

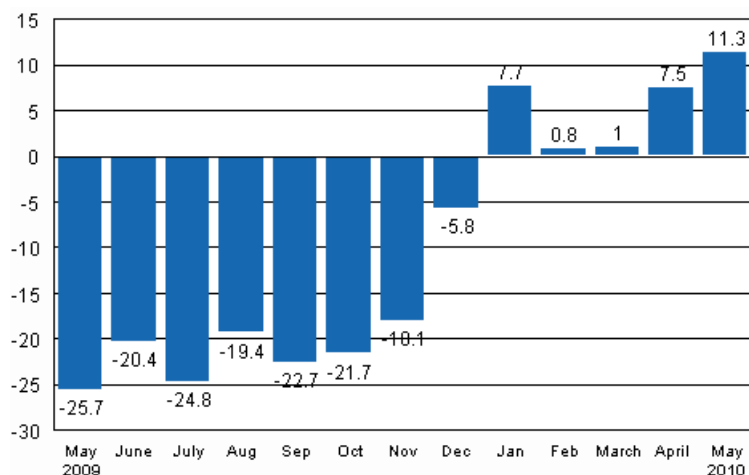
Volume index of industrial output

2010, May

Strong growth of industrial output continued in May

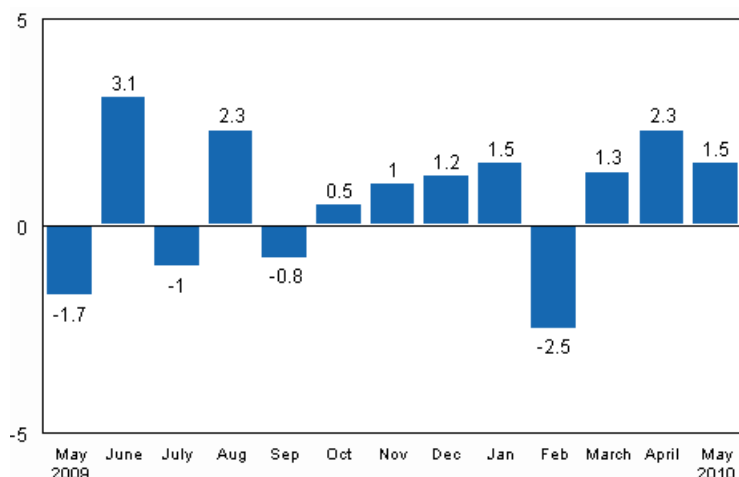
According to Statistics Finland, output of total industries adjusted for working days was 11.3 per cent higher in May 2010 than twelve months earlier. In April output was 7.5 per cent higher than one year earlier. In the first five months of 2010 industrial output has grown by 5.7 per cent from one year back. Although industrial output has gone up in the early part of the year it is still nearly 20 per cent lower than in the peak year of 2008.

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



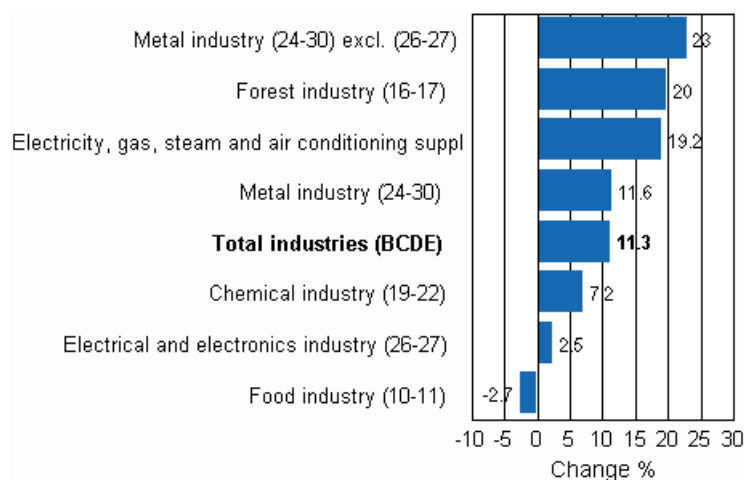
Apart from a downswing in February, seasonally adjusted output has been rising since last year's October. In May, seasonally adjusted output went up by 1.5 per cent from the previous month. In April output grew by 2.3 per cent from March. In March seasonally adjusted output went up by 1.3 per cent from February.

