

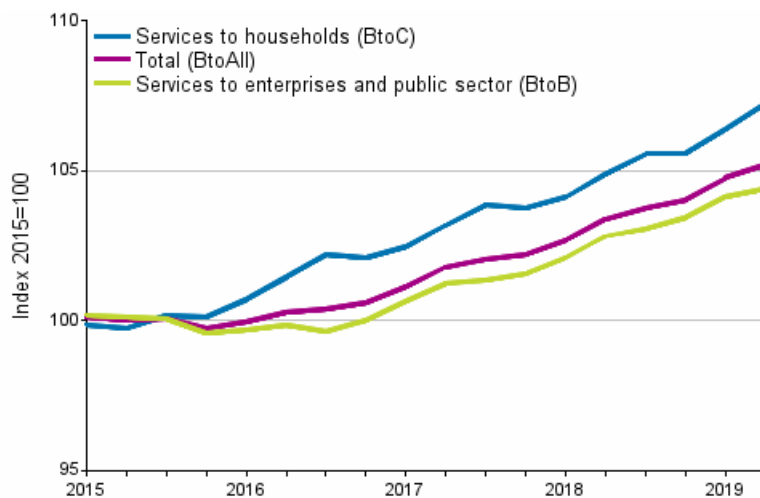
Producer Price Indices for Services

2019, 2nd quarter

Producer prices for services grew by 1.7 per cent year-on-year in April to June

According to Statistics Finland, the annual change in the Producer Price Index for Services was 1.7 per cent in the second quarter of 2019. Compared to the previous quarter, producer prices for services rose by 0.4 per cent.

Producer Price Indices for Services 2015=100, I/2015–II/2019



Producer prices for services were pushed up particularly by higher prices of rents of dwellings and freight transport by road from one year ago. The price increase was also affected by higher prices of food services and human health services. The rise in the prices was held back by fallen prices of renting services of construction machinery and equipment, as well as renting services of passenger cars, for example.

Producer prices for services for enterprises and the public sector (Business to Business, BtoB) were boosted in particular by higher prices of freight transport by road and business and management consulting services from one year ago. The rise was held back by fallen prices of renting services of machinery and equipment, among other things. Producer prices for services for households (Business to Consumers, BtoC) were, in

turn, pushed up particularly by higher prices of rents of dwellings and food services from one year ago. The rise was held back by, for example, lower prices of renting services of passenger cars.

Producer Price Indices for Services 2015=100, total (BtoAll), 2nd quarter 2019

Services by activity	Point figure	Quarterly change,%	Annual change,%
TOTAL INDEX	105.2	0.4	1.7
H TRANSPORTATION AND STORAGE SERVICES	105.2	0.7	2.6
I ACCOMMODATION AND FOOD SERVICES	108.5	0.3	2.3
J INFORMATION AND COMMUNICATION SERVICES	104.7	0.2	1.8
L REAL ESTATE SERVICES	105.7	0.5	1.7
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	105.4	0.8	1.6
N ADMINISTRATIVE AND SUPPORT SERVICES	100.0	-0.1	-1.4
P EDUCATION SERVICES	105.7	0.0	5.4
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	109.5	0.1	3.4
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	104.4	0.2	0.6
S OTHER SERVICES	104.7	0.4	1.0

Producer Price Indices for Services currently cover about 60 per cent of the market services.

Reviews to the calculation of the Producer Price Index for Services

The calculation of Producer Price Index for Services was reviewed starting from the index for the first quarter of 2019 so that the indices will in future be annual chain-linked indices.

In practice, the shift to the chain-linked index method means that the weight structure of the Producer Price Index for Services will in future be updated every year. The new weight structure will take effect starting from the index for the first quarter of each year. In addition to the weight structure, product categories and the enterprise sample can also be updated annually, if needed. The base year of the index remains unchanged (2015=100).

In future, the index calculation will be made so that each index series is chained forward with changes in the index calculated according to the new weight structure. A more detailed description of the calculation method is available in the updated Producer Price Index for Manufactured Products and Producer Price Indices for Services 2015=100 Handbook for Users to be published later.

