

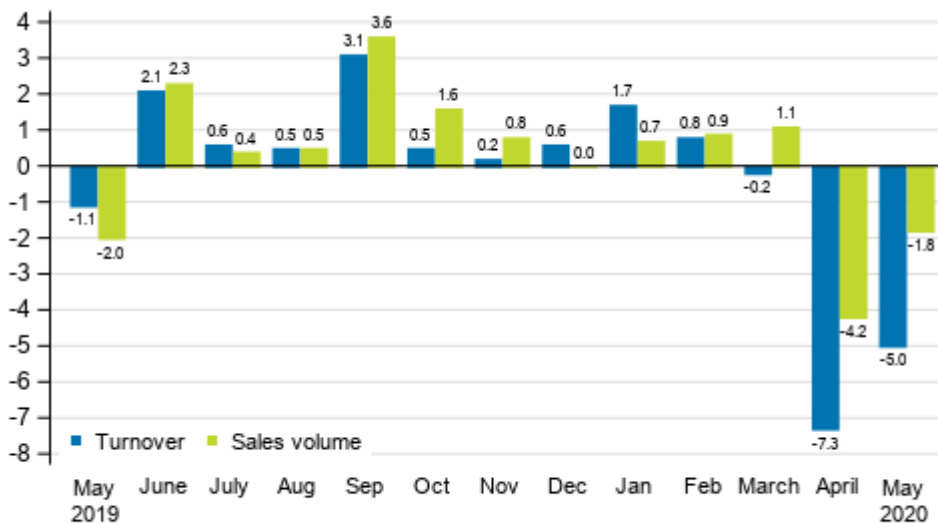
Turnover of trade

2020, May

Turnover and sales volume in trade fell in May

According to Statistics Finland, turnover in total trade adjusted for working days fell in May by 5.0 per cent from May 2019. Over the same period, the working day adjusted volume of sales, from which the impact of prices has been eliminated, decreased by 1.8 per cent. The upturn in retail trade stimulated the development of both turnover and sales volume in May. Turnover and sales volume in wholesale and motor vehicle trade were still falling in May. The exceptional situation caused by coronavirus had an effect on the development of trade industries.

Annual change in working day adjusted turnover and sales volume in total trade (G), %

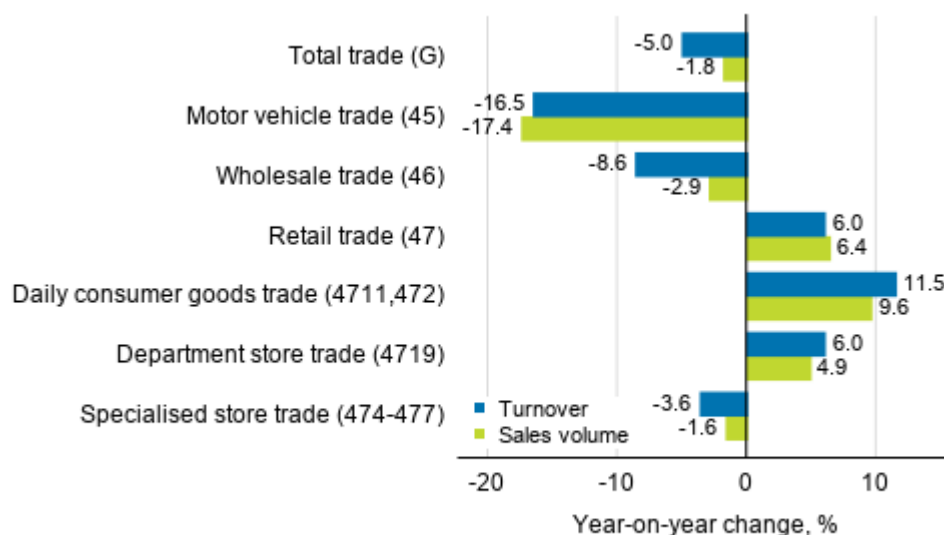


Source: Statistics Finland

Turnover adjusted for working days decreased by 8.6 per cent in wholesale trade in May, while at the same time the sales volume only declined by 2.9 per cent. As in April, trade developed weakest in May in motor vehicle trade, where turnover adjusted for working days went down by 16.5 per cent and sales volume by 17.4 per cent year-on-year. In contrast, working day adjusted turnover in retail trade increased by 6.0 per cent and sales volume by 6.4 per cent. The growth in retail trade was due to positive development in daily consumer goods trade and department store trade, while turnover still contracted in specialised

store trade. In daily consumer goods trade, working day adjusted turnover grew by as much as 11.5 per cent and sales volume by 9.6 per cent. In May, turnover in department store trade grew by 6.0 per cent, while turnover in specialised store trade contracted by 3.6 per cent over the same period. The working day adjusted development of trade was strengthened by May Day falling on a Friday and the number of weekends in May 2020 compared to May 2019.

