



# Press release

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## ***Producers' confidence remains low***

Producers' confidence, the sentiment indicator for the manufacturing industry, is just as low in March as it was in February. Statistics Netherlands' business sentiment survey shows that manufacturers expect production to recover slightly in the period March-May. The opinions of manufacturers on their stocks of finished products and order books has hardly changed. The index of order positions fell again in March, after a slight rise in February.

## ***Manufacturers remain pessimistic***

Manufacturing companies are almost just as pessimistic in March as in February. Producers' confidence in March is -6.6, slightly up from -6.8 in February, which was the lowest value since 1993. This very slight increase was mainly caused by marginally improved expectations on production in the period March-May of this year. The survey was held in the first two weeks of March, before the outbreak of the war in Iraq.

## ***Order position down***

Manufacturing companies received just as many orders in February as in January. Manufacturers remain dissatisfied with this level, although orders from abroad did increase.

Orders received in February contributed to fall of the order position index of the Dutch manufacturing industry: it was 92.3 at the beginning of March (July 2000 = 100), 0.8 of a percent point down on February. Producers' opinions on their order position remain negative.

In the sector producing semi-manufactured products, orders from abroad increased in February, while domestic orders remained at about the same level. In the investment goods sector, where orders dropped sharply in January, foreign orders did not fall further in February, although domestic orders were again slightly lower. Foreign demand for consumer goods recovered somewhat in February, while domestic demand stagnated.

Manufacturers remain sombre with respect to employment in their sector. At the beginning of March, on balance 15 percent of manufacturing companies exported to reduce staff in the period March-May. This is the same percentage as in February.

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