

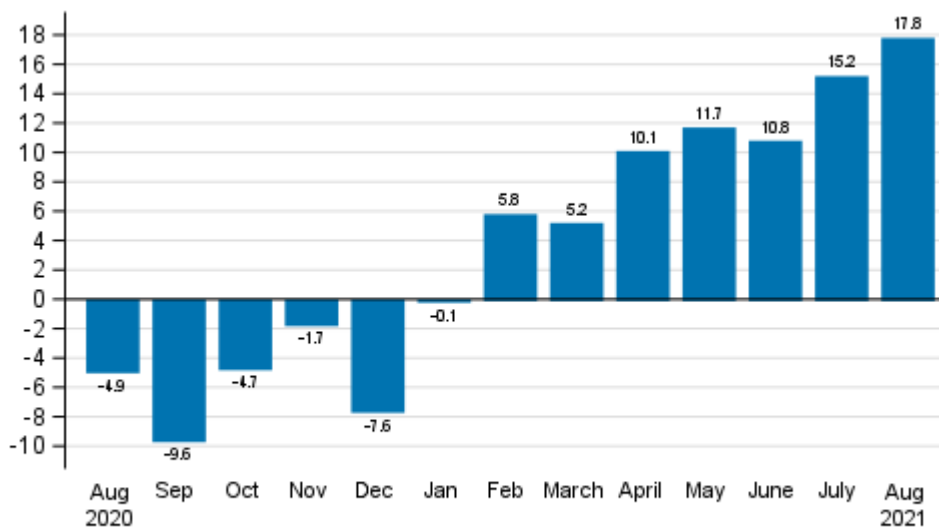
Index of turnover in industry

2021, August

Turnover in industry grew by 17.8 per cent in August

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) increased in August by 17.8 per cent year-on-year. Turnover grew in nearly all main industries. The development was partly due to the exceptional situation caused by the coronavirus one year earlier. Of the main industries, turnover increased most in the chemical industry, by 27.9 per cent, and in the forest industry, by 27.0 per cent from one year earlier. Seasonally adjusted turnover in industry (TOL BCD) grew by 2.8 per cent in August compared to July.

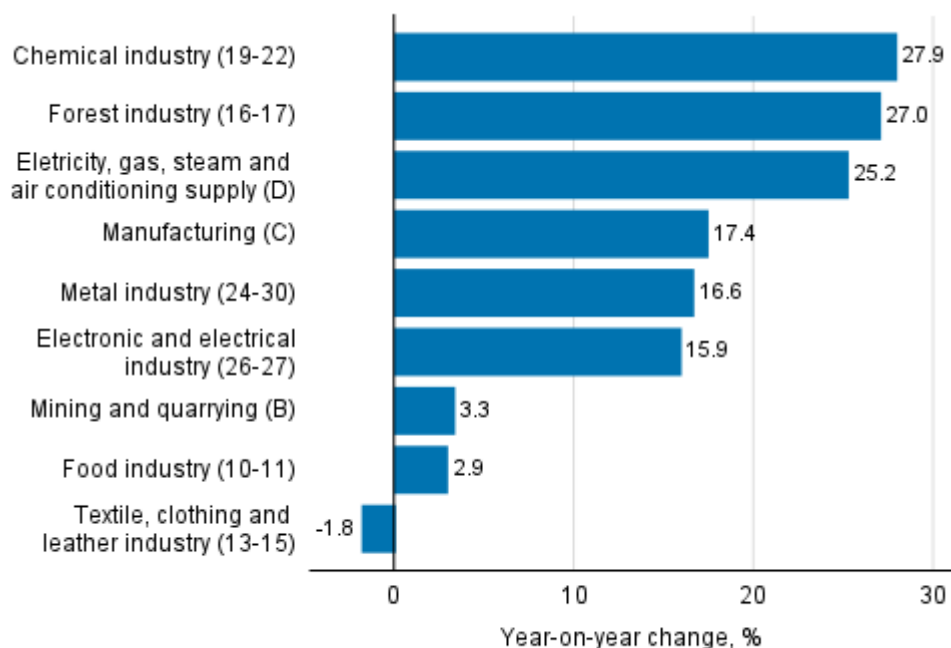
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

