

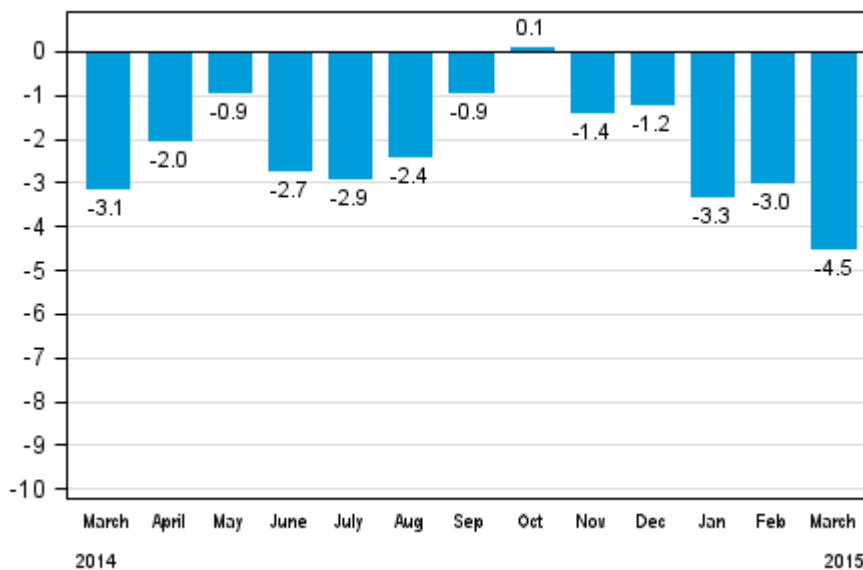
Volume index of industrial output

2015, March

Industrial output decreased by 4.5 per cent year-on-year in March

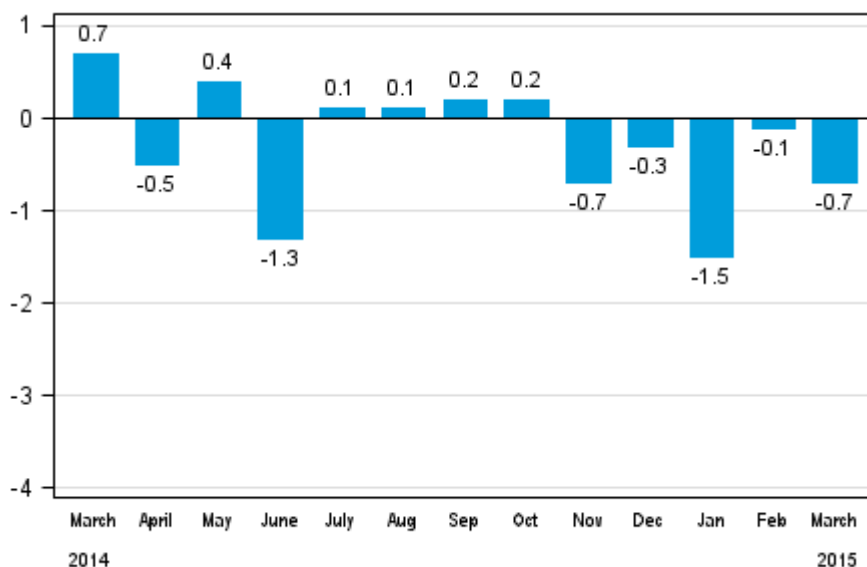
According to Statistics Finland, output of total industries adjusted for working days was 4.5 per cent lower in March 2015 than twelve months earlier. During January to March, industrial output declined by 3.7 per cent year-on-year.

