

## The slowdown in the growth of industrial production continued in October

**According to Statistics Estonia, in October 2011, the production of industrial enterprises grew 2% compared to the same month of the previous year. The annual growth of industrial production was smaller than in the previous month. The slowdown of the growth was most of all influenced by the production of electronic products and energy.**

If at the beginning of the year the production of industrial enterprises grew around 30% compared to the same month of the previous year, then since May the growth slightly slowed down and remained around 20%. The main reason for the slowdown was the slowly growing comparison basis, but since September the growth in the manufacturing of electronic products slowed down abruptly, which influenced significantly the indicator of the total industrial production.

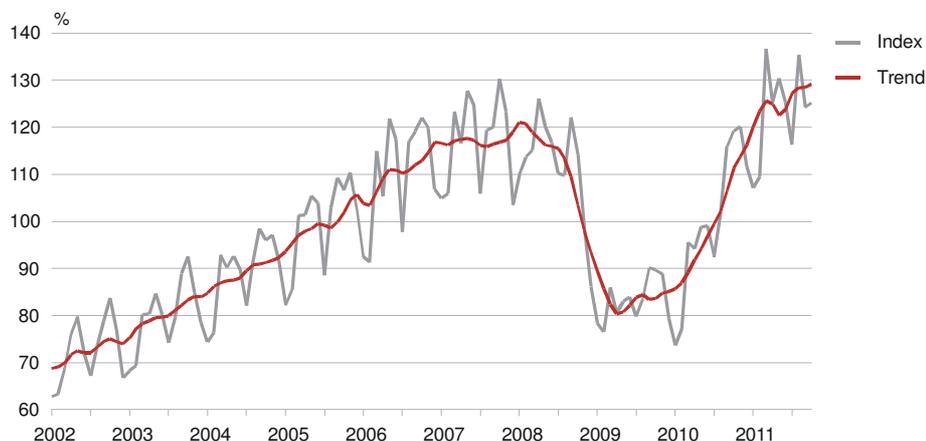
In October 2011, the production of manufacturing increased by 5% compared to October of the previous year. Export sales influenced the growth in production the most – about 70% of the whole production of manufacturing was sold on the external market. Export sales of the manufacturing production grew 3%.

In October, the production exceeded the volume of the same month of the previous year in most branches of industry. As previously, manufacturing of electronic products influenced the growth in production the most. Nearly one fourth of the total production volume of manufacturing was produced in this branch within previous months, but in October the share was 16%. The manifold growth in production of electronic products in the first months of the year has slowed down and was 12% bigger in October compared to October of the previous year. Nevertheless the production of this branch was about 20% bigger than in September. The branches of industry also holding larger shares were the manufacturing of wood, food and electrical equipment where the production grew 2%, 1% and 14%, respectively. The production decreased in the manufacturing of metal and plastic products and motor vehicles.

In October 2011 compared to September, the seasonally adjusted total industrial production increased 3%, in manufacturing the increase was 4%.

Compared to October 2010, the production of electricity decreased 13% and the production of heat 20%. The decrease in electricity production was caused by partly replacement of own production with import due to the low-price offer of hydroelectricity of Nordic countries.

### The volume index and trend of production in manufacturing, January 2002 – October 2011 (2005 = 100)



**Change in volume index of industrial production, October 2011**  
(percentages)

Economic activity	Change compared to the previous month according to seasonally adjusted data <sup>a</sup>	Change compared to the corresponding month of the previous year	
		according to unadjusted data	according to working-day adjusted data <sup>b</sup>
TOTAL	2.9	2.4	2.4
Energy production	-9.4	-15.4	-15.4
Mining	-7.5	2.6	2.6
Manufacturing	4.3	5.0	5.0
manufacture of computer, electronic and optical products	19.4	12.0	12.0
manufacture of wood and wood products	-0.9	2.0	2.0
manufacture of food products	-0.9	0.7	0.6
manufacture of fabricated metal products	-7.8	-12.5	-12.5
manufacture of electrical equipment	-0.6	13.8	13.8
manufacture of chemicals and chemical products	3.2	2.5	2.5
manufacture of motor vehicles	-3.4	-4.9	-4.9
manufacture of machinery and equipment	7.5	33.8	33.8
manufacture of rubber and plastic products	-1.2	-7.6	-7.6
manufacture of building materials	4.8	3.2	3.1

<sup>a</sup> In case of the seasonally adjusted volume index of industrial production, the impact of the differing number of working days in a month and seasonally recurring factors have been eliminated. It is calculated only in comparison with the previous period.

<sup>b</sup> In case of the working-day adjusted volume index of industrial production, the impact of the differing number of working days in a month has been eliminated. It is calculated only in comparison with the corresponding period of the previous year.

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More detailed data have been published in the Statistical Database (volume index of industrial production [http://www.stat.ee/sdb-update?db\\_update\\_id=8148](http://www.stat.ee/sdb-update?db_update_id=8148) and production of electricity and heat [http://www.stat.ee/sdb-update?db\\_update\\_id=8010](http://www.stat.ee/sdb-update?db_update_id=8010)).