



# Norges Bank's regional network

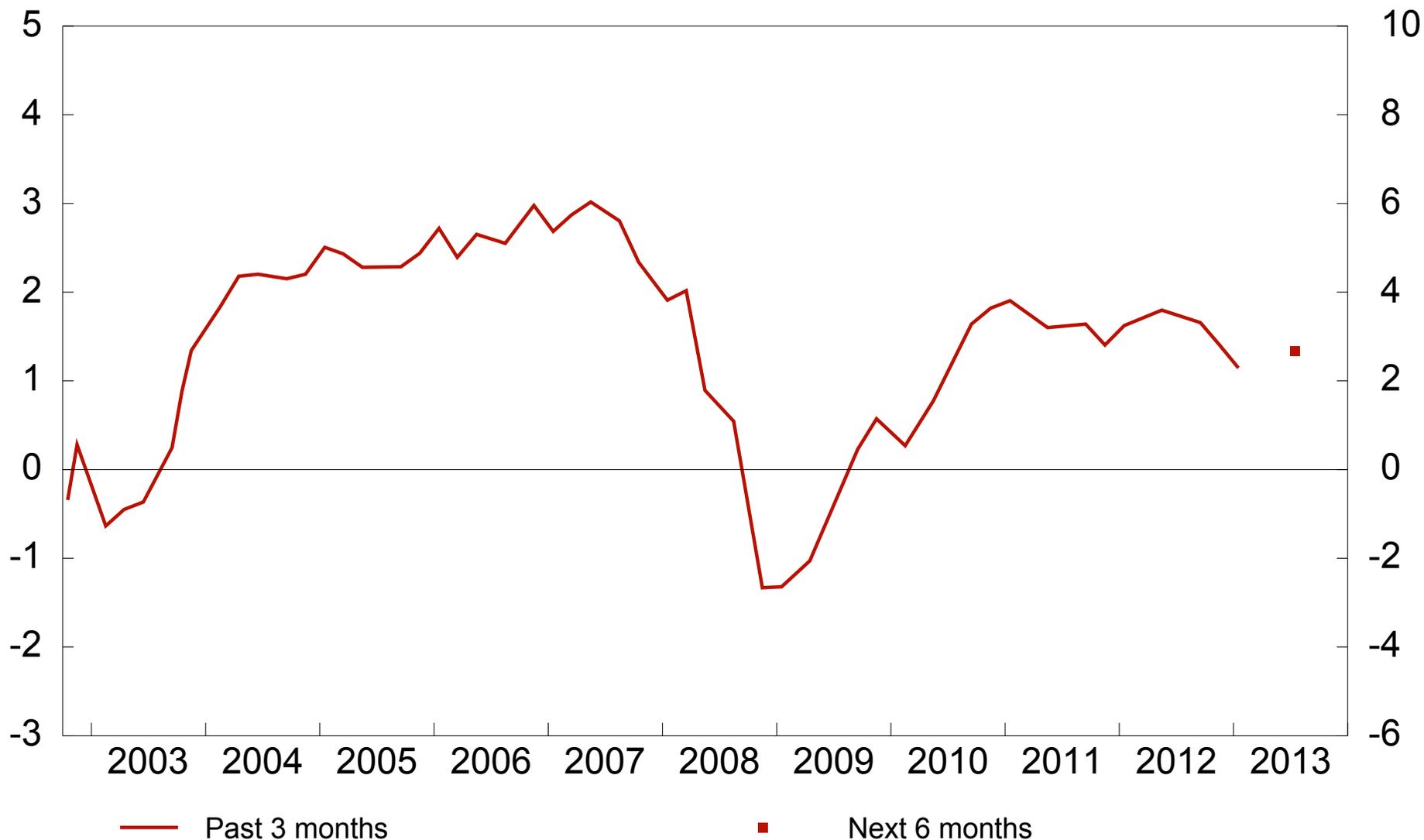
Round 2013 1 - National charts

Interviews carried out 14 January through 8 February, 2013



# 1.1 Output growth. Aggregated

Past 3 months and 6 months ahead. Annualised  
Index<sup>1</sup>, left-hand axis; per cent, right-hand axis

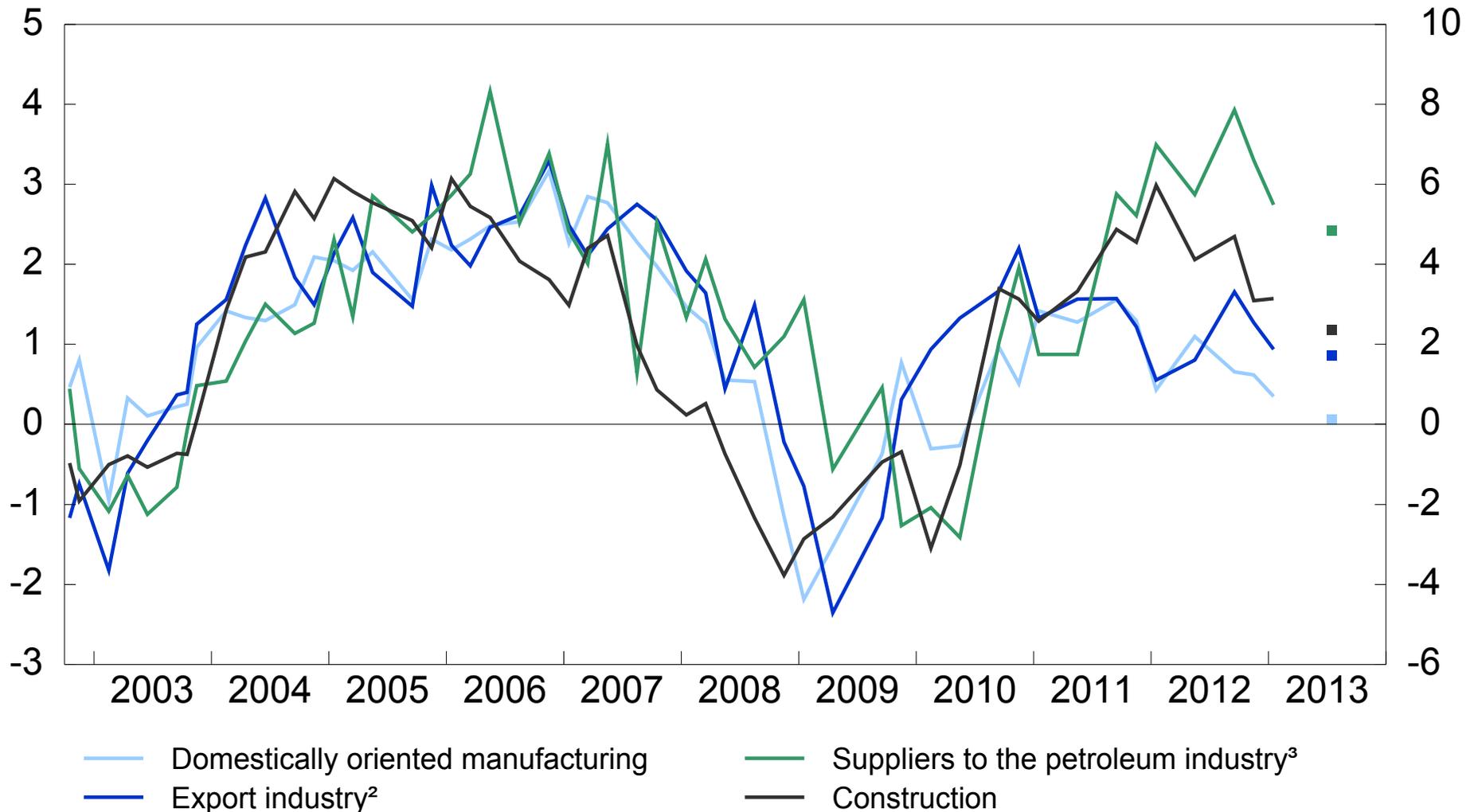


<sup>1</sup>) The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article 'Norges Bank's regional network: fresh and useful information' in Economic Bulletin 2/09 for further information.

Source: Norges Bank's regional network

# 1.2 Output growth. Manufacturing and construction

Past 3 months and 6 months ahead. Annualised  
Index<sup>1</sup>, left-hand axis; per cent, right-hand axis



<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.

