

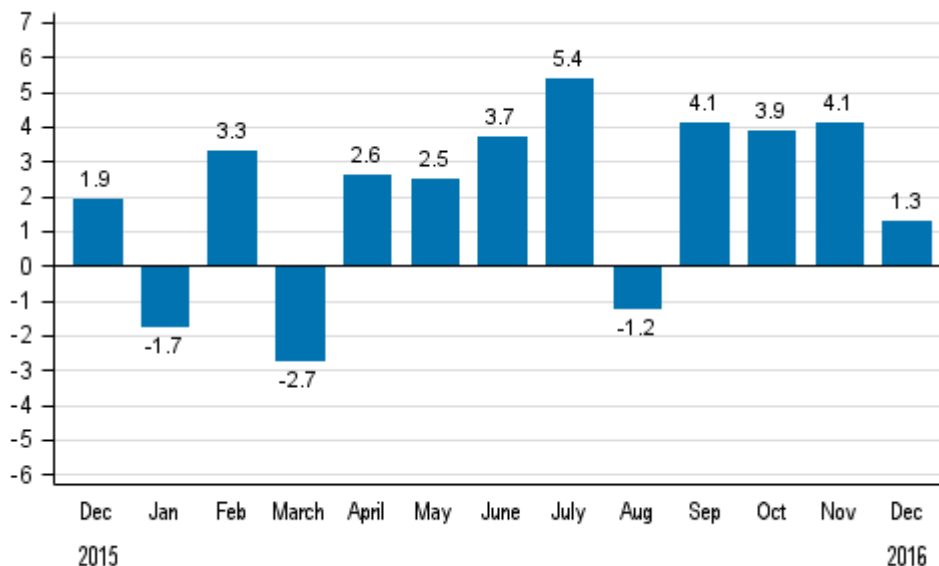
Volume index of industrial output

2016, December

Industrial output went up by 1.3 per cent year-on-year in December

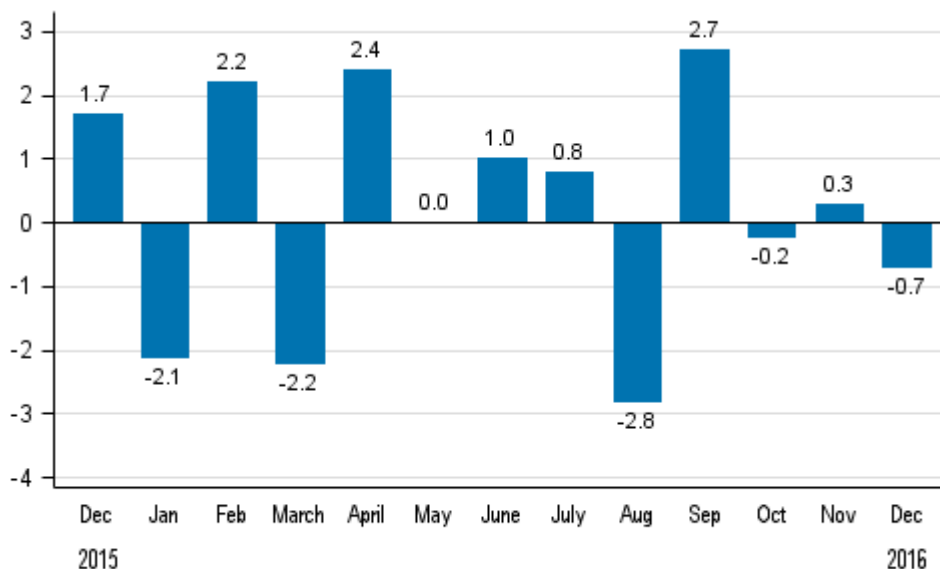
According to Statistics Finland, output of total industries adjusted for working days was 1.3 per cent higher in December 2016 compared to December 2015. In 2016, industrial output grew by 2.4 per cent. The drop in industrial output that began in 2012 turned into growth last year. The level of industrial output is, however, nearly 17 per cent below the level that prevailed prior to the financial crisis in 2008.

