

# Volume index of industrial output

2020, May

## Industrial output fell in May both from the previous month and from one year back

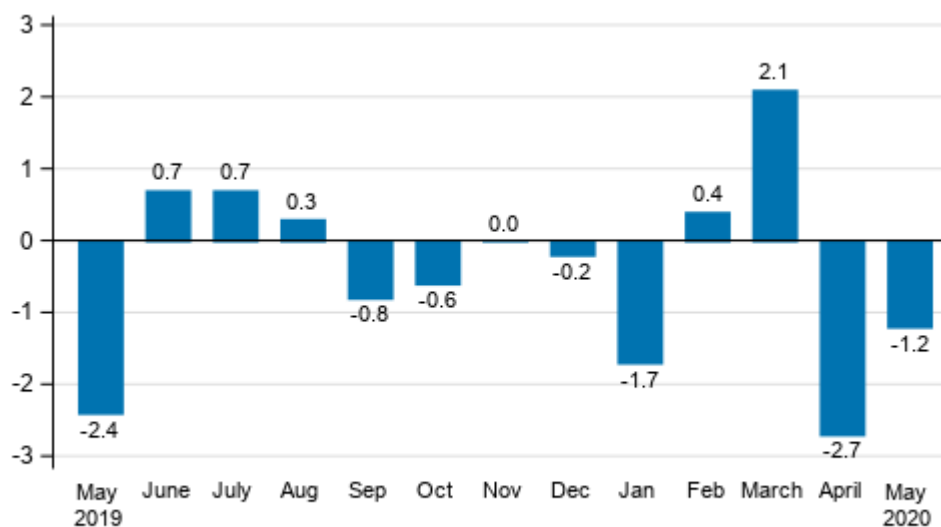
Seasonally adjusted industrial output (TOL BCD) fell by 1.2 per cent in May from the month before. According to Statistics Finland, industrial output adjusted for working days was 3.8 per cent lower in May 2020 than in May 2019. There were two working days fewer in May 2020 than in May 2019. During January to May, working day adjusted output went down by 1.7 per cent from the year before.

### Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2020/05



Source: Statistics Finland

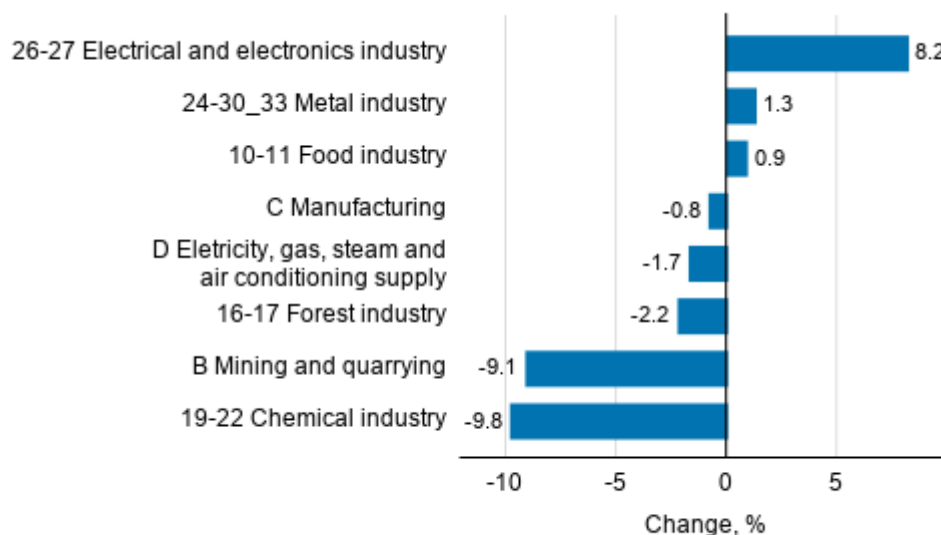
**Seasonally adjusted change in industrial output (BCD) from previous month, %, TOL 2008**



Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output grew most in May in the electrical and electronics industry, by 8.2 per cent, and in the metal industry, by 1.3 per cent compared to the previous month. Output fell most from the previous month in the chemical industry, 9.8 per cent, in mining and quarrying, 9.1 per cent and in the forest industry, 2.2 per cent.

**Seasonal adjusted change in industrial output by industry, 04/2020 to 05/2020, %, TOL 2008**



Source: Statistics Finland

Revised data for May 2020 will be published at 8 am on 10 August 2020 in connection with the release of industrial output data for June 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.

# Contents

Industrial output decreased by 3.8 per cent year-on-year in May.....	4
--	---

## Tables

Table 1. Volume index of industrial output, value added, original, working day adjusted, seasonally adjusted change percentage.....	5
---	---

## Figures

### Appendix figures

Appendix figure 1. Three months' year-on-year change in manufacturing (C) sub-industries adjusted for working days (TOL 2008).....	6
--	---

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2020/05 TOL 2008.....	6
---	---

Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2020, TOL 2008.....	7
--	---

Revisions in these statistics.....	8
------------------------------------	---

## Industrial output decreased by 3.8 per cent year-on-year in May

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 3.8 per cent lower in May 2020 than in May 2019. In May, seasonally adjusted output went down by 1.2 per cent from the previous month.

