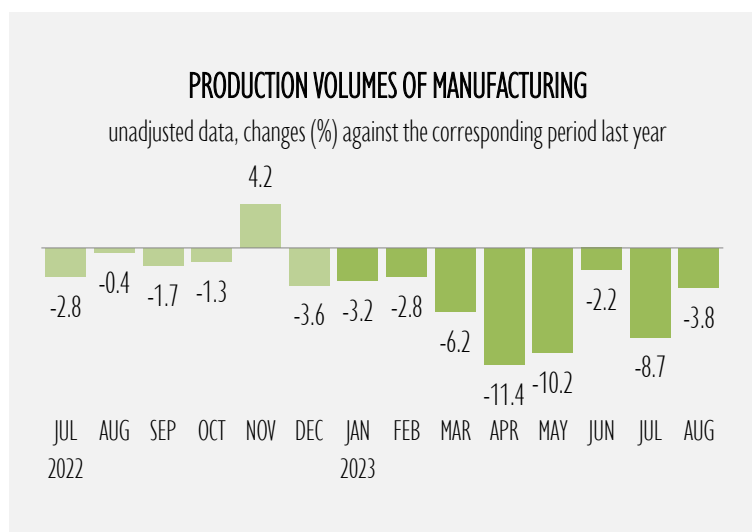


## On Manufacturing Output in August 2023

### In August 2023, volumes of manufacturing declined by 3.8% on an annual basis

According to data from the Central Statistical Bureau (CSB), the output volumes of the manufacturing sector in August 2023, compared to August 2022, exhibited a 3.8% decline in both unadjusted and calendar-adjusted data. Over the first eight months of the year, the production volumes of the manufacturing sector registered a 6.3% decrease compared to the corresponding period last year.



It is essential to highlight the varied development trends observed across different sub-sectors of the industry. In August of the current year, woodworking experienced the most significant decline, decreasing by 7%. Other sectors, including non-metallic minerals (-18.1%), furniture (-21.3%), printing (-29.5%), and finished metal products (-8%), also witnessed decreases in production volumes. Conversely, positive growth was noted in the production volumes of chemicals (+26%), computers, electronic and optical equipment (+14.8%), food products (+2.6%), and mechanisms and machines (+10.6%).

In August 2023, the annual turnover of the manufacturing industry declined by 4.8% in actual prices. The volume of production realized on the domestic market decreased slightly faster, down by 6.1%, while the volume of production realized on export showed a more moderate decline of 4%. Wood and its products experienced a significant decrease in realization, partially offset by increased sales volumes of computers, electronic and optical equipment, as well as food products.

The manufacturing industry is expected to face ongoing challenges due to weak external demand and geopolitical uncertainties in the coming months. In response to this situation, efforts should continue to identify new supply opportunities and markets for goods.