

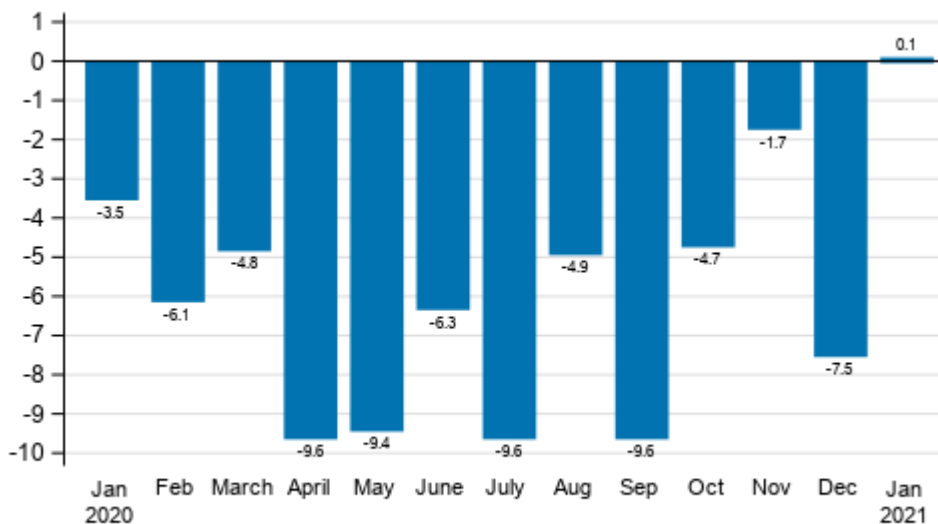
Index of turnover in industry

2021, January

Turnover in industry nearly on level with the year before in January

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) increased in January by 0.1 per cent year-on-year. Among the main industries, turnover grew most in electricity, gas, steam and air conditioning supply, which was 18.9 per cent up on one year ago. Turnover declined most in the chemical industry, by 5.5 per cent from one year earlier. Seasonally adjusted turnover in industry (TOL BCD) grew by 1.9 per cent in January compared with December.

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

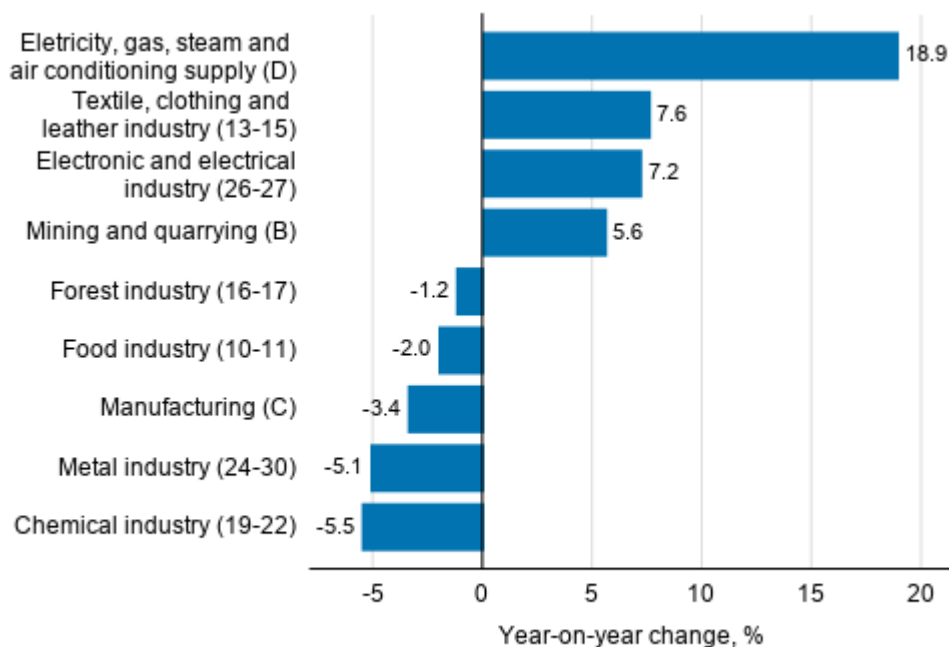


Source: Statistics Finland

After electricity, gas, steam and air conditioning supply, turnover grew next most in the textile, clothing and leather industry, by 7.6 per cent from one year ago. There was also growth in the electronic and electrical industry, by 7.2 per cent, and in mining and quarrying, by 5.6 per cent. In addition to the chemical

industry, turnover decreased in the metal industry by 5.1 per cent, in the food industry by 2.0 per cent, and in the forest industry by 1.2 per cent.

