

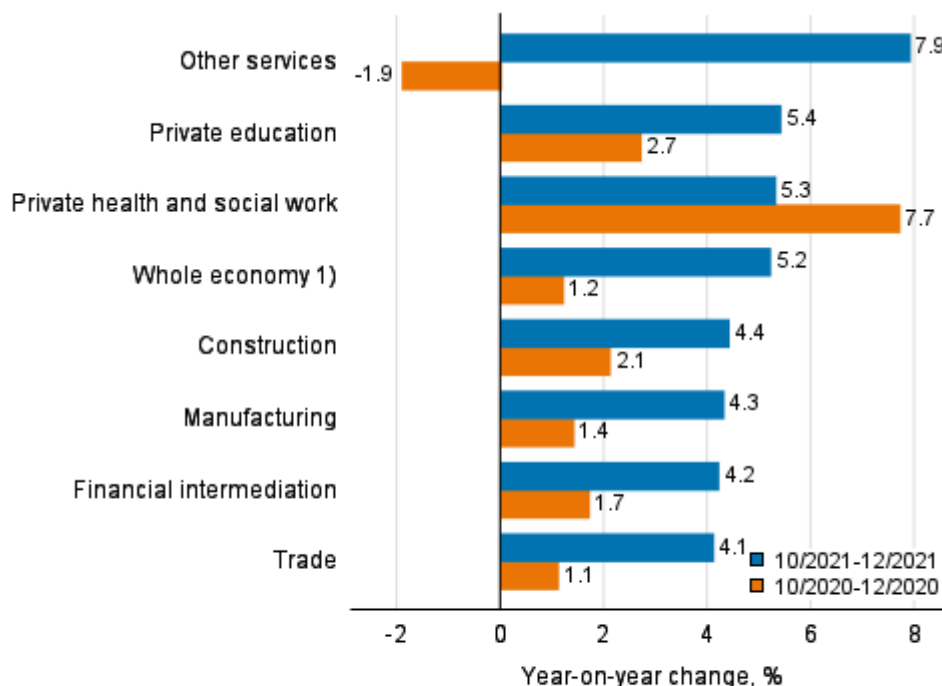
Wage and salary indices

2021, December

Wages and salaries sum grew by 5.2 per cent in October to December year-on-year

According to Statistics Finland, the wages and salaries sum of the whole economy was 5.2 per cent greater in the October to December period than in the corresponding period twelve months earlier. In December, the wages and salaries sum of the whole economy grew by 5.4 per cent from the year before. One year previously in October to December, the wages and salaries sum of the whole economy increased by 1.2 per cent.

Three months' year-on-year change in the wages and salaries sum, % (TOL 2008)



1) In addition to the main industries, the whole economy also includes the wages and salaries sum of the public sector

