

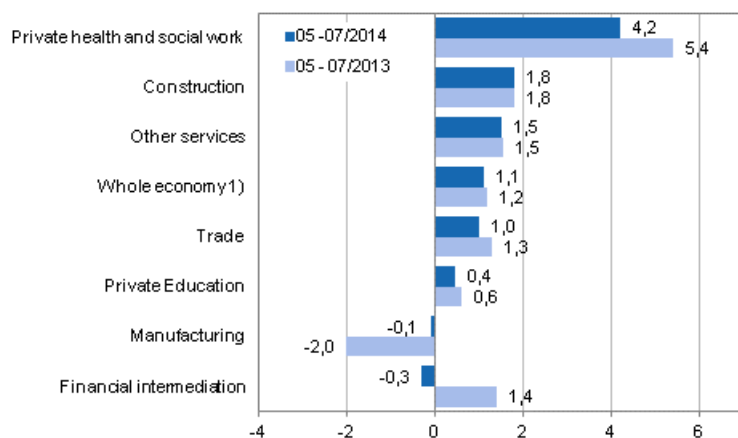
Wage and salary indices

2014, July

Wages and salaries sum grew by 1.1 per cent year-on-year in May to July

According to Statistics Finland, the wages and salaries sum of the whole economy was 1.1 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 1.3 per cent year-on-year. In the May to July period one year ago, the wages and salaries sum grew by 1.2 per cent.

Year-on-year change in wages and salaries sum in the 05-07/2014 and 05-07/2013 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

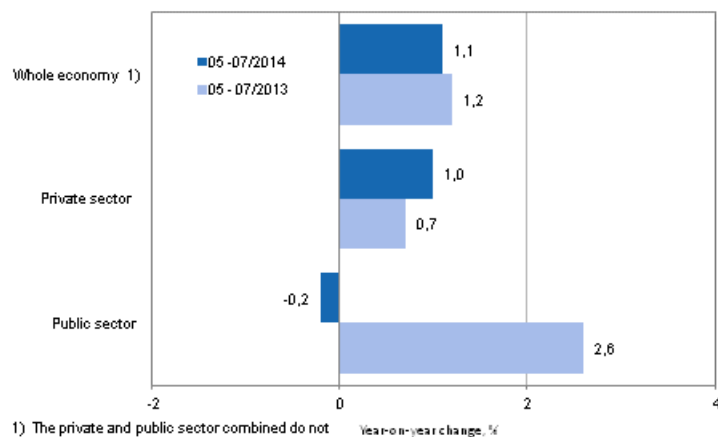
Source: Statistics Finland

The wages and salaries sum grew in the May to July period in all main industries with the exception of the manufacturing (-0.1 %) and financial intermediation (-0.3 %). The growth was fastest in the private health and social work (4.2 %) and construction (1.8 %).

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

The wages and salaries sum in the private sector was one per cent greater in the May to July period than in the respective time period twelve months earlier. In the public sector, the wages and salaries sum decreased by 0.2 per cent in the latest three-month period from twelve months back. In July alone, the wages and salaries sum in the private sector grew by 1.2 per cent and in the public sector by 0.2 per cent from one year earlier. In the May to July period one year ago the wages and salaries sum grew by 2.6 per cent in the public sector and 0.7 per cent in the private sector.

Annual change in the wages and salaries sum of the whole economy, and the private and public sector in 05–07/2014 and 05–07/2013, % (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.

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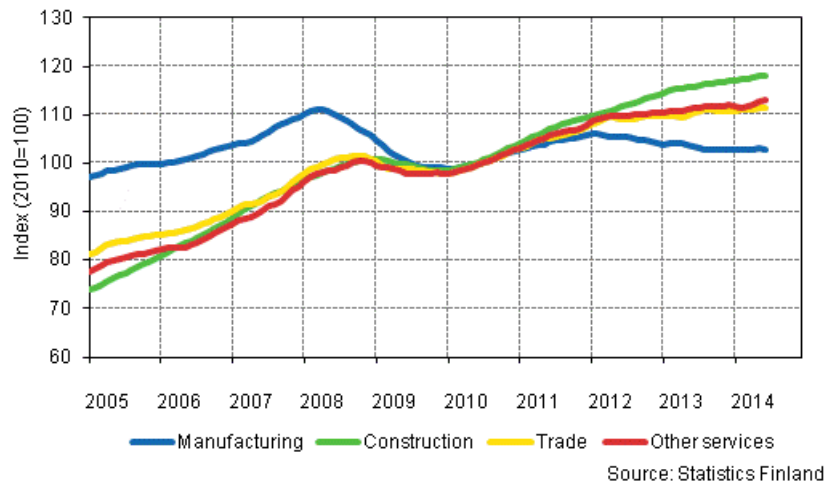
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	08-10/2013	11/2013-01/2014	02-04/2014	05-07/2014	07/2014
Whole economy (A-X)	1,0	1,4	-0,3	1,1	1,3
Manufacturing (BCDE)	-2,4	0,0	-3,0	-0,1	-0,6
Construction (F)	2,9	3,0	-0,3	1,8	3,5
Trade (G)	1,7	0,7	1,4	1,0	0,5
Other services (HIJLMNRS)	1,6	1,8	0,5	1,5	1,6
Financial intermediation (K)	0,7	-1,9	0,2	-0,3	1,6
Education (P) excl. public sector	0,0	-0,4	0,1	0,4	-0,9
Health and social work (Q) excl. public sector	5,5	4,9	2,9	4,2	4,4
Public sector (OPQ)	1,6	1,6	-0,5	-0,2	0,2
Private sector (sector: 11102–03)	0,9	1,4	-0,4	1,0	1,2

