

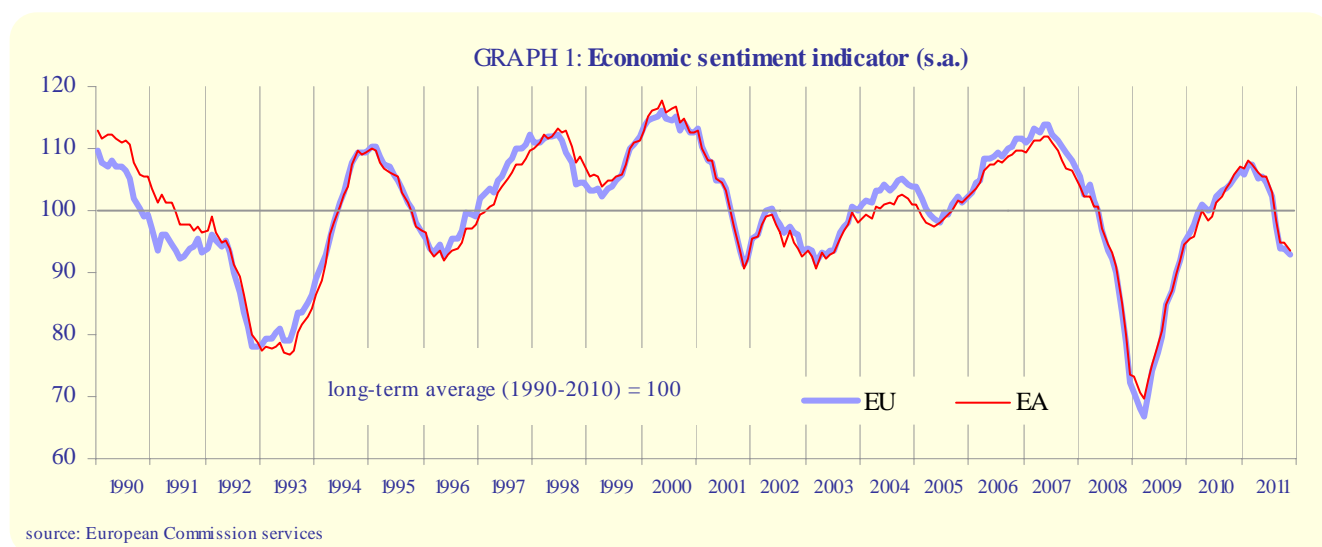


## BUSINESS AND CONSUMER SURVEY RESULTS

November 2011

Upcoming releases of Business and Consumer Survey results – Flash CCI: 21 December 2011, ESI: 6 January 2012

[ec.europa.eu/economy\\_finance/bcs](http://ec.europa.eu/economy_finance/bcs)



### Economic Sentiment resumes decline

In November, the *Economic Sentiment Indicator* (ESI) declined by 1.0 point in the EU and by 1.1 points in the euro area, dipping to 92.8 and 93.7, respectively. The decline resulted from a broad-based deterioration in sentiment across the sectors. Confidence remained broadly unchanged only in the construction sector.

Among the largest Member States, *France* (-3.7) reported the biggest decrease in sentiment, followed by the *Netherlands* (-1.8) and - to a lesser extent - the *UK* (-0.6). Sentiment was broadly unchanged in *Germany* (-0.1) and *Spain* (+0.2), while it improved in *Italy* (+0.8) and *Poland* (+0.9). The ESI remains above its long-term average only in Germany.

Confidence in *industry* weakened by 1.0 point in the EU and by 0.8 points in the euro area, moving below its long-term average in both regions. The deterioration was broad-based: managers were more pessimistic about their companies' *past production* and their *export order books*. They also expressed growing concerns about *production expectations*, particularly in the euro area where an increasing number of managers also assessed their *stocks* as being too large. *Employment expectations* deteriorated in industry in both the EU and the euro area, while managers' *selling price expectations* increased in both regions.

Sentiment in *services* decreased in both the EU (-2.3) and the euro area (-1.8), mainly due to gloomier assessment of past business situation and past demand. Sentiment in the *retail trade* sector dropped in both the EU (-1.4) and the euro area (-1.3), owing to managers' negative assessments of the present business situation and business expectations. Sentiment in *construction* remained broadly unchanged in the EU (0.0) and the euro area (+0.3).

Confidence among *consumers* deteriorated by 0.5 points in both the EU and the euro area, mainly on the back of increasing unemployment fears. EU consumers also expressed growing concerns about the general economic situation. Consumers' expected financial situation and savings' prospects remained broadly unchanged. However, the overall consumers' readings mask different developments across the countries.

Confidence in *financial services* – not included in the ESI – improved in both the EU (+4.0) and in the euro area (+4.9), because of managers' improved assessment of recent developments in business situation and demand. On the contrary, managers were more pessimistic about expected demand for their companies' services.

According to the *industrial investment survey*, carried out in October/November 2011, euro-area managers expect to decrease their investment volumes by 2% in 2012 compared with 2011. In the EU, no change in investment plans is foreseen.

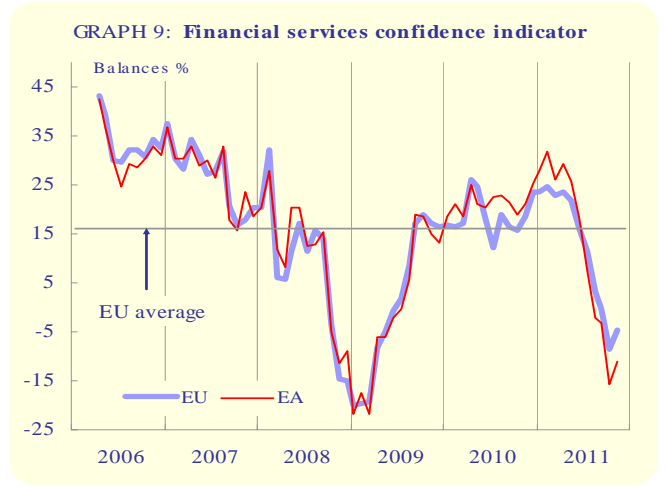
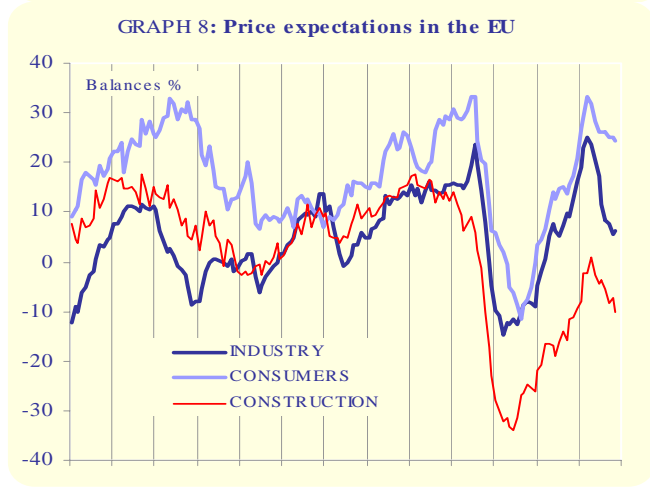
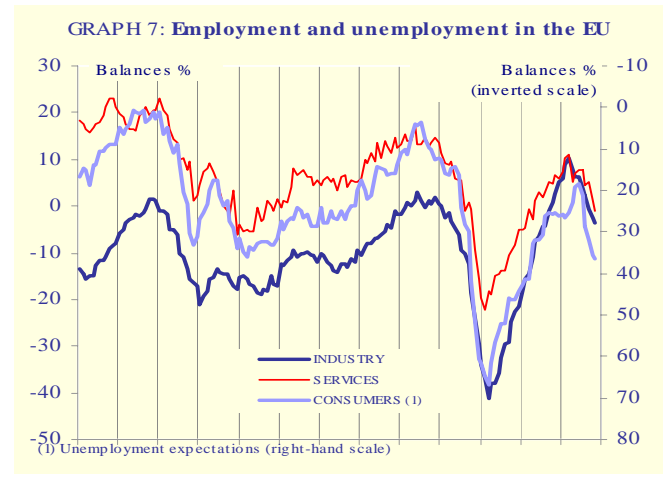
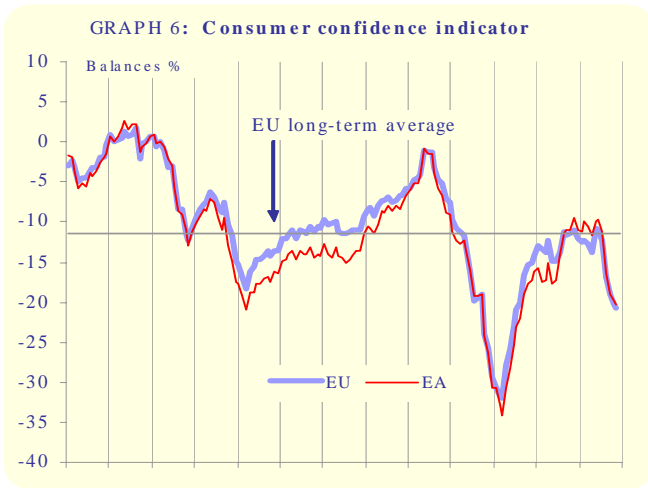
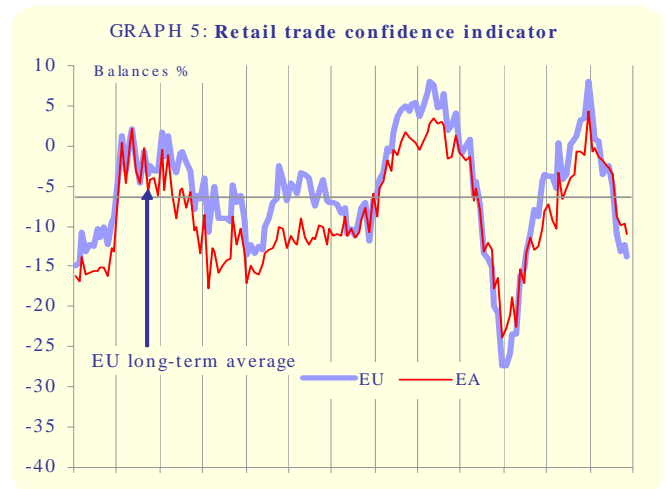
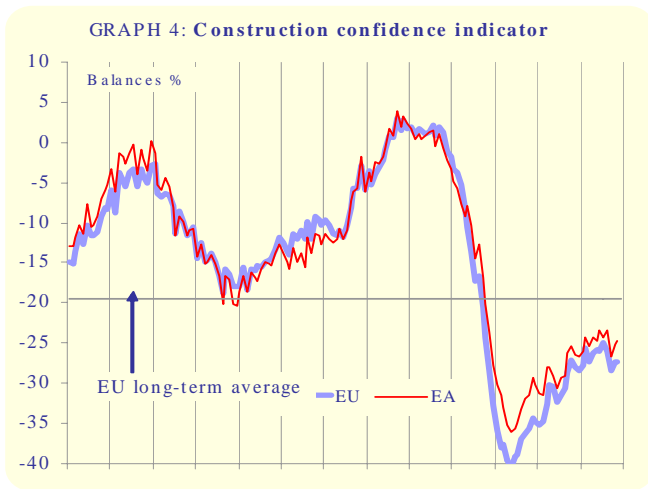
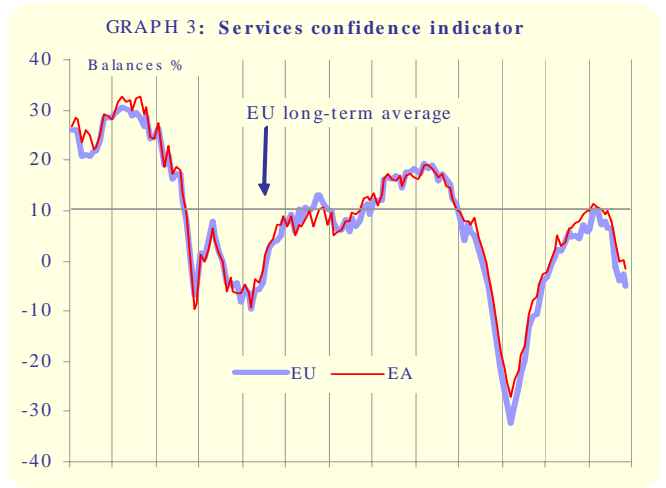
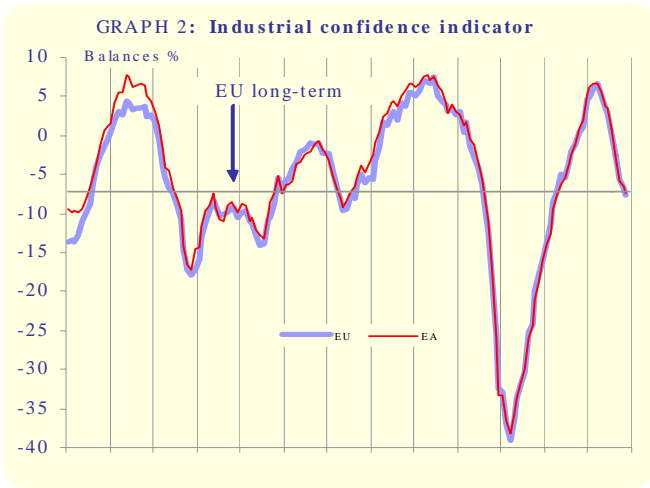


TABLE <sup>1*</sup> Indicators of confidence and economic sentiment (s.a.)		Since 1990 (°)					2010		2011										
		Min.		Ave.	Max.														
		Value	Date	Value	Value	Date	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
EU	1. Industry	-39.1	03-09	-7.1	7.5	06-07	4.6	4.9	6.0	6.6	5.2	3.5	2.9	0.1	-2.4	-5.7	-6.7	-7.7	
	2. Services	-32.4	03-09	10.5	33.8	06-98	5.9	6.1	9.8	10.4	7.3	7.8	6.6	6.3	-1.2	-4.1	-2.6	-4.9	
	3. Consumer	-31.9	03-09	-11.5	1.8	08-00	-12.1	-12.6	-12.4	-12.8	-13.9	-10.7	-10.9	-12.4	-16.8	-19.1	-20.2	-20.7	
	4. Retail trade	-27.4	12-08	-6.4	8.1	12-10	8.1	3.6	0.8	0.6	-3.5	-2.6	-2.4	-5.1	-10.9	-13.2	-12.3	-13.7	
	5. Construction	-41.6	08-93	-19.5	3.0	09-06	-28.4	-27.8	-25.6	-27.4	-26.2	-25.9	-26.1	-25.0	-26.0	-28.5	-27.3	-27.3	
	=6. ESI	<b>66.9</b>	<b>03-09</b>	<b>100.0</b>	<b>116.0</b>	<b>05-00</b>	<b>106.4</b>	<b>105.9</b>	<b>107.3</b>	<b>107.4</b>	<b>105.1</b>	<b>105.4</b>	<b>104.6</b>	<b>102.3</b>	<b>97.4</b>	<b>93.9</b>	<b>93.8</b>	<b>92.8</b>	
EA	1. Industry	-38.2	03-09	-6.5	7.8	04-07	5.3	6.2	6.7	6.6	5.6	3.8	3.5	0.9	-2.7	-5.9	-6.5	-7.3	
	2. Services	-27.2	03-09	11.4	35.8	08-98	9.8	9.9	11.2	10.8	10.3	9.3	10.1	7.9	3.7	0.0	0.1	-1.7	
	3. Consumer	-34.2	03-09	-12.5	2.6	05-00	-11.0	-11.2	-10.0	-10.6	-11.6	-9.9	-9.7	-11.2	-16.5	-19.1	-19.9	-20.4	
	4. Retail trade	-24.8	01-93	-8.9	5.2	06-90	4.3	-0.6	-0.2	-1.4	-1.8	-2.4	-2.6	-3.6	-8.7	-9.8	-9.7	-11.0	
	5. Construction	-43.3	08-93	-18.4	5.2	02-90	-26.7	-26.0	-24.2	-25.4	-24.3	-24.7	-23.5	-24.3	-23.4	-26.6	-25.1	-24.8	
	=6. ESI	<b>69.6</b>	<b>03-09</b>	<b>100.0</b>	<b>117.6</b>	<b>05-00</b>	<b>107.0</b>	<b>106.8</b>	<b>108.0</b>	<b>107.3</b>	<b>106.1</b>	<b>105.5</b>	<b>105.4</b>	<b>103.0</b>	<b>98.4</b>	<b>95.0</b>	<b>94.8</b>	<b>93.7</b>	
BE	1. Industry	-33.8	03-09	-9.5	6.9	06-07	3.1	5.7	3.1	5.3	2.7	-1.5	-3.4	-4.7	-11.6	-12.6	-11.2	-16.3	
	2. Services	-42.9	04-09	12.4	32.2	08-07	27.7	28.3	28.4	30.9	30.8	28.7	26.4	23.6	15.5	16.4	9.5	8.9	
	3. Consumer	-26.5	02-09	-6.2	16.2	12-00	-1.7	-2.6	0.6	-1.9	-0.8	1.5	-1.7	-2.9	-7.6	-8.8	-8.3	-15.3	
	4. Retail trade	-27.9	01-09	-3.3	13.7	10-10	8.0	9.4	10.0	5.0	8.1	4.1	2.0	1.0	0.8	-6.0	-9.5	-14.3	
	5. Construction	-35.1	11-95	-8.9	9.7	02-90	-7.3	-4.2	-2.8	-2.2	-4.6	-3.0	-2.5	-3.8	-4.1	-4.2	-6.7	-8.5	
	=6. ESI	<b>71.1</b>	<b>03-09</b>	<b>100.0</b>	<b>116.0</b>	<b>06-00</b>	<b>113.2</b>	<b>114.0</b>	<b>113.6</b>	<b>114.4</b>	<b>113.6</b>	<b>110.7</b>	<b>107.9</b>	<b>105.9</b>	<b>99.6</b>	<b>98.9</b>	<b>98.2</b>	<b>93.6</b>	
BG	1. Industry	-32.1	06-93	-6.2	12.3	01-08	-4.7	-4.1	-3.8	-4.5	-3.7	-5.0	-4.2	-5.8	-6.3	-5.3	-5.4	-4.6	
	2. Services	-13.6	06-10	11.8	33.4	03-07	6.8	6.7	7.9	-0.5	3.3	2.0	2.6	4.3	-0.2	0.4	-0.1	-2.9	
	3. Consumer	-50.1	04-09	-32.4	-13.0	08-01	-30.0	-34.4	-36.3	-43.1	-40.9	-39.7	-40.1	-40.0	-41.5	-41.3	-39.1	-42.0	
	4. Retail trade	-14.8	07-09	15.4	31.8	08-94	1.1	0.3	3.5	16.7	5.3	7.8	4.4	7.1	12.6	8.1	10.6	3.9	
	5. Construction	-56.0	10-09	-23.3	23.9	11-07	-31.6	-28.9	-34.0	-31.3	-32.1	-26.5	-26.1	-28.6	-29.1	-28.4	-28.3	-30.4	
	=6. ESI	<b>73.4</b>	<b>05-93</b>	<b>100.0</b>	<b>118.1</b>	<b>04-07</b>	<b>100.2</b>	<b>99.1</b>	<b>99.2</b>	<b>94.7</b>	<b>96.0</b>	<b>95.7</b>	<b>95.7</b>	<b>95.8</b>	<b>93.9</b>	<b>94.5</b>	<b>95.4</b>	<b>93.7</b>	
CZ	1. Industry	-35.6	02-09	3.0	29.8	06-00	17.3	16.6	13.0	10.0	7.5	3.7	3.2	3.5	2.9	1.1	4.2	1.9	
	2. Services	6.4	09-09	36.1	52.6	02-07	27.6	25.7	25.4	29.0	25.9	29.1	30.7	29.1	27.6	23.4	27.2	21.9	
	3. Consumer	-35.8	03-98	-11.8	3.9	10-06	-11.1	-12.4	-13.3	-19.6	-18.0	-20.1	-20.2	-19.4	-20.4	-23.8	-22.3	-30.0	
	4. Retail trade	-1.3	02-99	15.2	29.5	11-07	10.9	14.5	14.8	12.2	14.7	13.0	16.5	15.3	18.5	10.8	15.2	11.8	
	5. Construction	-54.9	02-99	-16.9	5.3	01-05	-43.6	-38.1	-40.5	-41.8	-40.1	-40.0	-41.4	-39.8	-40.1	-37.8	-36.6	-37.4	
	=6. ESI	<b>71.7</b>	<b>02-09</b>	<b>100.0</b>	<b>117.2</b>	<b>02-07</b>	<b>101.9</b>	<b>100.9</b>	<b>98.4</b>	<b>96.5</b>	<b>95.2</b>	<b>94.1</b>	<b>94.9</b>	<b>94.7</b>	<b>94.0</b>	<b>90.1</b>	<b>94.0</b>	<b>88.5</b>	
DK	1. Industry	-34.5	02-09	-1.1	16.7	09-94	2.1	6.3	7.2	5.0	12.0	10.5	5.3	2.9	3.5	0.0	-0.9	2.1	
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	3. Consumer	-11.8	10-90	7.4	19.0	11-06	9.9	9.7	9.0	9.6	12.9	11.5	16.2	11.5	6.0	8.7	3.9	-1.9	
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	5. Construction	-50.0	10-09	-9.4	24.2	11-06	-29.2	-31.4	-18.4	-15.1	-19.4	-13.9	-18.3	-16.2	-17.5	-13.3	-14.5	-16.8	
	=6. ESI	<b>65.6</b>	<b>11-11</b>	<b>100.0</b>	<b>117.7</b>	<b>05-10</b>	<b>98.3</b>	<b>102.3</b>	<b>107.6</b>	<b>107.1</b>	<b>113.7</b>	<b>97.7</b>	<b>98.0</b>	<b>94.4</b>	<b>88.1</b>	<b>77.9</b>	<b>66.2</b>	<b>65.6</b>	
DE	1. Industry	-42.5	03-09	-8.0	16.0	02-11	14.0	13.1	16.0	14.4	14.0	13.3	11.8	9.6	4.6	1.4	-0.7	-0.7	
	2. Services	-23.8	02-09	19.2	50.1	03-99	28.2	26.0	25.9	24.8	24.7	22.0	22.3	20.2	11.1	9.3	11.4	10.0	
	3. Consumer	-32.9	04-09	-9.4	10.9	11-10	9.6	8.9	8.7	8.5	7.9	9.0	9.8	8.4	0.2	-1.9	-3.3	-2.9	
	4. Retail trade	-37.4	01-03	-12.2	22.3	12-90	16.7	5.9	6.7	8.8	3.3	6.6	3.4	3.3	-4.8	-2.7	-3.0	-2.0	
	5. Construction	-55.4	12-02	-30.9	2.2	02-90	-15.2	-13.2	-9.5	-9.0	-7.3	-6.2	-7.7	-7.1	-6.2	-6.5	-9.2	-7.3	
	=6. ESI	<b>73.0</b>	<b>03-09</b>	<b>100.0</b>	<b>120.0</b>	<b>08-90</b>	<b>117.3</b>	<b>115.5</b>	<b>116.8</b>	<b>116.1</b>	<b>115.2</b>	<b>115.1</b>	<b>114.5</b>	<b>112.7</b>	<b>107.0</b>	<b>104.9</b>	<b>104.1</b>	<b>104.0</b>	
EE	1. Industry	-39.1	03-09	3.4	28.5	12-06	12.6	10.9	11.3	11.7	10.0	9.0	10.6	6.1	4.7	5.3	-0.6	2.4	
	2. Services	-50.3	02-09	11.0	38.3	01-06	23.0	27.3	25.6	25.8	24.8	22.1	16.8	18.6	18.5	11.2	9.9	9.9	
	3. Consumer	-56.3	04-93	-18.0	12.8	04-06	-3.7	0.7	-0.7	0.3	-1.6	-2.5	-2.1	0.4	-3.6	-7.2	-10.2	-17.1	
	4. Retail trade	-45.6	06-09	6.7	35.6	04-07	12.9	19.0	23.0	25.1	28.8	28.8	29.0	27.2	18.5	17.0	19.6	13.5	
	5. Construction	-76.0	04-09	-0.3	48.8	05-06	-16.7	-13.4	-4.5	-3.4	-1.4	9.1	16.0	10.6	10.0	10.5	0.6	5.8	
	=6. ESI	<b>71.7</b>	<b>03-09</b>	<b>100.0</b>	<b>117.2</b>	<b>09-06</b>	<b>109.0</b>	<b>110.1</b>	<b>110.3</b>	<b>110.8</b>	<b>109.8</b>	<b>109.1</b>	<b>108.5</b>	<b>107.7</b>	<b>106.3</b>	<b>104.3</b>	<b>101.4</b>	<b>101.7</b>	
IE	1. Industry	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	3. Consumer	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	5. Construction	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	=6. ESI	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
EL	1. Industry	-36.6	03-09	-2.8	13.3	03-00	-20.9	-18.4	-13.4	-15.6	-21.1	-20.4	-22.7	-21.0	-19.3	-23.9	-25.4	-23.6	
	2. Services	-31.5	11-11	15.0	58.7	08-00	-21.1	-19.6	-21.0	-25.5	-25.0	-26.8	-27.4	-26.5	-22.4	-24.9	-30.9	-31.5	
	3. Consumer	-83.8	10-11	-34.8	-5.8	04-00	-75.4	-72.1	-67.3	-66.2	-70.0	-68.5	-75.0	-76.8	-71.2	-73.6	-83.8	-82.3	
	4. Retail trade	-44.7	09-10	0.6	39.0	07-07	-33.5	-32.9	-27.7	-22.0	-30.5	-43.1	-41.6	-38.6	-39.6	-40.5	-37.3	-34.9	
	5. Construction	-77.4	08-11	-17.4	32.5	04-00	-63.4	-64.7	-62.2	-67.8	-71.0	-64.6	-73.9	-75.0	-77.4	-61.2	-70.6	-70.2	
	=6. ESI	<b>67.2</b>	<b>03-09</b>	<b>100.0</b>	<b>120.3</b>	<b>07-00</b>	<b>73.7</b>	<b>76.1</b>	<b>79.4</b>	<b>78.4</b>	<b>74.2</b>	<b>74.0</b>	<b>70.0</b>	<b>70.9</b>	<b>73.7</b>	<b>70.6</b>	<b>67.5</b>	<b>68.6</b>	
ES**	1. Industry	-43.2	01-93	-9.8	7.1	11-97	-7.4	-8.3	-7.2	-10.2	-10.6	-11.9	-9.6	-13.3	-13.9	-16.0	-13.8	-16.9	
	2. Services	-38.7	01-09	13.2	54.0	06-98	-31.5	-31.1	-28.5	-24.9	-30.9	-14.6	-11.9	-13.2	-12.9	-16.6	-22.6	-20.1	
	3. Consumer	-47.6	02-09	-13.3	5.3	03-00	-22.8	-21.0	-15.2	-22.6	-21.0	-15.5	-11.9	-13.4	-17.0	-17.0	-19.6	-15.4	
	4. Retail trade	-36.0	02-93	-10.0	9.5	06-00	-22.6	-22.3	-20.1	-23.1	-21.7	-18.7	-16.5	-17.3	-20.3	-19.0	-19.3	-18.4	
	5. Construction	-64.2	09-11	-6.8	39.5	12-98	-48.9	-50.7	-52.1	-59.6	-52.2	-58.1	-55.8	-58.0	-53.7	-64.2	-		

TABLE 1\* (continued): Indicators of confidence and economic sentiment (s.a.)

