

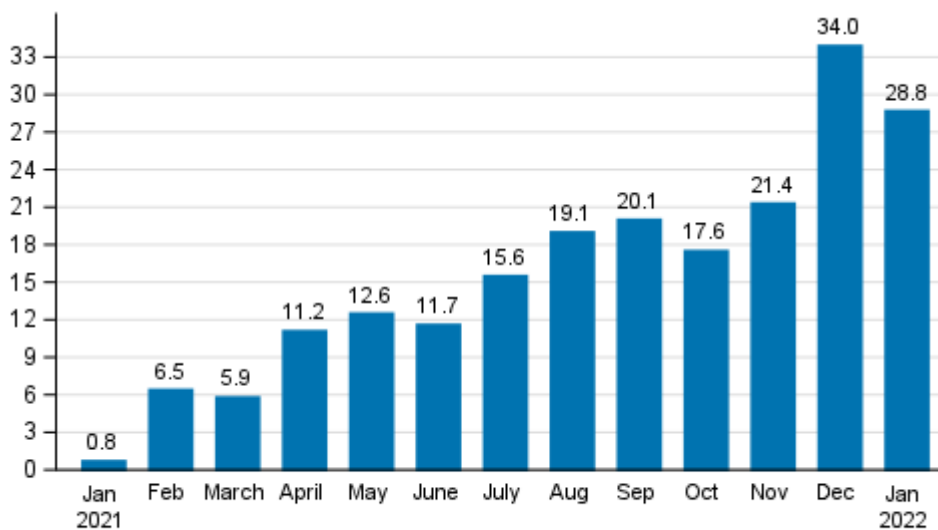
Index of turnover in industry

2022, January

Preliminary data: Turnover in industry grew in January

According to Statistics Finland's preliminary data, the working day adjusted turnover in industry grew by 28.8 per cent in January 2022 compared with January 2021. The development was partly due to the exceptional situation caused by the coronavirus one year earlier.

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

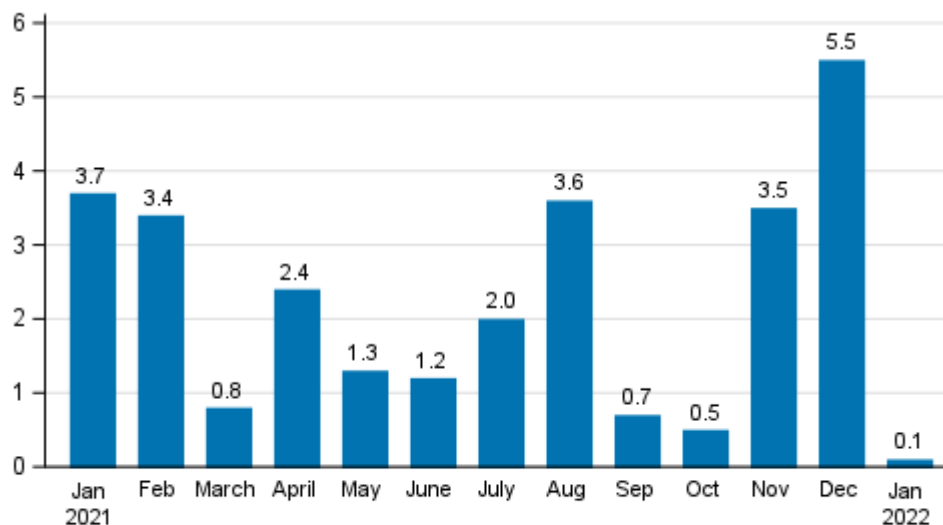


Source: Statistics Finland

Turnover grew compared with the previous month

According to the preliminary data, the seasonally adjusted turnover in industry grew in January 2022 by 0.1 per cent compared to December. In December, seasonally adjusted turnover grew by 5.5 per cent, while in November, turnover was 3.5 per cent higher than in the month before.

Change in seasonally adjusted turnover from the previous month in manufacturing, % (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 four weeks. The data may become significantly revised in coming months.

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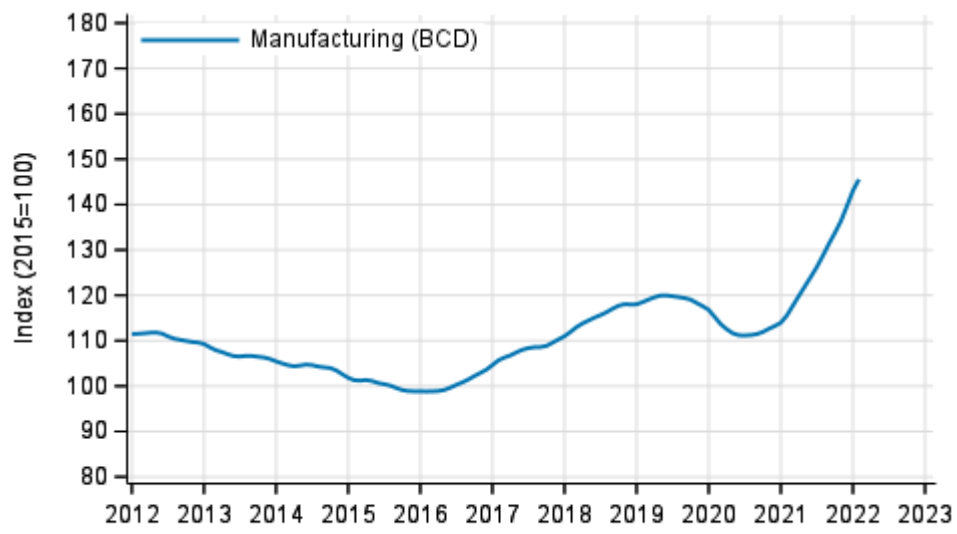
Appendix table 1. Annual change in working day adjusted turnover in manufacturing, % (TOL 2008)

	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
B-D Total industry excl. Water supply; sewerage, waste management and remediatio	7.8	13.2	18.9	28.2	28.8

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 manufacturing (BCD), 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 in manufacturing ¹⁾

Time of publishing		2021				
		07	08	09	10	11
B-D Total industry excl. Water supply; sewerage, waste management and remediation	Preliminary data, %	16.3	18.2	19.0	16.4	20.0
	1st release, %	16.5	17.8	19.4	17.0	20.6
	Latest release (2022-02-28), %	15.6	19.1	20.1	17.6	21.4
	Revision, percentage point	-0.7	0.9	1.1	1.2	1.4

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 in industry 2021, January, Statistics Finland