

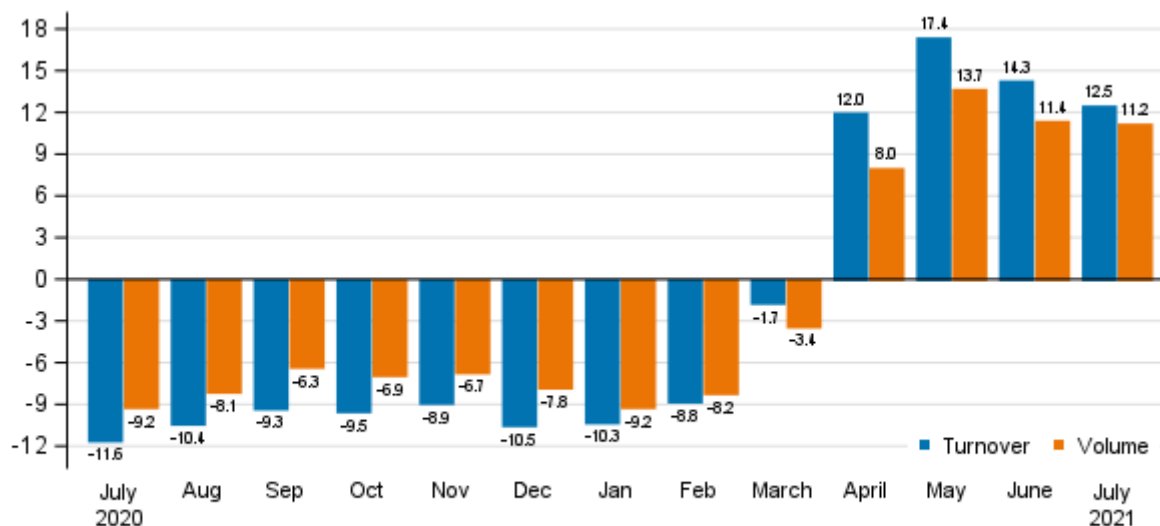
Turnover in service industries

2021, July

Turnover and output in services grew in July

According to Statistics Finland, working day adjusted turnover in service industries grew by 12.5 per cent in July 2021 from July 2020. Service output or volume, from which the impact of prices has been eliminated, grew by 11.2 per cent over the same period. In this year's June, turnover reached a growth of 14.3 per cent, while volume went up by 11.4 per cent from one year back. The development was partly due to the exceptional situation caused by the coronavirus one year earlier. Services are here examined exclusive of trade.

Annual change in working day adjusted turnover and volume of service industries, %



Source: Statistics Finland

Output in service industries exceeded the level prior to the coronavirus in July

In July 2021, the average development of turnover in service industries adjusted for working days was 0.6 per cent lower than in July 2019. In the corresponding period, the volume of the industry rose by 0.9 per cent from July 2019. For some of the service industries the present level of turnover and volume can be better understood by comparing the development of the industry to July 2019 rather than to July 2020.

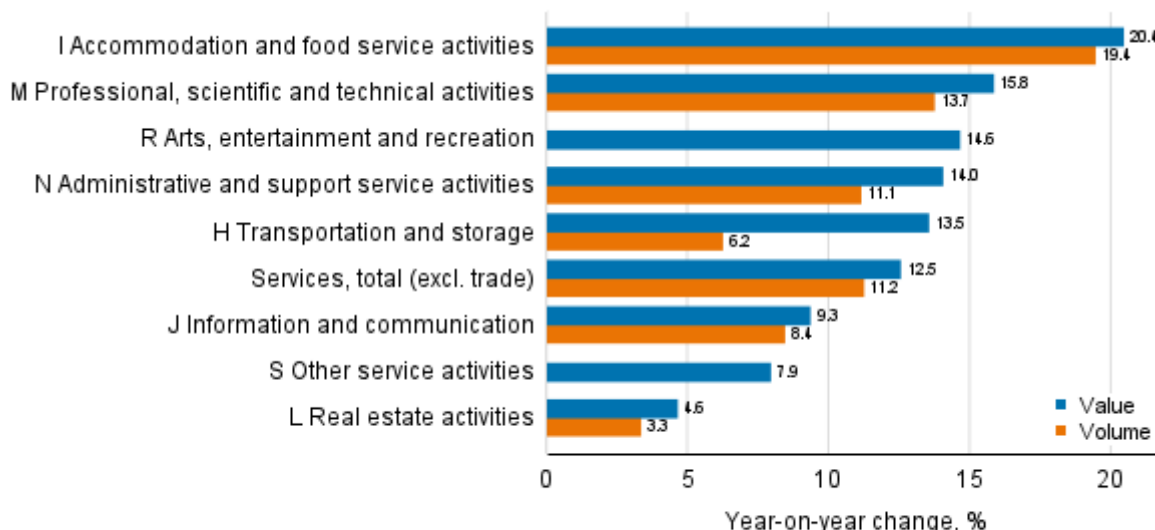
The development of transportation and storage, and arts, entertainment and recreation activities was still lower in July 2021 than in July 2019. In transportation and storage, turnover fell by 15.9 per cent and volume by 17.3 per cent from July two years ago. However, working day adjusted turnover in the industry grew by 13.5 per cent from July 2020 while volume grew by 6.2 per cent over the same period. The working day adjusted turnover of arts, entertainment and recreation activities decreased by 22.2 per cent compared to July 2019, while the turnover of the industry rose by 14.6 per cent from July 2020.

