

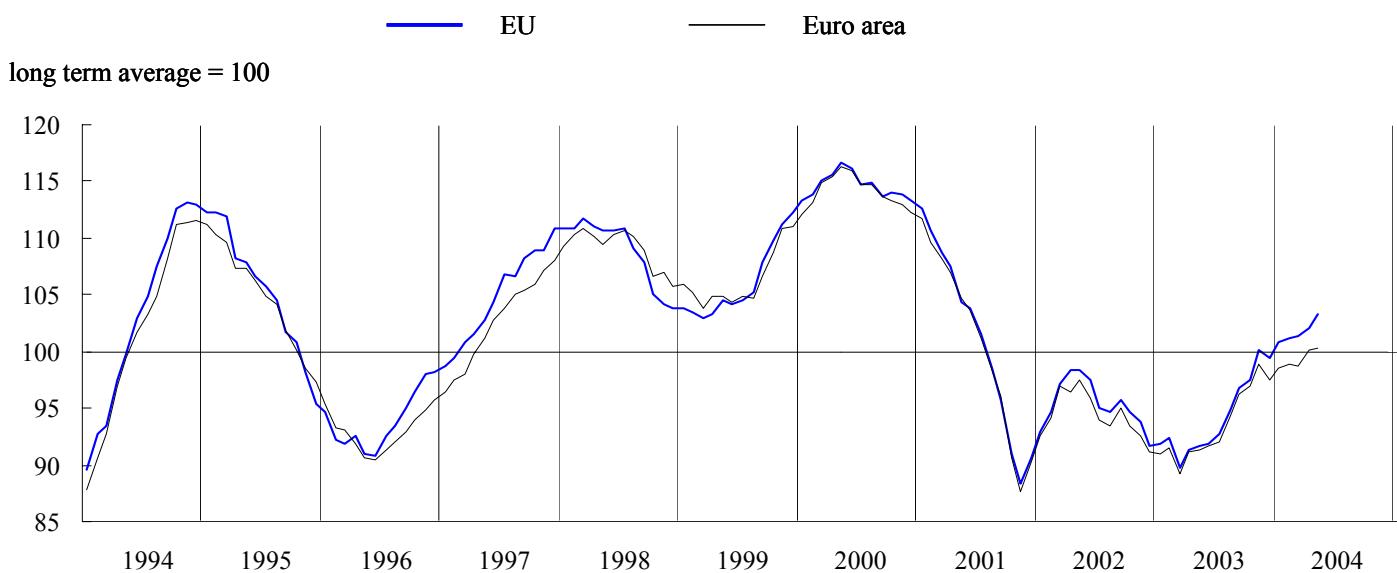


BUSINESS AND CONSUMER SURVEY RESULTS

May 2004

Next publication of Business and Consumer Survey Results scheduled for 30 June 2004
http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

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



Economic sentiment in May improves in the EU and in the euro area¹

The *economic sentiment indicator (ESI)* for the *EU* rose by 1.2 points in May, reaching a level of 103.4. This improvement reflects primarily mounting confidence in the industry and services sector, which more than offset a slight dip in consumer sentiment. Economic sentiment improved also in the *euro area*, although by a mere 0.1 points, with stronger optimism in the services sector more than compensating a slight decline in consumer and retail trade confidence.

Developments at the level of Member State were diverse. Particularly, economic sentiment recorded strong improvements in the *Czech Republic, Estonia, Latvia, Luxembourg, the Netherlands, Sweden* and the *UK*, while it dropped noticeably in *Denmark, Greece, Lithuania, Hungary* and the *Slovak Republic*.

¹ As from May 2004 onwards, the ESI for the EU includes the data of all new Member States. Moreover, the calculation method of the ESI has been modified at the same time. Both changes have been implemented retroactively. The most important change concerns the inclusion of the services confidence indicator. Furthermore, the indicator has been rescaled to yield a long-term average of 100 and a standard deviation of 10. See also note: "Methodological changes of the Economic Sentiment Indicator" at: http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm.

For a transition period, the results of the old ESI calculation scheme will be available in parallel on the internet at: http://europa.eu.int/comm/economy_finance/indicators/business_consumer_surveys/bcsseries_en.htm

Industrial confidence continues to rise in the EU

Industrial confidence in the EU continued its upward trend that started in mid-2003, increasing by 1 point to a level of -3. In the euro area, industrial confidence fell by 1 point reaching a level of -5.

A strong improvement in the assessment of *stocks of finished products* was behind the increase of the indicator in the EU, with the two other components of the indicator, *production expectations* and *order books*, remaining unchanged. In the euro area, the smaller improvement in the assessment of stocks of finished products was more than offset by the slight worsening of the two other components.

Among the countries that showed a decrease in industrial confidence, *Hungary* saw the most pronounced fall. *Luxembourg* and the *UK*, on the other hand, observed double-digit increases in industrial confidence. Among the larger Member States, apart from the *UK* only *France* showed an improvement, albeit small, while *Germany*, *Italy* and *Poland* registered a decline in confidence, with industrial confidence in *Spain* remaining unchanged.

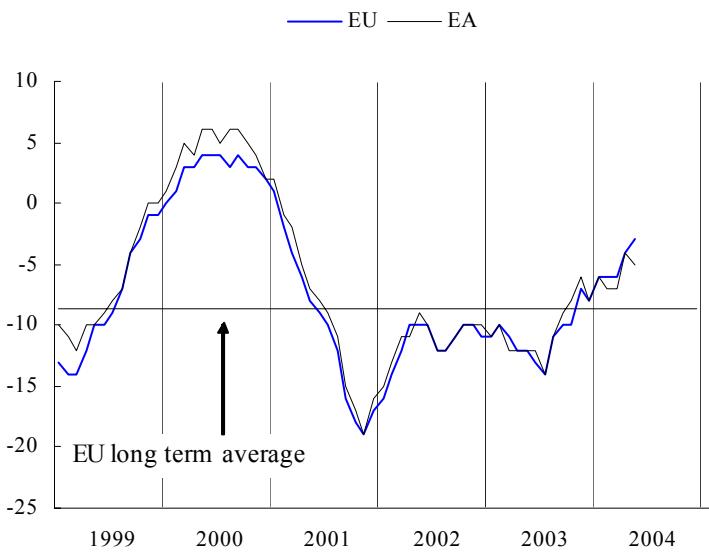
Further improvement of confidence in the services sector

The upward trend of confidence in the services sector, which started in March 2003 when the indicator reached a record low, continued in May. For the EU, the indicator rose by 1 point to a level of 14 while in the euro area services confidence improved by 2 points.

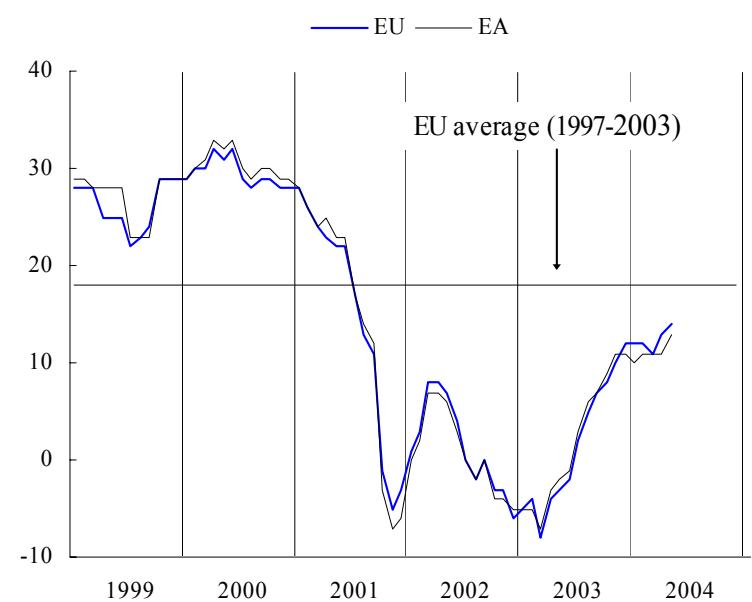
Services sector managers were clearly more positive on the *recent* and the *expected evolution of demand* in both the EU and the euro area. On the downside, in the EU managers' assessment of the *current business situation* was slightly more negative than in April.

