

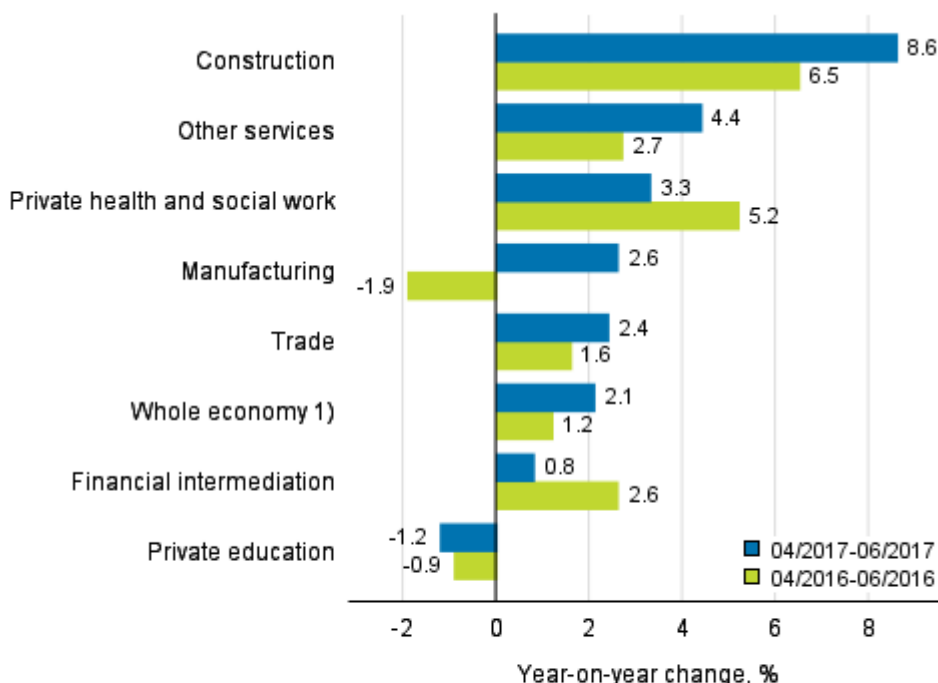
Wage and salary indices

2017, May

Wages and salaries sum grew by 2.0 per cent year-on-year in March to May

According to Statistics Finland, the wages and salaries sum of the whole economy was 2.0 per cent greater in the past March to May than in the corresponding period twelve months earlier. In May alone, the wages and salaries sum of the whole economy increased by 3.3 per cent from one year ago. One year previously in March to May the wages and salaries sum increased by 1.5 per cent.

Year-on-year change in wages and salaries sum in the 03/2017–05/2017 and 03/2016–05/2016 time periods, % (TOL 2008)



1) In addition to the main industries, the whole economy also includes the wages and salaries sum of the public sector

