

Volume index of industrial output

2018, March

Industrial output grew in March both year-on-year and from the month before

Seasonally adjusted industrial output (TOL BCD) grew by 2.2 per cent in March from the month before. According to Statistics Finland, industrial output adjusted for working days was 7.0 per cent higher in March 2018 than in March 2017. Adjusted for working days, industrial output went up by 5.4 per cent in January to March from one year back.

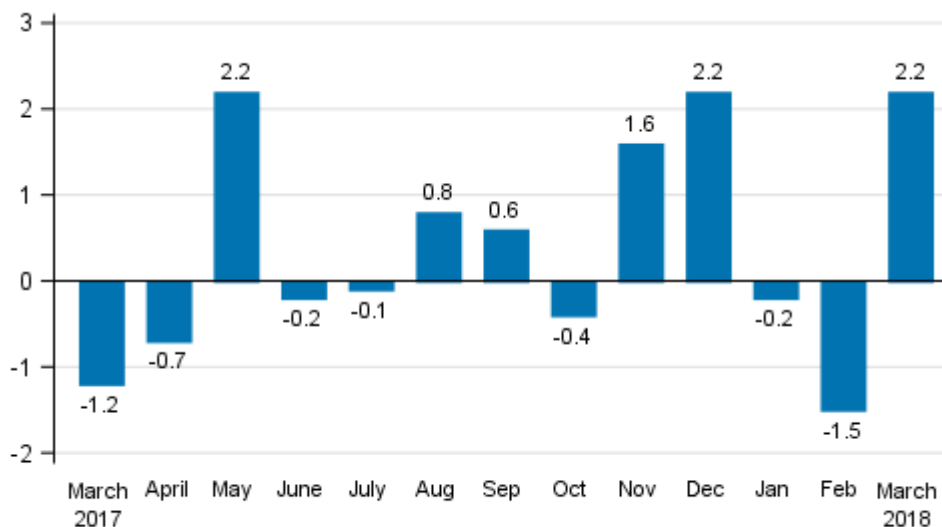
Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2018/03



Source: Statistics Finland

Seasonally adjusted output grew by 2.2 per cent in March from the month before. In February, seasonally adjusted output went down by 1.5 per cent from January.

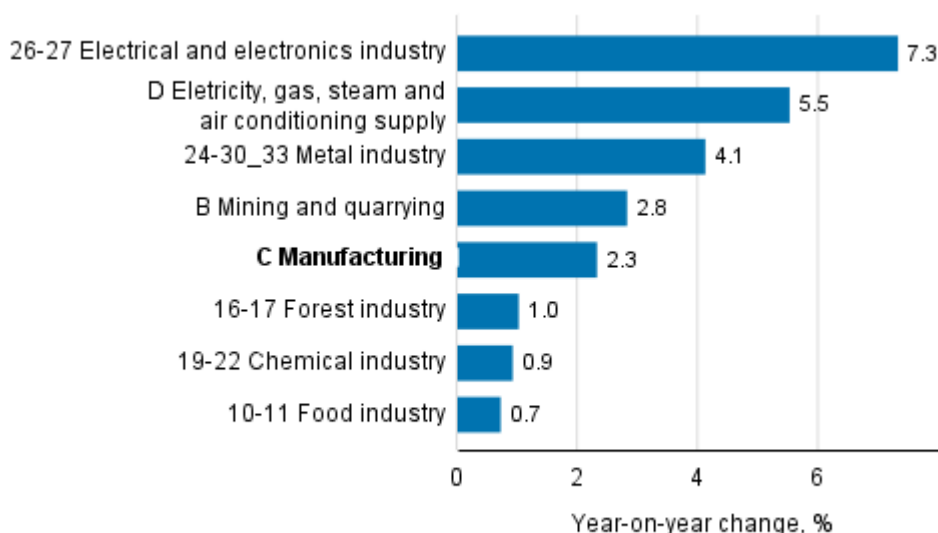
Seasonally adjusted change in industrial output (BCD) from previous month, %, TOL 2008



Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output grew most in March in the electrical and electronics industry, by 7.3 per cent. In the metal industry, seasonally adjusted output was 4.1 per cent higher in March than in February. Mining and quarrying grew by 2.8 per cent compared with February.

Seasonal adjusted change in industrial output by industry, 02/2018 to 03/2018, %, TOL 2008



Source: Statistics Finland

Revised data for March 2018 will be published at 9 am on 8 June 2018 in connection with the release of industrial output data for April 2018. 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.

