

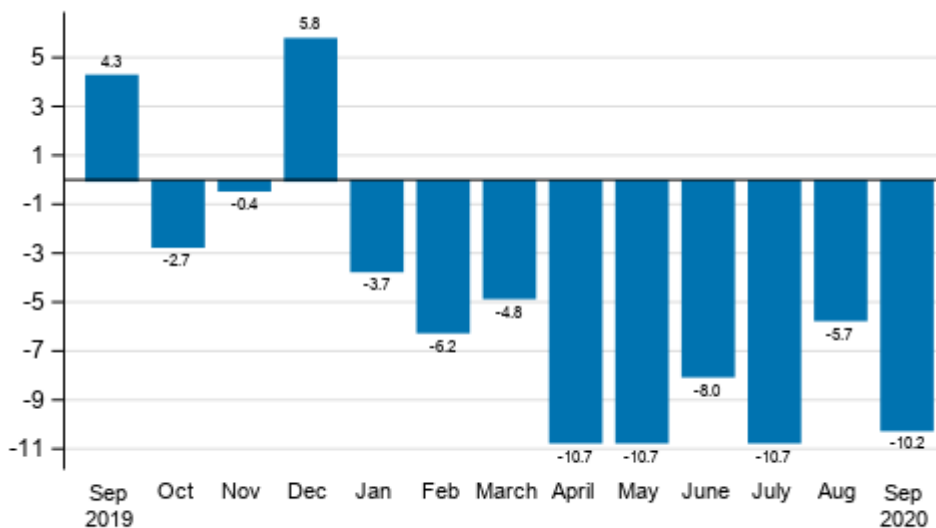
# Index of turnover in industry

2020, September

## Turnover in industry decreased by 10.2 per cent in September

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in September by 10.2 per cent year-on-year. Of the main industries, turnover declined most in the chemical industry, by 21.3 per cent from one year earlier. Seasonally adjusted turnover in industry (TOL BCD) fell by 2.0 per cent compared with August.

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

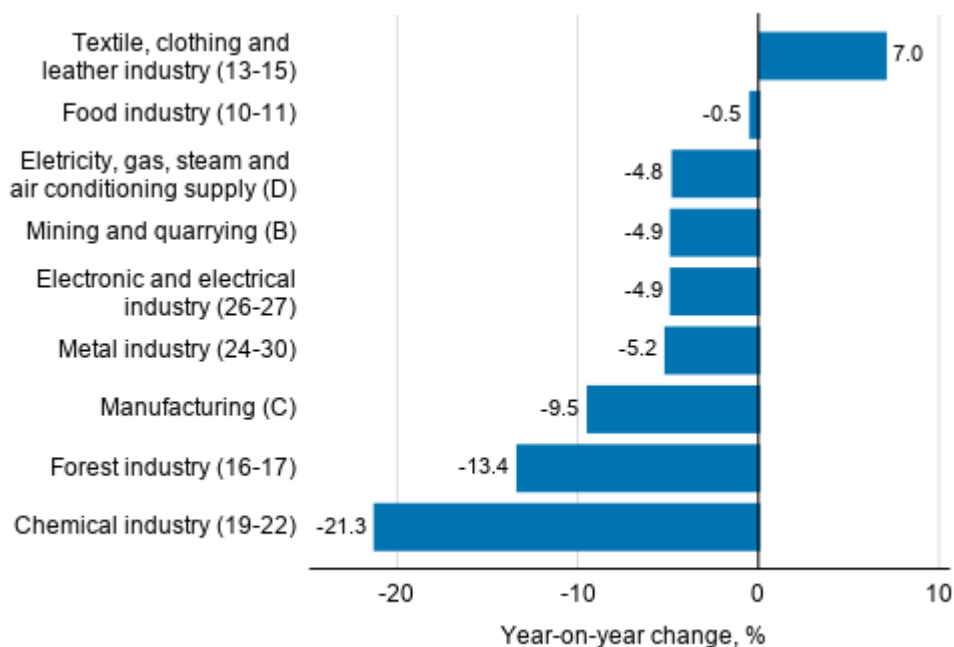


Source: Statistics Finland

Turnover decreased in September among most main industries. After the chemical industry, turnover declined most in the forest industry, by 13.4 per cent from one year earlier. Turnover in the metal industry decreased by 5.2 per cent, in the electronic and electrical industry by 4.9 per cent and in electricity, gas, steam and air conditioning supply by 4.8 per cent. Turnover in the food industry also decreased somewhat, by 0.5 per cent from one year back. Among the main industries, turnover grew in September only in the

textile, clothing and leather industry, where it was 7.0 per cent higher than in the corresponding period last year.

