

# SECTOR ANALYSIS



## ■ Metal industry, metal product manufacturing

**Oktober 2007**

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## I. Economic development factors

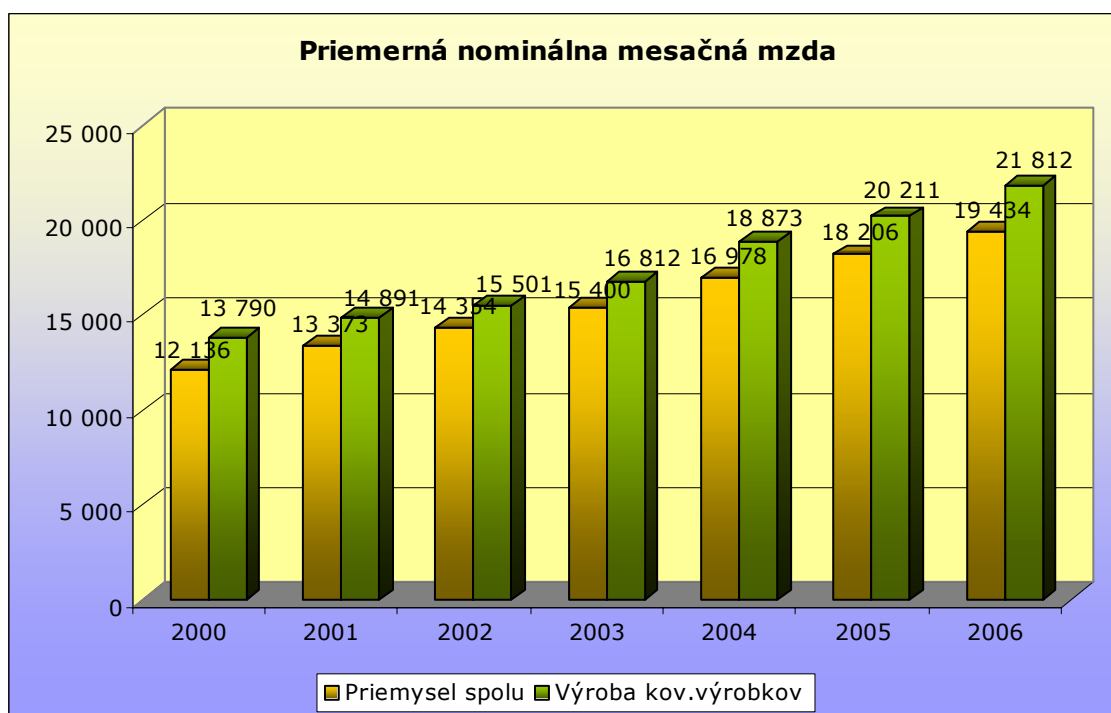
In all segments the nominal average monthly wage in 2006 has outperformed the wage levels in 2005. As far as the metal product production is concerned the wages in 2006 were 2 378 SKK higher than the total average wage in the whole industry (industry total).

Table number 1 - Nominal average monthly wage per employee in SKK

	2000	2001	2002	2003	2004	2005	2006
<b>Industry total</b>							
SKK	12 136	13 373	14 354	15 400	16 978	18 206	19 434
change, same period of previous year = 100	109,3	110,2	107,3	107,3	110,2	107,2	106,8
<b>Metal product manufacturing</b>							
SKK	13 790	14 891	15 501	16 812	18 873	20 211	21 812
change, same period of previous year = 100	114,6	108	104,1	108,5	112,3	107,1	107,9

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 1 – Nominal average monthly wage per employee in SKK



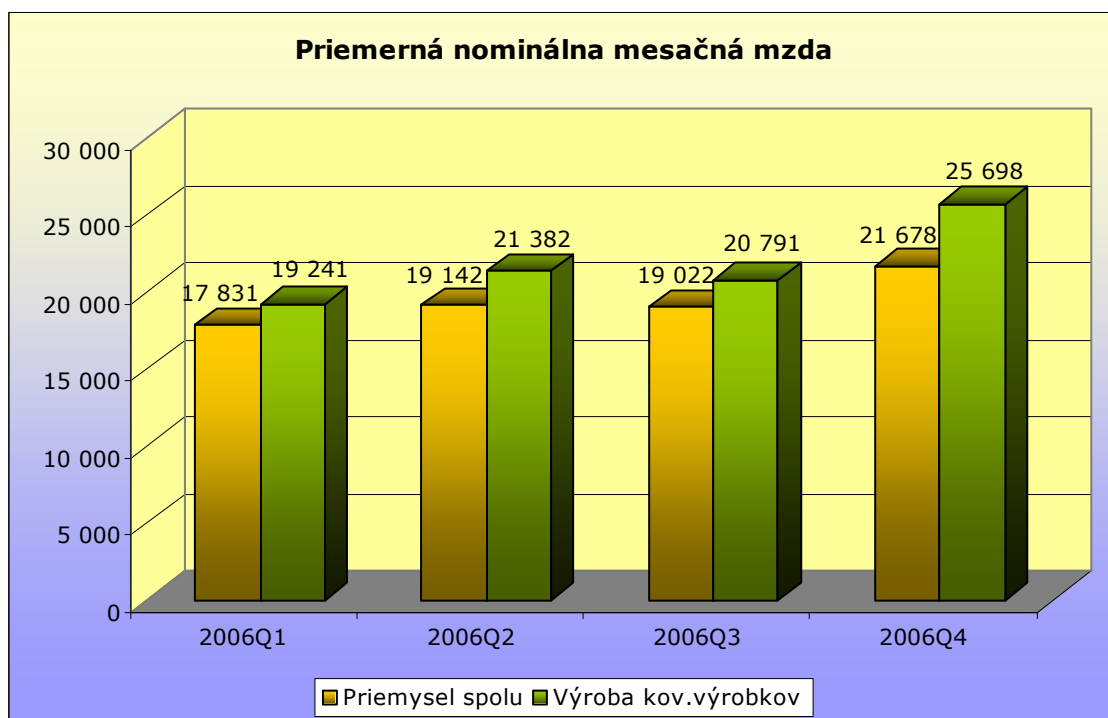
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 2 - Nominal average monthly wage per employee in SKK in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
<b>Industry total</b>				
SKK	17 831	19 142	19 022	21 678
change, same period of previous year = 100	102,4	108,2	107,6	108,6
<b>Metal product manufacturing</b>				
SKK	19 241	21 382	20 791	25 698
change, same period of previous year = 100	100,2	108,2	108,3	113,6

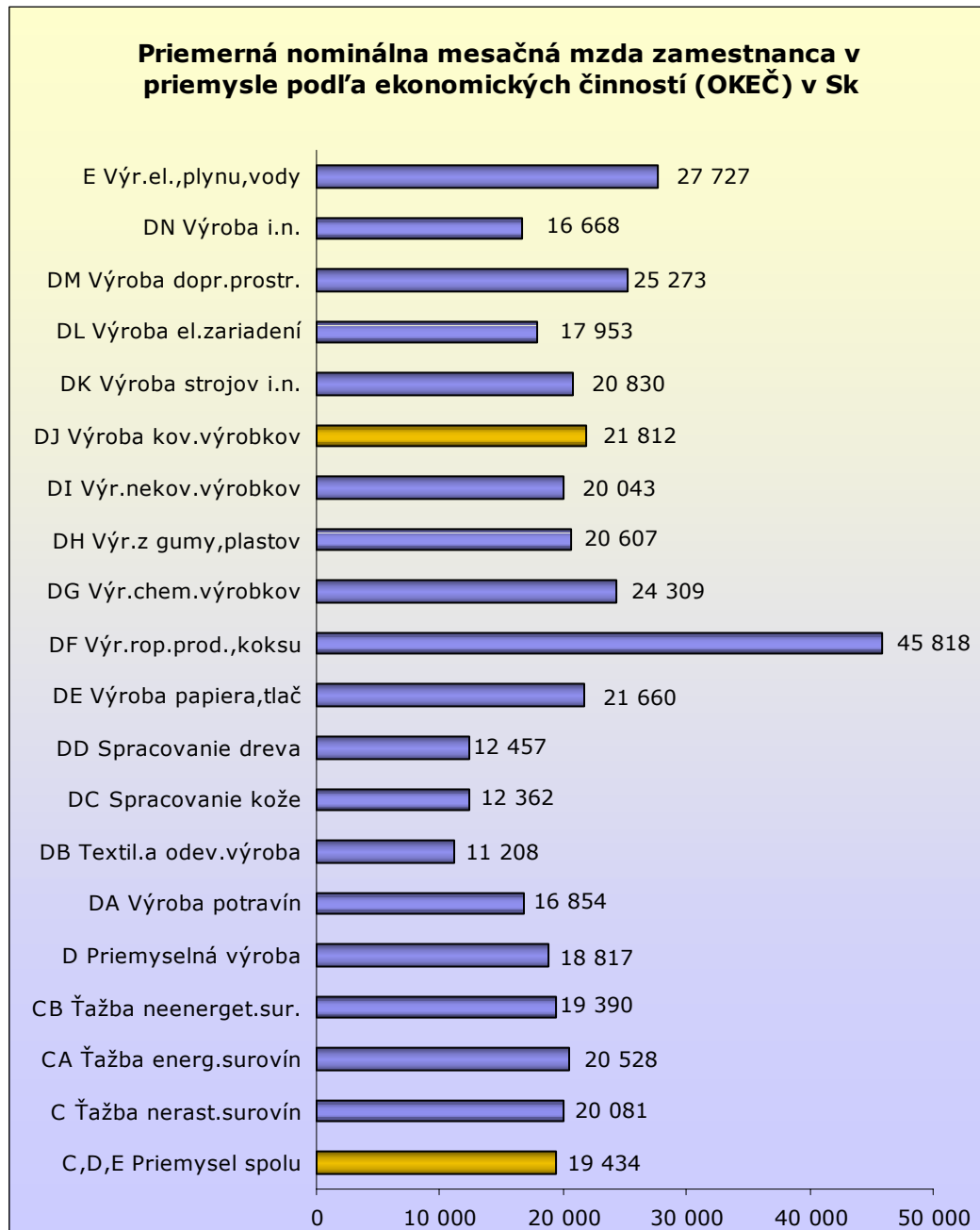
Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 2 – Nominal average monthly wage per employee in SKK in 2006



Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 3 – Nominal average monthly wage per employee in industry (based on OKEC economical activity classification) in SKK in 2006



Source: ŠÚSr, EuroAnalysis, s.r.o.

