

## FinMin Citu: As estimated, industry is recovering

**Signs show that, at the end of Q2 or the beginning of Q4, for the first time in two years, the dynamics of the industrial sector will be positive, says Minister of Public Finance Florin Citu in a post on his Facebook page.**

"As estimated, the industry is recovering. Of course, it is difficult. We are still struggling globally with the double health-economic crisis. Which is why is important that we improve the conditions in the economy every month. And this is what we do. For we need a strong economy to be able to overcome the health crisis and we need a healthy society to be able to have a strong economy, and the measures that were taken by the government so far have had a positive impact, which shows. The industry was destroyed by three people. It had entered a recession at the beginning of 2019. Now all the signs show, without any doubt, that at the end of the second quarter or the beginning of the fourth quarter, for the first time in two years, the dynamics of the industrial sector will be positive, considering the economic context we are going through," Citu noted on Wednesday.

He gave assurance that "as we revived the industry we will revive all economic sectors."

The turnover in industry decreased in the first eight months of this year by 11.6%, compared to the similar period of last year, according to the information published on Wednesday by the National Institute of Statistics (INS). At the same time, the industry turnover, in August 2020, compared to the previous month, decreased, in total, by 10.7%, as a result of the decrease registered in the manufacturing industry (-10.9%) and in the extractive industry (-4.8%). Compared to August 2019, in August 2020 it decreased overall by 3%, as a result of the drop registered in the extractive industry (-12.8%) and in the manufacturing industry (-2.7%).

As for new orders in the manufacturing industry, these decreased in nominal terms in the first eight months of this year by 11.7% compared to the same period last year, according to the INS. New orders in the manufacturing industry, in August 2020, compared to the previous month, decreased by 11.8%, as a result of the decreases in the durable goods industry (-25.6%), the capital goods industry (-11, 8%), the intermediate goods industry (-10.3%) and in the consumer goods industry (-10.0%).

Also, the new orders in the manufacturing industry, in August 2020, compared to the corresponding month of the previous year, decreased by 3.4%, as a result of the decreases registered in the intermediate goods industry (-5.6%), the capital goods industry (-3.3%) and in the consumer goods industry (-0.5%). The durable goods industry grew by 8.3%.

Industrial production also decreased in the first eight months of the year both as a gross series, by 13.7%, and as a series adjusted depending on the number of business days and seasonality, by 14.2%, compared to the similar period of 2019, according to data published on Wednesday by the INS.

In August 2020, industrial production decreased compared to the previous month by 10.5% as gross series and increased by 3.9% as series adjusted depending on the number of business days and seasonality. Compared to the corresponding month of the previous year, industrial production decreased by 4.3% as gross series and by 5.1% as series adjusted to the number of business days and seasonality.