



# Slightly Weaker Business Confidence in October

## ■ Manufacturing confidence was stable at a high level

Finnish manufacturing confidence stayed nearly unchanged at a relatively solid level. The confidence indicator scored +9 points in October, whereas in September its revised figure was +10. The indicator is well above its long-term average (+1). Production expectations were rather positive and order books are above normal. Stocks of finished goods increased somewhat in October.

## ■ Somewhat weaker construction confidence

Construction sector confidence weakened in October. The indicator fell to +4 points (+8 in September). The long-term average for the indicator is -7 points. Confidence decreased mainly due to a deterioration in companies' assessments of the current level of order books. Employment expectations remained fairly optimistic.

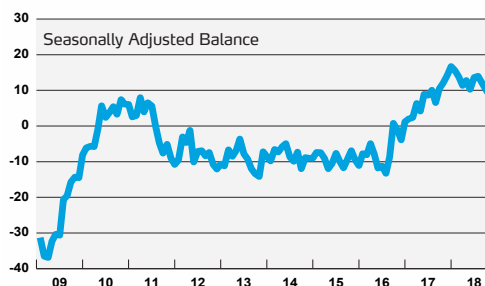
## ■ Service confidence indicator in a slight decline

Service sector confidence indicator stood at +15 points in October, down from +20 points in September. Its current level is close to the long-term average (+14). Managers' views on the past business situation remained broadly positive. Companies' assessment on the past sales development was solid but growth expectations became more moderate.

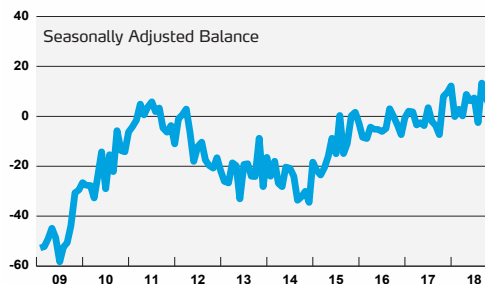
## ■ Retail trade confidence almost unchanged

Retail trade confidence was roughly unchanged in October. The indicator scored +11 points, which is one point less than its previous figure. The indicator is well above its long-term average (-1). Sales growth has been widespread and sales expectations for the near future are also fairly positive despite a small weakening. The level of stocks declined slightly in October.

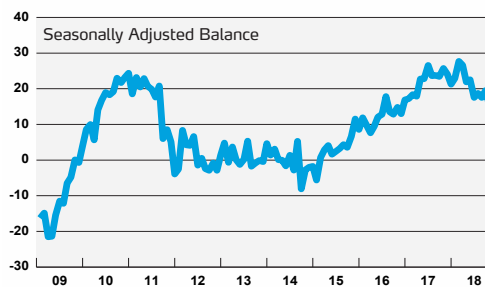
### Industrial Confidence Indicator



### Construction Confidence Indicator



### Services Confidence Indicator



### Retail Trade Confidence Indicator

