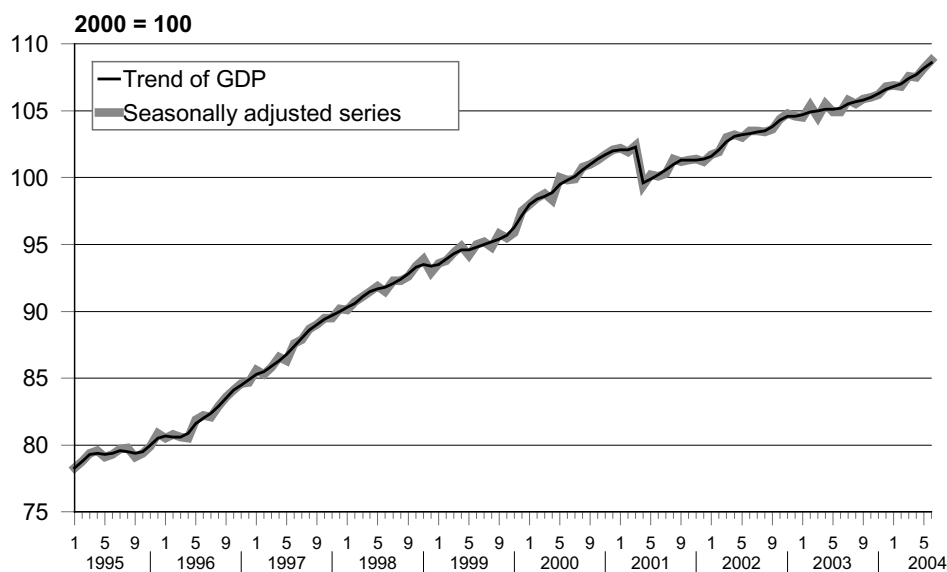


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## GDP grew clearly in June

According to the seasonally adjusted series of the Monthly Indicator of GDP calculated by Statistics Finland, the volume of GDP grew by 0.6 per cent in June from the previous month. The trend of GDP also indicates strong growth for June.

### 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 latest observations of 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 5.0 per cent from June 2003

The volume of GDP rose by 5.0 per cent in June 2004 compared with last year's June. All the six main industries of the monthly indicator grew. In June the number of working days was one more than in the corresponding month of the previous year. Working day adjusted, GDP also grew clearly.

Industrial output went up by as much as 9.6 per cent from June 2003. The manufacture of electronic and electrical equipment grew by 18 per cent and the output volume of the whole metal industry by 10 per cent. Output in the wood and paper industry increased by 11 per cent. Other manufacturing grew by close on 8 per cent and energy supply by 11 per cent.

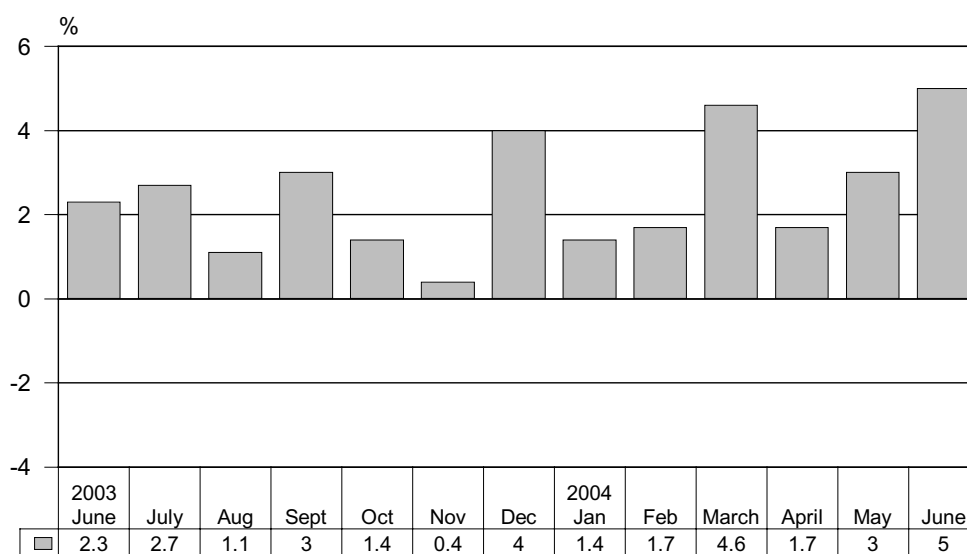
Sale volumes of trade increased by as 6 per cent from June 2003. Wholesale trade accelerated by 9 per cent and retail trade by 5 per cent. Sales of motor vehicles grew by 1 per cent.

The volume of primary production grew by 3 per cent from June 2003. The volume of fellings increased by 7 per cent. Meat production went up by 1 per cent. Milk production fell by 1 per cent.

Transport accelerated by 7 per cent. Construction grew by 3 per cent. Output in other service industries was 2 per cent higher than in last year's June.

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.

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



## Flash estimate of GDP on the quarter

GDP is estimated to have grown by around 3.2 per cent in the April to June period of 2004 compared with the corresponding period of 2003. From the previous quarter, i.e. from January to March 2004, seasonally adjusted GDP increased by about 1 per cent. Seasonally adjusted and working day adjusted change in GDP from the year before is estimated to be around 2.8 per cent. Quarterly national accounts calculated with more extensive data will be published on 8 September 2004.

Eurostat, the Statistical Office of the European Communities, has developed a quarterly Flash estimate of GDP for the EU and Euro area (Flash GDP). The EU's Flash GDP is based on country-specific data. The Flash estimate is published within 45 days from the end of the quarter. <http://www.europa.eu.int/comm/eurostat> --> News Releases

**Source: Monthly Indicator of GDP 2004, June. Statistics Finland**