

# Global Economic Briefing: Industrial Production

Yardeni Research, Inc.

*December 22, 2023*

**Dr. Edward Yardeni**

516-972-7683  
eyardeni@yardeni.com

**Debbie Johnson**

480-664-1333  
djohnson@yardeni.com

**Mali Quintana**

480-664-1333  
aquintana@yardeni.com

Please visit our sites at  
[www.yardeni.com](http://www.yardeni.com)  
[blog.yardeni.com](http://blog.yardeni.com)



*thinking outside the box*

---

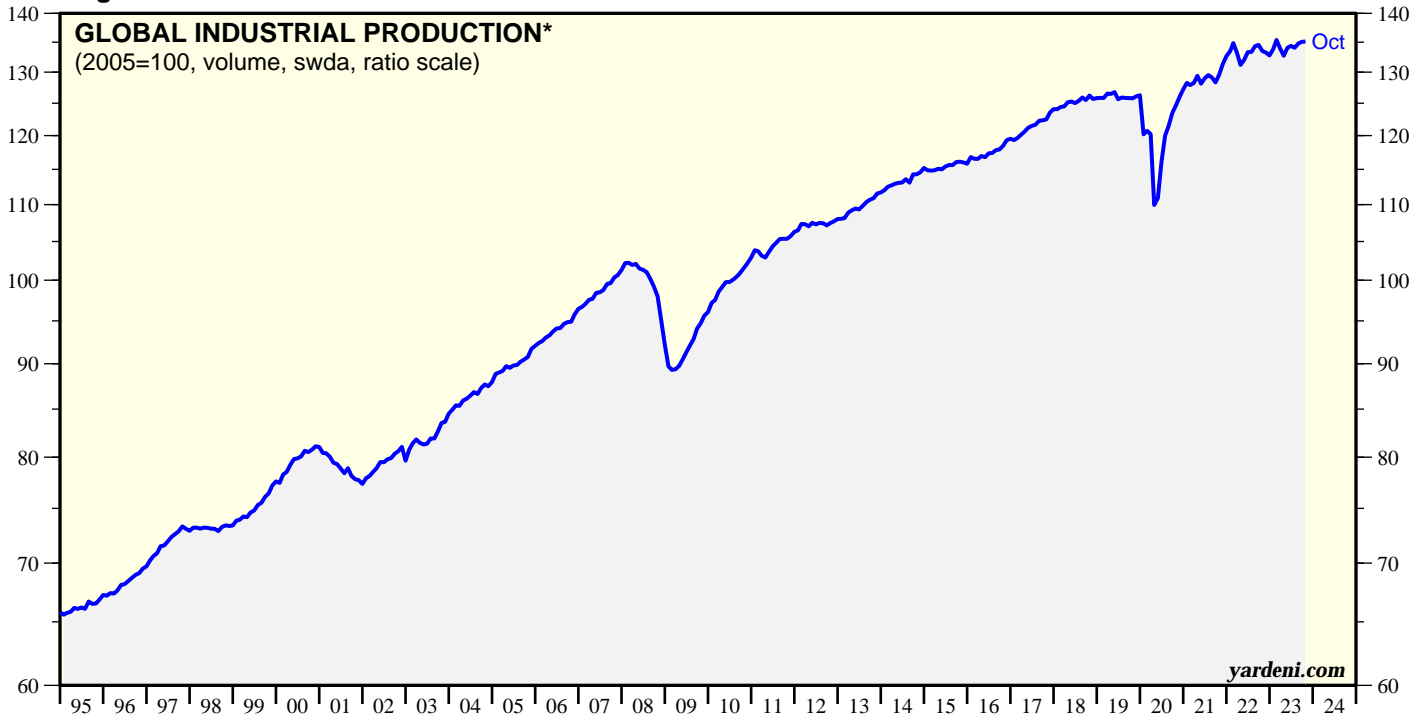
# *Table Of Contents*

---

Global Industrial Production	1-2
OECD Industrial Production	3
Global Industrial Production & Exports	4
US Industrial Production	5
Eurozone Industrial Production	6
German Industrial Production	7
Japan Industrial Production	8
UK Industrial Production	9
Sweden Industrial Production	10
South Korea Industrial Production	11
G7 Industrial Production	12
EM Industrial Production	13-14
European Industrial Production	15-16
EM Industrial Production	17-18

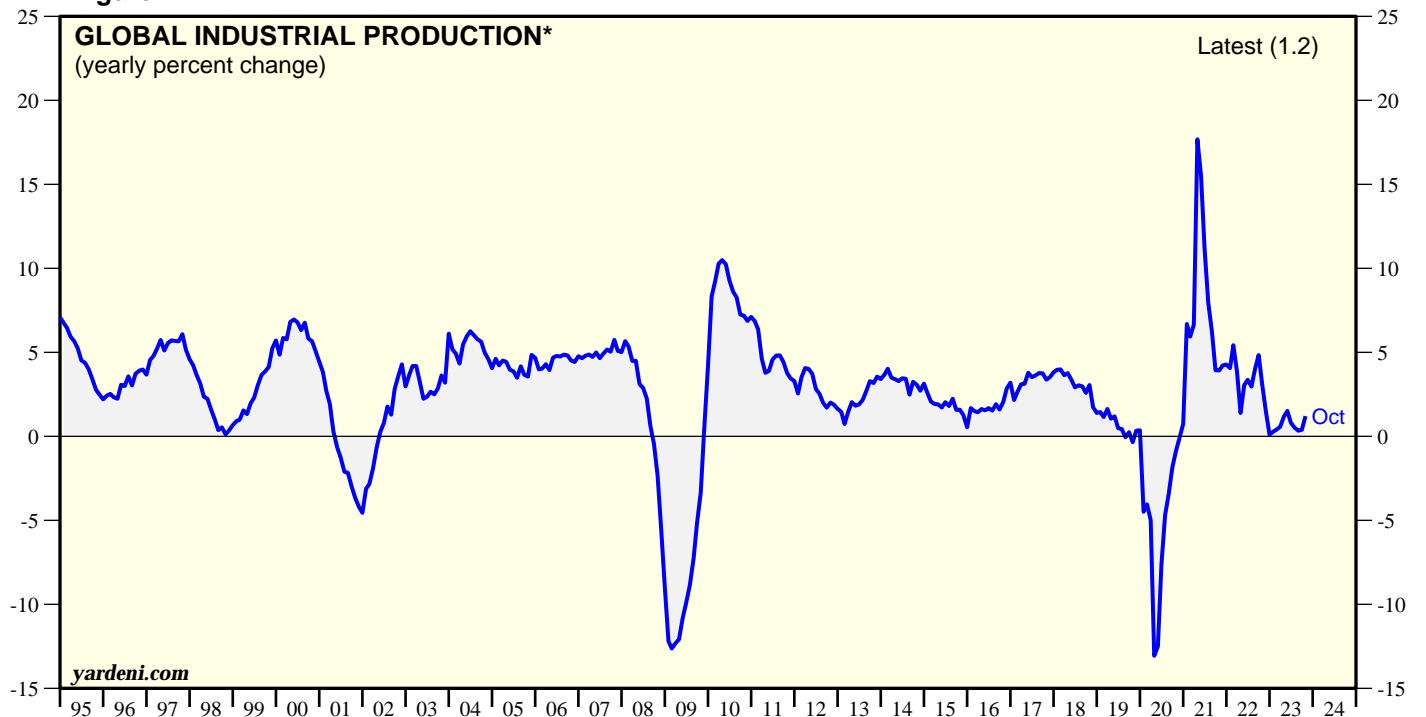
# Global Industrial Production

Figure 1.



\* Excluding construction. Seasonally and working day adjusted.  
Source: Netherlands Bureau for Economic Policy Analysis.

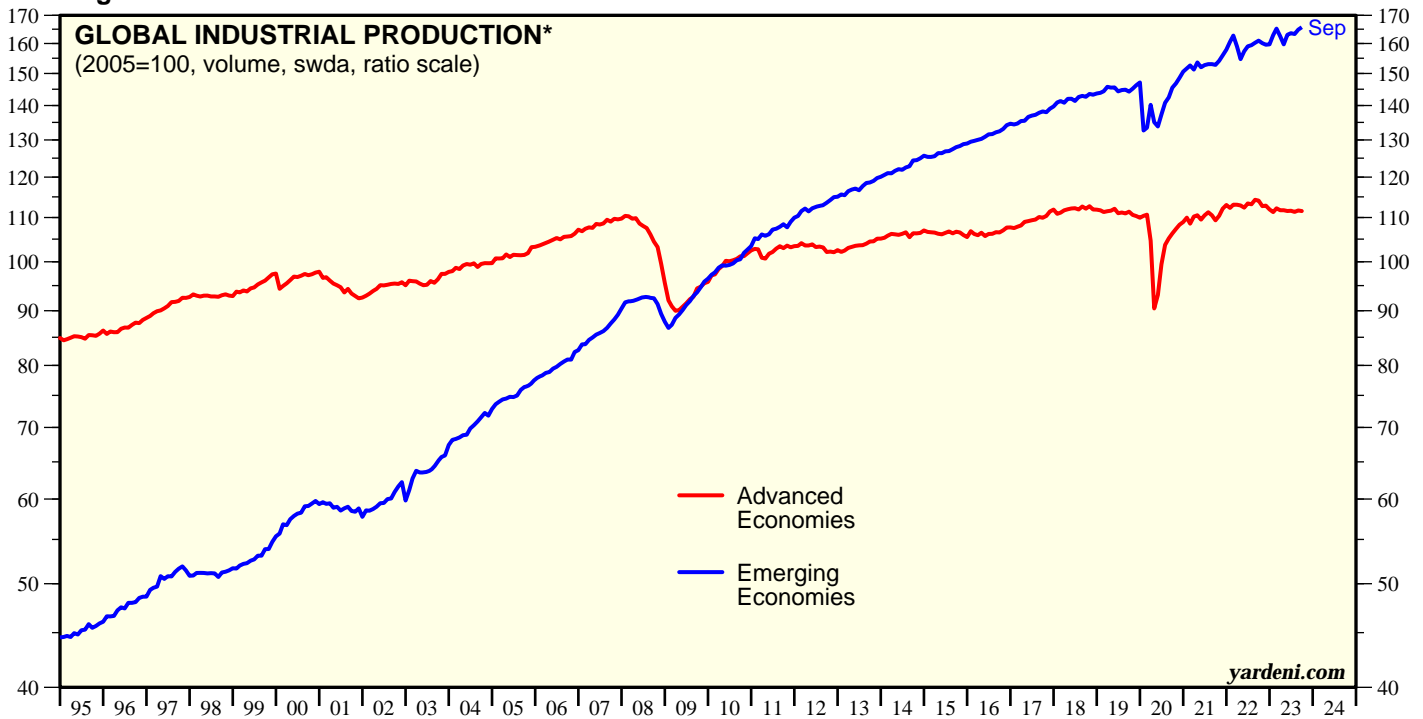
Figure 2.



\* Excluding construction.  
Source: Netherlands Bureau for Economic Policy Analysis.

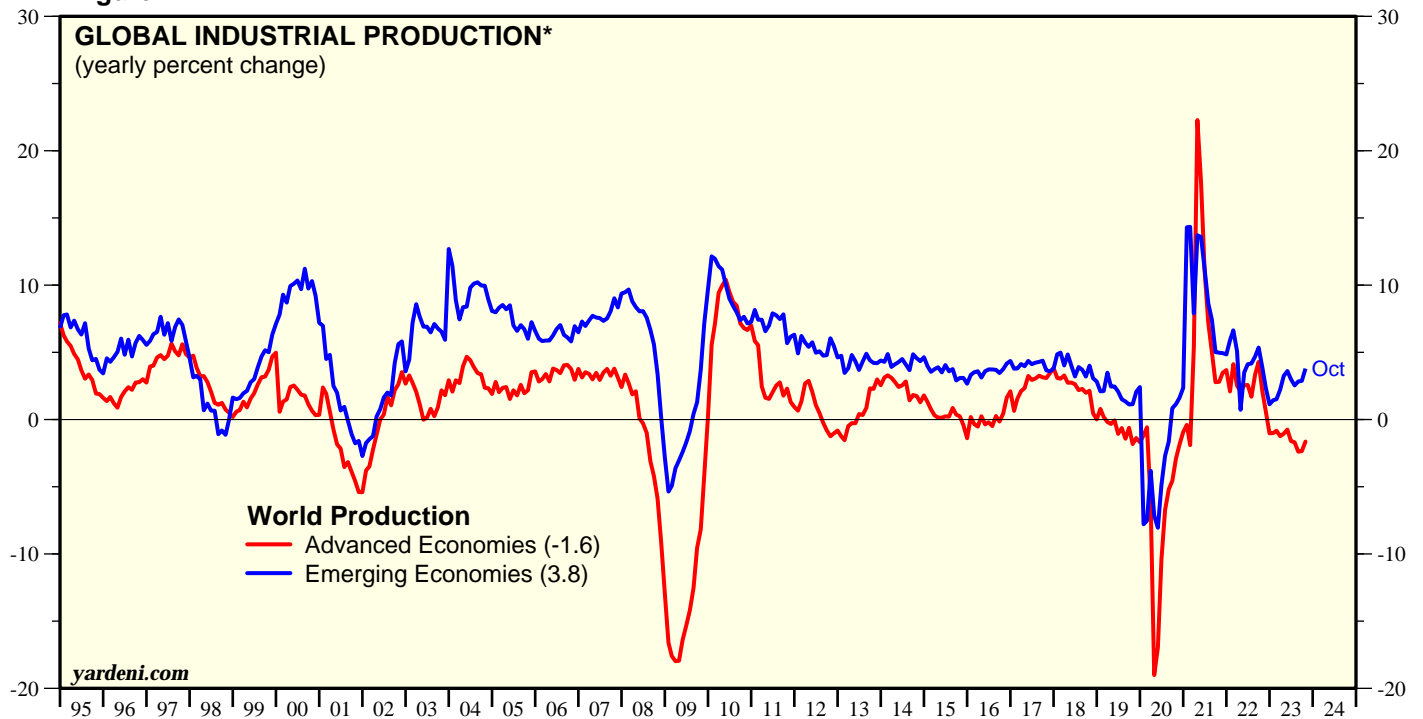
# Global Industrial Production

Figure 3.



