

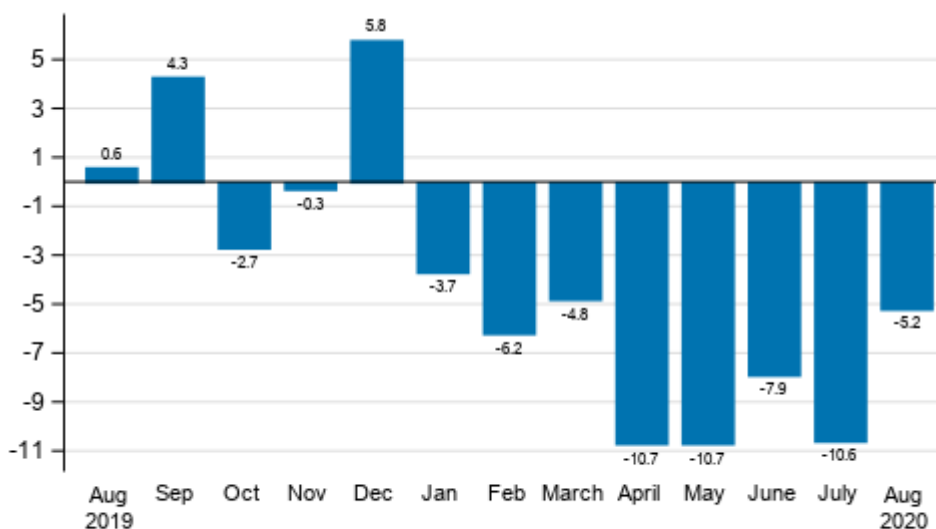
# Index of turnover in industry

2020, August

## Turnover in industry decreased by 5.2 per cent in August

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in August by 5.2 per cent year-on-year. Of the main industries, turnover declined most in the forest industry, by 20.4 per cent from one year earlier. Seasonally adjusted turnover in industry (TOL BCD) grew by 2.4 per cent compared to July.

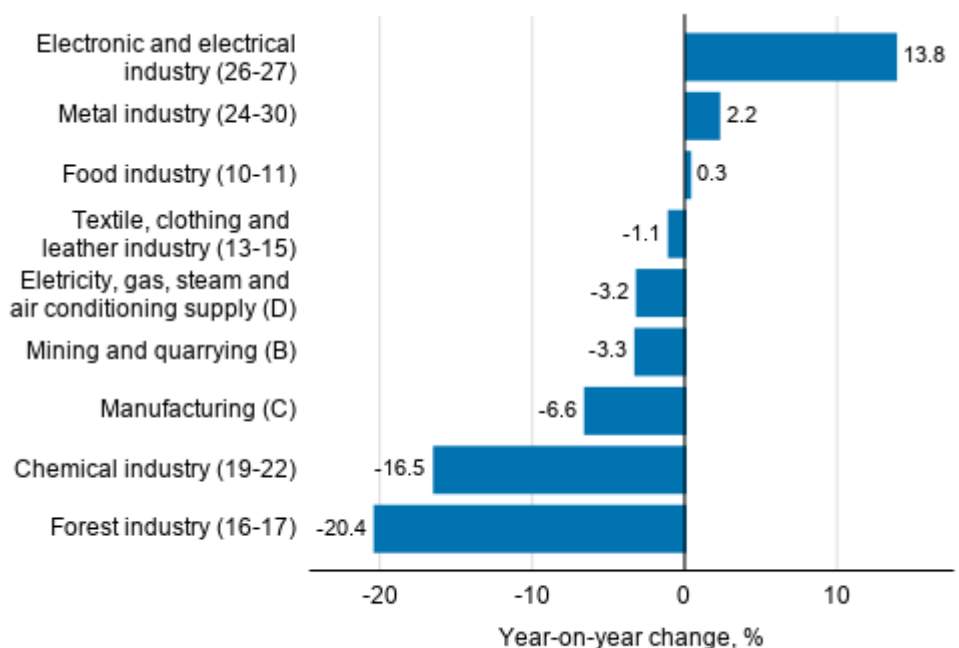
### Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

In addition to the forest industry, turnover also declined strongly in the chemical industry, by 16.5 per cent from one year earlier. In addition to these, turnover also decreased in mining and quarrying, in electricity, gas, steam and air conditioning supply, and in the textile, clothing and leather industry. Turnover grew most in the electrical and electronics industry, by 13.8 per cent from one year before. In the metal industry, turnover grew by 2.2 per cent and in the food industry by 0.3 per cent.

