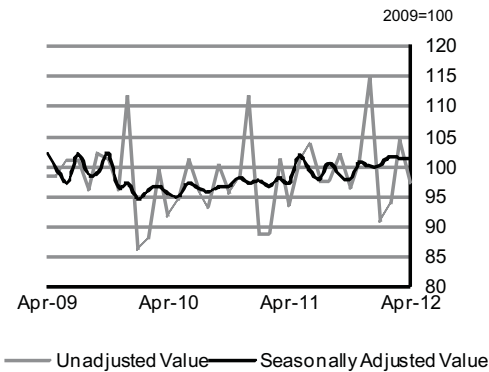




An Phríomh-Oifig Staidrimh
Central Statistics Office

21 June 2012

Monthly Services Index



Monthly Services Index

April 2012 (Provisional)

March 2012 (Final)

Monthly Services Index
(Base Year 2009 = 100)

	Value Index	Monthly % Changes	Annual % Changes
April 2011	97.1	-0.8%	1.8%
March 2012	101.2	-0.3%	3.3%
April 2012	101.0	-0.2%	4.0%

Monthly Services Index decreased 0.2% in April 2012

The seasonally adjusted monthly services value index decreased by 0.2% in April 2012 when compared with March 2012 and there was an annual increase of 4.0%. The contribution of each sector to these changes in the overall seasonally adjusted Monthly Services Index are outlined in graphs on page 6.

Transportation and Storage (+3.2%), Other Services (+4.2%) and Business Services (+0.7%) showed month on month increases in April 2012. Information and Communication (-1.6%), Wholesale and Retail Trade (-1.4%) and Accommodation and Food Service Activities (-0.1%) showed monthly decreases.

Transportation and Storage (+14.4%), Information and Communication (+9.1%) and Wholesale and Retail Trade (+2.7%) showed year on year increases in April 2012 when compared with April 2011. Accommodation and Food Service Activities (-2.9%), Business Services (-0.5%) and Other Services (-0.5%) showed decreases in the year.

Unadjusted figures for the monthly services value index are available on the CSO website, www.cso.ie.

For more information contact Patrick Foley on 021 453 5012, Alan Finlay on 021 453 5211 or Sinead Leyden on 021 453 5523.

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Ardee Road
Dublin 6
Ireland

Skehard Road
Cork
Ireland

LoCall: 1890 313 414 (ROI)
0870 876 0256 (UK/NL)

Tel: +353 1 498 4000
Fax: +353 1 498 4229

Tel: +353 21 453 5000
Fax: +353 21 453 5555

Both offices may be contacted through any of these telephone numbers.

CSO on the Web: www.cso.ie

and go to
Business Sectors: Services

Director General: Pádraig Dalton

Enquiries:

Short Term Statistics Results, Analysis and
Publication Section, ext 5211
Email: sts_rap@cso.ie
General queries Information Section,
ext 5021
Email: information@cso.ie

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Table 1 Seasonally adjusted indices for the non-financial traded services sector¹**Base Year: 2009=100**

Period		Total Monthly Services		
		Index	% change	Annual % change
			on previous period	
2009		100.2		
2010		96.3		-3.9
2011		98.7		2.6
2011	1st quarter	97.4	0.1	1.7
	2nd quarter	99.4	2.0	3.7
	3rd quarter	98.9	-0.5	2.8
	4th quarter	99.3	0.4	2.1
2012	1st quarter	100.9	1.6	3.6
2010	October	96.6	0.0	-5.3
	November	98.1	1.5	1.5
	December	97.2	-0.9	0.1
2011	January	97.6	0.4	3.2
	February	96.6	-1.0	0.7
	March	97.9	1.4	1.4
	April	97.1	-0.8	1.8
	May	101.6	4.6	7.0
	June	99.4	-2.2	2.3
	July	97.8	-1.6	1.6
	August	100.4	2.7	4.9
	September	98.5	-2.0	1.9
	October	97.7	-0.8	1.1
	November	100.5	2.9	2.5
	December	99.9	-0.6	2.7
2012	January	100.1	0.2	2.6
	February	101.5	1.4	5.1
	March	101.2	-0.3	3.3
	April ²	101.0	-0.2	4.0

¹ Based on Seasonal Patterns up to April 2012² Provisional Value Indices based on early returns from respondents

