

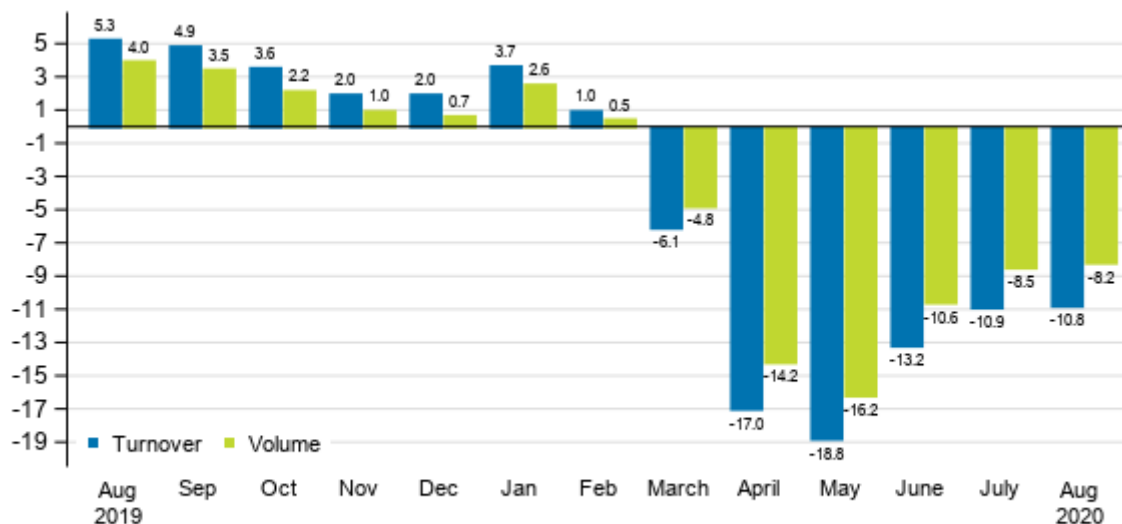
Turnover in service industries

2020, August

Turnover and output in services fell in August

Working day adjusted turnover in service industries fell by 10.8 per cent in August 2020 from August 2019. Service output or volume, from which the impact of prices has been eliminated, fell by 8.2 per cent over the same period. In this year's July, turnover went down by 10.9 per cent, while volume contracted correspondingly by 8.5 per cent. The exceptional situation caused by coronavirus had an effect on the development of the service industries. Services are here examined exclusive of trade.

Annual change in working day adjusted turnover and volume of service industries, %



Source: Statistics Finland

In August 2020, the weakest development among the main service industries was seen in the service industry with the biggest turnover, transportation and storage, where working day adjusted turnover fell by 24.0 per cent from August 2019, while the volume turned to a decline of 21.0 per cent in the same period. In arts, entertainment and recreation, working day adjusted turnover fell by 23.0 per cent in August 2020 from August of the year before. Adjusted for working days, turnover in accommodation and food

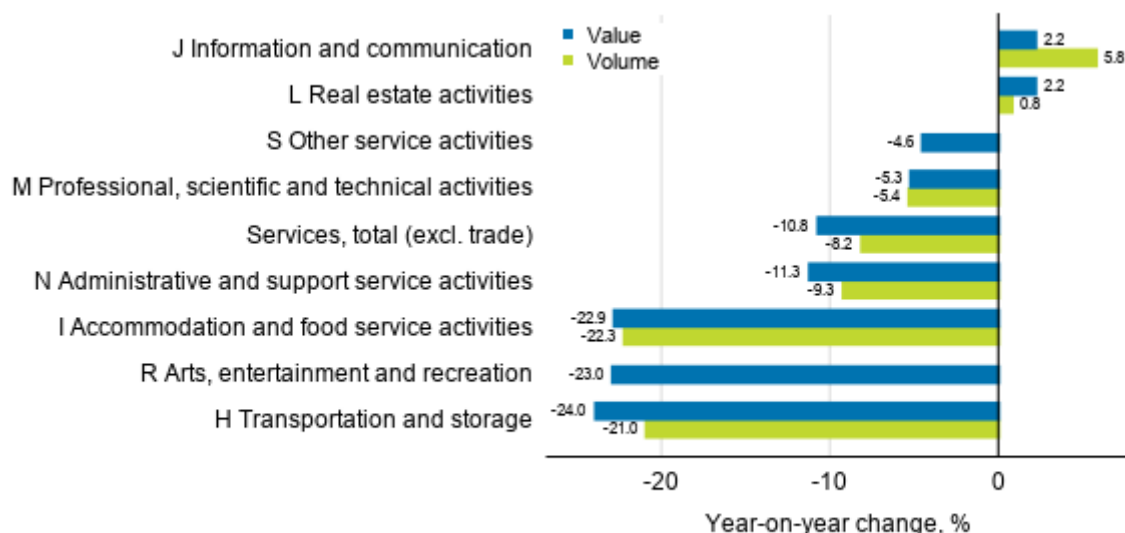
service activities contracted by 22.9 per cent from August 2019. At the time, the volume of the industry also fell by 22.3 per cent.

Turnover development was also lower than average for service industries in administrative and support services activities, where working day adjusted turnover decreased by 11.3 per cent in August 2020 from one year ago. The 9.3 per cent drop in the volume of the industry was also weaker than the average development in the volume of service industries.

Among the main service industries, professional, scientific and technical activities (-5.3%) and other service activities (-4.6%) also fell. The volume of professional, scientific and technical activities was 5.4 per cent lower in August 2020 than in August last year.

The working day adjusted turnover of both information and communication activities and real estate activities increased by 2.2 per cent in August 2020 from one year back. Over the same period, the volumes of industries were also growing: in information and communication activities, volume grew by 5.2 per cent and in real estate activities by 0.8 per cent.

Annual change in working day adjusted turnover and volume of service industries, August 2020, % (TOL 2008)

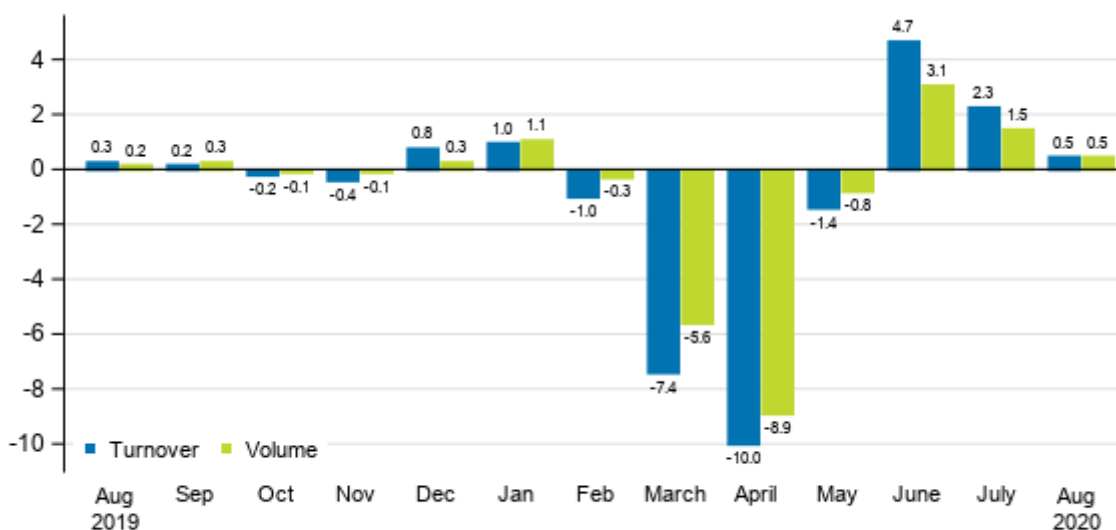


Source: Statistics Finland

Turnover and output grew from the previous month

Seasonally adjusted turnover and volume in service industries both grew by 0.5 per cent in August 2020 compared with July. In July, turnover grew by 2.3 per cent from June 2020. At the same time, volume or output, from which the impact of price changes has been eliminated, showed a growth of 1.5 per cent.