These changes improve the quality of the index, because with their help, structural changes in the production of services can be taken into account faster in the future.

In addition to changing the calculation method, monthly index point figures of Producer Price Indices of Services will also in future be published in the StatFin database. However, the index is still published quarterly.

Contents

Tables

Appendix tables

Appendix table 1. Producer Price Indices for Services 2015=100, total (BtoAll), 2nd quarter 2019	4
Appendix table 2. Producer Price Indices for Services 2015=100, services to enterprises and public sector (BtoB), 2nd quarter 2019	6
Appendix table 3. Producer Price Indices for Services 2015=100, services to households (BtoC), 2nd quarter 2019	8
Appendix table 4. Producer Price Indices for Services 2010=100, services to enterprises and public sector (BtoB), 2nd quarter 2019	9
Quality Description of Producer Price Index for Services.....	11

Appendix tables

Appendix table 1. Producer Price Indices for Services 2015=100, total (BtoAll), 2nd quarter 2019

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	105.2	0.4	1.7
H TRANSPORTATION AND STORAGE SERVICES	105.2	0.7	2.6
49 Land transport services and transport services via pipelines	105.0	1.2	4.3
49.10 Passenger rail transport services, interurban	82.7	4.1	5.1
49.31 Urban and suburban passenger land transport services	98.1	-0.4	-0.3
49.32 Taxi operation services	112.7	3.1	10.0
49.39 Other passenger land transport services n.e.c.	83.8	-1.8	-3.1
49.41 Freight transport services by road	108.1	1.0	4.4
49.5 Transport services via pipeline	104.7	0.0	0.0
50 Water transport services	102.0	0.0	-1.1
50.10 Sea and coastal passenger water transport services	97.2	10.2	-0.3
50.20 Sea and coastal freight water transport services	102.3	-4.0	-2.3
52 Warehousing and support services for transportation	105.2	0.2	2.3
52.10 Warehousing and storage services	110.3	0.6	0.7
52.21 Services incidental to land transportation	101.2	0.0	0.0
52.24 Cargo handling services	97.9	0.1	2.0
52.29 Other transportation support services	105.7	0.2	2.9
53 Postal and courier services	125.8	0.7	3.6
53.10 Postal services under universal service obligation	128.8	0.7	3.9
53.20 Other postal and courier services	110.0	0.8	2.4
I ACCOMMODATION AND FOOD SERVICES	108.5	0.3	2.3
55 Accommodation services	119.7	-0.1	4.6
56 Food and beverage serving services	106.7	0.4	1.9
J INFORMATION AND COMMUNICATION SERVICES	104.7	0.2	1.8
58 Publishing services	109.0	0.7	2.9
61 Telecommunications services	103.3	-0.7	2.8
62 Computer programming, consultancy and related services	104.4	0.2	0.7
L REAL ESTATE SERVICES	105.7	0.5	1.7
68 Real estate services	105.7	0.5	1.7
68.2 Rental and operating services of own or leased real estate	105.9	0.6	1.7
68.20A Rents of office premises	103.9	0.3	1.3
68.20B Rents of business premises	102.4	0.4	1.2
68.20.1 Rental and operating services of own or leased real estate	108.7	0.8	2.1
68.31 Real estate agency services on a fee or contract basis	99.9	-1.3	1.7
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	105.4	0.8	1.6
69 Legal and accounting services	106.2	0.5	2.3
69.10 Legal services	111.2	0.2	3.2
69.20 Accounting, bookkeeping and auditing services; tax consulting services	103.7	0.8	1.8
70 Services of head offices; management consulting services	106.9	1.1	2.5
70.2 Management consulting services	106.9	1.1	2.5
71 Architectural and engineering services; technical testing and analysis services	104.2	0.6	1.1
71.11 Architectural services	103.5	0.8	1.3
71.12 Engineering services and related technical consulting services	104.5	0.5	0.8