Contents

Industrial output grew by 7.0 per cent in March from one year back.....	4
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Tables

Table 1. Volume index of industrial output, value added, original, working day adjusted, seasonally adjusted change percentage.....	5
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Figures

Appendix figures

Appendix figure 1. Three months' year-on-year change in manufacturing (C) sub-industries adjusted for working days (TOL 2008).....	6
Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2018/03, TOL 2008.....	6
Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2018, TOL 2008.....	7

Revisions in these statistic.....	8
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Industrial output grew by 7.0 per cent in March from one year back

According to Statistics Finland, output of total industries adjusted for working days was 7.0 per cent higher in March 2018 than in March 2017. Seasonally adjusted grew by 2.2 per cent in March from February.

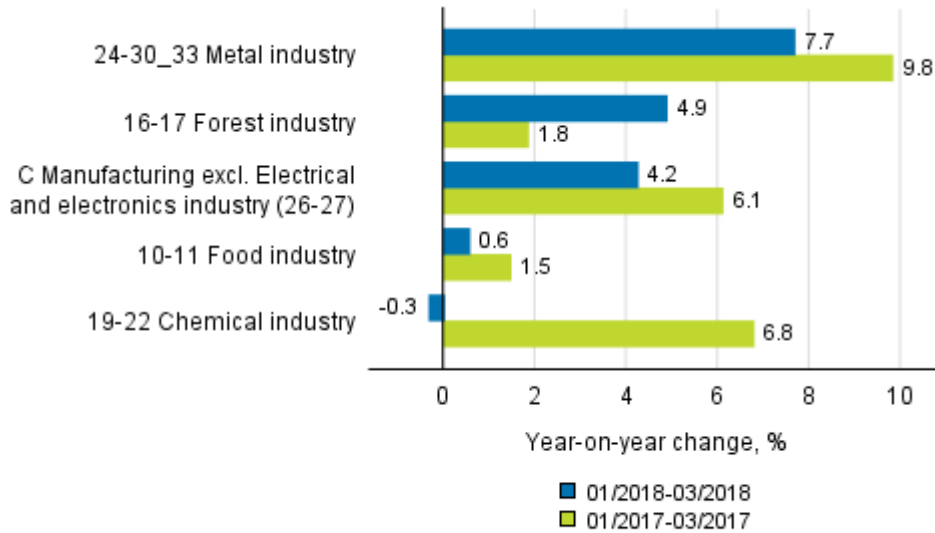
Adjusted for working days, industrial output (C) went up by 5.8 per cent in March from one year back. Seasonally adjusted grew by 2.3 per cent in March from the month before.

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

	Value added share	Original change percentage, 2018 MAR / 2017 MAR	Working day adj. change percentage, 2018 MAR / 2017 MAR	Seasonal adj. change percentage, 2018 MAR / 2018 FEB
Industry (Tot 2008)				
B Mining and quarrying	1,7	-7,5	-8,0	2,8
BCD Total industries	100,0	2,0	7,0	2,2
C Manufacturing	86,9	0,4	5,8	2,3
10 Manufacture of food products	6,9	-4,2	0,6	0,8
10-11 Food industry	8,1	-2,9	1,9	0,7
11 Manufacture of beverages	1,2	6,1	10,3	-1,5
13 Manufacture of textiles	0,6	16,5	25,4	11,9
13-15 Textile, clothing and leather industry	1,3	-4,1	2,9	3,0
14 Manufacture of wearing apparel	0,5	-25,2	-19,0	-1,4
15 Manufacture of leather and related products	0,2	-7,6	2,0	15,7
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,6	-0,2	8,5	4,0
16-17 Forest industry	12,9	3,1	5,8	1,0
17 Manufacture of paper and paper products	9,2	4,4	5,0	0,1
18 Printing and reproduction of recorded media	1,3	-18,7	-11,7	-2,9
19-22 Chemical industry	15,8	-7,4	-4,5	0,9
23 Manufacture of other non-metallic mineral products	3,3	-10,4	-0,9	1,4
24 Manufacture of basic metals	4,3	4,3	7,8	1,2
24-30_33 Metal industry	42,5	4,5	11,1	4,1
25 Manufacture of fabricated metal products, except machinery and equipment	7,7	-1,2	6,2	-1,8
26-27 Electrical and electronics industry	12,5	9,7	13,8	7,3
28 Manufacture of machinery and equipment n.e. .	10,9	0,2	10,6	5,1
29-30 Manufacture of transport equipment	3,1	21,6	31,8	22,5
31 Manufacture of furniture	1,0	2,2	9,6	-1,3
32 Other manufacturing	0,7	3,9	9,8	11,2
33 Repair and installation of machinery and equipment	4,0	-3,2	1,8	2,4
C Manufacturing excl. Electrical and electronics industry (26-27)	74,4	-1,3	5,0	1,7
D Electricity, gas, steam and air conditioning supply	11,4	13,6	15,0	5,5
Investment goods	28,8	6,9	11,9	0,8
Durable goods	1,3	-5,1	2,7	-1,0
Raw materials and productive goods	40,8	-1,1	2,8	1,3
Other consumer goods	14,6	-9,5	-2,7	-1,4

