

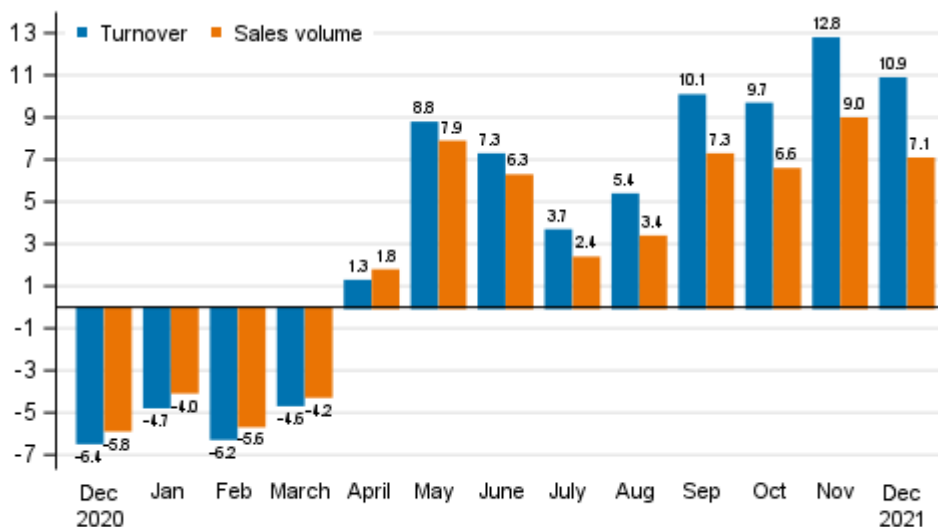
# Index of turnover of construction

2021, December

## Turnover of construction grew by 10.9 per cent in December

According to Statistics Finland, working day adjusted turnover of construction enterprises grew by 10.9 per cent in December compared to the year before. The volume of sales, from which the impact of price changes has been eliminated, increased by 7.1 per cent. Seasonally adjusted turnover and sales volume in construction made a downturn in December compared to November.

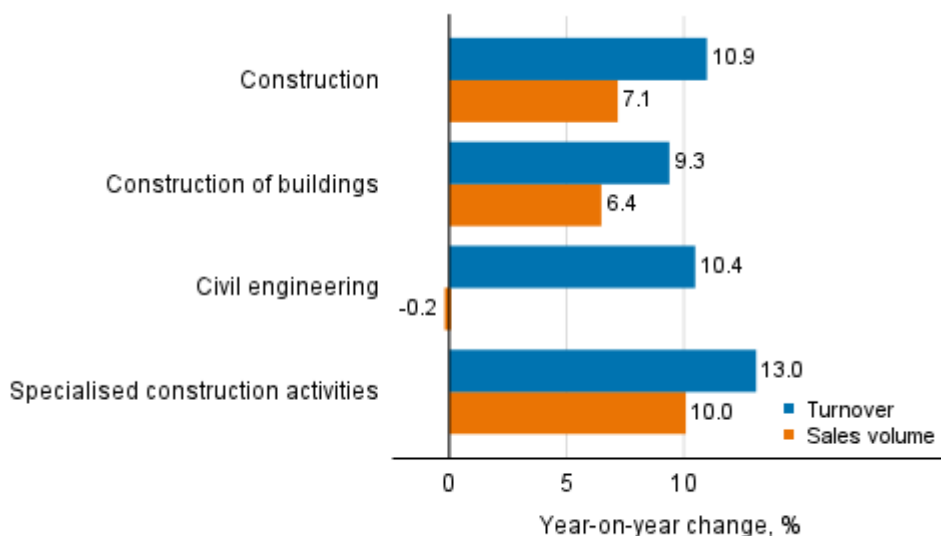
### Annual change in working day adjusted turnover and sales volume of construction, %



Source: Statistics Finland

In December, turnover in construction industries grew fairly steadily. Working day adjusted turnover in building construction grew by 9.3 per cent and sales volume by 6.4 per cent compared to one year before. Working day adjusted turnover of civil engineering grew by 10.4 per cent from one year before. However, sales volume in the industry decreased by 0.2 per cent. The weaker development of sales volume compared to turnover is explained by the risen prices of civil engineering in December. The turnover of specialised construction activities grew by 13.0 per cent and sales volume by 10.0 per cent from the year before.

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

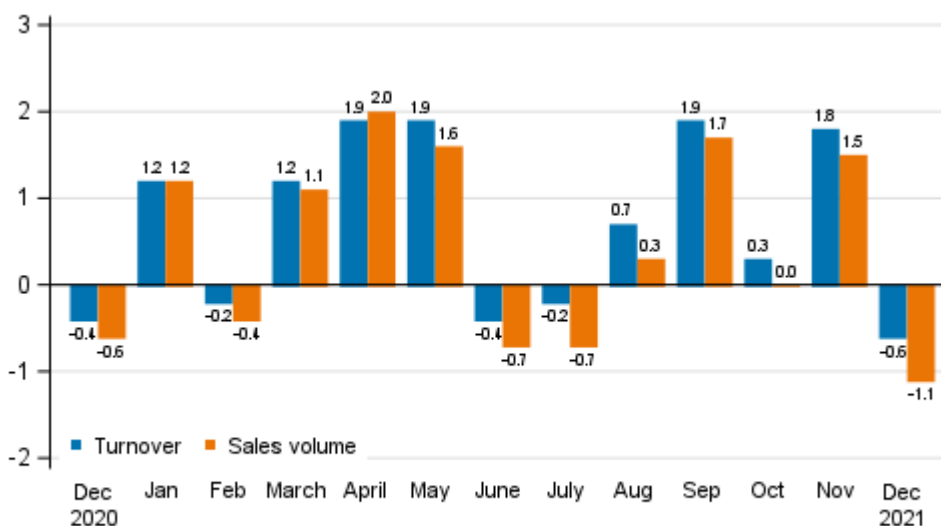


Source: Statistics Finland

**Turnover in construction decreased compared to November**

Seasonally adjusted turnover in construction went down by 0.6 per cent in December compared to November. Seasonally adjusted sales volume decreased by 1.1 per cent compared to November.

