

Trend Indicator of Output

2019, February

Output of the national economy grew in February from the year before, decrease from the previous month

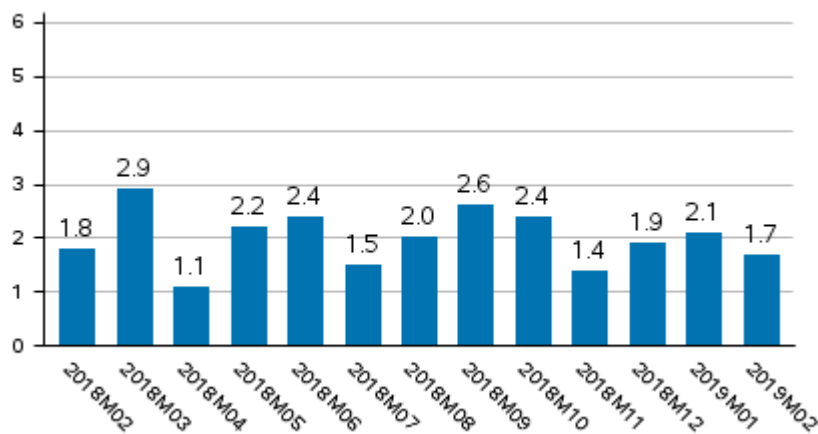
Adjusted for working days, industrial output went up by 1.7 per cent in February 2019 from one year back. Seasonally adjusted output in turn fell by 0.3 per cent from the month before. According to revised data, working-day adjusted output grew in January by 2.1 per cent (previously 1.5 per cent) from January 2018.

Volume of total output 2005 to 2019, 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 remained more or less on level with twelve months back, secondary production grew by around three and a half per cent and services by about one per cent from February 2018.

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.

Contents

Revisions in these statistics.....4

Revisions in these statistics

Revision of annual volume change, %

		2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Seasonally adjusted month-on-month change, %	1. release	-0,3	-0,5	0,2	0,6	-0,2	-0,3	0,5	-0,2
	Previous release	0,1	-0,3	0,3	0,5	-0,1	-0,0	0,8	-0,2
	Latest release	0,1	-0,3	0,2	0,6	-0,1	-0,1	0,6	0,4
	Revision, %-points (latest minus first)	0,4	0,2	0,0	0,0	0,1	0,2	0,1	0,6
Working day adjusted year-on-year change, %	1. release	3,0	1,5	2,3	3,2	2,9	1,8	2,7	1,5
	Previous release	2,4	1,5	2,1	2,6	2,1	1,3	2,3	1,5
	Latest release	2,4	1,5	2,0	2,6	2,4	1,4	1,9	2,1
	Revision, %-points (latest minus first)	-0,6	0,0	-0,3	-0,6	-0,5	-0,4	-0,8	0,6

Average revision starting from 2014M05, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,5	0,4
Working day adjusted year-on-year change	1,1	0,4

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Source: Trend Indicator of Output 2019 February, Statistics Finland