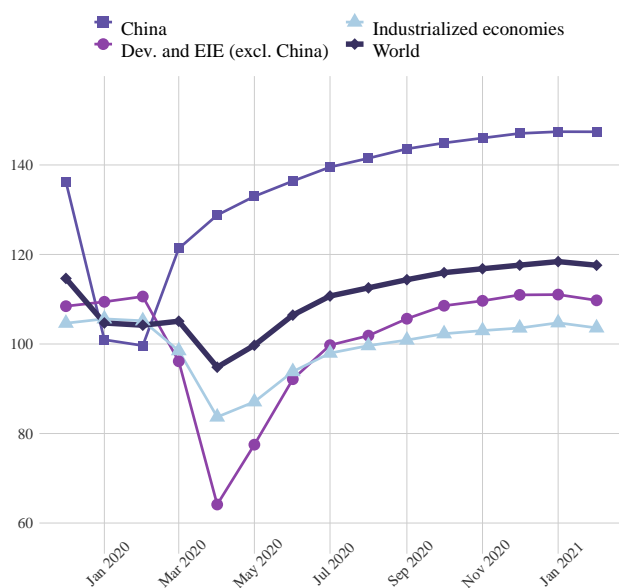
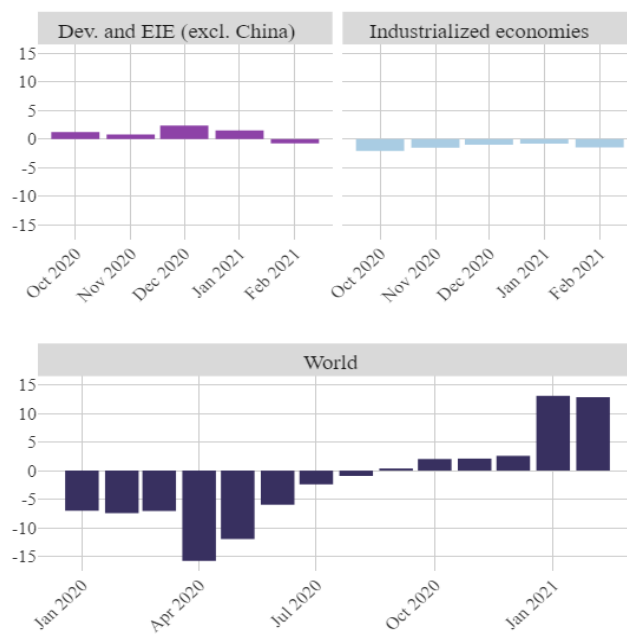


## World Manufacturing Production in February 2021

In February 2021, global manufacturing production further stabilized after more than a year of COVID-19 and registered a two-digit yearly growth rate for the second month in a row. In spite of this global recovery, many countries, particularly industrialized economies, are still experiencing subdued growth due to the strict containment measures ongoing for the past six months. Nevertheless, a positive prospect for the upcoming months is expected as businesses in many countries were permitted to open again during the second quarter of 2021.



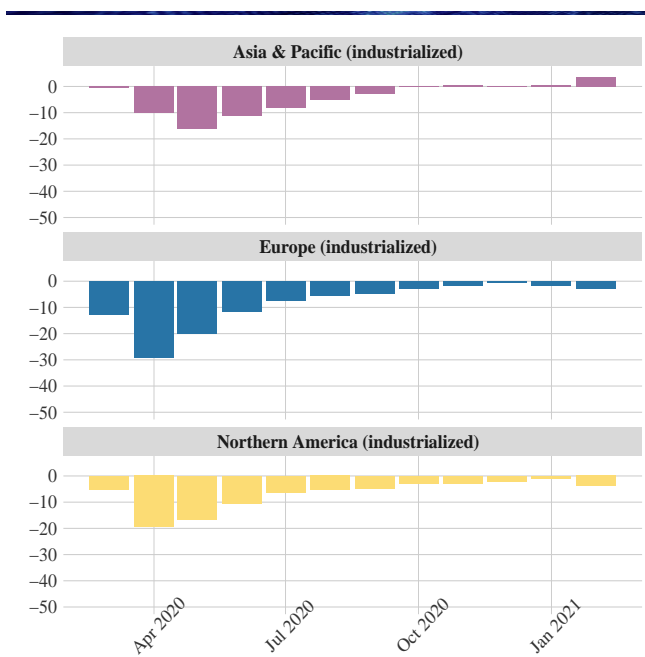
**Figure 1:** Index of world manufacturing output for selected country groups (base 2015)



