



# Press release

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## ***Producer confidence down again***

Producer confidence, the mood indicator of industrial entrepreneurs, fell sharply in February, from -3.8 to -6.8. This is the lowest level since 1993. The dip of the mood indicator is mainly due to the fact that the entrepreneurs felt more negatively about their order position. The economic survey of Statistics Netherlands shows that order reception and production in January were down on December. Moreover, the industrial entrepreneurs expected their work force to shrink in numbers within the next few months.

### ***Confidence manufacturing industry decreasing***

Producer confidence fell sharply in February on January (-3.0 percent) reaching -6.8. The last time producer confidence fell by this much was during the Asia crisis in 1998.

Confidence levels among the Dutch manufacturing industry diminished greatly in recent months. In November 2002 producer confidence was still -0.7. The drop in February caused the indicator to reach its lowest level since September 1993. The drop in confidence is mainly caused by the increasingly negative opinions the entrepreneurs have about their order position. This aspect of the producer confidence indicator fell from -5.1 in January to -10.8 in February, the largest decrease since November 1992.

### ***Fewer orders***

The Dutch manufacturing industry received fewer orders in January than in December. The entrepreneurs are sombre about their order reception and feel their order portfolio is not sufficiently large. Production fell slightly in January and the entrepreneurs do not expect it to increase in the next few months. The stocks of finished products are too big, given the expected developments in sales. The producers foresee that employment in the manufacturing industry will diminish in the next few months.

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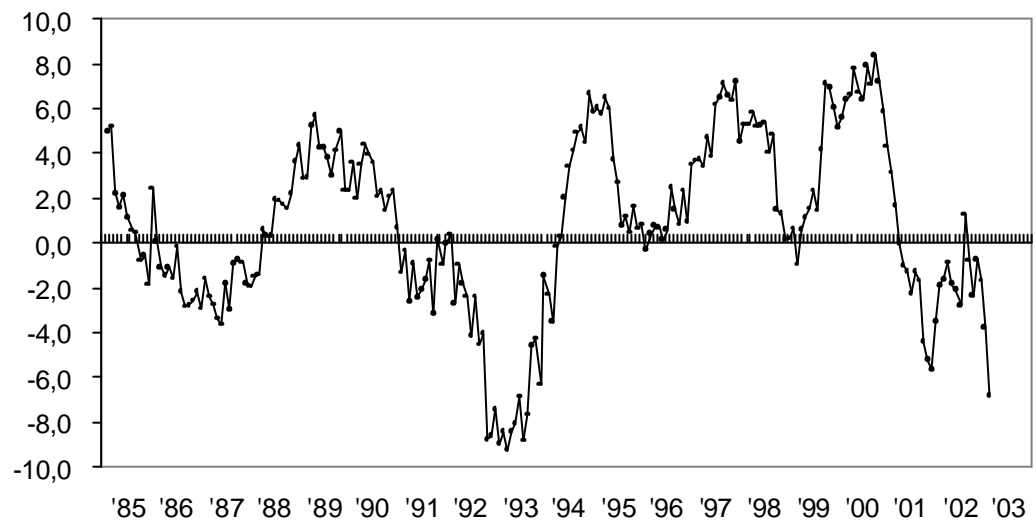
**Table 1: Producer confidence in the manufacturing industry (seasonally corrected figures)**

	Jan	Feb	Mar	Apr	Ma	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2000	5,2	5,6	6,4	6,6	7,8	6,7	6,4	7,9	7,1	8,4	7,2	5,9	6,8
2001	4,3	3,2	1,7	0,0	-1,0	-1,3	-2,2	-1,3	-1,7	-4,4	-5,2	-5,6	-1,1
2002*	-3,5	-1,9	-1,6	-0,9	-1,8	-2,1	-2,8	1,3	-0,8	-2,4	-0,7	-1,7	-1,6
2003	-3,8*	-6,8											

\* The outcomes are adjusted as new seasonal effects became known.

**Source: CBS**

### Producentenvertrouwen in de industrie



**Source: CBS**