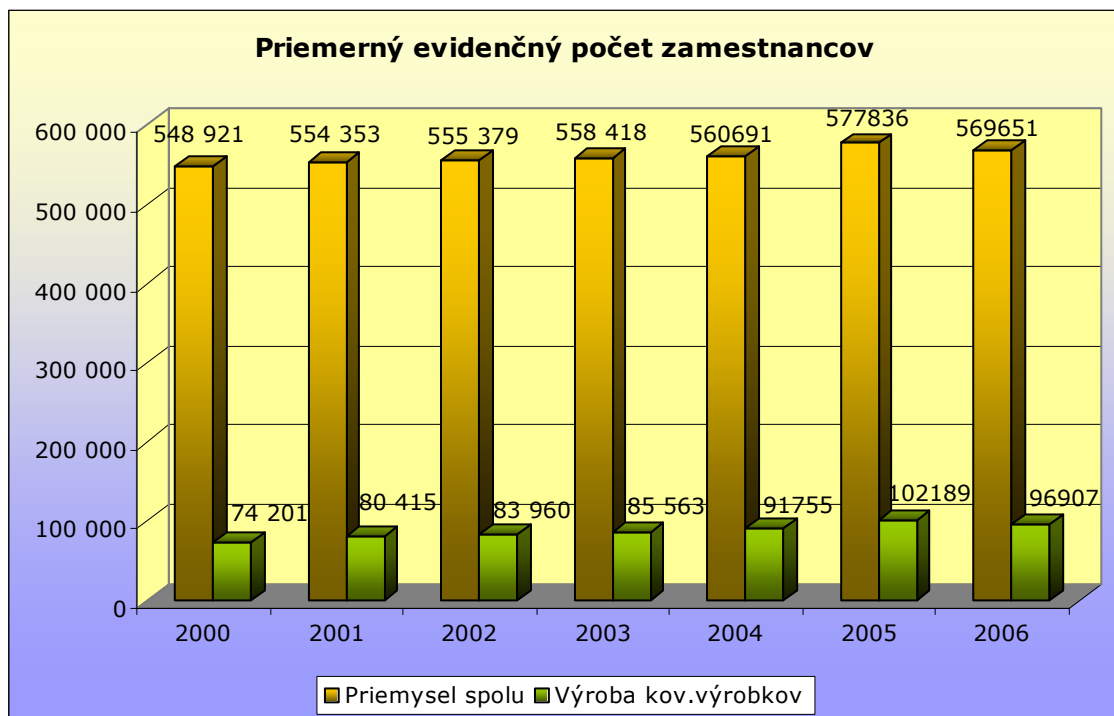
In 2006 the total of 569 651 employees were employed in the industry. Of this number, 96 907 people worked in metal product manufacturing.

Table number 3 - Average number of employees

	2000	2001	2002	2003	2004	2005	2006
<b>Industry total</b>							
	548 921	554 353	555 379	558 418	560691	577836	569651
change, same period of previous year = 100	96,9	101	100,2	100,5	100,4	103,1	98,7
<b>Metal product manufacturing</b>							
	74 201	80 415	83 960	85 563	91755	102189	96907
change, same period of previous year = 100	101,9	108,4	104,4	101,9	107,2	111,4	94,8

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 4 – Average number of employees



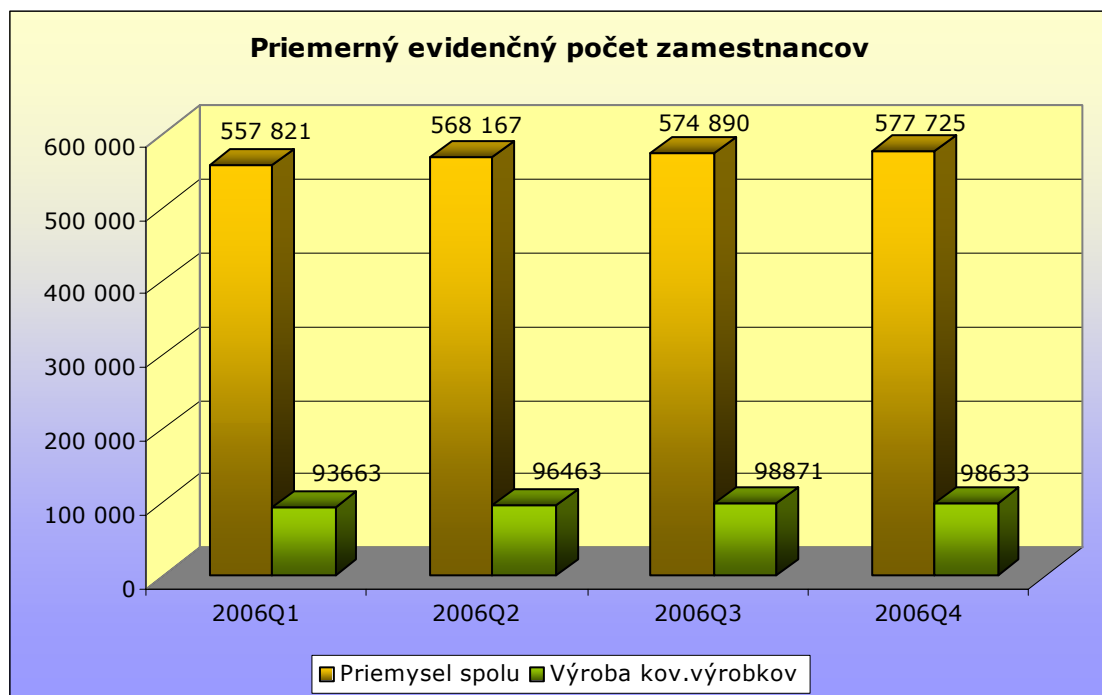
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 4 - Average number of employees in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
<b>Industry total</b>				
	557 821	568 167	574 890	577 725
change, same period of previous year = 100	98,9	98,2	98,6	99,1
<b>Metal product manufacturing</b>				
	93663	96463	98871	98633
change, same period of previous year = 100	95	94	95	95

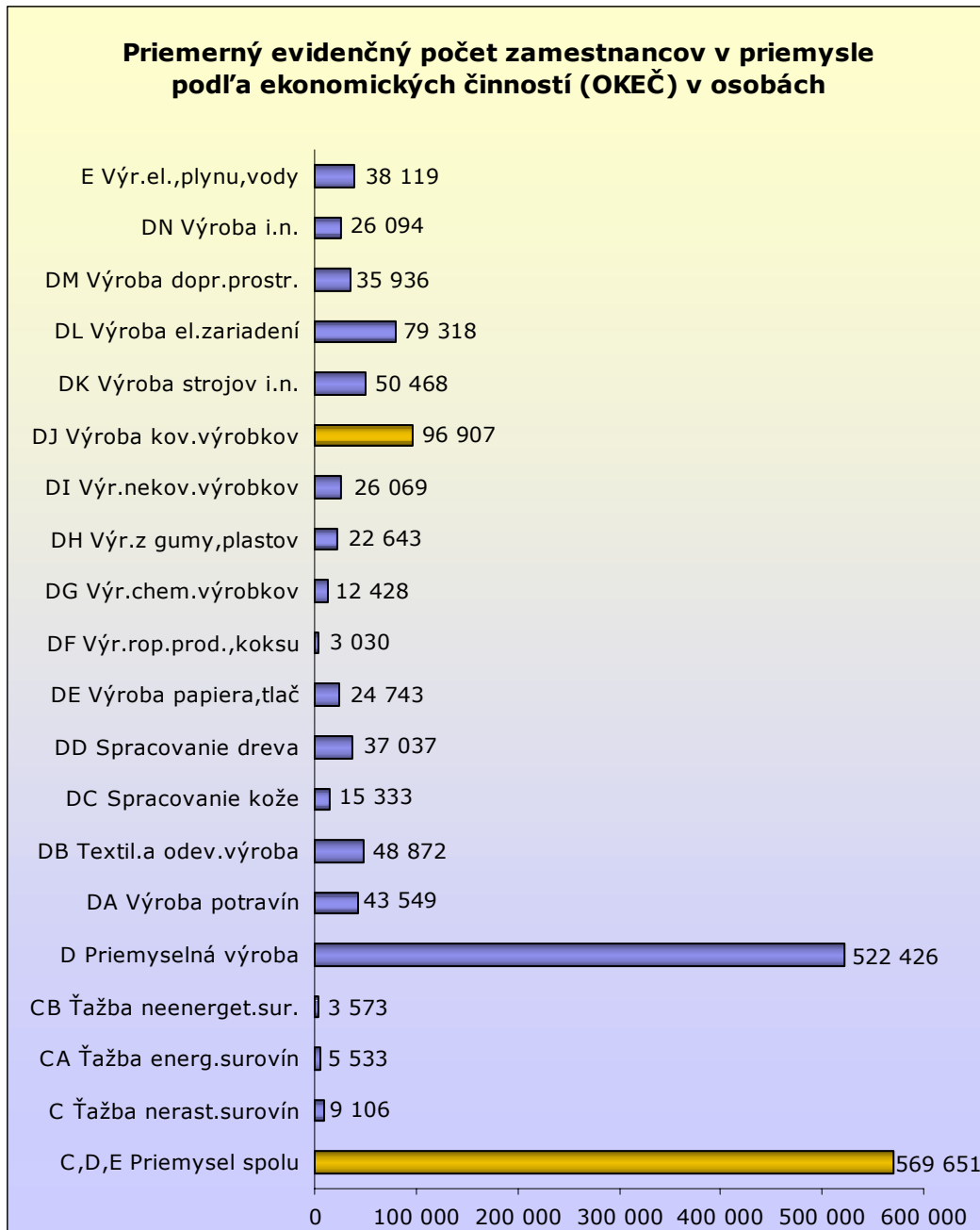
Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 5 – Average number of employees in 2006



Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 6 – Average number of employees in industry (based on OKEC economical activity classification)



Source: ŠÚSr, EuroAnalysis, s.r.o.



In 2006 the revenues in industry were 14% higher than in 2005. The total amount of industry segment revenues in Slovakia was 1 850 909.9 million SKK, of which 238 539.6 million SKK were generated by electric equipment production.

Table number 5 - Revenues for own products and services in millions of SKK

	2000	2001	2002	2003	2004	2005	2006
<b>Industry total</b>							
millions of SKK (current prices)	960 826,3	1 075 414,5	1 150 039,1	1 339 075,5	1 465 828,1	1 597 651,3	1 850 909,9
change in current prices, same period of previous year = 100	111,7	106,2	104	111,8	106,9	105,3	114,5
<b>Metal product manufacturing</b>							
millions of SKK (current prices)	130 344,1	148 329,3	159 358,9	176 058,8	219 377,4	251 920,7	272 289,5
change in current prices, same period of previous year = 100	114,5	106,1	105,9	107,4	115,2	108,5	104,9

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 7 – Revenues for own products and services in millions of SKK



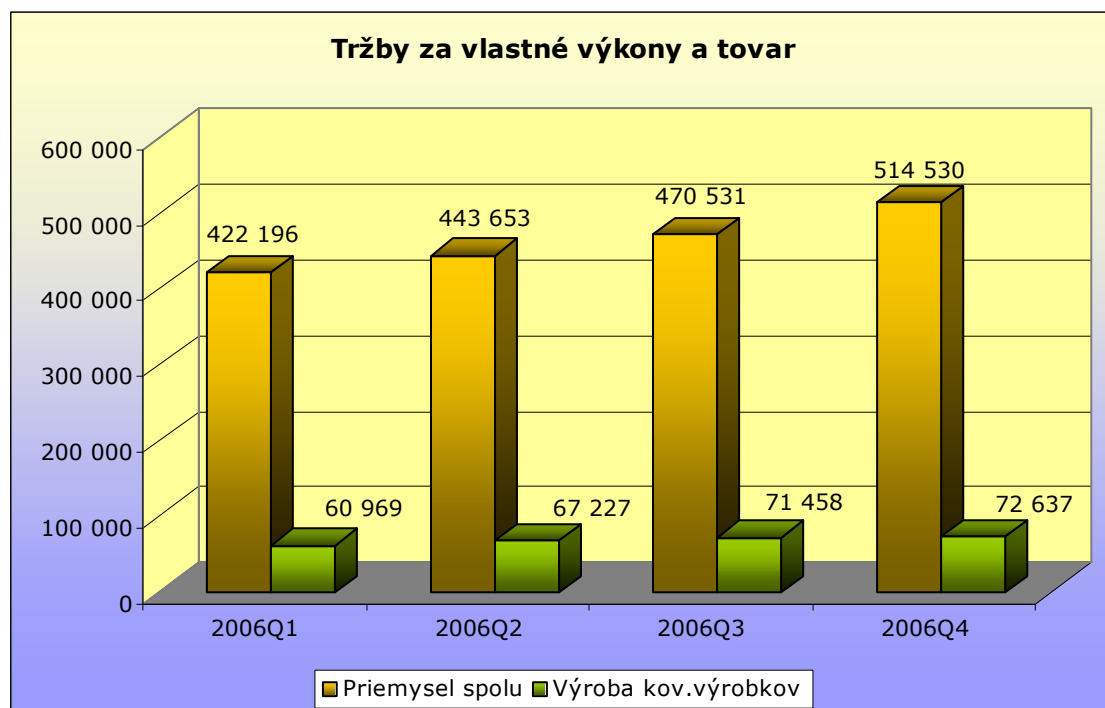
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 6 - Revenues for own products and services in millions of SKK

	2006Q1	2006Q2	2006Q3	2006Q4
<b>Industry total</b>				
millions of SKK (current prices)	422 196	443 653	470 531	514 530
change in current prices, same period of previous year = 100	111,6	110,6	118,8	116,4
<b>Metal product manufacturing</b>				
millions of SKK (current prices)	60 969	67 227	71 458	72 637
change in current prices, same period of previous year = 100	104,9	102,6	110,8	101,8

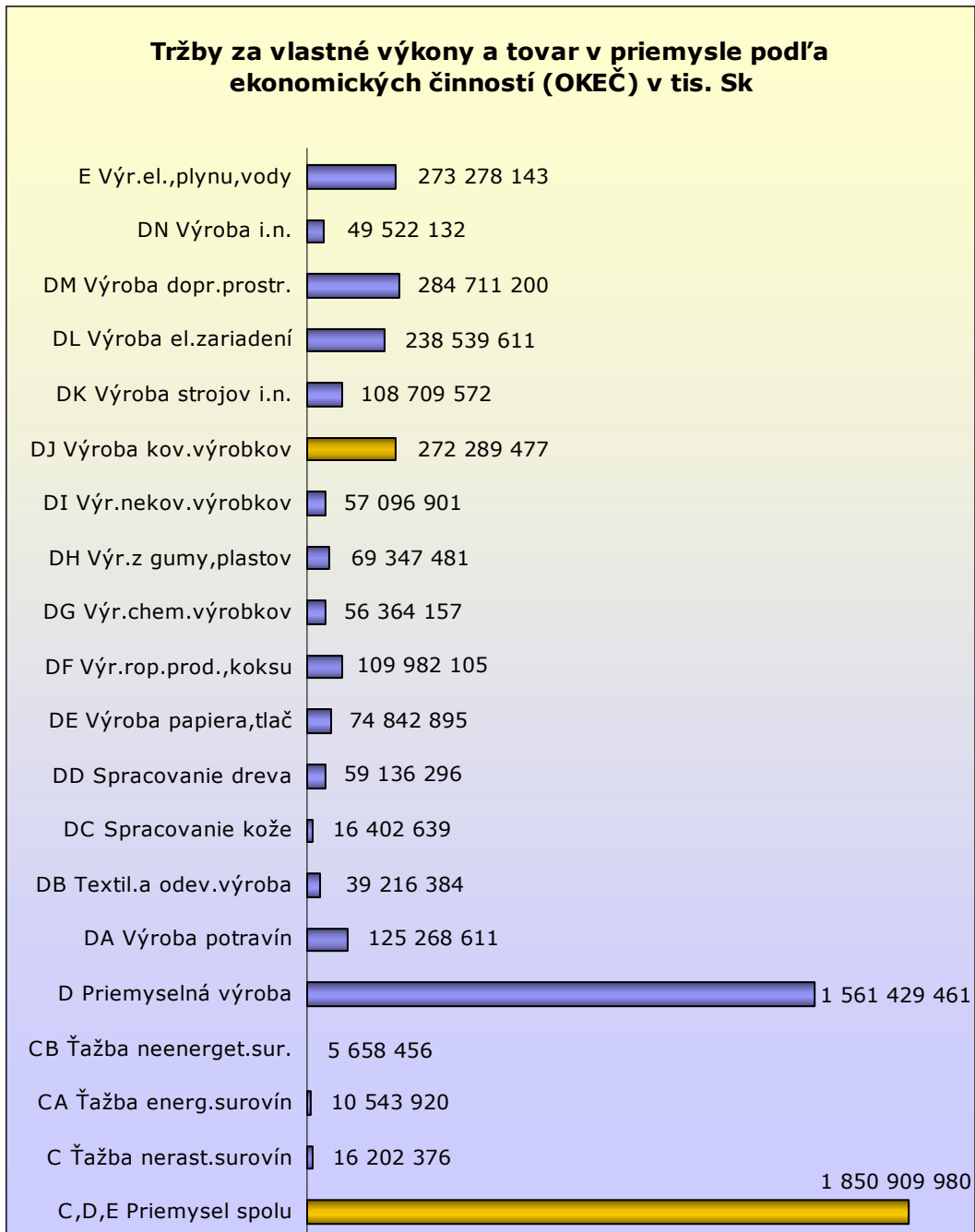
Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 8 – Revenues for own products and services in millions of SKK



Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 9 – Industry revenues for sales of own products and services per OKEC economical activity classification - in thousands of SKK



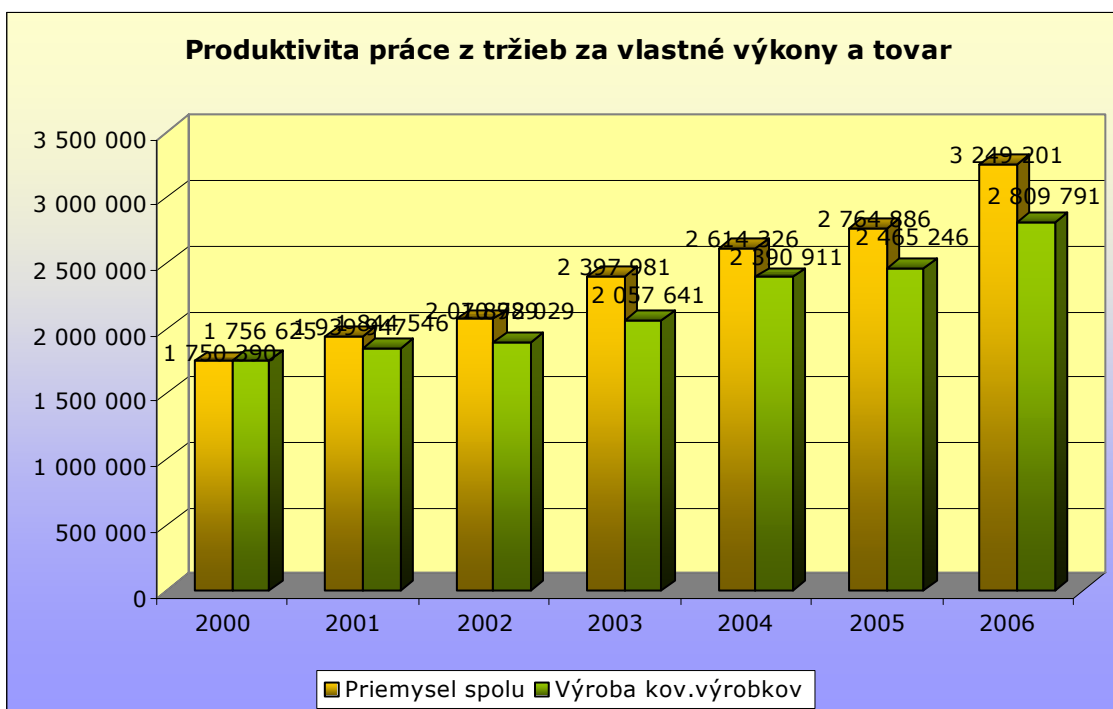
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 7 - Labour productivity in revenues for sales of own products and services  
- in SKK

	2000	2001	2002	2003	2004	2005	2006
<b>Industry total</b>							
SKK	1 750 390	1 939 947	2 070 729	2 397 981	2 614 326	2 764 886	3 249 201
change, same period of previous year = 100	115,3	105,1	103,8	111,2	106,5	102,2	116
<b>Metal product manufacturing</b>							
SKK	1 756 625	1 844 546	1 898 029	2 057 641	2 390 911	2 465 246	2 809 791
change, same period of previous year = 100	112,4	97,9	101,4	105,4	107,4	97,4	110,6

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 10 - Labour productivity in revenues for sales of own products and services - in SKK



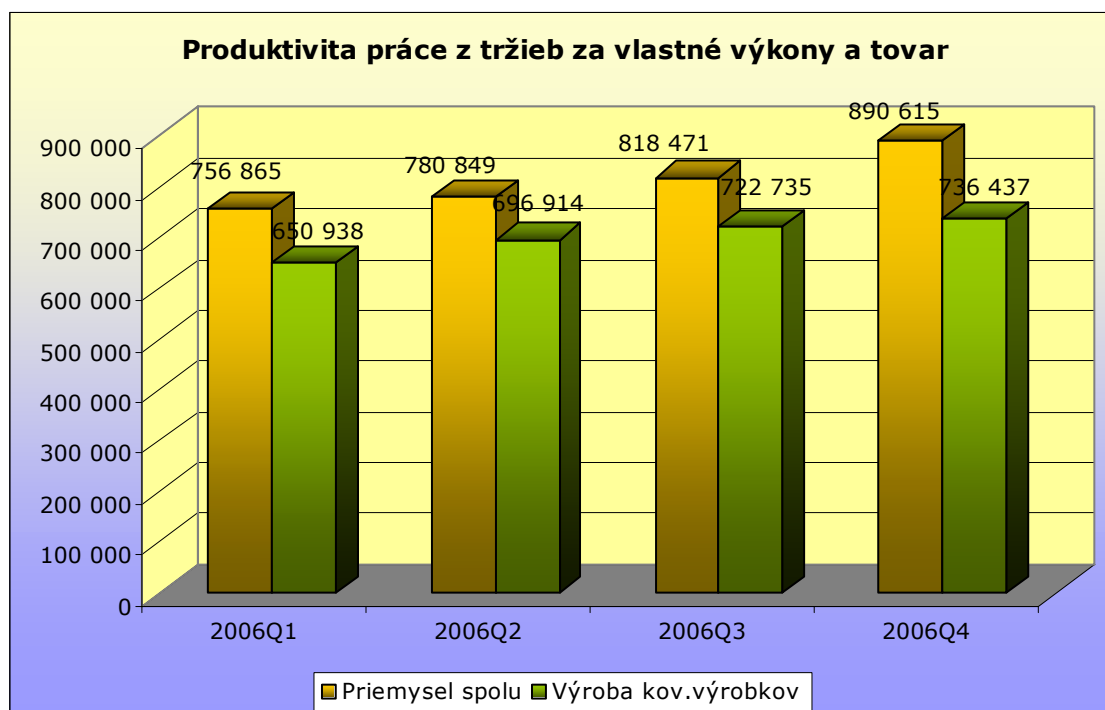
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 8 - Labour productivity in revenues for sales of own products and services  
- in SKK for 2006

	2006Q1	2006Q2	2006Q3	2006Q4
<b>Industry total</b>				
SKK	756 865	780 849	818 471	890 615
change, same period of previous year = 100	112,9	112,7	120,5	117,5
<b>Metal product manufacturing</b>				
SKK	650 938	696 914	722 735	736 437
change, same period of previous year = 100	110,3	109,1	116,3	107,3

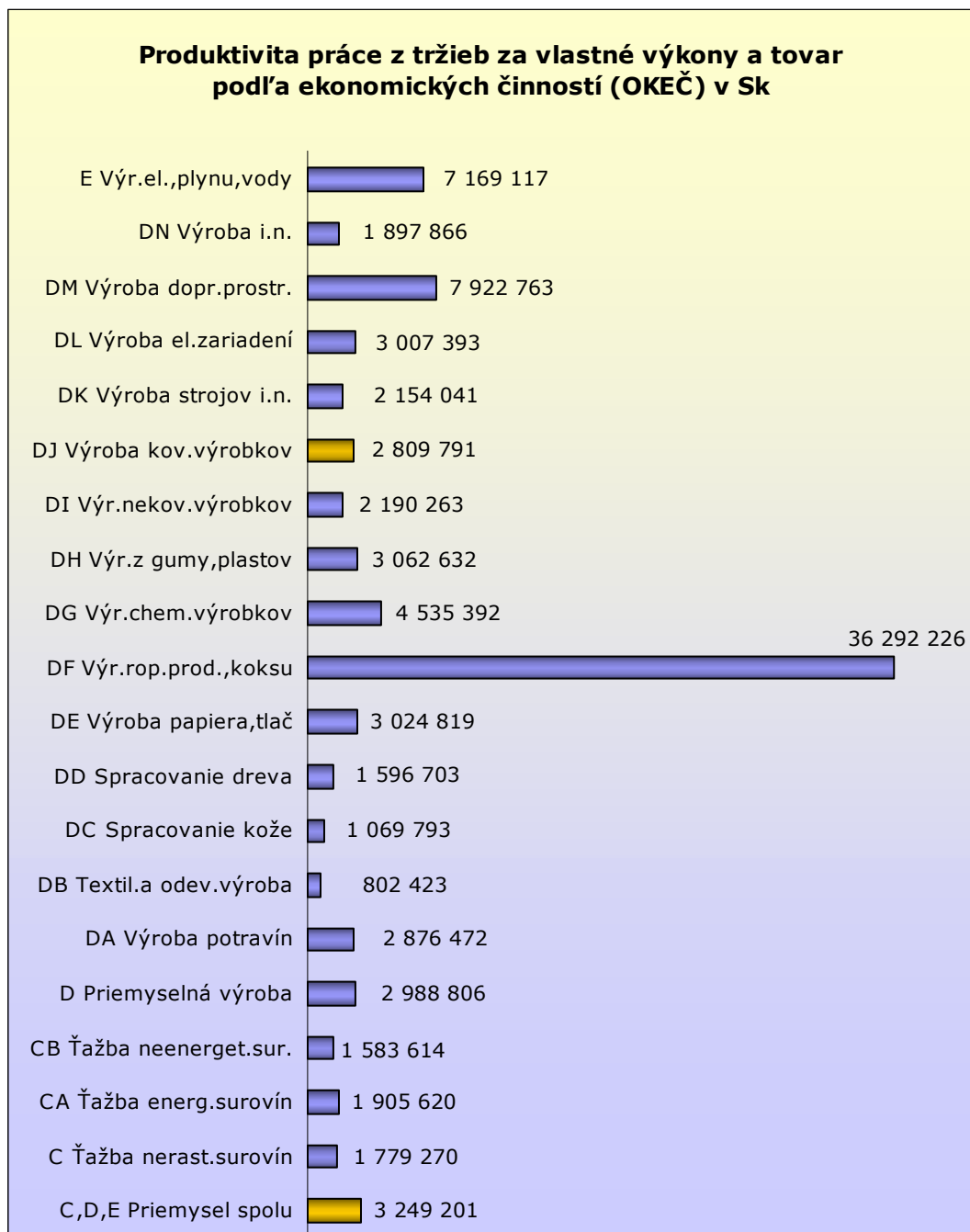
Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 11 - Labour productivity in revenues for sales of own products and services - in SKK for 2006



Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 12 – Industry revenues for sales of own products and services per OKEC economical activity classification - in SKK



Source: ŠÚSr, EuroAnalysis, s.r.o.

