

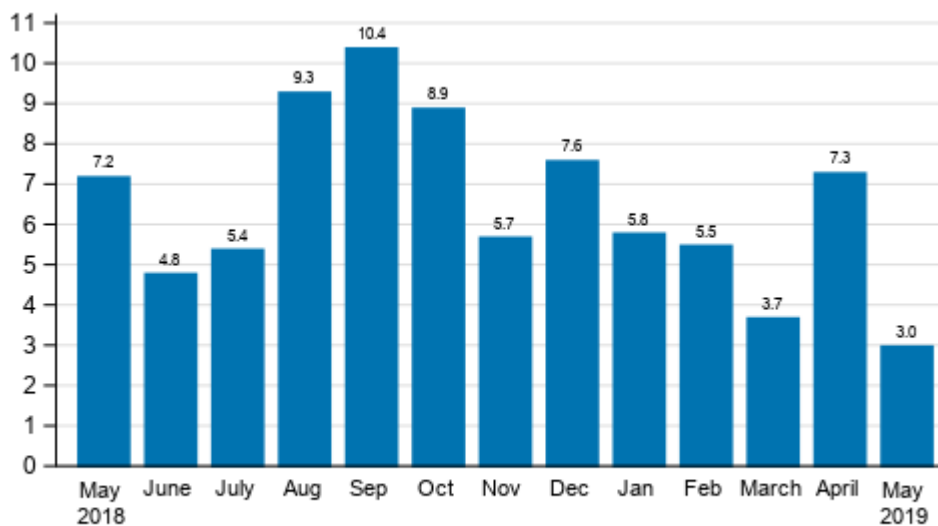
Index of turnover in industry

2019, May

Turnover in manufacturing grew by 3.0 per cent in May

According to Statistics Finland, working day adjusted turnover in manufacturing (TOL BCD) increased in May by 3.0 per cent from the corresponding period of the previous year. Among the main manufacturing industries, growth in working day adjusted turnover was strongest in the chemical industry, 14.9 per cent, and in the industry of electricity, gas, steam and air conditioning supply, 12.8 per cent. By contrast, seasonally adjusted turnover in manufacturing (TOL BCD) decreased slightly, by 0.9 per cent from April.

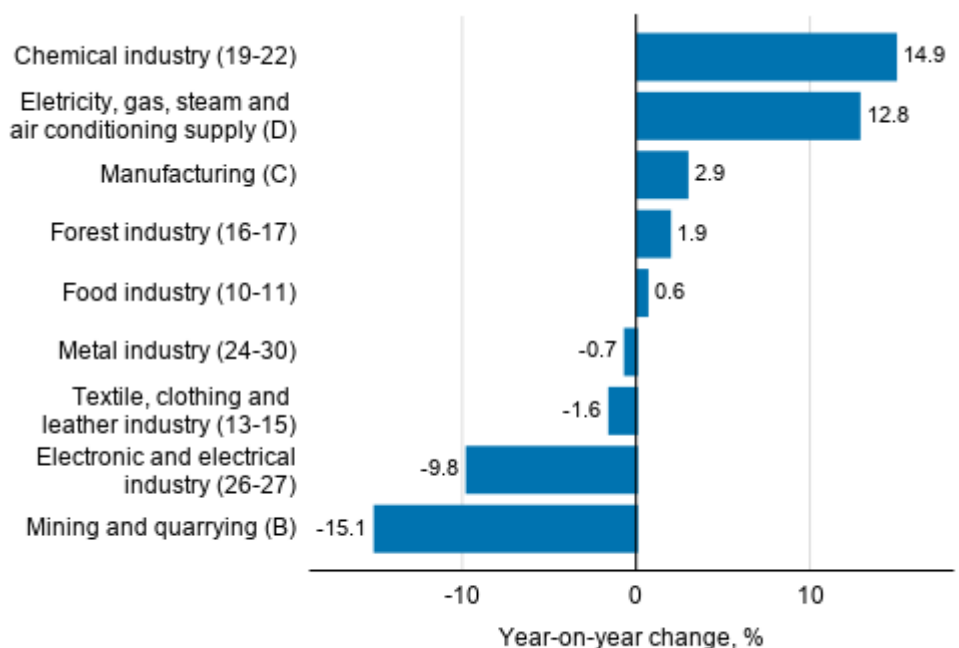
Annual change in working day adjusted turnover in manufacturing (BCD), %, (TOL 2008)



Source: Statistics Finland

Among the main manufacturing industries, turnover growth was slowest in May in the food industry, 0.6 per cent. Turnover made a downturn from 2018 in several main manufacturing industries. Turnover decreased most in the industry of mining and quarrying, by 15.1 per cent, and in the electrical and electronics industry, by 9.8 per cent.

