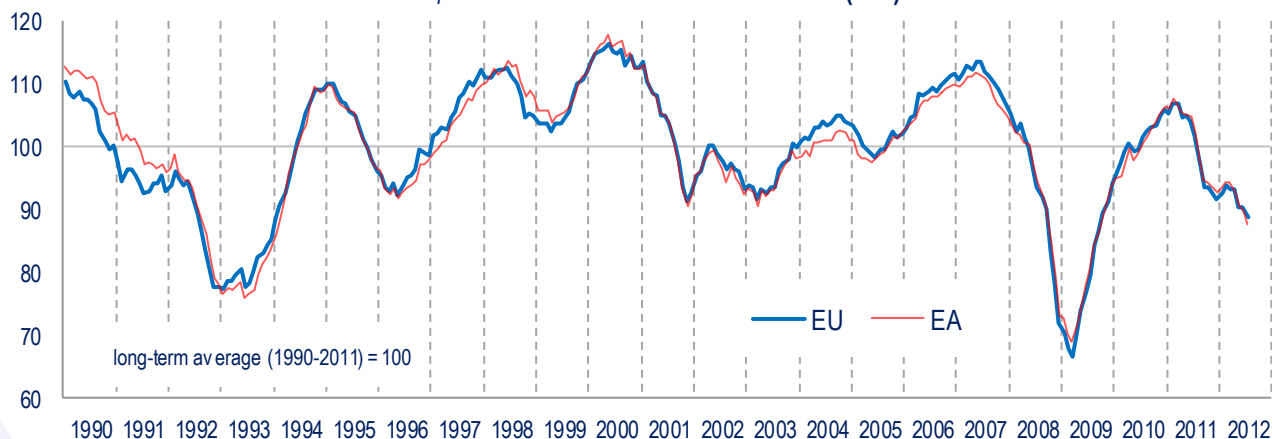


BUSINESS AND CONSUMER SURVEY RESULTS

July 2012

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



source: European Commission services

Economic sentiment declines in the EU and the euro area

In July the *Economic Sentiment Indicator* (ESI) decreased by 1.4 points in the EU, to 89.0, and by 2.0 points in the euro area, to 87.9. The decline resulted from lower confidence in all sectors entering the calculation of the ESI. However, a loss of confidence in the services sector was the main driver of the decrease in the EU, while the euro area saw the biggest declines in industry and among consumers.

While three quarters of the Member States witnessed a drop in economic sentiment, this was only the case for three out of the seven largest Member States: The ESI registered sharp falls in Germany (-3.7) and France (-2.3) and also decreased in Spain (-1.4). However, the ESI continued last month's recovery in the UK (+1.7) and Italy (+1.3) and rose slightly in the Netherlands (+0.6). The figure for Poland is broadly unchanged (-0.1).

Confidence in *industry* continued the downward trend reported since March. While relatively moderate in the EU (-0.7), July's decrease in the euro area was sharp (-2.2). In both regions, the decline can be attributed to decreasing *production expectations*, as well as a more negative assessment of the current level of *overall order books* and increasing *stocks of finished products*. In line with these results, managers' assessment of their companies' *past production* and current level of *export order books* also deteriorated. Confidence in *services* declined in the EU and euro area for the fourth consecutive month, the fall being more significant in the EU (-3.1) than in the euro area (-1.1). The evaluation of the *past business situation* and *past demand*, as well as the *demand expectations*, deteriorated in the EU. Figures for the euro area, however, report a stable assessment of the *past business situation*. After the sharp increases of June, July's confidence in *retail trade* eased slightly in both the EU (-0.3) and the euro area (-0.6). While the *present business situation* and the development of the current *volume of stocks* were viewed more positively, the *expected business situation* deteriorated significantly. Also in the *construction* sector, confidence decreased only slightly in the EU (-0.5) and the euro area (-0.3). In the EU, the decrease is attributable to a more negative assessment of both *order books* and *employment expectations*, while in the euro area only *order books* contributed to the decline.

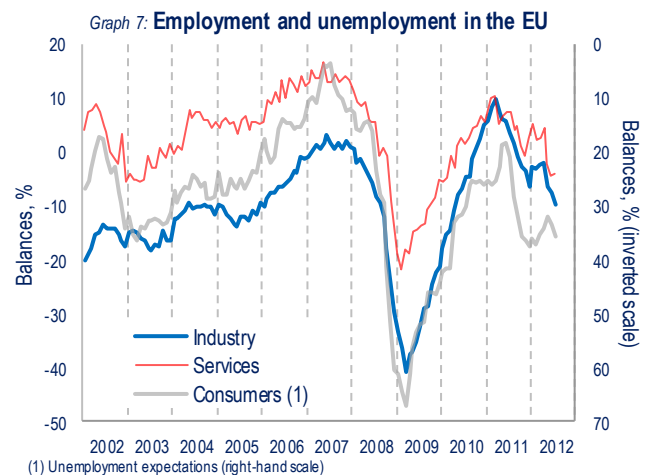
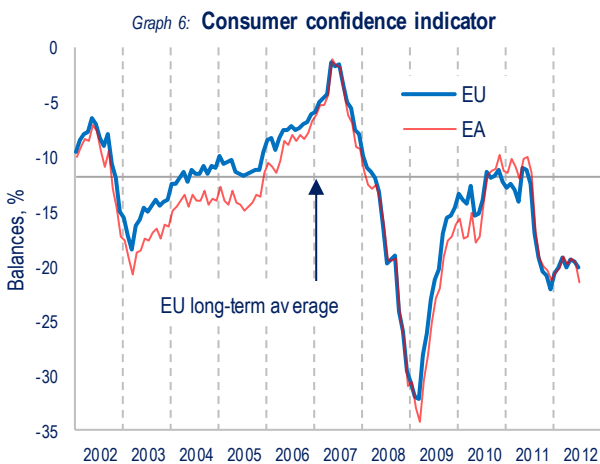
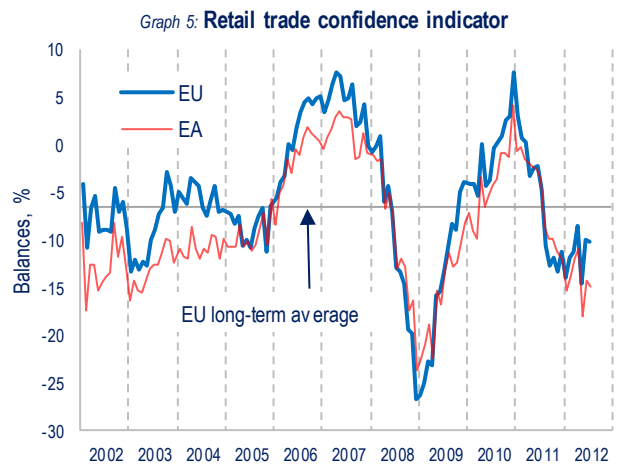
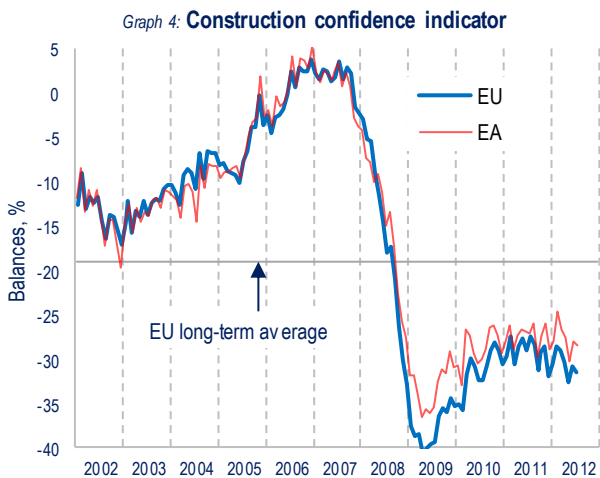
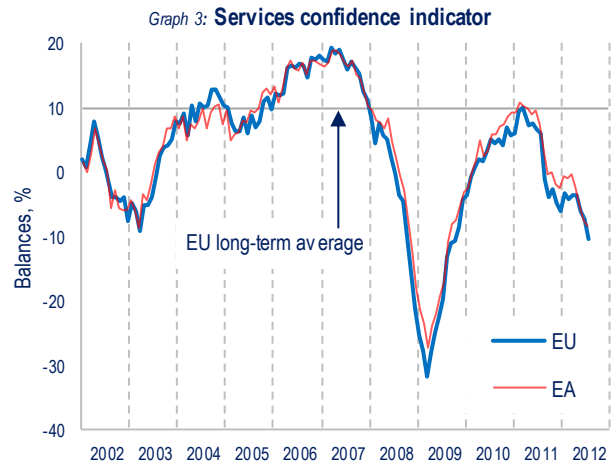
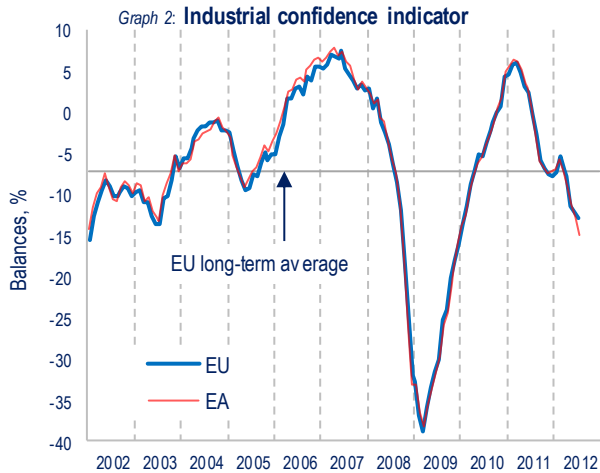
In both regions, *employment plans* were further revised downwards for industry and retail trade. They were revised upwards in the services sector and remained virtually unchanged in construction. *Selling price expectations* varied across sectors, with construction showing clear and industry slight downward expectations, counterbalanced by expected price increases in services and, albeit only in the euro area, also in retail trade.

Consumer confidence weakened in both the EU and the euro area by 0.5 and 1.7 points respectively, amid higher *unemployment fears*, as well as worsened expectations about the *future general economic situation* and *savings*. While in case of the euro area the negative outlook is also reflected in consumers' assessment of their *households' financial situation* over the next 12 months, this was not the case for the EU as a whole.

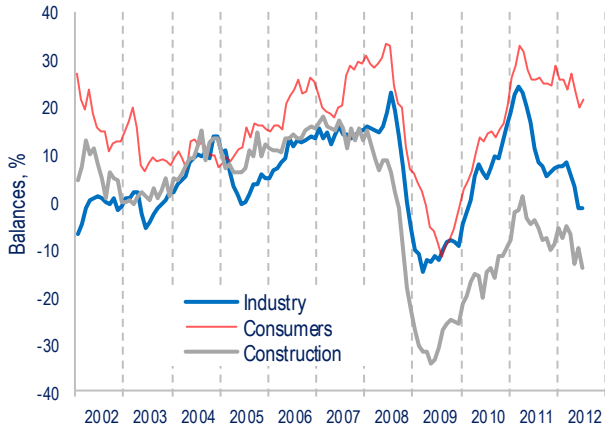
In contrast to all other sectors, confidence in *financial services*, which is not included in the ESI, increased in both the EU (+0.9) and the euro area (+2.6). The scores are driven by markedly improved *demand expectations*

and a better assessment of the *past business situation*, which clearly outweigh the more negative assessment of *past demand*.

