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Turnover in industry and construction in August 2022 +23.1 % according to flash estimate

Despite slowing momentum, still significant growth in August

Vienna, 2022-09-29 – Industry and construction (ÖNACE B to F) generated 23.1 % more turnover in August 2022 than in August of the previous year, according to flash estimates by Statistics Austria. Furthermore, the index of persons employed grew by 1.6 %, hours worked increased by 1.3 %.

Considering the industrial and the construction sector separately, the flash estimates for **August 2022** show an increase of the turnover index in industry (+25.4 %) and in construction (+10.9 %) compared to the same month of the previous year. The index of hours worked increased in industry (+1.6 %) as well as in construction (+0.2 % compared to August 2021). The index of persons employed shows a slight incline in industry (+1.7 %) and in construction (+1.4 %; see Table 1).

Industry and construction with nominal turnover increase of 25.2 % in June 2022

In **June 2022**, a total of 80 593 **enterprises** in the entire **industry and construction sector** turned over € 36.5 bn (+25.2 %). At the same time, the number of employees rose by 1.8 % to 1 028 380. The 42 480 Austrian **construction** enterprises achieved a turnover of € 6.1 bn in June 2022. This corresponds to an increase of 11.8 % in nominal terms compared to June 2021 (see Table 2).

In the **first half of 2022**, turnover increased by 33.9 % compared to the same month of the previous year and amounted to € 212.7 bn.

Significant production boost in industry in June 2022

Compared to the same month of the previous year, actual production in industry (sections B to E of ÖNACE 2008) increased nominally by 29.3 % to € 30.1 bn in **June 2022**. The highest increase in production by far within the ten largest branches of industry was recorded in electricity, gas, steam and air conditioning supply with +90.7 % to € 7.6 bn – also due to the current rise in energy prices and increased trading. Manufacture of basic metals (+40.6 % to € 2.4 bn), manufacture of computer, electronic and optical products (+28.8 % to € 1.0 bn) as well as manufacture of chemicals and chemical products (+26.2 % to € 1.1 bn) also recovered strongly. In June 2022, sold production increased almost in all major divisions of Austrian industry (see Table 3).

For **detailed results** or more information on short-term statistics in Austria and on our [flash-estimates](#) in industry and construction please refer to our [website](#). The [Economic monitor](#) of Statistics Austria provides an overview of the economic development in Austria with about 80 business indicators. Additionally a more detailed presentation and [description of the most important nominal short-term statistics data](#) is also available.

Table 1: Short-term business statistics indicators (final, preliminary and flash estimates at t+30 days for August 2022; Turnover index, index of persons employed and index of hours worked in industry and construction (base year 2015); ÖNACE 2008

2022	Total (B–F)	Compared to the same month of the previous year	Industry (B–E)	Compared to the same month of the previous year	Construction (F)	Compared to the same month of the previous year
Turnover index ¹ June ²	169.1	23.9	167.1	26.8	182.8	8.1
Turnover index ¹ July ³	159.1	16.0	157.0	18.1	173.2	3.9
Turnover index ¹ August ⁴	156.1	23.1	154.0	25.4	171.4	10.9
Index of persons employed ¹ June ²	112.3	1.7	108.5	1.7	125.2	1.7
Index of persons employed ¹ July ³	113.4	1.6	109.8	1.7	125.8	1.3
Index of persons employed ¹ August ⁴	113.5	1.6	109.7	1.7	126.5	1.4
Index of hours worked ¹ June ²	109.0	-2.6	104.1	-2.5	125.4	-2.9
Index of hours worked ¹ July ³	109.2	-1.1	104.2	-0.8	126.0	-2.0
Index of hours worked ¹ August ⁴	103.8	1.3	99.2	1.6	119.2	0.2

S: STATISTICS AUSTRIA. Annual average 2015 = 100.

1) Unadjusted. – 2) Results after 70 days. – 3) Results after 40 days. – 4) Flash-estimates after t+30 days.

Table 2: Enterprises' results – June 2022

Structure of ÖNACE 2008 ¹	Enterprises	Employees	Gross earnings in m. Euro	Turnover in m. Euro	Turnover-changes	
	End of June 2022		June 2022		Nom. in % ²	Wd. a. in % ³
Industry	38 113	714 136	4 102.0	30 478.7	28.2	31.6
Manufacturing	31 139	663 443	3 827.4	22 106.3	16.4	-
Electricity, gas, steam and air conditioning supply	4 043	28 224	179.1	7 652.4	85.1	-
Water supply; sewerage, waste management and remediation activities	2 931	22 469	95.5	720.0	11.6	-
Construction	42 480	314 244	1 415.0	6 050.5	11.8	14.0
Industry and construction in total	80 593	1 028 380	5 517.0	36 529.3	25.2	28.3

S: STATISTICS AUSTRIA.

