



# Statista Industry Outlook

Product & Methodology

---

September 2021

**statista** 

# The Statista Industry Outlook provides essential data for 100+ industries in 15 groups

About the Statista Industry Outlook (1/5)

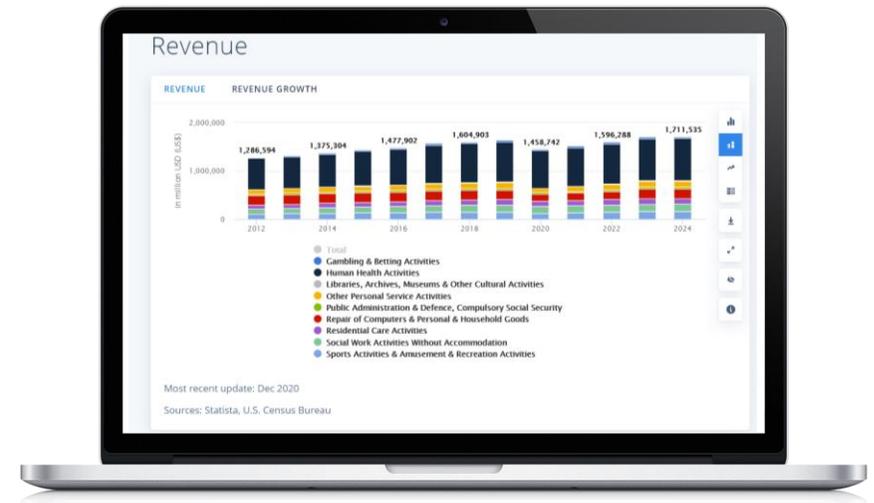
## What is the Statista Industry Outlook?

The Statista Industry Outlook is a tool that provides key market indicators and independent forecasts for the most relevant industries. Our Industry Outlook follows the International Standard Industrial Classification (ISIC) in order to provide consistency across more than 50 countries and territories and for more than 100 industries.

The Statista Industry Outlook is built on the data provided by various Statistical institutions and is aggregated and harmonized by us. The mapping from local classification systems to ISIC is done internally by Statista.

The tool provides data for two key indicators: Revenue and Number of Enterprises. Both are available on the platform for the download in multiple formats.

The data for each industry is updated once per year.



**100+**  
industries

**50+**  
countries, territories and states

**14**  
years (2012-2025)

**2**  
key market indicators

# The Statista Industry Outlook provides essential data for 100+ industries in 15 groups

About the Statista Industry Outlook (2/5)

The historical data for every industry is gathered from the national statistical offices of every country.

The future trends of national industries are based in part on economic trends in each country and in part on industry-specific trends. The Statista model for each country's development is derived from data provided by the World Economic Outlook Database (WEO) of the International Monetary Fund, the prognoses of the OECD, and the European Commission's Business Confidence Surveys.

The development of industries is based on historical developments within each industry as well as major drivers in the respective country. Statista has identified crucial market drivers, which serve as a basis for reliable market data updates and the modeling of future industry trends. Depending on the availability of historical data and on the individual drivers, we use machine learning algorithms and update trends accordingly. The most important statistical series have been checked for plausibility and approved by experts.



# The Statista Industry Outlook provides essential data for 100+ industries in 15 groups

About the Statista Industry Outlook (3/5)

## What industries are included in the Industry Outlook?



**Agriculture.** The industry comprises the capitalization of vegetal and animal natural resources, including the activities of growing of crops, raising and breeding of animals, harvesting of timber and other plants, animals, and animal products from a farm or their natural habitats.



**Mining & Quarrying.** The industry comprises the extraction of minerals occurring naturally as solids (coal and ores) and liquids (petroleum) or gases (natural gas). Extraction can be achieved by methods such as underground surface mining, well operation, and seabed mining.



**Manufacturing.** The industry is defined as the physical or chemical transformation of materials of components into new products, whether the work is performed by power-driven machines or by hand, whether in a factory or a worker's home, and whether the products are sold wholesale or in retail. Included are the assembly of component parts of manufactured products and recycling of waste materials.



**Energy Supply.** The industry comprises the activity of providing electric power, natural gas, steam, hot water and the like through a permanent infrastructure (network) of lines, mains, and pipes. The dimension of the network is not significant. Also included are the distribution of electricity, gas, steam, hot water, and the like in industrial parks and/or residential buildings.



**Water Supply, Sewerage & Waste Management.** The industry comprises activities related to the management (including collection, treatment, and disposal) of various forms of waste, such as solid and non-solid industrial and household waste as well as contaminated sites. The output of the waste or sewage treatment process can either be disposed of or be incorporated into other production processes. Activities of water supply are also grouped in the water supply, sewerage & waste management industry, since they are often carried out in connection with, or by units also engaged in, the treatment of sewage.

