

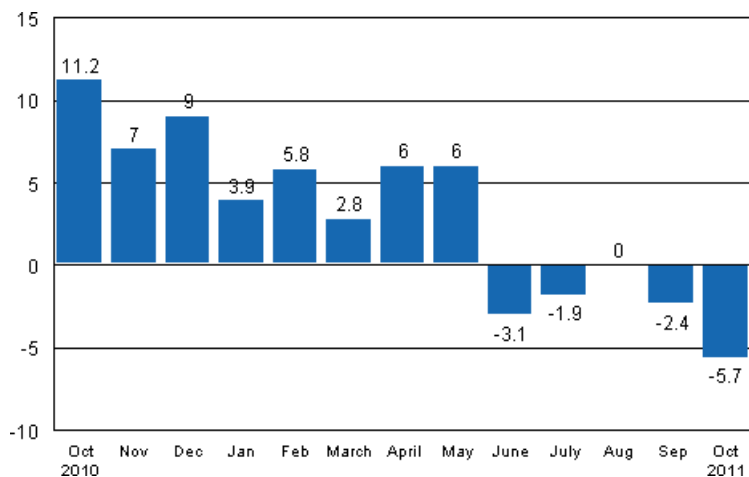
# Volume index of industrial output

2011, October

## Industrial output fell by 5.7 per cent year-on-year in October

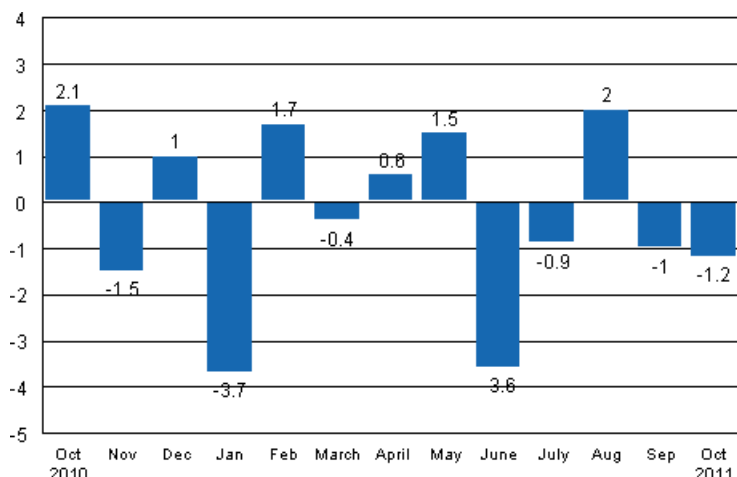
According to Statistics Finland, output of total industries adjusted for working days was 5.7 per cent lower in October 2011 than twelve months earlier. In September, output went down by 2.4 per cent. In the January to October period, industrial output adjusted for working days grew by 0.9 per cent from twelve months back.

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



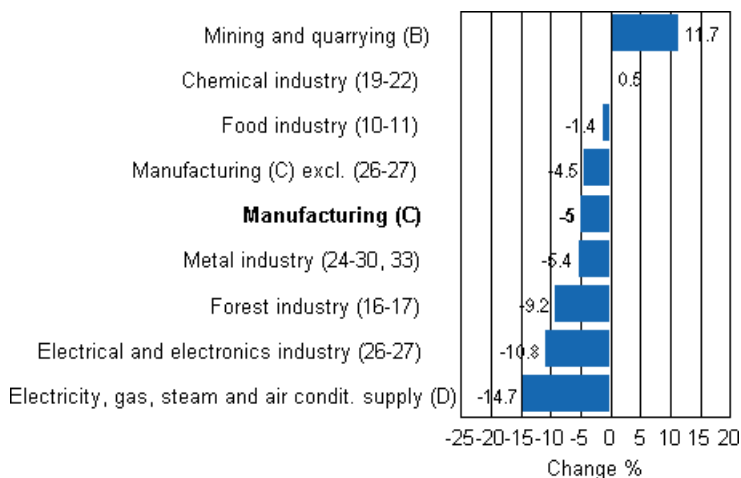
In October, seasonally adjusted output went down by 1.2 per cent from September. In September, output declined by 1.0 per cent from the month before. In August, seasonally adjusted output grew by 2.0 per cent from July.

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



Industrial output diminished in most of the main industries in October. Output declined most, by close on 15 per cent, in electricity production. Output went down by 10.8 per cent in the electrical and electronics industry, by 9.2 per cent in the forest industry and by 5.4 per cent in the metal industry. In the chemical industry, output grew by 0.5 per cent. Output increased most in mining and quarrying, which grew by nearly 12 per cent compared with the year before.

