

# Norges Bank's regional network

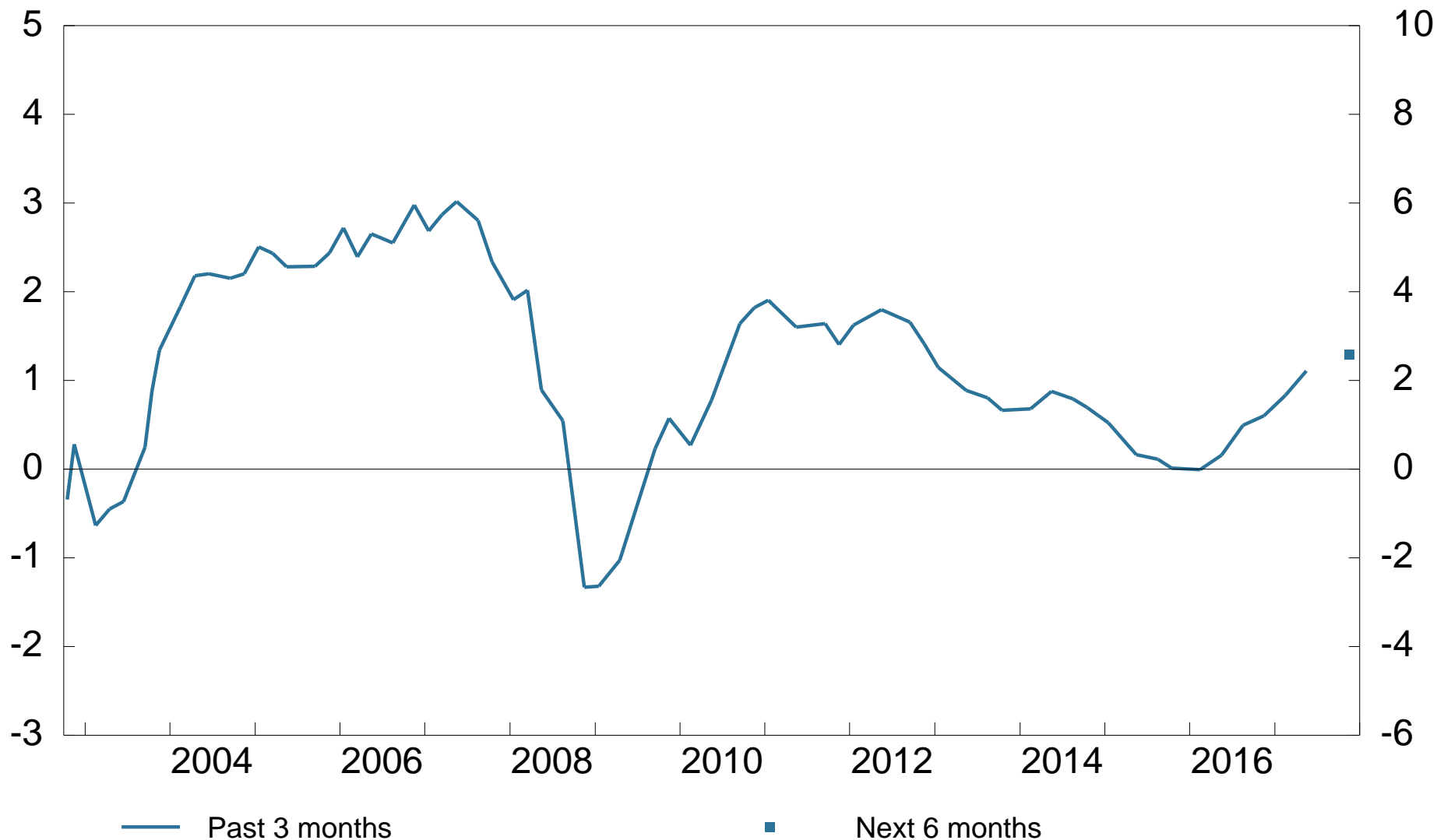
Survey 2017 2, National Charts

Interviews carried out 2 May - 26 May

# 1 Output growth. Aggregated

Past 3 months and next 6 months

Index<sup>1</sup>, left-hand scale; percent (annualised), right-hand scale



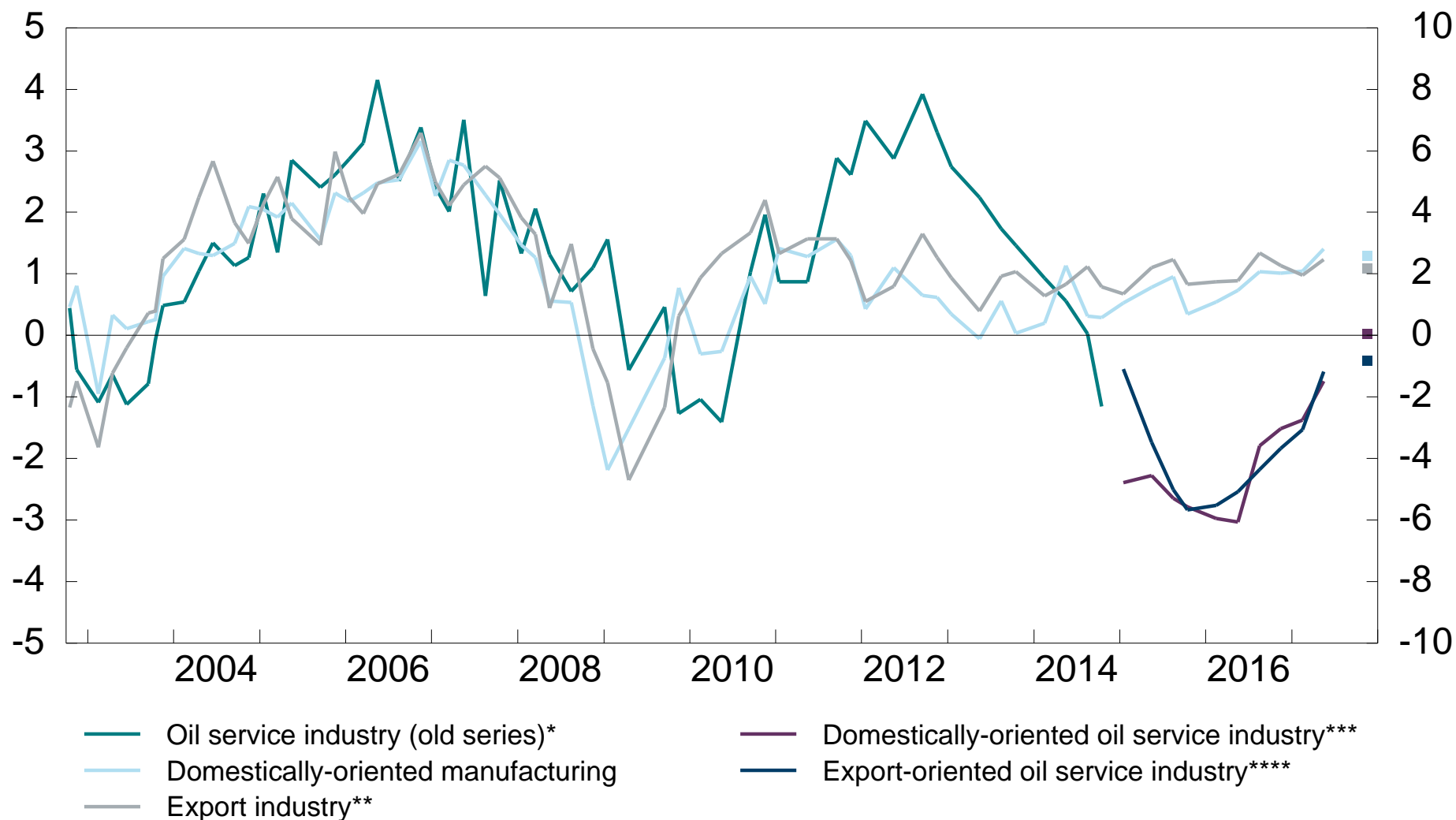
<sup>1</sup> The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article 'Norges Bank's regional network: fresh and useful information' in Economic Bulletin 2/09 for further information.

Source: Norges Bank's regional network

## 2 Output growth. Manufacturing and oil service industry

Past 3 months and next 6 months

Index<sup>1</sup>, left-hand scale; percent (annualised), right-hand scale



\* Manufacturing enterprises with deliveries to the petroleum industry on the Norwegian continental shelf terminated series (2003-2014).

\*\* Up to and including the 4/2014 survey, this series also contained petroleum-specific deliveries of goods to other countries. These deliveries are excluded as from the 1/2015 survey.

\*\*\* Includes petroleum-specific deliveries of goods and services to the Norwegian market.