Change in seasonally adjusted turnover and volume from the previous month of service industries, %



Source: Statistics Finland

The data for the latest month are preliminary and they may become significantly revised particularly on more detailed industry levels in coming months. The volume of service industries is calculated by eliminating the effect of price changes from the turnover index.

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.

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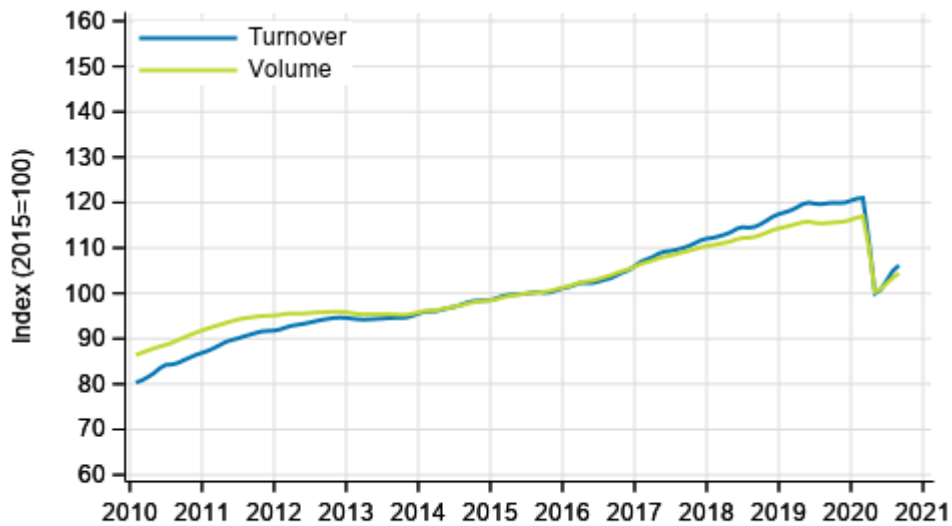
Appendix table 1. Annual change in working day adjusted turnover and volume in sectors of services, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
		09-11/2019	12/2019-02/2020	03-05/2020	06-08/2020		
HIJLMNRS Other service activities total	Turnover	3.5	2.2	-14.0	-11.7	-9.3	-10.8
	Volume	2.2	1.2	-11.8	-9.2	-7.6	-8.2
H Transportation and storage	Turnover	0.6	-1.1	-24.3	-25.3	-19.6	-24.0
	Volume	-0.6	-2.0	-22.3	-22.3	-17.8	-21.0
I Accommodation and food service activities	Turnover	6.7	4.3	-54.7	-22.8	-28.5	-22.9
	Volume	4.7	4.6	-55.0	-22.3	-28.3	-22.3
J Information and communication	Turnover	4.5	5.7	1.0	1.6	2.2	2.2
	Volume	2.8	5.0	1.8	3.6	3.2	5.8
L=68 Real estate activities	Turnover	4.8	1.9	-1.7	2.7	1.2	2.2
	Volume	3.2	0.7	-2.7	1.5	0.1	0.8
M Professional, scientific and technical activities	Turnover	3.3	2.2	-3.0	-5.9	-2.3	-5.3
	Volume	2.2	1.9	-2.6	-5.2	-2.0	-5.4
N Administrative and support services activities	Turnover	4.9	3.0	-11.9	-11.7	-8.3	-11.3
	Volume	3.6	1.6	-9.7	-9.6	-7.0	-9.3
R Arts, entertainment and recreation	Turnover	3.2	-0.7	-35.3	-28.8	-23.7	-23.0
S Other service activities	Turnover	2.4	1.8	-17.8	-6.3	-8.8	-4.6