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



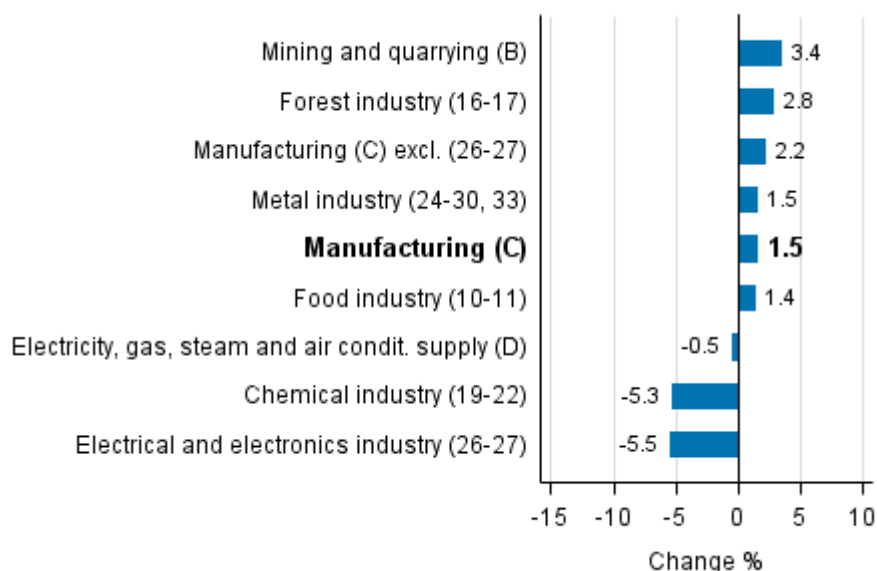
Seasonally adjusted output decreased by 0.7 per cent in December from November. In November, seasonally adjusted output increased by 0.3 per cent from the previous month. In October, output fell by 0.2 per cent.

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



In December, output grew in several main industries. Output increased most, by 3.4 per cent, in mining and quarrying. Output in the forest industry was 2.8 per cent up on twelve months back. Output in the metal industry grew by 1.5 per cent in December. In the chemical industry, output decreased by 5.3 per cent in December from twelve months back. Output in the electrical and electronics industry decreased by 5.5 per cent.

Working day adjusted change in industrial output by industry 12/2015-12/2016, %, TOL 2008



In December, capacity utilisation rate in manufacturing (C) was 80.1 per cent, or 1.9 percentage points higher than one year earlier. In the forest industry, capacity utilisation rate was 83.6 per cent in December, or one percentage point higher than in December 2015. In the metal industry, capacity utilisation rate was 82.9 per cent in December, which was 1.6 percentage points higher than one year earlier.

Revised data for December 2016 will be published at 9 am on 10/03/2017 in connection with the release of industrial output data for January 2017. 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 grew by 1.3 per cent year-on-year in December

According to Statistics Finland, output of total industries adjusted for working days was 1.3 per cent higher in December 2016 compared to December 2015. Seasonally adjusted output decreased by 0.7 per cent in December from November.

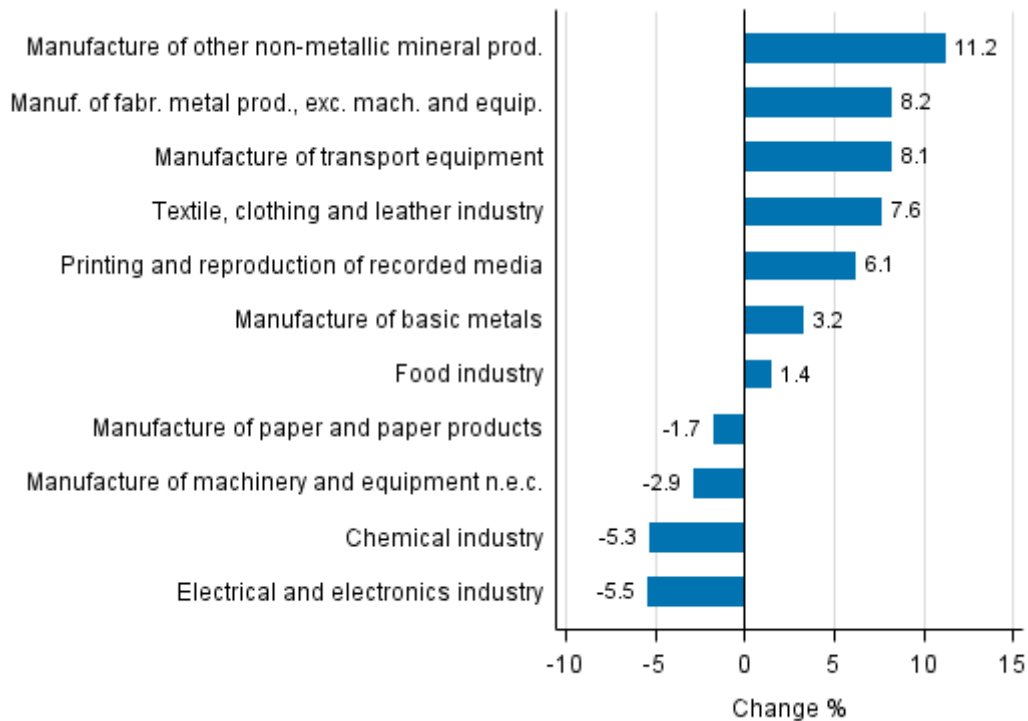
Adjusted for working days, industrial output (C) increased by 1.5 per cent in December from one year back. Seasonally adjusted output decreased by 0.4 per cent in December from November.

