

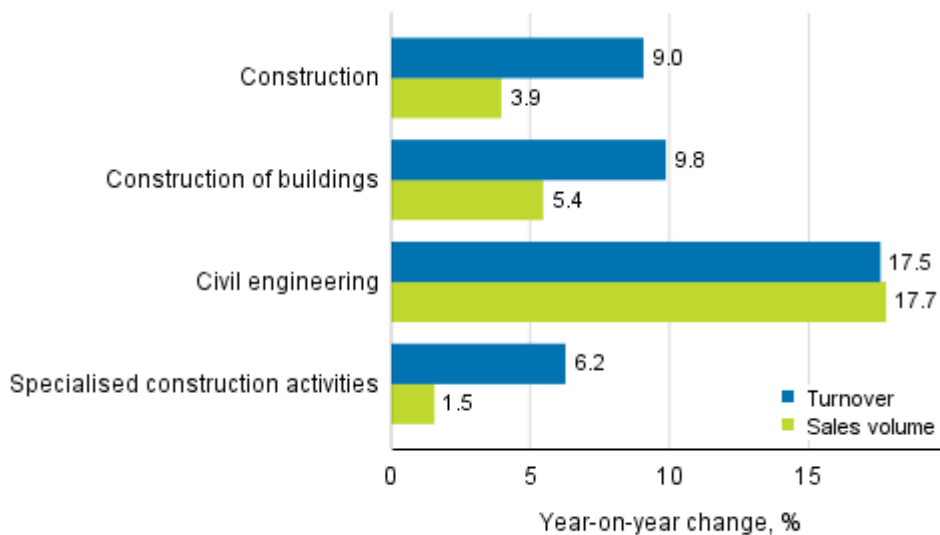
# Index of turnover of construction

2019, March

## Turnover and sales volume in construction increased in March

In March 2019, the working day adjusted turnover of construction enterprises increased by 9.0 per cent and sales volume by 3.9 per cent year-on-year. Among the industries, development was most favourable both in terms of turnover and sales volume in civil engineering.

### Annual change in working day adjusted turnover and sales volume of construction, March 2019, %

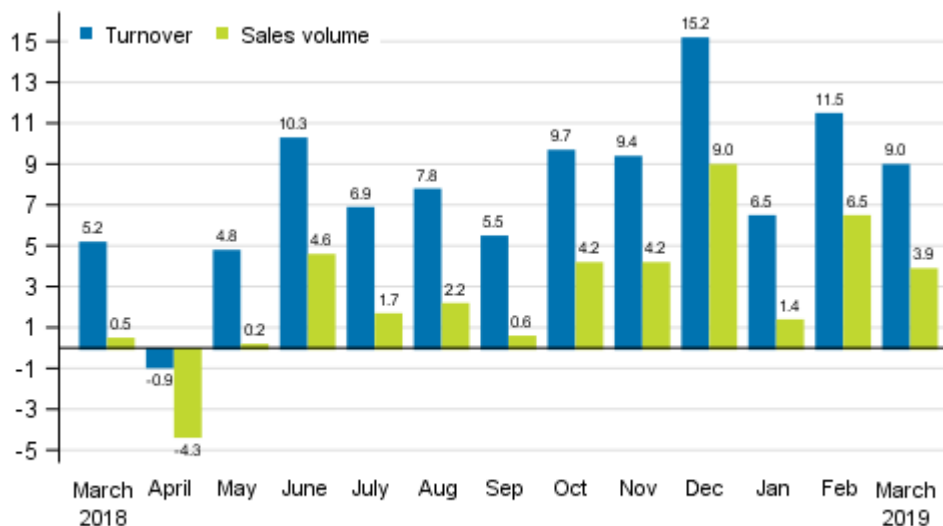


Source: Statistics Finland

In March, turnover grew in all industries of construction. The working day adjusted turnover of civil engineering grew by 17.5 per cent, but the turnover of building construction also grew slightly faster than the entire construction industry, by 9.8 per cent year-on-year. The turnover of specialised construction activities went up by 6.2 per cent from twelve months back. The volume of sales, from which the impact of prices has been eliminated, grew in March more moderately than turnover in all other industries except for civil engineering. The volume of sales adjusted for working days grew in building construction by 5.4

per cent and in specialised construction by 1.5 per cent. The sales volume of civil engineering grew slightly more than turnover, by 17.7 per cent year-on-year.

