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### ANNOUNCEMENT FOR UPDATING LABOUR COST INDICES

Labour Cost Index, disseminated quarterly starting from 2010 by TurkStat, will be updated due to the change in calculation method. Laspeyres Chain Index Formula, currently used method for index calculation, is going to be used with matched pairs approach beginning from third quarter of 2014.

The main data sources of the Labour Cost Index are "Industrial Employment Survey", "Construction Industry Survey" and "Service and Trade Sector Survey". The new method will improve the consistency between labor input indices, also obtained from these surveys, and labour cost indices. Labour cost indices, planned to be released, will be sensitive to base year changes, sustainable and harmonized.

In this context;

- 1) Hourly labour cost,
- 2) Hourly earnings,
- 3) Hourly labour cost excluding earnings,
- 4) Seasonally and calendar adjusted hourly labour cost,
- 5) Seasonally and calendar adjusted hourly earnings,
- 6) Seasonally and calendar adjusted hourly labour cost index excluding earnings,
- 7) Calendar adjusted hourly labour cost,
- 8) Calendar adjusted hourly earnings,
- 9) Calendar adjusted hourly labour cost index excluding earnings

recalculated indices are going to be updated on **December 05, 2014** 10:00 am. Detailed information about these updates will be given in the attachment of the press release as "**methodological document**".

Announced to the public with respect.

**TurkStat Media and Public Relations Advisory**

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