

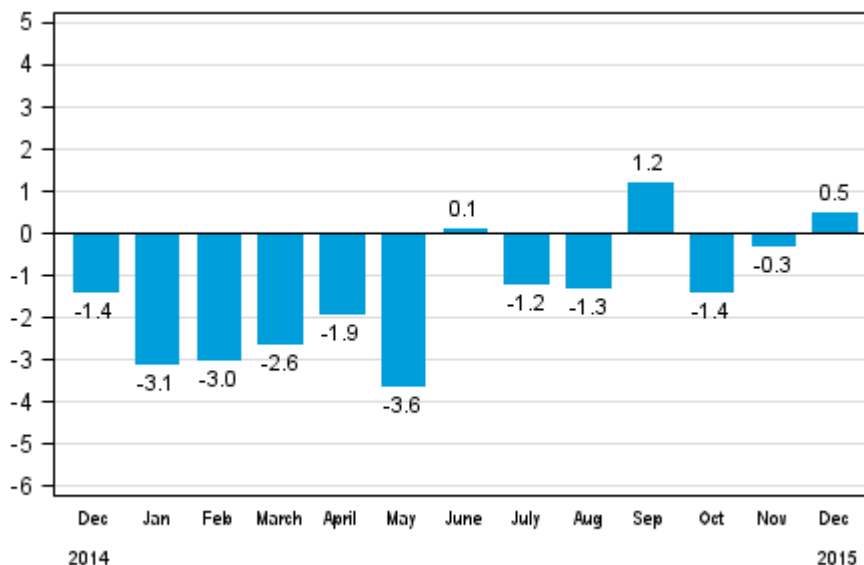
Volume index of industrial output

2015, December

Industrial output grew by 0.5 per cent year-on-year in December

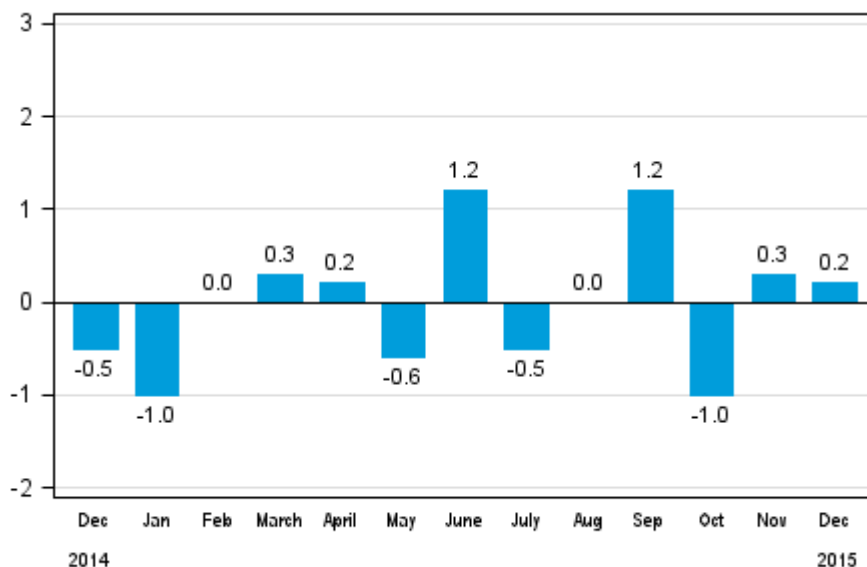
According to Statistics Finland, output of total industries adjusted for working days was 0.5 per cent higher in December 2015 compared to December 2014. The original index in total industries grew by 3.7 per cent in December. In 2015, industrial output contracted by 1.1 per cent from 2014. Industrial output has decreased continuously for four years in a row. Finland's industrial output has declined by 19 per cent from the level in 2008 prior to the financial crisis. The Finnish industry has seven years of dark times behind it. Industrial output did not plummet this much even during the Second World War and the 1938 level was exceeded as early as 1946.

