

# Norges Bank's regional network

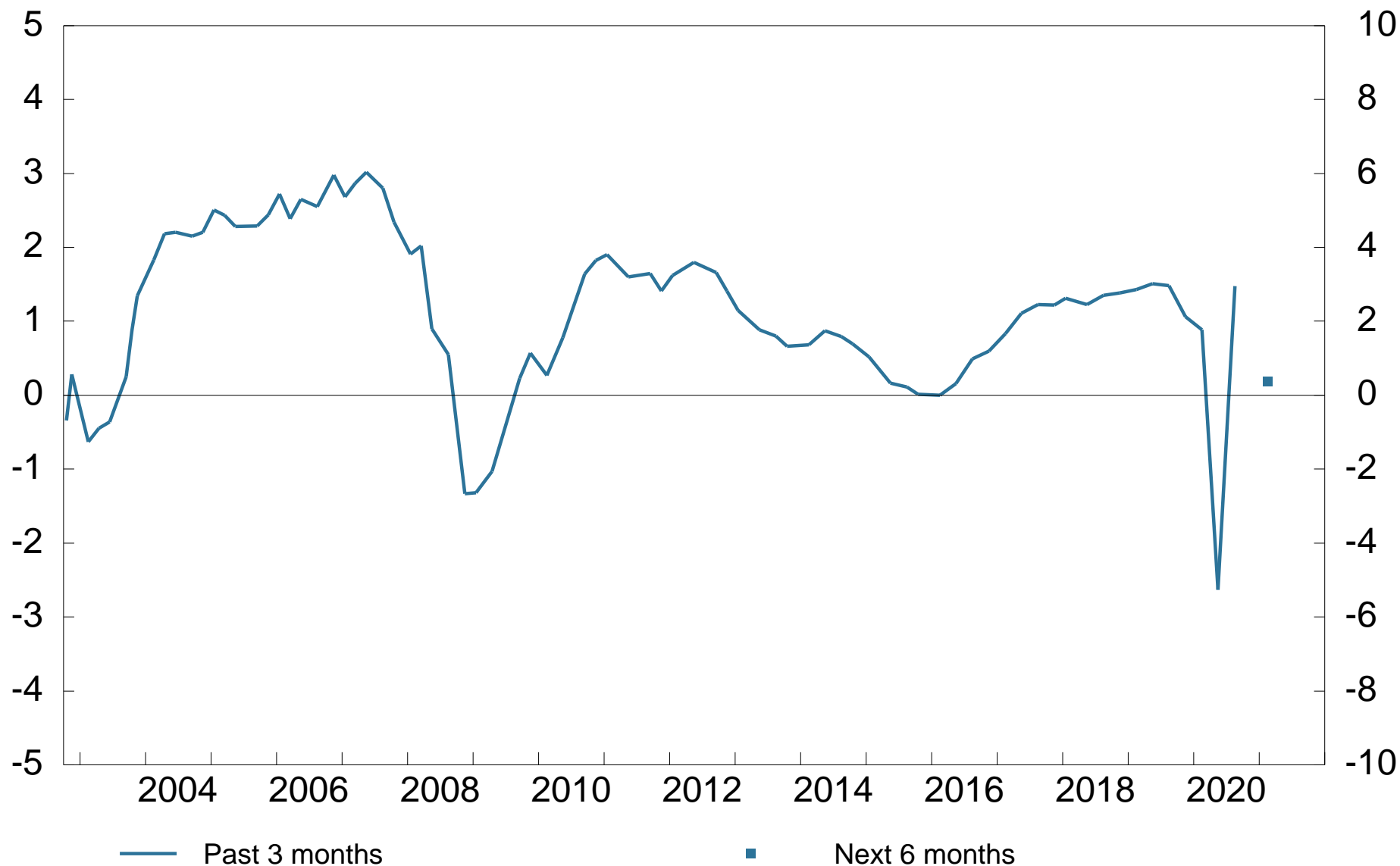
Survey 2020 3, National Charts

Interviews primarily carried out 3 - 21 August

# 1 Output growth. Aggregated

Past 3 months and next 6 months

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



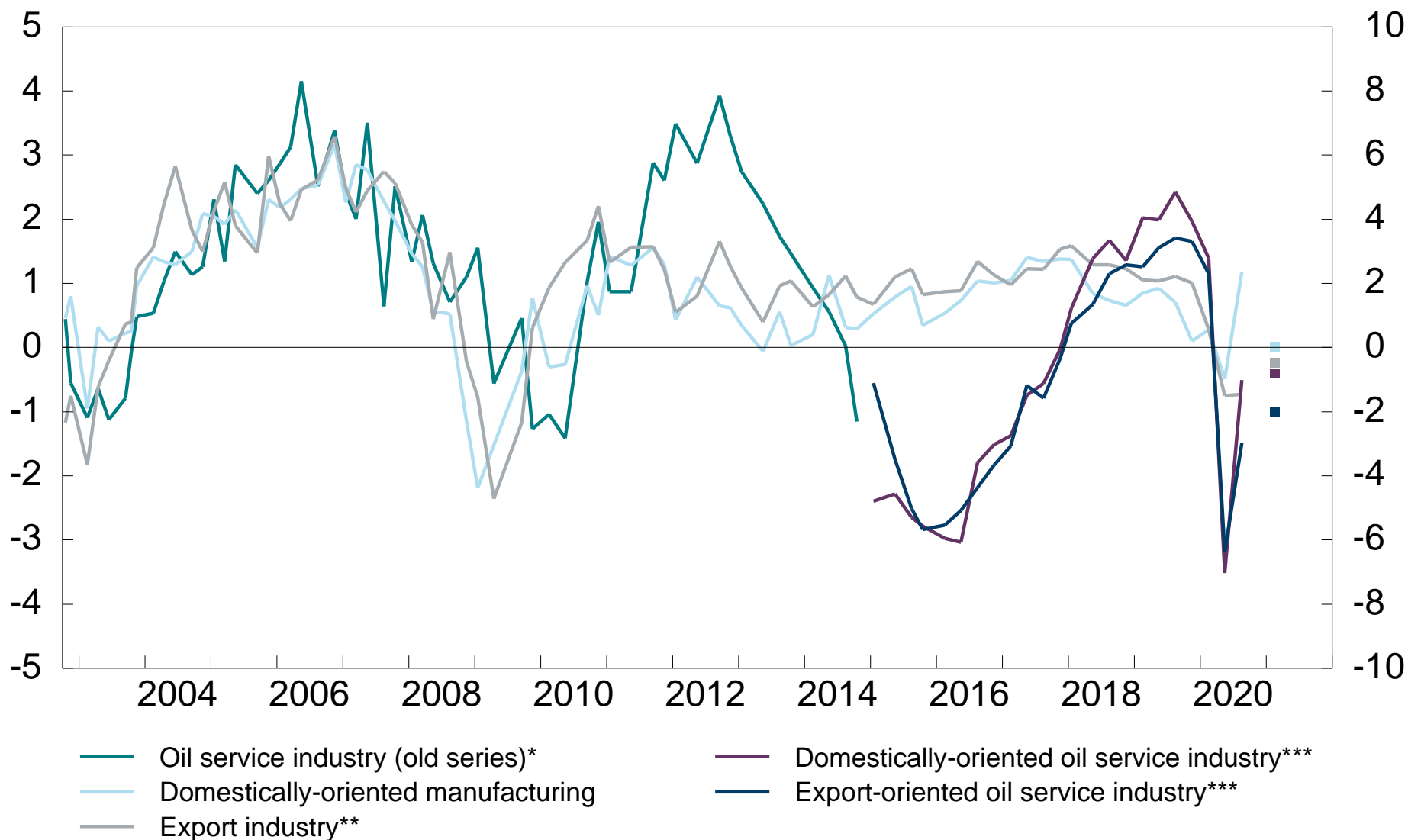
<sup>1</sup> The index ranges from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth.

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).

\*\* As from 2015, petroleum-specific deliveries of goods are excluded from this series.

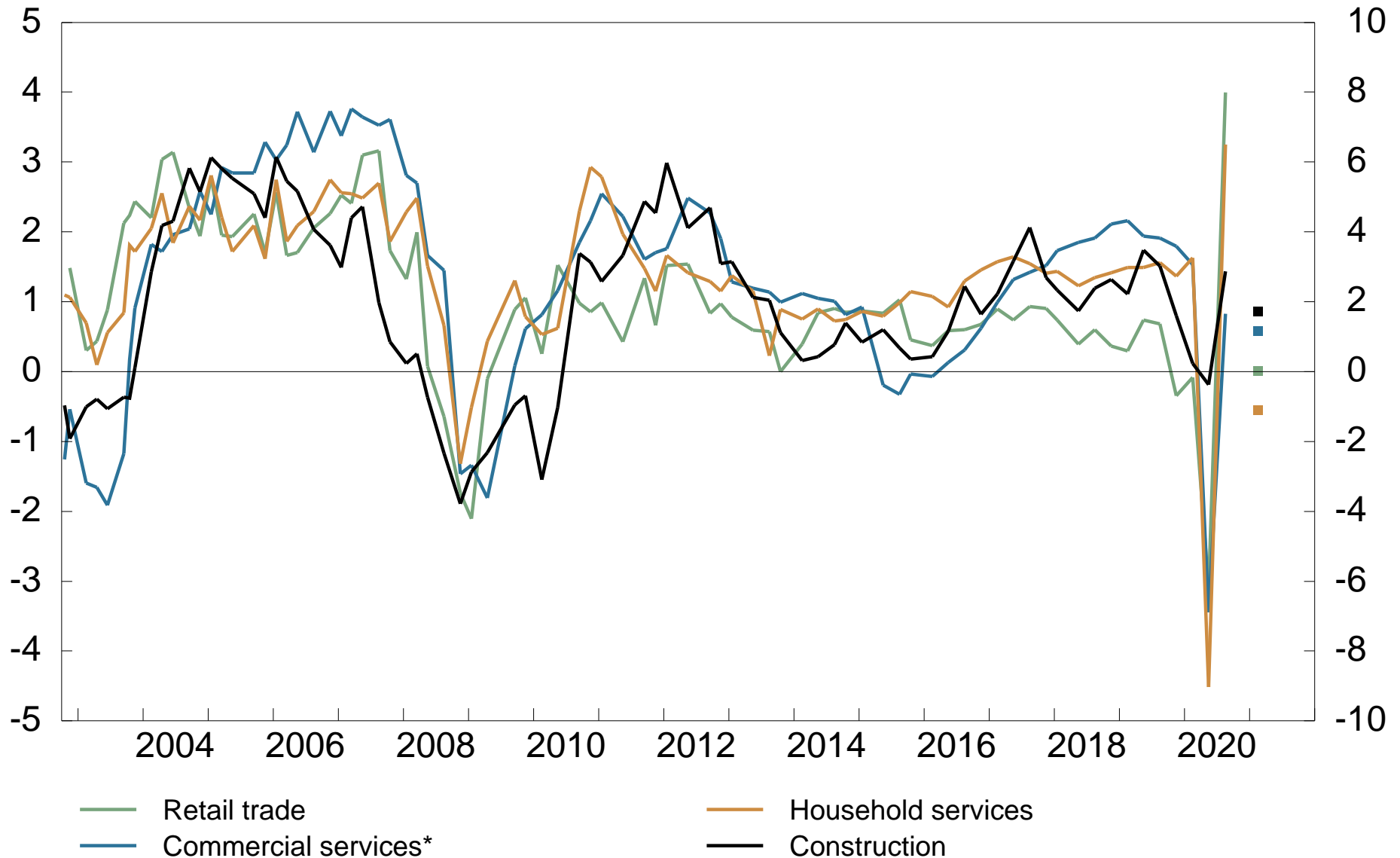
\*\*\* Includes petroleum-specific deliveries of goods and services.

