

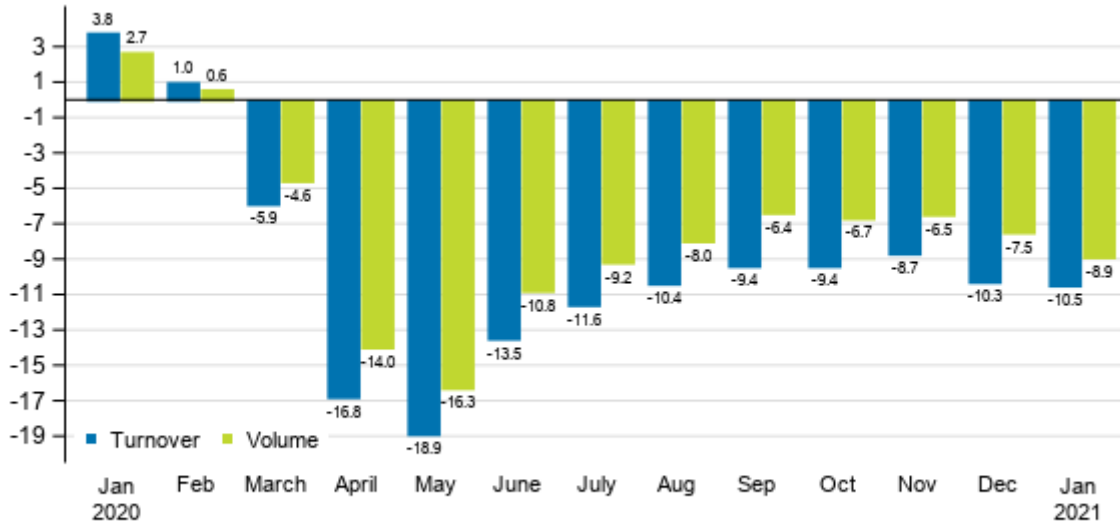
Turnover in service industries

2021, January

Turnover and output in services fell in January

Working day adjusted turnover in service industries fell by 10.5 per cent in January 2021 from January 2020. Service output or volume, from which the impact of prices has been eliminated, fell by 8.9 per cent over the same period. In December 2020, turnover went down by 10.3 per cent, while volume contracted correspondingly by 7.5 per cent. Services are here examined exclusive of trade.

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



Source: Statistics Finland

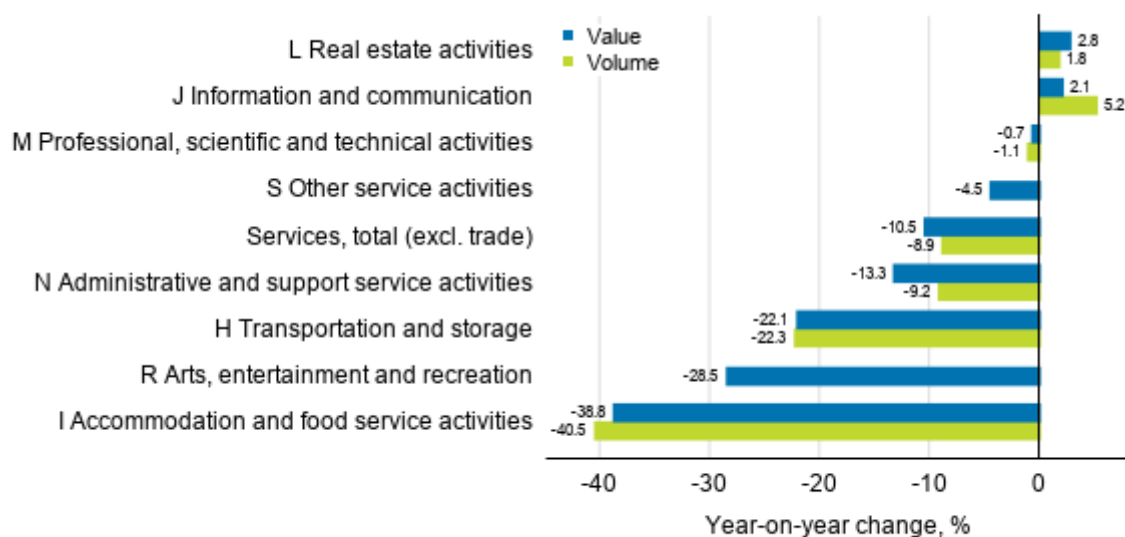
In January 2021, the development measured by turnover adjusted for working days was weaker than in the entire service industry in accommodation and food service activities (-40.5%), arts, entertainment and recreation activities (-28.5%), transportation and storage (-22.1%), and administrative and support service activities (-13.3%). The development of the volumes of the industries was also weaker than the average development of the volume of service industries. The volume of accommodation and food service activities decreased by 38.8 per cent from January 2020. In turn, the volume of transportation and storage went