In other main service industries, the development did not differ as much as in the above-mentioned industries in July 2020. Among the main service industries, turnover grew most in July 2021 in accommodation and food service activities, where working day adjusted turnover rose by 20.4 per cent year-on-year while volume grew by 19.4 per cent over the same period. Compared to July 2019, the turnover of accommodation and food service activities was also growing: turnover rose by 4.9 per cent and volume by 5.0 per cent.

In July 2021, working day adjusted turnover in professional, scientific and technical activities increased by 15.8 per cent and volume by 13.7 per cent from the year before. Compared with July two years ago, turnover in the industry grew by 9.3 per cent and volume by 8.5 per cent. In administrative and support service activities, working day adjusted turnover also showed good growth, up by 14.0 per cent and volume went up by 11.1 per cent from July 2020. Compared with July two years ago, the industry’s turnover grew by 1.2 per cent and volume by 1.1 per cent.

The development of information and communication activities, other service activities and real estate activities was more even than average for service industries. Working day adjusted turnover in information and communication activities grew by 9.3 per cent from July 2020 while volume rose by 8.4 per cent over the same period. In July 2021, working day adjusted turnover in real estate activities went up by 4.6 per cent and volume by 3.3 per cent from one year ago. The working day adjusted turnover of other service activities went up by 7.9 per cent from July 2020.

Annual change in working day adjusted turnover and volume of service industries, July 2021, % (TOL 2008)



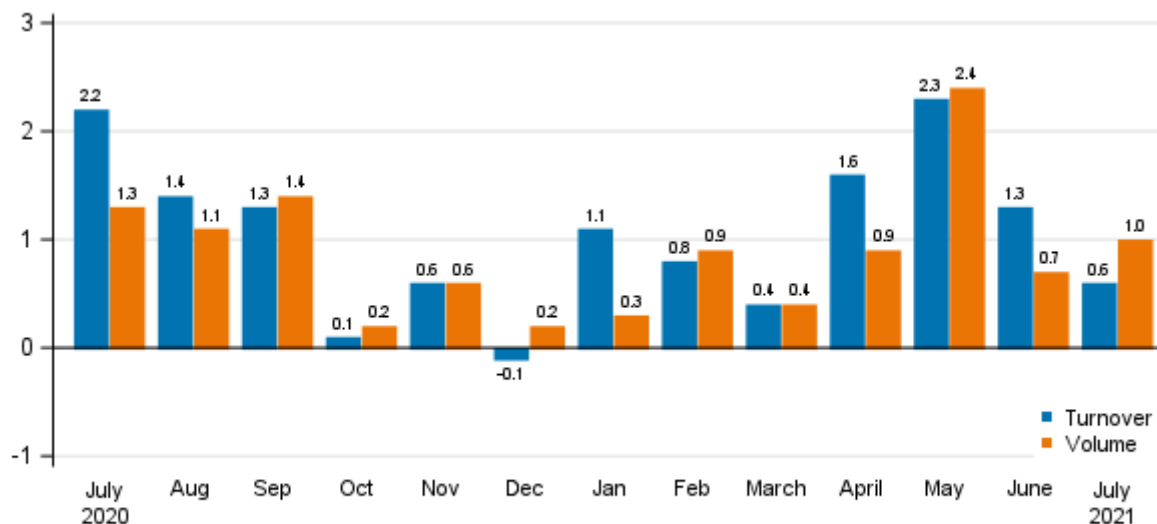
Source: Statistics Finland

Turnover and output grew from the previous month

Seasonally adjusted turnover in service industries rose by 0.6 per cent in July 2021 compared with June. The output of services, from which the impact of prices has been eliminated, grew by 1.0 per cent over

