



PRESS RELEASE

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■ The Riksbank's business survey: Economy picking up in anticipation of upturn

Economic activity continues to improve, but at a slow rate. This is revealed by the business survey conducted by the Riksbank in September. Production, employment and new orders have generally increased somewhat over the last quarter. However the companies are unusually divided in their assessments of the current economic climate. It is now expected that there will not be a more tangible improvement in economic activity until after the turn of the year.

The companies' hopes for the future have strengthened since May, not least in the retail sector and some parts of the manufacturing sector. The general perception is that cyclical risks have declined, which above all is due to reduced unease about developments in Europe. The situation is more gloomy in those parts of the manufacturing sector that have experienced weak development over the last 12 months and that do not see any signs of a turnaround in the near future.

Price pressures are still low and fewer companies than previously expect prices to rise over the next 12 months. Price increases are expected to be limited in the quarter ahead. Rising wage costs and higher margins are reported to be important factors behind any price increases that are made in the coming year.

Prior to each Monetary Policy Report, three times a year, the Riksbank interviews companies in the construction, retail, manufacturing and service sectors. The largest companies in these sectors are included in the survey and this time 41 companies with a total of approximately 250,000 employees in Sweden were interviewed. The interviews were mainly held between 26 August and 12 September and are reported in the publication The Riksbank's Business Survey.