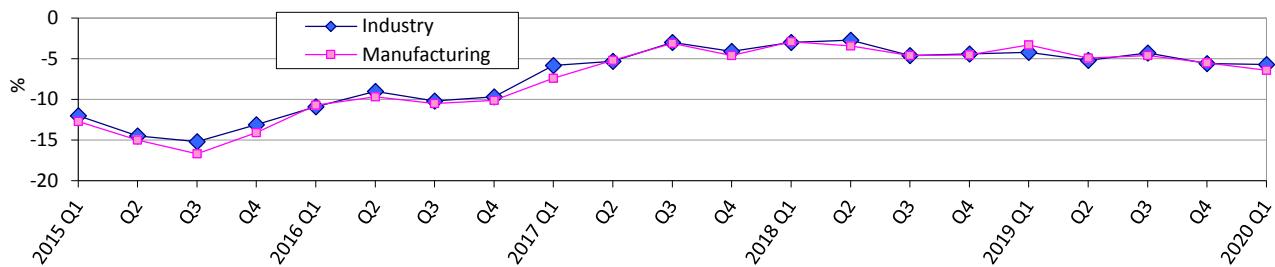
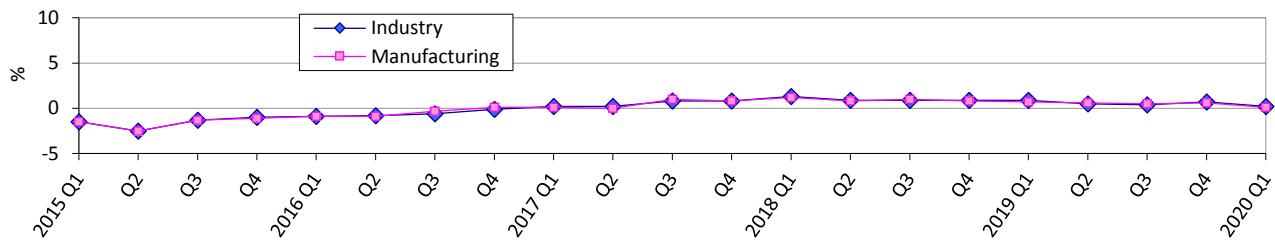


**Expectations of industrial enterprises  
in I quarter 2020  
regarding the development of their business activity**

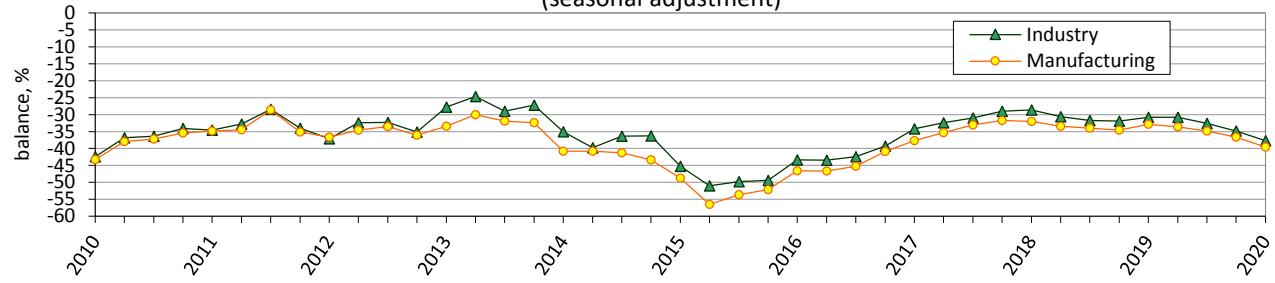
**Industrial confidence indicator<sup>1</sup>**



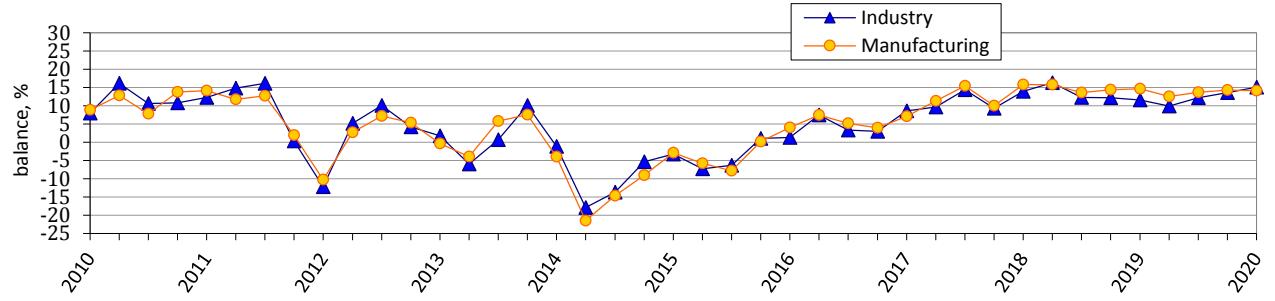
**Business climate indicator<sup>1</sup>**