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



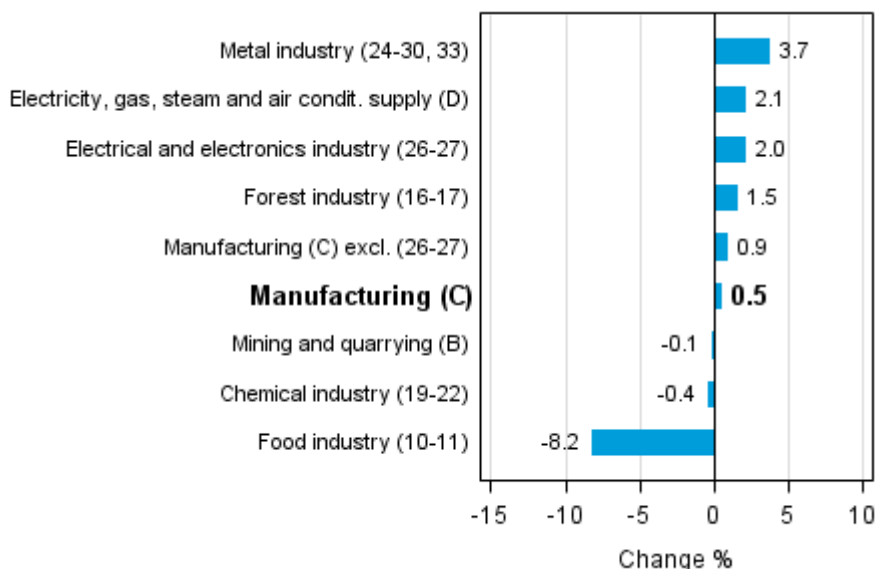
In December, seasonally adjusted output grew by 0.2 per cent from November. In November, seasonally adjusted output grew by 0.3 per cent. In October, seasonally adjusted output decreased by one per cent month-on-month.

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



A majority of the main industries grew in December year-on-year. The largest growth of 3.7 per cent was recorded in the metal industry. In December, the electrical and electronics industry increased by two per cent. In the forest industry, output grew by 1.5 per cent. Production went down by most in the food industry, by 8.2 per cent, from one year back. In the chemical industry, output fell by 0.4 per cent in December.

Working day adjusted change in industrial output by industry 12/2014-12/2015, %, TOL 2008



In December, capacity utilisation rate in manufacturing (C) was 77.8 per cent, or 0.9 percentage points higher than one year earlier. In the forest industry, capacity utilisation rate was 80.3 per cent in December, or 1.1 percentage points higher than in December 2014. In the metal industry, capacity utilisation rate was 80.2 per cent in December, which was 1.6 percentage points higher than one year earlier.

Revised data for December 2015 will be published at 9 am on 10 March 2016 in connection with the release of industrial output data for January 2016. The revision is influenced by the estimation used in the latest release, which concerns the periodic tax return data 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 will also be adjusted for working days.

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Industrial output grew by 0.5 per cent year-on-year in December

According to Statistics Finland, output of total industries adjusted for working days was 0.5 per cent higher in December 2015 compared to December 2014. Seasonally adjusted output grew by 0.2 per cent in December from November.

