

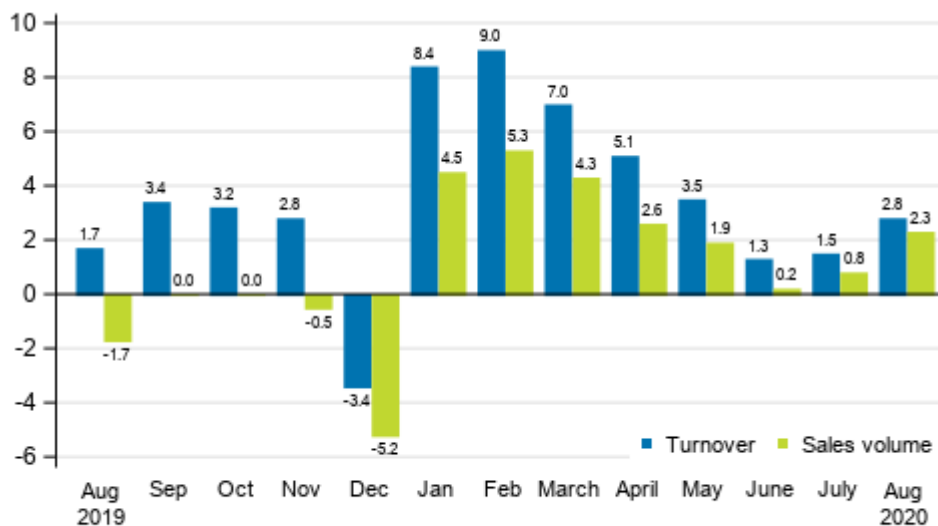
Index of turnover of construction

2020, August

Turnover of construction enterprises continued growing in August

The working day adjusted turnover of construction enterprises grew by 2.8 per cent in August compared to August 2019. The development was particularly influenced by the continued strong growth in the turnover of civil engineering. Working day adjusted turnover also grew in the industries of building construction and specialised construction activities.

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

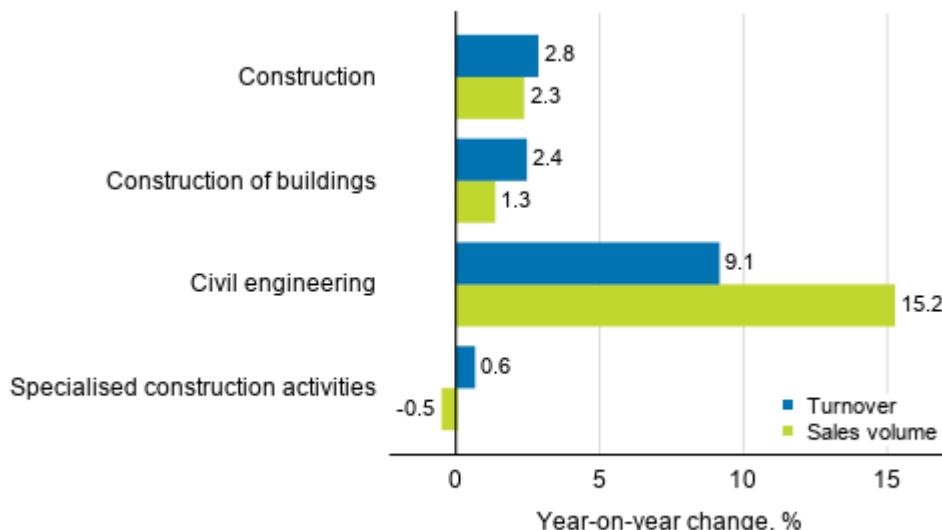


Source: Statistics Finland

Adjusted for working days, turnover in building construction grew by 2.4 per cent in August and the volume of sales, from which the impact of price changes has been eliminated, increased by 1.3 per cent from one year ago. The strong growth in working day adjusted turnover of civil engineering also continued in August. The working day adjusted turnover of the industry grew by 9.1 per cent and sales volume by 15.2 per cent from one year ago. The increase in the sales volume was particularly caused by the 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 grew by 0.6 per cent but sales volume fell by 0.5 per cent compared to one year back.

