

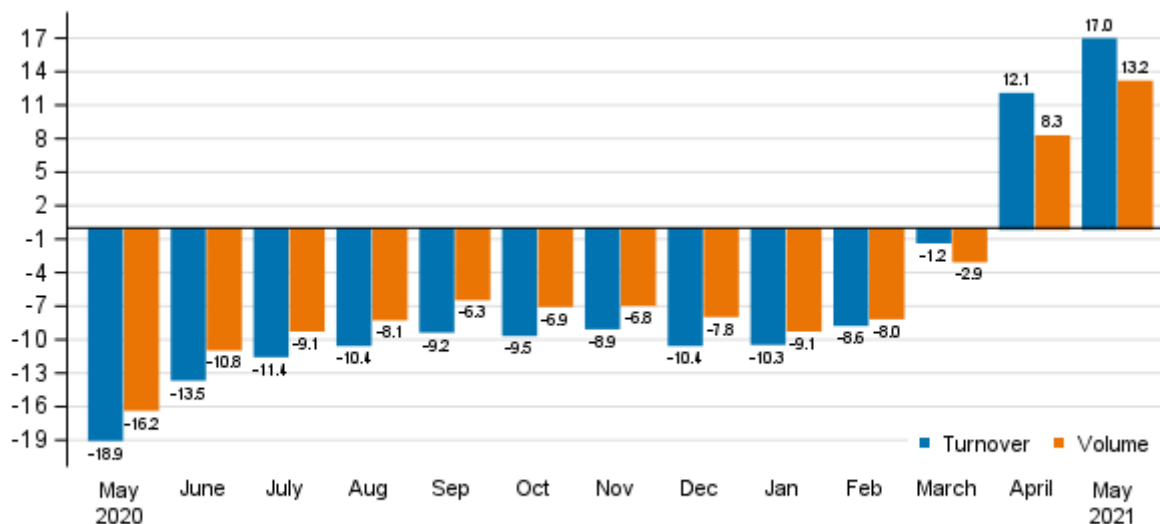
Turnover in service industries

2021, May

Turnover and output in services grew in May

According to Statistics Finland, working day adjusted turnover in service industries grew by 17.0 per cent in May 2021 from May 2020. Service output or volume, from which the impact of prices has been eliminated, grew by 13.2 per cent over the same period. In this year's April, turnover reached a growth of 12.1 per cent, while volume went up by 8.3 per cent from one year back. The development was partly due to the exceptional situation caused by the coronavirus one year earlier. Services are here examined exclusive of trade.

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



Source: Statistics Finland

Turnover and volume of service industries still behind May 2019

In May 2021, the average development of turnover in service industries adjusted for working days was 5.1 per cent lower than in May 2019. In the corresponding period, the volume of the industry also went down by 5.2 per cent. The present level of turnover and volume can be better understood by comparing the development of the industry to May 2019 than May 2020.

