

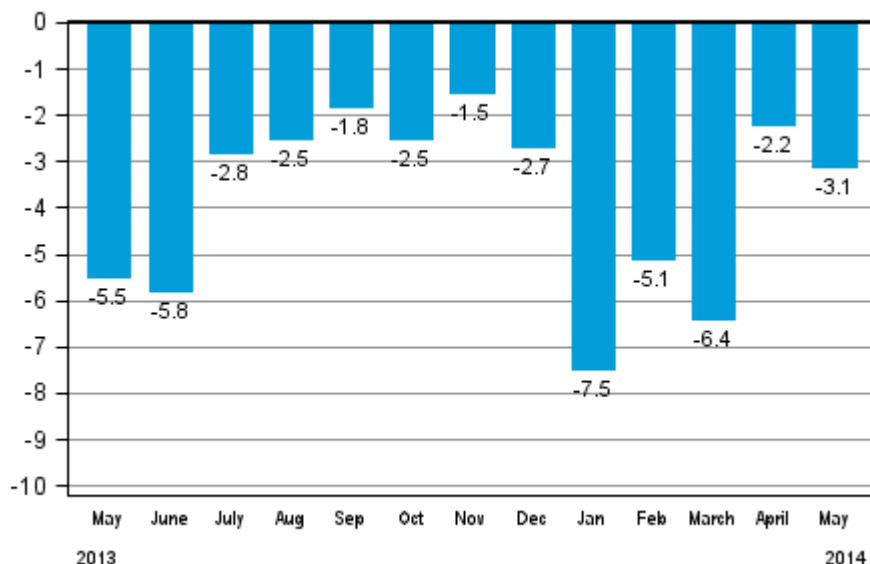
Volume index of industrial output

2014, May

Industrial output decreased by 3.1 per cent year-on-year in May

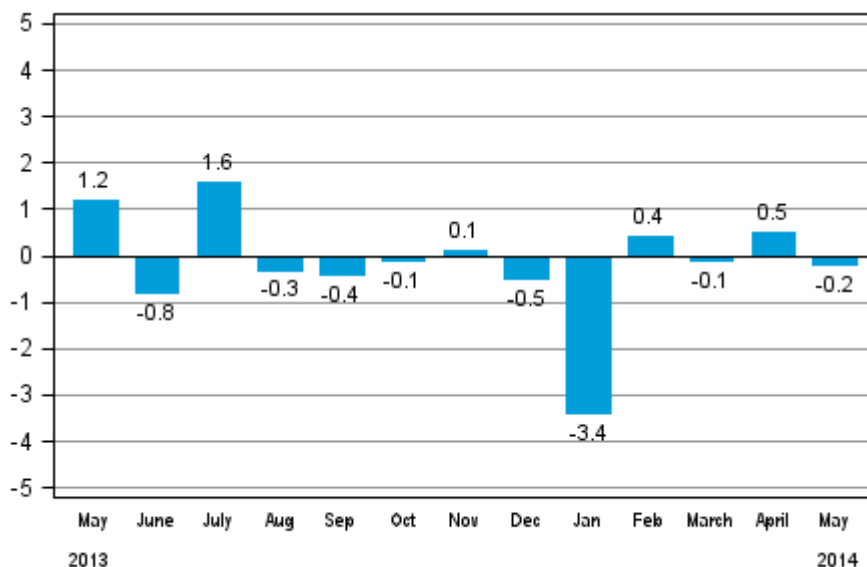
According to Statistics Finland, output of total industries adjusted for working days was 3.1 per cent lower in May 2014 than twelve months earlier. In the January to May period, industrial output adjusted for working days went down by 4.8 per cent compared with the corresponding period in 2013.

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



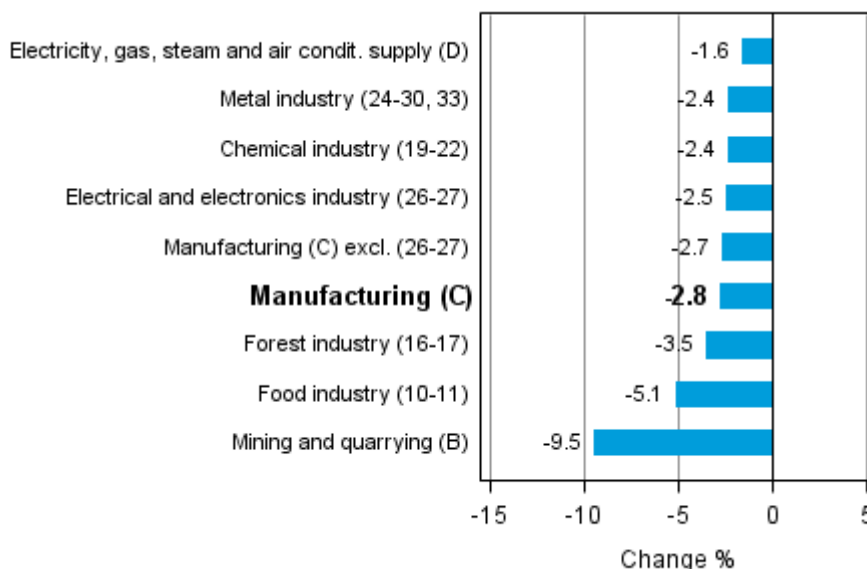
In May, seasonally adjusted output went down by 0.2 per cent from April. In April, seasonally adjusted output was 0.5 per cent higher than in March. In March, output decreased by 0.1 per cent from the previous month.

