

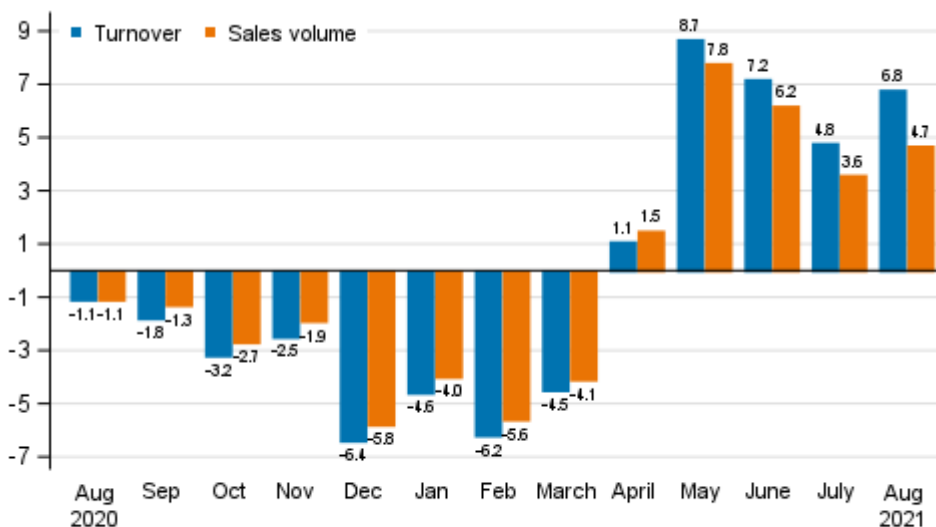
Index of turnover of construction

2021, August

Turnover of construction continued growing in August

According to Statistics Finland, working day adjusted turnover of construction enterprises grew by 6.8 per cent in August compared to the year before. The volume of sales, from which the impact of prices has been eliminated, increased by 4.7 per cent. Turnover grew in all construction industries, most in building construction.

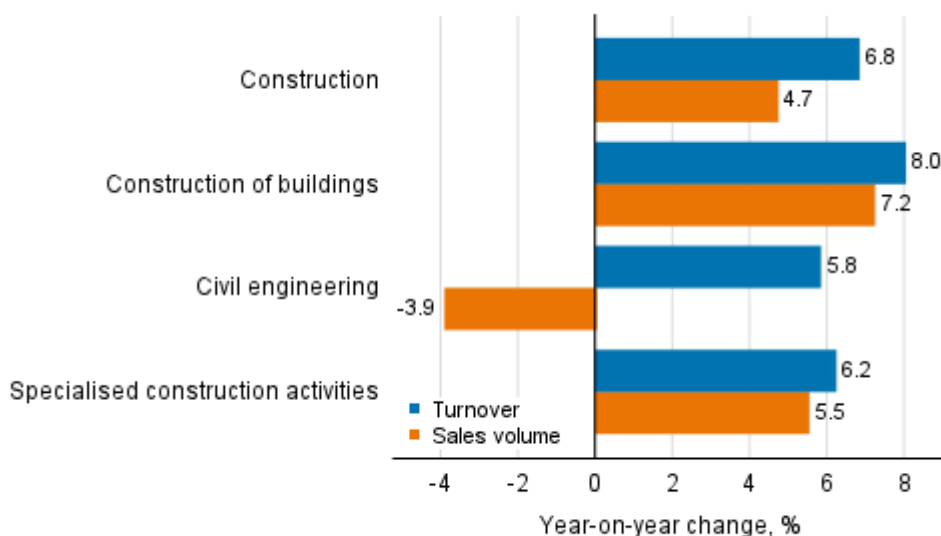
Annual change in working day adjusted turnover and sales volume of construction, %



Source: Statistics Finland

Working day adjusted turnover in building construction grew by 8.0 per cent and sales volume by 7.2 per cent compared to one year ago. The turnover of civil engineering adjusted for working days increased by 5.8 per cent from the year before, but sales volume went down by 3.9 per cent. The working day adjusted turnover of specialised construction activities grew by 6.2 per cent and sales volume by 5.5 per cent from the year before.

Annual change in working day adjusted turnover and sales volume of construction, August 2021, %

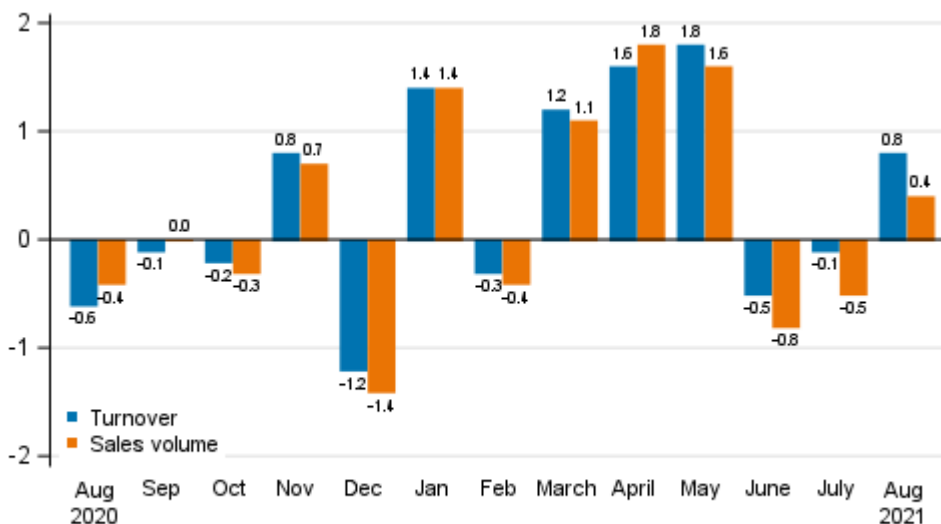


Source: Statistics Finland

Turnover in construction grew compared to July

Seasonally adjusted turnover in construction grew by 0.8 per cent in August from July. Seasonally adjusted sales volume grew by 0.4 per cent from the previous month.