At country level, recent developments in *Finland* are most noticeable. After a fall by 17 points in March the indicator bounced back in April by 11 points, only to be neutralised again by an equally sized fall in May. *Lithuania* registered also a considerable fall in confidence. The countries with the largest increase in services confidence were *Estonia*, *Italy* and *Sweden*.

GRAPH 2: Industrial confidence indicator



GRAPH 3: Services confidence indicator



Consumer confidence dips slightly

The *consumer confidence indicator* for the EU dipped slightly to -13 after having remained unchanged at -12 in the previous three months. For the euro area, where the indicator fell by 2 points, the picture is largely the same, although slightly more volatile. In both areas, the indicator has been fairly flat over the last 9 months.

Consumers in the EU and in the euro area had slightly less optimistic expectations concerning their *own future financial situation* and the *general future economic situation*. Although consumers had a slightly more positive view regarding their *future savings* and *future unemployment*, this was not enough to compensate for the drop in the first two components.

At country level, the large improvements of confidence by consumers in the *Czech Republic, Hungary* and *Poland* are most noticeable. *Estonia* recorded a strong drop in consumer confidence. With the exception of Poland all larger Member States saw a small decrease in consumer confidence.

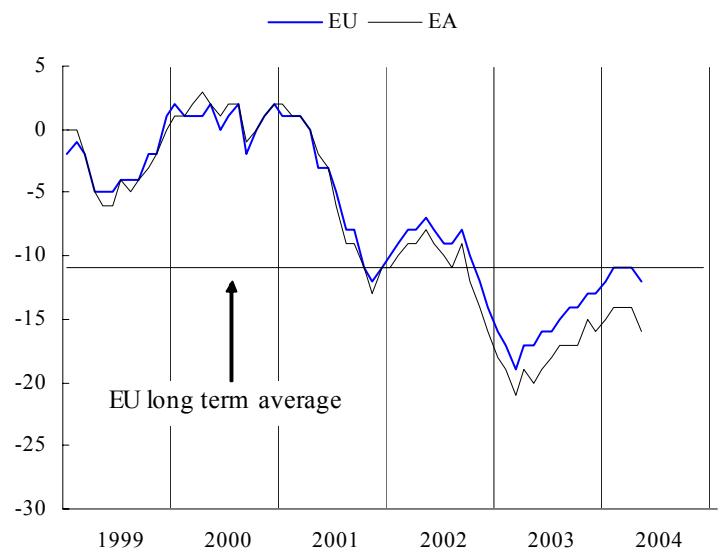
Confidence in retail trade stabilises in the EU and falls in the euro area

The retail trade confidence indicator in the EU stabilised at a level of -3 after a slow but continued rise in the first four months of this year. For the euro area, the indicator fell by 2 points and is now back at the level of January.

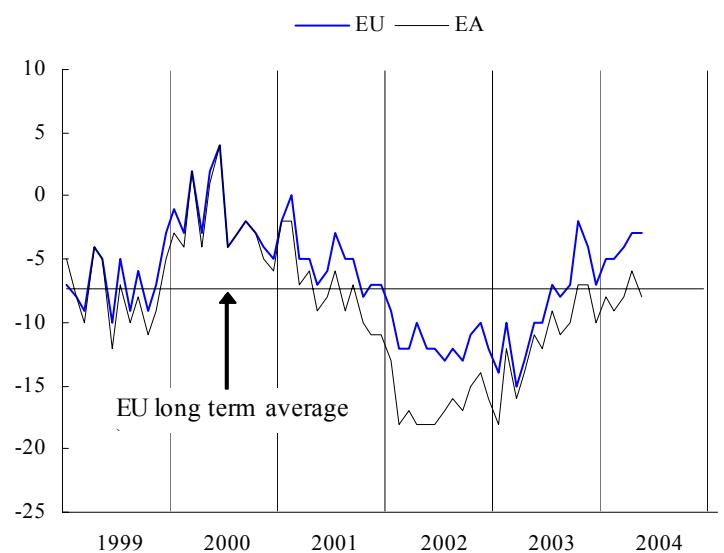
A more positive view on the *volume of stocks* in the EU was offset by a more negative assessment of both the *present* and the *expected business situation*. In the euro area, the small improvement in the assessment of stocks was not enough to compensate for the worsening in the two other components, especially the assessment of the current business situation.

At country level, the picture is dominated by developments in the larger Member States. Particularly, while in the *UK* the indicator increased by 6 points, *Spain* and *Italy* registered a sharp drop by 7 points. Among the smaller Member States, *Belgium* and *Denmark* recorded a noticeable deterioration in the indicator.

GRAPH 4: Consumer confidence indicator



GRAPH 5: Retail confidence indicator



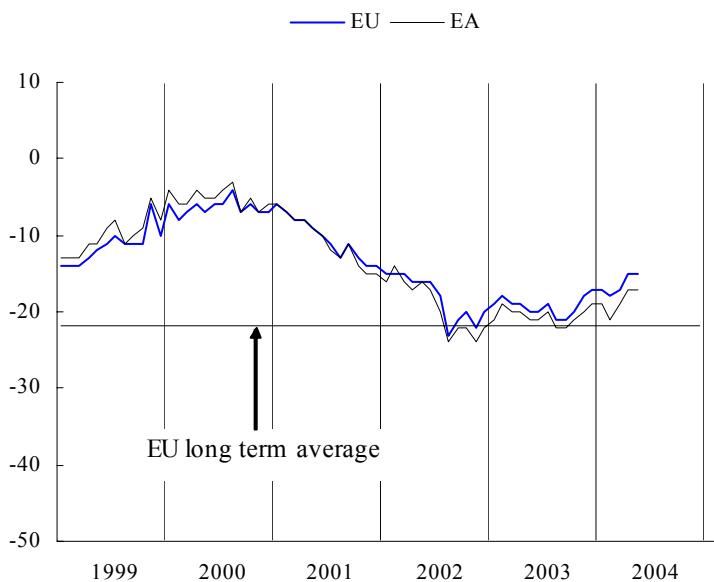
Confidence in the construction sector unchanged

The *construction confidence indicator* remained unchanged in both the EU and the euro area. The indicator appears to remain on a recovery path that started in September 2003.

A more optimistic view on current *order books* was balanced by a more pessimistic assessment of *employment expectations* in both the EU and the euro area.

At country level, large changes were observed in some smaller Member States: increases in the *Czech Republic, Estonia, Cyprus and Finland*; decreases in *Ireland and Slovenia*. Among the larger Member States, only *Spain (-3)* and *Italy (+3)* showed more than marginal changes.

GRAPH 6: Construction confidence indicator

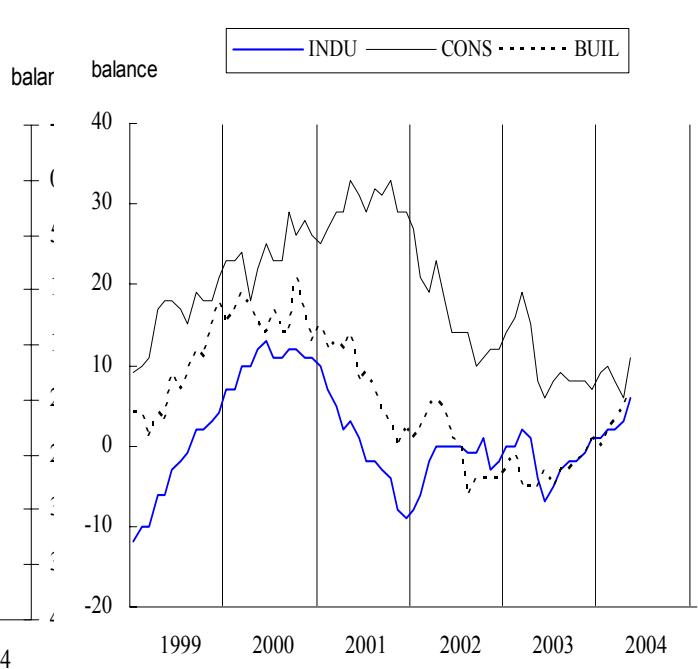
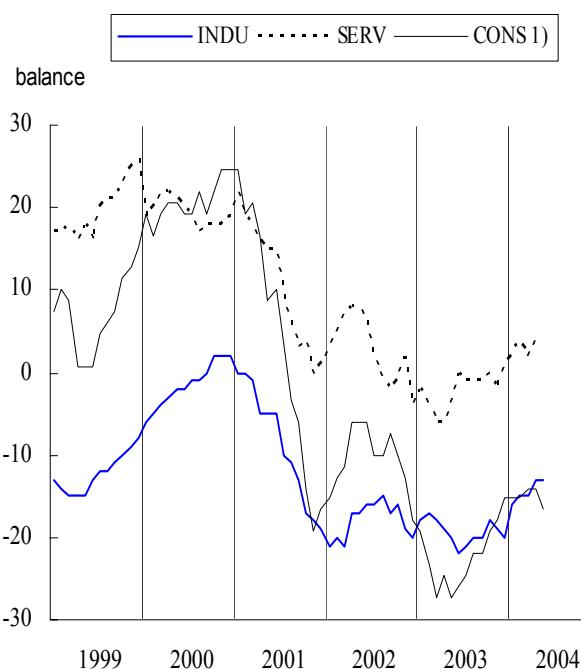


Employment, unemployment and price expectations in the EU

Employment expectations in the EU show a slightly negative picture. Managers in the industry sector as well as in the services sector did not change their expectations compared with April. The view of households regarding *unemployment expectations* worsened slightly.

