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	Contact Division	Short-Term Industry Statistics Division Economic Statistics Bureau STATISTICS KOREA
	Contact Person	Ou, un-seon (+82-42-481-2165)

Monthly Industrial Statistics

April 2017

Monthly Industrial Statistics, April 2017

1. Production Trend

(1) All industry

- ☐ The Index of all industry production in April decreased by 1.0 percent from the previous month.
- The Index of Mining & Manufacturing industries and Construction industry went down from the previous month.

(2010=100, %)

		2016			2017			
		Q1	Q4	Apr.	Q1 ^p	Feb. ^p	Mar. ^p	Apr. ^p
Index of all industry production ¹⁾		111.4	114.3	111.5	115.8	115.2	116.7	115.5
From the Previous Month (Quarter)		0.2	0.4	-0.5	1.3	-0.3	1.3	-1.0
Percent Change	Industrial production	-0.6	0.6	-0.6	1.6	-3.3	1.2	-2.2
	Manufacturing	-0.7	0.8	-0.6	1.5	-3.6	1.3	-2.2
	Construction	6.2	4.1	-5.2	6.0	8.3	3.8	-4.3
	Service industry	0.2	-0.3	0.5	0.9	0.3	0.3	0.1
	Public administration	-1.8	0.2	-3.9	-0.6	1.9	6.6	-0.9

Note 1) Seasonally Adjusted.

- ☐ The Index of all industry production in April increased by 3.5 percent from the same period of the previous year.
- The Index of Service industry and Construction industry went up from the same period of the previous year.

(2010=100, %)

		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb. ^p	Mar. ^p	Apr. ^p
Index of all industry production ¹⁾		113.3	108.7	110.3	112.9	107.8	120.5	114.2
Year on Year		3.0	2.1	0.7	3.9	4.2	4.1	3.5
Percent Change	Industrial production	1.0	-0.3	-2.7	3.7	6.7	3.3	1.7
	Manufacturing	1.0	-0.5	-2.7	3.8	6.9	3.4	1.7
	Construction	15.4	13.2	13.4	18.0	22.6	18.5	19.4
	Service industry	3.0	2.8	2.0	2.6	2.5	2.8	2.5
	Public administration	1.4	0.3	-3.9	2.6	-9.0	5.0	7.5

Note 1) Not Seasonally Adjusted.

(2) Manufacturing

Production

- ☐ The Manufacturing Production Index in April decreased by 2.2 percent from the previous month but increased by 1.7 percent from the same period of the previous year.

(2010=100, %)

		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Index	Seasonally Adjusted	-	107.6	107.1	111.8	110.0	111.4	108.9
	Not Seasonally Adjusted	109.3	105.0	107.5	109.0	104.2	116.3	109.3
Percent Change	From the Previous Month (Quarter)	-	-0.7	-0.6	1.5	-3.6	1.3	-2.2
	Year on Year	1.0	-0.5	-2.7	3.8	6.9	3.4	1.7

Shipment

- ☐ The Producer's Shipment Index in April decreased by 2.6 percent from the previous month and 0.2 percent from the same period of the previous year.

(2010=100, %)

		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Index	Seasonally Adjusted	-	107.3	108.2	111.0	109.5	110.9	108.0
	Not Seasonally Adjusted	109.1	104.4	108.8	107.8	103.4	116.0	108.6
Percent Change	From the Previous Month (Quarter)	-	-1.8	-0.9	0.5	-2.7	1.3	-2.6
	Year on Year	0.6	-0.9	-1.5	3.3	7.2	1.6	-0.2

Inventory

- ☐ The Producer's Inventory Index in April increased by 2.7 percent from the previous month but decreased by 1.2 percent from the same period of the previous year.

(2010=100, %)

		2016		2017			
		Nov.	Dec.	Jan.	Feb.	Mar. ^P	Apr. ^P
Index	Seasonally Adjusted	127.5	124.9	127.4	127.9	128.1	131.5
	Not Seasonally Adjusted	127.7	123.8	129.6	129.1	128.8	131.4
Percent Change	From the Previous Month	-1.1	-2.0	2.0	0.4	0.2	2.7
	Year on Year	-6.5	-5.9	-5.9	-6.0	-5.8	-1.2
Proportion of Inventory to Shipment		114.5	111.6	113.2	116.8	115.5	121.8

Manufacturing Production Capacity and Capacity Utilization Rate

- ☐ The Production Capacity Index in April decreased by 0.1 percent from the previous month but increased by 1.5 percent from the same period of the previous year.

