

Press release: 13 370-136/24

Industry and construction continue to decline

Turnover in industry and construction shrank again in May 2024, decline in hours worked, index of persons employed stable year-on-year

Vienna, 2024-06-28 – In May 2024, turnover in industry and construction fell by 9.4% compared to May of the previous year, according to flash estimates by Statistics Austria. The index of hours worked decreased by 5.1% and the index of persons employed remained unchanged at $\pm 0.0\%$.

“Turnover in industry and construction has been shrinking year-on-year for more than a year now – and the downward trend continues unabated. According to a flash estimate, turnover in industry and construction in May 2024 was again significantly lower than in May a year ago at -9.4% . Hours worked fell by 5.1% in the same period. However, employment remained stable compared to May of the previous year”, says Statistics Austria General Director Tobias Thomas.

Considering the industrial and the construction sector separately, the flash estimates for **May 2024** showed a decrease of the turnover index in industry (-10.4%) as well as in construction (-2.8%) compared to May of the previous year. The index of hours worked decreased in industry (-5.6%) as well as in construction (-4.2%) compared to May 2023. The index of persons employed remained stable in industry ($\pm 0.0\%$), in construction there was a slight decrease (-0.1% ; see table 1).

Decrease in industry and construction turnover in March 2024

In **March 2024**, a total of 81 155 enterprises in the entire industry and construction sector reported a turnover of €32.9 bn (-17.6% compared to March 2023). At the same time, the number of employees decreased by 1.6% to 1 010 413. The 42 576 Austrian construction enterprises achieved a turnover of €5.0 bn in March 2024. This corresponds to a nominal decrease of 11.6% compared to March 2023 (see table 2).

Decrease in industry production in March 2024

Compared to March 2023, sold production in industry (sections B to E of ÖNACE 2008) decreased nominally by 19.0% to €27.3 bn in March 2024. All 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 (-34.5% to €5.9 bn) where part of the development is influenced by falling energy prices. The next largest absolute declines in sold production were recorded in the divisions manufacture of machinery and equipment n.e.c. (-14.3% to €2.8 bn), manufacture of motor vehicles, trailers and semi-trailers (-22.0% to €1.5 bn) and manufacture of basic metals (-15.9% to €2.0 bn).

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 May 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 ¹ March ²	111.1	-18.2	112.5	-19.1	102.4	-10.9
Turnover index ¹ April ³	110.0	-1.6	109.8	-2.7	111.8	6.0
Turnover index ¹ May ⁴	104.7	-9.4	103.7	-10.4	111.0	-2.8
Index of persons employed ¹ March ²	102.5	0.0	103.3	0.4	100.2	-1.4
Index of persons employed ¹ April ³	103.3	0.4	103.2	0.4	103.4	0.1
Index of persons employed ¹ May ⁴	103.3	0.0	102.9	0.0	104.3	-0.1
Index of hours worked ¹ March ²	106.0	-5.6	107.1	-5.6	102.5	-6.0
Index of hours worked ¹ April ³	107.3	5.6	107.2	5.5	107.7	6.2
Index of hours worked ¹ May ⁴	95.9	-5.1	95.2	-5.6	97.9	-4.2

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 – March 2024

Structure of ÖNACE 2008 ¹	Enterprises	Employees	Gross earnings in m. Euro	Turnover in m. Euro	Turnover changes	
	End of March 2024		March 2024		nom. in % ²	wd. a. in % ³
Industry	38 579	718 581	3 103.4	27 887.1	-18.6	-14.5
Manufacturing	31 054	665 978	2 839.3	21 127.5	-13.3	–
Electricity, gas, steam and air conditioning supply	4 639	29 783	175.3	6 080.8	-33.7	–
Water supply; sewerage, waste management and remediation activities	2 886	22 820	88.8	678.9	-5.6	–
Construction	42 576	291 832	1 036.2	4 998.5	-11.6	-7.0
Industry and construction in total	81 155	1 010 413	4 139.7	32 885.7	-17.6	-13.5

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 – March 2024

Industry	Sold production in million Euros	Sold production - changes in % ¹
	March 2024	
Industry	27 324.6	-19.0
Electricity, Gas, steam and air conditioning supply	5 932.1	-34.5
Manufacture of machinery and equipment n.e.c. ²	2 793.0	-14.3
Manufacture of food products	2 031.1	-4.5
Manufacture of basic metals	1 991.4	-15.9

Industry	Sold production in million Euros	Sold production - changes in % ¹
	March 2024	
Manufacture of fabricated metal products, except machinery and equipment	1 728.7	-10.3
Manufacture of motor vehicles, trailers and semi-trailers	1 490.1	-22.0
Manufacture of electrical equipment	1 297.5	-14.9
Manufacture of computer, electronic and optical products	1 005.9	-12.0
Manufacture of beverages	920.3	-3.7
Manufacture of chemical products	887.4	-15.0

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 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.

Further enquiries:

For information on results and methodology, please contact:

Timotheus Glaser, phone: +43 1 71128-7468 | timotheus.glaser@statistik.gv.at

Martin Hirsch, phone: +43 1 71128-7627 | martin.hirsch@statistik.gv.at

Florian Lang, Phone: +43 1 711 28 7431 | florian.lang@statistik.gv.at

Flash-estimates of economic activity:

Julia Hickl, phone: +43 1 71128-7743 | julia.hickl@statistik.gv.at
For interview requests, please contact the press office: presse@statistik.gv.at

Media owner, producer and publisher:

STATISTICS AUSTRIA | Federal Institution under Public Law | Guglgasse 13 | 1110 Vienna | www.statistik.at
Press: Phone: +43 1 711 28-7777 | E-mail: presse@statistik.gv.at
© STATISTICS AUSTRIA