Regarding *price expectations*, the picture is unambiguous. Managers in the industry and construction sector as well as consumers adjusted their expectations upward.

GRAPH 7: Employment, unemployment ad price expectations



1) Unemployment expectations (Right Hand Scale)

Result of the World Economic Survey

In April 2004, the IFO institute conducted, in co-operation with the European Commission, the latest **World Economic Survey**, which assesses world-wide economic trends through interviews with 1,078 economic experts in 91 countries (see Graphs 8 to 10). The previous survey was conducted in January of this year.

The assessment of economic experts in both the EU and the USA concerning the *current economic situation* remained fairly stable compared with January. The *expectations for the next six months* showed a small deterioration.

Available data on import and export expectations showed matching views in the EU and the USA. The EU sees its export expectations rise and its import expectations decline, while the USA shows the exact opposite.

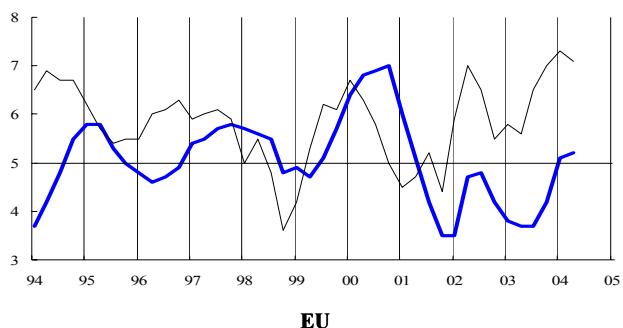
Views about the *evaluation of currencies* have changed dramatically since the start of 2002. A majority of experts world-wide considers that the *euro* has changed from a position of a strong undervaluation to a position of a slight overvaluation. Regarding the *US dollar* experts think that the position of strong overvaluation in 2000-01 has come to be more than corrected during 2002 and 2003; they now believe the US dollar to be undervalued.

GRAPHS 8 - 10: "World economic survey: April results" (*)

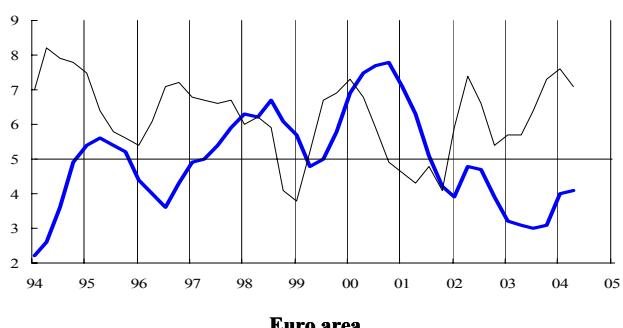
Graph 8: Present economic situation and expectations for the next six months

— Present economic situation ————— Expectations for next 6 months

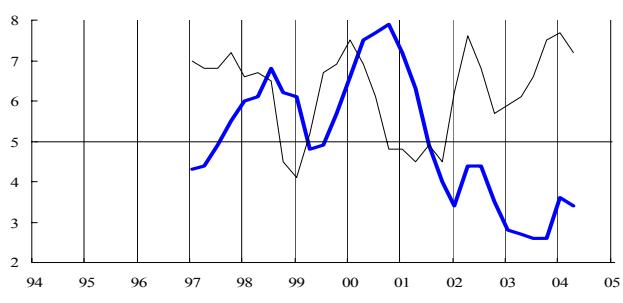
World



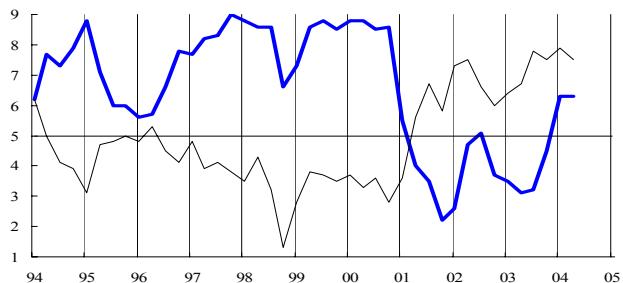
EU



Euro area



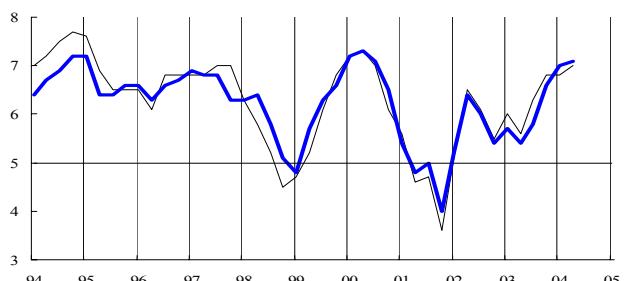
USA



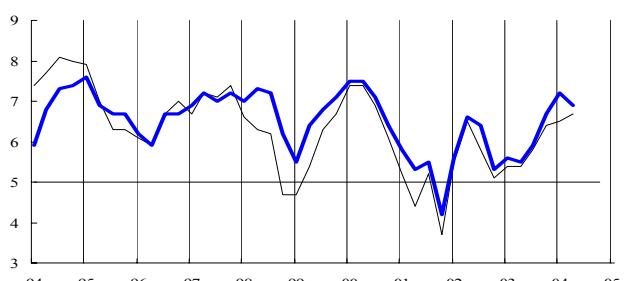
Graph 9: Import and export expectations for the next 6 months

