



Press release

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Higher industrial turnover in August

According to the latest figures by Statistics Netherlands, turnover of the Dutch manufacturing industry in August was up by 8 percent on August 2003. This was mainly due to higher selling prices. Industrial production in the period July-August fell slightly but still exceeded last year's level.

Turnover in August higher than in August 2003

In August 2004, the Dutch manufacturing industry saw an 8 percent increase in turnover on the August 2003. Turnover of the manufacturing industry increased by 4 percent on the domestic market, while industrial exports were up by 11 percent.

Turnover in August 2004 was positively influenced by selling prices, which were more than 6 percent higher than in August 2003. The higher selling prices are mainly due to price hikes in the oil and chemical industries. However, different branches such as the metal, food, beverages and tobacco industries also saw higher selling prices. Furthermore the working day pattern in August 2004 differed from that in 2003. Statistics Netherlands estimates the positive influence of this at over 1 percent. On the other hand, there was the slightly negative influence of the holiday spread, which changes every year among the various regions.

Production down a bit

In the period July-August 2004 production was down by 0.3 percent on the period May-June. This is the seasonally corrected figure. This means that industrial production lost some of the economic recovery made earlier this year. Production of raw materials and semi-manufactured goods and of investment goods fell. On the other hand, the production of consumer goods was higher than in the previous period.

Corrected for the differences in working day patterns production was 0.2 percent higher than in July-August 2003. This means the year-on-year growth rate fell slightly compared to the second quarter.

Turnover in de industry

Period	Domestic	Abroad	Total
<i>Year on year % changer</i>			
2003	-1	0	-1
2004			
March	9	10	9
April	3	8	5
May	-1	3	1
June	9	18	14
July	6	7	7
August	4	11	8
2003-IV	-1	-2	-1
2004-I	1	4	2
2004-II	4	10	7

Source: CBS

Industrial production

Period	production corrected for working day patterns	Seasonally corrected production
	<i>Year-on-year % change</i>	<i>% change on previous period</i>
2003	-2,8	-2,8
2004		
March	-0,9	-0,3
April	1,1	0,9
May	-0,2	-0,9
June	0,8	0,3
July	0,5	-0,6
August	-0,1	0,2
2003-IV	-2,1	0,1
2004-I	-0,2	1,1
2004-II	0,6	-0,5
	<i>Year-on-year % change</i>	<i>% change on previous two months</i>
Jan 2004 – Feb 2004	0,1	1,7
Feb 2004 – Mr 2004	-1,1	-0,6
Mr 2004 – Apr 2004	0,1	-1,0
Apr 2004 – May 2004	0,5	0,3
May 2004 – June 2004	0,3	-0,3
June 2004 – July 2004	0,6	-0,4
July 2004 – Aug 2004	0,2	-0,3

Source: CBS