

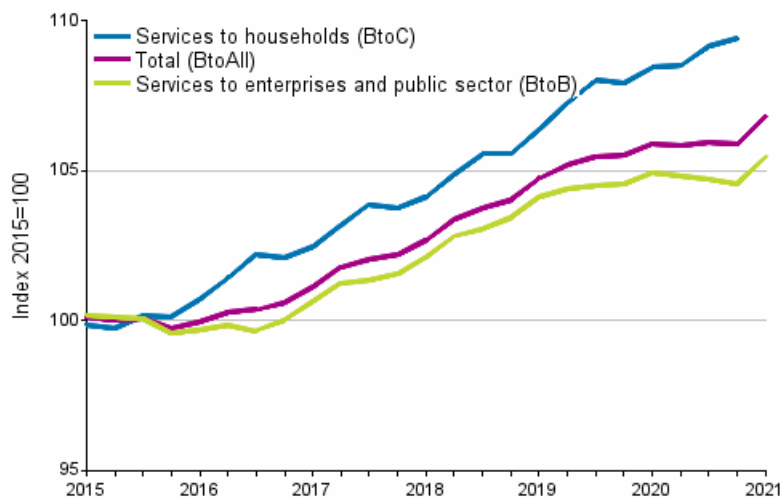
Producer Price Indices for Services

2021, 1st quarter

Producer prices for services grew by 0.9 per cent year-on-year in January to March

According to Statistics Finland, the annual change in the Producer Price Index for Services was 0.9 per cent in the first quarter of 2021. Compared to the previous quarter, producer prices for services rose by 0.9 per cent.

Producer Price Indices for Services 2015=100, I/2015–I/2021



Producer prices for services were pushed up particularly by higher prices of support services for transportation together with human health services from one year ago. The price increase was also affected by higher prices of rents of dwellings and food services. The rise in the prices was held back by fallen prices of renting services of construction machinery and equipment, as well as accommodation services, for example.

Producer prices for services for enterprises and the public sector (Business to Business, BtoB) were boosted in particular by higher prices of support services for transportation from one year ago. The rise was held back by fallen prices of renting services of construction machinery and equipment, among other things. Producer prices for services for households (Business to Consumers, BtoC) were, in turn, pushed up

particularly by higher prices of food services and human health services from one year ago. The rise was held back by, for example, lower prices of accommodation services.

Producer Price Indices for Services 2015=100, total (BtoAll), 1st quarter 2021

Services by activity	Point figure	Quarterly change,%	Annual change,%
TOTAL INDEX	106.8	0.9	0.9
H TRANSPORTATION AND STORAGE SERVICES	109.1	3.1	3.7
I ACCOMMODATION AND FOOD SERVICES	109.3	0.6	0.1
J INFORMATION AND COMMUNICATION SERVICES	103.2	-0.4	-1.7
L REAL ESTATE SERVICES	107.9	0.5	1.2
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	105.4	0.3	-0.4
N ADMINISTRATIVE AND SUPPORT SERVICES	100.8	-0.5	0.6
P EDUCATION SERVICES	106.7	-0.5	0.6
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	117.3	3.3	3.7
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	106.6	1.4	0.2
S OTHER SERVICES	107.2	0.2	1.1

Producer Price Indices for Services currently cover about 60 per cent of the market services.

Producer price index for services was revised: new index series are available and index weight structures have been updated

The producer price index for services was revised and four new 2–digit level index series have been added to the index from beginning of 2021:

- 59 Motion picture, video and television programme production, sound recording and music publishing activities
- 74 Other professional, scientific and technical activities
- 79 Travel agency, tour operator and other reservation service and related activities
- 82 Office administrative, office support and other business support activities

The base year of the new index series is 2015. However, the indices are not chained backwards until 2015, but the point figure for December 2020 is 100. The new indices have also been added to the overall index starting from the beginning of 2021.

The publication of new index series will improve the coverage of the producer price index for services even further. The index series also meet the new EU regulation requirements. Funding has been received from Eurostat for the development of new index series.

