



PRESS RELEASE

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■ The Riksbank's business survey: Economic upswing in an adverse situation

The companies' assessments of future prospects are characterised by a cautious optimism. This is revealed by the business survey conducted by the Riksbank in May. Economic activity is still weak, although it has improved during the spring. Prices are expected to rise slowly in the coming period and are linked to low cost pressures and hopes of an increase in demand.

Production and sales have remained relatively unchanged over the past quarter, but a larger number of companies than before are now slightly more optimistic about future developments. Orders in the manufacturing sector have increased and more companies in manufacturing, as well as construction and the retail trade, have plans to increase their workforces in the near term.

Although economic activity on the whole has improved somewhat, the situation is still strained in some sectors, such as the forestry and steel industries. The exchange rate, combined with weak demand in Europe, puts pressure on the profitability of these companies. Demand in Sweden is divided. Retail trade companies are experiencing relatively good growth, while construction activity is still weak.

Price pressures in the economy remain low. Nevertheless, there are now more companies than in January that expect to increase their prices during the coming year. These prices are expected to be small, however, particularly in the manufacturing industry, and are mainly linked to hopes for improved economic activity.

Prior to each Monetary Policy Report, three times a year, the Riksbank interviews companies within the construction, retail, manufacturing and services sectors. The largest companies in these sectors are included in the survey and this time 36 companies with a total of approximately 224,000 employees in Sweden were interviewed. The interviews were mainly held between 6 and 24 May and are reported in the publication The Riksbank's Business Survey.