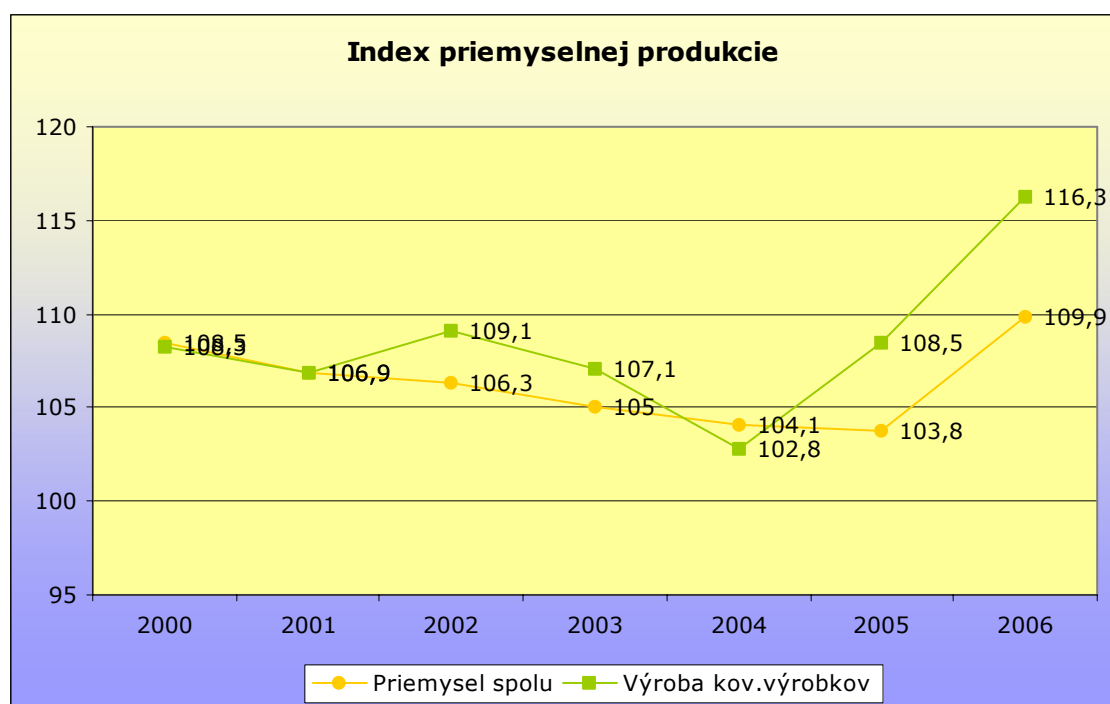
In 2006 the industrial production was 9.9% higher than in 2005. This was the most dynamic growth in history (since 1999, where this factor started to be measured). Based on the final usage purpose the fastest growth was seen in manufacturing of long-term consumption items (+26.6%) and investment equipment (26.1%). Production for intermediate consumption went up by 5.7% and production of short-term consumption items went up by 5.6%. The volume of power engineering related production went down by 3.6 %.

Table number 9 - Index of industrial production

	2000	2001	2002	2003	2004	2005	2006
<b>Industry total</b>							
change, same period of previous year = 100	108,5	106,9	106,3	105	104,1	103,8	109,9
<b>Metal product manufacturing</b>							
change, same period of previous year = 100	108,3	106,9	109,1	107,1	102,8	108,5	116,3

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 13 – Index of industrial production



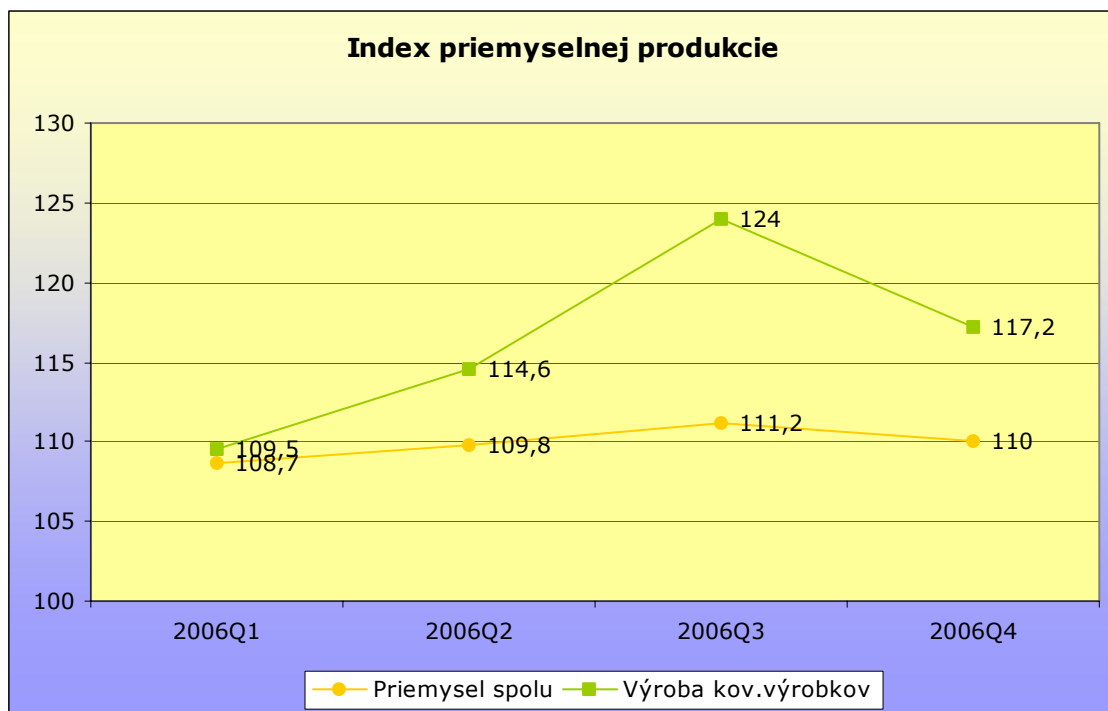
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 10 - Index of industrial production in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
<b>Industry total</b>				
change, same period of previous year = 100	108,7	109,8	111,2	110
<b>Metal product manufacturing</b>				
change, same period of previous year = 100	109,5	114,6	124	117,2

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 14 – Index of industrial production in 2006



Source: ŠÚSr, EuroAnalysis, s.r.o.



## II. Financial factors

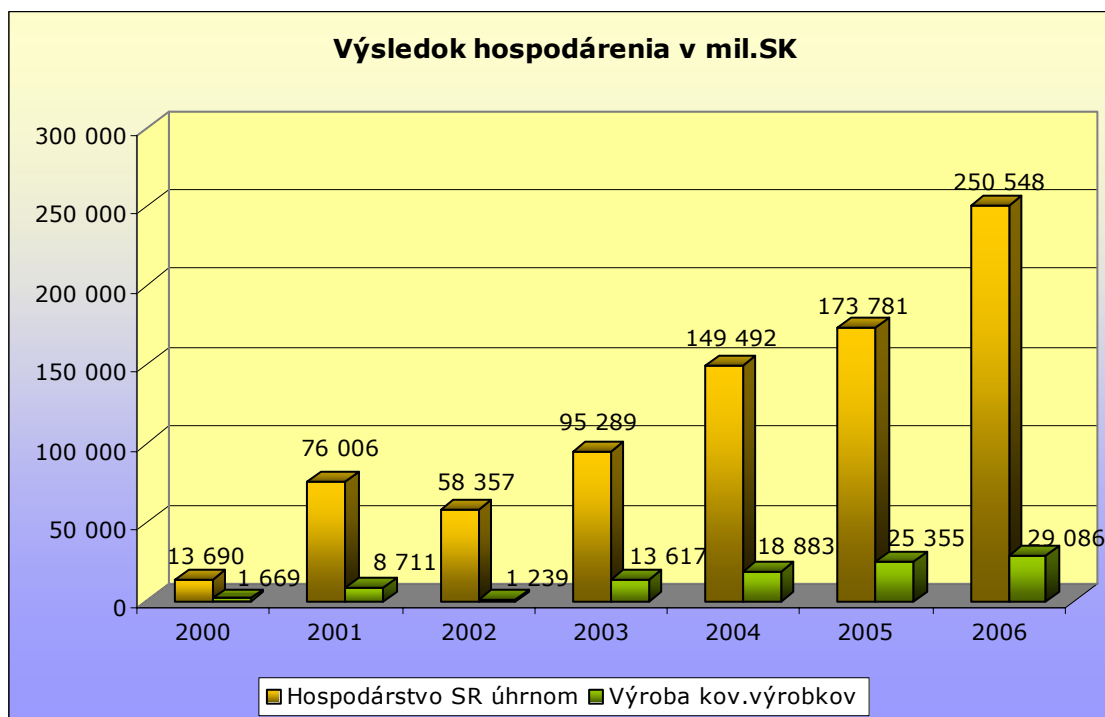
The profit of non-financial corporations went up by 25.8% in a year-to-year comparison (preliminary results). The total profit reached 280.4 billion SKK. As far as the financial corporation results are concerned they generated a loss of 12 billion SKK, which is a worse result than in 2005 (when they generated a profit of 28.6 billion SKK). After taking into account the results of both segments the amount of profit was 268.4 billion SKK, which is 6.7 % up in comparison to 2005 (in Q4 it went down by 29.7%). The profit in market product manufacturing segment was 20.1% higher than previous year and in service provision segment the profit went down by 9.3%.