\* Excluding construction. Seasonally and working day adjusted.  
Source: Netherlands Bureau for Economic Policy Analysis.

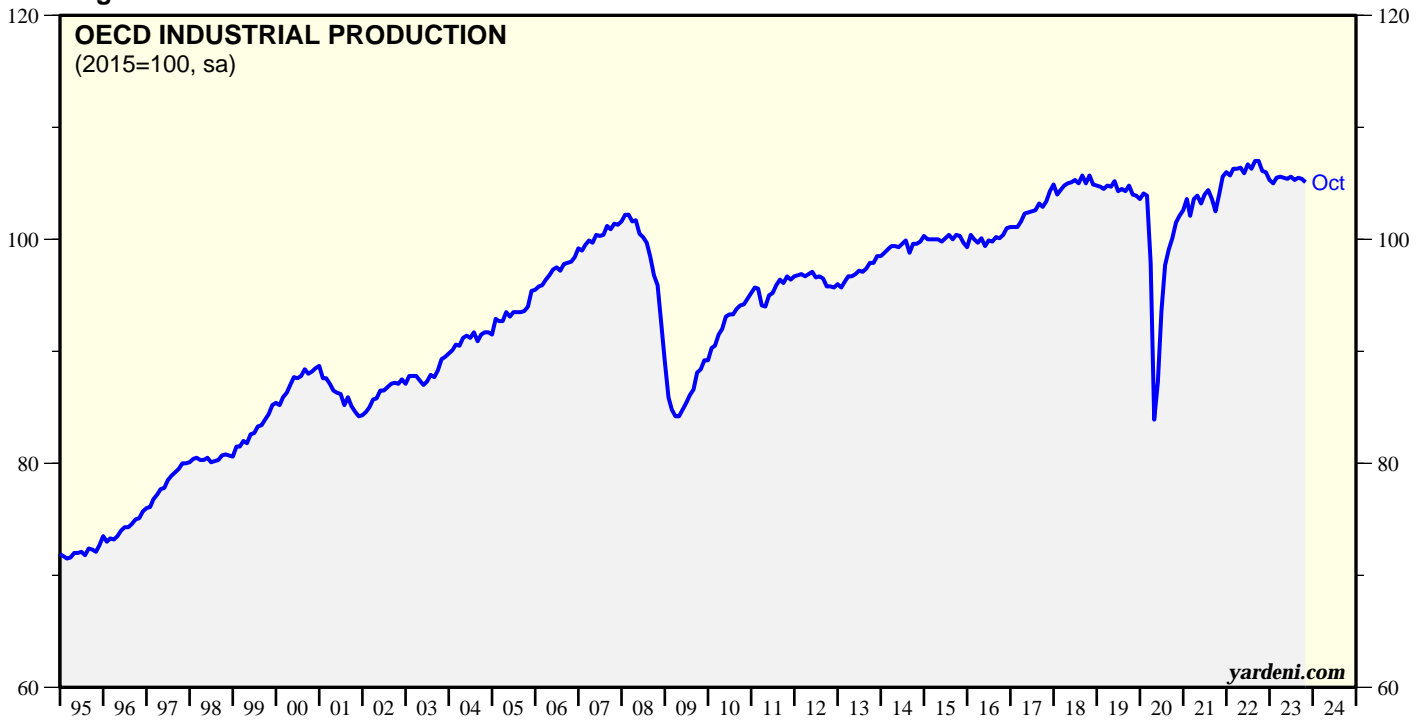
Figure 4.



\* Excluding construction.  
Source: Netherlands Bureau for Economic Policy Analysis.

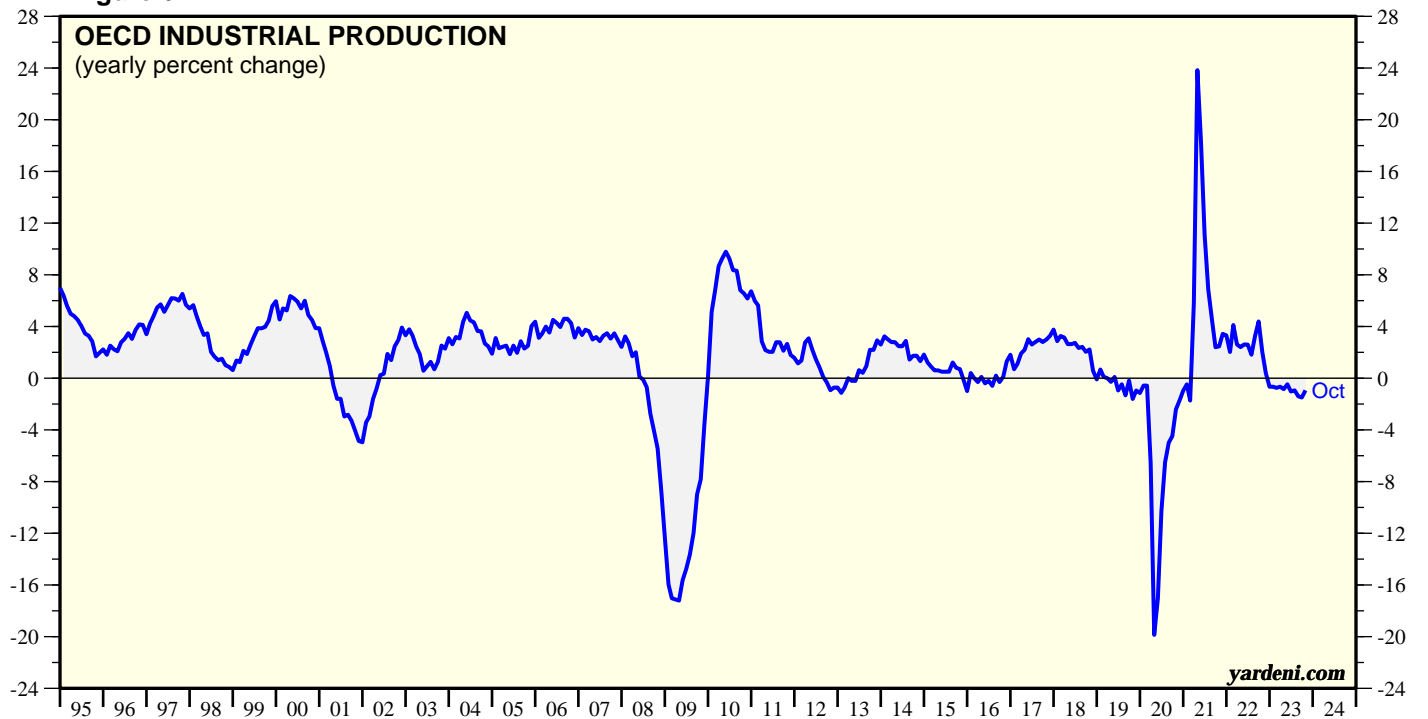
# OECD Industrial Production

Figure 5.



Source: OECD.

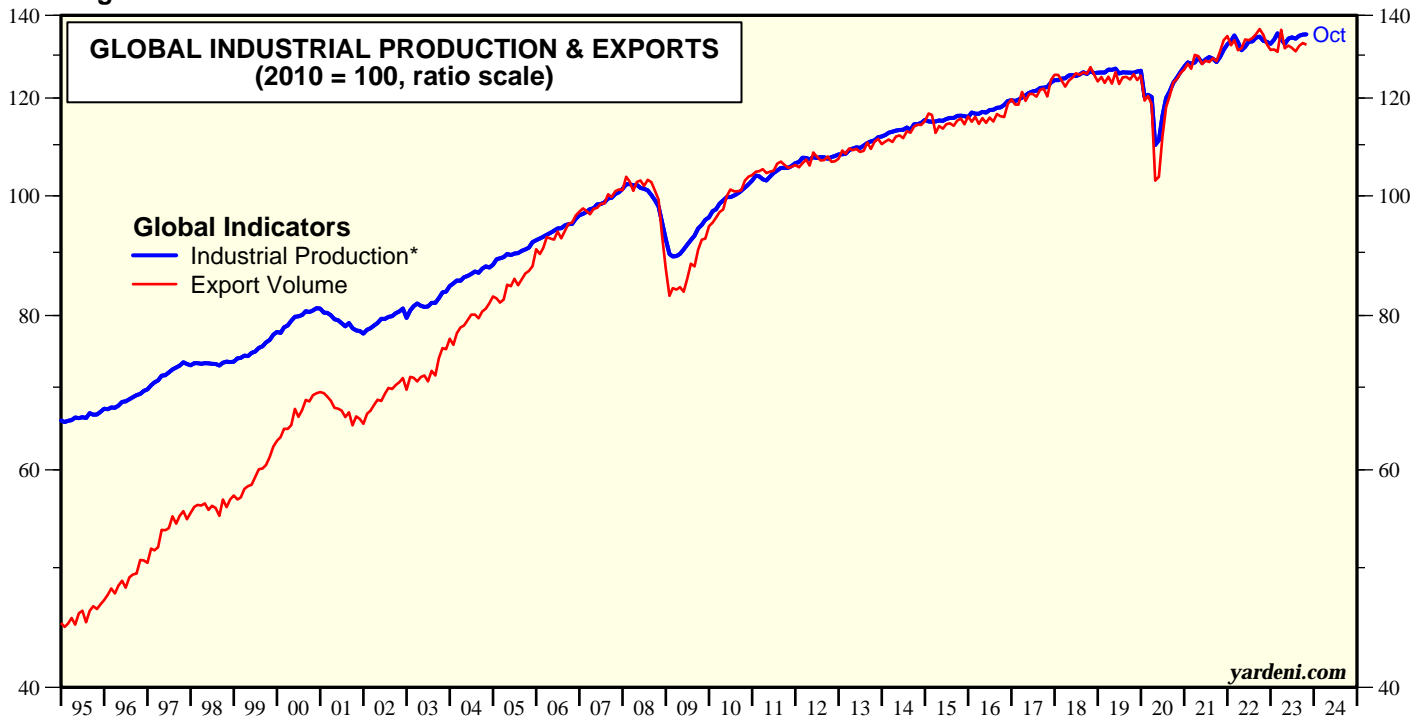
Figure 6.



Source: OECD.

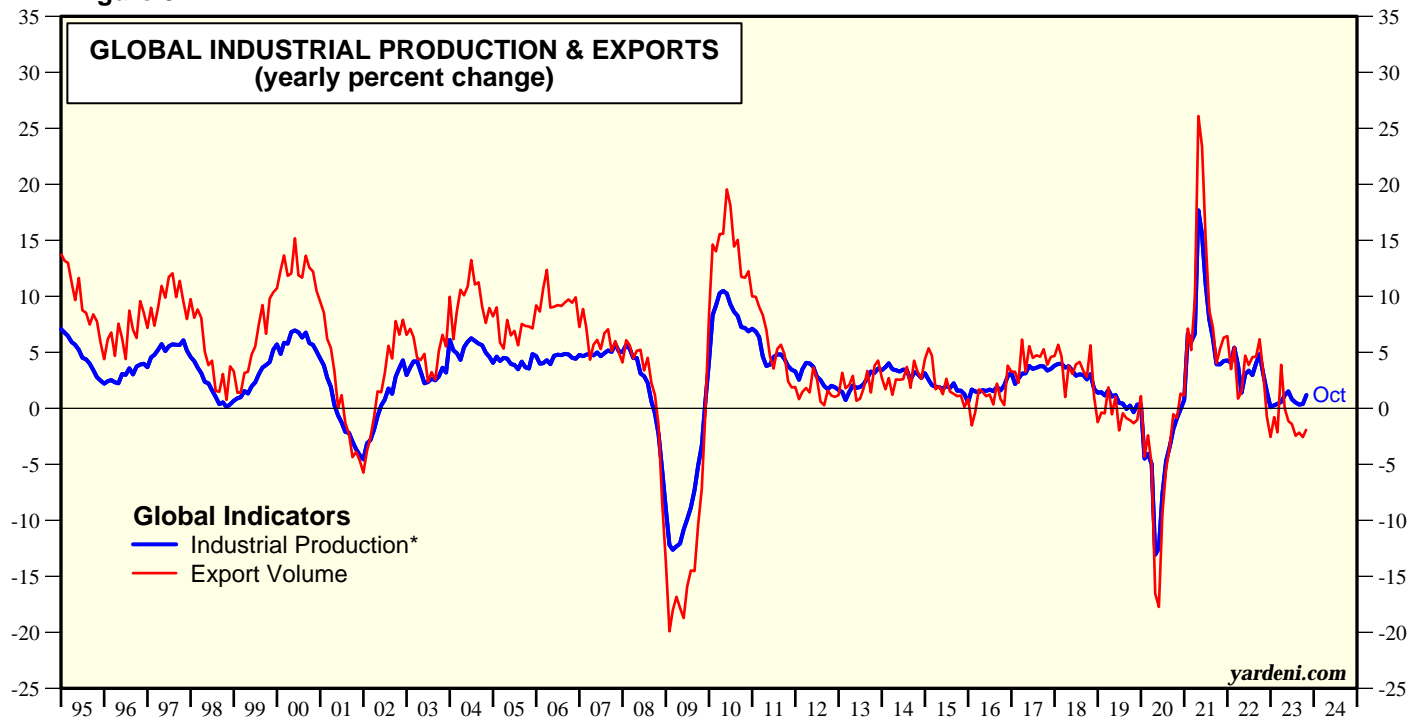
# Global Industrial Production & Exports

Figure 7.



\* Excluding construction.  
Source: Netherlands Bureau for Economic Policy Analysis.