		Since 1990 (*)					2010		2011									
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Value	Date	Value	Date													
<b>LT</b>	1. Industry	-41.4	04-09	-12.1	9.8	08-07	-3.2	-5.2	-6.0	-3.1	2.1	0.1	3.6	5.3	-4.8	-10.9	-16.7	-14.0
	2. Services	-47.2	03-09	9.2	34.3	07-06	23.0	18.7	17.5	19.2	12.9	17.0	18.2	16.5	18.9	9.3	12.2	8.5
	3. Consumer	-56.1	01-09	-16.7	9.2	05-07	-21.8	-20.9	-22.7	-21.0	-18.3	-15.6	-16.0	-15.3	-17.1	-19.3	-21.1	-19.3
	4. Retail trade	-57.8	04-09	-1.7	41.7	01-07	15.6	-2.1	2.4	2.6	5.0	9.7	9.3	3.2	2.1	-0.1	-3.2	-5.6
	5. Construction	-92.9	05-09	-35.8	13.4	01-07	-38.6	-36.5	-31.1	-22.0	-21.1	-19.3	-17.2	-23.8	-22.6	-29.0	-30.3	-33.4
	<b>=6. ESI</b>	<b>72.2</b>	<b>04-09</b>	<b>100.0</b>	<b>117.5</b>	<b>07-06</b>	<b>107.2</b>	<b>105.5</b>	<b>104.9</b>	<b>106.6</b>	<b>107.7</b>	<b>108.4</b>	<b>109.8</b>	<b>110.2</b>	<b>106.5</b>	<b>101.8</b>	<b>99.7</b>	<b>100.5</b>
<b>LU</b>	1. Industry	-53.9	03-09	-12.9	24.1	04-95	-11.2	-10.2	4.0	-1.5	-3.5	-19.5	-9.8	-11.7	-2.3	-10.0	-12.9	-16.9
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	3. Consumer	-20.7	12-08	0.5	13.4	02-02	1.5	4.0	2.4	4.6	6.5	10.3	6.9	6.6	0.7	-1.6	-7.7	-7.6
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	-70.9	03-94	-23.9	26.4	03-90	-4.4	-8.4	-10.0	-5.1	-5.5	-7.4	-6.5	-7.8	-3.3	-8.1	-3.1	-5.0
	<b>=6. ESI</b>	<b>72.4</b>	<b>03-09</b>	<b>100.0</b>	<b>122.7</b>	<b>04-95</b>	<b>99.0</b>	<b>103.3</b>	<b>107.6</b>	<b>106.0</b>	<b>107.0</b>	<b>101.8</b>	<b>103.6</b>	<b>103.9</b>	<b>105.1</b>	<b>100.5</b>	<b>96.1</b>	<b>94.8</b>
<b>HU</b>	1. Industry	-34.7	03-09	-4.3	10.4	04-98	5.7	6.7	8.1	5.2	9.8	0.4	1.8	-3.0	-5.0	-4.2	-7.3	-8.4
	2. Services	-44.2	03-09	-9.1	13.8	03-02	-13.3	-8.4	-2.6	-9.9	-11.8	-9.6	-8.1	-10.2	-17.3	-20.0	-25.4	-23.4
	3. Consumer	-68.8	04-09	-32.9	0.2	08-02	-25.2	-26.9	-28.5	-37.8	-36.1	-36.6	-38.8	-39.6	-37.5	-43.6	-46.1	-47.2
	4. Retail trade	-41.1	03-09	-10.1	10.3	03-98	4.3	4.2	5.5	-0.3	1.5	0.2	-2.5	0.2	-6.3	-5.8	-12.9	-10.2
	5. Construction	-56.0	04-09	-17.2	11.5	08-98	-34.8	-34.1	-28.0	-33.0	-33.1	-35.8	-39.4	-40.8	-43.0	-49.9	-47.9	-47.9
	<b>=6. ESI</b>	<b>57.7</b>	<b>03-09</b>	<b>100.0</b>	<b>120.9</b>	<b>04-98</b>	<b>105.8</b>	<b>108.7</b>	<b>111.4</b>	<b>103.1</b>	<b>106.5</b>	<b>99.8</b>	<b>100.7</b>	<b>97.1</b>	<b>93.0</b>	<b>90.7</b>	<b>86.6</b>	<b>87.1</b>
<b>MT</b>	1. Industry	-31.6	03-09	-5.6	18.8	03-08	8.2	7.1	9.5	7.0	0.7	-5.3	-8.1	-13.2	-11.6	-17.6	-20.8	-12.0
	2. Services	-21.1	03-09	21.5	65.7	05-07	32.9	27.5	29.0	27.3	28.6	20.8	23.3	20.9	4.6	14.4	15.0	14.4
	3. Consumer	-41.3	04-11	-26.3	-3.1	03-08	-33.6	-36.1	-38.1	-41.0	-41.3	-38.4	-37.9	-35.4	-37.4	-37.8	-35.9	-36.7
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	-53.2	03-09	-30.6	2.3	05-08	-32.6	-23.8	-24.4	-24.1	-26.3	-24.0	-28.9	-30.7	-37.8	-29.3	-42.4	-32.8
	<b>=6. ESI</b>	<b>77.2</b>	<b>03-09</b>	<b>100.0</b>	<b>123.8</b>	<b>03-08</b>	<b>106.1</b>	<b>103.8</b>	<b>104.2</b>	<b>101.7</b>	<b>99.6</b>	<b>96.6</b>	<b>96.0</b>	<b>94.0</b>	<b>90.3</b>	<b>89.8</b>	<b>88.7</b>	<b>93.1</b>
<b>NL</b>	1. Industry	-25.4	02-09	-2.7	7.6	10-06	1.0	2.5	2.2	4.7	4.9	1.8	-0.4	-3.6	-6.0	-5.0	-5.8	-6.6
	2. Services	-41.6	03-09	7.9	46.5	04-07	17.2	16.4	21.0	18.4	17.3	13.3	10.9	10.1	8.2	-2.3	0.5	-3.4
	3. Consumer	-27.5	03-09	3.0	30.8	03-00	-1.6	5.9	10.2	8.1	5.7	2.6	0.4	1.4	-3.5	-12.9	-17.1	-20.3
	4. Retail trade	-16.9	06-09	13.2	33.3	10-99	14.9	6.4	11.2	15.4	8.0	9.9	7.5	3.4	-1.4	1.2	-8.3	-5.9
	5. Construction	-38.2	07-09	-3.3	27.1	12-00	-27.5	-18.4	-17.7	-13.3	-15.5	-17.7	-15.0	-17.2	-16.4	-19.2	-22.7	-14.1
	<b>=6. ESI</b>	<b>67.8</b>	<b>03-09</b>	<b>100.0</b>	<b>116.0</b>	<b>03-07</b>	<b>103.4</b>	<b>105.1</b>	<b>106.1</b>	<b>109.2</b>	<b>107.2</b>	<b>102.6</b>	<b>98.8</b>	<b>96.7</b>	<b>93.8</b>	<b>92.1</b>	<b>91.5</b>	<b>89.7</b>
<b>AT</b>	1. Industry	-37.8	03-09	-4.7	15.2	02-07	3.6	5.2	5.1	4.9	6.0	-0.2	-0.9	-1.6	-5.4	-7.6	-10.6	-11.0
	2. Services	-24.9	04-09	15.8	33.4	06-98	15.7	24.3	22.5	20.4	19.8	15.5	10.9	16.1	9.8	5.2	7.0	9.4
	3. Consumer	-23.0	04-09	-0.4	16.3	06-07	6.2	9.5	9.8	10.0	7.8	6.3	7.7	5.0	0.9	-6.2	-10.7	-10.1
	4. Retail trade	-26.4	03-09	-7.3	13.2	05-10	6.9	3.4	1.9	1.8	-13.2	-6.0	-2.4	-7.2	-13.4	-5.5	-9.8	-13.6
	5. Construction	-56.4	04-96	-19.8	5.8	07-07	-14.0	-14.6	-9.6	-6.8	-13.0	-8.7	-4.4	-12.4	0.9	-7.1	-11.7	-8.2
	<b>=6. ESI</b>	<b>70.6</b>	<b>04-09</b>	<b>100.0</b>	<b>118.0</b>	<b>03-90</b>	<b>106.6</b>	<b>110.1</b>	<b>109.6</b>	<b>109.0</b>	<b>107.6</b>	<b>104.3</b>	<b>103.5</b>	<b>103.0</b>	<b>98.9</b>	<b>95.0</b>	<b>92.6</b>	<b>93.5</b>
<b>PL</b>	1. Industry	-29.1	03-09	-14.0	-0.5	06-07	-9.7	-12.8	-9.1	-10.7	-9.7	-11.2	-12.3	-12.7	-14.0	-15.7	-15.9	-13.3
	2. Services	-12.0	03-09	5.9	22.7	07-07	9.6	7.1	8.6	7.4	6.9	7.2	7.1	6.9	3.4	1.6	0.7	-1.1
	3. Consumer	-40.1	08-01	-21.5	-0.5	04-08	-23.0	-21.0	-18.9	-24.3	-26.7	-22.0	-22.9	-21.4	-25.1	-23.0	-23.1	-23.4
	4. Retail trade	-16.8	03-03	-3.0	11.9	12-07	-1.0	-0.8	-0.1	0.8	-2.1	-0.8	-2.7	-3.5	-6.0	-4.1	-4.0	-3.5
	5. Construction	-67.9	02-02	-34.5	-0.7	02-08	-30.2	-28.3	-23.7	-23.9	-23.1	-23.4	-23.3	-24.5	-25.6	-26.5	-28.2	-29.7
	<b>=6. ESI</b>	<b>75.4</b>	<b>03-09</b>	<b>100.0</b>	<b>121.9</b>	<b>05-96</b>	<b>100.3</b>	<b>98.7</b>	<b>102.3</b>	<b>99.2</b>	<b>97.9</b>	<b>98.5</b>	<b>97.5</b>	<b>97.9</b>	<b>94.3</b>	<b>93.2</b>	<b>92.6</b>	<b>93.5</b>
<b>PT</b>	1. Industry	-35.7	04-09	-6.9	8.7	03-98	-8.4	-6.8	-6.2	-11.0	-8.7	-12.3	-14.3	-10.5	-18.7	-23.7	-17.7	-21.0
	2. Services	-31.6	11-11	-1.3	24.7	06-01	-10.5	-10.7	-5.9	-11.5	-13.1	-14.3	-13.2	-19.2	-21.1	-23.3	-23.5	-31.6
	3. Consumer	-58.9	09-11	-24.5	-0.5	07-91	-48.8	-49.1	-45.1	-46.7	-53.5	-49.2	-48.2	-50.2	-52.8	-58.9	-57.2	-58.4
	4. Retail trade	-30.7	12-08	-1.6	14.1	07-98	-9.2	-4.7	-6.2	-10.0	-16.8	-16.7	-19.1	-20.1	-21.8	-26.0	-24.8	-25.4
	5. Construction	-66.2	11-11	-28.6	1.9	12-97	-48.6	-55.5	-52.2	-50.7	-59.8	-61.6	-59.2	-57.6	-64.2	-61.0	-59.8	-66.2
	<b>=6. ESI</b>	<b>68.7</b>	<b>04-09</b>	<b>100.0</b>	<b>116.9</b>	<b>03-98</b>	<b>90.5</b>	<b>90.4</b>	<b>94.7</b>	<b>88.7</b>	<b>87.1</b>	<b>85.2</b>	<b>84.6</b>	<b>83.7</b>	<b>78.7</b>	<b>73.2</b>	<b>77.7</b>	<b>71.2</b>
<b>RO</b>	1. Industry	-22.2	09-92	-2.2	27.3	06-96	-4.0	-3.1	0.2	2.7	0.1	-1.8	-2.0	-2.4	-3.1	-3.2	-4.5	0.1
	2. Services	-19.3	06-09	16.0	56.2	06-04	-2.3	-5.8	4.5	5.7	6.5	4.7	4.2	6.7	-1.2	-0.1	-1.0	-2.8
	3. Consumer	-63.3	06-10	-29.0	-10.6	07-07	-55.4	-48.7	-46.3	-45.3	-44.5	-42.6	-40.7	-44.8	-40.0	-43.9	-45.7	-43.4
	4. Retail trade	-21.6	07-09	12.1	35.8	12-97	-7.9	-8.5	2.1	-1.0	2.2	1.0	3.3	4.2	2.8	3.0	6.1	5.8
	5. Construction	-60.4	09-99	-12.8	34.6	06-96	-34.7	-25.1	-25.3	-26.6	-27.4	-23.8	-23.1	-18.8	-21.7	-21.3	-21.9	-22.5
	<b>=6. ESI</b>	<b>71.7</b>	<b>09-92</b>	<b>100.0</b>	<b>123.1</b>	<b>06-96</b>	<b>87.6</b>	<b>89.3</b>	<b>93.8</b>	<b>95.3</b>	<b>94.0</b>	<b>93.1</b>	<b>93.7</b>	<b>93.6</b>	<b>92.3</b>	<b>91.6</b>	<b>90.8</b>	<b>92.7</b>
<b>SI</b>	1. Industry	-38.0	01-09	-2.7	17.8	06-00	4.9	9.0	7.8	6.2	6.6	5.2	1.5	-0.3	-2.1	-3.1	-6.2	-4.7
	2. Services	-28.9	04-09	18.6	38.0	09-02	1.9	3.1	0.9	9.3	9.0	6.2	5.8	2.8	2.8	0.0	-3.1	-0.5
	3. Consumer	-41.1	01-09	-19.3	-4.1	07-07	-23.2	-23.3	-26.3	-25.7	-26.0	-25.1	-23.6	-23.9	-27.4	-25.1	-26.2	-24.4
	4. Retail trade	-21.6	03-09	11.9	38.2	09-07	15.9	8.1	17.0	4.8	13.4	20.1	13.2	-0.4	-8.6	11.8	10.4	14.8
	5. Construction	-63.9	03-10	-9.2	27.8	03-07	-53.9	-51.2	-46.2	-47.4	-45.6	-43.4	-43.5	-45.0	-42.1	-44.7	-44.2	-43.9
	<b>=6. ESI</b>	<b>65.3</b>	<b>04-09</b>	<b>100.0</b>	<b>119.4</b>	<b>07-07</b>	<b>98.9</b>	<b>101.9</b>	<b>99.0</b>	<b>99.2</b>	<b>99.1</b>	<b>98.7</b>	<b>96.8</b>	<b>94.4</b>	<b>92.4</b>	<b>93.4</b>	<b>89.9</b>	<b>92.7</b>
<b>SK</b>	1. Industry	-31.8	04-09	3.6	25.8	05-96	11.1	17.6	10.7	4.4	9.4	7.2	-9.5	-9.8	3.6	-1.6	1.8	0.7
	2. Services	-24.0	05-09	32.5	62.6	03-02	26.6	26.7	25.0	26.3	25.8	35.2	33.4	25.0				

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

		Since 1990 (*)				2010	2011												
		Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Value	Date	Value	Date	Value	Date												
INDUSTRIAL CONFIDENCE INDICATOR	EU	-39.1	03-09	-7.1	7.5	06-07	4.6	4.9	6.0	6.6	5.2	3.5	2.9	0.1	-2.4	-5.7	-6.7	-7.7	
	EA	-38.2	03-09	-6.5	7.8	04-07	5.3	6.2	6.7	6.6	5.6	3.8	3.5	0.9	-2.7	-5.9	-6.5	-7.3	
	BE	-33.8	03-09	-9.5	6.9	06-07	3.1	5.7	3.1	5.3	2.7	-1.5	-3.4	-4.7	-11.6	-12.6	-11.2	-16.3	
	BG	-32.1	06-93	-6.2	12.3	01-08	-4.7	-4.1	-3.8	-4.5	-3.7	-5.0	-4.2	-5.8	-6.3	-5.3	-5.4	-4.6	
	CZ	-35.6	02-09	3.0	29.8	06-00	17.3	16.6	13.0	10.0	7.5	3.7	3.2	3.5	2.9	1.1	4.2	1.9	
	DK	-34.5	02-09	-1.1	16.7	09-94	2.1	6.3	7.2	5.0	12.0	10.5	5.3	2.9	3.5	0.0	-0.9	2.1	
	DE	-42.5	03-09	-8.0	16.0	02-11	14.0	13.1	16.0	14.4	14.0	13.3	11.8	9.6	4.6	1.4	-0.7	-0.7	
	EE	-39.1	03-09	3.4	28.5	12-06	12.6	10.9	11.3	11.7	10.0	9.0	10.6	6.1	4.7	5.3	-0.6	2.4	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-36.6	03-09	-2.8	13.3	03-00	-20.9	-18.4	-13.4	-15.6	-21.1	-20.4	-22.7	-21.0	-19.3	-23.9	-25.4	-23.6	
	ES	-43.2	01-93	-9.8	7.1	11-97	-7.4	-8.3	-7.2	-10.2	-10.6	-11.9	-9.6	-13.3	-13.9	-16.0	-13.8	-16.9	
	FR	-40.8	07-93	-7.2	18.2	06-00	1.7	5.9	3.7	8.2	4.5	2.0	5.1	0.8	-4.4	-8.3	-8.3	-10.2	
	IT	-34.5	03-09	-4.3	14.2	02-95	1.2	1.7	0.6	0.9	0.5	-1.8	-2.5	-4.5	-4.8	-9.8	-10.3	-9.7	
	CY	-23.4	08-11	0.7	19.9	04-08	-6.1	-8.9	-10.2	-15.8	-8.7	-15.1	-16.6	-16.7	-23.4	-19.6	-18.1	-18.8	
	LV	-44.0	04-93	8.8	11.8	02-07	-4.6	-5.9	-3.0	-2.8	-3.0	-3.8	-5.2	-3.4	-6.8	-4.8	-4.9	-4.9	
	LT	-4.14	04-09	-12.1	9.8	08-07	-3.2	-5.2	-6.0	-3.1	2.1	0.1	3.6	5.3	-4.8	-10.9	-16.7	-14.0	
	LU	-53.9	03-09	-12.9	24.1	04-95	-11.2	-10.2	4.0	-1.5	-3.5	-19.5	-9.8	-11.7	-2.3	-10.0	-12.9	-16.9	
	HU	-34.7	03-09	-4.3	10.4	04-98	5.7	6.7	8.1	5.2	9.8	0.4	1.8	-3.0	-5.0	-4.2	-7.3	-8.4	
	MT	-31.6	03-09	-5.6	18.8	03-08	8.2	7.1	9.5	7.0	0.7	-5.3	-8.1	-13.2	-11.6	-17.6	-20.8	-12.0	
	NL	-25.4	02-09	-2.7	7.6	10-06	1.0	2.5	2.2	4.7	4.9	1.8	-0.4	-3.6	-6.0	-5.0	-5.8	-6.6	
	AT	-37.8	03-09	-4.7	15.2	02-07	3.6	5.2	5.1	4.9	6.0	-0.2	-0.9	-1.6	-5.4	-7.6	-10.6	-11.0	
	PL	-29.1	03-09	-14.0	-0.5	06-07	-9.7	-12.8	-9.1	-10.7	-9.7	-11.2	-12.3	-12.7	-14.0	-15.7	-15.9	-13.3	
	PT	-35.7	04-09	-6.9	8.7	03-98	-8.4	-6.8	-6.2	-11.0	-8.7	-12.3	-14.3	-10.5	-18.7	-23.7	-17.7	-21.0	
	RO	-22.2	09-92	-2.2	27.3	06-96	-4.0	-3.1	0.2	2.7	0.1	-1.8	-2.0	-2.4	-3.1	-3.2	-4.5	0.1	
	SI	-38.0	01-09	-2.7	17.8	06-00	4.9	9.0	7.8	6.2	6.6	5.2	1.5	-0.3	-2.1	-3.1	-6.2	-4.7	
	SK	-31.8	04-09	3.6	25.8	05-96	11.1	17.6	10.7	4.4	9.4	7.2	-9.5	-9.8	3.6	-1.6	1.8	0.7	
	FI	-37.3	03-09	3.3	31.3	10-94	18.1	14.6	13.7	11.9	8.4	9.4	6.3	-1.2	-7.7	-9.7	-7.8	-7.6	
SE	-38.5	03-09	-4.4	15.8	09-10	7.7	14.2	13.0	14.8	9.2	13.2	10.6	2.8	-1.1	-2.6	-5.8	-11.3		
UK	-49.0	03-09	-10.7	10.6	12-94	5.2	1.0	5.7	8.7	4.8	3.0	1.6	-2.2	-0.7	-6.8	-11.4	-12.4		
PRODUCTION EXPECTATIONS (Question 5)	EU	-34.2	03-09	6.9	23.8	12-94	20.6	20.2	21.5	20.2	17.1	15.0	13.1	10.7	7.7	2.5	-0.1	-0.5	
	EA	-32.3	02-09	6.2	21.9	12-94	19.3	19.5	19.8	17.8	15.4	12.9	12.0	9.8	5.9	0.3	0.2	-0.7	
	BE	-35.3	03-09	-2.7	20.3	01-11	14.1	20.3	12.0	12.4	13.9	6.3	5.6	6.2	-3.8	-10.3	-6.4	-13.4	
	BG	-11.5	02-97	23.0	43.9	09-08	23.3	24.9	26.6	21.1	22.6	19.0	19.6	18.0	21.4	19.9	20.4	18.8	
	CZ	-49.0	02-09	22.0	54.7	06-00	35.3	29.3	30.2	19.0	14.1	10.9	12.5	10.2	13.7	7.7	16.0	13.6	
	DK	-34.3	02-09	10.4	31.2	02-98	14.0	20.9	23.6	21.4	26.4	23.3	22.3	9.1	19.5	14.2	5.1	4.8	
	DE	-41.0	02-09	2.9	27.0	02-11	26.8	23.9	27.0	21.1	19.2	17.8	14.7	11.5	5.4	1.1	-0.9	1.1	
	EE	-69.6	04-92	16.5	67.5	03-02	17.1	26.1	22.1	25.2	18.3	17.2	18.7	11.6	13.1	14.0	2.4	9.7	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-20.3	03-09	21.5	44.3	02-00	-2.7	-4.4	4.3	0.4	-5.0	-5.1	-8.2	-2.4	-2.6	-9.3	-12.9	-11.5	
	ES	-28.3	03-09	3.2	17.7	12-00	4.3	2.6	3.2	0.0	-2.2	-4.2	-2.4	-5.7	-1.3	-5.5	-4.0	-7.0	
	FR	-31.8	01-09	6.1	28.3	10-00	14.4	19.2	18.4	24.1	14.7	11.5	16.9	15.6	11.6	2.8	4.5	-1.6	
	IT	-27.7	03-09	12.4	34.3	12-94	16.5	18.4	16.2	16.3	14.6	11.5	10.9	9.8	6.8	-1.9	-1.3	1.7	
	CY	-22.7	08-11	11.2	37.8	02-08	17.1	4.4	7.4	-4.5	11.3	-1.5	-3.6	-5.0	-22.7	-14.7	-9.6	-6.0	
	LV	-38.9	02-09	13.4	41.8	03-02	4.7	9.6	10.1	12.5	10.1	10.3	8.2	12.1	7.0	7.9	5.0	6.6	
	LT	-34.8	04-09	10.0	35.9	08-97	13.3	1.7	0.8	9.9	19.7	17.0	21.0	23.7	4.3	3.3	-2.8	4.9	
	LU	-49.8	02-09	-4.1	36.1	04-10	5.6	0.6	30.0	10.6	5.2	-18.1	9.8	5.5	12.3	-3.8	6.8	-2.7	
	HU	-47.3	04-09	8.2	36.2	12-97	20.1	21.1	25.9	20.6	23.0	13.1	15.1	4.7	4.5	-0.4	-5.0	-4.1	
	MT	-22.7	12-08	19.6	58.2	03-08	42.1	45.9	46.8	35.7	14.3	22.3	8.5	-0.1	10.4	10.2	0.0	1.2	
	NL	-25.9	02-09	6.1	17.4	04-11	13.0	12.6	14.3	15.1	17.4	13.7	11.3	6.2	1.9	2.8	2.5	-2.8	
	AT	-34.5	03-09	10.1	32.4	11-00	25.5	23.8	24.4	16.0	16.6	10.9	10.0	11.5	12.1	4.5	-1.8	-1.3	
	PL	-19.0	03-09	17.6	34.1	06-95	13.8	10.1	16.2	13.5	10.9	8.4	6.2	7.9	6.2	3.1	2.3	5.4	
	PT	-30.9	02-09	2.7	21.3	01-97	5.0	6.5	1.0	-3.9	1.5	-2.7	-6.5	-7.7	-9.2	-19.4	-8.5	-9.7	
	RO	-25.9	03-09	14.6	48.1	03-03	1.7	4.7	16.0	19.7	12.0	5.9	7.4	7.3	6.1	6.5	2.7	14.1	
	SI	-25.4	01-09	21.5	43.3	06-06	24.4	28.4	28.3	28.9	23.5	21.6	19.5	20.2	21.5	15.5	13.0	16.1	
	SK	-32.1	01-09	27.0	62.0	12-97	27.5	46.3	29.5	19.4	30.5	34.3	-7.5	4.1	32.7	13.7	24.0	19.6	
	FI	-37.0	11-08	13.3	58.1	12-10	58.1	47.4	39.5	34.4	32.3	34.6	28.3	16.0	-1.8	6.5	7.7	8.5	
SE	-30.7	12-08	17.2	50.2	09-10	43.3	44.6	44.1	46.2	27.0	44.3	39.2	31.8	15.9	15.4	13.2	0.6		
UK	-52.4	03-09	4.8	32.6	03-95	23.4	19.5	24.4	27.0	23.0	18.9	12.3	10.6	12.4	7.8	-7.7	-3.1		
ORDER BOOKS (Question 2)	EU	-62.7	07-09	-17.9	8.6	03-07	-6.7	-5.6	-2.9	-1.2	-1.7	-3.9	-3.2	-6.0	-9.0	-12.3	-13.0	-15.6	
	EA	-63.7	06-09	-16.6	10.9	04-07	-5.4	-3.0	-1.4	-0.3	0.1	-2.7	-1.4	-4.7	-9.0	-11.9	-13.0	-14.0	
	BE	-56.8	06-09	-19.6	10.7	06-00	-11.5	-6.6	-4.7	-4.0	-10.6	-9.3	-11.1	-14.6	-23.5	-20.9	-24.5	-29.0	
	BG	-70.0	10-99	-43.4	-10.2	03-07	-42.2	-40.8	-38.6	-37.0	-38.8	-40.0	-38.1	-40.1	-42.2	-43.0	-45.0	-42.3	
	CZ	-56.8	03-09	-3.6	30.6	01-01	12.8	17.6	11.4	8.5	4.7	1.8	0.1	2.8	-1.8	-1.3	-3.9	-4.5	
	DK	-61.7	04-09	-5.3	32.5	12-94	2.0	11.2	7.8	7.9	20.9	10.8	2.2	13.1	-3.2	-0.1	0.1	6.8	
	DE	-63.7	07-09	-17.8	17.7	12-06	9.6	11.4	16.3	15.7	16.7	14.7	16.1	14.5	8.2	5.8	2.9	2.2	
	EE	-76.5	06-09	-3.8	32.1	12-06	2.9	-5.7	-0.6	-0.3	2.3	0.4	5.6	-1.2	-7.3	-6.2	-6.0	-9.1	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-59.1	05-09	-17.2	5.9	05-98	-46.0	-38.6	-32.6	-37.8	-45.0	-42.3	-40.9	-42.0	-38.9	-42.2	-47.2	-44.6	