**Annual change in working day adjusted turnover and sales volume of construction, %**

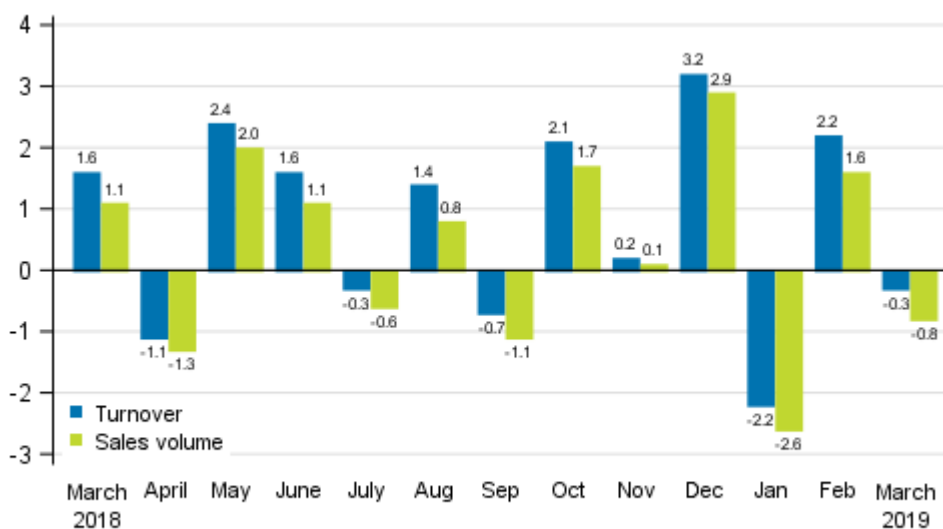


Source: Statistics Finland

**Sales volume decreased more than turnover compared with the previous month**

Seasonally adjusted turnover in construction decreased in March by 0.3 per cent from February. Over the same time period, the volume of sales, from which the impact of prices has been eliminated, decreased by 0.8 per cent. In February, seasonally adjusted turnover grew by 2.2 per cent and sales volume by 1.6 per cent compared to January.