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
71.2 Technical testing and analysis services	102.6	1.1	3.1
73 Advertising and market research services	104.6	1.1	0.8
73.1 Advertising services	104.4	1.2	0.6
73.2 Market research and public opinion polling services	105.7	0.0	2.2
N ADMINISTRATIVE AND SUPPORT SERVICES	100.0	-0.1	-1.4
77 Rental and leasing services	94.5	-1.2	-5.3
77.11 Rental and leasing services of cars and light motor vehicles	100.0	1.8	-5.6
77.32 Rental and leasing services of construction and civil engineering machinery and equipment	93.7	-1.7	-5.1
78 Employment services	103.9	0.9	1.4
78.20 Temporary employment agency services	103.9	0.9	1.4
80 Security and investigation services	101.4	1.3	1.8
81 Services to buildings and landscape	106.3	0.8	2.3
81.1 Combined facilities support services	107.5	0.9	2.3
81.2 Cleaning services	105.6	0.7	2.4
P EDUCATION SERVICES	105.7	0.0	5.4
85 Education services	105.7	0.0	5.4
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	109.5	0.1	3.4
86 Human health services	109.5	0.1	3.4
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	104.4	0.2	0.6
90 Creative, arts and entertainment services	112.1	0.0	1.2
93 Sporting services and amusement and recreation services	101.0	0.4	0.3
S OTHER SERVICES	104.7	0.4	1.0
95 Repair services of computers and personal and household goods	106.3	0.2	1.6
96 Other personal services	104.3	0.5	0.9
96.01 Washing and (dry-)cleaning services of textile and fur products	102.0	0.4	-0.2
96.02 Hairdressing and other beauty treatment services	104.9	0.4	1.2
96.04 Physical well-being services	109.1	1.0	2.9

Appendix table 2. Producer Price Indices for Services 2015=100, services to enterprises and public sector (BtoB), 2nd quarter 2019

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	104.4	0.3	1.5
H TRANSPORTATION AND STORAGE SERVICES	106.1	0.4	2.7
49 Land transport services and transport services via pipelines	107.2	1.2	4.7
49.10 Passenger rail transport services, interurban	82.7	4.1	5.1
49.31 Urban and suburban passenger land transport services	98.1	-0.4	-0.3
49.32 Taxi operation services	112.7	3.1	10.0
49.39 Other passenger land transport services n.e.c.	83.8	-1.8	-3.1
49.41 Freight transport services by road	108.1	1.0	4.4
49.5 Transport services via pipeline	104.7	0.0	0.0
50 Water transport services	103.5	-1.4	-0.9
50.10 Sea and coastal passenger water transport services	97.2	10.2	-0.3
50.20 Sea and coastal freight water transport services	102.3	-4.0	-2.3
52 Warehousing and support services for transportation	105.4	0.2	2.4
52.10 Warehousing and storage services	110.3	0.6	0.7
52.21 Services incidental to land transportation	101.2	0.0	0.0
52.24 Cargo handling services	97.9	0.1	2.0
52.29 Other transportation support services	105.7	0.2	2.9
53 Postal and courier services	125.4	0.7	3.8
53.10 Postal services under universal service obligation	128.7	0.7	4.2
53.20 Other postal and courier services	110.0	0.8	2.4
I ACCOMMODATION AND FOOD SERVICES	109.1	-0.6	1.7
55 Accommodation services	115.0	-3.0	1.7
56 Food and beverage serving services	106.7	0.4	1.9
J INFORMATION AND COMMUNICATION SERVICES	103.3	0.0	1.4
61 Telecommunications services	99.4	-2.5	1.8
62 Computer programming, consultancy and related services	104.4	0.2	0.7
63 Information services	93.8	0.5	-1.8
L REAL ESTATE SERVICES	102.9	0.3	1.2
68 Real estate services	102.9	0.3	1.2
68.2 Rental and operating services of own or leased real estate	103.0	0.4	1.2
68.20A Rents of office premises	103.9	0.3	1.3
68.20B Rents of business premises	102.4	0.4	1.2
68.31 Real estate agency services on a fee or contract basis	99.9	-1.3	1.7
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	105.5	0.8	1.6
69 Legal and accounting services	106.2	0.5	2.3
69.10 Legal services	111.2	0.2	3.2
69.20 Accounting, bookkeeping and auditing services; tax consulting services	103.7	0.8	1.8
70 Services of head offices; management consulting services	106.9	1.1	2.5
70.2 Management consulting services	106.9	1.1	2.5
71 Architectural and engineering services; technical testing and analysis services	104.4	0.6	1.0
71.11 Architectural services	103.5	0.8	1.3
71.12 Engineering services and related technical consulting services	104.5	0.5	0.8
71.2 Technical testing and analysis services	104.6	1.2	2.7
73 Advertising and market research services	104.6	1.1	0.8
73.1 Advertising services	104.4	1.2	0.6

