

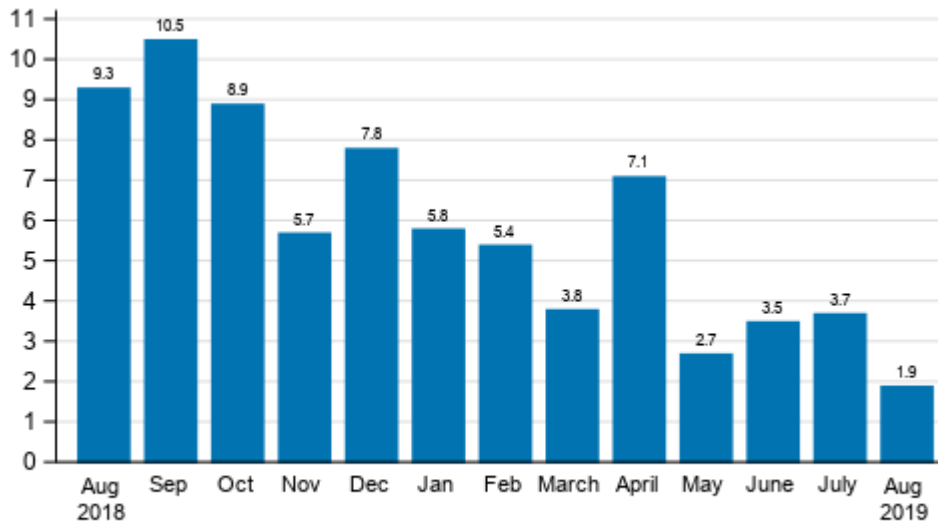
Index of turnover in industry

2019, August

Turnover in manufacturing grew by 1.9 per cent in August

According to Statistics Finland, working day adjusted turnover in manufacturing (TOL BCD) increased in August by 1.9 per cent year-on-year. Among the main manufacturing industries, the growth in working day adjusted turnover was strongest in the electrical and electronics industry, 27.4 per cent. Seasonally adjusted turnover in manufacturing (TOL BCD) grew by 0.1 per cent compared with July.

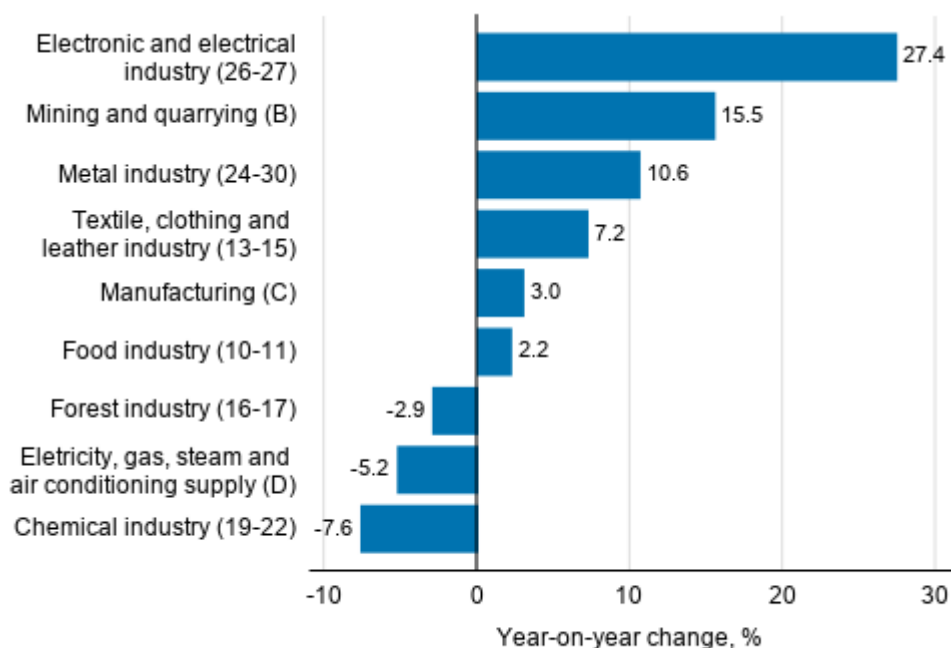
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

In addition to the electrical and electronics industry, among the main industries mining and quarrying and the metal industry also grew strongly, by 15.5 per cent and 10.6 per cent respectively. Turnover decreased most in the chemical industry, by 7.6 per cent from one year back.

