

Volume index of industrial output

2020, January

Industrial output decreased in January both from the previous month and from one year back

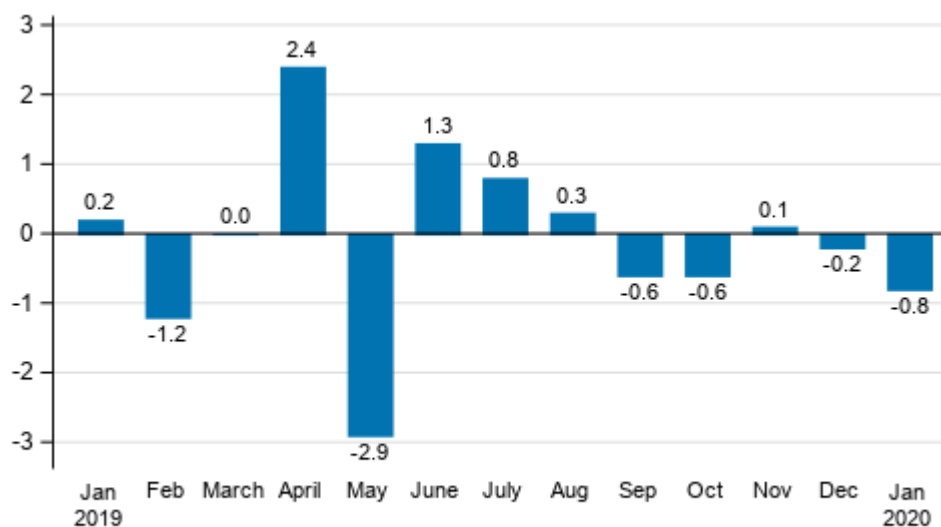
Seasonally adjusted industrial output (TOL BCD) decreased by 0.8 per cent in January from the month before. According to Statistics Finland, industrial output adjusted for working days was 1.8 per cent lower in January 2020 than in January 2019.

Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2020/01



Source: Statistics Finland

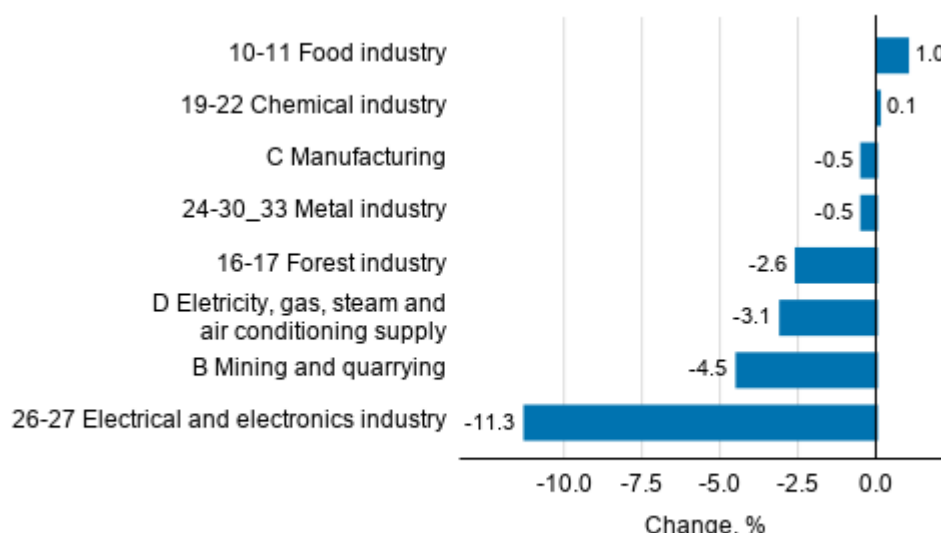
Seasonally adjusted change in industrial output (BCD) from previous month, %, TOL 2008



Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output grew in January only in the food industry, by 1.0 per cent, and in the chemical industry, by 0.1 per cent. Industrial output fell in all other main industries from the month before. The fall in output was strongest in the electrical and electronics industry, 11.3 per cent. The fall was more moderate in other industries. Industrial output decreased by 4.5 per cent in mining and quarrying, by 3.1 per cent in electricity, gas, steam and air conditioning supply and by 2.6 per cent in the forest industry compared with the previous month.

