

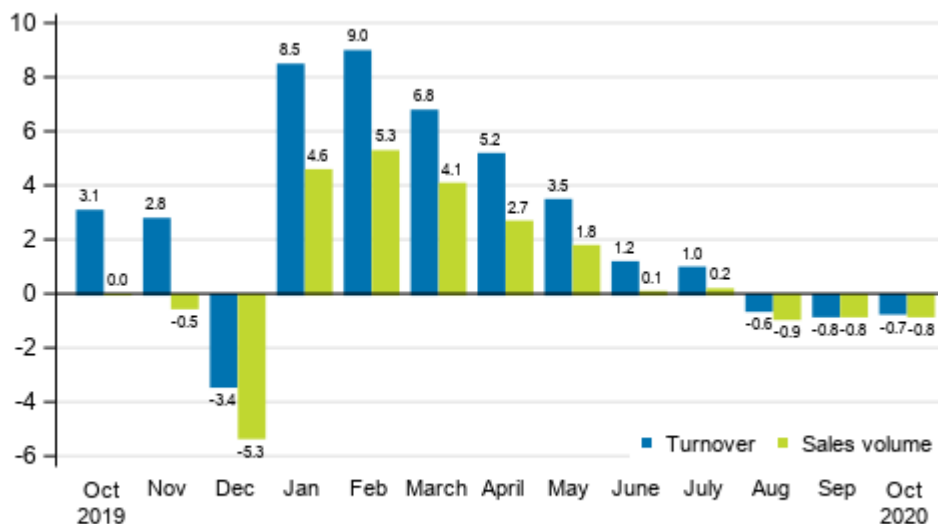
# Index of turnover of construction

2020, October

## Turnover of construction enterprises fell slightly in October

Adjusted for working days, turnover of construction enterprises fell by 0.7 per cent in October compared to one year ago. The volume of sales, from which the impact of prices has been eliminated, went down by 0.8 per cent from one year back. The working day adjusted turnover and sales volume of total construction were brought down by the industries of building construction and specialised construction activities, where turnover and sales volume remained lower than one year earlier. The fall was less sharp as good growth continued in civil engineering.

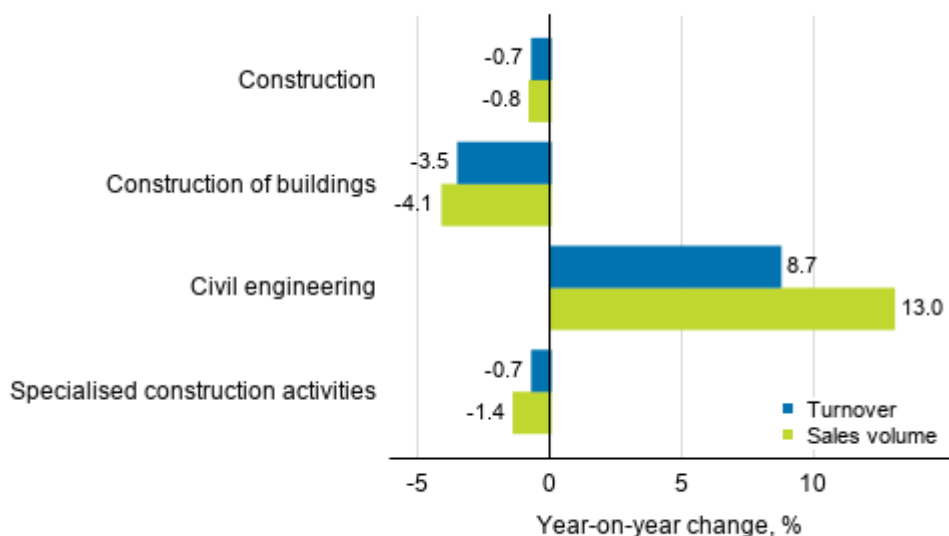
### Annual change in working day adjusted turnover and sales volume of construction, %



Source: Statistics Finland

Seasonally adjusted turnover in building construction fell in October by 3.5 per cent and sales volume by 4.1 per cent compared to one year ago. Working day adjusted turnover in civil engineering grew by 8.7 per cent and sales volume by 13.0 per cent compared to one year earlier. The working day adjusted turnover of specialised construction activities fell by 0.7 per cent and sales volume by 1.4 per cent from the year before.

