

Belarus industry and market trends

Market research on consumer products, commercial industries, demographics trends and consumer lifestyles in Belarus. Includes comprehensive data and analysis, tables and charts, with five-year forecasts.

The Belarusian GDP will grow by 2.1% in 2024 following its 3.9% growth in 2023. The effectiveness of economic incentives will decrease in the environment of the reached ceiling of capacity utilization and the increasingly negative impact of price controls on investment activity and the financial position of firms.

presents a subjective expert review of the key short-term trends in the Belarusian economy. Each bulletin issue will select three key trends based on a survey of three experts: two BEROCC staff members and one external expert. The summary captures these trends, as well as the expectations of the three experts interviewed for future economic ...

In 2020, industry accounted for 25.5% of Belarusian GDP. [2] Share of manufacturing (excluding mining, energy and water supply) in Belarusian GDP was 21.3% in 2019. [3] United Nations Economic Commission for Europe described Belarus as having “a well-developed industrial sector and highly skilled workforce”. [4]

In 2021 the amount of raised foreign investments in the Republic of Belarus made USD 8.7 billion, including direct investments - USD 6.6 billion. The net amount of foreign direct investment on a net basis (hereinafter - FDI) amounted to USD1.3 billion (7.1% less than in 2020), 35% of it is in the industrial sector.

A few major companies make a huge contribution to the total industrial output. In 2019, the 10 largest manufacturing companies in Belarus accounted for 34.4% of total manufacturing output. Analogous share of the 50 biggest companies was 50.4%.

The Belarusian state jealously guards its capital; the entry of allies such as Russia into the protected realm has proved difficult if not impossible, because the government in Minsk charges exorbitant prices for controlling stakes.

Dominance of state-run major companies negatively affected small and medium business in industry. In 2019, medium, small and microorganizations employed 28.6% of the industrial workforce and produced 18.4% of industrial output. These organizations were most active in production of wood and paper products including printing (47.1% of output in this sector) and least active in food industry (13.9% of output in this sector), manufacturing of chemical products (13.2%) and petrochemistry (no companies).

Some industrial facilities were privatized in the 1990s, often by their workers. A number of factories (both financially successful and unsuccessful) were nationalized during the reign of Alexander Lukashenko, usually

without compensation:

Total net profit (after taxes) in industry was Br 6591.2 billion in 2019, rising from Br 3141.6 billion in 2018.[14]

In 2020, the share of manufacturing (Russian: obrabaty`vayushhaya promy`shlennost`) in the total industrial output was 88.3%, the share of energy generation and supply was 8.9%, the share of water supply was 1.7%, and the share of mining industry was 1.1%.[7]

National statistical committee Belstat uses OKED classification of industries[b] for statistical purposes. In 2020, eight sectors had at least 5% share in manufacturing:[7]

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