

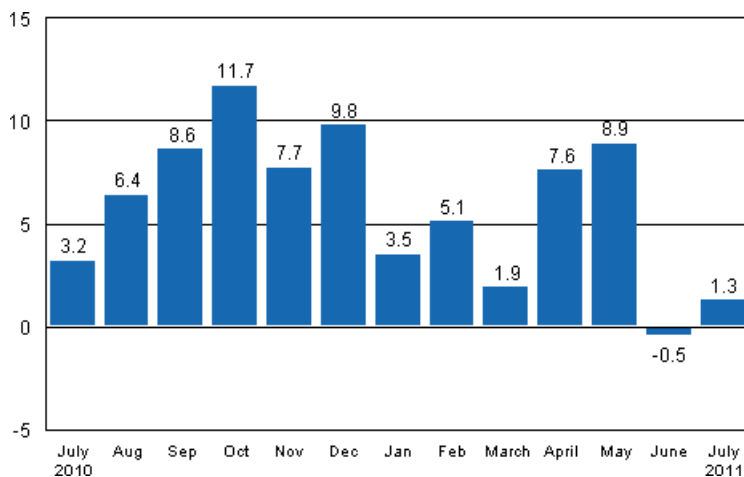
Volume index of industrial output

2011, July

Industrial output grew by 1.3 per cent in July

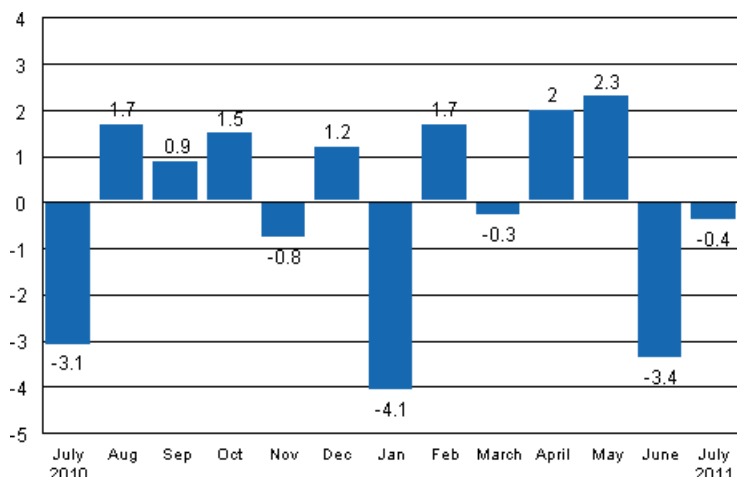
According to Statistics Finland, output of total industries adjusted for working days was 1.3 per cent higher in July 2011 than twelve months earlier. In June, output decreased by 0.5 per cent. In the January to July period, industrial output adjusted for working days grew by 3.6 per cent from twelve months back.

Working day adjusted change in industrial output (BCDE) from corresponding month previous year, %, TOL 2008



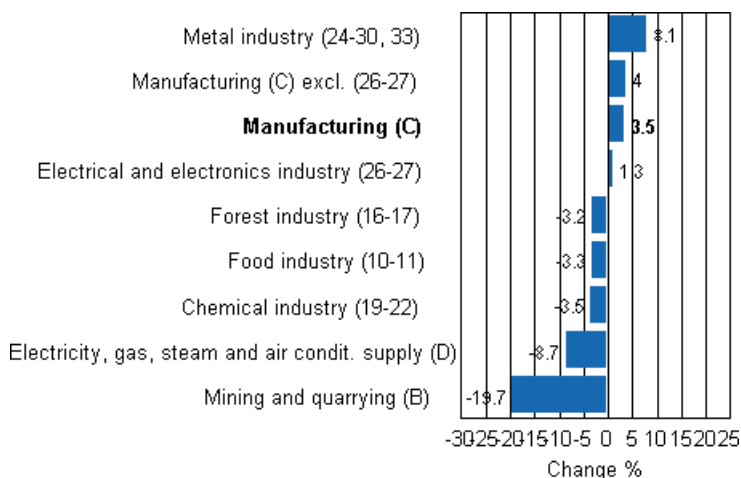
Seasonally adjusted output fell in July by 0.4 per cent compared with the previous month. In June, output decreased by 3.4 per cent from the previous month. In May, seasonally adjusted output increased by 2.3 per cent from April.

Seasonally adjusted change in industrial output (BCDE) from previous month, %, TOL 2008



The biggest increase in output was recorded in the metal industry, where it went up by 8.1 per cent. Output in the electrical and electronics industry grew by 1.3 per cent. In the forest industry, output decreased by 3.2 per cent in July. In the food industry, output was 3.3 per cent lower than one year before. In the chemical industry, output went down by 3.5 per cent in July from one year ago.

