

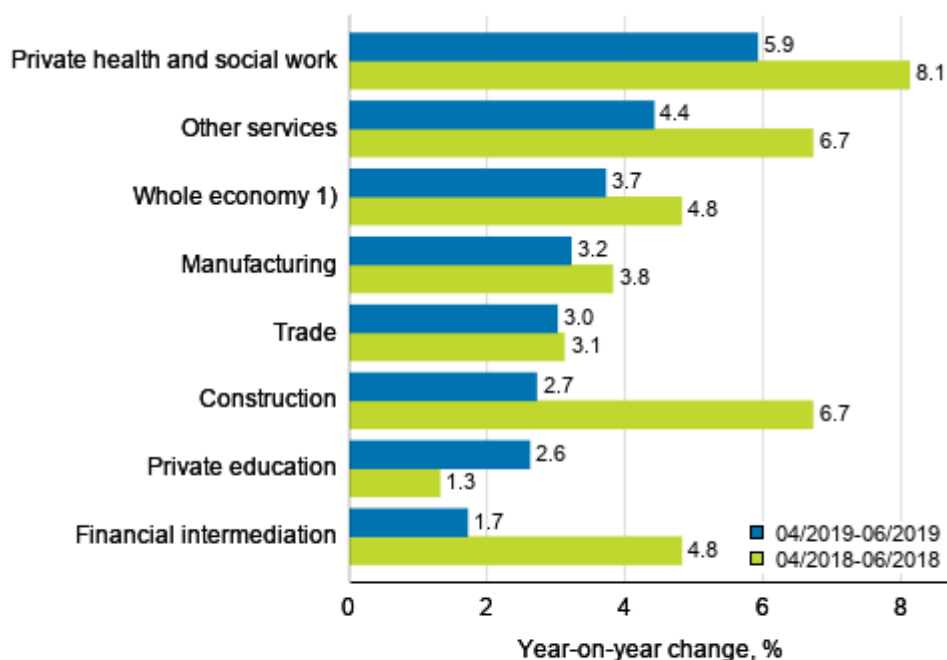
Wage and salary indices

2019, June

Wages and salaries sum grew by 3.7 per cent year-on-year in April to June

According to Statistics Finland's data, the wages and salaries sum of the whole economy was 3.7 per cent higher in the second quarter of 2019 compared with the previous year. In June, the wages and salaries sum of the whole economy increased by 1.7 per cent from one year ago. A year ago in April to June, the wages and salaries sum of the whole economy grew by 4.8 per cent. Due to inadequate accumulation of data, no February to June data will be published for the public sector, so its impact has been eliminated from the development of the wages and salaries sum of the whole economy for February to June.

Three months' year-on-year change in the wages and salaries sum, % (TOL 2008)



1) No February to June figures will be published for the public sector, so they are not included in the wages and salaries sum of the whole economy in the February to June period

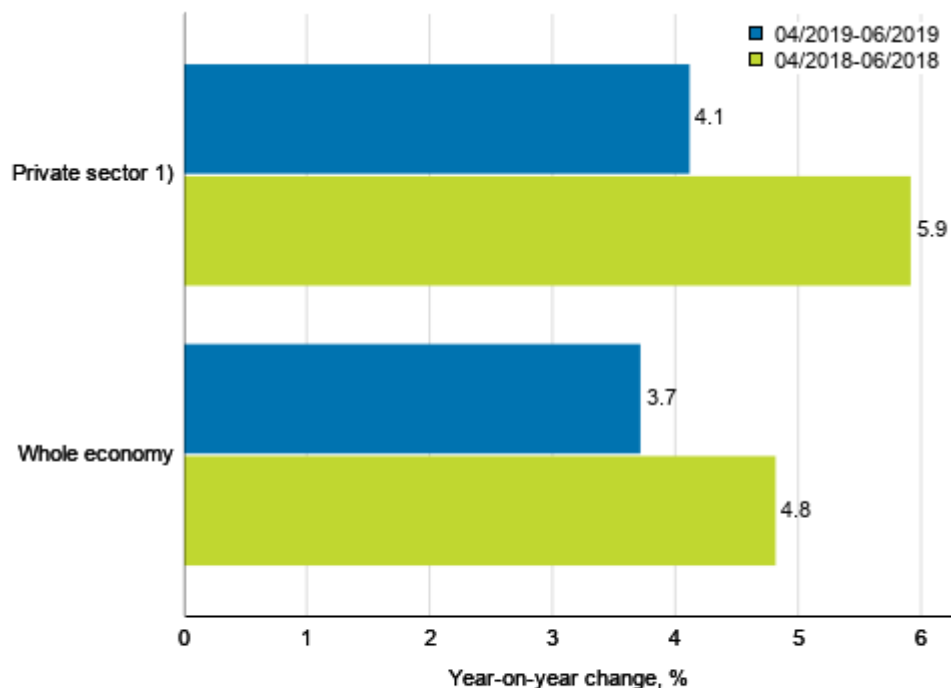
Source: Statistics Finland

There was one less pay day Friday in June 2019 than one year ago, which lowered the wages and salaries sum in many industries. In April to June, the industries of private health and social work (5.9%) and other services (4.4%) grew faster than the whole economy. Growth was more moderate in the industries of manufacturing (3.2%), trade (3.0%), construction (2.7%), private education (2.6%) and financial intermediation (1.7%).