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

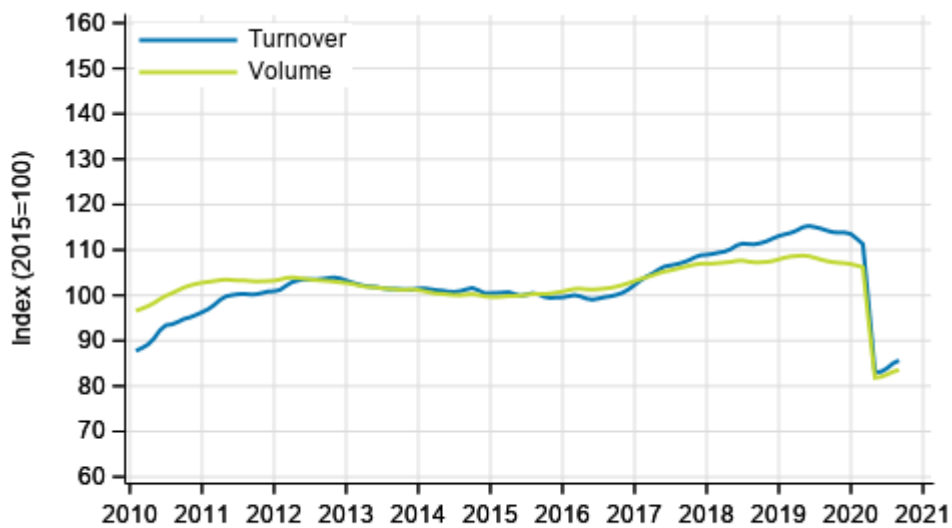
Appendix figures

Appendix figure 1. Turnover and volume of service industries, trend series



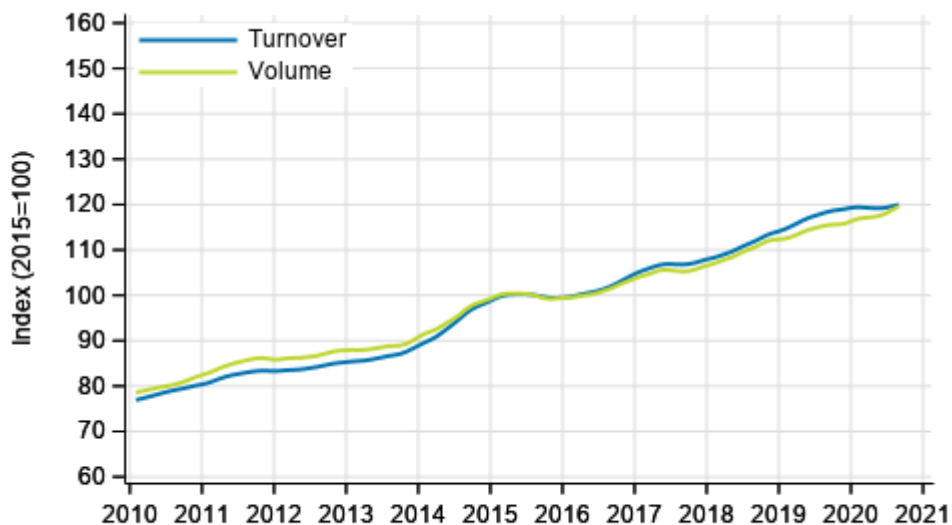
Source: Statistics Finland

Appendix figure 2. Turnover and volume of transportation and storage, trend series



