

Statistics Finland

Not to be released before 30 September 2003 (8.00 am Finnish time)

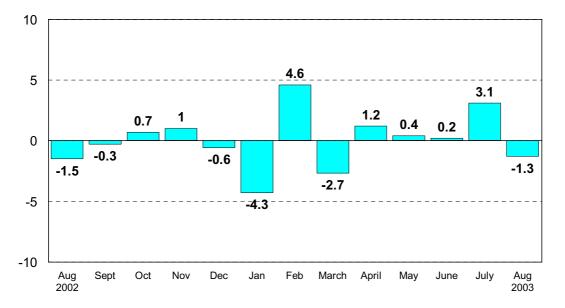
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Industrial output fell by 1.3 per cent in August from July

According to Statistics Finland, seasonally adjusted industrial output went down by 1.3 per cent in August from July. In July, seasonally adjusted output increased by 3.1 per cent from June.

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

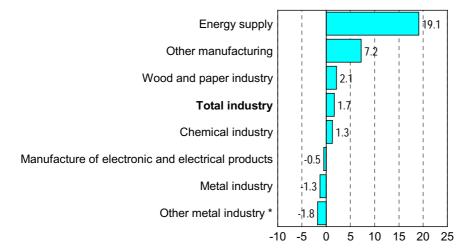


Industrial output up by 1.7 per cent from the year before

In August 2003, seasonally adjusted industrial output was 1.7 per cent higher than in August 2002. Output of energy grew by good 19 per cent in August. Output in other manufacturing increased by more than 7 per cent. Output in the wood and paper industry went up by good 2 per cent. Output fell by most in other metal industry, by nearly 2 per cent. Seasonally adjusted output for the January to August period grew by close on 1 per cent compared with the corresponding period of last year.

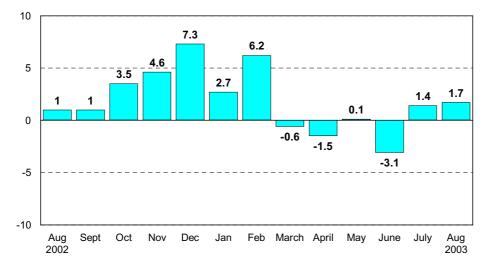


Seasonally adjusted change in the volume of industrial output 8/2002-8/2003, %



*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 nearly 82 per cent in August, which was 1 percentage point higher than in August 2002. In the pulp and paper industry, capacity utilisation rate was 91 per cent, in the metal industry close on 81 per cent and in the chemical industry 77 per cent. Capacity utilisation rate in other manufacturing was 77 per cent.

Revised data for August will be published on 31 October 2003 at 8 am in connection with the industrial output data for September. 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, August. Statistics Finland StatFin statistical service at: <u>statfin.stat.fi</u>