

## **CHARACTERISTICS OF THE BELARUSIAN INDUSTRIAL SECTOR**

students Morozov K.A., Kukolovich I.V.

scientific supervisor – senior lecturer Slesaryonok E.V.

Belarusian National University of Technology

Minsk, Belarus

The industrial sector is a branch of the economy that is associated with the production of any product, as well as similar characteristics, functions and goals. It is one of the key sectors of the economy of our state.

The industrial sector forms 27% of the gross domestic product of Belarus (as of 2021). In our country, the most developed industries are: mechanical engineering, woodworking, metalworking, food production, mining, pharmaceutical and petrochemical industries.

The leading sector of the economy of the Republic of Belarus is the manufacturing industry with a share of GDP of 22.5% (2015). Broken down by sectors of the manufacturing industry, the largest share falls on the food industry – 5.1%. In second place is chemical production with a share of GDP of 3.2%. The third place was taken by the production of machinery and equipment, which accounts for 3.0% of the share of GDP.

The most widely used indicator for determining the economic efficiency of individual industries is labor productivity, which is often defined as revenue (or output) per average employee. The production of petroleum products, being the second largest industry in terms of production and having a small number of employees, brings the largest revenue per employee – 481.2 thousand dollars per year. Also, high labor productivity is observed in the mining industry – 155 thousand dollars per employee [1].

The largest sector in terms of the number of employees is the food industry. The average number of employees in the food industry is 165.6 thousand people (5.5% of the total number of employees). 4.9% of the employed

work in the production of machinery and equipment. Quite a large number of workers are employed in textile production, including clothing production – 96 thousand. Their share is 10.5% of all employed in industry, while the volume of production of this industry is relatively small – only \$ 1.27 billion (3.2% of the volume of production of the industrial sector). Being the second largest industry in terms of output, the production of petroleum products employs the least number of employees compared to other industries – 17.6 thousand people (or 0.6% of the average number of employees in the economy).

At the moment, large enterprises are working successfully, their financial results are improving. Revenue continues to grow at a rate higher than cost. The return on sales is 8.6 percent at the highest in ten years. Largely due to this, the net profit that enterprises can direct to increase the “turnover” or to reserves continues to grow. The debt burden is decreasing — the debt—to-revenue ratio is slightly more than 50 percent - this is the best indicator in the last six years. In other words, improving the efficiency of work allows organizations to form a safety margin, which should become a springboard for an economic breakthrough in the remaining five months of the year.

We believe that it is also worth noting that in order to increase the welfare of the country and our citizens, it is also necessary to develop not only industry, but also the service sector, for example, logistics, since it is very important for the entire economy of the state. It develops cargo traffic between industries and passenger traffic between settlements and countries, which in turn contributes to the movement of funds and stimulates the economy to progress.

## **References**

1. Uniter [Electronic resource]. – Mode of access: <https://www.uniter.by/>. – Date of access: 20.03.2023.