<sup>2</sup>) Includes deliveries to the petroleum sector outside the Norwegian continental shelf

<sup>3</sup>) Deliveries to the petroleum sector on the Norwegian continental shelf

Source: Norges Bank's regional network

# 1.3 Output growth. Retail trade and services

Past 3 months and 6 months ahead. Annualised

Index<sup>1</sup>, left-hand axis; per cent, right-hand axis



<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

# 1.4 Capacity constraints and labour supply. Aggregated

Per cent



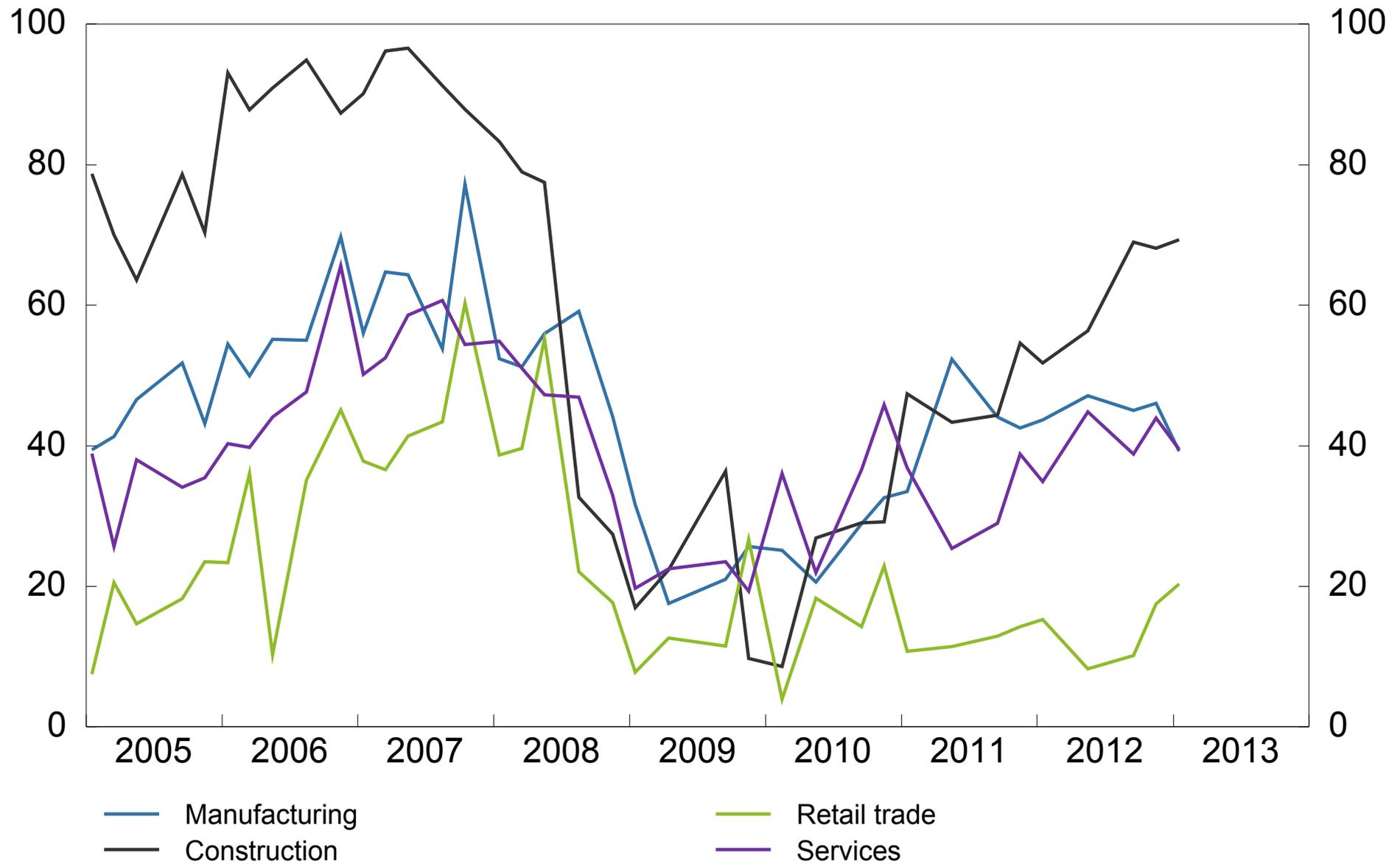
1) Share of contacts that will have some or considerable problems accommodating an increase in demand.

2) Share of contacts where production is constrained by labour supply.

Source: Norges Bank's regional network

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

Per cent

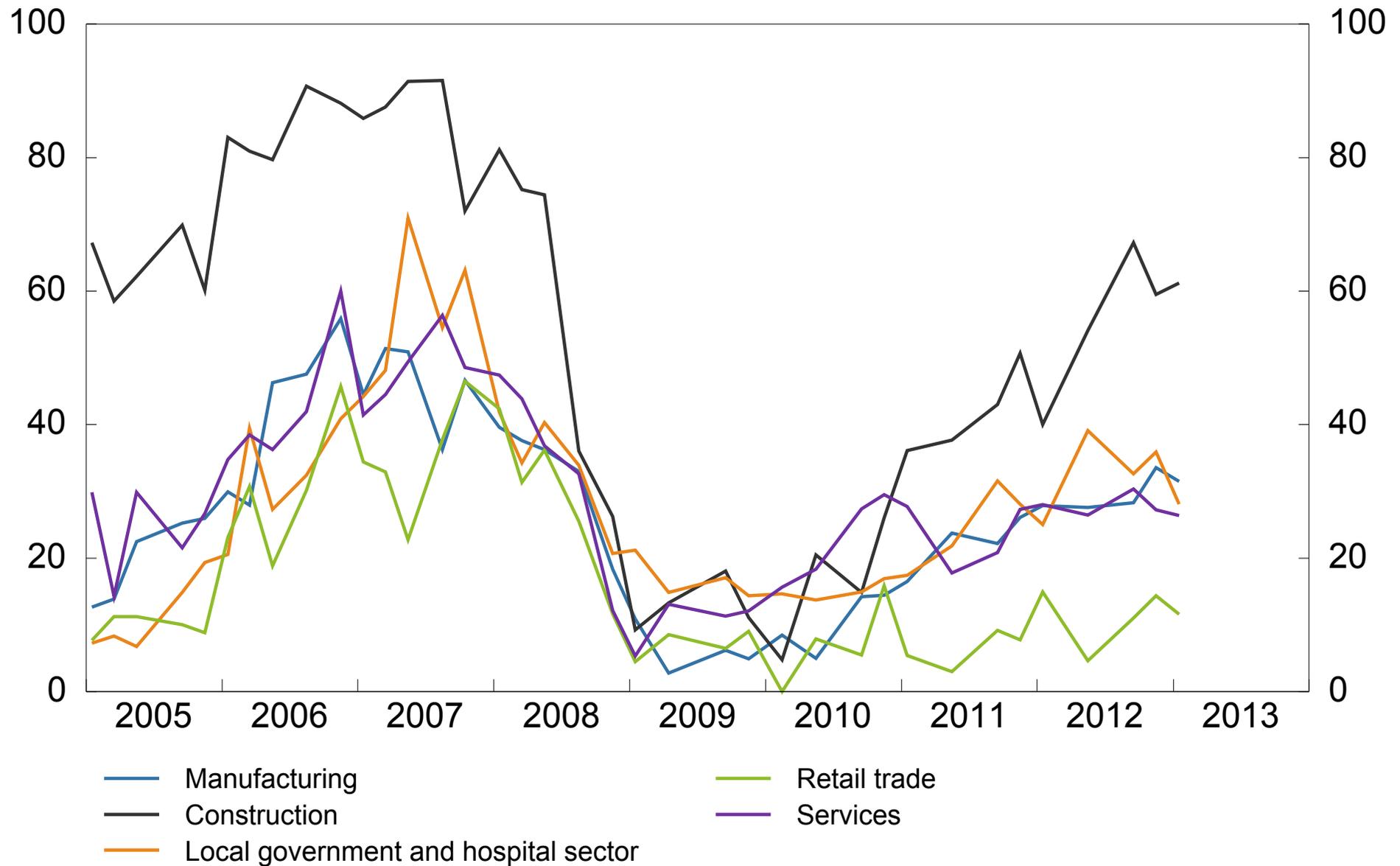


<sup>1</sup>) Share of contacts that will have some or considerable problems accommodating an increase in demand.