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

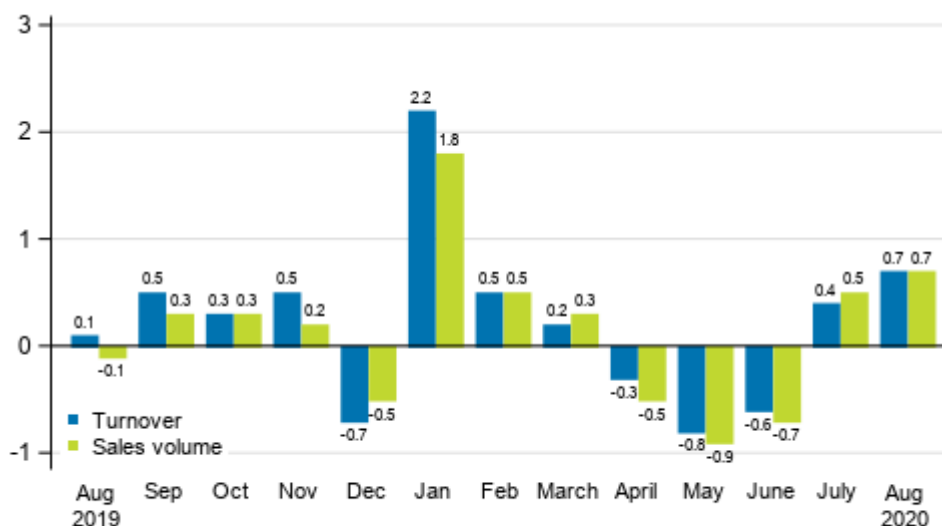


Source: Statistics Finland

Both turnover and sales volume increased compared to July

Seasonally adjusted turnover in construction grew by 0.7 per cent in August from July. Seasonally adjusted sales volume grew by 0.7 per cent from one month ago.

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



Source: Statistics Finland

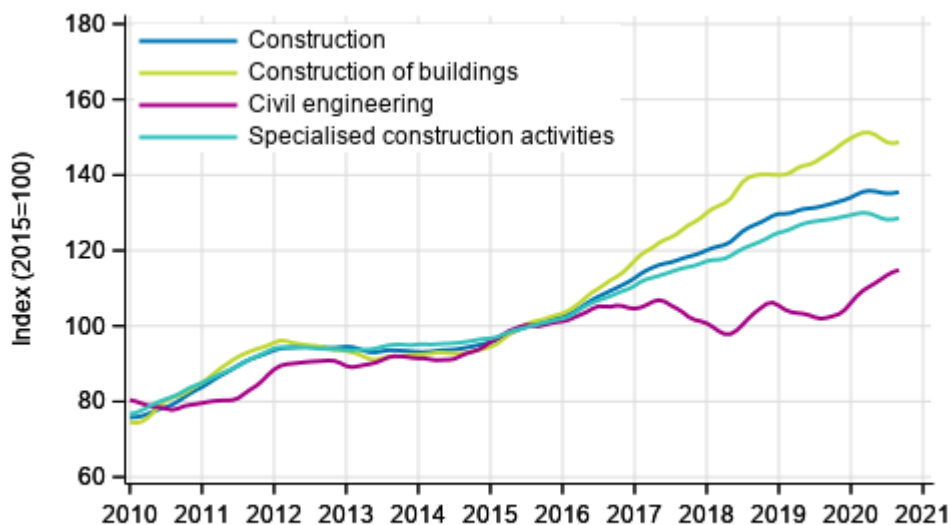
The calculation of indices of turnover of construction is based on the Tax Administration’s data on self-assessed taxes, which are supplemented with Statistics Finland’s sales inquiry. The monthly turnover of construction enterprises can have even large variations due to invoicing practices. The final 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

Contents

Tables

Appendix tables

Appendix table 1. Annual change in working day adjusted turnover and sales volume in sectors of construction, % (TOL 2008).....5

Revisions in these statistics.....6

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⁾
		09-11/2019	12/19-02/20	03-05/2020	06-08/2020		
F Construction	Turnover	3.1	3.1	5.2	1.9	4.5	2.8
	Sales volume	-0.2	0.2	2.9	1.1	2.6	2.3
41 Construction of buildings	Turnover	5.4	2.1	6.5	1.2	5.3	2.4
	Sales volume	1.4	-1.3	3.9	-0.2	3.0	1.3
42 Civil engineering	Turnover	-6.6	9.1	9.3	12.2	12.0	9.1
	Sales volume	-5.6	9.6	15.6	17.4	16.9	15.2
43 Specialised construction activities	Turnover	4.0	4.0	2.3	-1.0	1.7	0.6
	Sales volume	0.1	0.6	-0.2	-2.3	-0.5	-0.5

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 construction¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2020-10-14)	
F Construction	03/2020	4.6	7.0	2.4
	04/2020	3.8	5.1	1.3
	05/2020	6.5	3.5	-3.0
	06/2020	2.5	1.3	-1.2
	07/2020	3.2	1.5	-1.7
41 Construction of buildings	03/2020	5.8	5.8	0.0
	04/2020	8.3	8.1	-0.2
	05/2020	11.6	5.5	-6.1
	06/2020	4.5	2.3	-2.2
	07/2020	0.2	-1.4	-1.6
42 Civil engineering	03/2020	11.7	14.3	2.6
	04/2020	5.8	5.6	-0.2
	05/2020	10.6	8.8	-1.8
	06/2020	8.9	10.2	1.3
	07/2020	19.0	17.7	-1.3
43 Specialised construction activities	03/2020	1.1	6.3	5.2
	04/2020	-2.3	1.3	3.6
	05/2020	-0.6	-0.5	0.1
	06/2020	-1.7	-2.6	-0.9
	07/2020	1.2	-0.9	-2.1

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.

Inquiries

Lauri Pullinen 029 551 3043
Head of Department in
charge:
Mari Ylä-Jarkko

rakennus.suhdanne@stat.fi
www.stat.fi
Source: Index of turnover of construction, Statistics Finland