

The profit of the business sector decreased in the 2nd quarter

According to Statistics Estonia, in the 2nd quarter of 2018, the total profit of the business sector was 726 million euros, which is 12% less than in the same period the year before.

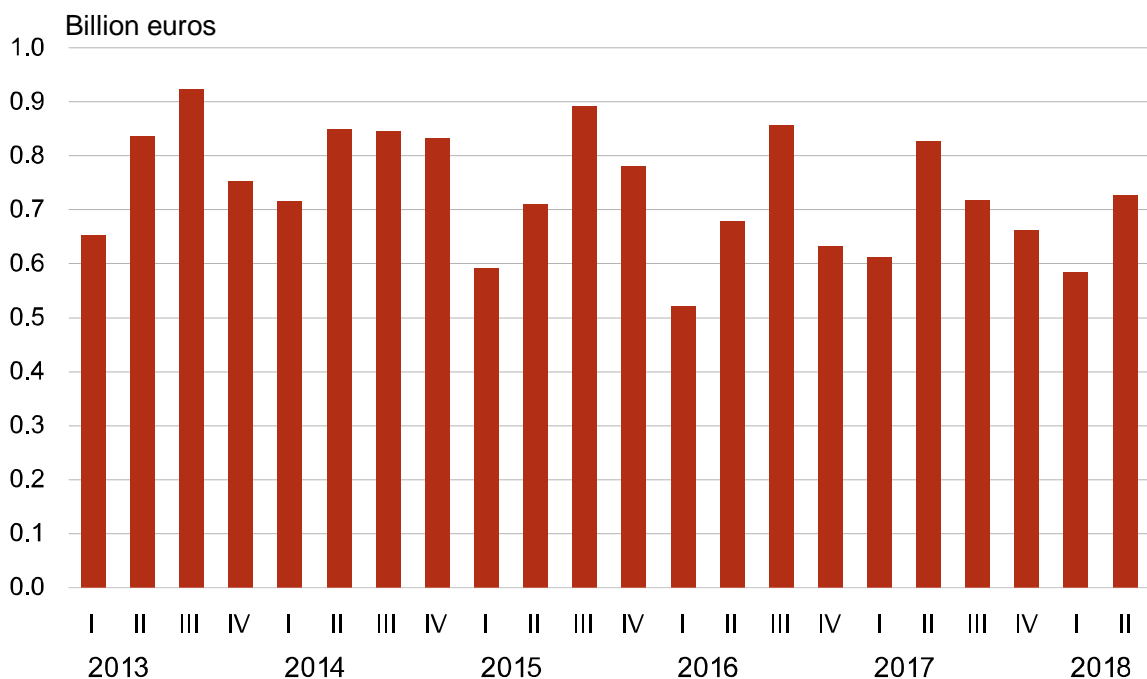
Compared to the 2nd quarter of 2017, total profit decreased in most economic activities. Trade, agriculture, forestry and fishing and information and communication enterprises contributed the most to the total profit of the business sector. The growth in the sector's profit was negatively affected mainly by enterprises specialising in administrative and support service activities and transportation and storage enterprises.

In the 2nd quarter of 2018, enterprises sold goods and services for 15.3 billion euros, i.e. 10% more than in the same period the year before. The biggest year-on-year increase occurred in the turnover of agriculture, forestry and fishing enterprises. The turnover of trade and manufacturing enterprises, which have the biggest share in the total turnover of the business sector, increased respectively by 10% and 6% compared to the 2nd quarter of 2017.

Compared to the same quarter of the previous year, the total expenditure of enterprises increased by 11%, including a 7% increase in labour costs. The number of persons employed and the number of hours worked stayed on the level of the previous year. Labour productivity of the business sector on the basis of value added amounted to an average of 5,900 euros in a quarter per person employed, i.e. 1% more than in the 2nd quarter of 2017.

In the 2nd quarter of 2018, enterprises invested 517 million euros, which is a fifth 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 manufacturing, energy and agriculture, forestry and fishing enterprises, which accounted nearly half of the total investments of all enterprises. Compared to the 2nd quarter of 2017, investments in buildings and in machinery and equipment increased. Other investments decreased.

Total profit of the business sector, 1st quarter 2013 – 2nd quarter 2018



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The statistics are based on the questionnaire "Economic activity, quarter", the submission date of which was 21 July 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.

For further information:

Merike Sinisaar
Leading Analyst
Enterprise and Agricultural Statistics Department
Statistics Estonia
Tel +372 625 9291

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