Source: Norges Bank's regional network

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

Per cent

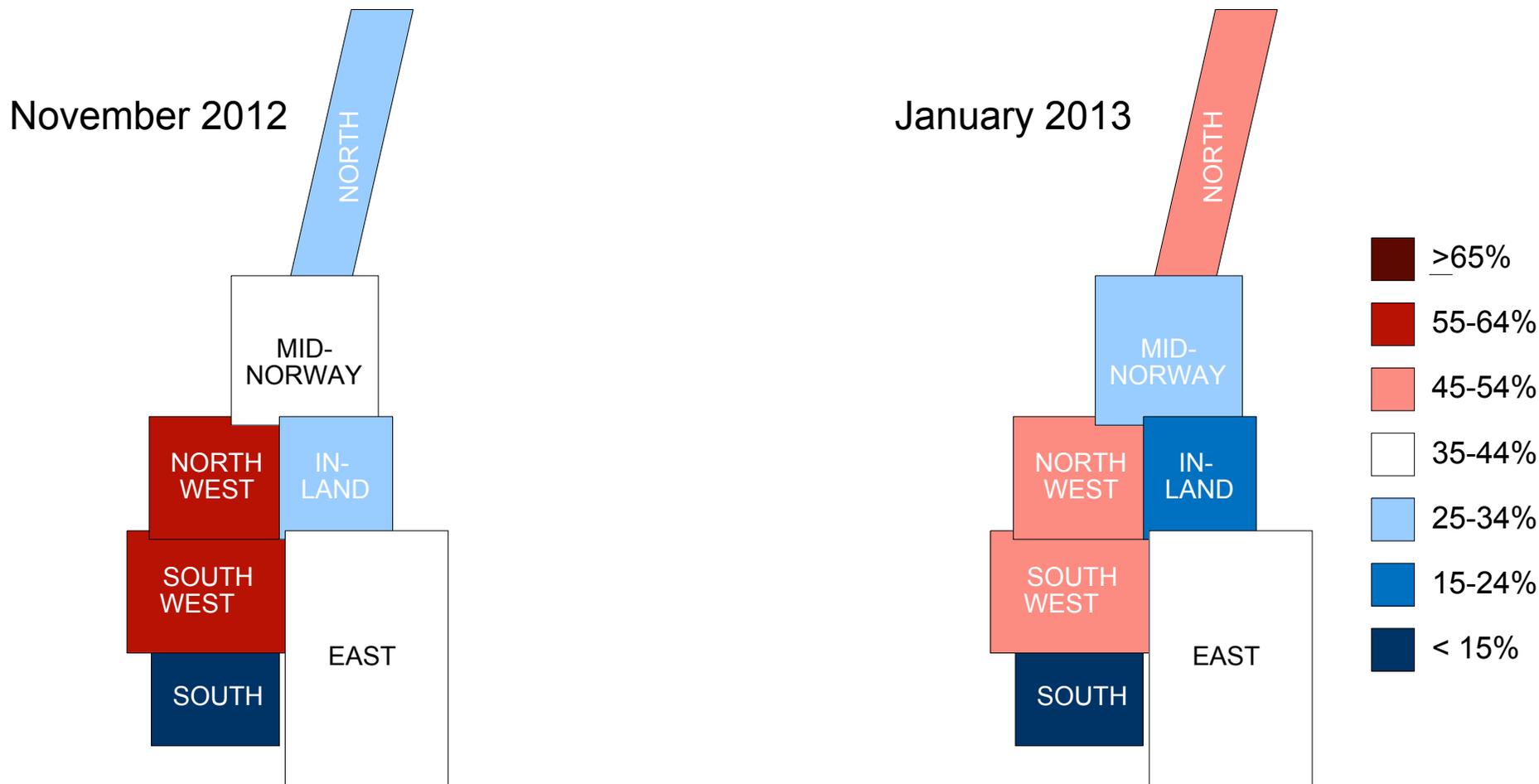


<sup>1</sup>) Share of contacts where production is constrained by labour supply.

Source: Norges Bank's regional network

# 1.7 Capacity constraints. All regions. Aggregated

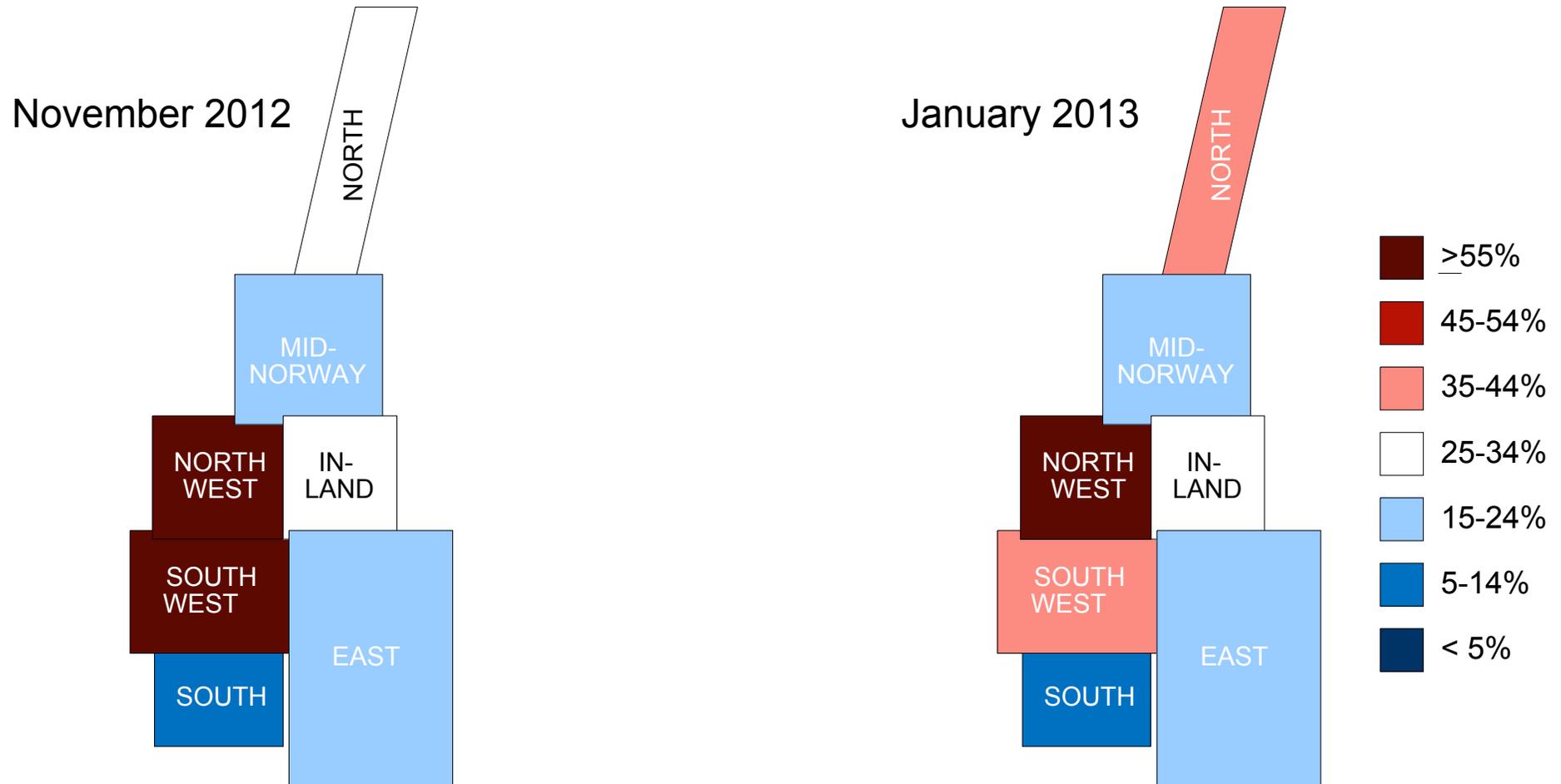
Share of contacts that will have some or considerable problems accommodating an increase in demand