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

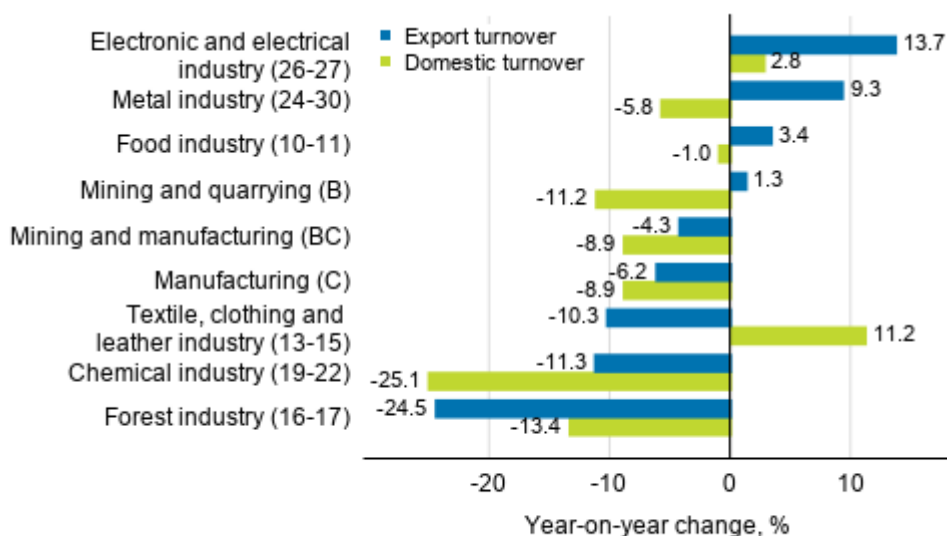


Source: Statistics Finland

### Export turnover decreased most in the forest industry in August

Export turnover declined in August most in the forest industry, by 24.5 per cent from one year earlier. Export turnover in the chemical industry was 11.3 per cent lower and in the textile, clothing and leather industry 10.3 per cent lower than one year ago. Export turnover grew most in the electronic and electrical industry, by 13.7 per cent, and in the metal industry, by 9.3 per cent. In addition to these, export turnover grew in the food industry, by 3.4 per cent, and in mining and quarrying, by 1.3 per cent from one year back.

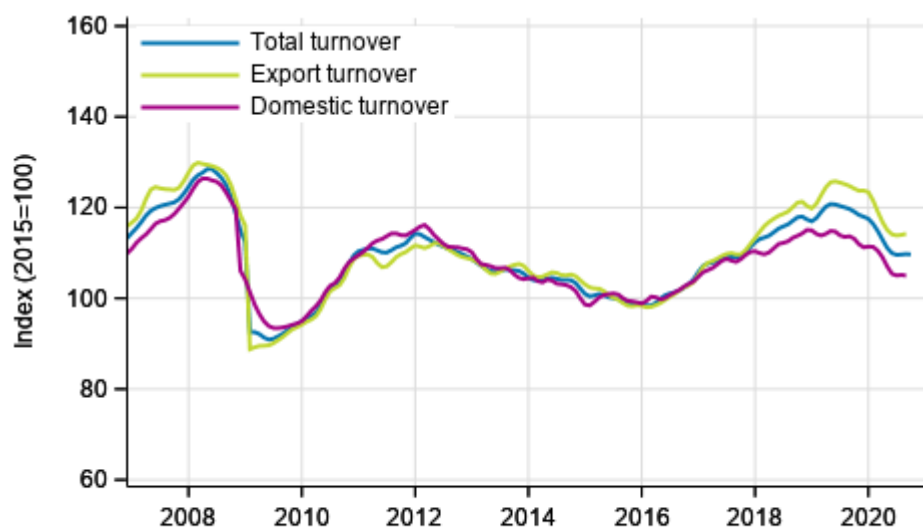
**Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, August 2020, % (TOL 2008)**



Source: Statistics Finland

Domestic turnover decreased strongest in August in the chemical industry, by 25.1 per cent, and in the forest industry, by 13.4 per cent from one year ago. In mining and quarrying, domestic turnover was 11.2 per cent lower and in the metal industry 5.8 per cent lower than one year before. Domestic turnover in the food industry decreased by 1.0 per cent from one year back. In turn, domestic turnover grew in the textile, clothing and leather industry, by 11.2 per cent, and in the electronic and electrical industry, by 2.8 per cent from one year ago.

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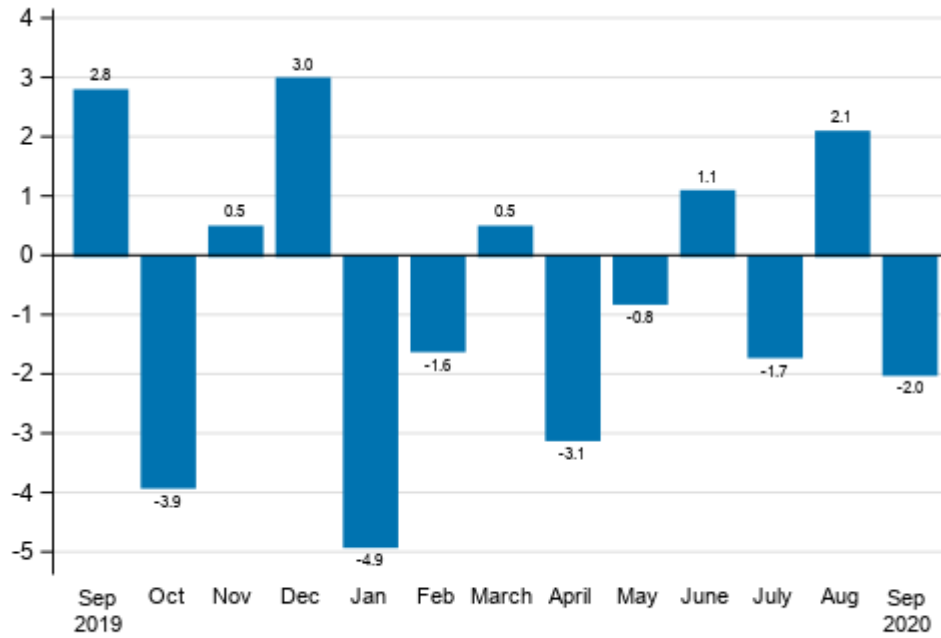
**Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)**