Source: Norges Bank's regional network

# 3 Output growth. Retail trade, services and construction

Past 3 months and next 6 months

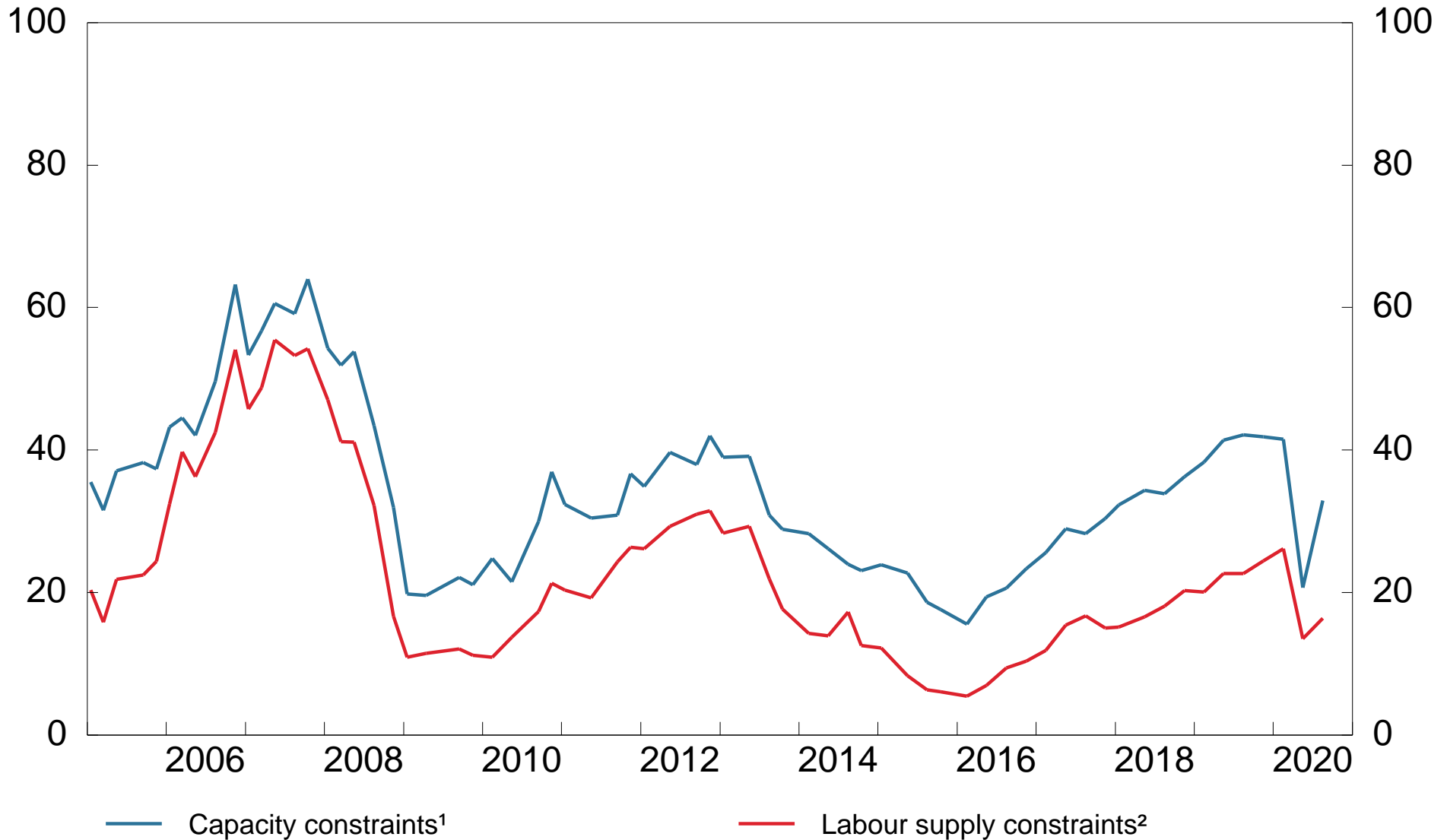
Index<sup>1</sup>, left-hand scale; percent (annualised), right-hand scale



\* As from 2015, petroleum-specific deliveries of services are excluded from this series.

Source: Norges Bank's regional network

# 4 Capacity constraints and labour supply constraints. Aggregated Percent



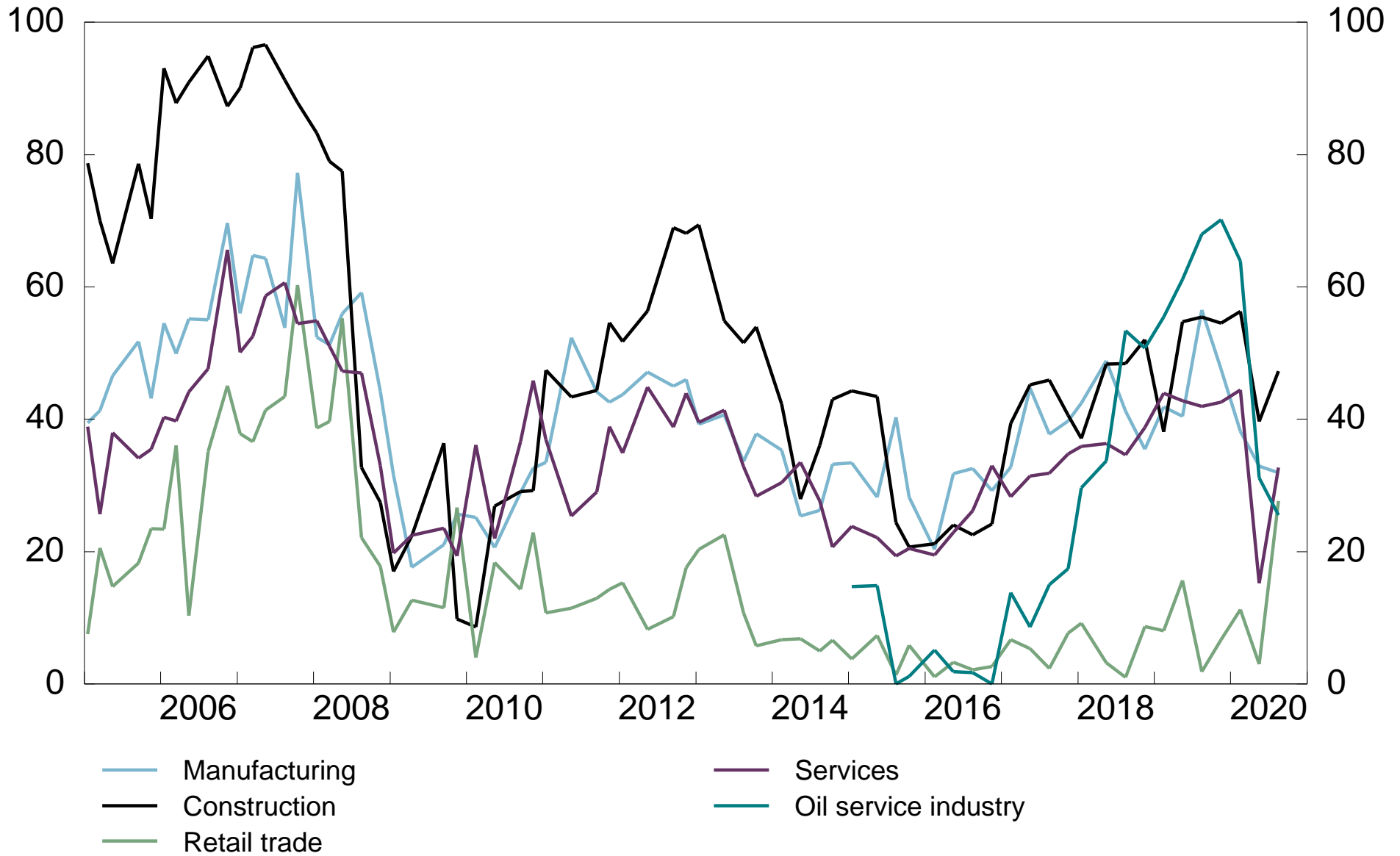
<sup>1</sup> Share of contacts that will have some or considerable problems accommodating an increase in demand.

