



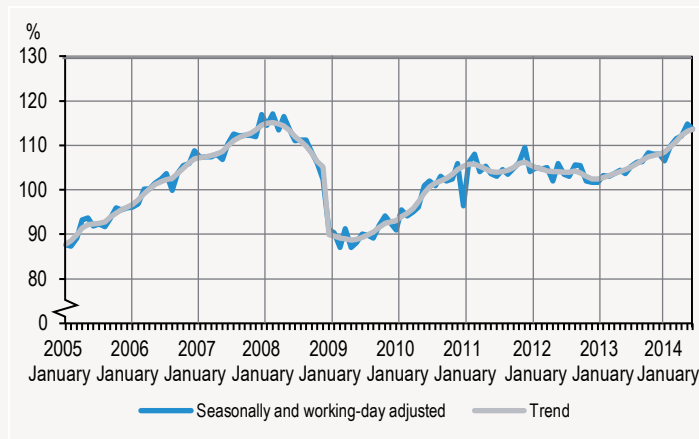
Industrial production increased by 9.6% in May

Industry, May 2014, second estimate

In May 2014, industrial gross output grew by 9.6% compared to the same month of 2013. In addition to the manufacture of transport equipment and the related supplier branches, the growth in the manufacture of food products and consumer electronics contributed primarily to the expansion of the production.

Figure 1

Volume indices of gross output in industry Monthly average of 2010 = 100.0



Production and sales of manufacturing

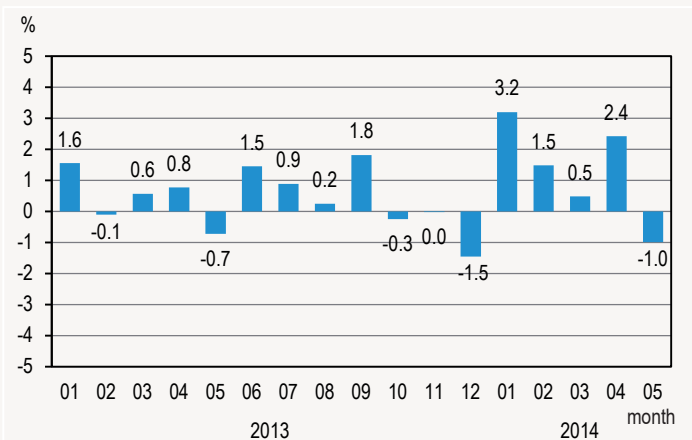
Table 1

Period	Gross output	Sales			Share of export in sales at current prices, %
		total	domestic	export	
Volume index, corresponding period of previous year = 100.0					
2012	98.3	98.8	97.0	99.6	70.8
2013	102.0	102.2	98.3	103.7	72.2
2014					
January	108.0	107.4	101.9	109.3	75.0
February	109.7	109.9	107.3	110.8	74.9
March	112.2	112.3	106.4	114.4	75.0
April	111.1	110.1	111.0	109.7	72.8
May	110.6	107.8	102.2	110.0	72.9
From the beginning of the year	110.4	109.5	105.8	110.9	74.1

The index adjusted for working days was equal to the non-adjusted one. Year-on-year, output grew by 9.0% in the first five months of this year. The volume of industrial production in May – according to seasonally and working-day adjusted indices – was below the level of the previous month by 1.0%.

Figure 2

Changes in the volume of the industrial production compared to the previous month, seasonally and working-day adjusted



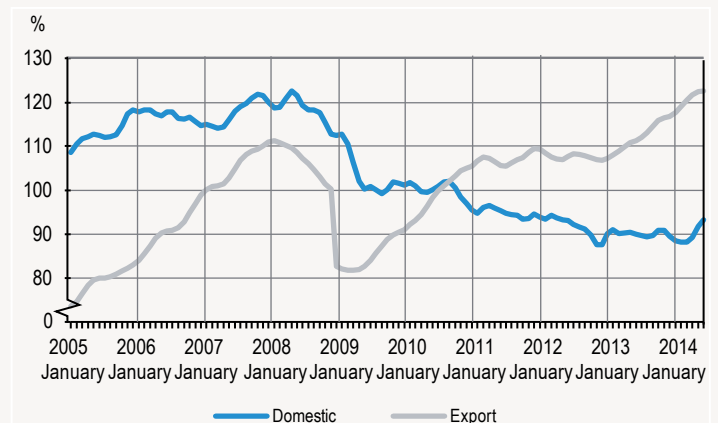
Abbreviations used in figures.

Industrial export sales rose by 11.2% in the first five months of 2013 and by 10.3% in May compared to the same period of the previous year. Out of the two manufacturing subsections accounting for half of export sales, the export of transport equipment, representing more than one third of manufacturing exports increased by 21.3%. In the manufacture of computer, electronic and optical products – the other significant subsection giving more than one seventh of manufacturing exports – export volume grew by 9.9%.

Industrial domestic sales declined by 0.4% in January-May and rose by 4.2% in May compared to the same period of 2013. **Domestic sales of manufacturing** were 2.2% higher year-on-year in May.

Figure 3

Trend of domestic and export sales in industry Monthly average of 2010 = 100.0



Out of the sections of industry, **the production of manufacturing** grew by 10.6% in May compared to the same month of 2013, while that of **mining and quarrying** (having little weight) dropped by 15.8%. The output of **energy industry** (electricity, gas, steam and air-conditioning supply) was 2.9% lower year-on-year.

