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## PRESS RELEASE

ECONOMIC TENDENCY SURVEY, SEPTEMBER 2017:

# Manufacturing indicator goes from strength to strength

**The Economic Tendency Indicator climbed from 110.5 in August to 113.8 in September, its six successive month above 110, a level that indicates much stronger growth than normal in the Swedish economy. The rise in September was due mainly to even stronger signals from manufacturing, where confidence hit a new high. The other parts of the business sector made a slightly negative contribution to the overall indicator, and consumers' view of the economy improved only marginally.**

The confidence indicator for the manufacturing industry jumped 8.2 points to a new high, due mainly to a sharp upward revision of production plans for the next three months. Firms' positive view of the current situation is very broad-based, with a majority of subsectors reporting a strong or very strong situation.

The confidence indicator for the building and civil engineering industry edged back after climbing in August, but continues to suggest a much stronger situation than normal. Firms report that activity has increased even more quickly in recent months. The net balance – the difference between the proportion of firms reporting increased versus decreased activity – is at its highest since 1996.

The confidence indicator for the retail trade fell for a third month to just above the historical average. The decline is the result of a weaker sales performance over the past three months.

The confidence indicator for the private service sector fell 1.3 points in September, due mainly to slightly weaker expectations for demand in the coming months, but still points to a stronger situation than normal.

Se next page for selected indicators

**Table: Economic tendency survey**

	aug -17	sep -17
Economic Tendency Indicator	110,5	<b>113,8</b>
Total industry	109,0	<b>110,3</b>
Manufacturing	116,4	<b>124,6</b>
Building and civil engineering	115,1	<b>114,1</b>
Retail Trade	103,0	<b>101,2</b>
Private service sectors	105,6	<b>104,3</b>
Consumer	101,0	<b>101,8</b>
Macroindex	99,9	<b>101,0</b>
Microindex	101,0	<b>101,1</b>
Expected inflation 12 months ahead, mean excluding extreme values (percent)	2,1	<b>2,5</b>

Access the statistical database on [www.konj.se/english](http://www.konj.se/english)

**FOR FURTHER INFORMATION:**

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