

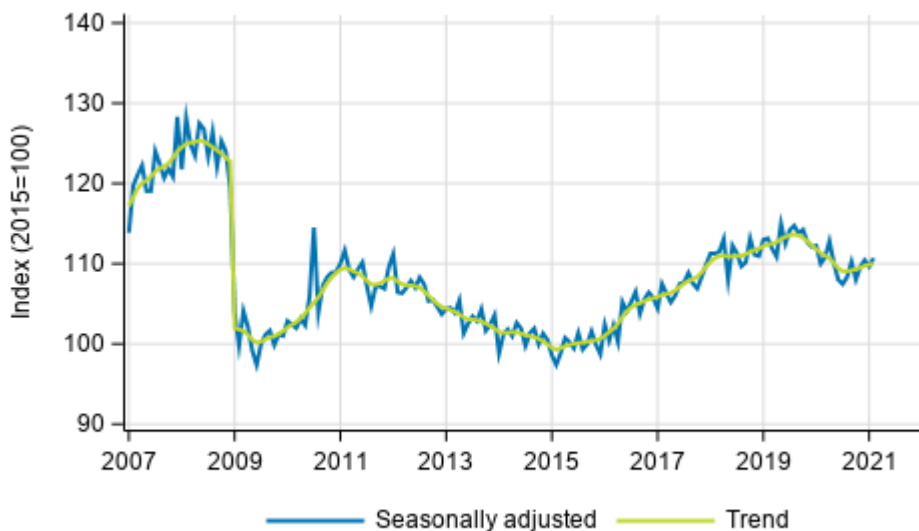
# Volume index of industrial output

2021, January

## Industrial output grew in January both from the previous month and from one year back

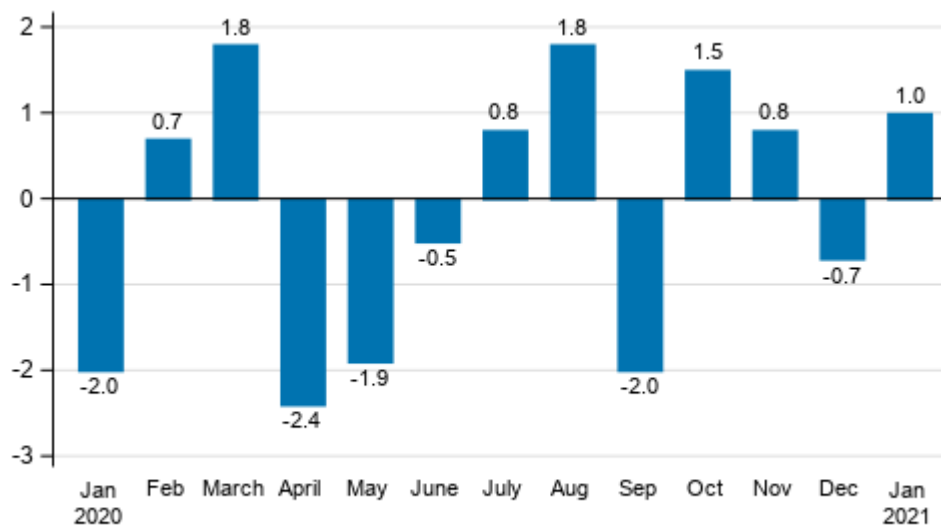
Seasonally adjusted industrial output (TOL BCD) grew by 1.0 per cent in January from the month before. According to Statistics Finland, industrial output adjusted for working days was 0.9 per cent higher in January 2021 compared to January 2020. There were two fewer working days in January 2021 than in January 2020.

### Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2021/01



Source: Statistics Finland

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

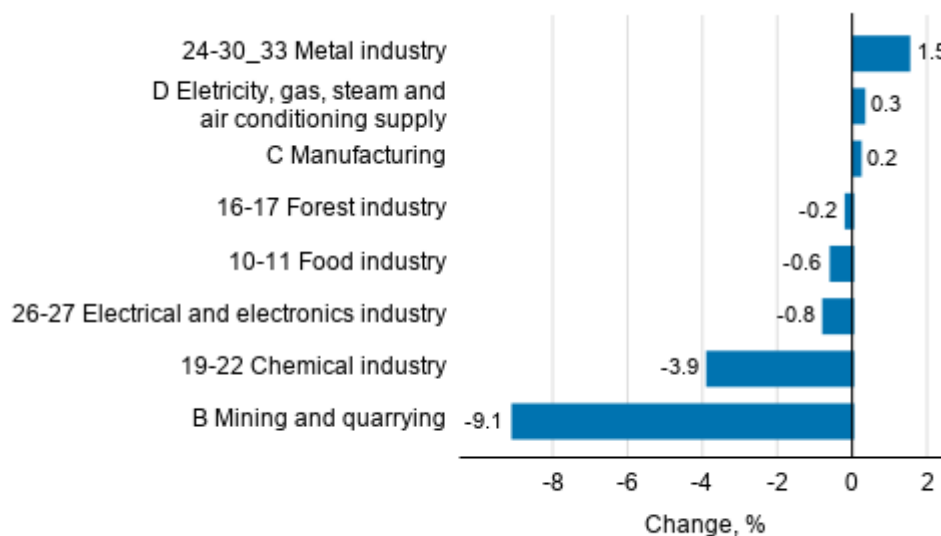


Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output decreased in January in nearly all industries. Output decreased most in the industry of mining and quarrying, by 9.1 per cent from the previous month. The decrease compared to December was 3.9 per cent in the chemical industry and 0.6 per cent in the food industry. Only two main industries had slightly more output than in the previous month. In January, output in the metal industry went up by 1.5 per cent, and in the industry of electricity, gas, steam and air conditioning supply by 0.3 per cent.

Compared to one year ago, output grew most in electricity, gas, steam and air conditioning supply, by 4.5 per cent, and in the electrical and electronic industry, by 3.3 per cent. In the food industry, output decreased by 2.5 per cent and in the metal industry by 1.8 per cent compared with January 2020.

**Seasonal adjusted change in industrial output by industry, 12/2020 to 01/2021, %, TOL 2008**



Source: Statistics Finland

Revised data for January 2021 will be published at 8 am on 9 April 2021 in connection with the release of industrial output data for February 2021. 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 are also adjusted for working days.

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## Industrial output increased by 0.9 per cent year-on-year in January

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 0.9 per cent higher in January 2021 compared to January 2020. In January, seasonally adjusted output grew by 1.0 per cent from the previous month.

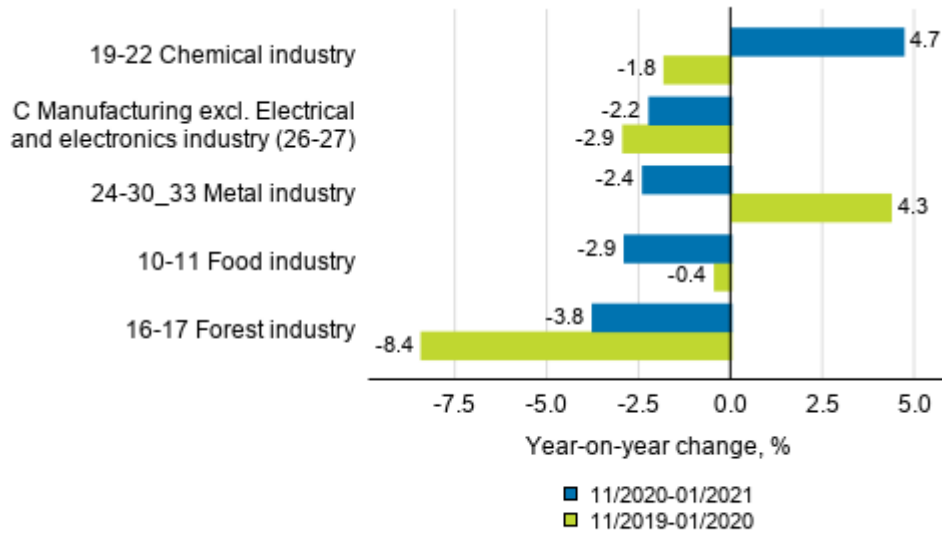
Adjusted for working days, industrial output (C) declined by 0.7 per cent from one year earlier. Seasonally adjusted industrial output grew by 0.2 per cent in January from the month before.

