

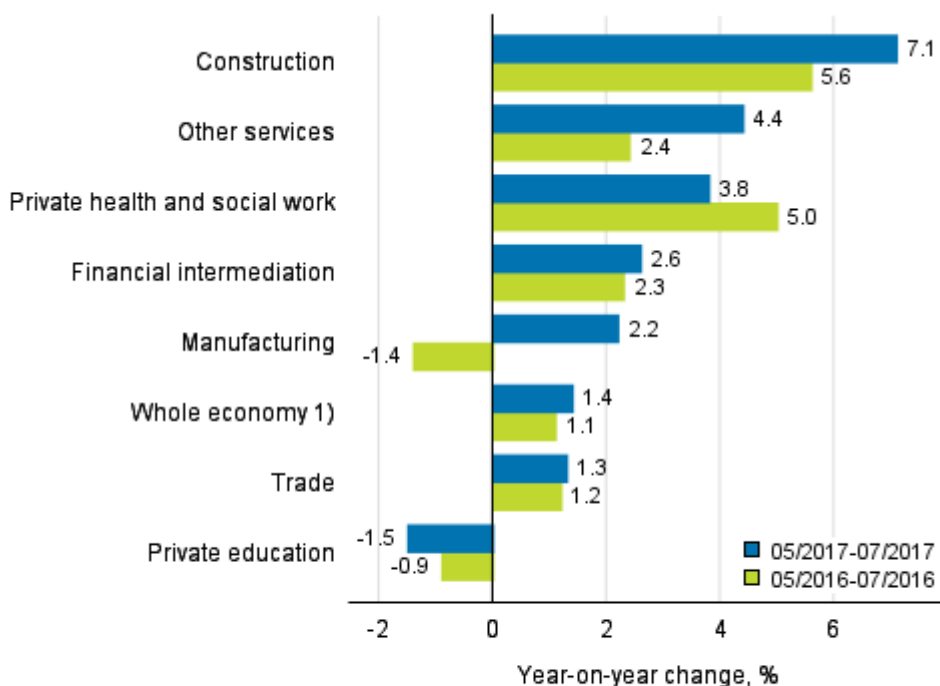
Wage and salary indices

2017, July

Wages and salaries sum grew by 1.4 per cent year-on-year in May to July

According to Statistics Finland, the wages and salaries sum of the whole economy 1.4 per cent greater in the past May to July. In July alone, the wages and salaries sum of the whole economy fell by 1.3 per cent from one year ago. One year previously in May to July the wages and salaries sum increased by 1.1 per cent.

Year-on-year change in wages and salaries sum in the 05-07/2017 and 05/2016-07/2016 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

