

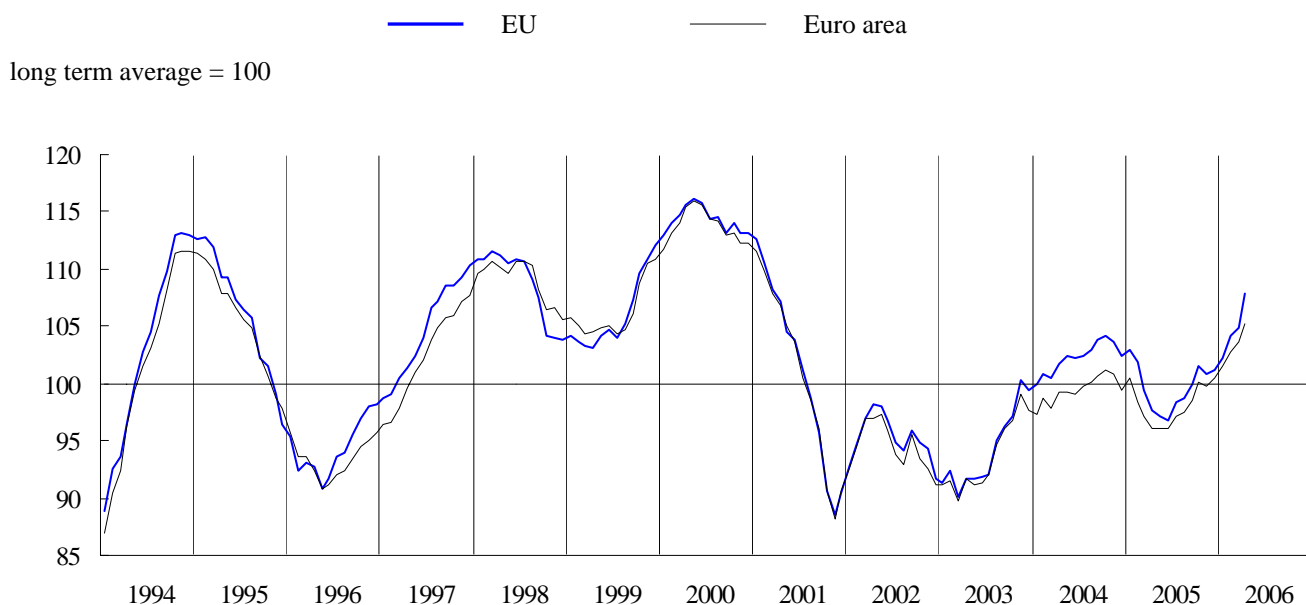


## BUSINESS AND CONSUMER SURVEY RESULTS

April 2006

Next publication of Business and Consumer Survey Results scheduled for 31 May 2006  
[http://europa.eu.int/comm/economy\\_finance/indicators/businessandconsumersurveys\\_en.htm](http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm)

GRAPH 1: **Economic sentiment indicator** (s.a.)



### **Economic sentiment improves strongly in both the EU and the euro area**

The *Economic Sentiment Indicator (ESI)* improved for the fifth consecutive month in both the EU and the euro area. The indicator for the EU increased by 2.9 points, while a more moderate improvement of 1.7 points was observed for the euro area. Since the recovery started about 1 year ago, the ESI has risen by around 10 points in both areas.

The main impetus behind the rise of the sentiment indicator is the positive developments in the *industry* and the *services sectors*. Industrial confidence increased by 3 points in the EU and by 2 points in the euro area, while services confidence increased by 4 points in the EU and 3 points in the euro area. Confidence among consumers rose by 1 point in both areas, while confidence among managers in both retail trade and construction improved by 1 point in the EU and remained unchanged in the euro area.

At the country level, the picture is largely upbeat. The improvement of economic sentiment was particularly strong in the *UK*, where a rise of 10.3 points was recorded. Spain and Italy also recorded relatively solid improvements of 2.4 and 2.8 points respectively. More moderate rises were registered in *Germany* (+1.8) and *France* (+0.4), while *Poland* registered a drop in sentiment of 0.8 of a point.

## Continued strong improvement of industrial confidence in both the EU and the euro area

After a moderate improvement in March, the industrial confidence indicator strengthened substantially in April. Confidence rose by 3 points in the EU and by 2 points in the euro area. Since the end of last year, the indicator has risen by a full 7 points in the EU and by 6 points in the euro area.

The increase in the confidence indicator was largely due to a marked improvement in the assessment of *order books*. With regard to the other components, managers in both the EU and the euro area held a more positive view on their *stocks of finished products*, while *production expectations* were unchanged.

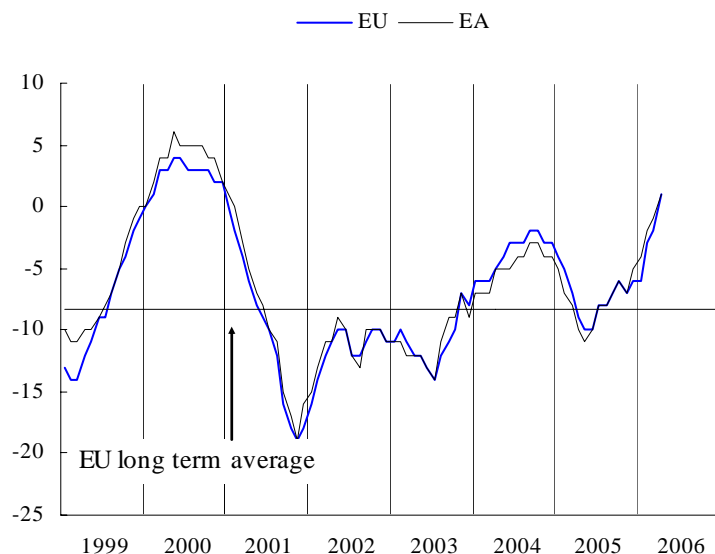
At the individual country level, the picture is predominantly positive. Of the larger Member States, *Germany*, *Italy*, and particularly the *UK* registered strong growth in confidence of 4, 3, and 7 points, respectively. In *France* and *Poland* confidence increased more moderately by 1 point. The only drop in confidence was observed for *Spain*, where the indicator slipped by 2 points.

For April 2006, the results of the *quarterly survey in the manufacturing sector* are broadly consistent with those of the monthly surveys. In particular, industrial managers reported a significant improvement in *new orders*.

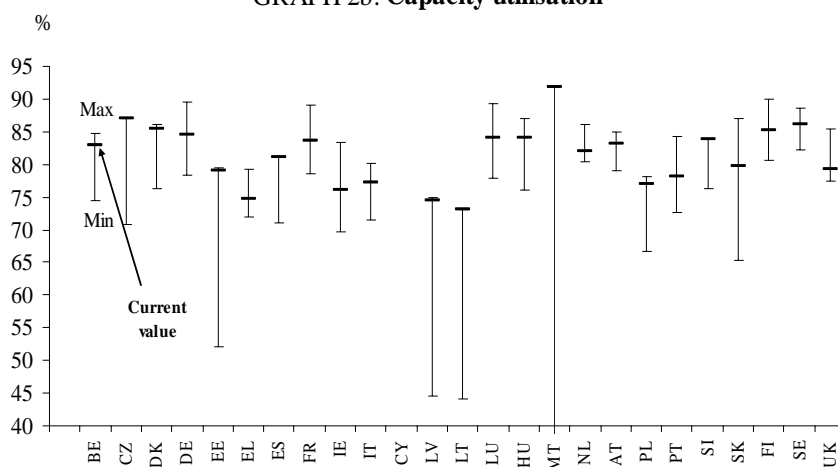
Among the larger Member States, *Germany*, *Spain*, *France*, *Italy* and *Poland* registered an increase in the rate of *capacity utilisation* between January and April; only the *UK* saw the rate decline. Accordingly, for the euro area and the EU as a whole, capacity utilisation improved. For both areas, the indicators are now above their long term averages.

The improvement of the *capacity utilisation* rate in the total manufacturing industry of the EU was also reflected at the branch level. All three sectors (*consumer goods*, *intermediate goods* and *investment goods*) registered a noticeable increase. Developments in *export expectations* at branch level were less homogenous: rising expectations in the *investment goods* sectors were accompanied by lower expectations in the *consumer* and *intermediate goods* sectors.

GRAPH 2a: Industrial confidence indicator



GRAPH 2b: Capacity utilisation



## Services confidence continues look up in both the EU and the euro area

Following a small advance in March, confidence in the services sector saw a strong pick up in April, by 4 points the EU and by 3 points in the euro area. For the first time since the middle of 2001, the indicator is now above its long term average for the EU.

All three underlying components contributed to the build-up of confidence in the EU. The strongest contribution came from the assessment of the *current evolution of demand*, which improved by 6 points. Managers' assessment of the *current business situation* and their *demand expectations* rose by 3 and 4 points, respectively.

At the country level, the picture is generally positive. Developments in the *UK* and *Italy* are particularly noticeable: confidence improved by a remarkable 13 points in both countries. Since December of last year, when the indicator in the UK reached a low of -2, confidence in the UK has recovered by a full 25 points. Spain also registered a fairly strong rise in confidence of 7 points. In the other large Member States, no significant changes were observed.

