

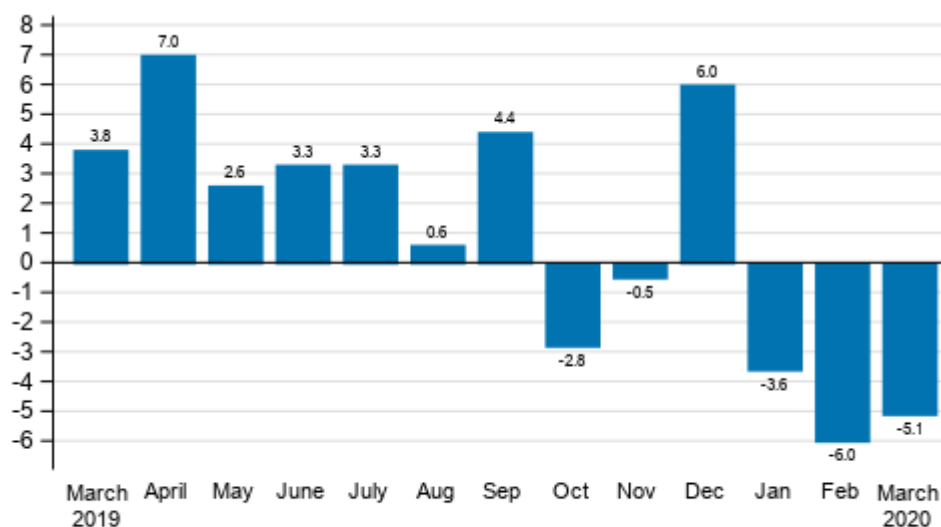
Index of turnover in industry

2020, March

Turnover in industry decreased by 5.1 per cent in March

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in March by 5.1 per cent year-on-year. Of the main industries, turnover declined most in the forest industry, by 16.8 per cent from one year earlier. Seasonally adjusted turnover in industry (TOL BCD) grew by 0.4 per cent compared with February.

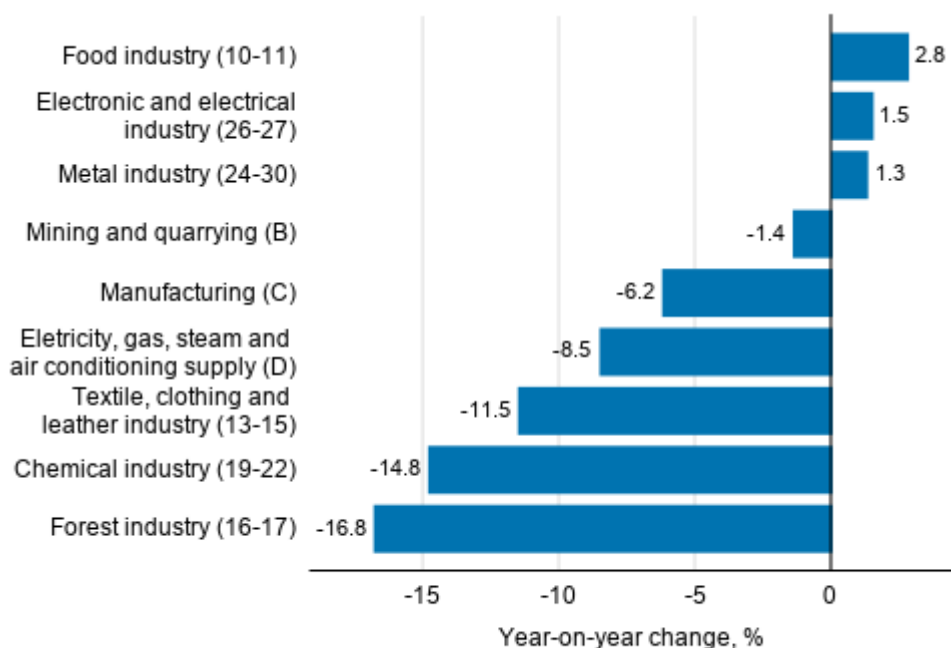
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

