

Russia's Industrial Output Falls for First Time in 6 Years

By [The Moscow Times](#)

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Industrial output in Russia shrank 3.4 percent in 2015 for the first time in six years, the Rosstat state statistics service said in a report Monday.

The slump, which came as the Russian economy reeled from weak oil prices and drops in the ruble value, was sharper than predicted by the Economic Development Ministry, which expected the industrial output to drop by 3.3 percent in 2015, the RIA Novosti news agency reported.

In December, the decline in industrial production reached 4.5 percent year-on-year, the Rosstat data showed.

Except for January, industrial output fell in Russia throughout the whole of 2015, with the biggest slump registered in May, when production contracted 5.5 percent.

One of the steepest drops was seen in the manufacturing industry, where output dropped by

5.4 percent in 2015, compared to 2014.

Meanwhile, Russia increased its production of food products amid the ban on imports from a number of Western countries. The production of pork increased 12.9 percent in 2015 and cheese production was up 17.1 percent, Rosstat reported.

According to estimates from the Economic Development Ministry, the industrial output in 2016 is expected to fall 0.4 percent at an average oil price of \$40 per barrel, the Interfax news agency reported.

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