

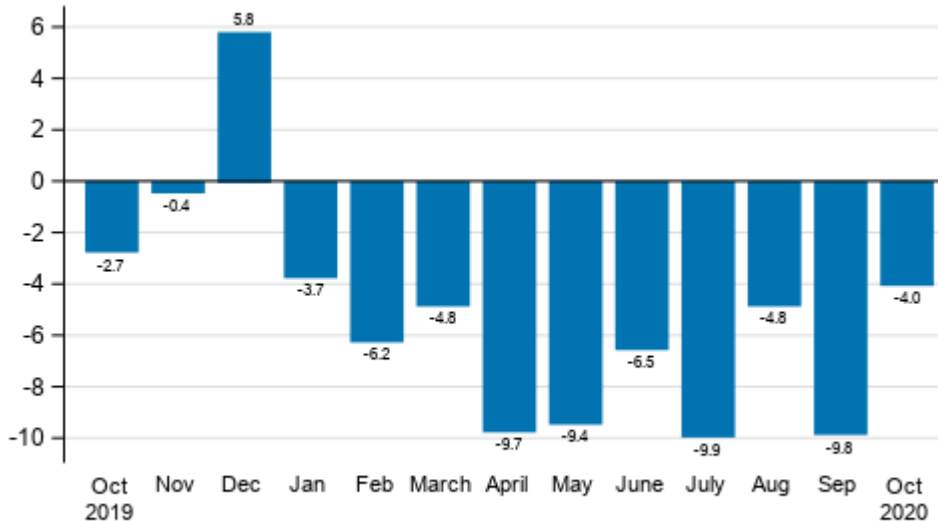
Index of turnover in industry

2020, October

Turnover in industry decreased by 4.0 per cent in October

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in October by 4.0 per cent year-on-year. Of the main industries, turnover decreased most in electricity, gas, steam and air conditioning supply, where it was 14.4 per cent lower than one year earlier. Seasonally adjusted turnover in industry (TOL BCD) grew by 1.4 per cent compared with September.

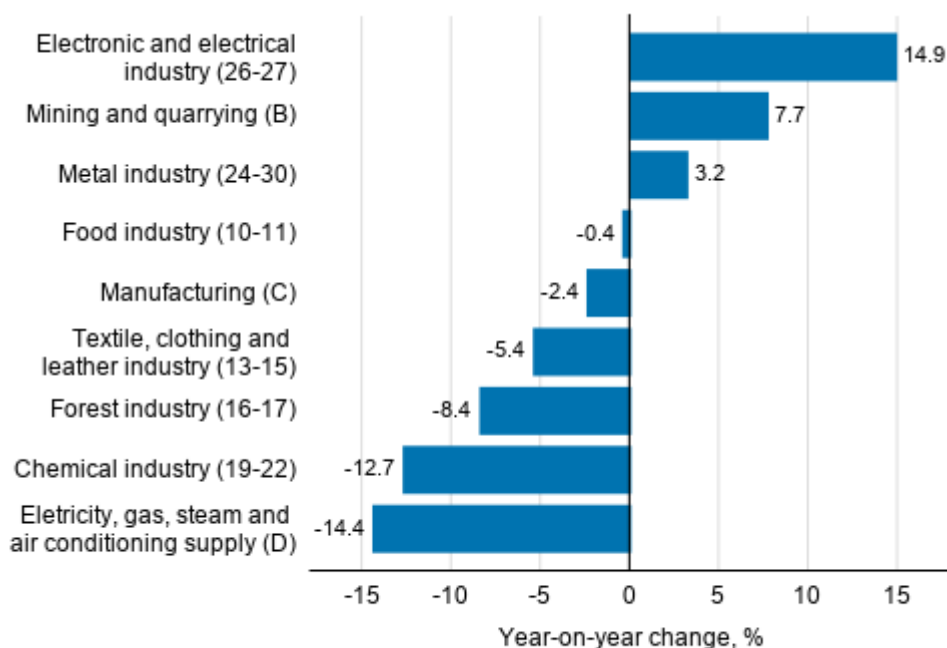
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

