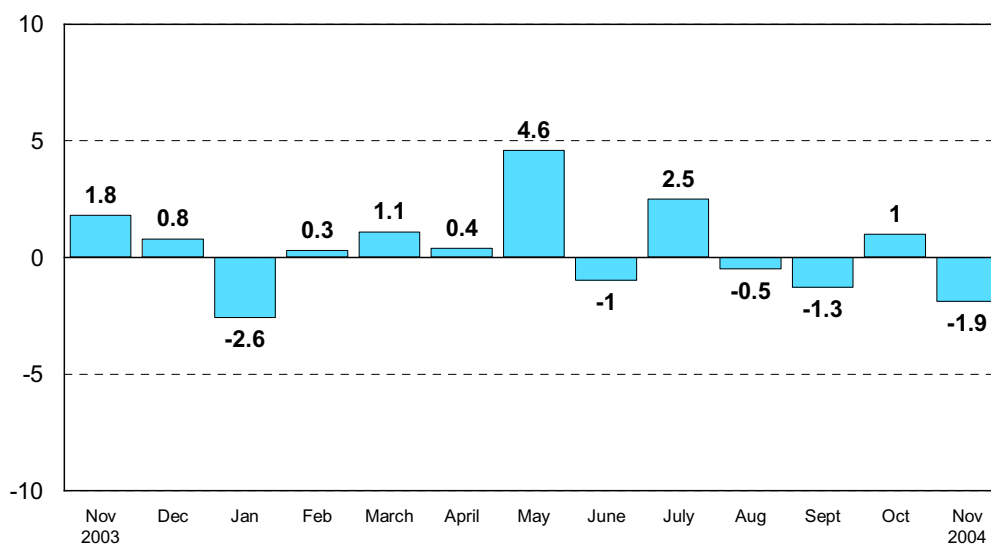


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Industrial output declined by 1.9 per cent in November from October

According to Statistics Finland, seasonally adjusted industrial output was 1.9 per cent lower in November 2004 than in October. The original output volume grew by 7.6 per cent from November 2003. In January to November, the original output volume increased by 4.2 per cent compared with the corresponding period of last year.

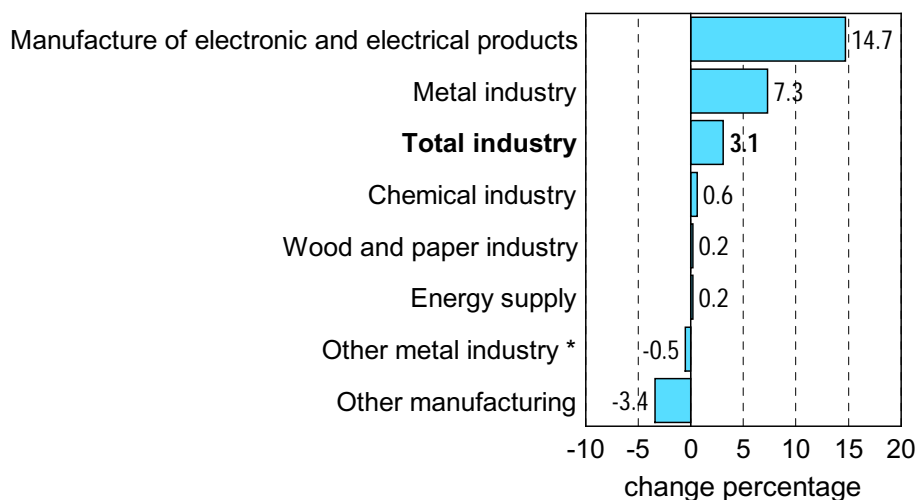
Seasonally adjusted change in industrial output from previous month, %



Industrial output grew by 3.1 per cent in November from last year's November

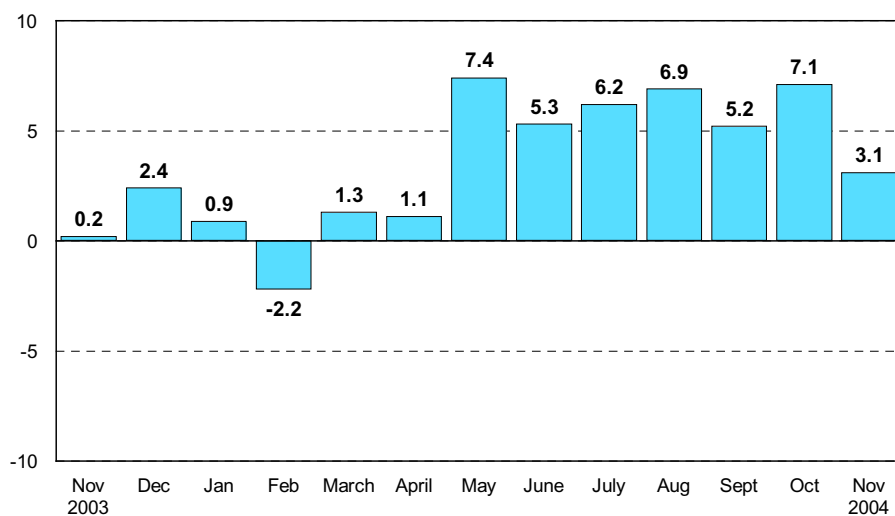
In November 2004, seasonally adjusted industrial output grew by 3.1 per cent from November 2003. Output increased most, by nearly 15 per cent, in the manufacture of electronic and electrical equipment. The strong growth of the electronics industry also raised the overall rate of growth for the entire metal industry to good 7 per cent. Output in the chemical industry increased by just short of one per cent. In the wood and paper industry, output went up by only 0.2 per cent. Output fell most, by good 3 per cent, in other manufacturing.

Seasonally adjusted change in industrial output 11/2003-11/2004, %



*Metal industry excl. manufacture of electronic and electrical products

Seasonally adjusted change in industrial output from corresponding month of previous year, %



Capacity utilisation rate in manufacturing was 86 per cent in November, which is nearly one percentage point higher than in November 2003. In the pulp and paper industry, capacity utilisation rate was 93 per cent and in the metal industry 88 per cent. In the chemical industry, capacity utilisation rate was 79 per cent and in other manufacturing 81 per cent.

Revised data for November will be published on 31 January 2005 at 9 am in connection with the industrial output data for December 2004. 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.

Source: Volume Index of Industrial Output 2004, November, Statistics Finland
StatFin statistical services at: statfin.stat.fi