

“The results of economic activity in July, measured primarily by industrial production, show a general decline”, is the assessment of the July report of the specialized newsletter Macroeconomic Analysis and Trends (MAT).

Total industrial production in July decreased year-on-year by 1.6 percent. Considering the growth during the first half of the year, the industrial growth for seven months decreased to 2.7 percent.

Mining continued to grow in July, by 22.5 percent, and in seven months, the year-on-year growth in mining production was 33.6 percent. The carrier of this growth is the exploitation of metals, which in July increased by more than 70 percent year-on-year.

In July, Elektroprivreda recorded a year-on-year decline of 5.6 percent, so in seven months the decline in production for the supply of electricity, gas, steam and air conditioning reached 13.4 percent.

The most important part of the industry, the processing industry, after growth in the first half of the year, recorded a year-on-year decline of 3.4 percent in July.

A decline in production was recorded in 19 out of 24 areas of the processing industry.

The food industry decreased its production by 3.4 percent, and the biggest decline was recorded in the processing and canning of fruits and vegetables, the processing of dairy products and the production of mill products.

In July, the production of base metals decreased year-on-year by as much as 30.6 percent. While the production of iron and steel increased by 2.6 percent, the production of non-ferrous metals decreased by as much as 70 percent, Danas writes.