

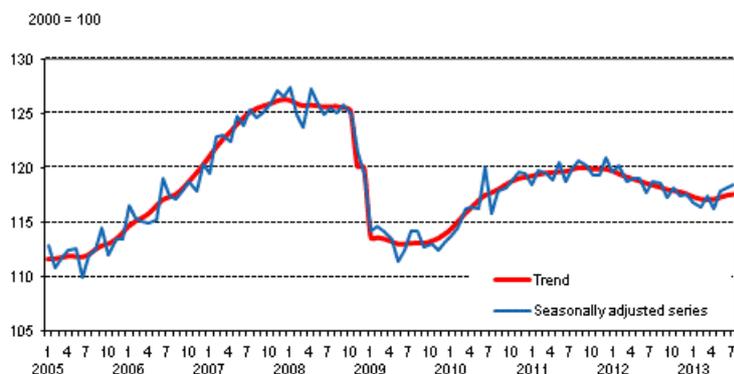
Trend Indicator of Output

2013, July

Output of the national economy grew in July 2013

Seasonally adjusted output grew by 0.3 per cent in July from the month before. Adjusted for working days, output fell by 0.2 per cent from the level of the previous year. July 2013 had one working day more than the corresponding month of the previous year. According to the original series, output was one per cent higher than in July of the year before. According to revised data, working-day adjusted output grew in June by 0.5 per cent (previously -0.0 per cent) from June 2012. The revision is caused by the benchmarking of the data to quarterly accounts.

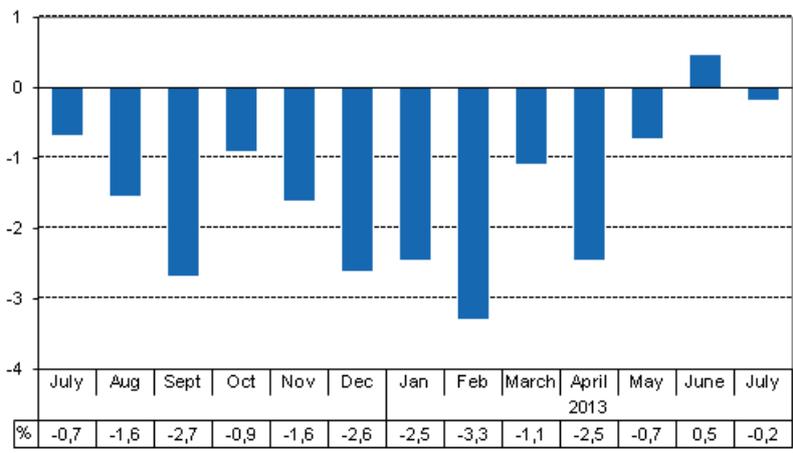
Volume of total output 2005 – 2013, trend and seasonally adjusted series



The series of the Trend Indicator of Output are seasonally adjusted with the Tramo/Seats method. The latest observations of the series adjusted for seasonal and random variation (seasonally adjusted and trend series) become revised with new observations in seasonal adjustment methods. Revisions especially at turning points of economic trends may be significant, which should be taken into consideration when using seasonally adjusted and trend data. Information on seasonal adjustment method:

http://www.tilastokeskus.fi/til/tramo_seats_en.html

Working day adjusted change of total output from previous year's corresponding month, %



Services decreased by almost one-half of a per cent from the year before. Secondary production remained on level with the previous year. Primary production went up by nearly four per cent from July 2012.

Secondary production includes manufacturing and construction. Services comprise trade, hotel and restaurant activities, transport and business activities, as well as real estate, renting and research services, financial intermediation and insurance, and public services. Primary production refers to agriculture, forestry and fishing.

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Revisions in these statistics

Revision of annual volume change, %

		2012M10	2012M11	2012M12	2013M01	2013M02	2013M03	2013M04	2013M05	2013M06
Seasonally adjusted month-on-month change, %	1. release	0,5	-0,4	0,1	-0,7	-0,7	1,0	-2,4	1,2	-0,1
	Previous release	0,8	-0,5	0,3	-0,3	-0,3	0,8	-1,6	1,3	-0,1
	Latest release	0,8	-0,6	0,1	-0,7	-0,4	0,9	-1,0	1,4	0,3
	Revision, %-points (latest minus first)	0,3	-0,2	0,0	0,0	0,3	-0,1	1,4	0,2	0,4
Working day adjusted year-on-year change, %	1. release	-0,7	-1,2	-2,3	-2,3	-2,9	-0,4	-4,2	-0,8	-0,0
	Previous release	-1,1	-1,8	-2,5	-1,8	-2,4	-0,2	-2,3	-0,7	-0,0
	Latest release	-0,9	-1,6	-2,6	-2,5	-3,3	-1,1	-2,5	-0,7	0,5
	Revision, %-points (latest minus first)	-0,2	-0,4	-0,3	-0,2	-0,4	-0,7	1,7	0,1	0,5

Average revision starting from 2010QM01, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,6	-0,0
Working day adjusted year-on-year change	0,9	-0,7

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

National Accounts 2013

Inquiries

Samu Hakala 09 1734 3756

Veli-Pekka Karvinen 09 1734 2667

Director in charge:

Leena Storgårds

kansantalous.suhdanteet@tilastokeskus.fi

www.stat.fi

Source: Trend Indicator of Output 2013, July, Statistics Finland