

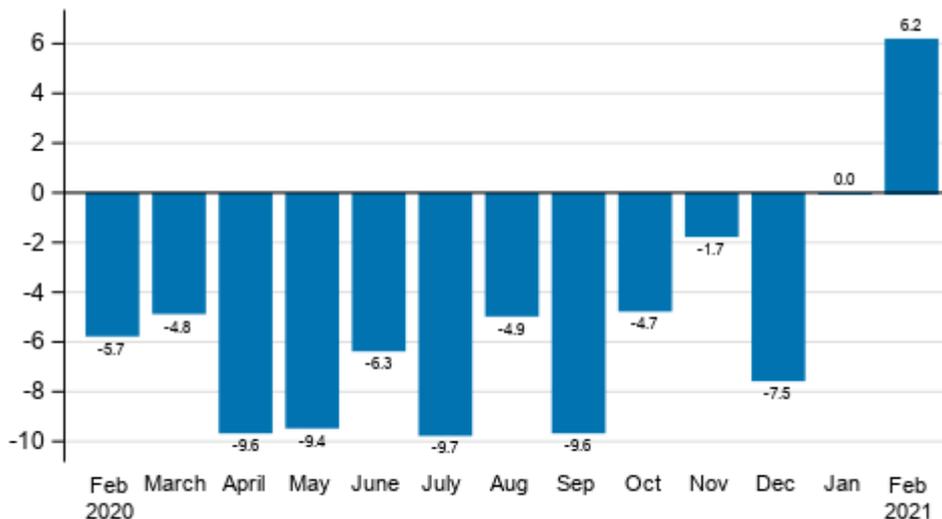
# Index of turnover in industry

2021, February

## Turnover in industry grew by 6.2 per cent in February

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) grew in February by 6.2 per cent year-on-year. Among the main industries, turnover grew most in electricity, gas, steam and air conditioning supply, by 29.8 per cent from one year back. The growth in the industry was in part affected by risen prices of electricity. Turnover in the forest industry increased by 22.6 per cent year-on-year. The growth is explained by industrial actions in the field in February 2020, due to which the turnover of the forest industry was lower than normal. Seasonally adjusted turnover in industry (TOL BCD) grew by 2.6 per cent in February compared with January.

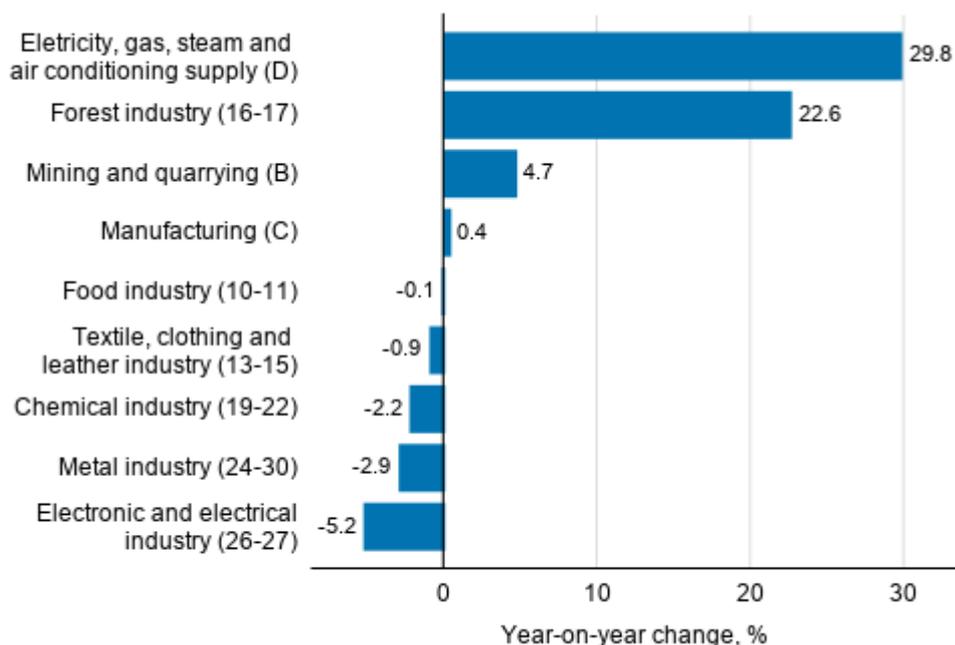
### Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

In February, turnover decreased most in the electronic and electrical industry and was 5.2 per cent lower than one year earlier. Turnover in the metal industry fell by 2.9 per cent and in the chemical industry by 2.2 per cent. Turnover was lower than one year ago also in the textile, clothing and leather industry, and in the food industry.

