

Volume index of industrial output

2018, July

Industrial output grew in July year-on-year but decreased from previous month

Seasonally adjusted industrial output (TOL BCD) decreased by 1.1 per cent in July from the month before. According to Statistics Finland, industrial output adjusted for working days was 3.3 per cent higher in July 2018 than in July 2017. Adjusted for working days, industrial output went up by 4.4 per cent in January to July from one year back.

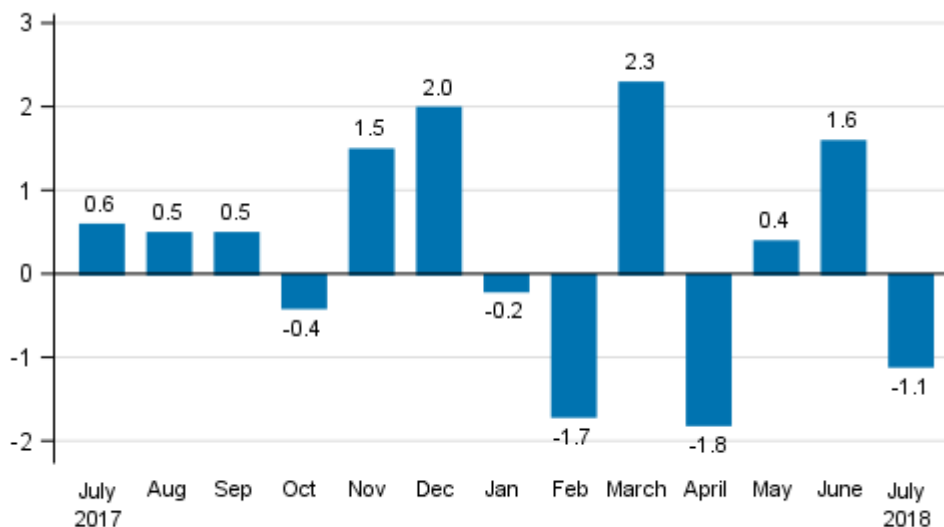
Trend and seasonally adjusted series of industrial output (BCD), 2007/01 to 2018/07



Source: Statistics Finland

Seasonally adjusted output went down by 1.1 per cent in July from the month before. In June, seasonally adjusted output went up by 1.6 per cent from May.

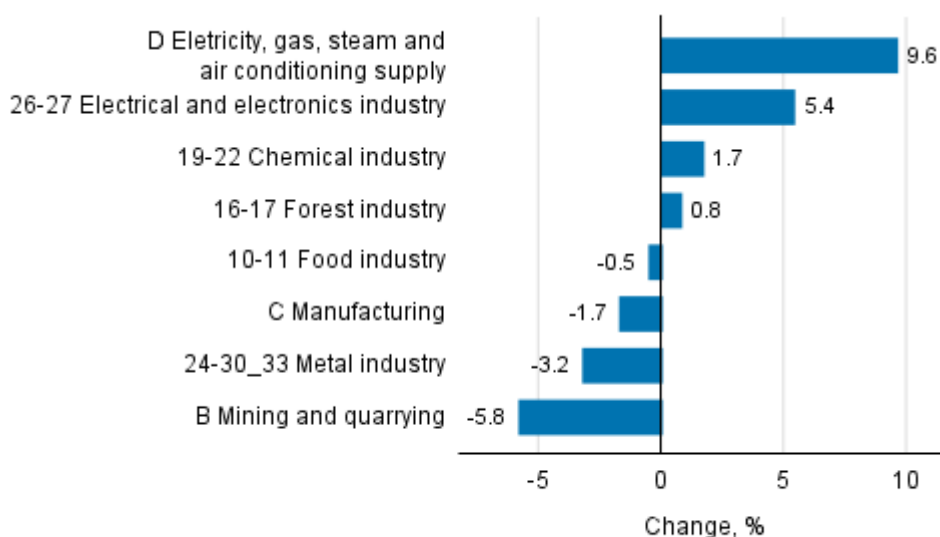
Seasonally adjusted change in industrial output (BCD) from previous month, %, TOL 2008



Source: Statistics Finland

Examined by main industry, seasonally adjusted industrial output grew most in July in the electricity, gas, steam and air conditioning supply, by 9.6 per cent. In the chemical industry, output grew by 1.7 per cent from June. Seasonally adjusted industrial output fell most, by 5.8 per cent, in mining and quarrying. In the metal industry, output decreased by 3.2 per cent. In the food industry, seasonally adjusted output declined by 0.5 per cent from June.

Seasonal adjusted change in industrial output by industry, 06/2018 to 07/2018, %, TOL 2008



Source: Statistics Finland

Revised data for July 2018 will be published at 9 am on 10 October 2018 in connection with the release of industrial output data for August 2018. The revision is influenced by the estimation used in the latest release, which concerns 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.