**Assessment of current order-books (demand)  
on the industrial production  
(seasonal adjustment)**



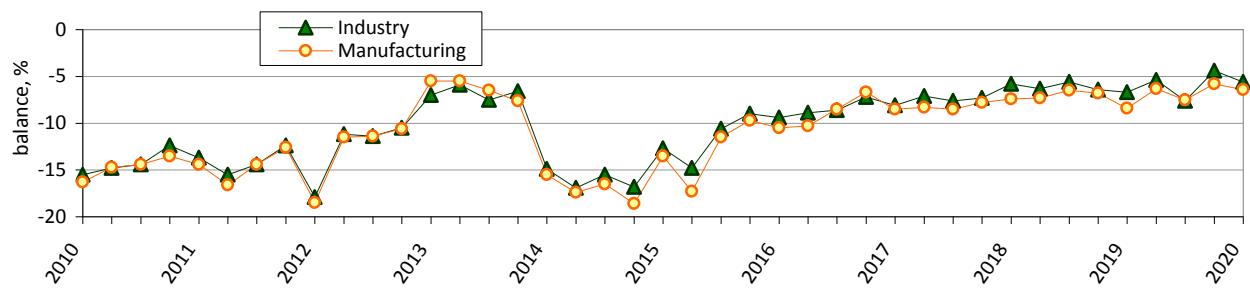
**Expected changes of industrial production  
(seasonal adjustment)**



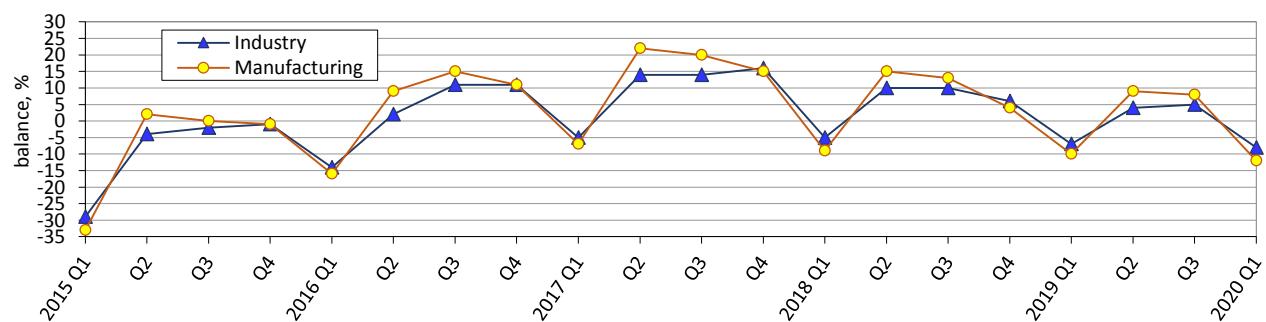
**Note.** Data for 2014-2020 exclude the temporarily occupied territory of the Autonomous Republic of Crimea, the city of Sevastopol and a part of temporarily occupied territories in the Donetsk and Luhansk regions.

<sup>1</sup> The indicator is calculated by the method of calculation of indicators of business expectations, approved by order of the SSSU of 30 December, 2014 No 411 (with changes).

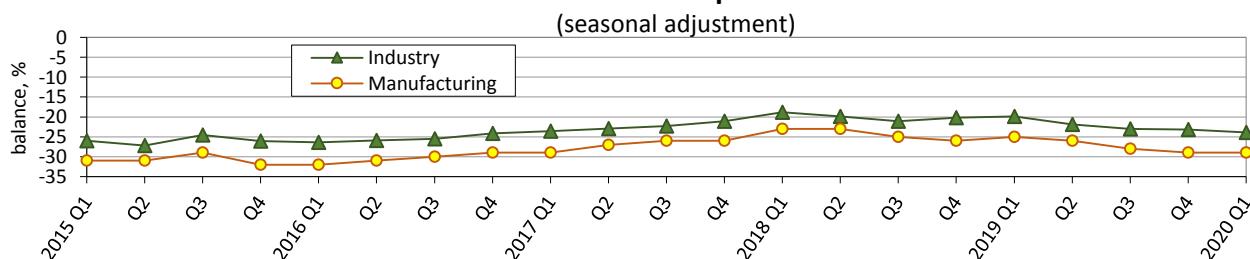
**Assessment of current stock of finished products  
in industry  
(seasonal adjustment)**



