

# Confidence in Finnish Industries Declined



## ■ Manufacturing Confidence Decreased

In August, the manufacturing confidence indicator decreased from July's figure. Confidence was +2 in August which is three points less than the figure in July. The long-term average is +1. Production expectations for the coming months are still positive. Order books weakened from the previous month's levels and but are still above normal level. Stocks of finished goods increased and are above the long-term average. Production capacity was fully utilized by 78 % of the respondents.

## ■ Confidence in Construction Increased

The construction confidence indicator scored -16 in August, which is five points more than in July. The indicator is clearly below its long-term average which is -6. Companies' assessments on order books to increased from the previous month but the level is below normal. Expectations concerning the labor market continue to weaken when seasonal adjustment is taken into account.

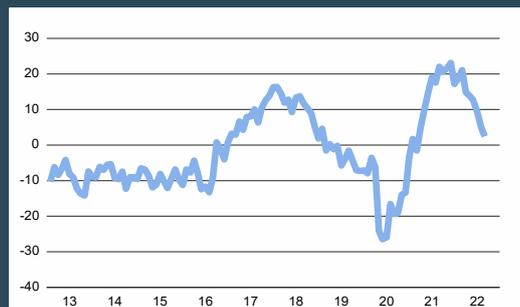
## ■ Clear Drop in Service Sector Sentiment

The service sector confidence indicator scored +2 points in August, which is seven points less than the revised figure in July. Confidence is close to the long-term average (+12). Service companies' assessments of the current business situation continue to deteriorate in August. Despite worsened business situation sales volumes increased during the previous months and the sales expectations for the coming months were still optimistic.

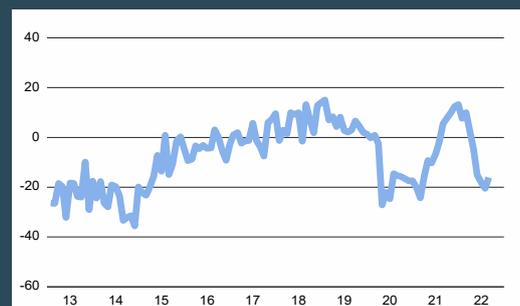
## ■ Retail Sector Confidence Decreases Significantly

Retail trade confidence scored -19 in August which is 16 points less than in July. The latest standing is clearly below the long-term average (-1). Sales development has been negative and the views concerning future sales figures are also pessimistic. Volumes of stocks increased and are above the average level.

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.

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