

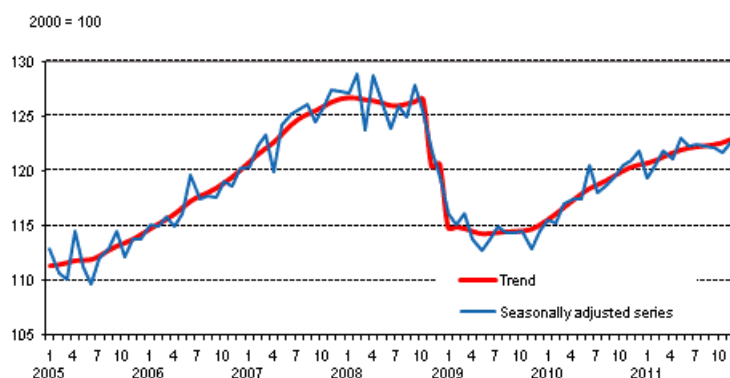
Trend Indicator of Output

2011, December

Output of the national economy grew in December 2011

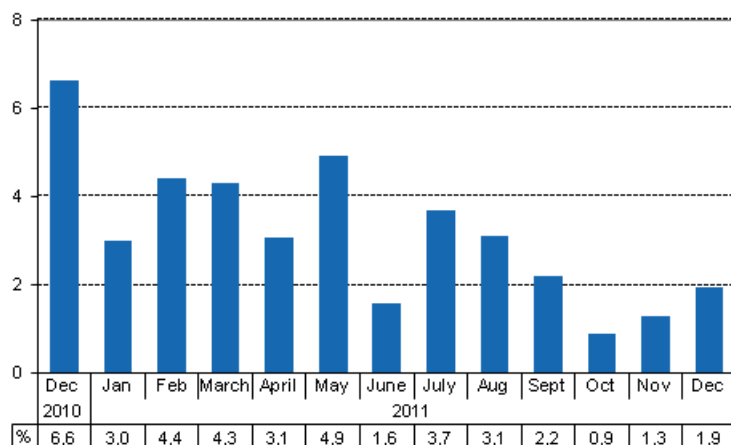
Seasonally adjusted output grew by 1.2 per cent in December from the month before. Adjusted for working days, output went up by 1.9 per cent from the previous year's corresponding month. December 2011 had two working days less than the corresponding month of the previous year. According to the original series, output fell by 0.2 per cent from December 2010.

Volume of total output 2005 – 2011, 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. Information on seasonal adjustment method: http://www.tilastokeskus.fi/til/tramo_seats_en.html

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



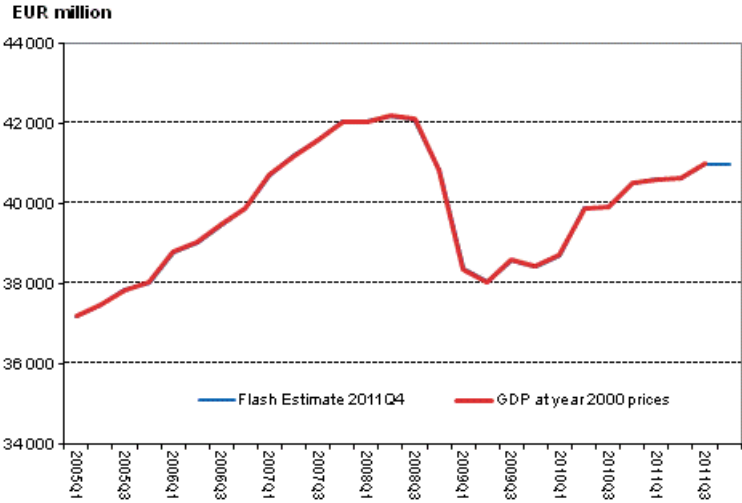
According to the working day adjusted series, primary production is estimated to have grown by three per cent from December 2010. Secondary production went up by four per cent and services by one per cent. Secondary production includes manufacturing and construction. Services comprise trade, hotel and restaurant activities, transport and business activities as well as real estate, renting and research services, financial intermediation and insurance, and public services. Primary production refers to agriculture, forestry and fishing.

Estimated development of GDP and employment in the fourth quarter of 2011

Seasonally adjusted GDP is estimated to have remained on level with the previous quarter. According to the series adjusted for working days, GDP was 0.7 per cent up on the corresponding quarter of the year before. The number of the employed is estimated to have risen by 1.5 per cent and hours worked by 0.6 per cent from the last quarter of 2010. The data are based on preliminary data of the Trend Indicator of Output.

The next [quarterly national accounts](#) with more detailed data will be published on 2 March 2012.

Flash estimate, seasonally adjusted, at reference year 2000 prices



Intermediate consumption as well as taxes and subsidies on products are not estimated in the compilation of the quarterly flash estimate, but quarterly GDP is carried forward with an annual change based on the data of the Trend Indicator of Output.

Contents

Tables

Appendix tables

Appendix table 1. Revisions to the data of the Trend Indicator of Output.....5

Appendix tables

Appendix table 1. Revisions to the data of the Trend Indicator of Output

Release day	Referens period	Data	October, %	November, %	December, %
10.1.2012	October	Seasonally adjusted ¹⁾	-0,3		
		Adjusted for working days ²⁾	1,1		
7.2.2012	November	Seasonally adjusted ¹⁾	-0,3	0,7	
		Adjusted for working days ²⁾	0,9	1,3	
15.2.2012	December	Seasonally adjusted ¹⁾	-0,3	0,7	1,2
		Adjusted for working days ²⁾	0,9	1,3	1,9

1) Percentage change from previous month

2) Percentage change from twelve months back

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

National Accounts 2012

Inquiries

Veli-Pekka Karvinen (09) 1734 2667

Samu Hakala (09) 1734 3756

Director in charge:

Ari Tyrkkö

kansantalous.suhdanteet@tilastokeskus.fi

www.stat.fi

Source: Trend Indicator of Output 2011, December, Statistics Finland