

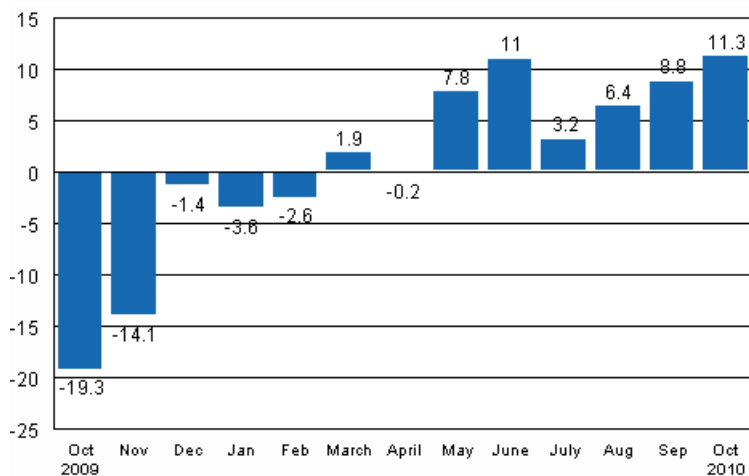
Volume index of industrial output

2010, October

Industrial output grew by 11.3 per cent in October

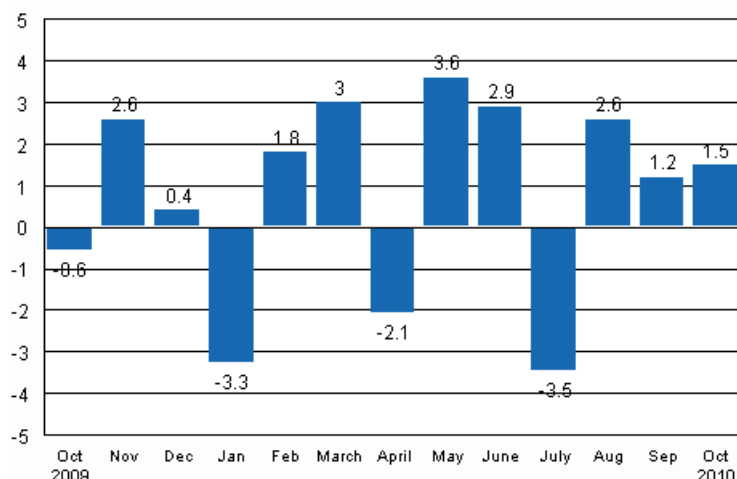
According to Statistics Finland, output of total industries adjusted for working days was 11.3 per cent higher in October 2010 than twelve months earlier. In September, output was 8.8 per cent higher than one year earlier. In the January to October period, industrial output increased by 5.0 per cent from twelve months back.

Working day adjusted change in industrial output (BCDE) from corresponding month previous year, %, TOL 2008



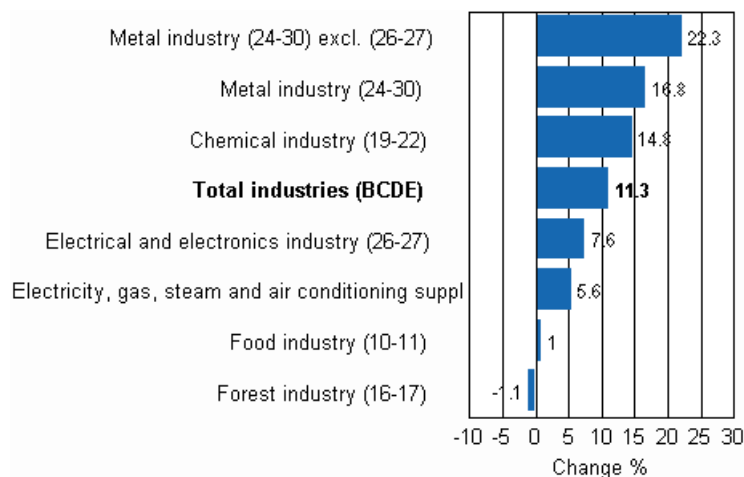
In October, seasonally adjusted output went up by 1.5 per cent from the previous month. In September, output increased by 1.2 per cent from the previous month. In August, seasonally adjusted output grew by 2.6 per cent from July.

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



Output went up in most main industries in October. The biggest increase was recorded in the metal industry exclusive of manufacture of electrical and electronic products, where output went up by 22.3 per cent. In the metal industry, output grew by 16.8 per cent. In the chemical industry, output increased by 14.8 per cent in October. Output in the electrical and electronics industry went up by 7.6 per cent. In the food industry, the increase in output amounted to one per cent in October. The strong growth that had continued in the forest industry for almost a year turned to a decline of 1.1 per cent.

