



No Major Changes in Finnish Business Confidence

■ Manufacturing confidence indicator at a high level

Finnish manufacturing confidence stayed at a strong level in January. The confidence indicator scored +16 points (revised figure +17 in December). Confidence is well above its long-term average (+1). Production expectations remained positive and order books stayed above normal. Stocks of final goods were slightly below normal.

■ Construction confidence above average despite the decline in January

The construction sector confidence indicator declined in January. Its most recent figure is 0, down from the revised figure of +12 points one month earlier. The indicator stands still above its long-term average (-7). Order books are currently close to normal. Despite more cautious personnel expectations, work force is expected to increase slightly during the next few months.

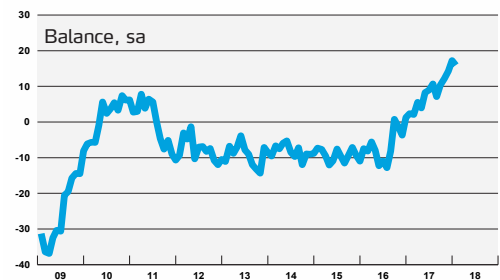
■ Service confidence gained a few points

Service sector confidence indicator climbed to +23 points from the revised figure of +20 points in December. Confidence is well above its long-term average (+13). Service companies assess that the overall business situation has improved during the last few months. They also forecast a steady growth in sales volumes for the near future.

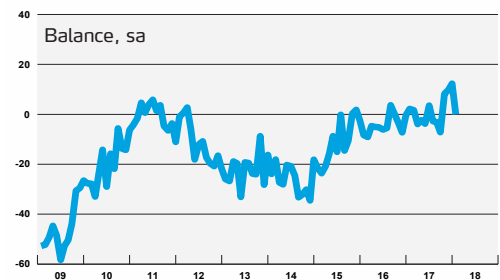
■ Retail trade confidence almost unchanged

The retail trade confidence indicator was almost unchanged at a relatively high level. The indicator scored +13 points in January (revised figure +14 in December). Confidence is steadier than its long-term average (-2). Sales growth has continued and sales expectations for the next few months are still rather positive. Level of stocks stayed slightly above average in January.

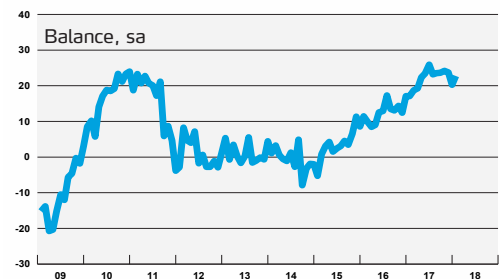
Industrial Confidence Indicator



Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator