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



Industrial output diminished in all main industries in May. Mining and quarrying decreased most, by 9.5 per cent. Production of electricity diminished by 1.6 per cent. In the metal industry, output was 2.4 per cent lower than in May 2013. In the food industry, the decline in output amounted to 5.1 per cent. In the chemical industry, output decreased by 2.4 per cent from twelve months back.

Working day adjusted change in industrial output by industry 5/2013-5/2014, %, TOL 2008



Capacity utilisation rate in manufacturing (C) was 81.0 per cent in May, or 0.7 percentage points lower than one year earlier. In the forest industry, capacity utilisation rate was 85.4 per cent in May, or 3.3 percentage points lower than in May 2013. In the metal industry, capacity utilisation rate was 82.3 per cent in May, which was 1.0 percentage points higher than one year earlier.

Revised data for May 2014 will be published at 9 am on 8 August 2014 in connection with the release of industrial output data for June 2014. 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 decreased by 3.1 per cent year-on-year in May

According to Statistics Finland, output of total industries adjusted for working days was 3.1 per cent lower in May 2014 than twelve months earlier. Seasonally adjusted output fell by 0.2 per cent in May from April.

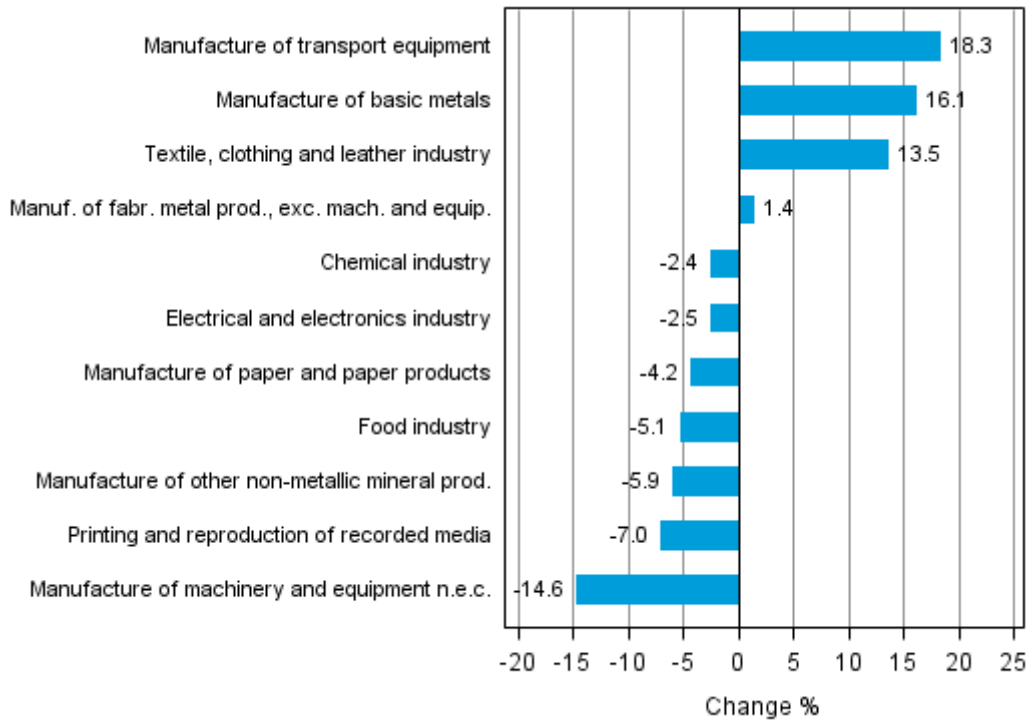
Adjusted for working days, industrial output (C) decreased by 2.8 per cent in May from one year back. In May, seasonally adjusted output went down by 0.6 per cent from April.