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

		Since 1990 (*)					2010		2011									
		Min.		Ave.		Max.	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Value	Date	Value	Date	Value												
STOCKS OF FINISHED PRODUCTS <sup>(b)</sup> (Question 4)	EU	22.4	04-09	10.5	-0.7	03-11	0.1	0.0	0.5	-0.7	-0.3	0.6	1.3	4.5	5.8	7.3	7.1	7.1
	EA	23.2	07-93	9.2	-2.3	03-11	-2.1	-1.9	-1.7	-2.3	-1.4	-1.4	0.1	2.5	5.0	6.1	6.6	7.1
	BE	26.1	10-01	6.3	-11.2	03-10	-6.6	-3.5	-2.1	-7.5	-4.8	1.5	4.8	5.9	7.3	6.6	2.8	6.5
	BG	35.2	08-93	-1.8	-20.5	06-97	-4.8	-3.7	-0.6	-2.5	-5.0	-6.1	-5.9	-4.7	-2.0	-7.2	-8.4	-9.7
	CZ	46.3	08-93	12.4	-11.5	04-00	-3.9	-2.8	2.7	-2.4	-3.7	1.5	3.1	2.6	3.4	2.9	-0.6	3.5
	DK	28.5	06-99	8.4	-28.3	02-10	9.6	13.2	9.9	14.4	11.4	2.6	8.6	13.4	5.7	14.2	7.9	5.4
	DE	30.7	04-09	9.2	-9.0	09-90	-5.5	-4.0	-4.8	-6.4	-6.1	-7.3	-4.7	-2.9	-0.1	2.7	4.2	5.3
	EE	38.7	06-93	2.5	-20.9	12-06	-17.7	-12.2	-12.3	-10.3	-9.4	-9.3	-7.6	-7.8	-8.4	-8.0	-2.0	-6.6
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	33.9	03-09	12.8	0.9	06-94	14.1	12.1	12.0	9.5	13.2	13.9	19.1	18.5	16.4	20.2	16.1	14.8
	ES	46.6	01-93	15.2	2.9	12-97	5.6	5.1	5.0	6.3	8.0	7.0	5.3	12.9	11.0	13.3	10.3	9.3
	FR	34.3	07-93	11.7	-7.7	12-09	-1.1	-3.4	-3.3	0.0	0.2	-0.8	1.3	4.7	12.0	11.5	14.7	16.0
	IT	20.0	10-90	7.3	-5.4	06-10	-1.2	-1.4	0.9	-0.8	-0.1	0.5	0.7	1.3	3.1	1.7	1.9	0.9
	CY	5.5	03-09	-11.0	-34.9	09-01	-3.9	-6.3	-3.2	4.5	0.6	1.4	0.2	1.3	3.6	-7.2	-5.5	-2.7
	LV	43.3	07-93	3.6	-10.8	03-04	-7.4	-3.5	-6.4	-4.8	-5.3	-6.0	-4.0	-4.1	-3.5	-5.0	-7.8	-5.0
	LT	49.5	01-94	7.4	-17.3	06-11	-10.1	-12.5	-11.1	-10.8	-11.7	-13.4	-17.3	-16.9	-10.9	0.0	4.8	7.1
	LU	39.7	06-02	8.4	-23.6	03-95	23.3	5.1	2.9	3.5	1.3	2.0	8.5	6.6	3.3	8.2	18.7	19.4
	HU	17.7	04-97	1.5	-17.5	05-09	-1.9	-4.6	-1.8	0.5	-3.2	5.3	3.7	3.2	2.5	1.5	-2.7	-3.4
	MT	36.7	06-06	11.9	-14.7	06-05	-6.5	2.1	0.1	1.4	-2.3	4.4	4.5	7.4	5.0	17.4	15.4	0.8
	NL	14.6	02-09	5.5	-0.8	03-11	1.5	0.2	3.2	-0.8	2.2	5.1	8.1	7.8	7.9	6.4	4.3	6.1
AT	30.3	07-96	9.2	-6.7	11-06	2.4	0.9	1.9	-1.7	-2.2	2.3	0.6	4.8	8.4	7.2	10.6	8.9	
PL	11.5	01-99	-2.3	-22.1	09-94	2.2	1.7	1.0	1.2	-0.1	0.6	1.8	2.5	3.7	3.7	4.2	1.8	
PT	21.0	06-93	3.2	-15.0	01-08	-1.0	1.7	-8.3	-2.3	-1.5	1.1	1.8	-0.5	1.0	2.7	0.6	7.8	
RO	49.4	07-92	5.4	-10.9	03-10	-5.6	-6.0	1.1	-2.3	-0.4	-1.9	-2.0	-1.8	-1.8	-1.6	-1.4	-1.0	
SI	29.6	02-96	12.1	-7.4	03-10	0.4	-4.8	-0.9	5.6	5.8	3.2	7.1	8.2	9.3	4.8	10.9	6.4	
SK	54.6	05-94	6.1	-27.1	02-01	-12.5	-7.1	-5.5	-1.6	-3.0	4.5	0.8	7.9	-7.7	-5.0	-3.2	-6.4	
FI	26.9	01-96	0.8	-23.7	04-95	-4.3	-0.4	-0.6	-0.3	3.9	4.6	8.9	8.3	6.2	14.7	11.9	8.8	
SE	39.1	04-09	16.3	-3.4	09-10	7.8	0.9	7.9	0.8	-0.1	-1.1	5.2	18.3	6.2	6.9	14.4	7.5	
UK	37.0	04-09	17.1	0.5	03-10	5.1	5.9	5.3	4.9	4.9	8.9	5.5	12.4	15.6	21.5	21.0	17.3	
PRODUCTION TREND OBSERVED IN RECENT MONTHS (Question 1)	EU	-46.8	03-09	-0.2	20.2	03-11	17.5	18.9	19.3	20.2	18.6	13.5	13.7	5.2	3.1	0.3	0.4	-3.2
	EA	-48.0	03-09	-1.1	17.6	01-11	15.2	17.6	17.5	17.4	15.0	10.2	10.5	1.8	-2.4	-1.3	-3.6	-7.8
	BE	-39.4	03-09	-0.2	20.6	02-11	11.0	11.9	20.6	19.3	16.6	12.8	13.5	6.2	-5.4	-0.9	-3.9	-10.7
	BG	-38.6	07-09	-3.2	32.0	01-07	-1.2	-2.7	1.7	4.9	0.4	1.6	5.9	8.0	5.3	1.4	1.4	-1.7
	CZ	-58.0	02-09	15.2	78.6	04-95	34.5	34.6	36.5	26.6	13.6	8.8	7.7	3.1	5.9	-7.4	-12.0	1.7
	DK	-44.7	04-09	10.0	41.8	09-94	13.0	16.5	23.2	23.1	29.3	31.2	28.4	27.6	20.9	14.2	12.9	2.7
	DE	-48.5	02-09	-1.3	27.3	12-10	27.3	26.0	24.2	22.7	20.5	13.9	16.4	4.9	-0.3	4.4	4.0	-6.5
	EE	-53.0	04-09	11.1	56.2	06-01	34.8	28.0	30.5	29.0	37.3	26.8	24.4	23.9	16.3	16.4	16.1	14.5
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-35.1	03-09	10.4	35.7	01-00	-16.3	-3.9	0.9	-8.1	-18.2	-15.0	-15.0	-9.0	-9.6	-6.8	-10.1	-14.5
	ES	-52.0	03-09	-2.4	21.2	04-95	1.3	1.3	-0.8	3.1	-1.9	-3.0	-6.7	-8.5	-7.8	-9.1	-17.9	-20.6
	FR	-45.3	02-09	5.2	37.4	06-00	15.5	28.1	30.3	30.9	28.1	20.4	23.3	11.2	2.8	5.6	3.4	3.5
	IT	-64.8	07-09	-12.6	12.1	03-95	-13.9	-10.6	-11.1	-9.8	-10.6	-13.1	-15.4	-17.8	-14.8	-20.3	-24.7	-26.8
	CY	-46.0	08-11	-8.4	47.2	09-08	-21.0	-16.7	-7.4	-13.1	-26.2	-34.7	-35.8	-41.8	-46.0	-35.4	-45.5	-42.5
	LV	-49.5	02-09	1.5	29.6	06-01	11.4	9.2	7.7	7.9	11.7	5.0	9.1	7.0	2.3	-1.1	-0.3	-0.2
	LT	-41.6	01-09	1.9	34.8	04-98	17.2	14.7	16.1	18.0	22.4	13.6	18.8	21.5	13.0	7.9	-1.2	-2.6
	LU	-58.9	12-08	-2.8	44.4	08-10	25.1	-0.4	38.0	37.1	14.7	30.6	15.4	-0.5	2.6	-6.4	12.1	-1.5
	HU	-57.4	03-09	-3.3	26.1	04-98	14.2	10.3	14.0	15.9	19.1	10.8	10.6	1.5	-3.9	-1.9	-9.9	-13.4
	MT	-49.8	04-09	10.8	52.2	07-06	30.3	28.8	35.6	46.7	37.4	34.1	-1.3	-14.4	-18.7	-13.4	-17.1	-11.5
	NL	-44.7	04-09	2.8	24.9	12-10	24.9	20.4	19.3	20.2	18.7	19.1	16.0	7.6	2.1	-1.6	0.0	1.3
AT	-41.9	03-09	13.4	39.9	04-11	35.6	31.6	32.2	35.5	39.9	29.7	30.1	21.4	17.0	13.6	9.7	6.7	
PL	-32.4	03-09	1.5	28.4	12-06	13.5	10.7	9.5	8.5	10.6	7.1	8.5	4.0	1.0	2.8	5.1	3.5	
PT	-50.1	11-08	-7.6	10.4	08-94	0.3	9.1	-4.2	-11.0	-11.7	-10.9	-16.8	-14.0	-15.9	-24.6	-17.2	-13.4	
RO	-32.4	04-09	6.7	42.6	04-02	3.5	6.1	13.3	10.8	12.3	9.5	7.4	5.4	1.2	3.2	3.6	8.2	
SI	-45.4	12-08	8.0	40.3	05-00	23.1	19.3	15.4	14.9	22.8	7.3	11.7	1.5	-5.1	0.6	1.6	-1.1	
SK	-63.0	03-09	16.5	77.7	12-03	42.3	37.8	39.7	28.8	28.2	19.8	24.9	-1.6	-0.9	5.3	-5.4	20.0	
FI	-52.5	02-09	12.5	53.2	03-11	37.6	46.2	48.6	53.2	44.6	41.1	35.2	17.2	0.8	4.6	-5.5	-2.1	
SE	-40.1	04-09	11.8	58.6	11-10	56.9	52.4	54.3	52.2	53.7	44.3	33.2	24.8	23.8	9.0	8.5	17.3	
UK	-54.8	05-09	-0.3	32.7	03-95	20.5	19.9	21.3	28.5	29.2	22.9	24.2	14.2	22.6	4.3	16.2	10.5	
EXPORT ORDER BOOKS (Question 3)	EU	-62.9	07-09	-18.5	6.7	04-07	-6.8	-1.8	0.7	-1.2	-1.3	-2.4	-3.9	-5.6	-9.1	-12.2	-12.7	-18.4
	EA	-65.0	06-09	-18.9	7.4	04-07	-6.8	-1.2	-0.5	-0.9	0.1	-0.8	-2.4	-4.4	-9.2	-11.7	-12.7	-15.8
	BE	-63.3	05-09	-20.9	7.4	06-00	-7.7	-3.0	-2.5	-2.9	-9.6	-5.9	-11.7	-11.0	-24.5	-24.5	-29.5	-31.6
	BG	-68.5	09-93	-45.2	-18.9	03-07	-43.3	-44.0	-40.9	-40.6	-41.0	-42.9	-42.2	-43.7	-46.0	-46.7	-46.5	-45.1
	CZ	-58.1	03-09	-3.9	26.7	09-00	14.3	12.4	11.2	6.7	2.1	0.9	0.5	0.2	-1.1	-1.8	-6.9	-6.5
	DK	-61.6	04-09	-4.2	27.6	05-07	1.0	13.7	9.3	9.6	20.5	10.1	0.9	13.5	4.2	0.4	1.6	6.5
	DE	-64.6	06-09	-21.6	13.1	04-11	4.8	9.7	10.4	11.7	13.1	12.0	10.3	9.1	2.8	0.6	-0.3	-3.3
	EE	-66.9	03-09	-4.2	25.4	03-01	6.3	-4.3	4.4	2.7	5.8	2.9	4.7	-2.3	-5.2	-6.7	-12.8	-13.9
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-58.6	05-09	-17.1	11.9	03-95	-18.9	-18.5	-11.7	-14.1	-16.4	-14.4	-17.4	-20.9	-21.3	-33.7	-25.3	-23.9
	ES	-61.1	07-09	-24.2	5.1	04												

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

	Since 1990 (*)						2010		2011										
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
	Value	Date	Value	Date	Value	Date													
EMPLOYMENT EXPECTATIONS (Question 7)	<b>EU</b>	-41.2	03-09	-12.4	10.2	03-11	5.2	6.0	8.7	10.2	7.7	6.3	6.1	3.7	2.1	-0.8	-2.5	-3.6	
	<b>EA</b>	-40.0	06-93	-11.1	8.7	03-11	4.4	5.1	6.6	8.7	7.3	6.4	6.2	4.9	1.3	-0.4	-2.4	-3.0	
	<b>BE</b>	-36.3	03-09	-7.9	8.8	10-00	7.6	4.4	6.8	7.0	5.3	5.8	6.4	3.4	-4.7	-6.9	-5.6	-2.7	
	<b>BG</b>	-45.3	06-99	-14.7	12.8	11-06	-2.3	-4.8	-3.2	-2.9	-4.2	-5.4	-5.0	-4.4	-4.0	-3.3	-1.6	-2.3	
	<b>CZ</b>	-61.9	02-09	-12.0	18.3	02-11	9.2	13.6	18.3	12.4	6.0	4.6	1.9	3.3	2.6	3.2	2.1	-0.4	
	<b>DK</b>	-42.1	04-09	-2.9	15.3	03-11	8.4	2.0	6.1	15.3	13.3	11.6	3.9	3.4	4.1	3.7	-3.0	-2.6	
	<b>DE</b>	-52.1	06-93	-15.2	17.1	03-11	10.3	11.9	13.3	17.1	16.5	14.6	13.7	13.1	7.7	10.1	7.6	6.5	
	<b>EE</b>	-77.8	04-92	-9.2	22.2	11-06	14.3	10.5	8.7	11.5	10.5	13.0	8.4	12.6	9.7	5.7	1.3	4.4	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	<b>EL</b>	-36.4	02-09	-4.7	11.8	05-02	-15.3	-14.3	-17.3	-10.7	-15.6	-13.6	-18.0	-18.0	-15.0	-22.9	-25.2	-28.3	
	<b>ES</b>	-51.9	06-93	-8.9	9.7	03-01	-2.4	-5.9	-3.1	-5.2	-5.0	-7.9	-8.4	-10.5	-10.1	-11.3	-13.3	-13.5	
	<b>FR</b>	-47.2	09-93	-14.0	13.8	09-00	2.2	2.3	4.9	9.1	5.2	7.2	10.0	8.5	1.0	-2.8	-6.9	-8.8	
	<b>IT</b>	-29.6	08-96	-4.9	11.6	11-00	-5.2	-4.1	-2.3	-2.4	-3.8	-4.2	-4.7	-5.2	-5.9	-7.9	-8.4	-7.6	
	<b>CY</b>	-25.4	10-11	5.2	38.0	10-04	-5.1	-13.2	-12.2	-11.5	-8.1	-11.2	-9.3	-13.9	-17.7	-18.9	-25.4	-13.5	
	<b>LV</b>	-50.2	04-93	-6.6	13.4	11-05	1.7	3.6	6.6	3.5	2.8	1.9	0.7	3.2	-0.6	0.6	1.0	0.5	
	<b>LT</b>	-59.1	04-94	-21.7	10.6	01-11	-9.1	10.6	4.3	5.3	4.5	3.1	0.6	8.6	5.0	2.1	-3.8	-0.7	
	<b>LU</b>	-72.2	04-09	-26.8	25.4	06-10	9.4	13.3	6.6	9.7	3.0	-0.5	-4.6	-5.7	-3.1	-11.4	-8.7	-10.9	
	<b>HU</b>	-47.4	03-09	-7.1	10.5	01-11	7.8	10.5	8.6	10.4	9.1	6.3	3.5	-0.7	-5.9	-4.4	-14.8	-7.6	
	<b>MT</b>	-40.1	05-09	-7.4	18.2	02-11	7.7	11.8	18.2	12.9	1.1	13.3	-8.1	7.1	0.0	8.9	-2.7	0.3	
	<b>NL</b>	-37.8	04-09	-6.0	13.1	04-90	5.8	1.3	3.0	5.3	2.9	1.6	2.9	-1.9	-4.8	-8.4	-8.6	-9.5	
	<b>AT</b>	-39.4	03-09	-3.1	20.9	11-06	13.7	19.7	17.8	19.1	16.9	12.9	10.9	10.4	11.5	0.9	0.4	4.4	
	<b>PL</b>	-50.7	05-99	-19.8	7.3	05-07	-3.5	-2.4	0.7	-2.5	-3.0	-3.3	-3.6	-5.5	-6.1	-6.9	-7.0	-5.6	
	<b>PT</b>	-24.5	06-93	-6.0	8.5	02-90	-2.1	-2.0	-3.0	-4.1	-2.6	-2.2	-5.8	-9.1	-7.7	-10.1	-10.3	-11.8	
	<b>RO</b>	-70.9	07-92	-24.1	2.6	11-11	-6.1	-3.3	2.4	-0.2	-1.1	-1.6	-0.6	1.6	-1.2	-1.8	-0.8	2.6	
	<b>SI</b>	-53.8	04-09	-21.6	13.8	02-08	-2.3	3.0	7.5	6.0	7.2	4.3	2.2	0.6	0.4	-4.1	-4.7	-3.9	
	<b>SK</b>	-57.1	02-09	-17.8	22.9	01-11	16.3	22.9	17.2	19.3	20.5	13.7	10.3	7.4	13.8	6.2	8.5	5.3	
	<b>FI</b>	-58.7	06-91	-16.5	17.9	01-11	17.6	17.9	17.0	17.1	16.9	16.0	12.4	7.4	9.4	-11.0	-15.0	-15.5	
	<b>SE</b>	-60.1	03-09	-17.1	26.3	02-11	17.3	21.0	26.3	25.8	20.5	15.6	15.2	18.0	1.4	-0.2	-8.7	-9.6	
	<b>UK</b>	-51.3	03-09	-16.7	15.8	03-11	6.7	8.0	14.9	15.8	9.5	6.1	7.0	-3.1	7.8	-2.4	-0.7	-5.7	
	SELLING-PRICE EXPECTATIONS (Question 6)	<b>EU</b>	-14.6	03-09	6.1	27.4	02-95	16.2	19.2	22.9	25.0	23.5	20.3	17.2	11.4	8.4	7.6	5.4	6.2
		<b>EA</b>	-15.6	03-09	5.9	25.4	02-95	15.2	17.3	22.1	24.0	21.3	20.3	16.1	12.4	7.9	6.9	5.0	5.9
<b>BE</b>		-21.1	04-09	2.9	25.9	12-94	22.5	20.8	24.7	22.2	18.7	16.4	10.8	8.8	4.7	1.5	-1.4	-2.2	
<b>BG</b>		-5.5	08-09	24.2	90.6	11-96	6.5	8.9	9.5	10.5	7.4	11.5	9.8	8.7	7.1	3.8	4.6	4.1	
<b>CZ</b>		-17.4	01-09	14.6	69.9	03-95	27.2	20.5	24.0	18.2	12.0	20.1	20.6	6.2	6.9	2.0	6.6	14.2	
<b>DK</b>		-19.1	10-09	2.5	26.4	01-08	5.0	18.2	9.0	16.9	8.4	10.6	10.9	1.1	4.3	5.1	1.6	-2.5	
<b>DE</b>		-13.5	03-09	5.9	27.7	04-11	17.3	19.3	26.0	25.5	27.7	22.9	17.4	15.4	9.9	8.8	8.2	8.4	
<b>EE</b>		-36.9	02-09	15.0	86.3	04-92	24.2	24.8	30.7	37.4	31.8	27.9	28.0	17.3	23.6	11.8	13.2	8.0	
<b>IE</b>		:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
<b>EL</b>		-18.1	03-09	14.4	40.6	10-90	6.7	7.6	13.1	7.3	7.7	1.8	-3.3	-4.9	-5.1	0.5	-3.3	-8.2	
<b>ES</b>		-20.3	03-09	2.2	33.0	03-95	2.7	4.8	9.1	12.9	10.0	11.9	7.3	5.1	0.2	1.5	-5.1	-5.9	
<b>FR</b>		-25.6	12-96	3.2	30.9	03-11	13.5	15.9	22.7	30.9	18.1	25.7	25.4	15.9	9.3	8.4	4.6	9.3	
<b>IT</b>		-13.6	07-09	10.0	39.9	03-95	11.3	15.5	18.6	22.8	17.9	15.6	12.5	9.8	8.1	8.4	6.2	5.2	
<b>CY</b>		-11.8	05-09	5.6	38.7	10-03	11.5	27.7	21.2	14.9	11.6	-5.9	2.2	-5.3	0.9	1.5	-5.9	0.4	
<b>LV</b>		-25.8	02-09	16.4	51.5	07-94	13.6	21.2	23.8	24.7	20.1	16.2	14.8	7.6	9.9	7.1	4.7	4.0	
<b>LT</b>		-36.2	04-09	12.0	75.0	11-93	14.9	21.3	24.2	31.0	31.9	22.7	11.8	8.0	14.1	-0.3	-4.4	-3.3	
<b>LU</b>		-52.5	08-91	-3.4	51.2	12-94	38.2	30.8	45.2	25.6	13.1	8.0	16.3	3.6	24.5	-12.9	3.1	-9.5	
<b>HU</b>		-17.3	01-09	18.4	49.4	01-01	11.1	9.6	18.5	17.9	20.4	11.7	8.0	2.7	3.0	0.1	4.4	8.3	
<b>MT</b>		-41.7	12-04	-9.9	36.1	12-03	18.2	0.4	-1.7	-2.1	-0.5	-9.1	-9.7	-9.5	-9.4	-5.6	-2.2	-12.1	
<b>NL</b>		-14.3	04-09	7.8	25.7	03-11	19.8	21.0	22.9	25.7	22.3	23.5	16.5	17.0	11.7	9.7	6.6	8.3	
<b>AT</b>		-28.7	03-09	1.2	30.3	03-11	20.3	24.7	30.3	30.3	24.4	24.5	11.9	13.8	5.3	1.7	5.0	7.6	
<b>PL</b>		-5.9	04-09	14.0	40.8	06-93	14.0	16.4	19.2	19.3	18.2	13.4	8.8	8.3	10.4	6.0	10.0	9.4	
<b>PT</b>		-25.3	01-09	5.4	27.3	10-90	16.8	19.1	17.2	15.8	19.7	5.4	10.9	-2.8	2.2	-1.5	-2.4	1.4	
<b>RO</b>		-2.4	02-10	40.0	91.2	10-93	12.4	12.4	12.2	18.8	16.3	15.6	13.5	10.3	12.1	11.2	10.1	5.5	
<b>SI</b>		-32.1	03-09	-3.7	25.9	03-11	13.7	17.6	20.7	25.9	21.0	18.9	12.7	10.2	7.1	-0.3	-3.1	-5.0	
<b>SK</b>		-44.4	07-11	21.9	81.2	04-95	36.2	21.2	-12.2	-42.3	-3.7	9.4	-10.7	-44.4	-15.0	-12.0	-3.7	-8.3	
<b>FI</b>		-30.7	03-09	5.3	51.2	08-94	25.4	23.5	25.2	24.2	24.0	22.7	23.9	15.6	10.0	3.8	5.8	10.6	
<b>SE</b>		-17.7	06-09	7.7	40.7	12-94	22.2	15.3	17.4	27.6	19.3	13.0	6.6	5.8	2.7	1.8	-4.9	2.5	
<b>UK</b>		-28.2	01-99	4.3	40.9	07-08	21.3	31.5	31.6	32.4	40.2	25.9	28.2	11.4	12.1	14.4	8.9	7.8	

(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 a minimum, lowest figure is considered as a maximum.

TABLE 2e: Industrial investment survey - all branches. EU Member States.

Results of October/November 2011 investment survey, % change in value, over the preceding year

Date of survey:	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.
	2008	2009	2009	2010	2009	2010	2010	2011	2010	2011	2011	2012	2011
	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.
Year	2009				2010				2011				2012
EU	-3.5	-16	-18	-12	-4	5	-4	1	5	13	12	:	2
EA	-6.9	-22	-24	-20	-9	-1	-8	-3	4	11	9	:	-1
BE	3.0	-12	-22	-20	11	11	6	-1	17	26	12	:	20
BG	1.1	-33	-39	-33	-32	-37	-38	:	22	-33	-10	:	27
CZ	10	1	-20	-17	-4	-3	1	0	7	7	7	:	4
DK	-5.0	-5	-9	-20	-4	7	3	-4	15	24	18	:	8
DE	-2.0	-12	-22	-23	2	2	3	1	7	14	16	:	5
EE	62.7	66	-3	153	35	271	343	263	104	108	72	:	100
IE	:	:	:	:	:	:	:	:	:	:	3	:	1
EL	-5.4	-38	-45	:	6	:	-9	-13	-10	18	-3	:	-6
ES	-3.5	-35	-27	:	-37	:	-26	-16	11	23	11	:	14
FR	-3.4	-16	-20	-22	-4	6	-3	0	8	15	11	:	4
IT	-30.0	-38	-29	-13	-20	-16	-20	5	-27	-17	-8	:	-32
CY	3.5	-6	-1	4	11	-3	-6	-4	18	-4	:	:	:
LV	-38.4	-56	-44	-45	-8	-39	-33	-41	0	9	-4	:	-12
LT	5.0	-10	-21	-34	23	16	86	94	33	45	69	:	20
LU	-24.1	-13	-30	-29	-34	20	-30	29	-34	9	-9	:	9
HU	-16	-9	-11	-8	-2	2	0	3	5	11	10	:	5
NL	2.6	-12	-12	-13	-3	-4	-21	-23	24	25	26	:	5
AT	-5.6	-16	-22	-21	-8	-17	-13	-11	11	19	:	:	:
PL	84.7	69	67	91	87	124	20	29	10	38	36	:	-5
PT	-11.2	-22	-32	-30	-4	9	-5	-6	-5	-7	-21	:	-30
RO	-33.5	50	35	71	34	47	68	72	84	80	93	:	91
SI	-6.0	-25	-7	-13	13	22	17	27	22	17	14	:	9
SK	19.5	-22	-24	-22	2	4	3	6	13	10	22	:	24
FI	-1.4	-31	-41	-30	-3	-12	13	-1	12	25	28	:	4
SE	-8.3	-11	-21	-26	-12	-3	-4	-5	8	19	9	:	4
UK	1.8	-11	-8	-3	5	6	8	6	5	8	12	:	10

Source: European Commission investment surveys.