The producer price index for services is an annual chain index, i.e. the weight structure is updated annually, always in the first quarter of each year. The weight structures are formed using the latest available National Accounts data. The latest data from the supply and use tables of the National Accounts concerned the year 2017. These data were raised with 2-digit level data for 2019 from the National Accounts. Additional adjustments for weights were made separately for industries that were affected the most by the coronavirus pandemic. These industries included water transports, air transports, accommodation services, food services, motion picture, video and television programme production services, sound recording and music publishing, travel agency and tour operator services. In addition to the weight structure, product categories and the enterprise sample were also updated.

Updating the weight structure and sample improves the quality of the index, because with their help, structural changes in service industries can be taken into account faster.

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Appendix table 1. Producer Price Indices for Services 2015=100, total (BtoAll), 1st quarter 2021

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	106.8	0.9	0.9
H TRANSPORTATION AND STORAGE SERVICES	109.1	3.1	3.7
49 Land transport services and transport services via pipelines	107.2	2.6	1.6
49.10 Passenger rail transport services, interurban	97.0	9.9	14.4
49.31 Urban and suburban passenger land transport services	95.7	1.8	-0.3
49.32 Taxi operation services	115.9	0.5	-0.5
49.39 Other passenger land transport services n.e.c.	85.4	-3.1	6.1
49.41 Freight transport services by road	110.1	2.6	1.2
49.5 Transport services via pipeline	104.7	0.0	0.0
50 Water transport services	96.2	2.1	-4.0
50.10 Sea and coastal passenger water transport services	98.7	-7.6	10.5
50.20 Sea and coastal freight water transport services	90.4	3.6	-12.6
52 Warehousing and support services for transportation	113.2	4.1	7.4
52.10 Warehousing and storage services	108.0	-0.2	-2.0
52.21 Services incidental to land transportation	100.4	1.0	-0.8
52.24 Cargo handling services	95.0	-2.9	-1.0
52.29 Other transportation support services	118.8	6.5	11.7
53 Postal and courier services	135.4	1.7	4.1
53.10 Postal services under universal service obligation	141.3	1.2	5.4
53.20 Other postal and courier services	108.2	1.1	-2.1
I ACCOMMODATION AND FOOD SERVICES	109.3	0.6	0.1
55 Accommodation services	103.5	1.8	-12.8
56 Food and beverage serving services	110.0	0.6	2.2
J INFORMATION AND COMMUNICATION SERVICES	103.2	-0.4	-1.7
58 Publishing services	109.0	-0.1	-2.4
59 Motion picture, video and television programme production services, sound recording and music publishing	100.5	.	.
61 Telecommunications services	98.9	-1.4	-3.3
62 Computer programming, consultancy and related services	103.2	0.0	-0.8
63 Information services	92.0	-0.7	-1.0
L REAL ESTATE SERVICES	107.9	0.5	1.2
68 Real estate services	107.9	0.5	1.2
68.2 Rental and operating services of own or leased real estate	108.1	0.6	1.2
68.20A Rents of office premises	105.3	0.7	1.3
68.20B Rents of business premises	105.1	1.4	1.8
68.20.1 Rental and operating services of own or leased real estate	110.9	0.1	0.9
68.31 Real estate agency services on a fee or contract basis	102.7	-0.2	1.3
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	105.4	0.3	-0.4
69 Legal and accounting services	108.0	-0.1	-0.1
69.10 Legal services	114.3	0.3	0.9
69.20 Accounting, bookkeeping and auditing services; tax consulting services	104.8	-0.3	-0.6
70 Services of head offices; management consulting services	107.1	0.7	-0.3
70.2 Management consulting services	107.1	0.7	-0.3
71 Architectural and engineering services; technical testing and analysis services	104.0	0.5	-0.2

