

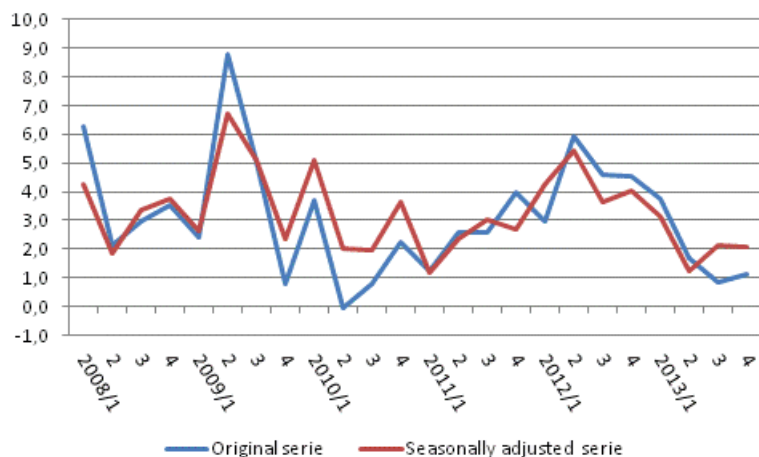
Labour Cost Index

2013, 4th quarter

Cost of an hour worked increased by 1.1 per cent in October to December

In the private sector, labour costs increased by 1.1 per cent in October to December 2013 when compared with the respective period of the year before. Seasonally adjusted labour costs in the private sector rose by 2.1 per cent in October to December 2013. Labour costs excluding one-off items, such as performance-based bonuses, rose by 1.3 per cent compared with the respective period of the year before. In the corresponding period, the index of wage and salary earnings rose by 1.7 per cent in the private sector.

Year-on-year change in labour costs in the private sector from the respective quarter of previous year %, original and seasonally adjusted series



In the central government sector, labour costs grew by 2.5 per cent in October to December 2013 when compared with the respective period of the year before. Labour costs excluding one-off items, such as performance-based bonuses, rose by 2.3 per cent compared with the respective period of the year before. In the local government sector, labour costs increased 3.3 per cent and costs excluding one-off items rose 3.9 per cent in October to December.

The series of the Labour cost index are seasonally adjusted with the Tramo/Seats method. The latest observations of the series adjusted for seasonal and random variation 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. Further information on the seasonal adjustment method: http://www.tilastokeskus.fi/til/tramo_seats_en.html.

Calculated by industry, the cost of an hour worked in all manufacturing went down by 0.3 per cent in October to December 2013 when compared with the respective period of the year before. The cost of an hour worked increased in the forest industry by 3.3 per cent and decreased in the metal industry by 2.0 per cent in October to December 2013 when compared with the respective period of the year before. In construction the cost of an hour worked increased by 2.4 per cent. In the business services sector the rise amounted to 2.0 per cent. In the financial and insurance activities the cost of an hour worked increased by 3.7 per cent. In the transportation and storage industry the costs went down by 0.3 per cent.

Seasonally adjusted cost of an hour worked increased by 0.1 per cent in all manufacturing in October to December 2013 when compared with the respective period of the year before. In the chemical industry the cost of an hour worked increased by 1.7 per cent and in construction by 2.5 per cent. In the metal industry the cost of an hour worked decreased by 2.1 per cent. The rise in the cost of an hour worked in the business service activities was 1.8 per cent. In the transportation and storage industry the cost decreased by 0.7 per cent. In the financial and insurance activities the cost of an hour worked increased by 4.3 per cent.

Annual changes in labour costs in all industries, manufacturing, construction and services according to Standard Industrial Classification 2008

Code	Industry	Labour Costs, Year-on-year change		
		Labour costs	Labour costs, excluding one-off items	Labour Costs, seasonally adjusted
B-S	Total	1,1	1,3	2,1
B-E	Industry	-0,3	0,2	0,1
F	Construction	2,4	2,6	2,5
G-N	Business service sector	2,0	2,1	1,8
J-R	State sector	2,5	2,3	..
D-S	Local government sector	3,3	3,9	..