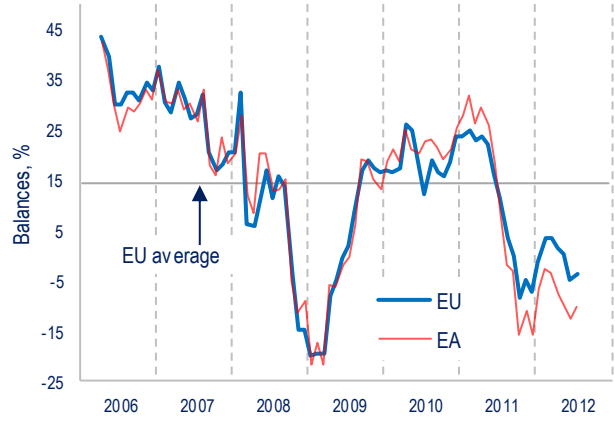
In the quarterly survey of the manufacturing industry, carried out in July, industrial managers in the EU and the euro area reported no significant changes in the *number of months of production assured by orders on hand*. However, the assessment of *new orders* and *export volume expectations* decreased sharply, to levels well below the respective averages reported since 1990. Also, managers' appraisal of their *competitive position on foreign markets outside the EU* fell short of previous results, but remained close to its long-term average. The balance of managers reporting more than sufficient, rather than insufficient, *production capacity* increased. Accordingly, *capacity utilisation* decreased markedly, to 78.2% in the EU and 77.8% in the euro area. Strong heterogeneity in capacity utilisation persists among Member States. In Germany, capacity utilisation fell below its long-term average, to 82.6%.



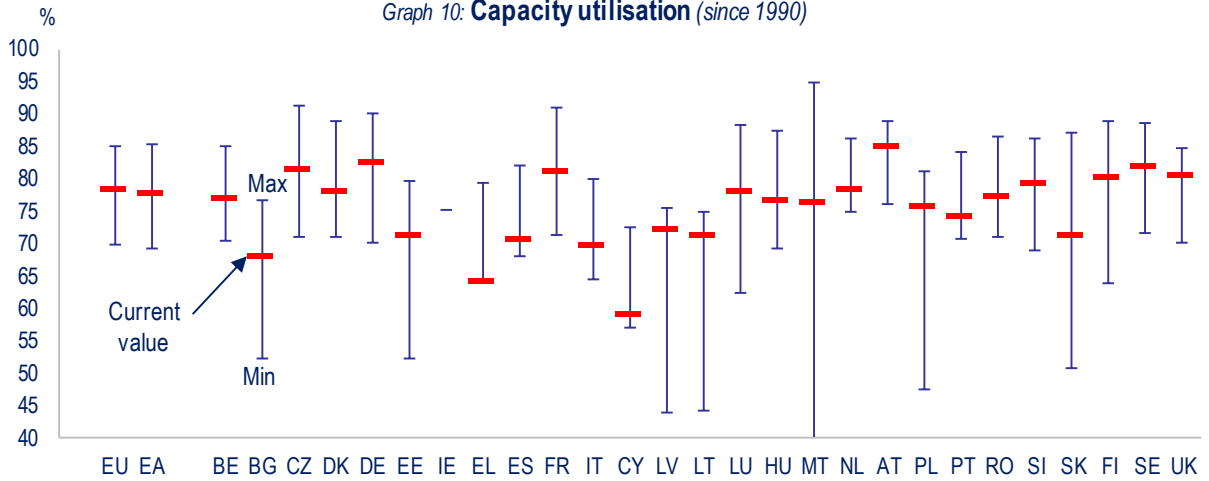
Graph 8: Price expectations in the EU



Graph 9: Financial services confidence indicator



Graph 10: Capacity utilisation (since 1990)



Graph 11: Capacity utilisation

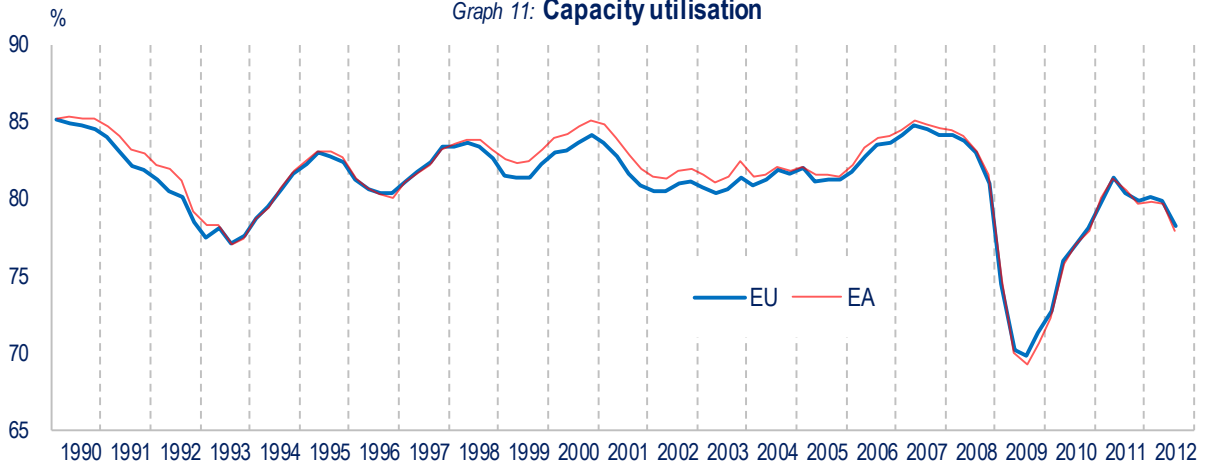


TABLE 2 (continued): Monthly survey of manufacturing industry (s.a.)

		Since 1990 (*)				2011					2012							
		Min.		Ave.	Max.		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
		Date	Value		Date	Value												
EMPLOYMENT EXPECTATIONS (Question 7)	EU	03-09	-40.7	-11.9	03-11	9.6	1.7	-0.9	-2.7	-3.6	-6.4	-2.8	-3.0	-2.4	-2.2	-6.6	-7.5	-9.8
	EA	06-93	-39.8	-10.9	03-11	8.3	1.0	-0.7	-2.6	-3.1	-5.3	-3.4	-3.7	-3.9	-4.7	-7.5	-9.0	-11.0
	BE	03-09	-36.3	-7.8	10-00	8.8	-4.7	-6.9	-5.6	-2.7	-7.0	-4.1	-5.5	-5.2	-9.3	-5.3	-9.9	-11.6
	BG	06-99	-45.3	-14.5	11-06	12.8	-4.0	-3.3	-1.6	-2.3	-6.3	-5.3	-6.7	-4.1	-7.1	-8.2	-8.2	-9.9
	CZ	02-09	-61.9	-11.7	02-11	18.3	2.6	3.2	2.1	-0.4	-3.7	-2.3	2.1	0.6	-5.4	-7.5	-11.6	-16.6
	DK	04-09	-42.1	-2.8	03-11	15.3	4.1	3.7	-3.0	-2.6	3.3	7.2	1.0	2.0	6.4	-7.6	-3.2	-9.7
	DE	06-93	-52.1	-14.7	03-11	17.1	7.7	10.1	7.6	6.5	3.0	4.5	3.9	2.4	2.6	-1.3	-1.1	-6.3
	EE	04-92	-77.8	-8.9	11-06	22.2	9.7	5.7	1.3	4.4	-2.0	-3.5	0.1	5.4	5.8	-0.2	1.4	-3.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	02-09	-36.4	-5.2	05-02	11.8	-15.0	-22.9	-25.2	-28.3	-18.8	-21.6	-22.3	-22.7	-20.1	-15.8	-22.9	-18.3
	ES	06-93	-51.9	-9.2	03-01	9.7	-10.1	-11.3	-13.3	-13.5	-16.2	-13.1	-14.2	-14.9	-15.7	-19.1	-21.5	-20.5
	FR	09-93	-47.2	-13.9	09-00	13.8	1.0	-2.8	-6.9	-8.7	-11.7	-7.8	-10.0	-6.5	-6.1	-11.1	-13.8	-15.2
	IT	08-96	-29.6	-5.0	11-00	11.6	-5.9	-7.9	-8.4	-7.6	-8.1	-5.9	-7.1	-9.4	-10.4	-11.1	-13.9	-12.0
	CY	03-12	-27.3	3.6	10-04	38.0	-17.7	-18.9	-25.4	-13.5	-21.5	-23.2	-23.4	-27.3	-19.0	-16.2	-11.2	-21.0
	LV	04-93	-50.2	-6.3	11-05	13.4	-0.6	0.6	1.0	0.5	2.0	5.7	5.7	4.9	-2.0	-0.3	0.3	-2.0
	LT	04-94	-59.1	-21.1	01-11	10.6	5.0	2.1	-3.8	-0.7	-7.9	-2.2	-6.9	-0.4	0.8	1.4	-2.3	-1.5
	LU	04-09	-72.2	-26.4	06-10	25.4	-3.1	-11.4	-8.7	-10.9	-9.4	-8.9	-11.7	-7.1	-11.8	-33.0	-19.0	-23.2
	HU	03-09	-47.4	-7.1	01-11	10.5	-5.9	-4.4	-14.8	-7.6	-9.4	-7.9	-5.3	2.8	-3.6	-9.9	-10.8	-9.0
	MT	05-09	-40.1	-6.5	05-12	21.5	0.0	8.9	-2.7	0.3	6.3	-0.8	0.2	0.3	3.7	21.5	0.8	13.6
	NL	04-09	-37.8	-6.1	04-90	13.1	-4.8	-8.4	-8.6	-9.5	-8.8	-9.6	-6.6	-5.5	-8.2	-11.5	-9.8	-11.9
	AT	03-09	-39.4	-2.9	11-06	20.9	11.5	0.9	0.4	4.4	4.0	1.3	7.1	8.8	0.4	1.6	-1.5	-5.0
	PL	05-99	-50.7	-19.3	05-07	7.3	-6.1	-6.9	-7.0	-5.6	-7.0	-6.3	-5.2	-5.7	-6.4	-7.7	-9.5	-9.6
	PT	06-93	-24.5	-6.3	02-90	8.5	-7.7	-10.1	-10.3	-11.8	-10.8	-12.9	-13.5	-14.7	-14.6	-14.5	-15.0	-14.5
	RO	07-92	-70.9	-23.3	03-12	2.9	-1.2	-1.8	-0.8	2.6	-0.1	0.1	2.7	2.9	2.0	1.4	-0.8	-1.1
	SI	04-09	-53.8	-21.2	02-08	13.8	0.4	-4.1	-4.7	-3.9	-4.7	-0.8	-8.9	-7.6	-11.5	-13.8	-10.2	-15.2
	SK	02-09	-57.1	-17.1	01-11	22.9	13.8	6.2	8.5	5.3	7.4	10.6	7.7	8.5	6.8	0.9	-7.8	-10.3
	FI	06-91	-58.7	-16.4	01-11	17.9	9.4	-11.0	-15.0	-15.5	-17.5	-19.2	-18.1	-10.4	-7.8	-7.8	-7.6	-15.3
SE	03-09	-60.1	-16.8	02-11	26.3	1.4	-0.2	-8.7	-9.6	-9.8	-12.8	-8.2	1.8	2.3	-1.5	-7.4	-21.5	
UK	03-09	-51.3	-16.1	03-11	15.8	7.8	-2.4	-0.7	-5.7	-13.6	1.0	1.3	4.3	12.4	-2.4	2.3	1.9	
SELLING-PRICE EXPECTATIONS (Question 6)	EU	03-09	-14.6	6.2	02-95	27.3	8.2	7.3	5.3	6.2	7.0	7.5	7.3	8.5	5.9	3.3	-1.2	-1.3
	EA	03-09	-15.6	5.9	02-95	25.4	7.8	6.7	4.9	5.8	6.2	6.7	7.3	7.6	6.0	2.7	-1.3	-1.8
	BE	04-09	-21.1	2.9	12-94	25.9	4.7	1.5	-1.4	-2.2	-0.3	8.2	7.5	9.9	0.9	-3.7	-3.6	-3.8
	BG	08-09	-5.5	23.6	11-96	90.6	7.1	3.8	4.6	4.1	4.5	1.2	3.8	8.9	5.3	6.2	4.8	12.0
	CZ	01-09	-17.4	14.2	03-95	69.9	6.9	2.0	6.6	14.2	9.0	6.4	9.5	10.3	5.5	-2.4	-3.7	-4.5
	DK	10-09	-19.1	2.3	01-08	26.4	4.3	5.1	1.6	-2.5	3.4	2.9	0.8	2.1	2.7	-8.5	-10.4	-15.2
	DE	03-09	-13.5	6.0	04-11	27.7	9.9	8.8	8.2	8.4	10.3	10.0	10.0	9.9	10.7	7.4	1.1	0.3
	EE	02-09	-36.9	14.6	04-92	86.3	23.6	11.8	13.2	8.0	1.0	4.6	12.3	12.7	9.5	-0.1	0.7	-4.6
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	03-09	-18.1	13.9	10-90	40.6	-5.1	0.5	-3.3	-8.2	-3.5	-1.0	-4.2	-11.3	-8.1	-3.1	-5.3	-6.0
	ES	03-09	-20.3	2.0	03-95	33.0	0.2	1.5	-5.1	-5.9	-6.8	-2.2	1.0	0.7	-3.6	-4.0	-9.6	-9.8
	FR	12-96	-25.6	3.2	03-11	30.9	9.3	8.4	4.6	10.5	8.4	4.5	5.7	8.8	7.3	2.2	-0.9	-0.8
	IT	07-09	-13.6	9.7	03-95	39.9	8.1	8.4	6.2	5.2	5.7	4.4	5.1	4.8	2.8	1.7	-1.2	-2.6
	CY	01-12	-12.8	5.0	10-03	38.7	0.9	1.5	-5.9	0.4	-3.7	-12.8	-5.1	-0.6	-5.6	-3.5	-10.7	0.8
	LV	02-09	-25.8	16.0	07-94	51.5	9.9	7.1	4.7	4.0	1.1	4.0	10.2	7.9	7.5	4.5	1.1	0.1
	LT	04-09	-36.2	11.7	11-93	75.0	14.1	-0.3	-4.4	-3.3	-4.7	0.0	0.9	0.0	10.7	9.6	1.3	-1.4
	LU	08-91	-52.5	-3.6	12-94	51.2	24.5	-12.9	3.1	-9.5	7.3	4.7	21.4	22.2	-34.9	-33.8	-23.3	-28.6
	HU	01-09	-17.3	17.8	01-01	49.4	3.0	0.1	4.4	8.3	8.0	16.7	9.4	11.2	8.8	6.4	2.8	4.1
	MT	12-04	-41.7	-8.8	12-03	36.1	-9.4	-5.6	-2.2	-12.1	-4.1	0.2	8.5	7.0	17.3	11.3	6.3	-2.9
	NL	04-09	-14.3	7.8	03-11	25.7	11.7	9.7	6.6	8.3	7.7	8.3	8.7	5.0	7.5	1.9	-0.5	-0.6
	AT	03-09	-28.7	1.3	03-11	30.3	5.3	1.7	5.0	7.6	5.8	12.7	11.3	13.1	8.4	2.2	-1.6	0.6
	PL	04-09	-5.9	13.8	06-93	40.8	10.4	6.0	10.0	9.4	11.3	10.6	8.3	7.8	5.5	6.2	3.8	1.8
	PT	01-09	-25.3	5.2	10-90	27.3	2.2	-1.5	-2.4	1.4	-1.6	13.5	0.4	1.8	-3.2	-2.0	-6.6	-4.5
	RO	02-10	-2.4	38.9	10-93	91.2	12.1	11.2	10.1	5.5	10.3	7.4	3.2	8.9	8.1	10.5	10.1	6.0
	SI	03-09	-32.1	-3.7	03-11	25.9	7.1	-0.3	-3.1	-5.0	-1.0	-2.5	-2.1	0.0	-1.3	-5.0	-10.7	-14.0
	SK	07-11	-44.4	21.1	04-95	81.2	-15.0	-12.0	-3.7	-8.3	0.1	-11.3	13.7	18.9	-3.8	-16.2	-3.9	5.0
	FI	03-09	-30.7	5.3	08-94	51.2	10.0	3.8	5.8	10.6	5.7	12.7	7.2	11.9	9.7	3.2	3.0	-2.3
SE	06-09	-17.7	7.4	12-94	40.7	2.7	1.8	-4.9	2.5	2.2	4.6	10.3	-3.9	-1.7	-8.3	-8.4	-11.3	
UK	01-99	-28.2	4.4	07-08	40.9	12.1	14.4	8.9	7.8	11.0	11.3	6.2	17.6	6.7	9.8	0.4	3.2	