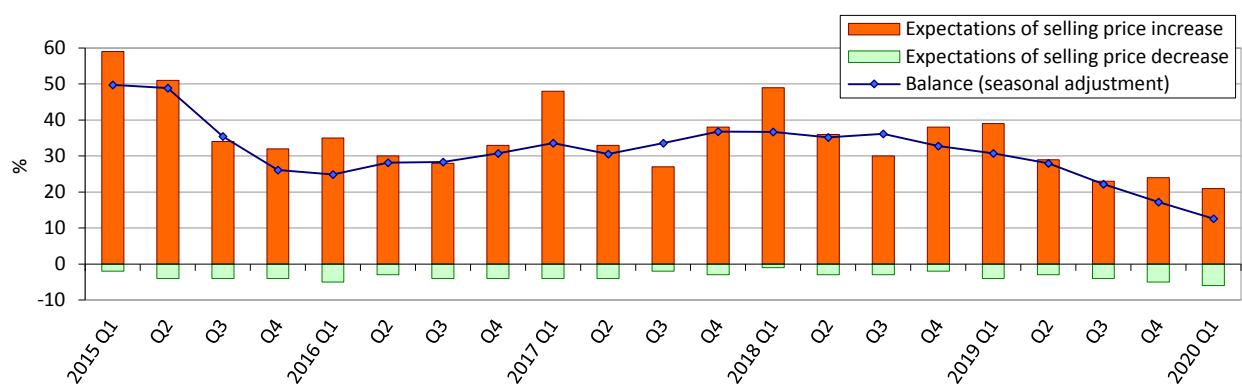
**Assessment of industrial production  
in the past 3 months**



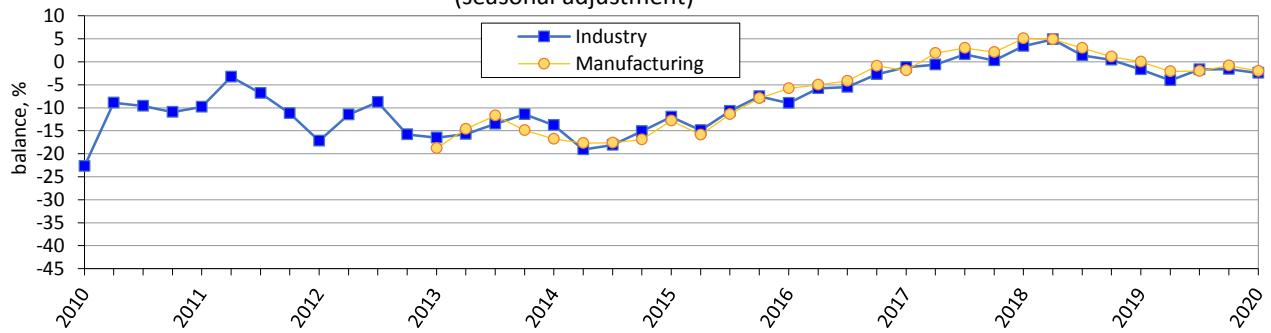
**Assessment of current export order-books (export demand)  
on the industrial production**



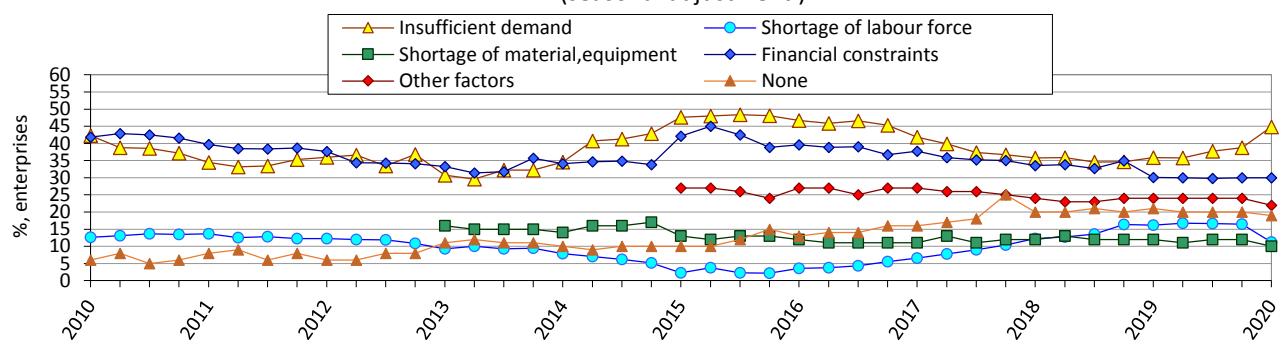
**Expected changes in selling prices  
for the products of industry**



