

# Confidence Indicators October 2014

To be released on 27 October 2014 at 9.00 a.m.



## Confidence Indicators Well Below Average

### Manufacturing

Manufacturing confidence recovered somewhat. Production expectations are slightly positive but order books are well below normal.

Finnish manufacturing confidence indicator recovered somewhat from the dip one month earlier. The latest indicator figure is -7, up from -11 in September. Confidence is well below its long-term average (+2). Order books are lower than normal and stocks of final goods are slightly above their average levels. However, production is expected to grow slowly in the near future.

### Construction

Construction confidence indicator is still at a weak level. Personnel is expected to decrease during the next few months.

Construction confidence is still weak despite a minor improvement in October. The latest indicator figure is -29 points (revised figure -34 in September) while the long-term average is -7. Order books are well below normal and personnel is expected to decrease.

### Services

Service sector confidence improved slightly but the indicator is still below zero.

The service sector confidence indicator improved slightly, too. However, it is still below zero. The indicator scored -4 points in October (-9 points in September) while its long-term average is +13. The overall business situation has deteriorated recently and sales volumes are roughly unchanged. Sales expectations for the next few months are cautious.

### Retail trade

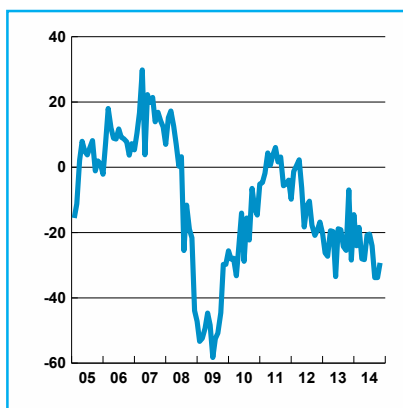
Retail trade confidence was rather unchanged at a low level.

Finnish retail trade confidence was almost unchanged in October. The confidence indicator scored -22 points (-23 in September). The long-term average is -1. There has been a widespread decline in sales figures, and outlook for the remaining year is fairly negative, too.

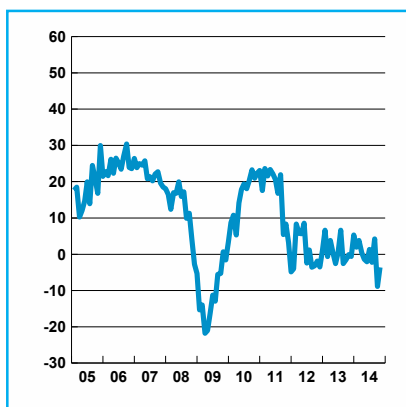
Industrial Confidence Indicator



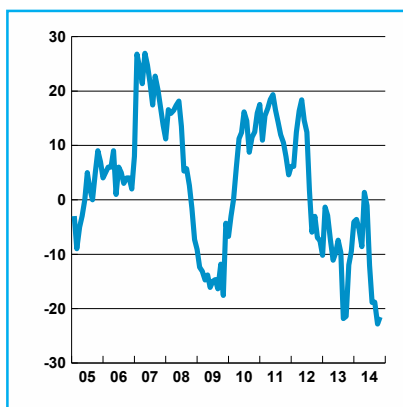
Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator



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