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/1990.

(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 2a: Quarterly survey of manufacturing industry

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

Capacity utilisation in manufacturing industry (%)

(Question 13)

	Since 1990 (*)						2010		2011			2012		
	Min.		Ave.	Max.		IV	I	II	III	IV	I	II	III	
	Date	Value		Date	Value									
EU	III-09	69.7	81.0	I-90	85.1	78.1	79.6	81.3	80.3	79.8	80.1	79.9	78.2	
EA	III-09	69.2	81.4	II-90	85.2	77.9	80.0	81.3	80.5	79.6	79.8	79.7	77.8	
BE	II-09	70.2	80.0	I-01	84.8	79.4	81.2	82.6	80.1	78.0	79.0	78.4	76.9	
BG	III-99	52.0	61.7	I-07	76.5	66.5	67.4	68.2	70.0	68.0	68.8	66.5	68.0	
CZ	IV-91	70.9	81.9	II-08	91.2	81.3	83.7	85.5	84.7	82.8	84.6	83.6	81.2	
DK	IV-09	70.9	81.6	III-07	88.9	78.3	77.0	78.3	80.4	78.0	79.1	79.7	78.0	
DE	III-09	70.0	84.2	I-91	90.0	83.1	85.6	86.8	86.7	85.1	85.3	85.2	82.6	
EE	IV-93	52.2	67.8	I-06	79.4	71.2	73.5	73.4	73.0	73.2	70.5	69.0	71.3	
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	
EL	III-12	63.9	74.8	IV-00	79.2	67.1	69.5	68.8	67.5	65.8	65.5	64.9	63.9	
ES	III-09	67.9	77.8	II-98	82.0	72.5	73.5	74.7	72.6	72.2	72.5	72.7	70.7	
FR	III-09	71.3	85.0	IV-00	90.9	78.4	81.8	84.5	83.0	82.8	82.4	81.8	81.1	
IT	III-09	64.2	74.9	I-90	79.8	70.9	72.5	74.3	72.1	71.6	70.7	71.0	69.7	
CY	I-12	56.9	63.0	III-08	72.3	63.9	63.2	62.9	61.2	58.1	56.9	56.9	59.1	
LV	II-93	43.7	61.8	III-05	75.3	66.1	66.7	67.0	68.5	68.2	68.3	71.4	72.0	
LT	IV-95	44.1	60.7	I-07	74.6	66.8	69.8	71.5	70.6	71.2	72.1	72.7	71.3	
LU	II-09	62.2	81.5	I-07	88.2	78.1	82.9	87.3	82.7	79.8	79.2	82.7	78.1	
HU	II-09	69.1	80.4	III-07	87.2	76.8	79.3	83.7	77.1	75.2	76.2	78.1	76.5	
MT	II-03	17.0	74.7	II-06	94.9	77.0	80.6	81.1	76.9	76.0	74.2	75.9	76.2	
NL	II-09	74.8	82.7	II-90	86.2	79.7	80.7	81.1	80.6	78.9	79.8	78.6	78.3	
AT	II-09	75.9	85.4	IV-00	88.9	83.7	84.6	86.3	85.8	85.0	85.1	84.7	84.9	
PL	II-92	47.4	72.3	I-08	81.1	74.5	72.8	74.6	73.8	74.0	74.3	75.5	75.7	
PT	II-09	70.5	79.0	III-07	84.1	74.5	73.5	76.4	74.3	73.5	74.1	74.2	74.2	
RO	III-09	71.0	79.3	II-07	86.4	76.6	79.1	81.6	80.8	79.8	79.0	80.0	77.1	
SI	III-09	68.9	80.1	II-07	86.2	78.2	79.9	82.2	80.1	79.5	79.7	80.6	79.4	
SK	II-09	50.7	73.1	II-01	87.1	57.9	68.0	55.4	60.6	62.3	67.5	71.1	71.2	
FI	III-09	63.9	82.8	I-95	88.8	74.8	77.0	77.4	77.9	78.9	77.0	80.2	80.2	
SE	II-09	71.4	84.2	IV-06	88.4	82.7	86.3	86.2	86.4	84.1	82.8	84.5	82.0	
UK	II-09	70.0	80.1	II-95	84.8	79.3	79.2	82.2	80.2	82.4	82.9	80.3	80.4	

Production capacity in manufacturing industry ^{(a)(b)}

(Question 9)

	Since 1990 (*)						2010		2011			2012		
	Min.		Ave.	Max.		IV	I	II	III	IV	I	II	III	
	Date	Value		Date	Value									
EU	III-07	3.8	18.4	III-09	47.0	16.2	11.8	6.1	11.0	13.4	14.5	16.5	21.3	
EA	III-07	1.4	16.5	III-09	48.2	16.5	11.7	7.7	8.8	13.0	12.8	19.1	22.7	
BE	II-07	4.4	26.5	II-09	55.3	22.0	17.7	15.2	13.8	23.1	23.5	27.3	33.5	
BG	III-08	-2.2	10.1	I-98	23.6	9.2	8.5	10.9	11.6	7.2	13.5	10.5	8.9	
CZ	IV-07	-15.7	9.0	III-09	51.0	20.2	5.4	4.8	12.0	11.2	8.7	5.9	22.3	
DK	III-07	-17.3	16.8	IV-09	57.7	29.2	30.2	15.1	17.8	32.1	27.4	27.3	31.4	
DE	IV-90	-8.9	15.1	III-09	56.3	6.1	-3.3	-1.9	-3.1	6.1	2.5	9.0	20.0	
EE	IV-06	-18.2	13.6	II-09	44.2	8.8	11.1	5.0	16.0	3.1	21.2	15.9	14.8	
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	
EL	II-00	0.6	16.1	III-09	43.4	39.1	35.3	32.7	35.2	38.8	39.3	38.2	40.6	
ES	IV-00	-2.4	8.5	III-09	33.2	23.2	15.1	17.1	19.9	21.2	23.8	22.4	23.0	
FR	III-00	-14.2	15.6	IV-09	48.0	21.0	19.2	5.6	3.6	8.7	16.0	26.5	25.4	
IT	IV-00	12.5	26.0	II-09	43.0	32.8	29.5	20.4	26.4	28.5	24.5	29.9	26.9	
CY	I-12	-25.0	0.2	III-08	19.8	6.3	14.7	5.3	-2.9	-4.9	-25.0	-11.4	-17.3	
LV	IV-06	-7.2	12.2	III-93	52.7	5.8	3.6	6.0	6.9	4.4	8.3	1.9	5.5	
LT	IV-06	-4.4	21.9	IV-93	68.3	15.0	10.3	8.5	8.0	10.7	8.2	14.7	14.4	
LU	I-98	-10.2	22.8	III-09	69.7	36.2	28.9	8.4	35.7	19.7	21.5	30.8	41.9	
HU	IV-03	-39.9	30.9	II-09	65.2	38.0	34.1	28.6	40.0	45.8	41.7	39.7	44.9	
MT	II-06	-10.8	15.3	II-09	57.4	9.2	-7.1	12.9	0.1	26.3	26.7	15.4	10.7	
NL	IV-00	-3.2	4.3	II-09	21.8	2.7	0.6	-2.2	3.1	3.0	0.2	-2.1	0.8	
AT	IV-00	-11.3	10.9	II-09	47.5	13.8	7.9	-0.2	3.7	13.1	10.2	15.7	22.1	
PL	IV-11	-0.7	24.8	II-92	56.5	5.5	3.6	1.8	2.7	-0.7	1.6	0.1	1.9	
PT	III-00	-4.9	12.1	II-93	33.4	22.9	21.1	14.4	20.0	19.1	23.5	22.2	22.1	
RO	IV-03	-14.3	16.7	III-92	49.3	5.2	4.5	2.9	1.7	-0.9	-0.5	1.8	3.6	
SI	III-07	-11.6	19.5	II-09	62.5	18.7	10.7	9.3	13.8	12.4	10.7	15.6	23.7	
SK	III-04	-12.5	6.7	I-09	40.0	4.0	-9.3	-0.4	-0.6	3.1	2.1	6.1	9.4	
FI	III-95	-21.0	21.3	I-92	79.3	31.2	20.9	20.8	21.9	29.9	35.9	33.6	25.1	
SE	III-00	-16.4	11.8	II-09	53.6	12.1	0.5	-6.0	7.4	20.1	29.9	8.4	23.9	
UK	II-95	9.1	29.5	II-09	55.9	16.9	20.4	9.7	26.4	15.2	22.8	18.1	16.1	

