

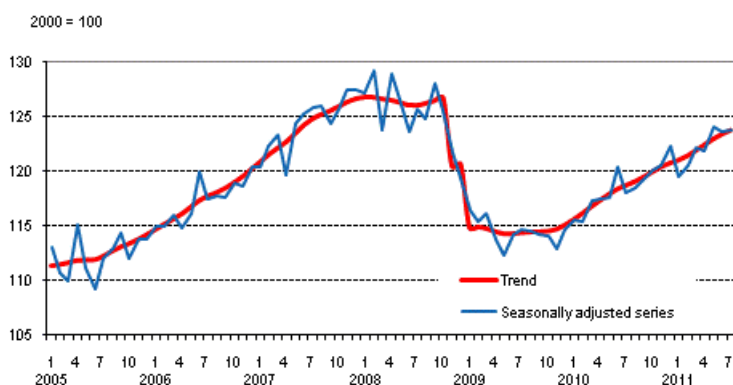
# Trend Indicator of Output

2011, July

## Output of the national economy grew in July 2011

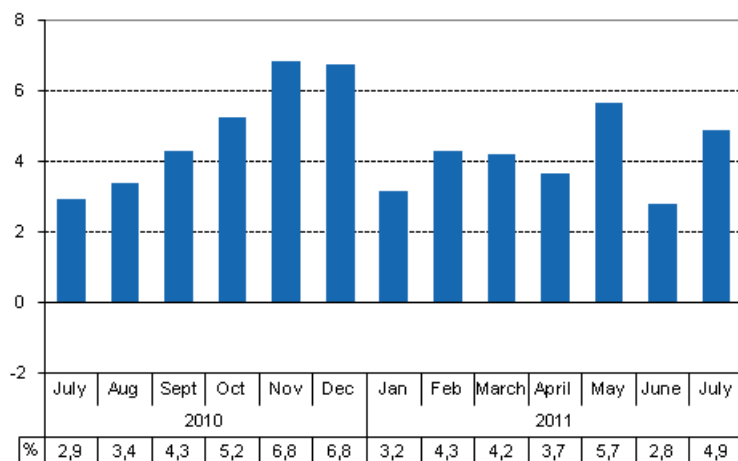
Seasonally adjusted output grew by 0.2 per cent in July from the month before. Adjusted for working days, output went up by 4.9 per cent from the corresponding month of the year before. According to revised data, working-day adjusted output grew in June by 2.8 per cent (previously 2.5 per cent) from June 2010.

### 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](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 seven per cent from July 2010. Secondary production went up by four 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 tables

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

| Release data | Referens period | Data                                    | May, % | June, % | July, % |
|--------------|-----------------|---|--------|---------|---------|
| 5.8.2011     | May             | Seasonally adjusted <sup>1)</sup>       | 0,7    |         |         |
|              |                 | Adjusted for working days <sup>2)</sup> | 3,4    |         |         |
| 16.8.2011    | June            | Seasonally adjusted <sup>1)</sup>       | 1,6    | 0,0     |         |
|              |                 | Adjusted for working days <sup>2)</sup> | 4,8    | 2,5     |         |
| 6.10.2011    | July            | Seasonally adjusted <sup>1)</sup>       | 1,8    | —0,3    | 0,2     |
|              |                 | Adjusted for working days <sup>2)</sup> | 5,7    | 2,8     | 4,9     |

1) Percentage change from previous month

2) Percentage change from twelve months back

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Suomen virallinen tilasto  
Finlands officiella statistik  
Official Statistics of Finland

National Accounts 2011

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