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



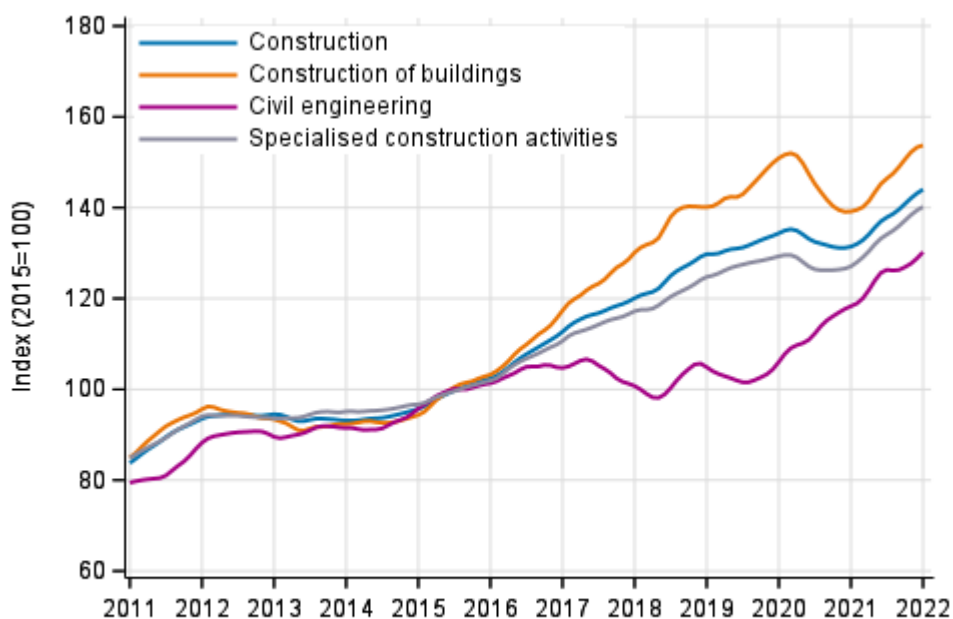
Source: Statistics Finland

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

### Industries of enterprises have been revised in the data released in February

Starting from statistical release published in February 2022, the latest industries defined by the Business Register have been taken into use in the turnover and wage and salary indices. The industry corrections are visible as revised data in some of the published industries for the years 2020-2021. The effects of the changes are taken into consideration in statistics production so that no breaks occur in the time series of the published index series. The interpretation of the statistics also remains unchanged in the renewal. Revisions to annual changes in industries are presented under [Revisions 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, % <sup>1)</sup>				Cumulative year-on-year change, % <sup>1)</sup>	Year-on-year change in the latest month, % <sup>1)</sup>	
		01-03/2021	04-06/2021	07-09/2021	10-12/2021		01-12/2021	12/2021
F Construction	Turnover	-5.2	6.0	6.5	11.1	5.2	10.9	
	Sales volume	-4.6	5.4	4.4	7.5	3.7	7.1	
41 Construction of buildings	Turnover	-10.1	-0.3	5.5	11.9	2.2	9.3	
	Sales volume	-9.8	-0.3	4.4	9.3	1.3	6.4	
42 Civil engineering	Turnover	4.4	23.3	4.7	6.3	9.5	10.4	
	Sales volume	2.7	13.8	-3.8	-4.1	1.2	-0.2	
43 Specialised construction activities	Turnover	-2.8	7.7	8.3	12.2	6.9	13.0	
	Sales volume	-2.5	7.8	7.2	9.6	5.9	10.0	

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. 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 working day adjusted turnover in sectors of construction<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2022-02-14)	
F Construction	07/2021	6.3	3.7	-2.6
	08/2021	6.8	5.4	-1.4
	09/2021	8.3	10.1	1.8
	10/2021	10.4	9.7	-0.7
	11/2021	11.4	12.8	1.4
41 Construction of buildings	07/2021	4.3	1.0	-3.3
	08/2021	8.0	4.9	-3.1
	09/2021	6.4	10.2	3.8
	10/2021	10.5	10.2	-0.3
	11/2021	11.6	16.3	4.7
42 Civil engineering	07/2021	5.5	2.1	-3.4
	08/2021	5.8	1.4	-4.4
	09/2021	11.1	10.7	-0.4
	10/2021	9.3	2.8	-6.5
	11/2021	8.6	4.9	-3.7
43 Specialised construction activities	07/2021	8.6	7.1	-1.5
	08/2021	6.2	7.8	1.6
	09/2021	9.1	9.7	0.6
	10/2021	10.5	11.5	1.0
	11/2021	12.4	12.1	-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 construction

Industry/Year		Average <sup>1)</sup>	Average for absolute values <sup>2)</sup>
F Construction	2018	-0.6	1.2
	2019	-0.7	1.7
	2020	-0.8	2.3
41 Construction of buildings	2018	-0.4	1.8
	2019	-0.6	1.7
	2020	-1.7	2.9
42 Civil engineering	2018	-3.6	3.6
	2019	-3.9	4.3
	2020	0.6	2.5
43 Specialised construction activities	2018	-0.2	1.0
	2019	0.3	2.3
	2020	-0.2	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