## Consumer confidence is back on track in both the EU and the euro area

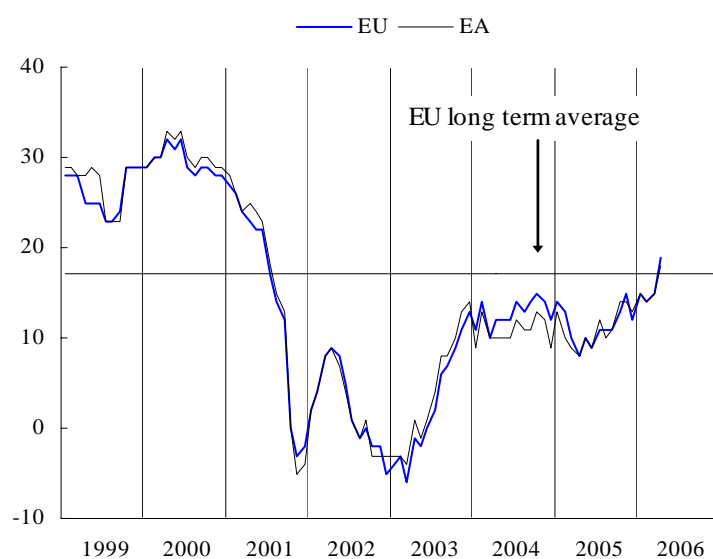
Consumer confidence recovered from the small setback in March, with a correspondingly small improvement of 1 point during April. It seems that the indicator remains on the upward path that began during the second half of 2005.

The rise in confidence in the EU came as a result of more positive expectations among consumers concerning the *general economic situation*, their *own financial situation* and their *savings*. With regard to the *unemployment situation*, consumers in the EU did not change their expectations. The increased confidence in the euro area was due to distinctly more positive expectations of *the general economic situation*.

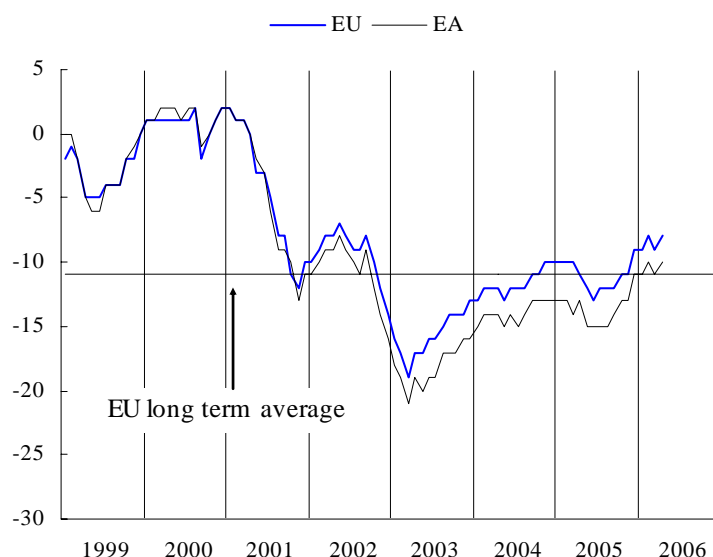
At the country level, the results were fairly mixed. Of the larger Member States, *Germany*, *Spain*, *France* and the *UK* saw moderate rises in confidence, while *Italian* and *Polish* consumers reported falling confidence, amounting to 2 points.

Consumer confidence has been improving over the last year, but this has not altered intentions to engage in large-scale outlays. The figures relating to intentions to *purchase or build a home*, to *buy a car* or to *carry out home improvements* within the next twelve months are practically at the same level as they were one year ago.

GRAPH 3: Services confidence indicator



GRAPH 4: Consumer confidence indicator



## Small improvement of retail confidence in the EU; no change in the euro area

After the improvement in March, *retail confidence* in the EU continued to improve by another point in April. Since the summer of 2005, the indicator has increased by 11 points and is now only 6 points below its record high. The indicator for the euro area remained unchanged after the large rise in the previous month.

The development in the EU was mainly due to a much more optimistic view on the *expected business situation*. Together with a slightly more positive assessment of the *present business situation*, this was sufficient to more than offset the negative effects arising from the assessments of *volume of stocks*.

Among the larger Member States, a very mixed picture emerges. *France* and especially *Spain* saw a strong growth in retail confidence by 4 and 11 points respectively. In *Italy* (-4) and *Germany* (-3), retailers lost some of their previous confidence. In *Germany*, this setback came after the indicator had grown by 20 points over the previous four months. In *Poland* and the *UK*, retail confidence remained unchanged.

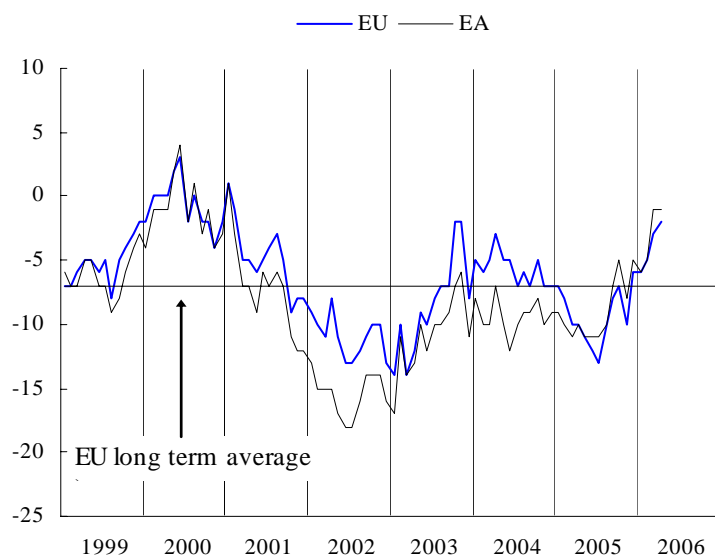
## Construction confidence improves in the EU and remains stable in the euro area

The *construction confidence* indicator for the EU improved by 1 point. Builders in the euro area reported unchanged confidence. These developments are in line with the slightly ascending path followed by the indicator since the second half of 2003.

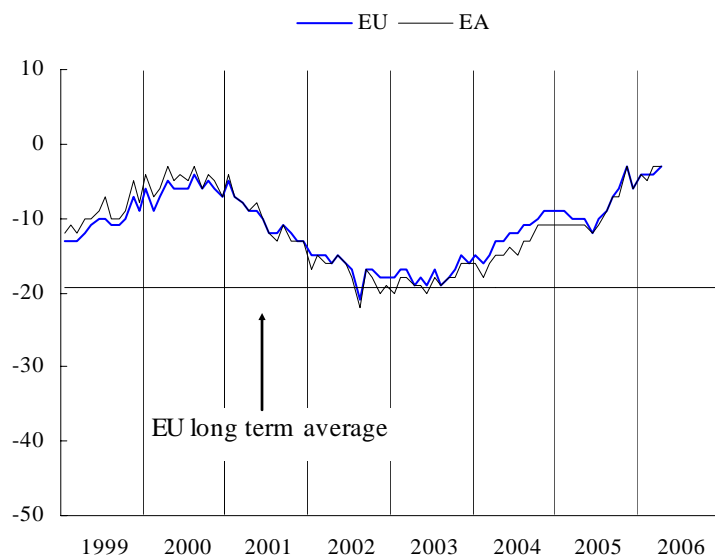
The mounting confidence in the EU was a result of a much more positive assessment of the order books, which more than offset the more negative expectations with regard to the unemployment situation.

At the country level, the developments were rather mixed. *Germany* continued the strong rise observed over the last twelve months with another increase of 6 points. *Poland* and *Italy* also registered growing confidence among builders. After a rather large fall of 8 points in April, preceded by an increase in March (+13) and a fall in February (-15), Spanish construction confidence has been behaving quite erratic during 2006. Confidence among French and British builders has been more stable, although it fell by 3 points in April. In all six large Member States, the indicator is above its long term average.

GRAPH 5: Retail confidence indicator



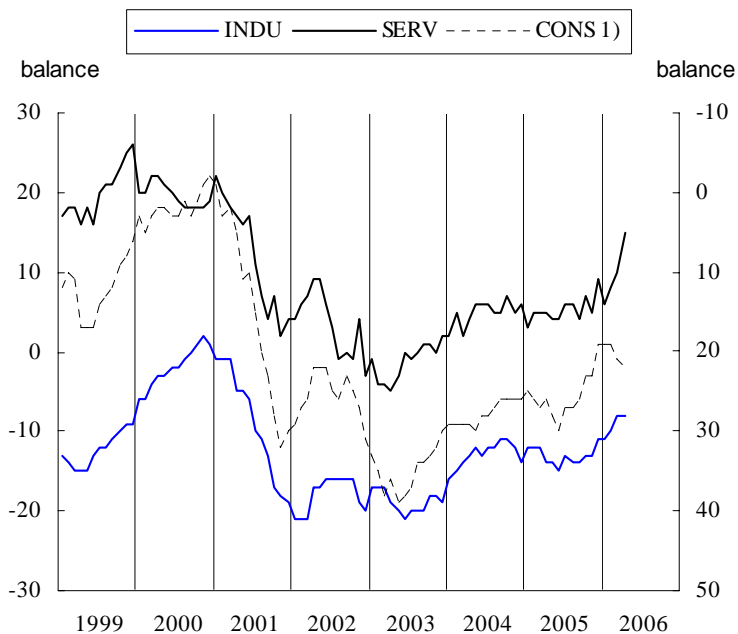
GRAPH 6: Construction confidence indicator



## Employment, unemployment and price expectations in the EU

*Employment expectations* present a more or less positive picture in April. While consumers expect a slight worsening of the employment situation, managers in the services sector are far more optimistic. Industrial managers do not foresee any change. The picture with regard to *price expectations* is quite stable. Managers in the industrial sector foresee a small upward pressure on the prices, while consumers have adjusted their expectations slightly downward. Expectations of building managers remained unchanged.