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
71.11 Architectural services	109.4	0.5	2.4
71.12 Engineering services and related technical consulting services	104.0	0.4	-0.5
71.2 Technical testing and analysis services	101.8	0.7	0.6
73 Advertising and market research services	103.3	-0.8	-1.0
73.1 Advertising services	102.9	-0.9	-1.1
74 Other professional, scientific and technical services	100.1	.	.
N ADMINISTRATIVE AND SUPPORT SERVICES	100.8	-0.5	0.6
77 Rental and leasing services	92.7	-2.3	-1.6
77.11 Rental and leasing services of cars and light motor vehicles	114.3	4.8	17.1
77.32 Rental and leasing services of construction and civil engineering machinery and equipment	90.7	-2.7	-3.1
78 Employment services	106.8	0.8	2.0
78.20 Temporary employment agency services	106.8	0.8	2.0
79 Travel agency, tour operator and other reservation services and related services	99.2	.	.
80 Security and investigation services	105.0	1.7	3.7
81 Services to buildings and landscape	109.3	0.8	2.1
81.1 Combined facilities support services	111.5	0.9	2.3
81.2 Cleaning services	108.1	0.8	1.9
82 Office administrative, office support and other business support services	100.0	.	.
P EDUCATION SERVICES	106.7	-0.5	0.6
85 Education services	106.7	-0.5	0.6
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	117.3	3.3	3.7
86 Human health services	117.3	3.3	3.7
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	106.6	1.4	0.2
90 Creative, arts and entertainment services	115.4	-0.3	-0.5
93 Sporting services and amusement and recreation services	102.9	2.3	0.6
S OTHER SERVICES	107.2	0.2	1.1
95 Repair services of computers and personal and household goods	108.1	0.0	1.0
96 Other personal services	107.0	0.2	1.1
96.01 Washing and (dry-)cleaning services of textile and fur products	104.0	-0.6	-0.7
96.02 Hairdressing and other beauty treatment services	107.9	0.6	1.9
96.04 Physical well-being services	112.8	1.2	2.1

Appendix table 2. Producer Price Indices for Services 2015=100, services to enterprises and public sector (BtoB), 1st quarter 2021

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	105.5	0.9	0.5
H TRANSPORTATION AND STORAGE SERVICES	110.3	3.0	3.5
49 Land transport services and transport services via pipelines	109.3	2.3	1.0
49.10 Passenger rail transport services, interurban	97.0	9.9	14.4
49.31 Urban and suburban passenger land transport services	95.7	1.9	-0.2
49.32 Taxi operation services	115.9	0.5	-0.5
49.39 Other passenger land transport services n.e.c.	85.4	-3.1	6.1
49.41 Freight transport services by road	110.1	2.6	1.2
49.5 Transport services via pipeline	104.7	0.0	0.0
50 Water transport services	95.7	2.7	-6.9
50.10 Sea and coastal passenger water transport services	98.7	-7.6	10.5
50.20 Sea and coastal freight water transport services	90.4	3.6	-12.6
52 Warehousing and support services for transportation	113.7	4.2	7.8
52.10 Warehousing and storage services	108.0	-0.2	-2.0
52.21 Services incidental to land transportation	100.4	1.0	-0.8
52.24 Cargo handling services	95.0	-2.9	-1.0
52.29 Other transportation support services	118.8	6.5	11.7
53 Postal and courier services	135.1	1.9	4.1
53.10 Postal services under universal service obligation	141.5	1.3	5.6
53.20 Other postal and courier services	108.2	1.1	-2.1
I ACCOMMODATION AND FOOD SERVICES	106.3	0.4	-3.1
55 Accommodation services	97.1	0.8	-15.5
56 Food and beverage serving services	110.0	0.6	2.2
J INFORMATION AND COMMUNICATION SERVICES	100.7	-0.3	-2.3
59 Motion picture, video and television programme production services, sound recording and music publishing	100.6	.	.
61 Telecommunications services	90.3	-1.8	-7.3
62 Computer programming, consultancy and related services	103.2	0.0	-0.8
63 Information services	92.0	-0.7	-1.0
L REAL ESTATE SERVICES	105.1	1.1	1.6
68 Real estate services	105.1	1.1	1.6
68.2 Rental and operating services of own or leased real estate	105.2	1.1	1.6
68.20A Rents of office premises	105.3	0.7	1.3
68.20B Rents of business premises	105.1	1.4	1.8
68.31 Real estate agency services on a fee or contract basis	102.7	-0.2	1.3
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	105.6	0.3	-0.3
69 Legal and accounting services	108.0	-0.1	-0.1
69.10 Legal services	114.3	0.3	0.9
69.20 Accounting, bookkeeping and auditing services; tax consulting services	104.8	-0.3	-0.6
70 Services of head offices; management consulting services	107.1	0.7	-0.3
70.2 Management consulting services	107.1	0.7	-0.3
71 Architectural and engineering services; technical testing and analysis services	104.5	0.5	-0.2
71.11 Architectural services	109.4	0.5	2.4
71.12 Engineering services and related technical consulting services	104.0	0.4	-0.5
71.2 Technical testing and analysis services	106.1	0.9	1.8
73 Advertising and market research services	103.3	-0.8	-1.0

