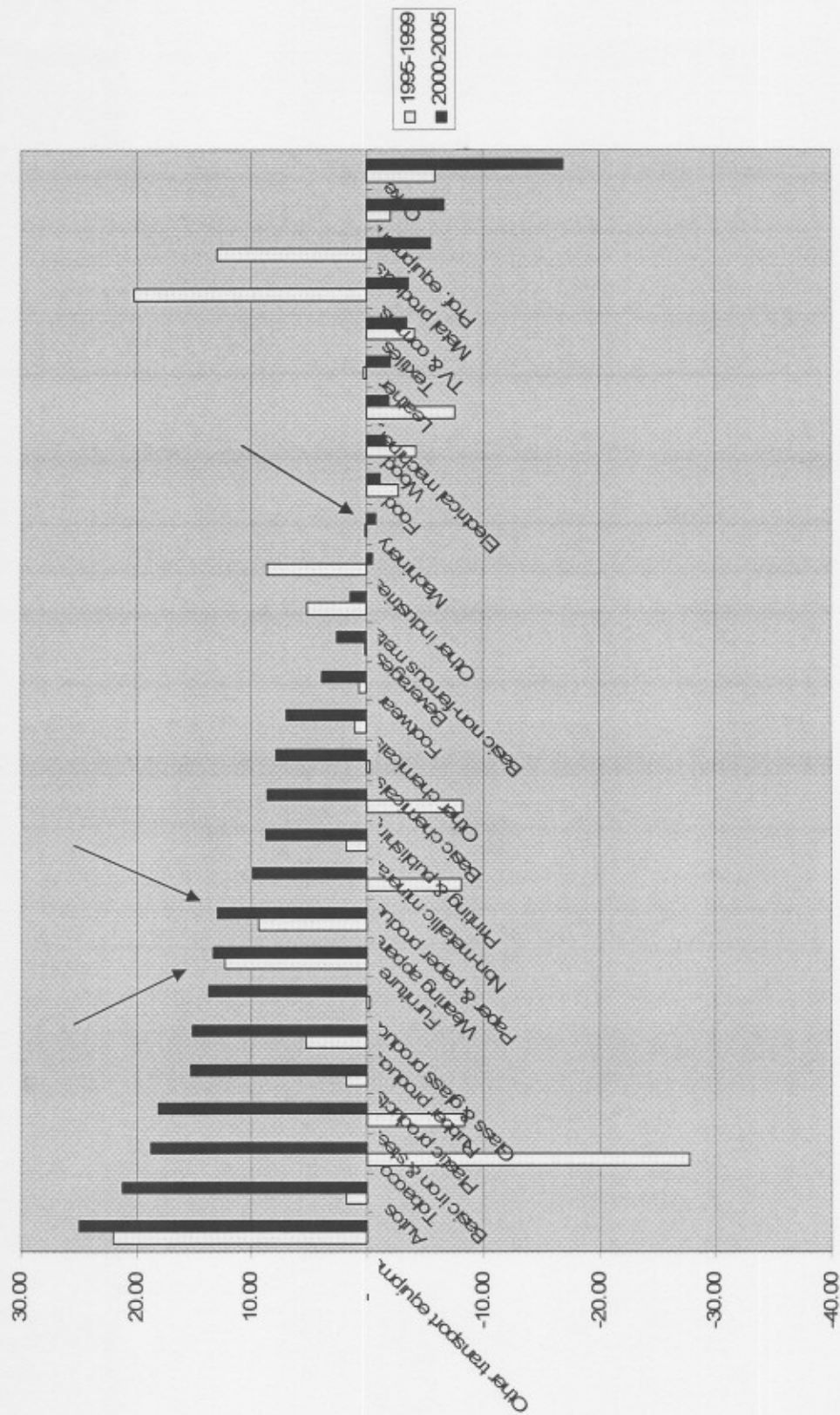
