

# Confidence Indicators May 2015

To be released on 27 May 2015 at 9.00 a.m.



## No Major Change in Business Confidence in May

### Manufacturing

Manufacturing confidence was stable at a rather low level. There are almost no growth expectations for the near future.

Finnish manufacturing confidence was still rather weak in May. It scored -11 points (revised figure -10 points in April). The long-term average is +1. Production is expected to stagnate during the next few months. Order books are smaller than their long-term normal. Stocks of final goods have increased and their level is somewhat above average.

### Construction

Confidence recovered in May but the confidence indicator is still below its long-term average.

Finnish construction confidence indicator recovered somewhat in May. It improved to -10 points from the revised figure of -16 points one month earlier. Despite the improvement, confidence is below its long-term average (-8). Order books are smaller than normal and personnel is still expected to decrease slightly.

### Services

Service sector confidence stayed almost unchanged in May.

The service sector confidence indicator lost a few points in May. It declined to +2 points from the revised figure of +4 in April. Its long-term average is +13. The overall business situation has still deteriorated slightly. However, some sales growth is expected for the next few months.

### Retail trade

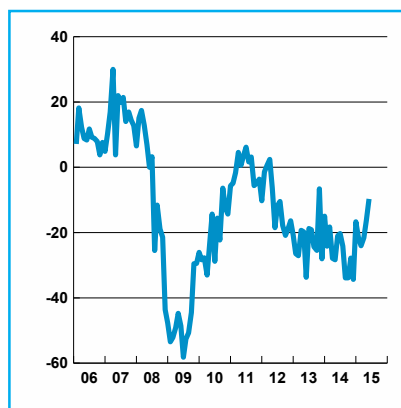
The retail trade confidence indicator has improved but its level is still well below average.

Confidence in retail trade continued its recovery. However, the confidence indicator is well below its average level. It scored -11 points in May (revised figure -17 in April). The long-term average is -2. Sales volumes have declined but they would be almost stable in the near future.

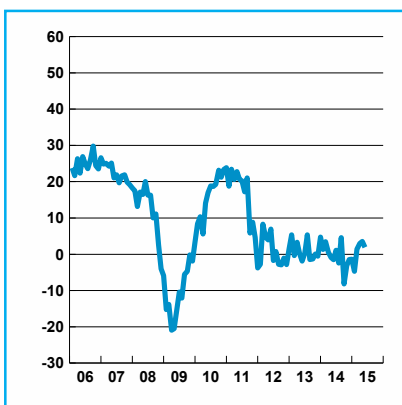
Industrial Confidence Indicator



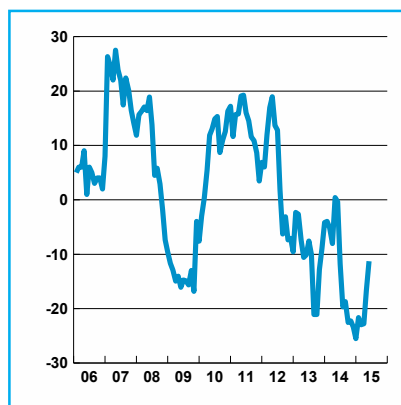
Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator



#### Inquiries:

Penna Urrila, Chief Economic Policy Adviser  
Tel. +358 40 570 7860

Jouko Kangasniemi, Economist  
Tel. +358 40 551 8136

[firstname.lastname@ek.fi](mailto:firstname.lastname@ek.fi)

#### 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.

#### Confederation of Finnish Industries EK

P.O.Box 30, FI-00031 Helsinki, Finland  
Telephone +358 9 420 20  
Fax +358 9 4202 2299  
[www.ek.fi](http://www.ek.fi)