

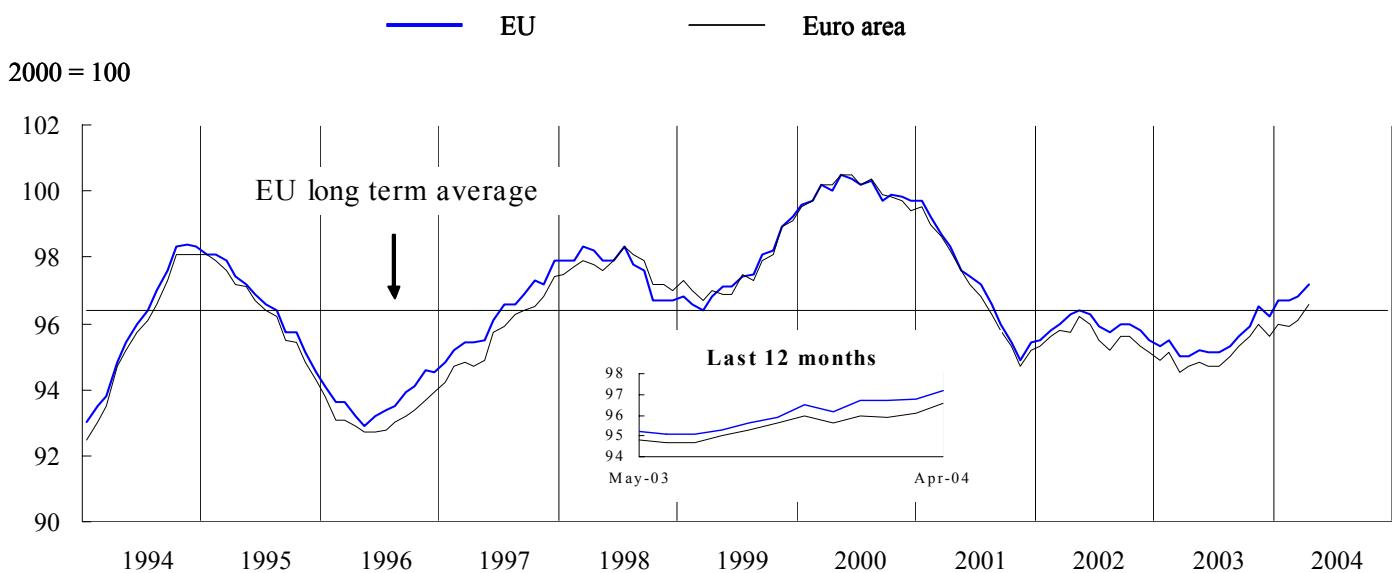


BUSINESS AND CONSUMER SURVEY RESULTS

April 2004

Next publication of Business and Consumer Survey Results scheduled for 28 May 2004
http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

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



Economic sentiment in the EU and in the euro area sees strong improvement in April

Following its small increase in March, the *economic sentiment indicator (ESI)* for the EU rose by a solid 0.4 points in April, reaching a level of 97.2. The increase was even stronger in the euro area, where the indicator went up by 0.5 points and reached a level of 96.6. For both areas, the indicators are now above their long-term averages of 96.4 and 96.2, respectively.

The improvement in economic sentiment was remarkably broad-based. With the exception of two Member States (*Finland* and the *UK*), the indicator either improved or remained unchanged throughout the EU. Moreover, with the exception of consumer confidence, which was steady, all component indicators of the ESI were up. More specifically, industry confidence saw a strong rise in the euro area. Its improvement in the EU was somewhat mitigated due to a decline in the *UK*. Confidence in the construction and the retail sectors also registered solid improvements. Consumers, on the other hand, seem to have become more cautious in their assessment, with the confidence indicator remaining flat for the second time in a row following its steady increase in the months before.

Belgium, Denmark, France, Ireland and Sweden recorded particularly strong improvements of economic sentiment in April.

Industrial confidence back on track

After having been stable for the last two months, *industrial confidence* in the EU resumed its upward trend that started in mid-2003, increasing by 1 point to a value of -5, the highest level in more than three years. In the euro area, industrial confidence even rose by 2 points.

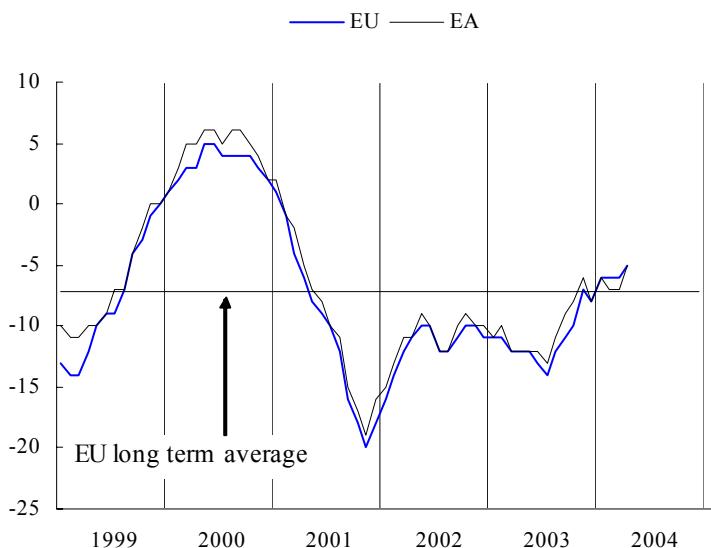
A strong improvement in the assessment of *order books* was the driving force behind the increase in the confidence indicator in both the EU and the euro area. The two other components (*production expectations* and the assessment of the *stock of finished products*) remained unchanged in the EU, as in the month before, but increased slightly in the euro area.

An improvement in industrial confidence could be observed in nearly all Member States. Only *Portugal*, *Finland* and the *UK* registered a decline. The increase in confidence was particularly strong in *Ireland*; *Belgium*, *Italy*, *Austria* and *Sweden* also observed a larger than average improvement.

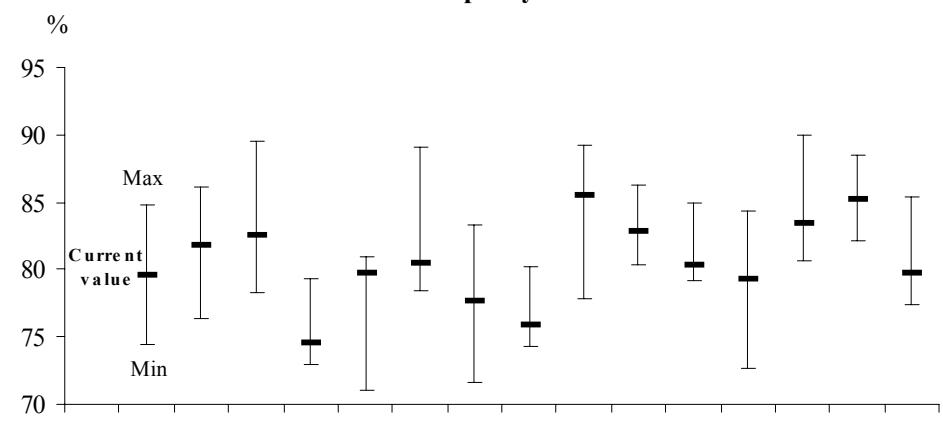
The results of the *quarterly survey in the manufacturing sector*, which was carried out in April 2004, are by and large consistent with the results of the monthly survey. In line with the upturn of the overall confidence indicator, both *new orders* and *export volume expectations* in the EU improved substantially compared with the January survey. Capacity utilisation rose in two-third of the Member States. Improvements in capacity utilisation were particularly noteworthy in *Spain*, *Ireland*, *Luxembourg*, *Sweden* and the *UK*.

Notwithstanding these increases, the capacity utilisation rate remains, for a majority of the Member States, closer to its historical minimum than to its maximum¹. Moreover, due to a decline in the capacity utilisation rate in two large countries (*France* and *Italy*) in April, the average value for the EU increased only slightly and even declined marginally for the euro area.

GRAPH 2: Industrial confidence indicator



GRAPH 2b: Capacity utilisation



¹ Due to a modification in the questionnaire in France, the capacity utilisation rate in France is subject to a structural downward level shift from 2004 on. The April 2004 value is therefore not comparable with the historical maximum and minimum values.

Consumer confidence remains unchanged for the second time in a row

The *consumer confidence indicator* for the EU and the euro area remained unchanged for the second month in a row². Households in the EU had slightly more optimistic expectations concerning their *financial situation* and their *savings*, but their views were more downbeat regarding the future *general economic situation*. Expectations on *unemployment* remained unchanged. A similar situation holds for the euro area, with the exception of expectations concerning the *development of unemployment*, which deteriorated.

Consumer confidence was fairly steady also at the country level. While *Denmark*, *Spain* and *Sweden* registered a more than marginal improvement, *Luxembourg* and *Portugal* showed a small decrease. In all other countries, consumer sentiment remained at or close to the value in the month before.

The quarterly survey of consumers did not show much change in their propensity to spend on major items in the next twelve months. In particular, intentions to buy a car or a house or to carry out home improvements changed only marginally in the EU.

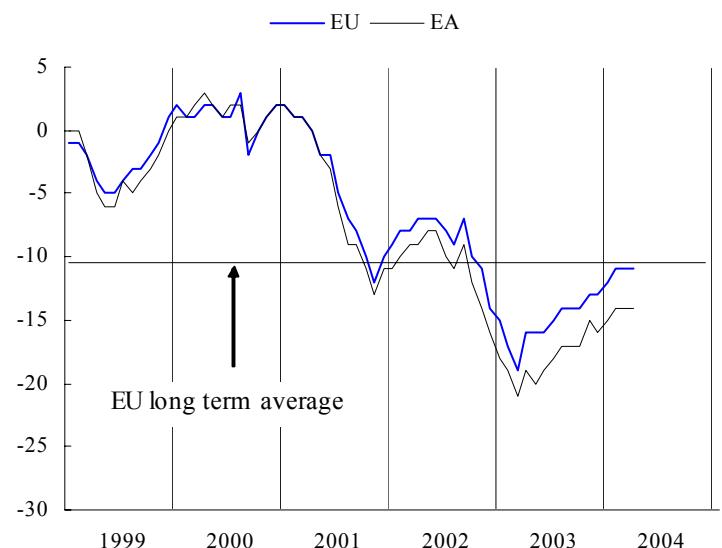
Confidence in the construction sector up again

The *construction confidence indicator* went up by 2 points in both the EU and the euro area. The indicator seems to be back on the steady recovery path that started in September 2003.

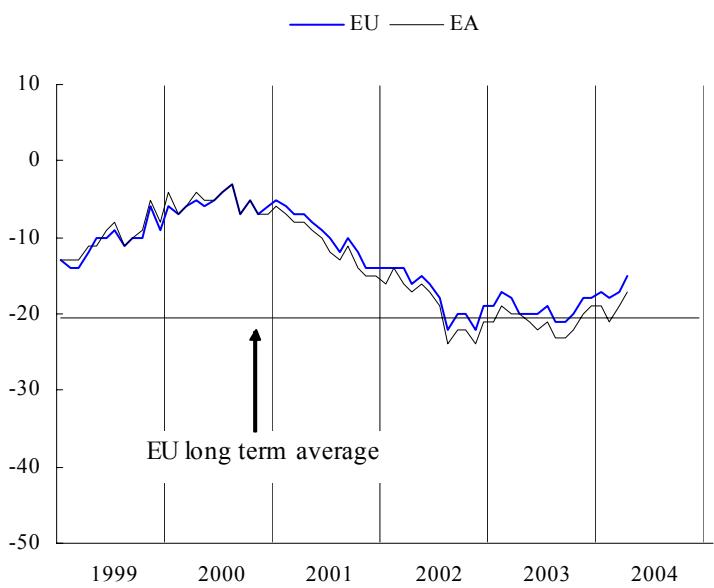
The increase of the confidence indicator in the EU was mainly due to a more optimistic assessment of current *order books*. Construction managers' *employment expectations* also showed a small improvement.

At country level, a very mixed picture emerges. *France*, *Ireland*, *Portugal* and *Sweden* saw a strong improvement in the indicator equalling 10 points or more. *Italy*, *Luxembourg* and *Finland*, on the other hand, showed a fairly large fall in confidence (by 5 to 6 points).

GRAPH 3: Consumer confidence indicator



GRAPH 4: Construction confidence indicator



² Due to changes in the questionnaire, the consumer confidence series for France is subject to a structural break from January 2004 on. This affects strongly the comparability of data prior to and after this date for France and to some extent also for the EU and the euro area.

Confidence in retail trade increases for the fourth consecutive month

The retail trade confidence indicator in the EU increased slightly for the fourth time in a row and is now back at the level before the strong fall at the end of 2003. For the euro area, the indicator even surpassed the corresponding level and is now at its highest value since autumn 2001.

The positive development of the indicator is reflected in nearly all components. Especially managers' assessment of the *present business situation* improved strongly. Their assessment of the *expected business situation* was also slightly more positive which in turn has led to more optimistic *employment expectations*. Retailers' views on the *volume of stocks* were slightly more negative.

At country level, the increase of confidence in *Belgium* by 11 points is most striking. Noticeable is also the recovery in *Germany*, where the indicator regained completely the loss suffered in March. Looking at the developments over the past 12 months it can be seen that, with the exception of the *Netherlands* and *Italy*, confidence among retailers has improved in all Member States.

Only small changes in confidence in the services sector

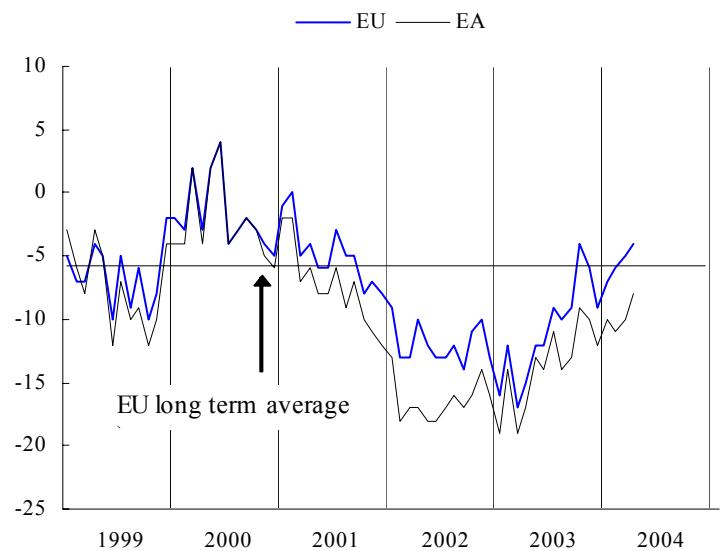
For most of 2003, *confidence in the services sector* in the EU has been rising strongly from the record low in March of that year. This increase came to a halt in January and the indicator has remained fairly stable since. In April, the indicator increased slightly by 1 point, bringing it back to the level of January.

Managers in the services sector were considerably more positive about the *recent evolution of demand*. They were also slightly more positive in their assessment of the *current business situation*. On the downside, however, the *expected evolution of demand* deteriorated strongly

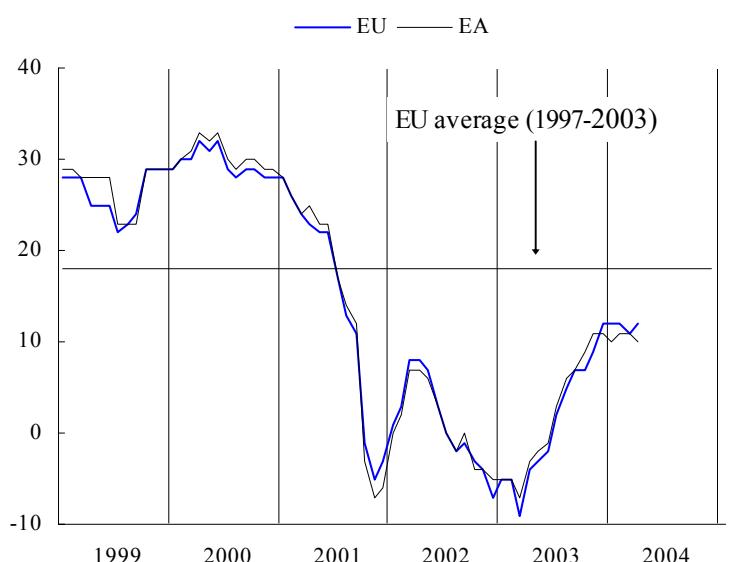
At country level, the recent developments

in *Finland* are most noticeable. After a dramatic fall by 17 points in March, services sector confidence bounced back in April, increasing by 11 points. Strong increases of confidence can also be observed in *Denmark* and the *UK*. *Ireland* and *Greece* were the countries that showed the largest fall in confidence.

GRAPH 5: Retail confidence indicator



GRAPH 6: Services confidence indicator

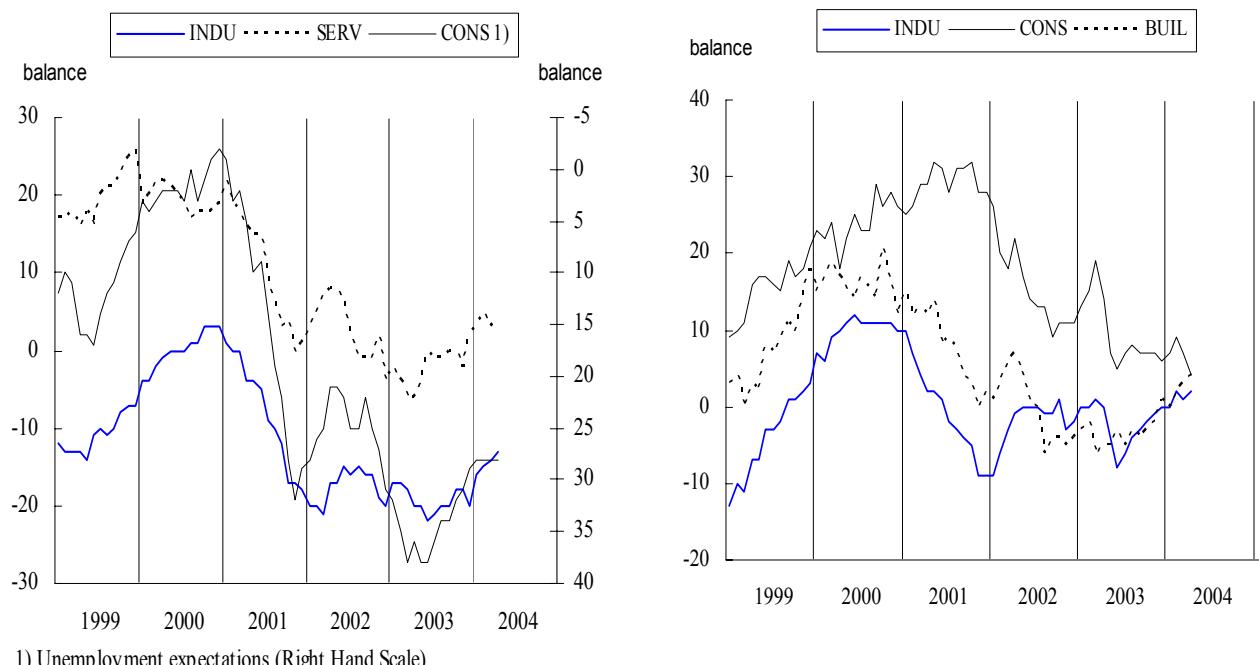


Employment, unemployment and price expectations in the EU

Employment expectations in the EU show a positive picture. Managers in the industry sector as well as in the services sector were more positive in April than they were in March. The view of households regarding *unemployment expectations* stayed the same for the third month in a row.