down by 22.3 per cent in the corresponding time. In administrative and support service activities, the volume fell by 9.2 per cent from the previous year's January.

Among the main service industries, a clear fall was also visible in other service activities, where turnover decreased by 4.5 per cent from January 2020. In professional, scientific and technical activities, working day adjusted turnover fell by 0.7 per cent in January 2021 from one year back, while the volume of the industry decreased by 1.1 per cent over the same period.

Among the main service industries, development was most favourable in January 2021 in real estate activities, where working day adjusted turnover grew by 2.8 per cent from one year earlier. The volume of the industry also went up by 1.8 per cent in the corresponding period. The working day adjusted turnover of the industry of information and communication activities increased by 2.1 per cent from the previous year. The 5.2 per cent rise in the volume of the industry in January 2021 was the fastest of service industries.

Annual change in working day adjusted turnover and volume of service industries, January 2021, % (TOL 2008)

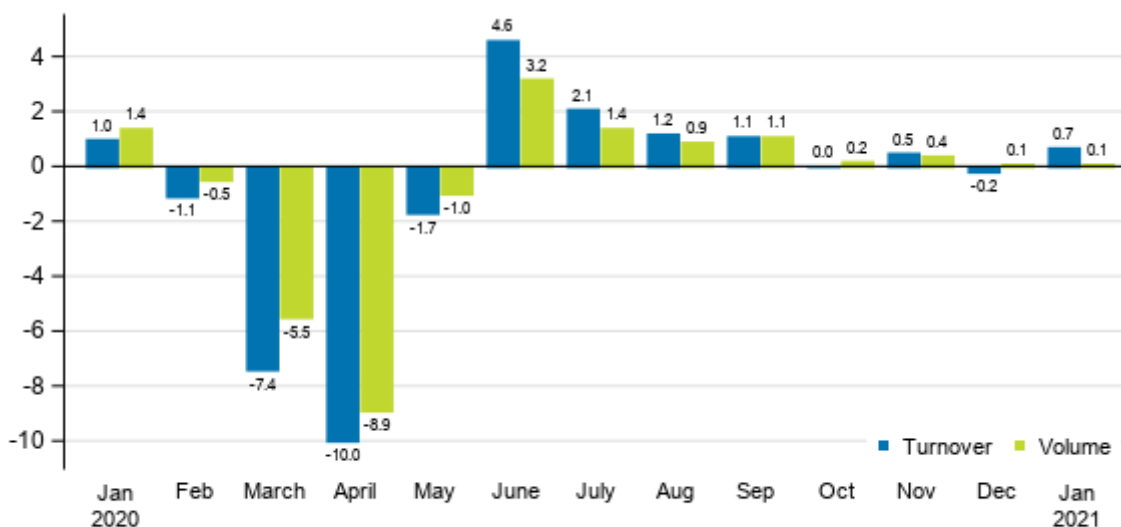


Source: Statistics Finland

Turnover grew while output remained on level with the previous month

Seasonally adjusted turnover in service industries grew by 0.7 per cent in January 2021 compared to December 2020. The output of services, from which the impact of prices has been eliminated, grew by just 0.1 per cent over the same period. In December 2020, turnover fell by 0.2 per cent, while volume was slightly up by 0.1 per cent from November.