**Working day adjusted change in industrial output by industry 10/2010-10/2011, %, TOL 2008**



Capacity utilisation rate in manufacturing was 79.7 per cent in October, or 3.5 percentage points higher than one year earlier. In the forest industry, capacity utilisation rate was 80.9 per cent in October, or 2.1 percentage points lower than in October 2010. Capacity utilisation rate in the metal industry was 79.5 per cent in October, which is 7.1 percentage points higher than in October 2010.

**Estimation**

The main reason why the data become revised is the estimation used for the electrical and electronics industry (26-27), because 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. The Tax Administration’s periodic tax return data are used to compile statistics on the output of enterprises with fewer than 50 employees. The tax data cover nearly 70 per cent of the production of enterprises with fewer than 50 employees, which account for around 13 per cent of industrial output. The periodic tax return 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 October. The Tax Administration's data have been available when calculating the now released revised data for September.

Revised data for October will be published at 9 am on 10 January 2012 in connection with the release of industrial output data for November. 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 fell by 5.7 per cent in October***

According to Statistics Finland, output of total industries (BCDE) adjusted for working days was 5.7 per cent lower in October than twelve months earlier. In October, seasonally adjusted output went down by 1.2 per cent relative to September.

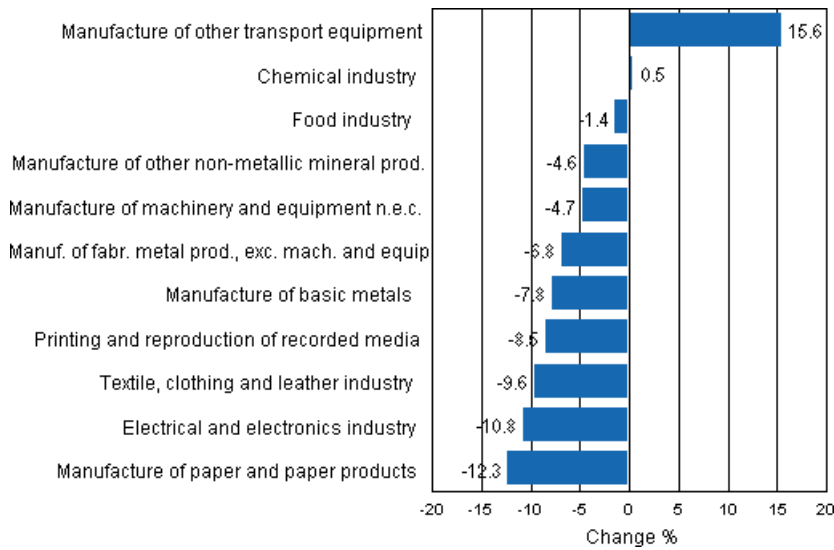
Adjusted for working days, industrial output (C) decreased by 5.0 per cent in October from one year back. Seasonally adjusted output went down by 1.5 per cent from the month before.

