

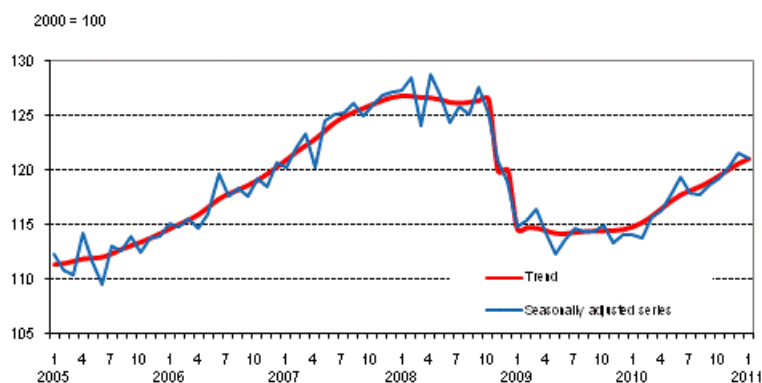
Trend Indicator of Output

2011, January

Output of the national economy fell in January 2011

Seasonally adjusted output fell by 0.4 per cent in January from the month before. According to the series adjusted for working days, output nevertheless went up by 6.1 per cent from the corresponding month of the year before. According to revised data, working-day adjusted output grew in December by 6.8 per cent (previously 7.2 per cent) from December 2009. The revision was caused by the benchmarking of the data to quarterly accounts.

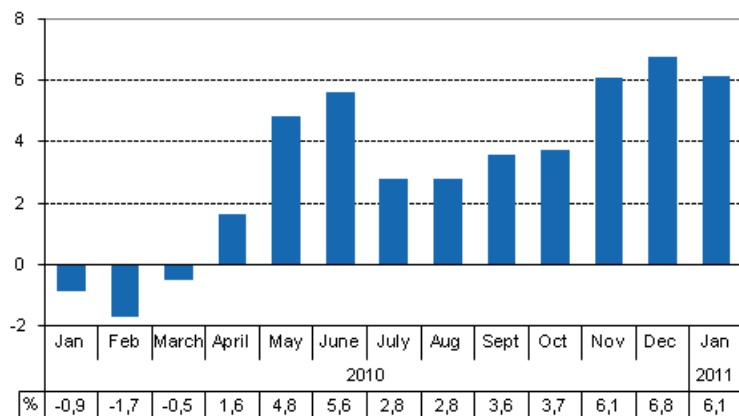
Volume of total output 2005 – 2011, trend and seasonally adjusted series



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. Information on seasonal adjustment method:

http://www.tilastokeskus.fi/til/tramo_seats_en.html

Working day adjusted change of total output from previous year's corresponding month, %



According to the working day adjusted series, primary production is estimated to have grown by eight per cent from January 2010. Secondary production went up by nine per cent and services by five per cent. 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. Primary production refers to agriculture, forestry and fishing.

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Appendix table 1. Revisions to the data of the Trend Indicator of Output

Release data	Referens period	Data	November, %	December, %	January, %
4.2.2011	November	Seasonally adjusted ¹⁾	0,7		
		Adjusted for working days ²⁾	7,5		
15.2.2011	December	Seasonally adjusted ¹⁾	0,7	0,6	
		Adjusted for working days ²⁾	7,5	7,2	
6.4.2011	January	Seasonally adjusted ¹⁾	0,8	1,1	—0,4
		Adjusted for working days ²⁾	6,1	6,8	6,1

1) Percentage change from previous month

2) Percentage change from twelve months back

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

National Accounts 2011

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Source: Trend Indicator of Output 2011, January, Statistics Finland