— Import expectations ————— Export expectations

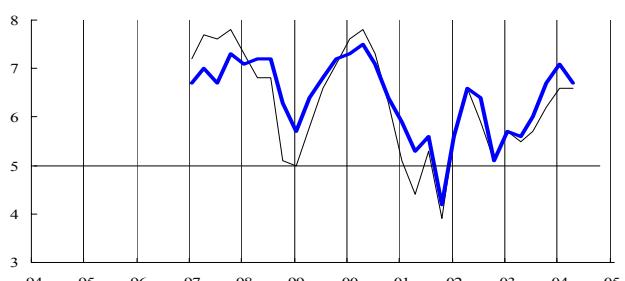
World



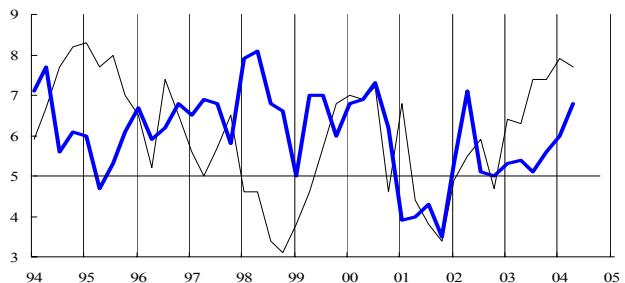
EU



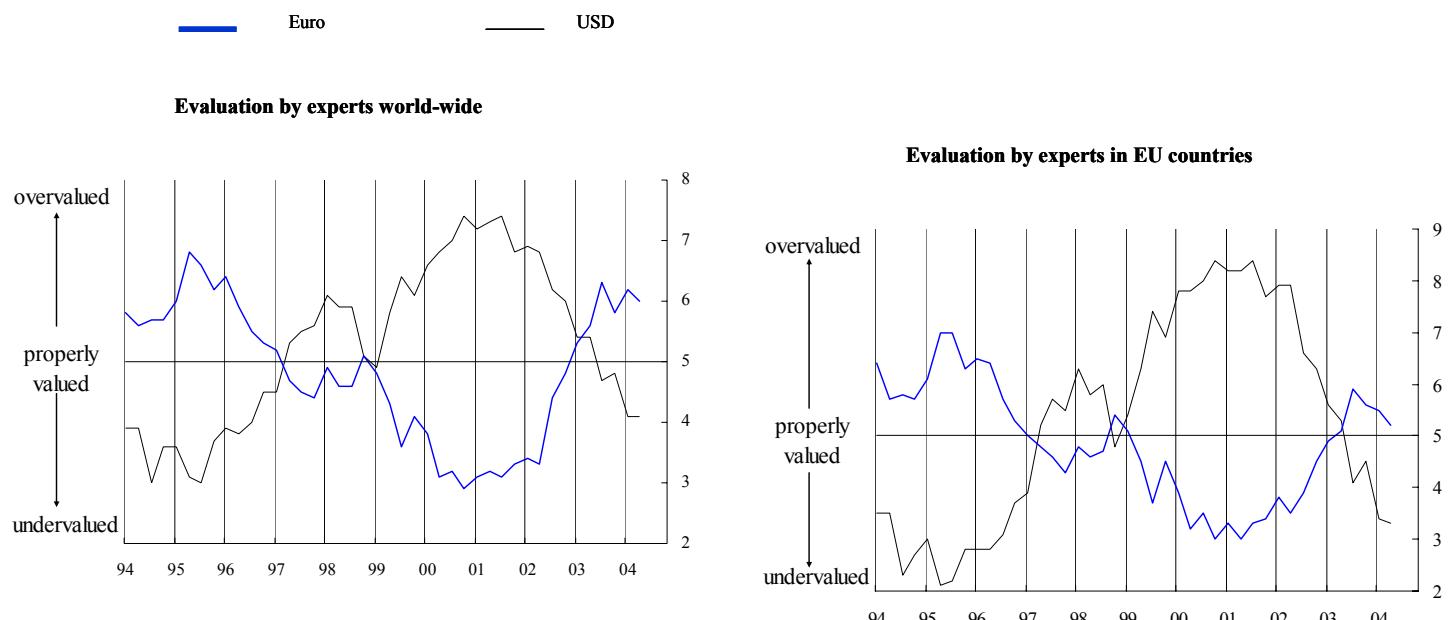
Euro area



USA



Graph 10: Evaluation of currencies



(*) The World Economic survey is conducted by the IFO Institute on behalf of the European Commission 4 times per year (January, April, July, October) and is based on the answers of approximately 1.125 experts in more than 90 countries. The replies are 'graded': positive responses (+) receive a grade of 9, indifferent ones (=) a grade of 5, and negative ones (-) a grade of 1. Grades between 5 and 9 imply a preponderance of positive replies or increases, while grades between 1 and 5 indicate that negative replies or decreases dominate.

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

		Since 01/1990 ^(*)				2003						2004						
		Min.	Ave.	Max		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
		Value	Date	Value	Date													
EU	1. Industry	-28	07-93	-9	7	12-94	-13	-14	-11	-10	-7	-8	-6	-6	-6	-4	-3	
	2. Services	-8	03-03	18	32	06-00	-2	2	5	7	8	10	12	12	11	13	14	
	3. Consumer ^(a)	-27	07-93	-11	2	12-00	-16	-16	-15	-14	-14	-13	-12	-11	-11	-11	-12	
	4. Retail trade	-18	03-93	-7	4	06-00	-10	-7	-8	-7	-2	-4	-7	-5	-5	-4	-3	
	5. Construction	-42	10-93	-22	4	02-90	-20	-19	-21	-21	-20	-18	-17	-17	-17	-15	-15	
	=6. ESI ^(a)	76.5	07-93	100.0	116.6	05-00	918	92.7	94.8	96.8	97.4	100.1	99.5	100.9	101.2	101.4	102.1	103.3
Euro area	1. Industry	-31	07-93	-8	6	09-00	-12	-14	-11	-9	-8	-6	-8	-7	-7	-4	-5	
	2. Services	-7	03-03	18	34	08-98	-1	3	6	7	9	11	11	11	11	11	13	
	3. Consumer ^(a)	-29	08-93	-12	3	04-00	-19	-18	-17	-17	-17	-15	-16	-15	-14	-14	-16	
	4. Retail trade	-21	03-93	-9	8	08-90	-12	-9	-11	-10	-7	-7	-10	-8	-9	-8	-8	
	5. Construction	-44	08-96	-21	4	03-90	-21	-20	-22	-22	-21	-20	-19	-19	-21	-19	-17	
	=6. ESI ^(a)	75.9	07-93	100.0	116.3	05-00	917	92.1	94.3	96.2	97.0	98.9	97.4	98.5	98.9	98.8	100.2	100.3
BE	1. Industry	-33	04-93	-11	5	06-00	-20	-20	-16	-14	-12	-10	-8	-9	-8	-7	-3	-4
	2. Services	-8	03-03	13	33	03-98	-6	-3	-1	2	12	8	2	7	8	9	12	10
	3. Consumer	-27	08-93	-6	17	12-00	-11	-12	-11	-5	-13	-5	-7	-5	-4	-3	-6	
	4. Retail trade	-25	05-93	-6	12	04-90	-16	-12	-15	-12	-14	-9	-13	-3	-9	-7	-1	
	5. Construction	-35	11-95	-13	10	02-00	-15	-16	-12	-12	-13	-13	-12	-12	-13	-10	-8	
	=6. ESI	76.8	04-93	100.0	120.2	06-00	88.5	88.8	91.8	96.9	98.6	100.7	98.9	100.9	101.4	102.6	106.7	105.0
CZ	1. Industry	-31	03-99	-2	27	06-00	3	-1	0	-3	9	9	5	1	7	8	7	5
	2. Services	32	12-03	41	52	07-02	43	39	42	40	40	49	32	35	38	36	42	45
	3. Consumer	-36	03-98	-16	1	04-01	-13	-15	-13	-15	-20	-19	-20	-21	-26	-24	-21	-15
	4. Retail trade	-2	02-99	13	26	01-03	16	20	23	21	23	20	21	13	9	15	15	16
	5. Construction	-64	06-99	-20	3	06-95	-5	-6	-3	-8	-8	-10	-8	-4	-5	-8	-7	-1
	=6. ESI	69.8	03-99	100.0	117.7	04-01	106.5	101.6	105.7	1010	104.1	112.3	97.3	98.0	99.9	98.9	103.6	106.9
DK	1. Industry	-26	12-98	-2	16	12-94	-13	-13	-10	-9	-5	6	2	0	4	1	4	4
	2. Services	11	03-03	24	37	04-04	19	24	23	27	28	30	29	27	29	32	37	32
	3. Consumer	-11	10-90	6	17	12-97	4	0	3	2	4	5	6	9	5	7	11	10
	4. Retail trade	-6	10-01	16	37	11-94	12	14	14	13	16	18	12	13	15	20	27	20
	5. Construction	-38	12-91	-9	20	03-98	-22	-19	-15	-18	-17	-14	-15	-16	-11	-10	-7	-4
