



# No Major Changes in Finnish Business Confidence in November

## ■ Manufacturing confidence in a slight decline

Finnish manufacturing confidence declined slightly in November. Confidence is currently above its long-term average. The confidence indicator scored +6 points in November which is two points lower than the revised figure recorded in October. The long-term average is +1. Production expectations were rather positive and order books are above normal. Stocks of finished goods stayed above average in November.

## ■ Construction confidence recovered after a fall

Construction sector confidence recovered in November after a few weaker months. The indicator climbed to +15 points (revised figure +5 in October). The long-term average for the indicator is -7 points. Confidence increased mainly due to an improvement in companies' assessments on order books. Employment expectations remained fairly optimistic when seasonal variation is taken into account.

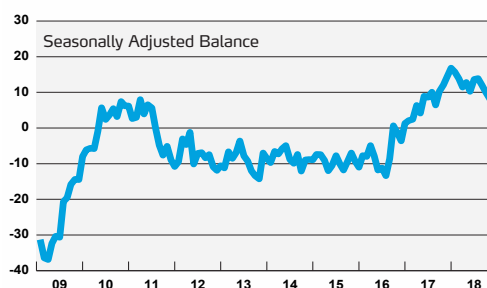
## ■ Service confidence indicator stayed stable

Service sector confidence indicator was almost unchanged at +14 points in November which is one point lower than in October. The indicator stands currently at its long-term average level (+14). Managers' views on past business development remained moderately positive. Sales have increased and a steady growth is predicted for the coming months.

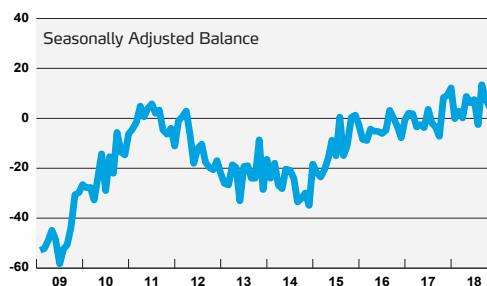
## ■ Retail trade confidence weakened in November

Retail trade confidence weakened in November. The indicator fell to +4 points from +11 in October. Nevertheless, the indicator is above its long-term average (-1). Sales growth has continued and sales expectations for the near future are also broadly positive. The level of stocks stayed stable but it is currently above average.

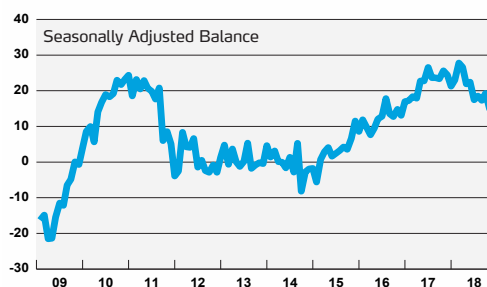
### Industrial Confidence Indicator



### Construction Confidence Indicator



### Services Confidence Indicator



### Retail Trade Confidence Indicator

