

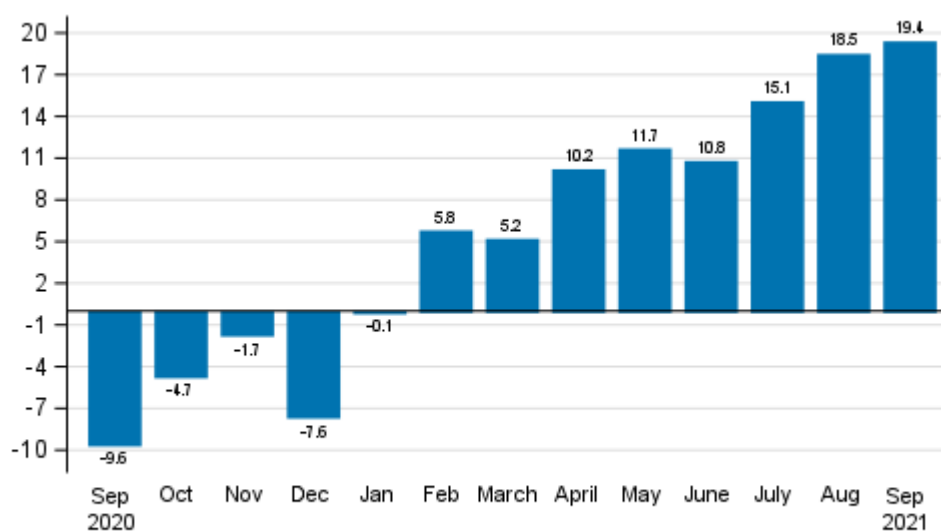
Index of turnover in industry

2021, September

Turnover in industry grew by 19.4 per cent in September

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) increased in September by 19.4 per cent year-on-year. Turnover grew in almost all main industries. The development was partly due to the exceptional situation caused by the coronavirus one year earlier. Among the main industries, turnover grew most in electricity, gas, steam and air conditioning supply, up by 46.1 per cent, and in the chemical industry, up by 34.7 per cent from one year back. Seasonally adjusted turnover in industry (TOL BCD) grew by 0.2 per cent in September compared with August.

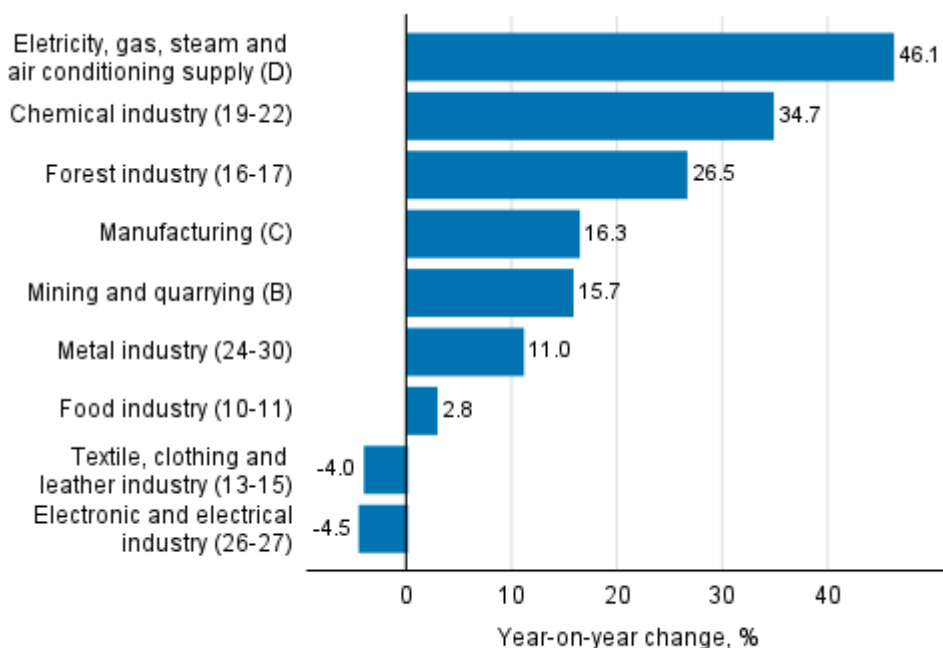
Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

Working day adjusted turnover in the forest industry grew by 26.5 per cent year-on-year in September. Turnover in mining and quarrying was 15.7 per cent higher and turnover in the metal industry 11.0 per cent higher than one year earlier. In the food industry, turnover grew by 2.8 per cent. Turnover decreased in two main industries: in the electrical and electronics industry by 4.5 per cent and in the textile, clothing and leather industry by 4.0 per cent from one year ago.

