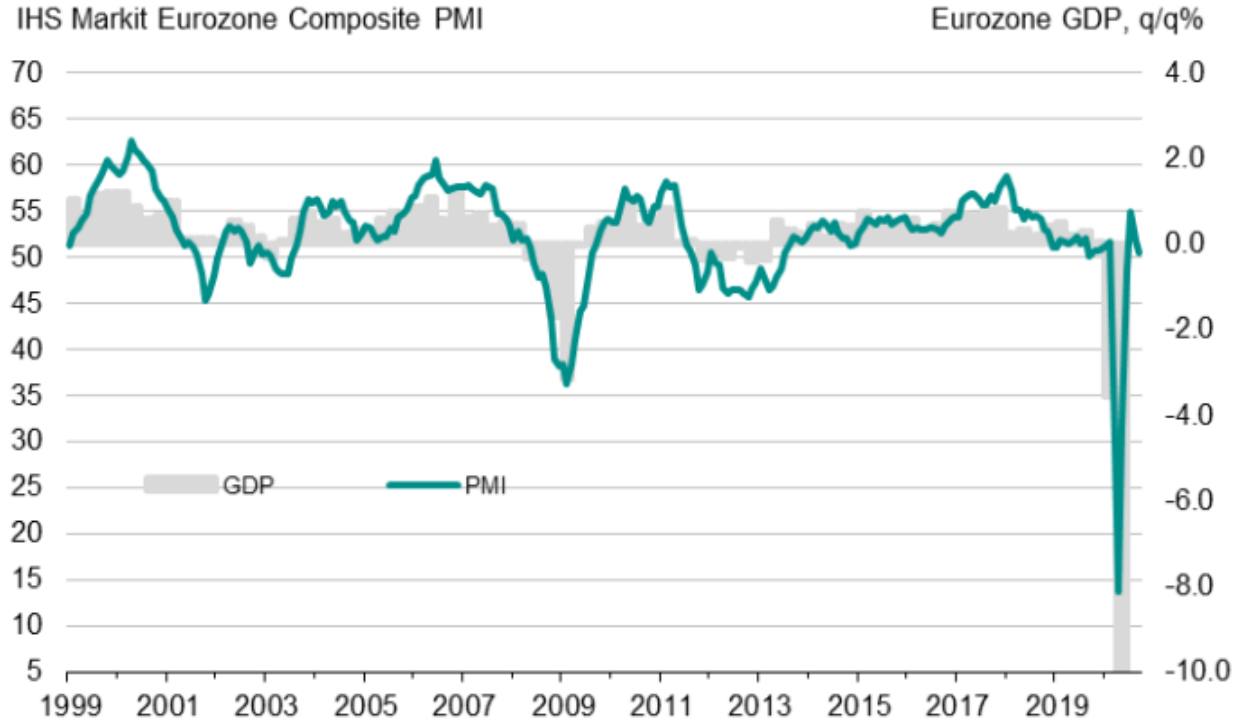


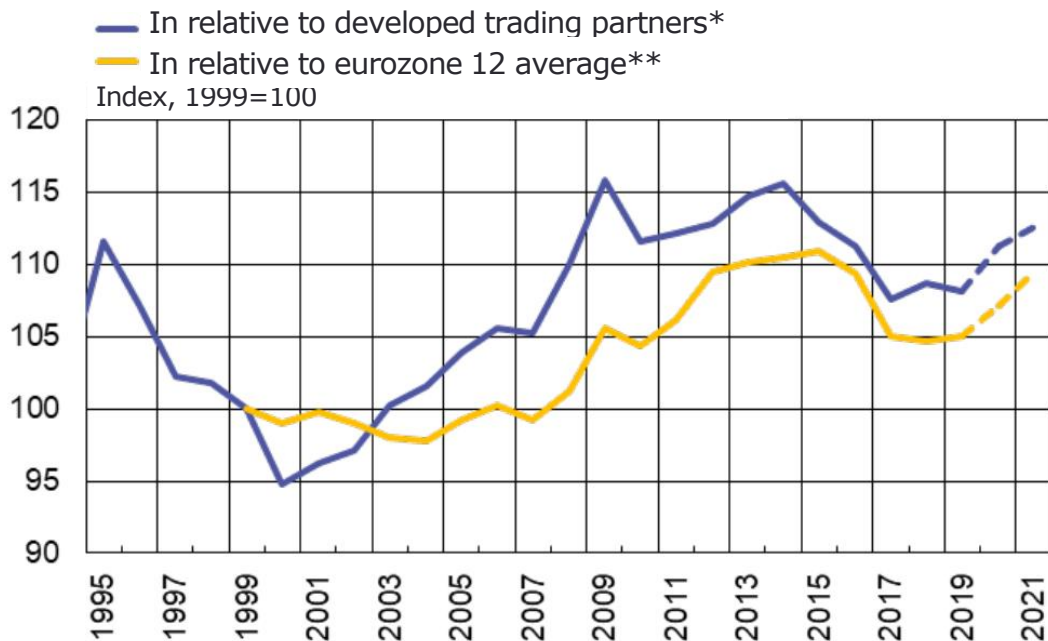
# Europe's economic recovery is stalling



# According to economic forecasts Finland's cost competitiveness will deteriorate again



Unit labour costs adjusted for the terms of trade\*\*\*



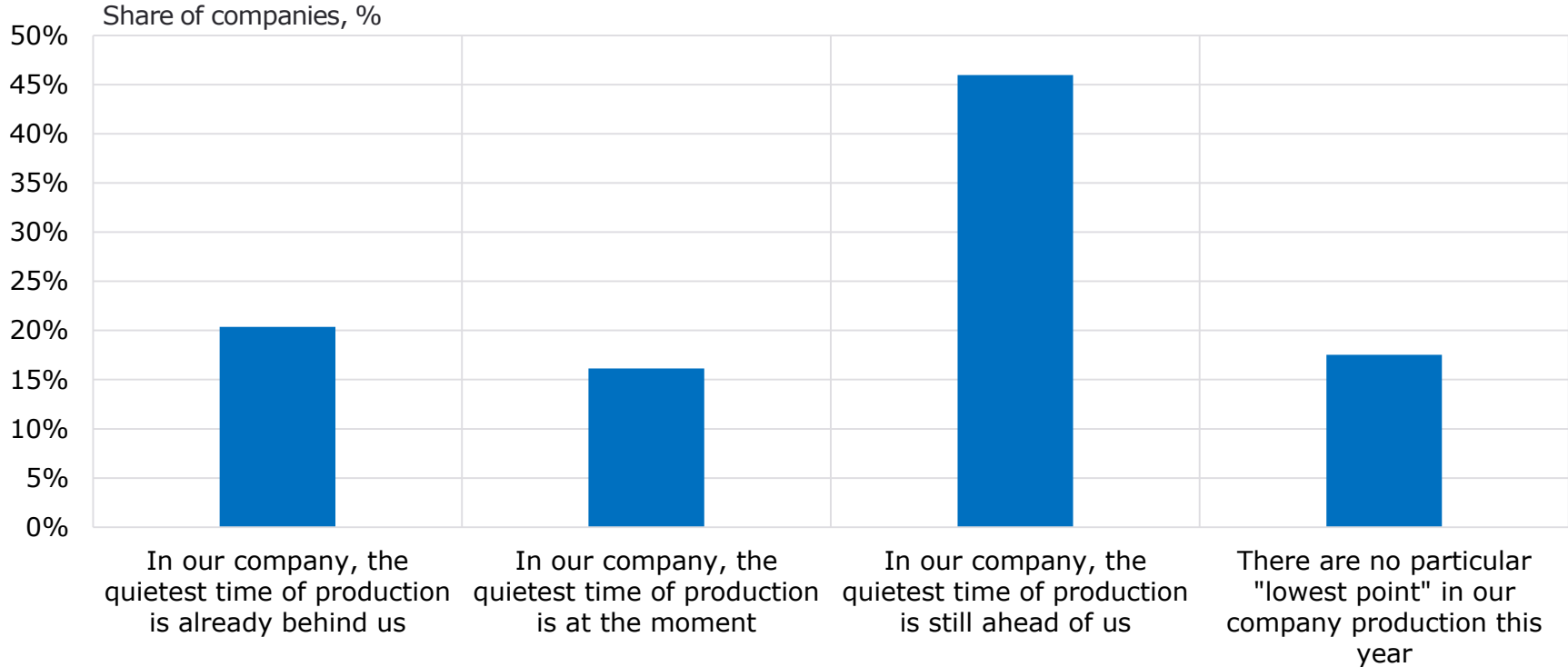
\*) 14 traditional industrial countries \*\*) First 12 euro area member states.