Table number 11 - Statement of operations in millions of SKK

	2000	2001	2002	2003	2004	2005	2006
Total Slovak Republic economy	13 690	76 006	58 357	95 289	149 492	173 781	250 548
Metal product manufacturing	1 669	8 711	1 239	13 617	18 883	25 355	29 086

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 15 – Statement of operations in millions of SKK



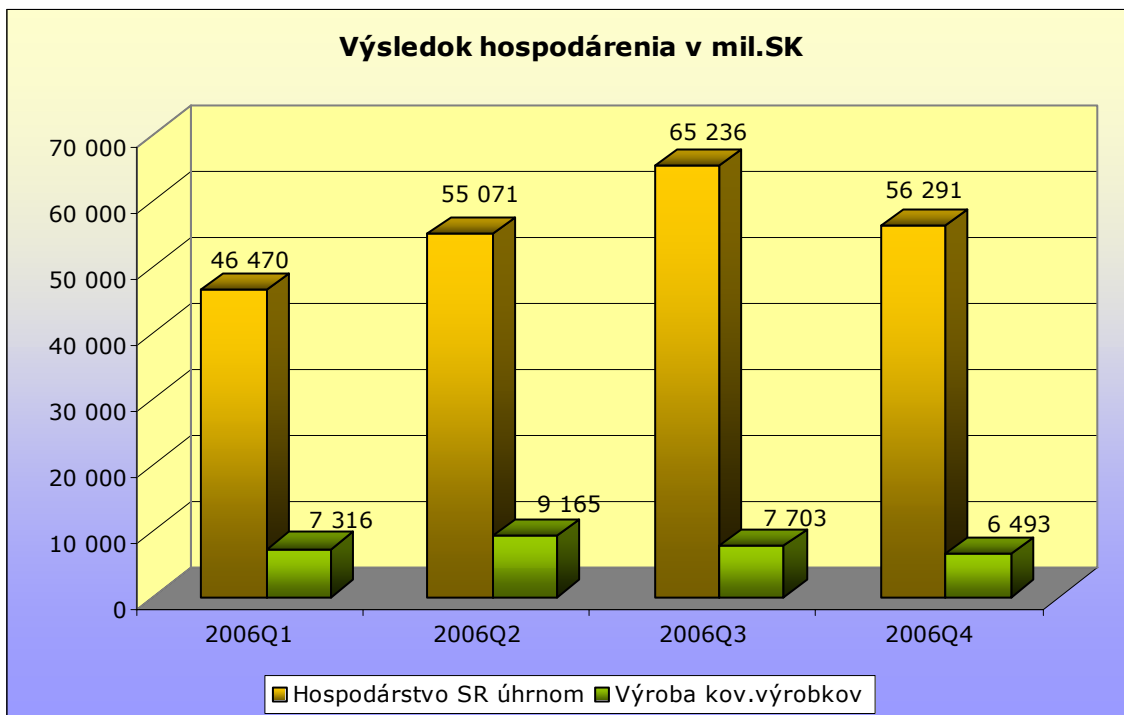
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 12 - Statement of operations in millions of SKK in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
Total Slovak Republic economy	46 470	55 071	65 236	56 291
Metal product manufacturing	7 316	9 165	7 703	6 493

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 16 – Statement of operations in millions of SKK in 2006



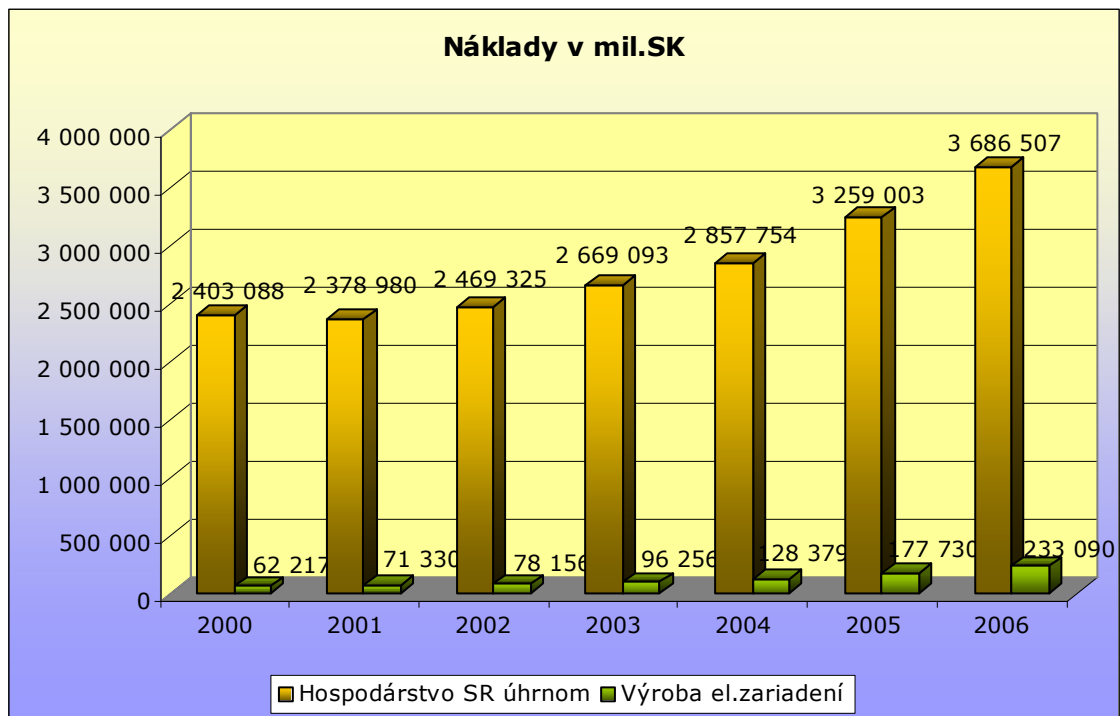
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 13 – Costs in millions of SKK

	2000	2001	2002	2003	2004	2005	2006
Total Slovak Republic economy	2 403 088	2 378 980	2 469 325	2 669 093	2 857 754	3 259 003	3 686 507
Metal product manufacturing	123 824	130 129	140 615	153 975	176 672	207 031	228 207

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 17 – Costs in millions of SKK



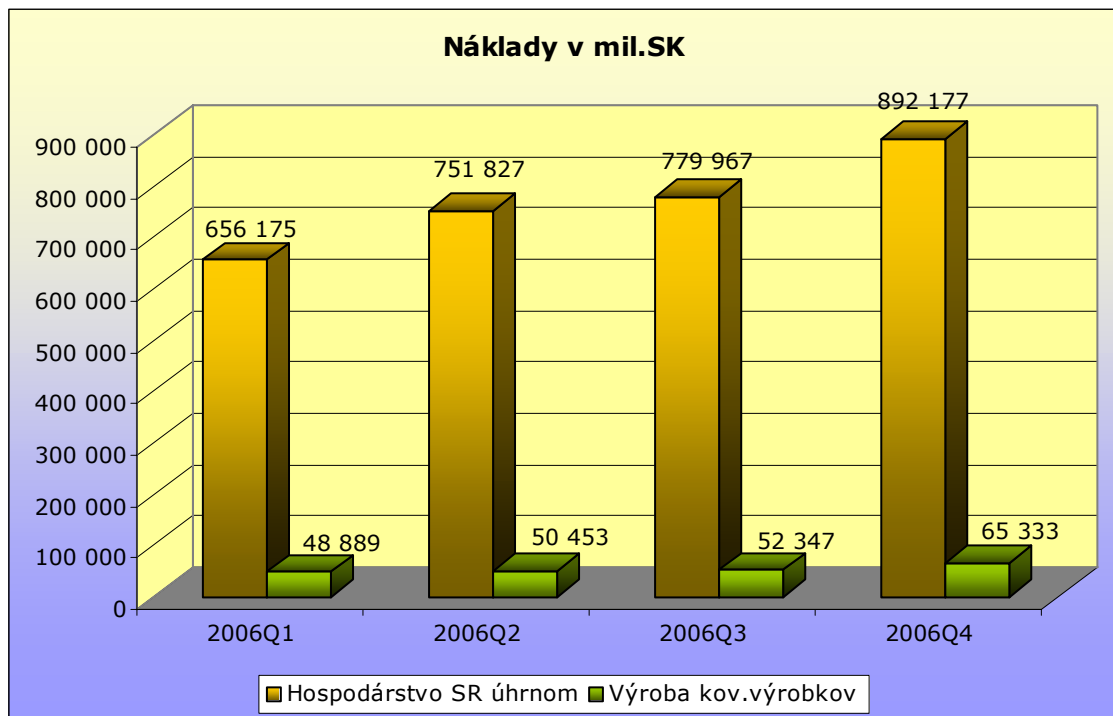
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 14 – Costs in millions of SKK in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
Total Slovak Republic economy	656 175	751 827	779 967	892 177
Metal product manufacturing	48 889	50 453	52 347	65 333

