

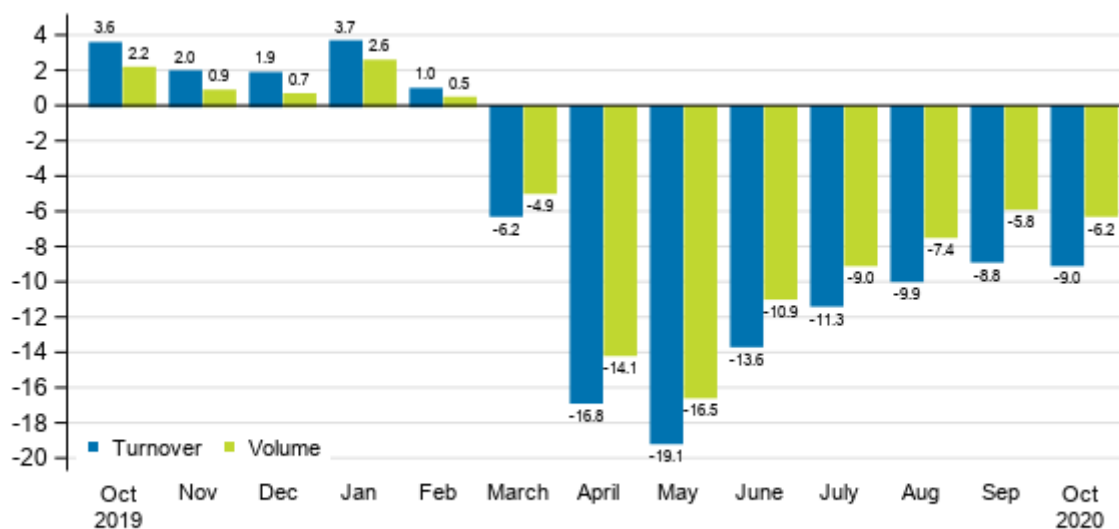
Turnover in service industries

2020, October

Turnover and output in services fell in October

Working day adjusted turnover in service industries fell by 9.0 per cent in October 2020 from October 2019. Service output or volume, from which the impact of prices has been eliminated, fell by 6.2 per cent over the same period. In this year's September, turnover went down by 8.8 per cent, while volume contracted correspondingly by 5.8 per cent. Services are here examined exclusive of trade.

Annual change in working day adjusted turnover and volume of service industries, %



Source: Statistics Finland

In October 2020, the weakest development among the main service industries was recorded in accommodation and food service activities, where working day adjusted turnover fell by 33.9 per cent from October 2019. Over the same period, the volume also went down, being 34.0 per cent lower than in October 2019.

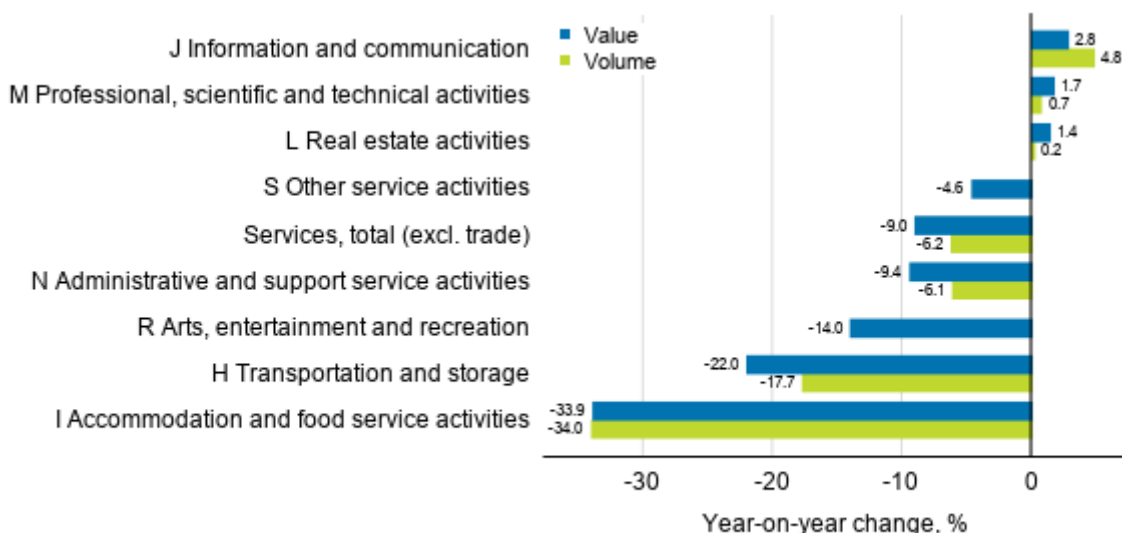
In the biggest service industry in terms of turnover, transportation and storage, working day adjusted turnover decreased by 22.0 per cent from October 2019. The volume of transportation and storage was

