

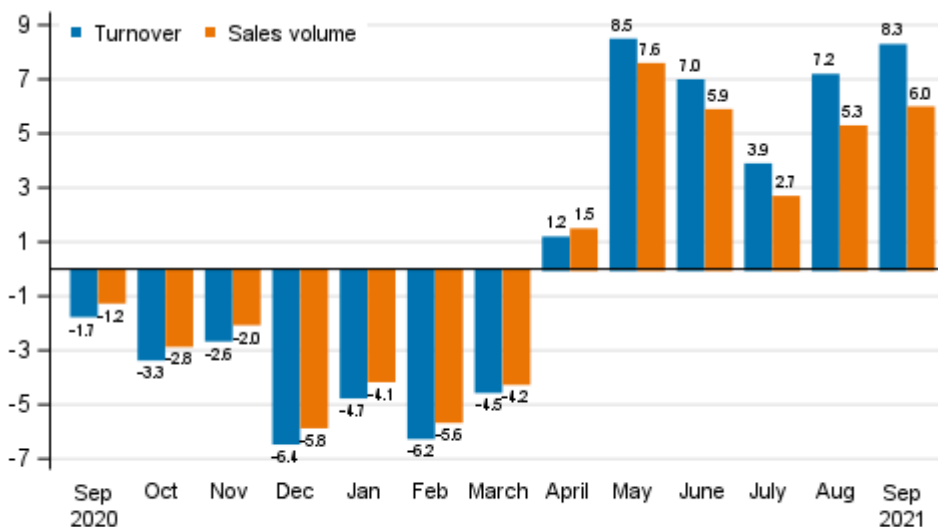
Index of turnover of construction

2021, September

Turnover of construction grew by 8.3 per cent in September

According to Statistics Finland, working day adjusted turnover of construction enterprises grew by 8.3 per cent in September compared to the year before. The volume of sales, from which the impact of price changes has been eliminated, increased by 6.0 per cent. Turnover adjusted for working days continued to grow in all construction industries.

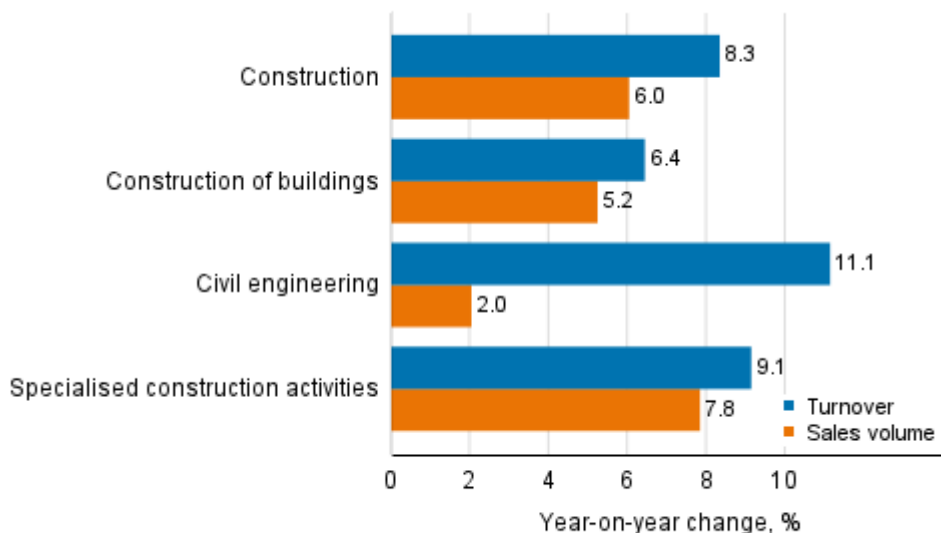
Annual change in working day adjusted turnover and sales volume of construction, %



Source: Statistics Finland

Among construction industries, turnover grew strongest in civil engineering, where working day adjusted turnover increased by 11.1 per cent from one year ago. The sales volume in the industry grew by 2.0 per cent. The lower growth in the sales volume compared to turnover is explained by the risen costs of civil engineering in September. Working day adjusted turnover in building construction grew by 6.4 per cent and sales volume by 5.2 per cent compared to one year ago. The working day adjusted turnover of specialised construction activities grew by 9.1 per cent and sales volume by 7.8 per cent from the year before.

Annual change in working day adjusted turnover and sales volume of construction, September 2021, %

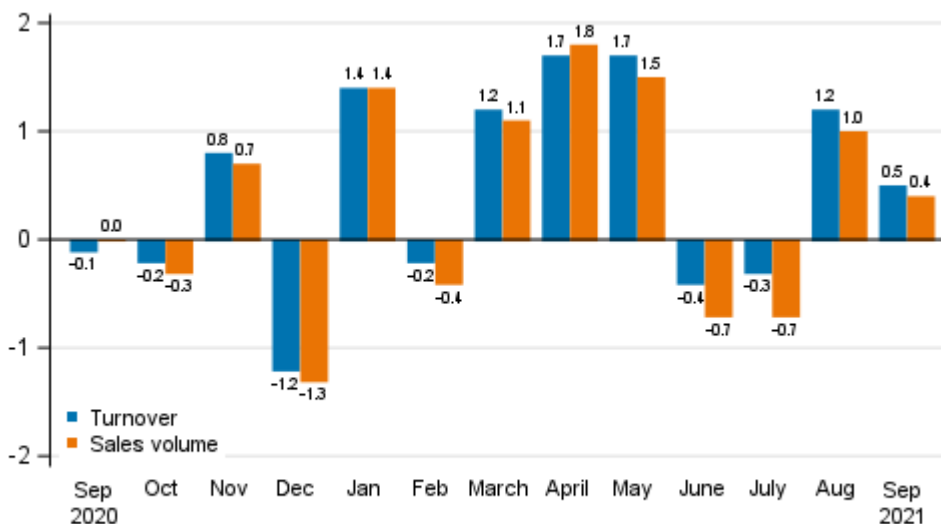


Source: Statistics Finland

Turnover in construction grew compared to August

Seasonally adjusted turnover in construction grew by 0.5 per cent in September compared to August. Seasonally adjusted sales volume grew by 0.4 per cent from the previous month.

