

Trend Indicator of Output

2015, October

Output of the national economy declined in October

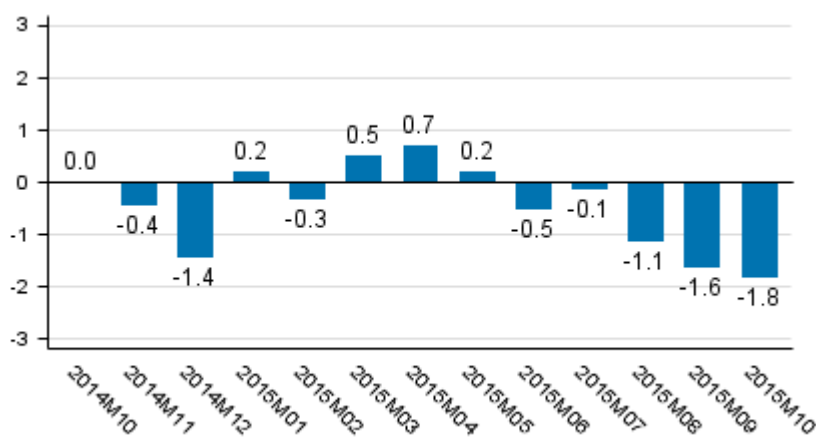
Seasonally adjusted output fell by 0.4 per cent in October from the month before. Adjusted for working days, output was 1.8 per cent lower than one year before. According to revised data, working-day adjusted output decreased in September by 1.6 per cent (previously -2.6 per cent) from September 2014. The revision is caused by the benchmarking of the data to quarterly accounts.

Volume of total output 2005 to 2015, 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.

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



Working day adjusted primary production remained on level with the previous year. Secondary production decreased by three per cent and services by one per cent from October 2014.

Primary production refers to agriculture, hunting, forestry and fishing. 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.

Contents

Revisions in these statistics.....4

Revisions in these statistics

Revision of annual volume change, %

		2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08	2015M09
Seasonally adjusted month-on-month change, %	1. release	-0,7	0,0	-1,1	-0,5	-0,1	-0,0	-2,7	-0,7
	Previous release	-0,5	0,3	0,2	-0,4	-0,0	0,2	-0,6	-0,7
	Latest release	-0,5	0,3	0,3	-0,4	-0,0	0,2	-0,5	-0,3
	Revision, %-points (latest minus first)	0,2	0,3	1,4	0,1	0,1	0,2	2,2	0,4
Working day adjusted year-on-year change, %	1. release	-0,5	1,4	-1,2	-1,2	-0,9	0,5	-2,1	-2,6
	Previous release	-0,3	0,5	0,6	0,2	-0,4	-0,0	-1,3	-2,6
	Latest release	-0,3	0,5	0,7	0,2	-0,5	-0,1	-1,1	-1,6
	Revision, %-points (latest minus first)	0,2	-0,9	1,9	1,4	0,4	-0,6	1,0	1,0

Average revision starting from 2014M05, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,5	0,4
Working day adjusted year-on-year change	0,8	0,1

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Source: Trend Indicator of Output 2015 October, Statistics Finland