

Trend Indicator of Output

2018, May

Output of the national economy grew in May

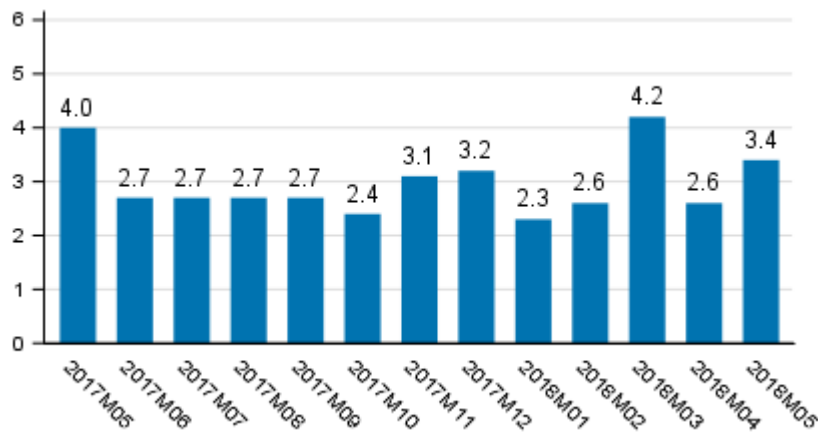
Seasonally adjusted output grew by 0.7 per cent in May 2018 from the month before. In May, working-day adjusted output was 3.4 per cent higher than one year before. According to revised data, working-day adjusted output rose in April by 2.6 per cent (previously 1.8 per cent) from April 2017.

Volume of total output 2005 to 2018, 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.

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



Working day adjusted primary production grew by six, secondary production by three and services by four per cent from May 2017.

Primary production refers to agriculture, hunting, forestry and fishing. 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.

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Revisions in these statistics

Revision of annual volume change, %

		2017M09	2017M10	2017M11	2017M12	2018M01	2018M02	2018M03	2018M04
Seasonally adjusted month-on-month change, %	1. release	0,5	-0,4	0,4	-0,1	0,0	-0,1	0,6	-0,9
	Previous release	0,4	0,0	0,7	0,4	0,6	0,0	0,9	-0,9
	Latest release	0,4	-0,0	0,7	0,4	0,6	-0,1	1,0	-0,5
	Revision, %-points (latest minus first)	-0,1	0,4	0,3	0,5	0,6	0,0	0,4	0,4
Working day adjusted year-on-year change, %	1. release	3,8	2,6	3,5	3,6	0,9	2,4	3,1	1,8
	Previous release	2,7	2,4	3,1	3,1	2,3	2,8	4,0	1,8
	Latest release	2,7	2,4	3,1	3,2	2,3	2,6	4,2	2,6
	Revision, %-points (latest minus first)	-1,1	-0,2	-0,4	-0,4	1,4	0,2	1,1	0,8

Average revision starting from 2014M05, %-points

	Average revision (absolute values)	Average revision
Seasonally adjusted month-on-month change	0,6	0,5
Working day adjusted year-on-year change	1,1	0,6

Inquiries

Ida Peltonen 029 551 3334

Antti Kosunen 029 551 3613

Director in charge:

Ville Vertanen

kansantalous.suhdanteet@tilastokeskus.fi

www.stat.fi

Source: Trend Indicator of Output 2018 May, Statistics Finland