TABLE 2f: Industrial investment survey - all branches. EU Member States.

Results of October/November 2011 investment survey, % change in volume, over the preceding year

Date of survey:	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.	Mar./Apr.	Oct./Nov.
	2008	2009	2009	2010	2009	2010	2010	2011	2010	2011	2011	2012	2011
	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.
Year	2009				2010				2011				2012
EU	-3.3	-16	-18	-12	-5	4	-5	0	3	11	10	:	0
EA	-6.5	-22	-24	-19	-10	-2	-9	-4	2	9	7	:	-2
BE	2.9	-12	-23	-20	10	10	5	-3	14	23	10	:	17
BG	-1.7	-34	-41	-35	-32	-37	-38	:	16	-36	-14	:	22
CZ	-0.6	-1	-21	-18	-3	-2	2	1	5	5	5	:	3
DK	-1.9	-2	-6	-17	-4	8	4	-4	14	23	17	:	7
DE	-2.3	-12	-22	-23	2	2	2	1	6	13	14	:	4
EE	64.8	69	-2	157	36	272	345	264	93	97	63	:	93
IE	:	:	:	:	:	:	:	:	:	:	5	:	1
EL	-6.2	-39	-45	:	5	:	-10	-14	-11	16	-4	:	-6
ES	-0.1	-32	-25	:	-38	:	-27	-17	9	20	9	:	12
FR	-3.0	-16	-20	-22	-5	5	-4	-2	6	12	8	:	2
IT	-30.7	-38	-30	-13	-22	-17	-21	4	-28	-19	-10	:	-34
CY	6.2	-4	2	7	11	-3	-6	-4	16	-6	:	:	:
LV	-34.7	-53	-41	-42	-9	-39	-33	-41	-2	7	-6	:	-13
LT	14.0	-2	-15	-28	27	20	91	100	31	42	66	:	16
LU	-24.5	-13	-31	-29	-34	19	-31	28	-35	7	-11	:	6
HU	-4.7	-12	-14	-10	-2	1	0	3	2	8	8	:	2
NL	10	-13	-13	-14	-4	-5	-21	-23	23	24	25	:	4
AT	-7.0	-17	-23	-22	-11	-19	-16	-13	7	15	:	:	:
PL	82.0	66	65	89	89	126	21	30	6	34	31	:	-5
PT	-9.3	-21	-31	-28	-7	6	-8	-9	-8	-10	-23	:	-31
RO	-35.8	45	30	65	30	43	63	67	76	73	85	:	83
SI	-6.5	-25	-7	-13	12	21	16	26	22	17	14	:	9
SK	22.2	-20	-23	-20	2	4	4	6	10	8	19	:	22
FI	-0.2	-31	-41	-29	0	-9	17	2	9	22	25	:	2
SE	-10.0	-13	-23	-27	-13	-4	-5	-6	5	16	7	:	3
UK	1.7	-11	-8	-3	4	5	7	5	2	6	10	:	7

Source: European Commission investment surveys.



TABLE 2i: Factors influencing industrial investment by country (2010-2012) - Balances (a)

	Demand		Financial resources or expected profit <sup>(i)</sup>			Technical factors <sup>(b)</sup>			Other factors			
	2010	2011	2012	2010	2011	2012	2010	2011	2012	2010	2011	2012
EU	20	26	26	7	8	9	22	28	29	1	0	3
EA	14	22	23	4	4	5	19	27	30	0	-4	0
BE	46	42	42	33	29	32	56	59	60	25	26	26
BG	45	47	46	30	34	33	25	25	24	3	3	3
CZ	61	56	58	45	50	48	46	50	51	23	36	40
DK	57	47	41	27	30	25	44	46	44	3	4	3
DE	:	44	32	:	28	21	:	39	40	:	0	-2
EE	30	38	42	8	16	20	32	29	33	33	11	33
IE	:	39	42	:	-9	2	:	-8	-11	:	-5	-9
EL	0	-4	-5	-11	-22	-22	19	13	10	-22	-30	-30
ES	-13	-26	-29	-12	-49	-58	-26	-6	-6	-22	-56	-63
FR	34	35	33	10	6	4	43	39	39	15	16	14
IT	-10	-3	25	-3	-4	22	-2	5	22	-12	-12	21
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	38	40	:	15	18	:	24	26	:	6	8
LT	:	54	55	:	39	36	:	43	41	:	13	1
LU	13	35	35	25	18	22	41	42	47	0	3	6
HU	16	10	11	16	4	6	9	12	12	5	-2	-3
NL	29	35	34	9	12	11	38	40	36	13	12	11
AT	32	:	:	17	:	:	42	:	:	4	:	:
PL	39	31	31	28	24	25	39	29	30	-7	:	:
PT	13	8	7	0	1	0	15	15	15	0	-3	-3
RO	:	47	48	:	39	40	:	28	28	:	50	50
SI	15	25	22	2	4	1	21	20	22	-10	-8	-6
SK	71	76	78	29	26	29	43	39	42	9	12	19
FI	31	44	50	21	41	41	67	59	57	28	24	20
SE	26	21	19	17	15	19	18	21	6	4	15	17
UK	35	42	40	6	19	15	30	30	30	4	14	13

(a) Balances are the weighted averages of the percentages of answers describing each factor as 'very stimulating' (coefficient 1), 'stimulating' (0.5), 'limiting' (-0.5) and 'very limiting' (-1). The answers which do not mention any of these descriptions are not taken into account in calculating these percentages.

(b) The main technical factors are technological developments, the availability of labour and its attitude towards new technologies, and the technical conditions set by the public authorities before they grant the investment permit.

Source : European Commission investment surveys.

TABLE 2j: Structure of industrial investment in industry as a whole (Breakdown of industrialists' views of the type of investment)<sup>(a)</sup>

	Replacement			Extension			Rationalisation			Other factors		
	2010	2011	2012	2010	2011	2012	2010	2011	2012	2010	2011	2012
EU	40	37	39	29	31	29	22	22	21	19	18	17
EA	38	33	36	26	29	27	23	22	21	19	16	16
BE	41	34	39	38	39	26	10	14	10	11	11	11
BG	20	21	19	41	37	28	29	33	44	10	10	8
CZ	75	83	80	16	12	10	7	5	10	2	0	0
DK	35	28	26	28	25	26	18	33	28	19	14	20
DE	:	25	24	:	36	37	:	22	21	:	17	17
EE	18	47	39	18	39	49	20	38	50	11	29	30
IE	:	41	45	:	23	23	:	26	29	:	25	32
EL	21	23	24	45	57	55	19	12	13	15	9	8
ES	36	44	52	19	15	13	26	25	22	20	16	13
FR	28	28	28	27	27	27	22	22	23	22	23	23
IT	49	43	53	19	23	17	18	23	21	15	11	9
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	51	54	:	35	40	:	33	35	:	25	26
LT	:	43	43	:	42	41	:	44	49	:	32	36
LU	83	35	34	33	28	24	66	21	23	51	16	18
HU	58	68	60	39	39	41	12	17	21	27	25	31
NL	38	37	43	32	35	32	14	17	14	17	11	10
AT	82	:	:	37	:	:	61	:	:	35	:	:
PL	32	33	33	22	22	23	28	28	28	19	17	16
PT	25	26	32	28	26	32	32	33	21	14	15	16
RO	:	35	27	:	18	23	:	16	19	:	30	30
SI	32	32	29	26	25	25	22	22	25	20	21	21
SK	17	15	16	27	25	22	30	29	31	26	31	31
FI	46	36	36	21	31	29	21	19	20	12	14	15
SE	81	97	76	82	102	92	71	92	75	31	51	49
UK	41	40	43	36	36	34	5	6	7	18	19	17

(a) % of respondents that choose this category as the most relevant. More than one category can be chosen, therefore the sum of the 4 categories may be greater than 100.

Source : European Commission investment surveys.

TABLE 3: Monthly survey of services (s.a.)<sup>(a)</sup>

		Since 1990 (*)				2010		2011											
		Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Value	Date	Value	Date	Value	Date												
SERVICES CONFIDENCE INDICATOR	EU	-32.4	03-09	10.5	33.8	06-98	5.9	6.1	9.8	10.4	7.3	7.8	6.6	6.3	-12	-4.1	-2.6	-4.9	
	EA	-27.2	03-09	11.4	35.8	08-98	9.8	9.9	11.2	10.8	10.3	9.3	10.1	7.9	3.7	0.0	0.1	-1.7	
	BE	-42.9	04-09	12.4	32.2	08-07	27.7	28.3	28.4	30.9	30.8	28.7	26.4	23.6	15.5	16.4	9.5	8.9	
	BG	-13.6	06-10	11.8	33.4	03-07	6.8	6.7	7.9	-0.5	3.3	2.0	2.6	4.3	-0.2	0.4	-0.1	-2.9	
	CZ	6.4	09-09	36.1	52.6	02-07	27.6	25.7	25.4	29.0	25.9	29.1	30.7	29.1	27.6	23.4	27.2	21.9	
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	-23.8	02-09	19.2	50.1	03-99	28.2	26.0	25.9	24.8	24.7	22.0	22.3	20.2	11.1	9.3	11.4	10.0	
	EE	-50.3	02-09	11.0	38.3	01-06	23.0	27.3	25.6	25.8	24.8	22.1	16.8	18.6	18.5	11.2	9.9	9.9	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-31.5	11-11	15.0	58.7	08-00	-21.1	-19.6	-21.0	-25.5	-25.0	-26.8	-27.4	-26.5	-22.4	-24.9	-30.9	-31.5	
	ES*	-38.7	01-09	13.2	54.0	06-98	-31.5	-31.1	-28.5	-24.9	-30.9	-14.6	-11.9	-13.2	-12.9	-16.6	-22.6	-20.1	
	FR	-28.8	04-09	0.9	16.2	01-90	8.0	8.1	10.4	11.5	11.7	9.4	8.9	7.7	3.4	0.8	-0.9	-2.6	
	IT	-24.2	03-09	5.2	33.1	04-00	0.5	2.2	4.0	1.4	2.4	-2.3	2.7	-4.5	-2.3	-9.1	-4.8	-9.2	
	CY	-23.5	11-11	5.1	35.4	08-07	3.6	-1.5	0.2	0.7	-6.5	-8.9	-11.4	-11.0	-20.4	-20.8	-19.8	-23.5	
	LV	-43.9	03-09	4.2	20.9	12-06	7.5	7.3	7.6	7.2	4.5	8.1	8.1	6.5	6.9	8.0	4.6	6.2	
	LT	-47.2	03-09	9.2	34.3	07-06	23.0	18.7	17.5	19.2	12.9	17.0	18.2	16.5	18.9	9.3	12.2	8.5	
	HU	-44.2	03-09	-9.1	13.8	03-02	-13.3	-8.4	-2.6	-9.9	-11.8	-9.6	-8.1	-10.2	-17.3	-20.0	-25.4	-23.4	
	NL	-41.6	03-09	7.9	46.5	04-07	17.2	16.4	21.0	18.4	17.3	13.3	10.9	10.1	8.2	-2.3	0.5	-3.4	
	AT	-24.9	04-09	15.8	33.4	06-98	15.7	24.3	22.5	20.4	19.8	15.5	10.9	16.1	9.8	5.2	7.0	9.4	
	PL	-12.0	03-09	5.9	22.7	07-07	9.6	7.1	8.6	7.4	6.9	7.2	7.1	6.9	3.4	1.6	0.7	-1.1	
	PT	-31.6	11-11	-1.3	24.7	06-01	-10.5	-10.7	-5.9	-11.5	-13.1	-14.3	-13.2	-19.2	-21.1	-23.3	-23.5	-31.6	
	RO	-19.3	06-09	16.0	56.2	06-04	-2.3	-5.8	4.5	5.7	6.5	4.7	4.2	6.7	-1.2	-0.1	-1.0	-2.8	
	SI	-28.9	04-09	18.6	38.0	09-02	19	3.1	0.9	9.3	9.0	6.2	5.8	2.8	2.8	0.0	-3.1	-0.5	
	SK	-24.0	05-09	32.5	62.6	03-02	26.6	26.7	25.0	26.3	25.8	35.2	33.4	25.0	16.7	13.5	12.2	24.3	
	FI	-47.6	12-01	17.2	51.1	09-00	29.3	31.5	33.3	31.8	36.1	31.6	31.2	29.1	29.0	17.6	18.9	14.1	
	SE	-26.3	04-09	20.0	53.0	02-11	48.0	48.1	53.0	47.2	42.3	40.1	37.9	32.0	25.1	17.5	13.1	18.9	
	UK	-57.4	03-09	4.1	36.1	10-97	-17.7	-17.3	-4.7	1.3	-12.1	-3.9	-13.4	-5.9	-25.7	-24.7	-16.3	-22.4	
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS (Question 1)	EU	-37.7	03-09	4.9	33.5	04-00	0.7	2.3	4.3	5.4	3.4	2.5	2.9	2.1	-5.8	-8.0	-7.3	-11.2	
	EA	-32.8	03-09	7.4	41.8	08-00	8.2	8.4	8.8	7.6	7.4	6.9	8.5	5.3	0.1	-3.3	-3.4	-6.6	
	BE	-55.1	04-09	0.6	31.7	07-07	23.2	22.2	19.5	23.9	26.2	25.9	25.3	21.4	8.8	14.2	9.0	4.2	
	BG	-14.1	06-10	10.8	46.1	05-02	8.1	6.2	7.4	-5.7	1.9	2.2	4.7	10	-2.7	-1.0	-1.5	-4.0	
	CZ	25.2	09-09	56.2	74.7	07-02	42.2	42.4	39.5	47.0	41.9	42.6	49.2	47.1	44.5	43.2	45.4	40.2	
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	-38.8	01-03	17.4	59.3	12-98	26.1	28.2	25.7	25.5	22.8	21.1	24.5	18.6	8.5	7.7	9.9	4.9	
	EE	-54.0	04-09	12.6	47.4	11-02	28.1	35.1	30.7	28.1	25.9	20.6	19.7	24.0	25.8	19.1	14.3	13.5	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-45.5	04-03	5.1	54.7	09-00	-27.7	-25.9	-24.5	-28.9	-27.0	-36.8	-33.2	-26.6	-21.0	-18.6	-32.3	-31.5	
	ES*	-49.0	05-09	9.7	64.9	04-00	-33.1	-37.7	-35.8	-30.3	-40.2	-24.1	-24.3	-25.8	-22.0	-29.2	-35.1	-29.2	
	FR	-34.1	07-91	-2.6	18.4	12-04	6.6	5.3	6.0	6.3	8.1	7.9	6.4	8.3	3.3	0.5	-3.2	-4.8	
	IT	-34.7	10-02	4.9	55.9	04-00	11	-0.5	7.2	-0.8	3.6	-0.6	4.3	-4.4	-3.5	-10.0	-3.6	-11.6	
	CY	-32.2	10-09	-3.0	27.9	06-08	-2.6	-4.3	-11.5	-9.4	-19.5	-17.2	-22.6	-23.5	-28.0	-30.6	-24.0	-30.4	
	LV	-42.4	03-09	3.0	20.4	04-03	5.4	6.6	5.4	5.1	2.8	6.3	6.9	3.7	2.4	4.9	4.2	2.2	
	LT	-49.5	05-09	9.1	50.9	03-03	29.8	24.4	16.1	19.1	10.4	12.9	14.1	8.9	16.2	6.3	10.3	4.8	
	HU	-40.9	02-09	-10.1	17.9	05-02	-16.9	-10.4	-5.7	-10.9	-13.8	-11.0	-8.1	-12.2	-18.3	-17.6	-22.8	-25.1	
	NL	-68.7	07-93	-20.6	49.7	05-07	13.8	18.1	14.5	8.9	14.3	5.6	4.9	2.0	-3.3	-17.6	-13.8	-15.9	
	AT	-28.3	06-09	11.5	31.1	03-98	21.2	23.6	19.5	17.1	19.6	16.6	13.2	16.6	9.7	7.6	8.1	9.7	
	PL	-14.1	03-09	5.3	20.3	08-07	8.2	5.1	6.1	5.7	4.5	4.4	4.8	5.2	2.1	0.9	0.1	-1.8	
	PT	-33.6	11-11	-4.1	21.6	11-97	-18.4	-14.3	-11.5	-16.7	-15.1	-19.0	-15.9	-22.9	-23.6	-25.8	-28.0	-33.6	
	RO	-18.0	05-09	19.6	67.0	04-03	-4.9	-9.5	-0.6	3.3	8.0	3.9	3.0	3.9	0.8	3.1	-1.4	-1.2	
	SI	-16.8	04-09	24.5	56.8	10-02	-2.4	-5.9	0.0	-1.6	1.8	5.4	2.9	3.0	-1.5	3.5	-3.1	-0.4	
	SK	-28.9	04-09	28.2	63.2	06-03	19.3	23.5	23.8	28.0	25.1	33.3	34.4	26.9	19.0	15.8	9.2	16.0	
	FI	-92.4	12-01	13.3	99.0	12-02	22.2	27.3	22.6	21.7	21.7	23.0	15.4	17.6	14.8	2.6	2.8	-8.7	
	SE	-60.2	01-02	14.6	52.9	02-11	49.8	47.2	52.9	48.2	40.8	37.8	37.2	35.1	22.0	18.2	15.5	16.8	
	UK	-64.0	03-09	-9.7	26.9	12-97	-39.5	-31.4	-24.2	-13.2	-21.3	-20.9	-25.8	-18.5	-37.0	-33.7	-28.3	-37.2	
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS (Question 2)	EU	-33.3	03-09	9.2	30.8	08-98	6.8	5.7	11.7	9.6	8.3	8.5	8.2	6.7	-1.0	-3.9	-1.3	-3.6	
	EA	-28.3	03-09	9.9	34.4	03-00	9.1	9.1	12.1	10.2	10.2	10.0	10.8	7.9	4.0	0.8	-0.4	-1.6	
	BE	-45.0	04-09	11.6	35.7	05-11	28.4	27.8	28.3	35.2	33.5	35.7	34.4	26.0	17.9	21.0	9.5	8.8	
	BG	-25.0	06-10	5.6	29.2	01-07	-2.1	-2.3	0.1	-5.2	-0.3	-2.5	-2.5	1.6	-2.8	-0.9	-4.5	-3.7	
	CZ	-13.0	08-09	23.6	43.9	04-07	15.8	13.6	20.0	19.8	14.6	19.6	17.2	17.3	10.2	5.9	10.1	6.7	
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	-28.6	03-09	15.7	41.2	09-98	30.3	25.6	29.9	24.2	28.6	28.1	25.1	22.5	12.0	12.2	11.9	9.9	
	EE	-60.8	04-09	10.3	48.6	01-06	34.1	38.8	29.9	27.3	25.0	23.3	15.3	18.7	22.8	14.1	14.7	8.7	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-32.8	05-09	17.8	67.7	06-01	-21.2	-18.2	-23.5	-26.1	-26.7	-25.4	-28.5	-31.2	-26.5	-25.5	-28.2	-25.2	
	ES*	-51.2	05-09	5.9	53.8	06-98	-39.4	-42.0	-39.6	-32.7	-40.6	-22.0	-19.2	-22.6	-23.0	-24.2	-34.3	-28.6	
	FR	-27.7	04-09	2.5	18.9	01-90	8.0	12.7	15.2	15.3	13.7	8.2	10.9	11.0	7.6	3.7	-1.5	-1.4	
	IT	-43.8	08-02	-3.1	22.7	03-01	-3.3	-2.0	-0.5	-2.4	-1.6	-4.7	-0.6	-8.7	-6.3	-10.8	-3.4	-8.8	
	CY	-33.1	11-11	3.8	39.0	05-08	-0.1	-10.3	-4.8	-2.8	-10.5	-13.6	-16.6	-16.1	-25.8	-24.0	-28.5	-33.1	
	LV	-48.0	04-09	1.9	20.9	11-06	9.2	7.2	8.5	6.2									

TABLE 3: (continued) Monthly survey of services (s.a.)<sup>(a)</sup>

	Since 1990 (*)					2010		2011										
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
	Value	Date	Value	Date	Value	Date												
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS (Question 3)	EU	-26.1	03-09	17.5	41.3	12-97	10.4	10.3	13.4	16.3	10.3	12.3	8.6	9.9	3.3	-0.2	0.6	0.2
	EA	-20.5	03-09	17.6	42.5	08-00	12.1	12.1	12.9	14.7	13.4	11.0	11.1	10.5	6.9	2.5	4.2	3.2
	BE	-31.9	02-09	24.9	47.1	07-00	31.7	35.0	37.4	33.6	32.7	24.6	19.5	23.3	19.8	14.0	9.9	13.6
	BG	-1.6	06-10	19.0	49.2	05-02	14.3	16.1	16.3	9.4	8.3	6.4	5.5	10.3	4.9	3.2	5.6	-1.0
	CZ	-1.8	06-09	28.5	50.4	02-07	24.7	21.0	16.8	20.2	21.2	24.9	25.6	22.8	28.0	21.0	26.1	18.9
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	-18.7	11-08	24.3	60.0	09-00	28.2	24.4	22.2	24.8	22.8	16.9	17.5	19.6	12.7	7.9	12.4	15.3
	EE	-46.2	03-09	10.1	32.9	12-05	6.9	8.0	16.2	22.0	23.5	22.5	15.4	13.2	6.8	0.4	0.7	7.4
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-37.8	11-11	22.1	73.5	09-01	-14.5	-14.8	-15.0	-21.5	-21.4	-18.1	-20.6	-21.9	-19.7	-30.6	-32.0	-37.8
	ES*	-27.0	02-09	23.9	57.6	06-98	-22.0	-13.7	-10.0	-11.9	-11.9	2.2	7.8	8.7	6.3	3.4	1.7	-2.6
	FR	-28.1	04-09	2.8	17.4	11-06	9.5	6.4	9.9	12.9	13.4	12.0	9.4	3.9	-0.8	-1.8	2.0	-1.7
	IT	-31.3	04-96	13.9	42.0	06-98	3.7	9.1	5.2	7.2	5.3	-1.7	4.4	-0.4	2.8	-6.4	-7.3	-7.3
	CY	-20.8	03-09	14.6	47.6	03-07	13.5	10.2	16.8	14.2	10.4	4.2	5.0	6.7	-7.6	-7.7	-7.0	-7.2
	LV	-43.3	03-09	7.8	27.8	12-06	8.0	8.0	8.8	10.3	7.3	8.9	9.9	9.0	10.7	7.6	2.9	8.8
	LT	-41.3	03-09	8.4	30.3	01-08	13.3	15.3	18.5	11.5	11.6	15.5	16.6	21.1	15.8	6.7	11.0	8.3
	HU	-48.7	03-09	-6.0	16.7	02-02	-6.0	2.1	5.3	-6.5	-5.8	-4.7	-6.7	-5.7	-15.7	-24.5	-29.8	-16.9
	NL	-30.1	02-09	18.3	58.9	02-07	20.1	11.7	23.1	31.7	25.8	22.8	11.3	16.6	16.7	12.0	15.1	6.5
	AT	-30.6	02-09	17.2	36.7	12-96	8.3	22.7	21.6	22.0	15.8	9.3	4.5	11.3	4.2	0.0	1.3	5.5
	PL	-15.1	03-03	9.8	28.2	12-07	12.3	8.8	12.0	11.3	12.1	11.7	11.2	9.9	6.4	2.5	2.2	0.8
	PT	-27.2	04-09	3.9	33.1	06-01	-1.8	-2.4	-1.6	-7.6	-13.1	-10.0	-10.1	-14.0	-15.5	-18.2	-16.8	-26.4
	RO	-22.9	06-09	15.6	51.4	06-04	3.5	2.9	10.9	9.1	5.3	11.4	9.7	12.3	-5.3	-3.1	-1.1	-6.9
	SI	-30.0	04-09	18.8	43.2	07-08	10.3	14.8	4.7	23.4	16.6	14.2	8.1	5.2	7.3	3.4	1.8	2.9
	SK	-19.0	03-09	37.8	85.5	01-02	37.6	34.5	28.6	27.7	23.4	41.1	36.9	28.3	23.9	19.5	19.0	41.7
	FI	-41.0	07-02	17.6	51.9	04-00	35.2	34.7	36.9	33.1	45.4	36.7	42.3	37.2	36.2	28.4	21.6	25.2
	SE	-25.7	04-09	25.3	66.0	02-01	48.2	54.1	54.0	46.0	46.2	45.4	36.5	29.6	30.2	19.5	15.3	22.1
	UK	-54.1	01-09	15.7	55.7	10-97	-4.3	-6.2	7.3	17.0	-9.4	9.8	-8.3	3.4	-15.1	-14.9	-14.7	-14.6
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS (Question 4)	EU	-22.8	05-09	6.4	26.9	08-98	2.8	3.4	5.7	9.1	7.7	3.4	4.9	4.0	4.1	3.0	3.1	2.7
	EA	-19.0	05-09	7.9	31.0	02-99	6.6	7.4	8.4	7.2	8.4	6.3	5.8	4.3	5.3	4.7	5.2	6.1
	BE	-46.0	04-09	7.4	33.7	12-99	6.2	15.3	9.5	13.6	18.8	12.2	4.1	10.4	15.9	11.7	21.3	5.8
	BG	-27.4	06-02	-7.3	9.6	08-07	-7.1	-3.5	-5.6	-1.9	-4.7	3.1	-2.1	-0.4	-0.9	0.3	1.1	0.6
	CZ	-43.9	07-09	-7.0	27.0	11-02	-24.6	-21.7	-21.4	-16.5	-13.8	-15.9	-18.7	-1.0	3.8	2.2	0.7	-5.8
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	-21.3	12-02	11.7	42.3	03-99	15.2	19.1	21.9	18.1	20.8	19.2	14.7	15.8	13.6	16.3	17.5	18.8
	EE	-28.2	02-09	3.5	18.0	01-11	13.9	18.0	13.2	8.9	14.5	4.5	10.6	7.2	13.9	8.3	9.5	7.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-44.5	06-01	-0.4	41.9	06-00	-28.4	-27.5	-25.1	-24.9	-27.4	-25.5	-26.3	-30.1	-28.5	-21.3	-27.0	-26.5
	ES*	-25.7	02-10	8.1	44.0	08-98	-13.6	-12.7	-10.8	-15.5	-12.7	-15.9	-17.1	-14.0	-4.5	-11.5	-21.2	-15.6
	FR	-26.7	05-09	2.6	25.4	02-01	15.4	12.0	16.1	14.4	17.3	13.3	15.2	11.5	8.2	7.5	6.3	9.9
	IT	-9.9	05-03	5.3	27.9	04-06	-1.8	-4.0	-5.8	-3.1	-2.8	-5.2	0.1	-6.6	-4.2	-4.8	2.3	-0.6
	CY	-19.7	06-02	1.6	36.4	07-08	4.5	0.7	-2.1	7.9	7.6	-1.7	-3.5	0.1	-8.7	-4.9	-3.6	-1.0
	LV	-47.9	08-09	-0.5	17.6	12-06	-0.2	3.4	4.3	3.2	4.8	4.4	1.6	3.0	2.8	1.8	4.7	5.4
	LT	-54.9	08-09	-4.0	42.2	04-07	15.5	12.0	15.1	18.2	13.1	10.2	12.9	16.5	17.8	4.3	14.6	4.4
	HU	-29.5	04-09	-10.4	1.1	03-02	-9.6	-12.7	-1.6	-9.8	-4.1	-8.7	-4.1	-14.1	-8.4	-13.7	-16.8	-16.4
	NL	-37.6	07-09	4.1	51.8	09-98	-0.5	4.7	-2.0	3.4	-7.2	-3.6	-3.4	-7.5	-3.5	-6.9	-9.4	-7.2
	AT	-22.8	08-09	9.3	25.2	04-07	10.4	11.2	11.3	9.0	13.6	15.3	7.8	9.7	13.7	8.7	13.0	14.7
	PL	-17.0	01-04	-1.1	12.8	01-08	3.5	0.6	3.3	4.5	3.0	3.2	2.4	3.0	2.8	-0.1	0.0	0.0
	PT	-38.6	05-03	-9.0	23.3	07-98	-1.8	-1.3	1.6	-9.7	-13.5	-14.2	-15.4	-12.7	-13.2	-14.0	-18.3	-15.5
	RO	-28.8	01-03	-1.9	23.7	12-04	-12.5	-17.4	-6.9	1.2	-0.9	-7.5	-4.6	2.8	-5.3	-3.7	-4.9	-2.4
	SI	-36.7	04-10	-1.3	26.3	04-08	-17.2	-15.8	-21.7	-9.7	-12.3	-15.4	-13.3	-12.1	-17.1	-15.1	-10.4	-13.9
	SK	-67.6	12-04	-29.9	10.0	08-10	-15.8	-21.9	-27.3	-12.0	-17.7	-5.4	-14.1	-19.7	-24.4	-16.0	-27.7	-18.1
	FI	-36.6	07-03	16.4	88.0	11-97	18.6	15.1	14.5	19.4	21.5	16.6	14.5	12.1	10.6	12.8	13.2	11.4
	SE	-39.9	04-03	4.1	42.1	01-01	21.4	24.1	20.3	25.9	18.4	23.8	23.0	21.6	18.7	8.0	9.5	7.6
	UK	-41.4	07-09	3.0	35.3	05-07	-12.9	-13.2	-5.5	15.8	3.9	-9.9	1.0	1.0	-0.9	-2.3	-2.8	-8.0
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS (Question 5)	EU	-22.4	02-09	7.5	23.2	10-99	5.9	7.4	10.2	11.0	5.2	7.1	7.8	7.6	4.4	5.1	1.0	-0.9
	EA	-16.8	02-09	6.5	21.5	01-01	7.7	8.3	8.9	8.3	8.9	7.6	7.0	8.8	6.3	4.5	3.4	3.9
	BE	-33.9	03-09	18.0	45.2	12-99	24.4	30.2	24.8	28.0	28.6	30.0	22.6	26.2	20.7	21.7	11.8	7.9
	BG	-30.9	05-02	-6.0	15.4	04-08	-6.0	-2.0	-3.2	0.0	-3.2	3.6	-4.1	-5.7	-3.4	-4.8	-0.8	-5.8
	CZ	-33.4	02-09	-11.1	16.6	01-08	-9.9	-11.3	-11.8	-25.0	-16.0	-7.9	-9.9	-11.9	-6.8	-7.8	-5.9	-6.3
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	-19.0	02-09	3.2	19.4	04-11	14.4	18.7	16.8	16.0	19.4	14.5	16.5	18.6	14.4	10.0	12.8	18.0
	EE	-26.9	03-09	10.5	27.0	03-05	12.0	15.9	11.6	14.9	15.2	17.9	12.2	13.3	9.0	5.7	9.6	5.5
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-39.1	10-11	3.9	46.7	05-99	-20.6	-21.2	-19.2	-21.0	-23.2	-21.3	-23.0	-20.1	-15.8	-38.7	-39.1	-31.7
	ES*	-16.1	02-09	11.0	40.4	04-00	-6.0	-6.0	-0.9	-3.9	-8.5	-2.5	-2.1	-3.3	-2.6	-3.0	-11.0	-6.8
	FR	-27.9	05-09	1.9	21.9	12-00	13.2	11.1	14.1	12.4	11.7	13.8	9.3	11.0	9.6	12.0	7.4	2.2
	IT	-6.6	01-97	5.8	26.2	04-00	-0.8	0.4	-2.2	-0.3	-1.9	-3.9	-3.5	-0.9	-3.8	-5.8	-4.0	-3.7
	CY	-9.3	09-09	4.4	30.0	0												

