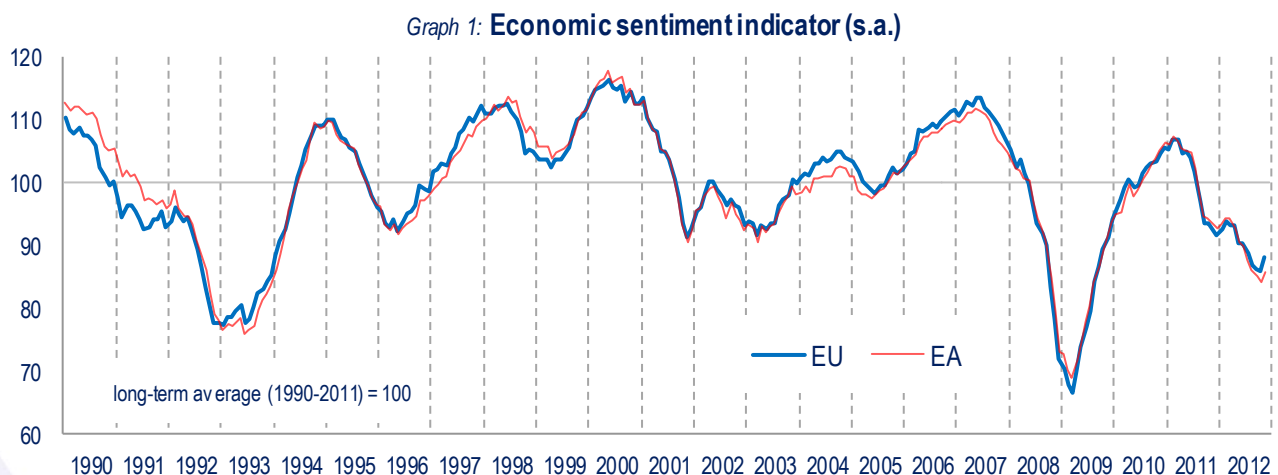


## **BUSINESS AND CONSUMER SURVEY RESULTS**

**November 2012**



source: European Commission services

### **Economic sentiment increases in both the EU and the euro area**

In November the *Economic Sentiment Indicator* (ESI) increased by 2.0 points in the EU, to 88.1, and by 1.4 points in the euro area, to 85.7. The upswing follows a deceleration in the ESI's downturn since September. The *industrial investment survey*, however, hints at stagnating real investment in 2013, casting some doubts on these first signals of a recovery. While EU sentiment improved across all sectors, except for construction, where it remained unchanged, the euro area registered increases in industry and retail trade, which were partly offset by decreases among consumers, in construction, and a virtually unchanged level in services.

Six of the seven largest Member States reported improved sentiment, notably the UK (+3.1), Germany (+2.3), Poland (+2.1), France (+1.6), Spain (+0.5) and Italy (+0.4). The Netherlands saw sentiment declining (-3.2).

*Industry* confidence increased significantly for the first time since February (+1.6 in the EU and +3.2 in the euro area), fuelled by a much more positive assessment of the current level of *overall order books*, *production expectations* and the *stocks of finished products*. Also companies' *past production* and current level of *export order books*, which are not included in the confidence indicator, were assessed more favourably. In *services*, confidence continued last month's recovery in the EU (+2.9), while remaining broadly unchanged in the euro area (+0.2). Managers' assessment of the *past business situation* and views on *past demand* improved, while *demand expectations* brightened only in the EU but deteriorated in the euro area. Confidence in *retail trade* picked up in both the EU (+3.6) and the euro area (+2.5), due to better assessments of the *present* and *expected business situation*. The assessment of the current *volume of stocks* improved in the euro area, but worsened in the EU. Confidence in *construction* remained broadly unchanged in the EU (-0.1), but fell in the euro area (-2.5). The EU witnessed a slight improvement in the assessment of *order books*, counterbalanced by a mild deterioration in *employment expectations*, while the euro area registered losses in both components.

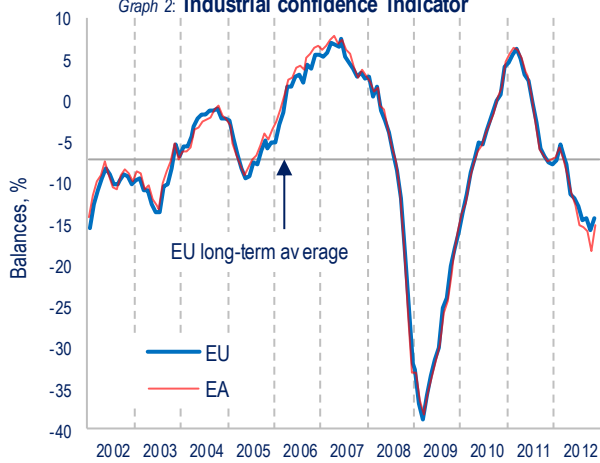
Contrary to managers in construction, industry and services managers revised *employment plans* upwards. In retail trade, EU managers revised their plans upwards, while euro area managers envisaged less employment. *Selling price expectations* decreased in all sectors, except for construction.

*Consumer* confidence improved in the EU (+0.5), but dropped in the euro area (-1.2). Consumers' assessment of the *future general economic situation* was less pessimistic (EU) or unchanged (euro area). Consumers in the EU were also more positive about their *households' financial situation* and their *savings over the next 12 months*, contrary to those in the euro area. Finally, *unemployment expectations* worsened in both areas.

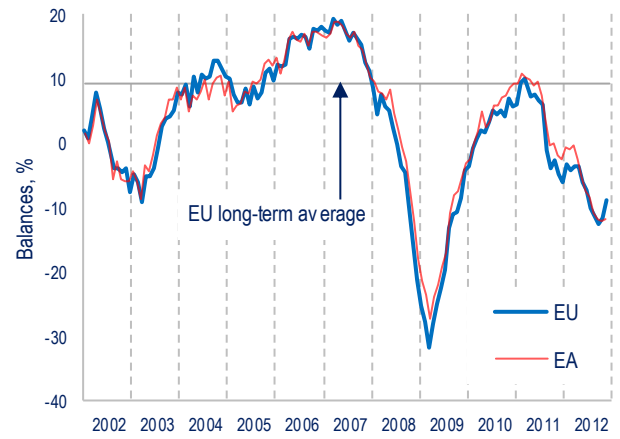
*Financial services* confidence, which is not included in the ESI, dropped in the EU (-4.2) and the euro area (-6.0) as a result of worsening assessments of the *past business situation*, *past demand* and *demand expectations*.

According to the *industrial investment survey* of October/November 2012, euro-area managers plan to decrease real investment by 1% in 2013 compared with 2012. In the EU, no change in real investment is expected.

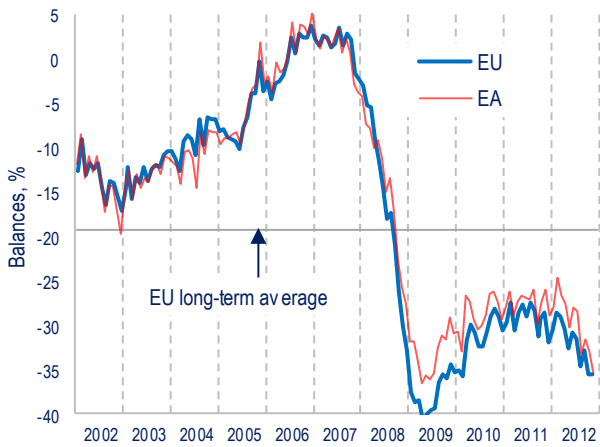
Graph 2: Industrial confidence indicator



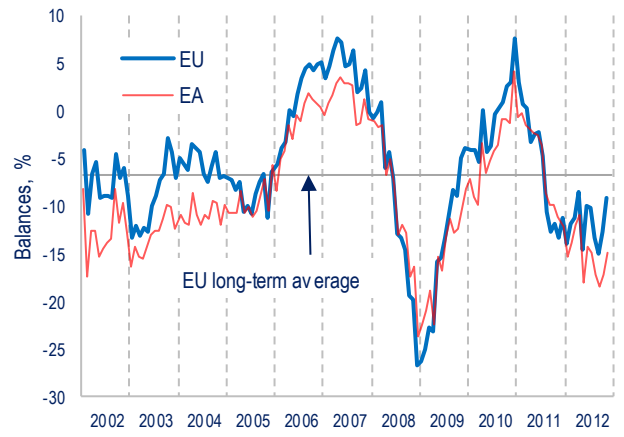
Graph 3: Services confidence indicator



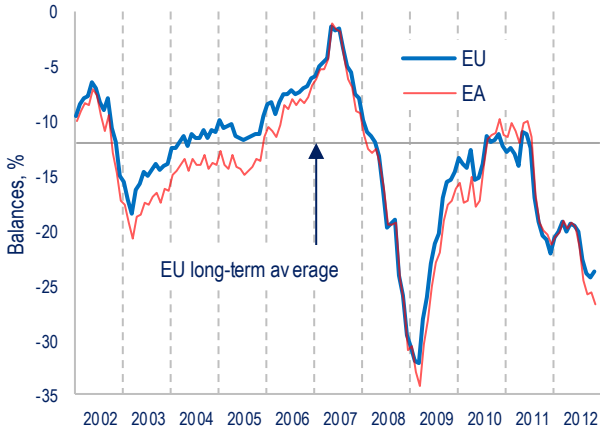
Graph 4: Construction confidence indicator



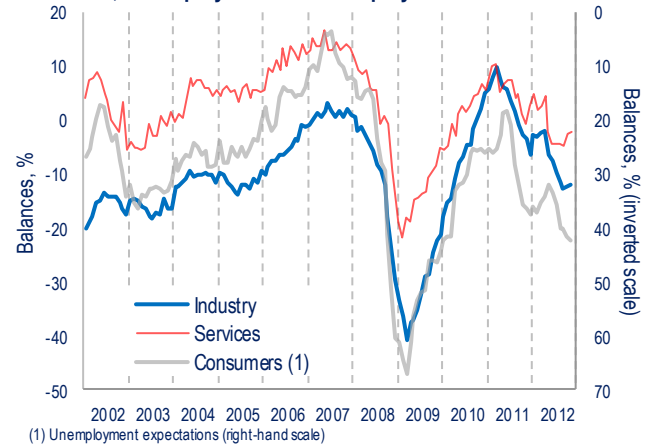
Graph 5: Retail trade confidence indicator



Graph 6: Consumer confidence indicator

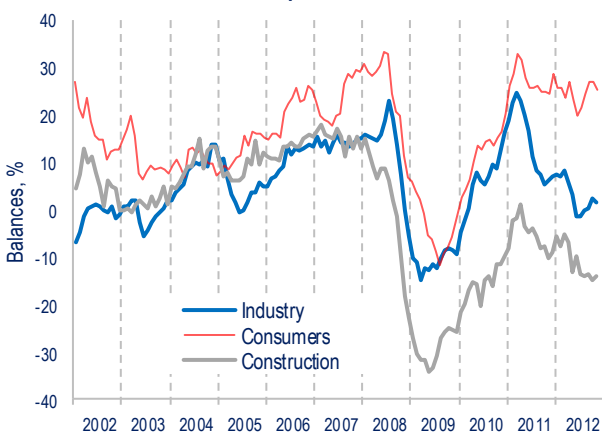


Graph 7: Employment and unemployment in the EU



(1) Unemployment expectations (right-hand scale)

Graph 8: Price expectations in the EU



Graph 9: Financial services confidence indicator

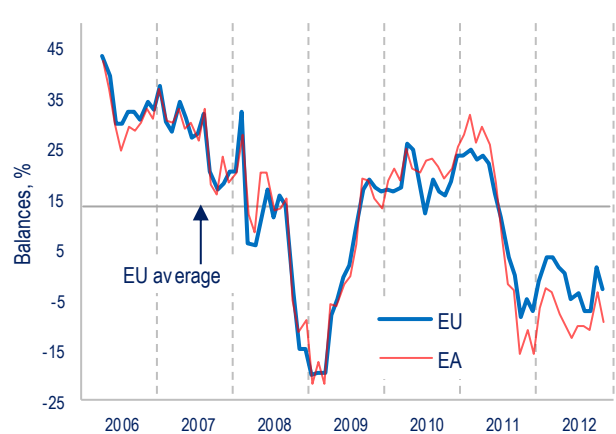


TABLE 1\*: Indicators of confidence and economic sentiment (s.a.)

|    |                 | Since 1990 (*) |       |       |       | 2011  |       | 2012  |       |       |       |       |       |       |       |       |       |       |  |
|----|-----------------|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
|    |                 | Min.           |       | Ave.  | Max.  |       |       |       |       |       |       |       |       |       |       |       |       |       |  |
|    |                 | Date           | Value |       | Date  | Value | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |  |
| EU | 1. Industry     | 03-09          | -38.8 | -7.2  | 06-07 | 7.4   | -7.7  | -7.2  | -5.3  | -7.1  | -7.7  | -11.3 | -12.0 | -12.8 | -14.6 | -14.4 | -15.8 | -14.2 |  |
|    | 2. Services     | 03-09          | -32.0 | 9.3   | 06-98 | 33.5  | -6.1  | -3.2  | -4.4  | -3.5  | -3.7  | -6.2  | -7.3  | -10.3 | -11.4 | -12.5 | -11.8 | -8.9  |  |
|    | 3. Consumer     | 03-09          | -32.2 | -12.1 | 08-00 | 1.6   | -22.1 | -20.8 | -20.1 | -19.3 | -20.2 | -19.4 | -19.7 | -20.2 | -22.7 | -24.0 | -24.3 | -23.8 |  |
|    | 4. Retail trade | 12-08          | -26.8 | -6.7  | 04-07 | 7.6   | -11.3 | -14.0 | -11.9 | -11.3 | -8.5  | -14.6 | -10.0 | -10.3 | -13.4 | -15.2 | -12.8 | -9.2  |  |
|    | 5. Construction | 06-93          | -45.6 | -19.2 | 01-90 | 3.9   | -31.9 | -30.6 | -28.6 | -29.0 | -30.4 | -32.5 | -30.9 | -31.5 | -34.6 | -32.9 | -35.5 | -35.6 |  |
|    | = 6. ESI        | 03-09          | 66.7  | 100.0 | 05-00 | 116.5 | 91.6  | 92.8  | 94.0  | 93.2  | 93.2  | 90.4  | 90.4  | 89.0  | 87.0  | 86.2  | 86.1  | 88.1  |  |
| EA | 1. Industry     | 03-09          | -38.2 | -6.8  | 04-07 | 7.8   | -7.2  | -7.0  | -5.7  | -7.1  | -9.0  | -11.4 | -12.8 | -15.1 | -15.4 | -15.9 | -18.3 | -15.1 |  |
|    | 2. Services     | 03-09          | -27.3 | 10.2  | 08-98 | 35.3  | -2.6  | -0.7  | -0.9  | -0.3  | -2.4  | -5.2  | -7.4  | -8.5  | -10.8 | -11.9 | -12.1 | -11.9 |  |
|    | 3. Consumer     | 03-09          | -34.3 | -13.0 | 05-00 | 2.5   | -21.3 | -20.7 | -20.3 | -19.1 | -19.9 | -19.3 | -19.8 | -21.5 | -24.6 | -25.9 | -25.7 | -26.9 |  |
|    | 4. Retail trade | 01-93          | -24.9 | -9.1  | 06-90 | 5.3   | -12.2 | -15.5 | -14.0 | -12.0 | -11.1 | -18.1 | -14.4 | -15.0 | -17.2 | -18.5 | -17.4 | -14.9 |  |
|    | 5. Construction | 09-93          | -46.3 | -17.8 | 02-90 | 6.1   | -28.9 | -28.1 | -24.6 | -26.7 | -27.5 | -30.2 | -28.1 | -28.5 | -33.1 | -31.7 | -32.9 | -35.5 |  |
|    | = 6. ESI        | 03-09          | 69.1  | 100.0 | 05-00 | 117.9 | 92.8  | 93.5  | 94.5  | 94.4  | 92.8  | 90.5  | 89.9  | 87.9  | 86.1  | 85.2  | 84.3  | 85.7  |  |
| BE | 1. Industry     | 03-09          | -33.8 | -9.7  | 06-07 | 6.9   | -13.5 | -14.9 | -8.0  | -10.3 | -12.6 | -14.9 | -17.6 | -16.0 | -14.4 | -16.1 | -16.7 | -17.1 |  |
|    | 2. Services     | 04-09          | -42.9 | 11.7  | 08-07 | 32.2  | 6.9   | 11.8  | 2.4   | 6.9   | 2.5   | -2.2  | -4.1  | 0.6   | -1.7  | -1.2  | -5.0  | -5.7  |  |
|    | 3. Consumer     | 02-09          | -26.5 | -6.6  | 12-00 | 16.2  | -12.7 | -16.3 | -20.6 | -12.5 | -12.0 | -10.1 | -10.0 | -12.3 | -15.3 | -14.3 | -18.6 | -25.6 |  |
|    | 4. Retail trade | 01-09          | -27.9 | -3.8  | 10-10 | 13.7  | -12.5 | -9.7  | -14.0 | -16.0 | -12.0 | -16.4 | -10.0 | -11.2 | -17.8 | -15.5 | -14.8 | -7.6  |  |
|    | 5. Construction | 11-95          | -35.1 | -9.1  | 02-90 | 9.7   | -7.8  | -7.4  | -8.9  | -12.2 | -12.3 | -12.5 | -14.0 | -14.8 | -16.0 | -15.1 | -16.5 | -19.3 |  |
|    | = 6. ESI        | 03-09          | 70.7  | 100.0 | 06-00 | 115.8 | 94.4  | 94.2  | 94.5  | 95.8  | 94.1  | 91.9  | 90.5  | 92.2  | 91.0  | 91.1  | 89.3  | 87.1  |  |
| BG | 1. Industry     | 06-93          | -32.1 | -6.3  | 01-08 | 12.3  | -7.3  | -6.8  | -5.8  | -2.7  | -6.1  | -7.9  | -8.2  | -7.0  | -8.6  | -9.8  | -11.6 | -10.5 |  |
|    | 2. Services     | 06-10          | -13.6 | 11.2  | 03-07 | 33.4  | -0.4  | 7.8   | -0.4  | 4.6   | 3.6   | 6.2   | 10.4  | 9.1   | 8.8   | 3.7   | 3.6   | 3.5   |  |
|    | 3. Consumer     | 04-09          | -50.1 | -33.3 | 08-01 | -13.0 | -44.2 | -40.2 | -43.2 | -43.6 | -42.8 | -42.5 | -40.5 | -43.0 | -43.3 | -46.6 | -47.1 | -43.7 |  |
|    | 4. Retail trade | 07-09          | -14.8 | 14.9  | 08-94 | 31.8  | 9.9   | -6.8  | -4.2  | 1.0   | 6.6   | 9.5   | 6.4   | 11.5  | 9.7   | 9.4   | 4.0   | 4.7   |  |
|    | 5. Construction | 10-09          | -56.0 | -24.3 | 11-07 | 23.9  | -41.3 | -44.0 | -48.5 | -47.0 | -42.5 | -40.6 | -39.6 | -37.7 | -41.4 | -40.1 | -39.2 | -39.3 |  |
|    | = 6. ESI        | 05-93          | 72.9  | 100.0 | 04-07 | 118.8 | 93.2  | 96.5  | 93.6  | 96.9  | 95.5  | 95.7  | 97.4  | 96.9  | 95.7  | 92.5  | 91.6  | 92.9  |  |
| CZ | 1. Industry     | 02-09          | -35.6 | 2.6   | 06-00 | 29.8  | -0.1  | -0.1  | 1.3   | 1.6   | -1.9  | -3.3  | -6.1  | -9.7  | -9.9  | -9.5  | -9.5  | -12.6 |  |
|    | 2. Services     | 09-09          | 6.4   | 35.0  | 02-07 | 52.6  | 20.4  | 24.0  | 26.7  | 27.9  | 26.9  | 25.4  | 24.6  | 22.5  | 24.0  | 25.1  | 22.8  | 23.3  |  |
|    | 3. Consumer     | 03-98          | -35.8 | -12.8 | 10-06 | 3.9   | -31.2 | -27.5 | -26.3 | -29.6 | -28.1 | -30.0 | -27.0 | -26.5 | -26.9 | -29.0 | -27.5 | -27.0 |  |
|    | 4. Retail trade | 02-99          | -1.3  | 14.9  | 11-07 | 29.5  | 9.5   | 9.8   | 10.0  | 12.1  | 7.9   | 8.7   | 8.6   | 9.1   | 9.1   | 13.7  | 11.7  | 8.8   |  |
|    | 5. Construction | 02-99          | -54.9 | -18.4 | 01-05 | 5.3   | -44.1 | -46.4 | -44.8 | -44.6 | -43.7 | -45.1 | -46.5 | -43.1 | -43.2 | -44.3 | -41.3 | -47.3 |  |
|    | = 6. ESI        | 01-99          | 71.7  | 100.0 | 02-07 | 117.8 | 87.0  | 89.5  | 91.0  | 91.2  | 89.1  | 87.1  | 86.9  | 84.6  | 85.6  | 85.7  | 85.0  | 83.8  |  |
| DK | 1. Industry     | 02-09          | -34.5 | -1.0  | 09-94 | 16.7  | 4.8   | 4.0   | 10.0  | 3.0   | 5.2   | -1.4  | -0.4  | 1.3   | -0.7  | -0.5  | -5.7  | 1.5   |  |
|    | 2. Services     | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|    | 3. Consumer     | 10-90          | -11.8 | 7.3   | 11-06 | 19.0  | -1.7  | -1.0  | 5.6   | 10.7  | 9.8   | 6.9   | 6.5   | 7.0   | 7.8   | 5.0   | 4.2   | 7.6   |  |
|    | 4. Retail trade | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|    | 5. Construction | 10-09          | -50.0 | -9.8  | 11-06 | 24.2  | -21.8 | -19.5 | -21.2 | -13.5 | -15.5 | -20.8 | -21.9 | -23.3 | -19.8 | -17.7 | -12.9 | -13.2 |  |
|    | = 6. ESI        | 02-09          | 69.5  | 100.0 | 09-94 | 116.8 | 89.0  | 89.0  | 97.2  | 94.8  | 98.5  | 92.8  | 91.6  | 93.0  | 94.1  | 92.4  | 87.5  | 93.4  |  |
| DE | 1. Industry     | 03-09          | -42.5 | -8.0  | 02-11 | 16.0  | -0.9  | 1.6   | 2.6   | -1.5  | -2.5  | -5.8  | -8.4  | -13.0 | -13.5 | -15.9 | -18.1 | -13.4 |  |
|    | 2. Services     | 02-09          | -23.8 | 18.6  | 03-99 | 50.1  | 15.0  | 19.3  | 18.8  | 14.8  | 14.7  | 13.2  | 8.8   | 5.1   | 4.1   | 5.4   | 0.7   | 1.6   |  |
|    | 3. Consumer     | 04-09          | -32.9 | -9.2  | 11-10 | 10.9  | -2.2  | 0.5   | -0.8  | -0.6  | -2.3  | 0.4   | -1.3  | -4.6  | -8.8  | -10.3 | -9.3  | -10.2 |  |
|    | 4. Retail trade | 01-03          | -37.4 | -12.1 | 12-90 | 22.3  | -2.0  | -6.0  | -6.9  | -1.6  | -3.9  | -13.6 | -10.8 | -9.3  | -14.0 | -13.6 | -13.0 | -10.6 |  |
|    | 5. Construction | 12-02          | -55.4 | -30.0 | 02-90 | 2.2   | -8.6  | -8.6  | -7.4  | -8.9  | -10.3 | -9.9  | -9.5  | -10.9 | -9.9  | -9.2  | -11.4 | -9.6  |  |
|    | = 6. ESI        | 03-09          | 72.6  | 100.0 | 08-90 | 119.0 | 104.3 | 106.6 | 106.7 | 104.3 | 103.3 | 101.9 | 100.5 | 96.8  | 95.8  | 94.7  | 93.3  | 95.6  |  |
| EE | 1. Industry     | 03-09          | -39.1 | 3.2   | 12-06 | 28.5  | 0.8   | -1.2  | 1.0   | 3.9   | -0.8  | -2.4  | 3.8   | -1.3  | 2.0   | -2.2  | -4.1  | -6.0  |  |
|    | 2. Services     | 02-09          | -50.3 | 11.1  | 01-06 | 38.3  | 12.7  | 15.2  | 13.4  | 15.0  | 15.7  | 13.0  | 10.1  | 12.3  | 9.9   | 9.4   | 10.9  | 10.0  |  |
|    | 3. Consumer     | 04-93          | -56.3 | -17.7 | 04-06 | 12.8  | -15.6 | -14.8 | -13.8 | -12.9 | -11.5 | -8.1  | -9.4  | -9.8  | -9.2  | -10.4 | -13.5 | -14.6 |  |
|    | 4. Retail trade | 06-09          | -45.6 | 7.2   | 04-07 | 35.6  | 12.0  | 14.8  | 16.3  | 22.6  | 23.7  | 19.2  | 14.3  | 12.6  | 9.5   | 10.8  | 12.7  | 14.9  |  |
|    | 5. Construction | 04-09          | -76.0 | -0.1  | 05-06 | 48.8  | 3.7   | 1.0   | -1.1  | 8.3   | 9.5   | 8.6   | 4.1   | 3.4   | -2.8  | -1.5  | 8.3   | 3.8   |  |
|    | = 6. ESI        | 03-09          | 70.7  | 100.0 | 09-06 | 117.1 | 101.4 | 101.4 | 102.0 | 103.8 | 102.9 | 101.9 | 102.9 | 101.7 | 102.3 | 100.6 | 100.1 | 99.4  |  |
| IE | 1. Industry     | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|    | 2. Services     | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|    | 3. Consumer     | 05-09          | -33.5 | -7.4  | 01-00 | 19.1  | -25.0 | -27.5 | -25.8 | -22.5 | -23.0 | -22.1 | -23.9 | -20.5 | -22.3 | -26.8 | -23.4 | -19.8 |  |
|    | 4. Retail trade | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|    | 5. Construction | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|    | = 6. ESI        | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
| EL | 1. Industry     | 03-09          | -36.6 | -3.7  | 03-00 | 13.3  | -22.1 | -24.5 | -23.6 | -21.6 | -19.3 | -21.9 | -24.9 | -25.5 | -25.4 | -21.8 | -20.1 | -17.6 |  |
|    | 2. Services     | 10-12          | -46.0 | 11.7  | 08-00 | 58.7  | -32.0 | -33.0 | -30.6 | -32.2 | -31.3 | -31.1 | -43.2 | -42.8 | -41.8 | -40.9 | -46.0 | -38.4 |  |
|    | 3. Consumer     | 10-11          | -83.8 | -36.6 | 04-00 | -5.8  | -81.9 | -80.1 | -83.5 | -79.3 | -78.7 | -75.8 | -70.4 | -64.7 | -65.2 | -75.6 | -77.5 | -74.1 |  |
|    | 4. Retail trade | 10-12          | -48.4 | -1.2  | 07-07 | 39.0  | -36.1 | -34.1 | -38.7 | -35.8 | -37.6 | -34.9 | -35.2 | -31.0 | -26.6 | -37.0 | -48.4 | -40.1 |  |
|    | 5. Construction | 08-11          | -77.4 | -19.2 | 04-00 | 32.5  | -60.4 | -61.2 | -56.2 | -60.5 | -58.7 | -61.3 | -61.8 | -56.3 | -52.6 | -58.2 | -53.3 | -56.7 |  |
|    | = 6. ESI        | 03-09          | 71.6  | 100.0 | 07-00 | 119.2 | 75.7  | 74.9  | 74.9  | 75.7  | 77.3  | 76.0  | 74.1  | 76.1  | 77.0  | 76.1  | 75.8  | 79.0  |  |
| ES | 1. Industry     | 01-93          | -43.2 | -10.1 | 11-97 | 7.1   | -18.8 | -14.8 | -14.2 | -15.5 | -17.5 | -15.6 | -19.0 | -18.6 | -22.2 | -19.3 | -20.5 | -17.2 |  |
|    | 2. Services     | 01-09          | -38.7 | 11.0  | 06-98 | 54.0  | -22.6 | -18.0 | -15.1 | -13.4 | -18.0 | -23.3 | -17.5 | -22.3 | -24.6 | -32.8 | -22.2 | -25.0 |  |
|    | 3. Consumer     | 02-09          | -47.6 | -14.0 | 03-00 | 5.3   | -15.3 | -20.2 | -24.7 | -28.9 | -28.6 | -33.2 | -25.1 | -29.2 | -39.7 | -36.8 | -35.8 | -37.7 |  |
|    | 4. Retail trade | 02-93          | -36.0 | -10.5 | 06-00 | 9.5   | -20.4 | -24.6 | -22.2 | -22.2 | -21.2 | -23.8 | -17.6 | -21.0 | -23.7 | -25.5 | -20.5 | -16.1 |  |
|    | 5. Construction | 11-12          | -67.0 | -8.8  | 12-98 | 39.5  | -59.1 | -58.4 | -45.3 | -47.6 | -50.9 | -56.6 | -49.0 | -45.4 | -64.5 | -56.7 | -56.6 | -67.0 |  |
|    | = 6. ESI        | 01-93          | 72.3  | 100.0 | 06-98 | 115.5 | 90.4  | 92.2  | 92.0  | 90.9  | 89.1  | 88.1  | 89.1  | 87.7  | 82.8  | 84.1  | 85.9  | 86.4  |  |
| FR | 1. Industry     | 07-93          | -40.8 | -7.5  | 06-00 | 18.2  | -10.3 | -15.5 | -12.7 | -10.8 | -14.0 | -15.4 | -17.7 | -17.7 | -17.9 | -16.4 | -22.6 | -17.6 |  |
|    | 2. Services     | 04-09          | -28.8 | 0.5   | 01-90 | 16.2  | -3.1  | -3.4  | -3.7  | -2.6  | -3.6  | -7.7  | -10.3 | -12.6 | -13.6 | -15.0 | -13.3 | -14.3 |  |
|    | 3. Consumer     | 03-09          | -37.0 | -18.3 | 01-01 | 3.3   | -30.1 | -27.7 | -25.6 | -21.5 | -20.2 | -16.0 | -17.9 | -25.3 |       |       |       |       |  |

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

|    |                 | Since 1990 (*) |       |       |       | 2011  |       | 2012  |       |       |       |       |       |       |       |       |       |       |  |  |  |  |  |  |  |  |  |  |  |
|----|-----------------|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|--|--|--|--|--|--|--|--|--|--|
|    |                 | Min.           |       | Ave.  | Max.  |       |       |       |       |       |       |       |       |       |       |       |       |       |  |  |  |  |  |  |  |  |  |  |  |
|    |                 | Date           | Value |       | Date  | Value |       |       |       |       |       |       |       |       |       |       |       |       |  |  |  |  |  |  |  |  |  |  |  |
| LT | 1. Industry     | 04-09          | -41.4 | -12.1 | 08-07 | 9.8   | -7.6  | -11.8 | -9.9  | -13.8 | -12.9 | -10.7 | -11.1 | -10.9 | -16.6 | -12.2 | -13.8 | -16.4 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 03-09          | -47.2 | 8.9   | 07-06 | 34.3  | 8.3   | 6.2   | 4.9   | 8.0   | 7.6   | 4.0   | 2.4   | 4.9   | 3.4   | 4.1   | 6.1   | 5.4   |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 01-09          | -56.1 | -17.0 | 05-07 | 9.2   | -25.2 | -19.9 | -22.2 | -21.3 | -21.7 | -19.5 | -17.2 | -20.1 | -19.4 | -22.2 | -18.9 | -13.9 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 04-09          | -57.8 | -2.1  | 01-07 | 41.7  | -4.1  | -10.4 | -1.4  | -2.3  | 4.8   | -12.3 | -3.7  | -19.0 | -19.9 | -12.2 | -14.4 | -14.8 |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 05-09          | -92.9 | -35.7 | 01-07 | 13.4  | -31.3 | -33.5 | -36.9 | -36.9 | -32.5 | -34.9 | -34.0 | -36.4 | -31.2 | -31.2 | -35.7 | -31.0 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 04-09          | 71.2  | 100.0 | 07-06 | 117.6 | 101.5 | 100.5 | 100.4 | 99.8  | 100.3 | 99.9  | 100.3 | 99.9  | 98.0  | 99.3  | 99.3  | 99.5  |  |  |  |  |  |  |  |  |  |  |  |
| LU | 1. Industry     | 03-09          | -53.9 | -13.6 | 04-95 | 24.1  | -20.1 | -15.9 | -25.9 | -17.1 | -34.2 | -42.6 | -28.6 | -32.7 | -33.4 | -28.2 | -43.2 | -36.7 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 12-08          | -20.7 | -0.2  | 02-02 | 13.4  | -7.3  | -3.6  | -6.5  | -5.8  | -5.9  | -6.0  | -6.2  | -4.2  | -8.4  | -10.0 | -15.1 | -13.2 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 03-94          | -70.9 | -23.5 | 03-90 | 26.4  | -3.0  | -5.9  | -4.3  | -5.2  | -8.3  | -11.9 | -11.9 | -17.8 | -23.2 | -28.9 | -26.9 | -17.9 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 03-09          | 71.9  | 100.0 | 04-95 | 123.0 | 93.5  | 96.9  | 90.4  | 96.3  | 85.1  | 81.6  | 88.3  | 87.7  | 85.9  | 88.1  | 77.1  | 81.3  |  |  |  |  |  |  |  |  |  |  |  |
| HU | 1. Industry     | 03-09          | -34.7 | -4.4  | 04-98 | 10.4  | -7.2  | -7.3  | -3.7  | 0.0   | 0.0   | -8.6  | -9.1  | -7.9  | -10.9 | -11.5 | -7.3  | -8.6  |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 03-09          | -44.2 | -10.4 | 03-02 | 13.8  | -27.6 | -30.0 | -26.8 | -20.9 | -23.2 | -21.3 | -22.4 | -21.6 | -19.0 | -22.5 | -23.6 | -20.1 |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 04-09          | -68.8 | -33.7 | 08-02 | 0.2   | -51.8 | -54.1 | -49.0 | -47.4 | -45.9 | -51.9 | -48.3 | -48.1 | -48.2 | -45.6 | -50.1 | -48.9 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 03-09          | -41.1 | -10.3 | 03-98 | 10.3  | -11.7 | -14.9 | -17.3 | -8.5  | -8.4  | -14.1 | -12.2 | -13.0 | -13.4 | -13.4 | -19.8 | -10.6 |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 04-09          | -56.0 | -18.8 | 08-98 | 11.5  | -44.2 | -43.9 | -49.2 | -42.5 | -43.0 | -44.6 | -45.2 | -43.1 | -45.4 | -48.4 | -49.0 | -41.6 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 03-09          | 57.6  | 100.0 | 04-98 | 120.9 | 84.2  | 83.4  | 87.4  | 92.8  | 92.2  | 85.4  | 86.9  | 88.2  | 88.3  | 86.4  | 87.9  | 87.8  |  |  |  |  |  |  |  |  |  |  |  |
| MT | 1. Industry     | 03-09          | -31.6 | -5.6  | 03-08 | 18.8  | -8.2  | -7.4  | -6.7  | -8.0  | -5.6  | -1.4  | -2.5  | -1.6  | 2.7   | -13.7 | -7.0  | -11.1 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 03-09          | -22.0 | 19.8  | 05-07 | 65.2  | 19.4  | 13.9  | 6.9   | 11.8  | 6.8   | 9.5   | 13.7  | 13.5  | 17.7  | 14.6  | 9.9   | 17.4  |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 04-11          | -41.3 | -27.4 | 03-08 | -3.1  | -36.7 | -37.5 | -38.5 | -39.2 | -37.7 | -40.5 | -39.4 | -36.3 | -39.3 | -36.6 | -35.5 | -32.9 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 03-09          | -53.7 | -30.7 | 05-08 | 1.9   | -31.5 | -29.8 | -27.2 | -30.2 | -32.5 | -38.4 | -44.7 | -21.1 | -40.6 | -24.5 | -30.8 | -27.4 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 03-09          | 75.9  | 100.0 | 03-08 | 124.6 | 95.7  | 94.8  | 93.3  | 93.9  | 94.0  | 95.1  | 94.5  | 97.7  | 98.6  | 93.9  | 95.8  | 95.8  |  |  |  |  |  |  |  |  |  |  |  |
| NL | 1. Industry     | 02-09          | -25.4 | -2.9  | 10-06 | 7.6   | -3.9  | -5.1  | -4.2  | -5.1  | -6.3  | -8.0  | -8.0  | -8.3  | -7.6  | -8.7  | -9.7  | -9.6  |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 03-09          | -41.6 | 6.8   | 04-07 | 46.5  | -8.2  | -7.6  | -7.4  | -7.9  | -9.4  | -10.3 | -12.9 | -10.4 | -12.2 | -11.1 | -10.1 | -11.5 |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 03-09          | -27.5 | 1.9   | 03-00 | 30.8  | -24.2 | -23.1 | -22.6 | -23.6 | -17.1 | -23.3 | -23.8 | -18.5 | -18.1 | -17.4 | -15.8 | -27.0 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 06-09          | -16.9 | 12.4  | 10-99 | 33.3  | -7.8  | -2.5  | -4.8  | -1.8  | -3.2  | -1.8  | -7.6  | -3.3  | -9.4  | -6.3  | -8.9  | -2.9  |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 11-12          | -46.2 | -4.8  | 12-00 | 27.1  | -23.5 | -27.3 | -29.5 | -32.5 | -32.9 | -39.4 | -40.7 | -42.3 | -34.1 | -45.0 | -43.1 | -46.2 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 03-09          | 67.4  | 100.0 | 03-07 | 116.3 | 90.5  | 89.5  | 90.7  | 89.4  | 90.6  | 86.7  | 86.4  | 87.0  | 87.6  | 86.4  | 87.2  | 84.0  |  |  |  |  |  |  |  |  |  |  |  |
| AT | 1. Industry     | 03-09          | -37.8 | -4.9  | 02-07 | 15.2  | -4.0  | -5.7  | -2.1  | -3.1  | -6.5  | -3.5  | -7.9  | -10.0 | -9.9  | -10.5 | -13.0 | -14.3 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 04-09          | -24.9 | 15.2  | 06-98 | 33.4  | 9.0   | 5.9   | 5.4   | 11.4  | 11.4  | 10.7  | 9.2   | 4.5   | -0.1  | -0.1  | -8.8  | 4.1   |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 04-09          | -23.0 | -0.9  | 06-07 | 16.3  | -12.8 | -8.8  | -10.0 | -8.0  | -4.5  | -2.8  | -6.2  | -6.6  | -10.8 | -13.6 | -10.3 | -10.6 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 03-09          | -26.4 | -7.4  | 05-10 | 13.2  | -6.9  | -8.6  | -5.5  | -2.4  | -2.0  | -11.0 | -6.5  | -3.1  | -8.7  | -14.2 | -18.7 | -10.0 |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 04-96          | -56.4 | -19.0 | 07-07 | 5.8   | -0.2  | -6.9  | -4.3  | -2.7  | -5.3  | -0.6  | 1.0   | 1.0   | -9.9  | -10.1 | -11.3 | -7.1  |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 04-09          | 70.2  | 100.0 | 03-90 | 118.1 | 96.6  | 95.1  | 96.2  | 98.6  | 97.9  | 100.1 | 96.7  | 94.7  | 91.2  | 90.0  | 87.4  | 90.8  |  |  |  |  |  |  |  |  |  |  |  |
| PL | 1. Industry     | 03-09          | -29.1 | -14.2 | 06-07 | -0.5  | -14.2 | -13.1 | -14.0 | -13.9 | -15.3 | -16.0 | -15.2 | -16.3 | -18.5 | -19.7 | -21.6 | -19.5 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 03-09          | -12.0 | 5.2   | 07-07 | 22.7  | -3.3  | -2.4  | 2.1   | 3.8   | 2.1   | 2.5   | 0.3   | 0.4   | -0.4  | -1.8  | -5.1  | -4.8  |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 08-01          | -40.1 | -22.2 | 04-08 | -0.5  | -33.0 | -28.7 | -28.6 | -24.4 | -27.1 | -28.8 | -31.0 | -27.5 | -29.1 | -31.9 | -32.6 | -29.9 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 03-03          | -16.8 | -3.2  | 12-07 | 11.9  | -6.2  | -6.8  | -4.6  | -2.6  | -3.2  | -6.1  | -5.7  | -6.3  | -7.5  | -8.7  | -11.1 | -7.9  |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 02-02          | -67.9 | -34.5 | 02-08 | -0.7  | -31.2 | -30.9 | -31.1 | -30.3 | -32.8 | -33.4 | -35.4 | -36.7 | -37.3 | -40.2 | -40.1 | -41.1 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 03-09          | 75.3  | 100.0 | 05-96 | 122.4 | 88.5  | 91.2  | 92.9  | 95.1  | 92.8  | 92.0  | 90.7  | 90.6  | 88.8  | 86.6  | 83.8  | 85.9  |  |  |  |  |  |  |  |  |  |  |  |
| PT | 1. Industry     | 04-09          | -35.7 | -7.6  | 03-98 | 8.7   | -21.5 | -20.5 | -21.3 | -20.2 | -18.3 | -21.4 | -19.1 | -22.2 | -19.6 | -22.8 | -22.6 | -22.8 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 10-12          | -38.0 | -3.3  | 06-01 | 24.7  | -30.7 | -29.2 | -29.0 | -30.7 | -30.7 | -29.3 | -32.7 | -32.8 | -28.6 | -34.2 | -38.0 | -36.8 |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 10-12          | -60.1 | -25.8 | 07-91 | -0.5  | -56.5 | -56.0 | -53.9 | -52.5 | -52.6 | -52.1 | -49.1 | -50.4 | -51.7 | -58.6 | -60.1 | -58.0 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 12-08          | -30.7 | -2.6  | 07-98 | 14.1  | -26.6 | -25.7 | -25.3 | -24.9 | -23.5 | -23.3 | -21.9 | -22.6 | -24.8 | -26.9 | -25.9 | -24.3 |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 05-12          | -75.1 | -30.4 | 12-97 | 1.9   | -62.5 | -66.1 | -68.6 | -67.9 | -66.1 | -75.1 | -74.5 | -74.1 | -73.2 | -73.6 | -71.2 | -72.1 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 04-09          | 71.1  | 100.0 | 03-98 | 116.9 | 74.6  | 75.7  | 75.9  | 77.1  | 78.5  | 77.0  | 77.9  | 76.4  | 79.1  | 74.1  | 72.3  | 72.9  |  |  |  |  |  |  |  |  |  |  |  |
| RO | 1. Industry     | 09-92          | -22.2 | -2.2  | 06-96 | 27.3  | -3.6  | -1.7  | -1.3  | -0.9  | -0.5  | -0.9  | -2.9  | -4.5  | -3.8  | -4.4  | -4.5  | -3.5  |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 06-09          | -19.3 | 14.6  | 06-04 | 56.2  | -2.7  | 0.9   | 6.3   | 2.5   | 3.7   | 5.9   | 5.4   | 4.4   | 0.7   | -2.5  | -3.5  | -0.8  |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 06-10          | -63.3 | -29.7 | 07-07 | -10.6 | -43.1 | -39.9 | -38.2 | -41.6 | -39.6 | -29.4 | -30.2 | -30.7 | -37.4 | -37.6 | -37.1 | -35.8 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 07-09          | -21.6 | 11.7  | 12-97 | 35.8  | 2.7   | 1.6   | 2.2   | 1.7   | 7.4   | 4.8   | 6.3   | 9.8   | 5.1   | 0.8   | 4.3   | 4.7   |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 09-99          | -60.4 | -13.3 | 06-96 | 34.6  | -24.8 | -19.5 | -24.1 | -24.2 | -20.9 | -20.1 | -18.8 | -21.1 | -23.2 | -25.2 | -27.6 | -26.8 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 09-92          | 71.4  | 100.0 | 06-96 | 123.4 | 91.6  | 94.3  | 95.6  | 94.5  | 95.7  | 97.9  | 97.2  | 96.1  | 94.0  | 92.8  | 92.6  | 94.2  |  |  |  |  |  |  |  |  |  |  |  |
| SI | 1. Industry     | 01-09          | -38.0 | -3.1  | 06-00 | 17.8  | -2.2  | -0.8  | -4.0  | -7.1  | -10.6 | -11.4 | -13.9 | -14.7 | -16.1 | -18.0 | -17.0 | -13.9 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 04-09          | -28.9 | 15.8  | 09-02 | 38.0  | -5.7  | -8.1  | -6.2  | 0.5   | -3.2  | -4.3  | -8.3  | -12.5 | -15.8 | -19.0 | -23.6 | -19.8 |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 09-12          | -46.1 | -20.1 | 07-07 | -4.1  | -18.5 | -24.3 | -25.1 | -26.3 | -36.6 | -31.9 | -36.7 | -34.8 | -35.4 | -46.1 | -39.7 | -37.7 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 03-09          | -21.6 | 11.3  | 09-07 | 38.2  | 11.9  | 7.0   | 9.5   | 11.2  | 9.8   | 0.4   | 2.6   | -1.0  | -3.3  | 5.2   | -7.9  | -7.9  |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 03-10          | -63.9 | -12.0 | 03-07 | 27.8  | -38.6 | -37.7 | -36.3 | -35.9 | -40.1 | -42.1 | -41.3 | -40.0 | -35.9 | -42.1 | -44.2 | -42.3 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 04-09          | 65.2  | 100.0 | 07-07 | 120.0 | 95.5  | 92.9  | 91.2  | 92.2  | 85.8  | 85.2  | 81.6  | 81.7  | 79.5  | 73.3  | 76.1  | 78.4  |  |  |  |  |  |  |  |  |  |  |  |
| SK | 1. Industry     | 04-09          | -31.8 | 3.4   | 05-96 | 25.8  | 3.5   | 5.9   | -1.9  | 3.9   | 4.3   | 5.3   | 3.9   | -5.3  | -4.8  | 0.4   | -9.7  | -18.5 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 05-09          | -24.0 | 31.2  | 03-02 | 62.6  | 24.8  | 22.2  | 19.2  | 28.8  | 21.2  | 15.7  | 16.5  | 15.3  | 15.6  | 15.5  | 10.5  | 11.2  |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 09-99          | -49.0 | -24.6 | 12-06 | 6.6   | -40.3 | -37.5 | -31.7 | -31.4 | -21.6 | -23.3 | -25.0 | -25.4 | -27.3 | -32.6 | -36.1 | -31.1 |  |  |  |  |  |  |  |  |  |  |  |
|    | 4. Retail trade | 03-09          | -22.7 | 8.9   | 11-98 | 34.4  | 3.7   | 4.7   | 11.9  | 14.2  | 12.5  | 9.5   | 4.8   | 11.2  | 6.1   | 7.1   | 10.4  | 9.6   |  |  |  |  |  |  |  |  |  |  |  |
|    | 5. Construction | 07-99          | -86.1 | -27.1 | 03-97 | 17.5  | -39.8 | -41.5 | -48.7 | -47.7 | -36.7 | -35.9 | -37.8 | -37.8 | -42.0 | -45.0 | -54.4 | -56.4 |  |  |  |  |  |  |  |  |  |  |  |
|    | = 6. ESI        | 04-09          | 64.8  | 100.0 | 05-96 | 121.4 | 94.2  | 95.6  | 93.0  | 97.9  | 98.9  | 97.4  | 96.2  | 92.2  | 91.8  | 92.4  | 86.0  | 84.1  |  |  |  |  |  |  |  |  |  |  |  |
| FI | 1. Industry     | 03-09          | -37.3 | 2.6   | 10-94 | 31.3  | -8.8  | -10.8 | -1.9  | -3.8  | -3.9  | -12.0 | -8.4  | -9.5  | -9.9  | -10.7 | -12.6 | -12.9 |  |  |  |  |  |  |  |  |  |  |  |
|    | 2. Services     | 12-01          | -47.6 | 16.4  | 09-00 | 51.1  | 8.4   | 5.4   | 17.4  | 14.8  | 11.3  | 14.6  | 2.5   | 5.0   | -2.0  | 0.0   | -4.4  | -5.7  |  |  |  |  |  |  |  |  |  |  |  |
|    | 3. Consumer     | 12-08          | -6.4  | 13.8  | 09-10 | 23.8  | 1.8   | 3.9   | 7.0   |       |       |       |       |       |       |       |       |       |  |  |  |  |  |  |  |  |  |  |  |