<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

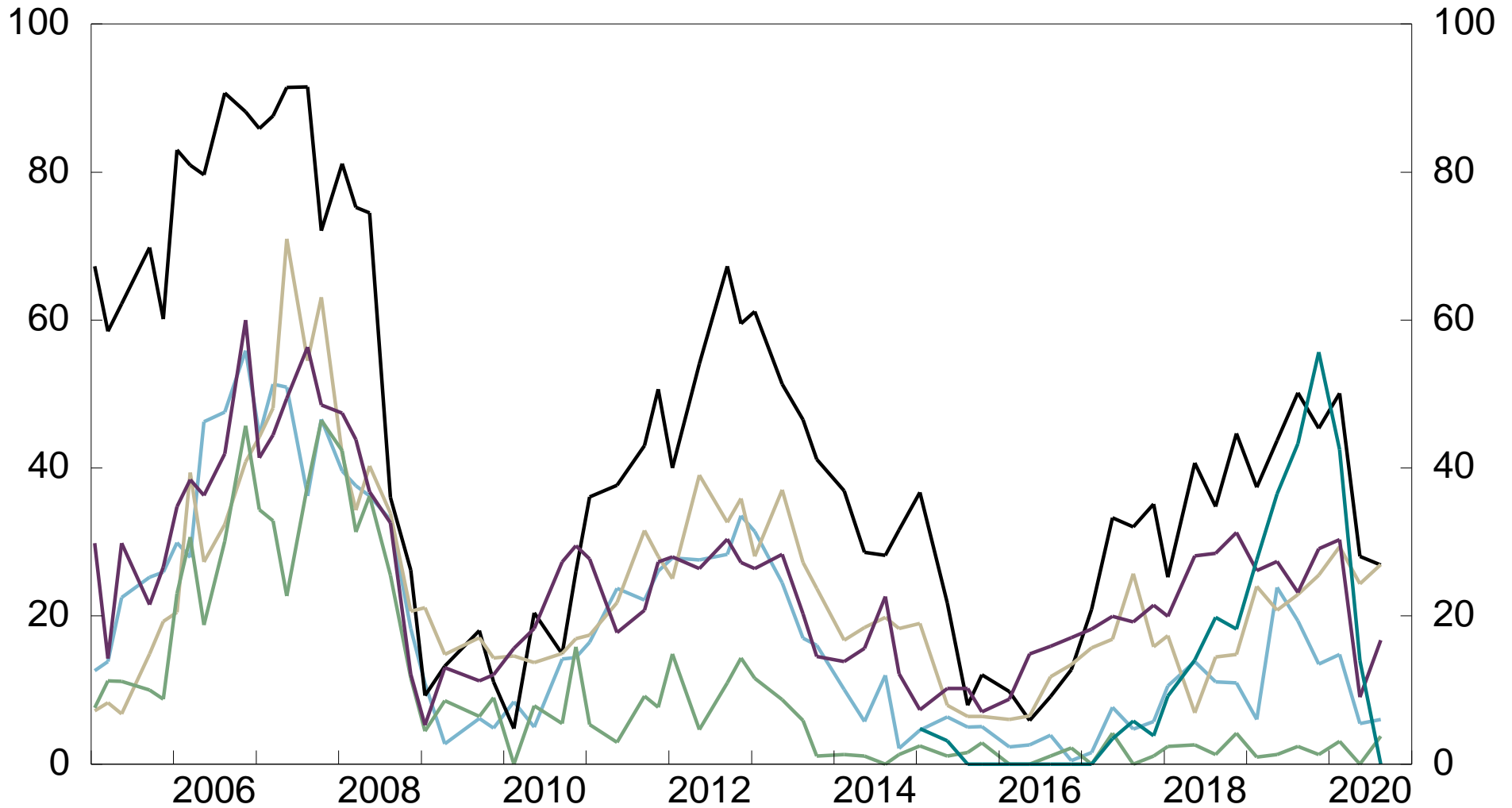


<sup>1</sup> Share of contacts that will have some or considerable problems accommodating an increase in demand.

Source: Norges Bank's regional network

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

Percent



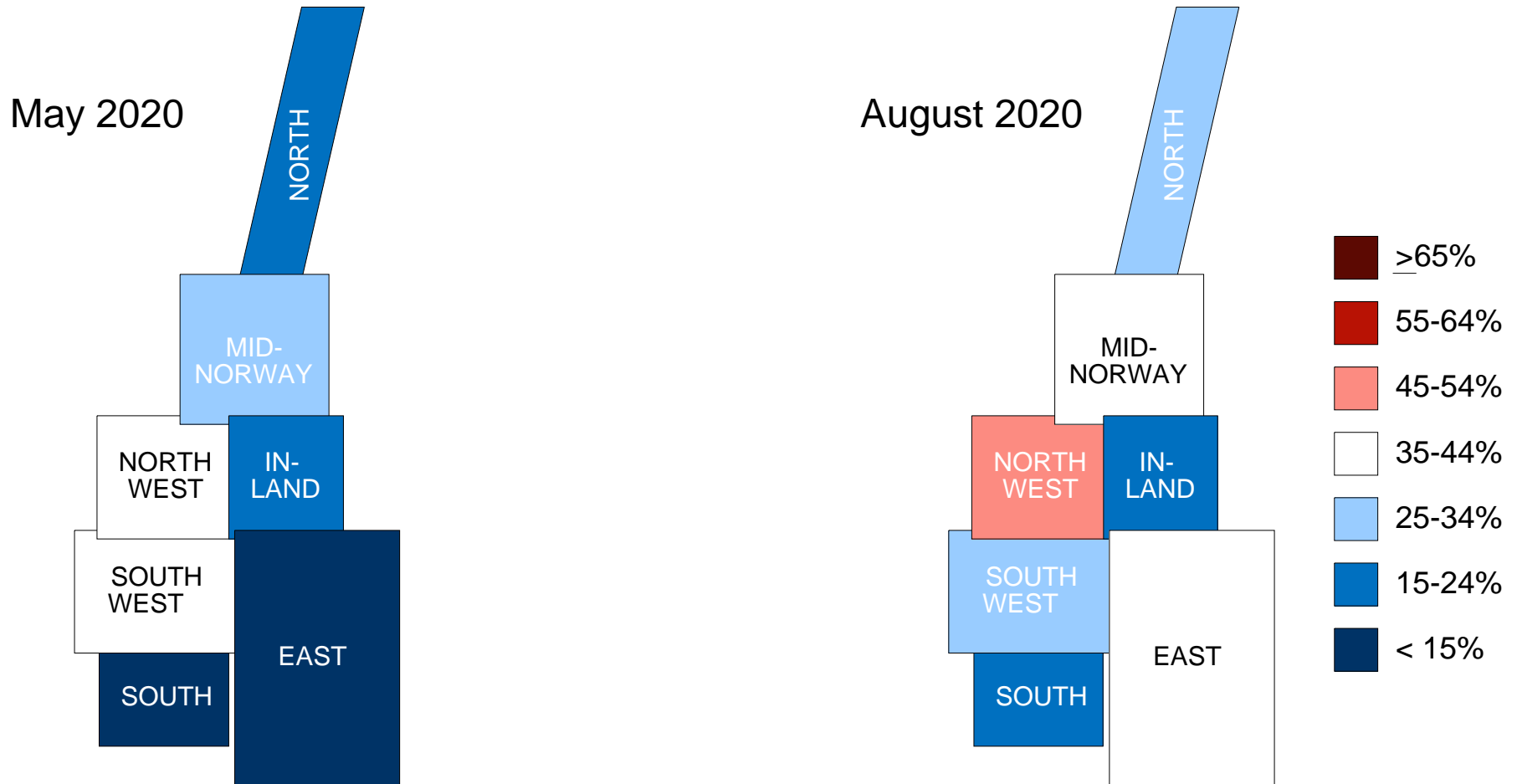
- Manufacturing
- Construction
- Local government and hospital sector
- Retail trade
- Services
- Oil service industry

