

## Industrial production in March 2024

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### **The industrial production slowed down significantly, it dropped in most sectors, including the dominant manufacture of motor vehicles, metals and rubber**

Industry, the dominant sector of the Slovak economy, reached negative values after seven months. Year-on-year lower performance was reported by 11 out of 15 industrial sectors. The pace of decline was significantly dampened year-on-year by up to a quarter higher performance in the energy sector.

In March 2024, the industrial production of the SR decreased by 6.9% year-on-year. Thus, after January's growth and February's stagnation, the industry slowed down its performance, this is the first decline since August last year (after recalculation due to the adjustment of the methodology). From the January 2024 data, the Statistical Office of the Slovak Republic implemented a methodological change - a transition to a new base period (from 2015 to 2021, more in the document in the note and at the end of the text<sup>1)</sup>). In order to be able to monitor the data for a long time, the data were recalculated to a new base in the entire time series.



# Industrial production (year-on-year change in %)



