

# Volume index of industrial output

2018, August

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

Seasonally adjusted industrial output (TOL BCD) grew by 0.2 per cent in August from the month before. According to Statistics Finland, industrial output adjusted for working days was 1.8 per cent higher in August 2018 than in August 2017. Hot summer made Finns thirsty, the manufacture of beverages grew briskly. Adjusted for working days, industrial output went up by 4.0 per cent in January to August from one year back.

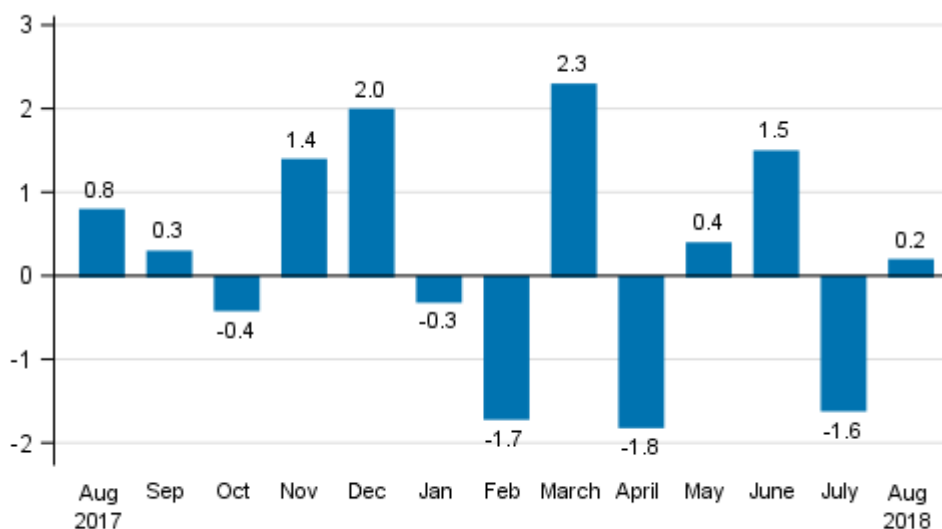
### Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2018/08



Source: Statistics Finland

In August, seasonally adjusted output went up by 0.2 per cent from the month before. In July seasonally adjusted output went down by 1.6 per cent from June.

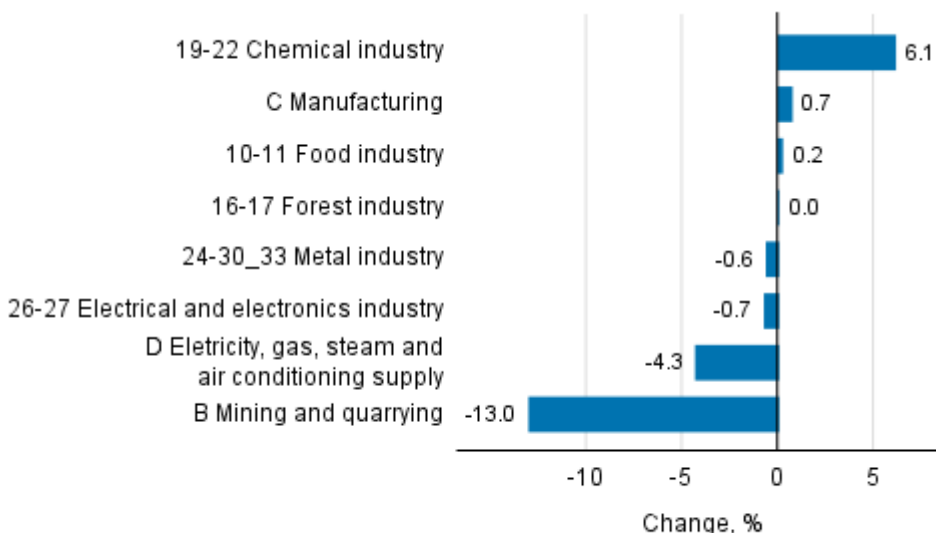
**Seasonally adjusted change in industrial output (BCD) from previous month, %, TOL 2008**



Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output grew most in August in the chemical industry, 6.1 per cent. In the food industry, output was 0.2 per cent higher than in July. Seasonally adjusted industrial output fell most, by 13.0 per cent, in mining and quarrying. Output went down by 0.6 per cent in the metal industry.

**Seasonal adjusted change in industrial output by industry, 07/2018 to 08/2018, %, TOL 2008**



Source: Statistics Finland

Revised data for August 2018 will be published at 9 am on 9 November 2018 in connection with the release of industrial output data for September 2018. The revision is influenced by the estimation used in the latest release, which is based on the Tax Administration's data on self-assessed taxes 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 1.8 per cent year-on-year in August.....	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
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Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2018/08, TOL 2008.....	6
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Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2018, TOL 2008.....	7
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Revisions in these statistics.....	8
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## Industrial output grew by 1.8 per cent year-on-year in August

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 1.8 per cent higher in August 2018 than in August 2017. Seasonally adjusted output grew by 0.2 per cent from July.

