

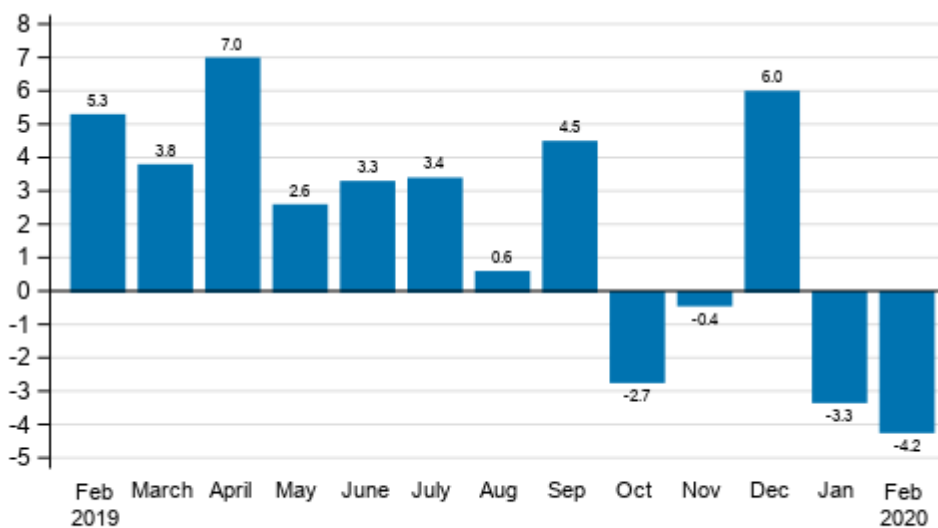
Index of turnover in industry

2020, February

Turnover in manufacturing decreased by 4.2 per cent in February

According to Statistics Finland, working day adjusted turnover in manufacturing (TOL BCD) decreased in February by 4.2 per cent year-on-year. Turnover in the forest industry decreased most among the main industries, by 28.7 per cent year-on-year. Industrial actions also affected the decrease of turnover in the forest industry in February. Seasonally adjusted turnover in manufacturing (TOL BCD) decreased by 0.4 per cent compared to January.

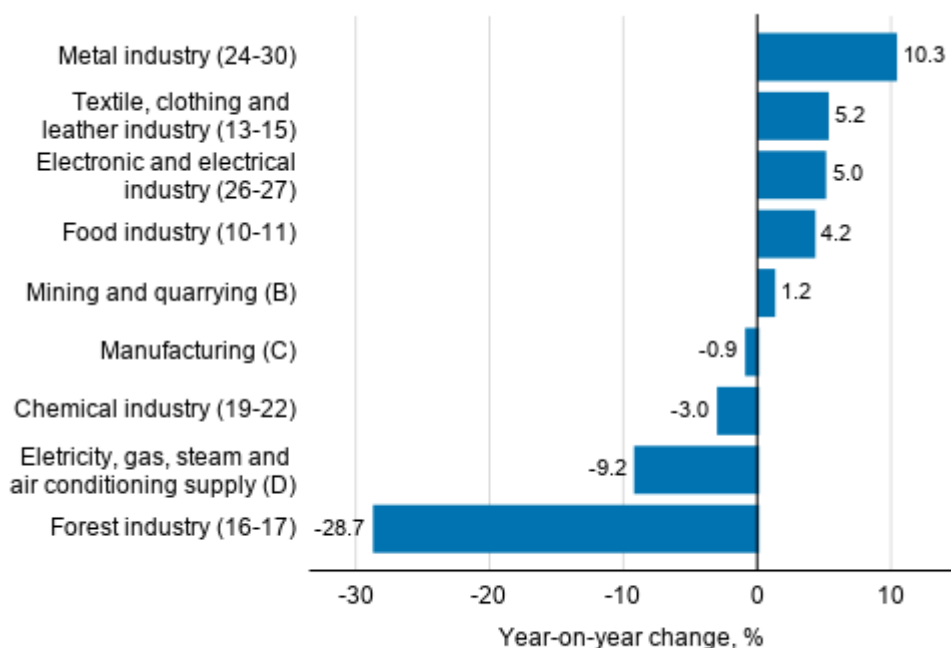
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

Turnover also decreased from the previous year in electricity, gas, steam and air conditioning supply, by 9.2 per cent, and in the chemical industry, by 3.0 per cent. The growth in turnover was strongest in the metal industry, 10.3 per cent from the previous year.