Annual change in working day adjusted turnover and sales volume in industries of trade, May 2020, % (TOL 2008)

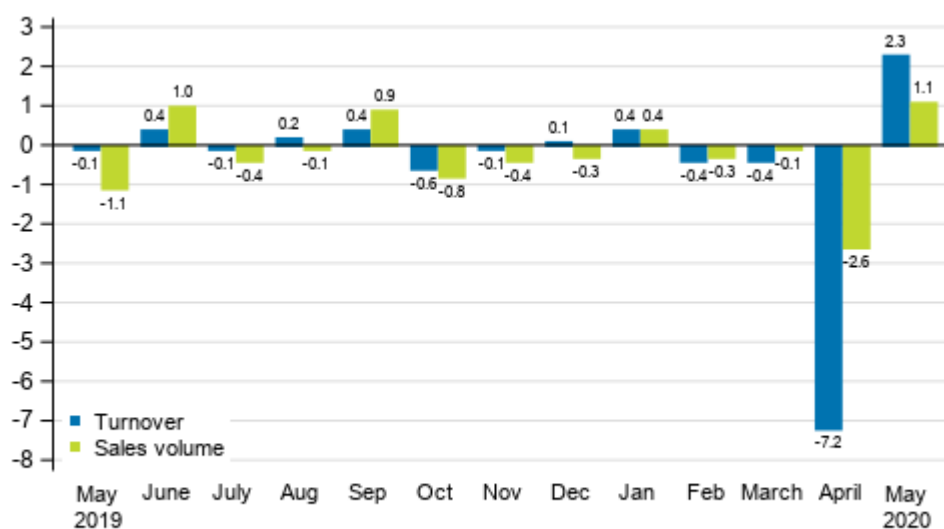


Source: Statistics Finland

Turnover and sales volume grew month-on-month

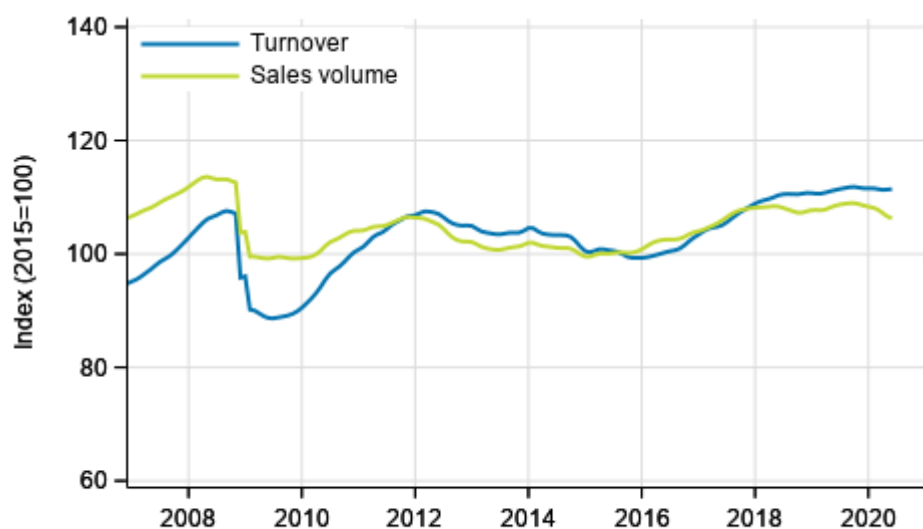
Seasonally adjusted turnover in total trade grew by 2.3 per cent in May compared to April. Sales volume grew by 1.1 per cent during the same period. In April, turnover fell by 7.2 per cent and sales volume by 2.6 per cent from the month before.

Change in seasonally adjusted turnover and sales volume in total trade (G) from the previous month, %



Source: Statistics Finland

Trend of turnover and sales volume in total trade



Source: Statistics Finland

The calculation of indices of turnover of trade is based on the Tax Administration’s data on self-assessed taxes, which are supplemented with Statistics Finland’s sales inquiry. The volume index of sales is calculated by removing the effect of price changes from the value index series.