Working day adjusted change in industrial output by industry 10/2009-10/2010, %, TOL 2008



Capacity utilisation rate in manufacturing was 76.6 per cent in October, or 5.9 percentage points higher than one year earlier. In the forest industry, capacity utilisation rate was 83 per cent in October, and had risen by 3.2 percentage points from one year back. In the metal industry, capacity utilisation rate was 72.4 per cent in October, or 7.9 percentage points higher than one year earlier.

Estimation

Statistics Finland has increased the use of estimation and around ten per cent of the index for October was estimated. In the electrical and electronics industry, (26-27) estimation was used in the calculation of the October index. The Tax Administration’s payment control data are used to compile statistics on the output of enterprises with fewer than 50 employees. Enterprises with fewer than 50 employees account for around

13 per cent of industrial output and these data cover nearly 70 per cent of the production of enterprises with fewer than 50 employees. These data are not at Statistics Finland's disposal by the release date of the volume index of industrial output. For this reason the data on these enterprises are estimated for the month the release relates to, i.e. in this case October. The payment control data will be available when releasing data for the month for the second time, i.e. in the data for September. Revised data for October will be published at 9 am on 10 January 2011 in connection with the release of industrial output data for November. 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.

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Industrial output grew by 11.3 per cent in October

According to Statistics Finland, output of total industries adjusted for working days was 11.3 per cent higher in October 2010 than twelve months earlier. In October, seasonally adjusted output went up by 1.5 per cent relative to September.

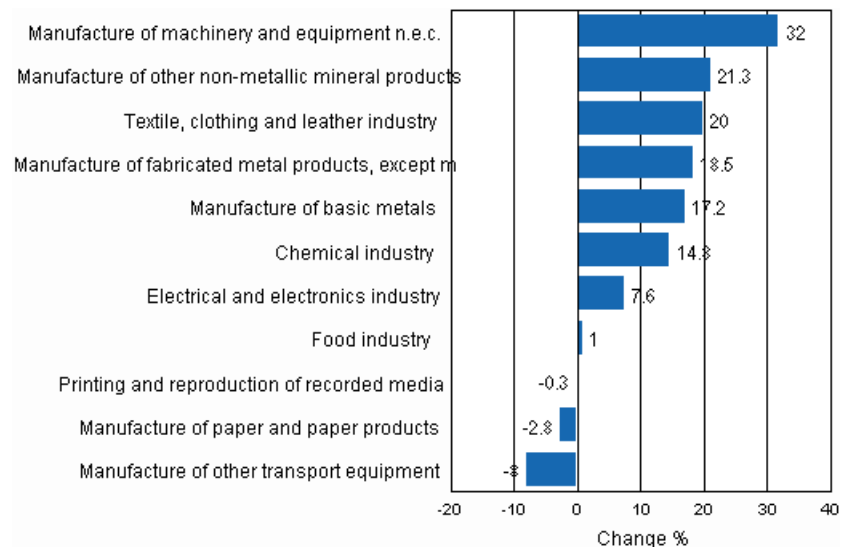
Adjusted for working days, industrial output grew by 12 per cent from one year back in October. In the manufacture of basic metals, output went up by 17.2 per cent in October. Thirty-two per cent more machinery and equipment were produced than one year earlier. Output of sawn timber adjusted for working days was 4.2 per cent up year-on-year in October. Output decreased most, or by nearly 24 per cent, in the manufacture of other transport equipment. Adjusted for working days, output of paper products also fell by 2.8 per cent year-on-year in October.