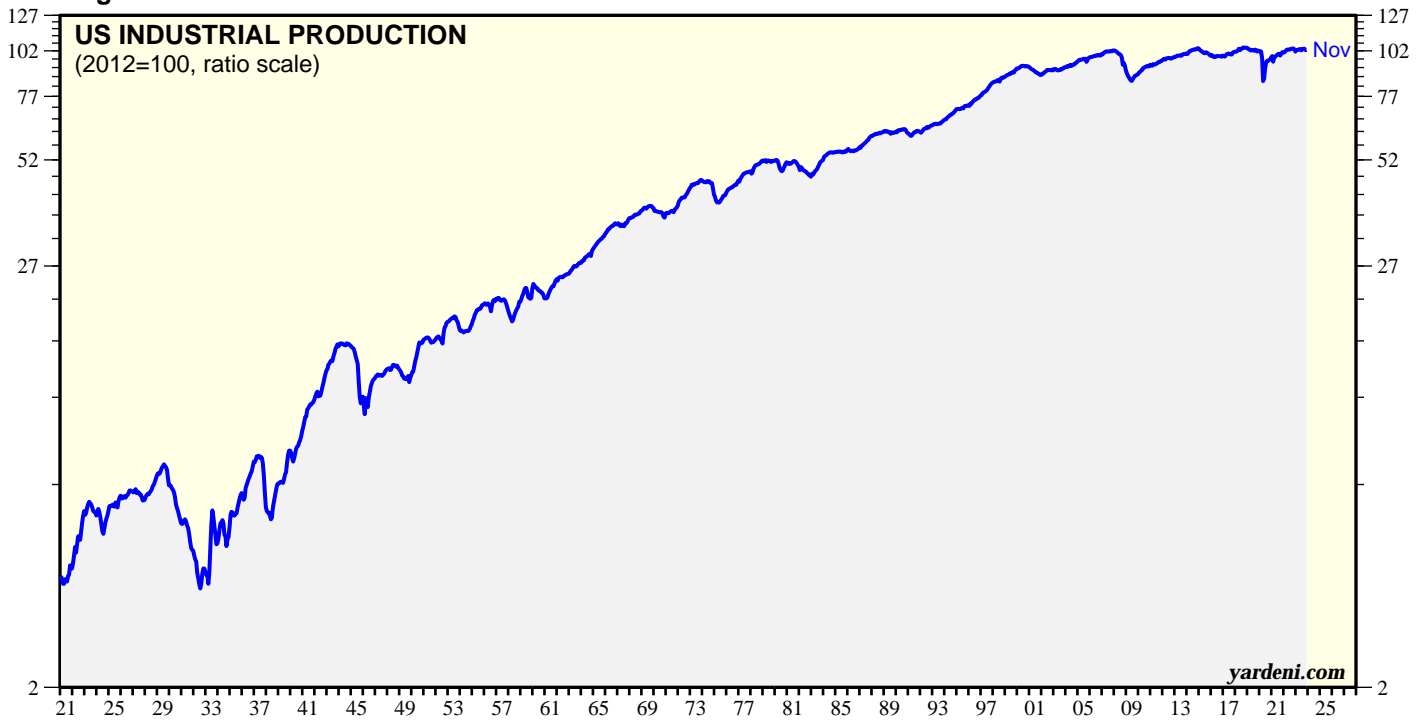
Figure 8.



\* Excluding construction.  
Source: Netherlands Bureau for Economic Policy Analysis.

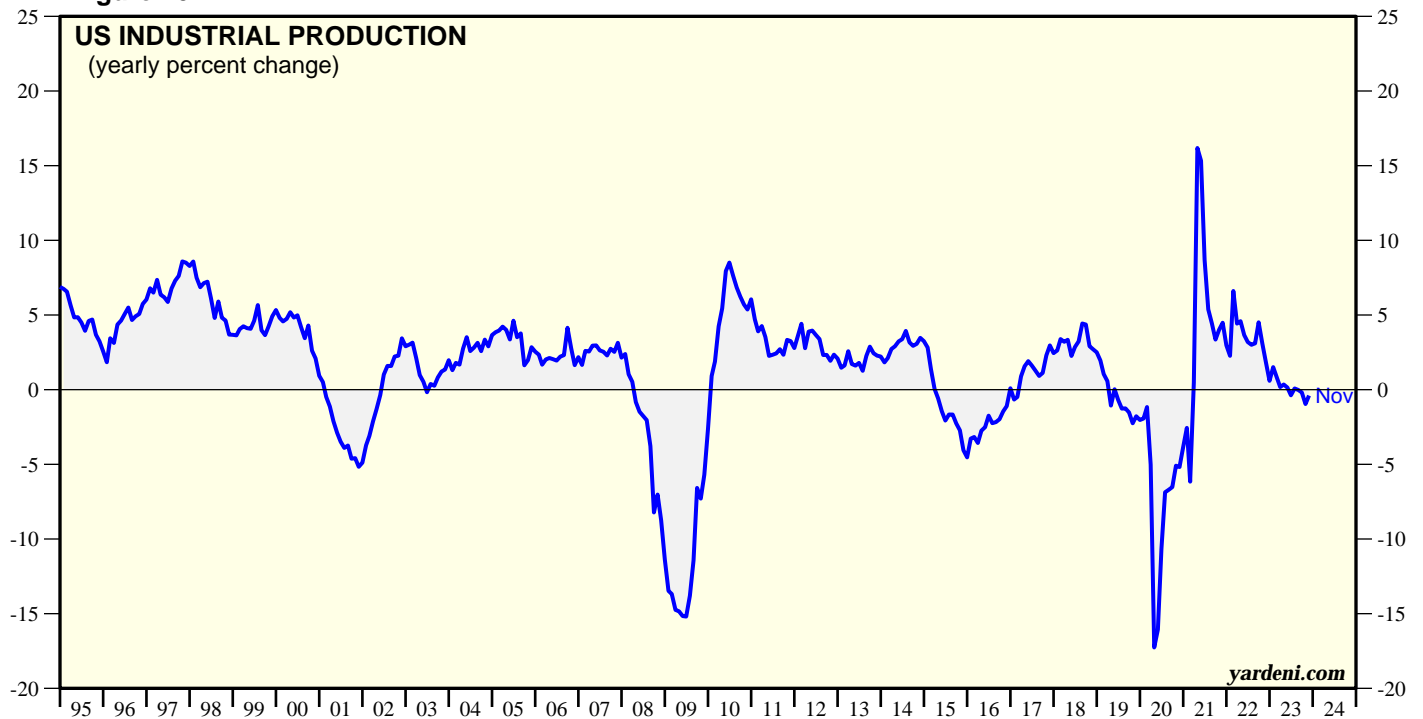
# US Industrial Production

Figure 9.



Source: Board of Governors of the Federal Reserve System.

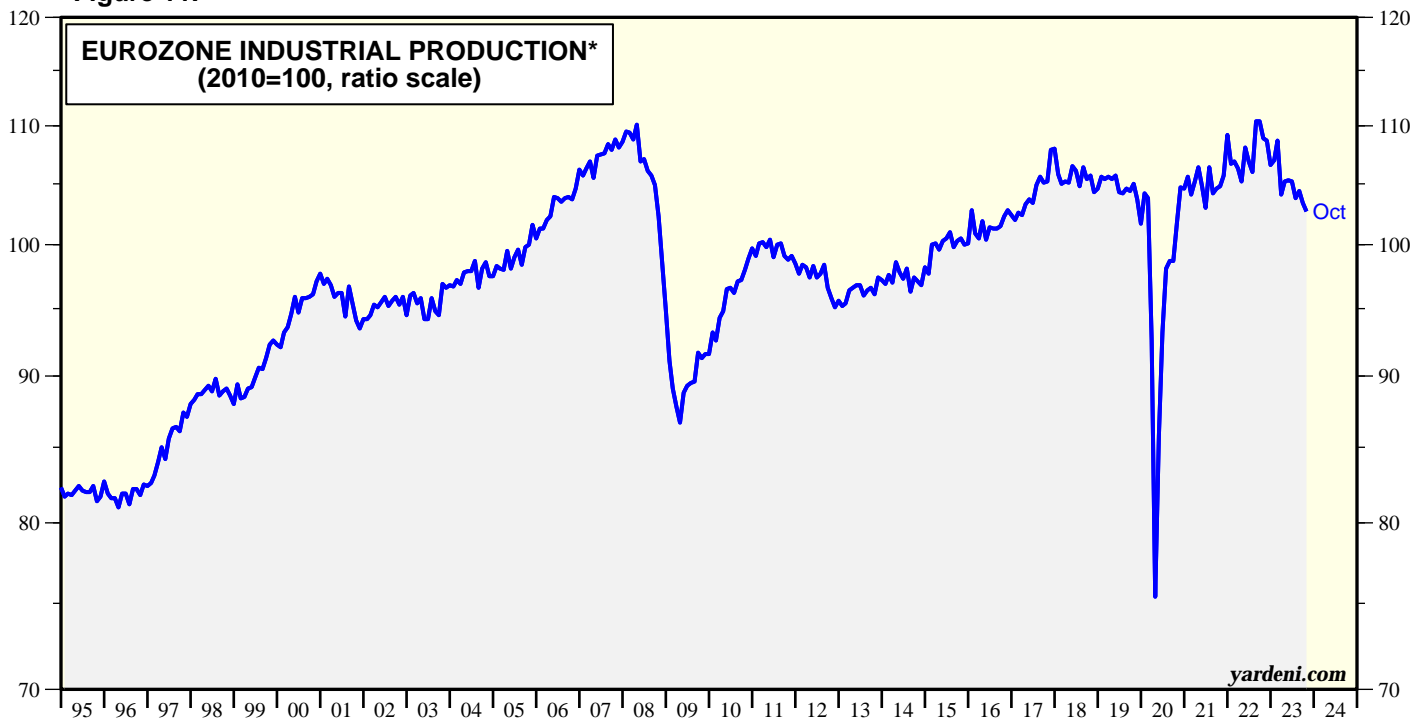
Figure 10.



Source: Board of Governors of the Federal Reserve System.

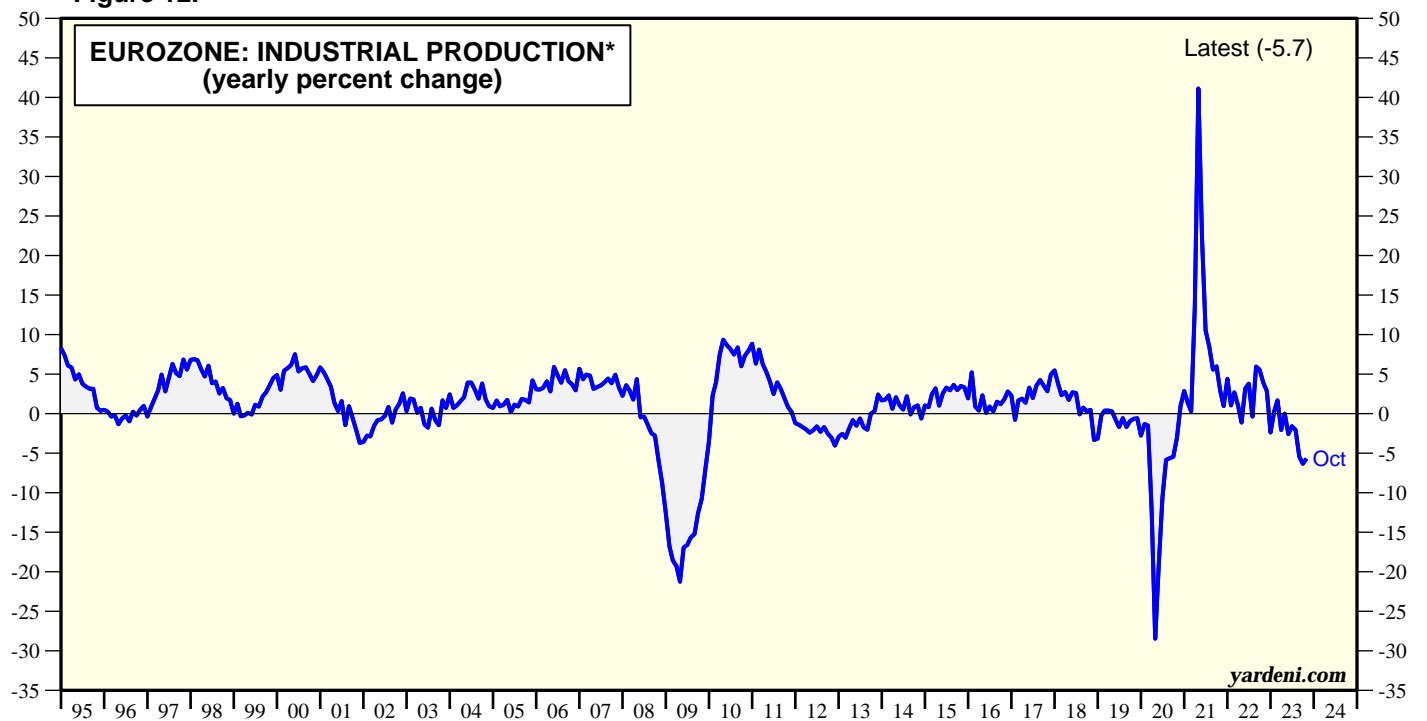
# Eurozone Industrial Production

Figure 11.



\* Excluding construction.  
Source: Statistical Office of European Communities.

Figure 12.



\* Excluding construction.  
Source: Statistical Office of European Communities.



# German Industrial Production

Figure 13.

