

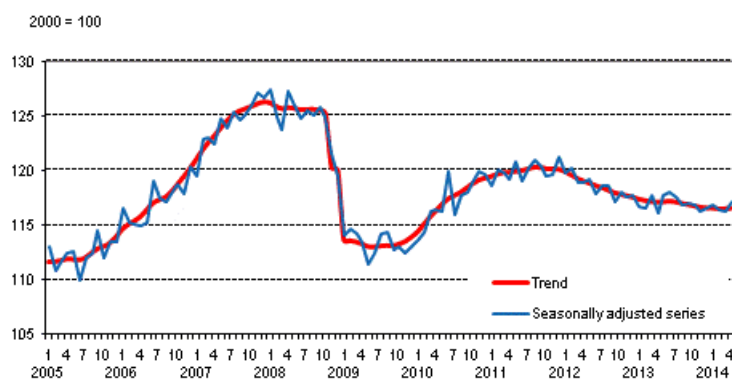
# Trend Indicator of Output

2014, April

## Output of the national economy grew in April 2014

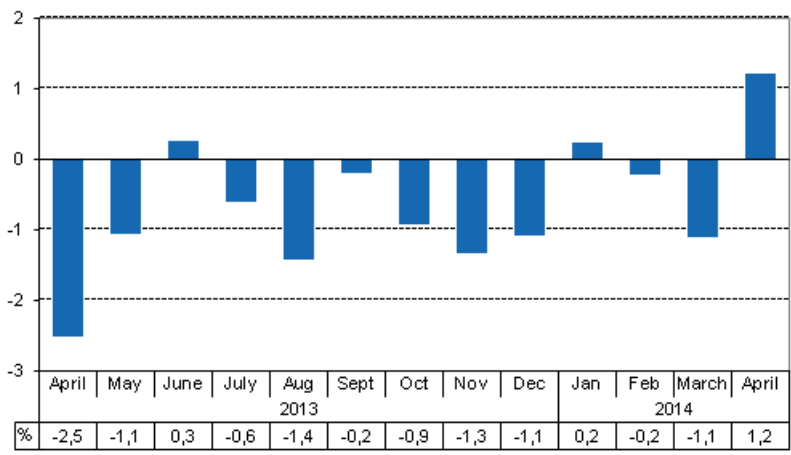
Seasonally adjusted output grew by 0.8 per cent in April from the month before. Adjusted for working days, output increased by 1.2 per cent from the level of the previous year. April 2014 had one working day more than April 2013. Unadjusted for working days, the original series was 1.0 per cent lower than in the year before. According to revised data, working-day adjusted output decreased in March by 1.1 per cent (previously -2.0 per cent) from March 2013. The revision was caused by the benchmarking of the data to quarterly accounts.

### Volume of total output 2005 to 2014, 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.

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



Primary production remained on level with the previous year. Services and secondary production grew by 1.0 per cent from April 2013.

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.

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## Revisions in these statistics

### Revision of annual volume change, %

		2013M08	2013M09	2013M10	2013M11	2013M12	2014M01	2014M02	2014M03
Seasonally adjusted month-on-month change, %	1. release	-0,1	-0,2	-0,4	-0,4	-0,3	0,5	0,2	-1,0
	Previous release	-0,7	0,2	-0,2	-0,5	0,3	0,1	-0,1	-1,0
	Latest release	-0,7	0,1	-0,0	-0,5	0,2	0,3	-0,4	-0,1
	Revision, %-points (latest minus first)	-0,6	0,3	0,4	-0,1	0,5	-0,2	-0,6	0,9
Working day adjusted year-on-year change, %	1. release	-0,5	-0,3	-0,6	-1,0	-1,9	0,2	0,4	-2,0
	Previous release	-1,6	-0,3	-1,3	-1,5	-1,0	0,1	0,4	-2,0
	Latest release	-1,4	-0,2	-0,9	-1,3	-1,1	0,2	-0,2	-1,1
	Revision, %-points (latest minus first)	-0,9	0,1	-0,3	-0,3	0,8	0,0	-0,6	0,9

### 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	1,0	-0,6

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Source: Trend Indicator of Output 2014 April, Statistics Finland