

World industrial production on the rise, UN report finds



1 June 2011 -

World manufacturing output has grown by 6.5 per cent in the first quarter of 2011 compared to the same period last year, the United Nations Industrial Development Organization (UNIDO) reported today.

"The figure clearly indicates the progress of the recovery of world industrial production from the recent financial crisis," UNIDO <u>said</u>, in the first edition of its new plan to report industrial statistics quarterly. Formerly the presentations were annual.

The report, based on an analysis of quarterly production data, said developing countries were in the lead with their manufacturing production increasing by 11.5 per cent. The major contribution to this growth was by China, with its output growing by 15 per cent.

Newly industrialized countries also performed well, with Turkey displaying a growth rate of 13.8 per cent, while Mexico's was estimated at 7.4 per cent and India's at 5.1 per cent.

The manufacturing output of industrialized countries increased by 4.4 per cent during the named period, with strong growth of 7.1 per cent observed in the United States, the world's largest manufacturer.

Major European economies, including France, Germany and the United Kingdom, also demonstrated significant growth in manufacturing output. But other European countries, such as Greece, witnessed a 6.9 per cent drop, while Portugal and Spain maintained a marginal growth of less than one per cent.

Japan's figures fell by 2.4 per cent. The full impact of the March Tsunami disaster was not yet reflected in manufacturing production data for the first quarter.

Negative growth was observed in North Africa, where the manufacturing output of Egypt and Tunisia fell by 8.9 per cent and 7.4 per cent respectively.

The UNIDO report also contains the growth estimates for the first quarter by major manufacturing sectors. It suggests that production of general machinery has increased by more than 15 per cent, electrical machinery and apparatus by 12 per cent, and medical and precision equipment by 11 per cent.

While industrialized countries performed well in high-tech sectors, their growth in traditional manufacturing areas such as food and beverages, textile and wearing apparel was quite low. Developing countries maintained higher growth across all sectors.

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