Regarding *price expectations* the picture is mixed. While households revised their price expectations for consumer goods downwards, managers increased somewhat their price expectations.

GRAPH 7: Employment, unemployment ad price expectations



Developments in the future Member States

The slow if uneven upward trend in the *industrial confidence indicator* for the future Member States observed since the end of 2001 continued in March, when the indicator increased by another point. The improvement was most pronounced for *Hungary* and *Slovenia*. *Cyprus* and *Romania* registered a considerable deterioration.

The *consumer confidence indicator* saw a further improvement after its small rise in March. Especially *Romania* and *Latvia* saw a solid increase in consumers' confidence while *Lithuania* was the only country where the consumer confidence declined in April.

GRAPH 8: Confidence indicators in the future Member States

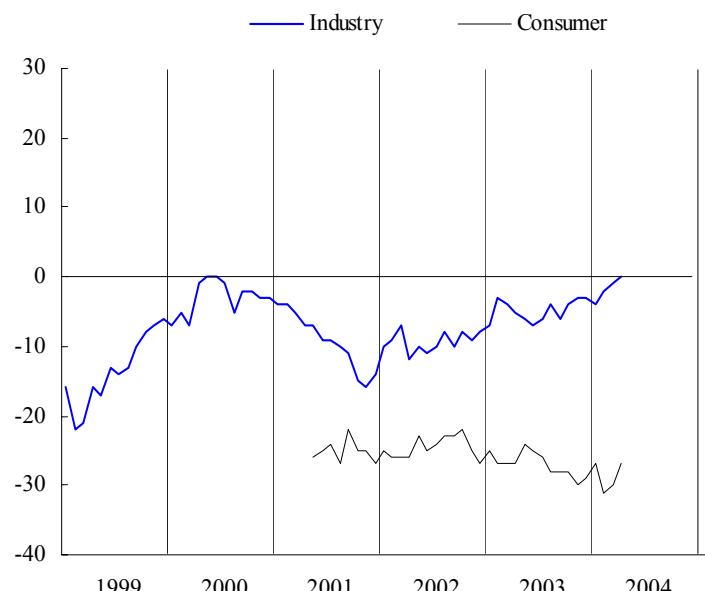


TABLE 1*: Indicators of confidence and economic sentiment(s.a.)

		Since 01/1990								2003						2004			
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.		
		Value	Date	Value	Date														
EU	1. industrial conf. ind.	-28	07-93	7	12-94	-12	-13	-14	-12	-11	-10	-7	-8	-6	-6	-6	-5		
	2. consumer conf. ind. ^(a)	-27	07-93	3	08-00	-16	-16	-15	-14	-14	-14	-13	-13	-12	-11	-11	-11		
	3. construction conf. ind.	-42	04-96	4	02-90	-20	-20	-19	-21	-21	-20	-18	-18	-17	-18	-17	-15		
	4. retail trade conf. ind.	-18	03-93	4	06-00	-12	-12	-9	-10	-9	-4	-6	-9	-7	-6	-5	-4		
	=5. economic sent. ind. ^(a)	90.5	07-93	100.5	05-00	95.2	95.1	95.1	95.3	95.6	95.9	96.5	96.2	96.7	96.7	96.8	97.2		
	6. services conf. ind.	-9	03-03	32	06-00	-3	-2	2	5	7	7	9	12	12	12	11	12		
Euro area	1. industrial conf. ind.	-31	07-93	6	09-00	-12	-12	-13	-11	-9	-8	-6	-8	-6	-7	-7	-5		
	2. consumer conf. ind. ^(a)	-29	08-93	3	04-00	-20	-19	-18	-17	-17	-17	-15	-16	-15	-14	-14	-14		
	3. construction conf. ind.	-44	08-96	4	03-90	-21	-22	-21	-23	-23	-22	-20	-19	-19	-21	-19	-17		
	4. retail trade conf. ind.	-21	03-93	8	08-90	-13	-14	-11	-14	-13	-9	-10	-12	-10	-11	-10	-8		
	=5. economic sent. ind. ^(a)	90.1	07-93	100.5	06-00	94.8	94.7	94.7	95.0	95.3	95.6	96.0	95.6	96.0	95.9	96.1	96.6		
	6. services conf. ind.	-7	03-03	34	08-98	-2	-1	3	6	7	9	11	11	10	11	11	10		
BE	1. industrial conf. ind.	-33	04-93	5	06-00	-20	-20	-20	-16	-14	-12	-10	-8	-9	-8	-7	-3		
	2. consumer conf. ind.	-27	08-93	17	12-00	-11	-11	-12	-11	-5	-13	-5	-7	-5	-4	-3	-4		
	3. construction conf. ind.	-35	11-95	10	02-00	-18	-15	-16	-12	-12	-13	-13	-12	-12	-13	-10	-10		
	4. retail trade conf. ind.	-25	05-93	12	04-90	-10	-16	-12	-15	-12	-14	-9	-13	-3	-9	-7	4		
	=5. economic sent. ind.	93.1	04-93	100.5	06-00	95.5	95.5	95.5	96.0	96.5	96.2	97.0	97.0	97.2	97.2	97.5	98.1		
	6. services conf. ind.	-8	03-03	33	03-98	1	-6	-3	-1	2	12	8	2	7	8	9	12		
DK	1. industrial conf. ind.	-26	12-98	16	12-94	-12	-13	-13	-10	-9	-5	6	2	0	4	1	4		
	2. consumer conf. ind.	-11	10-90	17	12-97	4	4	0	3	2	4	5	6	9	5	7	11		
	3. construction conf. ind.	-38	12-91	20	03-98	-24	-22	-19	-15	-18	-17	-14	-15	-16	-11	-10	-7		
	4. retail trade conf. ind.	-6	10-01	37	11-94	4	12	14	14	13	16	18	12	13	15	20	27		
	=5. economic sent. ind.	95.9	12-98	102.3	11-94	97.4	97.6	97.5	98.0	98.0	98.4	99.7	99.3	99.1	99.7	99.4	100.0		
	6. services conf. ind.	11	03-03	37	04-04	15	19	24	23	27	28	30	29	27	29	32	37		
DE	1. industrial conf. ind.	-35	04-93	11	09-90	-19	-19	-21	-17	-14	-13	-12	-13	-10	-10	-11	-8		
	2. consumer conf. ind.	-28	10-93	6	08-00	-23	-20	-18	-18	-19	-17	-14	-15	-16	-13	-16	-17		
	3. construction conf. ind.	-62	11-02	3	01-91	-53	-52	-55	-54	-57	-55	-54	-52	-50	-51	-50	-49		
	4. retail trade conf. ind.	-44	01-03	21	02-91	-29	-24	-22	-29	-22	-17	-25	-22	-23	-21	-26	-21		
	=5. economic sent. ind.	94.1	07-93	104.9	09-90	95.0	95.5	95.2	95.5	95.9	96.4	96.4	96.5	96.9	97.0	96.8	97.3		
	6. services conf. ind.	-23	12-02	52	03-99	-7	-4	5	10	14	13	15	14	16	15	15	14		
EL	1. industrial conf. ind.	-12	09-90	13	03-00	-4	-1	0	0	-1	2	4	6	7	4	6	9		
	2. consumer conf. ind.	-44	07-03	-6	04-00	-39	-44	-44	-40	-40	-39	-37	-42	-34	-32	-19	-18		
	3. construction conf. ind.	-51	09-94	33	04-00	6	-3	3	8	14	20	17	9	6	6	-1	-4		
	4. retail trade conf. ind.	-24	06-95	26	03-04	7	11	12	15	19	21	23	19	19	16	26	23		
	=5. economic sent. ind.	95.4	09-91	101.0	04-00	97.5	97.5	97.8	98.1	98.3	98.7	99.0	98.6	99.1	98.8	99.6	99.7		
	6. services conf. ind.	-14	04-03	62	08-00	1	5	3	4	5	15	16	23	35	31	31	28		
ES	1. industrial conf. ind.	-44	01-93	7	04-00	0	-3	-1	-1	-2	-2	-1	-4	-4	-2	-3	-1		
	2. consumer conf. ind.	-37	10-92	6	03-00	-14	-11	-14	-12	-11	-12	-12	-11	-12	-12	-11	-8		
	3. construction conf. ind.	-57	10-92	42	01-99	10	11	19	4	8	4	8	11	2	5	12	10		
	4. retail trade conf. ind.	-36	02-93	10	06-00	-4	-3	-3	-3	-1	2	1	0	-2	-1	0	2		
	=5. economic sent. ind.	92.2	01-93	100.6	04-00	98.6	98.6	98.7	98.7	98.7	98.5	98.7	98.5	98.3	98.5	98.6	98.9		
	6. services conf. ind.	15	08-02	56	06-98	25	21	19	18	19	24	19	22	20	20	22	23		
FR	1. industrial conf. ind.	-41	07-93	15	06-00	-9	-12	-10	-10	-10	-9	-3	-6	-5	-5	-5	-4		
	2. consumer conf. ind. ^(a)	-34	08-93	4	01-01	-26	-25	-24	-23	-23	-24	-24	-24	-15	-16	-15	-15		
	3. construction conf. ind.	-61	03-93	34	10-00	-10	-12	-11	-11	-10	-8	-4	-1	3	-3	-4	6		
	4. retail trade conf. ind.	-37	01-93	5	10-94	-17	-24	-19	-23	-28	-21	-14	-22	-14	-12	-10	-13		
	=5. economic sent. ind. ^(a)	90.0	06-93	100.4	10-00	95.4	94.9	95.2	95.2	95.1	95.3	96.2	96.0	96.7	96.4	96.5	97.1		
	6. services conf. ind.	-22	06-93	25	06-90	-7	-5	-4	-4	-4	-3	0	1	4	4	3	2		
IE	1. industrial conf. ind.	-23	11-01	21	11-99	-12	-12	-8	-9	-9	2	0	-5	1	-6	-12	1		
	2. consumer conf. ind.	-31	03-93	19	01-00	-18	-18	-18	-18	-18	-12	-8	-10	-8	-7	-5	-6		
	3. construction conf. ind.	-54	09-02	58	06-97	0	-2	12	11	23	27	5	18	22	2	9	26		
	4. retail trade conf. ind.	-21	05-03	24	06-00	-21	-18	-20	-17	-12	-9	-9	-5	-7	-7	-12	-6		
	=5. economic sent. ind.	95.1	02-93	100.7	11-99	96.7	96.7	96.9	97.1	97.3	98.0	97.8	97.8	98.1	97.6	97.5	98.3		
	6. services conf. ind.	-14	05-03	44	08-98	-14	-3	-8	-7	-4	-10	7	1	0	-4	4	-1		
IT	1. industrial conf. ind.	-22	01-93	16	05-00	-6	-4	-10	-3	-1	-2	-2	-5	-4	-3	-4	0		
	2. consumer conf. ind.	-38	04-93	2	06-01	-14	-15	-16	-14	-12	-14	-14	-15	-18	-21	-19	-18		
	3. construction conf. ind.	-68	10-93	21	05-90	-1	-2	-2	-7	-7	-2	-1	-6	-7	-11	-2	-8		
	4. retail trade conf. ind.	-19	10-96	39	10-95	14	8	14	18	17	13	14	8	9	1	9	12		
	=5. economic sent. ind.	94.4	04-93	100.5	06-00	98.0	98.0	97.5	98.3	98.6	98.4	98.4	97.8	97.8	97.5	97.7	98.0		
	6. services conf. ind.	-5	10-02	43	02-98	-1	-1	-2	7	3	10	16	23	4	12	5	7		

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

	Since 01/1990								2003						2004			
	Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.		
	Value	Date	Value	Date														
LU	1. industrial conf. ind.	-36	05-92	25	04-95	-19	-20	-19	-16	-9	-22	-25	-17	-21	-10	-7	-4	
	2. consumer conf. ind. ⁽ⁿ⁾	-5	11-02	14	02-02	1	-1	2	2	4	1	-1	-2	1	3	2	-1	
	3. construction conf. ind.	-74	03-94	24	03-90	-40	-49	-47	-47	-34	-30	-27	-28	-31	-38	-42	-47	
	4. retail trade conf. ind.	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	=5. economic sent. ind.	95.9	08-93	100.9	04-00	97.3	97.1	97.2	97.3	97.8	97.3	97.1	97.4	97.3	97.6	97.6	97.6	
	6. services conf. ind.	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
NL	1. industrial conf. ind.	-12	06-03	6	10-00	-9	-12	-9	-10	-8	-7	-7	-6	-5	-6	-4	-4	
	2. consumer conf. ind.	-20	07-93	31	04-00	-15	-16	-19	-12	-14	-15	-11	-10	-13	-6	-10	-8	
	3. construction conf. ind.	-25	06-03	27	12-00	-25	-25	-22	-21	-20	-23	-23	-24	-19	-18	-22	-15	
	4. retail trade conf. ind.	-16	12-03	29	10-99	-5	-7	-8	-9	-12	-11	-9	-16	-9	-7	-11	-10	
	=5. economic sent. ind.	92.1	06-03	100.4	10-00	92.7	92.1	92.3	92.5	92.5	92.6	92.9	92.8	93.3	93.7	93.5	94.0	
	6. services conf. ind.	-9	07-93	35	03-99	9	3	9	6	9	7	7	4	6	5	8	6	
AT	1. industrial conf. ind.	-30	09-93	8	03-90	-13	-13	-14	-13	-9	-7	-6	-9	-9	-10	-13	-9	
	2. consumer conf. ind.	-16	04-96	11	08-00	-7	-8	-7	-5	-2	-1	-2	-2	-3	-2	-2	-3	
	3. construction conf. ind.	-60	04-96	-13	02-03	-21	-26	-21	-21	-24	-25	-31	-26	-24	-27	-25	-23	
	4. retail trade conf. ind.	-29	03-03	4	07-00	-19	-16	-18	-15	-16	-10	-11	-14	-14	-12	-7	-2	
	=5. economic sent. ind.	97.1	04-96	100.3	07-00	98.9	98.9	98.9	99.0	99.3	99.6	99.5	99.3	99.3	99.2	99.1	99.5	
	6. services conf. ind.	0	01-02	30	03-98	3	8	12	9	17	17	15	14	12	13	16	16	
PT	1. industrial conf. ind.	-28	07-93	6	03-98	-18	-15	-14	-15	-12	-14	-17	-12	-11	-12	-10	-11	
	2. consumer conf. ind. ^(b)	-48	03-03	-1	07-91	-45	-42	-41	-41	-39	-33	-35	-36	-36	-37	-36	-38	
	3. construction conf. ind.	-57	02-03	-1	12-97	-45	-42	-52	-42	-47	-46	-43	-47	-40	-38	-56	-42	
	4. retail trade conf. ind.	-27	01-03	4	07-99	-15	-18	-11	-10	-13	-10	-3	-2	-8	-11	-13	-10	
	=5. economic sent. ind.	94.5	06-93	100.8	05-98	95.4	95.9	96.0	96.2	96.3	96.5	96.4	96.8	96.9	96.8	96.5	96.8	
	6. services conf. ind.	-17	05-03	29	06-01	-17	-13	-5	-5	-10	-6	0	-9	-7	-1	7	10	
FI	1. industrial conf. ind.	-24	01-93	29	11-94	-3	-12	-4	-5	0	-3	-1	-2	-1	0	4	1	
	2. consumer conf. ind.	6	11-01	23	02-00	9	8	10	11	14	15	13	14	11	11	13	13	
	3. construction conf. ind.	-98	09-91	48	06-98	-9	-12	6	-5	1	6	3	-5	-3	7	5	-1	
	4. retail trade conf. ind.	-17	11-00	8	03-04	-9	-12	-12	-7	-8	-7	1	-9	0	6	8	6	
	=5. economic sent. ind.	93.2	09-91	100.6	12-97	98.4	98.0	98.6	98.5	98.9	99.0	99.1	98.8	98.9	99.2	99.4	99.1	
	6. services conf. ind.	-11	09-03	61	09-00	-5	-6	8	6	-11	10	12	12	12	14	-3	8	
SE	1. industrial conf. ind.	-29	10-01	15	05-00	-2	-14	-18	-11	-14	-10	-8	-6	-1	-2	-3	1	
	2. consumer conf. ind.	-10	09-96	24	08-00	4	2	5	6	8	6	4	4	6	6	2	6	
	3. construction conf. ind.	-83	12-93	25	01-01	-47	-52	-67	-64	-57	-58	-57	-58	-56	-53	-52	-33	
	4. retail trade conf. ind.	-8	10-01	27	04-00	4	0	-2	4	9	5	10	4	-1	4	6	5	
	=5. economic sent. ind.	96.0	06-96	100.4	08-00	97.8	97.1	96.6	97.2	97.3	97.3	97.4	97.4	97.6	97.7	97.6	98.3	
	6. services conf. ind.	-24	03-03	46	02-01	1	6	2	4	3	7	5	13	10	11	14	17	
UK	1. industrial conf. ind.	-40	02-91	11	02-95	-18	-17	-21	-17	-21	-21	-11	-10	-4	-6	-2	-8	
	2. consumer conf. ind.	-28	10-92	7	04-98	-6	-6	-6	-6	-3	-3	-4	-3	-3	-2	-2	-2	
	3. construction conf. ind.	-80	06-91	3	02-04	-6	-4	2	-4	-4	-3	-2	-3	1	3	1	1	
	4. retail trade conf. ind.	-27	09-92	19	04-02	-9	-4	0	3	0	16	9	3	8	11	13	9	
	=5. economic sent. ind.	94.7	02-91	1011	10-97	99.2	99.5	99.5	99.6	99.4	99.7	100.2	100.2	100.7	100.7	1010	100.5	
	6. services conf. ind.	-20	12-02	37	11-97	-13	-16	-11	-5	2	-4	0	10	15	14	11	16	

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

The economic sentiment indicator (2000=100) is composed of the industrial confidence indicator (40%), the consumer confidence indicator (20%), the construction confidence indicator (20%), and the retail trade confidence indicator (20%); except for Luxembourg for which it is composed of the industrial (50%), the consumer (25%) and the construction confidence indicator (25%). All confidence indicators are balances.

