

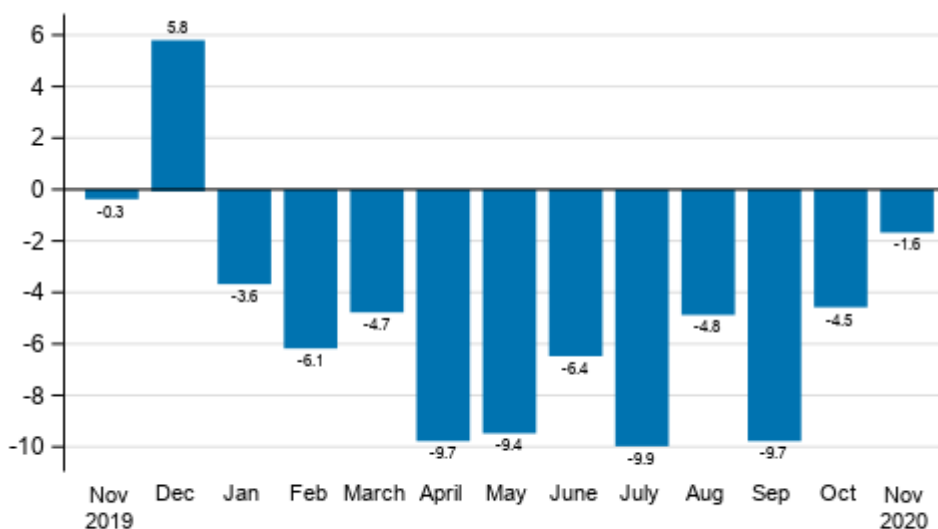
# Index of turnover in industry

2020, November

## Turnover in industry decreased by 1.6 per cent in November

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in November by 1.6 per cent year-on-year. Among the main industries, turnover decreased most in the chemical industry, where it was 17.1 per cent lower than one year earlier. Seasonally adjusted turnover in industry (TOL BCD) grew by 1.7 per cent compared with October.

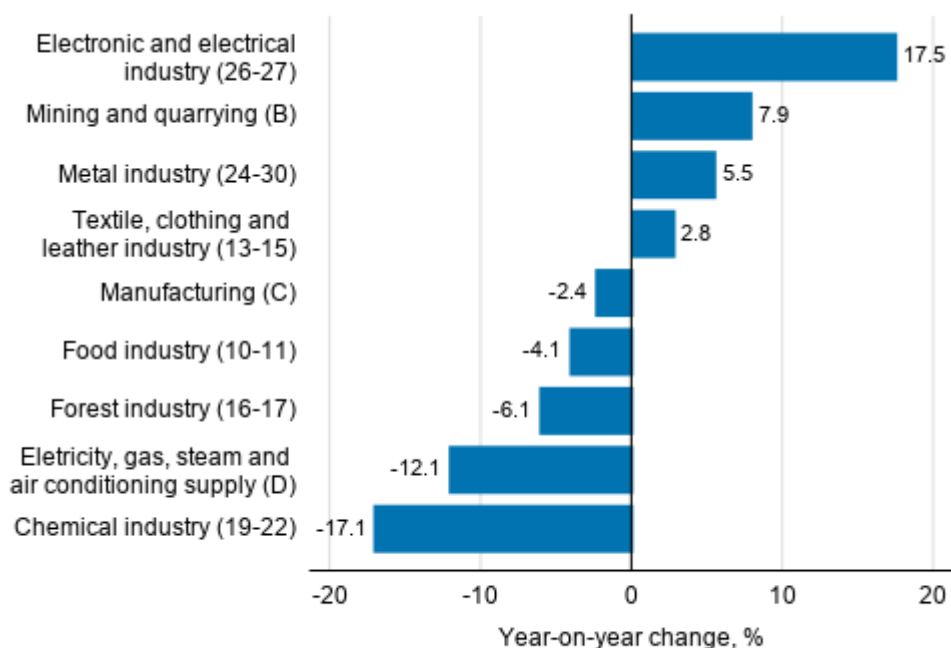
### Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

The turnover of electricity, gas, steam and air conditioning supply declined in November by 12.1 per cent and that of the forest industry by 6.1 per cent from one year back. In the food industry, turnover was 4.1 per cent lower than one year previously. The growth in turnover was strongest in the electrical and electronics industry, where it amounted to 17.5 per cent from one year ago. In mining and quarrying, turnover grew by 7.9 per cent and in the metal industry by 5.5 per cent from the previous year. The turnover of the textile, clothing and leather industry was 2.8 per cent bigger than one year ago.