# The Statista Industry Outlook provides essential data for 100+ industries in 15 groups

About the Statista Industry Outlook (4/5)

## What industries are included in the Industry Outlook?



**Construction.** The industry comprises general construction and specialized construction activities for buildings and civil engineering works. It includes new work, repairs, additions and alterations, the construction of prefabricated buildings or structures on site, and constructions of a temporary nature.



**Wholesale, Retail Trade & Car Dealers.** The industry comprises wholesale and retail sale (i.e., sale without transformation) of any type of goods and the rendering of services incidental to the sale of these goods. Wholesaling and retailing are the final steps in the distribution of goods. Goods bought and sold are also referred to as merchandise. Also included here are the repair of motor vehicles and motorcycles.



**Transportation & Storage.** The industry comprises the provision of passenger or freight transport, whether scheduled or not, by rail, pipeline, road, water, or air and associated activities such as terminal and parking facilities, cargo handling, and storage. Included in the transportation & storage industry is the renting of transport equipment with a driver or operator. Also included are postal and courier activities.



**Accommodation, Restaurants & Nightlife.** The industry comprises the provision of short-stay accommodation for visitors and other travelers and the provision of complete meals and drinks fit for immediate consumption. The amount and type of supplementary services provided within the accommodation, restaurants and nightlife industry can vary widely.



**Information & Communication.** The industry comprises includes the production and distribution of information and cultural products, the provision of the means to transmit or distribute these products, as well as data, communications, and information technology activities, the processing of data, and other information service activities.

# The Statista Industry Outlook provides essential data for 100+ industries in 15 groups

About the Statista Industry Outlook (5/5)

## What industries are included in the Industry Outlook?



Banking, Finance & Insurances. The industry comprises financial service activities, including insurance, reinsurance and pension funding activities and activities to support financial services.



Real Estate. The industry comprises acting as lessors, agents and/or brokers in one or more of the following: selling or buying real estate, renting real estate, providing other real estate services such as appraising real estate or acting as real estate escrow agents. Activities in the real estate industry may be carried out on own or leased property and may be done on a fee or contract basis.



Professional, Scientific & Technical Activities. The industry comprises such specialized activities. These require a high degree of training and make specialized knowledge and skills available to users.



Administrative & Support Services. The industry comprises a variety of activities that support general business operations.



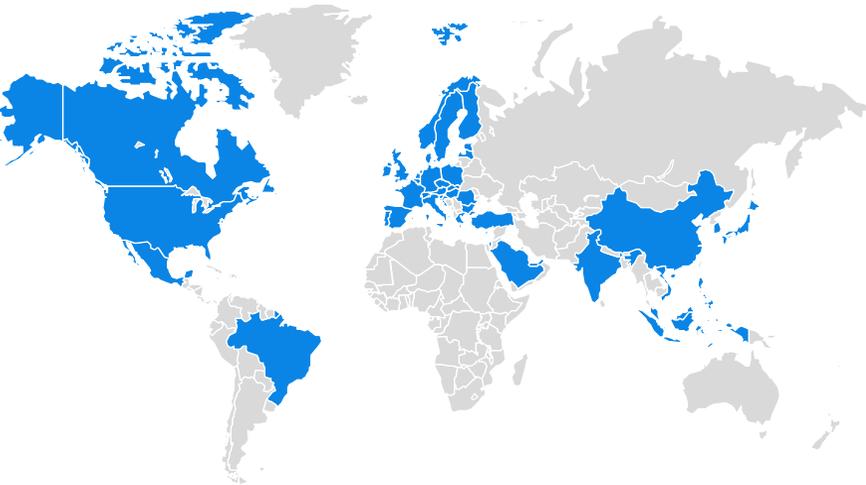
Others. The industries comprised here are public administration and defense, education, human health and social work activities, arts and entertainment, activities of households as employers, and other service activities.

# Our Industry Outlook provides data for 47 countries and territories and includes in-depth analyses

Country coverage (1/2)

## Statista Industry Outlook coverage

 Covered  To be covered



## Countries

### Europe

-  Austria
-  Belgium
-  Bulgaria
-  Croatia
-  Cyprus
-  Czechia
-  Denmark
-  Estonia
-  Finland
-  France
-  Germany
-  Greece
-  Hungary
-  Ireland
-  Israel
-  Italy
-  Latvia
-  Luxembourg

### Malta

-  Malta
-  Netherlands
-  Norway
-  Poland
-  Portugal
-  Romania
-  Slovakia
-  Slovenia
-  Spain
-  Sweden
-  Switzerland
-  Turkey
-  United Kingdom

### Asia

-  China
-  India
-  Indonesia
-  Japan
-  Malaysia
-  Philippines
-  Saudi Arabia
-  Singapore
-  South Korea
-  Taiwan
-  United Arab Emirates
-  Vietnam