Table 2(a) Seasonally adjusted indices by sector¹

Base Year: 2009=100							
Wholesale and retail trade; repair of motor vehicles and motorcycles					Wholesale trade ³		
Period		Index	% change		Index	% change	
			on previous period	Annual % change		on previous period	Annual % change
2009		100.1			100.2		
2010		102.0		1.9	105.2		5.0
2011		105.2		3.1	112.1		6.5
2011	1st quarter	104.5	1.4	5.2	110.4	1.2	10.7
	2nd quarter	103.8	-0.7	1.1	108.1	-2.0	2.7
	3rd quarter	104.3	0.5	1.2	111.2	2.9	4.3
	4th quarter	108.1	3.6	5.0	118.4	6.5	8.6
2012	1st quarter	107.9	-0.3	3.2	118.3	-0.1	7.2
2010	October	104.2	0.1	5.7	109.2	0.2	11.0
	November	103.5	-0.6	8.4	109.4	0.2	15.4
	December	101.4	-2.1	4.1	108.8	-0.6	11.8
2011	January	104.9	3.5	9.7	113.3	4.2	16.0
	February	104.5	-0.4	5.2	108.3	-4.4	12.8
	March	104.1	-0.4	1.1	109.6	1.2	3.9
	April	103.7	-0.3	1.5	107.9	-1.6	5.0
	May	103.9	0.1	1.5	107.9	0.1	3.8
	June	103.8	-0.1	0.3	108.7	0.7	-0.5
	July	103.1	-0.6	0.4	108.4	-0.2	1.9
	August	104.1	0.9	1.6	110.9	2.2	5.9
	September	105.8	1.7	1.7	114.4	3.2	5.0
	October	105.6	-0.2	1.4	115.0	0.5	5.3
	November	110.5	4.6	6.7	120.8	5.0	10.4
	December	108.3	-1.9	6.9	119.6	-1.0	9.9
2012	January	107.1	-1.2	2.1	118.8	-0.6	4.9
	February	108.5	1.4	3.8	119.1	0.2	10.0
	March	108.0	-0.5	3.8	117.1	-1.7	6.8
	April ²	106.5	-1.4	2.7	115.7	-1.2	7.3

¹ Based on Seasonal Patterns up to April 2012

² Provisional Value Indices based on early returns from respondents

³ Wholesale trade is a sub-component of Wholesale and retail trade; repair of motor vehicles and motorcycles

Table 2(b) Seasonally adjusted indices by sector¹**Base Year: 2009=100**

Period		Information and Communication			Business Services		
		Index	% change		Index	% change	
			on previous period	Annual % change		on previous period	Annual % change
2009		100.2			100.1		
2010		99.0		-1.2	94.4		-5.7
2011		100.0		1.0	100.9		6.9
2011	1st quarter	95.7	-4.6	-2.2	99.7	0.1	7.4
	2nd quarter	102.0	6.5	3.5	103.3	3.6	12.6
	3rd quarter	99.6	-2.3	0.5	101.9	-1.4	9.0
	4th quarter	102.5	2.9	2.1	98.8	-3.1	-0.8
2012	1st quarter	108.6	5.9	13.4	97.5	-1.3	-2.2
2010	October	98.0	-0.5	-8.2	95.8	0.4	-8.7
	November	97.7	-0.4	-0.6	105.8	10.4	12.5
	December	105.6	8.1	8.9	97.1	-8.1	2.2
2011	January	96.4	-8.7	-3.4	100.0	2.9	8.2
	February	95.4	-1.0	-0.2	95.4	-4.6	1.3
	March	95.4	0.0	-3.0	103.6	8.6	13.0
	April	97.8	2.5	1.4	97.7	-5.7	6.3
	May	107.6	10.1	11.3	107.8	10.2	17.9
	June	100.6	-6.5	-1.8	104.4	-3.1	13.8
	July	95.6	-5.1	-5.9	102.2	-2.1	12.9
	August	106.6	11.6	9.6	101.7	-0.5	7.6
	September	96.8	-9.2	-1.8	101.8	0.1	6.6
	October	99.7	3.1	1.7	98.0	-3.7	2.3
	November	104.3	4.6	6.8	98.2	0.2	-7.2
	December	103.4	-0.8	-2.0	100.1	2.0	3.0
2012	January	107.2	3.6	11.2	98.4	-1.7	-1.6
	February	110.2	2.8	15.4	97.6	-0.8	2.3
	March	108.4	-1.6	13.6	96.6	-1.0	-6.8
	April ²	106.7	-1.6	9.1	97.3	0.7	-0.5

¹ Based on Seasonal Patterns up to April 2012² Provisional Value Indices based on early returns from respondents

