

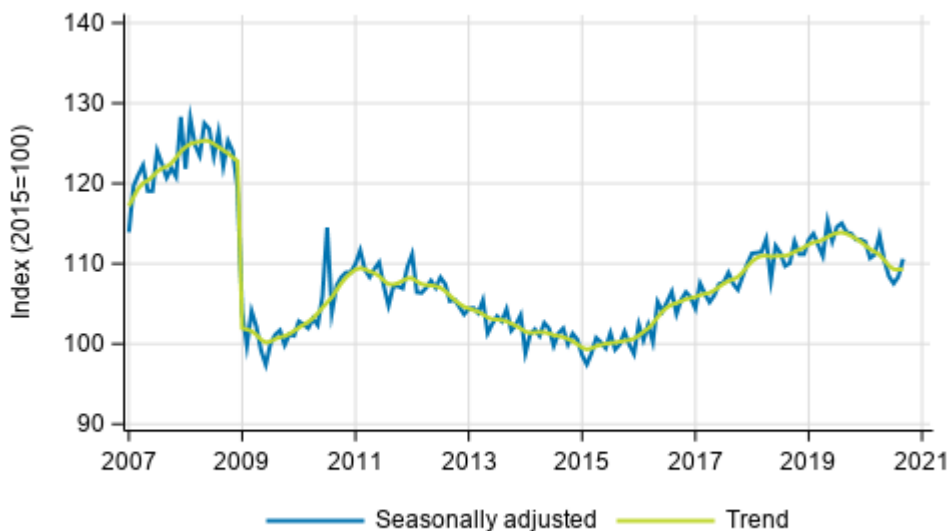
Volume index of industrial output

2020, August

Industrial output grew in August from the month before but fell from the previous year

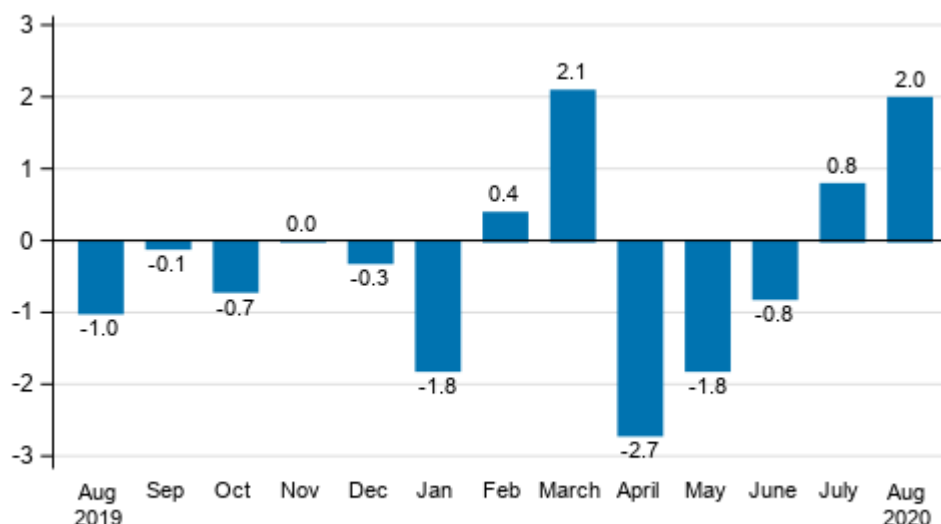
Seasonally adjusted industrial output (TOL BCD) grew by 2.0 per cent in August from the month before. According to Statistics Finland, industrial output adjusted for working days was 2.4 per cent lower in August 2020 than in August 2019. Adjusted for working days, industrial output went down by 3.1 per cent in January to August from one year back.

Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2020/08



Source: Statistics Finland

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

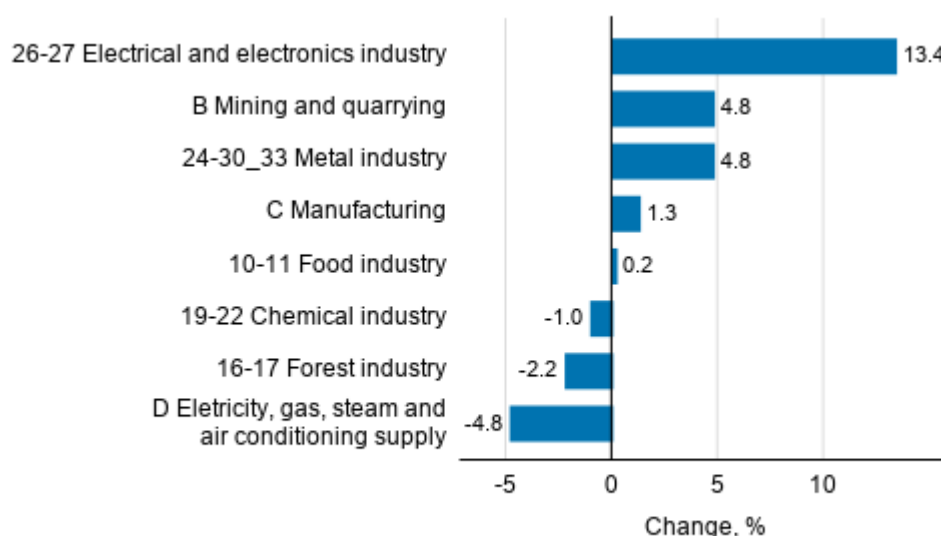


Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output grew most in August in the electrical and electronics industry, by 13.4 per cent previous month. Output grew in mining and quarrying and in the metal industry by 4.8 per cent compared with July. The decline in output was strongest in electricity, gas, steam and air conditioning supply, where output decreased by 4.8 per cent from the month before. In the forest industry, the fall amounted to 2.2 per cent and in the chemical industry to 1.0 per cent compared with July.

Among the main industries, the electrical and electronics industry also grew most year-on-year, by 13.6 per cent. The fall was still strongest compared to one year back in mining and quarrying, where output declined by 26.8 per cent. In the forest industry, output decreased by 11.0 per cent and in the chemical industry by 4.0 per cent compared with August 2019.

Seasonal adjusted change in industrial output by industry, 07/2020 to 08/2020, %, TOL 2008



Source: Statistics Finland

Revised data for August 2020 will be published at 8 am on 10 November 2020 in connection with the release of industrial output data for September 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 2.4 per cent year-on-year in August

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 2.4 per cent lower in August 2020 than in August 2019. Seasonally adjusted output went up by 2.0 per cent in August compared with the month before.

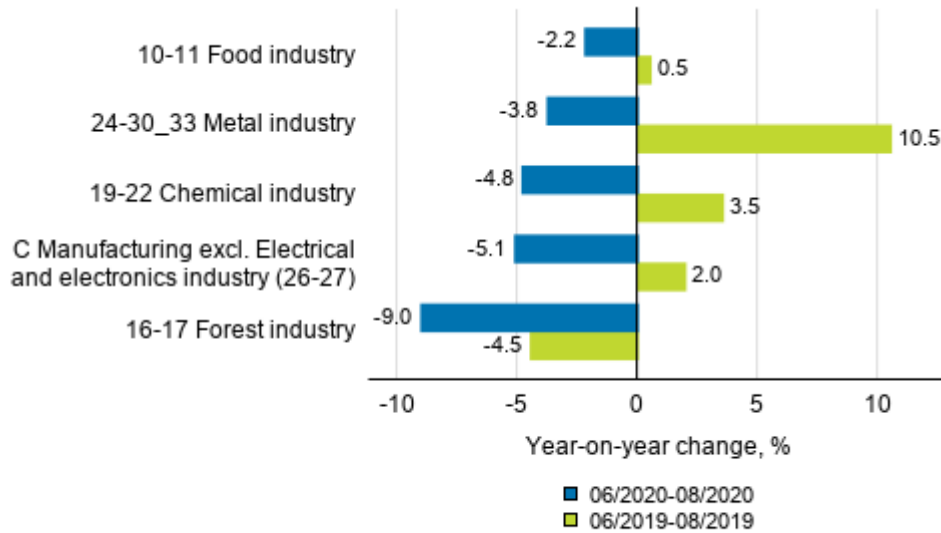
Adjusted for working days, industrial output (C) declined by 1.8 per cent from one year earlier. Seasonally adjusted industrial output grew by 1.3 per cent in August from the month before.

