

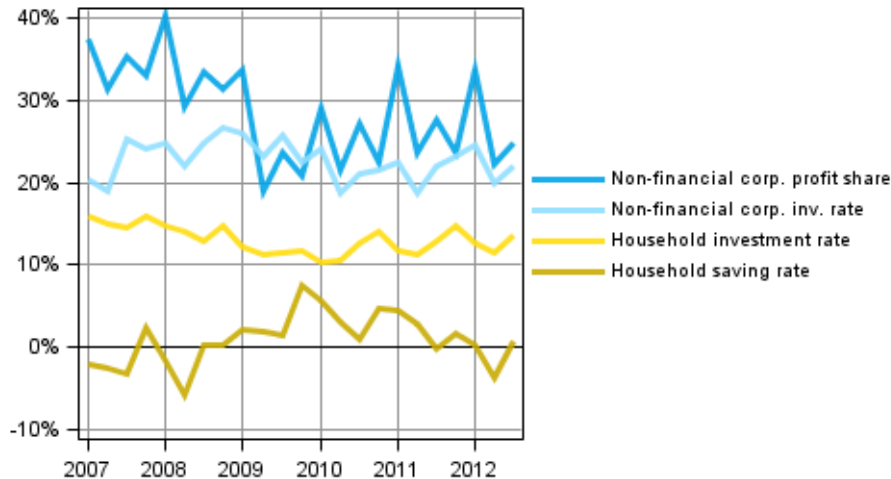
Quarterly sector accounts

2012, 2nd quarter

Households' saving rate grew in the second quarter

In the second quarter of 2012, the key indicators for the household and non-financial corporation sectors have developed differently compared with the general development of these indicators over the past two years. The saving rate of the household sector grew from the respective quarter of the previous year. The profit share of the non-financial corporation sector went down from the previous year's figures. The adjusted income of the household sector increased moderately over the year. These data derive from Statistics Finland's quarterly sector accounts.

Key indicators for households and non-financial corporations



Households' saving rate was 0.8 per cent in the second quarter of 2012. Last year the corresponding figure was -0.1 per cent. Saving rate refers to the proportion of savings in disposable income. Over the past two years, saving rate has mostly been in decline but in the latest quarter it grew. In the second quarter, the investment rate of households accounted for 13.6 per cent of disposable income. One year previously, the corresponding figure was 13.0 per cent. Most of households' investments are investments in dwellings.

Household adjusted disposable income, the indicator recommended by the OECD for measuring economic well-being, grew in nominal terms by 2.5 per cent from the corresponding quarter of last year. Adjusted

income is derived by adding services produced by the public sector, such as education, health and social services, to the disposable income of the household sector.

In the second quarter of 2012, the profit share of non-financial corporations, or the share of profits in value added, was 24.7 per cent. One year previously, the corresponding figure was 27.6 per cent. The investment rate of non-financial corporations, or the proportion of investments in value added, was 21.9 per cent in the second quarter of 2012. One year ago, the investment rate was almost the same, 22.1 per cent.

These are the first quarterly sector accounts data released by Statistics Finland. The data were previously calculated to be used by the EU only. Sector accounts contain figures only at current prices. Profit share, saving rate and investment rate are calculated from net figures. Households do not include non-profit institutions serving households.

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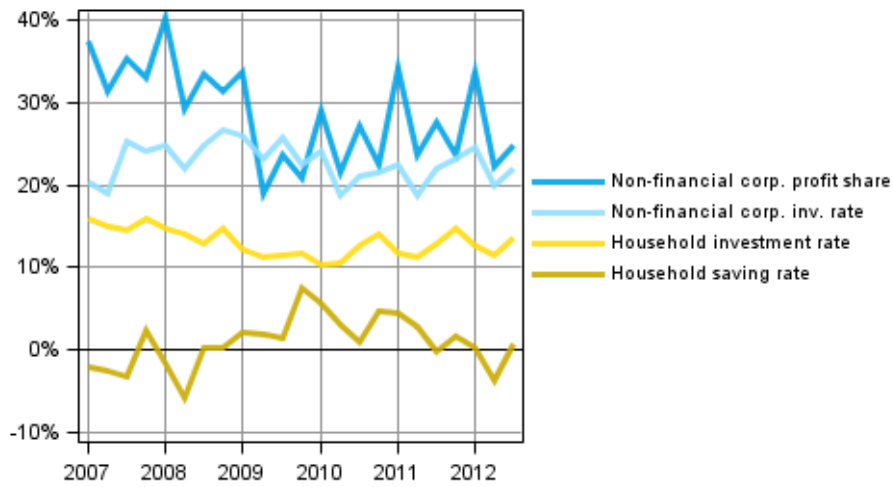
Appendix tables