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

|                                                      |    | Since 1990 (*) |       |       |       |       | 2011 | 2012  |       |       |       |       |       |       |       |       |       |       |       |
|------------------------------------------------------|----|----------------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                      |    | Min.           |       | Ave.  | Max.  |       |      |       |       |       |       |       |       |       |       |       |       |       |       |
|                                                      |    | Date           | Value |       | Date  | Value |      | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
| INDUSTRIAL<br>CONFIDENCE<br>INDICATOR <sup>(a)</sup> | EU | 03-09          | -38.8 | -7.2  | 06-07 | 7.4   |      | -7.7  | -7.2  | -5.3  | -7.1  | -7.7  | -11.3 | -12.0 | -12.8 | -14.6 | -14.4 | -15.8 | -14.2 |
|                                                      | EA | 03-09          | -38.2 | -6.8  | 04-07 | 7.8   |      | -7.2  | -7.0  | -5.7  | -7.1  | -9.0  | -11.4 | -12.8 | -15.1 | -15.4 | -15.9 | -18.3 | -15.1 |
|                                                      | BE | 03-09          | -33.8 | -9.7  | 06-07 | 6.9   |      | -13.5 | -14.9 | -8.0  | -10.3 | -12.6 | -14.9 | -17.6 | -16.0 | -14.4 | -16.1 | -16.7 | -17.1 |
|                                                      | BG | 06-93          | -32.1 | -6.3  | 01-08 | 12.3  |      | -7.3  | -6.8  | -5.8  | -2.7  | -6.1  | -7.9  | -8.2  | -7.0  | -8.6  | -9.8  | -11.6 | -10.5 |
|                                                      | CZ | 02-09          | -35.6 | 2.6   | 06-00 | 29.8  |      | -0.1  | -0.1  | 1.3   | 1.6   | -1.9  | -3.3  | -6.1  | -9.7  | -9.9  | -9.5  | -9.5  | -12.6 |
|                                                      | DK | 02-09          | -34.5 | -1.0  | 09-94 | 16.7  |      | 4.8   | 4.0   | 10.0  | 3.0   | 5.2   | -1.4  | -0.4  | 1.3   | -0.7  | -0.5  | -5.7  | 1.5   |
|                                                      | DE | 03-09          | -42.5 | -8.0  | 02-11 | 16.0  |      | -0.9  | 1.6   | 2.6   | -1.5  | -2.5  | -5.8  | -8.4  | -13.0 | -13.5 | -15.9 | -18.1 | -13.4 |
|                                                      | EE | 03-09          | -39.1 | 3.2   | 12-06 | 28.5  |      | 0.8   | -1.2  | 1.0   | 3.9   | -0.8  | -2.4  | 3.8   | -1.3  | 2.0   | -2.2  | -4.1  | -6.0  |
|                                                      | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                      | EL | 03-09          | -36.6 | -3.7  | 03-00 | 13.3  |      | -22.1 | -24.5 | -23.6 | -21.6 | -19.3 | -21.9 | -24.9 | -25.5 | -25.4 | -21.8 | -20.1 | -17.6 |
|                                                      | ES | 01-93          | -43.2 | -10.1 | 11-97 | 7.1   |      | -18.8 | -14.8 | -14.2 | -15.5 | -17.5 | -15.6 | -19.0 | -18.6 | -22.2 | -19.3 | -20.5 | -17.2 |
|                                                      | FR | 07-93          | -40.8 | -7.5  | 06-00 | 18.2  |      | -10.3 | -15.5 | -12.7 | -10.8 | -14.0 | -15.4 | -17.7 | -17.7 | -17.9 | -16.4 | -22.6 | -17.6 |
|                                                      | IT | 03-09          | -34.5 | -4.8  | 02-95 | 14.2  |      | -11.3 | -11.8 | -12.3 | -11.8 | -14.7 | -18.8 | -16.3 | -18.3 | -18.2 | -18.2 | -18.4 | -16.7 |
|                                                      | CY | 11-12          | -28.8 | -1.3  | 04-08 | 19.9  |      | -20.1 | -18.4 | -21.2 | -25.6 | -17.5 | -23.2 | -22.9 | -24.3 | -19.9 | -27.2 | -23.2 | -28.8 |
|                                                      | LV | 04-93          | -44.0 | -8.6  | 02-07 | 11.8  |      | -5.7  | -2.8  | -3.1  | -2.6  | -6.0  | -5.1  | -4.2  | -7.3  | -5.3  | -3.7  | -3.9  | -3.9  |
|                                                      | LT | 04-09          | -41.4 | -12.1 | 08-07 | 9.8   |      | -7.6  | -11.8 | -9.9  | -13.8 | -12.9 | -10.7 | -11.1 | -10.9 | -16.6 | -12.2 | -13.8 | -16.4 |
|                                                      | LU | 03-09          | -53.9 | -13.6 | 04-95 | 24.1  |      | -20.1 | -15.9 | -25.9 | -17.1 | -34.2 | -42.6 | -28.6 | -32.7 | -33.4 | -28.2 | -43.2 | -36.7 |
|                                                      | HU | 03-09          | -34.7 | -4.4  | 04-98 | 10.4  |      | -7.2  | -7.3  | -3.7  | 0.0   | 0.0   | -8.6  | -9.1  | -7.9  | -10.9 | -11.5 | -7.3  | -8.6  |
|                                                      | MT | 03-09          | -31.6 | -5.6  | 03-08 | 18.8  |      | -8.2  | -7.4  | -6.7  | -8.0  | -5.6  | -1.4  | -2.5  | -1.6  | 2.7   | -13.7 | -7.0  | -11.1 |
|                                                      | NL | 02-09          | -25.4 | -2.9  | 10-06 | 7.6   |      | -3.9  | -5.1  | -4.2  | -5.1  | -6.3  | -8.0  | -8.0  | -8.3  | -7.6  | -8.7  | -9.7  | -9.6  |
|                                                      | AT | 03-09          | -37.8 | -4.9  | 02-07 | 15.2  |      | -4.0  | -5.7  | -2.1  | -3.1  | -6.5  | -3.5  | -7.9  | -10.0 | -9.9  | -10.5 | -13.0 | -14.3 |
|                                                      | PL | 03-09          | -29.1 | -14.2 | 06-07 | -0.5  |      | -14.2 | -13.1 | -14.0 | -13.9 | -15.3 | -16.0 | -15.2 | -16.3 | -18.5 | -19.7 | -21.6 | -19.5 |
|                                                      | PT | 04-09          | -35.7 | -7.6  | 03-98 | 8.7   |      | -21.5 | -20.5 | -21.3 | -20.2 | -18.3 | -21.4 | -19.1 | -22.2 | -19.6 | -22.8 | -22.6 | -22.8 |
|                                                      | RO | 09-92          | -22.2 | -2.2  | 06-96 | 27.3  |      | -3.6  | -1.7  | -1.3  | -0.9  | -0.5  | -0.9  | -2.9  | -4.5  | -3.8  | -4.4  | -4.5  | -3.5  |
|                                                      | SI | 01-09          | -38.0 | -3.1  | 06-00 | 17.8  |      | -2.2  | -0.8  | -4.0  | -7.1  | -10.6 | -11.4 | -13.9 | -14.7 | -16.1 | -18.0 | -17.0 | -13.9 |
|                                                      | SK | 04-09          | -31.8 | 3.4   | 05-96 | 25.8  |      | 3.5   | 5.9   | -1.9  | 3.9   | 4.3   | 5.3   | 3.9   | -5.3  | -4.8  | 0.4   | -9.7  | -18.5 |
|                                                      | FI | 03-09          | -37.3 | 2.6   | 10-94 | 31.3  |      | -8.8  | -10.8 | -1.9  | -3.8  | -3.9  | -12.0 | -8.4  | -9.5  | -9.9  | -10.7 | -12.6 | -12.9 |
|                                                      | SE | 03-09          | -38.5 | -4.8  | 09-10 | 15.8  |      | -10.7 | -14.1 | -13.2 | -1.6  | -4.9  | -3.0  | -5.9  | -6.1  | -10.6 | -10.7 | -17.2 | -18.6 |
|                                                      | UK | 03-09          | -49.0 | -10.6 | 12-94 | 10.6  |      | -13.0 | -6.0  | -2.5  | -5.1  | -1.0  | -13.8 | -10.9 | -3.1  | -13.0 | -8.3  | -2.7  | -9.5  |
| PRODUCTION<br>EXPECTATIONS<br>(Question 5)           | EU | 03-09          | -33.7 | 6.5   | 12-94 | 23.2  |      | 2.3   | 3.7   | 4.6   | 4.8   | 2.1   | -2.2  | -3.0  | -3.9  | -6.8  | -7.3  | -7.5  | -5.7  |
|                                                      | EA | 02-09          | -32.2 | 5.7   | 12-94 | 21.8  |      | 2.0   | 2.0   | 3.0   | 1.4   | -1.6  | -3.5  | -5.5  | -7.6  | -8.6  | -10.2 | -11.2 | -6.7  |
|                                                      | BE | 03-09          | -35.3 | -3.1  | 01-11 | 20.3  |      | -8.4  | -9.7  | -1.3  | -4.8  | -9.1  | -9.1  | -14.0 | -9.4  | -12.2 | -16.2 | -13.3 | -15.4 |
|                                                      | BG | 02-97          | -11.5 | 22.8  | 09-08 | 43.9  |      | 17.9  | 19.8  | 25.2  | 27.9  | 19.5  | 19.7  | 18.2  | 18.3  | 16.1  | 13.4  | 12.2  | 13.4  |
|                                                      | CZ | 02-09          | -49.0 | 20.8  | 06-00 | 54.7  |      | 8.2   | 8.4   | 6.3   | 3.2   | 5.7   | 1.9   | -3.3  | -10.7 | -9.7  | -6.7  | -7.4  | -16.3 |
|                                                      | DK | 02-09          | -34.3 | 10.3  | 02-98 | 31.2  |      | 16.5  | 14.0  | 20.2  | 7.0   | 9.8   | 5.6   | -0.3  | 0.3   | 4.2   | 1.4   | -5.6  | 7.0   |
|                                                      | DE | 02-09          | -41.0 | 2.6   | 02-11 | 27.0  |      | 3.3   | 7.4   | 7.6   | 1.9   | 0.7   | -2.6  | -4.5  | -10.6 | -10.7 | -13.5 | -14.3 | -8.5  |
|                                                      | EE | 04-92          | -69.6 | 15.9  | 03-02 | 67.5  |      | 6.4   | 3.4   | 1.9   | 7.1   | 10.4  | -1.6  | 5.7   | 6.0   | 12.0  | 8.0   | 4.8   | 0.1   |
|                                                      | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                      | EL | 03-09          | -20.3 | 20.3  | 02-00 | 44.3  |      | -6.8  | -8.6  | -5.9  | -3.3  | 4.0   | -5.0  | -10.5 | -14.1 | -13.0 | -2.6  | -4.3  | 1.6   |
|                                                      | ES | 03-09          | -28.3 | 2.8   | 12-00 | 17.7  |      | -4.9  | -2.5  | -1.8  | -6.7  | -5.9  | -2.4  | -10.2 | -5.4  | -13.1 | -6.2  | -9.3  | -3.7  |
|                                                      | FR | 01-09          | -31.8 | 5.6   | 10-00 | 28.3  |      | 2.7   | -2.9  | -1.9  | 0.6   | -5.9  | -4.2  | -6.5  | -7.6  | -6.4  | -11.0 | -12.8 | -5.6  |
|                                                      | IT | 03-09          | -27.7 | 11.7  | 12-94 | 34.3  |      | 0.3   | -2.4  | 0.5   | 2.6   | -3.5  | -9.5  | -6.0  | -8.1  | -9.8  | -10.3 | -8.5  | -4.8  |
|                                                      | CY | 11-12          | -39.0 | 8.6   | 02-08 | 37.8  |      | -8.0  | -10.4 | -15.6 | -18.8 | -3.2  | -20.0 | -15.0 | -18.3 | -21.5 | -34.8 | -28.5 | -39.0 |
|                                                      | LV | 02-09          | -38.9 | 13.2  | 03-02 | 41.8  |      | 7.9   | 12.3  | 15.0  | 14.6  | 7.5   | 9.3   | 7.9   | 4.8   | 8.7   | 13.4  | 11.8  | 6.1   |
|                                                      | LT | 04-09          | -34.8 | 9.8   | 08-97 | 35.9  |      | 9.7   | 1.8   | 4.9   | 0.9   | 7.1   | 7.0   | 14.7  | 7.1   | 4.9   | 9.1   | 8.7   | 2.4   |
|                                                      | LU | 02-09          | -49.8 | -4.5  | 04-10 | 36.1  |      | -4.3  | 0.4   | -17.2 | 4.6   | -18.1 | -23.2 | -26.7 | -13.7 | -12.4 | -10.7 | -31.7 | -18.6 |
|                                                      | HU | 04-09          | -47.3 | 7.6   | 12-97 | 36.2  |      | -3.5  | -4.6  | 1.3   | 10.2  | 9.9   | 0.0   | -7.1  | -4.7  | -9.1  | -12.2 | -4.6  | -0.6  |
|                                                      | MT | 12-08          | -22.7 | 19.5  | 03-08 | 58.2  |      | 21.1  | 13.7  | 20.2  | 25.9  | 23.1  | 22.5  | 17.8  | 25.9  | 30.0  | 8.6   | 11.4  | 0.4   |
|                                                      | NL | 02-09          | -25.9 | 5.7   | 04-11 | 17.4  |      | 3.5   | 1.1   | -0.1  | 1.2   | -2.2  | -2.1  | -4.2  | -2.9  | -1.8  | -2.5  | -4.3  | -2.6  |
|                                                      | AT | 03-09          | -34.5 | 9.9   | 11-00 | 32.4  |      | 10.3  | 7.9   | 12.7  | 13.4  | 7.8   | 14.4  | 4.3   | 4.0   | 1.5   | -1.9  | 0.0   | -4.5  |
|                                                      | PL | 03-09          | -19.0 | 16.8  | 06-95 | 34.1  |      | 2.1   | 5.7   | 4.3   | 7.4   | 2.4   | 2.6   | 2.6   | 0.3   | -4.3  | -5.1  | -8.4  | -3.6  |
|                                                      | PT | 02-09          | -30.9 | 2.0   | 01-97 | 21.3  |      | -14.4 | -12.5 | -12.0 | -14.2 | -7.8  | -14.4 | -12.0 | -11.8 | -9.6  | -16.2 | -17.5 | -16.5 |
|                                                      | RO | 03-09          | -25.9 | 14.3  | 03-03 | 48.1  |      | 5.0   | 8.9   | 10.9  | 11.8  | 11.6  | 10.5  | 4.7   | 3.0   | 4.8   | 2.4   | 4.8   | 5.8   |
|                                                      | SI | 01-09          | -25.4 | 20.6  | 06-06 | 43.3  |      | 18.7  | 16.1  | 13.5  | 16.4  | 9.4   | 5.7   | 5.5   | 2.2   | -0.9  | -5.0  | -2.9  | 2.8   |
|                                                      | SK | 01-09          | -32.1 | 26.5  | 12-97 | 62.0  |      | 30.7  | 27.7  | 3.9   | 27.2  | 25.1  | 37.3  | 29.0  | 1.7   | 6.5   | 26.5  | -5.0  | -21.5 |
|                                                      | FI | 11-08          | -37.0 | 12.2  | 05-07 | 41.0  |      | 1.1   | -2.4  | 8.8   | 7.9   | 7.3   | -1.2  | -3.1  | 1.1   | -0.1  | -5.3  | -5.1  | -13.9 |
|                                                      | SE | 12-08          | -30.7 | 16.8  | 09-10 | 50.2  |      | 6.4   | -1.1  | 5.4   | 25.3  | 15.5  | 25.1  | 16.9  | 12.8  | 5.9   | 3.4   | -9.9  | -2.6  |
|                                                      | UK | 03-09          | -52.4 | 4.9   | 03-95 | 32.6  |      | -1.3  | 11.8  | 10.3  | 17.4  | 17.5  | -5.8  | 4.4   | 13.4  | -2.2  | 4.6   | 13.5  | -1.9  |
| ORDER BOOKS<br>(Question 2)                          | EU | 06-09          | -62.5 | -18.0 | 04-07 | 8.5   |      | -18.0 | -17.1 | -13.8 | -16.9 | -18.4 | -23.7 | -24.9 | -25.3 | -28.7 | -28.0 | -32.5 | -30.5 |
|                                                      | EA | 06-09          | -63.5 | -17.0 | 04-07 | 10.9  |      | -16.2 | -16.4 | -14.2 | -16.8 | -19.3 | -23.7 | -25.8 | -28.3 | -29.4 | -30.5 | -35.1 | -32.2 |
|                                                      | BE | 06-09          | -56.8 | -20.1 | 06-00 | 10.7  |      | -26.8 | -27.8 | -24.1 | -25.6 | -28.2 | -32.9 | -34.5 | -36.7 | -31.2 | -34.9 | -39.5 | -33.9 |
|                                                      | BG | 10-99          | -70.0 | -43.6 | 03-07 | -10.2 |      | -45.7 | -45.8 | -45.2 | -44.5 | -45.8 | -48.3 | -47.6 | -45.8 | -45.8 | -51.6 | -53.6 | -50.9 |
|                                                      | CZ | 03-09          | -56.8 | -3.8  | 01-01 | 30.6  |      | -7.0  | -3.9  | -1.0  | 0.0   | -7.5  | -8.3  | -10.5 | -9.9  | -13.9 | -13.6 | -12.5 | -12.5 |
|                                                      | DK | 04-09          | -61.7 | -5.0  | 12-94 | 32.5  |      | 4.4   | 6.4   | 13.4  | 5.0   | 4.9   | -2.8  | -5.0  | 4.4   | 0.2   | -0.9  | -3.4  | 3.2   |
|                                                      | DE | 07-09          | -63.7 | -17.5 | 12-06 | 17.7  |      | 0.0   | 2.5   | 4.2   | -0.7  | -2.7  | -8.1  | -13.4 | -17.1 | -19.3 | -23.1 | -28.0 | -24.8 |
|                                                      | EE | 06-09          | -76.5 | -4.3  | 12-06 | 32.1  |      | -8.7  | -11.4 | -8.6  | -3.7  | -17.3 | -9.6  | -3.7  | -16.1 | -14.7 | -19.8 | -22.1 | -23.5 |
|                                                      | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                      | EL | 05-09          | -59.1 | -18.6 | 05-98 | 5.9   |      | -47.5 | -51.4 | -51.0 | -47.2 | -48.3 | -45.1 | -49.5 | -52.9 | -55.5 | -51.9 | -48.2 | -47.0 |
|                                                      | ES | 01-93          | -63.9 | -18.1 | 06-98 | 14.2  |      | -36.8 | -37.2 | -31.4 | -33.0 | -36.0 | -37.6 | -38.1 | -40.7 | -41.6 | -41.1 | -44.2 | -40.6 |
|                                                      | FR | 06-09          | -69.1 | -16.4 | 06-00 | 33.   |      |       |       |       |       |       |       |       |       |       |       |       |       |

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

|                                                         |    | Since 1990 (*) |       |       |       |       | 2011 | 2012  |       |       |       |       |       |       |       |       |       |       |       |
|---------------------------------------------------------|----|----------------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                         |    | Min.           |       | Ave.  | Max.  |       |      |       |       |       |       |       |       |       |       |       |       |       |       |
|                                                         |    | Date           | Value |       | Date  | Value |      | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
| STOCKS OF FINISHED PRODUCTS <sup>(b)</sup>              | EU | 07-93          | 21.9  | 10.1  | 03-11 | -0.8  |      | 7.3   | 8.1   | 6.7   | 9.2   | 6.7   | 8.2   | 8.2   | 9.3   | 8.2   | 7.9   | 7.3   | 6.3   |
|                                                         | EA | 07-93          | 23.2  | 9.1   | 03-11 | -2.1  |      | 7.5   | 6.6   | 5.9   | 6.1   | 6.1   | 7.2   | 7.1   | 9.2   | 8.3   | 7.0   | 8.6   | 6.3   |
|                                                         | BE | 10-01          | 26.1  | 6.1   | 03-10 | -11.2 |      | 5.3   | 7.1   | -1.3  | 0.7   | 0.7   | 2.6   | 4.4   | 1.9   | -0.3  | -2.8  | -2.8  | 2.1   |
| Component of the industrial confidence indicator        | BG | 08-93          | 35.2  | -2.0  | 06-97 | -20.5 |      | -5.9  | -5.7  | -2.6  | -8.6  | -8.0  | -5.0  | -4.8  | -6.6  | -3.8  | -8.7  | -6.5  | -6.0  |
|                                                         | CZ | 08-93          | 46.3  | 12.1  | 04-00 | -11.5 |      | 1.5   | 4.7   | 1.4   | -1.7  | 3.9   | 3.7   | 4.5   | 0.7   | 6.0   | 8.3   | 8.6   | 9.2   |
|                                                         | DK | 06-99          | 28.5  | 8.2   | 02-10 | -28.3 |      | 6.4   | 8.4   | 3.5   | 3.0   | -0.7  | 7.1   | -4.1  | 0.7   | 6.4   | 2.0   | 8.0   | 5.8   |
|                                                         | DE | 04-09          | 30.7  | 9.1   | 09-90 | -9.0  |      | 6.0   | 5.1   | 4.1   | 5.8   | 5.4   | 6.6   | 7.3   | 11.1  | 10.5  | 11.0  | 12.1  | 7.0   |
|                                                         | EE | 06-93          | 38.7  | 2.1   | 12-06 | -20.9 |      | -4.8  | -4.6  | -9.8  | -8.5  | -4.5  | -4.0  | -9.3  | -6.3  | -8.7  | -5.3  | -5.1  | -5.6  |
|                                                         | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                         | EL | 03-09          | 33.9  | 12.8  | 06-94 | 0.9   |      | 12.1  | 13.4  | 13.7  | 14.3  | 13.5  | 15.4  | 14.8  | 9.6   | 7.7   | 10.8  | 7.6   | 7.4   |
|                                                         | ES | 01-93          | 46.6  | 15.0  | 12-97 | 2.9   |      | 14.9  | 4.8   | 9.4   | 6.8   | 10.7  | 7.0   | 8.8   | 9.8   | 12.0  | 10.4  | 7.9   | 7.4   |
|                                                         | FR | 07-93          | 34.3  | 11.8  | 12-09 | -7.7  |      | 15.4  | 17.2  | 14.7  | 13.5  | 11.6  | 14.0  | 14.5  | 15.0  | 13.1  | 7.9   | 15.3  | 13.5  |
|                                                         | IT | 10-90          | 20.0  | 7.1   | 06-10 | -5.4  |      | 2.8   | 2.1   | 2.9   | 1.4   | 1.9   | 3.9   | 1.6   | 2.7   | 1.3   | 0.1   | 1.3   | 0.3   |
|                                                         | CY | 03-09          | 5.5   | -10.7 | 09-01 | -34.9 |      | -7.0  | -8.4  | -6.0  | 3.4   | -6.5  | -12.5 | -4.9  | -3.0  | -15.9 | -9.4  | -13.0 | -10.0 |
|                                                         | LV | 07-93          | 43.3  | 3.3   | 03-04 | -10.8 |      | -3.1  | -5.3  | -2.0  | -1.6  | -3.7  | -1.9  | -3.3  | 0.1   | -1.9  | -0.9  | -2.4  | -4.5  |
|                                                         | LT | 01-94          | 49.5  | 7.3   | 06-11 | -17.3 |      | 0.7   | 3.9   | 3.6   | 5.1   | 8.1   | 5.6   | 9.9   | 2.8   | 9.6   | 4.6   | 6.6   | 6.4   |
|                                                         | LU | 05-12          | 45.6  | 9.3   | 03-95 | -23.6 |      | 18.3  | 18.3  | 21.6  | 16.9  | 42.5  | 45.6  | 28.2  | 34.4  | 30.8  | 15.4  | 40.3  | 36.8  |
|                                                         | HU | 04-97          | 17.7  | 1.2   | 05-09 | -17.5 |      | 0.3   | -4.8  | -3.9  | -1.2  | -1.7  | 1.8   | -3.2  | -4.5  | -6.9  | -5.0  | -10.3 | -0.6  |
|                                                         | MT | 06-06          | 36.7  | 11.1  | 06-05 | -14.7 |      | 4.6   | 11.2  | 3.3   | 4.5   | 2.5   | 0.1   | -0.2  | 4.0   | -1.4  | 12.1  | 0.8   | 3.9   |
|                                                         | NL | 02-09          | 14.6  | 5.4   | 03-11 | -0.8  |      | 3.6   | 4.8   | 2.4   | 4.2   | 2.5   | 4.3   | 3.0   | 5.0   | 4.1   | 4.9   | 3.7   | 5.6   |
|                                                         | AT | 07-96          | 30.3  | 9.1   | 11-06 | -6.7  |      | 4.8   | 8.8   | 7.9   | 8.0   | 8.5   | 3.0   | 7.9   | 9.5   | 9.6   | 6.8   | 7.7   | 9.6   |
|                                                         | PL | 01-99          | 11.5  | -2.0  | 09-94 | -22.1 |      | 2.6   | 1.9   | 2.7   | 2.8   | 1.8   | 2.4   | 2.2   | 2.7   | 2.2   | 4.7   | 3.6   | 4.5   |
|                                                         | PT | 06-93          | 21.0  | 3.1   | 01-08 | -15.0 |      | 5.7   | 5.8   | 5.8   | -0.9  | -0.6  | -0.5  | -1.6  | -0.8  | -3.2  | -4.1  | -2.5  | -1.3  |
|                                                         | RO | 07-92          | 49.4  | 5.1   | 03-10 | -10.9 |      | -0.9  | -1.4  | 0.5   | -1.2  | -0.9  | -0.5  | -3.1  | -0.4  | -2.4  | -2.8  | -1.3  | -3.3  |
|                                                         | SI | 02-96          | 29.6  | 11.8  | 03-10 | -7.4  |      | 4.5   | 3.4   | 7.1   | 6.6   | 7.4   | 10.5  | 11.3  | 5.4   | 7.3   | 10.4  | 3.4   | 7.8   |
|                                                         | SK | 05-94          | 54.6  | 5.5   | 02-01 | -27.1 |      | -6.3  | -8.0  | -6.2  | -3.7  | -5.7  | -2.9  | -5.5  | -4.1  | -2.9  | 0.8   | 0.9   | -0.7  |
|                                                         | FI | 01-96          | 26.9  | 1.1   | 04-95 | -23.7 |      | 8.6   | 6.4   | 0.4   | 4.3   | 2.5   | 10.6  | 1.0   | 13.9  | 11.5  | 6.2   | 5.4   | 0.1   |
|                                                         | SE | 04-09          | 39.1  | 15.8  | 09-10 | -3.4  |      | 12.2  | 13.6  | 14.5  | 8.0   | 0.5   | 6.9   | 10.1  | 5.7   | 8.1   | 4.6   | -0.4  | 16.9  |
|                                                         | UK | 04-09          | 37.0  | 17.1  | 03-10 | 0.5   |      | 15.5  | 16.9  | 15.3  | 20.9  | 15.1  | 16.1  | 20.5  | 15.9  | 13.5  | 18.7  | 6.4   | 6.9   |
| PRODUCTION TREND OBSERVED IN RECENT MONTHS (Question 1) | EU | 03-09          | -47.0 | -0.7  | 03-11 | 18.8  |      | -5.9  | -3.1  | -2.3  | -3.6  | -5.5  | -9.5  | -10.8 | -14.1 | -13.6 | -15.5 | -19.7 | -15.2 |
|                                                         | EA | 03-09          | -48.2 | -1.7  | 05-00 | 17.1  |      | -6.5  | -4.2  | -4.4  | -5.9  | -8.7  | -12.4 | -14.5 | -19.0 | -16.9 | -19.9 | -24.1 | -17.6 |
|                                                         | BE | 03-09          | -39.4 | -0.5  | 02-11 | 20.6  |      | -15.3 | -12.2 | -0.5  | 2.1   | -2.1  | -5.2  | -9.0  | -15.5 | -13.0 | -5.3  | -13.0 | -11.0 |
|                                                         | BG | 07-09          | -38.6 | -3.4  | 01-07 | 32.0  |      | -3.3  | -2.4  | -6.3  | -6.2  | -9.4  | -9.6  | -0.5  | -4.5  | -14.9 | -10.1 | -12.9 | -10.3 |
|                                                         | CZ | 02-09          | -58.0 | 14.1  | 04-95 | 78.6  |      | 2.8   | 3.5   | 10.3  | 7.8   | -2.2  | -3.6  | -6.0  | -14.3 | -16.4 | -15.6 | -13.4 | 0.2   |
|                                                         | DK | 04-09          | -44.7 | 9.9   | 09-94 | 41.8  |      | 11.1  | 11.5  | 12.3  | 9.9   | 21.4  | 11.9  | 3.6   | 3.9   | -1.6  | 0.1   | 2.7   | -0.2  |
|                                                         | DE | 02-09          | -48.5 | -1.6  | 12-10 | 27.3  |      | 2.1   | 5.2   | 5.0   | -0.1  | -1.7  | -7.0  | -7.3  | -15.0 | -12.9 | -18.4 | -25.4 | -13.1 |
|                                                         | EE | 04-09          | -53.0 | 10.9  | 06-01 | 56.2  |      | 24.4  | 15.9  | 9.3   | 20.3  | 11.1  | 8.9   | 8.1   | 3.8   | -0.3  | -3.0  | -6.4  | -2.5  |
|                                                         | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                         | EL | 03-09          | -35.1 | 9.0   | 01-00 | 35.7  |      | -16.6 | -19.8 | -27.4 | -18.4 | -19.6 | -20.8 | -22.5 | -29.6 | -34.6 | -28.6 | -23.2 | -12.1 |
|                                                         | ES | 03-09          | -52.0 | -3.3  | 04-95 | 21.2  |      | -22.5 | -22.7 | -16.7 | -14.9 | -20.6 | -22.6 | -24.9 | -27.7 | -29.4 | -24.2 | -29.8 | -21.7 |
|                                                         | FR | 02-09          | -45.3 | 4.5   | 06-00 | 37.4  |      | -3.6  | 1.4   | 0.5   | 0.2   | -2.6  | -6.4  | -16.4 | -17.5 | -13.9 | -18.8 | -21.0 | -16.4 |
|                                                         | IT | 07-09          | -64.8 | -13.5 | 03-95 | 12.1  |      | -27.6 | -27.2 | -31.3 | -30.9 | -33.1 | -35.1 | -36.2 | -39.9 | -36.9 | -39.9 | -39.3 | -39.0 |
|                                                         | CY | 10-12          | -53.0 | -11.6 | 09-08 | 47.2  |      | -39.5 | -51.7 | -36.1 | -43.7 | -47.6 | -51.8 | -31.9 | -41.8 | -43.7 | -52.6 | -53.0 | -49.9 |
|                                                         | LV | 02-09          | -49.5 | 1.7   | 06-01 | 29.6  |      | 0.6   | 4.6   | 7.9   | 8.5   | 3.1   | 2.6   | 5.2   | 6.4   | -0.3  | 4.2   | 1.5   | 3.7   |
|                                                         | LT | 01-09          | -41.6 | 2.1   | 04-98 | 34.8  |      | 1.9   | 8.5   | 2.9   | 11.7  | 12.4  | 5.3   | 7.2   | 9.5   | 8.7   | 3.2   | -0.3  | -2.5  |
|                                                         | LU | 12-08          | -58.9 | -3.5  | 08-10 | 44.4  |      | -24.3 | -20.8 | 2.9   | -21.0 | -16.7 | -40.8 | -10.5 | -16.9 | -25.7 | -25.5 | -23.6 | -12.2 |
|                                                         | HU | 03-09          | -57.4 | -3.9  | 04-98 | 26.1  |      | -12.9 | -9.3  | -6.8  | -0.9  | -2.2  | -12.4 | -12.9 | -12.1 | -21.5 | -16.9 | -23.0 | -18.7 |
|                                                         | MT | 04-09          | -49.8 | 10.9  | 07-06 | 52.2  |      | -10.0 | -11.3 | 7.3   | 9.7   | 25.6  | 26.7  | 19.4  | 24.1  | 20.2  | 11.9  | 12.9  | 15.2  |
|                                                         | NL | 04-09          | -44.7 | 2.5   | 12-10 | 24.9  |      | -0.2  | 0.6   | -1.0  | 0.5   | -4.2  | -3.5  | -4.2  | -4.9  | -7.0  | -8.8  | -9.8  | -12.7 |
|                                                         | AT | 03-09          | -41.9 | 13.1  | 04-11 | 39.9  |      | 4.7   | 7.7   | 15.9  | 18.9  | 11.2  | 14.0  | 5.6   | -2.7  | 4.6   | 4.1   | -7.0  | 2.8   |
|                                                         | PL | 03-09          | -32.4 | 1.3   | 12-06 | 28.4  |      | 6.8   | 1.5   | 4.8   | -1.0  | -2.4  | -1.4  | 2.4   | -1.0  | -2.9  | -7.0  | -15.6 | -7.8  |
|                                                         | PT | 11-08          | -50.1 | -8.3  | 08-94 | 10.4  |      | -21.4 | -13.1 | -16.9 | -15.5 | -17.0 | -33.9 | -22.8 | -24.6 | -28.4 | -23.8 | -29.0 | -24.4 |
|                                                         | RO | 04-09          | -32.4 | 6.5   | 04-02 | 42.6  |      | 1.6   | 12.6  | -2.1  | -0.2  | 6.2   | 5.3   | 3.8   | 4.8   | -0.5  | -0.9  | -4.5  | -2.1  |
|                                                         | SI | 12-08          | -45.4 | 7.2   | 05-00 | 40.3  |      | 0.3   | 2.7   | 3.6   | -2.6  | -8.4  | -10.9 | -10.4 | -15.9 | -9.2  | -8.4  | -17.7 | -10.6 |
|                                                         | SK | 03-09          | -63.0 | 15.9  | 12-03 | 77.7  |      | 12.4  | 20.3  | 29.8  | -1.9  | 0.1   | -17.1 | 12.8  | 1.5   | 18.3  | -7.3  | -4.8  | -1.0  |
|                                                         | FI | 02-09          | -52.5 | 12.2  | 06-06 | 49.5  |      | 12.6  | 6.2   | -6.8  | 4.5   | 6.4   | 11.0  | 11.0  | 11.3  | 16.1  | 7.4   | 4.0   | -9.6  |
|                                                         | SE | 04-09          | -40.1 | 11.1  | 11-10 | 58.6  |      | 0.9   | -17.5 | -4.4  | 1.4   | -5.1  | -7.1  | 1.6   | -2.0  | -2.8  | -3.4  | -13.1 | -11.3 |
|                                                         | UK | 05-09          | -54.8 | -0.4  | 03-95 | 32.7  |      | -11.7 | -0.7  | 2.2   | 2.9   | 6.2   | -0.3  | 1.5   | 5.0   | -3.5  | 0.1   | -1.3  | -9.3  |
| EXPORT ORDER BOOKS (Question 3)                         | EU | 07-09          | -62.8 | -18.9 | 04-07 | 6.4   |      | -17.9 | -17.0 | -14.3 | -14.5 | -18.0 | -20.4 | -22.2 | -24.6 | -25.3 | -25.5 | -29.3 | -26.9 |
|                                                         | EA | 06-09          | -64.7 | -19.1 | 04-07 | 7.2   |      | -14.3 | -13.9 | -14.3 | -13.3 | -17.4 | -20.2 | -22.6 | -26.5 | -25.5 | -27.1 | -30.6 | -29.4 |
|                                                         | BE | 05-09          | -63.3 | -21.4 | 06-00 | 7.4   |      | -30.2 | -29.4 | -25.7 | -22.1 | -25.7 | -27.3 | -37.3 | -39.5 | -32.6 | -31.5 | -38.0 | -33.4 |
|                                                         | BG | 09-93          | -68.5 | -45.4 | 03-07 | -18.9 |      | -44.9 | -44.7 | -45.8 | -49.0 | -47.3 | -46.6 | -48.3 | -45.4 | -46.4 | -53.0 | -55.6 | -50.2 |
|                                                         | CZ | 03-09          | -58.1 | -4.3  | 09-00 | 26.7  |      | -10.2 | -2.6  | -1.1  | -1.7  | -9.2  | -12.5 | -13.7 | -15.4 | -18.6 | -17.4 | -13.4 | -12.4 |
|                                                         | DK | 04-09          | -61.6 | -3.8  | 05-07 | 27.6  |      | 7.2   | 9.5   | 17.1  | 9.8   | 9.0   | 2.3   | -0.5  | 5.3   | -1.6  | -4.0  | -2.7  | 4.9   |
|                                                         | DE | 06-09          | -64.6 | -21.2 | 04-11 | 13.1  |      | -2.9  | -0.3  | 0.4   | -4.8  | -5.5  | -9.2  | -11.4 | -18.4 | -20.9 | -23.4 | -26.0 | -24.4 |
|                                                         | EE | 03-09          | -66.9 | -4.8  | 03-01 | 25.4  |      | -10.8 | -13.2 | -13.3 | -5.3  | -17.6 | -14.9 | -7.7  | -15.7 | -16.8 | -19.4 | -21.0 | -28.1 |
|                                                         | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                         | EL | 05-09          | -58.6 | -17.5 | 03-95 | 11.9  |      | -21.8 | -27.6 | -22.1 | -18.3 | -21.3 | -21.5 | -24.2 | -31.3 | -36.7 | -26.7 | -24.6 | -27.2 |
|                                                         | ES | 07-09          | -61.1 | -24.3 | 04-07 | 5.1   |      | -27.3 | -26.5 | -22.0 | -17.7 | -24.6 | -25.5 | -30.5 | -30.0 | -27.8 | -28.2 | -31.5 | -     |