TABLE 3: (continued) **Monthly survey of services** (s.a.)<sup>(a)</sup>

	Since 1990 (*)						2010		2011										
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
	Value	Date	Value	Date	Value	Date													
SELLING-PRICE EXPECTATIONS (Question 6)	<b>EU</b>	-13.6	03-09	3.3	14.4	07-08	2.8	4.7	8.9	10.9	8.8	7.7	5.2	2.0	3.8	1.9	2.3	3.7	
	<b>EA</b>	-10.3	07-09	4.3	16.1	07-08	5.9	6.0	10.1	12.4	11.9	9.6	7.3	5.3	4.6	3.5	5.2	4.4	
	<b>BE</b>	-13.8	01-10	6.0	28.8	07-08	10.1	19.7	14.9	16.6	22.6	14.1	12.0	9.3	6.3	2.5	6.1	14.0	
	<b>BG</b>	-11.9	01-11	9.5	37.5	07-04	-11.0	-11.9	-7.4	-4.1	1.4	1.2	2.5	1.6	4.5	2.5	0.8	1.4	
	<b>CZ</b>	-6.6	12-09	5.6	23.6	01-04	0.4	4.7	0.4	4.6	6.2	2.9	2.1	12.5	5.2	4.2	4.1	5.3	
	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	<b>DE</b>	-11.5	07-09	7.9	29.7	07-08	21.1	16.9	23.6	29.7	28.9	25.0	22.7	17.8	16.1	15.0	22.2	20.3	
	<b>EE</b>	-31.5	03-09	9.5	26.4	09-05	10.8	20.4	21.9	23.6	22.2	17.7	19.8	14.0	15.2	9.5	12.4	14.7	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	<b>EL</b>	-23.8	03-11	3.0	24.2	06-06	-13.2	-19.9	-20.8	-23.8	-17.6	-16.8	-17.2	-19.4	-17.9	-20.4	-21.3	-19.6	
	<b>ES*</b>	-17.9	11-11	6.4	20.3	09-04	-14.0	-7.5	-3.0	-2.8	-5.6	-12.7	-13.7	-12.1	-7.0	-8.4	-14.1	-17.9	
	<b>FR</b>	-21.0	07-09	-1.7	16.6	04-90	1.6	1.3	4.6	5.6	4.6	6.1	2.1	1.0	-1.0	-0.9	-2.4	-2.7	
	<b>IT</b>	-10.5	01-03	1.0	17.9	05-04	-5.2	-3.2	-1.1	2.6	-0.1	-0.8	-0.5	-2.2	-2.7	-4.6	-3.2	-4.0	
	<b>CY</b>	-23.3	07-09	7.3	72.7	06-03	0.3	10.7	8.3	12.0	16.7	15.4	10.4	-0.7	9.5	9.8	10.4	2.7	
	<b>LV</b>	-31.1	12-09	10.4	35.8	12-07	-4.0	-2.8	3.9	4.8	7.9	7.6	5.2	5.1	5.2	3.1	2.4	2.8	
	<b>LT</b>	-23.0	06-09	0.4	20.8	08-06	-7.9	-6.8	-7.3	0.1	5.7	5.4	3.7	2.1	-2.6	-2.3	-2.8	-2.8	
	<b>HU</b>	-8.5	02-09	7.0	28.0	09-06	-1.9	-3.4	7.0	10.3	8.9	6.5	-1.6	-3.0	4.2	-2.6	0.7	3.5	
	<b>NL</b>	-5.5	08-09	10.6	30.7	01-07	8.7	10.2	13.5	10.4	15.0	11.1	6.9	4.7	10.1	5.7	8.4	7.7	
	<b>AT</b>	-10.3	05-09	10.4	30.4	11-07	17.7	14.1	20.8	21.4	20.6	21.6	13.2	16.8	16.8	12.3	11.7	15.3	
	<b>PL</b>	-2.6	08-04	3.2	16.8	04-08	3.0	5.6	9.0	7.9	8.7	6.7	6.4	5.9	5.5	4.0	3.7	3.6	
<b>PT</b>	-17.3	11-03	-2.6	10.6	11-05	-0.3	4.8	5.1	-0.5	-2.7	-3.5	-1.1	-3.1	-3.1	-5.8	-6.6	-9.9		
<b>RO</b>	-8.7	06-10	19.0	54.5	04-04	7.5	5.0	7.6	14.1	14.2	19.2	10.7	11.6	12.6	14.4	6.4	13.7		
<b>SI</b>	-16.4	02-10	4.0	23.1	01-08	3.9	1.6	1.4	5.6	4.4	3.2	1.6	1.7	2.1	0.5	-4.9	-4.0		
<b>SK</b>	-17.5	12-10	16.4	68.9	07-02	-17.5	-14.5	2.1	-3.4	0.6	7.9	10.4	20.2	16.6	10.1	14.3	5.7		
<b>FI</b>	-25.1	07-04	10.8	40.7	01-08	29.2	27.1	30.0	20.6	22.3	22.0	17.5	20.6	13.1	17.2	19.1	20.9		
<b>SE</b>	-17.0	04-09	10.8	32.4	11-07	29.4	22.5	23.8	26.0	21.9	19.5	18.3	15.2	13.4	10.9	9.5	12.9		
<b>UK</b>	-34.3	02-09	-2.8	17.1	01-07	-13.9	-3.9	2.4	3.2	-5.5	-1.0	-4.2	-13.9	-1.3	-6.2	-10.5	-0.3		

(a) The indicator is the arithmetic average of the balances (%) for the questions on business situation and recent and expected evolution of demand.

(\*) With effect from May 2011, a number of partner institutes in the BCS programme have changed; this may have caused a break in some series.

TABLE 4: Consumer opinion on economic and financial conditions (s.a.) (a)(b)

	Since 1990 (*)					2010		2011											
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
	Value	Date	Value	Date	Value	Date													
CONSUMER CONFIDENCE INDICATOR	EU	-31.9	03-09	-11.5	1.8	08-00	-12.1	-12.6	-12.4	-12.8	-13.9	-10.7	-10.9	-12.4	-16.8	-19.1	-20.2	-20.7	
	EA	-34.2	03-09	-12.5	2.6	05-00	-11.0	-11.2	-10.0	-10.6	-11.6	-9.9	-9.7	-11.2	-16.5	-19.1	-19.9	-20.4	
	BE	-26.5	02-09	-6.2	16.2	12-00	-1.7	-2.6	0.6	-1.9	-0.8	1.5	-1.7	-2.9	-7.6	-8.8	-8.3	-15.3	
	BG	-50.1	04-09	-32.4	-13.0	08-01	-30.0	-34.4	-36.3	-43.1	-40.9	-39.7	-40.1	-40.0	-41.5	-41.3	-39.1	-42.0	
	CZ	-35.8	03-98	-11.8	3.9	10-06	-11.1	-12.4	-13.3	-19.6	-18.0	-20.1	-20.2	-19.4	-20.4	-23.8	-22.3	-30.0	
	DK	-11.8	10-90	7.4	19.0	11-06	9.9	9.7	9.0	9.6	12.9	11.5	16.2	11.5	6.0	8.7	3.9	-1.9	
	DE	-32.9	04-09	-9.4	10.9	11-10	9.6	8.9	8.7	8.5	7.9	9.0	9.8	8.4	0.2	-1.9	-3.3	-2.9	
	EE	-56.3	04-93	-18.0	12.8	04-06	-3.7	0.7	-0.7	0.3	-1.6	-2.5	-2.1	0.4	-3.6	-7.2	-10.2	-17.1	
	IE	-31.1	03-93	-4.7	19.1	01-00	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-83.8	10-11	-34.8	-5.8	04-00	-75.4	-72.1	-67.3	-66.2	-70.0	-68.5	-75.0	-76.8	-71.2	-73.6	-83.8	-82.3	
	ES	-47.6	02-09	-13.3	5.3	03-00	-22.8	-21.0	-15.2	-22.6	-21.0	-15.5	-11.9	-13.4	-17.0	-17.0	-19.6	-15.4	
	FR	-37.0	03-09	-18.0	3.3	01-01	-17.5	-18.9	-20.1	-18.4	-19.3	-17.2	-17.6	-18.4	-26.1	-28.4	-24.3	-30.9	
	IT	-37.2	04-93	-15.3	2.5	06-01	-22.9	-25.9	-23.9	-24.2	-25.9	-24.1	-23.6	-27.4	-28.8	-31.1	-33.9	-29.2	
	CY	-50.5	08-11	-32.3	-13.0	06-01	-40.5	-39.6	-34.2	-33.2	-33.3	-31.1	-34.3	-37.9	-50.5	-49.9	-41.4	-44.5	
	LV	-54.9	07-09	-24.0	0.6	09-06	-26.4	-23.2	-24.4	-25.3	-29.7	-26.2	-21.2	-20.9	-17.6	-17.1	-19.6	-19.6	
	LT	-56.1	01-09	-16.7	9.2	05-07	-21.8	-20.9	-22.7	-21.0	-18.3	-15.6	-16.0	-15.3	-17.1	-19.3	-21.1	-19.3	
	LU	-20.7	12-08	0.5	13.4	02-02	1.5	4.0	2.4	4.6	6.5	10.3	6.9	6.6	0.7	-1.6	-7.7	-7.6	
	HU	-68.8	04-09	-32.9	0.2	08-02	-25.2	-26.9	-28.5	-37.8	-36.1	-36.6	-38.8	-39.6	-37.5	-43.6	-46.1	-47.2	
	MT	-41.3	04-11	-26.3	-3.1	03-08	-33.6	-36.1	-38.1	-41.0	-41.3	-38.4	-37.9	-35.4	-37.4	-37.8	-35.9	-36.7	
	NL	-27.5	03-09	3.0	30.8	03-00	-1.6	5.9	10.2	8.1	5.7	2.6	0.4	1.4	-3.5	-12.9	-17.1	-20.3	
	AT	-23.0	04-09	-0.4	16.3	06-07	6.2	9.5	9.8	10.0	7.8	6.3	7.7	5.0	0.9	-6.2	-10.7	-10.1	
	PL	-40.1	08-01	-21.5	-0.5	04-08	-23.0	-21.0	-18.9	-24.3	-26.7	-22.0	-22.9	-21.4	-25.1	-23.0	-23.1	-23.4	
	PT	-58.9	09-11	-24.5	-0.5	07-91	-48.8	-49.1	-45.1	-46.7	-53.5	-49.2	-48.2	-50.2	-52.8	-58.9	-57.2	-58.4	
	RO	-63.3	06-10	-29.0	-10.6	07-07	-55.4	-48.7	-46.3	-45.3	-44.5	-42.6	-40.7	-44.8	-40.0	-43.9	-45.7	-43.4	
	SI	-41.1	01-09	-19.3	-4.1	07-07	-23.2	-23.3	-26.3	-25.7	-26.0	-25.1	-23.6	-23.9	-27.4	-25.1	-26.2	-24.4	
	SK	-49.0	09-99	-24.1	6.6	12-06	-23.0	-27.5	-23.5	-29.9	-28.4	-23.1	-25.7	-23.3	-23.5	-26.5	-29.6	-36.4	
	FI	-6.4	12-08	14.4	23.8	09-10	15.8	18.7	21.0	18.2	18.7	16.8	12.2	12.8	5.9	1.8	1.6	2.3	
SE	-10.0	12-08	9.5	28.0	09-10	23.8	26.4	24.4	23.2	23.0	20.8	22.2	17.8	12.3	5.7	3.7	2.8		
UK	-35.2	01-09	-9.4	7.1	10-97	-18.0	-20.8	-24.1	-22.4	-24.2	-14.7	-17.0	-18.4	-19.8	-21.7	-24.0	-23.5		
FINANCIAL SITUATION OF HOUSEHOLDS OVER NEXT 12 MONTHS (Question 2)	EU	-12.7	07-08	-1.8	5.5	04-01	-5.8	-6.9	-6.0	-7.2	-8.8	-6.3	-6.1	-6.2	-7.5	-8.9	-9.2	-9.2	
	EA	-13.3	07-08	-3.1	4.6	03-00	-5.8	-6.6	-5.2	-6.3	-7.3	-6.7	-5.8	-6.0	-7.2	-8.8	-8.9	-9.1	
	BE	-8.9	12-93	1.8	13.2	08-00	1.3	0.4	2.3	-0.8	-0.1	1.2	-0.8	-1.0	-0.9	-1.9	-0.2	-2.6	
	BG	-31.7	06-09	-17.7	3.2	07-01	-14.8	-18.8	-20.5	-27.1	-25.9	-25.7	-27.0	-28.5	-28.7	-26.2	-23.8	-24.9	
	CZ	-31.7	02-98	-8.7	4.8	12-06	-6.1	-9.9	-6.3	-19.9	-16.2	-18.9	-19.1	-17.2	-19.1	-15.7	-13.7	-21.0	
	DK	1.8	12-90	12.6	38.7	10-00	11.7	9.5	10.6	9.5	10.1	10.5	12.1	10.2	8.6	9.0	7.5	3.2	
	DE	-15.1	02-94	-4.0	4.2	06-11	4.0	3.9	4.1	3.4	1.2	1.4	4.2	2.8	1.4	1.5	2.3	1.4	
	EE	-38.3	04-93	-7.0	17.3	04-06	-3.0	-0.8	0.4	1.7	-3.0	-3.2	-3.9	-0.4	-3.8	-5.9	-5.0	-7.3	
	IE	-13.6	04-08	0.4	15.9	01-00	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-79.1	10-11	-20.6	9.5	04-00	-66.6	-63.5	-55.9	-55.0	-58.4	-55.5	-62.9	-70.7	-60.0	-66.3	-79.1	-76.3	
	ES	-30.2	02-09	-2.1	9.7	10-99	-9.8	-10.5	-5.5	-10.6	-11.0	-6.2	-2.9	-2.2	-6.0	-6.9	-8.1	-5.6	
	FR	-14.0	06-08	-2.6	6.2	01-01	-8.0	-10.0	-8.4	-9.9	-9.5	-9.4	-10.7	-7.9	-10.8	-12.8	-11.6	-14.0	
	IT	-15.2	04-93	-2.0	6.8	07-01	-3.6	-6.4	-6.3	-6.6	-7.7	-9.0	-7.5	-9.0	-7.8	-10.9	-10.9	-10.8	
	CY	-35.5	06-04	-17.0	0.0	06-01	-18.7	-18.8	-17.8	-13.1	-14.9	-12.4	-13.6	-17.7	-33.2	-35.0	-25.2	-25.7	
	LV	-38.7	06-09	-6.8	16.3	09-06	-6.1	-4.8	-5.7	-6.1	-11.0	-8.7	-1.4	-3.5	-0.2	0.0	-2.3	-4.0	
	LT	-37.7	01-09	-5.0	12.5	03-07	-8.0	-6.7	-9.7	-9.7	-8.9	-9.3	-8.2	-7.3	-6.6	-9.7	-8.0	-6.4	
	LU	-9.3	12-08	1.1	11.8	06-02	-4.8	-5.4	-5.5	-0.7	-4.4	-0.5	-1.8	0.2	-3.2	-2.4	-3.8	-3.6	
	HU	-62.7	04-95	-24.1	16.2	08-02	-5.9	-8.5	-12.2	-23.0	-23.1	-23.8	-26.8	-26.9	-25.0	-30.0	-35.2	-35.9	
	MT	-41.2	11-08	-23.0	1.5	01-03	-27.8	-32.2	-34.4	-35.7	-35.0	-34.1	-31.7	-29.5	-33.1	-33.9	-30.5	-29.7	
	NL	-11.9	10-11	2.0	16.4	12-99	-5.9	-4.8	-1.9	-0.8	-0.2	-1.7	-2.3	-1.5	-4.7	-7.2	-11.9	-8.3	
	AT	-18.3	04-96	-4.0	4.0	04-99	-2.8	-4.4	-3.7	-5.1	-2.9	-2.1	-2.1	-2.5	-2.3	-7.6	-9.3	-6.2	
	PL	-20.4	08-01	-6.8	4.8	12-07	-12.4	-6.5	-7.4	-11.6	-18.5	-13.7	-13.5	-9.3	-12.7	-11.7	-11.7	-11.3	
	PT	-38.5	09-11	-8.2	10.9	01-92	-28.4	-28.9	-26.1	-26.8	-33.8	-31.8	-27.8	-31.2	-34.3	-38.5	-35.5	-38.0	
	RO	-47.0	06-10	-7.3	10.3	12-07	-37.0	-28.2	-25.9	-23.0	-25.0	-20.0	-20.5	-19.7	-18.9	-23.4	-21.6	-20.0	
	SI	-33.9	01-08	-13.7	-1.9	11-96	-15.8	-12.4	-23.0	-23.1	-19.9	-19.8	-18.0	-22.5	-21.9	-21.5	-21.1	-20.7	
	SK	-43.5	08-99	-17.9	10.3	12-06	-18.4	-21.7	-17.4	-22.2	-22.0	-17.0	-20.4	-20.3	-15.6	-17.5	-17.9	-21.6	
	FI	-8.3	04-93	6.6	12.7	10-04	9.2	7.6	7.6	8.4	7.7	9.3	4.6	5.5	6.0	4.1	3.9	5.2	
SE	-12.6	09-96	8.9	17.6	07-02	13.8	13.7	14.5	12.6	11.7	11.4	14.3	14.0	11.0	8.9	8.1	9.5		
UK	-22.8	03-90	2.0	15.5	09-02	-6.5	-10.2	-10.8	-11.0	-14.5	-5.3	-8.5	-8.9	-10.1	-11.1	-11.9	-11.1		
GENERAL ECONOMIC SITUATION OVER NEXT 12 MONTHS (Question 4)	EU	-39.8	03-09	-12.6	0.8	01-00	-10.7	-12.5	-12.4	-13.8	-17.8	-13.1	-13.1	-16.1	-24.0	-26.7	-28.8	-29.4	
	EA	-44.2	03-09	-13.4	3.5	04-00	-9.2	-10.1	-8.6	-10.2	-14.4	-11.6	-11.1	-14.2	-23.4	-27.2	-28.6	-28.9	
	BE	-45.5	07-93	-9.5	19.6	06-00	6.5	-0.8	5.3	-2.8	-3.3	5.4	0.9	-5.4	-13.8	-15.8	-9.5	-20.3	
	BG	-42.8	04-09	-16.9	15.6	07-01	-14.5	-14.5	-16.8	-26.3	-23.3	-24.5	-22.8	-25.6	-28.9	-25.7	-24.3	-22.7	
	CZ	-41.8	11-11	-10.8	8.4	11-05	-7.8	-9.0	-12.7	-25.5	-23.0	-29.0	-33.5	-29.6	-30.8	-34.2	-28.9	-41.8	
	DK	-22.9	09-08	-0.1	23.2	07-01	12.4	13.2	10.3	6.5	9.6	10.5	13.8	5.2	1.7	7.3	-2.8	-12.1	
	DE	-52.1	03-09	-13.6	21.2	11-10	19.3	18.9	20.1	17.2	12.7	13.0	13.0	8.0	-3.7	-8.3	-11.5	-12.1	
	EE	-38.3	04-93	-2.3	26.9	12-06	9.5	13.2	16.5	15.9	14.5	14.2	12.2	16.1	7.1	-0.7	-6.4	-13.5	
	IE	-36.8	01-08	-4.2	22.4	01-00	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-88.7	10-11	-24.2	17.2	01-00	-76.6	-73.5	-66.7	-65.0	-71.6	-67.6	-72.7	-76.5	-70.5	-77.5	-88.7	-83.7	
	ES	-48.2	02-09	-9.0	10.9	08-97	-20.2	-22.6	-18.2	-15.0	-15.2	-11.5	-6.3	-8.1	-14.4	-16.1	-16.0	-12.0	
	FR	-46.6	11-11	-18.9	5.7	05-07	-23.1	-26.7	-27.7	-29.0	-34.5	-27.8	-25.7	-27.0	-40.4	-40.2	-38.6	-46.6	
	IT	-39.6	04-93	-10.8	13.2	02-95	-20.0	-22.3	-21.7	-22.6	-27.6	-24.4	-22.9	-28.2	-30.8	-34.8	-37.9	-26.7	
	CY	-60.0	08-11	-26.4	-6.2	05-01	-39.0	-34.1	-26.9	-25.0	-31.1	-25.0	-28.4	-35.5	-60.0	-50.7	-38.3	-45.5	
	LV	-53.5	07-09	-9.9	17.2	09-06	-13.9	-13.4	-17.1	-19.0	-24.4	-22.9	-13.8	-15.2	-10.2	-8.9	-10.4	-11.4	
	LT	-58.2	01-09	-6.8	17.8	06-07	-6.3	-7.3	-11.2	-9.3	-6.5	-5.0	-4.0						

TABLE 4 (continued) : Consumer opinion on economic and financial conditions (s.a.)<sup>(a)</sup>

