

Turnover in service industries

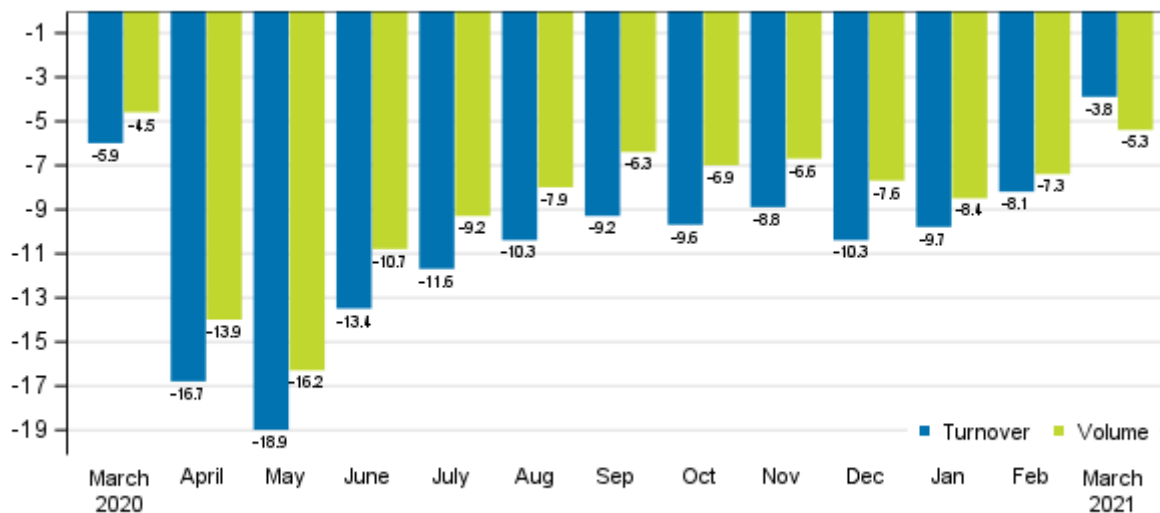
2021, March

Turnover and output in services fell in March

Corrected 9 June 2021. The heading of the second figure has been corrected.

According to Statistics Finland, working day adjusted turnover in service industries fell by 3.8 per cent in March 2021 from March 2020. Service output or volume, from which the impact of prices has been eliminated, fell by 5.3 per cent over the same period. In this year's February, turnover went down by 8.1 per cent, while volume contracted correspondingly by 7.3 per cent. Services are here examined exclusive of trade.

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



Source: Statistics Finland

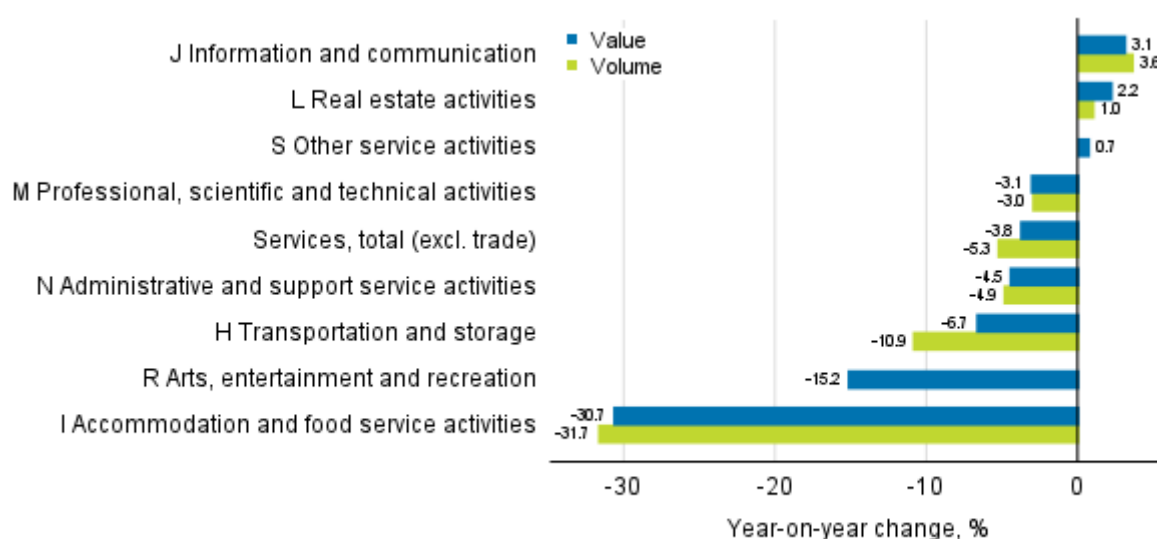
Development weakest in accommodation and food service activities

