

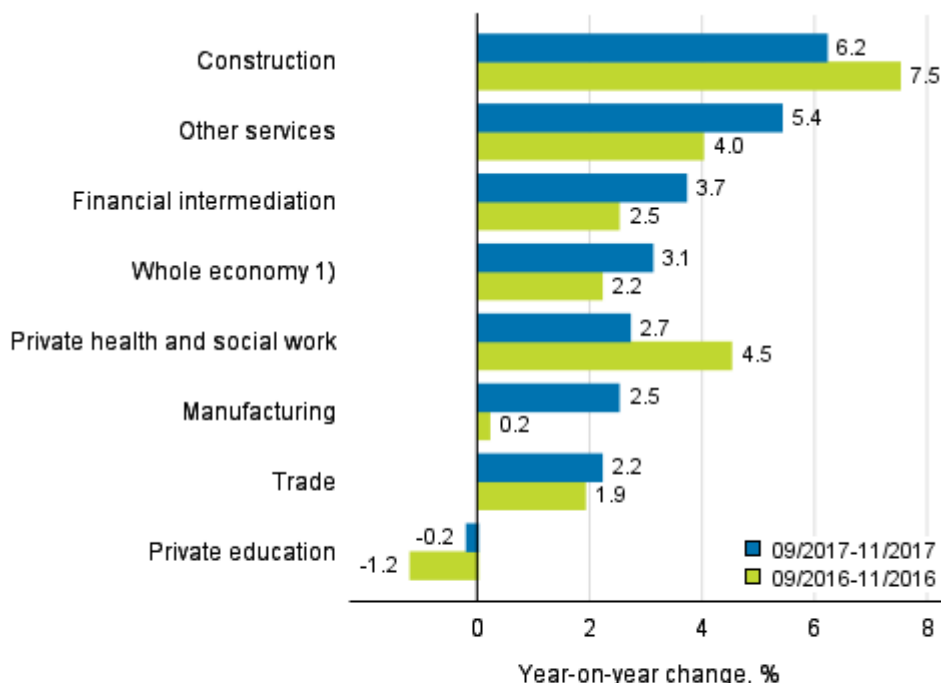
Wage and salary indices

2017, November

Wages and salaries sum grew by 3.1 per cent year-on-year in September to November

According to Statistics Finland’s data, the wages and salaries sum of the whole economy was 3.1 per cent greater in the September to November period than in the corresponding period twelve months earlier. In November, the wages and salaries sum of the whole economy grew by 3.7 per cent from one year ago. One year previously in September to November, the wages and salaries sum of the whole economy increased by 2.2 per cent.

Three months’ year-on-year change in the wages and salaries sum, % (TOL 2008)



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

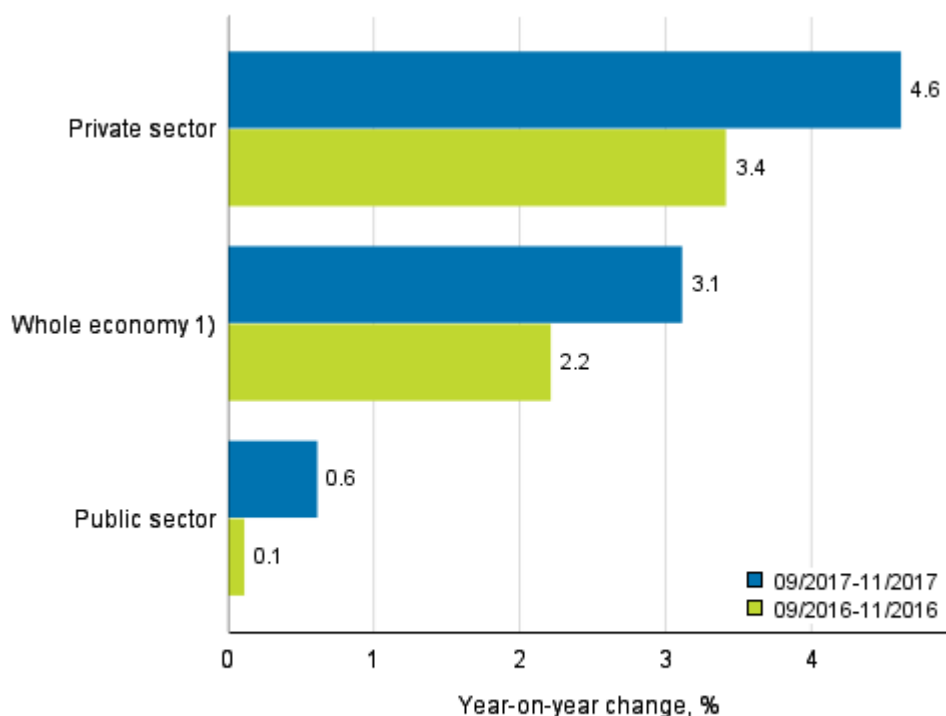
Source: Statistics Finland

In September to November, the wages and salaries sum grew fastest in construction, where growth amounted to 6.2 per cent from one year ago. Growth was also recorded for the wages and salaries sums of other services (5.4%), financial intermediation (3.7%), private health and social work (2.7%), manufacturing (2.5%) and trade (2.2%). The wages and salaries sum of private education (-0.2%) decreased compared to the corresponding period of one year ago.