Turnover in the chemical industry decreased by 12.7 per cent and turnover in the forest industry by 8.4 per cent in October from twelve months earlier. Turnover in the textile, clothing and leather industry was 5.4 per cent lower and in the food industry 0.4 per cent lower than in the previous year. Turnover grew most in the electronic and electrical industry, by 14.9 per cent from twelve months earlier. Turnover in mining and quarrying increased by 7.7 per cent and turnover in the metal industry by 3.2 per cent.

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

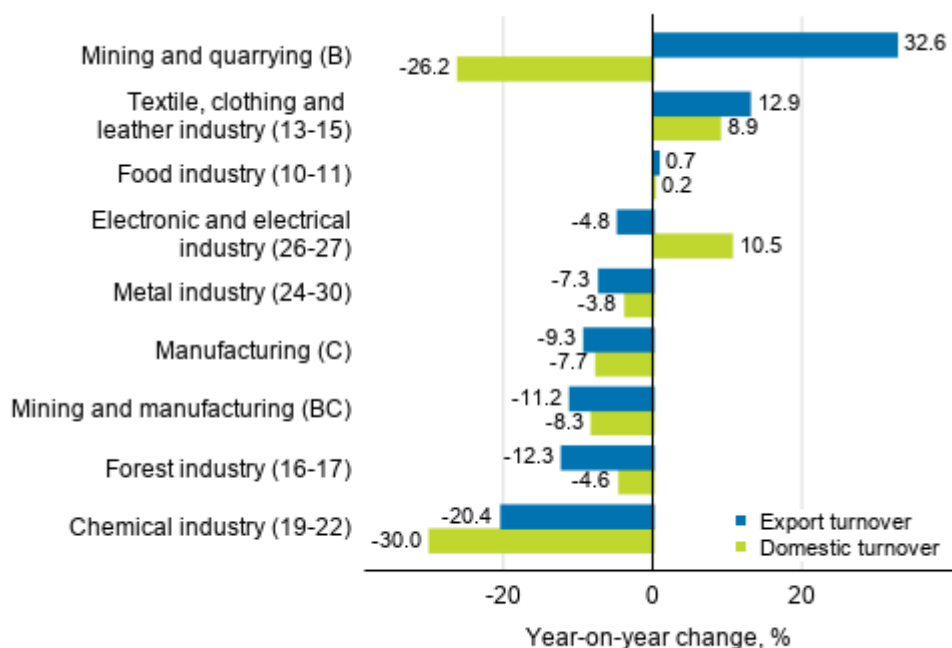


Source: Statistics Finland

Export turnover and domestic turnover decreased most in the chemical industry in September

In September, export turnover declined most in the chemical industry, by 20.4 per cent and in the forest industry, by 12.3 per cent from one year earlier. In the metal industry, export turnover was 7.3 per cent lower and in the electronic and electrical industry 4.8 per cent lower than one year previously. Export turnover grew most in mining and quarrying, by 32.6 per cent from one year ago. The export turnover in the textile, clothing and leather industry grew by 12.9 per cent and in the food industry by 0.7 per cent from one year ago.

