

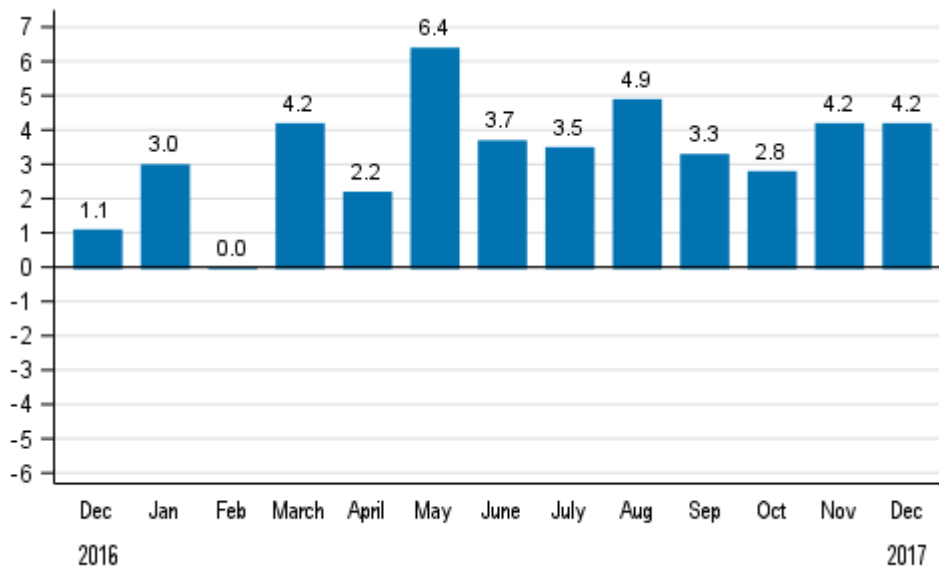
# Volume index of industrial output

2017, December

## Industrial output grew by 4.2 per cent year-on year in December

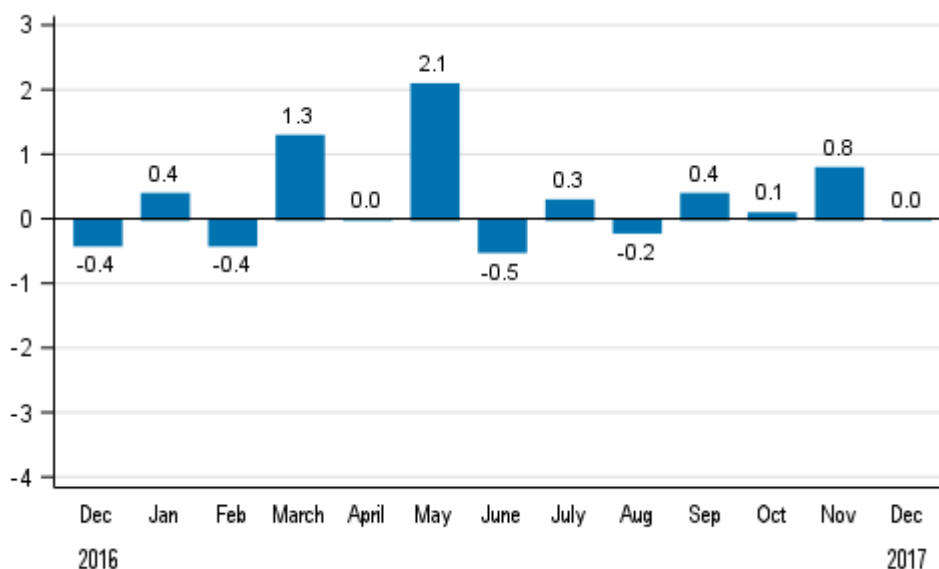
According to Statistics Finland, output of total industries adjusted for working days was 4.2 per cent higher in December 2017 than in December 2016. Statistics Finland's preliminary data indicate that industrial output grew by 3.3 per cent last year. Industrial output has reached the post-financial crisis level of 2010, but is still 14 per cent below the year 2008.