\*\*\*) Labour compensation relative to real national income, whole economy

Forecast: European Commission

Sources: European Commission, OECD, Macrobond and Bank of Finland calculations

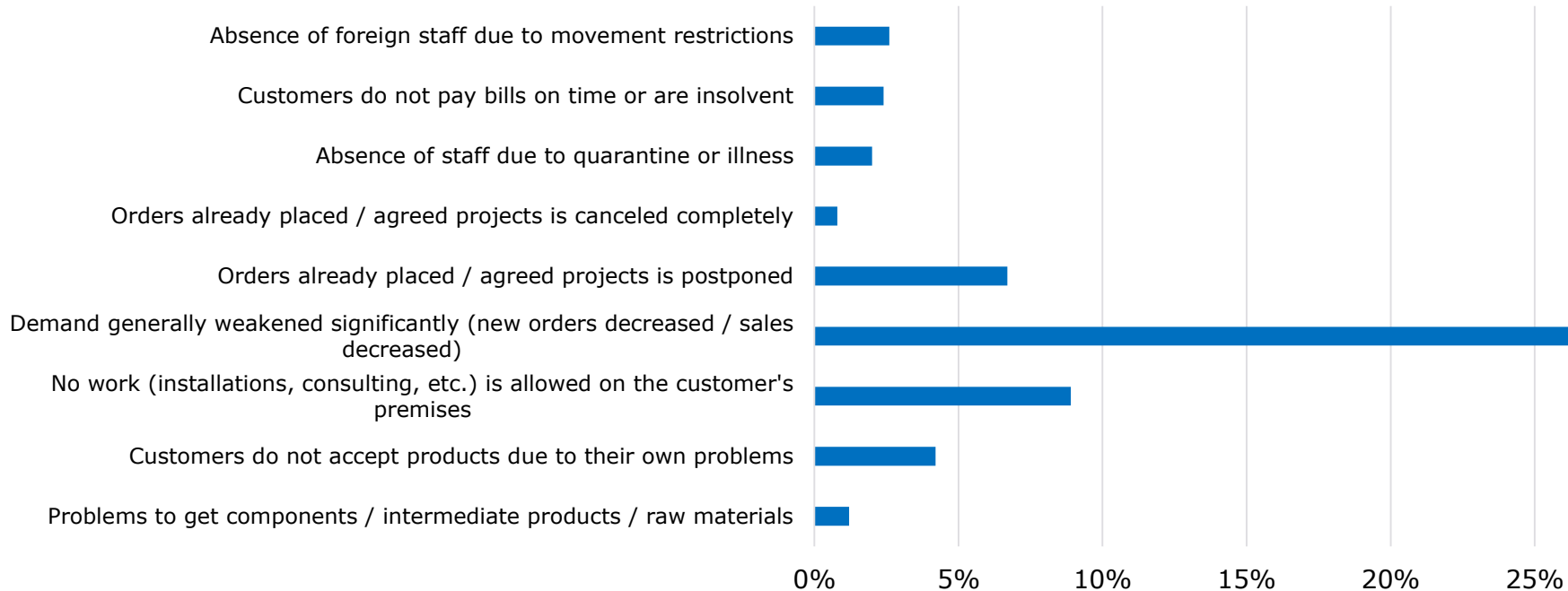
# Majority of companies estimate that production volumes are still going down



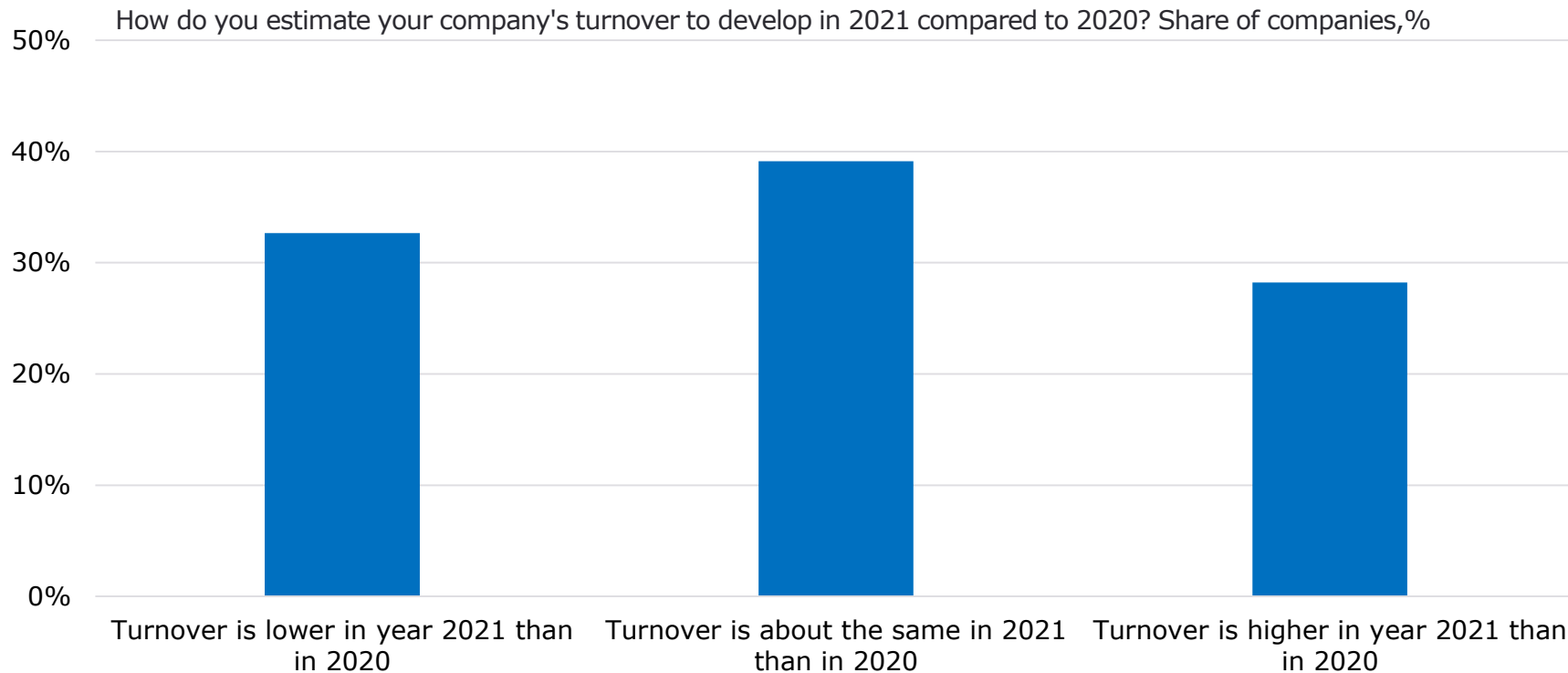
# Weak demand continues to bother companies to a very large extent



