

# **Press release**

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# 06 Industry and services

Production, orders and turnover statistics of the secondary sector in the 3rd quarter 2021

# Secondary sector production continued to rise in 3rd quarter 2021

Secondary sector production rose by 7.3% in the 3rd quarter 2021 in comparison with the same quarter a year earlier. Turnover rose by 8.8%. The increase has thus continued since the 1st quarter 2021. This is shown by provisional results from the Federal Statistical Office (FSO).

In comparison with the previous year, industrial production grew in July by 10.3%, in August by 8.7%, and in September by 6.5%. For the whole of the 3rd quarter 2021 production increased by 8.3% in comparison with the same quarter a year earlier.

Construction production increased by 2.4% in the 3rd quarter 2021 in comparison with the same quarter a year earlier. Production rose by 2.2% in building, civil engineering in contrast registered a decline (-6.1%). Lastly, specialised construction activities registered an increase of 4.0% in their production.

#### Turnover of 10% in industry

Industrial turnover in July rose by 12.1% in comparison with the previous year, in August (+10.6%) and in September (+7.9%). For the whole of the 3rd quarter 2021 in comparison with the same quarter a year earlier, turnover registered an increase of 10.0%.

Construction turnover rose by 4.1% in the 3rd quarter 2021 in comparison with the same quarter a year earlier. Turnover rose by 4.6% in building, Civil engineering registered a decline of 5.2%, specialised construction activities an increase of 4.9%.

#### Comparison with pre-pandemic period

If the results of the indices are compared with the results of the 3rd quarter 2019, i.e. the last comparable period prior to the outbreak of the pandemic, different rates of change emerge: The twoyear comparison shows a 3.4% increase in production in industry when the 3rd quarter 2021 is compared with the 3rd quarter 2019 (turnover: +1.9%). A similar comparison in the construction industry shows a rise of 3.4% (turnover: +4.8%), and in the secondary sector an increase in production of 3.5% (turnover: +2.5%).

## **Fundamental revision of results**

The monthly time series of the Industry Production, Orders and Turnover Statistics (INDPAU) have been revised from October 2010. The time series of the Construction Production, Orders and Turnover Statistics (BAPAU) have been revised from 2015. The revision includes changes in the calculation methods as well as adjustments to the answers received from businesses. The changes and corrections were also applied to the calculation of the base year. This may have an impact on the whole time series. Furthermore, the models for the estimates of calendar adjusted and seasonally adjusted series have also been revised.

# **Methodological notice**

The *Industry Production, Orders and Turnover Statistics (INDPAU)* is a quarterly survey. The random sample comprises some 4500 companies.

The Swiss Federal Office for Energy (SFOE), the Swiss organization responsible for the compulsory stockpiling of oil products (CARBURA) and the Swiss Association of Gas Industry (VSG) serve as secondary sources for the statistical survey. This collaboration avoids certain economic activities having to be surveyed twice.

Among the variables surveyed are the monthly turnover figures and the quarterly orders received and on hand. The three variables are broken down by economic activity. A distinction is made by provenance (domestic/foreign) for the turnover and orders received variables. The economic activities' production is calculated by deflating turnover by production prices.

The *Construction Production, Orders and Turnover Statistics (BAPAU)* represent the economic development of the construction industry. The random sample is composed of roughly 3800 companies.

The Swiss Contractors' Association (SBV) conducts its own statistical survey among its members (approximately 1800 enterprises), data from which is used by the Federal Statistical Office (FSO) for the Construction Industry Production, Orders and Turnover Statistics. This coordinated approach makes it possible to avoid double surveys and eases the burden on enterprises.

Among the variables surveyed are the quarterly turnover figures, orders received and on hand. The three variables are broken down by economic activity. The economic activities' production is calculated by deflating turnover by production prices.

Both statistics are based on the General Classification of Economic Activities (NOGA) from the year 2008, which meets international standards and classifies businesses into different economic activities based on their economic activities.

In order to exclude seasonal fluctuations from the time series, data is seasonally adjusted. This is done using the X-12-ARIMA method which recalculates the entire time series every quarter. All time series will be adjusted for the number of working days (not every quarter has the same number of working days).

The results of the secondary sector (INDPAU and BAPAU) are available at: <u>www.statistics.admin.ch</u> > Look for statistics > Industry and services > Production, Orders, Turnover > Secondary sector

## Information

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#### Online

Further information and publications: <u>www.bfs.admin.ch/news/en/2021-0521</u> Statistics counts for you: <u>www.statistics-counts.ch</u> NewsMail subscription in German, French and Italian: <u>www.news-stat.admin.ch</u> FSO website: <u>www.statistics.admin.ch</u>

#### Access to results

This press release has been established on the basis of the European Statistics Code of Practice, which ensures the independence, integrity and accountability of national and community statistical offices. Privileged access is supervised and under embargo.

The Swiss National Bank (exercise of its monetary policy) and the State Secretariat for Economic Affairs (production of quarterly GDP estimate) received the data forming the basis of this press release five working days before publication for the purpose of the tasks mentioned. The press agencies received this press release with an embargo of 15 minutes.