

Embargo	8:00 A.M., August 31, 2022	Release Date	8:00 A.M., August 31, 2022
Contact Division	Deputy Director General for Short-term Economic Statistics Short-term Industry Statistics Division	Contact Person	Bin, Hyun Joon (042-481-2166)

Monthly Industrial Statistics in July 2022

Monthly Industrial Statistics, July 2022

1. Production Trend

(1) All industry

- ☐ The Index of all industry production in July decreased by 0.1 percent from the previous month.
- The Index of Public administration industry went up but Mining & Manufacturing industries and Construction industry went down from the previous month.

(2015=100, %)

		2021		2022			
		Q2	Jul.	Q1	Q2 ^p	May	Jun. ^p
Index of all industry production ¹⁾		111.9	112.4	116.1	117.1	117.1	118.0
From the Previous Month (Quarter)		0.6	-0.8	1.3	0.9	0.7	0.8
Percent Change	Industrial production	-0.6	0.3	3.8	-1.6	0.3	1.7
	Manufacturing	-0.7	0.1	3.9	-1.7	0.2	1.6
	Construction	-1.9	-1.3	-1.9	1.4	5.4	-1.2
	Service industry	1.7	0.0	0.0	2.8	1.0	-0.2
	Public administration	0.4	-9.9	2.0	-1.4	-2.1	3.9

Note 1) Seasonally Adjusted

- ☐ The Index of all industry production in July increased by 3.8 percent from the same period of the previous year.
- The Index of Service industry, Public administration industry and Mining & Manufacturing industries went up from the same period of the previous year.

(2015=100, %)

		2021			2022		
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p
Index of all industry production ¹⁾		112.7	113.0	111.9	118.1	118.0	120.2
Year on Year		4.9	7.3	4.6	4.5	7.1	2.2
Percent Change	Industrial production	7.4	13.1	8.5	4.1	7.5	1.3
	Manufacturing	7.6	13.4	8.1	4.3	7.9	1.3
	Construction	-6.7	-7.2	-10.0	2.1	7.6	1.5
	Service industry	4.4	5.7	4.0	5.5	7.4	4.0
	Public administration	7.4	6.3	2.7	1.6	2.1	-4.6

Note 1) Not Seasonally Adjusted

(2) Manufacturing

Production

- ☐ The Manufacturing Production Index in July decreased by 1.5 percent from the previous month but increased by 1.5 percent from the same period of the previous year.

(2015=100, %)

		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Index	Seasonally Adjusted	-	113.5	114.6	118.5	117.9	119.8	118.0
	Not Seasonally Adjusted	114.5	114.9	116.7	119.8	120.9	119.6	118.4
Percent Change	From the Previous Month (Quarter)	-	-0.7	0.1	-1.7	0.2	1.6	-1.5
	Year on Year	7.6	13.4	8.1	4.3	7.9	1.3	1.5

Shipment

- ☐ The Manufacturing Shipment Index in July increased by 0.4 percent from the previous month but decreased by 2.4 percent from the same period of the previous year.

(2015=100, %)

		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Index	Seasonally Adjusted	-	106.0	105.6	106.0	107.4	104.1	104.5
	Not Seasonally Adjusted	105.7	107.3	106.2	107.2	109.6	105.0	103.6
Percent Change	From the Previous Month (Quarter)	-	-0.7	0.1	-3.0	0.8	-3.1	0.4
	Year on Year	5.7	13.2	6.2	-0.1	4.3	-4.5	-2.4

Inventory

- ☐ The Manufacturing Inventory Index in July increased by 1.4 percent from the previous month and 17.2 percent from the same period of the previous year.

(2015=100, %)

		2022					
		Feb.	Mar.	Apr.	May	Jun. ^P	Jul. ^P
Index	Seasonally Adjusted	125.4	124.9	125.4	122.7	129.3	131.1
	Not Seasonally Adjusted	127.1	124.2	125.3	123.9	127.1	133.2
Percent Change	From the Previous Month	1.6	-0.4	0.4	-2.2	5.4	1.4
	Year on Year	12.8	13.4	13.6	11.6	17.1	17.2
Proportion of Inventory to Shipment		115.8	114.5	117.6	114.2	124.2	125.5

Manufacturing Production Capacity and Capacity Utilization Rate

- ☐ The Production Capacity Index in July showed no change from the previous month but increased by 0.1 percent from the same period of the previous year.

