

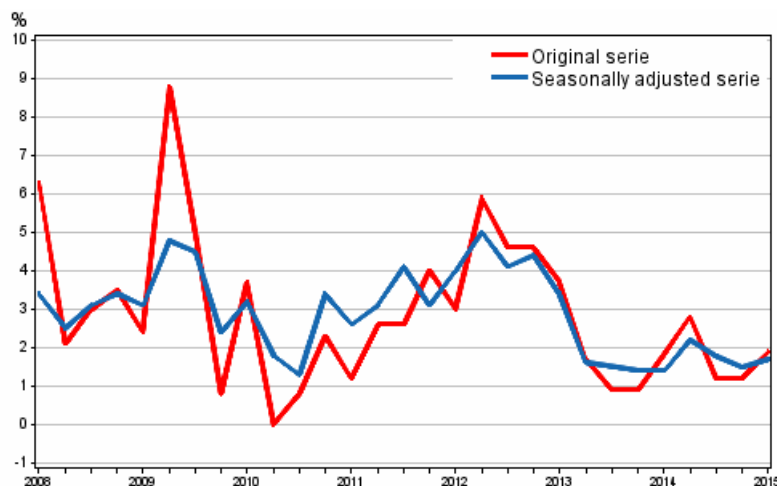
# Labour Cost Index

2015, 1st quarter

## Cost of an hour worked went up by 1.9 per cent in January to March

Private sector labour costs rose by 1.9 per cent in January to March 2015 when compared with the respective period of the year before. Seasonally adjusted labour costs rose by 1.7 per cent in January to March 2015. Labour costs without one-off pay items, such as performance-based bonuses, went up by 0.4 per cent compared to the corresponding period one year ago. Over the same period, the index of wage and salary earnings for the private sector went up by 1.3 per cent.

### Year-on-year change in labour costs in the private sector from the respective quarter of the previous year



In the central government sector, the cost of an hour worked went up by 0.9 per cent in January to March 2015 when compared with the respective period of the year before. Labour costs without one-off pay items went up by 0.7 per cent over the same period. Seasonally adjusted labour costs remained unchanged. In the local government sector, the cost of an hour worked rose by 2.1 per cent in January to March 2015 when compared with the respective period of the year before. Costs without one-off pay items also rose by 2.1 per cent year-to-year.

The first quarter of 2015 had the same number of working days as in 2014.

**Annual changes in labour costs according to Standard Industrial Classification 2008, 1st quarter 2015**

| Code | Industry                | Labour Costs, Year-on-year change |                                       |                                   |
|------|-------------------------|-----------------------------------|---------------------------------------|-----------------------------------|
|      |                         | Labour costs                      | Labour costs, excluding one-off items | Labour Costs, seasonally adjusted |
| B-S  | Total                   | 1,9                               | 1,4                                   | 1,7                               |
| B-E  | Industry                | 2,9                               | 2,1                                   | 2,9                               |
| F    | Construction            | 2,9                               | 2,3                                   | 2,7                               |
| G-N  | Business service sector | 2,0                               | 1,7                                   | 1,5                               |
| J-R  | State sector            | 0,9                               | 0,7                                   | -0,1                              |
| D-S  | Local government sector | 2,1                               | 2,1                                   | ..                                |

Calculated by industry, the cost of an hour worked went up by 2.9 per cent in all manufacturing in January to March 2015 when compared with the respective period of the year before. In the chemical industry, the cost of an hour worked grew by 4.7 per cent and in the forest industry by 7.1 per cent. Most of the rise in the cost of an hour worked in manufacturing was based on the decline in hours worked when compared to the same period of the previous year. Growth in the construction industry amounted to 2.9 per cent. The cost of an hour worked in business service activities went up by 2.0 per cent. In services, the cost of an hour worked increased most in information and communication activities, by 4.2 per cent, and the biggest decline was seen in the transportation and storage industry, by 1.1 per cent.

The seasonally adjusted cost of an hour worked in all manufacturing went up by 2.9 per cent in January to March 2015 compared with the corresponding period last year. In the chemical industry, the cost of an hour worked went up by 5.0 per cent and in the forest industry by 4.9 per cent in January to March 2015 from the same period of the previous year. In construction, the seasonally adjusted cost of an hour worked grew by 2.7 per cent. The respective rise in business service activities was 1.5 per cent. In transportation and storage industry, the cost of an hour worked went down by 1.2 per cent, while in information and communication activities the cost grew by 4.6 per cent.

The labour cost index measures the change in labour costs calculated per hour worked. The change in average labour costs is affected by contractual pay increase of earnings and the wage drift, one-off pay components, social insurance tariffs, changes in the number of worked hours and structural change in the labour force.

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# Appendix tables

**Appendix table 1. Labour costs, Labour Cost Index 2012=100**

|                                    |                                       | Whole year<br>2013* | 2014/1* | 2014/2* | 2014/3* | 2014/4* | Whole year<br>2014* | 2015/1* |
|------------------------------------|---------------------------------------|---------------------|---------|---------|---------|---------|---------------------|---------|
| Industry<br>code                   | Standard Industrial<br>Classification |                     |         |         |         |         |                     |         |
| B-S                                | Total, private sector                 | 101,8               | 101,5   | 112,5   | 106,1   | 94,3    | 103,6               | 103,4   |
| B-E                                | Industry                              | 101,0               | 102,3   | 113,8   | 105,7   | 91,3    | 103,3               | 105,2   |
| C                                  | Manufacturing                         | 101,0               | 101,9   | 114,0   | 105,2   | 91,0    | 103,0               | 105,2   |
| 10, 11                             | Food industry                         | 101,7               | 104,8   | 110,5   | 105,0   | 91,1    | 102,9               | 104,1   |
| 16, 17                             | Forest industry                       | 103,2               | 103,1   | 124,3   | 103,8   | 92,4    | 105,9               | 110,3   |
| 19-22                              | Chemical industry                     | 102,2               | 106,0   | 111,2   | 106,1   | 94,7    | 104,5               | 111,0   |
| 24-30                              | Metal industry                        | 100,8               | 100,3   | 113,0   | 104,0   | 89,0    | 101,6               | 103,3   |
| F                                  | Construction                          | 104,5               | 104,7   | 112,0   | 110,5   | 97,8    | 106,2               | 107,6   |
| G-N                                | Services of the business<br>economy   | 101,9               | 101,0   | 112,5   | 105,2   | 94,9    | 103,4               | 103,0   |
| G                                  | Wholesale and retail trade            | 102,7               | 104,3   | 112,5   | 105,1   | 94,0    | 104,0               | 105,0   |
| H                                  | Transportation and storage            | 100,3               | 97,5    | 111,4   | 108,5   | 95,5    | 103,2               | 96,4    |
| J                                  | Information and<br>communication      | 102,0               | 103,2   | 112,9   | 106,3   | 94,3    | 104,2               | 107,5   |
| K                                  | Financial and insurance<br>activities | 103,6               | 100,5   | 130,1   | 96,9    | 95,7    | 105,8               | 103,9   |
| State<br>sector, J-R               | Total                                 | 102,5               | 94,9    | 122,3   | 107,8   | 93,6    | 104,7               | 95,7    |
| Local<br>government<br>sector, D-S | Total                                 | 102,7               | 94,9    | 109,4   | 122,1   | 93,3    | 104,9               | 96,9    |

\*Preliminary data

**Appendix table 2. Labour costs, percentage changes, Labour Cost Index 2012=100**

|                              |                                    | Change 2013/<br>2012* | 2014/1* | 2014/2* | 2014/3* | 2014/4* | Change 2014/<br>2013* | 2015/1* |
|------------------------------|------------------------------------|-----------------------|---------|---------|---------|---------|-----------------------|---------|
| Industry code                | Standard Industrial Classification |                       |         |         |         |         |                       |         |
| B-S                          | Total, private sector              | 1,8                   | 1,8     | 2,8     | 1,2     | 1,2     | 1,8                   | 1,9     |
| B-E                          | Industry                           | 1,0                   | 1,3     | 4,7     | 1,4     | 1,1     | 2,2                   | 2,9     |
| C                            | Manufacturing                      | 1,0                   | 1,0     | 4,5     | 1,1     | 1,1     | 2,0                   | 3,2     |
| 10, 11                       | Food industry                      | 1,7                   | 2,8     | 2,4     | -0,2    | -0,8    | 1,1                   | -0,7    |
| 16, 17                       | Forest industry                    | 3,2                   | 5,0     | 6,9     | -1,7    | -0,5    | 2,6                   | 7,1     |
| 19-22                        | Chemical industry                  | 2,2                   | 2,6     | -0,7    | 0,3     | 8,2     | 2,3                   | 4,7     |
| 24-30                        | Metal industry                     | 0,8                   | -1,9    | 4,7     | 0,3     | -0,3    | 0,8                   | 3,0     |
| F                            | Construction                       | 4,5                   | 1,8     | 0,9     | 3,5     | 0,5     | 1,7                   | 2,9     |
| G-N                          | Services of the business economy   | 1,9                   | 2,3     | 2,5     | 0,4     | 0,5     | 1,4                   | 2,0     |
| G                            | Wholesale and retail trade         | 2,7                   | 2,4     | 2,0     | 1,6     | -1,1    | 1,3                   | 0,7     |
| H                            | Transportation and storage         | 0,3                   | 2,3     | 2,7     | 2,9     | 3,6     | 2,9                   | -1,1    |
| J                            | Information and communication      | 2,0                   | 3,7     | 3,0     | 0,1     | 1,6     | 2,1                   | 4,2     |
| K                            | Financial and insurance activities | 3,6                   | 1,3     | 3,6     | 3,0     | 0,2     | 2,2                   | 3,3     |
| State sector, J-R            | Total                              | 2,5                   | 2,7     | 5,9     | -0,1    | -0,7    | 2,1                   | 0,9     |
| Local government sector, D-S | Total                              | 2,7                   | 2,9     | 2,8     | 2,6     | 0,1     | 2,1                   | 2,1     |

