

Labour Cost Index

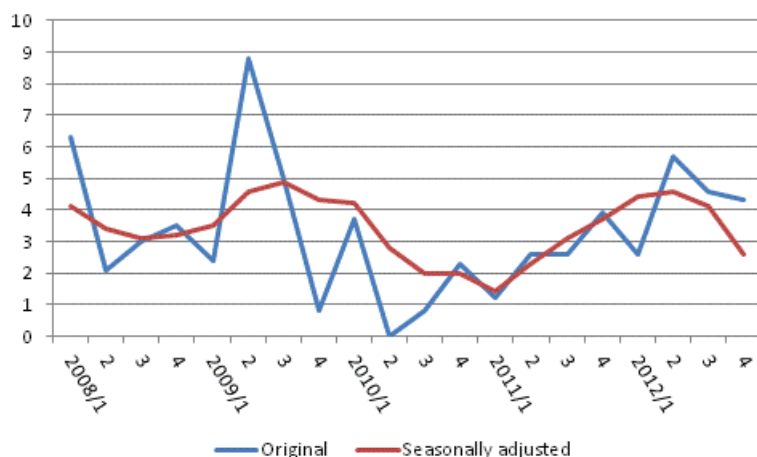
2012, 4th quarter

Cost of an hour worked increased by 4.3 per cent in October to December

In the private sector, labour costs increased by 4.3 per cent in October to December 2012 when compared with the respective period of the year before. Seasonally adjusted labour costs in the private sector rose by 2.6 per cent in October to December 2012. Labour costs excluding one-off items, such as performance-based bonuses, rose by 4.4 per cent compared with the respective period of the year before. In the corresponding period, the index of wage and salary earnings rose by 3.3 per cent in the private sector.

In the central government sector, labour costs grew by 6.1 per cent in October to December 2012 when compared with the respective period of the year before. Labour costs excluding one-off items, such as performance-based bonuses, rose by 6.2 per cent compared with the respective period of the year before. The fourth quarter of 2012 had two mid-week holidays more than the corresponding period in the year before. The decrease of working days increases labour costs in the Labour Cost Index. The approximated effect of one working day is 1.5 per cent. In the local government sector, labour costs increased 4.1 per cent and costs excluding one-off items rose 3.3 in October to December.

Year-on-year change in labour costs in the private sector from the respective quarter of previous year %, original and seasonally adjusted series



The series of the Labour cost index are seasonally adjusted with the Tramo/Seats method. The latest observations of the series adjusted for seasonal and random variation 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. Further information on the seasonal adjustment method: http://www.tilastokeskus.fi/til/tramo_seats_en.html.

Calculated by industry, the cost of an hour worked in all manufacturing increased by 4.4 per cent in October to December 2012 when compared with the respective period of the year before. The cost of an hour worked increased in the metal industry, by 4.7 per cent and in construction by 4.6 per cent in October to December 2012 when compared with the respective period of the year before. In the business services sector the rise amounted to 3.8 per cent.

Seasonally adjusted cost of an hour worked rose by 2.4 per cent in all manufacturing in October to December 2012 when compared with the respective period of the year before. In the metal industry, the cost of an hour worked went up by 0.5 per cent and in construction by 2.2 per cent in the October to December period of 2012 from the same period of the previous year. The respective rise in business service activities was 3.1 per cent.

Annual changes in labour costs in all industries, manufacturing, construction and services according to Standard Industrial Classification 2008

Code	Industry	Labour Costs, Year-on-year change		
		Labour costs	Labour costs, excluding one-off items	Labour Costs, seasonally adjusted
B-S	Total	4,3	4,4	2,6
B-E	Industry	4,4	4,9	2,4
F	Construction	4,6	4,3	2,2
G-N	Business service sector	3,8	3,8	3,1
J-R	State sector	6,1	6,2	..
E-S	Local government sector	4,1	3,3	..