	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>
	10-12/2019	01-03/2020	04-06/2020	07-09/2020		
B Mining and quarrying	-3.4	3.7	21.8	-5.5	5.6	-4.9
C Manufacturing	1.3	-3.8	-10.5	-8.8	-7.7	-9.5
D Electricity, gas, steam and air conditioning supply	-1.1	-13.8	-9.2	-7.7	-10.9	-4.8
E Water supply; sewerage, waste management and remediation act	-1.2	8.3	-6.4	-0.6	0.1	1.5
10-11 Food industry	2.5	3.6	-5.8	-0.1	-0.9	-0.5
13-15 Textile, clothing and leather industry	-0.8	-2.9	-13.2	2.4	-4.2	7.0
16-17 Forest industry	-11.2	-19.0	-16.5	-18.0	-17.8	-13.4
19-22 Chemical industry	-2.6	-9.4	-26.4	-17.3	-17.9	-21.3
24-30 Metal industry	9.2	5.1	-2.0	-3.9	-0.4	-5.2
26-27 Electronic and electrical industry	24.4	0.8	4.4	-3.1	0.6	-4.9
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	3.1	-0.4	-5.8	-7.6	-4.6	-7.8
B-D Total industry excl. Water supply; sewerage, waste management and remediation	1.0	-4.9	-9.8	-8.9	-7.9	-10.2

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 (2020-11-13)	
B Mining and quarrying	04/2020	0.3	1.0	0.7
	05/2020	35.5	35.3	-0.2
	06/2020	32.0	34.4	2.4
	07/2020	-6.0	-6.6	-0.6
	08/2020	-3.3	-5.2	-1.9
C Manufacturing	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
	08/2020	-6.6	-7.0	-0.4
D Electricity, gas, steam and air conditioning supply	04/2020	-12.2	-10.7	1.5
	05/2020	-11.6	-11.9	-0.3
	06/2020	-4.6	-3.8	0.8
	07/2020	-16.7	-15.8	0.9
	08/2020	-3.2	-4.0	-0.8
E Water supply; sewerage, waste management and remediation act	04/2020	-7.0	-8.2	-1.2
	05/2020	-2.6	-4.3	-1.7
	06/2020	-6.5	-6.5	0.0
	07/2020	-2.0	0.3	2.3
	08/2020	-2.8	-3.5	-0.7
10-11 Food industry	04/2020	-9.2	-10.5	-1.3
	05/2020	-4.2	-7.0	-2.8
	06/2020	-1.8	0.1	1.9
	07/2020	-0.1	-0.6	-0.5
	08/2020	0.3	0.7	0.4
13-15 Textile, clothing and leather industry	04/2020	-14.8	-14.7	0.1
	05/2020	-15.0	-14.5	0.5
	06/2020	-10.7	-10.3	0.4
	07/2020	-2.9	-3.1	-0.2
	08/2020	-1.1	1.6	2.7
16-17 Forest industry	04/2020	-14.3	-14.3	0.0
	05/2020	-15.6	-15.8	-0.2
	06/2020	-19.5	-19.4	0.1
	07/2020	-19.2	-19.7	-0.5
	08/2020	-20.4	-20.9	-0.5
19-22 Chemical industry	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	-12.5	-0.1
	08/2020	-16.5	-16.9	-0.4



Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-11-13)	
24-30 Metal industry	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	-7.7	-1.0
	08/2020	2.2	1.3	-0.9
26-27 Electronic and electrical industry	04/2020	-3.6	-4.8	-1.2
	05/2020	30.3	26.8	-3.5
	06/2020	-2.3	-2.2	0.1
	07/2020	-14.8	-15.1	-0.3
	08/2020	13.8	13.3	-0.5
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	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
	08/2020	-5.0	-5.6	-0.6
B-D Total industry excl. Water supply; sewerage, waste management and remediation	04/2020	-10.4	-10.7	-0.3
	05/2020	-8.9	-10.7	-1.8
	06/2020	-7.7	-8.0	-0.3
	07/2020	-10.3	-10.7	-0.4
	08/2020	-5.2	-5.7	-0.5

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.

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