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
73.2 Market research and public opinion polling services	105.7	0.0	2.2
N ADMINISTRATIVE AND SUPPORT SERVICES	99.8	-0.2	-1.2
77 Rental and leasing services	93.7	-1.7	-5.1
77.32 Rental and leasing services of construction and civil engineering machinery and equipment	93.7	-1.7	-5.1
78 Employment services	103.9	0.9	1.4
78.20 Temporary employment agency services	103.9	0.9	1.4
80 Security and investigation services	101.4	1.3	1.8
81 Services to buildings and landscape	106.1	0.8	2.4
81.1 Combined facilities support services	107.5	0.9	2.3
81.2 Cleaning services	105.2	0.8	2.5
P EDUCATION SERVICES	105.7	0.0	5.4
85 Education services	105.7	0.0	5.4
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	107.7	0.0	3.2
86 Human health services	107.7	0.0	3.2
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	105.1	0.2	0.6
90 Creative, arts and entertainment services	112.1	0.0	1.2
93 Sporting services and amusement and recreation services	101.0	0.4	0.3
S OTHER SERVICES	103.4	0.2	0.3
95 Repair services of computers and personal and household goods	106.7	-0.2	1.4
96 Other personal services	101.7	0.4	-0.3
96.01 Washing and (dry-)cleaning services of textile and fur products	100.9	0.4	-0.6
96.02 Hairdressing and other beauty treatment services	104.9	0.4	1.2
96.04 Physical well-being services	109.1	1.0	2.9

Appendix table 3. Producer Price Indices for Services 2015=100, services to households (BtoC), 2nd quarter 2019