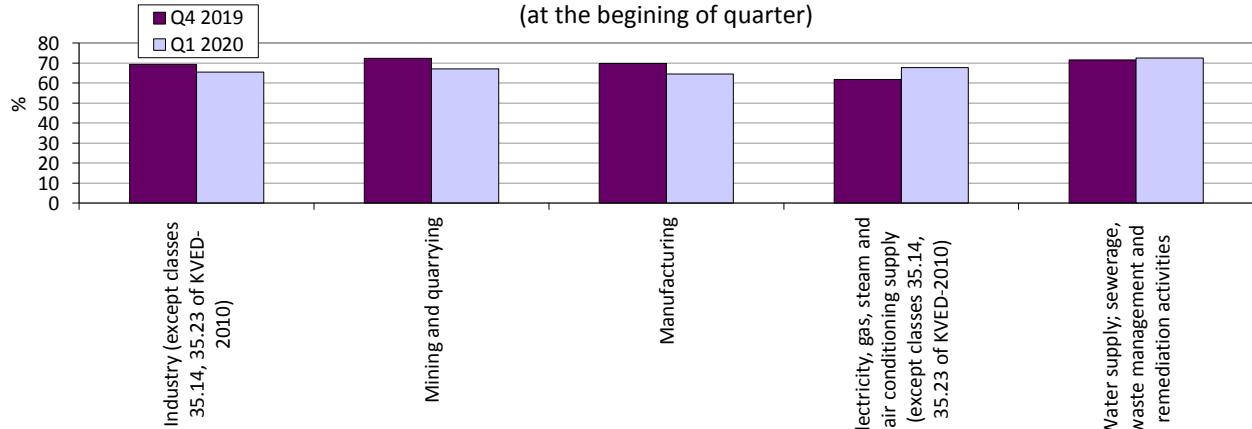
## Expected changes in employment at industrial enterprises (seasonal adjustment)



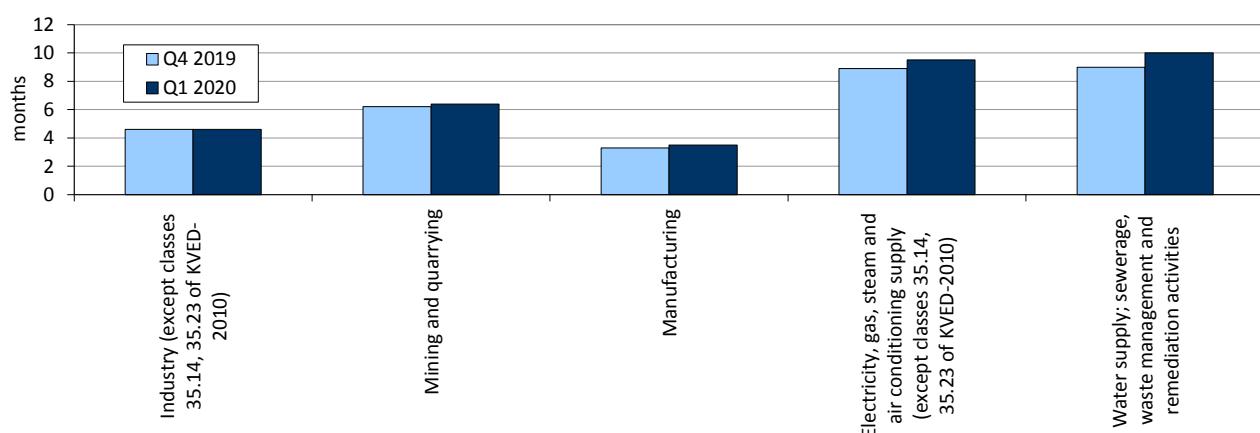
## Factors limitings production (seasonal adjustment )



