

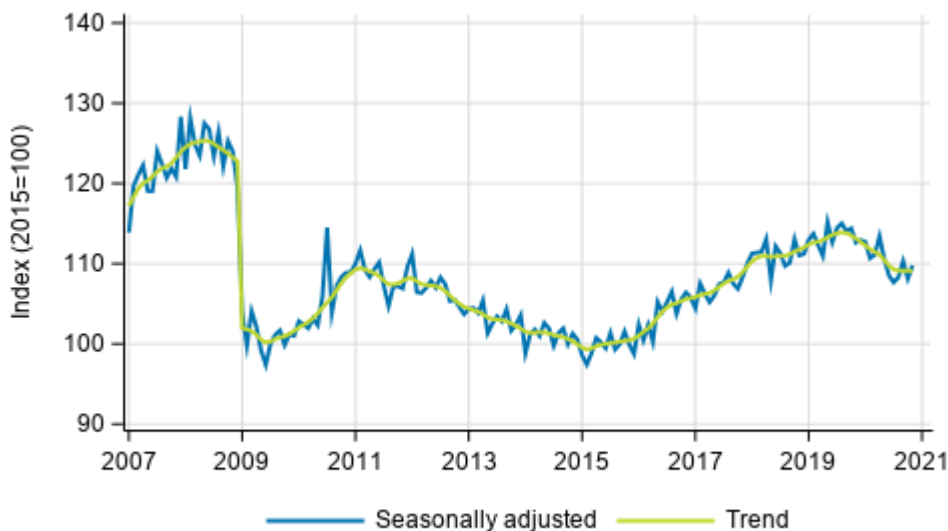
Volume index of industrial output

2020, October

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

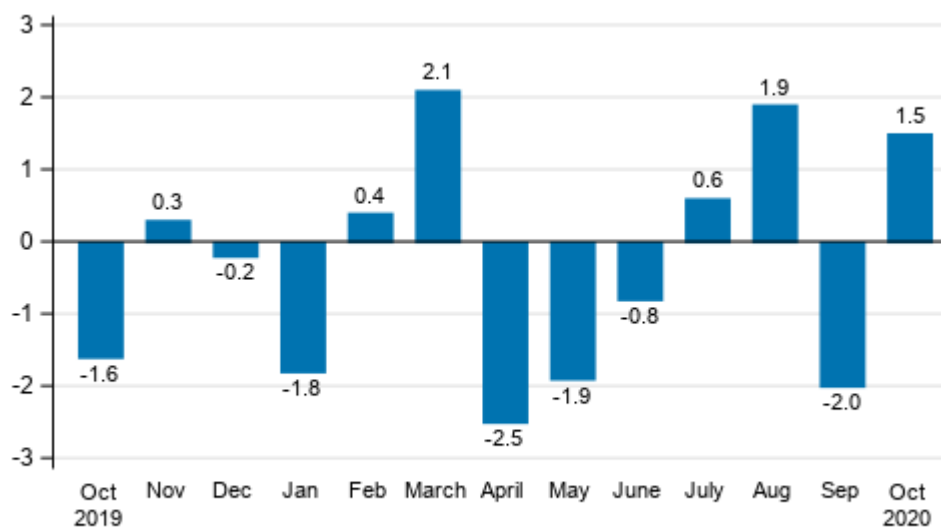
Seasonally adjusted industrial output (TOL BCD) grew by 1.5 per cent in October from the month before. According to Statistics Finland, industrial output adjusted for working days was 2.2 per cent lower in October 2020 compared to October 2019. During January to October, working day adjusted output went down by 3.3 per cent from the year before.

Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2020/10



Source: Statistics Finland

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

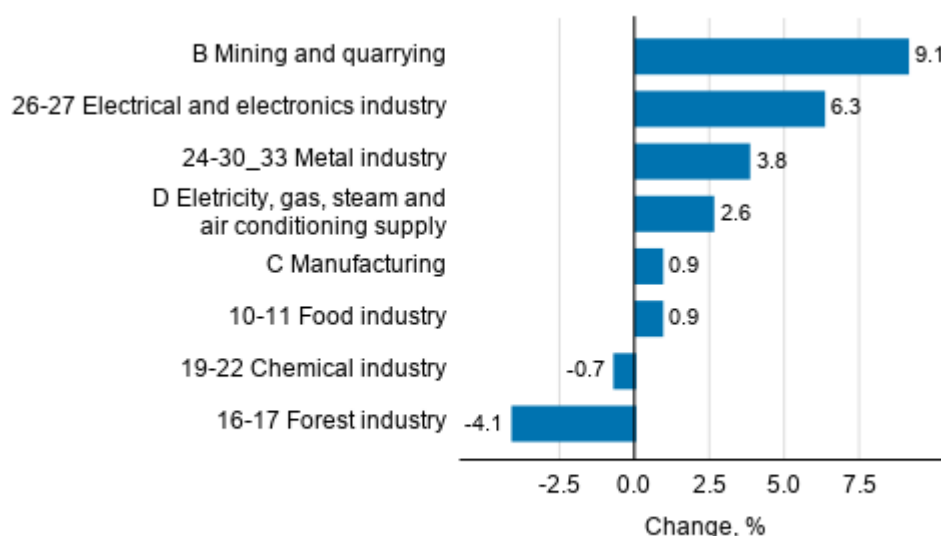


Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output grew in October in nearly all industries. The biggest growth was recorded in mining and quarrying, 9.1 per cent, and in the electrical and electronics industry, 6.3 per cent from the month before. The growth was smallest in the food industry, where output went up by 0.9 per cent from the month before. By contrast, output decreased in October in the forest industry, by 4.1 per cent, and in the chemical industry, by 0.7 per cent compared with September.

Compared to one year ago, output in the main industries grew in October only in the electrical and electronics industry, by 14.5 per cent, and in the metal industry, by 4.8 per cent. The fall was strongest in the forest industry, by 15.0 per cent, and in mining and quarrying, by 13.0 per cent from one year back. Output declined in the industry of electricity, gas, steam and air conditioning supply by 8.6 per cent and in the chemical industry by 4.2 per cent compared to October 2019.

Seasonal adjusted change in industrial output by industry, 09/2020 to 10/2020, %, TOL 2008



Source: Statistics Finland

Revised data for October 2020 will be published at 8 am on 8 January 2021 in connection with the release of industrial output data for November 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 2.2 per cent year-on-year in Oktober

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 2.2 per cent lower in October 2020 compared to October 2019. In turn, seasonally adjusted output went up by 1.5 per cent in October from the previous month.

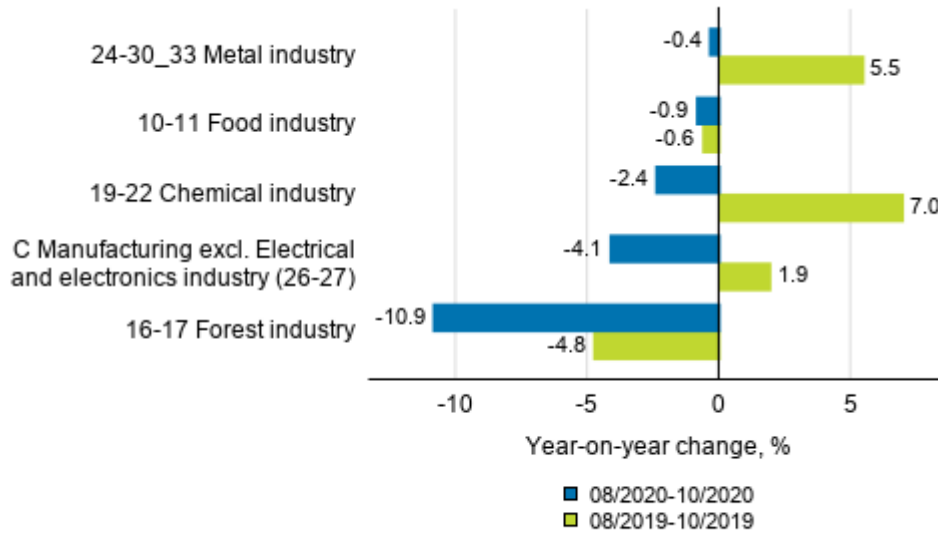
Adjusted for working days, industrial output (C) declined by 1.2 per cent from one year earlier. Seasonally adjusted output grew by 0.9 per cent in October from the month before.

