

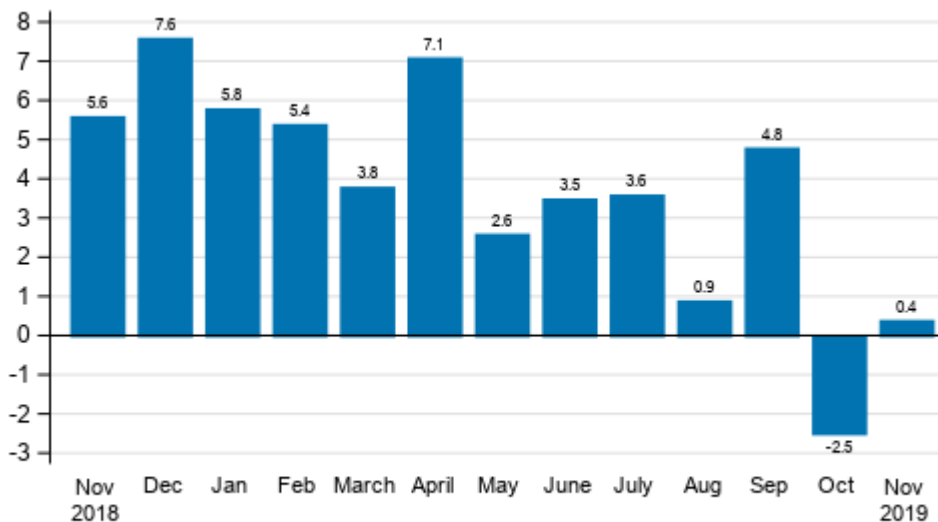
Index of turnover in industry

2019, November

Turnover in manufacturing grew by 0.4 per cent in November

According to Statistics Finland, working day adjusted turnover in manufacturing (TOL BCD) increased in November by 0.4 per cent year-on-year. Among the main manufacturing industries, most growth was recorded in the turnover of the electronic and electrical industry, up by 25.5 per cent from the year before. Of the main industries, turnover declined most in the forest industry, by 9.2 per cent from one year earlier. Seasonally adjusted turnover in manufacturing (TOL BCD) grew by 1.2 per cent compared with October.

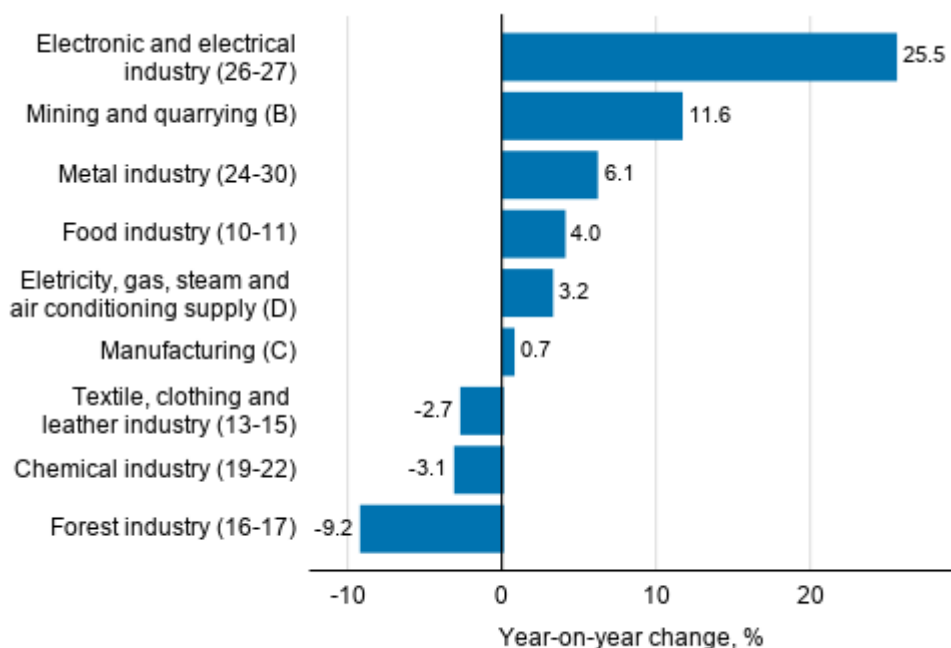
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

After the electronic and electrical industry, turnover in the main industries grew most in mining and quarrying, by 11.6 per cent, and in the metal industry, by 6.1 per cent in November from the year before. Besides the forest industry, turnover also decreased in the chemical industry, by 3.1 per cent, and in the textile, clothing and leather industry, by 2.7 per cent.

