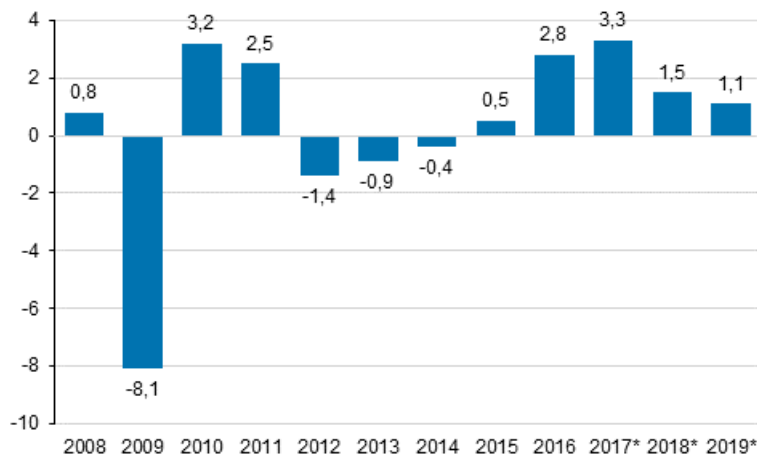


National Accounts 2019

Gross domestic product grew by 1.1 per cent in 2019

According to Statistics Finland's preliminary data, the volume of GDP grew by 1.1 per cent in 2019. Most of the preliminary data were already included in the calculations of the figures released in June and the growth in the volume of GDP has remained unchanged. The figures have become revised as concerns the rest of the world, private consumption and partly government finance, on which new data were obtained. In connection with the September release, we have also updated the database tables of quarterly national accounts.

Annual change in the volume of gross domestic product, per cent



The data for 2019 are still preliminary and there is uncertainty related to enterprise data, for example. These data will be revised in the early part of next year, when the final annual data for enterprises will be available. For 2019, the publication accuracy of StatFin database tables is still less detailed than the final one, because the preliminary nature of the data becomes emphasised when reaching a more detailed level.

In connection with the September publication, we have also updated the [database tables of quarterly national accounts](#) in accordance with the European revision policy. According to Statistics Finland's preliminary data, the volume of Finland's gross domestic product decreased in April to June by 4.4 per cent from the previous quarter (previously 4.5 per cent). A more detailed description of the European revision policy is given in the last section.

[The release text for June](#) contains a more comprehensive description of the data for 2019. The next section describes the main annual accounts updates from summer.

Revisions to annual accounts data in September

The structure of households' consumption expenditure has become revised from summer, even though at the total level households' consumption was updated moderately. More detailed data enable publishing of households' consumption expenditure at a level corresponding to the calculation level for 2019.

As regards international trade, we have received new data from the annual inquiry on international trade in services and international flows of goods. Exports of goods and services in accordance with the national accounts and balance of payments also include global production based on financial ownership. These figures describing global production have also been updated.

Primary income to/from the rest of the world influencing gross national income has also been updated in the September round once the annual financial account data were completed. For this reason, gross national income has become revised even though gross domestic product is at the same level as in the summer round.

In terms of general government finances, the data also contain minor updates, as a result of which the net lending of government finances has become slightly revised downwards.

European revision policy

Starting from 2019, the preliminary annual release dates of national accounts have been scheduled for March, June, September and December in accordance with the recommendations of the harmonised European revision policy. Preliminary annual data are thus updated in every quarter and they are coherent with the quarterly national accounts and balance of payments data, at a lag of around 80 days from the quarter. Quarterly national accounts (QNA) are first published at a lag of 60 days and benchmarked to other data at a lag of 80 days.

Contents

Tables

Appendix tables

Appendix table 1. Gross domestic product (GDP) 1975-2019*.....	4
Appendix table 2. Revision of annual volume change, %.....	5

Appendix tables

Appendix table 1. Gross domestic product (GDP) 1975-2019*

Year	At current prices, million EUR	Volume series, reference year 2010, million EUR	Change in value, %	Change in volume, %	Change in prices, %	GDP per capita, at current prices, EUR	GDP per capita, volume series, reference year 2010, EUR
1975	18 145	78 193	.	.	.	3 851	16 597
1976	20 604	78 585	13,6	0,5	13,0	4 360	16 629
1977	22 614	78 841	9,8	0,3	9,4	4 772	16 637
1978	25 051	81 320	10,8	3,1	7,4	5 271	17 111
1979	29 056	87 159	16,0	7,2	8,2	6 098	18 293
1980	33 657	92 067	15,8	5,6	9,7	7 042	19 263
1981	38 067	93 279	13,1	1,3	11,6	7 931	19 433
1982	42 803	96 178	12,4	3,1	9,1	8 868	19 925
1983	47 752	99 175	11,6	3,1	8,2	9 834	20 424
1984	53 460	102 386	12,0	3,2	8,4	10 951	20 973
1985	58 245	106 019	9,0	3,5	5,2	11 881	21 627
1986	62 693	108 940	7,6	2,8	4,8	12 747	22 150
1987	67 716	112 835	8,0	3,6	4,3	13 730	22 878
1988	76 723	118 722	13,3	5,2	7,7	15 511	24 001
1989	85 891	124 761	11,9	5,1	6,5	17 301	25 131
1990	90 959	125 598	5,9	0,7	5,2	18 241	25 188
1991	86 899	118 205	-4,5	-5,9	1,5	17 332	23 576
1992	84 782	114 311	-2,4	-3,3	0,9	16 815	22 672
1993	85 708	113 554	1,1	-0,7	1,8	16 917	22 413
1994	90 749	118 055	5,9	4,0	1,8	17 835	23 201
1995	98 549	123 033	8,6	4,2	4,2	19 294	24 087
1996	102 083	127 545	3,6	3,7	-0,1	19 920	24 889
1997	110 807	135 624	8,5	6,3	2,1	21 559	26 387
1998	120 474	143 025	8,7	5,5	3,1	23 377	27 753
1999	126 916	149 289	5,3	4,4	0,9	24 570	28 901
2000	136 442	157 908	7,5	5,8	1,6	26 359	30 506
2001	144 628	162 029	6,0	2,6	3,3	27 877	31 231
2002	148 486	164 795	2,7	1,7	0,9	28 552	31 688
2003	151 749	168 097	2,2	2,0	0,2	29 110	32 246
2004	158 758	174 807	4,6	4,0	0,6	30 366	33 435
2005	164 687	179 666	3,7	2,8	0,9	31 392	34 248
2006	172 897	186 903	5,0	4,0	0,9	32 831	35 490
2007	187 072	196 807	8,2	5,3	2,8	35 372	37 213
2008	194 265	198 350	3,8	0,8	3,0	36 561	37 330
2009	181 747	182 334	-6,4	-8,1	1,8	34 042	34 152
2010	188 143	188 143	3,5	3,2	0,3	35 079	35 079
2011	197 998	192 936	5,2	2,5	2,6	36 746	35 806
2012	201 037	190 240	1,5	-1,4	3,0	37 133	35 138
2013	204 321	188 524	1,6	-0,9	2,6	37 566	34 662
2014	206 897	187 836	1,3	-0,4	1,6	37 876	34 386
2015	211 385	188 857	2,2	0,5	1,6	38 570	34 460
2016	217 518	194 167	2,9	2,8	0,1	39 583	35 333