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

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

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

(Question 10)

	Since 1990 (*)				2010	2011				2012				
	Min.		Ave.	Max.		IV	I	II	III	IV	I	II	III	
	Date	Value		Date										Value
EU	IV-96	2.3	3.2	III-11	4.1	4.0	4.0	4.1	4.1	4.0	3.9	4.0	3.9	
EA	IV-96	2.6	3.2	III-07	3.7	3.2	3.4	3.3	3.4	3.3	3.3	3.3	3.1	
BE	IV-03	2.8	3.3	II-90	4.5	3.2	3.4	3.4	3.5	3.5	3.4	3.5	3.5	
BG	IV-99	1.2	3.9	II-03	6.6	4.9	4.7	4.7	4.9	4.4	4.7	4.1	3.8	
CZ	II-09	6.1	10.7	II-01	23.7	6.7	7.5	7.3	7.3	7.3	7.5	6.5	6.3	
DK	III-00	1.6	2.2	III-08	3.5	3.1	2.6	3.5	3.1	2.9	2.1	1.8	2.0	
DE	II-09	2.2	2.8	III-90	3.3	2.8	2.9	3.1	3.2	2.9	2.9	2.8	2.7	
EE	II-12	2.7	4.5	II-02	7.2	3.2	3.3	3.1	3.2	3.4	3.1	2.7	3.1	
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	
EL	III-10	3.6	5.2	IV-00	6.6	3.6	4.1	4.3	3.7	4.0	4.1	3.9	4.1	
ES	II-93	1.7	2.9	IV-06	4.7	3.0	2.5	2.4	2.1	1.9	1.7	1.9	1.9	
FR	I-97	2.8	3.6	IV-01	4.8	4.1	4.4	4.1	4.2	4.3	4.6	4.6	4.7	
IT	IV-96	1.7	3.4	II-90	4.6	2.9	3.1	3.2	3.1	3.2	3.2	3.0	2.8	
CY	IV-09	1.5	2.4	IV-10	5.1	5.1	2.0	2.7	2.1	1.5	1.7	1.9	1.8	
LV	I-11	2.6	3.3	IV-05	4.2	3.2	2.6	3.4	3.1	3.7	3.4	3.5	3.0	
LT	IV-09	2.1	2.8	III-06	3.6	2.4	2.7	2.6	2.6	2.6	2.6	2.6	2.6	
LU	IV-93	1.7	2.8	IV-07	4.0	3.7	3.5	3.7	3.5	3.4	3.6	3.5	3.7	
HU	III-02	2.8	4.4	III-08	6.5	4.3	4.6	5.2	4.2	3.9	3.9	4.8	4.7	
MT	II-04	2.8	5.0	III-11	8.1	5.1	5.7	7.3	8.1	6.5	6.5	6.6	6.8	
NL	I-95	2.1	2.7	III-08	3.5	2.9	3.0	3.0	3.0	2.9	3.2	3.2	3.2	
AT	III-03	4.2	4.9	II-08	5.9	4.7	5.7	5.4	5.4	5.4	4.8	4.8	4.3	
PL	IV-00	5.1	8.6	III-12	18.9	17.4	16.1	17.5	17.8	18.7	16.5	17.4	18.9	
PT	III-03	1.4	2.7	IV-07	5.1	3.8	3.9	3.9	3.9	3.6	3.7	3.9	3.8	
RO	IV-01	1.7	6.6	II-07	9.1	5.7	5.8	6.6	6.9	6.2	6.2	6.6	6.3	
SI	IV-98	2.6	4.2	III-07	5.0	4.3	4.5	4.5	4.4	4.3	4.4	4.3	4.1	
SK	I-09	4.9	6.6	I-01	9.6	7.7	7.1	6.1	6.2	5.1	5.7	6.2	5.8	
FI	III-09	1.9	2.9	IV-94	3.9	2.5	2.8	2.6	2.5	2.4	2.5	3.3	2.4	
SE	IV-96	-8.2	-3.3	II-08	4.1	3.5	3.2	3.3	3.5	3.2	3.0	3.6	3.8	
UK	I-95	2.4	3.3	I-08	4.4	3.7	3.6	3.8	3.7	3.5	4.2	3.5	3.2	

New orders in manufacturing industry (s.a.)^(b)

(Question 11)

	Since 1990 (*)				2010	2011				2012				
	Min.		Ave.	Max.		IV	I	II	III	IV	I	II	III	
	Date	Value		Date										Value
EU	I-09	-41.7	1.1	I-11	22.8	18.5	22.8	18.8	4.7	-3.5	-4.1	-5.6	-13.3	
EA	I-09	-41.5	1.8	I-11	23.2	18.6	23.2	18.1	3.1	-5.7	-3.1	-8.5	-16.8	
BE	I-09	-26.5	-3.3	IV-97	19.8	7.6	14.2	6.7	-7.2	-10.5	-7.8	-5.0	-4.6	
BG	III-09	-39.1	2.0	II-98	31.4	-7.4	-8.9	-6.8	-5.7	-6.7	-12.4	-11.9	-3.4	
CZ	I-09	-51.4	9.9	IV-06	42.6	32.2	42.3	19.0	2.1	-1.0	7.2	-3.0	-15.3	
DK	II-09	-60.0	6.0	III-94	37.7	17.3	23.3	26.9	15.5	5.5	10.3	15.7	-0.7	
DE	I-09	-45.7	1.5	II-10	43.2	35.3	34.1	24.0	2.7	-4.7	4.1	-5.7	-17.3	
EE	II-09	-49.7	11.4	I-07	44.4	37.4	28.6	31.8	19.7	12.1	6.2	13.0	6.9	
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	
EL	I-12	-18.0	6.2	IV-97	23.0	-8.0	-2.1	-9.3	-7.1	-8.7	-18.0	-11.2	-14.6	
ES	I-09	-20.6	4.6	III-94	14.4	1.8	2.0	1.0	-3.6	-3.5	-0.8	-9.4	-9.3	
FR	II-09	-56.3	1.2	II-00	38.0	19.3	30.9	27.7	16.0	3.8	-3.4	-3.1	-24.4	
IT	II-09	-53.7	-0.3	I-95	28.6	3.3	9.8	7.7	-3.8	-12.9	-16.2	-23.8	-28.2	
CY	IV-11	-49.9	-25.3	III-08	29.0	-21.7	-23.6	-25.9	-40.3	-49.9	-48.6	-46.3	-44.1	
LV	I-09	-53.8	5.3	IV-03	22.3	17.6	9.4	10.4	3.9	-0.6	4.7	1.7	3.2	
LT	I-09	-51.8	4.1	II-11	30.7	12.9	22.4	30.7	20.5	-5.3	-0.8	9.2	9.7	
LU	I-09	-63.8	-9.6	I-00	29.4	-18.6	13.4	12.3	-1.9	5.9	-16.1	-21.5	-20.3	
HU	II-09	-59.3	-4.5	III-00	23.6	7.3	11.0	16.9	20.7	-18.2	-15.1	0.2	-16.5	
MT	II-09	-51.0	11.7	III-07	48.2	11.8	38.8	35.4	7.1	-6.8	-4.1	29.3	25.4	
NL	II-09	-40.0	5.5	II-11	22.2	11.0	17.3	22.2	2.9	-8.4	-2.9	-3.9	-4.4	
AT	II-09	-38.3	7.6	II-11	40.2	27.0	37.0	40.2	19.2	2.6	8.5	11.2	-0.6	
PL	I-09	-28.4	-0.1	II-07	25.3	13.2	11.0	12.4	4.1	2.5	3.0	-1.8	-3.8	
PT	II-09	-64.2	-6.9	IV-94	26.2	-26.1	-0.6	-18.1	-16.1	-36.0	-24.3	-33.0	-42.3	
RO	II-09	-31.1	0.6	III-03	21.0	-5.3	-3.6	7.4	2.0	1.2	5.0	-0.3	-6.5	
SI	II-09	-56.2	6.8	III-06	35.8	23.8	27.5	24.7	16.0	3.3	6.4	-3.0	-15.9	
SK	II-09	-32.7	24.7	IV-07	53.5	26.5	35.1	35.0	10.3	5.8	10.5	-5.5	-3.7	
FI	I-09	-57.0	8.1	III-94	49.0	20.8	27.5	7.8	-1.3	-29.8	-15.7	4.3	7.2	
SE	II-09	-46.4	6.1	IV-94	41.2	34.2	37.5	29.8	14.8	-16.0	-18.0	-0.9	-11.8	
UK	II-09	-54.7	-4.6	I-95	28.5	16.6	21.0	21.8	9.7	9.5	-15.4	3.6	0.4	

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

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

Export volume expectations in manufacturing industry (s.a.)^(b)

(Question 12)