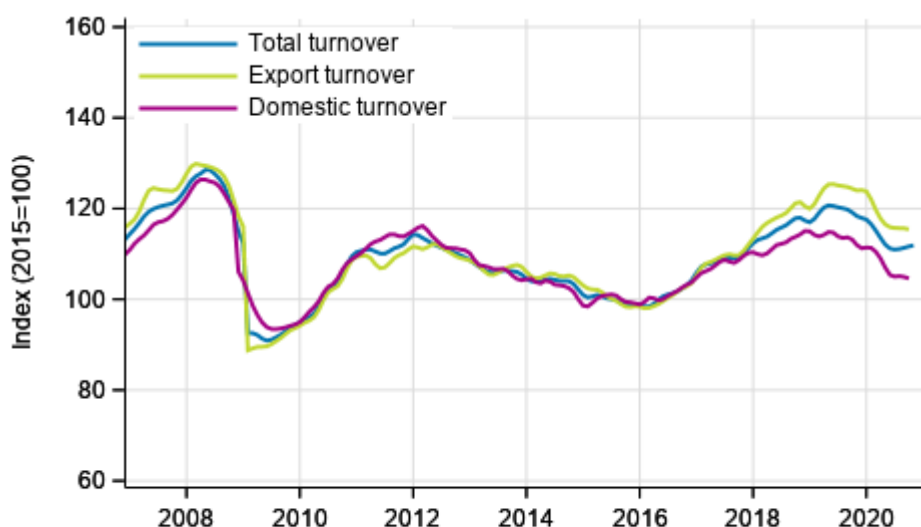
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, September 2020, % (TOL 2008)



Source: Statistics Finland

In September, domestic turnover declined most in the chemical industry, by 30.0 per cent, and in mining and quarrying, by 26.2 per cent from one year earlier. Domestic turnover decreased by 4.6 per cent in the forest industry and by 3.8 per cent in the metal industry. Domestic turnover increased in both the electronic and electrical industry, by 10.5 per cent, and in the textile, clothing and leather industry, by 8.9 per cent from the previous year.

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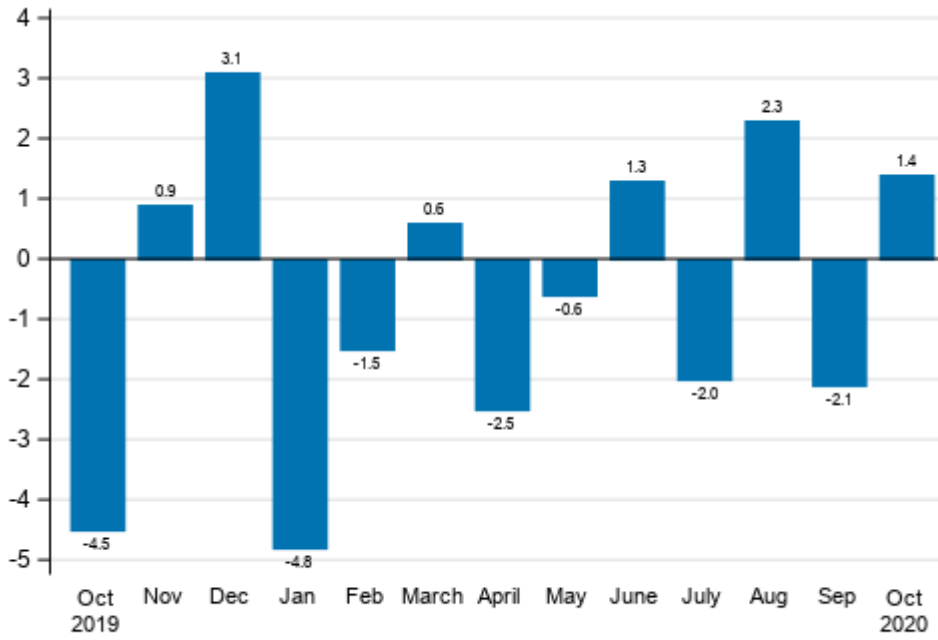
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	11/19-01/20	02-04/2020	05-07/2020	08-10/2020		
B Mining and quarrying	-2.0	2.1	18.9	-1.3	5.7	7.7
C Manufacturing	1.7	-6.1	-8.8	-5.9	-6.5	-2.4
D Electricity, gas, steam and air conditioning supply	-9.4	-10.7	-10.8	-8.7	-11.4	-14.4
E Water supply; sewerage, waste management and remediation act	-0.1	4.3	-3.6	0.7	0.5	3.4
10-11 Food industry	3.0	-1.7	-2.5	0.0	-0.9	-0.4
13-15 Textile, clothing and leather industry	-2.7	-6.5	-9.5	2.2	-3.9	-5.4
16-17 Forest industry	-11.1	-20.0	-17.0	-11.8	-15.8	-8.4
19-22 Chemical industry	-2.6	-14.2	-23.7	-18.1	-17.7	-12.7
24-30 Metal industry	11.5	1.8	-0.1	0.0	1.1	3.2
26-27 Electronic and electrical industry	24.2	2.7	7.1	7.5	5.1	14.9
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	4.8	-2.8	-4.6	-3.4	-3.1	0.8
B-D Total industry excl. Water supply; sewerage, waste management and remediation	0.8	-6.8	-8.6	-6.3	-6.9	-4.0

