

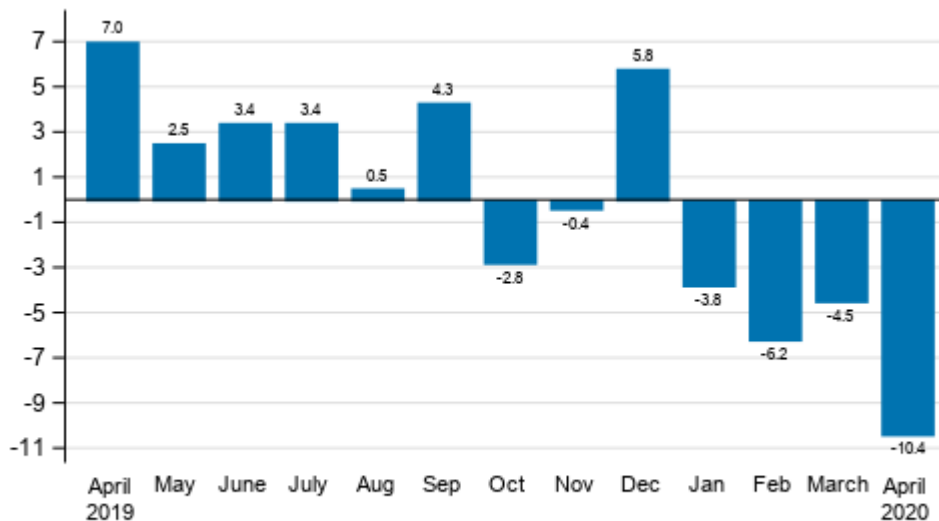
Index of turnover in industry

2020, April

Turnover in industry decreased by 10.4 per cent in April

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in April by 10.4 per cent year-on-year. Among the main industries, turnover decreased most in the chemical industry, by 22.7 per cent from one year ago, which was influenced by the drop in the price of oil in addition to the exceptional situation caused by the coronavirus. Seasonally adjusted turnover in industry (TOL BCD) fell by 3.0 per cent compared with March.

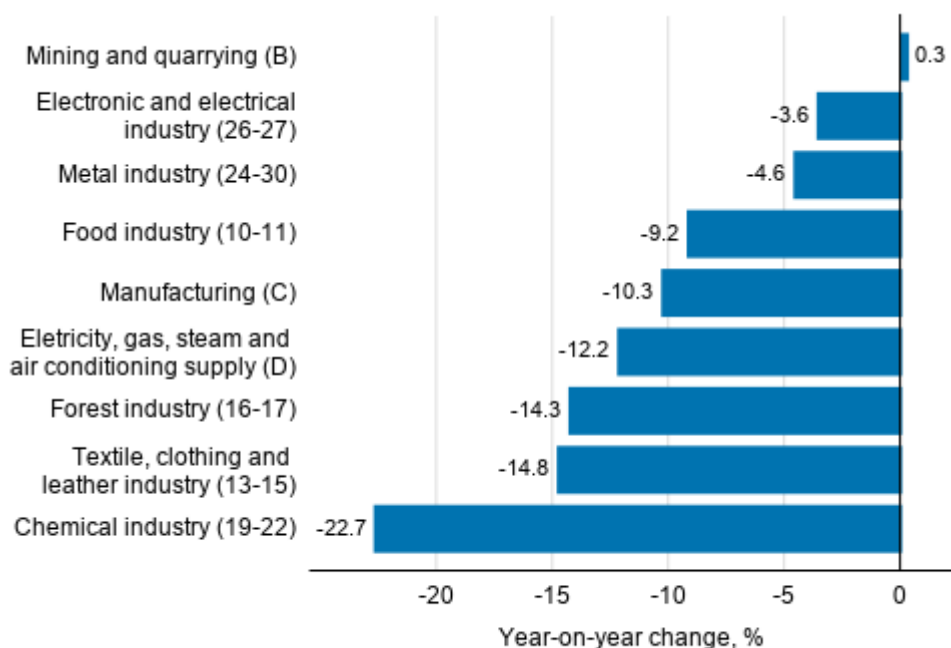
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