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

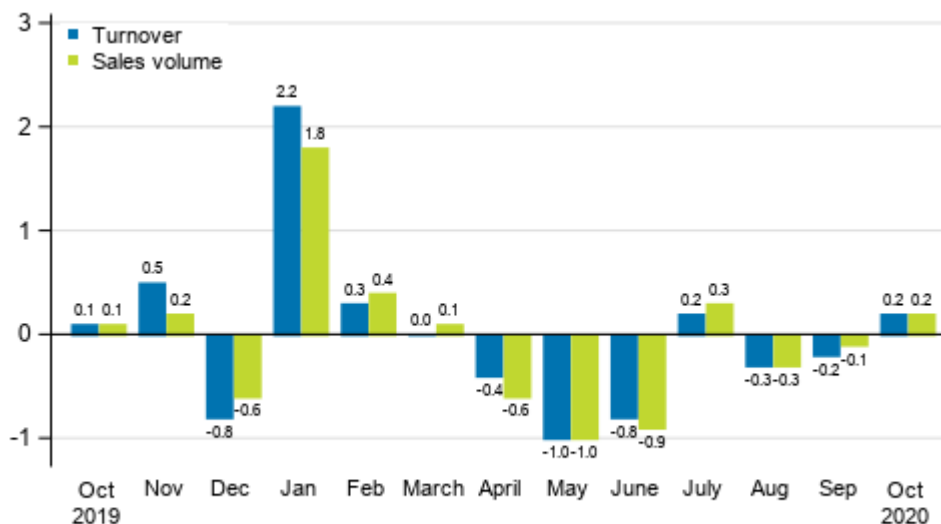


Source: Statistics Finland

**Both turnover and sales volume increased compared to September**

Seasonally adjusted turnover in construction grew by 0.2 per cent in October compared to September. Seasonally adjusted sales volume grew by 0.2 per cent from one month ago.

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



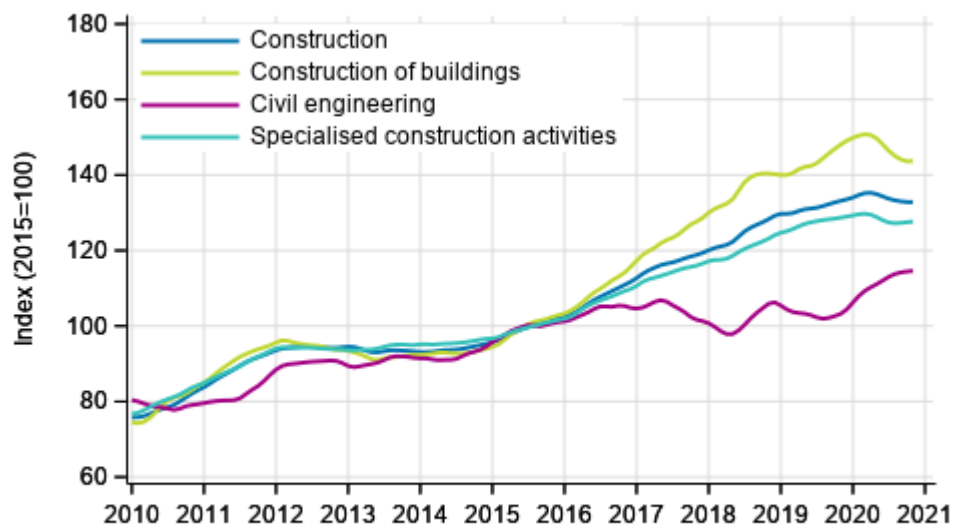
Source: Statistics Finland

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 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>				Cumulative year-on-year change, % <sup>1)</sup>	Year-on-year change in the latest month, % <sup>1)</sup>
		11/19-01/20	02-04/2020	05-07/2020	08-10/2020		
F Construction	Turnover	1.5	6.9	1.8	-0.7	2.8	-0.7
	Sales volume	-1.3	4.0	0.7	-0.8	1.3	-0.8
41 Construction of buildings	Turnover	0.8	9.0	2.2	-3.8	2.5	-3.5
	Sales volume	-2.7	5.9	0.5	-4.7	0.6	-4.1
42 Civil engineering	Turnover	-1.2	12.4	12.0	9.4	11.2	8.7
	Sales volume	0.4	15.0	18.3	13.6	15.7	13.0
43 Specialised construction activities	Turnover	3.2	4.4	-1.9	-0.8	0.8	-0.7
	Sales volume	-0.4	1.4	-3.5	-1.7	-1.0	-1.4

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 (2020-12-15)	
F Construction	05/2020	6.5	3.5	-3.0
	06/2020	2.5	1.2	-1.3
	07/2020	3.2	1.0	-2.2
	08/2020	2.8	-0.6	-3.4
	09/2020	0.9	-0.8	-1.7
41 Construction of buildings	05/2020	11.6	5.6	-6.0
	06/2020	4.5	2.4	-2.1
	07/2020	0.2	-1.5	-1.7
	08/2020	2.4	-2.6	-5.0
	09/2020	-0.8	-5.4	-4.6
42 Civil engineering	05/2020	10.6	8.6	-2.0
	06/2020	8.9	10.1	1.2
	07/2020	19.0	16.9	-2.1
	08/2020	9.1	9.1	0.0
	09/2020	10.1	10.6	0.5
43 Specialised construction activities	05/2020	-0.6	-0.7	-0.1
	06/2020	-1.7	-3.1	-1.4
	07/2020	1.2	-1.8	-3.0
	08/2020	0.6	-2.2	-2.8
	09/2020	-0.2	0.5	0.7

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 <sup>1)</sup>	Average for absolute values <sup>2)</sup>
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