



Press release

Statistics Netherlands

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Producers' confidence down

Producers' confidence, the sentiment indicator of the manufacturing industry, was down in February 1999. Statistics Netherlands' business cycle survey further shows that manufacturing output in February did not increase, in spite of the foreseen growth. Surprisingly, manufacturers do not expect prices to fall further in the coming months.

Lowest level in five years

Following a slight rise in January, the indicator of confidence of the manufacturing industry fell to minus 1.1, the lowest value since the beginning of 1994. The indicator reached its record, 7.2, in November 1997.

The lower confidence in February was based on a more pessimistic view of manufacturers on both their order books and stocks of finished products. These sentiments were particularly strong in the chemical industry.

Expected production increases not realised

In contrast to the growth they expected to realise, manufacturing companies did not produce more in February. On top of that the companies are less positive about their order books. The index of the order books, which is an indication of work still to be done fell by 0.3 per cent to 98.4 (March 1996 = 100). The seasonally adjusted decrease was 0.6 per cent. For the first time since the middle of 1998, manufacturers do not expect a further decrease in the price of their products.

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