Adjusted for working days, industrial output (C) declined by 4.8 per cent from one year earlier. In May, seasonally adjusted output went down by 0.8 per cent from the month before.

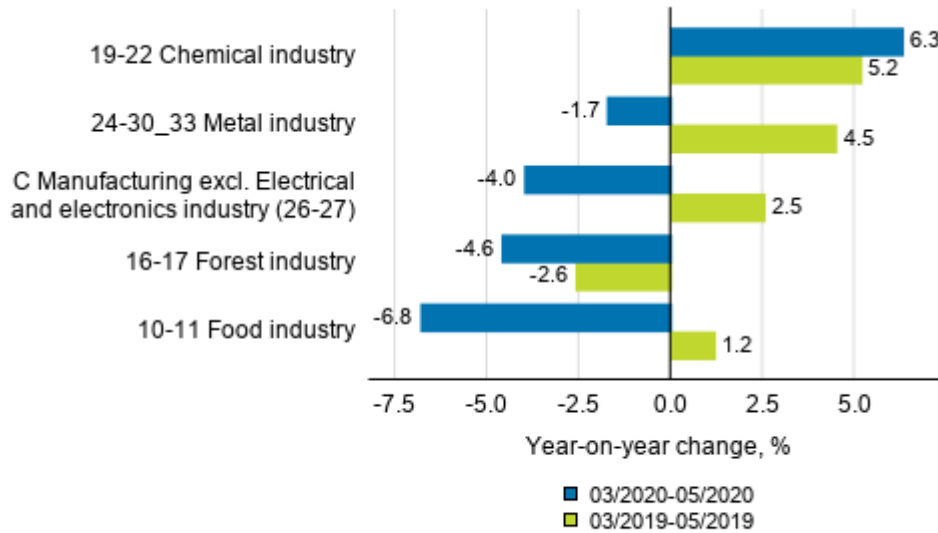
Compared to the previous year, the electrical and electronics industry went up by 24.7 per cent. The strong growth is partly due to the low production figures of the comparison month. Without the impact of the electrical and electronics industry, industrial output adjusted for working days decreases by 9.4 per cent from the previous year.

**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 MAY / 2019 MAY	Working day adj. change percentage, 2020 MAY / 2019 MAY	Seasonal adj. change percentage, 2020 MAY / 2020 APR
B Mining and quarrying	2,5	34,4	34,4	-9,1
BCD Total industries	100,0	-8,0	-3,8	-1,2
C Manufacturing	86,3	-9,4	-4,8	-0,8
10 Manufacture of food products	6,3	-13,6	-7,0	1,4
10-11 Food industry	7,5	-14,1	-7,7	0,9
11 Manufacture of beverages	1,1	-17,3	-11,2	-2,3
13 Manufacture of textiles	0,5	-3,6	2,8	7,2
13-15 Textile, clothing and leather industry	1,1	-17,3	-8,1	3,0
14 Manufacture of wearing apparel	0,3	-21,0	-15,2	3,4
15 Manufacture of leather and related products	0,2	-40,9	-33,5	-8,1
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,8	-12,4	-6,1	0,5
16-17 Forest industry	14,5	-10,4	-8,7	-2,2
17 Manufacture of paper and paper products	10,6	-9,4	-9,4	-1,9
18 Printing and reproduction of recorded media	1,1	-32,8	-29,3	-4,9
19-22 Chemical industry	15,9	-10,9	-10,9	-9,8
23 Manufacture of other non-metallic mineral products	3,1	-8,7	-1,8	-0,9
24 Manufacture of basic metals	5,2	-13,0	-10,7	-2,2
24-30_33 Metal industry	41,4	-6,0	-0,7	1,3
25 Manufacture of fabricated metal products, except machinery and equipment	8,4	-14,8	-9,8	-1,9
26-27 Electrical and electronics industry	9,6	17,4	24,7	8,2
28 Manufacture of machinery and equipment n.e. .	11,0	-14,7	-9,7	-4,4
29-30 Manufacture of transport equipment	3,0	-21,3	-14,1	1,0
31 Manufacture of furniture	1,1	-15,6	-7,7	-1,8
32 Other manufacturing	0,7	-18,4	-11,3	3,0
33 Repair and installation of machinery and equipment	4,5	-8,1	-4,4	-0,4
C Manufacturing excl. Electrical and electronics industry (26-27)	76,7	-13,4	-9,4	-3,4
D Electricity, gas, steam and air conditioning supply	11,3	-2,6	-2,6	-1,7
Investment goods	27,0	-1,9	3,1	3,3
Durable goods	1,3	-16,1	-8,3	-1,5
Raw materials and productive goods	44,2	-7,4	-4,1	-4,4
Other consumer goods	13,3	-25,3	-19,7	-8,9