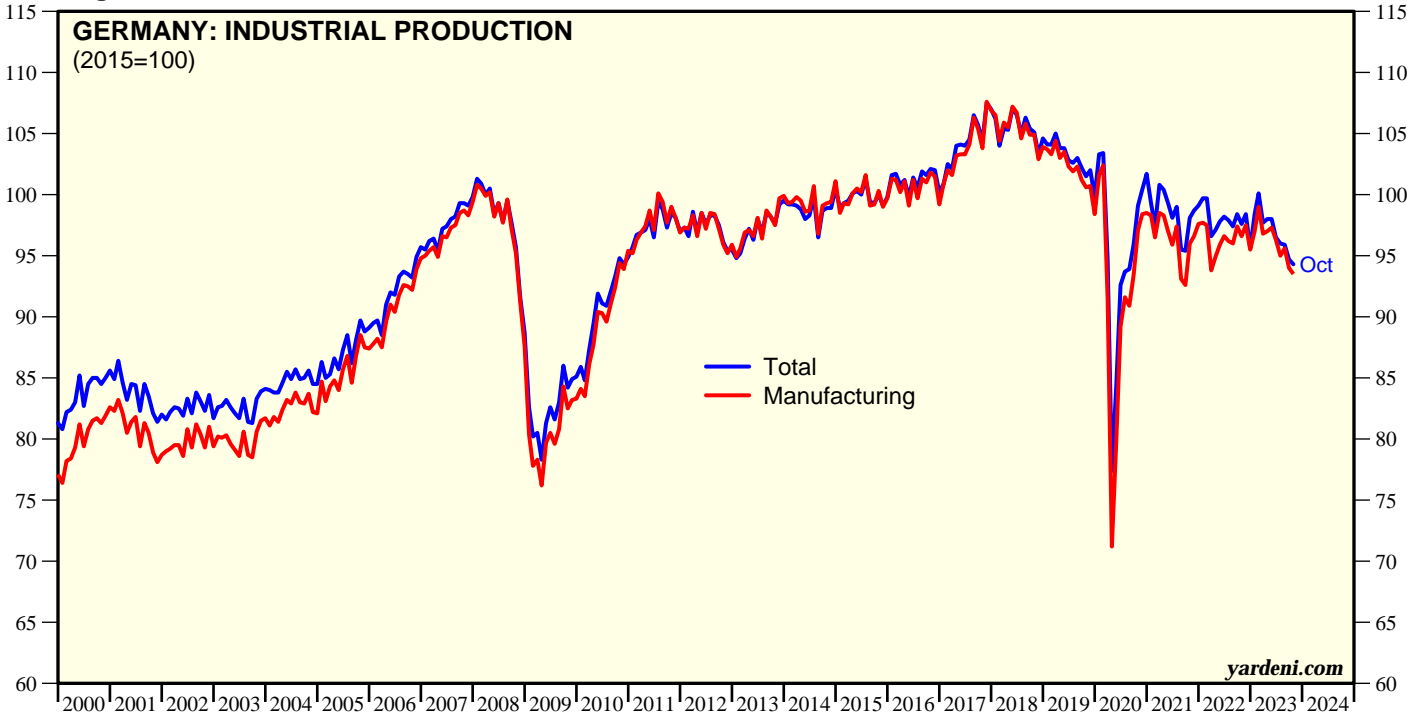
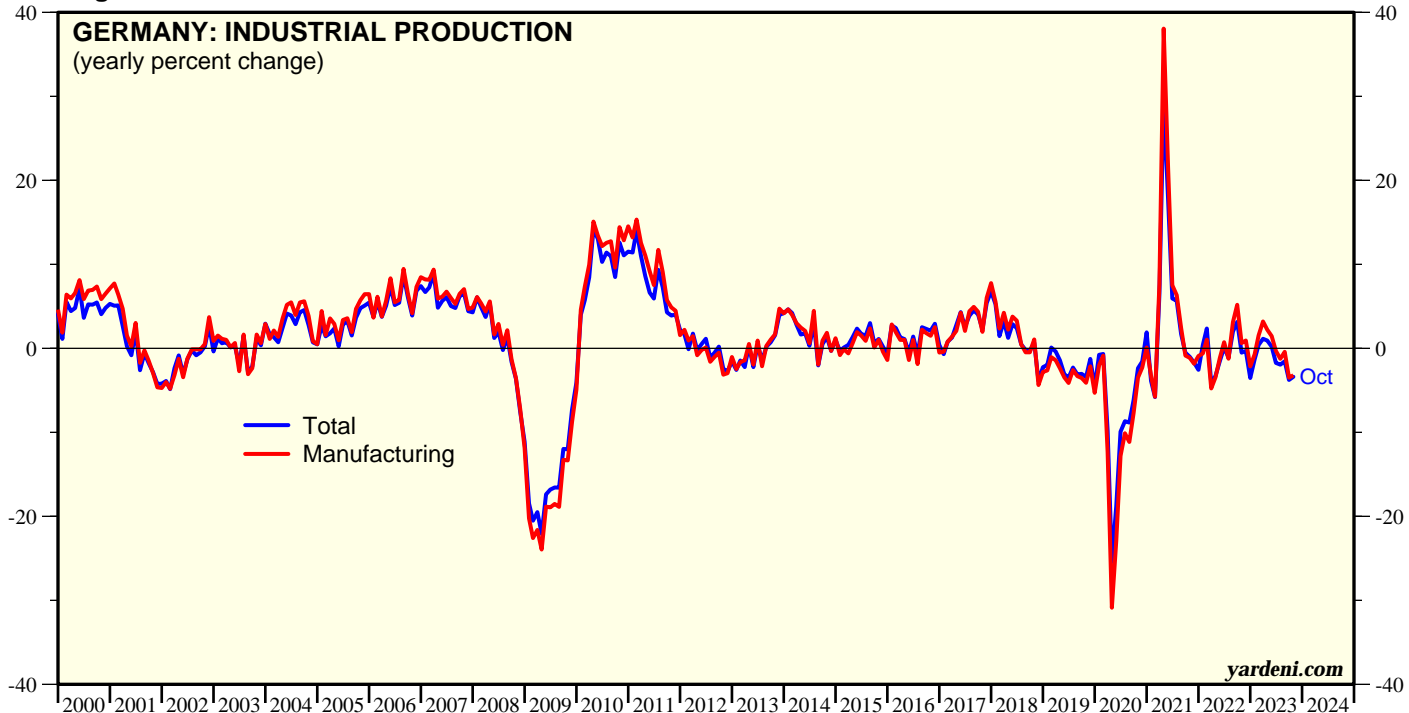
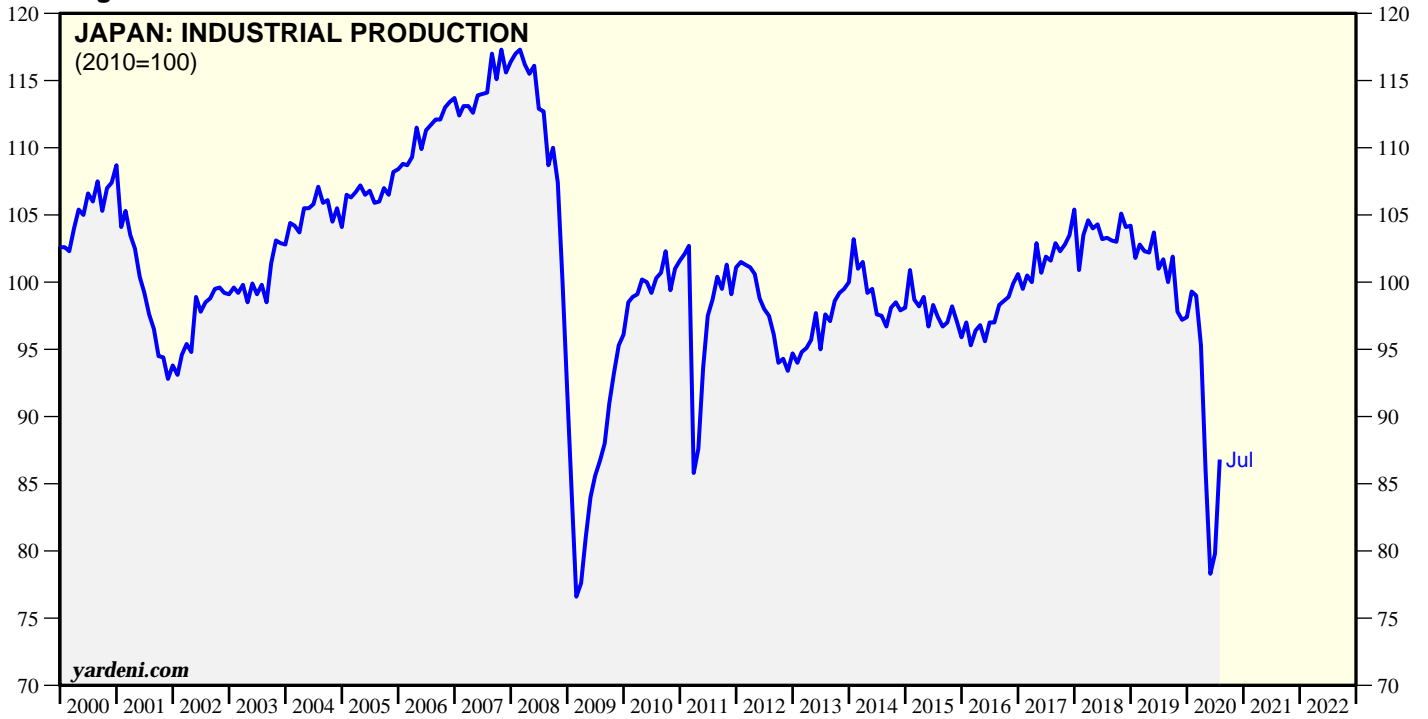


Figure 14.



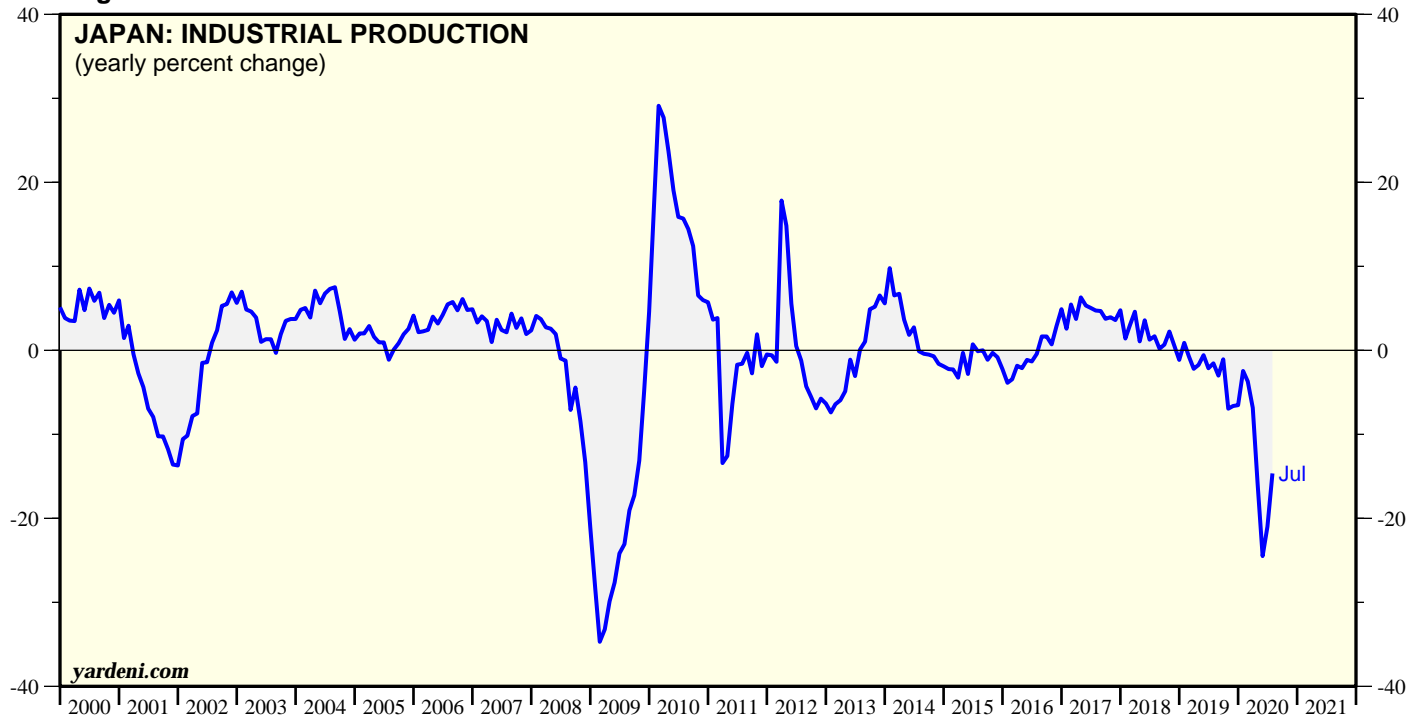
# Japan Industrial Production

Figure 15.



Source: Ministry of Economy, Trade & Industry.

Figure 16.



Source: Ministry of Economy, Trade & Industry.

# UK Industrial Production

Figure 17.

