The Moscow Times
30 YEARS
INDEPENDENT NEWS FROM RUSSIA

Russian Industrial Output Plunges 4.5% in April

By The Moscow Times

May 20, 2015



Production is falling despite government efforts, which have accelerated since the crisis in Ukraine, to boost local production in many key industries to replace imported goods.

Russian industrial output fell by 4.5 percent in April compared to the same month in 2014, following a 0.6 percent year-on-year fall in March, data published by the Rosstat state statistics service showed Wednesday.

April's plunge is the steepest fall in Russian industrial production since October 2009, according to the Interfax news agency, and came as Western sanctions and the low price of oil, the county's main export, squeeze investment and push Russia's economy into recession.

In the first four months this year, industrial output declined by 1.5 percent compared to the same period in 2014, Rosstat said.

Production is falling despite government efforts, which have accelerated since the crisis in Ukraine, to boost local production in many key industries to replace imported goods.

While most sectors are struggling, food production — which was spurred by sweeping food import bans imposed on many European countries and the U.S. last year — was a rare bright spot. Production of meat rose 13 percent year-on-year between January and April, while output of cheese increased by 30 percent over the period.

Original url:
https://www.themoscowtimes.com/2015/05/20/russian-industrial-output-plunges-45-in-april-a46730