

Industrial Production Growth Accelerates With Cars, Trucks

By [The Moscow Times](#)

November 16, 2010

The  Moscow Times

Industrial production increased an annual 6.6 percent in October, the State Statistics Service said Tuesday, led by the production of cars, trucks and other manufactured goods, beating economists' estimates.

Output growth accelerated after a 6.2 percent advance in September. Non-seasonally adjusted output rose 4.2 percent from the previous month. The median estimate of 12 economists in a Bloomberg survey was for an annual increase of 5.4 percent.

New sales of passenger cars and light vehicles jumped 62 percent in October from the same period last year to 188,478, according to the Association of European Businesses, whose members include automakers Volkswagen and Ford. Sales may grow more than previously forecast this year as the government's rebate program stimulates demand, the AEB said.

"This continued recovery is very encouraging across all segments of the industry," David

Thomas, chairman of AEB's automobile manufacturers committee, said in a statement Nov. 9.

Russia's economy is emerging from last year's 7.9 percent contraction, the biggest on record, as higher commodities prices and consumer demand boost growth. The government forecasts that the economy will expand 4 percent this year.

Manufacturing output rose an annual 9.9 percent in October, the service said. Truck production increased 97 percent and the output of passenger cars more than doubled in the month from a year earlier, it said.

United Company RusAl, the world's largest aluminum producer, estimates that its aluminum price in the fourth quarter will rise on greater demand from Asia, chief executive Oleg Deripaska told reporters in Tokyo on Nov. 14. The market for alumina, the raw material for aluminum, has also picked up from last quarter's levels, he said, adding that RusAl "may consider next year more additional capacity to be put into operation."

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