

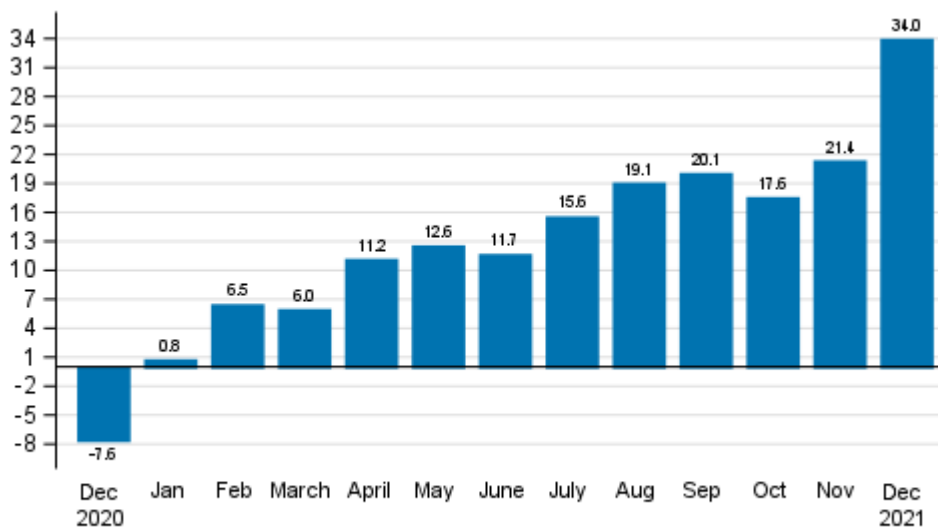
# Index of turnover in industry

2021, December

## Turnover in industry grew by 34.0 per cent in December

According to Statistics Finland, working day adjusted turnover in industry (TOL BCD) increased in December by 34.0 per cent year-on-year. Turnover grew in all main industries. Among the main industries, turnover grew strongest in electricity, gas, steam and air conditioning supply, by 96.8 per cent from one year back. The growth in the industry was in part affected by risen prices of electricity. Seasonally adjusted turnover in industry (TOL BCD) grew in December by 5.4 per cent compared with November.

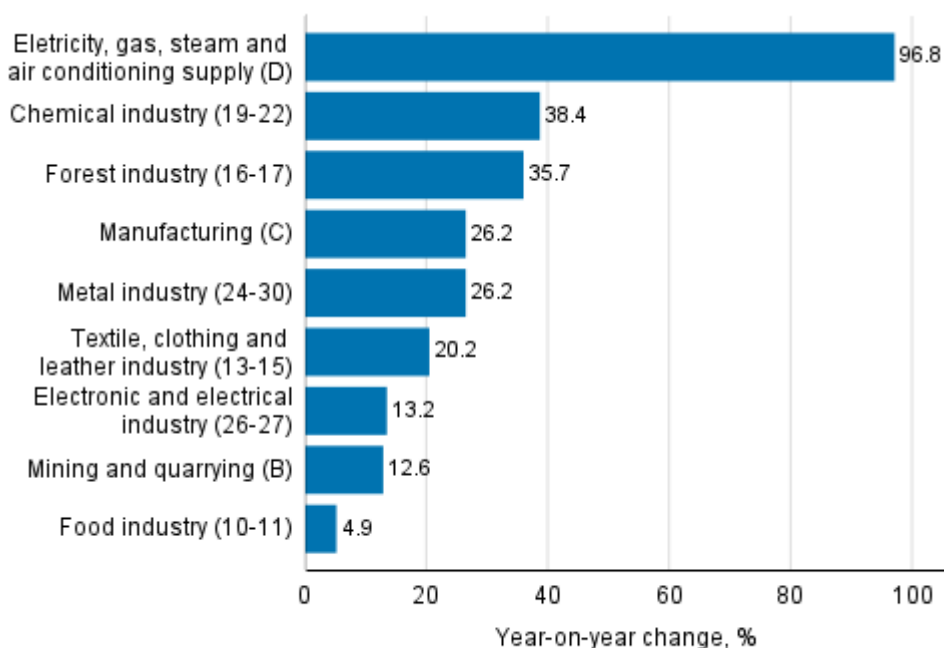
### Annual change in working day adjusted turnover in manufacturing (BCD), % (TOL 2008)



Source: Statistics Finland

Working day adjusted turnover in the chemical industry increased by 38.4 per cent and turnover in the forest industry by 35.7 per cent in December compared with the year before. Turnover in the metal industry was 26.2 per cent higher and in the textile, clothing and leather industry 20.2 per cent higher than one year before. In the electronic and electrical industry, the growth amounted to 13.2 per cent. In mining and quarrying, turnover grew by 12.6 per cent and in the food industry by 4.9 per cent from the previous year.