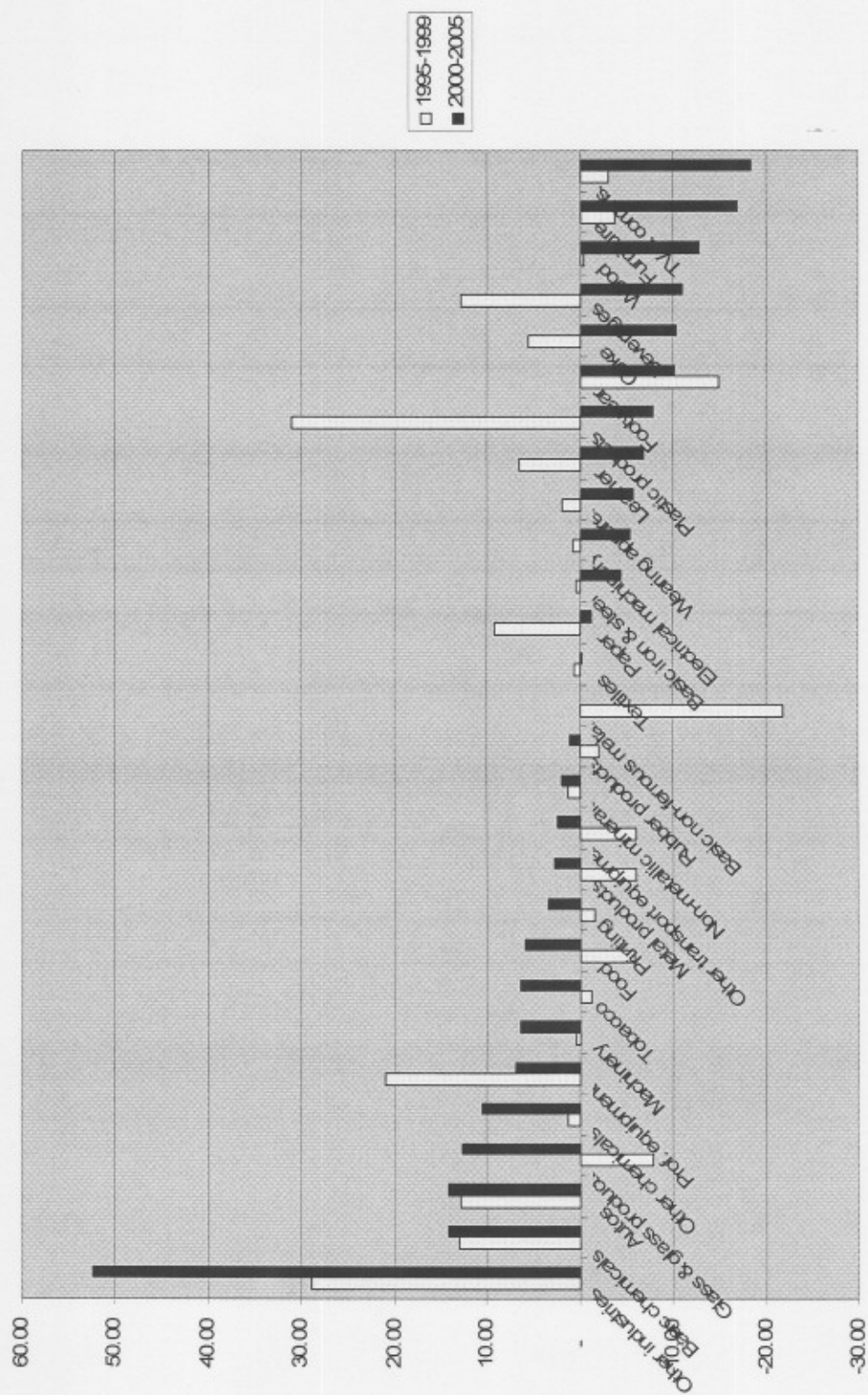


