

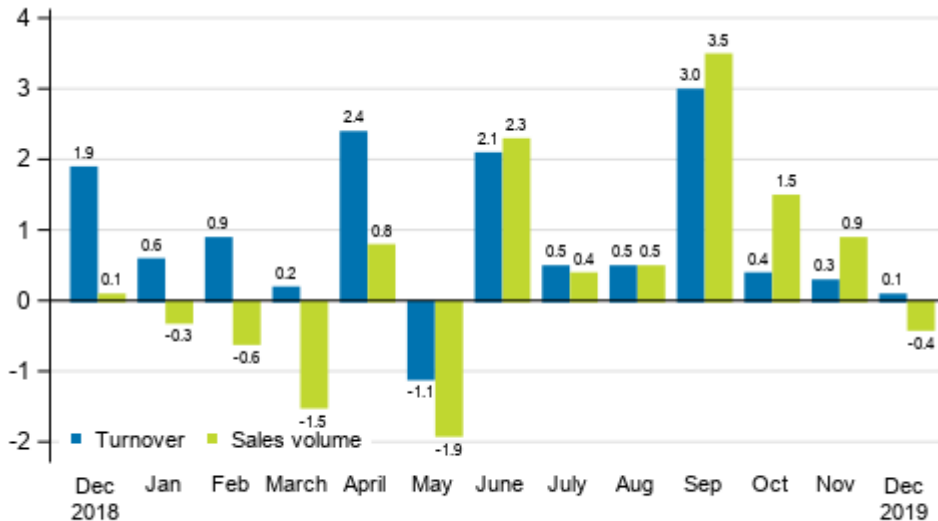
Turnover of trade

2019, December

Growth rate of turnover in trade slowed down in December

According to Statistics Finland, growth in turnover in total trade adjusted for working days slowed down towards the end of 2019, just slightly rising by 0.1 per cent in December from one year ago. Over the same time period, the working day adjusted volume of sales, from which the impact of prices has been eliminated, fell by 0.4 per cent. The contraction in wholesale trade weakened the development of both turnover and sales volume in December.

Annual change in working day adjusted turnover and sales volume in total trade (G), %

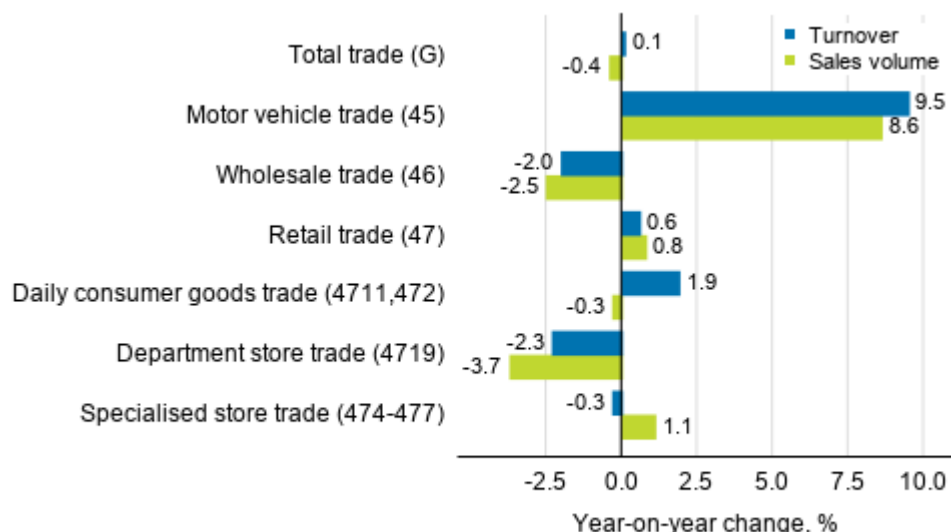


Source: Statistics Finland

Among industries of trade, most growth was recorded in motor vehicle trade, where working day adjusted turnover grew in December by 9.5 per cent and sales volume by 8.6 per cent from December 2018. In wholesale trade, working day adjusted turnover and sales volume fell from the year before. In wholesale trade, turnover contracted by exactly two per cent and sales volume by 2.5 per cent. In retail trade both working day adjusted turnover and sales volume increased by good half a per cent. Growth in retail trade was affected by the positive development of daily consumer goods trade (1.9%), while turnover decreased in specialised store trade (-0.3%) and department store trade (-2.3%). The big difference in the development

of turnover and sales volume particularly in daily consumer goods trade and department store trade is due to rise in prices.

