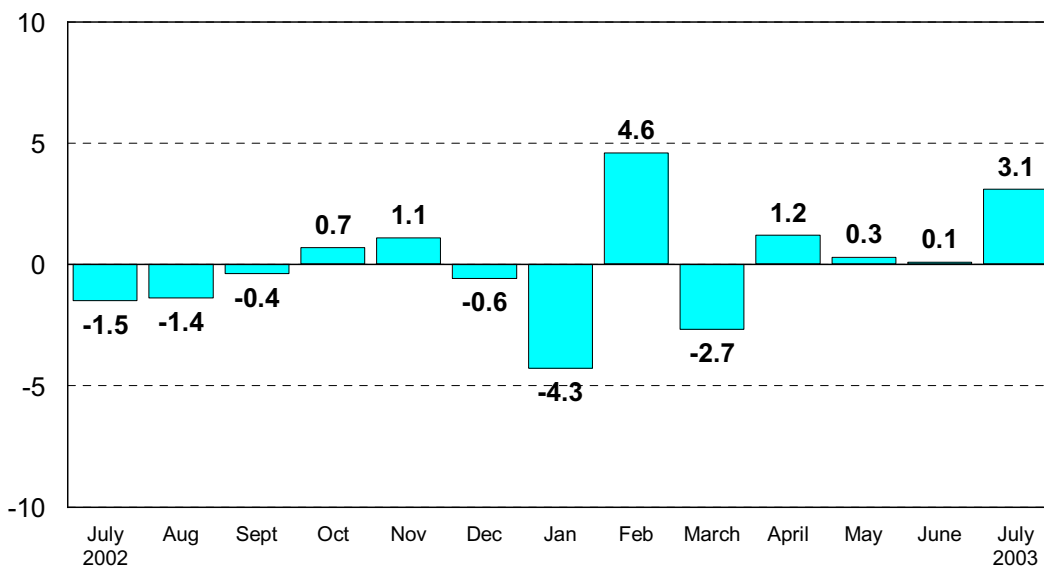


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Director in charge: Mr Ilkka Hyppönen

Industrial output grew by 3.1 per cent in July from June

According to Statistics Finland, seasonally adjusted industrial output went up by 3.1 per cent in July 2003 from June. In June, seasonally adjusted output increased by 0.1 per cent from May. The growth in July is partly attributable to different timing of summer holidays compared with last year.

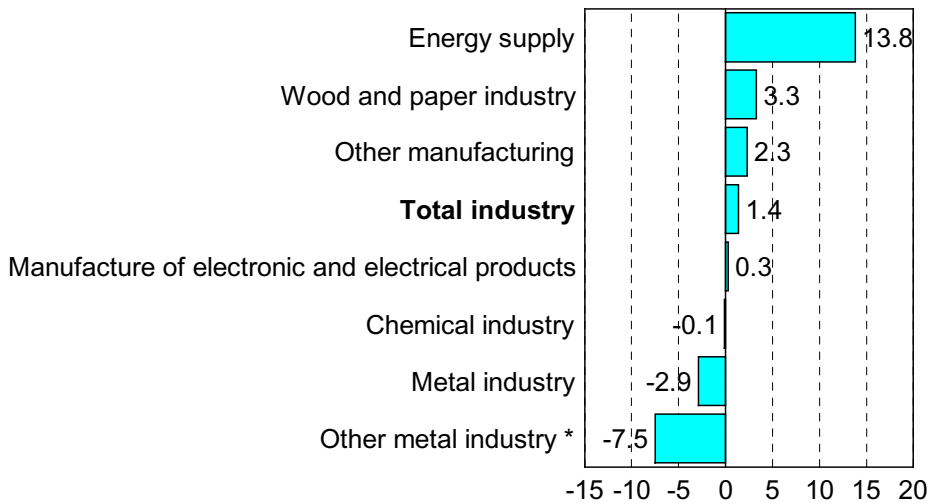
Seasonally adjusted change in the volume of industrial output from the previous month, %



Industrial output up by 1.4 per cent from the year before

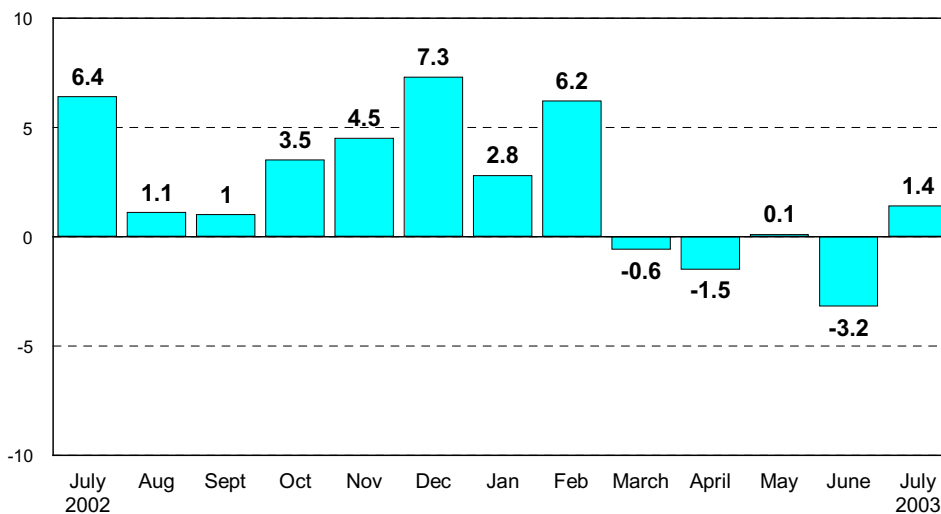
In July 2003, seasonally adjusted industrial output was 1.4 per cent higher than in July 2002. July's heat also contributed to the growth of industrial output. This was visible in peat extraction, which doubled compared to last year's July. Energy supply grew by nearly 14 per cent in July. Manufacture of food and beverages increased by 4 per cent. Output went down by most in the metal industry, by 7.5 per cent. Seasonally adjusted output for the January to July period grew by good half a per cent compared with the corresponding period of last year.

Seasonally adjusted change in the volume of industrial output 7/2002-7/2003, %



*Metal industry excl. manufacture of electronic and electrical products

Seasonally adjusted change in the volume of industrial output from the corresponding time period of the previous year, %



Capacity utilisation rate in manufacturing was nearly 73 per cent in July, which is 2.2 percentage point less than in July 2002. In the pulp and paper industry, capacity utilisation rate was 92 per cent, in the metal industry close on 70 per cent and in the chemical industry 73 per cent. Capacity utilisation rate in other manufacturing was 64 per cent.

Revised data for July will be published on 30 September 2003 at 8 am in connection with the industrial output data for August. Because of the method used, seasonally adjusted figures for previous months may change even if the original figures do not become revised.

Source: Volume Index of Industrial Output 2003, July. Statistics Finland
StatFin statistical service at: statfin.stat.fi