



Press release

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Lower turnover manufacturing industry in May

The turnover of Dutch manufacturing industry in May 2004 was 1 percent down on May last year. Provisional figures published by Statistics Netherlands show that the recovery that started in the first months of 2004 continues.

Turnover down in May

In May 2004 turnover of Dutch manufacturing industry was 1 percent down on the previous year. This is partly caused by the fact that May 2004 had two working days less than May 2003. Statistics Netherlands estimates the negative effect on turnover at 6 percent. On the other hand, selling prices were more than 5 percent higher. The increase in selling prices is largely due to higher prices for oil products. Turnover of Dutch manufacturing industry fell by 2 percent, whereas exports rose by 1 percent.

Virtually all branches of manufacturing industry saw production decline in May 2004 compared to May last year. Only oil, chemicals and rubber managed to realise a higher turnover. Particularly prices of oil products rose substantially.

Recovery production continues

In the period March – May 2004 production of Dutch manufacturing industry remained stable. After correction for seasonal effects production was marginally lower than in the period December 2003 – February 2004. The level of production in the first quarter was retained. Manufacturing industry in the Netherlands is export-orientated and therefore an important indicator of the effects international developments have on Dutch economy.

In the period March – May 2004 the strongest rise was found in the production of raw materials and semi-manufactures. The production of investment goods also increased in this period compared with the period December 2003 – February 2004. The decline in the production of consumer goods continued but was again less significant.

In the period March – May 2004 production in manufacturing industry, corrected for changes in working day patterns, was still somewhat below the level of the same period last year.

Turnover in manufacturing industry

Period	Domestic	Abroad	Total
<i>% change on one year previously</i>			
2003	-1	-0	-1
December	4	2	3
2004			
January	-4	-1	-2
February	-2	0	-1
March	9	10	9
April	2	7	5
May	-2	1	-1
2003-III	-4	-1	-2
2003-IV	-1	-2	-1
2004-I	1	4	2

Source: Statistics Netherlands

Production in Dutch manufacturing industry

Period	Production corrected for working days	Seasonally corrected production
	<i>% change on one year previously</i>	<i>% change on the previous period</i>
2003	-2.1	-2.1
December	-1.5	-1.4
2004		
January	1.5	3.8
February	-1.5	-2.3
March	-0.9	-0.1
April	0.9	1.0
May	-0.8	-1.3
		<i>% change on three months previously</i>
Oct 2003 – Dec 2003	-1.4	-0.1
Nov 2003 – Jan 2004	-0.6	0.3
Dec 2003 – Feb 2004	-0.5	0.3
Jan 2004 – March 2004	-0.4	1.2
Feb 2004 – Apr 2004	-0.5	-0.1
March 2004 – May 2004	-0.3	-0.2
2003-III	-2.6	-0.5
2003-IV	-1.4	-0.1
2004-I	-0.4	1.2

Source: Statistics Netherlands