	Since 1990 (*)					2010	2011				2012			
	Min.		Ave.	Max.			IV	I	II	III	IV	I	II	III
	Date	Value		Date	Value									
EU	I-09	-27.2	6.9	I-11	20.7	15.0	20.7	15.3	8.7	-1.2	5.8	5.5	0.6	
EA	I-09	-29.4	6.8	I-11	21.0	14.9	21.0	16.3	9.2	0.3	5.4	2.6	-0.8	
BE	IV-08	-18.6	3.6	IV-06	19.1	0.9	18.1	8.9	2.3	-4.7	-1.8	1.4	4.5	
BG	I-09	-1.7	17.4	III-95	38.8	3.2	13.6	18.6	11.2	13.8	16.8	14.5	9.8	
CZ	I-09	-41.4	23.9	IV-97	55.0	25.5	31.7	8.2	-2.2	14.7	11.8	-0.4	-11.2	
DK	I-09	-23.0	8.8	I-98	24.2	14.2	16.3	2.2	6.6	1.7	13.0	7.9	0.0	
DE	I-09	-29.8	5.1	I-11	25.8	22.8	25.8	23.0	10.3	6.5	7.7	6.5	3.0	
EE	I-09	-28.0	15.2	III-00	37.6	16.5	23.2	21.6	11.6	2.6	4.0	7.0	3.1	
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	
EL	II-09	-12.4	19.6	I-00	36.2	12.5	14.1	14.2	15.4	-6.7	6.9	6.9	9.4	
ES	I-09	-14.8	4.7	I-07	16.2	4.9	6.1	7.6	3.2	-0.4	2.8	0.1	-4.4	
FR	I-09	-46.3	4.5	IV-97	35.3	15.8	26.2	19.1	14.6	-3.2	5.7	-4.6	-11.9	
IT	I-09	-27.6	10.3	I-96	25.1	8.9	17.7	12.4	7.6	3.2	6.1	4.8	1.1	
CY	II-09	-36.7	-8.1	II-11	8.4	7.8	5.2	8.4	-10.4	-6.3	-31.3	2.9	-33.0	
LV	I-09	-17.6	12.7	IV-00	25.5	6.6	11.9	10.8	11.5	6.6	10.2	5.6	7.7	
LT	II-09	-25.5	10.3	III-97	35.7	8.4	3.3	20.1	15.4	3.9	-0.3	17.8	7.7	
LU	I-09	-74.3	-4.4	II-00	44.1	-8.3	8.4	-0.9	15.6	-2.1	-13.3	-9.3	-36.9	
HU	I-09	-37.0	9.3	IV-00	31.1	18.5	27.6	24.9	22.1	-3.5	4.7	13.8	0.3	
MT	I-09	-23.2	17.1	I-11	45.6	38.2	45.6	32.4	10.6	-2.8	27.5	24.6	30.9	
NL	I-09	-20.6	6.9	IV-94	21.9	8.0	11.0	7.9	-0.3	-2.9	2.9	3.5	2.2	
AT	I-09	-22.0	9.1	III-06	19.7	13.1	16.5	9.6	9.3	-2.8	4.7	1.2	6.1	
PL	I-09	-14.1	14.5	IV-04	24.3	7.2	6.9	7.4	5.0	0.9	6.2	3.5	2.5	
PT	I-09	-46.1	10.8	II-94	50.3	-3.1	10.7	2.9	-5.3	-5.5	-0.7	-8.6	-19.7	
RO	I-09	-13.3	12.5	III-96	34.2	5.8	-1.1	4.2	0.7	1.5	2.5	2.3	3.2	
SI	I-09	-32.1	21.8	II-00	42.0	30.6	28.5	28.4	26.2	14.9	15.4	9.5	4.5	
SK	II-09	-52.2	27.8	I-96	74.7	21.3	31.4	22.9	13.7	18.5	4.1	17.7	-6.8	
FI	I-09	-42.1	8.8	IV-96	34.5	25.7	27.2	8.4	24.6	-23.8	-6.0	-8.7	11.0	
SE	I-08	-21.5	19.1	III-09	47.0	29.3	29.4	25.4	23.9	14.3	27.6	23.4	17.7	
UK	IV-98	-42.8	2.9	IV-96	27.6	15.6	21.0	12.1	3.2	-12.2	0.7	19.2	5.8	

Competitive position on foreign markets outside the EU (s.a.)^(b)

(Question 16)

	Since 1990 (*)					2010	2011				2012			
	Min.		Ave.	Max.			IV	I	II	III	IV	I	II	III
	Date	Value		Date	Value									
EU	I-04	-10.0	-0.7	IV-00	8.4	3.1	5.8	2.9	1.8	2.3	1.6	3.1	-0.5	
EA	II-09	-9.0	1.6	IV-00	11.6	4.7	7.1	5.0	2.2	1.9	3.2	3.0	1.2	
BE	I-09	-22.2	-8.4	I-11	3.6	-5.7	3.6	-0.1	-4.8	-6.3	-3.4	-13.0	-10.7	
BG	II-09	-10.5	1.0	I-07	16.8	-0.1	-0.4	2.6	-0.1	-0.4	-2.7	-0.3	-3.2	
CZ	IV-09	-14.7	6.2	III-01	26.6	15.4	20.1	12.5	3.6	4.1	-0.6	4.7	2.0	
DK	IV-98	-37.3	-8.2	II-07	11.3	1.9	0.5	-0.7	-2.3	-0.6	5.8	1.2	-10.7	
DE	I-04	-8.2	2.8	I-11	13.0	7.9	13.0	10.5	5.9	4.6	2.5	3.9	1.1	
EE	I-09	-13.6	3.5	I-11	13.0	9.6	13.0	10.2	4.7	7.9	8.8	9.0	5.7	
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	
EL	IV-11	-5.0	3.0	III-95	11.5	1.5	1.8	2.8	-2.8	-5.0	2.3	1.3	-1.5	
ES	I-04	-5.8	5.7	IV-00	13.0	5.4	10.7	8.1	9.4	4.7	9.9	11.2	9.8	
FR	II-07	-17.6	0.0	IV-97	22.9	9.1	3.3	0.9	-2.6	0.1	11.2	11.9	4.2	
IT	III-05	-12.1	-1.0	II-01	14.4	-1.2	-1.1	-0.1	-1.3	0.1	0.2	0.4	-3.0	
CY	II-12	-24.3	-5.8	II-10	19.5	5.9	-3.9	-1.7	-3.6	5.6	-22.7	-24.3	-8.5	
LV	I-09	-12.4	8.5	I-02	33.3	0.9	2.3	1.7	1.5	0.8	3.8	1.9	4.2	
LT	III-09	-20.0	0.5	IV-02	13.1	-0.3	0.9	2.3	1.9	-1.8	0.9	-3.8	3.3	
LU	I-04	-37.8	-3.7	III-10	28.9	7.4	7.0	-17.8	-2.4	21.9	16.7	3.0	-5.1	
HU	II-09	-14.0	-2.1	III-00	14.8	-0.5	6.8	4.3	2.2	-3.8	2.6	3.6	-2.7	
MT	II-05	-39.3	-7.0	III-07	39.6	3.8	0.6	-4.1	-3.5	-18.9	-2.1	2.0	-0.9	
NL	IV-09	-8.0	-0.5	III-97	6.4	1.9	3.0	3.3	0.4	2.5	-1.7	4.1	1.4	
AT	III-09	-7.4	6.9	II-00	17.6	8.2	11.7	11.4	7.8	6.6	1.7	3.3	3.5	
PL	I-02	-30.2	-5.0	III-04	2.2	-3.5	-3.5	-2.5	-3.3	-3.8	-3.4	-5.5	-5.1	
PT	II-09	-22.2	2.2	IV-96	21.1	-0.2	9.2	-9.1	3.7	2.6	0.9	5.5	-2.5	
RO	IV-01	-16.6	2.6	IV-02	10.4	2.2	0.9	3.9	3.4	3.0	2.2	1.5	0.2	
SI	II-09	-29.8	-8.0	III-07	7.7	-2.8	0.9	-0.9	-4.4	-5.7	-3.8	-6.4	-13.7	
SK	I-10	-16.1	-0.4	IV-01	25.4	-1.6	7.7	-0.4	-8.7	-6.9	-5.8	-5.2	-7.3	
FI	II-09	-25.7	-4.1	IV-00	34.4	-2.8	1.5	-4.1	-6.8	-13.2	-9.3	-13.1	10.5	
SE	II-08	-36.4	-6.5	III-09	26.7	-13.0	5.9	-3.9	-11.0	10.1	-9.6	-16.5	-17.8	
UK	II-98	-47.7	-8.5	I-09	36.3	-2.1	-1.0	-7.8	2.9	4.5	-5.8	1.3	-4.3	

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

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

TABLE 3 (continued): Monthly survey of services (s.a.)

		Since 1990 (*)			2011							2012						
		Min.		Ave.	Max.		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
		Date	Value		Date	Value												
SELLING-PRICE	EU	03-09	-13.2	3.3	07-08	14.2	3.7	1.8	2.0	3.4	2.9	5.3	2.9	6.3	4.7	1.7	0.2	1.1
EXPECTATIONS	EA	07-09	-10.2	4.2	07-08	15.6	4.3	3.1	4.6	3.8	5.2	6.7	4.5	6.4	5.7	3.2	0.3	1.6
(Question 6)	BE	01-10	-13.8	6.1	07-08	28.8	6.3	2.5	6.1	14.0	14.2	15.5	4.0	10.3	7.7	10.3	6.7	3.5
	BG	01-11	-11.9	8.9	07-04	37.5	4.5	2.5	0.8	1.4	-6.7	5.7	-4.7	-5.7	9.2	7.9	-2.9	4.2
	CZ	12-09	-6.6	5.3	01-04	23.6	5.2	4.2	4.1	5.3	2.2	5.0	5.7	7.2	-0.3	1.6	-3.1	-4.6
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	07-09	-11.5	8.7	07-08	29.7	16.1	15.0	22.2	20.3	22.8	21.6	22.2	24.1	23.9	19.9	13.3	14.3
	EE	03-09	-31.5	9.7	09-05	26.4	15.2	9.5	12.4	14.7	16.7	10.4	13.1	16.0	15.6	12.0	9.5	4.5
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	05-12	-34.1	0.8	06-06	24.2	-17.9	-20.4	-21.3	-19.6	-22.4	-23.4	-26.6	-25.9	-30.6	-34.1	-27.6	-27.8
	ES	11-11	-17.9	5.2	09-04	20.3	-7.0	-8.4	-14.1	-17.9	-15.9	-4.0	-11.3	-6.1	-8.7	-14.5	-15.2	-7.7
	FR	07-09	-21.0	-1.8	04-90	16.6	-1.0	-0.9	-2.7	-3.0	-1.0	0.6	-3.0	-0.2	-2.7	-5.5	-5.5	-4.3
	IT	01-03	-10.5	0.6	05-04	17.9	-2.7	-4.6	-3.2	-4.0	-4.0	-2.3	-5.4	-4.1	-1.9	-2.9	-6.1	-5.8
	CY	07-09	-23.3	6.7	06-03	72.7	9.5	9.8	10.4	2.7	1.7	0.1	1.8	8.5	-1.0	-6.5	-7.2	-7.2
	LV	12-09	-31.1	9.8	12-07	35.8	5.2	3.1	2.4	2.8	-0.7	-0.1	3.4	5.5	8.1	4.0	1.9	0.3
	LT	06-09	-23.0	0.3	08-06	20.8	-2.6	-2.3	-2.8	-2.8	1.8	-4.1	-3.8	-2.6	4.6	1.6	2.8	-0.4
	HU	02-09	-8.5	6.4	09-06	28.0	4.2	-2.6	0.7	3.5	0.6	3.3	-5.4	-4.0	3.3	1.5	-4.0	-4.2
	NL	08-09	-5.5	10.2	01-07	30.7	10.1	5.7	8.4	7.7	4.5	3.2	7.7	5.2	4.8	6.4	2.7	4.9
	AT	05-09	-10.3	10.7	11-07	30.4	16.8	12.3	11.7	15.3	20.2	15.1	16.3	14.6	14.4	15.5	12.7	8.5
	PL	08-04	-2.6	3.2	04-08	16.8	5.5	4.0	3.7	3.6	4.7	4.2	5.3	4.4	4.2	2.7	2.8	2.1
	PT	11-03	-17.3	-3.0	11-05	10.6	-3.1	-5.8	-6.6	-9.9	-7.5	-7.5	-11.8	-10.9	-7.0	-8.1	-8.6	-9.8
	RO	06-10	-8.7	18.1	04-04	54.5	12.6	14.4	6.4	13.7	13.2	6.2	4.9	8.2	2.5	6.2	3.8	5.6
	SI	02-10	-16.4	3.5	01-08	23.1	2.1	0.5	-4.9	-4.0	-3.1	-2.2	2.9	0.8	-5.1	-9.1	-5.7	-3.9
	SK	12-10	-17.5	15.7	07-02	68.9	16.6	10.1	14.3	5.7	3.9	10.5	11.8	-1.0	2.2	2.4	11.0	1.9
	FI	07-04	-25.1	11.3	01-08	40.7	13.1	17.2	19.1	20.9	26.6	21.1	16.5	17.0	12.7	16.8	14.3	14.9
	SE	04-09	-17.0	10.7	11-07	32.4	13.4	10.9	9.5	12.9	12.1	13.8	11.8	8.4	8.9	8.3	9.6	4.3
	UK	02-09	-34.3	-2.8	01-07	17.1	-1.3	-6.2	-10.5	-0.3	-8.1	-2.2	-4.8	6.4	0.8	-5.5	-1.5	-1.5

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

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/1990.

TABLE 4b: Quarterly survey of consumers

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

Intention to buy a car within the next 12 months (s.a.)^(a)

(Question 13)

	Since 1990 (*)						2010		2011				2012		
	Min.		Ave.	Max.		IV	I	II	III	IV	I	II	III		
	Date	Value		Date	Value										
EU	II-11	-75.9	-61.7	II-99	-47.6	-74.1	-75.2	-75.9	-74.9	-74.9	-75.2	-75.5	-74.6		
EA	II-11	-79.1	-63.7	I-00	-48.9	-78.1	-78.8	-79.1	-78.4	-77.4	-78.9	-78.3	-77.7		
BE	I-09	-85.4	-64.4	II-95	-45.1	-80.4	-80.4	-81.4	-80.1	-75.2	-81.8	-77.4	-81.5		
BG	I-02	-93.1	-82.6	III-08	-72.3	-81.0	-82.7	-81.9	-83.2	-80.5	-79.8	-81.1	-81.0		
CZ	II-05	-79.6	-71.9	I-09	-64.9	-72.2	-72.5	-74.9	-70.4	-70.5	-74.0	-76.0	-73.0		
DK	I-90	-79.3	-65.0	I-97	-42.9	-59.4	-57.0	-62.4	-60.8	-59.4	-61.8	-61.9	-67.3		
DE	IV-08	-77.8	-52.2	II-90	-27.7	-71.8	-70.4	-71.9	-70.1	-68.8	-70.3	-70.9	-69.3		
EE	IV-09	-90.3	-73.4	II-03	-52.8	-81.2	-75.4	-81.1	-76.8	-82.2	-80.9	-79.9	-81.8		
IE	I-12	-74.0	-45.8	IV-99	-20.5	-62.2	-65.8	-65.7	-67.1	-69.7	-74.0	-72.7	-72.7		
EL	II-12	-96.6	-69.1	II-00	-38.2	-89.2	-88.3	-89.2	-88.8	-90.2	-93.4	-96.6	-94.5		
ES	II-11	-94.1	-72.6	III-99	-25.2	-91.8	-91.6	-94.1	-89.7	-87.8	-87.1	-88.7	-90.3		
FR	II-97	-83.3	-77.1	II-90	-69.9	-77.8	-82.1	-82.1	-78.0	-76.7	-79.4	-78.0	-76.8		
IT	III-11	-92.9	-69.6	II-90	-46.5	-88.7	-90.7	-88.3	-92.9	-92.8	-91.4	-91.1	-89.5		
CY	III-12	-86.8	-62.2	I-04	-44.6	-71.9	-80.1	-70.7	-78.1	-78.8	-85.3	-86.3	-86.8		
LV	I-00	-84.2	-65.2	I-02	-11.3	-70.0	-68.2	-69.0	-71.8	-63.8	-58.0	-64.0	-65.8		
LT	I-10	-88.0	-77.2	III-01	-65.4	-84.9	-79.4	-81.9	-81.1	-80.8	-79.7	-81.1	-81.6		
LU	IV-05	-77.0	-59.8	III-02	-23.8	-68.8	-61.6	-68.0	-67.4	-69.1	-66.4	-69.1	-70.8		
HU	III-09	-90.8	-79.1	I-00	-32.8	-86.4	-85.3	-87.3	-89.8	-89.2	-89.4	-86.3	-89.4		
MT	II-05	-88.8	-84.5	I-03	-74.7	-87.6	-82.4	-87.4	-86.8	-86.0	-88.3	-85.8	-83.3		
NL	I-12	-62.4	-47.2	IV-99	-36.5	-55.9	-53.6	-49.8	-56.1	-56.0	-62.4	-54.2	-54.4		
AT	IV-08	-68.5	-56.1	III-00	-40.0	-60.5	-56.3	-61.3	-60.7	-59.9	-62.7	-59.9	-64.9		
PL	III-03	-77.2	-71.3	IV-08	-64.5	-66.8	-65.9	-72.9	-69.7	-65.5	-65.3	-67.5	-69.7		
PT	III-11	-94.6	-71.2	III-98	-48.5	-89.2	-89.9	-91.8	-94.6	-93.7	-93.9	-93.3	-93.8		
RO	III-12	-84.2	-73.4	IV-08	-60.6	-80.2	-77.9	-79.1	-77.9	-76.9	-76.4	-75.2	-84.2		
SI	I-12	-84.0	-62.6	I-01	-43.7	-73.3	-73.4	-75.8	-80.3	-78.8	-84.0	-83.6	-80.6		
SK	II-04	-85.3	-79.3	IV-07	-74.4	-80.0	-81.5	-79.8	-80.5	-79.7	-79.9	-78.9	-79.2		
FI	II-09	-67.8	-52.1	IV-02	-31.0	-60.0	-64.3	-62.8	-60.4	-60.2	-63.5	-63.8	-65.4		
SE	II-09	-65.8	-46.1	I-00	-26.5	-53.9	-50.0	-55.5	-53.2	-57.5	-53.7	-57.7	-52.7		
UK	III-93	-71.0	-53.9	II-99	-34.1	-62.2	-66.1	-66.7	-65.1	-69.5	-65.2	-68.9	-65.2		

Intention to purchase or build a home within the next 12 months (s.a.)^(a)

(Question 14)

	Since 1990 (*)						2010		2011				2012		
	Min.		Ave.	Max.		IV	I	II	III	IV	I	II	III		
	Date	Value		Date	Value										
EU	II-10	-90.3	-83.7	III-90	-78.1	-89.5	-90.2	-89.3	-89.7	-89.4	-89.4	-88.7	-89.1		
EA	II-10	-92.0	-85.3	IV-99	-80.2	-90.6	-91.3	-90.2	-90.5	-90.1	-90.7	-89.4	-90.3		
BE	IV-03	-92.8	-82.7	II-95	-67.2	-90.0	-91.7	-91.8	-91.1	-86.8	-88.7	-88.0	-88.7		
BG	I-02	-95.8	-91.9	III-08	-86.5	-93.4	-91.3	-91.4	-92.1	-91.5	-91.4	-90.0	-94.4		
CZ	II-09	-92.1	-87.6	III-08	-82.7	-90.8	-91.0	-89.7	-89.7	-89.0	-91.2	-89.3	-88.5		
DK	III-03	-86.0	-77.3	II-02	-62.0	-77.4	-83.8	-80.3	-80.6	-80.8	-83.3	-83.2	-83.2		
DE	II-08	-94.3	-86.0	IV-99	-78.1	-90.2	-91.0	-89.5	-89.7	-90.4	-90.5	-87.9	-88.6		
EE	III-09	-94.1	-60.2	IV-99	11.0	-88.1	-87.0	-90.4	-88.1	-90.3	-89.6	-89.9	-92.8		
IE	II-12	-93.2	-81.7	II-06	-70.6	-92.9	-91.0	-93.1	-91.4	-92.6	-92.0	-93.2	-92.6		
EL	III-12	-98.2	-83.4	I-03	-67.7	-91.4	-91.0	-92.6	-95.2	-95.5	-93.9	-96.9	-98.2		
ES	I-11	-96.3	-83.0	III-99	-70.7	-95.3	-96.3	-96.0	-94.1	-93.8	-96.3	-93.7	-93.0		
FR	II-92	-89.9	-86.5	II-04	-80.9	-87.1	-89.7	-87.1	-87.5	-83.9	-86.1	-84.9	-87.8		
IT	IV-07	-96.8	-88.5	IV-90	-78.9	-95.0	-94.8	-93.3	-96.2	-95.9	-95.5	-94.3	-95.0		
CY	III-12	-91.6	-77.0	I-04	-64.5	-90.7	-82.6	-85.3	-87.7	-84.0	-85.8	-90.6	-91.6		
LV	I-03	-95.1	-83.0	I-02	-14.9	-85.8	-86.3	-87.2	-87.2	-83.1	-80.6	-81.2	-78.1		
LT	I-10	-95.2	-90.4	I-03	-81.6	-94.2	-93.3	-94.1	-94.6	-94.0	-93.1	-93.1	-92.0		
LU	II-11	-86.7	-77.6	IV-02	-64.4	-84.3	-81.2	-86.7	-80.5	-80.5	-78.0	-81.0	-78.4		
HU	III-11	-93.6	-83.9	I-00	-38.7	-89.2	-88.0	-90.6	-93.6	-93.3	-91.7	-90.7	-92.3		
MT	III-08	-94.9	-90.2	IV-11	-84.8	-88.3	-87.3	-90.7	-85.2	-84.8	-88.2	-86.4	-89.6		
NL	III-12	-88.3	-78.5	III-99	-68.4	-84.1	-83.9	-83.7	-82.5	-87.7	-84.8	-87.0	-88.3		
AT	III-03	-90.9	-84.6	III-01	-64.7	-89.0	-85.7	-86.1	-85.1	-84.4	-85.8	-86.8	-84.9		
PL	III-12	-90.5	-86.0	III-10	-82.1	-86.4	-89.5	-89.9	-89.7	-86.2	-88.9	-87.4	-90.5		
PT	I-12	-97.3	-80.1	III-98	-65.5	-93.9	-90.8	-93.7	-95.5	-96.9	-97.3	-95.5	-95.2		
RO	IV-10	-90.4	-82.7	IV-08	-74.3	-90.4	-86.9	-86.3	-84.2	-87.0	-86.3	-87.1	-86.7		
SI	II-11	-91.7	-80.6	IV-96	-70.7	-83.7	-84.5	-91.7	-89.5	-87.7	-88.5	-88.5	-87.2		
SK	IV-03	-90.2	-86.0	II-00	-81.6	-87.3	-86.9	-87.3	-85.0	-86.4	-86.2	-86.2	-85.2		
FI	IV-08	-87.3	-82.5	III-02	-76.2	-84.8	-84.2	-85.3	-84.1	-84.4	-86.1	-86.8	-85.2		
SE	II-08	-78.6	-73.2	IV-02	-60.6	-78.3	-77.9	-77.4	-76.0	-78.1	-75.7	-76.8	-76.2		
UK	IV-11	-89.6	-78.9	I-90	-66.3	-87.8	-88.1	-88.1	-89.2	-89.6	-86.4	-88.6	-86.2		

TABLE 4b (continued): Quarterly survey of consumers

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

Intention to carry out home improvements over the next 12 months (s.a.)^(a)

(Question 15)