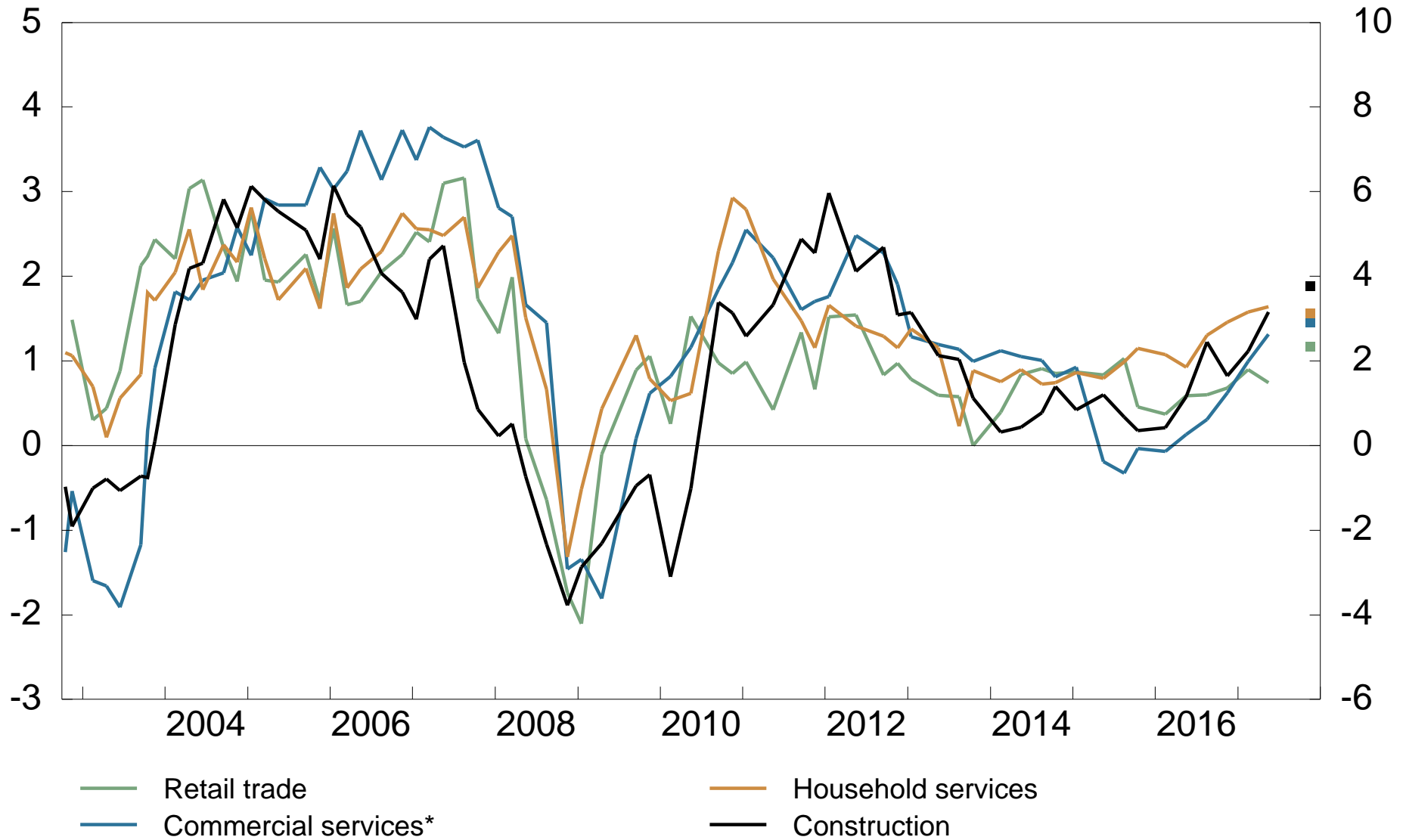
\*\*\*\* Includes petroleum-specific deliveries of goods and services to other countries.

Source: Norges Bank's regional network

# 3 Output growth. Retail trade, services and construction

Past 3 months and next 6 months

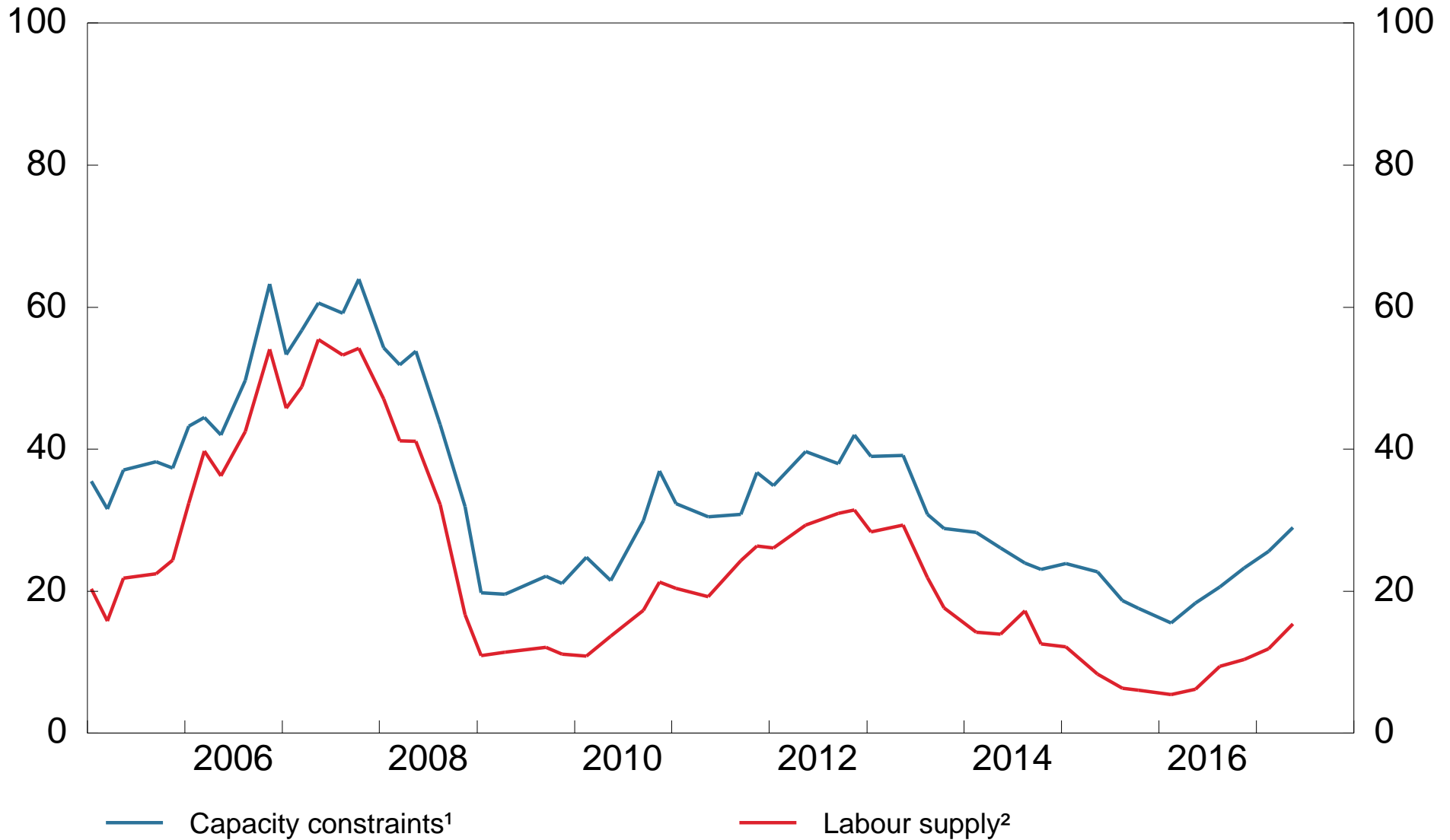
Index<sup>1</sup>, left-hand scale; percent (annualised), right-hand scale



\* Up to and including the 4/2014 survey, this series contains some petroleum-specific deliveries of services. These deliveries are excluded as from the 1/2015 survey.

Source: Norges Bank's regional network

# 4 Capacity constraints and labour supply. Aggregated Percent



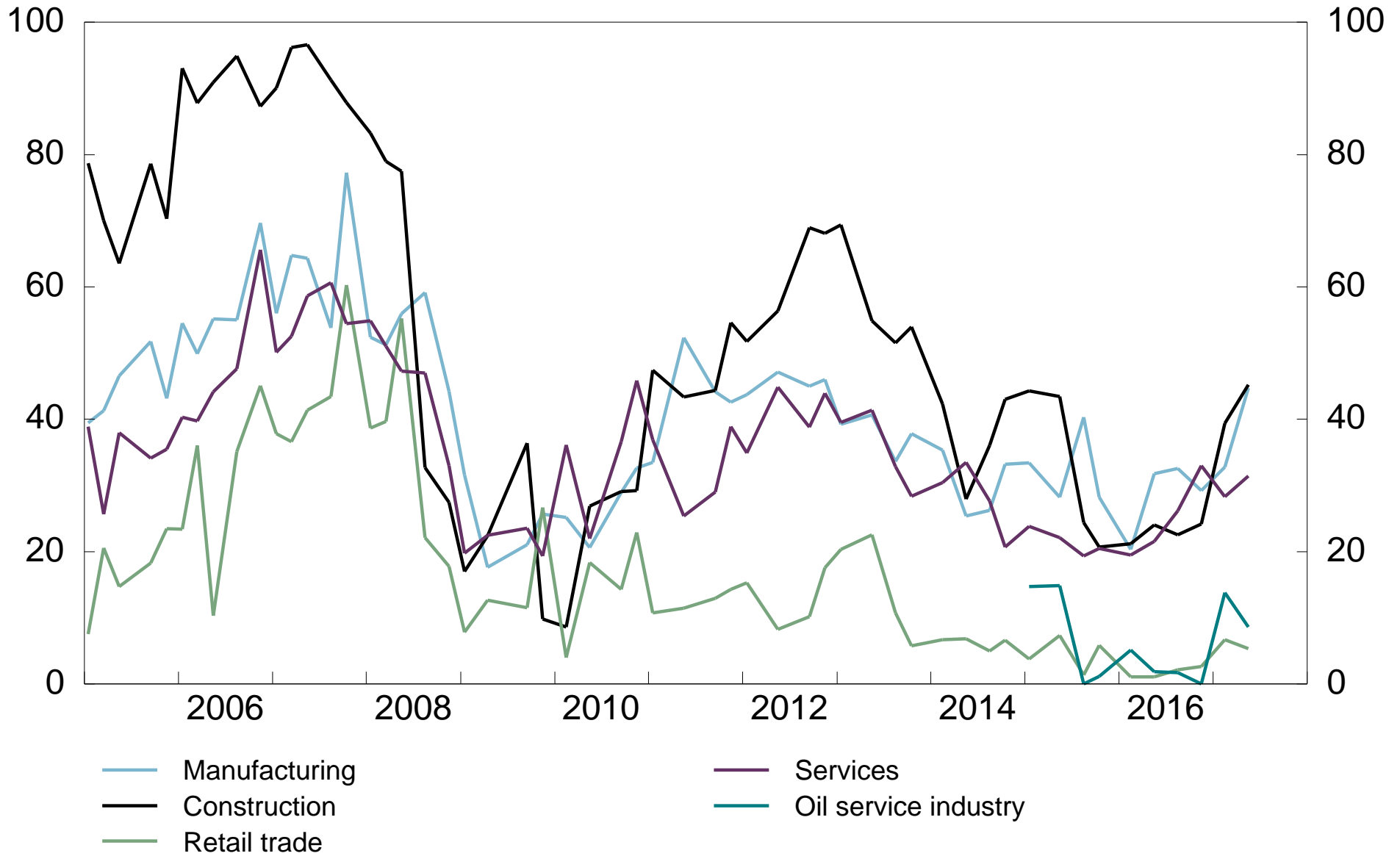
<sup>1</sup> Share of contacts that will have some or considerable problems accommodating an increase in demand.

