

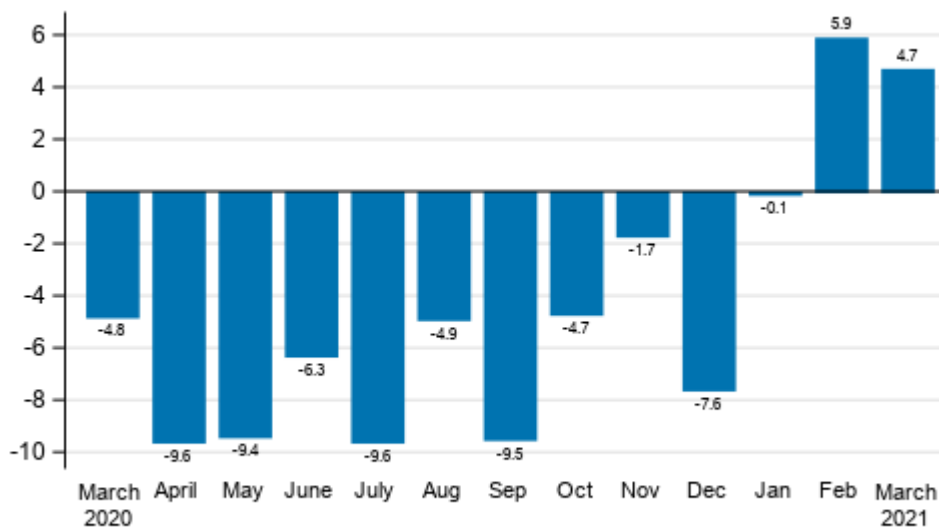
# Index of turnover in industry

2021, March

## Turnover in industry grew by 4.7 per cent in March

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) increased in March by 4.7 per cent year-on-year. Turnover grew in all main industries. Among the main industries, turnover increased most in the textile, clothing and leather industry, by 26.0 per cent, and in electricity, gas, steam and air conditioning supply, by 15.8 per cent year-on-year. Seasonally adjusted turnover in industry (TOL BCD) decreased by 0.2 per cent in March compared with February.

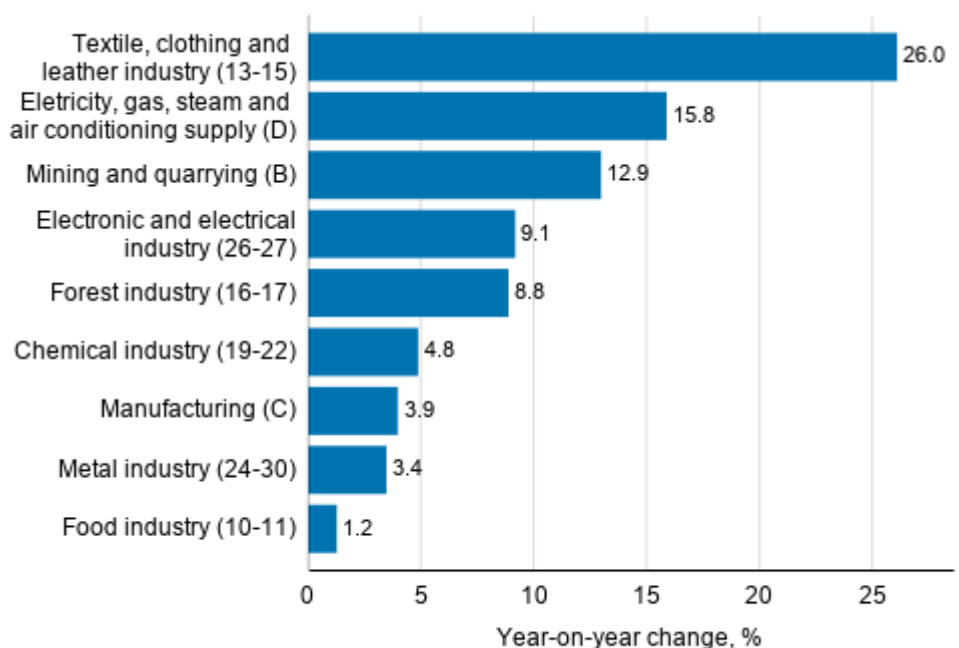
### Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

Turnover in mining and quarrying grew by 12.9 per cent in March from one year ago. Turnover in the electronic and electrical industry was 9.1 per cent higher and turnover in the forest industry 8.8 per cent higher than one year earlier. In addition, turnover grew in the chemical industry, 4.8 per cent, in the metal industry, 3.4 per cent, and in the food industry, 1.2 per cent from the previous year.