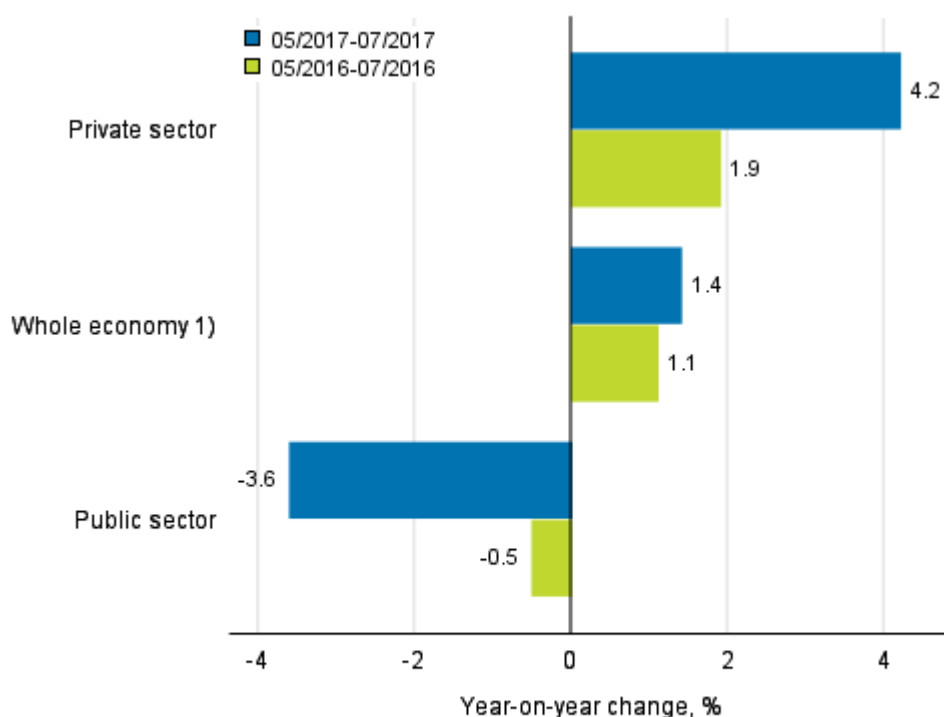
Source: Statistics Finland

The wages and salaries sum grew fastest in construction, where growth amounted 7.1 per cent from the corresponding period last year. The wages and salaries sums of other services (4.4 %), private health and social work (3.8 %), financial intermediation (2.6 %), manufacturing (2.2 %) and trade (1.3 %) also grew. The wages and salaries sum of private education declined by 1.5 per cent from the respective time period twelve months earlier.

The wages and salaries sum grew by 4.2 per cent in the private sector in May to July year-on-year

The wages and salaries sum in the private sector 4.2 per cent greater in May to July. In the public sector, the wages and salaries sum fell by 3,6. In July alone, the wages and salaries sum in the private sector grew by 0.8 per cent from one year earlier. In July, the wages and salaries sum in the public sector fell by 5,7 from one year earlier. In the May to July period one year ago, the wages and salaries sum increased by 1.9 per cent in the private sector while decreased 0.5 per cent in the public sector.

Annual change in the wages and salaries sum of the whole economy, and the private and public sector in 05–07/2017 and 05/2016–07/2016, % (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.

The wage and salary indices adopted new treatment for closures of small enterprises starting from the data for May 2016. This affected the revision of data at the turn of the year and in early 2016.

Contents

Tables

Appendix tables

| | |
|---|---|
| Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)..... | 4 |
|---|---|

Figures

Appendix figures

| | |
|--|---|
| Appendix figure 1. Trends in the sum of wages and salaries by industry (TOL 2008)..... | 5 |
| Appendix figure 2. Trends in the sum of wages and salaries by sector (S 2012)..... | 5 |
| Revisions in these statistics..... | 6 |

Appendix tables

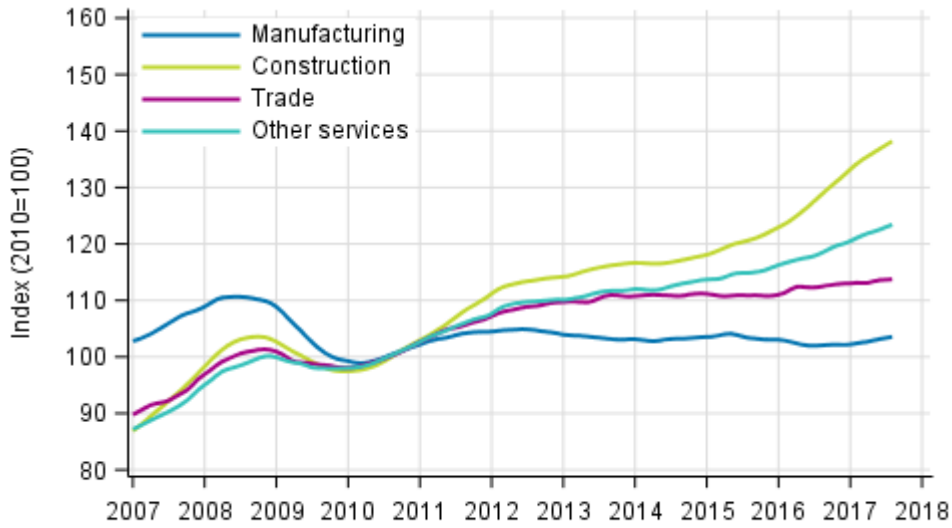
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

