CHARTS OF THE WEEK

8 –12 May 2023

Manufacturing output rose in the first quarter compared to the fourth quarter of last year, while it was slightly lower year-on-year. Output was higher in high-technology industries, which are less affected by the uncertain economic situation, moderation of external demand and the energy crisis. In all other industry groups in terms of technological intensity output was similar or lower year-on-year.

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| Manufacturing, March 2023  |  |
|  | **Manufacturing output rose in the first quarter, while it fell slightly year-on-year.** After contracting in the second half of last year, output increased again in the first quarter of this year, mainly due to higher output in high-technology industries. In these industries, output was about 14% higher than in the same period last year, while in the other industry groups it was on average largely unchanged (in medium-technology industries) or lower (in most low-technology industries, with the exception of the leather industry and printing). It remained lower in all energy-intensive industries (especially in the manufacture of paper and chemical products and, to a lesser extent, in medium-low-technology manufacture of basic metals, non-metallic minerals and rubber and plastic products), where the year-on-year decline was similar to that in the previous quarter (only in the manufacture of basic metals was it significantly lower). The decline in the manufacture of motor vehicles came to a halt and was largely unchanged year-on-year (after a 10% decline last year).  |