<sup>2</sup> Share of contacts where production is constrained by labour supply.

Source: Norges Bank's regional network

# 5 Capacity constraints<sup>1</sup>. All sectors

Percent

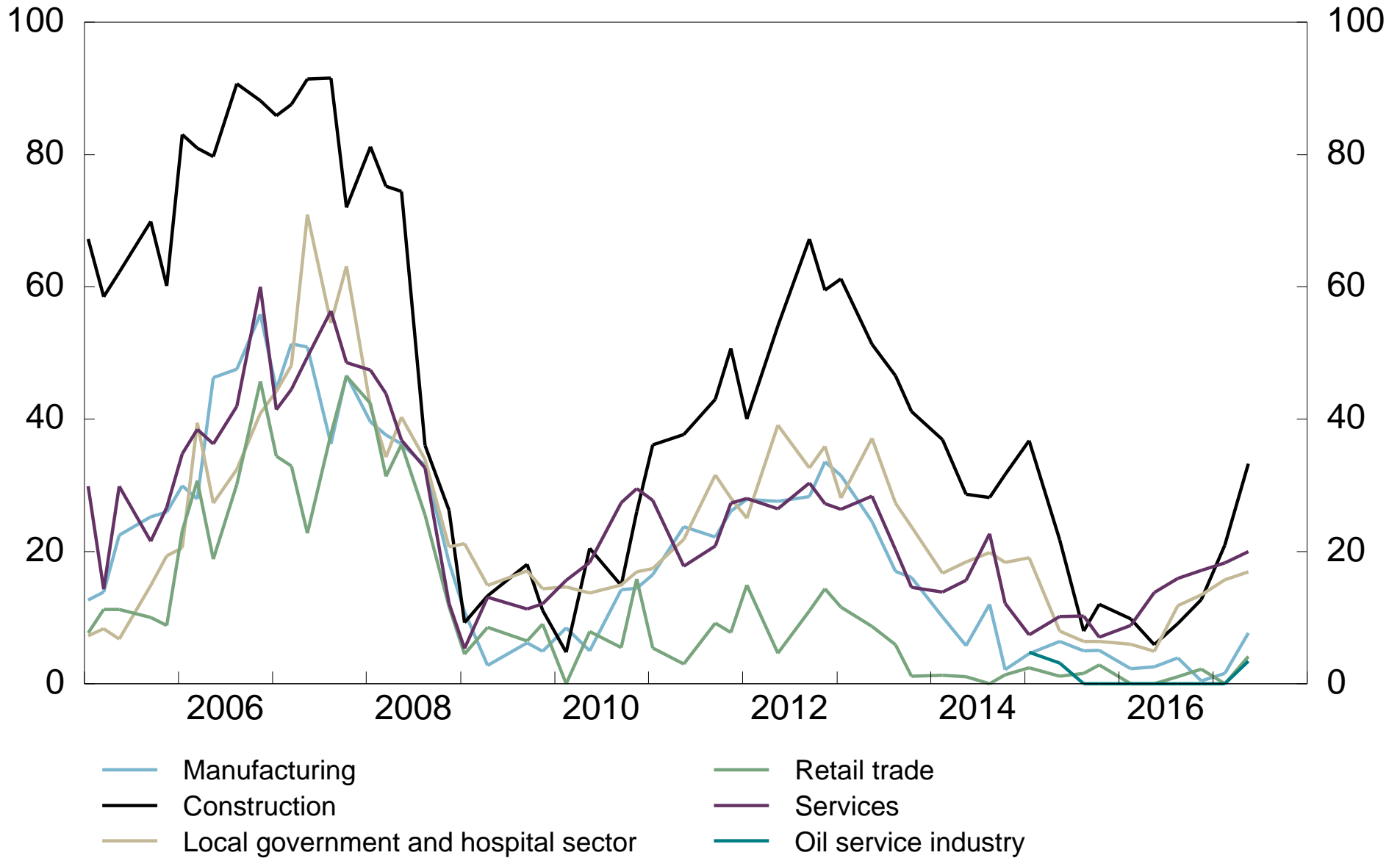


<sup>1</sup> Share of contacts that will have some or considerable problems accommodating an increase in demand.

Source: Norges Bank's regional network

# 6 Labour supply<sup>1</sup>. All sectors

Percent

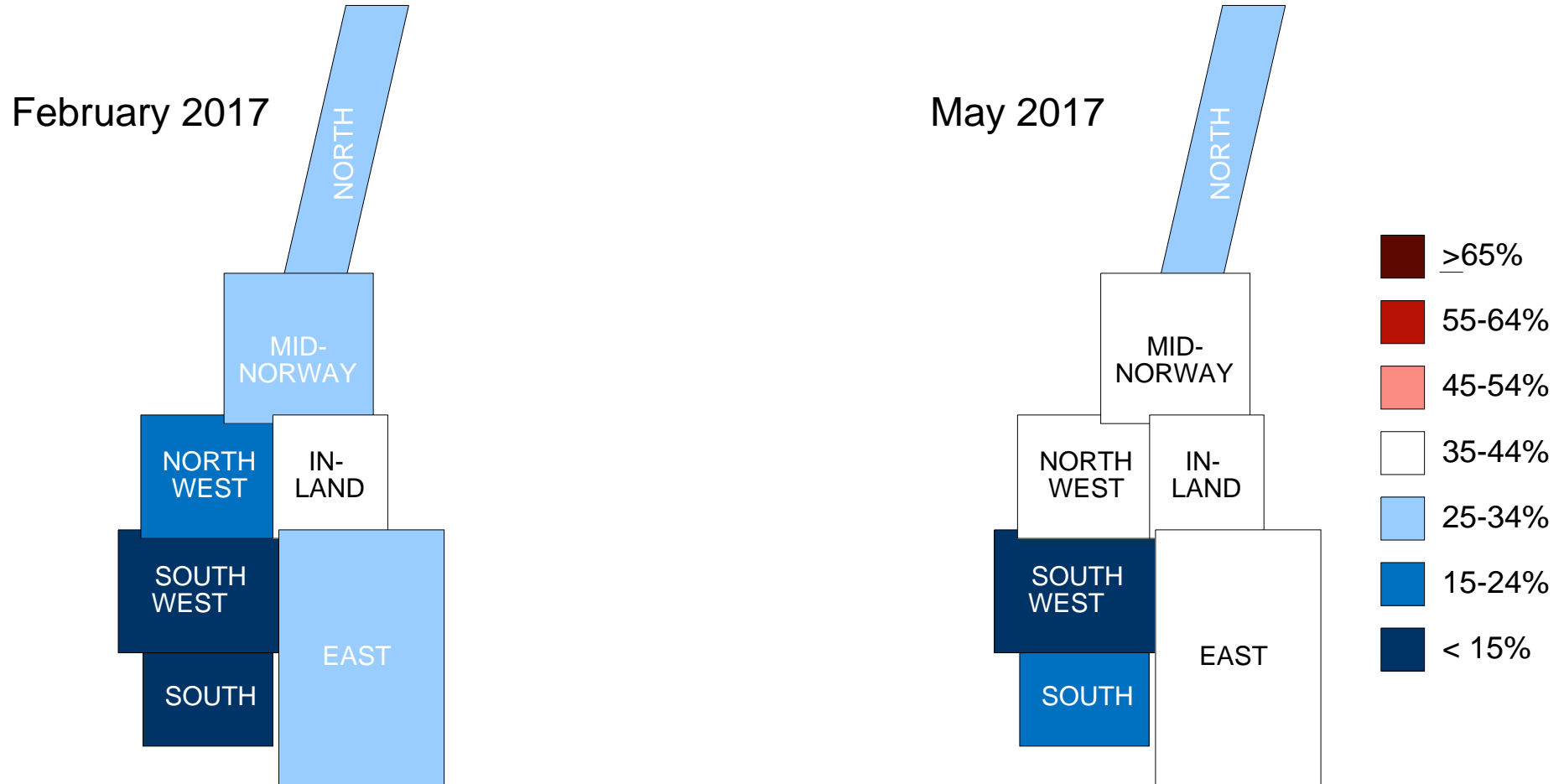


<sup>1</sup> Share of contacts where production is constrained by labour supply.

Source: Norges Bank's regional network

# 7 Capacity constraints. All regions. Aggregated

Share of contacts that will have some or considerable problems accommodating an increase in demand