Working day adjusted change in industrial output by industry 7/2010-7/2011, %, TOL 2008



Capacity utilisation rate in manufacturing was 70.4 per cent in July, or 0.6 percentage points higher than twelve months earlier. In the forest industry, capacity utilisation rate was 79.6 per cent in July, or 4.7 percentage points higher than in July 2010. In the metal industry, capacity utilisation rate was 67.2 per cent in July, i.e. on level with one year before.

Estimation

Statistics Finland has increased the use of estimation. The main reason why the data become revised is the estimation used for activities 26-27. Some listed companies do not provide their data within the production timetable of the statistics so these data have to be estimated. This has to be done eight times per year. The Tax Administration’s periodic tax return data are used to compile statistics on the output of enterprises with fewer than 50 employees. Enterprises with fewer than 50 employees account for around 13 per cent of industrial output and these data cover nearly 70 per cent of the production of enterprises with fewer than 50 employees. These data are not at Statistics Finland's disposal by the release date of the

volume index of industrial output. For this reason the data on these enterprises are estimated for the month the release relates to, i.e. in this case July. The Tax Administration's data will be available when releasing data for the month for the second time, i.e. in the data for June.

Revised data for July will be published at 9 am on 10 October 2011 in connection with the release of industrial output data for August. Because of the method used, seasonally adjusted figures for previous months may change even if the original figures do not become revised. The seasonally adjusted figures will also be adjusted for working days.

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Industrial output grew by 1.3 per cent in July

According to Statistics Finland, output of total industries (BCDE) adjusted for working days was 1.3 per cent higher in July than twelve months earlier. Seasonally adjusted output fell in July by 0.4 per cent compared with the previous month.

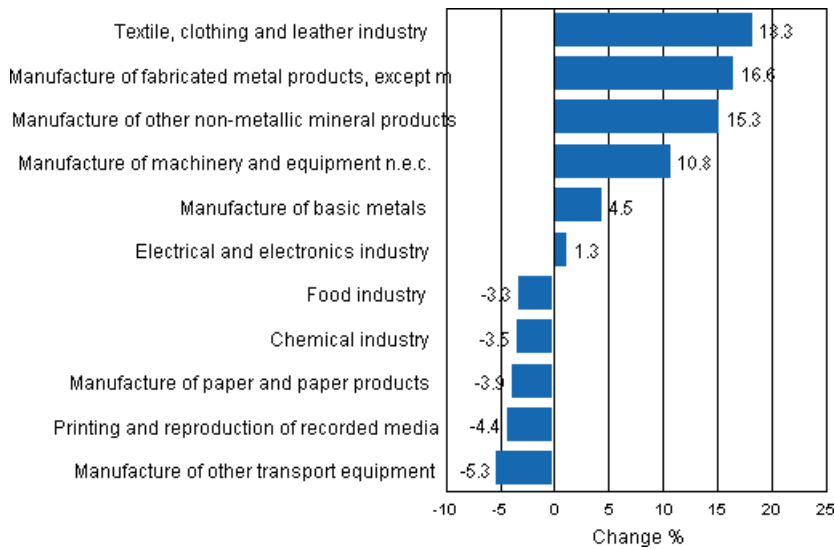
Adjusted for working days, industrial output (C) went up by 3.5 per cent in July from one year back. Output rose most in the manufacture of wearing apparel, by 38.3 per cent.

Table 1. Volume index of industrial output, value added, original, working day adjusted, seasonally adjusted change percentage