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

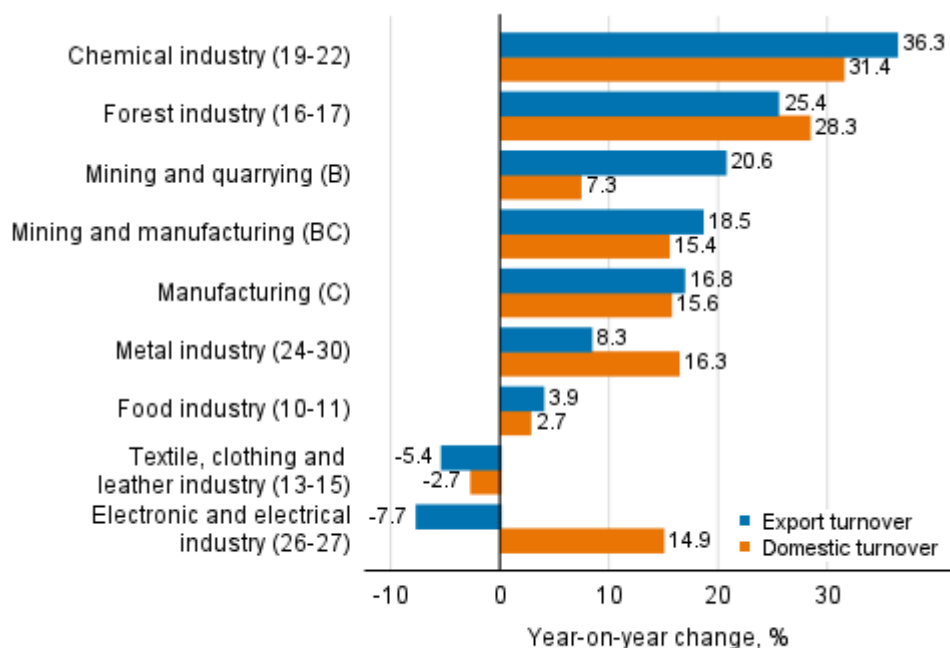


Source: Statistics Finland

Export turnover grew in September in nearly all main industries

In September, export turnover grew most in the chemical industry, by 36.3 per cent, and in the forest industry, by 25.4 per cent from one year earlier. In mining and quarrying, export turnover increased by 20.6 per cent. In the metal industry, the growth amounted to 8.3 per cent and in the food industry to 3.9 per cent. Export turnover decreased in the electrical and electronics industry, by 7.7 per cent, and in the textile, clothing and leather industry, by 5.4 per cent.

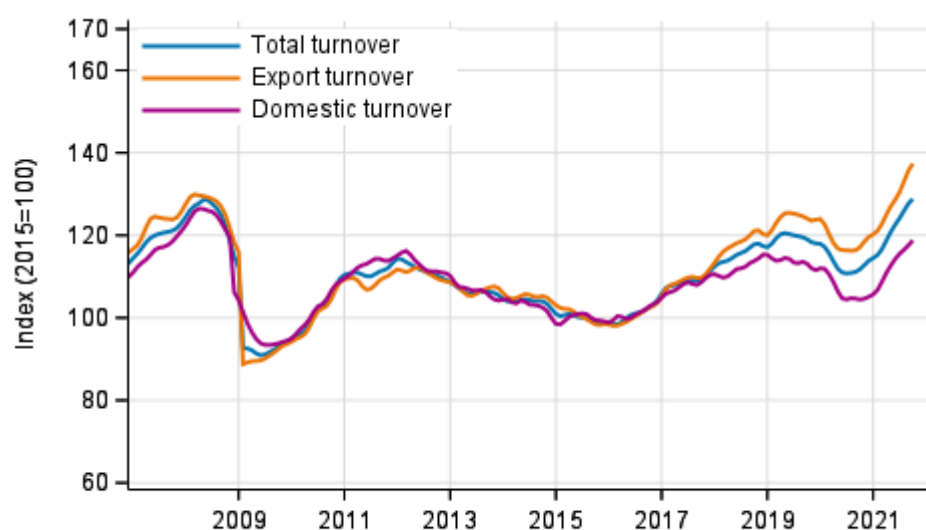
Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, September 2021, % (TOL 2008)



Source: Statistics Finland

Domestic turnover in the chemical industry increased most among the main industries, by 31.4 per cent year-on-year. The forest industry went up 28.3 per cent. Domestic turnover in the metal industry grew by 16.3 per cent and in the electrical and electronics industry by 14.9 per cent. Domestic turnover in mining and quarrying was 7.3 per cent higher than one year earlier. Domestic turnover grew by 2.7 per cent in the food industry and domestic turnover decreased equally much in the electrical and electronics industry.

Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), 1/2007 to 9/2021, % (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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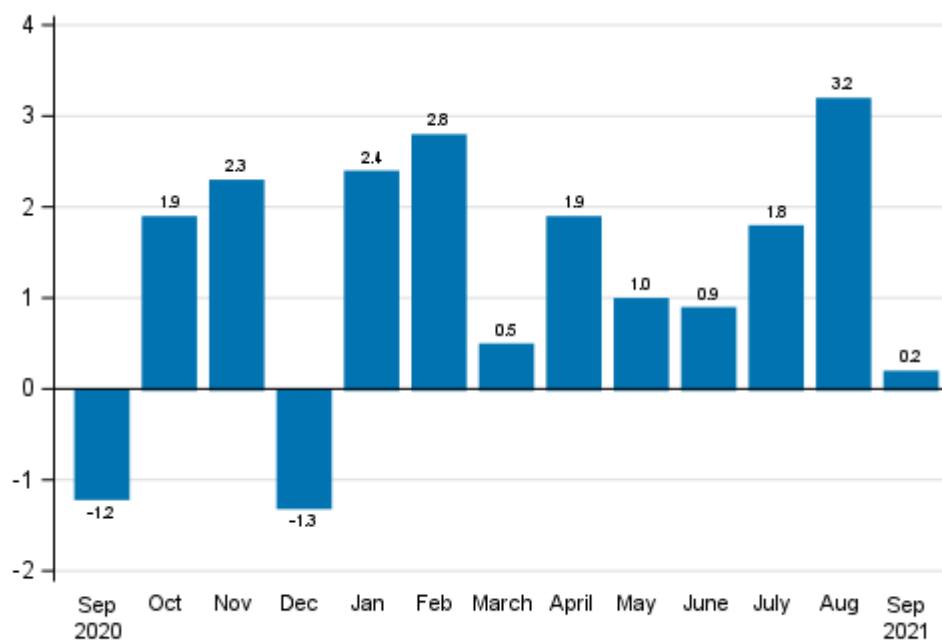
Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)

| | Year-on-year change by three-month period, % ¹⁾ | | | | Cumulative year-on-year change, % ¹⁾ | Year-on-year change in the latest month, % ¹⁾ |
|-----------------------------------------------------------------------------------|------------------------------------------------------------|------------|------------|------------|-------------------------------------------------|----------------------------------------------------------|
| | 10-12/2020 | 01-03/2021 | 04-06/2021 | 07-09/2021 | 01-09/2021 | 09/2021 |
| B Mining and quarrying | 8.1 | 5.6 | 12.8 | 10.7 | 9.6 | 15.7 |
| C Manufacturing | -3.1 | 0.1 | 10.8 | 16.0 | 8.9 | 16.3 |
| D Electricity, gas, steam and air conditioning supply | -7.4 | 23.8 | 18.2 | 38.8 | 26.3 | 46.1 |
| E Water supply; sewerage, waste management and remediation act | 4.4 | 2.0 | 20.1 | 17.4 | 13.2 | 14.2 |
| 10-11 Food industry | -4.1 | -0.4 | 5.4 | 3.2 | 2.8 | 2.8 |
| 13-15 Textile, clothing and leather industry | -0.3 | 9.8 | 13.6 | 0.3 | 7.1 | -4.0 |
| 16-17 Forest industry | -7.9 | 8.4 | 19.9 | 27.9 | 18.7 | 26.5 |
| 19-22 Chemical industry | -14.1 | -1.1 | 12.0 | 27.9 | 12.5 | 34.7 |
| 24-30 Metal industry | -0.3 | -1.2 | 6.7 | 11.9 | 5.8 | 11.0 |
| 26-27 Electronic and electrical industry | 10.1 | 3.7 | -5.6 | 1.1 | -0.5 | -4.5 |
| 13, 14, 17, 20, 21, 24-30 Manufacturing (new orders) | -2.4 | -0.2 | 9.1 | 15.0 | 7.9 | 15.5 |
| B-D Total industry excl. Water supply; sewerage, waste management and remediation | -4.8 | 3.7 | 10.9 | 17.8 | 10.7 | 19.4 |

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. Revisions to annual changes in all industries published from the statistics are presented in the StatFin database tables [on the monthly level](#) and [on the annual level](#). 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 manufacturing¹⁾

