

UN report shows sluggish global manufacturing growth in Q3

VIENNA, Dec. 3 (Xinhua) -- Growth in the global manufacturing sector remained sluggish, pointing to dimmed prospects of a recovery in this sector, a UN report said here on Monday.

According to the world manufacturing production statistics for the third quarter of 2012 published by the UN Industrial Development Organization (UNIDO), global manufacturing output only rose by 0.2 percent from the same quarter a year earlier, marking the slowest growth since 2009.

Trends for the first half of 2012 were a mixture of dynamic growth in North America, East Asia and developing countries, and uncertainty in Europe, the report said.

However, it indicated a stronger recession in Europe and a weakened recovery in North America and East Asia, as well as a sustained slowdown in developing countries.

UNIDO said industrialized countries have experienced a decrease in industrial production for the first time since 2009.

Its estimates also showed that during the third quarter of 2012, manufacturing output dropped in all major eurozone economies compared to the same period in the previous year.

However, the report said the rate of industrial growth of developing countries remained high. The manufacturing output of developing countries grew by 6.6 percent in the third quarter of 2012, compared to the same quarter in the previous year, but fell by 2.3 percent compared to the second quarter.

According to UNIDO's estimates, manufacturing output in China grew 9.2 percent year-on-year in the third quarter of this year, India achieved a nominal growth of 0.2 percent while manufacturing output fell in Latin American countries.