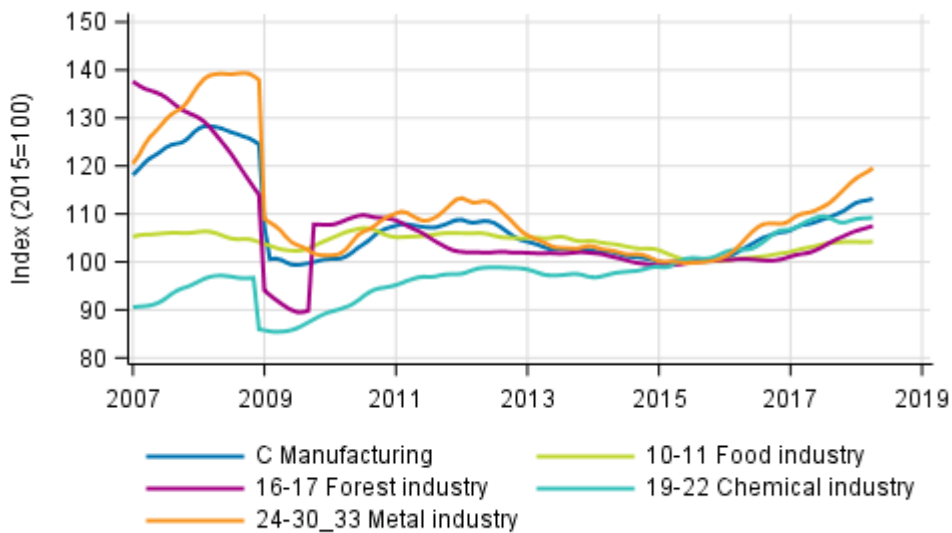
Appendix figures

Appendix figure 1. Three months' year-on-year change in manufacturing (C) sub-industries adjusted for working days (TOL 2008)



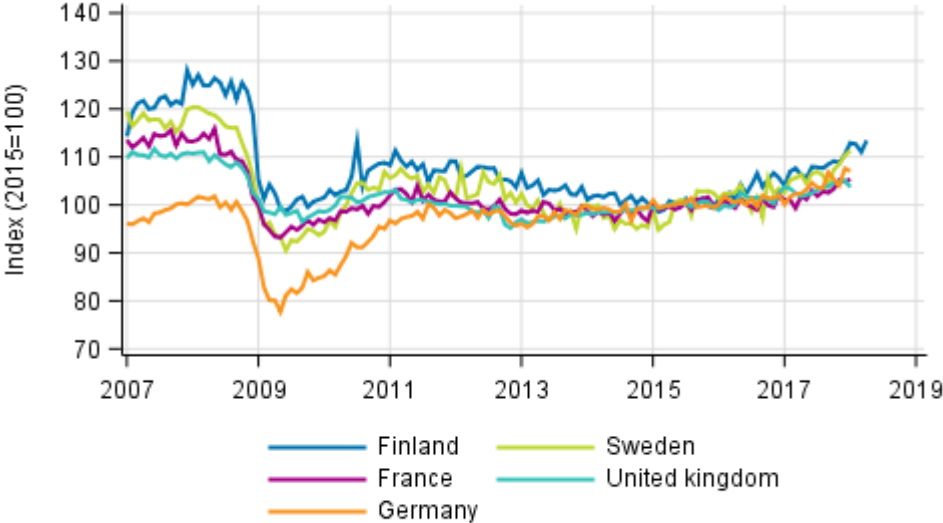
Source: Statistics Finland

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2018/03, TOL 2008



Source: Statistics Finland

Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2018, TOL 2008



Source: Statistics Finland

Revisions in these statistic

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 (9.5.2018)	
B Mining and quarrying	01/2018	0,2	0,6	0,4
	02/2018	-11,6	-11,6	0,0
BCD Total industries	01/2018	7,2	8,5	1,3
	02/2018	3,4	2,8	-0,6
C Manufacturing	01/2018	7,5	9,0	1,5
	02/2018	2,1	1,2	-0,9
D Eletricity, gas, steam and air conditioning supply	01/2018	4,5	4,4	-0,1
	02/2018	12,5	12,5	0,0

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Source: Volume Index of Industrial Output 2018, March. Statistics Finland