GRAPH 7: Employment and unemployment



1) Unemployment expectations (Right Hand Scale)

GRAPH 8: Price expectations

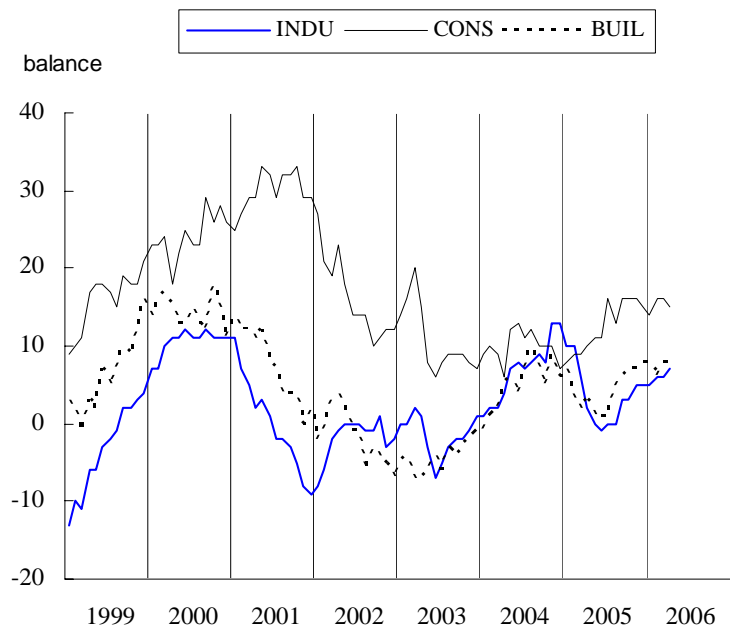












TABLE 2a: (continued) Monthly survey of manufacturing industry (s.a.)<sup>(a)</sup>

		Since 01/1990				2005								2006					
		Min.		Ave.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date	Value	Date												
EMPLOYMENT EXPECTATIONS	<b>EU</b>	-39	06-93	-15	2	11-00	-14	-15	-13	-14	-14	-13	-13	-11	-11	-10	-8	-8	
	<b>Euro area</b>	-42	06-93	-13	4	11-00	-14	-15	-13	-13	-14	-12	-12	-10	-11	-8	-7	-7	
	<b>BE</b>	-26	09-93	-9	9	09-00	-14	-16	-15	-15	-12	-11	-10	-5	-7	-3	-4	2	
	<b>CZ</b>	-58	06-99	-24	2	03-01	-10	-8	-11	-9	-5	-10	-6	-7	-10	-9	-8	-2	
	<b>DK</b>	-23	06-93	-3	13	03-98	-4	-7	-9	1	-4	2	2	0	1	2	8	1	
	<b>DE</b>	-52	06-93	-18	8	02-90	-19	-18	-17	-17	-17	-15	-17	-14	-14	-12	-11	-11	
	<b>EE</b>	-78	04-92	-11	16	03-05	13	8	1	4	4	9	7	4	5	8	12	10	
	<b>EL</b>	-12	02-06	-3	12	05-02	-9	-9	-10	-8	-5	-6	-7	-3	-7	-12	-9	-2	
	<b>ES</b>	-53	06-93	-9	9	03-01	-1	-4	-8	-8	-8	-12	-12	-5	-8	-5	1	-1	
	<b>FR</b>	-50	09-93	-17	12	09-00	-21	-20	-15	-18	-21	-17	-14	-17	-17	-11	-13	-10	
	<b>IE</b>	-34	12-92	-10	16	09-00	4	-4	1	-15	-11	-12	-14	-13	-7	-9	1	3	
	<b>IT</b>	-30	08-96	-4	11	11-00	-3	-7	-6	-3	-6	-5	-4	-2	0	-1	1	0	
	<b>CY</b>	-15	04-02	11	40	10-04	10	10	24	9	10	33	12	13	25	12	16	.	
	<b>LV</b>	-51	04-93	-8	11	11-05	7	8	9	6	7	10	11	9	7	8	6	10	
	<b>LT</b>	-59	04-94	-27	8	10-05	-10	-6	0	-4	1	8	0	6	-2	-3	5	0	
	<b>LU</b>	-55	12-91	-27	1	09-01	-31	-23	-39	-29	-27	-24	-26	-29	-31	-29	-30	-31	
	<b>HU</b>	-60	12-91	-17	10	10-97	-21	-19	-14	-12	-12	-15	-15	-12	-11	-5	-5	1	
	<b>MT</b>	-26	11-05	-3	18	12-02	11	16	-21	-15	-14	-23	-26	-5	-12	-13	-21	1	
	<b>NL</b>	-30	06-93	-8	15	06-90	-12	-10	-13	-10	-10	-7	-9	-8	-4	-5	-4	-2	
	<b>AT</b>	-29	01-96	-9	6	09-00	-10	-8	-6	-10	-4	-4	0	-1	2	3	3	4	
	<b>PL</b>	-55	12-99	-23	-3	01-06	-6	-5	-5	-5	-3	-4	-4	-3	-3	-4	-3	-4	
	<b>PT</b>	-35	06-93	-16	-2	02-90	-21	-24	-20	-19	-23	-21	-22	-24	-26	-20	-18	-20	
	<b>SI</b>	-42	10-95	-23	-10	07-04	-18	-17	-20	-24	-22	-21	-21	-18	-18	-16	-22	-18	
	<b>SK</b>	-56	06-99	-23	2	06-96	-17	-15	-22	-20	-19	-18	-17	-22	-18	-12	-12	-11	
	<b>FI</b>	-60	06-91	-16	15	12-00	-13	-12	1	-5	2	-1	-8	0	-7	-6	-7	-16	
	<b>SE</b>	-51	06-92	-19	23	12-94	-18	-30	-29	-23	-29	-26	-26	-26	-16	-16	-14	-17	
	<b>UK</b>	-50	03-91	-20	2	06-97	-16	-21	-14	-16	-19	-15	-16	-16	-15	-19	-16	-16	
SELLING-PRICE EXPECTATIONS	<b>EU</b>	-13	01-99	5	26	02-95	0	-1	0	0	3	3	5	5	5	6	6	7	
	<b>Euro area</b>	-10	12-98	5	25	02-95	0	-1	1	1	4	3	6	6	6	7	6	7	
	<b>BE</b>	-18	02-96	2	26	12-94	-6	-9	-2	-4	-1	5	3	1	3	8	11	12	
	<b>CZ</b>	-6	12-98	20	71	03-95	2	-1	5	3	13	16	5	5	-1	4	7	6	
	<b>DK</b>	-12	11-01	-1	12	11-04	-1	-3	-5	-2	-7	1	2	3	1	4	-4	6	
	<b>DE</b>	-8	12-93	6	23	02-95	-2	-1	-1	-1	3	1	5	3	4	6	5	7	
	<b>EE</b>	-28	03-99	16	86	04-92	16	14	14	14	20	23	14	21	19	19	17	19	
	<b>EL</b>	-4	01-99	17	41	10-90	8	5	7	6	6	7	7	7	8	9	11	12	
	<b>ES</b>	-18	04-93	3	35	04-95	1	2	1	3	4	4	8	5	6	9	7	6	
	<b>FR</b>	-26	01-99	0	24	02-90	0	-4	-4	-1	3	-2	5	9	0	0	-1	-3	
	<b>IE</b>	-25	11-92	-2	29	11-03	12	-1	5	-4	1	5	-6	3	-4	0	8	8	
	<b>IT</b>	-10	12-98	11	40	03-95	7	4	7	9	9	11	10	12	13	14	16	15	
	<b>CY</b>	-9	10-01	5	38	10-03	3	-2	2	4	10	-7	6	4	2	-2	0	.	
	<b>LV</b>	-17	12-98	16	50	07-94	15	18	18	20	26	18	24	25	25	23	22	19	
	<b>LT</b>	-20	01-00	15	75	11-93	-3	4	6	1	11	14	6	6	7	9	15	13	
	<b>LU</b>	-50	08-91	-3	53	12-94	-3	-5	-11	-15	-11	-1	6	3	-2	-3	-1	-9	
	<b>HU</b>	1	02-06	27	51	01-01	14	15	14	11	18	20	15	13	5	1	6	9	
	<b>MT</b>	-43	12-04	-8	34	12-03	29	1	-11	6	1	-8	-17	-31	-30	-21	-27	-20	
	<b>NL</b>	-7	01-99	4	20	12-94	-1	-2	3	1	2	6	5	4	6	9	4	7	
	<b>AT</b>	-23	03-96	-1	17	03-90	-3	-2	-5	1	3	1	3	2	3	10	8	8	
	<b>PL</b>	-6	06-02	14	46	01-93	-4	-2	-4	0	-1	-5	2	-2	-2	2	1	0	
	<b>PT</b>	-9	05-03	8	29	10-90	-5	-4	6	7	10	3	3	-1	16	1	3	3	
	<b>SI</b>	-24	04-99	-8	5	01-01	-10	-8	-7	-5	-6	-3	-4	-5	-2	4	-1	1	
	<b>SK</b>	-33	03-01	29	81	04-95	3	1	-3	8	-1	19	6	-2	12	18	15	29	
	<b>FI</b>	-34	03-96	3	49	08-94	3	2	20	6	9	4	14	14	20	18	17	23	
	<b>SE</b>	-20	11-96	5	37	12-94	-2	1	-3	-1	6	6	8	16	11	3	7	6	
	<b>UK</b>	-30	01-99	0	29	02-95	-1	-1	-8	-6	-6	1	-1	0	5	4	9	9	

(a) The indicator is the arithmetic average of the balances (%) of the questions on production expectations, order-books and stocks (the last with inverted sign).

(b) Highest figure is considered as minimum, lowest figure is considered as maximum.

