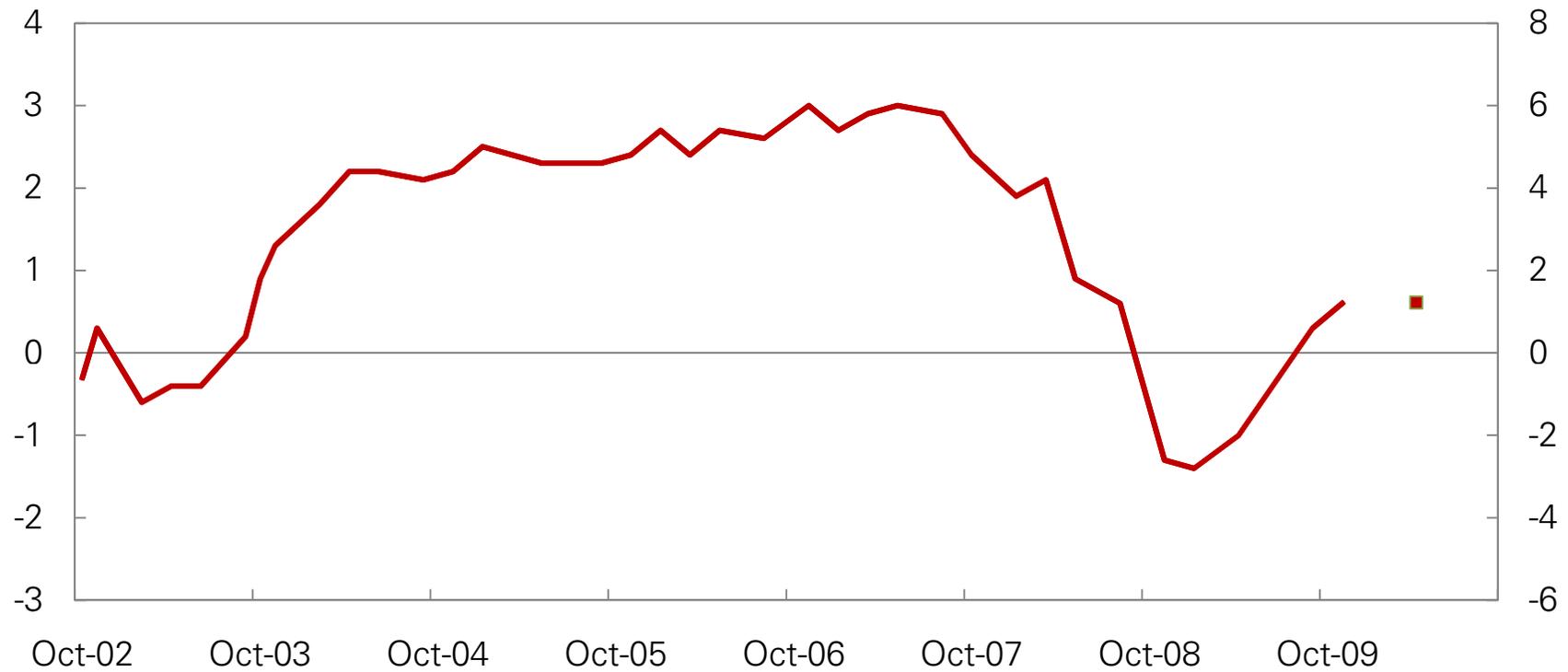


Norges Bank's regional network

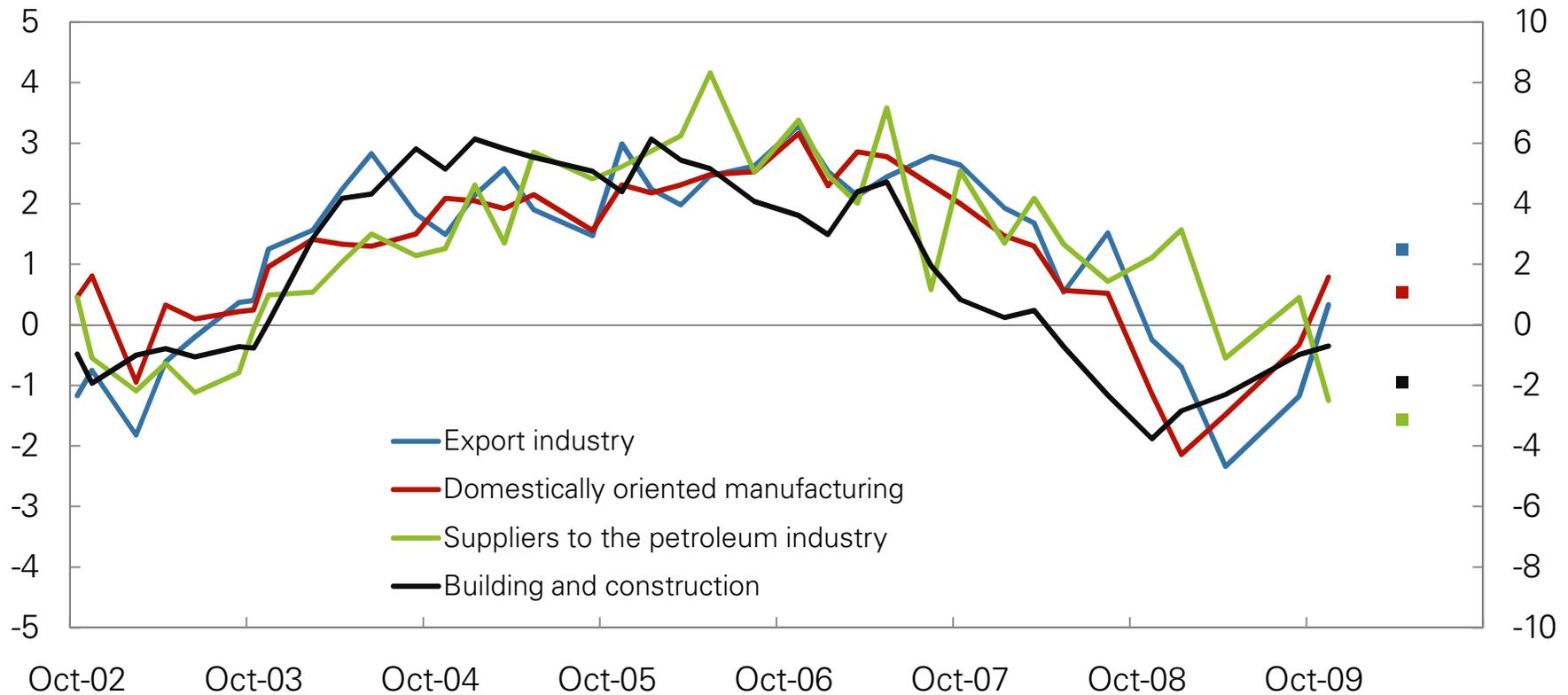
*Round 2009 4 – National Charts
(Interviews in November 2009)*

Chart 1. Output growth. Aggregated
Past 3 months and 6 months ahead. Annualised
(Index* - left axis, per cent - right axis. Oct-02 – Nov-09)



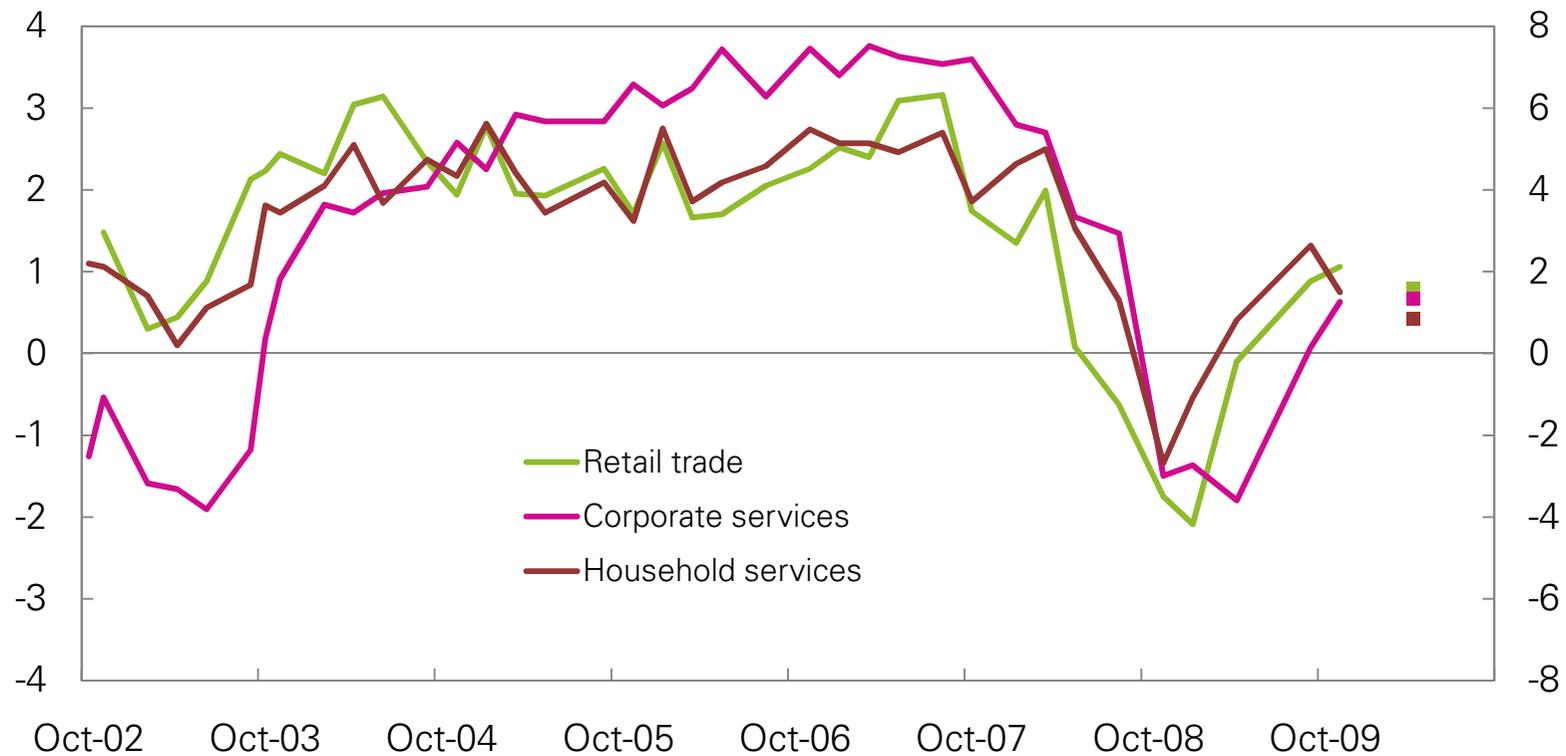
*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network

