

Swelling inflow of orders make Swedish purchasing managers happy.



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The outlooks for Swedish industry is getting more and more positive as growing domestic demand and a swelling inflow of new orders make purchasing managers revise production plans up.

The purchasing managers' index, PMI, climbed in December to 58.2 points, up from 56.0 in November, industry data from Swedbank och Silf showed on Monday. It was the highest level last year and better than expected by market analysts, according to a SME Direkt poll.

"It was a good figure. It indicates a recovery for the manufacturing industry ahead and is in line with a picture of decent economic growth in 2010", Torbjörn Isaksson at Nordea told Reuters.

Inflow of orders accounted for the largest positive contribution for the rising PMI. The order sub-index rose 5.8 points, with domestic orders rising and export orders falling.

Increased orders also made the industrial companies raise their production plans for the next six months, pushing the production sub-index up close to the 60-point level, while time of delivery continued to increase, yet another sign of stronger economy.

Meanwhile, fewer companies are cutting staff and the employment sub-index rose to 49.5

Swedish industry eyes growing demand

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points.

Prices of raw materials and inputs decreased during last year's last month despite increasing world market prices. The downward pressure on prices on providers and suppliers has therefore ebbed away.

Fifty points marks the divide between expansion and contraction in the manufacturing sector.