



Business Confidence Roughly Unchanged in August

■ Manufacturing confidence stayed at a solid level

Business confidence of the Finnish manufacturing companies stayed roughly unchanged at a solid level. The indicator scored +13 points in August (+14 in July) while its long-term average is +1. This minor decline is due to an increase in stocks of final goods. Production expectations remained largely positive and production figures are expected to grow at a fairly rapid pace. In addition, order books stayed above average in August.

■ Construction confidence rebounded in August

Construction sector confidence recovered briskly after its decline one month earlier. The confidence indicator climbed to +13 points (-3 in July). The indicator is well above its long-term average (-7). Finnish construction companies' order books are above normal and they expect to have an increasing workforce in the next few months.

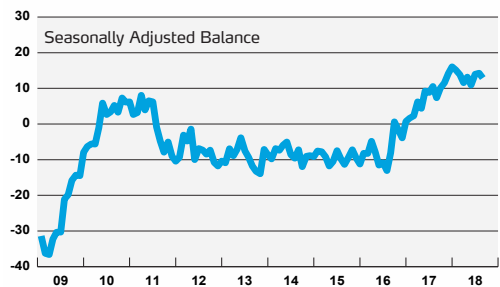
■ Service confidence stayed almost unchanged

Service sector confidence indicator scored +18 points in August, slightly down from the revised reading of +19 points in July. Nevertheless, it is above its long term average (+14). The overall business situation in Finnish service companies has still improved slightly. Sales growth has been steady and it is expected to continue in the next few months.

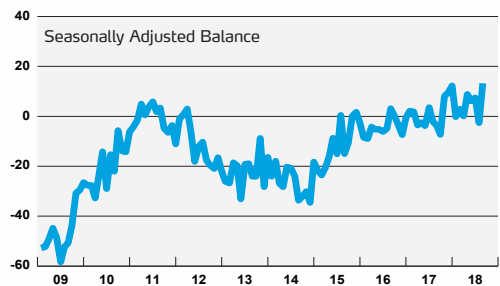
■ Retail trade confidence weakened in August

Retail trade confidence weakened somewhat in August. The confidence indicator decreased to +12 points (revised figure +18 in July). However, confidence is well above its long-term average (-1). Sales growth has slowed down slightly but sales expectations for the near future are still rather positive. The level of stocks increased in August.

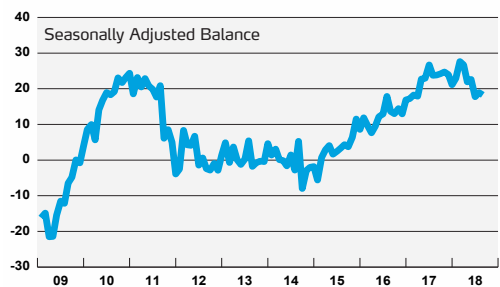
Industrial Confidence Indicator



Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator

