

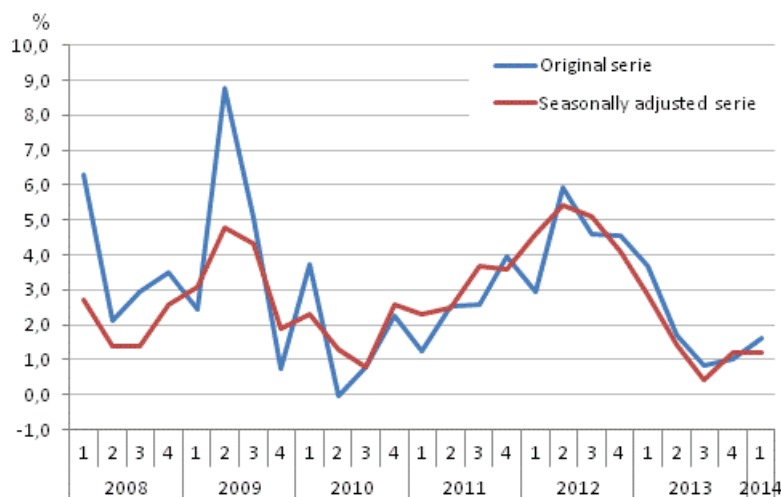
Labour Cost Index

2014, 1st quarter

Cost of an hour worked increased by 1.6 per cent in January to March

In the private sector, labour costs increased by 1.6 per cent in January to March 2014 when compared with the respective period of the year before. Seasonally adjusted labour costs in the private sector rose by 1.2 per cent in January to March 2014. Labour costs excluding one-off items, such as performance-based bonuses, rose by 2.0 per cent compared with the respective period of the year before. In the corresponding period, the index of wage and salary earnings rose by 1.9 per cent in the private sector.

Year-on-year change in labour costs in the private sector from the respective quarter of previous year



In the central government sector, labour costs grew by 2.7 per cent in January to March 2014 when compared with the respective period of the year before. Labour costs excluding one-off items, such as performance-based bonuses, rose by 2.7 per cent compared with the respective period of the year before. In the local government sector, labour costs increased 1.2 per cent and costs excluding one-off items rose 1.6 per cent in January to March.

Social insurance contributions increased at the beginning of the year. The increase in social insurance contributions raised the cost of an hour worked in all sectors. Without social security contributions, the cost of an hour worked increased by 1.4 per cent in the private sector, 2.0 per cent in the central government sector and by 0.8 per cent in the local government sector.

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 went up by 1.3 per cent in January to March 2014 when compared with the respective period of the year before. The cost of an hour worked increased in the forest industry by 5.5 per cent and decreased in the metal industry by 1.6 per cent in January to March 2014 when compared with the respective period of the year before. In construction the cost of an hour worked increased by 2.6 per cent. In the business services sector the rise amounted to 1.9 per cent. In the financial and insurance activities the cost of an hour worked increased by 1.9 per cent. In the transportation and storage industry the costs went up by 1.2 per cent.

Seasonally adjusted cost of an hour worked increased by 1.0 per cent in all manufacturing in January to March 2014 when compared with the respective period of the year before. In the forest industry the cost of an hour worked increased by 5.0 per cent and in construction by 2.5 per cent. In the metal industry the cost of an hour worked decreased by 2.2 per cent. The rise in the cost of an hour worked in the business service activities was 1.7 per cent. In the transportation and storage industry the cost increased by 0.6 per cent. In the financial and insurance activities the cost of an hour worked increased by 2.4 per cent.

Annual changes in labour costs according to Standard Industrial Classification 2008, 1st quarter 2014

Code	Industry	Labour Costs, Year-on-year change		
		Labour costs	Labour costs, excluding one-off items	Labour Costs, seasonally adjusted
B-S	Total	1,6	2,0	1,2
B-E	Industry	1,3	2,3	1,0
F	Construction	2,6	2,1	2,5
G-N	Business service sector	1,9	1,9	1,7
J-R	State sector	2,7	2,7	..
D-S	Local government sector	1,2	1,6	..