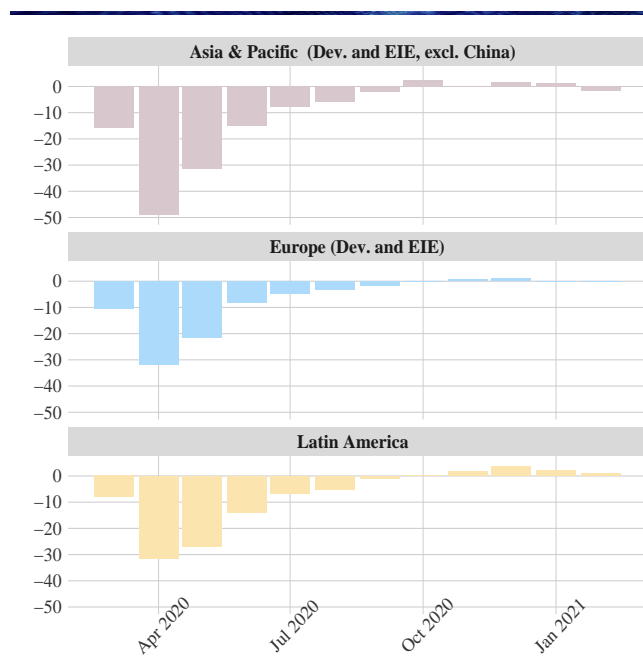
**Figure 2:** Growth of manufacturing output of selected country groups, percentage change compared to the same month of the previous year

Figures 1 and 2 clearly depict the gradual recovery of global manufacturing production starting in the second half of 2020. Recent data for February 2021 indicates a year-over-year growth rate of 12.9 per cent for world manufacturing production. This was mainly attributable to China, the largest manufacturer in the world. In this month, China reported again a high monthly growth rate of 47.9

per cent, due to consistently high growth and a low base of comparison from the COVID-19 induced production slump a year ago. Large year-to-year growth rates are also expected for the next months for the majority of other countries, which halted their economies starting with March 2020.



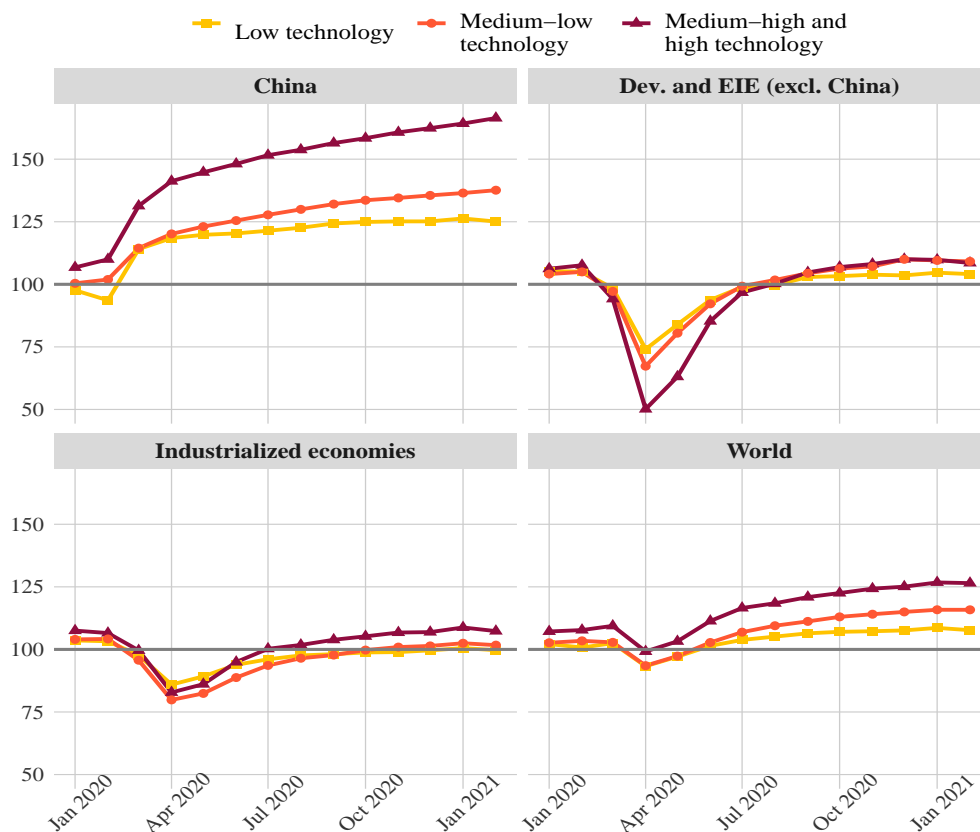
**Figure 3:** Growth of manufacturing output for selected industrialized country groups, percentage change compared to the same month of the previous year