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

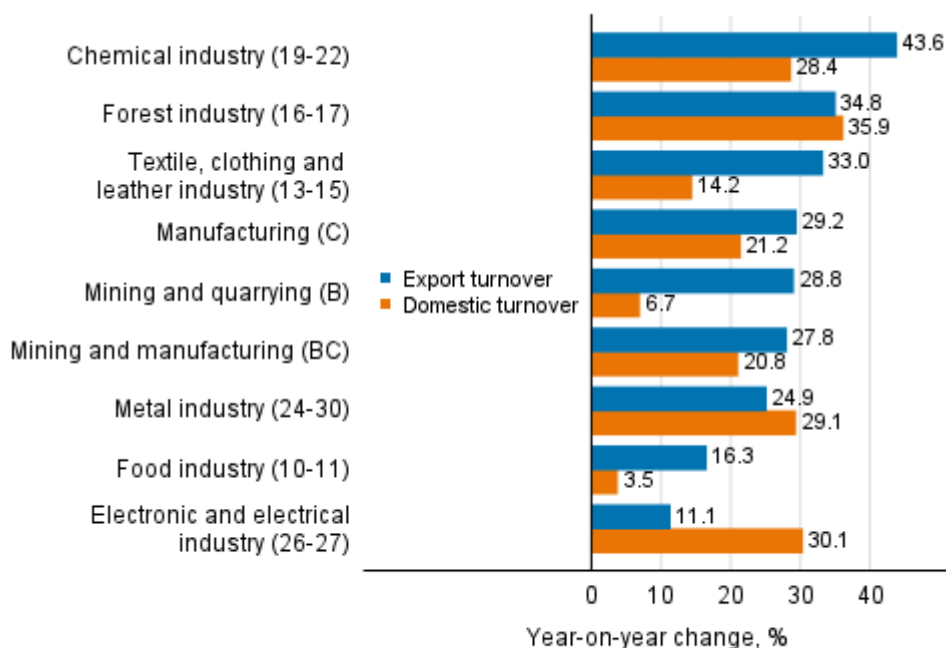


Source: Statistics Finland

### Export turnover and domestic turnover growing in December in all main industries

In December, growth in export turnover was strongest in the chemical industry, 43.6 per cent, and in the forest industry, 34.8 per cent, year-on-year. The textile, clothing and leather industry went up by 33.0 per cent. Export turnover in mining and quarrying was 28.8 per cent higher and export turnover in the metal industry 24.9 per cent higher than one year earlier. Export turnover grew by 16.3 per cent in the food industry and by 11.1 per cent in the electronic and electrical industry.

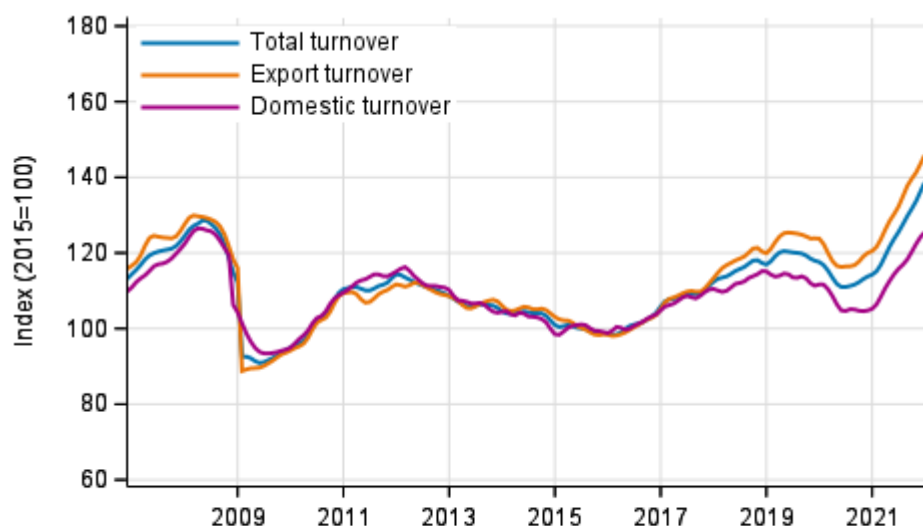
**Annual change in working day adjusted export turnover and domestic turnover in manufacturing by industry, December 2021, % (TOL 2008)**



Source: Statistics Finland

In December, domestic turnover increased most in the forest industry, by 35.9 per cent from one year earlier. Domestic turnover in the electronic and electrical industry grew by 30.1 per cent and in the metal industry by 29.1 per cent. The chemical industry went up by 28.4 per cent. The domestic turnover of the textile, clothing and leather industry increased by 14.2 per cent and that of mining and quarrying by 6.7 per cent compared to one year before. The food industry went up by 3.5 per cent.

