

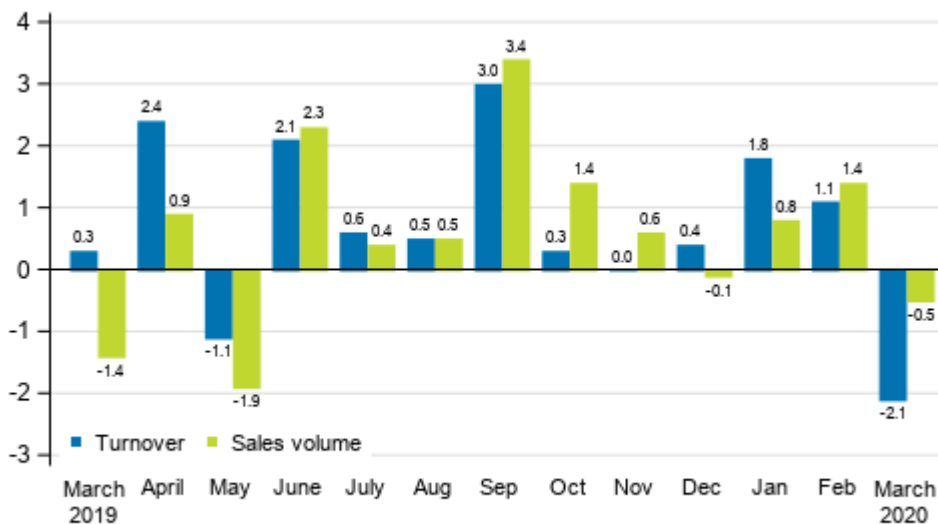
Turnover of trade

2020, March

Growth in turnover in trade halted in March

According to Statistics Finland, turnover in total trade adjusted for working days fell by 2.1 per cent in March from March 2019. Over the same period, the working day adjusted volume of sales, from which the impact of prices has been eliminated, decreased by half a per cent. Turnover fell in all main industries. Turnover in retail trade remained almost on level with the previous year, while in wholesale and motor vehicle trade it decreased more clearly compared to one year ago. The exceptional situation caused by coronavirus had an effect on the development of trade industries.

Annual change in working day adjusted turnover and sales volume in total trade (G), %

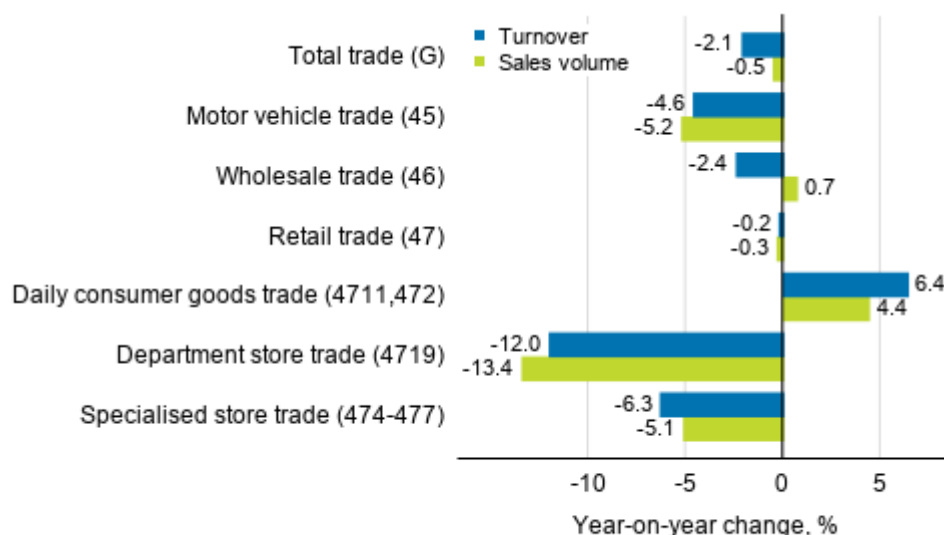


Source: Statistics Finland

In wholesale trade, working day adjusted turnover decreased by 2.4 per cent in March, while the sales volume of the industry grew by 0.7 per cent year-on-year. In motor vehicle trade, working day adjusted turnover fell by 4.6 per cent and sales volume by 5.2 per cent. In retail trade, working day adjusted turnover and sales volume both fell by only under half a per cent from March 2019. Retail trade was boosted in March especially by daily consumer goods trade, as the working day adjusted turnover of the industry

concerned grew by 6.4 per cent. Turnover in department store trade contracted most, down by 12.0 per cent from the year before. In specialised store trade turnover fell, in turn, by 6.3 per cent. The great differences in the development of working day adjusted turnover and sales volume especially in wholesale trade are explained by fallen prices and correspondingly, in daily consumer goods trade by price rises.