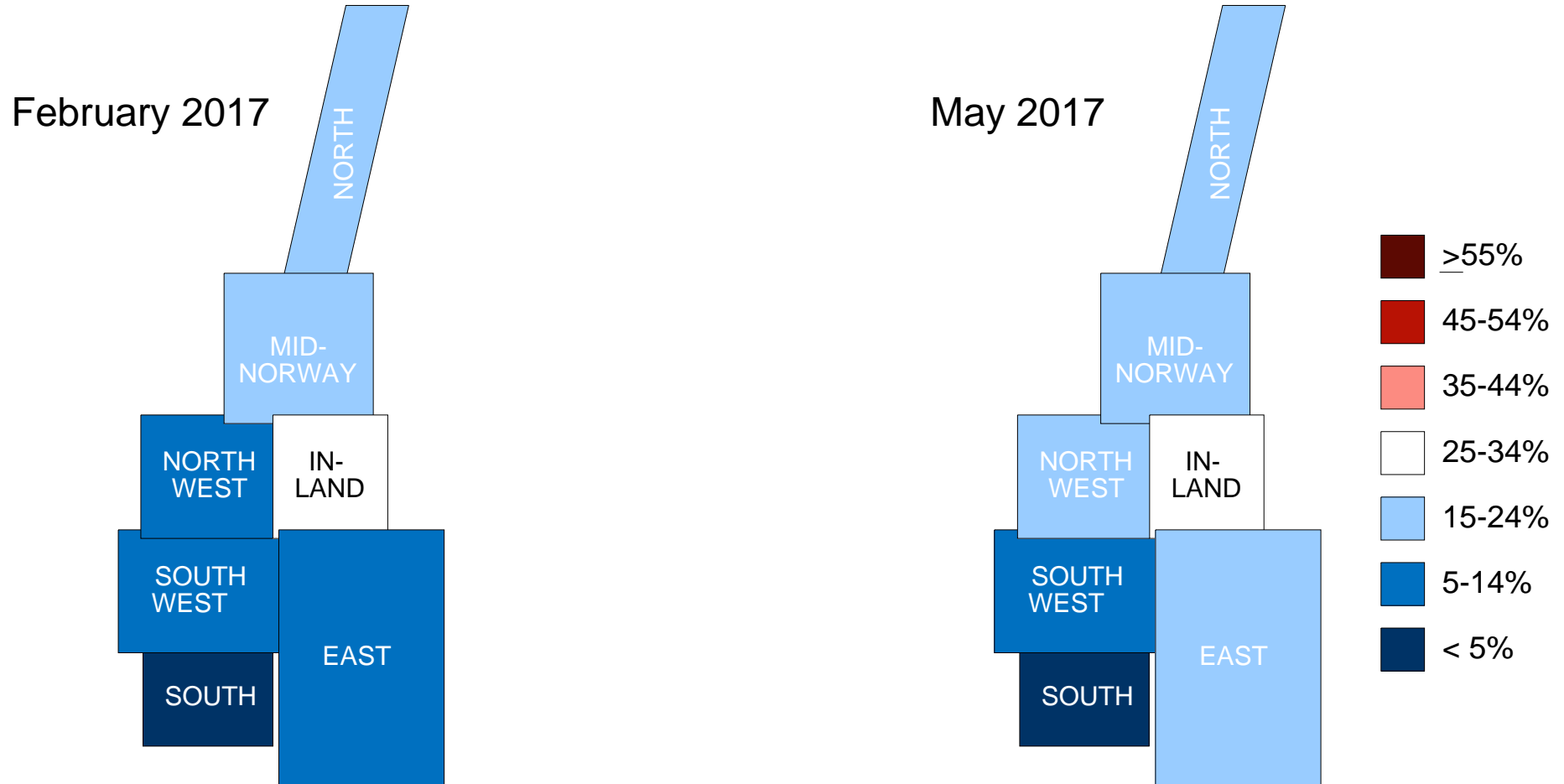


Source: Norges Bank's regional network



# 8 Labour supply. All regions. Aggregated

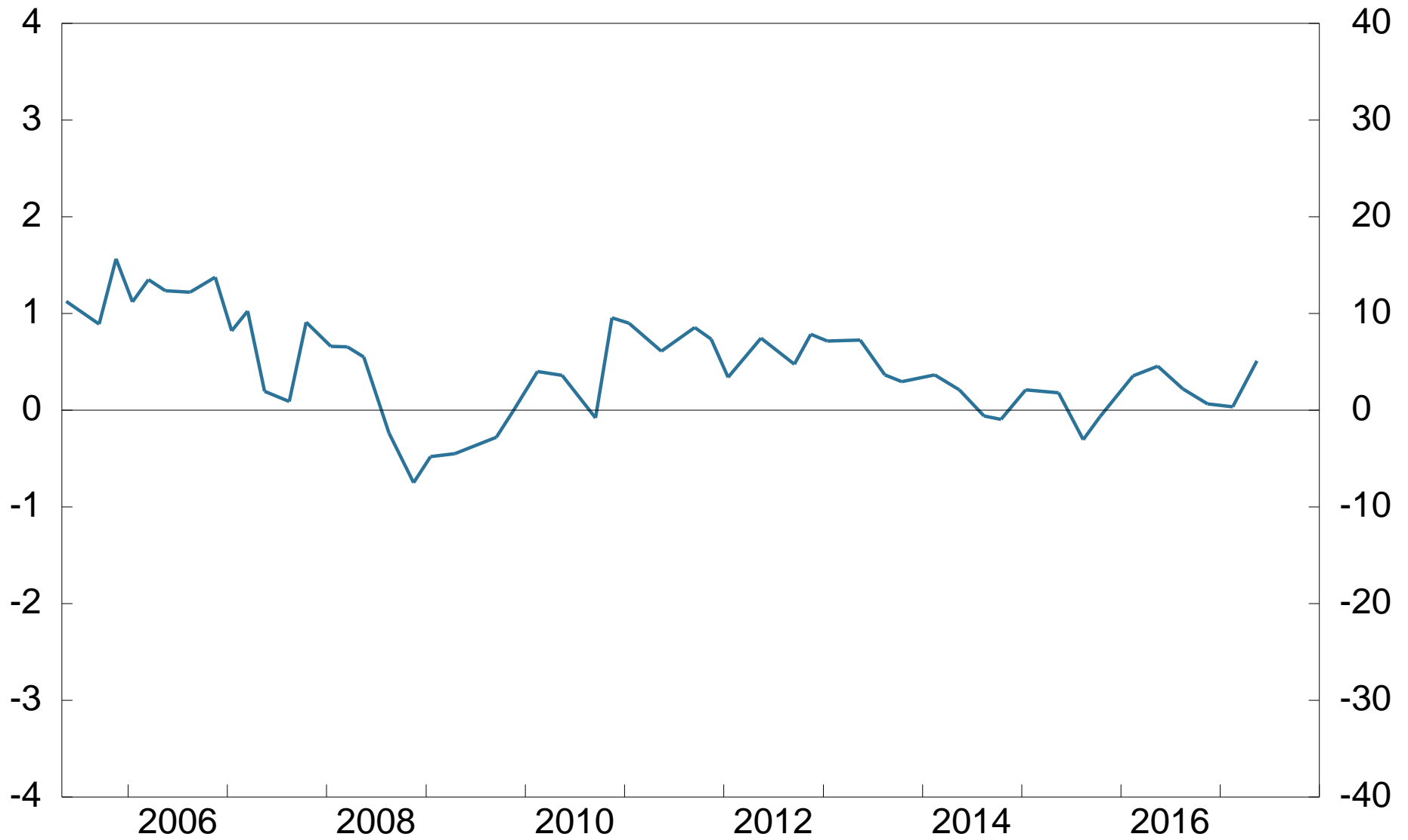
Share of contacts where production is constrained by labour supply



Source: Norges Bank's regional network

# 9 Investment growth. Aggregated

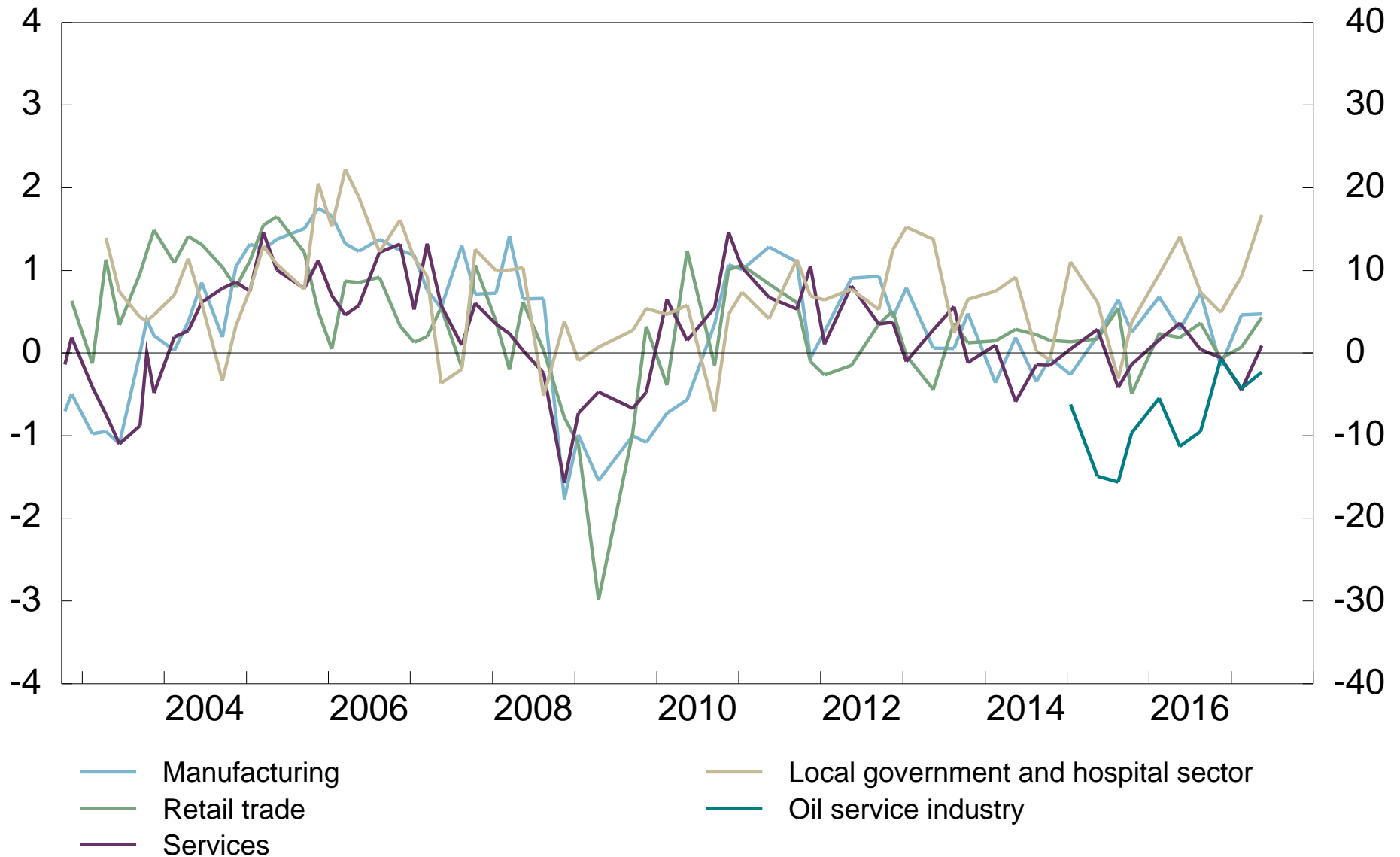
Expected change in investment next 12 months  
Index<sup>1</sup>, left-hand scale; percent, right-hand scale



