

Trend Indicator of Output

2017, January

Output of the national economy increased in January

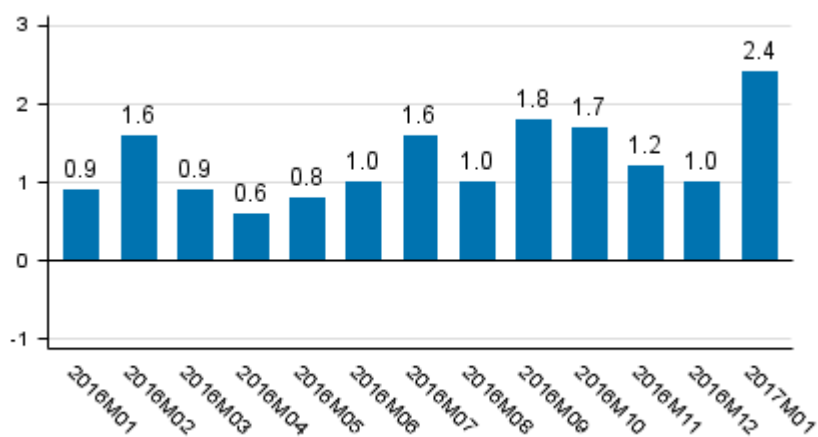
Seasonally adjusted output grew by 0.5 per cent in January 2017 from the month before. Adjusted for working days, output was 2.4 per cent higher than one year before. According to revised data, working-day adjusted output increased in December 2016 by 1.0 per cent (was 1.0) from December 2015.

Volume of total output 2005 to 2017, 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 went up by eleven, secondary production by seven and services by one per cent from January 2016.

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.

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Revisions in these statistics

Revision of annual volume change, %

		2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Seasonally adjusted month-on-month change, %	1. release	-0,6	-0,1	0,5	-1,2	0,0	0,1	-0,3	-0,2
	Previous release	0,0	0,3	0,1	-0,4	0,6	0,3	0,1	-0,2
	Latest release	0,0	0,3	0,4	-0,4	0,4	-0,1	-0,1	0,3
	Revision, %-points (latest minus first)	0,6	0,4	-0,1	0,8	0,4	-0,2	0,2	0,5
Working day adjusted year-on-year change, %	1. release	-0,3	0,5	1,5	-0,1	1,5	2,1	1,6	1,0
	Previous release	1,0	1,0	1,2	0,7	1,8	2,3	2,1	1,0
	Latest release	0,8	1,0	1,6	1,0	1,8	1,7	1,2	1,0
	Revision, %-points (latest minus first)	1,1	0,5	0,1	1,1	0,3	-0,4	-0,4	0,0

Average revision starting from 2014M05, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,6	0,4
Working day adjusted year-on-year change	0,9	0,4

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Source: Trend Indicator of Output 2017 January, Statistics Finland