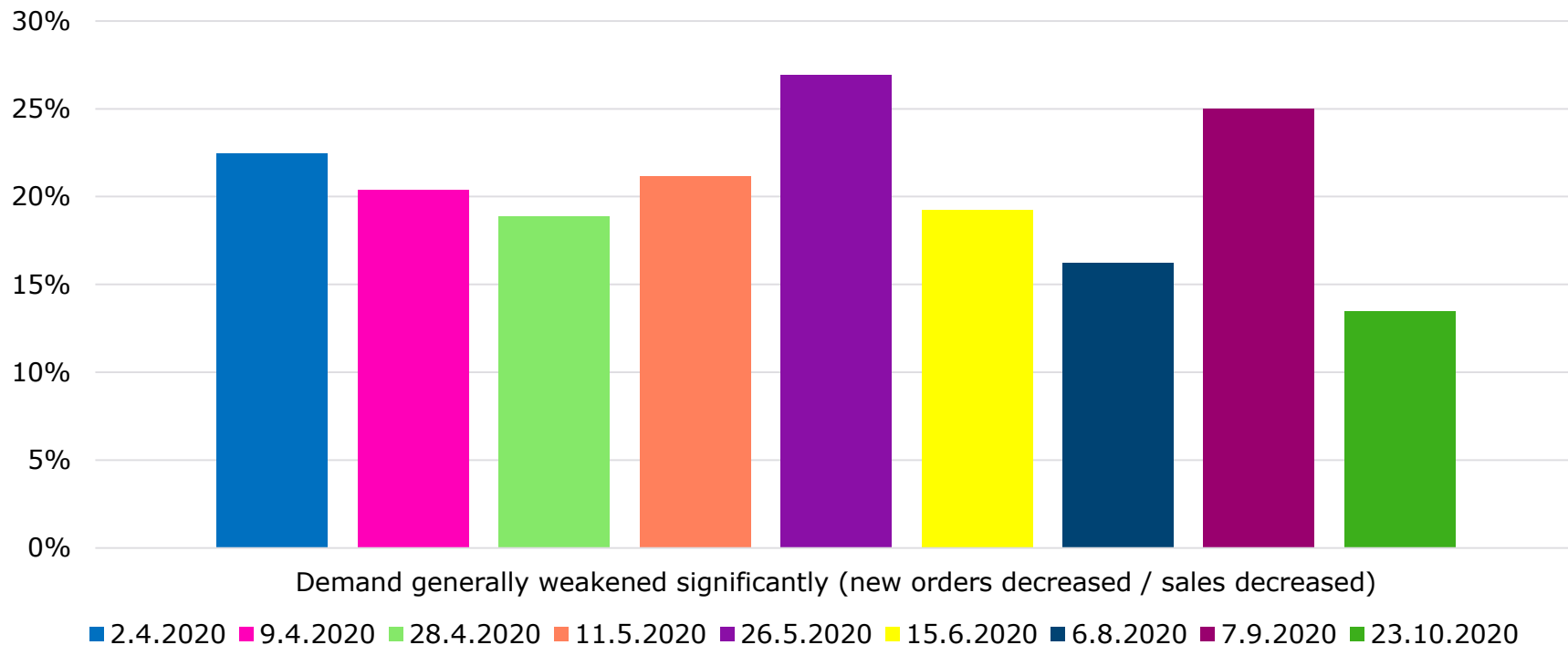
The share of companies that responded that the problem makes operating very difficult



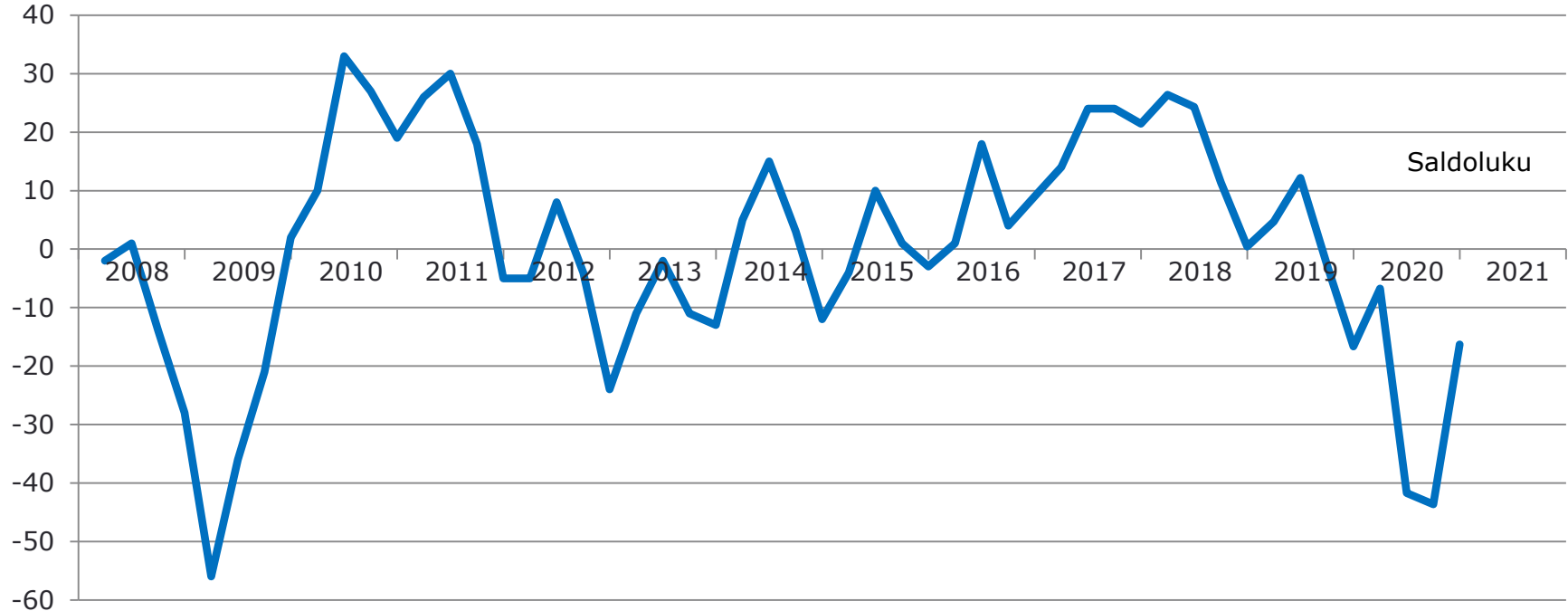
# Companies expectations are not high for next year's growth