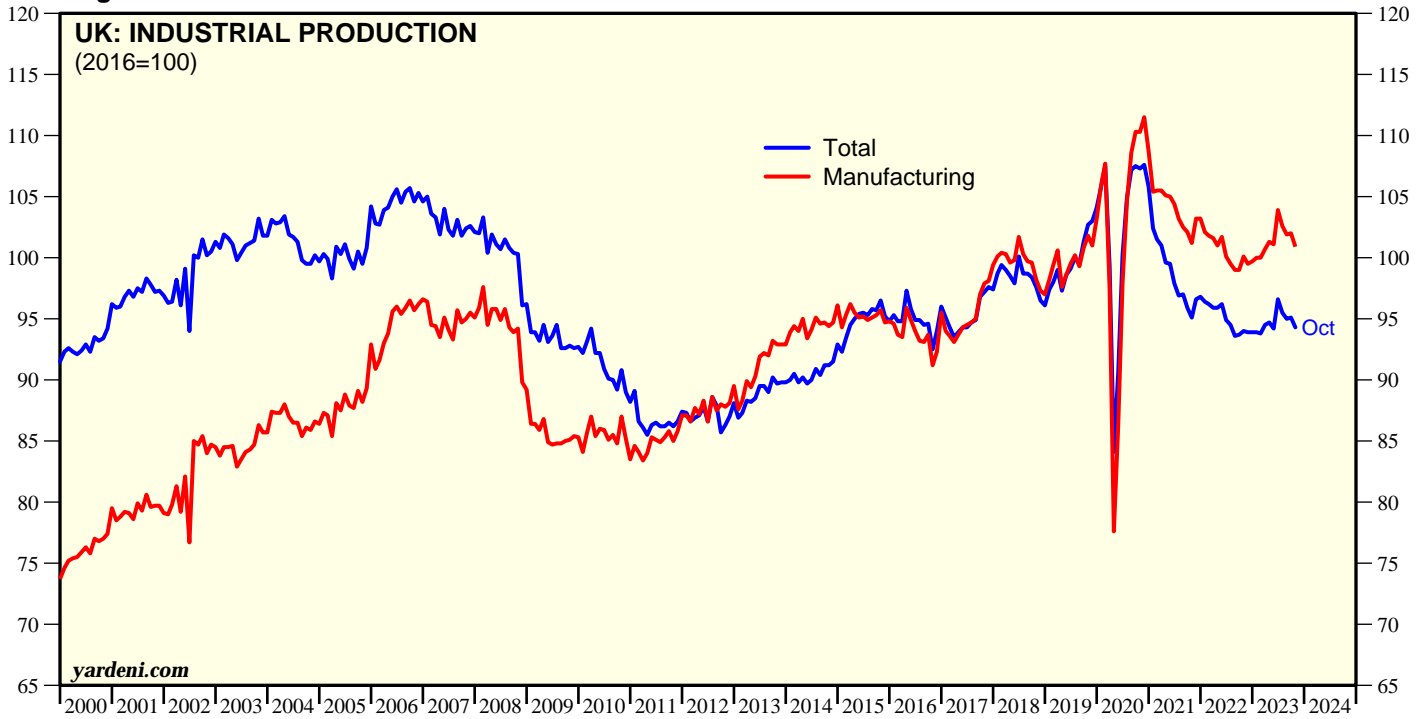
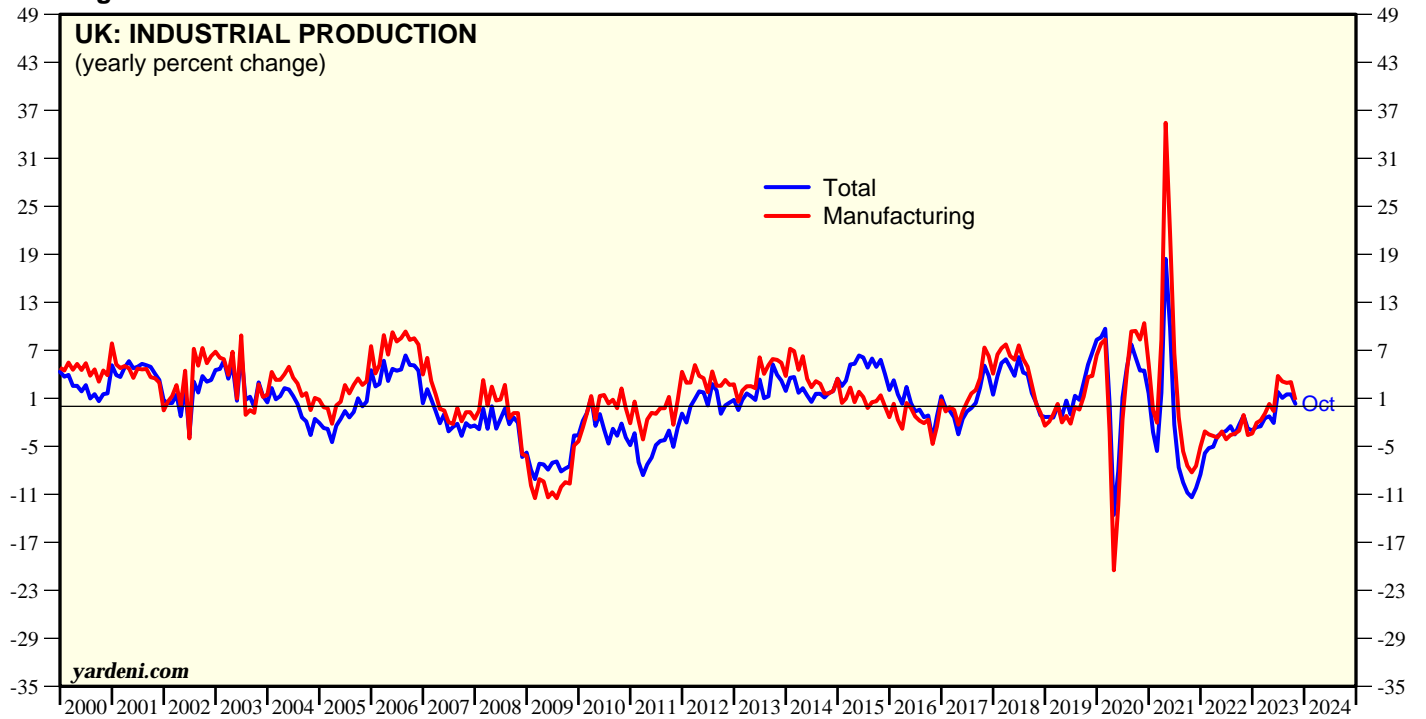
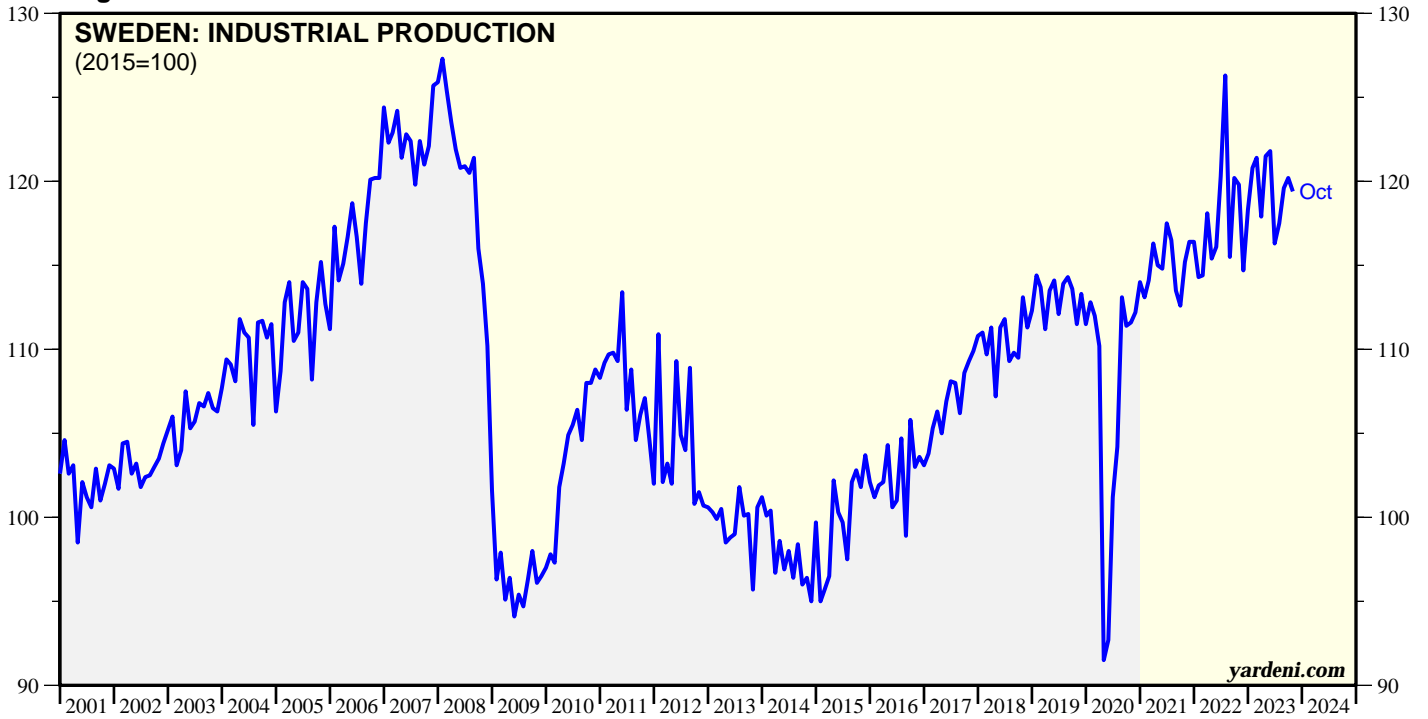


Figure 18.



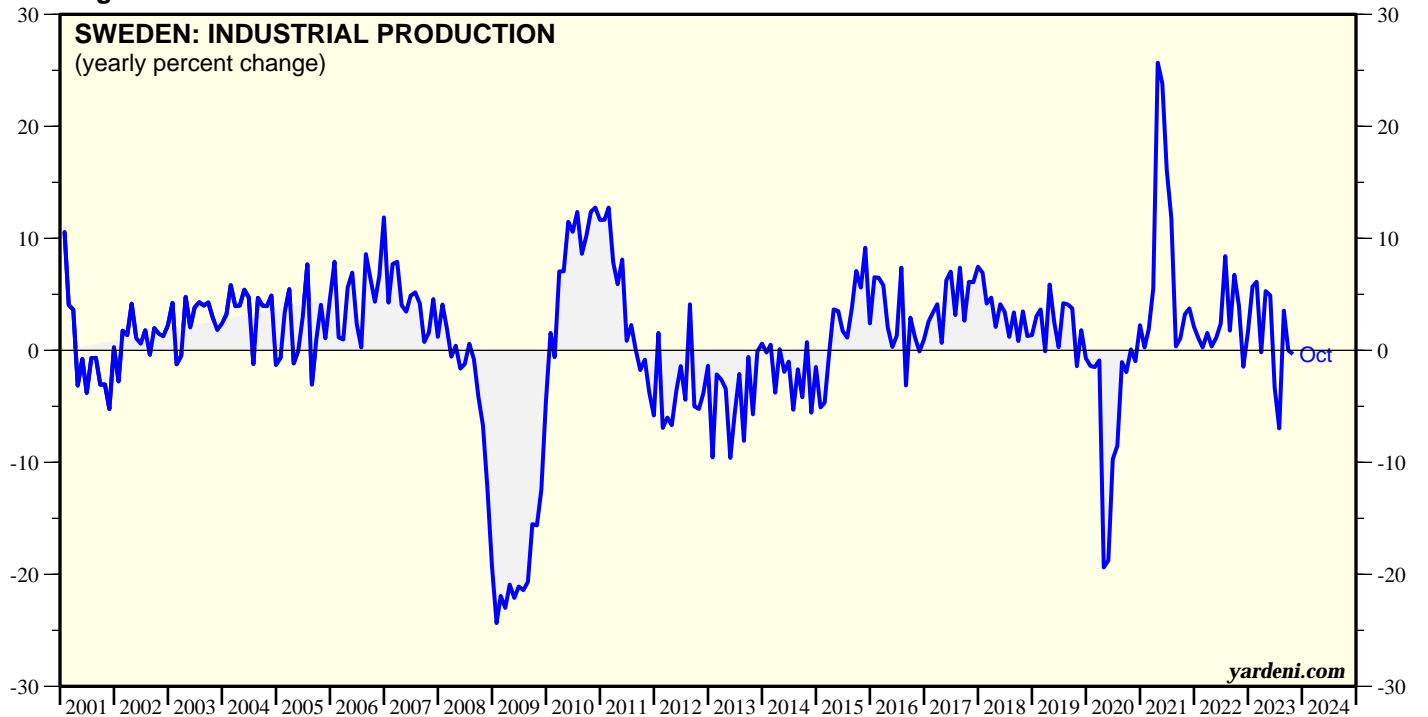
# Sweden Industrial Production

Figure 19.



Source: Haver Analytics.

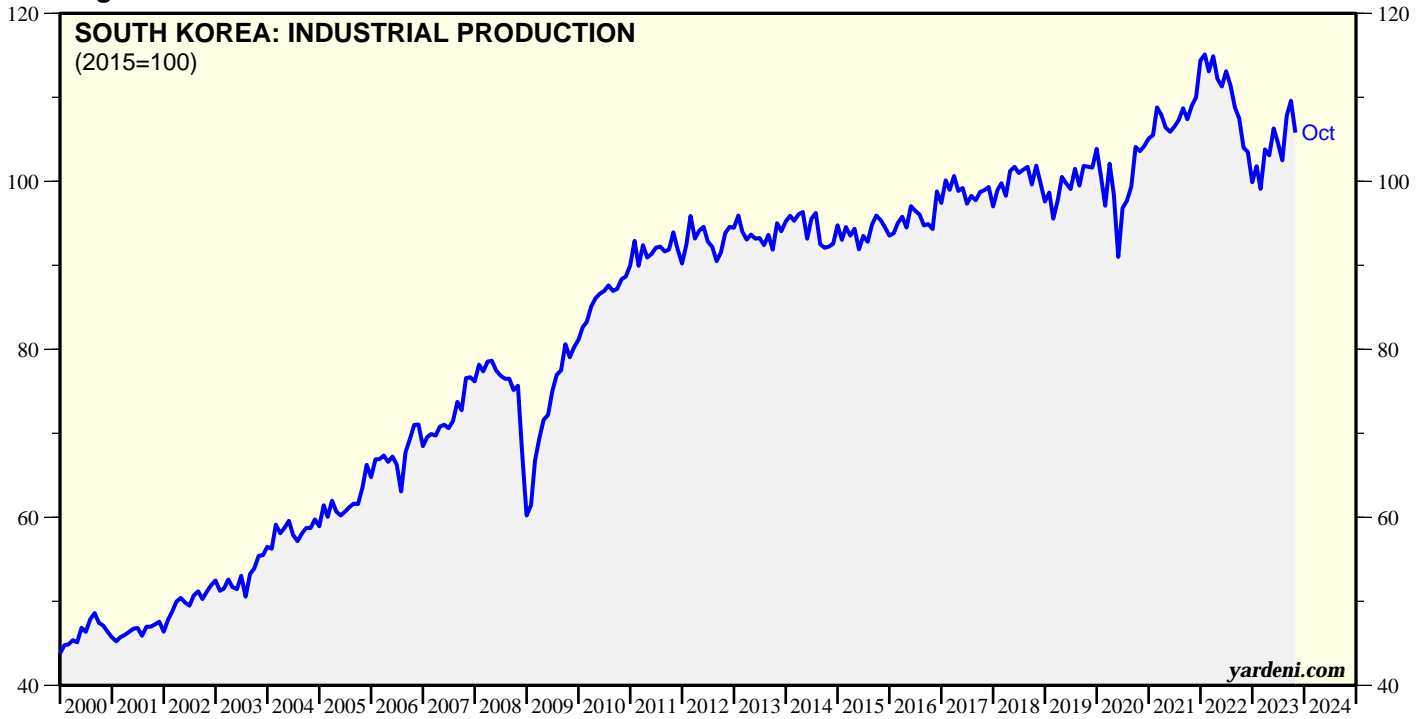
Figure 20.



