

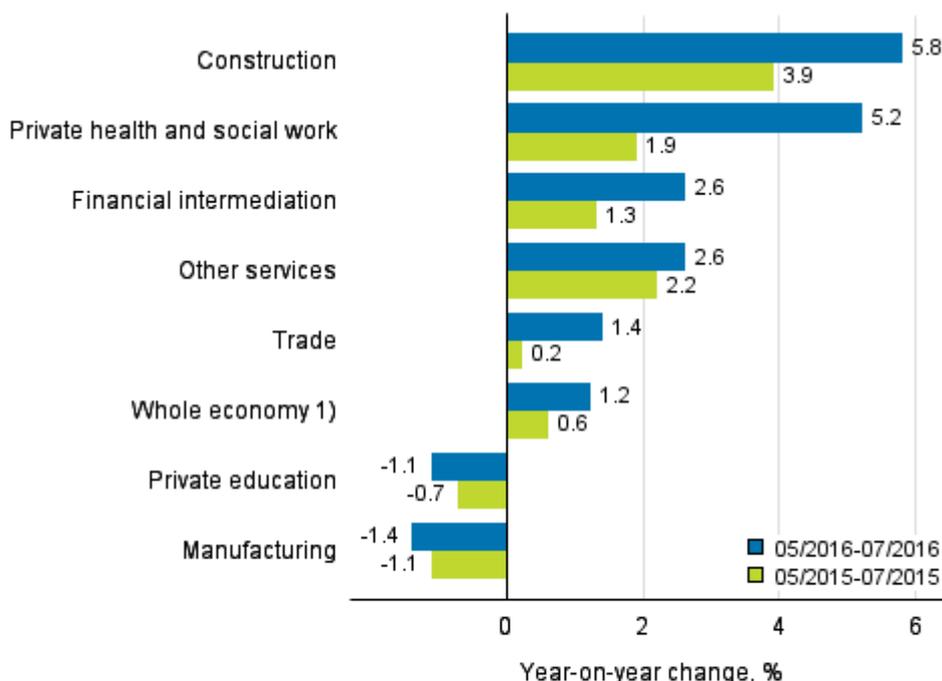
Wage and salary indices

2016, July

Wages and salaries sum grew by 1.2 per cent year-on-year in May to July

According to Statistics Finland, the wages and salaries sum of the whole economy was 1.2 per cent greater in the past May to July period than in the corresponding period twelve months earlier. In July alone, the wages and salaries sum of the whole economy grew by 1.4 per cent from one year ago. One year previously in May to July the wages and salaries sum of the whole economy increased by 0.6 per cent.

Year-on-year change in wages and salaries sum in the 05/2016–07/2016 and 05/2015–07/2015 time periods, % (TOL 2008)



1) In addition to the main industries, the whole economy also includes the wages and salaries sum of the public sector

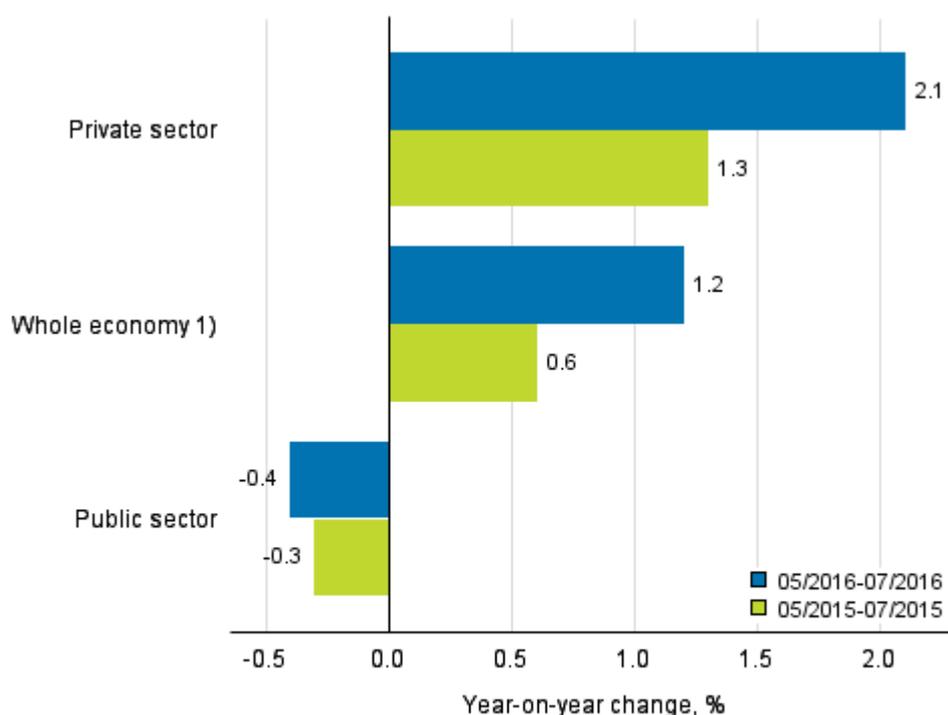
Source: Statistics Finland

In May to July, the wages and salaries sum grew fastest in construction, where the growth amounted to 5.8 per cent from one year ago. The wages and salaries sums of private health and social work (5.2 %), financial intermediation (2.6 %), other services (2.6 %) and trade (1.4 %) also grew. The wages and salaries sum of manufacturing (-1.4 %) and private education (-1.1 %) declined from the respective time period twelve months earlier.