### Working day adjusted change in total industrial output (BCDE) from corresponding month previous year, %, TOL 2008



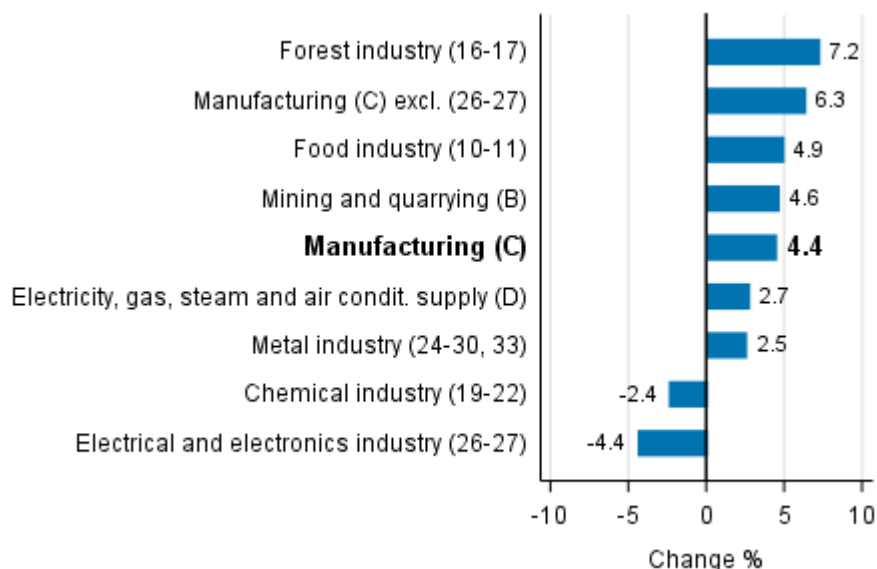
Seasonally adjusted industrial output was in December on level with November. In November, seasonally adjusted output increased by 0.8 per cent from October. In October, seasonally adjusted output grew by 0.1 per cent from September.

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



In December, output grew in several main industries. Output grew most in the forest industry, by 7.2 per cent. In the food industry, output grew by 4.9 per cent. In the metal industry, output increased by 2.5 per cent. Output declined most in the electrical and electronics industry, by 4.4 per cent.

**Working day adjusted change in industrial output by industry 12/2016-12/2017, %, TOL 2008**



In December, capacity utilisation rate in manufacturing (C) was 81.8 per cent, or 1.4 percentage points higher than one year earlier. Capacity utilisation rate in the forest industry was 85.8 per cent in December, which was 0.1 percentage points higher than one year earlier. In the metal industry, capacity utilisation rate was 85.2 per cent in December, which was 3.3 percentage points higher than one year earlier.

Revised data for December 2017 will be published on 9 March 2018 at 9 am in connection with the release of industrial output data for January 2018. The revision is influenced by the estimation used in the latest

release, which concerns the periodic tax return data 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.

The base year 2015=100 will be utilised for the calculation of the Volume Index of Industrial Output starting from the statistics for January 2018. Data calculated with the new base year will be released for the first time on 9 March 2018.

Starting from data for January, industry-specific capacity utilisation rate data and data on industry E Water supply; sewerage, waste management and remediation activities are no longer produced. In future, total industry comprises industries BCD.

The calculation method is changed to better correspond with Eurostat's recommendations. In place of the so-called over-the-year method, the data are calculated with the so-called annual overlap method.

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## Industrial output grew by 4.2 per cent year-on year in December

According to Statistics Finland, output of total industries adjusted for working days was 4.2 per cent higher in December 2017 compared to December 2016. Seasonally adjusted industrial output was in December on level with November.