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

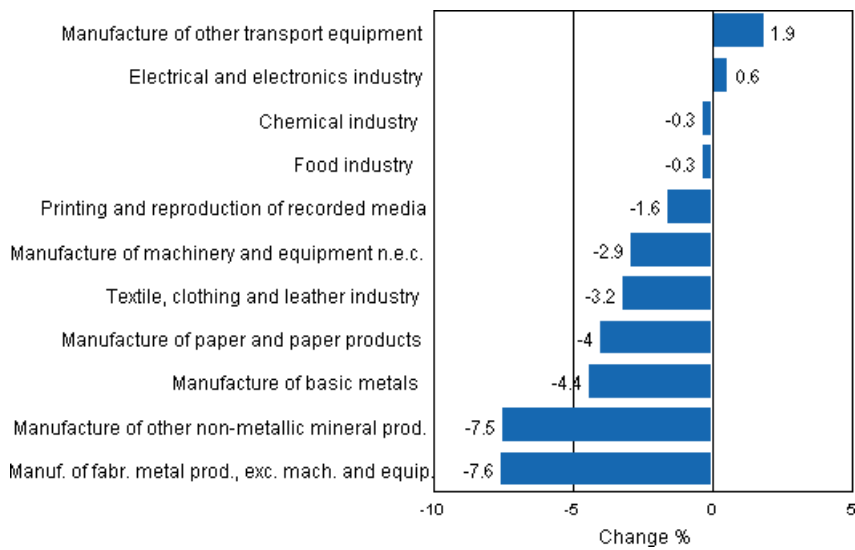
	Value added share	Original change percentage, 2011 OCT / 2010 OCT	Working day adj. change percentage, 2011 OCT / 2010 OCT	Seasonal adj. change percentage, 2011 OCT / 2011 SEP
Industry (Tol 2008)				
Total industries	100,0	-6,6	-5,7	-1,2
B Mining and quarrying	1,7	10,4	11,7	5,9
C Manufacturing	83,7	-5,9	-5,0	-1,5
10 Manufacture of food products	6,5	-0,8	-0,6	0,3
11 Manufacture of beverages	1,3	-6,0	-6,0	-3,0
13 Manufacture of textiles	0,6	-10,4	-10,1	0,8
14 Manufacture of wearing apparel	0,4	-14,5	-12,4	-7,3
15 Manufacture of leather and related products	0,3	-0,5	-1,3	3,4
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,9	-1,1	-1,1	0,9
17 Manufacture of paper and paper products	9,8	-12,5	-12,3	-4,0
18 Printing and reproduction of recorded media	1,8	-9,4	-8,5	-1,6
23 Manufacture of other non-metallic mineral products	2,9	-4,7	-4,6	-7,5
24 Manufacture of basic metals	4,3	-9,6	-7,8	-4,4
25 Manufacture of fabricated metal products, except machinery and equipment	7,2	-7,0	-6,8	-7,6
28 Manufacture of machinery and equipment n.e.c.	11,2	-4,7	-4,7	-2,9
29 Manufacture of motor vehicles, trailers and semi-trailers	1,1	47,1	45,5	43,7
30 Manufacture of other transport equipment	0,9	-24,3	-24,3	-6,5
31 Manufacture of furniture	1,1	-0,2	-0,3	-3,2
32 Other manufacturing	0,8	-21,8	-21,8	-6,3
33 Repair and installation of machinery and equipment	3,3	0,8	0,8	-2,1
D Electricity, gas, steam and air conditioning supply	12,0	-14,7	-14,7	7,5
E Water supply; sewerage, waste management and remediation activities	2,7	2,5	2,6	-0,6
36 Water collection, treatment and supply	0,6	0,8	0,8	-1,8
Main industrial groupings:				
Raw materials and productive goods	39,0	-5,7	-4,8	-3,3
Investment goods	28,8	-6,6	-6,6	-2,3
Durable goods	1,4	-2,1	-1,6	-3,7
Other consumer goods	13,4	-1,2	-0,6	1,2
Special indices:				
10-11 Food industry	7,8	-1,5	-1,4	-0,3
13-15 Textile, clothing and leather industry	1,2	-9,6	-9,6	-3,2
16-17 Forest industry	13,6	-9,2	-9,2	-3,0
19-22 Chemical industry	13,1	-0,5	0,5	-0,3
24-30 Metal industry	38,0	-7,7	-5,6	-1,5
26-27 Electrical and electronics industry	13,4	-13,3	-10,8	0,6
25,28-30,33 Machinery and metal product industry	23,7	-3,2	-1,8	-2,3
29-30 Manufacture of transport equipment	2,0	15,6	15,6	1,9

# Appendix figures

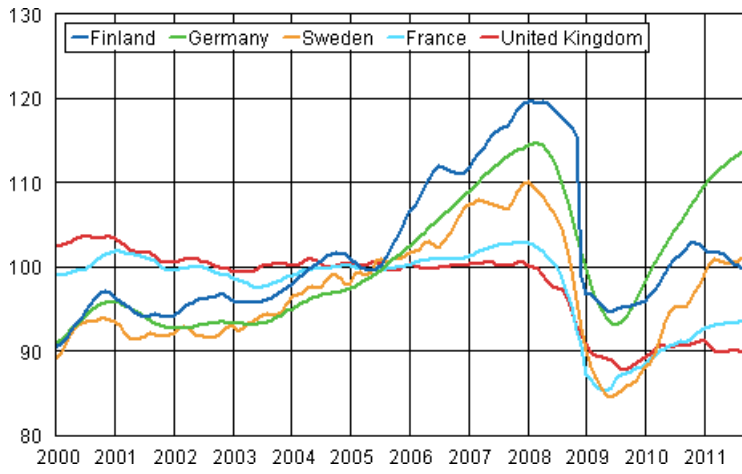
**Appendix figure 1. Working day adjusted change percentage of industrial output October 2010 /October 2011, TOL 2008**



**Appendix figure 2. Seasonally adjusted change percentage of industrial output September 2011 /October 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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Suomen virallinen tilasto  
Finlands officiella statistik  
Official Statistics of Finland

Industry 2011

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Source: Volume Index of Industrial Output 2011, October. Statistics Finland