

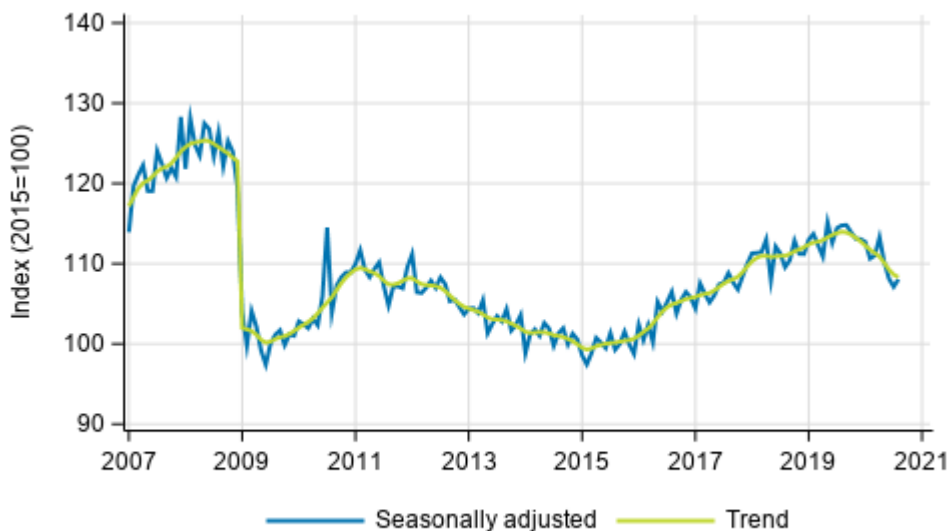
Volume index of industrial output

2020, July

Industrial output grew in July from the month before but fell from the previous year

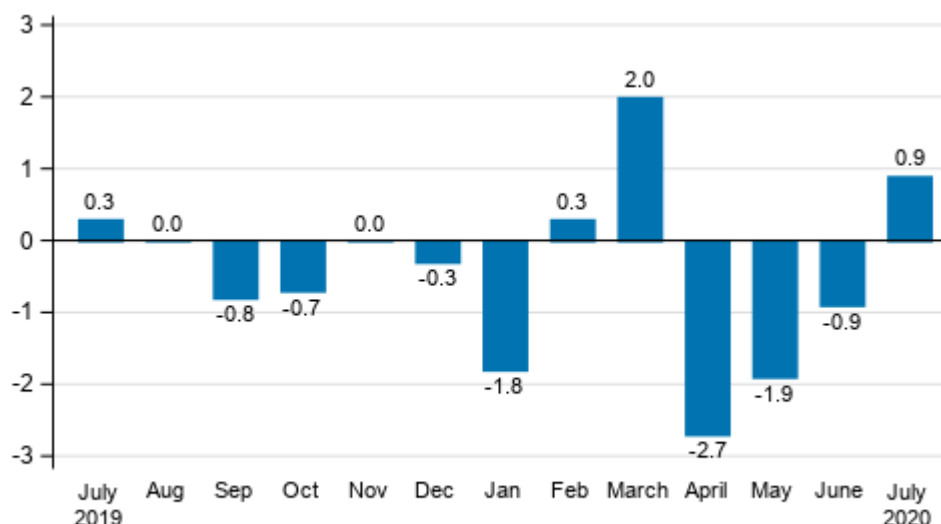
Seasonally adjusted industrial output (TOL BCD) grew by 0.9 per cent in July from the month before. According to Statistics Finland, industrial output adjusted for working days was 6.1 per cent lower in July 2020 than in July 2019. During January to July, working day adjusted output went down by 3.3 per cent from the year before.

Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2020/07



Source: Statistics Finland

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

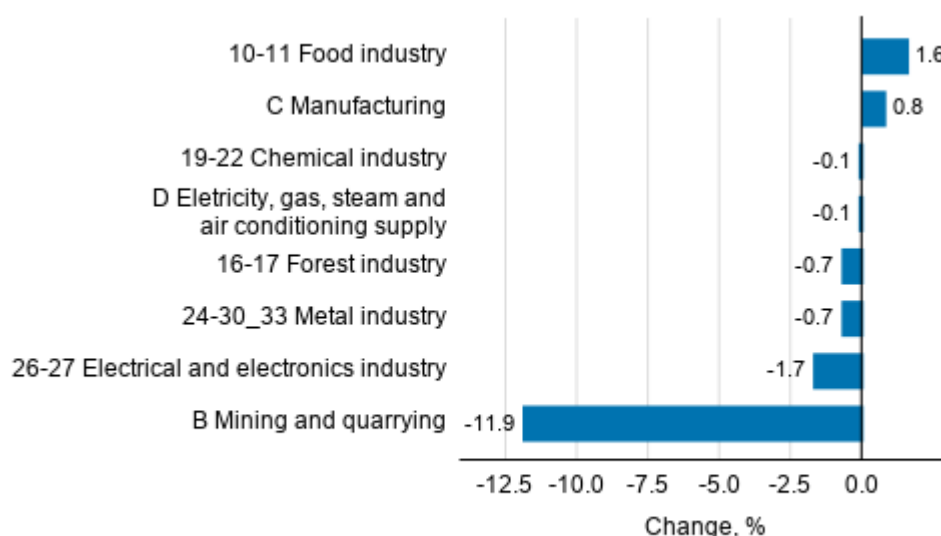


Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output decreased in July in nearly all industries. The fall was strongest in the industry of mining and quarrying, 11.9 per cent from the previous month. Output in the electrical and electronics industry decreased by 1.7 per cent and in the metal and forest industries by 0.7 per cent compared to June. Output grew slightly only in the food industry, by 1.6 per cent.

Compared to one year ago, output grew only in the chemical industry, by 1.0 per cent from July 2019. In other main industries output was falling. The fall was also strongest compared to one year back in mining and quarrying, where output declined by 22.4 per cent. Output went down by 11.2 per cent in the electrical and electronics industry, by 8.4 per cent in the forest industry and by 8.1 per cent in the metal industry from the year before. Output in the food industry decreased by 1.2 per cent year-on-year.

Seasonal adjusted change in industrial output by industry, 06/2020 to 07/2020, %, TOL 2008



Source: Statistics Finland

Revised data for July 2020 will be published at 8 am on 9 October 2020 in connection with the release of industrial output data for August 2020. The revision is influenced by the estimation used in the latest release, which is based on the Tax Administration's data on self-assessed taxes 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 are also adjusted for working days.

Contents

Industrial output decreased by 6.1 per cent year-on-year in July.....	5
---	---

Tables

Table 1. Volume index of industrial output, value added, original, working day adjusted, seasonally adjusted change percentage.....	6
---	---

Figures

Appendix figures

Appendix figure 1. Three months' year-on-year change in manufacturing (C) sub-industries adjusted for working days (TOL 2008).....	7
Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2020/07 TOL 2008.....	7
Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2020, TOL 2008.....	8

Revisions in these statistics.....	9
------------------------------------	---

Industrial output decreased by 6.1 per cent year-on-year in July

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 6.1 per cent lower in July 2020 than in July 2019. Seasonally adjusted output went up by 0.9 per cent in July compared with the month before.

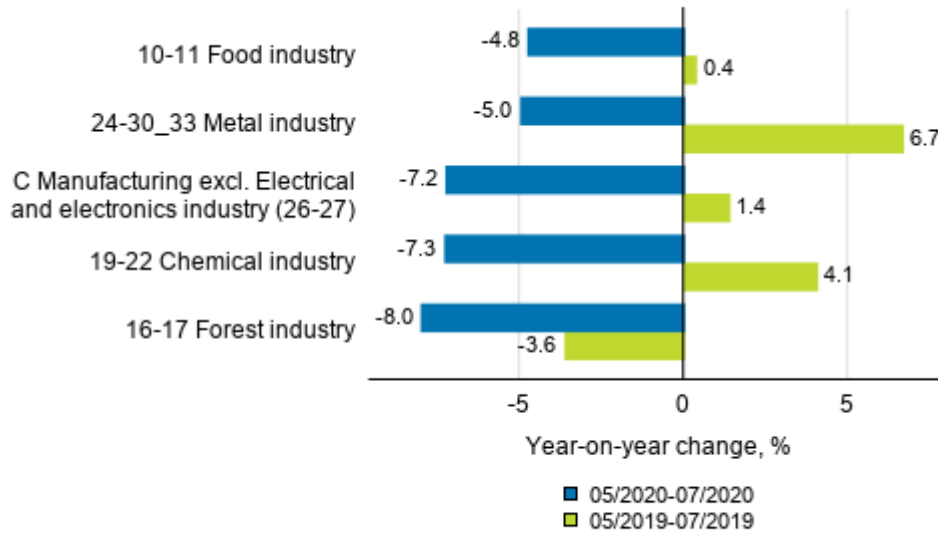
Adjusted for working days, industrial output (C) declined by 5.7 per cent from one year earlier. Seasonally adjusted output went up by 0.8 per cent in July from the month before.