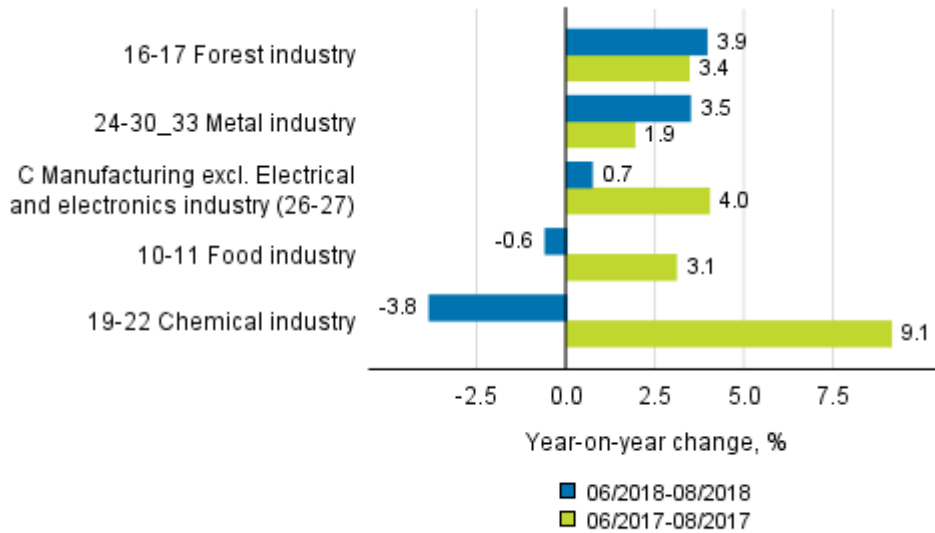
Industrial output (C) adjusted for working days was in August on the same level as twelve months ago. Seasonally adjusted output grew by 0.7 per cent from July.

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

	Value added share	Original change percentage, 2018 AUG / 2017 AUG	Working day adj. change percentage, 2018 AUG / 2017 AUG	Seasonal adj. change percentage, 2018 AUG / 2018 JUL
Industry (Tot 2008)				
B Mining and quarrying	1,7	61,5	61,5	-13,0
BCD Total industries	100,0	1,3	1,8	0,2
C Manufacturing	86,9	-0,3	-0,0	0,7
10 Manufacture of food products	6,9	-3,4	-3,6	-0,4
10-11 Food industry	8,1	-0,9	-0,8	0,2
11 Manufacture of beverages	1,2	13,9	15,4	4,9
13 Manufacture of textiles	0,6	-13,0	-13,5	-7,6
13-15 Textile, clothing and leather industry	1,3	-14,8	-14,8	-3,9
14 Manufacture of wearing apparel	0,5	-22,9	-22,9	-4,3
15 Manufacture of leather and related products	0,2	-2,8	-2,8	3,0
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,6	-4,4	-2,9	-5,1
16-17 Forest industry	12,9	3,5	3,5	0,0
17 Manufacture of paper and paper products	9,2	6,8	6,8	1,9
18 Printing and reproduction of recorded media	1,3	0,1	0,2	0,3
19-22 Chemical industry	15,8	3,4	3,4	6,1
23 Manufacture of other non-metallic mineral products	3,3	2,6	2,7	2,5
24 Manufacture of basic metals	4,3	-1,3	-2,5	2,3
24-30_33 Metal industry	42,5	-2,0	-1,7	-0,6
25 Manufacture of fabricated metal products, except machinery and equipment	7,7	-1,1	-1,0	0,9
26-27 Electrical and electronics industry	12,5	11,6	11,6	-0,7
28 Manufacture of machinery and equipment n.e. .	10,9	-14,5	-15,9	-7,1
29-30 Manufacture of transport equipment	3,1	-21,8	-21,8	23,3
31 Manufacture of furniture	1,0	-5,4	-4,4	-9,7
32 Other manufacturing	0,7	-0,9	-3,3	-8,8
33 Repair and installation of machinery and equipment	4,0	6,3	6,3	2,3
C Manufacturing excl. Electrical and electronics industry (26-27)	74,4	-2,0	-2,2	0,7
D Electricity, gas, steam and air conditioning supply	11,4	3,6	3,6	-4,3
Investment goods	28,8	-4,1	-4,1	-0,2
Durable goods	1,3	-4,3	-3,2	-7,0
Raw materials and productive goods	40,8	3,9	4,5	-0,0
Other consumer goods	14,6	2,7	4,0	3,1