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Appendix table 1. Labour costs, Labour Cost Index 2008=100

		Whole year 2011*	2012/1*	2012/2*	2012/3*	2012/4*	Whole year 2012*	2013/1*	2013/2*	2013/3*	2013/4*	Whole year 2013*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	108,7	109,3	122,3	118,1	105,0	113,7	113,4	124,4	119,1	106,2	115,8
B-E	Industry	107,0	109,4	119,7	116,5	101,7	111,8	113,0	121,7	116,5	101,4	113,2
C	Manufacturing	107,5	110,4	120,3	117,3	102,4	112,6	113,7	122,8	117,1	101,7	113,8
10, 11	Food industry	108,5	109,5	119,8	115,2	101,6	111,5	113,8	120,3	117,3	102,2	113,4
16, 17	Forest industry	109,8	104,1	127,1	117,1	101,4	112,4	110,2	130,5	118,3	104,7	115,9
19-22	Chemical industry	109,5	113,3	124,3	117,6	101,3	114,1	117,9	127,8	121,2	100,3	116,8
24-30	Metal industry	105,6	111,5	116,6	117,7	102,5	112,1	114,4	120,8	115,9	100,4	112,9
F	Construction	108,0	106,7	120,0	117,7	106,7	112,8	115,9	123,6	120,3	109,2	117,2
G-N	Services of the business economy	109,3	108,7	123,1	117,5	105,5	113,7	112,5	125,0	119,2	107,6	116,1
G	Wholesale and retail trade	103,6	105,1	117,5	110,5	100,3	108,3	110,5	119,6	112,3	103,7	111,5
H	Transportation and storage	98,0	94,8	108,3	106,7	93,1	100,7	96,1	109,1	106,0	92,8	101,0
J	Information and communication	113,5	111,7	125,6	124,1	106,8	117,0	116,2	128,1	123,6	107,0	118,7
K	Financial and insurance activities	111,4	111,7	133,0	110,8	106,6	115,5	114,2	144,7	108,6	110,5	119,5
State sector, J-R	Total	111,0	104,1	134,6	121,2	107,5	116,9	107,9	135,0	126,1	110,2	119,8
Local government sector, D-S	Total	108,9	104,5	116,4	128,2	101,9	112,8	107,5	118,2	132,0	105,3	115,7

Appendix table 2. Labour costs, percentage changes, Labour Cost Index 2008=100

		Change 2011/2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/2012*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	2,5	3,0	5,9	4,6	4,6	4,5	3,8	1,7	0,8	1,1	1,8
B-E	Industry	2,7	3,4	5,4	5,0	4,3	4,6	3,2	1,7	0,0	-0,3	1,2
C	Manufacturing	2,5	3,7	5,7	5,1	4,5	4,8	2,9	2,1	-0,1	-0,7	1,1
10, 11	Food industry	2,7	1,2	2,4	3,1	4,9	2,8	3,9	0,5	1,8	0,5	1,7
16, 17	Forest industry	2,9	-2,9	2,5	6,0	4,0	2,4	5,8	2,7	1,1	3,3	3,1
19-22	Chemical industry	3,9	2,3	6,2	3,8	4,5	4,2	4,1	2,8	3,0	-1,0	2,3
24-30	Metal industry	1,3	5,5	8,8	6,0	4,2	6,2	2,6	3,6	-1,5	-2,0	0,7
F	Construction	1,5	1,2	6,8	3,9	5,9	4,4	8,6	3,0	2,2	2,4	4,0

		Change 2011/ 2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*
G-N	Services of the business economy	2,5	2,1	5,5	4,2	4,3	4,1	3,5	1,6	1,4	2,0	2,1
G	Wholesale and retail trade	2,0	3,2	6,1	4,8	4,2	4,6	5,2	1,8	1,7	3,4	2,9
H	Transportation and storage	1,8	0,9	4,4	2,5	3,3	2,8	1,4	0,7	-0,7	-0,3	0,3
J	Information and communication	3,0	1,5	2,4	2,9	5,8	3,1	4,0	2,1	-0,4	0,2	1,4
K	Financial and insurance activities	1,3	1,5	4,5	6,1	2,7	3,7	2,3	8,8	-2,1	3,7	3,4
State sector, J-R	Total	2,5	4,7	5,7	4,7	6,1	5,3	3,7	0,3	4,0	2,5	2,5
Local government sector, D-S	Total	2,4	4,8	5,0	0,9	4,1	3,5	2,8	1,5	3,0	3,3	2,6

Appendix table 3. Labour costs, excluding one-off items, Labour Cost Index 2008=100

