

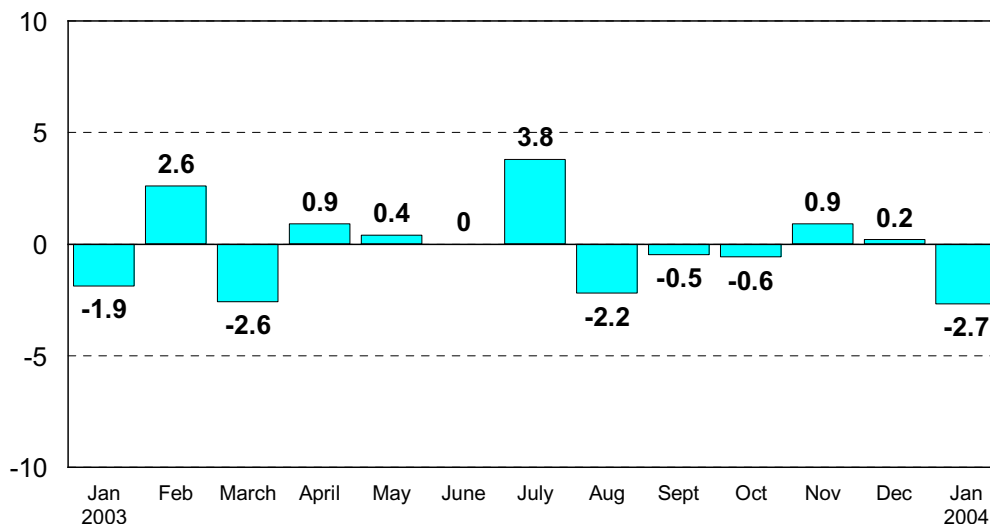
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Industrial output fell by 2.7 per cent in January from December

According to Statistics Finland, seasonally adjusted industrial output went down by 2.7 per cent in January 2004 from December 2003. In December, seasonally adjusted output increased by 0.2 per cent from November.

The uncertain picture of trends in industry continued in January. Last autumn's fall in output turned into a moderate growth in the latter part of the year. In January output dropped again.

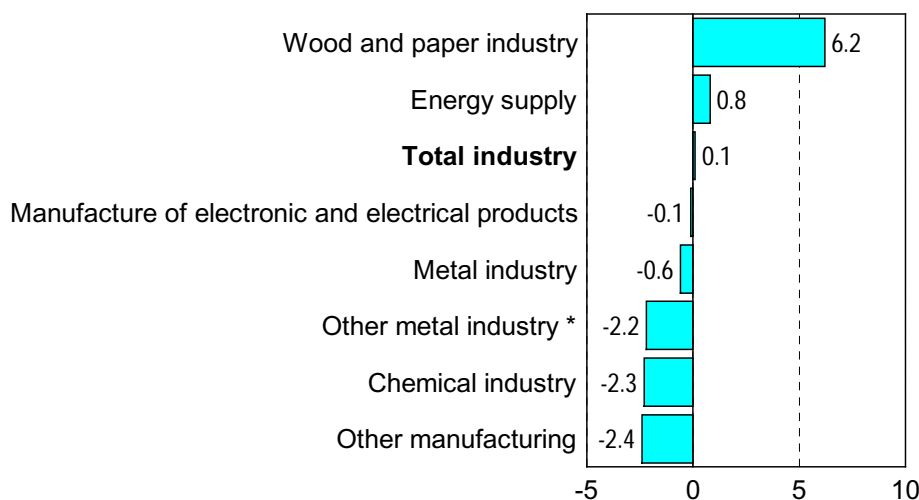
Seasonally adjusted change in the volume of industrial output from the previous month, %



Industrial output up by 0.1 per cent from the year before

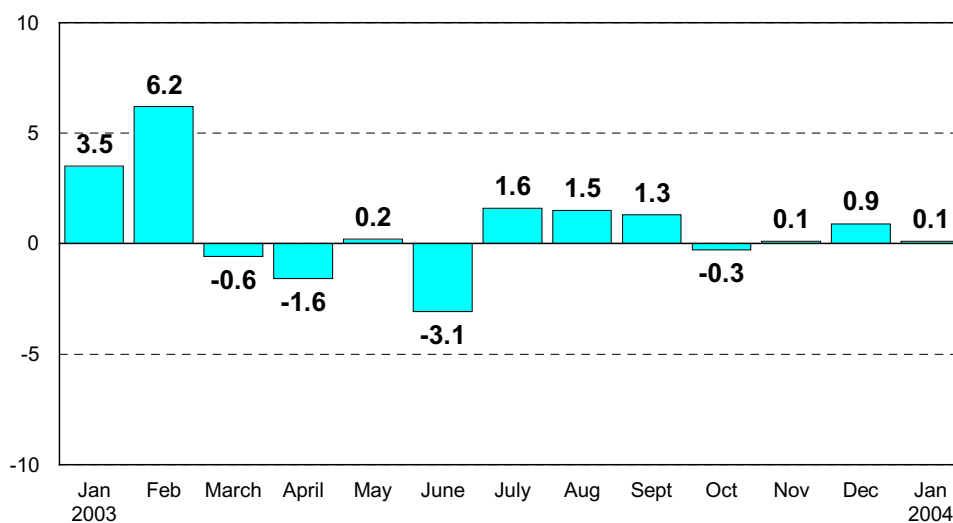
In January 2004, seasonally adjusted industrial output was 0.1 per cent higher than in January 2003. In January the biggest increases in output concerned the wood and paper industry, up by more than 6 per cent. Energy supply grew by nearly 1 per cent. Manufacturing of electronic and electrical products remained in January on level with the previous year. Output fell most in other manufacturing, the chemical industry and the rest of the metal industry, by good 2 per cent.

Seasonally adjusted change in the volume of industrial output 01/2003-01/2004, %



*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 80 per cent in January, which was nearly 1 percentage point lower than in January 2003. In the pulp and paper industry, capacity utilisation rate was 93 per cent, in the metal industry 81 per cent and in the chemical industry 79 per cent. Capacity utilisation rate in other manufacturing was good 70 per cent.

Revised data for January will be published on 31 March 2004 at 8 am in connection with the industrial output data for February. 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 2004, January. Statistics Finland
StatFin statistical service at: statfin.stat.fi