**Annual change in working day adjusted turnover in manufacturing by industry, March 2021, % (TOL 2008)**

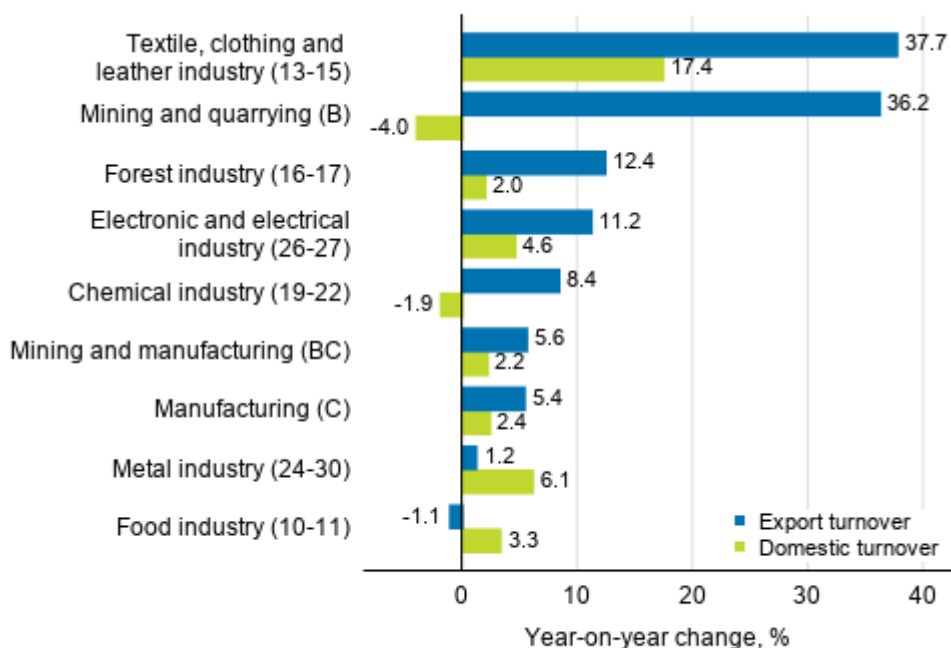


Source: Statistics Finland

**Export turnover grew in March in nearly all main industries**

Export turnover grew in March in nearly all main industries. The growth in export turnover was strongest in the textile, clothing and leather industry, 37.7 per cent, and in mining and quarrying, 36.2 per cent from the previous year. Export turnover in the forest industry was 12.4 per cent higher, in the electronic and electrical industry 11.2 per cent higher and in the chemical industry 8.4 per cent higher than in the previous year. Export turnover in the metal industry increased by 1.2 per cent year-on-year. Export turnover decreased only in the food industry, by 1.1 per cent from the previous year.

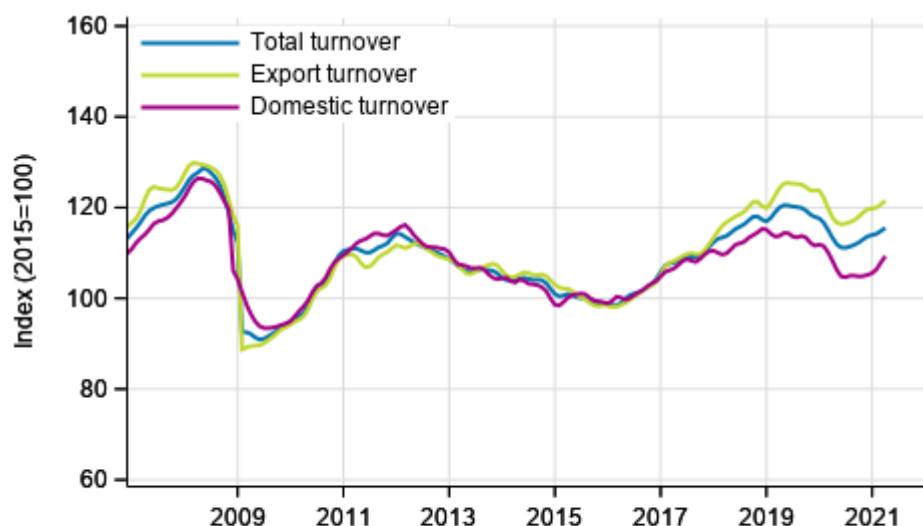
**Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, March 2021, % (TOL 2008)**



Source: Statistics Finland

Domestic turnover grew in most main industries in March. Domestic turnover grew most in the textile, clothing and leather industry, by 17.4 per cent from one year ago. In the metal industry, domestic turnover was 6.1 per cent higher and in the electronic and electrical industry 4.6 per cent higher than one year previously. Domestic turnover decreased only in mining and quarrying, by 4.0 per cent, and in the chemical industry, by 1.9 per cent year-on-year.

**Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), 1/2007 to 3/2021, % (TOL 2008)**



Source: Statistics Finland

The index of turnover in industry describes enterprises whose main industry is manufacturing. The calculation of the indices is based on the Tax Administration’s self-assessed tax data which are supplemented

with data obtained with Statistics Finland's sales inquiry. The monthly turnovers of manufacturing enterprises can vary considerably, especially in the metal industries. The variation is mainly due to invoicing practices. The final invoice for major machinery deliveries and projects may be recorded in the sales of one month, even if the delivery 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 are released at a delay of around six weeks. The data may become significantly revised particularly on more detailed industry levels in coming months. Revisions to the data may be particularly significant on the more accurate industry levels of export turnover and domestic turnover.

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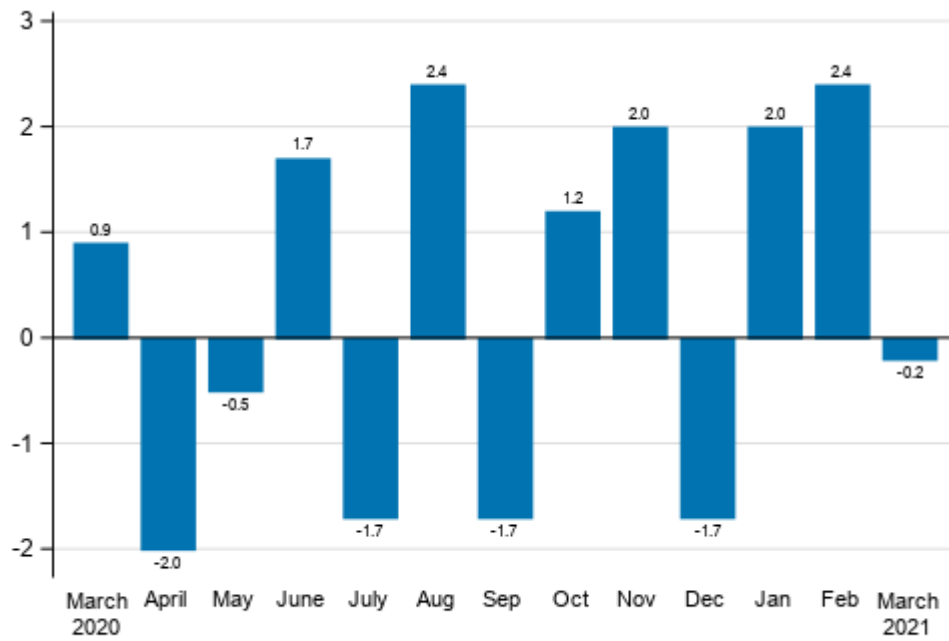
**Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)**

	Year-on-year change by three-month period, % <sup>1)</sup>				Year-on-year change in the latest month, % <sup>1)</sup>
	04-06/2020	07-09/2020	10-12/2020	01-03/2021	03/2021
B Mining and quarrying	22.6	-6.0	8.2	5.9	12.9
C Manufacturing	-8.9	-7.7	-3.1	0.0	3.9
D Electricity, gas, steam and air conditioning supply	-9.5	-8.7	-7.4	23.7	15.8
E Water supply; sewerage, waste management and remediation act	-6.3	-0.5	4.4	1.4	4.2
10-11 Food industry	-5.8	0.0	-4.1	-0.7	1.2
13-15 Textile, clothing and leather industry	-12.5	3.6	-0.1	10.4	26.0
16-17 Forest industry	-16.3	-14.4	-7.7	8.4	8.8
19-22 Chemical industry	-26.4	-18.2	-14.1	-1.1	4.8
24-30 Metal industry	1.4	-2.8	-0.3	-1.4	3.4
26-27 Electronic and electrical industry	13.8	-1.7	10.0	3.7	9.1
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	-3.5	-6.0	-2.4	-0.4	2.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	-8.4	-8.0	-4.8	3.5	4.7

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. Change from the previous month in seasonally adjusted turnover in manufacturing (BCD), % (TOL 2008)**