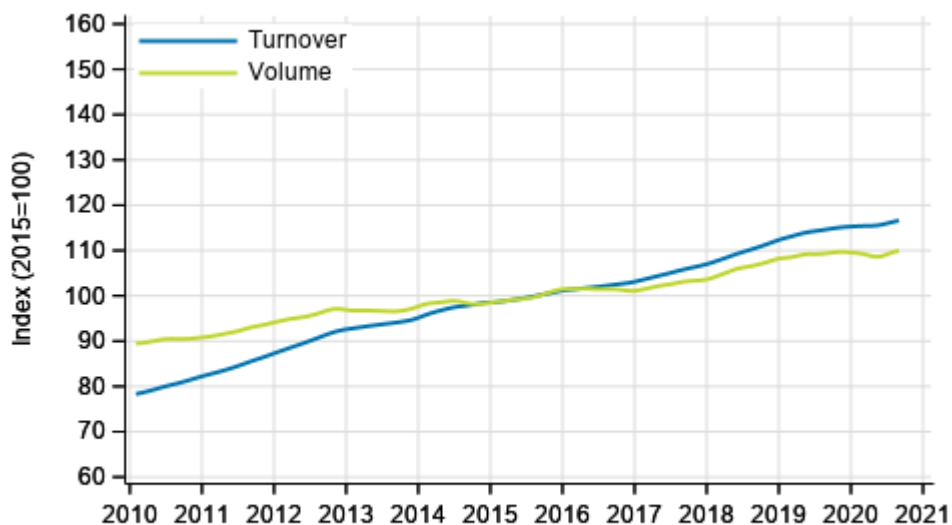
Source: Statistics Finland

Appendix figure 3. Turnover and volume of information and communication, trend series



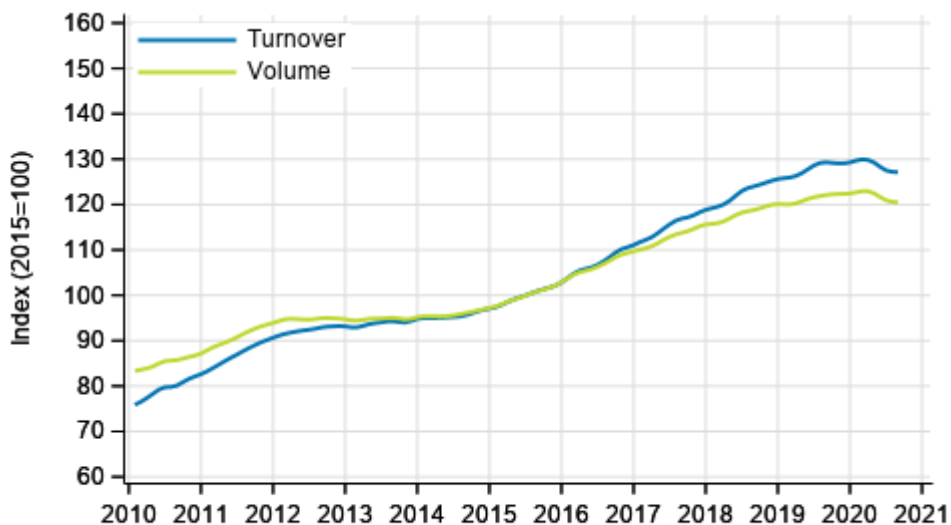
Source: Statistics Finland

Appendix figure 4. Turnover and volume of real estate activities, trend series



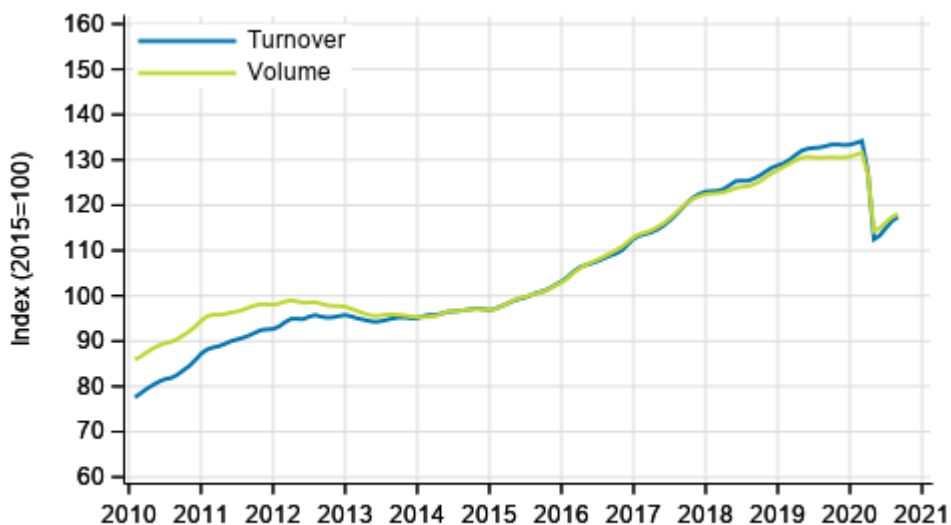
Source: Statistics Finland

Appendix figure 5. Turnover and volume of professional, scientific and technical activities, trend series



