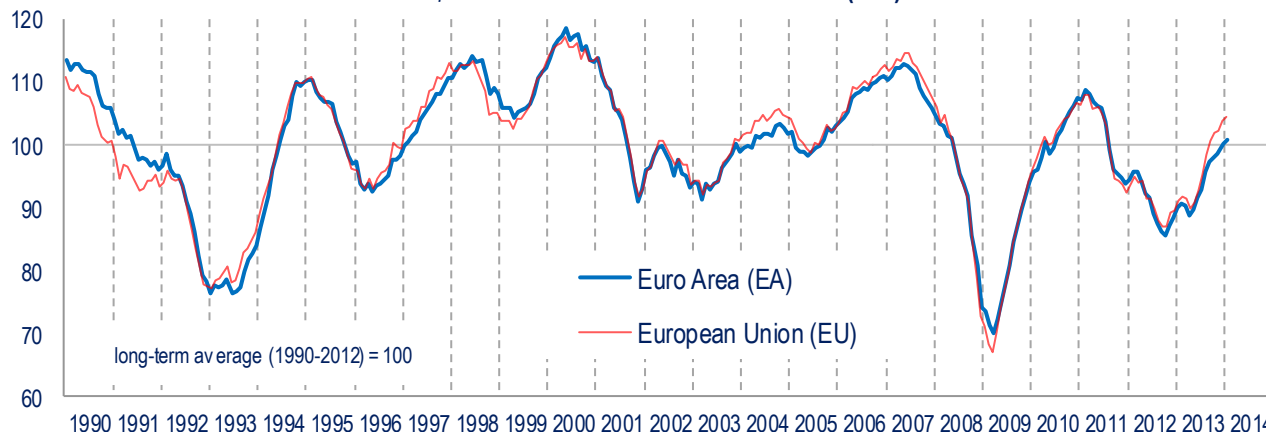




BUSINESS AND CONSUMER SURVEY RESULTS

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



source: European Commission services

January 2014: Economic Sentiment continues to improve in the euro area and the EU

In January the *Economic Sentiment Indicator* (ESI) increased by 0.5 points in the euro area (to 100.9¹) and by 0.9 points in the EU (to 104.7). While the upward trend observed since May 2013 has been continued, the magnitude and sectoral scope of the improvement in confidence has moderated somewhat.

Euro area developments

In the euro area, the ESI's increase was driven by improved confidence in services, retail trade and among consumers. By contrast, confidence weakened in industry and construction. Economic sentiment improved in two out of the five largest euro area economies, i.e. Germany (+0.7) and France (+1.1), remained broadly stable in Spain and Italy and deteriorated in the Netherlands (-1.0).

Industry confidence registered a small decrease (-0.5), resulting from managers' worsened assessment of the *stocks of finished products*. Their *production expectations* and assessment of the current level of *overall order books* were virtually unchanged. Also managers' assessments of the *past production* and the current level of *export order books*, which are not included in the confidence indicator, remained broadly stable in January. The strong increase in **services confidence** (+1.9) resulted from improved assessments of *demand expectations* and the *past business situation*, while the assessment of *past demand* was virtually unchanged. **Consumer confidence** improved markedly (+1.8) and is above its long term-average for the first time since July 2011. This was mainly thanks to improving expectations about *unemployment* and the *future general economic situation*. Albeit to a lesser degree, also consumers' views on the *future financial situation* of their households improved while their assessment of *savings* over the next 12 months remained unchanged. **Retail trade confidence** increased markedly (+1.6) thanks to improvements in all its three components: managers' *present* and *expected business situation* and their assessment of the *volume of stocks*. Meanwhile, confidence in the **construction sector** decreased strongly (-3.7), resulting from managers' markedly worsened assessment of *order books* and a less important downward revision of *employment expectations*. **Financial services confidence** (not included in the ESI) increased by 4.1 points. While the *past business situation* and *demand expectations* were assessed markedly more positively, the assessment of *past demand* worsened.

Employment plans were revised upwards in services and retail trade. They remained virtually unchanged in industry but worsened somewhat in construction. **Selling price expectations** decreased in retail trade and construction, while remaining broadly unchanged in industry and services. Consumers' price expectations for the next 12 months remained flat.

EU developments

In the wider EU, the improvement in sentiment was slightly more pronounced (+0.9). The ESI improved in the two largest non-euro area EU economies, Poland (+1.7) and the UK (+1.0). On a sector basis, as in the euro area, confidence improved in services, retail trade and among consumers and decreased slightly in industry.

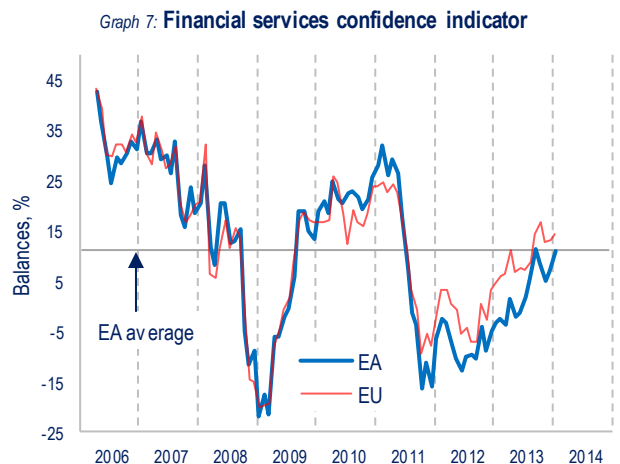
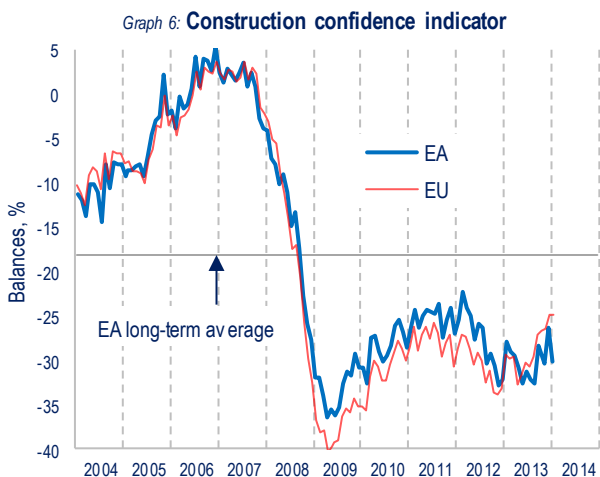
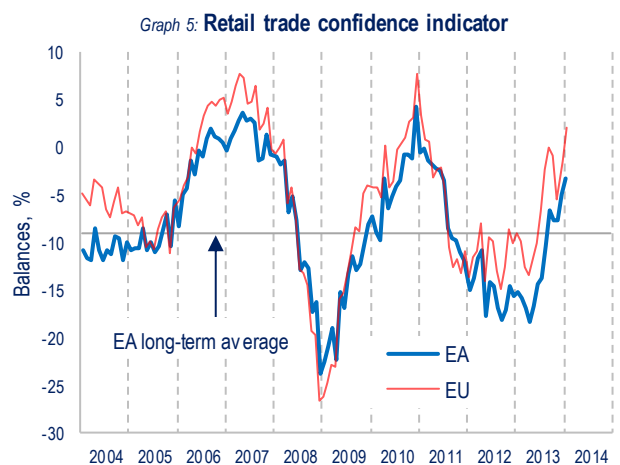
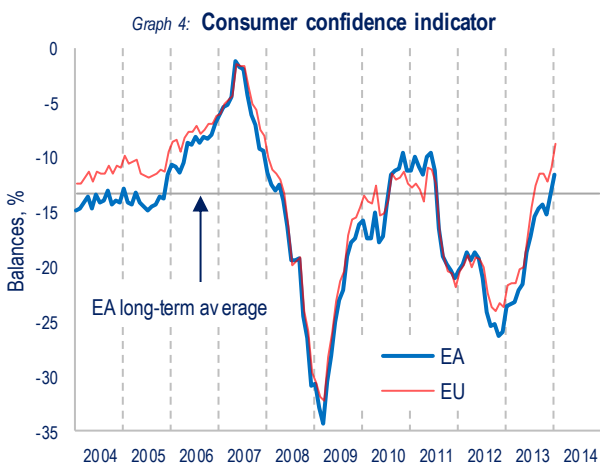
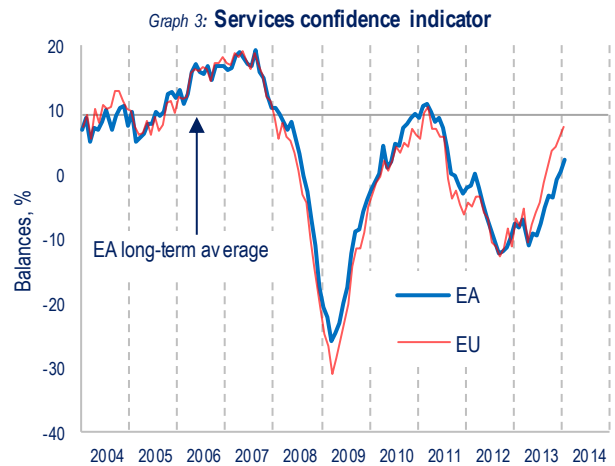
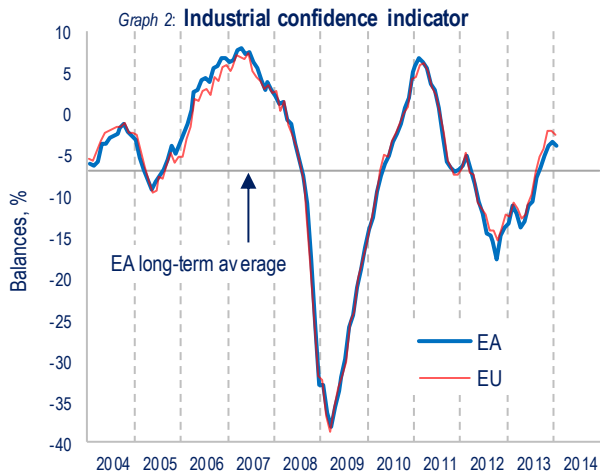
¹ Note: due to the annual updating of country weights and the inclusion of 2013 in the standardisation sample (1990-2013), data have been revised for previous periods. The inclusion of 2013 in the standardisation sample leads to upward revisions of the ESI at the aggregate EU/euro area level.