Source: Norges Bank's regional network

# 10 Investment growth. All sectors

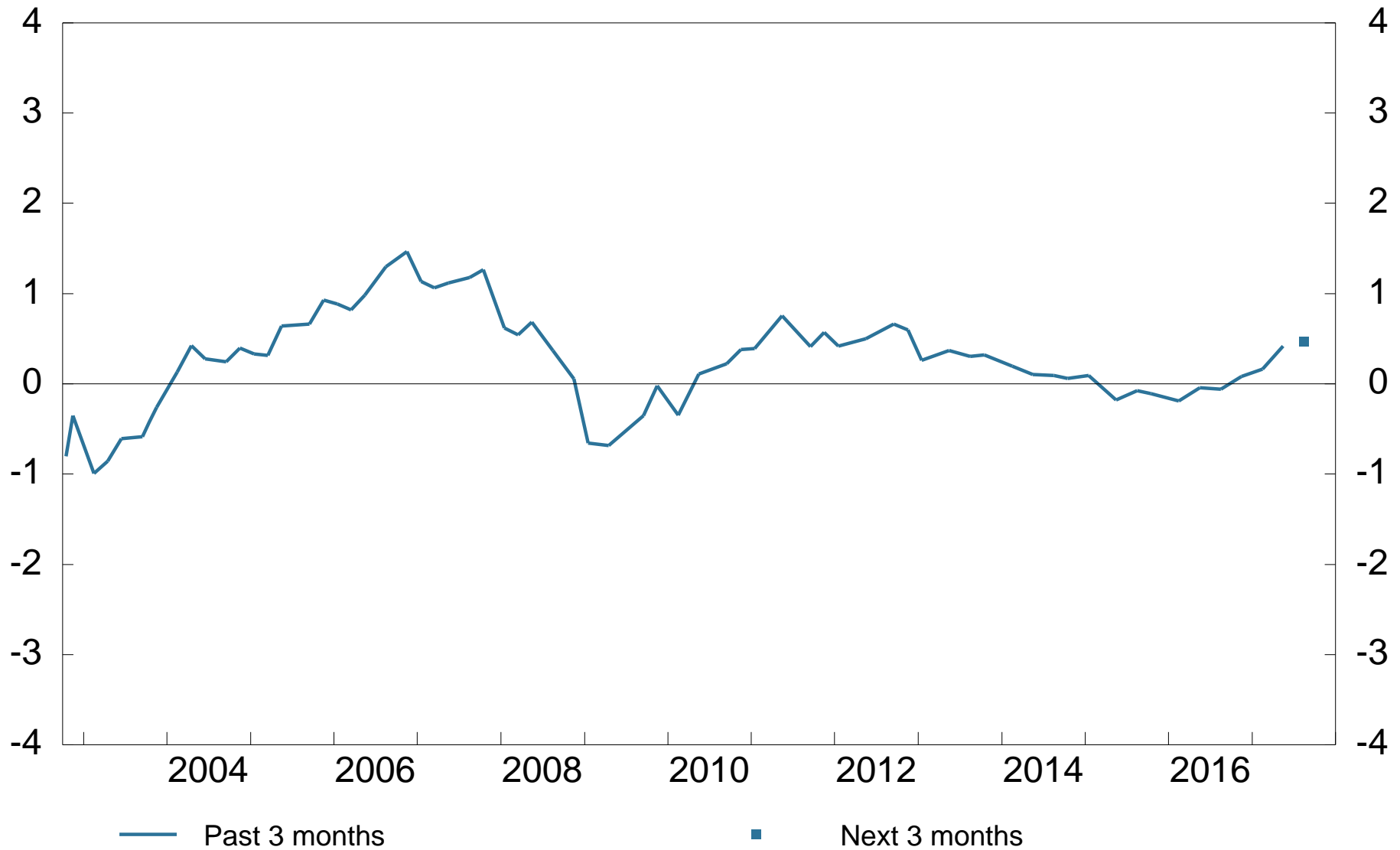
Expected change in investment next 12 months  
 Index<sup>1</sup>, left-hand scale; percent, right-hand scale



Source: Norges Bank's regional network

# 11 Employment growth. Aggregated

Past 3 months and next 3 months<sup>1</sup>  
Percent



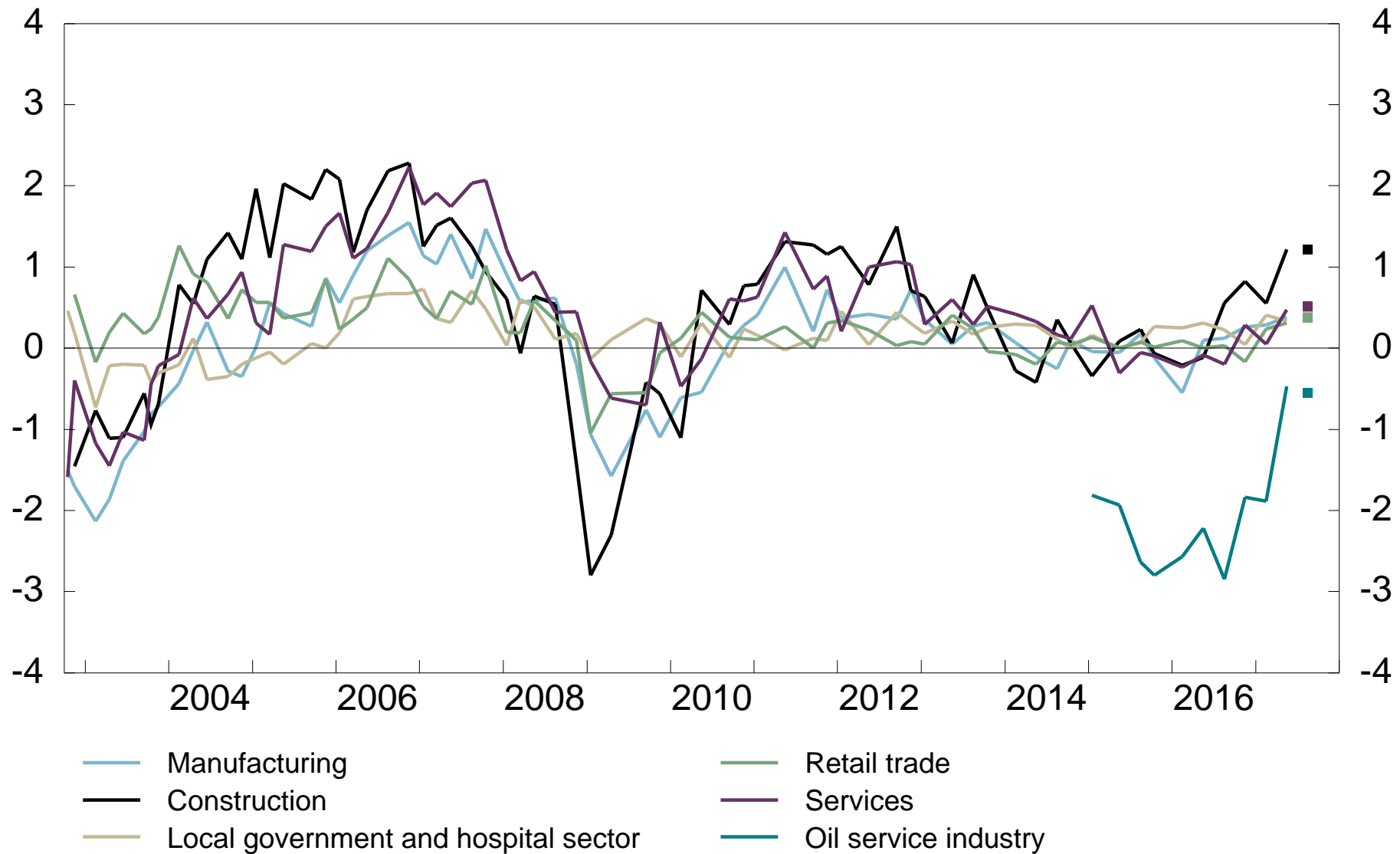
<sup>1</sup> Mixed indicator until 2004. Split into 'past 3 months' and next 3 months' as from 2005.

Source: Norges Bank's regional network

# 12 Employment growth. All sectors

Past 3 months and next 3 months<sup>1</sup>

Percent



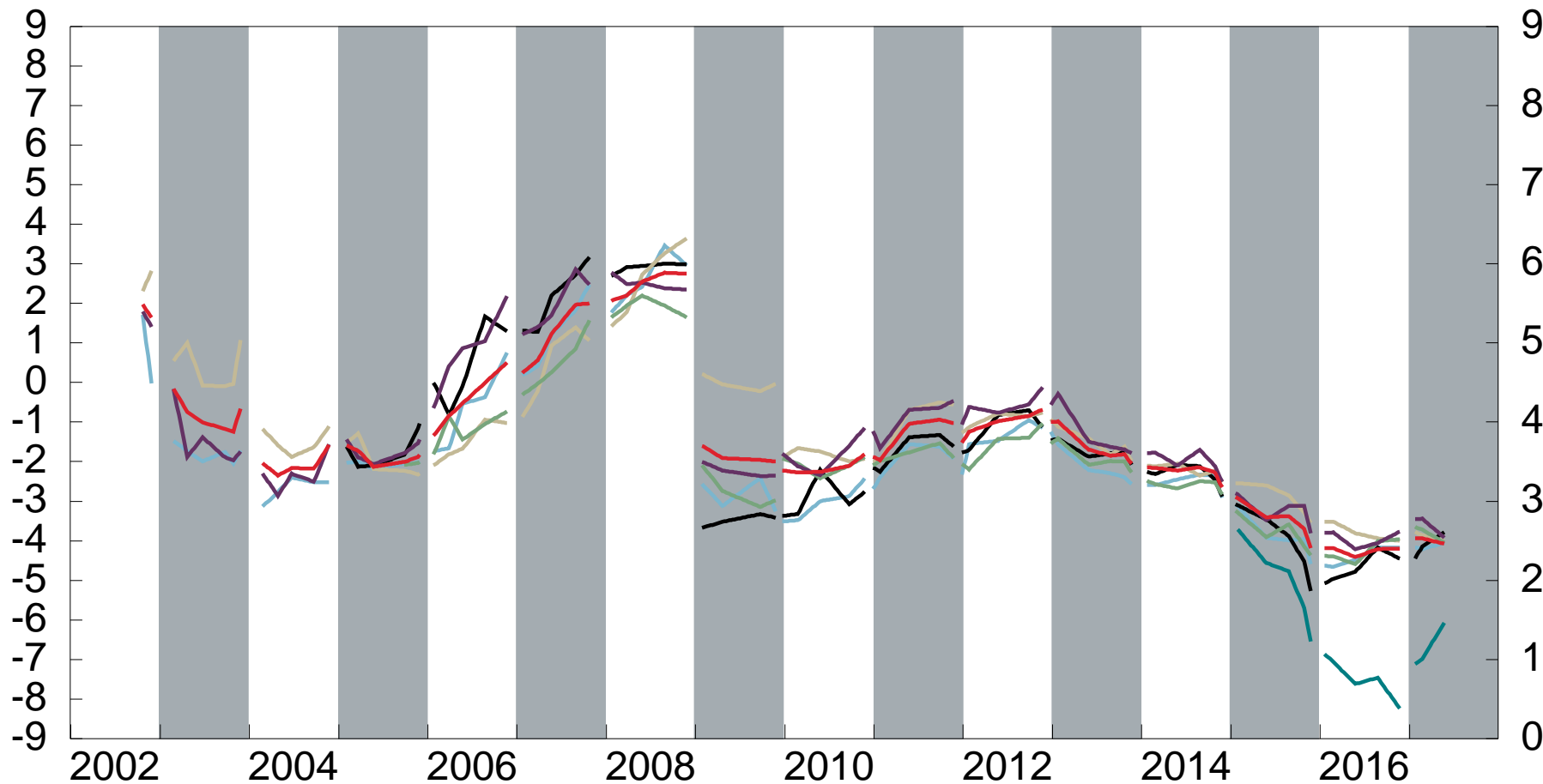
<sup>1</sup> Mixed indicator until 2004. Split into 'past 3 months' and next 3 months' as from 2005.

