

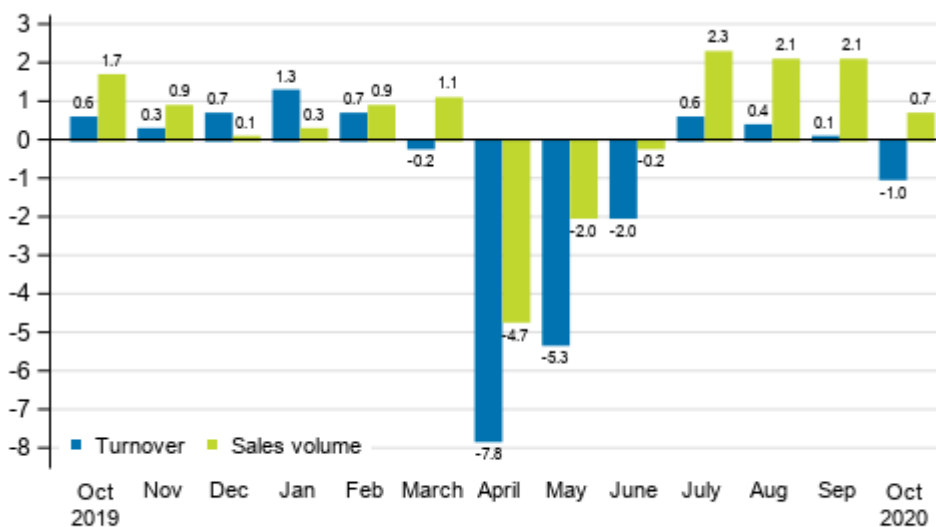
Turnover of trade

2020, October

Turnover in retail trade developed strongly in October, wholesale trade continued to fall

According to Statistics Finland, turnover in total trade adjusted for working days contracted in October by one per cent from October 2019. As in the previous month, turnover decreased in October in all main industries of trade except for retail trade. In total trade, the working day adjusted volume of sales, from which the impact of prices has been eliminated, rose by 0.7 per cent in October. In this year's September, turnover went up by 0.1 per cent, while sales volume rose correspondingly by 2.1 per cent.

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



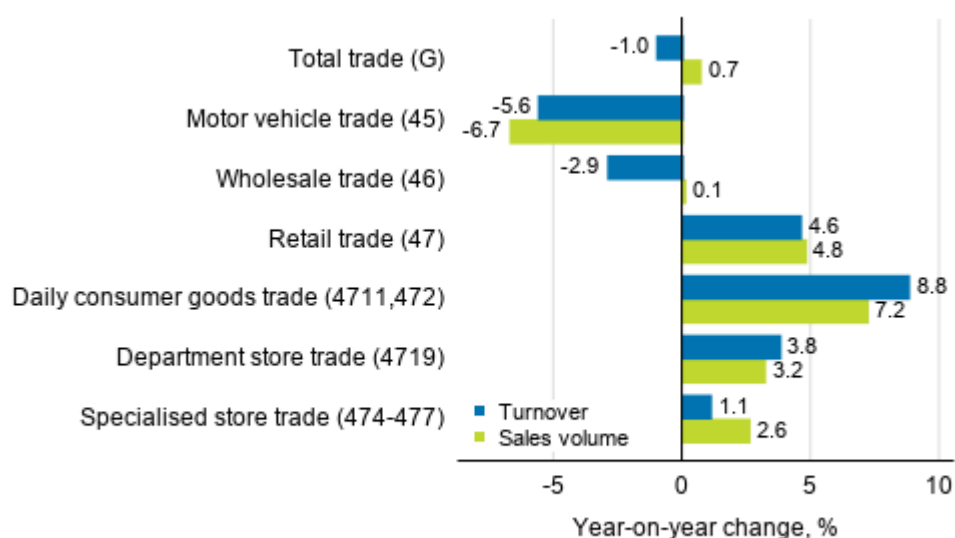
Source: Statistics Finland

Working day adjusted turnover in retail trade has developed positively since May of this year due to strong growth in daily consumer goods and department store trade. The positive growth continued also in October as turnover rose by 4.6 per cent and sales volume by 4.8 per cent from last year's October. The growth in daily consumer goods trade has been quite rapid since March 2020. The working day adjusted turnover

in daily consumer goods trade grew by as much as 8.8 per cent in October compared to October 2019. Working day adjusted turnover in department store trade was also 3.8 per cent up year-on-year in October. In specialised store trade, the development of working day adjusted turnover has slowed down slightly in recent months after the recovery in summer. In October, the turnover of the industry in question grew by good one per cent and the sales volume, in turn, by 2.6 per cent compared with the previous year.

