

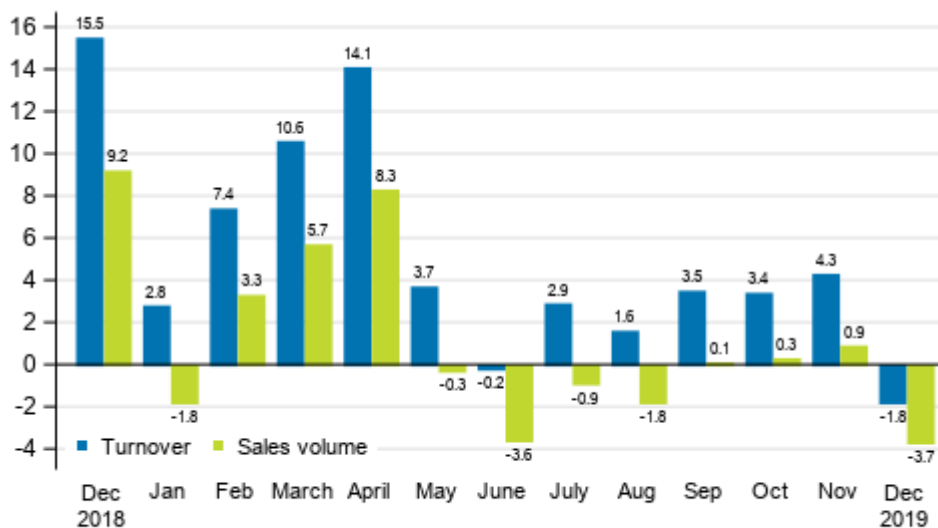
# Index of turnover of construction

2019, December

## Turnover of construction enterprises contracted by 1.8 per cent in December

Adjusted for working days, turnover of construction enterprises contracted by 1.8 per cent in December from one year back. Measured by sales volume, construction decreased by 3.7 per cent. The fall in turnover and sales volume was mainly affected by the weak development of building construction compared to one year ago.

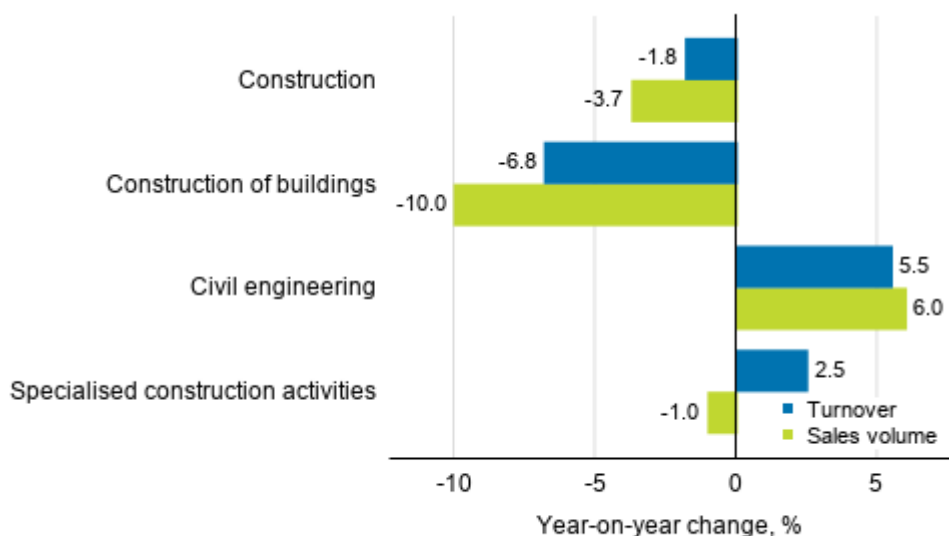
### Annual change in working day adjusted turnover and sales volume of construction, December 2019, %



Source: Statistics Finland

Among the industries, the development of working day adjusted turnover was weakest in building construction. Turnover diminished by 6.8 per and sales volume by 10 per cent year-on-year. The strongest development was seen in civil engineering, where working day adjusted turnover grew by 5.5 per cent and sales volume by 6.0 per cent from one year back. Working day adjusted turnover in specialised construction activities also grew by 2.5 per cent while sales volume decreased by 1.0 per cent from one year back.

