

Labour Cost Index 2009, 1. quarter

Cost of labour for an hour worked rose by 4.5 per cent in January-March

Private sector labour costs rose by 4.5 per cent in January-March 2009 when compared with the respective period of the year before. Labour costs excluding one-off items, such as performance bonuses, rose by 6.1 per cent in the period.

From 2007 to 2008, labour costs rose by 2.9 per cent and the rise excluding of one-off items was 3.4 per cent.

Statistics Finland has revised the compilation of quarterly statistics on labour costs. The revised statistics provide a timelier than before description of the development of labour costs, as the year 2008 has been adopted as the base year of the statistics (the previous base year was 2003). As from the beginning of 2007, the revised statistics are based on data collected quarterly from over 2,000 enterprises. The new index is a chain index, in which the weight structure is revised annually on the basis of the data collected. The revision means that the annual changes in the index 2007 – 2008 differ from the figures published previously.

As the time series according to the new method is available only since the beginning of 2007, it has not been possible to seasonally adjust the index data. The timing of so-called moving mid-week holidays, such as Easter and Epiphany, affects the comparability of data concerning both the whole year and the first, second and third quarters. A decrease in the number of mid-week holidays slows down the rise in labour costs both in 2008 and the first quarter of 2009. Statistics Finland publishes seasonally adjusted series when there are enough observations to calculate reliable results.

Calculated by industry, the cost of an hour worked in manufacturing rose by 3.4 per cent in January-March 2009 when compared with the respective time period of the year before. The rise was strongest in the forest industry, at 5.5 per cent, and slowest in the metal industry, at 2.6 per cent. By contrast, labour costs in construction rose by 9.5 per cent in January-March 2009 when compared with the respective time period of the year before. In service industries the rise amounted to 4.9 per cent.

Annual changes of Labour cost in industry, construction, services and all industries according Standard Industrial Classification 2008

Code	Industry	Labour Costs, Year-on-year change	
		Labour costs, all	Labour costs, excluding one-off items
B-E	Industry	3,4	6,4
F	Construction	9,5	9,7
G-N	Services	4,9	5,8
B-S	Total	4,5	6,1

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Labour costs, Labour Cost Index 2008=100 from first quarter 2008 to the first quarter 2009

Industry code	Standard Industrial Classification	Whole year 2007	2008/1	2008/2	2008/3	2008/4	Whole year 2008	Change 2008/2007	2009/1	Change 2009/1/2008/1
	Total	97,2	98,9	103,8	103,8	93,4	100,0	2,9	103,4	4,5
C	Manufacturing	97,5	100,1	102,0	106,1	91,9	100,0	2,5	103,6	3,6
F	Construction	93,6	97,7	102,9	103,3	96,1	100,0	6,9	107,0	9,5
G	Wholesale and retail trade	94,12	98,7	106,3	103,3	91,7	100,0	6,3	101,4	2,7
H	Transportation and storage	90,5	94,5	103,7	107,8	94,0	100,0	10,5	103,2	9,1
J	Information and communication	91,2	99,1	105,4	101,4	94,0	100,0	9,6	102,8	3,6
K	Financial and insurance activities	102,7	104,29	112,3	89,8	93,7	100,0	-2,6	104,0	-0,1
M	Professional, scientific and technical activities	104,2	93,3	103,0	103,6	100,1	100,0	-4,1	106,6	14,3
N	Administrative and support service activities	95,6	98,5	104,7	100,4	96,4	100,0	4,6	103,6	5,2
B-E	Industry	97,8	100,3	101,9	105,9	91,9	100,0	2,2	103,6	3,4
G-N	Services	95,5	98,2	105,7	101,9	94,1	100,0	4,7	103,0	4,9
10,11	Food industry	98,3	100,4	104,9	104,7	90,1	100,0	1,7	104,5	4,0
16,17	Forest industry	97,4	97,0	105,7	106,2	91,1	100,0	2,7	102,3	5,5
19-22	Chemical industry	99,6	102,0	102,4	105,4	90,2	100,0	0,4	107,1	5,0
24-30	Metal industry	98,6	101,0	99,7	107,0	92,4	100,0	1,4	103,6	2,6

Labour costs, excluding one-off items, Labour Cost Index 2008=100 from first quarter 2008 to the first quarter 2009¹⁾

Industry code	Standard Industrial Classification	Whole year 2007	2008/1	2008/2	2008/3	2008/4	Whole year 2008	Change 2008/2007	2009/1	Change 2009/1/2008/1
	Total	96,7	98,0	101,8	103,5	96,7	100,0	3,4	103,9	6,1
C	Manufacturing	96,6	97,9	101,5	105,1	95,5	100,0	3,5	104,4	6,6
F	Construction	93,4	98,0	101,8	103,0	97,2	100,0	7,1	107,5	9,7
G	Wholesale and retail trade	93,6	97,9	103,4	103,8	94,9	100,0	6,9	100,2	2,4
H	Transportation and storage	90,9	95,4	102,6	105,2	96,8	100,0	10,0	104,2	9,2
J	Information and communication	92,1	97,9	100,9	102,4	98,7	100,0	8,6	103,8	6,0
K	Financial and insurance activities	102,7	101,1	102,0	96,6	100,3	100,0	-2,6	105,1	3,9
M	Professional, scientific and technical activities	102,9	94,0	100,6	104,9	100,5	100,0	-2,8	108,0	14,9
N	Administrative and support service activities	97,5	98,3	104,0	99,1	98,6	100,0	2,6	103,4	5,1
B-E	Industry	96,6	98,3	101,3	105,0	95,4	100,0	3,5	104,5	6,4
G-N	Services	95,4	97,6	102,4	102,5	97,5	100,0	4,8	103,2	5,8
10-11	Food industry	98,7	98,9	102,8	104,6	93,8	100,0	1,4	102,3	3,5
16-17	Forest industry	97,2	97,5	102,6	105,6	94,4	100,0	2,9	103,8	6,5
19-22	Chemical industry	99,7	98,2	100,6	106,9	94,2	100,0	0,3	104,0	5,8
24-30	Metal industry	96,6	97,8	101,2	104,9	96,1	100,0	3,5	105,6	7,9

1) Corrected on 16 Juni 2009. The correction is indicated in red. Was previously 7,19.

Standard Industrial Classification 2008

Standard Industrial Classification	Code
Mining and quarrying	B
Manufacturing	C
Electricity, gas, steam and air conditioning supply	D
Water supply; sewerage; water supply; sewerage, waste management and remediation activities	E
Construction	F
Wholesale and retail trade; repair of motor vehicles and motorcycles	G
Transportation and storage	H
Accommodation and food service activities	I
Information and communication	J
Financial and insurance activities	K
Real estate activities	L
Professional, scientific and technical activities	M
Administrative and support service activities	N
Public administration and defense; compulsory social security	O
Education	P
Human health and social work activities	Q
Arts, entertainment and recreation	R
Other service activities	S

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