

## Manufacturing Output in October 2020

**In October 2020, manufacturing output declined slightly on an annual basis**

According to the Central Statistical Bureau (CSB), manufacturing output in October 2020, according to unadjusted data, was 1.6% lower than a year ago. However, according to calendar adjusted data, output increased by 1%.

Following the Covid-19 crisis, increasingly more sectors have returned to growth in recent months. In October 2020, wood processing (i.e., the largest sub-sector of manufacturing) increased by 5.3%. The production of electrical equipment (+ 16.4%), rubber and plastics (+14.1), cars and trailers (+ 7.6%), and printing (+ 7.6%) also produced a positive contribution to the sector's growth.

On the other hand, negative trends in manufacturing in October 2020 were observed in the manufacture of fabricated metal products (-9.4%), non-metallic minerals (-7.3%), beverages (-12%), and metals (-27.3%).

Overall, in January-October 2020, manufacturing output was 2.7% lower than a year ago (according to unadjusted data).

In October 2020, manufacturing turnover at current prices increased by 2.3%. The volumes of products sold on the domestic market decreased by 6.6%, whereas the volumes of exported products increased by 7.5%.

The negative economic impact of the coronavirus is still being felt in the development of the manufacturing. As in the overall economy, the outlook for manufacturing remains highly uncertain. The epidemic has a significant impact on the global and Latvian economies; however, the magnitude of its impact is still difficult to assess.