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

|                                               |    | Since 1990 (*) |       |       |       |       | 2011  | 2012  |       |       |       |       |       |       |       |       |       |       |
|-----------------------------------------------|----|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                               |    | Min.           |       | Ave.  | Max.  |       | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
|                                               |    | Date           | Value |       | Date  | Value |       |       |       |       |       |       |       |       |       |       |       |       |
| EMPLOYMENT<br>EXPECTATIONS<br>(Question 7)    | EU | 03-09          | -40.7 | -11.9 | 03-11 | 9.6   | -6.4  | -2.8  | -3.0  | -2.4  | -2.2  | -6.6  | -7.5  | -9.7  | -11.6 | -12.9 | -12.4 | -12.0 |
|                                               | EA | 06-93          | -39.8 | -10.9 | 03-11 | 8.2   | -5.3  | -3.4  | -3.7  | -3.9  | -4.7  | -7.5  | -9.0  | -11.0 | -12.7 | -13.3 | -13.6 | -13.2 |
|                                               | BE | 03-09          | -36.3 | -8.0  | 10-00 | 8.8   | -7.0  | -4.1  | -5.5  | -5.2  | -9.3  | -5.3  | -9.9  | -11.6 | -12.2 | -15.8 | -18.9 | -20.1 |
|                                               | BG | 06-99          | -45.3 | -14.4 | 11-06 | 12.8  | -6.3  | -5.3  | -6.7  | -4.1  | -7.1  | -8.2  | -8.2  | -9.9  | -10.2 | -7.6  | -8.8  | -10.4 |
|                                               | CZ | 02-09          | -61.9 | -11.8 | 02-11 | 18.3  | -3.7  | -2.3  | 2.1   | 0.6   | -5.4  | -7.5  | -11.6 | -16.6 | -13.7 | -16.1 | -15.0 | -14.2 |
|                                               | DK | 04-09          | -42.1 | -3.0  | 03-11 | 15.3  | 3.3   | 7.2   | 1.0   | 2.0   | 6.4   | -7.6  | -3.2  | -9.7  | -8.4  | -12.0 | -14.6 | -7.5  |
|                                               | DE | 06-93          | -52.1 | -14.6 | 03-11 | 17.1  | 3.0   | 4.5   | 3.9   | 2.4   | 2.6   | -1.3  | -1.1  | -6.3  | -7.4  | -8.0  | -10.0 | -7.1  |
|                                               | EE | 04-92          | -77.8 | -8.7  | 11-06 | 22.2  | -2.0  | -3.5  | 0.1   | 5.4   | 5.8   | -0.2  | 1.4   | -3.1  | -0.9  | 3.6   | -2.8  | -0.3  |
|                                               | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                               | EL | 02-09          | -36.4 | -5.4  | 05-02 | 11.8  | -18.8 | -21.6 | -22.3 | -22.7 | -20.1 | -15.8 | -22.9 | -18.3 | -16.5 | -14.9 | -15.1 | -21.4 |
|                                               | ES | 06-93          | -51.9 | -9.3  | 03-01 | 9.7   | -16.2 | -13.1 | -14.2 | -14.9 | -15.7 | -19.1 | -21.5 | -20.5 | -23.8 | -17.9 | -13.1 | -13.6 |
|                                               | FR | 09-93          | -47.2 | -14.0 | 09-00 | 13.8  | -11.7 | -7.8  | -10.0 | -6.5  | -6.1  | -11.1 | -13.8 | -14.7 | -17.5 | -24.5 | -21.1 | -22.0 |
|                                               | IT | 08-96          | -29.6 | -5.2  | 11-00 | 11.6  | -8.1  | -5.9  | -7.1  | -9.4  | -10.4 | -11.1 | -13.9 | -12.0 | -14.5 | -12.5 | -12.5 | -14.3 |
|                                               | CY | 09-12          | -31.2 | 2.8   | 10-04 | 38.0  | -21.5 | -23.2 | -23.4 | -27.3 | -19.0 | -16.2 | -11.2 | -21.0 | -18.0 | -31.2 | -30.5 | -28.6 |
|                                               | LV | 04-93          | -50.2 | -6.2  | 11-05 | 13.4  | 2.0   | 5.7   | 5.7   | 4.9   | -2.0  | -0.3  | 0.3   | -2.0  | -2.2  | -1.8  | -0.1  | 0.2   |
|                                               | LT | 04-94          | -59.1 | -20.8 | 01-11 | 10.6  | -7.9  | -2.2  | -6.9  | -0.4  | 0.8   | 1.4   | -2.3  | -1.5  | -0.6  | -2.0  | 0.9   | -2.3  |
|                                               | LU | 04-09          | -72.2 | -26.4 | 06-10 | 25.4  | -9.4  | -8.9  | -11.7 | -7.1  | -11.8 | -33.0 | -19.0 | -23.2 | -22.1 | -23.4 | -28.4 | -31.2 |
|                                               | HU | 03-09          | -47.4 | -7.2  | 01-11 | 10.5  | -9.4  | -7.9  | -5.3  | 2.8   | -3.6  | -9.9  | -10.8 | -9.0  | -14.6 | -12.7 | -11.7 | -8.9  |
|                                               | MT | 05-09          | -40.1 | -6.1  | 05-12 | 21.5  | 6.3   | -0.8  | 0.2   | 0.3   | 3.7   | 21.5  | 0.8   | 13.6  | 10.2  | -1.5  | 11.2  | 5.0   |
|                                               | NL | 04-09          | -37.8 | -6.2  | 04-90 | 13.1  | -8.8  | -9.6  | -6.6  | -5.5  | -8.2  | -11.5 | -9.8  | -11.9 | -10.8 | -12.9 | -12.9 | -13.8 |
|                                               | AT | 03-09          | -39.4 | -3.0  | 11-06 | 20.9  | 4.0   | 1.3   | 7.1   | 8.8   | 0.4   | 1.6   | -1.5  | -5.0  | -11.0 | -6.2  | -10.2 | -12.2 |
|                                               | PL | 05-99          | -50.7 | -19.2 | 05-07 | 7.3   | -7.0  | -6.3  | -5.2  | -5.7  | -6.4  | -7.7  | -9.5  | -9.6  | -11.8 | -10.7 | -12.2 | -11.1 |
|                                               | PT | 06-93          | -24.5 | -6.4  | 02-90 | 8.5   | -10.8 | -12.9 | -13.5 | -14.7 | -14.6 | -14.5 | -15.0 | -14.5 | -14.0 | -15.8 | -16.8 | -16.3 |
|                                               | RO | 07-92          | -70.9 | -23.0 | 03-12 | 2.9   | -0.1  | 0.1   | 2.7   | 2.9   | 2.0   | 1.4   | -0.8  | -1.1  | -0.9  | -4.6  | -5.9  | -4.2  |
|                                               | SI | 04-09          | -53.8 | -21.2 | 02-08 | 13.8  | -4.7  | -0.8  | -8.9  | -7.6  | -11.5 | -13.8 | -10.2 | -15.2 | -22.3 | -21.9 | -23.6 | -20.1 |
|                                               | SK | 02-09          | -57.1 | -17.1 | 01-11 | 22.9  | 7.4   | 10.6  | 7.7   | 8.5   | 6.8   | 0.9   | -7.8  | -10.3 | -10.9 | -12.8 | -25.4 | -20.4 |
|                                               | FI | 06-91          | -58.7 | -16.7 | 05-11 | 15.3  | -17.2 | -19.6 | -18.5 | -10.5 | -7.6  | -7.8  | -9.7  | -16.1 | -15.0 | -16.0 | -23.4 | -21.9 |
|                                               | SE | 03-09          | -60.1 | -16.9 | 02-11 | 26.3  | -9.8  | -12.8 | -8.2  | 1.8   | 2.3   | -1.5  | -7.4  | -21.5 | -17.2 | -24.2 | -23.1 | -31.9 |
|                                               | UK | 03-09          | -51.3 | -16.0 | 03-11 | 15.8  | -13.6 | 1.0   | 1.3   | 4.3   | 12.4  | -2.4  | 2.3   | 1.9   | -3.8  | -8.9  | -2.0  | -0.1  |
| SELLING-PRICE<br>EXPECTATIONS<br>(Question 6) | EU | 03-09          | -14.6 | 6.1   | 02-95 | 27.3  | 6.9   | 7.5   | 7.2   | 8.5   | 5.9   | 3.3   | -1.2  | -1.4  | -0.2  | 0.5   | 2.6   | 1.4   |
|                                               | EA | 03-09          | -15.6 | 5.8   | 02-95 | 25.4  | 6.2   | 6.8   | 7.2   | 7.5   | 5.9   | 2.8   | -1.4  | -1.9  | -0.3  | 0.6   | 1.4   | 0.5   |
|                                               | BE | 04-09          | -21.1 | 2.8   | 12-94 | 25.9  | -0.3  | 8.2   | 7.5   | 9.9   | 0.9   | -3.7  | -3.6  | -3.8  | -2.3  | -4.0  | -4.0  | -2.3  |
|                                               | BG | 08-09          | -5.5  | 23.3  | 11-96 | 90.6  | 4.5   | 1.2   | 3.8   | 8.9   | 5.3   | 6.2   | 4.8   | 12.0  | 9.8   | 11.4  | 6.8   | 8.0   |
|                                               | CZ | 01-09          | -17.4 | 13.9  | 03-95 | 69.9  | 9.0   | 6.4   | 9.5   | 10.3  | 5.5   | -2.4  | -3.7  | -4.5  | -4.6  | -2.0  | -2.6  | -6.2  |
|                                               | DK | 10-09          | -19.1 | 2.3   | 01-08 | 26.4  | 3.4   | 2.9   | 0.8   | 2.1   | 2.7   | -8.5  | -10.4 | -15.2 | -6.2  | 4.7   | 5.6   | 4.3   |
|                                               | DE | 03-09          | -13.5 | 5.9   | 04-11 | 27.7  | 10.3  | 10.0  | 10.0  | 9.9   | 10.7  | 7.4   | 1.1   | 0.3   | 1.0   | 1.1   | 2.1   | 2.1   |
|                                               | EE | 02-09          | -36.9 | 14.4  | 04-92 | 86.3  | 1.0   | 4.6   | 12.3  | 12.7  | 9.5   | -0.1  | 0.7   | -4.6  | 1.4   | 1.6   | 4.0   | 6.8   |
|                                               | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                               | EL | 03-09          | -18.1 | 13.6  | 10-90 | 40.6  | -3.5  | -1.0  | -4.2  | -11.3 | -8.1  | -3.1  | -5.3  | -6.0  | -7.5  | -10.5 | -4.7  | -1.5  |
|                                               | ES | 03-09          | -20.3 | 1.9   | 03-95 | 33.0  | -6.8  | -2.2  | 1.0   | 0.7   | -3.6  | -4.0  | -9.6  | -9.8  | -5.7  | -0.9  | -1.1  | 0.2   |
|                                               | FR | 12-96          | -25.6 | 3.2   | 03-11 | 30.9  | 8.4   | 4.5   | 5.7   | 8.8   | 7.3   | 2.2   | -0.9  | -1.6  | 1.1   | 2.6   | 4.4   | -0.9  |
|                                               | IT | 07-09          | -13.6 | 9.6   | 03-95 | 39.9  | 5.7   | 4.4   | 5.1   | 4.8   | 2.8   | 1.7   | -1.2  | -2.6  | -2.1  | -1.2  | 0.5   | -0.8  |
|                                               | CY | 01-12          | -12.8 | 4.7   | 10-03 | 38.7  | -3.7  | -12.8 | -5.1  | -0.6  | -5.6  | -3.5  | -10.7 | 0.8   | -10.4 | -3.2  | -2.6  | -7.8  |
|                                               | LV | 02-09          | -25.8 | 15.8  | 07-94 | 51.5  | 1.1   | 4.0   | 10.2  | 7.9   | 7.5   | 4.5   | 1.1   | 0.1   | 4.9   | 3.9   | 3.8   | 4.5   |
|                                               | LT | 04-09          | -36.2 | 11.5  | 11-93 | 75.0  | -4.7  | 0.0   | 0.9   | 0.0   | 10.7  | 9.6   | 1.3   | -1.4  | -3.2  | 2.6   | 3.0   | 4.4   |
|                                               | LU | 08-91          | -52.5 | -3.9  | 12-94 | 51.2  | 7.3   | 4.7   | 21.4  | 22.2  | -34.9 | -33.8 | -23.3 | -28.6 | -40.4 | -28.5 | -26.0 | -12.5 |
|                                               | HU | 01-09          | -17.3 | 17.5  | 01-01 | 49.4  | 8.0   | 16.7  | 9.4   | 11.2  | 8.8   | 6.4   | 2.8   | 4.1   | 4.3   | 1.4   | 6.8   | -0.1  |
|                                               | MT | 12-04          | -41.7 | -8.6  | 12-03 | 36.1  | -4.1  | 0.2   | 8.5   | 7.0   | 17.3  | 11.3  | 6.3   | -2.9  | 1.0   | 1.6   | -13.6 | -2.9  |
|                                               | NL | 04-09          | -14.3 | 7.7   | 03-11 | 25.7  | 7.7   | 8.3   | 8.7   | 5.0   | 7.5   | 1.9   | -0.5  | -0.6  | 3.5   | 4.9   | 3.8   | 1.9   |
|                                               | AT | 03-09          | -28.7 | 1.3   | 03-11 | 30.3  | 5.8   | 12.7  | 11.3  | 13.1  | 8.4   | 2.2   | -1.6  | 0.6   | 2.8   | 2.3   | 0.9   | -1.4  |
|                                               | PL | 04-09          | -5.9  | 13.6  | 06-93 | 40.8  | 11.3  | 10.6  | 8.3   | 7.8   | 5.5   | 6.2   | 3.8   | 1.8   | 1.7   | 3.2   | 2.3   | 2.1   |
|                                               | PT | 01-09          | -25.3 | 5.1   | 10-90 | 27.3  | -1.6  | 13.5  | 0.4   | 1.8   | -3.2  | -2.0  | -6.6  | -4.5  | -4.9  | -2.5  | -4.6  | -3.6  |
|                                               | RO | 02-10          | -2.4  | 38.4  | 10-93 | 91.2  | 10.3  | 7.4   | 3.2   | 8.9   | 8.1   | 10.5  | 10.1  | 6.0   | 11.9  | 14.2  | 12.2  | 10.8  |
|                                               | SI | 03-09          | -32.1 | -3.8  | 03-11 | 25.9  | -1.0  | -2.5  | -2.1  | 0.0   | -1.3  | -5.0  | -10.7 | -14.0 | -10.1 | -4.4  | -6.1  | -3.9  |
|                                               | SK | 07-11          | -44.4 | 20.7  | 04-95 | 81.2  | 0.1   | -11.3 | 13.7  | 18.9  | -3.8  | -16.2 | -3.9  | 5.0   | -6.6  | 0.5   | 8.4   | -5.6  |
|                                               | FI | 03-09          | -30.7 | 5.5   | 08-94 | 51.2  | 4.5   | 13.7  | 5.5   | 9.5   | 8.7   | 4.4   | 2.0   | -2.8  | 7.5   | 4.5   | -0.9  | 3.3   |
|                                               | SE | 06-09          | -17.7 | 7.1   | 12-94 | 40.7  | 2.2   | 4.6   | 10.3  | -3.9  | -1.7  | -8.3  | -8.4  | -11.3 | -12.0 | -14.1 | -6.5  | -10.2 |
|                                               | UK | 01-99          | -28.2 | 4.4   | 07-08 | 40.9  | 11.0  | 11.3  | 6.2   | 17.6  | 6.7   | 9.8   | 0.4   | 3.2   | 2.1   | 0.8   | 11.3  | 9.8   |

(\*) 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 2e: **Industrial investment survey - all branches. EU Member States.**

Results of October/November 2012 investment survey, % change in value, over the preceding year

| Year:           | 2010           |                |                |                | 2011           |                |                |                | 2012           |                |                |                | 2013           |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Date of survey: | Oct./Nov. 2009 | Mar./Apr. 2010 | Oct./Nov. 2010 | Mar./Apr. 2011 | Oct./Nov. 2010 | Mar./Apr. 2011 | Oct./Nov. 2011 | Mar./Apr. 2012 | Oct./Nov. 2011 | Mar./Apr. 2012 | Oct./Nov. 2012 | Mar./Apr. 2013 | Oct./Nov. 2012 |
|                 | Provis.        | Provis.        | Estim.         | Final          | Provis.        | Provis.        | Estim.         | Final          | Provis.        | Provis.        | Estim.         | Final          | Provis.        |
| EU              | -2.0           | 6              | -3             | 1              | 5              | 13             | 12             | 14             | 2              | 5              | 2              | :              | 1              |
| EA              | -7.3           | -1             | -7             | -2             | 3              | 11             | 10             | 12             | 0              | 2              | -1             | :              | 0              |
| BE              | 11.2           | 11             | 6              | -1             | 17             | 26             | 8              | 10             | 24             | 17             | -4             | :              | 17             |
| BG              | -31.8          | -37            | -38            | :              | 22             | -33            | -10            | 15             | 27             | 11             | 10             | :              | 30             |
| CZ              | -4.0           | -3             | 1              | 0              | 7              | 7              | 7              | 7              | 4              | 8              | 1              | :              | -1             |
| DK              | -4.0           | 7              | 3              | -4             | 15             | 24             | 18             | 16             | 8              | 25             | 12             | :              | -7             |
| DE              | 2.0            | 2              | 3              | 1              | 7              | 14             | 16             | 15             | 5              | 7              | 8              | :              | 5              |
| EE              | 35.3           | 271            | 343            | 263            | 104            | 108            | 72             | 263            | 100            | 108            | 165            | :              | 105            |
| IE              | :              | :              | :              | :              | :              | :              | 3              | 3              | 1              | 2              | :              | :              | :              |
| EL              | 5.6            | :              | -9             | -13            | -10            | 18             | -3             | -4             | -6             | -11            | -19            | :              | -19            |
| ES              | -37.2          | :              | -26            | -16            | 11             | 23             | 11             | 17             | 14             | 33             | -4             | :              | 27             |
| FR              | -3.5           | 6              | -3             | 0              | 8              | 15             | 11             | 10             | 4              | 6              | 1              | :              | -3             |
| IT              | -20.4          | -16            | -20            | 5              | -27            | -17            | -8             | 6              | -32            | -31            | -22            | :              | -26            |
| CY              | 11.2           | -3             | -6             | -4             | 18             | -4             | -15            | -5             | 7              | 12             | -13            | :              | -6             |
| LV              | -8.4           | -39            | -33            | -41            | 0              | 9              | -4             | 7              | -12            | -8             | -10            | :              | -9             |
| LT              | 23.1           | 16             | 86             | 94             | 33             | 45             | 69             | 80             | 20             | 24             | 74             | :              | 50             |
| LU              | -33.5          | 20             | -30            | 29             | -34            | 9              | -9             | 0              | 9              | 20             | 4              | :              | -16            |
| HU              | -1.5           | 2              | 0              | 3              | 5              | 11             | 10             | 9              | 5              | 5              | 6              | :              | -2             |
| NL              | -3.3           | -4             | -21            | -23            | 24             | 25             | 26             | 20             | 5              | 7              | 5              | :              | 1              |
| AT              | -8.0           | -17            | -13            | -11            | 11             | 19             | 16             | 8              | 4              | -7             | 2              | :              | 14             |
| PL              | 86.6           | 124            | 20             | 29             | 10             | 38             | 36             | 47             | -5             | 13             | 9              | :              | 2              |
| PT              | -4.1           | 9              | -5             | -6             | -5             | -7             | -21            | -21            | -30            | -27            | -32            | :              | -7             |
| RO              | 33.8           | 47             | 68             | 72             | 84             | 80             | 93             | 117            | 91             | 87             | 70             | :              | 69             |
| SI              | 13.0           | 22             | 17             | 27             | 22             | 17             | 14             | 21             | 9              | 19             | 14             | :              | 12             |
| SK              | 2.1            | 4              | 3              | 6              | 13             | 10             | 22             | :              | 24             | 20             | 9              | :              | -2             |
| FI              | -3.0           | -12            | 13             | -1             | 12             | 25             | 28             | 21             | 4              | 3              | 7              | :              | -9             |
| SE              | -12.4          | -3             | -4             | -5             | 8              | 19             | 9              | 6              | 4              | 3              | 8              | :              | -8             |
| UK              | 5.3            | 6              | 8              | 6              | 5              | 8              | 12             | 5              | 10             | 8              | 8              | :              | 8              |

Source: European Commission investment surveys.

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

Results of October/November 2012 investment survey, % change in volume, over the preceding year

| Year:           | 2010           |                |                |                | 2011           |                |                |                | 2012           |                |                |                | 2013           |
|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Date of survey: | Oct./Nov. 2009 | Mar./Apr. 2010 | Oct./Nov. 2010 | Mar./Apr. 2011 | Oct./Nov. 2010 | Mar./Apr. 2011 | Oct./Nov. 2011 | Mar./Apr. 2012 | Oct./Nov. 2011 | Mar./Apr. 2012 | Oct./Nov. 2012 | Mar./Apr. 2013 | Oct./Nov. 2012 |
|                 | Provis.        | Provis.        | Estim.         | Final          | Provis.        | Provis.        | Estim.         | Final          | Provis.        | Provis.        | Estim.         | Final          | Provis.        |
| EU              | -2.8           | 5              | -3             | 0              | 3              | 11             | 10             | 11             | 0              | 3              | 0              | :              | 0              |
| EA              | -8.1           | -2             | -7             | -3             | 1              | 9              | 8              | 10             | -2             | 1              | -2             | :              | -1             |
| BE              | 9.4            | 9              | 5              | -3             | 14             | 23             | 4              | 7              | 21             | 14             | -6             | :              | 14             |
| BG              | -31.6          | -37            | -38            | :              | 12             | -38            | -17            | 6              | 26             | 10             | 9              | :              | 27             |
| CZ              | -3.8           | -3             | 1              | 0              | 8              | 8              | 8              | 8              | 3              | 7              | 0              | :              | -2             |
| DK              | -5.0           | 6              | 2              | -5             | 14             | 23             | 17             | 15             | 7              | 24             | 11             | :              | -8             |
| DE              | 1.4            | 1              | 2              | 0              | 6              | 12             | 14             | 13             | 3              | 6              | 7              | :              | 4              |
| EE              | 35.2           | 271            | 343            | 263            | 102            | 106            | 71             | 261            | 98             | 106            | 162            | :              | 102            |
| IE              | :              | :              | :              | :              | :              | :              | 4              | 5              | 0              | 1              | :              | :              | :              |
| EL              | 5.2            | :              | -10            | -14            | -10            | 17             | -3             | -4             | -7             | -11            | -19            | :              | -18            |
| ES              | -37.6          | :              | -26            | -16            | 10             | 21             | 10             | 15             | 15             | 33             | -3             | :              | 26             |
| FR              | -4.7           | 5              | -4             | -2             | 5              | 11             | 8              | 7              | 2              | 4              | -1             | :              | -5             |
| IT              | -21.3          | -17            | -21            | 4              | -29            | -19            | -11            | 3              | -33            | -33            | -23            | :              | -28            |
| CY              | 9.9            | -4             | -7             | -5             | 17             | -5             | -16            | -7             | 6              | 11             | -14            | :              | -5             |
| LV              | -9.2           | -40            | -34            | -41            | -2             | 7              | -6             | 5              | -16            | -12            | -14            | :              | -11            |
| LT              | 27.2           | 20             | 92             | 100            | 30             | 41             | 65             | 76             | 17             | 20             | 70             | :              | 45             |
| LU              | -33.7          | 19             | -31            | 29             | -34            | 9              | -9             | 0              | 8              | 19             | 3              | :              | -17            |
| HU              | -2.9           | 0              | -1             | 2              | -2             | 4              | 4              | 2              | 1              | 1              | 1              | :              | -5             |
| NL              | -4.3           | -5             | -21            | -23            | 25             | 26             | 28             | 22             | 6              | 8              | 6              | :              | 0              |
| AT              | -9.8           | -18            | -15            | -13            | 8              | 16             | 13             | 6              | 2              | -8             | 0              | :              | 12             |
| PL              | 88.0           | 125            | 21             | 30             | 9              | 37             | 34             | 46             | -6             | 10             | 7              | :              | 1              |
| PT              | -6.6           | 6              | -8             | -9             | -8             | -10            | -24            | -23            | -32            | -29            | -34            | :              | -9             |
| RO              | 28.1           | 41             | 61             | 65             | 72             | 69             | 81             | 103            | 80             | 76             | 61             | :              | 63             |
| SI              | 11.8           | 21             | 16             | 26             | 20             | 15             | 12             | 19             | 8              | 18             | 13             | :              | 11             |
| SK              | 2.2            | 4              | 4              | 6              | 12             | 9              | 21             | :              | 21             | 17             | 6              | :              | -4             |
| FI              | -0.6           | -9             | 16             | 2              | 9              | 22             | 25             | 18             | 3              | 1              | 5              | :              | -11            |
| SE              | -12.8          | -3             | -5             | -6             | 7              | 18             | 9              | 5              | 3              | 2              | 7              | :              | -9             |
| UK              | 4.0            | 5              | 7              | 5              | 4              | 7              | 11             | 4              | 7              | 6              | 5              | :              | 6              |

Source: European Commission investment surveys.

TABLE 2i: **Factors influencing industrial investment by country (2011-2013) - Balances (a)**

|    | Demand |      |      | Financial resources<br>or expected profits |      |      | Technical factors <sup>(b)</sup> |      |      | Other factors |      |      |
|----|--------|------|------|--------------------------------------------|------|------|----------------------------------|------|------|---------------|------|------|
|    | 2011   | 2012 | 2013 | 2011                                       | 2012 | 2013 | 2011                             | 2012 | 2013 | 2011          | 2012 | 2013 |
| EU | 29     | 22   | 24   | 12                                         | 10   | 9    | 29                               | 26   | 26   | 1             | -1   | 0    |
| EA | 26     | 19   | 20   | 9                                          | 7    | 5    | 29                               | 26   | 26   | -3            | -2   | -1   |
| BE | 47     | 47   | 47   | 32                                         | 32   | 32   | 57                               | 58   | 58   | 25            | 25   | 25   |
| BG | 47     | 46   | 45   | 34                                         | 36   | 36   | 25                               | 27   | 25   | 3             | 6    | 6    |
| CZ | 56     | 48   | 49   | 50                                         | 32   | 38   | 50                               | 43   | 40   | 36            | 15   | 20   |
| DK | 47     | 48   | 49   | 30                                         | 20   | 19   | 46                               | 39   | 40   | 4             | 11   | 12   |
| DE | 44     | 24   | 20   | 28                                         | 20   | 6    | 39                               | 37   | 35   | 0             | 5    | 4    |
| EE | 38     | 35   | 40   | 16                                         | 17   | 24   | 29                               | 27   | 33   | 11            | -19  | -31  |
| IE | 39     | 38   | 43   | -9                                         | -7   | 0    | -8                               | -19  | -24  | -5            | -29  | -26  |
| EL | -4     | 2    | 5    | -22                                        | -23  | -19  | 13                               | 15   | 14   | -30           | -24  | -23  |
| ES | -26    | -17  | -10  | -49                                        | -44  | -39  | -6                               | -31  | -41  | -56           | -67  | -62  |
| FR | 35     | 27   | 26   | 6                                          | 11   | 8    | 39                               | 40   | 41   | 16            | 17   | 14   |
| IT | -3     | -3   | 13   | -4                                         | -7   | 9    | 5                                | 7    | 20   | -12           | -9   | 1    |
| CY | -21    | -25  | -20  | -29                                        | -40  | -31  | -10                              | -14  | -13  | -10           | -7   | -7   |
| LV | 38     | 36   | 39   | 15                                         | 17   | 22   | 24                               | 23   | 25   | 6             | 5    | 7    |
| LT | 54     | 53   | 55   | 39                                         | 34   | 36   | 43                               | 40   | 45   | 13            | 11   | 11   |
| LU | 35     | 43   | 41   | 18                                         | 19   | 20   | 42                               | 46   | 44   | 3             | -9   | -8   |
| HU | 10     | 3    | 6    | 4                                          | -3   | -2   | 12                               | 12   | 12   | -2            | -6   | -6   |
| NL | 35     | 29   | 29   | 12                                         | 13   | 12   | 40                               | 35   | 33   | 12            | 7    | 6    |
| AT | 37     | 36   | 34   | 21                                         | 16   | 18   | 38                               | 44   | 46   | 2             | 1    | 3    |
| PL | 31     | 25   | 28   | 24                                         | 19   | 21   | 29                               | 28   | 30   | :             | -18  | -17  |
| PT | 8      | 6    | 6    | 1                                          | -1   | -1   | 15                               | 14   | 14   | -3            | -2   | -2   |
| RO | 47     | 50   | 51   | 39                                         | 41   | 40   | 28                               | 32   | 34   | 50            | :    | :    |
| SI | 25     | 9    | 7    | 4                                          | -3   | -6   | 20                               | 21   | 21   | -8            | -10  | -9   |
| SK | 76     | 79   | 77   | 26                                         | 41   | 41   | 39                               | 37   | 35   | 12            | 7    | 7    |
| FI | 44     | 50   | 44   | 41                                         | 40   | 38   | 59                               | 64   | 61   | 24            | 34   | 35   |
| SE | 21     | 18   | 15   | 15                                         | 12   | 11   | 21                               | 20   | 19   | 15            | 1    | 1    |
| UK | 42     | 34   | 38   | 19                                         | 17   | 22   | 30                               | 25   | 25   | 14            | 4    | 2    |

(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 |      |      |
|----|-------------|------|------|-----------|------|------|-----------------|------|------|---------------|------|------|
|    | 2011        | 2012 | 2013 | 2011      | 2012 | 2013 | 2011            | 2012 | 2013 | 2011          | 2012 | 2013 |
| EU | 38          | 34   | 34   | 33        | 35   | 34   | 23              | 22   | 22   | 18            | 21   | 20   |
| EA | 34          | 30   | 30   | 30        | 33   | 33   | 23              | 22   | 23   | 17            | 20   | 20   |
| BE | 32          | 43   | 31   | 36        | 34   | 35   | 14              | 12   | 11   | 11            | 9    | 8    |
| BG | 21          | 17   | 12   | 37        | 34   | 26   | 33              | 38   | 56   | 10            | 11   | 6    |
| CZ | 83          | 57   | 65   | 12        | 11   | 15   | 5               | 15   | 14   | 0             | 17   | 6    |
| DK | 28          | 30   | 33   | 25        | 20   | 18   | 33              | 35   | 31   | 14            | 15   | 18   |
| DE | 25          | 25   | 26   | 36        | 33   | 32   | 22              | 19   | 18   | 17            | 24   | 24   |
| EE | 47          | 31   | 26   | 39        | 32   | 38   | 38              | 44   | 51   | 29            | 27   | 28   |
| IE | 41          | 39   | 46   | 23        | 31   | 39   | 26              | 40   | 39   | 25            | 20   | 23   |
| EL | 23          | 13   | 18   | 57        | 62   | 50   | 12              | 19   | 24   | 9             | 6    | 8    |
| ES | 44          | 10   | 9    | 15        | 57   | 61   | 25              | 20   | 20   | 16            | 13   | 10   |
| FR | 28          | 28   | 29   | 27        | 27   | 26   | 22              | 24   | 23   | 23            | 22   | 22   |
| IT | 43          | 39   | 37   | 23        | 23   | 22   | 23              | 23   | 24   | 11            | 16   | 17   |
| CY | 42          | 35   | 29   | 29        | 32   | 39   | 28              | 24   | 22   | 1             | 9    | 11   |
| LV | 51          | 50   | 52   | 35        | 36   | 37   | 33              | 28   | 30   | 25            | 23   | 24   |
| LT | 43          | 45   | 44   | 42        | 37   | 36   | 44              | 34   | 35   | 32            | 30   | 33   |
| LU | 35          | 71   | 72   | 28        | 66   | 63   | 21              | 62   | 62   | 16            | 32   | 33   |
| HU | 68          | 36   | 50   | 39        | 12   | 34   | 17              | 20   | 14   | 25            | 78   | 23   |
| NL | 37          | 36   | 37   | 35        | 34   | 32   | 17              | 19   | 20   | 11            | 11   | 11   |
| AT | 80          | 81   | 76   | 44        | 44   | 44   | 58              | 56   | 62   | 40            | 37   | 41   |
| PL | 33          | 33   | 32   | 22        | 22   | 22   | 28              | 29   | 28   | 17            | 17   | 18   |
| PT | 26          | 30   | 31   | 26        | 39   | 38   | 33              | 19   | 17   | 15            | 13   | 13   |
| RO | 35          | 47   | 33   | 18        | 31   | 35   | 16              | 15   | 26   | 30            | 7    | 7    |
| SI | 32          | 31   | 31   | 25        | 27   | 26   | 22              | 21   | 23   | 21            | 21   | 20   |
| SK | 15          | 14   | 15   | 25        | 26   | 26   | 29              | 34   | 32   | 31            | 26   | 27   |
| FI | 36          | 33   | 40   | 31        | 29   | 19   | 19              | 22   | 24   | 14            | 16   | 17   |
| SE | 97          | 87   | 75   | 102       | 97   | 87   | 92              | 73   | 72   | 51            | 53   | 49   |
| UK | 40          | 38   | 43   | 36        | 39   | 36   | 6               | 6    | 6    | 19            | 17   | 15   |

(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.)