Appendix table 1. Key indicators from sector accounts

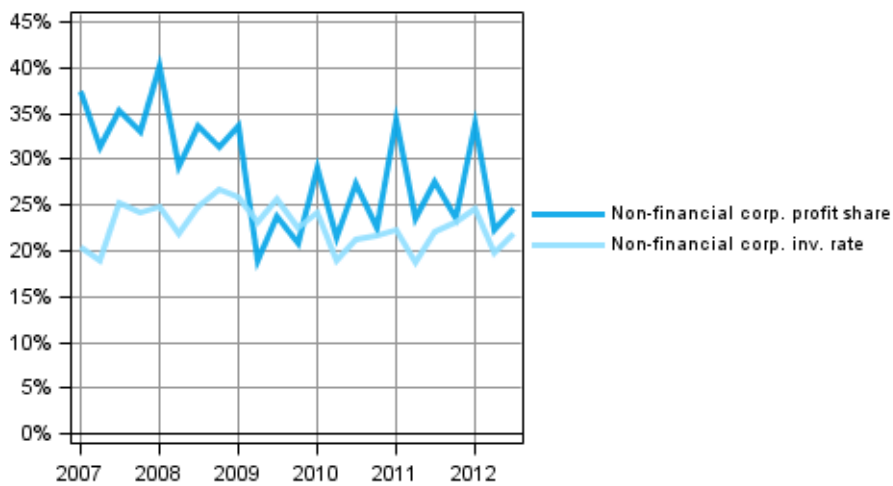
	Non-financial corporations' (S11) profit share, %	Non-financial corporations' (S11) investment rate, %	Household (S14) saving rate, %	Household (S14) investment rate, %
2008Q1	29.3	22.0	-5.7	14.1
2008Q2	33.6	24.8	0.2	12.9
2008Q3	31.3	26.7	0.4	14.8
2008Q4	33.7	25.9	2.1	12.2
2009Q1	19.0	23.2	2.0	11.2
2009Q2	23.8	25.7	1.5	11.4
2009Q3	20.8	22.5	7.6	11.8
2009Q4	29.1	24.1	5.7	10.2
2010Q1	21.5	18.9	3.1	10.6
2010Q2	27.2	21.1	0.9	12.6
2010Q3	22.5	21.6	4.8	14.0
2010Q4	34.3	22.4	4.6	11.8
2011Q1	23.6	18.7	2.8	11.2
2011Q2	27.6	22.1	-0.1	13.0
2011Q3	23.5	23.2	1.7	14.7
2011Q4	33.8	24.7	0.3	12.6
2012Q1	22.2	19.9	-3.8	11.5
2012Q2	24.7	21.9	0.8	13.6

