

Volume index of industrial output

2018, January

Industrial output grew in January both year-on-year and from the previous month

Seasonally adjusted industrial output (TOL BCD) grew by 0.1 per cent in January from the previous month. According to Statistics Finland, output of total industries adjusted for working days was 4.8 per cent higher in January 2018 than in January 2017.

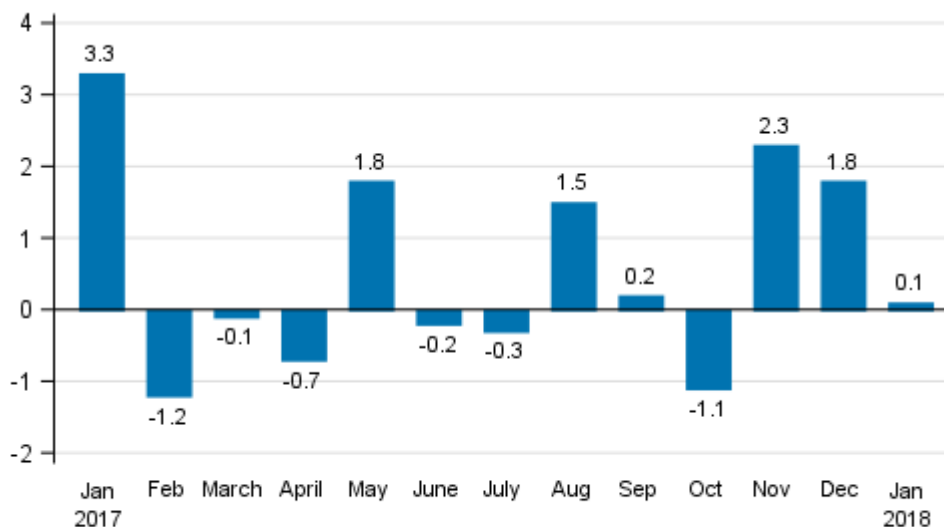
Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2018/01



Source: Statistics Finland

Seasonally adjusted output went up by 0.1 per cent in January from the month before. In December, seasonally adjusted output grew by 1.8 per cent from November.

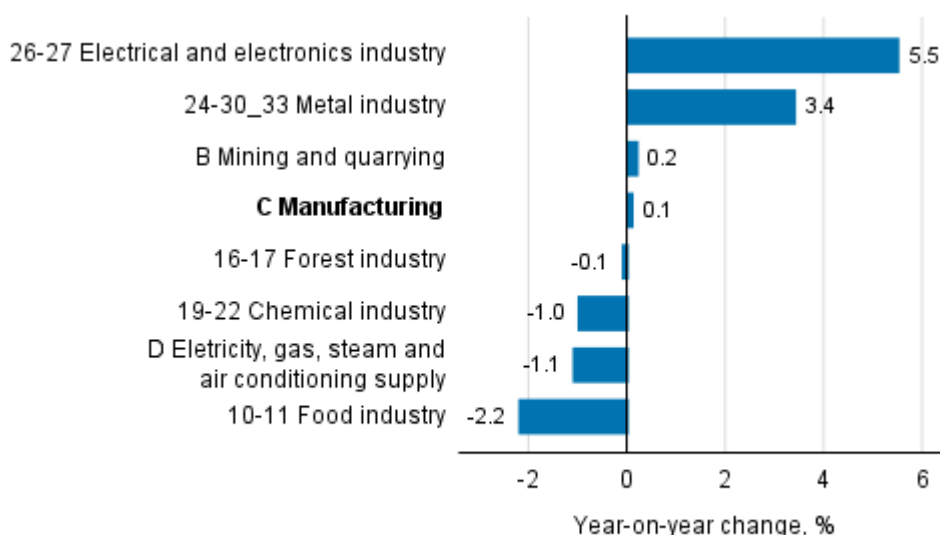
Seasonally adjusted change in industrial output (BCD) from previous month, %, TOL 2008



Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output increased most in January in the electrical and electronics industry, 5.5 per cent. In January, seasonally adjusted output went up by 3.4 per cent from the previous month. Output declined most, by 2.2 per cent, in the food industry.

Seasonal adjusted change in industrial output by industry, 12/2017 to 01/2018, %, TOL 2008



Source: Statistics Finland

Revised data for January 2018 will be published at 9 am on 10 April 2018 in connection with the release of industrial output data for February 2018. The revision is influenced by the estimation used in the latest release, which concerns the Tax Administration's self-assessed tax data used for enterprises with fewer than 50 employees. 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 base year 2015=100 is utilised for the calculation of the Volume Index of Industrial Output starting from the statistics for January 2018. Data calculated with the new base year are now released for the first time. The data for previous years have been changed to correspond to the new base year.

Industry-specific capacity utilisation rate data and data on industry E Water supply; sewerage, waste management and remediation activities are no longer produced. Here, total industry refers to industries BDC.

The calculation method was changed to correspond better to the recommendations of Eurostat, the Statistical Office of the European Union. The data were previously calculated with the so-called over-the-year method. Now they are calculated with the so-called annual overlap method. More detailed information can be found in the methodological description (only in Finnish).

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Industrial output grew by 0.1 per cent in January from December

According to Statistics Finland, output of total industries adjusted for working days was 4.8 per cent higher in January 2018 than in January 2017. Seasonally adjusted output grew by 0.1 per cent in January from December.

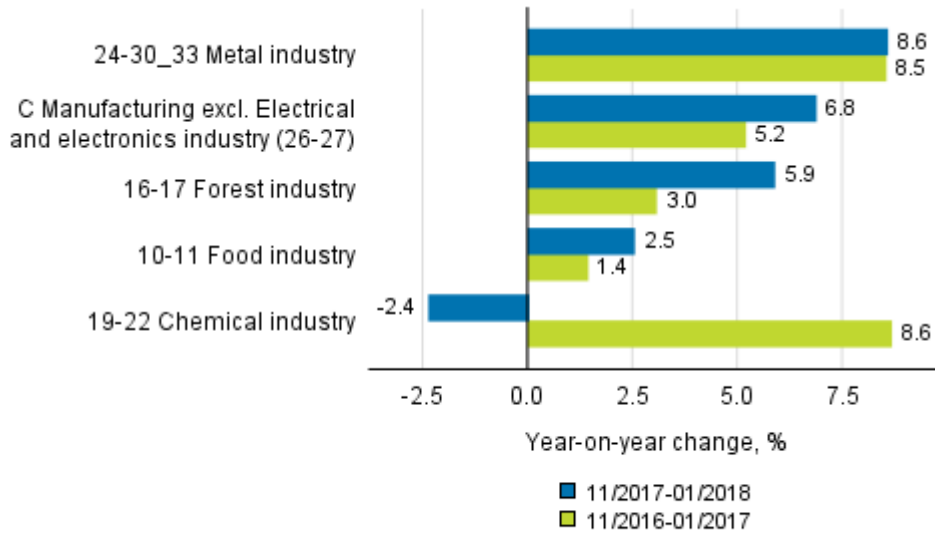
Adjusted for working days, industrial output (C) went up by 4.4 per cent in January from one year back. Seasonally adjusted output grew by 0.1 per cent in January from December.

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

	Value added share	Original change percentage, 2018 JAN / 2017 JAN	Working day adj. change percentage, 2018 JAN / 2017 JAN	Seasonal adj. change percentage, 2018 JAN / 2017 DEC
Industry (Tot 2008)				
B Mining and quarrying	1,7	0,2	0,2	0,2
BCD Total industries	100,0	7,2	4,8	0,1
C Manufacturing	86,9	7,5	4,4	0,1
10 Manufacture of food products	6,9	2,3	-1,6	-2,7
10-11 Food industry	8,1	3,9	-0,2	-2,2
11 Manufacture of beverages	1,2	14,3	9,6	2,4
13 Manufacture of textiles	0,6	30,5	30,5	1,6
13-15 Textile, clothing and leather industry	1,3	6,1	6,1	1,7
14 Manufacture of wearing apparel	0,5	-21,6	-21,6	-4,2
15 Manufacture of leather and related products	0,2	-1,1	-1,1	4,4
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,6	0,5	-1,7	-4,2
16-17 Forest industry	12,9	3,9	3,9	-0,1
17 Manufacture of paper and paper products	9,2	5,2	5,2	-0,1
18 Printing and reproduction of recorded media	1,3	-0,2	-4,2	-2,9
19-22 Chemical industry	15,8	-2,0	-2,0	-1,0
23 Manufacture of other non-metallic mineral products	3,3	11,8	7,2	-16,8
24 Manufacture of basic metals	4,3	1,5	-2,9	0,4
24-30_33 Metal industry	42,5	13,1	8,7	3,4
25 Manufacture of fabricated metal products, except machinery and equipment	7,7	15,7	12,6	1,6
26-27 Electrical and electronics industry	12,5	0,8	0,8	5,5
28 Manufacture of machinery and equipment n.e. .	10,9	41,2	31,7	36,3
29-30 Manufacture of transport equipment	3,1	13,7	13,7	30,2
31 Manufacture of furniture	1,0	4,4	-0,2	-3,4
32 Other manufacturing	0,7	-2,9	-7,2	-9,8
33 Repair and installation of machinery and equipment	4,0	-3,1	-3,1	-1,9
C Manufacturing excl. Electrical and electronics industry (26-27)	74,4	8,8	5,6	0,8
D Electricity, gas, steam and air conditioning supply	11,4	4,5	4,5	-1,1
Investment goods	28,8	18,1	18,1	1,4
Durable goods	1,3	0,9	-3,5	-3,3
Raw materials and productive goods	40,8	3,4	2,4	-1,0
Other consumer goods	14,6	-0,5	-3,8	-15,3