(2015=100, %)

		2021			2022			
		Y	Q2	Jul.	Q2 ^P	May	Jun. ^P	Jul. ^P
Production Capacity Index		106.0	105.8	105.6	105.6	105.5	105.7	105.7
Percent Change	From the Previous Month (Quarter)	-	-0.4	-0.3	0.3	0.0	0.2	0.0
	Year on Year	1.1	1.3	1.1	-0.2	-0.2	-0.2	0.1

- ☐ The Index of Capacity Utilization Rate in July decreased by 1.6 percent from the previous month but showed no change from the same period of the previous year.

(2015=100, %)

		2021			2022			
		Y	Q2	Jul.	Q2 ^P	May	Jun. ^P	Jul. ^P
Index	Seasonally Adjusted	-	99.0	99.3	102.4	101.6	102.6	101.0
	Not Seasonally Adjusted	99.8	100.6	102.1	103.9	105.1	103.1	102.1
Percent Change	From the Previous Month (Quarter)	-	-0.5	0.4	-2.1	-1.4	1.0	-1.6
	Year on Year	4.7	11.0	5.4	3.3	6.6	0.2	0.0

- ☐ The Manufacturing Average Capacity Utilization Rate in July marked 75.2 percent, which decreased by 1.2 percentage points from the previous month.

		(%, %p)						
		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Manufacturing Average Capacity Utilization Rate		74.4	73.7	74.0	76.2	75.6	76.4	75.2
Change from the Previous Month (Quarter, Year)		3.3	-0.4	0.4	-1.7	-1.1	0.8	-1.2

(3) Service Industry

- ☐ The Index of Services in July increased by 0.3 percent from the previous month and 4.7 percent from the same period of the previous year.

		(2015=100, %)						
		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Index	Seasonally Adjusted	-	110.2	111.3	116.3	116.7	116.5	116.9
	Not Seasonally Adjusted	110.9	110.8	111.0	116.9	117.6	118.0	116.2
Percent Change	From the Previous Month (Quarter)	-	1.7	0.0	2.8	1.0	-0.2	0.3
	Year on Year	4.4	5.7	4.0	5.5	7.4	4.0	4.7

2. Consumption Trend

- ☐ The Retail Sales Index in July decreased by 0.3 percent from the previous month and 1.9 percent from the same period of the previous year.

		(2015=100, %)						
		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Index	Seasonally Adjusted	-	119.4	119.9	119.1	119.5	118.3	117.9
	Not Seasonally Adjusted	119.6	120.4	120.2	120.2	123.6	117.7	117.9
Percent Change	From the Previous Month (Quarter)	-	2.2	0.0	-1.1	-0.1	-1.0	-0.3
	Year on Year	5.9	5.0	8.4	-0.2	0.7	-1.5	-1.9

3. Investment Trend

Equipment Investment and Domestic Machinery Shipment (Excluding Vessels)

- ☐ The Equipment Investment Index in July decreased by 3.2 percent from the previous month and 2.2 percent from the same period of the previous year.

(2015=100, %)

		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Index	Seasonally Adjusted	-	123.2	124.1	120.5	123.5	128.5	124.4
	Not Seasonally Adjusted	122.7	131.6	128.6	128.3	131.0	134.7	125.8
Percent Change	From the Previous Month (Quarter)	-	0.7	0.2	-1.3	12.8	4.0	-3.2
	- Machinery	-	-1.4	2.2	-1.6	11.6	6.6	-2.1
	- Transport Equipment	-	6.8	-5.0	-0.5	16.2	-2.8	-6.9
	Year on Year	9.6	13.2	11.1	-2.5	5.4	-0.7	-2.2
	- Machinery	13.8	17.0	10.2	-2.1	4.3	2.2	0.3
	- Transport Equipment	-1.8	3.5	13.8	-3.7	9.1	-8.4	-9.2

- ☐ The Domestic Machinery Shipment Index in July decreased by 3.4 percent from the same period of the previous year.

(2015=100, %)

	2021			2022			
	Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Domestic Machinery Shipment Index	104.4	112.5	104.4	105.8	105.0	113.7	100.8
Year on Year	5.8	10.2	7.7	-6.0	-3.0	-5.3	-3.4

Value of Domestic Machinery Orders Received (Excluding Vessels)

- ☐ The value of Domestic Machinery Orders Received in July decreased by 11.0 percent from the same period of the previous year.

