

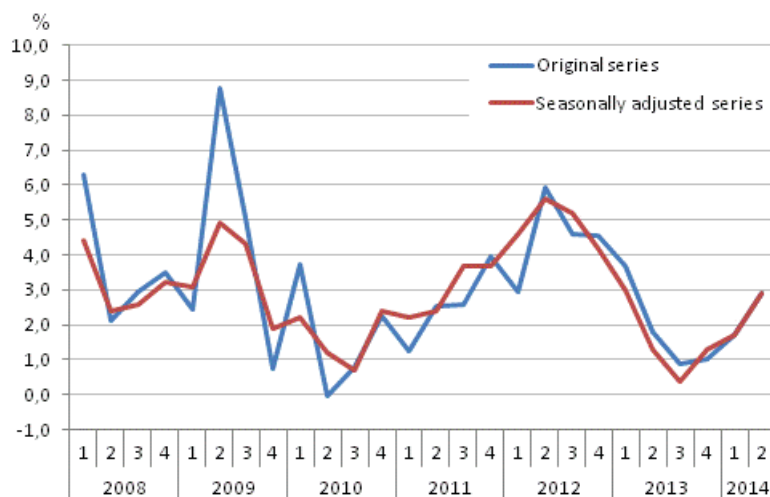
Labour Cost Index

2014, 2nd quarter

Cost of an hour worked increased by 2.9 per cent in April to June

In the private sector, labour costs increased by 2.9 per cent in April to June 2014 when compared with the respective period of the year before. Seasonally adjusted labour costs rose by 2.9 per cent in April to June 2014. Labour costs excluding one-off items, such as performance-based bonuses, went up by 2.3 per cent compared with the respective period of the year before. In the corresponding period, the index of wage and salary earnings rose by 1.6 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 5.9 per cent in April to June 2014 when compared with the respective period of the year before. Labour costs excluding one-off items rose by 6.1 per cent in the corresponding period. Seasonally adjusted labour costs grew by 4.9 per cent. In the local government sector, labour costs increased 2.2 per cent in April to June 2014 compared with the respective period of the year before. Costs excluding one-off items grew by 3.2 per cent.

The increase in social insurance contributions raised the cost of an hour worked in all sectors compared with the year before. Without social security contributions, the cost of an hour worked grew by 2.7 per cent in the private sector, by 5.1 per cent in the central government sector, and by 1.9 per cent in the local government sector. The second quarter of 2014 had one working day fewer than in 2013. The variation in the number of working days in the same quarter between different years has an effect on labour costs, because the cost is calculated per hours worked. The lower number of working days compared with the reference period raises the cost calculated per hours worked. In addition to the above, the increase in the cost of an hour worked in the central government sector is explained by the growing number of paid hours of absence compared with the corresponding period of the year before.

Calculated by industry, the cost of an hour worked in all manufacturing went up by 4.2 per cent in April to June 2014 when compared with the respective period of the year before. The cost of an hour worked increased most in the forest industry, where it grew by 8.6 per cent. The cost of an hour worked increased least in the chemical industry, by 1.0 per cent. In services, the cost of an hour worked increased most in financial and insurance activities, by 4.4 per cent, and most moderately in transportation and storage, 2.0 per cent. In business service activities, the costs of an hour worked went up by 2.6 per cent.

Seasonally adjusted cost of an hour worked increased by 4.4 per cent in all manufacturing in April to June 2014 when compared with the respective period of the year before. In the forest industry, the cost of an hour worked increased by 7.9 per cent, and in the chemical industry by 2.2 per cent in April to June 2014 compared with the respective period of the year before. The rise in the cost of an hour worked in business service activities was 2.6 per cent. In financial and insurance activities, the cost of an hour worked went up by 3.3 per cent, while in transportation and storage the cost increased by 1.7 per cent.

Annual changes in labour costs according to Standard Industrial Classification 2008, 2nd 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	2,9	2,3	2,9
B-E	Industry	4,2	3,6	4,4
F	Construction	2,4	1,7	2,6
G-N	Business service sector	2,6	2,0	2,6
J-R	State sector	5,9	6,1	4,9
D-S	Local government sector	2,2	3,2	..

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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*	2014/2*
Industry code	Standard Industrial Classification									
B-S	Total, private sector	108,7	113,7	113,3	124,4	119,2	106,0	115,7	115,3	128,1
B-E	Industry	107,0	111,8	113,0	121,7	116,5	101,2	113,1	114,5	126,9
C	Manufacturing	107,5	112,6	113,7	122,8	117,1	101,4	113,8	115,0	127,9
10, 11	Food industry	108,5	111,5	113,7	120,4	117,3	102,3	113,4	117,7	121,2
16, 17	Forest industry	109,8	112,4	110,3	130,6	118,6	104,4	116,0	118,2	141,9
19-22	Chemical industry	109,5	114,1	117,9	127,8	120,7	99,9	116,6	122,0	129,1
24-30	Metal industry	105,6	112,1	114,4	120,9	115,8	100,1	112,8	112,6	125,7
F	Construction	108,0	112,8	115,8	124,5	120,4	109,1	117,5	119,0	127,5
G-N	Services of the business economy	109,3	113,7	112,4	125,0	119,3	107,5	116,1	114,8	128,3
G	Wholesale and retail trade	103,6	108,3	110,2	119,3	112,1	102,9	111,1	112,7	122,0
H	Transportation and storage	98,0	100,7	95,9	109,2	106,1	92,9	101,0	97,5	111,3
J	Information and communication	113,5	117,0	116,4	128,0	124,2	108,5	119,3	120,3	133,2
K	Financial and insurance activities	111,4	115,5	114,6	145,0	108,8	110,4	119,7	116,6	151,5
State sector, J-R	Total	111,0	116,9	107,9	135,0	126,1	110,2	119,8	110,8	143,0
Local government sector, D-S	Total	108,9	112,8	107,5	118,1	132,0	105,3	115,7	108,7	120,8

