

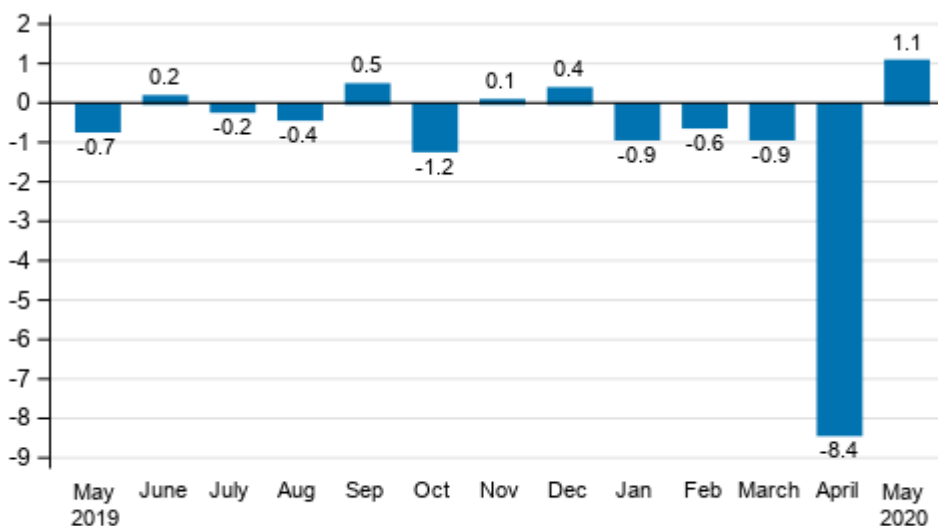
Turnover estimate of large enterprises

2020, May

Turnover of large enterprises grew in May from the previous month, but decreased year-on-year

According to Statistics Finland's preliminary data, the seasonally adjusted turnover of large enterprises grew by 1.1 per cent in May 2020 compared with April. In April, seasonally adjusted turnover fell by 8.4 per cent, while in March, turnover was 0.9 per cent lower than in the month before. The exceptional situation caused by coronavirus had an effect on the development of large enterprises.

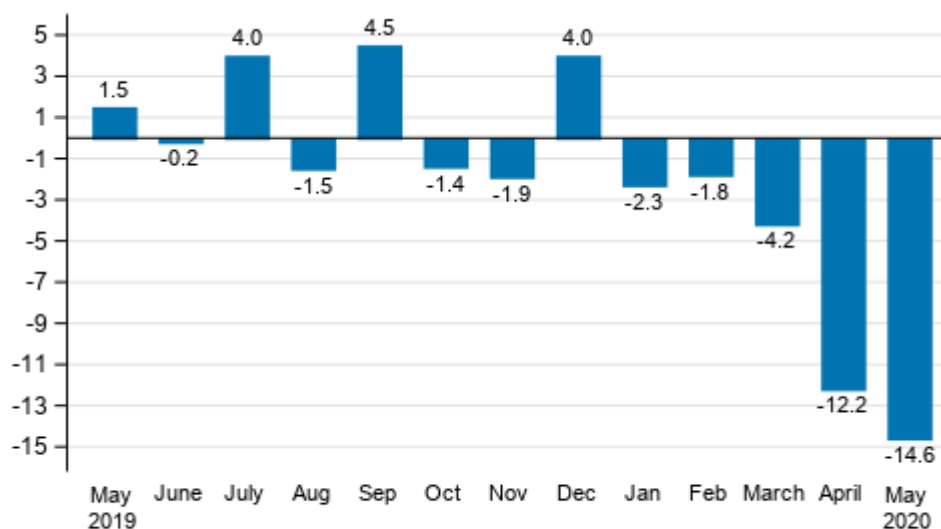
Seasonally adjusted change in the turnover of large enterprises from the previous month, %



Source: Statistics Finland

The unadjusted turnover of large enterprises fell by 14.6 per cent in May 2020 compared with May 2019. The turnover of large enterprises decreased by 7.2 per cent in January to May from one year ago.

Annual change in the turnover of large enterprises, %



Source: Statistics Finland

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 turnover estimate of large enterprises is based on a sample formed of 2,000 enterprises with the most significant turnover in manufacturing, construction, trade and other service industries. Excluded from the statistics are enterprises engaged in primary production, and bank and insurance activities.

The enterprises described in the statistics make up approximately 70 per cent of the turnover of all enterprises operating in Finland, represent more than one-half of the investments made and employ good 40 per cent of the personnel of all enterprises.

The data can be used for short-term monitoring of development in business activities and the market. The economic situation of the whole enterprise sector cannot be assessed solely based on these statistics, because the economic development of smaller enterprises may differ from large enterprises.

More detailed data on the development of various industries are published monthly on [the home pages](#) of business trend indicators.

Contents

Tables

Appendix tables

Appendix table 1. Year-on-year change of large enterprises, %.....	4
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Figures

Appendix figures

Appendix figure 1. Year-on-year change of large enterprises, trend series.....	5
--	---

Revisions in these statistics.....	6
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Appendix tables

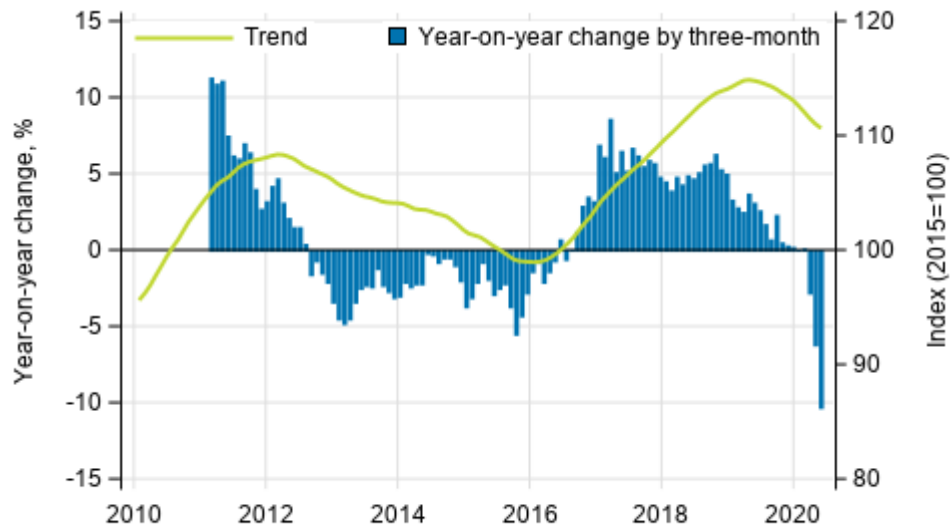
Appendix table 1. Year-on-year change of large enterprises, %

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	06-08/2019	09-11/2019	12/2019-02/2020	03-05/2020		
Large enterprises	0.7	0.3	0.1	-10.3	-7.2	-14.6

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. Year-on-year change of large enterprises, trend series



Source: Statistics Finland

Revisions in these statistics

The data of the statistics have become revised according to the table below.

Revisions to data on annual changes of large enterprises¹⁾

Reference period	Year-on-year change,%		Revision, percentage point
	1st release	Latest release (2020-06-30)	
12/2019	4.3	4.0	-0.3
01/2020	-2.7	-2.3	0.4
02/2020	-1.4	-1.8	-0.4
03/2020	-3.6	-4.2	-0.6
04/2020	-11.2	-12.2	-1.0

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.

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Source: Turnover estimate of large enterprises, Statistics Finland