

Not to be released before 30 January 2004 (8.00 am Finnish time)

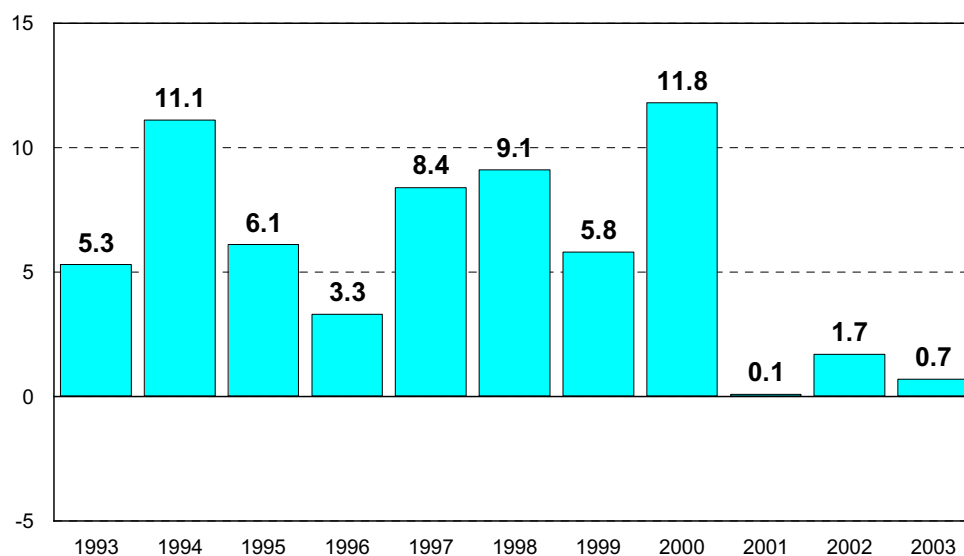
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Inquiries: Mr Kari Rautio +358 9 1734 2479, kari.rautio@stat.fi
Director in charge: Mr Ilkka Hyppönen

Industrial output went up by 0.7 in 2003

The exceptionally prolonged and strong period of growth in industrial output that started in the early 1990s came to a halt at the onset of the 2000s, and growth has remained quite moderate over the past three years. According to preliminary data published by Statistics Finland, industrial output went up by 0.7 per cent in 2003 from the year before.

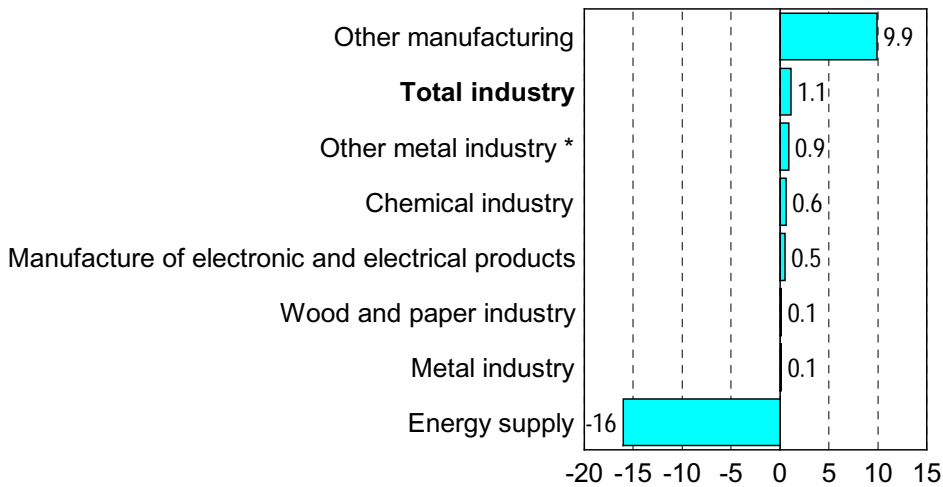
Year-on-year change in the volume index of industrial output, 1993-2003, %



Industrial output increased by 1.1 per cent in December from the year before

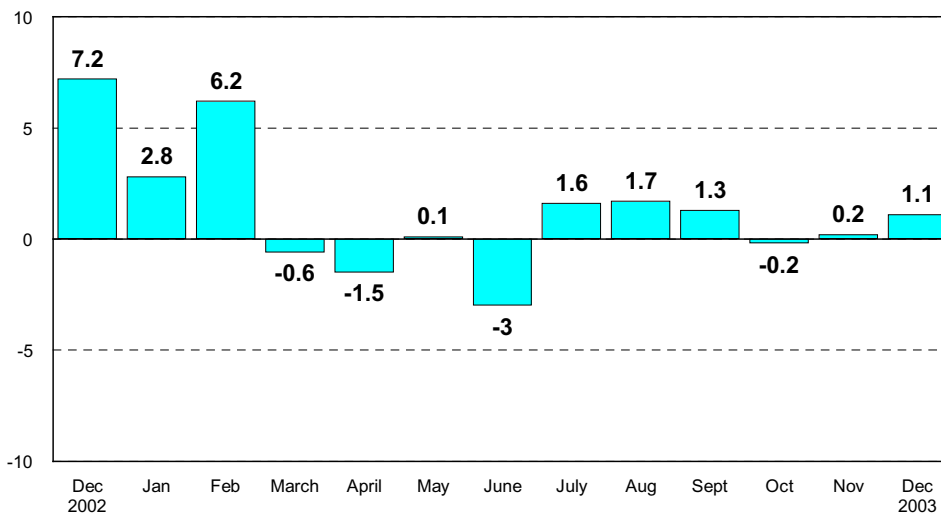
Seasonally adjusted industrial output was 1.1 per cent higher in December 2003 than in December 2002. In December 2003 output increased by most, or close on 10 per cent, in other manufacturing. In other metal industry output grew by just short of one per cent. In the manufacture of electronic and electrical goods output showed 0.5 per cent growth having previously been falling almost throughout the year. In the chemical industry output grew by 0.6 per cent. The 16 per cent drop in the output of energy supply is largely explained by the milder weather of last year's December when compared to December 2002.

Seasonally adjusted change in the volume of industrial output 12/2002-12/2003, %



*Metal industry excl. manufacture of electronic and electrical products

Seasonally adjusted change in the volume of industrial output from the corresponding time period of the previous year, %



Capacity utilisation rate in manufacturing was good 79 per cent in December, which is almost one percentage point higher than in December 2002. In the pulp and paper industry capacity utilisation rate was 82 per cent, in the metal industry close on 82 per cent and in the chemical industry 75 per cent. Capacity utilisation rate in other manufacturing was good 72 per cent.

Revised data for December 2003 will be published on 27 February 2004 at 8 am in connection with the industrial output data for January 2004. Because of the method used, seasonally adjusted figures for previous months may change even if the original figures do not become revised.

Source: Volume Index of Industrial Output 2003, December. Statistics Finland
StatFin statistical service at: statfin.stat.fi