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

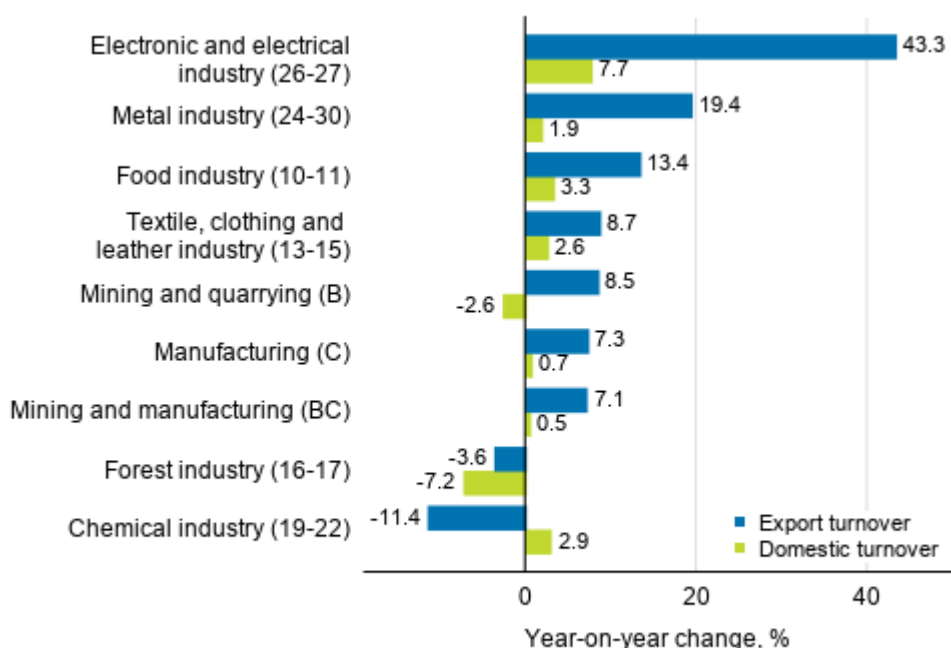


Source: Statistics Finland

Export turnover growing in several main industries in July

Export turnover grew in July most in the electrical and electronics industry, by 43.3 per cent, and in the metal industry, by 19.4 per cent year-on-year. The export turnover of the food industry also grew, by 13.4 per cent. Export turnover decreased in the chemical industry, by 11.4 per cent, and in the forest industry, by 3.6 per cent, compared with the respective period of the year before.

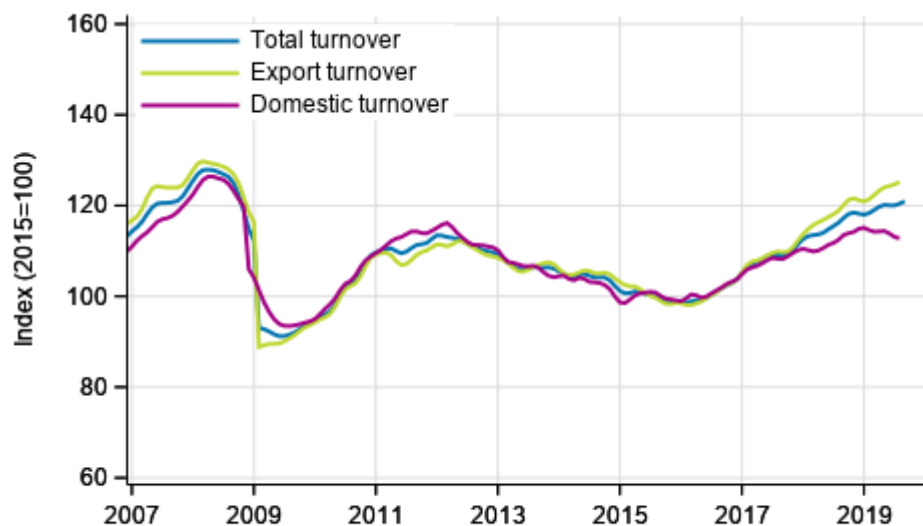
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, July 2019, % (TOL 2008)



Source: Statistics Finland

Domestic turnover grew in most main industries in July. Growth was strongest in the electrical and electronics industry, 7.7 per cent from twelve months earlier. By contrast, domestic turnover decreased from one year ago in the forest industry, by 7.2 per cent, and in mining and quarrying, by 2.6 per cent.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), January 2007 to July-August 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.