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Appendix table 1. Labour costs, Labour Cost Index 2008=100

		Whole year 2009*	Whole year 2010*	2011/1*	2011/2*	2011/3*	2011/4*	Whole year 2011*	2012/1*	2012/2*	2012/3*	2012/4*	Whole year 2012*
Industry code	Standard Industrial Classification												
B-S	Total, private sector	104,4	106,0	106,1	115,5	112,9	100,4	108,7	108,9	122,0	118,1	104,7	113,4
B-E	Industry	105,5	104,2	105,8	113,6	110,9	97,3	106,9	109,0	119,4	116,7	101,6	111,7
C	Manufacturing	106,2	104,9	106,5	113,8	111,6	97,8	107,4	110,0	119,9	117,4	102,3	112,4
10, 11	Food industry	104,2	105,7	108,2	117,0	111,8	96,9	108,5	109,2	119,6	115,1	101,0	111,2
16, 17	Forest industry	107,6	106,7	107,3	124,0	110,5	97,5	109,8	104,3	127,2	117,2	101,5	112,5
19-22	Chemical industry	102,5	105,5	110,8	117,1	113,3	96,9	109,5	113,3	124,1	117,4	101,2	114,0
24-30	Metal industry	108,1	104,2	105,7	107,1	111,0	97,9	105,4	110,7	116,0	118,2	102,4	111,8
F	Construction	104,9	106,3	105,5	112,3	113,3	100,8	108,0	106,7	120,2	117,6	105,4	112,5
G-N	Services of the business economy	103,0	106,6	106,4	116,6	112,8	101,2	109,3	108,4	122,9	117,4	105,0	113,4
G	Wholesale and retail trade	95,1	101,5	101,8	110,8	105,4	96,3	103,6	104,8	117,3	110,1	99,3	107,9
H	Transportation and storage	95,9	96,2	94,0	103,8	104,2	90,1	98,0	94,8	108,1	106,8	93,2	100,7
J	Information and communication	109,0	110,3	110,1	122,6	120,6	101,0	113,5	111,9	125,8	124,4	107,0	117,3
K	Financial and insurance activities	105,9	109,9	110,0	127,3	104,5	103,8	111,4	111,7	133,0	110,6	106,8	115,5
State sector, J-R	Total	105,1	108,2	99,3	127,3	115,7	101,2	110,9	104,0	134,4	121,1	107,4	116,7
Local government sector, E-S	Total	104,6	106,4	99,8	110,6	127,1	98,0	108,9	104,5	116,4	128,2	102,0	112,8

Appendix table 2. Labour costs, percentage changes, Labour Cost Index 2008=100

		Change 2010/2009*	2011/1*	2011/2*	2011/3*	2011/4*	Change 2011/2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/2011*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	1,6	1,2	2,6	2,6	3,9	2,5	2,6	5,7	4,6	4,3	4,3
B-E	Industry	-1,3	1,6	3,7	1,5	3,8	2,6	3,0	5,2	5,2	4,4	4,5
C	Manufacturing	-1,2	1,3	3,4	1,6	3,6	2,4	3,2	5,4	5,3	4,6	4,6
10, 11	Food industry	1,4	2,9	2,9	1,4	3,6	2,7	0,9	2,2	3,0	4,2	2,5
16, 17	Forest industry	-0,8	2,7	7,6	-2,0	3,3	2,9	-2,8	2,5	6,0	4,1	2,5
19-22	Chemical industry	2,9	3,3	3,7	3,4	5,3	3,9	2,3	6,0	3,6	4,4	4,1
24-30	Metal industry	-3,6	-0,1	0,1	1,8	3,2	1,2	4,7	8,3	6,4	4,7	6,0
F	Construction	1,3	-1,0	1,6	2,6	3,0	1,5	1,2	7,0	3,8	4,6	4,1