(a) The French consumer questionnaire was modified in January 2004, in order to bring it into line with the EU harmonised programme. The series prior to and after this date are therefore not comparable. However the breaks in French data series have a moderate impact on the European aggregates.

(b) The Portuguese series was revised for the period Oct 2003 to Dec. 2003 due to a sample change.

Source: unless stated otherwise: European Commission business and consumer surveys.

TABLE 2.a:		Monthly survey of manufacturing industry — Monthly questions and the composite industrial confidence indicator ^(a)																			
		Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)																			
		Since 01/1990				2003												2004			
		Min.		Max.																	
		Value	Date	Value	Date	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.				
INDUSTRIAL CONFIDENCE INDICATOR	EU	-28	07-93	7	12-94	-12	-13	-14	-12	-11	-10	-7	-8	-6	-6	-6	-5				
	Euro area	-31	07-93	6	09-00	-12	-12	-13	-11	-9	-8	-6	-8	-6	-7	-7	-5				
	BE	-33	04-93	5	06-00	-20	-20	-20	-16	-14	-14	-10	-8	-9	-9	-8	-7	-7	-3		
	DK	-26	12-98	16	12-94	-12	-13	-13	-10	-9	-5	6	2	0	4	1	4				
	DE	-35	04-93	11	09-90	-19	-19	-21	-17	-14	-13	-12	-10	-10	-10	-10	-11	-11	-8		
	EL	-12	09-90	13	03-00	-4	-1	0	0	-1	-2	-2	-1	-4	-4	-2	-3	-3	-1		
	ES	-44	01-93	7	04-00	0	-3	-1	-1	-2	-2	-1	-4	-4	-4	-2	-3	-3	-1		
	FR	-41	07-93	15	06-00	-9	-12	-10	-10	-10	-9	-3	-6	-5	-5	-5	-5	-4	-4		
	IE	-23	11-01	21	11-99	-12	-12	-8	-9	-9	2	0	-5	1	-6	-12	1				
	IT	-22	01-93	16	05-00	-6	-4	-10	-3	-1	-2	-2	-5	-4	-3	-4	0				
	LU	-36	05-92	25	04-95	-19	-20	-19	-16	-9	-22	-25	-17	-21	-10	-7	-4				
	NL	-12	06-03	6	10-00	-9	-12	-9	-10	-8	-7	-7	-6	-5	-6	-4	-4				
	AT	-30	09-93	8	03-90	-13	-13	-14	-13	-9	-7	-6	-9	-9	-10	-13	-9				
	PT ^(e)	-28	07-93	6	03-98	-18	-15	-14	-15	-12	-14	-17	-12	-11	-12	-10	-11				
	FI	-24	01-93	29	11-94	-3	-12	-4	-5	0	-3	-1	-2	-1	0	4	1				
	SE	-29	10-01	15	05-00	-2	-14	-18	-11	-14	-10	-8	-6	-1	-2	-3	1				
	UK	-40	02-91	11	02-95	-18	-17	-21	-17	-21	-21	-11	-10	-4	-6	-2	-8				
PRODUCTION EXPECTATIONS	EU	-16	12-92	23	12-94	1	-1	-1	3	7	7	10	8	12	12	12	12				
	Euro area	-18	12-92	21	12-94	0	0	0	4	9	8	10	7	10	11	11	11				
	BE	-36	04-93	16	12-94	-17	-16	-13	-7	-4	-3	1	5	2	6	7	8				
	DK	-23	12-98	30	02-98	1	2	6	3	11	13	25	19	16	14	14	18				
	DE	-26	11-92	20	12-94	-8	-9	-11	-4	6	6	6	3	9	10	7	7				
	EL	3	02-91	44	02-00	24	25	23	25	28	33	33	32	29	27	29	31				
	ES	-19	01-93	17	03-04	9	7	12	16	4	9	10	7	5	12	17	16				
	FR	-29	07-93	27	10-00	1	-2	3	6	10	2	13	8	9	11	12	12				
	IE	-22	11-01	35	11-99	-9	-2	10	-5	-3	14	13	12	14	6	-3	23				
	IT	-20	06-96	34	06-00	14	18	5	16	20	21	18	10	17	18	17	18				
	LU	-42	10-91	28	04-95	-17	-15	-11	-15	3	-10	-10	-5	-9	11	6	16				
	NL	-4	06-03	15	11-99	-2	-4	1	-2	5	3	2	6	7	2	4	3				
	AT	-19	06-93	18	11-03	3	7	4	4	11	13	18	10	8	10	3	8				
	PT ^(e)	-11	04-03	21	01-97	-3	-1	3	0	1	4	-3	3	-3	-4	-4	-5				
	FI	-26	06-91	39	10-94	18	-1	19	19	27	8	15	8	15	24	31	19				
	SE	-19	06-91	46	05-00	22	9	0	13	10	17	25	30	35	31	32	30				
	UK	-38	02-91	33	03-95	-1	-5	-6	-5	-6	-1	3	7	17	12	12	8				
ORDER BOOKS	EU	-49	07-93	4	05-00	-27	-28	-29	-26	-27	-24	-21	-21	-20	-20	-20	-16				
	Euro area	-54	07-93	5	09-00	-27	-28	-28	-25	-26	-22	-21	-21	-20	-21	-21	-16				
	BE	-51	05-93	11	06-00	-34	-36	-37	-32	-36	-30	-27	-26	-24	-22	-21	-15				
	DK	-41	04-99	32	12-94	-23	-27	-31	-22	-25	-19	-7	-12	-10	-2	-8	2				
	DE	-61	07-93	12	07-90	-35	-34	-37	-33	-33	-31	-28	-29	-26	-28	-29	-21				
	EL	-30	12-93	6	05-98	-25	-19	-14	-16	-18	-18	-12	-9	-1	-3	-4	0				
	ES	-65	01-93	11	07-98	-6	-8	-12	-15	-5	-6	-7	-9	-8	-8	-12	-7				
	FR	-64	06-93	27	06-00	-26	-28	-22	-24	-28	-19	-18	-19	-16	-19	-16	-13				
	IE	-36	06-93	24	12-99	-24	-24	-21	-16	-23	-9	-13	-25	-8	-14	-26	-15				
	IT	-44	02-93	16	05-00	-23	-23	-25	-16	-18	-17	-15	-13	-19	-17	-18	-11				
	LU	-64	02-92	34	12-97	-35	-40	-36	-29	-31	-36	-45	-36	-32	-38	-21	-24				
	NL	-25	01-93	5	12-00	-18	-22	-19	-19	-20	-17	-17	-16	-13	-13	-10	-9				
	AT	-57	04-96	11	03-90	-33	-36	-34	-33	-31	-28	-29	-25	-24	-30	-31	-27				
	PT ^(e)	-52	07-93	8	03-98	-39	-33	-34	-33	-30	-34	-34	-32	-22	-25	-23	-24				
	FI	-70	09-91	39	11-94	-30	-31	-29	-35	-30	-24	-24	-21	-24	-21	-20	-10				
	SE	-66	03-92	25	12-94	-13	-22	-35	-27	-27	-26	-26	-22	-19	-19	-21	-14				
	UK	-62	07-91	11	02-95	-31	-30	-36	-27	-34	-36	-25	-22	-18	-11	-17					
STOCKS OF FINISHED PRODUCTS ^(b)	EU	3	12-94	23	07-93	11	11	13	12	12	13	9	10	9	10	10	10	10			
	Euro area	2	04-00	24	07-93	9	9	12	11	10	10	8	10	9	10	10	10	9			
	BE	-3	02-95	26	10-01	9	8	10	8	1	4	3	3	5	7	6	2				
	DK	-7	03-94	28	06-99	14	13	13	10	12	10	1	0	6	-1	4	9				
	DE	-9	09-90	25	08-93	15	13	15	15	15	14	14	13	12	13	11	11				
	EL	1	06-94	22	09-90	12	10	9	10	12	9	9	5	7	13	8	4				
	ES	-1	11-02	47	01-93	4	7	4	3	5	10	7	9	9	10	14	13				
	FR	-2	04-00	34	06-93	2	6	12	12	11	11	3	6	8	7	10	11				
	IE	-13	12-99	23	11-93	2	10	13	5	1	0	1	2	3	9	6	4				
	IT	1	06-00	22	02-92	10	8	10	8	4	9	8	13	9	10	11	8				
	LU	-22	03-95	31	03-02	5	5	9	5	-1	19	20	11	21	4	7	4				
	NL	-1	12-94	11	09-93	7	9	10	10	10	7	7	7	8	6	6	6				
	AT	4	06-90	26	07-96	10	9	11	10	8	7	8	11	10	10	11	7</td				

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

	EU	Since 01/1990				2003								2004				
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
		Value	Date	Value	Date													
PRODUCTION	EU	-23	01-93	19	01-95	-9	-8	-10	-5	-10	-3	-1	3	4	1	-1	7	
TREND	Euro area	-25	05-93	16	05-00	-11	-9	-11	-6	-10	-3	-1	2	2	0	-4	5	
OBSERVED	BE	-20	02-93	16	05-97	-4	-9	-9	-1	-6	-3	-2	1	6	2	-1	4	
IN RECENT	DK	-21	04-99	41	09-94	7	-1	-10	-5	0	8	13	15	16	16	12	19	
MONTHS	DE	-32	02-02	22	12-90	-18	-11	-16	-5	-14	-3	-4	2	3	0	-7	9	
	EL	-5	10-90	36	01-00	9	9	15	15	16	19	16	27	32	20	19	13	
	ES	-44	04-93	21	04-95	10	10	3	0	2	4	14	7	12	5	0	3	
	FR	-38	07-93	36	01-95	-13	-11	-10	-12	-15	-5	-6	-3	0	3	5	6	
	IE	-25	10-01	38	03-00	1	-7	4	0	-2	-7	11	-7	0	5	-10	16	
	IT	-36	05-93	17	07-00	-15	-16	-19	-13	-14	-14	-9	-6	-12	-15	-17	-10	
	LU	-41	04-92	32	04-95	2	-18	-4	-2	-2	1	-3	5	6	0	18	10	
	NL	-12	05-93	14	10-97	-1	-7	-4	4	-3	7	8	4	10	5	7	8	
	AT	-28	06-93	27	03-90	0	1	0	6	7	12	12	16	13	8	11	13	
	PT ^(c)	-18	05-03	15	08-94	-18	-10	-11	1	-7	-6	-2	-6	-8	-6	-11	-5	
	FI	-28	06-91	47	07-97	-4	-11	-15	-4	-6	13	21	41	20	17	-2	24	
	SE	-28	07-91	48	12-94	26	14	4	12	9	15	14	9	8	19	18	31	
	UK	-46	06-91	34	03-95	-9	-9	-5	-10	-13	-15	-5	3	8	1	6	12	
EXPORT ORDER BOOKS	EU	-44	08-93	3	01-95	-26	-28	-28	-26	-26	-24	-20	-19	-20	-20	-18	-13	
	Euro area	-50	08-93	4	10-00	-26	-28	-27	-26	-25	-24	-19	-19	-19	-20	-19	-12	
	BE	-56	05-93	7	06-00	-35	-37	-41	-30	-36	-29	-24	-26	-19	-17	-16	-10	
	DK	-39	04-99	25	09-94	-23	-29	-28	-22	-25	-16	-4	-11	-2	1	-5	8	
	DE	-60	08-93	0	02-90	-30	-31	-30	-30	-30	-28	-25	-26	-23	-25	-24	-18	
	EL	-36	05-03	13	03-95	-36	-31	-30	-31	-34	-28	-19	-16	-11	-12	-21	-9	
	ES	-55	01-93	6	05-95	-9	-13	-14	-17	-4	-16	-12	-15	-15	-16	-26	-22	
	FR	-65	07-93	36	06-00	-18	-28	-23	-22	-23	-18	-14	-6	-13	-17	-6	-3	
	IE	-53	09-93	38	06-00	-50	-47	-27	-18	-14	-13	-25	-17	-2	4	-27	22	
	IT	-41	12-92	28	03-95	-25	-25	-28	-24	-21	-23	-12	-16	-19	-19	-21	-9	
	LU	-75	11-91	45	04-00	-39	-40	-42	-37	-39	-43	-51	-45	40	-47	-35	-40	
	NL	-24	02-93	11	10-00	-16	-21	-18	-18	-18	-14	-13	-12	-10	-11	-8	-5	
	AT	-58	04-96	-1	03-90	-44	-41	-48	-48	-46	-42	-39	-38	-39	-42	-37	-39	
	PT ^(c)	-58	04-93	22	01-95	-34	-29	-29	-28	-29	-27	-23	-24	-19	-18	-17	-20	
	FI	-43	01-99	41	01-95	-34	-36	-32	-36	-33	-28	-29	-27	-24	-26	-23	-18	
	SE	-45	12-01	45	08-91	-13	-19	-24	-24	-27	-17	-19	-17	-13	-9	-13	-3	
	UK	-55	10-98	19	04-95	-30	-23	-29	-26	-35	-32	-27	-22	-31	-22	-10	-20	
EMPLOYMENT EXPECTATIONS	EU	-39	09-93	3	12-00	-20	-22	-21	-20	-20	-18	-18	-20	-16	-15	-14	-13	
	Euro area	-42	06-93	4	12-00	-19	-21	-19	-19	-19	-17	-17	-19	-16	-15	-15	-13	
	BE	-26	09-93	9	12-00	-18	-18	-17	-20	-20	-18	-16	-14	-11	-8	-9	-7	
	DK	-23	06-93	13	03-98	-14	-10	-7	-4	-2	-9	-7	-4	-3	1	1	0	
	DE	-52	06-93	8	02-90	-26	-27	-27	-24	-22	-21	-20	-23	-21	-21	-21	-20	
	EL	-11	06-91	12	05-02	-8	-8	-6	-6	-6	-2	-5	-5	-4	3	-1	2	
	ES	-53	06-93	9	03-01	-6	-7	-3	-13	-9	-8	-8	-9	-8	3	1	4	
	FR	-50	09-93	12	09-00	-22	-26	-25	-28	-30	-22	-27	-29	-22	-21	-21	-18	
	IE	-34	12-92	16	09-00	-20	-22	-9	-14	-26	-22	-7	-30	-22	-16	-16	3	
	IT	-30	08-96	11	11-00	-6	-6	-8	-5	-4	-7	-7	-9	-4	-5	-5	-5	
	LU	-55	12-91	1	09-01	-30	-28	-36	-34	-31	-37	-39	-28	-32	-27	-29	-37	
	NL	-30	06-93	15	06-90	-16	-19	-14	-13	-16	-14	-15	-15	-12	-12	-11	-12	
	AT	-29	05-96	6	09-00	-13	-10	-12	-13	-14	-4	-9	-6	-5	-10	-1	-4	
	PT ^(c)	-35	06-93	-1	02-90	-24	-24	-20	-21	-20	-22	-25	-23	-23	-21	-22	-21	
	FI	-60	06-91	14	12-00	-36	-38	-26	-23	-18	-23	-21	-34	-29	-34	-23	-21	
	SE	-51	06-92	23	12-94	-28	-33	-39	-37	-36	-38	-36	-36	-32	-21	-20	-24	
	UK	-50	03-91	2	06-97	-26	-27	-25	-26	-25	-25	-26	-20	-10	-15	-14	-10	
SELLING-PRICE EXPECTATIONS	EU	-13	01-99	25	02-95	-4	-8	-6	-4	-3	-2	-1	0	0	2	1	2	
	Euro area	-10	01-99	24	02-95	-4	-8	-6	-3	-2	-2	0	0	1	3	1	2	
	BE	-18	02-96	26	12-94	-8	-7	-11	-10	-5	-4	-1	-1	2	4	4	7	
	DK	-12	11-01	11	11-00	-1	-4	1	-1	2	4	3	1	-5	5	3	7	
	DE	-8	12-93	23	02-95	-3	-4	-5	0	0	-2	0	2	2	2	0	4	
	EL	-4	01-99	41	10-90	4	2	5	8	9	13	14	21	21	13	12	11	
	ES	-18	04-93	35	04-95	4	-2	0	5	-2	0	0	0	1	3	4	2	
	FR	-26	01-99	24	02-90	-14	-23	-13	-12	-12	-6	-4	-8	-8	-2	-6	-8	
	IE	-25	11-92	29	11-03	-13	-17	-9	-17	-12	-14	29	10	9	2	-9	-4	
	IT	-9	12-96	38	03-95	4	3	1	4	9	5	2	7	6	9	11	11	
	LU	-50	08-91	53	12-94	-5	-2	-13	-14	-18	-11	-13	4	-18	-3	7	9	
	NL	-7	01-99	20	12-94	1	-3	-3	-3	1	2	3	6	3	7	7	9	
	AT	-23	03-96	17	03-90	-4	-9	-8	-5	-4	2	1	0	4	0	6	4	
	PT ^(c)	-9	05-03	29	10-90	-9	-6	-4	-2	8	-2	1	-1	3	1	3	3	
	FI	-34	03-96	49	08-94	-21	-22	-14	-16	-9	-18	-7	-12	-11	-8	-9	0	
	SE	-20	11-96	37	12-94	6	-5	-3	-4	2	-1	-3	-1	4	-2	11	8	
	UK	-30	01-99	29	02-95	-8	-13	-10	-13	-10	-7	-10	0	-3	-2	-3	-2	

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

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

(c) The Portuguese series was revised for the period Jan. 2003 to Jan. 2004 due to a sample change.

