



Press release

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Higher prices push up manufacturing turnover

Turnover in the Dutch manufacturing industry was 3 percent higher in the first quarter of this year than in the same period last year, according to figures from Statistics Netherlands. The increase was mainly caused by the petrochemical industry. Selling prices in this branch were substantially higher than twelve months previously. Selling prices for manufacturing as a whole were on average 6.0 percent higher than in the first quarter last year. However, as prices of intermediate consumption rose by 8.2 percent, the margins are under pressure. Earlier this month Statistics Netherlands reported that producers' confidence was slightly improved in April from March. Manufacturers expect production to increase in the second quarter.

Turnover up both at home and abroad

Manufacturing turnover on the domestic market was 2 percent higher in the first quarter of this year than in the same quarter last year. In the Netherlands selling prices were 4.6 percent higher than in the same quarter last year. On the foreign markets turnover was 4 percent higher. Export prices were 6.8 percent higher. The increase in oil prices contributed considerably to higher selling prices at home and abroad in the first quarter.

Turnover only up in petrochemical sector in March

Turnover was only higher than twelve months previously in the petrochemical sector. In all other branches of manufacturing turnover was down. Total turnover in the manufacturing industry was about the same in March 2003 as in March last year. Selling prices were 5.0 percent higher. Manufacturing exports were 3 percent higher than in March 2002. Domestic sales on the other hand were 3 percent down. On the domestic market selling prices were 3.5 percent higher, on the export market they were 5.9 percent higher.

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