The wages and salaries sum grew by 2.1 per cent in the private sector in May to July year-on-year

The wages and salaries sum in the private sector was 2.1 per cent greater in May to July than in the respective time period twelve months earlier. In the public sector, the wages and salaries sum decreased by 0.4 per cent in the latest three-month period from twelve months back. In July alone, the wages and salaries sum in the private sector increased by 2.5 per cent from one year earlier. In July, the wages and salaries sum in the public sector decreased by 0.4 per cent from one year earlier. In the May to July period one year ago, the wages and salaries sum increased by 1.3 per cent in the private sector while decreased 0.3 per cent in the public sector.

Annual change in the wages and salaries sum of the whole economy, and the private and public sector in 05/2016–07/2016 and 05/2015–07/2015, % (TOL 2008 and S 2012)



1) The private and public sector combined do not cover the whole economy

Source: Statistics Finland

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 wage and salary indices adopted new treatment for closures of small enterprises starting from the data for May 2016. This affected the revision of data at the turn of the year and in early 2016.

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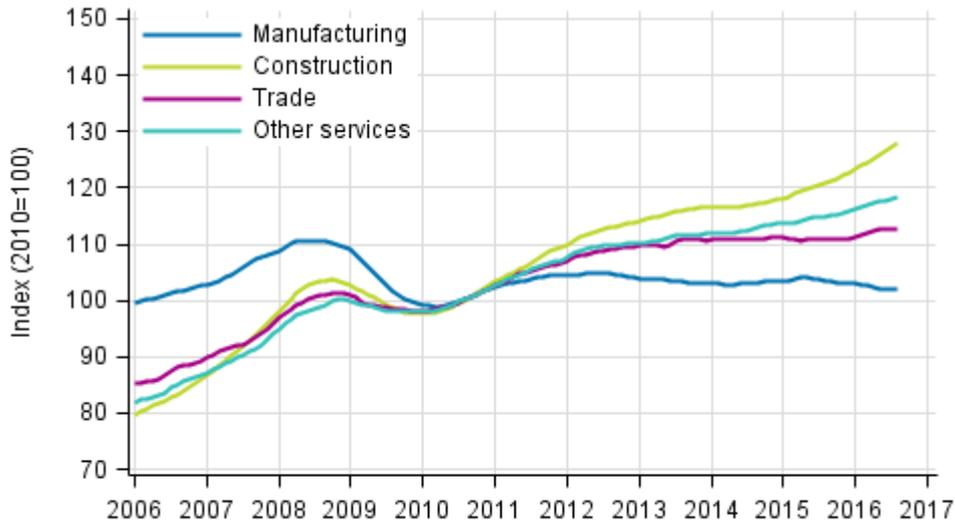
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	08-10/2015	11/15-01/16	02-04/2016	05-07/2016	01-07/2016	07/2016
A-X Whole economy	-0.1	0.6	1.8	1.2	1.2	1.4
B-E Total industry	-1.4	-0.9	-1.5	-1.4	-1.6	0.0
F Construction	-0.2	4.3	6.8	5.8	5.4	5.2
G Wholesale and retail trade	-0.2	-0.5	2.2	1.4	1.4	1.4
HIJLMNRS Other service activities total	1.1	2.0	3.4	2.6	2.7	2.6
K Financial and insurance activities	1.7	2.2	3.1	2.6	2.7	3.3
P Education, excl. public sector	-2.1	-1.3	-1.6	-1.1	-1.3	-1.5
Q Health and social work, excl. public sector	1.9	3.9	6.9	5.2	5.6	5.9
OPQ Public sector	-1.0	-1.0	0.3	-0.4	-0.3	-0.4
Private sector	0.4	1.5	2.6	2.1	2.0	2.5

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

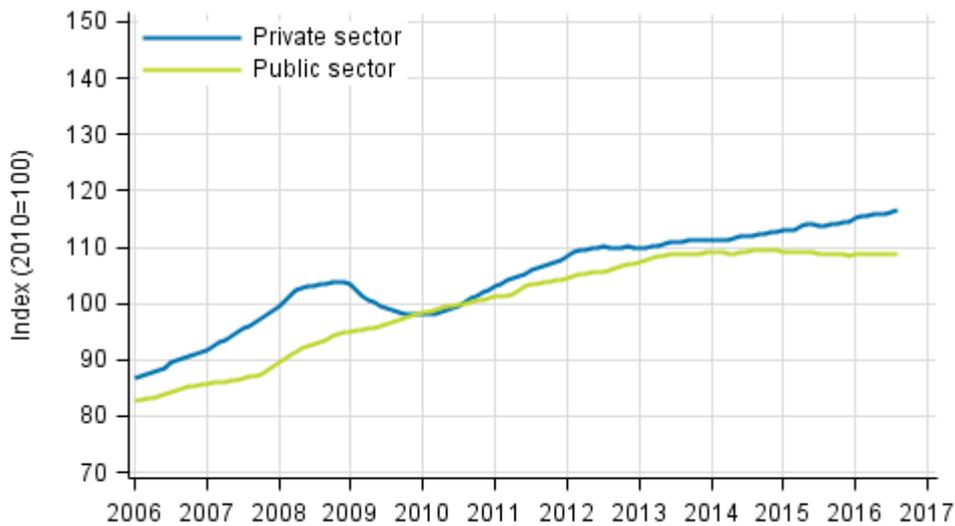
Appendix figures

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



Source: Statistics Finland

Appendix figure 2. Trends in the sum of wages and salaries by sector (S 2012)



Source: Statistics Finland

Revisions in these statistics

The data of the statistics have become revised according to the table below. For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revision of annual changes in wages and salaries sum in main industries¹⁾

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2016-08-11)	
A-X Whole economy	02/2016	2.7	1.8	-0.9
	03/2016	2.6	1.9	-0.7
	04/2016	2.5	1.7	-0.8
	05/2016	1.1	0.9	-0.2
	06/2016	1.1	1.3	0.2
B-E Total industry	02/2016	0.1	-0.3	-0.4
	03/2016	-1.4	-2.3	-0.9
	04/2016	-1.8	-1.7	0.1
	05/2016	-1.9	-2.0	-0.1
	06/2016	-2.3	-2.2	0.1
F Construction	02/2016	6.9	4.7	-2.2
	03/2016	10.1	7.7	-2.4
	04/2016	9.9	7.9	-2.0
	05/2016	5.6	5.2	-0.4
	06/2016	6.3	6.9	0.6
G Wholesale and retail trade	02/2016	2.6	1.4	-1.2
	03/2016	3.0	2.5	-0.5
	04/2016	3.5	2.6	-0.9
	05/2016	1.4	1.1	-0.3
	06/2016	1.5	1.7	0.2
HIJLMNRS Other service activities total	02/2016	4.1	3.0	-1.1
	03/2016	5.1	4.1	-1.0
	04/2016	4.6	3.0	-1.6
	05/2016	2.3	2.2	-0.1
	06/2016	2.5	2.9	0.4
K Financial and insurance activities	02/2016	2.3	1.5	-0.8
	03/2016	4.5	4.0	-0.5
	04/2016	4.0	3.7	-0.3
	05/2016	2.2	2.2	0.0
	06/2016	2.3	2.5	0.2
P Education, excl. public sector	02/2016	-1.5	-2.4	-0.9
	03/2016	0.1	-1.1	-1.2
	04/2016	-0.7	-1.2	-0.5
	05/2016	-0.9	-1.0	-0.1
	06/2016	-1.0	-0.8	0.2
Q Health and social work, excl. public sector	02/2016	8.0	5.6	-2.4
	03/2016	9.7	8.7	-1.0
	04/2016	8.6	6.2	-2.4
	05/2016	5.9	4.4	-1.5
	06/2016	5.0	5.2	0.2

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2016-08-11)	
OPQ Public sector	02/2016	1.2	1.1	-0.1
	03/2016	-0.3	-0.4	-0.1
	04/2016	0.2	0.2	0.0
	05/2016	-0.4	-0.5	-0.1
	06/2016	-0.5	-0.4	0.1
Private sector	02/2016	3.6	2.4	-1.2
	03/2016	3.6	2.7	-0.9
	04/2016	3.6	2.6	-1.0
	05/2016	1.9	1.6	-0.3
	06/2016	1.9	2.2	0.3

1) The 1st release refers to the time when data for the reference period were released for the first time. The revision describes the difference of annual change percentages between the first and latest release.

Revision of long-term annual changes in wages and salaries sum in main industries

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
Whole economy (A-X)	2013	-0.8	0.8
	2014	-0.7	0.7
	2015	-0.7	0.7
Manufacturing (BCDE)	2013	-0.3	0.3
	2014	-0.2	0.4
	2015	-0.2	0.2
Construction (F)	2013	-1.9	1.9
	2014	-2.0	2.0
	2015	-1.7	1.7
Trade (G)	2013	-0.7	0.8
	2014	-0.7	0.7
	2015	-0.8	0.8
Other services (HIJLMNRS)	2013	-0.8	0.9
	2014	-0.8	0.8
	2015	-1.1	1.1
Financial intermediation (K)	2013	-0.8	0.9
	2014	-0.3	0.8
	2015	-0.4	0.5
Education (P) excl. public sector	2013	-0.2	0.5
	2014	-0.1	0.5
	2015	-0.6	0.6
Health and social work (Q) excl. public sector	2013	-1.1	1.1
	2014	-0.6	0.6
	2015	-0.8	0.8
Public sector (OPQ)	2013	-0.2	0.3
	2014	0.0	0.1
	2015	-0.3	0.3
Private sector	2014	-0.7	0.8
	2015	-0.8	0.8

1) Average for data revised between the first and seventh release in the statistical reference year.

2) Average for absolute values of differences between the first and seventh release.

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Source: Wage and salary indices, Statistics Finland