

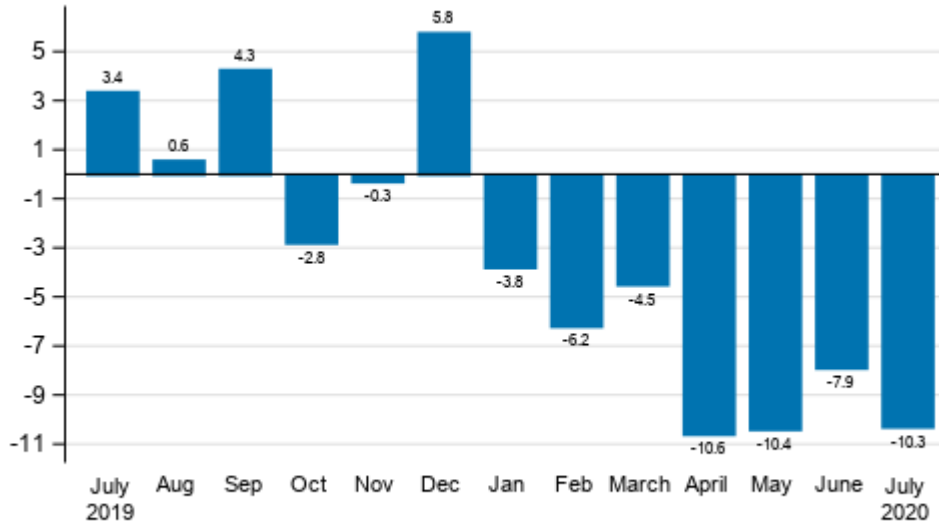
# Index of turnover in industry

2020, July

## Turnover in industry decreased by 10.3 per cent in July

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) decreased in July by 10.3 per cent year-on-year. Of the main industries, turnover declined most in the forest industry, by 19.2 per cent from one year earlier. Seasonally adjusted turnover in industry (TOL BCD) fell by 1.5 per cent compared with June. The exceptional situation caused by coronavirus had an effect on the development of some of the industrial activities.

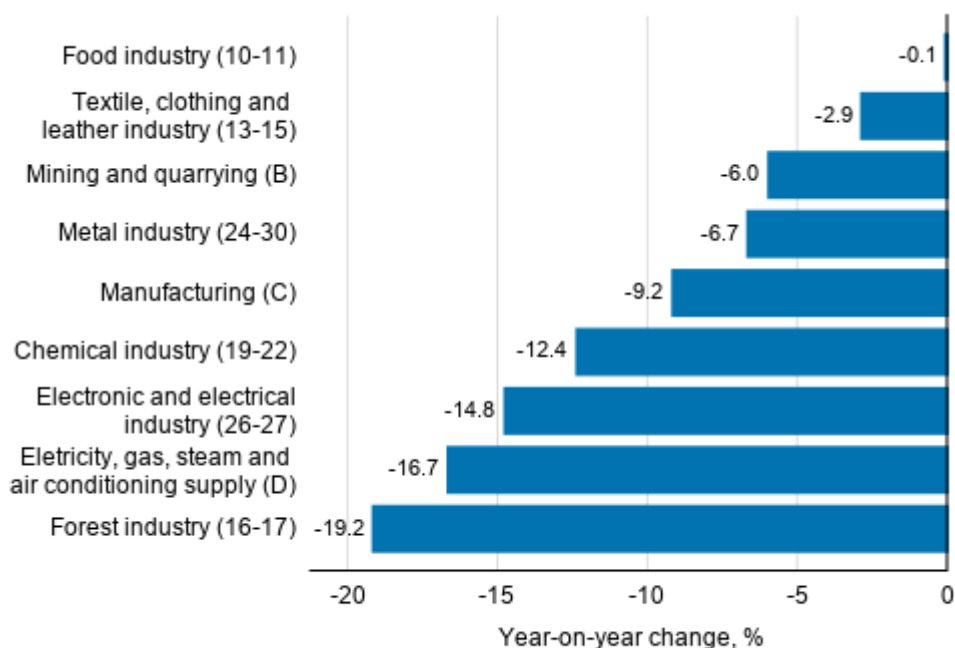
### Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

Turnover decreased in July in all main industries. After the forest industry, turnover decreased most in electricity, gas, steam and air conditioning supply, by 16.7 per cent, in the electrical and electronics industry, by 14.8 per cent, and in the chemical industry, by 12.4 per cent from one year earlier. Among the main industries, turnover in the food industry was closest to the level one year ago and decreased by 0.1 per cent.