(year-on-year, %)

	2021			2022			
	Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Value of Domestic Machinery Orders Received(Constant)	32.8	43.2	55.4	2.8	-1.4	3.3	-11.0
- Public	54.2	-8.0	25.6	3.3	-0.4	1.4	97.3
- Private	31.4	48.2	56.4	2.8	-1.4	3.5	-14.1
• Manufacturing	46.9	65.1	74.5	0.9	-6.0	6.0	-13.9
• Non-manufacturing	7.0	21.3	25.7	7.0	9.2	-1.6	-14.4

Value of Construction Completed

- ☐ In July, the value of Construction Completed at constant prices decreased by 2.5 percent from the previous month but increased by 2.0 percent from the same period of the previous year.

(%)

		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Value of Construction Completed (Constant)	From the Previous Month (Quarter)	-	-1.9	-1.3	1.4	5.4	-1.2	-2.5
	- Building	-	-1.0	2.2	0.3	8.1	-1.9	1.3
	- Civil Engineering	-	-4.1	-10.4	4.7	-1.8	0.7	-13.4
	Year on Year	-6.7	-7.2	-10.0	2.1	7.6	1.5	2.0
	- Building	-3.5	-4.8	-5.4	3.2	8.7	4.2	4.6
	- Civil Engineering	-14.7	-13.4	-22.5	-0.9	4.2	-4.9	-6.7
Value of Construction Completed (Current)	From the Previous Month (Quarter)	-	2.0	-0.2	4.4	6.5	-1.0	-2.0
	Year on Year	2.0	0.7	-0.5	13.4	19.5	12.1	11.8

Value of Construction Orders Received

- ☐ In July, the value of Construction Orders Received at current prices increased by 11.7 percent from the same period of the previous year.

(year-on-year, %)

		2021			2022			
		Y	Q2	Jul.	Q2 ^p	May	Jun. ^p	Jul. ^p
Value of Construction Orders Received		9.6	18.5	0.9	21.4	28.4	34.0	11.7
By type of work	- Building	8.0	14.7	0.1	19.2	26.9	24.4	26.1
	• Factory & storage	39.0	37.3	-17.4	79.0	93.6	76.6	180.7
	- Civil Engineering	15.9	38.1	3.1	30.8	34.1	86.1	-23.1
	• Installation of machinery	-7.5	-28.8	-36.8	249.7	282.8	267.1	-48.6
By contractors	- Public	-3.0	23.6	20.2	-5.9	-31.8	40.0	12.2
	- Private	13.7	18.1	-3.1	26.9	44.1	35.8	8.2
	- Private Capital	-27.8	-14.3	493.9	-1.3	1,372.6	-64.0	255.1

4. Composite Index of Business Indicators

Composite Coincident Index

- ☐ The Composite Coincident Index in July increased by 0.7 percent from the previous month.
- The Cyclical Component of Composite Coincident Index, which reflects current economic situations, increased by 0.5 points from the previous month.

	2021	2022						
	Dec.	Jan.	Feb.	Mar.	Apr.	May ^p	Jun. ^p	Jul. ^p
○ Composite Coincident Index (2015=100)	119.5	120.4	120.8	120.8	120.7	121.0	121.4	122.2
- Month-on-month (%)	0.8	0.8	0.3	0.0	-0.1	0.2	0.3	0.7
○ Cyclical Component of Composite Coincident Index	101.0	101.5	101.6	101.5	101.1	101.2	101.3	101.8
- Change from the Previous Month (p)	0.7	0.5	0.1	-0.1	-0.4	0.1	0.1	0.5

Composite Leading Index

- ☐ The Composite Leading Index in July showed no change from the previous month.
- The Cyclical Component of Composite Leading Index, which predicts the turning point in business cycle, decreased by 0.3 points from the previous month.

