

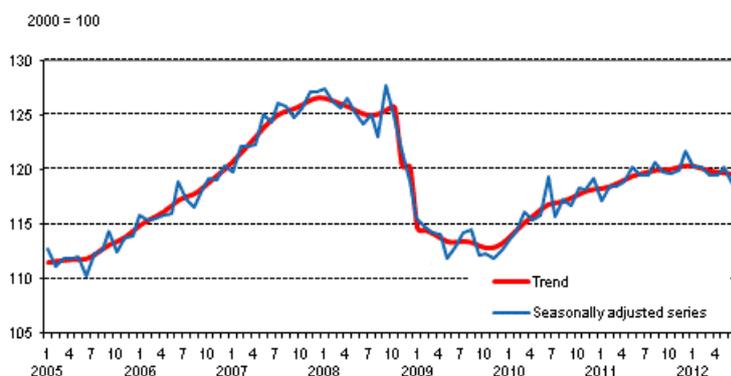
# Trend Indicator of Output

2012, June

## Output of the national economy fell in June 2012

Seasonally adjusted output fell by 1.3 per cent in June from the month before. Adjusted for working days, output went down by 0.7 per cent from the level of the previous year's corresponding month. According to revised data, working-day adjusted output grew in May by 0.2 per cent (previously 0.3 per cent) from May 2011.

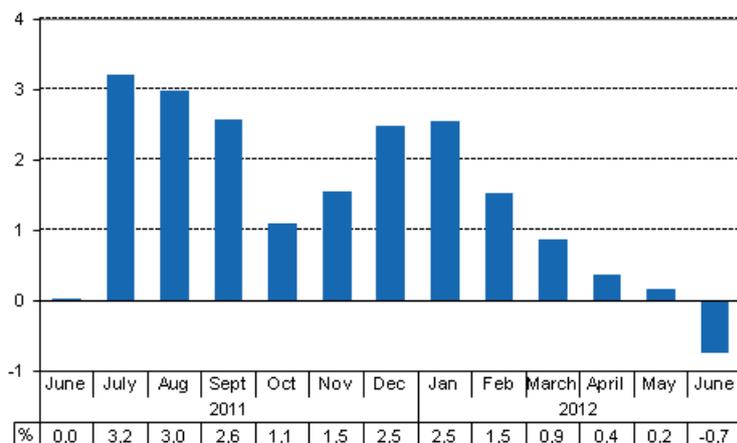
### Volume of total output 2005 – 2012, trend and seasonally adjusted series



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](http://www.tilastokeskus.fi/til/tramo_seats_en.html)

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



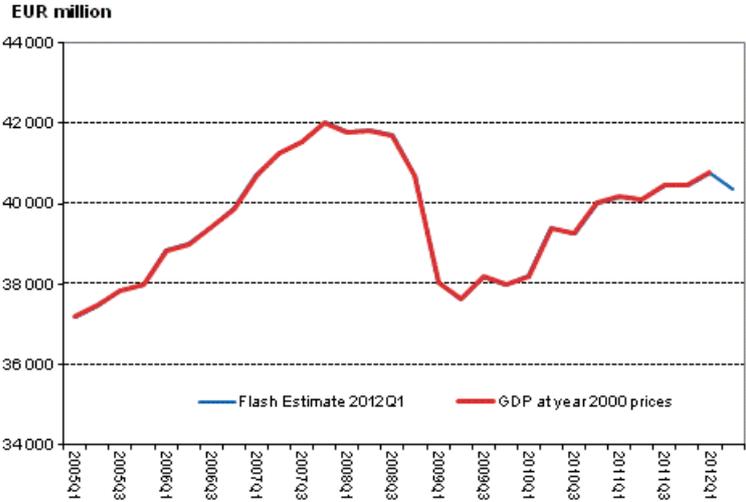
Secondary production contracted by good one per cent and services by close on one per cent from June 2011. Primary production is estimated to have remained on level with the previous year. Secondary production includes manufacturing and construction. Services comprise trade, hotel and restaurant activities, 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.

***Estimated development of GDP and employment in the second quarter of 2012***

Seasonally adjusted GDP is estimated to have fallen by 1.0 per cent from the previous quarter. According to the series adjusted for working days, GDP was 0.3 per cent down on the corresponding quarter of the year before. It is estimated that the number of the employed has grown by 0.2 per cent and hours worked fallen by 1.7 per cent from the second quarter of 2011. The data are based on preliminary data of the Trend Indicator of Output.

The next [quarterly national accounts](#) with more detailed data will be published on 5 September 2012.

**Flash estimate, seasonally adjusted, at reference year 2000 prices**



Intermediate consumption as well as taxes and subsidies on products are not estimated in the compilation of the quarterly flash estimate, but quarterly GDP is carried forward with an annual change based on the data of the Trend Indicator of Output.

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## Appendix tables

**Appendix table 1. Revisions to the data of the Trend Indicator of Output**

Release day	Referens period	Data	April, %	May, %	June, %
6.7.2012	April	Seasonally adjusted <sup>1)</sup>	-0,3		
		Adjusted for working days <sup>2)</sup>	0,2		
8.8.2012	May	Seasonally adjusted <sup>1)</sup>	-0,0	0,8	
		Adjusted for working days <sup>2)</sup>	0,4	0,3	
14.8.2012	June	Seasonally adjusted <sup>1)</sup>	-0,1	0,7	-1,3
		Adjusted for working days <sup>2)</sup>	0,4	0,2	-0,7

1) Percentage change from previous month

2) Percentage change from twelve months back

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Suomen virallinen tilasto  
Finlands officiella statistik  
Official Statistics of Finland

National Accounts 2012

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[www.stat.fi](http://www.stat.fi)

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