Table 2(c) Seasonally adjusted indices by sector¹

Base Year: 2009=100

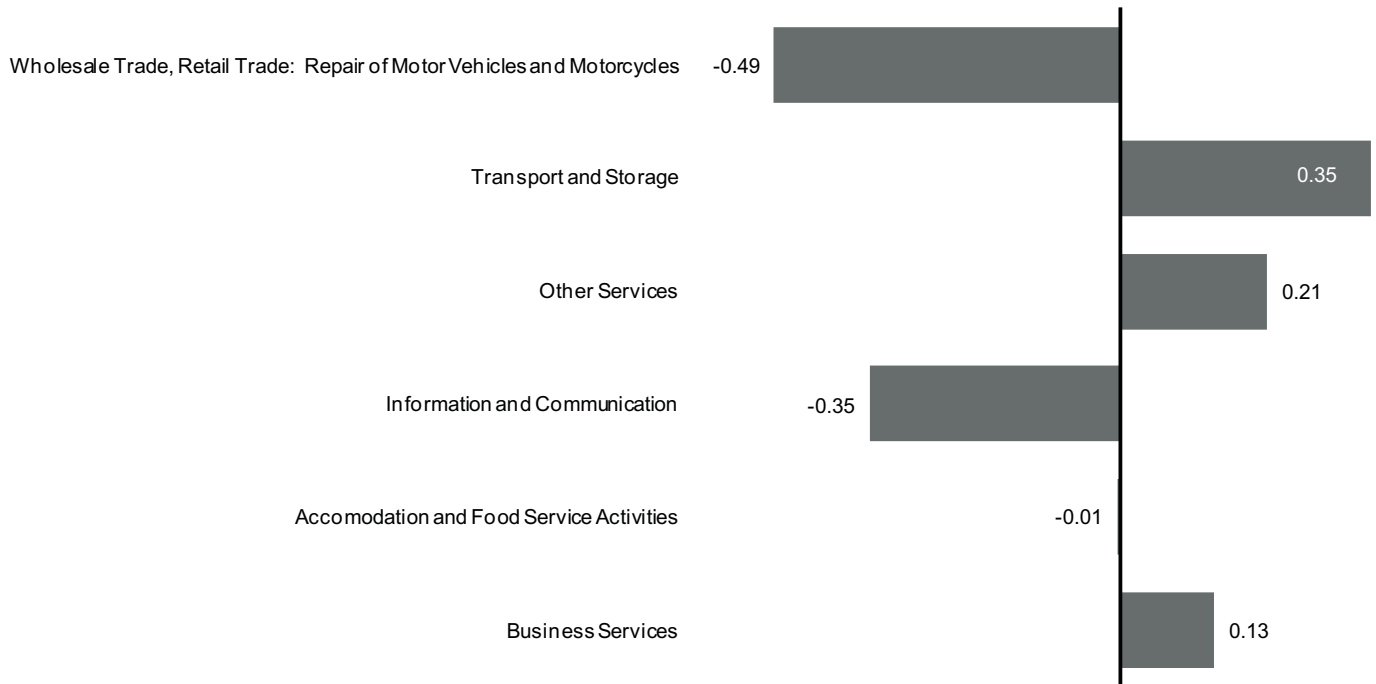
		Transportation and Storage			Accommodation and food service activities			Other Services ³		
		% change			% change			% change		
Period		Index	on previous period	Annual % change	Index	on previous period	Annual % change	Index	on previous period	Annual % change
2009		100.5			100.5			99.9		
2010		92.8		-7.7	90.4		-10.0	78.4		-21.6
2011		96.9		4.3	89.3		-1.2	71.9		-8.2
2011	1st quarter	94.8	2.8	1.3	90.5	0.1	-0.3	73.9	5.2	-17.4
	2nd quarter	96.7	2.0	4.6	90.5	-0.1	0.7	73.3	-0.8	-8.1
	3rd quarter	99.5	3.0	6.9	89.7	-0.8	-1.1	71.9	-2.0	-3.0
	4th quarter	96.5	-3.1	4.6	86.6	-3.5	-4.2	68.7	-4.5	-2.2
2012	1st quarter	101.1	4.8	6.7	86.7	0.2	-4.2	70.9	3.2	-4.1
2010	October	92.5	-0.7	-5.7	92.4	0.6	-4.0	70.9	1.2	-34.1
	November	91.8	-0.8	-7.2	89.9	-2.7	-7.8	70.0	-1.4	-29.6
	December	92.2	0.4	-6.2	89.0	-1.0	-6.0	69.8	-0.2	-31.4
2011	January	92.7	0.6	2.9	90.6	1.8	0.6	74.8	7.1	-18.5
	February	96.9	4.5	0.6	91.6	1.1	0.8	72.1	-3.5	-20.6
	March	94.7	-2.3	0.4	89.4	-2.4	-2.3	74.8	3.6	-12.6
	April	95.4	0.7	2.9	90.6	1.3	2.1	72.4	-3.1	-11.3
	May	96.7	1.4	5.0	90.6	0.0	1.3	74.8	3.2	-2.4
	June	97.9	1.3	5.9	90.2	-0.4	-1.1	72.7	-2.8	-10.1
	July	99.5	1.6	6.6	90.2	0.1	0.1	72.8	0.2	-7.4
	August	100.2	0.6	7.9	90.4	0.2	0.1	72.9	0.1	-0.6
	September	98.9	-1.2	6.2	88.5	-2.1	-3.6	69.8	-4.4	-0.5
	October	96.7	-2.2	4.5	85.7	-3.2	-7.2	67.8	-2.8	-4.4
	November	95.9	-0.8	4.5	87.2	1.7	-3.0	70.3	3.6	0.4
	December	96.7	0.8	4.9	86.8	-0.5	-2.5	67.9	-3.4	-2.7
2012	January	97.5	0.8	5.2	87.3	0.6	-3.6	69.0	1.7	-7.7
	February	100.2	2.7	3.3	84.8	-2.9	-7.4	74.4	7.8	3.1
	March	105.7	5.5	11.6	88.0	3.8	-1.6	69.2	-7.0	-7.5
	April ²	109.0	3.2	14.4	87.9	-0.1	-2.9	72.1	4.2	-0.5

