



PRESS RELEASE

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■ The Riksbank's Business Survey: Companies hope for a clearer turnaround by the summer

Although new orders and sales have increased somewhat since September, there are still no clear signs that a rapid recovery is underway, according to the companies interviewed in the Business Survey conducted by the Riksbank in January. However, macroeconomic risks have weakened and the companies are therefore hopeful about developments in the period ahead. They expect to see a stronger upturn in economic activity towards the summer.

While there have been only small improvements for the manufacturing industry as a whole, these improvements have taken place on a broad front and apply to a wide range of manufacturing sectors. Development has been positive in the construction industry and housing construction has increased. Sales have remained stable in the retail sector.

Although the companies have begun to plan for more investment recently, they are waiting to see a more steady increase in demand before actually making major investments. The need for labour is still limited and there is ample spare capacity. This is expected to hold down employment growth in the period immediately ahead.

Cost pressures are low, which is also restricting the companies' plans to increase prices. Few companies believe that it will be possible to raise their prices in the near future. Companies hope that they will be able to raise their prices in a year's time, mainly as a result of increasing demand. However, the planned price increases are minor in many cases.

Prior to each Monetary Policy Report, three times a year, the Riksbank interviews the largest companies in the construction, retail, manufacturing and service sectors. Representatives of 24 companies with a total of approximately 200,000 employees in Sweden were interviewed this time. The interviews were mainly held between 2 and 17 January and are presented in the report "The Riksbank's Business Survey".