

WORLD INDUSTRIAL PRODUCTION FIRST QUARTER 1955 *

The volume of world manufacturing and mining output (excluding the USSR, China Mainland, and Eastern Europe) reached a new peak in the first three months of 1955, exceeding by more than one per cent the previous high attained during the fourth quarter of 1954.

According to the July issue of the United Nations Monthly Bulletin of Statistics recently issued, the level of world industrial production during the first quarter of the current year was eight per cent higher than during the corresponding quarter of 1954 and 46 per cent greater than the level of the year 1948. Production data available for the months of April and May indicate that this strong upward trend will continue through the second quarter of this year.

A country-by-country review of the changes from the first quarter of 1954 to the same period in 1955 shows that almost all of the countries contributed to the increase, according to the Bulletin. When figures for the two quarters are compared, the most striking increases occurred in France and Western Germany, where gains of 12 per cent and 17 per cent, respectively, were recorded.

The growth of industrial production in the United Kingdom and the United States accounted for a substantial portion of the world increase although the percentage increase over the first three months of 1954, six per cent and seven per cent, respectively, was not as marked as in some of the other countries. The Bulletin points out that the industrial output in these two countries is equivalent to approximately two-thirds of the world total. The principal exception to the overall upward trend was Japan where industrial production in the first quarter of 1955 was slightly lower than in the corresponding period of last year.

* By the UN Information Office for the Philippines.

The combined output of European manufacturing in the period under review was 11 per cent greater than in the first quarter of 1954, the Bulletin states. The decline in output from the fourth quarter amounted to only one per cent as opposed to declines in earlier years of two or three per cent. Higher levels of manufacturing production in France and the United Kingdom over that of the last quarter of 1954 were instrumental in reducing this seasonal decline. In the United States, there was a great rise in manufacturing output between last and first quarters of the adjacent years than is normally experienced as the industrial recovery that began in mid-1954 continued to gain momentum.

The output of the world textile industry was only 18 per cent greater in 1954 than in 1948 compared to a 39 per cent increase in manufacturing production as a whole over the same period, according to the Bulletin. In Western Europe the corresponding figures were 37 per cent and 64 per cent. The relatively modest increase in world textile production over the 6-year period was due primarily to a corresponding net decrease of 10 per cent in the United States, the world's largest producer of textile goods.

World production of certain important industrial raw materials in the first quarter of 1955 reflected the continuing rise in the industrial sector of world output. In the case of crude petroleum, a new world production record was established when 170 million tons were extracted during the period under review. This represented a gain of six per cent over the last three months of last year and 11 per cent over the first quarter of 1954. At the same time, the production of electricity also increased to a new high level with first quarter of 1955 output also 11 per cent higher than the same period of last year. The world's coal mines continued the gain in production which began in the fall of last year.

The 53 million tons of steel turned out in this quarter exceeded that of any previous quarter and was 20 per cent higher than the same period of last year, according to the Bulletin. Production in the world outside the United States is running at almost double the rate of 1948, and the United

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States output exceeded the first quarter of 1954 by 22 per cent. The world production of pig iron also was higher than in any previous three-month period.

During these three months all of the important non-ferrous metals were produced in greater quantities than in the first quarter of 1954, the Bulletin points out. Zinc output was 13 per cent greater than the corresponding quarter of last year and five per cent above that of the preceding quarter, the highest level heretofore attained.



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