Confidence in the wider EU construction sector remained stable. The main reason for this difference compared to the euro area was markedly improving construction confidence in the UK.

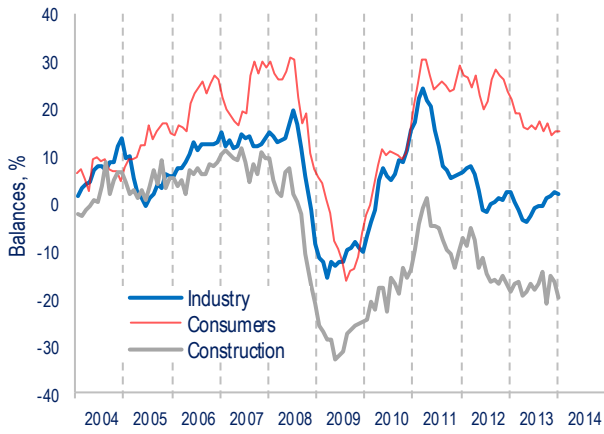
Employment plans in industry were more upbeat EU-wide than in the euro area; on the other hand, employment plans in services were revised downwards somewhat. Concerning selling prices, the main differences to the euro area were lowered expectations in services, while expectations of construction managers remained flat. Consumers' price expectations were revised downwards.

Quarterly survey in manufacturing (conducted in January)

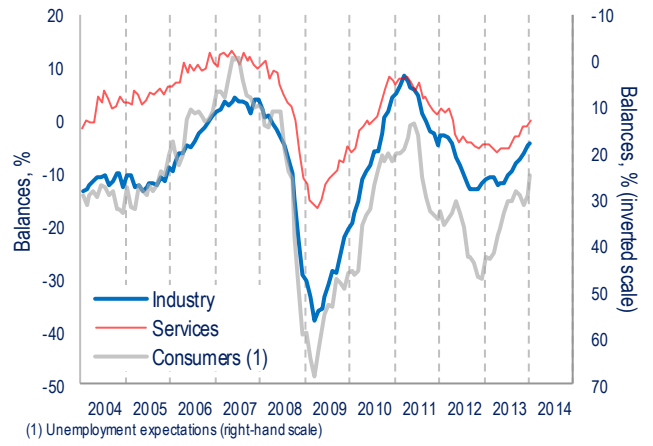
In the euro area manufacturing sector, the estimated rate of *capacity utilisation* increased markedly to 80%. Accordingly, the share of managers assessing their *current production capacity* as 'not sufficient' (in view of current order books and demand expectations) increased. Also managers' assessment of developments in overall *new orders* and their *export volume expectations* improved. In line with these findings, managers' appraisal of their *competitive position on foreign markets outside the EU* improved compared with the previous survey carried out in October. The *number of months' production assured by orders on hand* remained unchanged. Developments in the wider EU were largely in line with euro area developments.



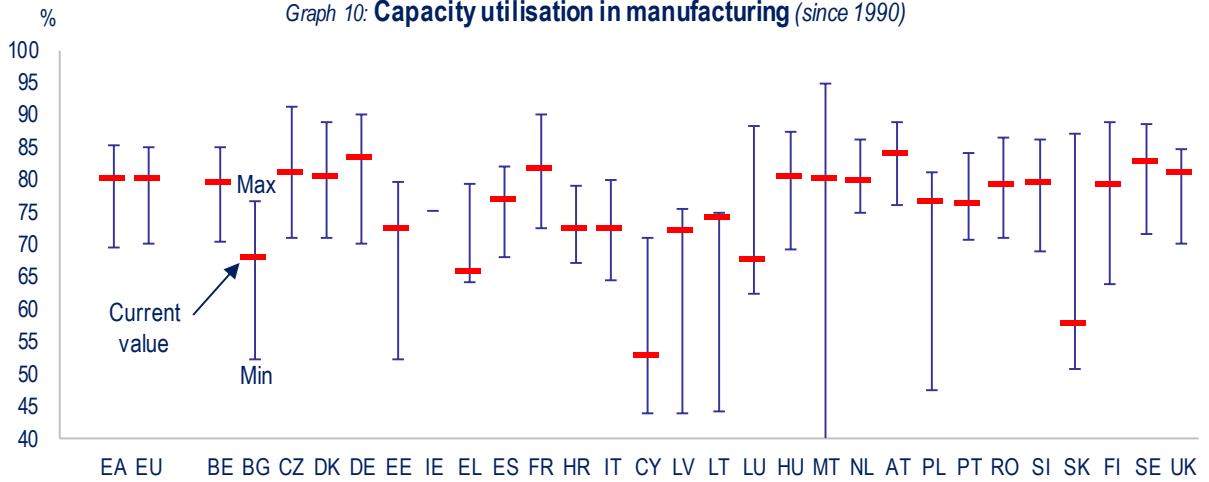
Graph 8: Price expectations in the EA



Graph 9: Employment and unemployment in the EA



Graph 10: Capacity utilisation in manufacturing (since 1990)



Graph 11: Capacity utilisation in manufacturing

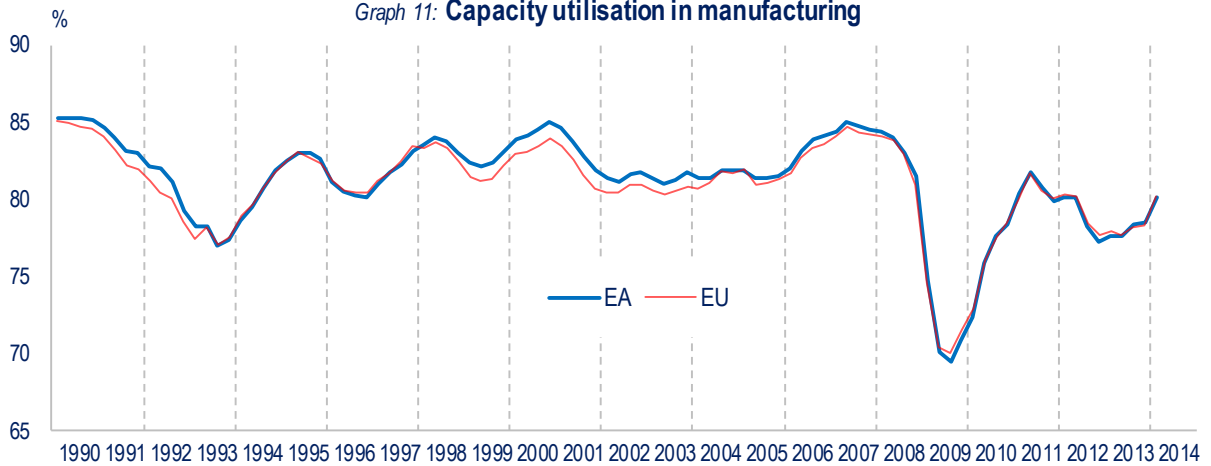


TABLE 1* (continued): Indicators of confidence and economic sentiment (s.a.)

