

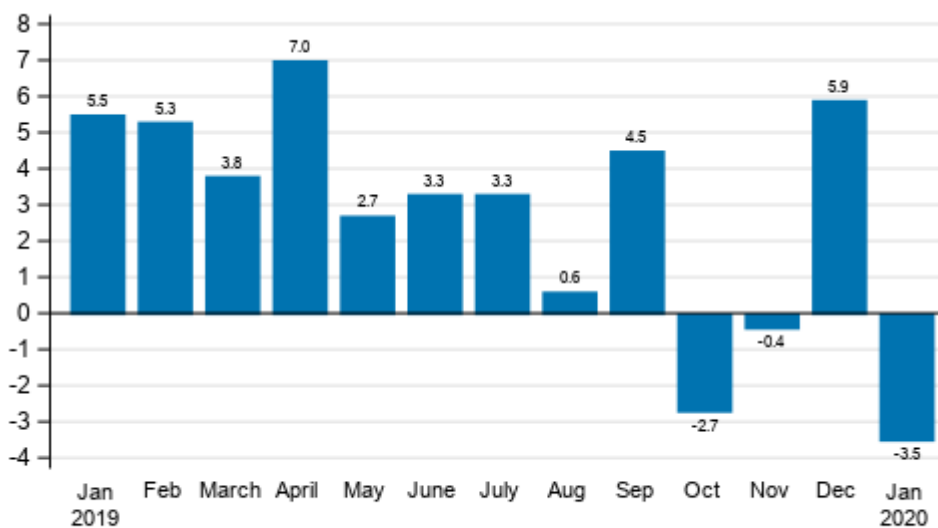
Index of turnover in industry

2020, January

Turnover in manufacturing decreased by 3.5 per cent in January

According to Statistics Finland, working day adjusted turnover in manufacturing (TOL BCD) decreased in January by 3.5 per cent year-on-year. Among the main industries, turnover decreased most from the previous year in electricity, gas, steam and air conditioning supply, by 20.1 per cent, and in the forest industry, by 10.6 per cent. Seasonally adjusted turnover in manufacturing (TOL BCD) decreased by 4.5 per cent compared to December.

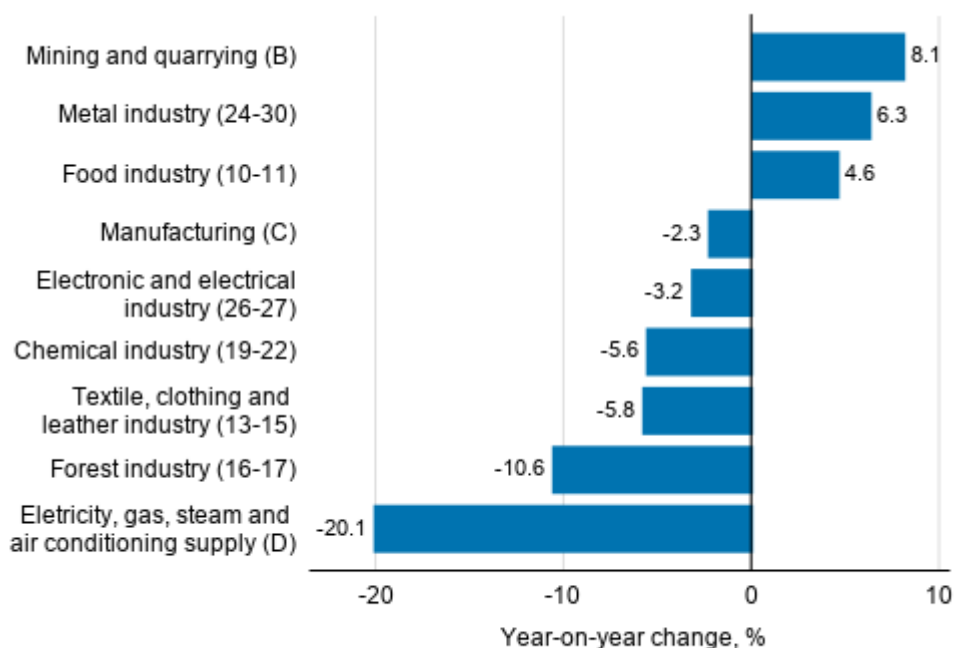
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

