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Turnover in industry and construction down by 16.5% in September 2023

2.5% fewer hours worked than in September of the previous year

Vienna, 2023-10-27 – The flash estimates for industry and construction by Statistics Austria show a decrease of the turnover index by 16.5% in September 2023. Furthermore, the index of persons employed grew by 0.2% while the index of hours worked decreased by 2.5% compared to the same month of the previous year. Road freight transport volume declined by 4.4% in the third quarter 2023.

“The Austrian economy continued to deteriorate significantly in September 2023. Compared to the same month of the previous year, turnover in industry and construction fell for the seventh month in a row and, according to a first estimate, was significantly 16.5% lower than in September of the previous year. Hours worked declined by 2.5%, while the index of persons employed increased by 0.2%,” says Statistics Austria Director General Tobias Thomas.

Considering the industrial and the construction sector separately, the flash estimates for **September 2023** showed a decrease of the turnover index in industry (-18.4%). The construction index decreased by 4.1% compared to the same month of the previous year. The index of hours worked in industry fell by 3.0% year-on-year in industry and by 1.1% in construction. The index of persons employed in industry increased by 0.2%, while in construction the index decreased by 0.2% compared to the previous year (see table 1).

Turnover in industry and construction decreased in July 2023

In **July 2023**, a total of 81 078 **enterprises** in the entire **industry and construction sector** reported a turnover of € 32.6 bn (-9.7% compared to July 2022). At the same time, the number of employees rose by 1.1% to 1 049 316. The 42 616 Austrian **construction** enterprises achieved a turnover of € 6.0 bn in July 2023. This corresponds to a nominal increase of 1.9% compared to July 2022 (see table 2).

Production decline in industry in July 2023

Compared to the same month of the previous year, sold production in industry (sections B to E of the Austrian Classification of Economic Activities ÖNACE 2008) decreased nominally by 12.2% to € 26.3 bn in **July 2023**. The biggest decline was recorded in the sectors electricity, gas, steam and air conditioning supply (-34.3% to € 6.1 bn), manufacture of wooden products (-17.6% to € 0.9 bn) and manufacture of fabricated metal products, except machinery and equipment (-12.7% to € 1.5 bn). Among the ten largest branches of Austrian industry the sectors manufacture of beverages (+10.3% to € 0.9 bn), manufacture of machinery and equipment n.e.c. (+9.1% to € 2.5 bn), manufacture of electrical equipment (+6.7% to € 1.2 bn) and manufacture of food products (+6.5% to € 1.9 bn) could realise positive growth rates (see Table 3).

Decline in road freight transport of Austrian enterprises in the third quarter 2023

According to a flash estimate, the transport volume of Austrian enterprises in road freight transport amounted to 97.9 million tonnes (t) in the third quarter of 2023. This is 4.4% less than in the third quarter of the previous year (102.3 million tonnes; see table 4). Total transport performance on Austrian and foreign territory, i.e. the product of the quantity of goods transported and the distance covered, declined by 3.1% to 6.6 billion tonne-kilometres (tkm). The number of laden journeys decreased by 4.4% to 7.1 million.

Transport performance on Austrian territory increased by 0.4% (to 4.9 billion tkm), outside Austria it decreased by 11.8% to 1.7 billion tkm.

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](#). Further information about [road freight transport of Austrian enterprises](#) can be found on 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 September 2023; Turnover index, index of persons employed and index of hours worked in industry and construction (base year 2015); ÖNACE 2008

2023	Total (ÖNACE B–F)	Compared to the same month of the previous year	Industry (ÖNACE B–E)	Compared to the same month of the previous year	Construction (ÖNACE F)	Compared to the same month of the previous year
Turnover index ¹ July ²	148.3	-10.8	142.8	-13.2	186.3	4.7
Turnover index ¹ August ³	140.0	-17.6	135.9	-19.5	168.3	-4.2
Turnover index ¹ September ⁴	155.6	-16.5	151.1	-18.4	187.0	-4.1
Index of persons employed ¹ July ²	114.2	0.6	110.8	0.8	125.8	-0.2
Index of persons employed ¹ August ³	113.6	0.1	110.2	0.5	125.4	-1.0
Index of persons employed ¹ September ⁴	113.9	0.2	110.2	0.2	126.4	-0.2
Index of hours worked ¹ July ²	110.3	1.7	105.5	2.1	126.7	0.3
Index of hours worked ¹ August ³	102.8	-0.6	98.5	-0.4	117.3	-1.3
Index of hours worked ¹ September ⁴	112.0	-2.5	106.4	-3.0	130.7	-1.1