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



Apart from the food industry, output rose in all main industries in May. The biggest increase of output, 23 per cent, was recorded in the metal industry, excl. manufacture of electrical and electronic products. Output continued to grow in the forest industry where it went up by 20 per cent in May. In the chemical industry, output adjusted for working days went up by good 7 per cent in May. Output adjusted for working days fell by most, or by just short of 3 per cent, in the food industry.

Working day adjusted change in industrial output by industry 5/2009-5/2010, %, TOL 2008



Capacity utilisation rate in manufacturing continued to rise. In May it was 74 per cent, or 6.5 percentage points higher than twelve months earlier. In the forest industry capacity utilisation rate was 85 per cent, and had risen by 13 percentage points from one year back. In the metal industry capacity utilisation rate was 69 per cent in May, or good 6 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 May was estimated. In the Electrical and electronics industry (26-27) estimation was used in the calculation of the May index. In addition, 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 total industries 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 May. The payment control data will be available when releasing data for the month for the second time, i.e. in the data for April.

Revised data for May 2010 will be published at 9 am on 10 August 2010 in connection with industrial output data for June 2010. 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 May

According to Statistics Finland, output of total industries adjusted for working days was 11.3 per cent higher in May 2010 than twelve months earlier. In relation to April seasonally adjusted output grew by 1.5 per cent.

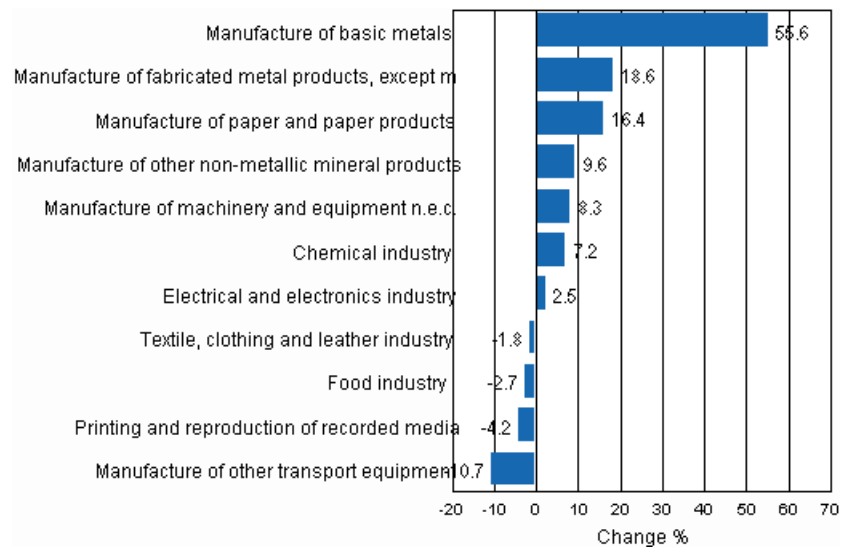
Adjusted for working days, industrial output grew by 10.3 per cent from one year back in May. In the processing of metals output went up by as much as 55.6 per cent in May, and in the manufacture of metal products by 18.6 per cent. Output in the manufacture of paper products grew by 16.4 per cent from twelve months back. Adjusted for working days, output of sawn timber was 25.1 per cent up year-on-year in May. Output decreased by most, or by 24.5 per cent, in the manufacture of other transport equipment.