Contents

Tables

Appendix tables

Appendix table 1. Labour costs, Labour Cost Index 2008=100.....	4
Appendix table 2. Labour costs, percentage changes, Labour Cost Index 2008=100.....	4
Appendix table 3. Labour costs, excluding one-off items, Labour Cost Index 2008=100.....	5
Appendix table 4. Labour costs, excluding one-off items, percentage changes, Labour Cost Index 2008=100.....	6
Appendix table 5. Seasonally adjusted labour costs, Labour Cost Index 2008=100.....	7
Appendix table 6. Seasonally adjusted labour costs, percentage changes, Labour Cost Index 2008=100.....	7
Appendix table 7. Standard Industrial Classification 2008.....	8
Revisions in these statistics.....	9

Appendix tables

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

		Whole year 2011*	Whole year 2012*	2013/1*	2013/2*	2013/3*	2013/4*	Whole year 2013*	2014/1*
Industry code	Standard Industrial Classification								
B-S	Total, private sector	108,7	113,7	113,3	124,4	119,1	106,1	115,7	115,2
B-E	Industry	107,0	111,8	113,0	121,7	116,5	101,2	113,1	114,5
C	Manufacturing	107,5	112,6	113,6	122,8	117,1	101,5	113,7	114,9
10, 11	Food industry	108,5	111,5	113,7	120,3	117,3	102,1	113,4	118,5
16, 17	Forest industry	109,8	112,4	110,3	130,6	118,6	104,7	116,1	116,3
19-22	Chemical industry	109,5	114,1	117,9	127,8	120,7	100,1	116,6	122,6
24-30	Metal industry	105,6	112,1	114,4	120,8	115,8	100,1	112,8	112,6
F	Construction	108,0	112,8	115,9	124,5	120,4	109,1	117,5	118,9
G-N	Services of the business economy	109,3	113,7	112,5	125,0	119,2	107,5	116,0	114,6
G	Wholesale and retail trade	103,6	108,3	110,2	119,3	112,3	103,1	111,2	112,4
H	Transportation and storage	98,0	100,7	96,1	109,0	106,0	92,9	101,0	97,3
J	Information and communication	113,5	117,0	116,1	127,6	123,9	108,5	119,0	119,7
K	Financial and insurance activities	111,4	115,5	114,5	144,6	108,6	110,4	119,5	116,7
State sector, J-R	Total	111,0	116,9	107,9	135,0	126,1	110,2	119,8	110,8
Local government sector, D-S	Total	108,9	112,8	107,5	118,1	132,0	105,3	115,7	108,8

*Preliminary data

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

		Change 2011/ 2010*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*	2014/1*
Industry code	Standard Industrial Classification								
B-S	Total, private sector	2,5	4,5	3,7	1,7	0,8	1,0	1,8	1,6
B-E	Industry	2,7	4,6	3,2	1,7	0,0	-0,5	1,1	1,3
C	Manufacturing	2,5	4,8	2,9	2,1	-0,2	-0,9	1,0	1,1
10, 11	Food industry	2,7	2,8	3,9	0,5	1,8	0,5	1,7	4,2
16, 17	Forest industry	2,9	2,4	5,9	2,8	1,3	3,3	3,3	5,5
19-22	Chemical industry	3,9	4,2	4,1	2,8	2,6	-1,3	2,2	4,0
24-30	Metal industry	1,3	6,2	2,6	3,6	-1,6	-2,3	0,6	-1,6
F	Construction	1,5	4,4	8,6	3,8	2,3	2,2	4,2	2,6
G-N	Services of the business economy	2,5	4,1	3,5	1,5	1,4	1,9	2,1	1,9
G	Wholesale and retail trade	2,0	4,6	4,9	1,5	1,6	2,7	2,7	1,9
H	Transportation and storage	1,8	2,8	1,4	0,7	-0,7	-0,2	0,3	1,2

		Change 2011/ 2010*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*	2014/1*
J	Information and communication	3,0	3,1	4,0	1,7	-0,2	1,6	1,7	3,0
K	Financial and insurance activities	1,3	3,7	2,5	8,8	-2,0	3,5	3,5	1,9
State sector, J-R	Total	2,5	5,3	3,7	0,3	4,0	2,5	2,5	2,7
Local government sector, D-S	Total	2,4	3,5	2,8	1,5	3,0	3,3	2,6	1,2