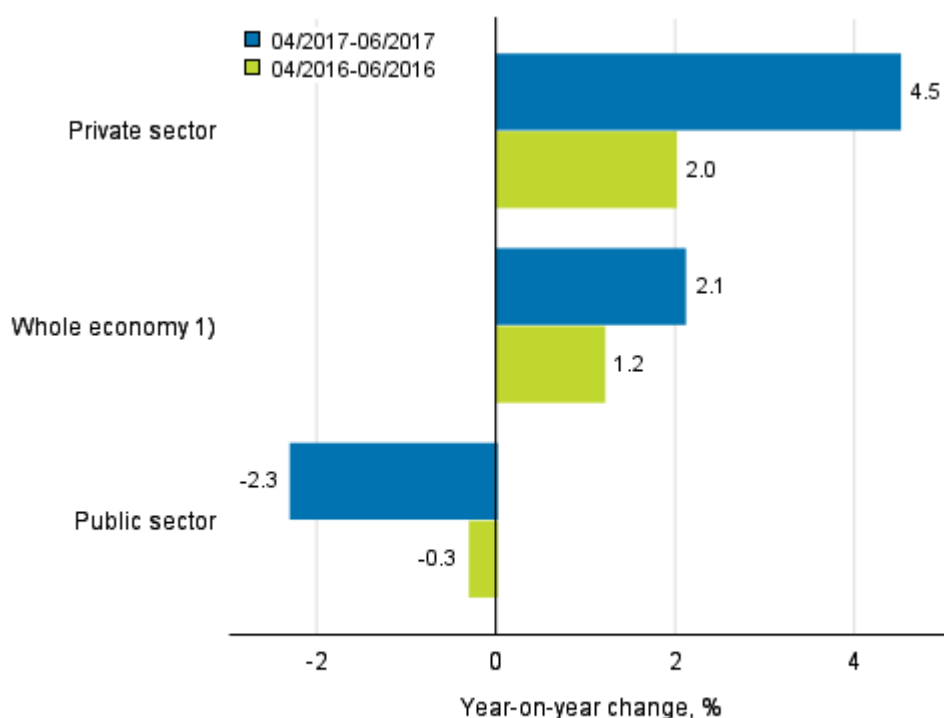
Source: Statistics Finland

The wages and salaries sum grew fastest in construction, where growth amounted 7.6 per cent from the corresponding period last year. The wages and salaries sums of other services (4.3 %), private health and social work (2.8 %), trade (1.3 %) and manufacturing (0.6 %) also grew. The wages and salaries sum of financial intermediation was on the level with the previous year. The wages and salaries sum of private education declined by 1.2 per cent from the respective time period twelve months earlier

The wages and salaries sum grew by 3.6 per cent in the private sector in March to May year-on-year

The wages and salaries sum in the private sector was 3.6 per cent greater in March to May than in the respective time period twelve months earlier. In the public sector, the wages and salaries sum fell by 0,5 compared to the respective time period twelve months back. In May alone, the wages and salaries sum in the private sector grew by 4.9 per cent from one year earlier. In May, the wages and salaries sum in the public sector increased by 1.1 per cent from one year earlier. In the March to May period one year ago, the wages and salaries sum increased by 2.3 per cent in the private sector while decreased 0.2 per cent in the public sector.

Annual change in the wages and salaries sum of the whole economy, and the private and public sector in 03/2017–05/2017 and 03/2016–05/2016, % (TOL 2008 and S 2012)



1) The private and public sector combined do not cover the whole economy

Source: Statistics Finland

The wages and salaries sum refers to the sum total of the gross wages and salaries paid to employees without incentive stock options. The wages and salaries sum is influenced by changes in employment and in the earnings level of wage and salary earners.

The wage and salary indices adopted new treatment for closures of small enterprises starting from the data for May 2016. This affected the revision of data at the turn of the year and in early 2016.