Source: Norges Bank's regional network

# 1.8 Labour supply. All regions. Aggregated

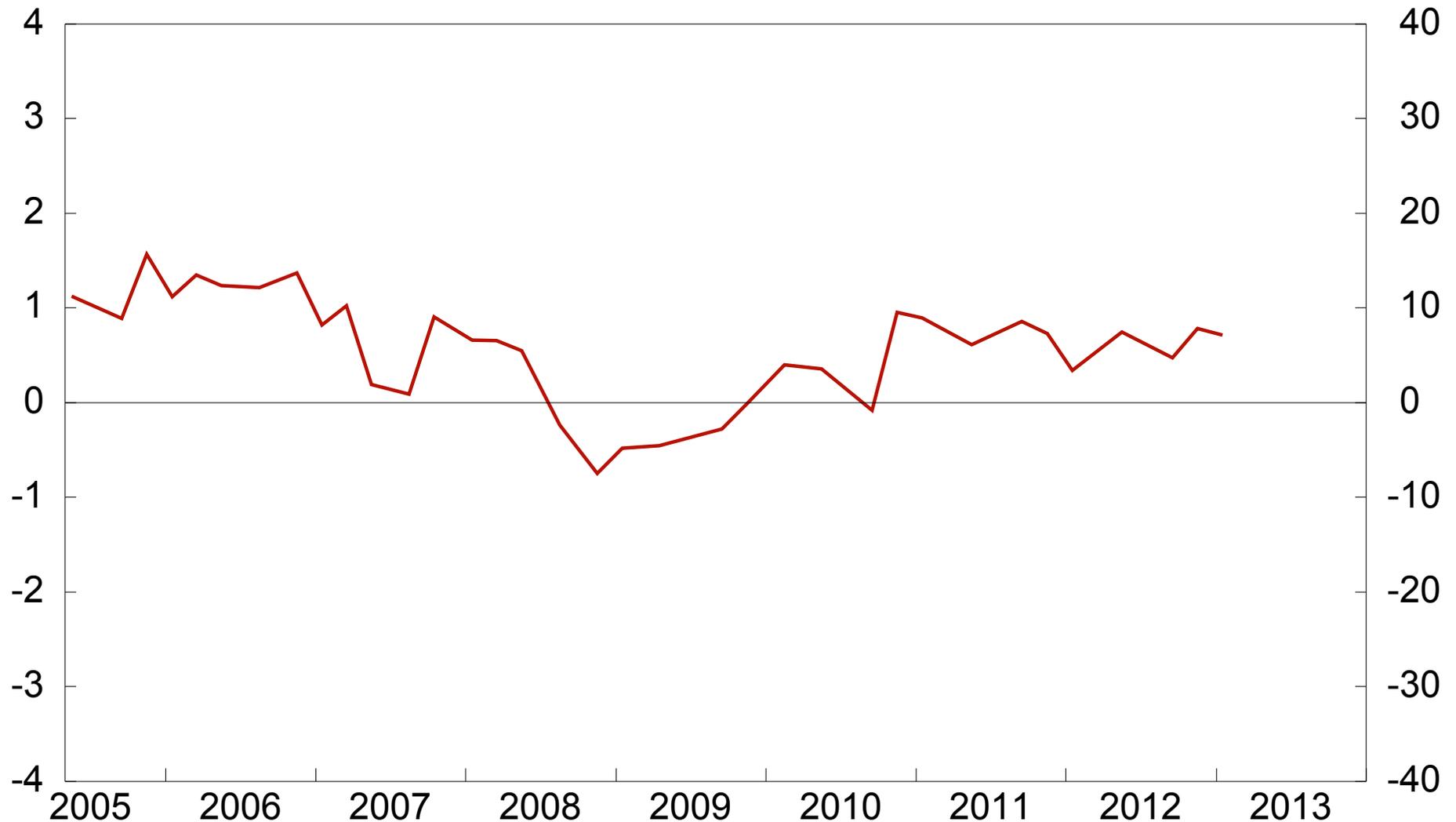
Share of contacts where production is constrained by labour supply



Source: Norges Bank's regional network

# 1.9 Investment growth. Aggregated

Expected change in investments 12 months ahead  
Index<sup>1</sup>, left-hand axis; per cent, right-hand axis



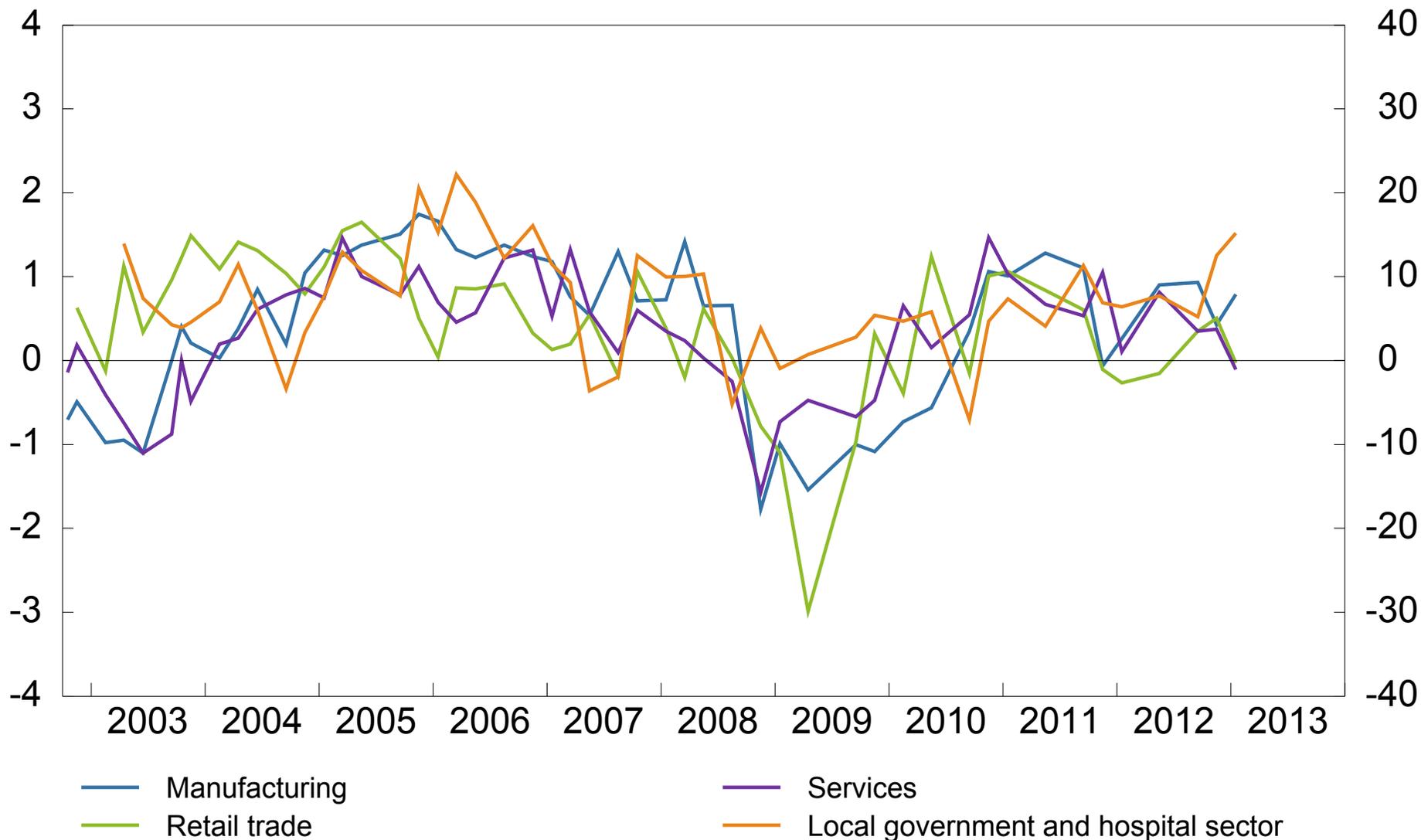
<sup>1</sup>) The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article 'Norges Bank's regional network: fresh and useful information' in Economic Bulletin 2/09 for further information.