Table 2

Significant subsections of manufacturing, May 2014

code	Branches denomination	Volume indices of gross output, corresponding period of previous year = 100.0	Share of subsection within manufacturing at current prices, %
CA	Manufacture of food products, beverages and tobacco products	105.3	11.2
CD	Manufacture of coke, and refined petroleum products	127.0	7.3
CG	Manufacture of rubber and plastics products, and other non-metallic mineral products	103.5	7.4
CH	Manufacture of basic metals and fabricated metal products, except machinery and equipment	105.5	7.5
CI	Manufacture of computer, electronic and optical products	109.0	10.6
CK	Manufacture of machinery and equipment n.e.c.	98.9	6.9
CL	Manufacture of transport equipment	123.9	27.9

In **May 2014**, a decrease was observed in only three of the thirteen subsections of **manufacturing**, while volume increases of 3.5% to 27% were measured in the other subsections compared to the same month of

the previous year. Out of subsections with a significant weight the production of transport equipment giving nearly three tenths of manufacturing rose by 23.9%. A higher growth of 35% was recorded in manufacture of motor vehicles, which was the dominant class of the subsection. The manufacture of food products, beverages and tobacco products, the second largest subsection (representing more than one-ninth of manufacturing) increased by 5.3%. The manufacture of computer, electronic and optical products, ranked third in manufacturing (accounting for more than one tenth of manufacturing) grew by 9.0%, first of all due to a remarkable increase in the manufacture of consumer electronics. The output of coke, and refined petroleum products representing medium weight rose at the highest rate of 27%, primarily as a result of the very low base. The manufacture of textiles, wearing apparel, leather and related products having the smallest weight has shown a good performance from the beginning of the year: the production of the subsection increased by 15.7% in May, solely owing to a favourable tendency in export sales. After a two-month growth, the decline resumed in the manufacture of pharmaceuticals, medicinal chemical and botanical products: out of the subsections the output dropped at the highest year-on-year rate of 8.9%, due to a strong fall in demand for export sales.

In May 2014, **total new orders** in the observed branches of manufacturing grew by 14% compared to the same month of 2013. The volume of new domestic orders rose by 15.6%, while that of new export orders increased by 13.7%. The volume of **total stock of orders** was above the level of May 2013 by 19.2%.

In the first five months of 2014, the **labour productivity** of industrial enterprises with 5 or more employees grew by 6.8% compared to the same period of 2013 along with a 2.2% increase in the number of employees.

In January–May 2014, industrial production rose in **every region of Hungary** year-on-year. The highest growth was observed in Western Transdanubia (20.3%), whereas in the other regions, volume increases of 4.7% to 12.3% were measured.

Table 3

Summary data of industry

Period	Gross output	Total	Domestic	Export
		sales		
At current prices, million HUF				
2012	24 305 145	28 184 562	12 558 470	15 626 091
2013	24 831 964	28 857 180	12 169 536	16 687 644
2013 January	1 958 892	2 380 287	1 087 897	1 292 389
February	1 932 337	2 291 931	999 473	1 292 458
March	2 121 875	2 505 262	1 057 305	1 447 958
April	2 013 917	2 357 445	959 412	1 398 033
May	2 014 430	2 297 353	960 396	1 336 956
June	2 060 012	2 320 718	930 197	1 390 522
July	2 082 332	2 320 694	968 793	1 351 902
August	1 912 248	2 148 505	891 922	1 256 583
September	2 293 965	2 616 997	1 027 513	1 589 484
October	2 283 681	2 640 349	1 079 332	1 561 018
November	2 235 794	2 582 045	1 069 889	1 512 155
December	1 922 482	2 395 593	1 137 407	1 258 186
2014 January	2 095 388	2 437 437	1 008 202	1 429 235
February	2 120 003	2 434 425	968 505	1 465 920
March	2 315 988	2 626 608	984 930	1 641 677
April	2 204 105	2 493 867	968 588	1 525 278
May	2 216 929	2 451 038	967 967	1 483 072
June				
July				
August				
September				
October				
November				
December				
From the beginning of the year	10 952 412	12 443 374	4 898 192	7 545 182

Table 3

Summary data of industry (continued)

Period	Gross output	Total	Domestic	Export
		sales		
Volume index, corresponding period of previous year = 100.0				
2012	98.2	97.8	96.1	99.3
2013	101.4	102.0	98.2	104.9
2013 January	98.3	101.6	101.4	101.8
February	94.1	91.9	85.8	97.2
March	96.5	97.3	97.1	97.5
April	105.0	107.2	98.6	114.0
May	97.9	98.6	96.9	99.9
June	99.4	97.9	95.6	99.4
July	105.5	105.0	101.0	108.0
August	98.5	98.8	94.1	102.4
September	105.4	109.0	104.6	112.0
October	105.9	108.4	105.2	110.7
November	103.8	103.6	101.7	104.9
December	106.8	105.3	98.0	112.9
2014 January	106.4	102.9	94.7	109.5
February	108.2	106.3	99.6	111.2
March	110.6	107.3	96.8	114.7
April	110.1	107.4	103.8	109.8
May	109.6	107.8	104.2	110.3
June				
July				
August				
September				
October				
November				
December				
From the beginning of the year	109.0	106.3	99.6	111.2

Further information, data (links):

[Tables](#)
[Tables \(STADAT\)](#)
[Methodology](#)
[Abbreviations used in figures](#)
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