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
73.1 Advertising services	102.9	-0.9	-1.1
74 Other professional, scientific and technical services	99.9	.	.
N ADMINISTRATIVE AND SUPPORT SERVICES	100.1	-0.6	0.0
77 Rental and leasing services	90.7	-2.7	-3.1
77.32 Rental and leasing services of construction and civil engineering machinery and equipment	90.7	-2.7	-3.1
78 Employment services	106.8	0.8	2.0
78.20 Temporary employment agency services	106.8	0.8	2.0
79 Travel agency, tour operator and other reservation services and related services	99.3	.	.
80 Security and investigation services	105.0	1.7	3.7
81 Services to buildings and landscape	109.2	0.8	2.1
81.1 Combined facilities support services	111.5	0.9	2.3
81.2 Cleaning services	107.6	0.8	2.0
82 Office administrative, office support and other business support services	100.0	.	.
P EDUCATION SERVICES	106.7	-0.5	0.6
85 Education services	106.7	-0.5	0.6
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	115.6	3.7	4.1
86 Human health services	115.6	3.7	4.1
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	107.4	1.1	0.1
90 Creative, arts and entertainment services	115.4	-0.3	-0.5
93 Sporting services and amusement and recreation services	102.8	2.3	0.5
S OTHER SERVICES	105.1	-0.6	-0.3
96 Other personal services	103.8	-0.6	-0.5
96.01 Washing and (dry-)cleaning services of textile and fur products	102.9	-0.8	-0.8
96.02 Hairdressing and other beauty treatment services	107.9	0.6	1.9
96.04 Physical well-being services	112.8	1.2	2.1

Appendix table 3. Producer Price Indices for Services 2015=100, services to households (BtoC), 1st quarter 2021