		Since 1990 (*)				2010		2011											
		Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Value	Date	Value	Date	Value	Date												
SAVINGS OVER NEXT 12 MONTHS (Question 11)	EU	-15.6	08-93	-5.3	3.5	04-01	-6.0	-5.4	-4.7	-5.0	-6.2	-4.5	-5.9	-6.0	-6.9	-8.6	-7.3	-7.6	
	EA	-15.8	06-08	-6.7	2.8	04-01	-7.7	-8.2	-5.8	-7.1	-8.1	-7.4	-8.2	-8.3	-10.0	-10.6	-9.4	-9.7	
	BE	-4.1	04-08	10.7	3.12	06-98	6.7	5.9	6.7	2.5	5.1	3.0	2.5	0.4	-3.4	12	2.5	3.2	
	DK	-80.7	03-02	-69.6	-58.2	04-08	-61.0	-68.1	-66.9	-71.3	-72.8	-69.4	-72.5	-69.4	-72.8	-72.8	-68.2	-69.0	
	CZ	-16.2	03-98	-2.1	18.5	04-07	-3.9	-0.5	-9.6	-8.5	-10.7	-9.8	-7.5	-8.4	-9.2	-14.3	-11.7	-12.1	
	DK	-3.2	01-90	24.3	39.9	12-06	24.6	19.3	17.7	25.3	22.5	19.5	24.6	29.5	24.3	27.6	24.3	19.5	
	DE	-5.2	03-03	5.9	23.4	08-90	6.8	5.5	5.7	6.2	5.1	8.0	9.8	9.2	7.3	6.2	5.8	5.8	
	EE	-69.2	10-93	-40.2	-4.2	05-06	-22.4	-17.2	-17.9	-20.1	-21.2	-26.8	-24.6	-22.8	-25.3	-23.2	-25.6	-28.9	
	IE	-32.0	03-93	1.7	30.6	09-07	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-77.5	11-11	-46.4	-23.3	01-00	-70.7	-64.1	-58.9	-60.2	-64.7	-66.4	-73.7	-71.9	-72.5	-65.6	-74.6	-77.5	
	ES	-44.5	12-08	-22.0	0.0	07-00	-31.3	-26.7	-14.1	-39.6	-36.8	-29.9	-28.1	-29.4	-29.0	-23.9	-28.0	-22.8	
	FR	-35.8	03-96	-19.8	-5.6	01-10	-7.6	-7.6	-8.9	-6.6	-6.9	-10.7	-15.9	-10.0	-12.9	-17.3	-5.7	-10.8	
	IT	-44.1	07-08	-20.3	2.2	03-91	-28.6	-33.1	-28.9	-23.2	-26.3	-26.1	-27.9	-33.0	-36.0	-34.8	-40.1	-37.3	
	CY	-58.6	06-06	-42.8	-12.3	06-01	-47.6	-49.9	-42.7	-43.3	-42.1	-43.7	-47.7	-45.5	-46.3	-50.6	-42.9	-47.0	
	LV	-90.0	03-96	-54.3	13.0	01-94	-61.1	-57.9	-54.1	-56.8	-62.1	-60.3	-60.5	-57.5	-55.2	-50.8	-53.8	-50.2	
	LT	-55.0	11-01	-42.9	-21.1	05-07	-46.1	-43.8	-45.1	-45.4	-46.4	-44.0	-46.3	-42.4	-41.8	-42.6	-46.4	-40.7	
	LU	33.4	01-10	45.7	58.0	10-05	43.8	50.7	42.1	39.9	49.7	45.6	43.9	47.7	45.2	46.5	42.6	46.8	
	HU	-75.3	06-09	-56.2	-19.0	01-00	-61.2	-65.3	-64.9	-68.3	-67.6	-66.2	-67.1	-68.5	-66.8	-70.3	-71.4	-71.5	
	MT	-66.1	04-11	-43.9	-15.3	01-03	-58.0	-56.7	-60.3	-60.8	-66.1	-58.9	-61.4	-58.4	-59.1	-60.4	-57.6	-60.6	
	NL	17.3	09-05	35.8	55.2	10-99	30.8	27.3	32.8	31.5	29.4	28.6	30.4	27.1	34.1	28.9	29.6	29.7	
	AT	-11.3	11-00	3.10	54.6	03-02	22.8	28.1	26.7	29.3	25.8	27.3	27.2	23.9	21.8	19.8	22.3	17.1	
	PL	-65.7	09-03	-44.4	-21.1	09-01	-38.2	-35.1	-30.6	-39.1	-41.8	-38.4	-37.9	-36.4	-39.4	-37.6	-37.0	-33.6	
	PT	-53.6	09-11	-28.7	-4.9	11-97	-44.6	-44.9	-45.5	-44.8	-47.0	-45.0	-44.0	-46.5	-46.4	-53.6	-47.5	-48.3	
	RO	-69.8	06-10	-55.1	-44.8	09-07	-67.8	-63.2	-61.7	-63.6	-65.3	-66.6	-64.0	-65.3	-61.8	-63.3	-61.8	-62.9	
	SI	-52.0	06-99	-24.0	-6.2	05-07	-18.5	-13.8	-14.1	-11.3	-16.9	-16.2	-12.1	-12.3	-7.9	-9.9	-17.5	-16.8	
	SK	-69.7	08-01	-34.5	-17.3	12-06	-25.4	-32.5	-27.1	-29.6	-28.4	-24.4	-26.9	-25.6	-25.3	-25.5	-29.4	-27.9	
	FI	19.0	01-96	43.3	58.4	04-08	52.6	52.5	55.9	53.9	53.9	53.1	49.7	53.6	49.4	51.9	53.2	50.7	
	SE	11.1	06-98	33.3	51.6	01-11	45.4	51.6	47.7	44.5	47.4	44.7	48.4	42.7	43.9	42.0	41.8	43.3	
	UK	-26.0	10-92	-1.4	23.2	04-06	1.1	4.4	0.3	4.0	2.0	7.7	2.8	2.8	4.6	-1.5	0.9	0.1	
	UNEMPLOYMENT OVER NEXT 12 MONTHS (Question 7) (d)	EU	67.0	03-09	26.2	0.7	08-00	26.0	25.6	26.6	25.4	22.9	19.0	18.5	21.2	28.6	32.1	35.7	36.4
		EA	68.6	03-09	26.9	-2.3	05-00	21.3	19.9	20.2	19.0	16.6	13.9	13.7	16.1	25.5	29.8	32.5	33.7
BE		76.0	02-09	28.0	-17.2	12-00	21.2	16.0	12.0	6.5	4.9	3.6	9.4	5.7	12.3	18.9	26.2	41.5	
BG		65.5	02-10	25.4	-1.6	07-01	29.7	36.3	40.9	47.7	41.8	39.2	37.9	36.8	35.6	40.6	40.1	51.3	
CZ		67.8	01-99	27.8	-2.2	09-07	26.7	30.4	24.8	24.4	22.1	22.6	20.5	22.3	22.3	30.9	34.8	45.3	
DK		51.4	02-09	7.1	-20.5	02-95	8.9	3.3	2.6	2.9	-9.3	-5.5	-14.2	-1.2	10.5	9.1	13.3	18.2	
DE		71.9	03-09	25.9	-18.6	05-07	-8.2	-7.3	-5.0	-7.4	-12.8	-13.6	-12.1	-13.6	4.4	7.1	9.8	6.7	
EE		81.0	09-93	26.0	-21.6	09-06	-1.3	-7.6	1.6	-3.6	-3.2	-5.9	-7.8	-8.6	-7.5	-1.2	3.8	18.7	
IE		58.8	04-08	19.0	-29.8	12-99	24.6	28.6	32.3	28.0	33.3	24.3	30.3	26.9	30.7	39.2	27.8	32.0	
EL		92.7	10-11	48.2	20.5	04-04	87.9	87.4	87.8	84.5	85.2	84.4	90.5	88.2	81.7	85.0	92.7	91.6	
ES		71.2	12-08	20.2	-8.7	05-00	29.9	24.3	22.9	25.1	21.0	14.5	10.2	13.9	18.5	21.0	26.4	21.0	
FR		74.0	03-09	30.6	-12.6	01-01	31.1	31.2	35.4	28.1	26.2	21.1	18.3	28.6	40.3	43.4	41.4	52.1	
IT		70.8	03-93	28.1	-4.0	06-01	39.2	41.8	38.7	44.5	42.1	36.9	36.1	39.6	40.6	44.0	46.6	42.2	
CY		65.0	03-09	42.9	25.3	12-02	56.7	55.6	49.2	51.3	45.3	43.2	47.5	52.9	62.4	63.2	59.0	59.7	
LV		80.1	02-09	25.0	-10.4	09-06	24.5	16.8	20.8	19.3	21.2	12.8	9.3	7.4	4.7	8.8	12.0	12.8	
LT		82.1	02-09	12.1	-33.1	06-07	26.9	25.9	24.9	19.5	11.3	4.1	5.5	8.0	14.6	16.1	19.1	20.3	
LU		75.2	04-09	34.1	10.2	05-11	35.0	30.2	30.0	22.4	19.4	10.2	13.4	19.5	27.9	32.1	47.5	45.5	
HU		84.0	02-09	33.9	-6.2	07-98	28.1	28.3	27.5	40.0	36.5	33.9	35.5	36.0	32.0	39.3	40.8	43.1	
MT		45.7	01-04	19.5	-12.7	03-08	24.7	29.9	29.0	31.5	27.9	28.4	27.0	25.9	23.4	22.7	24.8	26.3	
NL		81.4	03-09	17.4	-33.0	07-98	23.7	2.7	-3.6	0.2	5.8	10.7	15.6	11.7	17.3	36.5	46.5	54.9	
AT		65.4	04-09	23.5	-8.1	03-01	3.8	-0.4	-2.5	-3.4	1.0	7.3	0.8	2.1	9.1	17.0	27.6	26.8	
PL		61.0	05-01	21.8	-20.2	07-07	25.8	25.6	24.5	27.0	24.3	15.2	21.0	21.1	27.8	24.6	28.5	31.1	
PT		85.6	02-09	39.0	-11.0	08-97	63.8	63.7	58.9	59.3	64.7	61.8	64.2	63.7	63.4	66.7	71.4	74.0	
RO		78.0	02-10	41.1	10.5	01-07	63.5	61.5	56.9	56.6	49.6	50.1	46.7	55.8	46.0	51.6	59.9	55.8	
SI		72.7	01-09	28.0	4.6	04-08	39.0	44.6	44.9	45.6	45.2	37.3	35.9	32.6	45.6	35.0	38.2	34.5	
SK		76.5	03-09	20.0	-19.5	01-07	18.5	23.5	23.7	31.7	29.2	23.7	23.4	15.5	22.9	24.9	31.1	49.5	
FI		51.8	12-08	1.4	-27.7	03-98	6.3	-3.7	-6.3	-0.3	-6.0	-1.5	1.4	-0.8	13.8	25.9	27.9	26.8	
SE		64.0	04-09	5.9	-28.0	08-00	-16.6	-18.6	-18.3	-19.0	-17.4	-14.5	-15.5	-10.5	1.6	18.1	22.5	25.9	
UK		75.3	01-09	26.3	-13.9	07-97	47.5	51.3	55.8	53.3	51.0	41.6	40.2	43.0	43.7	44.3	50.8	48.0	
FINANCIAL SITUATION OF HOUSEHOLDS OVER LAST 12 MONTHS (Question 1)		EU	-20.4	07-08	-10.8	-1.5	03-01	-13.8	-14.3	-14.1	-14.4	-16.3	-15.3	-16.0	-16.0	-16.5	-17.9	-17.7	-17.8
		EA	-23.2	07-08	-11.8	-0.9	05-90	-14.0	-14.1	-14.0	-13.8	-15.1	-14.8	-15.4	-14.7	-15.0	-16.5	-16.3	-16.5
	BE	-16.5	12-08	-6.5	3.5	11-00	-5.9	-9.3	-8.2	-9.8	-11.4	-10.3	-11.2	-9.0	-8.9	-12.7	-10.1	-10.6	
	BG	-45.4	06-11	-32.4	-17.9	04-07	-34.9	-38.7	-37.5	-43.1	-43.0	-44.8	-45.4	-44.8	-43.7	-42.6	-39.9	-42.1	
	CZ	-30.2	02-98	-14.5	-2.4	04-07	-21.0	-19.8	-21.9	-20.8	-23.5	-24.1	-25.5	-22.7	-25.8	-25.1	-23.5	-27.0	
	DK	-5.4	04-01	6.1	15.8	02-05	0.5	0.9	0.0	3.3	-0.4	-1.7	1.3	-1.2	-2.1	-1.4	-2.9	-5.1	
	DE	-31.2	12-02	-10.2	4.2	05-90	0.8	0.4	0.6	2.4	0.1	1.5	1.3	1.4	0.5	1.6	0.5	-0.1	
	EE	-54.1	04-93	-14.7	18.0														

TABLE 4 (continued) : Consumer opinion on economic and financial conditions (s.a.)<sup>(a)</sup>

	Since 1990 (*)						2010		2011									
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
	Value	Date	Value	Date	Value	Date												
GENERAL	EU	-67.1	05-09	-29.2	-5.1	05-00	-28.6	-28.3	-26.8	-27.1	-28.9	-25.0	-26.0	-27.7	-35.0	-40.2	-42.4	-43.9
ECONOMIC	EA	-65.6	03-09	-30.1	-2.8	05-00	-26.1	-24.9	-22.2	-21.8	-23.6	-21.0	-21.0	-21.9	-31.2	-37.0	-39.0	-41.3
SITUATION	BE	-75.7	02-09	-26.5	22.4	12-00	-12.1	-14.8	-6.8	-15.0	-13.9	-5.5	-11.9	-10.6	-28.2	-32.5	-35.5	-46.3
OVER LAST	BG	-59.5	03-10	-35.8	-8.8	08-01	-45.9	-49.1	-45.8	-56.8	-53.9	-56.0	-52.3	-53.3	-51.9	-51.8	-51.1	-49.5
12 MONTHS	CZ	-53.8	12-97	-21.6	3.8	06-06	-22.3	-24.3	-25.8	-32.1	-32.2	-36.1	-41.1	-36.7	-40.6	-39.7	-40.3	-47.0
(Question 3)	DK	-53.9	03-09	-1.7	26.3	03-06	-6.9	-1.3	-4.4	-4.7	-4.1	0.5	-0.3	-8.0	-12.9	-16.1	-13.4	-19.4
	DE	-67.3	06-09	-22.7	29.3	05-11	21.0	24.5	27.8	28.7	27.3	29.3	28.5	28.1	18.8	14.2	9.3	8.0
	EE	-72.1	10-92	-12.1	33.0	01-07	-7.5	-4.9	-5.7	-2.6	-5.3	-2.7	-2.0	2.3	-6.5	-3.9	-9.2	-18.3
	IE	-58.5	03-93	-5.7	41.7	08-99	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-93.4	10-11	-38.5	5.8	05-00	-89.4	-88.1	-89.5	-85.3	-86.9	-86.3	-90.2	-88.6	-88.9	-89.5	-93.4	-93.4
	ES	-76.8	05-09	-24.5	12.8	03-00	-64.5	-62.1	-58.0	-60.0	-55.6	-57.9	-57.9	-58.7	-65.2	-62.4	-67.6	-69.0
	FR	-74.2	08-09	-39.2	-1.3	01-01	-44.9	-48.9	-44.5	-43.0	-47.4	-41.6	-40.1	-43.1	-52.7	-64.4	-59.8	-63.9
	IT	-73.9	04-93	-41.3	-8.2	05-90	-49.6	-47.7	-50.9	-48.0	-51.3	-47.0	-45.6	-46.2	-57.1	-61.5	-63.5	-65.3
	CY	-65.3	09-11	-33.3	-12.5	01-02	-61.4	-60.8	-56.2	-56.7	-59.8	-52.1	-55.0	-54.3	-65.1	-65.3	-62.7	-65.2
	LV	-92.1	06-09	-28.6	5.9	09-06	-34.2	-30.4	-35.0	-37.3	-38.3	-35.5	-32.2	-33.6	-27.5	-28.3	-24.1	-25.7
	LT	-72.9	01-10	-18.5	21.4	06-07	-41.9	-41.3	-39.7	-37.4	-30.4	-29.2	-24.2	-20.7	-20.6	-18.7	-19.2	-16.9
	LU	-54.6	04-09	-25.2	-3.5	01-02	-22.1	-17.9	-16.2	-13.0	-15.2	-10.0	-16.6	-11.0	-20.6	-25.0	-35.3	-33.4
	HU	-79.4	04-09	-37.4	6.3	09-02	-35.4	-33.4	-31.1	-37.8	-35.9	-35.2	-40.9	-42.1	-40.1	-46.8	-45.0	-48.7
	MT	-59.2	04-10	-31.0	1.6	03-08	-39.8	-45.4	-44.3	-42.0	-43.0	-42.2	-42.9	-41.1	-41.6	-44.3	-41.4	-41.0
	NL	-72.9	03-03	-15.6	44.6	03-00	-20.4	-14.1	-7.1	-9.2	-11.6	-15.1	-17.0	-14.5	-29.4	-40.0	-44.9	-47.4
	AT	-66.0	04-09	-20.5	22.3	08-07	4.6	7.0	12.7	10.8	8.6	7.1	12.9	8.4	14	-8.2	-16.6	-17.2
	PL	-54.9	09-01	-22.9	15.3	04-08	-18.3	-22.2	-18.0	-23.2	-27.4	-28.3	-29.0	-24.1	-23.3	-22.6	-20.9	-22.4
	PT	-81.3	09-11	-34.8	13.2	10-91	-69.5	-68.1	-64.7	-67.3	-76.0	-72.8	-69.4	-71.5	-76.3	-81.3	-80.1	-78.6
	RO	-76.1	06-10	-28.4	-3.1	07-07	-76.1	-67.2	-68.6	-64.2	-61.1	-60.5	-57.9	-59.4	-54.8	-55.3	-56.9	-52.9
	SI	-77.3	10-09	-34.1	-5.2	12-06	-67.0	-71.4	-75.9	-67.2	-63.7	-67.0	-65.8	-65.8	-72.5	-71.3	-74.2	-73.4
	SK	-68.8	10-99	-32.0	17.4	04-07	-34.5	-37.2	-35.7	-42.0	-38.5	-37.5	-41.1	-40.9	-38.5	-41.1	-44.4	-47.6
	FI	-65.1	01-92	-4.9	30.0	08-98	12.7	16.7	21.1	19.6	16.1	14.1	7.3	0.5	-12.2	-23.2	-26.9	-24.8
	SE	-68.3	04-09	-5.6	30.1	01-11	27.4	30.1	28.2	28.8	21.1	21.1	16.2	9.9	0.0	-16.3	-15.8	-17.1
	UK	-82.3	05-09	-30.8	4.6	10-97	-46.1	-48.8	-50.2	-51.8	-53.8	-43.2	-47.1	-52.2	-54.6	-58.3	-62.9	-61.1
SAVINGS	EU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
AT PRESENT <sup>(c)</sup>	EA	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
(Question 10)	BE	-45.0	12-03	24.0	69.6	02-01	-22.8	-24.9	-22.0	-22.8	-19.5	-19.1	-25.1	-24.6	-31.6	-31.1	-27.0	-28.8
	BG	-76.5	07-03	-65.4	-54.3	06-07	-62.5	-64.2	-63.3	-65.1	-67.1	-68.9	-67.3	-66.0	-67.9	-67.1	-63.6	-62.6
	CZ	-37.4	06-11	-14.9	14.7	03-01	-23.9	-24.4	-28.2	-29.4	-30.5	-33.5	-37.4	-27.8	-30.2	-34.9	-30.5	-33.0
	DK	50.7	01-90	67.1	82.8	07-08	72.4	69.2	70.6	72.2	71.7	66.6	67.8	70.2	67.5	65.3	65.0	61.8
	DE	28.5	11-92	44.4	61.1	09-02	40.5	39.7	37.8	38.9	41.8	40.7	41.9	42.9	36.7	34.4	34.1	32.1
	EE	-58.3	09-96	-30.0	-2.0	02-07	-16.5	-11.0	-15.5	-12.0	-12.4	-16.4	-15.1	-22.9	-21.4	-20.3	-22.6	-24.0
	IE	-1.6	03-93	23.2	56.0	12-01	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-69.9	10-05	-47.9	-13.9	07-08	-55.5	-49.1	-46.6	-46.6	-45.9	-51.8	-59.4	-65.5	-54.1	-51.4	-57.7	-57.5
	ES	-48.4	06-08	12.3	58.5	08-96	-20.9	-20.5	-12.5	-28.0	-30.8	-41.1	-27.4	-30.5	-22.7	-22.2	-24.1	-20.7
	FR	-4.7	10-08	34.3	61.1	06-95	22.0	16.1	17.8	18.3	23.7	21.1	22.1	21.0	8.2	9.7	12.5	14.6
	IT	26.0	06-04	51.5	84.8	09-09	67.9	67.6	72.1	70.9	72.0	71.7	72.5	76.3	70.3	66.9	75.4	72.2
	CY	-35.5	07-04	-12.6	9.9	06-01	-18.1	-18.7	-17.4	-11.0	-12.3	-8.6	-16.2	-10.3	-19.5	-19.8	-4.5	-14.0
	LV	-78.0	12-95	-57.8	-27.3	09-01	-63.6	-64.0	-63.1	-62.6	-66.3	-63.5	-65.7	-63.9	-57.9	-58.0	-63.3	-56.4
	LT	-49.3	10-05	-33.9	-12.3	10-10	-19.1	-19.7	-24.8	-23.6	-22.5	-21.7	-23.2	-20.3	-18.9	-22.0	-20.7	-20.4
	LU	39.2	09-10	55.0	69.3	08-07	47.9	55.0	45.6	53.1	54.0	52.6	52.8	52.6	54.0	56.4	47.0	55.6
	HU	-82.9	11-95	-64.9	-27.5	12-00	-62.5	-62.6	-63.3	-68.4	-62.8	-67.1	-68.6	-68.4	-68.3	-69.6	-69.6	-70.4
	MT	-65.2	04-11	-46.3	-23.6	01-03	-52.5	-60.9	-60.5	-58.7	-65.2	-60.4	-57.6	-52.2	-56.2	-54.8	-51.6	-52.7
	NL	47.2	06-91	61.7	71.2	11-08	65.3	58.2	58.9	58.9	52.3	62.9	63.0	60.2	57.6	61.8	60.0	63.0
	AT	17.3	12-96	43.5	65.4	11-07	26.9	30.0	29.4	32.6	30.9	31.3	28.7	27.3	23.9	21.1	21.8	19.6
	PL	-48.7	09-01	-26.4	-7.5	02-11	-12.1	-14.1	-7.5	-9.9	-12.9	-17.1	-16.1	-19.5	-15.8	-17.4	-16.0	-13.7
	PT	-71.7	06-08	-42.6	-13.3	01-92	-63.0	-67.2	-63.8	-65.7	-69.7	-67.4	-64.1	-62.0	-61.1	-67.1	-67.0	-68.0
	RO	-62.1	06-02	-48.5	-23.7	06-01	-55.4	-49.5	-54.1	-54.4	-52.4	-58.0	-51.5	-50.6	-51.1	-50.8	-50.7	-54.5
	SI	-25.1	09-97	-7.3	18.6	12-06	-6.5	-0.8	-11.9	2.9	-8.7	-5.9	-1.1	-2.7	16.4	5.7	1.4	4.2
	SK	-55.0	10-04	-41.6	-26.4	02-09	-31.5	-38.1	-31.8	-39.6	-38.4	-39.6	-36.9	-36.3	-38.2	-38.0	-35.9	-36.3
	FI	-22.8	04-94	8.3	36.6	11-07	16.8	21.9	22.4	22.1	20.0	18.8	15.1	18.5	19.3	18.7	16.5	18.0
	SE	-9.4	09-01	9.2	26.1	08-07	15.3	20.9	18.7	21.3	19.0	19.8	19.0	16.5	19.2	20.4	20.4	13.3
	UK	-22.3	03-09	11.0	41.1	08-07	-5.5	-1.9	-5.2	1.4	-5.0	-0.5	-6.9	-7.8	-11.1	-14.6	-11.3	-12.5
MAJOR	EU	-27.2	01-09	-16.9	-9.2	03-00	-24.3	-25.0	-23.1	-24.0	-25.5	-25.9	-24.1	-23.9	-26.3	-25.1	-26.7	-24.0
PURCHASES	EA	-27.0	05-11	-17.7	-11.8	03-00	-24.5	-24.2	-23.7	-24.1	-25.4	-27.0	-24.1	-23.8	-26.1	-24.3	-25.8	-23.2
OVER NEXT	BE	-28.7	10-96	-15.9	-5.9	10-03	-18.7	-20.9	-17.6	-19.1	-22.3	-22.7	-21.8	-18.6	-19.6	-20.4	-18.7	-18.3
12 MONTHS	BG	-46.8	04-03	-30.9	-5.9	08-08	-30.0	-41.4	-36.5	-38.9	-37.2	-38.8	-37.3	-37.5	-42.9	-39.6	-35.8	-36.7
(Question 9)	CZ	-36.2	01-01	-20.7	-0.3	05-07	-22.7	-23.5	-20.9	-21.7	-20.9	-21.0	-21.0	-21.1	-22.7	-23.0	-20.7	-25.1
	DK	-14.2	01-93	-5.7	3.9	03-06	-5.5	-4.6	-5.3	-5.3	-4.9	-6.3	-5.1	-4.9	-5.7	-5.4	-6.4	-6.8
	DE	-38.9	02-03	-25.6	-13.6	01-90	-20.5	-19.2	-18.4	-20.6	-21.							