**Annual change in working day adjusted turnover and sales volume of construction, December 2019, %**

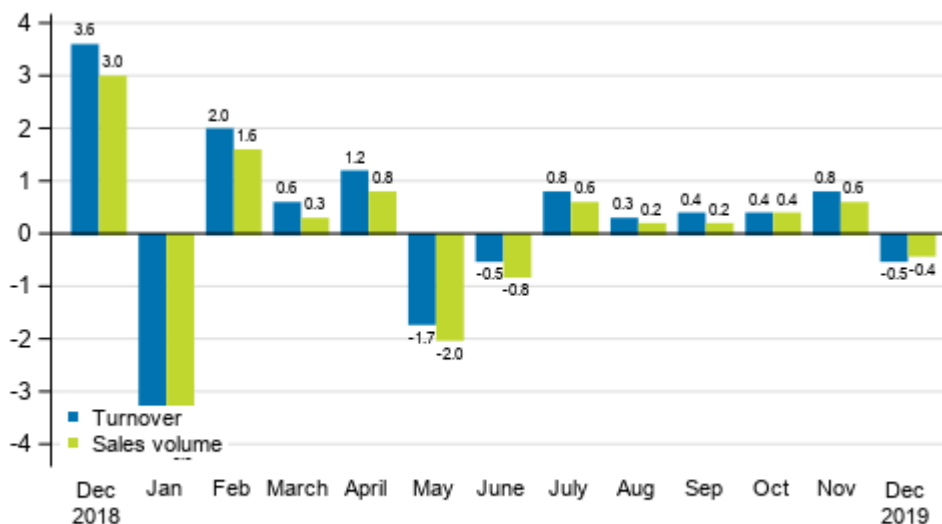


Source: Statistics Finland

**Both turnover and sales volume weakened compared to November**

Seasonally adjusted turnover in construction contracted by 0.5 per cent in December compared to November. Seasonally adjusted sales volume contracted 0.4 per cent from one month ago.

**Change in seasonally adjusted turnover and sales volume of construction from the previous month, %**



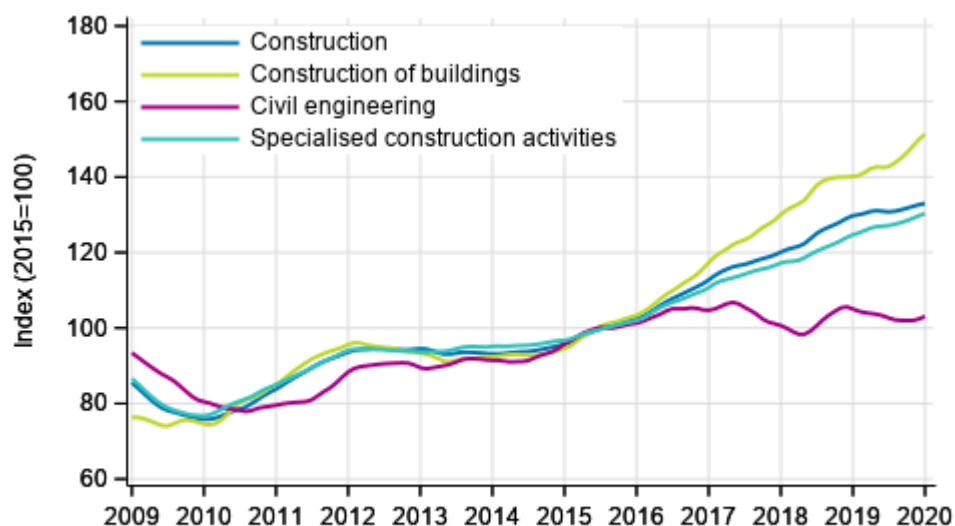
Source: Statistics Finland

The calculation of indices of turnover of construction is based on the Tax Administration’s data on self-assessed taxes, which are supplemented with Statistics Finland’s sales inquiry. The monthly turnover of construction enterprises can have even large variations due to invoicing practices. The final invoice for major projects may be recorded in the sales of one month, even if the project 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 they may become significantly revised particularly on more detailed industry levels in coming months.

