

On Manufacturing Output in August 2022

In August, production volumes of manufacturing remained at the last year's level

In August 2022, compared to August 2021, according to the data of the Central Statistical Bureau (CSB), the output volumes of manufacturing based on unadjusted data, were at the same level as a year ago. However, according to calendar adjusted data, they decreased by 2.6%. Overall, in January-August 2022, manufacturing production volumes were 4.7% higher than a year ago.



In August 2022, according to the contribution to the growth of the sector, non-metallic minerals grew more rapidly (compared to August 2021, production volumes increased by 19.4%). Also, production volumes of metals (+88.8%), fabricated metal products (+11.4%), and beverages (+31.1%) increased. On the other hand, the volumes of woodworking and chemical industry declined.

In August 2022, the annual turnover of the manufacturing continued to increase in actual prices, which was largely influenced by the rapid increase in producer prices. The volume of production realized on the domestic market increased by 21%, and the volume of production realized on export markets increased by 9%. Sales of non-metallic minerals and beverages grew more rapidly. The sales volumes of chemical industry decreased slightly.

The development of the manufacturing industry 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.