

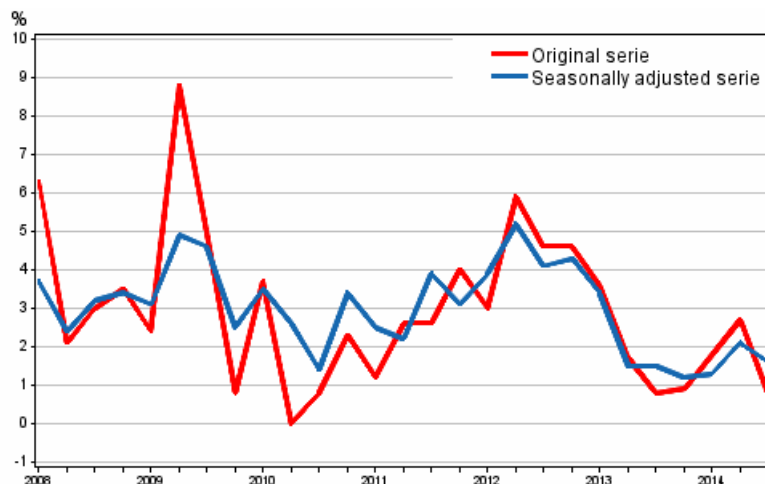
# Labour Cost Index

2014, 3rd quarter

## Cost of an hour worked went up by 0.8 per cent in July to September

Private sector labour costs rose by 0.8 per cent in July to September 2014 when compared with the respective period of the year before. Seasonally adjusted labour costs rose by 1.6 per cent in July to September 2014. Labour costs without one-off pay items, such as performance-based bonuses went up by 0.9 per cent compared to the corresponding period one year ago. Over the same time period, the index of wage and salary earnings for the private sector went up by 1.4 per cent.

### 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 went down by 0.1 per cent in July to September 2014 when compared with the respective period of the year before. Labour costs without one-off pay items remained unchanged year-on-year. Seasonally adjusted labour costs went up by 1.9 per cent. In the local government sector, labour costs rose by 2.6 per cent in July to September 2014 when compared with the respective period of the year before. Costs without one-off pay items grew by 2.1 per cent.

Without social security contributions, the cost of an hour worked grew by 0.6 per cent in the private sector, by 2.4 per cent in the local government sector, and went down by 0.8 per cent in the central government sector.

Calculated by industry, cost of an hour worked rose by 0.8 per cent in all manufacturing in July to September 2014 when compared with the respective period of the year before. In the chemical industry, cost of an hour worked grew by 0.5 per cent and in the forest industry it decreased by 1.5 per cent. Growth in the construction industry amounted to 3.1 per cent. In total, the cost of an hour worked in business service activities remained unchanged. In services, the cost of an hour worked increased most in financing and insurance activities, 4.4 per cent, and the biggest decline was seen in information and communication activities, 0.4 per cent.

The seasonally adjusted cost of an hour worked in all manufacturing went up by 1.9 per cent in July to September 2014 compared with the corresponding period last year. In the chemical industry, the cost of an hour worked went up by 1.2 per cent and in forest industry by 0.3 per cent in the July to September period of 2014 from the same period of the previous year. In construction, the seasonally adjusted cost of an hour worked grew by 3.1 per cent. The respective rise in business service activities was 0.9 per cent. In financing and insurance activities, the cost of an hour worked rose by 2.6 per cent, while in information and communication activities the costs grew by 0.3 per cent.

#### **Annual changes in labour costs according to Standard Industrial Classification 2008, 3rd 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	0,8	0,9	1,6
B-E	Industry	0,8	0,7	1,9
F	Construction	3,1	1,6	3,1
G-N	Business service sector	0,0	0,6	0,9
J-R	State sector	-0,1	0,0	1,9
D-S	Local government sector	2,6	2,1	..

