

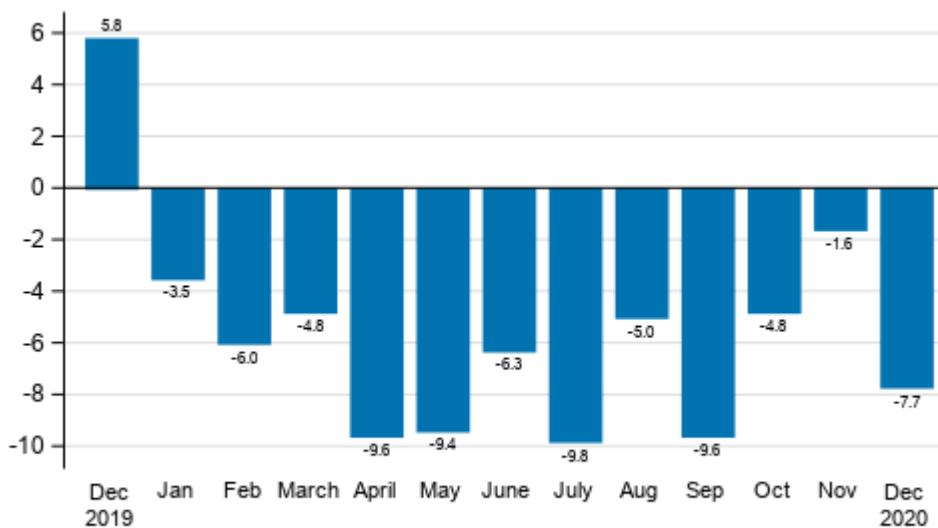
Index of turnover in industry

2020, December

Turnover in industry decreased by 7.7 per cent in December

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in December by 7.7 per cent year-on-year. Among main industries, turnover in the chemical industry decreased most, being 11.6 per cent lower than one year earlier. Adjusted for working days, turnover decreased by 6.5 per cent in January to December from the previous year. Seasonally adjusted turnover in industry (TOL BCD) fell in December by 2.1 per cent compared with November.

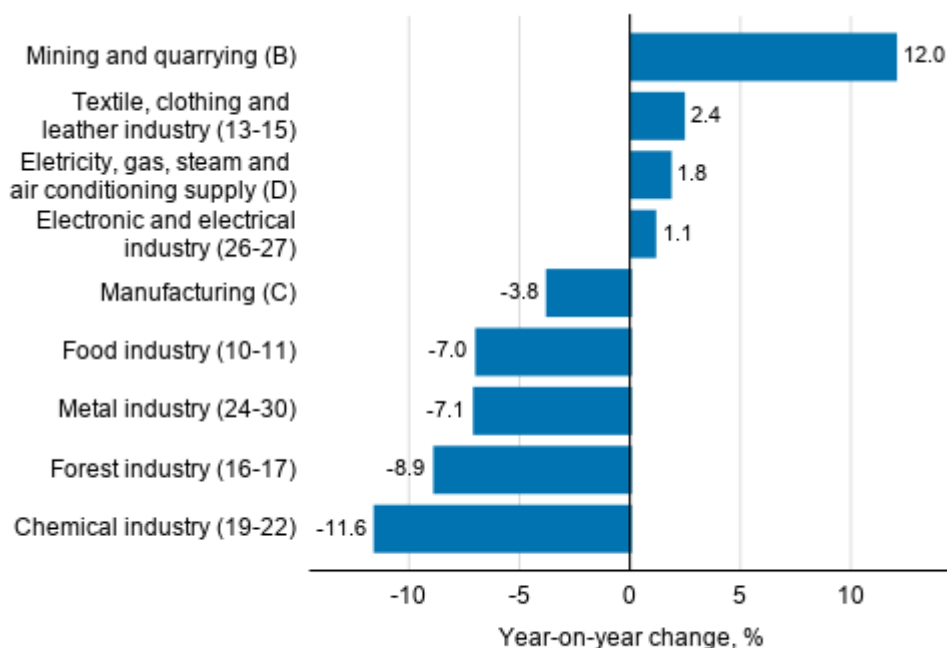
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

After the chemical industry, turnover declined most in December in the forest industry, by 8.9 per cent from one year earlier. In the metal industry, turnover decreased by 7.1 per cent and in the food industry by 7.0 per cent. Output increased most in mining and quarrying, by 12.0 per cent from the previous year. The turnover of the textile, clothing and leather industry increased by 2.4 per cent and that of electricity, gas, steam and air conditioning supply by 1.8 per cent compared to one year ago. Turnover in the electrical and electronics industry grew by 1.1 per cent.

