



Press release

PB03-182
8 October 2003
9:30 AM

Production and turnover in the Dutch manufacturing industry down again

Production and turnover in the Dutch manufacturing industry in the period July-August of 2003 were down on the same period of 2002. In the second quarter production and turnover were also lower than last year according to the latest figures by Statistics Netherlands.

Industrial production lower than in 2002

Production in industry was 3 percent lower in the period July-August than of 2002. In the metal industry and in food, beverages and tobacco production lagged furthest behind the industrial production during the same period in 2002. Oil, chemicals and rubber on the other hand produced more.

Production in August higher than in July

The best way to discover trends is to look at the seasonally corrected figures. The seasonally corrected industrial production in July-August was about the same as June, on balance. In July production fell by 2 percent, which was followed by a 2 percent increase in August. It is too early to conclude that the downward trend is reversed because of the August increase.

Turnover lower than in 2002

In the period July-August the turnover in Dutch industry was 4 percent less than in the same period of 2002, while selling prices were slightly higher. Turnover volume decreased by 5 percent. The decrease is mainly caused by developments on the domestic market. Turnover in the Netherlands is 6 percent lower, while selling prices were up by 2.5 percent. On balance the result is an 8 percent decrease in turnover volume.

Turnover on the export markets was 3 percent less, but here selling prices were 1 percent lower. This means the turnover volume on foreign markets is down by 2 percent.

Virtually all branches of industry had less turnover in the period of July-August 2003 than the year before. The largest turnover decrease was observed in the metal industry. Oil, chemicals and rubber on the other hand had a slightly higher turnover.

For details on methodological adjustments on the manufacturing production indices from July 2003 onwards please see:

<http://www.cbs.nl/en/publications/articles/macro-economics/business-cycle/index.htm>

Table 1: Turnover and production in Dutch industry

Period	Domestic Turnover	Turnover abroad	Total Turnover	Production *)	
<i>Year-on-year percentage changes</i>					
2002	-2	-2	-2	-2	-2
July	0	-1	-1	-1	-3
August	-5	-6	-5	-5	-1
September	4	2	3	3	0
October	0	4	2	2	0
November	-1	-1	-1	-1	0
December	2	3	3	3	-3
2003					
January	3	3	3	3	-1
February	3	5	4	4	0
March	-2	3	0	0	-1
April	1	-2	-1	-1	-2
May	-5	-4	-4	-4	-1
June	-1	-4	-3	-3	-2
July	-3	-1	-2	-2	-4
August	-10	-5	-7	-7	-1
2002-I	-5	-6	-6	-6	-2
2002-II	-3	-4	-4	-4	-1
2002-III	0	-2	-1	-1	-1
2002-IV	0	2	1	1	-1
2003-I	1	4	3	3	-1
2003-II	-2	-3	-3	-3	-2

*) Corrected for working day pattern effects.

Source: CBS

Table 2: Industrial turnover and production *)

Period	Domestic Turnover	Turnover abroad	Total Turnover	Production *)
<i>Percentage changes on the previous period</i>				
2002				
July	0	2	1	-1
August	2	2	2	0
September	1	-2	-1	0
October	-3	2	-1	-1
November	-1	-3	-2	1
December	-1	1	0	-2
2003				
January	2	2	2	2
February	1	2	1	0
March	-1	-4	-2	-1
April	2	0	1	0
May	-4	-2	-3	0
June	3	-3	0	-1
July	-5	5	0	-2
August	-2	-2	-2	2
2002-I	0	-2	-1	0
2002-II	1	2	1	1
2002-III	1	0	1	-1
2002-IV	-2	-1	-2	-1
2003-I	1	1	1	1
2003-II	-1	-4	-2	-1

*) Seasonally corrected figures.

Source: CBS