

## Industrial production in July 2023

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### **In July, industry reached again negative numbers, car plants also had a lower performance, which was also affected by company-wide vacations**

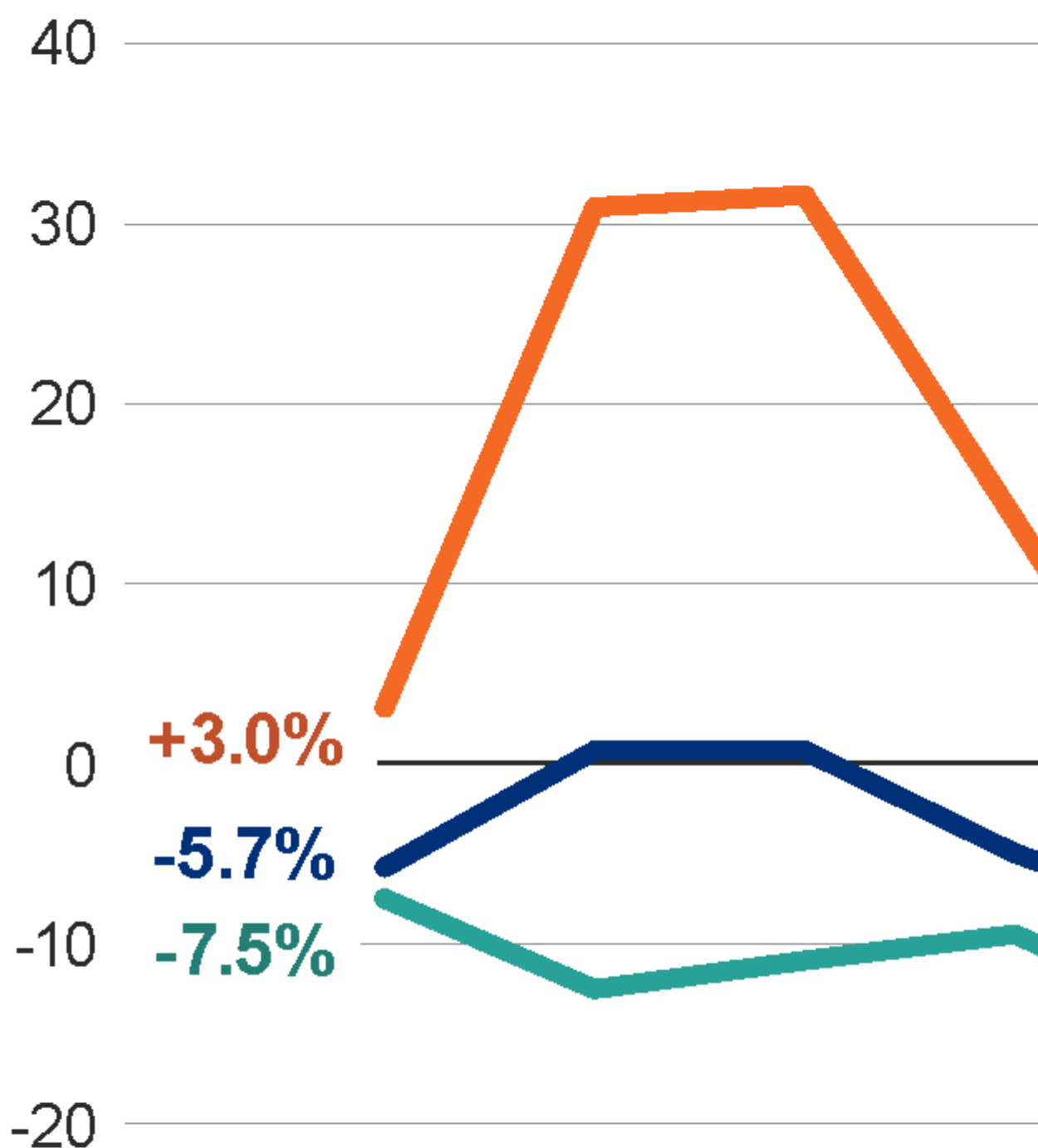
In July, the key sector of the Slovak economy - industry was affected by a slowdown of key manufactures- motor vehicles, steel industry and the persistent negative numbers in the rubber industry. For the second consecutive month, energy sector recorded positive numbers, which overcame the base effect of the declines from 2022 and the beginning of this year. The decline was dampened by a growth in oil refining.

Industrial production<sup>1)</sup> of the SR decreased by 5.3% year-on-year in July. It was already the fifth month since the beginning of the year with a slower year-on-year performance. In total, out of 15 monitored sectors of Slovak industry (special industrial groupings)<sup>2)</sup>, up to 10 slowed down year-on-year, including the majority of the decisive sectors. The balance of the first holiday month was affected by the company-wide vacations of some large enterprises.



# Industrial production

(year-on-year change in %)



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7.                      8.                      9.                      10.  
2022