| | Year-on-year change by three-month period, % ¹⁾ | | | | Year-on-year change in the latest month, % ¹⁾ |
|---|--|-----------------|------------|------------|--|
| | 08-10/2016 | 11/2016-01/2017 | 02-04/2017 | 05-07/2017 | 07/2017 |
| A-X Whole economy | 2.1 | 2.5 | 1.4 | 1.4 | -1.3 |
| B-E Total industry | -0.3 | 0.3 | 0.0 | 2.2 | -2.2 |
| F Construction | 7.4 | 8.1 | 7.4 | 7.1 | -2.1 |
| G Wholesale and retail trade | 1.7 | 2.4 | 0.6 | 1.3 | 0.6 |
| HIJLMNRS Other service activities total | 3.9 | 4.4 | 3.9 | 4.4 | 2.9 |
| K Financial and insurance activities | 3.2 | 4.1 | -0.1 | 2.6 | 2.4 |
| P Education, excl. public sector | -1.2 | -1.1 | -1.1 | -1.5 | -2.4 |
| Q Health and social work, excl. public sector | 5.9 | 3.3 | 1.9 | 3.8 | 2.4 |
| OPQ Public sector | 0.1 | 0.1 | -1.1 | -3.6 | -5.7 |
| Private sector | 3.1 | 3.7 | 3.0 | 4.2 | 0.8 |