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

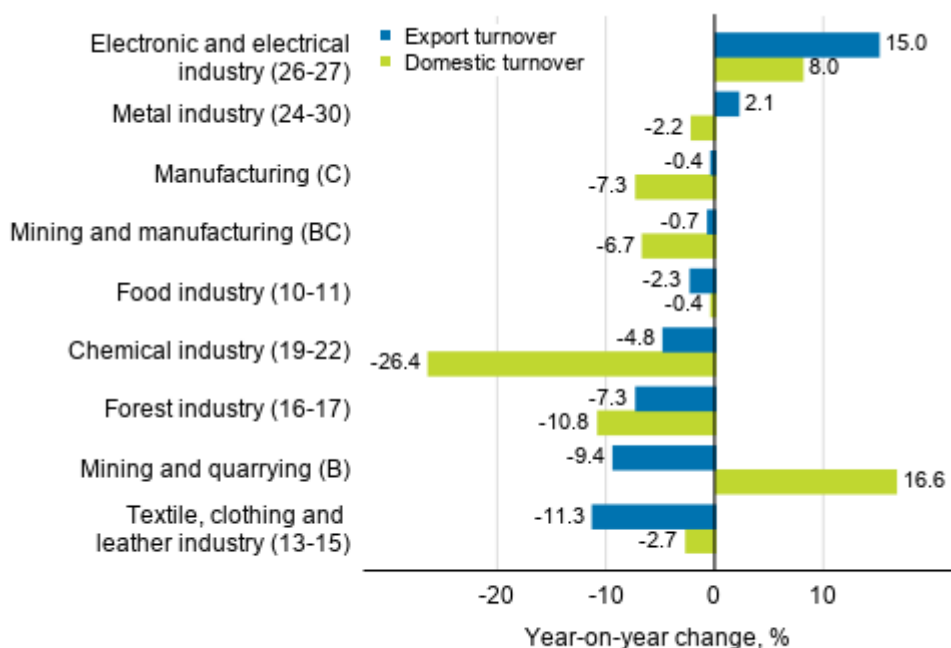


Source: Statistics Finland

### Export turnover and domestic turnover decreased in October for most of the main industries

Export turnover decreased most in October in the textile, clothing and leather industry, by 11.3 per cent year-on-year. In mining and quarrying, export turnover decreased by 9.4 per cent and in the forest industry by 7.3 per cent from the previous year. Export turnover in the chemical industry was 4.8 per cent lower and in the food industry 2.3 per cent lower than one year ago. Export turnover grew in the electronic and electrical industry, by 15.0 per cent, and in the metal industry, by 2.1 per cent.

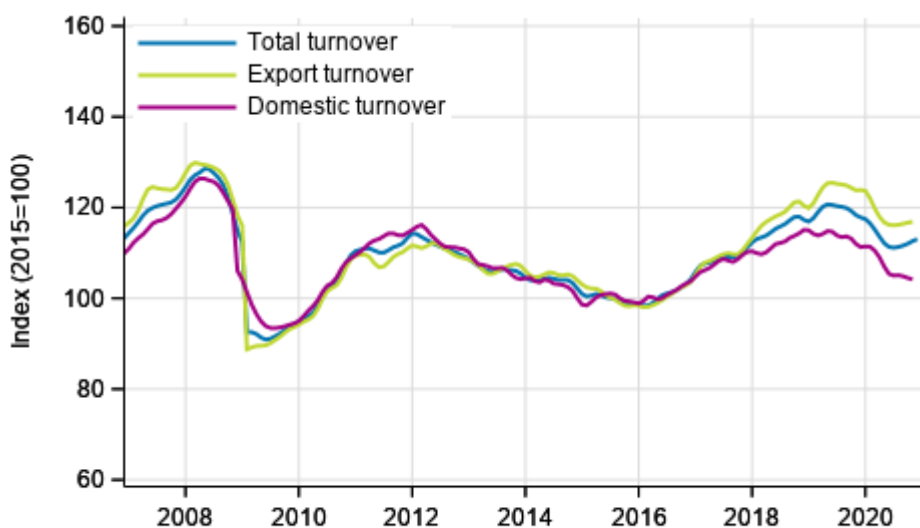
**Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, October 2020, % (TOL 2008)**



