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# Turnover decrease in industry and construction weakened in April 2024

## Increase of hours worked and employment

Vienna, 2024-05-31 – In April 2024, turnover in industry and construction fell by 2.0% compared to April of the previous year, according to a flash estimate by Statistics Austria. The index of hours worked increased by 5.8% and the index of persons employed by 0.5%.

“Since March 2023, industry and construction in Austria have faced turnover losses each month. In April 2024, however, the decline weakened significantly and, according to a flash estimate, was only –2.0% compared to April of the previous year. At the same time, hours worked increased by 5.8% and the index of persons employed rose by 0.5%”, says Statistics Austria General Director Tobias Thomas.

Considering the industrial and the construction sector separately, the flash estimate for **April 2024** shows a decrease of the turnover index in industry (–2.6%), while the index in construction (+1.8%) increased compared to April of the previous year. The index of hours worked increased in industry (+5.7%) as well as in construction (+6.2%) compared to April 2023. The index of persons employed shows slight increases in industry (+0.5%) and in construction (+0.2%; see table 1).

### Decrease in industry and construction turnover in February 2024

In **February 2024**, a total of 81 038 enterprises in the entire industry and construction sector reported a turnover of € 31.6 bn (–9.9% compared to February 2023). At the same time, the number of employees decreased by 0.8% to 991 056. The 42 498 Austrian construction enterprises achieved a turnover of € 4.3 bn in February 2024. This corresponds to a nominal decrease of 7.1% compared to February 2023 (see table 2).

### Decrease in industry production in February 2024

Compared to February 2023, sold production in industry (sections B to E of ÖNACE 2008) decreased nominally by 10.9% to € 26.8 bn in February 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 (–31.2% to € 6.7 bn), where part of the development is influenced by falling energy prices. Other divisions also reported a major downswing however, led by manufacture of computer, electronic and optical products (–9.7% to € 0.9 bn) and manufacture of fabricated metal products (–7.0% to € 1.5 bn). Out of the ten largest divisions, only the manufacture of machinery and equipment (+7.0% to € 2.8 bn) and manufacture of food products (+4.5% to € 2.0 bn) could still report an incline in turnover (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 April 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 index <sup>1</sup> February <sup>2</sup>	106.7	-11.1	110.0	-11.5	85.8	-7.5
Turnover index <sup>1</sup> March <sup>3</sup>	109.9	-19.1	110.8	-20.3	104.0	-9.5
Turnover index <sup>1</sup> April <sup>4</sup>	109.6	-2.0	109.9	-2.6	107.4	1.8
Index of persons employed <sup>1</sup> February <sup>2</sup>	101.0	0.6	103.2	0.8	94.2	-0.2
Index of persons employed <sup>1</sup> March <sup>3</sup>	102.6	0.1	103.2	0.3	100.7	-0.9
Index of persons employed <sup>1</sup> April <sup>4</sup>	103.4	0.5	103.3	0.5	103.5	0.2
Index of hours worked <sup>1</sup> February <sup>2</sup>	103.0	2.9	106.2	2.8	93.3	2.9
Index of hours worked <sup>1</sup> March <sup>3</sup>	105.8	-5.8	107.0	-5.6	102.2	-6.3
Index of hours worked <sup>1</sup> April <sup>4</sup>	107.5	5.8	107.4	5.7	107.7	6.2

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 – February 2024**

Structure of ÖNACE 2008 <sup>1</sup>	Enterprises	Employees	Gross earnings in m. Euro	Turnover in m. Euro	Turnover-changes	
	End of February 2024		February 2024		nom. in % <sup>2</sup>	wd. a. in % <sup>3</sup>
<b>Industry</b>	<b>38 540</b>	<b>717 675</b>	<b>2 946.0</b>	<b>27 343.7</b>	<b>-10.3</b>	<b>-13.2</b>
Manufacturing	31 037	665 355	2 702.5	19 918.6	-1.1	-
Electricity, gas, steam and air conditioning supply	4 612	29 657	162.0	6 856.8	-29.6	-
Water supply; sewerage, waste management and remediation activities	2 891	22 663	81.4	568.4	-7.2	-
<b>Construction</b>	<b>42 498</b>	<b>273 381</b>	<b>952.4</b>	<b>4 271.8</b>	<b>-7.1</b>	<b>-10.5</b>
<b>Industry and construction in total</b>	<b>81 038</b>	<b>991 056</b>	<b>3 898.4</b>	<b>31 615.5</b>	<b>-9.9</b>	<b>-12.8</b>

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, February 2024**

Industry	Sold production in million Euros	Sold production - changes in % <sup>1</sup>
	February 2024	
<b>Industry</b>	<b>26 846.5</b>	<b>-10.9</b>
Electricity, Gas, steam and air conditioning supply	6 694.7	-31.2
Manufacture of machinery and equipment n.e.c. <sup>2</sup>	2 816.5	7.0
Manufacture of food products	1 969.0	4.5
Manufacture of basic metals	1 933.1	-4.5
Manufacture of fabricated metal products, except machinery and equipment	1 521.9	-7.0
Manufacture of motor vehicles, trailers and semi-trailers	1 511.1	-3.1
Manufacture of electrical equipment	1 250.1	-0.7
Manufacture of computer, electronic and optical products	855.1	-9.7
Coking and mineral oil processing	848.5	3.4
Manufacture of chemical products	844.3	-5.0

S: STATISTICS AUSTRIA.

1) Nominal changes compared to the same period of the previous year. – 2) n.e.c.: 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 [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.

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