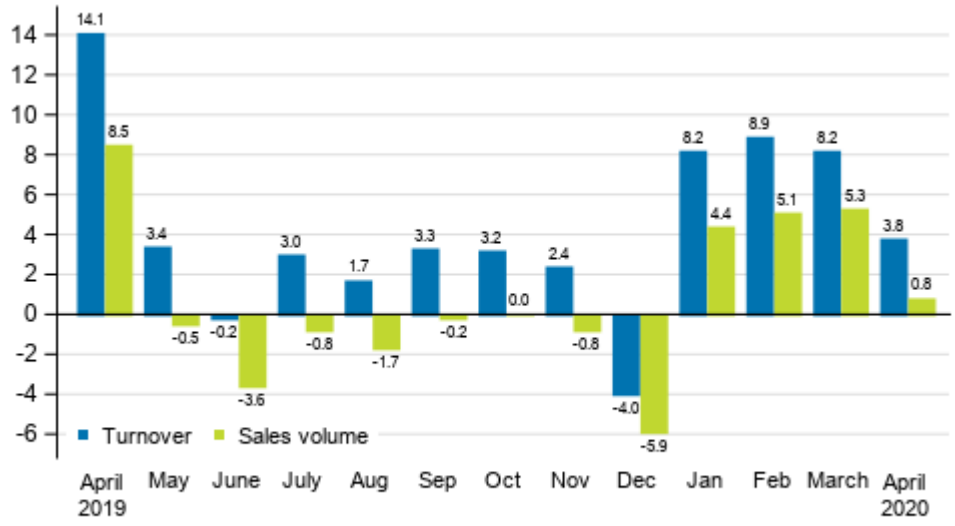
Index of turnover of construction

2020, April

Turnover of construction enterprises grew by 3.8 per cent in April

The working day adjusted turnover of construction enterprises grew by 3.8 per cent from twelve months back. The volume of sales, from which the impact of prices has been eliminated, increased by 0.8 per cent. Turnover grew in the industries of construction of buildings and civil engineering.

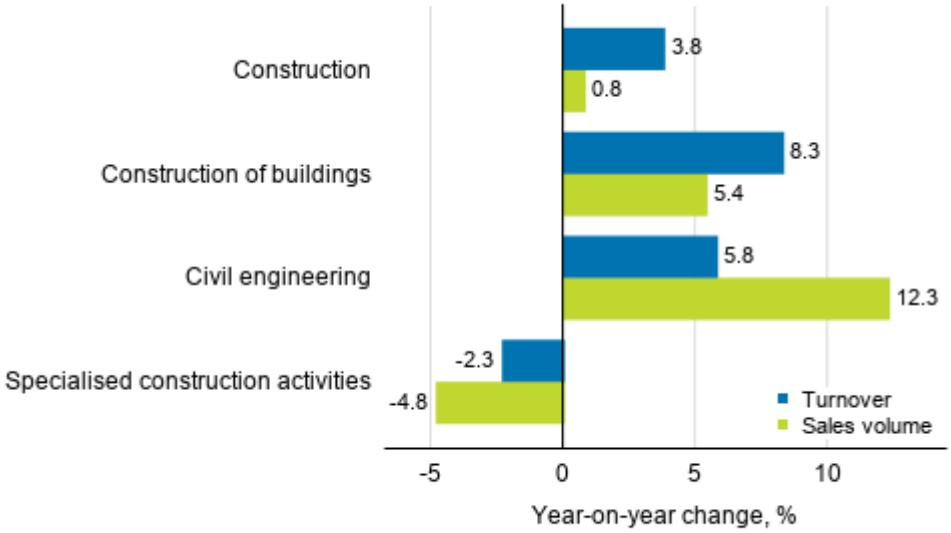
Annual change in working day adjusted turnover and sales volume of construction, April 2020, %



Source: Statistics Finland

Among individual industries, turnover grew most in construction of buildings, where working day adjusted turnover grew by 8.3 per cent and sales volume increased by 5.4 per compared to one year ago. The turnover of civil engineering adjusted for working days increased by 5.8 per cent and sales volume by 12.3 per cent from the previous year. The increase in the sales volume of civil engineering was particularly caused by fallen costs of civil engineering due to decreases in the prices of motor fuel oil and bitumen. The working day adjusted turnover of specialised construction activities increased by 2.3 per cent and sales volume by 4.8 per cent from one year ago.

Annual change in working day adjusted turnover and sales volume of construction, April 2020, %

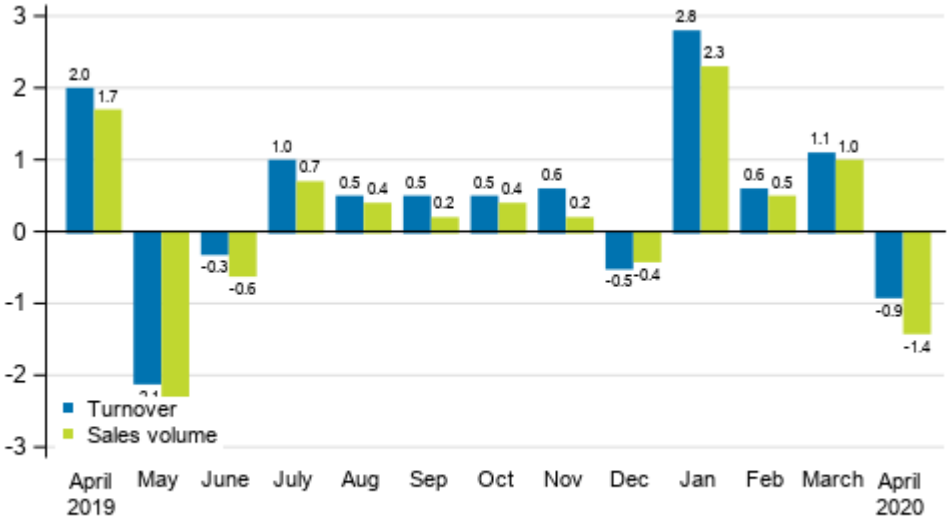


Source: Statistics Finland

Turnover and sales volume decreased from one month back

Seasonally adjusted turnover in construction fell by 0.9 per cent in April compared to March. Seasonally adjusted sales volume fell by 1.4 per cent from one month ago.

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



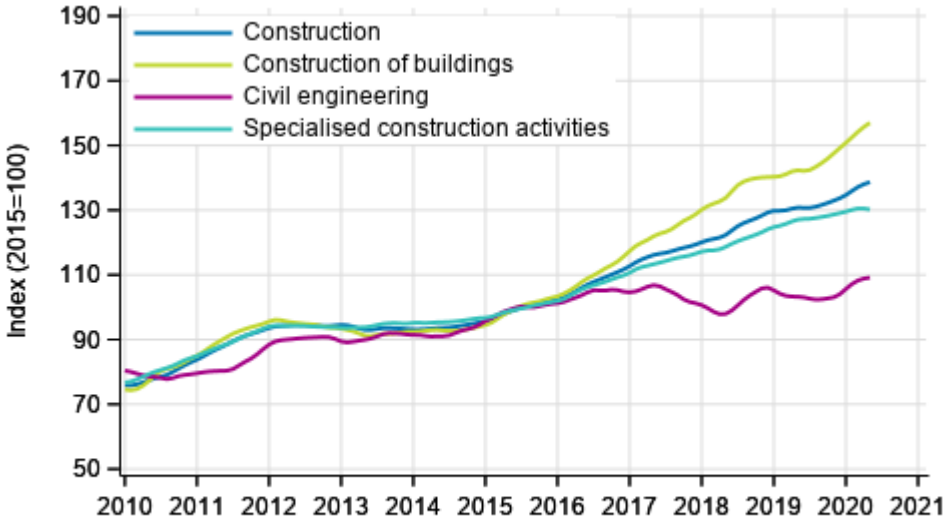
Source: Statistics Finland

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

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Appendix tables

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, %[1)]				Cumulative year-on-year change, %[1)]	Year-on-year change in the latest month, %[1)]
		05-07/2019	08-10/2019	11/19-01/20	02-04/2020	01-04/2020	04/2020
F Construction	Turnover	2.0	2.7	1.1	6.9	7.2	3.8
	Sales volume	-1.7	-0.6	-1.7	3.7	3.9	0.8
41 Construction of buildings	Turnover	-0.1	3.2	0.1	9.7	9.4	8.3
	Sales volume	-4.3	-0.8	-3.4	6.5	6.2	5.4
42 Civil engineering	Turnover	1.4	-4.4	-1.1	12.8	13.3	5.8
	Sales volume	-1.1	-4.7	0.4	15.4	15.5	12.3
43 Specialised construction activities	Turnover	4.6	4.8	2.9	3.3	4.0	-2.3
	Sales volume	0.1	0.7	-0.7	0.3	0.8	-4.8

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[1)]

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-06-12)	
F Construction	11/2019	4.2	2.4	-1.8
	12/2019	-1.8	-4.0	-2.2
	01/2020	6.7	8.2	1.5
	02/2020	5.9	8.9	3.0
	03/2020	4.6	8.2	3.6
41 Construction of buildings	11/2019	7.4	6.4	-1.0
	12/2019	-6.8	-9.3	-2.5
	01/2020	6.3	8.6	2.3
	02/2020	8.4	13.6	5.2
	03/2020	5.8	7.8	2.0
42 Civil engineering	11/2019	-4.5	-11.9	-7.4
	12/2019	5.5	2.7	-2.8
	01/2020	9.5	15.1	5.6
	02/2020	22.4	18.3	-4.1
	03/2020	11.7	15.4	3.7
43 Specialised construction activities	11/2019	3.4	2.9	-0.5
	12/2019	2.5	0.8	-1.7
	01/2020	6.9	6.6	-0.3
	02/2020	3.4	5.5	2.1
	03/2020	1.1	6.7	5.6

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.

Revisions to long-term annual changes in working-day adjusted turnover in sectors of construction

Industry/Year		Average[1)]	Average for absolute values[2)]
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.

Statistics Finland

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Construction 2020

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