In March 2021, the development measured by turnover adjusted for working days was weaker than in the entire service industry in accommodation and food service activities (-30.7%), arts, entertainment and recreation activities (-15.2%), transportation and storage (-6.7%), and administrative and support service activities (-4.5%). The development of the volumes of the industries was also weaker than the average

development of the volume of service industries, apart from administrative and support service activities, where the volume went down by 4.9 per cent from March 2020. Over the same period, the volume of accommodation and food service activities fell by 31.7 per cent and that of transportation and storage by 10.9 per cent.

The most favourable development in the main service industries in March 2021 was seen in information and communication, where working day adjusted turnover grew by 3.1 per cent from one year earlier. The industry’s volume went up by 3.6 per cent in the corresponding period. Among the main industries, turnover also grew in real estate activities, where turnover increased by 2.2 per cent from March 2020 while the volume went up by 1.0 per cent. Turnover of other service activities (+0.7%) also improved from one year ago.

Annual change in working day adjusted turnover and volume of service industries, March 2021, % (TOL 2008) (Heading revised. Was previously: February)

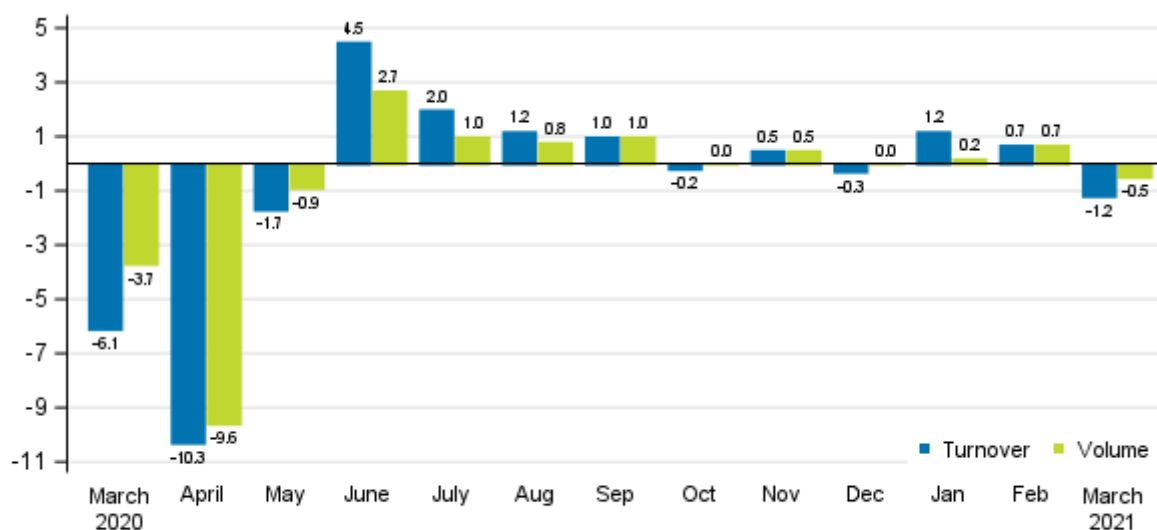


Source: Statistics Finland

Turnover and output contracted from the previous month

Seasonally adjusted turnover in service industries declined in March 2021 by 1.2 per cent compared to February. The output of services, from which the impact of prices has been eliminated, fell by 0.5 per cent over the same period. In February 2021, both turnover and volume were 0.7 per cent up from January.