Working day adjusted turnover in electricity, gas, steam and air conditioning supply grew by 25.2 per cent in August from one year back. In the metal industry, turnover was 16.6 per cent higher and in the electronic and electrical industry 15.9 per cent higher than one year previously. Turnover also increased in the industry of mining and quarrying, by 3.3 per cent, and in the food industry, by 2.9 per cent year-on-year. Turnover decreased only in the textile, clothing and leather industry, by 1.8 per cent from one year ago.

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

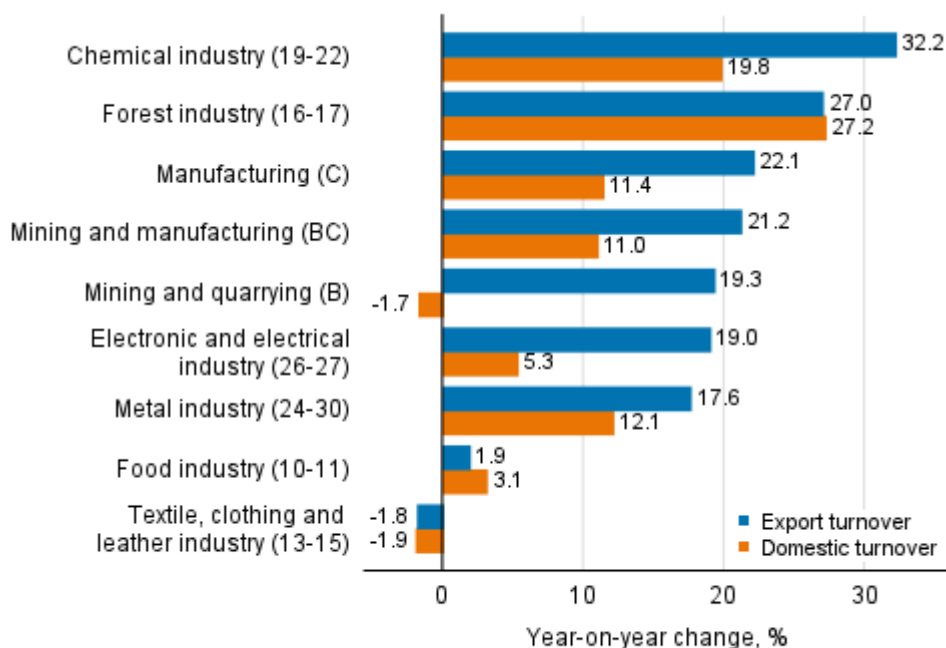


Source: Statistics Finland

Export turnover grew in August in nearly all main industries

Export turnover increased in August most in the chemical industry, by 32.2 per cent from one year earlier. Export turnover in the forest industry grew by 27.0 per cent and export turnover in mining and quarrying by 19.3 per cent. In the electronic and electrical industry, the growth amounted to 19.0 per cent and in the metal industry to 17.6 per cent. In the food industry, export turnover grew by 1.9 per cent. Export turnover decreased only in the textile, clothing and leather industry, by 1.8 per cent from one year ago.