Source: Norges Bank's regional network

# 13 Annual wage growth. Aggregated and all sectors

Contacts' estimates for each year<sup>1</sup>

Index<sup>2</sup> - left-hand scale, percent - right-hand scale



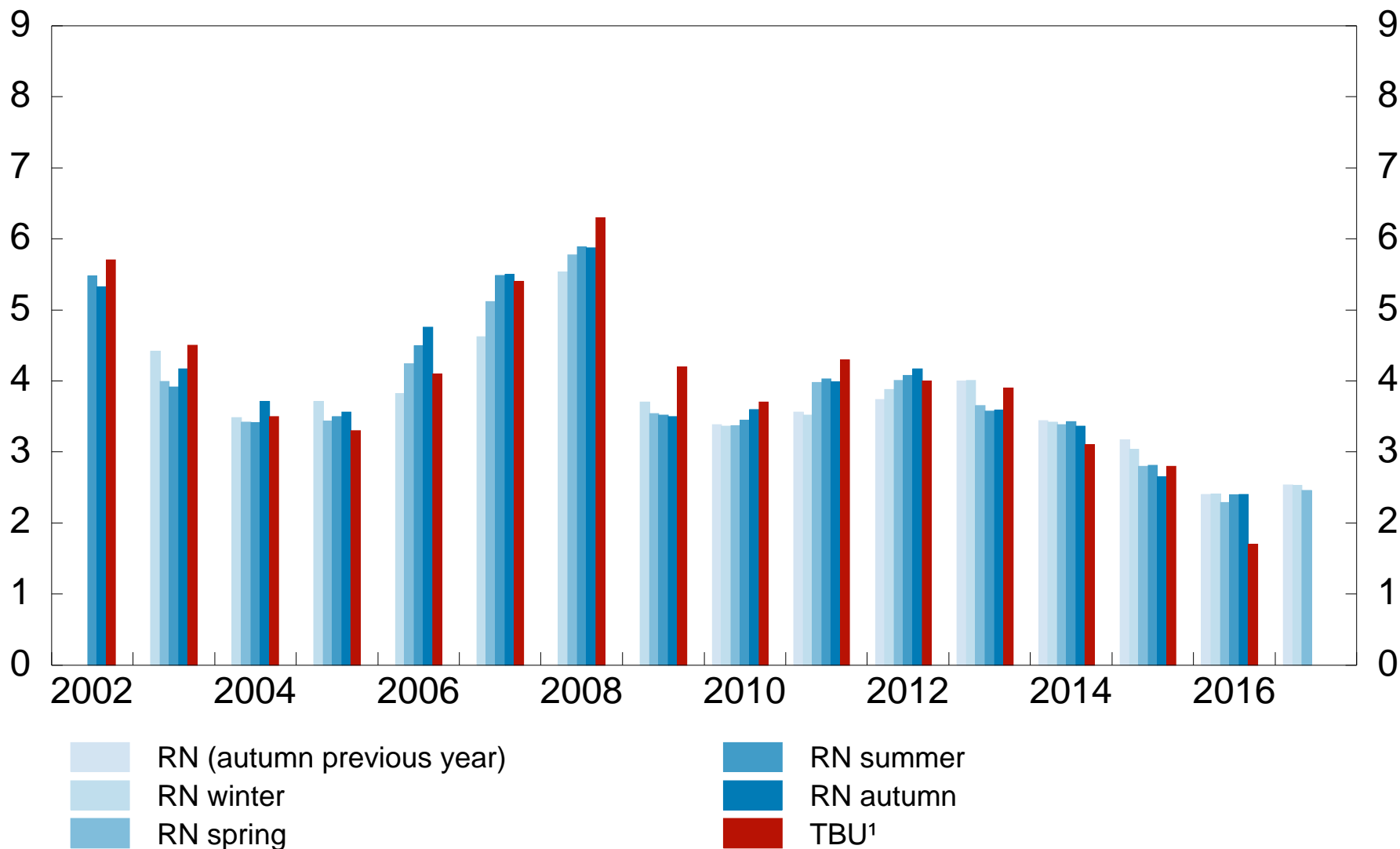
- Manufacturing
- Construction
- Local government and hospital sector
- Retail trade
- Services
- Oil service industry
- Aggregated

<sup>1</sup> As from 2010, the first observation for wage growth is collected in November the previous year.

Source: Norges Bank's regional network

# 14 Annual wage growth. Aggregated

Technical Reporting Committee on Income Settlements (TBU) compared with network contacts' estimates (RN). Percent



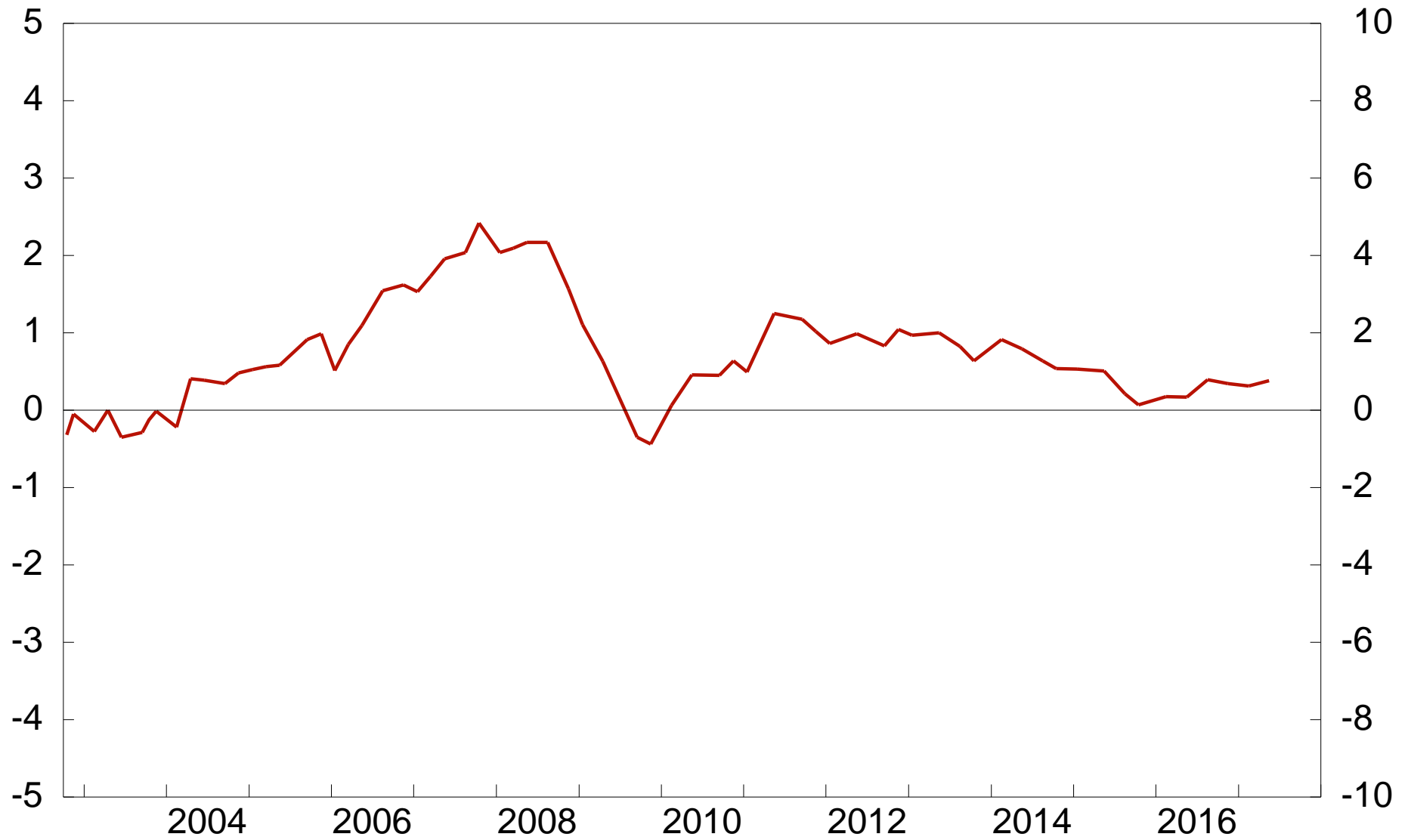
<sup>1</sup> For 2010: Wage growth for employees at enterprises affiliated to an employer organisation and in the public administration including the health trusts.

