

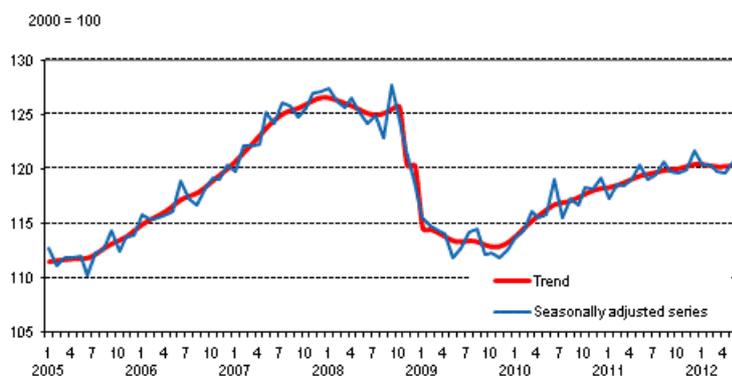
Trend Indicator of Output

2012, May

Output of the national economy grew in May 2012

Seasonally adjusted output grew by 0.8 per cent in May from the month before. Adjusted for working days, output went up by 0.3 per cent from the level of the previous year's corresponding month. According to revised data, working-day adjusted output grew in April by 0.4 per cent (previously 0.2 per cent) from April 2011. The revision is caused by the benchmarking of the data to quarterly accounts.

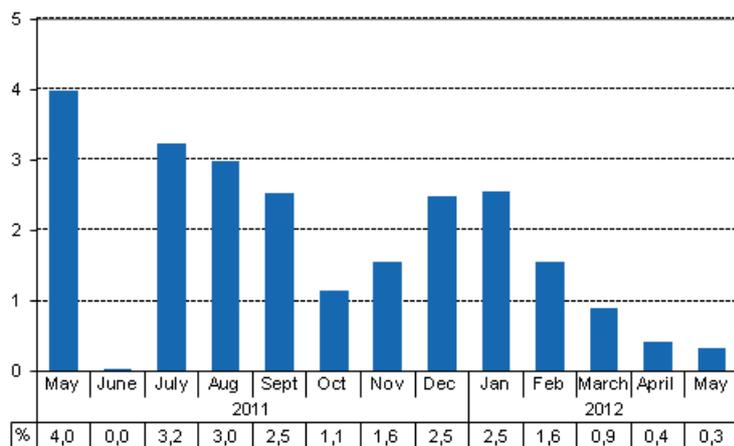
Volume of total output 2005 – 2012, trend and seasonally adjusted series



The series of the Trend Indicator of Output are seasonally adjusted with the Tramo/Seats method. The latest observations of the series adjusted for seasonal and random variation (seasonally adjusted and trend series) become revised with new observations in seasonal adjustment methods. Revisions especially at turning points of economic trends may be significant, which should be taken into consideration when using seasonally adjusted and trend data. Information on seasonal adjustment method:

http://www.tilastokeskus.fi/til/tramo_seats_en.html

Working day adjusted change of total output from previous year's corresponding month, %



Adjusted for working days, primary production is estimated to have grown by seven per cent and secondary production by close on one per cent from May 2011. Services remained on level with the previous year. Secondary production includes manufacturing and construction. Services comprise trade, hotel and restaurant activities, transport and business activities as well as real estate, renting and research services, financial intermediation and insurance, and public services. Primary production refers to agriculture, forestry and fishing.

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Release day	Referens period	Data	March, %	April, %	May, %
15.5.2012	March	Seasonally adjusted ¹⁾	-0,6		
		Adjusted for working days ²⁾	2,4		
6.7.2012	April	Seasonally adjusted ¹⁾	-0,5	-0,3	
		Adjusted for working days ²⁾	1,0	0,2	
8.8.2012	May	Seasonally adjusted ¹⁾	-0,6	-0,0	0,8
		Adjusted for working days ²⁾	0,9	0,4	0,3

1) Percentage change from previous month

2) Percentage change from twelve months back

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Source: Trend Indicator of Output 2012, May, Statistics Finland