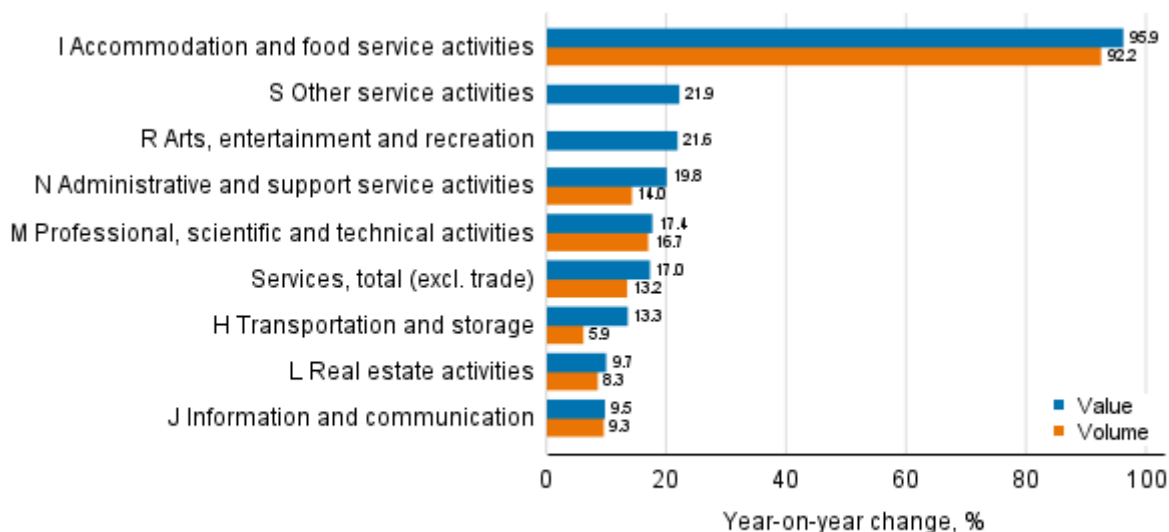
Among the main service industries, turnover grew most in May 2021 in accommodation and food service activities, where working day adjusted turnover increased by 95.9 per cent and volume by 92.2 per cent from the previous year. The brisk development was caused by the exceptionally large plunge in the industry's turnover experienced one year previously. Compared with two years ago, turnover adjusted for working days still fell by 28.8 per cent in accommodation and food service activities in May 2021. In the corresponding period, volume adjusted for working days fell by 30.7 per cent in the same industry.

In May 2021, working day adjusted turnover in other service activities grew by 21.9 per cent year-on-year. Compared with May two years ago, the turnover of the industry decreased by 1.0 per cent in May 2021. The industry of arts, entertainment and recreation grew by 21.6 per cent from May 2020. Correspondingly, the turnover of the industry fell by 32.5 per cent in May 2021 from May 2019.

In transportation and storage, working day adjusted turnover grew by 13.3 per cent from May 2020 while the volume of the industry was growing by 5.9 per cent over the same period. Compared with May 2019, the turnover of the industry fell by 20.2 per cent and volume by 22.6 per cent.

In other main service industries, the development did not differ as much as in the above-mentioned industries in 2020. In May 2021, working day adjusted turnover in administrative and support service activities grew by 19.8 per cent and volume by 14.0 per cent from one year back. Over the same period, working day adjusted turnover in professional, scientific and technical activities increased by 17.4 per cent and volume by 16.7 per cent. Working day adjusted turnover in real estate activities went up by 9.7 per cent and volume by 8.3 per cent from May 2020. In May 2021, working day adjusted turnover in information and communication activities grew by 9.5 per cent from May 2020 while volume rose by 9.3 per cent over the same period.