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 18 – Costs in millions of SKK in 2006



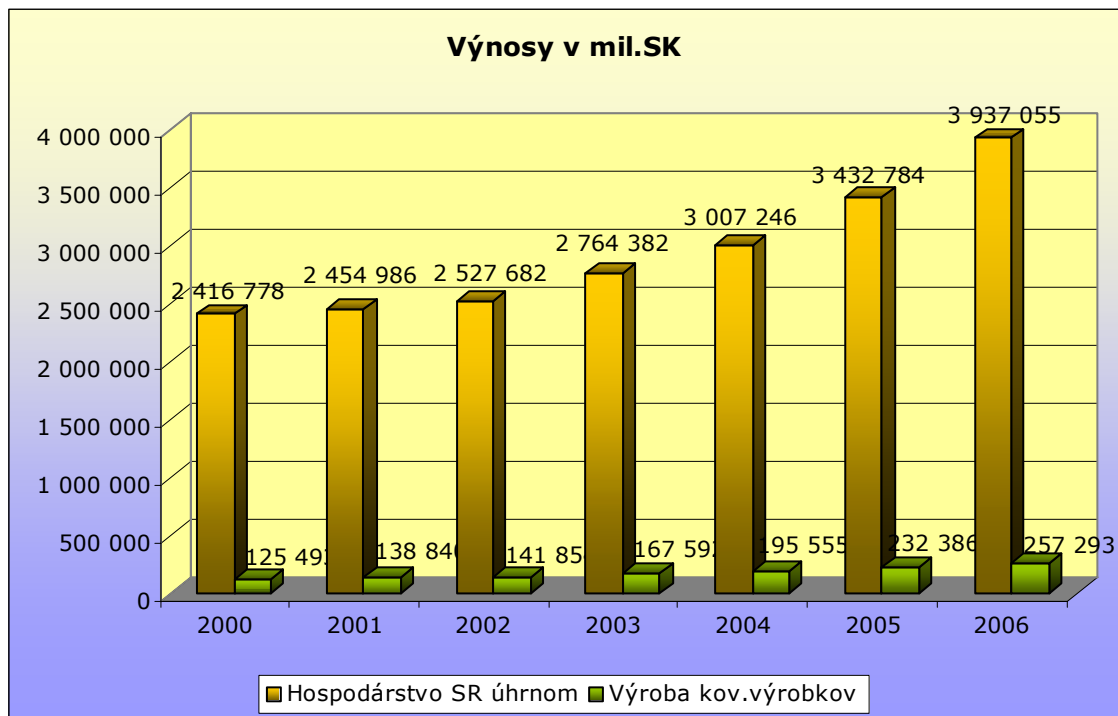
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 15 – Revenues in millions of SKK

	2000	2001	2002	2003	2004	2005	2006
Total Slovak Republic economy	2 416 778	2 454 986	2 527 682	2 764 382	3 007 246	3 432 784	3 937 055
Metal product manufacturing	125 493	138 840	141 854	167 592	195 555	232 386	257 293

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 19 – Revenues in millions of SKK



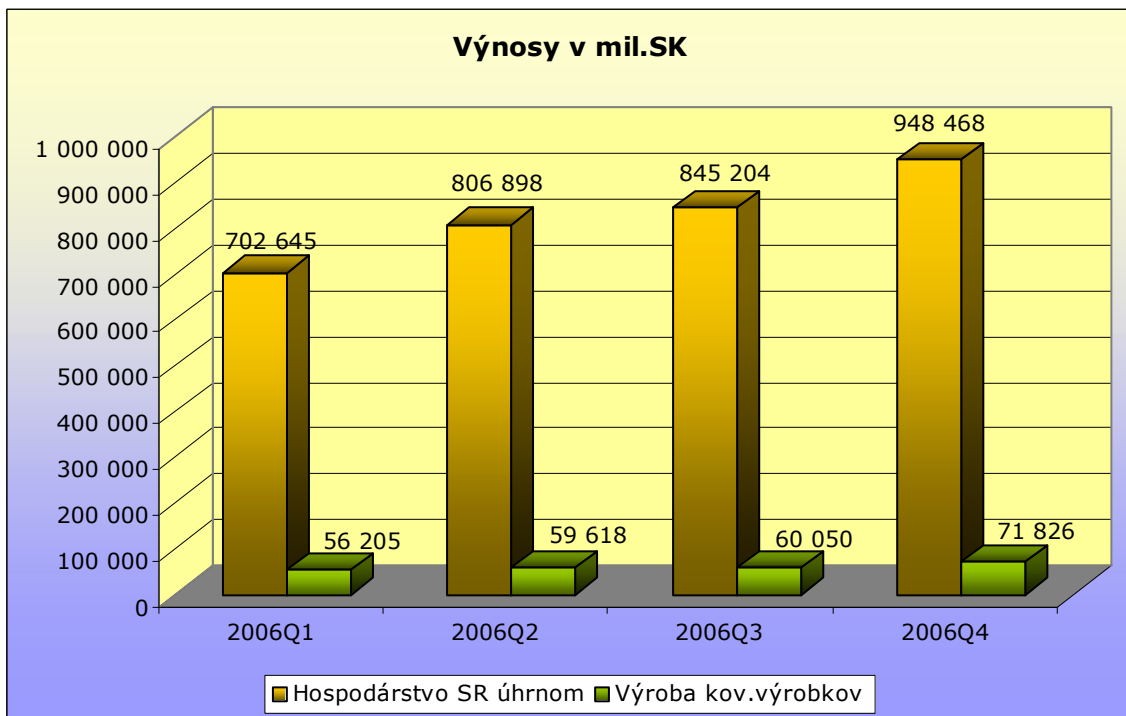
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 16 – Revenues in millions of SKK in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
Total Slovak Republic economy	702 645	806 898	845 204	948 468
Metal product manufacturing	56 205	59 618	60 050	71 826

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 20 – Revenues in millions of SKK in 2006



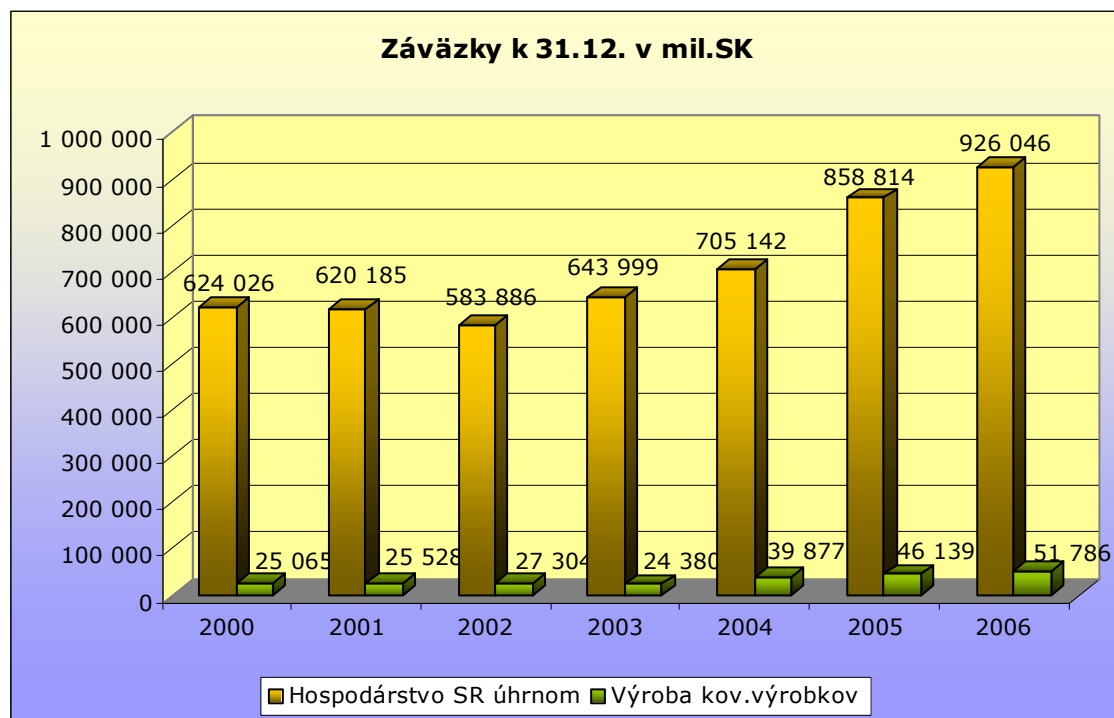
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 17 – Liabilities in millions of SKK