## Capacity utilization of industrial enterprises (at the begining of quarter)



## Availability of orders to industrial enterprises



**Results of the survey of industry enterprises  
in January 2020**

(per cent of the total number of surveyed enterprises)

| <i>Industry<br/>(sections B-E<br/>except classes<br/>35.14, 35.23 of<br/>KVED-2010)</i>   | <i>Results of the survey of 1522 enterprises</i>                           |  |  |  |             |   |   |
|---|--|--|--|--|-------------|---|---|
|   | <b>How did change<br/>in October-December 2019:</b>                        | increased                                    | remain<br>unchanged                      | decreased                              | no response | balance   | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|   | production   | 28   | 36                                       | 36                                     | 0           | -8  | -13   |
|   | total order-books (demand)   | 23   | 40                                       | 37                                     | 0           | -14   | -18   |
|   | <b>How do you assess your<br/>current overall order-books<br/>(demand)</b> | more than<br>sufficient<br>(above<br>normal) | sufficient<br>(normal for<br>the season) | not<br>sufficient<br>(below<br>normal) | no response | balance   | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|   |  | 1  | 61                                       | 38                                     | 0           | -37   | -3  |
| <b>How do you assess your<br/>current export order-books<br/>(export demand)</b>  | more than<br>sufficient<br>(above<br>normal)                               | sufficient<br>(normal for<br>the season)     | not<br>sufficient<br>(below<br>normal)   | no export                              | balance     | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|   | 1  | 26   | 25                                       | 48                                     | -24         | 0   |   |
| <b>How do you assess your<br/>current stocks of finished<br/>products</b>   | too large<br>(above<br>normal)   | adequate<br>(normal for<br>the season)       | too small<br>(below<br>normal)           | no stocks of<br>finished<br>goods      | balance     | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|   | 3  | 61   | 9  | 27                                     | -6          | -1  |   |
| <b>How do you expect to change<br/>over January-March 2020:</b>   | increase   | remain<br>unchanged                          | decrease                                 | no response                            | balance     | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
| production  | 26   | 52   | 22                                       | 0                                      | 4           | -5  |   |
| selling prices for the products   | 21   | 73   | 6  | 0                                      | 15          | -4  |   |
| employment  | 8  | 80   | 12                                       | 0                                      | -4          | -2  |   |
| <b>How do you expect<br/>to change export orders<br/>(export demand) over<br/>January-March 2020</b>  | increase   | remain<br>unchanged                          | decrease                                 | no export                              | balance     | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|   | 10   | 35   | 8  | 47                                     | 2           | 0   |   |
| <b>How do you assess your<br/>current production capacity,<br/>considering your current<br/>order books and the expected<br/>change in demand over<br/>January-March 2020</b> | more than<br>sufficient  | sufficient                                   | not<br>sufficient                        | no response                            | balance     | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|   | 14   | 77   | 9  | 0                                      | 5           | 4   |   |

|  |  |                       |                       |                   |             |   |   |
|--|--|-----------------------|-----------------------|-------------------|-------------|---|---|
| Industry<br>(sections B-E<br>except classes<br>35.14, 35.23 of<br>KVED-2010)   | <b>How did change<br/>competitive position<br/>on the domestic market<br/>in October-December 2019</b> | improved              | remained<br>unchanged | deterio-<br>rated | no response | balance   | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  |  | 6                     | 83                    | 11                | 0           | -5  | -4  |
| <b>How did change<br/>competitive position<br/>on foreign markets<br/>in October-December 2019:</b><br>inside the EU<br>outside the EU | improved   | remained<br>unchanged | deterio-<br>rated     | no export         | balance     | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|  | 2  | 40                    | 7                     | 51                | -5          | -3  |   |
|  | 2  | 41                    | 5                     | 52                | -3          | -2  |   |