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

Industry (Tol 2008)	Value added share	Original change percentage, 2020 JUL / 2019 JUL	Working day adj. change percentage, 2020 JUL / 2019 JUL	Seasonal adj. change percentage, 2020 JUL / 2020 JUN
B Mining and quarrying	2,5	-22,4	-22,4	-11,9
BCD Total industries	100,0	-6,1	-6,1	0,9
C Manufacturing	86,3	-5,7	-5,7	0,8
10 Manufacture of food products	6,3	-0,4	-0,4	3,0
10-11 Food industry	7,5	-1,2	-1,2	1,6
11 Manufacture of beverages	1,1	-5,8	-5,8	-5,2
13 Manufacture of textiles	0,5	0,8	0,9	1,6
13-15 Textile, clothing and leather industry	1,1	-3,6	-3,8	4,8
14 Manufacture of wearing apparel	0,3	3,0	3,0	7,1
15 Manufacture of leather and related products	0,2	-24,0	-25,4	4,7
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,8	-4,6	-4,6	-0,1
16-17 Forest industry	14,5	-8,4	-8,4	-0,7
17 Manufacture of paper and paper products	10,6	-9,7	-9,7	-1,0
18 Printing and reproduction of recorded media	1,1	-16,8	-16,8	0,9
19-22 Chemical industry	15,9	1,0	1,0	-0,1
23 Manufacture of other non-metallic mineral products	3,1	2,2	2,2	3,7
24 Manufacture of basic metals	5,2	-12,2	-12,4	-2,4
24-30_33 Metal industry	41,4	-8,1	-8,1	-0,7
25 Manufacture of fabricated metal products, except machinery and equipment	8,4	-0,7	-0,7	2,5
26-27 Electrical and electronics industry	9,6	-11,2	-11,2	-1,7
28 Manufacture of machinery and equipment n.e. .	11,0	-6,2	-6,2	-1,5
29-30 Manufacture of transport equipment	3,0	24,0	24,0	33,8
31 Manufacture of furniture	1,1	-10,1	-10,1	1,9
32 Other manufacturing	0,7	-6,4	-6,4	3,2
33 Repair and installation of machinery and equipment	4,5	-13,7	-13,7	-2,3
C Manufacturing excl. Electrical and electronics industry (26-27)	76,7	-4,1	-4,1	2,2
D Electricity, gas, steam and air conditioning supply	11,3	-4,0	-4,0	-0,1
Investment goods	27,0	-8,3	-8,3	-1,0
Durable goods	1,3	-7,9	-7,9	2,1
Raw materials and productive goods	44,2	-4,6	-4,6	-0,6
Other consumer goods	13,3	-3,1	-3,1	7,2