The exceptional situation caused by the coronavirus had an effect in April on the turnover of manufacturing not only in the chemical industry but also in other main industries. Turnover in the textile, clothing and leather industry was 14.8 per cent lower and in the forest industry 14.3 per cent lower than in April one year earlier. The turnover of electricity, gas, steam and air conditioning supply declined by 12.2 per cent and that of the food industry by 9.2 per cent from one year back. The turnover of the metal industry went down by 4.6 per cent and that of the electrical and electronics industry by 3.6 per cent. Turnover grew slightly only in mining and quarrying, by 0.3 per cent from one year ago.

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

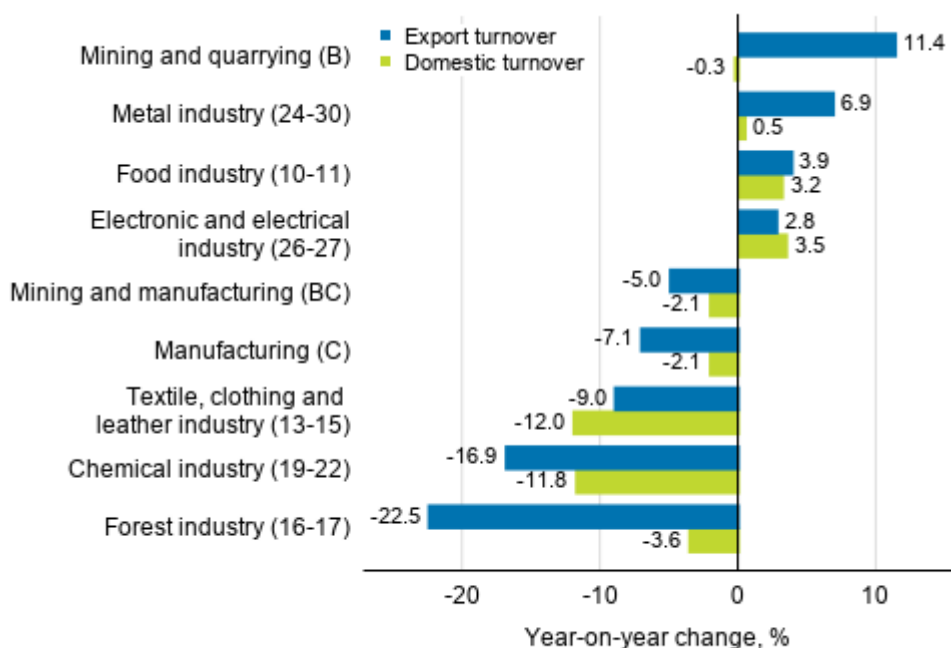


Source: Statistics Finland

Export turnover decreased most in the forest industry in March

Among the main industries, export turnover adjusted for working days decreased in March most in the forest industry, by 22.5 per cent, and in the chemical industry, by 16.9 per cent from one year ago. In addition, export turnover in the textiles, clothing and leather industry was 9.0 per cent lower than one year ago. In contrast, the export turnover of mining and quarrying increased most in March, by 11.4 per cent year-on-year. Export turnover also grew in the industry of mining and quarrying, by 6.9 per cent, in the food industry, by 3.9 per cent, and in the electrical and electronics industry, by 2.8 per cent year-on-year.