### Trends in turnover of construction by industry (TOL 2008)



Source: Statistics Finland

### Industries of enterprises have been revised in the data released in February

Starting from statistical release published in February 2020 the latest industries defined by the Business Register have been taken into use in the turnover and wage and salary indices. The industry corrections are visible as revised data in some of the published industries for the years 2018-2019. The effects of the changes are taken into consideration in statistics production so that no breaks occur in the time series of the published index series. The interpretation of the statistics also remains unchanged in the renewal. Revisions to annual changes in industries are presented under [Revisions in these statistics](#).

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## Appendix tables

**Appendix table 1. Annual change in working day adjusted turnover and sales volume in sectors of construction, % (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>
		01-03/2019	04-06/2019	07-09/2019	10-12/2019		
F Construction	Turnover	7.2	5.1	2.6	1.8	3.8	-1.8
	Sales volume	2.6	0.8	-0.9	-1.0	0.2	-3.7
41 Construction of buildings	Turnover	6.3	3.4	2.8	1.8	3.3	-6.8
	Sales volume	1.5	-1.0	-1.4	-1.9	-0.9	-10.0
42 Civil engineering	Turnover	10.1	7.6	-1.9	-5.2	0.7	5.5
	Sales volume	9.3	3.5	-3.1	-3.9	-0.2	6.0
43 Specialised construction activities	Turnover	7.6	6.2	4.2	4.2	5.4	2.5
	Sales volume	2.8	1.6	0.0	0.5	1.1	-1.0

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

## 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 working day adjusted turnover in sectors of construction<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-02-13)	
F Construction	07/2019	6.0	2.9	-3.1
	08/2019	2.8	1.6	-1.2
	09/2019	1.9	3.5	1.6
	10/2019	2.1	3.4	1.3
	11/2019	4.2	4.3	0.1
41 Construction of buildings	07/2019	5.9	4.2	-1.7
	08/2019	1.3	0.7	-0.6
	09/2019	0.2	3.5	3.3
	10/2019	4.2	5.5	1.3
	11/2019	7.4	9.0	1.6
42 Civil engineering	07/2019	9.5	-4.1	-13.6
	08/2019	-1.9	-5.2	-3.3
	09/2019	4.0	4.0	0.0
	10/2019	-7.4	-10.7	-3.3
	11/2019	-4.5	-10.4	-5.9
43 Specialised construction activities	07/2019	5.1	4.2	-0.9
	08/2019	5.9	4.9	-1.0
	09/2019	3.2	3.4	0.2
	10/2019	3.1	6.2	3.1
	11/2019	3.4	4.1	0.7

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 construction

Industry/Year		Average <sup>1)</sup>	Average for absolute values <sup>2)</sup>
F Construction	2016	-1.2	1.2
	2017	-1.5	1.5
	2018	-0.6	1.2
41 Construction of buildings	2016	-1.2	1.2
	2017	-1.9	1.9
	2018	-0.4	1.8
42 Civil engineering	2016	0.1	2.5
	2017	-0.4	2.3
	2018	-3.6	3.6
43 Specialised construction activities	2016	-1.9	1.9
	2017	-1.6	1.6
	2018	-0.2	1.0

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.

## Inquiries

Lauri Pullinen                   029 551 3043  
Liina Arhosalo                   029 551 3612  
Director in charge:  
Mari Ylä-Jarkko

[rakennus.suhdanne@stat.fi](mailto:rakennus.suhdanne@stat.fi)  
[www.stat.fi](http://www.stat.fi)

Source: Index of turnover of construction, Statistics Finland