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# Appendix tables

**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*	2014/3*
Industry code	Standard Industrial Classification										
B-S	Total, private sector	108,7	113,7	113,2	124,3	119,1	105,9	115,6	115,2	127,6	120,0
B-E	Industry	107,0	111,8	112,9	121,7	116,5	101,1	113,0	114,5	127,0	117,4
C	Manufacturing	107,5	112,6	113,6	122,8	117,1	101,4	113,7	114,9	128,0	117,6
10, 11	Food industry	108,5	111,5	113,7	120,4	117,3	102,3	113,4	117,1	123,7	116,9
16, 17	Forest industry	109,8	112,4	110,3	130,6	118,6	104,4	116,0	116,6	140,0	116,9
19-22	Chemical industry	109,5	114,1	117,9	127,8	120,8	100,1	116,7	121,7	127,5	121,5
24-30	Metal industry	105,6	112,1	114,4	120,9	115,8	100,0	112,8	112,4	125,6	114,6
F	Construction	108,0	112,8	116,1	125,2	120,6	109,9	117,9	117,9	126,0	124,3
G-N	Services of the business economy	109,3	113,7	112,3	124,7	119,2	107,3	115,8	114,6	127,7	119,2
G	Wholesale and retail trade	103,6	108,3	110,1	119,2	111,9	102,7	111,0	112,8	121,6	113,1
H	Transportation and storage	98,0	100,7	96,0	109,2	106,2	92,9	101,1	97,2	111,8	108,3
J	Information and communication	113,5	117,0	116,6	128,0	124,3	108,5	119,4	120,8	132,5	123,8
K	Financial and insurance activities	111,4	115,5	114,6	145,0	108,8	110,4	119,7	116,1	149,2	113,5
State sector, J-R	Total	111,0	116,9	107,9	135,0	126,1	110,2	119,8	110,8	143,0	125,9
Local government sector, D-S	Total	108,9	112,8	107,5	118,1	132,0	105,3	115,7	108,7	120,9	135,4

\*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*	2014/3*
Industry code	Standard Industrial Classification										
B-S	Total, private sector	2,5	4,5	3,6	1,7	0,8	0,9	1,7	1,8	2,7	0,8
B-E	Industry	2,7	4,6	3,2	1,6	0,0	-0,6	1,1	1,4	4,4	0,8
C	Manufacturing	2,5	4,8	2,9	2,1	-0,2	-0,9	1,0	1,2	4,2	0,5
10, 11	Food industry	2,7	2,8	3,9	0,5	1,8	0,7	1,7	3,0	2,8	-0,3
16, 17	Forest industry	2,9	2,4	5,9	2,8	1,3	3,0	3,2	5,7	7,2	-1,5
19-22	Chemical industry	3,9	4,2	4,1	2,8	2,7	-1,2	2,2	3,2	-0,2	0,5
24-30	Metal industry	1,3	6,2	2,6	3,7	-1,6	-2,4	0,6	-1,8	3,9	-1,1
F	Construction	1,5	4,4	8,8	4,4	2,4	3,0	4,6	1,5	0,6	3,1

		Change 2011/ 2010*	Change 2012/ 2011*	2013/1*	2013/2*	2013/3*	2013/4*	Change 2013/ 2012*	2014/1*	2014/2*	2014/3*
G-N	Services of the business economy	2,5	4,1	3,3	1,3	1,4	1,7	1,9	2,1	2,4	0,0
G	Wholesale and retail trade	2,0	4,6	4,8	1,4	1,3	2,4	2,4	2,5	2,0	1,1
H	Transportation and storage	1,8	2,8	1,3	0,9	-0,6	-0,1	0,4	1,2	2,4	2,0
J	Information and communication	3,0	3,1	4,4	2,0	0,2	1,6	2,0	3,7	3,5	-0,4
K	Financial and insurance activities	1,3	3,7	2,6	9,1	-1,9	3,6	3,6	1,3	2,8	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	-0,1
Local government sector, D-S	Total	2,4	3,5	2,8	1,5	3,0	3,3	2,6	1,2	2,3	2,6