Annual change in working day adjusted turnover in manufacturing by industry, January 2021, % (TOL 2008)

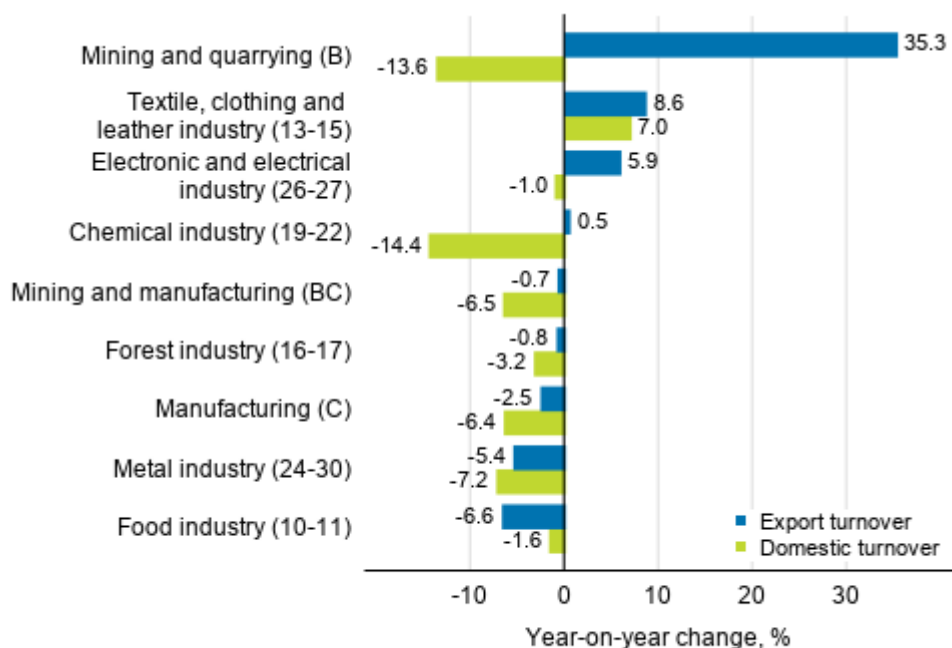


Source: Statistics Finland

Export turnover decreased most in the food industry in January

Export turnover went down in January most in the food industry, by 6.6 per cent from one year back. Export turnover in the metal industry was 5.4 per cent lower and in the forest industry 0.8 per cent lower than one year ago. Export turnover grew most strongly in mining and quarrying, by 35.3 per cent from one year previously. Growth was also recorded in the textile, clothing and leather industry, by 8.6 per cent, and in the electronic and electrical industry, by 5.9 per cent from one year earlier. Export turnover in the chemical industry was 0.5 per cent higher than one year previously.

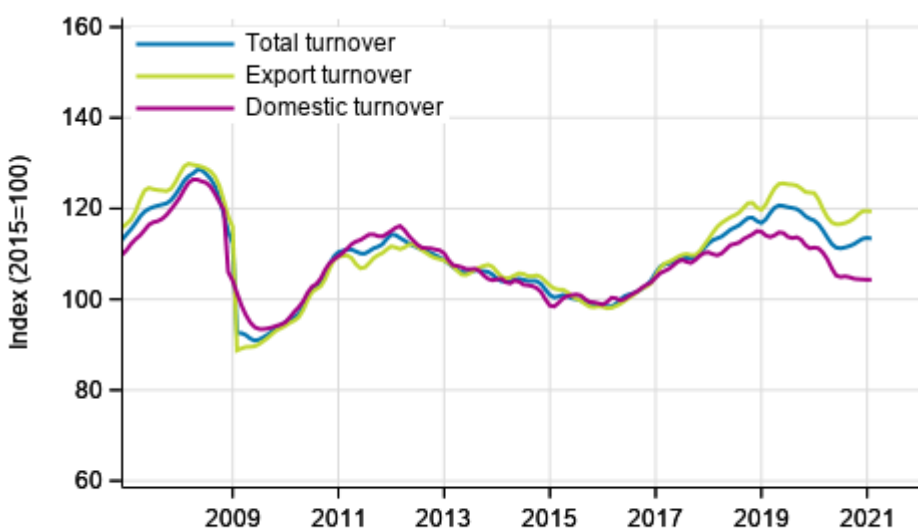
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, January 2021, % (TOL 2008)



