

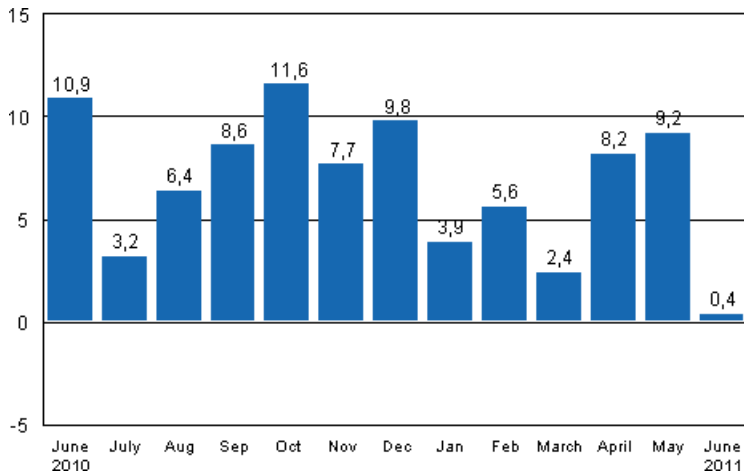
Volume index of industrial output

2011, June

Growth in industrial output slowed down to 0.4 per cent in June

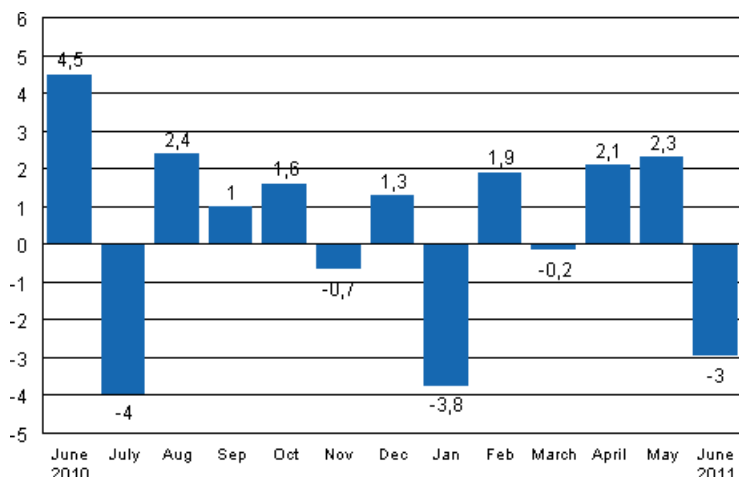
According to Statistics Finland, output of total industries adjusted for working days was 0.4 per cent higher in June 2011 than twelve months earlier. In May, output was 9.2 per cent higher than in May 2010. In the January to June period, industrial output adjusted for working days grew by 4.9 per cent from twelve months back.

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



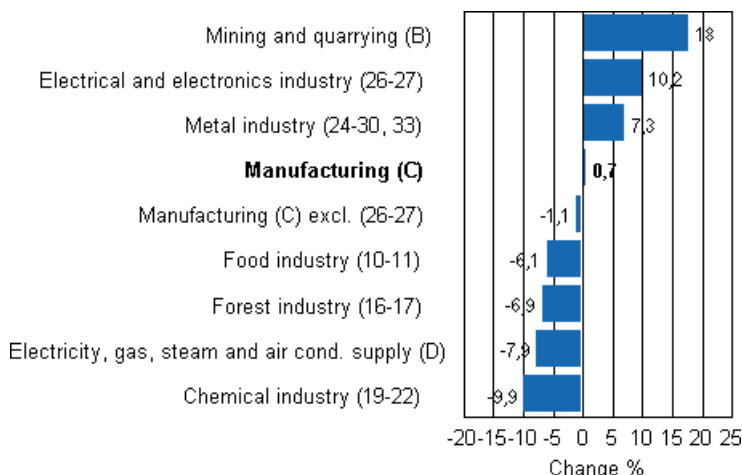
Seasonally adjusted output fell in June by three per cent compared with the previous month. In May, output increased by 2.3 per cent from the previous month. In April, seasonally adjusted output went up by 2.1 per cent from March.

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



Output increased most in mining and quarrying, by 18 per cent. Output in the electrical and electronics industry went up by 10.2 per cent. Output also continued to grow in the metal industry in June, where it increased by 7.3 per cent. In the chemical industry, output went down by 9.9 per cent in June from one year ago. In the food industry, output was 6.1 per cent lower than one year before. In the forest industry, output decreased by 6.9 per cent in June.

