



Business Outlook Robust in November

■ Manufacturing confidence improved further

Finnish manufacturing confidence was strong in November. The indicator reached +14 points (+12 in October). Confidence is currently stronger than its long-term average (+1). Production expectations are positive and managers forecast a solid increase in sales figures. Order books improved slightly and their level is above normal. Stocks of final goods shrank to average levels.

■ Construction confidence rose slightly in November

The construction sector confidence indicator rose slightly in November. It reached +10 points which is two points stronger than in October. The indicator stands currently above its long-term average (-7). Construction companies' assessment of order books is fairly positive and personnel figures are expected to increase during the next few months.

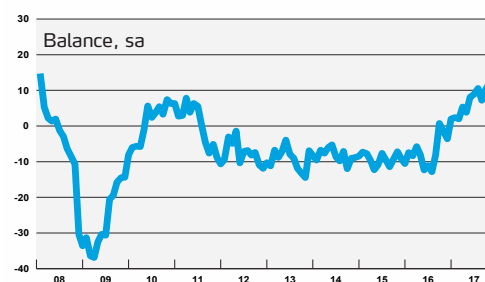
■ Service confidence was fairly steady at a high level

Service sector confidence indicator stood at +24 points in November which is one point lower than its previous figure. Confidence is still close to all-time high and well above its long-term average (+13). Service companies assess that their business situation has improved. They predict an increase in sales volumes during the next months.

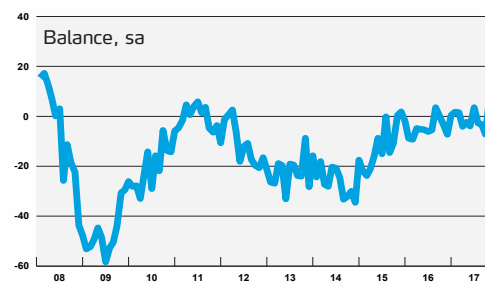
■ Retail trade confidence climbed to solid figures

The retail trade confidence indicator turned sharply up after a decline one month earlier. It scored +20 points in November (revised figure +9 in October). Confidence is well above its long-term average (-2). A broad-based sales growth has continued and sales expectations for the next few months are rather positive. The level of stocks decreased but stayed above average.

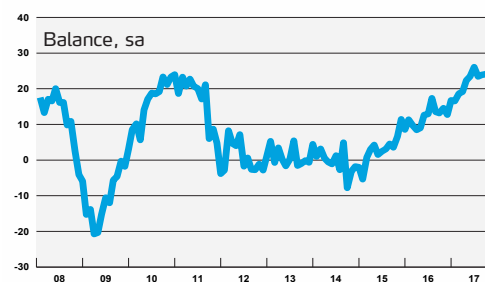
Industrial Confidence Indicator



Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator