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



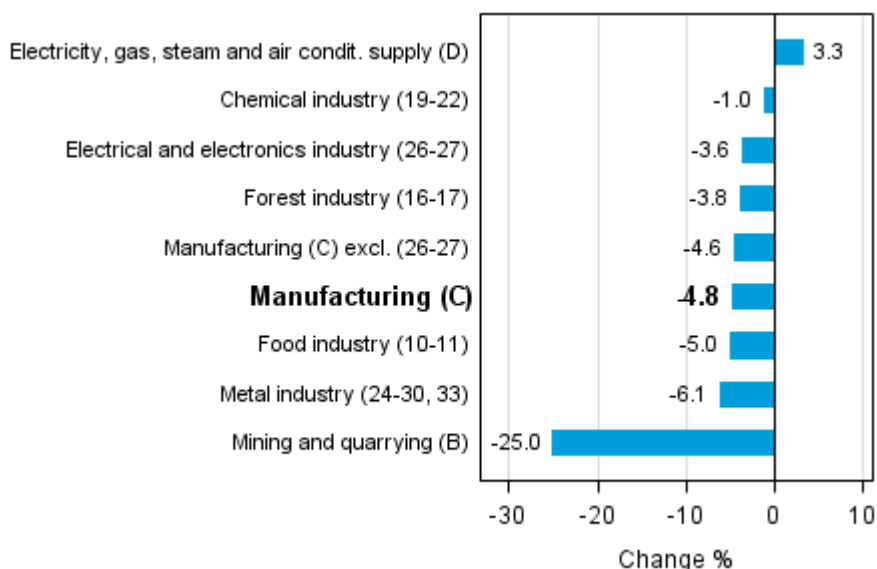
Seasonally adjusted output decreased in March by 0.7 per cent from February. In February, seasonally adjusted output went down by 0.1 per cent. In January, seasonally adjusted output decreased by 1.5 per cent month-on-month.

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



Industrial output diminished in several main industries in March. Output declined most, by 25 per cent, in mining and quarrying. Output in the metal industry fell by 6.1 per cent. In the chemical industry output was 1.0 per cent lower in March than one year ago.

Working day adjusted change in industrial output by industry 3/2014-3/2015, %, TOL 2008



In March, capacity utilisation rate in manufacturing (C) was 81.4 per cent, or 0.6 percentage points higher than one year earlier. In the forest industry, capacity utilisation rate was 86.2 per cent in March, or 1.3 percentage points lower than in March 2014. In the metal industry, capacity utilisation rate was 82.9 per cent in March, which was 2.8 percentage points higher than one year earlier.

Revised data for March 2015 will be published at 9 am on 10 June 2015 in connection with the release of industrial output data for April 2015. The revision is influenced by the estimation used in the latest release,

which concerns the periodic tax return data 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 will also be adjusted for working days.

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Industrial output decreased by 4.5 per cent year-on-year in March

According to Statistics Finland, output of total industries adjusted for working days was 4.5 per cent lower in March 2015 than twelve months earlier. Seasonally adjusted output contracted by 0.7 per cent in March from February.

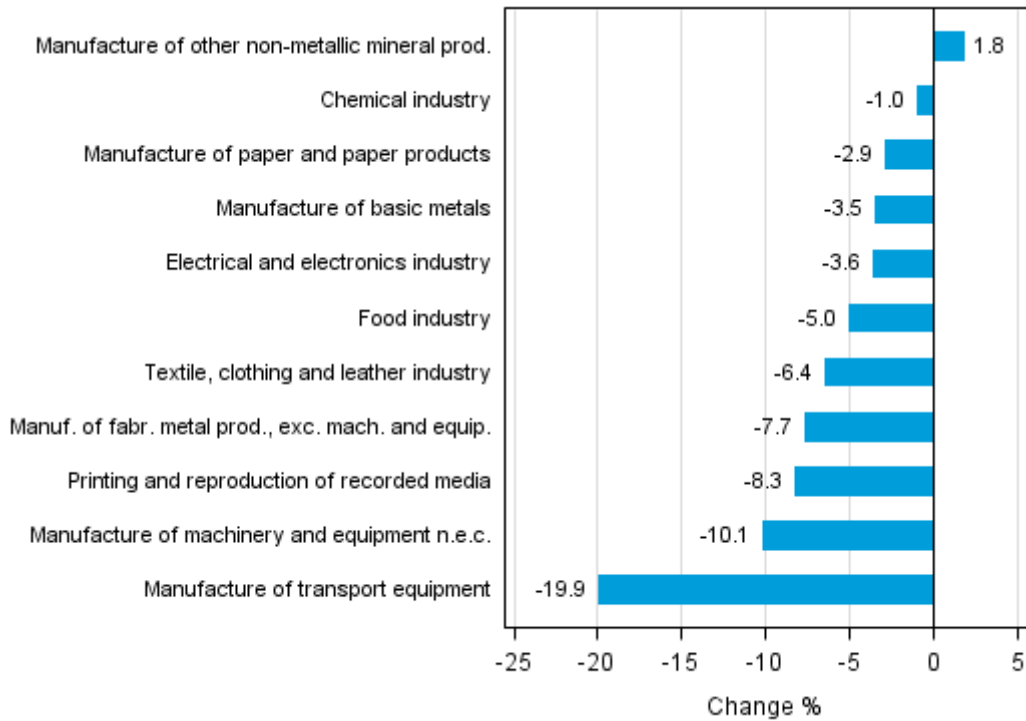
Adjusted for working days, industrial output (C) decreased by 4.8 per cent in March from one year back. Seasonally adjusted output contracted by 1.1 per cent in March from February.