Working day adjusted change in industrial output by industry 6/2010-6/2011, %, TOL 2008



Capacity utilisation rate in manufacturing 80.5 per cent in June, or three percentage points higher than twelve months earlier. In the forest industry, capacity utilisation rate was 80.5 per cent in June, or 2.8 percentage points lower than in June 2010. In the metal industry, capacity utilisation rate was 80.9 per cent in June, or 6.8 percentage points higher than one year earlier.

Estimation

Statistics Finland has increased the use of estimation. The main reason why the data become revised is the estimation used for activities 26-27. Some listed companies do not provide their data within the production timetable of the statistics so these data have to be estimated. This has to be done eight times per year. For instance, the data for April and May were estimated. In connection with the data for June, the data for the April to May period were also obtained and they became revised upwards. The Tax Administration’s periodic tax return data are used to compile statistics on the output of enterprises with

fewer than 50 employees. Enterprises with fewer than 50 employees account for around 13 per cent of industrial output and these data cover nearly 70 per cent of the production of enterprises with fewer than 50 employees. These data are not at Statistics Finland's disposal by the release date of the volume index of industrial output. For this reason the data on these enterprises are estimated for the month the release relates to, i.e. in this case June. The Tax Administration's data will be available when releasing data for the month for the second time, i.e. in the data for May.

Checking of weights

In accordance with the calculation principle of the chain index, establishment and industry-specific weights are changed annually. Changes in weights have also had some impact at the level of total industries.

Heading-specific weights were revised in the release for June. The change in weights has had some effects on the point figures and change percentages for the early part of the year.

Revised data for June 2010 will be published at 9 am on 9 September 2011 in connection with the release of industrial output data for July. 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 0.4 per cent in June

According to Statistics Finland, output of total industries (BCDE) adjusted for working days was 0.4 per cent higher in June than twelve months earlier. In June, seasonally adjusted output went down by three per cent relative to the previous month.

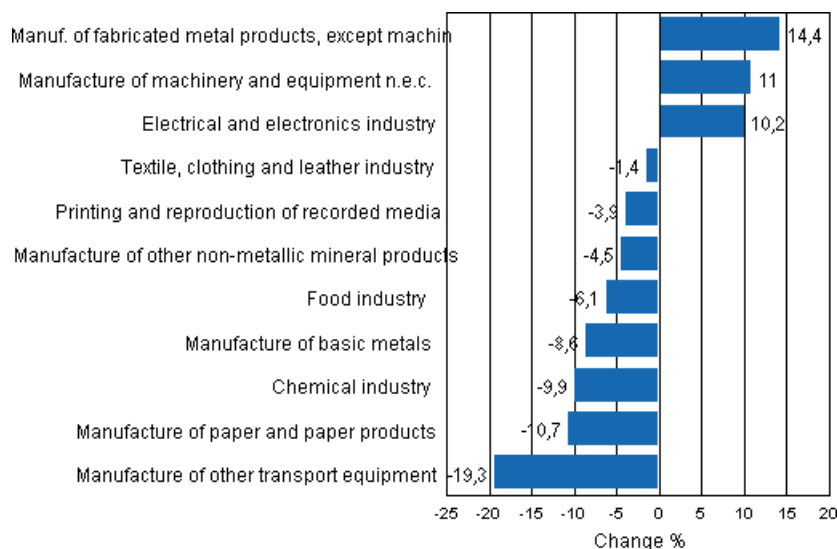
Adjusted for working days, industrial output (C) went up by 0.7 per cent in June from one year back. Output rose most in the manufacture of metal products, by 14.4 per cent.