17.7 per cent lower in October 2020 than one year earlier. Working day adjusted turnover in the industry of arts, entertainment and recreation also went down, by 14.0 per cent from October 2019.

Administrative and support services activities also remained above the average fall in turnover in service industries, as working day adjusted turnover decreased by 9.4 per cent in October 2020 from October one year earlier. Simultaneously, the 6.1 per cent drop in the volume of the industry was almost the same level with the average development in the volume of service industries. Of the main service industries, other service activities also decreased, there turnover fell by 4.6 per cent from October 2019.

The most positive development in service industries in October 2020 was seen in information and communication, where turnover grew by 2.8 per cent in October 2020 from one year earlier. The 4.8 per cent rise in the volume of the industry from October 2019 was fastest among service industries. Working day adjusted turnover in professional, scientific and technical activities grew by 1.7 per cent from October 2019. At the time, the volume in the industry also rose by 0.7 per cent. The working day adjusted turnover in real estate activities grew by 1.4 per cent from October 2019. In the corresponding period, the volume of the industry pushed itself to a 0.2 per cent increase in October 2020 from October of the year before.

Annual change in working day adjusted turnover and volume of service industries, October 2020, % (TOL 2008)

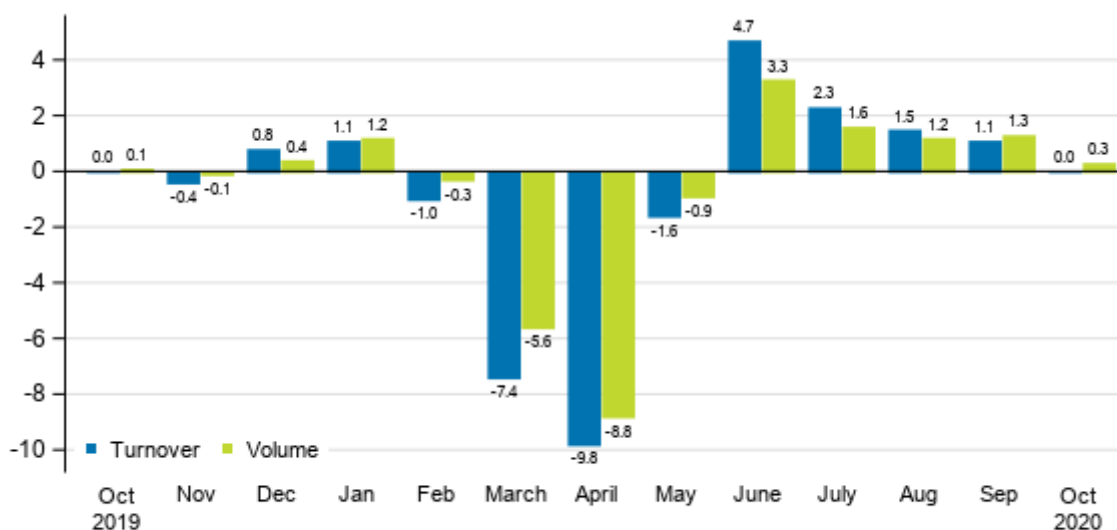


Source: Statistics Finland

Turnover and output remained growing

Seasonally adjusted turnover in service industries remained on level with September in October 2020. The output of services, from which the impact of prices has been eliminated, grew moderately by 0.3 per cent over the same period. In September, turnover grew by 1.1 per cent from August 2020. The volume, in turn, went up at the time by 1.3 per cent.