	Since 1990 (*)					2013												2014
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
	Date	Value		Date	Value													
SK	1. Industry	04-09	-31.8	3.0	05-96	25.8	-15.6	-1.8	0.5	-2.2	-8.8	-5.3	-6.6	-1.0	4.1	-1.8	-0.8	2.4
	2. Services	05-09	-24.0	28.7	03-02	62.6	15.4	8.4	9.0	1.1	-4.3	-3.1	2.6	-0.1	6.1	5.3	7.2	8.0
	3. Consumer	09-99	-49.0	-24.7	12-06	6.6	-31.8	-28.7	-30.9	-27.7	-28.2	-23.8	-24.8	-24.0	-20.1	-17.4	-16.4	-12.6
	4. Retail trade	03-09	-22.7	8.7	11-98	34.4	8.5	7.1	5.1	6.2	7.3	2.6	4.9	0.4	-1.1	3.4	5.7	5.4
	5. Construction	07-99	-86.1	-28.4	03-97	17.5	-54.3	-52.2	-54.4	-53.4	-51.8	-47.5	-48.5	-48.7	-45.3	-43.4	-43.9	-36.1
	= 6. ESI	04-09	66.1	100.0	05-96	122.0	87.6	91.9	92.2	89.6	85.5	88.8	89.4	91.0	95.6	94.0	95.4	98.1
FI	1. Industry	03-09	-37.3	1.9	10-94	31.3	-5.8	-9.1	-8.2	-6.2	-6.5	-10.9	-11.2	-13.3	-13.4	-7.5	-6.1	-10.4
	2. Services	12-01	-47.6	15.2	09-00	51.1	-4.4	2.0	-4.2	-4.8	-3.6	4.7	-3.4	-2.5	-1.1	-4.3	6.4	4.3
	3. Consumer	12-08	-6.4	13.4	09-10	23.8	8.2	9.3	6.6	5.0	8.9	6.9	7.7	7.0	8.2	9.3	11.0	
	4. Retail trade	09-13	-20.0	-0.4	08-07	23.8	-4.6	-10.9	-16.5	-13.9	-13.1	-12.2	-18.6	-20.0	-12.0	-6.7	-3.1	-4.5
	5. Construction	06-91	-99.0	-18.8	06-98	36.5	-31.7	-28.2	-25.6	-36.0	-21.8	-18.1	-23.5	-26.2	-10.7	-28.2	-15.7	-28.9
	= 6. ESI	04-91	73.0	100.0	11-94	120.9	94.1	94.6	93.1	92.8	94.5	94.7	91.8	91.4	92.1	94.8	97.2	95.2
SE	1. Industry	03-09	-38.5	-5.1	09-10	15.8	-11.2	-11.8	-10.1	-15.6	-11.3	-10.7	-6.4	-11.5	-6.6	-0.7	-1.4	-0.6
	2. Services	04-09	-26.3	19.1	02-11	53.0	5.8	11.9	5.4	10.4	13.4	16.5	17.5	24.9	22.1	25.1	26.7	33.0
	3. Consumer	12-08	-10.0	9.6	09-10	28.0	6.4	10.8	12.2	10.3	11.7	15.1	14.8	14.2	14.9	17.0	18.3	17.9
	4. Retail trade	01-09	-38.3	9.8	01-10	47.6	0.6	0.6	-4.5	-7.8	0.7	4.6	7.4	4.2	8.0	11.1	14.4	15.5
	5. Construction	12-93	-82.9	-25.0	08-07	47.6	-29.8	-33.9	-41.8	-33.2	-34.0	-33.6	-36.2	-31.3	-34.1	-23.8	-15.8	-19.8
	= 6. ESI	08-91	78.1	100.0	01-11	118.5	98.5	99.6	98.9	97.6	100.0	101.8	103.0	102.0	104.2	107.6	108.2	109.1
UK	1. Industry	03-09	-49.0	-10.2	11-13	11.3	-9.0	-8.4	-7.4	-7.8	-11.4	-4.4	0.3	9.6	2.3	11.3	8.8	5.9
	2. Services	03-09	-57.4	2.8	10-97	36.1	-10.7	-2.7	-14.0	-7.5	1.8	4.7	10.5	14.0	29.4	21.0	23.9	23.2
	3. Consumer	01-09	-35.2	-9.9	10-97	7.1	-16.8	-18.1	-17.0	-17.5	-15.5	-6.9	-3.5	-1.0	-2.1	-2.9	-3.3	1.0
	4. Retail trade	01-09	-47.1	0.2	09-13	24.4	7.4	-2.6	-0.9	0.2	0.1	13.9	23.8	24.4	22.2	-3.2	7.6	19.4
	5. Construction	06-91	-79.3	-22.8	10-07	5.5	-30.4	-26.5	-37.5	-27.1	-24.8	-24.1	-16.1	-19.1	-14.6	-9.6	-17.8	-4.6
	= 6. ESI	03-09	64.1	100.0	10-97	116.4	97.1	97.6	96.2	97.7	97.5	104.6	108.5	115.1	114.8	115.0	114.9	115.9

In the tables: (s.a.) = seasonally adjusted, (n) = not seasonally adjusted, : = not available.

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

The economic sentiment indicator is composed of the industrial confidence indicator (40%), the service confidence indicator (30%), the consumer confidence indicator (20%), the construction confidence indicator (5%), and the retail trade confidence indicator (5%). Its long term average (1990-2012) equals 100. The reported ESI average is based on this standardisation sample. All confidence indicators are balances.

The country weights have been updated in January 2014.

TABLE 2a: Quarterly survey of manufacturing industry

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

Capacity utilisation in manufacturing industry (%)

(Question 13)

	Since 1990 (*)						2012			2013			2014
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	III-09	69.9	80.8	I-90	85.1	80.1	78.4	77.6	77.9	77.7	78.1	78.3	80.1
EA	III-09	69.4	81.2	II-90	85.3	80.1	78.2	77.2	77.6	77.5	78.3	78.4	80.0
BE	II-09	70.2	79.8	I-01	84.8	78.4	76.9	76.6	75.5	76.4	76.4	78.2	79.5
BG	III-99	52.0	62.0	I-07	76.5	66.5	68.0	65.6	67.2	66.3	67.1	67.7	68.0
CZ	IV-91	70.9	81.8	II-08	91.2	83.6	81.2	81.2	80.9	82.2	80.7	82.2	81.2
DK	IV-09	70.9	81.4	III-07	88.9	79.7	78.0	79.0	77.9	77.3	76.7	79.5	80.5
DE	III-09	70.0	84.1	I-91	90.0	85.2	82.6	80.7	82.2	81.5	82.5	82.3	83.3
EE	IV-93	52.2	68.0	I-06	79.4	69.0	71.3	70.1	70.5	70.8	71.5	72.5	72.3
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	III-12	63.9	74.2	IV-00	79.2	64.9	63.9	65.1	65.3	64.0	64.9	65.9	65.9
ES	III-09	67.9	77.5	II-98	82.0	72.7	70.7	72.5	68.7	74.6	76.2	73.5	77.0
FR	III-09	72.3	84.5	I-01	90.0	83.4	82.0	80.4	82.3	80.9	80.8	79.6	81.5
HR	II-13	67.0	73.8	IV-08	78.9	75.3	74.3	72.1	72.6	67.0	72.5	69.7	72.3
IT	III-09	64.2	74.7	I-90	79.8	71.0	69.7	69.0	68.5	68.4	71.3	72.2	72.5
CY	II-13	43.7	59.7	III-08	70.8	57.2	58.2	53.7	52.2	43.7	50.5	50.8	52.5
LV	II-93	43.7	62.5	III-05	75.3	71.4	72.0	71.6	72.1	72.0	71.8	72.2	72.1
LT	IV-95	44.1	61.6	I-07	74.6	72.7	71.3	72.2	72.0	73.4	73.5	74.0	74.2
LU	II-09	62.2	80.5	I-07	88.2	82.7	78.1	65.7	66.9	62.3	63.1	65.8	67.7
HU	II-09	69.1	80.2	III-07	87.2	78.1	76.5	75.9	76.8	75.5	78.0	77.6	80.5
MT	II-03	17.0	75.0	II-06	94.9	75.9	76.2	74.3	77.2	76.2	76.1	78.4	80.2
NL	II-09	74.8	82.4	II-90	86.2	78.6	78.3	77.0	77.0	75.9	76.6	77.4	79.7
AT	II-09	75.9	85.2	IV-00	88.9	84.7	84.9	83.6	84.9	83.5	83.5	82.6	84.1
PL	II-92	47.4	72.5	I-08	81.1	75.5	75.7	74.0	74.2	73.5	74.0	74.1	76.6
PT	II-09	70.5	78.7	III-07	84.1	74.2	74.2	72.6	73.5	73.9	73.2	73.2	76.3
RO	III-09	71.0	79.2	II-07	86.4	80.0	77.1	79.7	75.1	78.3	79.1	78.2	79.3
SI	III-09	68.9	80.0	II-07	86.2	80.6	79.4	76.6	77.8	78.4	78.2	78.6	79.7
SK	II-09	50.7	72.3	II-01	87.1	71.1	71.2	68.4	60.7	72.3	55.2	54.0	57.6
FI	III-09	63.9	82.7	I-95	88.8	79.9	80.1	77.4	78.3	77.4	80.3	77.5	79.1
SE	II-09	71.4	83.9	IV-06	88.4	84.5	82.0	80.0	78.6	79.2	79.8	80.9	82.7
UK	II-09	70.0	80.1	II-95	84.8	80.3	80.4	80.2	81.2	79.7	77.9	81.1	81.1

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

(Question 9)

	Since 1990 (*)						2012			2013			2014
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	III-07	3.8	18.5	III-09	46.6	15.8	20.5	22.3	20.1	23.8	23.3	18.1	16.9
EA	III-07	1.3	16.7	III-09	48.3	17.6	21.9	23.0	21.0	23.7	22.5	19.9	17.3
BE	II-07	4.4	26.8	II-09	55.3	27.3	33.5	39.3	33.6	35.5	33.4	24.9	27.4
BG	III-08	-2.2	10.3	I-98	23.6	10.5	8.9	12.6	14.7	13.7	13.1	11.3	7.9
CZ	IV-07	-15.7	9.7	III-09	51.0	5.9	22.3	21.4	22.1	21.0	21.9	14.8	11.7
DK	III-07	-17.3	17.8	IV-09	57.7	27.3	31.4	32.1	39.9	39.0	34.7	20.8	25.7
DE	IV-90	-8.9	15.4	III-09	56.3	9.0	20.0	24.4	20.6	24.7	21.0	17.1	10.5
EE	IV-06	-18.2	13.5	II-09	44.2	15.9	14.8	15.1	11.0	14.3	16.8	10.4	8.8
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	II-00	0.6	17.0	III-09	43.4	38.2	40.6	41.3	30.7	31.0	26.6	32.8	25.4
ES	IV-00	-2.4	9.4	III-09	33.2	22.4	23.0	21.9	24.8	22.6	21.6	19.6	19.7
FR	III-00	-10.5	16.0	II-09	46.3	22.6	20.5	18.7	15.5	20.2	19.3	15.4	14.1
HR	IV-13	3.2	19.1	III-13	36.6	11.7	11.5	30.7	23.8	34.0	36.6	3.2	16.9
IT	IV-00	12.5	26.4	II-09	43.0	29.9	26.9	29.2	27.0	31.3	34.3	34.3	39.2
CY	II-13	-28.5	-5.7	III-08	18.1	-10.8	-18.1	-27.6	-22.0	-28.5	-15.7	-17.1	-22.7
LV	IV-06	-7.2	11.5	III-93	52.7	1.9	5.5	7.0	3.9	0.5	3.3	-0.5	-2.8
LT	IV-06	-4.4	21.2	IV-93	68.3	14.7	14.4	12.2	18.1	15.9	12.6	10.6	2.7
LU	I-98	-10.2	22.9	III-09	69.7	30.8	41.9	31.0	30.1	25.0	20.4	19.6	19.9
HU	IV-03	-39.9	32.3	II-09	65.2	39.7	44.9	50.2	44.7	49.6	44.6	40.2	37.2
MT	II-06	-10.8	14.4	II-09	57.4	15.4	10.7	20.4	8.5	-3.9	14.3	11.1	0.1
NL	IV-00	-3.2	4.0	II-09	21.8	-2.1	0.8	0.7	1.6	-3.1	2.4	0.1	-1.2
AT	IV-00	-11.3	11.8	II-09	47.5	15.7	22.1	20.8	20.5	27.3	21.3	19.7	19.0
PL	IV-11	-0.7	23.5	II-92	56.5	0.1	1.9	4.7	5.0	10.6	5.6	6.3	7.9
PT	III-00	-4.9	12.7	II-93	33.4	22.2	22.1	23.3	22.1	22.2	21.8	23.0	22.7
RO	IV-03	-14.3	15.8	III-92	49.3	1.8	3.6	0.5	1.7	0.8	4.0	3.6	3.6
SI	III-07	-11.6	19.8	II-09	62.5	15.6	23.7	32.5	24.6	25.2	20.5	17.3	15.9
SK	III-04	-12.5	6.8	I-09	40.0	6.1	9.4	8.2	5.9	6.3	12.8	4.2	16.6
FI	III-95	-21.0	22.1	I-92	79.3	34.1	26.0	41.5	37.9	40.2	36.1	41.7	32.4
SE	III-00	-16.4	13.1	II-09	53.6	8.4	23.9	31.5	24.1	29.6	28.7	29.7	18.2
UK	II-95	9.1	28.9	II-09	55.9	18.1	16.1	19.9	18.6	25.8	31.5	10.3	14.6

