

Industrial Production Falls Unexpectedly in October

By [The Moscow Times](#)

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Russian industrial production unexpectedly fell in October as manufacturing output declined, suggesting the economy remains in poor shape after the government slashed its long-term growth forecasts.

The data underscored the structural weakness of the Russian economy, which the government now expects to lag global growth over the next two decades.

Industrial output slipped 0.1 percent last month after advancing 0.3 percent in September, the Federal Statistics Service said Monday.

Economists had expected industrial production to gain 0.5 percent. The drop in October was the first since July.

"It is not a temporary slowdown ... the Russian economy is not likely to grow above 2 or 3

percent for a long time," said Liza Ermolenko, an economist at Capital Economics in London.

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