In January, growth in turnover was strongest in the industry of mining and quarrying, up by 8.1 per cent from the previous year. Turnover in the metal industry increased by 6.3 per cent and turnover in the food industry by 4.6 per cent in January.

Annual change in working day adjusted turnover in manufacturing by industry, January 2020, % (TOL 2008)

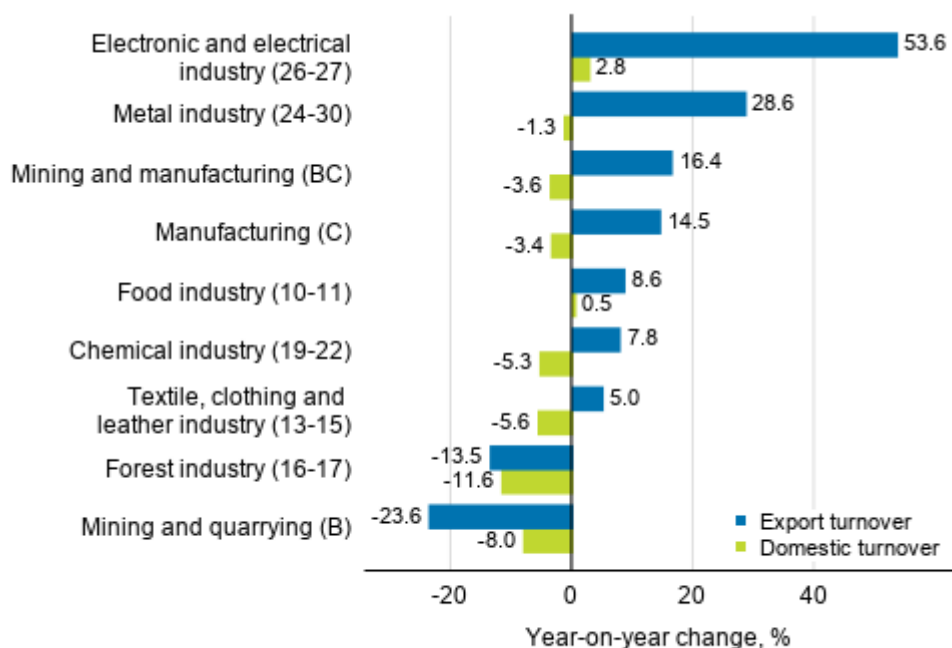


Source: Statistics Finland

Export turnover grew in almost all main industries in December

Working day adjusted export turnover grew in December most in the electronic and electrical industry, by 53.6 per cent, and in the metal industry, by 28.6 per cent. Export turnover also grew from the previous year in the food industry, by 8.6 per cent, in the chemical industry, by 7.8 per cent, and in the textile, clothing and leather industry, by 5.0 per cent. Export turnover decreased in December in two main industries: export turnover in mining and quarrying was 23.6 per cent lower and export turnover in the forest industry 13.5 per cent lower in December than one year before.