Chart 2. Output growth. Manufacturing and building and construction
 Past 3 months and 6 months ahead. Annualised
 (Index* - left axis, per cent - right axis. Oct-02 – Nov-09)



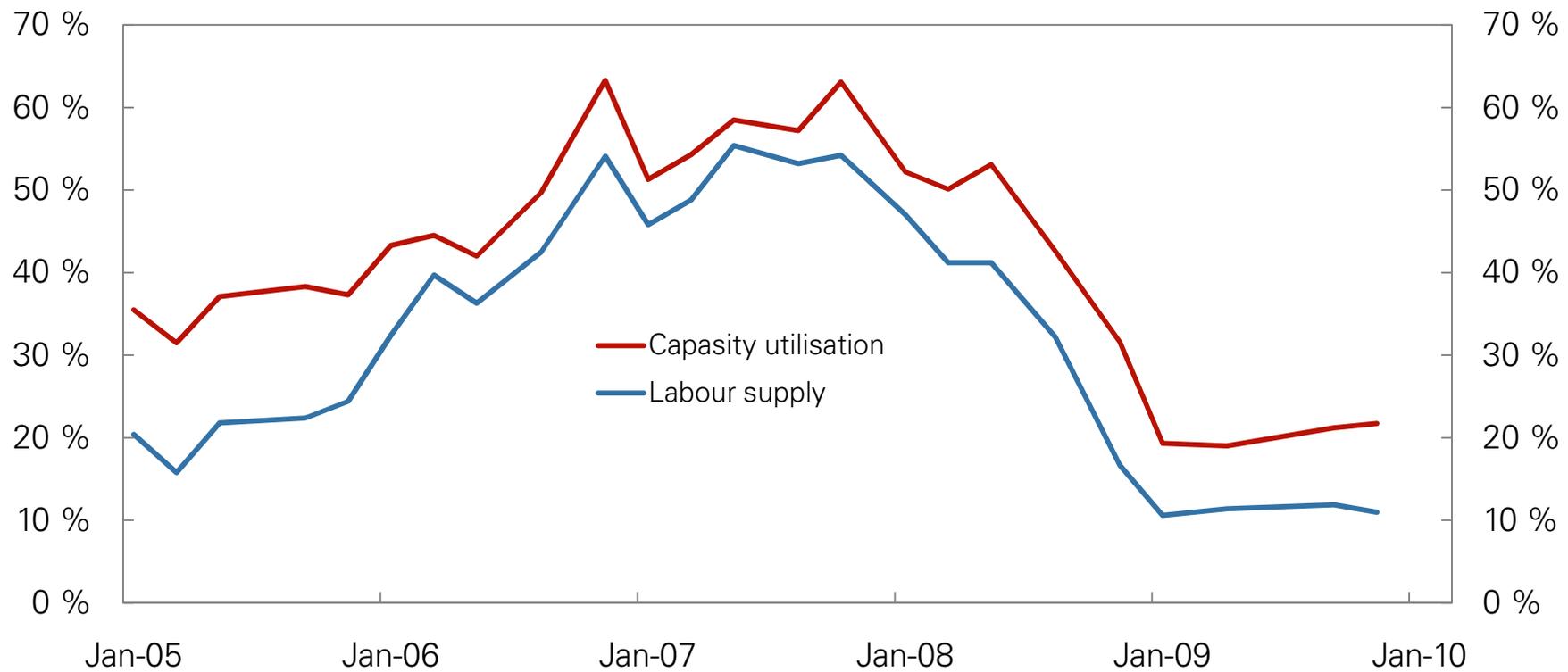
*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network

Chart 3. Output growth. Retail trade and services
 Past 3 months and 6 months ahead. Annualised
 (Index* - left axis, per cent - right axis. Oct-02 – Nov-09)



*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network

Chart 4. Capacity utilisation* and labour supply **. Aggregated
(Per cent. Jan-05 – Nov-09)

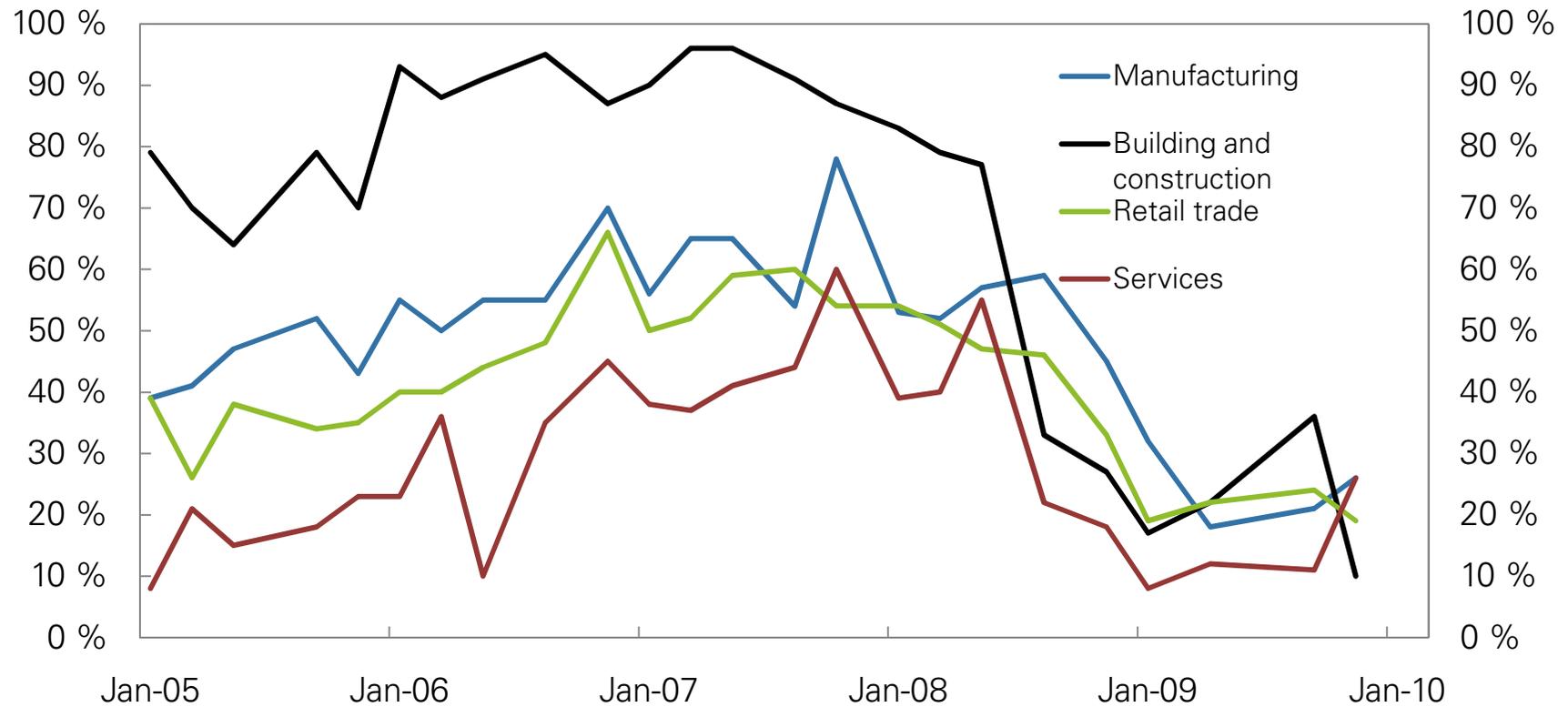


*) Share of contacts that will have some or considerable problems accommodating an (unexpected/expected) increase in demand