Source: Haver Analytics.

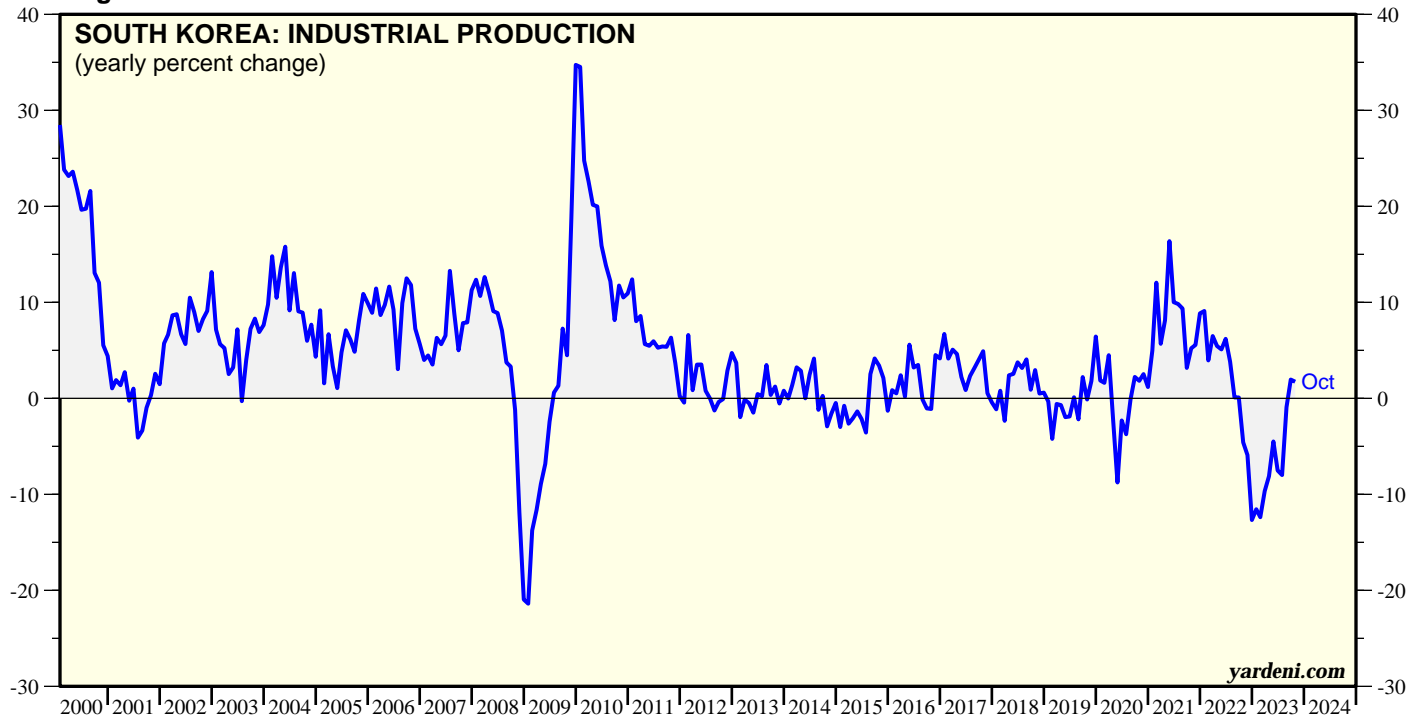
# South Korea Industrial Production

Figure 21.



Source: Korea Customs Service

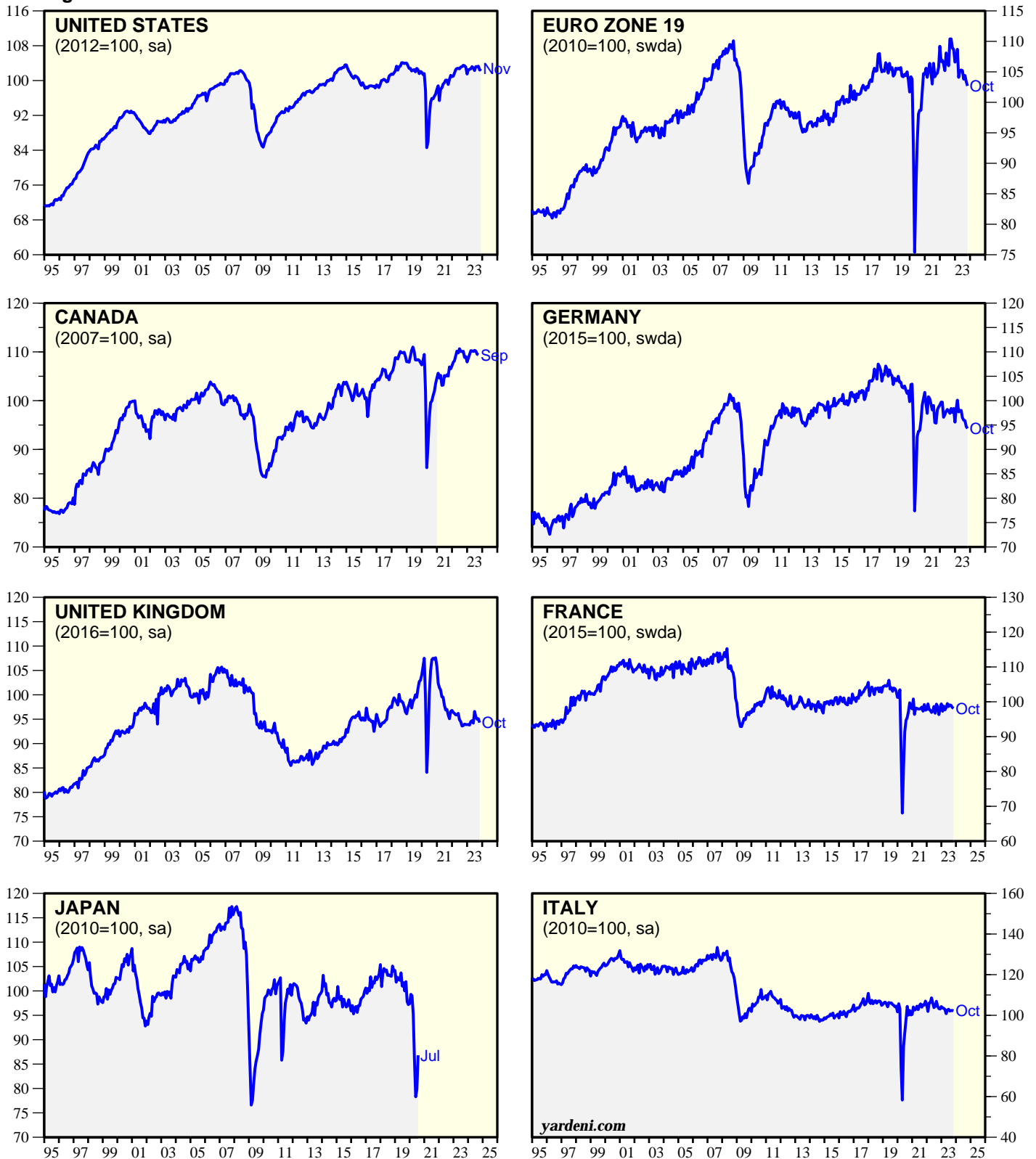
Figure 22.



Source: Korea Customs Service

# G7 Industrial Production

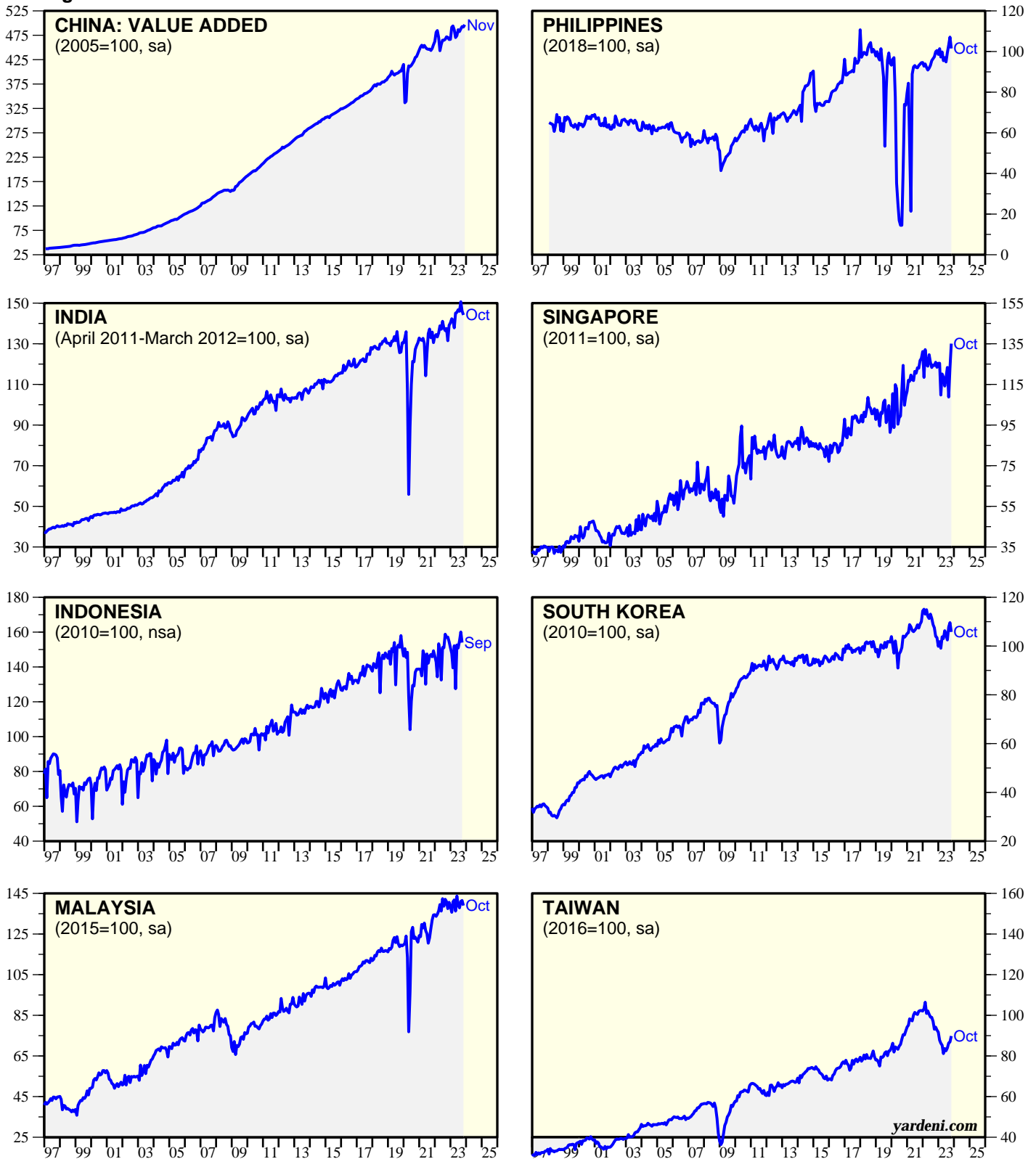
Figure 23.



Source: Haver Analytics.