**Figure 4:** Growth of manufacturing output for selected Dev. and EIE country groups, percentage change compared to the same month of the previous year

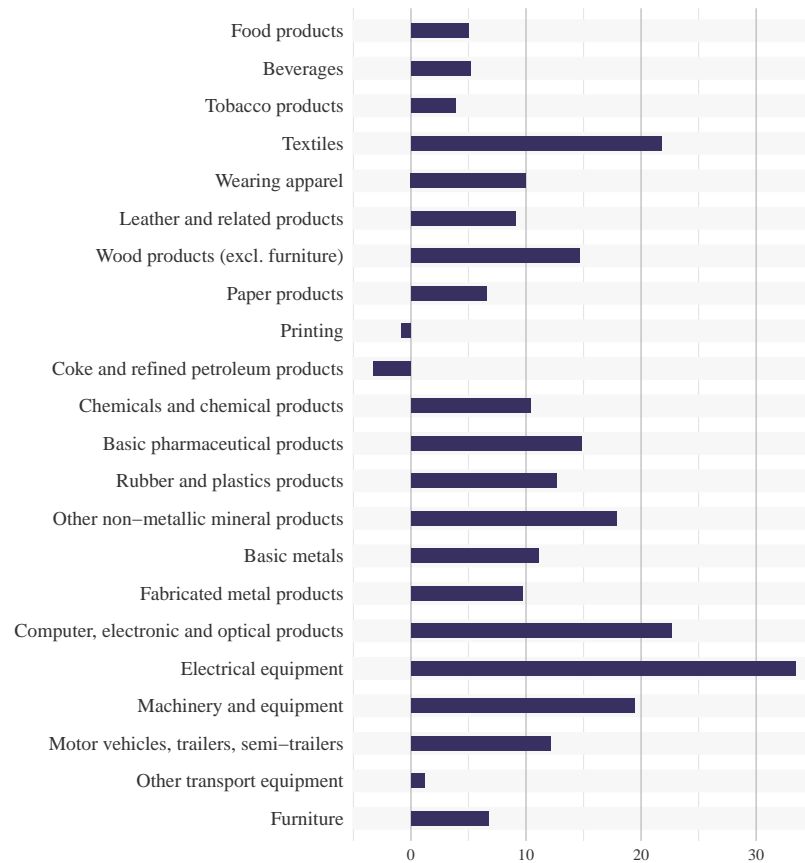
Focusing on different regions (figure 3 and figure 4), only Asia & Pacific (industrialized) as well as Latin America<sup>1</sup> further recovered from the production slump and reported for February 2021 output increases of 3.7 per cent and 0.9 per cent, respectively. Manufacturing production of other regions further deteriorated in February 2021, as a result of containment measures implemented as a response to further waves of the pandemic.

<sup>1</sup>Latin America includes Dev. and EIE as well as IE.



**Figure 5:** Index of manufacturing industries by technological intensity (base 2015)

Data on industries grouped by technological intensity (figure 5) reveal that medium-high and high-technology industries have recovered faster from the crisis than industries with lower technological intensity. Medium-high- and high-technology industries, such as basic pharmaceuticals or computer, electronic and optical products have already registered two-digit annual growth rates for the last months (figure 6). Moreover, the return to growth after the pandemic-related contractions has now extended to most industrial sectors, with only a few exceptions.