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 are released at a delay of around six weeks. The data 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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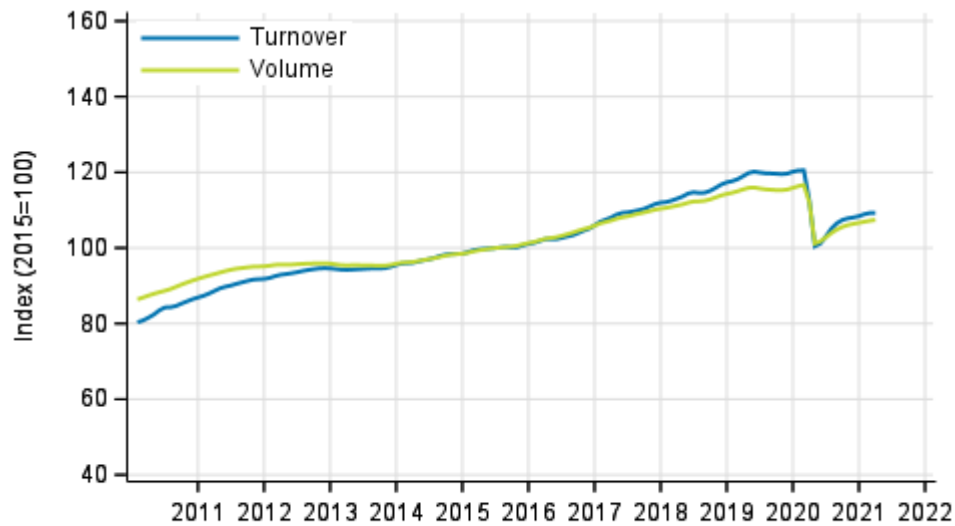
Appendix table 1. Annual change in working day adjusted turnover and volume in sectors of services, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
		04-06/2020	07-09/2020	10-12/2020	01-03/2021	03/2021
HIJLMNRS Other service activities total	Turnover	-16.3	-10.3	-9.6	-7.2	-3.8
	Volume	-13.6	-7.8	-7.1	-7.0	-5.3
H Transportation and storage	Turnover	-28.2	-24.0	-21.4	-14.7	-6.7
	Volume	-25.4	-20.1	-18.2	-16.3	-10.9
I Accommodation and food service activities	Turnover	-53.7	-17.8	-35.2	-35.8	-30.7
	Volume	-53.7	-17.2	-35.3	-37.5	-31.7
J Information and communication	Turnover	0.4	1.3	2.4	3.2	3.1
	Volume	1.6	3.4	3.7	4.5	3.6
L=68 Real estate activities	Turnover	-2.6	2.2	0.2	1.7	2.2
	Volume	-3.6	1.2	-0.6	0.4	1.0
M Professional, scientific and technical activities	Turnover	-7.5	-4.7	0.0	-1.0	-3.1
	Volume	-6.5	-4.5	1.0	-1.9	-3.0
N Administrative and support services activities	Turnover	-13.8	-10.1	-10.7	-9.4	-4.5
	Volume	-11.3	-7.8	-8.3	-7.3	-4.9
R Arts, entertainment and recreation	Turnover	-39.8	-25.0	-24.3	-24.4	-15.2
S Other service activities	Turnover	-17.8	-4.2	-6.2	-4.4	0.7

