On Industrial Production Output in May 2026

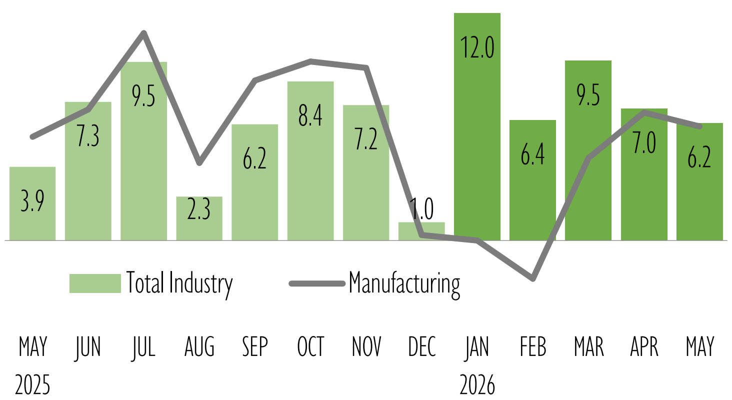
Industry maintained rapid growth in May

In May, industrial production output, according to calendar-adjusted data, increased by 6.2% compared with the corresponding period of the previous year. As in the first months of the year, growth was significantly supported by an increase in electricity and gas supply output (10.5% in April). Following a prolonged recession, mining and quarrying output also increased in May (+2.5%). **Stable growth was observed in manufacturing, where output increased by 6.2% in May.**

According to unadjusted data, however, the increase in manufacturing output in May was more moderate – 3.5%. Growth was supported by several subsectors – the manufacture of textiles, food products, wood and products of wood, as well as computer, electronic and optical equipment and fabricated metal products. By contrast, output in the manufacture of beverages and motor vehicles and trailers decreased.

MANUFACTURING PRODUCTION OUTPUT

calendar-adjusted data, percentage changes compared with the corresponding period of the previous year



In May, manufacturing turnover increased significantly in the domestic market compared with the previous year – by 15.7%, while it increased more moderately in exports – by 3.9%. Sales of computer, electronic and optical equipment, fabricated metal products, food industry products and wood processing products increased more rapidly.

Overall, in the first five months of the year, manufacturing output, according to unadjusted data, exceeded the previous year's level by 3.1%, with the fastest growth recorded in the manufacture of fabricated metal products and food products.

Manufacturing business confidence deteriorated slightly in June this year; however, businesses remain optimistic about trends in production activity in the coming months.

Overall, in 2026, the sector's growth is expected to remain stable; however, in the second half of the year, it will most likely be more moderate than in the first half of the year. Growth is being constrained by the military conflict in the Middle East, which has increased energy prices, raising production costs and reducing demand, as well as trade policy uncertainty, which is slowing new investment. Similar trends are observed throughout the euro area. At the same time, growth will be partly supported by increasing expenditure on defence and infrastructure.

At the same time, companies increasingly need to strengthen productivity, including by investing in automation and digitalisation, in order to maintain competitiveness under conditions where energy, labour and logistics costs are rising simultaneously, while demand in international markets is becoming more demanding and selective.