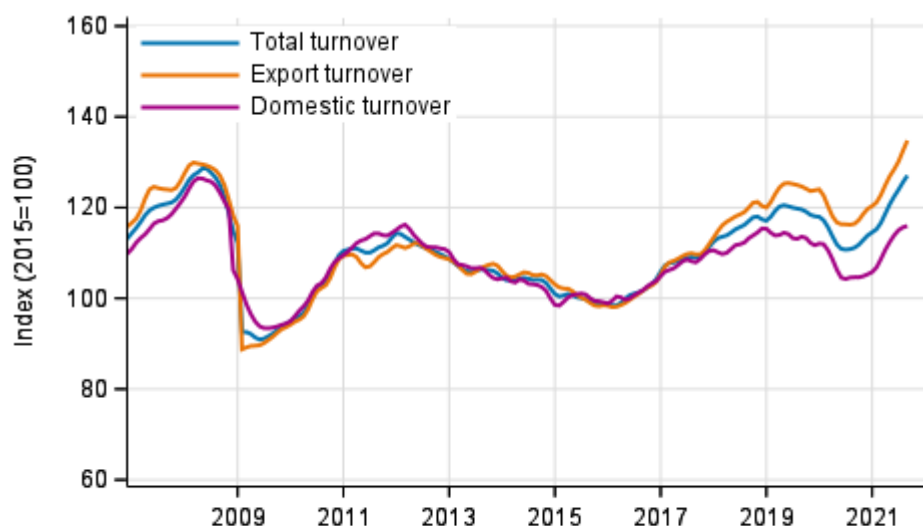
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, August 2021, % (TOL 2008)



Source: Statistics Finland

Domestic turnover in the forest industry increased most among the main industries, by 27.2 per cent year-on-year. In the chemical industry, the growth amounted to 19.8 per cent and in the metal industry to 12.1 per cent. Domestic turnover in the electronic and electrical industry grew by 5.3 per cent and in the food industry by 3.1 per cent. Domestic turnover decreased in the textile, clothing and leather industry, by 1.9 per cent, and in mining and quarrying, by 1.7 per cent from the previous year.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), 1/2007 to 8/2021, % (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.

New tables for the index of turnover in industry

Statistics Finland starts publishing data on revisions to the turnover data of industry in the [StatFin](#) database service. The published data allow better monitoring of the relevance of industry-specific change percentages. More about this under [Changes in these statistics](#).

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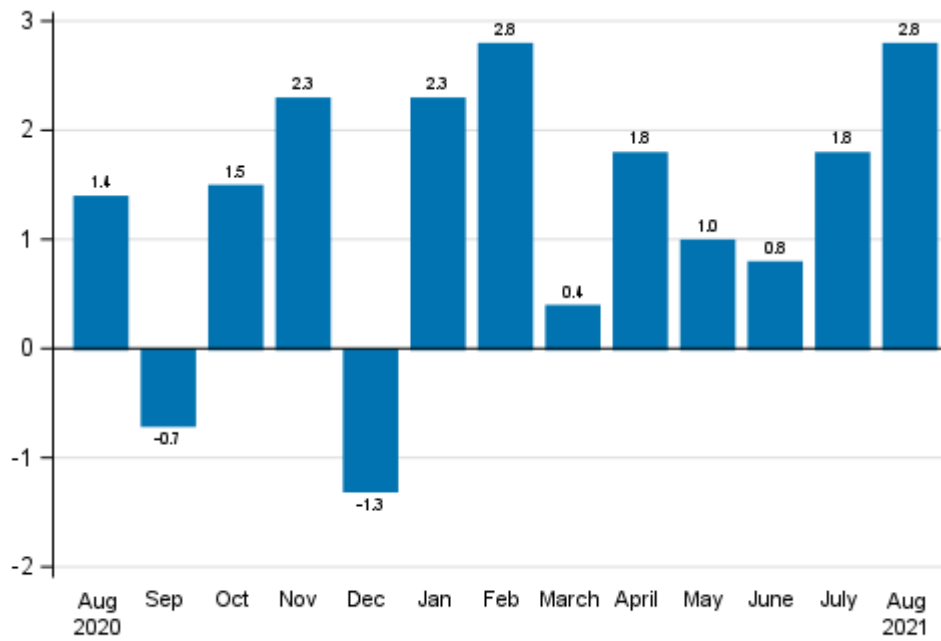
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	09-11/2020	12/20-02/21	03-05/2021	06-08/2021		
B Mining and quarrying	2.4	4.3	10.5	11.6	8.6	3.3
C Manufacturing	-4.9	-2.9	8.6	13.7	7.9	17.4
D Electricity, gas, steam and air conditioning supply	-11.6	17.8	16.7	29.8	23.8	25.2
E Water supply; sewerage, waste management and remediation act	4.3	1.0	13.7	19.2	12.5	16.6
10-11 Food industry	-1.9	-3.8	4.3	4.0	2.8	2.9
13-15 Textile, clothing and leather industry	2.4	3.2	17.8	6.3	9.4	-1.8
16-17 Forest industry	-8.2	2.1	12.5	29.1	17.5	27.0
19-22 Chemical industry	-18.3	-7.2	9.5	19.3	9.5	27.9
24-30 Metal industry	0.9	-5.3	6.7	9.5	5.1	16.6
26-27 Electronic and electrical industry	9.2	0.7	1.7	-1.7	0.1	15.9
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	-2.1	-4.0	6.7	12.9	7.0	17.4
B-D Total industry excl. Water supply; sewerage, waste management and remediation	-5.4	-1.3	8.8	14.5	9.4	17.8