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

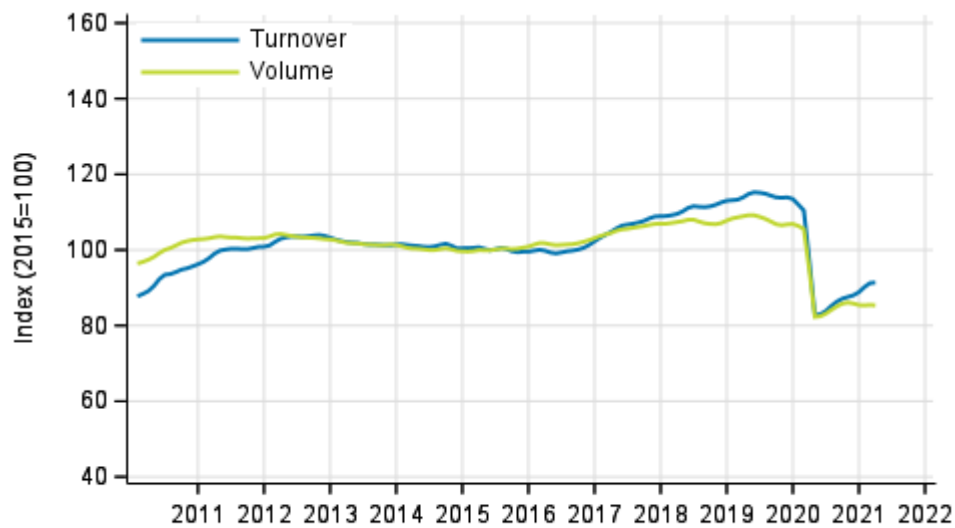
Appendix figures

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



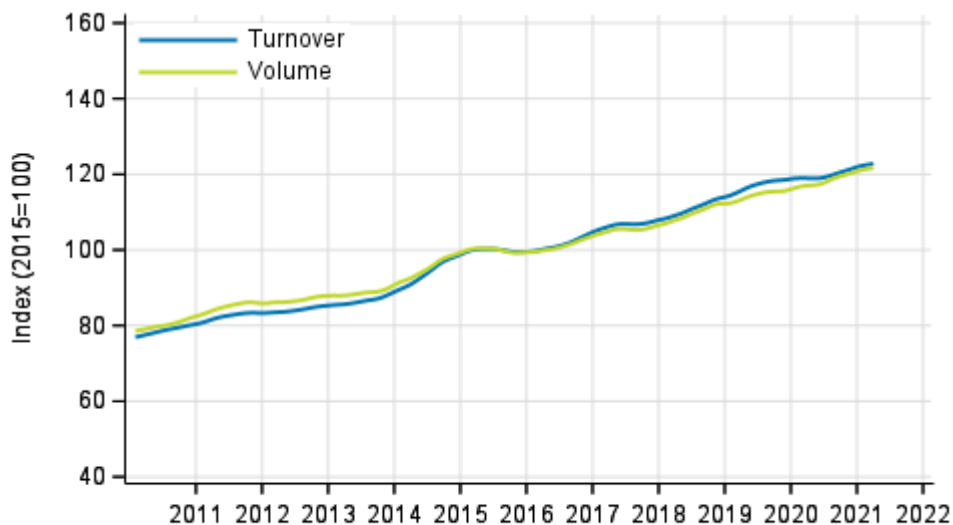
Source: Statistics Finland

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



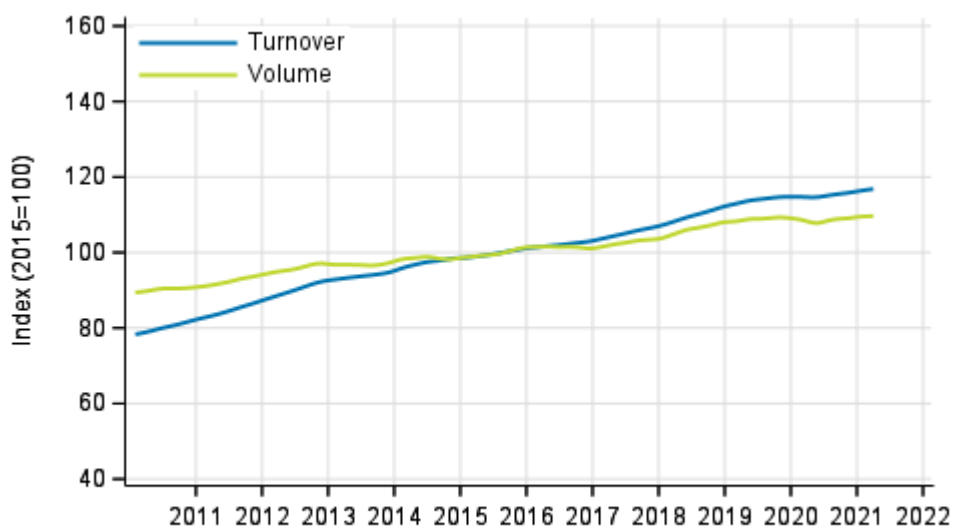
Source: Statistics Finland

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



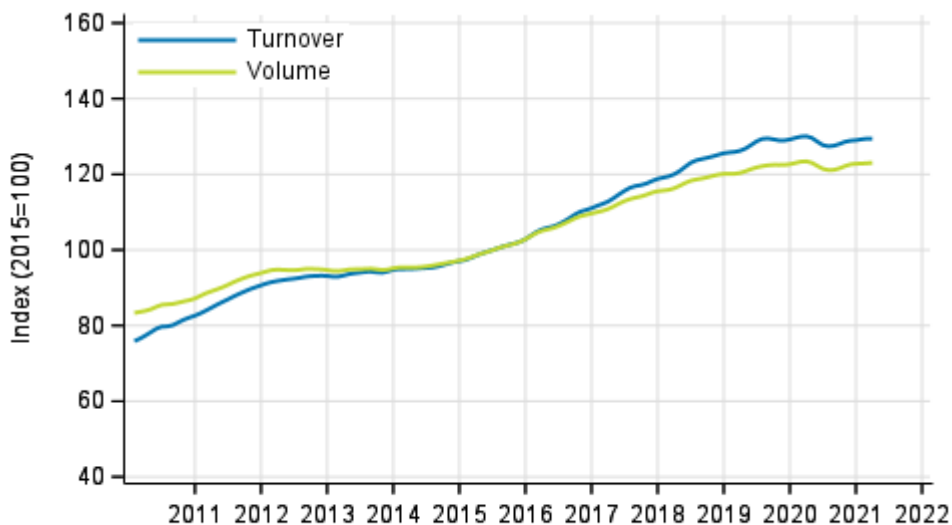
Source: Statistics Finland

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



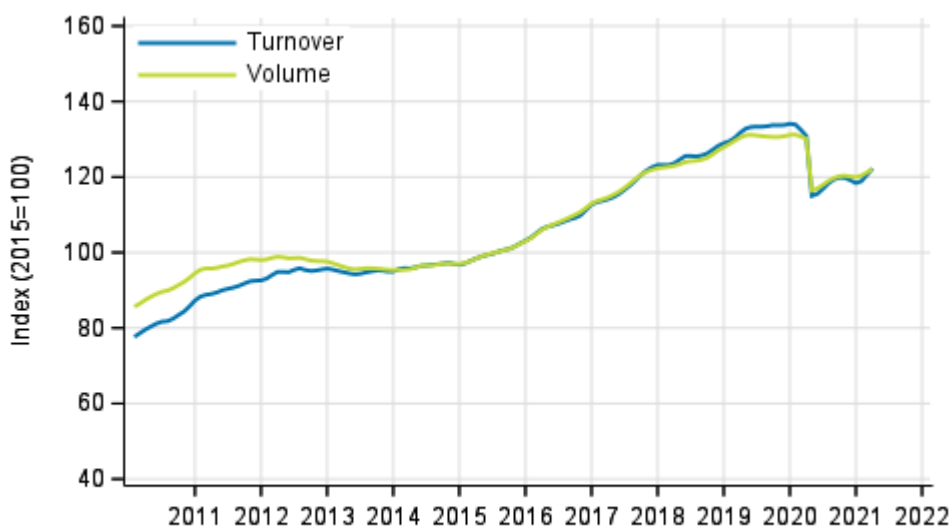
Source: Statistics Finland

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 (2021-05-12)	
HIJLMNRS Other service activities total	10/2020	-9.0	-9.6	-0.6
	11/2020	-8.8	-8.8	0.0
	12/2020	-10.8	-10.3	0.5
	01/2021	-10.5	-9.7	0.8
	02/2021	-8.4	-8.1	0.3
H Transportation and storage	10/2020	-22.0	-22.2	-0.2
	11/2020	-19.1	-19.4	-0.3
	12/2020	-20.8	-22.4	-1.6
	01/2021	-22.1	-21.3	0.8
	02/2021	-16.2	-15.5	0.7
I Accommodation and food service activities	10/2020	-33.9	-29.1	4.8
	11/2020	-36.7	-35.9	0.8
	12/2020	-49.0	-40.4	8.6
	01/2021	-38.8	-38.1	0.7
	02/2021	-37.9	-37.1	0.8
J Information and communication	10/2020	2.8	1.4	-1.4
	11/2020	4.4	3.4	-1.0
	12/2020	2.9	2.4	-0.5
	01/2021	2.1	4.5	2.4
	02/2021	2.8	1.9	-0.9
L=68 Real estate activities	10/2020	1.4	-2.3	-3.7
	11/2020	0.8	-0.4	-1.2
	12/2020	0.0	2.3	2.3
	01/2021	2.8	2.5	-0.3
	02/2021	0.9	0.5	-0.4
M Professional, scientific and technical activities	10/2020	1.7	1.3	-0.4
	11/2020	-0.6	0.2	0.8
	12/2020	-1.7	-1.3	0.4
	01/2021	-0.7	-1.2	-0.5
	02/2021	1.1	1.7	0.6
N Administrative and support services activities	10/2020	-9.4	-9.8	-0.4
	11/2020	-10.3	-9.4	0.9
	12/2020	-11.0	-12.8	-1.8
	01/2021	-13.3	-13.2	0.1
	02/2021	-11.5	-10.5	1.0
R Arts, entertainment and recreation	10/2020	-14.0	-18.3	-4.3
	11/2020	-19.0	-22.2	-3.2
	12/2020	-32.3	-31.7	0.6
	01/2021	-28.5	-29.4	-0.9
	02/2021	-28.4	-26.8	1.6

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-05-12)	
