

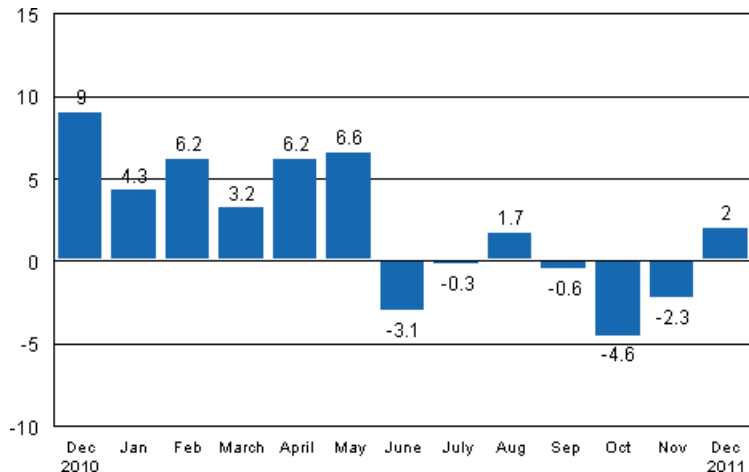
# Volume index of industrial output

2011, December

## Industrial output grew by 2.0 per cent year-on-year in December

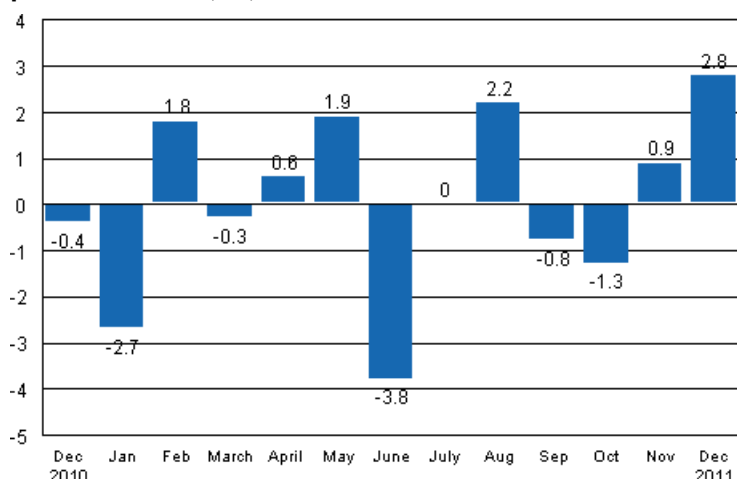
According to Statistics Finland, output of total industries adjusted for working days was 2.0 per cent higher in December 2011 than twelve months earlier. According to preliminary data, industrial output grew by just short of one per cent in 2011. Industrial output was on level with 2005 last year.

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



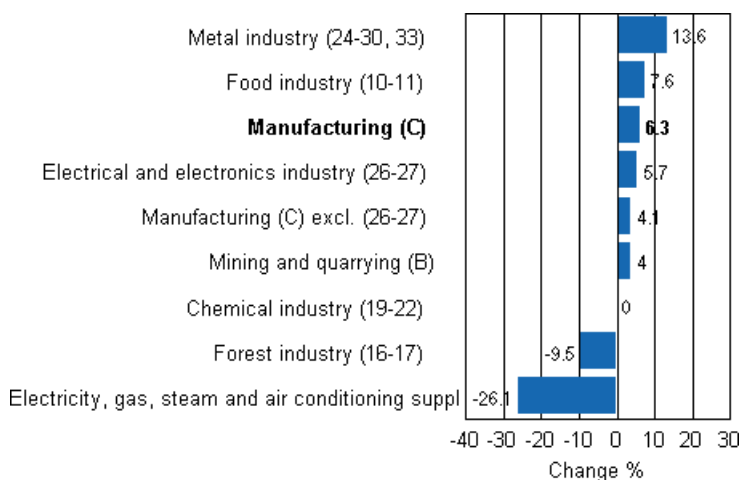
In December, seasonally adjusted output grew by 2.8 per cent from November. In November, output increased by just short of one per cent from the previous month. In October, seasonally adjusted output fell by 1.3 per cent from September.

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



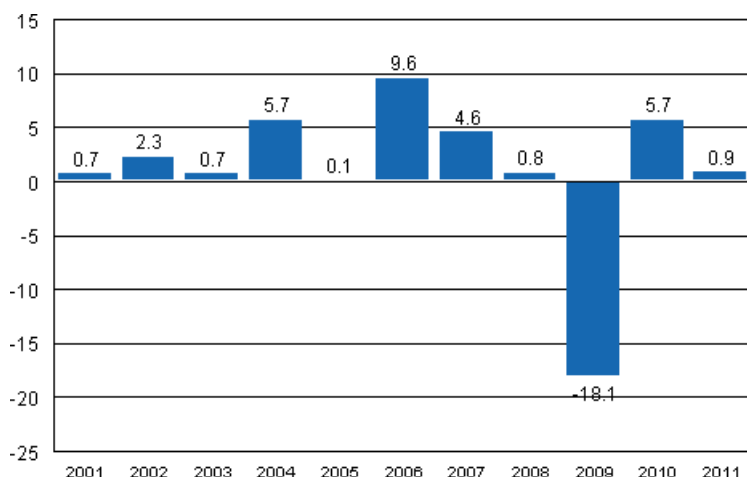
Industrial output grew in several main industries in December. Output increased most, or by 13.6 per cent, in the metal industry. In the food industry, output grew by 7.6 per cent year-on-year. Output decreased most in electricity supply where the year-on-year decline amounted to as much as 26.1 per cent. In the forest industry, output diminished by 9.5 per cent in December. Output decreased by nearly 4 per cent in the forest industry during last year.

