



# Solid Overall Business Situation in December

## ■ Manufacturing confidence strongest since 2007

Finnish manufacturing confidence gained further momentum in December. The indicator climbed to +18 points (revised figure +15 in November). Confidence is clearly stronger than its long-term average (+1). Production expectations remained positive and managers forecast a widespread increase in sales figures. Order books stayed above normal. Stocks of final goods are slightly below normal.

## ■ Construction confidence rose slightly in December

The construction sector confidence indicator improved slightly in December. It scored +13 points which is three points more than in November. The indicator stands also above its long-term average (-7). Order books are currently close to normal and work force is expected to increase during the next few months.

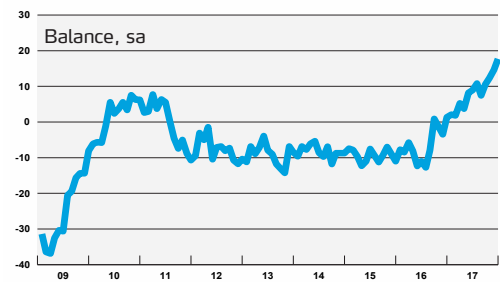
## ■ Service confidence is strong despite a minor decline

Service sector confidence indicator declined to +21 points from +24 points recorded in November. Confidence is still at a high level and well above its long-term average (+13). Service companies assess that the overall business situation has improved. They forecast a steady growth in sales volumes for the near future.

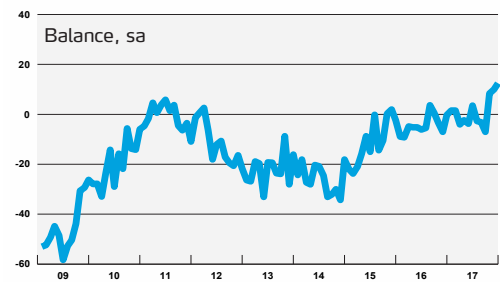
## ■ Retail trade confidence is fairly robust

The retail trade confidence indicator took a few steps back but confidence is still fairly robust. The indicator scored +15 points in December (+20 in November). Confidence is well above its long-term average (-2). Sales growth has continued but at a more moderate pace. Sales expectations for the next few months are still rather positive. Level of stocks stayed slightly above average in December.

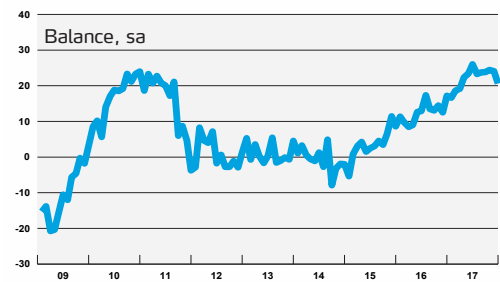
### Industrial Confidence Indicator



### Construction Confidence Indicator



### Services Confidence Indicator



### Retail Trade Confidence Indicator

