

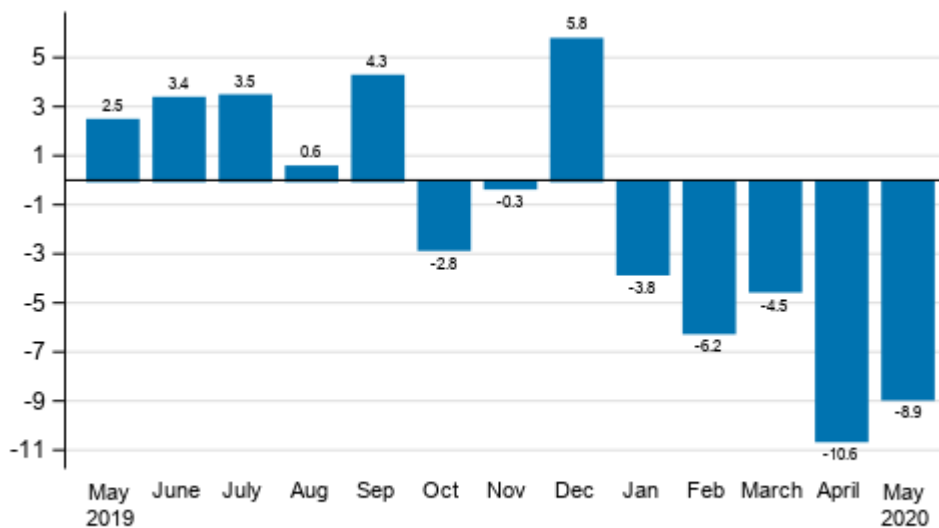
Index of turnover in industry

2020, May

Turnover in industry decreased by 8,9 per cent in May

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in May by 8.9 per cent year-on-year. Of the main industries, turnover declined most in the chemical industry, by 31.4 per cent and in the forest industry, by 15.6 per cent from one year earlier. Seasonally adjusted turnover in industry (TOL BCD) grew by 0.1 per cent compared with April. The exceptional situation caused by coronavirus had an effect on the development of some of the manufacturing industries.

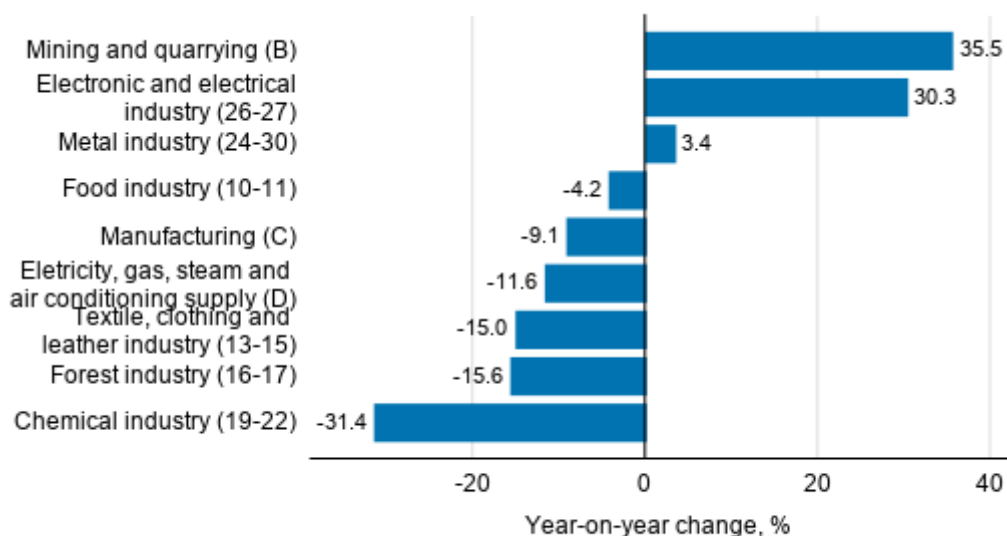
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

In addition to the chemical industry and the forest industry, turnover decreased in the textile, clothing and leather industry, by 15.0 per cent, in electricity, gas, steam and air conditioning supply, by 11.6 per cent, and in the food industry, by 4.2 per cent from the previous year. Correspondingly, among the main industries, growth was strongest in mining and quarrying, 35.5 per cent, and the electronic and electrical industry, 30.3 per cent, year-on-year. Turnover in the metal industry also went up by 3.4 per cent in May.