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	110.5	1.0	1.9
H TRANSPORTATION AND STORAGE SERVICES	102.8	3.3	4.9
49 Land transport services and transport services via pipelines	99.5	3.8	3.6
49.10 Passenger rail transport services, interurban	97.0	9.9	14.4
49.31 Urban and suburban passenger land transport services	95.7	1.8	-0.3
49.32 Taxi operation services	115.9	0.5	-0.5
49.39 Other passenger land transport services n.e.c.	85.4	-3.1	6.1
50 Water transport services	98.7	-7.6	10.5
50.10 Sea and coastal passenger water transport services	98.7	-7.6	10.5
51 Air transport services	108.5	-2.5	4.8
52 Warehousing and support services for transportation	100.4	1.0	-0.8
52.21 Services incidental to land transportation	100.4	1.0	-0.8
53 Postal and courier services	139.4	0.0	4.1
53.10 Postal services under universal service obligation	139.4	0.0	4.1
I ACCOMMODATION AND FOOD SERVICES	110.3	0.7	1.2
55 Accommodation services	112.4	3.0	-9.6
56 Food and beverage serving services	110.0	0.6	2.2
J INFORMATION AND COMMUNICATION SERVICES	114.6	-0.7	1.3
59 Motion picture, video and television programme production services, sound recording and music publishing	100.2	.	.
61 Telecommunications services	109.9	-0.9	1.1
L REAL ESTATE SERVICES	110.5	0.1	0.9
68 Real estate services	110.5	0.1	0.9
68.2 Rental and operating services of own or leased real estate	110.9	0.1	0.9
68.20.1 Rental and operating services of own or leased real estate	110.9	0.1	0.9
68.31 Real estate agency services on a fee or contract basis	102.7	-0.2	1.3
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	97.3	0.6	-0.6
71 Architectural and engineering services; technical testing and analysis services	97.1	0.4	-0.8
71.2 Technical testing and analysis services	97.1	0.4	-0.8
74 Other professional, scientific and technical services	101.3	.	.
N ADMINISTRATIVE AND SUPPORT SERVICES	109.4	1.2	8.5
77 Rental and leasing services	114.3	4.8	17.1
77.11 Rental and leasing services of cars and light motor vehicles	114.3	4.8	17.1
79 Travel agency, tour operator and other reservation services and related services	99.2	.	.
81 Services to buildings and landscape	111.2	1.4	1.9
81.2 Cleaning services	111.2	1.4	1.9
P EDUCATION SERVICES	106.7	-0.5	0.6
85 Education services	106.7	-0.5	0.6
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	120.5	2.7	3.1
86 Human health services	120.5	2.7	3.1
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	106.5	1.4	0.2
90 Creative, arts and entertainment services	115.4	-0.3	-0.5
93 Sporting services and amusement and recreation services	102.9	2.3	0.6
S OTHER SERVICES	108.2	0.5	1.7
95 Repair services of computers and personal and household goods	107.8	0.0	1.3
96 Other personal services	108.2	0.7	1.8

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
96.01 Washing and (dry-)cleaning services of textile and fur products	107.3	0.8	0.3
96.02 Hairdressing and other beauty treatment services	107.9	0.6	1.9
96.04 Physical well-being services	112.8	1.2	2.1

Appendix table 4. Producer Price Indices for Services 2010=100, services to enterprises and public sector (BtoB), 1st quarter 2021

Industry (TOL 2008)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	113.6	0.9	0.5
H TRANSPORTATION AND STORAGE	116.8	3.0	3.5
49 Land transport and transport via pipelines	116.7	2.3	1.0
4932 Taxi operation	130.1	0.5	-0.5
4941 Freight transport by road	116.3	2.7	1.2
5020 Sea and coastal freight water transport	94.2	3.6	-12.6
52 Warehousing and support activities for transportation	115.7	4.2	7.8
5210 Warehousing and storage	112.7	-0.2	-2.0
5224 Cargo handling	95.2	-2.9	-1.0
53 Post and courier activities	170.5	1.9	4.1
5310 Postal activities under universal service obligation	183.1	1.3	5.6
5320 Other postal and courier activities	117.3	1.1	-2.1
I ACCOMMODATION AND FOOD SERVICE ACTIVITIES	119.6	0.4	-3.1
5510 Hotels	100.9	0.8	-15.5
56 Food and beverage service activities	129.5	0.6	2.2
J INFORMATION AND COMMUNICATION	107.5	-0.3	-2.3
61 Telecommunications	79.8	-1.8	-7.3
62 Computer programming, consultancy and related activities	114.4	0.0	-0.8
63 Information service activities	100.0	-0.7	-1.0
L REAL ESTATE ACTIVITIES	116.0	1.1	1.6
6820 Rents of office and business premises	116.7	1.1	1.6
6820A Rents of office premises	114.8	0.6	1.4
6820B Rents of business premises	118.0	1.4	1.8
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	111.1	0.3	-0.3
69 Legal and accounting activities	119.9	-0.1	-0.1
6910 Legal services	124.5	0.3	0.9
6920 Accounting, bookkeeping and auditing activities; tax consultancy	117.6	-0.3	-0.6
702 Management consultancy activities	114.1	0.7	-0.3
711 Architectural and engineering activities and related technical consultancy	110.2	0.4	-0.4
712 Technical testing and analysis	106.9	0.9	1.8
73 Advertising and market research	102.4	-0.8	-1.0
731 Advertising	101.6	-0.9	-1.1
N ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	114.9	-0.6	0.0
7732 Renting of construction and civil engineering machinery and equipment	107.4	-2.7	-3.1
7820 Temporary employment agency activities	116.3	0.8	2.1
81 Services to buildings and landscape activities	124.7	0.8	2.1
811 Combined facilities support activities	128.3	0.9	2.3
812 Cleaning activities	121.4	0.8	2.0
P EDUCATION	122.6	-0.5	0.6
85 Education	122.6	-0.5	0.6
Q HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	131.6	3.7	4.1
86 Human health activities	131.6	3.7	4.1
R ARTS, ENTERTAINMENT AND RECREATION	122.9	1.1	0.1
90 Creative, arts and entertainment activities	134.1	-0.3	-0.5
93 Sports activities and amusement and recreation activities	115.0	2.2	0.5

