

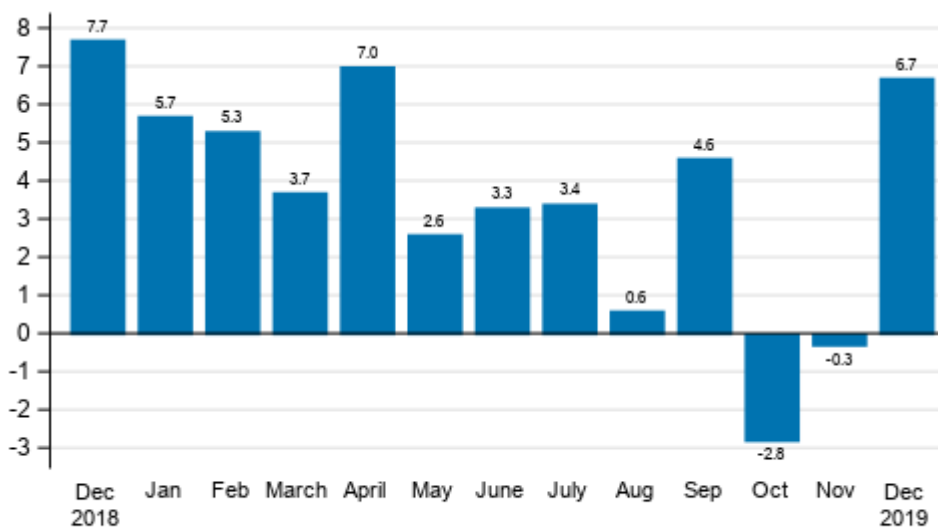
Index of turnover in industry

2019, December

Turnover in manufacturing grew by 6.7 per cent in December

According to Statistics Finland, working day adjusted turnover in manufacturing (TOL BCD) increased in December by 6.7 per cent year-on-year. Of the main industries, turnover grew most in the electronic and electrical industry, by 45.4 per cent, and in the metal industry, by 22.2 per cent. Seasonally adjusted turnover in manufacturing (TOL BCD) grew by 4.0 per cent compared with November.

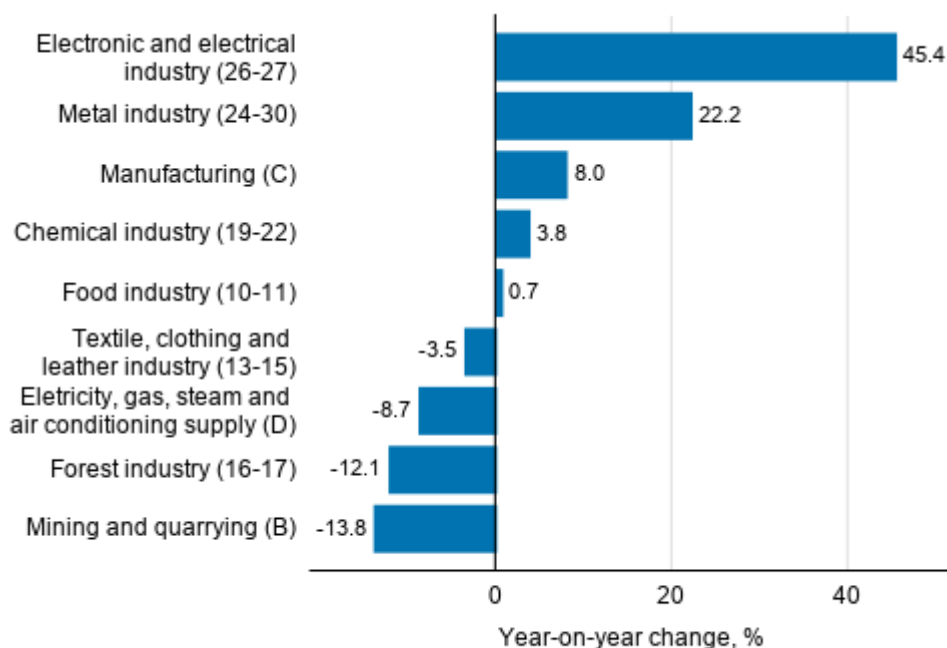
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

In December, turnover decreased most in mining and quarrying, by 13.8 per cent, and in the forest industry, by 12.1 per cent from one year before. Turnover in electricity, gas, steam and air conditioning supply also decreased by 8.7 per cent from one year back.

