

## NEWS RELEASE

7 May 2024

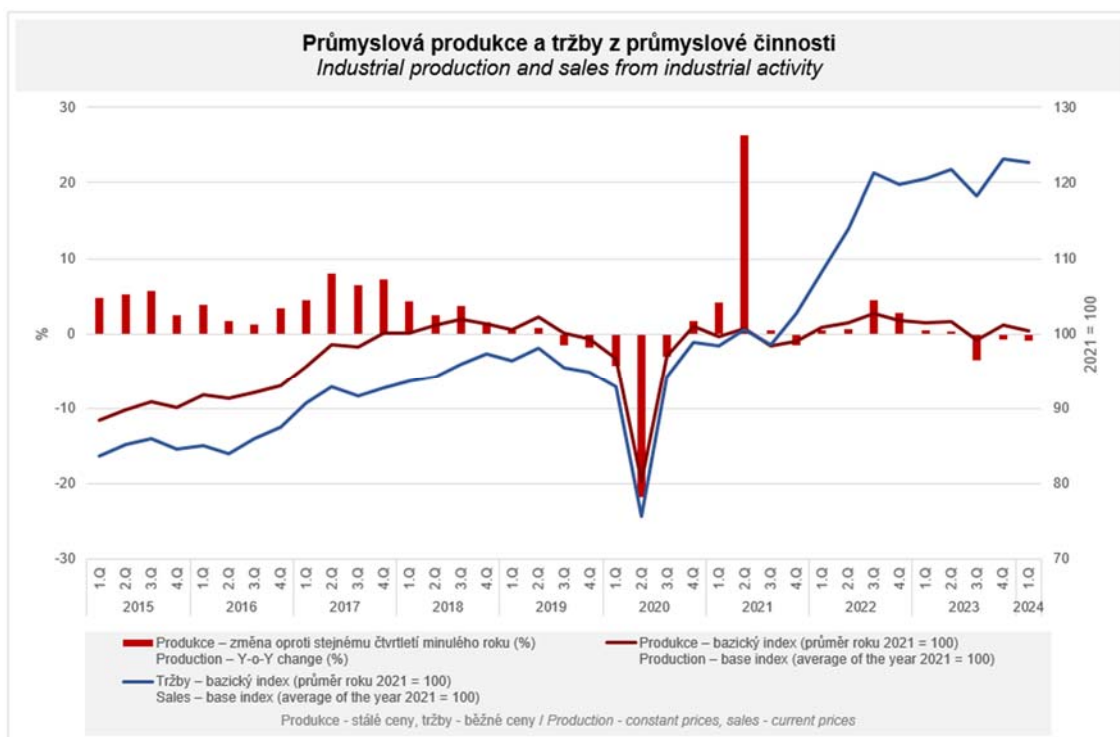
# Industrial production decreased by 0.9%, year-on-year, in the first quarter

## Supplementary information to the news release on industry – March 2024

### Industry in the first quarter

**Industrial production** was in real terms by 0.8% lower, quarter-on-quarter (q-o-q), in the Q1 2024. In the year-on-year comparison, it decreased by 0.9%. The first quarter of 2024 had by two working days less compared to the corresponding quarter of the previous year.

Industrial production slightly decreased in the first quarter of 2024, both in the y-o-y and q-o-q comparison. It was already the third successive quarter, in which industrial production was lower in comparison with the corresponding quarter of the previous year. In individual months, results were influenced, to a large extent, by last year's fluctuating comparison basis. In January, production slightly decreased, year-on-year, whereas in February it slightly increased. A larger fluctuation occurred in March, when a considerably higher comparison basis in manufacture of motor vehicles, trailers and semi-trailers from March 2023 worked and industrial production in total decreased by 2.7%, y-o-y.



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Manufacture of machinery and equipment contributed the most to the decrease of industrial production (a contribution of -1.05 percentage point (p. p.), a decrease by 13%). Production of the economic activity has been dropping for the third successive quarter and besides the decrease in production the industry also has to cope with a decrease of new orders. Almost 5% y-o-y decrease in electricity, gas, steam and air conditioning supply was influenced by a reduction of production in coal power plants as well as by unusually warm weather in February. Production in mining and quarrying decreased, compared to the first quarter of 2023, by 15%, coal mining dropped by a fifth.

The following had the highest positive contributions to the development of industrial production in the first quarter of 2024: manufacture of motor vehicles, trailers and semi-trailers, manufacture of food products, and manufacture of chemicals and chemical products. Production in manufacture of paper and paper products increased by over a tenth, year-on-year.

**Sales from industrial activity** at current prices increased by 1.5%, y-o-y, in the Q1 2024. Direct export sales of industrial enterprises increased at current prices by 3.2%. Domestic sales, which also include indirect export via non-industrial enterprises, decreased at current prices by 0.4%.

The following contributed the most to the growth: manufacture of motor vehicles, trailers and semi-trailers (a contribution of +2.25 p. p., an increase by 9.0%), manufacture of electrical equipment (a contribution of +0.24 p. p., an increase by 3.6%), and manufacture of other transport equipment (a contribution of +0.22 p. p., an increase by 17.3%). On the other hand, sales from industrial activity decreased the most in the following: manufacture of machinery and equipment (a contribution of -0.65 p. p., a decrease by 9.2%), manufacture of basic metals (a contribution of -0.60 p. p., a decrease by 15.2%), and mining and quarrying (a contribution of -0.33 p. p., a decrease by 23.9%).

The value of **new orders** at current prices in surveyed industrial CZ-NACE activities in the Q1 2024 increased by 3.7%, year-on-year. Non-domestic new orders increased by 4.6%. Domestic new orders increased by 2.0%.

The following contributed the most to the increase of the value of new orders **in total**: manufacture of motor vehicles, trailers and semi-trailers (a contribution of +4.9 p. p., an increase by 13.7%), manufacture of electrical equipment (contribution of +0.9 p. p., an increase by 8.4%), and manufacture of other transport equipment (contribution of +0.2 p. p., an increase by 7.7%). The biggest decrease was recorded by manufacture of basic metals (a contribution of -1.1 p. p., a decrease by 18.1%), manufacture of machinery and equipment (a contribution of -1.0 p. p., a decrease by 8.8%), and manufacture of fabricated metal products (a contribution of -0.2 p. p., a decrease by 1.8%).

The average registered number of employees in industry in the Q1 2024 was by 2.0% lower compared to the corresponding period of the previous year.

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### Notes:

*Concurrently with publishing the results for January 2024, the base period for short-term statistics changed. Indices are newly compared to the average of the year 2021 (it was 2015 before); new weighting schemes*

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*have been used that were derived from the results of structural business statistics for the year 2021. For conversion to constant prices, new price indices have been used (also based on the year 2021). For seasonal adjustment, new models in the JDEMETRA+ programme were created. In compliance with the CZSO Data revision policy, concurrently with processing of data for January 2024, data for January through December 2023 have been revised. Time series have been recalculated in their whole length, back to January 2000.*

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Related outputs: time series in the [Public database, the Industry chapter](#)

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