Annual change in working day adjusted turnover and sales volume in industries of trade, March 2020, % (TOL 2008)

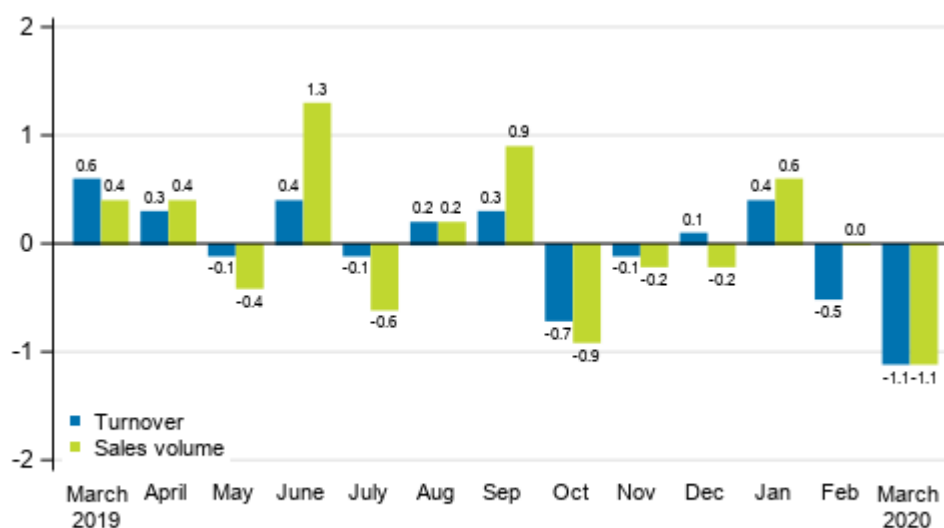


Source: Statistics Finland

Turnover and sales volume declined by good one per cent from the previous month

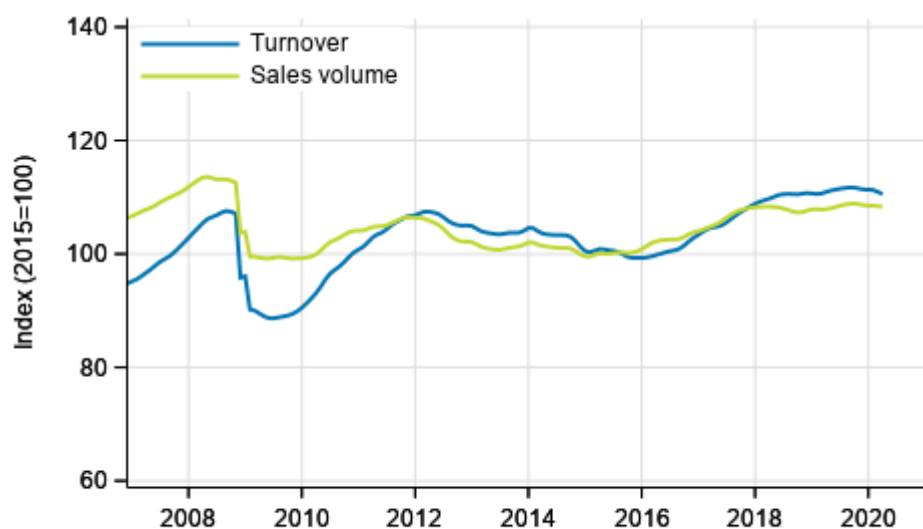
Seasonally adjusted turnover and sales volume in total trade both fell by 1.1 per cent compared to February. In February turnover also declined from the month before (-0.5%), the volume of sales then remained on level with the previous month.

Change in seasonally adjusted turnover and sales volume in total trade (G) from the previous month, %



Source: Statistics Finland

Trend of turnover and sales volume in total trade



Source: Statistics Finland

The calculation of indices of turnover of trade is based on the Tax Administration's data on self-assessed taxes, which are supplemented with Statistics Finland's sales inquiry. The volume index of sales is calculated by removing the effect of price changes from the value index series.

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.

The data for the latest month are preliminary and they may become significantly revised particularly on more detailed industry levels in coming months.