Annual change in working day adjusted turnover in manufacturing by industry, November 2019, % (TOL 2008)

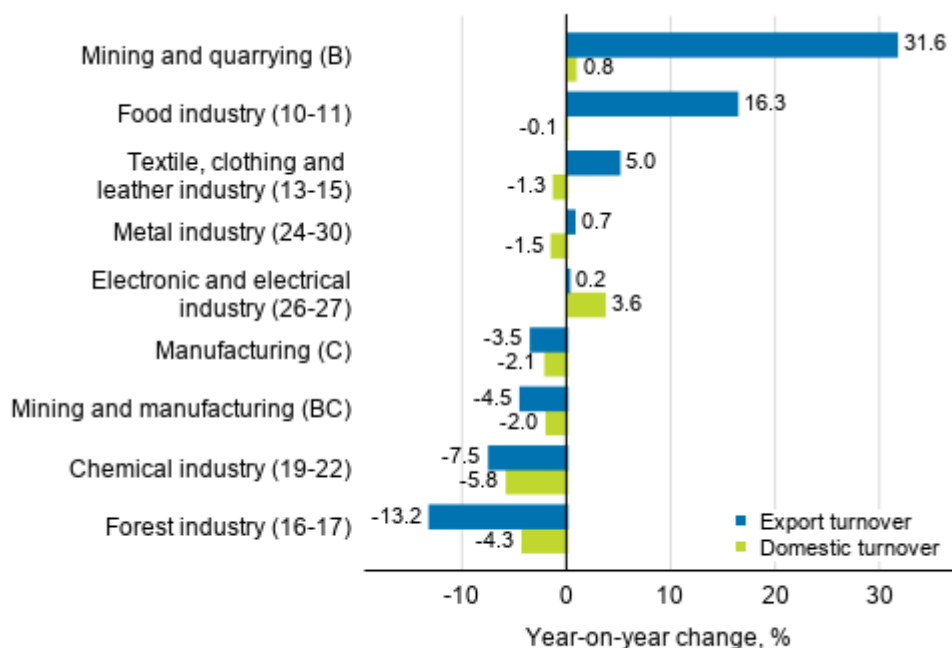


Source: Statistics Finland

Export turnover of the forest industry fell most among main industries in October

In October, working day adjusted export turnover increased most in the industry of mining and quarrying, by 31.6 per cent, and in the food industry, by 16.3 per cent year-on-year. The export turnover of the textile, clothing and leather industry grew by 5.0 per cent. The export turnover of the forest industry, which has decreased for several months, declined by 13.2 per cent in October from the year before. Export turnover also fell in October in the chemical industry, by 7.5 per cent, and in mining and manufacturing, by 4.5 per cent from one year back.

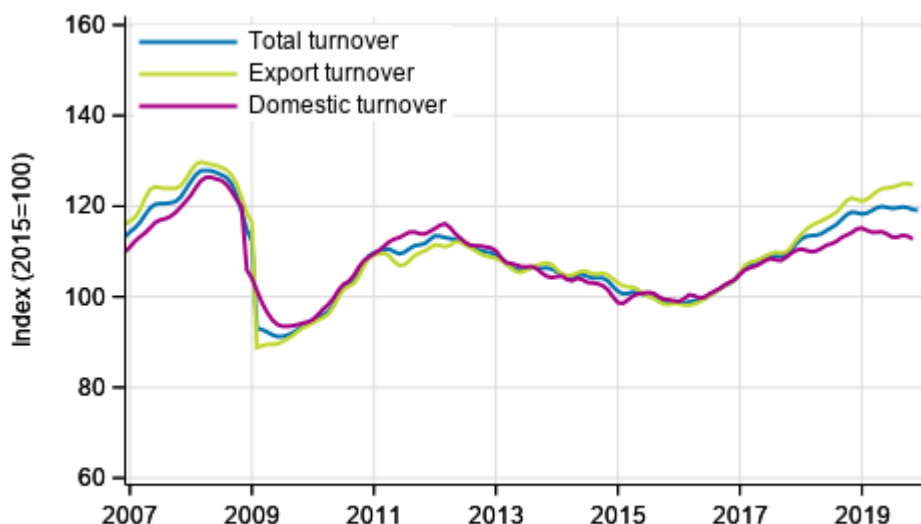
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, October 2019, % (TOL 2008)