Source: Statistics Finland

Domestic turnover decreased in October strongest in the chemical industry, by 26.4 per cent, and in the forest industry, by 10.8 per cent from one year ago. The domestic turnover of the textile, clothing and leather industry decreased by 2.7 per cent and that of the metal industry by 2.2 per cent. The domestic turnover of the food industry also decreased slightly from one year ago. Domestic turnover grew in mining and quarrying, by 16.6 per cent, and in the electrical and electronics industry, by 8.0 per cent from one year back.

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

# Contents

## Tables

### Appendix tables

Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008).....	6
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## Figures

### Appendix figures

Appendix figure 1. Change from the previous month in seasonally adjusted turnover in manufacturing (BCD), % (TOL 2008).....	7
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Revisions in these statistics.....	8
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## Appendix tables

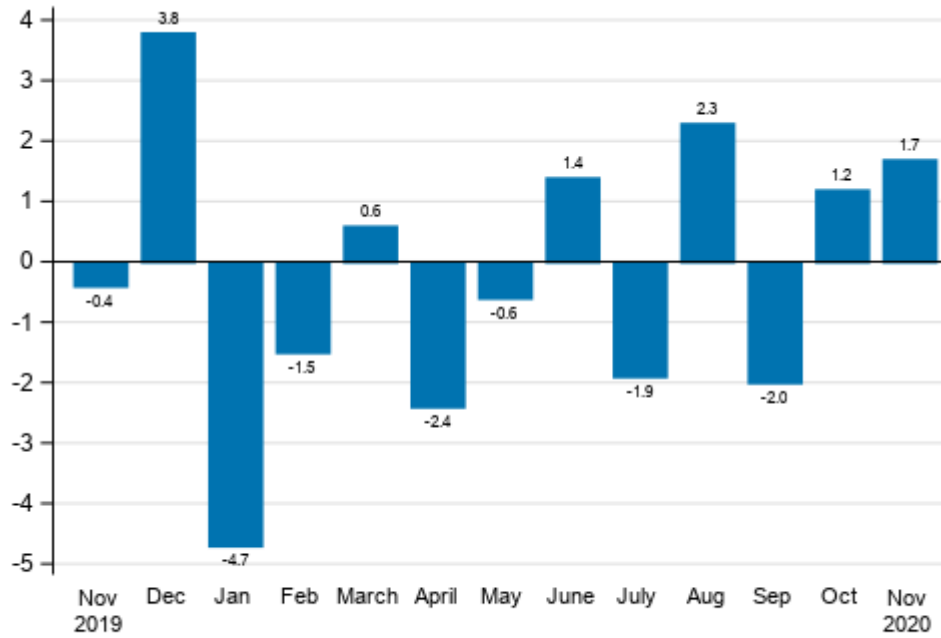
**Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)**