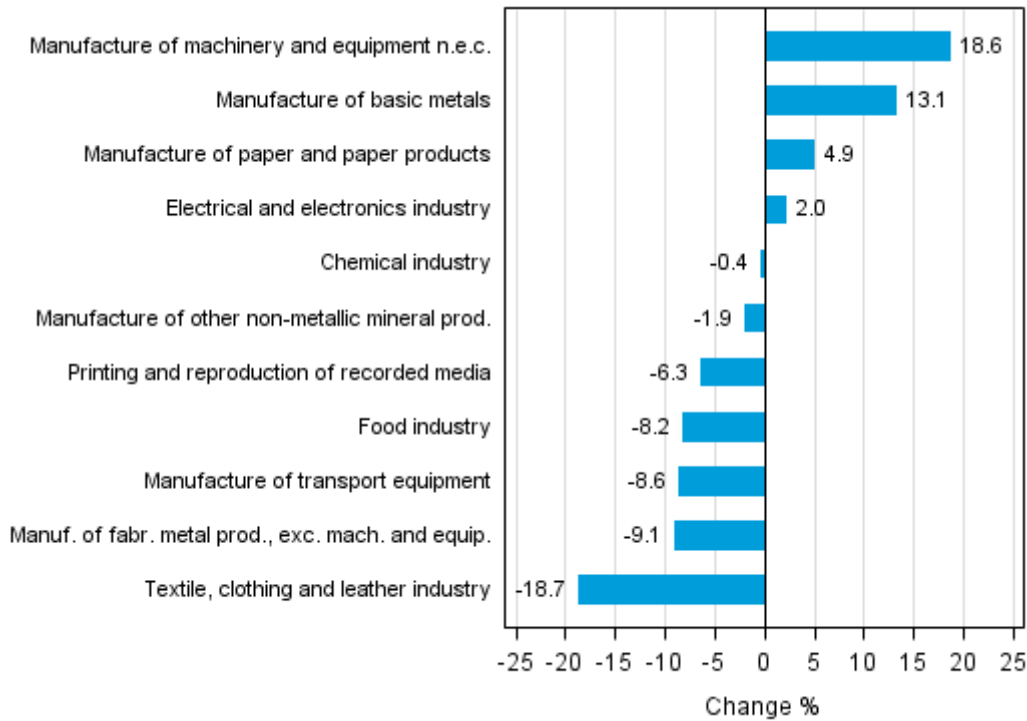
Adjusted for working days, industrial output (C) increased by 0.5 per cent in December from one year back. Seasonally adjusted output grew by 0.1 per cent in December from November.

