

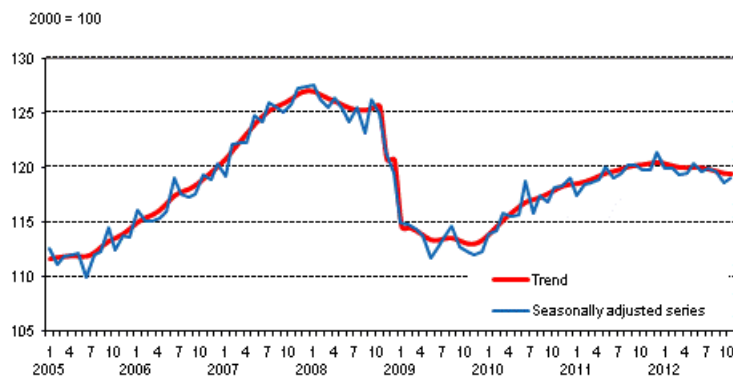
Trend Indicator of Output

2012, October

Output of the national economy grew in October 2012

Seasonally adjusted output grew by 0.5 per cent in October from the month before. Adjusted for working days, output fell by 0.7 per cent from the level of the previous year's corresponding month. According to revised data, working-day adjusted output decreased in September by 1.6 per cent (previously -1.0 per cent) from September 2011. The revision is caused by the benchmarking of the data to quarterly accounts.

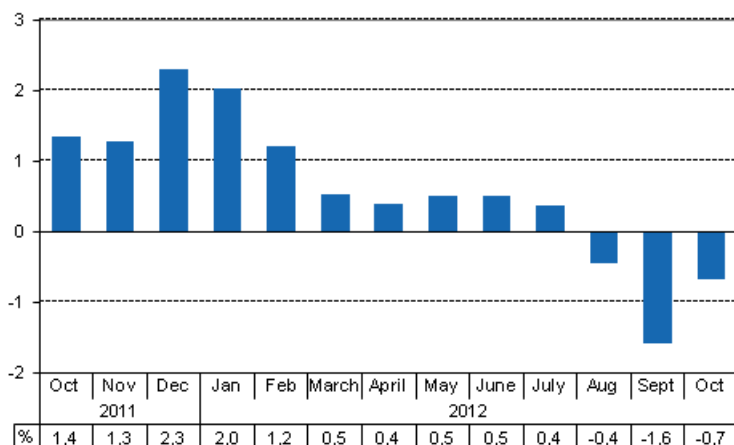
Volume of total output 2005 – 2012, trend and seasonally adjusted series



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, %



Secondary production decreased by one per cent and primary production by two per cent compared to October 2011. Services are 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.

Contents

Revisions in these statistics.....4

Revisions in these statistics

Revision of annual volume change, %

		2012M01	2012M02	2012M03	2012M04	2012M05	2012M06	2012M07	2012M08	2012M09
Seasonally adjusted month-on-month change, %	1. release	-0,7	0,7	-0,6	-0,3	0,7	-1,3	0,4	0,1	-0,5
	Previous release	-1,4	0,4	-0,4	-0,1	0,9	-0,6	0,3	0,0	-0,5
	Latest release	-1,3	0,1	-0,6	0,1	0,8	-0,6	0,2	-0,2	-0,9
	Revision, %-points (latest minus first)	-0,6	-0,6	0,0	0,4	0,1	0,7	-0,2	-0,3	-0,4
Working day adjusted year-on-year change, %	1. release	4,1	3,5	2,4	0,2	0,5	-0,7	0,3	-0,6	-1,0
	Previous release	1,9	1,7	1,2	0,8	0,8	0,8	0,5	-0,2	-1,0
	Latest release	2,0	1,2	0,5	0,4	0,5	0,5	0,4	-0,4	-1,6
	Revision, %-points (latest minus first)	-2,1	-2,3	-1,9	0,2	0,0	1,2	0,1	0,2	-0,6

Average revision starting from 2010QM01, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,5	-0,0
Working day adjusted year-on-year change	0,7	-0,5

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

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www.stat.fi

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