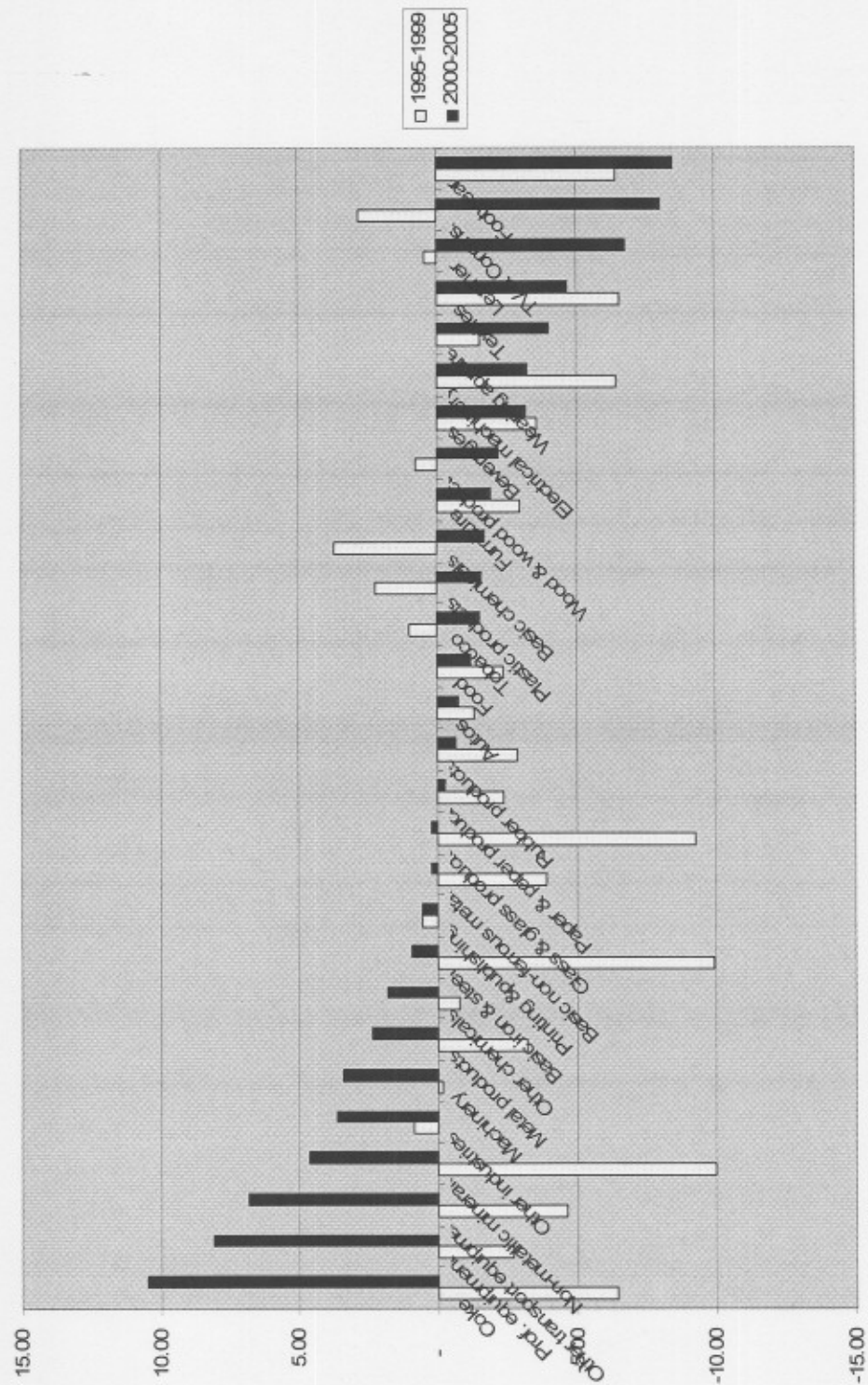
Manufactured Imports



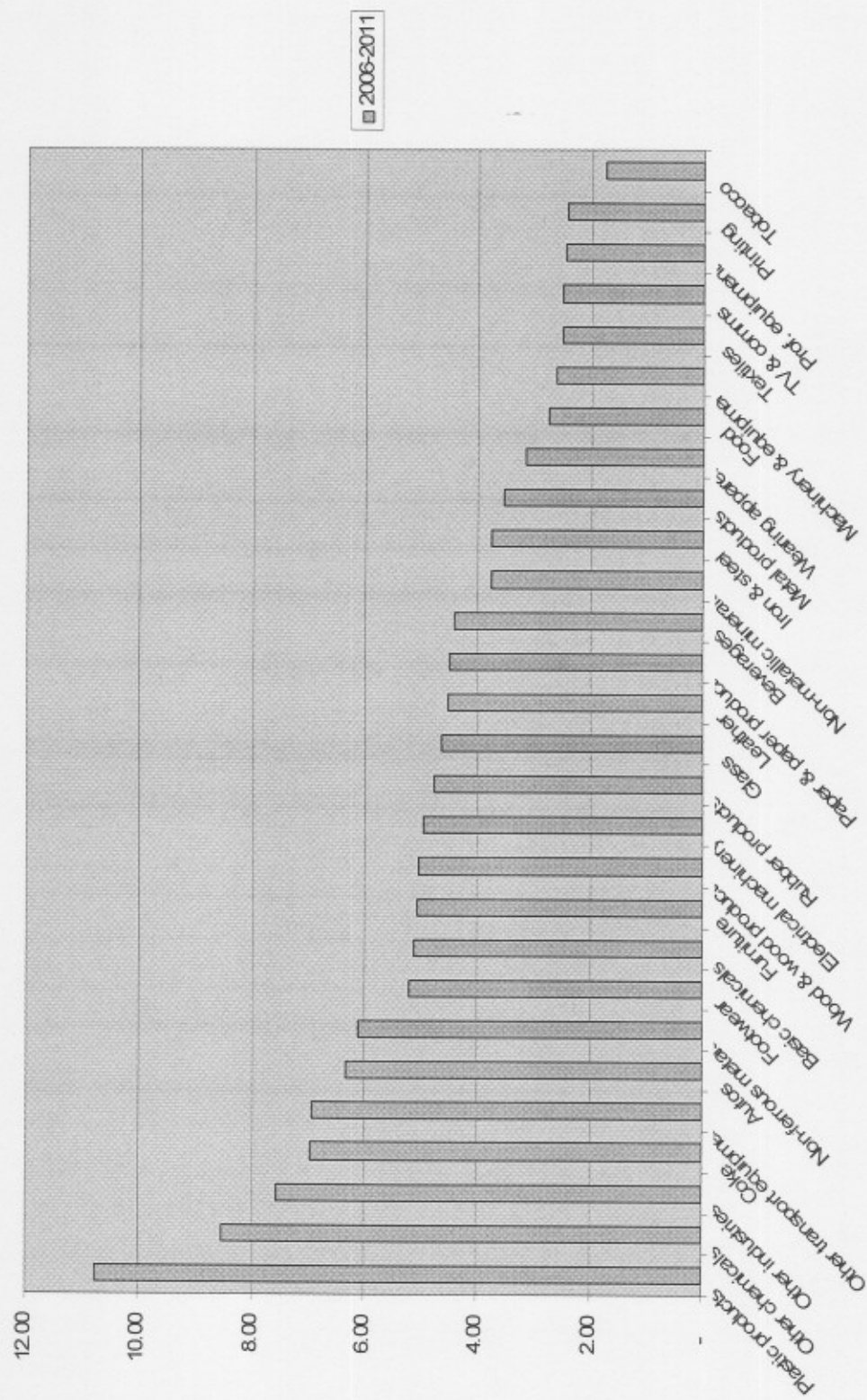
Manufacturing GDFI R



Manufacturing Employment



Manufacturing Prospects



Conclusions

- Desperate need for longitudinal manufacturing data
- Growth acceleration 2000-05
- Manufacturing growth generally quite soft but
- Positive outlook however..
- 'Wrong' sectors growing
- Real question is how to maximise current growth potential

Conclusions

- Export opportunities?
- Exchange rate level & volatility
- Scale issues in key sectors – economies of scale and scope
- Sectoral focus
- Modern factories include tacit technology – not easily replaced
- Need to re-orient labour intensive sectors which are struggling