

# Trend Indicator of Output

2017, October

## Output of the national economy grew in October year-on-year, slight drop from the previous month

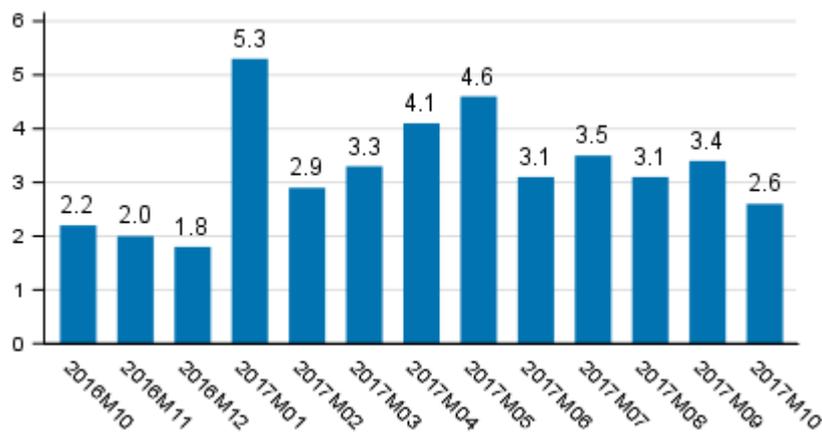
Seasonally adjusted output fell by 0.4 per cent in October 2017 from the month before. Adjusted for working days, output was 2.6 per cent higher than one year before. According to revised data, working-day adjusted output increased in September 2017 by 3.4 per cent (previously 3.8 per cent) from last year's September. The revision was caused by the benchmarking of the data to quarterly accounts.

### Volume of total output 2005 to 2017, 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.

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



Working day adjusted primary production increased by two per cent from the year before. Secondary production rose by five per cent and services by nearly two per cent from October 2016.

Primary production refers to agriculture, hunting, forestry and fishing. 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.

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# Revisions in these statistics

## Revision of annual volume change, %

		2017M02	2017M03	2017M04	2017M05	2017M06	2017M07	2017M08	2017M09
Seasonally adjusted month-on-month change, %	1. release	-0,1	-0,7	0,7	-0,2	-1,5	0,2	-0,7	0,5
	Previous release	-0,6	0,1	0,6	0,3	-0,3	0,6	-0,2	0,5
	Latest release	-0,7	0,2	0,6	0,5	-0,4	0,5	-0,4	0,6
	Revision, %-points (latest minus first)	-0,6	0,9	-0,1	0,7	1,1	0,3	0,3	0,1
Working day adjusted year-on-year change, %	1. release	3,0	1,3	3,8	2,5	-0,5	3,1	2,7	3,8
	Previous release	3,0	3,3	4,2	4,5	3,1	3,7	3,7	3,8
	Latest release	2,9	3,3	4,1	4,6	3,1	3,5	3,1	3,4
	Revision, %-points (latest minus first)	-0,1	2,0	0,3	2,1	3,6	0,4	0,4	-0,4

## Average revision starting from 2014M05, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,7	0,5
Working day adjusted year-on-year change	1,0	0,6

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Source: Trend Indicator of Output 2017 October, Statistics Finland