TABLE 2b: Quarterly survey of manufacturing industry

Capacity utilisation in manufacturing industry (%) (s.a.) <sup>(a)</sup>													
	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	77.4	III-93	81.8	85.5	I-90	82.2	82.0	81.9	81.2	81.1	81.0	81.9	82.2
<b>Euro area</b>	77.0	III-93	82.0	85.7	II-90	82.0	82.1	81.9	81.1	80.9	81.1	82.0	82.4
<b>BE</b>	74.5	II-93	80.0	84.8	I-01	81.5	80.9	80.9	79.4	78.2	79.1	80.4	82.8
<b>CZ</b>	70.9	IV-91	82.0	87.1	I-01	86.3	86.7	87.0	86.0	84.9	86.6	86.2	87.0
<b>DK</b>	76.4	II-93	82.0	86.1	III-98	83.0	82.8	81.9	83.3	84.3	84.1	84.6	85.4
<b>DE</b>	78.3	III-93	84.1	89.5	I-91	83.4	83.9	83.9	81.9	82.7	82.9	84.2	84.4
<b>EE</b>	52.2	IV-93	66.4	79.4	I-06	74.3	74.8	75.7	77.5	77.6	78.0	79.4	79.1
<b>EL</b>	71.9	I-05	76.1	79.3	II-01	76.3	74.1	71.9	72.4	71.9	72.2	74.2	74.6
<b>ES</b>	71.1	III-93	78.2	81.1	II-06	79.8	79.3	80.1	80.1	80.6	80.1	80.7	81.1
<b>FR</b>	78.5	III-94	84.6	89.1	IV-00	84.3	84.6	84.0	84.6	82.5	81.8	83.6	83.7
<b>IE</b>	69.7	II-05	76.3	83.3	I-96	75.3	75.0	72.2	69.7	78.2	76.8	74.0	76.1
<b>IT</b>	71.6	III-93	76.4	80.2	I-90	76.9	76.7	76.4	76.4	75.9	76.7	76.8	77.3
<b>CY</b>	62.2	IV-02	70.9	76.0	IV-01	74.3	70.0	72.4	71.4	73.4	72.6	69.6	70.0
<b>LV</b>	44.6	II-93	60.6	75.0	III-05	72.7	69.1	70.1	71.7	75.0	71.1	74.6	74.4
<b>LT</b>	44.1	IV-95	56.5	73.1	II-06	69.1	68.7	69.8	70.5	70.1	72.1	72.2	73.1
<b>LU</b>	77.8	IV-96	83.6	89.2	I-01	87.4	86.0	84.9	83.2	79.8	81.4	82.8	84.0
<b>HU</b>	76.1	I-96	80.2	87.1	IV-00	82.2	80.0	80.5	82.2	83.7	82.0	84.0	84.0
<b>MT</b>	19.6	II-03	65.1	91.9	II-06	62.1	70.7	61.4	86.8	71.1	71.7	69.4	91.9
<b>NL</b>	80.3	III-93	83.6	86.2	II-90	83.1	82.7	82.3	82.0	81.7	82.1	81.5	81.9
<b>AT</b>	79.1	IV-02	81.9	85.0	III-00	82.3	82.4	82.2	81.8	81.3	81.3	81.9	83.2
<b>PL</b>	66.6	I-02	74.0	78.2	III-98	78.1	77.4	77.6	74.8	76.0	76.9	76.5	77.0
<b>PT</b>	72.6	IV-93	79.5	84.3	IV-03	81.4	80.2	81.6	79.2	79.9	79.2	78.7	78.0
<b>SI</b>	76.3	III-96	80.2	83.8	II-06	81.7	81.2	81.7	82.5	81.9	82.6	83.1	83.8
<b>SK</b>	65.3	IV-03	78.7	87.1	II-01	74.4	84.2	75.6	79.1	78.4	80.2	79.2	79.7
<b>FI</b>	80.7	III-03	85.3	89.9	III-98	84.7	86.9	85.5	87.5	82.4	84.3	85.2	85.1
<b>SE</b>	82.2	III-01	85.1	88.5	IV-00	86.9	87.1	86.7	87.3	85.9	84.4	85.7	86.1
<b>UK</b>	77.4	I-93	81.1	85.4	II-95	82.7	81.0	81.3	80.2	80.3	79.4	80.5	79.3
Production capacity in manufacturing industry <sup>(a) (b) (c)</sup>													
	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	5	I-90	20	38	III-93	17	16	18	21	19	18	18	13
<b>Euro area</b>	2	I-90	18	38	II-93	17	16	17	20	19	17	17	12
<b>BE</b>	10	II-90	28	54	III-93	21	17	24	29	30	25	22	19
<b>CZ</b>	-7	II-00	7	28	III-99	2	0	2	7	6	3	3	4
<b>DK</b>	-5	I-98	16	33	II-93	6	9	10	16	11	5	2	2
<b>DE</b>	-6	IV-90	19	42	II-93	19	19	20	24	21	19	16	10
<b>EE</b>	-14	II-06	15	38	I-96	-6	3	-8	-5	2	-7	-11	-14
<b>EL</b>	0	II-00	12	24	III-05	13	14	18	20	24	20	20	12
<b>ES</b>	-2	II-00	7	20	II-93	5	3	5	6	4	5	9	7
<b>FR</b>	-13	III-00	16	46	III-93	14	9	10	17	14	10	12	13
<b>IE</b>	-4	III-00	12	29	III-93	23	15	17	11	13	11	10	5
<b>IT</b>	12	I-90	25	36	I-93	23	26	29	28	28	29	28	22
<b>CY</b>	-12	II-02	4	25	II-05	10	21	10	25	-1	2	-5	0
<b>LV</b>	-6	III-03	17	53	III-93	-1	0	0	0	1	-1	-1	-1
<b>LT</b>	2	II-06	27	68	IV-93	13	16	20	21	13	8	14	2
<b>LU</b>	-12	I-98	20	57	IV-96	3	-6	-4	6	11	7	13	18
<b>HU</b>	-41	IV-03	25	48	IV-05	15	42	23	38	33	48	20	23
<b>MT</b>	-10	II-06	14	31	I-05	30	22	31	26	27	18	11	-10
<b>NL</b>	-3	I-01	5	16	III-93	2	2	4	2	5	9	8	6
<b>AT</b>	0	III-00	14	22	III-03	13	11	15	15	20	14	13	5
<b>PL</b>	11	II-06	32	56	III-92	23	17	16	14	17	16	16	11
<b>PT</b>	1	III-00	14	41	III-93	18	20	22	18	24	19	20	21
<b>SI</b>	6	II-06	20	41	III-96	9	10	13	14	15	11	8	6
<b>SK</b>	-12	III-04	6	27	I-94	-12	7	2	1	7	2	6	5
<b>FI</b>	-21	II-95	24	81	IV-91	20	7	11	15	13	16	17	8
<b>SE</b>	-19	III-00	8	30	IV-01	6	4	7	17	26	10	20	10
<b>UK</b>	10	II-95	32	55	III-91	25	27	27	32	23	28	30	25

TABLE 2b (continued): Quarterly survey of manufacturing industry

Estimated number of months' production assured by orders on hand in manufacturing industry (s.a.)<sup>(a)</sup>

	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	2.7	III-93	3.1	3.6	II-90	3.4	3.3	3.3	3.2	3.3	3.3	3.4	3.4
<b>Euro area</b>	2.6	III-93	3.1	3.6	II-90	3.2	3.1	3.1	3.0	3.1	3.1	3.2	3.2
<b>BE</b>	2.8	III-03	3.2	4.2	III-90	3.1	3.2	3.1	3.0	3.1	3.3	3.3	3.4
<b>CZ</b>	7.4	III-03	12.8	22.5	II-01	7.9	10.1	10.1	10.3	8.1	9.3	8.9	9.2
<b>DK</b>	14	III-00	19	2.5	III-90	1.6	14	15	15	16	16	17	16
<b>DE</b>	2.4	IV-93	2.8	3.3	III-90	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.6
<b>EE</b>	3.9	II-05	5.4	7.2	II-02	4.4	4.8	4.8	3.9	5.0	4.8	4.1	4.0
<b>EL</b>	4.2	IV-05	5.5	6.6	III-90	4.5	4.9	4.8	4.5	4.5	4.2	4.7	4.6
<b>ES</b>	1.5	II-93	2.6	4.2	I-05	3.5	3.4	4.2	3.8	4.1	3.9	3.9	3.9
<b>FR</b>	2.5	III-97	3.2	4.4	I-02	3.7	3.3	3.2	2.9	3.3	3.3	3.5	3.4
<b>IE</b>	1.6	IV-93	2.5	3.7	II-06	3.0	3.0	3.2	2.6	3.7	3.5	3.5	3.7
<b>IT</b>	2.1	III-96	3.6	4.7	II-90	3.5	3.4	3.1	3.3	3.3	3.4	3.7	3.7
<b>CY</b>	2.7	III-01	3.9	4.8	II-05	4.0	4.7	4.4	4.8	3.7	4.5	4.1	.
<b>LV</b>	3.0	II-03	3.5	4.6	IV-05	3.3	3.4	3.1	3.5	3.6	4.6	3.1	3.4
<b>LT</b>	2.1	III-01	2.8	3.4	II-06	2.9	3.2	3.0	2.7	3.0	3.4	3.3	3.4
<b>LU</b>	19	IV-93	2.7	3.4	II-06	3.3	3.2	3.4	3.4	3.0	3.1	3.4	3.4
<b>HU</b>	2.9	III-02	4.1	6.0	II-06	4.6	4.2	5.0	3.8	4.1	4.6	4.5	6.0
<b>MT</b>	3.0	II-04	3.5	6.2	II-06	3.5	3.7	3.4	3.4	3.5	3.7	4.4	6.2
<b>NL</b>	2.1	I-95	2.6	3.3	I-91	2.7	2.8	2.8	2.8	2.8	2.8	2.9	2.9
<b>AT</b>	2.9	I-01	3.8	5.9	IV-01	4.2	3.6	4.0	4.3	4.0	3.7	4.4	4.3
<b>PL</b>	5.3	III-01	6.3	7.8	I-05	6.8	7.0	7.8	7.6	7.3	7.2	7.2	7.6
<b>PT</b>	2.7	III-03	3.8	6.4	II-04	4.6	5.0	4.2	3.2	3.8	3.2	4.3	3.4
<b>SI</b>	2.8	IV-98	4.3	5.0	IV-00	4.1	4.1	3.9	3.9	4.0	4.2	4.3	4.5
<b>SK</b>	5.3	I-04	7.3	9.5	I-01	6.5	6.9	6.7	5.7	5.9	5.3	5.6	5.3
<b>FI</b>	2.5	II-05	3.3	4.3	III-98	2.5	3.1	3.7	2.5	3.1	3.1	3.5	3.4
<b>SE</b>	18	IV-96	2.4	3.3	II-04	2.9	3.0	2.8	3.1	3.1	2.9	2.9	2.9
<b>UK</b>	2.4	I-95	3.1	3.8	I-99	3.6	3.3	3.2	3.3	3.6	3.2	3.2	3.7