	=6. ESI	74.3	12-98	100.0	121.3	09-94	93.8	94.7	96.7	99.7	102.4	111.9	109.8	106.8	109.7	110.1	115.5	111.8
DE	1. Industry	-35	04-93	-11	11	09-90	-19	-21	-17	-14	-13	-12	-13	-10	-10	-11	-8	-9
	2. Services	-23	12-02	26	52	03-99	-4	5	10	14	13	15	14	16	15	15	14	17
	3. Consumer	-28	10-93	-11	6	08-00	-20	-18	-18	-19	-17	-14	-15	-16	-13	-16	-17	-18
	4. Retail trade	-44	01-03	-17	21	02-91	-24	-22	-29	-22	-17	-25	-22	-23	-21	-26	-21	-21
	5. Construction	-62	11-02	-35	3	01-91	-52	-55	-54	-57	-55	-54	-52	-50	-51	-50	-49	-48
	=6. ESI	80.5	07-93	100.0	120.4	09-90	88.5	89.4	91.4	93.9	94.9	95.6	95.2	96.5	97.2	96.2	96.7	96.9
EE	1. Industry	-31	07-92	4	19	03-01	7	11	11	11	12	9	4	10	12	13	14	18
	2. Services	8	12-03	26	43	05-04	37	31	21	17	27	20	8	9	20	25	37	43
	3. Consumer	-56	04-93	-25	0	03-03	-9	-11	-13	-11	-12	-13	-18	-12	-16	-16	-21	-21
	4. Retail trade	-37	03-99	4	37	05-04	18	19	17	22	19	19	-1	1	22	27	34	37
	5. Construction	-46	03-99	0	32	07-02	15	22	16	19	11	4	-1	1	3	9	16	27
	=6. ESI	70.9	07-92	100.0	117.7	05-04	113.0	112.6	107.1	105.9	110.6	105.1	97.6	100.9	101.2	103.4	111.6	117.7
EL	1. Industry	-12	09-90	1	13	03-00	-1	0	0	-1	2	4	6	7	4	6	9	7
	2. Services	-14	04-03	29	62	08-00	5	3	4	5	15	16	23	35	31	31	28	26
	3. Consumer	-44	07-03	-30	-6	04-00	-44	-44	-40	-40	-39	-37	-42	-34	-32	-39	-18	-22
	4. Retail trade	-24	06-95	1	26	03-04	11	12	15	19	21	19	19	16	26	23	20	
	5. Construction	-51	09-94	-9	33	04-00	-3	3	8	14	20	17	9	6	6	-1	-4	-6
	=6. ESI	78.9	09-90	100.0	127.7	07-00	89.9	90.9	92.7	92.9	98.9	101.5	103.5	108.7	104.3	112.4	115.4	110.6
ES	1. Industry	-44	01-93	-9	7	04-00	-3	-1	-1	-2	-2	-1	-4	-2	-3	-1	-1	
	2. Services	15	08-02	33	56	06-98	21	19	18	19	24	19	22	20	20	22	23	26
	3. Consumer	-37	10-92	-11	6	03-00	-11	-14	-12	-11	-12	-12	-11	-12	-11	-8	-9	
	4. Retail trade	-36	02-93	-6	10	06-00	-3	-3	-1	-1	2	1	-2	-1	0	2	-5	
	5. Construction	-57	10-92	-4	42	01-99	11	19	4	8	4	8	11	2	5	12	10	7
	=6. ESI	69.8	01-93	100.0	116.7	04-00	100.0	99.7	100.3	98.7	100.3	99.9	99.9	98.2	99.6	100.8	102.3	103.5
FR	1. Industry	-41	07-93	-8	15	06-00	-12	-10	-10	-10	-9	-3	-6	-5	-5	-5	-4	-3
	2. Services	-22	06-93	2	25	06-90	-5	-4	-4	-4	-3	0	1	4	4	3	4	4
	3. Consumer ^(a)	-34	08-93	-18	4	01-01	-25	-24	-23	-23	-24	-24	-24	-15	-16	-15	-15	-17
	4. Retail trade	-37	04-97	-17	5	10-94	-13	-9	-12	-16	-8	-3	-11	-5	-3	-3	-4	-4
	5. Construction	-61	03-93	-19	34	10-00	-12	-11	-11	-10	-8	-4	-1	3	-3	-4	5	5
	=6. ESI ^(a)	75.1	06-93	100.0	119.1	04-00	96.8	97.9	98.0	98.1	97.8	102.6	100.6	104.3	104.9	104.7	105.9	105.8
IE	1. Industry	-23	11-01	-1	21	11-99	-12	-8	-9	-9	2	0	-5	1	-6	-12	1	3
	2. Services	-14	05-03	19	44	08-98	-3	-8	-7	-4	-10	7	1	0	-4	4	-1	2
	3. Consumer	-31	03-93	-5	19	01-00	-18	-18	-18	-12	-8	-10	-8	-7	-5	-6	-5	
	4. Retail trade	-21	05-03	4	24	06-00	-18	-20	-17	-12	-9	-9	-5	-7	-7	-12	-6	-3
	5. Construction	-54	09-02	9	58	06-97	-2	12	11	23	27	5	18	22	2	9	26	17
	=6. ESI	79.0	06-93	100.0	122.5	11-99	86.7	87.4	88.1	90.1	94.7	97.9	94.4	96.9	92.0	92.2	97.3	99.4
IT	1. Industry	-22	01-93	-4	16	05-00	-4	-10	-3	-1	-2	-2	-5	-4	-3	-4	0	-3
	2. Services	-5	10-02	17	43	02-98	-1	-2	7	3	10	16	23	4	12	5	7	13
	3. Consumer	-38	04-93	-13	2	06-01	-15	-16	-14	-12	-14	-14	-15	-18	-21	-19	-18	-19
	4. Retail trade	-19	10-96	8	39	10-95	8	14	18	17	13	14						