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

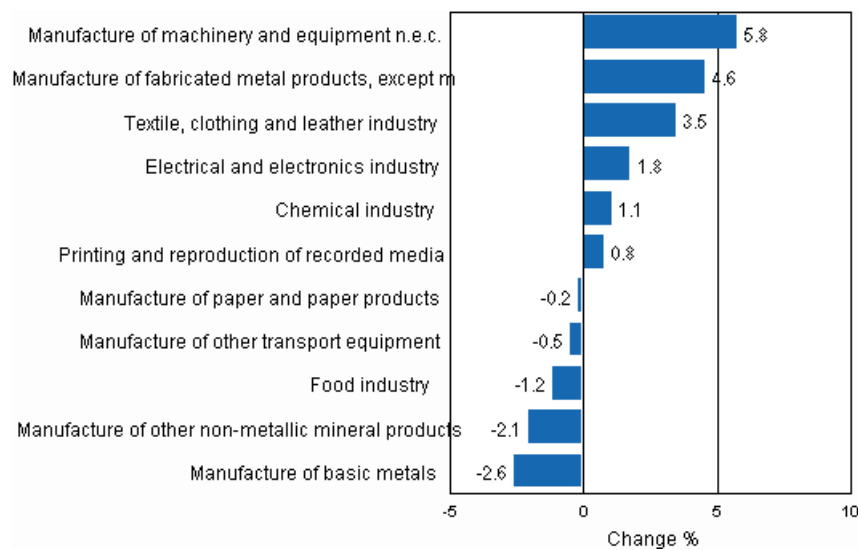
	Value added share	Original change percentage, 2010 OCT / 2009 OCT	Working day adj. change percentage, 2010 OCT / 2009 OCT	Seasonal adj. change percentage, 2010 OCT / 2010 SEP
Industry (Tol 2008)				
Total industries	100,0	9,0	11,3	1,5
B Mining and quarrying	1,6	29,0	30,6	-12,7
C Manufacturing	83,6	9,3	12,0	2,0
10 Manufacture of food products	7,4	-2,6	1,5	-1,2
11 Manufacture of beverages	1,3	-5,7	-5,7	-3,2
13 Manufacture of textiles	0,7	22,2	22,2	2,4
14 Manufacture of wearing apparel	0,4	10,8	14,1	0,8
15 Manufacture of leather and related products	0,2	30,9	30,9	-5,2
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,3	0,2	4,2	-4,3
17 Manufacture of paper and paper products	7,5	-2,4	-2,8	-0,2
18 Printing and reproduction of recorded media	2,2	-0,5	-0,3	0,8
23 Manufacture of other non-metallic mineral products	3,0	18,4	21,3	-2,1
24 Manufacture of basic metals	2,1	17,1	17,2	-2,6
25 Manufacture of fabricated metal products, except machinery and equipment	8,6	18,5	18,5	4,6
28 Manufacture of machinery and equipment n.e.c.	11,3	29,0	32,0	5,8
29 Manufacture of motor vehicles, trailers and semi-trailers	1,1	12,6	16,4	9,5
30 Manufacture of other transport equipment	1,4	-23,8	-23,8	-0,2
31 Manufacture of furniture	1,3	9,4	14,2	0,3
32 Other manufacturing	0,9	11,7	11,7	0,3
33 Repair and installation of machinery and equipment	3,9	1,9	2,8	-3,8
D Electricity, gas, steam and air conditioning supply	12,4	5,5	5,6	2,7
E Water supply; sewerage, waste management and remediation activities	2,3	1,9	3,7	-1,8
36 Water collection, treatment and supply	0,7	2,4	2,4	-2,1
Main industrial groupings:				
Raw materials and productive goods	34,6	7,5	9,5	-2,2
Investment goods	31,1	11,8	14,6	4,1
Durable goods	1,7	10,3	17,0	-0,0
Other consumer goods	14,9	8,9	12,0	3,9
Special indices:				
10-11 Food industry	8,7	-3,0	1,0	-1,2
13-15 Textile, clothing and leather industry	1,3	20,0	20,0	3,5
16-17 Forest industry	10,7	-1,6	-1,1	-1,7
19-22 Chemical industry	13,1	14,8	14,8	1,1
24-30 Metal industry	38,5	14,0	16,8	3,0
26-27 Electrical and electronics industry	13,9	3,5	7,6	1,8
25,28-30,33 Machinery and metal product industry	26,2	17,4	20,9	3,4
29-30 Manufacture of transport equipment	2,5	-8,0	-8,0	-0,5

Appendix figures

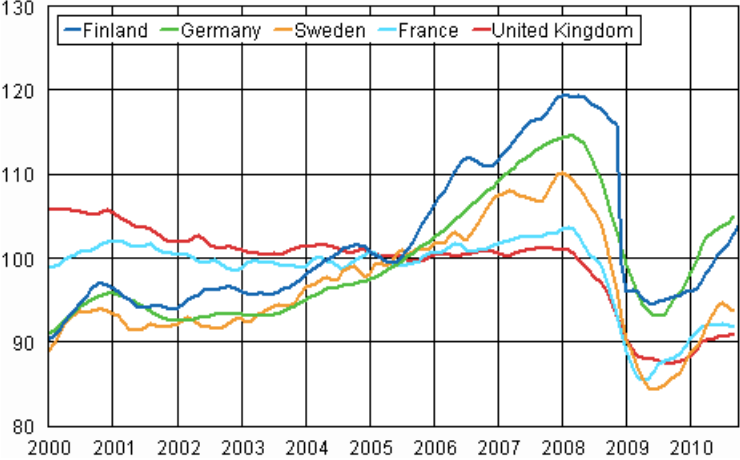
Appendix figure 1. Working day adjusted change percentage of industrial output October 2009 /October 2010, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output September 2010 /October 2010, TOL 2008



Appendix figure 3. Trend of industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2000 - 2010, 2005=100, TOL 2008



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Source: Volume Index of Industrial Output 2010, October. Statistics Finland