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 are released at a delay of around six weeks. The data 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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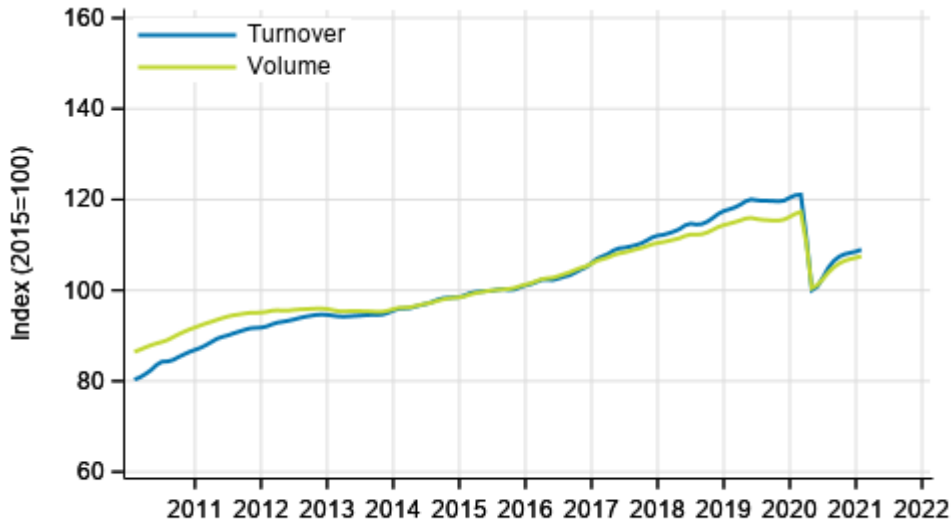
Appendix table 1. Annual change in working day adjusted turnover and volume in sectors of services, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
		02-04/2020	05-07/2020	08-10/2020	11/2020-01/2021	01/2021
HIJLMNRS Other service activities total	Turnover	-7.4	-14.7	-9.7	-9.8	-10.5
	Volume	-6.2	-12.1	-7.0	-7.6	-8.9
H Transportation and storage	Turnover	-16.1	-27.4	-22.7	-21.2	-22.1
	Volume	-14.9	-24.4	-18.5	-19.7	-22.3
I Accommodation and food service activities	Turnover	-33.2	-35.4	-23.2	-38.4	-38.8
	Volume	-32.5	-35.3	-22.8	-39.1	-40.5
J Information and communication	Turnover	3.0	-0.5	1.7	2.4	2.1
	Volume	3.4	1.1	3.9	4.0	5.2
L=68 Real estate activities	Turnover	0.5	-0.3	0.3	1.7	2.8
	Volume	-0.5	-1.3	-0.8	0.9	1.8
M Professional, scientific and technical activities	Turnover	1.3	-8.3	-2.5	-0.5	-0.7
	Volume	2.3	-7.4	-2.8	0.7	-1.1
N Administrative and support services activities	Turnover	-5.0	-12.8	-9.5	-11.2	-13.3
	Volume	-4.4	-10.2	-7.0	-8.4	-9.2
R Arts, entertainment and recreation	Turnover	-20.9	-36.6	-20.5	-27.5	-28.5
S Other service activities	Turnover	-12.2	-12.0	-4.7	-6.0	-4.5