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

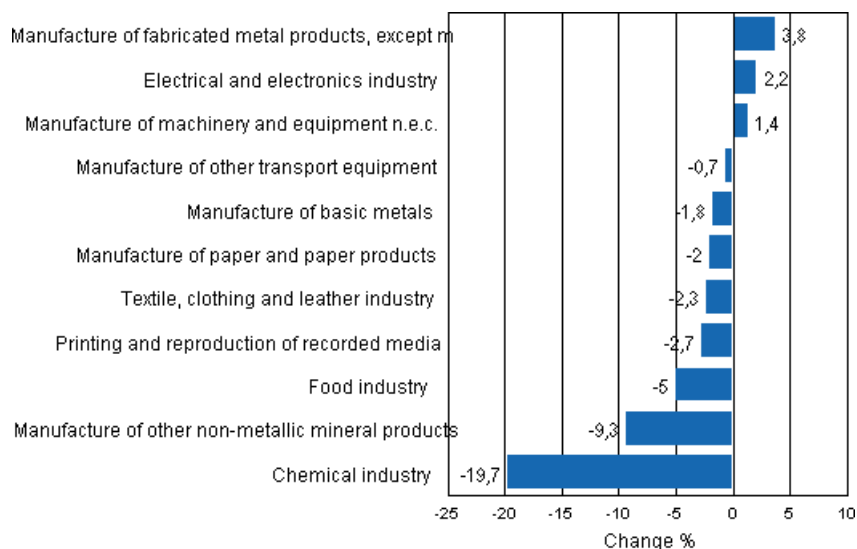
	Value added share	Original change percentage, 2011 JUN / 2010 JUN	Working day adj. change percentage, 2011 JUN / 2010 JUN	Seasonal adj. change percentage, 2011 JUN / 2011 MAY
Industry (Tol 2008)				
Total industries	100,0	-1,7	0,4	-3,0
B Mining and quarrying	1,6	9,2	18,0	1,9
C Manufacturing	83,6	-1,5	0,7	-2,0
10 Manufacture of food products	7,4	-8,0	-5,9	-4,3
11 Manufacture of beverages	1,3	-9,1	-9,1	-2,0
13 Manufacture of textiles	0,7	-3,0	-3,0	-0,9
14 Manufacture of wearing apparel	0,4	1,4	4,6	-6,9
15 Manufacture of leather and related products	0,2	-1,7	-1,7	-8,6
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,3	-1,0	1,5	-3,5
17 Manufacture of paper and paper products	7,5	-11,0	-10,7	-2,0
18 Printing and reproduction of recorded media	2,2	-5,1	-3,9	-2,7
23 Manufacture of other non-metallic mineral products	3,0	-6,9	-4,5	-9,3
24 Manufacture of basic metals	2,1	-10,4	-8,6	-1,8
25 Manufacture of fabricated metal products, except machinery and equipment	8,6	14,4	14,4	3,8
28 Manufacture of machinery and equipment n.e.c.	11,3	10,0	11,0	1,4
29 Manufacture of motor vehicles, trailers and semi-trailers	1,1	5,5	8,8	-5,2
30 Manufacture of other transport equipment	1,4	-35,0	-35,0	1,1
31 Manufacture of furniture	1,3	-13,1	-9,2	-7,7
32 Other manufacturing	0,9	8,1	8,1	0,8
33 Repair and installation of machinery and equipment	3,9	-8,0	-7,1	-7,1
D Electricity, gas, steam and air conditioning supply	12,4	-8,0	-7,9	-11,3
E Water supply; sewerage, waste management and remediation activities	2,3	3,1	4,4	1,7
36 Water collection, treatment and supply	0,7	4,8	4,8	2,3
Main industrial groupings:				
Raw materials and productive goods	34,6	-1,8	-0,1	-1,0
Investment goods	31,1	4,7	7,4	2,5
Durable goods	1,7	-6,4	-2,9	-9,3
Other consumer goods	14,9	-12,7	-9,4	-16,1
Special indices:				
10-11 Food industry	8,7	-8,2	-6,1	-5,0
13-15 Textile, clothing and leather industry	1,3	-1,4	-1,4	-2,3
16-17 Forest industry	10,7	-7,4	-6,9	-1,7
19-22 Chemical industry	13,1	-9,9	-9,9	-19,7
24-30 Metal industry	38,5	6,3	8,6	0,5
26-27 Electrical and electronics industry	13,9	5,9	10,2	2,2
25,28-30,33 Machinery and metal product industry	26,2	5,7	8,0	-0,8
29-30 Manufacture of transport equipment	2,5	-19,3	-19,3	-0,7

Appendix figures

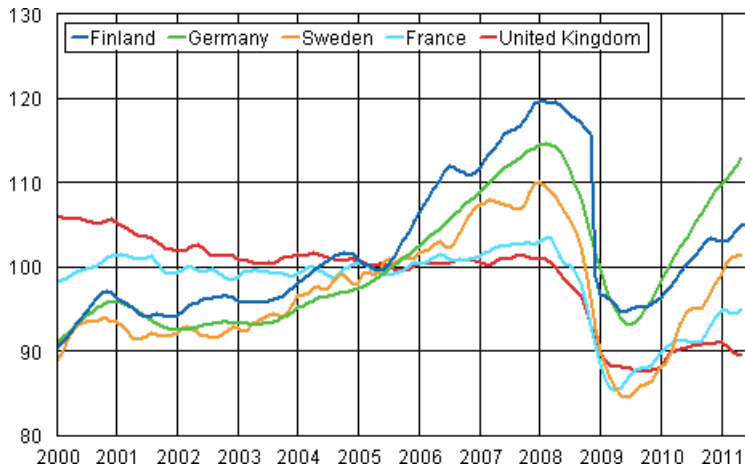
Appendix figure 1. Working day adjusted change percentage of industrial output June 2010 /June 2011, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output May 2011 /June 2011, TOL 2008



Appendix figure 3. Trend of industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2000 - 2011, 2005=100, TOL 2008



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