| Industry / Reference period | | Year-on-year change, % | | Revision, percentage point |
|----------------------------------------------------------------|---------|------------------------|-----------------------------|----------------------------|
| | | 1st release | Latest release (2021-11-15) | |
| B Mining and quarrying | 04/2021 | 15.5 | 16.2 | 0.7 |
| | 05/2021 | 2.7 | 2.5 | -0.2 |
| | 06/2021 | 21.0 | 19.8 | -1.2 |
| | 07/2021 | 11.4 | 10.3 | -1.1 |
| | 08/2021 | 3.3 | 5.4 | 2.1 |
| C Manufacturing | 04/2021 | 11.2 | 9.7 | -1.5 |
| | 05/2021 | 12.4 | 12.4 | 0.0 |
| | 06/2021 | 10.2 | 10.5 | 0.3 |
| | 07/2021 | 15.1 | 13.4 | -1.7 |
| | 08/2021 | 17.4 | 17.9 | 0.5 |
| D Electricity, gas, steam and air conditioning supply | 04/2021 | 13.2 | 14.0 | 0.8 |
| | 05/2021 | 20.0 | 20.1 | 0.1 |
| | 06/2021 | 20.6 | 22.3 | 1.7 |
| | 07/2021 | 44.5 | 44.6 | 0.1 |
| | 08/2021 | 25.2 | 26.7 | 1.5 |
| E Water supply; sewerage, waste management and remediation act | 04/2021 | 18.7 | 20.2 | 1.5 |
| | 05/2021 | 15.8 | 16.3 | 0.5 |
| | 06/2021 | 22.0 | 23.4 | 1.4 |
| | 07/2021 | 18.8 | 15.7 | -3.1 |
| | 08/2021 | 16.6 | 22.4 | 5.8 |
| 10-11 Food industry | 04/2021 | 3.7 | 3.0 | -0.7 |
| | 05/2021 | 8.8 | 8.6 | -0.2 |
| | 06/2021 | 5.0 | 4.8 | -0.2 |
| | 07/2021 | 5.2 | 4.4 | -0.8 |
| | 08/2021 | 2.9 | 2.4 | -0.5 |
| 13-15 Textile, clothing and leather industry | 04/2021 | 24.5 | 22.2 | -2.3 |
| | 05/2021 | 9.7 | 6.9 | -2.8 |
| | 06/2021 | 13.1 | 12.4 | -0.7 |
| | 07/2021 | 10.9 | 11.1 | 0.2 |
| | 08/2021 | -1.8 | -2.2 | -0.4 |
| 16-17 Forest industry | 04/2021 | 11.9 | 12.1 | 0.2 |
| | 05/2021 | 16.5 | 16.8 | 0.3 |
| | 06/2021 | 30.8 | 31.5 | 0.7 |
| | 07/2021 | 28.7 | 28.7 | 0.0 |
| | 08/2021 | 27.0 | 28.7 | 1.7 |

| Industry / Reference period | | Year-on-year change, % | | Revision, percentage point |
|-----------------------------------------------------------------------------------------------------|---------|------------------------|-----------------------------|----------------------------|
| | | 1st release | Latest release (2021-11-15) | |
| 19-22 Chemical industry | 04/2021 | 14.7 | 14.5 | -0.2 |
| | 05/2021 | 11.3 | 11.2 | -0.1 |
| | 06/2021 | 11.2 | 10.6 | -0.6 |
| | 07/2021 | 20.1 | 20.5 | 0.4 |
| | 08/2021 | 27.9 | 27.8 | -0.1 |
| 24-30 Metal industry | 04/2021 | 12.7 | 9.4 | -3.3 |
| | 05/2021 | 6.9 | 6.5 | -0.4 |
| | 06/2021 | 4.2 | 4.6 | 0.4 |
| | 07/2021 | 11.2 | 7.4 | -3.8 |
| | 08/2021 | 16.6 | 16.9 | 0.3 |
| 26-27 Electronic and electrical industry | 04/2021 | 11.0 | 3.3 | -7.7 |
| | 05/2021 | -6.7 | -7.3 | -0.6 |
| | 06/2021 | -10.5 | -11.4 | -0.9 |
| | 07/2021 | -8.6 | -8.9 | -0.3 |
| | 08/2021 | 15.9 | 16.0 | 0.1 |
| 13, 14, 17, 20, 21, 24-30 Manufacturing (new orders) | 04/2021 | 11.5 | 9.3 | -2.2 |
| | 05/2021 | 8.7 | 8.4 | -0.3 |
| | 06/2021 | 9.4 | 9.5 | 0.1 |
| | 07/2021 | 14.4 | 11.9 | -2.5 |
| | 08/2021 | 17.4 | 17.4 | 0.0 |
| B-D Total industry excl. Water supply; sewerage, waste management and remediation | 04/2021 | 11.4 | 10.2 | -1.2 |
| | 05/2021 | 11.7 | 11.7 | 0.0 |
| | 06/2021 | 10.4 | 10.8 | 0.4 |
| | 07/2021 | 16.5 | 15.1 | -1.4 |
| | 08/2021 | 17.8 | 18.5 | 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 manufacturing

| Industry/Year | | Average ¹⁾ | Average for absolute values ²⁾ |
|----------------------------------------------------------------|------|-----------------------|-------------------------------------------|
| 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, September, Statistics Finland