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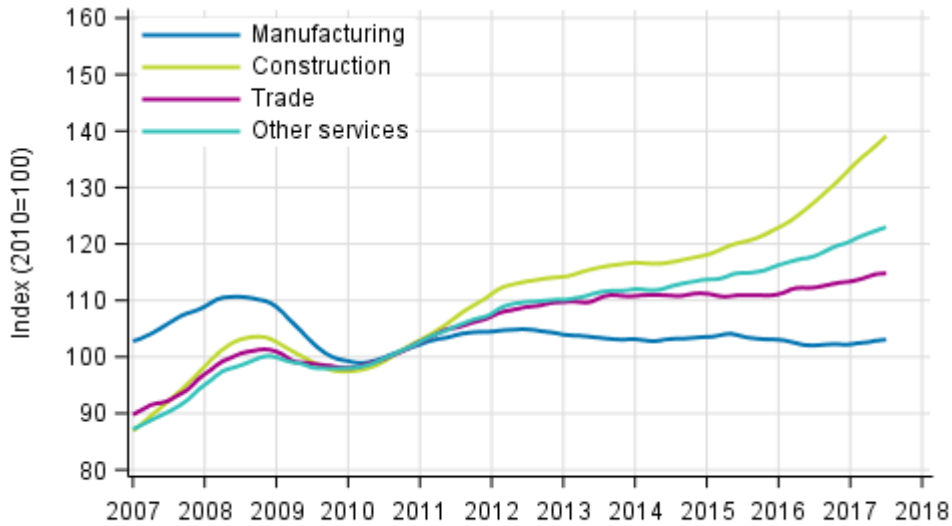
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	06-08/2016	09-11/2016	12/2016-02/2017	03-05/2017	05/2017
A-X Whole economy	1.4	2.3	2.3	2.0	3.3
B-E Total industry	-1.0	0.3	0.3	0.6	2.4
F Construction	5.9	7.7	8.6	7.6	8.9
G Wholesale and retail trade	1.4	2.0	1.8	1.3	2.5
HIJLMNRS Other service activities total	2.8	4.1	4.3	4.3	4.7
K Financial and insurance activities	2.5	3.1	4.5	0.0	3.5
P Education, excl. public sector	-1.0	-1.4	-1.0	-1.2	-1.3
Q Health and social work, excl. public sector	5.5	4.7	3.2	2.8	4.9
OPQ Public sector	0.0	0.1	-0.4	-0.5	1.1
Private sector	2.2	3.4	3.7	3.6	4.9

1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

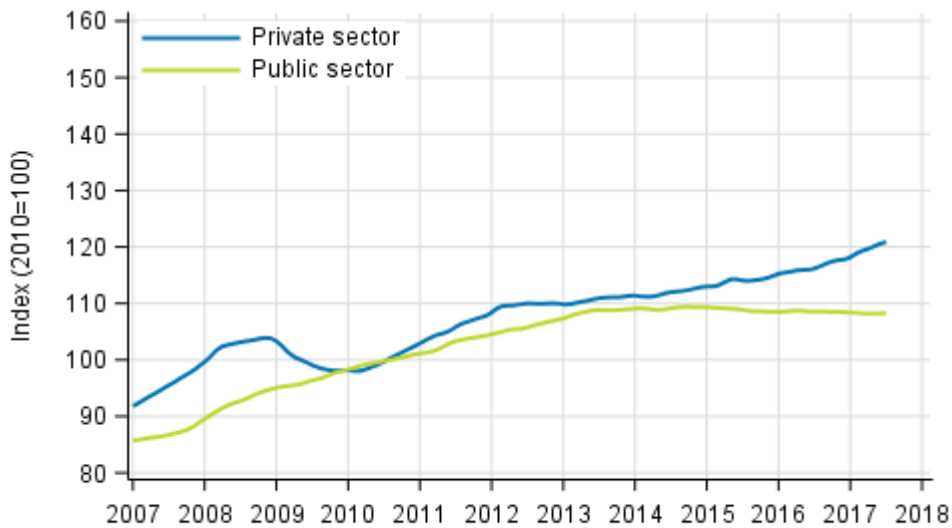
Appendix figures

Appendix figure 1. Trends in the sum of wages and salaries by industry (TOL 2008)



Source: Statistics Finland

Appendix figure 2. Trends in the sum of wages and salaries by sector (S 2012)



Source: Statistics Finland

Revisions in these statistics

The data of the statistics have become revised according to the table below. For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revision of annual changes in wages and salaries sum in main industries¹⁾