|                                                                                     |    | Since 1990 (*) |       |       |       |       | 2011 | 2012  |       |       |       |       |       |       |       |       |       |       |       |
|-------------------------------------------------------------------------------------|----|----------------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                                                     |    | Min.           |       | Ave.  | Max.  |       |      |       |       |       |       |       |       |       |       |       |       |       |       |
|                                                                                     |    | Date           | Value |       | Date  | Value |      | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
| SERVICES<br>CONFIDENCE<br>INDICATOR <sup>(a)</sup>                                  | EU | 03-09          | -32.0 | 9.3   | 06-98 | 33.5  |      | -6.1  | -3.2  | -4.4  | -3.5  | -3.7  | -6.2  | -7.3  | -10.3 | -11.4 | -12.5 | -11.8 | -8.9  |
|                                                                                     | EA | 03-09          | -27.3 | 10.2  | 08-98 | 35.3  |      | -2.6  | -0.7  | -0.9  | -0.3  | -2.4  | -5.2  | -7.4  | -8.5  | -10.8 | -11.9 | -12.1 | -11.9 |
|                                                                                     | BE | 04-09          | -42.9 | 11.7  | 08-07 | 32.2  |      | 6.9   | 11.8  | 2.4   | 6.9   | 2.5   | -2.2  | -4.1  | 0.6   | -1.7  | -1.2  | -5.0  | -5.7  |
|                                                                                     | BG | 06-10          | -13.6 | 11.2  | 03-07 | 33.4  |      | -0.4  | 7.8   | -0.4  | 4.6   | 3.6   | 6.2   | 10.4  | 9.1   | 8.8   | 3.7   | 3.6   | 3.5   |
|                                                                                     | CZ | 09-09          | 6.4   | 35.0  | 02-07 | 52.6  |      | 20.4  | 24.0  | 26.7  | 27.9  | 26.9  | 25.4  | 24.6  | 22.5  | 24.0  | 25.1  | 22.8  | 23.3  |
|                                                                                     | DK | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                                     | DE | 02-09          | -23.8 | 18.6  | 03-99 | 50.1  |      | 15.0  | 19.3  | 18.8  | 14.8  | 14.7  | 13.2  | 8.8   | 5.1   | 4.1   | 5.4   | 0.7   | 1.6   |
|                                                                                     | EE | 02-09          | -50.3 | 11.1  | 01-06 | 38.3  |      | 12.7  | 15.2  | 13.4  | 15.0  | 15.7  | 13.0  | 10.1  | 12.3  | 9.9   | 9.4   | 10.9  | 10.0  |
|                                                                                     | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                                     | EL | 10-12          | -46.0 | 11.7  | 08-00 | 58.7  |      | -32.0 | -33.0 | -30.6 | -32.2 | -31.3 | -31.1 | -43.2 | -42.8 | -41.8 | -40.9 | -46.0 | -38.4 |
|                                                                                     | ES | 01-09          | -38.7 | 11.0  | 06-98 | 54.0  |      | -22.6 | -18.0 | -15.1 | -13.4 | -18.0 | -23.3 | -17.5 | -22.3 | -24.6 | -32.8 | -22.2 | -25.0 |
|                                                                                     | FR | 04-09          | -28.8 | 0.5   | 01-90 | 16.2  |      | -3.1  | -3.4  | -3.7  | -2.6  | -3.6  | -7.7  | -10.3 | -12.6 | -13.6 | -15.0 | -13.3 | -14.3 |
|                                                                                     | IT | 09-12          | -24.8 | 3.6   | 04-00 | 33.1  |      | -14.7 | -16.2 | -18.3 | -11.3 | -16.9 | -19.5 | -20.7 | -17.0 | -23.4 | -24.8 | -23.2 | -23.1 |
|                                                                                     | CY | 11-12          | -45.6 | 1.7   | 08-07 | 35.4  |      | -25.2 | -22.8 | -22.6 | -25.7 | -27.1 | -33.1 | -27.8 | -28.1 | -36.4 | -36.2 | -42.1 | -45.6 |
|                                                                                     | LV | 03-09          | -43.9 | 4.4   | 12-06 | 20.9  |      | 5.8   | 11.8  | 8.4   | 5.1   | 6.0   | 3.9   | 5.9   | 7.4   | 6.1   | 4.5   | 4.0   | 5.2   |
|                                                                                     | LT | 03-09          | -47.2 | 8.9   | 07-06 | 34.3  |      | 8.3   | 6.2   | 4.9   | 8.0   | 7.6   | 4.0   | 2.4   | 4.9   | 3.4   | 4.1   | 6.1   | 5.4   |
|                                                                                     | HU | 03-09          | -44.2 | -10.4 | 03-02 | 13.8  |      | -27.6 | -30.0 | -26.8 | -20.9 | -23.2 | -21.3 | -22.4 | -21.6 | -19.0 | -22.5 | -23.6 | -20.1 |
|                                                                                     | NL | 03-09          | -41.6 | 6.8   | 04-07 | 46.5  |      | -8.2  | -7.6  | -7.4  | -7.9  | -9.4  | -10.3 | -12.9 | -10.4 | -12.2 | -11.1 | -10.1 | -11.5 |
|                                                                                     | AT | 04-09          | -24.9 | 15.2  | 06-98 | 33.4  |      | 9.0   | 5.9   | 5.4   | 11.4  | 11.4  | 10.7  | 9.2   | 4.5   | -0.1  | -0.1  | -8.8  | 4.1   |
|                                                                                     | PL | 03-09          | -12.0 | 5.2   | 07-07 | 22.7  |      | -3.3  | -2.4  | 2.1   | 3.8   | 2.1   | 2.5   | 0.3   | 0.4   | -0.4  | -1.8  | -5.1  | -4.8  |
|                                                                                     | PT | 10-12          | -38.0 | -3.3  | 06-01 | 24.7  |      | -30.7 | -29.2 | -29.0 | -30.7 | -30.7 | -29.3 | -32.7 | -32.8 | -28.6 | -34.2 | -38.0 | -36.8 |
|                                                                                     | RO | 06-09          | -19.3 | 14.6  | 06-04 | 56.2  |      | -2.7  | 0.9   | 6.3   | 2.5   | 3.7   | 5.9   | 5.4   | 4.4   | 0.7   | -2.5  | -3.5  | -0.8  |
|                                                                                     | SI | 04-09          | -28.9 | 15.8  | 09-02 | 38.0  |      | -5.7  | -8.1  | -6.2  | 0.5   | -3.2  | -4.3  | -8.3  | -12.5 | -15.8 | -19.0 | -23.6 | -19.8 |
|                                                                                     | SK | 05-09          | -24.0 | 31.2  | 03-02 | 62.6  |      | 24.8  | 22.2  | 19.2  | 28.8  | 21.2  | 15.7  | 16.5  | 15.3  | 15.6  | 15.5  | 10.5  | 11.2  |
|                                                                                     | FI | 12-01          | -47.6 | 16.4  | 09-00 | 51.1  |      | 8.4   | 5.4   | 17.4  | 14.8  | 11.3  | 14.6  | 2.5   | 5.0   | -2.0  | 0.0   | -4.4  | -5.7  |
|                                                                                     | SE | 04-09          | -26.3 | 19.3  | 02-11 | 53.0  |      | 10.4  | 5.7   | 8.3   | 18.3  | 21.9  | 14.7  | 13.1  | 4.7   | 12.1  | 7.9   | 2.7   | -4.3  |
|                                                                                     | UK | 03-09          | -57.4 | 2.7   | 10-97 | 36.1  |      | -24.8 | -16.3 | -23.9 | -23.0 | -15.1 | -16.7 | -12.5 | -24.4 | -22.0 | -22.4 | -15.8 | 0.0   |
| ASSESSMENT<br>OF BUSINESS<br>SITUATION<br>OVER THE PAST<br>3 MONTHS<br>(Question 1) | EU | 03-09          | -37.2 | 3.8   | 04-00 | 33.6  |      | -12.2 | -9.4  | -10.9 | -10.6 | -11.4 | -12.7 | -14.6 | -16.9 | -17.7 | -19.0 | -18.9 | -15.1 |
|                                                                                     | EA | 03-09          | -32.9 | 6.0   | 08-00 | 41.7  |      | -8.4  | -7.3  | -6.9  | -5.5  | -8.1  | -11.1 | -13.9 | -13.7 | -16.6 | -17.0 | -17.2 | -15.9 |
|                                                                                     | BE | 04-09          | -55.1 | 0.1   | 07-07 | 31.7  |      | -1.8  | -3.3  | -6.2  | -1.8  | -4.3  | -12.2 | -14.5 | -11.8 | -8.7  | -8.8  | -10.1 | -16.2 |
|                                                                                     | BG | 06-10          | -14.1 | 10.2  | 05-02 | 46.1  |      | 3.4   | 4.2   | -3.2  | 3.5   | -0.9  | 4.0   | 10.3  | 9.5   | 9.1   | 5.1   | 2.1   | 2.9   |
|                                                                                     | CZ | 09-09          | 25.2  | 55.3  | 07-02 | 74.7  |      | 40.3  | 44.1  | 44.3  | 43.1  | 45.0  | 48.4  | 45.5  | 45.0  | 49.2  | 49.3  | 50.1  | 48.3  |
|                                                                                     | DK | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                                     | DE | 01-03          | -38.8 | 16.8  | 12-98 | 59.3  |      | 9.5   | 13.5  | 15.2  | 11.9  | 12.0  | 10.8  | 4.1   | 5.2   | 0.7   | 3.4   | -3.3  | -0.7  |
|                                                                                     | EE | 04-09          | -54.0 | 13.0  | 11-02 | 47.4  |      | 16.6  | 20.2  | 21.1  | 20.3  | 19.9  | 18.6  | 13.0  | 17.6  | 15.1  | 14.6  | 14.9  | 10.5  |
|                                                                                     | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                                     | EL | 08-12          | -47.3 | 2.4   | 09-00 | 54.7  |      | -33.3 | -36.2 | -38.1 | -34.1 | -27.9 | -34.4 | -43.2 | -46.6 | -47.3 | -38.3 | -39.7 | -25.7 |
|                                                                                     | ES | 05-09          | -49.0 | 7.1   | 04-00 | 64.9  |      | -37.3 | -29.9 | -26.8 | -25.0 | -30.2 | -34.4 | -29.4 | -29.8 | -33.2 | -43.7 | -32.8 | -32.2 |
|                                                                                     | FR | 07-91          | -34.1 | -3.0  | 12-04 | 18.4  |      | -6.5  | -5.6  | -5.8  | -5.1  | -7.0  | -12.3 | -14.7 | -16.3 | -16.5 | -19.7 | -17.9 | -17.5 |
|                                                                                     | IT | 10-02          | -34.7 | 2.9   | 04-00 | 55.9  |      | -14.7 | -19.6 | -25.6 | -16.6 | -24.4 | -26.9 | -27.0 | -24.8 | -31.7 | -28.7 | -24.4 | -26.3 |
|                                                                                     | CY | 11-12          | -46.4 | -6.3  | 06-08 | 27.9  |      | -36.1 | -29.1 | -32.6 | -30.4 | -38.2 | -40.1 | -35.6 | -39.3 | -39.3 | -41.3 | -45.5 | -46.4 |
|                                                                                     | LV | 03-09          | -42.4 | 3.0   | 04-03 | 20.4  |      | 0.8   | 6.2   | 3.8   | 0.1   | 1.4   | 2.9   | 1.6   | 4.6   | 4.8   | 0.0   | 0.0   | 0.9   |
|                                                                                     | LT | 05-09          | -49.5 | 8.7   | 03-03 | 50.9  |      | 3.0   | 4.3   | 2.5   | 8.7   | 9.7   | 9.0   | 7.0   | 8.7   | 6.1   | 4.4   | 0.5   | -0.9  |
|                                                                                     | HU | 02-09          | -40.9 | -11.3 | 05-02 | 17.9  |      | -27.3 | -27.3 | -28.8 | -23.8 | -25.5 | -22.7 | -21.3 | -23.0 | -17.4 | -20.8 | -23.4 | -20.7 |
|                                                                                     | NL | 07-93          | -68.7 | -20.8 | 05-07 | 49.7  |      | -21.6 | -24.3 | -21.6 | -20.4 | -24.1 | -23.2 | -29.0 | -27.8 | -26.0 | -25.6 | -22.4 | -23.3 |
|                                                                                     | AT | 06-09          | -28.3 | 11.0  | 03-98 | 31.1  |      | 11.5  | 2.8   | 2.9   | 11.0  | 9.7   | 10.0  | 10.9  | 3.0   | -4.6  | -0.2  | -14.5 | 4.2   |
|                                                                                     | PL | 03-09          | -14.1 | 4.6   | 08-07 | 20.3  |      | -3.8  | -3.1  | 1.1   | 2.9   | 1.5   | 1.0   | -0.7  | -0.7  | -1.0  | -2.0  | -6.0  | -6.8  |
|                                                                                     | PT | 11-12          | -43.8 | -6.3  | 11-97 | 21.6  |      | -32.3 | -33.7 | -33.6 | -35.3 | -35.0 | -36.2 | -39.6 | -40.2 | -34.9 | -40.7 | -42.7 | -43.8 |
|                                                                                     | RO | 05-09          | -18.0 | 18.0  | 04-03 | 67.0  |      | -0.2  | 1.4   | 6.1   | 0.5   | 4.4   | 10.7  | 6.6   | 6.3   | -1.8  | -0.8  | -5.5  | 0.6   |
|                                                                                     | SI | 10-12          | -19.6 | 21.4  | 10-02 | 56.8  |      | -5.0  | -4.0  | -6.3  | 0.1   | -5.7  | -5.4  | -4.8  | -8.1  | -9.7  | -9.4  | -19.6 | -17.5 |
|                                                                                     | SK | 04-09          | -28.9 | 26.9  | 06-03 | 63.2  |      | 28.6  | 16.0  | 24.7  | 26.0  | 22.9  | 5.6   | 5.0   | 15.2  | 15.9  | 14.3  | -0.1  | -5.6  |
|                                                                                     | FI | 12-01          | -92.4 | 11.9  | 12-02 | 99.0  |      | -11.7 | -10.1 | 3.6   | 1.7   | -2.0  | -3.3  | -10.7 | -10.4 | -14.6 | -16.2 | -23.3 | -19.7 |
|                                                                                     | SE | 01-02          | -60.2 | 14.3  | 02-11 | 52.9  |      | 10.7  | 4.8   | 6.9   | 19.5  | 23.4  | 15.6  | 12.6  | 2.3   | 8.9   | 4.9   | -2.1  | -2.8  |
|                                                                                     | UK | 03-09          | -64.0 | -11.2 | 12-97 | 26.9  |      | -36.0 | -25.5 | -36.9 | -42.4 | -36.1 | -30.2 | -27.8 | -41.7 | -34.4 | -38.4 | -35.4 | -19.9 |
| EVOLUTION<br>OF DEMAND<br>OVER THE PAST<br>3 MONTHS<br>(Question 2)                 | EU | 03-09          | -32.9 | 8.0   | 08-98 | 30.7  |      | -5.4  | -2.6  | -4.1  | -1.9  | -3.5  | -6.0  | -6.3  | -10.3 | -11.9 | -14.8 | -14.2 | -10.2 |
|                                                                                     | EA | 03-09          | -28.3 | 8.7   | 03-00 | 34.1  |      | -2.6  | 0.6   | -1.3  | -0.6  | -2.3  | -4.5  | -7.6  | -9.1  | -11.5 | -13.9 | -15.4 | -14.3 |
|                                                                                     | BE | 04-09          | -45.0 | 11.1  | 05-11 | 35.7  |      | 11.3  | 18.6  | 2.0   | 9.5   | 4.3   | -5.0  | -5.5  | 6.0   | -6.2  | 1.2   | -12.6 | -10.2 |
|                                                                                     | BG | 06-10          | -25.0 | 4.9   | 01-07 | 29.2  |      | -3.9  | 6.7   | -10.3 | -4.2  | -5.0  | -0.1  | 1.5   | 3.8   | 1.8   | -2.2  | -6.1  | -2.8  |
|                                                                                     | CZ | 08-09          | -13.0 | 22.4  | 04-07 | 43.9  |      | 5.9   | 11.9  | 17.2  | 18.3  | 13.2  | 12.0  | 9.4   | 7.3   | 8.0   | 10.4  | 8.5   | 7.6   |
|                                                                                     | DK | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                                     | DE | 03-09          | -28.6 | 15.4  | 09-98 | 41.2  |      | 17.1  | 21.7  | 18.0  | 14.4  | 17.5  | 16.1  | 7.9   | 4.5   | 4.9   | 5.4   | -2.0  | 0.7   |
|                                                                                     | EE | 04-09          | -60.8 | 10.6  | 01-06 | 48.6  |      | 14.1  | 18.4  | 19.0  | 13.1  | 15.5  | 14.6  | 11.4  | 15.5  | 10.1  | 11.3  | 13.9  | 10.4  |
|                                                                                     | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                                     | EL | 10-12          | -50.4 | 14.2  | 06-01 | 67.7  |      | -37.9 | -40.3 | -30.2 | -33.9 | -31.8 | -24.2 | -39.3 | -43.9 | -47.0 | -41.6 | -50.4 | -45.8 |
|                                                                                     | ES | 05-09          | -51.2 | 3.5   | 06-98 | 53.8  |      | -36.0 | -29.0 | -27.8 | -26.9 | -31.2 | -33.1 | -30.0 | -33.6 | -36.1 | -49.2 | -30.9 | -36.3 |
|                                                                                     | FR | 04-09          | -27.7 | 2.1   | 01-90 | 18.9  |      | -0.6  | 1.7   | 0.9   | 2.5   | 0.1   | -3.9  | -4.5  | -11.8 | -12.2 | -16.6 | -12.7 | -12.3 |
|                                                                                     | IT | 08-02          | -43.8 | -4.2  | 03-01 | 22.7  |      | -17.1 | -17.1 | -22.0 | -13.9 | -20.7 | -22.4 | -23.2 | -18.7 | -25.2 | -28.5 | -30.7 | -29.0 |
|                                                                                     | CY | 11-12          | -55.2 | -0.2  | 05-08 | 39.0  |      | -36.6 | -25.8 | -26.1 | -35.5 | -33.6 | -43.7 | -35.6 | -34.2 | -50.2 | -45.0 | -47.1 | -55.2 |
|                                                                                     | LV | 04-09          | -48.0 | 2.3   | 11-06 | 20.9  |      | 7.5   | 14.1  | 8.3   | 6.2   | 3.2   | 2.3   | 6.0   | 8.5   | 7.0   | 2.9   | 2.9   | 4.4   |
|                                                                                     | LT | 03-09          | -55.3 | 9.7   | 07-06 | 45.4  |      | 17.4  | 7.2   | 1.6   | 0.1   | 2.8   | -0.4  | -2.1  | 3.3   | 4.1   | 6.9   | 11.7  | 12.4  |
|                                                                                     |    |                |       |       |       |       |      |       |       |       |       |       |       |       |       |       |       |       |       |

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

|                                                                      |    | Since 1990 (*) |       |       |       |       | 2011 | 2012  |       |       |       |       |       |       |       |       |       |       |       |
|----------------------------------------------------------------------|----|----------------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                                      |    | Min.           |       | Ave.  | Max.  |       |      |       |       |       |       |       |       |       |       |       |       |       |       |
|                                                                      |    | Date           | Value |       | Date  | Value | Dec  | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |       |
| EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS (Question 3)     | EU | 03-09          | -25.9 | 16.3  | 12-97 | 40.7  |      | -0.8  | 2.4   | 1.9   | 1.9   | 3.9   | 0.1   | -1.2  | -3.7  | -4.6  | -3.8  | -2.4  | -1.5  |
|                                                                      | EA | 03-09          | -20.7 | 16.4  | 08-00 | 41.9  |      | 3.3   | 4.7   | 5.4   | 5.2   | 3.2   | 0.2   | -0.7  | -2.8  | -4.4  | -4.8  | -3.8  | -5.7  |
|                                                                      | BE | 02-09          | -31.9 | 24.1  | 07-00 | 47.1  |      | 11.3  | 20.2  | 11.5  | 12.9  | 7.4   | 10.5  | 7.8   | 7.7   | 9.8   | 3.9   | 7.8   | 9.2   |
| Component of the services confidence indicator                       | BG | 06-10          | -1.6  | 18.4  | 05-02 | 49.2  |      | -0.9  | 12.6  | 12.3  | 14.6  | 16.8  | 14.7  | 19.4  | 14.1  | 15.6  | 8.3   | 14.9  | 10.4  |
|                                                                      | CZ | 06-09          | -1.8  | 27.4  | 02-07 | 50.4  |      | 15.1  | 16.2  | 18.5  | 22.2  | 22.5  | 15.8  | 19.0  | 15.2  | 14.8  | 15.5  | 9.8   | 14.1  |
|                                                                      | DK | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                      | DE | 11-08          | -18.7 | 23.6  | 09-00 | 60.0  |      | 18.4  | 22.8  | 23.2  | 18.0  | 14.6  | 12.6  | 14.3  | 5.7   | 6.9   | 7.4   | 7.4   | 4.9   |
|                                                                      | EE | 03-09          | -46.2 | 9.7   | 12-05 | 32.9  |      | 7.5   | 7.0   | -0.1  | 11.7  | 11.8  | 5.7   | 5.9   | 3.9   | 4.5   | 2.4   | 3.8   | 9.0   |
|                                                                      | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                      | EL | 10-12          | -47.8 | 18.4  | 09-01 | 73.5  |      | -24.9 | -22.6 | -23.6 | -28.5 | -34.1 | -34.6 | -47.2 | -37.9 | -31.2 | -42.8 | -47.8 | -43.7 |
|                                                                      | ES | 02-09          | -27.0 | 22.5  | 06-98 | 57.6  |      | 5.5   | 4.9   | 9.3   | 11.7  | 7.4   | -2.5  | 7.0   | -3.4  | -4.5  | -5.6  | -2.9  | -6.6  |
|                                                                      | FR | 04-09          | -28.1 | 2.3   | 11-06 | 17.4  |      | -2.2  | -6.1  | -6.3  | -5.2  | -3.8  | -6.8  | -11.5 | -9.7  | -12.3 | -8.9  | -9.1  | -13.2 |
|                                                                      | IT | 04-96          | -31.3 | 12.4  | 06-98 | 42.0  |      | -12.3 | -11.9 | -7.4  | -3.4  | -5.7  | -9.2  | -12.0 | -7.6  | -13.3 | -17.1 | -14.4 | -14.1 |
|                                                                      | CY | 11-12          | -35.3 | 11.7  | 03-07 | 47.6  |      | -2.9  | -13.5 | -9.2  | -11.2 | -9.6  | -15.6 | -12.1 | -10.8 | -19.8 | -22.3 | -33.8 | -35.3 |
|                                                                      | LV | 03-09          | -43.3 | 8.0   | 12-06 | 27.8  |      | 9.2   | 15.1  | 13.0  | 8.8   | 13.5  | 6.5   | 10.0  | 9.1   | 6.6   | 10.5  | 9.0   | 10.4  |
|                                                                      | LT | 03-09          | -41.3 | 8.2   | 01-08 | 30.3  |      | 4.4   | 7.1   | 10.5  | 15.1  | 10.3  | 3.3   | 2.2   | 2.6   | 0.1   | 0.8   | 6.0   | 4.6   |
|                                                                      | HU | 03-09          | -48.7 | -7.2  | 02-02 | 16.7  |      | -24.4 | -33.1 | -19.8 | -9.6  | -14.1 | -16.5 | -20.9 | -18.2 | -17.2 | -21.7 | -21.9 | -14.8 |
|                                                                      | NL | 02-09          | -30.1 | 17.2  | 02-07 | 58.9  |      | 1.3   | 2.5   | -1.8  | 0.8   | 2.1   | 1.0   | -1.2  | -2.1  | -6.7  | -3.5  | -1.5  | 1.3   |
|                                                                      | AT | 02-09          | -30.6 | 16.5  | 12-96 | 36.7  |      | 2.1   | 6.1   | 5.2   | 9.7   | 10.1  | 7.7   | 7.3   | 2.8   | 2.2   | -2.2  | 3.7   | 3.3   |
|                                                                      | PL | 03-03          | -15.1 | 9.1   | 12-07 | 28.2  |      | -1.0  | 0.9   | 5.5   | 9.2   | 5.8   | 6.5   | 3.5   | 3.5   | 1.1   | -0.2  | -1.6  | -0.4  |
|                                                                      | PT | 11-12          | -27.3 | 2.1   | 06-01 | 33.1  |      | -24.7 | -17.7 | -20.8 | -25.1 | -25.3 | -18.1 | -24.0 | -23.2 | -16.9 | -24.7 | -25.9 | -27.3 |
|                                                                      | RO | 06-09          | -22.9 | 14.4  | 06-04 | 51.4  |      | -2.3  | 3.3   | 6.6   | 8.6   | 4.6   | 5.0   | 6.3   | 4.1   | 2.7   | -1.9  | -1.0  | -2.7  |
|                                                                      | SI | 04-09          | -30.0 | 16.5  | 07-08 | 43.2  |      | 0.1   | -5.0  | -0.7  | 10.0  | 7.4   | 2.0   | -8.0  | -8.9  | -9.6  | -16.0 | -19.4 | -15.3 |
|                                                                      | SK | 03-09          | -19.0 | 36.1  | 01-02 | 85.5  |      | 25.7  | 15.4  | 17.4  | 31.0  | 23.1  | 18.3  | 18.3  | 14.2  | 17.2  | 13.9  | 15.5  | 19.1  |
|                                                                      | FI | 07-02          | -41.0 | 17.3  | 04-00 | 51.9  |      | 12.3  | 13.8  | 22.9  | 22.9  | 16.2  | 21.3  | 9.2   | 13.0  | 6.1   | 4.1   | 8.7   | -1.5  |
|                                                                      | SE | 04-09          | -25.7 | 24.7  | 02-01 | 66.0  |      | 13.1  | 13.9  | 15.0  | 21.4  | 24.0  | 20.9  | 18.2  | 11.1  | 19.5  | 16.8  | 16.2  | 2.1   |
|                                                                      | UK | 01-09          | -54.1 | 14.3  | 10-97 | 55.7  |      | -19.1 | -7.4  | -15.8 | -17.1 | 3.0   | -4.2  | -6.3  | -11.2 | -11.3 | -4.4  | 0.3   | 14.3  |
| EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS (Question 4)          | EU | 05-09          | -22.5 | 5.8   | 02-99 | 27.5  |      | 3.3   | 2.8   | 1.4   | 1.5   | -0.8  | -2.0  | -2.0  | -5.2  | -4.7  | -6.8  | -6.0  | -6.8  |
|                                                                      | EA | 05-09          | -19.0 | 7.1   | 02-99 | 30.5  |      | 4.2   | 4.0   | 1.8   | 1.6   | -2.1  | -2.1  | -4.8  | -6.0  | -4.5  | -5.4  | -8.9  | -8.9  |
|                                                                      | BE | 04-09          | -46.0 | 6.9   | 12-99 | 33.7  |      | 11.4  | 0.1   | 4.2   | 12.8  | 1.3   | 0.4   | -1.7  | -15.7 | -7.8  | -0.9  | -1.2  | -5.7  |
|                                                                      | BG | 08-12          | -30.5 | -8.7  | 08-07 | 9.6   |      | -7.6  | -19.3 | -17.5 | -17.0 | -28.1 | -26.2 | -20.9 | -26.0 | -30.5 | -26.5 | -23.4 | -20.8 |
|                                                                      | CZ | 07-09          | -43.9 | -7.0  | 11-02 | 27.0  |      | -3.9  | -1.6  | -8.0  | 0.9   | -16.7 | -26.2 | -24.3 | -3.5  | 2.0   | 3.5   | -0.1  | -3.8  |
|                                                                      | DK | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                      | DE | 12-02          | -21.3 | 11.7  | 03-99 | 42.3  |      | 17.2  | 21.1  | 15.6  | 17.8  | 12.8  | 13.8  | 11.3  | 10.2  | 8.7   | 7.2   | 0.2   | 2.2   |
|                                                                      | EE | 02-09          | -28.2 | 3.6   | 01-11 | 18.0  |      | 7.7   | 12.7  | 7.7   | 7.0   | 7.0   | 0.6   | -1.2  | 1.3   | 2.8   | 3.3   | 1.9   | 2.7   |
|                                                                      | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                      | EL | 06-01          | -44.5 | -2.4  | 06-00 | 41.9  |      | -26.8 | -24.4 | -23.2 | -30.5 | -31.4 | -31.4 | -40.4 | -32.4 | -36.0 | -25.1 | -33.9 | -34.5 |
|                                                                      | ES | 02-10          | -25.7 | 6.4   | 08-98 | 44.0  |      | -19.9 | -16.6 | -15.1 | -15.9 | -17.4 | -21.1 | -14.5 | -16.9 | -19.6 | -24.0 | -15.8 | -24.6 |
|                                                                      | FR | 05-09          | -26.7 | 2.4   | 02-01 | 25.4  |      | 13.1  | 9.0   | 8.4   | 2.0   | -1.4  | -2.1  | -11.5 | -15.0 | -6.2  | -8.1  | -15.6 | -8.9  |
|                                                                      | IT | 10-12          | -10.9 | 4.4   | 04-06 | 27.9  |      | -5.6  | -7.4  | -9.1  | -7.5  | -8.2  | -5.5  | -7.1  | -7.1  | -7.1  | -5.2  | -10.9 | -10.6 |
|                                                                      | CY | 10-12          | -19.9 | 0.6   | 07-08 | 36.4  |      | -7.8  | -2.8  | -4.6  | -6.6  | 1.5   | -2.8  | -6.3  | -9.7  | -16.8 | -17.5 | -19.9 | -15.1 |
|                                                                      | LV | 08-09          | -47.9 | -0.2  | 12-06 | 17.6  |      | 5.0   | 6.8   | 7.0   | 6.1   | 1.9   | -3.1  | 3.4   | 0.8   | 4.0   | 4.3   | 1.1   | -1.6  |
|                                                                      | LT | 08-09          | -54.9 | -2.6  | 04-07 | 42.2  |      | 11.7  | 16.0  | 18.9  | 16.6  | 6.7   | 13.9  | 19.5  | 13.9  | 18.9  | 3.8   | -3.2  | 1.7   |
|                                                                      | HU | 04-09          | -29.5 | -11.0 | 03-02 | 1.1   |      | -20.8 | -13.5 | -17.2 | -16.2 | -17.7 | -13.1 | -14.6 | -10.1 | -22.9 | -18.4 | -16.1 | -14.6 |
|                                                                      | NL | 07-09          | -37.6 | 3.1   | 09-98 | 51.8  |      | -8.5  | -10.8 | -9.4  | -10.3 | -15.5 | -15.8 | -17.6 | -14.8 | -15.6 | -18.2 | -17.8 | -23.8 |
|                                                                      | AT | 08-09          | -22.8 | 9.1   | 04-07 | 25.2  |      | 7.7   | 7.9   | 7.3   | 9.6   | 5.2   | -1.0  | 3.4   | 5.0   | 6.2   | 2.9   | 20.2  | 4.1   |
|                                                                      | PL | 01-04          | -17.0 | -1.1  | 01-08 | 12.8  |      | 0.5   | -1.0  | -0.7  | -1.5  | -1.1  | 1.2   | -1.0  | -0.2  | -3.2  | -2.4  | -2.6  | -1.9  |
|                                                                      | PT | 05-03          | -38.6 | -9.6  | 07-98 | 23.3  |      | -15.5 | -14.7 | -17.3 | -17.1 | -16.8 | -23.2 | -23.3 | -17.4 | -18.8 | -20.0 | -18.4 | -16.7 |
|                                                                      | RO | 01-03          | -28.8 | -1.7  | 12-04 | 23.7  |      | -0.4  | -1.7  | -3.7  | -0.8  | -2.2  | 1.6   | 0.7   | 0.3   | 0.2   | 2.7   | 1.6   | 7.6   |
|                                                                      | SI | 04-10          | -36.7 | -2.9  | 04-08 | 26.3  |      | -13.3 | -11.6 | -10.3 | -2.9  | -18.8 | -22.1 | -22.1 | -18.2 | -21.2 | -22.3 | -27.8 | -27.0 |
|                                                                      | SK | 12-04          | -67.6 | -28.1 | 08-10 | 10.0  |      | -23.1 | -24.6 | -25.4 | -2.4  | 0.7   | -1.2  | -18.1 | -6.7  | -2.3  | -9.1  | -4.6  | -14.2 |
|                                                                      | FI | 07-03          | -36.6 | 15.5  | 11-97 | 88.0  |      | 5.7   | 8.4   | -1.3  | 3.3   | 2.2   | 5.6   | 5.6   | 5.0   | 3.3   | 5.0   | -3.5  | -11.9 |
|                                                                      | SE | 04-03          | -39.9 | 3.8   | 01-01 | 42.1  |      | 2.5   | 4.8   | -0.8  | 6.2   | 5.6   | 4.4   | 0.0   | -2.1  | -5.1  | -6.6  | -8.3  | -6.5  |
|                                                                      | UK | 07-09          | -41.4 | 2.9   | 05-07 | 35.3  |      | 4.0   | 1.1   | 1.8   | 2.0   | 7.0   | 0.4   | 13.7  | -1.7  | -4.5  | -13.2 | 7.1   | 2.4   |
| EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS (Question 5) | EU | 02-09          | -22.0 | 6.9   | 10-99 | 23.1  |      | 2.4   | 4.9   | 2.0   | 2.4   | 4.3   | -2.3  | -4.4  | -4.5  | -4.6  | -4.9  | -2.6  | -2.4  |
|                                                                      | EA | 02-09          | -16.6 | 6.0   | 01-01 | 21.4  |      | 2.0   | 3.4   | 2.7   | 3.0   | -0.4  | -3.2  | -5.0  | -3.6  | -4.1  | -4.1  | -5.7  | -5.5  |
|                                                                      | BE | 03-09          | -33.9 | 17.3  | 12-99 | 45.2  |      | 8.2   | 10.2  | 10.3  | 7.9   | 6.4   | 2.5   | 7.4   | 6.1   | 9.2   | 7.7   | 2.4   | -0.5  |
|                                                                      | BG | 05-02          | -30.9 | -7.1  | 04-08 | 15.4  |      | -10.8 | -17.2 | -13.8 | -11.0 | -11.1 | -19.4 | -21.6 | -25.4 | -18.3 | -20.4 | -23.2 | -22.1 |
|                                                                      | CZ | 02-09          | -33.4 | -10.6 | 01-08 | 16.6  |      | -0.4  | -6.3  | 0.0   | -3.6  | -6.7  | -11.5 | -11.9 | 0.7   | -13.0 | -13.6 | 2.8   | -3.9  |
|                                                                      | DK | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                      | DE | 02-09          | -19.0 | 3.8   | 01-12 | 19.7  |      | 14.7  | 19.7  | 16.6  | 15.2  | 7.4   | 10.6  | 4.9   | 4.6   | 4.6   | 9.1   | 2.4   | 6.8   |
|                                                                      | EE | 03-09          | -26.9 | 10.4  | 03-05 | 27.0  |      | 5.5   | 9.1   | 5.8   | 12.0  | 12.4  | 13.3  | 11.3  | 10.9  | 8.7   | 8.1   | 7.0   | 12.0  |
|                                                                      | IE | :              | :     | :     | :     | :     |      | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                                      | EL | 11-12          | -41.5 | 1.6   | 05-99 | 46.7  |      | -16.6 | -19.5 | -26.1 | -32.2 | -34.3 | -33.0 | -39.3 | -34.0 | -30.9 | -38.5 | -37.7 | -41.5 |
|                                                                      | ES | 02-09          | -16.1 | 9.9   | 04-00 | 40.4  |      | -6.6  | -4.7  | 1.7   | -3.3  | -1.7  | -10.3 | -4.6  | -3.7  | -0.6  | -12.6 | -11.4 | -10.2 |
|                                                                      | FR | 05-09          | -27.9 | 1.6   | 12-00 | 21.9  |      | 1.8   | -2.1  | -3.9  | -2.1  | -1.8  | -9.9  | -10.6 | -6.3  | -7.5  | -8.3  | -9.3  | -9.8  |
|                                                                      | IT | 11-12          | -10.0 | 5.0   | 04-00 | 26.2  |      | -6.1  | -4.8  | -4.8  | -1.8  | -4.3  | -6.6  | -9.3  | -7.4  | -9.7  | -6.6  | -7.9  | -10.0 |
|                                                                      | CY | 09-12          | -21.4 | 3.1   | 07-08 | 30.0  |      | 1.9   | -0.4  | 0.2   | 0.2   | -1.9  | -17.4 | -16.0 | -16.4 | -16.6 | -21.4 | -12.6 | -11.2 |
|                                                                      | LV | 04-09          | -39.9 | 3.8   | 08-06 | 20.4  |      | 5.2   | 4.9   | 4.9   | 3.9   | 6.5   | 4.2   | 5.7   | 7.7   | 4.2   | 3.4   | 0.5   | 3.4   |
|                                                                      | LT | 05-02          | -48.9 | 0.1   | 01-07 | 35.1  |      | 3.6   | 11.5  | 12.5  | 19.3  | 19.6  | 18.9  | 19.5  | 10.1  | 7.1   | 7.4   | 13.3  | 2.0   |
|                                                                      |    |                |       |       |       |       |      |       |       |       |       |       |       |       |       |       |       |       |       |

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

| Since 1990 (*)                                |       |       |       |       |       |      | 2011  | 2012  |       |       |       |       |       |       |       |       |       |       |
|-----------------------------------------------|-------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Min.                                          |       |       | Ave.  | Max.  |       | Dec  | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |       |
| Date                                          | Value | Date  |       | Value |       |      |       |       |       |       |       |       |       |       |       |       |       |       |
| SELLING-PRICE<br>EXPECTATIONS<br>(Question 6) | EU    | 03-09 | -13.2 | 3.2   | 07-08 | 14.2 | 2.9   | 5.2   | 2.9   | 6.3   | 4.8   | 1.7   | 0.2   | 1.1   | -1.5  | -0.3  | -0.3  | -0.7  |
|                                               | EA    | 07-09 | -10.2 | 4.1   | 07-08 | 15.6 | 5.2   | 6.7   | 4.5   | 6.4   | 5.7   | 3.2   | 0.3   | 1.6   | -0.1  | 1.6   | -0.4  | -1.3  |
|                                               | BE    | 01-10 | -13.8 | 6.1   | 07-08 | 28.8 | 14.2  | 15.5  | 4.0   | 10.3  | 7.7   | 10.3  | 6.7   | 3.5   | 9.5   | 7.2   | 4.1   | 7.8   |
|                                               | BG    | 01-11 | -11.9 | 8.7   | 07-04 | 37.5 | -6.7  | 5.7   | -4.7  | -5.7  | 9.2   | 7.9   | -2.9  | 4.2   | 5.2   | 7.7   | -1.9  | -0.6  |
|                                               | CZ    | 12-09 | -6.6  | 5.1   | 01-04 | 23.6 | 2.2   | 5.0   | 5.7   | 7.2   | -0.3  | 1.6   | -3.1  | -4.6  | -2.9  | 0.8   | 3.6   | 0.1   |
|                                               | DK    | :     | :     | :     | :     | :    | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                               | DE    | 07-09 | -11.5 | 8.9   | 07-08 | 29.7 | 22.8  | 21.6  | 22.2  | 24.1  | 23.9  | 19.9  | 13.3  | 14.3  | 10.6  | 15.0  | 12.6  | 11.6  |
|                                               | EE    | 03-09 | -31.5 | 9.6   | 09-05 | 26.4 | 16.7  | 10.4  | 13.1  | 16.0  | 15.6  | 12.0  | 9.5   | 4.5   | 8.7   | 6.8   | 9.2   | 10.1  |
|                                               | IE    | :     | :     | :     | :     | :    | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                               | EL    | 09-12 | -40.2 | -0.4  | 06-06 | 24.2 | -22.4 | -23.4 | -26.6 | -25.9 | -30.6 | -34.1 | -27.6 | -27.8 | -32.3 | -40.2 | -35.2 | -24.1 |
|                                               | ES    | 11-11 | -17.9 | 4.8   | 09-04 | 20.3 | -15.9 | -4.0  | -11.3 | -6.1  | -8.7  | -14.5 | -15.2 | -7.7  | -6.8  | -2.6  | -4.6  | -15.5 |
|                                               | FR    | 07-09 | -21.0 | -1.9  | 04-90 | 16.6 | -1.0  | 0.6   | -3.0  | -0.2  | -2.7  | -5.5  | -5.5  | -4.2  | -7.6  | -7.8  | -11.0 | -9.6  |
|                                               | IT    | 01-03 | -10.5 | 0.4   | 05-04 | 17.9 | -4.0  | -2.3  | -5.4  | -4.1  | -1.9  | -2.9  | -6.1  | -5.8  | -5.6  | -5.0  | -7.1  | -7.3  |
|                                               | CY    | 07-09 | -23.3 | 6.2   | 06-03 | 72.7 | 1.7   | 0.1   | 1.8   | 8.5   | -1.0  | -6.5  | -7.2  | -7.2  | -7.1  | -6.6  | -9.2  | -9.4  |
|                                               | LV    | 12-09 | -31.1 | 9.5   | 12-07 | 35.8 | -0.7  | -0.1  | 3.4   | 5.5   | 8.1   | 4.0   | 1.9   | 0.3   | 0.0   | 1.9   | 2.2   | 1.3   |
|                                               | LT    | 06-09 | -23.0 | 0.2   | 08-06 | 20.8 | 1.8   | -4.1  | -3.8  | -2.6  | 4.6   | 1.6   | 2.8   | -0.4  | -1.9  | -4.2  | -0.8  | -2.3  |
|                                               | HU    | 02-09 | -8.5  | 6.1   | 09-06 | 28.0 | 0.6   | 3.3   | -5.4  | -4.0  | 3.3   | 1.5   | -4.0  | -4.2  | 0.3   | 0.1   | -2.4  | -0.7  |
|                                               | NL    | 08-09 | -5.5  | 10.1  | 01-07 | 30.7 | 4.5   | 3.2   | 7.7   | 5.2   | 4.8   | 6.4   | 2.7   | 4.9   | 5.3   | 4.8   | 9.0   | 4.9   |
|                                               | AT    | 05-09 | -10.3 | 10.7  | 11-07 | 30.4 | 20.2  | 15.1  | 16.3  | 14.6  | 14.4  | 15.5  | 12.7  | 8.5   | 9.5   | 11.1  | 6.8   | 9.7   |
|                                               | PL    | 11-12 | -2.8  | 3.1   | 04-08 | 16.8 | 4.7   | 4.2   | 5.3   | 4.4   | 4.2   | 2.7   | 2.8   | 2.1   | 1.1   | -0.5  | -1.5  | -2.8  |
|                                               | PT    | 11-03 | -17.3 | -3.3  | 11-05 | 10.6 | -7.5  | -7.5  | -11.8 | -10.9 | -7.0  | -8.1  | -8.6  | -9.8  | -8.6  | -7.9  | -12.4 | -11.0 |
|                                               | RO    | 06-10 | -8.7  | 17.8  | 04-04 | 54.5 | 13.2  | 6.2   | 4.9   | 8.2   | 2.5   | 6.2   | 3.8   | 5.6   | 8.2   | 11.7  | 9.5   | 12.5  |
|                                               | SI    | 02-10 | -16.4 | 3.1   | 01-08 | 23.1 | -3.1  | -2.2  | 2.9   | 0.8   | -5.1  | -9.1  | -5.7  | -3.9  | -8.1  | -4.5  | -5.2  | -12.6 |
|                                               | SK    | 12-10 | -17.5 | 15.1  | 07-02 | 68.9 | 3.9   | 10.5  | 11.8  | -1.0  | 2.2   | 2.4   | 11.0  | 1.9   | 2.9   | 0.5   | -6.2  | -5.6  |
|                                               | FI    | 07-04 | -25.1 | 11.4  | 01-08 | 40.7 | 26.6  | 21.1  | 16.5  | 17.0  | 12.7  | 16.8  | 14.3  | 14.9  | 10.8  | 14.7  | 13.6  | 14.7  |
|                                               | SE    | 04-09 | -17.0 | 10.4  | 11-07 | 32.4 | 12.1  | 9.8   | 11.6  | 8.3   | 9.4   | 8.1   | 9.3   | 2.7   | 6.8   | 2.6   | 7.3   | -4.0  |
|                                               | UK    | 02-09 | -34.3 | -2.9  | 01-07 | 17.1 | -8.1  | -2.2  | -4.8  | 6.4   | 0.8   | -5.5  | -1.5  | -1.5  | -10.3 | -9.8  | -2.5  | 1.7   |