Appendix figures

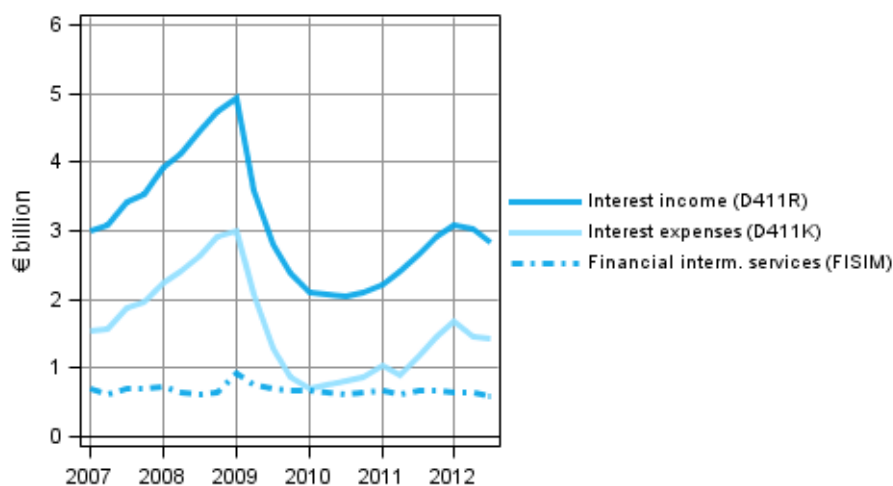
Appendix figure 1. Key indicators



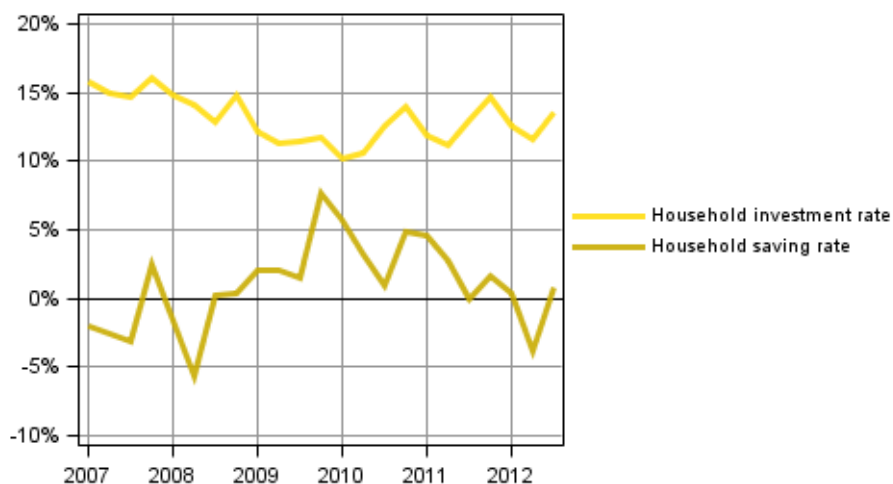
Appendix figure 2. Non-financial corporations' indicators



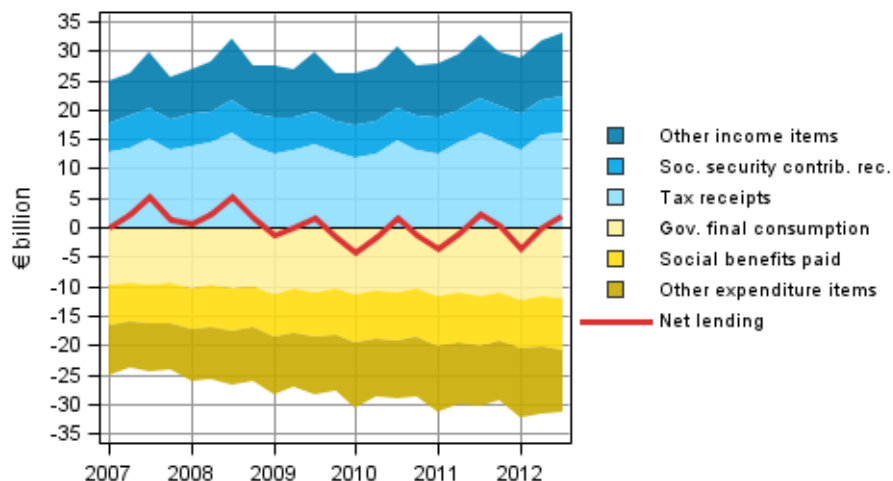
Appendix figure 3. Financial corporations' interest income and interest expenses