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2017-07-11)	
A-X Whole economy	12/2016	1.2	2.2	1.0
	01/2017	2.7	2.6	-0.1
	02/2017	1.8	2.1	0.3
	03/2017	2.5	2.3	-0.2
	04/2017	0.5	0.4	-0.1
B-E Total industry	12/2016	-0.5	0.0	0.5
	01/2017	0.2	0.1	-0.1
	02/2017	0.9	0.9	0.0
	03/2017	0.6	0.8	0.2
	04/2017	-1.1	-1.1	0.0
F Construction	12/2016	4.2	6.4	2.2
	01/2017	11.8	11.1	-0.7
	02/2017	9.8	9.0	-0.8
	03/2017	14.2	13.4	-0.8
	04/2017	1.1	1.1	0.0
G Wholesale and retail trade	12/2016	1.1	2.1	1.0
	01/2017	2.3	2.2	-0.1
	02/2017	1.3	1.1	-0.2
	03/2017	0.9	-0.7	-1.6
	04/2017	2.6	2.1	-0.5
HIJLMNRS Other service activities total	12/2016	3.0	4.4	1.4
	01/2017	4.6	4.4	-0.2
	02/2017	4.4	4.2	-0.2
	03/2017	5.3	5.2	-0.1
	04/2017	3.1	2.9	-0.2
K Financial and insurance activities	12/2016	2.3	4.7	2.4
	01/2017	5.1	5.3	0.2
	02/2017	3.5	3.6	0.1
	03/2017	-0.5	-0.6	-0.1
	04/2017	-2.3	-2.3	0.0
P Education, excl. public sector	12/2016	-2.6	-1.3	1.3
	01/2017	-0.9	-0.9	0.0
	02/2017	-0.9	-0.7	0.2
	03/2017	-0.9	-0.9	0.0
	04/2017	-1.6	-1.5	0.1
Q Health and social work, excl. public sector	12/2016	1.9	3.5	1.6
	01/2017	3.7	3.2	-0.5
	02/2017	3.3	2.8	-0.5
	03/2017	2.4	2.6	0.2
	04/2017	0.7	0.9	0.2

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2017-07-11)	
OPQ Public sector	12/2016	-1.2	-0.8	0.4
	01/2017	0.2	0.3	0.1
	02/2017	-1.3	-0.7	0.6
	03/2017	-0.7	-0.6	0.1
	04/2017	-1.9	-1.9	0.0
Private sector	12/2016	2.2	3.5	1.3
	01/2017	4.3	4.0	-0.3
	02/2017	3.7	3.7	0.0
	03/2017	4.7	4.3	-0.4
	04/2017	1.7	1.7	0.0

1) The 1st release refers to the time when data for the reference period were released for the first time. The revision describes the difference of annual change percentages between the first and latest release.

Revision of long-term annual changes in wages and salaries sum in main industries

Modified 15 August 2017			
Industry	Year	Average ¹⁾	Average for absolute values ²⁾
Whole economy (A-X)	2013	-0.8	0.8
	2014	-0.7	0.7
	2015	-0.7	0.7
Manufacturing (BCDE)	2013	-0.3	0.3
	2014	-0.2	0.4
	2015	-0.2	0.2
Construction (F)	2013	-1.9	1.9
	2014	-2.0	2.0
	2015	-1.7	1.7
Trade (G)	2013	-0.7	0.8
	2014	-0.7	0.7
	2015	-0.8	0.8
Other services (HIJLMNRS)	2013	-0.8	0.9
	2014	-0.8	0.8
	2015	-1.1	1.1
Financial intermediation (K)	2013	-0.8	0.9
	2014	-0.3	0.8
	2015	-0.4	0.5
Education (P) excl. public sector	2013	-0.2	0.5
	2014	-0.1	0.5
	2015	-0.6	0.6
Health and social work (Q) excl. public sector	2013	-1.1	1.1
	2014	-0.6	0.6
	2015	-0.8	0.8
Public sector (OPQ)	2013	-0.2	0.3
	2014	0.0	0.1
	2015	-0.3	0.3
Private sector	2014	-0.7	0.8
	2015	-0.8	0.8

1) Average for data revised between the first and seventh release in the statistical reference year.

2) Average for absolute values of differences between the first and seventh release.

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Source: Wage and salary indices, Statistics Finland