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

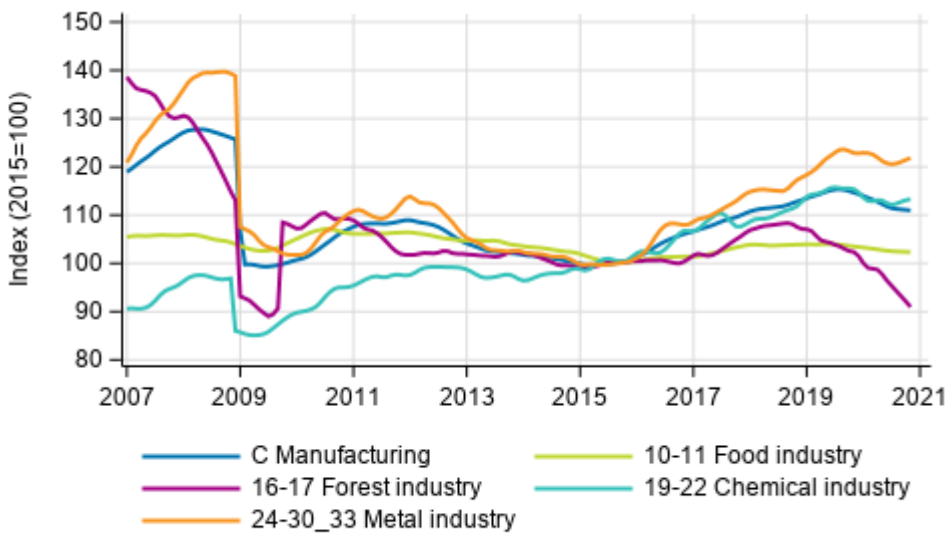
Appendix figures

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



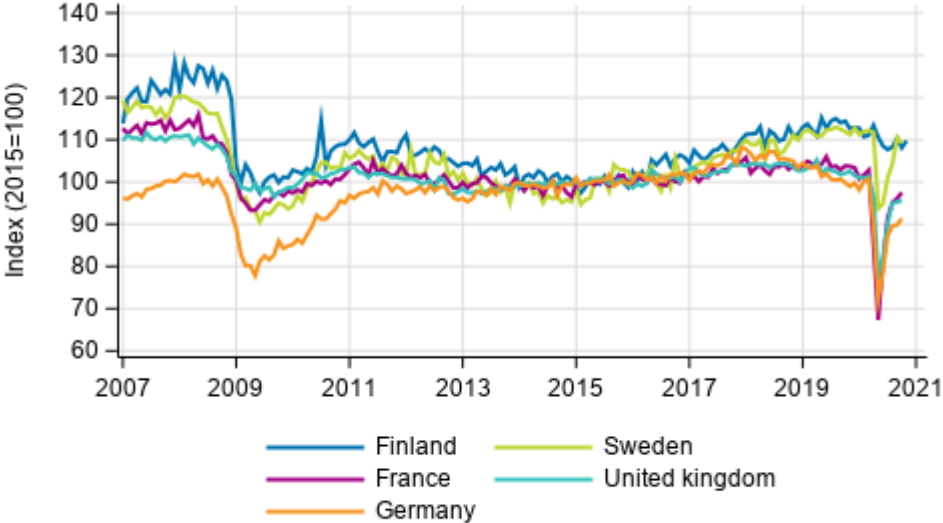
Source: Statistics Finland

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2020/10 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 (10.12.2020)	
B Mining and quarrying	01/2020	-12,9	-12,8	0,1
	02/2020	15,4	15,8	0,4
	03/2020	-4,1	-3,9	0,2
	04/2020	-2,9	-3,0	-0,1
	05/2020	34,4	29,1	-5,3
	06/2020	4,0	4,5	0,5
	07/2020	-22,4	-24,5	-2,1
	08/2020	-26,8	-26,7	0,1
	09/2020	-17,1	-18,3	-1,2
BCD Total industries	01/2020	-2,9	-2,9	0,0
	02/2020	-1,4	-1,3	0,1
	03/2020	5,4	5,3	-0,1
	04/2020	-4,1	-3,7	0,4
	05/2020	-8,0	-8,6	-0,6
	06/2020	-2,7	-2,6	0,1
	07/2020	-6,1	-6,2	-0,1
	08/2020	-4,5	-4,9	-0,4
	09/2020	-3,9	-3,7	0,2
C Manufacturing	01/2020	-1,8	-1,9	-0,1
	02/2020	-2,0	-1,9	0,1
	03/2020	6,3	6,2	-0,1
	04/2020	-4,6	-4,3	0,3
	05/2020	-9,4	-10,0	-0,6
	06/2020	-2,7	-2,5	0,2
	07/2020	-5,7	-5,9	-0,2
	08/2020	-4,1	-4,5	-0,4
	09/2020	-3,0	-2,7	0,3
D Electricity, gas, steam and air conditioning supply	01/2020	-9,1	-9,1	0,0
	02/2020	-1,6	-1,6	0,0
	03/2020	-0,1	-0,1	0,0
	04/2020	-0,2	0,4	0,6
	05/2020	-2,6	-2,0	0,6
	06/2020	-2,8	-3,2	-0,4
	07/2020	-4,0	-3,1	0,9
	08/2020	0,6	-0,0	-0,6
	09/2020	-7,2	-7,2	0,0

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