Source: Norges Bank's regional network

# 1.10 Investment growth. All sectors

Expected change in investments 12 months ahead

Index<sup>1</sup>, left-hand axis; per cent, right-hand axis



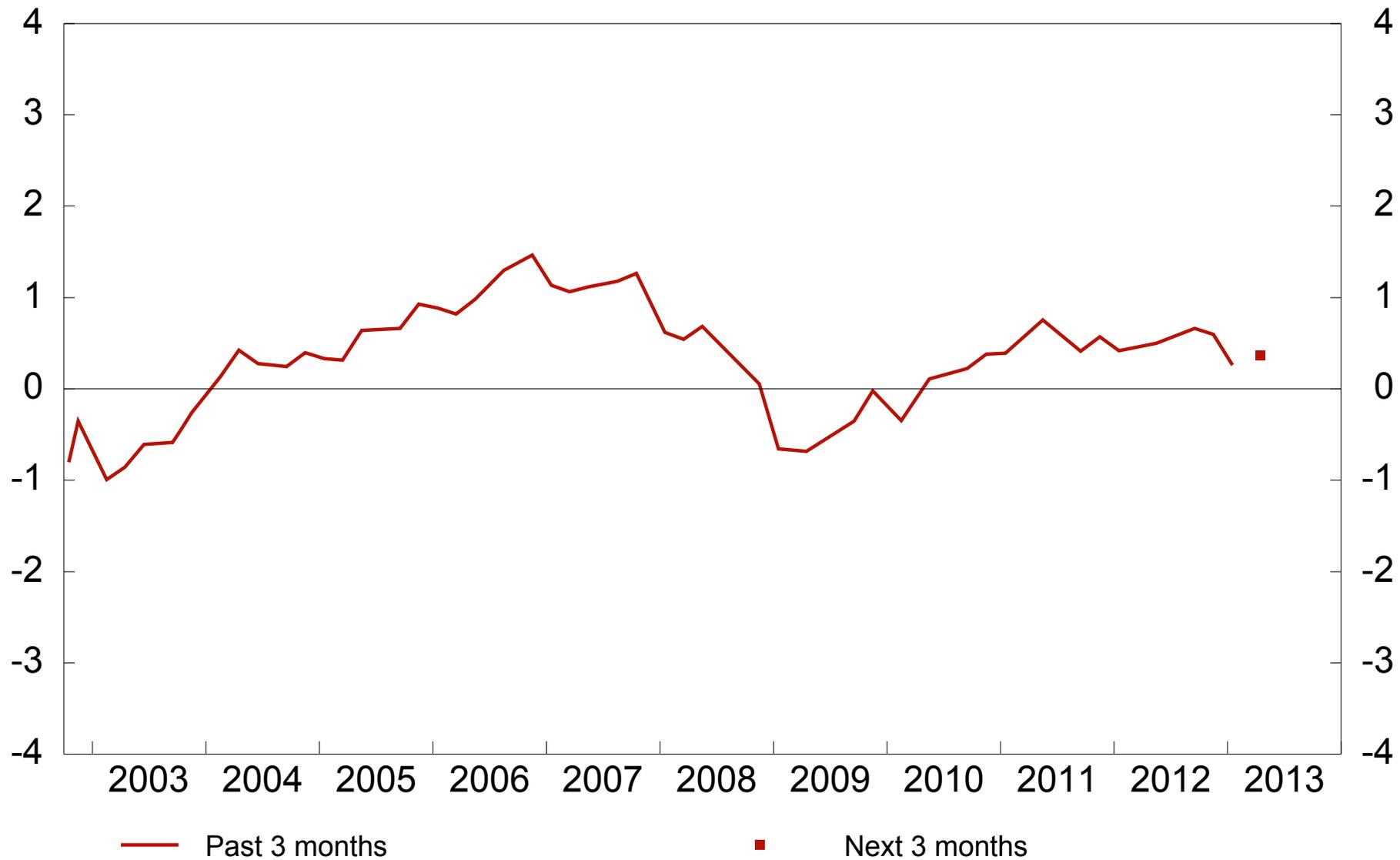
<sup>1</sup>) The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article 'Norges Bank's regional network: fresh and useful information' in Economic Bulletin 2/09 for further information.

Source: Norges Bank's regional network

# 1.11 Employment growth. Aggregated

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

Per cent



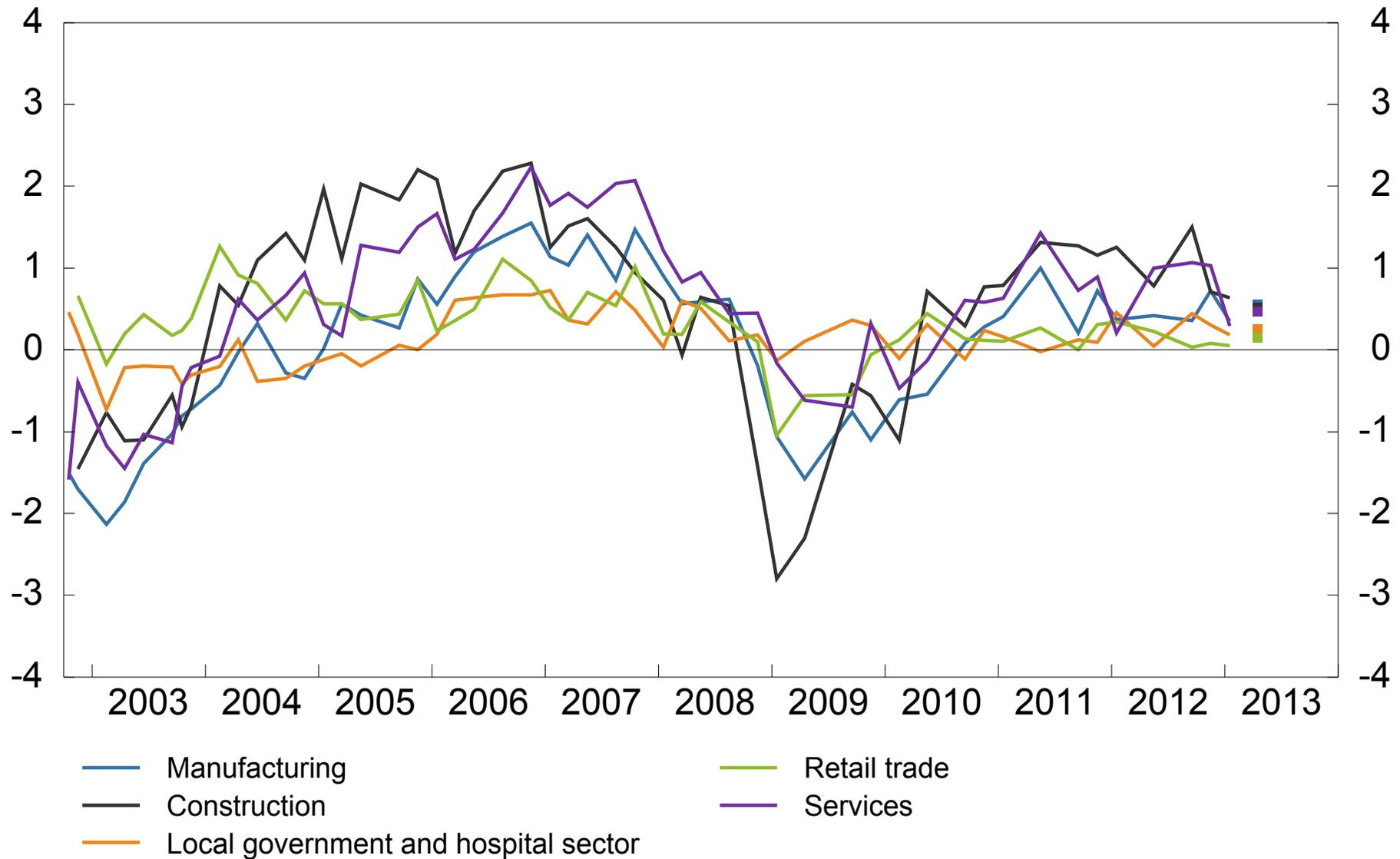
<sup>1</sup>) Mixed indicator until 2004. Split in to 'last 3 months' and '3 months ahead' as from 2005.