Change in seasonally adjusted turnover and volume from the previous month of service industries, %



Source: Statistics Finland

The data for the latest month are preliminary and they may become significantly revised particularly on more detailed industry levels in coming months. The volume of service industries is calculated by eliminating the effect of price changes from the turnover index.

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.

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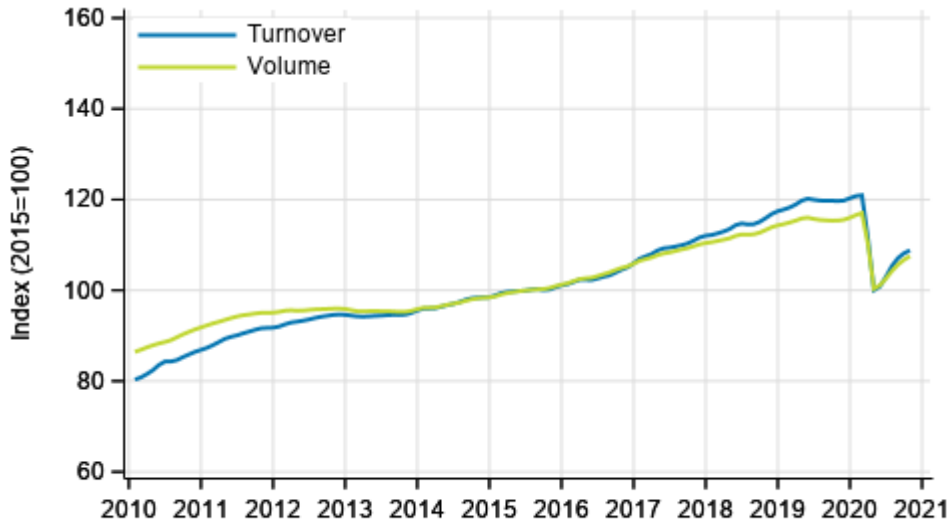
Appendix table 1. Annual change in working day adjusted turnover and volume in sectors of services, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
		11/2019-01/2020	02-04/2020	05-07/2020	08-10/2020		
HIJLMNRS Other service activities total	Turnover	2.5	-7.6	-14.7	-9.2	-9.2	-9.0
	Volume	1.3	-6.3	-12.2	-6.5	-7.3	-6.2
H Transportation and storage	Turnover	-0.5	-16.1	-27.2	-22.5	-20.1	-22.0
	Volume	-1.3	-15.0	-24.4	-18.5	-17.7	-17.7
I Accommodation and food service activities	Turnover	4.8	-33.1	-35.9	-24.9	-28.0	-33.9
	Volume	3.5	-32.4	-35.7	-24.4	-27.7	-34.0
J Information and communication	Turnover	4.8	3.2	0.2	2.5	2.4	2.8
	Volume	3.5	3.5	1.7	4.7	3.5	4.8
L=68 Real estate activities	Turnover	2.2	0.5	-0.1	2.1	1.1	1.4
	Volume	0.7	-0.5	-1.1	1.1	0.1	0.2
M Professional, scientific and technical activities	Turnover	2.6	1.3	-8.2	-1.3	-2.0	1.7
	Volume	1.3	2.1	-7.5	-1.9	-1.9	0.7
N Administrative and support services activities	Turnover	3.3	-5.7	-13.9	-9.7	-8.6	-9.4
	Volume	2.1	-5.1	-11.3	-7.0	-6.9	-6.1
R Arts, entertainment and recreation	Turnover	-0.7	-21.1	-36.1	-18.1	-22.3	-14.0
S Other service activities	Turnover	1.9	-12.2	-11.3	-3.4	-7.7	-4.6