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

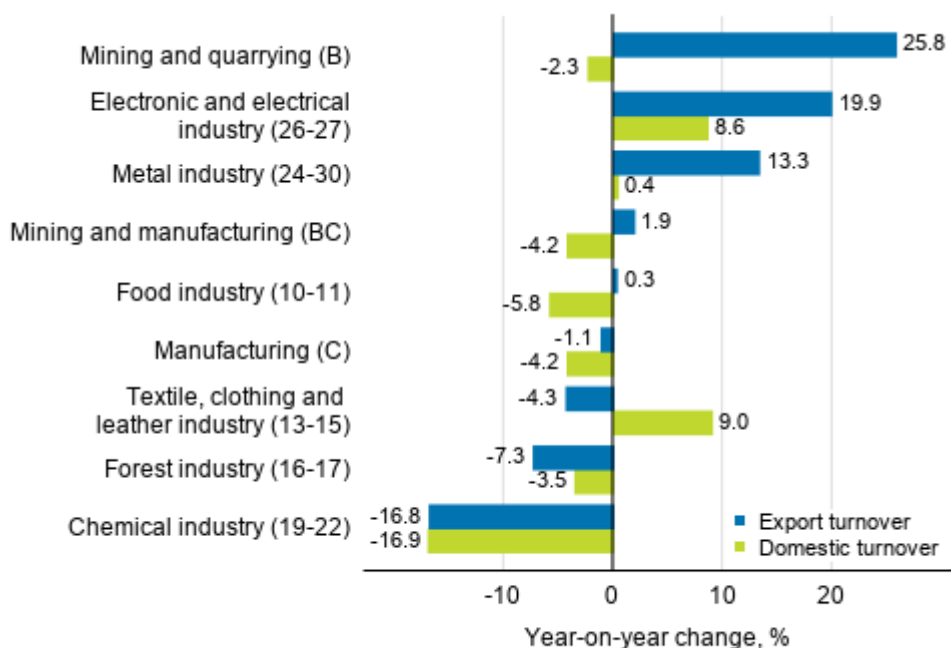


Source: Statistics Finland

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

Export turnover decreased most in the chemical industry in November and was 16.8 per cent lower than one year earlier. In the forest industry, export turnover decreased by 7.3 per cent and in the textile, clothing and leather industry by 4.3 per from the previous year. Export turnover grew most strongly in mining and quarrying, by 25.8 per cent from one year ago. There was also growth in the electronic and electrical industry, by 19.9 per cent, and in the metal industry, by 13.3 per cent. In addition, export turnover in the food industry grew slightly.

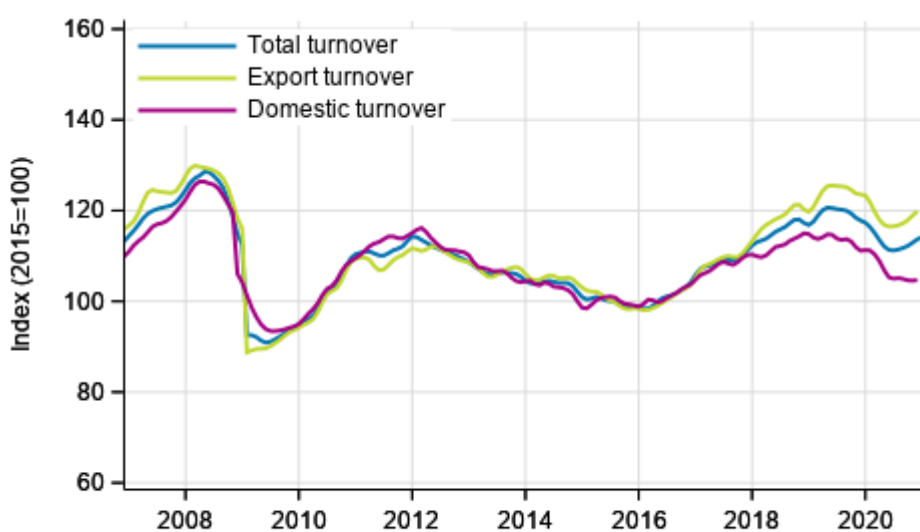
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, November 2020, % (TOL 2008)



Source: Statistics Finland

Domestic turnover declined in November most in the chemical industry, by 16.9 per cent from one year earlier. Domestic turnover also decreased in the food industry, by 5.8 per cent, and in the forest industry, by 3.5 per cent from one year ago. Domestic turnover grew in the textile, clothing and leather industry, by 9.0 per cent, and in the electronic and electrical industry, by 8.6 per cent. Domestic turnover in the metal industry grew by 0.4 per cent.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), January 2007 to November-December 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.