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Industrial output grew by 3.3 per cent in July from one year back

According to Statistics Finland, output of total industries (BCD) adjusted for working days was 3.3 per cent higher in July 2018 than in July 2017. Seasonally adjusted output went down by 1.1 per cent from June.

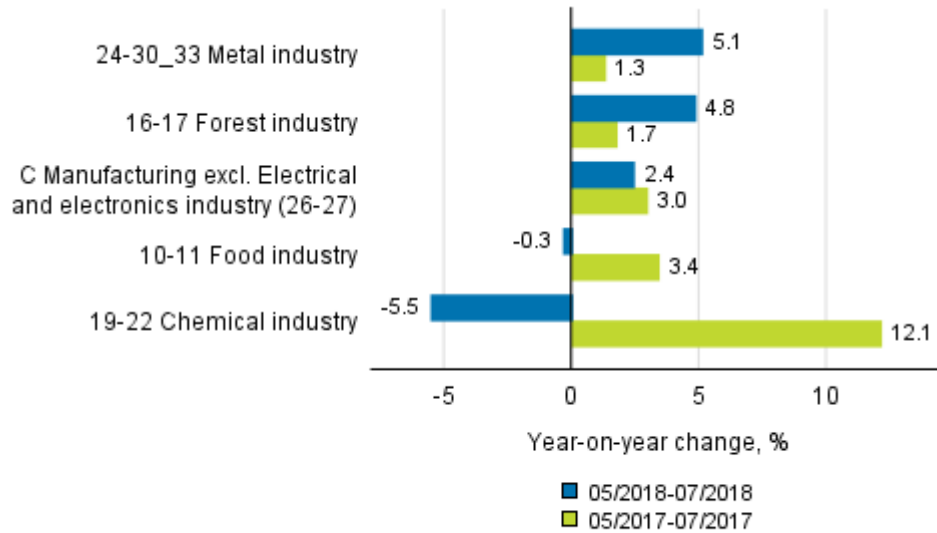
Adjusted for working days, industrial output (C) went up by 1.2 per cent in July from one year back. Seasonally adjusted output decreased by 1.7 per cent from June.

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

	Value added share	Original change percentage, 2018 JUL / 2017 JUL	Working day adj. change percentage, 2018 JUL / 2017 JUL	Seasonal adj. change percentage, 2018 JUL / 2018 JUN
Industry (Tot 2008)				
B Mining and quarrying	1,7	52,5	52,5	-5,8
BCD Total industries	100,0	5,6	3,3	-1,1
C Manufacturing	86,9	3,8	1,2	-1,7
10 Manufacture of food products	6,9	0,9	-2,5	-0,8
10-11 Food industry	8,1	2,7	-1,0	-0,5
11 Manufacture of beverages	1,2	10,7	5,7	2,4
13 Manufacture of textiles	0,6	-12,7	-16,9	-2,9
13-15 Textile, clothing and leather industry	1,3	-11,1	-11,1	1,3
14 Manufacture of wearing apparel	0,5	-15,1	-15,1	-2,6
15 Manufacture of leather and related products	0,2	-37,1	-37,1	8,1
16 Manufacture of wood and of products of wood and cork, except furniture: Manufacture of articles of straw and plaiting materials	3,6	16,1	12,2	4,2
16-17 Forest industry	12,9	5,2	5,2	0,8
17 Manufacture of paper and paper products	9,2	2,3	2,3	-0,6
18 Printing and reproduction of recorded media	1,3	26,5	22,0	21,5
19-22 Chemical industry	15,8	-4,2	-4,2	1,7
23 Manufacture of other non-metallic mineral products	3,3	7,7	3,2	-2,9
24 Manufacture of basic metals	4,3	-1,8	-4,2	-2,6
24-30_33 Metal industry	42,5	5,7	2,8	-3,2
25 Manufacture of fabricated metal products, except machinery and equipment	7,7	-0,1	-2,1	-2,2
26-27 Electrical and electronics industry	12,5	15,6	15,6	5,4
28 Manufacture of machinery and equipment n.e. .	10,9	8,0	4,4	-23,5
29-30 Manufacture of transport equipment	3,1	-11,1	-11,1	-3,5
31 Manufacture of furniture	1,0	5,9	1,2	1,0
32 Other manufacturing	0,7	26,5	26,0	8,7
33 Repair and installation of machinery and equipment	4,0	-0,9	-0,9	-0,1
C Manufacturing excl. Electrical and electronics industry (26-27)	74,4	1,9	-0,2	-2,6
D Electricity, gas, steam and air conditioning supply	11,4	6,4	6,4	9,6
Investment goods	28,8	6,8	6,8	0,4
Durable goods	1,3	1,0	-3,3	-1,3
Raw materials and productive goods	40,8	6,8	4,9	-0,8
Other consumer goods	14,6	-1,9	-6,2	0,3