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

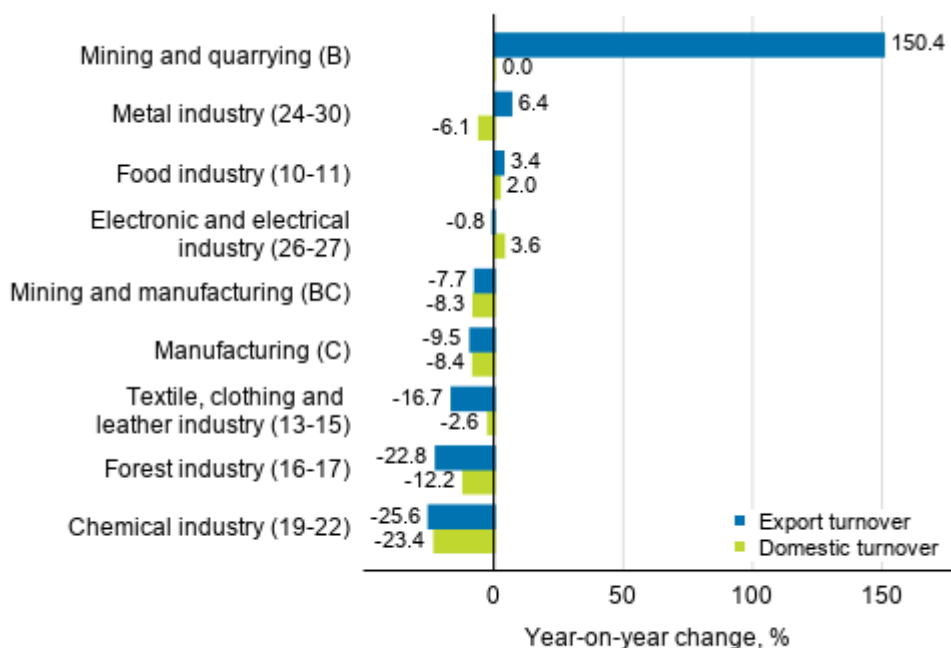


Source: Statistics Finland

**Export turnover and domestic turnover decreased strongest in the chemical industry in June**

Among the main industries, export turnover adjusted for working days fell in June most in the chemical industry, by 25.6 per cent from one year ago. Export turnover decreased in the forest industry by 22.8 per cent and in the textile, clothing and leather industry by 16.7 per cent. By contrast, the growth was strongest in mining and quarrying, where export turnover was 150.4 per cent higher than one year earlier. Large variations are typical in mining and quarrying, and in both May and June the development was affected by maintenance shutdowns last year.

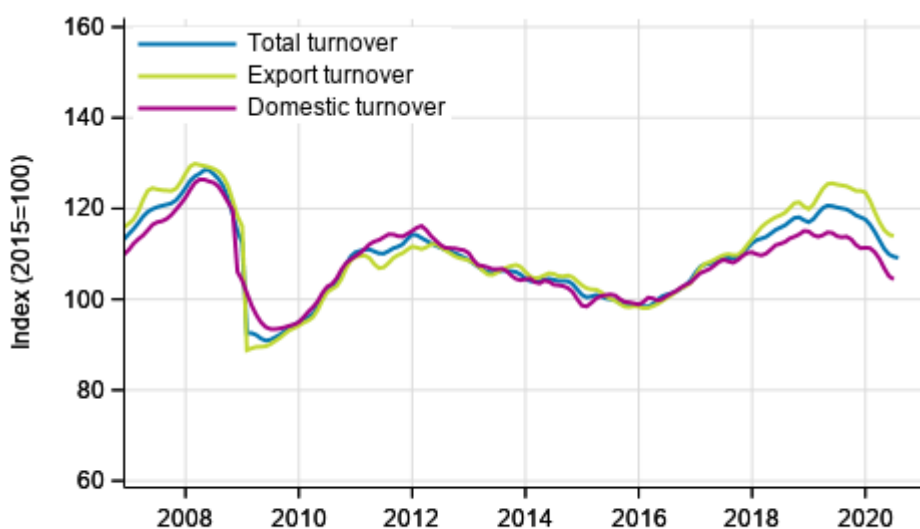
**Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, June 2020, % (TOL 2008)**