the same period. In June of 2021, turnover grew by 1.3 per cent from May, while volume was up by 0.7 per cent.

Change in seasonally adjusted turnover and volume from the previous month of service industries, %



Source: Statistics Finland

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. The volume of service industries is calculated by eliminating the effect of price changes from the turnover index.

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.

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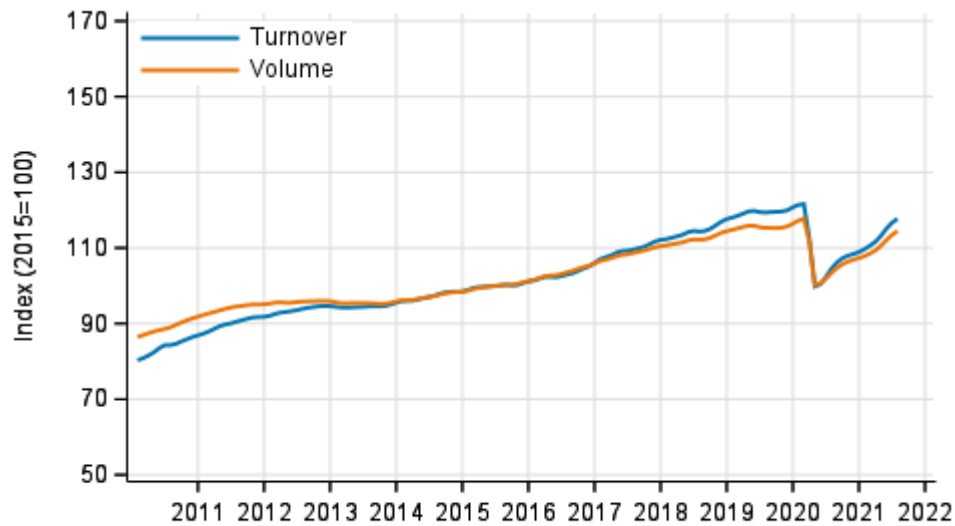
Appendix table 1. Annual change in working day adjusted turnover and volume in sectors of services, % (TOL 2008)

		Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
		08-10/2020	11/2020-01/2021	02-04/2021	05-07/2021		
HIJLMNRS Other service activities total	Turnover	-9.7	-9.9	0.0	14.7	4.5	12.5
	Volume	-7.1	-7.9	-1.5	12.1	3.0	11.2
H Transportation and storage	Turnover	-22.7	-21.0	-3.1	14.2	0.9	13.5
	Volume	-18.6	-19.4	-7.2	6.3	-4.0	6.2
I Accommodation and food service activities	Turnover	-23.1	-38.1	-15.1	36.1	2.1	20.4
	Volume	-22.7	-38.6	-17.4	34.1	0.1	19.4
J Information and communication	Turnover	1.8	3.1	4.3	10.0	6.5	9.3
	Volume	3.9	4.7	4.4	9.4	6.8	8.4
L=68 Real estate activities	Turnover	0.3	1.3	3.0	6.3	4.2	4.6
	Volume	-0.7	0.5	1.5	5.1	3.0	3.3
M Professional, scientific and technical activities	Turnover	-2.6	-1.5	2.4	17.0	7.8	15.8
	Volume	-3.0	-0.4	1.2	15.8	6.6	13.7
N Administrative and support services activities	Turnover	-9.6	-11.8	0.6	16.6	5.2	14.0
	Volume	-7.3	-9.3	-0.3	12.3	3.7	11.1
R Arts, entertainment and recreation	Turnover	-20.5	-29.1	-12.6	24.7	-3.2	14.6
S Other service activities	Turnover	-4.3	-6.3	4.3	12.1	6.0	7.9