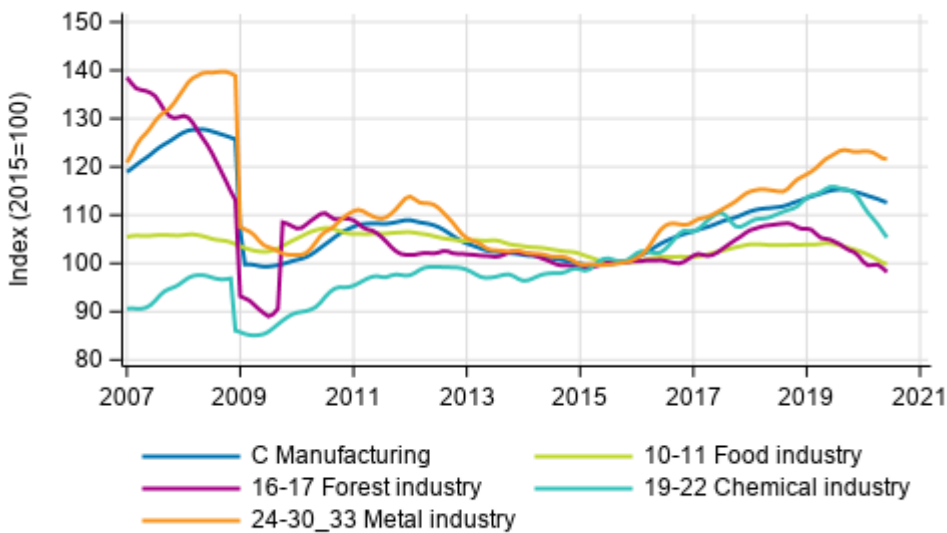
# Appendix figures

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



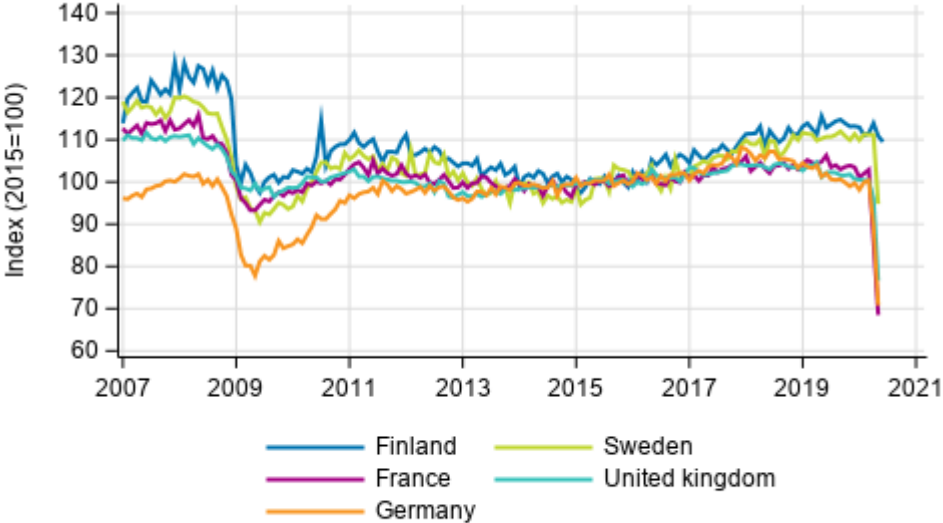
Source: Statistics Finland

**Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2020/05 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 (10.7.2020 )	
B Mining and quarrying	01/2020	-13,2	-12,9	0,3
	02/2020	16,1	15,4	-0,7
	03/2020	-1,9	-4,1	-2,2
	04/2020	-7,4	-2,9	4,5
BCD Total industries	01/2020	-1,8	-2,9	-1,1
	02/2020	-0,2	-1,4	-1,2
	03/2020	5,1	5,4	0,3
	04/2020	-3,1	-4,1	-1,0
C Manufacturing	01/2020	-0,7	-1,8	-1,1
	02/2020	-0,7	-2,0	-1,3
	03/2020	5,9	6,3	0,4
	04/2020	-3,3	-4,6	-1,3
D Electricity, gas, steam and air conditioning supply	01/2020	-7,8	-9,1	-1,3
	02/2020	-1,3	-1,6	-0,3
	03/2020	0,1	-0,1	-0,2
	04/2020	-0,4	-0,2	0,2



## Inquiries

Maarit Mäkelä 029 551 3324

Jussi Haavisto 029 551 3341

Director in charge:

Mari Ylä-Jarkko

[volyymi.indeksi@stat.fi](mailto:volyymi.indeksi@stat.fi)

[www.stat.fi](http://www.stat.fi)

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