***) Share of contacts where production is constrained by labour supply

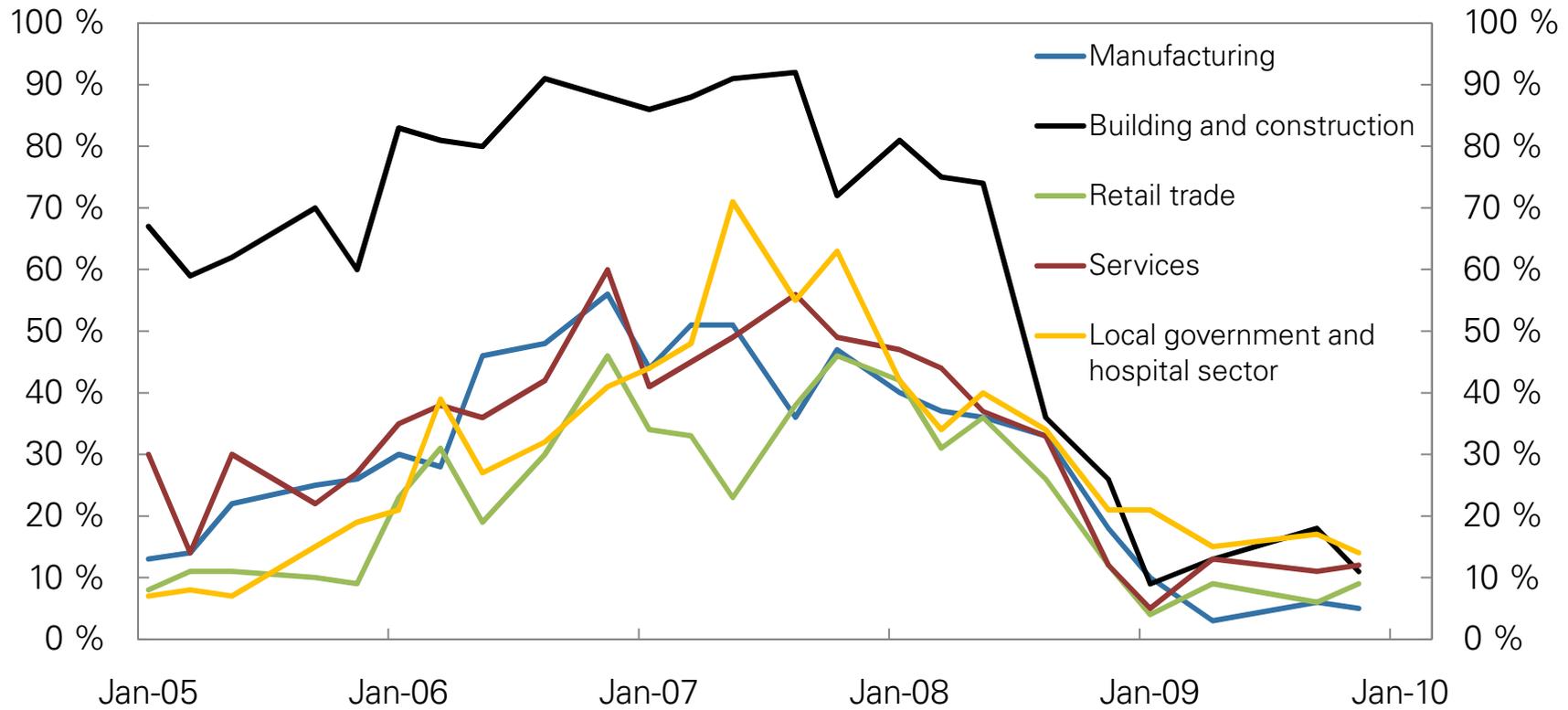
Source: Norges Bank's regional network

Chart 5. Capacity utilization*. All sectors
 (Per cent. Jan-05 - Nov-09)



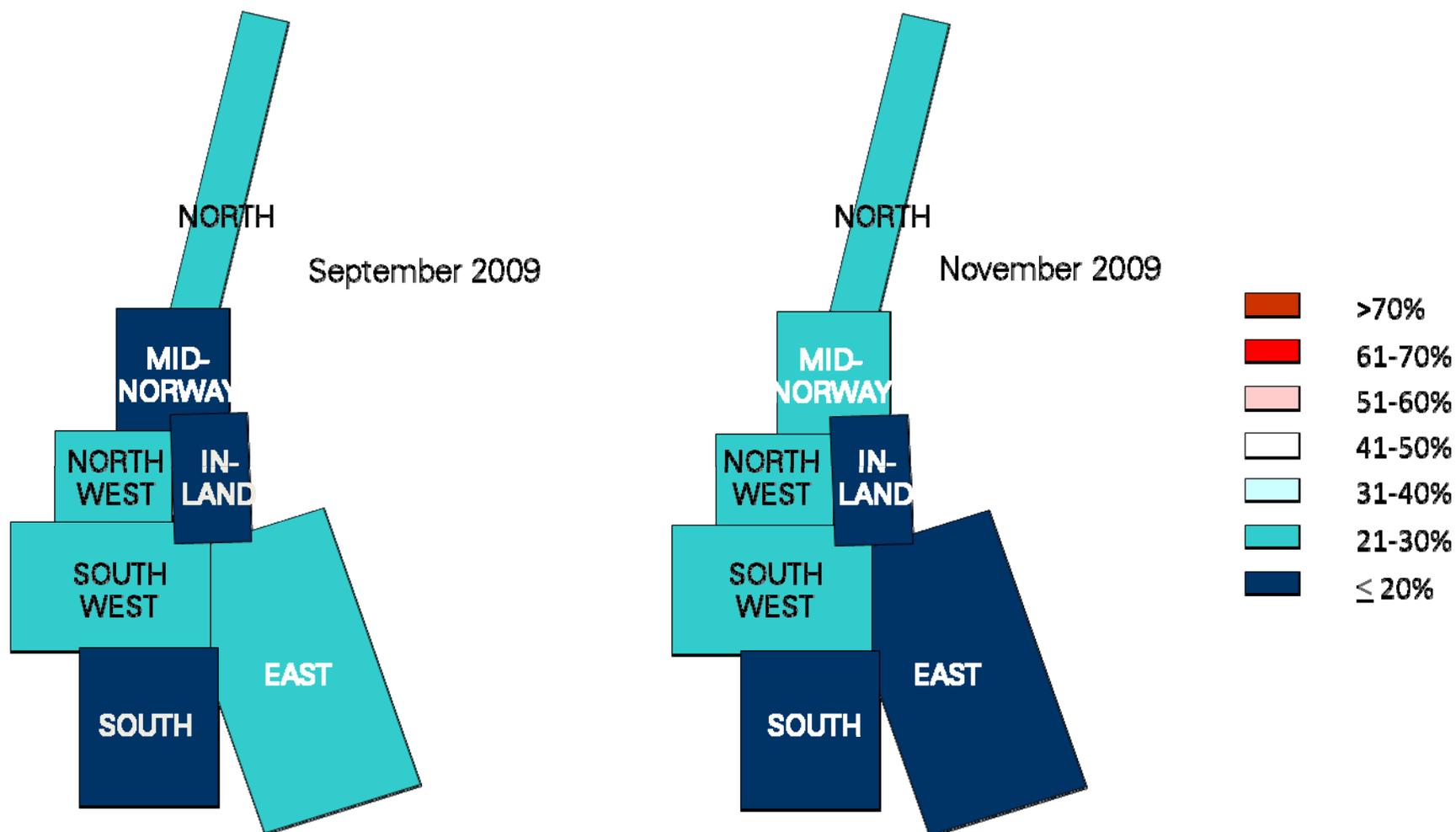
*) Share of contacts that will have some or considerable problems accommodating an (unexpected/expected) increase in demand
 Source: Norges Bank's regional network

Chart 6. Labour supply*. All sectors
(Per cent. Jan-05 - Nov-09)



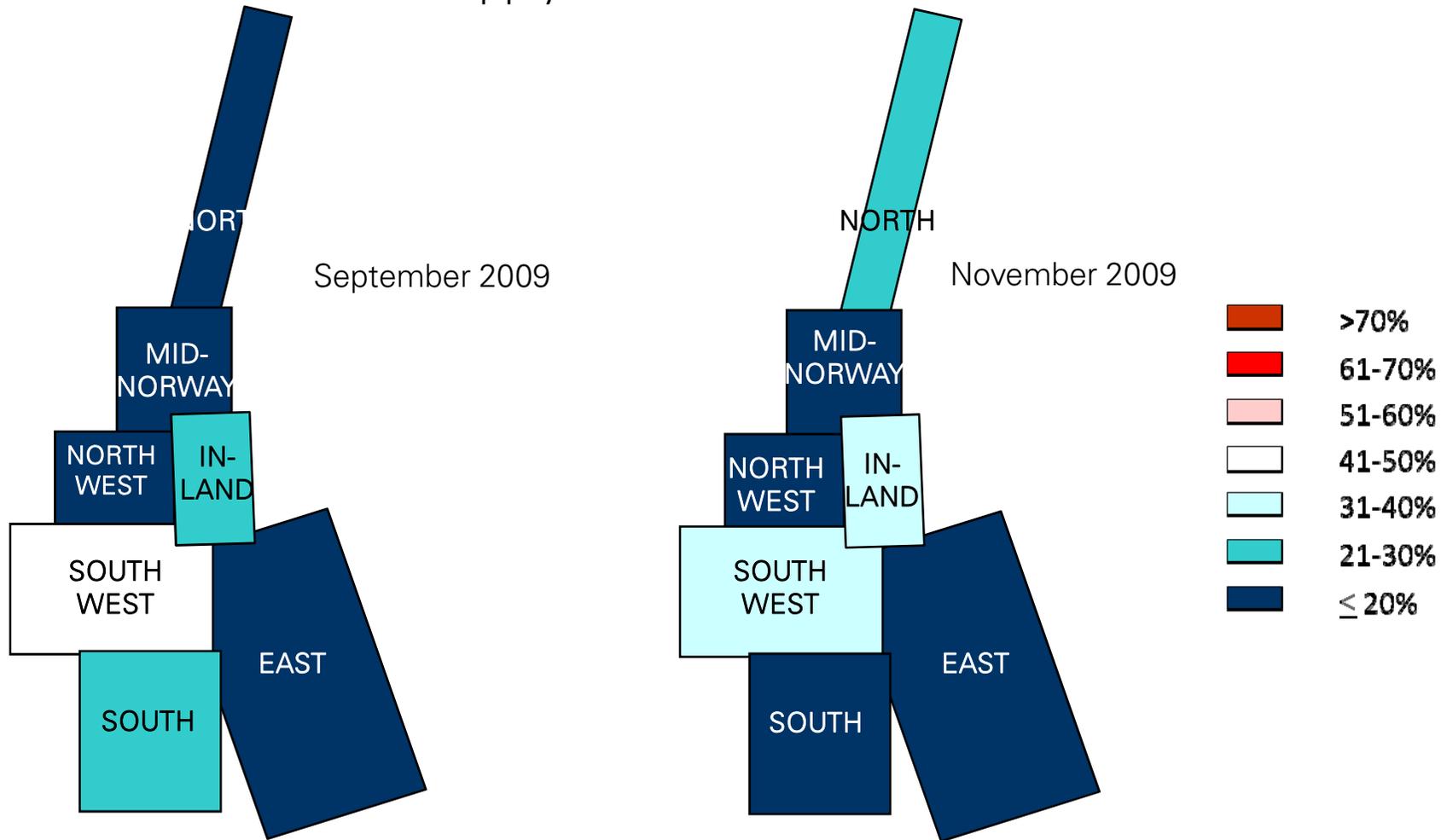
*) Share of contacts where production is constrained by labour supply
Source: Norges Bank's regional network