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

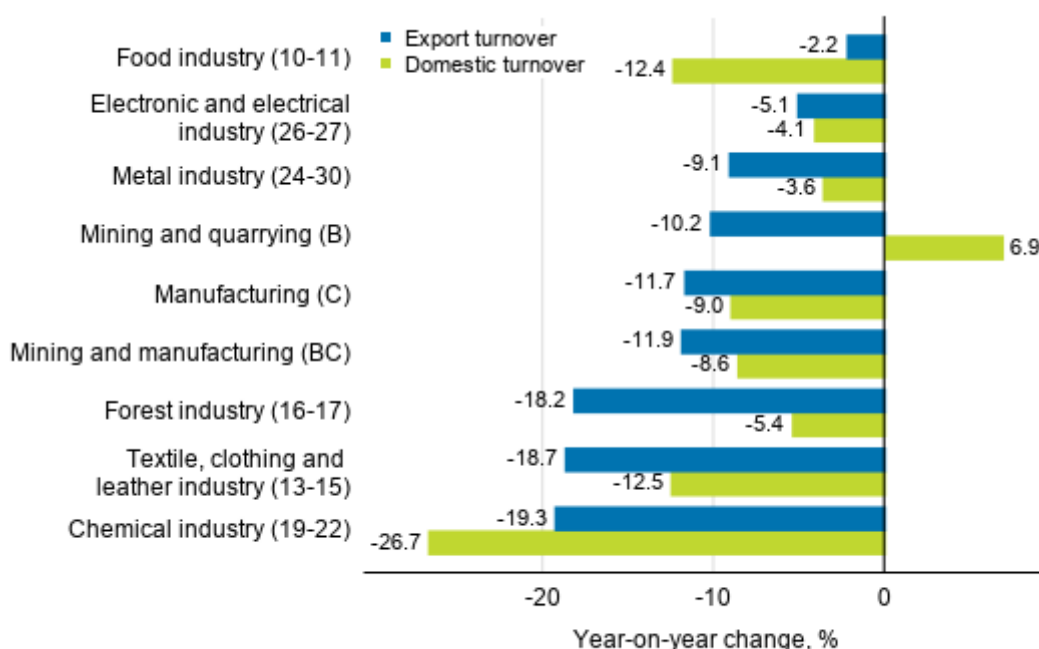


Source: Statistics Finland

Export turnover decreased in all main industries in April

Among the main industries, export turnover adjusted for working days decreased most in April in the chemical industry, by 19.3 per cent, in the textile, clothing and leather industry, by 18.7 per cent, and in the forest industry, by 18.2 per cent, from the year before. Export turnover also decreased in mining and quarrying, by 10.2 per cent, in the metal industry, by 9.1 per cent, in the electronic and electrical industry, by 5.1 per cent, and in the food industry, by 2.2 per cent year-on-year.