Industry (TOL 2008)	Index figure	Quarterly change,%	Annual change,%
S OTHER SERVICE ACTIVITIES	118.7	-0.6	-0.3
96011 Washing and (dry-)cleaning of textile and fur products for enterprises	111.2	-0.8	-0.8

Quality Description of Producer Price Index for Services

1. Relevance of statistical information

1.1 Summary of the information content and purpose of use of the statistics

The Producer Price Index for Services describes developments in the prices of services enterprises produce for other enterprises and public sector (Business to Business, BtoB) and for households (Business to Consumers, BtoC). In addition, these indices are weighted together to form total level (Business to All, BtoAll). The index describes relative changes in these prices against a comparison point in time.

The Producer Price Index for Services is compiled on product basis. The index describes the price development of services irrespective of the main industry of the enterprise. If a service enterprise also produces goods, its goods production is excluded from the scope of the description of the index. On the other hand, an enterprise that mainly produces industrial goods may also produce services, in which case its services production is included in the scope of the description of the Producer Price Index for Services.

One of the key purposes of the Producer Price Index for Services is to function as a deflator in national accounts calculations. With it the value of production or sales is converted to the volume of production. Enterprises can use the data of the Producer Price Index for Services when comparing the development in the prices of their purchases or sales against the average development in their respective service item.

1.2 Data sources and classifications and concepts used

1.2.1 Data sources

The price data for the Producer Price Index for Services are mainly collected from enterprises quarterly. In addition to the direct price data collection, price data or point figures from other statistics of Statistics Finland, such as the Consumer Price Index, are also used in calculating the Producer Price Index for Services.

Information on other price and cost indices is available on the home pages of the indices, which can be accessed via http://www.tilastokeskus.fi/til/hin_en.html.

1.2.2 Classifications

Starting from the base year 2015, the classification is the Classification of Products by Activity CPA 2015 (CPA Ver. 2.1) which is the *European Statistical Classification of Products by Activity*. In addition, the classification of services can be specified when necessary.

In indices with the base year 2010 and 2005, the publication levels used is the Standard Industrial Classification TOL 2008 based on the EU's statistical classification of economic activities NACE Rev. 2.

1.3 Acts and decrees

The production of the index is based on the Finnish Statistics Act (280/2004, amend. 361/2013) and on Council Regulations (EC) concerning short-term statistics (No 1165/1998 and 1158/2005). Only the data necessary for the calculation of the index that are not available from other sources are collected from data suppliers. The Statistics Act obliges Statistics Finland to treat the data as confidential. In published statistics, data are reported at a level from which data on an individual enterprise cannot be identified.

2. Methodological description of survey

2.1. Compilation of the index

The sampling frame of the Producer Price Index for Services is based on Statistics Finland's Business Register and Business Services Statistics. The Business Register contains data on the industry and turnover of enterprises. The Business Services Statistics describe the service selection and distribution of turnover in industries producing business services. Industry-specific product indices have been designed independent of each other, and hence the used sampling method varies by service. Depending on the service, data suppliers have been selected by applying PPS (Probability Proportional to Size) sampling or judicious

sampling, or by combining judicious and probability-based sampling. Services, in which price development is monitored, have been selected in cooperation with the enterprises.