After the forest industry, turnover decreased most in the chemical industry, where it was 14.8 per cent lower than one year earlier. Within the chemical industry, the turnover of the industries developed in different ways. As a result of the corona epidemic, turnover grew in the pharmaceutical industry, while the fall in the price of oil had a decreasing effect on the turnover of the entire chemical industry. In the index of turnover in industry, data are collected on the enterprise level, so data are not available on the product level. The turnover of the textile, clothing and leather industry decreased by 11.5 per cent and that of electricity, gas, steam and air conditioning supply by 8.5 per cent. Turnover grew in three main industries, most in the food industry, where it was 2.8 per cent higher than in March twelve months earlier.

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

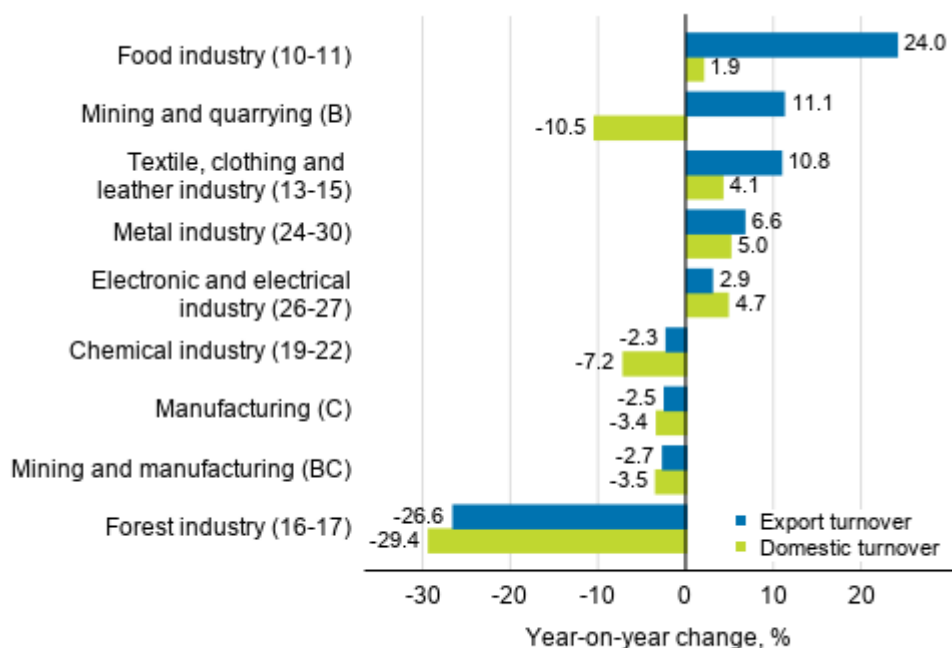


Source: Statistics Finland

Industrial actions affected the export turnover and domestic turnover of the forest industry in February

Export turnover adjusted for working days decreased in February most in the forest industry, by 26.6 per cent from one year ago. In the chemical industry, export turnover declined by 2.3 per cent. In contrast, export turnover grew most in the food industry, where it was 24.0 per cent up on February of the year before. In mining and quarrying, export turnover grew by 11.1 per cent and in the textile, clothing and leather industry by 10.8 per cent from the previous year. Export turnover was also growing in the metal industry as well as in the electrical and electronics industry.