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

		Since 01/1990 ^(*)						2003						2004					
		Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		Value	Date	Value	Date	Value	Date												
LT	1. Industry	-37	11-98	-16	0	07-95	-17	-14	-14	-10	-7	-3	-1	-7	-7	-5	-4	-3	
	2. Services	5	12-03	18	40	04-03	20	7	10	10	22	10	5	14	9	19	30	23	
	3. Consumer	-33	05-01	-18	-6	01-03	-10	-11	-9	-13	-11	-13	-12	-11	-14	-10	-12	-13	
	4. Retail trade	-25	09-00	-7	26	03-04	4	1	2	3	0	3	2	-1	4	26	25	23	
	5. Construction	-76	09-00	-45	-8	10-02	-13	-17	-20	-22	-17	-10	-24	-25	-22	-11	-17	-15	
	=6. ESI	74.9	11-98	100.0	122.6	04-04	109.3	103.8	106.2	107.2	116.7	114.0	111.5	108.5	107.3	117.2	122.6	118.2	
LU	1. Industry	-36	05-92	-11	25	04-95	-20	-19	-16	-9	-22	-25	-17	-21	-10	-7	-4	6	
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	3. Consumer ^(a)	-5	11-02	3	14	02-02	-1	2	2	4	1	-1	-2	1	3	2	-1	1	
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	5. Construction	-74	03-94	-27	24	03-90	-49	-47	-47	-34	-30	-27	-28	-31	-38	-42	-47	-44	
	=6. ESI	83.1	06-96	100.0	123.1	04-95	92.6	94.5	95.4	101.2	92.3	89.8	93.8	92.4	100.3	99.9	100.1	106.2	
HU	1. Industry	-15	05-99	-2	8	04-98	-9	-4	-5	-8	-7	-1	1	-3	-6	-4	3	-6	
	2. Services	-10	05-03	4	14	03-02	0	-3	5	-2	2	0	-1	-2	4	1	4	4	
	3. Consumer	-59	04-95	-29	0	08-02	-22	-23	-31	-30	-29	-29	-29	-33	-33	-32	-27		
	4. Retail trade	-16	06-03	-6	9	02-98	-16	-14	-11	-12	-9	-4	-10	-13	-9	-11	-7	-6	
	5. Construction	-22	01-04	-7	12	09-98	-18	-19	-16	-15	-16	-15	-16	-22	-18	-15	-11	-11	
	=6. ESI	74.1	05-99	100.0	124.3	04-98	88.3	92.6	96.3	88.5	92.2	99.7	100.0	91.4	94.6	94.8	104.5	96.9	
NL	1. Industry	-12	06-03	-2	6	10-00	-12	-9	-10	-8	-7	-7	-6	-5	-6	-4	-4	-1	
	2. Services	3	06-03	18	35	03-99	3	9	6	9	7	7	4	6	5	8	6	7	
	3. Consumer	-20	07-93	4	31	04-00	-16	-19	-12	-14	-15	-11	-10	-13	-6	-10	-8	-11	
	4. Retail trade	-16	12-03	14	29	10-99	-7	-8	-9	-12	-11	-9	-16	-9	-7	-11	-10		
	5. Construction	-25	06-03	-3	27	12-00	-25	-22	-21	-20	-23	-23	-24	-19	-18	-22	-15	-17	
	=6. ESI	79.1	05-93	100.0	117.0	12-97	80.6	83.9	82.7	85.8	86.4	86.8	87.8	88.9	89.9	91.3	91.2	94.8	
AT	1. Industry	-30	09-93	-12	8	03-90	-13	-14	-13	-9	-7	-6	-9	-9	-10	-13	-9	-9	
	2. Services	0	01-02	16	30	03-98	8	12	9	17	17	15	14	12	13	16	16	16	
	3. Consumer	-16	04-96	-1	11	08-00	-8	-7	-5	-2	-1	-2	-2	-3	-2	-2	-3	-5	
	4. Retail trade	-29	03-03	-13	4	07-00	-16	-18	-15	-16	-10	-11	-14	-14	-12	-7	-2	-5	
	5. Construction	-60	04-96	-31	-13	02-03	-26	-21	-21	-24	-25	-31	-26	-24	-27	-25	-23	-24	
	=6. ESI	71.9	04-96	100.0	119.9	05-00	94.8	96.3	96.4	104.8	107.5	106.2	102.3	100.7	101.6	102.2	105.8	105.1	
PL	1. Industry	-29	10-01	-15	9	09-97	-15	-13	-10	-14	-15	-15	-12	-10	-8	-7	-7	-9	
	2. Services	-8	03-03	-2	2	04-04	-1	-2	-1	1	1	0	0	-1	-7	-1	2	1	
	3. Consumer	-40	08-01	-34	-22	05-04	-30	-30	-33	-32	-33	-37	-32	-31	-36	-35	-33	-22	
	4. Retail trade	-19	01-02	-6	7	07-98	-13	-13	-13	-10	-7	-11	-11	-4	-7	-7	-6	-4	
	5. Construction	-63	12-02	-45	-23	03-98	-51	-52	-51	-54	-53	-58	-48	-48	-47	-43	-42		
	=6. ESI	76.0	02-99	100.0	134.0	09-97	103.3	105.0	111.8	106.0	103.4	100.4	105.0	109.5	96.4	112.4	119.8	120.1	
PT	1. Industry	-28	07-93	-7	6	03-98	-15	-14	-15	-12	-14	-17	-12	-11	-12	-10	-11	-9	
	2. Services	-17	05-03	9	29	06-01	-13	-5	-5	-10	-6	0	-9	-7	-1	7	10	6	
	3. Consumer ^(b)	-48	03-03	-22	-1	07-91	-42	-41	-41	-39	-33	-35	-36	-36	-37	-36	-38	-35	
	4. Retail trade	-27	01-03	-7	4	07-99	-18	-11	-10	-13	-10	-3	-2	-8	-11	-13	-10	-7	
	5. Construction	-57	02-03	-25	-1	12-97	-42	-52	-42	-47	-46	-43	-47	-40	-38	-56	-42	-43	
	=6. ESI ^(b)	74.0	06-93	100.0	113.8	05-97	81.7	85.7	85.4	84.6	87.6	88.1	87.8	87.2	89.3	93.1	94.1	95.0	
SI	1. Industry	-21	03-99	-4	18	06-00	-10	-7	-5	0	-2	1	-2	-2	-3	-1	6	3	
	2. Services	22	12-03	26	34	10-02	29	24	23	22	24	22	22	25	23	26	29	26	
	3. Consumer	-29	06-99	-19	-12	06-01	-17	-22	-20	-20	-20	-22	-23	-21	-26	-22	-22	-19	
	4. Retail trade	3	01-01	10	23	04-99	11	11	12	12	14	12	11	13	13	11	12	14	
	5. Construction	-28	05-02	-12	5	04-04	2	-3	-4	-11	-11	-12	-10	-6	-6	-11	5	-2	
	=6. ESI	77.0	03-99	100.0	131.4	06-00	101.1	96.0	96.2	100.4	100.0	99.0	96.1	99.9	95.1	99.7	109.0	107.1	
SK	1. Industry	-23	12-95	4	26	05-96	11	3	3	5	13	15	1	0	14	11	12	6	
	2. Services	32	07-02	51	61	05-03	57	46	54	53	53	45	37	46	52	45	52	51	
	3. Consumer	-50	08-99	-34	-24	12-01	-35	-34	-38	-35	-35	-35	-34	-32	-35	-27	-26	-26	
	4. Retail trade	-17	11-94	8	34	11-98	11	12	9	7	20	12	12	-2	-7	7	11	14	
	5. Construction	-86	07-99	-30	18	03-97	-15	-20	-17	-16	-17	-19	-28	-30	-34	-31	-27	-23	
	=6. ESI	71.3	03-99	100.0	125.0	05-96	107.9	97.7	101.2	102.4	106.3	101.7	88.3	94.0	102.0	103.4	108.7	105.2	
FI	1. Industry	-24	01-93	2	29	11-94	-12	-4	-5	0	-3	-1	-2	-1	0	4	1	-1	
	2. Services	-11	09-03	25	61	09-00	-6	8	6	-11	10	12	12	12	14	-3	8	-3	
	3. Consumer	6	11-01	15	23	02-00	8	10	11	14	15	13	14	11	11	13	13	14	
	4. Retail trade	-17	11-00	-5	10	05-04	-12	-12	-7	-8	-7	1	-9	0	6	8	6	10	
	5. Construction	-98	09-91	-20	48	06-98	-12	6	-5	1	6	3	-5	-3	7	5	-1	7	
	=6. ESI	74.4	04-91	100.0	120.8	11-94	92.8	99.0	98.6	97.7	101.2	102.3	100.6	101.0	102.6	101.6	100.3	99.8	
SE	1. Industry	-29	10-01	-6	15	05-00	-14	-18	-11	-14	-10	-8	-6	-1	-2	-3	1	3	
	2. Services	-24	03-03	14	46	02-01	6	2	4	3	7	5	13	10	11	14	17	24	
	3. Consumer	-10	09-96	8	24	08-00	2	5	6	8	6	4	4	6	6	2	6	6	
	4. Retail trade	-8	10-01	7	27	04-00	0	-2	4	9	5	10	4	-1	4	6	5	4	
	5. Construction	-83	12-93	-41	25	01-01	-52	-67	-64	-57	-58	-57	-56	-53	-52	-33	-28		
	=6. ESI	79.0	10-01	100.0	127.2	03-00	91.9	91.1	95.5	94.5	96.5	95.4	97.9	100.9	100.9	99.7	105.8	108.4	
UK	1. Industry	-40	02-91	-12	11	02-95	-17	-21	-17	-21	-21	-11	-10	-4	-6	-2	-8	3	
	2. Services	-20	12-02	15	37	11-97	-16	-11	-5	2	-4	0	10	15	14	11	16	17	
	3. Consumer	-																	