Seasonal adjusted change in industrial output by industry, 12/2019 to 01/2020, %, TOL 2008



Source: Statistics Finland

Revised data for January 2020 will be published at 8 am on 9 April 2020 in connection with the release of industrial output data for February 2020. The revision is influenced by the estimation used in the latest release, which is based on the Tax Administration's data on self-assessed taxes 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 are also adjusted for working days.

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Industrial output decreased by 1.8 per cent year-on-year in January

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 1.8 per cent lower in January 2020 compared to January 2019. In January, seasonally adjusted output went down by 0.8 per cent from the previous month.

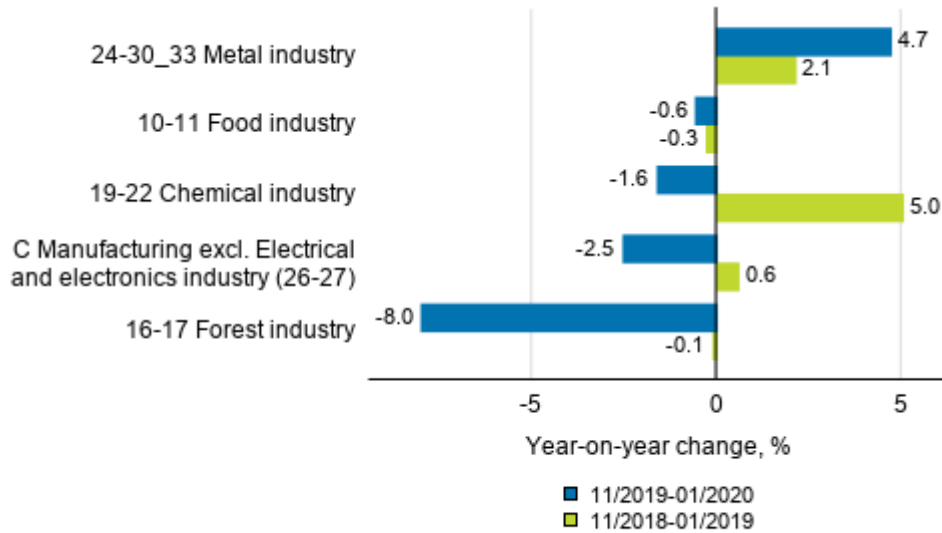
Adjusted for working days, industrial output (C) declined by 0.7 per cent in January from one year earlier. In January, seasonally adjusted output decreased by 0.5 per cent from the month before.