TABLE 2b: Quarterly survey of manufacturing industry

Capacity utilisation in manufacturing industry (%) (s.a.) ^(a)													
	Since 01/1990				2002		2003			2004			
	Min.	Value	Date	Max.	Value	Date	III	IV	I	II	III	IV	I
EU^(d)	77.9	III-93	85.7	I-90	810	814	810	80.7	80.3	80.9	80.5	80.6	
Euro area^(d)	77.5	IV-93	85.9	IV-90	812	817	813	80.8	80.7	81.2	80.6	80.4	
BE	74.5	III-93	84.8	I-01	80.1	79.6	79.3	78.6	77.9	79.0	79.4	79.6	
DK	76.4	II-93	86.1	III-98	80.9	81.4	81.4	80.6	80.5	79.8	81.5	81.9	
DE	78.3	III-93	89.5	I-91	82.4	82.7	82.3	81.8	81.0	82.9	82.8	82.6	
EL	72.9	IV-97	79.3	II-01	79.0	76.8	75.8	77.1	76.8	76.1	77.5	74.6	
ES	71.1	III-93	81.0	III-98	76.3	79.3	78.6	78.2	79.5	79.3	77.0	79.7	
FR^(d)	:	:	:	:	:	:	:	:	:	:	81.4	80.5	
IE	71.6	I-93	83.3	I-96	72.8	76.9	74.5	75.1	77.1	73.6	74.4	77.7	
IT	74.3	IV-93	80.2	II-90	76.9	78.0	77.5	75.6	76.1	76.1	76.8	75.9	
LU	77.8	IV-96	89.2	I-01	83.8	85.3	84.1	85.9	84.8	83.9	83.5	85.6	
NL	80.3	III-93	86.2	II-90	82.5	82.8	82.5	81.9	81.0	81.4	82.1	82.8	
AT	79.1	IV-02	85.0	IV-00	80.2	79.1	79.7	80.4	79.4	80.3	80.0	80.4	
PT	72.6	IV-93	84.3	IV-03	79.1	81.2	77.5	77.6	76.4	84.3	80.6	79.3	
FI	80.7	III-03	89.9	III-98	83.0	83.1	82.2	82.8	80.7	82.0	82.8	83.4	
SE	82.2	III-01	88.5	IV-00	82.3	82.9	82.6	84.9	82.9	83.8	83.7	85.2	
UK	77.4	I-93	85.4	II-95	79.4	79.4	78.4	78.9	77.9	77.5	78.7	79.7	
Production capacity in manufacturing industry ^{(a)(b)(c)}													
	Since 01/1990				2002		2003			2004			
	Min.	Value	Date	Max.	Value	Date	III	IV	I	II	III	IV	I
EU	4	I-90	38	III-93	23	25	23	21	27	26	21	20	
Euro area	2	I-90	38	III-93	23	23	21	22	25	25	20	19	
BE	10	II-90	54	III-93	31	34	33	37	40	35	29	26	
DK	-5	I-98	33	II-93	22	25	28	23	25	26	19	16	
DE	-6	IV-90	42	II-93	26	24	28	28	31	28	23	20	
EL	0	II-00	21	II-94	5	11	9	14	13	12	2	12	
ES	-2	II-00	20	II-93	14	10	5	4	6	9	11	7	
FR	-13	III-00	46	IV-93	13	16	14	14	20	22	14	15	
IE	-4	III-00	29	III-93	23	16	18	20	22	27	19	18	
IT	12	I-90	43	III-96	29	36	28	26	26	32	30	31	
LU	-12	I-98	57	IV-96	31	33	33	37	23	33	40	25	
NL	-3	I-01	16	III-93	8	8	9	7	10	8	8	7	
AT	0	III-00	22	III-03	18	19	19	20	22	17	17	16	
PT	1	III-00	40	IV-93	12	14	16	26	23	21	21	18	
FI	-21	II-95	81	IV-91	37	36	34	40	44	33	29	29	
SE	-19	III-00	30	IV-01	10	17	21	6	27	18	5	4	
UK	10	II-95	55	III-91	35	35	44	36	41	41	33	32	
Estimated number of months' production assured by orders on hand in manufacturing industry (s.a.) ^(a)													
	Since 01/1990				2002		2003			2004			
	Min.	Value	Date	Max.	Value	Date	III	IV	I	II	III	IV	I
EU	2.8	IV-93	3.6	II-90	3.1	3.1	3.1	3.3	3.1	3.1	3.1	3.1	
Euro area	2.7	IV-93	3.5	IV-90	3.2	3.2	3.2	3.4	3.2	3.2	3.2	3.2	
BE	2.8	IV-03	4.2	III-90	3.0	2.9	2.9	2.9	2.8	2.8	2.9	3.1	
DK	1.4	II-04	2.5	III-90	1.5	1.6	1.5	1.4	1.4	1.5	1.6	1.4	
DE	2.4	IV-93	3.3	I-91	2.7	2.7	2.8	2.8	2.7	2.8	2.7	2.6	
EL	4.7	II-04	6.6	III-90	5.4	5.8	5.1	5.3	5.1	5.2	6.2	4.7	
ES	1.5	II-93	3.7	II-03	2.6	3.4	3.4	3.7	3.5	3.4	3.3	3.2	
FR	2.5	IV-99	4.4	I-02	3.6	3.2	3.2	4.2	3.6	3.5	3.7	3.5	
IE	1.6	IV-93	3.0	I-04	2.5	2.5	2.3	2.8	2.6	2.7	3.0	2.9	
IT	3.7	I-04	4.9	II-00	4.3	4.1	4.5	3.8	3.8	3.9	3.7	3.8	
LU	1.9	IV-93	3.3	I-02	3.1	3.0	3.2	2.9	2.7	2.8	2.9	3.1	
NL	2.1	I-95	3.3	I-91	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.7	
AT	2.9	I-01	5.9	IV-01	3.9	3.5	3.8	3.7	3.7	3.5	3.8	4.1	
PT	2.7	III-03	6.4	II-04	3.8	3.9	3.6	3.0	2.7	3.1	3.3	6.4	
FI	2.5	I-04	4.3	III-98	3.0	2.7	2.7	2.8	3.0	2.9	2.5	2.7	
SE	1.8	IV-96	3.3	II-04	1.9	1.9	2.1	2.0	2.0	2.6	3.3	3.3	
UK	2.4	I-95	3.8	I-99	3.0	3.3	2.8	3.6	3.0	3.1	3.1	2.8	

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

New orders in manufacturing industry (s.a.) ^{(a)(c)}				2002		2003			2004		
	Since 01/1990			III	IV	I	II	III	IV	I	II
	Min.	Value	Date	Max.	Value	Date					
EU	-18	IV-92	22	I-95	-3	-8	-6	-10	-9	-2	9
Euro area	-20	II-93	20	I-95	-3	-7	-5	-9	-8	0	9
BE	-24	I-96	20	IV-97	-2	-3	-17	-17	-14	0	-2
DK	-23	I-99	37	III-94	-2	-3	-2	-14	-15	3	10
DE	-31	I-02	22	II-04	-4	-4	-11	-6	-9	6	12
EL	-5	II-03	23	II-98	17	8	11	-5	13	8	8
ES	-8	III-93	14	I-04	0	13	3	13	8	6	14
FR	-45	III-93	32	IV-00	-11	-21	-9	-18	-15	-11	3
IE	-18	I-03	28	III-95	-18	-1	-18	-17	-15	9	-1
IT	-22	III-96	28	I-95	4	-14	10	-13	-1	-8	12
LU	-48	I-93	32	I-00	-20	-5	-7	-1	-6	-3	-6
NL	-12	II-03	19	IV-99	2	-1	3	-12	-6	2	7
AT	-30	II-96	28	II-00	-3	-2	0	-3	-3	8	14
PT	-37	III-93	23	IV-94	-16	-25	-30	-30	-19	-19	-11
FI	-30	III-01	49	I-00	28	17	21	1	-11	19	9
SE	-37	I-91	48	II-00	8	-12	-1	1	-13	2	14
UK	-46	III-91	29	I-95	-11	-13	-14	-20	-17	-15	5

Export volume expectations in manufacturing industry (s.a.) ^{(a) (c)}

Since 01/1990				2002		2003			2004		
	Min.	Value	Date	Max.	Value	Date	III	IV	I	II	
	Value	Date		Value	Date						
EU	-13	IV-01	22	I-95	5	5	3	-2	-1	9	12
Euro area	-10	III-93	21	I-95	5	4	6	-1	0	9	11
BE	-26	I-96	35	IV-97	5	-6	-22	-19	-16	2	-1
DK	-2	II-01	24	IV-00	15	16	9	2	4	9	13
DE	-16	IV-92	17	I-95	6	7	4	2	-1	11	10
EL	6	III-03	41	IV-97	35	19	17	20	6	22	15
ES	-8	II-93	12	II-00	4	1	1	0	9	-2	3
FR	-34	III-93	28	IV-97	0	-8	7	-12	-7	6	15
IE	-33	IV-01	48	II-04	-29	11	13	-12	-1	-6	8
IT	-6	III-96	31	I-95	11	15	16	10	6	17	15
LU	-58	III-91	41	II-00	-20	-13	11	-18	-1	-14	-5
NL	-11	III-03	22	III-00	7	2	-2	-2	-11	-1	4
AT	-8	IV-01	15	IV-03	6	8	5	3	3	15	10
PT	-24	III-93	30	IV-94	1	-3	3	-5	4	11	0
FI	-21	I-03	44	II-02	15	23	-21	-3	13	15	17
SE	-21	IV-01	49	I-04	14	2	15	19	0	26	49
UK	-34	IV-01	30	III-95	-2	11	-9	-11	-3	1	5

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

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

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

(d) This question was modified in the French industrial survey in the 1st quarter 2004, in order to bring it into line with the EU harmonised programme. The series prior to this date are therefore not published. In addition, due to the structural breaks in the series, the values from the 1st quarter 2004 onward are not seasonally adjusted.

TABLE 2c: Export volume expectations by industrial branch ^(a) (s.a.)

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

		Since 01/1990		2002		2003			2004			
		Min.		Max.		III	IV	I	II	III	IV	I
		Value	Date	Value	Date							
CONSUMER GOODS ^(b)	EU	-8	I-02	19	IV-00	2	2	1	0	-3	6	8
	Euro area	-8	III-93	21	IV-00	1	3	4	-3	-1	6	8
INVESTMENT GOODS ^(b)	EU	-21	IV-01	23	I-95	5	4	0	-3	-3	13	12
	Euro area	-22	IV-92	26	II-98	5	7	5	1	1	16	12
INTERMEDIATE GOODS ^(b)	EU	-17	IV-01	24	IV-94	5	5	0	-2	-2	9	10
	Euro area	-16	IV-01	22	IV-94	5	2	2	-3	-4	10	10
FOOD AND BEVERAGES	EU	-4	IV-98	20	I-95	1	7	8	2	1	3	5
	Euro area	-2	II-93	22	I-95	6	5	9	6	0	4	6
TEXTILES	EU	-27	IV-01	18	I-00	-5	-4	-5	-6	-10	8	2
	Euro area	-25	IV-01	21	I-00	-3	-2	1	-3	-7	10	2
WOOD AND WOOD PRODUCTS	EU	-11	IV-90	22	IV-94	-2	1	-5	-6	-2	1	4
	Euro area	-11	II-96	19	IV-94	1	5	-2	-9	-2	2	2
PRINTING AND PUBLISHING	EU	-12	III-94	13	IV-94	-3	-3	-7	-5	5	-5	-3
	Euro area	-13	IV-93	18	I-91	-6	0	-4	-6	2	-4	4
NON-METALLIC MINERAL PRODUCTS	EU	-15	IV-01	20	IV-94	-3	1	-5	-12	-1	9	-2
	Euro area	-10	IV-98	18	IV-94	1	0	-2	-8	-3	13	-2
BASIC METALS	EU	-27	IV-01	26	III-94	14	6	2	-3	-12	6	15
	Euro area	-26	IV-01	24	III-94	15	2	0	-13	-17	4	13
METAL PRODUCTS	EU	-14	IV-01	21	I-95	4	4	-2	-5	-2	4	6
	Euro area	-16	I-93	19	I-95	3	3	-1	-4	-2	1	5
MACHINERY AND EQUIPMENT	EU	-18	IV-01	25	I-95	7	7	-1	-4	-3	11	15
	Euro area	-14	I-91	25	I-95	5	7	2	-2	-3	10	13
MEDICAL AND OPTICAL INSTRUMENTS	EU	-17	IV-01	29	I-00	14	20	5	13	4	17	16
	Euro area	-19	III-93	31	IV-95	6	13	4	9	5	11	15
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	-37	III-93	31	II-98	5	12	10	2	-4	7	14
	Euro area	-41	III-93	39	II-98	8	11	5	6	0	14	13

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

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

TABLE 2c: Capacity utilisation by industrial branch ^(a) (s.a.)

Degree of capacity utilisation in %

		Since 01/1990		2002		2003			2004			
		Min.		Max.		III	IV	I	II	III	IV	I
		Value	Date	Value	Date							
CONSUMER GOODS ^(b)	EU	78.0	III-03	85.9	II-90	78.2	78.7	79.8	78.3	78	78.3	78.5
	Euro area	77.4	IV-93	85.4	II-90	77.7	78.2	79.5	78.3	77.8	78.7	78.0
INVESTMENT GOODS ^(b)	EU	75.8	IV-93	87.4	I-01	82.3	82.6	812	82.2	82.2	82.6	83.3
	Euro area	75.7	IV-93	88.7	I-01	82.8	83.4	82.1	82.8	82.7	83.2	83.6
INTERMEDIATE GOODS ^(b)	EU	77.5	I-93	85.9	I-90	813	811	80.8	80.7	79.9	812	79.8
	Euro area	78.1	III-93	86.4	I-90	815	814	811	80.5	80.5	814	79.9
FOOD AND BEVERAGES	EU	77.2	III-99	82.7	II-91	78.6	80.5	80.3	78.2	78	79.2	79.2
	Euro area	76.0	II-94	82	II-91	78.0	79.4	79.6	76.5	76.8	78.8	78.1
TEXTILES	EU	75.4	II-04	84.3	I-90	76.6	78.4	78	78.4	77.3	76.9	77.7
	Euro area	74.8	II-04	84.7	I-90	77.2	78.1	78	78.3	77.1	76.6	77.0
WOOD AND WOOD PRODUCTS	EU	76.5	II-92	84.6	II-95	78.6	80	79.4	78.1	77.9	80.9	80.7
	Euro area	76.5	II-92	84.8	IV-90	78.3	80	79.4	77.3	77.3	80.6	80.1
PRINTING AND PUBLISHING	EU	77.3	III-03	85.6	III-90	80.0	80.9	79.4	79.2	77.3	78.5	80.8
	Euro area	77.4	II-93	86.1	I-91	80.0	80.8	78.4	80.4	77.7	79.4	81.8
NON-METALLIC MINERAL PRODUCTS	EU	76.2	III-93	84.2	II-90	78.6	79.1	78.6	78.5	78.9	79.8	76.6
	Euro area	76.2	IV-93	85.2	II-90	77.7	79.5	78.7	77.5	78.5	79.7	77.1
BASIC METALS	EU	73.7	IV-93	88.3	IV-97	85.8	87.4	86.7	85.2	84.3	83.9	83.4
	Euro area	73.3	I-93	89.3	IV-00	86.7	88	87.4	85.3	84.9	83.7	82.7
METAL PRODUCTS	EU	74.3	IV-93	85.4	I-90	77.8	78.3	78	77.5	77.4	78.9	79.1
	Euro area	72.9	I-94	85.3	I-90	77.7	78.3	78.1	77.6	77.5	79	78.9
MACHINERY AND EQUIPMENT	EU	76.9	IV-93	88.7	II-90	80.5	816	80.9	80.2	80.2	80.5	818
	Euro area	76.1	IV-93	89.5	II-90	813	82.3	816	80.8	80.8	814	82.7
MEDICAL AND OPTICAL INSTRUMENTS	EU	79.4	I-94	88.1	I-01	82.1	84.1	815	83.5	82.7	82.2	82.8
	Euro area	80.0	II-93	89	I-01	814	84.3	819	83.9	82.9	82.7	83.2
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	73.6	IV-93	90.9	II-90	87.4	88.3	86.5	86.8	85.2	87.7	86.7
	Euro area	74.4	IV-93	92.9	I-01	88.5	89.8	87.9	88.2	87.3	88.1	85.9