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

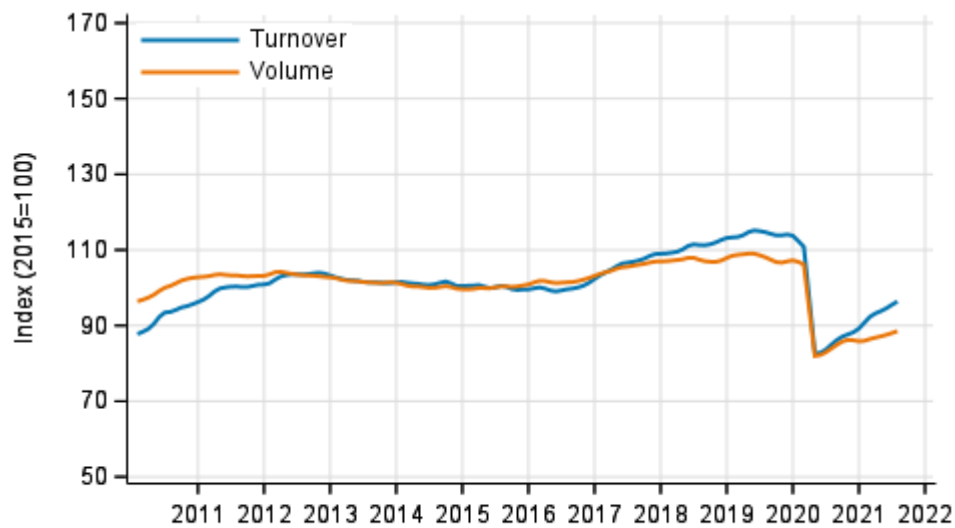
Appendix figures

Appendix figure 1. Turnover and volume of service industries, trend series



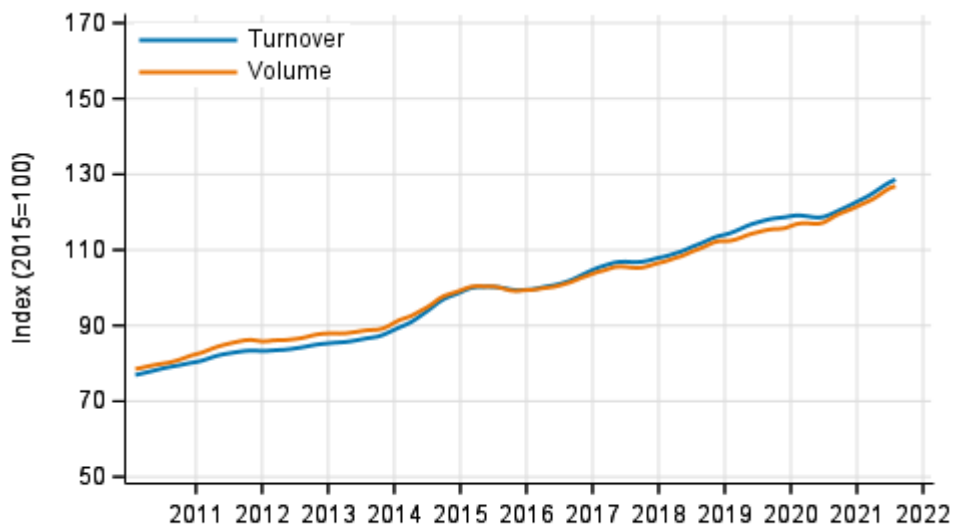
Source: Statistics Finland

Appendix figure 2. Turnover and volume of transportation and storage, trend series