(2010=100, %)

		2016			2017			
		Y	Q1	Apr.	Q1 ^P	Feb.	Mar. ^P	Apr. ^P
Production Capacity Index		112.3	111.5	111.6	113.4	113.4	113.4	113.3
Percent Change	From the Previous Month (Quarter)	-	-0.3	-0.1	-0.2	-0.1	0.0	-0.1
	Year on Year	0.8	0.3	0.4	1.7	1.8	1.5	1.5

- ☐ The Index of Capacity Utilization Rate in April decreased by 1.5 percent from the previous month and 0.1 percent from the same period of the previous year.

(2010=100, %)

		2016			2017			
		Y	Q1	Apr.	Q1 ^P	Feb.	Mar. ^P	Apr. ^P
Index	Seasonally Adjusted	-	91.1	89.1	90.3	88.2	90.4	89.0
	Not Seasonally Adjusted	90.4	89.1	90.4	88.1	84.1	95.1	90.3
Percent Change	From the Previous Month (Quarter)	-	-0.4	-2.6	0.3	-4.3	2.5	-1.5
	Year on Year	-2.2	-1.3	-5.9	-1.1	3.1	-1.1	-0.1

- ☐ The Manufacturing Average Capacity Utilization Rate in April marked 71.7 percent, which decreased by 1.1 percentage points from the previous month.

(%, %p)							
	2016			2017			
	Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Manufacturing Average Capacity Utilization Rate	72.6	73.4	71.8	72.7	71.0	72.8	71.7
Change from the Previous Month (Quarter, Year)	-1.9	-0.3	-1.9	0.3	-3.2	1.8	-1.1

(3) Service Industry

- ☐ The Index of Services in April increased by 0.1 percent from the previous month and 2.5 percent from the same period of the previous year.

(2010=100, %)								
		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Index	Seasonally Adjusted	-	114.0	114.8	117.0	117.0	117.4	117.5
	Not Seasonally Adjusted	115.5	111.3	113.8	114.2	110.7	119.0	116.6
Percent Change	From the Previous Month (Quarter)	-	0.2	0.5	0.9	0.3	0.3	0.1
	Year on Year	3.0	2.8	2.0	2.6	2.5	2.8	2.5

2. Consumption Trend

- ☐ The Retail Sales Index in April increased by 0.7 percent from the previous month and 2.8 percent from the same period of the previous year.

(2010=100, %)								
		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Index	Seasonally Adjusted	-	117.6	119.2	120.6	121.9	121.8	122.6
	Not Seasonally Adjusted	119.5	114.6	117.1	116.9	109.8	122.3	120.4
Percent Change	From the Previous Month (Quarter)	-	-0.2	-0.7	-0.4	3.2	-0.1	0.7
	Year on Year	4.3	5.0	3.8	2.0	0.5	1.4	2.8

3. Investment Trend

Equipment Investment and Domestic Machinery Shipment (Excluding Vessels)

- ☐ The Equipment Investment Index in April decreased by 4.0 percent from the previous month but increased by 14.1 percent from the same period of the previous year.

(2010=100, %)

		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Index	Seasonally Adjusted	-	105.1	109.5	123.7	115.0	130.3	125.1
	Not Seasonally Adjusted	110.7	100.1	111.0	118.1	108.4	139.0	126.7
Percent Change	From the Previous Month (Quarter)	-	-6.5	3.6	5.6	-8.5	13.3	-4.0
	- Machinery	-	-4.7	1.6	7.4	-8.3	13.2	-5.0
	- Transport Equipment	-	-8.7	7.7	2.0	-9.5	13.9	-1.4
	Year on Year	-1.3	-7.6	-2.5	18.0	19.5	23.3	14.1
	- Machinery	-2.2	-13.0	-9.4	24.5	25.2	29.1	20.8
	- Transport Equipment	0.9	8.3	16.8	2.5	6.5	9.0	-0.5

- ☐ The Domestic Machinery Shipment Index in April increased by 13.9 percent from the same period of the previous year.

(2010=100, %)

	2016			2017			
	Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Domestic Machinery Shipment Index	91.1	80.7	88.9	95.0	91.6	107.9	101.3
Year on Year	-1.3	-10.9	-6.6	17.7	28.8	13.1	13.9

Value of Domestic Machinery Orders Received (Excluding Vessels)

- ☐ The value of Domestic Machinery Orders Received in April increased by 43.7 percent from the same period of the previous year.