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

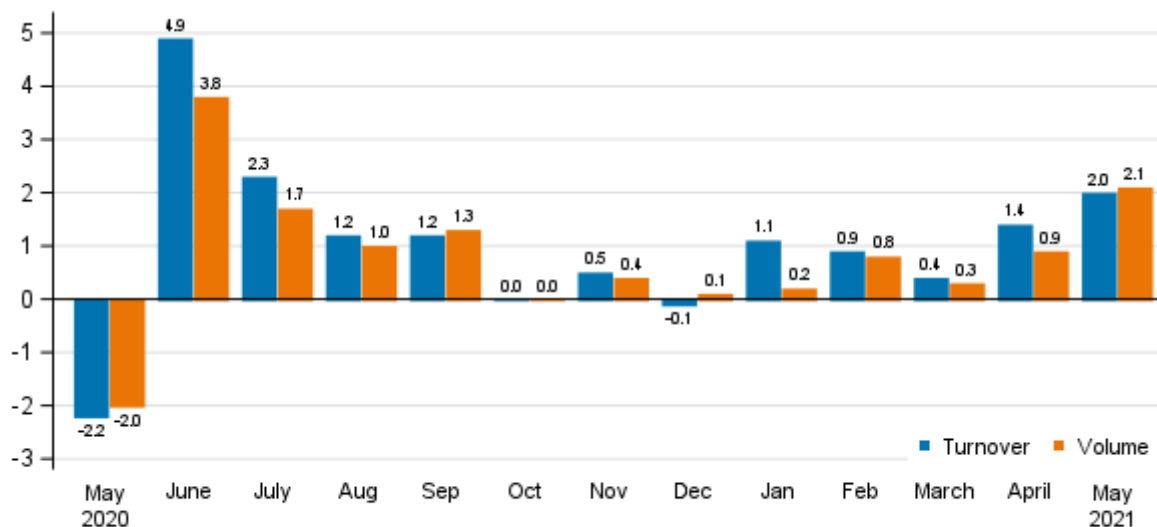


Source: Statistics Finland

Turnover and output grew from the previous month

Seasonally adjusted turnover in service industries rose by 2.0 per cent in May 2021 compared with April. The output of services, from which the impact of prices has been eliminated, grew by 2.1 per cent over the same period. In April of 2021, turnover grew by 1.4 per cent from March, while volume was up by 0.9 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 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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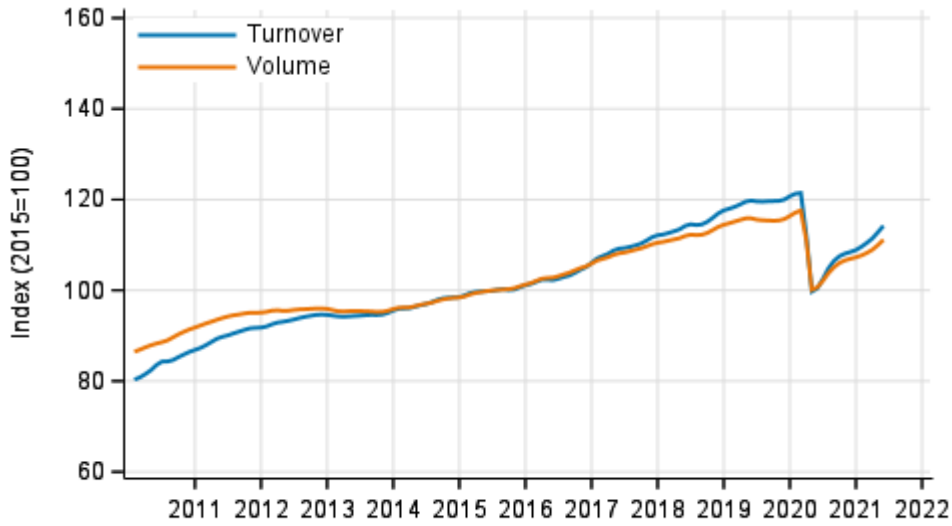
Appendix table 1. Annual change in working day adjusted turnover and volume in sectors of services, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
		06-08/2020	09-11/2020	12/2020-02/2021	03-05/2021		
HIJLMNRS Other service activities total	Turnover	-11.8	-9.2	-9.9	8.8	1.1	17.0
	Volume	-9.3	-6.6	-8.3	5.8	-0.1	13.2
H Transportation and storage	Turnover	-25.6	-21.2	-19.9	7.1	-4.1	13.3
	Volume	-22.3	-17.0	-19.8	0.8	-7.8	5.9
I Accommodation and food service activities	Turnover	-20.5	-29.4	-38.7	31.5	-8.9	95.9
	Volume	-20.3	-29.3	-39.8	29.7	-11.0	92.2
J Information and communication	Turnover	1.2	2.4	2.6	6.5	5.0	9.5
	Volume	3.1	4.4	3.5	6.4	5.6	9.3
L=68 Real estate activities	Turnover	1.3	0.0	1.4	7.6	4.9	9.7
	Volume	0.2	-0.8	0.4	6.3	3.5	8.3
M Professional, scientific and technical activities	Turnover	-6.8	-1.0	-1.6	8.8	4.9	17.4
	Volume	-5.9	-1.0	-1.1	8.0	3.9	16.7
N Administrative and support services activities	Turnover	-10.9	-9.5	-12.2	10.5	1.0	19.8
	Volume	-8.8	-7.4	-9.3	6.7	0.5	14.0
R Arts, entertainment and recreation	Turnover	-29.9	-19.7	-30.2	3.8	-13.3	21.6
S Other service activities	Turnover	-6.7	-4.3	-7.4	15.3	5.5	21.9

