

Wage and salary indices

2015, September

The wages and salaries sum went up 1.2 per cent year-on-year in July to September

According to Statistics Finland, the wages and salaries sum of the whole economy was 1.2 per cent greater in the July to September period than in the corresponding period twelve months earlier. In September alone, the wages and salaries sum increased by 1.8 per cent year-on-year. In July to September 2014, the wages and salaries sum of the whole economy grew by 0.5 per cent.

Year-on-year change in wages and salaries sum in the 07-09/2015 and 07-09/2014 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

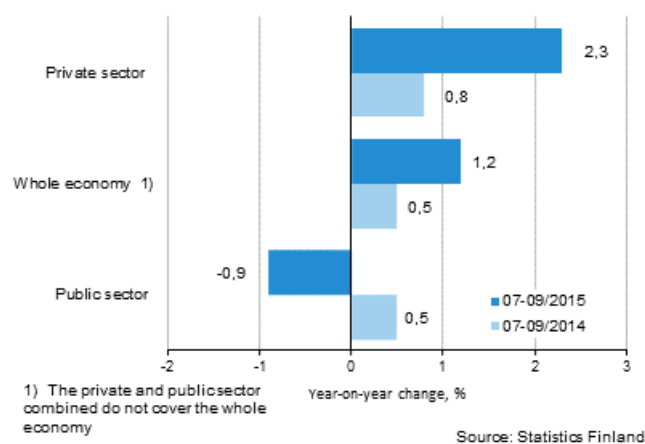
Source: Statistics Finland

The wages and salaries sum grew in all main industries in July to September with the exception of education services provided by the private sector (-1.3 %). The wages and salaries sum grew fastest in construction (4.4 %). The wages and salaries sum also increased in private health and social work services (2.9 %), other services (2.7 %), financial intermediation (2.4 %), trade (0.9 %) and manufacturing (0.2 %).

Wages and salaries sum grew by 2.3 per cent in the private sector in July to September year-on-year

The wages and salaries sum in the private sector was 2.3 per cent greater in the July to September period than in the respective time period twelve months earlier. Over the same period, the wages and salaries sum of the public sector declined by 0.9 per cent year-on-year. In September alone, the wages and salaries sum in the private sector increased by 3.1 per cent. In the public sector wages and salaries sum declined by 0.5 per cent from one year earlier. In the July to September period one year ago the wages and salaries sum grew by 0.8 per cent in the private sector and by 0.5 per cent in the public sector from the year before.

Annual change in the wages and salaries sum of the whole economy, and the private and public sector in 07–09/2015 and 07–09/2014, % (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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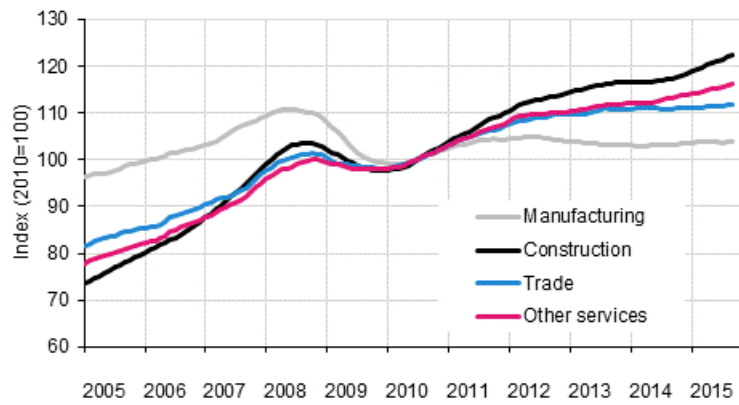
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

| | Year-on-year change by three-month period, % ¹⁾ | | | | Cumulative year-on-year change, % ¹⁾ | Year-on-year change in the latest month, % ¹⁾ |
|---|--|------------|------------|------------|---|--|
| | 10-12/2014 | 01-03/2015 | 04-06/2015 | 07-09/2015 | 01-09/2015 | 09/2015 |
| A-X Whole economy | 1,1 | 1,0 | 1,0 | 1,2 | 1,1 | 1,8 |
| B-E Total industry | 0,4 | 1,1 | 0,3 | 0,2 | 0,5 | 1,5 |
| F Construction | 1,3 | 1,8 | 2,8 | 4,4 | 3,1 | 5,4 |
| G Wholesale and retail trade | 0,5 | -0,3 | 0,1 | 0,9 | 0,3 | 1,0 |
| HIJLMNRS Other service activities total | 2,0 | 1,6 | 2,4 | 2,7 | 2,3 | 3,2 |
| K Financial and insurance activities | 1,1 | 1,4 | 1,3 | 2,4 | 1,7 | 3,0 |
| P Education, excl. public sector | 0,2 | 0,0 | -0,7 | -1,3 | -0,6 | -0,8 |
| Q Health and social work, excl. public sector | 1,9 | 3,1 | 2,8 | 2,9 | 2,9 | 3,9 |
| OPQ Public sector | 0,5 | 0,1 | -0,1 | -0,9 | -0,3 | -0,5 |
| Private sector | 1,5 | 1,6 | 1,7 | 2,3 | 1,9 | 3,1 |