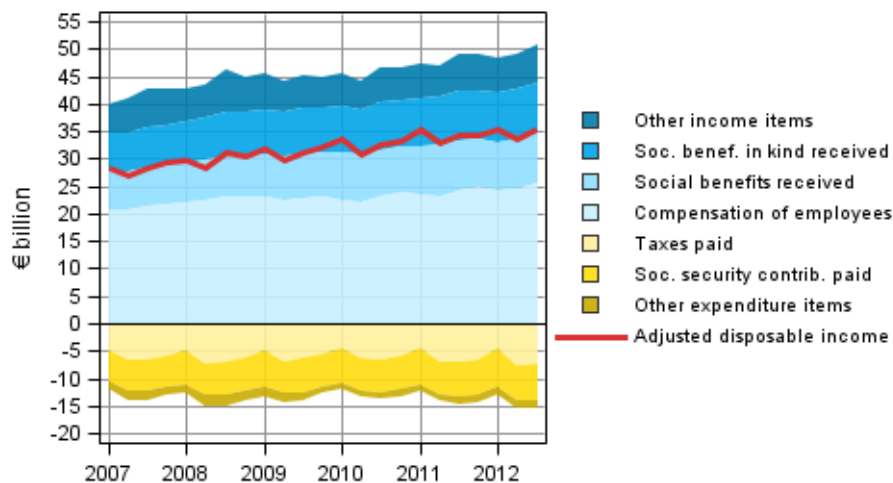
Appendix figure 4. Households' indicators



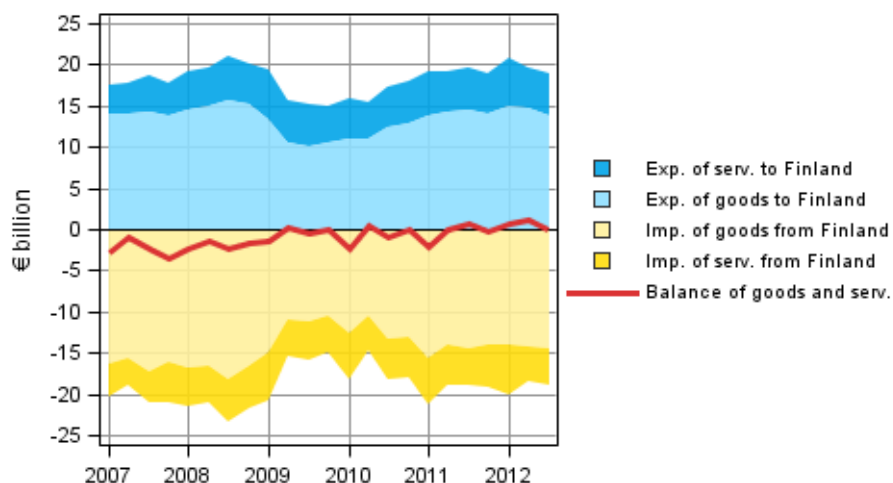
Appendix figure 5. Components of general government sector net lending



Appendix figure 6. Components of household sector adjusted disposable income

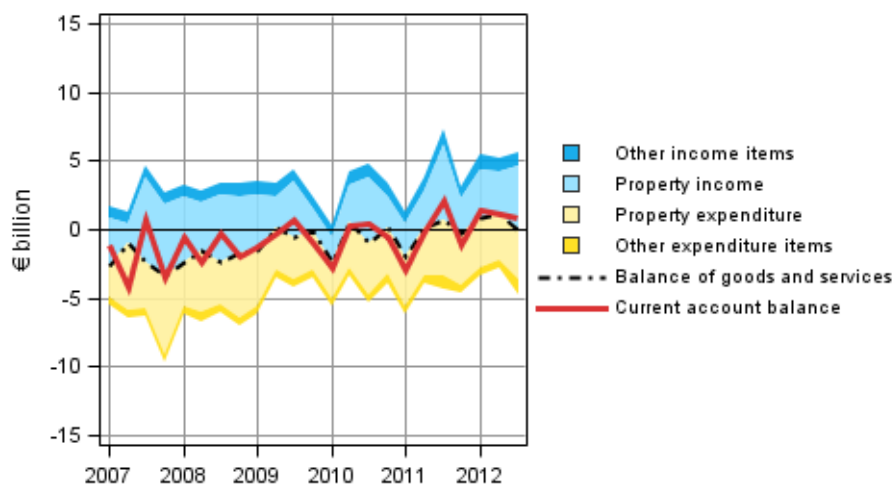


Appendix figure 7. Components of the balance of goods and services in foreign trade (from the perspective of the rest-of-the-world sector)



Note: Figures may differ from Bank of Finland's balance of payments figures due to differences in compilation schedules. This regards especially the latest quarters.

Appendix figure 8. Components of the current account balance in foreign trade (from the perspective of the rest of the world sector)



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Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

National Accounts 2012

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Source: Sector accounts, Statistics Finland