**Working day adjusted change in industrial output by industry 12/2010-12/2011, %, TOL 2008**



Capacity utilisation rate in manufacturing was 77.8 per cent in December, or 0.3 percentage points higher than one year earlier. In the forest industry, capacity utilisation rate was 77.7 per cent in December, or 0.1 percentage point lower than in December 2010. Capacity utilisation rate in the metal industry was 78.8 per cent in December, which is 2 percentage points higher than in December 2010.

## Year-on-year change in industrial output (BCDE) 2001–2011, %, TOL 2008



### Estimation

The main reason why the data become revised is the estimation used for the electrical and electronics industry (26-27). Some listed companies do not provide their data within the production timetable of the statistics so these data have to be estimated. This has to be done eight times per year. It has also been necessary to make corrections to the erroneous basic data originally supplied to Statistics Finland concerning the third quarter in the activity of the electrical and electronics industry (26-27). These revisions have influenced the point figures and change percentages for the third quarter. The Tax Administration's periodic tax return data are used to compile statistics on the output of enterprises with fewer than 50 employees. The tax data cover nearly 70 per cent of the production of enterprises with fewer than 50 employees, which account for around 13 per cent of industrial output. The periodic tax return 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 concerns, i.e. in this case December. The Tax Administration's data have been available when calculating the revised data for November now released.

Revised data for December 2011 will be published at 9 am on 9 March 2012 in connection with the release of industrial output data for January. 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 2.0 per cent in December***

According to Statistics Finland, output of total industries (BCDE) adjusted for working days was 2.0 per cent higher in December than twelve months earlier. Seasonally adjusted output grew by 2.8 per cent in December relative to November.

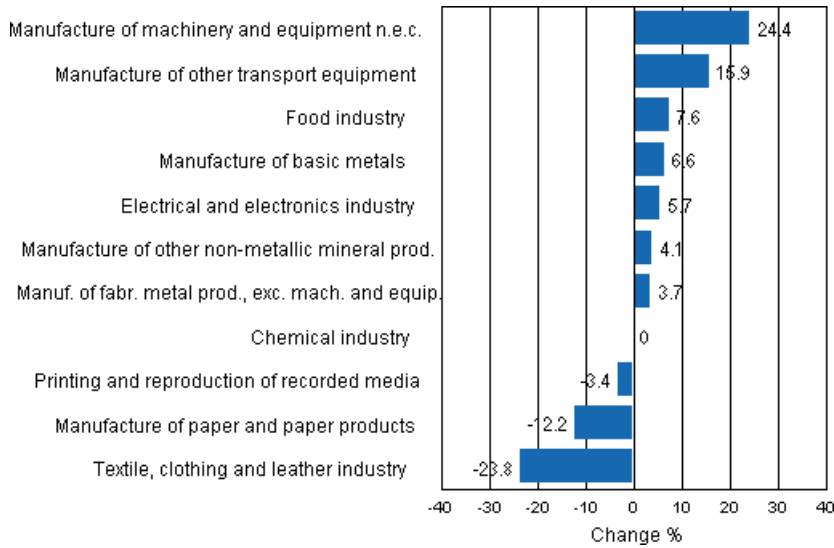
Adjusted for working days, output in manufacturing (C) increased by 6.3 per cent in December from one year back. Seasonally adjusted output went up by 3.9 per cent from the month before.