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

Industry (Tol 2008)	Value added share	Original change percentage, 2021 JAN / 2020 JAN	Working day adj. change percentage, 2021 JAN / 2020 JAN	Seasonal adj. change percentage, 2021 JAN / 2020 DEC
B Mining and quarrying	2,0	-1,0	-1,0	-9,1
BCD Total industries	100,0	-3,4	0,9	1,0
C Manufacturing	85,6	-5,3	-0,7	0,2
10 Manufacture of food products	6,4	-8,8	-1,9	-0,1
10-11 Food industry	7,7	-9,3	-2,5	-0,6
11 Manufacture of beverages	1,3	-10,2	-3,5	-4,6
13 Manufacture of textiles	0,5	12,8	21,3	-4,6
13-15 Textile, clothing and leather industry	1,2	4,1	16,6	1,4
14 Manufacture of wearing apparel	0,3	-15,3	-8,6	-4,7
15 Manufacture of leather and related products	0,4	-7,4	4,1	0,1
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,3	10,0	18,2	-0,3
16-17 Forest industry	11,9	-1,7	0,4	-0,2
17 Manufacture of paper and paper products	8,6	-5,3	-5,3	-0,2
18 Printing and reproduction of recorded media	1,1	-14,2	-9,8	-3,8
19-22 Chemical industry	16,7	2,1	2,1	-3,9
23 Manufacture of other non-metallic mineral products	3,0	-13,8	-7,2	-4,9
24 Manufacture of basic metals	3,9	-1,5	1,0	-7,5
24-30_33 Metal industry	42,1	-6,9	-1,8	1,5
25 Manufacture of fabricated metal products, except machinery and equipment	9,4	-7,0	-1,5	-1,1
26-27 Electrical and electronics industry	10,3	-2,4	3,3	-0,8
28 Manufacture of machinery and equipment n.e. .	11,2	-14,9	-10,1	7,0
29-30 Manufacture of transport equipment	2,7	-18,0	-10,4	25,3
31 Manufacture of furniture	1,1	-18,9	-11,4	0,4
32 Other manufacturing	0,7	-0,6	8,0	0,5
33 Repair and installation of machinery and equipment	4,6	14,3	18,5	11,2
C Manufacturing excl. Electrical and electronics industry (26-27)	75,3	-6,9	-2,7	-1,1
D Electricity, gas, steam and air conditioning supply	12,5	4,5	4,5	0,3
Investment goods	27,4	-6,3	-1,7	3,1
Durable goods	1,4	-9,9	-1,6	4,1
Raw materials and productive goods	41,8	-3,6	-0,0	-3,6
Other consumer goods	13,7	-5,2	1,6	-3,4