\*Preliminary data

**Appendix table 3. Labour costs, excluding one-off items, Labour Cost Index 2012=100**

|                                    |                                       | Whole year<br>2013* | 2014/1* | 2014/2* | 2014/3* | 2014/4* | Whole year<br>2014* | 2015/1* |
|------------------------------------|---------------------------------------|---------------------|---------|---------|---------|---------|---------------------|---------|
| Industry<br>code                   | Standard Industrial<br>Classification |                     |         |         |         |         |                     |         |
| B-S                                | Total, private sector                 | 101,8               | 102,1   | 107,3   | 107,3   | 97,9    | 103,6               | 103,5   |
| B-E                                | Industry                              | 101,3               | 101,9   | 108,6   | 107,9   | 95,4    | 103,5               | 104,0   |
| C                                  | Manufacturing                         | 101,2               | 101,7   | 108,7   | 107,5   | 95,0    | 103,2               | 103,9   |
| 10, 11                             | Food industry                         | 101,3               | 103,6   | 107,2   | 105,1   | 94,5    | 102,6               | 102,8   |
| 16, 17                             | Forest industry                       | 103,2               | 103,7   | 114,8   | 106,0   | 96,1    | 105,1               | 108,3   |
| 19-22                              | Chemical industry                     | 101,9               | 102,9   | 105,9   | 108,3   | 95,0    | 103,0               | 107,5   |
| 24-30                              | Metal industry                        | 101,4               | 100,5   | 107,9   | 107,3   | 94,6    | 102,6               | 102,8   |
| F                                  | Construction                          | 103,9               | 104,3   | 108,3   | 108,0   | 98,6    | 104,8               | 106,7   |
| G-N                                | Services of the business<br>economy   | 101,9               | 101,9   | 106,8   | 106,6   | 98,5    | 103,5               | 103,6   |
| G                                  | Wholesale and retail trade            | 103,0               | 104,4   | 107,1   | 108,4   | 98,0    | 104,5               | 105,2   |
| H                                  | Transportation and storage            | 100,5               | 99,4    | 108,0   | 107,5   | 98,6    | 103,4               | 98,4    |
| J                                  | Information and<br>communication      | 101,5               | 103,0   | 106,1   | 105,9   | 99,0    | 103,5               | 107,5   |
| K                                  | Financial and insurance<br>activities | 101,9               | 101,8   | 111,1   | 101,5   | 101,0   | 103,9               | 104,8   |
| State<br>sector, J-R               | Total                                 | 102,7               | 98,4    | 112,4   | 111,0   | 97,2    | 104,8               | 99,1    |
| Local<br>government<br>sector, D-S | Total                                 | 102,9               | 98,3    | 108,0   | 116,6   | 97,1    | 105,0               | 100,3   |