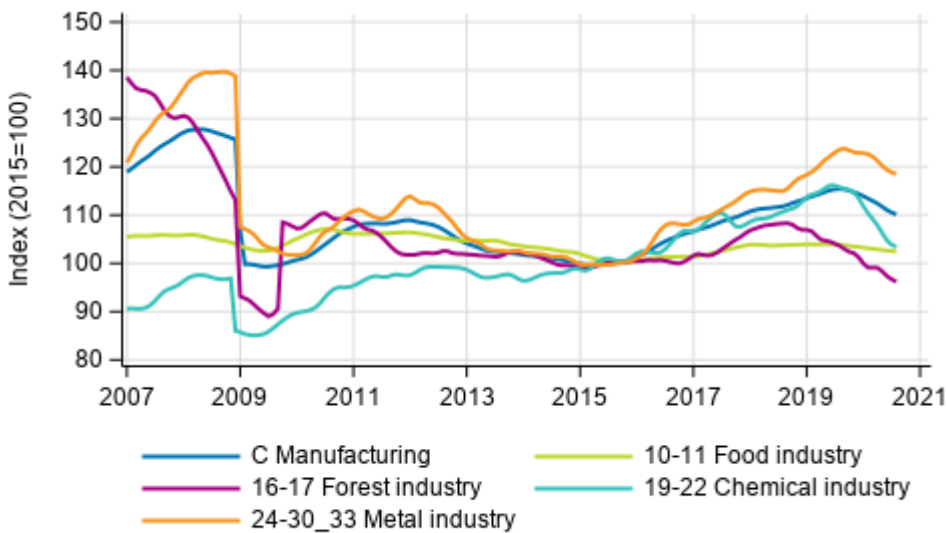
Appendix figures

Appendix figure 1. Three months' year-on-year change in manufacturing (C) sub-industries adjusted for working days (TOL 2008)



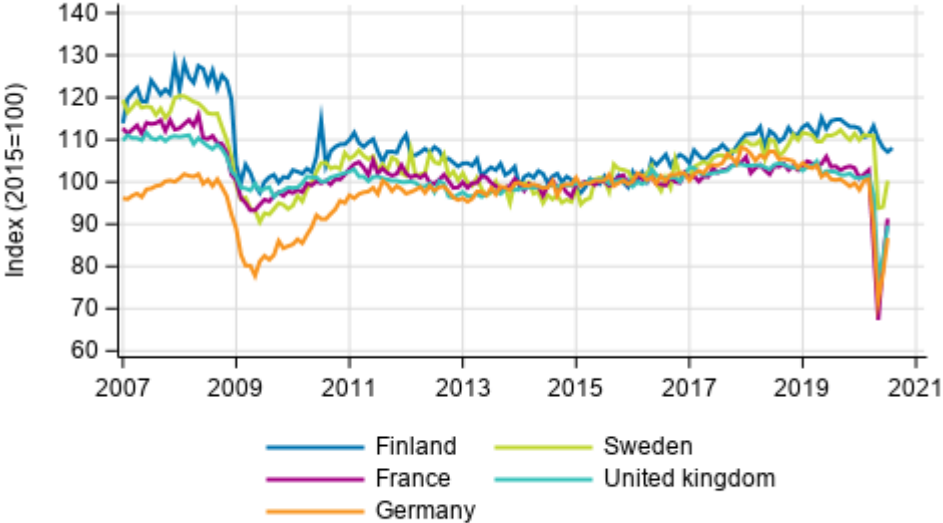
Source: Statistics Finland

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2020/07 TOL 2008



Source: Statistics Finland

Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2020, TOL 2008



Source: Statistics Finland

Revisions in these statistics

Revisions to data on annual changes in main industries

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release	Latest release (10.9.2020)	
B Mining and quarrying	01/2020	-13,5	-12,9	0,6
	02/2020	16,1	15,4	-0,7
	03/2020	-1,9	-4,1	-2,2
	04/2020	-7,4	-3,0	4,4
	05/2020	34,4	29,1	-5,3
	06/2020	4,0	4,4	0,4
BCD Total industries	01/2020	-2,3	-2,9	-0,6
	02/2020	-0,2	-1,3	-1,1
	03/2020	5,1	5,4	0,3
	04/2020	-3,1	-4,0	-0,9
	05/2020	-8,0	-8,9	-0,9
	06/2020	-2,7	-3,0	-0,3
C Manufacturing	01/2020	-1,1	-1,9	-0,8
	02/2020	-0,7	-2,0	-1,3
	03/2020	5,9	6,3	0,4
	04/2020	-3,3	-4,6	-1,3
	05/2020	-9,4	-10,3	-0,9
	06/2020	-2,7	-3,0	-0,3
D Electricity, gas, steam and air conditioning supply	01/2020	-9,0	-9,1	-0,1
	02/2020	-1,3	-1,6	-0,3
	03/2020	0,1	-0,1	-0,2
	04/2020	-0,4	0,4	0,8
	05/2020	-2,6	-2,0	0,6
	06/2020	-2,8	-3,0	-0,2

Inquiries

Maarit Mäkelä 029 551 3324

Kirsi-Maaria Manninen 029 551 2681

Director in charge:

Mari Ylä-Jarkko

volyyimi.indeksi@stat.fi

www.stat.fi

Source: Volume Index of Industrial Output 2020, July. Statistics Finland