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

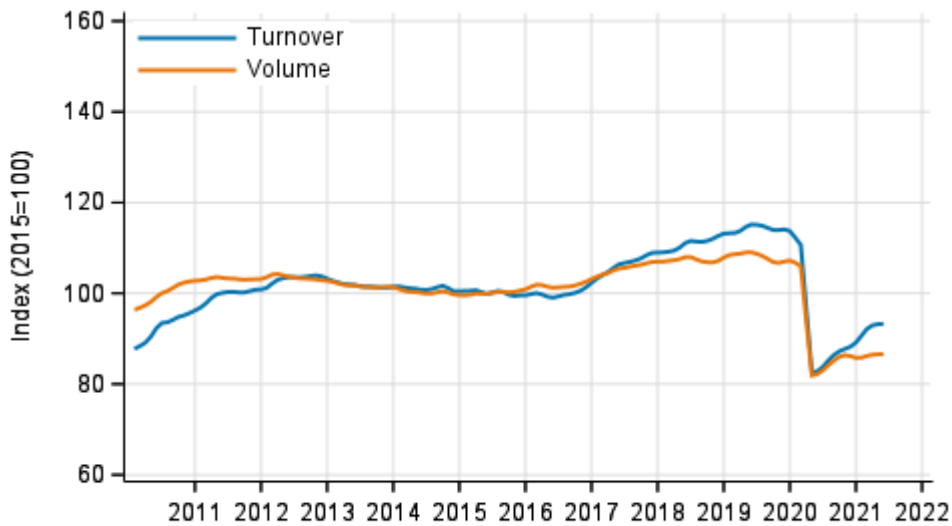
Appendix figures

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



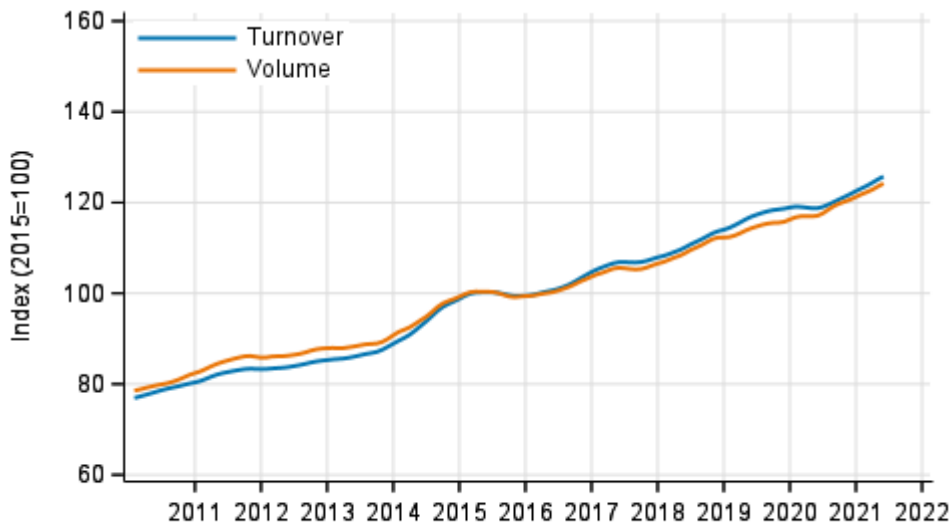
Source: Statistics Finland

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



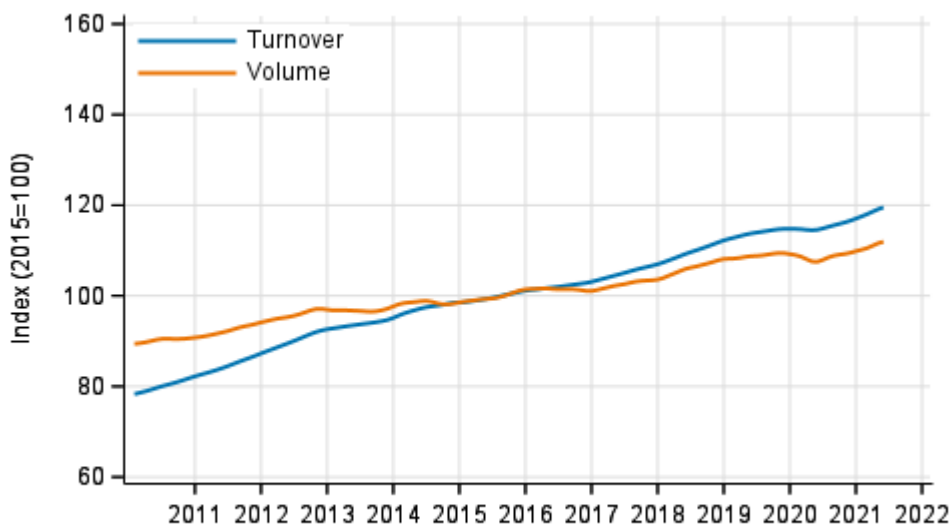
Source: Statistics Finland

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



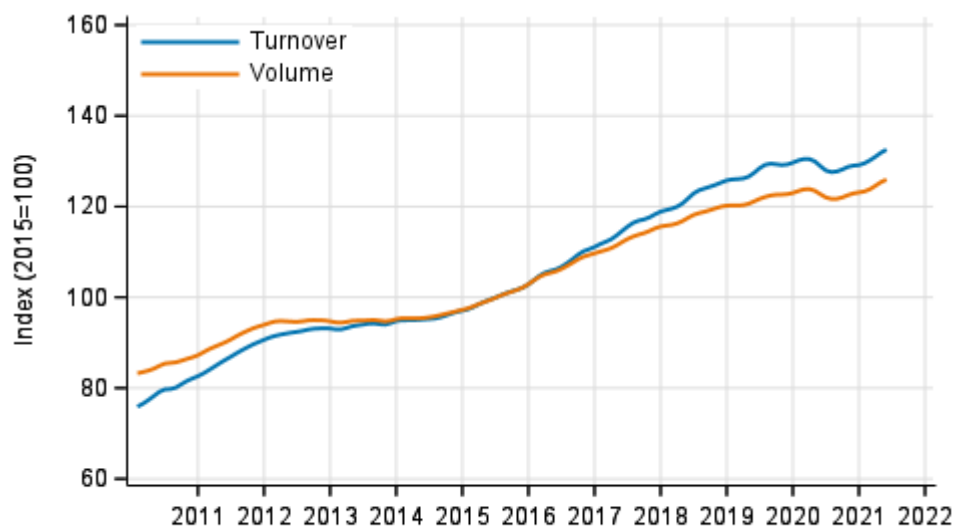
Source: Statistics Finland

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



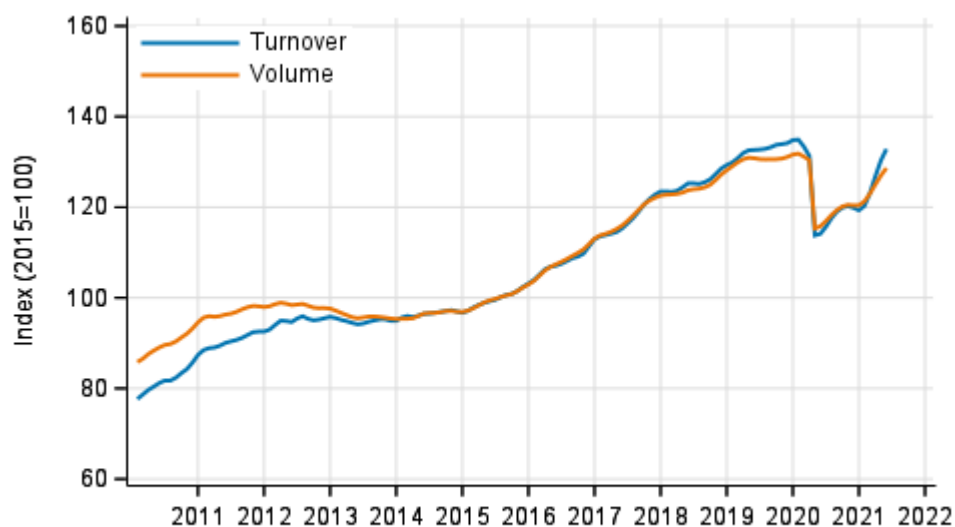
Source: Statistics Finland

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 (2021-07-14)	
HIJLMNRS Other service activities total	12/2020	-10.8	-10.4	0.4
	01/2021	-10.5	-10.3	0.2
	02/2021	-8.4	-8.6	-0.2