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

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

TABLE 3a: Consumer opinion on economic and financial conditions (s.a.) ^{(a)(b)}

		2003										2004						
		Since 01/1990		2003										2004				
		Min.	Max.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.			
CONSUMER CONFIDENCE INDICATOR	EU	-27	07-93	3	08-00	-16	-16	-15	-14	-14	-13	-13	-12	-11	-11	-11		
	Euro area	-29	08-93	3	04-00	-20	-19	-18	-17	-17	-17	-15	-16	-15	-14	-14	-14	
	BE	-27	08-93	17	12-00	-11	-11	-12	-11	-5	-13	-5	-7	-5	-4	-3	-4	
	DK	-11	10-90	17	12-97	4	4	0	3	2	4	5	6	9	5	7	11	
	DE	-28	10-93	6	08-00	-23	-20	-18	-18	-19	-17	-14	-15	-16	-13	-16	-17	
	EL	-44	07-03	-6	04-00	-39	-44	-44	-40	-40	-39	-37	-42	-34	-32	-19	-18	
	ES	-37	10-92	6	03-00	-14	-11	-14	-12	-11	-12	-12	-11	-12	-12	-11	-8	
	FR ^(e)	-34	08-93	4	01-01	-26	-25	-24	-23	-23	-24	-24	-24	-15	-16	-15	-15	
	IE	-31	03-93	19	01-00	-18	-18	-18	-18	-18	-12	-8	-10	-8	-7	-5	-6	
	IT	-38	04-93	2	06-01	-14	-15	-16	-14	-12	-14	-14	-15	-18	-21	-19	-18	
	LU ⁽ⁿ⁾	-5	11-02	14	02-02	1	-1	2	2	4	1	-1	-2	1	3	2	-1	
	NL	-20	07-93	31	04-00	-15	-16	-19	-12	-14	-15	-11	-10	-13	-6	-10	-8	
	AT	-16	04-96	11	08-00	-7	-8	-7	-5	-2	-1	-2	-2	-3	-2	-2	-3	
	PT ^(t)	-48	03-03	-1	07-91	-45	-42	-41	-41	-39	-33	-35	-36	-36	-37	-36	-38	
	FI	6	11-01	23	02-00	9	8	10	11	14	15	13	14	11	11	13	13	
	SE	-10	09-96	24	08-00	4	2	5	6	8	6	4	4	6	6	2	6	
	UK	-28	10-92	7	04-98	-6	-6	-6	-6	-3	-3	-4	-3	-3	-2	-2	-2	
FINANCIAL SITUATION OF HOUSEHOLDS OVER NEXT 12 MONTHS	EU	-10	12-93	5	04-01	-1	-1	-1	-2	-1	-2	-1	-2	-2	-1	-1	0	
	Euro area	-11	08-93	5	03-00	-4	-4	-4	-4	-4	-5	-4	-5	-5	-4	-4	-3	
	BE	-9	12-93	13	08-00	4	4	3	1	4	3	6	6	5	6	6	7	
	DK	2	12-90	39	10-00	16	19	12	14	13	8	16	16	15	15	15	19	
	DE	-15	02-94	4	05-00	-8	-7	-6	-7	-7	-6	-5	-7	-9	-6	-8	-6	
	EL	-31	08-92	10	04-00	-20	-27	-26	-23	-25	-25	-22	-28	-18	-20	-6	-2	
	ES	-16	12-92	10	10-99	-2	0	-1	0	1	-3	-1	0	0	-2	-1	0	
	FR ^(e)	-12	12-95	6	01-01	-2	-2	-2	-2	-2	-3	-4	-4	-3	-1	-1	0	
	IE	-13	02-93	16	01-00	-10	-10	-8	-6	-7	-8	-3	-4	-4	-3	0	-4	
	IT	-15	04-93	7	07-01	-2	-3	-3	-3	-2	-3	-2	-3	-3	-5	-4	-3	
	LU ⁽ⁿ⁾	2	11-03	12	06-02	4	4	6	4	6	4	2	3	3	5	3	4	
	NL	-8	01-04	16	04-00	-1	-4	-5	-4	-6	-7	-6	-6	-8	-2	-3	-3	
	AT	-18	04-96	4	08-99	-8	-6	-5	-5	-3	-2	-8	-3	-7	-6	-3	-3	
	PT ^(t)	-26	02-03	11	01-92	-23	-19	-21	-21	-20	-14	-15	-17	-17	-17	-16	-17	
	FI	-8	04-93	12	03-04	9	10	10	11	12	12	11	11	11	10	12	10	
	SE	-13	09-96	18	07-02	12	13	13	14	15	13	11	13	12	13	11	12	
	UK	-23	03-90	16	09-02	9	11	11	8	11	8	9	8	8	7	10	10	
GENERAL ECONOMIC SITUATION OVER NEXT 12 MONTHS	EU	-32	03-93	1	08-00	-21	-20	-19	-18	-16	-16	-15	-15	-13	-11	-12	-13	
	Euro area	-35	03-93	4	04-00	-23	-22	-21	-20	-18	-18	-16	-16	-14	-12	-13	-14	
	BE	-46	07-93	20	06-00	-7	-10	-12	-10	-1	-9	1	-2	0	4	5	2	
	DK	-23	02-99	23	07-01	-4	-1	-11	-5	-1	3	-1	2	6	4	5	11	
	DE	-41	03-93	6	02-99	-31	-26	-22	-23	-23	-21	-18	-17	-19	-16	-20	-21	
	EL	-37	12-03	17	05-00	-29	-32	-33	-30	-34	-31	-30	-37	-26	-25	-6	-4	
	ES	-38	10-92	11	11-98	-8	-7	-8	-7	-4	-7	-5	-4	-6	-4	-4	0	
	FR ^(e)	-37	01-91	5	01-01	-28	-28	-27	-26	-26	-25	-26	-25	-12	-13	-13	-19	
	IE	-33	01-03	22	01-00	-29	-29	-31	-27	-25	-19	-12	-15	-14	-13	-8	-9	
	IT	-40	04-93	13	02-95	-14	-16	-17	-18	-13	-14	-14	-14	-17	-17	-15	-15	
	LU ⁽ⁿ⁾	-27	02-03	7	06-02	-7	-11	-5	-5	1	-6	-9	-7	-3	2	-5	-11	
	NL	-42	03-93	26	03-00	-27	-26	-33	-18	-20	-20	-12	-17	-18	-6	-9	-8	
	AT	-26	04-96	8	11-99	-16	-16	-14	-12	-4	-1	-4	-5	-2	-1	1	-1	
	PT ^(t)	-51	03-03	12	01-92	-41	-37	-35	-38	-32	-23	-29	-28	-28	-28	-28	-32	
	FI	-24	04-91	28	01-95	-4	-6	1	2	7	6	4	5	5	5	7	8	
	SE	-30	09-96	20	03-00	-5	-4	0	0	4	2	-5	-2	1	1	-2	2	
	UK	-33	03-90	13	06-97	-14	-16	-13	-14	-12	-10	-13	-12	-10	-9	-9	-12	
UNEMPLOYMENT OVER NEXT 12 MONTHS	EU	-2	12-00	56	03-93	38	38	36	34	34	32	31	29	28	28	28	28	
	Euro area	-3	01-01	60	08-93	43	40	39	37	37	36	33	32	31	30	30	31	
	BE	-19	12-00	63	10-93	46	45	49	44	36	53	38	39	37	35	35	38	
	DK	-19	11-97	38	12-92	25	28	31	28	29	24	26	21	14	27	19	10	
	DE	-3	01-01	58	11-93	49	44	44	41	45	42	36	36	38	34	38	40	
	EL	24	04-00	62	12-98	59	61	60	52	50	48	47	49	42	38	26	25	
	ES	-7	04-00	67	01-93	14	11	13	12	9	7	11	8	10	11	7	6	
	FR ^(e)	-14	01-01	64	03-03	54	53	48	46	44	43	44	43	29	33	33	32	
	IE	-29	12-99	58	04-92	45	45	48	50	47	38	29	30	29	28	24	24	
	IT	-2	06-01	70	04-93	21	19	19	17	16	15	16	12	20	22	17	18	
	LU ⁽ⁿ⁾	14	06-02	48	12-03	41	38	33	36	32	37	43	48	41	39	40	42	
	NL	-35	07-98	77	03-93	66	68	74	62	65	61	53	48	54	48	56	51	
	AT	-9	11-00	49	12-96	36	38	31	32	27	27	31	27	28	29	27	33	
	PT ^(t)	-10	10-97	73	10-93	66	61	58	57	57	56	57	55	56	55	56	56	
	FI	-31	01-95	42	07-91	16	21	18	17	14	12	17	15	18	20	16	12	
	SE	-26	08-00	38	11-01	20	28	23	19	18	20	20	24	23	23	27	19	
	UK	-11	04-98	53	12-92	22	26	24	24	21	20	24	21	21	21	20	22	

TABLE 3a (*continued*) : Consumer opinion on economic and financial conditions (s.a.) ^(a)

		Since 01/1990								2003						2004				
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.			
		Value	Date	Value	Date															
SAVINGS OVER NEXT 12 MONTHS	EU	-14	02-94	5	03-01	-5	-4	-5	-3	-3	-4	-3	-4	-4	-3	-4	-2			
Component of the consumer confidence indicator	Euro area	-14	08-93	4	04-01	-9	-8	-9	-7	-8	-9	-8	-10	-9	-9	-9	-7			
	BE	-2	12-93	31	06-98	7	9	9	9	12	7	11	8	11	11	11	13			
	DK	-3	08-90	36	05-98	29	27	29	29	26	28	29	27	30	28	27	24			
	DE	-5	05-03	23	12-90	-5	-4	-1	1	-1	1	2	2	1	4	2	0			
	EL	-57	07-03	-23	01-00	-49	-55	-57	-54	-50	-52	-48	-52	-51	-46	-39	-42			
	ES	-34	01-90	0	07-00	-30	-27	-32	-29	-30	-32	-30	-31	-30	-29	-30	-25			
	FR^(e)	-36	03-96	-7	04-04	-19	-15	-17	-18	-20	-23	-21	-24	-17	-16	-12	-7			
	IE	-32	03-93	28	02-02	14	13	16	10	8	16	14	8	14	15	12	13			
	IT	-38	03-04	2	03-91	-18	-22	-24	-19	-18	-22	-23	-30	-32	-38	-38	-37			
	LU⁽ⁿ⁾	40	07-03	58	04-02	47	41	40	44	41	45	44	44	47	45	51	45			
	NL	26	07-90	55	10-99	34	36	37	35	34	30	28	32	30	32	29	30			
	AT	-11	11-00	55	03-02	31	28	22	28	25	25	37	27	24	30	23	26			
	PT^(f)	-50	02-03	-14	01-92	-49	-49	-49	-49	-47	-38	-40	-43	-43	-46	-43	-47			
	FI	19	01-96	53	12-03	46	47	47	49	51	52	52	53	46	47	50	45			
	SE	11	06-98	46	06-00	29	28	29	29	30	30	28	28	32	32	27	30			
	UK	-26	10-92	15	04-04	4	9	4	6	10	10	11	14	13	14	13	15			
FINANCIAL SITUATION OF HOUSEHOLDS OVER LAST 12 MONTHS	EU	-19	02-94	-1	03-01	-14	-13	-12	-13	-12	-14	-13	-13	-14	-13	-13	-12			
	Euro area	-20	03-03	-1	08-90	-17	-16	-15	-17	-16	-17	-16	-16	-17	-17	-16	-16			
	BE	-16	12-93	3	11-00	-10	-8	-8	-10	-8	-7	-8	-6	-8	-4	-6	-6			
	DK	-5	04-01	14	04-04	7	7	7	6	4	5	5	5	8	5	9	14			
	DE	-31	12-02	4	08-90	-22	-19	-17	-20	-19	-18	-16	-16	-17	-15	-16	-15			
	EL	-43	01-93	-6	04-00	-30	-34	-34	-33	-38	-36	-35	-37	-33	-32	-28	-26			
	ES	-28	01-94	4	04-00	-11	-9	-9	-10	-8	-13	-12	-8	-9	-10	-9	-7			
	FR^(e)	-18	06-96	-2	04-01	-9	-10	-10	-10	-9	-11	-11	-11	-12	-13	-12	-13			
	IE	-25	03-93	11	04-00	-18	-19	-18	-14	-14	-14	-13	-14	-11	-10	-7	-9			
	IT	-29	02-04	-1	06-90	-22	-23	-22	-22	-22	-23	-24	-25	-28	-29	-26	-26			
	LU⁽ⁿ⁾	-1	11-03	9	01-02	2	-1	2	0	4	2	-1	-1	2	-1	2	1			
	NL	-23	11-03	17	04-00	-19	-19	-18	-21	-19	-21	-23	-19	-20	-19	-20	-21			
	AT	-23	11-02	-2	08-99	-21	-19	-18	-21	-19	-18	-20	-19	-22	-19	-19	-17			
	PT^(f)	-29	10-03	3	01-92	-26	-25	-25	-26	-23	-29	-25	-25	-25	-24	-22	-22			
	FL	-22	04-93	9	02-01	4	5	6	5	5	7	6	7	6	6	5	6			
	SE	-13	11-95	10	06-00	1	3	3	3	6	4	3	3	4	7	4	5			
	UK	-32	05-90	7	06-02	-4	-1	0	-1	0	-4	-2	-1	-3	-2	-1	-1			
GENERAL ECONOMIC SITUATION OVER LAST 12 MONTHS	EU	-55	03-93	-4	05-00	-45	-44	-42	-42	-40	-41	-39	-38	-39	-36	-35	-34			
	Euro area	-58	07-93	-2	05-00	-50	-47	-47	-47	-45	-46	-44	-43	-44	-41	-40	-39			
	BE	-61	08-93	22	12-00	-45	-44	-48	-45	-38	-42	-35	-33	-32	-26	-21	-23			
	DK	-25	04-93	22	09-95	-12	-13	-10	-7	-10	-7	-6	-11	-5	-6	-4	5			
	DE	-60	05-03	12	07-90	-60	-56	-52	-52	-51	-50	-47	-44	-46	-42	-43	-44			
	EL	-50	05-90	6	05-00	-40	-43	-42	-36	-47	-43	-41	-45	-39	-36	-28	-29			
	ES	-60	01-94	13	03-00	-21	-16	-19	-19	-14	-19	-18	-14	-16	-13	-15	-12			
	FR^(e)	-57	10-96	-1	01-01	-44	-44	-46	-46	-47	-50	-50	-51	-42	-41	-43	-39			
	IE	-59	03-93	42	08-99	-54	-53	-51	-48	-46	-39	-33	-38	-29	-25	-22	-20			
	IT	-74	04-93	-8	05-90	-52	-51	-46	-51	-47	-52	-49	-49	-59	-60	-54	-53			
	LU⁽ⁿ⁾	-36	12-03	-5	06-02	-34	-32	-30	-29	-26	-30	-32	-36	-32	-27	-29	-33			
	NL	-73	03-03	45	03-00	-68	-70	-72	-65	-68	-67	-62	-63	-66	-54	-52	-51			
	AT	-50	02-97	8	07-00	-43	-44	-44	-45	-37	-34	-34	-35	-33	-28	-27	-29			
	PT^(f)	-60	02-03	13	01-92	-58	-56	-55	-55	-51	-55	-56	-55	-55	-53	-51	-50			
	FI	-65	01-92	30	08-98	-13	-16	-12	-7	-4	-3	-4	-4	-3	-3	1	4			
	SE	-25	05-03	25	03-00	-25	-23	-17	-13	-9	-14	-20	-20	-14	-11	-13	-10			
	UK	-67	11-92	5	10-97	-32	-32	-27	-28	-25	-24	-23	-21	-23	-18	-18	-17			
SAVINGS AT PRESENT ^(d)	EU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:			
	Euro area	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:			
	BE	-45	12-03	70	02-01	-21	-24	-28	-38	-35	-38	-40	-45	-38	-44	-41	-37			
	DK	51	01-90	78	07-92	65	58	65	70	70	72	73	73	67	63	69	66			
	DE	28	11-92	61	09-02	48	44	43	45	46	46	43	45	42	47	46	46			
	EL	-63	10-01	-18	01-00	-53	-58	-62	-56	-57	-60	-57	-61	-61	-59	-53	-58			
	ES	-33	12-03	58	08-96	-24	-21	-30	-26	-30	-29	-19	-33	-24	-21	-26	-21			
	FR^(e)	12	04-04	61	06-95	50	49	49	47	46	47	45	41	18	16	19	12			
	IE	-2	03-93	56	12-01	14	14	14	13	21	28	25	16	26	28	23	23			
	IT	30	04-04	59	06-96	37	33	41	40	38	40	36	37	35	34	36	30			
	LU⁽ⁿ⁾	42	08-03	62	01-03	52	50	45	42	46	51	54	52	50	46	54	56			
	NL	47	06-91	70	09-96	65	67	63	66	60	63	63	66	63	67	65	62			
	AT	17	01-97	64	09-02	54	55	46	48	49	51	51	56	50	55	50	51			
	PT^(f)	-60	08-03	-13	01-92	-59	-60	-60	-60	-58	-48	-50	-54	-55	-56	-57	-59			
	FI	-23	04-94	22	10-92	11	12	10	10	10	12	13	10	11	9	12	13			
	SE	-9	11-01	20	02-00	-4	-7	-3	-2	1	-2	1	-4	-1	3	0	-2			
	UK	-16	03-03	36	05-90	-2	-1	-2	-5	-2	0	9	10	6	13	16	18			

TABLE 3a (continued) Consumer opinion on economic and financial conditions (s.a.) ^(a)