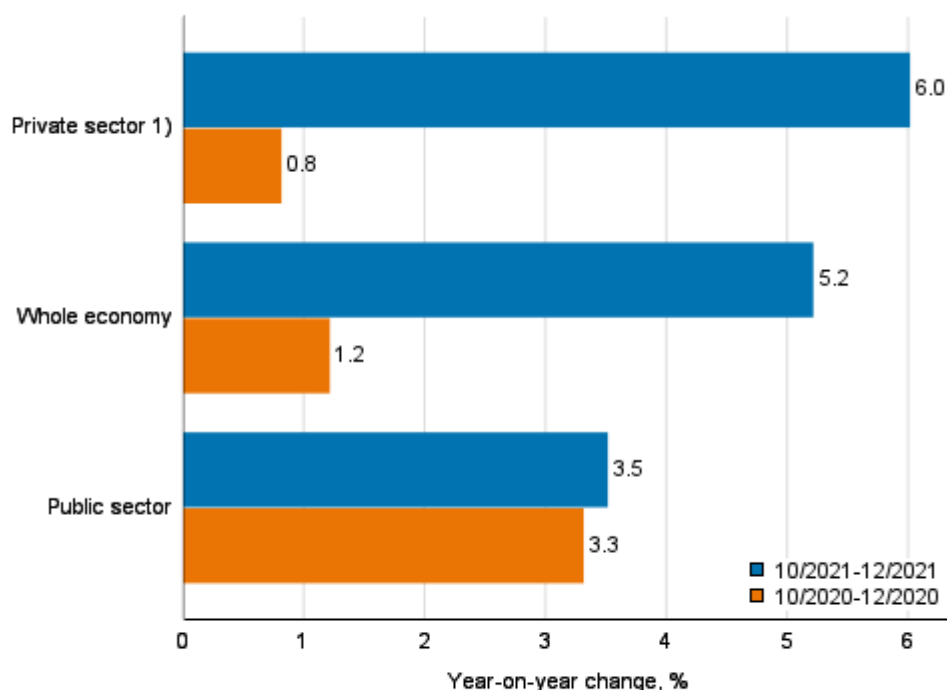
Source: Statistics Finland

The wages and salaries sum grew in all main industries in October to December. The wages and salaries sum grew most in the industries of other services (7.9%), private education (5.4%) and private health and social work (5.3%). The wages and salaries sum increased more moderately in the industries of trade (4.1%), financial intermediation (4.2%), manufacturing (4.3%) and construction (4.4%).

Wages and salaries sum grew by 6.0 per cent in the private sector in October to December year-on-year

The wages and salaries sum in the private sector was 6.0 per cent greater in October to December than twelve months earlier. The wages and salaries sum in the public sector was 3.5 per cent higher than in the corresponding period one year previously. In December, the wages and salaries sum in the private sector increased by 6.3 per cent and in the public sector by 3.2 per cent from one year earlier. In the October to December period the year before, the wages and salaries sum grew by 0.8 per cent in the private sector and by 3.3 per cent in the public sector from the previous year.

Three months' year-on-year change in the wages and salaries sum of the whole economy, and the private and the public sector, % (TOL 2008 and S 2012)



1) The private sector includes private enterprises excluding financial and insurance corporations (S12)

Source: Statistics Finland

The wages and salaries sum refers to the sum total of the gross wages and salaries paid to employees without incentive stock options. The wages and salaries sum is influenced by changes in employment and in the earnings level of wage and salary earners.

Industries of enterprises have been revised in the data released in February

Starting from statistical release published in February 2022 the latest industries defined by the Business Register have been taken into use in the turnover and wage and salary indices. The industry corrections are visible as revised data in some of the published industries for the years 2020-2021. The effects of the

changes are taken into consideration in statistics production so that no breaks occur in the time series of the published index series. The interpretation of the statistics also remains unchanged in the renewal. Revisions to annual changes in industries are presented under [Revisions in these statistics](#).

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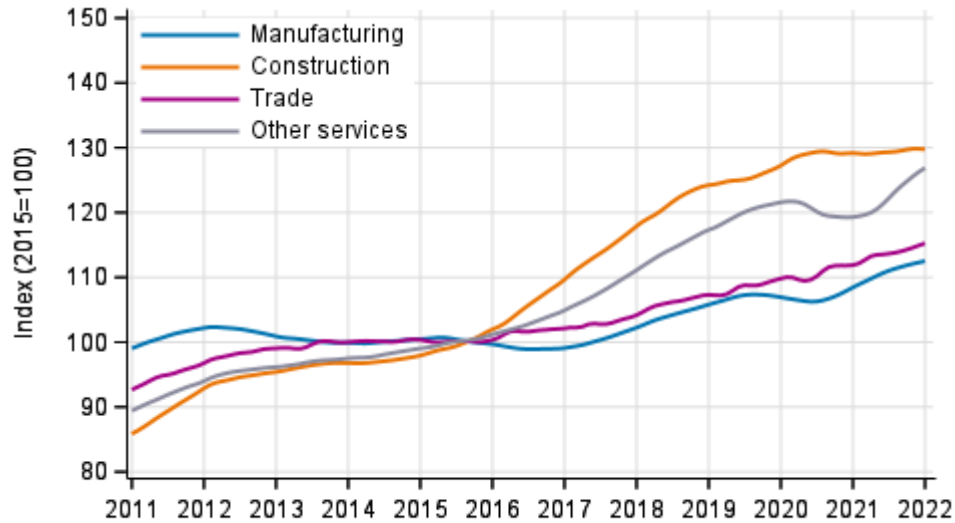
Appendix table 1. Year-on-year change in the sum of wages and salaries by industry and sector, % (TOL 2008 and S 2012)