Source: Norges Bank's regional network

# 1.12 Employment growth. All sectors

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

Per cent



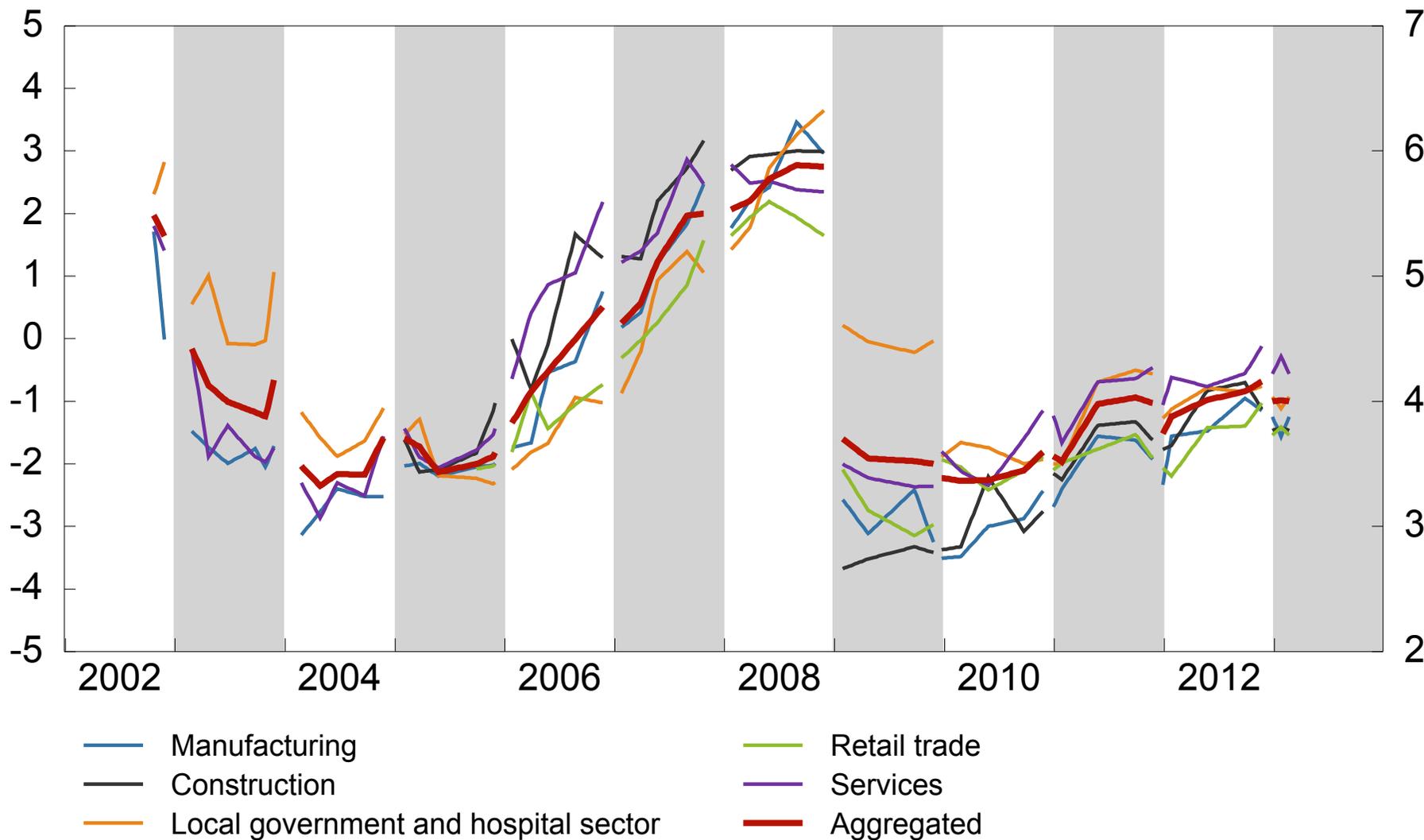
<sup>1</sup>) Mixed indicator until 2004. Split in to 'last 3 months' and '3 months ahead' as from 2005.

Source: Norges Bank's regional network

# 1.13 Annual wage growth. Aggregated and all sectors

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

Index<sup>2</sup> - lefthand axis, per cent - righthand axis



<sup>1</sup>) Starting in 2010, the first observation for wage growth has been collected in November the previous year.

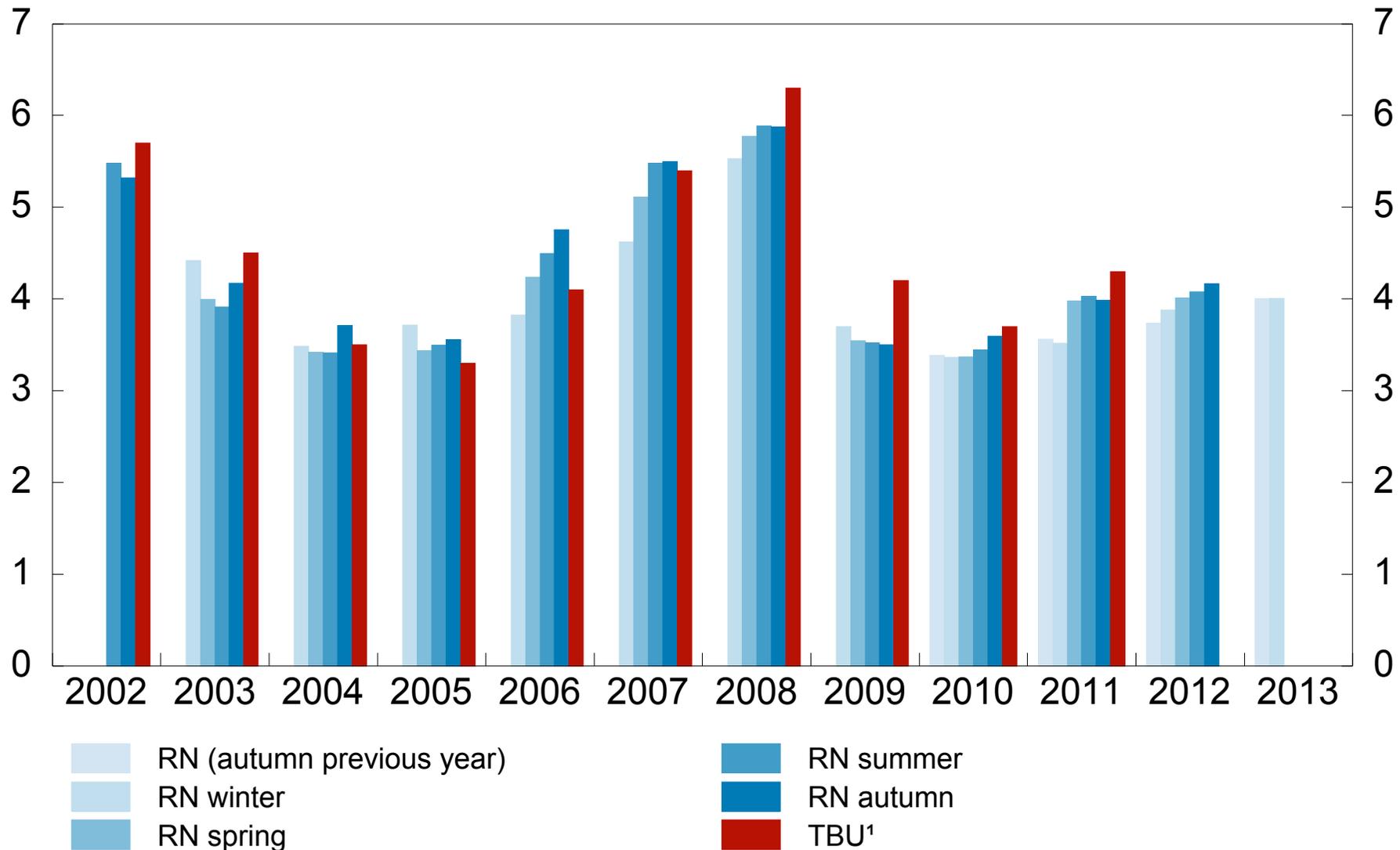
<sup>2</sup>) The index ranges from -5 to +5.