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

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

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

(Question 10)

	Since 1990 (*)						2012			2013			2014
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	IV-96	2.3	3.2	IV-13	4.3	3.9	3.9	4.0	4.0	4.0	4.2	4.3	4.2
EA	IV-96	2.5	3.1	III-07	3.6	3.2	3.1	3.1	3.1	3.1	3.3	3.4	3.4
BE	IV-03	2.8	3.3	II-90	4.5	3.5	3.5	3.5	3.7	3.6	3.7	3.8	3.9
BG	IV-99	1.2	3.9	II-03	6.6	4.1	3.8	4.1	4.1	4.3	4.3	3.8	3.5
CZ	I-13	5.7	10.1	II-01	23.7	6.5	6.3	5.7	5.7	5.9	5.8	6.0	5.8
DK	IV-12	1.3	2.2	III-08	3.5	1.8	2.0	1.3	1.5	1.9	2.6	3.4	3.2
DE	II-09	2.2	2.8	III-90	3.3	2.8	2.7	2.8	2.8	2.8	2.8	2.8	2.8
EE	II-12	2.7	4.4	II-02	7.2	2.7	3.1	3.4	2.9	2.8	3.0	3.0	3.6
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	III-10	3.6	5.1	IV-00	6.6	3.9	4.1	4.2	4.1	4.1	3.8	4.0	4.6
ES	I-14	1.6	2.9	IV-06	4.7	1.9	1.9	1.9	1.7	1.8	2.3	1.8	1.6
FR	IV-99	2.4	3.3	III-12	4.6	4.5	4.6	4.4	4.3	4.1	4.0	4.1	4.1
HR	II-13	3.9	5.3	II-09	7.2	4.7	5.6	4.4	4.6	3.9	4.0	4.6	5.7
IT	IV-96	1.7	3.4	I-14	4.6	3.0	2.8	3.0	3.1	2.8	4.1	4.2	4.6
CY	IV-12	1.4	2.3	IV-10	5.0	1.9	1.8	1.4	1.9	1.7	1.8	3.8	1.9
LV	I-11	2.6	3.3	IV-05	4.2	3.5	3.0	3.2	3.5	2.9	2.9	3.2	3.7
LT	IV-09	2.1	2.8	III-06	3.6	2.6	2.6	2.7	2.8	2.9	3.0	2.9	3.0
LU	IV-93	1.7	2.9	IV-07	4.0	3.5	3.7	3.2	3.4	3.5	3.2	3.3	3.4
HU	III-02	2.8	4.4	III-08	6.5	4.8	4.7	4.0	4.3	4.3	4.6	4.3	4.0
MT	II-04	2.8	5.2	III-11	8.1	6.6	6.8	7.0	6.5	6.4	7.2	7.2	7.4
NL	I-95	2.1	2.7	III-08	3.5	3.2	3.2	3.1	3.2	3.1	3.2	3.3	3.2
AT	I-13	4.1	4.8	II-08	5.9	4.8	4.3	4.4	4.1	4.3	4.3	4.3	4.4
PL	IV-00	5.1	9.6	IV-13	21.2	17.4	18.9	18.8	20.0	20.1	20.2	21.2	18.4
PT	III-03	1.4	2.8	IV-07	5.1	3.9	3.8	3.7	3.7	4.2	3.9	3.9	4.0
RO	IV-01	1.7	6.6	II-07	9.1	6.6	6.3	6.4	5.7	6.4	6.6	7.9	8.1
SI	IV-98	2.6	4.2	III-07	5.0	4.3	4.1	4.1	4.4	4.4	4.3	4.4	4.5
SK	I-09	4.9	6.6	I-01	9.6	6.2	5.8	5.6	5.9	5.9	7.1	7.5	7.4
FI	III-09	1.9	2.9	IV-94	3.9	3.2	2.5	2.4	2.5	2.1	2.3	2.3	2.8
SE	IV-96	-8.2	-2.8	IV-13	4.5	3.6	3.8	3.6	3.2	3.2	4.3	4.5	4.0
UK	I-95	2.4	3.3	I-08	4.4	3.5	3.2	4.0	3.7	4.0	4.1	3.6	3.8

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

(Question 11)

	Since 1990 (*)						2012			2013			2014
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-09	-41.2	0.6	I-11	22.5	-5.0	-12.5	-17.5	-10.8	-13.3	-4.4	3.2	5.7
EA	I-09	-41.1	1.3	I-11	23.1	-7.7	-15.8	-17.5	-12.5	-14.5	-5.0	3.1	4.7
BE	I-09	-26.5	-3.6	IV-97	19.8	-5.0	-4.6	-14.4	-12.2	-12.3	-10.2	-3.2	7.5
BG	III-09	-39.1	1.2	II-98	31.4	-11.9	-3.4	-8.1	-10.4	-11.6	-9.4	-3.7	2.5
CZ	I-09	-51.4	8.6	IV-06	42.6	-3.0	-15.3	-12.0	-8.4	-5.2	-5.3	3.6	13.9
DK	II-09	-60.0	5.9	III-94	37.7	15.7	-0.7	-1.5	-2.9	1.9	0.3	15.2	7.0
DE	I-09	-45.7	1.3	II-10	43.2	-5.7	-17.3	-20.2	-9.3	-11.9	2.8	11.3	12.7
EE	II-09	-49.7	10.1	I-07	44.4	13.0	6.9	-7.8	-8.4	-10.5	8.2	10.1	0.8
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	I-12	-18.0	5.3	IV-97	23.0	-11.2	-14.6	-12.9	-2.8	-11.3	3.3	-0.4	0.0
ES	I-09	-20.6	4.2	III-94	14.4	-9.4	-9.3	-4.3	-5.3	-3.7	-0.1	1.6	1.3
FR	II-09	-56.0	-0.5	II-00	37.2	0.5	-17.8	-18.9	-18.1	-21.2	-14.4	-2.8	0.0
HR	II-09	-41.0	-1.0	I-14	39.5	16.0	-7.4	-13.5	-22.4	-28.3	-9.2	4.6	39.5
IT	II-09	-53.7	-1.4	I-95	28.6	-23.8	-28.2	-24.9	-24.4	-27.3	-14.9	-7.9	-5.3
CY	II-13	-64.6	-32.2	III-08	28.2	-45.2	-44.3	-48.7	-53.8	-64.6	-58.7	-47.9	-37.7
LV	I-09	-53.8	4.9	IV-03	22.3	1.7	3.2	-0.7	5.7	-2.1	-2.4	0.3	6.0
LT	I-09	-51.8	3.7	II-11	30.7	9.2	9.7	3.1	3.1	0.1	3.9	-15.2	4.8
LU	I-09	-63.8	-10.9	I-00	29.4	-21.5	-20.3	-44.2	-41.3	-37.3	-27.5	-22.8	-5.3
HU	II-09	-59.3	-5.1	III-00	23.6	0.2	-16.5	-22.0	-11.6	-16.1	-19.6	-1.1	8.5
MT	II-09	-51.0	10.6	III-07	48.2	29.3	25.4	-4.7	0.6	3.9	-2.2	9.3	13.6
NL	II-09	-40.0	5.0	II-11	22.2	-3.9	-4.4	-13.4	-5.8	-12.2	-1.2	6.9	10.4
AT	II-09	-38.3	6.9	II-11	40.2	11.2	-0.6	-10.3	-6.5	-6.2	-1.3	7.6	11.0
PL	I-09	-28.4	-0.7	II-07	25.3	-1.8	-3.8	-15.5	-11.8	-17.7	-7.2	-1.9	0.9
PT	II-09	-64.2	-8.0	IV-94	26.2	-33.0	-42.3	-30.7	-28.9	-19.7	-30.2	-22.9	-14.5
RO	II-09	-31.1	-0.2	III-03	21.0	-0.3	-6.5	-7.2	-6.0	-7.6	-3.9	-5.6	-1.9
SI	II-09	-56.2	5.1	III-06	35.8	-3.0	-15.9	-22.3	-8.5	-5.8	-6.2	-2.6	0.7
SK	II-09	-32.7	23.4	IV-07	53.5	-5.5	-3.7	-6.6	8.9	8.7	20.5	31.9	13.9
FI	I-09	-57.0	7.3	III-94	49.0	1.1	7.0	-9.0	-14.6	-18.4	-20.7	-15.9	-3.2
SE	II-09	-46.4	5.5	IV-94	41.2	-0.9	-11.8	-19.2	-12.7	-0.9	1.9	-1.4	10.8
UK	II-09	-54.7	-4.3	I-95	28.5	3.6	0.4	-11.6	-2.2	-10.7	0.2	7.5	14.3