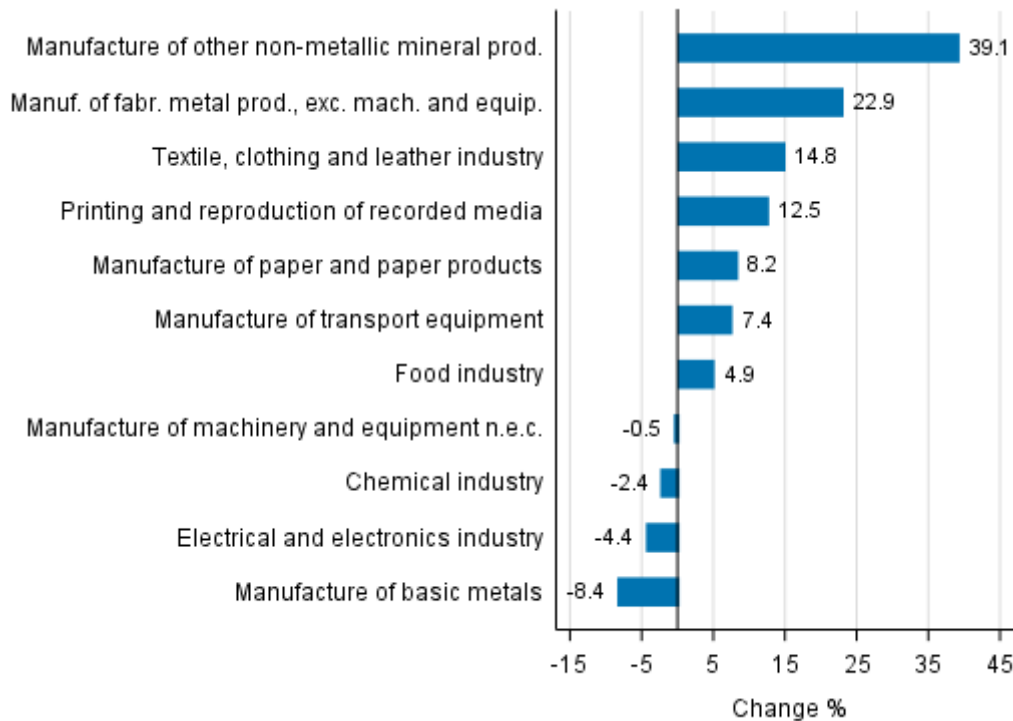
Adjusted for working days, industrial output (C) went up by 4.4 per cent in December from one year back. Seasonally adjusted output decreased by 0.1 per cent in December from November.

