

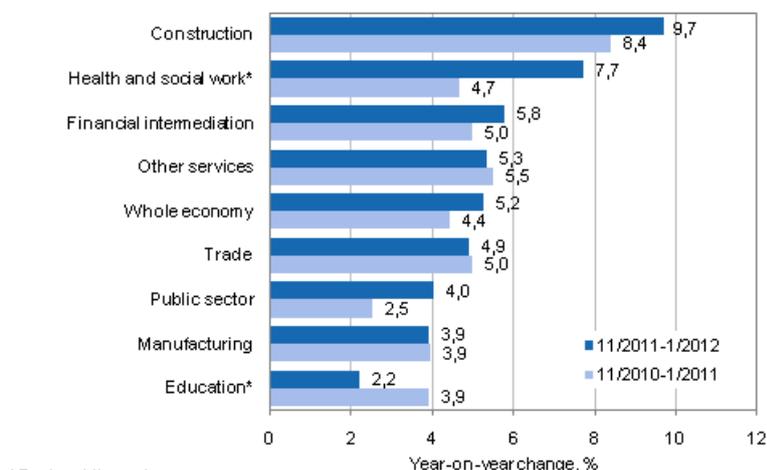
Wage and salary indices

2012, January

Wages and salaries sum grew by 5.2 per cent in November to January

According to Statistics Finland, the wages and salaries sum of the whole economy was 5.2 per cent greater in the past November to January period than in the corresponding period twelve months earlier. In January alone, the wages and salaries sum of the whole economy grew by 7.6 per cent year-on-year. In the November to January period one year ago, the wages and salaries sum went up by 4.4 per cent.

Year-on-year change in wages and salaries sum in the 11/2011–1/2012 and 11/2010–1/2011 time periods, % (TOL 2008)



The wages and salaries sum went up in the November to January period in all the industries for which statistics are compiled. The growth in the wages and salaries sum was fastest in construction (9.7%) and private health and social work (7.7%). The rising of the wages and salaries sum was most moderate in the private sector providing educational services, where it grew by 2.2 per cent from the comparison period of the year before.

The wages and salaries sum refers to the sum total of the gross wages and salaries paid to employees without incentive stock options. The wages and salaries sum is influenced by changes in employment and in the earnings level of wage and salary earners.

The one-off item according to the framework agreement increases the wages and salaries sum at the beginning of 2012

At the end of 2011, central labour market organisations concluded a framework agreement that covers over 90 per cent of wage and salary earners. As part of the framework agreement, wage and salary earners of the sectors bound by the agreement are paid a one-off item of EUR 150 together with the first wage payment of 2012 or in connection with the first wage payment of the later starting agreement period. The effect of the one-off item will also be visible in the figures of the wages and salaries sum for the first months of 2012.

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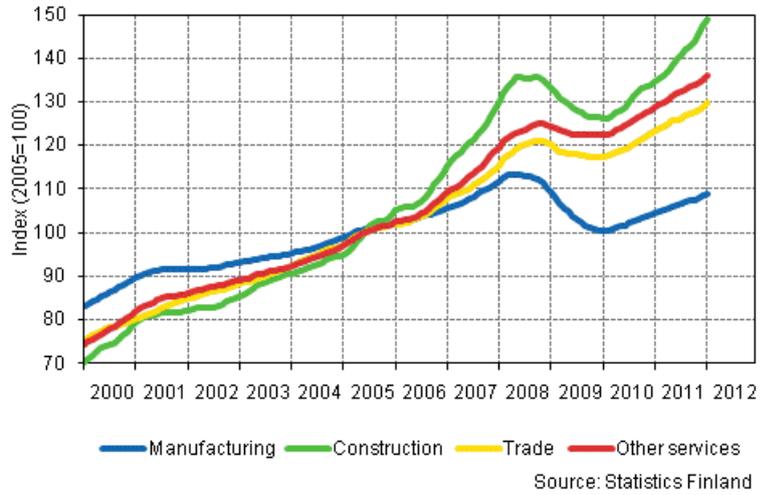
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	02-04/2011	05-07/2011	08-10/2011	11/2011-01/2012	01/2012
Whole economy (A-X)	4,7	5,3	4,7	5,2	7,6
Manufacturing (BCDE)	5,4	5,0	2,9	3,9	5,8
Construction (F)	6,8	7,2	7,3	9,7	13,0
Trade (G)	5,8	5,6	5,4	4,9	5,8
Other services (HIJLMNRS)	5,8	5,8	5,8	5,3	6,7
Financial intermediation (K)	4,4	3,1	3,3	5,8	8,8
Public sector (OPQ)	2,0	4,2	3,5	4,0	7,7
Education (P) excl. public sector	3,4	4,9	2,7	2,2	3,3
Health and social work (Q) excl. public sector	5,5	7,3	7,3	7,7	10,5

1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

Appendix figures

Appendix figure 1. Trends in the sum of wages and salaries by industry (TOL 2008)



Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Wages, Salaries and Labour Costs 2012

Inquiries

Tuomas Remes 09 1734 3682
Director in charge:
Hannele Orjala
palvelut.suhdanne@stat.fi
www.stat.fi
Source: Wage and salary indices, Statistics Finland