	Since 1990 (*)				2010	2011				2012				
	Min.		Ave.	Max.		IV	I	II	III	IV	I	II	III	
	Date	Value		Date										Value
EU	IV-96	-66.7	-59.9	III-07	-53.7	-57.7	-60.6	-58.3	-57.9	-57.7	-58.5	-57.6	-58.5	
EA	III-93	-67.7	-62.5	III-00	-57.2	-61.2	-62.9	-60.5	-60.9	-60.2	-60.9	-59.2	-61.0	
BE	III-97	-65.2	-50.5	II-12	-31.7	-46.5	-48.4	-46.8	-45.0	-41.9	-44.9	-31.7	-44.8	
BG	I-02	-86.2	-69.9	III-08	-55.9	-67.7	-67.8	-72.4	-71.0	-68.4	-66.9	-68.5	-71.7	
CZ	III-01	-50.6	-34.1	I-07	-18.4	-34.3	-41.9	-39.0	-35.2	-42.3	-45.4	-40.8	-43.6	
DK	I-90	-86.7	-64.2	I-00	-26.1	-57.7	-60.1	-59.7	-58.1	-58.8	-62.7	-64.8	-63.8	
DE	III-93	-60.2	-52.6	II-12	-43.4	-49.9	-49.6	-48.7	-47.0	-45.1	-45.7	-43.4	-44.7	
EE	IV-92	-68.4	-43.2	II-06	-12.2	-45.8	-44.2	-46.4	-38.6	-50.1	-56.6	-55.9	-56.9	
IE	II-90	-81.0	-65.3	I-06	-49.5	-56.2	-59.5	-58.7	-60.7	-56.4	-61.0	-62.4	-61.4	
EL	III-12	-88.8	-71.2	IV-95	-43.6	-79.8	-80.7	-78.0	-82.9	-86.9	-88.7	-88.1	-88.8	
ES	II-11	-90.5	-75.8	IV-90	-60.7	-87.6	-85.9	-90.5	-85.7	-84.3	-86.3	-85.0	-87.4	
FR	IV-95	-78.8	-67.3	III-11	-51.5	-54.5	-57.0	-53.3	-51.5	-56.7	-55.5	-56.6	-59.6	
IT	IV-06	-88.0	-73.9	III-98	-59.0	-81.3	-86.4	-77.2	-87.0	-80.4	-81.5	-79.4	-78.9	
CY	III-12	-80.0	-63.4	III-01	-45.6	-68.3	-70.9	-63.4	-65.7	-69.4	-78.2	-75.0	-80.0	
LV	IV-95	-77.0	-51.0	I-02	-9.6	-51.4	-54.7	-52.5	-51.3	-46.8	-39.0	-48.2	-43.6	
LT	I-10	-81.6	-64.0	I-07	-52.3	-76.3	-74.0	-73.4	-71.3	-75.9	-68.1	-72.7	-70.9	
LU	I-03	-45.1	-32.7	II-04	-21.8	-29.3	-30.0	-26.9	-29.7	-27.3	-26.3	-37.9	-29.0	
HU	IV-11	-87.4	-68.1	III-00	-22.8	-78.7	-82.5	-85.8	-87.2	-87.4	-86.9	-86.8	-86.5	
MT	III-06	-70.9	-63.3	IV-09	-53.9	-62.4	-62.0	-64.7	-58.6	-61.0	-60.2	-67.7	-68.7	
NL	II-96	-59.3	-47.6	IV-00	-35.2	-44.7	-48.8	-49.2	-48.3	-49.6	-49.2	-47.8	-49.6	
AT	III-02	-50.4	-34.2	II-12	-20.2	-27.3	-27.6	-26.3	-26.0	-26.2	-30.1	-20.2	-22.0	
PL	III-12	-59.0	-40.0	II-04	-30.1	-42.0	-45.4	-52.7	-43.0	-48.9	-53.2	-44.2	-59.0	
PT	III-12	-84.1	-67.1	I-98	-45.4	-79.5	-78.5	-81.6	-81.9	-83.9	-84.1	-83.7	-84.1	
RO	III-10	-68.2	-51.6	I-07	-39.9	-64.9	-63.8	-63.8	-58.5	-60.6	-61.5	-60.3	-60.0	
SI	II-12	-67.0	-36.5	III-07	-16.4	-54.6	-51.4	-54.6	-56.1	-59.1	-57.6	-67.0	-66.0	
SK	III-04	-63.2	-55.3	III-07	-46.2	-55.6	-58.3	-58.7	-58.1	-58.9	-61.3	-57.7	-58.2	
FI	III-98	-72.4	-58.8	IV-10	-45.2	-45.2	-52.2	-48.7	-48.1	-49.0	-53.9	-55.4	-51.4	
SE	II-96	-46.9	-25.9	III-12	-10.7	-17.3	-13.4	-16.7	-19.1	-19.2	-18.3	-18.4	-10.7	
UK	III-96	-74.1	-53.4	I-04	-35.0	-50.7	-59.7	-54.9	-53.3	-53.3	-53.5	-57.2	-54.1	

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

TABLE 5 (continued): Monthly survey of retail trade (s.a.)

		Since 1990 (*)				2011					2012							
		Min.		Ave.	Max.		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
		Date	Value		Date	Value												
SELLING-PRICE EXPECTATIONS (Question 6)	EU	09-09	-4.7	11.3	06-08	27.5	17.1	15.7	14.6	20.0	16.8	17.4	13.8	13.2	11.6	10.4	9.0	8.8
	EA	09-09	-11.9	7.1	11-07	23.5	13.2	13.8	12.7	14.4	11.9	14.8	11.2	12.1	9.9	6.2	3.6	4.6
	BE	08-09	-13.2	5.0	04-11	26.4	8.8	3.3	3.8	9.9	7.5	8.8	6.6	7.0	-1.5	2.6	5.1	7.2
	BG	11-09	-9.2	15.3	07-08	45.8	4.2	0.8	0.6	0.0	5.0	7.8	7.4	5.7	2.9	9.6	-1.8	7.6
	CZ	12-08	-11.3	2.2	01-04	22.5	7.3	5.9	2.1	10.5	21.5	11.1	0.9	-0.5	-3.4	4.5	-0.5	3.9
	DK	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	DE	09-09	-21.1	11.6	12-06	42.2	23.2	20.8	25.5	29.4	25.0	30.5	26.8	26.0	19.0	18.0	10.2	8.0
	EE	03-09	-35.9	26.8	04-11	54.9	39.5	43.1	41.3	41.8	41.9	35.2	38.4	44.7	38.1	33.5	33.0	18.7
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	06-12	-35.2	1.7	05-08	33.6	-21.0	-13.5	-21.4	-23.4	-20.8	-20.3	-31.3	-31.5	-20.6	-29.4	-35.2	-25.5
	ES	02-09	-18.6	7.6	01-05	28.7	-6.7	-5.3	-6.7	-8.5	-13.3	-8.2	-10.5	-10.7	-5.6	-13.4	-10.5	5.3
	FR	03-09	-29.4	-1.9	09-95	15.5	4.6	4.0	2.6	7.2	9.2	5.1	4.3	6.4	0.9	-0.5	-1.0	-3.1
	IT	08-05	-13.9	12.2	06-08	33.1	20.4	26.5	21.1	21.6	21.0	21.6	16.2	20.2	20.1	14.1	15.0	10.4
	CY	06-12	-11.7	8.0	07-08	34.3	4.8	6.7	-3.0	2.1	-3.9	-4.3	-4.1	9.0	-3.5	-9.5	-11.7	-8.9
	LV	01-10	-22.5	26.7	05-04	55.7	26.5	25.8	23.3	27.1	21.3	10.2	18.7	27.1	26.4	13.0	8.2	6.8
	LT	07-09	-46.5	8.5	04-11	61.7	13.5	12.4	11.2	26.6	28.1	21.5	12.2	15.5	18.1	14.0	13.0	29.9
	HU	03-10	3.6	47.1	05-96	81.3	23.2	22.4	31.9	51.5	49.5	44.4	31.9	23.2	24.0	21.8	18.2	14.7
	NL	11-10	-18.7	8.4	07-11	24.5	22.1	19.2	4.2	10.1	4.7	9.7	3.5	-3.1	3.5	-4.6	-6.2	2.5
	AT	09-09	-1.0	11.9	02-08	34.1	20.9	25.0	28.2	15.4	3.4	18.6	10.9	14.4	18.6	19.4	12.2	11.7
	PL	07-02	-7.0	17.7	03-09	39.4	20.6	20.6	21.2	23.8	26.2	25.8	22.8	24.2	25.5	23.5	23.1	20.4
	PT	07-03	-19.6	8.7	07-05	27.2	3.3	7.1	2.0	-3.1	-0.4	2.0	1.8	0.7	0.5	-4.8	-6.1	0.7
	RO	09-09	8.6	33.1	10-04	56.0	18.9	22.3	27.6	23.2	17.5	23.1	18.4	17.0	19.4	23.5	20.0	15.1
	SI	03-09	-32.6	12.4	02-08	40.2	-0.4	20.1	28.9	19.0	29.9	18.9	14.9	26.7	13.5	15.7	10.8	13.5
	SK	07-09	-36.9	19.6	11-02	73.9	42.8	24.6	28.0	31.1	18.6	25.3	17.0	22.3	13.1	12.1	10.9	11.5
	FI	09-09	-43.3	8.8	07-11	59.6	44.6	50.1	50.4	40.2	21.7	48.3	36.4	41.9	49.0	22.7	3.8	16.5
	SE	07-05	-10.3	13.1	07-08	36.8	14.7	4.4	13.5	-1.2	2.2	-0.4	-7.0	-4.8	2.3	-1.3	3.2	-8.3
UK	07-05	-2.4	24.4	01-11	66.9	34.4	25.9	21.6	44.8	35.4	28.0	27.0	19.5	18.1	27.1	30.0	25.1	

(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.

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/1990.

TABLE 6 (continued): Monthly survey of construction industry (s.a.)