New orders in manufacturing industry (s.a.)<sup>(a)(c)</sup>

	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	-21	IV-92	1	20	I-95	12	8	6	-4	2	4	7	18
<b>Euro area</b>	-22	IV-92	1	20	II-06	13	7	7	-3	4	5	8	20
<b>BE</b>	-24	I-96	-4	20	IV-97	12	8	0	-18	-7	-2	-2	14
<b>CZ</b>	-11	IV-01	10	29	II-06	20	24	19	0	9	15	18	29
<b>DK</b>	-23	I-99	6	37	III-94	18	10	4	-3	14	15	19	23
<b>DE</b>	-31	I-02	0	26	II-06	16	5	6	-4	8	8	11	26
<b>EE</b>	-14	IV-01	15	39	I-06	29	22	21	29	30	36	39	27
<b>EL</b>	-5	II-03	11	23	IV-97	3	6	3	1	5	1	1	18
<b>ES</b>	-8	II-93	5	14	I-04	10	5	7	13	12	3	6	9
<b>FR</b>	-45	III-93	-1	32	II-00	14	11	17	0	3	4	7	18
<b>IE</b>	-18	IV-01	2	28	III-95	-1	-8	-14	-5	2	-16	1	5
<b>IT</b>	-34	IV-91	3	28	IV-94	5	8	2	-5	-6	2	6	16
<b>CY</b>	-42	II-03	-16	-5	II-04	-18	-17	-20	-9	-9	-12	-17	.
<b>LV</b>	7	IV-01	14	22	IV-03	10	15	13	12	19	19	19	20
<b>LT</b>	-10	II-02	8	22	II-04	12	17	-4	3	13	15	16	22
<b>LU</b>	-48	I-93	-7	32	I-00	19	3	-8	-23	-16	-7	2	-12
<b>HU</b>	-21	II-05	-2	23	III-00	-3	-10	-10	-21	-11	-2	4	10
<b>MT</b>	-5	IV-04	8	34	II-06	2	-5	6	5	3	28	31	34
<b>NL</b>	-12	II-03	7	19	IV-99	12	3	4	3	7	16	5	18
<b>AT</b>	-30	II-96	2	28	II-00	12	17	10	0	4	9	16	26
<b>PL</b>	-17	III-02	14	45	I-98	22	13	16	-6	6	9	10	1
<b>PT</b>	-37	III-93	-8	23	IV-94	3	-2	-6	-17	-22	-11	-16	-12
<b>SI</b>	-10	IV-01	6	25	II-06	11	17	8	6	9	9	15	25
<b>SK</b>	4	III-05	30	52	II-00	19	38	7	28	4	24	10	23
<b>FI</b>	-30	III-01	9	49	I-00	24	35	18	-7	-4	2	14	31
<b>SE</b>	-38	I-91	5	48	II-00	27	18	14	1	-7	24	24	35
<b>UK</b>	-46	II-91	-6	29	I-95	3	10	-7	-19	-6	-12	-14	1

TABLE 2b (continued): Quarterly survey of manufacturing industry

Export volume expectations in manufacturing industry (s.a.) <sup>(a) (c)</sup>

	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	-10	IV-01	7	21	I-95	12	14	10	7	8	10	15	15
<b>Euro area</b>	-11	II-93	7	20	I-95	13	15	9	8	8	10	16	17
<b>BE</b>	-26	I-96	-2	35	IV-97	14	12	-1	-20	-9	-3	3	8
<b>CZ</b>	0	IV-01	30	54	IV-97	28	39	21	17	29	40	28	25
<b>DK</b>	-2	IV-98	12	24	I-98	19	15	15	7	9	10	7	11
<b>DE</b>	-16	IV-92	5	20	I-06	14	17	12	14	13	15	20	20
<b>EE</b>	2	IV-01	18	38	III-00	12	19	25	24	15	21	26	16
<b>EL</b>	6	III-03	22	41	IV-97	17	18	14	13	16	17	27	33
<b>ES</b>	-8	II-93	4	12	III-97	7	5	3	10	4	9	8	10
<b>FR</b>	-34	III-93	5	29	I-95	15	21	11	-1	-1	10	16	16
<b>IE</b>	-33	IV-01	4	48	II-04	-13	12	-12	-18	7	-29	-5	9
<b>IT</b>	-3	II-92	13	27	IV-94	14	11	7	9	8	6	15	19
<b>CY</b>	-10	IV-04	19	40	IV-02	1	-10	17	30	17	14	25	.
<b>LV</b>	-2	IV-98	15	24	IV-00	11	18	16	18	18	18	16	17
<b>LT</b>	-11	II-94	13	36	III-97	18	21	13	20	30	23	17	16
<b>LU</b>	-58	III-91	-7	42	II-00	8	0	-8	-19	-10	8	-3	-8
<b>HU</b>	-3	IV-01	11	32	IV-00	12	11	5	4	-2	8	12	11
<b>MT</b>	3	II-05	16	42	II-06	24	16	7	3	13	25	35	42
<b>NL</b>	-11	III-03	8	22	III-00	7	7	4	5	4	5	10	11
<b>AT</b>	-8	IV-01	6	15	IV-03	8	10	11	13	8	9	12	12
<b>PL</b>	0	IV-01	15	25	III-04	25	22	10	17	16	16	15	21
<b>PT</b>	-24	III-93	6	30	IV-94	-1	-3	-5	-7	-8	-3	-2	4
<b>SI</b>	3	IV-95	23	40	IV-04	30	40	28	28	21	29	25	30
<b>SK</b>	-15	I-04	34	75	I-96	0	35	22	40	13	17	15	18
<b>FI</b>	-21	I-03	18	53	III-05	42	23	24	13	53	23	30	21
<b>SE</b>	-21	IV-01	20	49	I-04	32	38	32	11	13	18	34	8
<b>UK</b>	-34	IV-01	1	30	III-95	-4	-3	2	-2	-3	2	-1	7

(a) Data collected in January, April, July and October each year.

(b) Answers to the questions whether, taking into account the level of order-books or production, capacity is more than sufficient (+), sufficient (=) or less than sufficient (-). Thus, negative balances (capacity less than sufficient) indicate high levels of capacity utilisation, whereas positive balances (capacity more than sufficient) are associated with low levels of capacity utilisation.

(c) Balances: i.e., differences between the percentages of respondents giving positive and negative replies.

TABLE 2c: Capacity utilisation by industrial branch <sup>(a)</sup> (s.a.)

		Degree of capacity utilisation in %													
		Since 01/1990						2004		2005				2006	
		Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II	
Value	Date	Value	Value	Date											
CONSUMER GOODS <sup>(b)</sup>	EU	78.0	III-02	80.5	85.9	II-90	79.0	78.9	78.3	79.0	79.1	78.1	78.8	79.9	
	Euro area	77.3	I-05	80.2	85.4	II-90	78.2	78.3	77.3	78.3	78.3	77.6	78.2	79.6	
INVESTMENT GOODS <sup>(b)</sup>	EU	75.7	IV-93	83.1	87	IV-00	84.4	84.0	83.7	83.8	82.9	82.9	83.6	84.9	
	Euro area	75.7	IV-93	83.8	88.1	IV-00	84.4	84.1	84.5	84.2	83.2	83.1	84.4	85.2	
INTERMEDIATE GOODS <sup>(b)</sup>	EU	77.2	III-93	82	85.9	I-90	82.0	82.6	82.6	80.4	80.7	818	82.3	82.8	
	Euro area	76.8	IV-93	82.2	86.4	I-90	81.7	82.7	82.4	80.3	80.8	819	82.3	83.1	
FOOD AND BEVERAGES	EU	76.5	IV-04	79.1	82.5	II-91	78.9	76.5	78.2	77.7	78.5	76.7	76.7	77.7	
	Euro area	76.3	I-06	78.3	81.8	II-91	77.6	76.8	77.5	77.3	77.3	76.8	76.3	78.0	
TEXTILES	EU	75.3	III-05	79.6	84.3	I-90	77.0	76.4	76.5	76.6	75.3	76.4	76.1	77.1	
	Euro area	75.0	III-05	79.4	84.7	I-90	76.4	76.2	76.6	76.7	75.0	75.6	75.6	77.5	
WOOD AND WOOD PRODUCTS	EU	76.3	II-92	81.3	84.5	II-95	81.7	81.7	81.8	80.6	80.6	82.8	82.9	83.8	
	Euro area	76.3	II-92	81.2	84.8	IV-90	80.6	81.2	81.0	79.6	79.9	81.8	82.0	83.5	
PRINTING AND PUBLISHING	EU	77.0	III-03	81.1	85.6	III-90	80.5	80.9	81.2	80.9	81.0	79.9	82.7	82.0	
	Euro area	77.2	III-03	81.3	86.1	III-90	80.1	80.4	81.4	79.8	80.2	79.7	82.8	82.0	
NON-MET ALLIC MINERAL PRODUCTS	EU	76.1	IV-93	80.5	84.2	II-90	81.5	81.6	81.2	79.1	81.2	81.7	83.1	80.3	
	Euro area	76.0	IV-93	80.7	85.2	II-90	81.2	81.3	80.2	79.1	81.4	82.0	82.1	80.3	
BASIC METALS	EU	73.0	III-93	83	89.3	IV-97	86.1	87.5	87.5	84.0	81.7	83.4	84.2	87.0	
	Euro area	72.8	I-93	83.1	89.2	IV-97	86.3	88.3	87.0	83.8	81.6	83.6	84.6	87.4	
METAL PRODUCTS	EU	73.9	IV-93	80	85.4	I-90	80.2	80.4	80.1	79.2	79.2	78.9	80.2	81.3	
	Euro area	73.0	IV-93	79.7	85.3	I-90	80.3	80.3	79.7	78.9	78.5	78.9	80.4	81.6	
MACHINERY AND EQUIPMENT	EU	76.4	IV-93	82.7	88.7	II-90	83.2	83.1	83.9	83.9	83.7	83.4	84.0	85.8	
	Euro area	75.3	IV-93	83.1	89.4	II-90	83.2	83.4	85.0	84.1	84.6	84.0	84.8	86.4	
MEDICAL AND OPTICAL INSTRUMENTS	EU	79.1	I-94	83.5	88	I-01	83.8	84.0	83.5	83.9	83.7	84.1	84.4	84.0	
	Euro area	79.5	I-93	84	89.3	I-01	84.4	84.0	84.7	85.1	84.5	85.3	85.4	85.8	
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	74.0	III-93	86.1	90.8	II-90	88.1	87.1	86.7	85.8	83.7	84.4	85.6	85.9	
	Euro area	74.8	III-93	87.2	92.6	I-01	87.4	86.8	87.3	86.6	84.1	85.0	85.5	86.1	

(a) Data collected in January, April, July and October each year.