Annual change in working day adjusted turnover in manufacturing by industry, May 2019, %, (TOL 2008)

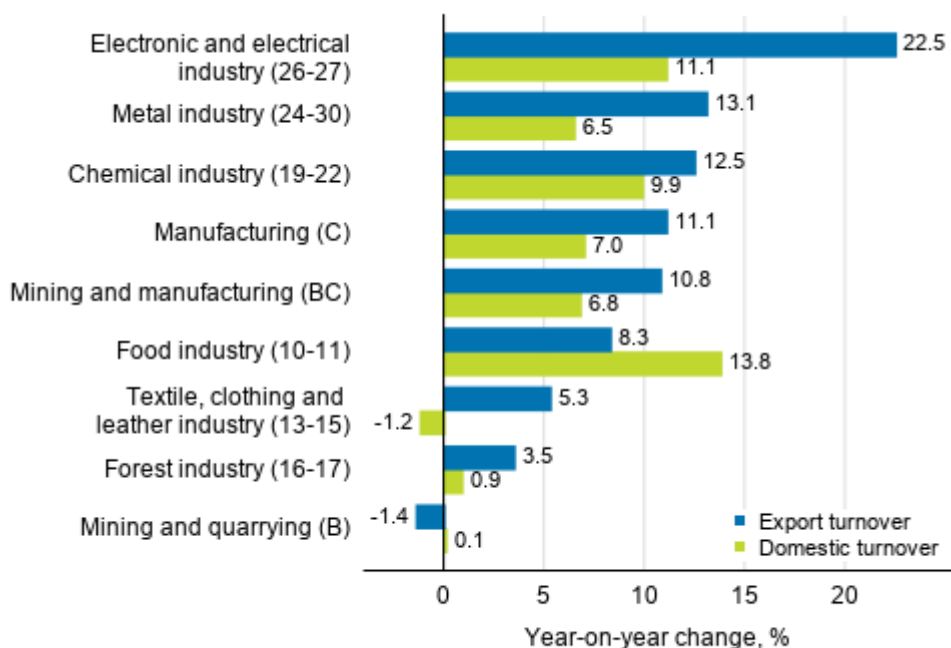


Source: Statistics Finland

Export turnover grew more than domestic turnover in April

In April, most export turnover was generated in the electrical and electronics industry, 22.5 per cent. In the metal industry, export turnover increased by 13.1 per cent, and in the chemical industry by 12.5 per cent. Export turnover growth was slowest in the forest industry, 3.5 per cent. Only the industry of mining and quarrying fell short of last year's level, the value of export turnover in April was 1.4 per cent lower than in the year before.

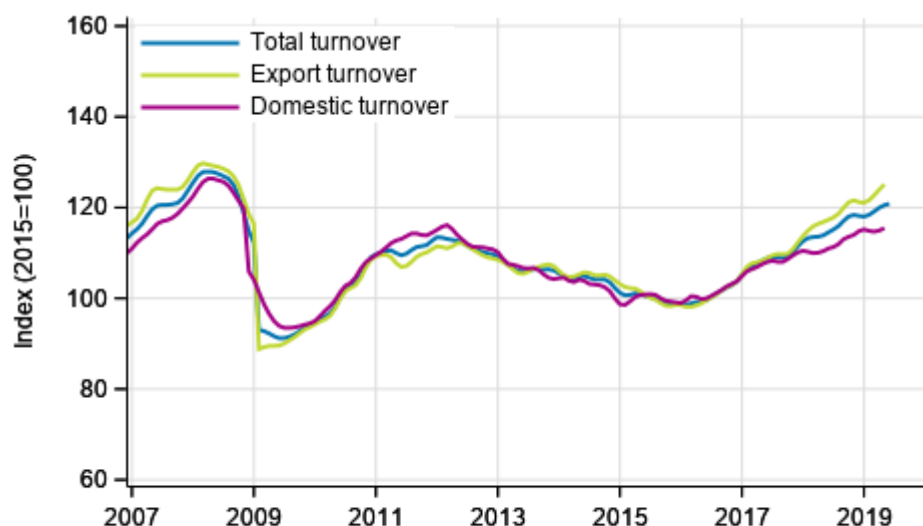
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, April 2019, %, (TOL 2008)



Source: Statistics Finland

In April, domestic turnover grew in almost all industries. Domestic turnover increased most in the food industry, by 13.8 per cent, in the electrical and electronics industry, by 11.1 per cent, and in the chemical industry, by 9.9 per cent. Slowest growth in domestic turnover was seen in the industry of mining and quarrying, 0.1 per cent year-on-year. In the textile, clothing and leather industry, domestic turnover declined by 1.2 per cent from the year before.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), 01/2007 to 05/2019, %, (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.

