

# Confidence Indicators November 2015

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



## No Clear Improvement in Business Confidence

### Manufacturing

Manufacturing confidence declined slightly in November

Finnish manufacturing confidence indicator declined to -10 points in November (revised figure -7 in October). Confidence is clearly below its long-term average (+1). Only slow production growth is expected for the next few months. Order books are well below their long-term average. Stocks of final goods grew and their level is slightly above average.

### Construction

Confidence indicator was unchanged in November

The Finnish construction confidence indicator stayed unchanged in November. It scored +2 points (+2 points in October, too) while its long-term average is -8. Order books grew to their long-term average. Personnel is expected to increase slightly when measured with seasonally adjusted figures.

### Services

Confidence improved but it is slightly below average

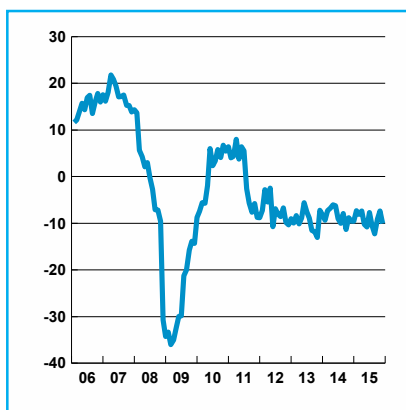
Finnish service sector confidence indicator gained a few points in November and confidence is approaching its long-term average (+13). The latest indicator figure is +10 (+6 in October). Finnish service companies have had rather stable business situation during the last few months. They expect some sales growth for the winter season.

### Retail trade

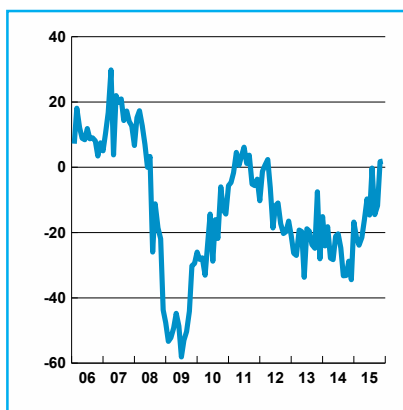
The retail trade confidence indicator deteriorated in November

Confidence in retail trade turned down in November. The confidence indicator scored -14 points (October figure was revised up to -3) while its long-term average is -2. Sales figures are expected to decline further during the next few months.

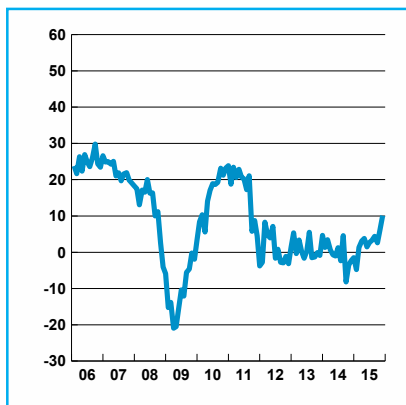
Industrial Confidence Indicator



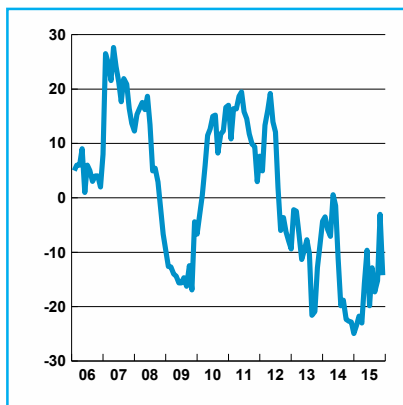
Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator



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#### 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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