

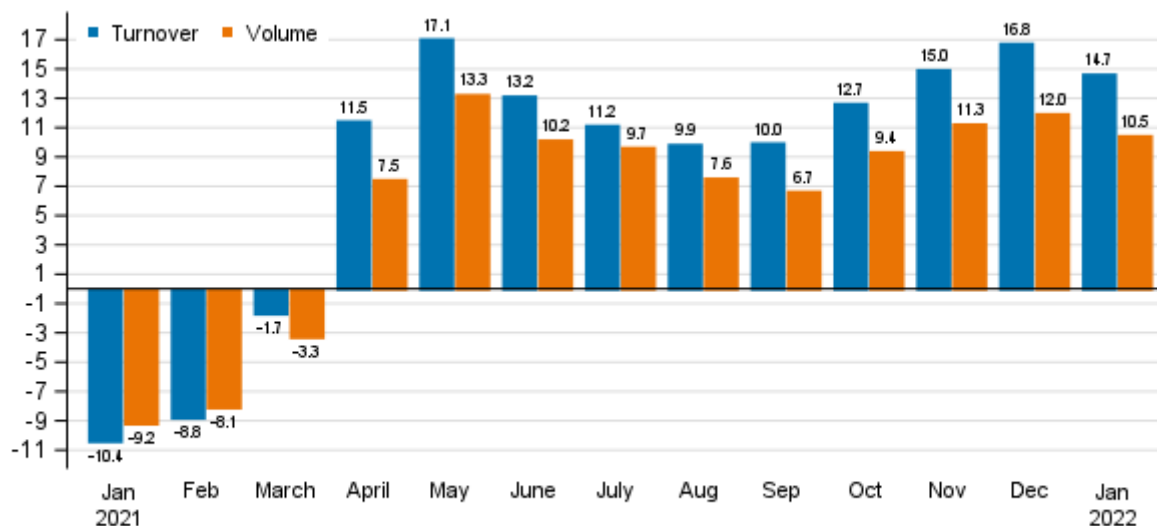
# Turnover in service industries

2022, January

## Turnover and output in services grew in January

According to Statistics Finland, working day adjusted turnover in service industries grew by 14.7 per cent in January 2022 from January 2021. Service output or volume, from which the impact of prices has been eliminated, grew by 10.5 per cent over the same period. In December 2021, turnover reached a growth of 16.8 per cent, while volume went up by 12.0 per cent from one year back. The development was partly due to the exceptional situation caused by the coronavirus one year earlier. Services are here examined exclusive of trade.

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



Source: Statistics Finland

## Service industries most hit by corona still behind January 2020

Growth in working day adjusted turnover in service industries accelerated in January 2022 to 2.8 per cent compared to January 2020 prior to the coronavirus period. At the same time, the volume of service industries grew slightly by 0.3 per cent. However, for some service industries, the development of working day adjusted turnover and volume still remained on a lower level than in January 2020.

