

June Industrial Growth Slows

By [The Moscow Times](#)

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Growth of industrial output slowed sharply in June, reflecting slowing global demand and adding pressure on the commodity-driven economy, which is already being hurt by weaker oil prices.

Overall industrial output rose 1.9 percent in June from a year ago, the State Statistics Service said Monday, well below forecasts in a Reuters poll for a 3.2 percent increase and slowing from 3.7 percent growth in May.

Manufacturing production was noticeably hard hit, rising 3.4 percent last month from a year earlier, less than half the 7 percent growth rate seen in May.

"The biggest threat to industrial production is driven by external factors — external demand," said Alexander Morozov, chief Russia economist at HSBC in Moscow. "If the global economy continues to do not so well and global trade declines, that would be putting limits on industrial growth in Russia."

(Reuters)

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