# EM Industrial Production

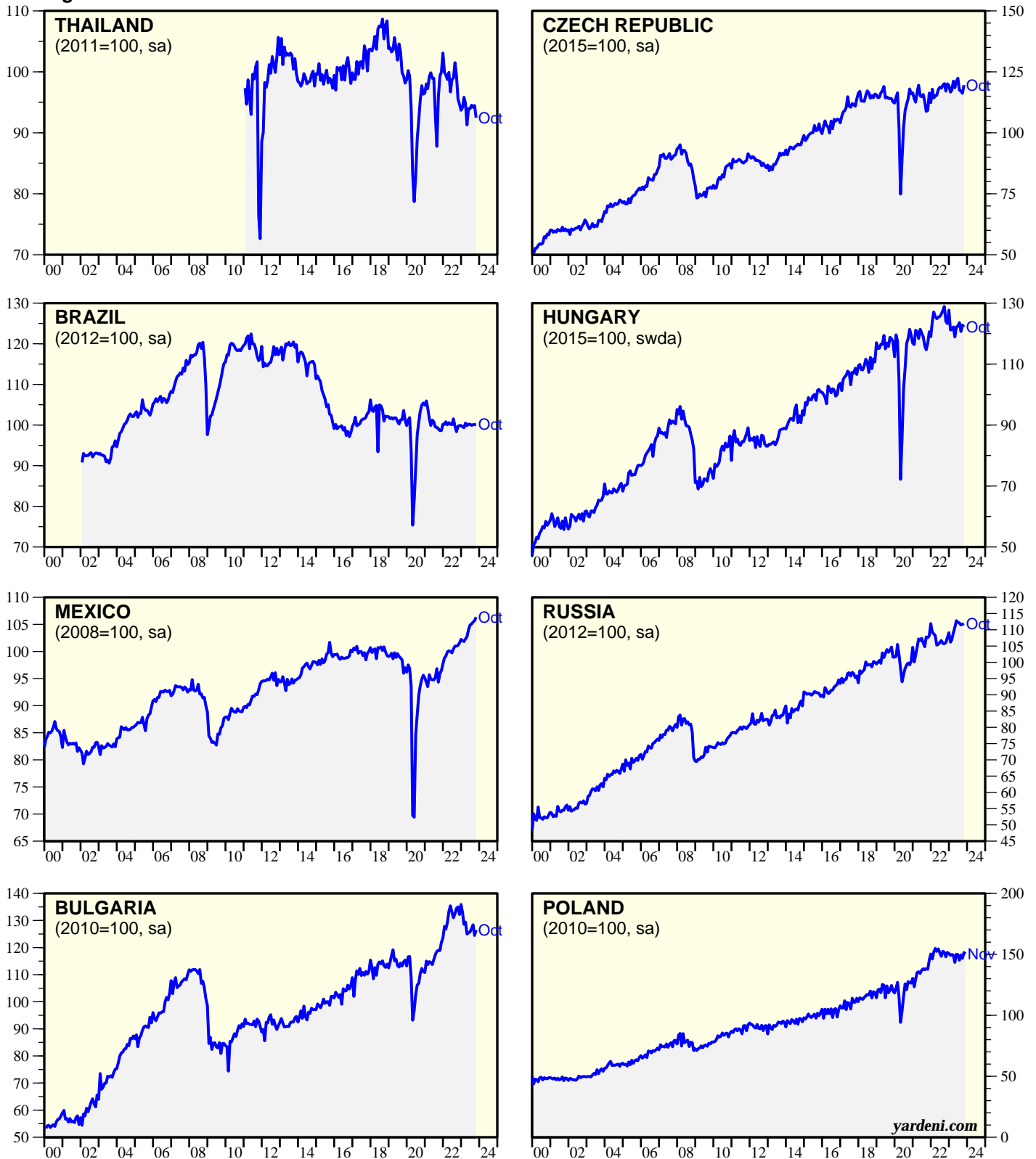
Figure 24.



Source: Haver Analytics.

# EM Industrial Production

Figure 25.

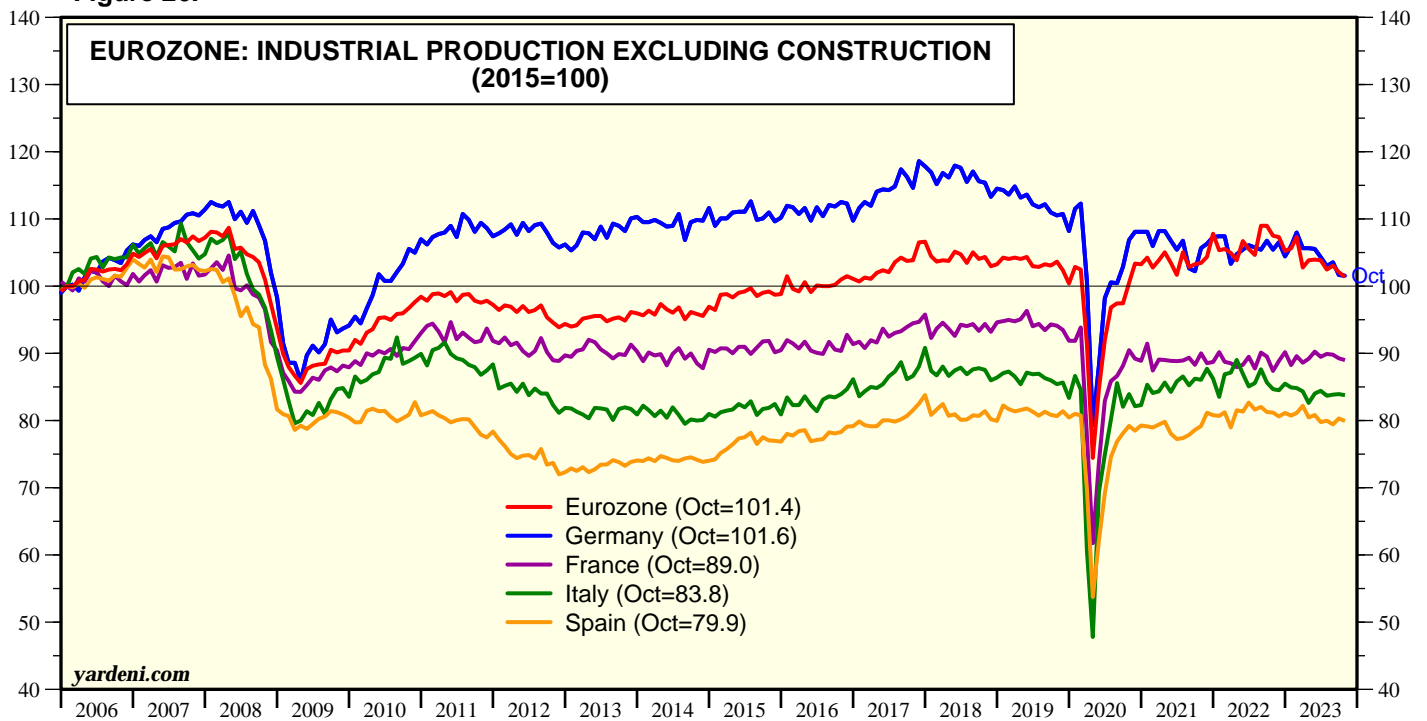


Source: Haver Analytics.



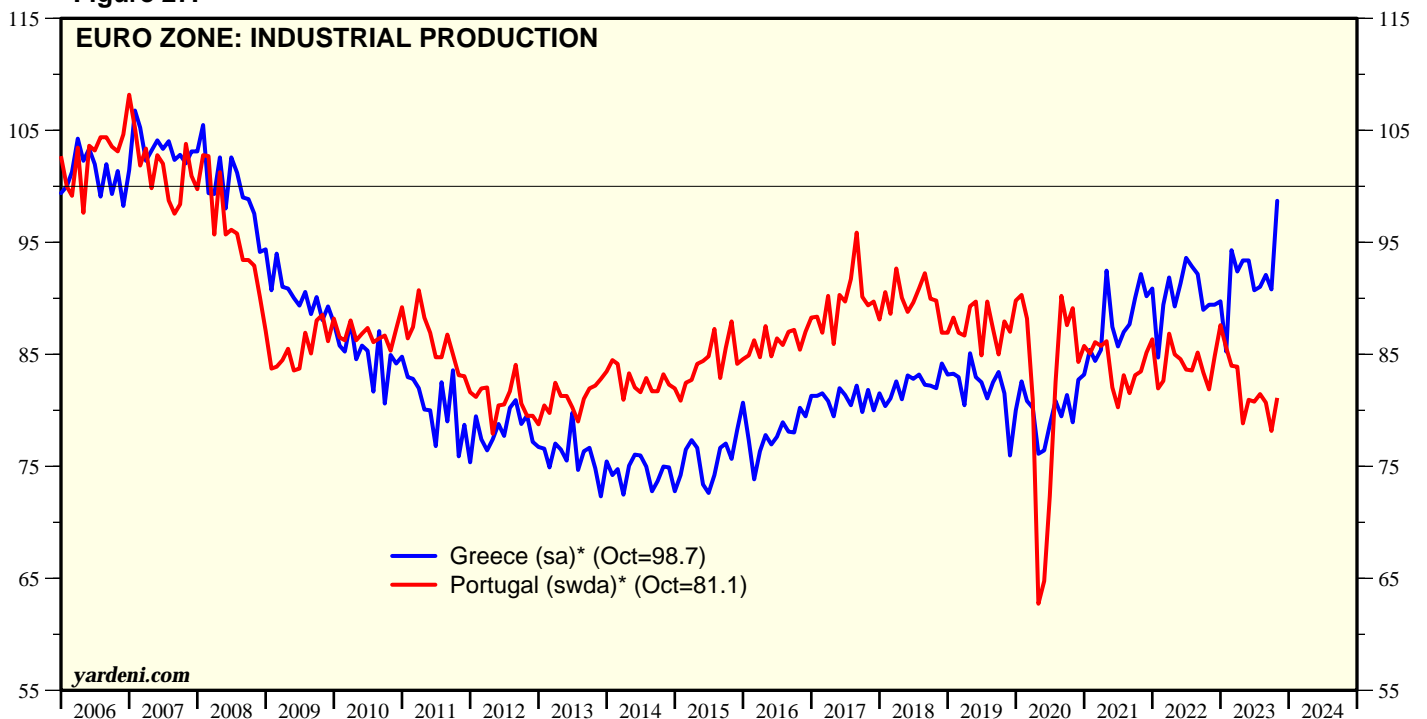
# European Industrial Production

Figure 26.



Source: Haver Analytics.

Figure 27.



\* Excluding construction.  
Source: Haver Analytics.

# European Industrial Production

Figure 28.

