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Turnover in industry and construction decreased in March 2024

Fewer hours worked, slight decline in employment

Vienna, 2024-04-29 – In March 2024, turnover in industry and construction fell by 17.2% compared to March of the previous year, according to flash estimates by Statistics Austria. The index of hours worked decreased by 5.5% and the index of persons employed by 0.3%. Road freight transport volume declined by 5.7% in the first quarter of 2024.

“For more than a year now, industry and construction in Austria have been generating less turnover each month than in the previous year – and the downward trend is continuing. According to an estimate, turnover in industry and construction was 17.2% lower in March 2024 than in the same month of the previous year. At the same time, the volume of work fell by 5.5% and we are also seeing a slight decline of 0.3% in the index of persons employed”, says Statistics Austria General Director Tobias Thomas.

Considering the industrial and the construction sector separately, the flash estimates for **March 2024** showed a decrease of the turnover index in industry (–18.0%), as well as in construction (–11.0%) compared to the same month of the previous year. The index of hours worked decreased in industry (–5.5%), in construction it fell by 5.7% compared to March 2023. The index of persons employed showed a slight increase in industry (+0.1%), in construction it fell by 1.9% (see table 1).

Decrease in industry and construction turnover in January 2024

In **January 2024**, a total of 82 508 enterprises in the entire industry and construction sector reported a turnover of € 29.9 bn (–11.7% compared to January 2023). At the same time, the number of employees decreased by 0.7% to 974 994. The 43 084 Austrian construction enterprises achieved a turnover of € 3.4 bn in January 2024. This corresponds to a nominal decrease of 4.3% compared to January 2023 (see table 2).

Decrease in industry production in January 2024

Compared to January 2023, sold production in industry (sections B to E of ÖNACE 2008) decreased nominally by 13.4% to € 26.1 bn in January 2024. Most of the ten largest divisions reported declines compared to previous year (see table 3). A substantial drop was observed in electricity, gas, steam and air conditioning supply (–31.7% to € 7.4 bn) where part of the development is influenced by falling energy prices. Other major divisions also reported a major downswing however, led by manufacture of fabricated metal products (–11.6% to € 1.3 bn) and manufacture of beverages (–10.7% to € 0.8 bn). Out of the ten largest divisions only the manufacture of motor vehicles, trailers and semi-trailers (+11.1% to € 1.5 bn) and manufacture of food products (+5.0% to € 2.0 bn) could still report an incline in turnover (see table 3).

Decline in road freight transport of Austrian enterprises in the first quarter 2024

For the **first quarter 2024**, the flash estimates for transport volume of Austrian enterprises showed a decrease by 5.7% to 80.2 million tonnes compared to the first quarter 2023 (85 million tonnes; see table 4). Total transport performance on Austrian and foreign territory declined by 4.2% to 6.3 billion tonne-kilometres (tkm) and the number of laden journeys decreased by 3.6% to 6 million. Transport performance on Austrian territory declined by 3.6% (to 4.4 billion tkm), outside Austria it decreased by 5.6% to 1.9 billion tkm.

Table 1: Short-term business statistics indicators (final, preliminary and flash estimates at t+30 days for March 2024); turnover index, index of persons employed and index of hours worked in industry and construction (base year 2021); ÖNACE 2008

2024	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 inde ¹ January ²	102.9	-10.9	108.5	-11.5	67.7	-4.4
Turnover index ¹ February ³	108.2	-9.8	111.3	-10.5	88.4	-4.7
Turnover index ¹ March ⁴	112.4	-17.2	114.0	-18.0	102.3	-11.0
Index of persons employed ¹ January ²	99.6	0.7	103.0	0.9	89.2	0.1
Index of persons employed ¹ February ³	100.7	0.3	103.0	0.6	93.4	-1.1
Index of persons employed ¹ March ⁴	102.2	-0.3	103.0	0.1	99.7	-1.9
Index of hours worked ¹ January ²	94.6	1.1	100.9	1.4	76.1	0.3
Index of hours worked ¹ February ³	102.6	2.5	106.1	2.7	92.3	1.8
Index of hours worked ¹ March ⁴	106.1	-5.5	107.2	-5.5	102.9	-5.7

S: STATISTICS AUSTRIA. Annual average 2021 = 100.

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

Table 2: Enterprises' results – January 2024

Structure of ÖNACE 2008 ¹	Enterprises	Employees	Gross earnings in m. Euro	Turnover in m. Euro	Turnover changes	
	End of January 2024		January 2024		nom. in % ²	wd. a. in % ³
Industry	39 424	716 166	2 942.3	26 443.7	-12.6	-15,1
Manufacturing	31 782	664 088	2704.8	18 353.9	-3.9	–
Electricity, gas, steam and air conditioning supply	4 747	29 534	155.4	7 371.3	-30.2	–
Water supply; sewerage, waste management and remediation activities	2 895	22 544	82.0	688.5	25.7	–
Construction	43 084	258 828	977.6	3 437.9	-4.3	-7.4
Industry and construction in total	82 508	974 994	3 919.9	29 851.6	-11.7	-14.3

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 – January 2024

Industry	Sold production in million Euros	Sold production - changes in % ¹
	January 2024	
Industry	26 089.4	-13.4
Electricity, Gas, steam and air conditioning supply	7 387.0	-31.7
Manufacture of machinery and equipment n.e.c. ²	2 233.0	-3.8
Manufacture of food products	1 992.2	5.0
Manufacture of basic metals	1 948.5	-5.3

Industry	Sold production in million Euros	Sold production - changes in % ¹
	January 2024	
Manufacture of motor vehicles, trailers and semi-trailers	1 481.0	11.1
Manufacture of fabricated metal products, except machinery and equipment	1 344.2	-11.6
Manufacture of electrical equipment	1 127.4	-7.8
Manufacture of computer, electronic and optical products	850.7	-6.4
Manufacture of beverages	796.6	-10.7
Coking and mineral oil processing	794.7	-3.6

S: STATISTICS AUSTRIA.

1) Nominal changes compared to the same period of the previous year. – 2) n.e.c.: Not elsewhere classified.

Table 4: Quarterly results of road freight transport volume (in million tonnes) of Austrian enterprises 2020 to 2024

Reporting year	Q1	Q2	Q3	Q4	total
2024¹	80.2	-	-	-	.
Compared to previous year in %	-5.7	-	-	-	.
2023¹	85.0	98.5	98.4	88.7	370.6
Compared to previous year in %	-4.4	-5.8	-3.8	-6.3	-5.1
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

S: STATISTICS AUSTRIA, road freight transport statistics.

1) Values for the fourth quarter 2023 and first quarter 2024 are flash estimates.

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. Further information about [road freight transport of Austrian enterprises](#) can be found on our website.

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 assumes 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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