

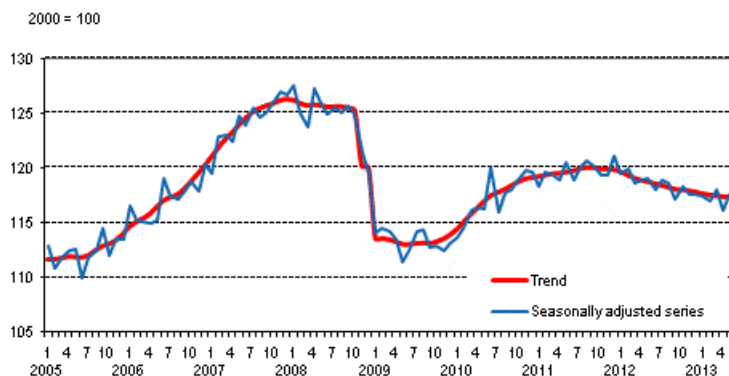
Trend Indicator of Output

2013, May

Output of the national economy grew in May 2013 from the previous month, but still fell from one year back

Seasonally adjusted output grew by 1.2 per cent in May from the month before. Adjusted for working days, output fell by 0.8 per cent from the level of the previous year's corresponding month. According to revised data, working-day adjusted output fell in April by 2.2 per cent (previously -4.2 per cent) from April 2012. The revision is caused by the benchmarking of the data to annual national accounts.

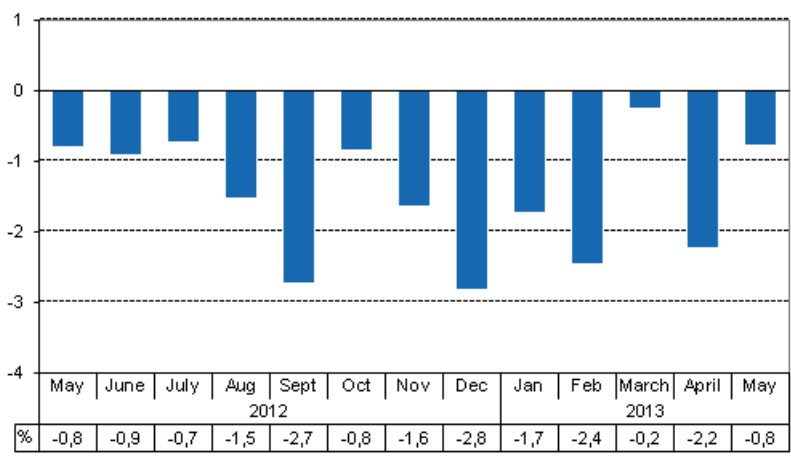
Volume of total output 2005 – 2013, trend and seasonally adjusted series



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, %



Secondary production decreased by five per cent from one year ago. Primary production went up by ten per cent from May 2012. Services remained on level with the previous year.

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, hunting, forestry and fishing.

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Revisions in these statistics

Revision of annual volume change, %

		2012M08	2012M09	2012M10	2012M11	2012M12	2013M01	2013M02	2013M03	2013M04
Seasonally adjusted month-on-month change, %	1. release	0,1	-0,5	0,5	-0,4	0,1	-0,7	-0,7	1,0	-2,4
	Previous release	-0,1	-1,0	1,0	-0,6	0,0	-0,1	-0,7	0,7	-2,4
	Latest release	-0,3	-1,2	0,9	-0,6	0,1	-0,1	-0,3	0,8	-1,6
	Revision, %-points (latest minus first)	-0,4	-0,7	0,4	-0,2	0,0	0,6	0,4	-0,2	0,8
Working day adjusted year-on-year change, %	1. release	-0,6	-1,0	-0,7	-1,2	-2,3	-2,3	-2,9	-0,4	-4,2
	Previous release	-1,1	-2,0	0,4	-0,5	-2,0	-1,4	-3,0	-1,0	-4,2
	Latest release	-1,5	-2,7	-0,8	-1,6	-2,8	-1,7	-2,4	-0,2	-2,2
	Revision, %-points (latest minus first)	-0,9	-1,7	-0,1	-0,4	-0,5	0,6	0,5	0,2	2,0

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

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