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

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

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

(Question 12)

	Since 1990 (*)						2012			2013			2014
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-09	-26.6	6.9	I-11	20.5	6.2	1.4	-4.4	2.5	4.8	8.3	12.6	13.3
EA	I-09	-28.8	6.8	I-11	20.9	3.5	0.2	-5.9	2.9	4.7	6.7	12.1	13.7
BE	IV-08	-18.6	4.1	IV-06	19.1	1.4	4.5	2.5	3.8	7.9	5.9	12.2	7.2
BG	I-09	-1.7	16.9	III-95	38.8	14.5	9.8	10.1	9.1	11.4	12.5	8.0	10.2
CZ	I-09	-41.4	22.3	IV-97	55.0	-0.4	-11.2	-6.2	-4.3	-0.9	3.8	16.2	13.3
DK	I-09	-23.0	8.7	I-98	24.2	7.9	0.0	-4.7	10.0	-3.3	8.8	18.2	16.5
DE	I-09	-29.8	5.3	I-11	25.8	6.5	3.0	-6.1	4.9	6.9	8.6	14.7	15.9
EE	I-09	-28.0	14.5	III-00	37.6	7.0	3.1	0.2	7.8	4.5	5.8	3.8	16.3
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	II-09	-12.4	19.1	I-00	36.2	6.9	9.4	13.7	24.0	11.0	6.8	9.1	8.6
ES	I-09	-14.8	4.7	I-07	16.2	0.1	-4.4	-1.0	5.0	5.2	4.2	7.8	5.8
FR	I-09	-42.5	4.5	IV-97	28.0	1.3	-7.8	-11.4	-8.6	-0.5	-1.6	10.3	14.9
HR	II-09	-8.1	16.2	I-14	33.2	21.2	17.2	11.7	-0.1	15.1	18.5	18.6	33.2
IT	I-09	-27.6	10.2	I-96	25.1	4.8	1.1	1.7	4.8	3.8	13.6	13.5	15.4
CY	II-09	-37.0	-8.2	I-14	16.6	4.7	-33.7	-8.3	-12.2	-27.5	0.2	-19.7	16.6
LV	I-09	-17.6	12.1	IV-00	25.5	5.6	7.7	6.4	8.0	6.8	3.6	7.1	6.1
LT	II-09	-25.5	10.4	III-97	35.7	17.8	7.7	6.6	11.4	11.6	8.0	12.7	17.2
LU	I-09	-74.3	-5.5	II-00	44.1	-9.3	-36.9	-49.9	-36.9	-20.5	-17.8	-2.2	0.3
HU	I-09	-37.0	8.3	IV-00	31.1	13.8	0.3	3.1	2.8	-29.6	-2.9	7.7	15.2
MT	I-09	-23.2	17.7	I-11	45.6	24.6	30.9	1.6	13.0	34.6	18.8	27.5	34.7
NL	I-09	-20.6	6.7	IV-94	21.9	3.5	2.2	-2.2	1.7	0.6	4.5	11.1	7.5
AT	I-09	-22.0	8.6	III-06	19.7	1.2	6.1	-12.2	7.2	5.9	-0.1	4.9	9.2
PL	I-09	-14.1	13.5	IV-04	24.3	3.5	2.5	-5.6	-2.4	-0.6	0.8	6.3	8.2
PT	I-09	-46.1	9.7	II-94	50.3	-8.6	-19.7	-22.6	-10.0	-5.1	-6.7	-1.1	2.4
RO	I-09	-13.3	11.8	III-96	34.2	2.3	3.2	1.2	5.9	5.6	4.8	2.8	3.7
SI	I-09	-32.1	20.9	II-00	42.0	9.5	4.5	-1.4	8.5	9.3	10.1	15.7	16.1
SK	II-09	-52.2	27.0	I-96	74.7	17.7	-6.8	-6.3	12.1	35.3	3.9	26.5	30.7
FI	I-09	-42.1	8.4	IV-96	34.5	-12.4	12.8	2.0	13.2	6.8	-13.8	4.6	24.3
SE	I-08	-21.5	18.3	III-09	47.0	23.4	17.7	-15.7	-2.6	4.9	12.8	25.4	17.6
UK	IV-98	-42.8	3.3	IV-96	27.6	19.2	5.8	3.0	2.7	11.9	15.0	12.9	12.0

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

(Question 16)

	Since 1990 (*)						2012			2013			2014
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-04	-10.2	-0.8	IV-00	8.1	2.6	-0.5	-0.5	0.1	0.9	2.4	1.4	2.6
EA	II-09	-8.9	1.5	IV-00	11.4	2.9	1.1	2.0	1.1	0.8	2.2	1.4	3.7
BE	I-09	-22.3	-9.7	I-11	3.5	-12.8	-10.7	-9.8	-14.9	-15.3	-21.2	-7.1	-11.7
BG	II-09	-10.5	0.8	I-07	16.8	-0.3	-3.2	-0.1	-0.5	-3.4	-3.1	3.0	-1.1
CZ	IV-09	-14.7	5.8	III-01	26.6	4.7	2.0	4.1	1.9	1.6	7.0	2.2	-1.1
DK	IV-98	-37.3	-7.7	II-07	11.3	1.2	-10.7	2.2	-2.5	-4.2	-3.6	-2.8	-3.7
DE	I-04	-8.2	2.8	I-11	13.0	3.9	1.1	4.1	3.2	1.6	3.4	1.7	5.3
EE	I-09	-13.6	3.6	I-11	13.0	9.0	5.7	4.8	5.4	4.8	4.9	0.1	5.2
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	IV-11	-5.0	3.2	III-95	11.5	1.3	-1.5	-3.9	6.3	9.5	6.7	8.2	6.6
ES	I-04	-5.8	6.0	IV-12	13.2	11.2	9.8	13.2	6.9	9.8	9.3	6.6	12.7
FR	I-04	-16.5	-1.4	III-10	19.5	7.8	3.7	-0.4	-1.9	-1.3	-2.2	-1.8	-2.2
HR	I-13	-13.0	-0.3	I-14	34.5	14.0	-7.3	8.2	-13.0	-9.4	11.0	5.3	34.5
IT	III-05	-12.1	-0.8	II-01	14.4	0.4	-3.0	-3.5	-0.8	-1.5	7.1	3.5	5.3
CY	IV-13	-53.4	-10.3	II-10	19.9	-23.4	-7.8	-19.3	-6.1	-13.6	-20.6	-53.4	-28.2
LV	I-09	-12.4	7.4	I-02	33.3	1.9	4.2	1.5	-0.7	-1.7	-0.4	-1.6	-2.8
LT	III-09	-20.0	0.7	IV-02	13.1	-3.8	3.3	5.9	5.5	5.9	1.6	-5.8	-1.0
LU	I-04	-37.8	-5.0	III-10	28.9	3.0	-5.1	-12.1	-22.3	-16.3	-21.2	-17.5	-18.3
HU	II-09	-14.0	-1.7	III-00	14.8	3.6	-2.7	-2.3	-3.8	1.9	2.0	4.3	6.1
MT	II-05	-39.3	-6.7	III-07	39.6	2.0	-0.9	-3.7	3.1	-12.4	-9.1	-5.2	-0.6
NL	IV-09	-8.0	-0.3	III-97	6.4	4.1	1.4	3.0	1.6	1.2	1.3	1.2	3.5
AT	III-09	-7.4	6.6	II-00	17.6	3.3	3.5	2.7	4.1	4.2	2.4	3.6	0.0
PL	I-02	-30.2	-5.2	III-04	2.2	-5.5	-5.1	-7.2	-7.5	-8.1	-7.7	-5.9	-3.6
PT	II-09	-22.2	2.1	IV-96	21.1	5.5	-2.5	3.1	4.5	1.1	-2.6	1.2	1.7
RO	IV-01	-16.6	2.5	IV-02	10.4	1.5	0.2	1.8	1.7	3.8	2.8	0.1	1.7
SI	II-09	-29.8	-8.5	III-07	7.7	-6.4	-13.7	-11.7	-12.0	-12.9	-14.1	-8.2	-11.8
SK	I-10	-16.1	0.4	IV-01	25.4	-5.2	-7.3	-1.2	9.1	5.9	12.0	5.4	5.0
FI	II-09	-25.7	-4.4	IV-00	34.4	-13.3	7.5	-2.3	-7.8	-6.3	-16.8	-14.1	-6.9
SE	IV-12	-36.6	-6.7	III-09	26.7	-16.5	-17.8	-36.6	-6.7	-3.8	-5.1	-2.7	-1.7
UK	II-98	-47.7	-7.8	I-09	36.3	1.3	-4.3	-7.9	-3.2	4.8	8.6	4.0	1.3