# For larger companies, weak demand is not as big problem as it was before



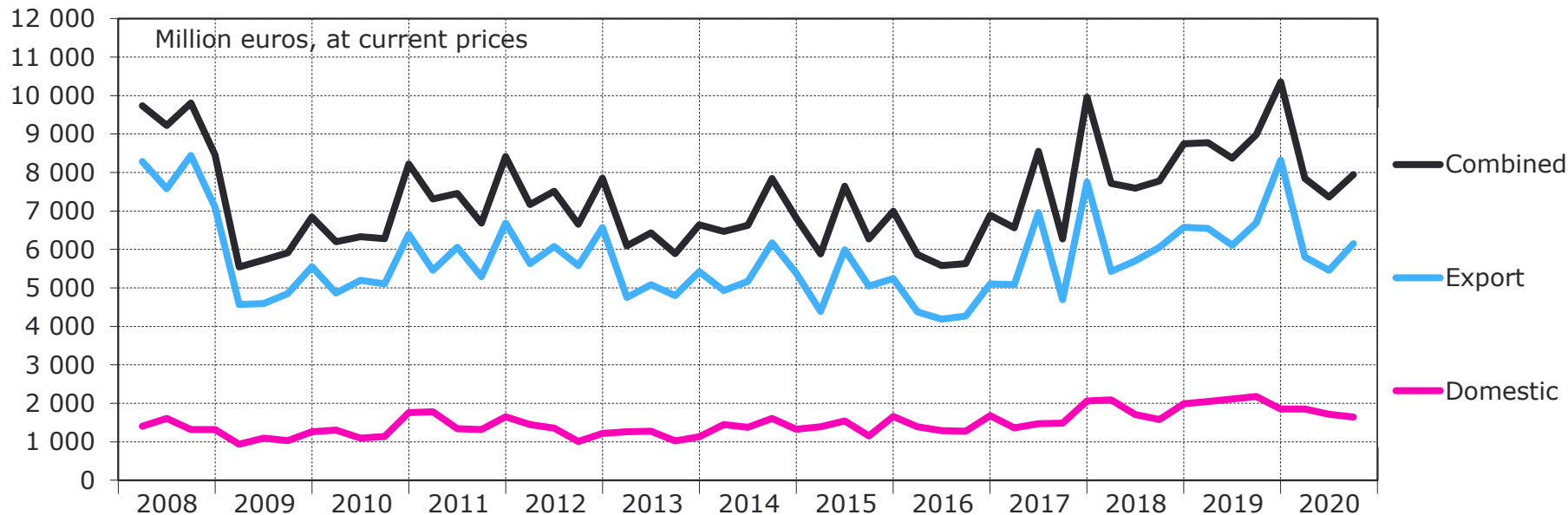
# Tender requests\* received by the technology industry companies in Finland



Saldoluku

\*) "Have you experienced a notable increase or decrease in the number of requests for tenders in recent weeks in comparison to the situation three months ago". Balance figure = the share of companies receiving more requests - the share of companies receiving less requests. Negative balance figure indicates that demand has weakened when compared to a situation three months ago.

# Value of new orders in the technology industry\* in Finland

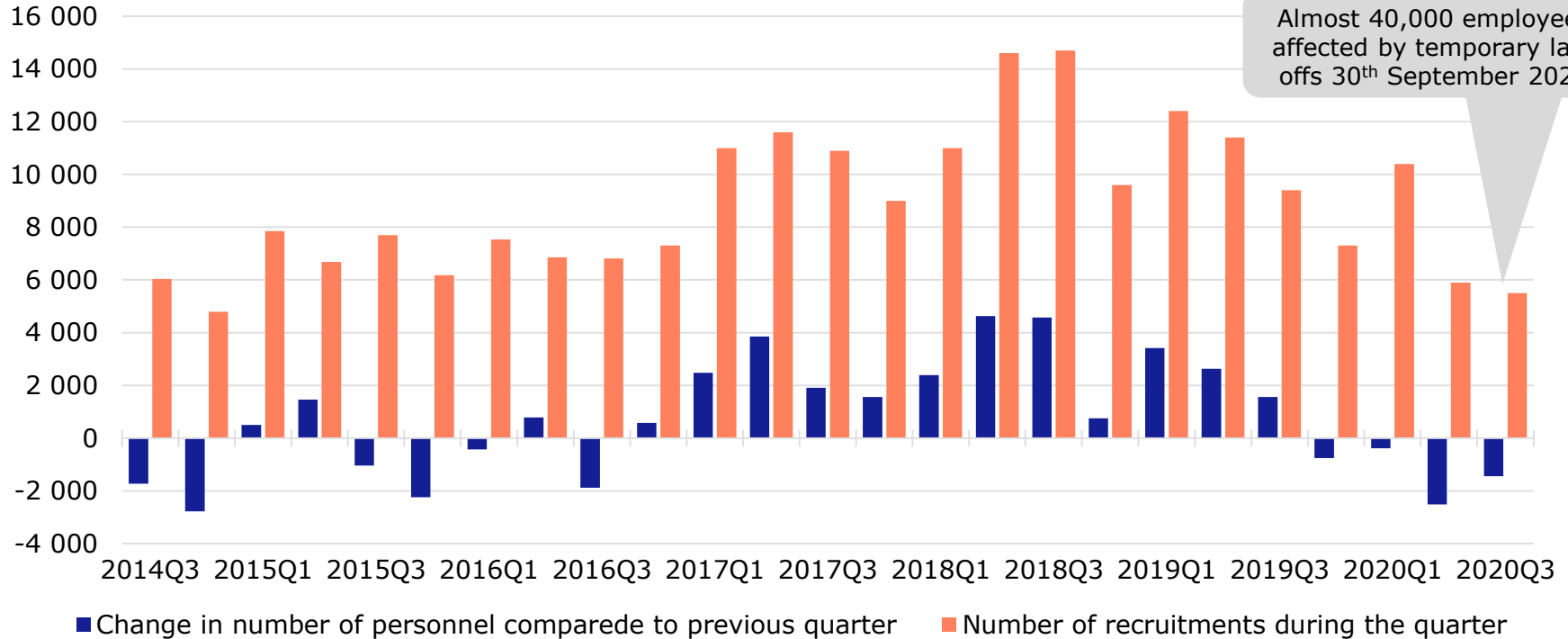


Change:	III/2020 / III,2019	III,2020 / II,2020
Export:	-8 %	+13 %
Domestic:	-24 %	-4 %
Combined:	-12 %	+8 %

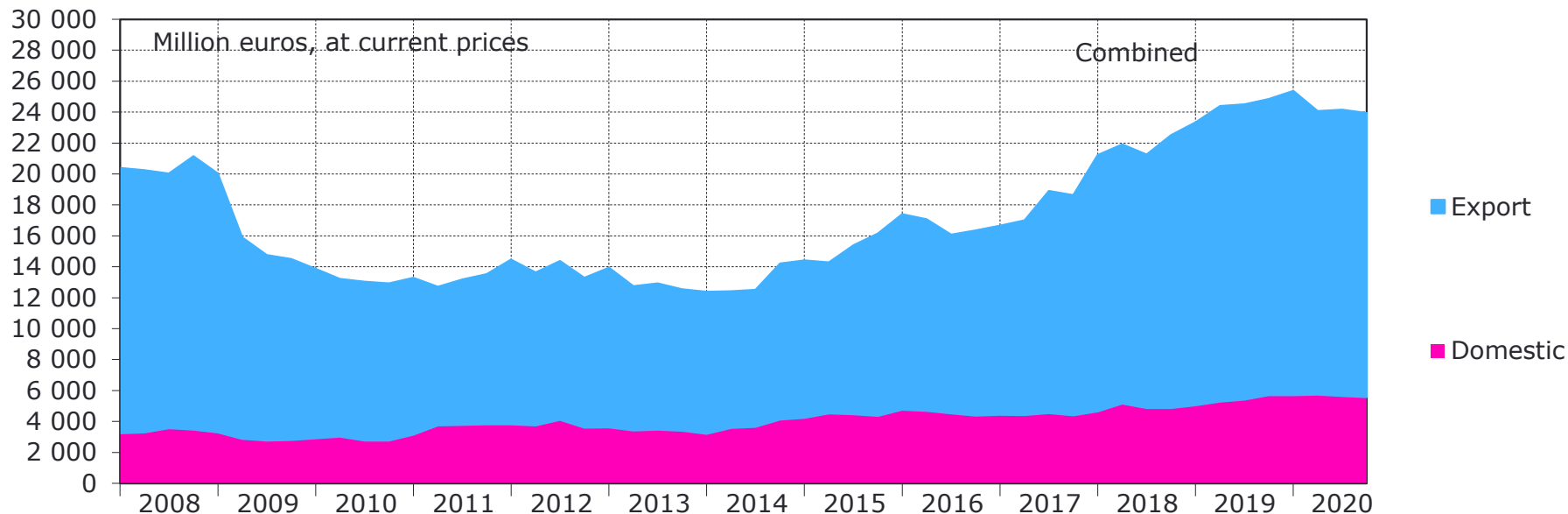
\*) Excl. metals industry, game industry and data center companies