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

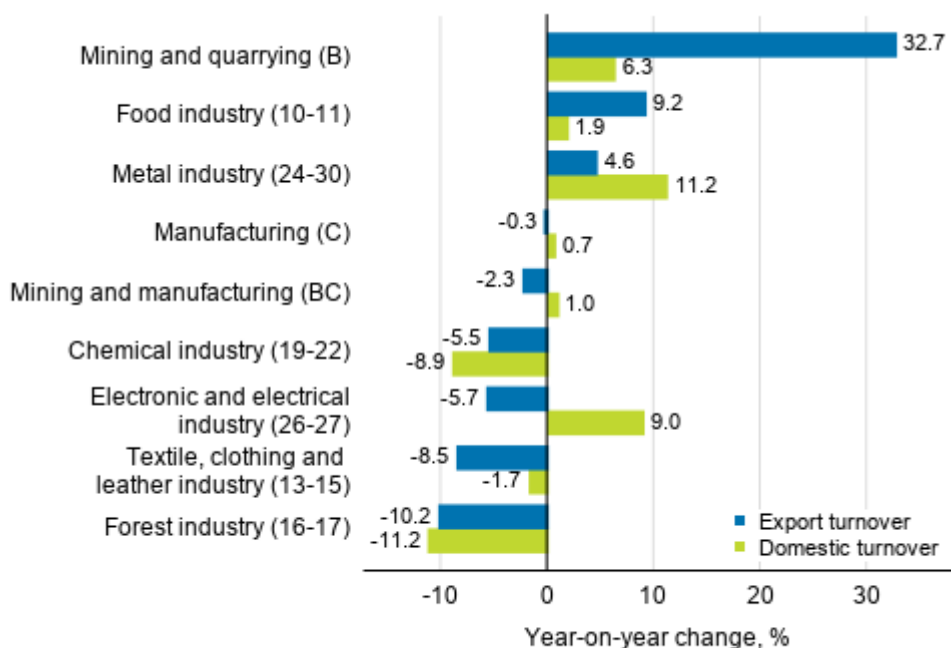


Source: Statistics Finland

Export turnover and domestic turnover decreased most in the forest industry in January

In January, growth in working day adjusted export turnover was highest in the industry of mining and quarrying, up by 32.7 per cent from the previous year. Export turnover was also growing in the food industry, by 9.2 per cent, and in the metal industry, by 4.6 per cent from the previous year. Export turnover fell in January in the forest industry by 10.2 per cent and in the textile, clothing and leather industry by 8.5 per cent. In the electronic and electrical industry, export turnover also decreased, by 5.7 per cent, and export turnover in the chemical industry declined by 5.5 per cent from the previous year.

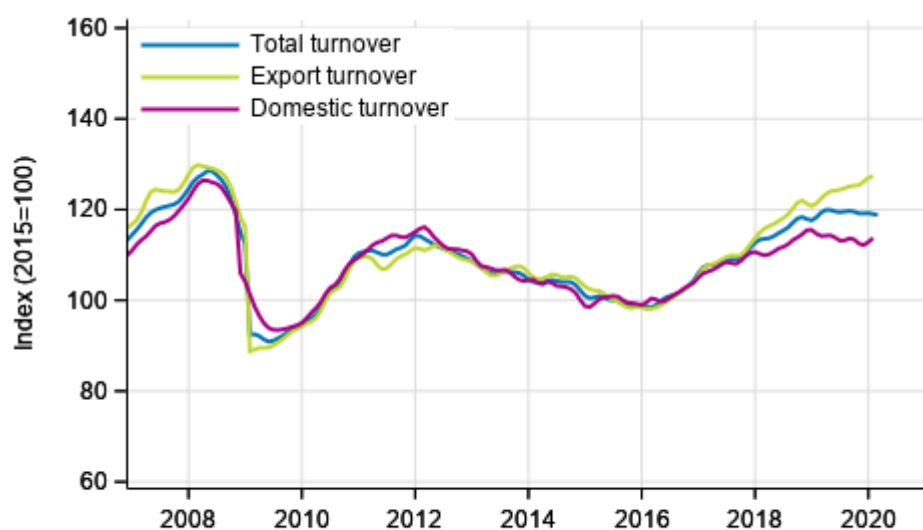
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, January 2020, % (TOL 2008)



Source: Statistics Finland

Among the main industries, domestic turnover increased most in the metal industry in January, by 11.2 per cent, while domestic turnover in the forest industry decreased equally much year-on-year. Domestic turnover was growing in the electronic and electrical industry, by 9.0 per cent, mining and quarrying, by 6.3 per cent, and the food industry, by 1.9 per cent year-on-year. In addition to the forest industry, domestic turnover fell in the chemical industry by 8.9 per cent and in the textile, clothing and leather industry by 1.7 per cent from the previous year.