\*Preliminary data

**Appendix table 4. Labour costs, excluding one-off items, percentage changes, Labour Cost Index 2012=100**

|                              |                                    | Change 2013/<br>2012* | 2014/1* | 2014/2* | 2014/3* | 2014/4* | Change 2014/<br>2013* | 2015/1* |
|------------------------------|------------------------------------|-----------------------|---------|---------|---------|---------|-----------------------|---------|
| Industry code                | Standard Industrial Classification |                       |         |         |         |         |                       |         |
| B-S                          | Total, private sector              | 1,8                   | 2,1     | 2,4     | 1,3     | 1,2     | 1,8                   | 1,4     |
| B-E                          | Industry                           | 1,3                   | 2,2     | 4,0     | 1,5     | 0,8     | 2,1                   | 2,1     |
| C                            | Manufacturing                      | 1,2                   | 2,1     | 3,8     | 1,1     | 0,7     | 1,9                   | 2,2     |
| 10, 11                       | Food industry                      | 1,3                   | 3,2     | 1,8     | 0,8     | -0,8    | 1,3                   | -0,8    |
| 16, 17                       | Forest industry                    | 3,2                   | 2,8     | 3,9     | 0,0     | 0,6     | 1,8                   | 4,4     |
| 19-22                        | Chemical industry                  | 1,9                   | 1,4     | 0,6     | 0,0     | 2,4     | 1,1                   | 4,5     |
| 24-30                        | Metal industry                     | 1,4                   | 0,8     | 4,2     | -0,4    | 0,0     | 1,2                   | 2,2     |
| F                            | Construction                       | 3,9                   | 1,0     | 0,7     | 2,1     | -0,3    | 0,9                   | 2,3     |
| G-N                          | Services of the business economy   | 1,9                   | 2,3     | 2,3     | 0,7     | 0,8     | 1,5                   | 1,7     |
| G                            | Wholesale and retail trade         | 3,0                   | 2,4     | 2,0     | 1,7     | -0,4    | 1,4                   | 0,7     |
| H                            | Transportation and storage         | 0,5                   | 1,8     | 3,0     | 3,2     | 3,4     | 2,9                   | -1,0    |
| J                            | Information and communication      | 1,5                   | 3,1     | 2,5     | 0,3     | 2,1     | 2,0                   | 4,4     |
| K                            | Financial and insurance activities | 1,9                   | 2,2     | 3,4     | 2,5     | -0,5    | 1,9                   | 2,9     |
| State sector, J-R            | Total                              | 2,7                   | 2,7     | 6,1     | 0,0     | -0,9    | 2,0                   | 0,7     |
| Local government sector, D-S | Total                              | 2,9                   | 3,0     | 3,1     | 2,0     | -0,1    | 2,0                   | 2,1     |

\*Preliminary data

**Appendix table 5. Seasonally adjusted labour costs, Labour Cost Index 2012=100**

|                   |                                    | Whole year<br>2013* | 2014/1* | 2014/2* | 2014/3* | 2014/4* | Whole year<br>2014* | 2015/1* |
|-------------------|------------------------------------|---------------------|---------|---------|---------|---------|---------------------|---------|
| Industry code     | Standard Industrial Classification |                     |         |         |         |         |                     |         |
| B-S               | Total, private sector              | 102,0               | 103,0   | 103,8   | 103,8   | 104,2   | 103,7               | 104,8   |
| B-E               | Industry                           | 101,1               | 102,0   | 103,9   | 103,2   | 103,6   | 103,2               | 104,9   |
| C                 | Manufacturing                      | 101,4               | 102,2   | 104,0   | 103,4   | 103,9   | 103,4               | 105,1   |
| 10, 11            | Food industry                      | 102,1               | 103,3   | 103,4   | 103,0   | 102,7   | 103,1               | 102,1   |
| 16, 17            | Forest industry                    | 104,1               | 105,8   | 107,0   | 106,7   | 108,4   | 107,0               | 111,0   |
| 19-22             | Chemical industry                  | 102,0               | 102,4   | 103,1   | 104,4   | 106,4   | 104,1               | 107,5   |
| 24-30             | Metal industry                     | 101,8               | 100,9   | 104,4   | 102,6   | 101,6   | 102,4               | 104,1   |
| F                 | Construction                       | 104,3               | 105,2   | 105,7   | 106,9   | 106,2   | 106,0               | 108,1   |
| G-N               | Services of the business economy   | 102,3               | 103,3   | 103,8   | 103,8   | 104,1   | 103,8               | 104,9   |
| G                 | Wholesale and retail trade         | 102,7               | 104,0   | 105,1   | 103,6   | 103,2   | 104,0               | 105,1   |
| H                 | Transportation and storage         | 101,1               | 103,3   | 104,6   | 103,8   | 104,4   | 104,0               | 102,0   |
| J                 | Information and communication      | 103,0               | 103,9   | 105,3   | 104,7   | 105,4   | 104,8               | 108,6   |
| K                 | Financial and insurance activities | 104,1               | 105,6   | 106,3   | 106,5   | 107,0   | 106,3               | 108,1   |
| State sector, J-R | Total                              | 103,0               | 105,0   | 105,4   | 104,9   | 104,8   | 105,0               | 104,9   |