# Number of personnel in Finnish technology industry continued to decrease in Q3 2020



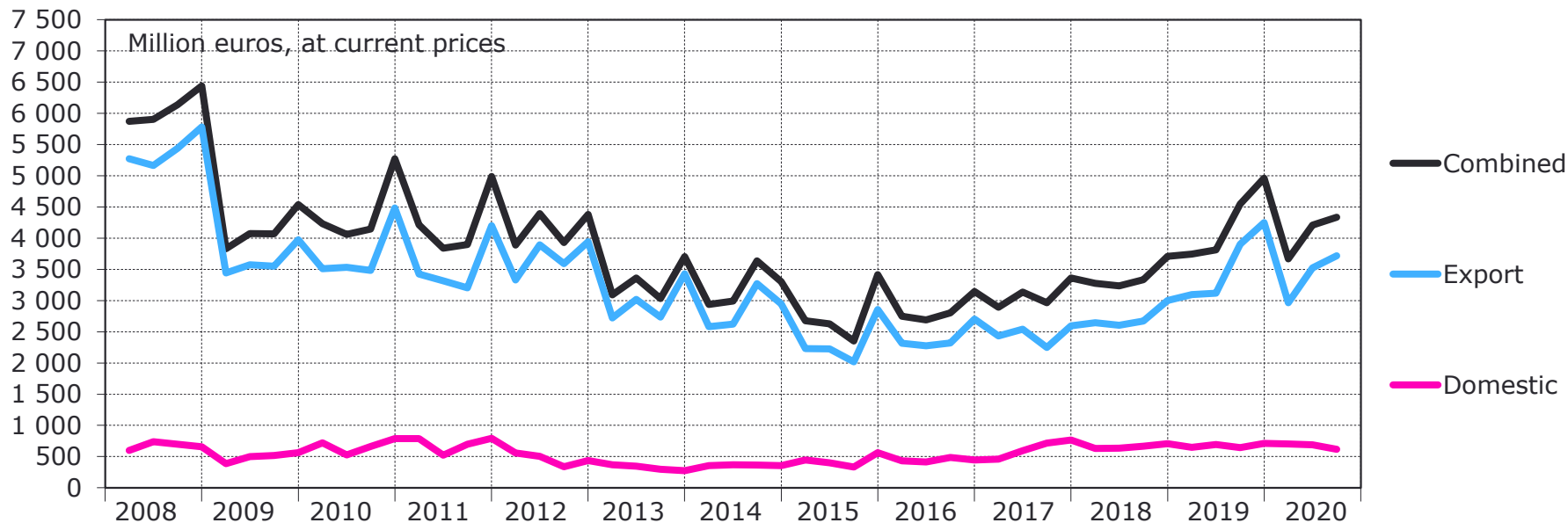
# Value of order books in the technology industry\* in Finland



Change:	30.9.2020 / 30.9.2019	30.9.2020 / 30.6.2020
Export:	-4 %	-1 %
Domestic:	-3 %	-1 %
Combined:	-4 %	-1 %

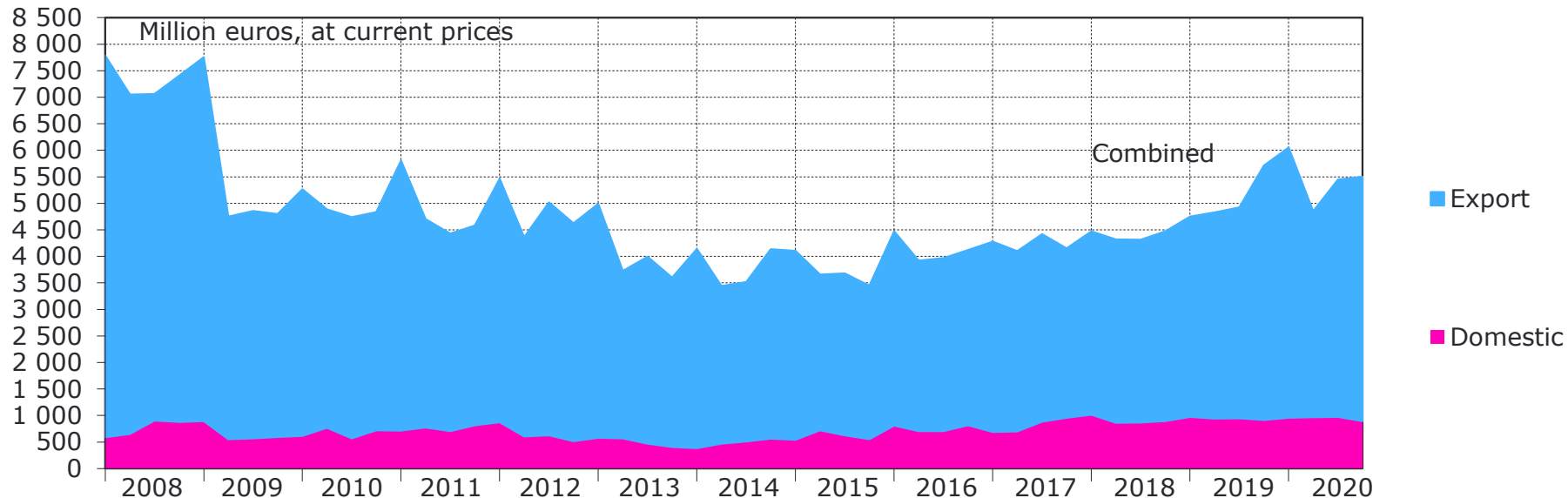
\*) Excl. metals industry, game industry and data center companies

# Value of new orders in the electronics and electrotechnical industry in Finland



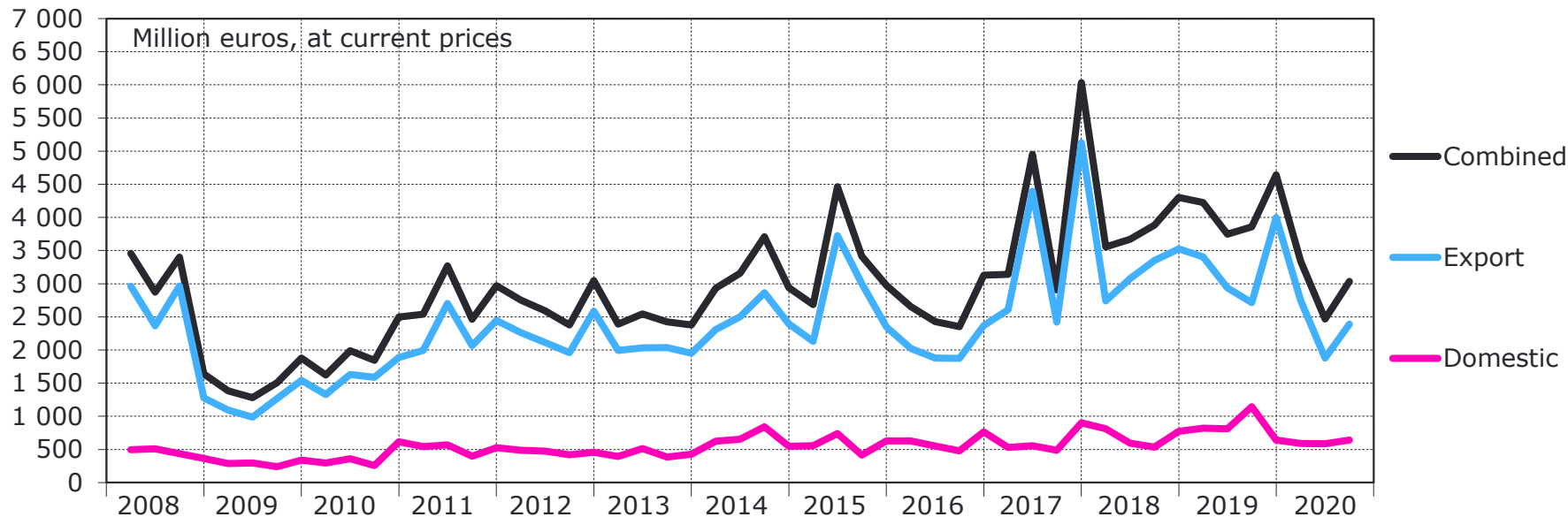
Change:	III,2020 / III,2019	III,2020 / II,2020
Export:	-5 %	+6 %
Domestic:	-4 %	-10 %
Combined:	-5 %	+3 %