\*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*	2014/3*
Industry code	Standard Industrial Classification										
B-S	Total, private sector	108,9	113,9	113,8	119,2	120,5	110,2	115,9	116,1	122,0	121,6
B-E	Industry	107,4	112,6	112,2	117,7	119,7	106,7	114,1	114,8	122,1	120,4
C	Manufacturing	107,6	112,9	112,5	118,3	120,0	106,7	114,3	115,0	122,6	120,4
10, 11	Food industry	108,5	111,9	112,3	117,8	116,6	106,6	113,3	116,0	120,4	117,2
16, 17	Forest industry	108,0	112,2	113,2	124,0	118,9	107,2	115,8	117,0	129,1	119,1
19-22	Chemical industry	108,3	113,8	115,5	119,8	123,2	105,8	116,1	117,8	121,1	123,5
24-30	Metal industry	106,8	112,7	112,3	116,7	121,0	106,7	114,2	113,3	121,1	118,6
F	Construction	108,1	113,0	116,8	121,6	119,8	111,9	117,5	117,8	122,3	121,7
G-N	Services of the business economy	109,0	113,5	113,1	118,4	120,0	110,9	115,6	115,4	120,9	120,7
G	Wholesale and retail trade	102,5	107,7	109,5	112,9	114,6	105,8	110,7	112,2	114,8	116,2
H	Transportation and storage	98,3	100,9	98,6	105,8	105,1	96,3	101,4	99,5	108,5	107,4
J	Information and communication	113,7	117,6	117,5	121,5	124,3	114,0	119,3	121,2	125,1	125,2
K	Financial and insurance activities	111,7	116,2	115,8	124,9	115,1	118,0	118,4	118,1	128,4	119,9
State sector, J-R	Total	110,9	116,5	111,7	123,5	129,3	114,3	119,7	114,7	131,0	129,3
Local government sector, D-S	Total	108,5	111,8	109,6	116,4	124,6	108,9	114,9	111,3	119,7	127,3

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

\*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*	2014/3*
Industry code	Standard Industrial Classification										
B-S	Total, private sector	109,7	114,5	116,4	116,2	116,8	117,2	116,7	117,9	118,7	118,7
B-E	Industry	108,4	113,0	114,8	113,9	114,5	114,9	114,5	115,8	117,3	116,6
C	Manufacturing	109,0	113,9	115,6	114,8	115,3	115,6	115,3	116,5	118,1	117,2
10, 11	Food industry	107,1	110,2	112,0	112,1	112,7	113,5	112,6	113,9	114,1	113,9
16, 17	Forest industry	110,0	112,6	115,5	116,1	117,8	119,6	117,3	120,0	120,2	118,1
19-22	Chemical industry	109,4	114,2	116,4	117,0	116,9	117,0	116,8	117,6	117,6	118,3
24-30	Metal industry	108,2	114,1	115,0	117,4	116,0	115,2	115,9	115,7	117,9	115,7
F	Construction	109,0	114,1	118,6	119,7	118,2	120,1	119,2	120,4	120,6	121,8
G-N	Services of the business economy	110,2	114,5	116,3	116,3	117,3	117,7	116,9	118,2	118,8	118,3
G	Wholesale and retail trade	104,2	109,4	111,2	111,9	112,4	114,1	112,4	114,8	114,5	112,5
H	Transportation and storage	97,2	99,8	100,3	100,5	100,6	100,8	100,5	101,6	102,3	102,8
J	Information and communication	116,2	119,0	121,1	121,3	122,8	123,5	122,2	124,7	124,7	123,2
K	Financial and insurance activities	114,1	117,7	120,6	123,0	123,0	123,5	122,5	124,6	125,5	126,2
State sector, J-R	Total	110,8	116,3	118,6	118,6	120,7	121,1	119,7	121,9	123,1	123,0

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

\*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 index<sup>1)</sup>

Labour cost index	Quarter	Year-on-year change, %		Revision, %-points
		Latest release 10.12.2014	1st release	
Private sector, original series	01/2013	3,6	4,1	-0,5
	02/2013	1,7	2,2	-0,5
	03/2013	0,8	0,6	0,2
	04/2013	0,9	1,1	-0,2
	01/2014	1,8	1,6	0,2
	02/2014	2,7	2,9	-0,2
State sector, original series	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
	02/2014	5,9	5,9	0,0
Local government sector, original series	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
	02/2014	2,3	2,2	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 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 10.12.2014	1st release	
Private sector, seasonally adjusted series	01/2013	3,4	3,8	-0,4
	02/2013	1,5	1,6	-0,1
	03/2013	1,5	2,1	-0,6
	04/2013	1,2	2,1	-0,9
	01/2014	1,3	1,2	0,1
	02/2014	2,1	2,9	-0,8

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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