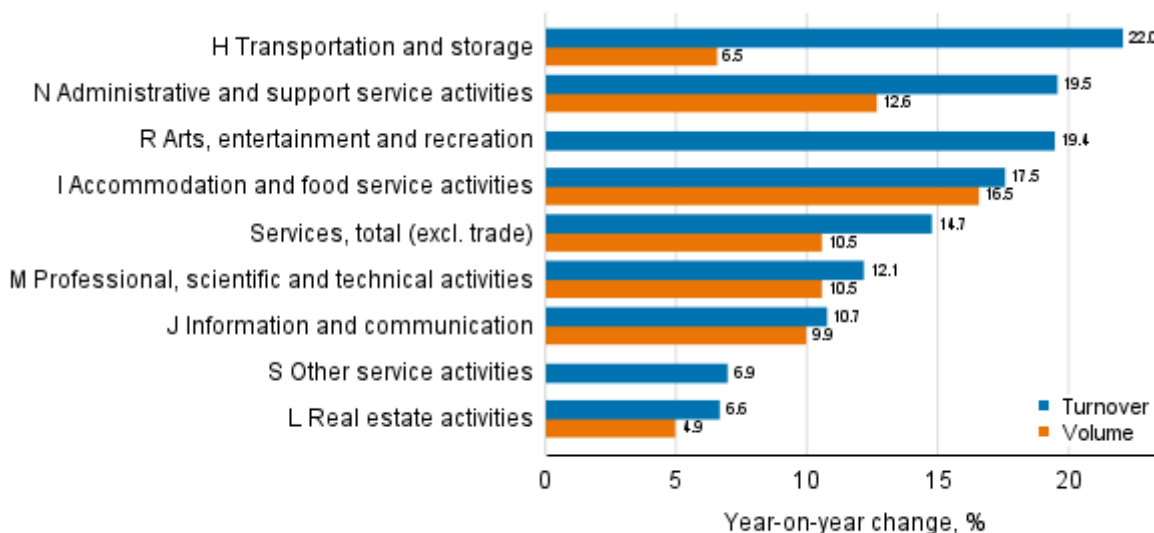
In January 2022, turnover in accommodation and food service activities was still clearly lower than in the corresponding period of 2020. Adjusted for working days, the turnover of the industry fell by 27.4 per cent from January 2020, while volume fell correspondingly by 28.9 per cent. Turnover in arts, entertainment and recreation activities remained 18.2 per cent lower in January 2022 than in January two years ago. At the same time, working day adjusted turnover in transportation and storage fell by 4.2 per cent, while volume was still falling by 16.2 per cent.

## Main service industries grew in January 2022

Turnover and volume grew in all main service industries in January 2022 from the previous year. In transportation and storage, working day adjusted turnover reached a growth of 22.0 per cent, while volume rose by 6.5 per cent. Turnover in administrative and support service activities went up by 19.5 per cent from January 2021. In the corresponding period, the volume of the industry grew by 12.6 per cent. In the industry of arts, entertainment and recreation, working day adjusted turnover strengthened by 19.4 per cent from January 2021. The working day adjusted turnover of accommodation and food service activities grew by 17.5 per cent from January 2021 while the volume of the industry rose by 16.5 per cent.

In other main service industries the development was more moderate than in the whole service industries. In January 2022, working day adjusted turnover in professional, scientific and technical activities increased by 12.1 per cent and volume by 10.5 per cent from the year before. In the industry of information and communication, working day adjusted turnover grew by 10.7 per cent in January 2022 while the volume of the industry was growing by 9.9 per cent over the same period. The working day adjusted turnover of other service activities went up by 6.9 per cent in January 2022 from a year ago. Working day adjusted turnover in real estate activities, in turn, went up by 6.6 per cent and volume by 4.9 per cent from January 2021.