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

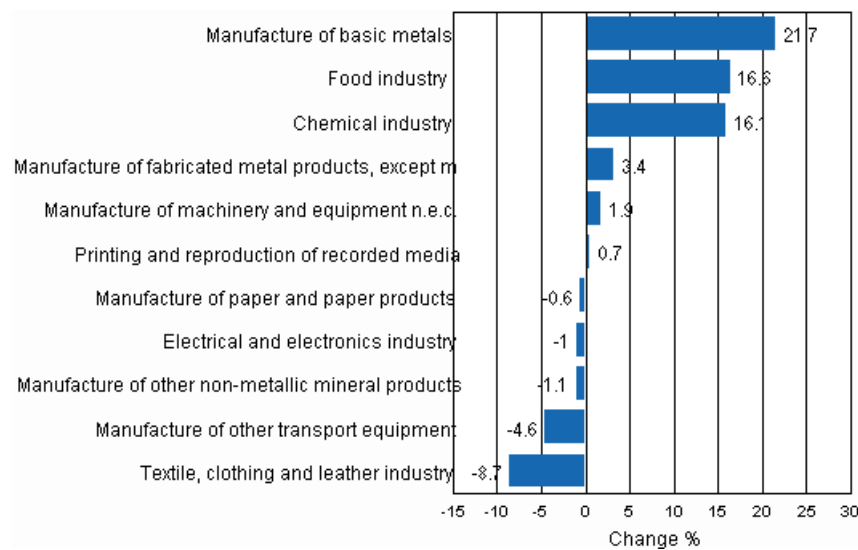
	Value added share	Original change percentage, 2010 MAY / 2009 MAY	Working day adj. change percentage, 2010 MAY / 2009 MAY	Seasonal adj. change percentage, 2010 MAY / 2010 APR
Industry (Tol 2008)				
Total industries	100,0	13,2	11,3	1,5
B Mining and quarrying	1,3	8,3	-1,0	9,3
C Manufacturing	86,1	12,8	10,3	2,5
10 Manufacture of food products	5,0	1,4	-1,5	16,0
11 Manufacture of beverages	0,9	-4,7	-4,7	6,4
13 Manufacture of textiles	0,6	-2,7	-2,7	-1,3
14 Manufacture of wearing apparel	0,4	8,8	5,6	-6,0
15 Manufacture of leather and related products	0,2	8,9	3,4	-10,8
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	4,6	28,6	25,1	-4,1
17 Manufacture of paper and paper products	8,3	15,9	16,4	-0,6
18 Printing and reproduction of recorded media	1,8	1,0	-4,2	0,7
23 Manufacture of other non-metallic mineral products	3,2	12,3	9,6	-1,1
24 Manufacture of basic metals	6,1	59,2	55,6	21,7
25 Manufacture of fabricated metal products, except machinery and equipment	7,8	21,2	18,6	3,4
28 Manufacture of machinery and equipment n.e.c.	9,7	10,7	8,3	1,9
29 Manufacture of motor vehicles, trailers and semi-trailers	1,2	9,4	3,6	-2,8
30 Manufacture of other transport equipment	1,2	-20,0	-24,5	-6,3
31 Manufacture of furniture	1,2	4,1	-1,2	5,3
32 Other manufacturing	1,1	9,1	5,4	0,1
33 Repair and installation of machinery and equipment	3,0	16,6	15,8	8,4
D Electricity, gas, steam and air conditioning supply	11,6	19,3	19,2	-5,6
E Water supply; sewerage, waste management and remediation activities	1,1	-2,7	-3,8	-2,4
36 Water collection, treatment and supply	0,8	-2,7	-3,0	-2,2
Main industrial groupings:				
Raw materials and productive goods	38,6	24,5	24,5	2,5
Investment goods	34,2	5,1	2,9	-1,3
Durable goods	1,5	1,9	-3,3	2,2
Other consumer goods	10,5	0,9	-2,2	3,1
Special indices:				
10-11 Food industry	5,9	0,4	-2,7	16,6
13-15 Textile, clothing and leather industry	1,3	2,7	-1,8	-8,7
16-17 Forest industry	12,8	20,3	20,0	0,4
19-22 Chemical industry	10,6	7,2	7,2	16,1
24-30 Metal industry	45,1	14,2	11,6	1,4
26-27 Electrical and electronics industry	19,2	1,7	2,5	-1,0
25,28-30,33 Machinery and metal product industry	22,8	12,8	9,1	1,4
29-30 Manufacture of transport equipment	2,4	-7,2	-10,7	-4,6

Appendix figures

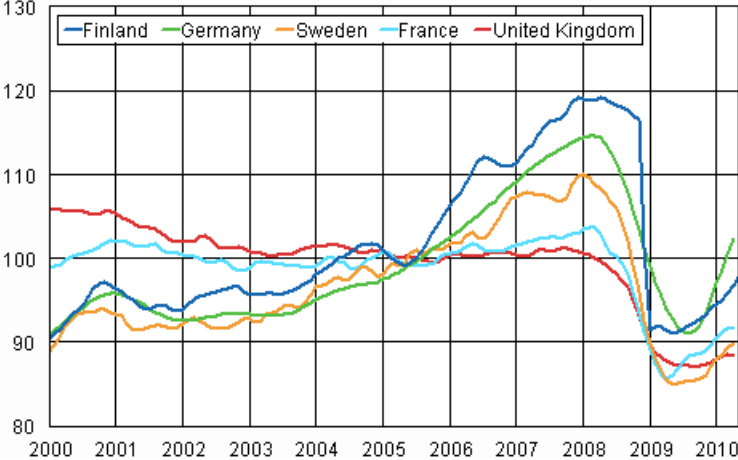
Appendix figure 1. Working day adjusted change percentage of industrial output May 2009 /May 2010, TOL 2008



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



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



Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Industry 2010

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