Wages and salaries sum grew by 4.1 per cent in the private sector in April to June year-on-year

The wages and salaries sum in the private sector was 4.1 per cent higher in April to June than twelve months earlier. In June, the wages and salaries sum in the private sector increased by 1.7 per cent from the previous year. A year ago in April to June, the wages and salaries sum in the private sector grew by 5.9 per cent.

Three months' year-on-year change in the wages and salaries sum of the whole economy and the private sector, % (TOL 2008 and S 2012)



1) The private sector includes private enterprises excluding financial and insurance corporations (S12)

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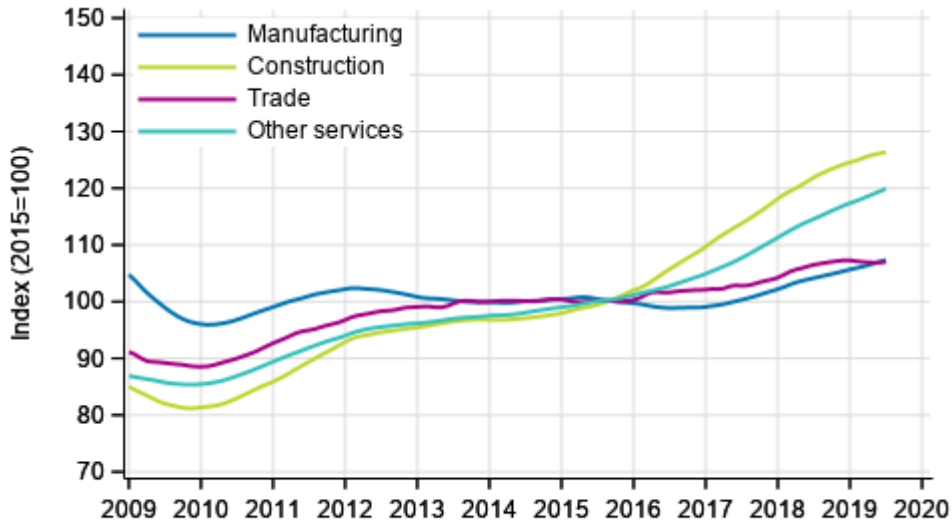
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	07-09/2018	10-12/2018	01-03/2019	04-06/2019	06/2019
A-X Whole economy	4.5	5.0	3.9	3.7	1.7
B-E Total industry	3.5	3.8	1.4	3.2	0.6
F Construction	6.7	6.9	4.5	2.7	-4.6
G Wholesale and retail trade	3.7	3.4	1.5	3.0	1.7
HIJLMNRS Other service activities total	6.0	6.0	4.3	4.4	3.2
K Financial and insurance activities	0.2	5.6	3.2	1.7	3.9
P Education, excl. public sector	0.9	2.3	2.2	2.6	2.3
Q Health and social work, excl. public sector	5.9	7.1	7.7	5.9	5.4
OPQ Public sector	3.1	4.0	.	.	.
Private sector	5.5	5.7	3.7	4.1	1.7

