



PRESS RELEASE

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A RISE OF 6.6% IN MANUFACTURING PRODUCTION IN 2004

- **Manufacturing production in high-technology industries rose by 14.6% in 2004, compared with 2003; high-technology industries' exports rose by 23.1% and the number of employees in these industries grew by 4.5%.**

Tables

In 2004 manufacturing production grew by 6.6%, compared with 2003; this occurred after drops of 0.3% in 2003, 1.9% in 2002 and 4.9% in 2001 (each year compared with the previous one).

Total revenue of manufacturing establishments at constant prices rose in 2004 by 6.6%; with the establishments reporting that manufacturing exports, which constitute approximately 40% of the revenue, rose by 19.1%, whereas sales to the domestic market rose by 1.2%, compared with 2003.

The number of employees rose in 2004 by 1.2% (arise of close to 4,000 employees), and the number of actual work-hours of the employees grew by 0.7%.

The trend data of manufacturing production points to a rise of an annual rate of 3% in the last quarter of the year, after increases of 6.2% in the third quarter, 8.0% in the second quarter and 9.5% in the first quarter of 2004.

In the fourth quarter of 2004, according to the trend data, a rise of an annual rate of 1.7% was recorded in the **number of employees**, after a rise of 3.8% in the third quarter. However, in actual work-hours a drop of an annual rate of 1.3% was recorded in the last quarter of the year, after remaining stable in the previous quarter.

The above was compiled according to preliminary data (at constant prices), regarding manufacturing production in manufacturing establishments that employ employees.

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Manufacturing production and number of employees by technological intensity

In high-technology industries that include electronics, aircraft and pharmaceuticals, **production rose in 2004 by 14.6% compared with last year, after a rise of 2.1% recorded in 2003. Exports by these industries rose in 2004 by 23.1%.** The number of employees grew in 2004 by 4.5%, after a drop of 1.8% in 2003.

An analysis of the trend data reveals that in the fourth quarter of the year, production in these industries rose by an annual rate of 22.4%, after a rise of 19.3% in the previous quarter. The number of employees rose in the fourth quarter by an annual rate of 5.9%, and in the previous quarter by 8.8%.

In medium-high technology industries that include chemical industries (not including pharmaceuticals), machinery, electric equipment and transport equipment (not including aircraft), **there was stability in 2004, after a drop of 1.7% in 2004.** A drop of 2.1% was recorded in 2004 in the **number of employees**, after a drop of 4.2% in 2003.

Trend data reveal that in the fourth quarter of this year production in these industries grew at an annual rate of 4.4%, after a rise of 8.7% in the previous quarter.

In medium-low technology industries that include mining and quarrying; rubber, plastics and basic metals; and metal products, **a rise of 3.3% was recorded in 2004, after stability in 2003. Stability was recorded in the number of employees in 2004, after a drop of 1.1% in 2003.**

Trend data reveal that a drop of an annual rate of 3.3% was recorded in these industries in the fourth quarter of 2004, after a drop of 2.3% in the third quarter.

In low-technology industries that include food, beverages, textile, wearing apparel, leather products, paper, printing and wood and wood products, **a rise of an annual rate of 2% was recorded in 2004, after a drop of 3.2% last year.** A rise of 0.6% was recorded in 2004 in the number of employees, after a drop of 3.3% in 2003.

According to the trend data, manufacturing production fell in these industries in the fourth quarter of 2004 by an annual rate of 1.2%, and by 2.55 in the third quarter.

Note that the trend data are adjusted for irregular factors, in addition to being seasonally adjusted by the number of work days and holidays.