Change in seasonally adjusted turnover and sales volume of construction from the previous month, %



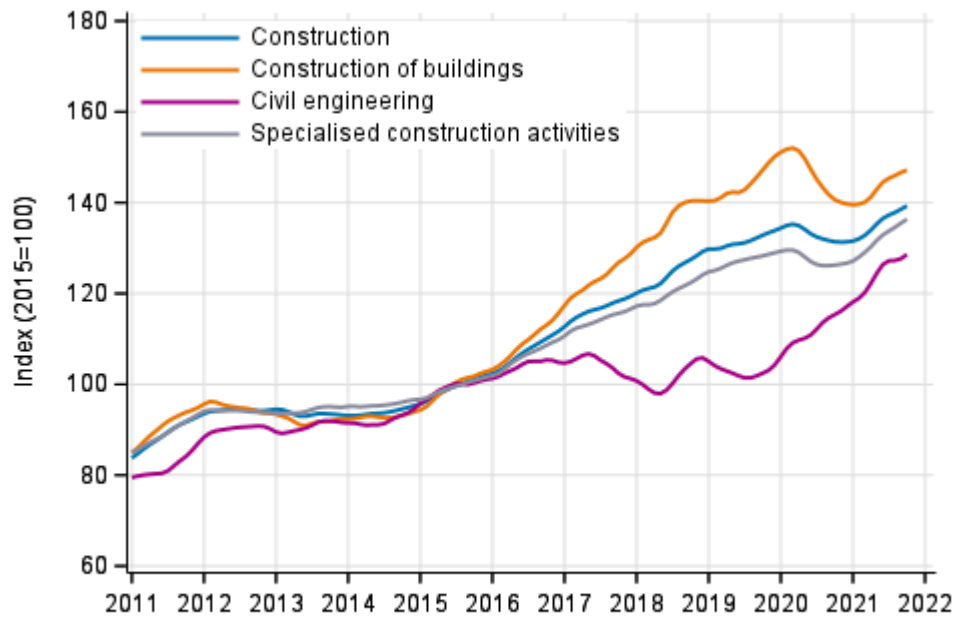
Source: Statistics Finland

The calculation of indices of turnover of construction is based on the Tax Administration’s data on self-assessed taxes, which are supplemented with Statistics Finland’s sales inquiry. The monthly turnover of construction enterprises can have even large variations due to invoicing practices. The final invoice for major projects may be recorded in the sales of one month, even if the project 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.

Trends in turnover of construction by industry (TOL 2008)



Source: Statistics Finland

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Appendix table 1. Annual change in working day adjusted turnover and sales volume in sectors of construction, % (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⁾
		10-12/2020	01-03/2021	04-06/2021	07-09/2021		
F Construction	Turnover	-4.2	-5.1	5.7	6.5	2.8	8.3
	Sales volume	-3.6	-4.6	5.1	4.7	2.2	6.0
41 Construction of buildings	Turnover	-8.6	-10.1	-0.4	4.6	-1.7	6.4
	Sales volume	-8.6	-9.9	-0.4	3.7	-2.0	5.2
42 Civil engineering	Turnover	12.4	4.7	22.8	6.1	11.5	11.1
	Sales volume	13.7	2.9	13.4	-2.6	4.1	2.0
43 Specialised construction activities	Turnover	-4.0	-2.7	7.4	8.8	4.9	9.1
	Sales volume	-4.0	-2.4	7.4	7.8	4.6	7.8

1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

Revisions in these statistics

The data of the statistics have become revised according to the table below. Revisions to annual changes in all industries published from the statistics are presented in the StatFin database tables on the [monthly level](#) and on the [annual level](#). For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revisions to annual changes in working day adjusted turnover in sectors of construction¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-11-12)	
F Construction	04/2021	0.7	1.2	0.5
	05/2021	7.9	8.5	0.6
	06/2021	7.4	7.0	-0.4
	07/2021	6.3	3.9	-2.4
	08/2021	6.8	7.2	0.4
41 Construction of buildings	04/2021	-6.6	-6.5	0.1
	05/2021	3.7	3.8	0.1
	06/2021	-0.7	1.3	2.0
	07/2021	4.3	1.1	-3.2
	08/2021	8.0	6.1	-1.9
42 Civil engineering	04/2021	18.9	25.3	6.4
	05/2021	24.8	26.2	1.4
	06/2021	31.0	18.7	-12.3
	07/2021	5.5	2.6	-2.9
	08/2021	5.8	4.5	-1.3
43 Specialised construction activities	04/2021	5.6	5.0	-0.6
	05/2021	6.8	7.9	1.1
	06/2021	7.6	9.0	1.4
	07/2021	8.6	7.4	-1.2
	08/2021	6.2	9.8	3.6

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 construction

Industry/Year		Average ¹⁾	Average for absolute values ²⁾
F Construction	2017	-1.5	1.5
	2018	-0.6	1.2
	2019	-0.7	1.7
41 Construction of buildings	2017	-1.9	1.9
	2018	-0.4	1.8
	2019	-0.6	1.7
42 Civil engineering	2017	-0.4	2.3
	2018	-3.6	3.6
	2019	-3.9	4.3
43 Specialised construction activities	2017	-1.6	1.6
	2018	-0.2	1.0
	2019	0.3	2.3

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: Index of turnover of construction, Statistics Finland