

Industrial production increased by 5.8% in November

Industry, November 2014, second estimate

In November 2014, industrial output rose by 5.8% compared to the same month of 2013. The index adjusted for working days was equal to the non-adjusted one. Year-on-year, output grew by 7.6% in the first eleven months of this year.

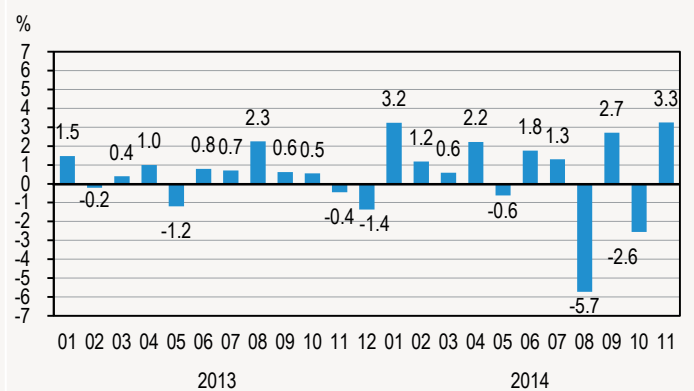
Figure 1

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



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

Figure 2

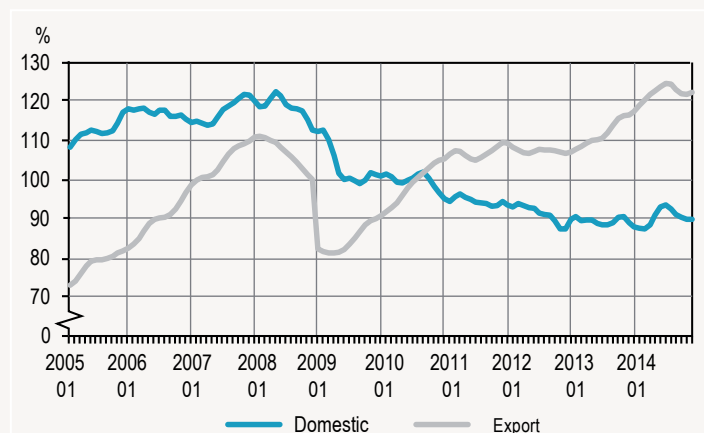


Industrial export sales rose by 9.7% in the first eleven months of 2014 and by 8.0% in November compared to the same period of the previous year. In November, out of the two manufacturing subsections accounting for more than half of export sales, the export of transport equipment, representing more than one third of manufacturing exports increased considerably by 22.9%. In the manufacture of computer, electronic and optical products – the other significant subsection giving more than 15% of manufacturing exports –, the export volume grew by 3.3%.

Industrial domestic sales rose by 1.1% in January- November and by 1.5% in November compared to the same period of 2013. **Domestic sales of manufacturing** were 2.4% higher year-on-year in November.

Figure 3

Trend of domestic and export sales 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	107.7	101.8	109.8	75.2
February	109.8	110.1	107.1	111.2	75.0
March	112.6	112.9	106.5	115.2	75.1
April	110.9	109.9	111.2	109.4	72.8
May	111.4	108.6	102.9	110.8	72.9
June	113.0	113.6	111.0	114.6	73.7
July	112.9	112.9	107.8	114.9	72.6
August	100.1	100.1	97.6	101.1	71.5
September	107.9	107.5	106.0	108.1	73.5
October	102.4	101.7	99.7	102.4	72.9
November	106.7	107.8	102.4	109.9	74.0
From the beginning of the year	108.7	108.4	104.8	109.7	73.6

The volume of industrial production in November – according to seasonally and working-day adjusted indices – was above the level of the previous month by 3.3%.

Out of the sections of industry, **the production of manufacturing** increased by 6.7% in November compared to the same month of 2013, while that of **mining and quarrying** (having little weight) declined by 6.8%. The output of **energy industry** (electricity, gas, steam and air-conditioning supply) fell by 6.3%.

