

World Manufacturing Production in February 2022

In February 2022, global manufacturing production accelerated to a year-over-year growth rate of 5.1 per cent, after months of stable growth rates of around three per cent since September 2021. Nevertheless, continued disruptions in the global supply chain, coinciding with rising prices in energy commodities and other goods, are posing threats to the global economy. Furthermore, the impact that the armed conflict in Ukraine will bring to the global economy in terms of supply of raw materials, energy and other goods might wipe out the economic gains achieved after the pandemic.

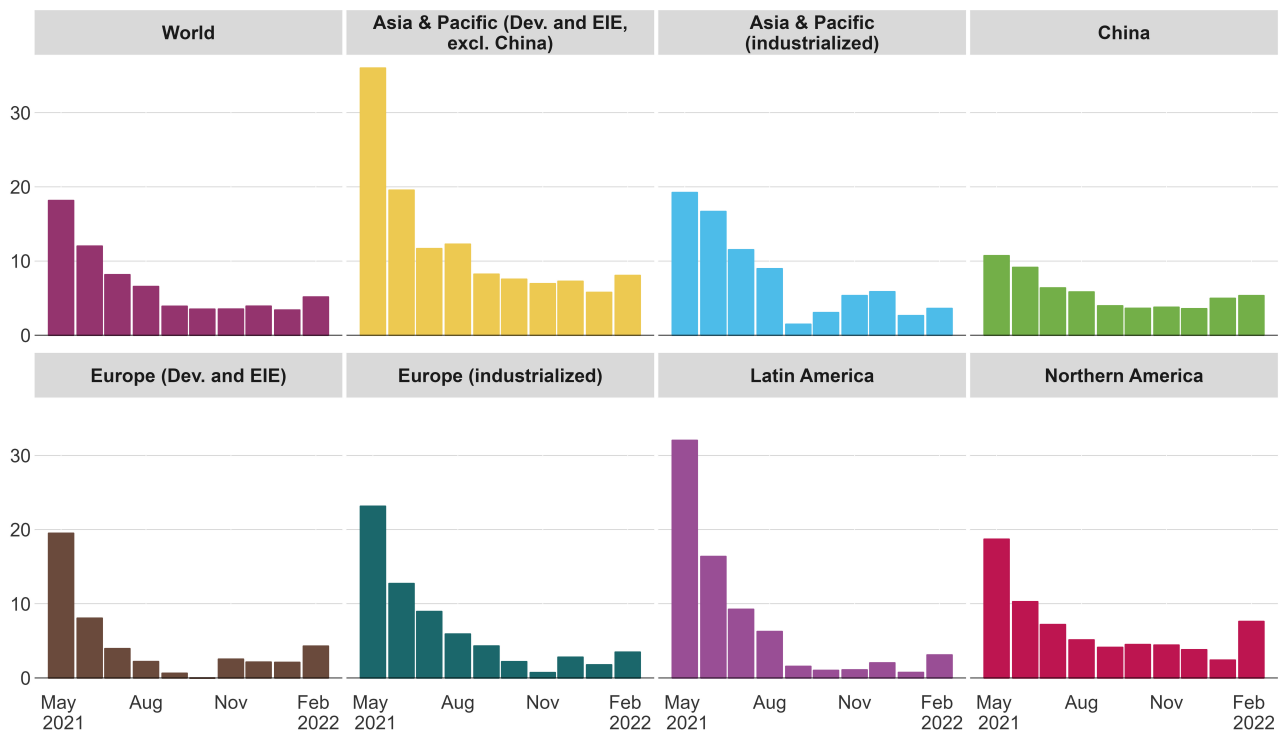


Figure 1: Annual growth rates of manufacturing output for selected country groups

Year-over-year growth rates of manufacturing production in recent months are shown in Figure 1. In February 2022, the best performance was achieved in Asia & Pacific (Dev. and EIE), mainly attributable to positive trends in Turkey, Philippines and Viet Nam, as well as in Northern America, with output increases of eight per cent and 7.6 per cent, respectively. China reported its highest growth rate since September of the previous year, with an output rise of 5.3 per cent. Industrialized regions in Asia & Pacific as well as Europe reported stable growth rates of around 3.5 per cent. Manufacturing production in Latin America grew by 3.1 per cent; while Argentina and Mexico recorded a positive performance, Brazil continues to report a shrinking manufacturing output.