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 (2020-12-15)	
B Mining and quarrying	05/2020	35.5	35.4	-0.1
	06/2020	32.0	34.4	2.4
	07/2020	-6.0	-6.7	-0.7
	08/2020	-3.3	-5.6	-2.3
	09/2020	-4.9	-5.4	-0.5
C Manufacturing	05/2020	-9.1	-9.6	-0.5
	06/2020	-9.3	-8.0	1.3
	07/2020	-9.2	-8.8	0.4
	08/2020	-6.6	-6.1	0.5
	09/2020	-9.5	-8.9	0.6
D Electricity, gas, steam and air conditioning supply	05/2020	-11.6	-12.1	-0.5
	06/2020	-4.6	-4.1	0.5
	07/2020	-16.7	-16.0	0.7
	08/2020	-3.2	-4.2	-1.0
	09/2020	-4.8	-5.7	-0.9
E Water supply; sewerage, waste management and remediation act	05/2020	-2.6	-4.3	-1.7
	06/2020	-6.5	-6.4	0.1
	07/2020	-2.0	0.2	2.2
	08/2020	-2.8	-4.0	-1.2
	09/2020	1.5	2.8	1.3
10-11 Food industry	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
	09/2020	-0.5	-0.2	0.3
13-15 Textile, clothing and leather industry	05/2020	-15.0	-14.4	0.6
	06/2020	-10.7	-10.3	0.4
	07/2020	-2.9	-2.9	0.0
	08/2020	-1.1	1.5	2.6
	09/2020	7.0	10.8	3.8
16-17 Forest industry	05/2020	-15.6	-15.7	-0.1
	06/2020	-19.5	-19.2	0.3
	07/2020	-19.2	-16.2	3.0
	08/2020	-20.4	-17.3	3.1
	09/2020	-13.4	-9.8	3.6
19-22 Chemical industry	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	-17.0	-0.5
	09/2020	-21.3	-23.8	-2.5

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-12-15)	
24-30 Metal industry	05/2020	3.4	3.2	-0.2
	06/2020	0.6	3.1	2.5
	07/2020	-6.7	-7.2	-0.5
	08/2020	2.2	1.9	-0.3
	09/2020	-5.2	-4.5	0.7
26-27 Electronic and electrical industry	05/2020	30.3	38.6	8.3
	06/2020	-2.3	6.9	9.2
	07/2020	-14.8	-14.1	0.7
	08/2020	13.8	14.4	0.6
	09/2020	-4.9	-3.9	1.0
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	05/2020	-1.6	-1.8	-0.2
	06/2020	-5.5	-4.0	1.5
	07/2020	-8.9	-8.1	0.8
	08/2020	-5.0	-4.2	0.8
	09/2020	-7.8	-6.7	1.1
B-D Total industry excl. Water supply; sewerage, waste management and remediation	05/2020	-8.9	-9.4	-0.5
	06/2020	-7.7	-6.5	1.2
	07/2020	-10.3	-9.9	0.4
	08/2020	-5.2	-4.8	0.4
	09/2020	-10.2	-9.8	0.4

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, October, Statistics Finland