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

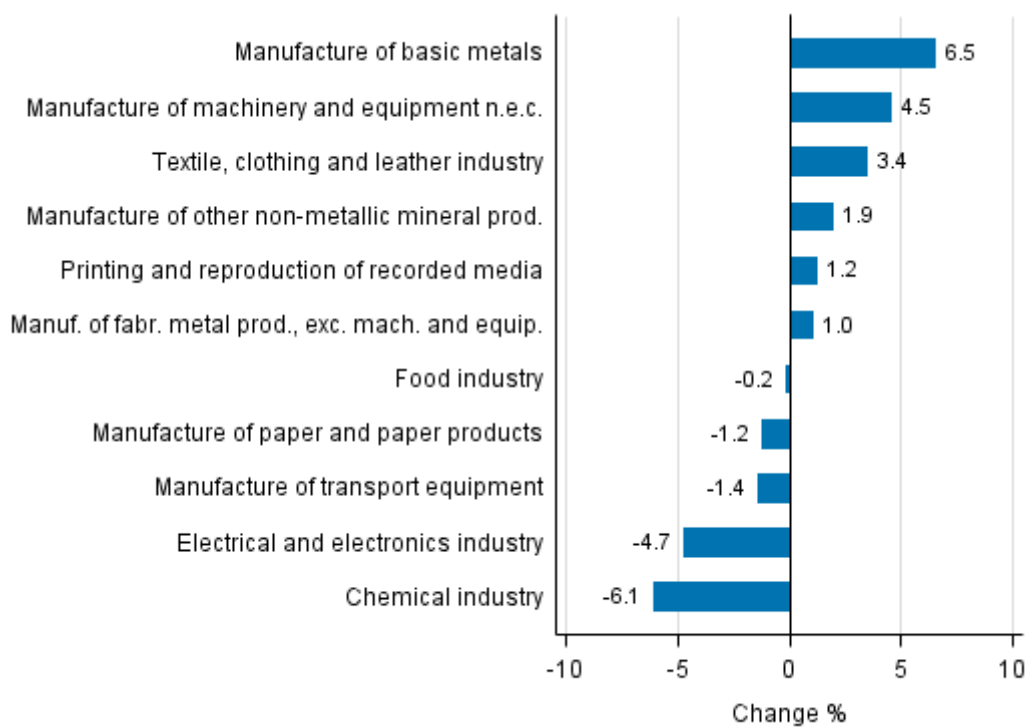
	Value added share	Original change percentage, 2016 DEC / 2015 DEC	Working day adj. change percentage, 2016 DEC / 2015 DEC	Seasonal adj. change percentage, 2016 DEC / 2016 NOV
Industry (Tot 2008)				
Total industries	100,0	-0,8	1,3	-0,7
B Mining and quarrying	1,0	3,4	3,4	-6,7
C Manufacturing	85,3	-0,8	1,5	-0,4
10 Manufacture of food products	7,3	-2,8	-0,1	-0,8
11 Manufacture of beverages	1,2	6,7	12,9	4,9
13 Manufacture of textiles	0,6	18,4	22,1	5,1
14 Manufacture of wearing apparel	0,5	-14,0	-10,7	-0,6
15 Manufacture of leather and related products	0,3	-2,9	-2,9	-7,9
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	4,3	9,6	15,1	3,5
17 Manufacture of paper and paper products	9,1	-1,7	-1,7	-1,2
18 Printing and reproduction of recorded media	1,6	2,3	6,1	1,2
23 Manufacture of other non-metallic mineral products	3,2	6,8	11,2	1,9
24 Manufacture of basic metals	5,0	3,3	3,2	6,5
25 Manufacture of fabricated metal products, except machinery and equipment	7,4	7,4	8,2	1,0
28 Manufacture of machinery and equipment n.e.c.	11,4	-3,7	-2,9	4,5
31 Manufacture of furniture	0,9	5,9	10,2	2,3
32 Other manufacturing	0,8	9,9	9,9	-3,8
33 Repair and installation of machinery and equipment	4,7	6,9	9,3	2,2
D Electricity, gas, steam and air conditioning supply	10,8	-0,5	-0,5	-6,7
E Water supply; sewerage, waste management and remediation activities	2,9	-6,1	-6,1	7,5
36 Water collection, treatment and supply	0,4	2,2	2,2	0,5
Main industrial groupings:				
Raw materials and productive goods	41,6	3,8	5,5	0,9
Investment goods	27,6	-3,2	-0,4	-0,6
Durable goods	1,3	3,0	9,1	2,8
Other consumer goods	14,8	-8,3	-4,1	-4,9
Special indices:				
10-11 Food industry	8,5	-1,6	1,4	-0,2
13-15 Textile, clothing and leather industry	1,3	0,3	7,6	3,4
16-17 Forest industry	13,5	1,5	2,8	-0,5
19-22 Chemical industry	13,1	-5,3	-5,3	-6,1
24-30 Metal industry	37,6	-1,9	0,8	0,2
26-27 Electrical and electronics industry	11,1	-8,5	-5,5	-4,7
25,28-30,33 Machinery and metal product industry	26,2	1,7	3,3	2,1
29-30 Manufacture of transport equipment	2,6	8,1	8,1	-1,4