		Since 1990 (*)					2011					2012						
		Min.		Ave.	Max.		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
		Date	Value		Date	Value												
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS (Question 1)	EU	05-09	-32.9	-6.7	02-07	16.6	-10.2	-12.6	-8.7	-15.1	-14.0	-8.9	-15.1	-13.4	-13.5	-20.5	-18.9	-18.5
	EA	06-09	-34.3	-7.2	09-06	17.2	-10.1	-16.3	-8.0	-16.2	-13.3	-8.6	-16.1	-13.8	-13.9	-23.2	-20.0	-20.0
	BE	03-96	-25.3	-3.0	02-90	12.9	-1.5	-0.9	-1.4	-1.8	4.2	9.1	0.1	-8.8	-6.6	-5.6	-1.7	-7.7
	BG	10-00	-51.3	-10.1	12-05	28.2	-9.3	-5.1	-10.2	-2.6	-18.0	-22.0	-27.9	-26.6	-21.4	-18.2	-18.4	-9.0
	CZ	09-98	-2.2	28.5	01-05	78.4	2.3	14.2	9.7	0.2	-0.2	-0.2	9.8	12.5	14.5	15.8	12.6	17.4
	DK	03-10	-46.0	-5.2	02-07	21.0	0.0	2.4	-3.8	-1.5	0.6	4.0	4.6	-3.1	-2.2	-8.4	-6.9	-8.7
	DE	03-05	-45.3	-15.8	03-91	39.5	-3.2	-7.0	0.3	-5.3	4.1	0.4	-14.1	-14.0	-2.5	-6.6	-6.6	-6.8
	EE	06-09	-50.5	13.3	06-02	87.1	20.3	33.9	23.3	27.7	23.8	37.3	17.9	26.1	17.0	31.3	31.3	18.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-11	-73.7	-1.1	06-98	60.6	-73.7	-42.5	-46.1	-41.7	-29.4	-51.8	-38.6	-51.8	-51.1	-41.7	-48.5	-39.5
	ES	07-97	-50.7	1.6	06-99	47.8	-17.4	-32.7	-2.2	-33.6	-27.6	-12.6	-22.6	-7.9	-7.8	-36.9	-25.9	-23.1
	FR	01-93	-65.8	-4.1	04-00	51.3	9.4	4.4	1.1	1.0	0.8	6.1	3.4	2.6	-9.1	-12.6	-13.0	-19.0
	IT	02-93	-56.7	-13.9	06-04	19.4	-29.9	-34.2	-32.5	-29.7	-33.6	-26.5	-32.9	-43.7	-39.0	-42.9	-36.7	-33.3
	CY	10-09	-68.8	-20.0	09-02	63.6	-46.7	-39.9	-45.9	-36.5	-57.6	-40.5	-54.9	-56.0	-56.1	-58.2	-56.1	-57.2
	LV	07-09	-74.3	-5.1	06-02	41.9	10.2	9.2	11.9	24.9	10.2	1.0	-12.3	-8.1	4.3	9.5	7.6	17.9
	LT	06-09	-85.7	-3.6	06-02	81.1	15.9	1.5	-0.5	-2.4	-4.5	-1.9	-6.9	-13.0	-13.0	-1.5	2.5	-4.4
	LU	08-99	-78.6	-23.2	09-99	49.4	-1.2	-10.2	-6.4	-0.7	-2.6	-12.5	-4.5	-1.2	-3.9	-22.2	-22.0	-25.6
	HU	05-09	-54.5	-16.6	03-99	14.0	-41.6	-43.1	-43.0	-49.6	-44.2	-44.0	-41.5	-43.4	-39.7	-44.2	-45.5	-39.5
	NL	03-10	-47.4	-4.3	03-97	36.5	2.1	-11.5	-16.6	-18.8	-14.5	-6.3	-13.0	-17.2	-19.2	-30.0	-28.2	-25.2
	AT	04-96	-83.7	-0.9	01-04	30.2	15.8	4.0	11.1	4.3	22.6	14.5	10.1	27.9	17.8	9.2	19.8	15.5
	PL	03-04	-26.9	5.8	01-05	45.3	-2.0	-1.6	-4.4	-6.4	-7.3	-5.6	-4.4	-2.7	-6.7	-8.6	-13.3	-14.8
	PT	05-12	-68.4	-13.4	05-97	26.1	-52.0	-37.0	-40.9	-44.8	-45.9	-46.9	-58.9	-63.1	-59.3	-68.4	-62.1	-60.5
	RO	06-99	-99.0	8.5	04-02	98.8	-8.2	-8.8	-8.4	-10.2	-15.1	-6.7	-11.8	-14.8	-16.1	0.3	0.0	-3.7
	SI	10-09	-65.6	0.2	03-07	48.1	-33.5	-36.5	-25.1	-31.2	-32.5	-26.9	-28.9	-25.2	-30.4	-25.8	-29.9	-42.5
	SK	06-99	-43.4	6.9	12-04	56.6	-28.6	-29.8	-23.1	-21.6	-27.3	-21.9	-11.0	6.0	8.7	13.7	2.7	2.1
	FI	09-91	-99.7	-4.4	06-98	47.1	8.8	7.2	9.5	24.3	3.8	2.3	-7.3	-1.5	-12.8	3.9	-27.9	-27.4
	SE	12-91	-66.7	-3.4	12-10	61.8	33.1	19.1	13.0	11.7	18.6	13.8	14.7	4.4	6.4	-11.9	-20.1	-21.4
	UK	06-91	-68.2	-7.5	01-04	16.2	-17.8	-6.8	-14.7	-17.3	-22.3	-14.0	-18.7	-16.0	-17.7	-17.3	-19.1	-16.9
PRICE EXPECTATIONS (Question 5)	EU	05-09	-34.3	4.1	05-90	26.9	-5.7	-8.2	-7.8	-10.2	-8.8	-5.4	-7.8	-5.1	-7.0	-13.2	-9.6	-13.8
	EA	05-09	-32.8	1.4	05-90	42.5	-8.5	-10.5	-10.6	-14.1	-10.5	-7.4	-9.7	-6.7	-7.7	-14.6	-11.9	-15.2
	BE	01-96	-20.0	0.6	01-90	32.5	5.4	3.6	0.4	1.9	-0.2	1.0	2.4	1.3	-0.4	-4.8	-4.7	-5.1
	BG	10-09	-18.1	30.2	01-95	91.3	3.7	3.4	-0.9	-4.4	1.5	0.5	-3.8	0.5	2.3	-4.7	-0.8	-3.0
	CZ	03-11	-27.7	28.5	02-95	81.6	-12.6	-5.8	-11.9	-9.5	-8.1	-12.6	-15.7	-9.6	-7.7	-5.1	-17.6	-10.3
	DK	02-09	-53.1	-16.2	02-06	8.3	-14.2	-16.7	-15.2	-15.5	-19.9	-17.1	-16.3	-10.0	-9.9	-15.5	-17.8	-19.5
	DE	02-96	-44.2	-12.3	02-90	44.7	-5.3	-7.2	-10.0	-9.6	-6.1	-6.8	-4.9	-0.6	-8.1	-8.8	-9.6	-13.9
	EE	02-09	-59.8	27.7	04-94	88.3	55.5	52.8	45.6	33.8	31.7	39.6	43.2	42.5	38.0	28.3	28.7	15.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	12-11	-47.8	-0.7	06-95	35.3	-23.1	-32.2	-34.9	-40.5	-47.8	-43.6	-24.3	-28.1	-21.0	-26.9	-26.5	-27.3
	ES	05-09	-35.2	11.2	08-99	75.5	-13.2	-18.9	-6.0	-25.3	-10.5	2.1	-14.6	-3.3	-0.7	-20.8	-8.2	-9.8
	FR	06-09	-55.7	-15.4	04-07	12.7	-13.6	-14.5	-19.3	-19.6	-22.3	-21.6	-22.1	-20.4	-22.5	-25.6	-24.6	-31.0
	IT	05-09	-20.7	9.4	05-90	60.6	-8.5	-5.2	-12.4	-7.0	-4.8	-5.8	-2.6	-4.8	-8.2	-5.7	-7.5	-10.8
	CY	01-10	-51.4	1.9	06-04	75.5	-42.3	-27.3	-31.7	-38.9	-33.4	-36.6	-37.7	-36.7	-35.0	-36.8	-38.9	-33.8
	LV	05-09	-55.8	24.5	02-07	75.0	27.6	29.4	26.6	32.9	18.6	21.6	29.2	32.4	32.2	24.1	17.3	16.1
	LT	03-09	-70.5	27.4	01-95	89.1	27.5	10.4	12.5	9.2	7.9	11.1	21.5	21.2	27.3	22.2	16.7	13.1
	LU	05-93	-68.3	-28.9	11-00	24.8	-10.2	-6.8	-1.8	3.8	-7.8	-11.7	-8.9	-13.7	-13.3	-14.4	-15.7	-29.5
	HU	03-10	-22.6	1.9	03-01	33.2	-15.5	-19.0	-19.7	-13.1	-14.4	-16.3	-15.1	-15.7	-20.5	-14.8	-17.9	-14.4
	NL	07-09	-22.5	22.5	04-01	68.9	0.9	1.0	-0.7	2.6	-2.2	-4.6	1.0	2.4	1.5	-7.0	-8.3	-10.1
	AT	02-96	-59.6	-6.8	11-03	32.9	4.7	-1.3	4.7	3.2	6.4	7.8	7.9	8.7	7.7	9.1	2.6	1.4
	PL	03-02	-27.5	11.9	06-07	47.0	-0.8	-2.1	-3.1	-3.2	-2.9	-5.5	-5.8	-4.2	-6.9	-10.0	-12.4	-13.4
	PT	05-12	-42.9	-9.7	06-90	45.8	-29.4	-24.7	-23.4	-29.3	-28.1	-29.2	-35.1	-31.6	-33.4	-42.9	-37.8	-42.9
	RO	03-10	-8.0	55.1	11-93	97.2	11.6	9.8	3.0	5.1	9.3	7.0	4.0	7.2	6.0	9.7	8.7	5.2
	SI	01-10	-44.1	-2.6	02-08	25.4	-13.8	-13.0	-11.6	-14.1	-14.2	-11.7	-15.1	-16.2	-12.4	-17.3	-14.5	-13.4
	SK	04-09	-22.0	40.4	06-97	93.3	-1.1	5.1	-6.1	3.4	-5.0	2.9	-16.1	8.1	17.9	4.9	-8.8	5.2
	FI	04-09	-83.4	4.2	05-97	57.4	11.6	-0.7	-12.4	1.3	1.2	-2.3	-0.5	16.7	1.7	-18.8	-10.6	-16.3
	SE	06-91	-75.3	-9.0	02-11	63.7	20.9	4.6	2.7	-7.6	-7.1	-5.8	-5.7	-16.0	-16.0	-15.9	-21.3	-25.7
	UK	12-90	-56.0	11.7	07-04	43.5	0.8	-2.6	0.3	2.5	-4.6	1.9	-2.2	1.1	-4.7	-9.5	1.4	-8.7

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

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/1990.

TABLE 7: Monthly survey of financial services sector ^(a)

		Since 04/2006				2011					2012							
		Min.		Ave.	Max.		Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul
		Date	Value		Date	Value												
FINANCIAL SERVICES	EU	01-09	-20.0	14.3	04-06	43.3	3.2	-0.3	-8.7	-4.7	-7.2	-1.2	3.4	3.5	1.4	0.0	-4.8	-3.9
CONFIDENCE INDICATOR ^(b)	EA	01-09	-21.8	13.8	04-06	42.6	-2.1	-3.3	-15.8	-10.9	-15.8	-6.7	-2.7	-3.5	-7.7	-10.2	-12.8	-10.2
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS ^(c)	EU	02-09	-31.6	10.5	04-06	38.6	-2.6	-7.8	-11.9	-6.3	-8.6	-6.9	0.3	-1.3	-1.5	-0.3	-6.5	-5.6
	EA	03-09	-30.1	10.2	04-06	39.6	-8.8	-11.7	-21.6	-13.2	-20.6	-12.7	-5.8	-10.8	-10.6	-9.6	-12.5	-8.5
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS ^(c)	EU	03-09	-24.9	12.0	04-06	41.6	4.0	0.9	-10.8	-3.7	-9.9	-4.4	3.8	-1.4	-3.1	3.2	-1.9	-5.2
	EA	03-09	-25.3	11.6	04-06	40.3	-0.6	-2.7	-18.7	-9.3	-17.9	-7.3	-3.2	-6.2	-10.8	-8.7	-8.6	-12.0
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS ^(c)	EU	01-09	-18.2	20.4	04-06	49.5	8.2	5.9	-3.2	-4.2	-3.0	7.6	6.3	13.2	8.9	-2.7	-6.0	-0.9
	EA	01-09	-19.9	19.7	04-06	47.8	3.3	4.4	-7.1	-10.2	-8.9	0.0	1.0	6.4	-1.7	-12.5	-17.3	-10.1
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS	EU	02-09	-11.2	7.2	01-07	23.3	6.0	-1.4	-0.8	-1.0	-2.2	-0.1	-4.1	-2.1	3.4	-2.8	1.9	3.4
	EA	05-12	-11.6	8.0	09-08	25.7	4.4	-2.6	-7.5	-7.7	-4.6	-2.0	-8.2	-3.4	3.1	-11.6	-2.4	0.1
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS	EU	01-09	-11.8	9.2	04-06	30.0	4.0	1.6	1.0	-1.5	-3.2	-3.3	2.0	1.4	5.6	-1.6	4.3	0.9
	EA	01-09	-11.6	9.0	04-06	29.5	1.2	-3.0	-2.6	-3.3	-9.5	-8.3	0.3	4.7	1.7	-7.3	-1.5	-3.0

(a) Data are not seasonally adjusted.

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

(c) Component of the confidence indicator.

Information

The European Commission publishes the Business and Consumer Survey Results every month. The issues of January, April, July and October also include the quarterly survey results for the manufacturing industry and consumers. The April and November issues also include the investment survey results.

The data of the surveys is processed by the Directorate-General Financial and Economic Affairs (DG ECFIN), Unit Economic situation, forecasts, business and consumer surveys (A4), Sector Business and consumer surveys and short-term forecast.

To obtain additional information regarding these survey results you can contact the European Commission at the following addresses:

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Email: ECFIN-BCS-MAIL@ec.europa.eu

Website: http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm

Upcoming releases:	Flash Consumer Confidence Indicator	23 August 2012
	Economic Sentiment Indicator	30 August 2012
	Business Climate Indicator for the euro area	30 August 2012