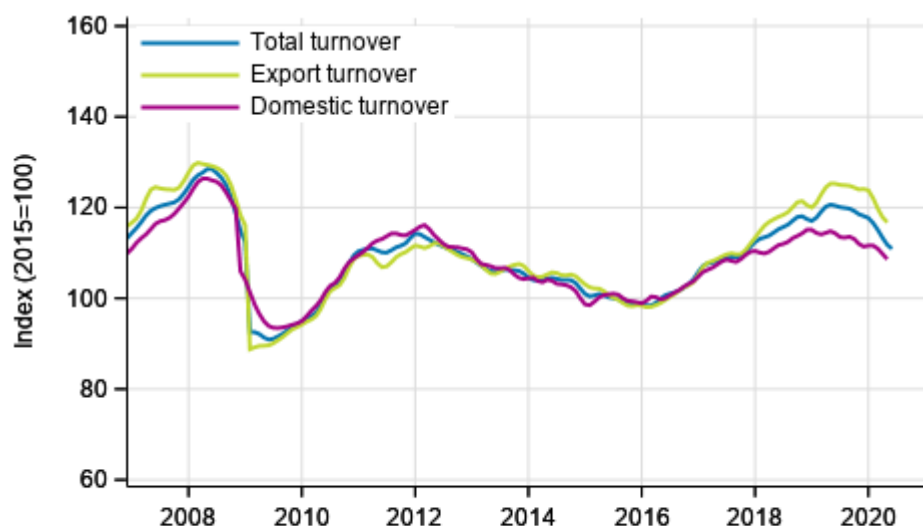
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, April 2020, % (TOL 2008)



Source: Statistics Finland

Among the main industries, domestic turnover decreased most in April in the chemical industry, by 26.7 per cent, in the textile, clothing and leather industry, by 12.5 per cent, and in the food industry, by 12.4 per cent from the previous year. Among the main industries, domestic turnover went up only in mining and quarrying, by 6.9 per cent compared to the previous year.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), January 2007 to April-May 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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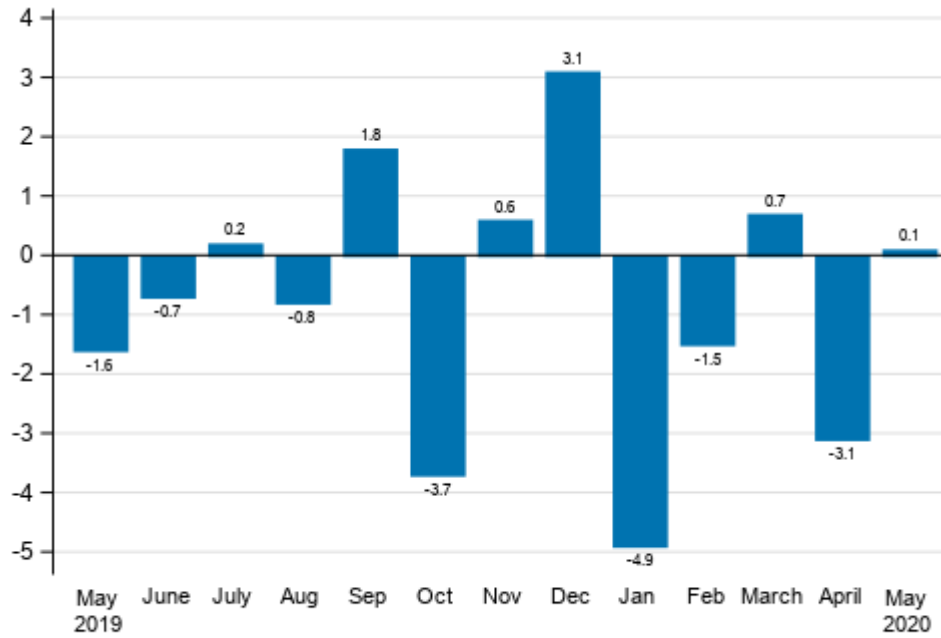
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	06-08/2019	09-11/2019	12/19-02/20	03-05/2020		
B Mining and quarrying	-5.1	5.6	-2.6	11.6	8.1	35.5
C Manufacturing	3.2	0.1	0.9	-8.3	-6.2	-9.1
D Electricity, gas, steam and air conditioning supply	-3.7	2.3	-13.4	-10.1	-13.0	-11.6
E Water supply; sewerage, waste management and remediation act	-0.4	-1.7	5.2	-0.4	1.9	-2.6
10-11 Food industry	2.9	3.1	2.6	-3.9	-1.2	-4.2
13-15 Textile, clothing and leather industry	4.8	0.9	0.5	-13.6	-7.7	-15.0
16-17 Forest industry	-4.9	-9.1	-17.8	-15.6	-17.4	-15.6
19-22 Chemical industry	-1.8	-1.7	-2.9	-23.0	-16.8	-31.4
24-30 Metal industry	9.5	4.4	12.4	0.2	2.7	3.4
26-27 Electronic and electrical industry	31.6	14.2	17.5	7.2	4.5	30.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	5.7	0.9	4.2	-3.3	-1.9	-1.6
B-D Total industry excl. Water supply; sewerage, waste management and remediation	2.5	0.4	-1.0	-7.9	-6.8	-8.9