**Trend series of turnover, export turnover and domestic turnover in manufacturing (BC), 1/2007 to 12/2021, % (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.

## 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](#).

# Contents

## Tables

### Appendix tables

Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008).....	6
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## Figures

### Appendix figures

Appendix figure 1. Change from the previous month in seasonally adjusted turnover in manufacturing (BCD), % (TOL 2008).....	7
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Revisions in these statistics.....	8
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## Appendix tables

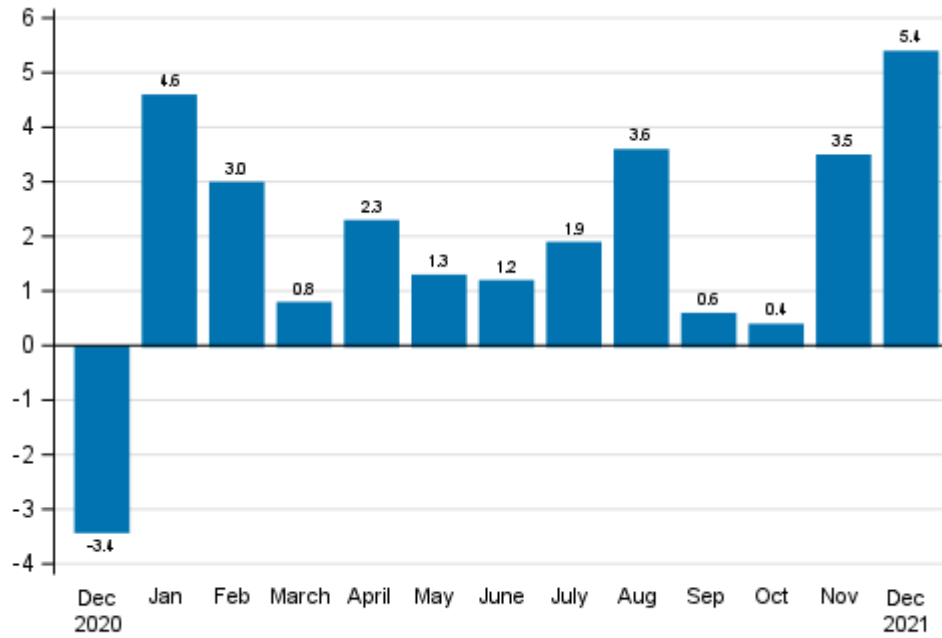
**Appendix table 1. Annual change of working-day adjusted turnover in industries of manufacturing, % (TOL 2008)**

	Year-on-year change by three-month period, % <sup>1)</sup>				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		
B Mining and quarrying	5.6	12.8	11.1	10.5	10.0	12.6
C Manufacturing	0.9	11.9	16.7	20.6	12.7	26.2
D Electricity, gas, steam and air conditioning supply	23.9	18.2	38.2	65.6	38.0	96.8
E Water supply; sewerage, waste management and remediation act	2.0	20.2	17.4	17.6	14.4	17.6
10-11 Food industry	-0.5	5.3	3.0	4.9	3.2	4.9
13-15 Textile, clothing and leather industry	8.6	12.2	-0.1	10.4	7.4	20.2
16-17 Forest industry	8.5	19.9	28.1	28.4	21.3	35.7
19-22 Chemical industry	-1.1	12.0	27.9	38.9	19.4	38.4
24-30 Metal industry	0.5	8.9	13.3	16.8	10.1	26.2
26-27 Electronic and electrical industry	8.4	-0.4	4.2	0.5	2.8	13.2
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	0.9	10.5	15.8	19.3	11.8	28.8
B-D Total industry excl. Water supply; sewerage, waste management and remediation	4.4	11.8	18.4	24.6	15.0	34.0

