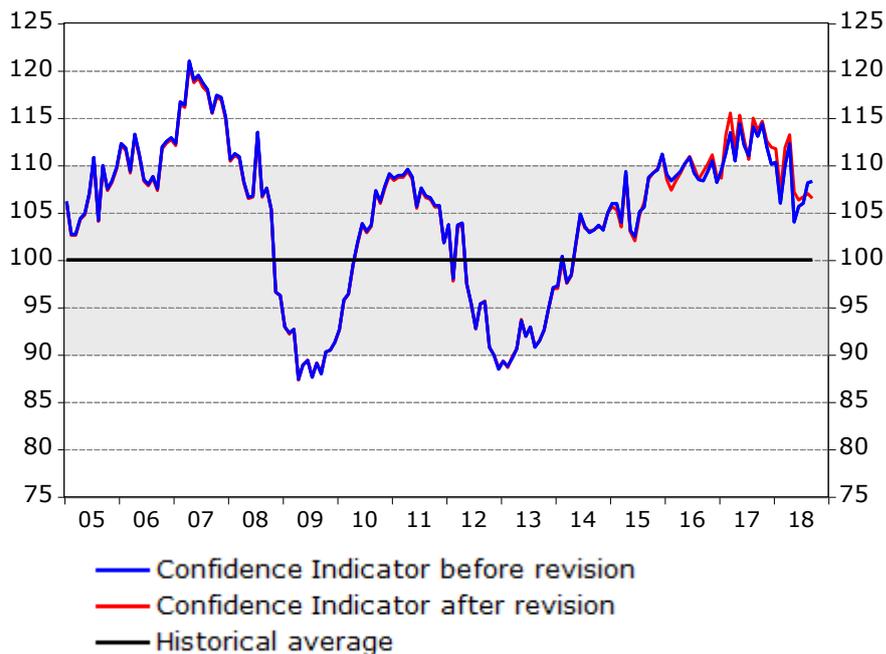


Minor revisions in the Business Tendency Survey

The survey results for Building and civil engineering have been slightly revised for the period June 2016 to September 2018. The average revision of the Confidence Indicator for Building and civil engineering is 1.05 units per month and the largest revision is 3.15 units in May 2018. Revisions for individual questions are larger.



The revision has marginal effects on the Economic Tendency Indicator and on the results for the total business sector as well. The average revision of the Economic Tendency Indicator is 0.06 units per month, and at most 0.19 units (in May 2018).

The revision is due to an increased size limit for construction firms to be included in the survey. The limit has been changed from 10 to 20 employees.

The reason for adjusting the limit is a declining response rate among small construction firms. We have unsuccessfully tried to increase the response rate among these firms and have now made the assessment that the response rate has fallen to a level that makes the contribution of small construction firms unreliable and thus adds noise to the results for the Construction Industry as a whole.

So far, the low response rates among small firms have had no major impact on the overall performance of Building and civil engineering. But the response rate is currently at such low levels that we face the risk of a greater impact ahead. Therefore, we have chosen to preemptively remove this group of firms from the survey.

Also note that the seasonal adjustment and the standardisation of the balances included in the Confidence Indicator may cause marginal revisions outside the period.