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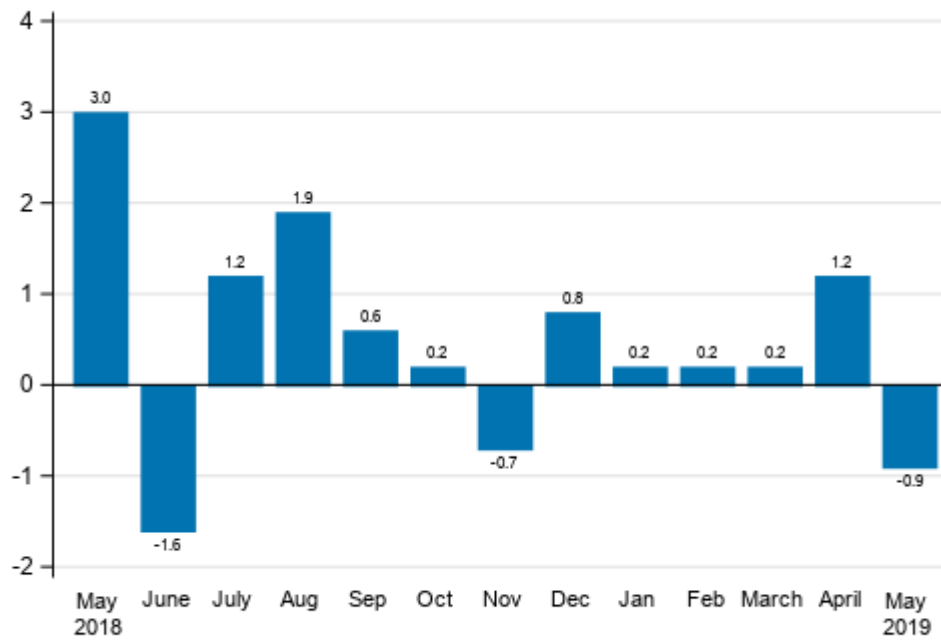
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	06-08/2018	09-11/2018	12/18-02/19	03-05/2019		
B Mining and quarrying	12.8	0.7	3.1	-5.6	-1.4	-15.1
C Manufacturing	5.9	8.1	3.4	5.6	5.2	2.9
D Electricity, gas, steam and air conditioning supply	14.3	11.2	15.8	1.9	6.8	12.8
E Water supply; sewerage, waste management and remediation act	7.7	4.0	0.3	3.2	2.2	2.4
10-11 Food industry	0.8	1.0	1.9	3.0	2.2	0.6
13-15 Textile, clothing and leather industry	-6.6	0.5	-0.7	0.0	-0.3	-1.6
16-17 Forest industry	9.7	6.2	6.5	3.5	4.3	1.9
19-22 Chemical industry	12.9	17.2	2.0	13.5	9.4	14.9
24-30 Metal industry	2.9	7.6	4.7	4.3	4.8	-0.7
26-27 Electronic and electrical industry	0.9	9.0	8.5	3.5	7.2	-9.8
13, 14, 17, 20, 21, 24-30 Manufacturing working on orders	4.4	8.3	5.1	4.9	4.9	0.8
B-D Total industry excl. Water supply; sewerage, waste management and remediation	6.5	8.3	6.4	4.7	5.0	3.0