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

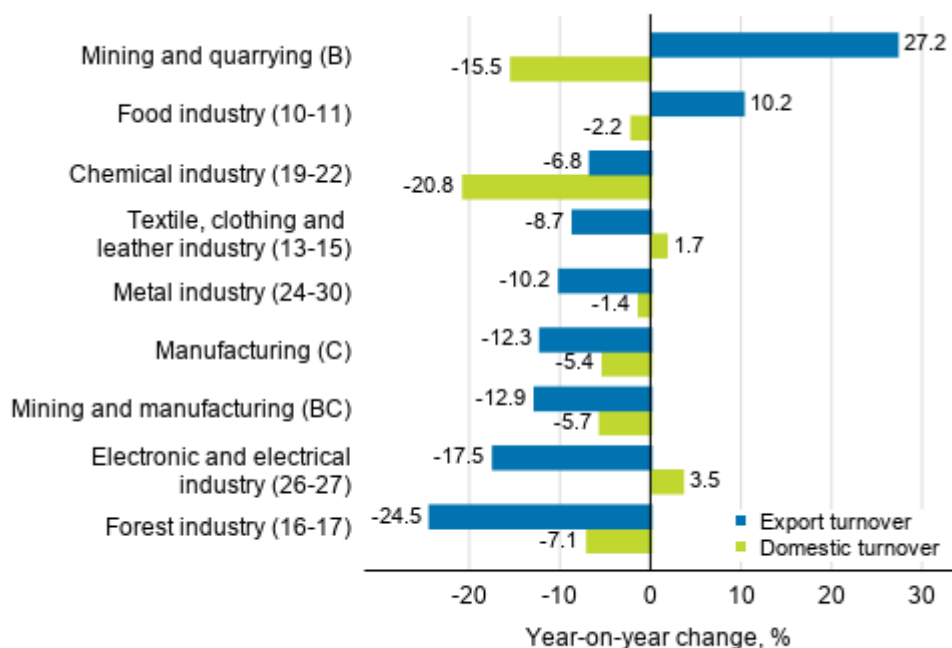


Source: Statistics Finland

**Export turnover declined strongest in the forest industry in July**

Export turnover adjusted for working days decreased in July in most of the main industries. Export turnover declined most in the forest industry, by 24.5 per cent from one year earlier. In the electrical and electronics industry, export turnover was 17.5 per cent lower and in the metal industry 10.2 per cent lower than one year earlier. Export turnover also decreased year-on-year in the textile, clothing and leather industry and in the chemical industry. Export turnover grew in July in two main industries: in mining and quarrying by 27.2 per cent and in the food industry by 10.2 per cent.

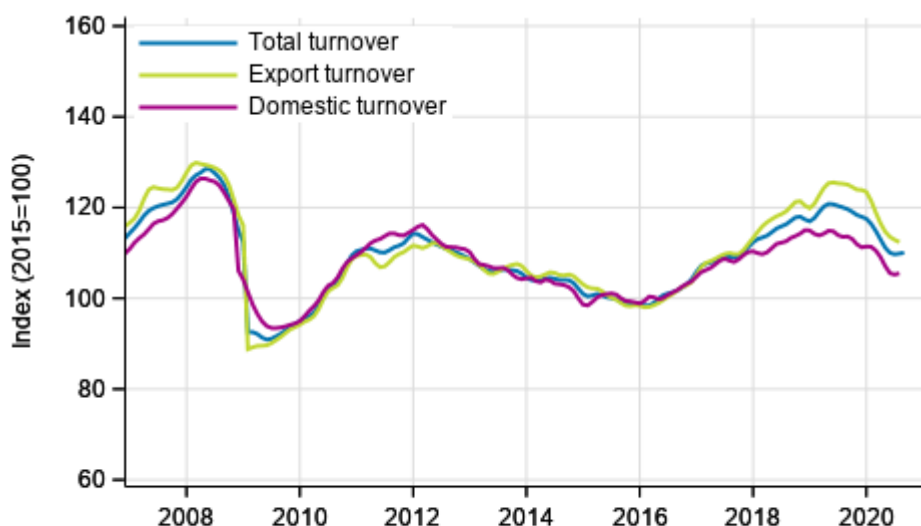
**Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, July 2020, % (TOL 2008)**