### Annual change in working day adjusted turnover and volume of service industries, January 2022, % (TOL 2008)

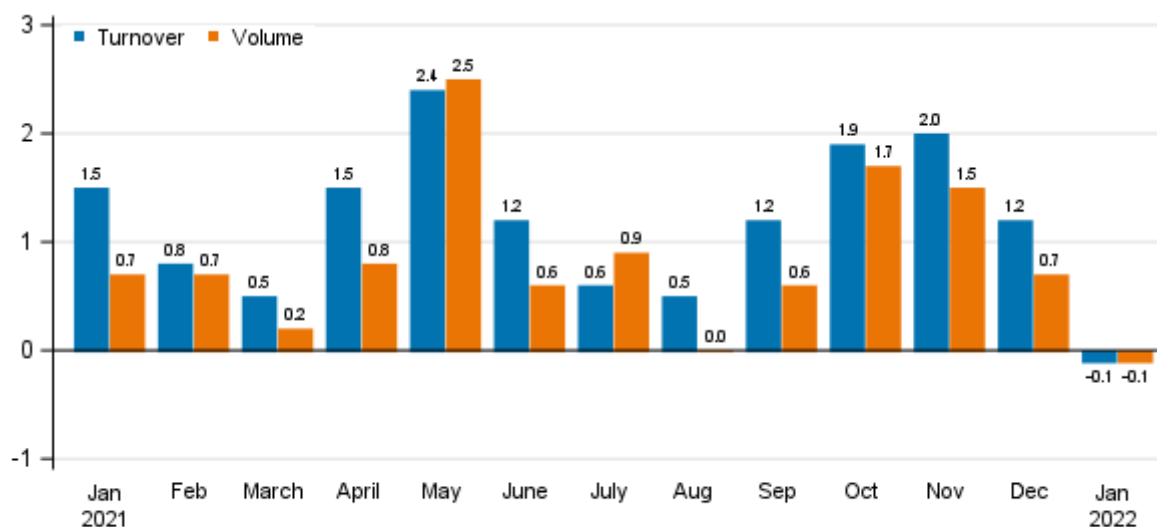


Source: Statistics Finland

## Turnover and output fell slightly from the month before

Seasonally adjusted turnover and output, or the volume, in service industries fell slightly by 0.1 per cent in January 2022 compared with December 2021. In December 2021, turnover grew by 1.2 per cent from November. Over the same time period, the volume, from which the impact of prices has been eliminated, went up by 0.7 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 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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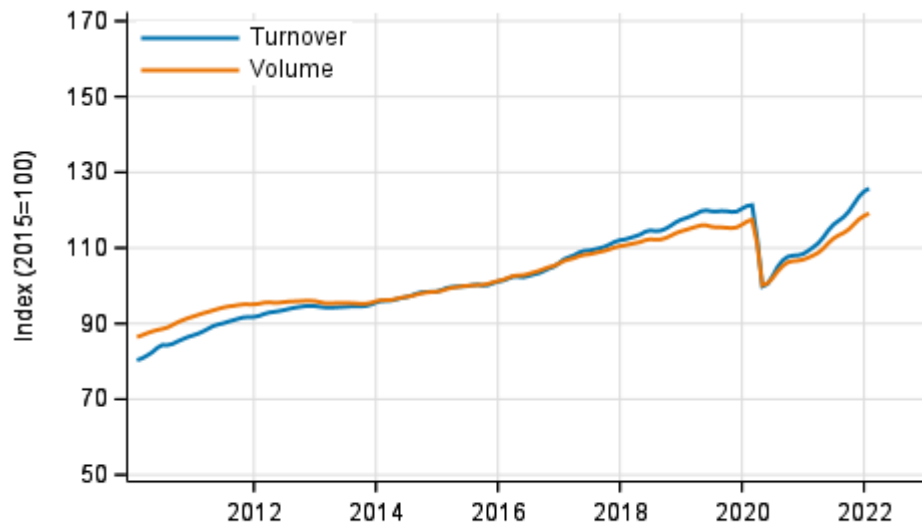
**Appendix table 1. Annual change in working day adjusted turnover and volume in sectors of services, % (TOL 2008)**

		Year-on-year change by three-month period, % <sup>1)</sup>				Year-on-year change in the latest month, % <sup>1)</sup>
		02-04/2021	05-07/2021	08-10/2021	11/2021-01/2022	01/2022
HIJLMNRS Other service activities total	Turnover	-0.1	13.8	10.9	15.6	14.7
	Volume	-1.6	11.0	7.9	11.3	10.5
H Transportation and storage	Turnover	-3.3	13.8	16.7	24.4	22.0
	Volume	-7.1	6.1	8.6	12.4	6.5
I Accommodation and food service activities	Turnover	-15.2	35.7	17.0	38.5	17.5
	Volume	-17.5	33.6	15.1	36.8	16.5
J Information and communication	Turnover	4.2	9.2	7.9	9.9	10.7
	Volume	4.1	8.3	6.3	7.9	9.9
L=68 Real estate activities	Turnover	2.7	5.1	5.2	7.3	6.6
	Volume	1.3	3.9	3.8	5.9	4.9
M Professional, scientific and technical activities	Turnover	2.2	14.8	9.6	12.3	12.1
	Volume	1.1	13.5	8.7	11.0	10.5
N Administrative and support services activities	Turnover	0.6	15.8	12.4	18.8	19.5
	Volume	-0.4	11.1	8.0	12.9	12.6
R Arts, entertainment and recreation	Turnover	-12.5	24.9	2.2	20.1	19.4
S Other service activities	Turnover	3.8	11.9	6.9	9.6	6.9

