

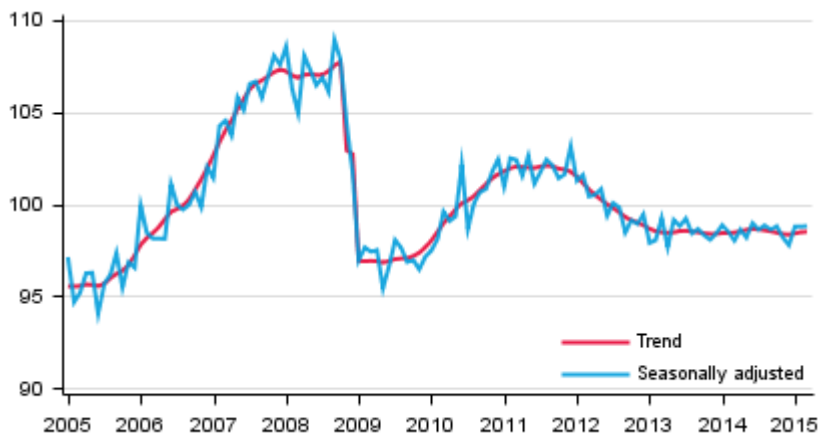
Trend Indicator of Output

2015, March

Output of the national economy in March on level with the previous month

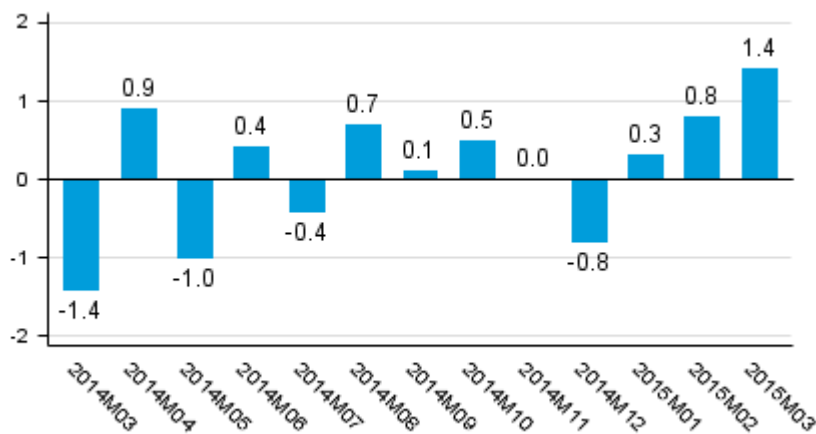
Seasonally adjusted output remained in March on level with the previous month. Adjusted for working days, output grew by 1.4 per cent from March 2014. According to revised data, working day adjusted output grew in February by 0.8 per cent (previously -0.5 per cent) from February 2014.

Volume of total output 2005 to 2015, 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, %



Adjusted for working days, primary production grew by close on four per cent, secondary production by two per cent and services by one per cent from March 2014.

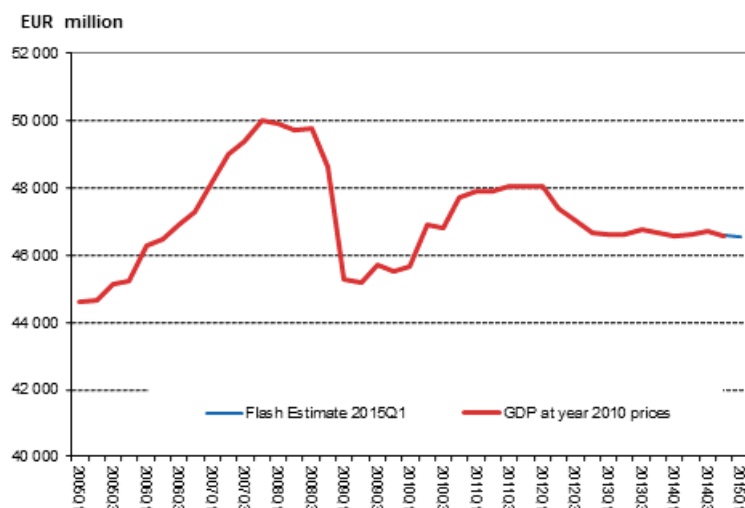
Secondary production includes manufacturing and construction. Services comprise trade, hotel and restaurant activities, transport and business activities, as well as real estate, renting and research services, financial intermediation and insurance, and public services. Primary production refers to agriculture,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

Estimated development of GDP and employment in the first quarter of 2015

Seasonally adjusted GDP is estimated to have fallen by 0.1 per cent from the previous quarter. According to the series adjusted for working days, GDP was 0.1 per cent down on the corresponding quarter of the year before. It is estimated that the number of the employed has contracted by 0.4 per cent from the first quarter of 2014. The number of hours worked was 1.3 per cent lower than in the same quarter of one year ago.

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 4 June 2015.

Flash estimate, seasonally adjusted, at reference year 2010 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.

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Revisions in these statistics

Revision of annual volume change, %

		2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02
Seasonally adjusted month-on-month change, %	1. release	0,0	0,0	-0,3	-0,2	-0,5	-1,4	1,5	-0,7
	Previous release	-0,4	0,2	0,0	0,2	-0,6	-1,0	1,2	-0,7
	Latest release	-0,4	0,2	-0,2	0,2	-0,6	-0,4	1,0	0,0
	Revision, %-points (latest minus first)	-0,4	0,2	0,1	0,4	-0,1	1,0	-0,5	0,7
Working day adjusted year-on-year change, %	1. release	-0,8	-0,6	-1,3	0,8	0,9	-1,2	0,7	-0,5
	Previous release	-0,5	0,5	0,4	0,8	0,3	-1,3	0,1	-0,5
	Latest release	-0,4	0,7	0,1	0,5	-0,0	-0,8	0,3	0,8
	Revision, %-points (latest minus first)	0,4	1,3	1,4	-0,3	-0,9	0,4	-0,4	1,3

Average revision starting from 2014M05, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,5	0,3
Working day adjusted year-on-year change	0,8	0,3

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Source: Trend Indicator of Output 2015 March, Statistics Finland