Source: Statistics Finland

Domestic turnover decreased in January in nearly all main industries. Growth was seen only in the domestic turnover of the textile, clothing and leather industry, which was 7.0 per cent higher than one year earlier. Domestic turnover decreased strongest in January in the chemical industry, by 14.4 per cent, and in mining and quarrying, by 13.6 per cent from one year ago. Domestic turnover decreased by 7.2 per cent in the metal industry and by 3.2 per cent in the forest industry. Domestic turnover in the food industry was 1.6 per cent lower and in the electrical and electronics industry 1.0 per cent lower than one year earlier.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), 1/2007 to 1/2021, % (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 are released at a delay of around six weeks. The data may become significantly revised particularly on more detailed industry levels in coming months. Revisions to the data may be particularly significant on the more accurate industry levels of export turnover and domestic turnover.

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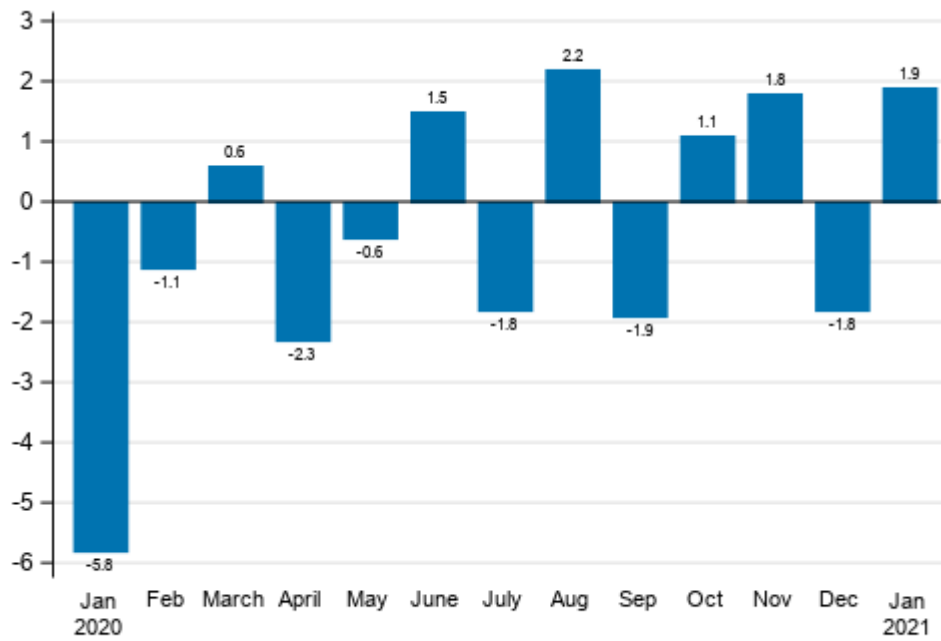
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	02-04/2020	05-07/2020	08-10/2020	11/20-01/21	01/2021
B Mining and quarrying	2.3	19.8	-1.5	7.8	5.6
C Manufacturing	-6.1	-8.6	-6.0	-3.2	-3.4
D Electricity, gas, steam and air conditioning supply	-10.7	-11.0	-9.3	3.0	18.9
E Water supply; sewerage, waste management and remediation act	4.4	-3.7	1.1	5.0	7.3
10-11 Food industry	-1.6	-2.5	-0.3	-4.4	-2.0
13-15 Textile, clothing and leather industry	-6.8	-9.3	1.6	4.7	7.6
16-17 Forest industry	-19.9	-17.0	-11.9	-5.4	-1.2
19-22 Chemical industry	-14.3	-23.7	-18.3	-11.7	-5.5
24-30 Metal industry	1.9	0.4	-0.1	-2.5	-5.1
26-27 Electronic and electrical industry	2.7	7.2	7.6	7.9	7.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	-2.7	-4.3	-3.6	-3.4	-3.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	-6.8	-8.4	-6.5	-3.3	0.1