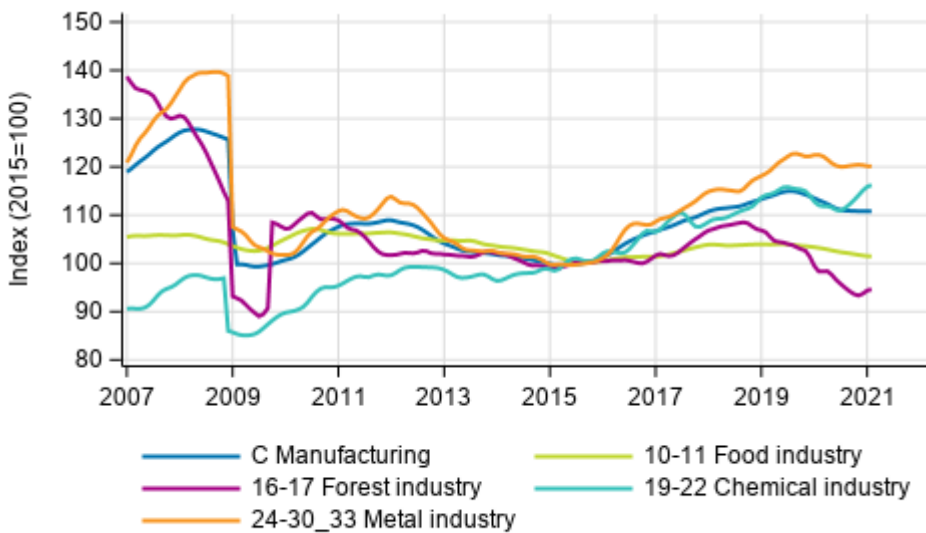
# Appendix figures

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



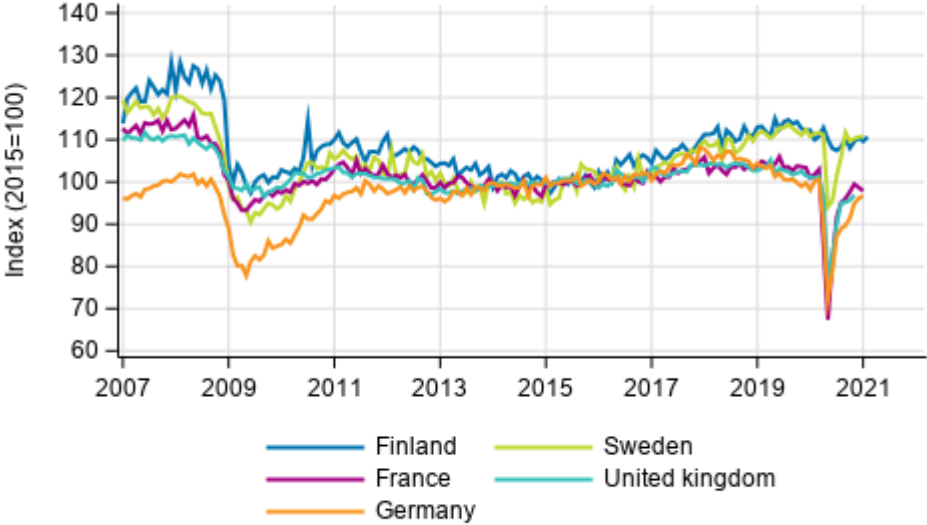
Source: Statistics Finland

**Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2021/01 TOL 2008**



Source: Statistics Finland

**Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2007 to 2020, TOL 2008**



Source: Statistics Finland



# Revisions in these statistics

## Revisions to data on annual changes in main industries

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release	Latest release (10.3.2021 )	
B Mining and quarrying	01/2020	-12,8	-11,6	1,2
	02/2020	15,8	16,9	1,1
	03/2020	-3,9	-3,9	0,0
	04/2020	-3,0	-2,8	0,2
	05/2020	29,1	28,9	-0,2
	06/2020	4,5	4,7	0,2
	07/2020	-24,5	-24,4	0,1
	08/2020	-26,8	-26,5	0,3
	09/2020	-17,1	-18,9	-1,8
	10/2020	-13,0	-11,6	1,4
	11/2020	10,0	14,2	4,2
	12/2020	8,5	6,6	-1,9
BCD Total industries	01/2020	-2,9	-2,7	0,2
	02/2020	-1,3	-1,0	0,3
	03/2020	5,4	4,8	-0,6
	04/2020	-4,0	-4,1	-0,1
	05/2020	-8,9	-9,0	-0,1
	06/2020	-2,9	-2,6	0,3
	07/2020	-6,2	-6,0	0,2
	08/2020	-4,5	-4,9	-0,4
	09/2020	-3,9	-3,8	0,1
	10/2020	-4,3	-4,8	-0,5
	11/2020	-0,9	-1,1	-0,2
	12/2020	-0,3	-0,0	0,3
C Manufacturing	01/2020	-1,9	-1,5	0,4
	02/2020	-1,9	-1,5	0,4
	03/2020	6,3	5,7	-0,6
	04/2020	-4,6	-4,7	-0,1
	05/2020	-10,3	-10,5	-0,2
	06/2020	-2,9	-2,6	0,3
	07/2020	-5,8	-5,6	0,2
	08/2020	-4,1	-4,5	-0,4
	09/2020	-3,0	-2,8	0,2
	10/2020	-3,5	-4,2	-0,7
	11/2020	-1,4	-2,1	-0,7
	12/2020	-0,6	-0,2	0,4

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release	Latest release (10.3.2021 )	
D Electricity, gas, steam and air conditioning supply	01/2020	-9,1	-9,4	-0,3
	02/2020	-1,6	-2,2	-0,6
	03/2020	-0,1	-0,2	-0,1
	04/2020	0,4	0,6	0,2
	05/2020	-2,0	-2,1	-0,1
	06/2020	-3,2	-3,3	-0,1
	07/2020	-3,4	-3,1	0,3
	08/2020	0,6	-0,1	-0,7
	09/2020	-7,2	-7,1	0,1
	10/2020	-8,6	-7,7	0,9
	11/2020	0,8	3,8	3,0
	12/2020	-0,6	-0,1	0,5

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Source: Volume Index of Industrial Output 2021, January. Statistics Finland