### Americas

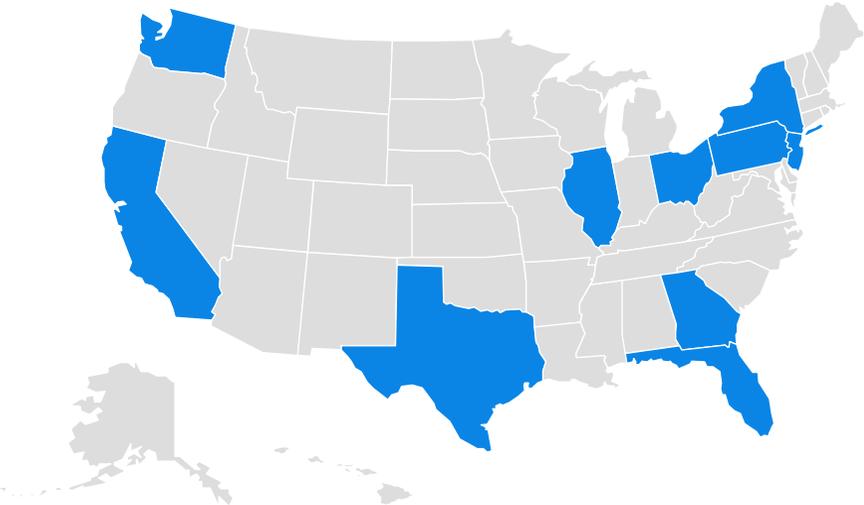
-  Brazil
-  Canada
-  Mexico
-  United States

# Industry Outlook provides data for 10 states in the U.S.A.

Country coverage (2/2)

## Statista Industry Outlook coverage

■ Covered States    ■ To be covered



## States covered by the Statista Industry Outlook

### States of America

- California (CA)
- Florida (FL)
- Georgia (GA)
- Illinois (IL)
- New Jersey (NJ)
- New York (NY)
- Ohio (OH)
- Pennsylvania (PA)
- Texas (TX)
- Washington (WA)

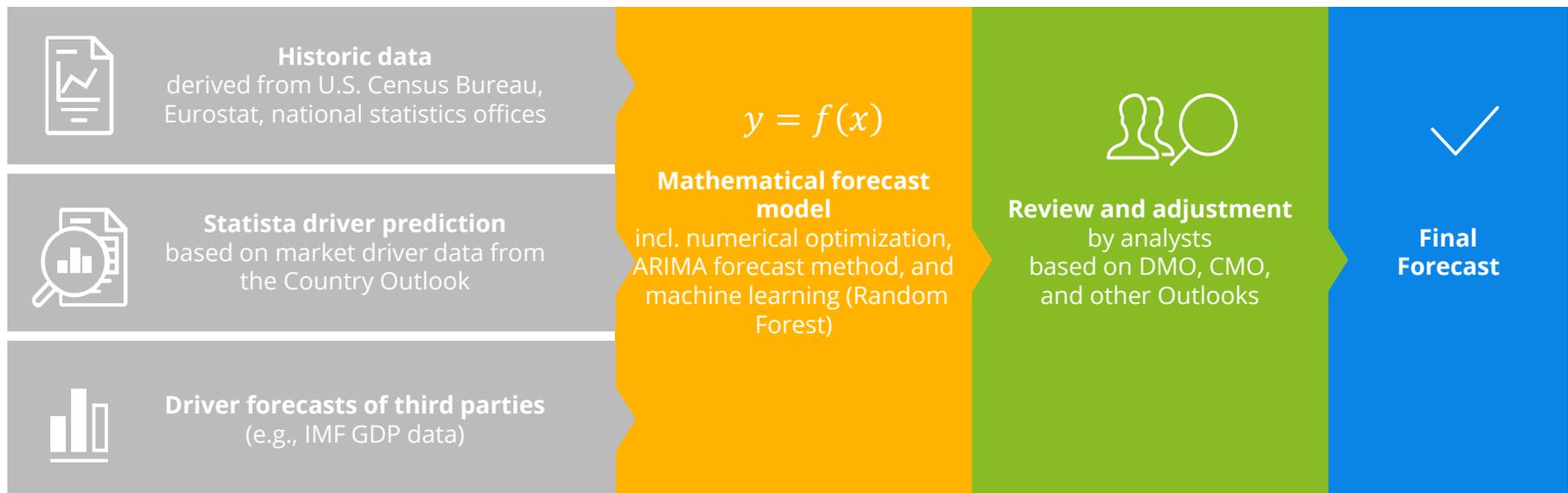
# FORECASTS



# The Industry Outlook is updated by using a four-step process

Forecasting (1/4)