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Appendix table 1. Annual change of working day adjusted turnover and sales volume in industries of trade, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
		04-06/2019	07-09/2019	10-12/2019	01-03/2020	03/2020
G Total trade	Turnover	1.1	1.3	0.2	0.2	-2.1
	Sales volume	0.4	1.4	0.6	0.5	-0.5
45 Motor vehicle trade	Turnover	-1.2	4.4	6.5	2.2	-4.6
	Sales volume	-1.0	4.5	5.8	1.4	-5.2
46 Wholesale trade	Turnover	0.9	-0.6	-1.9	-1.2	-2.4
	Sales volume	-0.6	-0.5	-1.1	-0.2	0.7
47 Retail trade	Turnover	2.6	3.3	1.5	2.3	-0.2
	Sales volume	2.5	3.5	1.6	2.1	-0.3
Daily consumer goods trade (4711, 472) ²⁾	Turnover	2.5	1.8	2.3	4.8	6.4
	Sales volume	0.7	0.0	0.5	2.7	4.4
Department store trade (4719) ³⁾	Turnover	4.3	5.6	2.0	-2.4	-12.0
	Sales volume	3.9	4.8	1.0	-3.6	-13.4
Specialised store trade (474-477) ⁴⁾	Turnover	2.3	4.7	0.8	1.8	-6.3
	Sales volume	4.2	6.5	2.3	3.1	-5.1

1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

2) According to the Structural business and financial statement statistics, the share of daily consumer goods (4711, 472) of turnover in retail trade was 50.9 per cent in 2018.

3) According to the Structural business and financial statement statistics, the share of retail sale in department stores (4719) of turnover in retail trade was 9.6 per cent in 2018.

4) According to the Structural business and financial statement statistics, the share of retail sale in specialised stores (474-477) of turnover in retail trade was 35.2 per cent in 2018.

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).

Revision of annual changes in working day adjusted turnover in industries of trade¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-05-14)	
G Total trade	10/2019	0.3	0.3	0.0
	11/2019	0.5	0.0	-0.5
	12/2019	0.1	0.4	0.3
	01/2020	2.1	1.8	-0.3
	02/2020	1.2	1.1	-0.1
45 Motor vehicle trade	10/2019	4.9	5.8	0.9
	11/2019	4.8	4.3	-0.5
	12/2019	9.5	9.7	0.2
	01/2020	4.3	3.9	-0.4
	02/2020	8.2	7.9	-0.3
46 Wholesale trade	10/2019	-2.4	-2.9	-0.5
	11/2019	-1.3	-1.9	-0.6
	12/2019	-2.0	-1.0	1.0
	01/2020	0.7	0.5	-0.2
	02/2020	-1.3	-1.6	-0.3
47 Retail trade	10/2019	3.1	3.3	0.2
	11/2019	2.1	1.4	-0.7
	12/2019	0.6	0.2	-0.4
	01/2020	3.6	3.3	-0.3
	02/2020	3.5	4.1	0.6
Daily consumer goods trade (4711, 472)	10/2019	2.9	2.5	-0.4
	11/2019	3.1	2.8	-0.3
	12/2019	1.9	1.6	-0.3
	01/2020	3.8	4.4	0.6
	02/2020	2.6	3.4	0.8
Department store trade (4719)	10/2019	5.7	5.8	0.1
	11/2019	3.8	4.1	0.3
	12/2019	-2.3	-2.0	0.3
	01/2020	-0.3	-0.1	0.2
	02/2020	5.2	6.5	1.3
Specialised store trade (474-477)	10/2019	3.4	3.6	0.2
	11/2019	0.9	-0.4	-1.3
	12/2019	-0.3	-0.5	-0.2
	01/2020	5.7	3.4	-2.3
	02/2020	5.9	9.3	3.4

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.

Revision of long-term annual changes in working day adjusted turnover in industries of trade

Industry / Year		Average ¹⁾	Average for absolute values ²⁾
G Total trade	2016	0.3	0.7
	2017	0.0	0.6
	2018	0.2	0.6
45 Motor vehicle trade	2016	0.3	0.8
	2017	0.1	0.6
	2018	0.6	1.1
46 Wholesale trade	2016	0.7	1.0
	2017	0.0	0.8
	2018	0.3	0.8
47 Retail trade	2016	-0.2	0.7
	2017	-0.2	0.6
	2018	-0.1	0.5
Daily consumer goods trade (4711, 472)	2016	-0.3	0.5
	2017	-0.2	0.5
	2018	0.3	0.4
Department store trade (4719)	2016	-0.4	0.4
	2017	0.1	0.9
	2018	-0.3	0.3

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: Turnover of trade, Statistics Finland