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Russian Manufacturing Activity Hits 6-Year High

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The Tonar engineering plant in Russia's Moscow region. **Alexander Avilov / Moskva News Agency**

Russian manufacturing firms recorded their fastest rate of growth last month in almost six years due to new export orders and increased demand from domestic customers, according to a business survey published Thursday by S&P Global.

Despite Western sanctions imposed on Russia over its invasion of Ukraine, "firms expanded their input buying at the fastest pace since January 2017," S&P Global said.

The seasonally adjusted S&P Global Russia Manufacturing Purchasing Managers' Index rose in November to 53.2 from 50.7 in October.

"Greater new sales spurred renewed increases in employment and inventories, with input buying expanding at a steep rate," the report said.

According to the survey, firms also expanded their workforce numbers last month — in contrast with an October decline after Russian President Vladimir Putin announced a "partial

mobilization" to draft 300,000 reservists for the war in Ukraine.

Western sanctions imposed on Moscow over the war in Ukraine have helped tip Russia into a recession, with the economy shrinking 1.7% in the first nine months of the year.

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