

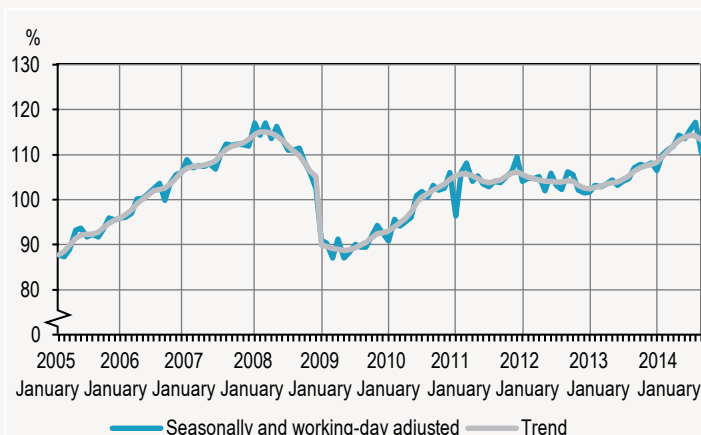
Industrial production increased by 0.5% in August

Industry, August 2014, second estimate

In August 2014, industrial gross output rose by 0.5% compared to the same month of 2013. Primarily a slowdown in the growth rate of the manufacture of transport equipment and the related supply branches as well as a decline in the food industry played a role in the expansion of the production lower than in the previous months.

Figure 1

Volume indices of gross output in industry Monthly average of 2010 = 100



Production and sales of manufacturing

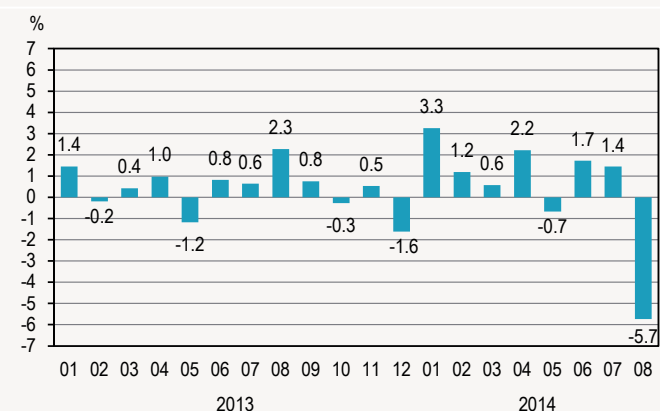
Table 1

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		101.4	101.6	97.5	103.2	72.3
2014	January	108.3	107.8	102.0	109.8	75.2
	February	109.9	110.1	107.2	111.2	74.9
	March	112.6	112.9	106.5	115.2	75.1
	April	110.9	109.9	111.3	109.4	72.8
	May	111.4	108.6	103.0	110.8	72.9
	June	112.9	113.7	111.0	114.6	73.7
	July	113.0	112.8	107.7	114.9	72.6
	August	100.1	100.2	97.6	101.3	71.5
From the beginning of the year		110.0	109.6	105.8	111.0	73.6

The index adjusted for working days grew by 2.9% in August. Year-on-year, output increased by 8.7% in the first eight months of this year. The volume of industrial production in August – according to seasonally and working-day adjusted indices – was below the level of the previous month by 5.7%.

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

Figure 2

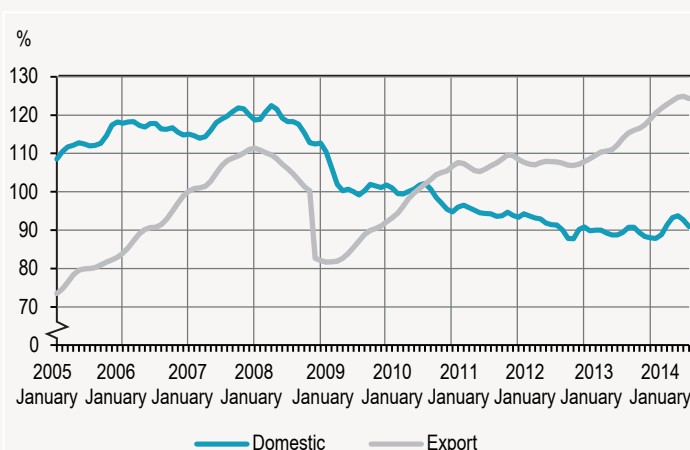


Industrial export sales rose by 11.4% in the first eight months of 2014 and by 2.5% in August compared to the same period of the previous year. In August out of the two manufacturing subsections accounting for nearly half of export sales, the export of transport equipment, representing almost one third of manufacturing exports increased by 10.8%. In the manufacture of computer, electronic and optical products – the other significant subsection giving nearly one sixth of manufacturing exports –, the export volume declined by 1.1%.

Industrial domestic sales rose by 1.4% in January–August and by 0.3% in August compared to the same period of 2013. **Domestic sales of manufacturing** were 2.4% lower year-on-year in August.

Figure 3

Trend of domestic and export sales in industry Monthly average of 2010 = 100



Out of the sections of industry, **the production of manufacturing** grew by 0.1% in August compared to the same month of 2013, while that of **mining and quarrying** (having little weight) increased by 2.7%. The output of **energy industry** (electricity, gas, steam and air-conditioning supply) was 4.0% higher year-on-year.