¹ Based on Seasonal Patterns up to April 2012

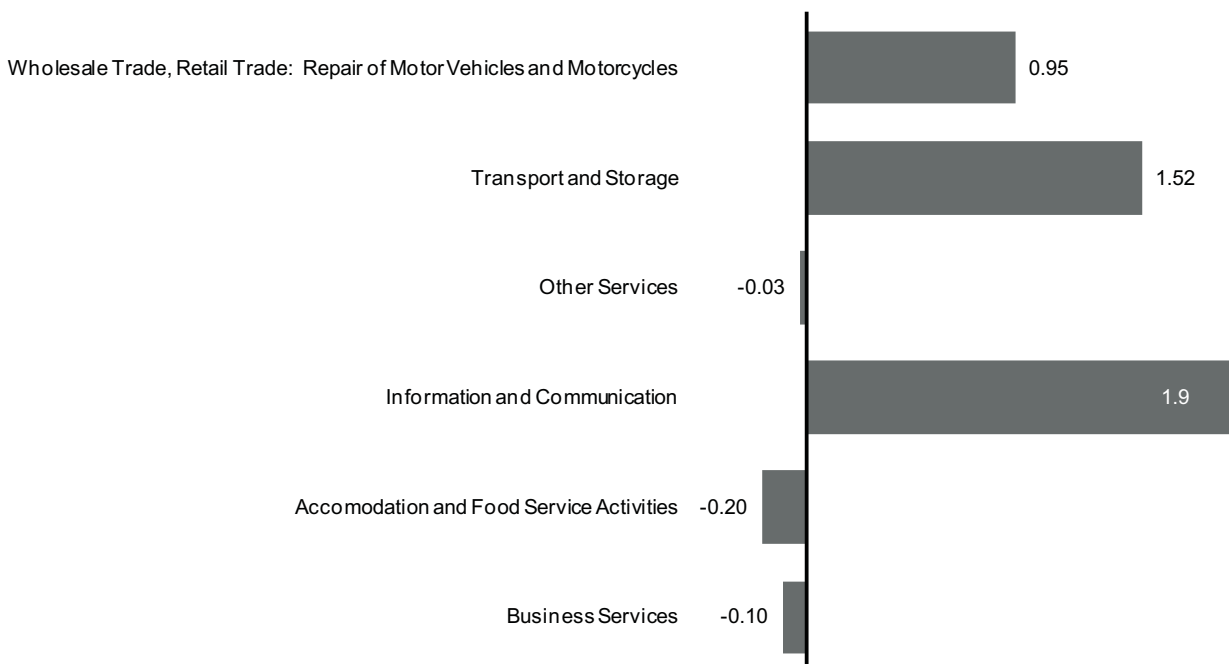
² Provisional Value Indices based on early returns from respondents

³ See background notes

Contributions to MSI Seasonally Adjusted Monthly services Index Month on Month Change of 0.16% - April 2012



Contributions to MSI Seasonally Adjusted Monthly Services Index Year on Year Change of 4.0% - April 2012



Background Notes

Introduction The monthly services value index monitors trends in output at current prices of enterprises in the non-financial traded services sector. This is the first step in the development of a Services Production Index that measures gross value added changes at constant prices, i.e. a volume index.