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 – July 2023

Structure of ÖNACE 2008 ¹	Enterprises	Employees	Gross earnings in m. Euro	Turnover in m. Euro	Turnover-changes	
	End of July 2023		July 2023		nom. in % ²	wd. a. in % ³
Industry	38 462	733 362	2 955.7	26 556.3	-12.0	-11.2
Manufacturing	31 247	680 237	2 712.7	19 935.0	-2.1	-
Electricity, gas, steam and air conditioning supply	4 359	30 076	163.3	5 959.9	-34.9	-
Water supply; sewerage, waste management and remediation activities	2 856	23 049	79.7	661.5	0.3	-
Construction	42 616	315 954	1 182.2	6 036.0	1.9	2.5
Industry and construction in total	81 078	1 049 316	4 137.9	32 592.3	-9.7	-8.9

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– July 2023

Structure of OENACE 2008	Sold production in million Euros	Sold production - changes in % ¹
	July 2023	
Industry	26 306.7	-12.2
Electricity, Gas, steam and air conditioning supply	6 070.5	-34.3
Manufacture of machinery and equipment n.e.c.	2 454.2	9.1
Manufacture of basic metals	1 946.1	-8.7
Manufacture of food products	1 867.1	6.5
Manufacture of fabricated metal products, except machinery and equipment	1 535.2	-12.7
Manufacture of motor vehicles, trailers and semi-trailers	1 432.0	3.7
Manufacture of electrical equipment	1 247.3	6.7
Manufacture of computer, electronic and optical products	982.0	-1.4
Manufacture of beverages	938.2	10.3
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	882.4	-17.6

S: STATISTICS AUSTRIA.

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

Table 4: Quarterly results of road freight transport volume (in million tonnes) of Austrian enterprises 2019 to 2023

Reporting year	Q1	Q2	Q3	Q4	total
2023¹	85.0	98.8	97.9	-	.
Compared to previous year in %	-4.4	-5.4	-4.4	-	.
2022	89.0	104.5	102.3	94.6	390.4
Compared to previous year in %	1.0	-2.1	-8.9	-1.8	-3.2
2021	88.1	106.8	112.3	96.3	403.5
Compared to previous year in %	16.7	20.1	3.5	-6.1	7.4
2020	75.5	88.9	108.5	102.6	375.6
Compared to previous year in %	-5.5	-15.8	-2.9	-2.3	-6.6
2019	79.9	105.6	111.7	105.0	402.2
Compared to previous year in %	0.3	-2.6	5.2	6.0	2.3

S: STATISTICS AUSTRIA, road freight transport statistics.

1) Values for the second and third quarter 2023 are flash estimates.

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.

Road freight transport:

Data is collected using a vehicle- and time-related sample survey. Sampled vehicles are allocated to one week per owner such that owners have to report at most one week per quarter. Until 2015, vehicles (lorry with two or more tonnes load capacity or road tractor) were sampled quarterly. From 2016 onwards, sampling is carried out once a year and in cases of dropouts, quarterly supplements are sampled. This leads to lower sample errors compared with the previous sampling method.

Transport volume: Weight of goods transported in tonnes.

Transport performance: Product of transport volume and kilometres driven.

Flash estimates for transport volume and transport performance in road freight transport of Austrian enterprises are published on our website one month after the end of the reference quarter. Detailed results are released five months after the end of the reference quarter. More information about road freight transport flash estimates can be found in the article "[Erhebung zum Straßengüterverkehr – Neuer Stichprobenplan und Entwicklung von Schnellschätzern](#)" (available in German only) by Karner, T., Weninger, B., Schuster, S. and Fleck, S. in Statistischen Nachrichten, Heft 4, 2018 (PDF, 0.4 MB).

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