Table 2

Significant subsections of manufacturing, August 2014

code	Branches	Volume indices of gross output, corresponding period of previous year = 100.0	Share of subsection within manufacturing at current prices, %
	denomination		
CA	Manufacture of food products, beverages and tobacco products	99.3	13.6
CD	Manufacture of coke, and refined petroleum products	93.9	7.5
CG	Manufacture of rubber and plastics products, and other non-metallic mineral products	99.0	8.1
CH	Manufacture of basic metals and fabricated metal products, except machinery and equipment	97.8	7.7
CI	Manufacture of computer, electronic and optical products	101.4	12.3
CK	Manufacture of machinery and equipment n.e.c.	95.2	7.0
CL	Manufacture of transport equipment	104.9	23.6

In **August**, an increase was observed in six of the thirteen subsections of **manufacturing**, while volume decreases of 0.2% to 8.1% were recorded 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 accounting for nearly one fourth of manufacturing rose by 4.9%

— against the previous double-digit expansion. The strong deceleration in the growth rate of the subsection was mainly caused by a long-lasting stoppage. The manufacture of food products, beverages and tobacco products, the second largest subsection (representing almost one-seventh of manufacturing) declined by 0.7%. The Russian embargo also played a role in the slight decrease of the subsection. The manufacture of computer, electronic and optical products ranked third in manufacturing (giving one eighth of manufacturing) rose by 1.4%. Out of the two dominant classes of the subsection, a considerable fall (17.1%) was recorded in the smaller one, in the manufacture of communication equipment, while a significant growth (21.7%) was measured in the larger one, in the manufacture of consumer electronics. The manufacture of textiles, wearing apparel, leather and related products having the smallest weight continued to rise: the production of the subsection grew by 13% in August due to a favourable tendency in both domestic and export sales. Volume decreases were measured in the three subsections with medium weight: in the manufacture of coke, and refined petroleum products (6.1%), in that of machinery and equipment (4.8%), as well as in that of basic metals and fabricated metal products (2.2%). Out of manufacturing subsections, the manufacture of chemicals and chemical products dropped the most by 8.1%, owing to a strong fall in the manufacture of plastics in primary forms giving more than half of the subsection.

In August 2014, **total new orders** in the observed branches of manufacturing declined by 0.4% compared to the same month of 2013. The volume of new domestic orders fell by 4.7%, while that of new export orders grew by 0.3%. The volume of total stock of orders was above the level of August 2013 by 18.2%.

In the first eight months of 2014, the **labour productivity** of industrial enterprises with 5 or more employees rose by 6.3% compared to the same period of 2013 along with a 2.4% increase in the number of employees.

In January–August 2014, industrial production grew in **every region of Hungary** year-on-year. The highest growth was observed in Western Transdanubia (18.1%), whereas in the other regions, volume increases of 2.9 to 17.2% were measured.

Table 3

Summary data of industry

Period	Gross output	Total	Domestic sales	Export
		At current prices, million HUF		
2012	24 305 145	28 184 562	12 558 470	15 626 091
2013	24 749 578	28 733 078	12 124 437	16 608 641
2013 January	1 960 093	2 374 126	1 085 448	1 288 678
February	1 928 735	2 282 307	996 542	1 285 765
March	2 113 368	2 491 373	1 054 056	1 437 317
April	2 013 205	2 352 700	957 497	1 395 203
May	2 004 524	2 284 365	956 096	1 328 269
June	2 044 540	2 302 404	926 611	1 375 793
July	2 074 959	2 317 058	962 989	1 354 069
August	1 907 501	2 141 675	887 276	1 254 399
September	2 277 725	2 598 414	1 023 728	1 574 686
October	2 268 248	2 626 672	1 073 775	1 552 897
November	2 236 092	2 577 196	1 066 848	1 510 348
December	1 920 586	2 384 788	1 133 570	1 251 219
2014 January	2 097 036	2 436 302	1 004 990	1 431 312
February	2 111 055	2 425 789	963 631	1 462 157
March	2 309 083	2 620 186	980 999	1 639 187
April	2 195 658	2 485 570	965 724	1 519 846
May	2 215 418	2 448 987	967 142	1 481 845
June	2 306 119	2 577 977	974 847	1 603 130
July	2 365 152	2 572 707	980 963	1 591 744
August	1 931 426	2 166 546	861 630	1 304 916
September				
October				
November				
December				
From the beginning of the year	17 530 947	19 734 064	7 699 926	12 034 137

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	101.1	101.5	97.8	104.4
2013 January	98.4	101.4	101.1	101.6
February	93.9	91.5	85.5	96.6
March	96.2	96.8	96.8	96.7
April	105.0	107.0	98.4	113.8
May	97.5	98.1	96.5	99.3
June	98.7	97.1	95.3	98.4
July	105.1	104.8	100.4	108.2
August	98.3	98.5	93.6	102.3
September	104.6	108.2	104.2	111.0
October	105.2	107.8	104.6	110.1
November	103.9	103.4	101.5	104.8
December	106.7	104.8	97.6	112.3
2014 January	106.4	103.1	94.7	110.0
February	108.0	106.4	99.5	111.6
March	110.7	107.7	96.8	115.5
April	109.7	107.3	103.7	109.7
May	110.1	108.3	104.6	110.9
June	111.3	112.5	108.4	115.1
July	112.3	111.1	104.8	115.3
August	100.5	101.7	100.3	102.5
September				
October				
November				
December				
From the beginning of the year	108.7	107.3	101.4	111.4

Further information, data (links):

[Tables](#)[Tables \(STADAT\)](#)[Methodology](#)[Abbreviations used in figures](#)www.ksh.hu

Contact details:

kommunikacio@ksh.hu[Information services](#)

Telephone: +36 1 345 6789