Table 2

Significant subsections of manufacturing, November 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	101.8	10.7
CD	Manufacture of coke, and refined petroleum products	90.7	5.8
CG	Manufacture of rubber and plastics products, and other non-metallic mineral products	104.7	7.1
CH	Manufacture of basic metals and fabricated metal products, except machinery and equipment	100.6	6.9
CI	Manufacture of computer, electronic and optical products	101.8	12.0
CK	Manufacture of machinery and equipment n.e.c.	99.8	6.7
CL	Manufacture of transport equipment	119.0	29.8

In **November** 2014, an increase was observed in ten of the thirteen subsections of **manufacturing**, while volume decreases of 0.2 to 9.3% 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 representing nearly three tenths of manufacturing grew by 19%. The orders indicators of this almost exclusively export-oriented industry reflect this outstanding performance

as well. The manufacture of computer, electronic and optical products (accounting for 12% of manufacturing) rose by 1.8%. Out of the two dominant classes of the subsection, a fall (-16.9%) was measured in the smaller one, in the manufacture of communication equipment, while a significant growth (+22.2%) was recorded in the larger one, in the manufacture of consumer electronics. The manufacture of food products, beverages and tobacco products ranked third in manufacturing (giving nearly 11% of manufacturing) increased by 1.8%. The increase is primarily the result of a recovery in domestic sales giving more than six tenths of total sales; the volume of export sales declined. Considerable volume increases were measured in two subsections with medium weight: in the manufacture of chemicals and chemical products (5.7%), as well as in that of rubber and plastics products, and other non-metallic mineral products (4.7%); primarily as a result of a rise in export sales in both subsections. Until November 2014, except for one month, there was an expansion in the manufacture of electrical equipment representing smaller weight: it rose by 7.8% in November. Largely the outstanding performance of the manufacture of electric motors, generators, transformers and electricity distribution and control apparatus representing a nearly 30% weight was the underlying reason of this. The manufacture of coke, and refined petroleum products, accounting for a medium weight, fell for the fourth month in a row: in November its output dropped at the highest rate of 9.3% among the subsections.

In November 2014, **total new orders** in the observed branches of manufacturing rose by 23.1% compared to the same month of 2013. The volume of new domestic orders declined by 5.4%, while that of new export orders increased by 28%. The volume of **total stock of orders** was above the level of November 2013 by 23.8%.

In the first eleven months of 2014, the **labour productivity** of industrial enterprises with 5 or more employees rose by 5.3% compared to the same period of 2013 along with a 2.4% increase in the number of employees.

In January- November 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 0.7 to 16.6% 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	24 749 578	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	2 096 493	2 435 987	1 004 543	1 431 443
February	2 110 515	2 425 358	963 172	1 462 186
March	2 308 996	2 619 927	980 756	1 639 171
April	2 195 730	2 485 452	965 443	1 520 009
May	2 214 998	2 456 757	966 750	1 490 006
June	2 307 323	2 585 229	974 655	1 610 574
July	2 362 795	2 573 148	981 731	1 591 417
August	1 930 262	2 164 855	861 555	1 303 300
September	2 472 967	2 731 368	1 009 849	1 721 520
October	2 335 583	2 602 665	1 015 801	1 586 865
November	2 390 019	2 706 868	1 053 770	1 653 097
December				
From the beginning of the year	24 725 681	27 787 613	10 778 025	17 009 588

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	94.6	110.0
February	107.9	106.4	99.4	111.6
March	110.7	107.7	96.7	115.5
April	109.7	107.3	103.7	109.7
May	110.2	108.7	104.5	111.6
June	111.4	112.8	108.4	115.6
July	112.2	111.1	104.9	115.3
August	100.5	101.6	100.3	102.4
September	107.6	105.7	102.0	108.0
October	101.7	99.3	97.6	100.4
November	105.8	105.4	101.5	108.0
December				
From the beginning of the year	107.6	106.2	101.1	109.7

Further information, data (links):

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

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