Services by activity (CPA 2015)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	107.3	0.8	2.3
H TRANSPORTATION AND STORAGE SERVICES	99.7	2.9	1.3
49 Land transport services and transport services via pipelines	96.5	1.2	1.9
49.10 Passenger rail transport services, interurban	82.7	4.1	5.1
49.31 Urban and suburban passenger land transport services	98.1	-0.4	-0.3
49.32 Taxi operation services	112.7	3.1	10.0
49.39 Other passenger land transport services n.e.c.	83.8	-1.8	-3.1
50 Water transport services	97.2	10.2	-0.3
50.10 Sea and coastal passenger water transport services	97.2	10.2	-0.3
51 Air transport services	112.8	11.2	0.0
52 Warehousing and support services for transportation	101.2	0.0	0.0
52.21 Services incidental to land transportation	101.2	0.0	0.0
53 Postal and courier services	129.4	0.0	1.4
53.10 Postal services under universal service obligation	129.4	0.0	1.4
I ACCOMMODATION AND FOOD SERVICES	108.3	0.7	2.5
55 Accommodation services	126.4	3.8	8.8
56 Food and beverage serving services	106.7	0.4	1.9
J INFORMATION AND COMMUNICATION SERVICES	110.6	1.3	3.7
61 Telecommunications services	108.6	1.7	4.1
L REAL ESTATE SERVICES	108.3	0.7	2.1
68 Real estate services	108.3	0.7	2.1
68.2 Rental and operating services of own or leased real estate	108.7	0.8	2.1
68.20.1 Rental and operating services of own or leased real estate	108.7	0.8	2.1
68.31 Real estate agency services on a fee or contract basis	99.9	-1.3	1.7
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL SERVICES	100.5	1.1	3.6
71 Architectural and engineering services; technical testing and analysis services	100.5	1.1	3.6
71.2 Technical testing and analysis services	100.5	1.1	3.6
N ADMINISTRATIVE AND SUPPORT SERVICES	102.1	1.3	-3.5
77 Rental and leasing services	100.0	1.8	-5.6
77.11 Rental and leasing services of cars and light motor vehicles	100.0	1.8	-5.6
81 Services to buildings and landscape	107.7	0.4	1.9
81.2 Cleaning services	107.7	0.4	1.9
P EDUCATION SERVICES	105.7	0.0	5.4
85 Education services	105.7	0.0	5.4
Q HUMAN HEALTH AND SOCIAL WORK SERVICES	112.7	0.2	3.9
86 Human health services	112.7	0.2	3.9
R ARTS, ENTERTAINMENT AND RECREATION SERVICES	104.3	0.3	0.6
90 Creative, arts and entertainment services	112.1	0.0	1.2
93 Sporting services and amusement and recreation services	101.0	0.4	0.3
S OTHER SERVICES	105.3	0.5	1.4
95 Repair services of computers and personal and household goods	105.9	0.5	1.7
96 Other personal services	105.2	0.5	1.3
96.01 Washing and (dry-)cleaning services of textile and fur products	104.8	0.4	0.9
96.02 Hairdressing and other beauty treatment services	104.9	0.4	1.2
96.04 Physical well-being services	109.1	1.0	2.9

Appendix table 4. Producer Price Indices for Services 2010=100, services to enterprises and public sector (BtoB), 2nd quarter 2019

Industry (TOL 2008)	Index figure	Quarterly change,%	Annual change,%
TOTAL INDEX	112.5	0.2	1.5
H TRANSPORTATION AND STORAGE	112.4	0.4	2.7
49 Land transport and transport via pipelines	114.4	1.2	4.8
4932 Taxi operation	126.4	3.1	10.0
4941 Freight transport by road	114.2	1.0	4.3
5020 Sea and coastal freight water transport	106.6	-4.0	-2.3
52 Warehousing and support activities for transportation	107.2	0.2	2.4
5210 Warehousing and storage	115.1	0.6	0.7
5224 Cargo handling	98.0	0.1	2.0
53 Post and courier activities	158.3	0.7	3.8
5310 Postal activities under universal service obligation	166.6	0.7	4.2
5320 Other postal and courier activities	119.2	0.8	2.4
I ACCOMMODATION AND FOOD SERVICE ACTIVITIES	122.7	-0.6	1.7
5510 Hotels	119.5	-3.0	1.7
56 Food and beverage service activities	125.5	0.4	1.9
J INFORMATION AND COMMUNICATION	110.3	0.0	1.4
61 Telecommunications	87.8	-2.5	1.8
62 Computer programming, consultancy and related activities	115.7	0.2	0.7
63 Information service activities	101.9	0.5	-1.8
L REAL ESTATE ACTIVITIES	113.6	0.3	1.2
6820 Rents of office and business premises	114.3	0.4	1.2
6820A Rents of office premises	113.2	0.3	1.3
6820B Rents of business premises	115.0	0.4	1.2
M PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	111.0	0.8	1.6
69 Legal and accounting activities	117.9	0.5	2.3
6910 Legal services	121.1	0.1	3.2
6920 Accounting, bookkeeping and auditing activities; tax consultancy	116.2	0.8	1.8
702 Management consultancy activities	113.8	1.1	2.5
711 Architectural and engineering activities and related technical consultancy	110.4	0.5	0.8
712 Technical testing and analysis	105.4	1.2	2.6
73 Advertising and market research	103.7	1.1	0.8
731 Advertising	103.1	1.2	0.6
732 Market research and public opinion polling	112.5	0.0	2.2
N ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	114.5	-0.2	-1.2
7732 Renting of construction and civil engineering machinery and equipment	110.9	-1.7	-5.1
7820 Temporary employment agency activities	113.1	0.9	1.4
81 Services to buildings and landscape activities	121.2	0.8	2.4
811 Combined facilities support activities	123.7	0.9	2.3
812 Cleaning activities	118.7	0.8	2.5
P EDUCATION	121.4	0.0	5.4
85 Education	121.4	0.0	5.4
Q HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	122.6	0.0	3.1
86 Human health activities	122.6	0.0	3.1
R ARTS, ENTERTAINMENT AND RECREATION	120.3	0.2	0.6
90 Creative, arts and entertainment activities	130.3	0.0	1.1

