

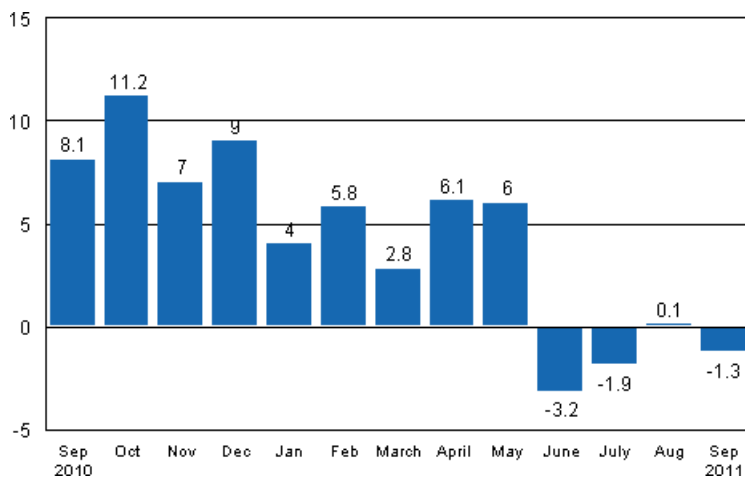
Volume index of industrial output

2011, September

Industrial output decreased by 1.3 per cent in September

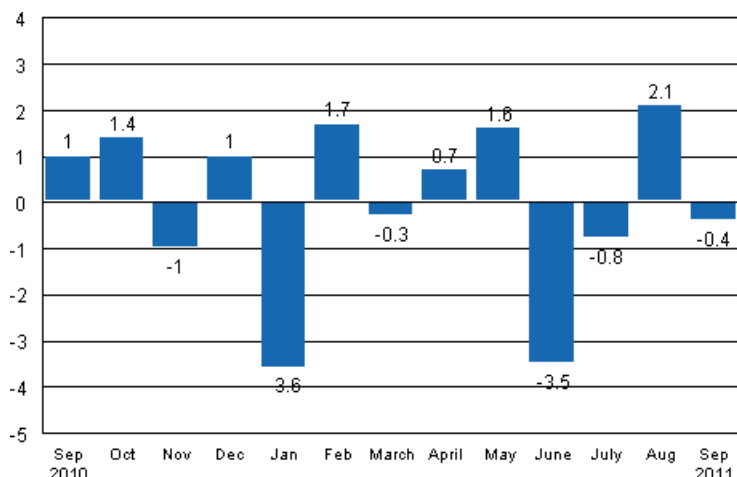
According to Statistics Finland, output of total industries adjusted for working days was 1.3 per cent lower in September 2011 than twelve months earlier. In August, output grew by 0.1 per cent. In the January to September period, industrial output adjusted for working days grew by 1.9 per cent from twelve months back.

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



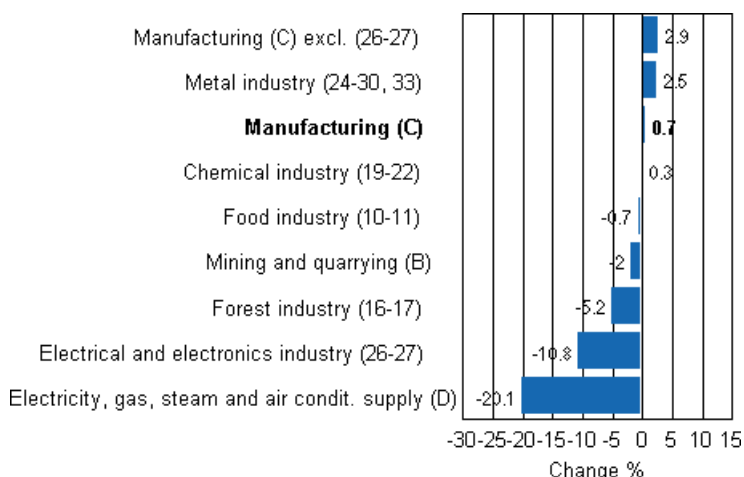
Seasonally adjusted output fell in September by 0.4 per cent compared with the previous month. In August, output increased by 2.1 per cent from the previous month. In July, seasonally adjusted output fell by 0.8 per cent from June.

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



The growth rate of industrial output has petered out and in several main industries output went down in September. Output declined most in electricity production, by good 20 per cent. Output in the electrical and electronics industry decreased by close on 11 per cent from one year back. In the forest industry, output went down by 5.2 per cent in September. In mining and quarrying, output decreased by two per cent in September.