Industries of enterprises have been revised in the data released in February

Starting from statistical release published in February 2021 the latest industries defined by the Business Register have been taken into use in the turnover and wage and salary indices. The industry corrections are visible as revised data in some of the published industries for the years 2019-2020. The effects of the changes are taken into consideration in statistics production so that no breaks occur in the time series of the published index series. The interpretation of the statistics also remains unchanged in the renewal. Revisions to annual changes in industries are presented under [Revisions in these statistics](#).

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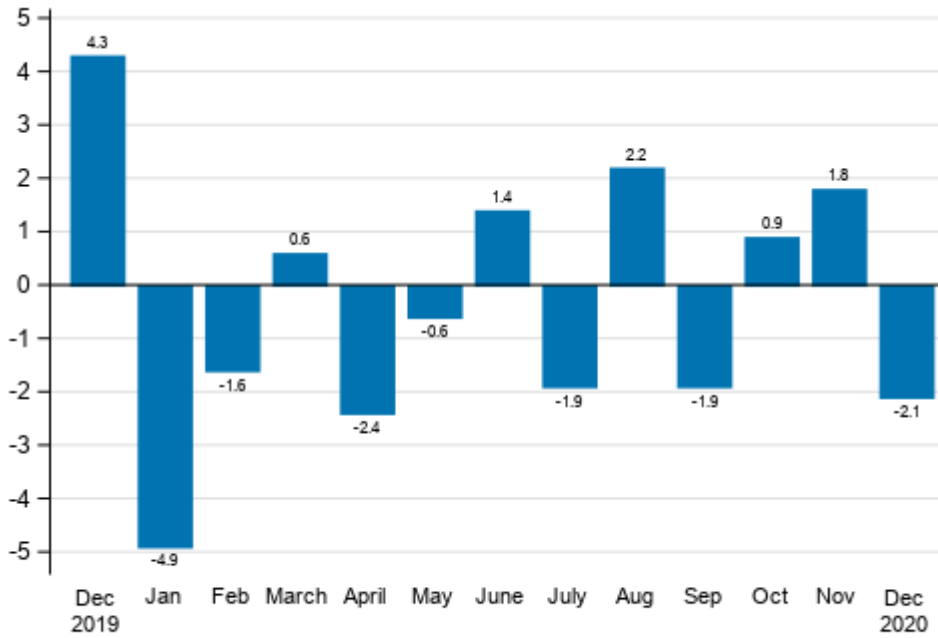
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	01-03/2020	04-06/2020	07-09/2020	10-12/2020		
B Mining and quarrying	4.5	22.6	-6.0	9.1	6.8	12.0
C Manufacturing	-3.7	-8.9	-7.9	-3.1	-5.9	-3.8
D Electricity, gas, steam and air conditioning supply	-13.9	-9.5	-8.8	-7.6	-10.2	1.8
E Water supply; sewerage, waste management and remediation act	8.4	-6.3	-0.5	5.1	1.5	4.6
10-11 Food industry	3.6	-5.8	0.0	-4.2	-1.8	-7.0
13-15 Textile, clothing and leather industry	-3.1	-13.1	3.6	-0.6	-3.0	2.4
16-17 Forest industry	-18.7	-16.3	-14.4	-7.8	-14.4	-8.9
19-22 Chemical industry	-9.5	-26.4	-18.2	-14.0	-17.2	-11.6
24-30 Metal industry	5.3	1.4	-3.1	-0.6	0.6	-7.1
26-27 Electronic and electrical industry	1.1	13.7	-1.9	10.1	5.8	1.1
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	-0.3	-3.6	-6.2	-2.6	-3.2	-7.5
B-D Total industry excl. Water supply; sewerage, waste management and remediation	-4.8	-8.4	-8.2	-4.8	-6.5	-7.7