The working day adjusted turnover of the biggest trade industry in terms of turnover, that is, wholesale trade, has decreased throughout 2020 and in October it decreased further by close on three per cent. By contrast, the sales volume in wholesale trade remained almost on level with October 2019. Turnover adjusted for working days in motor vehicle trade also fell in October, as turnover plummeted by 5.6 per cent from one year ago and sales volume adjusted for working days by 6.7 per cent from last year's October.

Annual change in working day adjusted turnover and sales volume in industries of trade, October 2020, % (TOL 2008)

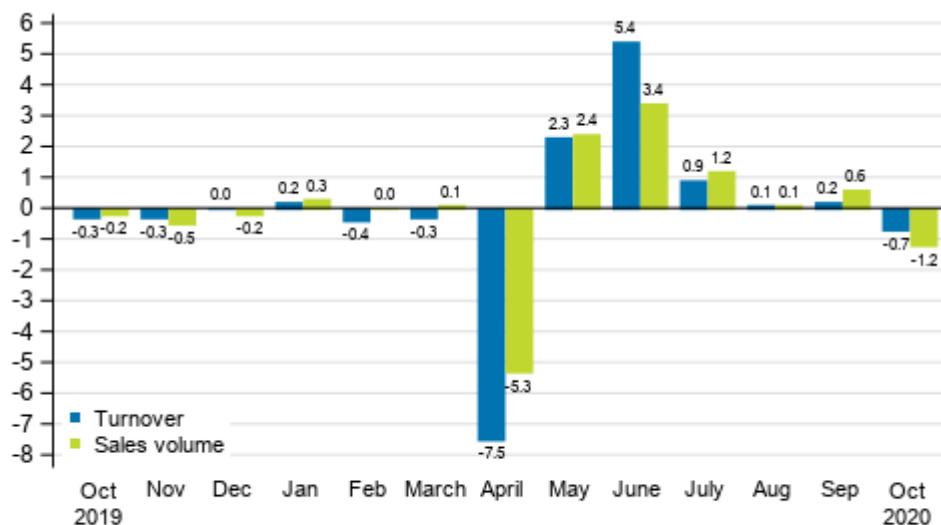


Source: Statistics Finland

Turnover and sales volume declined from the previous month

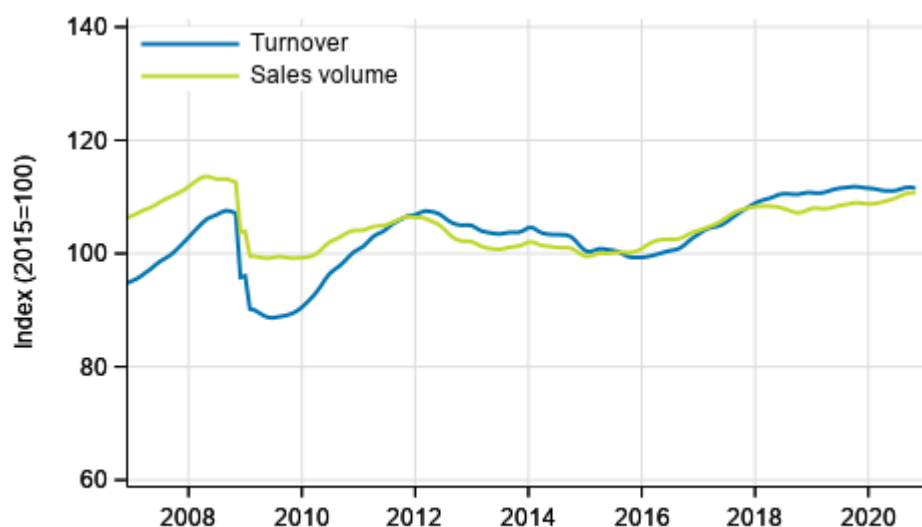
The development of seasonally adjusted turnover in total trade compared with the previous month has been positive since the plunge in April 2020 up to September 2020. However, in October seasonally adjusted turnover in total trade made a slight downturn, when turnover decreased by 0.7 per cent compared to September. Over the same period, the volume of sales fell by 1.2 per cent. In September, turnover and sales volume remained almost on level with the previous month, as turnover grew by 0.2 per cent and sales volume by 0.6 per cent from August.