# Value of order books in the electronics and electrotechnical industry in Finland



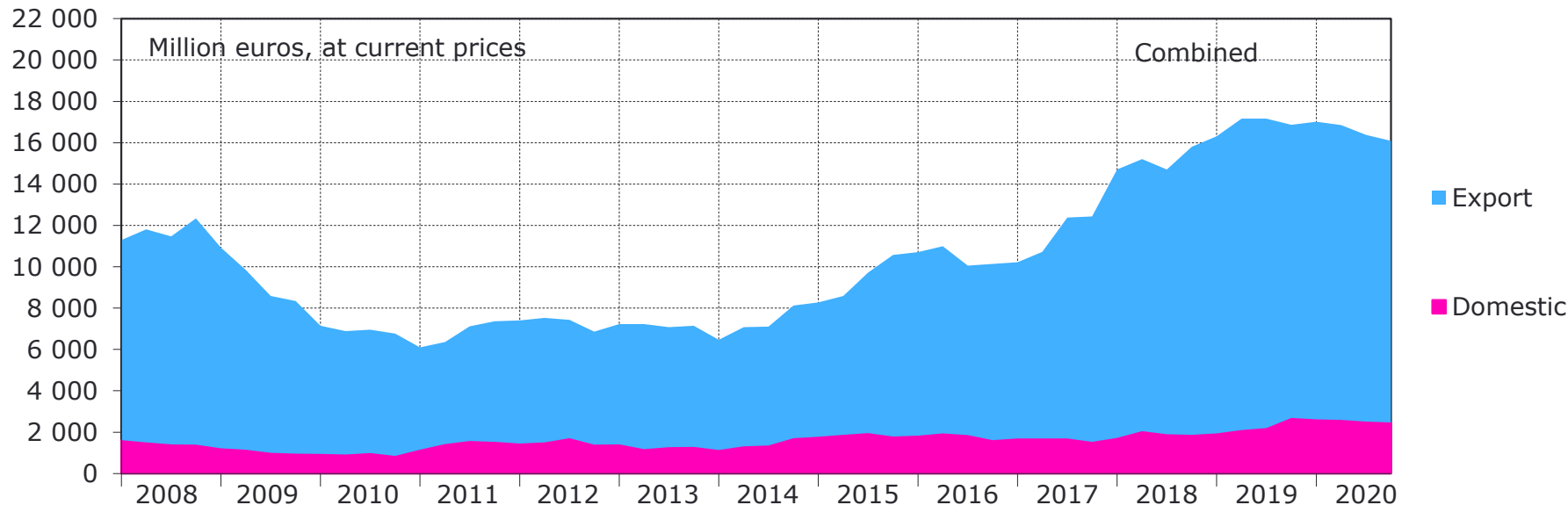
Change:	30.9.2020 / 30.9.2019	30.9.2020 / 30.6.2020
Export:	-4 %	+3 %
Domestic:	-2 %	-8 %
Combined:	-4 %	+1 %

# Value of new orders in the mechanical engineering in Finland



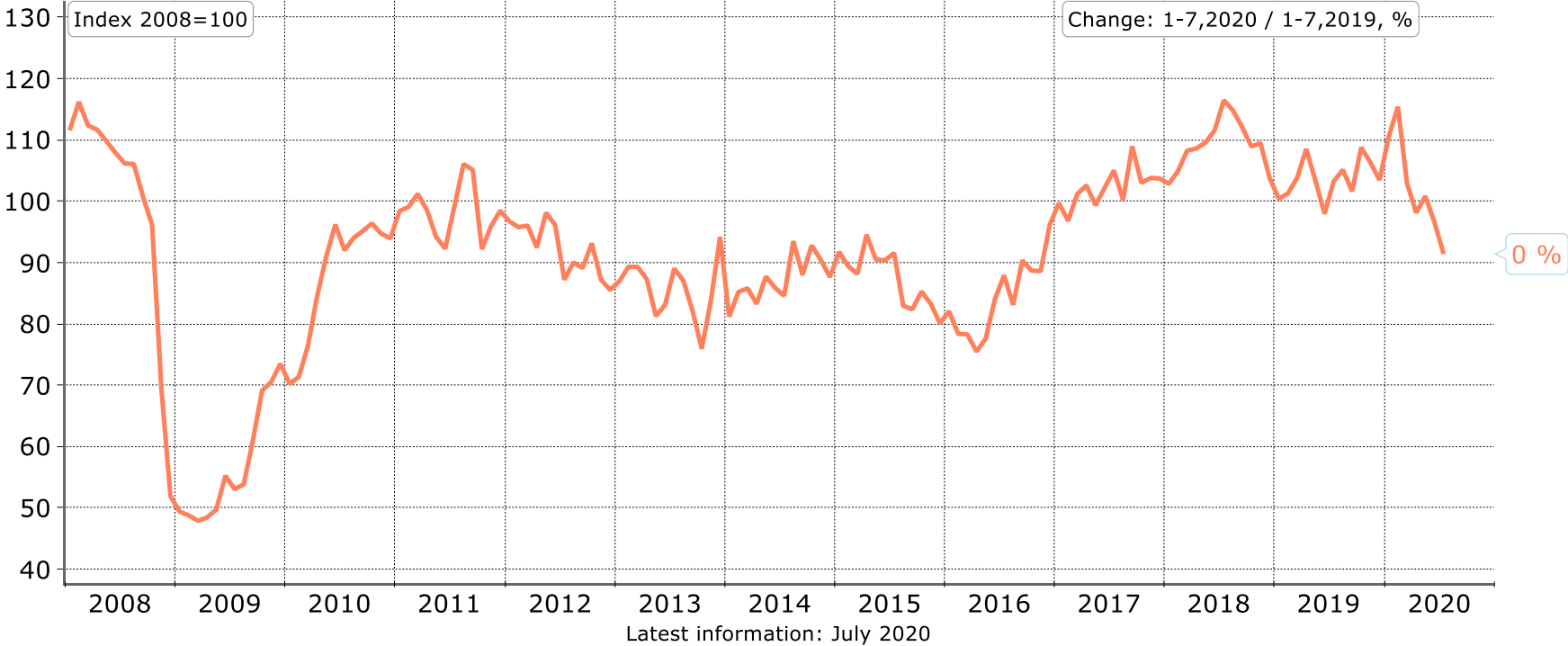
Change:	III,2020 / III,2019	III,2020 / II,2020
Export:	-12 %	+27 %
Domestic:	-44 %	+10 %
Combined:	-21 %	+23 %