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

# 1.14 Annual wage growth. Aggregated

Technical reporting committee on income settlements (TBU) compared to contacts' estimates (RN). Per cent

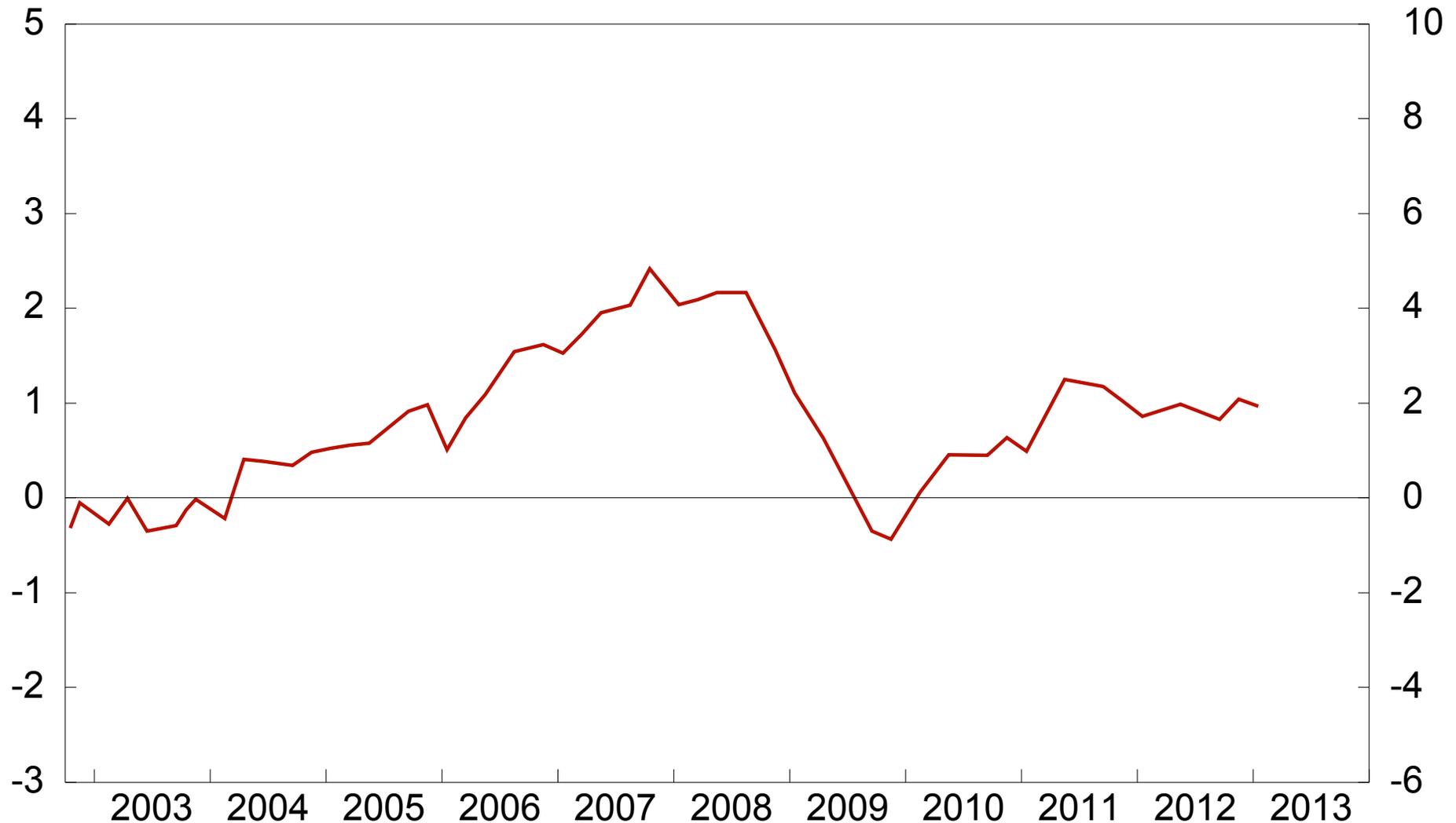


1) For 2010: Wage growth for employees at enterprises affiliated to an employer organisation and in the public administration including the health trusts.

Source: Norges Bank's regional network

# 1.15 Selling prices. Aggregated

Change past 12 months  
Index<sup>1</sup>, left-hand axis; per cent, right-hand axis



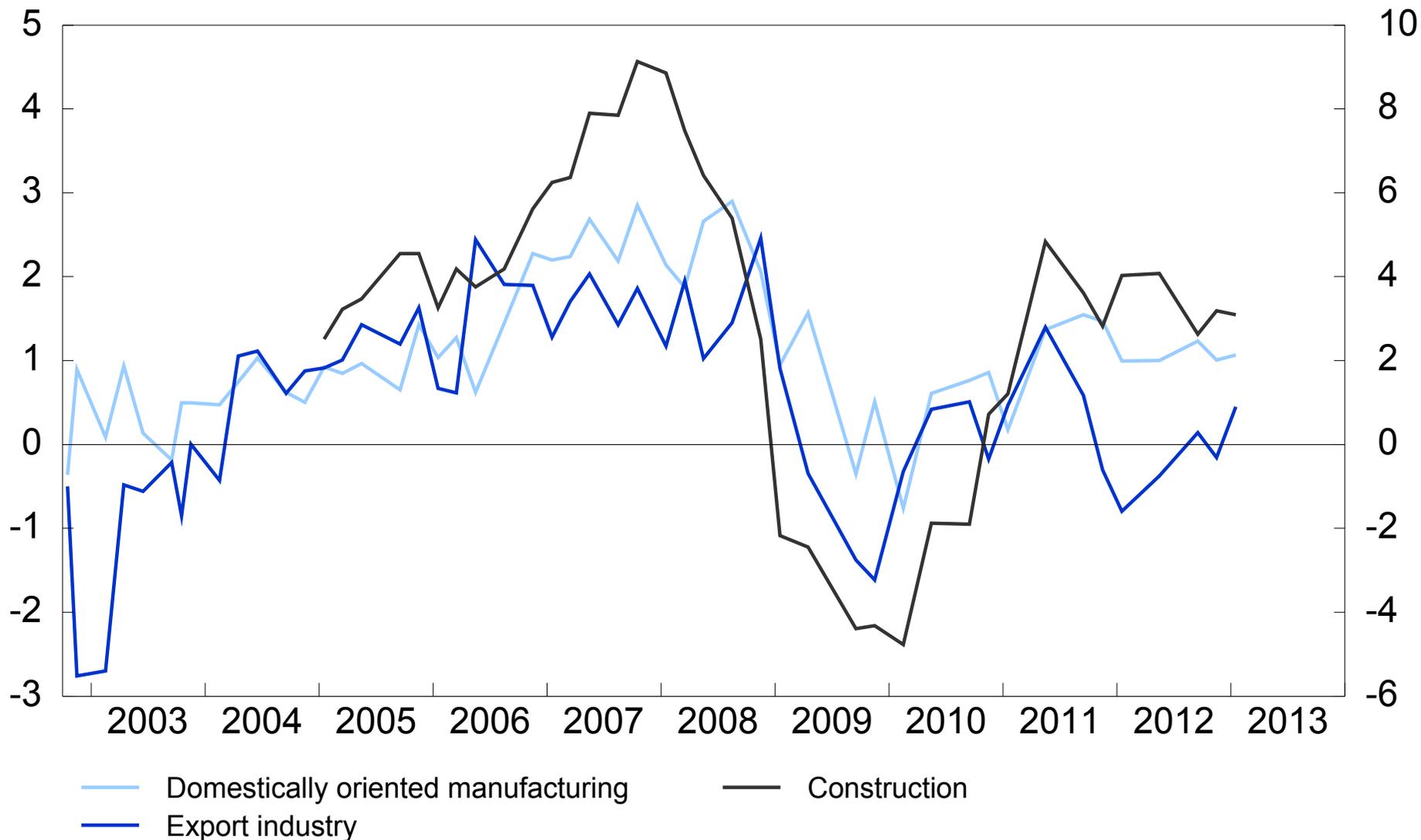
<sup>1</sup>) The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article 'Norges Bank's regional network: fresh and useful information' in Economic Bulletin 2/09 for further information.

Source: Norges Bank's regional network

# 1.16 Selling prices. Manufacturing and construction

Change past 12 months

Index<sup>1</sup>, left-hand axis; per cent, right-hand axis



<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

# 1.17 Selling prices. Retail trade and services

Change past 12 months

Index<sup>1</sup>, left-hand axis; per cent, right-hand axis



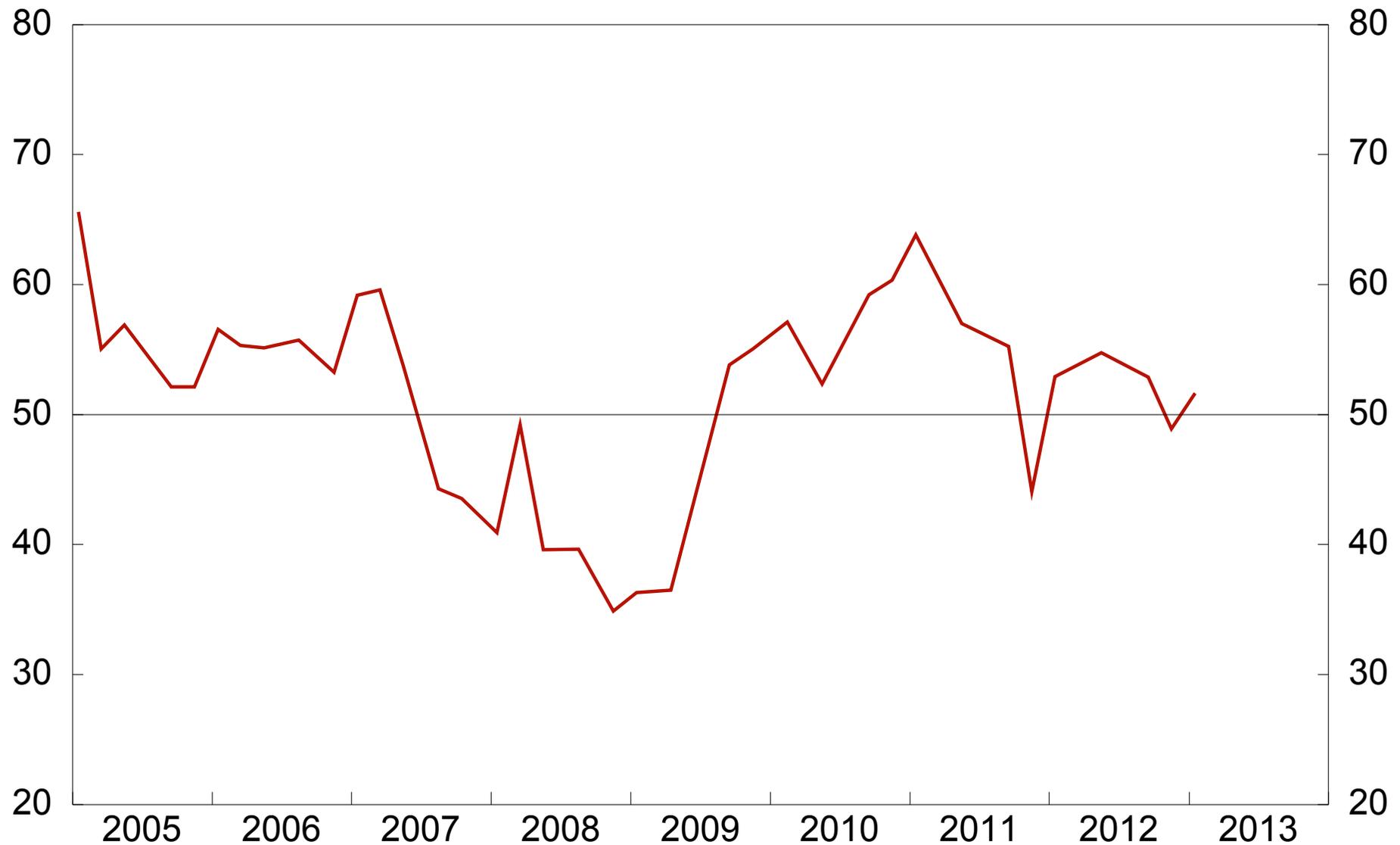
<sup>1</sup>) The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article 'Norges Bank's regional network: fresh and useful information' in Economic Bulletin 2/09 for further information.

Source: Norges Bank's regional network

# 1.18 Selling prices 12 months ahead. Aggregated

Expected change in price growth.

Diffusion index<sup>1</sup>



<sup>1</sup>) Share that expects higher price growth + (1/2 \* share that expects unchanged price growth).

Source: Norges Bank's regional network

# 1.19 Selling prices 12 months ahead. Business and household sector

Expected change in price growth.

Diffusion index<sup>1</sup>



<sup>1</sup>) Share that expects higher price growth + (1/2 \* share that expects unchanged price growth).

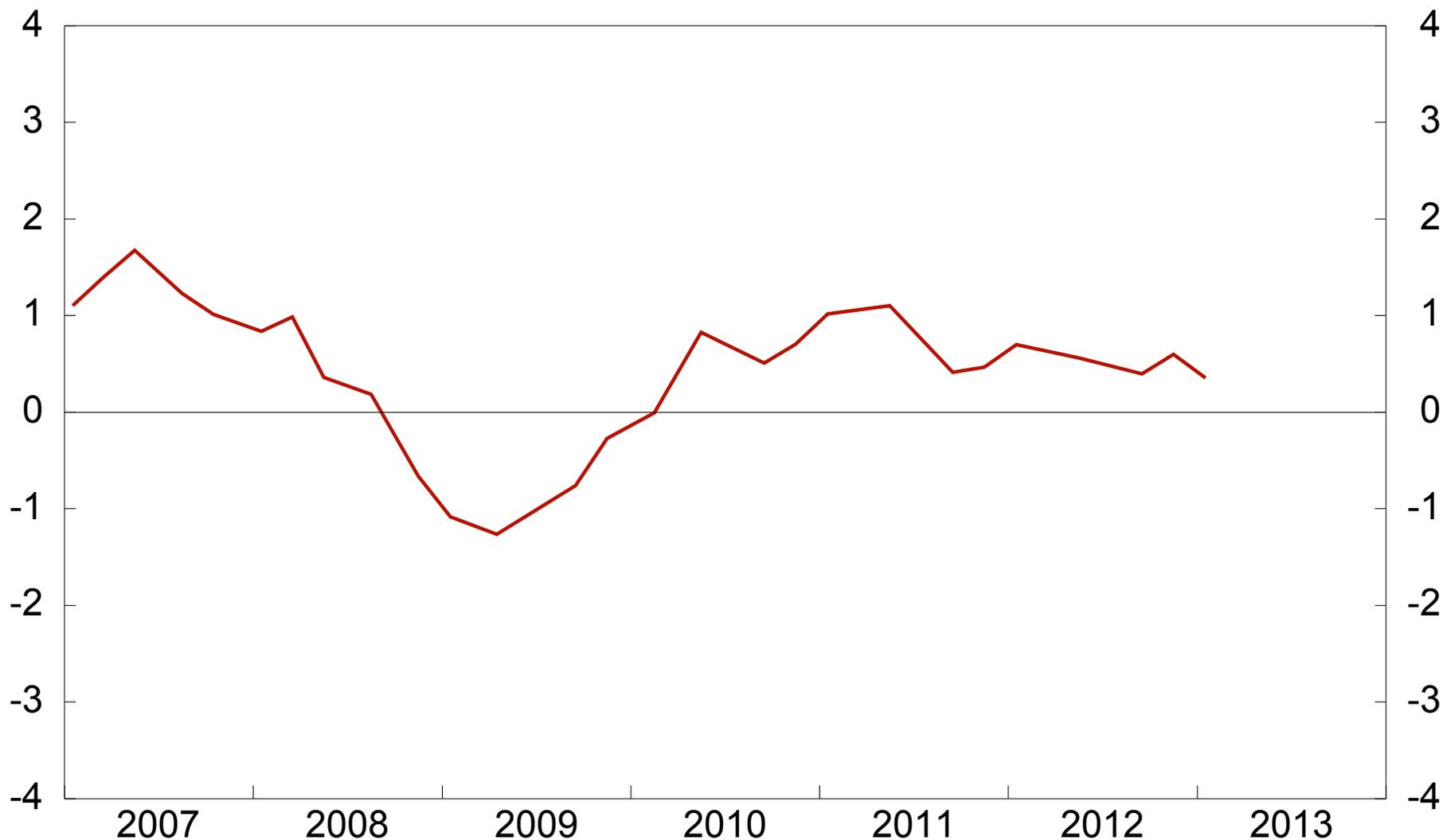
<sup>2</sup>) Manufacturing, construction, corporate services.

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

Source: Norges Bank's regional network

## 1.20 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.

Source: Norges Bank's regional network