Working day adjusted change in industrial output by industry 9/2010-9/2011, %, TOL 2008



In September, capacity utilisation rate in manufacturing was 82.7 per cent, or 5.4 percentage points higher than one year earlier. In the forest industry, capacity utilisation rate was 82.3 per cent in September, or two percentage points lower than in September 2010. In the metal industry, capacity utilisation rate was 84.6 per cent in September, or 10.7 percentage points higher than one year earlier.

Estimation

Statistics Finland has increased the use of estimation. The main reason why the data become revised is the estimation used for the activity of the electrical and electronics industry (26-27), because 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. In addition, corrections had to be exceptionally made to the erroneous basic data originally supplied to Statistics Finland concerning the second and third quarters in the activity of the electrical and electronics industry (26-27). These revisions have influenced

the point figures and change percentages for the early part of the year. The Tax Administration's periodic tax return data are used to compile statistics on the output of enterprises with fewer than 50 employees. The tax data cover nearly 70 per cent of the production of enterprises with fewer than 50 employees, which account for around 13 per cent of industrial output. The periodic tax return 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 September. The Tax Administration's data have been available when calculating the now released revised data for August.

Revised data for September will be published at 9 am on 9 December 2011 in connection with industrial output data for October. 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.

The final index for 2010 has been calculated and the value added and gross value weights for 2010 have been adopted

Statistics Finland releases the final annual volume indices for 2010 in connection with the index for September. The preliminary monthly volume index is calculated using data obtained from a sample of approximately 1,000 establishments or enterprises. The final annual volume index is calculated from the regional and industrial statistics on manufacturing derived from structural statistics on manufacturing. In the same connection the industry-specific value added weights and stratum-specific gross value weights were changed to correspond to the situation in 2010. The changes will have an effect on the data for 2010 and the early part of 2011.

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Industrial output decreased by 1.3 per cent in September

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

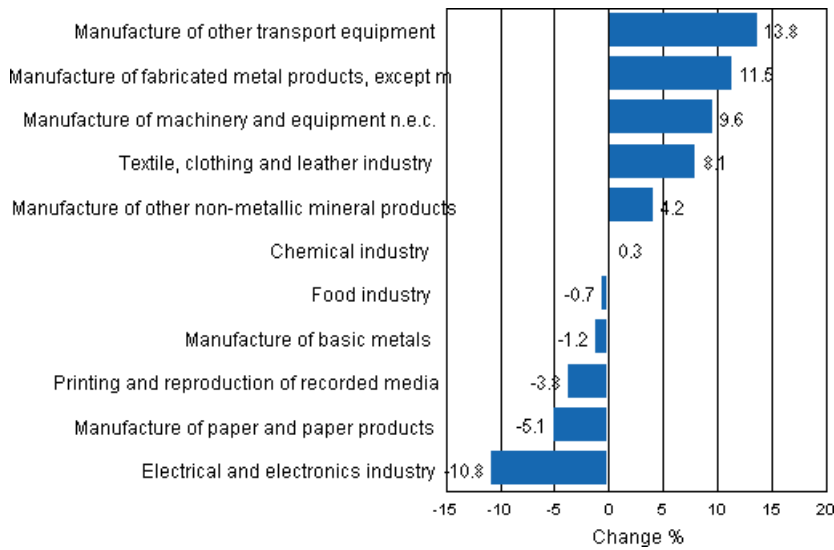
Adjusted for working days, industrial output (C) increased by 0.7 per cent in September from one year back. Output in the manufacture of metal products rose by 11.5 per cent. Electricity production went down by 20.1 per cent, from one year back.

