



CONFIDENCE INDICATORS

AUGUST 2020

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Pace of Recovery in Finnish Industries Slows Down

■ Manufacturing Confidence Decreased Slightly

In August the manufacturing confidence indicator decreased by one point from July's revised figure. Confidence was -19 in August. The long-term average is +1. Production still decreased and the production expectations for the coming months are muted. Order books remained subdued and stocks of finished goods increased slightly from the previous month's level staying above the long-term average. Production capacity was fully utilized by 54 % of the respondents.

■ Sentiment in Construction Steady

The construction confidence indicator scored -15 in August, which is the same figure as in July. The indicator is clearly below its long-term average which is -6. Companies' assessments on order books decreased and the level is clearly below the normal. Expectations concerning the labor market are still rather pessimistic. Seasonally adjusted workforce numbers are expected to drop from the current levels during the next few months.

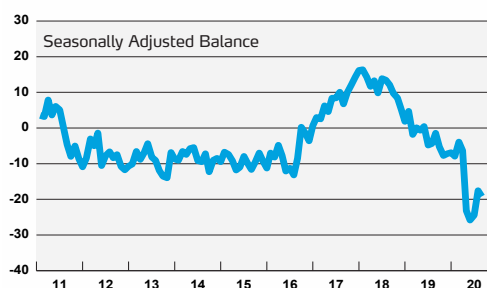
■ Recovery Continued in Service Sector

The service sector confidence indicator scored -11 points in August, which is six points more than the revised figure in July. Despite improvement, confidence is still far away from the long-term average (+13). Service companies' assessments of the current business situation are still weak. Sales volumes have still decreased during the previous months and the sales expectations for the coming months were cautious.

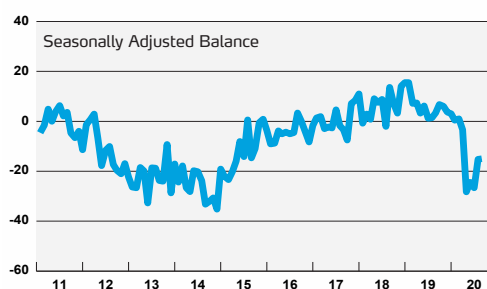
■ Retail Sector Continues to Recover

Retail trade confidence rose eight points in August from July. The latest standing is +2, which is now slightly above the long-term average (-1). Sales development was positive in August but the views concerning future sales figures were rather weak. Volumes of stocks decreased and they are now clearly below the long-term average.

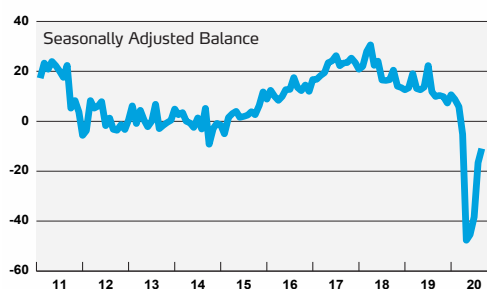
Industrial Confidence Indicator



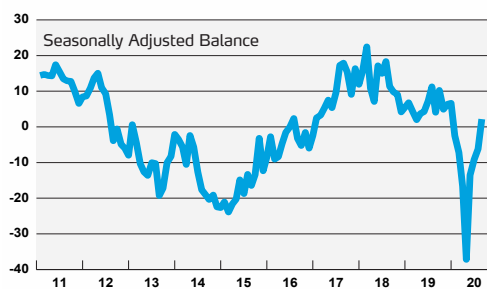
Construction Confidence Indicator



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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