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

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

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

		Since 1990 (*)						2013												2014
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
		Date	Value		Date	Value														
SELLING-PRICE	EU	02-09	-13.2	2.4	01-07	12.7	-2.0	-2.4	-0.9	0.2	-1.5	-1.2	1.4	-0.7	0.8	-0.5	2.1	0.8		
EXPECTATIONS	EA	07-09	-10.1	3.1	06-08	13.2	-1.2	-2.2	-1.8	-1.5	-1.8	-2.2	-1.7	-2.4	-2.6	-1.9	-0.8	-0.6		
(Question 6)	BE	01-10	-13.8	6.2	07-08	28.8	9.7	9.0	5.5	1.9	4.2	2.9	7.5	5.8	7.2	6.0	12.3	12.4		
	BG	01-11	-11.9	7.8	07-04	37.5	4.0	-0.6	-3.9	-3.8	2.1	-2.5	-2.3	-4.2	5.5	-0.8	5.0	2.1		
	CZ	02-13	-8.3	4.4	01-04	23.6	-8.3	-5.9	-4.0	4.3	0.9	-4.9	-2.3	2.4	0.5	0.3	3.1	-1.6		
	DK	01-13	-9.3	2.5	12-10	15.8	-4.8	-5.3	-6.1	-0.7	5.0	1.4	1.7	4.6	4.4	-2.6	-0.6	-5.9		
	DE	07-09	-10.9	7.9	03-11	22.9	16.3	14.2	14.2	13.4	13.2	15.7	16.5	13.4	11.0	12.6	13.8	15.2		
	EE	03-09	-31.5	9.8	09-05	26.4	13.6	12.3	10.9	10.2	10.4	8.8	13.7	11.5	8.6	12.3	8.8	5.0		
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
	EL	09-12	-40.2	-3.0	06-06	24.2	-25.7	-36.7	-28.7	-23.3	-19.3	-23.0	-24.3	-21.7	-24.7	-20.7	-16.6	-22.7		
	ES	11-11	-17.9	3.0	09-04	20.3	-15.5	-14.6	-7.5	-10.5	-9.1	-13.6	-13.4	-12.6	-11.7	-10.6	-11.8	-14.0		
	FR	07-09	-21.0	-2.3	04-90	16.6	-13.0	-13.3	-11.9	-13.4	-13.1	-13.1	-11.3	-11.6	-11.0	-8.9	-10.3	-10.9		
	HR	12-13	-24.7	1.8	08-08	35.7	3.9	-3.6	-4.3	3.5	11.7	-3.0	-0.8	0.5	-1.7	2.2	-24.7	-8.3		
	IT	08-13	-15.7	-0.7	05-04	17.9	-8.6	-7.2	-13.5	-6.2	-10.5	-12.2	-15.7	-13.0	-10.8	-12.1	-8.9	-12.4		
	CY	04-13	-38.9	3.4	06-03	72.7	-17.0	-12.3	-38.9	-35.7	-30.2	-21.3	-16.2	-15.5	-17.0	-20.6	-19.7	-15.3		
	LV	12-09	-31.1	8.7	12-07	35.8	4.4	1.6	1.3	0.9	0.7	-0.7	0.4	-0.4	1.1	2.9	1.6	2.9		
	LT	06-09	-23.0	-0.1	08-06	20.8	-5.2	-6.2	-3.2	-3.2	-0.9	-1.5	-2.7	-4.1	-1.0	-2.7	-3.7	0.2		
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
	HU	02-09	-8.5	5.5	09-06	28.0	-1.5	-0.7	1.6	2.0	-2.6	-0.3	-0.5	-0.3	3.0	2.6	0.1	0.8		
	MT	08-09	-21.6	0.2	05-08	18.6	1.3	2.0	-0.3	7.7	5.5	3.3	3.8	1.0	-5.1	-2.3	1.8	-5.1		
	NL	08-09	-5.5	9.4	01-07	30.7	2.4	2.9	1.6	5.8	5.1	4.6	2.6	3.9	4.0	2.9	3.1	1.8		
	AT	05-09	-10.3	10.6	11-07	30.4	10.1	-7.4	6.1	1.8	5.2	7.8	23.2	9.0	11.2	10.0	5.7	27.6		
	PL	07-13	-10.6	2.1	04-08	16.8	-8.1	-5.4	-6.4	-7.2	-10.1	-10.6	-7.4	-5.1	-4.4	-3.7	-3.6	-4.2		
	PT	11-03	-17.3	-3.8	11-05	10.6	-13.7	-10.0	-10.0	-10.9	-9.1	-9.6	-8.8	-7.5	-5.7	-6.6	-5.1	-2.7		
	RO	06-10	-8.7	16.5	04-04	54.5	6.6	8.1	11.1	5.3	7.7	1.5	2.4	2.9	-0.2	5.8	6.0	3.5		
	SI	02-10	-16.4	1.8	01-08	23.1	-10.6	-13.9	-15.4	-8.5	-3.8	-6.5	-9.4	-8.0	-12.2	-7.7	-9.2	-8.4		
	SK	12-10	-17.5	13.4	07-02	68.9	-11.0	-6.8	-9.1	7.5	8.3	2.3	-4.0	-4.4	-0.4	-4.1	-1.8	4.8		
	FI	07-04	-25.1	11.2	01-08	40.7	15.0	17.1	16.9	11.0	15.3	10.1	5.0	13.5	7.1	-10.8	-5.7	-1.1		
	SE	04-09	-17.0	9.7	11-07	32.4	2.9	-0.5	6.7	2.3	7.0	2.6	7.0	4.9	5.5	3.7	8.2	11.1		
	UK	02-09	-34.3	-2.1	01-07	17.1	-5.1	-3.3	2.0	7.4	-1.6	3.1	13.9	4.9	13.1	4.3	14.3	6.9		

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

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

TABLE 4b: Quarterly survey of consumers

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

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

(Question 13)

	Since 1990 (*)				2012			2013				2014	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	II-11	-75.8	-62.4	II-99	-47.5	-75.3	-74.3	-75.1	-74.9	-74.8	-73.4	-73.1	-71.9
EA	II-11	-79.0	-64.5	I-00	-48.9	-78.0	-77.4	-77.8	-77.7	-77.9	-76.5	-76.5	-75.7
BE	I-09	-85.4	-65.3	II-95	-45.1	-77.4	-81.5	-80.8	-81.1	-79.4	-77.8	-77.0	-74.3
BG	I-02	-93.1	-82.1	III-08	-72.3	-81.1	-81.0	-82.0	-77.8	-78.9	-80.7	-78.6	-73.1
CZ	II-05	-79.6	-71.7	I-09	-64.9	-76.0	-73.0	-75.3	-72.5	-70.1	-69.8	-68.1	-68.2
DK	I-90	-79.3	-64.9	I-97	-42.9	-61.9	-67.3	-66.7	-63.7	-64.2	-65.5	-62.8	-62.9
DE	IV-08	-77.8	-53.2	II-90	-27.7	-70.9	-69.3	-69.9	-70.4	-70.6	-68.3	-69.3	-68.5
EE	IV-09	-90.3	-73.7	II-03	-52.8	-79.9	-81.8	-78.5	-80.9	-76.6	-78.5	-76.3	-76.9
IE	I-12	-74.0	-47.1	IV-99	-20.5	-72.7	-72.7	-72.1	-71.7	-70.8	-70.9	-64.7	-56.7
EL	I-13	-98.7	-70.5	II-00	-38.2	-96.6	-94.5	-91.2	-98.7	-93.8	-91.1	-91.4	-90.4
ES	II-11	-94.1	-73.7	III-99	-25.2	-88.7	-90.3	-88.7	-88.7	-90.6	-91.3	-90.0	-90.1
FR	II-97	-83.3	-77.0	II-90	-69.9	-78.0	-76.8	-78.9	-75.2	-75.1	-75.7	-77.2	-74.7
HR	I-11	-86.0	-79.9	I-07	-73.3	-85.4	-84.4	-84.4	-83.2	-83.1	-81.2	-80.8	-80.0
IT	II-13	-93.5	-70.8	II-90	-46.5	-91.1	-89.5	-89.9	-91.6	-93.5	-87.0	-85.6	-87.6
CY	II-13	-94.1	-65.2	I-04	-44.6	-86.3	-86.8	-84.4	-87.5	-94.1	-87.8	-88.0	-85.6
LV	I-00	-84.2	-65.2	I-02	-11.3	-64.0	-65.8	-62.6	-65.6	-65.9	-64.3	-67.8	-63.1
LT	I-10	-88.0	-77.4	III-01	-65.4	-81.1	-81.6	-83.0	-82.3	-78.6	-77.3	-77.2	-76.5
LU	IV-05	-77.0	-60.8	III-02	-23.8	-69.1	-70.8	-63.9	-68.9	-69.2	-65.6	-72.2	-67.4
HU	III-09	-90.8	-80.0	I-00	-32.8	-86.3	-89.4	-89.3	-88.8	-89.7	-89.8	-88.9	-81.9
MT	II-05	-88.8	-84.4	I-03	-74.7	-85.8	-83.3	-86.7	-86.1	-83.2	-81.1	-80.2	-82.1
NL	III-13	-62.6	-47.9	IV-99	-36.5	-54.2	-54.4	-57.0	-56.6	-60.7	-62.6	-59.5	-56.7
AT	IV-08	-68.5	-56.7	III-00	-40.0	-59.9	-64.9	-62.3	-64.2	-60.5	-60.7	-61.0	-65.5
PL	III-03	-77.2	-71.0	IV-08	-64.5	-67.5	-69.7	-70.0	-72.8	-67.8	-67.4	-70.3	-65.1
PT	III-11	-94.6	-72.5	III-98	-48.5	-93.3	-93.8	-93.6	-93.1	-91.9	-92.6	-92.3	-90.8
RO	I-14	-84.7	-74.5	IV-08	-60.6	-75.2	-84.2	-82.3	-81.2	-83.2	-82.2	-83.5	-84.7
SI	I-12	-87.0	-63.9	I-01	-43.7	-83.6	-80.6	-74.7	-75.5	-71.2	-76.9	-83.1	-83.7
SK	II-04	-85.1	-79.4	IV-07	-74.4	-78.9	-79.2	-79.2	-79.9	-81.0	-79.7	-81.4	-77.9
FI	I-13	-68.0	-53.2	IV-02	-31.0	-63.8	-65.4	-67.7	-68.0	-64.1	-65.0	-65.6	-64.8
SE	II-09	-65.8	-46.8	I-00	-26.5	-57.7	-52.7	-56.7	-54.7	-53.4	-53.6	-55.0	-52.1
UK	III-93	-71.0	-54.5	II-99	-34.1	-68.9	-65.2	-67.0	-67.3	-66.3	-64.3	-62.9	-60.9

