

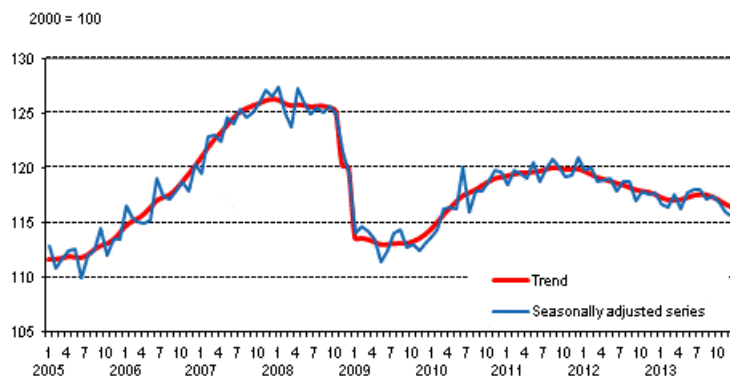
# Trend Indicator of Output

2013, December

## Output of the national economy decreased in December 2013

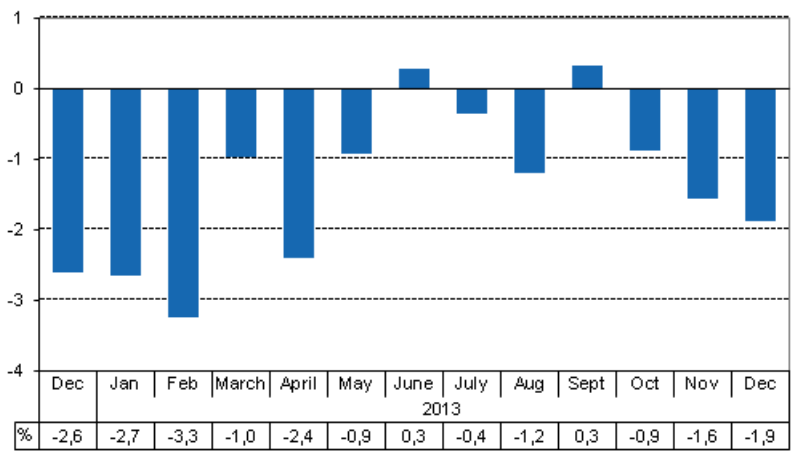
Seasonally adjusted output decreased by 0.3 per cent in December from the month before. Adjusted for working days, output fell by 1.9 per cent from the level of the previous year. According to revised data, working-day adjusted output went down in November by 1.6 per cent (previously -1.1 per cent) from November 2012.

### Volume of total output 2005 to 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.

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



Secondary production decreased by five per cent and services by one per cent from December 2012. Primary production increased by close on four per cent.

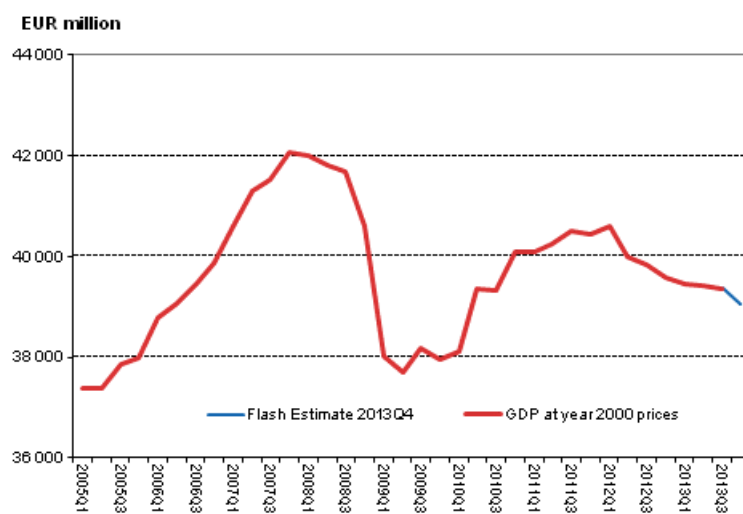
Secondary production includes manufacturing and construction. Services comprise trade, hotel and restaurant activities, transport and business activities, as well as real estate, renting and research services, financial intermediation and insurance, and public services. Primary production refers to agriculture,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

***Estimated development of GDP and employment in the fourth quarter of 2013***

Seasonally adjusted GDP is estimated to have fallen by 0.8 per cent from the previous quarter. According to the series adjusted for working days, GDP was 1.5 per cent down on the corresponding quarter of the year before. It is estimated that the number of the employed has contracted by 1.0 per cent and the number of hours worked has fallen by 1.9 per cent from the fourth quarter of 2012.

The data are based on preliminary data of the Trend Indicator of Output. The next [quarterly national accounts](#) with more detailed data will be published on 3 March 2014.

### Flash estimate, seasonally adjusted, at reference year 2000 prices



Intermediate consumption as well as taxes and subsidies on products are not estimated in the compilation of the quarterly flash estimate, but quarterly GDP is carried forward with a change based on the data of the Trend Indicator of Output.

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## Revisions in these statistics

### Revision of annual volume change, %

		2013M04	2013M05	2013M06	2013M07	2013M08	2013M09	2013M10	2013M11
Seasonally adjusted month-on-month change, %	1. release	-2,4	1,2	-0,1	0,3	-0,1	-0,2	-0,4	-0,4
	Previous release	-1,0	1,2	0,1	-0,1	-0,6	0,5	-0,6	-0,4
	Latest release	-1,0	1,3	0,2	0,0	-0,7	0,2	-0,4	-0,8
	Revision, %-points (latest minus first)	1,4	0,1	0,3	-0,3	-0,6	0,4	0,0	-0,4
Working day adjusted year-on-year change, %	1. release	-4,2	-0,8	-0,0	-0,2	-0,5	-0,3	-0,6	-1,0
	Previous release	-2,3	-0,9	0,2	-0,5	-1,3	0,6	-1,1	-1,0
	Latest release	-2,4	-0,9	0,3	-0,3	-1,2	0,3	-0,9	-1,6
	Revision, %-points (latest minus first)	1,8	-0,1	0,3	-0,1	-0,7	0,6	-0,3	-0,6

### 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	1,0	-0,7

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