(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 4: Monthly survey of consumers (s.a.) <sup>(a)</sup>

|                                                                                   |    | Since 1990 (*) |       |       |       |       | 2011 | 2012  |       |       |       |       |       |       |       |       |       |       |       |
|-----------------------------------------------------------------------------------|----|----------------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                                                   |    | Min.           |       | Ave.  | Max.  |       |      |       |       |       |       |       |       |       |       |       |       |       |       |
|                                                                                   |    | Date           | Value |       | Date  | Value |      | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
| CONSUMER<br>CONFIDENCE<br>INDICATOR <sup>(b)</sup>                                | EU | 03-09          | -32.2 | -12.1 | 08-00 | 1.6   |      | -22.1 | -20.8 | -20.1 | -19.3 | -20.2 | -19.4 | -19.7 | -20.2 | -22.7 | -24.0 | -24.3 | -23.8 |
|                                                                                   | EA | 03-09          | -34.3 | -13.0 | 05-00 | 2.5   |      | -21.3 | -20.7 | -20.3 | -19.1 | -19.9 | -19.3 | -19.8 | -21.5 | -24.6 | -25.9 | -25.7 | -26.9 |
|                                                                                   | BE | 02-09          | -26.5 | -6.6  | 12-00 | 16.2  |      | -12.7 | -16.3 | -20.6 | -12.5 | -12.0 | -10.1 | -10.0 | -12.3 | -15.3 | -14.3 | -18.6 | -25.6 |
|                                                                                   | BG | 04-09          | -50.1 | -33.3 | 08-01 | -13.0 |      | -44.2 | -40.2 | -43.2 | -43.6 | -42.8 | -42.5 | -40.5 | -43.0 | -43.3 | -46.6 | -47.1 | -43.7 |
|                                                                                   | CZ | 03-98          | -35.8 | -12.8 | 10-06 | 3.9   |      | -31.2 | -27.5 | -26.3 | -29.6 | -28.1 | -30.0 | -27.0 | -26.5 | -26.9 | -29.0 | -27.5 | -27.0 |
|                                                                                   | DK | 10-90          | -11.8 | 7.3   | 11-06 | 19.0  |      | -1.7  | -1.0  | 5.6   | 10.7  | 9.8   | 6.9   | 6.5   | 7.0   | 7.8   | 5.0   | 4.2   | 7.6   |
|                                                                                   | DE | 04-09          | -32.9 | -9.2  | 11-10 | 10.9  |      | -2.2  | 0.5   | -0.8  | -0.6  | -2.3  | 0.4   | -1.3  | -4.6  | -8.8  | -10.3 | -9.3  | -10.2 |
|                                                                                   | EE | 04-93          | -56.3 | -17.7 | 04-06 | 12.8  |      | -15.6 | -14.8 | -13.8 | -12.9 | -11.5 | -8.1  | -9.4  | -9.8  | -9.2  | -10.4 | -13.5 | -14.6 |
|                                                                                   | IE | 05-09          | -33.5 | -7.4  | 01-00 | 19.1  |      | -25.0 | -27.5 | -25.8 | -22.5 | -23.0 | -22.1 | -23.9 | -20.5 | -22.3 | -26.8 | -23.4 | -19.8 |
|                                                                                   | EL | 10-11          | -83.8 | -36.6 | 04-00 | -5.8  |      | -81.9 | -80.1 | -83.5 | -79.3 | -78.7 | -75.8 | -70.4 | -64.7 | -65.2 | -75.6 | -77.5 | -74.1 |
|                                                                                   | ES | 02-09          | -47.6 | -14.0 | 03-00 | 5.3   |      | -15.3 | -20.2 | -24.7 | -28.9 | -28.6 | -33.2 | -25.1 | -29.2 | -39.7 | -36.8 | -35.8 | -37.7 |
|                                                                                   | FR | 03-09          | -37.0 | -18.3 | 01-01 | 3.3   |      | -30.1 | -27.7 | -25.6 | -21.5 | -20.2 | -16.0 | -17.9 | -25.3 | -25.5 | -27.8 | -29.8 | -28.0 |
|                                                                                   | IT | 06-12          | -41.5 | -16.2 | 06-01 | 2.5   |      | -34.0 | -36.3 | -30.7 | -29.3 | -36.3 | -38.6 | -41.5 | -35.7 | -38.0 | -38.8 | -36.9 | -40.4 |
|                                                                                   | CY | 10-12          | -58.6 | -33.7 | 06-01 | -13.0 |      | -46.7 | -42.8 | -45.7 | -43.1 | -37.8 | -42.8 | -48.5 | -52.0 | -53.9 | -53.7 | -58.6 | -57.5 |
|                                                                                   | LV | 07-09          | -54.9 | -23.5 | 09-06 | 0.6   |      | -19.4 | -17.5 | -11.6 | -18.1 | -19.9 | -19.8 | -12.2 | -14.3 | -12.7 | -12.8 | -11.7 | -11.5 |
|                                                                                   | LT | 01-09          | -56.1 | -17.0 | 05-07 | 9.2   |      | -25.2 | -19.9 | -22.2 | -21.3 | -21.7 | -19.5 | -17.2 | -20.1 | -19.4 | -22.2 | -18.9 | -13.9 |
|                                                                                   | LU | 12-08          | -20.7 | -0.2  | 02-02 | 13.4  |      | -7.3  | -3.6  | -6.5  | -5.8  | -5.9  | -6.0  | -6.2  | -4.2  | -8.4  | -10.0 | -15.1 | -13.2 |
|                                                                                   | HU | 04-09          | -68.8 | -33.7 | 08-02 | 0.2   |      | -51.8 | -54.1 | -49.0 | -47.4 | -45.9 | -51.9 | -48.3 | -48.1 | -48.2 | -45.6 | -50.1 | -48.9 |
|                                                                                   | MT | 04-11          | -41.3 | -27.4 | 03-08 | -3.1  |      | -36.7 | -37.5 | -38.5 | -39.2 | -37.7 | -40.5 | -39.4 | -36.3 | -39.3 | -36.6 | -35.5 | -32.9 |
|                                                                                   | NL | 03-09          | -27.5 | 1.9   | 03-00 | 30.8  |      | -24.2 | -23.1 | -22.6 | -23.6 | -17.1 | -23.3 | -23.8 | -18.5 | -18.1 | -17.4 | -15.8 | -27.0 |
|                                                                                   | AT | 04-09          | -23.0 | -0.9  | 06-07 | 16.3  |      | -12.8 | -8.8  | -10.0 | -8.0  | -4.5  | -2.8  | -6.2  | -6.6  | -10.8 | -13.6 | -10.3 | -10.6 |
|                                                                                   | PL | 08-01          | -40.1 | -22.2 | 04-08 | -0.5  |      | -33.0 | -28.7 | -28.6 | -24.4 | -27.1 | -28.8 | -31.0 | -27.5 | -29.1 | -31.9 | -32.6 | -29.9 |
|                                                                                   | PT | 10-12          | -60.1 | -25.8 | 07-91 | -0.5  |      | -56.5 | -56.0 | -53.9 | -52.5 | -52.6 | -52.1 | -49.1 | -50.4 | -51.7 | -58.6 | -60.1 | -58.0 |
|                                                                                   | RO | 06-10          | -63.3 | -29.7 | 07-07 | -10.6 |      | -43.1 | -39.9 | -38.2 | -41.6 | -39.6 | -29.4 | -30.2 | -30.7 | -37.4 | -37.6 | -37.1 | -35.8 |
|                                                                                   | SI | 09-12          | -46.1 | -20.1 | 07-07 | -4.1  |      | -18.5 | -24.3 | -25.1 | -26.3 | -36.6 | -31.9 | -36.7 | -34.8 | -35.4 | -46.1 | -39.7 | -37.7 |
|                                                                                   | SK | 09-99          | -49.0 | -24.6 | 12-06 | 6.6   |      | -40.3 | -37.5 | -31.7 | -31.4 | -21.6 | -23.3 | -25.0 | -25.4 | -27.3 | -32.6 | -36.1 | -31.1 |
|                                                                                   | FI | 12-08          | -6.4  | 13.8  | 09-10 | 23.8  |      | 1.8   | 3.9   | 7.0   | 7.0   | 9.9   | 10.6  | 6.1   | 1.4   | 1.5   | 2.7   | -0.7  | 1.9   |
|                                                                                   | SE | 12-08          | -10.0 | 9.4   | 09-10 | 28.0  |      | 3.9   | 6.7   | 4.9   | 9.0   | 12.2  | 11.4  | 9.7   | 11.4  | 10.3  | 9.0   | 4.9   | 2.0   |
|                                                                                   | UK | 01-09          | -35.2 | -9.9  | 10-97 | 7.1   |      | -25.6 | -22.1 | -20.9 | -22.2 | -24.4 | -21.8 | -21.2 | -18.3 | -18.7 | -19.3 | -21.6 | -14.1 |
| FINANCIAL<br>SITUATION OF<br>HOUSEHOLDS<br>OVER NEXT<br>12 MONTHS<br>(Question 2) | EU | 07-08          | -12.8 | -2.4  | 04-01 | 5.3   |      | -10.7 | -10.1 | -9.4  | -9.4  | -10.4 | -10.4 | -9.5  | -9.0  | -10.7 | -12.1 | -12.4 | -12.2 |
|                                                                                   | EA | 11-12          | -14.0 | -3.5  | 03-00 | 4.6   |      | -10.7 | -10.9 | -10.0 | -9.4  | -10.5 | -10.8 | -10.0 | -10.3 | -11.8 | -13.6 | -12.9 | -14.0 |
|                                                                                   | BE | 12-93          | -8.9  | 1.6   | 08-00 | 13.2  |      | -4.2  | -4.7  | -5.9  | -3.8  | -3.2  | -3.1  | -1.4  | -1.5  | -3.8  | -3.9  | -4.7  | -5.3  |
|                                                                                   | BG | 10-12          | -34.0 | -18.6 | 07-01 | 3.2   |      | -27.5 | -23.0 | -26.6 | -28.0 | -30.3 | -28.1 | -26.2 | -27.6 | -30.7 | -32.7 | -34.0 | -30.4 |
|                                                                                   | CZ | 02-98          | -31.7 | -9.3  | 12-06 | 4.8   |      | -19.6 | -15.4 | -16.5 | -21.8 | -21.5 | -24.6 | -18.0 | -17.6 | -15.3 | -18.4 | -17.0 | -18.1 |
|                                                                                   | DK | 12-90          | 1.8   | 12.4  | 10-00 | 38.7  |      | 4.2   | 6.2   | 7.9   | 8.0   | 8.5   | 5.0   | 7.3   | 7.6   | 7.5   | 7.6   | 8.8   | 11.4  |
|                                                                                   | DE | 02-94          | -15.1 | -3.7  | 06-11 | 4.2   |      | 2.4   | 2.7   | 3.3   | 2.6   | 1.5   | 2.1   | 2.9   | 2.6   | 1.6   | 0.4   | 1.6   | 0.3   |
|                                                                                   | EE | 04-93          | -38.3 | -6.9  | 04-06 | 17.3  |      | -4.5  | -5.4  | -4.0  | -5.0  | -1.4  | -3.9  | -5.7  | -2.1  | -3.2  | -5.2  | -10.7 | -12.2 |
|                                                                                   | IE | 07-09          | -32.0 | -3.2  | 01-00 | 15.9  |      | -17.5 | -28.7 | -28.5 | -26.1 | -25.4 | -26.5 | -26.4 | -23.9 | -26.4 | -29.8 | -28.4 | -22.4 |
|                                                                                   | EL | 10-11          | -79.1 | -22.7 | 04-00 | 9.5   |      | -76.9 | -75.5 | -78.9 | -73.2 | -73.3 | -70.6 | -62.9 | -54.5 | -55.5 | -71.2 | -69.1 | -67.0 |
|                                                                                   | ES | 02-09          | -30.2 | -2.7  | 10-99 | 9.7   |      | -4.8  | -9.5  | -7.5  | -13.3 | -15.6 | -18.7 | -14.7 | -18.4 | -26.6 | -25.1 | -21.8 | -21.8 |
|                                                                                   | FR | 11-12          | -16.1 | -3.0  | 01-01 | 6.2   |      | -15.6 | -14.7 | -13.2 | -8.8  | -8.7  | -8.0  | -7.6  | -9.6  | -10.1 | -12.7 | -15.3 | -16.1 |
|                                                                                   | IT | 07-12          | -20.3 | -2.7  | 07-01 | 6.8   |      | -14.9 | -15.6 | -13.8 | -12.5 | -18.3 | -18.3 | -20.2 | -20.3 | -19.2 | -19.6 | -17.6 | -19.1 |
|                                                                                   | CY | 10-12          | -40.4 | -18.1 | 06-01 | 0.0   |      | -27.7 | -24.9 | -26.0 | -24.6 | -19.1 | -23.9 | -25.7 | -35.5 | -33.7 | -35.6 | -40.4 | -35.5 |
|                                                                                   | LV | 06-09          | -38.7 | -6.4  | 09-06 | 16.3  |      | -0.8  | 0.8   | 1.5   | -2.6  | -3.5  | -4.7  | 6.6   | 1.9   | 4.1   | 2.5   | 3.7   | 5.2   |
|                                                                                   | LT | 01-09          | -37.7 | -5.2  | 03-07 | 12.5  |      | -9.2  | -4.0  | -6.2  | -7.3  | -10.4 | -7.9  | -9.0  | -7.9  | -8.0  | -12.2 | -8.9  | -4.9  |
|                                                                                   | LU | 10-12          | -9.4  | 0.6   | 06-02 | 11.8  |      | -1.7  | -3.9  | -6.0  | -3.4  | -1.2  | -4.8  | -2.2  | -1.0  | -3.9  | -8.8  | -9.4  | -7.8  |
|                                                                                   | HU | 04-95          | -62.7 | -24.8 | 08-02 | 16.2  |      | -39.0 | -44.7 | -38.0 | -34.1 | -36.8 | -43.4 | -38.1 | -36.2 | -40.0 | -37.0 | -40.3 | -37.6 |
|                                                                                   | MT | 11-08          | -41.2 | -24.0 | 01-03 | 1.5   |      | -31.8 | -32.7 | -35.2 | -34.2 | -32.7 | -35.3 | -35.6 | -30.4 | -36.7 | -33.4 | -30.4 | -28.1 |
|                                                                                   | NL | 11-12          | -22.8 | 1.3   | 12-99 | 16.4  |      | -14.1 | -13.6 | -13.3 | -13.8 | -9.6  | -17.4 | -18.2 | -11.3 | -12.1 | -14.3 | -14.4 | -22.8 |
|                                                                                   | AT | 04-96          | -18.3 | -4.1  | 04-99 | 4.0   |      | -8.4  | -6.3  | -7.3  | -8.8  | -5.0  | -3.4  | -4.3  | -2.0  | -4.5  | -6.8  | -3.3  | -5.9  |
|                                                                                   | PL | 12-11          | -22.6 | -7.5  | 12-07 | 4.8   |      | -22.6 | -16.5 | -15.2 | -10.9 | -14.3 | -15.0 | -15.8 | -15.5 | -14.9 | -15.5 | -15.4 | -15.1 |
|                                                                                   | PT | 12-11          | -41.0 | -9.3  | 01-92 | 10.9  |      | -41.0 | -38.1 | -35.0 | -34.2 | -34.9 | -32.6 | -27.8 | -29.2 | -30.9 | -39.3 | -39.4 | -38.1 |
|                                                                                   | RO | 06-10          | -47.0 | -7.9  | 12-07 | 10.3  |      | -23.0 | -18.4 | -17.8 | -20.7 | -16.4 | -6.2  | -6.8  | -6.0  | -16.0 | -15.9 | -13.3 | -16.4 |
|                                                                                   | SI | 09-12          | -41.2 | -14.5 | 11-96 | -1.9  |      | -17.6 | -20.5 | -21.0 | -21.3 | -30.2 | -28.8 | -27.0 | -25.6 | -28.5 | -41.2 | -32.8 | -30.3 |
|                                                                                   | SK | 08-99          | -43.5 | -18.1 | 12-06 | 10.3  |      | -29.7 | -25.7 | -22.3 | -20.3 | -16.7 | -17.0 | -16.8 | -16.5 | -15.8 | -19.9 | -24.5 | -16.7 |
|                                                                                   | FI | 04-93          | -8.3  | 6.5   | 10-04 | 12.7  |      | 3.9   | 4.9   | 4.4   | 3.5   | 4.6   | 4.5   | 5.0   | 2.9   | 2.4   | 3.8   | 2.6   | 3.2   |
|                                                                                   | SE | 09-96          | -12.6 | 9.1   | 07-02 | 17.6  |      | 10.3  | 10.7  | 9.5   | 11.7  | 13.0  | 10.7  | 11.5  | 13.6  | 13.1  | 11.5  | 10.9  | 10.6  |
|                                                                                   | UK | 03-90          | -22.8 | 1.5   | 09-02 | 15.5  |      | -10.7 | -8.1  | -7.9  | -10.8 | -11.8 | -10.3 | -9.5  | -5.7  | -8.5  | -8.5  | -13.2 | -7.7  |
| GENERAL<br>ECONOMIC<br>SITUATION<br>OVER NEXT<br>12 MONTHS<br>(Question 4)        | EU | 03-09          | -40.0 | -13.3 | 01-00 | 0.8   |      | -29.4 | -27.3 | -24.6 | -22.1 | -25.2 | -24.3 | -26.2 | -26.6 | -29.0 | -31.1 | -30.7 | -28.3 |
|                                                                                   | EA | 03-09          | -44.1 | -14.0 | 04-00 | 3.5   |      | -27.7 | -27.4 | -24.2 | -21.0 | -24.0 | -23.7 | -25.6 | -27.9 | -31.0 | -32.7 | -31.9 | -31.9 |
|                                                                                   | BE | 07-93          | -45.5 | -9.7  | 06-00 | 19.6  |      | -9.1  | -20.0 | -23.5 | -11.0 | -13.3 | -11.9 | -7.8  | -8.9  | -13.7 | -12.7 | -17.7 | -27.0 |
|                                                                                   | BG | 04-09          | -42.8 | -18.1 | 07-01 | 15.6  |      | -31.9 | -23.5 | -29.1 | -28.0 | -28.3 | -27.7 | -28.0 | -31.6 | -34.1 | -36.4 | -38.3 | -33.4 |
|                                                                                   | CZ | 05-12          | -45.9 | -12.6 | 11-05 | 8.4   |      | -44.0 | -40.4 | -39.0 | -44.8 | -42.8 | -45.9 | -42.9 | -38.4 | -41.6 | -44.8 | -37.0 | -35.8 |
|                                                                                   | DK | 09-08          | -22.9 | 0.0   | 07-01 | 23.2  |      | -9.5  | -6.7  | 1.2   | 8.5   | 7.7   | 2.7   | 3.1   | 4.7   | 5.6   | 2.4   | 1.9   | 6.9   |
|                                                                                   | DE | 03-09          | -52.1 | -13.5 | 11-10 | 21.2  |      | -8.5  | -5.6  | -5.2  | -4.6  | -7.5  | -2.5  | -8.7  | -16.3 | -21.2 | -22.9 | -21.2 | -18.8 |
|                                                                                   | EE | 04-93          | -38.3 | -2.5  | 12-06 | 26.9  |      | -11.7 | -10.1 | -5.2  | -6.4  | -5.1  | -0.2  | -5.6  | -3.5  | -4.2  | -6.3  | -10.9 | -7.2  |
|                                                                                   | IE | 05-09          | -48.2 | -8.2  | 01-00 | 22.4  |      | -34.3 | -42.5 | -40.5 | -33.4 | -32.2 | -32.8 | -     |       |       |       |       |       |

TABLE 4 (continued): Monthly survey of consumers (s.a.) (a)

|                                                                                   |    | Since 1990 (*) |       |       |       |       | 2011 | 2012  |       |       |       |       |       |       |         |       |       |       |       |
|-----------------------------------------------------------------------------------|----|----------------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|---------|-------|-------|-------|-------|
|                                                                                   |    | Min.           |       | Ave.  | Max.  |       |      |       |       |       |       |       |       |       |         |       |       |       |       |
|                                                                                   |    | Date           | Value |       | Date  | Value | Dec  | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug     | Sep   | Oct   | Nov   |       |
| SAVINGS<br>OVER NEXT<br>12 MONTHS<br>(Question 11)                                | EU | 08-93          | -15.8 | -6.1  | 04-01 | 3.1   |      | -10.9 | -9.5  | -9.2  | -10.0 | -11.0 | -10.9 | -9.2  | -9.6    | -11.3 | -12.4 | -12.6 | -12.2 |
|                                                                                   | EA | 06-08          | -16.3 | -7.3  | 04-01 | 2.4   |      | -12.2 | -11.6 | -10.7 | -11.3 | -11.7 | -11.8 | -10.2 | -11.2   | -12.7 | -14.3 | -13.5 | -14.6 |
| Component of the<br>consumer confidence<br>indicator                              | BE | 01-12          | -5.4  | 10.2  | 06-98 | 31.2  |      | -1.1  | -5.4  | -1.2  | -1.0  | 1.2   | 3.2   | 1.2   | -2.7    | -2.5  | -3.5  | 0.1   | -2.3  |
|                                                                                   | BG | 03-02          | -80.7 | -69.3 | 04-08 | -58.2 |      | -66.4 | -66.5 | -68.5 | -66.6 | -64.5 | -66.3 | -63.1 | -66.2   | -64.9 | -68.6 | -66.8 | -65.9 |
|                                                                                   | CZ | 03-98          | -16.2 | -2.6  | 04-07 | 18.5  |      | -12.8 | -7.5  | -12.0 | -9.1  | -11.2 | -14.5 | -11.2 | -13.3   | -9.9  | -10.7 | -14.0 | -11.3 |
|                                                                                   | DK | 01-90          | -3.2  | 24.2  | 12-06 | 39.9  |      | 22.9  | 22.7  | 25.7  | 23.8  | 20.3  | 21.9  | 20.3  | 20.4    | 26.0  | 24.0  | 24.4  | 26.1  |
|                                                                                   | DE | 03-03          | -5.2  | 5.8   | 08-90 | 23.4  |      | 4.5   | 8.1   | 7.9   | 5.4   | 2.7   | 3.1   | 8.4   | 4.1     | 5.5   | 3.5   | 4.3   | 3.1   |
|                                                                                   | EE | 10-93          | -69.2 | -39.5 | 05-06 | -4.2  |      | -28.2 | -26.9 | -25.9 | -25.0 | -28.9 | -23.8 | -22.8 | -27.7   | -21.7 | -25.8 | -26.0 | -30.5 |
|                                                                                   | IE | 03-93          | -32.0 | 1.3   | 09-07 | 30.6  |      | -9.3  | -5.4  | -7.2  | -10.6 | -9.5  | -6.7  | -12.7 | -8.6    | -7.5  | -11.3 | -10.2 | -8.3  |
|                                                                                   | EL | 10-12          | -80.8 | -47.8 | 01-00 | -23.3 |      | -73.3 | -72.0 | -77.8 | -79.6 | -75.9 | -80.6 | -77.7 | -79.8   | -75.6 | -76.5 | -80.8 | -71.4 |
|                                                                                   | ES | 12-08          | -44.5 | -22.5 | 07-00 | 0.0   |      | -26.9 | -27.8 | -27.5 | -28.9 | -31.3 | -35.3 | -30.4 | -35.4   | -36.7 | -38.4 | -37.7 | -40.5 |
|                                                                                   | FR | 03-96          | -35.8 | -19.3 | 05-12 | -2.6  |      | -8.9  | -9.6  | -7.7  | -11.4 | -5.6  | -2.6  | -4.8  | -6.1    | -7.2  | -5.0  | -9.2  | -6.7  |
|                                                                                   | IT | 09-12          | -49.5 | -21.3 | 03-91 | 2.2   |      | -44.5 | -46.3 | -42.3 | -35.8 | -41.4 | -43.3 | -43.4 | -35.6   | -45.2 | -49.5 | -44.1 | -48.5 |
|                                                                                   | CY | 06-06          | -58.6 | -43.7 | 06-01 | -12.3 |      | -47.9 | -51.2 | -54.7 | -53.2 | -45.7 | -51.0 | -50.4 | -52.6   | -58.4 | -52.1 | -55.8 | -56.5 |
|                                                                                   | LV | 03-96          | -90.0 | -53.7 | 01-94 | 13.0  |      | -50.6 | -48.2 | -30.4 | -46.7 | -50.6 | -50.2 | -43.8 | -46.7   | -39.1 | -38.9 | -40.3 | -41.1 |
|                                                                                   | LT | 11-01          | -55.0 | -42.7 | 05-07 | -21.1 |      | -42.9 | -39.0 | -44.7 | -45.1 | -42.0 | -43.1 | -38.1 | -41.3   | -38.1 | -40.7 | -44.4 | -36.5 |
|                                                                                   | LU | 01-10          | 33.4  | 45.7  | 10-05 | 58.0  |      | 41.9  | 48.9  | 43.8  | 48.7  | 43.0  | 46.7  | 44.0  | 47.5    | 46.8  | 44.0  | 44.9  | 43.2  |
|                                                                                   | HU | 05-12          | -77.1 | -57.1 | 01-00 | -19.0 |      | -75.2 | -73.2 | -72.1 | -72.1 | -70.1 | -77.1 | -72.3 | -74.6   | -73.3 | -71.7 | -74.1 | -73.1 |
|                                                                                   | MT | 04-11          | -66.1 | -45.6 | 01-03 | -15.3 |      | -55.7 | -52.1 | -60.1 | -61.7 | -61.0 | -64.8 | -60.9 | -60.0   | -63.6 | -62.9 | -61.8 | -58.4 |
|                                                                                   | NL | 09-05          | 17.3  | 35.4  | 10-99 | 55.2  |      | 24.6  | 28.0  | 26.7  | 26.1  | 29.7  | 26.2  | 28.8  | 24.3    | 27.7  | 24.2  | 29.5  | 24.0  |
|                                                                                   | AT | 11-00          | -11.3 | 30.3  | 03-02 | 54.6  |      | 18.5  | 21.5  | 19.2  | 20.5  | 19.1  | 24.0  | 21.3  | 21.9    | 18.9  | 14.2  | 18.6  | 16.1  |
|                                                                                   | PL | 09-03          | -65.7 | -44.1 | 09-01 | -21.1 |      | -41.0 | -36.3 | -39.9 | -41.9 | -39.0 | -40.1 | -43.5 | -42.0   | -43.2 | -39.7 | -41.1 | -36.3 |
|                                                                                   | PT | 09-11          | -53.6 | -29.6 | 11-97 | -4.9  |      | -42.7 | -46.4 | -44.4 | -46.0 | -46.3 | -47.5 | -46.2 | -46.6   | -49.0 | -52.6 | -53.3 | -52.4 |
|                                                                                   | RO | 06-10          | -69.8 | -55.5 | 09-07 | -44.8 |      | -62.8 | -61.5 | -63.8 | -62.6 | -61.9 | -58.9 | -58.2 | -57.8   | -59.9 | -57.4 | -59.6 | -57.2 |
|                                                                                   | SI | 06-99          | -52.0 | -24.2 | 05-07 | -6.2  |      | -8.7  | -17.6 | -23.8 | -20.1 | -29.2 | -28.6 | -32.8 | -32.9   | -29.8 | -38.1 | -28.4 | -30.0 |
|                                                                                   | SK | 08-01          | -69.7 | -34.0 | 12-06 | -17.3 |      | -32.0 | -29.4 | -27.9 | -31.0 | -22.0 | -25.2 | -27.9 | -26.1   | -25.7 | -28.7 | -28.9 | -25.2 |
|                                                                                   | FI | 01-96          | 19.0  | 43.8  | 04-08 | 58.4  |      | 52.5  | 50.5  | 49.2  | 50.7  | 48.2  | 51.3  | 51.5  | 54.3    | 50.8  | 50.8  | 50.2  | 51.1  |
|                                                                                   | SE | 06-98          | 11.1  | 34.1  | 01-11 | 51.6  |      | 46.3  | 48.0  | 48.0  | 49.0  | 48.5  | 45.9  | 48.3  | 48.3    | 48.7  | 48.3  | 47.7  | 45.1  |
|                                                                                   | UK | 10-92          | -26.0 | -1.5  | 04-06 | 23.2  |      | -4.2  | -0.7  | -1.6  | -3.6  | -7.4  | -5.8  | -3.0  | -1.2    | -4.9  | -5.5  | -8.8  | -3.2  |
| UNEMPLOYMENT<br>OVER NEXT<br>12 MONTHS <sup>(c)</sup><br>(Question 7)             | EU | 03-09          | 67.0  | 26.7  | 05-00 | 0.7   |      | 37.5  | 36.1  | 37.3  | 35.5  | 34.3  | 31.9  | 33.6  | 35.7    | 40.0  | 40.2  | 41.6  | 42.5  |
|                                                                                   | EA | 03-09          | 68.5  | 27.4  | 05-00 | -2.1  |      | 34.8  | 33.1  | 36.2  | 34.7  | 33.5  | 30.8  | 33.4  | 36.5    | 43.0  | 43.1  | 44.4  | 47.1  |
| Component of the<br>consumer confidence<br>indicator                              | BE | 02-09          | 76.0  | 28.6  | 12-00 | -17.2 |      | 36.4  | 35.0  | 51.6  | 34.3  | 32.9  | 28.5  | 32.0  | 36.1    | 41.3  | 37.3  | 52.2  | 67.7  |
|                                                                                   | BG | 02-10          | 65.5  | 27.3  | 07-01 | -1.6  |      | 51.0  | 47.7  | 48.3  | 51.8  | 48.2  | 48.0  | 44.9  | 46.7    | 43.4  | 48.9  | 49.5  | 45.1  |
|                                                                                   | CZ | 01-99          | 67.8  | 28.6  | 09-07 | -2.2  |      | 48.3  | 46.6  | 37.6  | 42.5  | 36.7  | 34.8  | 36.0  | 36.8    | 40.8  | 42.2  | 42.0  | 42.9  |
|                                                                                   | DK | 02-09          | 51.4  | 7.2   | 02-95 | -20.5 |      | 24.5  | 26.1  | 12.3  | -2.7  | -2.5  | 1.9   | 4.8   | 4.6     | 8.1   | 14.2  | 18.4  | 13.9  |
|                                                                                   | DE | 03-09          | 71.9  | 25.3  | 05-07 | -18.6 |      | 7.2   | 3.4   | 9.1   | 5.6   | 6.0   | 1.3   | 7.8   | 8.6     | 21.2  | 22.4  | 22.0  | 25.3  |
|                                                                                   | EE | 09-93          | 81.0  | 25.2  | 09-06 | -21.6 |      | 17.8  | 16.9  | 20.3  | 15.1  | 10.8  | 4.6   | 3.6   | 5.9     | 7.8   | 4.3   | 6.5   | 8.4   |
|                                                                                   | IE | 04-08          | 58.9  | 19.4  | 12-99 | -29.8 |      | 39.1  | 33.5  | 27.1  | 20.1  | 24.7  | 22.3  | 23.3  | 23.7    | 28.5  | 33.9  | 25.0  | 24.9  |
|                                                                                   | EL | 12-11          | 92.9  | 49.7  | 04-04 | 20.5  |      | 92.9  | 87.7  | 88.8  | 87.5  | 88.0  | 81.9  | 79.2  | 67.0    | 70.8  | 82.9  | 83.6  | 81.0  |
|                                                                                   | ES | 12-08          | 71.2  | 21.1  | 05-00 | -8.7  |      | 19.5  | 25.8  | 43.8  | 49.5  | 42.6  | 44.5  | 30.4  | 34.1    | 50.3  | 44.8  | 48.6  | 53.2  |
|                                                                                   | FR | 03-09          | 74.0  | 31.3  | 01-01 | -12.7 |      | 50.2  | 46.3  | 46.8  | 41.9  | 39.1  | 30.4  | 36.3  | 51.9    | 55.3  | 53.3  | 54.5  | 52.4  |
|                                                                                   | IT | 03-93          | 70.8  | 29.2  | 06-01 | -4.0  |      | 46.8  | 49.4  | 43.4  | 47.5  | 52.4  | 54.0  | 57.6  | 53.4    | 53.4  | 56.4  | 55.2  | 59.1  |
|                                                                                   | CY | 11-12          | 74.3  | 44.6  | 12-02 | 25.3  |      | 65.4  | 55.5  | 59.4  | 57.1  | 52.3  | 53.9  | 64.1  | 64.8    | 68.4  | 68.3  | 72.6  | 74.3  |
|                                                                                   | LV | 02-09          | 80.1  | 24.2  | 09-06 | -10.4 |      | 14.6  | 14.0  | 11.4  | 15.1  | 14.2  | 13.4  | 8.7   | 7.2     | 8.7   | 9.7   | 8.8   | 11.5  |
|                                                                                   | LT | 02-09          | 82.1  | 12.6  | 06-07 | -33.1 |      | 29.5  | 25.6  | 24.4  | 20.8  | 19.3  | 15.9  | 10.7  | 16.9    | 17.6  | 17.2  | 13.7  | 12.5  |
|                                                                                   | LU | 04-09          | 75.2  | 35.1  | 05-11 | 10.2  |      | 47.3  | 39.2  | 43.3  | 46.5  | 42.7  | 43.5  | 42.9  | 37.4    | 44.4  | 42.0  | 58.2  | 50.8  |
|                                                                                   | HU | 02-09          | 84.0  | 34.3  | 07-98 | -6.2  |      | 48.9  | 49.3  | 45.6  | 48.6  | 39.0  | 42.8  | 40.5  | 39.0    | 38.2  | 33.2  | 43.0  | 44.4  |
|                                                                                   | MT | 01-04          | 45.7  | 20.0  | 03-08 | -12.7 |      | 28.0  | 30.9  | 25.0  | 27.6  | 25.2  | 27.5  | 26.1  | 24.7    | 23.8  | 21.1  | 21.6  | 21.6  |
|                                                                                   | NL | 03-09          | 81.4  | 19.2  | 07-98 | -33.0 |      | 61.6  | 58.3  | 60.9  | 61.0  | 52.4  | 58.0  | 58.7  | 54.1    | 53.9  | 51.2  | 54.5  | 67.2  |
|                                                                                   | AT | 04-09          | 65.4  | 23.7  | 03-01 | -8.1  |      | 32.0  | 25.7  | 24.7  | 21.0  | 18.8  | 20.7  | 25.7  | 27.3    | 29.9  | 33.7  | 30.8  | 32.3  |
|                                                                                   | PL | 05-01          | 61.0  | 23.0  | 07-07 | -20.2 |      | 36.6  | 35.4  | 34.5  | 28.4  | 32.3  | 34.3  | 38.4  | 31.3    | 36.1  | 42.7  | 42.3  | 40.2  |
|                                                                                   | PT | 02-09          | 85.6  | 40.4  | 08-97 | -11.0 |      | 73.2  | 75.0  | 75.3  | 73.2  | 70.1  | 71.4  | 68.1  | 67.5    | 66.1  | 70.5  | 76.4  | 71.9  |
|                                                                                   | RO | 02-10          | 78.0  | 41.4  | 01-07 | 10.5  |      | 48.3  | 46.6  | 42.0  | 50.0  | 48.2  | 35.9  | 40.4  | 42.3    | 45.5  | 47.9  | 49.3  | 45.0  |
|                                                                                   | SI | 01-09          | 72.7  | 28.9  | 04-08 | 4.6   |      | 29.1  | 36.0  | 33.8  | 38.8  | 52.4  | 39.1  | 45.6  | 41.6    | 42.6  | 52.5  | 53.9  | 45.8  |
|                                                                                   | SK | 03-09          | 76.5  | 21.2  | 01-07 | -19.5 |      | 46.5  | 45.8  | 35.8  | 37.8  | 20.7  | 24.5  | 24.6  | 28.1    | 31.7  | 38.5  | 46.8  | 47.2  |
|                                                                                   | FI | 12-08          | 51.8  | 2.3   | 03-98 | -27.7 |      | 30.4  | 23.7  | 17.9  | 17.0  | 9.2   | 10.7  | 18.8  | 31.2    | 28.9  | 26.3  | 37.3  | 35.7  |
|                                                                                   | SE | 04-09          | 64.0  | 6.8   | 08-00 | -28.0 |      | 27.9  | 24.3  | 25.7  | 18.2  | 11.7  | 10.3  | 15.7  | 14.7    | 15.9  | 18.8  | 30.7  | 37.2  |
|                                                                                   | UK | 01-09          | 75.3  | 26.9  | 07-97 | -13.9 |      | 49.6  | 49.6  | 45.6  | 44.5  | 43.3  | 40.6  | 38.6  | 38.7    | 34.6  | 32.9  | 33.5  | 27.6  |
| FINANCIAL<br>SITUATION OF<br>HOUSEHOLDS<br>OVER LAST<br>12 MONTHS<br>(Question 1) | EU | 11-12          | -21.3 | -11.3 | 03-01 | -1.8  |      | -18.9 | -18.4 | -18.4 | -19.4 | -19.2 | -19.4 | -18.2 | -18.8   | -18.7 | -20.4 | -20.9 | -21.3 |
|                                                                                   | EA | 07-08          | -23.4 | -12.2 | 05-90 | -0.8  |      | -17.6 | -17.7 | -17.5 | -18.5 | -18.9 | -18.6 | -17.5 | -18.7   | -18.7 | -20.8 | -20.6 | -21.8 |
|                                                                                   | BE | 12-08          | -16.5 | -6.7  | 11-00 | 3.5   |      | -12.4 | -13.1 | -12.2 | -13.7 | -9.7  | -11.1 | -10.3 | -13.0   | -10.9 | -12.1 | -11.9 | -12.4 |
|                                                                                   | BG | 10-12          | -45.8 | -33.4 | 04-07 | -17.9 |      | -43.3 | -41.4 | -42.0 | -45.0 | -43.5 | -41.4 | -40.3 | -41.8   | -43.5 | -44.8 | -45.8 | -44.3 |
|                                                                                   | CZ | 05-12          | -33.1 | -15.3 | 04-07 | -2.4  |      | -27.0 | -27.2 | -27.6 | -30.9 | -30.6 | -33.1 | -28.3 | -29.0   | -25.9 | -26.6 | -32.4 | -30.2 |
|                                                                                   | DK | 02-12          | -5.8  | 5.7   | 02-05 | 15.8  |      | -2.8  | -2.0  | -5.8  | -2.7  | -4.9  | -5.1  | -3.7  | -1.2    | -1.4  | -0.7  | -3.6  | -1.9  |
|                                                                                   | DE | 12-02          | -31.2 | -9.8  | 05-90 | 4.2   |      | 0.7   | 1.6   | 1.2   | -0.2  | 0.7   | -0.4  | 2.3   | 0.9     | 2.7   | -0.4  | -0.4  | -0.3  |
|                                                                                   | EE | 04-93          | -54.1 | -15.0 | 03-07 | 18.0  |      | -22.7 | -24.1 | -23.2 | -22.5 | -21.3 | -20.6 | -20.3 | -19.5</ |       |       |       |       |

TABLE 4 (continued) : Monthly survey of consumers (s.a.) (a)

