

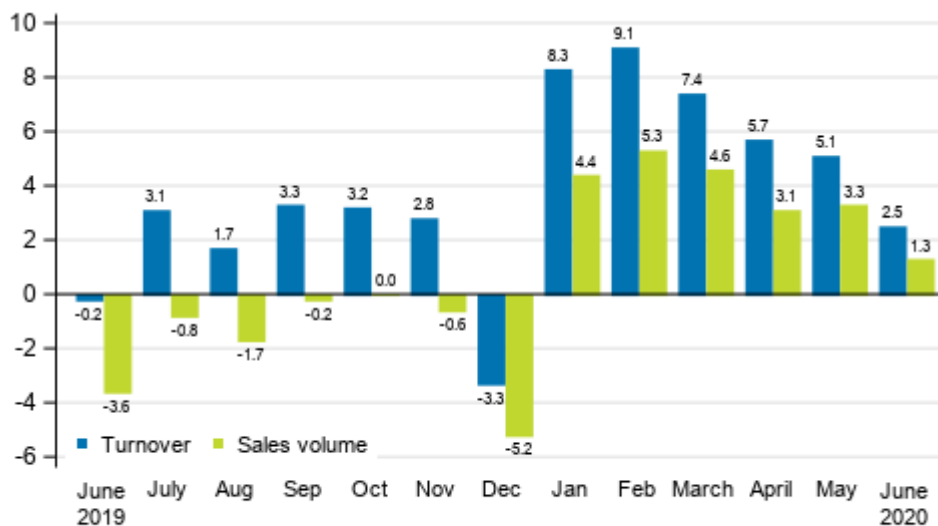
Index of turnover of construction

2020, June

Turnover of construction enterprises grew by 2.5 per cent in June

The working day adjusted turnover of construction enterprises grew by 2.5 per cent in June compared to one year before. The volume of sales, from which the impact of prices has been eliminated, increased by 1.3 per cent. Annual changes in working day adjusted turnover and sales volume of construction enterprises have been positive already for six successive months.

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

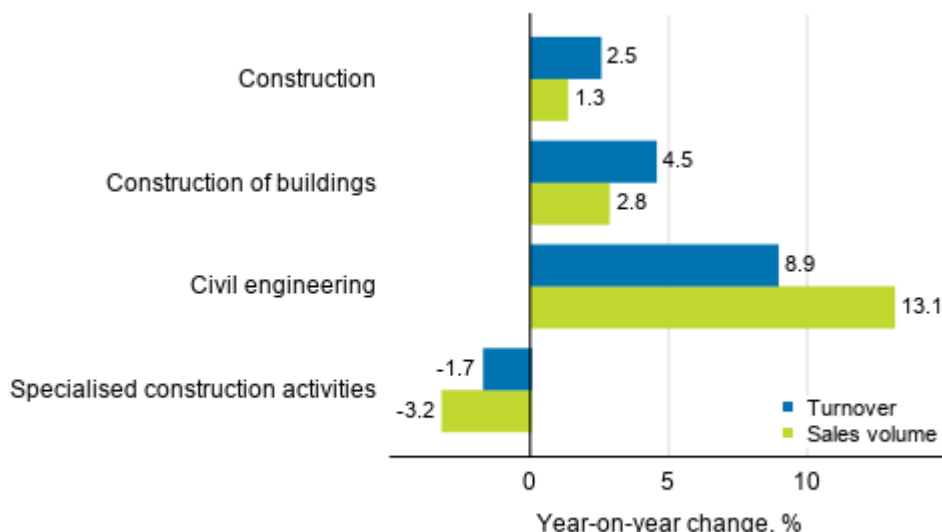


Source: Statistics Finland

Among the industries, most growth was recorded in civil engineering, where turnover adjusted for working days increased by 8.9 per cent and sales volume by 13.1 per cent from the previous year. The increase in the sales volume of civil engineering was especially due to fallen costs of civil engineering as a result of cheaper motor fuel oil and bitumen. Turnover also grew in construction of buildings, where working day adjusted turnover grew by 4.5 per cent and sales volume by 2.8 per cent compared to one year ago. In

specialised construction activities, turnover decreased by 1.7 per cent and sales volume by 3.2 per cent from one year ago.

Annual change in working day adjusted turnover and sales volume of construction, June 2020, %