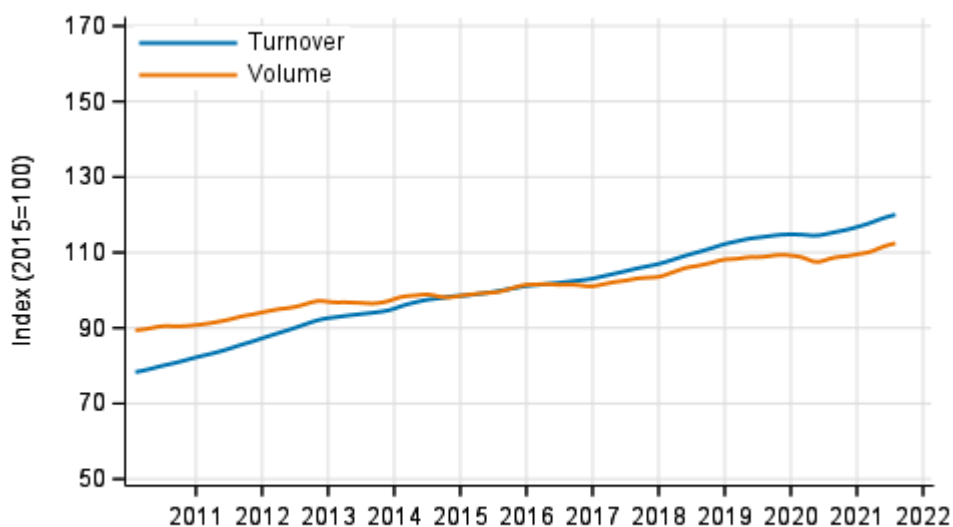
Source: Statistics Finland

Appendix figure 3. Turnover and volume of information and communication, trend series



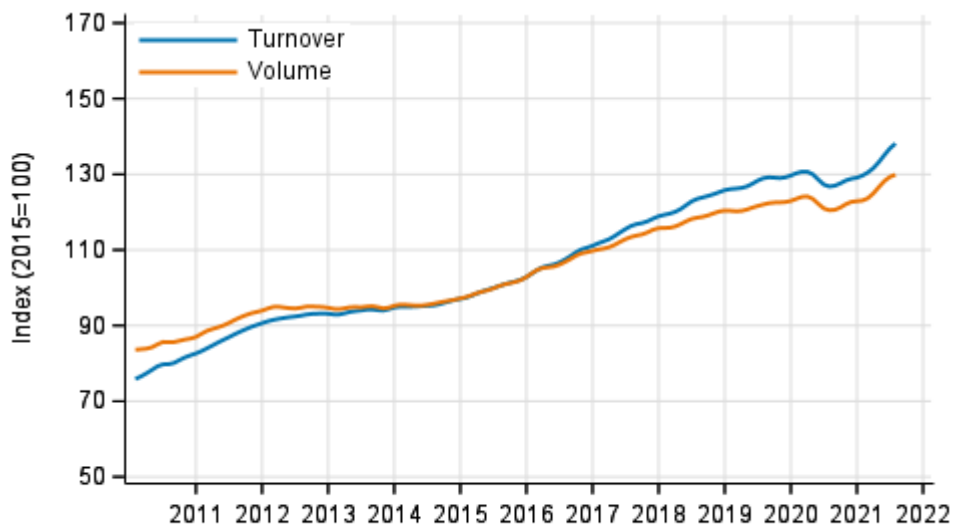
Source: Statistics Finland

Appendix figure 4. Turnover and volume of real estate activities, trend series



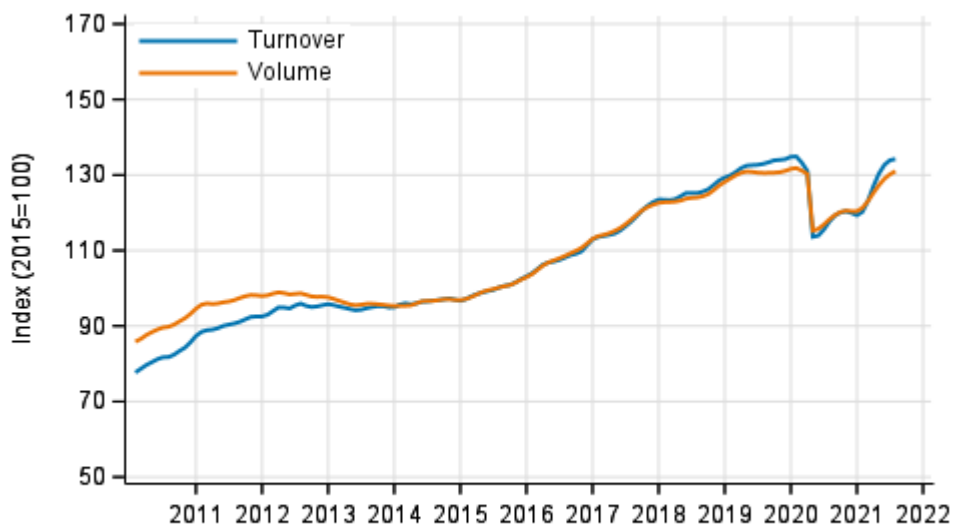
Source: Statistics Finland

Appendix figure 5. Turnover and volume of professional, scientific and technical activities, trend series



