



Press release

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Again less production and turnover in the Dutch manufacturing industry

According to the latest preliminary figures by Statistics Netherlands the Dutch manufacturing industry saw another drop in production and turnover in the third quarter of 2003. Both turnover and production fell by 2 percent compared to the year before. The September situation is less negative than that of the third quarter as a whole. After five months in which turnover was lower than in the preceding year, turnover in September was about the same as in September 2002.

Third quarter turnover down on previous year

The Dutch manufacturing industry saw a 2 percent drop in turnover in the third quarter on the third quarter of 2002. This is mainly because domestic turnover fell by 4 percent. Turnover on the export markets was down by 1 percent. In the second quarter total turnover was 3 percent lower than last year. In the first quarter turnover had been up by 3 percent, mainly due to higher selling prices.

Thanks to the higher turnover in the first quarter, the Dutch manufacturing industry only saw its turnover in the first nine months of the year go down by 1 percent on the same period last year. Turnover on the domestic market was 2 percent lower, while turnover abroad remained about the same.

Industrial production also lower

Dutch industry produced 2 percent less in the third quarter of 2003 than it did in the third quarter of 2002. The same was true for the second quarter. Production in the metal industry fell by most. The oil, chemicals and rubber industry on the other hand produced more. In the first nine months of the year Dutch industry as a whole produced 1 percent less than in the same period last year.

September less negative

Dutch industry performed better in September than in the third quarter as a whole. After a five months series in which turnover was less than in the year before, turnover in September was about the same as in September 2002. This is mainly due to turnover abroad, which was 2 percent higher than in September 2002 while export prices were down by 2 percent. Turnover within the Netherlands itself was less than in the previous year. Production also fell 1 percent short of the level of September 2002.

The seasonally corrected figures for production and turnover also show that stocks declined. Production in September remained the same while the turnover volume went up by 2 percent on August. This is in line with the economic survey of October 2003, in which fewer industrial entrepreneurs felt their stocks of finished products were too big. Entrepreneurs who find that they have too much stock will either reduce production or see to it that production does not grow faster than turnover.

Table 1: Turnover and production in Dutch industry

Period	Domestic Turnover	Turnover abroad	Turnover Total	Production *)
<i>Year on year percentage changes</i>				
2002	-2	-2	-2	-2
July	0	-1	-1	-3
August	-5	-6	-5	-1
September	4	2	3	0
October	0	4	2	0
November	-1	-1	-1	0
December	2	3	3	-3
2003				
January	3	3	3	-1
February	3	5	4	0
March	-2	3	0	-1
April	1	-2	-1	-2
May	-5	-4	-4	-1
June	-1	-4	-3	-2
July	-3	-1	-2	-4
August	-8	-4	-6	-1
September	-2	2	0	-1
2002-I	-5	-6	-6	-2
2002-II	-3	-4	-4	-1
2002-III	0	-2	-1	-1
2002-IV	0	2	1	-1
2003-I	1	4	3	-1
2003-II	-2	-3	-3	-2
2003-III	-4	-1	-2	-2

*) Corrected for the effects related to the number of working days

Source: CBS

Table 2: Turnover and production in Dutch industry *)

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

*) Seasonally corrected figures

Source: CBS