|  |  |  |  |  |                                   |         |   |
|--|--|--|--|--|-----------------------------------|---------|---|
| Mining and<br>quarrying<br>(section B of<br>KVED-2010) | <i>Results of the survey of 88 enterprises</i>   |  |  |  |                                   |         |   |
|  | <b>How did change<br/>in October-December 2019:</b>  | increased                                    | remain<br>unchanged                      | decreased                              | no response                       | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  | production   | 16   | 26                                       | 58                                     | 0                                 | -42     | -61   |
|  | total order-books (demand)   | 8  | 38                                       | 54                                     | 0                                 | -46     | -52   |
|  | <b>How do you assess your<br/>current overall order-books<br/>(demand)</b>                           | more than<br>sufficient<br>(above<br>normal) | sufficient<br>(normal for<br>the season) | not<br>sufficient<br>(below<br>normal) | no response                       | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  |  | 0  | 58                                       | 42                                     | 0                                 | -42     | -13   |
|  | <b>How do you assess your<br/>current export order-books<br/>(export demand)</b>                     | more than<br>sufficient<br>(above<br>normal) | sufficient<br>(normal for<br>the season) | not<br>sufficient<br>(below<br>normal) | no export                         | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  |  | 0  | 25                                       | 18                                     | 57                                | -18     | 0   |
|  | <b>How do you assess your<br/>current stocks of finished<br/>products</b>                            | too large<br>(above<br>normal)               | adequate<br>(normal for<br>the season)   | too small<br>(below<br>normal)         | no stocks of<br>finished<br>goods | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  |  | 7  | 73                                       | 8                                      | 12                                | -1      | 5   |
|  | <b>How do you expect to change<br/>over January-March 2020:</b>                                      | increase                                     | remain<br>unchanged                      | decrease                               | no response                       | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  | production   | 25   | 53                                       | 22                                     | 0                                 | 3       | 24  |
|  | selling prices for the products  | 17   | 70                                       | 13                                     | 0                                 | 4       | 8   |
|  | employment   | 6  | 77                                       | 17                                     | 0                                 | -11     | -1  |
|  | <b>How do you expect<br/>to change export orders<br/>(export demand) over<br/>January-March 2020</b> | increase                                     | remain<br>unchanged                      | decrease                               | no export                         | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  |  | 3  | 31                                       | 7                                      | 59                                | -4      | -4  |

|  |   |                      |                    |                |             |         |   |
|--|---|----------------------|--------------------|----------------|-------------|---------|---|
| Mining and quarrying<br>(section B of KVED-2010) | <b>How do you assess your current production capacity, considering your current order books and the expected change in demand over January-March 2020</b> | more than sufficient | sufficient         | not sufficient | no response | balance | <i>change of balance over IV quarter 2019, pp</i> |
|  |   | 10                   | 79                 | 11             | 0           | -1      | 10  |
|  | <b>How did change competitive position on the domestic market in October-December 2019</b>  | improved             | remained unchanged | deteriorated   | no response | balance | <i>change of balance over IV quarter 2019, pp</i> |
|  |   | 4                    | 80                 | 16             | 0           | -12     | -13   |
|  | <b>How did change competitive position on foreign markets in October-December 2019:</b>   | improved             | remained unchanged | deteriorated   | no export   | balance | <i>change of balance over IV quarter 2019, pp</i> |
|  | inside the EU   | 1                    | 29                 | 6              | 64          | -5      | -2  |
|  | outside the EU  | 1                    | 31                 | 1              | 67          | 0       | 2   |

|   |  |                                     |                                    |                               |                             |         |   |
|---|--|-------------------------------------|------------------------------------|-------------------------------|-----------------------------|---------|---|
| Manufacturing<br>(section C of KVED-2010) | <i>Results of the survey of 1216 enterprises</i>                         |                                     |                                    |                               |                             |         |   |
|   | <b>How did change in October-December 2019:</b>                          | increased                           | remain unchanged                   | decreased                     | no response                 | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   | production   | 26                                  | 36                                 | 38                            | 0                           | -12     | -20   |
|   | total order-books (demand)   | 21                                  | 40                                 | 39                            | 0                           | -18     | -24   |
|   | <b>How do you assess your current overall order-books (demand)</b>       | more than sufficient (above normal) | sufficient (normal for the season) | not sufficient (below normal) | no response                 | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   |  | 1                                   | 59                                 | 40                            | 0                           | -39     | -3  |
|   | <b>How do you assess your current export order-books (export demand)</b> | more than sufficient (above normal) | sufficient (normal for the season) | not sufficient (below normal) | no export                   | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   |  | 1                                   | 30                                 | 30                            | 39                          | -29     | 0   |
|   | <b>How do you assess your current stocks of finished products</b>        | too large (above normal)            | adequate (normal for the season)   | too small (below normal)      | no stocks of finished goods | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   |  | 4                                   | 67                                 | 10                            | 19                          | -6      | 1   |
|   | <b>How do you expect to change over January-March 2020:</b>              | increase                            | remain unchanged                   | decrease                      | no response                 | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   | production   | 25                                  | 51                                 | 24                            | 0                           | 1       | -5  |
|   | selling prices for the products  | 20                                  | 76                                 | 4                             | 0                           | 16      | -3  |
|   | employment   | 9                                   | 78                                 | 13                            | 0                           | -4      | 0   |