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

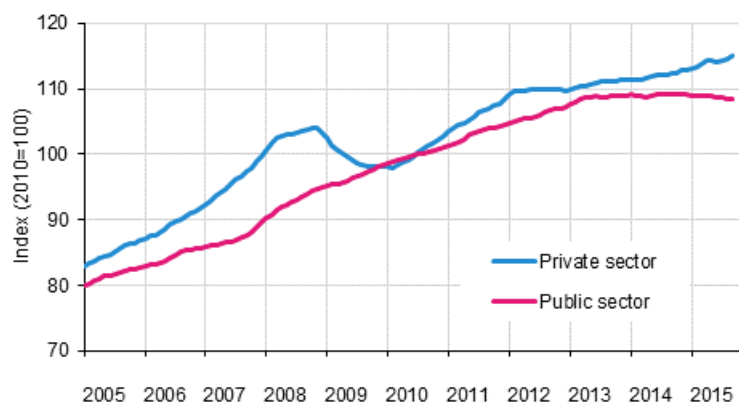
Appendix figures

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 (2015-11-11) | |
| A-X Whole economy | 04/2014 | 1,1 | 0,7 | -0,4 |
| | 05/2014 | 0,9 | 0,3 | -0,6 |
| | 06/2014 | 1,0 | 0,4 | -0,6 |
| | 07/2014 | 1,3 | 0,6 | -0,7 |
| | 08/2014 | 1,0 | 1,0 | 0,0 |
| B-E Total industry | 04/2014 | -0,6 | -0,8 | -0,2 |
| | 05/2014 | 1,7 | 1,4 | -0,3 |
| | 06/2014 | -1,1 | -1,1 | 0,0 |
| | 07/2014 | -0,6 | -0,7 | -0,1 |
| | 08/2014 | -0,6 | -0,5 | 0,1 |
| F Construction | 04/2014 | 5,8 | 4,3 | -1,5 |
| | 05/2014 | 0,9 | -0,5 | -1,4 |
| | 06/2014 | 3,0 | 0,6 | -2,4 |
| | 07/2014 | 3,5 | 2,4 | -1,1 |
| | 08/2014 | 1,3 | 1,2 | -0,1 |
| G Wholesale and retail trade | 04/2014 | 1,8 | 1,8 | 0,0 |
| | 05/2014 | 1,4 | 0,9 | -0,5 |
| | 06/2014 | 1,7 | 0,8 | -0,9 |
| | 07/2014 | 0,5 | 0,0 | -0,5 |
| | 08/2014 | 0,4 | 0,3 | -0,1 |
| HIJLMNRS Other service activities total | 04/2014 | 2,5 | 1,8 | -0,7 |
| | 05/2014 | 0,8 | -0,2 | -1,0 |
| | 06/2014 | 2,1 | 1,6 | -0,5 |
| | 07/2014 | 1,6 | 1,1 | -0,5 |
| | 08/2014 | 1,8 | 1,9 | 0,1 |
| K Financial and insurance activities | 04/2014 | 1,9 | 1,9 | 0,0 |
| | 05/2014 | -0,3 | -0,1 | 0,2 |
| | 06/2014 | -2,1 | -2,6 | -0,5 |
| | 07/2014 | 1,6 | -0,4 | -2,0 |
| | 08/2014 | -0,4 | -0,4 | 0,0 |
| P Education, excl. public sector | 04/2014 | -0,1 | -0,6 | -0,5 |
| | 05/2014 | 0,1 | -0,9 | -1,0 |
| | 06/2014 | 2,5 | 1,8 | -0,7 |
| | 07/2014 | -0,9 | -1,1 | -0,2 |
| | 08/2014 | 0,5 | 0,5 | 0,0 |
| Q Health and social work, excl. public sector | 04/2014 | 1,8 | 1,5 | -0,3 |
| | 05/2014 | 4,8 | 4,3 | -0,5 |
| | 06/2014 | 4,4 | 3,1 | -1,3 |
| | 07/2014 | 4,4 | 3,9 | -0,5 |
| | 08/2014 | 3,6 | 3,6 | 0,0 |

| Industry / Reference period | | Year-on-year change,% | | Revision, percentage point |
|-----------------------------|---------|-----------------------|-----------------------------|----------------------------|
| | | 1st release | Latest release (2015-11-11) | |
| OPQ Public sector | 04/2014 | -1,0 | -0,9 | 0,1 |
| | 05/2014 | -0,5 | -0,7 | -0,2 |
| | 06/2014 | -0,1 | -0,2 | -0,1 |
| | 07/2014 | 0,2 | 0,3 | 0,1 |
| | 08/2014 | 0,5 | 0,5 | 0,0 |
| Private sector | 04/2014 | 2,1 | 1,4 | -0,7 |
| | 05/2014 | 1,5 | 0,6 | -0,9 |
| | 06/2014 | 1,1 | 0,4 | -0,7 |
| | 07/2014 | 1,2 | 0,7 | -0,5 |
| | 08/2014 | 0,6 | 0,7 | 0,1 |

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