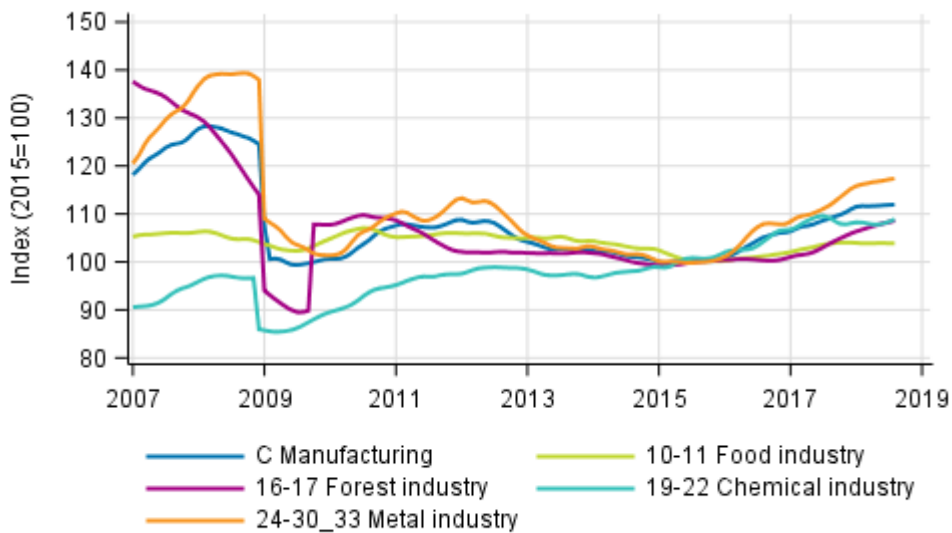
Appendix figures

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



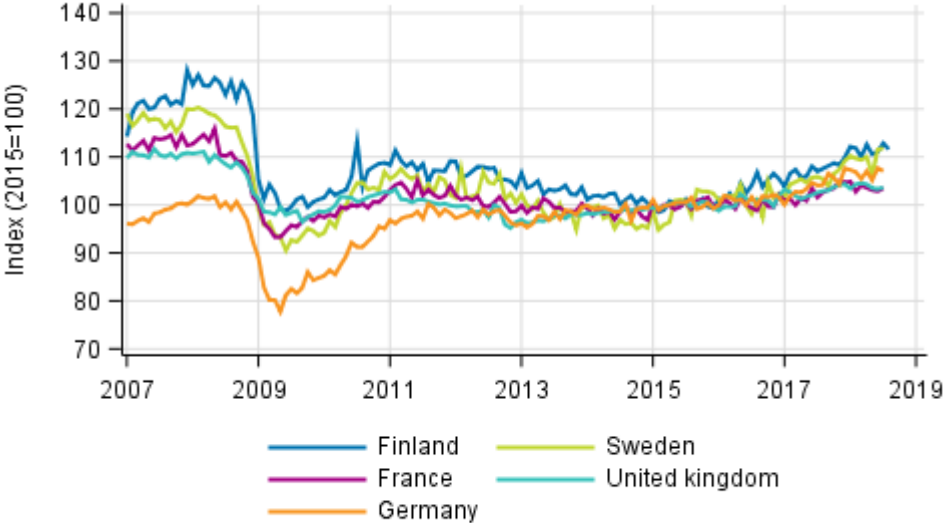
Source: Statistics Finland

Appendix figure 2. Trend series of manufacturing sub-industries, 2007/01 to 2018/07, 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 (10.9.2018)	
B Mining and quarrying	01/2018	0,6	-0,5	-1,1
	02/2018	-11,6	-13,6	-2,0
	03/2018	-7,5	-7,9	-0,4
	04/2018	8,0	5,0	-3,0
	05/2018	79,2	78,1	-1,1
	06/2018	76,6	81,2	4,6
BCD Total industries	01/2018	8,7	8,3	-0,4
	02/2018	3,4	2,3	-1,1
	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	3,5	0,4
C Manufacturing	01/2018	9,2	8,8	-0,4
	02/2018	2,1	0,7	-1,4
	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	2,1	0,3
D Electricity, gas, steam and air conditioning supply	01/2018	4,4	4,3	-0,1
	02/2018	12,5	12,4	-0,1
	03/2018	13,6	13,5	-0,1
	04/2018	4,4	4,2	-0,2
	05/2018	-0,4	-0,4	0,0
	06/2018	-0,9	-0,9	0,0

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