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

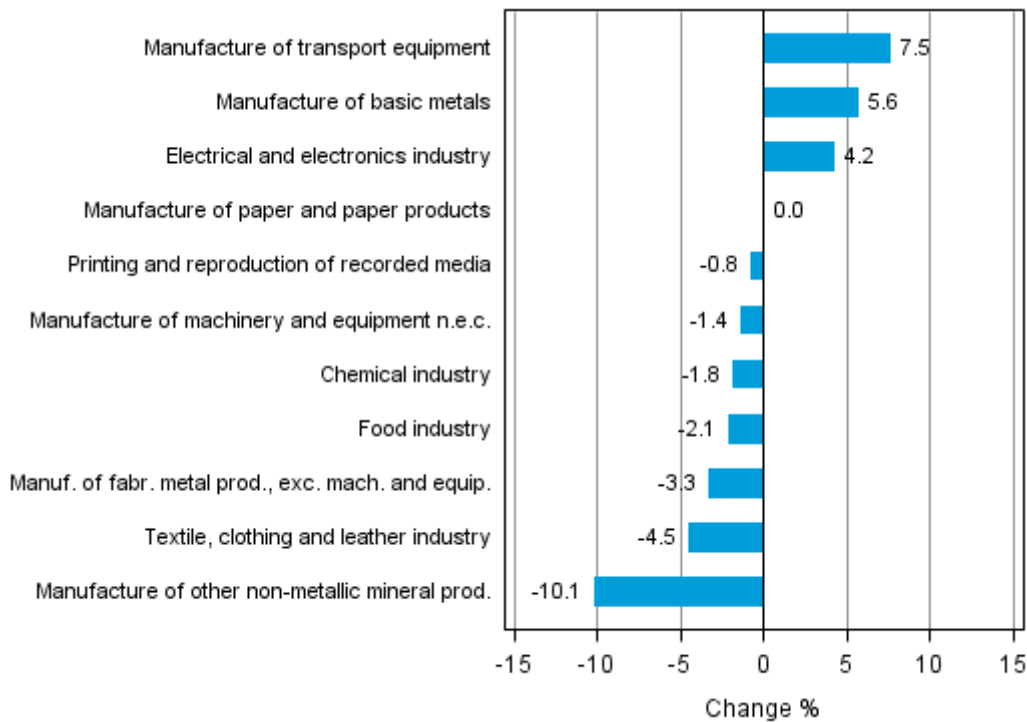
	Value added share	Original change percentage, 2014 MAY / 2013 MAY	Working day adj. change percentage, 2014 MAY / 2013 MAY	Seasonal adj. change percentage, 2014 MAY / 2014 APR
Industry (Tol 2008)				
Total industries	100,0	-4,6	-3,1	-0,2
B Mining and quarrying	2,0	-19,5	-9,5	-10,8
C Manufacturing	83,9	-4,6	-2,8	-0,6
10 Manufacture of food products	7,1	-9,2	-6,8	-4,9
11 Manufacture of beverages	1,3	0,2	2,5	1,0
13 Manufacture of textiles	0,6	35,4	36,3	-5,2
14 Manufacture of wearing apparel	0,4	-18,3	-18,3	-4,5
15 Manufacture of leather and related products	0,3	-5,6	-5,6	-2,5
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,7	-4,0	-2,3	-1,6
17 Manufacture of paper and paper products	9,5	-4,2	-4,2	0,0
18 Printing and reproduction of recorded media	1,9	-9,2	-7,0	-0,8
23 Manufacture of other non-metallic mineral products	3,7	-7,7	-5,9	-10,1
24 Manufacture of basic metals	3,4	15,7	16,1	5,6
25 Manufacture of fabricated metal products, except machinery and equipment	8,2	1,4	1,4	-3,3
28 Manufacture of machinery and equipment n.e.c.	13,3	-16,0	-14,6	-1,4
29 Manufacture of motor vehicles, trailers and semi-trailers	1,4	21,4	21,4	13,1
30 Manufacture of other transport equipment	1,5	15,5	15,5	-0,1
31 Manufacture of furniture	1,2	-6,0	-6,0	-3,7
32 Other manufacturing	0,9	-36,9	-34,9	-3,4
33 Repair and installation of machinery and equipment	3,3	-3,3	-2,1	-1,6
D Electricity, gas, steam and air conditioning supply	10,7	-1,7	-1,6	10,0
E Water supply; sewerage, waste management and remediation activities	3,4	-2,1	-1,3	-0,4
36 Water collection, treatment and supply	1,8	-2,2	-2,2	-1,1
Main industrial groupings:				
Raw materials and productive goods	40,4	-2,1	0,2	-0,1
Investment goods	26,3	-8,9	-7,4	1,9
Durable goods	1,6	-7,0	-3,2	-0,6
Other consumer goods	14,8	-6,4	-6,4	-4,3
Special indices:				
10-11 Food industry	8,4	-7,6	-5,1	-2,1
13-15 Textile, clothing and leather industry	1,3	10,8	13,5	-4,5
16-17 Forest industry	13,3	-4,1	-3,5	-0,6
19-22 Chemical industry	13,7	-2,4	-2,4	-1,8
24-30 Metal industry	36,2	-4,2	-2,6	1,3
26-27 Electrical and electronics industry	8,5	-4,9	-2,5	4,2
25,28-30,33 Machinery and metal product industry	27,6	-6,1	-3,6	1,2
29-30 Manufacture of transport equipment	2,8	18,3	18,3	7,5

Appendix figures

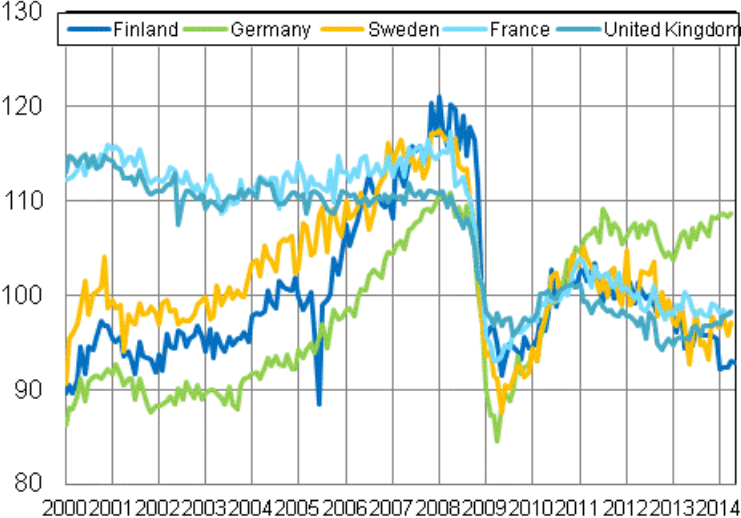
Appendix figure 1. Working day adjusted change percentage of industrial output May 2013 /May 2014, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output April 2014 /May 2014, TOL 2008



Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2000 - 2014, 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 (10.07.2014) (%)	
BCDE Total industry	2013 / 12	-2,1	0,7	2,8
	2014 / 01	-6,2	-6,1	0,1
	2014 / 02	-5,4	-5,1	0,3
	2014 / 03	-2,2	-3,9	-1,7
	2014 / 04	-5,2	-5,0	0,2
C Manufacturing	2013 / 12	0,3	3,3	3,0
	2014 / 01	-7,7	-7,5	0,2
	2014 / 02	-4,9	-4,5	0,4
	2014 / 03	0,0	-1,9	-1,9
	2014 / 04	-4,3	-4,0	0,3
D Electricity, gas, steam and air conditioning supply	2013 / 12	-11,4	-11,4	0,0
	2014 / 01	1,6	1,6	0,0
	2014 / 02	-9,8	-9,8	0,0
	2014 / 03	-17,8	-17,8	0,0
	2014 / 04	-16,4	-16,8	-0,4
10-11 Food industry	2013 / 12	7,2	6,5	-0,7
	2014 / 01	-11,1	-10,9	0,2
	2014 / 02	1,5	1,9	0,4
	2014 / 03	-3,6	-3,6	0,0
	2014 / 04	5,3	5,4	0,1
16-17 Forest industry	2013 / 12	7,2	7,3	0,1
	2014 / 01	-3,0	-2,6	0,4
	2014 / 02	1,6	2,3	0,7
	2014 / 03	0,2	1,8	1,6
	2014 / 04	-3,8	-4,5	-0,7
19-22 Chemical industry	2013 / 12	-3,6	-5,5	-1,9
	2014 / 01	-3,3	-3,2	0,1
	2014 / 02	-3,8	-3,7	0,1
	2014 / 03	6,9	7,5	0,6
	2014 / 04	4,4	4,2	-0,2
24-30, 33 Metal industry	2013 / 12	-0,3	6,0	6,3
	2014 / 01	-9,0	-9,2	-0,2
	2014 / 02	-9,4	-9,1	0,3
	2014 / 03	-2,1	-7,3	-5,2
	2014 / 04	-9,0	-8,3	0,7
26-27 Electrical and electronics industry	2013 / 12	-16,0	-10,1	5,9
	2014 / 01	-19,0	-18,4	0,6
	2014 / 02	-10,9	-10,8	0,1
	2014 / 03	-10,6	-10,7	-0,1
	2014 / 04	-15,1	-15,0	0,1

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release (%)	Latest release (10.07.2014) (%)	
Manufacturing excl. electrical and electronics industry	2013 / 12	2,9	4,8	1,9
	2014 / 01	-6,3	-6,2	0,1
	2014 / 02	-4,2	-3,8	0,4
	2014 / 03	1,3	-0,9	-2,2
	2014 / 04	-3,0	-2,7	0,3

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Source: Volume Index of Industrial Output 2014, May. Statistics Finland