*Preliminary data

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

		Whole year 2011*	Whole year 2012*	2013/1*	2013/2*	2013/3*	2013/4*	Whole year 2013*	2014/1*
Industry code	Standard Industrial Classification								
B-S	Total, private sector	108,9	113,9	113,9	119,3	120,5	110,3	116,0	116,2
B-E	Industry	107,4	112,6	112,2	117,7	119,6	106,8	114,1	114,8
C	Manufacturing	107,6	112,9	112,5	118,2	119,9	106,7	114,3	115,0
10, 11	Food industry	108,5	111,9	112,3	117,8	116,6	106,4	113,3	117,7
16, 17	Forest industry	108,0	112,2	113,2	124,0	118,9	107,5	115,9	116,8
19-22	Chemical industry	108,3	113,8	115,5	119,8	123,0	105,8	116,0	118,6
24-30	Metal industry	106,8	112,7	112,4	116,6	121,0	106,7	114,2	113,6
F	Construction	108,1	113,0	116,7	121,3	119,6	111,4	117,2	119,1
G-N	Services of the business economy	109,0	113,5	113,3	118,6	120,1	111,2	115,8	115,5
G	Wholesale and retail trade	102,5	107,7	109,7	113,0	115,0	106,1	110,9	111,8
H	Transportation and storage	98,3	100,9	98,7	105,6	104,9	96,2	101,4	99,7
J	Information and communication	113,7	117,6	117,2	121,1	123,8	114,0	119,0	120,1
K	Financial and insurance activities	111,7	116,2	115,7	124,5	115,0	118,0	118,3	118,7
State sector, J-R	Total	110,9	116,5	111,7	123,5	129,3	114,3	119,7	114,7
Local government sector, D-S	Total	108,5	111,8	109,6	116,4	124,6	108,9	114,9	111,3

*Preliminary data

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

		Change 2011/ 2010*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*	2014/1*
Industry code	Standard Industrial Classification								
B-S	Total, private sector	2,4	4,6	4,3	0,8	1,3	1,2	1,9	2,0
B-E	Industry	2,5	4,8	3,9	0,4	1,2	0,0	1,4	2,3
C	Manufacturing	2,3	4,9	3,7	0,5	1,1	-0,3	1,2	2,2
10, 11	Food industry	2,9	3,1	3,6	0,1	1,0	0,3	1,2	4,8
16, 17	Forest industry	2,0	3,9	6,4	2,3	1,8	2,9	3,3	3,2
19-22	Chemical industry	3,0	5,1	5,3	0,8	2,2	-0,5	1,9	2,8
24-30	Metal industry	1,5	5,6	3,8	0,8	1,5	-0,8	1,3	1,1
F	Construction	2,0	4,5	7,5	2,3	2,9	2,5	3,8	2,1
G-N	Services of the business economy	2,3	4,1	4,2	0,7	1,5	2,0	2,0	1,9
G	Wholesale and retail trade	1,4	5,1	5,7	0,7	2,5	3,1	3,0	1,9
H	Transportation and storage	1,4	2,7	2,0	-0,1	0,0	-0,1	0,4	1,0
J	Information and communication	3,1	3,4	3,5	0,6	-1,0	1,9	1,2	2,5
K	Financial and insurance activities	1,2	4,0	4,3	1,9	-1,8	3,0	1,8	2,6
State sector, J-R	Total	2,3	5,0	4,3	0,1	4,4	2,3	2,7	2,7
Local government sector, D-S	Total	2,3	3,1	3,6	1,0	2,8	3,7	2,7	1,6

