



## Service Companies' Confidence Improved in May

### Manufacturing

Confidence weakened in May due to rising stocks of final goods. Only very slow production growth is expected.

The Finnish manufacturing confidence indicator is still at a weak level. Its latest reading is -11 points, down from -8 in April. Its long-term average is +1. Production is expected to grow only marginally during the summer months. Order books are well below normal. In addition, stocks of final goods grew slightly.

### Construction

Construction confidence is close to long-term average figures.

Finnish construction confidence was rather stable in May. The confidence indicator scored -6 points which is one point less than the figure recorded one month earlier. Confidence is close to its long-term average (-8). Order books are near normal but employment expectations are slightly cautious.

### Services

Service sector confidence improved to an average level.

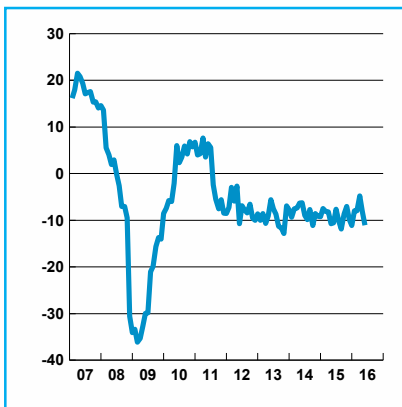
Service sector confidence improved somewhat in May. The confidence indicator figure rose to +13, up from +9 in April. Its long-term average is also +13. The overall business situation has improved marginally during the last few months. Sales expectations have stayed moderately positive.

### Retail trade

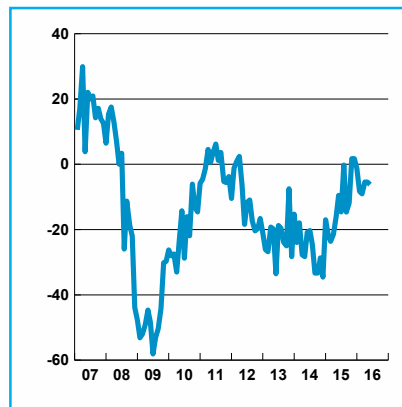
Retail trade confidence was almost unchanged and the indicator is near to a normal level.

Retail trade confidence was almost unchanged in May. The confidence indicator stood at 0 points (-1 in April) which is close to the long-term average of -2. Some decline in sales was still observed but slow growth is foreseen for the next few months. The volume of stocks stayed somewhat higher than average.

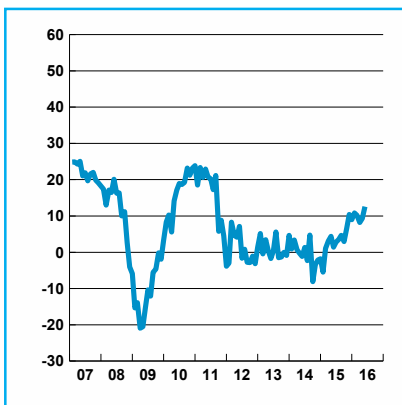
Industrial Confidence Indicator



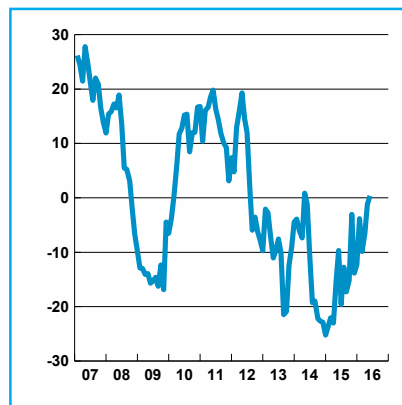
Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator



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#### EK Business Surveys

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