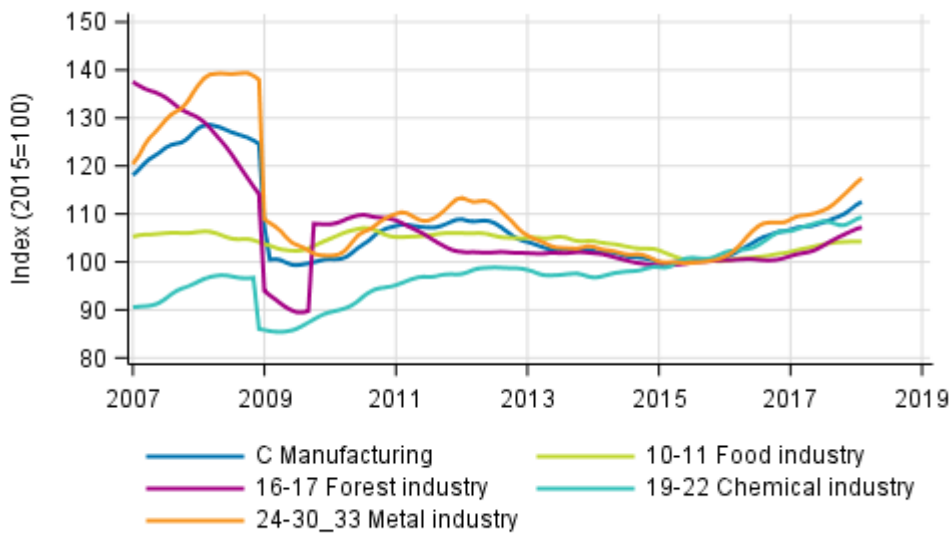
Appendix figures

Appendix figure 1. Three months' year-on-year change in manufacturing (C) sub-industries adjusted for working days (TOL 2008)



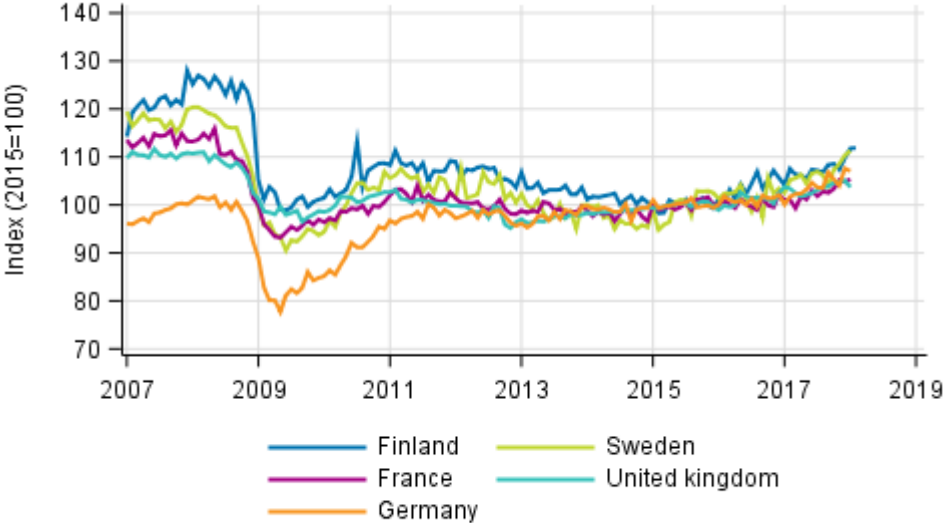
Source: Statistics Finland

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2018/01, TOL 2008



Source: Statistics Finland

Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2018, TOL 2008



Source: Statistics Finland

Inquiries

Kari Rautio 029 551 2479

Maarit Mäkelä 029 551 3324

Director in charge:

Sami Saarikivi

volyyymi.indeksi@stat.fi

www.stat.fi

Source: Volume Index of Industrial Output 2018, January. Statistics Finland