	2000	2001	2002	2003	2004	2005	2006
Total Slovak Republic economy	624 026	620 185	583 886	643 999	705 142	858 814	926 046
Metal product manufacturing	25 065	25 528	27 304	24 380	39 877	46 139	51 786

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 21 – Liabilities in millions of SKK



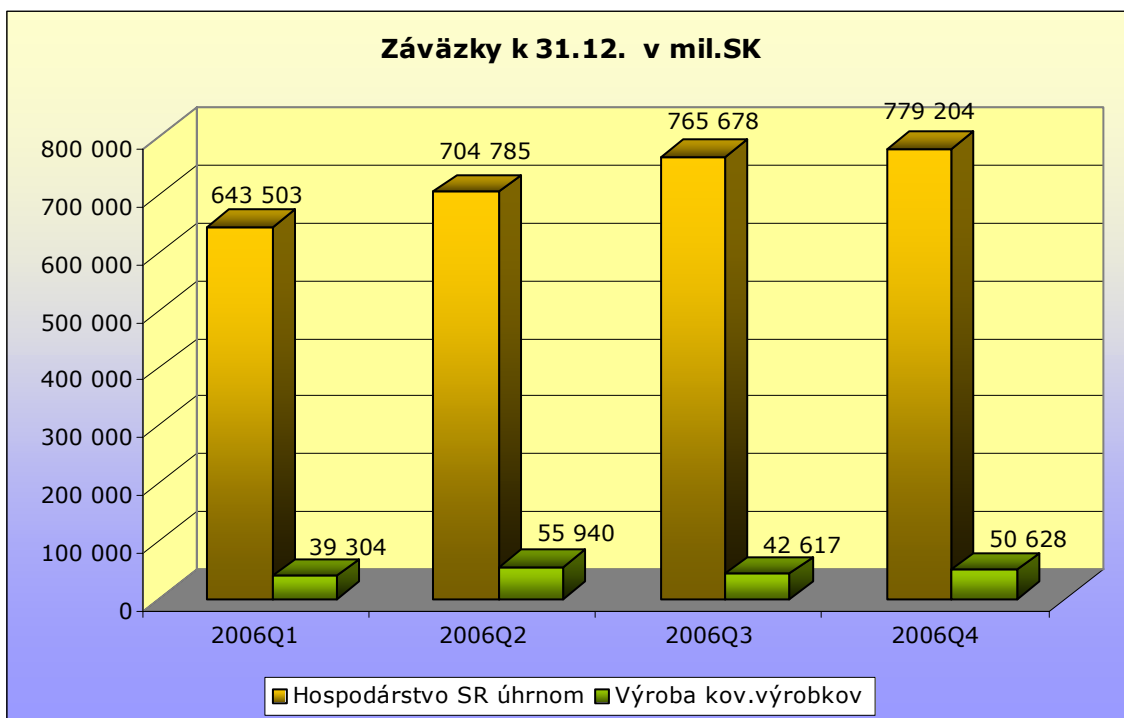
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 18 – Liabilities in millions of SKK in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
Total Slovak Republic economy	643 503	704 785	765 678	779 204
Metal product manufacturing	39 304	55 940	42 617	50 628

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 22 – Liabilities in millions of SKK in 2006



Source: ŠÚSr, EuroAnalysis, s.r.o.

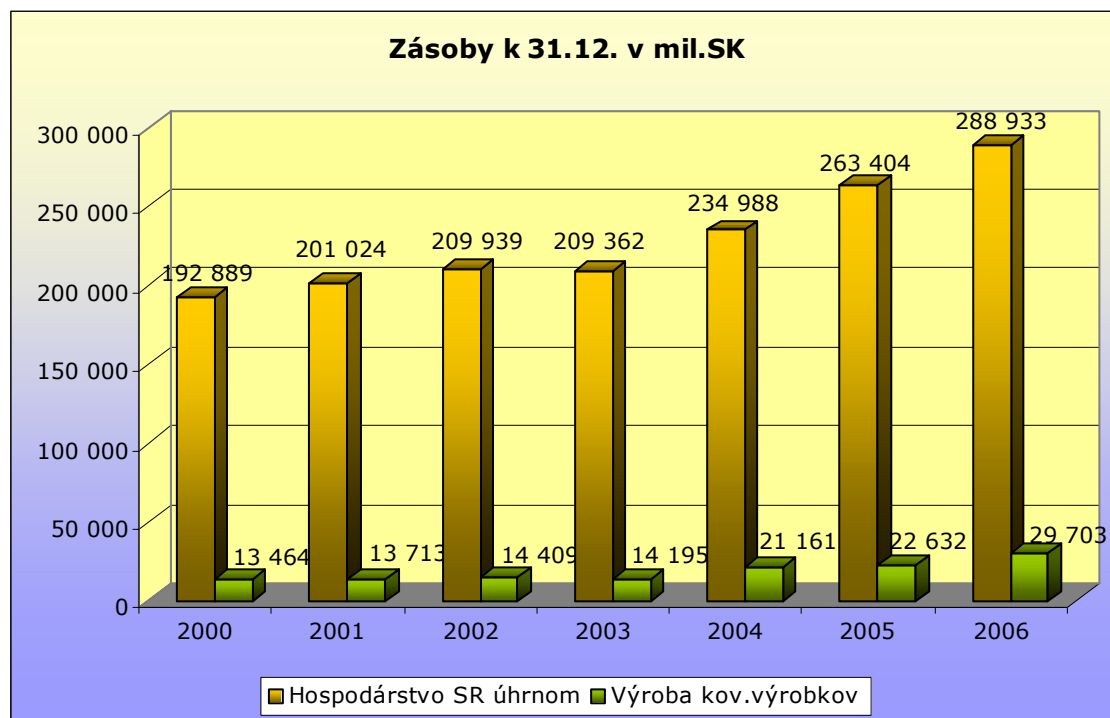


Table number 19 – Inventory in millions of SKK

	2000	2001	2002	2003	2004	2005	2006
Total Slovak Republic economy	192 889	201 024	209 939	209 362	234 988	263 404	288 933
Metal product manufacturing	13 464	13 713	14 409	14 195	21 161	22 632	29 703

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 23 – Inventory in millions of SKK



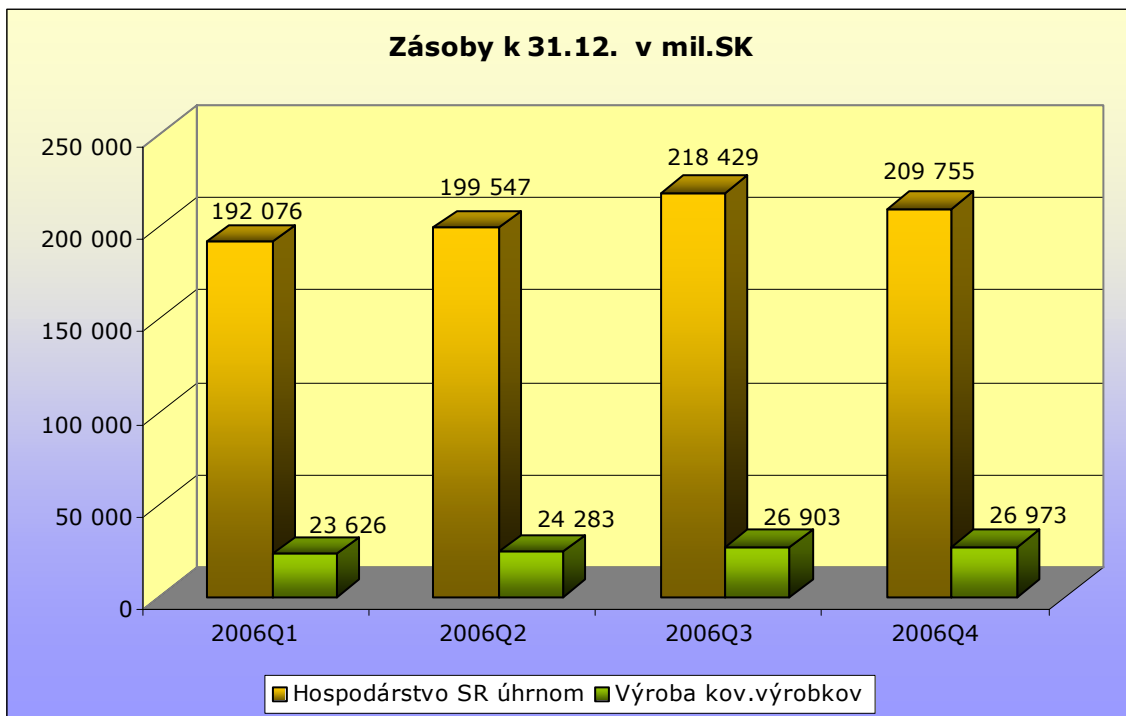
Source: ŠÚSr, EuroAnalysis, s.r.o.

Table number 20 – Inventory in millions of SKK in 2006

	2006Q1	2006Q2	2006Q3	2006Q4
Total Slovak Republic economy	192 076	199 547	218 429	209 755
Metal product manufacturing	23 626	24 283	26 903	26 973

Source: ŠÚSr, EuroAnalysis, s.r.o.

Chart number 24 – Inventory in millions of SKK in 2006



Source: ŠÚSr, EuroAnalysis, s.r.o.