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 and sales volume in industries of trade, % (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⁾
		06-08/2019	09-11/2019	12/19-02/20	03-05/2020		
G Total trade	Turnover	1.0	1.2	1.0	-4.2	-2.2	-5.0
	Sales volume	1.1	2.0	0.5	-1.6	-0.7	-1.8
45 Motor vehicle trade	Turnover	1.8	6.9	6.8	-13.7	-6.5	-16.5
	Sales volume	1.8	6.5	5.8	-14.4	-7.3	-17.4
46 Wholesale trade	Turnover	-0.7	-1.1	-0.6	-5.7	-3.8	-8.6
	Sales volume	-0.7	0.2	-0.9	-0.9	-0.8	-2.9
47 Retail trade	Turnover	3.5	2.8	1.9	2.7	2.9	6.0
	Sales volume	3.4	3.1	1.8	2.6	2.7	6.4
Daily consumer goods trade (4711, 472) ²⁾	Turnover	2.1	2.8	2.9	8.6	6.9	11.5
	Sales volume	0.2	1.2	0.8	6.8	4.9	9.6
Department store trade (4719) ³⁾	Turnover	6.8	4.7	0.5	-2.9	-0.9	6.0
	Sales volume	6.0	4.0	-0.8	-3.9	-1.9	4.9
Specialised store trade (474-477) ⁴⁾	Turnover	4.2	2.7	2.9	-3.9	-0.5	-3.6
	Sales volume	6.0	4.3	4.3	-2.2	1.1	-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.

2) According to the Structural business and financial statement statistics, the share of daily consumer goods (4711, 472) of turnover in retail trade was 50.9 per cent in 2018.

3) According to the Structural business and financial statement statistics, the share of retail sale in department stores (4719) of turnover in retail trade was 9.6 per cent in 2018.

4) According to the Structural business and financial statement statistics, the share of retail sale in specialised stores (474-477) of turnover in retail trade was 35.2 per cent in 2018.

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).

Revision of annual changes in working day adjusted turnover in industries of trade¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-07-15)	
G Total trade	12/2019	0.1	0.6	0.5
	01/2020	2.1	1.7	-0.4
	02/2020	1.2	0.8	-0.4
	03/2020	-2.1	-0.2	1.9
	04/2020	-6.2	-7.3	-1.1
45 Motor vehicle trade	12/2019	9.5	9.6	0.1
	01/2020	4.3	3.7	-0.6
	02/2020	8.2	7.3	-0.9
	03/2020	-4.6	-3.2	1.4
	04/2020	-22.3	-20.9	1.4
46 Wholesale trade	12/2019	-2.0	-0.7	1.3
	01/2020	0.7	0.7	0.0
	02/2020	-1.3	-1.9	-0.6
	03/2020	-2.4	-0.7	1.7
	04/2020	-5.1	-7.8	-2.7
47 Retail trade	12/2019	0.6	0.0	-0.6
	01/2020	3.6	2.7	-0.9
	02/2020	3.5	3.9	0.4
	03/2020	-0.2	1.9	2.1
	04/2020	-1.3	-0.2	1.1
Daily consumer goods trade (4711, 472)	12/2019	1.9	1.6	-0.3
	01/2020	3.8	4.3	0.5
	02/2020	2.6	3.4	0.8
	03/2020	6.4	7.7	1.3
	04/2020	6.2	6.5	0.3
Department store trade (4719)	12/2019	-2.3	-2.0	0.3
	01/2020	-0.3	-0.8	-0.5
	02/2020	5.2	6.5	1.3
	03/2020	-12.0	-11.7	0.3
	04/2020	-5.2	-3.9	1.3
Specialised store trade (474-477)	12/2019	-0.3	-0.6	-0.3
	01/2020	5.7	2.7	-3.0
	02/2020	5.9	8.4	2.5
	03/2020	-6.3	-0.6	5.7
	04/2020	-9.2	-7.4	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.

Revision of long-term annual changes in working day adjusted turnover in industries of trade

Industry / Year		Average ¹⁾	Average for absolute values ²⁾
G Total trade	2016	0.3	0.7
	2017	0.0	0.6
	2018	0.2	0.6
45 Motor vehicle trade	2016	0.3	0.8
	2017	0.1	0.6
	2018	0.6	1.1
46 Wholesale trade	2016	0.7	1.0
	2017	0.0	0.8
	2018	0.3	0.8
47 Retail trade	2016	-0.2	0.7
	2017	-0.2	0.6
	2018	-0.1	0.5
Daily consumer goods trade (4711, 472)	2016	-0.3	0.5
	2017	-0.2	0.5
	2018	0.3	0.4
Department store trade (4719)	2016	-0.4	0.4
	2017	0.1	0.9
	2018	-0.3	0.3

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: Turnover of trade, Statistics Finland