(b) The three major groups do not cover all industrial sectors.

TABLE 2d: Export volume expectations by industrial branch <sup>(a)</sup> (s.a.)

		Balances: i.e., differences between the percentages of respondents giving positive and negative replies													
		Since 01/1990						2004		2005				2006	
		Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II	
Value	Date	Value	Value	Date											
CONSUMER GOODS <sup>(b)</sup>	EU	-7	I-02	7	17	IV-00	6	10	11	8	10	8	13	12	
	Euro area	-7	III-93	8	19	IV-00	6	12	9	6	13	11	15	18	
INVESTMENT GOODS <sup>(b)</sup>	EU	-19	IV-92	6	22	I-95	16	20	9	8	7	9	18	15	
	Euro area	-23	IV-92	7	24	IV-04	21	24	10	11	6	7	19	19	
INTERMEDIATE GOODS <sup>(b)</sup>	EU	-14	IV-01	5	26	IV-94	12	11	8	5	6	9	10	16	
	Euro area	-13	IV-01	6	25	IV-94	13	9	7	5	8	10	10	16	
FOOD AND BEVERAGES	EU	-2	I-02	9	21	III-94	5	4	10	7	9	9	10	15	
	Euro area	-4	IV-92	9	19	I-95	4	7	10	6	9	11	13	14	
TEXTILES	EU	-16	IV-01	2	17	III-94	0	4	5	-4	-2	-5	4	6	
	Euro area	-17	II-93	3	18	III-97	-3	7	5	-5	-1	-3	4	9	
WOOD AND WOOD PRODUCTS	EU	-11	IV-90	5	21	IV-94	10	0	0	1	15	14	14	13	
	Euro area	-10	II-03	3	18	II-94	12	5	-1	0	13	13	15	15	
PRINTING AND PUBLISHING	EU	-10	III-94	1	16	I-95	4	4	5	-5	3	-4	-2	-5	
	Euro area	-13	IV-93	3	19	I-91	7	9	1	1	11	-3	0	2	
NON-MET ALLIC MINERAL PRODUCTS	EU	-14	IV-01	4	20	I-95	4	7	-1	6	0	5	0	9	
	Euro area	-10	II-93	4	19	I-95	2	4	4	9	3	6	-2	11	
BASIC METALS	EU	-25	IV-01	2	27	III-94	10	18	3	-6	-7	9	15	16	
	Euro area	-25	IV-01	1	26	IV-94	9	14	-1	-6	-4	8	13	12	
METAL PRODUCTS	EU	-15	IV-01	3	20	I-95	5	12	11	8	4	10	15	15	
	Euro area	-14	II-93	3	18	I-95	3	12	13	8	5	9	14	10	
MACHINERY AND EQUIPMENT	EU	-16	IV-01	6	25	I-95	19	23	12	10	12	11	18	19	
	Euro area	-15	II-93	6	26	IV-94	17	20	14	11	11	11	19	21	
MEDICAL AND OPTICAL INSTRUMENTS	EU	-16	IV-01	12	26	III-95	16	23	22	25	20	13	13	12	
	Euro area	-20	II-93	11	27	IV-97	17	25	21	27	26	9	14	8	
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	-33	III-93	5	28	II-98	18	16	-4	-2	-2	1	17	17	
	Euro area	-38	III-93	6	36	II-98	31	28	0	6	-5	4	22	22	

(a) Data collected in January, April, July and October each year.

(b) The three major groups do not cover all industrial sectors.















TABLE 4b: Quarterly survey of consumers

Intention to buy a car within the next 12 months (s.a.) <sup>(a) (b)</sup>													
	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	-73	II-04	-57	-47	II-00	-71	-70	-73	-71	-70	-71	-69	-70
<b>Euro area</b>	-75	I-05	-58	-49	I-00	-73	-73	-75	-72	-72	-73	-71	-73
<b>BE</b>	-81	I-05	-58	-45	II-95	-80	-79	-81	-79	-74	-79	-77	-79
<b>CZ</b>	-80	II-05	-73	-67	I-03	-77	-77	-74	-80	-70	-73	-74	-76
<b>DK</b>	-79	I-90	-65	-43	I-97	-69	-71	-75	-72	-67	-73	-69	-62
<b>DE</b>	-78	II-04	-44	-28	II-90	-74	-75	-77	-72	-71	-70	-67	-70
<b>EE</b>	-86	IV-04	-71	-53	II-03	-82	-86	-83	-85	-77	-75	-76	-71
<b>EL</b>	-88	III-93	-66	-38	II-00	-70	-67	-68	-65	-68	-74	-71	-69
<b>ES</b>	-82	I-02	-68	-25	III-99	-76	-73	-78	-74	-76	-75	-72	-77
<b>FR</b>	-83	II-97	-77	-70	II-90	-77	-72	-76	-74	-75	-77	-75	-77
<b>IE</b>	-60	III-93	-39	-21	IV-99	-31	-27	-24	-24	-27	-30	-30	-31
<b>IT</b>	-87	I-05	-63	-47	II-90	-80	-82	-87	-81	-80	-84	-81	-83
<b>CY</b>	-66	I-03	-54	-45	I-04	-50	-53	-53	-52	-55	-51	-53	.
<b>LV</b>	-84	I-00	-68	-11	I-02	-53	-52	-64	-59	-56	-57	-54	-50
<b>LT</b>	-82	I-05	-74	-65	III-01	-77	-77	-82	-76	-75	-77	-78	-76
<b>LU</b>	-77	IV-05	-49	-23	III-02	-54	-59	-58	-57	-59	-77	-64	-66
<b>HU</b>	-87	II-04	-71	-33	I-00	-85	-83	-81	-85	-82	-81	-82	-81
<b>MT</b>	-90	II-05	-84	-75	I-03	-88	-86	-88	-90	-86	-86	-83	-87
<b>NL</b>	-59	IV-05	-45	-37	IV-99	-48	-48	-51	-52	-54	-59	-50	-55
<b>AT</b>	-80	I-04	-50	44	I-01	-61	-60	-63	-62	-64	-61	-61	-67
<b>PL</b>	-77	III-03	-75	-72	IV-01	-73	-75	-75	-75	-77	-74	-72	-73
<b>PT</b>	-89	I-06	-68	-56	III-98	-81	-81	-80	-83	-87	-86	-89	-88
<b>SI</b>	-77	I-04	-56	-44	I-01	-67	-69	-70	-69	-63	-68	-67	-68
<b>SK</b>	-85	II-04	-80	-75	IV-02	-84	-85	-82	-80	-83	-84	-81	-81
<b>FI</b>	-62	IV-04	-46	-31	IV-02	-57	-62	-58	-59	-59	-61	-59	-58
<b>SE</b>	-58	I-04	-40	-27	I-00	-52	-54	-56	-58	-52	-55	-57	-54
<b>UK</b>	-71	III-93	-49	-8	II-00	-63	-60	-61	-63	-60	-59	-60	-56
Intention to purchase or build a home within the next 12 months (s.a.) <sup>(a) (b)</sup>													
	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	-87	II-06	-82	-70	II-00	-86	-86	-87	-87	-86	-87	-87	-87
<b>Euro area</b>	-89	II-06	-83	-78	I-01	-87	-88	-89	-88	-88	-89	-89	-89
<b>BE</b>	-93	IV-03	-80	-67	II-95	-87	-90	-89	-89	-88	-88	-87	-89
<b>CZ</b>	-92	I-05	-88	-83	II-02	-88	-88	-92	-85	-88	-88	-87	-89
<b>DK</b>	-86	III-03	-76	-62	II-02	-79	-75	-80	-82	-81	-78	-77	-80
<b>DE</b>	-93	IV-05	-84	-78	IV-99	-91	-91	-92	-92	-91	-93	-92	-92
<b>EE</b>	-90	I-05	-42	11	IV-99	-89	-89	-90	-89	-79	-80	-79	-79
<b>EL</b>	-92	I-95	-82	-68	I-03	-82	-80	-84	-79	-86	-83	-84	-85
<b>ES</b>	-88	IV-03	-80	-71	III-99	-86	-82	-85	-83	-81	-82	-81	-84
<b>FR</b>	-90	II-92	-87	-81	II-04	-84	-85	-85	-86	-84	-88	-85	-86
<b>IE</b>	-83	IV-93	-79	-71	II-06	-73	-76	-76	-76	-78	-74	-72	-71
<b>IT</b>	-95	I-06	-86	-79	IV-90	-92	-92	-94	-92	-94	-94	-95	-95
<b>CY</b>	-80	I-03	-73	-65	I-04	-67	-74	-75	-72	-75	-72	-73	.
<b>LV</b>	-95	I-03	-83	-15	I-02	-76	-70	-89	-77	-74	-75	-75	-74
<b>LT</b>	-93	I-06	-89	-82	I-03	-89	-90	-91	-90	-91	-91	-93	-92
<b>LU</b>	-82	IV-03	-73	-64	IV-02	-72	-75	-77	-75	-74	-75	-76	-79
<b>HU</b>	-90	II-04	-78	-39	I-00	-89	-89	-84	-87	-86	-86	-86	-84
<b>MT</b>	-93	II-06	-89	-85	I-04	-90	-89	-93	-92	-89	-89	-89	-93
<b>NL</b>	-84	IV-03	-77	-68	III-99	-80	-83	-77	-80	-83	-80	-83	-83
<b>AT</b>	-99	I-04	-79	51	I-01	-85	-81	-90	-86	-87	-85	-87	-87
<b>PL</b>	-89	II-03	-86	-82	I-04	-87	-86	-88	-86	-86	-89	-84	-85
<b>PT</b>	-92	I-06	-78	-70	II-90	-87	-89	-88	-90	-90	-91	-92	-91
<b>SI</b>	-89	IV-03	-77	-71	IV-96	-79	-82	-82	-83	-77	-76	-80	-83
<b>SK</b>	-90	IV-03	-86	-82	II-00	-89	-88	-88	-86	-88	-87	-87	-88
<b>FI</b>	-87	IV-03	-81	-76	III-02	-86	-85	-85	-82	-84	-82	-82	-79
<b>SE</b>	-78	I-96	-72	-61	IV-02	-74	-76	-75	-75	-73	-72	-76	-72
<b>UK</b>	-88	II-01	-75	-9	II-00	-80	-80	-81	-79	-80	-80	-81	-82