Appendix figures

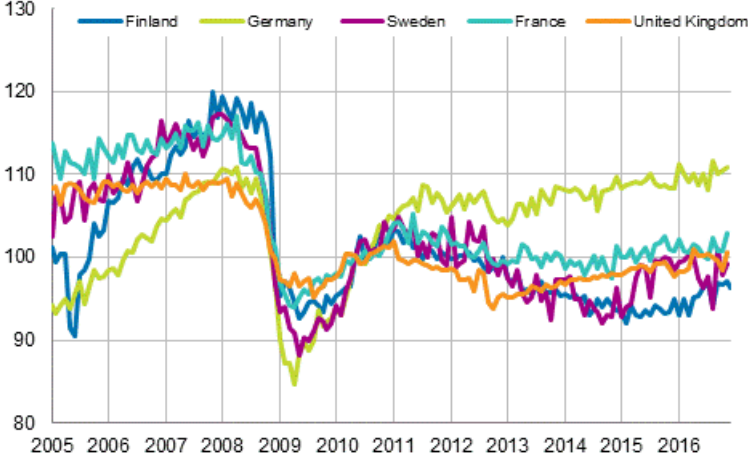
Appendix figure 1. Working day adjusted change percentage of industrial output December 2015 /December 2016, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output November 2016 /December 2016, TOL 2008



Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2005 - 2016, 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 (10.02.2017) (%)	
BCDE Total industry	2016 / 07	1,9	0,8	-1,1
	2016 / 08	1,9	3,6	1,7
	2016 / 09	3,3	3,9	0,6
	2016 / 10	0,4	0,8	0,4
	2016 / 11	7,1	7,6	0,5
C Manufacturing	2016 / 07	1,8	0,5	-1,3
	2016 / 08	3,5	5,4	1,9
	2016 / 09	4,9	5,6	0,7
	2016 / 10	0,8	1,3	0,5
	2016 / 11	6,8	7,3	0,5
D Electricity, gas, steam and air conditioning supply	2016 / 07	-6,2	-6,2	0,0
	2016 / 08	0,9	0,9	0,0
	2016 / 09	-5,2	-5,2	0,0
	2016 / 10	-4,3	-4,3	0,0
	2016 / 11	9,7	9,7	0,0
10-11 Food industry	2016 / 07	-3,2	-3,3	-0,1
	2016 / 08	3,7	4,2	0,5
	2016 / 09	-0,4	-0,4	0,0
	2016 / 10	-3,0	-3,2	-0,2
	2016 / 11	4,1	4,4	0,3
16-17 Forest industry	2016 / 07	-1,8	-2,3	-0,5
	2016 / 08	0,4	2,0	1,6
	2016 / 09	1,2	1,3	0,1
	2016 / 10	2,4	2,0	-0,4
	2016 / 11	3,7	4,5	0,8
19-22 Chemical industry	2016 / 07	4,8	2,8	-2,0
	2016 / 08	-0,8	-1,5	-0,7
	2016 / 09	8,8	9,6	0,8
	2016 / 10	9,5	7,0	-2,5
	2016 / 11	14,6	15,6	1,0
24-30, 33 Metal industry	2016 / 07	3,7	2,8	-0,9
	2016 / 08	5,7	8,5	2,8
	2016 / 09	6,0	7,2	1,2
	2016 / 10	-1,5	0,4	1,9
	2016 / 11	6,0	6,0	0,0
26-27 Electrical and electronics industry	2016 / 07	3,6	2,9	-0,7
	2016 / 08	15,5	16,9	1,4
	2016 / 09	3,9	3,9	0,0
	2016 / 10	4,6	2,0	-2,6
	2016 / 11	17,2	12,7	-4,5

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release (%)	Latest release (10.02.2017) (%)	
Manufacturing excl. electrical and electronics industry	2016 / 07	1,5	0,1	-1,4
	2016 / 08	1,9	3,9	2,0
	2016 / 09	5,0	5,8	0,8
	2016 / 10	0,3	1,2	0,9
	2016 / 11	5,3	6,6	1,3

Inquiries

Kari Rautio 029 551 2479
Heidi Myllylä 029 551 3792
Director in charge:
Mari Ylä-Jarkko

volyymi.indeksi@stat.fi
www.stat.fi

Source: Volume Index of Industrial Output 2016, December. Statistics Finland