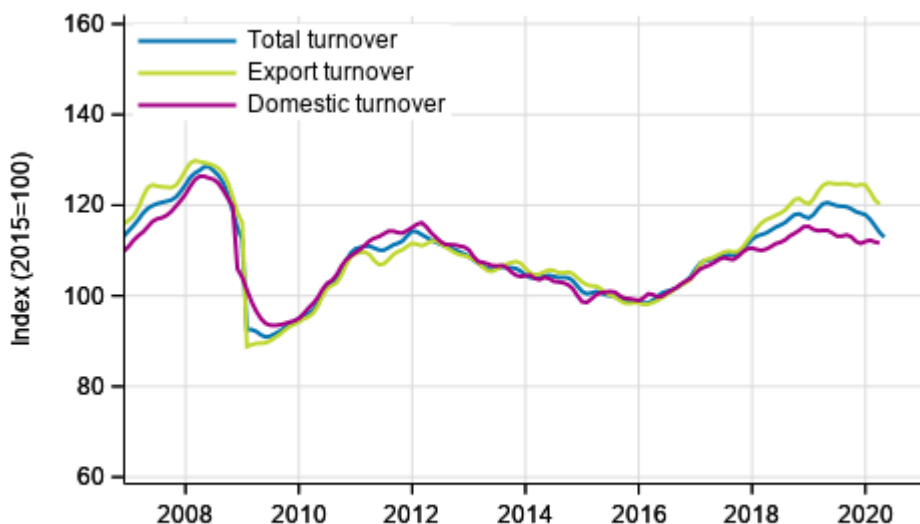
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, March 2020, % (TOL 2008)



Source: Statistics Finland

Among the main industries, turnover in Finland decreased most in March in the textile, clothing and leather industry, by 12.0 per cent, and in the chemical industry, by 11.8 per cent from the previous year. In turn, the domestic turnover of the electrical and electronics industry grew by 3.5 per cent and that of the food industry by 3.2 per cent.

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

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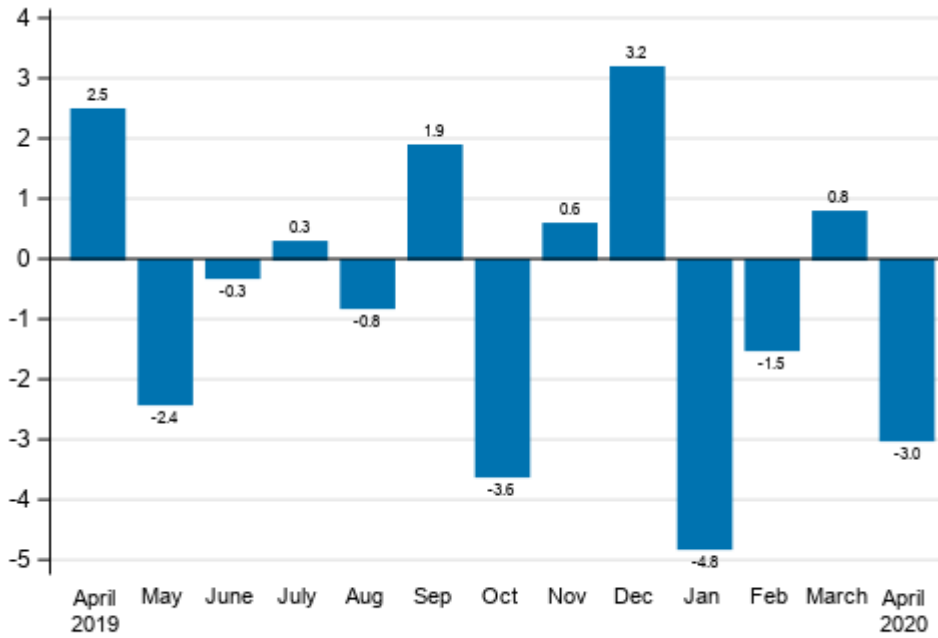
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	05-07/2019	08-10/2019	11/19-01/20	02-04/2020		
B Mining and quarrying	-17.6	9.0	-2.0	2.4	3.3	0.3
C Manufacturing	3.6	0.5	1.7	-6.2	-5.3	-10.3
D Electricity, gas, steam and air conditioning supply	1.6	-0.4	-9.7	-11.4	-13.9	-12.2
E Water supply; sewerage, waste management and remediation act	-0.8	0.9	-0.3	4.8	3.9	-7.0
10-11 Food industry	2.7	2.6	3.0	-1.3	0.0	-9.2
13-15 Textile, clothing and leather industry	1.1	3.8	-2.9	-6.2	-5.6	-14.8
16-17 Forest industry	-3.0	-7.2	-11.2	-20.1	-17.8	-14.3
19-22 Chemical industry	5.7	-3.1	-2.6	-14.4	-12.8	-22.7
24-30 Metal industry	6.7	5.2	11.5	1.5	2.8	-4.6
26-27 Electronic and electrical industry	20.1	13.9	24.2	0.3	-0.4	-3.6
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	4.5	1.9	4.8	-3.0	-1.8	-6.4
B-D Total industry excl. Water supply; sewerage, waste management and remediation	3.1	0.7	0.8	-7.0	-6.2	-10.4