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

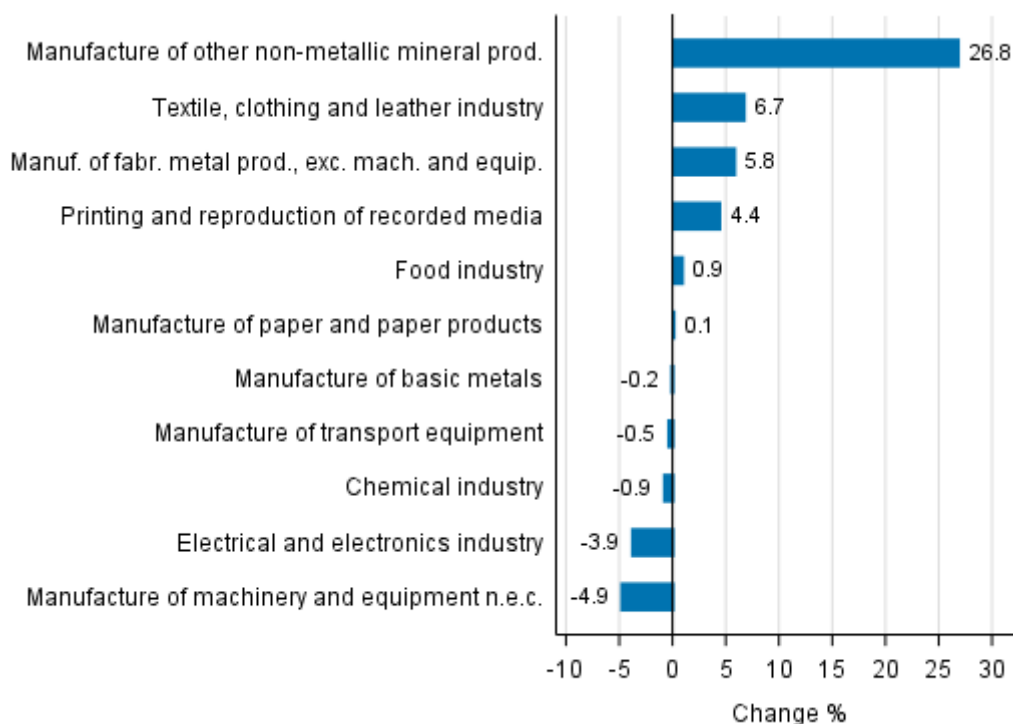
	Value added share	Original change percentage, 2017 DEC / 2016 DEC	Working day adj. change percentage, 2017 DEC / 2016 DEC	Seasonal adj. change percentage, 2017 DEC / 2017 NOV
Industry (Tot 2008)				
Total industries	100,0	-0,4	4,2	0,0
B Mining and quarrying	1,5	4,6	4,6	-8,5
C Manufacturing	84,3	-0,8	4,4	-0,1
10 Manufacture of food products	6,9	-2,7	4,4	0,4
11 Manufacture of beverages	1,1	2,1	8,0	5,0
13 Manufacture of textiles	0,6	4,9	13,6	1,1
14 Manufacture of wearing apparel	0,4	-15,6	-11,0	1,7
15 Manufacture of leather and related products	0,2	13,5	13,5	2,0
16 Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	3,6	-5,2	1,7	-1,5
17 Manufacture of paper and paper products	9,8	8,2	8,2	0,1
18 Printing and reproduction of recorded media	1,5	7,2	12,5	4,4
23 Manufacture of other non-metallic mineral products	2,9	29,7	39,1	26,8
24 Manufacture of basic metals	4,2	-10,0	-8,4	-0,2
25 Manufacture of fabricated metal products, except machinery and equipment	7,7	14,3	22,9	5,8
28 Manufacture of machinery and equipment n.e.c.	10,9	-6,0	-0,5	-4,9
31 Manufacture of furniture	1,0	-1,3	7,5	1,8
32 Other manufacturing	0,7	6,9	6,9	-6,0
33 Repair and installation of machinery and equipment	3,9	0,1	4,4	2,0
D Electricity, gas, steam and air conditioning supply	10,7	2,7	2,7	0,1
E Water supply; sewerage, waste management and remediation activities	3,5	-4,6	-4,6	-3,9
36 Water collection, treatment and supply	1,1	-1,3	-1,3	0,6
Main industrial groupings:				
Raw materials and productive goods	40,7	2,9	6,9	1,6
Investment goods	28,1	-3,8	1,9	-2,0
Durable goods	1,3	-7,6	0,6	-1,4
Other consumer goods	13,9	-3,2	3,9	2,4
Special indices:				
10-11 Food industry	7,9	-2,1	4,9	0,9
13-15 Textile, clothing and leather industry	1,2	0,1	14,8	6,7
16-17 Forest industry	13,5	4,7	7,2	-0,7
19-22 Chemical industry	13,7	-2,4	-2,4	-0,9
24-30 Metal industry	38,1	-3,7	2,0	-1,6
26-27 Electrical and electronics industry	12,6	-10,4	-4,4	-3,9
25,28-30,33 Machinery and metal product industry	25,2	1,4	7,7	-0,6
29-30 Manufacture of transport equipment	2,7	7,4	7,4	-0,5

# Appendix figures

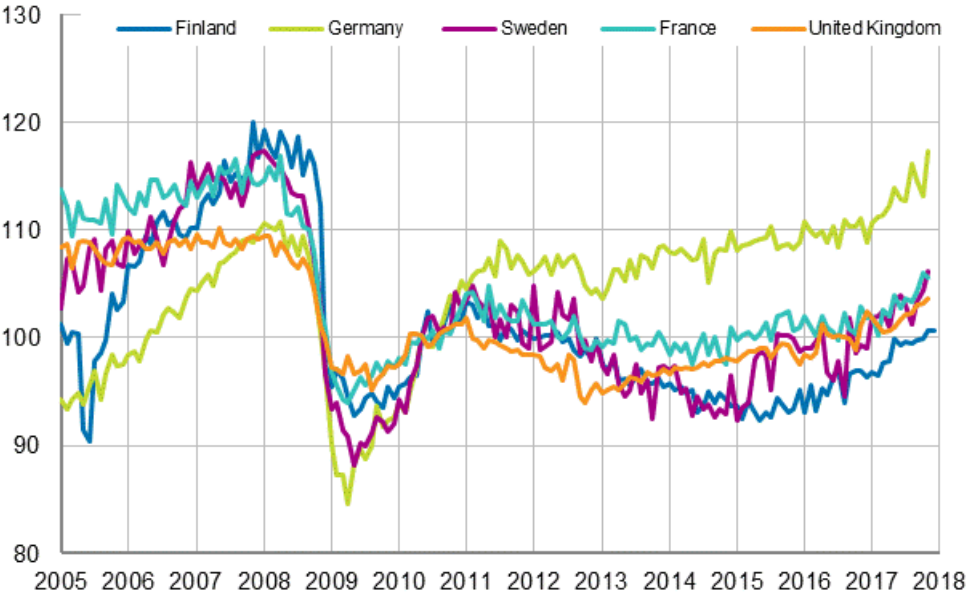
**Appendix figure 1. Working day adjusted change percentage of industrial output December 2016 /December 2017, TOL 2008**