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

(Question 14)

	Since 1990 (*)				2012			2013				2014	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	II-10	-90.3	-84.0	III-90	-78.2	-88.6	-89.0	-89.8	-89.9	-88.7	-88.2	-88.4	-88.0
EA	II-10	-92.0	-85.6	IV-99	-80.2	-89.3	-90.2	-90.7	-90.5	-90.0	-89.9	-90.2	-89.8
BE	IV-03	-92.8	-83.1	II-95	-67.2	-88.0	-88.7	-89.3	-89.6	-89.2	-88.7	-88.9	-86.1
BG	I-02	-95.8	-91.9	III-08	-86.5	-90.0	-94.4	-92.5	-91.1	-92.2	-92.4	-89.5	-92.1
CZ	II-09	-92.1	-87.8	III-08	-82.7	-89.3	-88.5	-91.0	-89.4	-88.1	-88.9	-87.9	-89.9
DK	III-03	-86.0	-77.6	II-02	-62.0	-83.2	-83.2	-80.4	-80.0	-81.8	-83.6	-84.5	-82.1
DE	II-08	-94.3	-86.2	IV-99	-78.1	-87.9	-88.6	-89.0	-90.2	-88.1	-89.4	-89.2	-89.1
EE	III-09	-94.1	-62.6	IV-99	11.0	-89.9	-92.8	-88.4	-88.2	-86.8	-88.4	-87.3	-89.8
IE	III-13	-94.7	-82.3	II-06	-70.6	-93.2	-92.6	-93.6	-92.8	-92.9	-94.7	-90.3	-88.7
EL	III-12	-98.2	-84.2	I-03	-67.7	-96.9	-98.2	-96.4	-97.9	-95.5	-94.5	-93.7	-95.1
ES	III-13	-96.5	-83.8	III-99	-70.7	-93.7	-93.0	-94.8	-95.9	-95.2	-96.5	-95.8	-94.7
FR	II-92	-89.9	-86.5	II-04	-80.9	-84.9	-87.8	-89.5	-84.9	-86.1	-84.8	-87.2	-85.1
HR	III-11	-88.7	-83.9	I-07	-76.4	-87.9	-87.3	-87.1	-85.6	-85.3	-85.1	-84.8	-86.3
IT	II-13	-96.9	-88.9	IV-90	-78.9	-94.3	-95.0	-94.7	-95.1	-96.9	-95.4	-94.5	-95.6
CY	II-13	-94.7	-78.6	I-04	-64.5	-90.6	-91.6	-89.6	-90.9	-94.7	-88.6	-89.4	-92.2
LV	I-03	-95.1	-82.7	I-02	-14.9	-81.2	-78.1	-81.5	-82.6	-78.4	-77.8	-80.3	-76.4
LT	I-10	-95.2	-90.8	I-03	-81.6	-93.1	-92.0	-94.7	-94.8	-93.7	-93.2	-91.4	-92.6
LU	II-11	-86.7	-77.9	IV-02	-64.4	-81.0	-78.4	-78.9	-85.7	-74.8	-77.5	-81.5	-80.9
HU	III-11	-93.6	-84.6	I-00	-38.7	-90.7	-92.3	-92.8	-91.7	-92.4	-91.5	-91.4	-88.4
MT	III-08	-94.9	-90.0	IV-11	-84.8	-86.4	-89.6	-89.9	-90.9	-88.0	-88.0	-87.9	-85.9
NL	I-13	-90.0	-79.0	III-99	-68.4	-87.0	-88.3	-87.5	-90.0	-87.4	-86.6	-85.1	-86.2
AT	III-03	-90.9	-84.6	III-01	-64.7	-86.8	-84.9	-83.4	-83.0	-85.0	-82.9	-85.1	-88.4
PL	I-13	-90.9	-86.3	III-10	-82.1	-87.4	-90.5	-88.8	-90.9	-88.8	-88.1	-90.3	-86.5
PT	I-13	-97.3	-81.1	III-98	-65.5	-95.5	-95.2	-96.7	-97.3	-95.7	-95.2	-96.7	-96.8
RO	I-14	-91.5	-83.4	IV-08	-74.3	-87.1	-86.7	-86.8	-87.7	-88.6	-90.2	-89.1	-91.5
SI	IV-13	-93.5	-81.2	IV-96	-70.7	-88.5	-87.2	-84.9	-84.8	-81.3	-90.5	-93.5	-91.9
SK	IV-03	-90.4	-86.1	II-99	-80.8	-86.2	-85.2	-84.9	-86.1	-87.1	-85.3	-86.4	-86.2
FI	IV-08	-87.3	-82.8	III-02	-76.2	-86.8	-85.2	-86.4	-86.4	-85.3	-85.1	-86.7	-85.9
SE	IV-13	-79.2	-73.5	IV-02	-60.6	-76.8	-76.2	-77.7	-78.5	-74.2	-76.1	-79.2	-75.6
UK	I-13	-89.9	-79.3	I-90	-66.3	-88.6	-86.2	-88.4	-89.9	-85.9	-82.9	-82.8	-83.2

TABLE 4b (continued): **Quarterly survey of consumers**

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

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

(Question 15)

	Since 1990 (*)				2012			2013				2014	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	IV-96	-66.7	-59.7	III-07	-53.6	-57.3	-58.2	-58.5	-58.7	-59.5	-58.5	-55.7	-54.8
EA	III-93	-67.7	-62.2	III-00	-57.1	-58.7	-60.4	-59.5	-60.7	-60.9	-59.9	-58.2	-58.1
BE	III-97	-65.2	-50.2	II-12	-31.7	-31.7	-44.8	-42.2	-49.2	-43.3	-45.2	-45.8	-40.9
BG	I-02	-86.2	-69.8	III-08	-55.9	-68.5	-71.7	-71.3	-69.8	-69.8	-68.4	-67.5	-66.7
CZ	III-01	-50.6	-34.4	I-07	-18.4	-40.8	-43.6	-42.4	-36.1	-37.9	-34.3	-35.5	-35.0
DK	I-90	-86.7	-64.1	I-00	-26.1	-64.8	-63.8	-58.5	-57.5	-63.5	-68.3	-64.5	-59.1
DE	III-93	-60.2	-52.0	I-14	-41.2	-43.4	-44.7	-44.9	-45.1	-46.7	-43.0	-42.0	-41.2
EE	IV-92	-68.4	-43.5	II-06	-12.2	-55.9	-56.9	-43.9	-47.4	-46.2	-44.6	-55.0	-49.8
IE	II-90	-81.0	-65.0	I-06	-49.5	-62.4	-61.4	-63.0	-62.9	-66.1	-63.2	-57.5	-53.9
EL	I-13	-93.8	-72.2	IV-95	-43.6	-88.1	-88.8	-84.3	-93.8	-90.1	-88.8	-85.7	-84.6
ES	II-11	-90.5	-76.4	IV-90	-60.7	-85.0	-87.4	-86.1	-87.7	-86.1	-87.9	-85.7	-85.2
FR	IV-95	-78.8	-66.8	III-11	-51.5	-56.6	-59.6	-57.8	-59.9	-61.6	-62.3	-58.6	-60.3
HR	II-12	-75.5	-67.5	II-07	-54.6	-75.5	-71.9	-74.9	-75.4	-71.7	-69.9	-73.2	-71.6
IT	IV-06	-88.0	-74.1	III-98	-59.0	-79.4	-78.9	-77.3	-78.6	-79.1	-74.4	-71.6	-75.1
CY	II-13	-88.8	-65.8	III-01	-45.6	-75.0	-80.0	-80.3	-83.4	-88.8	-85.8	-80.7	-81.8
LV	IV-95	-77.0	-50.1	I-02	-9.6	-48.2	-43.6	-41.0	-37.4	-36.7	-41.0	-42.9	-39.7
LT	I-10	-81.6	-64.6	I-07	-52.3	-72.7	-70.9	-72.8	-71.9	-68.1	-66.7	-66.1	-67.7
LU	I-03	-45.1	-33.3	II-04	-21.8	-37.9	-29.0	-36.3	-40.8	-32.3	-34.6	-42.2	-38.7
HU	IV-11	-87.4	-69.9	III-00	-22.8	-86.8	-86.5	-86.4	-85.8	-86.4	-83.2	-84.9	-82.1
MT	I-14	-72.3	-63.9	IV-09	-53.9	-67.7	-68.7	-71.8	-63.6	-65.7	-68.6	-66.9	-72.3
NL	II-96	-59.3	-47.5	IV-00	-34.7	-47.8	-49.6	-47.6	-46.1	-40.8	-45.4	-50.6	-45.1
AT	III-02	-50.4	-33.7	II-12	-20.2	-20.2	-22.0	-22.9	-23.9	-25.2	-31.7	-34.3	-30.2
PL	III-12	-59.0	-41.4	II-04	-30.1	-44.2	-59.0	-52.9	-51.8	-47.5	-56.3	-49.9	-46.1
PT	IV-12	-89.7	-68.4	I-98	-45.4	-83.7	-84.1	-89.7	-88.5	-86.0	-87.1	-85.4	-85.3
RO	III-10	-68.2	-52.6	I-07	-39.9	-60.3	-60.0	-60.4	-57.0	-56.8	-61.5	-59.1	-62.9
SI	II-12	-67.0	-38.3	III-07	-16.4	-67.0	-66.0	-58.1	-54.2	-49.0	-63.0	-59.3	-65.6
SK	III-04	-63.2	-55.8	III-07	-46.2	-57.7	-58.2	-62.2	-58.9	-56.4	-61.1	-62.5	-57.7
FI	III-98	-72.4	-58.6	IV-10	-45.2	-55.4	-51.4	-57.2	-53.4	-58.6	-56.7	-57.4	-56.6
SE	II-96	-46.9	-25.8	III-12	-10.7	-18.4	-10.7	-23.9	-24.9	-22.4	-28.3	-26.0	-25.2
UK	III-96	-74.1	-53.5	I-04	-35.0	-57.2	-54.1	-59.2	-56.2	-60.4	-56.6	-49.6	-45.6

