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Downturn in industry and construction continues

Turnover fell slightly again in September 2024; decline in hours worked and in persons employed

Vienna, 2024-10-29 – In September 2024, turnover in industry and construction fell by 0.1% compared to September of the previous year, according to a flash estimate by Statistics Austria. The index of hours worked decreased by 1.2%, while the index of persons employed decreased by 0.6%. Worldwide road freight transport volume of Austrian enterprises declined by 3.0% in the third quarter of 2024.

“The economy in the industrial area remains weak at the end of the third quarter of 2024. According to a flash estimate, turnover decreased by 0.1% overall in September 2024, with industrial turnover falling by 0.2%, while turnover in construction was actually slightly higher than in September of the previous year at +0.1%. Hours worked in industry and construction fell by 1.2% and employment was also slightly lower than a year earlier at –0.6%,” says Statistics Austria Director General Tobias Thomas.

Considering the industrial and the construction sector separately, the flash estimates for **September 2024** showed a decrease of the turnover index in industry (–0.2%), while the turnover index in construction (+0.1%) increased compared to the same month of the previous year. The index of hours worked decreased in industry (–0.5%), in construction it fell also by 3.7% compared to September 2023. The index of persons employed showed a decrease in industry (–0.7%) and in construction (–0.1%; see table 1).

Slight Increase in industry turnover, increase in construction in July 2024

In **July 2024**, a total of 82 494 enterprises in the entire industry and construction sector reported a turnover of €33.4 bn (+2.5% compared to July 2023). At the same time, the number of employees decreased by 1.6% to 1 032 971. In nominal terms, turnover in industry was also up compared to the same month of the previous year (+1.9% to €27.1 bn). The 42 699 Austrian construction enterprises achieved a turnover of €6.3 bn in July 2024. This corresponds to a nominal increase of 5.2% compared to July 2023 (see table 2).

Slight increase in industry production in July 2024

Compared to July 2023, sold production in industry (sections B to E of ÖNACE 2008) increased nominally by 1.8% to €26.8 bn in July 2024. Nevertheless, some of the ten largest divisions reported declines compared to previous year others reported higher revenues and could achieve growth again (see table 3). A substantial drop was observed in electricity, gas, steam and air conditioning supply (–10.4% to €5.4 bn), where part of the development is influenced by falling energy prices. Other major divisions also reported a downswing, led by manufacture of electrical equipment (–6.1% to €1.2 bn). Out of the ten largest divisions coking and mineral oil processing (+24.0% to €1.0 bn), manufacture of motor vehicles, trailers and semi-trailers (+12.9% to €1.6 bn) and manufacture of food products (+11.3% to €2.1 bn) could report an increase in turnover (see table 3).

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

According to a flash estimate, Austrian enterprises transported 95.3 million tonnes of goods worldwide by road in the **third quarter of 2024**. This means that the **transport volume** was 3.0% lower than a year earlier (98.3 million tonnes; see table 4). Multiplied by the distance travelled worldwide, this resulted in a **transport performance** of 6.6 billion tonne-kilometres (bn tkm; –0.4% compared to the third quarter of the previous year). Transport performance on Austrian territory remained almost stable (+0.2% or 4.9 bn tkm),

whereas outside Austria, it fell by 2.1% to 1.7 bn tkm. The number of laden journeys increased by 0.9% to 7.1 million. The decreases in transport volume and transport performance were related to declining figures in own account transport, i.e. when enterprises transport goods for their own purposes, while transports for hire or reward remained almost stable.

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.

Table 1: Short-term business statistics indicators (final, preliminary and flash estimates at t+30 days for September 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 July ²	112.0	2.6	109.3	2.1	129.0	4.5
Turnover index ¹ August ³	96.5	-7.6	94.7	-8.1	107.9	-4.4
Turnover index ¹ September ⁴	114.8	-0.1	113.3	-0.2	124.2	0.1
Index of persons employed ¹ July ²	104.2	-0.2	103.9	-0.3	105.2	0.1
Index of persons employed ¹ August ³	103.3	-0.7	102.8	-0.9	105.0	0.0
Index of persons employed ¹ September ⁴	103.3	-0.6	102.8	-0.7	104.8	-0.1
Index of hours worked ¹ July ²	106.9	4.6	105.4	4.6	111.5	4.9
Index of hours worked ¹ August ³	92.5	-2.8	91.7	-2.8	94.9	-2.9
Index of hours worked ¹ September ⁴	102.9	-1.2	102.2	-0.5	104.8	-3.7

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 – July 2024

Structure of ÖNACE 2008 ¹	Enterprises	Employees	Gross earnings in m. Euro	Turnover in m. Euro	Turnover-changes	
	End of July 2024		July 2024		nom. in % ²	wd. a. in % ³
Industry	39 795	724 887	3 139.7	27 062.9	1.9	-3.7
Manufacturing	31 928	670 707	2 876.6	20 913.1	4.9	–
Electricity, gas, steam and air conditioning supply	5 010	30 713	172.2	5 399.2	-9.4	–
Water supply; sewerage, waste management and remediation activities	2 857	23 467	91.0	750.6	13.5	–
Construction	42 699	308 084	1 276.6	6 349.2	5.2	-0.5
Industry and construction in total	82 494	1 032 971	4 416.3	33 412.1	2.5	-3.1

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 – July 2024

Industry	Sold production in million Euros	Sold production - changes in % ¹
	July 2024	
Industry	26 767.5	1.8
Electricity. Gas. steam and air conditioning supply	5 439.0	-10.4
Manufacture of machinery and equipment n.e.c. ²	2 463.4	0.4
Manufacture of food products	2 078.9	11.3
Manufacture of basic metals	1 937.7	-0.4
Manufacture of fabricated metal products. except machinery and equipment	1 629.7	6.2
Manufacture of motor vehicles. trailers and semi-trailers	1 616.2	12.9
Manufacture of electrical equipment	1 171.5	-6.1
Coking and mineral oil processing	1 005.0	24.0
Manufacture of beverages	973.3	3.7
Manufacture of computer. electronic and optical products	967.5	-1.5

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 worldwide road freight transport volume (in million tonnes) of Austrian enterprises 2020 to 2024

Reporting year	Q1	Q2	Q3	Q4	total
2024¹	81.0	93.8	95.3	-	.
Compared to previous year in %	-4.7	-4.4	-3.0	-	.
2023	85.0	98.2	98.3	89.1	370.6
Compared to previous year in %	-4.4	-6.0	-4.0	-5.8	-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 second and third quarter 2024 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, tertiary 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:

The national survey of road freight transport includes worldwide transport services performed by road freight vehicles registered in Austria. 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 worldwide 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).

Statistics Austria is the central organisation for official data and statistics on society, the economy, the state and the environment. As a national statistical institute, it is committed to the statutory principles of independence, impartiality and objectivity. Statistics Austria is headed by Tobias Thomas, Director General Statistics, and Franz Haslauer, Director General Finance.

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