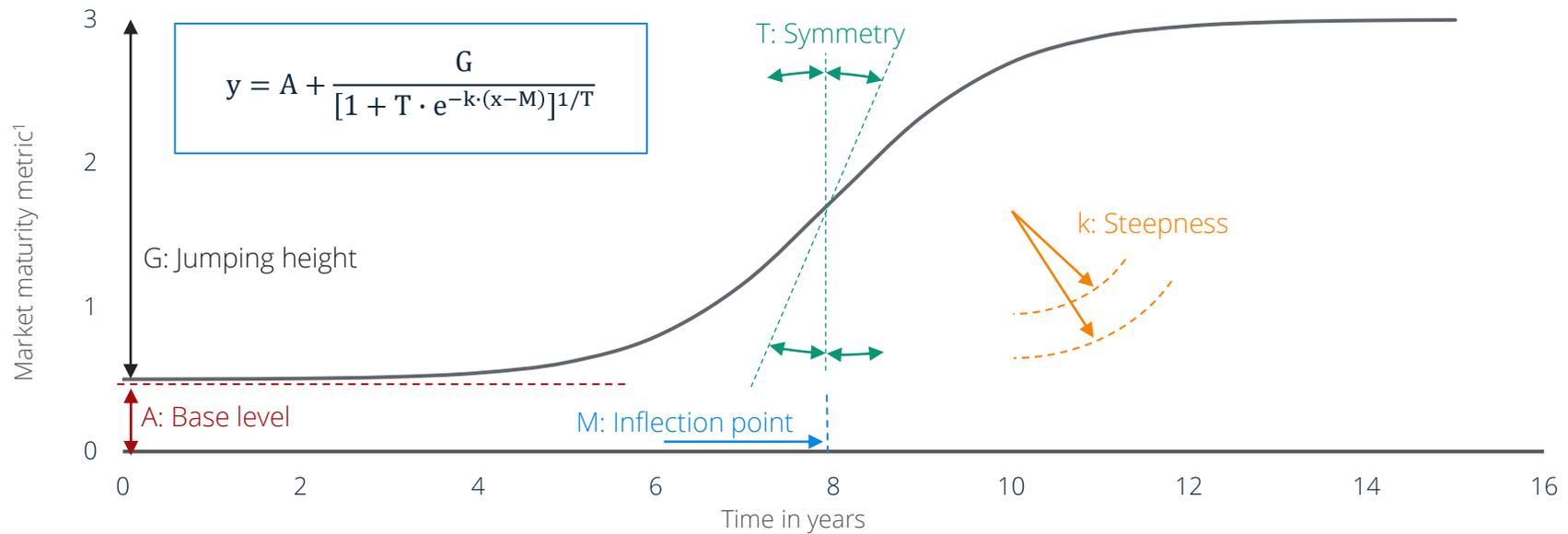
## Forecasting process



# The S-curve function and its parameters

Forecasting (2/4)