		2003												2004				
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
		Value	Date	Value	Date													
MAJOR PURCHASES OVER NEXT 12 MONTHS	EU	-20	02-94	-10	03-00	-18	-16	-17	-17	-17	-17	-16	-17	-17	-18	-18	-17	-19
	Euro area	-21	04-04	-12	03-00	-20	-17	-18	-18	-19	-18	-17	-18	-20	-19	-19	-19	-21
	BE	-29	10-96	-6	10-03	-12	-9	-12	-12	-10	-6	-10	-15	-13	-10	-13	-13	-13
	DK	-14	01-93	1	04-04	-9	-6	-8	-4	-6	-3	-2	-8	-4	-2	-3	-1	
	DE	-39	02-03	-14	04-90	-36	-33	-33	-34	-35	-35	-30	-33	-37	-33	-32	-36	
	EL	-50	11-92	5	06-03	-2	5	1	4	-3	4	-19	-29	-26	-26	-25	-30	
	ES	-48	11-93	-7	11-00	-20	-19	-17	-20	-22	-19	-21	-18	-18	-19	-21	-22	
	FR ^(e)	-6	04-04	1	04-03	0	0	0	0	0	-1	-1	0	-4	-5	-4	-6	
	IE	-20	05-93	2	04-02	-6	-1	-9	-7	-5	-6	-5	-4	-5	-5	-5	-3	
	IT	-23	03-95	-11	03-00	-18	-13	-16	-16	-15	-15	-12	-15	-13	-12	-13	-14	
	LU ⁽ⁿ⁾	-19	08-03	-5	01-02	-17	-13	-17	-19	-14	-16	-15	-12	-13	-15	-13	-13	
	NL	-24	03-03	-4	11-98	-17	-18	-18	-20	-15	-19	-21	-17	-22	-16	-18	-19	
	AT	-26	11-03	-4	11-00	-26	-24	-20	-24	-22	-22	-26	-23	-19	-23	-19	-20	
	PT ^(u)	-23	12-96	14	06-90	-13	-14	-18	-16	-15	-8	-8	-7	-7	-12	-13	-10	
	FI	-12	04-96	-4	01-00	-6	-6	-7	-6	-8	-7	-10	-10	-8	-10	-9		
	SE	-12	11-95	7	09-96	-6	-5	-5	-3	-3	-4	-3	-7	-5	-3	-5	-6	
	UK	-26	11-92	1	03-00	-14	-13	-16	-16	-13	-16	-15	-15	-14	-17	-13	-15	
MAJOR PURCHASES AT PRESENT	EU	-22	12-95	7	01-00	-18	-16	-15	-16	-15	-14	-15	-18	-16	-14	-14	-14	
	Euro area	-28	03-03	6	03-99	-26	-23	-24	-24	-23	-23	-22	-25	-23	-21	-21	-21	
	BE	-40	06-97	26	12-00	1	0	3	2	6	4	4	9	9	7	8	11	
	DK	-27	01-93	9	09-97	-7	-10	-3	-4	-12	-5	1	1	-9	-6	-5	-9	
	DE	-31	11-02	5	04-99	-24	-19	-22	-21	-19	-18	-16	-22	-23	-17	-17	-18	
	EL	-67	01-03	-10	01-01	-46	-48	-37	-30	-30	-30	-43	-46	-37	-37	-28	-37	
	ES	-64	06-93	26	11-99	-28	-25	-21	-28	-23	-24	-20	-25	-18	-17	-16	-18	
	FR ^(e)	-39	12-95	14	07-00	-17	-16	-13	-14	-16	-17	-16	-21	-12	-15	-11	-14	
	IE	-22	04-92	40	09-97	-3	0	-1	4	4	6	3	0	13	13	12	12	
	IT	-64	11-96	-2	05-90	-50	-48	-50	-52	-47	-50	-54	-49	-55	-51	-52	-49	
	LU ⁽ⁿ⁾	-19	05-03	-4	02-04	-19	-7	-10	-8	-10	-9	-12	-15	-6	-4	-4	-12	
	NL	-39	04-03	54	02-00	-34	-34	-37	-36	-38	-35	-31	-36	-29	-31	-35	-30	
	AT	-14	07-02	29	08-99	-13	-13	-11	-13	-10	-8	-5	-5	-7	-6	-5	-8	
	PT ^(u)	-58	12-02	-1	01-92	-51	-48	-49	-51	-49	-48	-44	-50	-48	-54	-54	-54	
	FI	-27	04-90	39	08-03	34	33	32	39	35	35	29	30	33	34	30	33	
	SE	1	11-95	33	04-03	10	16	20	19	23	20	14	13	17	20	24	33	
	UK	-22	05-90	28	11-02	14	13	18	16	14	19	10	12	13	10	13		
PRICE TRENDS OVER NEXT 12 MONTHS	EU	4	04-04	49	01-91	7	5	7	8	7	7	7	6	7	9	7	4	
	Euro area	3	04-04	51	01-91	5	3	5	7	6	5	4	3	6	7	6	3	
	BE	-4	09-02	46	10-01	2	-3	0	7	0	1	10	11	11	13	7	8	
	DK	-29	08-93	28	08-02	10	4	5	3	-3	-5	7	3	-6	-4	-4	-9	
	DE	6	12-03	58	07-91	11	8	9	13	15	9	9	6	11	10	10	8	
	EL	0	03-04	60	05-90	11	7	18	21	10	7	3	17	10	9	0	2	
	ES	-4	11-98	36	01-02	8	5	10	7	6	7	12	7	9	7	7	4	
	FR ^(e)	-13	08-97	54	01-91	11	12	13	12	11	14	11	11	16	17	13	7	
	IE	6	01-94	42	10-00	11	13	14	14	17	16	13	14	19	13	13	14	
	IT	-21	12-03	62	02-91	-17	-18	-17	-16	-18	-19	-21	-21	-20	-15	-18	-20	
	LU ⁽ⁿ⁾	-5	06-03	30	03-03	0	-5	9	11	12	13	6	10	11	7	11	8	
	NL	-27	12-02	60	01-91	-7	-10	-10	-11	-7	-6	-24	-14	-15	-5	-6	-7	
	AT	-19	01-96	41	09-01	12	8	7	23	15	21	24	21	24	19	16	21	
	PT ^(u)	-9	08-97	56	03-03	41	38	38	38	37	32	32	36	36	38	34	36	
	FI	-21	12-95	40	09-01	2	0	2	2	3	8	8	10	9	12	7	10	
	SE	-10	03-99	33	04-03	29	23	30	31	27	19	29	26	20	21	19	12	
	UK	10	03-04	57	09-90	11	11	12	11	11	17	17	14	10	13	10	11	
PRICE TRENDS OVER LAST 12 MONTHS	EU	-5	03-99	47	01-03	39	36	36	37	35	39	39	37	39	37	36	32	
	Euro area	-4	02-99	62	01-03	51	47	47	49	46	49	49	48	50	47	46	41	
	BE	-1	06-98	50	03-04	46	39	42	49	45	46	46	49	47	47	50	48	
	DK	-51	09-93	-1	03-90	-21	-23	-29	-23	-23	-26	-23	-24	-28	-24	-25	-30	
	DE	-2	03-99	74	08-02	46	39	39	42	37	40	37	36	37	32	32	28	
	EL	5	06-99	76	08-03	68	69	74	76	72	74	75	72	68	70	63	64	
	ES	-5	06-97	65	03-03	55	52	59	54	56	58	63	58	58	57	60	54	
	FR ^(e)	-23	01-99	54	01-04	43	41	43	43	42	46	47	48	54	52	51	46	
	IE	-3	07-97	66	01-03	61	62	59	55	59	55	55	56	62	53	50	46	
	IT	0	07-97	70	01-04	68	66	63	64	63	68	70	68	70	69	62	56	
	LU ⁽ⁿ⁾	20	01-02	45	01-04	37	29	39	45	45	44	39	42	45	40	41	36	
	NL	-3	04-90	89	12-02	74	74	70	72	71	68	62	60	60	48	42	41	
	AT	-48	02-96	46	01-03	38	30	33	36	33	37	38	36	39	44	41	41	
	PT ^(u)	-8	10-97	61	10-90	53	53	50	45	46	52	46	46	47	48	47	49	
	FI	-58	12-95	3	04-02	-8	-10	-10	-5	-7	-7	-9	-6	-11	-9	-11	-9	
	SE	-38	11-98	-6	10-95	-21	-24	-25	-23	-27	-25	-20	-22	-25	-23	-26	-27	
	UK	-15	11-01	49	10-90	-2	-1	-3	-4	-1	7	6	3	0	2	4	3	

(a) The sum of the replies for each Member State are weighted in the Community total with the value of consumers' expenditure.

(b) The indicator is the arithmetic average of the balances (%) of four questions: the financial situation of households, the general economic situation, unemployment expectations (with inverted sign) and savings, all over the next 12 months.

(c) This question was modified in the Belgian consumer survey in May 2003, in order to bring it into line with the EU harmonised programme. The series prior to and after this date cannot therefore be compared.

(d) As a consequence of a lack of harmonisation, the publication of the European aggregates is discontinued. National results are not comparable among countries.

(e) The French consumer questionnaire was modified in January 2004, in order to bring it into line with the EU harmonised programme. The series prior to and after this date are therefore not comparable.

(f) The Portuguese data was revised for the period Oct. 2003 to Dec. 2003 due to a sample change.

(n) Not seasonally adjusted.

TABLE 3b: Quarterly survey of consumers

Intention to buy a car within the next 12 months (s.a.) ^{(a)(b)}												
	Since 01/1990				2002		2003				2004	
	Min.	Max.	Value	Date	III	IV	I	II	III	IV	I	II
EU^(d)	-73	II-04	-46	II-00	-54	-55	-58	-59	-70	-70	-73	-73
Euro area^(d)	-75	I-04	-48	I-00	-56	-58	-61	-61	-72	-73	-75	-74
BE	-80	II-04	-45	II-95	-54	-50	-59	-57	-76	-79	-78	-80
DK	-79	I-90	-43	I-97	-69	-66	-71	-70	-76	-74	-76	-68
DE	-78	II-04	-28	II-90	-36	-38	-43	-42	-68	-71	-76	-78
EL	-88	III-93	-38	III-00	-51	-53	-53	-56	-60	-65	-67	-69
ES	-82	I-04	-25	IV-99	-75	-80	-82	-76	-78	-79	-82	-76
FR^(d)	-83	II-97	-70	II-90	-78	-80	-78	-79	-78	-79	-77	-79
IE	-60	III-93	-21	IV-99	-34	-31	-45	-35	-41	-40	-38	-36
IT	-82	I-04	-47	IV-90	-67	-71	-66	-74	-80	-79	-82	-74
LU	-66	II-04	-25	I-02	-30	-30	-31	-33	-64	-28	-63	-66
NL	-55	III-03	-36	IV-99	-48	-49	-52	-53	-55	-52	-48	-51
AT	-80	I-04	43	I-01	-43	-43	-66	-40	-56	-56	-80	-60
PT	-84	II-04	-56	III-98	-71	-73	-74	-74	-74	-82	-83	-84
FI	-60	II-03	-31	IV-02	-37	-31	-54	-60	-58	-55	-57	-57
SE	-58	I-04	-27	I-00	-31	-30	-32	-31	-50	-50	-58	-57
UK	-71	III-93	-8	II-00	-46	-43	-46	-55	-61	-57	-62	-67
Intention to purchase or build a home within the next 12 months (s.a.) ^{(a)(b)}												
	Since 01/1990				2002		2003				2004	
	Min.	Max.	Value	Date	III	IV	I	II	III	IV	I	II
EU	-86	II-04	-70	II-00	-82	-81	-82	-84	-85	-86	-85	-86
Euro area	-88	I-04	-78	I-01	-85	-84	-85	-85	-87	-88	-88	-87
BE	-93	IV-03	-67	II-95	-85	-84	-85	-89	-91	-93	-90	-91
DK	-86	III-03	-62	II-02	-74	-81	-76	-84	-86	-81	-83	-79
DE	-93	II-04	-78	IV-99	-88	-85	-85	-86	-88	-90	-91	-93
EL	-92	III-95	-68	I-03	-70	-75	-68	-78	-81	-80	-82	-82
ES	-88	IV-03	-71	IV-99	-80	-83	-83	-81	-86	-88	-86	-85
FR	-90	III-93	-81	II-04	-87	-85	-85	-84	-83	-85	-84	-81
IE	-83	I-94	-74	IV-99	-76	-77	-76	-79	-77	-77	-77	-79
IT	-94	III-03	-79	IV-90	-88	-87	-87	-90	-94	-92	-90	-88
LU	-84	IV-03	-66	II-03	-70	-67	-67	-66	-80	-84	-75	-75
NL	-84	IV-03	-68	III-99	-74	-79	-81	-82	-81	-84	-82	-79
AT	-99	I-04	51	I-01	-79	-76	-99	-78	-83	-80	-99	-83
PT	-89	II-04	-70	II-90	-80	-80	-81	-83	-86	-87	-88	-89
FI	-87	IV-03	-76	III-02	-76	-79	-83	-87	-85	-87	-85	-84
SE	-78	IV-97	-61	II-03	-63	-61	-61	-61	-72	-74	-73	-76
UK	-88	II-01	-9	II-00	-69	-69	-69	-83	-75	-76	-75	-80
Intention to carry out home improvements over the next 12 months (s.a.) ^{(a)(b)}												
	Since 01/1990				2002		2003				2004	
	Min.	Max.	Value	Date	III	IV	I	II	III	IV	I	II
EU	-67	IV-96	-51	II-00	-59	-60	-59	-60	-59	-58	-57	-55
Euro area	-68	III-93	-57	III-00	-63	-65	-64	-63	-64	-63	-62	-60
BE	-65	III-97	-32	III-01	-38	-42	-43	-37	-51	-50	-49	-50
DK	-87	I-90	-26	I-00	-71	-72	-80	-67	-56	-62	-64	-47
DE	-60	I-97	-45	I-90	-55	-56	-56	-55	-54	-51	-51	-51
EL	-83	III-95	-44	IV-95	-69	-72	-71	-78	-79	-76	-72	-63
ES	-82	II-94	-61	I-91	-77	-79	-78	-81	-80	-80	-80	-80
FR	-79	IV-95	-56	II-04	-69	-71	-70	-67	-68	-70	-64	-56
IE	-81	II-90	-56	II-02	-61	-66	-67	-74	-68	-59	-63	-61
IT	-87	III-03	-59	III-98	-79	-82	-70	-77	-87	-83	-84	-84
LU	-45	I-03	-23	II-04	-39	-43	-45	-40	-29	-27	-26	-23
NL	-59	II-96	-35	IV-00	-41	-46	-43	-43	-44	-47	-47	-42
AT	-56	I-03	3	I-01	-48	-46	-56	-45	-24	-22	-32	-23
PT	-85	III-94	50	III-92	-63	-67	-68	-70	-68	-73	-75	-75
FI	-72	III-98	-55	I-00	-62	-62	-60	-66	-66	-64	-64	-66
SE	-47	II-96	-18	III-03	-24	-25	-22	-23	-18	-21	-26	-27
UK	-74	III-96	-7	II-00	-46	-41	-44	-54	-40	-37	-34	-37

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

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

TABLE 4: Survey of construction industry ^(a)

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

		Since 01/1990				2003								2004				
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
		Value	Date	Value	Date													
CONSTRUCTION	EU	-42	04-96	4	02-90	-20	-20	-19	-21	-21	-20	-18	-18	-17	-18	-17	-15	
CONFIDENCE	Euro area	-44	08-96	4	03-90	-21	-22	-21	-23	-23	-22	-20	-19	-19	-21	-19	-17	
INDICATOR	BE	-35	11-95	10	02-00	-18	-15	-16	-12	-12	-13	-13	-12	-12	-13	-10	-10	
	DK	-38	12-91	20	03-98	-24	-22	-19	-15	-18	-17	-14	-15	-16	-11	-10	-7	
	DE	-62	11-02	3	01-91	-53	-52	-55	-54	-57	-55	-54	-52	-50	-51	-50	-49	
	EL	-51	09-94	33	04-00	6	-3	3	8	14	20	17	9	6	6	-1	-4	
	ES	-57	10-92	42	01-99	10	11	19	4	8	4	8	11	2	5	12	10	
	FR	-61	03-93	34	10-00	-10	-12	-11	-11	-10	-8	-4	-1	3	-3	-4	6	
	IE	-54	09-02	58	06-97	0	-2	12	11	23	27	5	18	22	2	9	26	
	IT	-68	10-93	21	05-90	-1	-2	-2	-7	-7	-2	-1	-6	-7	-11	-2	-8	
	LU	-74	03-94	24	03-90	-40	-49	-47	-47	-34	-30	-27	-28	-31	-38	-42	-47	
	NL	-25	06-03	27	12-00	-25	-25	-22	-21	-20	-23	-23	-24	-19	-18	-22	-15	
	AT	-60	04-96	-13	02-03	-21	-26	-21	-21	-24	-25	-31	-26	-24	-27	-25	-23	
	PT	-57	02-03	-1	12-97	-45	-42	-52	-42	-47	-46	-43	-47	-40	-38	-56	-42	
	FI	-98	09-91	48	06-98	-9	-12	6	-5	1	6	3	-5	-3	7	5	-1	
	SE	-83	12-93	25	01-01	-47	-52	-67	-64	-57	-58	-57	-58	-56	-53	-52	-33	
	UK	-80	06-91	3	02-04	-6	-4	2	-4	-4	-3	-2	-3	1	3	1	1	
ORDER BOOKS	EU	-55	08-93	-2	03-90	-26	-26	-26	-27	-27	-27	-25	-27	-26	-29	-25	-23	
	Euro area	-54	10-93	-3	06-90	-27	-28	-28	-29	-29	-29	-27	-28	-28	-32	-27	-24	
Component of the construction confidence indicator	BE	-48	02-96	2	02-00	-29	-26	-23	-22	-21	-22	-22	-21	-23	-24	-18	-18	
	DK	-49	12-91	33	03-95	-32	-26	-27	-20	-25	-23	-20	-19	-19	-13	-13	-11	
	DE	-71	11-02	-7	03-91	-62	-61	-66	-63	-67	-63	-62	-60	-62	-63	-60	-56	
	EL	-77	06-95	16	04-00	-17	-8	-1	-3	-8	-9	-8	-7	6	4	-9	-26	
	ES	-64	08-93	43	01-90	24	25	32	23	24	8	16	6	7	6	18	16	
	FR	-74	09-93	37	10-00	-12	-15	-15	-16	-14	-13	-10	-7	-4	-13	-11	3	
	IE	-61	06-94	68	06-97	-7	-15	-6	-9	0	4	-10	-5	0	-13	-12	4	
	IT	-84	02-94	17	05-90	-18	-25	-22	-31	-25	-16	-17	-28	-22	-34	-21	-26	
	LU	-73	08-93	12	05-00	-56	-61	-58	-65	-47	-44	-42	-34	-37	-49	-45	-46	
	NL	-30	09-93	20	09-00	-24	-24	-26	-24	-22	-26	-24	-25	-25	-24	-24	-19	
	AT	-64	04-96	-22	11-99	-38	-38	-31	-33	-35	-36	-39	-33	-39	-56	-44	-41	
	PT	-79	05-94	-9	12-97	-59	-57	-69	-58	-68	-65	-58	-61	-59	-54	-75	-62	
	FI	-99	12-93	38	06-98	-8	-9	-3	-9	-4	0	6	-10	-6	2	0	-3	
	SE	-97	05-97	33	01-90	-53	-41	-65	-61	-64	-66	-65	-62	-67	-70	-68	-58	
	UK	-87	06-91	-3	03-90	-18	-14	-8	-13	-13	-10	-10	-13	-9	-6	-9	-8	
EMPLOYMENT EXPECTATIONS	EU	-35	04-96	9	02-90	-13	-13	-11	-14	-14	-12	-11	-8	-8	-6	-8	-7	
	Euro area	-38	04-96	11	03-90	-15	-15	-13	-16	-16	-14	-13	-9	-10	-9	-10	-10	
Component of the construction confidence indicator	BE	-24	11-95	19	02-90	-6	-3	-8	-1	-2	-3	-3	-2	-1	-1	-1	-2	
	DK	-31	09-91	42	03-98	-16	-17	-11	-9	-10	-10	-7	-11	-12	-8	-7	-3	
	DE	-59	03-96	19	02-90	-44	-43	-43	-45	-46	-47	-46	-44	-37	-38	-40	-41	
	EL	-42	09-94	60	03-99	29	3	7	18	36	48	42	24	6	8	8	18	
	ES	-66	03-93	54	01-99	-5	-3	5	-16	-9	-1	-1	15	-4	3	5	3	
	FR	-51	03-93	31	10-00	-7	-9	-6	-6	-6	-3	3	6	10	8	3	8	
	IE	-50	09-02	60	10-00	7	12	29	30	46	49	19	41	44	17	30	48	
	IT	-60	10-93	28	12-02	17	21	18	18	11	13	15	17	8	13	17	11	
	LU	-77	03-94	36	03-90	-23	-36	-35	-28	-20	-16	-11	-21	-25	-27	-38	-48	
	NL	-26	05-03	36	12-00	-26	-25	-17	-17	-18	-20	-21	-22	-13	-11	-9	-11	
	AT	-76	02-01	14	02-03	-3	-14	-11	-8	-13	-14	-22	-18	-9	3	-6	-5	
	PT	-47	02-03	18	09-97	-31	-26	-35	-26	-25	-26	-28	-32	-20	-21	-36	-21	
	FI	-100	04-91	59	03-97	-10	-15	15	-1	5	11	-1	1	1	11	9	2	
	SE	-78	01-97	45	01-01	-40	-63	-69	-66	-49	-50	-48	-53	-44	-36	-36	-7	
	UK	-72	06-91	17	12-97	7	7	11	6	5	5	7	8	11	12	10	9	
TREND OF ACTIVITY	EU	-35	03-93	15	03-90	-10	-9	-10	-9	-8	-9	-5	-1	0	-1	-4	-4	
	Euro area	-39	03-93	17	03-90	-11	-11	-12	-11	-10	-12	-6	0	-1	-3	-4	-5	
COMPARED WITH PRECEDING MONTHS	BE	-37	03-91	36	02-90	-7	-9	-9	-6	0	9	-3	-5	3	-2	7	4	
	DK	-21	04-03	19	01-98	-16	-12	-10	-8	-10	-10	-9	-6	-6	-9	-6	-4	
	DE	-44	11-02	19	03-90	-28	-30	-27	-27	-29	-26	-29	-22	-23	-14	-15	-18	
	EL	-49	12-94	61	06-98	19	22	24	27	29	28	34	44	36	34	25	27	
	ES	-49	07-97	59	01-99	0	4	-1	1	3	-16	19	27	15	0	0	2	
	FR	-64	09-93	42	08-00	-17	-20	-21	-21	-20	-19	-13	-5	4	4	5	8	
	IE	-45	09-91	47	05-96	12	-9	-9	-4	22	6	16	38	19	21	25	40	
	IT	-50	03-93	23	02-90	17	15	12	9	9	16	17	12	10	9	8	7	
	LU	-68	10-02	30	04-91	-55	-54	-39	-53	-6	-48	-30	-21	4	-12	-48	-52	
	NL	-41	02-96	37	03-97	-14	-17	-18	-14	-11	-14	-15	-14	-5	-5	-8	-9	
	AT	-86	04-96	27	01-04	2	7	7	7	11	4	8	14	27	-25	-55	-45	
	PT	-37	03-04	24	05-97	-37	-31	-29	-26	-37	-33	-35	-27	-28	-24	-37	-26	
	FI	-88	09-91	75	01-98	20	18	5	15	21	17	50	54	10	29	43	36	
	SE	-67	12-91	46	04-01	-31	-12	-28	-19	-22	-22	-20	-45	-44	-27	-20	-20	
	UK	-69	06-91	16	02-04	0	4	2	7	5	6	4	1	11	16	2	6	

