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Decrease in turnover in industry and construction in July 2023

Turnover 9.0% below previous year; slight increase in employees as well as in hours worked in industry and construction

Vienna, 2023-08-30 – Turnover in industry and construction fell by 9.0% in July 2023 compared with July of the previous year, according to flash estimates by Statistics Austria. The hours worked index grew by 2.2% in the same period, the employment index by 1.0%.

“The Austrian industrial economy continued to decline in July 2023. Compared with the same month of the previous year, turnover in the manufacturing sector declined for the fifth time in a row and was 9.0% lower in this year's July than in the same month in 2022. By contrast, hours worked rose by 2.2% year-on-year and employment increased by 1.0%,” says Statistics Austria Director General Tobias Thomas.

Considering the industrial and the construction sector separately, the flash estimates for **July 2023** show a decrease of the turnover index in industry (–11.4%), while construction increased by 6.1% compared to the same month of the previous year. The index of hours worked increased both in industry (+2.6%) and in construction (+0.9% compared to July 2022). Also the index of persons employed showed a slight increase in industry (+1.2%) as well as in construction (+0.5%; see table 1).

Industry and construction in May 2023

In **May 2023**, a total of 80 271 **enterprises** in the entire **industry and construction sector** reported a turnover of € 34,3 bn (–8.0% compared to May 2022). At the same time, the number of employees rose by 1.1% to 1 038 270. The 42 231 Austrian **construction** enterprises achieved a turnover of € 5.7 bn in May 2023. This corresponds to a nominal decrease of 6.7% compared to May 2022 (see table 2).

Decrease in production in industry in May 2023

Compared to the same month of the previous year, sold production in industry (sections B to E of ÖNACE 2008) decreased nominally by 8.5% to € 28.2 bn in **May 2023**, which was mainly the result of the low development of electricity, gas, steam and air conditioning supply (–20.3% to € 6.6 bn). By contrast, increases were registered again for the manufacture of food products (+10.0% to € 2.0 bn), manufacture of machinery and equipment not elsewhere classified (+8.4% to € 2.6 bn) as well as the manufacture of motor vehicles, trailers and semi-trailers (+8.0% to € 1.6 bn; 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 July 2023); turnover index, index of persons employed and index of hours worked in industry and construction (base year 2015); ÖNACE 2008

2023	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 May ²	158.0	–8.4	155.6	–9.0	174.5	–5.1
Turnover index ¹ June ³	159.8	–5.3	156.0	–6.4	186.3	1.0
Turnover index ¹ July ⁴	151.3	–9.0	145.9	–11.4	188.8	6.1
Index of persons employed ¹ May ²	113.3	1.0	110.0	1.6	124.8	–0.5
Index of persons employed ¹ June ³	113.3	0.9	110.0	1.4	124.6	–0.6
Index of persons employed ¹ July ⁴	114.6	1.0	111.2	1.2	126.7	0.5
Index of hours worked ¹ May ²	109.1	–4.9	105.4	–3.7	121.5	–8.1
Index of hours worked ¹ June ³	112.8	3.5	108.2	3.9	128.1	2.2
Index of hours worked ¹ July ⁴	110.9	2.2	106.0	2.6	127.4	0.9

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 – May 2023

Structure of ÖNACE 2008 ¹	Enterprises	Employees	Gross earnings in m. Euro	Turnover in m. Euro	Turnover-changes	
	End of May 2023		May 2023		nom. in % ²	wd. a. in % ³
Industry	38 040	724 588	3 547.2	28 661.6	–8.3	–7.4
Manufacturing	30 927	672 320	3 216.1	21 397.5	–3.8	–
Electricity, gas, steam and air conditioning supply	4 220	29 518	226.4	6 690.3	–19.7	–
Water supply; sewerage, waste management and remediation activities	2 893	22 750	104.7	573.7	–13.5	–
Construction	42 231	313 682	1 174.7	5 657.4	–6.7	–5.8
Industry and construction in total	80 271	1 038 270	4 722.0	34 319.0	–8.0	–7.1

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 – May 2023

Structure of ÖNACE 2008	Sold production in million Euros	Sold production - changes in % ¹
	February 2023	
Industry	28 193.8	–8.5
Electricity, Gas, steam and air conditioning supply	6 593.6	–20.3
Manufacture of machinery and equipment n.e.c. ²⁾	2 622.2	8.4
Manufacture of basic metals	2 225.2	–7.6
Manufacture of food products	2 016.6	10.0
Manufacture of fabricated metal products, except machinery and equipment	1 721.1	–7.6
Manufacture of motor vehicles, trailers and semi-trailers	1 602.4	8.0
Manufacture of electrical equipment	1 292.2	2.6
Manufacture of computer, electronic and optical products	991.9	5.7
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	951.8	–23.8
Manufacture of chemical products	895.7	–19.4

S: STATISTICS AUSTRIA. – 1) Nominal changes compared to the same period of the previous year. – 2) not elsewhere classified

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.

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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