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 (2020-06-15)	
B Mining and quarrying	11/2019	11.6	2.7	-8.9
	12/2019	-13.8	-11.4	2.4
	01/2020	8.1	6.2	-1.9
	02/2020	1.2	0.8	-0.4
	03/2020	-1.4	5.8	7.2
C Manufacturing	11/2019	0.7	-0.1	-0.8
	12/2019	8.0	7.1	-0.9
	01/2020	-2.3	-2.4	-0.1
	02/2020	-0.9	-2.7	-1.8
	03/2020	-6.2	-5.5	0.7
D Electricity, gas, steam and air conditioning supply	11/2019	3.2	2.1	-1.1
	12/2019	-8.7	-8.7	0.0
	01/2020	-20.1	-20.0	0.1
	02/2020	-9.2	-12.8	-3.6
	03/2020	-8.5	-9.2	-0.7
E Water supply; sewerage, waste management and remediation act	11/2019	-3.1	-5.9	-2.8
	12/2019	3.1	3.8	0.7
	01/2020	0.2	0.7	0.5
	02/2020	11.4	11.6	0.2
	03/2020	5.3	11.3	6.0
10-11 Food industry	11/2019	4.0	3.9	-0.1
	12/2019	0.7	1.1	0.4
	01/2020	4.6	4.4	-0.2
	02/2020	4.2	3.2	-1.0
	03/2020	2.8	3.3	0.5
13-15 Textile, clothing and leather industry	11/2019	-2.7	-2.8	-0.1
	12/2019	-3.5	-2.5	1.0
	01/2020	-5.8	-3.7	2.1
	02/2020	5.2	7.5	2.3
	03/2020	-11.5	-10.8	0.7
16-17 Forest industry	11/2019	-9.2	-10.1	-0.9
	12/2019	-12.1	-12.8	-0.7
	01/2020	-10.6	-10.6	0.0
	02/2020	-28.7	-29.4	-0.7
	03/2020	-16.8	-16.8	0.0
19-22 Chemical industry	11/2019	-3.1	-3.2	-0.1
	12/2019	3.8	2.7	-1.1
	01/2020	-5.6	-7.6	-2.0
	02/2020	-3.0	-4.4	-1.4
	03/2020	-14.8	-15.0	-0.2

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-06-15)	
24-30 Metal industry	11/2019	6.1	5.2	-0.9
	12/2019	22.2	20.9	-1.3
	01/2020	6.3	6.9	0.6
	02/2020	10.3	7.4	-2.9
	03/2020	1.3	2.6	1.3
26-27 Electronic and electrical industry	11/2019	25.5	26.0	0.5
	12/2019	45.4	45.1	-0.3
	01/2020	-3.2	-2.8	0.4
	02/2020	5.0	3.3	-1.7
	03/2020	1.5	1.7	0.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	11/2019	2.2	1.5	-0.7
	12/2019	11.6	10.4	-1.2
	01/2020	2.3	1.9	-0.4
	02/2020	1.2	-1.0	-2.2
	03/2020	-2.0	-1.4	0.6
B-D Total industry excl. Water supply; sewerage, waste management and remediation	11/2019	0.4	-0.4	-0.8
	12/2019	6.7	5.8	-0.9
	01/2020	-3.5	-3.8	-0.3
	02/2020	-4.2	-6.2	-2.0
	03/2020	-5.1	-4.5	0.6

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 turnover in sectors of manufacturing

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
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.

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