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

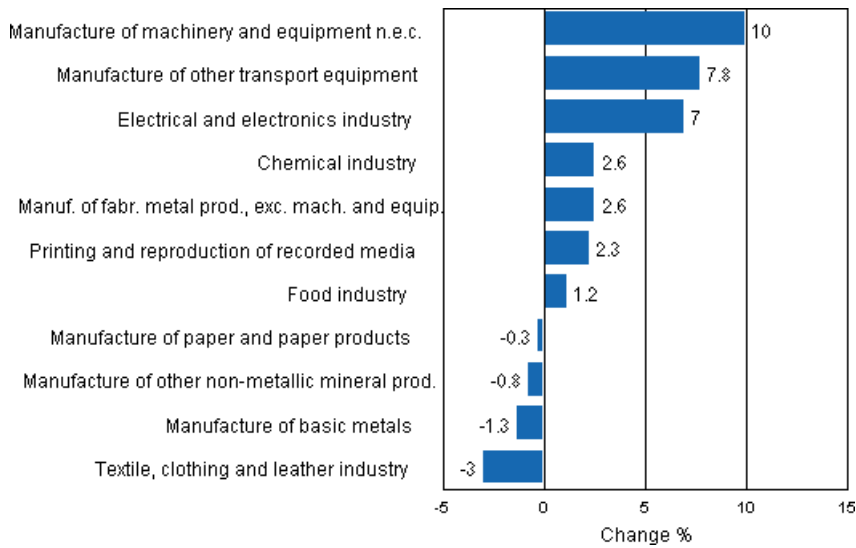
	Value added share	Original change percentage, 2011 DEC / 2010 DEC	Working day adj. change percentage, 2011 DEC / 2010 DEC	Seasonal adj. change percentage, 2011 DEC / 2011 NOV
Industry (Tol 2008)				
Total industries	100,0	-3,5	2,0	2,8
B Mining and quarrying	1,7	-9,6	4,0	11,5
C Manufacturing	83,7	0,3	6,3	3,9
10 Manufacture of food products	6,5	0,2	6,6	2,4
11 Manufacture of beverages	1,3	2,2	2,2	-5,1
13 Manufacture of textiles	0,6	-16,4	-9,5	-2,4
14 Manufacture of wearing apparel	0,4	-29,9	-25,0	-1,8
15 Manufacture of leather and related products	0,3	-30,6	-24,5	-6,8
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,9	-10,0	-0,5	2,7
17 Manufacture of paper and paper products	9,8	-10,9	-12,2	-0,3
18 Printing and reproduction of recorded media	1,8	-11,7	-3,4	2,3
23 Manufacture of other non-metallic mineral products	2,9	-2,8	4,1	-0,8
24 Manufacture of basic metals	4,3	-0,6	6,6	-1,3
25 Manufacture of fabricated metal products, except machinery and equipment	7,2	-0,5	3,7	2,6
28 Manufacture of machinery and equipment n.e.c.	11,2	19,0	24,4	10,0
29 Manufacture of motor vehicles, trailers and semi-trailers	1,1	5,5	12,9	-1,2
30 Manufacture of other transport equipment	0,9	8,7	8,7	-0,7
31 Manufacture of furniture	1,1	0,4	11,6	7,9
32 Other manufacturing	0,8	-3,6	2,1	-2,5
33 Repair and installation of machinery and equipment	3,3	2,1	4,3	-2,2
D Electricity, gas, steam and air conditioning supply	12,0	-26,3	-26,1	-3,8
E Water supply; sewerage, waste management and remediation activities	2,7	-2,4	0,8	0,4
36 Water collection, treatment and supply	0,6	-1,2	-1,2	0,4
Main industrial groupings:				
Raw materials and productive goods	39,0	-7,2	-2,7	1,3
Investment goods	28,8	9,6	15,6	6,3
Durable goods	1,4	0,2	14,1	6,6
Other consumer goods	13,4	-8,8	-0,8	-0,4
Special indices:				
10-11 Food industry	7,8	0,5	7,6	1,2
13-15 Textile, clothing and leather industry	1,2	-23,8	-23,8	-3,0
16-17 Forest industry	13,6	-10,7	-9,5	0,1
19-22 Chemical industry	13,1	-4,0	-0,0	2,6
24-30 Metal industry	38,0	5,5	12,8	7,2
26-27 Electrical and electronics industry	13,4	-1,5	5,7	7,0
25,28-30,33 Machinery and metal product industry	23,7	10,1	17,8	6,7
29-30 Manufacture of transport equipment	2,0	6,7	15,9	7,8

# Appendix figures

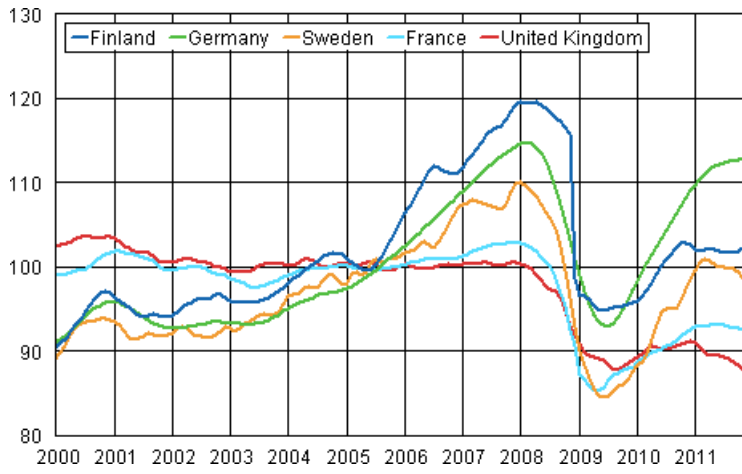
**Appendix figure 1. Working day adjusted change percentage of industrial output December 2010 /December 2011, TOL 2008**



**Appendix figure 2. Seasonally adjusted change percentage of industrial output November 2011 /December 2011, TOL 2008**



**Appendix figure 3. Trend of industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2000 - 2011, 2005=100, TOL 2008**





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Suomen virallinen tilasto  
Finlands officiella statistik  
Official Statistics of Finland

Industry 2012

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Source: Volume Index of Industrial Output 2011, December. Statistics Finland