# Value of order books in the mechanical engineering in Finland

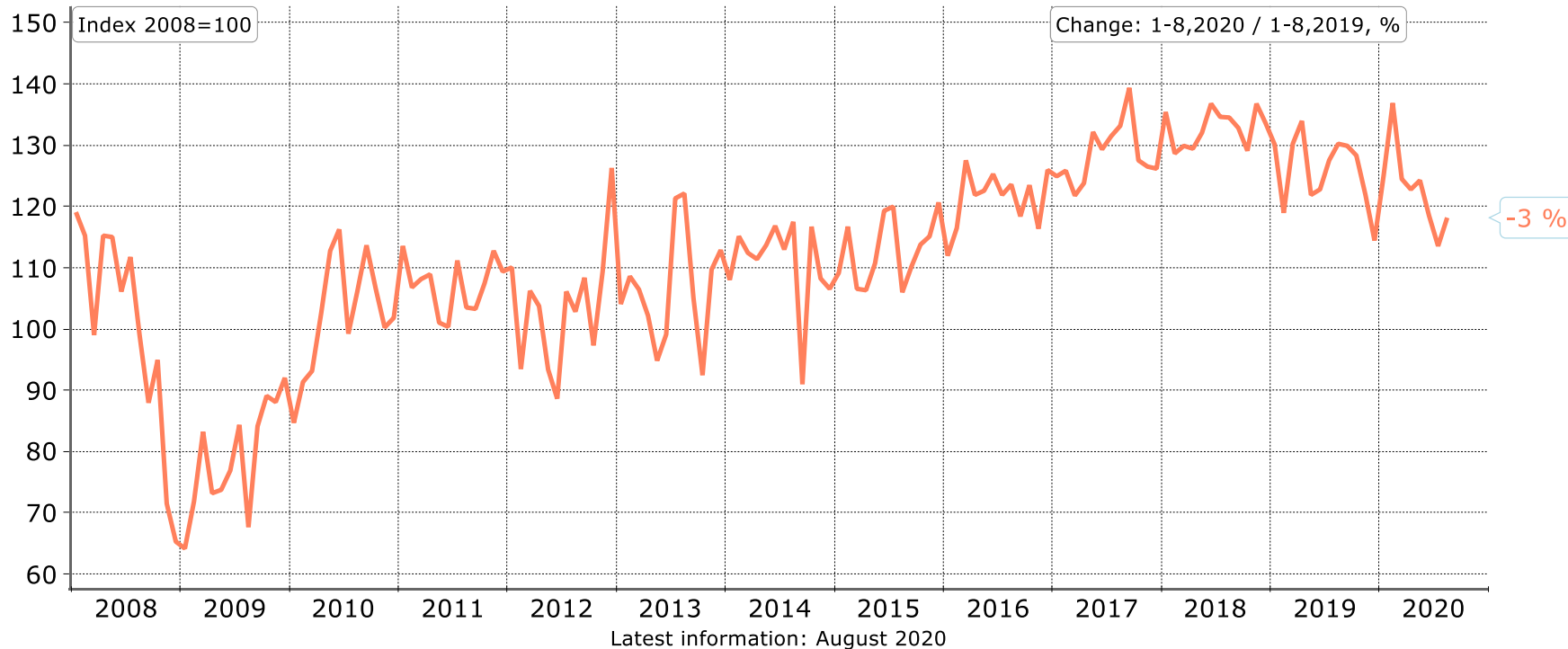


Change:	30.9.2020 / 30.9.2019	30.9.2020 / 30.6.2020
Export:	-4 %	-2 %
Domestic:	-8 %	-2 %
Combined:	-5 %	-2 %

