



Press release

PB03-128
9 July 2003
9:30 AM

No further recovery of the Dutch manufacturing industry

There were no signs of recovery for the Dutch manufacturing industry in May 2003. Turnover and production were both down on May 2002. This means the recovery that started earlier in the year came to a halt, as is shown in the latest figures of Statistics Netherlands. There is a similar development in producer confidence: it also fell after a slight recovery earlier this year.

Industrial turnover down 5 percent

Turnover in the Dutch manufacturing industry in May was down by 5 percent on May 2002, while selling prices were 1 percent higher. Almost all branches in the manufacturing industry saw their turnover diminish. The only industries to generate a slight increase in turnover were the oil and chemical industries. This branch accounted for a turnover increase for industry as a whole in the first quarter of 2003, mainly because of higher selling prices.

In May, turnover was 5 percent lower than a year before on the domestic and international markets alike. The selling prices on the domestic market were up by 2 percent on May 2002. The average selling price charged to international buyers was down by 1 percent on May 2002. This shows that the fall in turnover, corrected for price developments, is larger at the domestic market.

Production in industry also lower

Dutch industrial production (volume increase of the value added) was down by 4 percent in May on the same month last year. Only the production in the oil and chemical industries were higher than the May 2002 level. The year-on-year decrease in industrial production was greater in May after it had tapered off earlier this year. This is confirmed by the seasonally corrected figures, which give the best perspective on trend reversals. Corrected for seasonal effects, the production in May was down 2 percent on April, bringing the modest growth in production during the first quarter of 2003 to a halt.

Table 1: Turnover and production in industry (SICI 15-37 / NACE code D)

Period	Turnover Domestic	Turnover Abroad	Turnover Total	Production index
Year-on-year percentage changes				
2002	-2	-2	-2	-3
January	-4	-6	-5	-3
February	-8	-6	-7	-4
March	-4	-6	-5	-5
Quarter 1	-5	-6	-6	-4
April	-1	2	1	0
May	-5	-7	-6	-5
June	-5	-7	-6	-3
Quarter 2	-3	-4	-4	-3
July	0	-1	-1	-1
August	-5	-6	-5	-5
September	4	2	3	1
Quarter 3	0	-2	-1	-1
October	0	4	2	-1
November	-1	-1	-1	-4
December	2	3	3	-3
Quarter 4	0	2	1	-3
2003				
January	3	2	3	-2
February	3	5	4	-1
March	-2	3	0	-3
Quarter 1	1	3	2	-2
April	0	-2	-1	-1
May	-5	-5	-5	-3

Source: STATISTICS NETHERLANDS

Table 2: Average daily turnover and industrial production (SICI 15-37 / NACE code D)

Period	Turnover Domestic	Turnover Abroad	Turnover Total	Production index
Year-on-year percentage changes				
2002	-2	-2	-2	-3
January	-3	-6	-4	-3
February	-7	-7	-7	-4
March	-2	-4	-3	-2
Quarter 1	-4	-6	-5	-3
April	-1	-1	-1	-4
May	-4	-7	-6	-1
June	-4	-7	-5	-3
Quarter 2	-3	-5	-4	-3
July	-3	-7	-5	-4
August	-2	-3	-3	-1
September	-1	-3	-2	-3
Quarter 3	-2	-5	-3	-3
October	0	2	1	-1
November	0	-3	-1	0
December	-3	-2	-2	-7
Quarter 4	-1	-1	-1	-3
2003				
January	1	0	1	-2
February	2	4	3	-1
March	-4	1	-2	-3
Quarter 1	-1	2	1	-2
April	-3	-5	-4	-1
May	-4	-4	-4	-4

Source: STATISTICS NETHERLANDS

Table 3: Average daily turnover and industrial production, seasonally corrected figures (SIC 15-37 / NACE code D)

Period	Turnover Domestic	Turnover Abroad	Turnover Total	Production index
Year-on-year percentage changes				
2002	-2	-2	-2	-3
January	1	-1	0	-4
February	1	0	0	2
March	2	0	1	1
Quarter 1	1	-1	0	1
April	0	5	2	-2
May	0	-2	-1	0
June	-1	-1	-1	2
Quarter 2	1	2	2	0
July	0	-1	0	-4
August	-1	2	1	2
September	0	0	0	0
Quarter 3	-1	-1	-1	-2
October	-1	0	0	-3
November	0	-2	-1	3
December	-4	-1	-2	-3
Quarter 4	-2	-1	-1	-2
2003				
January	4	2	3	1
February	2	3	3	3
March	-4	-3	-4	-1
Quarter 1	1	2	2	1
April	1	-1	0	0
May	-1	-2	-2	-2

Source: STATISTICS NETHERLANDS