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 (2021-02-15)	
B Mining and quarrying	07/2020	-6.0	-6.4	-0.4
	08/2020	-3.3	-5.5	-2.2
	09/2020	-4.9	-6.2	-1.3
	10/2020	7.7	7.9	0.2
	11/2020	7.9	7.1	-0.8
C Manufacturing	07/2020	-9.2	-8.7	0.5
	08/2020	-6.6	-6.0	0.6
	09/2020	-9.5	-8.8	0.7
	10/2020	-2.4	-3.3	-0.9
	11/2020	-2.4	-2.3	0.1
D Electricity, gas, steam and air conditioning supply	07/2020	-16.7	-16.2	0.5
	08/2020	-3.2	-5.0	-1.8
	09/2020	-4.8	-6.5	-1.7
	10/2020	-14.4	-15.2	-0.8
	11/2020	-12.1	-11.8	0.3
E Water supply; sewerage, waste management and remediation act	07/2020	-2.0	0.0	2.0
	08/2020	-2.8	-4.1	-1.3
	09/2020	1.5	2.8	1.3
	10/2020	3.4	5.0	1.6
	11/2020	5.1	5.8	0.7
10-11 Food industry	07/2020	-0.1	-0.6	-0.5
	08/2020	0.3	0.7	0.4
	09/2020	-0.5	-0.2	0.3
	10/2020	-0.4	-1.2	-0.8
	11/2020	-4.1	-4.1	0.0
13-15 Textile, clothing and leather industry	07/2020	-2.9	-3.4	-0.5
	08/2020	-1.1	1.6	2.7
	09/2020	7.0	10.2	3.2
	10/2020	-5.4	-6.6	-1.2
	11/2020	2.8	3.8	1.0
16-17 Forest industry	07/2020	-19.2	-16.1	3.1
	08/2020	-20.4	-17.5	2.9
	09/2020	-13.4	-9.8	3.6
	10/2020	-8.4	-8.4	0.0
	11/2020	-6.1	-6.0	0.1
19-22 Chemical industry	07/2020	-12.4	-12.5	-0.1
	08/2020	-16.5	-16.9	-0.4
	09/2020	-21.3	-23.9	-2.6
	10/2020	-12.7	-13.5	-0.8
	11/2020	-17.1	-16.8	0.3

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-02-15)	
24-30 Metal industry	07/2020	-6.7	-7.0	-0.3
	08/2020	2.2	2.0	-0.2
	09/2020	-5.2	-4.2	1.0
	10/2020	3.2	1.8	-1.4
	11/2020	5.5	5.3	-0.2
26-27 Electronic and electrical industry	07/2020	-14.8	-13.8	1.0
	08/2020	13.8	14.3	0.5
	09/2020	-4.9	-3.9	1.0
	10/2020	14.9	15.1	0.2
	11/2020	17.5	18.4	0.9
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	07/2020	-8.9	-8.0	0.9
	08/2020	-5.0	-4.1	0.9
	09/2020	-7.8	-6.5	1.3
	10/2020	0.8	-0.4	-1.2
	11/2020	0.9	0.9	0.0
B-D Total industry excl. Water supply; sewerage, waste management and remediation	07/2020	-10.3	-9.8	0.5
	08/2020	-5.2	-5.0	0.2
	09/2020	-10.2	-9.6	0.6
	10/2020	-4.0	-4.8	-0.8
	11/2020	-1.6	-1.6	0.0

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 working day adjusted turnover in sectors of manufacturing

Industry/Year		Average ¹⁾	Average for absolute values ²⁾
B Mining and quarrying	2017	-0.3	2.5
	2018	-0.9	1.8
	2019	-4.7	5.6
C Manufacturing	2017	-0.3	1.5
	2018	-0.2	0.6
	2019	-0.2	0.5
D Electricity, gas, steam and air conditioning supply	2017	-0.2	0.4
	2018	0.2	0.3
	2019	-1.5	1.7
E Water supply; sewerage, waste management and remediation act	2017	-1.2	1.8
	2018	-0.4	1.3
	2019	-0.9	1.6
10-11 Food industry	2017	-0.1	0.9
	2018	-0.3	0.9
	2019	0.5	0.8
13-15 Textile, clothing and leather industry	2017	-0.3	0.9
	2018	-0.2	0.3
	2019	1.4	1.5
16-17 Forest industry	2017	0.3	0.6
	2018	0.5	0.6
	2019	-0.4	0.5
19-22 Chemical industry	2017	-0.1	0.4
	2018	-0.2	0.2
	2019	-0.3	0.6
24-30 Metal industry	2017	0.1	2.1
	2018	-0.2	1.3
	2019	-0.2	1.1
26-27 Electronic and electrical industry	2017	0.4	2.4
	2018	-1.3	1.7
	2019	-0.3	0.7
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	2017	-0.1	0.6
	2018	-0.1	0.4
	2019	-0.3	0.7

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.

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, December, Statistics Finland