<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

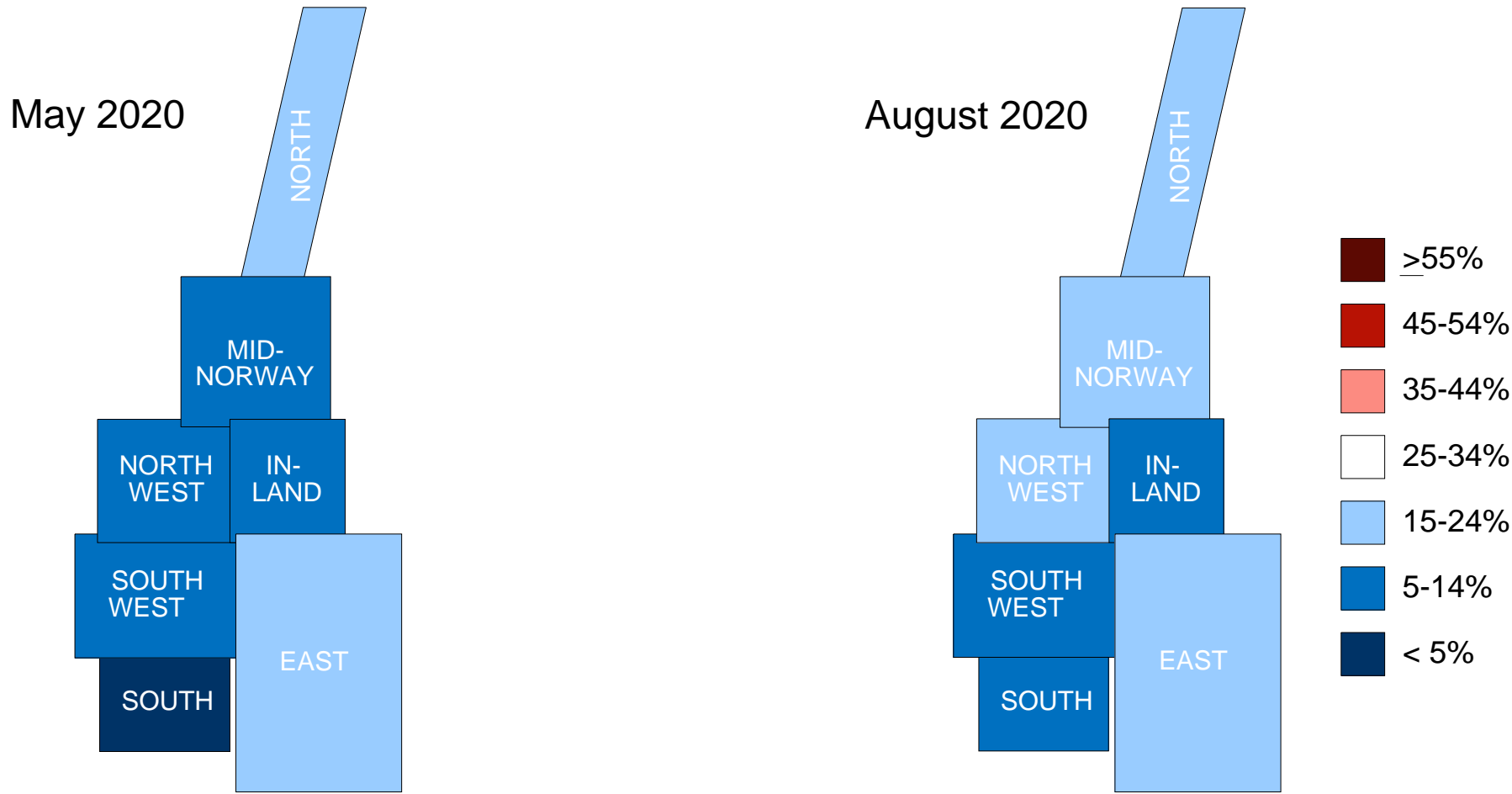


Source: Norges Bank's regional network



# 8 Labour supply constraints. All regions. Aggregated

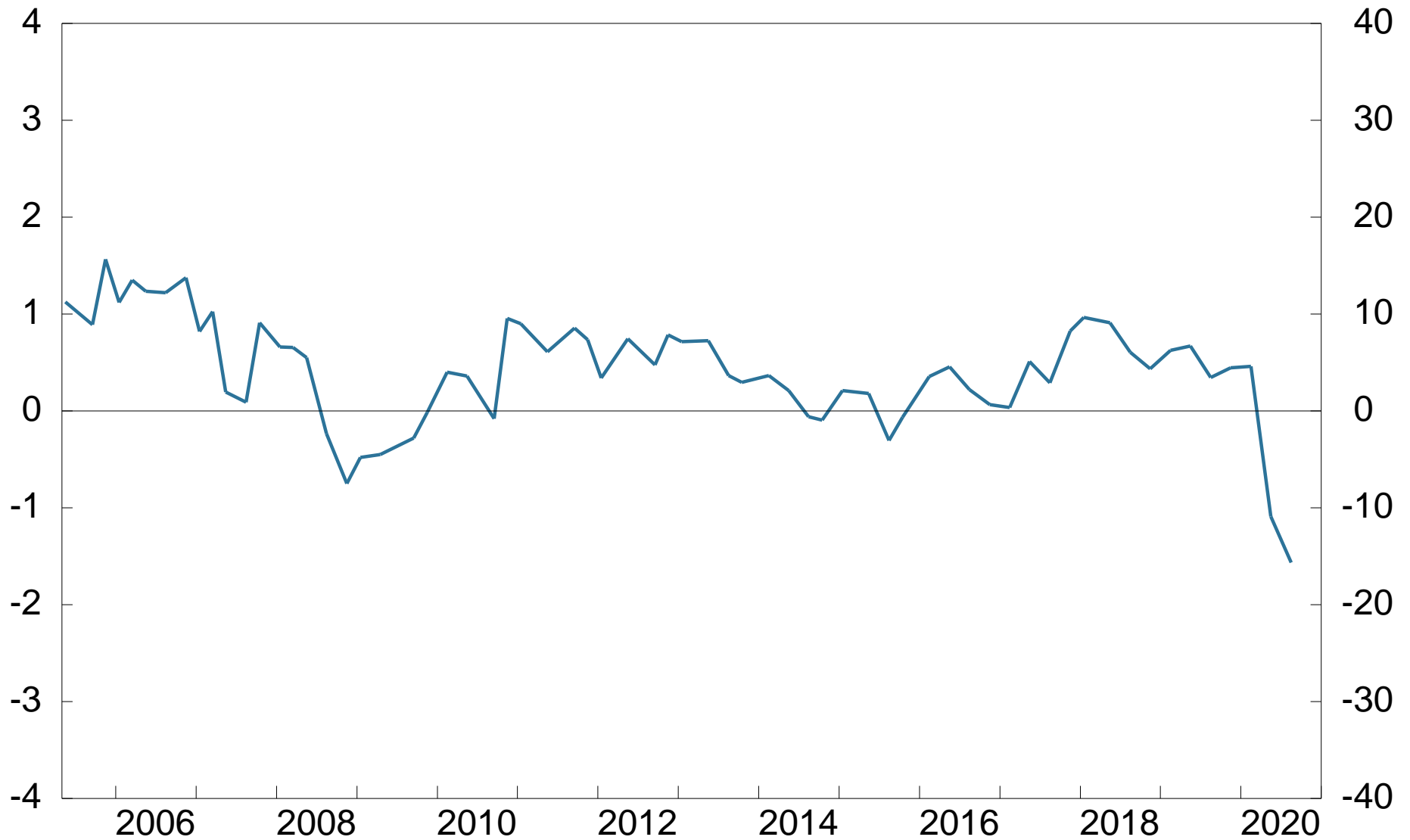
Share of contacts where production is constrained by labour supply



Source: Norges Bank's regional network

# 9 Investment growth. Aggregated

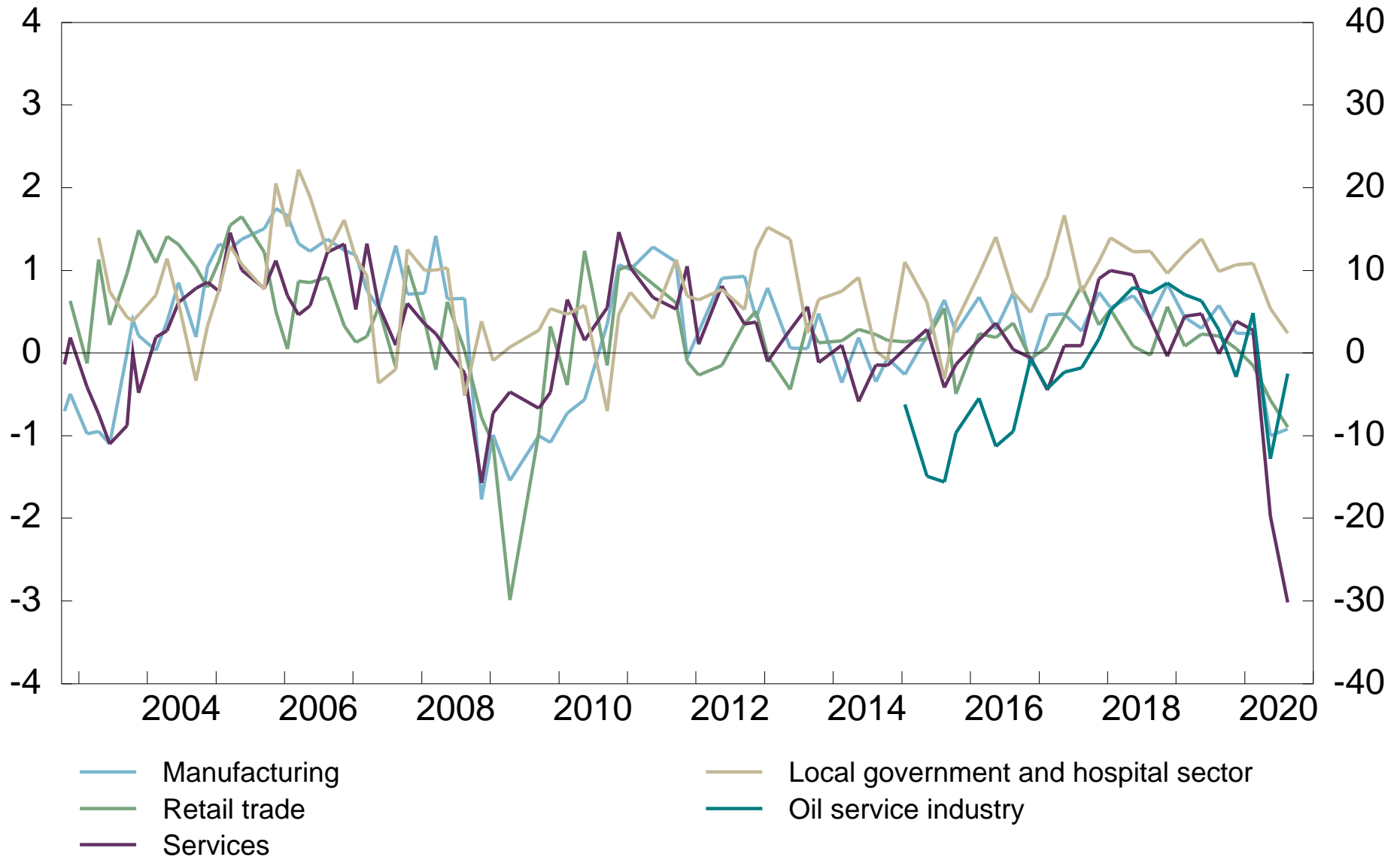
Expected change in investment next 12 months  
Index, left-hand scale; percent, right-hand scale