## Continued

|   |   |                         |                       |                   |             |         |   |
|---|---|-------------------------|-----------------------|-------------------|-------------|---------|---|
| <b>Manufacturing<br/>(section C of<br/>KVED-2010)</b> | <b>How do you expect<br/>to change export orders<br/>(export demand) over<br/>January-March 2020</b>  | increase                | remain<br>unchanged   | decrease          | no export   | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|   |   | 13                      | 41                    | 9                 | 37          | 4       | 2   |
|   | <b>How do you assess your<br/>current production capacity,<br/>considering your current order<br/>books and the expected<br/>change in demand over<br/>January-March 2020</b> | more than<br>sufficient | sufficient            | not<br>sufficient | no response | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|   |   | 15                      | 76                    | 9                 | 0           | 6       | 4   |
|   | <b>How did change<br/>competitive position<br/>on the domestic market<br/>in October-December 2019</b>  | improved                | remained<br>unchanged | deterio-<br>rated | no response | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|   |   | 7                       | 81                    | 11                | 1           | -4      | -2  |
|   | <b>How did change<br/>competitive position<br/>on foreign markets<br/>in October-December 2019:</b>   | improved                | remained<br>unchanged | deterio-<br>rated | no export   | balance | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|   |   | inside the EU           | 3                     | 47                | 8           | 42      | -5  |
|   |   | outside the EU          | 3                     | 48                | 6           | 43      | -3  |

| <i>Electricity, gas, steam and air conditioning supply<br/>(section D, except classes 35.14, 35.23 of KVED-2010)</i> | <i>Results of the survey of 127 enterprises</i>                          |                                     |                                    |                               |                             |         |   |
|--|--|-------------------------------------|------------------------------------|-------------------------------|-----------------------------|---------|---|
|  | <b>How did change in October-December 2019:</b>                          | increased                           | remain unchanged                   | decreased                     | no response                 | balance | <i>change of balance over IV quarter 2019, pp</i> |
|  | production   | 62                                  | 23                                 | 14                            | 1                           | 48      | 72  |
|  | total order-books (demand)   | 50                                  | 36                                 | 13                            | 1                           | 37      | 53  |
|  | <b>How do you assess your current overall order-books (demand)</b>       | more than sufficient (above normal) | sufficient (normal for the season) | not sufficient (below normal) | no response                 | balance | <i>change of balance over IV quarter 2019, pp</i> |
|  |  | 0                                   | 72                                 | 27                            | 1                           | -27     | -5  |
|  | <b>How do you assess your current export order-books (export demand)</b> | more than sufficient (above normal) | sufficient (normal for the season) | not sufficient (below normal) | no export                   | balance | <i>change of balance over IV quarter 2019, pp</i> |
|  |  | 0                                   | 3                                  | 0                             | 97                          | 0       | 0   |
|  | <b>How do you assess your current stocks of finished products</b>        | too large (above normal)            | adequate (normal for the season)   | too small (below normal)      | no stocks of finished goods | balance | <i>change of balance over IV quarter 2019, pp</i> |
|  |  | 1                                   | 20                                 | 0                             | 79                          | 1       | 2   |

|  |   |                      |                    |                |             |         |   |    |
|--|---|----------------------|--------------------|----------------|-------------|---------|---|----|
| <i>Electricity, gas, steam and air conditioning supply<br/>(section D, except classes 35.14, 35.23 of KVED-2010)</i> | <b>How do you expect to change over January-March 2020:</b>   | increase             | remain unchanged   | decrease       | no response | balance | <i>change of balance over IV quarter 2019, pp</i> |    |
|  | production  | 42                   | 44                 | 13             | 1           | 29      | -35   |    |
|  | selling prices for the products   | 31                   | 54                 | 14             | 1           | 17      | -6  |    |
|  | employment  | 5                    | 89                 | 6              | 0           | -1      | -27   |    |
|  | <b>How do you expect to change export orders (export demand) over January-March 2020</b>  | increase             | remain unchanged   | decrease       | no export   | balance | <i>change of balance over IV quarter 2019, pp</i> |    |
|  |   | 1                    | 6                  | 0              | 93          | 1       | 0   |    |
|  | <b>How do you assess your current production capacity, considering your current order books and the expected change in demand over January-March 2020</b> | more than sufficient | sufficient         | not sufficient | no response | balance | <i>change of balance over IV quarter 2019, pp</i> |    |
|  |   | 9                    | 86                 | 4              | 1           | 5       | 1   |    |
|  | <b>How did change competitive position on the domestic market in October-December 2019</b>  | improved             | remained unchanged | deteriorated   | no response | balance | <i>change of balance over IV quarter 2019, pp</i> |    |
|  |   | 1                    | 90                 | 9              | 0           | -8      | -7  |    |
|  | <b>How did change competitive position on foreign markets in October-December 2019:</b>   | improved             | remained unchanged | deteriorated   | no export   | balance | <i>change of balance over IV quarter 2019, pp</i> |    |
|  |   | inside the EU        | 0                  | 3              | 2           | 95      | -2  | -2 |
|  |   | outside the EU       | 0                  | 4              | 0           | 96      | 0   | 0  |