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

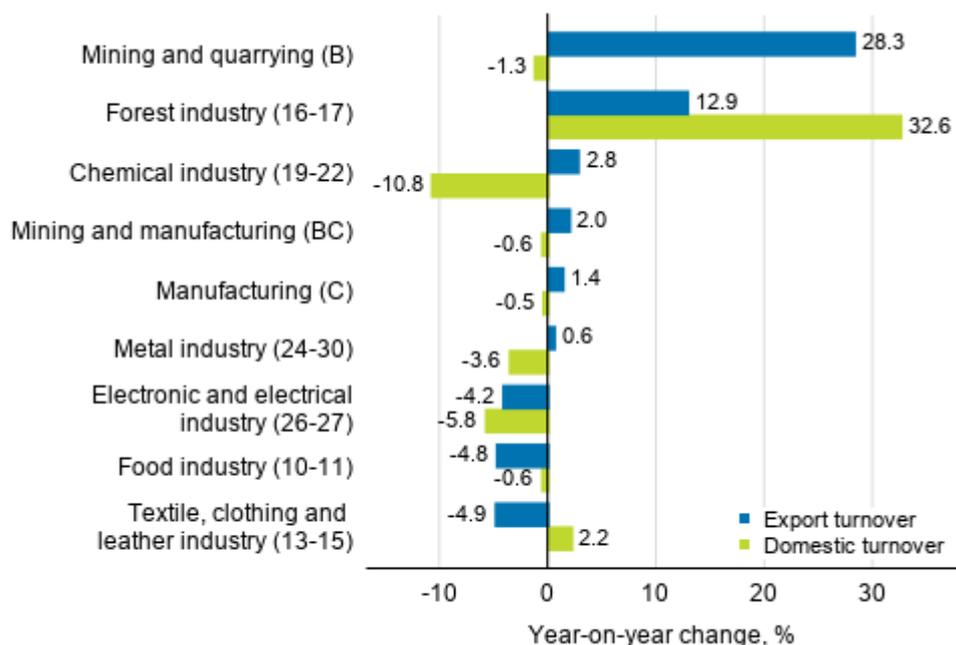


Source: Statistics Finland

### Export and domestic turnover in the forest industry grew in February

In February, growth in export turnover was strongest in the industry of mining and quarrying, up by 28.3 per cent from the previous year. Export turnover in the forest industry was 12.9 per cent higher than one year previously. Export turnover also grew in the chemical industry, by 2.8 per cent, and in the metal industry, by 0.6 per cent from one year back. Export turnover decreased most in the textile, clothing and leather industry, by 4.9 per cent, and in the food industry, by 4.8 per cent. In the electronic and electrical industry, export turnover was 4.2 per cent lower than one year ago.

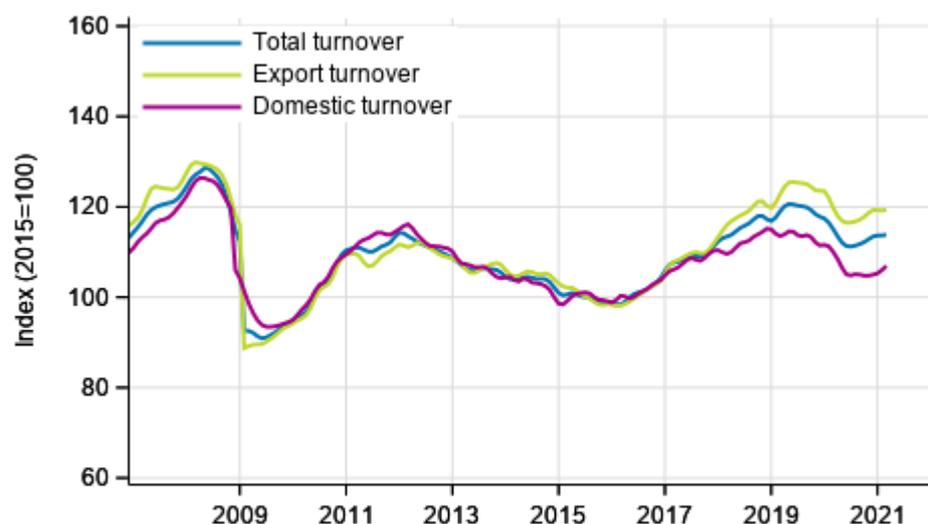
**Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, February 2021, % (TOL 2008)**



Source: Statistics Finland

In February, growth in domestic turnover was strongest in the forest industry, up by 32.6 per cent from the previous year. Domestic turnover in the textile, clothing and leather industry grew by 2.2 per cent year-on-year. Domestic turnover decreased in the other main industries. Domestic turnover in the chemical industry decreased most, by 10.8 per cent from one year ago. Domestic turnover decreased in the electronic and electrical industry by 5.8 per cent, and in the metal industry by 3.6 per cent year-on-year. Domestic turnover in mining and quarrying was 1.3 per cent lower and that in the food industry 0.6 per cent lower than in the previous year.

**Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), 1/2007 to 2/2021, % (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.

# Contents

## Tables

### Appendix tables

Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008).....	6
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## Figures

### Appendix figures

Appendix figure 1. Change from the previous month in seasonally adjusted turnover in manufacturing (BCD), % (TOL 2008).....	7
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Revisions in these statistics.....	8
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## Appendix tables

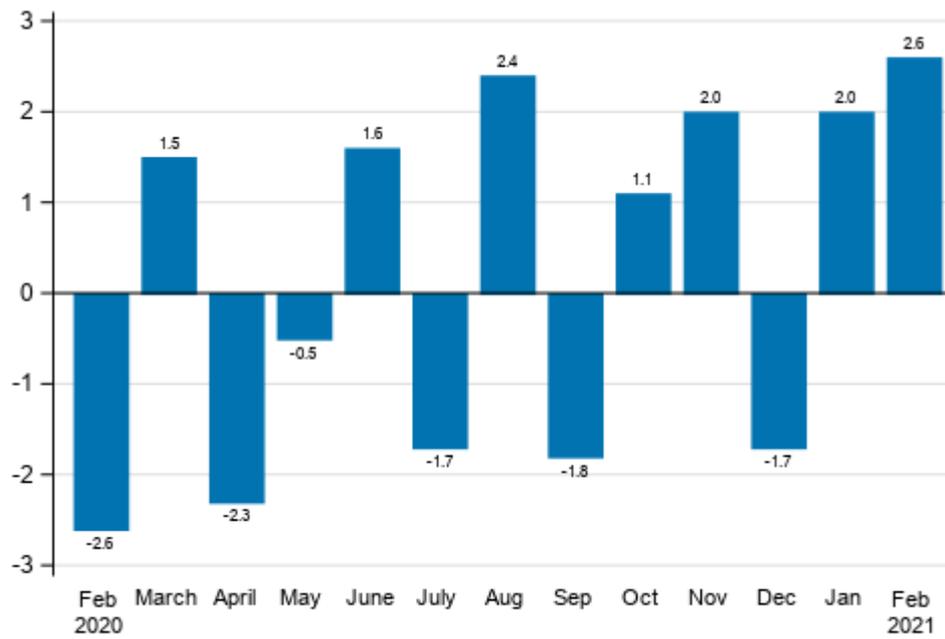
**Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)**