TABLE 4b (continued): **Quarterly survey of consumers****Intention to carry out home improvements over the next 12 months** (s.a.) <sup>(a)</sup> <sup>(b)</sup>

	Since 01/1990					2004		2005				2006	
	Min.		Ave.	Max.		III	IV	I	II	III	IV	I	II
	Value	Date	Value	Date									
<b>EU</b>	-66	IV-96	-60	-51	II-00	-56	-54	-55	-56	-57	-56	-54	-55
<b>Euro area</b>	-68	III-93	-62	-57	III-00	-61	-60	-61	-61	-62	-61	-60	-61
<b>BE</b>	-65	III-97	-52	-32	III-01	-48	-48	-46	-47	-45	-38	-48	-48
<b>CZ</b>	-51	III-01	-36	-23	II-06	-32	-35	-31	-28	-39	-42	-35	-23
<b>DK</b>	-87	I-90	-66	-26	I-00	-60	-55	-67	-51	-59	-57	-56	-50
<b>DE</b>	-60	III-93	-54	-46	I-90	-54	-51	-52	-49	-53	-50	-48	-48
<b>EE</b>	-68	IV-92	-44	-12	II-06	-39	-44	-32	-20	-23	-22	-23	-12
<b>EL</b>	-84	II-06	-70	-44	IV-95	-64	-68	-79	-81	-80	-81	-77	-84
<b>ES</b>	-82	II-94	-73	-61	IV-90	-78	-74	-79	-74	-77	-76	-74	-76
<b>FR</b>	-79	IV-95	-71	-56	II-04	-59	-59	-59	-65	-60	-62	-61	-64
<b>IE</b>	-81	II-90	-67	-50	I-06	-59	-56	-58	-60	-62	-60	-50	-57
<b>IT</b>	-87	III-03	-70	-59	III-98	-85	-84	-85	-83	-82	-84	-85	-84
<b>CY</b>	-71	IV-04	-60	-46	III-01	-63	-71	-69	-67	-62	-61	-66	.
<b>LV</b>	-77	IV-95	-58	-10	I-02	-44	-40	-51	-42	-39	-31	-33	-24
<b>LT</b>	-65	IV-01	-61	-53	II-06	-59	-62	-61	-60	-58	-58	-63	-53
<b>LU</b>	-45	I-03	-33	-22	II-04	-26	-25	-22	-33	-36	-36	-33	-27
<b>HU</b>	-73	II-04	-56	-23	III-00	-68	-71	-62	-68	-65	-68	-63	-64
<b>MT</b>	-72	III-04	-67	-65	I-04	-72	-70	-69	-68	-65	-68	-69	-70
<b>NL</b>	-59	II-96	-48	-35	IV-00	-43	-47	-46	-48	-55	-51	-44	-47
<b>AT</b>	-56	I-03	-38	3	I-01	-27	-28	-28	-24	-33	-26	-25	-21
<b>PL</b>	-48	III-03	-37	-30	II-04	-30	-36	-38	-41	-35	-32	-32	-34
<b>PT</b>	-85	III-93	-61	50	III-92	-75	-75	-79	-82	-85	-82	-85	-83
<b>SI</b>	-48	I-04	-30	-17	II-01	-34	-35	-33	-32	-36	-30	-25	-33
<b>SK</b>	-63	III-04	-56	-48	IV-01	-63	-60	-58	-55	-58	-57	-55	-55
<b>FI</b>	-72	III-98	-64	-51	IV-05	-65	-60	-53	-55	-53	-51	-54	-54
<b>SE</b>	-47	II-96	-30	-18	IV-04	-25	-18	-22	-21	-25	-22	-22	-20
<b>UK</b>	-74	III-96	-54	-7	II-00	-39	-35	-35	-37	-41	-40	-36	-40

(a) Data collected in January, April, July and October each year.

(b) Balances: i.e., differences between the percentages of respondents giving positive and negative replies.









TABLE 6 (continued): Monthly survey of construction industry (s.a.)<sup>(a)</sup>

		Since 01/1985						2005						2006					
		Min.		Ave.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date	Value	Date												
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	<b>EU</b>	-32	11-93	-7	15	03-90	3	2	4	5	5	7	8	9	9	2	3	7	
	<b>Euro area</b>	-35	11-93	-8	17	03-90	3	1	4	5	5	5	8	10	8	-1	1	8	
	<b>BE</b>	-37	03-91	-4	36	02-90	10	-7	1	0	-2	1	-2	2	1	3	-8	-2	
	<b>CZ</b>	-34	06-99	26	77	01-05	36	34	33	40	40	41	48	42	60	59	41	40	
	<b>DK</b>	-21	04-03	-2	20	02-06	8	9	4	5	7	12	15	12	19	20	15	12	
	<b>DE</b>	-45	03-05	-19	40	03-91	-16	-19	-14	-17	-16	-14	-8	-9	-12	-22	-27	-4	
	<b>EE</b>	-25	03-99	19	52	03-06	38	33	19	22	24	23	24	45	48	52	52	46	
	<b>EL</b>	-50	04-05	5	61	06-98	-23	-15	-27	-33	-41	-39	-19	-22	-20	-5	1	-5	
	<b>ES</b>	-49	07-97	7	59	01-99	38	32	30	40	38	43	38	46	41	20	33	35	
	<b>FR</b>	-64	09-93	-7	42	07-00	8	11	19	15	14	18	20	21	23	13	19	22	
	<b>IE</b>	-45	09-91	4	47	05-96	0	-5	27	17	-12	15	23	30	17	13	19	5	
	<b>IT</b>	-50	03-93	-2	26	07-04	7	-3	1	5	7	-7	-5	1	-3	-6	-4	-4	
	<b>CY</b>	-29	09-04	4	78	09-02	-7	-13	-6	-10	50	-24	-20	-14	0	0	-9	-10	
	<b>LV</b>	-47	04-96	-1	44	06-02	24	25	24	19	22	19	24	27	23	22	28	18	
	<b>LT</b>	-61	03-00	-2	81	06-02	18	19	19	14	27	27	30	36	50	68	19	10	
	<b>LU</b>	-68	10-02	-24	30	04-91	-32	-25	-28	-28	-35	-38	-20	-21	-12	-25	-42	-33	
	<b>HU</b>	-37	03-03	-7	14	03-99	-12	-17	-8	-6	1	3	3	-6	-9	-5	-4	2	
	<b>NL</b>	-41	02-96	-2	37	03-97	5	5	7	8	10	5	4	4	4	4	7	4	
	<b>AT</b>	-87	04-96	-8	27	01-04	-7	1	-7	12	10	7	12	15	10	-5	-16	-6	
	<b>PL</b>	-30	01-02	9	42	01-05	4	8	13	13	20	22	26	27	37	22	10	6	
<b>PT</b>	-37	09-03	-10	24	05-97	-19	-27	-34	-28	-26	-20	-19	-29	-13	-19	-19	-19		
<b>SI</b>	-17	08-05	8	33	02-04	-7	-3	-17	-17	-7	-1	-10	-4	-13	-5	-2	-11		
<b>SK</b>	-43	06-99	8	53	12-04	18	24	27	25	26	27	29	41	23	4	17	26		
<b>FI</b>	-88	09-91	6	75	01-98	10	23	21	37	33	31	39	29	33	31	30	21		
<b>SE</b>	-67	12-91	-10	59	01-06	20	34	50	41	45	50	42	41	59	58	45	42		
<b>UK</b>	-69	06-91	-6	16	02-04	-1	-2	-6	-5	-2	3	-4	-5	3	6	3	-8		
PRICE EXPECTATIONS	<b>EU</b>	-21	02-96	0	24	02-90	1	1	1	5	6	7	7	8	8	6	8	8	
	<b>Euro area</b>	-26	02-96	-2	31	04-90	-3	-3	-2	1	3	3	2	4	3	1	3	4	
	<b>BE</b>	-22	01-96	-1	29	01-90	-1	-1	3	4	7	5	9	9	12	9	8	6	
	<b>CZ</b>	-39	08-00	41	80	02-95	14	21	16	26	23	23	18	20	20	21	23	15	
	<b>DK</b>	-36	03-03	-15	8	02-06	-5	-7	-7	-6	-4	4	4	4	6	8	5	5	
	<b>DE</b>	-44	02-96	-13	45	02-90	-22	-24	-23	-21	-17	-14	-14	-14	-12	-12	-10	-4	
	<b>EE</b>	-29	09-99	33	88	04-94	42	58	56	59	67	65	67	66	66	64	57	66	
	<b>EL</b>	-39	06-05	5	35	06-95	-39	-39	-19	-17	-15	2	-8	-12	-15	-18	-1	-1	
	<b>ES</b>	-20	10-93	18	71	10-00	20	23	29	31	28	28	13	24	14	11	11	5	
	<b>FR</b>	-60	03-93	-16	32	10-00	-6	-8	-6	-1	0	-2	0	4	2	2	3	4	
	<b>IE</b>	-66	07-03	5	58	03-00	5	11	11	-1	10	-9	10	18	5	7	6	-10	
	<b>IT</b>	-16	07-93	17	63	06-90	13	16	9	8	14	5	12	9	7	7	7	7	
	<b>CY</b>	-1	07-05	30	76	06-04	7	1	-1	27	3	10	10	0	31	11	6	52	
	<b>LV</b>	-11	03-01	28	74	12-05	54	53	57	61	71	72	69	74	66	66	67	60	
	<b>LT</b>	-5	03-01	36	89	01-95	49	39	53	43	72	53	52	49	43	43	51	49	
	<b>LU</b>	-67	05-93	-28	29	11-00	-42	-48	-42	-42	-35	-29	-26	-16	-17	-20	-21	-28	
	<b>HU</b>	-8	01-06	9	32	03-01	5	-1	1	3	6	7	7	2	-8	-3	-1	8	
	<b>NL</b>	-7	01-04	25	69	04-01	17	21	20	24	28	27	22	28	34	29	32	37	
	<b>AT</b>	-53	04-96	-11	18	06-91	-3	-4	-5	-3	0	7	6	1	8	8	10	9	
	<b>PL</b>	-27	03-02	15	45	05-96	1	1	2	4	6	7	9	9	10	8	9	10	
<b>PT</b>	-40	05-03	0	48	06-90	-10	-23	-21	-10	-17	-17	-25	-23	-21	-29	-22	-35		
<b>SI</b>	-6	05-02	5	16	05-04	5	-2	1	0	5	9	4	1	2	-1	4	5		
<b>SK</b>	-20	08-00	53	93	06-97	27	31	30	32	34	37	28	34	31	30	33	33		
<b>FI</b>	-45	06-91	9	65	05-97	16	27	12	18	12	27	18	21	21	19	16	26		
<b>SE</b>	-75	06-91	-14	58	03-06	23	19	-17	24	17	14	28	23	24	40	58	27		
<b>UK</b>	-56	12-90	15	43	08-04	23	15	25	25	24	28	36	31	36	31	33	28		

