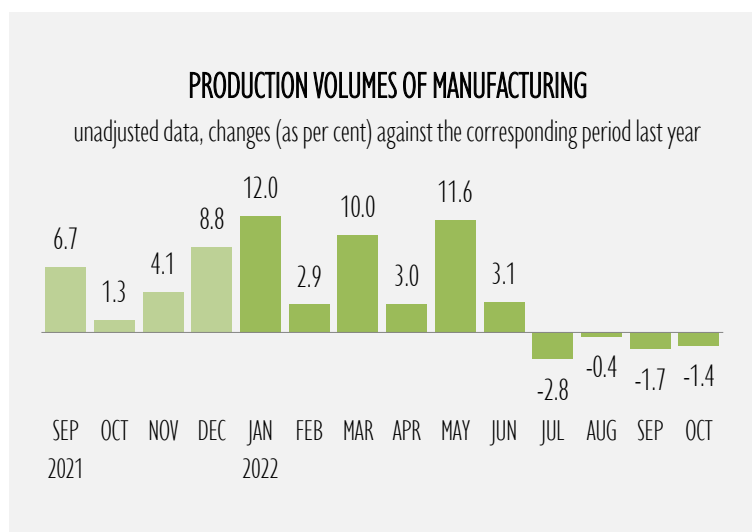


On Manufacturing Output in October 2022

In October 2022, the volumes of manufacturing were 1.4% lower than a year ago

In October 2022, according to the data of the Central Statistical Bureau (CSB), the output volumes of manufacturing, compared to October 2021, both based on unadjusted data and calendar-adjusted data, declined by 1.4%. Overall, in January-October 2022, the production volumes of manufacturing were 3.2% higher than a year ago.

In October 2022, compared to October 2021, according to the contribution to the growth of the sub-sectors, the manufacture of electrical equipment (+15.1%), beverages (+12.4%), and automobiles, trailers, and semi-trailers (+5.5%) grew more rapidly. On the other hand, woodworking (-2.6%), the manufacture of fabricated metal products (-9.8%), textiles (-30.7%), food products (-2.2%), and chemical industry (-8.7%) declined.



In October 2022, the annual turnover of manufacturing continued to grow in actual prices, which was largely influenced by the increase in producer prices. The volume of production realized on the domestic market increased by 24.7%, and the volume of exported production increased by 10.1%. Sales of electrical equipment, beverages, and non-metallic minerals grew more rapidly. On the other hand, sales volumes of textiles and furniture decreased.

The development of manufacturing will continue to be affected by the war in Ukraine in the near future, as a result of which the existing supply chains of raw materials 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.