

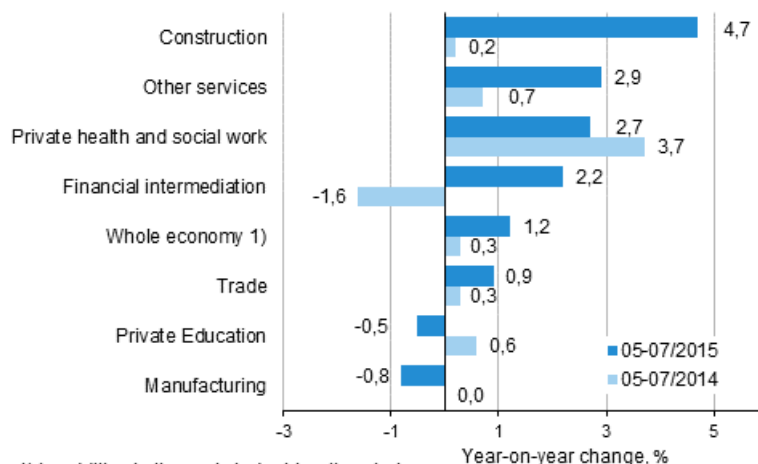
Wage and salary indices

2015, July

Wages and salaries sum grew fastest in construction in May to July

According to Statistics Finland's data, the wages and salaries sum of the whole economy was 1.2 per cent higher in the May to July period than in the corresponding period of the previous year. The growth in the wages and salaries sum was fastest in the construction (4.7 %). In July alone the wages and salaries sum of the whole economy grew by 2.5 per cent from one year ago. There was one Friday more in July 2015 than in July 2014, which boosted the growth of the wages and salaries sum in several industries. In May to July period one year ago, the wages and salaries sum of the whole economy increased by 0.3 per cent.

Year-on-year change in wages and salaries sum in the 05-07/2015 and 05-07/2014 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

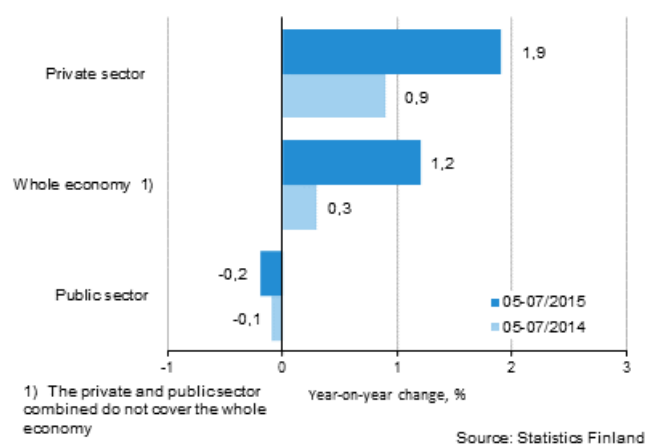
Source: Statistics Finland

The wages and salaries sum grew in the May to July period in all main industries with the exception of education services provided by the private sector (-0.5 %) and manufacturing (-0.8 %). In addition to construction, the wages and salaries sum also increased in other services (2.9 %), private health and social work (2.7 %), financial intermediation (2.2%) and trade (0.9%).

Wages and salaries sum grew by 1.9 per cent in the private sector in May to July year-on-year

The wages and salaries paid in the private sector was 1.9 per cent greater in the May to July period than in the respective time period twelve months earlier. At the same time, the wages and salaries sum in the public sector fell by 0.1 per cent year-on-year. In July alone the wages and salaries sum of the private sector grew by 4.7 per cent and fell by 0,7 per cent in the public sector. There was one Friday more in July 2015 than in July 2014, which boosted the growth of the wages and salaries sum in the private sector. In the May to July period one year ago, the wages and salaries sum grew by 0.9 per cent in the private sector and fell by 0.1 per cent in the public sector from one year back.

Annual change in the wages and salaries sum of the whole economy, and the private and public sector in 05–07/2015 and 05–07/2014, % (TOL 2008 and S 2012)



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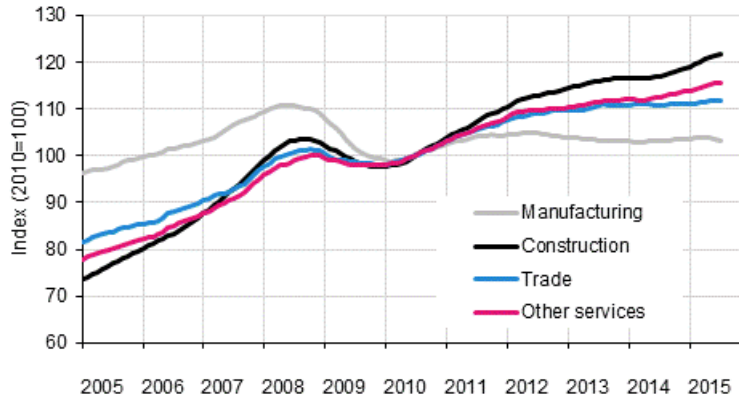
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