		Change 2010/ 2009*	2011/1*	2011/2*	2011/3*	2011/4*	Change 2011/ 2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/ 2011*
G-N	Services of the business economy	3,5	1,3	2,3	2,8	3,9	2,5	1,8	5,4	4,1	3,8	3,8
G	Wholesale and retail trade	6,8	-0,6	0,9	3,3	4,8	2,0	3,0	5,9	4,5	3,1	4,2
H	Transportation and storage	0,3	2,8	1,5	1,6	1,5	1,8	0,8	4,2	2,5	3,4	2,8
J	Information and communication	1,2	2,1	5,4	1,9	2,4	3,0	1,7	2,6	3,2	6,0	3,3
K	Financial and insurance activities	3,8	0,6	0,9	1,0	3,0	1,3	1,5	4,5	5,9	2,9	3,7
State sector, J-R	Total	3,0	-0,4	4,4	3,5	2,1	2,5	4,7	5,6	4,7	6,1	5,3
Local government sector, E-S	Total	1,7	1,1	4,4	1,8	2,2	2,4	4,7	5,3	0,8	4,1	3,6

Appendix table 3. Labour costs, excluding one-off items, Labour Cost Index 2008=100

		Whole year 2009*	Whole year 2010*	2011/1*	2011/2*	2011/3*	2011/4*	Whole year 2011*	2012/1*	2012/2*	2012/3*	2012/4*	Whole year 2012*
Industry code	Standard Industrial Classification												
B-S	Total, private sector	104,6	106,3	105,4	112,0	113,9	104,1	108,9	108,9	118,1	118,9	108,7	113,7
B-E	Industry	105,9	104,8	104,1	111,2	112,7	101,6	107,4	107,6	116,9	118,4	106,6	112,4
C	Manufacturing	106,1	105,2	104,3	111,4	112,9	101,8	107,6	107,9	117,3	118,8	106,9	112,7
10, 11	Food industry	104,3	105,5	106,7	114,3	111,8	101,2	108,5	108,2	117,5	115,3	105,4	111,6
16, 17	Forest industry	107,4	105,9	104,1	116,7	110,6	100,5	108,0	106,5	121,2	117,0	104,8	112,4
19-22	Chemical industry	102,6	105,2	105,4	110,3	115,8	101,8	108,3	109,6	118,7	120,2	106,1	113,6
24-30	Metal industry	107,8	105,2	103,6	107,9	113,0	102,0	106,7	107,3	115,0	119,8	107,5	112,4
F	Construction	104,9	106,0	105,8	111,2	112,3	103,2	108,1	108,6	118,7	116,1	107,7	112,7
G-N	Services of the business economy	103,2	106,5	105,6	112,0	113,8	104,6	109,0	108,5	117,6	118,1	108,6	113,2
G	Wholesale and retail trade	95,2	101,1	100,3	104,7	106,3	98,9	102,5	103,4	111,7	111,6	101,6	107,1
H	Transportation and storage	96,4	96,9	95,3	101,8	102,7	93,4	98,3	96,7	105,5	104,9	96,5	100,9
J	Information and communication	109,7	110,3	108,9	117,0	122,9	106,2	113,7	113,4	120,6	125,4	112,1	117,9
K	Financial and insurance activities	107,6	110,4	107,6	118,1	111,0	110,2	111,7	111,0	122,2	116,8	114,8	116,2
State sector, J-R	Total	105,2	108,4	102,9	117,2	118,2	105,2	110,9	107,7	123,5	124,0	111,6	116,7
Local government sector, E-S	Total	104,5	106,0	102,4	109,8	119,7	101,7	108,4	105,8	115,3	121,3	105,1	111,9

Appendix table 4. Labour costs, excluding one-off items, percentage changes, Labour Cost Index 2008=100