Source: Statistics Finland

Appendix figure 6. Turnover and volume of administrative and support service activities, trend series



Source: Statistics Finland

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 to annual changes in working day adjusted turnover in sectors of services¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-10-15)	
HIJLMNRS Other service activities total	03/2020	-6.2	-6.1	0.1
	04/2020	-16.9	-17.0	-0.1
	05/2020	-17.5	-18.8	-1.3
	06/2020	-13.8	-13.2	0.6
	07/2020	-11.5	-10.9	0.6
H Transportation and storage	03/2020	-12.5	-14.9	-2.4
	04/2020	-28.0	-28.3	-0.3
	05/2020	-28.1	-29.4	-1.3
	06/2020	-25.8	-26.3	-0.5
	07/2020	-25.0	-25.7	-0.7
I Accommodation and food service activities	03/2020	-35.4	-33.6	1.8
	04/2020	-68.2	-67.4	0.8
	05/2020	-67.5	-63.5	4.0
	06/2020	-41.4	-32.4	9.0
	07/2020	-18.3	-13.7	4.6
J Information and communication	03/2020	2.6	2.5	-0.1
	04/2020	0.4	2.4	2.0
	05/2020	-0.9	-1.9	-1.0
	06/2020	0.1	1.9	1.8
	07/2020	-0.1	0.6	0.7
L=68 Real estate activities	03/2020	2.5	2.2	-0.3
	04/2020	0.6	-3.8	-4.4
	05/2020	0.0	-3.6	-3.6
	06/2020	0.9	1.0	0.1
	07/2020	2.2	5.0	2.8
M Professional, scientific and technical activities	03/2020	2.3	5.0	2.7
	04/2020	-5.0	-4.1	0.9
	05/2020	-6.8	-9.5	-2.7
	06/2020	-5.6	-8.1	-2.5
	07/2020	-2.7	-3.6	-0.9
N Administrative and support services activities	03/2020	-3.7	-3.1	0.6
	04/2020	-15.2	-16.3	-1.1
	05/2020	-14.3	-16.4	-2.1
	06/2020	-13.0	-12.6	0.4
	07/2020	-13.0	-11.3	1.7
R Arts, entertainment and recreation	03/2020	-24.1	-21.3	2.8
	04/2020	-40.9	-41.7	-0.8
	05/2020	-40.4	-44.2	-3.8
	06/2020	-31.9	-33.2	-1.3
	07/2020	-25.2	-30.1	-4.9

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-10-15)	
S Other service activities	03/2020	-7.0	-10.5	-3.5
	04/2020	-18.1	-24.6	-6.5
	05/2020	-14.3	-17.9	-3.6
	06/2020	-10.8	-9.4	1.4
	07/2020	-4.9	-4.9	0.0

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 to long-term annual changes in working day adjusted turnover in sectors of services

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
HIJLMNRS Other service activities total	2016	-0.9	0.9
	2017	-1.0	1.0
	2018	-0.8	0.8
H Transportation and storage	2016	-0.3	0.5
	2017	-0.3	0.4
	2018	-0.8	0.9
I Accommodation and food service activities	2016	-0.7	0.8
	2017	0.1	0.6
	2018	-0.6	0.6
J Information and communication	2016	-0.6	0.8
	2017	-0.1	0.7
	2018	-0.2	0.6
L=68 Real estate activities	2016	-1.4	1.4
	2017	-2.5	2.8
	2018	-2.4	2.4
M Professional, scientific and technical activities	2016	-2.0	2.0
	2017	-2.6	2.6
	2018	-1.5	1.5
N Administrative and support services activities	2016	-1.0	1.0
	2017	-1.0	1.0
	2018	-1.0	1.1
R Arts, entertainment and recreation	2016	-0.7	0.8
	2017	-1.3	2.3
	2018	0.4	0.6
S Other service activities	2016	-0.8	0.9
	2017	-0.9	1.1
	2018	-1.2	1.4

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 service industries, Statistics Finland