The Moscow Times
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Industrial Production Rises 3.9%

By The Moscow Times

December 15, 2011

Russian industrial-production growth accelerated last month as manufacturing and electricity generation increased.

Output rose 3.9 percent in November compared with a year earlier after a 3.6 percent increase a month ago, the State Statistics Service said Thursday in an e-mailed statement.

The increase suggests Russia's economy is accelerating even as Europe's debt crisis and slower growth in China threaten to damp demand for the country's exports. Growth may be as much as 4.5 percent this year, up from 4 percent last year, Deputy Economy Minister Andrei Klepach said this week.

"Growth is weak, or at least not very strong, but nonetheless there's growth," Vladimir Salnikov, deputy director of the Center for Macroeconomic Analysis and Short-Term Forecasting, said before the release. Food producers are likely to show strong growth in December as companies process this year's strong harvest, he said.

Manufacturing grew 4.9 percent in November compared with the same period last year, while utilities advanced 3.2 percent, the statistics service said. Output at mines rose 1.3 percent.

Original url: https://www.themoscowtimes.com/2011/12/15/industrial-production-rises-39-a11453