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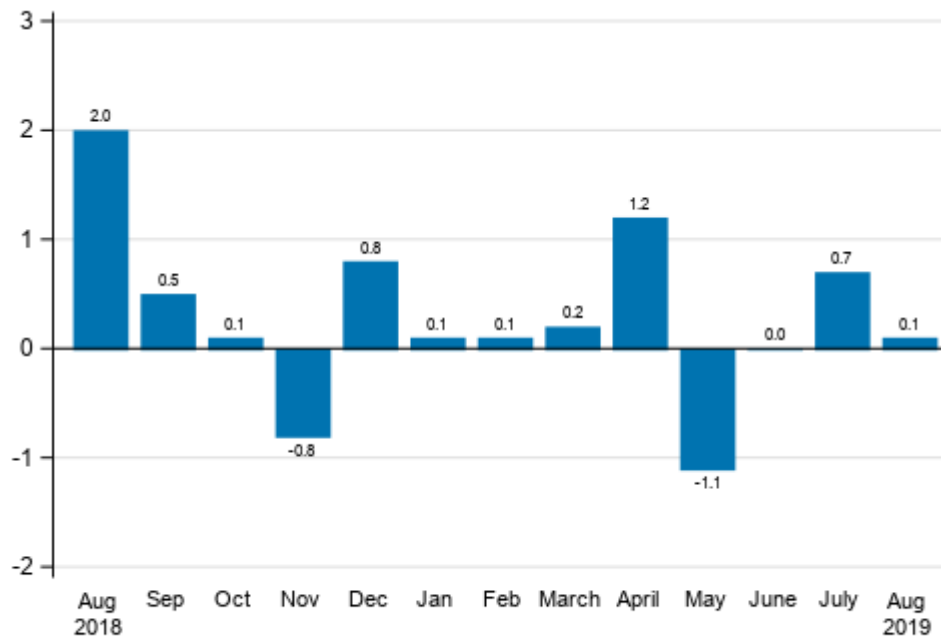
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	09-11/2018	12/18-02/19	03-05/2019	06-08/2019		
B Mining and quarrying	0.6	3.2	-9.3	-3.1	-3.5	15.5
C Manufacturing	8.2	3.4	5.6	3.7	4.6	3.0
D Electricity, gas, steam and air conditioning supply	11.2	15.8	1.5	-2.6	3.9	-5.2
E Water supply; sewerage, waste management and remediation act	4.0	0.4	2.9	0.1	1.2	2.8
10-11 Food industry	1.0	1.9	3.6	2.9	2.7	2.2
13-15 Textile, clothing and leather industry	0.5	-0.6	-0.5	4.7	1.4	7.2
16-17 Forest industry	6.2	6.4	3.4	-4.5	0.9	-2.9
19-22 Chemical industry	17.3	2.0	13.4	-1.9	5.0	-7.6
24-30 Metal industry	7.7	4.9	4.3	10.6	6.9	10.6
26-27 Electronic and electrical industry	9.0	8.5	3.9	32.1	16.6	27.4
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	8.4	5.1	4.8	6.6	5.5	6.6
B-D Total industry excl. Water supply; sewerage, waste management and remediation	8.3	6.4	4.5	3.0	4.2	1.9

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 (2019-10-15)	
B Mining and quarrying	03/2019	1.2	-3.6	-4.8
	04/2019	6.5	0.9	-5.6
	05/2019	-15.1	-25.7	-10.6
	06/2019	-14.8	-22.8	-8.0
	07/2019	-2.3	1.8	4.1
C Manufacturing	03/2019	6.7	7.1	0.4
	04/2019	6.1	6.5	0.4
	05/2019	2.9	3.0	0.1
	06/2019	4.4	3.7	-0.7
	07/2019	4.5	4.4	-0.1
D Electricity, gas, steam and air conditioning supply	03/2019	-4.0	-5.7	-1.7
	04/2019	5.0	4.1	-0.9
	05/2019	12.8	10.5	-2.3
	06/2019	1.7	-1.0	-2.7
	07/2019	-2.0	-1.1	0.9
E Water supply; sewerage, waste management and remediation act	03/2019	0.9	1.5	0.6
	04/2019	7.4	6.2	-1.2
	05/2019	2.4	1.0	-1.4
	06/2019	1.7	-0.4	-2.1
	07/2019	-1.8	-2.4	-0.6
10-11 Food industry	03/2019	-0.3	-0.7	-0.4
	04/2019	7.5	10.1	2.6
	05/2019	0.6	1.7	1.1
	06/2019	4.0	4.1	0.1
	07/2019	2.4	2.6	0.2
13-15 Textile, clothing and leather industry	03/2019	1.2	1.5	0.3
	04/2019	-1.2	0.0	1.2
	05/2019	-1.6	-2.9	-1.3
	06/2019	2.0	1.6	-0.4
	07/2019	4.0	5.0	1.0
16-17 Forest industry	03/2019	6.0	5.8	-0.2
	04/2019	3.1	2.6	-0.5
	05/2019	1.9	1.8	-0.1
	06/2019	-5.7	-5.8	-0.1
	07/2019	-4.7	-4.6	0.1
19-22 Chemical industry	03/2019	13.1	13.9	0.8
	04/2019	11.7	11.3	-0.4
	05/2019	14.9	14.7	-0.2
	06/2019	7.9	7.8	-0.1
	07/2019	-6.1	-6.0	0.1

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2019-10-15)	
24-30 Metal industry	03/2019	1.4	2.1	0.7
	04/2019	10.8	11.8	1.0
	05/2019	-0.7	-0.5	0.2
	06/2019	7.9	6.5	-1.4
	07/2019	16.1	15.9	-0.2
26-27 Electronic and electrical industry	03/2019	0.3	0.5	0.2
	04/2019	19.8	20.6	0.8
	05/2019	-9.8	-8.5	1.3
	06/2019	33.3	32.0	-1.3
	07/2019	36.8	36.6	-0.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	03/2019	4.2	5.0	0.8
	04/2019	8.4	8.9	0.5
	05/2019	0.8	0.9	0.1
	06/2019	5.9	5.0	-0.9
	07/2019	8.6	8.3	-0.3
B-D Total industry excl. Water supply; sewerage, waste management and remediation	03/2019	3.6	3.8	0.2
	04/2019	7.0	7.1	0.1
	05/2019	3.0	2.7	-0.3
	06/2019	4.5	3.5	-1.0
	07/2019	3.6	3.7	0.1

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	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, August, Statistics Finland