Annual change in working day adjusted turnover and sales volume in industries of trade, December 2019, % (TOL 2008)

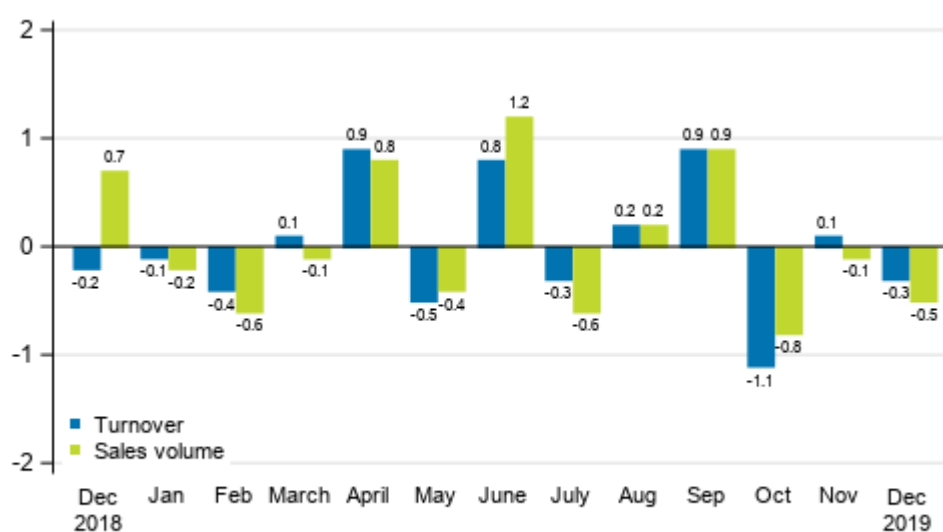


Source: Statistics Finland

Turnover and sales volume declined from the previous month

Seasonally adjusted turnover in total trade fell by 0.3 per cent in December from November. Over the same time period, the volume of sales fell by 0.5 per cent. In November, turnover and sales volume both remained almost on level with the previous month.

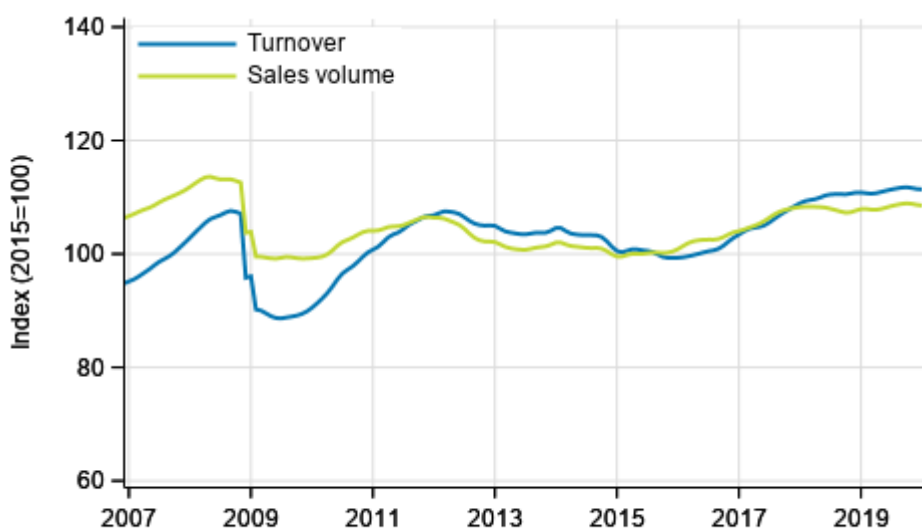
Change in seasonally adjusted turnover and sales volume in total trade (G) from the previous month, %



Source: Statistics Finland

During January to December, turnover in total trade adjusted for working days grew by 0.8 per cent and sales volume by 0.4 per cent from the corresponding period in 2018.

Trend of turnover and sales volume in total trade



Source: Statistics Finland

The calculation of indices of turnover of trade is based on the Tax Administration's data on self-assessed taxes, which are supplemented with Statistics Finland's sales inquiry. The volume index of sales is calculated by removing the effect of price changes from the value index series.

The factors caused by the variation in the number of weekdays are taken into account in adjustment for working days. This means taking into consideration the lengths of months, different weekdays and holidays. In addition, seasonal variation is eliminated from seasonally adjusted series, on account of which it makes sense to compare observations of two successive months as well.

The data for the latest month are preliminary and they may become significantly revised particularly on more detailed industry levels in coming months.

Industries of enterprises have been revised in the data released in February

Starting from the statistical release published in February 2020, the latest industries defined by the Business Register have been taken into use in the turnover and wage and salary indices. The industry corrections are visible as revised data in some of the published industries for the years 2018–2019. The effects of the changes are taken into consideration in statistics production so that no breaks occur in the time series of the published index series. The interpretation of the statistics also remains unchanged in the renewal. Revisions to annual changes in industries are presented under Revisions in these statistics.