**Appendix figure 2. Seasonally adjusted change percentage of industrial output November 2017 /December 2017, TOL 2008**



**Appendix figure 3. Seasonally adjusted industrial output Finland, Germany, Sweden, France and United Kingdom (BCD) 2005 - 2017, 2010=100, TOL 2008**





## 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 (09.02.2018) (%)	
BCDE Total industry	2017 / 07	2,2	3,0	0,8
	2017 / 08	5,2	5,6	0,4
	2017 / 09	2,5	1,1	-1,4
	2017 / 10	4,2	5,2	1,0
	2017 / 11	3,2	4,0	0,8
C Manufacturing	2017 / 07	2,0	2,9	0,9
	2017 / 08	6,7	7,2	0,5
	2017 / 09	2,0	0,5	-1,5
	2017 / 10	4,6	5,8	1,2
	2017 / 11	3,9	4,8	0,9
D Electricity, gas, steam and air conditioning supply	2017 / 07	-3,9	-3,9	0,0
	2017 / 08	-5,3	-5,3	0,0
	2017 / 09	3,9	3,9	0,0
	2017 / 10	-0,5	-0,5	0,0
	2017 / 11	-4,3	-4,3	0,0
10-11 Food industry	2017 / 07	-0,9	2,1	3,0
	2017 / 08	3,3	5,3	2,0
	2017 / 09	-0,6	-0,6	0,0
	2017 / 10	4,3	4,5	0,2
	2017 / 11	3,8	2,3	-1,5
16-17 Forest industry	2017 / 07	3,6	4,8	1,2
	2017 / 08	4,4	4,1	-0,3
	2017 / 09	5,6	5,9	0,3
	2017 / 10	2,7	3,7	1,0
	2017 / 11	6,8	7,3	0,5
19-22 Chemical industry	2017 / 07	2,2	1,6	-0,6
	2017 / 08	4,6	5,1	0,5
	2017 / 09	-11,1	-10,3	0,8
	2017 / 10	-1,9	-0,3	1,6
	2017 / 11	-4,7	-4,0	0,7
24-30, 33 Metal industry	2017 / 07	2,2	2,6	0,4
	2017 / 08	10,1	10,3	0,2
	2017 / 09	5,7	2,5	-3,2
	2017 / 10	7,4	8,9	1,5
	2017 / 11	5,7	6,8	1,1
26-27 Electrical and electronics industry	2017 / 07	-4,2	-4,6	-0,4
	2017 / 08	-1,4	-2,8	-1,4
	2017 / 09	4,0	-4,9	-8,9
	2017 / 10	-0,6	-1,9	-1,3
	2017 / 11	-0,8	-0,1	0,7

Main industries and Statistical reference month		Annual change (%)		Revision (%-point)
		1st release (%)	Latest release (09.02.2018) (%)	
Manufacturing excl. electrical and electronics industry	2017 / 07	3,2	4,3	1,1
	2017 / 08	8,1	8,9	0,8
	2017 / 09	1,7	1,5	-0,2
	2017 / 10	5,5	7,1	1,6
	2017 / 11	4,8	5,7	0,9

### Inquiries

Kari Rautio 029 551 2479

Maarit Mäkelä 029 551 3324

Director in charge:

Sami Saarikivi

[volyyymi.indeksi@stat.fi](mailto:volyyymi.indeksi@stat.fi)

[www.stat.fi](http://www.stat.fi)

Source: Volume Index of Industrial Output 2017, December. Statistics Finland