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Flash estimate for industry and construction

January 2023: turnover +4.6% over January 2022

Moderate employment increase in industry, slight decline in construction

Vienna, 2023-02-28 – The flash estimates for industry and construction (ÖNACE B to F) by Statistics Austria show an increase of the turnover index (+4.6%) in January 2023. Furthermore, the index of persons employed grew by 1.5%, the index of hours worked increased by 4.8% compared to the same month of the previous year.

“Despite a noticeable slowdown in momentum, the manufacturing sector further shows an increase in growth also at the beginning of 2023: According to an initial flash estimate, the turnover of the industry and construction sector in January 2023 was 4.6% higher than in January of the previous year, and hours worked rose by 4.8%”, says Statistics Austria Director General Tobias Thomas.

Considering the industrial and the construction sector separately, the flash estimates for **January 2023** showed both an increase of the turnover index in industry (+4.4%) and in construction (+6.7%) compared to the same month of the previous year. Also the index of hours worked grew in industry (+5.6%) as well as in construction (+1.8% compared to January 2022). The index of persons employed showed a slight incline in industry (+2.3%), the construction sector fell by -1.6% compared to the previous year (see table 1).

Industry and construction in November 2022

In **November 2022**, a total of 80 243 **enterprises** in the entire **industry and construction sector** reported a turnover of € 40.1 bn (+13.0% compared to November 2021). At the same time, the number of employees rose by 1.6% to 1 038 154. The 42 225 Austrian **construction** enterprises achieved a turnover of € 7.0 bn in November 2022. This corresponds to a nominal increase of 9.5% compared to November 2021 (see table 2).

Production boost in industry in November 2022

Compared to the same month of the previous year, sold production in industry (sections B to E of ÖNACE 2008) increased nominally by 14.1% to € 32.7 bn in **November 2022**. The highest increase in production by far within the ten largest branches of industry was recorded in manufacture of machinery and equipment n.e.c. with +28.6% to € 3.0 bn and manufacture of electrical equipment with +22.7% to € 1.4 bn. Manufacture of motor vehicles, trailers and semi-trailers (+21.8% to € 1.7 bn), manufacture of food products (+20.2% to € 2.0 bn), manufacture of coke and refined petroleum products (+17.8% to € 1.0 bn) as well as electricity, gas, steam and air conditioning supply (+13.1% to € 9.2 bn) also recovered strongly. Among the ten largest branches of Austrian industry, all showed a positive development (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 January 2022; Turnover index, index of persons employed and index of hours worked in industry and construction (base year 2015); ÖNACE 2008

2022/2023	Total (B-F)	Change on prior-year month in %	Industry (B-E)	Change on prior-year month in %	Construction (F)	Change on prior-year month in %
Turnover index ¹ November ²	185.2	12.0	180.8	11.7	215.5	13.9
Turnover index ¹ December ³	170.4	1.0	168.1	1.3	186.5	-0.7
Turnover index ¹ January ⁴	154.8	4.6	162.3	4.4	102.3	6.7
Index of persons employed ¹ November ²	113.4	1.7	110.0	1.9	125.1	1.2
Index of persons employed ¹ December ³	110.1	1.7	109.3	1.9	112.8	0.8
Index of persons employed ¹ January ⁴	109.0	1.5	109.4	2.3	107.4	-1.6
Index of hours worked ¹ November ²	117.3	2.4	113.0	2.5	131.8	1.9
Index of hours worked ¹ December ³	95.2	-2.8	95.1	-2.7	95.3	-3.3
Index of hours worked ¹ January ⁴	100.9	4.8	104.1	5.6	90.2	1.8

S: STATISTICS AUSTRIA. Annual average 2015 = 100.

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

Table 2: Enterprises' results – November 2022

Structure of ÖNACE 2008 ¹	Enterprises	Employees	Gross earnings in mn Euro	Turnover in mn Euro	Turnover changes	
	End of November 2022		November 2022		nom. in % ²	wd. a. in % ³
Industry	38 018	723 605	4 315.9	33 108.4	13.7	14.3
Manufacturing	31 021	672 283	3 988.0	23 186.5	15.5	-
Electricity, gas, steam and air conditioning supply	4 072	28 828	213.9	9 311.7	11.7	-
Water supply; sewerage, waste management and remediation activities	2 925	22 494	114.1	610.2	-11.8	-
Construction	42 225	314 549	1 715.0	6 992.9	9.5	10.3
Industry and construction in total	80 243	1 038 154	6 030.9	40 101.3	13.0	13.6

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 – November 2022

Structure of ÖNACE 2008	Sold production in million Euros	Sold production – changes in % ¹
	November 2022	
Industry	32 688,4	14.1
Electricity, Gas, steam and air conditioning supply	9 249,4	13.1
Manufacture of machinery and equipment n.e.c.	3 017,5	28.6
Manufacture of basic metals	2 213,8	10.7
Manufacture of food products	2 032,5	20.2
Manufacture of fabricated metal products, except machinery and equipment	1 896,6	5.4
Manufacture of motor vehicles, trailers and semi-trailers	1 651,3	21.8
Manufacture of electrical equipment	1 405,0	22.7
Manufacture of computer, electronic and optical products	1 046,8	8.1
Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	1 044,6	1.1
Manufacture of coke and refined petroleum products	950,2	17.8

S: STATISTICS AUSTRIA.

1) Nominal changes compared to the same period of the previous year.

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.

Starting with the **reporting month January 2021**, a new concept for the registration and deregistration of statistical units was implemented in the Statistical Business Register (SBR) of Statistics Austria, which can explain the in some cases significant differences in the number of enterprises and establishments compared to the same month of the previous year. In line with the European concepts, the thresholds for the registration of units in the SBR were adjusted downwards respectively. Currently, all units with a turnover of 50 euros per month, 150 euros per quarter or 500 euros per year are registered as active (previously: 1 000 euros per month, 3 000 euros per quarter or 10 000 euros per year). This has increased the basic population in the manufacturing sector by about 10 000 enterprises. In this context, however, it is important to point out that the registration and deletion concept is permanently being improved and that, as a result, abrupt changes in some areas cannot be completely avoided.

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 is based on the assumption 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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