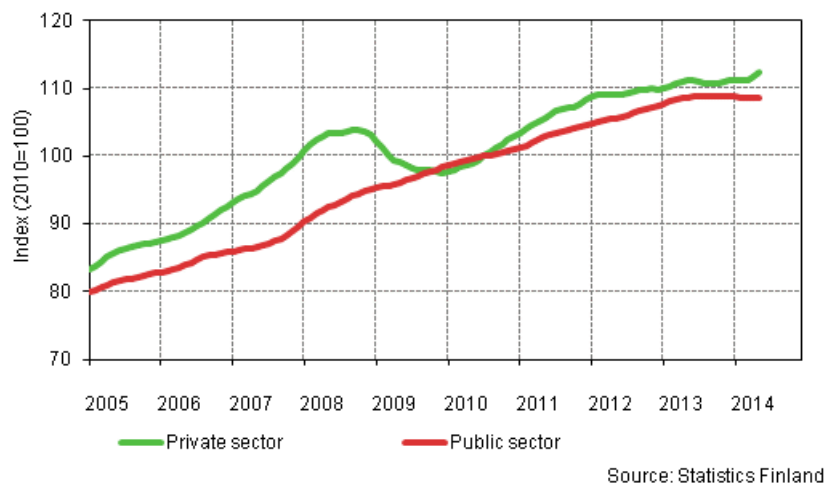
1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

Appendix figures

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



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



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 (2014-09-10)	
Whole economy (A-X)	02/2014	0,8	0,0	-0,8
	03/2014	-1,1	-1,7	-0,6
	04/2014	1,1	0,9	-0,2
	05/2014	0,9	0,9	0,0
	06/2014	1,0	1,1	0,1
Manufacturing (BCDE)	02/2014	-1,0	-1,6	-0,6
	03/2014	-5,7	-6,4	-0,7
	04/2014	-0,6	-0,8	-0,2
	05/2014	1,7	1,4	-0,3
	06/2014	-1,1	-1,0	0,1
Construction (F)	02/2014	2,8	0,2	-2,6
	03/2014	-3,9	-5,8	-1,9
	04/2014	5,8	5,0	-0,8
	05/2014	0,9	0,2	-0,7
	06/2014	3,0	1,6	-1,4
Trade (G)	02/2014	1,8	1,0	-0,8
	03/2014	1,7	1,1	-0,6
	04/2014	1,8	2,0	0,2
	05/2014	1,4	1,3	-0,1
	06/2014	1,7	1,2	-0,5
Other services (HIJLMNRS)	02/2014	0,7	-0,1	-0,8
	03/2014	-0,3	-0,7	-0,4
	04/2014	2,5	2,2	-0,3
	05/2014	0,8	0,4	-0,4
	06/2014	2,1	2,3	0,2
Financial intermediation (K)	02/2014	-0,1	-0,4	-0,3
	03/2014	-2,1	-1,2	0,9
	04/2014	1,9	1,7	-0,2
	05/2014	-0,3	0,2	0,5
	06/2014	-2,1	-2,3	-0,2
P Education, excl. public sector	02/2014	1,1	0,5	-0,6
	03/2014	0,5	0,1	-0,4
	04/2014	-0,1	-0,3	-0,2
	05/2014	0,1	-0,3	-0,4
	06/2014	2,5	2,3	-0,2
Q Health and social work, excl. public sector	02/2014	3,8	3,0	-0,8
	03/2014	4,7	4,3	-0,4
	04/2014	1,8	1,7	-0,1
	05/2014	4,8	4,9	0,1
	06/2014	4,4	3,4	-1,0

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2014-09-10)	
Public sector (OPQ)	02/2014	0,1	-0,1	-0,2
	03/2014	-0,5	-0,5	0,0
	04/2014	-1,0	-1,0	0,0
	05/2014	-0,5	-0,8	-0,3
	06/2014	-0,1	-0,3	-0,2
Private sector	02/2014	1,0	-0,1	-1,1
	03/2014	-2,0	-2,8	-0,8
	04/2014	2,1	1,7	-0,4
	05/2014	1,5	1,0	-0,5
	06/2014	1,1	0,9	-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)	2011	-0,7	0,7
	2012	-0,7	0,7
	2013	-0,8	0,8
Manufacturing (BCDE)	2011	-0,1	0,2
	2012	-0,4	0,4
	2013	-0,3	0,3
Construction (F)	2011	-1,9	1,9
	2012	-1,7	1,8
	2013	-1,9	1,9
Trade (G)	2011	-0,9	0,9
	2012	-0,8	0,8
	2013	-0,7	0,8
Other services (HIJLMNRS)	2011	-1,0	1,0
	2012	-0,8	0,8
	2013	-0,8	0,9
Financial intermediation (K)	2011	-0,8	0,8
	2012	-0,7	0,9
	2013	-0,8	0,9
Education (P) excl. public sector	2011	-0,1	0,3
	2012	-0,1	0,4
	2013	-0,2	0,5
Health and social work (Q) excl. public sector	2011	-0,6	0,6
	2012	-0,8	0,8
	2013	-1,1	1,1
Public sector (OPQ)	2011	-0,1	0,2
	2012	0,1	0,2
	2013	-0,2	0,3

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