		Change 2010/ 2009*	2011/1*	2011/2*	2011/3*	2011/4*	Change 2011/ 2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/ 2011*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	1,6	0,8	2,1	3,0	3,8	2,4	3,3	5,5	4,4	4,4	4,4
B-E	Industry	-1,0	0,9	3,0	2,1	3,7	2,4	3,4	5,2	5,1	4,9	4,6
C	Manufacturing	-0,8	0,6	2,7	2,2	3,6	2,3	3,5	5,3	5,2	5,1	4,8
10, 11	Food industry	1,2	1,9	3,8	1,9	3,9	2,9	1,4	2,8	3,1	4,2	2,9
16, 17	Forest industry	-1,4	0,8	5,2	-1,7	3,8	2,0	2,3	3,9	5,8	4,2	4,1
19-22	Chemical industry	2,5	1,6	1,4	3,9	5,3	3,0	4,0	7,6	3,8	4,2	4,9
24-30	Metal industry	-2,5	-0,5	0,5	2,6	3,1	1,4	3,5	6,5	6,0	5,3	5,4
F	Construction	1,1	-0,1	2,2	2,6	3,2	2,0	2,6	6,8	3,4	4,3	4,3
G-N	Services of the business economy	3,2	0,6	1,7	3,2	3,8	2,3	2,8	5,0	3,8	3,8	3,9
G	Wholesale and retail trade	6,3	-1,3	-0,7	3,2	4,6	1,4	3,1	6,7	5,0	2,8	4,4
H	Transportation and storage	0,5	1,8	1,2	1,4	1,3	1,4	1,5	3,6	2,1	3,3	2,6
J	Information and communication	0,6	1,4	4,5	3,6	2,7	3,1	4,2	3,1	2,0	5,6	3,6
K	Financial and insurance activities	2,5	-1,1	0,8	2,0	3,2	1,2	3,2	3,4	5,2	4,1	4,0
State sector, J-R	Total	3,0	-0,6	4,1	3,4	2,1	2,3	4,7	5,3	4,9	6,2	5,3
Local government sector, E-S	Total	1,4	1,1	3,7	1,8	2,6	2,3	3,2	5,0	1,3	3,3	3,2

Appendix table 5. Seasonally adjusted labour costs, Labour Cost Index 2008=100

		Whole year 2009*	Whole year 2010*	2011/1*	2011/2*	2011/3*	2011/4*	Whole year 2011*	2012/1*	2012/2*	2012/3*	2012/4*	Whole year 2012*
Industry code	Standard Industrial Classification												
B-S	Total, private sector	104,3	107,2	108,3	109,4	110,6	111,9	110,0	113,1	114,4	115,1	114,8	114,4
B-E	Industry	104,6	106,4	107,1	108,8	109,4	110,9	109,0	112,3	113,6	113,9	113,5	113,3
C	Manufacturing	105,1	107,1	107,6	109,3	110,0	111,5	109,6	113,1	114,3	114,7	114,2	114,1
10, 11	Food industry	103,6	105,9	107,5	108,2	108,6	109,3	108,4	109,8	110,7	111,6	111,5	110,9
16, 17	Forest industry	105,3	108,1	109,8	111,0	110,6	111,4	110,7	112,1	113,2	114,5	114,0	113,5
19-22	Chemical industry	102,4	106,1	107,8	109,2	110,7	111,5	109,8	112,9	114,5	115,3	116,8	114,9
24-30	Metal industry	108,1	108,1	109,6	108,4	107,6	112,3	109,5	112,3	117,2	113,4	112,8	113,9
F	Construction	104,7	106,8	107,4	107,6	109,1	110,5	108,7	110,8	114,1	114,2	113,0	113,0
G-N	Services of the business economy	103,8	107,1	108,4	109,2	110,5	111,6	109,9	112,7	114,1	114,9	115,1	114,2
G	Wholesale and retail trade	99,0	99,4	100,0	100,3	102,0	102,3	101,1	104,0	105,8	106,5	108,6	106,2
H	Transportation and storage	96,8	94,7	96,0	96,2	96,6	98,1	96,7	99,2	100,2	101,1	101,0	100,4
J	Information and communication	107,5	112,8	114,6	117,1	116,8	118,1	116,7	117,7	119,9	120,2	118,8	119,1
K	Financial and insurance activities	101,9	110,9	110,7	111,3	111,5	111,6	111,3	112,7	114,8	116,2	117,7	115,3

Appendix table 6. Seasonally adjusted labour costs, percentage changes, Labour Cost Index 2008=100