		Whole year 2011*	2012/1*	2012/2*	2012/3*	2012/4*	Whole year 2012*	2013/1*	2013/2*	2013/3*	2013/4*	Whole year 2013*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	108,9	109,2	118,4	119,0	109,0	113,9	114,0	119,3	120,5	110,5	116,1
B-E	Industry	107,4	108,1	117,2	118,2	106,8	112,6	112,3	117,7	119,7	107,0	114,2
C	Manufacturing	107,6	108,5	117,7	118,6	107,0	112,9	112,5	118,2	120,0	106,9	114,4
10, 11	Food industry	108,5	108,4	117,7	115,4	106,1	111,9	112,3	117,8	116,6	106,4	113,3
16, 17	Forest industry	108,0	106,4	121,1	116,9	104,5	112,2	113,0	123,8	118,7	107,5	115,8
19-22	Chemical industry	108,3	109,6	118,9	120,4	106,3	113,8	115,5	119,8	123,5	106,0	116,2
24-30	Metal industry	106,8	108,2	115,7	119,3	107,6	112,7	112,4	116,6	121,1	107,0	114,3
F	Construction	108,1	108,6	118,5	116,2	108,7	113,0	116,7	120,2	119,4	111,6	117,0
G-N	Services of the business economy	109,0	108,8	117,8	118,3	109,0	113,5	113,4	118,7	120,0	111,2	115,8
G	Wholesale and retail trade	102,5	103,7	112,2	112,1	102,9	107,7	109,9	113,3	115,1	106,8	111,2
H	Transportation and storage	98,3	96,8	105,7	104,9	96,4	100,9	98,7	105,7	104,9	96,2	101,4
J	Information and communication	113,7	113,2	120,4	125,1	111,9	117,6	117,2	121,5	123,5	112,4	118,7
K	Financial and insurance activities	111,7	110,9	122,2	117,0	114,5	116,2	115,4	124,6	114,9	118,1	118,2
State sector, J-R	Total	110,9	107,0	123,3	123,9	111,7	116,5	111,7	123,5	129,3	114,3	119,7
Local government sector, D-S	Total	108,5	105,8	115,2	121,2	105,0	111,8	109,6	116,4	124,6	109,1	114,9

Appendix table 4. Labour costs, excluding one-off items, percentage changes, Labour Cost Index 2008=100

		Change 2011/ 2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	2,4	3,6	5,8	4,5	4,6	4,6	4,3	0,7	1,3	1,3	1,9
B-E	Industry	2,5	3,8	5,5	4,9	4,8	4,8	3,9	0,4	1,3	0,2	1,4
C	Manufacturing	2,3	4,0	5,6	5,0	5,0	4,9	3,7	0,5	1,2	-0,1	1,3
10, 11	Food industry	2,9	1,6	3,0	3,2	4,8	3,1	3,6	0,1	1,0	0,4	1,2
16, 17	Forest industry	2,0	2,2	3,8	5,7	4,0	3,9	6,3	2,2	1,5	2,9	3,2
19-22	Chemical industry	3,0	4,0	7,8	4,0	4,4	5,1	5,3	0,8	2,5	-0,3	2,1
24-30	Metal industry	1,5	4,4	7,2	5,5	5,0	5,6	3,8	0,8	1,5	-0,6	1,4
F	Construction	2,0	2,6	6,6	3,5	5,3	4,5	7,5	1,5	2,7	2,6	3,5
G-N	Services of the business economy	2,3	3,0	5,2	4,0	4,2	4,1	4,2	0,8	1,4	2,1	2,1
G	Wholesale and retail trade	1,4	3,4	7,2	5,5	4,1	5,1	5,9	0,9	2,6	3,8	3,3
H	Transportation and storage	1,4	1,6	3,8	2,1	3,2	2,7	2,0	0,0	0,1	-0,2	0,4
J	Information and communication	3,1	4,0	2,9	1,8	5,4	3,4	3,5	0,9	-1,3	0,5	0,9
K	Financial and insurance activities	1,2	3,1	3,5	5,4	3,9	4,0	4,0	1,9	-1,8	3,2	1,8
State sector, J-R	Total	2,3	3,9	5,2	4,7	6,2	5,0	4,3	0,1	4,4	2,3	2,7
Local government sector, D-S	Total	2,3	3,3	4,7	1,4	3,2	3,1	3,6	1,0	2,8	3,9	2,8