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 (2020-07-15)	
B Mining and quarrying	12/2019	-13.8	-11.3	2.5
	01/2020	8.1	6.0	-2.1
	02/2020	1.2	0.7	-0.5
	03/2020	-1.4	4.4	5.8
	04/2020	0.3	1.1	0.8
C Manufacturing	12/2019	8.0	7.1	-0.9
	01/2020	-2.3	-2.5	-0.2
	02/2020	-0.9	-2.7	-1.8
	03/2020	-6.2	-5.5	0.7
	04/2020	-10.3	-10.6	-0.3
D Electricity, gas, steam and air conditioning supply	12/2019	-8.7	-8.5	0.2
	01/2020	-20.1	-19.6	0.5
	02/2020	-9.2	-12.5	-3.3
	03/2020	-8.5	-8.7	-0.2
	04/2020	-12.2	-10.4	1.8
E Water supply; sewerage, waste management and remediation act	12/2019	3.1	3.9	0.8
	01/2020	0.2	0.6	0.4
	02/2020	11.4	11.7	0.3
	03/2020	5.3	11.1	5.8
	04/2020	-7.0	-9.3	-2.3
10-11 Food industry	12/2019	0.7	1.0	0.3
	01/2020	4.6	4.2	-0.4
	02/2020	4.2	3.0	-1.2
	03/2020	2.8	3.1	0.3
	04/2020	-9.2	-10.4	-1.2
13-15 Textile, clothing and leather industry	12/2019	-3.5	-2.3	1.2
	01/2020	-5.8	-3.8	2.0
	02/2020	5.2	7.4	2.2
	03/2020	-11.5	-11.0	0.5
	04/2020	-14.8	-14.8	0.0
16-17 Forest industry	12/2019	-12.1	-12.8	-0.7
	01/2020	-10.6	-10.6	0.0
	02/2020	-28.7	-29.7	-1.0
	03/2020	-16.8	-16.7	0.1
	04/2020	-14.3	-14.3	0.0
19-22 Chemical industry	12/2019	3.8	2.6	-1.2
	01/2020	-5.6	-7.5	-1.9
	02/2020	-3.0	-4.3	-1.3
	03/2020	-14.8	-15.0	-0.2
	04/2020	-22.7	-22.3	0.4

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-07-15)	
24-30 Metal industry	12/2019	22.2	20.9	-1.3
	01/2020	6.3	6.9	0.6
	02/2020	10.3	7.3	-3.0
	03/2020	1.3	2.6	1.3
	04/2020	-4.6	-5.4	-0.8
26-27 Electronic and electrical industry	12/2019	45.4	45.2	-0.2
	01/2020	-3.2	-2.8	0.4
	02/2020	5.0	3.2	-1.8
	03/2020	1.5	2.1	0.6
	04/2020	-3.6	-4.9	-1.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	12/2019	11.6	10.4	-1.2
	01/2020	2.3	2.0	-0.3
	02/2020	1.2	-1.0	-2.2
	03/2020	-2.0	-1.4	0.6
	04/2020	-6.4	-6.9	-0.5
B-D Total industry excl. Water supply; sewerage, waste management and remediation	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
	04/2020	-10.4	-10.6	-0.2

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, May, Statistics Finland