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

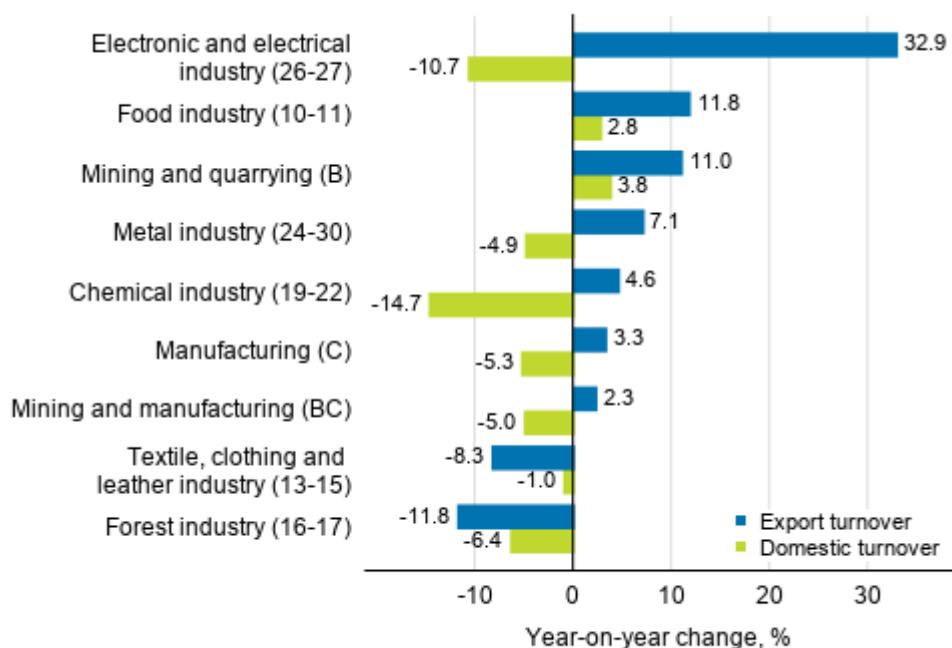


Source: Statistics Finland

Export turnover grew in November in nearly all main industries

Export turnover adjusted for working days grew in November most in the electronic and electrical industry, by 32.9 per cent year-on-year. Export turnover in the food industry grew by 11.8 per cent and in mining and quarrying by nearly as much, 11.0 per cent from one year before. Export turnover also increased in the metal industry, by 7.1 per cent and in the chemical industry, by 4.6 per cent. Export turnover decreased in November in two main industries. The export turnover of the forest industry, which has decreased for several months, declined most in November, by 11.8 per cent from the year before. Export turnover in the textiles, wearing apparel and leather industry was 8.3 per cent lower than one year ago.

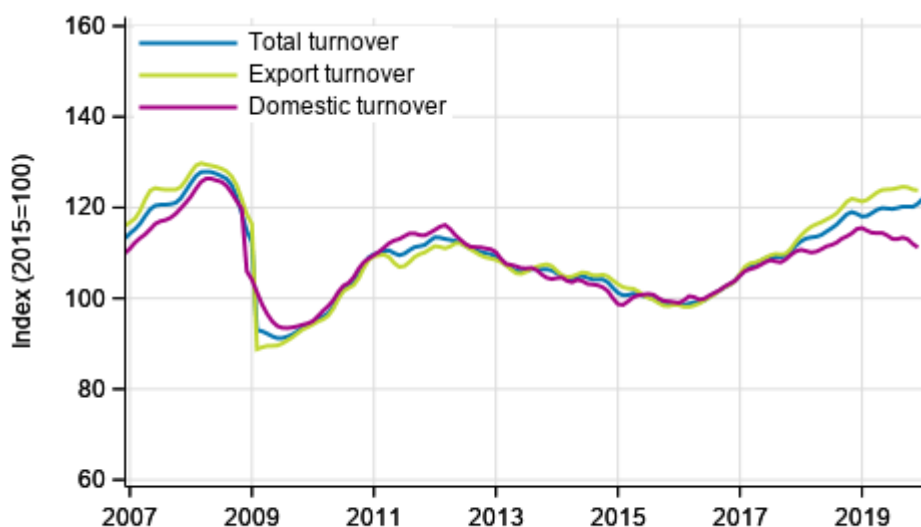
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, November 2019, % (TOL 2008)



Source: Statistics Finland

Domestic turnover decreased in November for most of the main industries. Domestic turnover declined most in the chemical industry, by 14.7 per cent, and in the electronic and electrical industry, by 10.7 per cent from the year before. Domestic turnover in the forest industry decreased by 6.4 per cent. Domestic turnover was growing in mining and quarrying, by 3.8 per cent, and in the food industry, by 2.8 per cent year-on-year.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), January 2007 to November-December 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.

