

2013 Sees Zero Growth in Industrial Output

By [The Moscow Times](#)

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Russia experienced zero growth in industrial output in 2013, Trade and Industry Minister Denis Manturov said Wednesday, Prime reported.

But the figure represented a slight recovery at the end of 2013, following a contraction in output earlier in the year.

"According to forecasts, by the end of the year we managed to reach the figure for 2012," Manturov said during a speech to the State Duma. In the first 11 months of 2013, the country had recorded a 0.1 percent decline in industrial output.

Officials expect overall economic growth to slow to about 1.3 percent in 2013, its lowest level since a recession in 2009 and far below the 7 percent annual growth recorded in the 2000s.

Manturov told deputies that there had been growth in industrial output in 2013 in some

sectors, including defense, pharmaceuticals and energy, while contraction occurred in the metallurgical sector.

The number of vehicles being produced dropped by 1.8 percent in 2013, according to Manturov.

HSBC bank, which publishes a monthly assessment of conditions in Russia's manufacturing economy, said in a report on Jan. 17 that the deterioration in December was the strongest in four years.

"The downturn in Russia's manufacturing sector gathered pace in the final month of 2013," HSBC analysts said. "New inflows stagnated, weighed down by a further drop in export demand."

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