Source: Statistics Finland

Domestic turnover declined in June most in the chemical industry, by 23.4 per cent from one year earlier. Domestic turnover in the forest industry was 12.2 per cent lower and in the metal industry 6.1 per cent lower than one year earlier. Domestic turnover decreased by 2.6 per cent in the textile, clothing and leather industry. By contrast, domestic turnover grew in the electrical and electronics industry, by 3.6 per cent, and in the food industry, by 2.0 per cent. Domestic turnover in mining and quarrying remained on level with the previous year in June.

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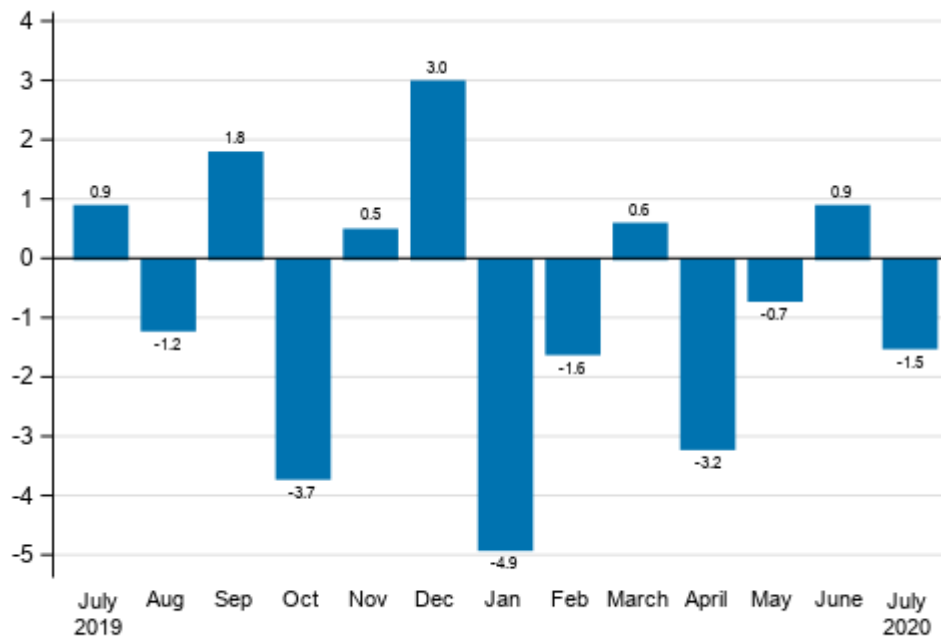
**Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)**

	Year-on-year change by three-month period, % <sup>1)</sup>				Cumulative year-on-year change, % <sup>1)</sup>	Year-on-year change in the latest month, % <sup>1)</sup>
	08-10/2019	11/19-01/20	02-04/2020	05-07/2020		
B Mining and quarrying	9.0	-2.0	1.8	18.9	9.0	-6.0
C Manufacturing	0.6	1.7	-6.4	-9.8	-7.4	-9.2
D Electricity, gas, steam and air conditioning supply	-0.2	-9.4	-10.7	-10.8	-12.5	-16.7
E Water supply; sewerage, waste management and remediation act	0.1	-0.1	4.3	-4.3	0.1	-2.0
10-11 Food industry	2.6	2.9	-1.8	-2.3	-1.3	-0.1
13-15 Textile, clothing and leather industry	3.9	-2.7	-6.3	-8.9	-7.1	-2.9
16-17 Forest industry	-7.2	-11.1	-20.1	-18.1	-17.9	-19.2
19-22 Chemical industry	-3.1	-2.6	-14.2	-23.7	-17.5	-12.4
24-30 Metal industry	5.2	11.5	1.3	-2.0	0.6	-6.7
26-27 Electronic and electrical industry	13.9	24.2	0.0	0.4	-0.2	-14.8
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	1.9	4.8	-3.1	-6.1	-3.8	-8.9
B-D Total industry excl. Water supply; sewerage, waste management and remediation	0.7	0.8	-7.1	-9.5	-7.6	-10.3