The wages and salaries sum grew by 4.6 per cent in the private sector in September to November year-on-year

The sum of wages and salaries paid in the private sector was 4.6 per cent greater in the September to November period than in the corresponding period twelve months earlier. The wages and salaries sum of the public sector was 0.6 per cent higher than in the corresponding period one year previously. In November, the wages and salaries sum in the private sector increased by 5.8 per cent and in the public sector by 0.2 per cent from one year earlier. In the September to November period one year ago, the wages and salaries sum grew by 3.4 per cent in the private sector and by 0.1 per cent in the public sector for the previous year.

Three months' year-on-year change in the wages and salaries sum of the whole economy, and the private and the public sector, % (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 will adopt base year 2015=100 from the January 2018 data. Data using the new base year will be published for the first time on 13 March 2018.

Industries of enterprises have been revised in the data released in January

Starting from this statistical release the latest industries defined by the Business Register have been taken into use in the turnover and wage and salary indices. The industry corrections are visible as revised data in some of the published industries for the years 2016-2017. The effects of the changes are taken into consideration in statistics production so that no breaks occur in the time series of the published index series. The interpretation of the statistics also remains unchanged in the renewal. Revisions to annual changes in industries are presented under Revisions in these statistics.

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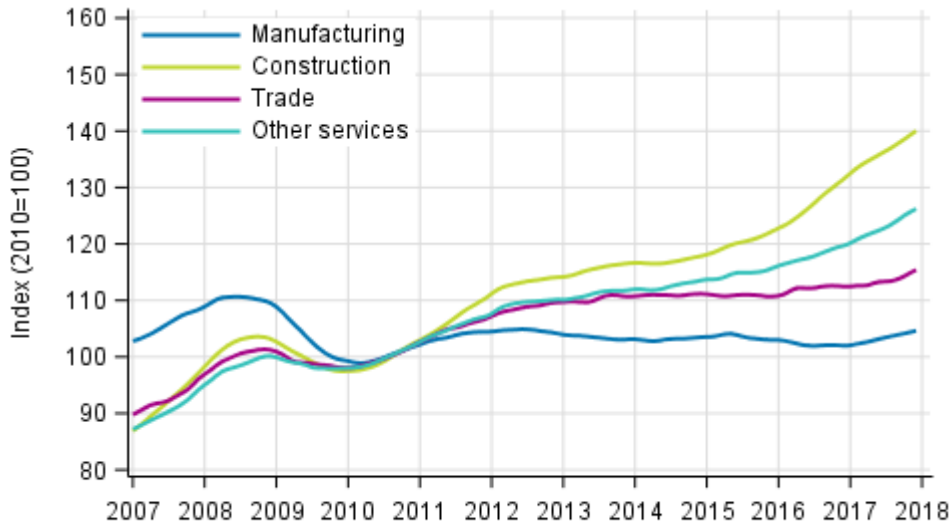
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	12/2016-02/2017	03-05/2017	06-08/2017	09-11/2017	11/2017
A-X Whole economy	2.1	1.6	1.1	3.1	3.7
B-E Total industry	0.3	0.5	1.9	2.5	4.2
F Construction	8.3	6.8	6.2	6.2	8.2
G Wholesale and retail trade	1.7	0.5	0.7	2.2	3.6
HIJLMNRS Other service activities total	4.2	3.9	4.3	5.4	5.9
K Financial and insurance activities	4.0	-0.4	1.7	3.7	1.9
P Education, excl. public sector	-0.8	-1.0	-1.2	-0.2	0.0
Q Health and social work, excl. public sector	2.7	2.1	2.0	2.7	3.5
OPQ Public sector	-0.4	-0.5	-3.8	0.6	0.2
Private sector	3.6	3.1	3.8	4.6	5.8