	03/2021	-3.8	-1.2	2.6
	04/2021	12.2	12.1	-0.1
H Transportation and storage	12/2020	-20.8	-22.4	-1.6
	01/2021	-22.1	-21.3	0.8
	02/2021	-16.2	-15.5	0.7
	03/2021	-6.7	-3.5	3.2
	04/2021	12.5	13.4	0.9
I Accommodation and food service activities	12/2020	-49.0	-40.1	8.9
	01/2021	-38.8	-38.5	0.3
	02/2021	-37.9	-37.3	0.6
	03/2021	-30.7	-23.7	7.0
	04/2021	63.7	72.0	8.3
J Information and communication	12/2020	2.9	2.5	-0.4
	01/2021	2.1	3.3	1.2
	02/2021	2.8	1.9	-0.9
	03/2021	3.1	5.3	2.2
	04/2021	6.1	4.8	-1.3
L=68 Real estate activities	12/2020	0.0	2.3	2.3
	01/2021	2.8	2.0	-0.8
	02/2021	0.9	-0.3	-1.2
	03/2021	2.2	3.4	1.2
	04/2021	7.6	10.1	2.5
M Professional, scientific and technical activities	12/2020	-1.7	-1.9	-0.2
	01/2021	-0.7	-2.4	-1.7
	02/2021	1.1	-0.1	-1.2
	03/2021	-3.1	-1.7	1.4
	04/2021	12.3	11.9	-0.4
N Administrative and support services activities	12/2020	-11.0	-12.8	-1.8
	01/2021	-13.3	-13.1	0.2
	02/2021	-11.5	-10.7	0.8
	03/2021	-4.5	-1.6	2.9
	04/2021	14.7	15.0	0.3
R Arts, entertainment and recreation	12/2020	-32.3	-32.1	0.2
	01/2021	-28.5	-31.9	-3.4
	02/2021	-28.4	-26.2	2.2
	03/2021	-15.2	-10.7	4.5
	04/2021	18.4	8.6	-9.8

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-07-14)	
S Other service activities	12/2020	-9.7	-7.7	2.0
	01/2021	-4.5	-6.2	-1.7
	02/2021	-6.7	-8.5	-1.8
	03/2021	0.7	4.1	3.4
	04/2021	25.3	21.0	-4.3

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 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.

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Source: Turnover of service industries, Statistics Finland