

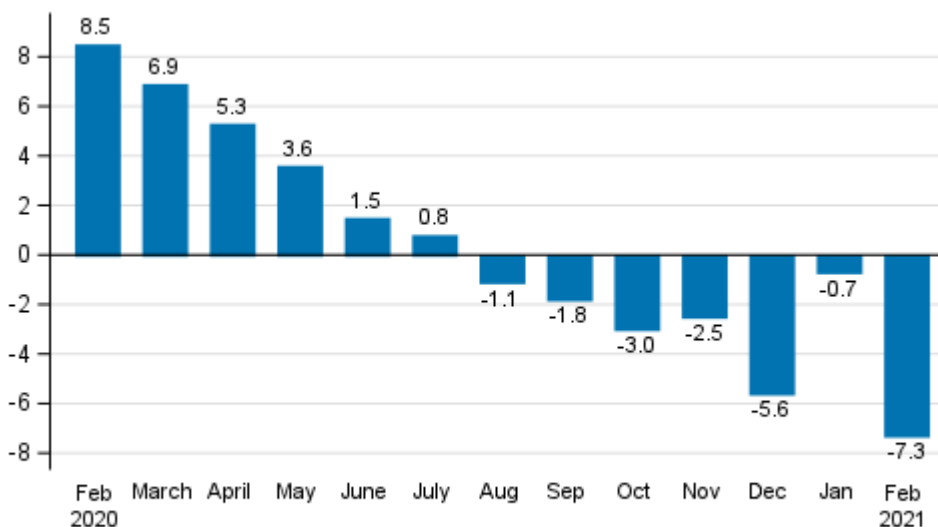
Index of turnover of construction

2021, February

Preliminary data: Turnover of construction enterprises fell by 7.3 per cent in February

According to Statistics Finland's preliminary data, the working day adjusted turnover of construction enterprises went down by 7.3 per cent in February 2021 compared with February 2020.

Annual change in working day adjusted turnover of construction, % (TOL 2008)

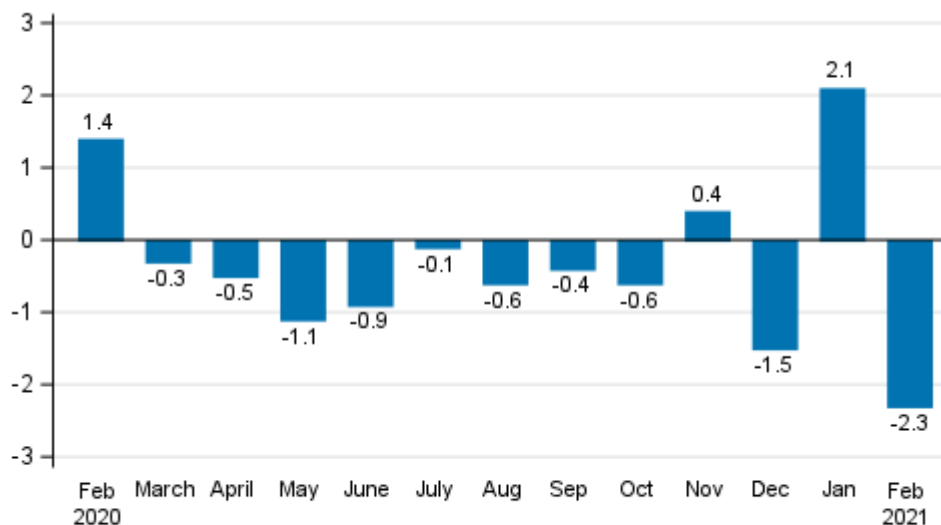


Source: Statistics Finland

Turnover decreased compared with the previous month

According to the preliminary data, seasonally adjusted turnover in construction decreased by 2.3 percent in February 2021 from January. In January, seasonally adjusted turnover grew by 2.1 per cent and in December turnover was 1.5 per cent smaller than in the month before.

Change in seasonally adjusted turnover of construction from the previous month, % (TOL 2008)



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 are released at a delay of around four weeks. The data may become significantly revised particularly in coming months.

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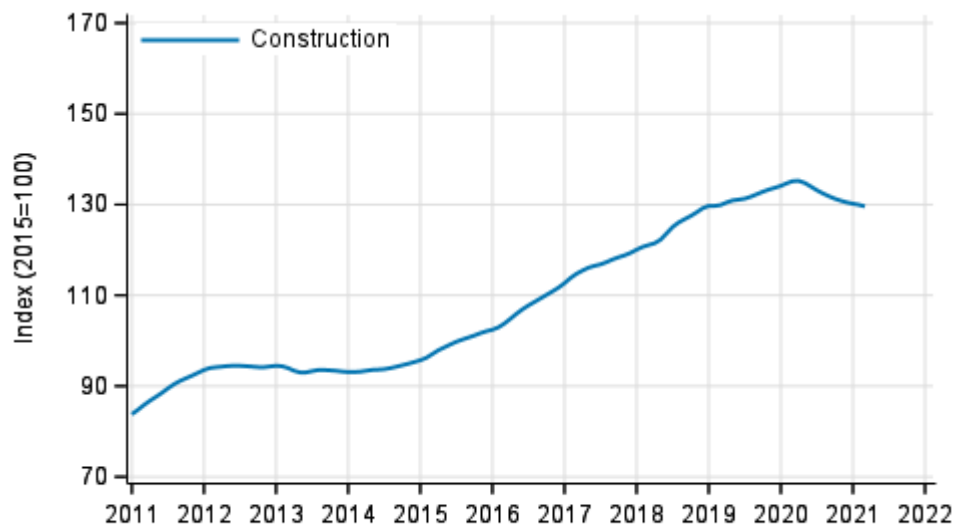
Appendix table 1. Year-on-year change in working day adjusted turnover, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	03-05/2020	06-08/2020	09-11/2020	12/20-02/21	02/2021
F Construction	5.2	0.4	-2.5	-4.8	-7.3

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 of construction, trend series



Source: Statistics Finland

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Source: Index of turnover of construction, Statistics Finland