

Not to be released before 22 December 2004 (8.00 am Finnish time)

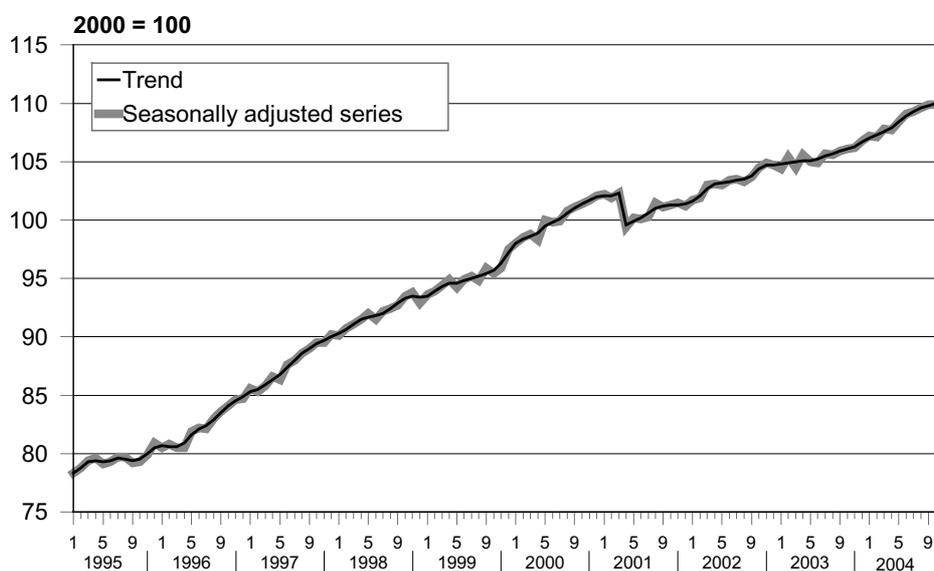
2004:282

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GDP in October equal to September

According to the seasonally adjusted series of the Monthly Indicator of GDP calculated by Statistics Finland, the volume of GDP remained on level with the previous month. The trend of GDP still indicates growth for the economy.

Volume of GDP in 1990-2004, trend and seasonally adjusted series

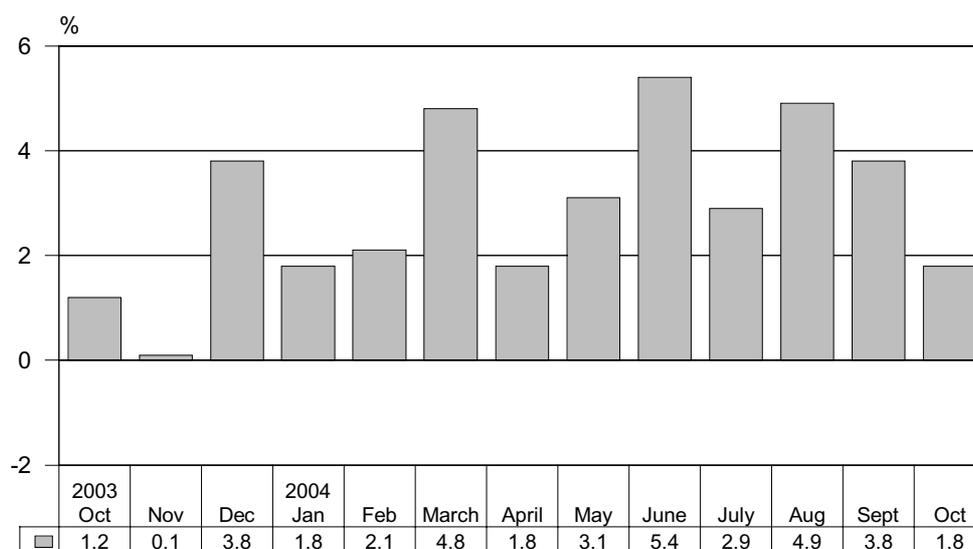


The series of the Monthly Indicator of GDP are seasonally adjusted with the Tramo/Seats method. The latest observations of the series adjusted for seasonal and random variation (seasonally adjusted and trend series) become revised with new observations in seasonal adjustment methods.

GDP grew by 1.8 per cent from October 2003

The volume of GDP rose by 1.8 per cent in October 2004 compared with last year's October. Of the six main industries of the monthly indicator, manufacturing, construction, transport and other services grew. Primary production fell and trade remained on level with the previous year. In October the number of working days was two days lower than in the previous year's October. Adjusted for working days, GDP increased by 3.3 per cent from one year ago.

Percentage changes of GDP from the previous year's corresponding month



Industrial output went up by 2.3 per cent from October 2003. The manufacture of electronic and electrical equipment grew by 18 per cent and the output volumes of the whole metal industry by 7 per cent. Output in the wood and paper industry rose by 2 per cent. Other manufacturing declined by 2 per cent and energy supply by 9 per cent.

Sale volumes of trade were equal to October 2003. Wholesale trade accelerated by 2 per cent. Sales of motor vehicles fell by nearly 5 per cent. Retail trade stayed on level with the previous year's sale volumes.

The volume of primary production fell by 6 per cent from October 2003. The volume of fellings decreased by 9 per cent. Meat production also went down by 9 per cent and milk production by 3 per cent.

Transport increased by nearly 2 per cent. Construction also grew by close on 2 per cent. Output in other service industries was nearly 3 per cent higher than in October 2003.

The Monthly Indicator of GDP is based on twelve monthly series on different industries of the economy. The series are summed up by weighting. The purpose of the Monthly Indicator is to anticipate the development of the quarterly gross domestic product calculated later with more detailed data.

Source: Monthly Indicator of GDP 2004, October. Statistics Finland