## Parameters that determine the projected market development

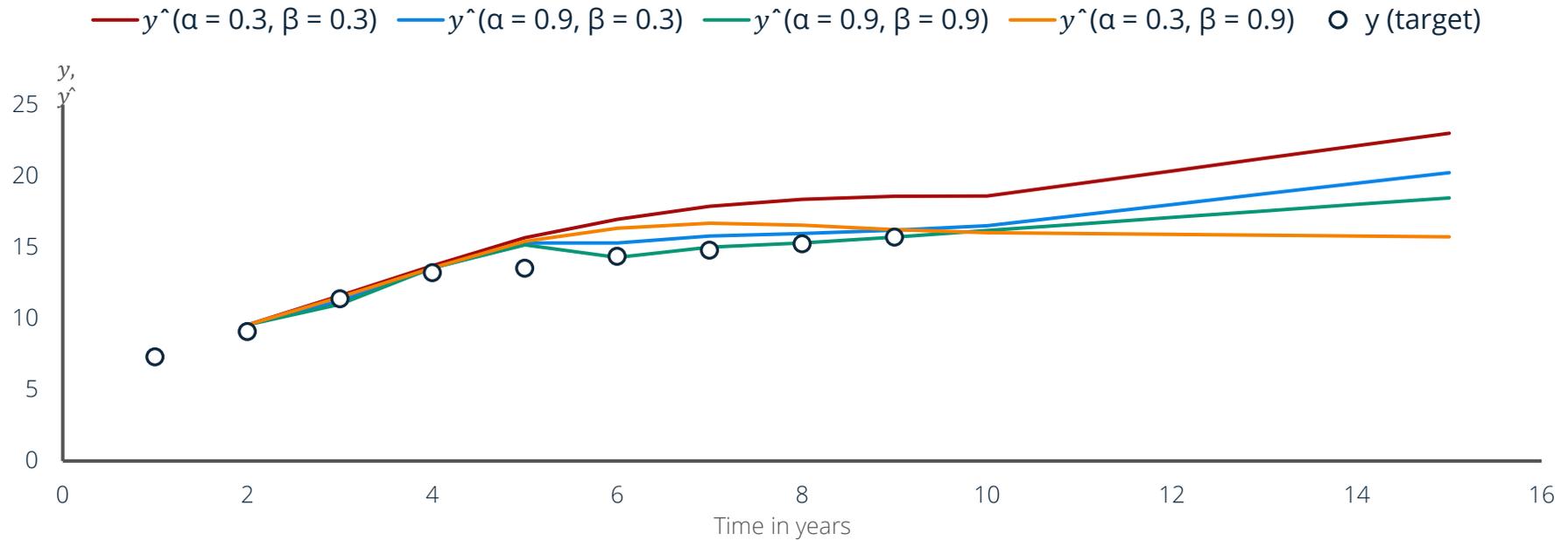


- **A: Base level** – starting point of market development / known threshold
- **G: Jumping height** – remaining potential until maximum market penetration
- **T: Symmetry** – progression of market diffusion
- **k: Steepness** – development speed / intensity of growth
- **M: Inflection point** – point of transition to incipient market saturation

# Exponential trend smoothing

Forecasting (3/4)

## Parameters that determine the projected market development



- **h: Forecast horizon** – number of years to be forecast
- **$\alpha$ : Level reactivity** – reactivity of the model towards changes in the level
- **$\beta$ : Trend reactivity** – reactivity of the model towards changes in the trend

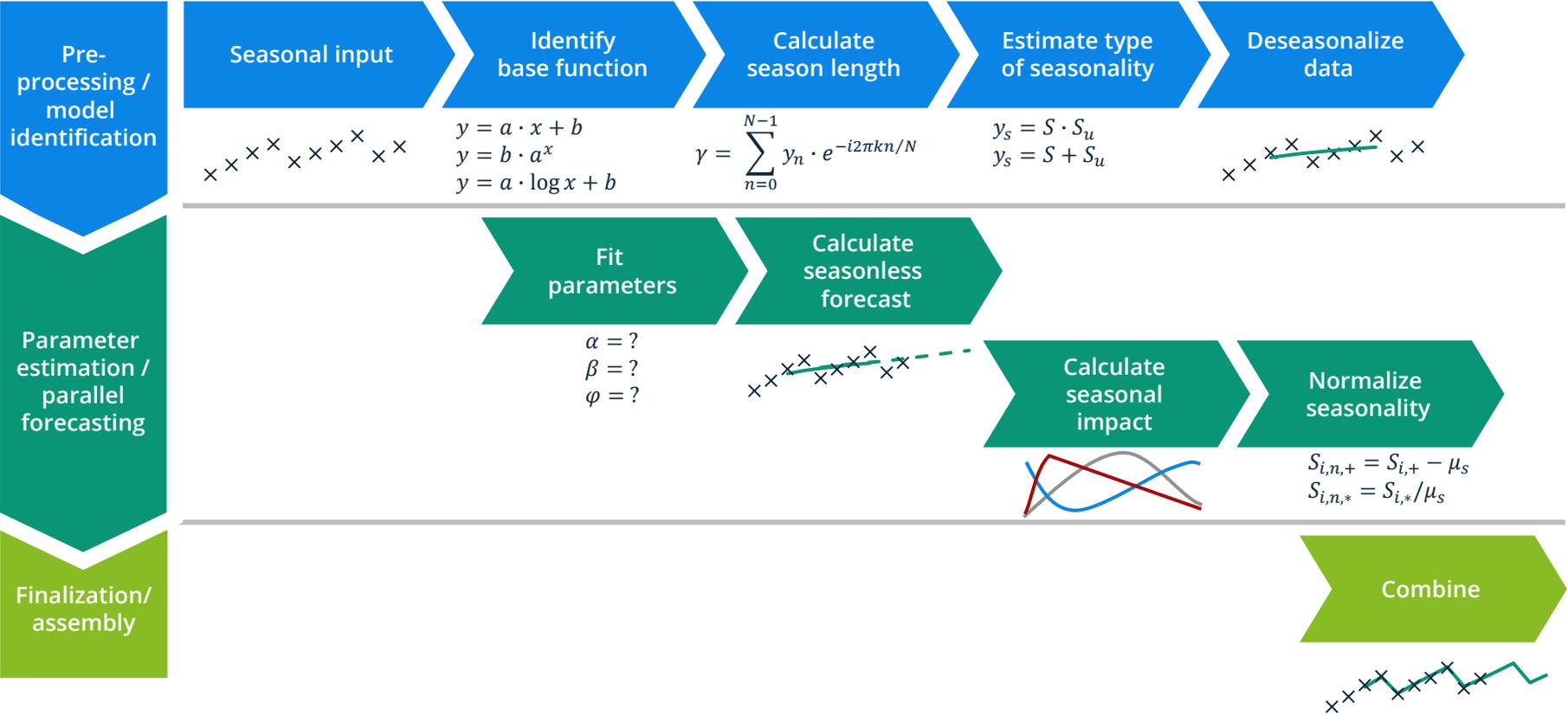
$$\hat{y}_{t+h} = h\hat{a}_{1,t} + \hat{a}_{0,t}$$

$$\hat{a}_{0,t} = \alpha y_t + (1 - \alpha)\hat{y}_t = \alpha y_t + (1 - \alpha)(\hat{a}_{0,t} + \hat{a}_{1,1})$$

$$\hat{a}_{1,t} = \beta(\hat{a}_{0,t} - \hat{a}_{0,t-1}) + (1 - \beta)\hat{a}_{1,t-1}$$