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

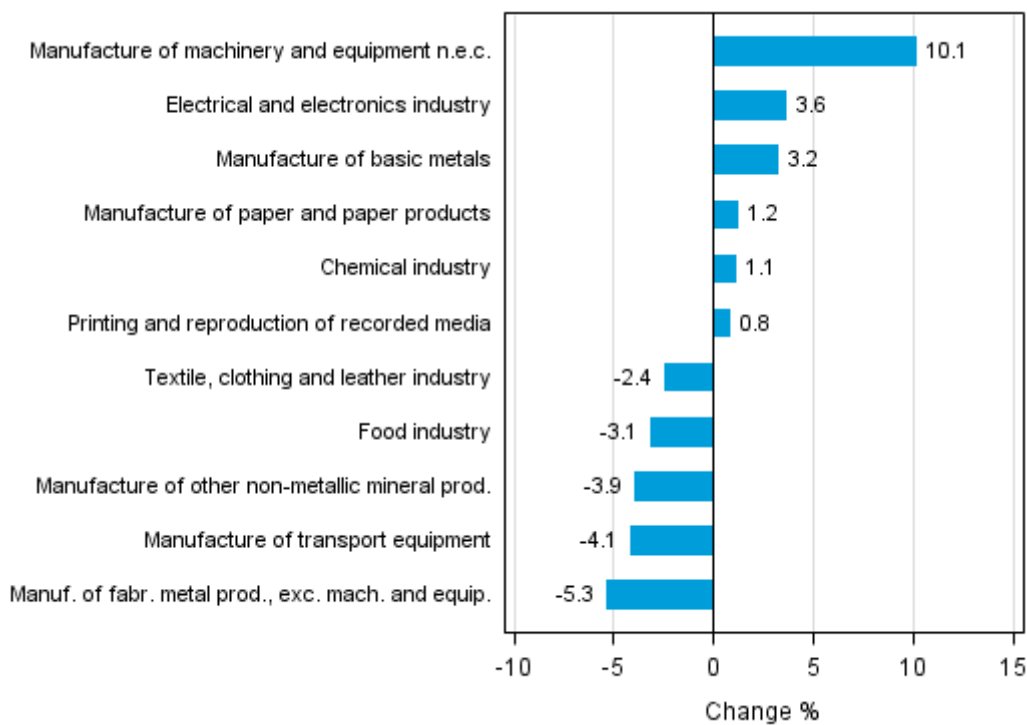
	Value added share	Original change percentage, 2015 DEC / 2014 DEC	Working day adj. change percentage, 2015 DEC / 2014 DEC	Seasonal adj. change percentage, 2015 DEC / 2015 NOV
Industry (Tot 2008)				
Total industries	100,0	3,7	0,5	0,2
B Mining and quarrying	1,9	-0,1	-0,1	7,9
C Manufacturing	85,0	3,9	0,5	0,1
10 Manufacture of food products	7,7	-4,1	-7,6	-3,6
11 Manufacture of beverages	1,3	-8,4	-11,9	0,7
13 Manufacture of textiles	0,5	-11,1	-14,2	-2,6
14 Manufacture of wearing apparel	0,4	-2,7	-6,3	-1,0
15 Manufacture of leather and related products	0,2	-20,1	-20,1	8,4
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,6	-4,5	-8,4	-4,9
17 Manufacture of paper and paper products	9,4	4,9	4,9	1,2
18 Printing and reproduction of recorded media	1,8	-5,0	-6,3	0,8
23 Manufacture of other non-metallic mineral products	3,3	1,8	-1,9	-3,9
24 Manufacture of basic metals	5,6	13,7	13,1	3,2
25 Manufacture of fabricated metal products, except machinery and equipment	8,3	-4,4	-9,1	-5,3
28 Manufacture of machinery and equipment n.e.c.	10,9	23,2	18,6	10,1
31 Manufacture of furniture	1,1	-0,5	-4,5	-1,9
32 Other manufacturing	0,9	2,4	2,4	1,3
33 Repair and installation of machinery and equipment	3,9	0,1	-2,0	-7,9
D Electricity, gas, steam and air conditioning supply	10,6	2,1	2,1	1,5
E Water supply; sewerage, waste management and remediation activities	2,6	5,7	5,7	21,8
36 Water collection, treatment and supply	0,3	4,8	4,8	2,9
Main industrial groupings:				
Raw materials and productive goods	42,2	2,2	-0,1	-0,2
Investment goods	26,0	10,4	7,4	1,9
Durable goods	1,4	8,9	3,8	0,9
Other consumer goods	15,0	-2,2	-6,4	0,5
Special indices:				
10-11 Food industry	9,0	-4,7	-8,2	-3,1
13-15 Textile, clothing and leather industry	1,1	-10,0	-18,7	-2,4
16-17 Forest industry	13,0	2,7	1,5	-0,2
19-22 Chemical industry	13,4	-0,4	-0,4	1,1
24-30 Metal industry	37,6	9,1	4,4	1,6
26-27 Electrical and electronics industry	10,3	5,3	2,0	3,6
25,28-30,33 Machinery and metal product industry	25,6	8,4	4,2	0,8
29-30 Manufacture of transport equipment	2,6	-8,6	-8,6	-4,1