(year-on-year, %)

	2016			2017			
	Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Value of Domestic Machinery Orders Received(Constant)	3.8	-0.6	-28.3	28.9	17.0	35.1	43.7
- Public	48.0	56.9	48.7	8.3	-11.1	10.1	25.3
- Private	0.2	-4.5	-32.0	31.2	20.6	38.7	45.6
· Manufacturing	2.4	-6.3	-19.7	15.3	-2.8	25.6	51.4
· Non-manufacturing	-3.1	-1.1	-43.1	58.5	66.1	62.2	38.2

Value of Construction Completed

- In April, the value of Construction Completed at constant prices decreased by 4.3 percent from the previous month but increased by 19.4 percent from the same period of the previous year.
- The value of Construction Completed at current prices decreased by 3.9 percent from the previous month but increased by 24.9 percent from the same period of the previous year.

		(year-on-year, %)						
		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Value of Construction Completed (Constant) ¹⁾		15.4	13.2	13.4	18.0	22.6	18.5	19.4
From the Previous Month (Quarter)		-	6.2	-5.2	6.0	8.3	3.8	-4.3
By type of work	Building	25.7	22.9	25.0	26.8	30.1	27.3	29.0
	Civil Engineering	-2.6	-3.1	-6.7	-0.5	5.9	0.7	-3.1
Value of Construction Completed (Current)		16.9	11.9	14.0	24.9	30.1	24.8	24.9
From the Previous Month (Quarter)		-	5.7	-3.9	8.2	6.8	4.7	-3.9
By type of work	Building	27.4	21.9	26.0	33.7	37.6	33.9	34.7
	Civil Engineering	-1.6	-4.8	-6.7	5.8	13.0	6.5	1.9
By contractors	Public	-0.4	0.4	-7.1	3.9	8.8	6.1	7.7
	Private	24.3	14.0	23.2	37.0	42.2	38.5	34.3

Note 1) The data for the last 3 months are preliminary.

Value of Construction Orders Received

- In April, the value of Construction Orders Received at current prices increased by 29.7 percent from the same period of the previous year.

		(year-on-year, %)						
		2016			2017			
		Y	Q1	Apr.	Q1 ^p	Feb.	Mar. ^p	Apr. ^p
Value of Construction Orders Received		8.4	13.9	19.2	3.6	24.3	-22.3	29.7
By type of work	- Building	14.5	13.5	33.8	-5.0	-7.4	-27.4	17.8
	• Factory & storage	73.6	219.2	51.7	-53.2	-80.6	-54.2	388.1
	- Civil Engineering	-9.4	15.1	-25.4	31.0	171.6	-6.4	95.1
	• Installation of machinery	-39.4	-2.1	-50.2	-31.1	-31.4	-57.4	449.3
By contractors	- Public	19.0	70.0	-53.9	-6.4	30.9	-28.7	79.7
	- Private	4.4	-0.5	43.6	-8.9	-20.6	-25.5	24.4
	- Private Capital	52.8	210.9	572.6	476.0	4,101.7	102.0	5.7

4. Composite Economic Indexes

Composite Coincident Index

- ☐ The Composite Coincident Index in April increased by 0.3 percent from the previous month.
- The Cyclical Component of Composite Coincident Index, which reflects current economic situations, showed no change from the previous month.

	2016				2017			
	Sep.	Oct.	Nov.	Dec.	Jan.	Feb. ^p	Mar. ^p	Apr. ^p
○ Composite Coincident Index (2010=100)	122.2	122.2	122.6	123.2	123.8	124.1	124.7	125.1
- Month-on-month (%)	0.1	0.0	0.3	0.5	0.5	0.2	0.5	0.3
○ Cyclical Component of Composite Coincident Index	100.4	100.2	100.3	100.5	100.7	100.7	101.0	101.0
- Change from the Previous Month (p)	-0.2	-0.2	0.1	0.2	0.2	0.0	0.3	0.0

Composite Leading Index

- ☐ The Composite Leading Index in April increased by 0.5 percent from the previous month.
- The Cyclical Component of Composite Leading Index, which predicts the turning point in business cycle, increased by 0.2 points from the previous month.

