

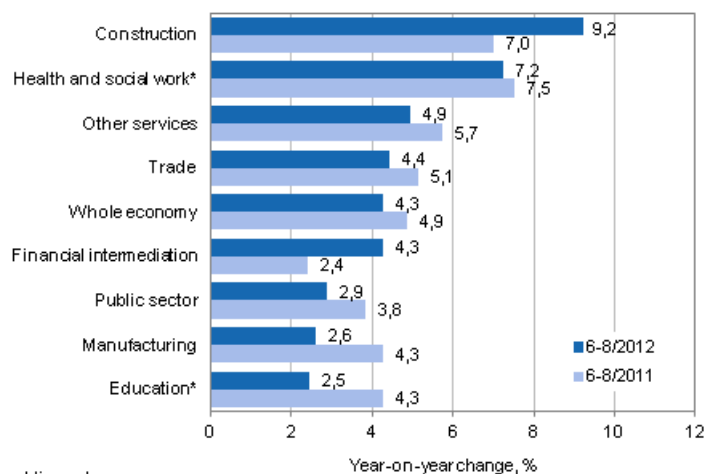
Wage and salary indices

2012, August

Wages and salaries sum grew by 4.3 per cent year-on-year in June to August

According to Statistics Finland, the wages and salaries sum of the whole economy was 4.3 per cent greater in the past June to August period than in the corresponding period twelve months earlier. In August alone, the wages and salaries sum of the whole economy grew by 5.6 per cent year-on-year. In the June to August period one year ago, the wages and salaries sum went up by 4.9 per cent.

Year-on-year change in wages and salaries sum in the 6–8/2012 and 6–8/2011 time periods, % (TOL 2008)



The wages and salaries sum went up in the June to August period in all the industries for which statistics are compiled. The growth in the wages and salaries sum was fastest in construction (9.2%) and private health and social work (7.2%). The rising of the wages and salaries sum was most moderate in the private sector providing educational services, where it grew by 2.5 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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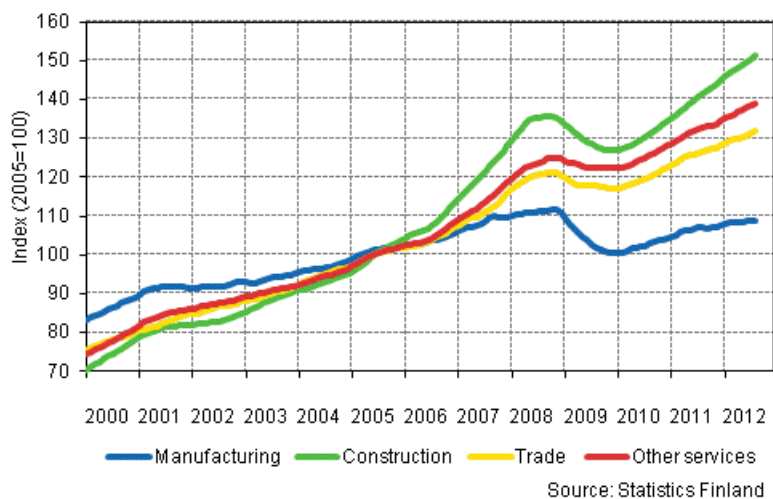
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry, % (TOL 2008)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	09-11/2011	12/2011-02/2012	03-05/2012	06-08/2012	08/2012
Whole economy (A-X)	4,2	5,0	4,0	4,3	5,6
Manufacturing (BCDE)	2,5	3,7	1,5	2,6	5,4
Construction (F)	7,1	8,8	6,7	9,2	14,5
Trade (G)	4,8	4,4	4,5	4,4	4,8
Other services (HIJLMNRS)	5,1	4,8	4,5	4,9	5,8
Financial intermediation (K)	2,7	4,7	3,1	4,3	3,8
Public sector (OPQ)	3,3	5,1	4,0	2,9	3,2
Education (P) excl. public sector	2,7	2,3	3,6	2,5	1,5
Health and social work (Q) excl. public sector	7,4	9,1	8,8	7,2	7,5

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)



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		2012				
		03	04	05	06	07
Whole economy (A-X)	1st release	5,7	4,5	3,8	6,5	1,1
	Latest release (2012-10-11)	5,0	3,8	3,4	6,2	1,0
	Revision	-0,7	-0,7	-0,4	-0,3	-0,1
Manufacturing (BCDE)	1st release	1,7	1,9	2,1	7,9	-4,9
	Latest release (2012-10-11)	1,3	1,3	2,1	7,7	-4,9
	Revision	-0,4	-0,6	0,0	-0,2	0,0
Construction (F)	1st release	17,2	1,9	7,5	19,0	-3,2
	Latest release (2012-10-11)	14,7	-0,2	6,0	18,0	-3,6
	Revision	-2,5	-2,1	-1,5	-1,0	-0,4
Trade (G)	1st release	4,8	7,5	3,7	5,5	3,5
	Latest release (2012-10-11)	4,0	6,4	3,2	5,2	3,2
	Revision	-0,8	-1,1	-0,5	-0,3	-0,3
Other services (HIJLMNRS)	1st release	5,8	4,0	5,6	5,6	3,7
	Latest release (2012-10-11)	5,0	3,3	5,2	5,4	3,6
	Revision	-0,8	-0,7	-0,4	-0,2	-0,1
Financial intermediation (K)	1st release	0,5	5,3	7,0	4,1	3,9
	Latest release (2012-10-11)	0,1	4,7	4,5	4,9	3,8
	Revision	-0,4	-0,6	-2,5	0,8	-0,1
Public sector (OPQ)	1st release	5,9	5,1	1,0	3,4	1,7
	Latest release (2012-10-11)	6,0	5,2	1,1	3,7	1,8
	Revision	0,1	0,1	0,1	0,3	0,1
Education (P) excl. public sector	1st release	6,3	3,0	2,5	2,5	3,4
	Latest release (2012-10-11)	6,1	2,7	2,3	2,3	3,4
	Revision	-0,2	-0,3	-0,2	-0,2	0,0
Health and social work (Q) excl. public sector	1st release	10,7	9,3	9,3	7,9	7,1
	Latest release (2012-10-11)	9,9	8,0	8,6	7,4	6,9
	Revision	-0,8	-1,3	-0,7	-0,5	-0,2

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)	2009	-0,9	0,9
	2010	-0,7	0,7
	2011	-0,7	0,7
Manufacturing (BCDE)	2009	-0,5	0,5
	2010	-0,3	0,3
	2011	-0,1	0,2
Construction (F)	2009	-1,4	1,5
	2010	-1,8	1,8
	2011	-1,9	1,9
Trade (G)	2009	-0,8	0,8
	2010	-1,0	1,0
	2011	-0,9	0,9
Other services (HIJLMNRS)	2009	-0,8	0,8
	2010	-0,9	0,9
	2011	-1,0	1,0
Financial intermediation (K)	2009	-0,5	0,5
	2010	-0,7	0,7
	2011	-0,8	0,8
Public sector (OPQ)	2009	-0,9	1,1
	2010	0,0	0,2
	2011	-0,1	0,2
Education (P) excl. public sector	2009	0,0	0,4
	2010	-0,8	0,8
	2011	-0,1	0,3
Health and social work (Q) excl. public sector	2009	-0,6	0,7
	2010	-0,9	0,9
	2011	-0,6	0,6

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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Inquiries

Henri Luomaranta 09 1734 3595
Director in charge:
Hannele Orjala
palvelut.suhdanne@stat.fi
www.stat.fi
Source: Wage and salary indices, Statistics Finland