Industry (TOL 2008)	Index figure	Quarterly change,%	Annual change,%
93 Sports activities and amusement and recreation activities	113.0	0.4	0.3
S OTHER SERVICE ACTIVITIES	116.8	0.2	0.3
95 Repair of computers and personal and household goods	122.7	-0.2	1.4
96011 Washing and (dry-)cleaning of textile and fur products for enterprises	109.1	0.4	-0.6

Quality Description of Producer Price Index for Services

1. Relevance of statistical information

1.1 Summary of the information content and purpose of use of the statistics

The Producer Price Index for Services describes developments in the prices of services enterprises produce for other enterprises and public sector (Business to Business, BtoB) and for households (Business to Consumers, BtoC). In addition, these indices are weighted together to form total level (Business to All, BtoAll). The index describes relative changes in these prices against a comparison point in time.

The Producer Price Index for Services is compiled on product basis. The index describes the price development of services irrespective of the main industry of the enterprise. If a service enterprise also produces goods, its goods production is excluded from the scope of the description of the index. On the other hand, an enterprise that mainly produces industrial goods may also produce services, in which case its services production is included in the scope of the description of the Producer Price Index for Services.

One of the key purposes of the Producer Price Index for Services is to function as a deflator in national accounts calculations. With it the value of production or sales is converted to the volume of production. Enterprises can use the data of the Producer Price Index for Services when comparing the development in the prices of their purchases or sales against the average development in their respective service item.

1.2 Data sources and classifications and concepts used

1.2.1 Data sources

The price data for the Producer Price Index for Services are mainly collected from enterprises quarterly. In addition to the direct price data collection, price data or point figures from other statistics of Statistics Finland, such as the Consumer Price Index, are also used in calculating the Producer Price Index for Services.

Information on other price and cost indices is available on the home pages of the indices, which can be accessed via http://www.tilastokeskus.fi/til/hin_en.html.

1.2.2 Classifications

Starting from the base year 2015, the classification is the Classification of Products by Activity CPA 2015 (CPA Ver. 2.1) which is the *European Statistical Classification of Products by Activity*. In addition, the classification of services can be specified when necessary.

In indices with the base year 2010 and 2005, the publication levels used is the Standard Industrial Classification TOL 2008 based on the EU's statistical classification of economic activities NACE Rev. 2.

1.3 Acts and decrees

The production of the index is based on the Finnish Statistics Act (280/2004, amend. 361/2013) and on Council Regulations (EC) concerning short-term statistics (No 1165/1998 and 1158/2005). Only the data necessary for the calculation of the index that are not available from other sources are collected from data suppliers. The Statistics Act obliges Statistics Finland to treat the data as confidential. In published statistics, data are reported at a level from which data on an individual enterprise cannot be identified.

2. Methodological description of survey

2.1. Compilation of the index

The sampling frame of the Producer Price Index for Services is based on Statistics Finland's Business Register and Business Services Statistics. The Business Register contains data on the industry and turnover of enterprises. The Business Services Statistics describe the service selection and distribution of turnover in industries producing business services. Industry-specific product indices have been designed independent of each other, and hence the used sampling method varies by service. Depending on the service, data suppliers have been selected by applying PPS (Probability Proportional to Size) sampling or judicious

sampling, or by combining judicious and probability-based sampling. Services, in which price development is monitored, have been selected in cooperation with the enterprises.