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

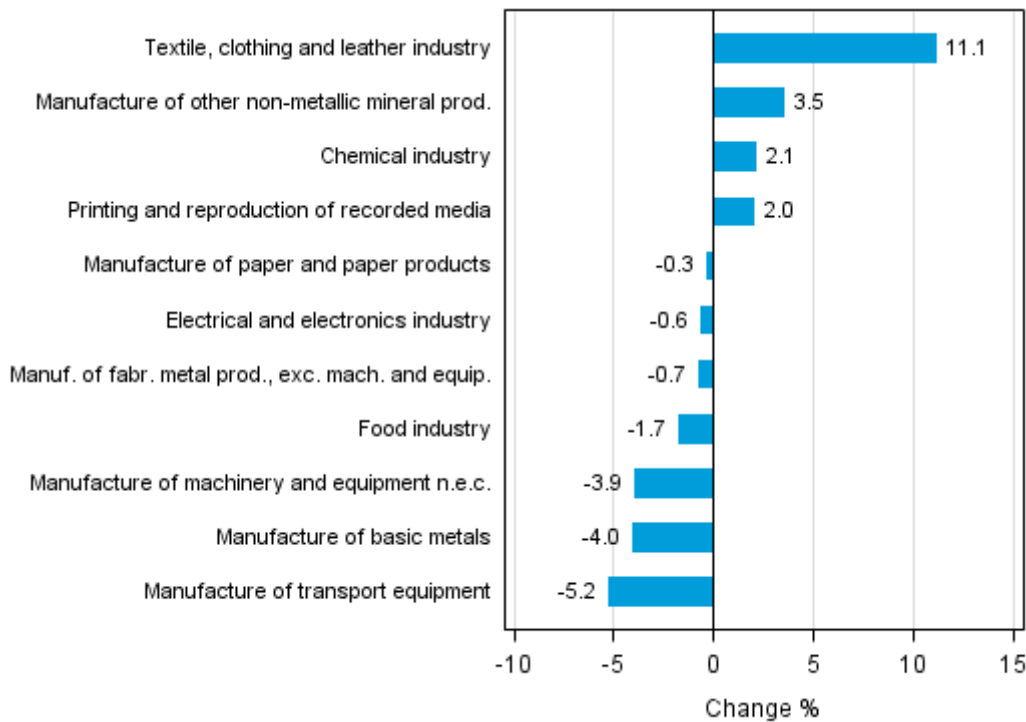
| | Value added share | Original change percentage, 2015 MAR / 2014 MAR | Working day adj. change percentage, 2015 MAR / 2014 MAR | Seasonal adj. change percentage, 2015 MAR / 2015 FEB |
|--|-------------------|---|---|--|
| Industry (Tot 2008) | | | | |
| Total industries | 100,0 | -2,1 | -4,5 | -0,7 |
| B Mining and quarrying | 1,9 | -25,0 | -25,0 | -4,0 |
| C Manufacturing | 85,0 | -2,3 | -4,8 | -1,1 |
| 10 Manufacture of food products | 7,7 | -1,8 | -6,5 | -2,3 |
| 11 Manufacture of beverages | 1,3 | 10,8 | 5,1 | 0,4 |
| 13 Manufacture of textiles | 0,5 | 3,5 | -1,3 | -16,8 |
| 14 Manufacture of wearing apparel | 0,4 | -5,7 | -9,2 | 1,3 |
| 15 Manufacture of leather and related products | 0,2 | -21,1 | -21,1 | -0,1 |
| 16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials | 3,6 | -2,6 | -4,6 | -2,7 |
| 17 Manufacture of paper and paper products | 9,4 | -2,9 | -2,9 | -0,3 |
| 18 Printing and reproduction of recorded media | 1,8 | -5,0 | -8,3 | 2,0 |
| 23 Manufacture of other non-metallic mineral products | 3,3 | 4,7 | 1,8 | 3,5 |
| 24 Manufacture of basic metals | 5,6 | -1,9 | -3,5 | -4,0 |
| 25 Manufacture of fabricated metal products, except machinery and equipment | 8,3 | -5,7 | -7,7 | -0,7 |
| 28 Manufacture of machinery and equipment n.e.c. | 10,9 | -7,6 | -10,1 | -3,9 |
| 31 Manufacture of furniture | 1,1 | -5,4 | -10,6 | -2,4 |
| 32 Other manufacturing | 0,9 | 23,0 | 23,0 | 2,2 |
| 33 Repair and installation of machinery and equipment | 3,9 | 16,2 | 13,8 | -4,2 |
| D Electricity, gas, steam and air conditioning supply | 10,6 | 3,3 | 3,3 | 5,4 |
| E Water supply; sewerage, waste management and remediation activities | 2,6 | -0,1 | 1,4 | 3,3 |
| 36 Water collection, treatment and supply | 0,3 | -1,5 | -1,5 | -0,7 |
| Main industrial groupings: | | | | |
| Raw materials and productive goods | 42,2 | -1,3 | -2,8 | -0,8 |
| Investment goods | 26,0 | -5,7 | -8,3 | -2,7 |
| Durable goods | 1,4 | 2,7 | -2,5 | -7,2 |
| Other consumer goods | 15,0 | -2,9 | -6,7 | 1,9 |
| Special indices: | | | | |
| 10-11 Food industry | 9,0 | -0,1 | -5,0 | -1,7 |
| 13-15 Textile, clothing and leather industry | 1,1 | -3,7 | -6,4 | 11,1 |
| 16-17 Forest industry | 13,0 | -2,8 | -3,8 | -1,5 |
| 19-22 Chemical industry | 13,4 | -1,0 | -1,0 | 2,1 |
| 24-30 Metal industry | 37,6 | -5,4 | -7,8 | -2,4 |
| 26-27 Electrical and electronics industry | 10,3 | -0,5 | -3,6 | -0,6 |
| 25,28-30,33 Machinery and metal product industry | 25,6 | -5,4 | -7,9 | -3,2 |
| 29-30 Manufacture of transport equipment | 2,6 | -19,9 | -19,9 | -5,2 |

