

Confidence Indicators Still at a Low Level

Manufacturing

Manufacturing confidence is well below its long-term average despite a small improvement.

Finnish manufacturing confidence indicator scored -6 points in October, up from the revised figure of -9 in September. Confidence is well below its long-term average (+1). Only very slow production growth is predicted for the next few months. Order books are well below their long-term average. Stocks of final goods shrank to average levels.

Construction

The confidence indicator recovered from its recent slump.

The Finnish construction confidence indicator recovered from its recent slump. It reached +2 points (-12 points in September) while its long-term average is -8. Despite the improvement, order books are somewhat below normal. Personnel is expected to increase slightly when measured with seasonally adjusted figures.

Services

Confidence is still below its long-term average.

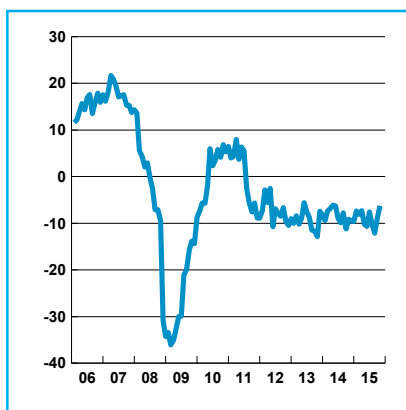
Finnish service sector confidence indicator improved slightly in October. However, confidence is well below its long-term average of +13. The latest indicator figure is +6 (+2 in September). Finnish service companies have still experienced a deteriorating overall business situation. However, sales expectations for the next three months are cautiously positive.

Retail trade

The retail trade confidence indicator is at a low level.

Confidence in retail trade is still at a low level. The confidence indicator scored -10 points (-16 points in September) while its long-term average is -2. Sales figures are expected to decline further during the rest of the year.

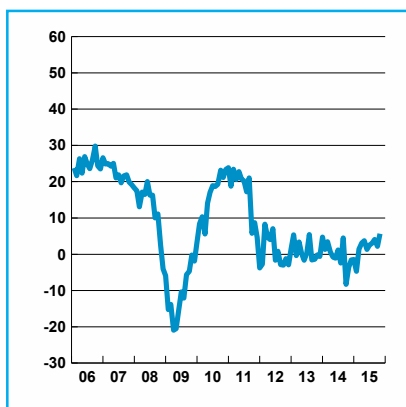
Industrial Confidence Indicator



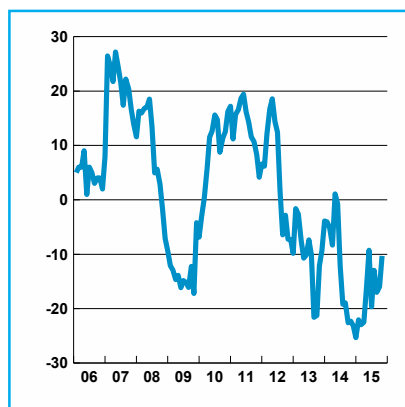
Construction Confidence Indicator



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

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