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

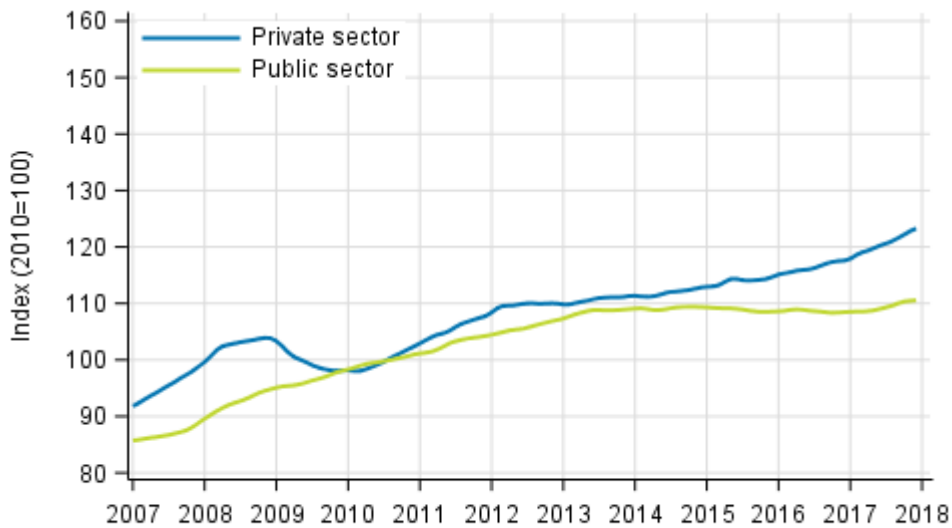
Appendix figures

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 the wages and salaries sum in main industries¹⁾

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2018-01-12)	
A-X Whole economy	06/2017	2.7	2.4	-0.3
	07/2017	-1.3	-1.6	-0.3
	08/2017	2.8	2.6	-0.2
	09/2017	2.6	2.2	-0.4
	10/2017	3.1	3.3	0.2
B-E Total industry	06/2017	6.2	6.1	-0.1
	07/2017	-2.2	-2.4	-0.2
	08/2017	2.2	2.0	-0.2
	09/2017	0.9	0.8	-0.1
	10/2017	2.8	2.8	0.0
F Construction	06/2017	15.2	14.3	-0.9
	07/2017	-2.1	-3.0	-0.9
	08/2017	8.3	7.6	-0.7
	09/2017	5.8	4.7	-1.1
	10/2017	5.7	5.9	0.2
G Wholesale and retail trade	06/2017	2.7	1.5	-1.2
	07/2017	0.6	-0.4	-1.0
	08/2017	1.2	0.8	-0.4
	09/2017	1.6	1.2	-0.4
	10/2017	1.8	1.8	0.0
HIJLMNRS Other service activities total	06/2017	5.6	5.5	-0.1
	07/2017	2.9	2.3	-0.6
	08/2017	5.2	5.0	-0.2
	09/2017	5.1	4.6	-0.5
	10/2017	5.2	5.6	0.4
K Financial and insurance activities	06/2017	1.9	1.4	-0.5
	07/2017	2.4	1.6	-0.8
	08/2017	2.5	2.2	-0.3
	09/2017	8.9	8.3	-0.6
	10/2017	1.4	1.1	-0.3
P Education, excl. public sector	06/2017	-1.0	-0.8	0.2
	07/2017	-2.4	-2.4	0.0
	08/2017	-0.5	-0.2	0.3
	09/2017	-0.5	-0.3	0.2
	10/2017	-0.6	-0.3	0.3
Q Health and social work, excl. public sector	06/2017	3.9	3.3	-0.6
	07/2017	2.4	1.8	-0.6
	08/2017	1.4	0.8	-0.6
	09/2017	2.7	1.2	-1.5
	10/2017	4.1	3.3	-0.8

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2018-01-12)	
OPQ Public sector	06/2017	-5.2	-5.3	-0.1
	07/2017	-5.7	-5.6	0.1
	08/2017	0.3	0.3	0.0
	09/2017	0.2	0.2	0.0
	10/2017	1.4	1.4	0.0
Private sector	06/2017	7.1	6.7	-0.4
	07/2017	0.8	0.3	-0.5
	08/2017	4.5	4.2	-0.3
	09/2017	3.9	3.3	-0.6
	10/2017	4.6	4.7	0.1

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 releases.

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

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
Whole economy (A-X)	2014	-0.7	0.7
	2015	-0.7	0.7
	2016	-0.5	0.6
Manufacturing (BCDE)	2014	-0.2	0.4
	2015	-0.2	0.2
	2016	-0.2	0.3
Construction (F)	2014	-2.0	2.0
	2015	-1.7	1.7
	2016	-1.2	1.5
Trade (G)	2014	-0.7	0.7
	2015	-0.8	0.8
	2016	-0.7	0.9
Other services (HIJLMNRS)	2014	-0.8	0.8
	2015	-1.1	1.1
	2016	-0.7	0.9
Financial intermediation (K)	2014	-0.3	0.8
	2015	-0.4	0.5
	2016	-0.5	0.7
Education (P) excl. public sector	2014	-0.1	0.5
	2015	-0.6	0.6
	2016	-0.1	0.5
Health and social work (Q) excl. public sector	2014	-0.6	0.6
	2015	-0.8	0.8
	2016	-0.9	1.2
Public sector (OPQ)	2014	0.0	0.1
	2015	-0.3	0.3
	2016	0.0	0.2
Private sector	2015	-0.8	0.8
	2016	-0.5	0.8

1) In 2014 and 2015, the average was calculated from data revised between the first and seventh release months in the statistical reference year. The average for 2016 was calculated upon completion of the data for the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

2) In 2014 to 2015, the average was calculated from the absolute values of differences between the first and seventh release months. The average for 2016 was calculated from the absolute values of differences between the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

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Source: Wage and salary indices, Statistics Finland