

On Manufacturing Output in July 2022

In July 2022, the volumes of the manufacturing declined slightly

According to the data of the Central Statistical Bureau (CSB), in July 2022, compared to July 2021, the output volumes of manufacturing (unadjusted data) decreased by 2.1%. However, according to calendar-adjusted data, volumes of manufacturing increased slightly - by 0.6%. Overall, in January-July 2022, the production volumes of manufacturing were 5.5% higher than a year ago.

In July 2022, compared to July 2021, according to the contribution to the growth of the sub-sectors, the manufacture of cars, trailers, and semi-trailers grew more rapidly (+18.2%). Also, metal production (+36.4%), textile production (+28%), and electrical equipment manufacturing (+9.1%) increased. On the other hand, the volumes of woodworking, food industry, and chemical industry declined.

In July 2022, the annual turnover of manufacturing continued to increase in actual prices. The volume of production realized on the domestic market increased by 11%, and the volume of exported production increased by 12%. Sales of metals, automobiles, and trailers grew rapidly. Realization volumes in actual prices decreased in the chemical industry - by 10%.

The development of manufacturing will continue to be affected by the war in Ukraine in the coming months, as a result of which the existing raw material supply chains will continue to be disrupted. Companies will be affected by the price increase for raw materials, including energy resources. In this situation, companies that are connected to the markets of countries involved in the war must continue to look for new supply opportunities and new markets for goods.