	2016				2017			
	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. ^p	Apr. ^p
○ Composite Leading Index (2010=100)	126.5	127.0	127.5	128.1	128.6	129.3	129.7	130.3
- Month-on-month (%)	0.6	0.4	0.4	0.5	0.4	0.5	0.3	0.5
○ Cyclical Component of Composite Leading Index	100.3	100.5	100.5	100.6	100.7	100.9	100.8	101.0
- Change from the Previous Month (p)	0.2	0.2	0.0	0.1	0.1	0.2	-0.1	0.2

< Major Indicators of Monthly Industrial Statistics >

[year-on-year, %]

				2016				2017			
				Y	Q1	Q4	Apr.	Q1 ^P	Feb.	Mar. ^P	Apr. ^P
Production	All industry ¹⁾		From the previous month (quarter)	-	0.2	0.4	-0.5	1.3	-0.3	1.3	-1.0
			From the previous year	3.0	2.1	3.5	0.7	3.9	4.2	4.1	3.5
	Mining, Manufacturing and Electricity & Gas		From the previous month (quarter)	-	-0.6	0.6	-0.6	1.6	-3.3	1.2	-2.2
			From the previous year	1.0	-0.3	2.8	-2.7	3.7	6.7	3.3	1.7
	Manufacturing	• Production	From the previous month (quarter)	-	-0.7	0.8	-0.6	1.5	-3.6	1.3	-2.2
			From the previous year	1.0	-0.5	2.9	-2.7	3.8	6.9	3.4	1.7
		• Producer's Shipment		0.6	-0.9	2.3	-1.5	3.3	7.2	1.6	-0.2
		- Domestic		1.3	0.8	3.8	-1.9	3.1	8.9	1.3	0.7
		- Export		-0.1	-2.9	0.5	-1.2	3.6	5.4	2.0	-1.2
		• Producer's Inventory ²⁾		-5.9	3.1	-5.9	-0.9	-5.8	-6.0	-5.8	-1.2
		Average Capacity Utilization Rate ³⁾		72.6	73.4	72.4	71.8	72.7	71.0	72.8	71.7
		Production Capacity		0.8	0.3	1.6	0.4	1.7	1.8	1.5	1.5
	Service Industry	• Production	From the previous month (quarter)	-	0.2	-0.3	0.5	0.9	0.3	0.3	0.1
			From the previous year	3.0	2.8	2.1	2.0	2.6	2.5	2.8	2.5
		- Wholesale & Retail		3.0	2.9	2.2	2.8	1.2	0.7	0.6	1.1
		- Wholesale & Retail Inventories ²⁾		1.1	3.1	1.1	1.8	2.1	-0.1	2.1	3.6
Consumption	Retail Sales		From the previous month (quarter)	-	-0.2	2.1	-0.7	-0.4	3.2	-0.1	0.7
			From the previous year	4.3	5.0	2.5	3.8	2.0	0.5	1.4	2.8
	- Consumer durables		4.5	6.4	0.1	7.6	3.2	7.4	1.1	5.8	
Investment	Equipment	Equipment Investment Index	From the previous month (quarter)	-	-6.5	8.0	3.6	5.6	-8.5	13.3	-4.0
			From the previous year	-1.3	-7.6	5.9	-2.5	18.0	19.5	23.3	14.1
	Value of Domestic Machinery Orders Received		3.8	-0.6	16.0	-28.3	28.9	17.0	35.1	43.7	
	Construction	Value of Construction Completed ¹⁾ (constant)	From the previous month (quarter)	-	6.2	4.1	-5.2	6.0	8.3	3.8	-4.3
			From the previous year	15.4	13.2	17.7	13.4	18.0	22.6	18.5	19.4
Value of Construction Orders Received(current)		8.4	13.9	26.0	19.2	3.6	24.3	-22.3	29.7		

Note 1) The data for the last 3 months are preliminary.

2) At the end of the month, quarter and year

3) During the month, quarter and year

< Composite Economic Indexes>

	2016	2017			
	Dec.	Jan.	Feb. ^P	Mar. ^P	Apr. ^P
Composite Coincident Index (2010=100)	123.2	123.8	124.1	124.7	125.1
• Month-on-month (%)	0.5	0.5	0.2	0.5	0.3
Cyclical Component of Composite Coincident Index	100.5	100.7	100.7	101.0	101.0
• Change from the Previous Month (p)	0.2	0.2	0.0	0.3	0.0
Composite Leading Index (2010=100)	128.1	128.6	129.3	129.7	130.3
• Month-on-month (%)	0.5	0.4	0.5	0.3	0.5
Cyclical Component of Composite Leading Index	100.6	100.7	100.9	100.8	101.0
• Change from the Previous Month (p)	0.1	0.1	0.2	-0.1	0.2