Source: Statistics Finland

## 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 the working-day adjusted turnover in main industries of manufacturing<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-05-12)	
B Mining and quarrying	10/2020	7.7	7.7	0.0
	11/2020	7.9	6.8	-1.1
	12/2020	12.0	9.8	-2.2
	01/2021	5.6	2.3	-3.3
	02/2021	4.7	1.6	-3.1
C Manufacturing	10/2020	-2.4	-3.0	-0.6
	11/2020	-2.4	-2.4	0.0
	12/2020	-3.8	-3.8	0.0
	01/2021	-3.4	-4.1	-0.7
	02/2021	0.4	-0.3	-0.7
D Electricity, gas, steam and air conditioning supply	10/2020	-14.4	-15.2	-0.8
	11/2020	-12.1	-12.3	-0.2
	12/2020	1.8	2.5	0.7
	01/2021	18.9	22.9	4.0
	02/2021	29.8	31.9	2.1
E Water supply; sewerage, waste management and remediation act	10/2020	3.4	5.1	1.7
	11/2020	5.1	5.5	0.4
	12/2020	4.6	3.0	-1.6
	01/2021	7.3	3.9	-3.4
	02/2021	-7.1	-4.2	2.9
10-11 Food industry	10/2020	-0.4	-1.2	-0.8
	11/2020	-4.1	-4.1	0.0
	12/2020	-7.0	-6.8	0.2
	01/2021	-2.0	-3.4	-1.4
	02/2021	-0.1	-0.3	-0.2
13-15 Textile, clothing and leather industry	10/2020	-5.4	-6.5	-1.1
	11/2020	2.8	3.4	0.6
	12/2020	2.4	4.6	2.2
	01/2021	7.6	8.3	0.7
	02/2021	-0.9	-1.9	-1.0
16-17 Forest industry	10/2020	-8.4	-8.4	0.0
	11/2020	-6.1	-6.1	0.0
	12/2020	-8.9	-8.7	0.2
	01/2021	-1.2	-1.9	-0.7
	02/2021	22.6	20.7	-1.9
19-22 Chemical industry	10/2020	-12.7	-13.5	-0.8
	11/2020	-17.1	-16.8	0.3
	12/2020	-11.6	-12.0	-0.4
	01/2021	-5.5	-6.5	-1.0
	02/2021	-2.2	-2.2	0.0



Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-05-12)	
24-30 Metal industry	10/2020	3.2	2.3	-0.9
	11/2020	5.5	5.1	-0.4
	12/2020	-7.1	-6.8	0.3
	01/2021	-5.1	-5.4	-0.3
	02/2021	-2.9	-3.2	-0.3
26-27 Electronic and electrical industry	10/2020	14.9	15.3	0.4
	11/2020	17.5	18.3	0.8
	12/2020	1.1	0.7	-0.4
	01/2021	7.2	6.1	-1.1
	02/2021	-5.2	-5.5	-0.3
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	10/2020	0.8	-0.1	-0.9
	11/2020	0.9	0.8	-0.1
	12/2020	-7.5	-7.2	0.3
	01/2021	-3.2	-3.4	-0.2
	02/2021	-0.2	-0.4	-0.2
B-D Total industry excl. Water supply; sewerage, waste management and remediation	10/2020	-4.0	-4.7	-0.7
	11/2020	-1.6	-1.7	-0.1
	12/2020	-7.7	-7.6	0.1
	01/2021	0.1	-0.1	-0.2
	02/2021	6.2	5.9	-0.3

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 manufacturing

Industry/Year		Average <sup>1)</sup>	Average for absolute values <sup>2)</sup>
B Mining and quarrying	2017	-0.3	2.5
	2018	-0.9	1.8
	2019	-4.7	5.6
C Manufacturing	2017	-0.3	1.5
	2018	-0.2	0.6
	2019	-0.2	0.5
D Electricity, gas, steam and air conditioning supply	2017	-0.2	0.4
	2018	0.2	0.3
	2019	-1.5	1.7
E Water supply; sewerage, waste management and remediation act	2017	-1.2	1.8
	2018	-0.4	1.3
	2019	-0.9	1.6
10-11 Food industry	2017	-0.1	0.9
	2018	-0.3	0.9
	2019	0.5	0.8
13-15 Textile, clothing and leather industry	2017	-0.3	0.9
	2018	-0.2	0.3
	2019	1.4	1.5
16-17 Forest industry	2017	0.3	0.6
	2018	0.5	0.6
	2019	-0.4	0.5
19-22 Chemical industry	2017	-0.1	0.4
	2018	-0.2	0.2
	2019	-0.3	0.6
24-30 Metal industry	2017	0.1	2.1
	2018	-0.2	1.3
	2019	-0.2	1.1
26-27 Electronic and electrical industry	2017	0.4	2.4
	2018	-1.3	1.7
	2019	-0.3	0.7
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	2017	-0.1	0.6
	2018	-0.1	0.4
	2019	-0.3	0.7

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: Index of turnover in industry 2021, March, Statistics Finland