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 turnover in sectors of manufacturing¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2019-07-15)	
B Mining and quarrying	12/2018	0.6	-4.3	-4.9
	01/2019	7.0	7.5	0.5
	02/2019	1.8	-0.3	-2.1
	03/2019	4.4	-0.2	-4.6
	04/2019	4.7	-0.3	-5.0
C Manufacturing	12/2018	0.6	1.4	0.8
	01/2019	3.8	3.4	-0.4
	02/2019	5.5	5.8	0.3
	03/2019	4.1	4.5	0.4
	04/2019	8.8	9.4	0.6
D Electricity, gas, steam and air conditioning supply	12/2018	21.3	21.6	0.3
	01/2019	20.2	22.3	2.1
	02/2019	5.0	4.1	-0.9
	03/2019	-4.0	-6.2	-2.2
	04/2019	5.0	4.3	-0.7
E Water supply; sewerage, waste management and remediation act	12/2018	0.7	-1.7	-2.4
	01/2019	1.7	2.7	1.0
	02/2019	0.6	-1.6	-2.2
	03/2019	0.9	1.3	0.4
	04/2019	7.4	5.9	-1.5
10-11 Food industry	12/2018	0.6	-0.6	-1.2
	01/2019	2.2	2.3	0.1
	02/2019	0.9	0.7	-0.2
	03/2019	-3.8	-4.6	-0.8
	04/2019	11.1	13.5	2.4
13-15 Textile, clothing and leather industry	12/2018	-2.8	-4.3	-1.5
	01/2019	1.6	3.6	2.0
	02/2019	-4.5	-4.6	-0.1
	03/2019	1.2	1.6	0.4
	04/2019	-1.2	0.1	1.3
16-17 Forest industry	12/2018	5.2	5.7	0.5
	01/2019	2.8	3.4	0.6
	02/2019	8.1	8.1	0.0
	03/2019	6.1	5.9	-0.2
	04/2019	3.1	2.7	-0.4
19-22 Chemical industry	12/2018	-1.4	-1.4	0.0
	01/2019	1.5	1.3	-0.2
	02/2019	4.7	4.5	-0.2
	03/2019	13.1	13.9	0.8
	04/2019	11.7	11.4	-0.3

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2019-07-15)	
24-30 Metal industry	12/2018	-0.2	1.4	1.6
	01/2019	5.7	4.9	-0.8
	02/2019	5.8	6.5	0.7
	03/2019	1.4	2.1	0.7
	04/2019	10.8	12.1	1.3
26-27 Electronic and electrical industry	12/2018	-0.7	-0.7	0.0
	01/2019	14.1	13.7	-0.4
	02/2019	14.4	14.2	-0.2
	03/2019	0.3	0.5	0.2
	04/2019	19.8	20.6	0.8
13, 14, 17, 20, 21, 24-30 Manufacturing working on orders	12/2018	1.8	3.1	1.3
	01/2019	4.4	3.8	-0.6
	02/2019	5.9	6.2	0.3
	03/2019	4.2	5.0	0.8
	04/2019	8.4	9.1	0.7
B-D Total industry excl. Water supply; sewerage, waste management and remediation	12/2018	3.2	3.8	0.6
	01/2019	6.2	5.8	-0.4
	02/2019	5.3	5.5	0.2
	03/2019	3.1	3.2	0.1
	04/2019	8.3	8.7	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. The data were calculated from annual changes in the original index series.

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	2015	-0.1	1.1
	2016	-0.1	0.8
	2017	-0.1	0.6
C Manufacturing	2015	0.1	0.3
	2016	0.1	0.3
	2017	-0.1	0.4
D Electricity, gas, steam and air conditioning supply	2015	-0.1	0.7
	2016	-0.3	0.9
	2017	-0.2	0.4
E Water supply; sewerage, waste management and remediation act	2015	-0.2	0.7
	2016	-0.5	0.6
	2017	-0.8	0.9
10-11 Food industry	2015	-0.6	0.7
	2016	-0.1	0.2
	2017	0.0	0.2
13-15 Textile, clothing and leather industry	2015	0.7	1.2
	2016	-1.8	2.1
	2017	-0.3	0.9
16-17 Forest industry	2015	0.0	0.1
	2016	0.5	0.5
	2017	0.0	0.2
19-22 Chemical industry	2015	0.0	0.1
	2016	0.1	0.4
	2017	-0.1	0.2
24-30 Metal industry	2015	0.3	0.6
	2016	0.1	0.4
	2017	-0.2	0.8
26-27 Electronic and electrical industry	2015	1.1	1.3
	2016	-0.2	0.3
	2017	0.4	2.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	2015	0.2	0.4
	2016	0.1	0.4
	2017	-0.1	0.6

1) In 2015 the average was calculated from data revised between the first and seventh release months in the statistical reference year. The average for 2016 and 2017 was 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) In 2015 the average was calculated from the absolute values of differences between the first and seventh release months. The average for 2016 and 2017 was 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. The data were calculated from annual changes in the original index series.

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Source: Index of turnover in industry 2019, May, Statistics Finland