	Year-on-year change by three-month period, % <sup>1)</sup>				Cumulative year-on-year change, % <sup>1)</sup>	Year-on-year change in the latest month, % <sup>1)</sup>
	12/19-02/20	03-05/2020	06-08/2020	09-11/2020		
B Mining and quarrying	-2.4	11.3	5.3	2.9	5.9	7.9
C Manufacturing	1.0	-8.2	-7.5	-4.8	-6.1	-2.4
D Electricity, gas, steam and air conditioning supply	-13.4	-10.2	-7.9	-11.3	-11.6	-12.1
E Water supply; sewerage, waste management and remediation act	5.5	-0.6	-3.6	4.3	1.0	5.1
10-11 Food industry	2.7	-4.8	0.1	-1.8	-1.2	-4.1
13-15 Textile, clothing and leather industry	0.4	-13.5	-3.6	2.0	-3.5	2.8
16-17 Forest industry	-17.6	-15.5	-17.6	-8.1	-14.9	-6.1
19-22 Chemical industry	-2.9	-23.0	-18.5	-18.3	-17.7	-17.1
24-30 Metal industry	12.6	0.8	-0.3	1.0	1.6	5.5
26-27 Electronic and electrical industry	17.5	12.3	2.0	8.8	6.3	17.5
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	4.3	-2.9	-5.2	-2.0	-2.7	0.9
B-D Total industry excl. Water supply; sewerage, waste management and remediation	-0.9	-7.8	-7.0	-5.3	-6.4	-1.6

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 manufacturing<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-01-15)	
B Mining and quarrying	06/2020	32.0	34.6	2.6
	07/2020	-6.0	-6.8	-0.8
	08/2020	-3.3	-5.9	-2.6
	09/2020	-4.9	-5.7	-0.8
	10/2020	7.7	7.8	0.1
C Manufacturing	06/2020	-9.3	-7.9	1.4
	07/2020	-9.2	-8.8	0.4
	08/2020	-6.6	-6.0	0.6
	09/2020	-9.5	-8.9	0.6
	10/2020	-2.4	-3.0	-0.6
D Electricity, gas, steam and air conditioning supply	06/2020	-4.6	-4.1	0.5
	07/2020	-16.7	-16.1	0.6
	08/2020	-3.2	-4.3	-1.1
	09/2020	-4.8	-5.8	-1.0
	10/2020	-14.4	-14.8	-0.4
E Water supply; sewerage, waste management and remediation act	06/2020	-6.5	-6.4	0.1
	07/2020	-2.0	0.1	2.1
	08/2020	-2.8	-4.1	-1.3
	09/2020	1.5	2.8	1.3
	10/2020	3.4	5.0	1.6
10-11 Food industry	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	-0.3	0.2
	10/2020	-0.4	-1.1	-0.7
13-15 Textile, clothing and leather industry	06/2020	-10.7	-10.3	0.4
	07/2020	-2.9	-3.0	-0.1
	08/2020	-1.1	1.5	2.6
	09/2020	7.0	10.4	3.4
	10/2020	-5.4	-6.7	-1.3
16-17 Forest industry	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
	10/2020	-8.4	-8.5	-0.1
19-22 Chemical industry	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
	10/2020	-12.7	-13.5	-0.8



Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-01-15)	
24-30 Metal industry	06/2020	0.6	3.4	2.8
	07/2020	-6.7	-7.1	-0.4
	08/2020	2.2	2.0	-0.2
	09/2020	-5.2	-4.4	0.8
	10/2020	3.2	2.6	-0.6
26-27 Electronic and electrical industry	06/2020	-2.3	6.9	9.2
	07/2020	-14.8	-14.1	0.7
	08/2020	13.8	14.5	0.7
	09/2020	-4.9	-3.9	1.0
	10/2020	14.9	15.1	0.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	06/2020	-5.5	-3.8	1.7
	07/2020	-8.9	-8.1	0.8
	08/2020	-5.0	-4.1	0.9
	09/2020	-7.8	-6.7	1.1
	10/2020	0.8	0.1	-0.7
B-D Total industry excl. Water supply; sewerage, waste management and remediation	06/2020	-7.7	-6.4	1.3
	07/2020	-10.3	-9.9	0.4
	08/2020	-5.2	-4.8	0.4
	09/2020	-10.2	-9.7	0.5
	10/2020	-4.0	-4.5	-0.5

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 <sup>1)</sup>	Average for absolute values <sup>2)</sup>
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.

## Inquiries

Maija Sappinen 029 551 3348  
Heli Suonio 029 551 2481  
Head of Department in  
charge:  
Katri Kaaja

[myynti.teollisuus@stat.fi](mailto:myynti.teollisuus@stat.fi)  
[www.stat.fi](http://www.stat.fi)

Source: Index of turnover in industry 2020, November, Statistics Finland