		Change 2010/ 2009*	2011/1*	2011/2*	2011/3*	2011/4*	Change 2011/ 2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/ 2011*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	2,7	1,4	2,3	3,1	3,7	2,6	4,4	4,6	4,1	2,6	3,9
B-E	Industry	1,8	-0,2	3,0	3,6	3,4	2,4	4,8	4,4	4,1	2,4	3,9
C	Manufacturing	1,9	-0,5	2,9	3,5	3,5	2,3	5,1	4,6	4,4	2,4	4,1
10, 11	Food industry	2,2	2,2	2,6	2,3	2,5	2,4	2,2	2,3	2,8	2,0	2,3
16, 17	Forest industry	2,7	2,1	3,7	2,0	1,8	2,4	2,1	2,0	3,6	2,4	2,5
19-22	Chemical industry	3,6	2,4	3,7	3,7	4,2	3,5	4,7	4,8	4,2	4,7	4,6
24-30	Metal industry	0,0	-2,1	1,2	2,9	3,4	1,3	2,5	8,1	5,4	0,5	4,1
F	Construction	2,0	-0,3	1,1	2,1	4,0	1,7	3,2	6,0	4,6	2,2	4,0
G-N	Services of the business economy	3,2	2,1	2,3	2,9	3,4	2,7	3,9	4,4	4,0	3,1	3,9
G	Wholesale and retail trade	0,4	1,4	1,6	2,1	2,0	1,8	4,0	5,5	4,4	6,2	5,1
H	Transportation and storage	-2,2	2,6	1,3	1,9	3,0	2,2	3,3	4,1	4,6	3,0	3,7
J	Information and communication	4,9	1,6	5,4	2,7	3,9	3,4	2,7	2,4	2,8	0,6	2,1
K	Financial and insurance activities	8,8	1,2	0,7	-0,1	-0,3	0,4	1,8	3,1	4,2	5,5	3,6

Appendix table 7. 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

Revisions in these statistics

The data of the statistics have become revised according to the table below. For more information about data revisions, see Section 3 of the quality description (in Finnish).

Revisions to data on annual changes in the labour cost index¹⁾

Labour cost index	Quarter	Year-on-year change, %		Revision, %-points
		Latest release 12.3.2013	1st release, %	
Private sector, original series	02/2011	2,6	2,4	0,2
	03/2011	2,6	2,5	0,1
	04/2011	3,9	3,7	0,2
	01/2012	2,6	2,0	0,6
	02/2012	5,7	5,3	0,4
	03/2012	4,6	4,2	0,4
State sector, original series	02/2011	4,4	4,4	0,0
	03/2011	3,5	3,5	0,0
	04/2011	2,1	1,1	1,0
	01/2012	4,7	4,7	0,0
	02/2012	5,6	5,8	-0,2
	03/2012	4,7	4,7	0,0
Local government sector, original series	02/2011	4,4	4,3	0,1
	03/2011	1,8	1,8	0,0
	04/2011	2,2	2,2	0,0
	01/2012	4,7	4,4	0,3
	02/2012	5,3	4,0	1,3
	03/2012	0,8	0,8	0,0

1) 1st release refers to the point of time when data for the reference period were first published. Revision describes the difference on annual change percentages between the first and the latest release. The labour cost index for the central government sector has been published since June 2012, and the index for the local government sector since September 2012.

Revisions to data on annual changes in the seasonally adjusted labour cost index

Labour cost index	Quarter	Year-on-year change, %		Revision, %-points
		Latest release 12.3.2013	1st release, %	
Private sector, seasonally adjusted series	02/2011	2,3	1,9	0,4
	03/2011	3,1	3,4	-0,3
	04/2011	3,7	3,2	0,5
	01/2012	4,4	3,8	0,6
	02/2012	4,6	4,8	-0,2
	03/2012	4,1	3,3	0,8

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Wages and salaries and Labour Costs 2013

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Source: Wages, Salaries and Labour Costs, Statistics Finland