



## Business Outlook Broadly Positive

### ■ Manufacturing confidence stayed rather robust

Finnish manufacturing confidence stayed rather robust in October. The indicator scored +12 points (+10 in September). Confidence is currently stronger than its long-term average (+1). Production expectations are rather optimistic and production is expected to increase clearly during the next few months. In addition, order books improved slightly. However, stocks of finished goods increased slightly in October.

### ■ Construction confidence improved

Construction sector confidence improved in October, with confidence indicator reaching +8 points (revised figure -7 in September). The indicator stands above its long-term average (-7). Managers' assessments of order books improved and personnel figures are expected to increase in the last quarter.

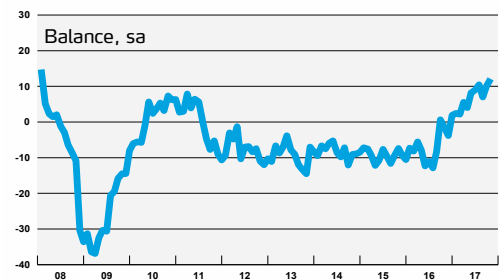
### ■ Service confidence stood at a high level

Service sector confidence indicator scored +25 points in October, an improvement of one point from September. The indicator is clearly above its long-term average (+13). Companies' assessment on recent business trends has remained positive and they forecast an increase in sales volumes during the next few months.

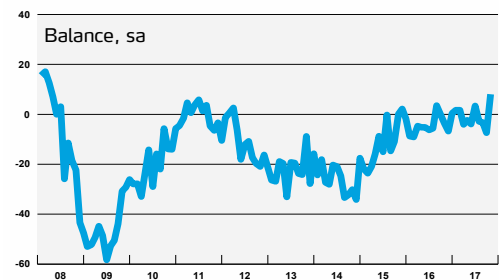
### ■ Retail trade confidence is above average despite a decline

Retail trade confidence has declined from a peak observed recently. The confidence indicator stands now at +8 points (revised figure +16 in September). Confidence is still clearly above its long-term average (-2). Sales growth has continued at a more moderate pace but sales expectations for the next few months are broadly positive. However, the level of stocks increased in October.

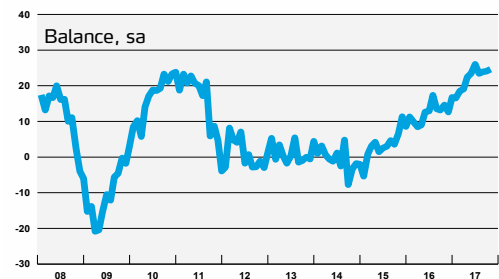
### Industrial Confidence Indicator



### Construction Confidence Indicator



### Services Confidence Indicator



### Retail Trade Confidence Indicator

