

The profit of the business sector decreased in the 1st quarter

According to Statistics Estonia, in the 1st quarter of 2018, the total profit of the business sector was 584 million euros, which is 5% less than in the same period the year before.

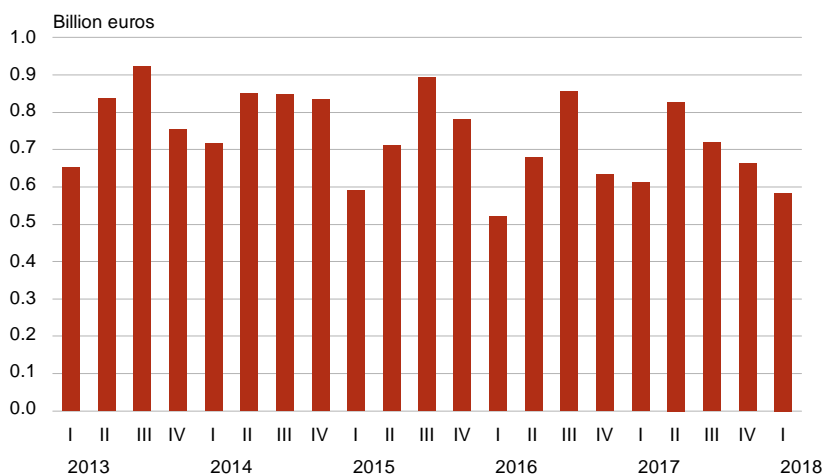
Compared to the 1st quarter of 2017, total profit decreased in most economic activities. Transportation and storage, agriculture, forestry and fishing and energy enterprises made the biggest contribution to the total profit of the business sector. The growth in the sector's profit was negatively affected mainly by trade enterprises and enterprises specialising in administrative and support service activities.

In the 1st quarter of 2018, enterprises sold goods and services for 13.7 billion euros, i.e. 8% more than in the same period the year before. The biggest year-on-year increase occurred in the turnover of real estate enterprises. The turnover of trade and manufacturing enterprises, which have the biggest share in the total turnover of the business sector, increased respectively by 4% and 7% compared to the 1st quarter of 2017.

Compared to the same quarter of the previous year, the total expenditure of enterprises increased by 9%, including an 8% increase in labour costs. The number of persons employed increased by 2% and the number of hours worked by 1% in a year. Labour productivity of the business sector on the basis of value added amounted to an average of 5,500 euros in a quarter per person employed, i.e. 3% more than in the 1st quarter of 2017.

In the 1st quarter of 2018, enterprises invested 490 million euros, which is 15% less than in the same period the year before. The investments were made mostly in machinery and equipment and in buildings. The main investors were real estate, manufacturing and agriculture, forestry and fishing enterprises, which accounted for more than a half of the total investments of all enterprises. Compared to the 1st quarter of 2017, investments in buildings, computer systems and land increased. Investments in machinery and equipment and in transport equipment decreased.

Total profit of the business sector, 1st quarter 2013 – 1st quarter 2018



The statistics are based on the questionnaire "Economic activity, quarter", the submission date of which was 21 April 2018. Statistics Estonia published the quarterly summary in 26 working days. For the statistical activity "Financial statistics of enterprises (quarterly)", the main representative of public interest is the Ministry of Economic Affairs and Communications, commissioned by whom Statistics Estonia collects and analyses the data necessary for conducting the statistical activity.

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More detailed data have been published in the Statistical Database ([enterprises' investments](#), [income statement](#)).