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



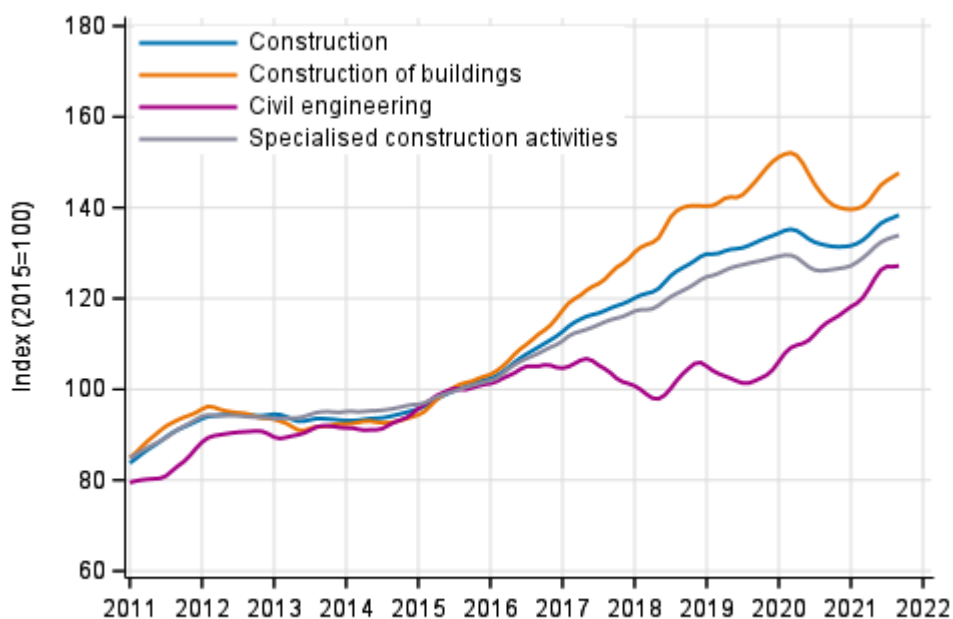
Source: Statistics Finland

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 are released at a delay of around six weeks. The data 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

New tables for the index of turnover of construction

Statistics Finland starts publishing data on revisions to the turnover and volume data of construction industries in the [StatFin](#) database service. The published data allow better monitoring of the relevance of industry-specific change percentages. More about this under [Changes in these statistics](#).

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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⁾
		09-11/2020	12/20-02/21	03-05/2021	06-08/2021		
F Construction	Turnover	-2.5	-5.9	1.9	6.3	2.2	6.8
	Sales volume	-2.0	-5.2	1.8	4.9	1.7	4.7
41 Construction of buildings	Turnover	-7.1	-10.6	-4.1	3.7	-2.4	8.0
	Sales volume	-7.2	-10.4	-3.9	3.2	-2.5	7.2
42 Civil engineering	Turnover	10.8	7.7	22.1	9.2	11.9	5.8
	Sales volume	13.5	7.2	13.3	0.6	4.8	-3.9
43 Specialised construction activities	Turnover	-1.6	-4.6	3.5	8.1	4.0	6.2
	Sales volume	-1.8	-4.4	3.8	7.6	3.9	5.5

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 (2021-10-14)	
F Construction	03/2021	-4.6	-4.5	0.1
	04/2021	0.7	1.1	0.4
	05/2021	7.9	8.7	0.8
	06/2021	7.4	7.2	-0.2
	07/2021	6.3	4.8	-1.5
41 Construction of buildings	03/2021	-10.0	-9.5	0.5
	04/2021	-6.6	-6.6	0.0
	05/2021	3.7	3.9	0.2
	06/2021	-0.7	1.6	2.3
	07/2021	4.3	1.6	-2.7
42 Civil engineering	03/2021	10.7	12.2	1.5
	04/2021	18.9	25.3	6.4
	05/2021	24.8	26.3	1.5
	06/2021	31.0	18.7	-12.3
	07/2021	5.5	3.3	-2.2
43 Specialised construction activities	03/2021	-1.7	-2.5	-0.8
	04/2021	5.6	5.0	-0.6
	05/2021	6.8	8.1	1.3
	06/2021	7.6	9.3	1.7
	07/2021	8.6	8.8	0.2

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	2017	-1.5	1.5
	2018	-0.6	1.2
	2019	-0.7	1.7
41 Construction of buildings	2017	-1.9	1.9
	2018	-0.4	1.8
	2019	-0.6	1.7
42 Civil engineering	2017	-0.4	2.3
	2018	-3.6	3.6
	2019	-3.9	4.3
43 Specialised construction activities	2017	-1.6	1.6
	2018	-0.2	1.0
	2019	0.3	2.3

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 of construction, Statistics Finland