-1.3% month-over-month growth rate of global production, a sharp reversal after several months of moderate increases.

Significant decreases were recorded in Europe and Asia and Oceania, with Germany, Italy and Japan suffering the highest output reductions in monthly comparison.

The overall reversal in global production was driven by higher-tech industries, while lower-tech industries slightly improved:

- **Medium-high and high tech:** -1.0%
- **Other manufacturing industries:** 0.3%

Most higher-tech industries experienced negative month-over-month developments. **Motor vehicles** and **machinery** registered the highest losses in January 2024, further extending the period of high volatility they are currently traversing.

Note: This report is based on seasonally-adjusted series of official indices of industrial production (IIPs). Data used to create the infographic can be downloaded in this link while the full database of monthly IIPs can be accessed through the UNIDO Data Portal. Methodological details can be found in this document. For additional information, contact UNIDO Statistics.