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

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 (2021-10-15)	
B Mining and quarrying	03/2021	12.9	12.8	-0.1
	04/2021	15.5	16.2	0.7
	05/2021	2.7	2.6	-0.1
	06/2021	21.0	20.0	-1.0
	07/2021	11.4	10.5	-0.9
C Manufacturing	03/2021	3.9	4.3	0.4
	04/2021	11.2	9.6	-1.6
	05/2021	12.4	12.4	0.0
	06/2021	10.2	10.5	0.3
	07/2021	15.1	13.5	-1.6
D Electricity, gas, steam and air conditioning supply	03/2021	15.8	16.8	1.0
	04/2021	13.2	14.0	0.8
	05/2021	20.0	20.1	0.1
	06/2021	20.6	22.3	1.7
	07/2021	44.5	44.6	0.1
E Water supply; sewerage, waste management and remediation act	03/2021	4.2	6.0	1.8
	04/2021	18.7	20.2	1.5
	05/2021	15.8	16.3	0.5
	06/2021	22.0	23.1	1.1
	07/2021	18.8	17.7	-1.1
10-11 Food industry	03/2021	1.2	2.1	0.9
	04/2021	3.7	2.6	-1.1
	05/2021	8.8	8.6	-0.2
	06/2021	5.0	4.8	-0.2
	07/2021	5.2	4.4	-0.8
13-15 Textile, clothing and leather industry	03/2021	26.0	24.5	-1.5
	04/2021	24.5	22.2	-2.3
	05/2021	9.7	7.0	-2.7
	06/2021	13.1	12.7	-0.4
	07/2021	10.9	11.0	0.1
16-17 Forest industry	03/2021	8.8	8.8	0.0
	04/2021	11.9	12.1	0.2
	05/2021	16.5	16.8	0.3
	06/2021	30.8	31.5	0.7
	07/2021	28.7	28.7	0.0
19-22 Chemical industry	03/2021	4.8	4.6	-0.2
	04/2021	14.7	14.2	-0.5
	05/2021	11.3	11.0	-0.3
	06/2021	11.2	10.2	-1.0
	07/2021	20.1	20.2	0.1

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-10-15)	
24-30 Metal industry	03/2021	3.4	4.3	0.9
	04/2021	12.7	9.5	-3.2
	05/2021	6.9	6.6	-0.3
	06/2021	4.2	4.7	0.5
	07/2021	11.2	7.6	-3.6
26-27 Electronic and electrical industry	03/2021	9.1	9.1	0.0
	04/2021	11.0	3.3	-7.7
	05/2021	-6.7	-7.3	-0.6
	06/2021	-10.5	-11.4	-0.9
	07/2021	-8.6	-8.8	-0.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	03/2021	2.2	2.9	0.7
	04/2021	11.5	9.4	-2.1
	05/2021	8.7	8.4	-0.3
	06/2021	9.4	9.6	0.2
	07/2021	14.4	12.0	-2.4
B-D Total industry excl. Water supply; sewerage, waste management and remediation	03/2021	4.7	5.2	0.5
	04/2021	11.4	10.1	-1.3
	05/2021	11.7	11.7	0.0
	06/2021	10.4	10.8	0.4
	07/2021	16.5	15.2	-1.3

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, August, Statistics Finland