



Coronavirus bites Confidence in Finnish Industries

■ Manufacturing Confidence Declined

In March the manufacturing confidence indicator decreased two points from February. Confidence was -6 in March (revised -4 in February). The long-term average is +1. Production is expected to decrease in the near future. Order books decreased and stocks of finished goods diminished staying above the long-term average. Production capacity was fully utilized by 70 % of the respondents.

■ Sentiment in Construction Decreased

The construction confidence indicator scored -3 in March, which is four points lower than in February. The indicator is above its long-term average which is -6. Companies' assessments on order books weakened but the level is still above the normal. Expectations concerning the labour market have cooled down. Seasonally adjusted workforce numbers are expected to remain at the current levels during the next few months.

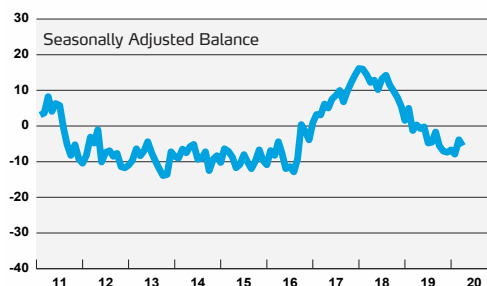
■ Confidence Drops in Service Sector

The service sector confidence indicator scored -6 points in March, which is eleven points less than in February. Confidence is moving rapidly away from the long-term average (+13). Service companies' assessments of the current business situation have deteriorated rapidly. Development of sales volumes have slowed down during the previous months and the sales expectations were very cautious.

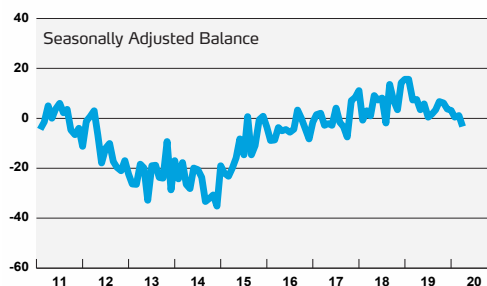
■ Retail Sector in Downward Pressure

Retail trade confidence lost seven points in March. The latest standing is -13, which is below the long-term average (-1). Sales development was negative in March and the views concerning future sales figures were very suspicious. Volumes of stocks decreased rapidly and they are now below the long-term average.

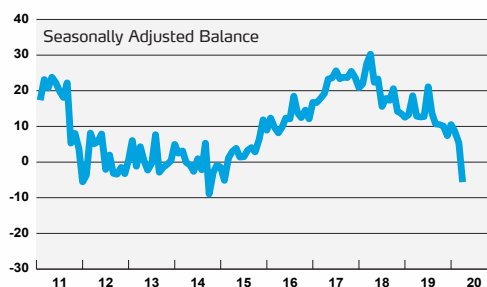
Industrial Confidence Indicator



Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator