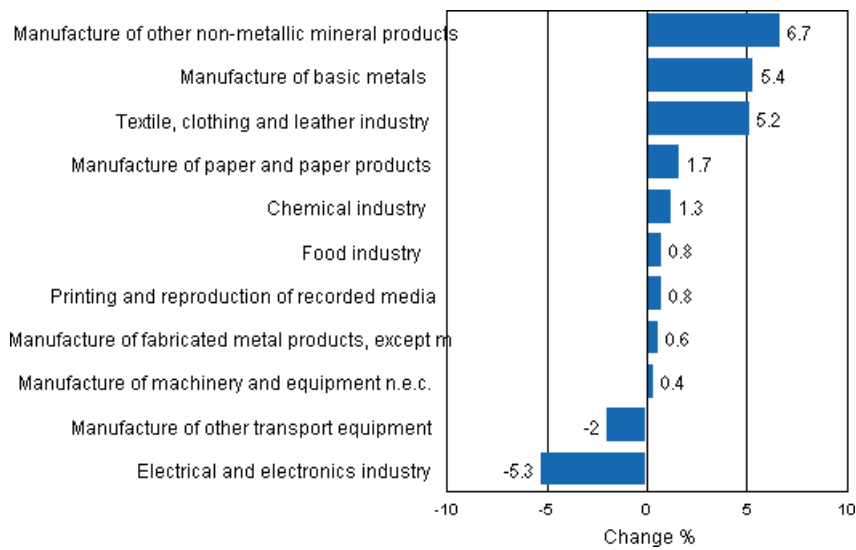
	Value added share	Original change percentage, 2011 JUL / 2010 JUL	Working day adj. change percentage, 2011 JUL / 2010 JUL	Seasonal adj. change percentage, 2011 JUL / 2011 JUN
Industry (Tol 2008)				
Total industries	100,0	-1,0	1,3	-0,4
B Mining and quarrying	1,6	-20,6	-19,7	-19,1
C Manufacturing	83,6	0,9	3,5	0,9
10 Manufacture of food products	7,4	-8,7	-4,3	0,1
11 Manufacture of beverages	1,3	-0,2	-0,2	0,2
13 Manufacture of textiles	0,7	-6,4	-6,4	0,0
14 Manufacture of wearing apparel	0,4	34,2	38,3	10,5
15 Manufacture of leather and related products	0,2	-20,6	-20,6	-6,1
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,3	-4,3	2,5	3,4
17 Manufacture of paper and paper products	7,5	-3,6	-3,9	1,7
18 Printing and reproduction of recorded media	2,2	-4,8	-4,4	0,8
23 Manufacture of other non-metallic mineral products	3,0	11,9	15,3	6,7
24 Manufacture of basic metals	2,1	4,2	4,5	5,4
25 Manufacture of fabricated metal products, except machinery and equipment	8,6	16,6	16,6	0,6
28 Manufacture of machinery and equipment n.e.c.	11,3	8,5	10,8	0,4
29 Manufacture of motor vehicles, trailers and semi-trailers	1,1	15,5	21,2	15,6
30 Manufacture of other transport equipment	1,4	-24,5	-24,5	-6,2
31 Manufacture of furniture	1,3	8,9	14,1	10,0
32 Other manufacturing	0,9	-11,5	-11,5	-4,7
33 Repair and installation of machinery and equipment	3,9	12,3	13,4	5,3
D Electricity, gas, steam and air conditioning supply	12,4	-8,9	-8,7	0,3
E Water supply; sewerage, waste management and remediation activities	2,3	0,7	2,6	-0,4
36 Water collection, treatment and supply	0,7	-3,2	-3,2	-3,2
Main industrial groupings:				
Raw materials and productive goods	34,6	-1,7	0,4	-3,7
Investment goods	31,1	5,3	7,9	-1,3
Durable goods	1,7	10,5	17,9	8,4
Other consumer goods	14,9	-10,2	-6,7	1,4
Special indices:				
10-11 Food industry	8,7	-7,2	-3,3	0,8
13-15 Textile, clothing and leather industry	1,3	7,7	18,3	5,2
16-17 Forest industry	10,7	-3,7	-3,2	1,5
19-22 Chemical industry	13,1	-3,5	-3,5	1,3
24-30 Metal industry	38,5	4,6	7,2	-1,2
26-27 Electrical and electronics industry	13,9	-2,8	1,3	-5,3
25,28-30,33 Machinery and metal product industry	26,2	10,6	13,7	3,1
29-30 Manufacture of transport equipment	2,5	-5,3	-5,3	-2,0

Appendix figures

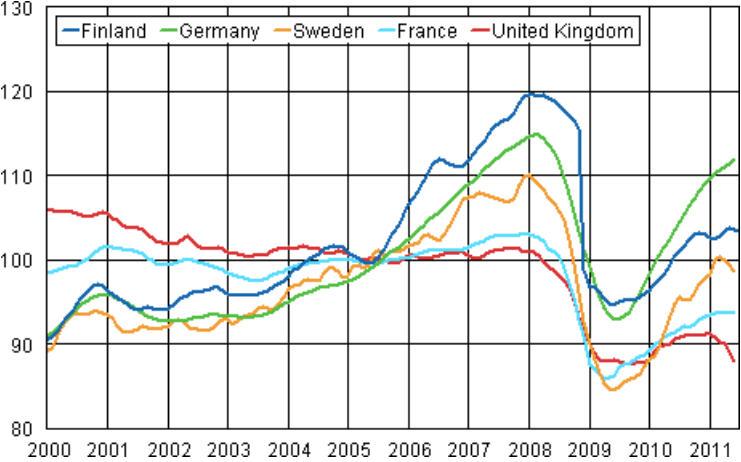
Appendix figure 1. Working day adjusted change percentage of industrial output July 2010 /July 2011, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output June 2011 /July 2011, TOL 2008



Appendix figure 3. Trend of industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2000 - 2011, 2005=100, TOL 2008



Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Industry 2011

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Source: Volume Index of Industrial Output 2011, July. Statistics Finland