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

Industry (Tol 2008)	Value added share	Original change percentage, 2020 JAN / 2019 JAN	Working day adj. change percentage, 2020 JAN / 2019 JAN	Seasonal adj. change percentage, 2020 JAN / 2019 DEC
B Mining and quarrying	2,5	-13,2	-13,2	-4,5
BCD Total industries	100,0	-1,8	-1,8	-0,8
C Manufacturing	86,3	-0,7	-0,7	-0,5
10 Manufacture of food products	6,3	0,9	0,9	1,7
10-11 Food industry	7,5	-0,8	-0,8	1,0
11 Manufacture of beverages	1,1	-10,4	-10,4	-6,7
13 Manufacture of textiles	0,5	-10,9	-11,2	-6,5
13-15 Textile, clothing and leather industry	1,1	-10,8	-11,3	-0,7
14 Manufacture of wearing apparel	0,3	-17,3	-17,3	-3,4
15 Manufacture of leather and related products	0,2	-0,2	-0,2	5,6
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,8	-12,7	-12,7	1,4
16-17 Forest industry	14,5	-12,3	-12,4	-2,6
17 Manufacture of paper and paper products	10,6	-12,3	-12,3	-3,8
18 Printing and reproduction of recorded media	1,1	-15,4	-15,4	-0,5
19-22 Chemical industry	15,9	-2,8	-2,8	0,1
23 Manufacture of other non-metallic mineral products	3,1	2,5	2,5	-2,3
24 Manufacture of basic metals	5,2	-0,5	-0,5	14,2
24-30_33 Metal industry	41,4	4,2	4,2	-0,5
25 Manufacture of fabricated metal products, except machinery and equipment	8,4	1,3	1,3	11,8
26-27 Electrical and electronics industry	9,6	-0,2	-0,2	-11,3
28 Manufacture of machinery and equipment n.e. .	11,0	21,2	21,2	4,8
29-30 Manufacture of transport equipment	3,0	-9,8	-9,8	12,7
31 Manufacture of furniture	1,1	4,0	4,0	2,1
32 Other manufacturing	0,7	5,5	5,5	3,6
33 Repair and installation of machinery and equipment	4,5	5,6	5,6	10,0
C Manufacturing excl. Electrical and electronics industry (26-27)	76,7	-1,0	-1,0	2,3
D Electricity, gas, steam and air conditioning supply	11,3	-7,8	-7,8	-3,1
Investment goods	27,0	6,6	6,6	-2,5
Durable goods	1,3	2,5	2,5	1,7
Raw materials and productive goods	44,2	-6,0	-6,0	0,8
Other consumer goods	13,3	-2,7	-2,7	-2,2