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

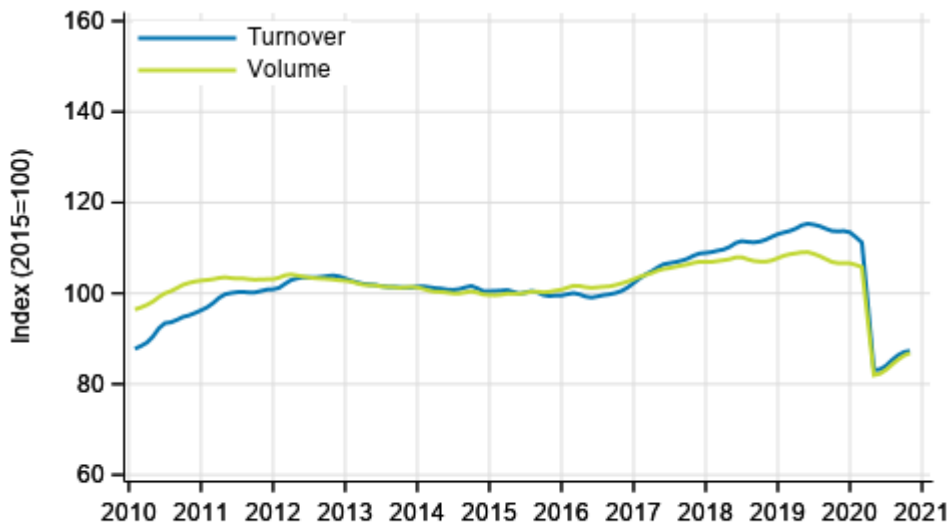
Appendix figures

Appendix figure 1. Turnover and volume of service industries, trend series



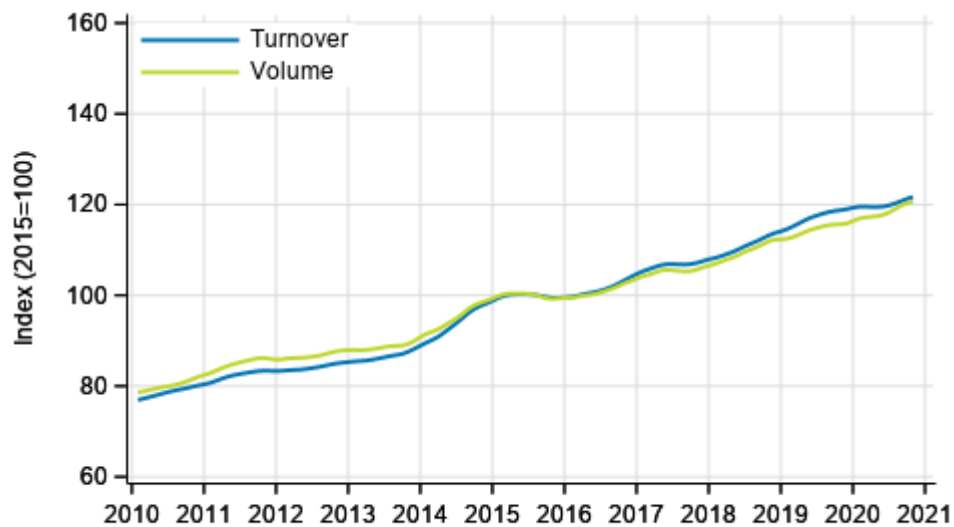
Source: Statistics Finland

Appendix figure 2. Turnover and volume of transportation and storage, trend series