(a) The indicator is the average of the balances (%) for the questions on order-books and employment expectations.

**TABLE 7a: Manufacturing industry; future Member States (s.a.)<sup>(a)</sup>**  
Balances : i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

		Since 01/1990						2005						2006					
		Min.		Ave.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	-30	06-93	-8	8	11-95	3	2	2	2	0	1	1	1	-1	-1	-1	3	
	RO	-22	09-92	-1	28	06-96	-1	-3	-1	0	-2	0	3	2	2	1	2	0	
PRODUCTION EXPECTATIONS	BG	-17	02-97	21	42	11-95	32	32	31	29	23	26	30	26	21	28	29	36	
	RO	-8	07-92	23	52	03-03	19	14	17	17	21	22	26	24	21	14	22	17	
ORDER BOOKS	BG	-65	06-93	-43	-19	10-00	-31	-34	-33	-31	-32	-32	-36	-37	-39	-38	-38	-38	
	RO	-53	06-99	-16	50	06-96	-16	-16	-18	-13	-18	-15	-15	-15	-13	-11	-13	-17	
STOCKS OF FINISHED PRODUCTS <sup>(b)</sup>	BG	-22	06-97	1	35	08-93	-7	-6	-9	-9	-10	-10	-10	-14	-15	-7	-6	-10	
	RO	-4	06-96	10	51	07-92	6	6	3	3	8	8	2	4	4	-1	2	1	

(a) The confidence indicator is the arithmetic average of the three components (the last with inverted sign).

(b) Highest figure is considered as minimum, lowest figure is considered as maximum.

**TABLE 7b: Services<sup>(a)</sup>**

		Since 01/1990						2005						2006					
		Min.		Ave.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	14	03-06	28	42	06-02	31	35	30	23	24	22	26	24	22	18	14	21	
	RO <sup>(n)</sup>	-1	06-05	27	54	06-04	21	-1	19	18	19	19	21	29	30	29	23	17	
ASSESSMENT OF BUSINESS CLIMATE	BG	11	03-06	28	66	05-02	26	43	32	21	22	16	19	19	18	12	11	25	
	RO <sup>(n)</sup>	3	06-05	36	63	04-03	31	3	17	23	18	23	26	44	29	33	20	8	
EVOLUTION OF DEMAND IN RECENT MONTHS	BG	-1	05-02	17	36	03-04	19	17	23	16	23	12	20	16	18	14	7	21	
	RO <sup>(n)</sup>	-15	06-02	21	53	06-04	22	-6	10	13	27	18	17	20	36	30	22	19	
EVOLUTION OF DEMAND IN THE MONTHS AHEAD	BG	16	03-03	37	59	05-02	47	44	37	31	28	38	40	37	31	28	25	16	
	RO <sup>(n)</sup>	-7	06-02	25	50	06-04	11	0	31	17	12	17	19	24	25	25	26	24	

(a) The confidence indicator is the arithmetic average of the three components.

(n) Not seasonally adjusted.

**TABLE 7c: Consumer opinion and financial condition; future Member States (a)**

		Since 01/1990						2005						2006					
		Min.		Ave.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG <sup>(n)</sup>	-39	08-03	-29	-14	08-01	-22	-19	-23	-26	-26	-32	-27	-30	-30	-33	-32	-35	
	RO <sup>(n)</sup>	-33	07-02	-24	-13	01-05	-22	-21	-24	-25	-25	-26	-26	-28	-30	-28	-25	:	
FINANCIAL SITUATION OVER NEXT 12 MONTHS	BG <sup>(n)</sup>	-23	07-03	-12	3	07-01	-6	-4	-6	-11	-12	-19	-12	-16	-17	-21	-19	-22	
	RO <sup>(n)</sup>	-14	07-02	-3	9	11-04	1	1	-1	-2	-2	-3	-4	-4	-7	-7	-5	:	
GEN. ECON. SITUATION OVER NEXT 12 MONTHS	BG <sup>(n)</sup>	-28	04-06	-9	16	07-01	0	2	-3	-12	-10	-24	-14	-16	-21	-24	-20	-28	
	RO <sup>(n)</sup>	-14	01-06	-2	12	01-05	-1	1	-7	-3	-7	-6	-5	-11	-14	-11	-8	:	
SAVINGS OVER NEXT 12 MONTHS	BG <sup>(n)</sup>	-81	03-02	-74	-63	11-05	-69	-68	-71	-67	-69	-67	-63	-68	-66	-68	-67	-69	
	RO <sup>(n)</sup>	-63	12-03	-54	-46	12-04	-52	-50	-48	-56	-54	-52	-55	-55	-57	-56	-53	:	
UNEMPLOYMENT OVER NEXT 12 MONTHS	BG <sup>(n)</sup>	2	07-01	19	31	03-02	11	7	14	14	14	20	16	20	19	21	20	20	
	RO <sup>(n)</sup>	24	11-04	38	51	01-02	36	37	40	39	37	42	41	42	42	36	32	:	

(a) The confidence indicator is the average of the four components.

(n) Not seasonally adjusted.

**TABLE 7d: Retail trade (s.a.)<sup>(a)</sup>**

		Since 01/1990						2005						2006					
		Min.		Ave.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	5	11-00	18	32	06-00	15	11	13	15	14	11	10	12	10	11	10	10	
	RO	1	06-99	16	36	12-97	17	17	18	21	17	17	20	19	21	16	10	13	
PRESENT BUSINESS SITUATION	BG	-3	09-96	22	54	11-97	15	11	14	19	15	15	13	9	7	12	7	7	
	RO	-1	02-03	27	58	09-97	26	26	24	31	20	21	24	28	33	24	5	9	
VOLUME OF STOCKS	BG	-55	03-97	-18	12	11-00	-6	-1	-2	-2	-4	-2	-3	-6	-4	-3	-3	-3	
	RO	-20	12-94	4	55	10-95	3	4	2	2	2	4	3	6	2	1	2	2	
EXPECTED BUSINESS SITUATION	BG	-33	02-97	16	43	03-00	25	20	22	22	22	17	16	21	18	18	21	19	
	RO	-37	10-94	24	74	11-95	27	28	32	33	32	36	38	35	31	25	29	32	

(a) The confidence indicator is the arithmetic average of the three components (for stocks, with inverted sign).

**TABLE 7e: Construction industry; future Member States (s.a.)<sup>(a)</sup>**

		Since 01/1990						2005						2006					
		Min.		Ave.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	-56	03-93	-27	6	07-05	-1	1	6	-3	-3	-2	-2	-1	-2	-9	-8	-9	
	RO	-60	09-99	-9	35	06-96	-18	-18	-16	-9	-12	-11	-9	-9	-7	-7	-7	-14	
ORDER BOOKS	BG	-74	10-00	-42	-15	11-05	-24	-22	-21	-21	-19	-18	-15	-15	-18	-20	-24	-21	
	RO	-89	09-99	-13	64	03-98	-30	-27	-29	-22	-29	-26	-25	-27	-22	-20	-25	-28	
EMPLOYMENT EXPECTATIONS	BG	-50	01-93	-12	32	07-05	23	23	32	14	13	13	11	13	14	2	8	3	
	RO	-39	06-97	-6	38	03-01	-5	-9	-2	5	5	4	7	9	9	6	11	1	

(a) The confidence indicator is the average of both components.