**Figure 6:** Estimated global growth by industry, percentage change compared to the same month of the previous year, February 2021

**Methodological note:** Preliminary index numbers of industrial production (base 2015) are derived from national statistical sources. UNIDO conducts seasonal adjustment where necessary and appropriate. The most recent monthly<sup>2</sup> and quarterly<sup>3</sup> data are available on the UNIDO Statistics data portal. Country coverage for this monthly report is limited due to data availability, with the aggregate of world manufacturing output including around 50 countries and a share of approximately 80 per cent of global manufacturing output. Information on the methodology of index numbers can be found in a methodological document<sup>4</sup> as well as in a document on seasonal adjustment.<sup>5</sup>

<sup>2</sup><https://stat.unido.org/database/Monthly%20IIP>

<sup>3</sup><https://stat.unido.org/database/Quarterly%20IIP>

<sup>4</sup><https://stat.unido.org/content/publications/world-manufacturing-production-%2528methodological-note%2529>

<sup>5</sup><https://stat.unido.org/content/publications/seasonal-adjustment-of-iip>

Table 1

## Estimated index of industrial production, selected country groups (base 2015)

	Developing and emerging industrial economies			Industrialized economies				World
	China	Asia & Pacific	Europe	Northern America	Europe	Asia & Pacific	Latin America	
2019 Jan	126.5	115.9	115.6	104.9	107.6	104.9	99.9	112.6
2019 Feb	126.5	115.5	117.4	104.4	108.0	104.9	101.0	112.6
2019 Mar	128.2	116.5	117.0	104.3	108.2	104.4	100.1	113.1
2019 Apr	126.8	117.1	117.4	103.4	107.2	105.8	101.4	112.6
2019 May	128.6	115.3	115.5	103.5	108.1	106.2	101.3	113.3
2019 Jun	130.2	112.1	113.2	104.1	107.0	105.3	100.1	113.2
2019 Jul	130.5	112.3	113.1	103.7	106.9	106.8	100.3	113.4
2019 Aug	131.8	112.7	113.7	104.4	106.4	104.8	100.4	113.6
2019 Sep	132.9	112.4	114.2	103.7	106.5	106.0	99.8	113.9
2019 Oct	133.6	111.7	113.6	103.1	106.1	104.1	100.0	113.6
2019 Nov	135.3	115.6	112.6	104.1	105.8	103.5	99.3	114.4
2019 Dec	136.2	115.3	113.0	104.4	104.8	104.8	99.1	114.6
2020 Jan	100.9	115.8	116.2	104.2	106.3	106.4	100.3	104.7
2020 Feb	99.6	117.8	115.4	104.1	106.8	104.3	100.7	104.2
2020 Mar	121.3	98.1	104.9	98.9	94.5	103.7	92.1	105.1
2020 Apr	128.8	59.5	80.2	83.3	76.0	95.2	69.3	94.8
2020 May	133.0	79.1	90.7	86.5	86.3	88.9	74.2	99.7
2020 Jun	136.4	95.4	103.9	93.2	94.5	93.6	86.3	106.5
2020 Jul	139.5	103.6	107.7	97.2	98.7	97.8	93.6	110.7
2020 Aug	141.5	105.8	110.2	98.8	100.7	99.3	95.4	112.5
2020 Sep	143.6	110.2	112.0	98.8	101.3	103.0	98.8	114.4
2020 Oct	144.9	114.5	113.3	100.2	103.1	103.8	100.2	115.9
2020 Nov	146.0	115.7	113.2	101.2	103.9	104.1	101.2	116.8
2020 Dec	147.0	117.0	114.2	102.1	104.2	104.6	102.6	117.6
2021 Jan	147.4	117.2	115.8	103.4	104.4	107.0	102.5	118.4
2021 Feb	147.4	115.6	115.0	100.2	103.5	108.1	101.6	117.6

Source: UNIDO Statistics.

Notes: Seasonally adjusted data. Asia & Pacific does not include China.

Latin America includes Dev. and EIE and IE.