Industries of enterprises have been revised in the data released in February

Starting from this statistical release the latest industries defined by the Business Register have been taken into use in the turnover and wage and salary indices. The industry corrections are visible as revised data in some of the published industries for the years 2018–2019. The effects of the changes are taken into consideration in statistics production so that no breaks occur in the time series of the published index series. The interpretation of the statistics also remains unchanged in the renewal. Revisions to annual changes in industries are presented under Revisions in these statistics.

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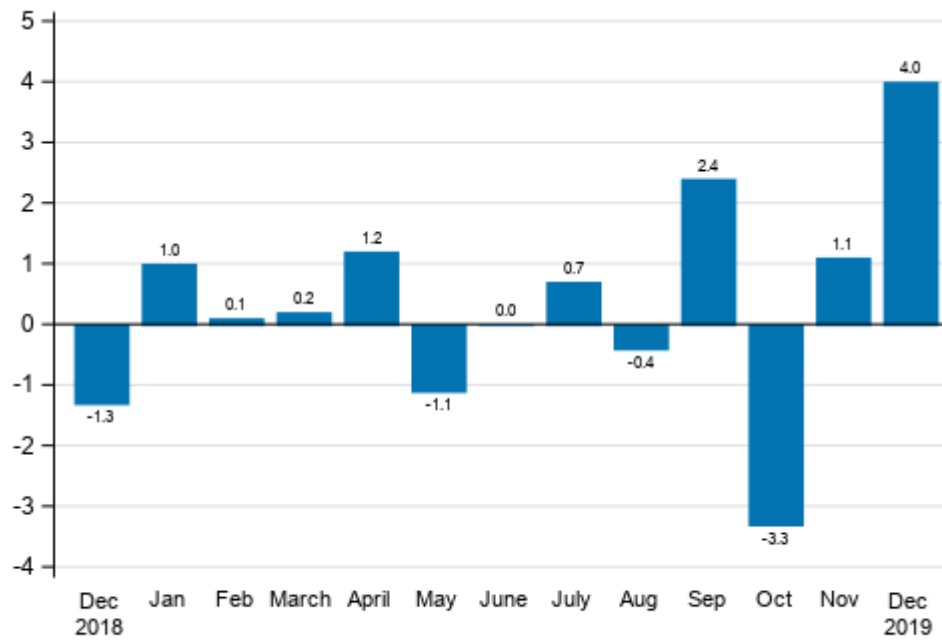
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	01-03/2019	04-06/2019	07-09/2019	10-12/2019		
B Mining and quarrying	1.7	-16.4	10.5	-1.4	-1.6	-13.8
C Manufacturing	5.5	4.3	3.0	1.6	3.5	8.0
D Electricity, gas, steam and air conditioning supply	5.5	3.4	-3.6	-1.3	1.2	-8.7
E Water supply; sewerage, waste management and remediation act	0.7	2.2	0.8	-1.1	0.6	3.1
10-11 Food industry	0.3	5.2	2.4	2.4	2.6	0.7
13-15 Textile, clothing and leather industry	0.2	-0.5	4.9	-1.7	0.7	-3.5
16-17 Forest industry	5.7	-0.7	-5.2	-11.0	-3.0	-12.1
19-22 Chemical industry	6.7	11.1	-2.6	-2.3	3.0	3.8
24-30 Metal industry	4.4	5.9	9.9	9.6	7.5	22.2
26-27 Electronic and electrical industry	8.5	15.1	25.8	24.5	18.7	45.4
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	5.1	4.9	5.5	3.5	4.7	11.6
B-D Total industry excl. Water supply; sewerage, waste management and remediation	4.8	4.3	2.9	1.3	3.3	6.7