# Where applicable, we use seasonal forecast algorithms

Forecasting (4/4)



# All forecasts take projected currency effects into account

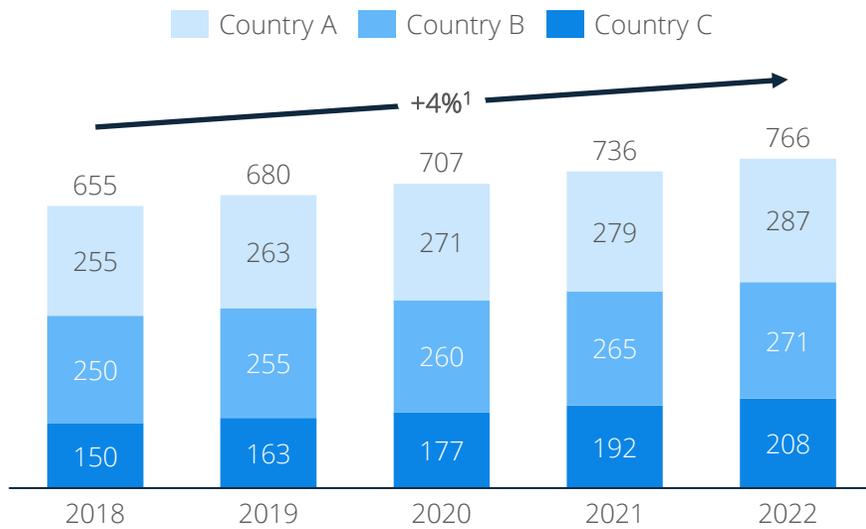
## Exchange rates in the Outlooks (1/2)

- Statista **Outlook data is presented in current, or nominal, prices**, which means it is **not adjusted for inflation** (unless explicitly stated otherwise).
- Correspondingly, the **underlying exchange rates** used to convert market data from local currencies into the reported currencies **refer to the current value in the relevant year**.
- The usage of current exchange rates marks a **change compared to previous releases** of the Market Outlooks (prior to Q4 2021), where the average exchange rates of the year 2017 were applied to all years. This artificial stabilization provided a clear view of the relevant market's underlying growth rates in local currencies but hid currency risks associated with certain regions. Since the Outlooks are mostly used to compare regions, we decided to no longer use constant exchange rates in order to enable a more realistic assessment of market potential from the perspective of international investors, who have to factor in currency risks. In short, **current exchange rates make forecasts more comparable across regions**.
- When looking at markets in a currency other than the local one, the **growth rates** of new market data will be **different and can appear more volatile than before** because currency effects are now visible. The underlying growth rate of the market can still be seen when looking at the data in the respective local currency.
- Statista's exchange rate data is **sourced from international institutions**, such as the International Monetary Fund, the World Bank, and the United Nations, and reflects **official rates** set or reported by a country's, territory's, or region's foreign exchange administration (usually the central bank).
- To take account of potential regional currency risks, we also make **forecasts** of exchange rates. These forecasts are based on the outlook of the relevant region's overall economy as well as on its projected inflation differential relative to other regions. They are **updated twice a year** and **do not take into account sudden and drastic changes** that might result from crises such as wars, natural disasters, and similar events.

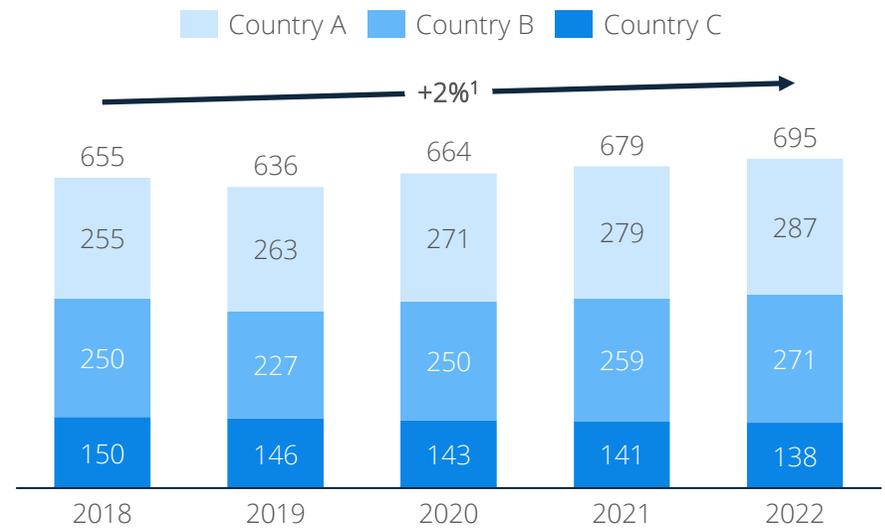
# Current exchange rates enable a more realistic assessment of actual market potential and dynamics