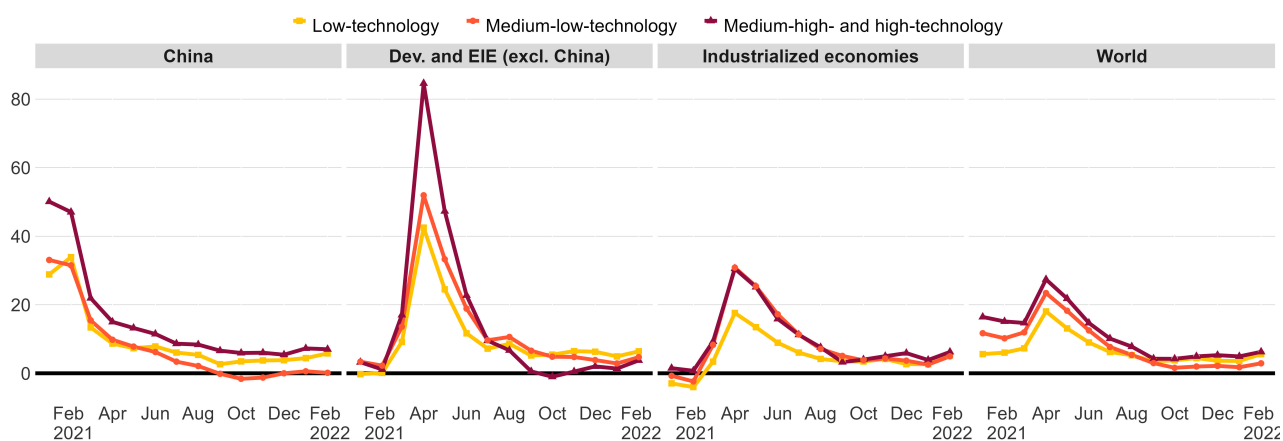


Figure 2: Annual growth rates of manufacturing production grouped by technological intensity for selected country groups

Data on industries grouped by technological intensity (Figure 2) show that sectors with higher-technological content (6.3 per cent) are still growing at a faster pace, followed by low-technology industries with an increase of 5.6 per cent. In contrast, industries with medium-technology reported a comparably lower growth of 2.9 per cent. The production of automobiles, a high-technology sector that continues facing shortages in raw materials and intermediate goods, is currently the only industry remaining in negative territory (-3.1 per cent). However, most other medium-high- and high-technology industries, e.g. basic pharmaceuticals, computer, electronic and optical products as well as machinery, continue recording comparably high year-over-year growth rates (Figure 3).

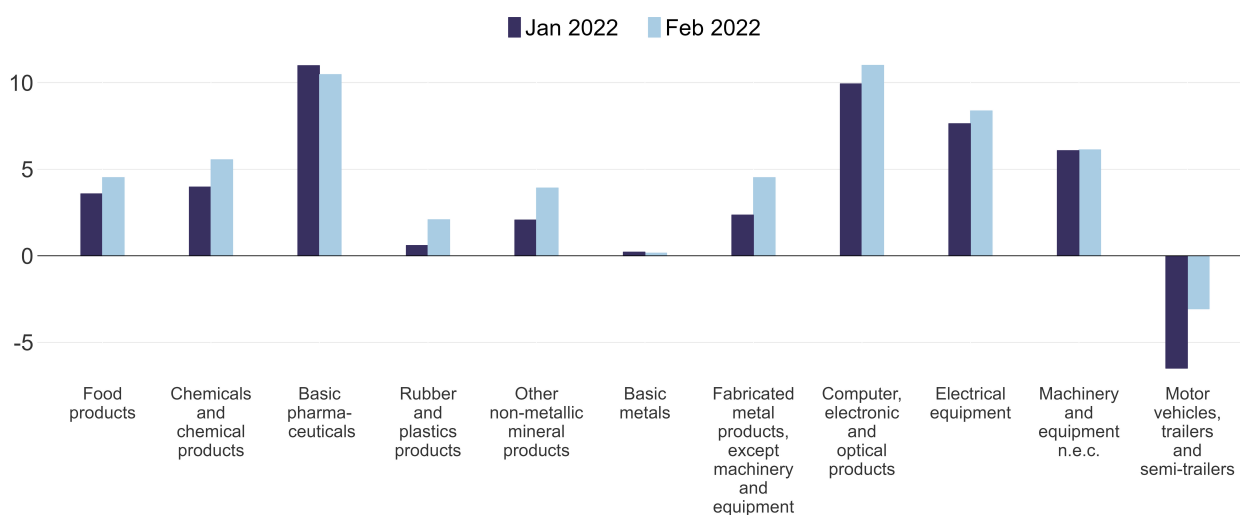


Figure 3: Annual growth rates of global manufacturing production by industry

Methodological note: Preliminary index numbers of industrial production (base 2015) are obtained from national statistical sources. UNIDO conducts seasonal adjustment where necessary and appropriate. The most recent [monthly](#) and [quarterly](#) data are available on the UNIDO Statistics data portal. The detailed data for country groups used in this overview can be downloaded [here](#). Country coverage for this monthly report is limited due to data availability, with the aggregate of world manufacturing output including around 70 countries and a share of approximately 90 per cent of global manufacturing output. Information on the methodology of index numbers can be found in a [methodological document](#) as well as in a [document on seasonal adjustment](#).