

FERI DATA NEWS

This publication gives an overview of the major changes in the databases. Detailed series-by-series information can be found by following the link in the email or the Data news button in the FERI Data Manager (DM).

FERI Macroeconomic and Financial Data

Australia, Canada, Japan, USA – Unit Labor Cost

We have revised the calculation of unit labor cost for the countries above, using the gross wages and salaries from the national accounts rather than the auxiliary variable 'wages * employment'. This concept is also used for all European Union Members, Norway, Switzerland and the UK, allowing comparisons between these countries.

The new data are more sensitive to changes in the business cycle (i.e. quarter on quarter), which can be seen, e.g. in 2008 (financial crisis) and 2020 (Covid-19-Pandemic).

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