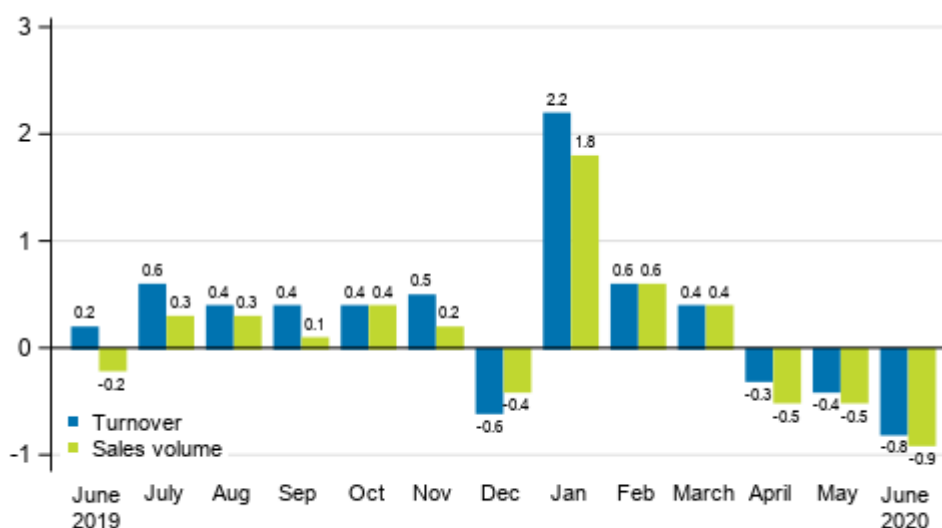


Source: Statistics Finland

Turnover and sales volume decreased from the previous month

Seasonally adjusted turnover in construction fell by 0.8 per cent compared to the previous month. Seasonally adjusted sales volume fell by 0.9 per cent from one month ago.

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



Source: Statistics Finland

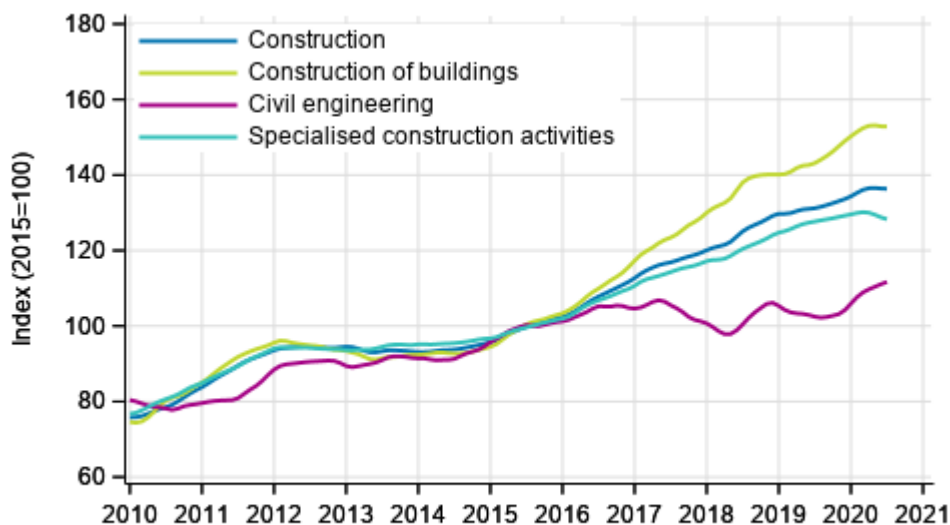
The calculation of indices of turnover of construction is based on the Tax Administration’s data on self-assessed taxes, which are supplemented with Statistics Finland’s sales inquiry. The monthly turnover of construction enterprises can have even large variations due to invoicing practices. The final 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

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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, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
		07-09/2019	10-12/2019	01-03/2020	04-06/2020	01-06/2020	06/2020
F Construction	Turnover	2.7	0.7	8.2	4.3	6.1	2.5
	Sales volume	-0.9	-2.1	4.8	2.5	3.5	1.3
41 Construction of buildings	Turnover	2.8	0.6	9.5	7.0	8.1	4.5
	Sales volume	-1.4	-3.1	6.1	4.8	5.4	2.8
42 Civil engineering	Turnover	-1.9	-6.8	16.2	8.2	11.2	8.9
	Sales volume	-3.0	-5.5	16.5	15.0	15.6	13.1
43 Specialised construction activities	Turnover	4.2	3.4	6.2	0.1	2.9	-1.7
	Sales volume	-0.1	-0.4	2.8	-1.9	0.2	-3.2

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 construction¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-08-12)	
F Construction	01/2020	6.7	8.3	1.6
	02/2020	5.9	9.1	3.2
	03/2020	4.6	7.4	2.8
	04/2020	3.8	5.7	1.9
	05/2020	6.5	5.1	-1.4
41 Construction of buildings	01/2020	6.3	8.6	2.3
	02/2020	8.4	14.2	5.8
	03/2020	5.8	6.4	0.6
	04/2020	8.3	8.8	0.5
	05/2020	11.6	7.9	-3.7
42 Civil engineering	01/2020	9.5	15.5	6.0
	02/2020	22.4	18.5	-3.9
	03/2020	11.7	14.7	3.0
	04/2020	5.8	5.8	0.0
	05/2020	10.6	9.0	-1.6
43 Specialised construction activities	01/2020	6.9	6.6	-0.3
	02/2020	3.4	5.6	2.2
	03/2020	1.1	6.4	5.3
	04/2020	-2.3	1.8	4.1
	05/2020	-0.6	0.6	1.2

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 working-day adjusted turnover in sectors of construction

Industry/Year		Average ¹⁾	Average for absolute values ²⁾
F Construction	2016	-1.2	1.2
	2017	-1.5	1.5
	2018	-0.6	1.2
41 Construction of buildings	2016	-1.2	1.2
	2017	-1.9	1.9
	2018	-0.4	1.8
42 Civil engineering	2016	0.1	2.5
	2017	-0.4	2.3
	2018	-3.6	3.6
43 Specialised construction activities	2016	-1.9	1.9
	2017	-1.6	1.6
	2018	-0.2	1.0

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: Index of turnover of construction, Statistics Finland