The Producer Price Index for Services is calculated according to the Laspeyres index formula. Geometric averages for all the service groups of each enterprise are calculated on the basis of price ratios (=current price/previous price) derived from individual price observations. These micro indices are combined into an total index/product indices by weighting each micro index with its own weighting coefficient. In other words, price changes of individual services have different-sized effects on the total index.

An enterprise's weighting coefficients are based on data on enterprises' turnover and turnover breakdown between service groups in each enterprise. The used data on turnover are either figures reported by the enterprises themselves or figures on turnover obtained from the Business Services Statistics and the Business Register. Turnover only includes turnover accumulated from the industry in question. The weights between the service groups are based on the year's 2019 supply and use tables of the national accounts.

The calculation of the Producer Price Index for Services was reviewed starting from the index of the first quarter of 2019 so that the indices will in future be annual chain-linked indices. In practice, the shift to the chain-linked index method means that the weight structure of the Producer Price Index for Services will in future be updated every year. The new weight structure will take effect starting from the index for the first quarter of each year. In addition to the weight structure, product categories and the enterprise sample can also be updated annually, if needed. The base year of the index remains unchanged (2015=100). In future, index calculation will be made so that each index series is chained forward with changes in the index calculated according to the new weight structure. These changes improve the quality of the index, because with their help, structural changes in the production of services can be taken into account faster in the future.

More detailed information on the compilation of the Producer Price Index for Services and its contents can be found on the statistics page under Methodological descriptions.

2.2. Development and publication of new indices

Statistics Finland continues to improve the coverage of the total index by designing indices for new service groups. The publication of a new index can commence once data have been collected for at least twelve months from an adequate number of enterprises and it has been ascertained that the price data provided by the data suppliers can be used for calculating sufficiently reliably index figures depicting the average price development in the service group concerned.

Development of the Producer Price Index for Services started in 2000 and indices are constantly being developed for new service groups. Each index describes the average price development of the service activity in question. In connection with the 2015=100 periodical renewal, Other auxiliary transport services (CPA 2015: 52.29) were added as a new service.

At the moment, the total index of the Producer Price Index for Services covers around 60 per cent of the market services. For example, wholesale and retail trade, as well as financial and insurance activities are missing from the index.

Expansion of the data content of the Producer Price Index for Services

In addition to the price development of services produced by enterprises to enterprises and to public sector (Business to Business, BtoB), starting from the base year 2015=100, the index will also describe the price development of Business to Consumers (BtoC) services. In addition, these indices are weighted together to form total level (Business to All, BtoAll). In terms of Business to Consumer services, the Consumer Price Index less the effects of value added tax changes is used.

3. Correctness and accuracy of data

The Producer Price Index for Services is calculated using over 3,200 price data items collected from approximately 420 data suppliers. In addition, data sets where there are around 20,000 price observations are available for some service groups. The index also utilises other Statistics Finland's indices, like the Consumer Price Index. The numbers of price data items and data suppliers vary by service.

4. Timeliness and promptness of published data

The statistics are published on the 24th day of the month following the statistical reference quarter or on the first working day following it at 8 a.m.

The data collected from enterprises concern the average price for the quarter under review or the data for the first, second or third month of the quarter under review depending on the service group.

5. Accessibility and transparency/clarity of data

Producer Price Indices for Services is published quarterly on the free website of Statistics Finland at http://stat.fi/til/pthi/index_en.html.

6. Comparability of statistics

The time series of the total index of producer prices for services starts from the year 2005. The length of the industry-specific time series varies depending on when the production of the index started.

7. Coherence and consistency/uniformity

The point figures of Producer Price Index for Services are final; they are not to be revised or altered other than in exceptional cases.

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Source: Producer Price Indices for Services 2021, 1st quarter. Statistics Finland