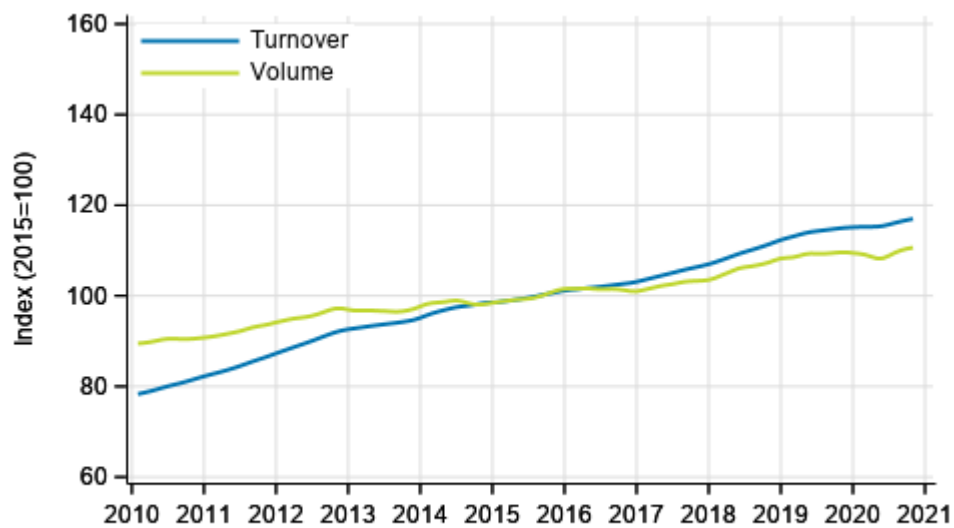
Source: Statistics Finland

Appendix figure 3. Turnover and volume of information and communication, trend series



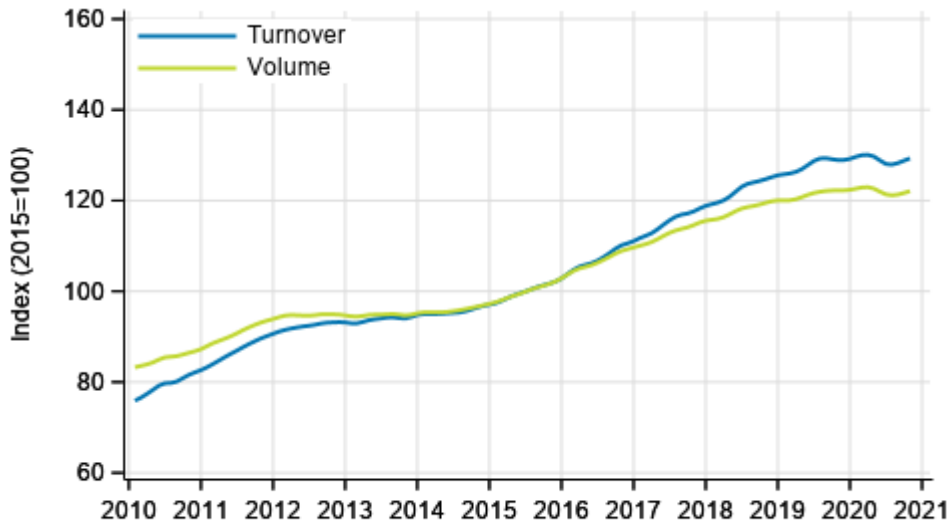
Source: Statistics Finland

Appendix figure 4. Turnover and volume of real estate activities, trend series



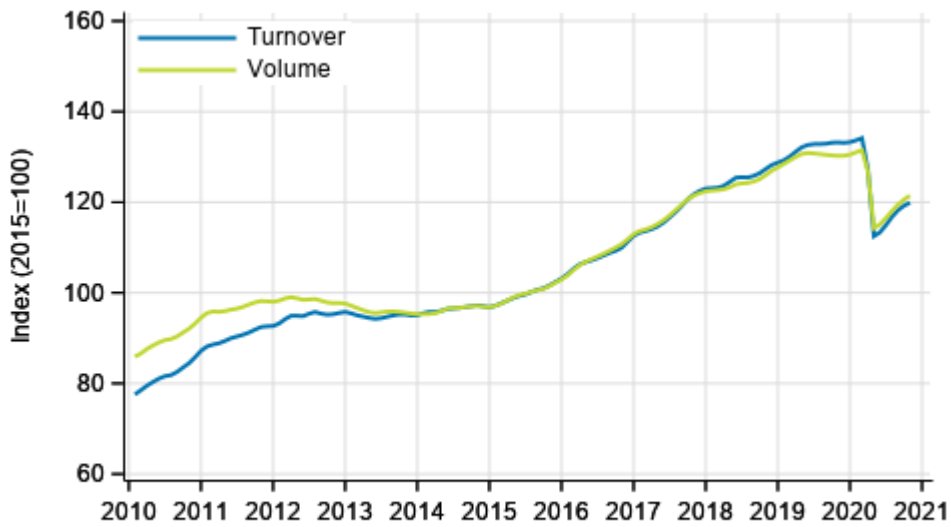
Source: Statistics Finland

Appendix figure 5. Turnover and volume of professional, scientific and technical activities, trend series



Source: Statistics Finland

Appendix figure 6. Turnover and volume of administrative and support service activities, trend series



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).