	2021	2022						
	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun. ^p	Jul. ^p
○ Composite Leading Index (2015=100)	127.7	128.0	128.0	128.1	128.3	128.8	129.2	129.2
- Month-on-month (%)	0.2	0.2	0.0	0.1	0.2	0.4	0.3	0.0
○ Cyclical Component of Composite Leading Index	100.4	100.3	100.0	99.8	99.6	99.6	99.7	99.4
- Change from the Previous Month (p)	-0.1	-0.1	-0.3	-0.2	-0.2	0.0	0.1	-0.3

< Major Indicators of Monthly Industrial Statistics >

[year-on-year, %]

			2021			2022				
			Y	Q2	Jul.	Q1	Q2 ^p	May	Jun. ^p	Jul. ^p
Production	All industry	From the previous month (quarter)	-	0.6	-0.8	1.3	0.9	0.7	0.8	-0.1
		From the previous year	4.9	7.3	4.6	4.0	4.5	7.1	2.2	3.8
	Mining, Manufacturing and Electricity & Gas	From the previous month (quarter)	-	-0.6	0.3	3.8	-1.6	0.3	1.7	-1.3
		From the previous year	7.4	13.1	8.5	4.7	4.1	7.5	1.3	1.5
	Manufacturing	• Production	From the previous month (quarter)	-	-0.7	0.1	3.9	-1.7	0.2	1.6
			From the previous year	7.6	13.4	8.1	4.7	4.3	7.9	1.3
		• Producer's Shipment		5.7	13.2	6.2	1.6	-0.1	4.3	-4.5
		- Domestic		2.9	8.9	2.7	-0.8	-2.2	2.5	-4.6
		- Export		9.7	19.3	11.0	4.7	2.7	6.9	-4.7
		• Producer's Inventory ¹⁾		11.5	-4.2	-2.2	13.4	17.1	11.6	17.1
		Average Capacity Utilization Rate ²⁾		74.4	73.7	74.0	77.9	76.2	75.6	76.4
		Production Capacity		1.1	1.3	1.1	-0.8	-0.2	-0.2	0.1
	Service Industry	• Production	From the previous month (quarter)	-	1.7	0.0	0.0	2.8	1.0	-0.2
			From the previous year	4.4	5.7	4.0	4.1	5.5	7.4	4.0
		- Wholesale & Retail		4.0	5.2	5.4	3.0	2.7	4.8	0.7
		- Wholesale & Retail Inventories ¹⁾		4.4	-3.6	-2.9	0.0	3.4	1.9	3.4
Consumption	Retail Sales	From the previous month (quarter)	-	2.2	0.0	-1.1	-1.1	-0.1	-1.0	-0.3
		From the previous year	5.9	5.0	8.4	2.8	-0.2	0.7	-1.5	-1.9
	- Consumer durables		5.5	2.6	10.8	-3.0	-5.5	-3.9	-7.3	-7.3
Investment	Equipment	Equipment Investment Index	From the previous month (quarter)	-	0.7	0.2	0.2	-1.3	12.8	4.0
			From the previous year	9.6	13.2	11.1	-1.3	-2.5	5.4	-0.7
		Value of Domestic Machinery Orders Received		32.8	43.2	55.4	6.2	2.8	-1.4	3.3
	Construction	Value of Construction Completed (constant)	From the previous month (quarter)	-	-1.9	-1.3	-1.9	1.4	5.4	-1.2
			From the previous year	-6.7	-7.2	-10.0	-1.5	2.1	7.6	1.5
		Value of Construction Orders Received(current)		9.6	18.5	0.9	13.4	21.4	28.4	34.0

Note 1) At the end of the month, quarter and year

2) During the month, quarter and year

< Composite Index of Business Indicators >

	2022				
	Mar.	Apr.	May ^p	Jun. ^p	Jul. ^p
Composite Coincident Index (2015=100)	120.8	120.7	121.0	121.4	122.2
• Month-on-month (%)	0.0	-0.1	0.2	0.3	0.7
Cyclical Component of Composite Coincident Index	101.5	101.1	101.2	101.3	101.8
• Change from the Previous Month (p)	-0.1	-0.4	0.1	0.1	0.5
Composite Leading Index (2015=100) ¹⁾	128.1	128.3	128.8	129.2	129.2
• Month-on-month (%)	0.1	0.2	0.4	0.3	0.0
Cyclical Component of Composite Leading Index ²⁾	99.8	99.6	99.6	99.7	99.4
• Change from the Previous Month (p)	-0.2	-0.2	0.0	0.1	-0.3

Note 1) 2) The data for the last 2 months are preliminary