Chart 7. Capacity utilisation. All regions. Aggregated Share that reports some or considerable capacity constraints



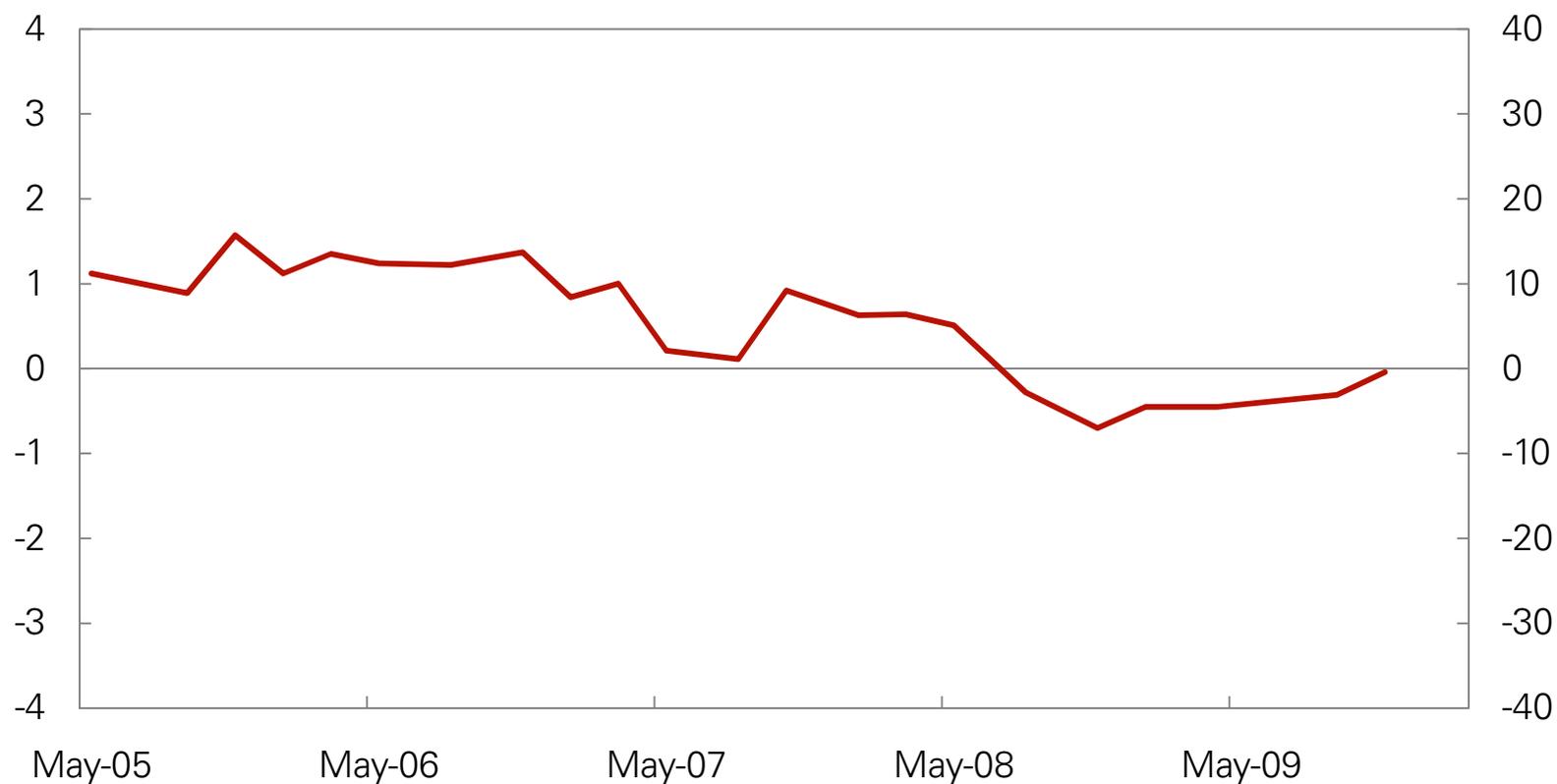
Source: Norges Bank's regional network

Chart 8. Labour supply. All regions. Aggregated
Share that reports some or considerable capacity restraints
due to labour supply



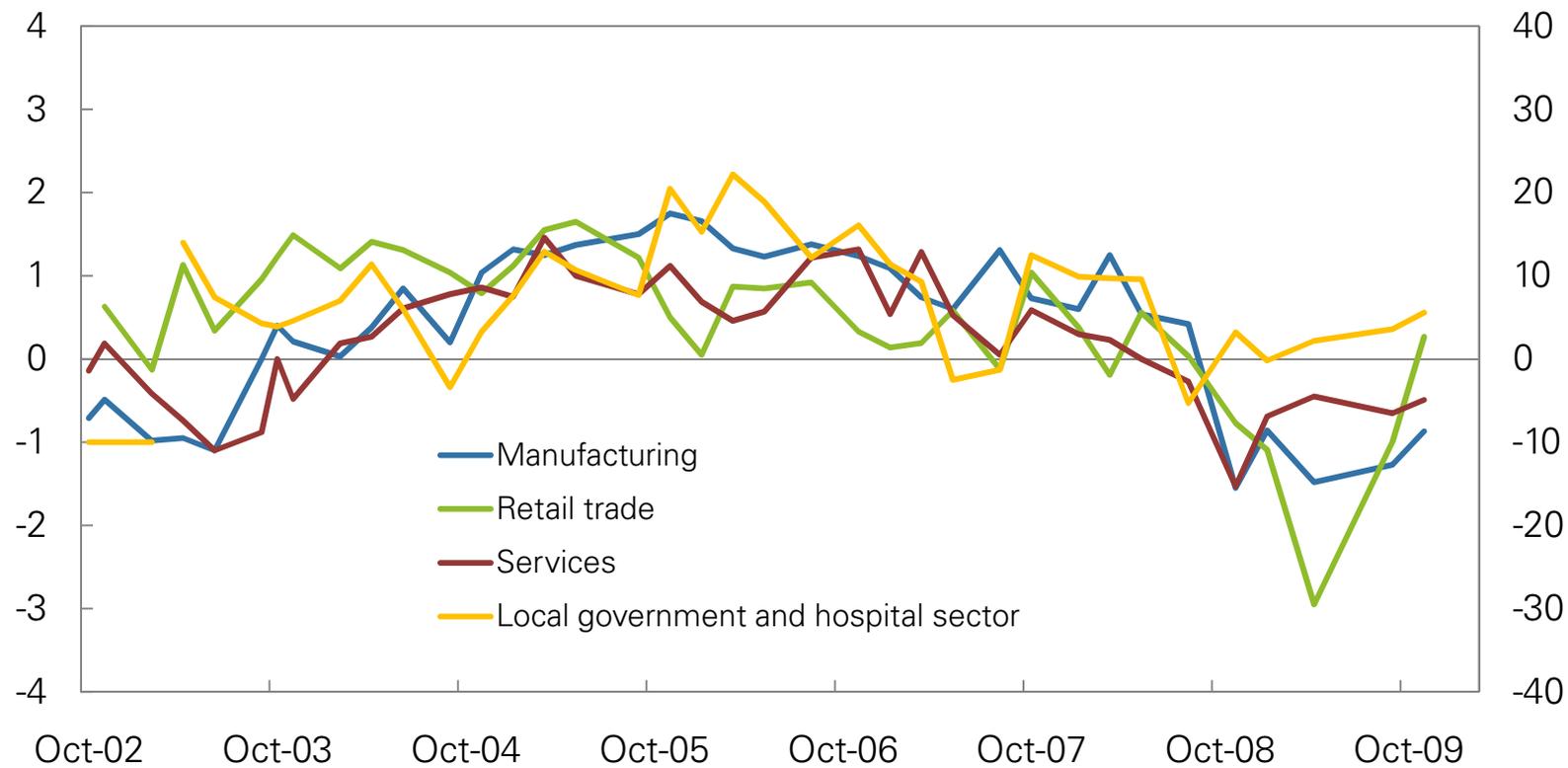
Source: Norges Bank's regional network

Chart 9. Investments. Aggregated
Changes in investments next 12 months
(Index* - left axis, per cent - right axis. May-05 - Nov-09)