Source: Statistics Finland

Domestic turnover decreased strongest in July in the chemical industry, by 20.8 per cent, and in mining and quarrying, by 15.5 per cent from one year ago. Domestic turnover in the forest industry was 7.1 per cent lower and in the food industry 2.2 per cent lower than one year earlier. Domestic turnover grew in the electrical and electronics industry, by 3.5 per cent, and in the textile, clothing and leather industry, by 1.7 per cent.

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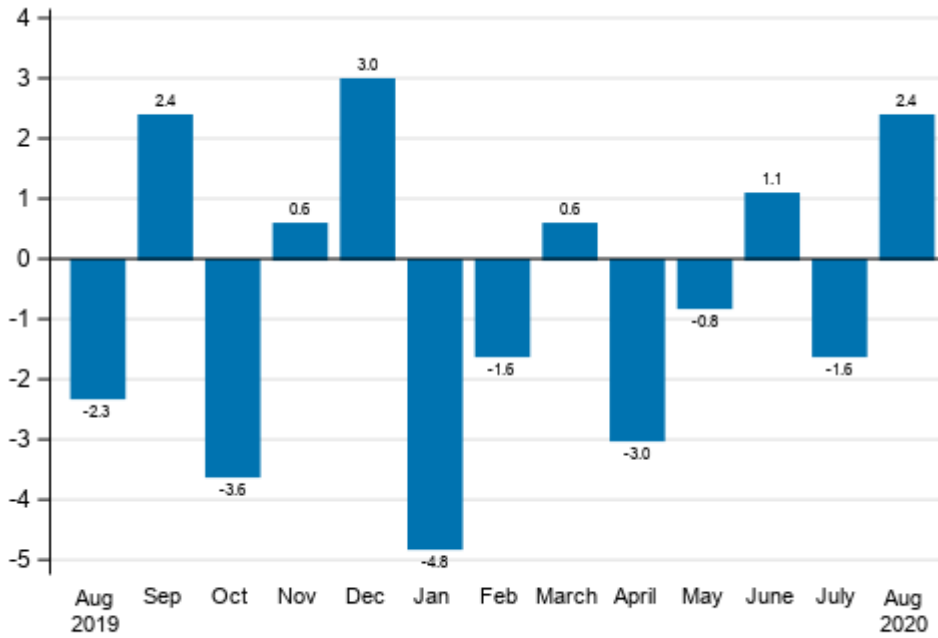
**Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)**

	Year-on-year change by three-month period, % <sup>1)</sup>				Cumulative year-on-year change, % <sup>1)</sup>	Year-on-year change in the latest month, % <sup>1)</sup>
	09-11/2019	12/19-02/20	03-05/2020	06-08/2020	01-08/2020	08/2020
B Mining and quarrying	5.7	-2.4	11.4	5.6	7.2	-3.3
C Manufacturing	0.1	1.0	-9.1	-8.6	-7.4	-6.6
D Electricity, gas, steam and air conditioning supply	2.3	-13.3	-10.2	-7.3	-11.4	-3.2
E Water supply; sewerage, waste management and remediation act	-1.6	5.5	-0.6	-3.1	0.0	-2.8
10-11 Food industry	3.1	2.7	-4.8	-0.1	-1.1	0.3
13-15 Textile, clothing and leather industry	0.9	0.5	-13.4	-4.4	-6.4	-1.1
16-17 Forest industry	-9.1	-17.8	-15.6	-19.8	-18.3	-20.4
19-22 Chemical industry	-1.7	-2.9	-23.0	-18.3	-17.4	-16.5
24-30 Metal industry	4.4	12.5	-1.3	-1.8	0.4	2.2
26-27 Electronic and electrical industry	14.2	17.5	6.4	-2.0	1.5	13.8
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	0.9	4.2	-4.2	-6.8	-4.1	-5.0
B-D Total industry excl. Water supply; sewerage, waste management and remediation	0.4	-1.0	-8.6	-7.9	-7.5	-5.2