The Producer Price Index for Services is calculated according to the Laspeyres index formula. Geometric averages for all the service groups of each enterprise are calculated on the basis of price ratios (=current price/previous price) derived from individual price observations. These micro indices are combined into an total index/product indices by weighting each micro index with its own weighting coefficient. In other words, price changes of individual services have different-sized effects on the total index.

An enterprise's weighting coefficients are based on data on enterprises' turnover and turnover breakdown between service groups in each enterprise. The used data on turnover are either figures reported by the enterprises themselves or figures on turnover obtained from the Business Services Statistics and the Business Register. Turnover only includes turnover accumulated from the industry in question. The weights between the service groups are based on the year's 2017 supply and use tables of the national accounts.

The calculation of the Producer Price Index for Services was reviewed starting from the index of the first quarter of 2019 so that the indices will in future be annual chain-linked indices. In practice, the shift to the chain-linked index method means that the weight structure of the Producer Price Index for Services will in future be updated every year. The new weight structure will take effect starting from the index for the first quarter of each year. In addition to the weight structure, product categories and the enterprise sample can also be updated annually, if needed. The base year of the index remains unchanged (2015=100). In future, index calculation will be made so that each index series is chained forward with changes in the index calculated according to the new weight structure. These changes improve the quality of the index, because with their help, structural changes in the production of services can be taken into account faster in the future.

More detailed information on the compilation of the Producer Price Index for Services and its contents can be found on the statistics page under Methodological descriptions.

2.2. Development and publication of new indices

Statistics Finland continues to improve the coverage of the total index by designing indices for new service groups. The publication of a new index can commence once data have been collected for at least twelve months from an adequate number of enterprises and it has been ascertained that the price data provided by the data suppliers can be used for calculating sufficiently reliably index figures depicting the average price development in the service group concerned.

Development of the Producer Price Index for Services started in 2000 and indices are constantly being developed for new service groups. Each index describes the average price development of the service activity in question. In connection with the 2015=100 periodical renewal, Other auxiliary transport services (CPA 2015: 52.29) were added as a new service.

At the moment, the total index of the Producer Price Index for Services covers around 60 per cent of the market services. For example, wholesale and retail trade, as well as financial and insurance activities are missing from the index.

Expansion of the data content of the Producer Price Index for Services

In addition to the price development of services produced by enterprises to enterprises and to public sector (Business to Business, BtoB), starting from the base year 2015=100, the index will also describe the price development of Business to Consumers (BtoC) services. In addition, these indices are weighted together to form total level (Business to All, BtoAll). In terms of Business to Consumer services, the Consumer Price Index less the effects of value added tax changes is used.

3. Correctness and accuracy of data

The Producer Price Index for Services is calculated using over 3,200 price data items collected from approximately 420 data suppliers. In addition, data sets where there are around 20,000 price observations are available for some service groups. The index also utilises other Statistics Finland's indices, like the Consumer Price Index. The numbers of price data items and data suppliers vary by service.

4. Timeliness and promptness of published data

The statistics are published on the 24th day of the month following the statistical reference quarter or on the first working day following it at 8 a.m.

The data collected from enterprises concern the average price for the quarter under review or the data for the first, second or third month of the quarter under review depending on the service group.

5. Accessibility and transparency/clarity of data

Producer Price Indices for Services is published quarterly on the free website of Statistics Finland at http://stat.fi/til/pthi/index_en.html.

6. Comparability of statistics

The time series of the total index of producer prices for services starts from the year 2005. The length of the industry-specific time series varies depending on when the production of the index started.

7. Coherence and consistency/uniformity

The point figures of Producer Price Index for Services are final; they are not to be revised or altered other than in exceptional cases.

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Source: Producer Price Indices for Services 2019, 2nd quarter. Statistics Finland