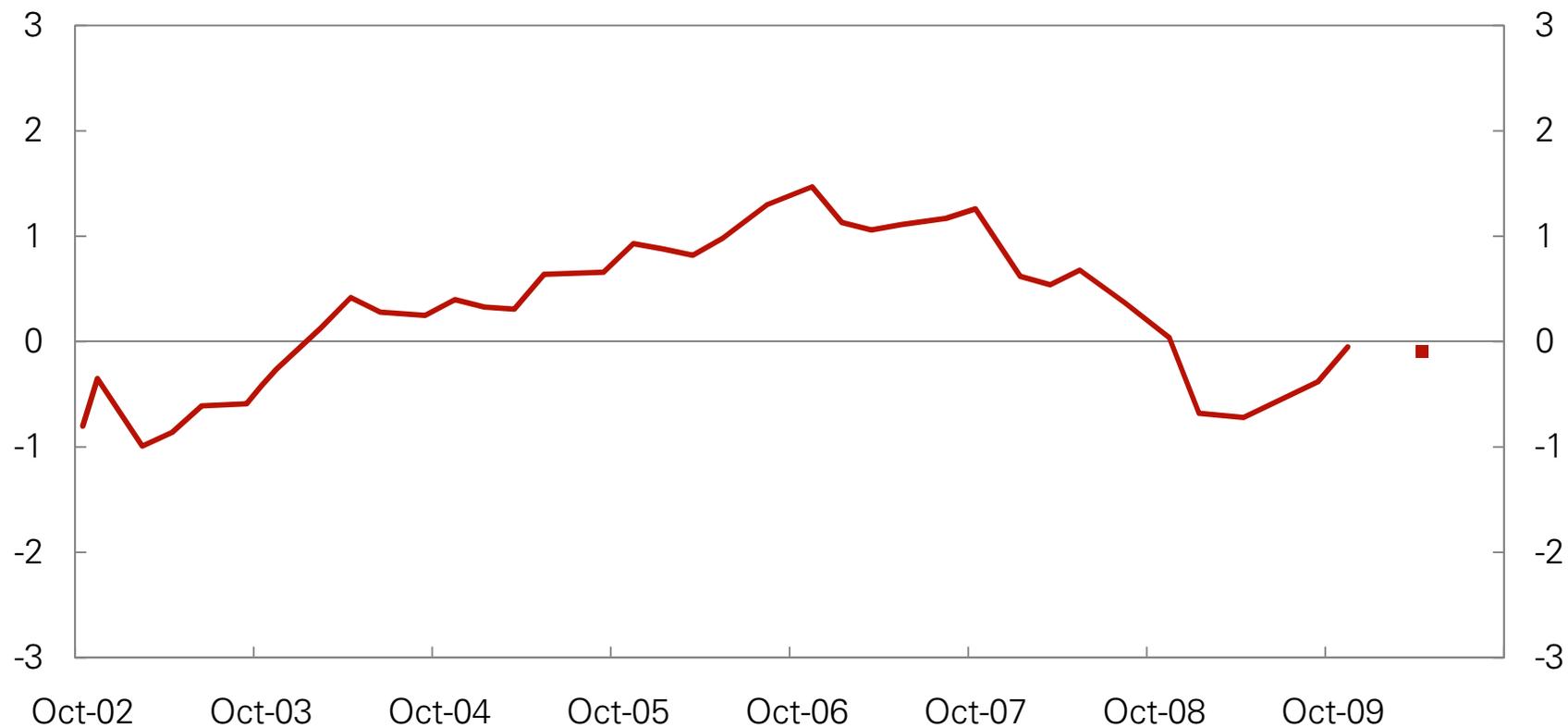
*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network

Chart 10. Investments. All sectors
 Changes in investments next 12 months
 (Index - left axis, per cent - right axis. Jan-05 - Nov-09)



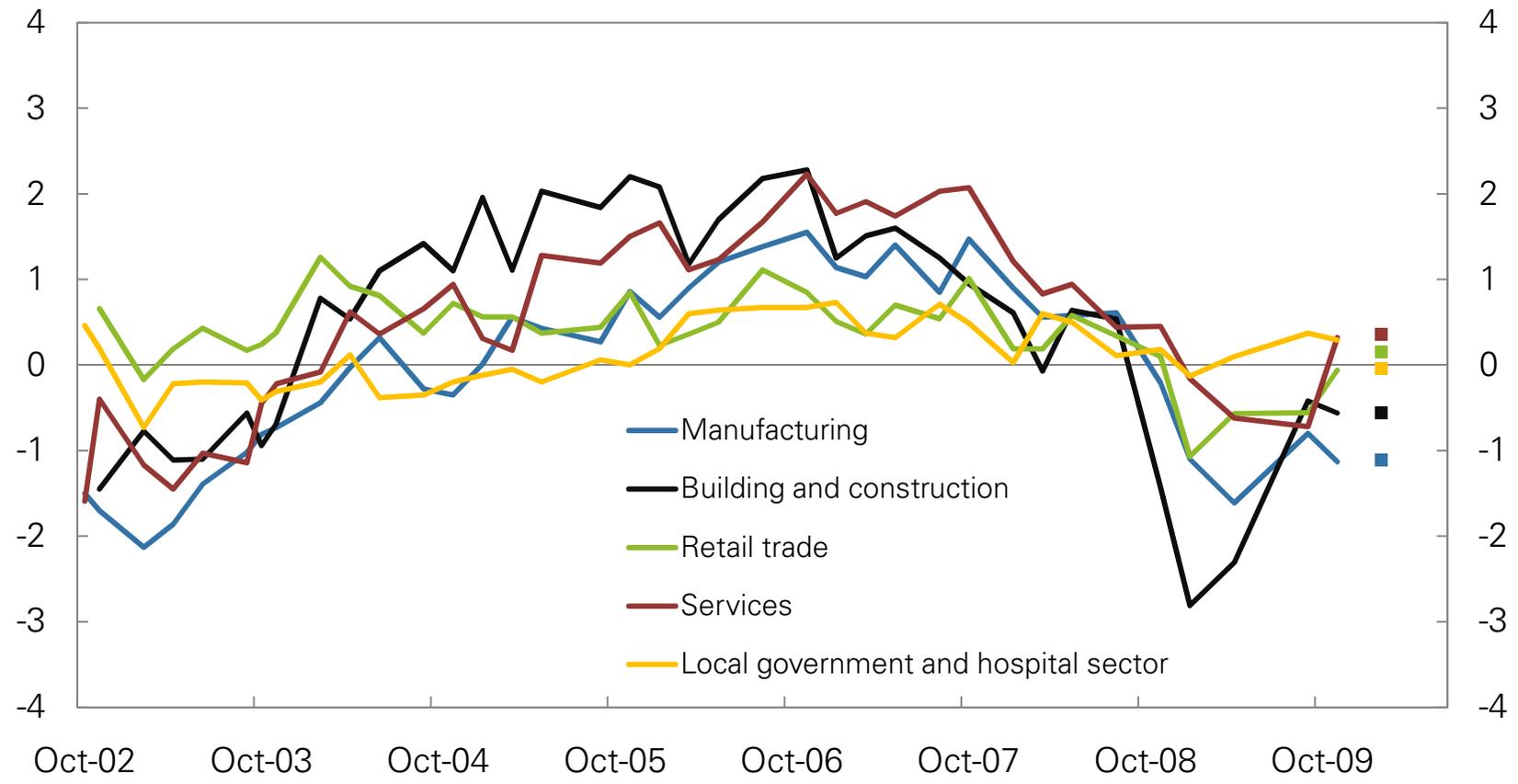
*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network

Chart 11. Employment growth. Aggregated
Past 3 months and 3 months ahead*
(Per cent. Oct-02 – Nov-09)



*) Mixed indicator until 2004. Split up in "last 3 months" and "next 3 months" from 2005.
Source: Norges Bank's regional network