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

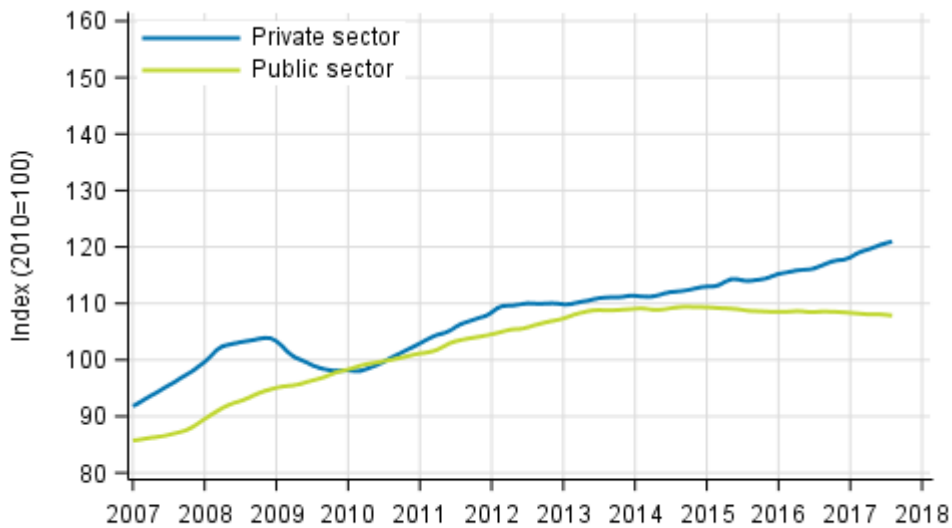
Appendix figures

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 (2017-09-12) | |
| A-X Whole economy | 02/2017 | 1.8 | 2.1 | 0.3 |
| | 03/2017 | 2.5 | 2.3 | -0.2 |
| | 04/2017 | 0.5 | 0.0 | -0.5 |
| | 05/2017 | 3.3 | 2.9 | -0.4 |
| | 06/2017 | 2.7 | 2.8 | 0.1 |
| B-E Total industry | 02/2017 | 0.9 | 0.9 | 0.0 |
| | 03/2017 | 0.6 | 0.6 | 0.0 |
| | 04/2017 | -1.1 | -1.2 | -0.1 |
| | 05/2017 | 2.4 | 2.3 | -0.1 |
| | 06/2017 | 6.2 | 6.3 | 0.1 |
| F Construction | 02/2017 | 9.8 | 9.1 | -0.7 |
| | 03/2017 | 14.2 | 13.6 | -0.6 |
| | 04/2017 | 1.1 | 0.3 | -0.8 |
| | 05/2017 | 8.9 | 8.3 | -0.6 |
| | 06/2017 | 15.2 | 15.4 | 0.2 |
| G Wholesale and retail trade | 02/2017 | 1.3 | 1.1 | -0.2 |
| | 03/2017 | 0.9 | -0.5 | -1.4 |
| | 04/2017 | 2.6 | 1.1 | -1.5 |
| | 05/2017 | 2.5 | 1.2 | -1.3 |
| | 06/2017 | 2.7 | 1.9 | -0.8 |
| HIJLMNRS Other service activities total | 02/2017 | 4.4 | 4.1 | -0.3 |
| | 03/2017 | 5.3 | 5.2 | -0.1 |
| | 04/2017 | 3.1 | 2.3 | -0.8 |
| | 05/2017 | 4.7 | 4.3 | -0.4 |
| | 06/2017 | 5.6 | 6.0 | 0.4 |
| K Financial and insurance activities | 02/2017 | 3.5 | 3.7 | 0.2 |
| | 03/2017 | -0.5 | -0.6 | -0.1 |
| | 04/2017 | -2.3 | -2.4 | -0.1 |
| | 05/2017 | 3.5 | 3.2 | -0.3 |
| | 06/2017 | 1.9 | 2.1 | 0.2 |
| P Education, excl. public sector | 02/2017 | -0.9 | -0.6 | 0.3 |
| | 03/2017 | -0.9 | -0.8 | 0.1 |
| | 04/2017 | -1.6 | -1.8 | -0.2 |
| | 05/2017 | -1.3 | -1.4 | -0.1 |
| | 06/2017 | -1.0 | -0.8 | 0.2 |
| Q Health and social work, excl. public sector | 02/2017 | 3.3 | 2.8 | -0.5 |
| | 03/2017 | 2.4 | 2.6 | 0.2 |
| | 04/2017 | 0.7 | 0.4 | -0.3 |
| | 05/2017 | 4.9 | 4.8 | -0.1 |
| | 06/2017 | 3.9 | 4.2 | 0.3 |

| Industry / Reference period | | Year-on-year change,% | | Revision, percentage point |
|-----------------------------|---------|-----------------------|-----------------------------|----------------------------|
| | | 1st release | Latest release (2017-09-12) | |
| OPQ Public sector | 02/2017 | -1.3 | -0.7 | 0.6 |
| | 03/2017 | -0.7 | -0.6 | 0.1 |
| | 04/2017 | -1.9 | -1.9 | 0.0 |
| | 05/2017 | 1.1 | 1.2 | 0.1 |
| | 06/2017 | -5.2 | -5.2 | 0.0 |
| Private sector | 02/2017 | 3.7 | 3.7 | 0.0 |
| | 03/2017 | 4.7 | 4.2 | -0.5 |
| | 04/2017 | 1.7 | 1.0 | -0.7 |
| | 05/2017 | 4.9 | 4.3 | -0.6 |
| | 06/2017 | 7.1 | 7.2 | 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) | 2014 | -0.7 | 0.7 |
| | 2015 | -0.7 | 0.7 |
| | 2016 | -0.4 | 0.5 |
| Manufacturing (BCDE) | 2014 | -0.2 | 0.4 |
| | 2015 | -0.2 | 0.2 |
| | 2016 | -0.1 | 0.3 |
| Construction (F) | 2014 | -2.0 | 2.0 |
| | 2015 | -1.7 | 1.7 |
| | 2016 | -0.9 | 1.3 |
| Trade (G) | 2014 | -0.7 | 0.7 |
| | 2015 | -0.8 | 0.8 |
| | 2016 | -0.5 | 0.7 |
| Other services (HIJLMNRS) | 2014 | -0.8 | 0.8 |
| | 2015 | -1.1 | 1.1 |
| | 2016 | -0.6 | 0.8 |
| Financial intermediation (K) | 2014 | -0.3 | 0.8 |
| | 2015 | -0.4 | 0.5 |
| | 2016 | -0.2 | 0.6 |
| Education (P) excl. public sector | 2014 | -0.1 | 0.5 |
| | 2015 | -0.6 | 0.6 |
| | 2016 | -0.3 | 0.6 |
| Health and social work (Q) excl. public sector | 2014 | -0.6 | 0.6 |
| | 2015 | -0.8 | 0.8 |
| | 2016 | -0.9 | 1.2 |
| Public sector (OPQ) | 2014 | 0.0 | 0.1 |
| | 2015 | -0.3 | 0.3 |
| | 2016 | 0.0 | 0.1 |
| Private sector | 2015 | -0.8 | 0.8 |
| | 2016 | -0.5 | 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