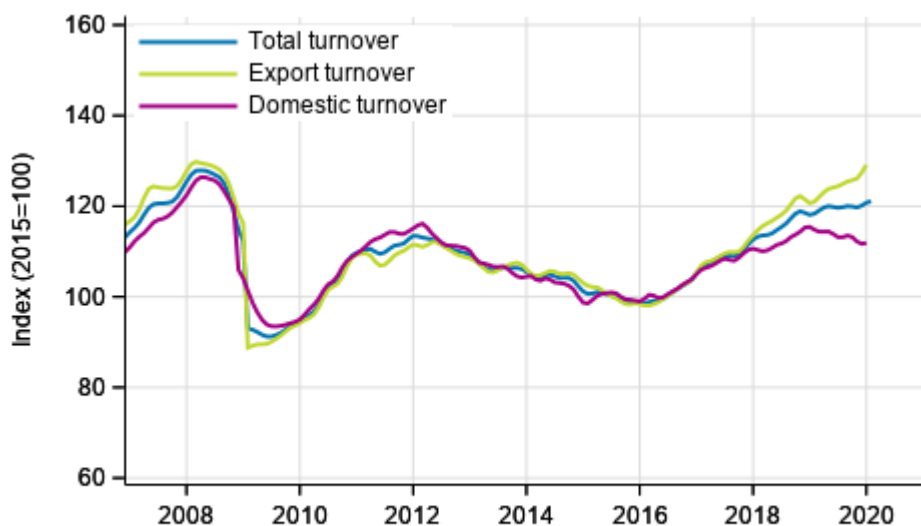
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, December 2019, % (TOL 2008)



Source: Statistics Finland

Correspondingly, domestic turnover decreased in December in almost all main industries. Domestic turnover decreased most in the forest industry, by 11.6 per cent, and in mining and quarrying, by 8.0 per cent, from the year before. In December, domestic turnover was growing only in the electronic and electrical industry, by 2.8 per cent, and in the food industry, by 0.5 per cent.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), January 2007 to December 2019-January 2020, % (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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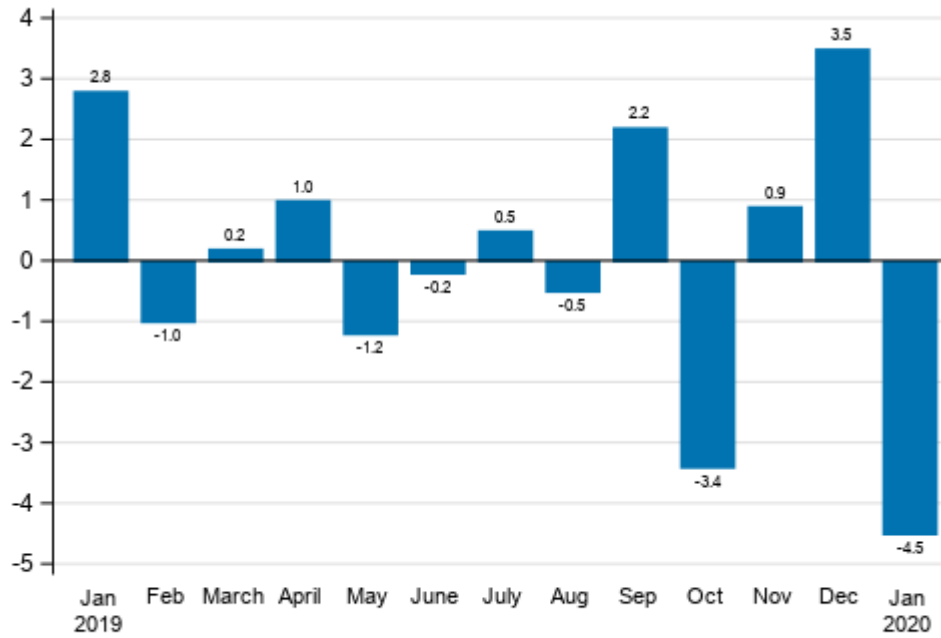
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	02-04/2019	05-07/2019	08-10/2019	11/19-01/20	01/2020
B Mining and quarrying	-0.7	-17.1	12.1	-0.5	8.1
C Manufacturing	6.5	3.6	0.6	1.7	-2.3
D Electricity, gas, steam and air conditioning supply	-0.4	1.5	-0.3	-9.5	-20.1
E Water supply; sewerage, waste management and remediation act	2.1	-0.8	0.9	-0.3	0.2
10-11 Food industry	3.3	2.7	2.6	3.1	4.6
13-15 Textile, clothing and leather industry	-1.0	1.1	3.6	-3.8	-5.8
16-17 Forest industry	5.4	-3.0	-7.2	-11.2	-10.6
19-22 Chemical industry	10.0	5.7	-3.1	-1.9	-5.6
24-30 Metal industry	6.7	6.7	5.2	11.2	6.3
26-27 Electronic and electrical industry	10.8	20.1	13.9	23.8	-3.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	6.7	4.5	1.9	4.9	2.3
B-D Total industry excl. Water supply; sewerage, waste management and remediation	5.3	3.1	0.8	0.9	-3.5