	Year-on-year change by three-month period, % <sup>1)</sup>				Year-on-year change in the latest month, % <sup>1)</sup>
	03-05/2020	06-08/2020	09-11/2020	12/20-02/21	02/2021
B Mining and quarrying	11.8	5.9	2.4	5.9	4.7
C Manufacturing	-8.2	-7.4	-4.9	-2.6	0.4
D Electricity, gas, steam and air conditioning supply	-10.2	-8.4	-11.5	17.2	29.8
E Water supply; sewerage, waste management and remediation act	-0.6	-3.7	4.4	0.5	-7.1
10-11 Food industry	-4.8	0.1	-1.9	-3.6	-0.1
13-15 Textile, clothing and leather industry	-13.6	-3.5	2.3	3.5	-0.9
16-17 Forest industry	-15.4	-17.5	-8.1	2.8	22.6
19-22 Chemical industry	-23.0	-18.5	-18.3	-7.2	-2.2
24-30 Metal industry	0.7	0.0	0.9	-5.2	-2.9
26-27 Electronic and electrical industry	12.3	2.0	9.1	0.8	-5.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	-2.9	-5.0	-2.1	-3.9	-0.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	-7.9	-6.9	-5.4	-1.1	6.2

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 (2021-04-15)	
B Mining and quarrying	09/2020	-4.9	-6.2	-1.3
	10/2020	7.7	7.7	0.0
	11/2020	7.9	6.8	-1.1
	12/2020	12.0	10.1	-1.9
	01/2021	5.6	2.4	-3.2
C Manufacturing	09/2020	-9.5	-8.8	0.7
	10/2020	-2.4	-3.1	-0.7
	11/2020	-2.4	-2.4	0.0
	12/2020	-3.8	-3.7	0.1
	01/2021	-3.4	-4.1	-0.7
D Electricity, gas, steam and air conditioning supply	09/2020	-4.8	-6.4	-1.6
	10/2020	-14.4	-15.1	-0.7
	11/2020	-12.1	-12.1	0.0
	12/2020	1.8	2.4	0.6
	01/2021	18.9	22.8	3.9
E Water supply; sewerage, waste management and remediation act	09/2020	1.5	2.7	1.2
	10/2020	3.4	5.1	1.7
	11/2020	5.1	5.5	0.4
	12/2020	4.6	3.2	-1.4
	01/2021	7.3	5.3	-2.0
10-11 Food industry	09/2020	-0.5	-0.2	0.3
	10/2020	-0.4	-1.2	-0.8
	11/2020	-4.1	-4.1	0.0
	12/2020	-7.0	-6.7	0.3
	01/2021	-2.0	-3.3	-1.3
13-15 Textile, clothing and leather industry	09/2020	7.0	10.2	3.2
	10/2020	-5.4	-6.6	-1.2
	11/2020	2.8	3.6	0.8
	12/2020	2.4	3.4	1.0
	01/2021	7.6	8.6	1.0
16-17 Forest industry	09/2020	-13.4	-9.7	3.7
	10/2020	-8.4	-8.4	0.0
	11/2020	-6.1	-6.1	0.0
	12/2020	-8.9	-8.7	0.2
	01/2021	-1.2	-1.7	-0.5
19-22 Chemical industry	09/2020	-21.3	-23.8	-2.5
	10/2020	-12.7	-13.6	-0.9
	11/2020	-17.1	-16.8	0.3
	12/2020	-11.6	-12.0	-0.4
	01/2021	-5.5	-6.5	-1.0

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-04-15)	
24-30 Metal industry	09/2020	-5.2	-4.2	1.0
	10/2020	3.2	2.2	-1.0
	11/2020	5.5	5.1	-0.4
	12/2020	-7.1	-6.6	0.5
	01/2021	-5.1	-5.4	-0.3
26-27 Electronic and electrical industry	09/2020	-4.9	-3.9	1.0
	10/2020	14.9	15.1	0.2
	11/2020	17.5	18.4	0.9
	12/2020	1.1	1.0	-0.1
	01/2021	7.2	6.4	-0.8
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	09/2020	-7.8	-6.5	1.3
	10/2020	0.8	-0.2	-1.0
	11/2020	0.9	0.8	-0.1
	12/2020	-7.5	-7.1	0.4
	01/2021	-3.2	-3.4	-0.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	09/2020	-10.2	-9.6	0.6
	10/2020	-4.0	-4.7	-0.7
	11/2020	-1.6	-1.7	-0.1
	12/2020	-7.7	-7.5	0.2
	01/2021	0.1	0.0	-0.1

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 <sup>1)</sup>	Average for absolute values <sup>2)</sup>
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, February, Statistics Finland