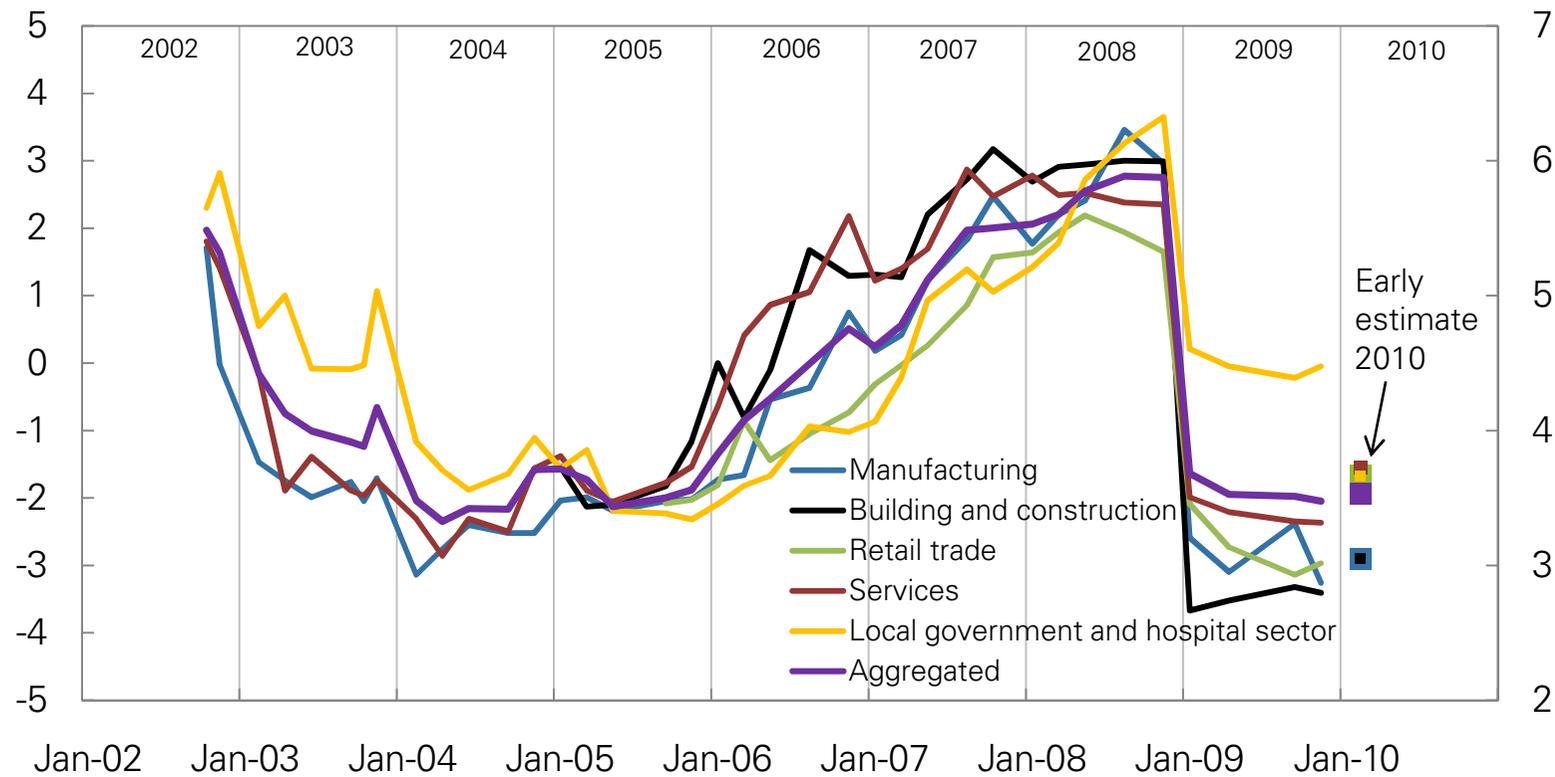
Chart 12. Employment growth. All sectors
 Past 3 months and 3 months ahead*
 (Per cent. Oct-02 – Nov-09)



*) Mixed indicator until 2004. Split up in "last 3 months" and "next 3 months" from 2005.

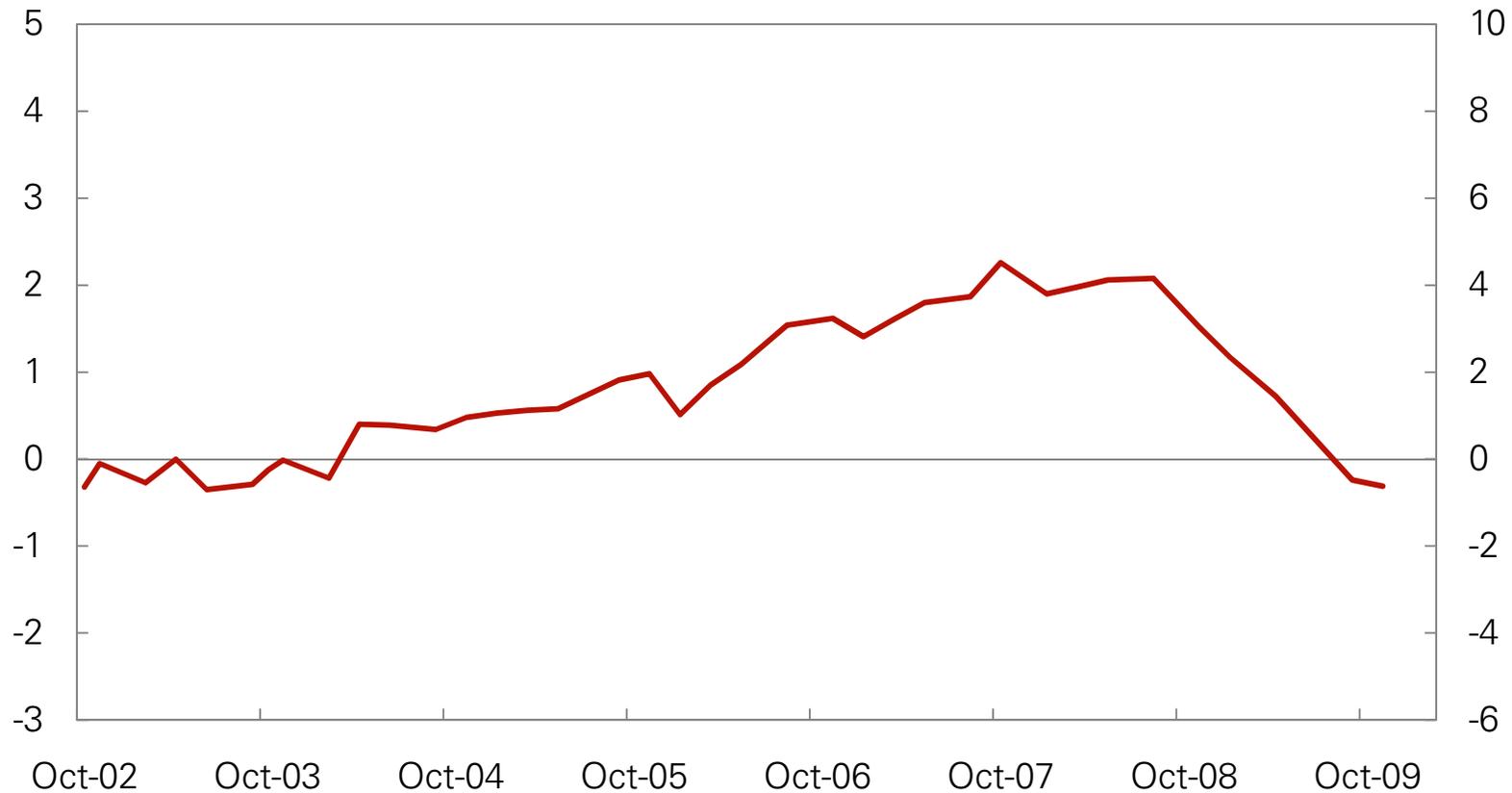
Source: Norges Bank's regional network

Chart 13. Annual wage growth. Aggregated and all sectors
 Contact's estimate for the current year
 (Index* - left axis, per cent – right axis. Oct-02 - Nov-09)



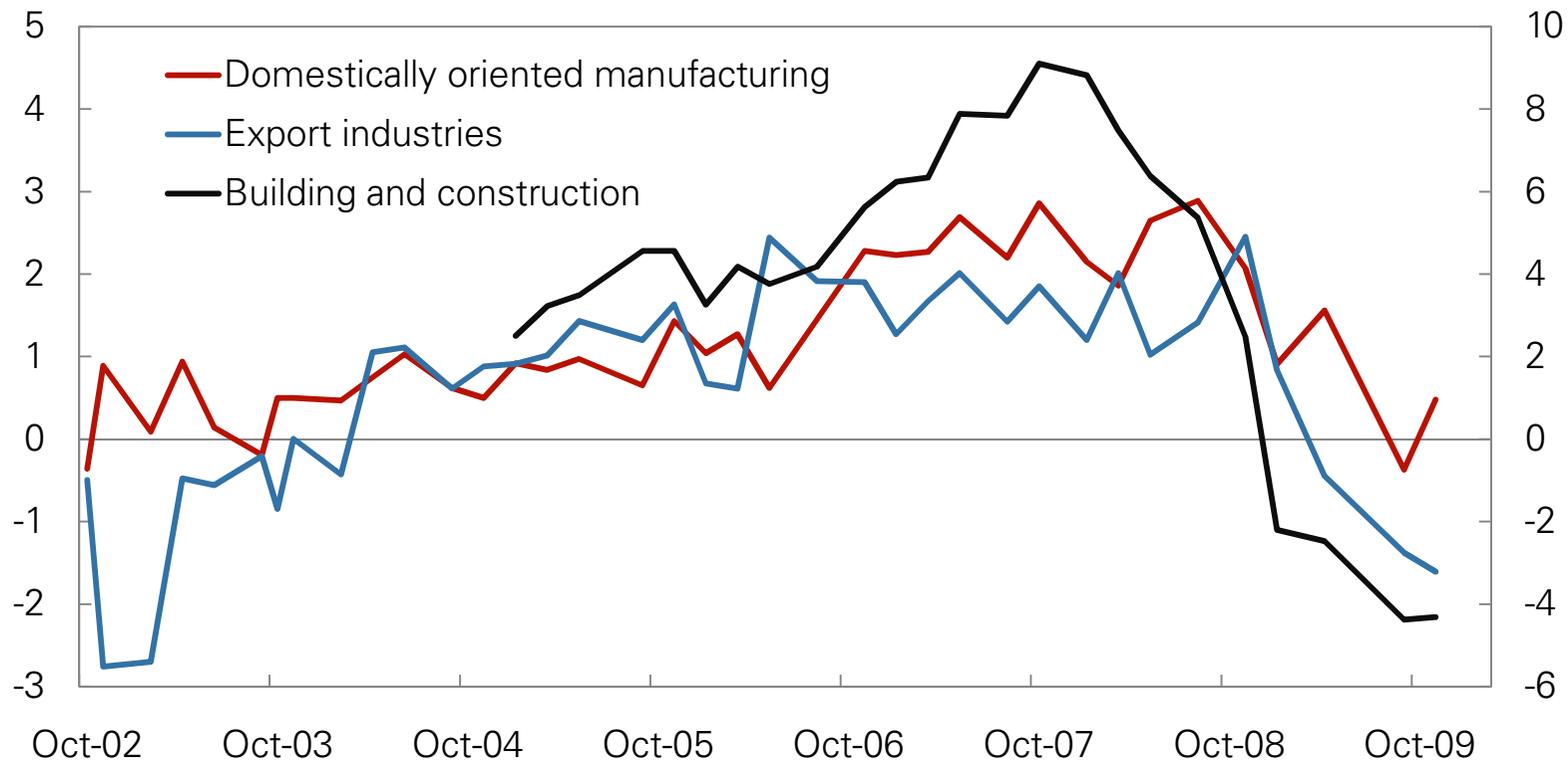
*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network

Chart 14. Change in prices. Aggregated
Rise in selling prices last 12 months
(Index* - left axis, per cent - right axis. Oct-02 - Nov-09)



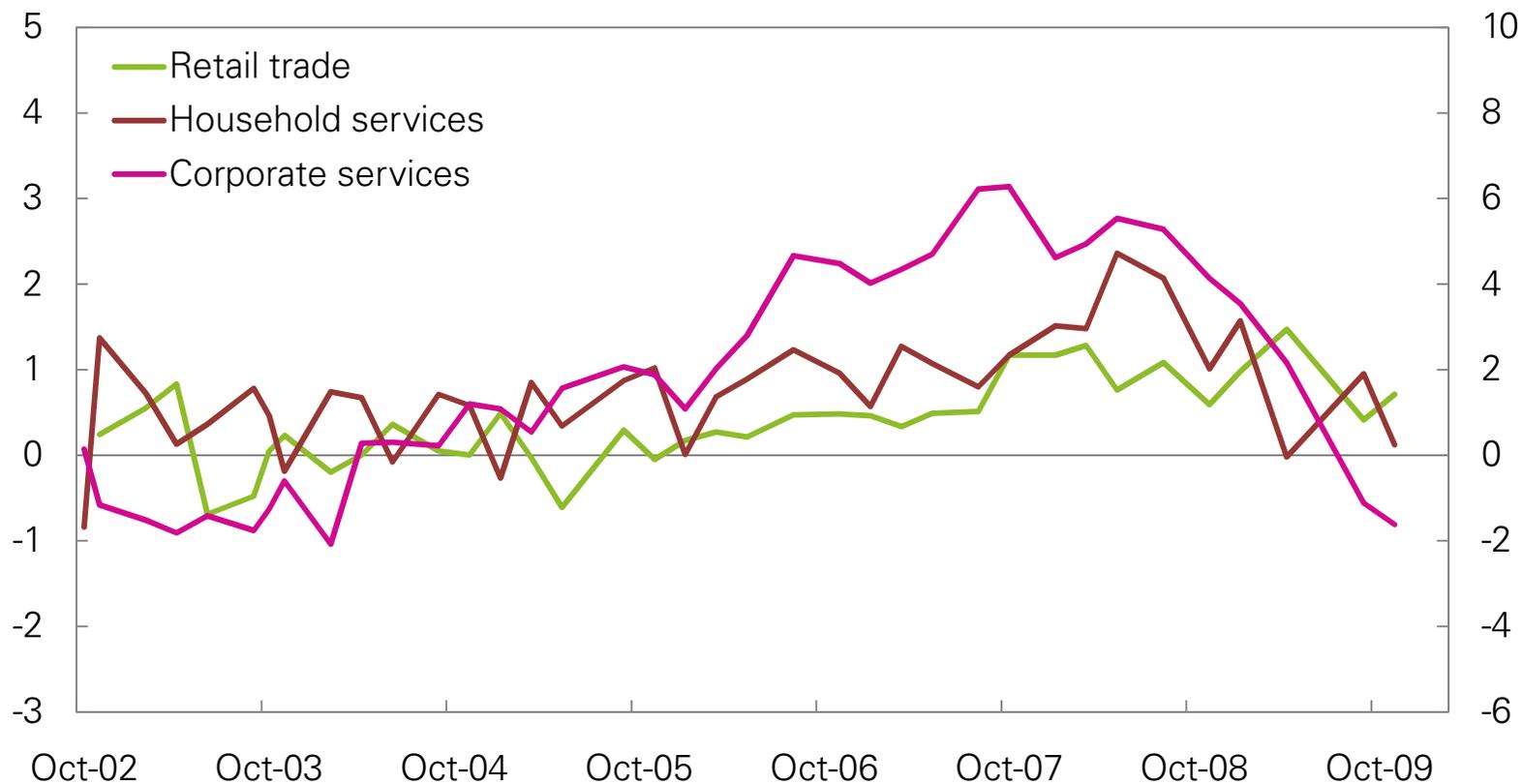
*) The scale runs from -5 to +5, where -5 indicates a large fall and +5 indicates strong growth.
See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information.
Source: Norges Bank's regional network

Chart 15. Change in prices. Manufacturing and building and construction
 Rise in selling prices last 12 months
 (Index* - left axis, per cent - right axis. Oct-02 - Nov-09)



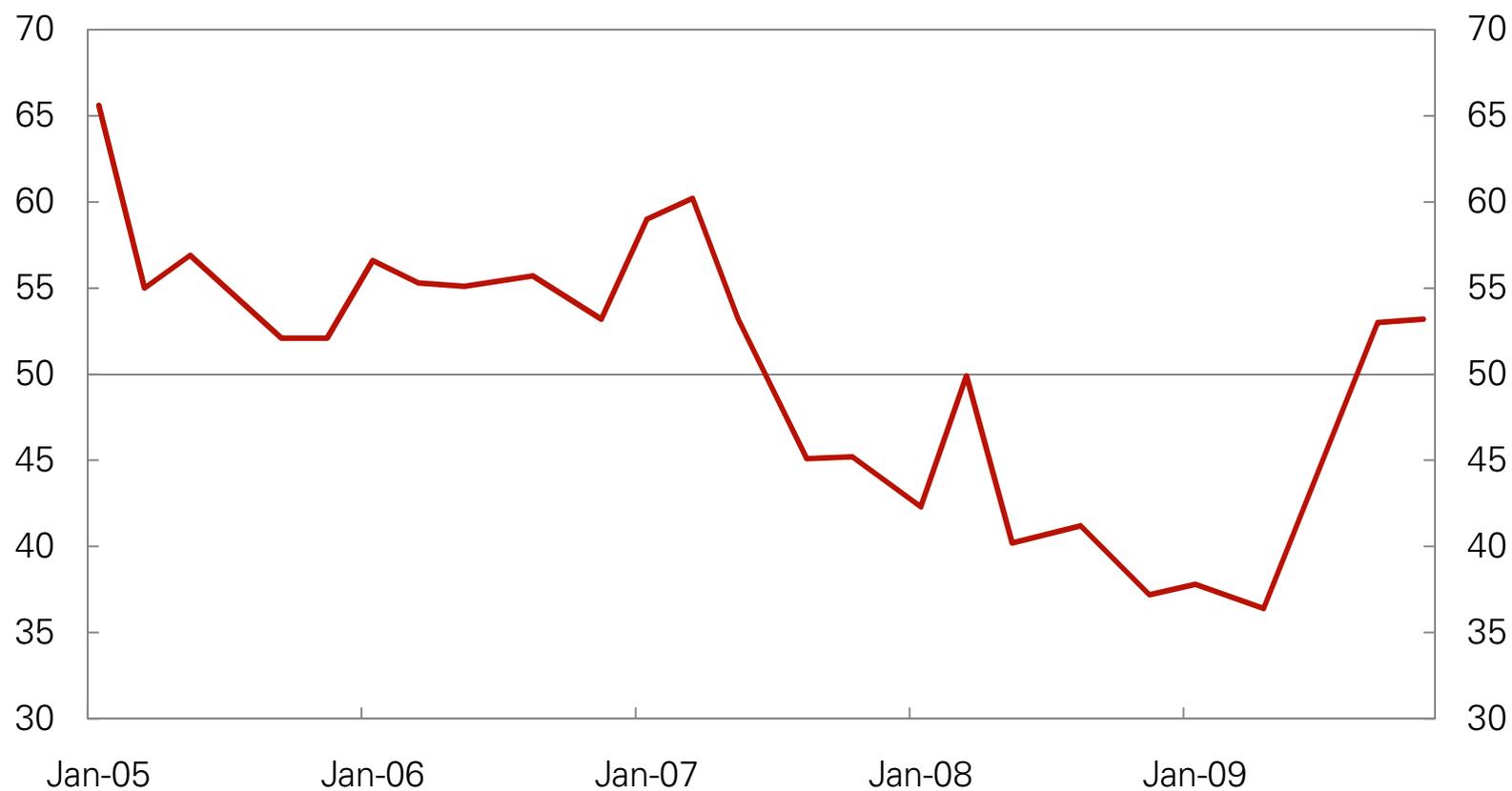
*) The scale runs from -5 to +5, where -5 indicates a large fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network

Chart 16. Change in prices. Retail trade and service sector
 Rise in selling prices last 12 months
 (Index* - left axis, per cent - right axis. Oct-02 - Nov-09)



*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth.
 See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information.
 Source: Norges Bank's regional network

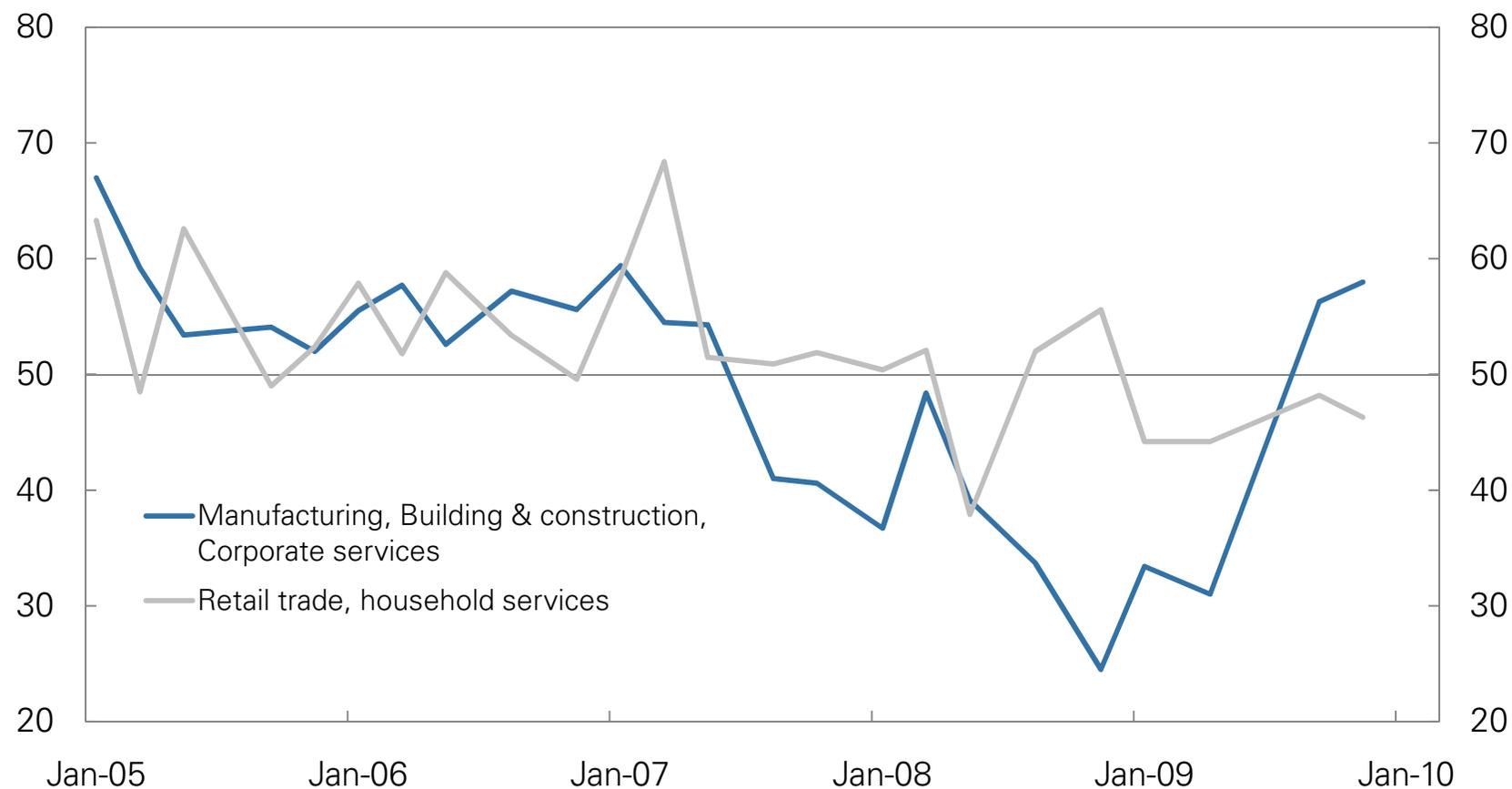
Chart 17. Expected change in prices. Aggregated
Expected rise in selling prices next 12 months
(Diffusions index*. Jan-05 - Nov-09)



*) Share that reply higher + (½ * share that reply unchanged)

Source: Norges Bank's regional network

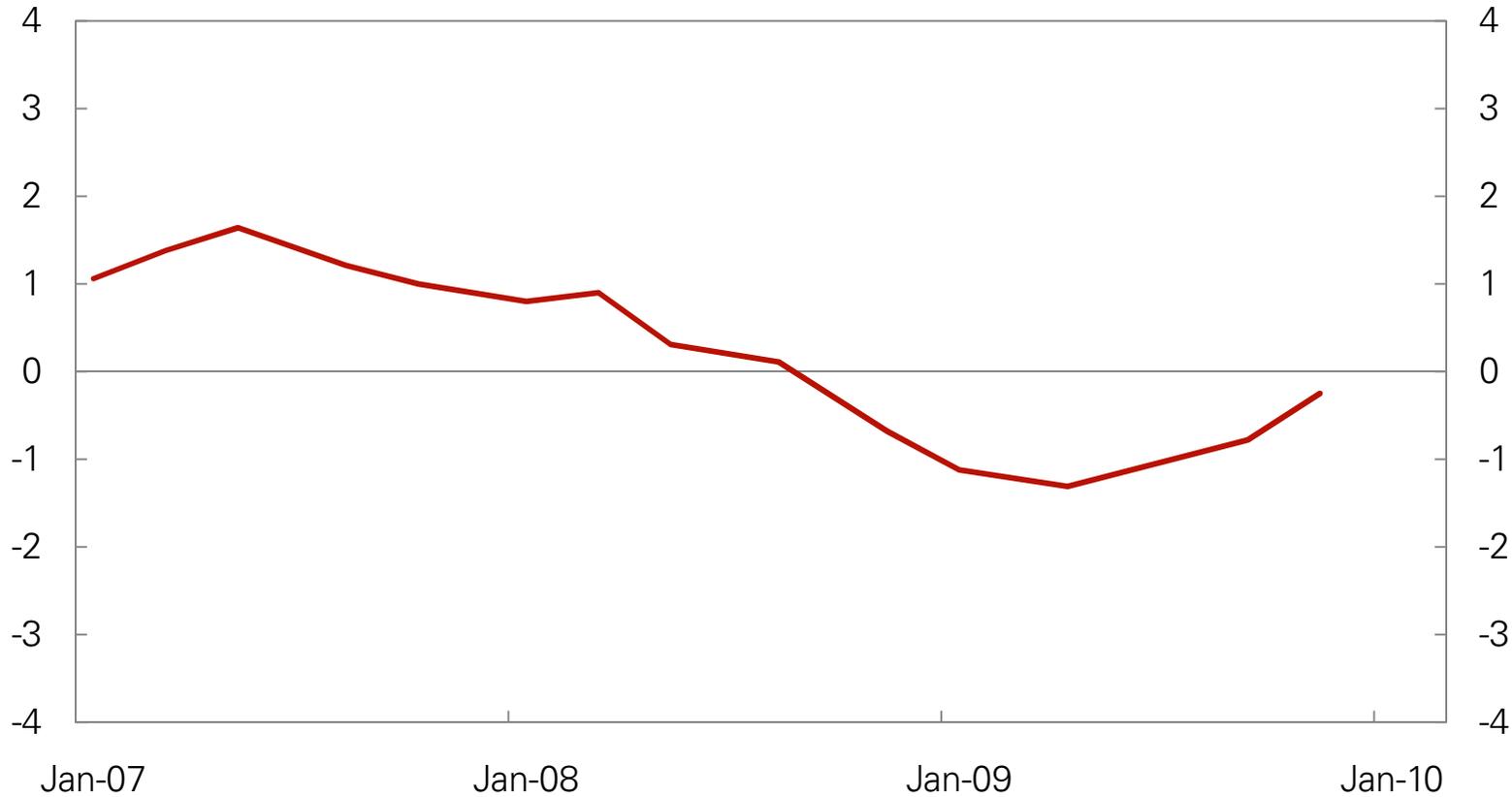
Chart 18. Expected change in prices. Business and household sector
 Expected rise in selling prices next 12 months
 (Diffusions index*. Jan-05 – Nov-09)



*) Share that reply higher + (0.5 * share that reply unchanged)

Source: Norges Bank's regional network

Chart 19. Change in profitability. Aggregated Change in operating margins last 3 months compared to same period a year earlier. (Index*. Jan-07 - Nov-09)



*) The scale runs from -5 to +5, where -5 indicates a sharp fall and +5 indicates strong growth. See article "Norges Bank's regional network" in Economic Bulletin 3/05 for further information. Source: Norges Bank's regional network