

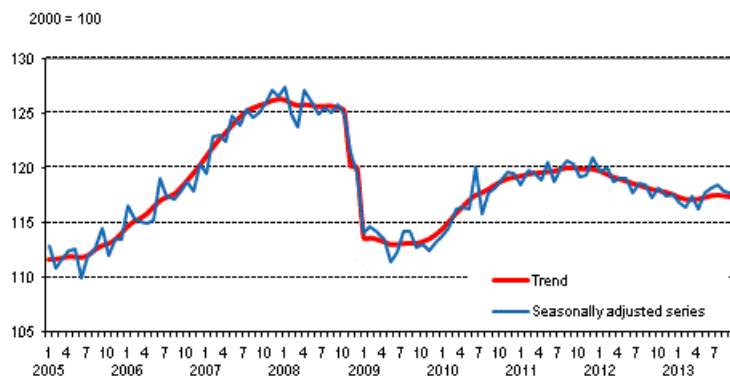
# Trend Indicator of Output

2013, September

## Output of the national economy decreased in September 2013

Seasonally adjusted output decreased by 0.2 per cent in September from the month before. Adjusted for working days, output fell by 0.3 per cent from the level of the previous year. September 2013 had one working day more than the corresponding month of the previous year. According to revised data, working-day adjusted output went down in August by 0.9 per cent (previously -0.5 per cent) from August 2012.

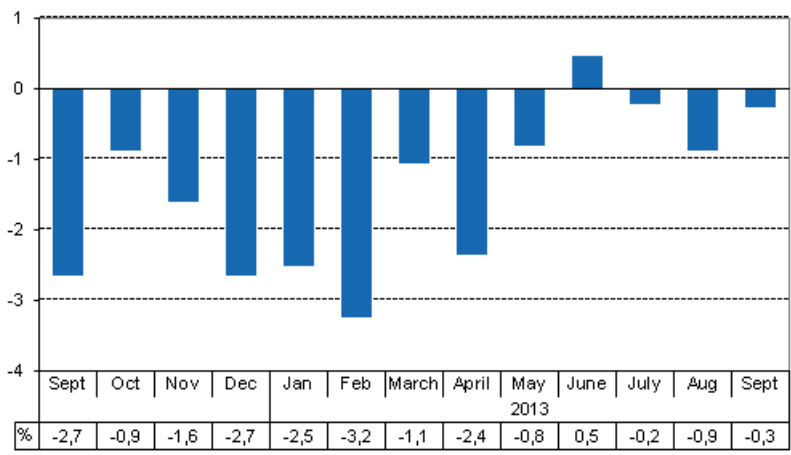
### Volume of total output 2005 – 2013, trend and seasonally adjusted series



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](http://www.tilastokeskus.fi/til/tramo_seats_en.html)

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



Primary production went up by nearly 11 per cent and secondary production by good one per cent from September 2012. By contrast, services decreased by almost two per cent from the year before.

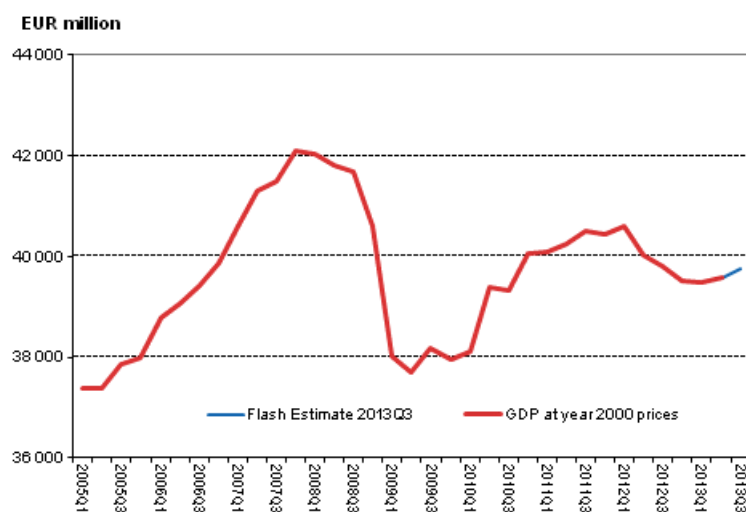
Secondary production includes manufacturing and construction. Services comprise trade, hotel and restaurant activities, transport and business activities, as well as real estate, renting and research services, financial intermediation and insurance, and public services. Primary production refers to agriculture, forestry and fishing.

***Estimated development of GDP and employment in the third quarter of 2013***

Seasonally adjusted GDP is estimated to have grown by 0.4 per cent from the previous quarter. According to the series adjusted for working days, GDP was at the same level as in the corresponding quarter in the year before. It is estimated that the number of the employed has contracted by 1.4 per cent and hours worked fallen by 1.8 per cent from the third quarter of 2012.

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 5 December 2013.

### 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 a change based on the data of the Trend Indicator of Output.

# Contents

Revisions in these statistics.....5

## Revisions in these statistics

### Revision of annual volume change, %

		2013M01	2013M02	2013M03	2013M04	2013M05	2013M06	2013M07	2013M08
Seasonally adjusted month-on-month change, %	1. release	-0,7	-0,7	1,0	-2,4	1,2	-0,1	0,3	-0,1
	Previous release	-0,7	-0,3	0,9	-1,0	1,3	0,3	0,2	-0,1
	Latest release	-0,7	-0,3	0,9	-1,0	1,3	0,3	0,2	-0,4
	Revision, %-points (latest minus first)	0,0	0,4	-0,1	1,4	0,1	0,4	-0,1	-0,3
Working day adjusted year-on-year change, %	1. release	-2,3	-2,9	-0,4	-4,2	-0,8	-0,0	-0,2	-0,5
	Previous release	-2,6	-3,2	-1,0	-2,3	-0,8	0,4	-0,4	-0,5
	Latest release	-2,5	-3,2	-1,1	-2,4	-0,8	0,5	-0,2	-0,9
	Revision, %-points (latest minus first)	-0,2	-0,3	-0,7	1,8	0,0	0,5	0,0	-0,4

### Average revision starting from 2010QM01, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,6	-0,0
Working day adjusted year-on-year change	0,9	-0,7

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[www.stat.fi](http://www.stat.fi)

Source: Trend Indicator of Output 2013, September, Statistics Finland