|                                                             |    | Since 1990 (*) |       |       |       |       | 2011  | 2012  |       |       |       |       |       |       |       |       |       |       |       |
|-------------------------------------------------------------|----|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                             |    | Min.           |       | Ave.  | Max.  |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                                                             |    | Date           | Value |       | Date  | Value | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |       |
| GENERAL ECONOMIC SITUATION OVER LAST 12 MONTHS (Question 3) | EU | 05-09          | -66.7 | -29.9 | 05-00 | -5.1  | -45.5 | -43.0 | -42.6 | -40.3 | -41.5 | -42.8 | -42.3 | -44.3 | -46.5 | -48.0 | -48.2 | -46.8 | -48.9 |
|                                                             | EA | 03-09          | -65.7 | -30.7 | 05-00 | -3.0  | -43.6 | -41.3 | -40.5 | -37.4 | -39.7 | -40.5 | -40.3 | -43.5 | -46.4 | -48.5 | -48.5 | -48.5 | -48.9 |
|                                                             | BE | 02-09          | -75.7 | -27.2 | 12-00 | 22.4  | -44.8 | -45.8 | -54.2 | -46.7 | -43.2 | -39.1 | -33.1 | -33.3 | -34.9 | -37.8 | -42.6 | -52.7 | -52.7 |
|                                                             | BG | 03-10          | -59.5 | -37.3 | 08-01 | -8.8  | -58.1 | -49.9 | -52.0 | -55.2 | -51.4 | -50.8 | -50.5 | -53.2 | -54.5 | -54.1 | -54.1 | -54.1 | -54.0 |
|                                                             | CZ | 08-12          | -60.0 | -23.3 | 06-06 | 3.8   | -50.2 | -47.7 | -44.3 | -48.7 | -51.5 | -53.3 | -51.1 | -53.0 | -60.0 | -57.1 | -55.9 | -56.8 | -56.8 |
|                                                             | DK | 03-09          | -53.9 | -2.3  | 03-06 | 26.3  | -22.7 | -28.3 | -17.0 | -9.7  | -10.7 | -12.5 | -12.7 | -12.8 | -13.0 | -14.0 | -16.6 | -11.2 | -11.2 |
|                                                             | DE | 06-09          | -67.3 | -21.7 | 05-11 | 29.3  | 9.3   | 13.4  | 11.8  | 13.3  | 8.6   | 10.7  | 8.0   | -0.6  | -8.4  | -11.7 | -13.2 | -14.1 | -14.1 |
|                                                             | EE | 10-92          | -72.1 | -12.4 | 01-07 | 33.0  | -15.5 | -18.9 | -17.8 | -17.2 | -15.7 | -13.0 | -16.6 | -16.2 | -19.5 | -20.2 | -22.6 | -20.2 | -20.2 |
|                                                             | IE | 07-09          | -93.3 | -16.0 | 08-99 | 41.7  | -61.2 | -62.7 | -63.1 | -60.4 | -57.7 | -59.9 | -57.7 | -55.5 | -56.1 | -59.5 | -58.0 | -51.6 | -51.6 |
|                                                             | EL | 01-12          | -98.6 | -40.9 | 05-00 | 5.8   | -93.0 | -98.6 | -94.7 | -94.4 | -94.6 | -93.8 | -91.6 | -92.9 | -90.6 | -92.1 | -90.4 | -92.7 | -92.7 |
|                                                             | ES | 08-12          | -82.0 | -26.6 | 03-00 | 12.8  | -69.6 | -68.1 | -70.8 | -71.0 | -71.6 | -73.7 | -73.5 | -74.9 | -82.0 | -78.8 | -75.1 | -78.7 | -78.7 |
|                                                             | FR | 08-09          | -74.2 | -39.9 | 01-01 | -1.3  | -65.4 | -64.4 | -63.0 | -54.6 | -52.9 | -52.8 | -49.7 | -53.4 | -52.5 | -58.4 | -56.9 | -54.8 | -54.8 |
|                                                             | IT | 04-93          | -73.9 | -42.4 | 05-90 | -8.2  | -70.5 | -64.7 | -57.5 | -53.5 | -63.8 | -70.4 | -70.1 | -70.7 | -68.4 | -70.2 | -69.8 | -68.9 | -68.9 |
|                                                             | CY | 10-12          | -79.2 | -36.9 | 01-02 | -12.5 | -65.7 | -69.3 | -69.5 | -73.9 | -72.9 | -76.1 | -76.7 | -78.9 | -77.2 | -76.6 | -79.2 | -79.0 | -79.0 |
|                                                             | LV | 06-09          | -92.1 | -28.0 | 09-06 | 5.9   | -27.4 | -21.7 | -17.4 | -18.8 | -21.5 | -21.7 | -13.6 | -17.6 | -17.1 | -13.3 | -13.6 | -9.8  | -9.8  |
|                                                             | LT | 01-10          | -72.9 | -18.9 | 06-07 | 21.4  | -28.3 | -25.9 | -24.1 | -22.6 | -28.7 | -24.3 | -16.4 | -19.7 | -20.6 | -22.9 | -21.5 | -19.1 | -19.1 |
|                                                             | LU | 04-09          | -54.6 | -26.5 | 01-02 | -3.5  | -32.0 | -35.4 | -36.2 | -35.8 | -37.6 | -38.4 | -35.4 | -39.2 | -45.1 | -44.0 | -53.2 | -50.0 | -50.0 |
|                                                             | HU | 04-09          | -79.4 | -38.2 | 09-02 | 6.3   | -56.1 | -58.0 | -55.6 | -51.5 | -50.1 | -54.2 | -57.1 | -58.5 | -57.4 | -53.5 | -57.7 | -56.8 | -56.8 |
|                                                             | MT | 04-10          | -59.2 | -32.6 | 03-08 | 1.6   | -44.9 | -46.0 | -44.7 | -47.4 | -45.6 | -49.5 | -49.1 | -47.6 | -51.4 | -48.3 | -47.2 | -47.6 | -47.6 |
|                                                             | NL | 03-03          | -72.9 | -17.4 | 03-00 | 44.6  | -51.3 | -55.8 | -55.6 | -58.3 | -56.5 | -62.0 | -64.3 | -55.3 | -58.6 | -50.6 | -49.9 | -56.9 | -56.9 |
|                                                             | AT | 04-09          | -66.0 | -20.8 | 08-07 | 22.3  | -25.4 | -21.2 | -24.1 | -26.9 | -20.6 | -21.2 | -20.6 | -24.1 | -31.9 | -30.7 | -35.0 | -30.1 | -30.1 |
|                                                             | PL | 09-01          | -54.9 | -23.4 | 04-08 | 15.3  | -32.8 | -29.9 | -29.0 | -25.1 | -26.7 | -31.4 | -28.4 | -23.3 | -27.0 | -31.7 | -36.4 | -31.7 | -31.7 |
|                                                             | PT | 10-12          | -83.1 | -36.6 | 10-91 | 13.2  | -77.5 | -76.9 | -74.6 | -73.7 | -74.6 | -74.2 | -71.4 | -74.6 | -75.0 | -81.1 | -83.1 | -78.8 | -78.8 |
|                                                             | RO | 06-10          | -76.1 | -30.2 | 07-07 | -3.1  | -54.3 | -50.5 | -54.1 | -52.1 | -52.3 | -43.8 | -43.3 | -41.9 | -52.4 | -50.8 | -50.0 | -47.4 | -47.4 |
|                                                             | SI | 10-09          | -77.3 | -36.3 | 12-06 | -5.2  | -71.1 | -73.0 | -71.8 | -68.3 | -72.8 | -61.6 | -70.4 | -67.3 | -68.4 | -70.9 | -69.1 | -73.5 | -73.5 |
|                                                             | SK | 10-99          | -68.8 | -33.1 | 04-07 | 17.4  | -56.1 | -53.9 | -49.1 | -48.2 | -44.0 | -40.7 | -38.8 | -40.1 | -44.2 | -47.2 | -52.3 | -43.8 | -43.8 |
|                                                             | FI | 01-92          | -65.1 | -5.7  | 08-98 | 30.0  | -28.1 | -29.9 | -21.9 | -19.5 | -15.9 | -14.9 | -18.3 | -28.8 | -29.0 | -32.1 | -32.4 | -31.8 | -31.8 |
|                                                             | SE | 04-09          | -68.3 | -6.2  | 01-11 | 30.1  | -15.1 | -16.8 | -17.4 | -16.2 | -12.6 | -11.3 | -15.1 | -13.5 | -13.9 | -16.1 | -18.4 | -24.0 | -24.0 |
|                                                             | UK | 05-09          | -82.3 | -32.0 | 10-97 | 4.6   | -60.7 | -56.4 | -58.7 | -59.6 | -56.9 | -60.4 | -58.7 | -58.1 | -56.4 | -56.5 | -56.2 | -46.7 | -46.7 |
| SAVINGS AT PRESENT <sup>(d)</sup> (Question 10)             | EU | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                             | EA | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                                             | BE | 12-03          | -45.0 | 21.3  | 02-01 | 69.6  | -30.7 | -32.0 | -29.8 | -33.6 | -39.9 | -39.4 | -38.6 | -42.4 | -41.2 | -42.5 | -43.0 | -44.6 | -44.6 |
|                                                             | BG | 07-03          | -76.5 | -65.1 | 06-07 | -54.3 | -65.2 | -62.7 | -62.2 | -63.2 | -58.5 | -62.7 | -60.9 | -62.7 | -61.4 | -63.1 | -61.9 | -60.0 | -60.0 |
|                                                             | CZ | 06-11          | -37.4 | -15.9 | 03-01 | 14.7  | -36.7 | -32.1 | -30.4 | -32.9 | -36.2 | -35.5 | -35.3 | -36.3 | -31.8 | -31.2 | -32.1 | -29.7 | -29.7 |
|                                                             | DK | 01-90          | 50.7  | 67.0  | 07-08 | 82.8  | 65.1  | 62.9  | 67.0  | 65.2  | 65.8  | 65.9  | 64.4  | 63.1  | 67.6  | 67.4  | 65.2  | 64.8  | 64.8  |
|                                                             | DE | 08-12          | 26.6  | 43.8  | 09-02 | 61.1  | 30.9  | 30.5  | 34.2  | 32.3  | 32.2  | 32.4  | 34.2  | 29.2  | 26.6  | 28.3  | 27.4  | 29.5  | 29.5  |
|                                                             | EE | 09-96          | -58.3 | -29.7 | 02-07 | -2.0  | -27.0 | -18.6 | -26.0 | -21.3 | -25.1 | -23.4 | -19.3 | -24.9 | -25.3 | -24.2 | -22.5 | -25.7 | -25.7 |
|                                                             | IE | 03-93          | -1.6  | 21.2  | 12-01 | 56.0  | 4.1   | 6.1   | 6.4   | 3.0   | -1.3  | 8.1   | 2.5   | 6.8   | 1.3   | -0.1  | 1.1   | 2.2   | 2.2   |
|                                                             | EL | 10-05          | -69.9 | -48.4 | 07-08 | -13.9 | -50.8 | -56.1 | -64.5 | -64.9 | -61.0 | -59.2 | -59.9 | -67.0 | -57.7 | -60.1 | -53.9 | -36.2 | -36.2 |
|                                                             | ES | 06-08          | -48.4 | 10.5  | 08-96 | 58.5  | -20.4 | -21.0 | -21.8 | -19.4 | -24.3 | -32.1 | -25.4 | -31.1 | -29.5 | -34.2 | -32.8 | -34.8 | -34.8 |
|                                                             | FR | 10-08          | -4.7  | 33.8  | 06-95 | 61.1  | 17.1  | 16.4  | 20.3  | 17.9  | 25.6  | 24.3  | 26.0  | 19.6  | 24.2  | 26.1  | 28.7  | 32.2  | 32.2  |
|                                                             | IT | 06-04          | 26.0  | 52.4  | 09-09 | 84.8  | 73.7  | 75.9  | 70.0  | 71.0  | 72.4  | 72.2  | 74.0  | 68.8  | 62.3  | 72.0  | 68.3  | 68.4  | 68.4  |
|                                                             | CY | 07-04          | -35.5 | -12.9 | 06-01 | 9.9   | -17.2 | -10.4 | -18.6 | -11.1 | -13.6 | -14.4 | -10.8 | -20.5 | -23.9 | -17.4 | -16.7 | -21.3 | -21.3 |
|                                                             | LV | 12-95          | -78.0 | -57.6 | 09-01 | -27.3 | -59.2 | -54.5 | -49.0 | -56.7 | -59.5 | -55.4 | -53.2 | -52.8 | -51.5 | -45.8 | -48.6 | -51.1 | -51.1 |
|                                                             | LT | 10-05          | -49.3 | -33.1 | 10-10 | -12.3 | -32.3 | -27.7 | -24.9 | -24.9 | -24.9 | -24.8 | -21.3 | -24.1 | -23.9 | -25.0 | -25.7 | -24.8 | -24.8 |
|                                                             | LU | 09-10          | 39.2  | 54.4  | 08-07 | 69.3  | 50.4  | 51.5  | 49.0  | 53.2  | 44.7  | 54.1  | 50.7  | 48.5  | 44.3  | 45.2  | 46.7  | 42.8  | 42.8  |
|                                                             | HU | 11-95          | -82.9 | -65.2 | 12-00 | -27.5 | -74.3 | -73.0 | -70.4 | -69.8 | -68.6 | -73.1 | -73.4 | -73.1 | -71.4 | -69.8 | -71.4 | -72.0 | -72.0 |
|                                                             | MT | 04-11          | -65.2 | -47.2 | 01-03 | -23.6 | -53.8 | -53.2 | -53.1 | -55.4 | -56.7 | -57.5 | -55.4 | -55.8 | -55.1 | -56.3 | -56.2 | -53.6 | -53.6 |
|                                                             | NL | 06-91          | 47.2  | 61.7  | 11-08 | 71.2  | 57.8  | 57.2  | 59.8  | 60.8  | 63.1  | 64.4  | 61.0  | 61.6  | 63.8  | 64.6  | 66.7  | 64.0  | 64.0  |
|                                                             | AT | 08-12          | 13.7  | 42.1  | 11-07 | 65.4  | 19.5  | 20.5  | 20.0  | 20.8  | 26.3  | 26.7  | 22.5  | 17.6  | 13.7  | 15.7  | 16.0  | 14.2  | 14.2  |
|                                                             | PL | 09-01          | -48.7 | -25.7 | 02-11 | -7.5  | -17.4 | -16.5 | -19.3 | -14.2 | -19.9 | -22.5 | -21.6 | -23.5 | -23.6 | -12.8 | -14.5 | -17.7 | -17.7 |
|                                                             | PT | 06-08          | -71.7 | -43.6 | 01-92 | -13.3 | -61.8 | -64.4 | -63.5 | -64.2 | -62.5 | -64.2 | -63.4 | -66.2 | -64.2 | -69.7 | -69.0 | -67.9 | -67.9 |
|                                                             | RO | 06-02          | -62.1 | -48.8 | 06-01 | -23.7 | -54.0 | -51.4 | -53.6 | -54.7 | -55.1 | -50.5 | -50.7 | -48.7 | -51.2 | -48.6 | -48.9 | -47.0 | -47.0 |
|                                                             | SI | 09-12          | -25.1 | -7.6  | 12-06 | 18.6  | 7.2   | -3.9  | -1.1  | 3.0   | -2.2  | -11.2 | -19.4 | -17.6 | -23.7 | -25.1 | -20.4 | -19.0 | -19.0 |
|                                                             | SK | 10-04          | -55.0 | -41.1 | 02-09 | -26.4 | -37.9 | -38.5 | -36.5 | -36.3 | -32.1 | -34.0 | -31.8 | -35.0 | -36.6 | -37.5 | -34.4 | -33.3 | -33.3 |
|                                                             | FI | 04-94          | -22.8 | 8.5   | 11-07 | 36.6  | 18.4  | 16.6  | 18.8  | 15.9  | 15.1  | 13.1  | 14.6  | 10.9  | 10.4  | 7.9   | 8.8   | 6.3   | 6.3   |
|                                                             | SE | 09-01          | -9.4  | 9.8   | 08-07 | 26.1  | 16.0  | 17.6  | 20.5  | 21.3  | 19.2  | 18.3  | 21.5  | 20.6  | 19.9  | 20.1  | 17.9  | 17.7  | 17.7  |
|                                                             | UK | 03-09          | -22.3 | 9.9   | 08-07 | 41.1  | -9.8  | -10.1 | -9.0  | -8.5  | -14.7 | -16.3 | -11.1 | -16.6 | -14.7 | -18.6 | -18.9 | -17.3 | -17.3 |
| MAJOR PURCHASES OVER NEXT 12 MONTHS (Question 9)            | EU | 01-09          | -27.1 | -17.3 | 03-00 | -9.4  | -24.0 | -23.3 | -24.5 | -23.7 | -24.2 | -24.5 | -23.5 | -24.3 | -23.5 | -24.8 | -24.5 | -24.2 | -24.2 |
|                                                             | EA | 05-11          | -27.6 | -18.0 | 03-00 | -11.7 | -23.7 | -23.2 | -24.7 | -23.1 | -24.2 | -23.4 | -22.5 | -23.7 | -23.3 | -24.6 | -24.7 | -25.1 | -25.1 |
|                                                             | BE | 10-96          | -28.7 | -16.1 | 10-03 | -5.9  | -19.7 | -18.1 | -21.1 | -22.5 | -16.1 | -18.7 | -21.0 | -18.0 | -18.4 | -19.5 | -21.8 | -19.8 | -19.8 |
|                                                             | BG | 04-03          | -46.8 | -31.3 | 08-08 | -5.9  | -38.5 | -35.9 | -30.0 | -32.6 | -34.6 | -37.7 | -34.9 | -37.9 | -34.2 | -31.9 | -36.4 | -39.1 | -39.1 |
|                                                             | CZ | 01-01          | -36.2 | -20.8 | 05-07 | -0.3  | -18.2 | -24.5 | -16.2 | -23.7 | -23.4 | -27.1 | -24.5 | -25.6 | -19.7 | -17.7 | -26.9 | -25.7 | -25.7 |
|                                                             | DK | 01-93          | -14.2 | -5.8  | 03-06 | 3.9   | -8.7  | -9.4  | -9.1  | -7.4  | -8.5  | -8.6  | -8.5  | -7.3  | -6.3  | -7.1  | -7.4  | -3.4  | -3.4  |
|                                                             | DE | 02-03          | -38.9 | -25.4 | 01-90 | -13.6 | -18.7 | -19.8 | -21.4 | -19.8 | -20.4 | -22.0 | -20.1 | -20.8 | -20.7 | -22.9 | -22.8 | -21   |       |

TABLE 4 (continued) : Monthly survey of consumers (s.a.) (a)

|                                               |    | Since 1990 (*) |       |       |       |       | 2011  | 2012  |       |       |       |       |       |       |       |       |       |       |
|-----------------------------------------------|----|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                               |    | Min.           |       | Ave.  | Max.  |       | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
|                                               |    | Date           | Value |       | Date  | Value |       |       |       |       |       |       |       |       |       |       |       |       |
| MAJOR PURCHASES AT PRESENT (Question 8)       | EU | 10-08          | -35.9 | -12.8 | 01-00 | 5.6   | -22.2 | -21.1 | -22.1 | -20.6 | -23.0 | -22.1 | -20.1 | -22.3 | -22.4 | -24.6 | -24.7 | -23.5 |
|                                               | EA | 10-08          | -37.0 | -16.6 | 03-99 | 4.6   | -20.3 | -21.3 | -21.5 | -18.9 | -22.4 | -20.8 | -19.2 | -22.5 | -21.9 | -23.9 | -24.2 | -23.9 |
|                                               | BE | 06-97          | -40.4 | -1.3  | 09-07 | 26.1  | -8.9  | -14.9 | -20.0 | -23.0 | -16.7 | -11.9 | -13.2 | -13.3 | -16.0 | -15.5 | -12.3 | -13.8 |
|                                               | BG | 06-02          | -65.3 | -40.0 | 10-06 | -17.1 | -42.9 | -37.2 | -37.5 | -43.6 | -38.9 | -39.3 | -35.9 | -39.9 | -43.3 | -37.5 | -38.6 | -39.3 |
|                                               | CZ | 05-95          | -32.7 | 1.0   | 07-03 | 33.8  | -6.6  | -13.2 | -16.5 | -15.2 | -19.2 | -23.8 | -17.4 | -17.5 | -20.6 | -24.5 | -24.8 | -20.1 |
|                                               | DK | 11-08          | -32.8 | -7.7  | 09-97 | 9.5   | -6.8  | -9.6  | -11.2 | -7.7  | -15.2 | -7.0  | -13.1 | -8.9  | -6.0  | -8.9  | -9.3  | -9.2  |
|                                               | DE | 11-02          | -30.8 | -7.0  | 11-06 | 32.2  | 6.2   | 8.6   | 10.1  | 10.6  | 7.4   | 9.1   | 9.0   | 9.6   | 9.1   | 8.3   | 10.0  | 6.6   |
|                                               | EE | 11-11          | -20.6 | 13.9  | 05-06 | 49.2  | -19.7 | -10.0 | -8.9  | -11.7 | -15.5 | -12.8 | -10.4 | -12.8 | -14.7 | -15.6 | -13.4 | -13.5 |
|                                               | IE | 05-09          | -33.2 | 7.3   | 09-97 | 39.7  | -20.5 | -31.7 | -24.2 | -25.9 | -26.7 | -23.2 | -26.0 | -23.8 | -28.7 | -28.3 | -29.8 | -25.6 |
|                                               | EL | 07-12          | -75.0 | -40.1 | 01-01 | -9.8  | -52.2 | -62.1 | -64.4 | -65.4 | -66.1 | -68.6 | -64.2 | -75.0 | -71.7 | -66.9 | -65.0 | -54.7 |
|                                               | ES | 06-93          | -63.8 | -22.8 | 11-99 | 25.7  | -32.3 | -35.4 | -40.6 | -31.4 | -37.9 | -37.1 | -35.3 | -36.4 | -39.4 | -50.3 | -49.2 | -48.4 |
|                                               | FR | 08-08          | -40.6 | -16.6 | 07-00 | 14.4  | -26.9 | -30.0 | -26.5 | -26.0 | -27.0 | -25.3 | -20.1 | -29.1 | -28.1 | -29.7 | -29.9 | -28.7 |
|                                               | IT | 11-96          | -64.2 | -36.5 | 05-90 | -2.4  | -47.0 | -48.5 | -51.0 | -42.7 | -52.4 | -49.5 | -49.0 | -54.0 | -48.2 | -50.1 | -54.2 | -53.5 |
|                                               | CY | 09-12          | -63.3 | -17.0 | 11-04 | 24.0  | -47.2 | -45.1 | -47.8 | -52.6 | -45.8 | -51.8 | -49.0 | -57.0 | -60.3 | -63.3 | -56.8 | -57.4 |
|                                               | LV | 06-96          | -81.0 | -31.2 | 12-06 | 21.5  | -35.8 | -26.2 | -30.4 | -25.9 | -24.0 | -27.9 | -27.5 | -24.3 | -24.1 | -26.1 | -25.1 | -28.8 |
|                                               | LT | 03-09          | -12.0 | 18.1  | 02-06 | 49.9  | 3.3   | 5.9   | 9.0   | 4.7   | 2.0   | 6.7   | 8.1   | 8.1   | 6.8   | 6.1   | 6.0   | 6.9   |
|                                               | LU | 10-08          | -34.5 | -9.3  | 08-07 | -0.1  | -8.0  | -7.8  | -10.4 | -12.3 | -7.8  | -3.4  | -3.9  | -4.2  | -8.9  | -8.5  | -10.9 | -11.4 |
|                                               | HU | 06-96          | -86.8 | -52.5 | 03-06 | -6.9  | -60.9 | -57.0 | -56.5 | -53.7 | -55.8 | -59.8 | -63.7 | -64.7 | -62.8 | -63.5 | -64.7 | -65.6 |
|                                               | MT | 04-09          | -22.4 | 4.4   | 09-03 | 35.8  | 2.1   | -0.4  | 3.3   | 8.2   | 4.8   | -1.6  | 0.8   | 2.4   | -1.6  | 3.5   | 1.8   | 6.1   |
|                                               | NL | 04-03          | -39.2 | 1.1   | 02-00 | 53.8  | -16.5 | -15.8 | -18.6 | -19.1 | -16.5 | -19.8 | -19.8 | -23.3 | -22.9 | -18.7 | -28.6 | -23.2 |
|                                               | AT | 07-08          | -17.8 | 7.5   | 08-99 | 29.4  | 23.7  | 20.0  | 17.1  | 19.6  | 17.2  | 14.0  | 17.8  | 20.7  | 18.7  | 16.4  | 19.6  | 19.8  |
|                                               | PL | 11-01          | -27.0 | -3.5  | 05-07 | 13.9  | -10.2 | -10.8 | -5.4  | -4.6  | -11.2 | -14.9 | -7.8  | -10.8 | -14.2 | -5.3  | -5.7  | -4.6  |
|                                               | PT | 12-08          | -89.5 | -46.5 | 01-92 | -1.5  | -75.3 | -75.2 | -74.5 | -73.6 | -74.2 | -76.1 | -75.3 | -78.5 | -75.4 | -77.7 | -78.5 | -77.6 |
|                                               | RO | 08-10          | -62.8 | -35.5 | 06-01 | 4.6   | -53.2 | -51.2 | -52.6 | -55.9 | -54.0 | -47.3 | -47.4 | -47.9 | -53.8 | -52.3 | -46.1 | -47.8 |
|                                               | SI | 08-12          | -59.6 | -23.8 | 08-06 | 17.7  | -33.9 | -34.4 | -36.6 | -41.1 | -51.8 | -34.3 | -43.2 | -47.9 | -59.6 | -57.9 | -46.1 | -44.3 |
|                                               | SK | 02-04          | -24.5 | -7.7  | 06-08 | 11.3  | -14.7 | -13.4 | -11.9 | -9.2  | -9.5  | -11.7 | -11.1 | -13.8 | -11.5 | -15.6 | -14.4 | -12.5 |
|                                               | FI | 04-90          | -27.3 | 17.4  | 12-09 | 48.7  | 4.1   | 6.1   | 4.6   | 5.8   | -1.9  | 2.7   | 6.8   | 4.5   | 10.7  | 5.0   | 8.4   | 8.9   |
|                                               | SE | 10-08          | -37.9 | 14.4  | 08-05 | 36.2  | 1.5   | 3.2   | 1.6   | -1.0  | 3.7   | 2.3   | -0.5  | 1.7   | 4.9   | 2.2   | 5.9   | -0.6  |
|                                               | UK | 10-08          | -40.6 | 0.7   | 11-02 | 28.3  | -33.7 | -23.2 | -28.6 | -31.0 | -29.2 | -30.7 | -26.3 | -25.1 | -28.7 | -33.0 | -33.1 | -27.1 |
| PRICE TRENDS OVER NEXT 12 MONTHS (Question 6) | EU | 08-09          | -11.5 | 21.7  | 09-90 | 49.2  | 28.8  | 25.6  | 25.6  | 23.8  | 27.0  | 23.2  | 20.0  | 21.4  | 24.4  | 27.0  | 27.0  | 25.5  |
|                                               | EA | 08-09          | -16.2 | 20.9  | 01-91 | 51.0  | 29.2  | 26.8  | 26.4  | 24.0  | 27.0  | 22.6  | 19.7  | 21.6  | 26.1  | 28.1  | 26.9  | 25.9  |
|                                               | BE | 08-09          | -13.6 | 19.3  | 10-01 | 45.6  | 37.1  | 44.0  | 40.2  | 27.4  | 29.4  | 21.1  | 20.5  | 22.5  | 30.1  | 28.9  | 27.3  | 32.8  |
|                                               | BG | 07-01          | -3.2  | 35.5  | 12-06 | 54.4  | 36.3  | 38.3  | 41.0  | 40.5  | 38.3  | 39.7  | 38.8  | 43.2  | 42.3  | 43.4  | 44.3  | 40.8  |
|                                               | CZ | 11-09          | -8.7  | 38.7  | 03-98 | 72.0  | 53.6  | 43.4  | 42.6  | 46.8  | 47.0  | 44.3  | 38.1  | 33.5  | 34.0  | 38.4  | 36.3  | 34.8  |
|                                               | DK | 07-09          | -40.9 | -6.5  | 06-08 | 31.5  | 28.2  | 21.9  | 19.9  | 15.6  | 14.4  | 15.4  | 18.4  | 17.7  | 14.3  | 14.3  | 15.7  | 9.3   |
|                                               | DE | 08-09          | -18.1 | 28.9  | 03-91 | 57.9  | 30.8  | 25.1  | 29.7  | 30.2  | 30.2  | 23.5  | 21.3  | 24.8  | 26.8  | 29.3  | 31.2  | 31.2  |
|                                               | EE | 04-09          | -28.8 | 40.9  | 05-04 | 87.8  | 23.9  | 22.0  | 27.1  | 32.9  | 31.2  | 24.9  | 21.2  | 12.5  | 19.8  | 27.4  | 41.5  | 44.1  |
|                                               | IE | 05-09          | -44.0 | 17.6  | 10-00 | 42.2  | 17.8  | 10.1  | 5.6   | -0.2  | 1.1   | 6.7   | -0.2  | 0.6   | 10.0  | 16.9  | 14.8  | 15.6  |
|                                               | EL | 08-12          | -3.2  | 35.3  | 05-90 | 60.1  | 22.8  | 19.2  | 21.4  | 7.6   | 19.1  | 17.8  | 7.5   | -2.8  | -3.2  | 10.3  | 8.7   | 7.0   |
|                                               | ES | 05-09          | -29.9 | 12.8  | 08-12 | 40.0  | 6.4   | 8.5   | 7.9   | 6.0   | 21.6  | 18.1  | 8.3   | 22.8  | 40.0  | 33.0  | 16.9  | 11.1  |
|                                               | FR | 08-97          | -13.4 | 13.7  | 01-91 | 53.6  | 34.0  | 31.9  | 33.7  | 29.6  | 26.9  | 18.4  | 17.1  | 22.8  | 29.4  | 29.3  | 30.0  | 30.0  |
|                                               | IT | 07-09          | -29.1 | 14.8  | 02-91 | 61.8  | 28.2  | 26.6  | 20.1  | 15.0  | 23.8  | 22.7  | 21.2  | 15.4  | 11.8  | 16.6  | 16.4  | 17.7  |
|                                               | CY | 07-09          | -9.1  | 29.7  | 10-02 | 68.2  | 13.1  | 9.3   | 15.4  | 31.0  | 14.3  | 4.3   | -1.8  | 4.8   | 5.0   | 7.4   | 3.8   | 6.1   |
|                                               | LV | 05-09          | -40.8 | 30.9  | 03-04 | 69.7  | 22.6  | 22.7  | 23.2  | 28.2  | 39.5  | 30.5  | 24.0  | 14.2  | 14.5  | 13.8  | 20.1  | 21.8  |
|                                               | LT | 06-09          | 1.5   | 46.2  | 05-04 | 74.2  | 45.8  | 40.4  | 47.2  | 53.0  | 55.3  | 54.9  | 55.5  | 54.3  | 52.9  | 53.5  | 52.4  | 45.4  |
|                                               | LU | 07-09          | -21.2 | 14.4  | 08-07 | 44.1  | 24.1  | 21.1  | 21.5  | 21.2  | 24.3  | 23.1  | 14.7  | 7.2   | 9.5   | 21.7  | 27.9  | 28.1  |
|                                               | HU | 06-10          | 30.4  | 52.0  | 01-07 | 75.5  | 60.9  | 57.8  | 54.8  | 53.8  | 53.5  | 54.2  | 56.5  | 48.6  | 54.3  | 51.7  | 56.6  | 55.5  |
|                                               | MT | 09-03          | 5.3   | 36.3  | 03-11 | 66.1  | 59.8  | 55.0  | 64.0  | 63.6  | 63.3  | 60.7  | 64.5  | 58.9  | 58.9  | 62.2  | 58.9  | 55.2  |
|                                               | NL | 12-02          | -27.5 | 24.2  | 01-91 | 60.0  | 32.4  | 33.5  | 23.4  | 29.5  | 23.1  | 41.7  | 41.1  | 28.9  | 27.8  | 36.6  | 45.2  | 35.9  |
|                                               | AT | 12-95          | -18.6 | 20.9  | 03-11 | 50.4  | 44.9  | 37.8  | 39.4  | 41.3  | 39.9  | 32.7  | 35.1  | 34.0  | 42.2  | 41.4  | 40.4  | 34.8  |
|                                               | PL | 04-05          | 7.5   | 32.1  | 04-04 | 54.7  | 43.9  | 37.5  | 36.8  | 35.9  | 37.2  | 38.0  | 35.6  | 36.1  | 31.9  | 35.5  | 31.9  | 34.3  |
|                                               | PT | 08-97          | -8.5  | 30.6  | 09-11 | 73.1  | 58.1  | 53.3  | 46.4  | 42.6  | 47.5  | 35.8  | 27.2  | 30.2  | 33.8  | 40.9  | 32.8  | 27.3  |
|                                               | RO | 08-09          | 28.4  | 48.9  | 02-08 | 63.4  | 45.0  | 42.8  | 38.6  | 46.6  | 44.5  | 32.1  | 42.8  | 41.4  | 51.2  | 52.5  | 48.9  | 45.5  |
|                                               | SI | 10-09          | -11.0 | 35.0  | 04-00 | 62.2  | 19.8  | 30.0  | 34.5  | 34.1  | 45.3  | 29.8  | 22.5  | 21.5  | 20.3  | 53.4  | 37.5  | 35.7  |
|                                               | SK | 11-09          | -3.7  | 43.0  | 11-02 | 77.9  | 51.3  | 46.7  | 43.3  | 43.6  | 42.4  | 42.1  | 40.8  | 37.2  | 46.0  | 45.6  | 48.3  | 46.0  |
|                                               | FI | 12-95          | -21.4 | 17.9  | 01-08 | 49.9  | 36.0  | 38.1  | 35.3  | 39.1  | 41.8  | 33.3  | 30.4  | 28.7  | 40.5  | 37.6  | 35.3  | 35.2  |
|                                               | SE | 03-05          | -14.4 | 17.2  | 10-07 | 47.1  | 23.8  | 25.6  | 23.8  | 22.2  | 26.6  | 21.9  | 18.6  | 19.9  | 20.5  | 22.1  | 12.1  | 5.3   |
|                                               | UK | 07-09          | -5.1  | 23.6  | 09-90 | 57.1  | 20.7  | 14.7  | 16.8  | 16.8  | 22.1  | 20.5  | 14.1  | 14.2  | 13.6  | 19.0  | 25.3  | 22.6  |
| PRICE TRENDS OVER LAST 12 MONTHS (Question 5) | EU | 03-99          | -3.7  | 25.5  | 07-08 | 67.9  | 40.9  | 40.5  | 40.0  | 39.5  | 44.3  | 38.8  | 33.8  | 31.9  | 33.1  | 38.6  | 38.9  | 37.6  |
|                                               | EA | 10-09          | -8.4  | 29.8  | 07-08 | 73.6  | 40.1  | 39.2  | 39.9  | 39.8  | 45.2  | 39.1  | 34.6  | 32.4  | 33.8  | 41.1  | 40.9  | 38.7  |
|                                               | BE | 06-98          | -1.3  | 40.7  | 05-08 | 83.6  | 65.7  | 68.3  | 64.5  | 64.1  | 61.3  | 57.7  | 58.1  | 55.2  | 55.2  | 56.5  | 59.9  | 58.8  |
|                                               | BG | 06-01          | 5.6   | 50.4  | 05-08 | 85.9  | 69.8  | 63.6  | 63.9  | 66.3  | 64.5  | 64.9  |       |       |       |       |       |       |

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.) <sup>(a)</sup>**

(Question 13)

|    | Since 1990 (*) |       |       |        |       | 2011  |       |       |       | 2012  |       |       |       |
|----|----------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|    | Min.           |       | Ave.  | Max.   |       | I     | II    | III   | IV    | I     | II    | III   | IV    |
|    | Date           | Value |       | Date   | Value |       |       |       |       |       |       |       |       |
| EU | II-11          | -75.9 | -61.8 | II-99  | -47.6 | -75.2 | -75.9 | -74.9 | -74.9 | -75.2 | -75.5 | -74.6 | -75.3 |
| EA | II-11          | -79.1 | -63.9 | I-00   | -48.9 | -78.8 | -79.1 | -78.4 | -77.4 | -78.9 | -78.3 | -77.7 | -78.1 |
| BE | I-09           | -85.4 | -64.6 | II-95  | -45.1 | -80.4 | -81.4 | -80.1 | -75.2 | -81.8 | -77.4 | -81.5 | -80.8 |
| BG | I-02           | -93.1 | -82.6 | III-08 | -72.3 | -82.7 | -81.9 | -83.2 | -80.5 | -79.8 | -81.1 | -81.0 | -82.0 |
| CZ | II-05          | -79.6 | -72.0 | I-09   | -64.9 | -72.5 | -74.9 | -70.4 | -70.5 | -74.0 | -76.0 | -73.0 | -75.3 |
| DK | I-90           | -79.3 | -65.0 | I-97   | -42.9 | -57.0 | -62.4 | -60.8 | -59.4 | -61.8 | -61.9 | -67.3 | -66.7 |
| DE | IV-08          | -77.8 | -52.4 | II-90  | -27.7 | -70.4 | -71.9 | -70.1 | -68.8 | -70.3 | -70.9 | -69.3 | -69.9 |
| EE | IV-09          | -90.3 | -73.4 | II-03  | -52.8 | -75.4 | -81.1 | -76.8 | -82.2 | -80.9 | -79.9 | -81.8 | -78.5 |
| IE | I-12           | -74.0 | -46.0 | IV-99  | -20.5 | -65.8 | -65.7 | -67.1 | -69.7 | -74.0 | -72.7 | -72.7 | -72.1 |
| EL | II-12          | -96.6 | -69.3 | II-00  | -38.2 | -88.3 | -89.2 | -88.8 | -90.2 | -93.4 | -96.6 | -94.5 | -91.2 |
| ES | II-11          | -94.1 | -72.8 | III-99 | -25.2 | -91.6 | -94.1 | -89.7 | -87.8 | -87.1 | -88.7 | -90.3 | -88.7 |
| FR | II-97          | -83.3 | -77.1 | II-90  | -69.9 | -82.1 | -82.1 | -78.0 | -76.7 | -79.4 | -78.0 | -76.8 | -78.9 |
| IT | III-11         | -92.9 | -69.8 | II-90  | -46.5 | -90.7 | -88.3 | -92.9 | -92.8 | -91.4 | -91.1 | -89.5 | -89.9 |
| CY | III-12         | -86.8 | -62.7 | I-04   | -44.6 | -80.1 | -70.7 | -78.1 | -78.8 | -85.3 | -86.3 | -86.8 | -84.4 |
| LV | I-00           | -84.2 | -65.2 | I-02   | -11.3 | -68.2 | -69.0 | -71.8 | -63.8 | -58.0 | -64.0 | -65.8 | -62.6 |
| LT | I-10           | -88.0 | -77.3 | III-01 | -65.4 | -79.4 | -81.9 | -81.1 | -80.8 | -79.7 | -81.1 | -81.6 | -83.0 |
| LU | IV-05          | -77.0 | -59.9 | III-02 | -23.8 | -61.6 | -68.0 | -67.4 | -69.1 | -66.4 | -69.1 | -70.8 | -63.9 |
| HU | III-09         | -90.8 | -79.3 | I-00   | -32.8 | -85.3 | -87.3 | -89.8 | -89.2 | -89.4 | -86.3 | -89.4 | -89.3 |
| MT | II-05          | -88.8 | -84.6 | I-03   | -74.7 | -82.4 | -87.4 | -86.8 | -86.0 | -88.3 | -85.8 | -83.3 | -86.7 |
| NL | I-12           | -62.4 | -47.3 | IV-99  | -36.5 | -53.6 | -49.8 | -56.1 | -56.0 | -62.4 | -54.2 | -54.4 | -57.0 |
| AT | IV-08          | -68.5 | -56.2 | III-00 | -40.0 | -56.3 | -61.3 | -60.7 | -59.9 | -62.7 | -59.9 | -64.9 | -62.3 |
| PL | III-03         | -77.2 | -71.2 | IV-08  | -64.5 | -65.9 | -72.9 | -69.7 | -65.5 | -65.3 | -67.5 | -69.7 | -70.0 |
| PT | III-11         | -94.6 | -71.4 | III-98 | -48.5 | -89.9 | -91.8 | -94.6 | -93.7 | -93.9 | -93.3 | -93.8 | -93.6 |
| RO | III-12         | -84.2 | -73.6 | IV-08  | -60.6 | -77.9 | -79.1 | -77.9 | -76.9 | -76.4 | -75.2 | -84.2 | -82.3 |
| SI | I-12           | -84.0 | -62.8 | I-01   | -43.7 | -73.4 | -75.8 | -80.3 | -78.8 | -84.0 | -83.6 | -80.6 | -74.7 |
| SK | II-04          | -85.3 | -79.3 | IV-07  | -74.4 | -81.5 | -79.8 | -80.5 | -79.7 | -79.9 | -78.9 | -79.2 | -79.2 |
| FI | II-09          | -67.8 | -52.3 | IV-02  | -31.0 | -64.3 | -62.8 | -60.4 | -60.2 | -63.5 | -63.8 | -65.4 | -67.7 |
| SE | II-09          | -65.8 | -46.3 | I-00   | -26.5 | -50.0 | -55.5 | -53.2 | -57.5 | -53.7 | -57.7 | -52.7 | -56.7 |
| UK | III-93         | -71.0 | -54.0 | II-99  | -34.1 | -66.1 | -66.7 | -65.1 | -69.5 | -65.2 | -68.9 | -65.2 | -67.0 |

**Intention to purchase or build a home within the next 12 months (s.a.) <sup>(a)</sup>**

(Question 14)

|    | Since 1990 (*) |       |       |        |       | 2011  |       |       |       | 2012  |       |       |       |
|----|----------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|    | Min.           |       | Ave.  | Max.   |       | I     | II    | III   | IV    | I     | II    | III   | IV    |
|    | Date           | Value |       | Date   | Value |       |       |       |       |       |       |       |       |
| EU | II-10          | -90.3 | -83.8 | III-90 | -78.1 | -90.2 | -89.3 | -89.7 | -89.4 | -89.4 | -88.7 | -89.1 | -89.9 |
| EA | II-10          | -92.0 | -85.3 | IV-99  | -80.2 | -91.3 | -90.2 | -90.5 | -90.1 | -90.7 | -89.4 | -90.3 | -90.9 |
| BE | IV-03          | -92.8 | -82.8 | II-95  | -67.2 | -91.7 | -91.8 | -91.1 | -86.8 | -88.7 | -88.0 | -88.7 | -89.3 |
| BG | I-02           | -95.8 | -91.9 | III-08 | -86.5 | -91.3 | -91.4 | -92.1 | -91.5 | -91.4 | -90.0 | -94.4 | -92.5 |
| CZ | II-09          | -92.1 | -87.7 | III-08 | -82.7 | -91.0 | -89.7 | -89.7 | -89.0 | -91.2 | -89.3 | -88.5 | -91.0 |
| DK | III-03         | -86.0 | -77.3 | II-02  | -62.0 | -83.8 | -80.3 | -80.6 | -80.8 | -83.3 | -83.2 | -83.2 | -80.4 |
| DE | II-08          | -94.3 | -86.0 | IV-99  | -78.1 | -91.0 | -89.5 | -89.7 | -90.4 | -90.5 | -87.9 | -88.6 | -89.0 |
| EE | III-09         | -94.1 | -60.6 | IV-99  | 11.0  | -87.0 | -90.4 | -88.1 | -90.3 | -89.6 | -89.9 | -92.8 | -88.4 |
| IE | IV-12          | -93.6 | -81.8 | II-06  | -70.6 | -91.0 | -93.1 | -91.4 | -92.6 | -92.0 | -93.2 | -92.6 | -93.6 |
| EL | III-12         | -98.2 | -83.6 | I-03   | -67.7 | -91.0 | -92.6 | -95.2 | -95.5 | -93.9 | -96.9 | -98.2 | -96.4 |
| ES | I-11           | -96.3 | -83.1 | III-99 | -70.7 | -96.3 | -96.0 | -94.1 | -93.8 | -96.3 | -93.7 | -93.0 | -94.8 |
| FR | II-92          | -89.9 | -86.5 | II-04  | -80.9 | -89.7 | -87.1 | -87.5 | -83.9 | -86.1 | -84.9 | -87.8 | -89.5 |
| IT | IV-07          | -96.8 | -88.5 | IV-90  | -78.9 | -94.8 | -93.3 | -96.2 | -95.9 | -95.5 | -94.3 | -95.0 | -94.7 |
| CY | III-12         | -91.6 | -77.3 | I-04   | -64.5 | -82.6 | -85.3 | -87.7 | -84.0 | -85.8 | -90.6 | -91.6 | -89.6 |
| LV | I-03           | -95.1 | -83.0 | I-02   | -14.9 | -86.3 | -87.2 | -87.2 | -83.1 | -80.6 | -81.2 | -78.1 | -81.5 |
| LT | I-10           | -95.2 | -90.5 | I-03   | -81.6 | -93.3 | -94.1 | -94.6 | -94.0 | -93.1 | -93.1 | -92.0 | -94.7 |
| LU | II-11          | -86.7 | -77.6 | IV-02  | -64.4 | -81.2 | -86.7 | -80.5 | -80.5 | -78.0 | -81.0 | -78.4 | -78.9 |
| HU | III-11         | -93.6 | -84.0 | I-00   | -38.7 | -88.0 | -90.6 | -93.6 | -93.3 | -91.7 | -90.7 | -92.3 | -92.8 |
| MT | III-08         | -94.9 | -90.2 | IV-11  | -84.8 | -87.3 | -90.7 | -85.2 | -84.8 | -88.2 | -86.4 | -89.6 | -89.9 |
| NL | III-12         | -88.3 | -78.6 | III-99 | -68.4 | -83.9 | -83.7 | -82.5 | -87.7 | -84.8 | -87.0 | -88.3 | -87.5 |
| AT | III-03         | -90.9 | -84.6 | III-01 | -64.7 | -85.7 | -86.1 | -85.1 | -84.4 | -85.8 | -86.8 | -84.9 | -83.4 |
| PL | III-12         | -90.5 | -86.0 | III-10 | -82.1 | -89.5 | -89.9 | -89.7 | -86.2 | -88.9 | -87.4 | -90.5 | -88.8 |
| PT | I-12           | -97.3 | -80.3 | III-98 | -65.5 | -90.8 | -93.7 | -95.5 | -96.9 | -97.3 | -95.5 | -95.2 | -96.7 |
| RO | IV-10          | -90.4 | -82.8 | IV-08  | -74.3 | -86.9 | -86.3 | -84.2 | -87.0 | -86.3 | -87.1 | -86.7 | -86.8 |
| SI | II-11          | -91.7 | -80.7 | IV-96  | -70.7 | -84.5 | -91.7 | -89.5 | -87.7 | -88.5 | -88.5 | -87.2 | -84.9 |
| SK | IV-03          | -90.2 | -86.0 | II-00  | -81.6 | -86.9 | -87.3 | -85.0 | -86.4 | -86.2 | -86.2 | -85.2 | -84.9 |
| FI | IV-08          | -87.3 | -82.6 | III-02 | -76.2 | -84.2 | -85.3 | -84.1 | -84.4 | -86.1 | -86.8 | -85.2 | -86.4 |
| SE | II-08          | -78.6 | -73.2 | IV-02  | -60.6 | -77.9 | -77.4 | -76.0 | -78.1 | -75.7 | -76.8 | -76.2 | -77.7 |
| UK | IV-11          | -89.6 | -79.0 | I-90   | -66.3 | -88.1 | -88.1 | -89.2 | -89.6 | -86.4 | -88.6 | -86.2 | -88.4 |