TABLE 4 (continued) : Consumer opinion on economic and financial conditions (s.a.)<sup>(a)</sup>

	Since 1990 (*)						2010		2011										
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
	Value	Date	Value	Date	Value	Date													
MAJOR PURCHASES AT PRESENT (Question 8)	EU	-35.8	10-08	-11.7	6.2	01-00	-12.3	-15.2	-12.5	-17.1	-18.5	-17.0	-16.8	-17.3	-18.9	-21.3	-20.9	-18.9	
	EA	-36.6	10-08	-16.1	4.7	03-99	-14.6	-13.2	-10.7	-15.7	-16.8	-15.8	-15.7	-15.1	-17.4	-19.7	-18.8	-17.4	
	BE	-40.4	06-97	-0.6	26.1	09-07	10.8	8.0	10.9	5.8	4.8	10.8	8.7	10.6	9.1	7.4	-7.6	-5.6	
	BG	-65.3	06-02	-40.0	-17.1	10-06	-29.9	-36.4	-33.5	-38.7	-39.0	-40.2	-41.5	-40.2	-41.5	-41.1	-40.9	-37.7	
	CZ	-32.7	05-95	2.1	33.8	07-03	-5.6	-4.7	-5.2	-1.1	2.6	-5.7	-1.6	-4.7	-7.4	-3.3	-9.5	-5.7	
	DK	-32.8	11-08	-7.7	9.5	09-97	-6.4	-6.2	-11.9	-10.4	-12.0	-13.3	-11.1	-10.4	-4.2	-15.6	-11.2	-9.6	
	DE	-30.8	11-02	-7.7	32.2	11-06	8.0	9.3	10.1	9.2	8.5	8.7	8.5	8.1	8.7	4.8	8.9	9.4	
	EE	-20.6	11-11	15.5	49.2	05-06	16.7	-2.6	0.0	-4.1	-3.2	-6.3	-10.3	-12.1	-13.2	-15.2	-17.4	-20.6	
	IE	-21.5	04-92	13.3	39.7	09-97	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	-67.6	10-05	-38.9	-9.8	01-01	-55.9	-58.3	-50.3	-47.5	-51.8	-52.8	-60.8	-66.5	-65.2	-56.4	-59.1	-57.2	
	ES	-63.8	06-93	-22.0	25.7	11-99	-31.0	-15.4	10.3	-33.5	-36.2	-36.6	-34.1	-32.1	-32.6	-34.0	-39.4	-33.8	
	FR	-40.6	08-08	-16.1	14.4	07-00	-23.3	-22.9	-21.1	-22.5	-24.8	-27.1	-24.8	-21.5	-24.1	-27.4	-24.0	-26.8	
	IT	-64.2	11-96	-35.9	-2.4	05-90	-33.2	-33.6	-40.4	-39.5	-36.2	-30.4	-32.7	-34.2	-42.8	-43.4	-45.0	-39.7	
	CY	-55.7	02-09	-13.6	24.0	11-04	-43.6	-48.1	-47.8	-44.7	-47.4	-40.6	-43.9	-40.8	-55.2	-51.5	-48.1	-46.8	
	LV	-81.0	06-96	-31.4	21.5	12-06	-29.8	-22.5	-32.2	-31.8	-28.9	-29.2	-36.1	-31.8	-26.9	-33.1	-32.9	-27.3	
	LT	-12.0	03-09	19.3	49.9	02-06	8.2	7.6	10.2	8.1	9.4	7.3	8.9	8.9	5.5	6.5	5.4	5.0	
	LU	-34.5	10-08	-9.4	-0.1	08-07	-2.4	-3.0	-3.6	-9.9	-4.7	-4.7	-8.5	-2.6	-10.3	-0.6	-0.8	-10.4	
	HU	-86.8	06-96	-52.0	-6.9	03-06	-48.1	-52.1	-48.8	-56.2	-52.6	-53.4	-58.7	-52.8	-61.9	-58.3	-59.3	-56.3	
	MT	-22.4	04-09	4.6	35.8	09-03	-3.2	-8.5	-4.7	-2.6	-9.1	-3.2	-8.4	2.8	-1.4	0.6	3.8	1.3	
	NL	-39.2	04-03	2.1	53.8	02-00	-7.5	-13.0	-8.2	-8.8	-15.8	-10.0	-8.0	-9.6	-8.1	-14.3	-11.3	-11.2	
	AT	-17.8	07-08	6.8	29.4	08-99	13.6	14.3	15.6	19.9	15.1	13.0	16.9	21.6	15.0	18.9	19.9	25.8	
	PL	-27.0	11-01	-3.0	13.9	05-07	0.1	-1.1	6.9	0.5	-2.1	-3.9	-4.9	-6.9	-4.3	-7.3	-8.3	-5.4	
	PT	-89.5	12-08	-45.2	-1.5	01-92	-77.8	-76.3	-77.3	-78.3	-81.4	-80.6	-80.1	-80.8	-77.0	-79.3	-78.2	-78.9	
	RO	-62.8	08-10	-34.1	4.6	06-01	-57.7	-55.2	-56.0	-57.9	-59.2	-56.9	-52.8	-47.8	-51.4	-59.1	-53.8	-54.2	
	SI	-54.6	11-08	-22.5	17.7	08-06	-40.1	-27.9	-36.1	-33.8	-38.5	-40.7	-30.4	-40.7	-42.5	-38.6	-38.8	-29.7	
	SK	-24.5	02-04	-7.3	11.3	06-08	-0.4	-7.1	-6.3	-4.2	-10.9	-9.1	-8.4	-10.5	-10.8	-10.3	-12.5	-11.8	
	FI	-27.3	04-90	17.9	48.7	12-09	25.2	18.5	14.0	10.3	15.2	9.0	9.7	11.0	8.9	6.3	7.8	7.8	
SE	-37.9	10-08	15.2	36.2	08-05	18.3	16.4	13.8	12.3	12.5	8.6	10.9	8.4	5.5	-4.9	-0.4	1.9		
UK	-40.6	10-08	2.0	28.3	11-02	-7.5	-27.7	-24.5	-27.5	-29.9	-24.6	-24.5	-28.5	-28.8	-30.1	-31.8	-27.2		
PRICE TRENDS OVER NEXT 12 MONTHS (Question 6)	EU	-11.4	08-09	21.6	49.3	09-90	20.7	26.9	29.1	33.1	31.9	28.1	26.0	26.1	26.3	24.9	25.0	24.5	
	EA	-16.0	08-09	20.8	51.0	01-91	15.1	20.9	25.7	30.8	30.7	27.4	24.6	25.4	26.0	25.3	24.0	24.5	
	BE	-13.6	08-09	18.8	45.6	10-01	26.2	31.1	33.6	40.1	31.3	24.6	32.1	31.8	29.6	27.7	26.7	34.9	
	BG	-3.2	07-01	35.0	54.4	12-06	23.8	36.8	39.1	42.9	43.7	40.4	38.8	41.5	40.6	36.8	36.3	40.8	
	CZ	-8.7	11-09	38.6	72.0	03-98	28.2	40.1	45.1	57.4	54.6	44.9	50.3	37.0	37.1	40.3	43.2	51.1	
	DK	-40.9	07-09	-7.6	31.5	06-08	18.3	19.2	31.5	30.3	24.3	23.9	17.5	18.9	13.6	9.2	26.6	25.7	
	DE	-18.1	08-09	28.9	57.9	03-91	13.8	22.0	28.9	30.2	33.5	33.5	28.1	30.2	30.0	29.2	29.2	30.8	
	EE	-28.8	04-09	41.6	87.8	05-04	31.8	37.9	34.8	34.4	37.1	41.2	27.8	16.5	21.9	17.8	21.8	30.7	
	IE	6.1	01-94	22.9	42.2	10-00	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	-2.6	10-09	36.4	60.1	05-90	33.1	33.0	34.0	33.3	35.5	26.0	42.5	32.8	28.1	36.0	28.6	24.4	
	ES	-29.9	05-09	12.6	35.9	01-02	-7.2	-3.3	-1.1	4.5	5.7	11.1	2.1	3.5	5.3	-1.9	0.9	2.0	
	FR	-13.4	08-97	13.0	53.6	01-91	28.2	30.4	38.2	44.5	45.7	38.5	34.1	32.3	37.5	36.1	28.7	31.4	
	IT	-29.1	07-09	14.6	61.8	02-91	-6.4	2.3	3.5	12.2	10.7	3.7	3.4	8.7	5.9	10.7	12.9	8.1	
	CY	-9.1	07-09	31.6	68.2	10-02	30.1	36.1	29.5	35.5	24.1	13.0	9.6	12.0	28.9	34.6	17.6	16.4	
	LV	-40.8	05-09	31.4	69.7	03-04	34.6	38.1	43.3	47.8	57.3	51.1	43.2	38.1	31.9	25.0	28.5	23.6	
	LT	1.5	06-09	45.8	74.2	05-04	36.9	35.6	49.4	54.2	59.8	54.9	58.0	52.9	48.5	43.5	45.4	48.3	
	LU	-21.2	07-09	13.8	44.1	08-07	10.5	17.2	26.9	21.8	13.7	16.1	16.7	26.7	20.1	19.3	23.1	23.9	
	HU	30.4	06-10	51.8	75.5	01-07	35.9	40.3	44.4	54.5	55.5	51.3	52.2	47.5	50.5	55.7	54.9	57.6	
	MT	5.3	09-03	33.6	66.1	03-11	56.7	57.8	61.8	66.1	62.2	61.7	62.1	55.3	65.0	63.2	62.1	56.3	
	NL	-27.5	12-02	23.8	60.0	01-91	28.6	34.4	40.0	49.5	39.6	35.7	39.6	33.4	36.6	27.7	30.4	31.3	
	AT	-18.6	12-95	19.8	50.4	03-11	40.2	44.1	44.6	50.4	43.0	40.3	36.4	37.1	36.5	38.4	45.4	38.4	
	PL	7.5	04-05	31.7	54.7	04-04	36.7	35.9	38.5	43.9	40.5	34.1	34.0	33.5	36.8	29.4	31.5	38.0	
	PT	-8.5	08-97	30.2	73.1	09-11	59.4	61.1	55.6	60.8	65.8	58.0	50.7	59.7	64.4	73.1	61.3	59.8	
	RO	28.4	08-09	49.3	63.4	02-08	48.0	49.8	51.2	57.5	54.3	56.0	54.7	55.3	52.4	49.5	45.6	41.7	
	SI	-11.0	10-09	35.2	62.2	04-00	16.3	30.1	42.8	45.5	38.7	37.0	35.5	30.2	25.9	27.4	26.3	27.8	
	SK	-3.7	11-09	42.9	77.9	11-02	52.5	62.5	58.7	64.9	62.5	51.5	49.3	51.7	45.5	39.1	43.2	47.8	
	FI	-21.4	12-95	16.8	49.9	01-08	44.8	46.7	48.4	49.5	46.3	43.5	48.0	45.4	40.2	38.8	32.4	35.5	
SE	-14.4	03-05	17.0	47.1	10-07	37.7	39.4	39.0	37.2	38.9	37.6	36.2	30.3	29.1	26.5	25.8	20.1		
UK	-5.1	07-09	23.9	57.1	09-90	34.1	42.3	34.3	35.3	30.9	25.3	25.6	24.7	24.0	21.7	24.9	19.5		
PRICE TRENDS OVER LAST 12 MONTHS (Question 5)	EU	-4.0	03-99	24.6	67.7	07-08	22.6	29.1	34.5	41.4	43.1	44.4	42.4	42.9	41.6	41.7	41.2	40.5	
	EA	-8.2	10-09	29.4	73.8	07-08	19.3	26.7	32.6	40.6	42.5	44.4	41.8	41.2	40.8	41.6	40.8	39.9	
	BE	-1.3	06-98	39.8	83.6	05-08	52.3	56.5	60.6	72.7	70.9	71.5	67.7	69.8	67.5	61.3	62.1	61.6	
	BG	5.6	06-01	48.9	85.9	05-08	45.5	54.4	56.5	67.4	67.4	69.4	74.4	65.2	68.6	67.0	62.2	68.7	
	CZ	-36.5	10-09	11.9	63.2	03-98	-12.5	-12.6	-6.1	-6.7	-4.3	-4.3	-5.6	-4.2	-0.9	1.5	-0.7	-2.9	
	DK	-50.8	09-93	-19.4	55.5	07-08	-0.9	2.3	8.4	17.7	21.8	18.2	13.4	17.3	15.0	15.6	18.1	26.0	
	DE	-24.9	10-09	30.8	77.8	07-08	12.1	17.9	26.6	35.2	37.0	43.2	42.2	41.6	43.4	42.5	43.7	42.6	
	EE	-35.0	11-09	37.0	88.3	04-08	59.6	63.6	60.3	66.3	76.0	83.4	80.2						



TABLE 5: Monthly survey of retail trade (s.a.)<sup>(a)(b)(c)</sup>

		Since 1990 (*)					2010	2011											
		Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Value	Date	Value	Date	Value	Date												
RETAIL TRADE	<b>EU</b>	-27.4	12-08	-6.4	8.1	12-10	8.1	3.6	0.8	0.6	-3.5	-2.6	-2.4	-5.1	-10.9	-13.2	-12.3	-13.7	
CONFIDENCE	<b>EA</b>	-24.8	01-93	-8.9	5.2	06-90	4.3	-0.6	-0.2	-1.4	-1.8	-2.4	-2.6	-3.6	-8.7	-9.8	-9.7	-11.0	
INDICATOR	<b>BE</b>	-27.9	01-09	-3.3	13.7	10-10	8.0	9.4	10.0	5.0	8.1	4.1	2.0	1.0	0.8	-6.0	-9.5	-14.3	
	<b>BG</b>	-14.8	07-09	15.4	31.8	08-94	1.1	0.3	3.5	16.7	5.3	7.8	4.4	7.1	12.6	8.1	10.6	3.9	
	<b>CZ</b>	-1.3	02-99	15.2	29.5	11-07	10.9	14.5	14.8	12.2	14.7	13.0	16.5	15.3	18.5	10.8	15.2	11.8	
	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>DE</b>	-37.4	01-03	-12.2	22.3	12-90	16.7	5.9	6.7	8.8	3.3	6.6	3.4	3.3	-4.8	-2.7	-3.0	-2.0	
	<b>EE</b>	-45.6	06-09	6.7	35.6	04-07	12.9	19.0	23.0	25.1	28.8	28.8	29.0	27.2	18.5	17.0	19.6	13.5	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	-44.7	09-10	0.6	39.0	07-07	-33.5	-32.9	-27.7	-22.0	-30.5	-43.1	-41.6	-38.6	-39.6	-40.5	-37.3	-34.9	
	<b>ES</b>	-36.0	02-93	-10.0	9.5	06-00	-22.6	-22.3	-20.1	-23.1	-21.7	-18.7	-16.5	-17.3	-20.3	-19.0	-19.3	-18.4	
	<b>FR</b>	-27.2	04-97	-8.1	8.8	12-97	2.7	2.8	0.2	-6.8	-0.1	-5.4	-3.5	-6.5	-8.4	-14.6	-9.7	-14.7	
	<b>IT</b>	-65.6	04-99	-14.2	17.1	02-92	5.5	-3.0	-2.6	-2.9	0.8	-2.6	-1.5	-0.9	-7.9	-11.1	-13.0	-13.9	
	<b>CY</b>	-35.7	09-11	-4.7	20.6	05-07	-22.6	-29.8	-28.9	-22.0	-26.2	-25.3	-21.2	-22.3	-30.9	-35.7	-33.5	-30.3	
	<b>LV</b>	-35.2	02-09	6.3	22.8	04-07	3.3	5.9	7.6	6.9	6.8	7.8	9.2	7.2	5.2	2.8	3.0	2.8	
	<b>LT</b>	-57.8	04-09	-1.7	41.7	01-07	15.6	-2.1	2.4	2.6	5.0	9.7	9.3	3.2	2.1	-0.1	-3.2	-5.6	
	<b>HU</b>	-41.1	03-09	-10.1	10.3	03-98	4.3	4.2	5.5	-0.3	1.5	0.2	-2.5	0.2	-6.3	-5.8	-12.9	-10.2	
	<b>NL</b>	-16.9	06-09	13.2	33.3	10-99	14.9	6.4	11.2	15.4	8.0	9.9	7.5	3.4	-1.4	1.2	-8.3	-5.9	
	<b>AT</b>	-26.4	03-09	-7.3	13.2	05-10	6.9	3.4	1.9	1.8	-13.2	-6.0	-2.4	-7.2	-13.4	-5.5	-9.8	-13.6	
	<b>PL</b>	-16.8	03-03	-3.0	11.9	12-07	-1.0	-0.8	-0.1	0.8	-2.1	-0.8	-2.7	-3.5	-6.0	-4.1	-4.0	-3.5	
	<b>PT</b>	-30.7	12-08	-1.6	14.1	07-98	-9.2	-4.7	-6.2	-10.0	-16.8	-16.7	-19.1	-20.1	-21.8	-26.0	-24.8	-25.4	
	<b>RO</b>	-21.6	07-09	12.1	35.8	12-97	-7.9	-8.5	2.1	-1.0	2.2	1.0	3.3	4.2	2.8	3.0	6.1	5.8	
	<b>SI</b>	-21.6	03-09	11.9	38.2	09-07	15.9	8.1	17.0	4.8	13.4	20.1	13.2	-0.4	-8.6	11.8	10.4	14.8	
	<b>SK</b>	-22.7	03-09	8.9	34.4	11-98	18.1	18.9	6.4	15.8	18.1	21.1	20.7	21.8	15.2	14.5	9.2	8.4	
	<b>FI</b>	-18.2	11-00	0.0	23.8	08-07	20.9	15.0	14.1	12.8	12.4	13.8	12.1	18.0	12.9	17.3	16.4	1.9	
	<b>SE</b>	-38.3	01-09	11.3	47.6	01-10	31.6	25.1	21.8	22.3	17.3	13.5	7.0	4.1	-2.4	-15.6	-21.0	-17.7	
	<b>UK</b>	-47.1	01-09	-0.1	22.5	10-03	20.5	15.3	-0.1	3.5	-14.0	-7.3	-4.4	-14.6	-23.7	-28.8	-23.9	-25.6	
PRESENT BUSINESS SITUATION (Question 1)	<b>EU</b>	-33.6	12-08	-6.1	18.1	06-90	14.5	11.6	5.7	4.7	-3.9	0.8	1.4	-2.5	-8.8	-14.3	-14.2	-17.0	
	<b>EA</b>	-33.4	12-94	-9.5	21.8	06-90	7.3	0.4	0.7	-0.8	-2.0	-1.3	0.5	-2.4	-7.3	-10.6	-11.6	-13.6	
	<b>BE</b>	-30.2	06-93	1.2	35.0	10-10	17.7	18.2	21.7	17.6	23.3	15.4	15.7	12.5	10.4	10.3	-4.1	2.8	
	<b>BG</b>	-36.2	08-09	15.0	51.9	11-97	-3.5	-12.6	-4.7	6.6	2.9	-6.9	-3.7	-0.2	3.0	-6.6	-4.1	-6.2	
	<b>CZ</b>	-2.6	12-09	31.5	67.2	11-07	10.4	25.5	28.4	22.4	20.6	21.7	23.2	18.8	18.9	13.9	21.4	15.9	
Component of the retail confidence indicator	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>DE</b>	-47.1	12-02	-7.8	52.6	11-90	35.2	19.1	21.2	24.1	16.7	22.7	23.7	17.8	10.2	10.8	9.4	13.2	
	<b>EE</b>	-61.5	06-09	11.1	71.6	04-07	43.6	52.6	43.8	35.8	51.3	48.2	52.6	55.0	45.0	46.3	49.5	39.0	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	-74.2	07-10	-5.4	63.9	09-07	-52.7	-53.1	-46.3	-35.8	-43.9	-59.9	-60.0	-55.4	-57.8	-62.4	-53.0	-56.5	
	<b>ES</b>	-72.7	07-93	-33.6	3.5	06-00	-55.8	-52.1	-51.7	-57.7	-59.0	-45.2	-48.3	-43.0	-46.5	-46.4	-47.4	-49.6	
	<b>FR</b>	-48.7	04-97	-8.4	24.8	12-07	8.5	3.8	2.3	-5.6	4.5	-1.2	5.5	-4.4	-4.8	-14.4	-7.5	-14.4	
	<b>IT</b>	-91.3	11-94	-16.3	45.7	05-00	-3.8	-9.4	-11.8	-13.2	-7.8	-12.6	-15.7	-10.3	-17.5	-21.6	-27.9	-32.0	
	<b>CY</b>	-58.1	10-11	-23.0	25.9	04-07	-41.0	-54.8	-49.9	-41.0	-45.9	-51.3	-48.5	-43.9	-51.6	-56.3	-58.1	-56.5	
	<b>LV</b>	-60.9	02-09	2.9	36.2	03-07	4.6	8.9	6.2	4.8	8.1	9.1	9.7	9.6	9.7	4.9	4.8	-0.1	
	<b>LT</b>	-58.0	09-09	-4.0	75.4	01-07	35.1	-0.6	15.5	17.4	15.9	28.6	30.2	14.0	17.6	16.1	8.9	-14.3	
	<b>HU</b>	-59.9	03-09	-11.2	16.2	03-98	7.2	3.2	3.0	3.4	4.2	4.7	3.5	2.6	-11.2	-2.6	-10.0	-11.1	
	<b>NL</b>	-25.2	08-09	26.5	61.3	06-99	27.8	22.0	26.4	29.2	9.3	9.1	20.3	20.7	14.6	-5.4	-14.3	-10.8	
	<b>AT</b>	-32.8	03-03	-2.0	26.6	02-06	20.4	9.9	8.5	13.1	-10.6	-1.8	10.9	-1.2	-11.4	7.1	-4.9	-17.6	
	<b>PL</b>	-30.9	10-01	-5.7	23.8	12-07	1.9	7.1	4.3	3.0	-3.3	2.8	0.3	-0.1	-5.5	-4.1	-3.5	-1.7	
	<b>PT</b>	-55.4	04-09	-5.7	23.1	04-99	-13.4	1.8	-7.4	-13.3	-30.1	-29.9	-35.0	-37.0	-42.7	-45.2	-49.3	-49.3	
	<b>RO</b>	-41.1	08-09	19.6	57.3	09-97	-14.4	-13.4	-6.1	-2.2	-3.8	-1.2	7.5	3.0	5.8	4.8	13.2	8.9	
	<b>SI</b>	-48.1	03-09	17.1	63.1	11-07	18.1	-13.1	25.5	9.6	24.2	31.6	19.9	-16.9	-9.0	12.5	20.5	24.2	
	<b>SK</b>	-35.1	06-95	12.1	57.9	11-98	19.9	31.3	7.9	24.8	20.8	26.9	19.0	15.9	13.0	17.4	16.2	15.6	
	<b>FI</b>	-24.0	06-09	10.6	45.9	10-11	40.8	32.8	26.7	26.5	29.6	27.1	29.8	38.0	38.8	42.4	45.9	16.5	
	<b>SE</b>	-50.1	01-09	18.2	66.9	07-06	45.0	41.5	33.7	40.9	30.8	23.9	16.6	5.0	-0.2	-15.7	-25.9	-22.8	
	<b>UK</b>	-56.8	01-09	2.2	48.9	01-11	38.3	48.9	18.8	18.5	-16.9	3.8	2.2	-7.6	-18.6	-30.6	-26.2	-31.0	
VOLUME OF STOCKS (Question 2)	<b>EU</b>	25.3	08-99	16.0	5.0	04-10	6.6	10.6	11.1	12.8	11.8	15.3	12.3	13.2	17.5	16.8	15.6	14.7	
	<b>EA</b>	27.5	10-99	15.8	5.8	04-10	5.9	6.7	7.2	10.6	9.0	10.6	10.0	10.5	13.7	14.6	13.9	14.2	
	<b>BE</b>	30.9	02-93	12.0	-2.2	07-10	5.1	4.4	7.4	8.3	2.1	5.6	11.4	10.0	11.7	11.8	14.0	20.4	
	<b>BG</b>	4.4	10-06	-13.6	-52.2	07-96	-0.6	0.8	0.3	-0.1	0.5	-5.1	-1.1	0.5	0.1	-0.1	-0.1	-0.2	
	<b>CZ</b>	27.8	05-95	9.4	-5.5	08-11	3.0	3.7	4.4	6.2	8.0	3.1	-0.1	0.1	-5.5	4.0	4.2	3.3	
Component of the retail confidence indicator	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>DE</b>	37.2	01-03	22.0	1.7	01-91	8.2	13.3	13.0	12.0	13.4	11.6	15.9	18.1	18.1	16.7	18.8	17.0	
	<b>EE</b>	37.4	06-09	11.4	-7.7	07-96	6.2	4.1	3.9	2.7	2.7	0.1	-2.1	3.4	8.1	12.6	10.5	13.7	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	40.9	12-93	14.0	-6.6	11-02	11.5	12.2	9.4	12.3	15.7	18.5	20.2	19.6	18.1	18.5	6.7	7.5	
	<b>ES</b>	25.4	06-06	5.1	-7.2	02-96	-7.0	-1.3	0.0	0.4	0.3	4.2	-3.8	-1.1	4.8	3.6	3.2	1.6	
	<b>FR</b>	22.9	02-91	10.7	-13.9	03-09	6.4	1.2	3.5	16.4	8.4	14.7	11.7	8.4	12.7	18.			

