



Manufacturing Confidence Weakened Somewhat in December

■ Manufacturing confidence weakened somewhat

Finnish manufacturing confidence was in a moderate decline in December. The confidence indicator fell to +2 points, down from +6 in November. Nevertheless, Finnish manufacturing confidence is currently close to its long-term average (+1). Production expectations were still rather positive and order books are slightly above normal. However, stocks of finished goods increased in December and their level is higher than normal.

■ Construction confidence was steady in December

Construction sector confidence was almost unchanged in December. The indicator scored +16 points (+15 in November). Confidence is at a fairly solid level since its long-term average is -7 points. Order books of construction companies were above normal and employment expectations remained positive if normal seasonal variation is taken into account.

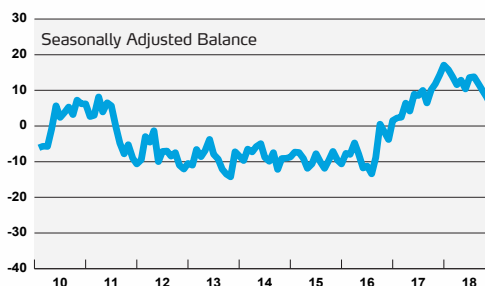
■ A minor decline in service sector confidence

Confidence indicator for Finnish service sector companies stood at +13 points in December. The revised figure for November was +15 points. The indicator stands currently close to its long-term average level (+14). According to survey respondents their business situation has not improved anymore during the last few months. However, sales volumes have still increased and growth of sales is forecast for the coming months, too.

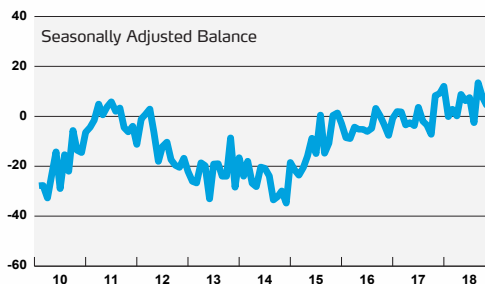
■ Retail trade confidence stayed almost stable

Retail trade confidence stayed almost stable in December. The confidence indicator improved marginally to +5 points, one point stronger than the figure recorded in November. Confidence is slightly above its long-term average (-1). Sales growth has continued and sales expectations for the near future are moderately positive. Level of stocks stayed stable but it is currently above average.

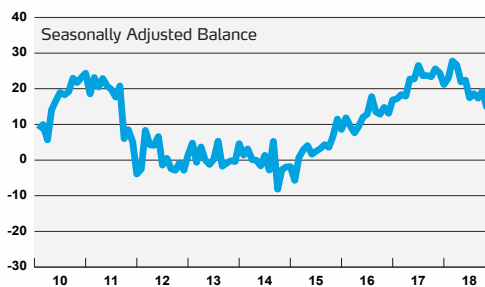
Industrial Confidence Indicator



Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator