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

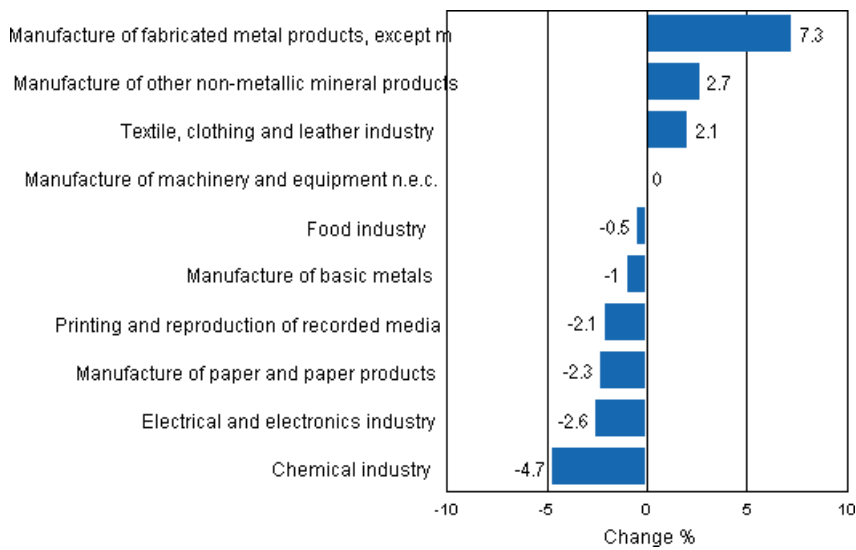
	Value added share	Original change percentage, 2011 SEP / 2010 SEP	Working day adj. change percentage, 2011 SEP / 2010 SEP	Seasonal adj. change percentage, 2011 SEP / 2011 AUG
Industry (Tol 2008)				
Total industries	100,0	-1,0	-1,3	-0,4
B Mining and quarrying	1,7	0,7	-2,0	-0,8
C Manufacturing	83,7	0,9	0,7	0,1
10 Manufacture of food products	6,5	-0,9	-1,2	-1,1
11 Manufacture of beverages	1,3	3,3	3,3	1,8
13 Manufacture of textiles	0,6	5,8	6,0	3,3
14 Manufacture of wearing apparel	0,4	19,8	18,6	5,3
15 Manufacture of leather and related products	0,3	-4,9	-3,7	1,3
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,9	-5,8	-5,3	1,8
17 Manufacture of paper and paper products	9,8	-5,0	-5,1	-2,3
18 Printing and reproduction of recorded media	1,8	-3,7	-3,8	-2,1
23 Manufacture of other non-metallic mineral products	2,9	4,1	4,2	2,7
24 Manufacture of basic metals	4,3	-0,5	-1,2	-1,0
25 Manufacture of fabricated metal products, except machinery and equipment	7,2	11,3	11,5	7,3
28 Manufacture of machinery and equipment n.e.c.	11,2	9,6	9,6	0,0
29 Manufacture of motor vehicles, trailers and semi-trailers	1,1	16,3	16,6	92,9
30 Manufacture of other transport equipment	0,9	9,7	9,7	4,1
31 Manufacture of furniture	1,1	11,1	11,6	4,8
32 Other manufacturing	0,8	-2,9	-2,9	-6,7
33 Repair and installation of machinery and equipment	3,3	6,8	6,8	-2,1
D Electricity, gas, steam and air conditioning supply	12,0	-20,1	-20,1	-5,7
E Water supply; sewerage, waste management and remediation activities	2,7	2,1	1,6	0,8
36 Water collection, treatment and supply	0,6	1,4	1,4	-0,4
Main industrial groupings:				
Raw materials and productive goods	39,0	-0,7	-0,9	1,6
Investment goods	28,8	3,7	3,7	1,2
Durable goods	1,4	8,3	9,1	1,6
Other consumer goods	13,4	2,0	1,9	-4,4
Special indices:				
10-11 Food industry	7,8	-0,3	-0,7	-0,5
13-15 Textile, clothing and leather industry	1,2	8,1	8,1	2,1
16-17 Forest industry	13,6	-5,2	-5,2	-1,6
19-22 Chemical industry	13,1	0,1	0,3	-4,7
24-30 Metal industry	38,0	2,5	1,8	0,9
26-27 Electrical and electronics industry	13,4	-9,8	-10,8	-2,6
25,28-30,33 Machinery and metal product industry	23,7	10,0	9,8	2,5
29-30 Manufacture of transport equipment	2,0	13,8	13,8	78,9

Appendix figures

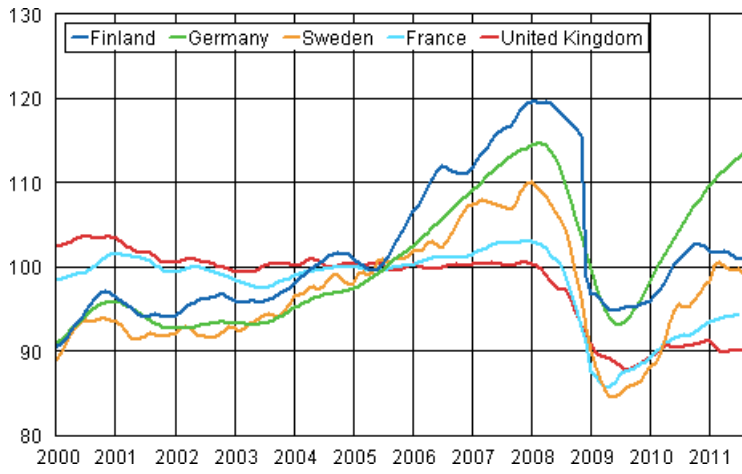
Appendix figure 1. Working day adjusted change percentage of industrial output September 2010 /September 2011, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output August 2011 /September 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, September. Statistics Finland