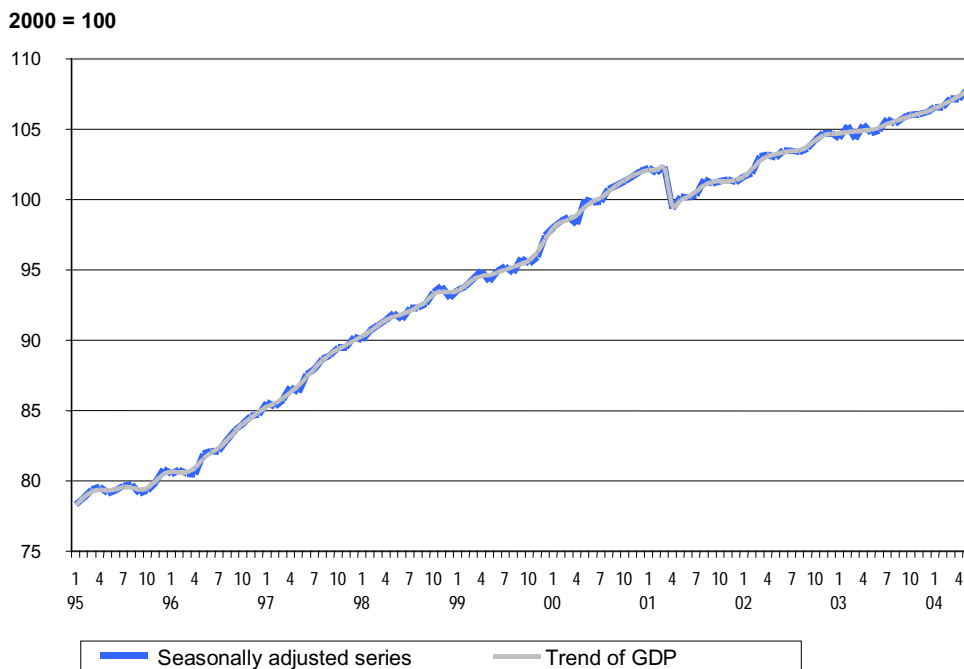


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GDP went up in May

According to the seasonally adjusted series of the Monthly Indicator of GDP calculated by Statistics Finland, the volume of GDP went up by 0.6 per cent in May from April. With the May data the trend of GDP also indicates a growth direction for the economy.

Volume of GDP in 1995-2004, trend and seasonally adjusted series

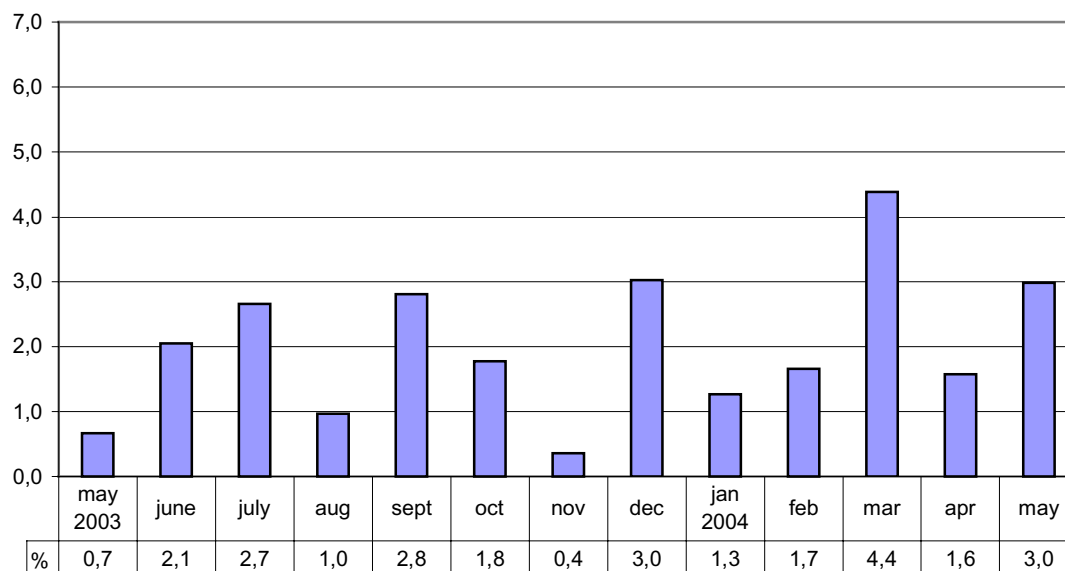


The series of the Monthly Indicator of GDP are seasonally adjusted with the Tramo/Seats method. The series adjusted for seasonal and random variation (seasonally adjusted and trend series) become revised with new observations in seasonal adjustment methods.

GDP grew by 3 per cent from May 2003

GDP increased by 3 per cent in May 2004 compared with May 2003. Of the main industries of the monthly indicator, manufacturing, construction, trade, transport and other services grew. Primary production declined. This year's May contained the same number of working days as May 2003.

Percentage changes of GDP from the previous year's corresponding month



Sale volumes of trade grew by just short of 5 per cent from May 2003. Sales of motor vehicles increased by 5 per cent, wholesale trade by 6 per cent and retail trade by one per cent.

Industrial output increased by 4.7 per cent from May 2003. The manufacture of electronic and electrical equipment grew by 12 per cent, and output volumes in the whole metal industry by just under 5 per cent. Output in the wood and paper industry went up by 2 per cent. In other manufacturing, output volumes reached those of May 2003. Energy supply grew by one per cent.

The volume of primary production decreased by 5 per cent from May 2003. The volume of fellings diminished by 7 per cent. Milk production fell by one per cent and meat production by 5 per cent.

Transport livened up by 4 per cent. Construction grew by 3 per cent. Output in other service industries was 2 per cent higher than in May 2003.

The Monthly Indicator of GDP is based on twelve monthly series on different industries of the economy. The series are summed up by weighting. The purpose of the Monthly Indicator is to anticipate the development of the volume of the quarterly gross domestic product calculated later with more detailed data.

Source: Monthly Indicator of GDP 2004, May. Statistics Finland