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 (2021-03-15)	
B Mining and quarrying	08/2020	-3.3	-5.5	-2.2
	09/2020	-4.9	-6.2	-1.3
	10/2020	7.7	7.7	0.0
	11/2020	7.9	6.9	-1.0
	12/2020	12.0	10.6	-1.4
C Manufacturing	08/2020	-6.6	-6.0	0.6
	09/2020	-9.5	-8.8	0.7
	10/2020	-2.4	-3.1	-0.7
	11/2020	-2.4	-2.4	0.0
	12/2020	-3.8	-3.7	0.1
D Electricity, gas, steam and air conditioning supply	08/2020	-3.2	-4.9	-1.7
	09/2020	-4.8	-6.4	-1.6
	10/2020	-14.4	-15.1	-0.7
	11/2020	-12.1	-12.0	0.1
	12/2020	1.8	2.5	0.7
E Water supply; sewerage, waste management and remediation act	08/2020	-2.8	-4.2	-1.4
	09/2020	1.5	2.7	1.2
	10/2020	3.4	5.1	1.7
	11/2020	5.1	5.5	0.4
	12/2020	4.6	3.0	-1.6
10-11 Food industry	08/2020	0.3	0.6	0.3
	09/2020	-0.5	-0.2	0.3
	10/2020	-0.4	-1.2	-0.8
	11/2020	-4.1	-4.1	0.0
	12/2020	-7.0	-6.6	0.4
13-15 Textile, clothing and leather industry	08/2020	-1.1	1.5	2.6
	09/2020	7.0	10.2	3.2
	10/2020	-5.4	-6.6	-1.2
	11/2020	2.8	3.8	1.0
	12/2020	2.4	3.2	0.8
16-17 Forest industry	08/2020	-20.4	-17.5	2.9
	09/2020	-13.4	-9.7	3.7
	10/2020	-8.4	-8.5	-0.1
	11/2020	-6.1	-6.1	0.0
	12/2020	-8.9	-8.9	0.0
19-22 Chemical industry	08/2020	-16.5	-16.9	-0.4
	09/2020	-21.3	-23.8	-2.5
	10/2020	-12.7	-13.6	-0.9
	11/2020	-17.1	-16.8	0.3
	12/2020	-11.6	-11.8	-0.2

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-03-15)	
24-30 Metal industry	08/2020	2.2	2.2	0.0
	09/2020	-5.2	-4.2	1.0
	10/2020	3.2	2.3	-0.9
	11/2020	5.5	5.1	-0.4
	12/2020	-7.1	-6.6	0.5
26-27 Electronic and electrical industry	08/2020	13.8	14.4	0.6
	09/2020	-4.9	-3.9	1.0
	10/2020	14.9	15.1	0.2
	11/2020	17.5	18.4	0.9
	12/2020	1.1	1.0	-0.1
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	08/2020	-5.0	-4.0	1.0
	09/2020	-7.8	-6.5	1.3
	10/2020	0.8	-0.1	-0.9
	11/2020	0.9	0.8	-0.1
	12/2020	-7.5	-7.1	0.4
B-D Total industry excl. Water supply; sewerage, waste management and remediation	08/2020	-5.2	-4.9	0.3
	09/2020	-10.2	-9.6	0.6
	10/2020	-4.0	-4.7	-0.7
	11/2020	-1.6	-1.7	-0.1
	12/2020	-7.7	-7.5	0.2

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 2021, January, Statistics Finland