Appendix figures

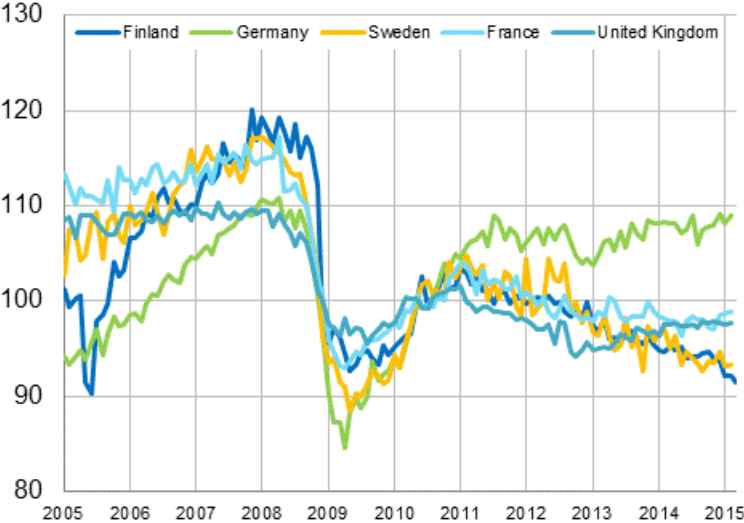
Appendix figure 1. Working day adjusted change percentage of industrial output March 2014 /March 2015, TOL 2008



Appendix figure 2. Seasonally adjusted change percentage of industrial output February 2015 /March 2015, TOL 2008



Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2005 - 2015, 2010=100, TOL 2008