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

INDUSTRIAL CONFIDENCE INDICATOR	Since 01/1990						2003						2004						2004											
	Min.		Ave.		Max.		June		July		Aug.		Sep.		Oct.		Nov.		Dec.		Jan.		Feb.		Mar.		Apr.		May	
	Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May														
INDUSTRIAL CONFIDENCE INDICATOR	EU	-28	07-93	-9	7	12-94	-13	-14	-11	-10	-10	-7	-8	-6	-6	-6	-4	-4	-3											
	Euro area	-31	07-93	-8	6	09-00	-12	-14	-11	-9	-8	-6	-8	-6	-7	-7	-7	-4	-4	-5										
	BE	-33	04-93	-11	5	06-00	-20	-20	-16	-14	-12	-10	-8	-9	-8	-8	-9	-8	-8	-7	-7	-7	-7	-3	-4					
	CZ	-31	03-99	-2	27	06-00	3	-1	0	-3	9	9	5	1	7	8	7	5	5	5	1	7	8	7	5	5				
	DK	-26	12-98	-2	16	12-94	-13	-13	-10	-9	-5	6	2	0	4	1	4	4	4	4										
	DE	-35	04-93	-11	11	09-90	-19	-21	-17	-14	-13	-12	-13	-10	-10	-10	-10	-11	-10	-10	-11	-8	-9							
	EE	-31	07-92	4	19	03-01	7	11	11	11	12	9	4	10	12	13	14	14	14	14	14	18								
	EL	-12	09-90	1	13	03-00	-1	0	0	-1	2	4	6	7	4	6	9	7	7	7										
	ES	-44	01-93	-9	7	04-00	-3	-1	-1	-2	-2	-1	-4	-4	-4	-2	-3	-1	-1	-1										
	FR	-41	07-93	-8	15	06-00	-12	-10	-10	-10	-9	-3	-6	-5	-5	-5	-5	-5	-4	-4	-3	-3	-3	-3	-3	-3				
	IE	-23	11-01	-1	21	11-99	-12	-8	-9	-9	2	0	-5	1	-6	-12	1	3	3	3	3	3	3	3	3	3	3			
	IT	-22	01-93	-4	16	05-00	-4	-10	-3	-1	-2	-2	-5	-4	-3	-3	-3	-4	-4	-4	0	-3								
	CY ⁽ⁿ⁾	-13	04-03	3	11	11-03	4	-4	3	6	6	11	-1	5	7	7	1	9	9	9	9	9	9	9	9	9	9			
	LV	-44	04-93	-12	7	05-04	1	4	4	5	4	4	2	2	4	5	5	5	5	5	5	5	5	5	5	5	5			
	LT	-37	11-98	-16	0	07-95	-17	-14	-14	-10	-7	-3	-1	-7	-7	-7	-7	-5	-5	-5	-4	-4	-4	-4	-4	-4	-4			
	LU	-36	05-92	-11	25	04-95	-20	-19	-16	-9	-22	-25	-17	-21	-10	-10	-10	-7	-7	-7	-4	-4	-6	-6	-6	-6	-6			
	HU	-15	05-99	-2	8	04-98	-9	-4	-5	-8	-7	-1	1	-3	-6	-4	-4	-3	-3	-3	-3	-3	-3	-3	-3	-3	-3			
	NL	-12	06-03	-2	6	10-00	-12	-9	-10	-8	-7	-7	-6	-5	-6	-6	-6	-4	-4	-4	-4	-4	-4	-4	-4	-4	-4			
	AT	-30	09-93	-12	8	03-90	-13	-14	-13	-9	-7	-6	-9	-9	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10			
	PL	-29	10-01	-15	9	09-97	-15	-13	-10	-14	-15	-15	-12	-10	-8	-8	-8	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7			
	PT ^(e)	-28	07-93	-7	6	03-98	-15	-14	-15	-12	-14	-12	-11	-11	-11	-11	-11	-11	-11	-11	-11	-11	-11	-11	-11	-11	-11			
	SI	-21	03-99	-4	18	06-00	-10	-7	-5	0	-3	-1	-2	-2	-2	-2	-2	-3	-3	-3	-3	-3	-3	-3	-3	-3	-3			
	SK	-23	12-95	4	26	05-96	11	3	3	5	13	15	1	0	14	11	12	6	6	6	6	6	6	6	6	6	6			
	FI	-24	01-93	2	29	11-94	-12	-4	-5	0	-3	-1	-2	-1	-1	-1	-1	0	4	1	1	1	1	1	1	1	1			
	SE	-29	10-01	-6	15	05-00	-14	-18	-11	-14	-10	-8	-6	-6	-1	-2	-2	-3	-1	-2	-3	-1	-3	-1	-3	-1	-3			
	UK	-40	02-91	-12	11	02-95	-17	-21	-17	-21	-21	-11	-10	-4	-6	-6	-2	-2	-8	-3	-3	-3	-3	-3	-3	-3	-3			
PRODUCTION EXPECTATIONS	EU	-16	11-92	6	23	12-94	0	0	4	8	8	11	8	12	12	12	12	12	12	12	12	12	12	12	12	12	12			
	Euro area	-18	12-92	5	21	12-94	0	-1	4	9	8	10	7	10	11	11	12	12	11	11	11	11	11	11	11	11	11			
	BE	-36	04-93	-4	16	12-94	-16	-13	-7	-4	-3	1	5	2	6	7	8	8	8	8	8	8	8	8	8	8	8			
	CZ	-26	05-93	21	61	05-95	23	9	8	9	26	31	17	7	9	22	25	24	24	24	24	24	24	24	24	24	24			
	DK	-23	12-98	10	30	02-98	2	6	3	11	13	25	19	16	14	18	8	8	8	8	8	8	8	8	8	8	8			
	DE	-26	11-92	1	20	12-94	-9	-11	-4	6	6	6	3	9	10	7	7	7	7	7	7	7	7	7	7	7	7			
	EE	-70	04-92	18	68	03-02	17	28	23	22	23	19	11	28	37	39	21	29	29	31	31	31	31	31	31	31	31			
	EL	3	02-91	27	44	02-00	25	23	25	28	33	33	32	29	27	29	31	31	31	31	31	31	31	31	31	31	31			
	ES	-19	01-93	4	17	03-04	7	12	16	4	9	10	7	5	12	17	16	20	20	20	17	17	16	16	16	16	16			
	FR	-29	07-93	5	27	10-00	-2	3	6	10	2	13	8	9	11	12	13	12	14	6	-3	23	20	20	20	20	20			
	IE	-22	11-01	9	35	11-99	-2	10	-5	-3	14	13	12	14	14	14	14	14	14	14	14	20	18	18	18	18	18			
	IT	-20	06-96	13	34	06-00	18	5	16	20	21	18	10	17	17	17	17	17	17	17	17	17	17	17	17	17	17			
	CY ⁽ⁿ⁾	-7	12-02	13	43	05-03	24	-1	10	22	7	21	-2	6	18	30	0	20	20	20	20	20	20	20	20	20	20			
	LV	-20	04-93	15	41	03-02	12	22	22	19	21	17	14	11	16	20	21	21	21	21	21	21	21	21	21	21	21			
	LT	-22	04-94	11	35	08-97	18	27	17	18	18	24	22	22	22	22	22	22	22	22	22	22	22	22	22	22	22			
	LU	-42	10-91	-5	28	04-95	-15	-11	-15	3	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10	-10			
	HU	-3	02-04	14	34	12-97	-2	7	5	-1	3	7	6	6	6	6	6	6	6	6	6	6	6	6	6	6	6			
	NL	-4	06-03	6	15	11-99	-4	1	-2	5	3	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2			
	AT	-61	07-93	-24	12	07-90	-34	-37	-33	-33	-31	-28	-29	-26	-26	-26	-26	-26	-26	-26	-26	-26	-26	-26	-26	-26	-26			
	PL	-43	10-92	0	28	06-02	3	3	4	5	9	6	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1			
	EL	-30	12-93	-13	6	05-98	-19	-14	-16	-18	-18	-12	-9	-7	-9	-9	-9	-9	-9	-9	-9	-9	-9	-9	-9	-9	-9			
	ES	-65	01-93	-17	11	07-98	-8	-12	-15	-5	-6	-7	-9	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8	-8			
	FR	-64	06-93	-16	27	06-00	-28	-22	-24	-28	-19	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18	-18			
	IE	-36	06-93	-7	24	12-99	-24	-21	-16	-23	-9	-13	-13	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25	-25			
	IT	-44	02-93	-15	16	05-00	-23	-25	-16	-18	-17	-15	-15	-13	-19	-18														