S Other service activities	10/2020	-4.6	-5.8	-1.2
	11/2020	-6.7	-4.2	2.5
	12/2020	-9.7	-8.3	1.4
	01/2021	-4.5	-5.8	-1.3
	02/2021	-6.7	-7.9	-1.2

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.

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	2017	-1.0	1.0
	2018	-0.8	0.8
	2019	0.3	0.8
H Transportation and storage	2017	-0.3	0.4
	2018	-0.8	0.9
	2019	-0.4	0.6
I Accommodation and food service activities	2017	0.1	0.6
	2018	-0.6	0.6
	2019	0.6	1.2
J Information and communication	2017	-0.1	0.7
	2018	-0.2	0.6
	2019	0.5	1.5
L=68 Real estate activities	2017	-2.5	2.8
	2018	-2.4	2.4
	2019	-0.2	1.4
M Professional, scientific and technical activities	2017	-2.6	2.6
	2018	-1.5	1.5
	2019	0.2	1.0
N Administrative and support services activities	2017	-1.0	1.0
	2018	-1.0	1.1
	2019	0.6	0.9
R Arts, entertainment and recreation	2017	-1.3	2.3
	2018	0.4	0.6
	2019	3.5	3.5
S Other service activities	2017	-0.9	1.1
	2018	-1.2	1.4
	2019	0.5	1.3

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