Source: Norges Bank's regional network

# 15 Selling prices. Aggregated

Change past 12 months

Index<sup>1</sup>, left-hand scale; percent, right-hand scale



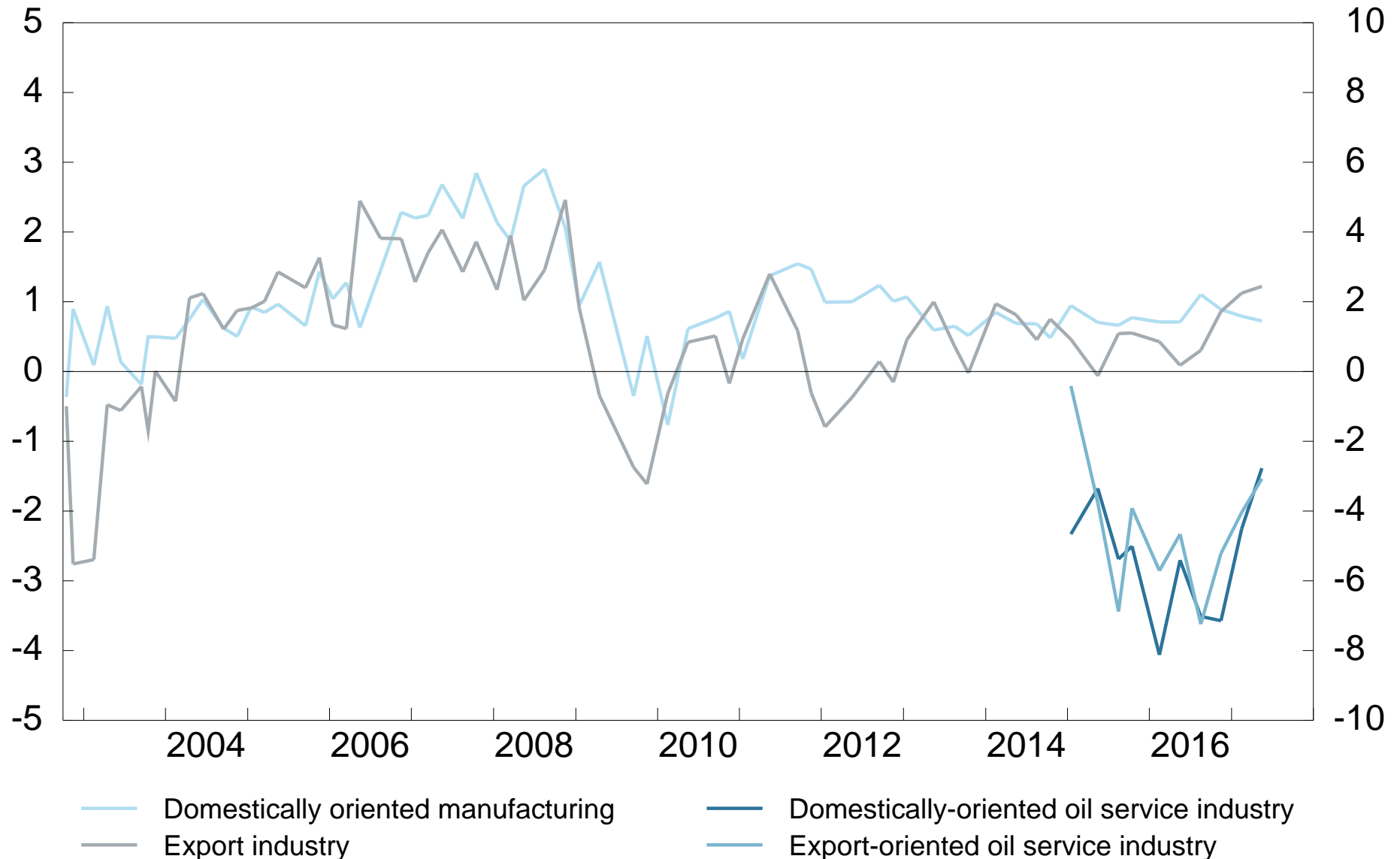
Source: Norges Bank's regional network



# 16 Selling prices. Manufacturing and oil service industry

Change past 12 months

Index<sup>1</sup>, left-hand scale; percent, right-hand scale

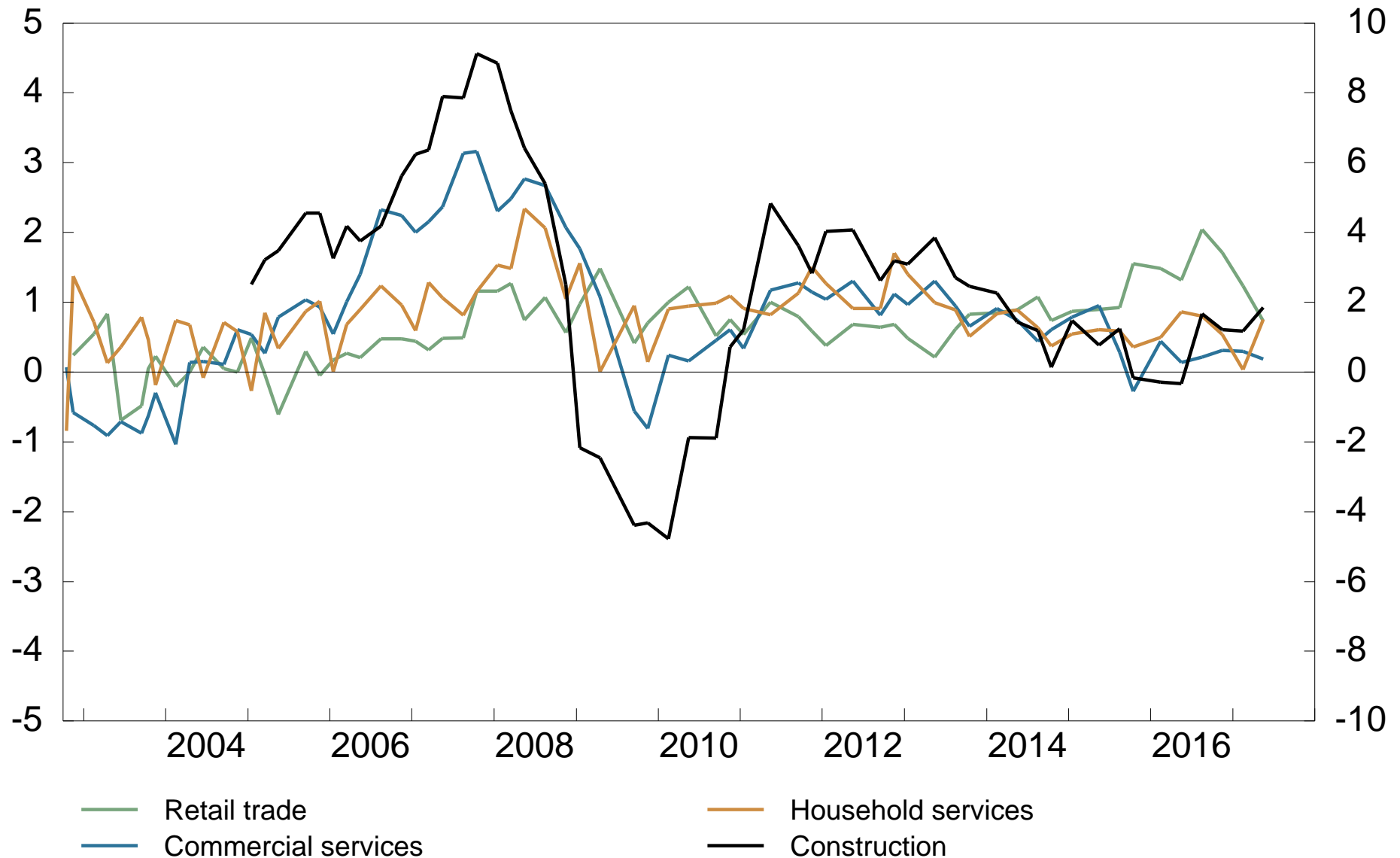


Source: Norges Bank's regional network

# 17 Selling prices. Retail trade, services and construction

Change past 12 months

Index<sup>1</sup>, left-hand scale; percent, right-hand scale

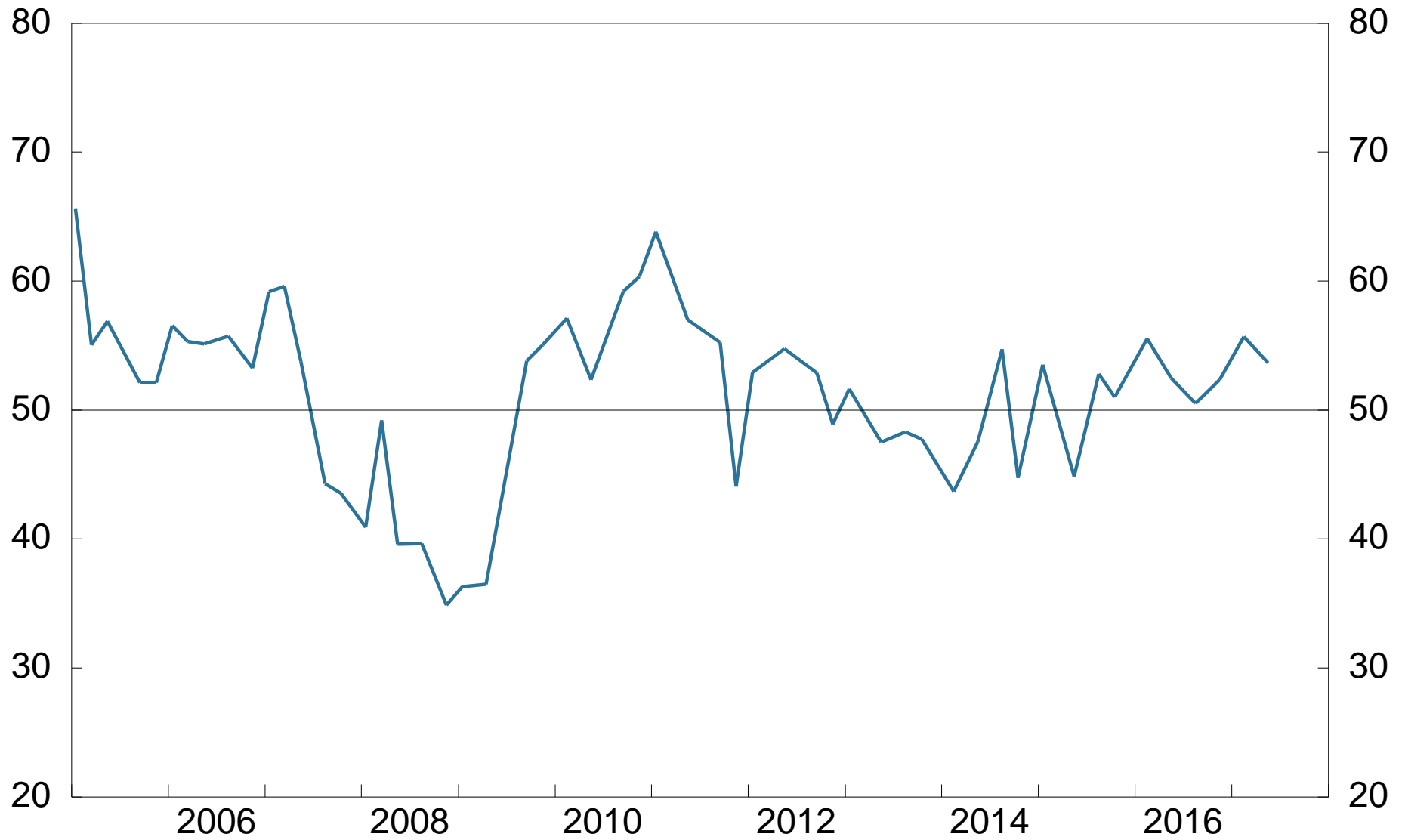


Source: Norges Bank's regional network

# 18 Selling prices 12 months ahead. Aggregated

Expected change in rise in prices

Diffusion index<sup>1</sup>



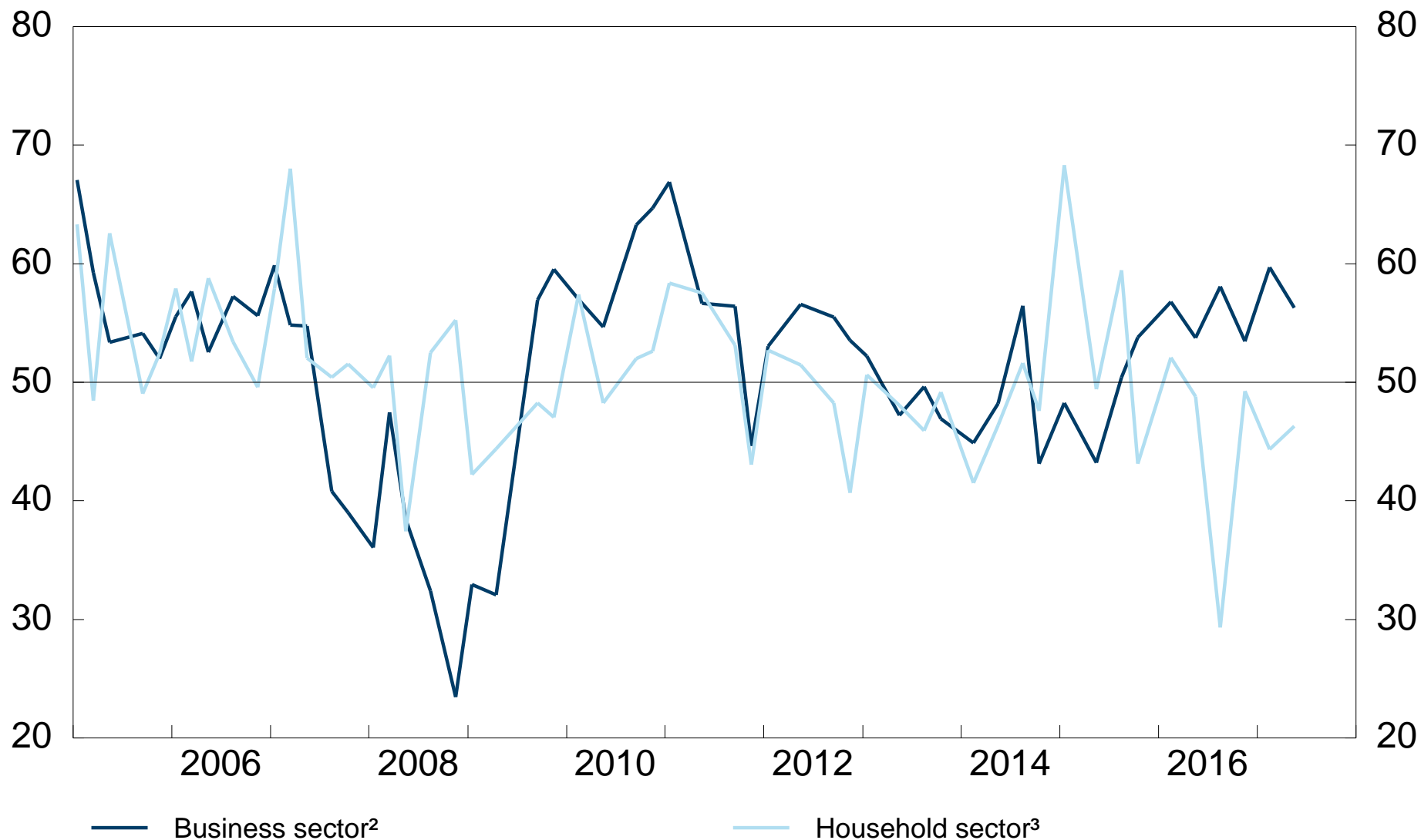
<sup>1</sup> Share that expects higher rise in prices + (1/2 \* share that expects prices to remain unchanged)