Source: Statistics Finland

Domestic turnover decreased in October for most of the main industries. Domestic turnover declined most in the chemical industry, by 5.8 per cent, and in the forest industry, by 4.3 per cent from the year before. Domestic turnover grew in the electrical and electronics industry, by 3.6 per cent, and in mining and quarrying, by 0.8 per cent from one year back.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), January 2007 to October-November 2019, % (TOL 2008)



Source: Statistics Finland

The index of turnover in industry describes enterprises whose main industry is manufacturing. The calculation of the indices is based on the Tax Administration’s self-assessed tax data which are supplemented

with data obtained with Statistics Finland's sales inquiry. The monthly turnovers of manufacturing enterprises can vary considerably, especially in the metal industries. The variation is mainly due to invoicing practices. The final invoice for major machinery deliveries and projects may be recorded in the sales of one month, even if the delivery 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.

In terms of turnover, 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. Export turnover and domestic turnover are, for the time being, still released at a delay of two and a half months.

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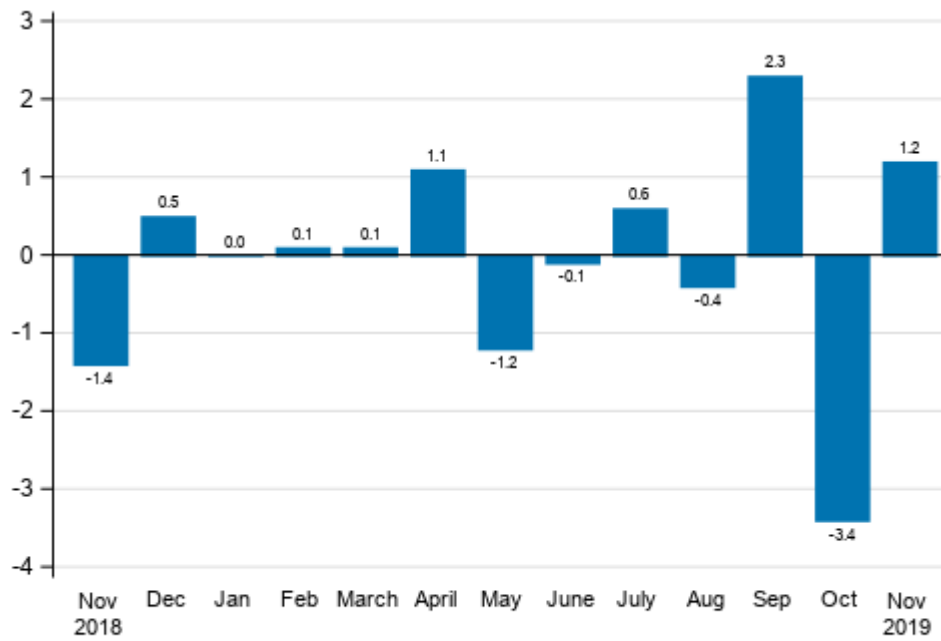
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	12/18-02/19	03-05/2019	06-08/2019	09-11/2019	01-11/2019	11/2019
B Mining and quarrying	3.2	-9.3	-3.1	11.6	0.6	11.6
C Manufacturing	3.4	5.5	3.3	0.4	3.2	0.7
D Electricity, gas, steam and air conditioning supply	15.8	1.4	-2.7	3.8	3.8	3.2
E Water supply; sewerage, waste management and remediation act	0.4	2.8	-0.7	-0.7	0.4	-3.1
10-11 Food industry	1.9	3.5	3.0	3.1	2.8	4.0
13-15 Textile, clothing and leather industry	-0.7	-0.6	4.4	0.6	1.1	-2.7
16-17 Forest industry	6.4	3.3	-5.0	-8.8	-2.0	-9.2
19-22 Chemical industry	1.9	13.3	-1.8	-1.6	3.0	-3.1
24-30 Metal industry	5.0	4.4	9.8	4.8	6.1	6.1
26-27 Electronic and electrical industry	8.6	4.0	31.8	14.0	15.8	25.5
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	5.2	4.9	5.9	1.3	4.1	2.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	6.3	4.5	2.6	0.9	3.1	0.4

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

Appendix figures

Appendix figure 1. Change from the previous month in seasonally adjusted turnover in manufacturing (BCD), % (TOL 2008)



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).