TABLE 5 (continued): Monthly survey of retail trade (s.a.)<sup>(a)(b)(c)</sup>

		Since 1990 (*)				2010	2011												
		Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Value	Date	Value	Date	Value	Date												
EXPECTED BUSINESS SITUATION (Question 4)	<b>EU</b>	-30.1	02-09	2.9	20.6	04-07	16.4	9.7	7.7	9.9	5.1	6.6	3.8	0.5	-6.3	-8.6	-7.2	-9.3	
	<b>EA</b>	-26.8	04-09	-1.5	15.5	04-07	11.4	4.6	6.0	7.3	5.5	4.7	1.9	2.2	-5.1	-4.1	-3.8	-5.3	
	<b>BE</b>	-42.5	02-09	0.8	26.8	01-90	11.4	14.5	15.8	5.9	3.2	2.5	1.7	0.5	3.8	-16.6	-10.4	-25.4	
	<b>BG</b>	-39.3	02-97	17.6	56.6	01-07	6.1	14.3	15.6	43.3	13.7	25.4	15.8	22.2	35.0	30.7	35.7	17.6	
	<b>CZ</b>	3.5	02-99	23.4	46.1	02-02	25.3	21.9	20.5	20.5	31.6	20.3	26.2	27.2	31.0	22.6	28.4	22.7	
Component of the retail confidence indicator	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>DE</b>	-44.0	04-09	-6.8	27.0	12-90	23.0	11.9	11.8	14.1	6.6	8.8	2.5	10.2	-6.5	-2.1	0.6	-2.1	
	<b>EE</b>	-48.4	03-09	19.6	57.4	03-04	14	8.5	29.2	42.2	37.8	38.2	32.4	30.1	18.5	17.3	19.9	15.1	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	-52.2	10-11	21.4	70.3	07-07	-36.2	-33.3	-27.5	-18.0	-32.0	-5.10	-44.5	-40.8	-42.8	-40.5	-52.2	-40.6	
	<b>ES</b>	-33.7	02-93	8.8	34.0	04-91	-18.9	-16.1	-8.6	-11.2	-5.7	-6.8	-4.9	-10.2	-9.7	-6.9	-7.4	-3.9	
	<b>FR</b>	-33.1	04-09	-5.2	20.0	06-07	6.1	5.7	1.7	1.4	3.6	-0.4	-4.3	-6.7	-7.6	-10.5	-7.5	-8.6	
	<b>IT</b>	-79.4	08-95	-6.9	33.8	05-96	23.1	7.7	11.7	13.7	16.4	13.2	16.1	13.2	4.3	2.0	-0.3	-0.7	
	<b>CY</b>	-36.1	09-11	9.6	54.7	02-08	-17.4	-11.2	-17.7	-8.9	-8.6	-10.0	-3.5	-9.4	-26.6	-36.1	-27.8	-21.6	
	<b>LV</b>	-43.7	03-09	14.3	38.2	02-07	-3.4	4.8	13.3	11.6	7.9	7.6	12.5	8.6	3.6	1.2	2.8	7.9	
	<b>LT</b>	-74.3	04-09	0.8	62.6	11-06	17.2	-2.2	-10.8	-9.6	-1.0	6.7	4.6	3.7	-3.1	-6.5	-7.7	8.9	
	<b>HU</b>	-50.1	03-09	0.2	36.9	02-98	12.5	16.8	24.7	10.1	7.2	6.0	-0.5	6.3	1.3	-6.0	-18.6	-14.3	
	<b>NL</b>	-18.4	07-09	21.6	45.3	10-99	27.8	6.7	15.4	27.5	23.4	32.2	14.7	2.7	-0.8	23.5	10.6	5.0	
	<b>AT</b>	-26.6	03-09	3.4	30.3	03-05	9.3	9.3	6.2	10.6	-5.1	2.1	1.2	1.3	-6.7	-4.9	-0.3	3.4	
	<b>PL</b>	-27.1	01-02	-2.5	16.9	02-08	-0.1	-4.3	0.4	5.4	4.2	0.9	-0.1	-2.6	-4.5	-0.9	-1.3	-1.0	
	<b>PT</b>	-35.7	02-09	11.6	39.4	07-98	-17.3	-21.4	-17.0	-22.3	-27.8	-25.8	-24.8	-27.7	-25.4	-34.6	-31.7	-30.8	
	<b>RO</b>	-36.7	10-94	20.4	73.6	11-95	-7.6	-10.9	14.9	2.3	9.0	7.1	5.5	10.6	4.5	8.3	8.1	8.4	
	<b>SI</b>	-20.2	01-09	29.8	56.0	09-07	31.0	40.1	27.1	18.4	21.2	34.3	31.5	26.5	5.7	20.2	25.2	35.9	
	<b>SK</b>	-34.8	03-09	23.0	60.0	12-96	33.5	22.1	23.7	24.5	36.9	41.9	47.5	52.1	42.0	32.2	25.8	15.8	
	<b>FI</b>	-24.4	04-09	12.1	41.2	04-07	27.4	20.6	29.2	27.0	30.1	27.0	20.1	35.3	26.5	26.6	23.7	8.6	
	<b>SE</b>	-33.9	01-09	44.0	86.2	01-10	66.9	57.7	57.0	52.5	50.9	48.2	39.8	40.3	26.5	7.3	1.1	7.2	
	<b>UK</b>	-55.7	02-09	15.0	48.9	01-97	28.6	20.9	4.5	12.1	-5.4	6.3	4.2	-13.7	-19.8	-30.6	-25.0	-30.1	
INTENTIONS OF PLACING ORDERS (Question 3)	<b>EU</b>	-35.3	01-09	-5.5	10.5	02-90	6.9	2.7	-0.7	0.1	-2.5	-2.0	-6.1	-5.9	-11.9	-14.9	-12.1	-19.0	
	<b>EA</b>	-30.7	12-08	-9.7	9.4	02-90	0.7	-2.9	-1.6	-2.9	-1.1	-3.3	-5.8	-4.4	-10.6	-10.8	-11.1	-12.8	
	<b>BE</b>	-37.3	01-09	-5.8	19.8	01-90	6.5	11.6	11.0	1.2	2.5	0.1	6.6	1.7	4.5	-7.4	-18.1	-23.6	
	<b>BG</b>	-43.1	02-97	10.0	49.5	01-07	6.3	12.4	10.9	10.6	2.6	15.2	12.6	19.7	29.0	23.4	34.7	26.5	
	<b>CZ</b>	-32.4	02-96	23.0	57.6	02-95	-1.0	1.9	6.2	9.5	9.6	4.0	10.9	13.9	22.9	22.7	21.0	19.0	
	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>DE</b>	-40.2	01-03	-13.0	25.3	01-91	11.7	6.7	9.8	8.8	8.0	3.0	5.4	5.4	-5.2	-0.9	-3.5	-1.5	
	<b>EE</b>	-58.8	03-09	11.5	62.8	03-02	14.4	11.8	19.3	28.7	31.2	31.2	31.5	14.6	8.2	6.3	7.9	5.2	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	-57.7	10-11	4.5	46.6	07-07	-48.0	-39.8	-40.8	-32.6	-41.1	-56.4	-51.1	-44.5	-45.6	-47.1	-57.7	-55.9	
	<b>ES</b>	-37.4	12-08	-0.9	20.8	01-90	-27.0	-27.1	-21.5	-27.3	-19.7	-10.1	-22.0	-16.8	-15.3	-15.9	-15.2	-16.0	
	<b>FR</b>	-33.7	04-09	-9.8	12.6	10-99	0.6	2.5	-0.9	-5.6	-2.7	-5.5	-9.9	-10.3	-10.1	-14.4	-12.0	-13.8	
	<b>IT</b>	-81.2	07-99	-16.5	31.5	09-00	0.5	-7.9	-2.0	-5.7	2.3	-3.1	-7.1	-6.7	-12.0	-20.5	-13.1	-17.0	
	<b>CY</b>	-54.9	09-11	-9.3	34.8	03-07	-28.1	-30.5	-29.1	-30.3	-40.5	-35.8	-34.6	-36.6	-50.4	-54.9	-46.5	-35.8	
	<b>LV</b>	-53.7	02-09	5.3	30.2	02-07	2.5	7.0	6.1	6.9	1.6	1.7	6.1	7.2	0.1	-3.1	0.1	-0.8	
	<b>LT</b>	-86.1	11-09	4.2	55.7	12-06	29.0	-0.5	4.1	7.3	39.8	19.3	15.0	16.4	-0.6	6.9	-8.1	3.1	
	<b>HU</b>	-48.8	02-09	-7.0	19.7	11-97	4.8	14.6	17.4	5.9	4.3	11.7	-2.7	4.2	-5.6	-8.3	-17.2	-14.6	
	<b>NL</b>	-25.2	07-09	6.4	29.0	08-99	22.3	-5.3	-5.4	18.5	16.7	19.7	5.7	18.8	-9.3	13.6	-0.3	-9.8	
	<b>AT</b>	-39.1	03-03	-20.7	6.3	10-10	2.5	-1.0	-5.6	-13.0	-16.9	-19.3	-8.7	-11.0	-20.5	-18.5	-19.0	-21.5	
	<b>PL</b>	-24.3	02-02	-2.6	18.4	06-08	-3.8	-7.3	-1.5	2.8	2.9	-1.8	-3.7	-3.9	-7.0	-3.4	-4.6	-4.3	
	<b>PT</b>	-42.1	11-11	-4.6	26.6	11-98	-23.2	-21.5	-26.7	-21.8	-32.0	-28.9	-31.5	-32.8	-37.0	-40.8	-39.1	-42.1	
	<b>RO</b>	-25.7	01-10	15.3	80.5	03-97	-10.1	-13.4	11.7	2.8	5.6	8.2	5.8	5.0	2.2	6.8	6.0	10.2	
	<b>SI</b>	-47.0	03-09	13.0	32.5	08-06	13.9	31.6	7.7	13.8	6.0	4.3	23.1	5.5	-5.1	17.9	1.6	-2.1	
	<b>SK</b>	-18.8	03-96	34.1	79.8	01-02	47.9	23.1	14.1	43.4	46.8	53.2	38.2	42.9	45.9	50.6	42.0	37.7	
	<b>FI</b>	-36.4	03-09	-5.6	21.3	09-07	17.5	14.9	9.7	13.9	10.5	8.3	4.4	15.1	-11.0	-2.1	1.1	-10.3	
	<b>SE</b>	-49.8	01-09	12.3	60.1	04-10	46.9	40.7	29.8	22.7	22.6	20.6	9.5	14.1	4.7	-12.4	-17.7	-12.1	
	<b>UK</b>	-65.7	01-09	6.8	44.4	12-01	24.5	17.0	-4.8	4.8	-14.8	-3.1	-13.7	-17.5	-23.4	-34.4	-18.2	-44.5	
EMPLOYMENT EXPECTATIONS (Question 5)	<b>EU</b>	-19.1	03-09	-2.5	8.2	04-07	3.7	4.0	1.9	3.5	-0.5	-0.4	-1.4	-1.7	-3.3	-7.6	-9.1	-7.4	
	<b>EA</b>	-15.5	04-09	-3.5	7.8	03-91	3.2	0.5	1.9	1.1	0.4	-1.0	-0.6	-1.3	-2.5	-3.8	-4.3	-2.3	
	<b>BE</b>	-17.2	04-09	3.4	16.4	01-07	5.7	7.3	14.8	8.8	12.9	11.1	12.4	7.3	11.6	10.7	7.0	-2.3	
	<b>BG</b>	-44.6	04-98	-7.2	14.7	10-06	0.8	1.0	1.6	1.2	-0.8	-0.1	0.0	0.5	-1.0	-0.9	-0.3	0.3	
	<b>CZ</b>	-40.7	01-95	5.3	37.3	02-08	12.5	16.1	4.9	11.6	10.5	11.8	7.3	10	6.5	0.8	9.8	14.9	
	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>DE</b>	-31.8	12-02	-8.4	11.2	12-10	11.2	8.2	8.8	10.2	8.4	6.0	4.9	2.4	14	6.5	3.1	6.6	
	<b>EE</b>	-51.1	03-09	-3.2	25.0	04-07	8.6	7.1	6.4	8.1	5.8	7.0	11.9	0.1	-5.6	-3.6	3.1	2.6	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	-34.5	05-11	22.6	62.0	03-98	-4.0	-20.3	4.7	-9.4	-12.9	-34.5	-22.9	-24.1	-21.8	-27.8	-22.4	-15.2	
	<b>ES</b>	-19.2	12-08	-1.5	7.7	12-98	-12.5	-12.3	-9.4	-7.5	-9.6	-14.0	-13.3	-12.5	-11.8	-13.1	-14.5	-12.0	
	<b>FR</b>	-22.0	05-09	-1.4	12.3	12-00	-1.1	-0.7	-1.7	-1.9	-3.1	-2.6	-5.2	-5.4	-4.9	-7.9	-6.4	-6.4	

TABLE 5 (continued): **Monthly survey of retail trade** (s.a.)<sup>(a)(b)(c)</sup>

	Since 1990 (*)					2010												
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
	Value	Date	Value	Date	Value	Date												
<b>SELLING-PRICE</b>	<b>EU</b>	-4.3	09-09	11.4	28.3	03-11	20.9	24.2	27.5	28.3	25.7	25.6	17.4	24.0	17.7	16.0	14.9	20.6
<b>EXPECTATIONS</b>	<b>EA</b>	-12.1	09-09	6.8	23.6	11-07	9.6	11.6	17.7	19.0	19.7	20.3	12.6	16.0	13.3	13.8	12.8	14.4
<b>(Question 6)</b>	<b>BE</b>	-13.2	08-09	4.9	26.4	04-11	16.2	12.2	8.2	14.7	26.4	25.3	18.1	13.3	8.8	3.3	3.8	9.9
	<b>BG</b>	-9.2	11-09	16.1	45.8	07-08	7.2	9.8	10.0	14.1	5.9	8.2	4.1	5.4	4.2	0.8	0.6	0.0
	<b>CZ</b>	-11.3	12-08	2.0	22.5	01-04	-1.6	5.2	0.2	2.0	10.1	6.4	2.2	6.0	7.3	5.9	2.1	10.5
	<b>DK</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	<b>DE</b>	-2.1	09-09	11.3	42.2	12-06	21.4	26.0	35.3	38.1	31.4	36.4	26.8	31.3	23.2	20.8	25.5	29.4
	<b>EE</b>	-35.9	03-09	26.1	54.9	04-11	48.1	47.0	52.4	53.7	54.9	49.8	49.8	38.0	39.5	43.1	41.3	41.8
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	<b>EL</b>	-29.6	04-09	4.0	33.6	05-08	-17.1	-11.4	-14.3	-19.3	-26.7	-17.9	-16.0	-24.7	-21.0	-13.5	-21.4	-23.4
	<b>ES</b>	-18.6	02-09	8.9	28.7	01-05	-5.2	-1.7	0.1	-5.8	-1.7	-1.9	-12.5	-13.2	-6.7	-5.3	-6.7	-8.5
	<b>FR</b>	-29.4	03-09	-2.1	15.5	09-95	0.9	2.7	6.6	10.8	11.0	10.0	6.3	3.6	4.6	4.0	2.6	6.2
	<b>IT</b>	-13.9	08-05	11.8	33.1	06-08	14.0	11.4	23.5	16.7	27.6	24.1	8.8	24.2	20.4	26.5	21.1	21.6
	<b>CY</b>	-6.6	03-09	9.0	34.3	07-08	5.1	21.6	13.9	9.4	-1.7	3.2	3.7	-2.5	4.8	6.7	-3.0	2.1
	<b>LV</b>	-22.5	01-10	27.5	55.7	05-04	33.0	32.6	38.9	41.0	40.3	41.5	35.8	33.6	26.5	25.8	23.3	27.1
	<b>LT</b>	-46.5	07-09	7.7	61.7	04-11	41.2	24.3	36.5	39.5	61.7	56.8	6.6	5.2	13.5	12.4	11.2	26.6
	<b>HU</b>	3.6	03-10	47.9	81.3	05-96	26.7	30.3	25.7	32.5	24.6	14.9	15.0	13.3	23.2	22.4	31.9	51.5
	<b>NL</b>	-18.7	11-10	8.9	24.5	07-11	-15.7	-9.2	-7.1	17.7	20.6	20.5	14.1	24.5	22.1	19.2	4.2	10.1
	<b>AT</b>	-1.0	09-09	11.7	34.1	02-08	22.8	19.1	24.1	19.9	19.6	20.2	22.1	25.5	20.9	25.0	28.2	15.4
	<b>PL</b>	-7.0	07-02	17.2	39.4	03-09	20.3	28.4	25.8	30.7	27.0	23.8	20.5	20.4	20.6	20.6	21.2	23.8
	<b>PT</b>	-19.6	07-03	9.4	27.2	07-05	12.5	12.3	12.4	10.0	7.5	7.6	5.0	-1.6	3.3	7.1	2.0	-3.1
	<b>RO</b>	8.6	09-09	34.1	56.0	10-04	33.9	28.3	37.8	36.8	42.0	39.6	33.0	20.5	18.9	22.3	27.6	23.2
	<b>SI</b>	-32.6	03-09	12.0	40.2	02-08	36.5	35.8	31.9	15.7	22.2	6.1	21.9	24.2	-0.4	20.1	28.9	19.0
	<b>SK</b>	-36.9	07-09	19.8	73.9	11-02	29.6	22.7	27.8	19.8	39.1	42.2	36.2	36.0	42.8	24.6	28.0	31.1
	<b>FI</b>	-43.3	09-09	7.2	59.6	07-11	37.1	35.8	38.1	50.9	56.0	46.0	58.4	59.6	44.6	50.1	50.4	40.2
	<b>SE</b>	-10.3	07-05	14.2	36.8	07-08	27.2	29.0	24.7	24.5	20.6	14.1	16.6	8.4	14.7	4.4	13.5	-1.2
	<b>UK</b>	-2.4	07-05	24.2	66.9	01-11	59.5	66.9	62.2	61.3	46.6	46.9	34.4	56.3	34.4	25.9	21.6	44.8

(a) The indicator is the arithmetic average of the balances (%) for the present and the future business situation, and for stocks – with inverted sign.

(b) United Kingdom: refers to the volume of sales for the time of the year.



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

	Since 1990 (*)						2010	2011											
	Min.		Ave.		Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
	Value	Date	Value	Date	Value	Date													
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS (Question 1)	<b>EU</b>	-33.7	05-09	-7.1	15.3	02-07	-14.5	-19.8	-9.6	-9.1	-4.7	-7.9	-6.6	-6.6	-9.4	-11.1	-8.7	-14.1	
	<b>EA</b>	-35.4	11-93	-7.8	16.6	09-06	-19.5	-22.8	-11.0	-7.9	-5.2	-8.7	-6.4	-8.0	-9.3	-13.9	-8.3	-15.0	
	<b>BE</b>	-25.3	03-96	-3.0	12.9	02-90	1.1	-10.7	-0.7	7.6	9.1	1.6	6.3	4.1	-1.5	-0.9	-1.4	-1.8	
	<b>BG</b>	-51.3	10-00	-9.7	28.2	12-05	-22.6	-20.2	-14.3	-10.9	-13.4	-8.2	-8.1	-6.5	-9.3	-5.1	-10.2	-2.6	
	<b>CZ</b>	-2.2	09-98	29.2	78.4	01-05	15.6	24.7	25.0	24.5	10.5	9.5	11.0	3.7	2.3	14.2	9.7	0.2	
	<b>DK</b>	-46.0	03-10	-5.3	21.0	02-07	-7.8	-19.0	-15.1	-16.3	-9.5	-3.0	-1.5	1.4	0.0	2.4	-3.8	-1.5	
	<b>DE</b>	-45.3	03-05	-16.1	39.5	03-91	-15.4	-28.0	7.8	13.5	8.0	-2.3	-0.7	-3.0	-3.2	-7.0	0.3	-5.3	
	<b>EE</b>	-50.5	06-09	12.9	87.1	06-02	16.5	12.0	14.1	7.3	19.1	18.5	23.0	26.5	20.3	33.9	23.3	27.7	
	<b>IE</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	<b>EL</b>	-73.7	08-11	0.2	60.6	06-98	-62.7	-64.7	-42.8	-56.3	-57.3	-64.0	-60.9	-65.0	-73.7	-42.5	-46.1	-41.7	
	<b>ES</b>	-50.7	07-97	2.3	47.8	06-99	-34.9	-29.8	-24.3	-24.9	-19.9	-19.4	-18.5	-18.4	-17.4	-32.7	-2.2	-33.6	
	<b>FR</b>	-65.8	01-93	-4.1	51.3	04-00	-5.3	-10.7	-6.1	-3.1	12.0	13.8	15.3	11.1	9.4	4.4	1.1	1.0	
	<b>IT</b>	-56.7	03-93	-13.1	19.4	07-04	-32.2	-30.3	-30.6	-27.3	-30.1	-34.6	-25.5	-28.1	-31.3	-29.9	-34.2	-32.5	
	<b>CY</b>	-68.8	10-09	-17.6	63.6	09-02	-41.1	-44.0	-37.6	-46.0	-45.4	-34.1	-45.7	-49.0	-46.7	-39.9	-45.9	-36.5	
	<b>LV</b>	-74.3	07-09	-5.4	41.9	06-02	-18.7	-21.3	-16.4	-14.0	-3.1	0.2	5.2	16.7	10.2	9.2	11.9	24.9	
	<b>LT</b>	-85.7	06-09	-3.5	81.1	06-02	-5.5	-11.2	0.2	-0.5	7.7	19.8	11.5	11.3	15.9	1.5	-0.5	-2.4	
	<b>LU</b>	-78.6	08-99	-23.5	49.4	09-99	-19.6	-18.6	-6.3	-13.8	-6.7	-4.8	0.9	4.6	-1.2	-10.2	-6.4	-0.7	
	<b>HU</b>	-54.5	05-09	-15.5	14.0	03-99	-27.6	-35.4	-26.3	-25.8	-28.2	-27.1	-25.9	-30.7	-41.6	-43.1	-43.0	-49.6	
	<b>NL</b>	-47.4	03-10	-3.8	36.5	03-97	-17.7	-19.8	-11.3	-8.4	-5.2	-7.4	-7.5	-4.1	2.1	-11.5	-16.6	-18.8	
	<b>AT</b>	-83.7	04-96	-1.7	30.2	01-04	5.5	8.8	7.8	8.0	23.1	13.0	11.0	12.1	15.8	4.0	11.1	4.3	
	<b>PL</b>	-26.9	03-04	6.3	45.3	01-05	-3.8	-4.9	2.0	1.5	7.1	5.4	4.7	1.7	-2.0	-1.6	-4.4	-6.4	
	<b>PT</b>	-52.0	08-11	-12.0	26.1	05-97	-32.8	-43.6	-30.2	-36.7	-49.2	-41.6	-47.3	-45.5	-52.0	-37.0	-40.9	-44.8	
	<b>RO</b>	-99.0	06-99	9.1	98.8	04-02	-22.4	-15.0	-14.0	-14.0	-11.1	-6.6	-4.5	-5.4	-8.2	-8.8	-8.4	-10.2	
	<b>SI</b>	-65.6	10-09	2.4	48.1	03-07	-44.6	-50.4	-38.3	-31.6	-23.8	-25.1	-25.8	-33.0	-33.5	-36.5	-25.1	-31.2	
	<b>SK</b>	-43.4	06-99	7.3	56.6	12-04	-13.6	-12.0	0.8	3.8	-5.3	-14.6	-17.4	-14.4	-28.6	-29.8	-23.1	-21.6	
	<b>FI</b>	-99.7	09-91	-4.3	47.1	06-98	11.7	19.5	25.4	22.1	23.1	22.5	19.0	21.3	8.8	7.2	9.5	24.3	
	<b>SE</b>	-66.7	12-91	-3.5	61.8	12-10	61.8	51.2	61.1	60.6	55.0	45.7	42.6	29.2	33.1	19.1	13.0	11.7	
	<b>UK</b>	-68.2	06-91	-7.2	16.2	01-04	-8.0	-22.0	-15.5	-24.3	-11.9	-15.8	-17.6	-8.3	-17.8	-6.8	-14.7	-17.3	
	PRICE EXPECTATIONS (Question 5)	<b>EU</b>	-34.0	06-09	2.9	27.4	02-90	-9.5	-8.1	-2.3	-2.3	0.9	-2.8	-4.4	-3.9	-5.6	-8.2	-7.2	-10.3
		<b>EA</b>	-33.2	06-09	0.1	39.0	04-90	-13.4	-9.9	-4.3	-3.4	0.2	-4.9	-5.6	-5.8	-8.4	-10.5	-9.5	-13.9
		<b>BE</b>	-20.0	01-96	0.6	32.5	01-90	1.3	5.7	7.4	9.2	6.6	8.0	5.9	2.7	5.4	3.6	0.4	1.9
<b>BG</b>		-18.1	10-09	31.3	91.3	01-95	2.4	2.5	-1.3	6.9	4.9	2.4	4.0	5.6	3.7	3.4	-0.9	-4.4	
<b>CZ</b>		-27.7	03-11	30.1	81.6	02-95	-10.2	-16.0	-12.4	-27.7	-15.9	-18.1	-15.6	-10.5	-12.6	-5.8	-11.9	-9.5	
<b>DK</b>		-53.1	02-09	-16.2	8.3	02-06	-26.4	-26.7	-11.0	-7.4	-12.2	-13.0	-15.1	-17.8	-14.2	-16.7	-15.2	-15.5	
<b>DE</b>		-44.2	02-96	-12.4	44.7	02-90	-7.7	-7.7	-2.0	-1.3	1.2	-0.5	0.3	-1.5	-5.3	-7.2	-10.0	-9.6	
<b>EE</b>		-59.8	02-09	27.4	88.3	04-94	45.1	59.1	67.0	67.5	72.8	70.9	68.6	62.7	55.5	52.8	45.6	33.8	
<b>IE</b>		:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
<b>EL</b>		-46.3	03-09	0.2	35.3	06-95	-13.6	9.1	-2.7	-23.3	-23.1	-19.8	-24.7	-21.2	-23.1	-32.2	-34.9	-40.5	
<b>ES</b>		-35.2	05-09	11.8	75.5	08-99	-11.6	-10.8	5.1	13.4	15.7	-7.6	-5.9	-8.8	-13.2	-18.9	-6.0	-25.3	
<b>FR</b>		-55.7	06-09	-14.8	12.7	04-07	-30.9	-23.3	-20.4	-16.7	-12.0	-11.9	-15.4	-12.4	-13.6	-14.5	-19.3	-19.3	
<b>IT</b>		-20.7	06-09	10.0	60.6	06-90	-12.0	-12.5	-9.2	-10.1	-9.2	-10.1	-11.3	-10.9	-10.1	-8.5	-5.2	-12.4	
<b>CY</b>		-51.4	01-10	4.6	75.5	06-04	-32.7	-39.6	-21.8	-14.3	-24.3	-31.0	-23.6	-38.9	-42.3	-27.3	-31.7	-38.9	
<b>LV</b>		-55.8	05-09	24.6	75.0	02-07	13.4	18.1	25.8	30.8	35.1	33.1	32.9	31.5	27.6	29.4	26.6	32.9	
<b>LT</b>		-70.5	03-09	27.7	89.1	01-95	16.1	15.0	18.8	37.0	30.0	37.2	40.2	33.0	27.5	10.4	12.5	9.2	
<b>LU</b>		-68.3	05-93	-29.4	24.8	11-00	-27.6	-14.9	-12.3	-17.8	-14.6	-15.5	-7.1	-16.4	-10.2	-6.8	-1.8	3.8	
<b>HU</b>		-22.6	03-10	3.0	33.2	03-01	-13.9	-14.5	-8.0	-5.6	-8.1	-8.2	-14.4	-9.1	-15.5	-19.0	-19.7	-13.1	
<b>NL</b>		-22.5	07-09	23.3	68.9	04-01	-8.4	-1.8	7.3	11.0	7.1	3.9	4.1	7.9	0.9	1.0	-0.7	2.6	
<b>AT</b>		-59.6	02-96	-7.2	32.9	11-03	-0.7	12.4	6.4	7.6	11.1	5.7	2.8	5.0	4.7	-1.3	4.7	3.2	
<b>PL</b>		-27.5	03-02	12.6	47.0	06-07	-0.4	4.6	4.8	6.4	5.5	3.4	0.1	0.1	-0.8	-2.1	-3.1	-3.2	
<b>PT</b>	-42.4	05-03	-8.9	45.8	06-90	-34.1	-36.1	-30.7	-34.8	-36.1	-25.9	-27.5	-31.9	-29.4	-24.7	-23.4	-29.3		
<b>RO</b>	-8.0	03-10	56.8	97.2	11-93	3.1	8.5	8.8	16.3	11.2	15.8	14.0	9.9	11.6	9.8	3.0	5.1		
<b>SI</b>	-44.1	01-10	-1.8	25.4	02-08	-19.3	-12.8	-14.9	-16.1	-4.5	-10.4	-5.8	-12.1	-13.8	-13.0	-11.6	-14.1		
<b>SK</b>	-22.0	04-09	41.8	93.3	06-97	-3.2	-0.9	2.5	4.3	5.1	3.6	7.2	6.3	-1.1	5.1	-6.1	3.4		
<b>FI</b>	-83.4	04-09	4.4	57.4	05-97	25.9	31.2	26.3	27.5	43.1	37.1	36.4	32.6	11.6	-0.7	-12.4	1.3		
<b>SE</b>	-75.3	06-91	-8.8	63.7	02-11	54.4	57.9	63.7	49.0	45.9	45.7	31.9	26.3	20.9	4.6	2.7	-7.6		
<b>UK</b>	-56.0	12-90	12.2	43.5	07-04	-2.6	-11.2	-4.0	-6.7	-2.0	-2.4	-5.9	-0.6	0.8	-2.6	0.3	2.5		

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

TABLE 7: Monthly survey of financial services sector <sup>(a) (n)</sup>

		Since 04/2006						2011										
		Min.		Ave.		Max.		2011										
		Value	Date	Value	Date	Value	Date	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
FINANCIAL SERVICES CONFIDENCE INDICATOR	<b>EU</b>	-20.0	01-09	16.1	43.3	04-06	23.7	23.6	24.8	22.7	23.7	21.8	15.9	11.3	3.2	-0.3	-8.7	-4.7
	<b>EA</b>	-21.8	01-09	16.5	42.6	04-06	25.5	28.0	31.8	26.1	29.4	25.8	18.3	7.5	-2.1	-3.3	-15.8	-10.9
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS <sup>(c)</sup>	<b>EU</b>	-31.6	02-09	12.2	38.6	04-06	21.6	24.3	20.1	21.5	24.0	22.2	11.9	7.2	-2.6	-7.8	-11.9	-6.3
	<b>EA</b>	-30.1	03-09	12.8	39.6	04-06	24.7	31.8	27.9	26.4	29.7	26.9	13.8	4.3	-8.8	-11.7	-21.6	-13.2
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS <sup>(c)</sup>	<b>EU</b>	-24.9	03-09	13.7	41.6	04-06	22.5	21.8	22.8	19.4	18.0	15.0	12.0	10.9	4.0	0.9	-10.8	-3.7
	<b>EA</b>	-25.3	03-09	14.1	40.3	04-06	25.9	27.8	31.3	22.2	25.1	21.5	18.2	5.0	-0.6	-2.7	-18.7	-9.3
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS <sup>(c)</sup>	<b>EU</b>	-18.2	01-09	22.4	49.5	04-06	27.0	24.8	31.4	27.0	29.3	28.3	23.8	15.7	8.2	5.9	-3.2	-4.2
	<b>EA</b>	-19.9	01-09	22.7	47.8	04-06	25.8	24.3	36.0	29.8	33.5	28.9	22.8	13.2	3.3	4.4	-7.1	-10.2
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS	<b>EU</b>	-11.2	02-09	8.1	23.3	01-07	6.1	7.7	-0.5	8.3	4.0	9.9	4.2	4.3	6.0	-1.4	-0.8	-1.0
	<b>EA</b>	-10.9	02-09	9.3	25.7	09-08	9.2	9.4	1.5	8.8	4.6	11.0	7.8	6.6	4.4	-2.6	-7.5	-7.7
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS	<b>EU</b>	-11.8	01-09	10.2	30.0	04-06	12.7	6.9	10.9	16.9	14.4	6.6	10.2	5.8	4.0	1.6	1.0	-1.5
	<b>EA</b>	-11.6	01-09	10.4	29.5	04-06	11.2	8.9	14.9	19.5	11.0	10.5	8.8	6.6	1.2	-3.0	-2.6	-3.3

(a) The confidence indicator is the arithmetic average of the balances (%) for the questions on business situation and past and expected evolution of demand.

(n) Data are not seasonally adjusted.

(c) Component of the confidence indicator.