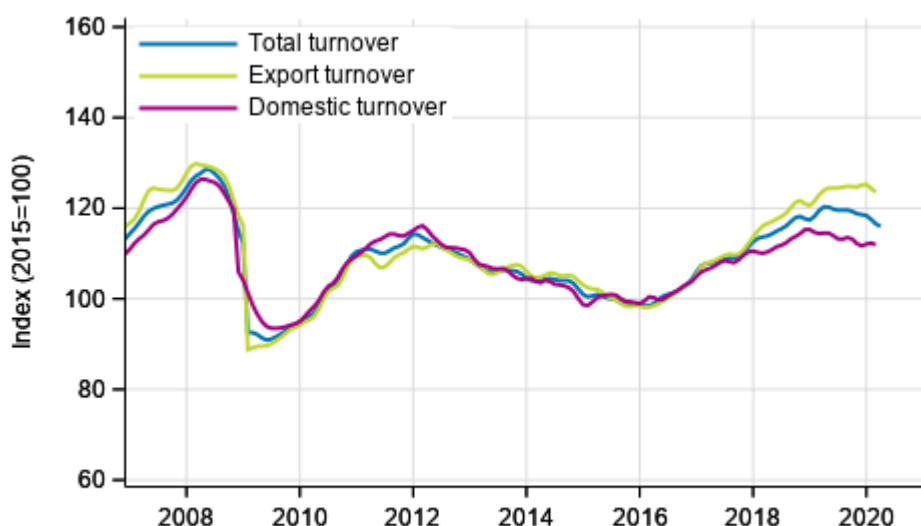
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, February 2020, % (TOL 2008)



Source: Statistics Finland

Domestic turnover in the forest industry decreased by 29.4 per cent from one year back. Domestic turnover decreased by 10.5 per cent in mining and quarrying and by 7.2 per cent in the chemical industry. Domestic turnover grew in February most in the metal industry, by 5.0 per cent, and in the electrical and electronics industry, by 4.7 per cent from one year back.

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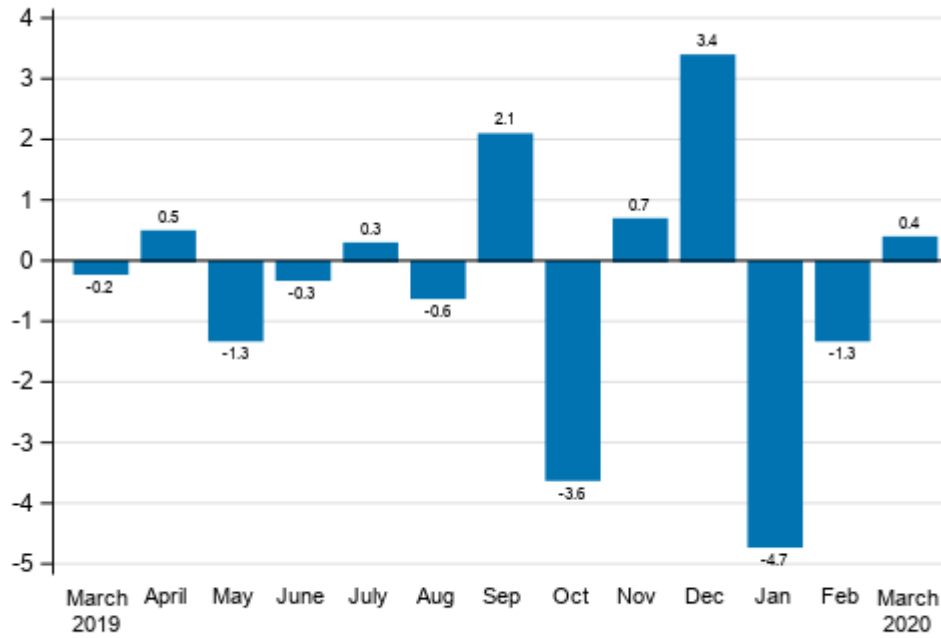
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	04-06/2019	07-09/2019	10-12/2019	01-03/2020	03/2020
B Mining and quarrying	-15.8	9.4	-0.4	1.4	-1.4
C Manufacturing	4.3	3.0	1.3	-3.9	-6.2
D Electricity, gas, steam and air conditioning supply	3.7	-3.9	-1.5	-13.7	-8.5
E Water supply; sewerage, waste management and remediation act	2.2	0.8	-1.2	5.7	5.3
10-11 Food industry	5.2	2.5	2.5	3.5	2.8
13-15 Textile, clothing and leather industry	-0.4	5.0	-1.3	-3.1	-11.5
16-17 Forest industry	-0.6	-5.2	-11.2	-18.9	-16.8
19-22 Chemical industry	11.1	-2.6	-2.6	-9.4	-14.8
24-30 Metal industry	5.9	9.9	9.1	5.0	1.3
26-27 Electronic and electrical industry	15.1	25.8	24.3	0.9	1.5
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	4.9	5.5	3.0	-0.4	-2.0
B-D Total industry excl. Water supply; sewerage, waste management and remediation	4.3	2.8	1.0	-4.9	-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.

