



Statistics Netherlands

Press release

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Oil prices push up manufacturing turnover

According to figures from Statistics Netherlands, the turnover of the Dutch manufacturing industry was 3 percent higher in January 2003 than in the same month last year. Substantially higher selling prices in the petrochemical industry were the main factor in this increase. Overall, selling prices for manufactured products were 5.7 percent higher in January than twelve months previously. Prices of intermediate consumption rose even more strongly, though, and were on average 8.5 percent higher than twelve months previously.

Statistics Netherlands recently released figures showing that producers' confidence fell sharply in February, to its lowest level since 1993. More pessimistic opinions on the order books position was a main cause of this strong decline.

Equal increase in turnover at home and abroad

Manufacturing turnover rose by 3 percent on the same month last year on both the domestic and the export markets. There is a clear difference in the increase in selling prices though. Selling prices on the domestic market were on average 4.0 percent higher, while the price of manufactured products on the export market were as much as 6.7 percent higher.

Largest increase in petrochemical sector

The petroleum and chemical industry realised the largest increase in turnover in January 2003: 12 percent. The selling prices in this sector rose by 14.8 percent compared with January last year. The turnover in the food industry also rose, by 5 percent, while selling prices were on average 2.7 percent higher. In other sectors of manufacturing, however, turnover was lower.

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