Source: Norges Bank's regional network

# 10 Investment growth. All sectors

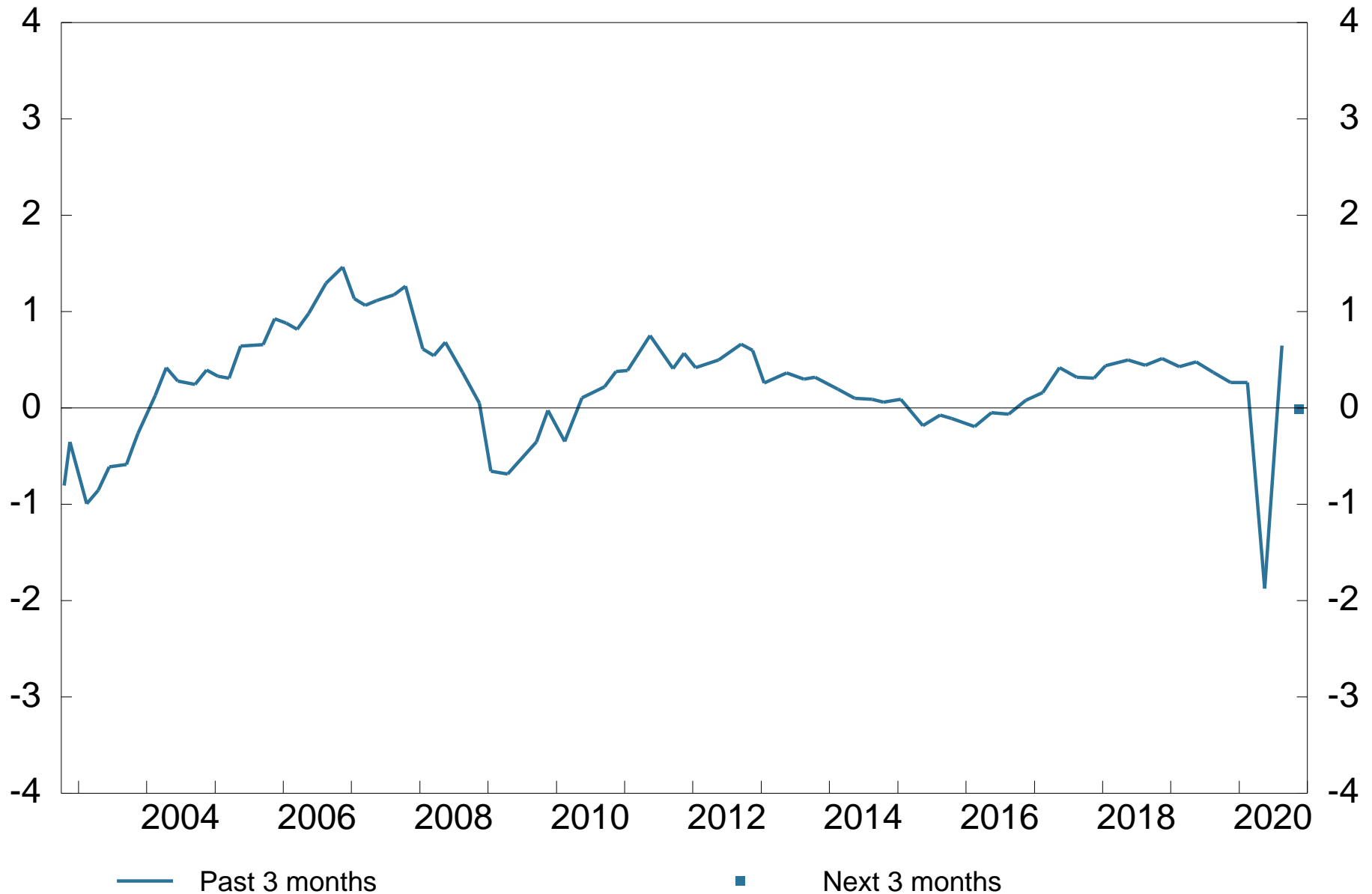
Expected change in investment next 12 months  
Index<sup>1</sup>, left-hand scale; percent, right-hand scale



Source: Norges Bank's regional network

# 11 Employment growth. Aggregated

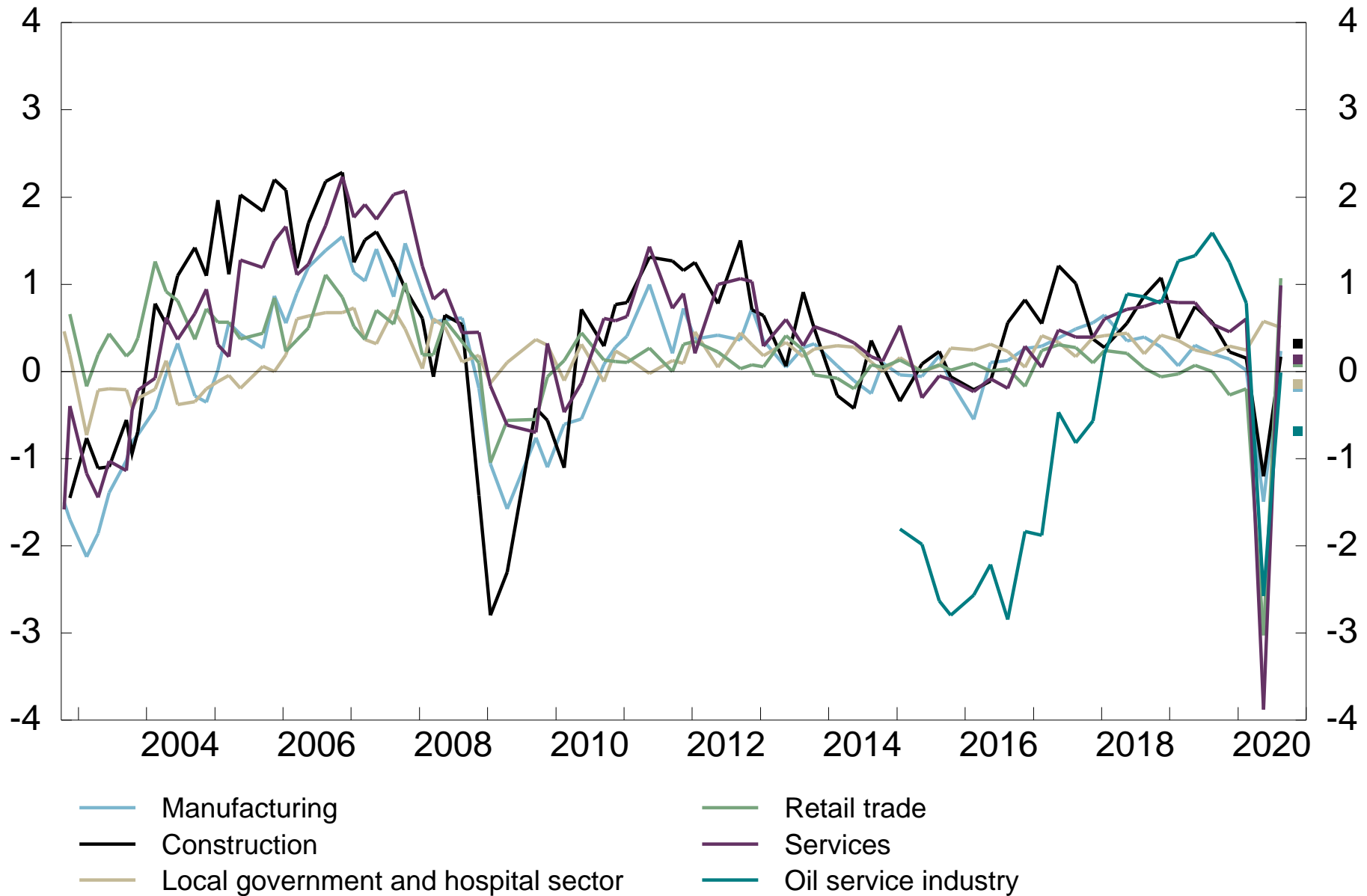
Past 3 months and next 3 months. Percent



Source: Norges Bank's regional network

# 12 Employment growth. All sectors

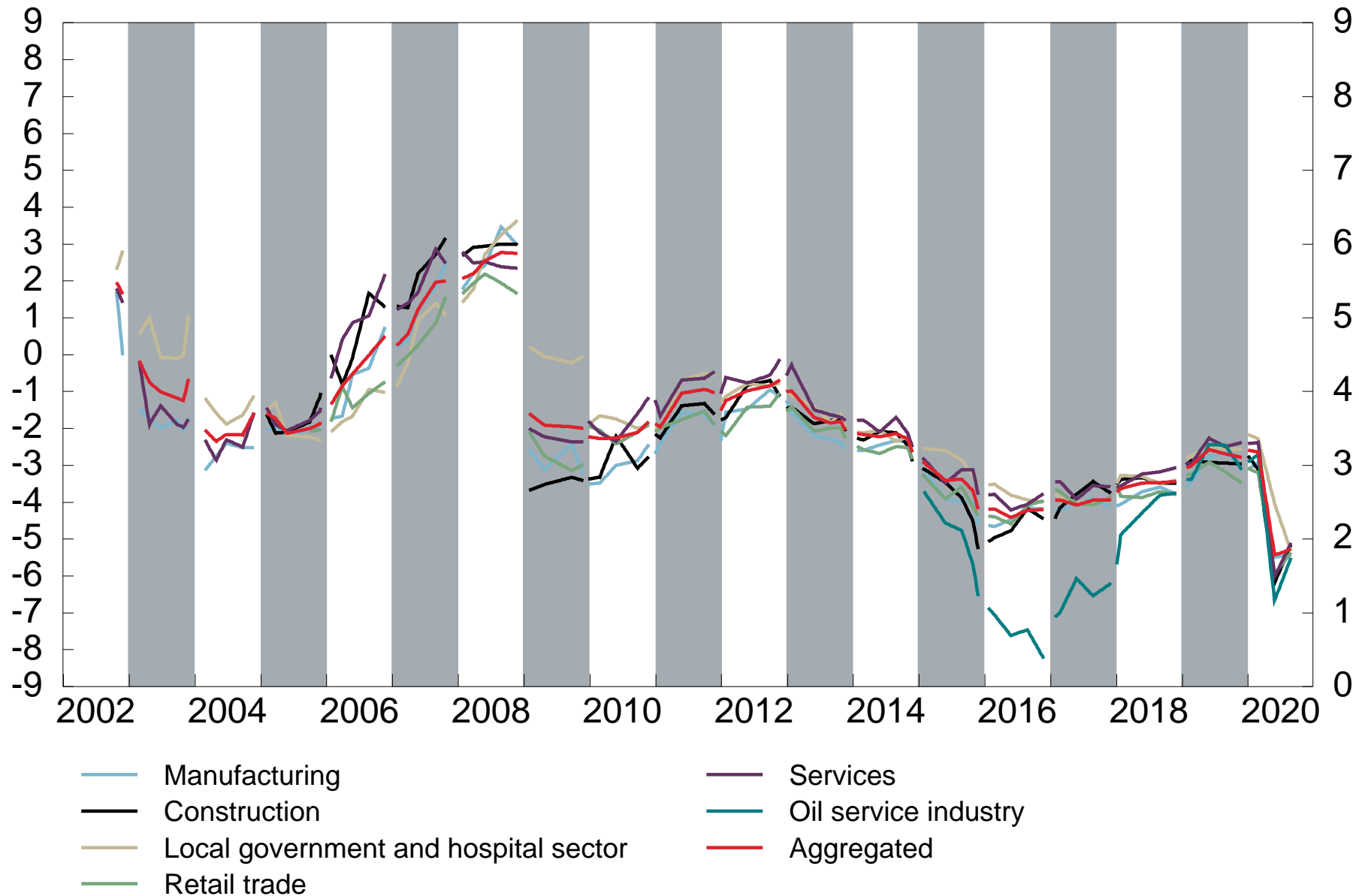
Past 3 months and next 3 months. Percent