Appendix figures

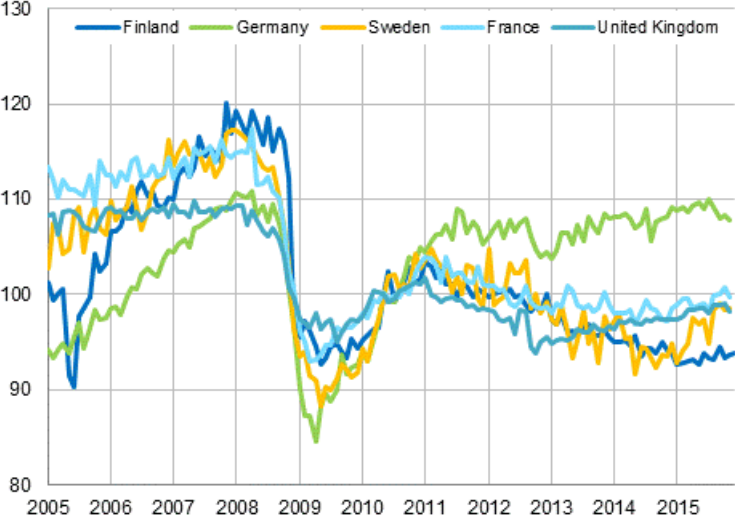
Appendix figure 1. Working day adjusted change percentage of industrial output December 2014 /December 2015, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output November 2015 /December 2015, TOL 2008



Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2005 - 2015, 2010=100, TOL 2008



Revisions in these statistics

The data of the original series of industrial output have become revised according to the table below. For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revisions to data on annual changes in main industries

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release (%)	Latest release (10.02.2016) (%)	
BCDE Total industry	2015 / 07	-1,9	-1,8	0,1
	2015 / 08	-2,8	-1,8	1,0
	2015 / 09	1,9	1,8	-0,1
	2015 / 10	-2,7	-3,3	-0,6
	2015 / 11	-0,4	1,1	1,5
C Manufacturing	2015 / 07	-0,9	-0,8	0,1
	2015 / 08	-3,4	-2,3	1,1
	2015 / 09	1,8	1,7	-0,1
	2015 / 10	-3,2	-3,8	-0,6
	2015 / 11	-0,2	1,6	1,8
D Electricity, gas, steam and air conditioning supply	2015 / 07	10,4	10,4	0,0
	2015 / 08	2,5	2,5	0,0
	2015 / 09	0,0	0,0	0,0
	2015 / 10	0,9	0,9	0,0
	2015 / 11	-1,0	-1,0	0,0
10-11 Food industry	2015 / 07	-0,7	-0,2	0,5
	2015 / 08	-2,7	-3,8	-1,1
	2015 / 09	4,7	4,2	-0,5
	2015 / 10	-5,7	-5,9	-0,2
	2015 / 11	-0,0	0,3	0,3
16-17 Forest industry	2015 / 07	-1,3	-0,9	0,4
	2015 / 08	1,3	1,5	0,2
	2015 / 09	-3,8	-3,4	0,4
	2015 / 10	-3,9	-3,3	0,6
	2015 / 11	3,6	4,2	0,6
19-22 Chemical industry	2015 / 07	-1,5	-0,1	1,4
	2015 / 08	4,1	3,0	-1,1
	2015 / 09	2,6	2,1	-0,5
	2015 / 10	-1,2	-2,4	-1,2
	2015 / 11	-5,2	-3,1	2,1
24-30, 33 Metal industry	2015 / 07	-0,4	-1,2	-0,8
	2015 / 08	-8,2	-4,6	3,6
	2015 / 09	3,5	3,4	-0,1
	2015 / 10	-3,0	-4,0	-1,0
	2015 / 11	0,7	2,9	2,2
26-27 Electrical and electronics industry	2015 / 07	-8,5	-8,9	-0,4
	2015 / 08	-13,1	-13,6	-0,5
	2015 / 09	-9,6	-10,1	-0,5
	2015 / 10	-7,2	-8,1	-0,9
	2015 / 11	-4,8	-3,6	1,2

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release (%)	Latest release (10.02.2016) (%)	
Manufacturing excl. electrical and electronics industry	2015 / 07	0,2	0,3	0,1
	2015 / 08	-2,0	-0,7	1,3
	2015 / 09	3,6	3,5	-0,1
	2015 / 10	-2,6	-3,2	-0,6
	2015 / 11	0,5	2,3	1,8

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Source: Volume Index of Industrial Output 2015, December. Statistics Finland