

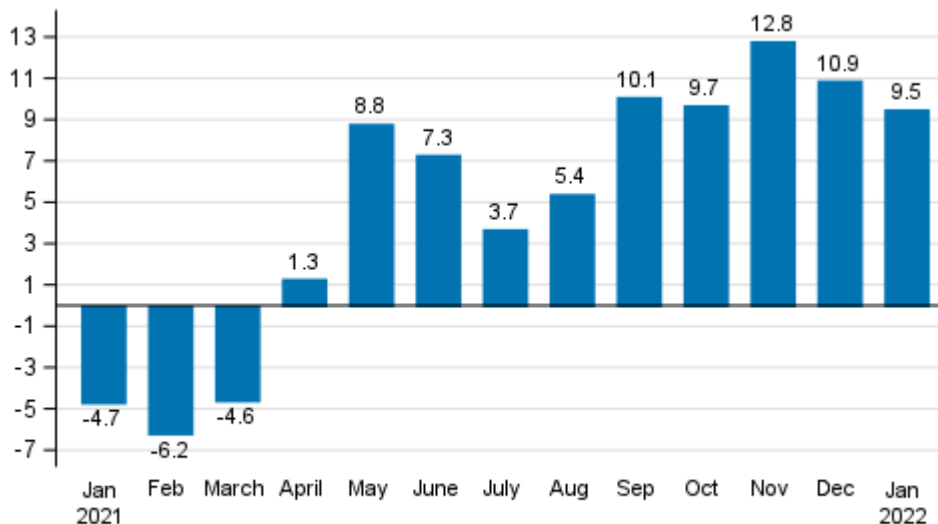
Index of turnover of construction

2022, January

Preliminary data: Turnover of construction enterprises grew in January

According to Statistics Finland's preliminary data, the working day adjusted turnover of construction enterprises grew by 9.5 per cent in January 2022 compared with January 2021.

Annual change in working day adjusted turnover of construction, % (TOL 2008)

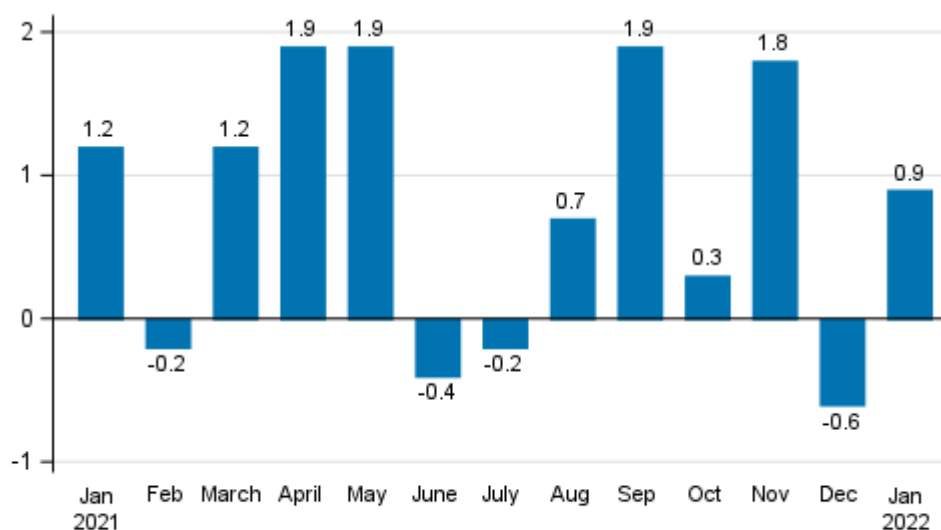


Source: Statistics Finland

Turnover increased compared with the previous month

According to the preliminary data, seasonally adjusted turnover in construction increased by 0.9 percent in January 2022 from December 2021. In December, seasonally adjusted turnover decreased by 0.6 per cent and in November increased by 1.8 per cent from one month ago.

Change in seasonally adjusted turnover of construction from the previous month, % (TOL 2008)



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 four weeks. The data may become significantly revised particularly in coming months.

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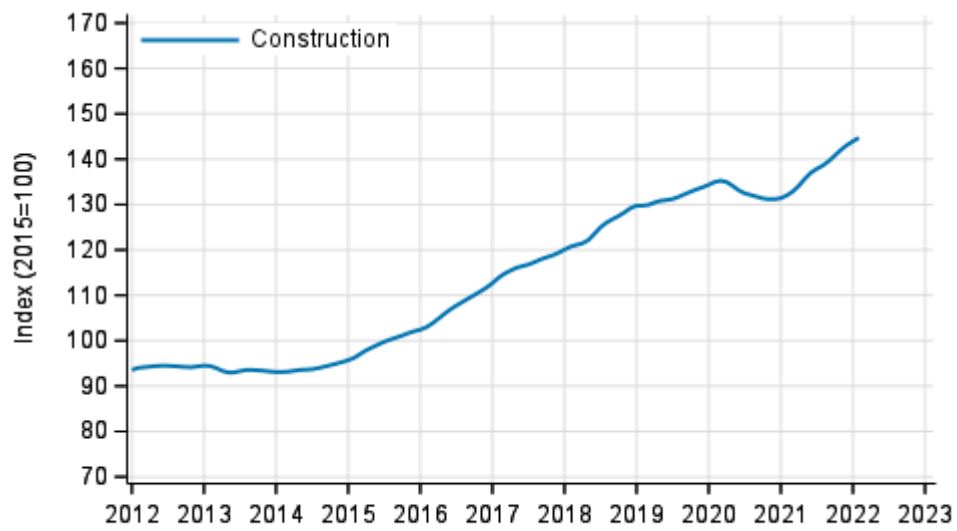
Appendix table 1. Year-on-year change in working day adjusted turnover, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	02-04/2021	05-07/2021	08-10/2021	11/21-01/22	01/2022
F Construction	-3.1	6.6	8.4	11.2	9.5

1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

Appendix figures

Appendix figure 1. Turnover of construction, trend series



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).

Revision to annual changes in working day adjusted turnover of construction¹⁾

Time of publishing		2021				
		07	08	09	10	11
F Construction	Preliminary data, %	9.4	6.4	7.4	9.9	9.9
	1st release, %	6.3	6.8	8.3	10.4	11.4
	Latest release (2022-02-28), %	3.7	5.4	10.1	9.7	12.8
	Revision, percentage point	-5.7	-1.0	2.7	-0.2	2.9

1) The revision describes the difference of annual change percentages between the preliminary data and the latest release.

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Source: Index of turnover of construction, Statistics Finland