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 (2020-03-13)	
B Mining and quarrying	08/2019	15.5	12.2	-3.3
	09/2019	13.3	16.7	3.4
	10/2019	14.3	7.4	-6.9
	11/2019	11.6	6.5	-5.1
	12/2019	-13.8	-11.8	2.0
C Manufacturing	08/2019	3.0	1.6	-1.4
	09/2019	2.3	3.3	1.0
	10/2019	-3.0	-3.1	-0.1
	11/2019	0.7	0.0	-0.7
	12/2019	8.0	7.0	-1.0
D Electricity, gas, steam and air conditioning supply	08/2019	-5.2	-5.8	-0.6
	09/2019	0.2	-2.0	-2.2
	10/2019	8.1	5.9	-2.2
	11/2019	3.2	2.1	-1.1
	12/2019	-8.7	-8.3	0.4
E Water supply; sewerage, waste management and remediation act	08/2019	2.8	1.8	-1.0
	09/2019	2.1	3.3	1.2
	10/2019	-0.1	-2.4	-2.3
	11/2019	-3.1	-5.4	-2.3
	12/2019	3.1	3.5	0.4
10-11 Food industry	08/2019	2.2	2.4	0.2
	09/2019	1.1	2.5	1.4
	10/2019	2.0	2.8	0.8
	11/2019	4.0	4.0	0.0
	12/2019	0.7	1.1	0.4
13-15 Textile, clothing and leather industry	08/2019	7.2	7.0	-0.2
	09/2019	3.0	3.0	0.0
	10/2019	1.2	1.4	0.2
	11/2019	-2.7	-3.4	-0.7
	12/2019	-3.5	-2.4	1.1
16-17 Forest industry	08/2019	-2.9	-4.0	-1.1
	09/2019	-6.8	-6.6	0.2
	10/2019	-10.2	-10.8	-0.6
	11/2019	-9.2	-10.2	-1.0
	12/2019	-12.1	-12.8	-0.7
19-22 Chemical industry	08/2019	-7.6	-7.4	0.2
	09/2019	4.3	5.0	0.7
	10/2019	-4.4	-7.0	-2.6
	11/2019	-3.1	-3.2	-0.1
	12/2019	3.8	2.9	-0.9

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-03-13)	
24-30 Metal industry	08/2019	10.6	7.9	-2.7
	09/2019	6.2	7.5	1.3
	10/2019	-0.6	0.7	1.3
	11/2019	6.1	5.3	-0.8
	12/2019	22.2	20.6	-1.6
26-27 Electronic and electrical industry	08/2019	27.4	26.2	-1.2
	09/2019	17.7	17.5	-0.2
	10/2019	0.9	0.8	-0.1
	11/2019	25.5	26.2	0.7
	12/2019	45.4	44.1	-1.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	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
	12/2019	11.6	10.3	-1.3
B-D Total industry excl. Water supply; sewerage, waste management and remediation	08/2019	1.9	0.6	-1.3
	09/2019	3.9	4.5	0.6
	10/2019	-2.4	-2.7	-0.3
	11/2019	0.4	-0.4	-0.8
	12/2019	6.7	5.9	-0.8

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 2020, January, Statistics Finland