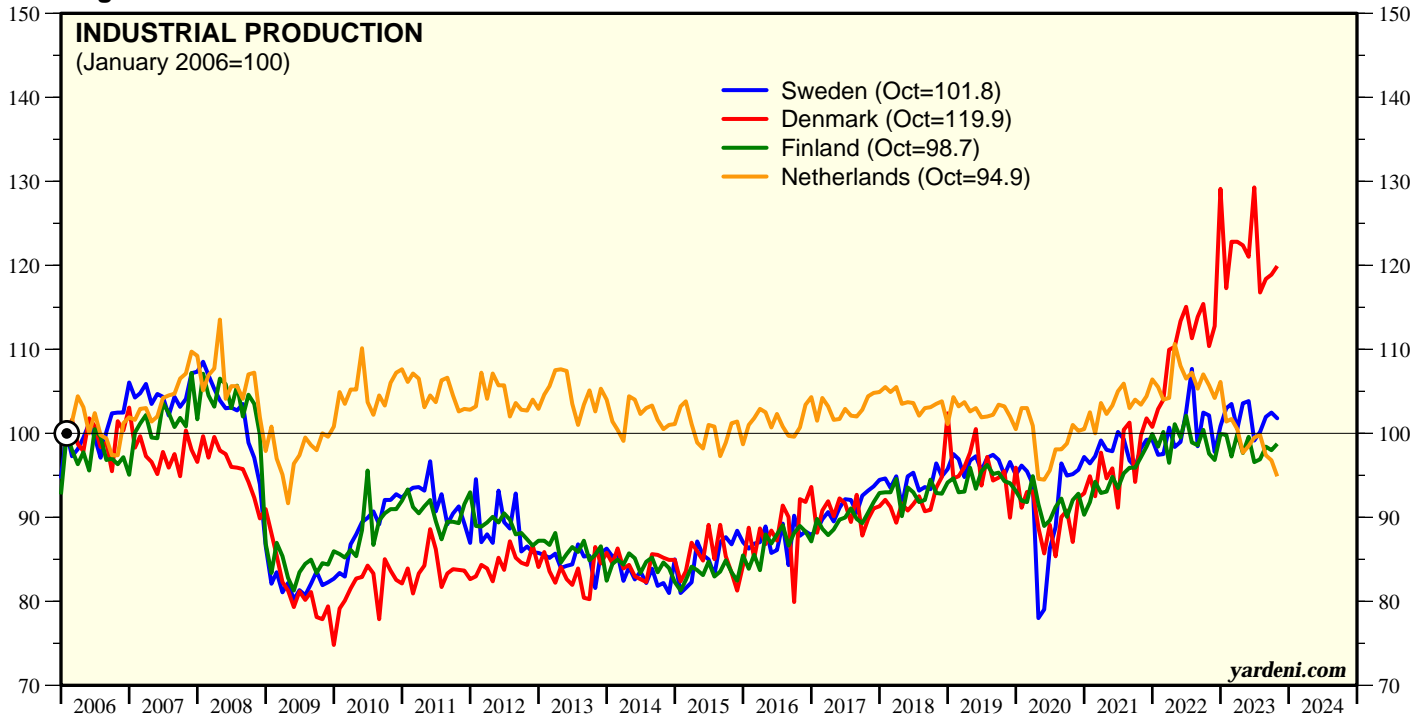
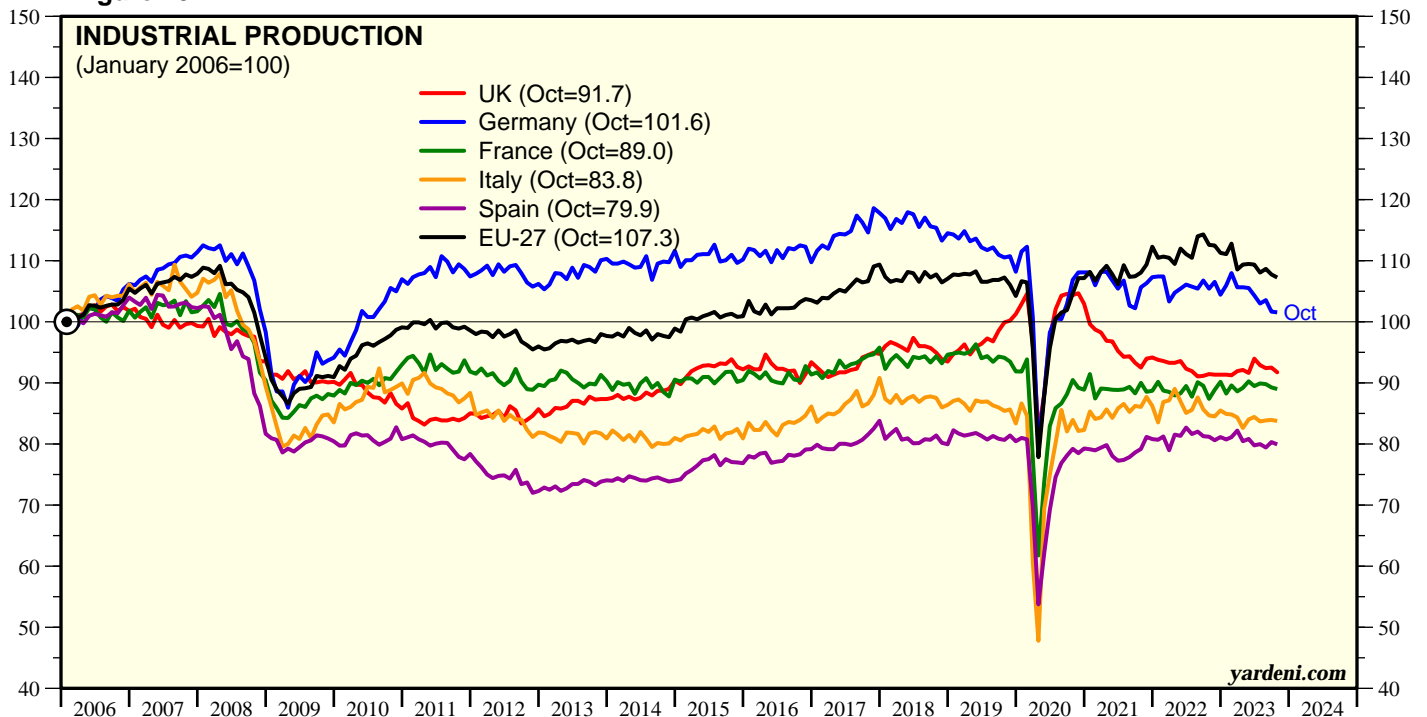
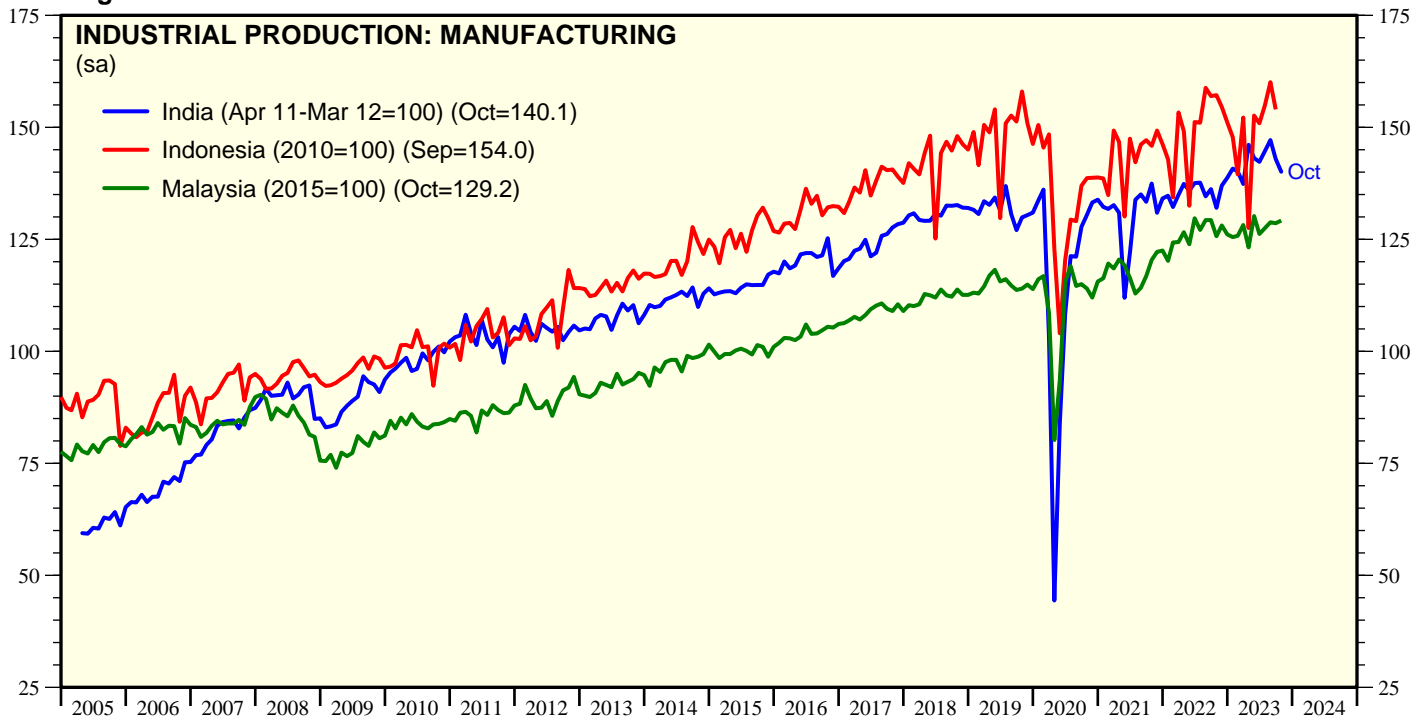


Figure 29.



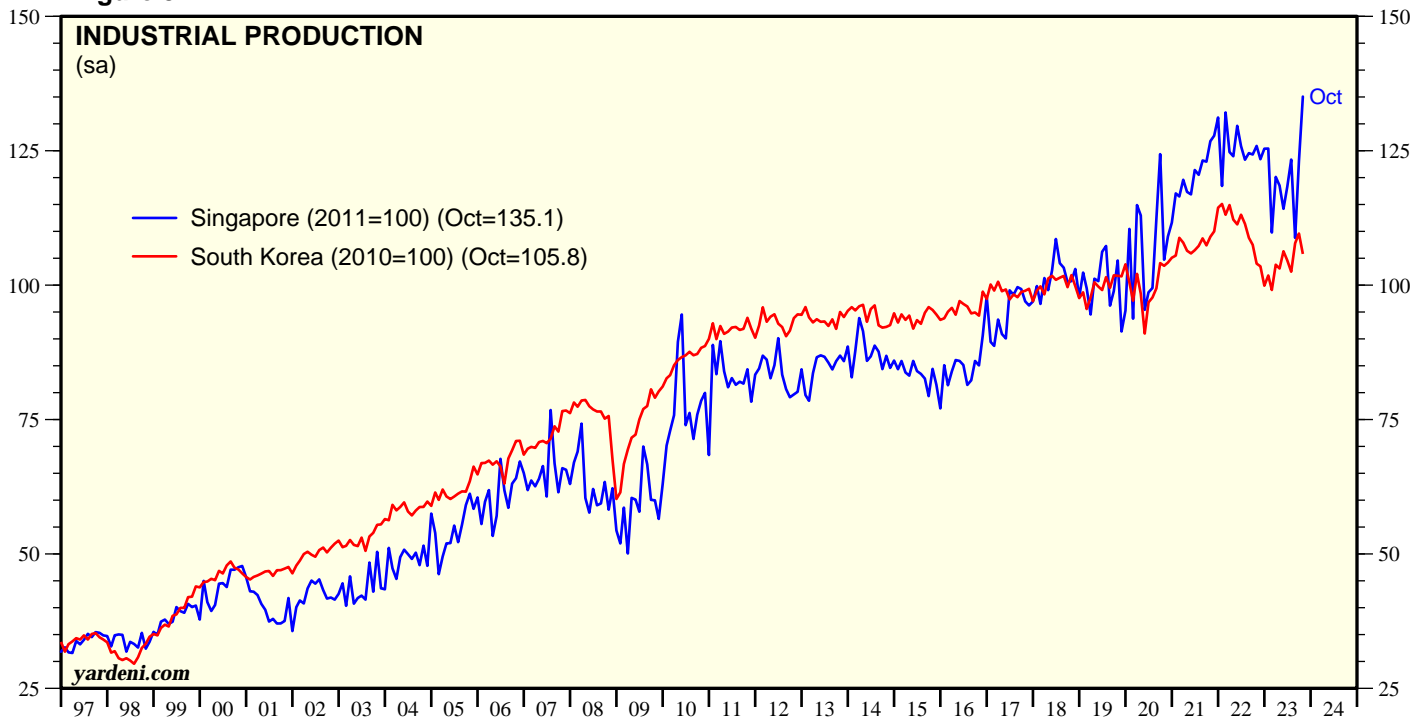
# EM Industrial Production

Figure 30.



Source: Haver Analytics.

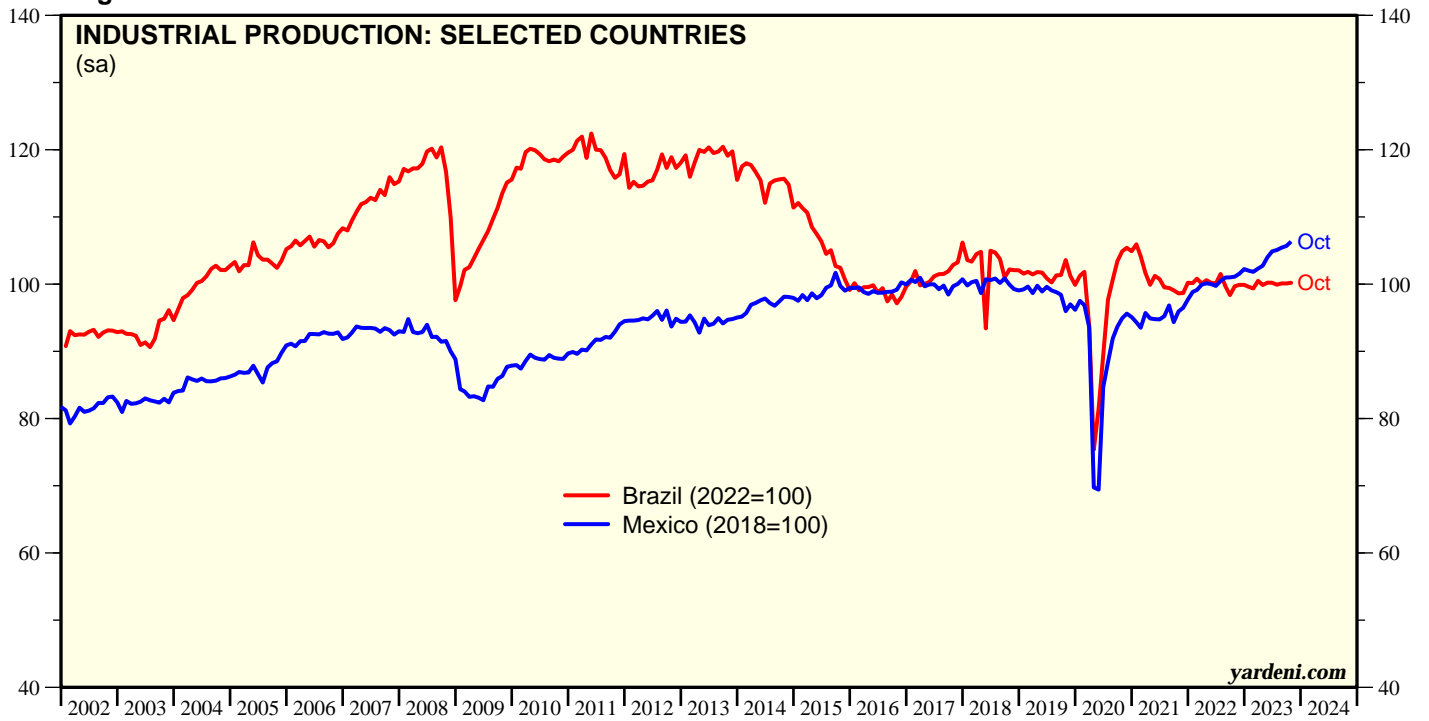
Figure 31.



Source: Haver Analytics.

# EM Industrial Production

Figure 32.



Source: Haver Analytics.

**Copyright (c) Yardeni Research, Inc. 2023.** All rights reserved. The information contained herein has been obtained from sources believed to be reliable, but is not necessarily complete and its accuracy cannot be guaranteed. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness, or correctness of the information and opinions contained herein. The views and the other information provided are subject to change without notice. All reports and podcasts posted on [www.yardeni.com](http://www.yardeni.com), [blog.yardeni.com](http://blog.yardeni.com), and YRI's Apps are issued without regard to the specific investment objectives, financial situation, or particular needs of any specific recipient and are not to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not necessarily a guide to future results. Company fundamentals and earnings may be mentioned occasionally, but should not be construed as a recommendation to buy, sell, or hold the company's stock. Predictions, forecasts, and estimates for any and all markets should not be construed as recommendations to buy, sell, or hold any security--including mutual funds, futures contracts, and exchange traded funds, or any similar instruments.

The text, images, and other materials contained or displayed on any Yardeni Research, Inc. product, service, report, email or website are proprietary to Yardeni Research, Inc. and constitute valuable intellectual property. No material from any part of [www.yardeni.com](http://www.yardeni.com), [blog.yardeni.com](http://blog.yardeni.com), and YRI's Apps may be downloaded, transmitted, broadcast, transferred, assigned, reproduced or in any other way used or otherwise disseminated in any form to any person or entity, without the explicit written consent of Yardeni Research, Inc. All unauthorized reproduction or other use of material from Yardeni Research, Inc. shall be deemed willful infringement(s) of this copyright and other proprietary and intellectual property rights, including but not limited to, rights of privacy. Yardeni Research, Inc. expressly reserves all rights in connection with its intellectual property, including without limitation the right to block the transfer of its products and services and/or to track usage thereof, through electronic tracking technology, and all other lawful means, now known or hereafter devised. Yardeni Research, Inc. reserves the right, without further notice, to pursue to the fullest extent allowed by the law any and all criminal and civil remedies for the violation of its rights.

The recipient should check any email and any attachments for the presence of viruses. Yardeni Research, Inc. accepts no liability for any damage caused by any virus transmitted by this company's emails, website, blog and Apps. Additional information available on [request](#).