Exchange rates in the Outlooks (2/2)

### Made-up market value (constant exchange rate)



### Made-up market value (current exchange rate)



Currency value	2018	2019	2020	2021	2022
Country A	1	1	1	1	1
Country B	0.81	0.72	0.78	0.79	0.81
Country C	0.8	0.72	0.65	0.59	0.53

Compared to constant exchange rates (on the left), **current exchange rates put the seemingly high nominal growth rates in country C into perspective**: Due to the country's unstable currency, **international investors must expect diminishing returns from that country**. In contrast, **country B shows some fluctuations** in the value of its currency, but, overall, it remains **fairly stable**, and the effects on its currency are only minor.

# COVID-19 IMPACT



# We routinely monitor the economic situation as it unfolds and update our forecasts accordingly

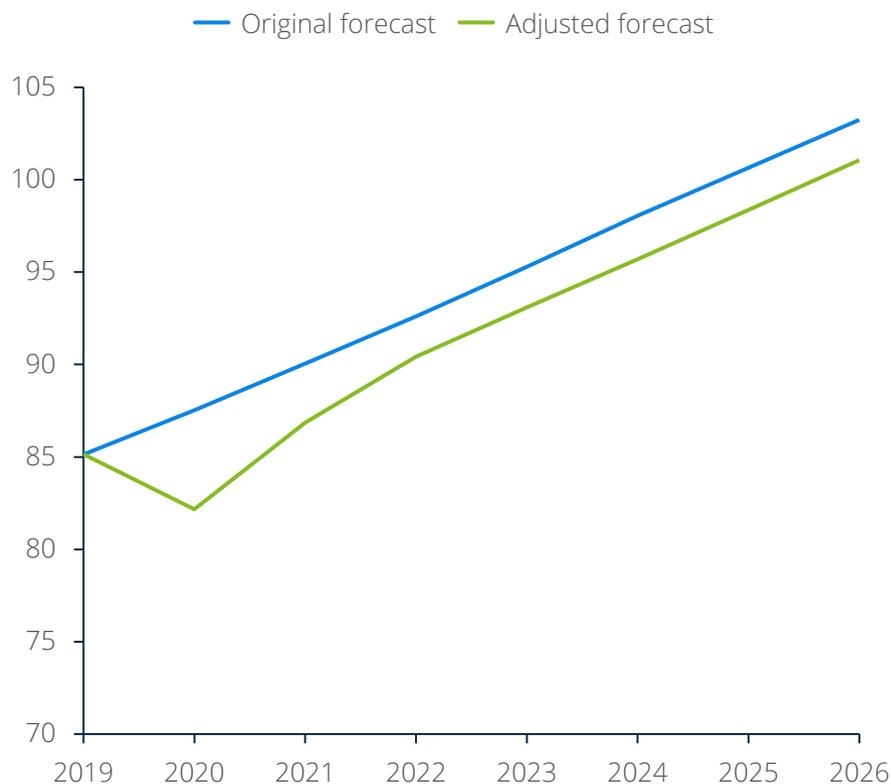
COVID-19 impact (1/2)



# An uneven recovery leads to quick initial gains although some scarring is expected to remain

COVID-19 impact (2/2)

## Global<sup>1</sup> constant GDP<sup>2</sup> forecast in trillion US\$



## A swift but uneven recovery is underway

- The repercussions of COVID-19 were severe, but a combination of vaccination initiatives and quarantine measures will push against the pure pandemic-induced impact in most countries
- Economies have adapted to the situation better than originally feared, e.g., by shifting spending from services to goods and/or by transitioning to remote work options. However, other sectors such as in-person services are likely to be subdued for a while
- Recovery in reopening societies will be quick at first but will probably not be able to compensate for all lost potential
- Uncertainties remain about herd immunity and if/when it can be achieved and about inflationary pressure that stems from a combination of stimulus measures, reduced spending for services, and supply chain issues

**We do not anticipate a reversal of long-term trends but a gradual dissipation of the pandemic-induced shock**

**We will likely see an intensification of some existing long-term trends (e.g., digitization)**

1: "Global" refers to the 152 countries and territories covered in the Statista Market Outlooks (representative of c. 99% of worldwide GDP)

2: Gross domestic product in constant 2017 prices, converted from local currencies using the annual average exchange rates of 2017

Sources: Chart data based on [IMF, World Economic Outlook, April 2021](#), own calculations and estimates

# APPENDIX

This appendix contains answers to frequently asked questions about the general methodology



# FAQ: Statista Industry Outlook

Frequently asked questions (1/3)

## Definitions

**Revenue (or total revenue)** refers to the value of output sold, that is the number of units times the price per unit. Average revenue is revenue per unit, that is total revenue divided by the amount of output sold. The term "revenue" is often used interchangeably with "sales" and "turnover". Revenue numbers in the Industry Outlook are displayed in current prices.