Source: Norges Bank's regional network

# 13 Annual wage growth. Aggregated and all sectors

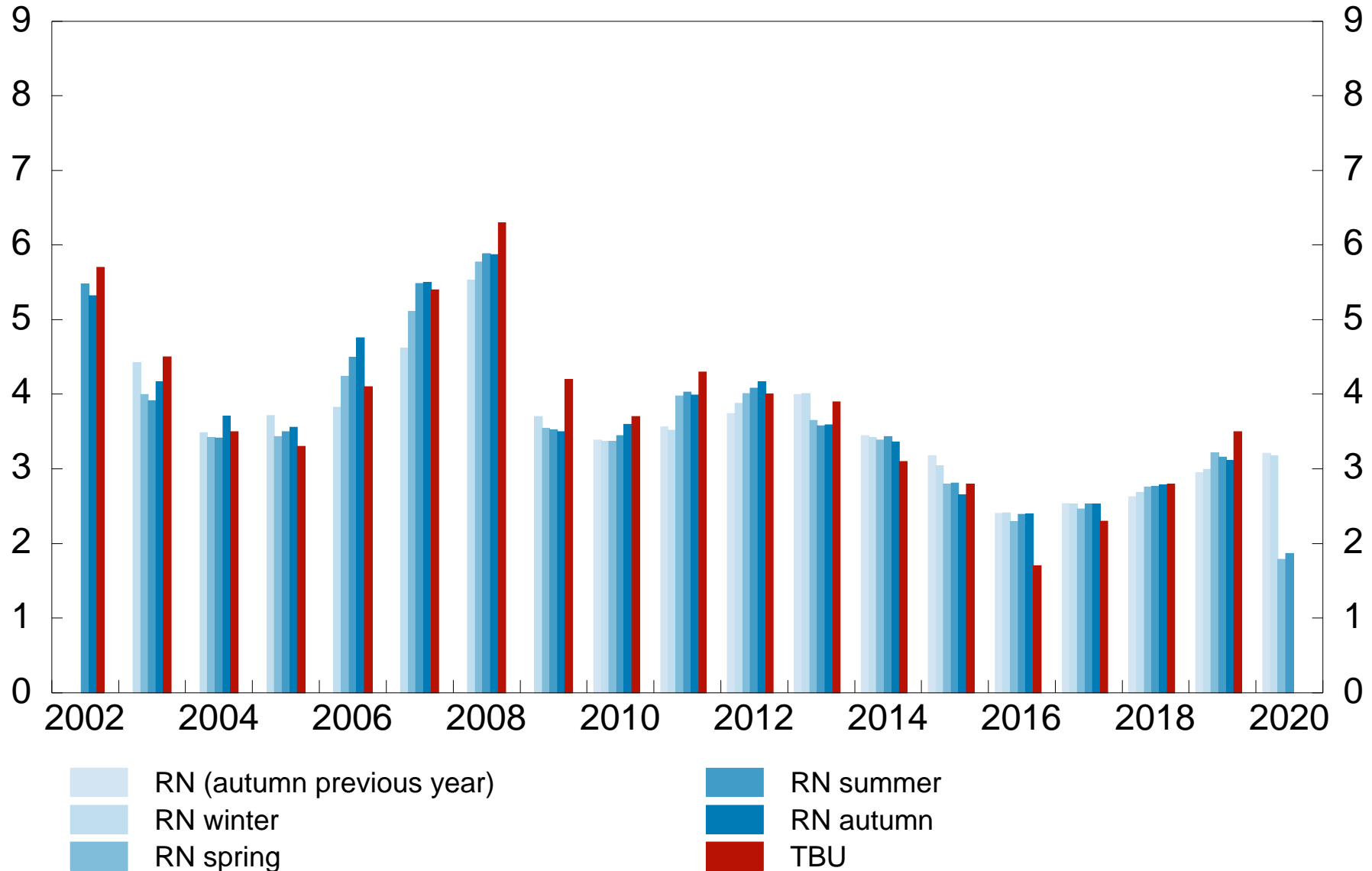
Index - left-hand scale, percent - right-hand scale



Source: Norges Bank's regional network

# 14 Annual wage growth. Aggregated

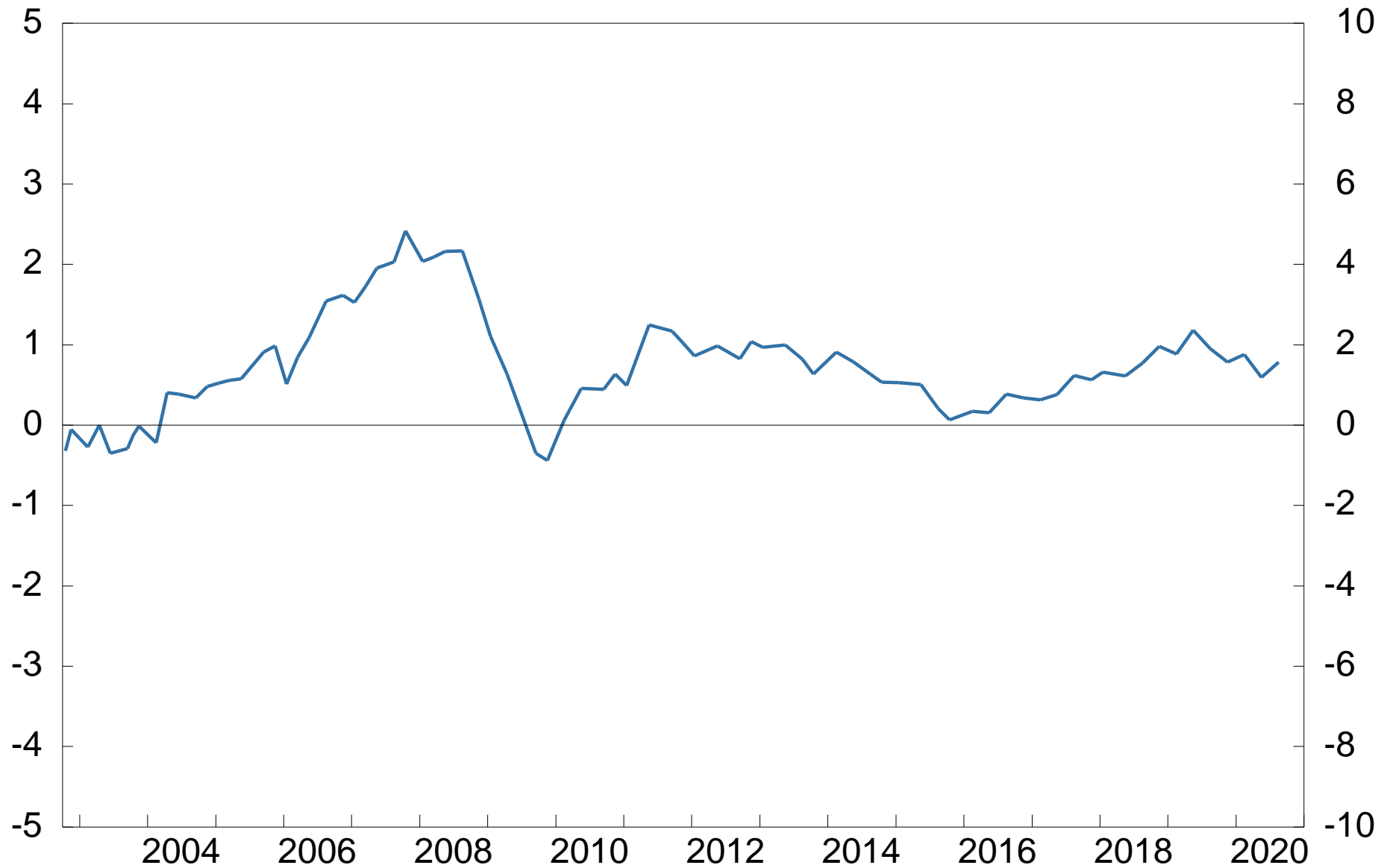
Technical Reporting Committee on Income Settlements (TBU) compared with network contacts' estimates (RN). Percent