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

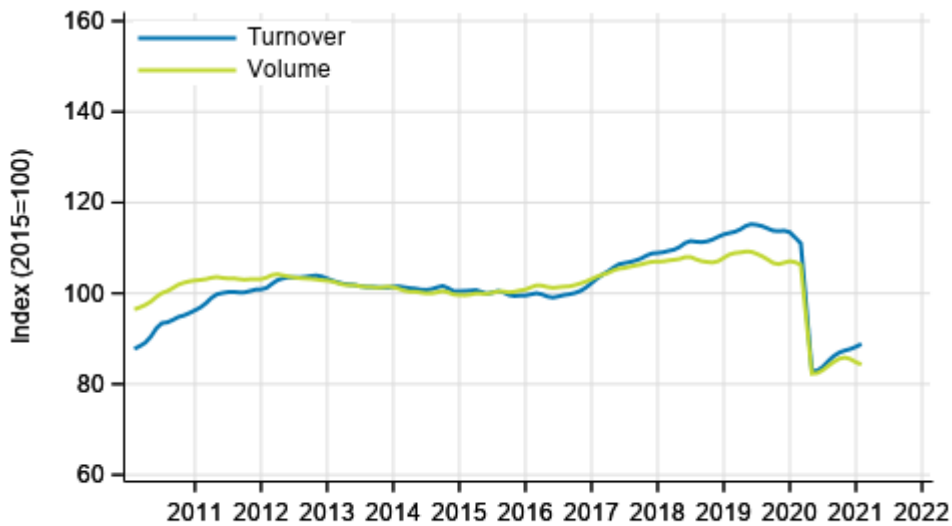
Appendix figures

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



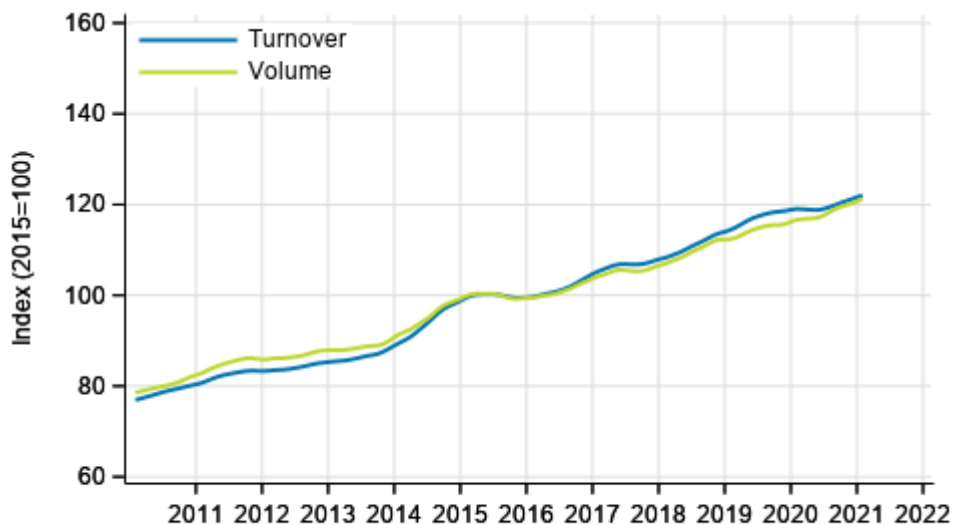
Source: Statistics Finland

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



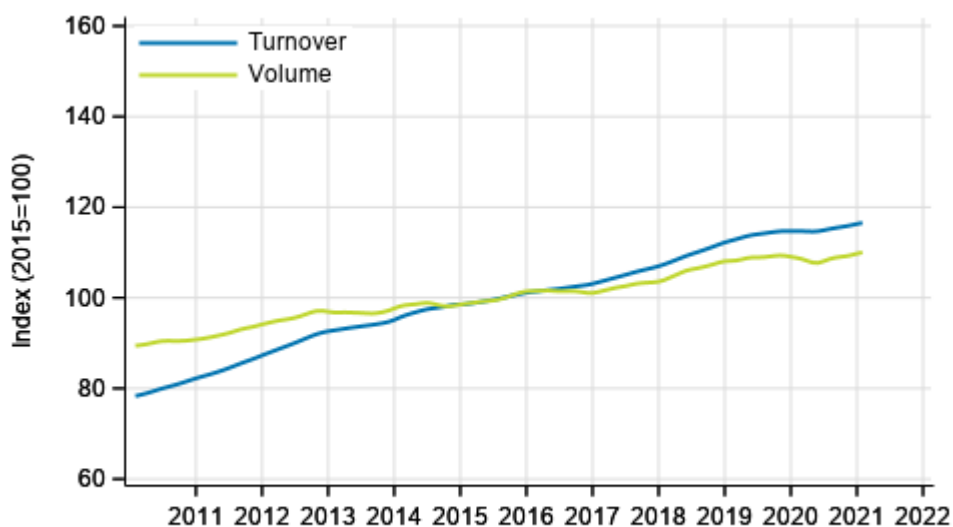
Source: Statistics Finland

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



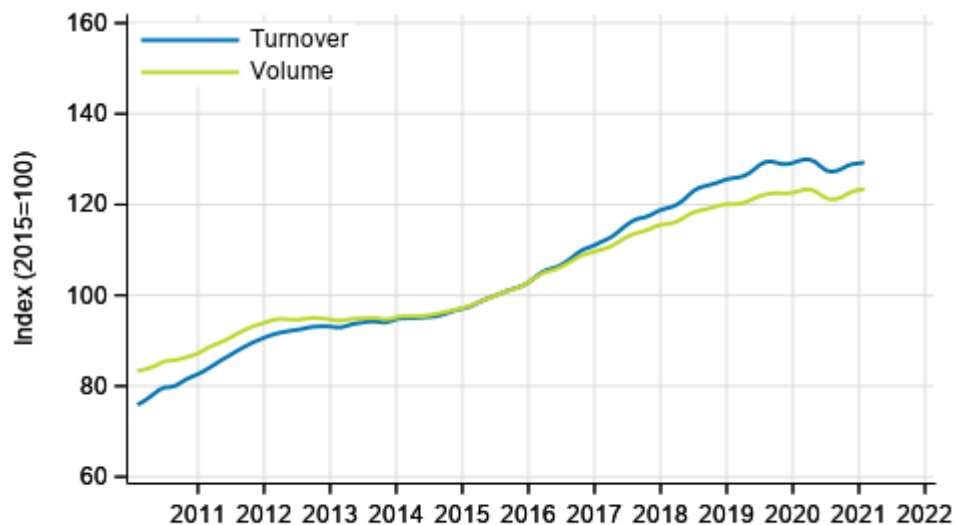
Source: Statistics Finland

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



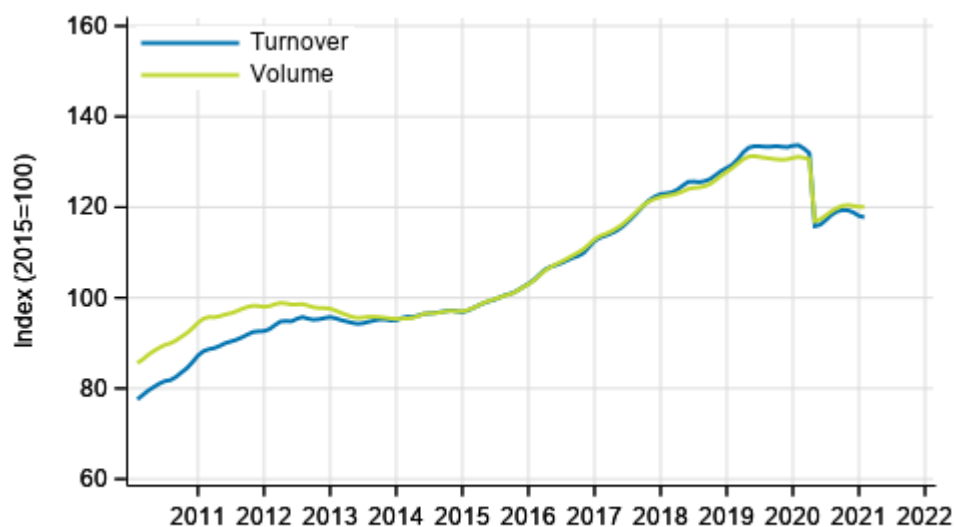
Source: Statistics Finland

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 (2021-3-15)	
HIJLMNRS Other service activities total	08/2020	-10.8	-10.4	0.4
	09/2020	-9.7	-9.4	0.3
	10/2020	-9.0	-9.4	-0.4
	11/2020	-8.8	-8.7	0.1
	12/2020	-10.8	-10.3	0.5
H Transportation and storage	08/2020	-24.0	-24.2	-0.2
	09/2020	-22.1	-21.8	0.3
	10/2020	-22.0	-22.1	-0.1
	11/2020	-19.1	-19.2	-0.1
	12/2020	-20.8	-22.5	-1.7
I Accommodation and food service activities	08/2020	-22.9	-17.4	5.5