*Preliminary data

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

Industry code	Standard Industrial Classification	Whole year 2011*	Whole year 2012*	2013/1*	2013/2*	2013/3*	2013/4*	Whole year 2013*	2014/1*
B-S	Total, private sector	108,5	113,8	115,1	115,3	115,2	116,1	115,4	116,5
B-E	Industry	107,2	112,2	113,4	113,2	112,9	113,6	113,3	114,5
C	Manufacturing	108,5	113,6	114,8	114,8	114,2	114,8	114,7	115,7
10, 11	Food industry	108,0	111,3	112,2	112,7	113,9	114,8	113,4	116,6
16, 17	Forest industry	109,6	112,4	115,0	115,8	116,7	118,7	116,6	120,8
19-22	Chemical industry	110,0	115,0	116,5	117,2	117,9	118,5	117,5	119,9
24-30	Metal industry	104,9	111,7	114,3	114,6	109,0	109,5	111,8	111,8
F	Construction	108,8	114,0	117,7	118,6	117,3	118,8	118,1	120,6
G-N	Services of the business economy	109,4	114,2	115,4	115,8	116,0	116,8	116,0	117,3
G	Wholesale and retail trade	103,1	108,8	109,2	111,0	110,4	110,9	110,4	111,5
H	Transportation and storage	98,7	101,3	101,6	101,7	101,5	101,9	101,6	102,2
J	Information and communication	116,1	119,0	121,4	121,7	121,6	122,3	121,8	121,7
K	Financial and insurance activities	115,7	119,1	122,7	124,6	123,9	125,2	124,1	125,7

*Preliminary data

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

Industry code	Standard Industrial Classification	Change 2011/ 2010*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*	2014/1*
B-S	Total, private sector	3,0	4,9	2,9	1,4	0,4	1,2	1,5	1,2
B-E	Industry	3,3	4,6	2,7	1,1	-0,2	0,4	1,0	1,0
C	Manufacturing	3,3	4,7	2,5	1,2	-0,2	0,3	1,0	0,8
10, 11	Food industry	2,5	3,0	2,0	1,5	2,1	1,9	1,9	4,0
16, 17	Forest industry	2,8	2,6	4,4	3,5	3,1	3,7	3,7	5,0
19-22	Chemical industry	4,3	4,5	2,7	2,0	2,1	1,9	2,2	3,0
24-30	Metal industry	1,7	6,5	3,8	2,4	-3,3	-2,4	0,1	-2,2
F	Construction	2,4	4,8	7,0	3,3	1,7	2,6	3,6	2,5
G-N	Services of the business economy	3,0	4,4	2,5	1,5	0,8	1,5	1,6	1,7
G	Wholesale and retail trade	2,2	5,6	2,6	1,5	-0,6	2,5	1,5	2,1
H	Transportation and storage	1,9	2,6	1,6	0,2	-0,4	0,0	0,4	0,6
J	Information and communication	4,0	2,5	3,4	2,5	1,5	1,8	2,3	0,2
K	Financial and insurance activities	1,5	2,9	4,6	5,7	3,1	3,5	4,2	2,4

*Preliminary data

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 defence; 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 10.6.2014	1st release	
Private sector, original series	03/2012	4,6	4,2	0,4
	04/2012	4,6	4,3	0,3
	01/2013	3,7	4,1	-0,4
	02/2013	1,7	2,2	-0,5
	03/2013	0,8	0,6	0,2
	04/2013	1,0	1,1	-0,1
State sector, original series	03/2012	4,7	4,7	0,0
	04/2012	6,1	6,1	0,0
	01/2013	3,7	3,7	0,0
	02/2013	0,3	0,3	0,0
	03/2013	4,0	4,0	0,0
	04/2013	2,5	2,5	0,0
Local government sector, original series	03/2012	0,9	0,8	0,1
	04/2012	4,1	4,1	0,0
	01/2013	2,8	2,6	0,2
	02/2013	1,5	1,6	-0,1
	03/2013	3,0	2,9	0,1
	04/2013	3,3	3,3	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 revisions are calculated from rounded numbers.

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 10.6.2014	1st release	
Private sector, seasonally adjusted series	03/2012	5,1	3,3	1,8
	04/2012	4,1	2,6	1,5
	01/2013	2,9	3,8	-0,9
	02/2013	1,4	1,6	-0,2
	03/2013	0,4	2,1	-1,7
	04/2013	1,2	2,1	-0,9

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Wages and salaries and Labour Costs 2014

Inquiries

Pekka Haapala 029 551 3460

Hanna Jokimäki 029 551 3667

Director in charge:

Hannele Orjala

tvkindeksi@stat.fi

www.stat.fi

Source: Wages, Salaries and Labour Costs, Statistics Finland