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 manufacturing<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-09-15)	
B Mining and quarrying	02/2020	1.2	0.5	-0.7
	03/2020	-1.4	3.8	5.2
	04/2020	0.3	1.0	0.7
	05/2020	35.5	35.7	0.2
	06/2020	32.0	33.3	1.3
C Manufacturing	02/2020	-0.9	-2.7	-1.8
	03/2020	-6.2	-5.5	0.7
	04/2020	-10.3	-10.6	-0.3
	05/2020	-9.1	-10.7	-1.6
	06/2020	-9.3	-9.6	-0.3
D Electricity, gas, steam and air conditioning supply	02/2020	-9.2	-12.5	-3.3
	03/2020	-8.5	-8.8	-0.3
	04/2020	-12.2	-10.8	1.4
	05/2020	-11.6	-12.1	-0.5
	06/2020	-4.6	-3.6	1.0
E Water supply; sewerage, waste management and remediation act	02/2020	11.4	12.1	0.7
	03/2020	5.3	10.8	5.5
	04/2020	-7.0	-8.3	-1.3
	05/2020	-2.6	-4.1	-1.5
	06/2020	-6.5	-6.3	0.2
10-11 Food industry	02/2020	4.2	2.9	-1.3
	03/2020	2.8	3.1	0.3
	04/2020	-9.2	-10.5	-1.3
	05/2020	-4.2	-6.8	-2.6
	06/2020	-1.8	-0.1	1.7
13-15 Textile, clothing and leather industry	02/2020	5.2	7.3	2.1
	03/2020	-11.5	-11.2	0.3
	04/2020	-14.8	-14.5	0.3
	05/2020	-15.0	-14.2	0.8
	06/2020	-10.7	-8.7	2.0
16-17 Forest industry	02/2020	-28.7	-29.7	-1.0
	03/2020	-16.8	-16.7	0.1
	04/2020	-14.3	-14.3	0.0
	05/2020	-15.6	-15.9	-0.3
	06/2020	-19.5	-19.3	0.2
19-22 Chemical industry	02/2020	-3.0	-4.3	-1.3
	03/2020	-14.8	-15.0	-0.2
	04/2020	-22.7	-22.3	0.4
	05/2020	-31.4	-31.5	-0.1
	06/2020	-23.9	-24.7	-0.8



Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-09-15)	
24-30 Metal industry	02/2020	10.3	7.4	-2.9
	03/2020	1.3	2.6	1.3
	04/2020	-4.6	-5.4	-0.8
	05/2020	3.4	0.7	-2.7
	06/2020	0.6	-0.4	-1.0
26-27 Electronic and electrical industry	02/2020	5.0	3.2	-1.8
	03/2020	1.5	2.1	0.6
	04/2020	-3.6	-4.9	-1.3
	05/2020	30.3	27.0	-3.3
	06/2020	-2.3	-2.3	0.0
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	02/2020	1.2	-1.0	-2.2
	03/2020	-2.0	-1.4	0.6
	04/2020	-6.4	-6.9	-0.5
	05/2020	-1.6	-3.4	-1.8
	06/2020	-5.5	-6.3	-0.8
B-D Total industry excl. Water supply; sewerage, waste management and remediation	02/2020	-4.2	-6.2	-2.0
	03/2020	-5.1	-4.5	0.6
	04/2020	-10.4	-10.6	-0.2
	05/2020	-8.9	-10.4	-1.5
	06/2020	-7.7	-7.9	-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 <sup>1)</sup>	Average for absolute values <sup>2)</sup>
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.

## Inquiries

Maija Sappinen 029 551 3348

Heli Suonio 029 551 2481

Head of Department in  
charge:

Mari Ylä-Jarkko

[myynti.teollisuus@stat.fi](mailto:myynti.teollisuus@stat.fi)

[www.stat.fi](http://www.stat.fi)

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