

Confidence in Finnish Industries Improving



■ Manufacturing Confidence Rising

In December, the manufacturing confidence indicator increased eight points from November's figure. Confidence was -5 in December. The long-term average is +1. Production expectations for the coming months are now optimistic. However, order books remained at weak levels. Stocks of finished goods were a little bit above the long-term average. Production capacity was fully utilized by 67 % of the respondents.

■ Sentiment in Construction Stable

The construction confidence indicator scored -15 in December, which is one point better than the figure in November. The indicator is clearly below its long-term average which is -6. Companies' assessments on order books remained almost unchanged and the level is still clearly below the normal. Expectations concerning the labor market weakened. Seasonally adjusted workforce numbers are expected to decrease from the current levels during the next few months.

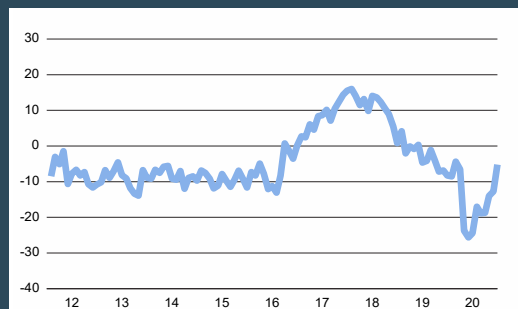
■ Minor Improvement in Service Sector

The service sector confidence indicator scored -11 points in December, which is two point more than in November. Confidence is well below the long-term average (+12). Service companies' assessments of the current business situation continued to weaken. Sales volumes have decreased during the previous months and the sales expectations for the coming months were cautious.

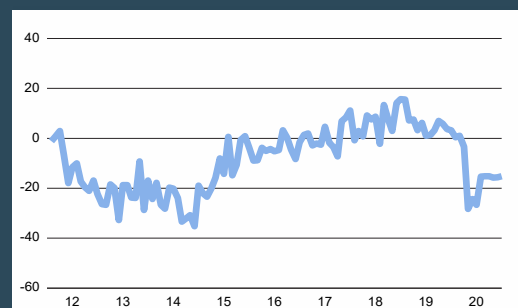
■ Retail Sector Confidence Slightly Better

Retail trade confidence gained two points in December from November revised figure. The latest standing is -1, which is now the same as the long-term average (-1). Sales development was mildly negative in December and the views concerning future sales figures were still weak. Volumes of stocks stayed near the long-term average.

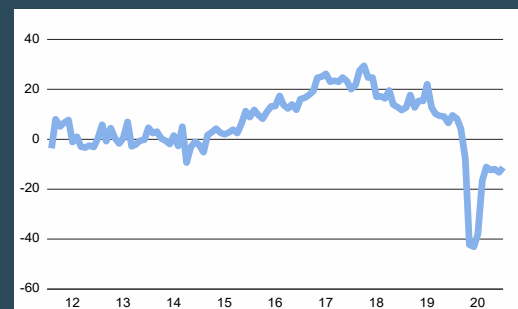
Industrial Confidence Indicator



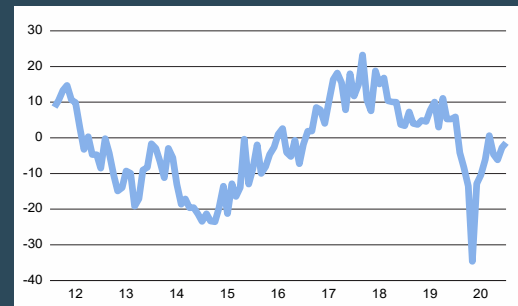
Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator



EK Business Surveys

EK Business Surveys are part of the Joint Harmonised EU Programme of Business and Consumer Surveys. They are co-financed by the European Union. EK Business Surveys have been carried out since 1966.

Inquiries:

Sami Pakarinen
Chief Economic Policy Advisor
Tel. +358 50 343 4337
firstname.lastname@ek.fi

Confederation of Finnish Industries EK

P.O.Box 30, FI-00131 Helsinki, Finland
Telephone +358 9 420 20
www.ek.fi