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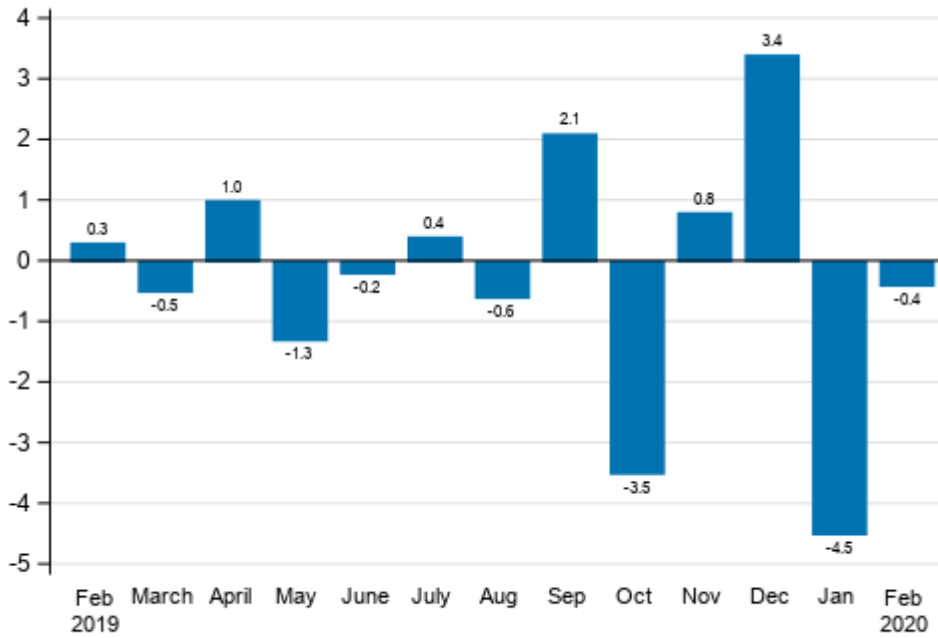
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	03-05/2019	06-08/2019	09-11/2019	12/19-02/20	02/2020
B Mining and quarrying	-8.1	-5.6	10.3	-2.3	1.2
C Manufacturing	5.5	3.2	0.1	1.7	-0.9
D Electricity, gas, steam and air conditioning supply	0.7	-3.8	2.3	-12.3	-9.2
E Water supply; sewerage, waste management and remediation act	2.9	-0.4	-1.7	5.1	11.4
10-11 Food industry	3.5	2.9	3.0	3.0	4.2
13-15 Textile, clothing and leather industry	-0.4	4.7	0.5	-0.5	5.2
16-17 Forest industry	3.4	-4.9	-9.2	-17.4	-28.7
19-22 Chemical industry	13.3	-1.8	-1.7	-2.3	-3.0
24-30 Metal industry	4.4	9.5	4.5	13.5	10.3
26-27 Electronic and electrical industry	3.9	31.6	14.3	18.0	5.0
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	4.9	5.7	1.0	5.0	1.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	4.4	2.4	0.4	-0.1	-4.2

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 (2020-04-15)	
B Mining and quarrying	09/2019	13.3	16.6	3.3
	10/2019	14.3	7.4	-6.9
	11/2019	11.6	6.5	-5.1
	12/2019	-13.8	-11.4	2.4
	01/2020	8.1	6.7	-1.4
C Manufacturing	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	7.1	-0.9
	01/2020	-2.3	-2.1	0.2
D Electricity, gas, steam and air conditioning supply	09/2019	0.2	-1.9	-2.1
	10/2019	8.1	6.0	-2.1
	11/2019	3.2	2.3	-0.9
	12/2019	-8.7	-8.3	0.4
	01/2020	-20.1	-19.5	0.6
E Water supply; sewerage, waste management and remediation act	09/2019	2.1	3.2	1.1
	10/2019	-0.1	-2.4	-2.3
	11/2019	-3.1	-5.8	-2.7
	12/2019	3.1	3.8	0.7
	01/2020	0.2	0.8	0.6
10-11 Food industry	09/2019	1.1	2.5	1.4
	10/2019	2.0	2.7	0.7
	11/2019	4.0	3.9	-0.1
	12/2019	0.7	1.0	0.3
	01/2020	4.6	4.5	-0.1
13-15 Textile, clothing and leather industry	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
	01/2020	-5.8	-4.2	1.6
16-17 Forest industry	09/2019	-6.8	-6.6	0.2
	10/2019	-10.2	-10.8	-0.6
	11/2019	-9.2	-10.1	-0.9
	12/2019	-12.1	-12.8	-0.7
	01/2020	-10.6	-10.5	0.1
19-22 Chemical industry	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	2.8	-1.0
	01/2020	-5.6	-7.0	-1.4

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-04-15)	
24-30 Metal industry	09/2019	6.2	7.5	1.3
	10/2019	-0.6	0.7	1.3
	11/2019	6.1	5.2	-0.9
	12/2019	22.2	20.9	-1.3
	01/2020	6.3	7.3	1.0
26-27 Electronic and electrical industry	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	45.1	-0.3
	01/2020	-3.2	-2.7	0.5
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	09/2019	3.3	4.3	1.0
	10/2019	-3.0	-2.9	0.1
	11/2019	2.2	1.5	-0.7
	12/2019	11.6	10.5	-1.1
	01/2020	2.3	2.3	0.0
B-D Total industry excl. Water supply; sewerage, waste management and remediation	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	6.0	-0.7
	01/2020	-3.5	-3.3	0.2

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, February, Statistics Finland