Revisions in these statistics

The data of the original series of industrial output have become revised according to the table below. For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revisions to data on annual changes in main industries

| Main industries and Statistical reference month | | Annual change (%) | | Revision (%-point) |
|---|-----------|-------------------|---------------------------------|--------------------|
| | | 1st release (%) | Latest release (08.05.2015) (%) | |
| BCDE Total industry | 2014 / 10 | -1,0 | -0,5 | 0,5 |
| | 2014 / 11 | -3,0 | -3,6 | -0,6 |
| | 2014 / 12 | 3,6 | 3,6 | 0,0 |
| | 2015 / 01 | -7,2 | -6,4 | 0,8 |
| | 2015 / 02 | -5,1 | -3,0 | 2,1 |
| C Manufacturing | 2014 / 10 | -1,0 | -0,5 | 0,5 |
| | 2014 / 11 | -2,9 | -3,6 | -0,7 |
| | 2014 / 12 | 4,4 | 4,2 | -0,2 |
| | 2015 / 01 | -6,4 | -5,6 | 0,8 |
| | 2015 / 02 | -4,8 | -2,3 | 2,5 |
| D Electricity, gas, steam and air conditioning supply | 2014 / 10 | 1,0 | 1,0 | 0,0 |
| | 2014 / 11 | -2,6 | -2,6 | 0,0 |
| | 2014 / 12 | -1,4 | -1,4 | 0,0 |
| | 2015 / 01 | -10,5 | -10,5 | 0,0 |
| | 2015 / 02 | -5,3 | -5,3 | 0,0 |
| 10-11 Food industry | 2014 / 10 | -4,5 | -3,1 | 1,4 |
| | 2014 / 11 | -6,8 | -5,4 | 1,4 |
| | 2014 / 12 | 1,9 | 5,0 | 3,1 |
| | 2015 / 01 | -9,4 | -8,4 | 1,0 |
| | 2015 / 02 | -4,6 | -4,0 | 0,6 |
| 16-17 Forest industry | 2014 / 10 | -4,6 | -4,4 | 0,2 |
| | 2014 / 11 | -2,0 | -2,3 | -0,3 |
| | 2014 / 12 | 0,8 | 2,0 | 1,2 |
| | 2015 / 01 | -1,9 | -2,8 | -0,9 |
| | 2015 / 02 | -5,3 | -3,2 | 2,1 |
| 19-22 Chemical industry | 2014 / 10 | -2,2 | -2,1 | 0,1 |
| | 2014 / 11 | 8,3 | 6,7 | -1,6 |
| | 2014 / 12 | 9,8 | 10,1 | 0,3 |
| | 2015 / 01 | -8,5 | -7,2 | 1,3 |
| | 2015 / 02 | -5,3 | -4,0 | 1,3 |
| 24-30, 33 Metal industry | 2014 / 10 | 3,1 | 3,1 | 0,0 |
| | 2014 / 11 | -3,8 | -5,3 | -1,5 |
| | 2014 / 12 | 5,7 | 3,8 | -1,9 |
| | 2015 / 01 | -5,1 | -3,8 | 1,3 |
| | 2015 / 02 | -4,7 | -0,6 | 4,1 |
| 26-27 Electrical and electronics industry | 2014 / 10 | -3,3 | -5,2 | -1,9 |
| | 2014 / 11 | -1,7 | -9,5 | -7,8 |
| | 2014 / 12 | 6,5 | -1,0 | -7,5 |
| | 2015 / 01 | 3,6 | 1,8 | -1,8 |
| | 2015 / 02 | -5,6 | -4,6 | 1,0 |

| Main industries and Statistical reference month | | Annual change (%) | | Revision (%-point) |
|---|-----------|-------------------|---------------------------------|--------------------|
| | | 1st release (%) | Latest release (08.05.2015) (%) | |
| Manufacturing excl. electrical and electronics industry | 2014 / 10 | -0,8 | 0,1 | 0,9 |
| | 2014 / 11 | -3,1 | -2,8 | 0,3 |
| | 2014 / 12 | 4,1 | 4,9 | 0,8 |
| | 2015 / 01 | -7,5 | -6,5 | 1,0 |
| | 2015 / 02 | -4,7 | -2,0 | 2,7 |

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Source: Volume Index of Industrial Output 2015, March. Statistics Finland