# Turnover of the metals industry in Finland

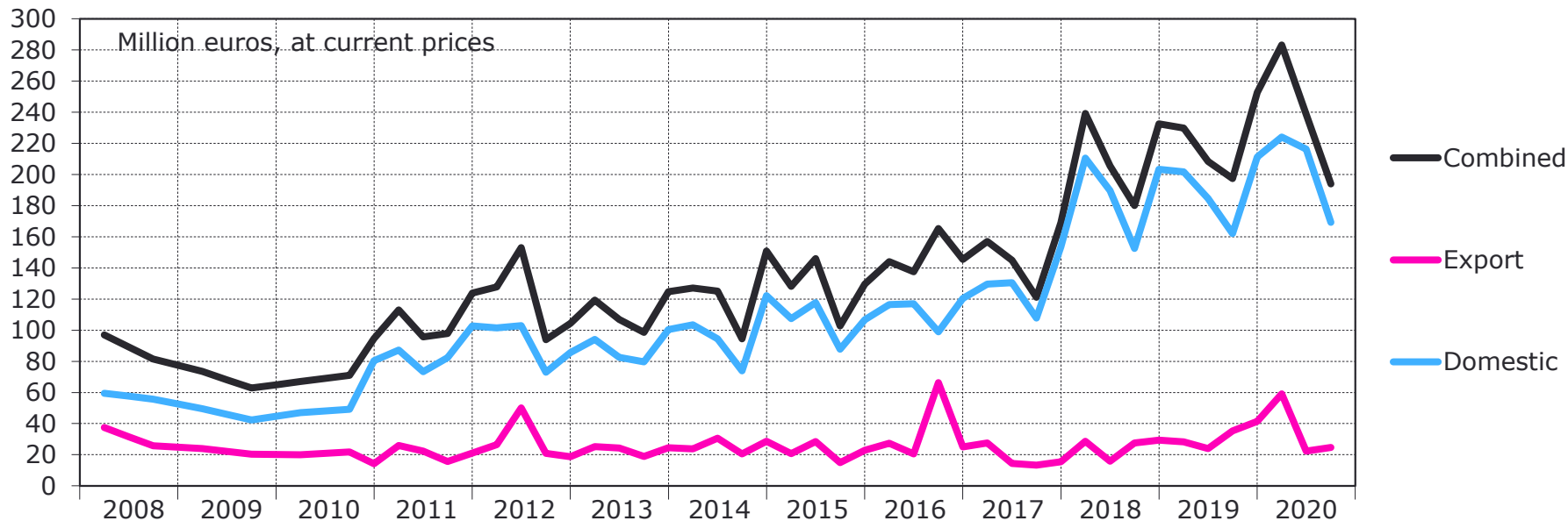


# Production volume of the metals industry in Finland



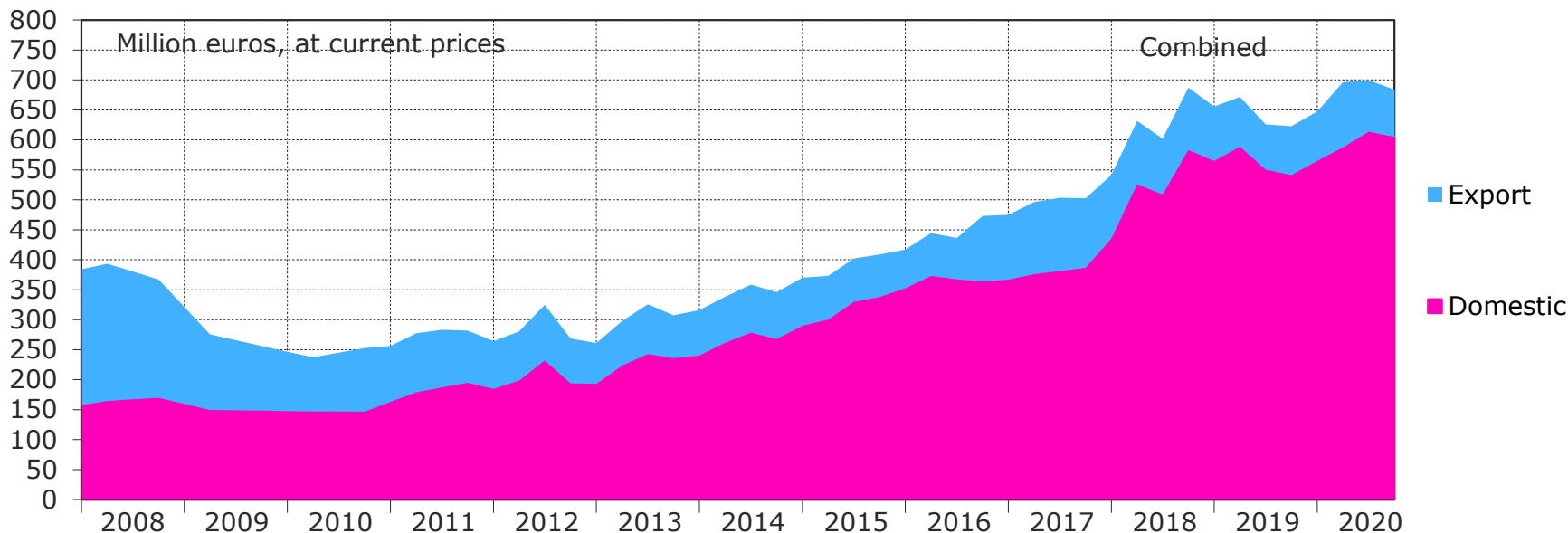


# Value of new orders in the consulting engineering in Finland



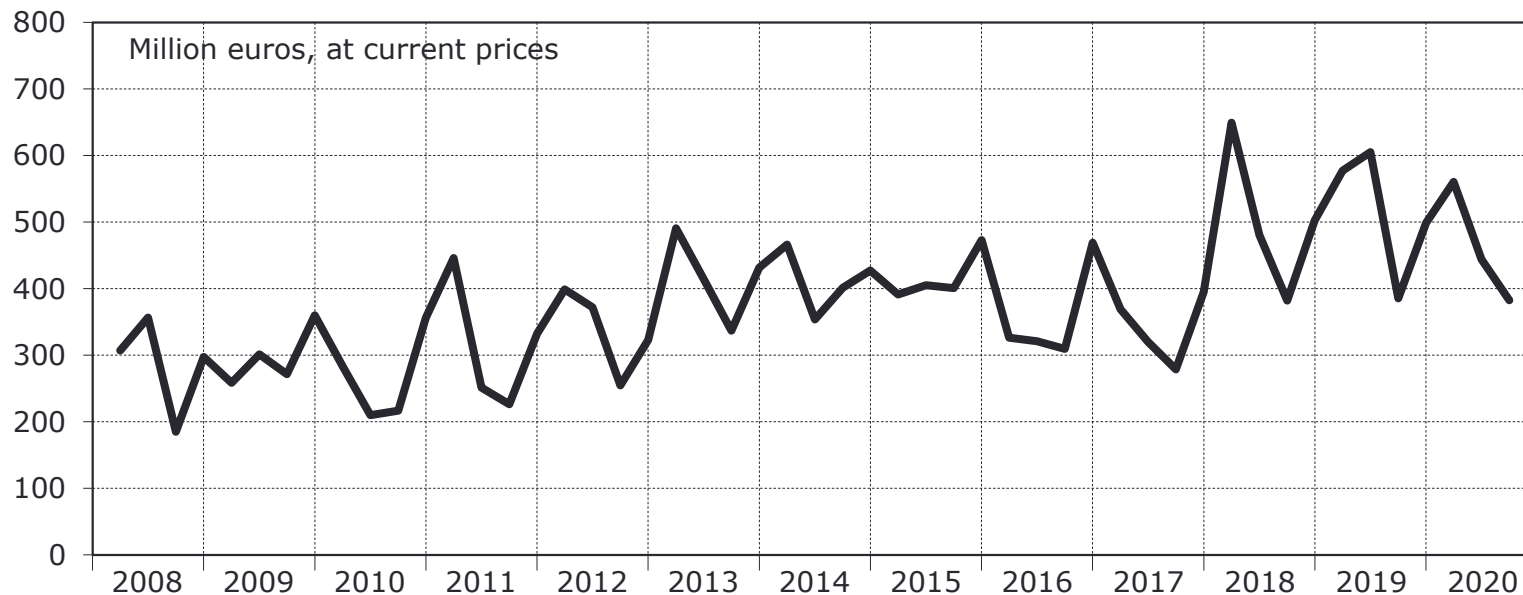
Change:	III,2020 / III,2019	III,2020 / II,2020
Export:	-30 %	+10 %
Domestic:	+5 %	-22 %
Combined:	-2 %	-19 %

# Value of order books in the consulting engineering in Finland



Change:	30.9.2020 / 30.9.2019	30.9.2020 / 30.6.2020
Export:	-3 %	-8 %
Domestic:	+12 %	-1 %
Combined:	+10 %	-2 %

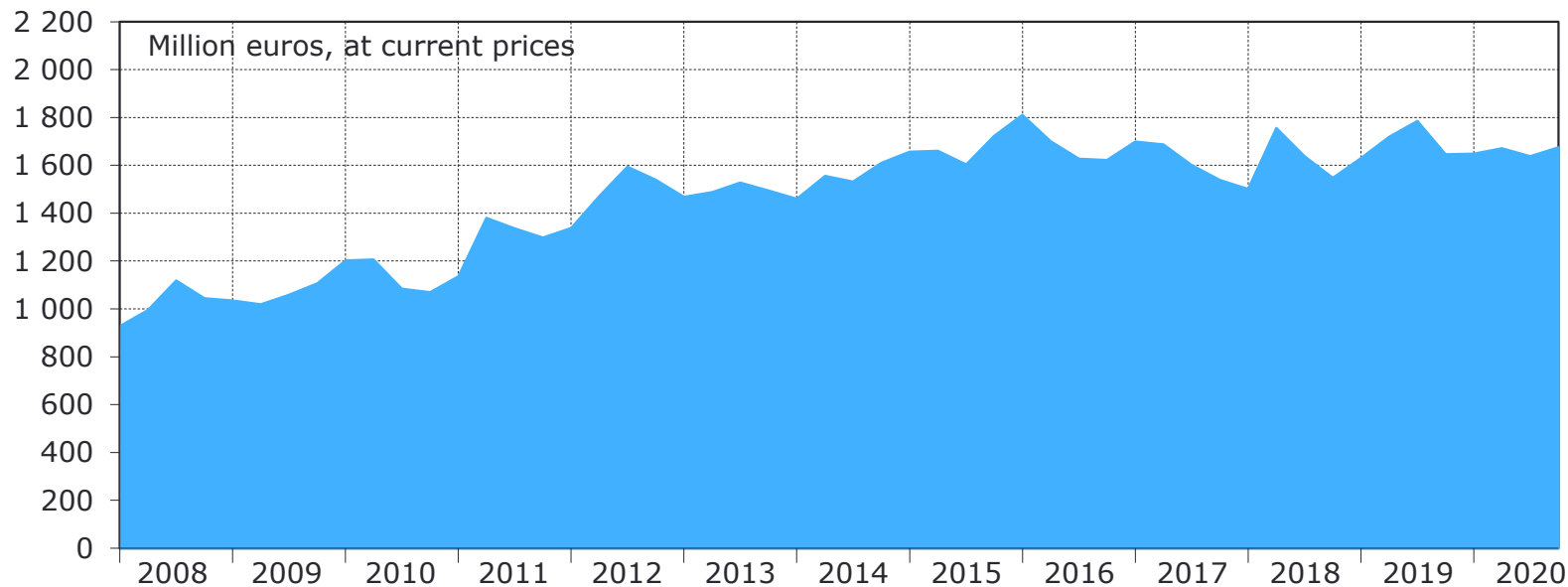
# Value of new orders in the information technology\* in Finland



Change:	III,2020 / III,2019	III,2020 / II,2020
Combined:	-1 %	-14 %

\*) Excl. game industry and data center companies

# Value of Order Books in the Information Technology\* in Finland



Change:	30.9.2020 / 30.9.2019	30.9.2020 / 30.6.2020
Combined:	+2 %	+2 %

\*) Excl. game industry and data center companies