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



Source: Statistics Finland

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.

Contents

Tables

Appendix tables

Appendix table 1. Annual change of working day adjusted turnover and sales volume in industries of trade, % (TOL 2008).....5

Revisions in these statistics.....6

Appendix tables

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⁾
		11/2019-01/2020	02-04/2020	05-07/2020	08-10/2020		
G Total trade	Turnover	0.7	-2.6	-2.2	-0.2	-1.4	-1.0
	Sales volume	0.4	-1.0	0.0	1.6	0.3	0.7
45 Motor vehicle trade	Turnover	5.9	-6.2	-5.0	-1.2	-3.3	-5.6
	Sales volume	5.0	-7.0	-6.0	-2.4	-4.4	-6.7
46 Wholesale trade	Turnover	-0.7	-3.7	-6.2	-2.6	-3.8	-2.9
	Sales volume	-0.9	-0.4	-1.9	0.8	-0.6	0.1
47 Retail trade	Turnover	1.3	1.6	5.5	4.4	3.8	4.6
	Sales volume	1.1	1.3	5.6	4.6	3.8	4.8
Daily consumer goods trade (4711, 472) ²⁾	Turnover	2.8	5.9	8.2	7.4	7.0	8.8
	Sales volume	0.8	4.1	6.0	5.9	5.1	7.2
Department store trade (4719) ³⁾	Turnover	0.1	-3.6	8.9	4.6	3.2	3.8
	Sales volume	-1.0	-4.6	7.4	3.8	2.2	3.2
Specialised store trade (474-477) ⁴⁾	Turnover	0.5	-0.8	2.3	1.1	1.1	1.1
	Sales volume	1.9	0.7	4.1	2.7	2.7	2.6

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 (2020-12-14)	
G Total trade	05/2020	-5.0	-5.3	-0.3
	06/2020	-2.7	-2.0	0.7
	07/2020	1.1	0.6	-0.5
	08/2020	0.7	0.4	-0.3
	09/2020	-0.7	0.1	0.8
45 Motor vehicle trade	05/2020	-16.5	-14.5	2.0
	06/2020	-7.1	-5.9	1.2
	07/2020	5.0	6.2	1.2
	08/2020	1.9	1.8	-0.1
	09/2020	-1.0	0.4	1.4
46 Wholesale trade	05/2020	-8.6	-9.5	-0.9
	06/2020	-7.1	-5.5	1.6
	07/2020	-2.6	-3.4	-0.8
	08/2020	-2.5	-2.7	-0.2
	09/2020	-3.1	-2.2	0.9
47 Retail trade	05/2020	6.0	6.2	0.2
	06/2020	6.6	5.9	-0.7
	07/2020	4.9	4.3	-0.6
	08/2020	5.3	5.0	-0.3
	09/2020	3.4	3.6	0.2
Daily consumer goods trade (4711, 472)	05/2020	11.5	12.0	0.5
	06/2020	8.4	8.1	-0.3
	07/2020	5.2	4.9	-0.3
	08/2020	8.5	7.8	-0.7
	09/2020	6.5	5.7	-0.8
Department store trade (4719)	05/2020	6.0	8.5	2.5
	06/2020	13.1	13.0	-0.1
	07/2020	4.9	5.1	0.2
	08/2020	5.2	5.9	0.7
	09/2020	3.6	4.0	0.4
Specialised store trade (474-477)	05/2020	-3.6	-0.3	3.3
	06/2020	1.8	3.3	1.5
	07/2020	5.0	3.9	-1.1
	08/2020	2.8	0.9	-1.9
	09/2020	0.0	1.3	1.3

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.

Inquiries

Suvi Kiema 029 551 3509

Reetta-Maria Salokannel 029 551 3657

Head of Department in
charge:

Mari Ylä-Jarkko

palvelut.suhdanne@stat.fi

www.stat.fi

Source: Turnover of trade, Statistics Finland