	At current prices, million EUR	Volume series, reference year 2010, million EUR	Change in value, %	Change in volume, %	Change in prices, %	GDP per capita, at current prices, EUR	GDP per capita, volume series, reference year 2010, EUR
2017*	225 933	200 516	3,9	3,3	0,6	41 018	36 403
2018*	233 664	203 559	3,4	1,5	1,9	42 360	36 902
2019*	240 556	205 892	2,9	1,1	1,8	43 566	37 288

Appendix table 2. Revision of annual volume change, %

		2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017*	2018*	2019*
Gross domestic product	1. release	5,5	4,4	0,9	-7,8	3,1	2,9	-0,2	-1,4	-0,1	0,4	1,6	3,1	2,2	1,0
	Previous release	4,0	5,3	0,8	-8,1	3,2	2,5	-1,4	-0,9	-0,4	0,5	2,8	3,3	1,5	1,1
	Latest release	4,0	5,3	0,8	-8,1	3,2	2,5	-1,4	-0,9	-0,4	0,5	2,8	3,3	1,5	1,1
	Revision, %-points (latest minus first)	-1,5	0,9	-0,1	-0,3	0,1	-0,4	-1,2	0,5	-0,3	0,1	1,2	0,2	-0,7	0,1
Imports	1. release	5,4	4,1	-1,3	-22,3	2,6	0,1	-3,7	-1,8	-1,4	-1,2	2,0	2,6	4,2	2,5
	Previous release	6,6	7,4	8,0	-17,0	6,3	6,2	1,1	0,1	-0,9	2,0	5,7	4,2	5,5	2,4
	Latest release	6,6	7,4	8,0	-17,0	6,3	6,2	1,1	0,1	-0,9	2,0	5,7	4,2	5,4	3,3
	Revision, %-points (latest minus first)	1,2	3,3	9,3	5,3	3,7	6,1	4,8	1,9	0,5	3,2	3,7	1,6	1,2	0,8
Exports	1. release	10,7	4,8	-1,1	-24,3	5,1	-0,8	-1,4	0,3	-0,4	0,4	0,7	8,3	1,5	7,1
	Previous release	9,8	9,0	6,6	-20,1	6,2	2,0	0,2	0,6	-2,0	0,4	3,7	8,8	1,7	7,2
	Latest release	9,8	9,0	6,6	-20,1	6,2	2,0	0,2	0,6	-2,0	0,4	3,9	8,6	1,7	7,7
	Revision, %-points (latest minus first)	-0,9	4,2	7,7	4,2	1,1	2,8	1,6	0,3	-1,6	0,0	3,2	0,3	0,2	0,6
Final consumption expenditure	1. release	2,3	2,8	1,9	-1,3	1,9	2,6	1,4	-0,3	-0,1	0,8	1,4	1,4	1,5	0,9
	Previous release	3,1	2,8	1,9	-1,5	2,0	1,9	0,4	0,0	0,4	1,5	1,9	0,7	1,7	1,0
	Latest release	3,1	2,8	1,9	-1,5	2,0	1,9	0,4	0,0	0,4	1,5	1,9	0,7	1,7	0,9
	Revision, %-points (latest minus first)	0,8	0,0	0,0	-0,2	0,1	-0,7	-1,0	0,3	0,5	0,7	0,5	-0,7	0,2	0,0
Gross fixed capital formation	1. release	5,1	7,6	1,0	-13,4	0,8	4,6	-2,9	-4,6	-5,1	-1,1	5,2	6,3	3,2	-1,1
	Previous release	1,4	10,3	0,6	-12,0	2,3	3,9	-0,3	-4,6	-1,8	0,5	9,0	4,8	3,7	-1,0
	Latest release	1,4	10,3	0,6	-12,0	2,3	3,9	-0,3	-4,6	-1,8	0,5	9,0	4,8	3,9	-1,0
	Revision, %-points (latest minus first)	-3,7	2,7	-0,4	1,4	1,5	-0,7	2,6	0,0	3,3	1,6	3,8	-1,5	0,7	0,1

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