	09/2020	-25.6	-23.9	1.7
	10/2020	-33.9	-28.9	5.0
	11/2020	-36.7	-35.9	0.8
	12/2020	-49.0	-40.6	8.4
J Information and communication	08/2020	2.2	1.5	-0.7
	09/2020	2.3	2.2	-0.1
	10/2020	2.8	1.4	-1.4
	11/2020	4.4	3.0	-1.4
	12/2020	2.9	2.1	-0.8
L=68 Real estate activities	08/2020	2.2	0.3	-1.9
	09/2020	2.7	2.7	0.0
	10/2020	1.4	-2.3	-3.7
	11/2020	0.8	-0.1	-0.9
	12/2020	0.0	2.2	2.2
M Professional, scientific and technical activities	08/2020	-5.3	-5.1	0.2
	09/2020	-3.2	-4.2	-1.0
	10/2020	1.7	1.6	-0.1
	11/2020	-0.6	0.3	0.9
	12/2020	-1.7	-1.0	0.7
N Administrative and support services activities	08/2020	-11.3	-9.5	1.8
	09/2020	-10.7	-9.5	1.2
	10/2020	-9.4	-9.6	-0.2
	11/2020	-10.3	-9.0	1.3
	12/2020	-11.0	-11.6	-0.6
R Arts, entertainment and recreation	08/2020	-23.0	-24.5	-1.5
	09/2020	-21.3	-18.8	2.5
	10/2020	-14.0	-18.2	-4.2
	11/2020	-19.0	-22.0	-3.0
	12/2020	-32.3	-31.4	0.9

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-3-15)	
S Other service activities	08/2020	-4.6	-4.5	0.1
	09/2020	-2.9	-3.5	-0.6
	10/2020	-4.6	-6.1	-1.5