1) rounding differences not compensated. – 2) Nominal changes compared to the same period of the previous year. – 3) Working-day adjusted changes compared to the same period of the previous year.

Table 3: Key branches of industry – value of sold production sold – June 2022

Structure of ÖNACE 2008	Sold production in million Euros	Sold production - changes in % ¹
	June 2022	
Industry	30 091.0	29.3
Electricity, Gas, steam and air conditioning supply	7 603.5	90.7
Manufacture of machinery and equipment n.e.c.	2 583.2	9.6
Manufacture of basic metals	2 362.0	40.6
Manufacture of fabricated metal products, except machinery and equipment	1 958.1	14.2
Manufacture of food products	1 844.9	19.8
Manufacture of motor vehicles, trailers and semi-trailers	1 653.6	15.6
Manufacture of electrical equipment	1 315.6	11.3

Structure of OENACE 2008	Sold production in million Euros	Sold production - changes in % ¹
	June 2022	
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	1 137.5	4.9
Manufacture of chemicals and chemical products	1 065.1	26.2
Manufacture of computer, electronic and optical products	1 035.1	28.8

S: STATISTICS AUSTRIA.

1) Nominal changes compared to the same period of the previous year.

Information on methodology, definitions: The main results presented here are based on the one hand on the primary statistical data of the short-term statistics survey in industry and construction and on the other hand on a model-based approach to data supplementation. The latter tries to integrate the characteristic relationships of the monthly business survey and to make efficient use of the information from the various administrative sources. In that way, the **structure of the population (thus 100 %)** of the short-term statistics in industry and construction can be presented at activity level as a combination of primary data, secondary data and model-based calculation. Detailed methodological descriptions can be found on our website under [Further documentation](#) (available in German only).

The **enterprise** results are based on all single- and multiple-operational enterprises that can be classified in industry and construction. Data of so-called **establishments** show the results of those establishments whose main area of activity is in industry and construction; irrespective of the economic focus of the enterprises above the establishments.

Starting with **January 2021**, a new concept for the registration and deregistration of statistical units was implemented in the Statistical Business Register (SBR) of Statistics Austria, which can explain the in some cases significant differences in the number of enterprises and establishments compared to the same month of the previous year. In line with the European concepts, the thresholds for the registration of units in the SBR were adjusted downwards respectively. Currently, all units with a turnover of 50 euros per month, 150 euros per quarter or 500 euros per year are registered as active (previously: 1 000 euros per month, 3 000 euros per quarter or 10.00 euros per year). This has increased the basic population in the manufacturing sector by about 10 000 enterprises. In this context, however, it is important to point out that the registration and deletion concept is permanently being improved and that, as a result, abrupt changes in some areas cannot be completely avoided.

Flash-estimates of economic activity Flash-estimates are based on reported data already available 30 days after the end of the reference month as well as on historical movements and correlations of individual variables. Furthermore, the correlation of data from early reporting units and late reporting units is considered. The model is based on the assumption that missing reports show a similar development as the data of the reports already received from the companies.

The term industry in this context corresponds to manufacturing excluding construction (ÖNACE 2008, sections B to E) and also includes commercial enterprises. Thus, this term is not identical with the term industry according to the classification system of the Austrian Federal Economic Chamber.

Quality of the flash estimates: An essential aspect for the quality of the estimates is the automatic outlier detection and correction procedure. 30 days after the end of the reference period about 60 % of all reports have been received, however, standard data editing procedures are not completed at this early stage of data processing. Therefore, reported data considerably differing from standard reports have to be corrected automatically. The outlier detection is based on a RegArima-model. The sensitivity of this outlier detection procedure was heuristically calibrated such, that not too many correctly reported values were replaced, and most incorrect reports were eliminated as well.

Thus, the quality of the t+30 estimate depends, on the extent to which the most significant erroneous reports could be identified and corrected. Furthermore, the underlying model assumes a correlation of early and late reported data. This dependence did not change significantly in the observation period 2013-2020. Structural breaks caused by crises such as the Corona pandemic could cause problems in the identification of outliers (suddenly occurring zero values that are recognized as outliers and replaced). Furthermore, due to the current situation, follow-up reports and major revisions cannot be ruled out.

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