TABLE 4 (*continued*) Survey of construction industry ^(a)

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

	PRICE EXPECTATIONS	Since 01/1990				2003											
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Value	Date	Value	Date												
EU	EU	-23	04-96	25	04-90	-5	-3	-5	-3	-4	-3	-2	1	0	2	3	4
Euro area	Euro area	-26	04-96	32	04-90	-10	-8	-10	-7	-8	-7	-6	-4	-4	-3	-1	-1
BE	BE	-22	01-96	28	01-90	-12	-12	-11	-6	-5	-10	-7	-7	-8	-8	-3	-2
DK	DK	-36	03-03	0	05-98	-31	-29	-25	-21	-24	-21	-22	-20	-19	-19	-18	-13
DE	DE	-45	03-96	45	02-90	-25	-24	-22	-22	-20	-19	-20	-18	-17	-18	-14	-18
EL	EL	-28	03-93	35	06-95	12	6	4	0	-3	-5	0	0	3	-4	-4	-8
ES	ES	-20	10-93	71	10-00	5	11	10	17	1	-1	8	12	9	6	8	20
FR	FR	-60	03-93	32	10-00	-26	-27	-32	-29	-24	-21	-18	-13	-6	-7	1	-2
IE	IE	-66	07-03	58	03-00	-47	-52	-66	-57	-31	-21	-42	-22	1	-9	15	12
IT	IT	-16	07-93	63	06-90	23	27	20	24	26	25	21	18	11	26	21	19
LU	LU	-67	05-93	29	11-00	-60	-51	-50	-52	-50	-46	-39	-45	-40	-36	-49	-53
NL	NL	-7	01-04	69	04-01	2	1	1	3	5	0	-1	-5	-7	0	-2	0
AT	AT	-53	04-96	18	06-91	1	0	-1	1	-1	1	3	15	11	4	5	7
PT	PT	-40	05-03	48	01-91	-40	-36	-34	-28	-28	-32	-33	-39	-31	-26	-38	-21
FI	FI	-45	06-91	65	05-97	3	-7	-1	10	-4	3	18	9	4	14	5	15
SE	SE	-75	08-91	33	01-01	-10	-14	-28	-8	-23	-14	-15	-19	-31	-21	-23	2
UK	UK	-56	12-90	39	12-97	28	33	33	29	29	31	30	35	32	34	33	36

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

TABLE 5: Results of business surveys in the retail trade ^{(a)(b)}

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

		Since 01/1990				2003												2004				
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.					
		Value	Date	Value	Date																	
RETAIL TRADE CONFIDENCE INDICATOR	EU	-18	03-93	4	06-00	-12	-12	-9	-10	-9	-4	-6	-9	-7	-6	-5	-4					
	Euro area	-21	03-93	8	08-90	-13	-14	-11	-14	-13	-9	-10	-12	-10	-11	-10	-8					
	BE	-25	05-93	12	04-90	-10	-16	-12	-15	-12	-14	-9	-13	-3	-9	-7	4					
	DK	-6	10-01	37	11-94	4	12	14	14	13	16	18	12	13	15	20	27					
	DE	-44	01-03	21	02-91	-29	-24	-22	-29	-22	-17	-25	-22	-23	-21	-26	-21					
	EL	-24	06-95	26	03-04	7	11	12	15	19	21	23	19	19	16	26	23					
	ES	-36	02-93	10	06-00	-4	-3	-3	-3	-1	2	1	0	-2	-1	0	2					
	FR	-37	01-93	5	10-94	-17	-24	-19	-23	-28	-21	-14	-22	-14	-12	-10	-13					
	IE	-21	05-03	24	06-00	-21	-18	-20	-17	-12	-9	-9	-5	-7	-7	-12	-6					
	IT	-19	10-96	39	10-95	14	8	14	18	17	13	14	8	9	1	9	12					
	NL	-16	12-03	29	10-99	-5	-7	-8	-9	-12	-11	-9	-16	-9	-7	-11	-10					
	AT	-29	03-03	4	07-00	-19	-16	-18	-15	-16	-10	-11	-14	-14	-12	-7	-2					
	PT ^(e)	-27	01-03	4	07-99	-15	-18	-11	-10	-13	-10	-3	-2	-8	-11	-13	-10					
	FI	-17	11-00	8	03-04	-9	-12	-12	-7	-8	-7	1	-9	0	6	8	6					
	SE	-8	10-01	27	04-00	4	0	-2	4	9	5	10	4	-1	4	6	5					
	UK	-27	09-92	19	04-02	-9	-4	0	3	0	16	9	3	8	11	13	9					
PRESENT BUSINESS SITUATION	EU	-27	06-93	18	07-90	-15	-15	-14	-12	-14	-7	-6	-10	-9	-8	-8	-4					
	Euro area	-30	01-03	22	07-90	-19	-18	-18	-17	-19	-16	-13	-16	-16	-16	-17	-10					
	BE	-41	10-95	29	06-00	-6	-16	-7	-3	-9	-10	-3	-13	-3	-8	-8	9					
	DK	-1	10-01	57	11-94	8	17	22	15	17	24	27	19	22	21	26	43					
	DE	-66	02-02	46	11-90	-34	-26	-30	-32	-33	-24	-24	-28	-30	-26	-40	-20					
	EL	-50	06-95	40	01-04	3	24	19	17	17	27	31	30	40	31	32	29					
	ES	-72	07-93	4	06-00	-26	-17	-23	-17	-21	-22	-21	-25	-18	-17	-24	-19					
	FR	-64	02-93	16	09-98	-36	-40	-36	-37	-39	-34	-26	-27	-24	-23	-19	-24					
	IE	-30	05-03	37	06-98	-30	-23	-11	-23	-11	-12	-12	-7	-17	-7	-12	-9					
	IT	-42	02-95	73	02-93	28	16	19	27	30	18	24	22	11	4	23	24					
	NL	-27	12-03	57	10-99	-2	-7	-6	-10	-17	-16	-13	-27	-11	-11	-20	-19					
	AT	-36	04-03	13	07-00	-24	-17	-20	-22	-26	-14	-13	-22	-17	-15	-8	2					
	PT ^(e)	-46	01-03	3	07-99	-26	-34	-28	-22	-31	-27	-24	-20	-22	-32	-33	-33					
	FI	-15	11-00	36	03-04	-1	1	-5	7	6	8	22	2	12	23	36	31					
	SE	-21	10-96	34	07-00	15	7	5	14	23	18	25	18	9	11	13	14					
	UK	-57	09-92	40	04-02	-5	-5	3	5	3	31	19	11	20	25	26	16					
VOLUME OF STOCKS	EU	11	05-93	23	03-02	19	19	16	18	15	13	17	17	17	14	15	16					
	Euro area	7	01-91	23	03-02	18	19	16	19	15	13	16	16	16	14	14	15					
	BE	-4	09-90	32	03-92	10	16	15	22	22	21	19	16	9	20	15	6					
	DK	-1	05-98	32	04-00	24	20	21	21	22	19	16	21	19	19	20	21					
	DE	4	02-91	43	02-02	35	32	28	40	25	20	32	29	28	20	19	26					
	EL	-7	11-02	41	12-93	10	12	10	5	-2	1	2	6	15	3	5	8					
	ES	-8	02-96	16	07-92	4	5	5	7	7	5	5	3	6	8	5	3					
	FR	-3	10-93	21	09-98	9	18	10	10	12	14	10	11	13	13	13	7					
	IE	-5	07-00	25	08-98	18	12	17	20	16	16	14	12	8	13	10	8					
	IT	-8	10-99	43	10-96	7	3	2	-1	-2	-3	4	6	2	2	11	12					
	NL	5	07-99	17	11-95	11	12	13	14	15	15	13	16	15	14	13	14					
	AT	-2	01-00	36	01-96	21	23	22	16	21	16	21	20	24	25	21	21					
	PT ^(e)	-3	12-03	25	06-90	4	15	10	7	14	10	0	-3	6	6	8	3					
	FI	22	11-01	40	08-00	26	32	33	32	33	29	28	29	28	25	31	35					
	SE	18	04-00	44	06-98	30	29	31	30	31	30	29	30	33	33	29	30					
	UK	4	04-93	33	02-91	23	19	16	13	16	13	18	17	18	14	18	18					
EXPECTED BUSINESS SITUATION	EU	-16	01-93	17	06-00	-1	-1	3	1	1	7	5	0	6	3	7	8					
	Euro area	-22	03-93	16	06-00	-3	-6	0	-5	-4	1	-1	-5	2	-2	1	1					
	BE	-23	04-03	22	04-98	-13	-15	-13	-19	-6	-11	-4	-9	4	2	1	8					
	DK	7	10-01	71	07-94	29	39	40	47	44	44	43	39	37	43	53	60					
	DE	-42	10-02	26	12-90	-18	-15	-7	-16	-7	-7	-20	-10	-11	-16	-20	-18					
	EL	-4	06-95	60	06-00	29	22	27	34	38	38	41	33	33	19	52	47					
	ES	-34	02-93	34	04-91	19	13	19	16	24	33	29	27	17	22	28	29					
	FR	-50	03-93	11	10-94	-6	-13	-12	-21	-32	-15	-5	-28	-4	-1	1	-9					
	IE	-31	07-03	44	11-97	-15	-20	-31	-8	-8	0	0	5	5	0	-15	-1					
	IT	-20	03-93	59	06-96	21	12	25	27	19	18	21	9	19	0	16	23					
	NL	-5	12-03	41	10-99	-3	-2	-5	-4	-4	-3	-1	-5	-1	3	1	2					
	AT	-24	03-03	15	07-00	-13	-8	-12	-6	0	0	2	-1	0	3	9	12					
	PT ^(e)	-26	01-03	39	01-90	-14	-6	4	-1	7	8	14	10	4	5	1	7					
	FI	-4	06-03	39	05-97	1	-4	1	4	2	1	9	0	16	21	20	23					
	SE	19	10-01	67	04-00	28	22	20	29	36	28	33	23	22	33	35	31					
	UK	-25	10-98	40	01-97	0	11	12	17	13	30	25	14	22	21	30	30					

TABLE 5 (continued) Results of business surveys in the retail trade ^(a)

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

		Since 01/1990				2003												2004				
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.					
		Value	Date	Value	Date																	
INTENTIONS OF PLACING ORDERS	EU	-16	10-02	13	01-90	-6	-11	-7	-8	-4	-4	-6	-3	-3	-3	-3	-3	0				
	Euro area	-23	10-02	15	01-90	-6	-12	-9	-11	-6	-9	-12	-7	-9	-8	-9	-9	-7				
	BE	-27	05-93	15	03-90	-16	-16	-15	-16	-16	-14	-14	-12	-5	-8	-10	-2					
	DK	-12	10-01	58	07-94	1	12	15	19	17	18	23	16	14	17	24	25					
	DE	-51	09-02	21	02-91	-22	-29	-22	-28	-13	-20	-27	-19	-23	-30	-31	-29					
	EL	-23	04-93	38	06-96	2	7	9	8	9	11	20	20	15	7	24	19					
	ES	-31	02-93	21	01-90	11	12	8	7	9	12	11	11	5	8	11	14					
	FR	-37	01-93	11	10-99	-2	-8	-10	-13	-17	-15	-13	-12	-6	-4	-7	-3					
	IE	-43	05-03	27	08-00	-43	-32	-37	-38	-28	-22	-22	-18	-21	-11	-22	-13	-13				
	IT	-24	10-97	69	04-92	27	11	21	25	28	14	8	22	9	28	21	21					
	NL	-22	09-03	25	08-99	-20	-18	-20	-21	-22	-18	-18	-20	-19	-14	-13	-14					
	AT	-42	03-99	-16	06-00	-36	-34	-30	-32	-21	-25	-28	-28	-25	-25	-23	-22					
	PT ^(c)	-41	01-03	12	11-98	-26	-26	-25	-28	-15	-21	-13	-11	-3	-13	-12	-7					
	FI	-20	07-03	11	04-04	-15	-18	-20	-14	-13	-12	-5	-12	-5	-5	7	11					
	SE	-17	10-01	52	03-00	12	-1	3	7	12	9	4	1	3	6	5	5					
	UK	-37	03-91	34	10-96	-5	-10	-2	3	3	17	20	12	22	13	22	27					
EMPLOYMENT EXPECTATIONS	EU	-13	12-92	9	08-00	-4	-5	-3	-5	-1	-4	-7	-5	-1	-5	-4	-3					
	Euro area	-11	02-97	10	08-00	-3	-4	-2	-4	0	-3	-7	-5	0	-5	-4	-3					
	BE	-13	12-92	16	07-90	4	3	-6	-1	-1	3	2	0	3	8	6	10					
	DK	-8	05-01	28	05-00	-5	3	11	7	9	7	14	6	4	7	7	11					
	DE ^(d)	-32	01-03	15	03-98	-23	-23	-18	-22	-15	-11	-18	-14	-9	-15	-13	-19					
	EL	-8	02-04	62	03-98	9	3	13	12	12	16	5	10	0	-8	3	3					
	ES	-19	09-93	8	12-98	4	6	5	3	4	3	3	5	5	2	1	3					
	FR	-14	06-92	12	10-00	-2	-1	-3	-3	-2	-1	-1	-4	1	4	-3	-1					
	IE	-17	05-03	22	03-98	-17	-14	-6	-9	-3	-7	-6	-2	-8	-3	-8	-6					
	IT	-34	02-97	54	02-00	32	29	33	30	35	6	-3	4	18	-2	11	22					
	NL	-6	03-04	13	01-00	-1	-5	-4	-6	-6	-5	-5	-4	-5	-4	-6	-3					
	AT	-20	03-99	71	01-96	-11	-8	-8	-8	-10	-9	-8	-7	-7	-6	-4	-5					
	PT ^(c)	-23	05-03	13	09-97	-23	-22	-20	-22	-18	-20	-11	-19	-14	-15	-13	-13					
	FI	-16	07-03	8	04-04	-4	-11	-16	-9	-8	-9	-4	-8	-4	-4	5	8					
	SE	-34	10-96	23	06-00	-8	-11	-16	-14	-10	-13	-12	-14	-16	-13	-13	-11					
	UK	-32	12-91	25	10-97	-6	-12	-5	-13	-2	-5	-6	-6	-5	-3	-8	-5					

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

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

(c) Due to a change in sampling method, the data for the period March 2003 to March 2004 have been revised.

(d) Quarterly data, seasonally adjusted monthly.

