

Confidence in Finnish Industries Stable



■ Manufacturing Confidence in Downturn

In October, the manufacturing confidence indicator decreased from September's figure. Confidence was -5 in October which is four points less than the figure in September. The long-term average is +1. Production expectations for the coming months are now negative. Order books diminished from the previous month's levels but are still above normal level. Stocks of finished goods remained at the previous month's level. Production capacity was fully utilized by 72 % of the respondents.

■ Confidence in Construction Decreased

The construction confidence indicator scored -9 in October, which is three points less than in September. The indicator is below its long-term average which is -6. Companies' assessments on order books decreased significantly from the previous month and the level is clearly below normal. Expectations concerning the labor market continue to weaken when seasonal adjustment is taken into account.

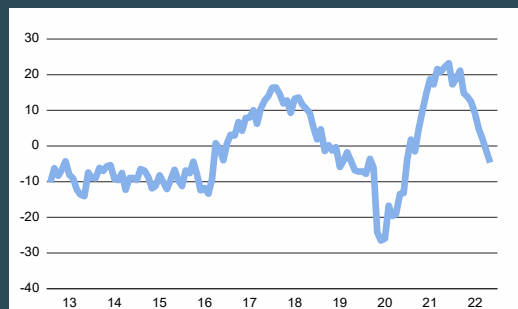
■ Service Sector Sentiment Gains

The service sector confidence indicator scored +5 points in October, which is three points more than the revised figure in September. Confidence is below the long-term average (+12). Service companies' assessments of the current business situation continue to weaken in October. Despite worsened business situation sales volumes increased during the previous months and the sales expectations for the coming months were still quite optimistic.

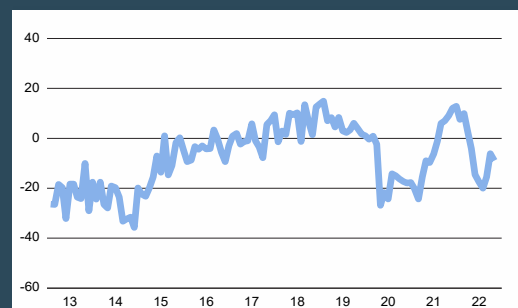
■ Retail Sector Confidence Increases

Retail trade confidence scored -16 in October which is four points more than the revised figure in September. The latest standing is still 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 from the previous month's level and are above the average level.

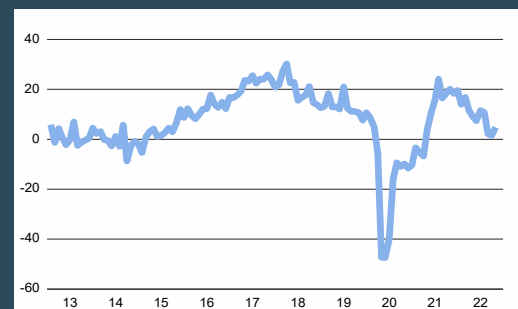
Industrial Confidence Indicator



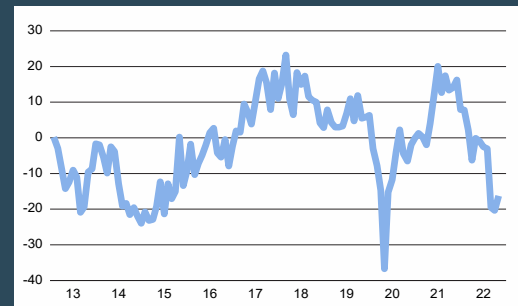
Construction Confidence Indicator



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.

Inquiries:

Sami Pakarinen
Director
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