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Appendix table 1. Annual change of working day adjusted turnover and sales volume in industries of trade, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
		01-03/2019	04-06/2019	07-09/2019	10-12/2019		
G Total trade	Turnover	0.5	1.1	1.3	0.2	0.8	0.1
	Sales volume	-0.8	0.4	1.4	0.7	0.4	-0.4
45 Motor vehicle trade	Turnover	-1.4	-1.4	4.4	6.6	2.0	9.5
	Sales volume	-0.9	-1.1	4.4	5.9	2.0	8.6
46 Wholesale trade	Turnover	0.7	0.9	-0.6	-2.1	-0.3	-2.0
	Sales volume	-2.0	-0.6	-0.5	-1.3	-1.1	-2.5
47 Retail trade	Turnover	1.4	2.5	3.3	1.9	2.3	0.6
	Sales volume	1.4	2.5	3.4	2.0	2.4	0.8
Daily consumer goods trade (4711, 472) ²⁾	Turnover	0.9	2.5	1.8	2.5	2.0	1.9
	Sales volume	-1.2	0.7	0.0	0.7	0.1	-0.3
Department store trade (4719) ³⁾	Turnover	1.3	4.3	5.5	1.8	3.2	-2.3
	Sales volume	0.9	3.9	4.7	0.8	2.5	-3.7
Specialised store trade (474-477) ⁴⁾	Turnover	1.9	2.2	4.7	1.2	2.5	-0.3
	Sales volume	3.5	4.1	6.5	2.7	4.2	1.1

1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

2) According to the Structural business and financial statement statistics, the share of daily consumer goods (4711, 472) of turnover in retail trade was 50.9 per cent in 2018.

3) According to the Structural business and financial statement statistics, the share of retail sale in department stores (4719) of turnover in retail trade was 9.6 per cent in 2018.

4) According to the Structural business and financial statement statistics, the share of retail sale in specialised stores (474-477) of turnover in retail trade was 35.2 per cent in 2018.

Revisions in these statistics

The data of the statistics have become revised according to the table below. For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revision of annual changes in working day adjusted turnover in industries of trade¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-02-13)	
G Total trade	07/2019	1.1	0.5	-0.6
	08/2019	1.2	0.5	-0.7
	09/2019	3.0	3.0	0.0
	10/2019	0.3	0.4	0.1
	11/2019	0.5	0.3	-0.2
45 Motor vehicle trade	07/2019	1.0	2.1	1.1
	08/2019	0.8	0.9	0.1
	09/2019	10.7	10.5	-0.2
	10/2019	4.9	5.8	0.9
	11/2019	4.8	4.9	0.1
46 Wholesale trade	07/2019	0.4	-0.9	-1.3
	08/2019	-0.6	-1.8	-1.2
	09/2019	1.0	0.8	-0.2
	10/2019	-2.4	-2.8	-0.4
	11/2019	-1.3	-1.6	-0.3
47 Retail trade	07/2019	2.1	2.2	0.1
	08/2019	4.5	4.0	-0.5
	09/2019	3.6	3.8	0.2
	10/2019	3.1	3.4	0.3
	11/2019	2.1	1.9	-0.2
Daily consumer goods trade (4711, 472)	07/2019	0.2	0.0	-0.2
	08/2019	3.3	2.7	-0.6
	09/2019	3.5	3.0	-0.5
	10/2019	2.9	2.7	-0.2
	11/2019	3.1	3.0	-0.1
Department store trade (4719)	07/2019	5.8	5.8	0.0
	08/2019	7.0	7.0	0.0
	09/2019	3.7	3.8	0.1
	10/2019	5.7	5.5	-0.2
	11/2019	3.8	4.1	0.3
Specialised store trade (474-477)	07/2019	4.1	4.6	0.5
	08/2019	5.8	4.7	-1.1
	09/2019	2.8	4.8	2.0
	10/2019	3.4	3.8	0.4
	11/2019	0.9	0.5	-0.4

1) The 1st release refers to the time when data for the reference period were released for the first time. The revision describes the difference of annual change percentages between the first and latest release.

Revision of long-term annual changes in working day adjusted turnover in industries of trade

Industry / Year		Average ¹⁾	Average for absolute values ²⁾
G Total trade	2016	0.3	0.7
	2017	0.0	0.6
	2018	0.2	0.6
45 Motor vehicle trade	2016	0.3	0.8
	2017	0.1	0.6
	2018	0.6	1.1
46 Wholesale trade	2016	0.7	1.0
	2017	0.0	0.8
	2018	0.3	0.8
47 Retail trade	2016	-0.2	0.7
	2017	-0.2	0.6
	2018	-0.1	0.5
Daily consumer goods trade (4711, 472)	2016	-0.3	0.5
	2017	-0.2	0.5
	2018	0.3	0.4
Department store trade (4719)	2016	-0.4	0.4
	2017	0.1	0.9
	2018	-0.3	0.3

1) The average have been calculated upon completion of the data for the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

2) The average have been calculated from the absolute values of differences between the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

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Source: Turnover of trade, Statistics Finland