**Change in seasonally adjusted turnover and sales volume of construction from the previous month, %**



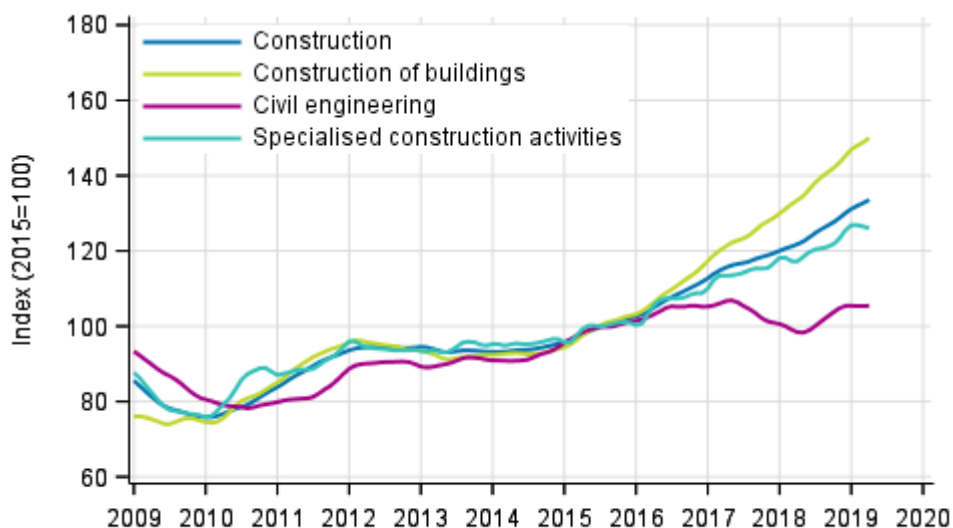
Source: Statistics Finland

The calculation of indices of turnover of construction is based on the Tax Administration's data on self-assessed taxes, which are supplemented with Statistics Finland's sales inquiry. The monthly turnover of construction enterprises can have even large variations due to invoicing practices. The final invoice for major projects may be recorded in the sales of one month, even if the project had required the work of several months or years.

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.

### Trends in turnover of construction by industry (TOL 2008)



Source: Statistics Finland

# Contents

## Tables

### Appendix tables

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

Revisions in these statistics.....6

## Appendix tables

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

		Year-on-year change by three-month period, % <sup>1)</sup>				Year-on-year change in the latest month, % <sup>1)</sup>
		04-06/2018	07-09/2018	10-12/2018	01-03/2019	03/2019
F Construction	Turnover	5.1	6.7	11.5	9.0	9.0
	Sales volume	0.5	1.5	5.9	4.0	3.9
41 Construction of buildings	Turnover	10.4	11.0	15.8	10.4	9.8
	Sales volume	5.4	5.9	10.7	5.1	5.4
42 Civil engineering	Turnover	-11.9	-0.7	6.8	12.2	17.5
	Sales volume	-14.2	-4.5	3.4	10.5	17.7
43 Specialised construction activities	Turnover	5.3	4.8	8.0	7.3	6.2
	Sales volume	0.7	0.0	3.0	2.4	1.5

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

## 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).

### Revisions to annual changes in working day adjusted turnover in sectors of construction<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2019-05-14)	
F Construction	10/2018	8.4	9.7	1.3
	11/2018	8.2	9.4	1.2
	12/2018	14.7	15.2	0.5
	01/2019	6.5	6.5	0.0
	02/2019	7.0	11.5	4.5
41 Construction of buildings	10/2018	10.8	13.4	2.6
	11/2018	12.0	10.0	-2.0
	12/2018	24.5	23.0	-1.5
	01/2019	7.8	10.0	2.2
	02/2019	7.2	11.5	4.3
42 Civil engineering	10/2018	11.4	7.9	-3.5
	11/2018	7.1	12.0	4.9
	12/2018	6.0	1.3	-4.7
	01/2019	10.7	6.6	-4.1
	02/2019	10.2	12.2	2.0
43 Specialised construction activities	10/2018	5.9	6.6	0.7
	11/2018	4.5	8.1	3.6
	12/2018	5.1	9.4	4.3
	01/2019	6.2	4.3	-1.9
	02/2019	5.9	11.3	5.4

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.

### Revisions to long-term annual changes in turnover in sectors of construction

Industry/Year		Average <sup>1)</sup>	Average for absolute values <sup>2)</sup>
F Construction	2015	-1.6	1.7
	2016	-1.3	1.3
	2017	-1.4	1.4
41 Construction of buildings	2015	-2.0	2.3
	2016	-1.1	1.1
	2017	-1.3	1.7
42 Civil engineering	2015	-1.2	1.7
	2016	-0.2	2.4
	2017	-0.7	2.9
43 Specialised construction activities	2015	-1.4	1.4
	2016	-1.9	1.9
	2017	-1.7	1.7

1) In 2015, the average was calculated from data revised between the first and seventh release months in the statistical reference year. The average for 2016 and 2017 was 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. The data were calculated from annual changes in the original index series.

2) In 2015, the average was calculated from the absolute values of differences between the first and seventh release months. The average for 2016 and 2017 was 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. The data were calculated from annual changes in the original index series.

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Source: Index of turnover of construction 2019, March, Statistics Finland