

# Trend Indicator of Output

2018, February

## National economy grew in February from the previous year, slight decrease from the month before

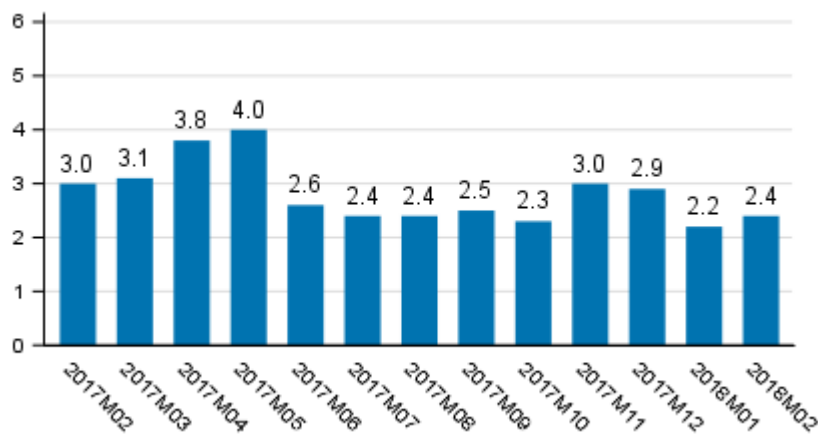
Seasonally adjusted output fell 0.1 per cent in February 2018 from the month before. In February, working-day adjusted output was 2.4 per cent higher than one year before. Working-day adjusted output for January was revised upward by 1.3 percentage points to 2.2 per cent from January 2017.

**Volume of total output 2005 to 2018, 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, %**



Working day adjusted primary production remained on level with the previous year. Secondary production rose by three per cent and services by slightly below two per cent from February 2017.

Primary production refers to agriculture, hunting, forestry and fishing. 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.

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# Revisions in these statistics

## Revision of annual volume change, %

		2017M06	2017M07	2017M08	2017M09	2017M10	2017M11	2017M12	2018M01
Seasonally adjusted month-on-month change, %	1. release	-1,5	0,2	-0,7	0,5	-0,4	0,4	-0,1	0,0
	Previous release	-0,3	0,3	-0,3	0,4	0,1	0,6	0,1	0,0
	Latest release	-0,3	0,3	-0,2	0,4	-0,0	0,6	0,3	0,7
	Revision, %-points (latest minus first)	1,2	0,1	0,5	-0,1	0,4	0,2	0,4	0,7
Working day adjusted year-on-year change, %	1. release	-0,5	3,1	2,7	3,8	2,6	3,5	3,6	0,9
	Previous release	2,7	2,5	2,4	2,5	2,5	3,1	2,7	0,9
	Latest release	2,6	2,4	2,4	2,5	2,3	3,0	2,9	2,2
	Revision, %-points (latest minus first)	3,1	-0,7	-0,3	-1,3	-0,3	-0,5	-0,7	1,3

## Average revision starting from 2014M05, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,6	0,5
Working day adjusted year-on-year change	1,1	0,6

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Source: Trend Indicator of Output 2018 February, Statistics Finland