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 (2020-05-15)	
B Mining and quarrying	10/2019	14.3	7.4	-6.9
	11/2019	11.6	6.5	-5.1
	12/2019	-13.8	-11.3	2.5
	01/2020	8.1	6.3	-1.8
	02/2020	1.2	-0.3	-1.5
C Manufacturing	10/2019	-3.0	-3.1	-0.1
	11/2019	0.7	-0.1	-0.8
	12/2019	8.0	7.1	-0.9
	01/2020	-2.3	-2.4	-0.1
	02/2020	-0.9	-2.6	-1.7
D Electricity, gas, steam and air conditioning supply	10/2019	8.1	5.3	-2.8
	11/2019	3.2	1.6	-1.6
	12/2019	-8.7	-8.3	0.4
	01/2020	-20.1	-19.4	0.7
	02/2020	-9.2	-12.1	-2.9
E Water supply; sewerage, waste management and remediation act	10/2019	-0.1	-2.4	-2.3
	11/2019	-3.1	-6.0	-2.9
	12/2019	3.1	3.9	0.8
	01/2020	0.2	0.5	0.3
	02/2020	11.4	11.4	0.0
10-11 Food industry	10/2019	2.0	2.8	0.8
	11/2019	4.0	3.9	-0.1
	12/2019	0.7	1.0	0.3
	01/2020	4.6	4.5	-0.1
	02/2020	4.2	3.3	-0.9
13-15 Textile, clothing and leather industry	10/2019	1.2	1.4	0.2
	11/2019	-2.7	-3.5	-0.8
	12/2019	-3.5	-2.4	1.1
	01/2020	-5.8	-3.9	1.9
	02/2020	5.2	6.9	1.7
16-17 Forest industry	10/2019	-10.2	-10.8	-0.6
	11/2019	-9.2	-10.1	-0.9
	12/2019	-12.1	-12.8	-0.7
	01/2020	-10.6	-10.5	0.1
	02/2020	-28.7	-29.4	-0.7
19-22 Chemical industry	10/2019	-4.4	-7.0	-2.6
	11/2019	-3.1	-3.2	-0.1
	12/2019	3.8	2.8	-1.0
	01/2020	-5.6	-7.5	-1.9
	02/2020	-3.0	-4.3	-1.3

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-05-15)	
24-30 Metal industry	10/2019	-0.6	0.7	1.3
	11/2019	6.1	5.1	-1.0
	12/2019	22.2	20.9	-1.3
	01/2020	6.3	7.0	0.7
	02/2020	10.3	7.6	-2.7
26-27 Electronic and electrical industry	10/2019	0.9	0.8	-0.1
	11/2019	25.5	26.0	0.5
	12/2019	45.4	45.0	-0.4
	01/2020	-3.2	-2.8	0.4
	02/2020	5.0	4.0	-1.0
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	10/2019	-3.0	-2.9	0.1
	11/2019	2.2	1.4	-0.8
	12/2019	11.6	10.4	-1.2
	01/2020	2.3	2.0	-0.3
	02/2020	1.2	-0.9	-2.1
B-D Total industry excl. Water supply; sewerage, waste management and remediation	10/2019	-2.4	-2.8	-0.4
	11/2019	0.4	-0.5	-0.9
	12/2019	6.7	6.0	-0.7
	01/2020	-3.5	-3.6	-0.1
	02/2020	-4.2	-6.0	-1.8

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, March, Statistics Finland