TABLE 6: Monthly survey of services — Monthly questions ^(a)

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

		Since 01/1990				2003								2004					
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.		
		Value	Date	Value	Date														
SERVICES	EU	-9	03-03	32	06-00	-3	-2	2	5	7	7	9	12	12	12	11	12		
CONFIDENCE	Euro area	-7	03-03	34	08-98	-2	-1	3	6	7	9	11	11	10	11	11	10		
INDICATOR	BE	-8	03-03	33	03-98	1	-6	-3	-1	2	12	8	2	7	8	9	12		
	DK	11	03-03	37	04-04	15	19	24	23	27	28	30	29	27	29	32	37		
	DE	-23	12-02	52	03-99	-7	-4	5	10	14	13	15	14	16	15	15	14		
	EL	-14	04-03	62	08-00	1	5	3	4	5	15	16	23	35	31	31	28		
	ES	15	08-02	56	06-98	25	21	19	18	19	24	19	22	20	20	22	23		
	FR	-22	06-93	25	06-90	-7	-5	-4	-4	-4	-3	0	1	4	4	3	2		
	IE	-14	05-03	44	08-98	-14	-3	-8	-7	-4	-10	7	1	0	-4	4	-1		
	IT	-5	10-02	43	02-98	-1	-1	-2	7	3	10	16	23	4	12	5	7		
	NL	3	06-03	35	03-99	9	3	9	6	9	7	7	4	6	5	8	6		
	AT	0	01-02	30	03-98	3	8	12	9	17	17	15	14	12	13	16	16		
	PT	-17	05-03	29	06-01	-17	-13	-5	-5	-10	-6	0	-9	-7	-1	7	10		
	FI	-11	09-03	61	09-00	-5	-6	8	6	-11	10	12	12	12	14	-3	8		
	SE	-24	03-03	46	02-01	1	6	2	4	3	7	5	13	10	11	14	17		
	UK	-20	12-02	37	11-97	-13	-16	-11	-5	2	-4	0	10	15	14	11	16		
ASSESSMENT	EU	-20	03-03	37	06-00	-14	-13	-5	-5	-1	0	2	5	5	5	4	6		
OF BUSINESS	Euro area	-18	03-03	39	09-00	-11	-10	-3	-1	1	3	6	7	5	7	5	5		
SITUATION	BE	-27	06-03	28	01-98	-17	-27	-16	-16	-16	-9	-14	-22	-13	-11	-12	-10		
Component of the services confidence indicator	DK	4	05-03	42	04-00	4	8	17	12	22	18	20	16	17	17	23	32		
	DE	-35	02-03	63	12-98	-16	-12	3	7	12	11	16	14	15	13	13	16		
	EL	-42	04-03	58	09-00	-7	3	5	9	12	18	22	20	39	35	35	39		
	ES	11	11-03	67	04-00	16	11	14	13	13	19	11	12	14	13	15	16		
	FR	-35	09-96	29	06-00	-13	-11	-9	-9	-8	-9	-6	-7	-1	-1	0	0		
	IE	-16	05-03	52	02-00	-16	-5	-12	-10	-7	-14	2	-2	-2	-7	-2	-3		
	IT	-27	10-02	44	02-01	-20	-16	-21	-14	-13	0	4	24	-8	14	-4	-9		
	NL	-26	07-93	70	12-00	-2	-8	4	4	2	5	9	3	12	8	8	3		
	AT	-4	10-96	30	06-98	1	3	12	6	14	14	12	11	7	12	11	10		
	PT	-22	06-03	24	11-97	-22	-22	-17	-12	-10	-10	-8	-19	-16	-7	-8			
	FI	-46	03-03	79	05-98	-28	-43	-17	-7	-22	-5	-4	2	8	-4	-24	4		
	SE	-60	01-02	40	12-00	-2	-1	1	-4	-1	7	7	22	20	21	22	23		
	UK	-35	12-02	27	12-97	-33	-32	-19	-29	-16	-20	-20	-10	-5	-14	-7	-1		
EVOLUTION OF DEMAND IN RECENT MONTHS	EU	-12	03-03	32	03-98	-2	-1	0	4	5	8	9	13	10	8	6	12		
Component of the services confidence indicator	Euro area	-16	01-02	32	03-00	0	1	3	5	4	9	11	12	8	6	5	11		
	BE	-9	03-03	41	11-97	6	-3	9	-1	-5	17	8	-2	11	15	10	20		
	DK	8	04-03	40	04-04	13	18	22	21	26	31	32	31	34	34	37	40		
	DE	-32	02-02	43	09-98	-7	-3	-1	6	11	11	16	16	12	10	12	16		
	EL	-9	04-03	71	06-01	5	4	-3	-3	-2	11	13	21	33	27	27	21		
	ES	-1	08-02	56	06-98	19	13	11	6	20	19	11	20	14	18	16	18		
	FR	-33	03-97	36	01-90	-2	2	-3	-4	-7	-2	3	5	4	3	1	1		
	IE	-24	10-03	46	08-98	-18	-10	-13	-12	-13	-24	1	-7	-7	-12	-9	-10		
	IT	-28	08-02	38	03-01	0	1	12	15	1	11	16	18	7	-7	-9	13		
	NL	-49	03-01	50	06-98	22	11	11	4	7	4	-1	3	-8	-13	-11	-10		
	AT	-16	01-02	35	03-98	1	5	11	9	21	21	19	17	14	13	17	17		
	PT	-34	05-03	26	06-01	-34	-22	-8	-9	-5	-6	-10	-22	1	5	7	17		
	FI	-20	09-03	83	04-01	6	7	-2	13	-20	35	17	25	2	29	-1	-1		
	SE	-19	10-01	53	01-01	-6	-1	-2	-5	-5	4	1	2	-9	0	7	11		
	UK	-19	07-03	43	01-97	-12	-18	-19	1	9	-2	-3	14	20	20	10	16		
EVOLUTION OF DEMAND EXPECTED IN THE MONTHS AHEAD	EU	-1	11-01	37	06-98	6	7	10	15	16	14	17	17	20	23	23	18		
Component of the services confidence indicator	Euro area	-6	11-01	38	05-00	6	6	10	14	16	15	16	15	18	21	22	15		
	BE	-2	07-03	51	01-95	15	12	-2	14	28	28	29	30	24	21	28	25		
	DK	16	10-01	41	12-03	27	32	32	35	33	34	38	41	30	35	36	38		
	DE	-22	11-01	59	09-00	2	4	12	16	19	17	14	13	20	21	21	11		
	EL	5	05-03	75	09-01	5	8	8	7	6	17	13	29	33	32	32	25		
	ES	23	09-02	59	06-98	39	39	31	34	25	34	35	34	32	30	34	34		
	FR	-17	09-93	32	03-01	-7	-7	1	2	4	3	4	4	9	10	8	4		
	IE	-7	05-03	45	08-98	-7	6	1	0	8	7	18	12	9	8	23	9		
	IT	-6	09-00	57	06-01	17	11	2	19	21	18	27	27	14	30	27	17		
	NL	-4	01-96	54	07-00	6	5	11	10	17	12	14	7	14	20	27	25		
	AT	-1	10-01	34	06-98	8	15	13	12	16	17	15	13	15	14	21	20		
	PT	-16	09-03	40	06-01	4	6	9	7	-16	-1	20	3	-3	9	22	21		
	FI	-12	11-96	71	01-01	6	18	44	12	8	1	24	8	25	17	17	22		
	SE	-4	01-03	66	02-01	11	19	8	22	15	10	6	15	20	12	13	18		
	UK	-14	03-03	57	11-97	5	1	5	13	14	9	22	26	31	35	29	33		

TABLE 6 (continued) : **Monthly survey of services — Monthly questions^(a)**
Balances: i.e. differences between the percentages of respondents giving positive and negative replies (s.a.)

	Since 01/1990				2003								2004				
	Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
	Value	Date	Value	Date													
EVOLUTION OF EMPLOYMENT IN RECENT MONTHS	EU	-10	03-03	26	03-99	-6	-3	-5	-4	-1	-1	-5	-4	-2	3	0	0
	Euro area	-8	03-03	28	03-99	-5	-2	-3	-2	2	0	-4	-4	-3	3	-1	-1
	BE	-14	08-02	30	08-98	-4	-5	-7	-3	-1	-2	-2	-6	-4	-3	3	1
	DK	-2	04-03	21	05-00	0	1	5	2	5	5	6	6	7	6	9	14
	DE	-19	12-02	44	03-99	-10	-7	-7	-6	-2	-8	-6	-11	-8	-6	-5	-6
	EL	-42	06-01	44	06-00	1	0	9	9	9	0	3	8	1	2	-2	10
	ES	4	03-03	45	08-98	14	10	14	12	10	10	8	6	8	10	7	17
	FR	-27	06-93	23	03-00	1	3	0	0	-1	5	-6	-6	-3	5	5	-4
	IE	-14	02-04	25	02-98	-6	-4	-11	-12	-11	-11	-5	-9	-12	-14	-9	-9
	IT	-13	05-03	25	05-00	-13	-4	-7	-2	16	9	-5	6	2	18	-3	5
	NL	-8	05-03	66	06-98	-8	-3	-2	-4	-6	-3	-4	-7	-2	-3	-4	1
	AT	-7	08-02	18	06-00	-2	-2	-2	1	0	0	0	1	-2	-5	-3	3
	PT	-34	05-03	28	07-98	-34	-32	-28	-29	-25	-26	-20	-25	-19	-15	-15	-21
	FI	-26	04-97	91	11-97	-12	4	-23	12	1	6	2	8	9	48	10	3
	SE	-40	04-03	42	01-01	-34	-24	-36	-29	-28	-19	-20	-15	-29	-21	-26	-21
	UK	-22	04-03	27	06-00	-6	-6	-11	-11	-14	-2	-5	-1	9	11	5	4
EVOLUTION OF EMPLOYMENT EXPECTED IN THE MONTHS AHEAD	EU⁽ⁿ⁾	-6	04-03	26	12-99	-4	0	-1	-1	0	0	-2	2	3	5	3	4
	Euro area⁽ⁿ⁾	-5	04-03	25	04-00	-4	-2	0	-1	-1	0	-2	1	1	3	0	2
	BE	-11	04-03	34	11-99	-5	-4	-9	-3	7	7	4	5	11	9	8	8
	DK	4	04-03	18	06-00	9	7	8	11	11	10	14	13	10	12	14	16
	DE⁽ⁿ⁾	-15	12-02	15	02-01	-10	-10	-1	-2	-7	-10	-11	-10	-3	1	-1	-3
	EL	-33	06-01	47	06-99	9	11	14	12	10	1	6	17	5	3	3	13
	ES	3	08-02	41	04-00	14	19	11	8	5	14	15	14	13	11	8	15
	FR	-31	06-97	21	06-98	-1	-2	-3	-4	-2	-5	-7	4	7	2	1	-2
	IE	-8	10-03	31	04-98	5	0	-1	-7	-2	-8	2	2	-6	-4	-1	-2
	IT	-8	04-03	34	06-00	-3	7	6	0	8	5	2	0	2	13	-1	14
	NL	-2	05-03	40	03-99	-2	1	2	2	-1	2	4	2	1	6	5	8
	AT	-6	01-04	27	09-98	-1	1	2	1	1	0	1	0	-6	7	4	8
	PT	-24	01-03	37	08-03	12	6	-13	37	30	-5	-8	-10	-11	-16	-11	-15
	FI	-31	11-96	82	12-00	-22	9	-10	-1	-8	-13	-7	-8	-16	4	4	-15
	SE	-35	11-01	62	09-00	-20	-8	-26	-10	-16	-10	-11	-10	-15	-15	-11	-6
	UK	-17	03-03	33	06-98	0	8	-2	0	4	4	-1	9	18	17	16	19

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

(n) Not seasonally adjusted.

TABLE 7: Business and consumer surveys in the future Member States (s.a.) ^(a)

		Since 01/1990										2003					2004				
		Min.		Max.		May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.				
		Value	Date	Value	Date																
INDUSTRIAL CONFIDENCE INDICATOR	All	-22	02-99	4	11-97	-6	-7	-6	-4	-6	-4	-3	-3	-4	-2	-1	0				
	BG	-30	06-93	8	11-95	-2	-2	-2	-2	-1	-3	0	0	-1	-2	0	0				
	CY ⁽ⁿ⁾	-13	04-03	11	11-03	11	4	-4	3	6	6	11	-1	3	5	7	1				
	CZ	-31	03-99	27	06-00	2	3	-1	0	-3	9	9	5	1	7	8	7				
	EE	-31	07-92	19	03-01	6	7	11	11	11	12	9	4	10	12	13	14				
	HU	-15	05-99	8	04-98	-7	-9	-4	-5	-8	-7	-1	1	-3	-6	-4	3				
	LV	-44	04-93	7	03-03	4	1	4	4	5	4	4	4	2	4	5	5				
	LT	-37	11-98	0	07-95	-11	-17	-14	-14	-10	-7	-3	-1	-7	-7	-5	-4				
	PL	-29	10-01	9	09-97	-17	-15	-13	-10	-14	-15	-15	-12	-10	-8	-7	-7				
	RO	-22	09-92	28	06-96	8	8	8	9	8	12	8	12	2	9	9	5				
CONSUMER CONFIDENCE INDICATOR	SK	-23	12-95	26	05-96	8	11	3	3	5	13	15	1	0	14	11	12				
	SI	-21	03-99	18	06-00	-9	-10	-7	-5	0	-2	1	-2	-2	-3	-1	6				
	All ⁽ⁿ⁾	-31	02-04	-22	10-02	-24	-25	-26	-28	-28	-28	-30	-29	-27	-31	-30	-27				
	BG ⁽ⁿ⁾	-37	08-03	-12	08-01	-33	-32	-37	-37	-30	-27	-30	:	-30	-29	-29	-26				
	CY ⁽ⁿ⁾	-38	10-01	-9	06-01	-23	-21	-24	-25	-24	-29	-29	-28	-33	-35	-35	-31				
	CZ	-36	03-98	1	04-01	-15	-13	-15	-13	-15	-20	-19	-20	-21	-26	-24	-21				
	EE	-56	04-93	0	03-03	-6	-9	-11	-13	-11	-12	-13	-18	-12	-16	-16	-16				
	HU	-59	04-95	0	08-02	-20	-22	-23	-31	-30	-29	-29	-29	-33	-33	-33	-32				
	LV ⁽ⁿ⁾	-42	09-93	-5	09-01	-12	-14	-13	-18	-15	-13	-12	-12	-16	-19	-26	-20				
	LT ⁽ⁿ⁾	-33	05-01	-6	01-03	-9	-10	-11	-9	-13	-11	-13	-12	-11	-14	-10	-12				
CONSTRUCTION CONFIDENCE INDICATOR	PL ⁽ⁿ⁾	-40	08-01	-27	09-01	-29	-30	-30	-33	-32	-33	-37	-32	-31	-36	-35	-33				
	RO ⁽ⁿ⁾	-35	07-02	-20	04-04	-28	-31	-29	-32	-31	-26	-30	-29	-20	-20	-26	-20				
	SK ⁽ⁿ⁾	-48	09-99	-24	09-02	-30	-33	-33	-35	-31	-31	-36	-39	-32	-36	-28	-25				
	SI	-29	06-99	-12	06-01	-20	-17	-22	-20	-20	-20	-22	-23	-21	-26	-22	-22				
	All	-64	06-93	-2	09-96	-28	-27	-28	-27	-29	-27	-27	-30	-28	-27	-26	-24				
	BG	-56	10-93	-4	02-04	-7	-24	-17	-17	-19	-16	-16	-10	-12	-4	-12	-7				
	CY ⁽ⁿ⁾	4	01-04	41	11-03	13	28	9	20	22	41	39	4	7	17	8					
	CZ	-64	06-99	3	06-95	-10	-5	-6	-3	-8	-10	-8	-4	-5	-8	-7					
	EE ⁽ⁿ⁾	-46	03-99	32	07-02	12	15	22	16	19	11	4	-1	1	3	9	16				
	HU	-22	01-04	12	09-98	-9	-18	-19	-16	-15	-16	-15	-16	-22	-18	-15	-11				
RETAIL TRADE CONFIDENCE INDICATOR	LV	-64	07-93	-2	03-04	-10	-10	-11	-15	-23	-11	-14	-17	-17	-9	-2	-3				
	LT	-76	09-00	-8	10-02	-20	-13	-17	-20	-22	-17	-10	-24	-25	-22	-11	-17				
	PL	-63	12-02	-23	03-98	-52	-51	-52	-51	-54	-53	-53	-58	-48	-48	-47	-43				
	RO	-60	09-99	35	06-96	-14	-8	-4	-7	-9	7	7	4	-14	-9	-5	-12				
	SK	-86	07-99	18	03-97	-13	-15	-20	-17	-16	-17	-19	-28	-30	-34	-31	-27				
	SI ⁽ⁿ⁾	-28	05-02	5	04-04	-1	2	-3	-4	-11	-11	-12	-10	-6	-6	-11	5				
	All	-4	11-01	10	10-97	0	-1	-1	0	1	3	2	0	1	0	2	3				
	BG	5	11-00	32	07-00	7	7	7	8	9	8	13	9	9	8	7	9				
	CY ⁽ⁿ⁾	-21	04-03	4	01-04	-1	-7	-12	-2	-4	-10	1	-12	4	-3	-3	-7				
	CZ	-2	02-99	26	01-03	15	16	20	23	21	23	20	21	13	9	15	15				
SERVICES CONFIDENCE INDICATOR	EE ⁽ⁿ⁾	-37	03-99	34	04-04	18	18	19	17	22	19	19	-1	1	22	27	34				
	HU	-16	06-03	9	02-98	-10	-16	-14	-11	-12	-9	-4	-10	-13	-9	-11	-7				
	LV	1	12-96	19	06-03	16	19	17	16	11	13	11	9	8	10	11	16				
	LT	-25	09-00	26	03-04	0	4	1	2	3	0	3	2	-1	4	26	25				
	PL	-19	01-02	7	07-98	-12	-13	-13	-13	-10	-7	-11	-11	-4	-7	-7	-6				
	RO	1	06-99	36	12-97	26	26	20	22	20	20	19	21	18	20	21	19				
	SK	-17	11-94	34	11-98	16	11	12	9	7	20	12	12	-2	-7	7	11				
	SI	3	01-01	23	04-99	12	11	11	12	12	14	12	11	13	13	11	12				
	All ⁽ⁿ⁾	10	12-03	29	10-02	14	17	13	16	15	15	14	10	12	12	14	18				
	BG ⁽ⁿ⁾	12	03-03	43	06-02	17	23	31	33	31	29	29	26	25	28	34	36				
	CY ⁽ⁿ⁾	-16	02-03	23	09-03	5	-2	-2	14	23	20	11	9	0	10	7	16				
	CZ ⁽ⁿ⁾	32	12-03	52	07-02	41	43	39	42	40	40	49	32	35	38	36	42				
	EE ⁽ⁿ⁾	8	12-03	38	05-03	38	37	31	21	17	27	20	8	9	20	25	37				
	HU ⁽ⁿ⁾	-10	05-03	14	03-02	-10	0	-3	5	-2	2	0	-1	-2	4	1	4				
	LV ⁽ⁿ⁾	2	12-03	19	06-03	17	19	17	14	9	10	5	2	12	9	9	13				
	LT ⁽ⁿ⁾	5	12-03	40	04-03	22	20	7	10	10	22	10	5	14	9	19	30				
	PL ⁽ⁿ⁾	-8	03-03	2	04-04	-3	-1	-2	-1	1	1	0	0	-1	-7	-1	2				
	RO ⁽ⁿ⁾	6	02-03	58	06-03	40	58	33	42	27	21	10	10	18	23	31	33				
	SK ⁽ⁿ⁾	32	07-02	61	05-03	61	57	46	54	53	53	45	37	46	52	45	52				
	SI ⁽ⁿ⁾	22	12-03	34	10-02	28	29	24	23	22	24	22	22	25	23	26	29				

(a) All data are balances.

(n) Not seasonally adjusted.

Source: Surveys conducted by national statistical (and other) institutes and harmonised by European Commission.