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

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

*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*	2014/2*
Industry code	Standard Industrial Classification									
B-S	Total, private sector	108,9	113,9	113,9	119,4	120,6	110,3	116,1	116,3	122,1
B-E	Industry	107,4	112,6	112,3	117,7	119,7	106,7	114,1	114,9	122,0
C	Manufacturing	107,6	112,9	112,5	118,3	120,0	106,6	114,4	115,1	122,5
10, 11	Food industry	108,5	111,9	112,3	117,8	116,6	106,6	113,3	116,7	118,6
16, 17	Forest industry	108,0	112,2	113,2	124,0	118,9	107,2	115,8	119,0	130,7
19-22	Chemical industry	108,3	113,8	115,5	119,8	123,0	105,7	116,0	118,1	122,0
24-30	Metal industry	106,8	112,7	112,4	116,7	121,1	106,7	114,2	113,5	121,2
F	Construction	108,1	113,0	116,6	121,3	119,6	111,4	117,2	118,9	123,3
G-N	Services of the business economy	109,0	113,5	113,3	118,7	120,2	111,2	115,8	115,8	121,0
G	Wholesale and retail trade	102,5	107,7	109,6	113,0	114,8	105,9	110,8	112,2	115,2
H	Transportation and storage	98,3	100,9	98,5	105,8	105,0	96,3	101,4	99,9	107,9
J	Information and communication	113,7	117,6	117,4	121,4	124,2	114,0	119,3	120,8	126,0
K	Financial and insurance activities	111,7	116,2	115,8	124,9	115,1	118,0	118,4	118,6	125,1
State sector, J-R	Total	110,9	116,5	111,7	123,5	129,3	114,3	119,7	114,7	131,0
Local government sector, D-S	Total	108,5	111,8	109,6	116,4	124,6	108,9	114,9	111,3	120,1

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

*Preliminary data

Appendix table 5. Seasonally adjusted 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*	2014/2*
Industry code	Standard Industrial Classification									
B-S	Total, private sector	108,4	113,6	115,1	115,0	115,0	116,1	115,3	117,0	118,4
B-E	Industry	107,3	112,2	113,8	113,1	112,8	113,8	113,4	115,6	118,1
C	Manufacturing	108,5	113,4	115,1	114,5	113,7	114,9	114,5	116,8	119,7
10, 11	Food industry	107,8	110,8	112,6	112,8	113,2	113,7	113,1	114,2	113,9
16, 17	Forest industry	109,9	112,8	115,0	115,9	117,2	119,5	116,9	122,4	125,1
19-22	Chemical industry	110,1	115,0	116,5	117,2	117,8	118,2	117,4	119,3	119,8
24-30	Metal industry	109,9	115,7	116,6	118,3	116,8	117,8	117,4	117,3	119,5
F	Construction	108,8	114,0	117,8	118,4	117,3	118,9	118,1	120,9	121,5
G-N	Services of the business economy	109,4	114,3	115,5	115,8	116,1	117,1	116,1	117,9	118,8
G	Wholesale and retail trade	103,2	108,9	109,6	111,0	110,3	111,1	110,5	112,3	113,8
H	Transportation and storage	98,7	101,3	101,6	101,6	101,5	102,1	101,7	102,8	103,4
J	Information and communication	115,9	118,8	121,4	121,4	121,9	123,0	121,9	123,2	123,8
K	Financial and insurance activities	115,1	118,6	122,2	123,9	123,5	124,9	123,6	126,0	128,0
State sector, J-R	Total	110,9	116,4	118,6	118,6	120,3	121,3	119,7	122,6	124,4

*Preliminary data

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

*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 9.9.2014	1st release	
Private sector, original series	04/2012	4,6	4,3	0,3
	01/2013	3,7	4,1	-0,4
	02/2013	1,8	2,2	-0,4
	03/2013	0,9	0,6	0,3
	04/2013	1,0	1,1	-0,1
	01/2014	1,7	1,6	0,1
State sector, original series	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
	01/2014	2,7	2,7	0,0
Local government sector, original series	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
	01/2014	1,2	1,2	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 9.9.2014	1st release	
Private sector, seasonally adjusted series	04/2012	4,2	2,6	1,6
	01/2013	3,0	3,8	-0,8
	02/2013	1,3	1,6	-0,3
	03/2013	0,4	2,1	-1,7
	04/2013	1,3	2,1	-0,8
	01/2014	1,7	1,2	0,5

Suomen virallinen tilasto
Finlands officiella statistik
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Wages and salaries and Labour Costs 2014

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