Revisions to annual changes in the working-day adjusted turnover in main industries of manufacturing¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-01-15)	
B Mining and quarrying	06/2019	-14.8	-22.9	-8.1
	07/2019	-2.3	1.4	3.7
	08/2019	15.5	16.0	0.5
	09/2019	13.3	15.1	1.8
	10/2019	14.3	8.0	-6.3
C Manufacturing	06/2019	4.4	3.7	-0.7
	07/2019	4.5	4.3	-0.2
	08/2019	3.0	1.8	-1.2
	09/2019	2.3	3.4	1.1
	10/2019	-3.0	-3.0	0.0
D Electricity, gas, steam and air conditioning supply	06/2019	1.7	-1.5	-3.2
	07/2019	-2.0	-1.5	0.5
	08/2019	-5.2	-4.6	0.6
	09/2019	0.2	-0.3	-0.5
	10/2019	8.1	8.1	0.0
E Water supply; sewerage, waste management and remediation act	06/2019	1.7	-0.8	-2.5
	07/2019	-1.8	-3.3	-1.5
	08/2019	2.8	1.7	-1.1
	09/2019	2.1	3.4	1.3
	10/2019	-0.1	-2.5	-2.4
10-11 Food industry	06/2019	4.0	4.2	0.2
	07/2019	2.4	2.4	0.0
	08/2019	2.2	2.4	0.2
	09/2019	1.1	2.5	1.4
	10/2019	2.0	2.7	0.7
13-15 Textile, clothing and leather industry	06/2019	2.0	1.4	-0.6
	07/2019	4.0	4.8	0.8
	08/2019	7.2	6.7	-0.5
	09/2019	3.0	2.9	-0.1
	10/2019	1.2	1.4	0.2
16-17 Forest industry	06/2019	-5.7	-6.0	-0.3
	07/2019	-4.7	-4.8	-0.1
	08/2019	-2.9	-4.1	-1.2
	09/2019	-6.8	-6.5	0.3
	10/2019	-10.2	-10.6	-0.4
19-22 Chemical industry	06/2019	7.9	7.8	-0.1
	07/2019	-6.1	-6.1	0.0
	08/2019	-7.6	-7.4	0.2
	09/2019	4.3	5.1	0.8
	10/2019	-4.4	-6.9	-2.5

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-01-15)	
24-30 Metal industry	06/2019	7.9	6.6	-1.3
	07/2019	16.1	15.4	-0.7
	08/2019	10.6	8.5	-2.1
	09/2019	6.2	7.8	1.6
	10/2019	-0.6	0.7	1.3
26-27 Electronic and electrical industry	06/2019	33.3	32.0	-1.3
	07/2019	36.8	36.6	-0.2
	08/2019	27.4	26.4	-1.0
	09/2019	17.7	17.6	-0.1
	10/2019	0.9	0.7	-0.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	06/2019	5.9	5.1	-0.8
	07/2019	8.6	8.0	-0.6
	08/2019	6.6	4.9	-1.7
	09/2019	3.3	4.5	1.2
	10/2019	-3.0	-2.8	0.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	06/2019	4.5	3.5	-1.0
	07/2019	3.6	3.6	0.0
	08/2019	1.9	0.9	-1.0
	09/2019	3.9	4.8	0.9
	10/2019	-2.4	-2.5	-0.1

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 manufacturing

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
B Mining and quarrying	2015	-0.1	1.1
	2016	-0.1	0.8
	2017	-0.1	0.6
C Manufacturing	2015	0.1	0.3
	2016	0.1	0.3
	2017	-0.1	0.4
D Electricity, gas, steam and air conditioning supply	2015	-0.1	0.7
	2016	-0.3	0.9
	2017	-0.2	0.4
E Water supply; sewerage, waste management and remediation act	2015	-0.2	0.7
	2016	-0.5	0.6
	2017	-0.8	0.9
10-11 Food industry	2015	-0.6	0.7
	2016	-0.1	0.2
	2017	0.0	0.2
13-15 Textile, clothing and leather industry	2015	0.7	1.2
	2016	-1.8	2.1
	2017	-0.3	0.9
16-17 Forest industry	2015	0.0	0.1
	2016	0.5	0.5
	2017	0.0	0.2
19-22 Chemical industry	2015	0.0	0.1
	2016	0.1	0.4
	2017	-0.1	0.2
24-30 Metal industry	2015	0.3	0.6
	2016	0.1	0.4
	2017	-0.2	0.8
26-27 Electronic and electrical industry	2015	1.1	1.3
	2016	-0.2	0.3
	2017	0.4	2.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	2015	0.2	0.4
	2016	0.1	0.4
	2017	-0.1	0.6

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 in industry 2019, November, Statistics Finland