Source: Norges Bank's regional network

# 19 Selling prices next 12 months. Business and household sector

Expected change in rise in prices

Diffusion index<sup>1</sup>



<sup>1</sup> Share that expects higher rise in prices + (1/2 \* share that expects rise in prices to remain unchanged).

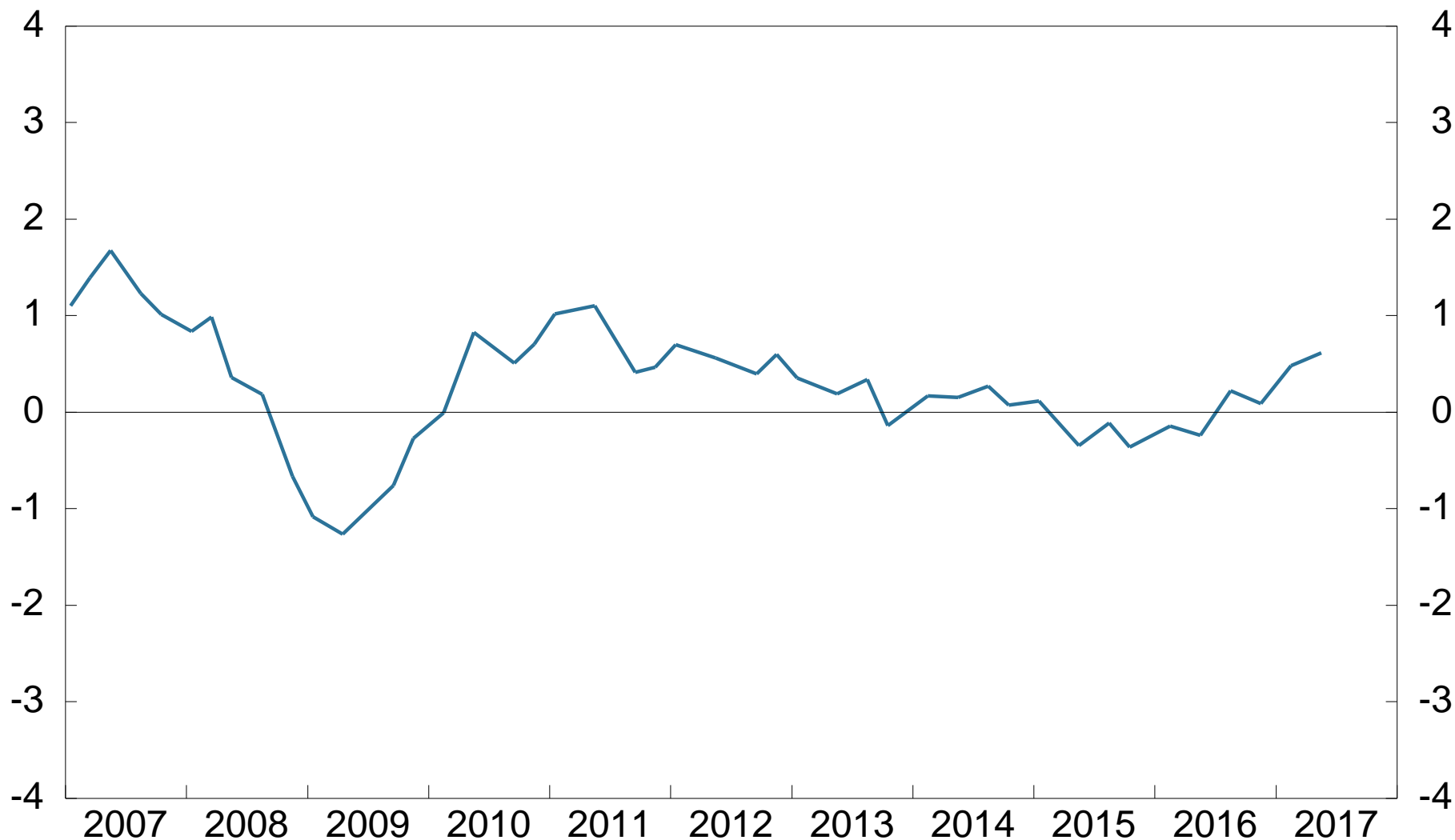
<sup>2</sup> Manufacturing, oil service industry, construction, commercial services.

<sup>3</sup> Retail trade, household services.

Source: Norges Bank's regional network

# 20 Profitability. Aggregated

Change in operating margins past 3 months compared to same period a year earlier.  
Index<sup>1</sup>



<sup>1</sup> The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article 'Norges Bank's regional network: fresh and useful information' in Economic Bulletin 2/09 for further information.

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