**Enterprises** (in European Union) can be classified in different categories according to their size; for this purpose, different criteria may be used (e.g., number of persons employed, balance sheet total, investments), but in a statistical context, the most typical criteria is the number of persons employed:

- small and medium-sized enterprises (SMEs) have fewer than 250 persons employed and are further subdivided into:
  - micro enterprises: fewer than 10 persons employed;
  - small enterprises: 10 to 49 persons employed;
  - medium-sized enterprises: 50 to 249 persons employed;
- large enterprises: 250 or more persons employed.

For the remaining countries/territories, only the total number of enterprises has been presented as other local industry classification system follow different enterprise classifications.

**Mapping** is the process of converting from one classification system to another. For data representation, we use the International Standard Industrial Classification of All Economic Activities (ISIC).

All the data from other systems, such as the North American Industry Classification System (NAICS) and the Japan Standard Industrial Classification (JSIC) are converted to ISIC. European countries use the NACE system that is directly translatable to ISIC.

# FAQ: Statista Industry Outlook

Frequently asked questions (2/3)

## **Why are industry X and industry Y grouped together? This doesn't make sense to me.**

Industry classification is done by the statistical institutions and just aggregated / harmonized by us. We rely on the ISIC/ NACE system.

## **There is a big drop in year X. What's the reason?**

Data is based on a survey among industries in the respective country. If a company moves their headquarters to another country or is considered part of another industry this leads to jumps in the data.

## **I have another statistic that states a different revenue for an industry than our outlook. Which one is right?**

The data from the statistical institutions is subject to certain methodologies such as company size and industry allocation. When other statistics follow other approaches, different revenues are generated. This leads to different revenues if other statistics follow another approach.

## **Is company X included in this industry?**

The statistical institutions do not provide a list of companies that are part of a statistic. Statistics Ireland provides a good overview of the ISIC/ NACE system with explanations of company types by industry: [link](#)

## **Are prices current or constant?**

Data in the industry outlook is based on current prices.

## **I took a look at the source and the data differs. Why is that?**

There are two main reasons why data might differ:

1. US data from the NAICS system is aggregated to best match the ISIC/NACE system. This is done by Statista.
2. Original data might be available in a different currency and applying an exchange rate changes values. Even if looked at in the same currency, small differences due to rounding might appear.

## **There is no data for industry X. When will it be available?**

As data generation is out of our hands, we can't say. Some industries are simply not available in some countries (mining in Luxembourg), whereas for other industries, data is not published due to privacy issues.

## **How often do you update the information?**

The data for each industry is updated once per year.

# FAQ: Statista Industry Outlook

Frequently asked questions (3/3)

## **Has the revenue data been adjusted for inflation?**

The forecasts in the Statista Industry Outlook are in real value (adjusted for inflation).

## **Is data on different years comparable?**

Yes, that is the main feature of our Market Outlooks: comparability across markets, countries, and years. If we change market definitions to adapt to the ever-changing business models in the mobility world, we adapt the whole market estimate & forecasts so that all revenue data corresponds again to the new definition and is comparable across years.

## **Can we download the information as an Excel/PPT file?**

The data in Industry Outlook can be downloaded as an Excel or PDF file. Our reports are available for download as a PDF file only.

## **Can I get the raw data or the original file where you modeled the market?**

We do not offer our working files for download.

## **The figures now differ significantly from those of the previous year. Why has the data changed?**

Approaches, assumptions, input data, and scope are improved from update to update. Therefore, data from previous updates might not necessarily be comparable with current data. For example, when a company that was active in the industry has moved its headquarters to a different location / country, its revenues are considered within another territory.

## **The data in the downloadable files and/or in the report differs from the data shown on the platform. Which is correct?**

The data on the platform is always updated first. In the reports and in downloadable files, the new data might be available a little later due to limited IT capacity and time lags.

## **Who do I contact in case of feedback or questions regarding the content of the Industry Outlook?**

For all content support requests, please contact our customer support. The request will be immediately forwarded to the responsible market analyst, who can give you relevant feedback.

# Get in touch with us – We are happy to help

## UNITED STATES

Hadley Ward

+1 212 419-8286

support@statista.com



## LATIN AMERICA

Catalina Rodriguez

+1 212 419-8277

support@statista.com



## EUROPE

Lodovica Biagi

+44 208 189 7000

eu.support@statista.com



## SINGAPORE

Ziyan Zhang

+49 40 28 48 41 0

asia.support@statista.com



## JAPAN

Kisara Mizuno

+81 3 6869 6720

support.japan@statista.com