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

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

	Since 1990 (*)						2013												2014
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
	Date	Value		Date	Value														
SELLING-PRICE	EU	09-09	-4.7	10.7	06-08	27.5	5.3	6.6	0.3	3.6	4.8	3.3	3.3	6.0	5.7	5.6	8.0	6.5	
EXPECTATIONS	EA	09-09	-11.9	6.6	11-07	23.6	1.8	2.4	-3.8	1.0	1.2	1.6	1.9	2.0	2.2	3.5	5.9	4.3	
(Question 6)	BE	08-09	-13.2	5.0	04-11	26.4	12.7	7.8	8.3	6.7	11.9	9.8	-0.2	1.1	-2.1	4.6	9.2	10.2	
	BG	11-09	-9.2	13.5	07-08	45.8	9.1	4.6	-3.2	0.0	2.7	-4.8	-4.2	-0.7	-4.6	-2.4	1.5	-0.1	
	CZ	12-08	-11.3	2.0	01-04	22.5	-0.7	-6.7	-4.1	-5.7	-5.8	-1.3	0.1	0.6	-3.6	-3.4	6.5	5.0	
	DK	02-13	-14.6	1.8	02-11	22.7	-14.6	-8.6	-11.3	-5.8	-2.5	-6.6	-2.6	1.7	0.6	0.9	-4.0	-7.2	
	DE	09-09	-21.1	11.6	12-06	42.2	9.9	9.2	1.0	10.1	9.3	10.9	14.6	13.0	7.4	10.2	13.4	12.1	
	EE	03-09	-35.9	27.9	04-11	54.9	47.9	43.0	39.2	35.7	30.3	23.4	31.9	32.3	30.4	30.2	29.4	29.4	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	06-12	-35.2	-1.6	05-08	33.6	-31.4	-27.9	-21.4	-24.7	-22.0	-22.0	-23.2	-21.9	-16.2	-17.9	-21.6	-18.3	
	ES	02-09	-18.6	6.0	01-05	28.7	-4.0	-3.0	-5.0	-8.6	-9.1	-13.1	-12.9	-10.0	-7.9	-3.6	0.7	-1.5	
	FR	03-09	-29.4	-2.1	09-95	15.5	-9.4	-3.3	-13.1	-3.1	-7.6	-4.0	-4.6	-2.6	-3.8	-3.2	-1.9	-2.7	
	HR	03-13	-23.1	2.9	08-09	44.5	-12.7	-23.1	-22.5	-17.0	-4.9	-3.1	-19.6	-13.6	-18.5	-20.5	-19.5	-7.2	
	IT	08-05	-13.9	10.8	06-08	33.1	1.0	-0.8	-7.2	-5.0	3.0	2.6	-0.1	1.2	10.3	5.2	5.8	0.8	
	CY	04-13	-27.7	5.5	07-08	34.3	-11.7	-2.7	-27.7	-20.9	-19.5	-17.0	-15.2	-22.9	-20.9	-17.8	-9.9	-1.7	
	LV	01-10	-22.5	24.9	05-04	55.7	11.2	11.7	10.3	12.2	14.4	17.8	17.5	16.2	16.2	19.3	15.1	9.9	
	LT	07-09	-46.5	10.5	04-11	61.7	23.9	26.2	24.0	26.7	45.2	38.6	37.2	33.3	22.7	12.6	7.0	8.5	
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	HU	03-10	3.6	44.8	05-96	81.3	23.8	25.7	17.9	14.5	12.9	16.8	21.4	16.8	10.7	14.4	9.4	11.4	
	MT	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	NL	11-10	-18.7	7.3	10-12	26.2	2.4	-4.5	1.0	-3.2	-4.1	-9.5	-7.6	-10.6	-9.9	-0.2	-2.4	2.0	
	AT	09-09	-1.0	12.5	02-08	34.1	13.0	11.6	11.3	11.3	16.5	11.4	20.9	11.0	18.1	15.4	25.0	22.2	
	PL	07-02	-7.0	16.7	03-09	39.4	8.3	5.7	5.3	7.3	7.0	10.4	8.1	8.8	7.2	7.8	4.6	3.9	
	PT	07-03	-19.6	7.1	07-05	27.2	-4.5	-4.2	-6.4	-1.6	-3.0	-1.2	-1.5	-3.2	-2.1	-3.9	-2.5	-1.1	
	RO	10-13	6.4	31.4	10-04	56.0	23.3	20.2	17.2	16.1	18.2	12.6	14.2	13.6	6.4	25.0	31.8	16.2	
	SI	03-09	-32.6	13.2	02-08	40.2	14.9	25.6	-2.8	22.5	24.1	27.4	13.8	15.1	21.5	24.8	24.4	22.3	
	SK	07-09	-36.9	18.3	11-02	73.9	-1.2	8.6	2.6	-0.1	7.0	10.8	7.4	15.7	8.7	2.1	7.5	1.7	
	FI	09-09	-43.3	11.2	07-11	59.6	40.7	41.0	26.2	26.4	20.1	22.5	18.1	17.5	17.8	18.9	24.1	15.3	
	SE	07-05	-10.3	11.7	07-08	36.8	-1.6	4.6	-1.6	2.5	0.6	3.7	7.6	2.8	10.2	8.4	7.8	4.1	
	UK	07-05	-2.4	23.4	01-11	66.9	18.8	22.8	15.0	12.8	17.8	7.9	6.4	20.6	18.0	11.2	16.0	15.7	

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

		Since 04/2006						2013												2014
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
		Date	Value		Date	Value														
FINANCIAL SERVICES	EU	01-09	-20.0	12.7	04-06	43.3	5.9	6.3	11.1	6.8	7.5	7.1	8.7	14.2	16.7	12.7	13.2	14.2		
CONFIDENCE INDICATOR ^(b)	EA	01-09	-21.8	11.2	04-06	42.6	-2.4	-3.5	1.5	-2.1	-1.4	1.7	5.2	11.3	8.6	4.9	6.9	11.0		
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS ^(c)	EU	02-09	-31.6	9.5	04-06	38.6	4.9	3.7	8.0	2.1	9.6	10.3	7.2	11.6	14.6	13.9	11.9	15.2		
	EA	03-09	-30.1	8.2	04-06	39.6	-2.7	-7.8	-1.4	-5.6	1.1	5.4	4.8	8.8	5.1	6.4	4.5	15.3		
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS ^(c)	EU	03-09	-24.9	10.7	04-06	41.6	7.3	2.5	9.9	5.8	6.8	7.4	7.0	10.6	15.6	11.5	16.9	11.6		
	EA	03-09	-25.3	9.3	04-06	40.3	1.1	-8.4	0.0	-3.8	-3.4	3.2	3.7	6.3	8.4	2.9	11.9	10.4		
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS ^(c)	EU	01-09	-18.2	18.0	04-06	49.5	5.3	12.7	15.2	12.3	6.2	3.5	12.0	20.5	19.9	12.9	11.0	15.7		
	EA	01-09	-19.9	16.1	04-06	47.8	-5.6	5.6	6.0	3.0	-2.0	-3.4	7.1	19.0	12.2	5.3	4.4	7.2		
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS	EU	02-09	-11.2	6.2	01-07	23.3	1.1	-5.0	4.5	3.6	4.1	0.8	-7.4	7.7	5.5	11.1	8.6	8.5		
	EA	03-13	-12.4	5.9	09-08	25.7	-4.8	-12.4	-4.0	-0.2	0.7	-3.8	-11.0	1.9	1.3	4.8	0.2	4.4		
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS	EU	01-09	-11.8	7.8	04-06	30.0	8.7	-1.4	3.3	-0.9	2.6	10.8	-1.9	4.9	4.0	5.3	4.6	10.2		
	EA	12-12	-12.4	6.4	04-06	29.5	0.7	-7.3	-3.7	-9.6	-3.2	3.9	-4.8	-2.8	-2.1	-4.2	-3.3	2.6		

(a) Data are not seasonally adjusted.

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

(c) Component of the confidence indicator.

Information

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

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

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

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

Upcoming releases:	Flash Consumer Confidence Indicator	20 February 2014
	Economic Sentiment Indicator	27 February 2014
	Business Climate Indicator for the euro area	27 February 2014