Appendix table 5. Seasonally adjusted labour costs, Labour Cost Index 2008=100

		Whole year 2011*	2012/1*	2012/2*	2012/3*	2012/4*	Whole year 2012*	2013/1*	2013/2*	2013/3*	2013/4*	Whole year 2013*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	110,0	113,0	115,3	114,8	115,8	114,7	116,5	116,7	117,3	118,2	117,2
B-E	Industry	105,0	109,3	111,0	111,6	111,1	110,8	111,2	112,7	110,6	111,2	111,4
C	Manufacturing	107,3	111,3	112,9	113,1	113,6	112,7	114,0	114,4	113,2	113,8	113,9
10, 11	Food industry	108,6	110,5	111,4	112,0	112,8	111,7	113,0	113,4	114,1	114,7	113,8
16, 17	Forest industry	110,8	111,6	113,2	114,4	115,2	113,6	116,1	116,7	117,8	119,6	117,6
19-22	Chemical industry	109,5	112,7	114,2	114,7	115,8	114,4	116,2	116,8	117,5	117,8	117,1
24-30	Metal industry	101,6	105,5	109,0	110,9	111,0	109,1	111,5	110,2	107,6	108,7	109,5
F	Construction	108,2	109,6	114,4	114,6	115,1	113,4	117,1	117,6	116,7	118,0	117,3
G-N	Services of the business economy	109,7	112,4	114,5	114,7	115,5	114,3	115,9	116,4	116,9	117,7	116,7
G	Wholesale and retail trade	102,0	104,7	108,4	109,5	108,7	107,8	108,5	110,2	110,7	112,7	110,5
H	Transportation and storage	96,0	97,2	98,9	99,4	99,1	98,6	99,4	98,8	98,4	98,4	98,8
J	Information and communication	114,8	115,6	117,5	118,8	119,2	117,8	120,5	120,5	119,9	121,6	120,6
K	Financial and insurance activities	116,0	117,5	118,2	120,4	121,3	119,3	122,7	125,1	124,6	126,5	124,7

Appendix table 6. Seasonally adjusted labour costs, percentage changes, Labour Cost Index 2008=100

		Change 2011/ 2010*	2012/1*	2012/2*	2012/3*	2012/4*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*
Industry code	Standard Industrial Classification											
B-S	Total, private sector	2,3	4,3	5,4	3,6	4,0	4,3	3,1	1,3	2,1	2,1	2,2
B-E	Industry	2,4	5,3	5,7	6,2	4,9	5,5	1,7	1,5	-0,9	0,1	0,6
C	Manufacturing	1,9	5,1	5,3	5,0	4,9	5,1	2,5	1,4	0,1	0,2	1,0
10, 11	Food industry	2,5	2,6	2,8	2,9	2,9	2,8	2,3	1,8	1,9	1,7	1,9
16, 17	Forest industry	2,0	1,2	1,7	3,3	3,7	2,5	4,0	3,1	3,0	3,9	3,5
19-22	Chemical industry	3,7	4,7	5,0	4,2	4,0	4,5	3,1	2,3	2,4	1,7	2,4
24-30	Metal industry	0,8	5,1	9,3	8,3	6,7	7,4	5,7	1,1	-3,0	-2,1	0,4
F	Construction	1,7	3,0	6,6	4,7	5,2	4,9	6,8	2,8	1,8	2,5	3,4
G-N	Services of the business economy	2,3	3,7	5,1	3,7	4,1	4,2	3,1	1,7	2,0	1,8	2,1
G	Wholesale and retail trade	1,7	4,6	6,6	6,1	5,5	5,7	3,6	1,7	1,1	3,7	2,5
H	Transportation and storage	1,7	1,8	3,7	3,5	2,2	2,8	2,2	0,0	-1,0	-0,7	0,1
J	Information and communication	3,2	2,2	2,4	2,8	3,0	2,6	4,2	2,6	0,9	2,0	2,4
K	Financial and insurance activities	1,2	1,8	2,5	3,4	3,7	2,9	4,4	5,8	3,5	4,3	4,5

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 11.03.2014	1st release	
Private sector, original series	02/2012	5,9	5,3	0,6
	03/2012	4,6	4,2	0,4
	04/2012	4,6	4,3	0,3
	01/2013	3,8	4,1	-0,3
	02/2013	1,7	2,2	-0,5
	03/2013	0,8	0,6	0,2
State sector, original series	02/2012	5,7	5,8	-0,1
	03/2012	4,7	4,7	0,0
	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
Local government sector, original series	02/2012	5,0	4,0	1,0
	03/2012	0,9	0,8	0,1
	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

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 labour cost index for the central government sector has been published since June 2012, and the index for the local government sector since September 2012. The revisions are calculated from rounded numbers.

Revisions to data on annual changes in the seasonally adjusted labour cost index¹⁾

Labour cost index	Quarter	Year-on-year change, %		Revision, %-points
		Latest release 11.03.2014	1st release	
Private sector, seasonally adjusted series	01/2012	5,4	4,8	0,6
	02/2012	3,6	3,3	0,3
	03/2012	4,0	2,6	1,4
	04/2012	3,1	3,8	-0,7
	01/2013	1,3	1,6	-0,3
	02/2013	2,1	2,1	0,0

1) The seasonal adjusted labour cost index has been published since September 2012.

Suomen virallinen tilasto
Finlands officiella statistik
Official Statistics of Finland

Wages and salaries and Labour Costs 2014

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Source: Wages, Salaries and Labour Costs, Statistics Finland