



# Finnish Business Confidence at a Solid Level in March

## ■ Manufacturing confidence indicator slightly down

Finnish manufacturing confidence is clearly stronger than normal. However, the confidence indicator declined slightly in March. It scored +11 points while the revised figure was +14 in February. Confidence is well above its long-term average (+1). Production expectations remained positive but growth is expected to be more moderate. Order books are above normal and stocks of final goods increased to average figures.

## ■ Construction confidence recovered somewhat

The construction sector confidence indicator lost a few points in March. It scored 0 points, down from +3 in February. Despite the decline, the indicator is above its long-term average (-7). Order books are currently close to normal. No major changes in personnel figures are expected when the normal seasonal factors are taken into account.

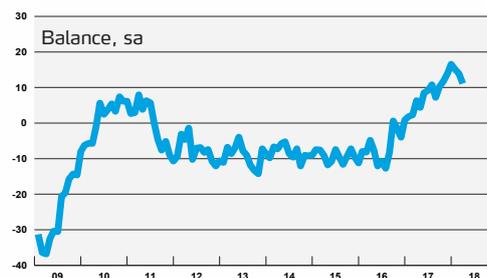
## ■ Service confidence close to all-time high

Service sector confidence indicator scored +29 points in March (+28 in February). Confidence is clearly stronger than its long-term average (+13) and only one point lower than the highest value ever recorded. Service companies' sales figures have increased at a rapid pace and further improvement is expected.

## ■ Robust confidence despite a decline in the indicator

Retail trade confidence is rather robust although the confidence indicator declined from the peak one month earlier. It scored +11 points in March (revised figure +22 in February) which is still well above its long-term average (-2). Sales growth has slowed down slightly. However, sales expectations for the next few months are generally positive. Level of stocks was slightly above average in March.

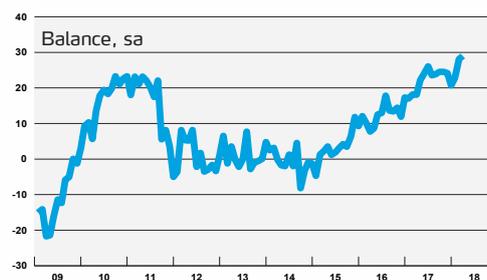
### Industrial Confidence Indicator



### Construction Confidence Indicator



### Services Confidence Indicator



### Retail Trade Confidence Indicator