	Year-on-year change by three-month period, % ¹⁾				Year-on-year change in the latest month, % ¹⁾
	01-03/2021	04-06/2021	07-09/2021	10-12/2021	12/2021
A-X Whole economy	0.2	8.3	5.9	5.2	5.4
B-E Total industry	1.6	7.4	5.6	4.3	4.8
F Construction	-2.1	5.8	4.0	4.4	5.1
G Wholesale and retail trade	2.0	9.1	5.0	4.1	4.9
HIJLMNRS Other service activities total	-3.7	10.2	7.2	7.9	8.5
K Financial and insurance activities	1.8	4.4	4.4	4.2	4.1
P Education, excl. public sector	2.1	11.2	6.6	5.4	5.8
Q Health and social work, excl. public sector	3.3	13.8	9.4	5.3	1.6
OPQ Public sector	3.0	6.7	4.8	3.5	3.2
Private sector	-0.4	9.5	6.6	6.0	6.3

1) Year-on-year change compares the value for an examined time period to the value for the corresponding time period twelve months back.

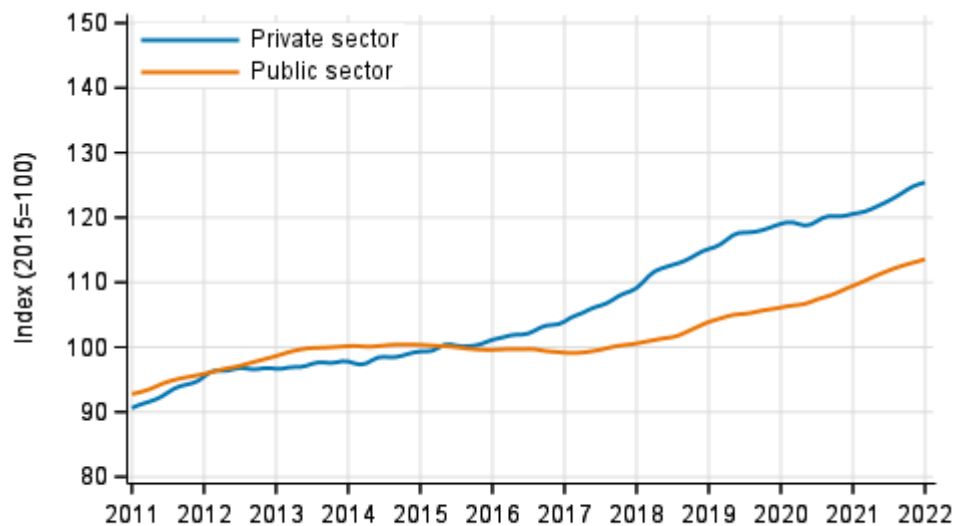
Appendix figures

Appendix figure 1. Trends in the sum of wages and salaries by industry (TOL 2008)



Source: Statistics Finland

Appendix figure 2. Trends in the sum of wages and salaries by sector (S 2012)



Source: Statistics Finland

Revisions in these statistics

The data of the statistics have become revised according to the table below. Revisions to annual changes in all industries published from the statistics are presented in the StatFin database tables on the monthly level and on the annual level. For more information about data revisions, see Section 3 of the quality description (only in Finnish).

