

The decline in business sector continues

According to Statistics Estonia, in the 3rd quarter of 2009, the net sales, total costs and total profit of the business sector decreased compared to the previous quarter as well as to the same quarter of the previous year.

According to the seasonally adjusted data, the net sales of enterprises decreased 9% in the 3rd quarter of 2009 compared to the 2nd quarter. If in the first half of the previous year the fall remained within 1–3% each quarter compared to the previous quarter, then starting from the 3rd quarter of the previous year the decrease has dropped to 7–9% already.

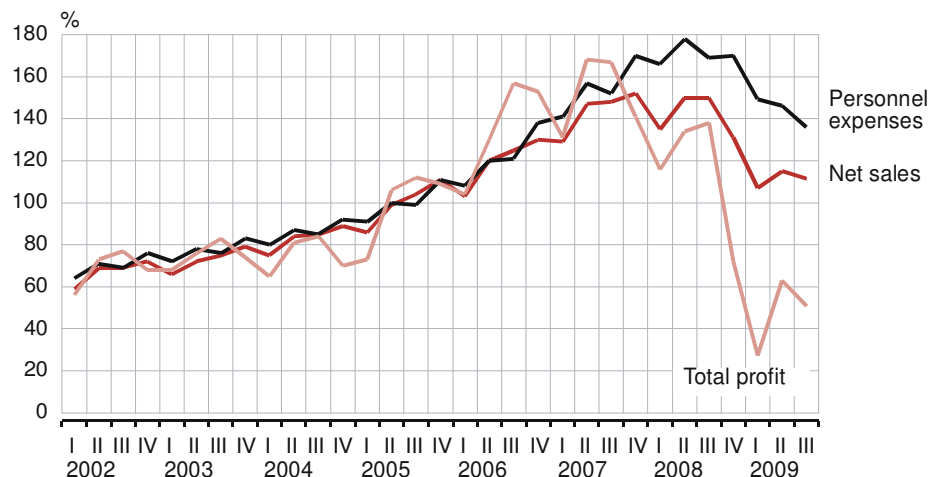
In the 3rd quarter of 2009, enterprises sold goods and services for 126 billion kroons at current prices, i.e. for a fourth less than a year ago. Although the net sales of construction and education enterprises decreased the most, the decrease in the sales of the total business sector was mainly influenced by the wholesale and retail trade and manufacturing enterprises due to a bigger share of these economic activities in gross net sales.

The total profit of enterprises amounted to 4.3 billion kroons in the 3rd quarter, which was by 63% smaller compared to the same quarter of the previous year and about a fifth smaller than in the 2nd quarter of 2009. Compared to the 3rd quarter of the previous year, the total profit decreased the most in transport, construction and wholesale and retail trade. Agriculture, forestry, education and repair of computers and personal and household goods were running at a loss.

Compared to the 3rd quarter of the previous year the enterprises' total costs decreased 23%, whereas personnel expenses 19%.

In the 3rd quarter, enterprises invested 6.3 billion kroons, which is a fourth less than in the 3rd quarter of 2008, but about 7% more than in the 2nd quarter of 2009. Investments were mainly made in the construction and alteration of buildings and in other equipment and machinery. The major investors were manufacturing, energy and transportation and storage enterprises with more than a half of the total investments of enterprises. Compared to the 2nd quarter, the investments of manufacturing enterprises increased more than half a billion kroons or 74%.

Net sales, personnel expenses and total profit of the business sector, 1st quarter 2002 – 3rd quarter 2009 (average of the quarters of 2005 = 100)



For further information:

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More detailed data have been published in the
 Statistical Database (<http://www.stat.ee/database>).

Since 2009 Statistics Estonia publishes the data on the
 business sector according to the classification EMTAK
 2008 (NACE Rev. 2). The years 2001–2008 have also
 been recalculated according to it. Further information:
 Statistics > Metadata > Classifications > Transition to
 EMTAK 2008 (NACE Rev. 2) <http://www.stat.ee/30845>