



# Press release

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## ***Manufacturing turnover slightly up in December***

According to figures from Statistics Netherlands, the turnover in the Dutch manufacturing industry was 1 percent higher in December 2002 than in December 2001. Selling prices were 4.4 percent higher on average than twelve months previously. In December 2001 turnover was 10 percent down on the figure for December 2000.

Domestic sales were 2 percent up in December 2002 on twelve months previously, while exports were around the same level. Statistics Netherlands had already released figures showing that production is expected to fall slightly in the first quarter of 2003. This expectation and the more pessimistic opinion on the order books position were the main reasons for the lower producer's confidence in January 2003.

### ***Slower fall for turnover***

The decrease in manufacturing turnover slowed down in the successive quarters of 2002, both on the domestic and the export markets. In the first quarter turnover fell by 6 percent, in the second by 4 percent, in the third quarter by 1 percent, and in the fourth quarter it rose by 1 percent, the first increase after five successive quarters of decrease. However, the increase was measured against the fourth quarter of 2001, when the fall in turnover reached a low point of -8 percent. In the third and fourth quarters of 2002 in particular selling prices were higher than in the corresponding quarters twelve months previously, which had a positive effect on turnover. Prices of intermediate consumption rose by more than selling prices, though.

### ***Turnover for year 2002 slightly down***

The turnover of the Dutch manufacturing industry was 2 percent lower on the domestic and on the export market for the year 2002 than for 2001, when it remained at the same level as in 2000. In 2000 total turnover rose by 14 percent on 1999. In 2002 the largest fall in terms of volume was for the metal, electrical engineering and transport equipment industry, but turnover was also down in the petrochemical industry. Manufacturers in the food, drink and tobacco, and the textile, clothing and leather sectors did manage to increase their turnover.

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