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

# 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 manufacturing<sup>1)</sup>

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2022-02-15)	
B Mining and quarrying	07/2021	11.4	10.2	-1.2
	08/2021	3.3	4.8	1.5
	09/2021	15.7	17.4	1.7
	10/2021	-2.0	-4.9	-2.9
	11/2021	22.4	23.7	1.3
C Manufacturing	07/2021	15.1	13.9	-1.2
	08/2021	17.4	18.6	1.2
	09/2021	16.3	17.2	0.9
	10/2021	16.6	17.3	0.7
	11/2021	17.5	18.1	0.6
D Electricity, gas, steam and air conditioning supply	07/2021	44.5	44.4	-0.1
	08/2021	25.2	26.2	1.0
	09/2021	46.1	45.2	-0.9
	10/2021	26.1	26.1	0.0
	11/2021	54.1	56.5	2.4
E Water supply; sewerage, waste management and remediation act	07/2021	18.8	15.9	-2.9
	08/2021	16.6	22.7	6.1
	09/2021	14.2	13.8	-0.4
	10/2021	16.2	15.2	-1.0
	11/2021	18.1	20.1	2.0
10-11 Food industry	07/2021	5.2	4.2	-1.0
	08/2021	2.9	2.3	-0.6
	09/2021	2.8	2.5	-0.3
	10/2021	3.8	3.2	-0.6
	11/2021	5.9	6.5	0.6
13-15 Textile, clothing and leather industry	07/2021	10.9	9.5	-1.4
	08/2021	-1.8	-1.8	0.0
	09/2021	-4.0	-4.3	-0.3
	10/2021	5.7	2.9	-2.8
	11/2021	8.9	10.2	1.3
16-17 Forest industry	07/2021	28.7	28.7	0.0
	08/2021	27.0	29.0	2.0
	09/2021	26.5	26.6	0.1
	10/2021	23.1	23.3	0.2
	11/2021	26.5	27.0	0.5



Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2022-02-15)	
19-22 Chemical industry	07/2021	20.1	20.4	0.3
	08/2021	27.9	27.8	-0.1
	09/2021	34.7	34.8	0.1
	10/2021	38.3	37.7	-0.6
	11/2021	42.8	40.7	-2.1
24-30 Metal industry	07/2021	11.2	8.6	-2.6
	08/2021	16.6	18.5	1.9
	09/2021	11.0	12.4	1.4
	10/2021	9.5	11.0	1.5
	11/2021	10.6	11.8	1.2
26-27 Electronic and electrical industry	07/2021	-8.6	-6.1	2.5
	08/2021	15.9	20.0	4.1
	09/2021	-4.5	-1.9	2.6
	10/2021	-5.4	-2.8	2.6
	11/2021	-13.9	-12.0	1.9
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	07/2021	14.4	12.6	-1.8
	08/2021	17.4	18.4	1.0
	09/2021	15.5	16.1	0.6
	10/2021	13.0	13.7	0.7
	11/2021	14.4	14.7	0.3
B-D Total industry excl. Water supply; sewerage, waste management and remediatio	07/2021	16.5	15.6	-0.9
	08/2021	17.8	19.1	1.3
	09/2021	19.4	20.1	0.7
	10/2021	17.0	17.6	0.6
	11/2021	20.6	21.4	0.8

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	2018	-0.9	1.8
	2019	-4.7	5.6
	2020	0.2	1.7
C Manufacturing	2018	-0.2	0.6
	2019	-0.2	0.5
	2020	0.2	0.6
D Electricity, gas, steam and air conditioning supply	2018	0.2	0.3
	2019	-1.5	1.7
	2020	-0.3	1.0
E Water supply; sewerage, waste management and remediation act	2018	-0.4	1.3
	2019	-0.9	1.6
	2020	0.6	1.4
10-11 Food industry	2018	-0.3	0.9
	2019	0.5	0.8
	2020	-0.1	0.8
13-15 Textile, clothing and leather industry	2018	-0.2	0.3
	2019	1.4	1.5
	2020	1.5	1.6
16-17 Forest industry	2018	0.5	0.6
	2019	-0.4	0.5
	2020	0.9	1.1
19-22 Chemical industry	2018	-0.2	0.2
	2019	-0.3	0.6
	2020	-0.7	0.8
24-30 Metal industry	2018	-0.2	1.3
	2019	-0.2	1.1
	2020	0.3	1.0
26-27 Electronic and electrical industry	2018	-1.3	1.7
	2019	-0.3	0.7
	2020	2.4	2.7
13, 14, 17, 20, 21, 24-30 Manufacturing (new orders)	2018	-0.1	0.4
	2019	-0.3	0.7
	2020	0.3	0.9

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, December, Statistics Finland