	11/2020	-6.7	-4.3	2.4
	12/2020	-9.7	-8.6	1.1

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	2017	-1.0	1.0
	2018	-0.8	0.8
	2019	0.3	0.8
H Transportation and storage	2017	-0.3	0.4
	2018	-0.8	0.9
	2019	-0.4	0.6
I Accommodation and food service activities	2017	0.1	0.6
	2018	-0.6	0.6
	2019	0.6	1.2
J Information and communication	2017	-0.1	0.7
	2018	-0.2	0.6
	2019	0.5	1.5
L=68 Real estate activities	2017	-2.5	2.8
	2018	-2.4	2.4
	2019	-0.2	1.4
M Professional, scientific and technical activities	2017	-2.6	2.6
	2018	-1.5	1.5
	2019	0.2	1.0
N Administrative and support services activities	2017	-1.0	1.0
	2018	-1.0	1.1
	2019	0.6	0.9
R Arts, entertainment and recreation	2017	-1.3	2.3
	2018	0.4	0.6
	2019	3.5	3.5
S Other service activities	2017	-0.9	1.1
	2018	-1.2	1.4
	2019	0.5	1.3

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

Aki Niskanen 029 551 2657

Katja Liukkonen 029 551 3515

Tony Valve 029 551 3453

Head of Department in
charge:

Katri Kaaja

palvelut.suhdanne@stat.fi

www.stat.fi

Source: Turnover of service industries, Statistics Finland