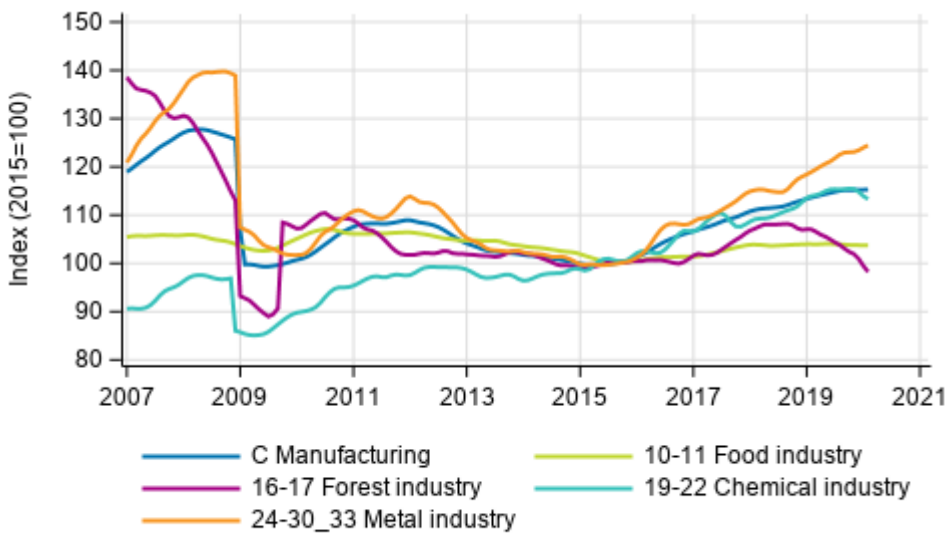
Appendix figures

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



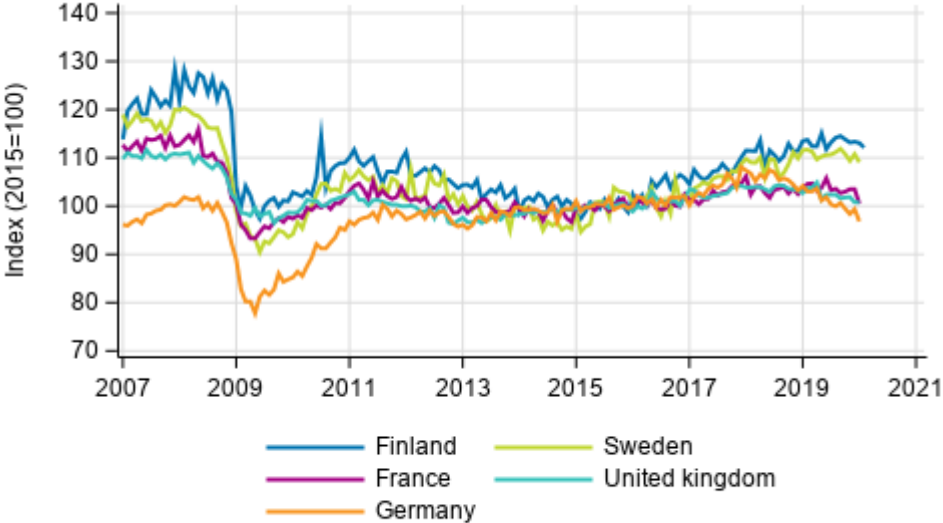
Source: Statistics Finland

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2020/01, TOL 2008



Source: Statistics Finland

Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2020, TOL 2008



Source: Statistics Finland

Revisions in these statistics

Revisions to data on annual changes in main industries

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release	Latest release (10.3.2020)	
B Mining and quarrying	01/2019	18,1	18,0	-0,1
	02/2019	13,3	13,3	0,0
	03/2019	9,1	9,2	0,1
	04/2019	15,4	15,5	0,1
	05/2019	-49,4	-49,3	0,1
	06/2019	-43,0	-43,0	0,0
	07/2019	-27,7	-27,6	0,1
	08/2019	-15,0	-14,5	0,5
	09/2019	-2,9	4,1	7,0
	10/2019	13,5	11,4	-2,1
	11/2019	-4,2	-3,7	0,5
	12/2019	1,2	2,7	1,5
BCD Total industries	01/2019	2,5	2,0	-0,5
	02/2019	0,9	0,7	-0,2
	03/2019	-0,2	-0,3	-0,1
	04/2019	6,4	6,2	-0,2
	05/2019	0,4	-0,3	-0,7
	06/2019	0,4	0,1	-0,3
	07/2019	7,3	6,9	-0,4
	08/2019	2,1	1,9	-0,2
	09/2019	2,5	3,5	1,0
	10/2019	1,6	1,5	-0,1
	11/2019	1,4	-0,6	-2,0
	12/2019	2,9	1,9	-1,0
C Manufacturing	01/2019	1,5	1,2	-0,3
	02/2019	1,8	1,6	-0,2
	03/2019	0,6	0,6	0,0
	04/2019	6,5	6,3	-0,2
	05/2019	1,1	0,3	-0,8
	06/2019	1,1	0,8	-0,3
	07/2019	9,6	9,1	-0,5
	08/2019	3,6	3,2	-0,4
	09/2019	3,6	4,4	0,8
	10/2019	1,6	1,5	-0,1
	11/2019	1,6	-0,0	-1,6
	12/2019	3,8	2,8	-1,0

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release	Latest release (10.3.2020)	
D Electricity, gas, steam and air conditioning supply	01/2019	5,6	4,1	-1,5
	02/2019	-6,6	-6,7	-0,1
	03/2019	-7,7	-7,7	0,0
	04/2019	3,4	3,4	0,0
	05/2019	10,7	10,7	0,0
	06/2019	14,9	14,9	0,0
	07/2019	3,7	4,1	0,4
	08/2019	-4,7	-4,3	0,4
	09/2019	-7,1	-6,7	0,4
	10/2019	-1,0	-1,2	-0,2
	11/2019	0,2	-5,2	-5,4
	12/2019	-3,4	-5,1	-1,7

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Source: Volume Index of Industrial Output 2020, January. Statistics Finland