|   |  |                                     |                                    |                               |             |         |   |
|---|--|-------------------------------------|------------------------------------|-------------------------------|-------------|---------|---|
| <i>Water supply, sewerage, waste management and remediation activities<br/>(section E of KVED-2010)</i> | <i>Results of the survey of 91 enterprises</i>                           |                                     |                                    |                               |             |         |   |
|   | <b>How did change in October-December 2019:</b>                          | increased                           | remain unchanged                   | decreased                     | no response | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   | production   | 20                                  | 54                                 | 25                            | 1           | -5      | -9  |
|   | total order-books (demand)   | 15                                  | 63                                 | 22                            | 0           | -7      | -10   |
|   | <b>How do you assess your current overall order-books (demand)</b>       | more than sufficient (above normal) | sufficient (normal for the season) | not sufficient (below normal) | no response | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   |  | 1                                   | 77                                 | 22                            | 0           | -21     | 4   |
|   | <b>How do you assess your current export order-books (export demand)</b> | more than sufficient (above normal) | sufficient (normal for the season) | not sufficient (below normal) | no export   | balance | <i>change of balance over IV quarter 2019, pp</i> |
|   |  | 0                                   | 0                                  | 0                             | 100         | 0       | 0   |

Continued

|  |  |                                |  |                                |                                   |   |   |
|--|--|--------------------------------|--|--------------------------------|-----------------------------------|---|---|
| <p>Water supply,<br/>sewage, waste<br/>management and<br/>remediation<br/>activities<br/>(section E of<br/>KVED-2010)</p>  | <p><b>How do you assess your current stocks of finished products</b></p> | too large<br>(above<br>normal) | adequate<br>(normal for<br>the season) | too small<br>(below<br>normal) | no stocks of<br>finished<br>goods | balance   | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |
|  |  | 0                              | 34                                     | 2                              | 64                                | -2  | 0   |
|  |  |                                |  |                                |                                   |   |   |
| <p><b>How do you expect to change over January-March 2020:</b></p> <p>production</p> <p>selling prices for the products</p> <p>employment</p>                    | increase   | remain<br>unchanged            | decrease                               | no response                    | balance                           | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|  | 13   | 73                             | 14                                     | 0                              | -1                                | -2  |   |
|  | 32   | 65                             | 3                                      | 0                              | 29                                | 2   |   |
|  | 4  | 92                             | 4                                      | 0                              | 0                                 | 6   |   |
| <p><b>How do you expect to change export orders (export demand) over January-March 2020</b></p>  | increase   | remain<br>unchanged            | decrease                               | no export                      | balance                           | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|  | 0  | 2                              | 0                                      | 98                             | 0                                 | 0   |   |
| <p><b>How do you assess your current production capacity, considering your current order books and the expected change in demand over January-March 2020</b></p> | more than<br>sufficient  | sufficient                     | not<br>sufficient                      | no response                    | balance                           | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|  | 10   | 78                             | 12                                     | 0                              | -2                                | 1   |   |
| <p><b>How did change competitive position on the domestic market in October-December 2019</b></p>  | improved   | remained<br>unchanged          | deterio-<br>rated                      | no response                    | balance                           | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|  | 3  | 95                             | 2                                      | 0                              | 1                                 | -2  |   |
| <p><b>How did change competitive position on foreign markets in October-December 2019:</b></p> <p>inside the EU</p> <p>outside the EU</p>                        | improved   | remained<br>unchanged          | deterio-<br>rated                      | no export                      | balance                           | <i>change of<br/>balance over<br/>IV quarter<br/>2019, pp</i> |   |
|  | 0  | 1                              | 0                                      | 99                             | 0                                 | 0   |   |
|  | 0  | 0                              | 0                                      | 100                            | 0                                 | 0   |   |