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 (2020-02-14)	
B Mining and quarrying	07/2019	-2.3	1.1	3.4
	08/2019	15.5	15.4	-0.1
	09/2019	13.3	15.1	1.8
	10/2019	14.3	6.9	-7.4
	11/2019	11.6	7.0	-4.6
C Manufacturing	07/2019	4.5	4.2	-0.3
	08/2019	3.0	1.5	-1.5
	09/2019	2.3	3.4	1.1
	10/2019	-3.0	-3.1	-0.1
	11/2019	0.7	0.0	-0.7
D Electricity, gas, steam and air conditioning supply	07/2019	-2.0	-2.8	-0.8
	08/2019	-5.2	-5.9	-0.7
	09/2019	0.2	-2.0	-2.2
	10/2019	8.1	5.9	-2.2
	11/2019	3.2	2.1	-1.1
E Water supply; sewerage, waste management and remediation act	07/2019	-1.8	-2.9	-1.1
	08/2019	2.8	1.6	-1.2
	09/2019	2.1	3.4	1.3
	10/2019	-0.1	-2.3	-2.2
			-3.1	-5.0
10-11 Food industry	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
	11/2019	4.0	4.1	0.1
13-15 Textile, clothing and leather industry	07/2019	4.0	5.2	1.2
	08/2019	7.2	6.8	-0.4
	09/2019	3.0	2.9	-0.1
	10/2019	1.2	1.4	0.2
	11/2019	-2.7	-3.8	-1.1
16-17 Forest industry	07/2019	-4.7	-4.9	-0.2
	08/2019	-2.9	-4.1	-1.2
	09/2019	-6.8	-6.6	0.2
	10/2019	-10.2	-10.8	-0.6
	11/2019	-9.2	-10.1	-0.9
19-22 Chemical industry	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	-7.0	-2.6
	11/2019	-3.1	-3.1	0.0

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-02-14)	
24-30 Metal industry	07/2019	16.1	15.2	-0.9
	08/2019	10.6	7.8	-2.8
	09/2019	6.2	7.5	1.3
	10/2019	-0.6	0.7	1.3
	11/2019	6.1	5.2	-0.9
26-27 Electronic and electrical industry	07/2019	36.8	36.0	-0.8
	08/2019	27.4	26.1	-1.3
	09/2019	17.7	17.5	-0.2
	10/2019	0.9	0.8	-0.1
	11/2019	25.5	26.1	0.6
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	07/2019	8.6	7.9	-0.7
	08/2019	6.6	4.6	-2.0
	09/2019	3.3	4.3	1.0
	10/2019	-3.0	-2.8	0.2
	11/2019	2.2	1.5	-0.7
B-D Total industry excl. Water supply; sewerage, waste management and remediation	07/2019	3.6	3.4	-0.2
	08/2019	1.9	0.6	-1.3
	09/2019	3.9	4.6	0.7
	10/2019	-2.4	-2.8	-0.4
	11/2019	0.4	-0.3	-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 turnover in sectors of manufacturing

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
B Mining and quarrying	2016	-0.1	0.8
	2017	-0.1	0.6
	2018	-0.5	0.5
C Manufacturing	2016	0.1	0.3
	2017	-0.1	0.4
	2018	-0.2	0.3
D Electricity, gas, steam and air conditioning supply	2016	-0.3	0.9
	2017	-0.2	0.4
	2018	0.0	0.3
E Water supply; sewerage, waste management and remediation act	2016	-0.5	0.6
	2017	-0.8	0.9
	2018	-0.2	0.4
10-11 Food industry	2016	-0.1	0.2
	2017	0.0	0.2
	2018	-0.2	0.3
13-15 Textile, clothing and leather industry	2016	-1.8	2.1
	2017	-0.3	0.9
	2018	-0.2	0.2
16-17 Forest industry	2016	0.5	0.5
	2017	0.0	0.2
	2018	0.4	0.6
19-22 Chemical industry	2016	0.1	0.4
	2017	-0.1	0.2
	2018	-0.2	0.2
24-30 Metal industry	2016	0.1	0.4
	2017	-0.2	0.8
	2018	-0.4	0.5
26-27 Electronic and electrical industry	2016	-0.2	0.3
	2017	0.4	2.3
	2018	-1.3	1.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	2016	0.1	0.4
	2017	-0.1	0.6
	2018	-0.2	0.4

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. The data were calculated from annual changes in the original index series.

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 in industry 2019, December, Statistics Finland