



CONFIDENCE INDICATORS

MAY 2020

To be released on 27 May 2020 at 8.00 a.m.



Confidence in Finnish Industries Remains at Low Levels

■ Manufacturing Confidence Decreased

In May the manufacturing confidence indicator decreased three points from April. Confidence was -26 in May (-23 in April). The long-term average is +1. Production is expected to decrease furthermore in the near future. Order books continued to weaken and stocks of finished goods remained on previous month level staying above the long-term average. Production capacity was fully utilized by 58 % of the respondents.

■ Sentiment in Construction Improved Slightly

The construction confidence indicator scored -24 in May, which is four points higher than in April. The indicator is clearly below its long-term average which is -6. Companies' assessments on order books remained weak and the level is still below the normal. Expectations concerning the labour market are still rather pessimistic. Seasonally adjusted workforce numbers are expected to drop from the current levels during the next few months.

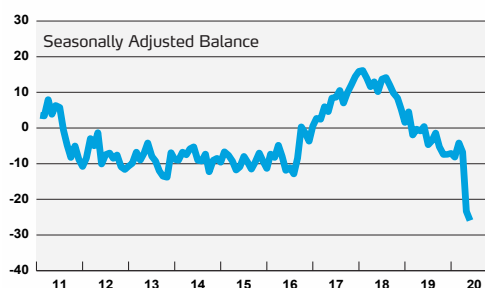
■ Confidence in Service Sector Remained Low

The service sector confidence indicator scored -46 points in May, which is two points more than in April. Confidence is still far away from the long-term average (+13). Service companies' assessments of the current business situation are still bleak. Sales volumes have decreased considerably down during the previous months and the sales expectations were gloomy.

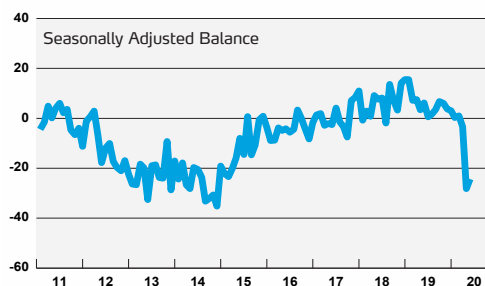
■ Retail Sector Bounces Back

Retail trade confidence score rose 23 points in May. The latest standing is -13, which is still below the long-term average (-1). Sales development was clearly negative in May and the views concerning future sales figures were weak but not as bad as in April. Volumes of stocks decreased and they are now below the long-term average.

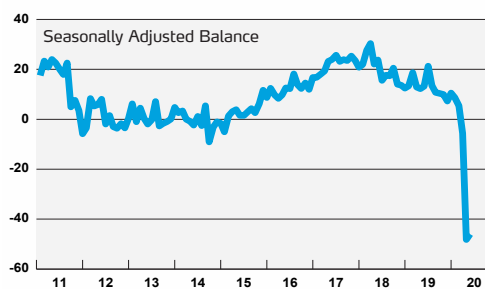
Industrial Confidence Indicator



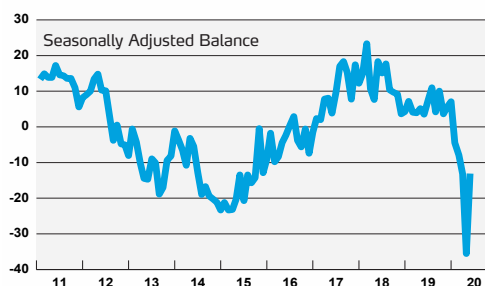
Construction Confidence Indicator



Services Confidence Indicator



Retail Trade Confidence Indicator



EK Business Surveys

EK Business Surveys are part of the Joint Harmonised EU Programme of Business and Consumer Surveys. They are co-financed by the European Union. EK Business Surveys have been carried out since 1966.

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