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

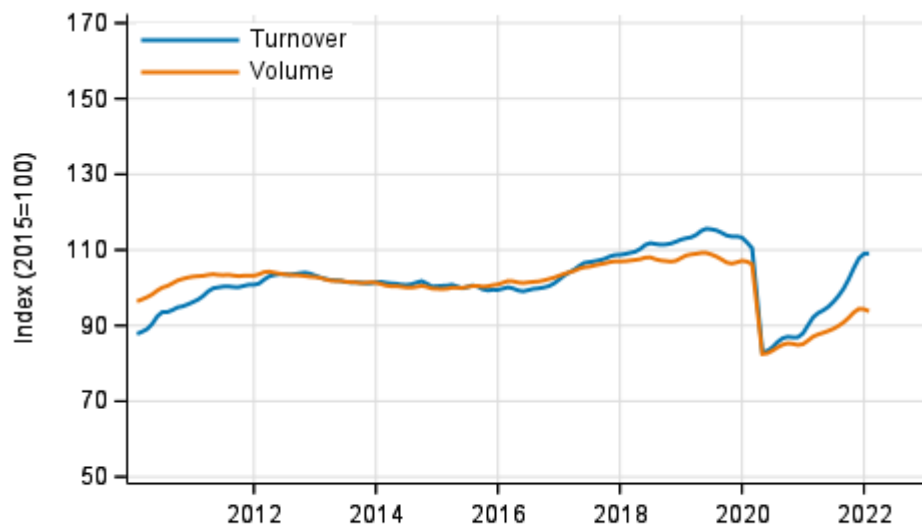
# Appendix figures

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



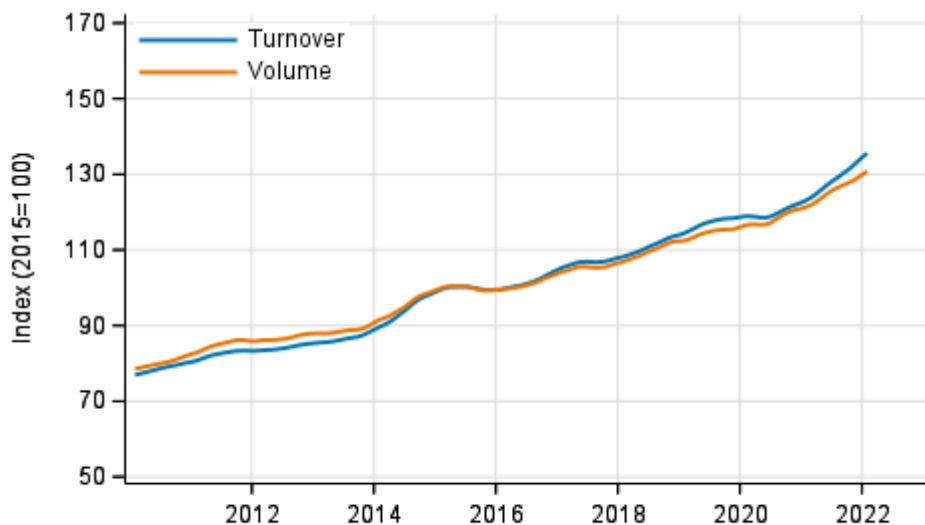
Source: Statistics Finland

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



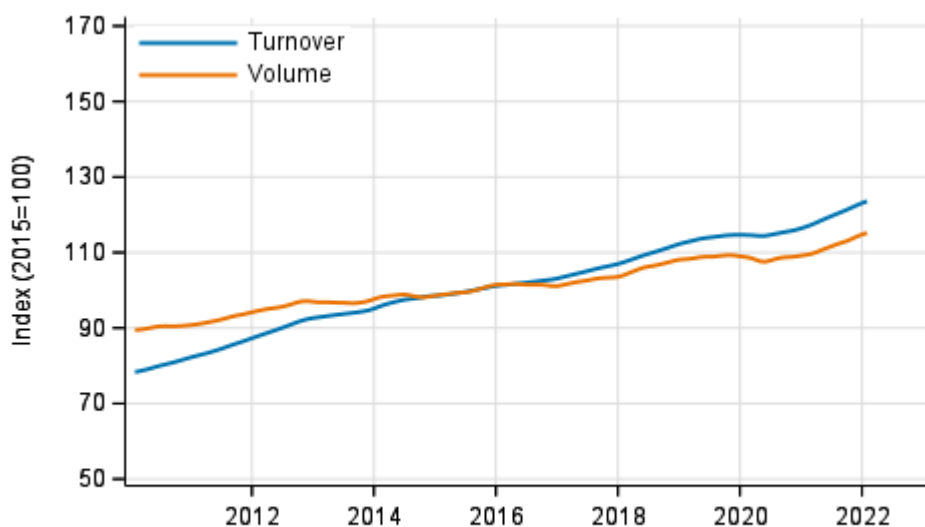
Source: Statistics Finland

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



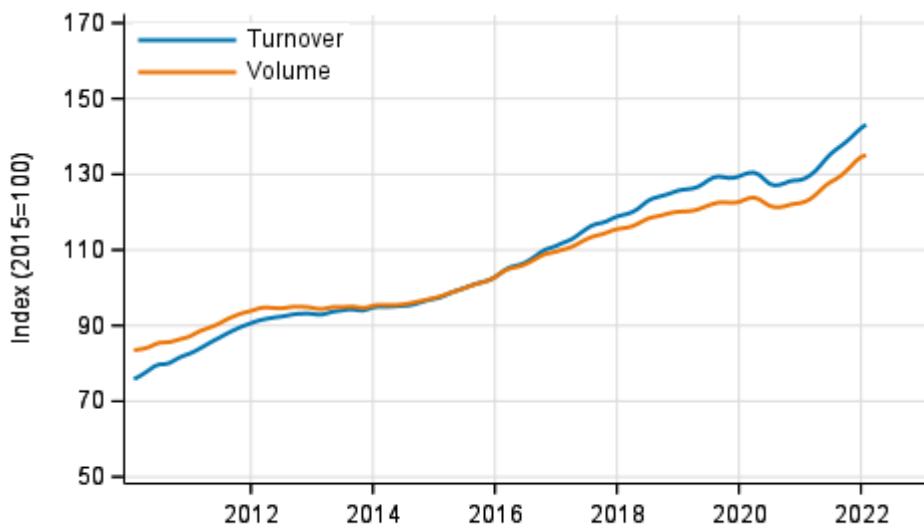
Source: Statistics Finland

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



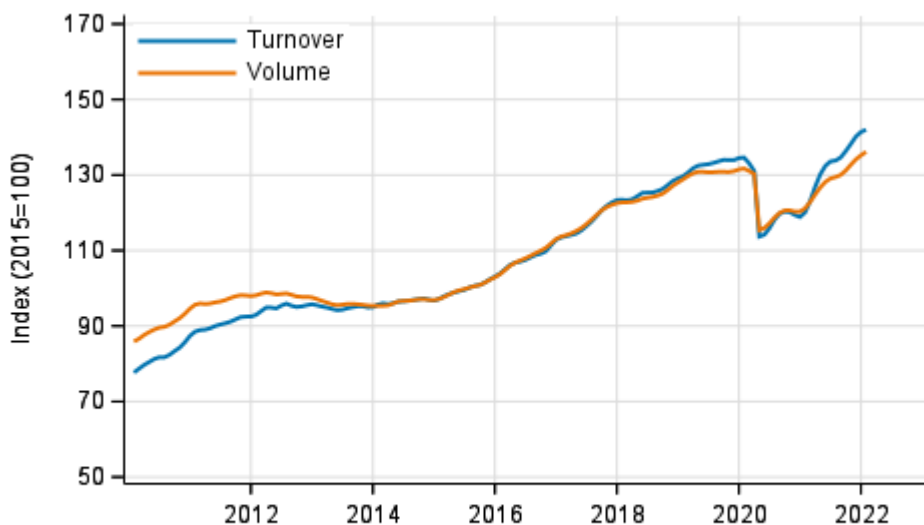
Source: Statistics Finland

**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. Revisions to annual changes in all industries published from the statistics are presented in the StatFin database tables [on the monthly level](#) and [on the annual level](#). 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 services<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2022-03-14)	
HIJLMNRS Other service activities total	08/2021	9.7	9.9	0.2
	09/2021	10.5	10.0	-0.5
	10/2021	12.8	12.7	-0.1
	11/2021	14.5	15.0	0.5
	12/2021	15.7	16.8	1.1
H Transportation and storage	08/2021	12.0	13.8	1.8
	09/2021	14.9	15.9	1.0
	10/2021	19.8	20.3	0.5
	11/2021	24.1	24.8	0.7
	12/2021	26.2	25.9	-0.3
I Accommodation and food service activities	08/2021	11.7	5.6	-6.1
	09/2021	12.8	14.0	1.2
	10/2021	34.7	34.7	0.0
	11/2021	47.4	45.2	-2.2
	12/2021	48.4	49.9	1.5
J Information and communication	08/2021	10.0	9.6	-0.4
	09/2021	7.8	7.6	-0.2
	10/2021	7.6	6.8	-0.8
	11/2021	8.2	7.8	-0.4
	12/2021	9.7	10.7	1.0
L=68 Real estate activities	08/2021	5.0	6.8	1.8
	09/2021	4.7	0.0	-4.7
	10/2021	6.7	9.0	2.3
	11/2021	5.2	5.9	0.7
	12/2021	4.3	8.7	4.4
M Professional, scientific and technical activities	08/2021	9.0	9.6	0.6
	09/2021	11.4	11.7	0.3
	10/2021	9.5	7.7	-1.8
	11/2021	11.1	10.3	-0.8
	12/2021	13.8	14.2	0.4
N Administrative and support services activities	08/2021	10.4	10.5	0.1
	09/2021	14.4	13.4	-1.0
	10/2021	13.3	13.1	-0.2
	11/2021	16.4	17.8	1.4
	12/2021	21.1	19.1	-2.0
R Arts, entertainment and recreation	08/2021	8.5	9.4	0.9
	09/2021	3.8	-0.6	-4.4
	10/2021	-3.3	-1.7	1.6
	11/2021	-6.5	10.2	16.7
	12/2021	12.7	31.2	18.5

