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PRESS RELEASE

ECONOMIC TENDENCY SURVEY, NOVEMBER 2017:

Upbeat consumers see low risk of unemployment

The Economic Tendency Indicator climbed from 113.4 in October to 114.1 in November and points to much stronger growth than normal in the Swedish economy. All business sectors other than construction contributed to the rise. The consumer confidence indicator climbed for a second month, due mainly to a more positive view of the current state of their personal finances. Consumers also consider the risk of becoming unemployed to be at a 16-year low.

The confidence indicator for the manufacturing industry rose from 121.2 in October to 121.9 in November and continues to show a very strong situation for the sector as a whole. The signals remain strong across the various subsectors.

The confidence indicator for the building and civil engineering industry fell 2.5 points in November, due to firms being slightly less positive about their order books, but the indicator still signals a much stronger situation than normal.

The confidence indicator for the retail trade gained for a second month, from 103.2 to 104.0. The whole of the increase is attributable to the grocery trade.

The confidence indicator for the service sector was unchanged at 104.7, which indicates a somewhat stronger situation than normal. Firms' view of their business volumes remains much more positive than normal, despite edging back in November, and they remain as optimistic as before about demand and employment.

CHANGES TO THE CONSUMER SURVEY

Since November 2017, the two questions about expectations for housing prices are no longer form part of the consumer survey. From January 2018, the questions about plans to buy a car, purchase a home and make home improvements in the next 12 months will be included in the survey only every third month (January, April, July and October).

Se next page for selected indicators

Table: Economic tendency survey

	okt -17	nov -17
Economic Tendency Indicator	113,4	114,1
Total industry	109,9	110,1
Manufacturing	121,2	121,9
Building and civil engineering	115,0	112,5
Retail Trade	103,2	104,0
Private service sectors	104,7	104,7
Consumer	105,9	108,0
Macroindex	104,2	106,8
Microindex	103,4	104,8
Expected inflation 12 months ahead, mean excluding extreme values (percent)	2,8	2,3

Access the statistical database on www.konj.se/english

FOR FURTHER INFORMATION:

Maria Billstam, Head of Economic Tendency Surveys +46 8 453 59 04
Sarah Hegardt Grant, Head of Communications +46 8 453 59 11