Source: Norges Bank's regional network

# 15 Selling prices. Aggregated

Change past 12 months. Index, left-hand scale; percent, right-hand scale

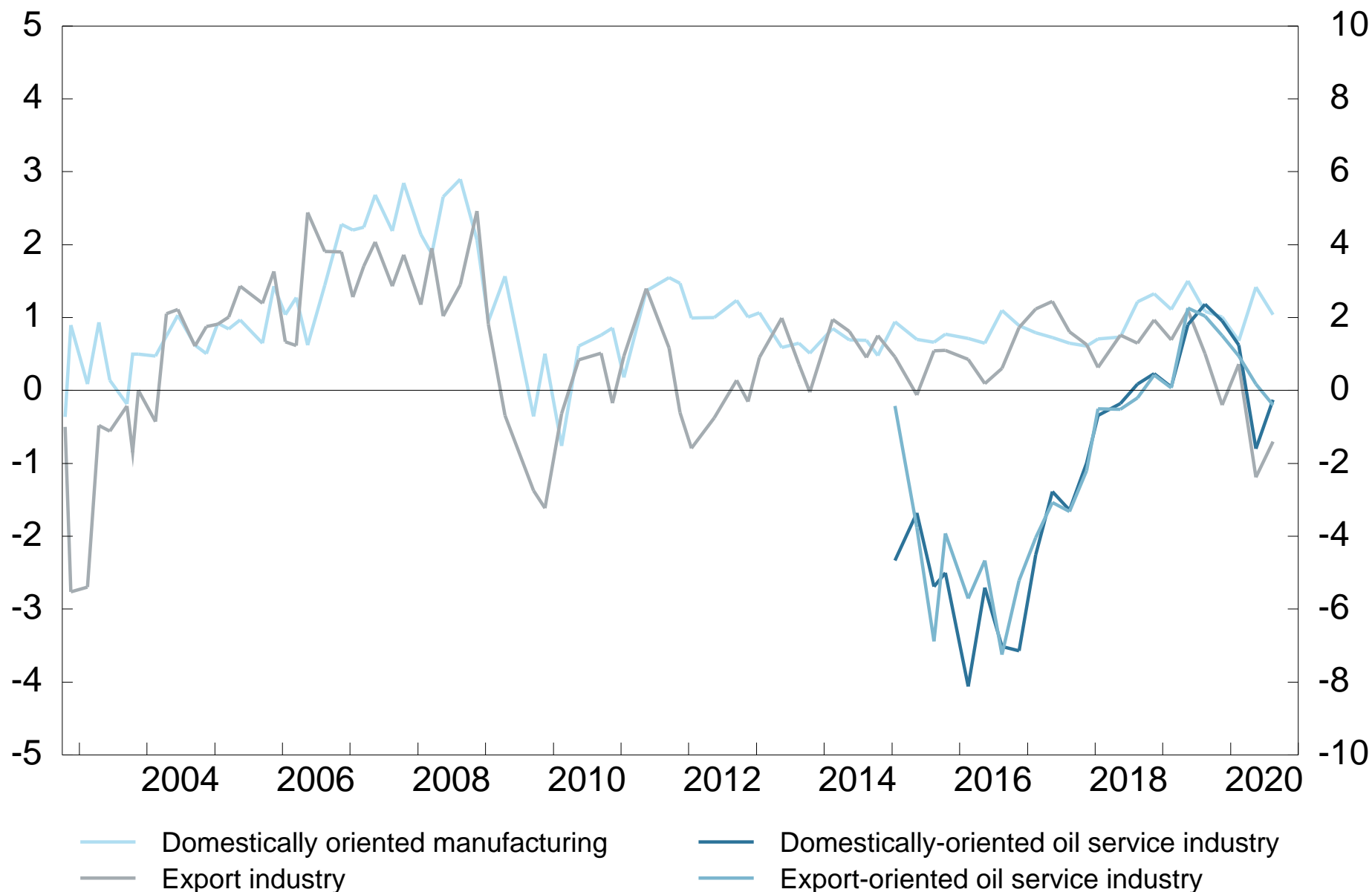


Source: Norges Bank's regional network



# 16 Selling prices. Manufacturing and oil service industry

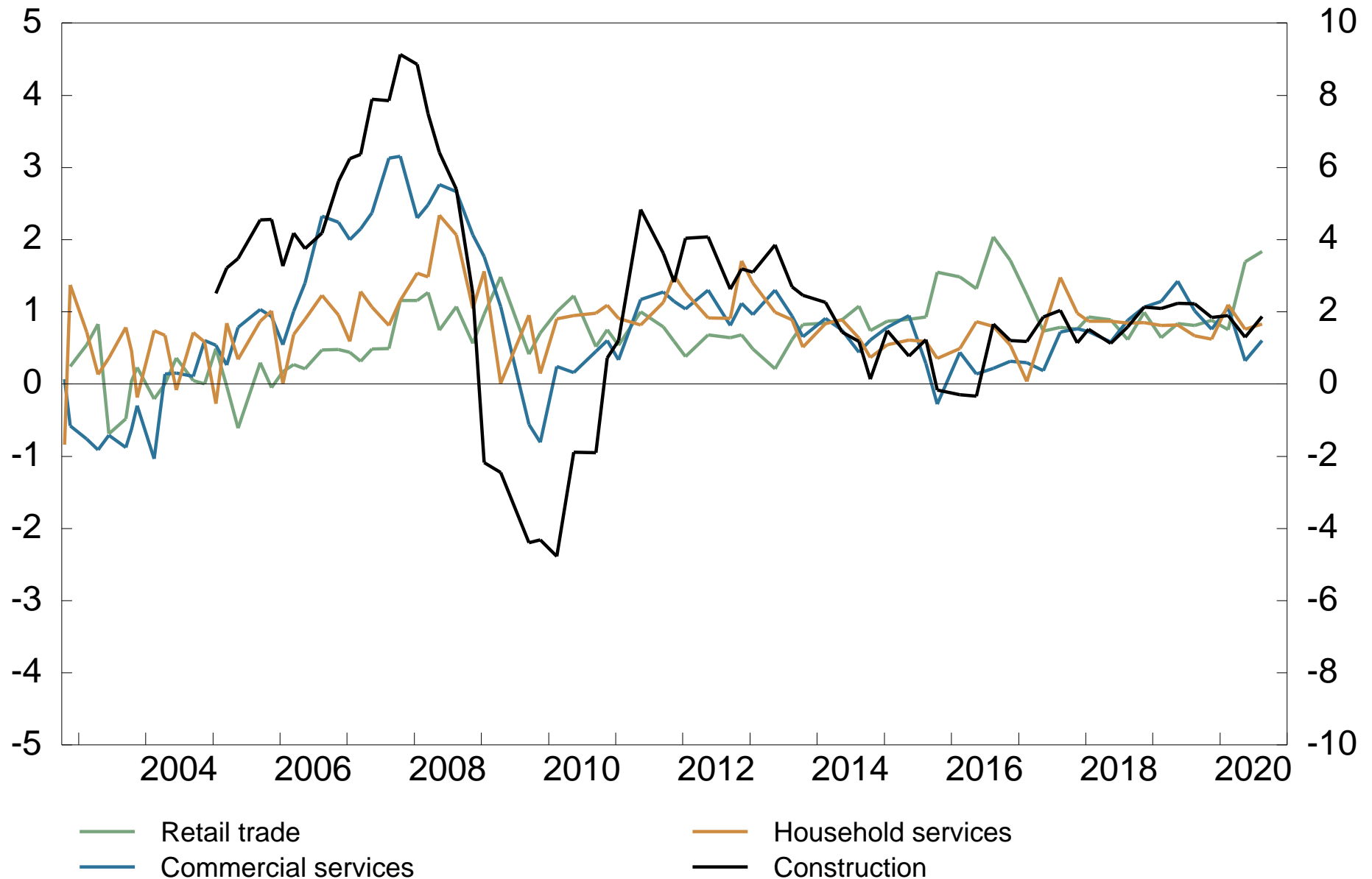
Change past 12 months. Index, left-hand scale; percent, right-hand scale



Source: Norges Bank's regional network

# 17 Selling prices. Retail trade, services and construction

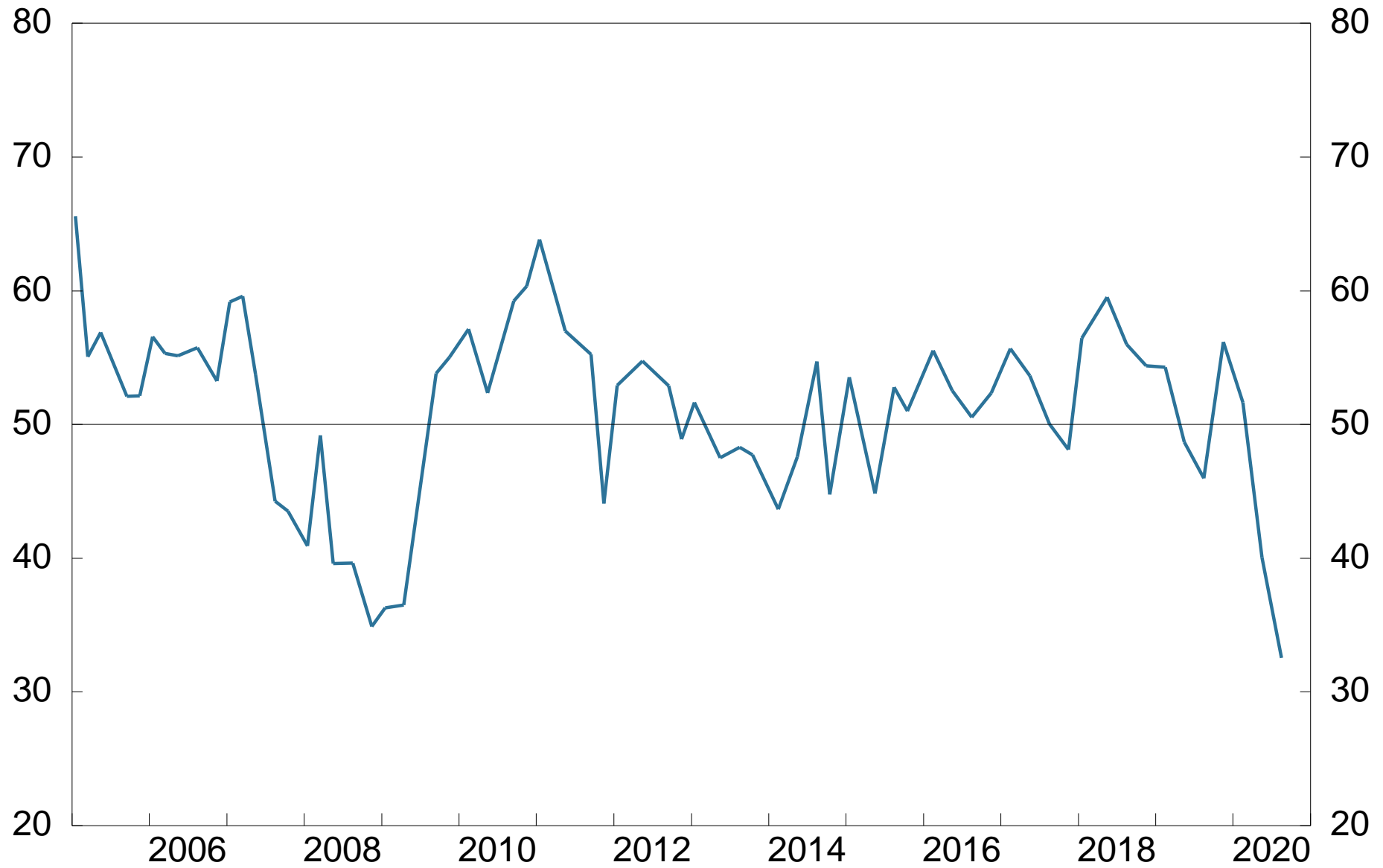
Change past 12 months. Index, left-hand scale; percent, right-hand scale



Source: Norges Bank's regional network

# 18 Selling prices 12 months ahead. Aggregated

Expected change in rise in prices. Diffusion index<sup>1</sup>

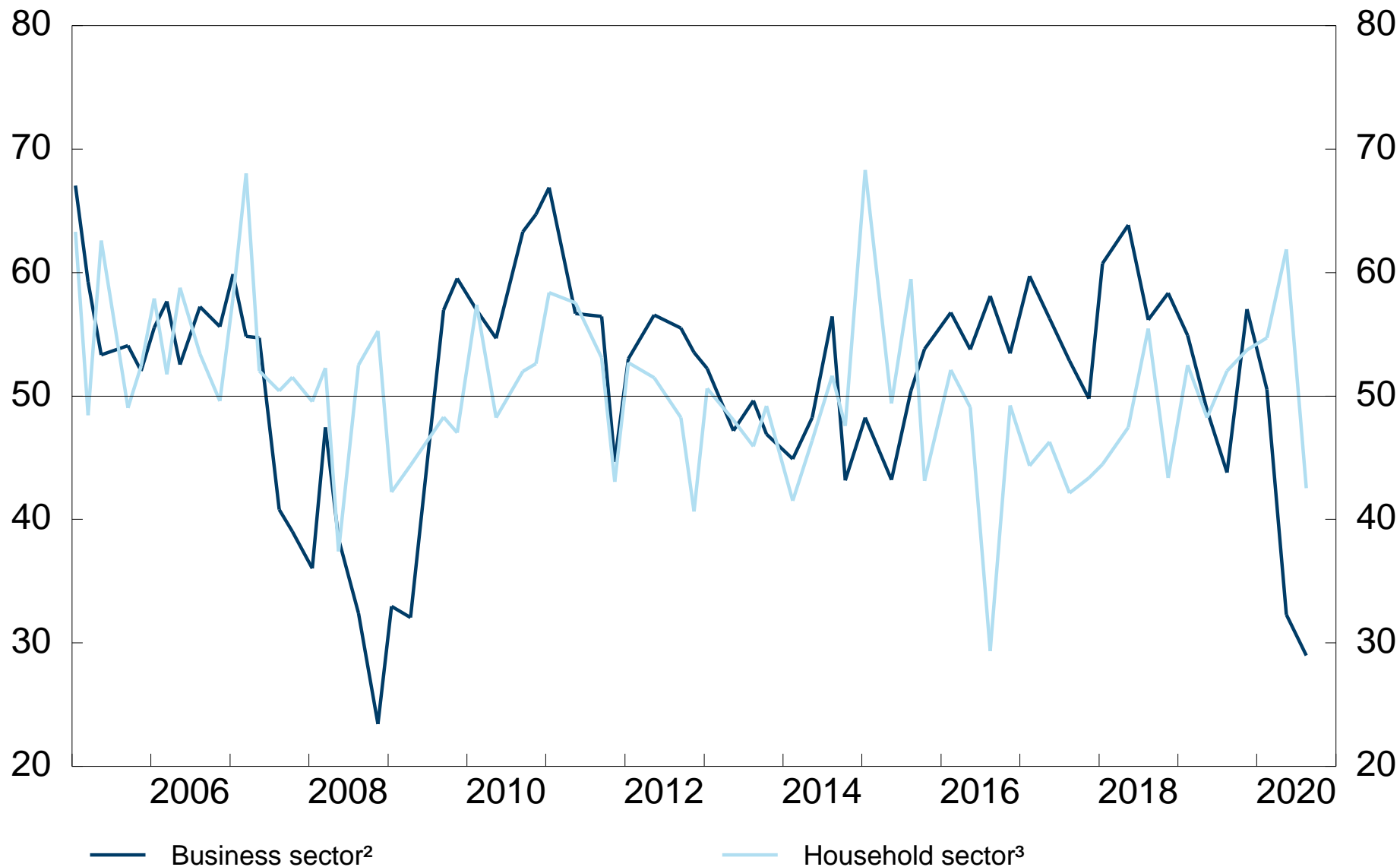


<sup>1</sup> Share that expects higher rise in prices + (1/2 \* share that expects prices to remain unchanged).

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).

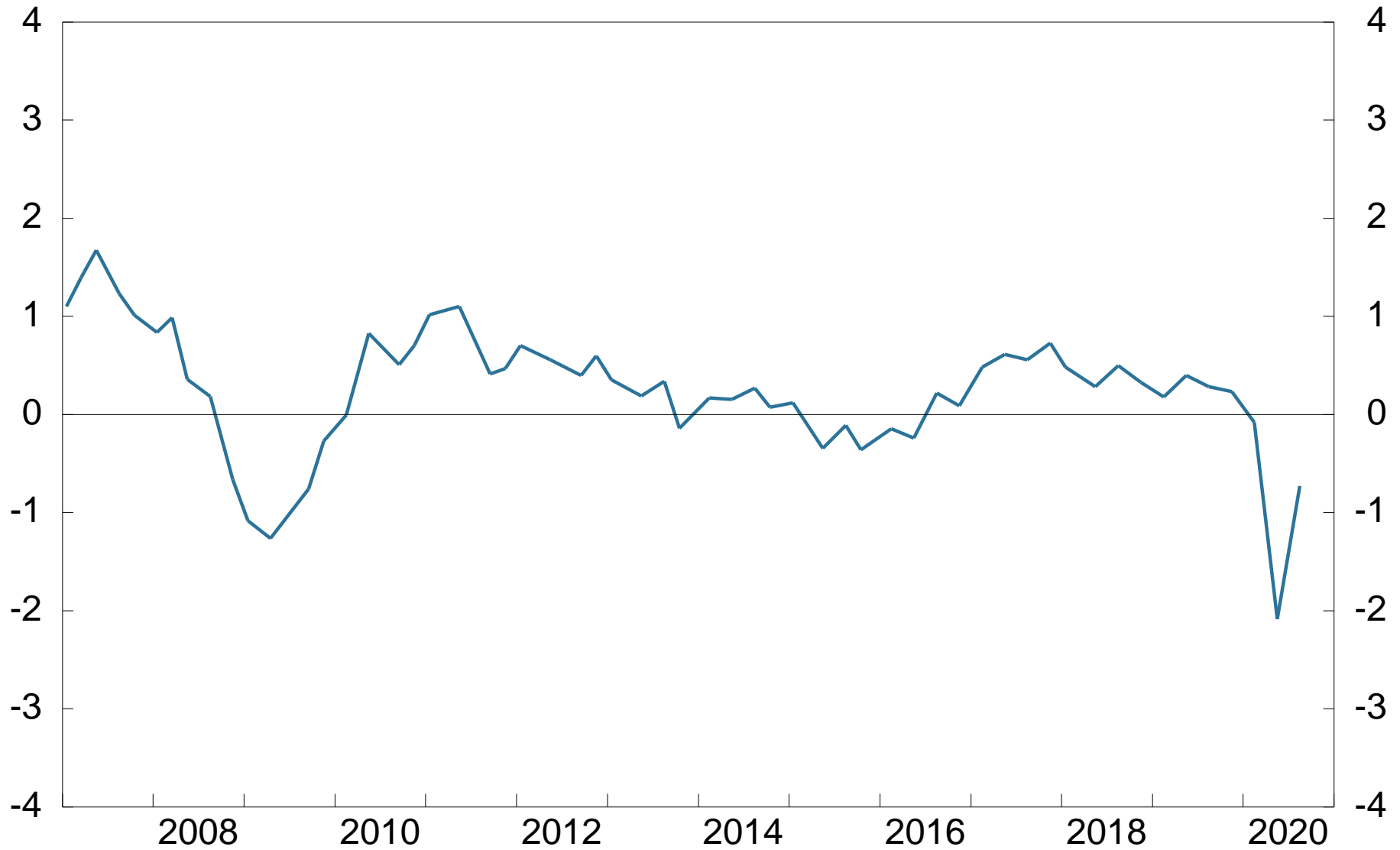
<sup>2</sup> Manufacturing, oil service industry, construction, commercial services.

<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.

Source: Norges Bank's regional network