Revision of annual changes in the wages and salaries sum in main industries¹⁾

Industry / Reference period		Year-on-year change, %		Revision, percentage point
		1st release	Latest release (2022-02-14)	
A-X Whole economy	07/2021	6.5	6.2	-0.3
	08/2021	5.8	5.6	-0.2
	09/2021	6.1	5.7	-0.4
	10/2021	5.2	4.7	-0.5
	11/2021	5.5	5.5	0.0
B-E Total industry	07/2021	6.1	6.0	-0.1
	08/2021	4.6	4.7	0.1
	09/2021	6.0	6.0	0.0
	10/2021	4.2	4.2	0.0
	11/2021	3.8	3.9	0.1
F Construction	07/2021	3.4	3.2	-0.2
	08/2021	3.9	3.2	-0.7
	09/2021	6.2	5.8	-0.4
	10/2021	4.6	3.7	-0.9
	11/2021	4.0	4.4	0.4
G Wholesale and retail trade	07/2021	5.7	5.8	0.1
	08/2021	5.2	4.8	-0.4
	09/2021	4.4	4.3	-0.1
	10/2021	3.8	3.4	-0.4
	11/2021	3.8	3.9	0.1
HIJLMNRS Other service activities total	07/2021	8.9	8.1	-0.8
	08/2021	7.5	6.9	-0.6
	09/2021	7.3	6.6	-0.7
	10/2021	7.3	6.4	-0.9
	11/2021	8.7	8.7	0.0
K Financial and insurance activities	07/2021	5.1	4.8	-0.3
	08/2021	5.7	4.9	-0.8
	09/2021	4.2	3.5	-0.7
	10/2021	4.0	3.6	-0.4
	11/2021	5.0	5.0	0.0
P Education, excl. public sector	07/2021	8.9	7.9	-1.0
	08/2021	6.9	6.5	-0.4
	09/2021	5.5	5.2	-0.3
	10/2021	5.4	5.0	-0.4
	11/2021	5.1	5.4	0.3
Q Health and social work, excl. public sector	07/2021	10.3	10.3	0.0
	08/2021	9.0	9.0	0.0
	09/2021	9.2	8.9	-0.3
	10/2021	7.4	6.7	-0.7
	11/2021	8.1	8.0	-0.1

Industry / Reference period		Year-on-year change,%		Revision, percentage point
		1st release	Latest release (2022-02-14)	
OPQ Public sector	07/2021	4.7	4.6	-0.1
	08/2021	5.2	5.0	-0.2
	09/2021	4.9	4.7	-0.2
	10/2021	3.9	3.7	-0.2
	11/2021	3.7	3.6	-0.1
Private sector	07/2021	7.4	7.1	-0.3
	08/2021	6.6	6.2	-0.4
	09/2021	7.0	6.5	-0.5
	10/2021	5.9	5.3	-0.6
	11/2021	6.3	6.5	0.2

1) The 1st release refers to the time when data for the reference period were released for the first time. The revision describes the difference of annual change percentages between the first and latest releases.

Revision of long-term annual changes in the wages and salaries sum in main industries

Industry	Year	Average ¹⁾	Average for absolute values ²⁾
Whole economy (A-X)	2018	0.1	0.2
	2019	0.2	0.2
	2020	0.2	0.5
Manufacturing (BCDE)	2018	-0.1	0.1
	2019	0.1	0.1
	2020	0.6	0.7
Construction (F)	2018	0.1	0.4
	2019	0.1	0.1
	2020	0.3	0.7
Trade (G)	2018	-0.2	0.3
	2019	0.0	0.1
	2020	0.0	0.5
Other services (HIJLMNRS)	2018	-0.1	0.5
	2019	0.2	0.2
	2020	0.1	0.6
Financial intermediation (K)	2018	-0.2	0.6
	2019	0.0	0.2
	2020	-0.2	0.8
Education (P) excl. public sector	2018	0.6	0.7
	2019	0.5	0.5
	2020	-0.3	1.0
Health and social work (Q) excl. public sector	2018	1.2	1.3
	2019	0.7	0.7
	2020	0.7	0.9
Public sector (OPQ)	2018	0.3	0.3
	2019	0.2	0.2
	2020	0.1	0.4
Private sector	2018	0.1	0.2
	2019	0.2	0.2
	2020	0.3	0.6

1) The average was calculated upon completion of the data for the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

2) The average was calculated from the absolute values of differences between the first and last release months in the statistical reference year, when the official structural business and financial statement statistics are also published.

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Source: Wage and salary indices, Statistics Finland