Sample covered The sample size is approximately 2,100 enterprises. The sample comprises a census of all enterprises with an annual turnover value of more than €20.0M or enterprises with more than 100 persons engaged. The remainder of the target population is stratified using 2 digit Statistical Classification of Economic Activities in the European Community i.e. NACE Rev. 2, classifications. Each of these 2-digit NACE sectors are further subdivided into strata based on turnover. A simple random sample is then drawn from each stratum. Retail and Motor Trade figures are taken from the separate Retail Sales Index sample of approximately 1,400 enterprises.

The response rates for the provisional results are typically 49% in terms of the enterprises surveyed which represents 70% of the value of total turnover. The corresponding figures for the final results are 59% and 88% respectively. These response rates are based on averages for the 6 month period ending March 2012.

Methodology The business activity classifications used in this Statistical release are based on the Statistical Classification of Economic Activities in the European Community i.e. NACE Rev. 2. For further information on the NACE Rev. 2 classification of services activity, visit the CSO website (<http://www.cso.ie/px/u/NACECoder/NACEItems/searchnace.asp>).

The index system is structured on the non-financial traded services sector covered in the 2009 Annual Services Inquiry (ASI). This overall sector is broken down into 8* separate sectors:

- Wholesale and Retail Trade* ; Repair of Motor Vehicles and Motorcycles (NACE 45-47)
- Transport and Storage (NACE 49-53)
- Accommodation and Food Activities (NACE 55,56*)
- Information and Communication (NACE 58-63)
- Business Services (NACE 69-75 and NACE 78-82)
- Other Business Services
 - NACE 66 Activities auxiliary to financial services and insurance activities
 - NACE 68 Real estate activities
 - NACE 77 Rental and leasing activities
 - NACE 90-93 Arts, Entertainment and Recreation
 - NACE 95 Repair of computers and personal and household goods
 - NACE 96 Other personal service activities

Each of these sectors is then broken down into three distinct cells based on both turnover and employment. Gross value added (GVA) baseweights are obtained from the ASI 2009 for each of these cells. Using a matched sample approach these baseweights are then updated each calendar month. A change in reported turnover is used as a proxy for a change in GVA to update the baseweights. The returned turnover figures for some enterprises are adjusted when enterprises' turnover is atypical of the GVA - turnover ratio within a sector. *The changes for the Retail, Motor and Bars components are obtained from the Retail Sales Inquiry. In the calculation of the index Retail Trade and Motor Trade are treated as separate sectors. A Wholesale index is also published monthly.

Seasonal Adjustment Seasonal adjustment for each of the sectors is conducted using a direct seasonal adjustment approach. However, the overall MSI is estimated using the indirect approach, i.e. the MSI is derived by adding the weighted seasonally adjusted sub-components. The main reason for adopting the indirect approach to estimate the MSI is to improve the additivity of the MSI figures, i.e. monthly and annual changes in the MSI can be attributed directly to each of its sub-components. Seasonal adjustment models are developed for each series based on unadjusted data spanning from January 2009 to the current period. Seasonal factors are updated each month.

The adjustments are completed by applying the X-12-ARIMA model, developed by the U.S. Census Bureau to the unadjusted data. The ARIMA option in X12ARIMA is used to forecast and backcast the series in order to have enough data to run the seasonal adjustment, as currently we have less than 5 years of data. Due to the lack of a sufficiently long series the series are not adjusted for Easter and Trading effects. However seasonal estimates take into account other factors that may impact on the quality of the seasonal adjustment, i.e. outliers, temporary changes and level shifts.

For additional information on the use of X-12-ARIMA see (Findley, D.F., B.C. Monsell, W.R. Bell, M.C. Otto, and B. Chen (1998), "New Capabilities and Methods of the X-12-Arima Seasonal Adjustment Program", *Journal of Business & Economic Statistics*, 16, pp. 127-177.)