Revision to annual changes in working day adjusted turnover in sectors of services¹⁾

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2020-12-14)	
HIJLMNRS Other service activities total	05/2020	-17.5	-19.1	-1.6
	06/2020	-13.8	-13.6	0.2
	07/2020	-11.5	-11.3	0.2
	08/2020	-10.8	-9.9	0.9
	09/2020	-9.7	-8.8	0.9
H Transportation and storage	05/2020	-28.1	-29.5	-1.4
	06/2020	-25.8	-26.4	-0.6
	07/2020	-25.0	-25.7	-0.7
	08/2020	-24.0	-23.9	0.1
	09/2020	-22.1	-21.5	0.6
I Accommodation and food service activities	05/2020	-67.5	-63.4	4.1
	06/2020	-41.4	-32.9	8.5
	07/2020	-18.3	-13.6	4.7
	08/2020	-22.9	-17.4	5.5
	09/2020	-25.6	-24.0	1.6
J Information and communication	05/2020	-0.9	-1.7	-0.8
	06/2020	0.1	1.8	1.7
	07/2020	-0.1	0.6	0.7
	08/2020	2.2	1.9	-0.3
	09/2020	2.3	2.8	0.5
L=68 Real estate activities	05/2020	0.0	-4.5	-4.5
	06/2020	0.9	0.5	-0.4
	07/2020	2.2	3.9	1.7
	08/2020	2.2	1.3	-0.9
	09/2020	2.7	3.7	1.0
M Professional, scientific and technical activities	05/2020	-6.8	-9.9	-3.1
	06/2020	-5.6	-8.9	-3.3
	07/2020	-2.7	-5.1	-2.4
	08/2020	-5.3	-3.5	1.8
	09/2020	-3.2	-2.6	0.6
N Administrative and support services activities	05/2020	-14.3	-16.6	-2.3
	06/2020	-13.0	-13.0	0.0
	07/2020	-13.0	-12.2	0.8
	08/2020	-11.3	-9.9	1.4
	09/2020	-10.7	-9.6	1.1
R Arts, entertainment and recreation	05/2020	-40.4	-44.5	-4.1
	06/2020	-31.9	-33.8	-1.9
	07/2020	-25.2	-30.9	-5.7
	08/2020	-23.0	-22.2	0.8
	09/2020	-21.3	-18.0	3.3

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-12-14)	
S Other service activities	05/2020	-14.3	-18.3	-4.0
	06/2020	-10.8	-10.1	0.7
	07/2020	-4.9	-5.1	-0.2
	08/2020	-4.6	-3.4	1.2
	09/2020	-2.9	-2.3	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.

Revision to long-term annual changes in working day adjusted turnover in sectors of services

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
HIJLMNRS Other service activities total	2016	-0.9	0.9
	2017	-1.0	1.0
	2018	-0.8	0.8
H Transportation and storage	2016	-0.3	0.5
	2017	-0.3	0.4
	2018	-0.8	0.9
I Accommodation and food service activities	2016	-0.7	0.8
	2017	0.1	0.6
	2018	-0.6	0.6
J Information and communication	2016	-0.6	0.8
	2017	-0.1	0.7
	2018	-0.2	0.6
L=68 Real estate activities	2016	-1.4	1.4
	2017	-2.5	2.8
	2018	-2.4	2.4
M Professional, scientific and technical activities	2016	-2.0	2.0
	2017	-2.6	2.6
	2018	-1.5	1.5
N Administrative and support services activities	2016	-1.0	1.0
	2017	-1.0	1.0
	2018	-1.0	1.1
R Arts, entertainment and recreation	2016	-0.7	0.8
	2017	-1.3	2.3
	2018	0.4	0.6
S Other service activities	2016	-0.8	0.9
	2017	-0.9	1.1
	2018	-1.2	1.4

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.

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: Turnover of service industries, Statistics Finland