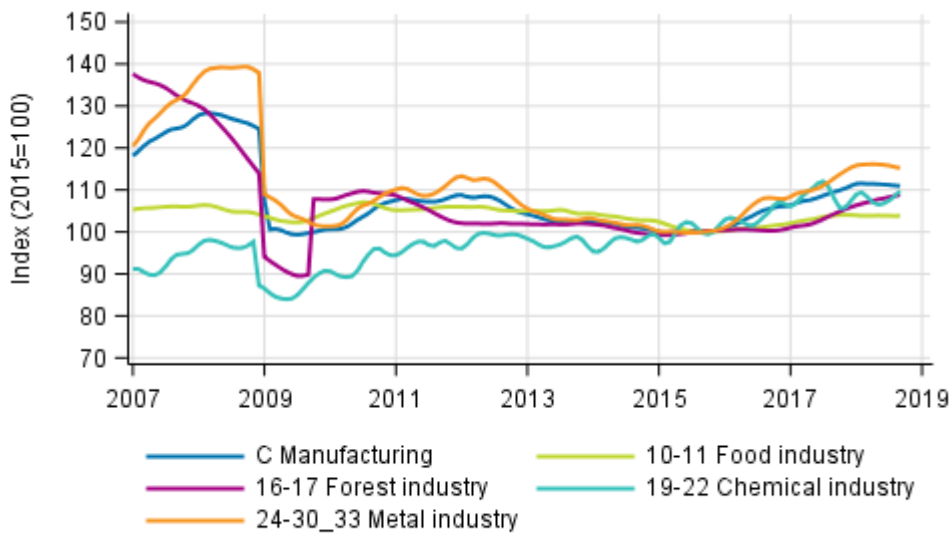
# Appendix figures

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



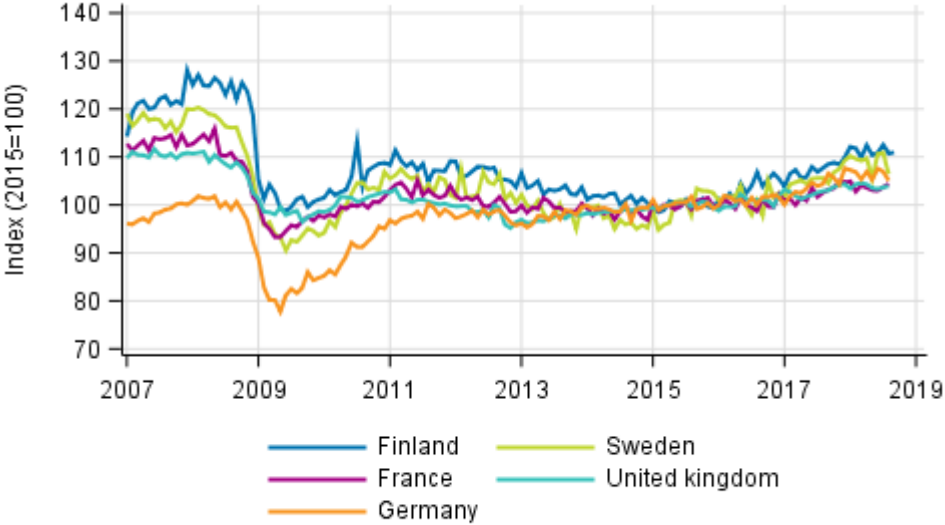
Source: Statistics Finland

**Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2018/08, 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 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 (10.10.2018)	
B Mining and quarrying	01/2018	0,6	-0,6	-1,2
	02/2018	-11,6	-13,6	-2,0
	03/2018	-7,5	-7,9	-0,4
	04/2018	8,0	4,9	-3,1
	05/2018	79,2	78,0	-1,2
	06/2018	76,6	81,2	4,6
	07/2018	52,5	54,5	2,0
BCD Total industries	01/2018	8,5	8,3	-0,2
	02/2018	2,8	2,3	-0,5
	03/2018	2,0	2,3	0,3
	04/2018	8,3	8,2	-0,1
	05/2018	3,6	2,6	-1,0
	06/2018	3,1	3,4	0,3
	07/2018	5,6	4,6	-1,0
C Manufacturing	01/2018	9,0	8,8	-0,2
	02/2018	1,2	0,7	-0,5
	03/2018	0,4	0,7	0,3
	04/2018	8,1	8,7	0,6
	05/2018	2,6	1,6	-1,0
	06/2018	1,8	2,0	0,2
	07/2018	3,8	2,4	-1,4
D Electricity, gas, steam and air conditioning supply	01/2018	4,4	4,3	-0,1
	02/2018	12,5	12,3	-0,2
	03/2018	13,6	13,5	-0,1
	04/2018	4,4	4,1	-0,3
	05/2018	-0,4	-0,5	-0,1
	06/2018	-0,9	-1,0	-0,1
	07/2018	6,4	6,4	0,0



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