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

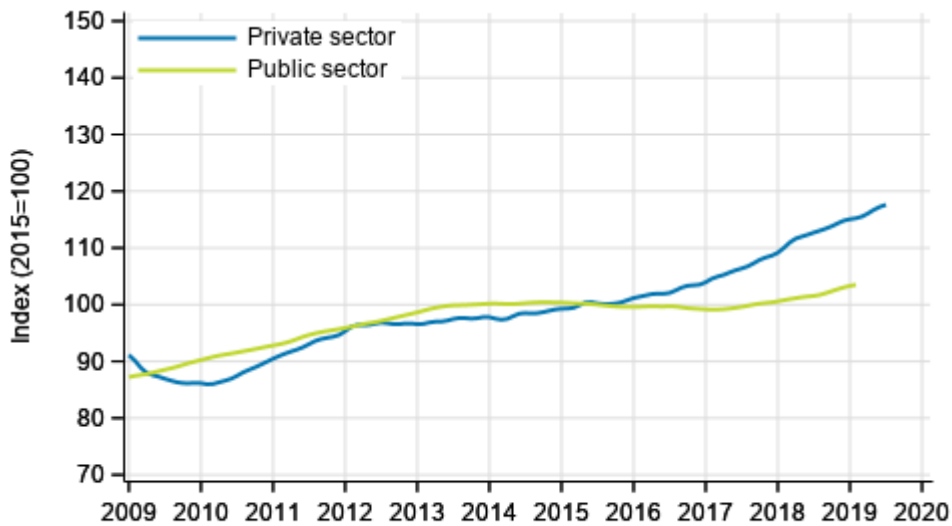
Appendix figures

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 (2019-09-13)	
A-X Whole economy	01/2019	4.4	4.8	0.4
	02/2019	4.0	4.1	0.1
	03/2019	2.7	2.8	0.1
	04/2019	4.1	4.2	0.1
	05/2019	6.2	5.7	-0.5
B-E Total industry	01/2019	3.3	3.1	-0.2
	02/2019	2.9	3.0	0.1
	03/2019	-1.3	-1.3	0.0
	04/2019	3.7	3.7	0.0
	05/2019	5.7	5.6	-0.1
F Construction	01/2019	1.3	1.5	0.2
	02/2019	4.5	4.6	0.1
	03/2019	6.7	7.1	0.4
	04/2019	5.1	5.1	0.0
	05/2019	10.7	9.8	-0.9
G Wholesale and retail trade	01/2019	2.2	2.2	0.0
	02/2019	1.8	1.8	0.0
	03/2019	0.5	0.6	0.1
	04/2019	4.6	4.7	0.1
	05/2019	3.2	2.8	-0.4
HIJLMNRS Other service activities total	01/2019	3.5	3.7	0.2
	02/2019	4.9	4.9	0.0
	03/2019	4.3	4.2	-0.1
	04/2019	4.6	4.6	0.0
	05/2019	6.4	5.5	-0.9
K Financial and insurance activities	01/2019	1.6	1.7	0.1
	02/2019	4.9	4.8	-0.1
	03/2019	3.2	3.1	-0.1
	04/2019	0.0	-0.1	-0.1
	05/2019	1.6	1.4	-0.2
P Education, excl. public sector	01/2019	4.1	2.1	-2.0
	02/2019	2.9	2.9	0.0
	03/2019	1.6	1.6	0.0
	04/2019	5.0	4.8	-0.2
	05/2019	1.9	0.9	-1.0
Q Health and social work, excl. public sector	01/2019	7.7	8.7	1.0
	02/2019	6.2	6.2	0.0
	03/2019	8.2	8.1	-0.1
	04/2019	2.0	2.2	0.2
	05/2019	10.3	10.1	-0.2
OPQ Public sector	01/2019	7.9	9.0	1.1

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2019-09-13)	
Private sector	01/2019	3.7	3.9	0.2
	02/2019	4.1	4.2	0.1
	03/2019	2.8	3.0	0.2
	04/2019	4.6	4.7	0.1
	05/2019	6.8	6.3	-0.5

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. (The years in the table have been corrected on 15 October 2019).

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
Whole economy (A-X)	2015	-0.7	0.7
	2016	-0.5	0.6
	2017	0.2	0.3
Manufacturing (BCDE)	2015	-0.2	0.2
	2016	-0.2	0.3
	2017	0.1	0.1
Construction (F)	2015	-1.7	1.7
	2016	-1.2	1.5
	2017	0.3	0.5
Trade (G)	2015	-0.8	0.8
	2016	-0.7	0.9
	2017	-0.7	0.7
Other services (HIJLMNRS)	2015	-1.1	1.1
	2016	-0.7	0.9
	2017	0.2	0.3
Financial intermediation (K)	2015	-0.4	0.5
	2016	-0.5	0.7
	2017	-0.2	0.4
Education (P) excl. public sector	2015	-0.6	0.6
	2016	-0.1	0.5
	2017	1.5	1.5
Health and social work (Q) excl. public sector	2015	-0.8	0.8
	2016	-0.9	1.2
	2017	0.0	0.4
Public sector (OPQ)	2015	-0.3	0.3
	2016	0.0	0.2
	2017	0.0	0.3
Private sector	2016	-0.5	0.8
	2017	0.1	0.3

1) 1) In 2015 and 2016, the average was calculated from data revised between the first and seventh release months in the statistical reference year. The average for 2017 was calculated upon completion of the data for the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

2) 2) In 2015 to 2016, the average was calculated from the absolute values of differences between the first and seventh release months. The average for 2017 was calculated from the absolute values of differences between the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

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Source: Wage and salary indices, Statistics Finland