\*Preliminary data

**Appendix table 6. Seasonally adjusted labour costs, percentage changes, Labour Cost Index 2012=100**

|                   |                                    | Change 2013/<br>2012* | 2015/1* | 2014/2* | 2014/3* | 2014/4* | Change 2014/<br>2013* | 2015/1* |
|-------------------|------------------------------------|-----------------------|---------|---------|---------|---------|-----------------------|---------|
| Industry code     | Standard Industrial Classification |                       |         |         |         |         |                       |         |
| B-S               | Total, private sector              | 2,0                   | 1,4     | 2,2     | 1,8     | 1,5     | 1,7                   | 1,7     |
| B-E               | Industry                           | 1,1                   | 0,7     | 3,6     | 2,3     | 1,8     | 2,1                   | 2,9     |
| C                 | Manufacturing                      | 1,4                   | 0,6     | 3,2     | 2,1     | 2,0     | 2,0                   | 2,7     |
| 10, 11            | Food industry                      | 2,1                   | 1,6     | 1,7     | 0,8     | -0,1    | 1,0                   | -1,2    |
| 16, 17            | Forest industry                    | 4,1                   | 3,0     | 3,8     | 1,7     | 2,3     | 2,7                   | 4,9     |
| 19-22             | Chemical industry                  | 2,0                   | 0,3     | 0,8     | 2,3     | 4,9     | 2,1                   | 5,0     |
| 24-30             | Metal industry                     | 1,8                   | -0,4    | 1,8     | 1,0     | -0,3    | 0,6                   | 3,2     |
| F                 | Construction                       | 4,3                   | 1,6     | 0,9     | 3,5     | 0,7     | 1,7                   | 2,7     |
| G-N               | Services of the business economy   | 2,3                   | 1,6     | 2,1     | 1,2     | 1,0     | 1,5                   | 1,5     |
| G                 | Wholesale and retail trade         | 2,7                   | 2,6     | 3,2     | 0,4     | -1,2    | 1,2                   | 1,0     |
| H                 | Transportation and storage         | 1,1                   | 2,3     | 2,5     | 3,4     | 3,5     | 2,9                   | -1,2    |
| J                 | Information and communication      | 3,0                   | 2,0     | 2,9     | 1,4     | 0,7     | 1,7                   | 4,6     |
| K                 | Financial and insurance activities | 4,1                   | 3,0     | 2,0     | 1,9     | 1,7     | 2,1                   | 2,4     |
| State sector, J-R | Total                              | 3,0                   | 3,4     | 3,2     | 0,9     | 0,3     | 1,9                   | -0,1    |

\*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 9.6.2015 | 1st release |                    |
| Private sector, original series          | 03/2013 | 0,9                     | 0,6         | 0,3                |
|  | 04/2013 | 0,9                     | 1,1         | -0,2               |
|  | 01/2014 | 1,8                     | 1,6         | 0,2                |
|  | 02/2014 | 2,8                     | 2,9         | -0,1               |
|  | 03/2014 | 1,2                     | 0,8         | 0,4                |
|  | 04/2014 | 1,2                     | 0,6         | 0,6                |
| State sector, original series            | 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                |
|  | 03/2014 | -0,1                    | -0,1        | 0,0                |
|  | 04/2014 | -0,7                    | -0,7        | 0,0                |
| Local government sector, original series | 03/2013 | 3,0                     | 2,9         | 0,1                |
|  | 04/2013 | 3,8                     | 3,3         | 0,5                |
|  | 01/2014 | 2,9                     | 1,2         | 1,7                |
|  | 02/2014 | 2,8                     | 2,2         | 0,6                |
|  | 03/2014 | 2,6                     | 2,6         | 0,0                |
|  | 04/2014 | 0,1                     | 0,2         | -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 11.3.2015 | 1st release |                    |
| Private sector, seasonally adjusted series | 03/2013 | 1,4                      | 2,1         | -0,7               |
|  | 04/2013 | 1,4                      | 2,1         | -0,7               |
|  | 01/2014 | 2,2                      | 1,2         | 1,0                |
|  | 02/2014 | 1,8                      | 2,9         | -1,1               |
|  | 03/2014 | 1,5                      | 1,6         | -0,1               |
|  | 04/2014 | 1,7                      | 0,9         | 0,8                |

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Source: Wages, Salaries and Labour Costs, Statistics Finland