Source: Statistics Finland

Appendix figure 6. Turnover and volume of administrative and support service activities, 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 sectors of services¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-09-14)	
HIJLMNRS Other service activities total	02/2021	-8.4	-8.8	-0.4
	03/2021	-3.8	-1.7	2.1
	04/2021	12.2	12.0	-0.2
	05/2021	17.0	17.4	0.4
	06/2021	14.3	14.3	0.0
H Transportation and storage	02/2021	-16.2	-15.6	0.6
	03/2021	-6.7	-3.9	2.8
	04/2021	12.5	13.2	0.7
	05/2021	13.3	15.0	1.7
	06/2021	12.7	14.2	1.5
I Accommodation and food service activities	02/2021	-37.9	-37.5	0.4
	03/2021	-30.7	-24.1	6.6
	04/2021	63.7	70.8	7.1
	05/2021	95.9	95.3	-0.6
	06/2021	38.6	27.2	-11.4
J Information and communication	02/2021	2.8	1.8	-1.0
	03/2021	3.1	5.4	2.3
	04/2021	6.1	5.4	-0.7
	05/2021	9.5	9.6	0.1
	06/2021	10.6	11.0	0.4
L=68 Real estate activities	02/2021	0.9	-0.7	-1.6
	03/2021	2.2	0.9	-1.3
	04/2021	7.6	9.1	1.5
	05/2021	9.7	8.3	-1.4
	06/2021	7.7	6.0	-1.7
M Professional, scientific and technical activities	02/2021	1.1	-0.5	-1.6
	03/2021	-3.1	-2.7	0.4
	04/2021	12.3	10.8	-1.5
	05/2021	17.4	18.0	0.6
	06/2021	14.0	16.9	2.9
N Administrative and support services activities	02/2021	-11.5	-10.9	0.6
	03/2021	-4.5	-0.7	3.8
	04/2021	14.7	15.4	0.7
	05/2021	19.8	19.5	-0.3
	06/2021	16.1	16.4	0.3
R Arts, entertainment and recreation	02/2021	-28.4	-26.3	2.1
	03/2021	-15.2	-11.2	4.0
	04/2021	18.4	9.2	-9.2
	05/2021	21.6	29.9	8.3
	06/2021	30.5	31.7	1.2

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2021-09-14)	
S Other service activities	02/2021	-6.7	-8.9	-2.2
	03/2021	0.7	3.5	2.8
	04/2021	25.3	20.9	-4.4
	05/2021	21.9	17.1	-4.8
	06/2021	11.8	11.8	0.0

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.

Revision to long-term annual changes in working day adjusted turnover in sectors of services

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
HIJLMNRS Other service activities total	2017	-1.0	1.0
	2018	-0.8	0.8
	2019	0.3	0.8
H Transportation and storage	2017	-0.3	0.4
	2018	-0.8	0.9
	2019	-0.4	0.6
I Accommodation and food service activities	2017	0.1	0.6
	2018	-0.6	0.6
	2019	0.6	1.2
J Information and communication	2017	-0.1	0.7
	2018	-0.2	0.6
	2019	0.5	1.5
L=68 Real estate activities	2017	-2.5	2.8
	2018	-2.4	2.4
	2019	-0.2	1.4
M Professional, scientific and technical activities	2017	-2.6	2.6
	2018	-1.5	1.5
	2019	0.2	1.0
N Administrative and support services activities	2017	-1.0	1.0
	2018	-1.0	1.1
	2019	0.6	0.9
R Arts, entertainment and recreation	2017	-1.3	2.3
	2018	0.4	0.6
	2019	3.5	3.5
S Other service activities	2017	-0.9	1.1
	2018	-1.2	1.4
	2019	0.5	1.3

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.

Inquiries

Aki Niskanen 029 551 2657
Katja Liukkonen 029 551 3515
Tony Valve 029 551 3453
Head of Department in
charge:
Katri Kaaja

myynti.palvelut@stat.fi

www.stat.fi

Source: Turnover of service industries, Statistics Finland