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 manufacturing<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-10-15)	
B Mining and quarrying	03/2020	-1.4	4.0	5.4
	04/2020	0.3	1.0	0.7
	05/2020	35.5	35.5	0.0
	06/2020	32.0	32.8	0.8
	07/2020	-6.0	-7.3	-1.3
C Manufacturing	03/2020	-6.2	-5.8	0.4
	04/2020	-10.3	-10.8	-0.5
	05/2020	-9.1	-11.0	-1.9
	06/2020	-9.3	-9.6	-0.3
	07/2020	-9.2	-9.7	-0.5
D Electricity, gas, steam and air conditioning supply	03/2020	-8.5	-8.6	-0.1
	04/2020	-12.2	-10.7	1.5
	05/2020	-11.6	-11.9	-0.3
	06/2020	-4.6	-3.6	1.0
	07/2020	-16.7	-16.0	0.7
E Water supply; sewerage, waste management and remediation act	03/2020	5.3	10.8	5.5
	04/2020	-7.0	-8.2	-1.2
	05/2020	-2.6	-4.2	-1.6
	06/2020	-6.5	-6.5	0.0
	07/2020	-2.0	0.4	2.4
10-11 Food industry	03/2020	2.8	3.2	0.4
	04/2020	-9.2	-10.5	-1.3
	05/2020	-4.2	-6.9	-2.7
	06/2020	-1.8	0.1	1.9
	07/2020	-0.1	-0.6	-0.5
13-15 Textile, clothing and leather industry	03/2020	-11.5	-11.2	0.3
	04/2020	-14.8	-14.7	0.1
	05/2020	-15.0	-14.4	0.6
	06/2020	-10.7	-9.9	0.8
	07/2020	-2.9	-2.8	0.1
16-17 Forest industry	03/2020	-16.8	-16.7	0.1
	04/2020	-14.3	-14.3	0.0
	05/2020	-15.6	-15.9	-0.3
	06/2020	-19.5	-19.4	0.1
	07/2020	-19.2	-19.6	-0.4
19-22 Chemical industry	03/2020	-14.8	-15.0	-0.2
	04/2020	-22.7	-22.3	0.4
	05/2020	-31.4	-31.5	-0.1
	06/2020	-23.9	-24.7	-0.8
	07/2020	-12.4	-12.4	0.0



Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-10-15)	
24-30 Metal industry	03/2020	1.3	1.9	0.6
	04/2020	-4.6	-5.8	-1.2
	05/2020	3.4	0.0	-3.4
	06/2020	0.6	-0.3	-0.9
	07/2020	-6.7	-7.6	-0.9
26-27 Electronic and electrical industry	03/2020	1.5	2.2	0.7
	04/2020	-3.6	-4.8	-1.2
	05/2020	30.3	26.9	-3.4
	06/2020	-2.3	-2.3	0.0
	07/2020	-14.8	-15.1	-0.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	03/2020	-2.0	-1.9	0.1
	04/2020	-6.4	-7.1	-0.7
	05/2020	-1.6	-3.9	-2.3
	06/2020	-5.5	-6.3	-0.8
	07/2020	-8.9	-9.4	-0.5
B-D Total industry excl. Water supply; sewerage, waste management and remediation	03/2020	-5.1	-4.8	0.3
	04/2020	-10.4	-10.7	-0.3
	05/2020	-8.9	-10.7	-1.8
	06/2020	-7.7	-7.9	-0.2
	07/2020	-10.3	-10.6	-0.3

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 <sup>1)</sup>	Average for absolute values <sup>2)</sup>
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.

### Inquiries

Maija Sappinen 029 551 3348

Heli Suonio 029 551 2481

Head of Department in  
charge:

Mari Ylä-Jarkko

[myynti.teollisuus@stat.fi](mailto:myynti.teollisuus@stat.fi)

[www.stat.fi](http://www.stat.fi)

Source: Index of turnover in industry 2020, August, Statistics Finland