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2022-03-14)	
S Other service activities	08/2021	2.5	5.3	2.8
	09/2021	6.6	5.4	-1.2
	10/2021	10.1	9.9	-0.2
	11/2021	9.7	9.2	-0.5
	12/2021	12.2	12.2	0.0

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 <sup>1)</sup>	Average for absolute values <sup>2)</sup>
HIJLMNRS Other service activities total	2018	-0.8	0.8
	2019	0.3	0.8
	2020	-0.1	0.4
H Transportation and storage	2018	-0.8	0.9
	2019	-0.4	0.6
	2020	-1.2	1.2
I Accommodation and food service activities	2018	-0.6	0.6
	2019	0.6	1.2
	2020	4.3	4.3
J Information and communication	2018	-0.2	0.6
	2019	0.5	1.5
	2020	0.0	0.7
L=68 Real estate activities	2018	-2.4	2.4
	2019	-0.2	1.4
	2020	-1.4	1.9
M Professional, scientific and technical activities	2018	-1.5	1.5
	2019	0.2	1.0
	2020	-0.5	1.4
N Administrative and support services activities	2018	-1.0	1.1
	2019	0.6	0.9
	2020	0.4	1.2
R Arts, entertainment and recreation	2018	0.4	0.6
	2019	3.5	3.5
	2020	-0.9	2.5
S Other service activities	2018	-1.2	1.4
	2019	0.5	1.3
	2020	-1.1	1.9

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