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

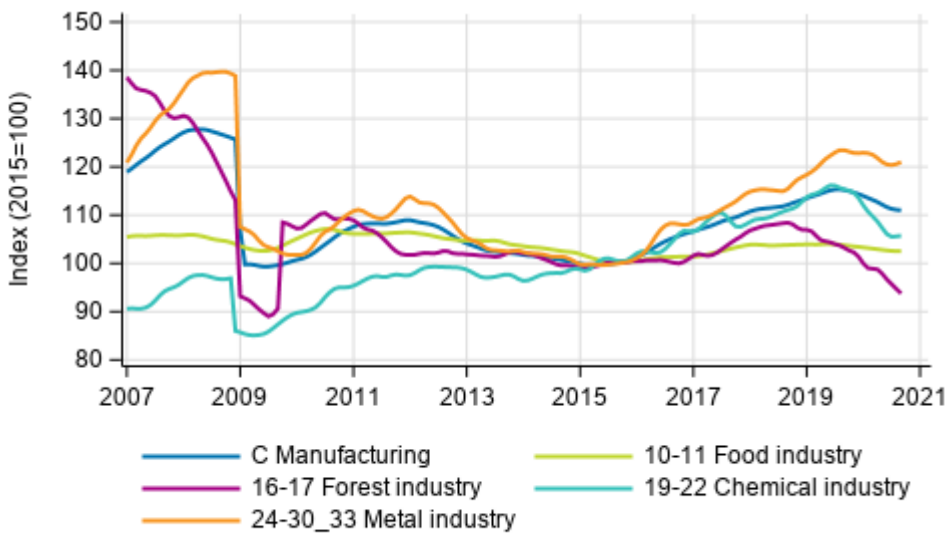
Appendix figures

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



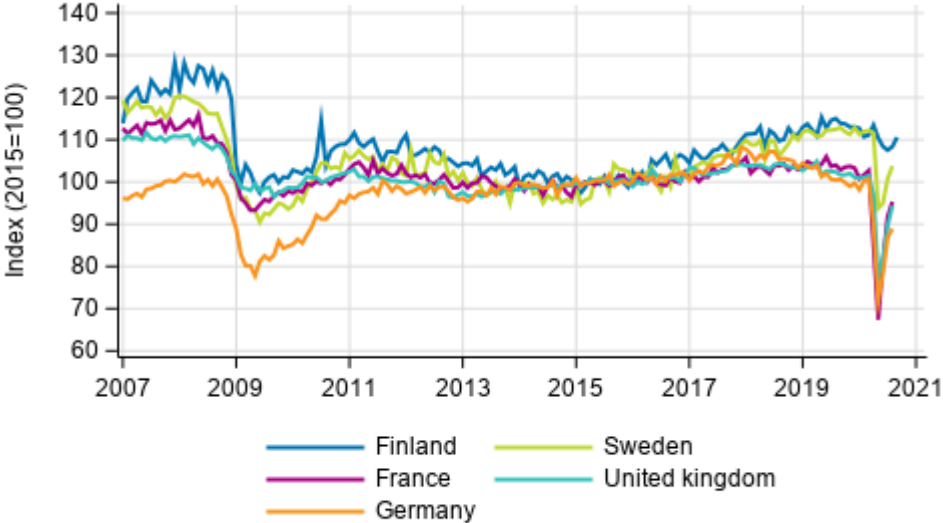
Source: Statistics Finland

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2020/08 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 (9.10.2020)	
B Mining and quarrying	01/2020	-13,5	-12,8	0,7
	02/2020	11,7	15,8	4,1
	03/2020	-1,9	-3,9	-2,0
	04/2020	-7,4	-3,0	4,4
	05/2020	34,4	29,1	-5,3
	06/2020	4,0	4,5	0,5
	07/2020	-22,4	-24,5	-2,1
BCD Total industries	01/2020	-2,7	-2,9	-0,2
	02/2020	-1,1	-1,3	-0,2
	03/2020	5,1	5,4	0,3
	04/2020	-3,1	-4,0	-0,9
	05/2020	-8,0	-8,9	-0,9
	06/2020	-2,7	-2,9	-0,2
	07/2020	-6,1	-6,2	-0,1
C Manufacturing	01/2020	-1,5	-1,9	-0,4
	02/2020	-1,5	-1,9	-0,4
	03/2020	5,9	6,3	0,4
	04/2020	-3,3	-4,6	-1,3
	05/2020	-9,4	-10,3	-0,9
	06/2020	-2,7	-2,9	-0,2
	07/2020	-5,7	-5,8	-0,1
D Electricity, gas, steam and air conditioning supply	01/2020	-9,0	-9,1	-0,1
	02/2020	-1,6	-1,6	0,0
	03/2020	0,1	-0,1	-0,2
	04/2020	-0,4	0,4	0,8
	05/2020	-2,6	-2,0	0,6
	06/2020	-2,8	-3,2	-0,4
	07/2020	-4,0	-3,4	0,6

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