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.)<sup>(a)</sup>**

(Question 15)

|           | Since 1990 (*) |       |       |        |       | 2011  |       |       |       | 2012  |       |       |       |
|-----------|----------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|           | Min.           |       | Ave.  | Max.   |       | I     | II    | III   | IV    | I     | II    | III   | IV    |
|           | Date           | Value |       | Date   | Value |       |       |       |       |       |       |       |       |
| <b>EU</b> | IV-96          | -66.7 | -59.8 | III-07 | -53.7 | -60.6 | -58.3 | -57.9 | -57.7 | -58.5 | -57.6 | -58.5 | -58.8 |
| <b>EA</b> | III-93         | -67.7 | -62.4 | III-00 | -57.2 | -62.9 | -60.5 | -60.9 | -60.2 | -60.9 | -59.2 | -61.0 | -60.1 |
| <b>BE</b> | III-97         | -65.2 | -50.4 | II-12  | -31.7 | -48.4 | -46.8 | -45.0 | -41.9 | -44.9 | -31.7 | -44.8 | -42.2 |
| <b>BG</b> | I-02           | -86.2 | -70.0 | III-08 | -55.9 | -67.8 | -72.4 | -71.0 | -68.4 | -66.9 | -68.5 | -71.7 | -71.3 |
| <b>CZ</b> | III-01         | -50.6 | -34.3 | I-07   | -18.4 | -41.9 | -39.0 | -35.2 | -42.3 | -45.4 | -40.8 | -43.6 | -42.4 |
| <b>DK</b> | I-90           | -86.7 | -64.2 | I-00   | -26.1 | -60.1 | -59.7 | -58.1 | -58.8 | -62.7 | -64.8 | -63.8 | -58.5 |
| <b>DE</b> | III-93         | -60.2 | -52.5 | II-12  | -43.4 | -49.6 | -48.7 | -47.0 | -45.1 | -45.7 | -43.4 | -44.7 | -44.9 |
| <b>EE</b> | IV-92          | -68.4 | -43.2 | II-06  | -12.2 | -44.2 | -46.4 | -38.6 | -50.1 | -56.6 | -55.9 | -56.9 | -43.9 |
| <b>IE</b> | II-90          | -81.0 | -65.3 | I-06   | -49.5 | -59.5 | -58.7 | -60.7 | -56.4 | -61.0 | -62.4 | -61.4 | -63.0 |
| <b>EL</b> | III-12         | -88.8 | -71.3 | IV-95  | -43.6 | -80.7 | -78.0 | -82.9 | -86.9 | -88.7 | -88.1 | -88.8 | -84.3 |
| <b>ES</b> | II-11          | -90.5 | -75.9 | IV-90  | -60.7 | -85.9 | -90.5 | -85.7 | -84.3 | -86.3 | -85.0 | -87.4 | -86.1 |
| <b>FR</b> | IV-95          | -78.8 | -67.2 | III-11 | -51.5 | -57.0 | -53.3 | -51.5 | -56.7 | -55.5 | -56.6 | -59.6 | -57.8 |
| <b>IT</b> | IV-06          | -88.0 | -74.0 | III-98 | -59.0 | -86.4 | -77.2 | -87.0 | -80.4 | -81.5 | -79.4 | -78.9 | -77.3 |
| <b>CY</b> | IV-12          | -80.3 | -63.8 | III-01 | -45.6 | -70.9 | -63.4 | -65.7 | -69.4 | -78.2 | -75.0 | -80.0 | -80.3 |
| <b>LV</b> | IV-95          | -77.0 | -50.9 | I-02   | -9.6  | -54.7 | -52.5 | -51.3 | -46.8 | -39.0 | -48.2 | -43.6 | -41.0 |
| <b>LT</b> | I-10           | -81.6 | -64.2 | I-07   | -52.3 | -74.0 | -73.4 | -71.3 | -75.9 | -68.1 | -72.7 | -70.9 | -72.8 |
| <b>LU</b> | I-03           | -45.1 | -32.8 | II-04  | -21.8 | -30.0 | -26.9 | -29.7 | -27.3 | -26.3 | -37.9 | -29.0 | -36.3 |
| <b>HU</b> | IV-11          | -87.4 | -68.5 | III-00 | -22.8 | -82.5 | -85.8 | -87.2 | -87.4 | -86.9 | -86.8 | -86.5 | -86.4 |
| <b>MT</b> | IV-12          | -71.8 | -63.5 | IV-09  | -53.9 | -62.0 | -64.7 | -58.6 | -61.0 | -60.2 | -67.7 | -68.7 | -71.8 |
| <b>NL</b> | II-96          | -59.3 | -47.6 | IV-00  | -35.2 | -48.8 | -49.2 | -48.3 | -49.6 | -49.2 | -47.8 | -49.6 | -47.6 |
| <b>AT</b> | III-02         | -50.4 | -34.0 | II-12  | -20.2 | -27.6 | -26.3 | -26.0 | -26.2 | -30.1 | -20.2 | -22.0 | -22.9 |
| <b>PL</b> | III-12         | -59.0 | -40.3 | II-04  | -30.1 | -45.4 | -52.7 | -43.0 | -48.9 | -53.2 | -44.2 | -59.0 | -52.9 |
| <b>PT</b> | IV-12          | -89.7 | -67.4 | I-98   | -45.4 | -78.5 | -81.6 | -81.9 | -83.9 | -84.1 | -83.7 | -84.1 | -89.7 |
| <b>RO</b> | III-10         | -68.2 | -51.8 | I-07   | -39.9 | -63.8 | -63.8 | -58.5 | -60.6 | -61.5 | -60.3 | -60.0 | -60.4 |
| <b>SI</b> | II-12          | -67.0 | -36.8 | III-07 | -16.4 | -51.4 | -54.6 | -56.1 | -59.1 | -57.6 | -67.0 | -66.0 | -58.1 |
| <b>SK</b> | III-04         | -63.2 | -55.4 | III-07 | -46.2 | -58.3 | -58.7 | -58.1 | -58.9 | -61.3 | -57.7 | -58.2 | -62.2 |
| <b>FI</b> | III-98         | -72.4 | -58.8 | IV-10  | -45.2 | -52.2 | -48.7 | -48.1 | -49.0 | -53.9 | -55.4 | -51.4 | -57.2 |
| <b>SE</b> | II-96          | -46.9 | -25.8 | III-12 | -10.7 | -13.4 | -16.7 | -19.1 | -19.2 | -18.3 | -18.4 | -10.7 | -23.9 |
| <b>UK</b> | III-96         | -74.1 | -53.5 | I-04   | -35.0 | -59.7 | -54.9 | -53.3 | -53.3 | -53.5 | -57.2 | -54.1 | -59.2 |

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

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

|                                                                 |    | Since 1990 (*) |       |       |       |       | 2011  |       | 2012  |       |       |       |       |       |       |       |       |       |  |
|-----------------------------------------------------------------|----|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
|                                                                 |    | Min.           |       | Ave.  | Max.  |       | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |  |
|                                                                 |    | Date           | Value |       | Date  | Value |       |       |       |       |       |       |       |       |       |       |       |       |  |
| RETAIL TRADE<br>CONFIDENCE<br>INDICATOR <sup>(a)</sup>          | EU | 12-08          | -26.8 | -6.7  | 04-07 | 7.6   | -11.3 | -14.0 | -11.9 | -11.3 | -8.5  | -14.6 | -10.0 | -10.3 | -13.4 | -15.2 | -12.8 | -9.2  |  |
|                                                                 | EA | 01-93          | -24.9 | -9.1  | 06-90 | 5.3   | -12.2 | -15.5 | -14.0 | -12.0 | -11.1 | -18.1 | -14.4 | -15.0 | -17.2 | -18.5 | -17.4 | -14.9 |  |
|                                                                 | BE | 01-09          | -27.9 | -3.8  | 10-10 | 13.7  | -12.5 | -9.7  | -14.0 | -16.0 | -12.0 | -16.4 | -10.0 | -11.2 | -17.8 | -15.5 | -14.8 | -7.6  |  |
|                                                                 | BG | 07-09          | -14.8 | 14.9  | 08-94 | 31.8  | 9.9   | -6.8  | -4.2  | 1.0   | 6.6   | 9.5   | 6.4   | 11.5  | 9.7   | 9.4   | 4.0   | 4.7   |  |
|                                                                 | CZ | 02-99          | -1.3  | 14.9  | 11-07 | 29.5  | 9.5   | 9.8   | 10.0  | 12.1  | 7.9   | 8.7   | 8.6   | 9.1   | 9.1   | 13.7  | 11.7  | 8.8   |  |
|                                                                 | DK | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                 | DE | 01-03          | -37.4 | -12.1 | 12-90 | 22.3  | -2.0  | -6.0  | -6.9  | -1.6  | -3.9  | -13.6 | -10.8 | -9.3  | -14.0 | -13.6 | -13.0 | -10.6 |  |
|                                                                 | EE | 06-09          | -45.6 | 7.2   | 04-07 | 35.6  | 12.0  | 14.8  | 16.3  | 22.6  | 23.7  | 19.2  | 14.3  | 12.6  | 9.5   | 10.8  | 12.7  | 14.9  |  |
|                                                                 | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                 | EL | 10-12          | -48.4 | -1.2  | 07-07 | 39.0  | -36.1 | -34.1 | -38.7 | -35.8 | -37.6 | -34.9 | -35.2 | -31.0 | -26.6 | -37.0 | -48.4 | -40.1 |  |
|                                                                 | ES | 02-93          | -36.0 | -10.5 | 06-00 | 9.5   | -20.4 | -24.6 | -22.2 | -22.2 | -21.2 | -23.8 | -17.6 | -21.0 | -23.7 | -25.5 | -20.5 | -16.1 |  |
|                                                                 | FR | 04-97          | -27.2 | -8.4  | 12-07 | 8.8   | -13.4 | -18.2 | -15.3 | -16.9 | -9.4  | -20.3 | -14.2 | -15.0 | -11.3 | -18.2 | -15.0 | -15.8 |  |
|                                                                 | IT | 04-99          | -65.6 | -14.6 | 02-92 | 17.1  | -20.2 | -25.6 | -21.6 | -19.4 | -20.2 | -26.7 | -22.1 | -26.2 | -29.6 | -26.0 | -24.4 | -22.9 |  |
|                                                                 | CY | 11-12          | -36.4 | -7.0  | 05-07 | 20.6  | -29.0 | -28.9 | -29.8 | -27.9 | -27.5 | -27.7 | -24.8 | -27.2 | -29.4 | -31.0 | -34.0 | -36.4 |  |
|                                                                 | LV | 02-09          | -35.2 | 6.4   | 04-07 | 22.8  | 7.1   | 9.3   | 9.1   | 7.6   | 6.4   | 2.4   | 8.7   | 3.8   | 6.3   | 8.3   | 6.3   | 3.6   |  |
|                                                                 | LT | 04-09          | -57.8 | -2.1  | 01-07 | 41.7  | -4.1  | -10.4 | -1.4  | -2.3  | 4.8   | -12.3 | -3.7  | -19.0 | -19.9 | -12.2 | -14.4 | -14.8 |  |
|                                                                 | HU | 03-09          | -41.1 | -10.3 | 03-98 | 10.3  | -11.7 | -14.9 | -17.3 | -8.5  | -8.4  | -14.1 | -12.2 | -13.0 | -13.4 | -13.4 | -19.8 | -10.6 |  |
|                                                                 | NL | 06-09          | -16.9 | 12.4  | 10-99 | 33.3  | -7.8  | -2.5  | -4.8  | -1.8  | -3.2  | -1.8  | -7.6  | -3.3  | -9.4  | -6.3  | -8.9  | -2.9  |  |
|                                                                 | AT | 03-09          | -26.4 | -7.4  | 05-10 | 13.2  | -6.9  | -8.6  | -5.5  | -2.4  | -2.0  | -11.0 | -6.5  | -3.1  | -8.7  | -14.2 | -18.7 | -10.0 |  |
|                                                                 | PL | 03-03          | -16.8 | -3.2  | 12-07 | 11.9  | -6.2  | -6.8  | -4.6  | -2.6  | -3.2  | -6.1  | -5.7  | -6.3  | -7.5  | -8.7  | -11.1 | -7.9  |  |
|                                                                 | PT | 12-08          | -30.7 | -2.6  | 07-98 | 14.1  | -26.6 | -25.7 | -25.3 | -24.9 | -23.5 | -23.3 | -21.9 | -22.6 | -24.8 | -26.9 | -25.9 | -24.3 |  |
|                                                                 | RO | 07-09          | -21.6 | 11.7  | 12-97 | 35.8  | 2.7   | 1.6   | 2.2   | 1.7   | 7.4   | 4.8   | 6.3   | 9.8   | 5.1   | 0.8   | 4.3   | 4.7   |  |
|                                                                 | SI | 03-09          | -21.6 | 11.3  | 09-07 | 38.2  | 11.9  | 7.0   | 9.5   | 11.2  | 9.8   | 0.4   | 2.6   | -1.0  | -3.3  | 5.2   | -7.9  | -7.9  |  |
|                                                                 | SK | 03-09          | -22.7 | 8.9   | 11-98 | 34.4  | 3.7   | 4.7   | 11.9  | 14.2  | 12.5  | 9.5   | 4.8   | 11.2  | 6.1   | 7.1   | 10.4  | 9.6   |  |
|                                                                 | FI | 11-00          | -18.2 | 0.4   | 08-07 | 23.8  | 7.5   | 6.6   | 12.4  | 17.9  | 14.3  | 8.6   | 10.5  | 4.0   | -0.6  | -2.6  | -5.4  | -4.1  |  |
|                                                                 | SE | 01-09          | -38.3 | 10.2  | 01-10 | 47.6  | -15.2 | -16.3 | -11.8 | -0.6  | -2.9  | -2.3  | -5.1  | -4.2  | -1.8  | 0.9   | -2.5  | -3.3  |  |
|                                                                 | UK | 01-09          | -47.1 | -0.3  | 10-03 | 22.5  | -11.3 | -12.3 | -7.3  | -15.1 | -2.5  | -6.8  | 3.7   | 4.1   | -4.6  | -8.9  | 0.5   | 9.1   |  |
| PRESENT<br>BUSINESS<br>SITUATION <sup>(b)</sup><br>(Question 1) | EU | 12-08          | -33.1 | -6.7  | 06-90 | 18.6  | -11.9 | -15.5 | -11.7 | -9.9  | -8.6  | -19.7 | -14.0 | -10.7 | -18.0 | -19.6 | -16.6 | -10.5 |  |
|                                                                 | EA | 12-94          | -33.9 | -9.9  | 06-90 | 22.1  | -14.5 | -18.3 | -14.3 | -11.6 | -11.8 | -24.4 | -19.2 | -18.9 | -22.8 | -24.6 | -21.8 | -19.7 |  |
|                                                                 | BE | 06-93          | -30.2 | 0.9   | 10-10 | 35.0  | -8.0  | 6.4   | 5.0   | -4.4  | -1.9  | -11.5 | -5.4  | -5.5  | -11.0 | -17.6 | -13.1 | -0.7  |  |
|                                                                 | BG | 08-09          | -36.2 | 13.7  | 11-97 | 51.9  | -1.3  | -13.4 | -24.3 | -27.7 | -11.2 | -12.7 | -3.6  | -1.2  | -1.9  | -0.3  | -8.6  | -8.5  |  |
|                                                                 | CZ | 12-09          | -2.6  | 30.9  | 11-07 | 67.2  | 15.6  | 20.1  | 20.9  | 19.5  | 17.4  | 16.6  | 22.1  | 22.3  | 16.8  | 25.5  | 22.4  | 16.9  |  |
|                                                                 | DK | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                 | DE | 12-02          | -47.1 | -7.1  | 11-90 | 52.6  | 14.5  | 11.8  | 14.8  | 19.6  | 16.7  | -1.9  | 2.2   | 4.7   | -1.4  | 2.2   | 5.9   | 2.7   |  |
|                                                                 | EE | 06-09          | -61.5 | 12.6  | 04-07 | 71.6  | 35.5  | 42.5  | 46.4  | 54.4  | 58.7  | 43.9  | 33.6  | 37.3  | 31.5  | 33.2  | 31.5  | 25.2  |  |
|                                                                 | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                 | EL | 10-12          | -78.7 | -8.2  | 09-07 | 63.9  | -57.0 | -55.5 | -67.7 | -58.6 | -63.9 | -57.0 | -57.7 | -55.3 | -50.2 | -69.1 | -78.7 | -64.4 |  |
|                                                                 | ES | 07-93          | -72.7 | -34.1 | 06-00 | 3.5   | -48.0 | -51.9 | -43.3 | -48.8 | -46.3 | -52.6 | -44.5 | -41.7 | -48.1 | -51.5 | -45.5 | -37.2 |  |
|                                                                 | FR | 04-97          | -48.7 | -8.8  | 12-07 | 24.8  | -13.9 | -21.0 | -16.3 | -15.2 | -10.3 | -23.5 | -17.3 | -18.0 | -12.0 | -21.3 | -17.2 | -17.2 |  |
|                                                                 | IT | 11-94          | -91.3 | -17.7 | 05-00 | 45.7  | -36.9 | -49.3 | -43.1 | -35.1 | -38.0 | -51.6 | -43.2 | -50.3 | -58.7 | -56.8 | -50.7 | -50.9 |  |
|                                                                 | CY | 11-12          | -60.3 | -26.0 | 04-07 | 25.9  | -49.4 | -57.2 | -50.8 | -49.4 | -56.9 | -59.7 | -51.6 | -57.7 | -54.3 | -54.9 | -58.8 | -60.3 |  |
|                                                                 | LV | 02-09          | -60.9 | 3.3   | 03-07 | 36.2  | 9.2   | 16.6  | 12.9  | 8.7   | 7.2   | 4.3   | 12.2  | 7.0   | 8.6   | 16.4  | 4.5   | 3.7   |  |
|                                                                 | LT | 09-09          | -58.0 | -4.5  | 01-07 | 75.4  | -10.4 | -3.8  | -3.4  | 0.9   | -6.2  | -25.7 | -8.3  | -25.1 | -20.1 | -11.6 | -20.5 | -20.0 |  |
|                                                                 | HU | 03-09          | -59.9 | -11.3 | 03-98 | 16.2  | -9.2  | -9.2  | -21.8 | -7.0  | -1.9  | -10.4 | -12.3 | -18.0 | -18.8 | -16.4 | -29.2 | -15.7 |  |
|                                                                 | NL | 08-09          | -25.2 | 25.0  | 06-99 | 61.3  | -15.9 | 1.1   | -4.2  | -4.5  | -12.3 | -6.5  | -10.4 | 2.5   | -9.9  | -9.1  | -16.2 | 0.3   |  |
|                                                                 | AT | 03-03          | -32.8 | -1.9  | 02-06 | 26.6  | 1.2   | -3.2  | 5.9   | 2.3   | 14.4  | -6.6  | 0.7   | 5.7   | -4.9  | -9.8  | -18.5 | -2.9  |  |
|                                                                 | PL | 10-01          | -30.9 | -5.7  | 12-07 | 23.8  | -3.7  | -4.8  | -0.9  | 1.7   | 0.3   | -7.1  | -5.3  | -7.3  | -9.3  | -9.5  | -15.0 | -9.9  |  |
|                                                                 | PT | 08-12          | -60.0 | -7.8  | 04-99 | 23.1  | -54.3 | -57.1 | -53.5 | -48.6 | -46.2 | -48.7 | -51.9 | -53.8 | -60.0 | -55.0 | -58.2 | -55.8 |  |
|                                                                 | RO | 08-09          | -41.1 | 18.9  | 09-97 | 57.3  | 2.5   | 3.3   | 0.3   | -5.7  | 9.3   | 8.9   | 7.4   | 12.6  | 7.6   | 5.6   | 9.0   | 6.8   |  |
|                                                                 | SI | 03-09          | -48.1 | 16.0  | 11-07 | 63.1  | 20.3  | 16.1  | 24.6  | 28.2  | 7.3   | -16.6 | -4.8  | -15.6 | -3.9  | 8.5   | -28.2 | -26.2 |  |
|                                                                 | SK | 06-95          | -35.1 | 12.0  | 11-98 | 57.9  | 2.3   | 0.0   | 4.7   | 8.7   | 14.0  | 8.2   | 14.0  | 15.6  | 14.4  | 14.0  | 15.3  | 11.3  |  |
|                                                                 | FI | 06-09          | -24.0 | 11.4  | 03-12 | 48.8  | 40.6  | 35.9  | 36.3  | 48.8  | 41.6  | 17.8  | 21.1  | 14.7  | 11.4  | 12.3  | 6.4   | -1.9  |  |
|                                                                 | SE | 01-09          | -50.1 | 16.5  | 07-06 | 66.9  | -27.0 | -23.5 | -19.4 | 3.7   | 12.3  | -9.9  | -14.0 | -9.1  | -11.8 | -3.1  | -15.1 | -8.7  |  |
|                                                                 | UK | 01-09          | -56.8 | 2.1   | 01-11 | 48.9  | -4.9  | -11.4 | -6.8  | -10.8 | -1.6  | -7.3  | 2.1   | 18.3  | -6.0  | -8.4  | -0.2  | 21.7  |  |
| VOLUME<br>OF STOCKS<br>(Question 2)                             | EU | 08-99          | 25.3  | 15.7  | 04-10 | 4.9   | 14.9  | 16.8  | 15.9  | 17.8  | 12.9  | 16.5  | 14.2  | 13.6  | 14.2  | 14.7  | 11.8  | 12.4  |  |
|                                                                 | EA | 10-99          | 27.6  | 15.7  | 04-10 | 5.6   | 14.4  | 16.3  | 16.8  | 15.5  | 12.9  | 16.9  | 14.2  | 14.2  | 14.2  | 15.0  | 12.3  | 11.3  |  |
|                                                                 | BE | 02-93          | 30.9  | 12.0  | 07-10 | -2.2  | 17.0  | 14.7  | 23.4  | 14.3  | 16.2  | 14.4  | 12.0  | 9.6   | 15.3  | 9.4   | 4.9   | 5.6   |  |
|                                                                 | BG | 02-12          | 6.1   | -12.9 | 07-96 | -52.2 | -1.5  | 0.8   | 6.1   | 3.5   | 0.0   | 1.5   | -2.6  | -1.9  | -3.1  | -5.0  | -2.2  | -0.8  |  |
|                                                                 | CZ | 05-95          | 27.8  | 9.3   | 08-11 | -5.5  | 7.1   | 4.5   | 6.6   | 2.7   | 8.9   | 8.9   | 10.2  | 10.3  | 8.9   | 7.4   | 7.3   | 6.7   |  |
|                                                                 | DK | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                 | DE | 01-03          | 37.2  | 22.2  | 01-91 | 1.7   | 20.2  | 25.2  | 28.0  | 22.0  | 24.9  | 27.0  | 24.5  | 25.4  | 27.3  | 28.0  | 25.8  | 22.0  |  |
|                                                                 | EE | 06-09          | 37.4  | 11.4  | 07-96 | -7.7  | 18.7  | 13.5  | 13.1  | 13.4  | 9.7   | 9.8   | 11.1  | 14.2  | 11.5  | 12.2  | 12.4  | 9.4   |  |
|                                                                 | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                 | EL | 12-93          | 40.9  | 13.2  | 09-12 | -11.9 | 1.1   | -6.4  | -5.4  | -1.3  | -1.0  | 1.3   | 0.9   | -0.3  | -5.6  | -11.9 | -1.4  | 0.3   |  |
|                                                                 | ES | 06-06          | 25.4  | 5.1   | 02-96 | -7.2  | 2.0   | -1.8  | 6.7   | 0.8   | 3.8   | 7.4   | 6.6   | 11.4  | 12.1  | 7.1   | 1.5   | 5.9   |  |
|                                                                 | FR | 03-12          | 25.2  | 10.9  | 03-09 | -13.9 | 16.0  | 20.2  | 17.8  | 25.2  | 15.1  | 25.0  | 18.5  | 12.5  | 8.4   | 16.4  | 10.1  | 13.4  |  |
|                                                                 | IT | 04-99          | 75.4  | 18.9  | 01-10 | -3.7  | 14.3  | 14.0  | 11.6  |       |       |       |       |       |       |       |       |       |  |

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

|                                              |    | Since 1990 (*) |       |       |       |       | 2011  | 2012  |       |       |       |       |       |       |       |       |       |       |
|----------------------------------------------|----|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                              |    | Min.           |       | Ave.  | Max.  |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                                              |    | Date           | Value |       | Date  | Value | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
| EXPECTED BUSINESS SITUATION (Question 4)     | EU | 02-09          | -29.1 | 2.3   | 04-07 | 20.2  | -7.0  | -9.7  | -8.0  | -6.2  | -3.9  | -7.6  | -1.8  | -6.6  | -7.9  | -11.1 | -10.0 | -4.7  |
|                                              | EA | 02-93          | -27.2 | -1.8  | 04-07 | 15.5  | -7.6  | -11.9 | -11.0 | -8.9  | -8.5  | -13.1 | -9.8  | -11.9 | -14.7 | -15.9 | -18.1 | -13.8 |
|                                              | BE | 02-09          | -42.5 | -0.1  | 01-90 | 26.8  | -12.5 | -20.9 | -23.7 | -29.3 | -17.9 | -23.2 | -12.7 | -18.4 | -27.0 | -19.4 | -26.3 | -16.4 |
| Component of the retail confidence indicator | BG | 02-97          | -39.3 | 18.0  | 01-07 | 56.6  | 29.6  | -6.4  | 17.8  | 34.1  | 31.1  | 42.7  | 20.1  | 33.7  | 28.0  | 23.6  | 18.4  | 21.9  |
|                                              | CZ | 02-99          | 3.5   | 23.1  | 02-02 | 46.1  | 20.1  | 13.8  | 15.6  | 19.6  | 15.3  | 18.3  | 14.0  | 15.2  | 19.4  | 23.1  | 19.9  | 16.3  |
|                                              | DK | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                              | DE | 04-09          | -44.0 | -6.9  | 12-90 | 27.0  | -0.2  | -4.6  | -7.5  | -2.3  | -3.4  | -11.9 | -10.0 | -7.3  | -13.3 | -15.1 | -19.2 | -12.4 |
|                                              | EE | 03-09          | -48.4 | 19.6  | 03-04 | 57.4  | 19.2  | 15.6  | 15.6  | 26.7  | 22.1  | 23.4  | 20.5  | 14.8  | 8.5   | 11.4  | 19.0  | 29.0  |
|                                              | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                              | EL | 10-12          | -68.0 | 17.7  | 07-07 | 70.3  | -50.1 | -53.2 | -53.9 | -50.0 | -49.9 | -46.2 | -47.2 | -38.0 | -35.2 | -53.9 | -68.0 | -55.5 |
|                                              | ES | 02-93          | -33.7 | 7.8   | 04-91 | 34.0  | -11.3 | -23.7 | -16.7 | -17.0 | -13.5 | -11.2 | -1.7  | -9.8  | -10.8 | -18.1 | -14.5 | -5.1  |
|                                              | FR | 04-09          | -33.1 | -5.6  | 06-07 | 20.0  | -10.3 | -13.3 | -11.8 | -10.3 | -2.8  | -12.3 | -6.8  | -14.5 | -13.4 | -17.0 | -17.7 | -16.7 |
|                                              | IT | 08-95          | -79.4 | -7.3  | 05-96 | 33.8  | -9.3  | -13.5 | -10.3 | -11.4 | -20.4 | -22.1 | -19.4 | -20.8 | -22.1 | -13.5 | -15.9 | -17.3 |
|                                              | CY | 11-12          | -45.2 | 6.2   | 02-08 | 54.7  | -19.8 | -18.1 | -25.8 | -20.8 | -20.4 | -17.5 | -17.1 | -22.9 | -30.0 | -31.0 | -38.1 | -45.2 |
|                                              | LV | 03-09          | -43.7 | 14.1  | 02-07 | 38.2  | 11.0  | 11.6  | 12.0  | 15.8  | 11.4  | 4.3   | 14.6  | 6.7   | 8.4   | 8.1   | 12.8  | 6.2   |
|                                              | LT | 04-09          | -74.3 | 0.6   | 11-06 | 62.6  | 9.3   | -21.5 | 2.5   | -3.2  | 25.3  | -0.3  | 8.9   | -18.3 | -25.6 | -12.5 | -6.5  | -10.0 |
|                                              | HU | 03-09          | -50.1 | -0.6  | 02-98 | 36.9  | -15.9 | -20.6 | -15.8 | -5.5  | -7.3  | -17.2 | -13.3 | -7.5  | -12.0 | -16.4 | -20.1 | -4.2  |
|                                              | NL | 07-09          | -18.4 | 20.7  | 10-99 | 45.3  | 0.4   | 0.0   | 0.0   | 7.3   | 8.0   | 10.6  | -4.5  | -6.4  | -9.7  | -3.9  | -6.6  | -4.8  |
|                                              | AT | 03-09          | -26.6 | 3.1   | 03-05 | 30.3  | -0.4  | 0.3   | -2.4  | 3.2   | -2.6  | -5.7  | 0.8   | 7.9   | 3.2   | -7.3  | -8.3  | -1.3  |
|                                              | PL | 01-02          | -27.1 | -2.7  | 02-08 | 16.9  | -6.9  | -8.8  | -4.7  | -1.0  | -2.9  | -5.4  | -5.0  | -5.1  | -7.2  | -9.3  | -10.5 | -6.4  |
|                                              | PT | 09-12          | -36.6 | 9.7   | 07-98 | 39.4  | -32.8 | -28.7 | -34.2 | -34.9 | -35.3 | -33.0 | -27.6 | -25.0 | -27.0 | -36.6 | -32.7 | -32.3 |
|                                              | RO | 10-94          | -36.7 | 19.8  | 11-95 | 73.6  | 5.5   | 5.1   | 9.0   | 14.0  | 14.3  | 12.0  | 13.7  | 18.4  | 9.5   | 0.3   | 7.2   | 8.0   |
|                                              | SI | 01-09          | -20.2 | 29.1  | 09-07 | 56.0  | 22.1  | 17.1  | 14.2  | 17.3  | 31.3  | 31.5  | 29.3  | 28.0  | 5.7   | 21.7  | 16.3  | 10.9  |
|                                              | SK | 03-09          | -34.8 | 23.1  | 12-96 | 60.0  | 24.5  | 21.9  | 35.5  | 43.9  | 33.4  | 26.5  | 7.2   | 30.1  | 10.4  | 12.8  | 21.9  | 23.8  |
|                                              | FI | 04-09          | -24.4 | 12.1  | 04-07 | 41.2  | 13.9  | 21.5  | 23.1  | 19.4  | 21.6  | 22.4  | 28.4  | 7.8   | 3.2   | -8.3  | -4.3  | -0.1  |
|                                              | SE | 01-09          | -33.9 | 42.9  | 01-10 | 86.2  | 17.7  | 14.3  | 20.8  | 22.3  | 17.8  | 37.4  | 30.0  | 22.6  | 32.7  | 31.5  | 32.7  | 28.2  |
|                                              | UK | 02-09          | -55.7 | 14.5  | 01-97 | 48.9  | -12.7 | -7.2  | -2.2  | -4.4  | 6.0   | 2.9   | 23.8  | 7.3   | 9.4   | -2.0  | 13.6  | 23.9  |
| INTENTIONS OF PLACING ORDERS (Question 3)    | EU | 01-09          | -34.2 | -6.0  | 02-90 | 10.3  | -12.7 | -14.3 | -14.1 | -13.4 | -9.9  | -14.8 | -10.7 | -14.9 | -17.3 | -19.4 | -18.1 | -16.6 |
|                                              | EA | 12-08          | -30.6 | -9.9  | 02-90 | 9.6   | -13.0 | -16.0 | -16.4 | -15.9 | -14.5 | -18.6 | -16.0 | -18.2 | -20.1 | -22.4 | -22.0 | -21.6 |
|                                              | BE | 01-09          | -37.3 | -6.5  | 01-90 | 19.8  | -22.5 | -20.1 | -21.9 | -32.0 | -27.4 | -18.0 | -24.2 | -14.4 | -25.2 | -21.7 | -23.1 | -24.4 |
|                                              | BG | 02-97          | -43.1 | 10.5  | 01-07 | 49.5  | 30.1  | -0.2  | 16.2  | 26.9  | 25.2  | 26.5  | 22.1  | 27.4  | 23.8  | 21.3  | 4.5   | 17.8  |
|                                              | CZ | 02-96          | -32.4 | 22.4  | 02-95 | 57.6  | 18.1  | 22.6  | 16.2  | 12.3  | 5.3   | 6.0   | 8.1   | 7.5   | 12.5  | 9.6   | 13.5  | 9.1   |
|                                              | DK | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                              | DE | 01-03          | -40.2 | -12.7 | 01-91 | 25.3  | 1.5   | -1.0  | -4.5  | -2.7  | -0.8  | -8.7  | -9.2  | -11.2 | -10.7 | -13.4 | -15.7 | -11.1 |
|                                              | EE | 03-09          | -58.8 | 11.5  | 03-02 | 62.8  | 3.7   | 5.8   | 9.9   | 21.4  | 15.6  | 14.9  | 18.3  | 8.5   | 4.0   | 1.1   | 14.3  | 19.0  |
|                                              | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                              | EL | 10-12          | -61.3 | 1.6   | 07-07 | 46.6  | -55.1 | -57.7 | -59.8 | -51.1 | -55.4 | -50.0 | -56.0 | -48.5 | -42.8 | -55.6 | -61.3 | -59.5 |
|                                              | ES | 12-08          | -37.4 | -1.8  | 01-90 | 20.8  | -13.2 | -23.4 | -25.5 | -21.6 | -21.7 | -20.2 | -12.1 | -16.8 | -20.5 | -23.0 | -22.1 | -19.2 |
|                                              | FR | 04-09          | -33.7 | -10.1 | 10-99 | 12.6  | -13.7 | -16.9 | -15.9 | -17.5 | -12.5 | -18.1 | -13.8 | -15.8 | -15.9 | -23.4 | -20.8 | -20.7 |
|                                              | IT | 07-99          | -81.2 | -17.1 | 09-00 | 31.5  | -24.0 | -27.7 | -27.2 | -27.2 | -30.9 | -35.4 | -25.1 | -31.0 | -36.5 | -32.6 | -31.5 | -33.9 |
|                                              | CY | 09-12          | -56.6 | -12.8 | 03-07 | 34.8  | -42.8 | -39.2 | -47.1 | -43.3 | -35.7 | -41.5 | -43.6 | -45.2 | -46.5 | -56.6 | -54.3 | -55.4 |
|                                              | LV | 02-09          | -53.7 | 5.2   | 02-07 | 30.2  | 5.2   | 5.0   | 8.9   | 12.4  | 5.3   | 0.9   | 6.1   | 2.7   | 1.1   | 2.2   | 5.3   | -0.7  |
|                                              | LT | 11-09          | -86.1 | 4.4   | 12-06 | 55.7  | 18.6  | -7.6  | 3.0   | 24.9  | 19.1  | 24.6  | 27.5  | 1.1   | -3.0  | -21.1 | 4.2   | 6.3   |
|                                              | HU | 02-09          | -48.8 | -7.4  | 11-97 | 19.7  | -16.6 | -23.5 | -8.9  | -4.1  | -9.5  | -15.5 | -13.5 | -8.2  | -18.4 | -20.2 | -18.3 | -4.3  |
|                                              | NL | 07-09          | -25.2 | 5.8   | 08-99 | 29.0  | -6.6  | -3.1  | 0.1   | -4.0  | -1.2  | -1.7  | -8.4  | -18.0 | -17.5 | -7.2  | -6.2  | -21.5 |
|                                              | AT | 03-03          | -39.1 | -20.6 | 10-10 | 6.3   | -23.9 | -20.9 | -15.9 | -13.6 | -10.4 | -20.4 | -21.3 | -16.4 | -24.4 | -25.3 | -27.3 | -21.0 |
|                                              | PL | 02-02          | -24.3 | -3.0  | 06-08 | 18.4  | -10.2 | -11.0 | -6.6  | -2.4  | -6.5  | -5.7  | -5.9  | -6.2  | -9.7  | -11.9 | -13.3 | -6.8  |
|                                              | PT | 10-12          | -45.0 | -6.1  | 11-98 | 26.6  | -42.1 | -41.1 | -41.4 | -43.9 | -38.2 | -37.7 | -37.6 | -37.6 | -37.8 | -42.0 | -45.0 | -43.2 |
|                                              | RO | 01-10          | -25.7 | 15.1  | 03-97 | 80.5  | 11.4  | 6.4   | 14.3  | 17.6  | 15.4  | 5.7   | 15.7  | 18.9  | 13.7  | 7.7   | 3.3   | 5.9   |
|                                              | SI | 03-09          | -47.0 | 12.4  | 08-06 | 32.5  | 18.4  | 13.8  | 7.4   | 16.3  | 1.2   | 5.0   | 1.4   | 5.1   | 0.4   | -4.0  | -9.8  | -8.1  |
|                                              | SK | 03-96          | -18.8 | 33.9  | 01-02 | 79.8  | 34.7  | 36.9  | 28.5  | 43.3  | 38.4  | 41.5  | 17.3  | 40.6  | 19.1  | 6.9   | 29.1  | 18.5  |
|                                              | FI | 03-09          | -36.4 | -6.1  | 09-07 | 21.3  | -15.1 | -21.2 | -11.4 | -9.9  | -3.1  | -4.6  | -10.7 | -12.0 | -13.3 | -24.3 | -7.6  | -22.1 |
|                                              | SE | 01-09          | -49.8 | 11.3  | 04-10 | 60.1  | -10.2 | -16.5 | -9.9  | -3.1  | -6.5  | 5.7   | -6.6  | -9.1  | -7.0  | -1.0  | 1.5   | 2.0   |
|                                              | UK | 01-09          | -65.7 | 6.1   | 12-01 | 44.4  | -16.6 | -11.7 | -10.0 | -11.9 | 2.5   | -7.4  | 6.6   | -9.0  | -12.8 | -16.4 | -10.3 | -3.3  |
| EMPLOYMENT EXPECTATIONS (Question 5)         | EU | 03-09          | -18.4 | -2.7  | 04-07 | 8.1   | -3.3  | -8.0  | -8.9  | -4.1  | -5.2  | -6.6  | -5.4  | -9.2  | -7.6  | -8.6  | -8.2  | -5.9  |
|                                              | EA | 04-09          | -15.4 | -3.6  | 03-91 | 7.9   | -3.8  | -5.8  | -7.0  | -4.4  | -6.2  | -7.1  | -4.4  | -8.4  | -7.6  | -8.7  | -7.8  | -9.4  |
|                                              | BE | 04-09          | -17.2 | 3.2   | 01-07 | 16.4  | 5.3   | 6.1   | -3.1  | -5.3  | 0.9   | 0.9   | -2.0  | -2.2  | -2.7  | -3.1  | -4.1  | 0.5   |
|                                              | BG | 04-98          | -44.6 | -7.4  | 10-06 | 14.7  | 0.2   | -14.8 | -14.9 | -11.8 | -12.7 | -9.1  | -10.6 | -8.5  | -10.7 | -8.1  | -5.2  | -6.6  |
|                                              | CZ | 01-95          | -40.7 | 5.2   | 02-08 | 37.3  | 12.0  | 0.0   | -8.4  | 9.8   | 8.5   | 6.1   | 7.0   | 5.9   | -8.4  | 4.2   | 3.7   | 7.7   |
|                                              | DK | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                              | DE | 12-02          | -31.8 | -8.0  | 12-10 | 11.2  | 3.6   | 3.3   | 3.5   | 4.6   | 0.3   | -2.7  | 0.8   | 0.9   | -2.7  | -3.8  | -3.0  | -4.1  |
|                                              | EE | 03-09          | -51.1 | -2.9  | 04-07 | 25.0  | 0.1   | 2.3   | 2.4   | 6.3   | 4.1   | 0.4   | 6.6   | 2.3   | 0.4   | -2.6  | -3.0  | 1.3   |
|                                              | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                              | EL | 01-12          | -69.9 | 19.4  | 03-98 | 62.0  | -39.8 | -69.9 | -44.6 | -42.1 | -36.7 | -23.8 | -25.0 | -31.9 | -32.4 | -57.0 | -41.0 | -38.6 |
|                                              | ES | 12-08          | -19.2 | -1.9  | 12-98 | 7.7   | -14.3 | -14.2 | -13.7 | -17.6 | -11.4 | -8.2  | -5.5  | -7.9  | -6.7  | -9.1  | -13.3 | -10.9 |
|                                              | FR | 05-09          | -22.0 | -1.7  | 12-00 | 12.3  | -4.1  | -6.6  | -10.9 | -7.5  | -7.3  | -9.2  | -8.5  | -14.3 | -10.0 | -9.7  | -6.6  | -9.8  |
|                                              | IT | 01-97          | -53.9 | -5.1  | 01-00 | 34.3  | -4.1  | -5.0  | -12.3 | -3.1  | -8.7  | -8.9  | -4.4  | -12.7 | -6.8  | -7.2  | -4.0  | -8.3  |
|                                              | CY | 09-12          | -18.5 | -2.4  | 06-08 | 13.1  | -13.6 | -13.7 | -10.9 | -11.8 | -12.4 | -15.9 | -14.8 | -16.7 | -11.4 | -18.5 | -16.3 | -12.0 |
|                                              | LV | 03-09          | -39.3 | -0.2  | 04-07 | 24.6  | 0.2   | 3.8   | 1.8   | 6.7   | 4.9   | 2.9   | 5.2   | 0.2   | -1.2  | 3.1   | 3.5   | -1.1  |
|                                              | LT | 11-09          | -69.9 | 0.0   | 11-06 | 74.3  | 35.3  | -4.0  | 24.0  | 32.5  | 3.2   | 22.7  | 17.5  | 1.0   | 8.0   | 13.8  | 15.6  | 13.9  |
|                                              | HU | 05-96          | -35.2 | -9.1  | 11-03 | 5.0   | -4.7  | -11.8 | -4.9  | -5.3  | -4.6  | -6.4  | -8.6  | -5.5  | -7.1  | -8.5  | -3.6  | -3.1  |
|                                              | NL | 11-12          | -21.5 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |

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

|                                               |    | Since 1990 (*) |       |      |       |       | 2011  | 2012  |       |       |       |       |       |       |       |       |       |       |
|-----------------------------------------------|----|----------------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                               |    | Min.           |       | Ave. | Max.  |       | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
|                                               |    | Date           | Value |      | Date  | Value |       |       |       |       |       |       |       |       |       |       |       |       |
| SELLING-PRICE<br>EXPECTATIONS<br>(Question 6) | EU | 09-09          | -4.7  | 11.2 | 06-08 | 27.5  | 16.8  | 17.4  | 13.8  | 13.2  | 11.6  | 10.4  | 9.0   | 8.8   | 7.5   | 10.7  | 10.2  | 9.9   |
|                                               | EA | 09-09          | -11.9 | 7.0  | 11-07 | 23.5  | 11.9  | 14.8  | 11.2  | 12.1  | 9.9   | 6.2   | 3.6   | 4.7   | 5.1   | 8.8   | 6.1   | 5.2   |
|                                               | BE | 08-09          | -13.2 | 4.9  | 04-11 | 26.4  | 7.5   | 8.8   | 6.6   | 7.0   | -1.5  | 2.6   | 5.1   | 7.2   | 6.3   | 0.0   | -1.1  | 7.3   |
|                                               | BG | 11-09          | -9.2  | 15.0 | 07-08 | 45.8  | 5.0   | 7.8   | 7.4   | 5.7   | 2.9   | 9.6   | -1.8  | 7.6   | 8.3   | 4.4   | 3.2   | 9.3   |
|                                               | CZ | 12-08          | -11.3 | 2.3  | 01-04 | 22.5  | 21.5  | 11.1  | 0.9   | -0.5  | -3.4  | 4.5   | -0.5  | 3.9   | 4.7   | 11.8  | 1.4   | 4.2   |
|                                               | DK | :              | :     | :    | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                               | DE | 09-09          | -21.1 | 11.6 | 12-06 | 42.2  | 25.0  | 30.5  | 26.8  | 26.0  | 19.0  | 18.0  | 10.2  | 8.0   | 11.4  | 17.1  | 10.2  | 13.4  |
|                                               | EE | 03-09          | -35.9 | 27.1 | 04-11 | 54.9  | 41.9  | 35.2  | 38.4  | 44.7  | 38.1  | 33.5  | 33.0  | 18.7  | 31.4  | 37.1  | 33.1  | 39.6  |
|                                               | IE | :              | :     | :    | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |
|                                               | EL | 06-12          | -35.2 | 0.9  | 05-08 | 33.6  | -20.8 | -20.3 | -31.3 | -31.5 | -20.6 | -29.4 | -35.2 | -25.5 | -21.2 | -21.9 | -24.2 | -20.2 |
|                                               | ES | 02-09          | -18.6 | 7.6  | 01-05 | 28.7  | -13.3 | -8.2  | -10.5 | -10.7 | -5.6  | -13.4 | -10.5 | 5.3   | 4.1   | 12.1  | 6.5   | 1.0   |
|                                               | FR | 03-09          | -29.4 | -1.9 | 09-95 | 15.5  | 9.2   | 5.1   | 4.3   | 6.4   | 0.9   | -0.5  | -1.0  | -2.9  | -4.0  | -1.6  | -5.5  | -4.3  |
|                                               | IT | 08-05          | -13.9 | 12.0 | 06-08 | 33.1  | 21.0  | 21.6  | 16.2  | 20.2  | 20.1  | 14.1  | 15.0  | 10.4  | 5.1   | 5.9   | 9.8   | 5.9   |
|                                               | CY | 06-12          | -11.7 | 7.7  | 07-08 | 34.3  | -3.9  | -4.3  | -4.1  | 9.0   | -3.5  | -9.5  | -11.7 | -8.9  | 3.3   | 1.7   | -2.5  | -8.1  |
|                                               | LV | 01-10          | -22.5 | 26.3 | 05-04 | 55.7  | 21.3  | 10.2  | 18.7  | 27.1  | 26.4  | 13.0  | 8.2   | 6.8   | 13.3  | 14.9  | 17.7  | 13.0  |
|                                               | LT | 07-09          | -46.5 | 8.8  | 04-11 | 61.7  | 28.1  | 21.5  | 12.2  | 15.5  | 18.1  | 14.0  | 13.0  | 29.9  | 7.4   | 29.7  | 12.5  | 23.9  |
|                                               | HU | 03-10          | 3.6   | 46.7 | 05-96 | 81.3  | 49.5  | 44.4  | 31.9  | 23.2  | 24.0  | 21.8  | 18.2  | 14.7  | 26.7  | 26.4  | 25.9  | 22.0  |
|                                               | NL | 11-10          | -18.7 | 8.5  | 10-12 | 26.2  | 4.7   | 9.7   | 3.5   | -3.1  | 3.5   | -4.6  | -6.2  | 2.5   | 3.1   | 11.7  | 26.2  | 3.8   |
|                                               | AT | 09-09          | -1.0  | 12.0 | 02-08 | 34.1  | 3.4   | 18.6  | 10.9  | 14.4  | 18.6  | 19.4  | 12.2  | 11.7  | 20.8  | 17.7  | 14.1  | 13.1  |
|                                               | PL | 07-02          | -7.0  | 17.7 | 03-09 | 39.4  | 26.2  | 25.8  | 22.8  | 24.2  | 25.5  | 23.5  | 23.1  | 20.4  | 20.9  | 20.4  | 18.3  | 16.5  |
|                                               | PT | 07-03          | -19.6 | 8.4  | 07-05 | 27.2  | -0.4  | 2.0   | 1.8   | 0.7   | 0.5   | -4.8  | -6.1  | 0.7   | 0.1   | 1.2   | 1.7   | -3.4  |
|                                               | RO | 09-09          | 8.6   | 32.9 | 10-04 | 56.0  | 17.5  | 23.1  | 18.4  | 17.0  | 19.4  | 23.5  | 20.0  | 15.1  | 28.9  | 29.6  | 28.1  | 27.9  |
|                                               | SI | 03-09          | -32.6 | 12.4 | 02-08 | 40.2  | 29.9  | 18.9  | 14.9  | 26.7  | 13.5  | 15.7  | 10.8  | 13.5  | 3.3   | 20.1  | 28.0  | 0.4   |
|                                               | SK | 07-09          | -36.9 | 19.5 | 11-02 | 73.9  | 18.6  | 25.3  | 17.0  | 22.3  | 13.1  | 12.1  | 10.9  | 11.5  | 15.3  | 19.0  | 10.3  | 16.3  |
|                                               | FI | 09-09          | -43.3 | 9.6  | 07-11 | 59.6  | 21.7  | 48.3  | 36.4  | 41.9  | 49.0  | 22.7  | 3.8   | 16.5  | 32.9  | 46.3  | 20.5  | 29.1  |
|                                               | SE | 07-05          | -10.3 | 12.7 | 07-08 | 36.8  | 2.2   | -0.4  | -7.0  | -4.8  | 2.3   | -1.3  | 3.2   | -8.3  | 0.4   | 0.0   | 4.4   | -0.2  |
|                                               | UK | 07-05          | -2.4  | 24.3 | 01-11 | 66.9  | 35.4  | 28.0  | 27.0  | 19.5  | 18.1  | 27.1  | 30.0  | 25.1  | 14.5  | 16.4  | 24.7  | 27.2  |

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

|                                                          |                                                          | Since 1990 (*) |       |       |       |       | 2011  | 2012  |       |       |       |       |       |       |       |       |       |       |       |
|----------------------------------------------------------|----------------------------------------------------------|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
|                                                          |                                                          | Min.           |       | Ave.  | Max.  |       |       |       |       |       |       |       |       |       |       |       |       |       |       |
|                                                          |                                                          | Date           | Value |       | Date  | Value |       | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |
| CONSTRUCTION<br>CONFIDENCE<br>INDICATOR <sup>(a)</sup>   | EU                                                       | 06-93          | -45.6 | -19.2 | 01-90 | 3.9   | -31.9 | -30.6 | -28.6 | -29.0 | -30.4 | -32.5 | -30.9 | -31.5 | -34.6 | -32.9 | -35.5 | -35.6 |       |
|                                                          | EA                                                       | 09-93          | -46.3 | -17.8 | 02-90 | 6.1   | -28.9 | -28.1 | -24.6 | -26.7 | -27.5 | -30.2 | -28.1 | -28.5 | -33.1 | -31.7 | -32.9 | -35.5 |       |
|                                                          | BE                                                       | 11-95          | -35.1 | -9.1  | 02-90 | 9.7   | -7.8  | -7.4  | -8.9  | -12.2 | -12.3 | -12.5 | -14.0 | -14.8 | -16.0 | -15.1 | -16.5 | -19.3 |       |
|                                                          | BG                                                       | 10-09          | -56.0 | -24.3 | 11-07 | 23.9  | -41.3 | -44.0 | -48.5 | -47.0 | -42.5 | -40.6 | -39.6 | -37.7 | -41.4 | -40.1 | -39.2 | -39.3 |       |
|                                                          | CZ                                                       | 02-99          | -54.9 | -18.4 | 01-05 | 5.3   | -44.1 | -46.4 | -44.8 | -44.6 | -43.7 | -45.1 | -46.5 | -43.1 | -43.2 | -44.3 | -41.3 | -47.3 |       |
|                                                          | DK                                                       | 10-09          | -50.0 | -9.8  | 11-06 | 24.2  | -21.8 | -19.5 | -21.2 | -13.5 | -15.5 | -20.8 | -21.9 | -23.3 | -19.8 | -17.7 | -12.9 | -13.2 |       |
|                                                          | DE                                                       | 12-02          | -55.4 | -30.0 | 02-90 | 2.2   | -8.6  | -8.6  | -7.4  | -8.9  | -10.3 | -9.9  | -9.5  | -10.9 | -9.9  | -9.2  | -11.4 | -9.6  |       |
|                                                          | EE                                                       | 04-09          | -76.0 | -0.1  | 05-06 | 48.8  | 3.7   | 1.0   | -1.1  | 8.3   | 9.5   | 8.6   | 4.1   | 3.4   | -2.8  | -1.5  | 8.3   | 3.8   |       |
|                                                          | IE                                                       | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |       |
|                                                          | EL                                                       | 08-11          | -77.4 | -19.2 | 04-00 | 32.5  | -60.4 | -61.2 | -56.2 | -60.5 | -58.7 | -61.3 | -61.8 | -56.3 | -52.6 | -58.2 | -53.3 | -56.7 |       |
|                                                          | ES                                                       | 11-12          | -67.0 | -8.8  | 12-98 | 39.5  | -59.1 | -58.4 | -45.3 | -47.6 | -50.9 | -56.6 | -49.0 | -45.4 | -64.5 | -56.7 | -56.6 | -67.0 |       |
|                                                          | FR                                                       | 01-93          | -62.3 | -12.8 | 10-00 | 44.9  | -13.8 | -12.2 | -13.5 | -14.7 | -14.9 | -16.9 | -18.6 | -21.8 | -22.2 | -22.9 | -24.0 | -24.5 |       |
|                                                          | IT                                                       | 09-93          | -75.4 | -22.5 | 04-90 | 13.4  | -32.3 | -29.3 | -27.3 | -30.3 | -29.4 | -30.9 | -27.7 | -29.4 | -31.7 | -28.0 | -32.9 | -32.9 |       |
|                                                          | CY                                                       | 09-12          | -68.1 | -17.5 | 12-03 | 36.5  | -51.5 | -55.4 | -60.0 | -56.6 | -58.2 | -55.9 | -59.0 | -61.1 | -60.9 | -68.1 | -61.6 | -60.2 |       |
|                                                          | LV                                                       | 07-09          | -79.4 | -26.1 | 01-07 | 19.2  | -18.7 | -22.2 | -19.0 | -11.2 | -4.8  | -7.9  | -9.6  | -13.4 | -11.6 | -12.4 | -20.8 | -20.4 |       |
|                                                          | LT                                                       | 05-09          | -92.9 | -35.7 | 01-07 | 13.4  | -31.3 | -33.5 | -36.9 | -36.9 | -32.5 | -34.9 | -34.0 | -36.4 | -31.2 | -31.2 | -35.7 | -31.0 |       |
|                                                          | LU                                                       | 03-94          | -70.9 | -23.5 | 03-90 | 26.4  | -3.0  | -5.9  | -4.3  | -5.2  | -8.3  | -11.9 | -11.9 | -17.8 | -23.2 | -28.9 | -26.9 | -17.9 |       |
|                                                          | HU                                                       | 04-09          | -56.0 | -18.8 | 08-98 | 11.5  | -44.2 | -43.9 | -49.2 | -42.5 | -43.0 | -44.6 | -45.2 | -43.1 | -45.4 | -48.4 | -49.0 | -41.6 |       |
|                                                          | NL                                                       | 11-12          | -46.2 | -4.8  | 12-00 | 27.1  | -23.5 | -27.3 | -29.5 | -32.5 | -32.9 | -39.4 | -40.7 | -42.3 | -34.1 | -45.0 | -43.1 | -46.2 |       |
|                                                          | AT                                                       | 04-96          | -56.4 | -19.0 | 07-07 | 5.8   | -0.2  | -6.9  | -4.3  | -2.7  | -5.3  | -0.6  | 1.0   | 1.0   | -9.9  | -10.1 | -11.3 | -7.1  |       |
|                                                          | PL                                                       | 02-02          | -67.9 | -34.5 | 02-08 | -0.7  | -31.2 | -30.9 | -31.1 | -30.3 | -32.8 | -33.4 | -35.4 | -36.7 | -37.3 | -40.2 | -40.1 | -41.1 |       |
|                                                          | PT                                                       | 05-12          | -75.1 | -30.4 | 12-97 | 1.9   | -62.5 | -66.1 | -68.6 | -67.9 | -66.1 | -75.1 | -74.5 | -74.1 | -73.2 | -73.6 | -71.2 | -72.1 |       |
|                                                          | RO                                                       | 09-99          | -60.4 | -13.3 | 06-96 | 34.6  | -24.8 | -19.5 | -24.1 | -24.2 | -20.9 | -20.1 | -18.8 | -21.1 | -23.2 | -25.2 | -27.6 | -26.8 |       |
|                                                          | SI                                                       | 03-10          | -63.9 | -12.0 | 03-07 | 27.8  | -38.6 | -37.7 | -36.3 | -35.9 | -40.1 | -42.1 | -41.3 | -40.0 | -35.9 | -42.1 | -44.2 | -42.3 |       |
|                                                          | SK                                                       | 07-99          | -86.1 | -27.1 | 03-97 | 17.5  | -39.8 | -41.5 | -48.7 | -47.7 | -36.7 | -35.9 | -37.8 | -37.8 | -42.0 | -45.0 | -54.4 | -56.4 |       |
|                                                          | FI                                                       | 06-91          | -99.0 | -18.4 | 06-98 | 36.5  | -14.0 | -1.6  | -3.2  | -1.3  | -7.7  | -19.3 | -14.5 | -15.7 | -17.0 | -24.1 | -22.7 | -21.0 |       |
|                                                          | SE                                                       | 12-93          | -82.9 | -24.7 | 08-07 | 47.6  | 0.9   | 1.9   | -5.5  | -2.5  | -2.9  | -18.3 | -23.7 | -24.0 | -23.7 | -29.5 | -35.0 | -37.3 |       |
|                                                          | UK                                                       | 06-91          | -79.3 | -22.8 | 10-07 | 5.5   | -47.4 | -43.5 | -44.3 | -41.1 | -44.4 | -42.6 | -41.0 | -42.2 | -40.8 | -36.0 | -45.1 | -35.6 |       |
|                                                          | ORDER BOOKS<br>(Question 3)                              | EU             | 06-93 | -58.6 | -28.2 | 03-90 | -0.2  | -39.4 | -39.1 | -37.9 | -36.0 | -37.3 | -40.9 | -40.1 | -40.9 | -42.9 | -44.6 | -46.3 | -45.8 |
|                                                          |                                                          | EA             | 08-93 | -57.6 | -25.3 | 07-06 | 1.5   | -33.5 | -33.2 | -31.4 | -30.6 | -30.9 | -35.0 | -34.3 | -35.1 | -38.7 | -41.0 | -41.3 | -43.2 |
|                                                          |                                                          | BE             | 01-96 | -47.2 | -17.8 | 03-07 | 3.5   | -15.5 | -12.4 | -14.3 | -16.5 | -17.1 | -18.1 | -20.1 | -22.1 | -23.8 | -23.0 | -23.6 | -26.9 |
|                                                          | Component of the<br>construction confidence<br>indicator | BG             | 03-12 | -82.2 | -42.5 | 10-07 | 0.8   | -62.4 | -71.6 | -80.1 | -82.2 | -77.4 | -73.7 | -73.1 | -68.8 | -71.6 | -67.4 | -68.3 | -68.3 |
| CZ                                                       |                                                          | 05-99          | -64.9 | -23.6 | 12-02 | 10.9  | -60.0 | -63.0 | -58.0 | -58.1 | -54.9 | -59.1 | -64.5 | -63.9 | -62.5 | -61.6 | -51.4 | -61.9 |       |
| DK                                                       |                                                          | 01-10          | -66.0 | -13.6 | 07-06 | 33.4  | -27.7 | -23.4 | -23.2 | -21.6 | -22.1 | -30.3 | -27.6 | -30.5 | -27.0 | -24.5 | -21.5 | -19.5 |       |
| DE                                                       |                                                          | 07-02          | -66.5 | -40.6 | 02-91 | -10.2 | -17.9 | -18.6 | -15.3 | -16.9 | -18.7 | -18.4 | -18.8 | -18.0 | -15.9 | -17.8 | -20.8 | -19.0 |       |
| EE                                                       |                                                          | 07-09          | -82.8 | -8.0  | 04-06 | 59.1  | -5.2  | -5.5  | -6.3  | -4.9  | 1.9   | 0.6   | -1.7  | 3.9   | -5.5  | 2.1   | 6.8   | 0.7   |       |
| IE                                                       |                                                          | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |       |
| EL                                                       |                                                          | 11-11          | -98.6 | -41.5 | 04-00 | 16.0  | -86.2 | -85.9 | -61.8 | -78.0 | -76.8 | -75.7 | -82.2 | -73.2 | -71.1 | -74.8 | -80.6 | -75.0 |       |
| ES                                                       |                                                          | 08-93          | -64.9 | -5.5  | 11-05 | 54.2  | -42.0 | -45.1 | -39.7 | -29.8 | -34.1 | -49.7 | -41.6 | -46.7 | -62.4 | -63.0 | -57.2 | -64.4 |       |
| FR                                                       |                                                          | 07-93          | -71.3 | -20.2 | 10-00 | 50.9  | -24.5 | -21.9 | -24.6 | -23.8 | -23.4 | -24.5 | -28.5 | -28.3 | -28.5 | -29.0 | -33.2 | -34.0 |       |
| IT                                                       |                                                          | 01-94          | -94.5 | -36.7 | 04-90 | 6.5   | -49.6 | -45.0 | -44.4 | -48.8 | -44.5 | -43.2 | -42.5 | -43.6 | -44.1 | -48.5 | -48.9 | -49.3 |       |
| CY                                                       |                                                          | 09-12          | -90.2 | -29.6 | 12-03 | 43.0  | -73.4 | -73.0 | -78.7 | -81.4 | -83.9 | -78.5 | -80.8 | -84.2 | -85.6 | -90.2 | -82.8 | -87.9 |       |
| LV                                                       |                                                          | 09-09          | -92.3 | -46.4 | 01-07 | 8.5   | -33.6 | -37.0 | -38.8 | -34.4 | -24.3 | -26.9 | -27.5 | -30.6 | -26.3 | -25.2 | -28.8 | -27.5 |       |
| LT                                                       |                                                          | 10-09          | -99.7 | -56.9 | 03-07 | 1.2   | -49.1 | -51.1 | -54.4 | -57.0 | -59.0 | -58.6 | -60.6 | -60.6 | -55.2 | -50.4 | -47.0 | -46.7 |       |
| LU                                                       |                                                          | 08-93          | -70.1 | -26.1 | 05-00 | 15.5  | -12.7 | -18.2 | -12.8 | -16.6 | -13.8 | -23.2 | -26.7 | -25.4 | -31.6 | -38.3 | -33.4 | -25.9 |       |
| HU                                                       |                                                          | 05-09          | -69.2 | -30.3 | 09-98 | 2.8   | -65.9 | -57.3 | -63.3 | -62.7 | -63.1 | -64.7 | -63.6 | -57.6 | -60.7 | -67.6 | -65.2 | -65.8 |       |
| NL                                                       |                                                          | 09-12          | -52.6 | -10.1 | 02-08 | 21.1  | -27.4 | -32.9 | -36.9 | -39.4 | -39.6 | -44.3 | -47.3 | -45.7 | -42.2 | -52.6 | -48.0 | -51.3 |       |
| AT                                                       |                                                          | 04-96          | -59.1 | -27.2 | 05-12 | 1.4   | -10.2 | -13.1 | -9.2  | -3.1  | -10.3 | 1.4   | -6.6  | -3.8  | -9.3  | -12.3 | -15.0 | -13.5 |       |
| PL                                                       |                                                          | 10-02          | -86.4 | -57.5 | 02-08 | -24.7 | -47.5 | -48.2 | -48.6 | -48.9 | -50.5 | -50.0 | -51.9 | -54.1 | -53.6 | -56.4 | -56.2 | -58.2 |       |
| PT                                                       |                                                          | 06-12          | -87.9 | -46.8 | 05-08 | -4.6  | -73.7 | -76.5 | -79.8 | -80.7 | -81.1 | -86.7 | -87.9 | -86.3 | -86.0 | -86.4 | -85.1 | -85.2 |       |
| RO                                                       |                                                          | 09-99          | -89.1 | -19.9 | 03-98 | 63.2  | -40.8 | -33.0 | -39.5 | -40.6 | -35.9 | -34.4 | -31.8 | -34.1 | -35.3 | -37.8 | -39.6 | -38.1 |       |
| SI                                                       |                                                          | 07-10          | -79.1 | -15.2 | 08-04 | 31.7  | -52.3 | -52.3 | -45.6 | -45.7 | -51.9 | -51.4 | -49.0 | -52.1 | -49.3 | -52.9 | -57.2 | -56.5 |       |
| SK                                                       |                                                          | 03-94          | -92.8 | -42.7 | 03-97 | -4.5  | -54.9 | -56.9 | -62.4 | -62.0 | -48.1 | -47.0 | -50.5 | -50.2 | -60.9 | -62.6 | -76.1 | -77.6 |       |
| FI                                                       |                                                          | 06-94          | -99.0 | -29.3 | 11-07 | 27.8  | -16.1 | -6.8  | -5.2  | -1.1  | -5.0  | -18.3 | -15.4 | -13.3 | -16.1 | -21.4 | -33.1 | -30.4 |       |
| SE                                                       |                                                          | 05-97          | -97.4 | -36.6 | 05-07 | 43.3  | -16.8 | -12.1 | -23.0 | -5.2  | -14.9 | -30.4 | -29.6 | -33.8 | -30.3 | -42.4 | -44.5 | -48.0 |       |
| UK                                                       |                                                          | 06-91          | -86.6 | -37.0 | 10-07 | -1.1  | -61.3 | -61.9 | -60.5 | -57.5 | -60.3 | -61.3 | -59.1 | -58.6 | -56.1 | -54.9 | -63.5 | -52.6 |       |
| EMPLOYMENT<br>EXPECTATIONS<br>(Question 4)               |                                                          | EU             | 10-92 | -34.9 | -10.1 | 03-07 | 11.6  | -24.5 | -22.0 | -19.3 | -22.0 | -23.5 | -24.1 | -21.7 | -22.1 | -26.3 | -21.2 | -24.7 | -25.5 |
|                                                          |                                                          | EA             | 06-93 | -36.6 | -10.3 | 02-90 | 13.4  | -24.4 | -22.9 | -17.9 | -22.8 | -24.0 | -25.4 | -21.8 | -21.8 | -27.5 | -22.5 | -24.6 | -27.8 |
|                                                          |                                                          | BE             | 11-95 | -25.1 | -0.4  | 02-90 | 20.8  | 0.0   | -2.5  | -3.4  | -7.9  | -7.5  | -6.9  | -8.0  | -7.6  | -8.3  | -7.2  | -9.5  | -11.6 |
| Component of the<br>construction confidence<br>indicator | BG                                                       | 10-09          | -49.3 | -6.1  | 12-07 | 49.7  | -20.3 | -16.4 | -16.8 | -11.8 | -7.6  | -7.4  | -6.1  | -6.7  | -11.2 | -12.8 | -10.0 | -10.3 |       |
|                                                          | CZ                                                       | 03-99          | -53.1 | -13.3 | 01-96 | 19.7  | -28.1 | -29.8 | -31.6 | -31.1 | -32.4 | -31.1 | -28.4 | -22.3 | -23.9 | -27.0 | -31.1 | -32.7 |       |
|                                                          | DK                                                       | 03-09          | -38.0 | -5.9  | 03-98 | 42.0  | -15.9 | -15.6 | -19.2 | -5.5  | -8.9  | -11.3 | -16.2 | -16.2 | -12.5 | -10.9 | -4.3  | -6.8  |       |
|                                                          | DE                                                       | 12-96          | -50.0 | -19.4 | 02-90 | 18.9  | 0.7   | 1.3   | 0     |       |       |       |       |       |       |       |       |       |       |

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

|                                                                        |    | Since 1990 (*) |       |       |       |       | 2011  |       | 2012  |       |       |       |       |       |       |       |       |       |  |
|------------------------------------------------------------------------|----|----------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
|                                                                        |    | Min.           |       | Ave.  | Max.  |       | Dec   | Jan   | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct   | Nov   |  |
|                                                                        |    | Date           | Value |       | Date  | Value |       |       |       |       |       |       |       |       |       |       |       |       |  |
| TREND OF ACTIVITY<br>COMPARED WITH<br>PRECEDING MONTHS<br>(Question 1) | EU | 05-09          | -32.9 | -6.9  | 02-07 | 16.6  | -14.0 | -8.9  | -15.1 | -13.4 | -13.5 | -20.5 | -18.9 | -18.5 | -21.3 | -19.1 | -22.1 | -15.7 |  |
|                                                                        | EA | 06-09          | -34.3 | -7.4  | 09-06 | 17.2  | -13.3 | -8.6  | -16.1 | -13.8 | -13.9 | -23.2 | -20.0 | -20.0 | -22.6 | -21.7 | -26.2 | -17.9 |  |
|                                                                        | BE | 03-96          | -25.3 | -3.1  | 02-90 | 12.9  | 4.2   | 9.1   | 0.1   | -8.8  | -6.6  | -5.6  | -1.7  | -7.7  | -10.6 | -7.9  | -9.8  | -10.9 |  |
|                                                                        | BG | 10-00          | -51.3 | -10.1 | 12-05 | 28.2  | -18.0 | -22.0 | -27.9 | -26.6 | -21.4 | -18.2 | -18.4 | -9.0  | -13.6 | -8.3  | -7.4  | -7.1  |  |
|                                                                        | CZ | 09-98          | -2.2  | 28.2  | 01-05 | 78.4  | -0.2  | -0.2  | 9.8   | 12.5  | 14.5  | 15.8  | 12.6  | 17.4  | 17.9  | 13.5  | 14.8  | 2.2   |  |
|                                                                        | DK | 03-10          | -46.0 | -5.3  | 02-07 | 21.0  | 0.6   | 4.0   | 4.6   | -3.1  | -2.2  | -8.4  | -6.9  | -8.7  | -6.9  | -9.0  | -9.8  | -5.1  |  |
|                                                                        | DE | 03-05          | -45.3 | -15.7 | 03-91 | 39.5  | 4.1   | 0.4   | -14.1 | -14.0 | -2.5  | -6.6  | -6.6  | -6.8  | -9.4  | -5.6  | -11.8 | -6.7  |  |
|                                                                        | EE | 06-09          | -50.5 | 13.3  | 06-02 | 87.1  | 23.8  | 37.3  | 17.9  | 26.1  | 17.0  | 31.3  | 31.3  | 18.1  | 13.9  | 16.4  | 18.0  | 8.2   |  |
|                                                                        | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                        | EL | 08-11          | -73.7 | -1.6  | 06-98 | 60.6  | -29.4 | -51.8 | -38.6 | -51.8 | -51.1 | -41.7 | -48.5 | -39.5 | -39.6 | -38.8 | -24.0 | -49.8 |  |
|                                                                        | ES | 07-97          | -50.7 | 1.2   | 06-99 | 47.8  | -27.6 | -12.6 | -22.6 | -7.9  | -7.8  | -36.9 | -25.9 | -23.1 | -32.2 | -31.6 | -41.5 | -9.3  |  |
|                                                                        | FR | 01-93          | -65.8 | -4.3  | 04-00 | 51.3  | 0.8   | 6.1   | 3.4   | 2.6   | -9.1  | -12.6 | -13.0 | -19.0 | -16.8 | -19.1 | -18.4 | -17.8 |  |
|                                                                        | IT | 02-93          | -56.7 | -14.3 | 06-04 | 19.4  | -33.6 | -26.5 | -32.9 | -43.7 | -39.0 | -42.9 | -36.7 | -33.3 | -36.5 | -33.9 | -41.0 | -39.2 |  |
|                                                                        | CY | 10-09          | -68.8 | -21.2 | 09-02 | 63.6  | -57.6 | -40.5 | -54.9 | -56.0 | -56.1 | -58.2 | -56.1 | -57.2 | -56.3 | -56.7 | -56.4 | -58.5 |  |
|                                                                        | LV | 07-09          | -74.3 | -4.9  | 06-02 | 41.9  | 10.2  | 1.0   | -12.3 | -8.1  | 4.3   | 9.5   | 7.6   | 17.9  | 11.3  | 8.6   | 4.0   | 1.8   |  |
|                                                                        | LT | 06-09          | -85.7 | -3.5  | 06-02 | 81.1  | -4.5  | -1.9  | -6.9  | -13.0 | -13.0 | -1.5  | 2.5   | -4.4  | -4.9  | 2.1   | 4.2   | 9.2   |  |
|                                                                        | LU | 08-99          | -78.6 | -23.2 | 09-99 | 49.4  | -2.6  | -12.5 | -4.5  | -1.2  | -3.9  | -22.2 | -22.0 | -25.6 | -22.9 | -31.6 | -17.7 | -26.9 |  |
|                                                                        | HU | 05-09          | -54.5 | -17.0 | 03-99 | 14.0  | -44.2 | -44.0 | -41.5 | -43.4 | -39.7 | -44.2 | -45.5 | -39.5 | -42.1 | -42.7 | -38.0 | -38.0 |  |
|                                                                        | NL | 03-10          | -47.4 | -4.6  | 03-97 | 36.5  | -14.5 | -6.3  | -13.0 | -17.2 | -19.2 | -30.0 | -28.2 | -25.2 | -19.7 | -28.7 | -27.1 | -26.9 |  |
|                                                                        | AT | 04-96          | -83.7 | -0.7  | 01-04 | 30.2  | 22.6  | 14.5  | 10.1  | 27.9  | 17.8  | 9.2   | 19.8  | 15.5  | 12.0  | 9.2   | 9.3   | 6.4   |  |
|                                                                        | PL | 03-04          | -26.9 | 5.3   | 01-05 | 45.3  | -7.3  | -5.6  | -4.4  | -3.7  | -6.7  | -8.6  | -13.3 | -14.8 | -16.0 | -19.9 | -21.0 | -20.1 |  |
|                                                                        | PT | 05-12          | -68.4 | -14.0 | 05-97 | 26.1  | -45.9 | -46.9 | -58.9 | -63.1 | -59.3 | -68.4 | -62.1 | -60.5 | -60.3 | -64.3 | -56.6 | -61.6 |  |
|                                                                        | RO | 06-99          | -99.0 | 8.1   | 04-02 | 98.8  | -15.1 | -6.7  | -11.8 | -14.8 | -16.1 | 0.3   | 0.0   | -3.7  | -7.1  | -16.5 | -19.5 | -17.8 |  |
|                                                                        | SI | 10-09          | -65.6 | -0.9  | 03-07 | 48.1  | -32.5 | -26.9 | -28.9 | -25.2 | -30.4 | -25.8 | -29.9 | -42.5 | -35.7 | -36.1 | -39.5 | -38.3 |  |
|                                                                        | SK | 06-99          | -43.4 | 6.8   | 12-04 | 56.6  | -27.3 | -21.9 | -11.0 | 6.0   | 8.7   | 13.7  | 2.7   | 2.1   | -4.8  | 9.8   | -10.2 | -6.2  |  |
|                                                                        | FI | 09-91          | -99.7 | -4.6  | 06-98 | 47.1  | 3.8   | 2.3   | -7.3  | -1.5  | -12.8 | 3.9   | -27.9 | -27.4 | -23.0 | -2.2  | -23.7 | -7.1  |  |
|                                                                        | SE | 12-91          | -66.7 | -3.9  | 12-10 | 61.8  | 18.6  | 13.8  | 14.7  | 4.4   | 6.4   | -11.9 | -20.1 | -21.4 | -32.6 | -29.0 | -28.0 | -41.8 |  |
|                                                                        | UK | 06-91          | -68.2 | -7.6  | 01-04 | 16.2  | -22.3 | -14.0 | -18.7 | -16.0 | -17.7 | -17.3 | -19.1 | -16.9 | -20.3 | -10.8 | -9.9  | -5.7  |  |
| PRICE<br>EXPECTATIONS<br>(Question 5)                                  | EU | 05-09          | -34.3 | 3.8   | 05-90 | 26.9  | -8.8  | -5.4  | -7.8  | -5.1  | -7.0  | -13.2 | -9.6  | -13.7 | -13.9 | -13.5 | -14.8 | -13.8 |  |
|                                                                        | EA | 05-09          | -32.8 | 1.2   | 05-90 | 42.5  | -10.5 | -7.4  | -9.7  | -6.7  | -7.7  | -14.6 | -11.9 | -15.1 | -16.4 | -15.8 | -17.1 | -14.7 |  |
|                                                                        | BE | 01-96          | -20.0 | 0.4   | 01-90 | 32.5  | -0.2  | 1.0   | 2.4   | 1.3   | -0.4  | -4.8  | -4.7  | -5.1  | -5.4  | -6.8  | -7.3  | -9.5  |  |
|                                                                        | BG | 10-09          | -18.1 | 29.6  | 01-95 | 91.3  | 1.5   | 0.5   | -3.8  | 0.5   | 2.3   | -4.7  | -0.8  | -3.0  | -3.7  | -0.3  | -1.6  | -3.6  |  |
|                                                                        | CZ | 03-11          | -27.7 | 27.7  | 02-95 | 81.6  | -8.1  | -12.6 | -15.7 | -9.6  | -7.7  | -5.1  | -17.6 | -10.3 | -9.2  | -12.9 | -10.4 | -19.9 |  |
|                                                                        | DK | 02-09          | -53.1 | -16.2 | 02-06 | 8.3   | -19.9 | -17.1 | -16.3 | -10.0 | -9.9  | -15.5 | -17.8 | -19.5 | -15.1 | -18.6 | -14.5 | -15.5 |  |
|                                                                        | DE | 02-96          | -44.2 | -12.3 | 02-90 | 44.7  | -6.1  | -6.8  | -4.9  | -0.6  | -8.1  | -8.8  | -9.6  | -13.9 | -13.8 | -12.2 | -10.3 | -10.7 |  |
|                                                                        | EE | 02-09          | -59.8 | 27.4  | 04-94 | 88.3  | 31.7  | 39.6  | 43.2  | 42.5  | 38.0  | 28.3  | 28.7  | 15.1  | 10.7  | 12.3  | 15.8  | 25.3  |  |
|                                                                        | IE | :              | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     | :     |  |
|                                                                        | EL | 12-11          | -47.8 | -1.0  | 06-95 | 35.3  | -47.8 | -43.6 | -24.3 | -28.1 | -21.0 | -26.9 | -26.5 | -27.3 | -22.5 | -17.6 | -29.0 | -9.9  |  |
|                                                                        | ES | 05-09          | -35.2 | 10.9  | 08-99 | 75.5  | -10.5 | 2.1   | -14.6 | -3.3  | -0.7  | -20.8 | -8.2  | -9.8  | -11.6 | -11.9 | -16.9 | -12.6 |  |
|                                                                        | FR | 06-09          | -55.7 | -16.0 | 04-07 | 12.7  | -22.3 | -21.6 | -22.1 | -20.4 | -22.5 | -25.6 | -24.6 | -30.5 | -33.6 | -35.4 | -32.4 | -29.5 |  |
|                                                                        | IT | 05-09          | -20.7 | 9.1   | 05-90 | 60.6  | -4.8  | -5.8  | -2.6  | -4.8  | -8.2  | -5.7  | -7.5  | -10.8 | -10.7 | -7.1  | -10.6 | -7.7  |  |
|                                                                        | CY | 01-10          | -51.4 | 0.6   | 06-04 | 75.5  | -33.4 | -36.6 | -37.7 | -36.7 | -35.0 | -36.8 | -38.9 | -33.8 | -36.7 | -38.4 | -35.0 | -45.3 |  |
|                                                                        | LV | 05-09          | -55.8 | 24.4  | 02-07 | 75.0  | 18.6  | 21.6  | 29.2  | 32.4  | 32.2  | 24.1  | 17.3  | 16.1  | 20.2  | 20.4  | 16.6  | 15.7  |  |
|                                                                        | LT | 03-09          | -70.5 | 27.0  | 01-95 | 89.1  | 7.9   | 11.1  | 21.5  | 21.2  | 27.3  | 22.2  | 16.7  | 13.1  | 10.9  | 4.3   | 6.5   | 13.6  |  |
|                                                                        | LU | 05-93          | -68.3 | -29.0 | 11-00 | 24.8  | -7.8  | -11.7 | -8.9  | -13.7 | -13.3 | -14.4 | -15.7 | -29.5 | -37.6 | -36.1 | -25.5 | -31.7 |  |
|                                                                        | HU | 03-10          | -22.6 | 1.3   | 03-01 | 33.2  | -14.4 | -16.3 | -15.1 | -15.7 | -20.5 | -14.8 | -17.9 | -14.4 | -14.4 | -21.7 | -21.0 | -17.9 |  |
|                                                                        | NL | 07-09          | -22.5 | 22.0  | 04-01 | 68.9  | -2.2  | -4.6  | 1.0   | 2.4   | 1.5   | -7.0  | -8.3  | -10.1 | -13.2 | -9.5  | -10.5 | -9.5  |  |
|                                                                        | AT | 02-96          | -59.6 | -6.7  | 11-03 | 32.9  | 6.4   | 7.8   | 7.9   | 8.7   | 7.7   | 9.1   | 2.6   | 1.4   | 3.0   | -2.0  | 1.7   | -0.7  |  |
|                                                                        | PL | 03-02          | -27.5 | 11.4  | 06-07 | 47.0  | -2.9  | -5.5  | -5.8  | -4.2  | -6.9  | -10.0 | -12.4 | -13.4 | -13.6 | -15.1 | -16.7 | -17.0 |  |
|                                                                        | PT | 08-12          | -45.3 | -10.1 | 06-90 | 45.8  | -28.1 | -29.2 | -35.1 | -31.6 | -33.4 | -42.9 | -37.8 | -42.9 | -45.3 | -42.2 | -38.6 | -40.8 |  |
|                                                                        | RO | 03-10          | -8.0  | 54.3  | 11-93 | 97.2  | 9.3   | 7.0   | 4.0   | 7.2   | 6.0   | 9.7   | 8.7   | 5.2   | 11.8  | 14.7  | 11.1  | 10.7  |  |
|                                                                        | SI | 01-10          | -44.1 | -3.2  | 02-08 | 25.4  | -14.2 | -11.7 | -15.1 | -16.2 | -12.4 | -17.3 | -14.5 | -13.4 | -16.4 | -21.3 | -23.0 | -20.0 |  |
|                                                                        | SK | 04-09          | -22.0 | 39.7  | 06-97 | 93.3  | -5.0  | 2.9   | -16.1 | 8.1   | 17.9  | 4.9   | -8.8  | 5.2   | 19.7  | -0.7  | -10.2 | -3.2  |  |
|                                                                        | FI | 04-09          | -83.4 | 3.8   | 05-97 | 57.4  | 1.2   | -2.3  | -0.5  | 16.7  | 1.7   | -18.8 | -10.6 | -16.3 | -26.1 | -18.6 | -24.6 | -26.2 |  |
|                                                                        | SE | 06-91          | -75.3 | -9.3  | 02-11 | 63.7  | -7.1  | -5.8  | -5.7  | -16.0 | -16.0 | -15.9 | -21.3 | -25.7 | -26.0 | -36.1 | -29.8 | -39.2 |  |
|                                                                        | UK | 12-90          | -56.0 | 11.5  | 07-04 | 43.5  | -4.6  | 1.9   | -2.2  | 1.1   | -4.7  | -9.5  | 1.4   | -8.7  | -5.0  | -2.9  | -6.1  | -7.7  |  |

(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** <sup>(a)</sup>

|                                                                        |    | Since 04/2006 |       |      |       | 2011  |       | 2012  |      |       |       |       |       |       |       |       |      |       |
|------------------------------------------------------------------------|----|---------------|-------|------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|------|-------|
|                                                                        |    | Min.          |       | Ave. | Max.  |       | Dec   | Jan   | Feb  | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sep   | Oct  | Nov   |
|                                                                        |    | Date          | Value |      | Date  | Value |       |       |      |       |       |       |       |       |       |       |      |       |
| FINANCIAL SERVICES                                                     | EU | 01-09         | -20.0 | 13.4 | 04-06 | 43.3  | -7.2  | -1.2  | 3.4  | 3.5   | 1.4   | 0.0   | -4.8  | -3.9  | -7.4  | -7.4  | 1.3  | -2.9  |
| CONFIDENCE INDICATOR <sup>(b)</sup>                                    | EA | 01-09         | -21.8 | 12.7 | 04-06 | 42.6  | -15.8 | -6.7  | -2.7 | -3.5  | -7.7  | -10.2 | -12.8 | -10.2 | -10.1 | -11.1 | -3.7 | -9.7  |
| ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS <sup>(c)</sup> | EU | 02-09         | -31.6 | 9.7  | 04-06 | 38.6  | -8.6  | -6.9  | 0.3  | -1.3  | -1.5  | -0.3  | -6.5  | -5.6  | -8.7  | -12.0 | -0.3 | -3.1  |
|                                                                        | EA | 03-09         | -30.1 | 9.2  | 04-06 | 39.6  | -20.6 | -12.7 | -5.8 | -10.8 | -10.6 | -9.6  | -12.5 | -8.5  | -10.4 | -14.5 | -4.8 | -11.8 |
| EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS <sup>(c)</sup>              | EU | 03-09         | -24.9 | 11.1 | 04-06 | 41.6  | -9.9  | -4.4  | 3.8  | -1.4  | -3.1  | 3.2   | -1.9  | -5.2  | -9.3  | -11.1 | 0.8  | -3.0  |
|                                                                        | EA | 03-09         | -25.3 | 10.6 | 04-06 | 40.3  | -17.9 | -7.3  | -3.2 | -6.2  | -10.8 | -8.7  | -8.6  | -12.0 | -13.0 | -12.6 | -3.6 | -8.6  |
| EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS <sup>(c)</sup>     | EU | 01-09         | -18.2 | 19.3 | 04-06 | 49.5  | -3.0  | 7.6   | 6.3  | 13.2  | 8.9   | -2.7  | -6.0  | -0.9  | -4.2  | 1.0   | 3.5  | -2.6  |
|                                                                        | EA | 01-09         | -19.9 | 18.4 | 04-06 | 47.8  | -8.9  | 0.0   | 1.0  | 6.4   | -1.7  | -12.5 | -17.3 | -10.1 | -6.9  | -6.3  | -2.7 | -8.5  |
| EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS                         | EU | 02-09         | -11.2 | 6.8  | 01-07 | 23.3  | -2.2  | -0.1  | -4.1 | -2.1  | 3.4   | -2.8  | 1.9   | 3.4   | 1.9   | -3.6  | 0.5  | -2.4  |
|                                                                        | EA | 05-12         | -11.6 | 7.4  | 09-08 | 25.7  | -4.6  | -2.0  | -8.2 | -3.4  | 3.1   | -11.6 | -2.4  | 0.1   | -1.5  | -5.7  | -3.9 | -6.7  |
| EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS                | EU | 01-09         | -11.8 | 8.6  | 04-06 | 30.0  | -3.2  | -3.3  | 2.0  | 1.4   | 5.6   | -1.6  | 4.3   | 0.9   | -0.4  | -2.5  | 0.1  | -4.3  |
|                                                                        | EA | 01-09         | -11.6 | 8.1  | 04-06 | 29.5  | -9.5  | -8.3  | 0.3  | 4.7   | 1.7   | -7.3  | -1.5  | -3.0  | -6.5  | -8.7  | -6.9 | -11.4 |

(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:

**Mail:** European Commission  
DG ECFIN / Unit A4  
200, Rue de La Loi  
B-1049 Brussels

**Email:** [ECFIN-BCS-MAIL@ec.europa.eu](mailto:ECFIN-BCS-MAIL@ec.europa.eu)

**Website:** [http://ec.europa.eu/economy\\_finance/db\\_indicators/surveys/index\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm)

**Upcoming releases:** Flash Consumer Confidence Indicator  
Economic Sentiment Indicator  
Business Climate Indicator for the euro area

20 December 2012

8 January 2013

8 January 2013