	Year-on-year change by three-month period, % ¹⁾				Cumulative year-on-year change, % ¹⁾	Year-on-year change in the latest month, % ¹⁾
	08-10/2014	11/14-01/15	02-04/2015	05-07/2015	01-07/2015	07/2015
A-X Whole economy	1,2	0,1	2,1	1,2	1,4	2,5
B-E Total industry	1,5	-1,6	3,7	-0,8	1,0	2,5
F Construction	2,1	-1,0	4,6	4,7	4,2	11,7
G Wholesale and retail trade	0,1	0,0	0,2	0,9	0,4	1,7
HIJLMNRS Other service activities total	1,7	1,2	2,6	2,9	2,5	4,2
K Financial and insurance activities	-0,2	0,9	1,5	2,2	1,7	2,6
P Education, excl. public sector	0,7	0,0	-0,3	-0,5	-0,3	-0,6
Q Health and social work, excl. public sector	3,0	2,8	3,7	2,7	3,1	3,1
OPQ Public sector	0,4	0,0	0,4	-0,2	0,0	-0,7
Private sector	1,9	0,3	3,2	1,9	2,3	4,7

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

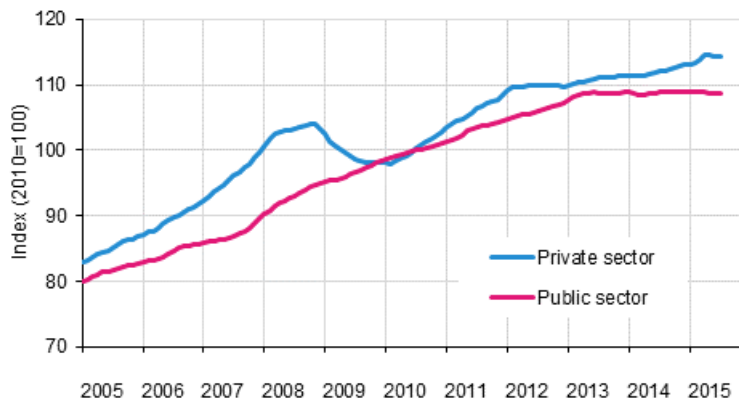
Appendix figures

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



Source: Statistics Finland

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



Source: Statistics Finland

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 (2015-09-10)	
A-X Whole economy	02/2015	1,3	0,4	-0,9
	03/2015	3,3	2,4	-0,9
	04/2015	4,1	3,3	-0,8
	05/2015	-0,1	-0,2	-0,1
	06/2015	1,1	1,1	0,0
B-E Total industry	02/2015	-0,3	-0,7	-0,4
	03/2015	5,0	4,4	-0,6
	04/2015	7,2	6,9	-0,3
	05/2015	-4,4	-4,5	-0,1
	06/2015	-0,7	-0,6	0,1
F Construction	02/2015	3,9	1,7	-2,2
	03/2015	5,0	3,2	-1,8
	04/2015	9,9	8,6	-1,3
	05/2015	-1,5	-1,8	-0,3
	06/2015	3,8	3,7	-0,1
G Wholesale and retail trade	02/2015	0,8	-0,1	-0,9
	03/2015	0,9	-0,1	-1,0
	04/2015	2,0	0,7	-1,3
	05/2015	0,4	0,8	0,4
	06/2015	0,4	0,3	-0,1
HIJLMNRS Other service activities total	02/2015	3,0	1,7	-1,3
	03/2015	3,7	2,4	-1,3
	04/2015	4,4	3,6	-0,8
	05/2015	2,3	1,9	-0,4
	06/2015	2,6	2,6	0,0
K Financial and insurance activities	02/2015	-0,5	-0,1	0,4
	03/2015	3,8	3,9	0,1
	04/2015	1,2	1,0	-0,2
	05/2015	2,2	2,2	0,0
	06/2015	1,8	1,7	-0,1
P Education, excl. public sector	02/2015	0,7	0,1	-0,6
	03/2015	0,6	0,1	-0,5
	04/2015	0,0	-0,9	-0,9
	05/2015	-0,2	-0,6	-0,4
	06/2015	-0,6	-0,4	0,2
Q Health and social work, excl. public sector	02/2015	4,2	3,2	-1,0
	03/2015	4,4	3,3	-1,1
	04/2015	5,2	4,5	-0,7
	05/2015	2,3	1,7	-0,6
	06/2015	3,1	3,1	0,0

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2015-09-10)	
OPQ Public sector	02/2015	0,0	-0,7	-0,7
	03/2015	2,1	1,4	-0,7
	04/2015	1,3	0,6	-0,7
	05/2015	0,2	0,0	-0,2
	06/2015	0,0	0,1	0,1
Private sector	02/2015	2,0	1,1	-0,9
	03/2015	4,0	3,3	-0,7
	04/2015	5,9	5,1	-0,8
	05/2015	-0,5	-0,6	-0,1
	06/2015	1,7	1,7	0,0

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)	2012	-0,7	0,7
	2013	-0,8	0,8
	2014	-0,7	0,7
Manufacturing (BCDE)	2012	-0,4	0,4
	2013	-0,3	0,3
	2014	-0,2	0,4
Construction (F)	2012	-1,7	1,8
	2013	-1,9	1,9
	2014	-2,0	2,0
Trade (G)	2012	-0,8	0,8
	2013	-0,7	0,8
	2014	-0,7	0,7
Other services (HIJLMNRS)	2012	-0,8	0,8
	2013	-0,8	0,9
	2014	-0,8	0,8
Financial intermediation (K)	2012	-0,7	0,9
	2013	-0,8	0,9
	2014	-0,3	0,8
Education (P) excl. public sector	2012	-0,1	0,4
	2013	-0,2	0,5
	2014	-0,1	0,5
Health and social work (Q) excl. public sector	2012	-0,8	0,8
	2013	-1,1	1,1
	2014	-0,6	0,6
Public sector (OPQ)	2012	0,1	0,2
	2013	-0,2	0,3
	2014	0,0	0,1
Private sector	2014	-0,7	0,8

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