

Trend Indicator of Output

2009, October

Output of the national economy grew in October from the month before

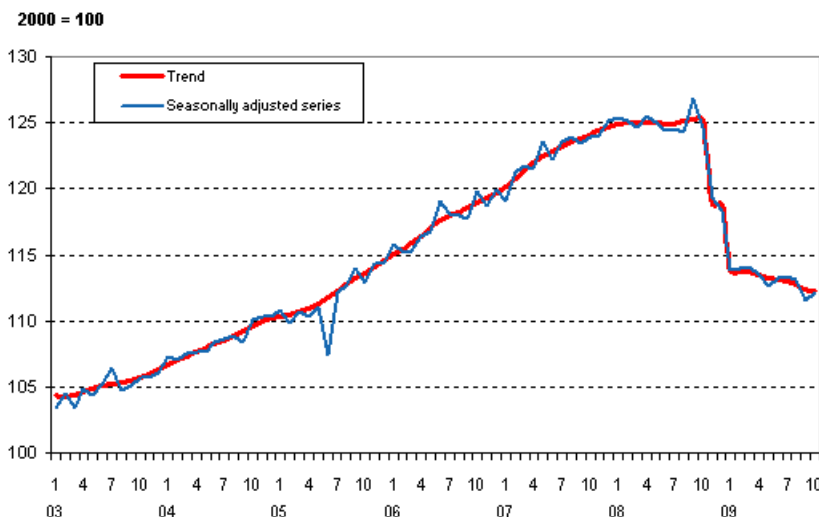
Seasonally adjusted output increased by 0.5 per cent from the month before. Adjusted for working days, output fell by 10.4 per cent from October 2008. The data derive from Statistics Finland's Trend Indicator of Output. The data are preliminary and will become revised later.

According to revised data, output adjusted for working days fell in September by 12.4 per cent (previously -11.6%) and the original series by 12.5 per cent (previously -11.7%) from September 2008. The main reason for the revision was the benchmarking of the data to quarterly accounts.

The seasonally adjusted and trend series on production and some other economic transactions have become considerably revised for 2008 and 2009, which affects the calculated change percentages from the previous month. The reasons for the change are elaborated on in a separate methodological release:

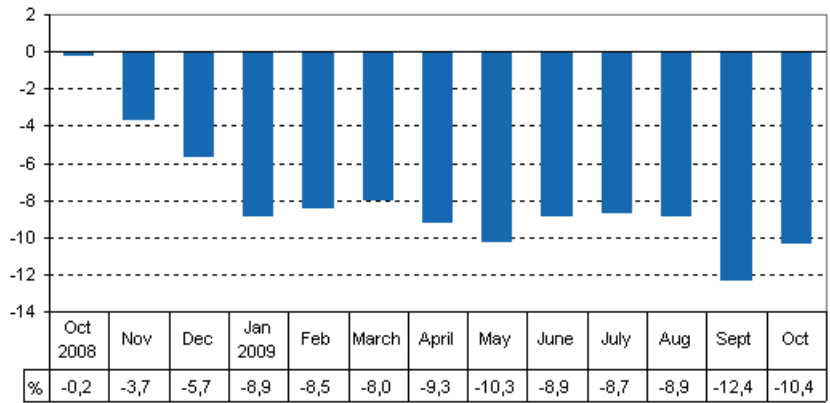
http://tilastokeskus.fi/ajk/tiedotteet/2009/tiedote_019_2009-12-08_en.html.

Volume of total output 2003 – 2009, 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 an economic trend may be significant, which should be taken into consideration when using seasonally adjusted and trend data.

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 five per cent from October 2008. Secondary production contracted by 19 per cent and services by seven 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 fishery.

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Appendix tables

Revisions to the data of the Trend Indicator of Output

Release data	Referens period	Data	August, %	September, %	October, %
6.11.2009	August	Seasonally adjusted ¹	-0,5		
		Adjusted for working days ²	-8,4		
13.11.2009	September	Seasonally adjusted ¹	-0,4	-2,1	
		Adjusted for working days ²	-8,2	-11,6	
8.1.2010	October	Seasonally adjusted ¹	-0,2	-1,4	0,5
		Adjusted for working days ²	-8,9	-12,4	-10,4

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 2010

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