8 July 2024

Industrial production decreased in May

Industry – May 2024

**Industrial production decreased in real terms by 3.2%, year-on-year (y-o-y), in May. In the month-on-month (m-o-m) comparison, it was by 2.2% lower. The value of new orders increased by 0.8%, y-o-y.**

**Industrial production** in May 2024 was in real terms by 2.2% lower, m-o-m. In the year-on-year comparison, it decreased by 3.2%. *“The decrease of industrial production in May was influenced the most by manufacture of motor vehicles, trailers and semi-trailers, in which this year’s, for the time being, weakest month met with a higher comparison basis. Further, a decrease in manufacture of machinery and equipment deepened; a weaker demand mainly affected there manufacture of agricultural and forestry machinery and manufacture of non-domestic cooling and ventilation equipment,”* Veronika Doležalová, Head of the Industrial Statistics Unit of the Czech Statistical Office (CZSO), says. Production in manufacture of other transport equipment decreased by a quarter, year-on-year; however, that decrease was influenced by a high comparison basis from May 2023 as well as by a sufficient number of orders from the previous months. In manufacture of basic metals, production was by a tenth lower. On the other hand, recovery of production continued in manufacture of computer, electronic and optical products, manufacture of food products, and manufacture of beverages. Electricity, gas, steam and air conditioning supply increased by 7%, year-on-year, namely owing to a low comparison basis.

The value of **new orders** at current prices in surveyed industrial CZ-NACE activities increased by 0.8%, y-o-y, in May 2024, while dynamics of both non-domestic and domestic new orders was the same. The value of new orders decreased, month-on-month, by 3.0%. *“Manufacture of computer, electronic and optical products helped the most the value of new industrial orders to move into the black. After the last year, which was weaker, the demand recovered and, compared to May 2023, the value of new orders in this industry increased by a quarter. Orders also increased in manufacture of motor vehicles, trailers and semi-trailers and in manufacture of chemicals and chemical products,”* Marta Ortová from the Industrial Statistics Unit of the CZSO says. The value of new orders decreased in the following: manufacture of fabricated metal products, manufacture of electrical equipment (where a higher comparison basis was partially reflected), and manufacture of machinery and equipment. A decrease in demand also continued in manufacture of basic metals.

The **average registered number of employees** in industry decreased by 2.0%, y-o-y, in May 2024.

According to data released by Eurostat, industrial production in the EU27 decreased by 2%, year-on-year, in April 2024. The biggest year-on-year decrease was recorded by Ireland (by 15.7%) and Latvia (by 7.8%). German industry decreased by 3.7%; performance of Czech industry decreased by 0.4%. On the other hand, the following increased the most: Danish industry (by 17.4%) and Greek industry (by 10.8%). As for economic activities of industry, manufacture of computer, electronic and optical products decreased the most in the EU27 (by 11%) and the highest growth was recorded by manufacture of food products (by 5.4%). According to a preliminary release calendar, Eurostat will release data for May 2024 on 15 July 2024.

Notes:

May 2024 had the same number of working days as May 2023.

The year-on-year development of all indicators is published after having been adjusted for the influence of the number of working days. Month-on-month or quarter-on-quarter rates have also been seasonally adjusted. Contributions to an increase or to a decrease have been calculated from data that had been adjusted for working days.

Methodology: <https://csu.gov.cz/pru_m>

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*Method of data acquisition: direct survey of the CZSO (*Prům 1–12*)*

*End of data collection: 1 July 2024*

*Related outputs: time series in the* [*Public database, the Industry chapter*](https://vdb.czso.cz/vdbvo2/faces/en/index.jsf?page=statistiky&katalog=30835)

*international comparison in EU countries:* [*Eurostat*](https://ec.europa.eu/eurostat/web/short-term-business-statistics/publications)

*Next news release will be published on: 6 August 2024*

Annexes:

Table 1 Industrial production (year-on-year indices)

Table 2 New orders in industry (year-on-year indices)

Table 3 Average registered number of employees and their average gross monthly wage

Chart 1 Industrial production index (base indices)

Chart 2 Industrial production index (year-on-year indices)

Chart 3 Industrial production index – international comparison (base indices)

Chart 4 Industrial production index – contributions of economic activities to the y-o-y change

Chart 5 New orders in industry – contributions of economic activities to the y-o-y change