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

		Since 01/1990						2003						2004					
		Min.		Ave.		Max.													
		Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
STOCKS OF FINISHED PRODUCTS ^(b)	EU	3	12-94	12	23	07-93	11	12	11	10	9	10	9	10	9	10	9		
Component of the industrial confidence indicator	Euro area	2	04-00	11	24	07-93	9	12	11	10	8	1	4	3	3	5	7	6	
	BE	-3	02-95	9	26	10-01	8	10	8	1	4	3	3	5	7	6	2	2	
	CZ	-12	04-00	18	46	08-93	5	6	6	9	1	2	1	0	0	0	4	7	
	DK	-7	03-94	10	28	06-99	13	13	10	12	10	1	0	6	-1	4	9	0	
	DE	-9	09-90	10	25	08-93	13	15	15	15	14	14	13	12	13	11	11	9	
	EE	-16	05-92	8	39	06-93	-2	-3	-7	-7	-5	-2	-2	-3	-1	-2	-8	-11	
	EL	1	06-94	11	22	09-90	10	9	10	12	9	9	5	7	13	8	4	8	
	ES	-1	11-02	15	47	01-93	7	4	3	5	10	7	9	9	10	14	13	10	
	FR	-2	04-00	14	34	06-93	6	12	12	11	11	3	6	8	7	10	11	6	
	IE	-13	12-99	7	23	11-93	10	13	5	1	0	1	2	3	9	6	4	1	
	IT	1	06-00	10	22	02-92	8	10	8	4	9	8	13	9	10	11	8	5	
	CY ^(a)	-42	11-01	-17	-1	04-03	-12	-12	-9	-16	-11	-18	-17	-13	-10	-2	-13	-12	
	LV	-11	03-04	9	43	07-93	-6	-3	-4	-7	-3	-5	-6	-5	-8	-11	-10	-9	
	LT	-16	01-95	14	49	01-94	15	13	9	7	2	1	-4	-3	-3	1	3	0	
	LU	-22	03-95	8	31	03-02	5	9	5	-1	19	20	11	21	4	7	4	-4	
	HU	-6	11-03	3	15	12-98	1	-4	-1	-4	0	-6	-4	-2	-2	-3	1	2	
	NL	-1	12-94	5	11	09-93	9	10	10	10	7	7	7	8	6	6	6	4	
	AT	4	06-90	15	26	07-96	9	11	10	8	7	8	11	10	10	11	7	7	
	PL	-11	10-94	3	19	02-99	3	0	0	1	0	1	-2	1	3	0	0	0	
	PT ^(c)	-6	10-94	8	25	06-93	11	10	11	8	12	13	8	9	7	4	3	5	
	SI	-1	06-00	14	28	02-96	12	14	16	12	19	12	15	21	13	10	6	6	
	SK	-27	02-01	10	55	05-94	16	13	7	8	-7	-13	7	6	-5	-11	-6	-2	
	FI	-20	04-95	3	31	01-96	3	1	-1	-4	-8	-6	-6	-5	3	0	7	1	
	SE	3	03-00	17	37	11-01	29	19	20	24	21	23	25	18	18	21	12	12	
	UK	6	03-04	18	32	11-98	15	20	19	23	26	12	14	8	13	6	16	7	
PRODUCTION TREND OBSERVED IN RECENT MONTHS	EU	-22	01-93	-1	19	01-95	-7	-9	-5	-9	-2	-1	3	4	1	-1	7	4	
Euro area	-26	04-93	-2	16	05-00	-9	-11	-6	-11	-3	-1	2	2	0	-4	5	1		
BE	-20	02-93	-1	16	05-97	-9	-9	-1	-6	-3	-2	1	6	2	-1	4	2		
CZ	-32	10-98	11	42	11-00	5	18	6	-1	29	9	40	26	32	11	12	14		
DK	-21	04-99	10	41	09-94	-1	-10	-5	0	8	13	15	16	16	12	19	19		
DE	-32	02-02	-4	22	12-90	-11	-16	-5	-14	-3	-4	2	3	0	-7	9	-4		
EE	-24	03-99	12	56	06-01	33	20	22	16	19	16	12	20	8	15	37	35		
EL	-5	10-90	15	36	01-00	9	15	15	16	19	16	27	32	20	19	13	21		
ES	-44	04-93	-1	21	04-95	10	3	0	2	4	14	7	12	5	0	3	4		
FR	-38	07-93	3	36	01-95	-11	-10	-12	-15	-5	-6	-3	0	3	5	8	14		
IE	-25	10-01	6	38	03-00	-7	4	0	-2	-7	11	-7	0	5	-10	16	12		
IT	-36	05-93	-9	17	07-00	-16	-19	-13	-14	-14	-9	-6	-12	-15	-17	-10	-15		
CY ^(a)	-36	04-03	-11	11	04-04	2	1	-1	-31	7	4	-15	9	-12	-7	11	4		
LV	-49	04-93	2	29	06-01	15	15	13	11	24	20	17	17	6	10	19	18		
LT	-36	07-94	0	34	04-98	13	13	24	23	17	21	29	29	20	0	2	24		
LU	-41	04-92	-3	32	04-95	-18	-4	-2	-2	1	-3	5	6	0	18	10	29		
HU	-29	06-99	-1	27	04-98	-2	-4	-4	-10	-7	0	2	-2	-7	1	10	8		
NL	-12	05-93	3	14	10-97	-7	-4	4	-3	7	8	4	10	5	7	8	9		
AT	-28	06-93	4	27	03-90	1	0	6	7	12	12	16	13	8	11	13	15		
PL	-18	04-01	0	23	04-04	-6	2	9	0	13	2	0	8	13	15	23	9		
PT ^(c)	-18	05-03	-1	15	08-94	-10	-11	1	-7	-6	-2	-6	-8	-6	-11	-5	-7		
SI	-19	02-99	8	39	05-00	-7	1	12	2	20	18	7	9	9	10	17	6		
SK	-30	12-96	15	78	12-03	17	59	46	15	28	33	78	46	-13	-7	44	7		
FI	-28	06-91	9	47	07-97	-11	-15	-4	-6	13	21	41	20	17	-2	24	21		
SE	-28	07-91	9	48	12-94	14	4	12	9	15	14	9	8	19	18	31	22		
UK	-46	06-91	-3	34	03-95	-9	-5	-10	-13	-15	-5	3	8	1	6	12	17		
EXPORT ORDER BOOKS	EU	-44	08-93	-20	3	01-95	-28	-28	-27	-27	-25	-20	-19	-20	-20	-18	-13	-12	
Euro area	-51	08-93	-20	4	10-00	-28	-27	-26	-25	-24	-19	-19	-19	-20	-19	-13	-15		
BE	-56	05-93	-22	7	06-00	-37	-41	-30	-36	-29	-24	-26	-19	-17	-16	-10	-5		
CZ	-41	12-98	-3	26	09-00	-13	-13	-6	-11	-4	-5	-3	-8	5	-3	-5	-4		
DK	-39	04-99	-5	25	09-94	-29	-28	-22	-25	-16	-4	-11	-2	1	-5	8	6		
DE	-60	08-93	-29	0	02-90	-31	-30	-30	-30	-28	-25	-26	-23	-25	-24	-18	-18		
EE	-37	03-99	1	25	03-01	-9	-4	-1	3	3	6	-5	-10	-5	0	0	2		
EL	-36	05-03	-15	13	03-95	-31	-30	-31	-34	-28	-19	-16	-11	-12	-21	-9	-9		
ES	-55	01-93	-19	6	05-95	-13	-14	-17	-4	-16	-12	-15	-15	-16	-26	-22	-21		
FR	-65	07-93	-13	36	06-00	-28	-23	-22	-23	-18	-14	-6	-13	-17	-6	-3	-11		
IE	-53	09-93	-7	38	06-00	-47	-27	-18	-14	-13	-25	-17	-2	4	-27	22	17		
IT	-41	12-92	-13	28	03-95	-25	-28	-24	-21	-23	-12	-16	-19	-19	-21	-9	-13		
CY ^(a)	-61	03-03	-31	2	07-03	-21	2	-42	-42	-3	-41	-27	-11	-17	-40	-14	-20		
LV	-59	12-98	-38	-15	12-03	-22	-21	-21	-19	-21	-16	-15	-18	-19	-18	-18	-19		
LT	-65	04-99	-37	-13	06-01	-56	-50	-49	-36	-41	-37	-32	-29	-27	-22	-26	-20		
LU	-75	11-91	-24	45	04-00	-40	-42	-37	-39	-43	-51	-45	-40	-47	-35	-40	-20		
HU	-44	12-02	-14	7	02-98	-34	-32	-30	-29	-28	-23	-20	-22	-21	-20	-16	-15		
NL	-24	02-93	-6	11	10-00	-21	-18	-18	-18	-14	-13	-12	-10	-11	-8	-5	-3		
AT	-58	04-96	-34	-1	03-90	-41	-48	-48	-46	-42	-39	-38	-39	-42	-37	-39	-38		
PL	-75	12-01	-58	13	07-97	-60	-59	-57	-59	-58	-56	-51	-54	-49	-49	-50	-49		
PT ^(c)	-58	04-93	-16	22	01-95	-29	-29	-28	-29	-27	-23	-24	-19	-18	-17	-20	-22		
SI	-53	05-99	-17	15	06-00	-38	-35	-22	-23	-15	-15	-17	-18	-21	-16	-9	-10		
SK	-57	03-99	-9	53	01-94	-23	-19	-20	-25	-22	-9	-10	-8	8	-22	-19	-22		
FI	-43	01-99	-9	41	01-95	-36	-32	-36	-33	-28	-29	-27	-24	-26	-23	-18	-19		
SE	-45	12-01	5	45	04-95	-19	-24	-24	-27	-17	-19	-17	-13	-9	-13	-3	-4		
UK	-55	10-98	-23	19	04-95	-23	-29	-26	-35	-32	-27	-22	-31	-22	-10	-20	-2		

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

EMPLOYMENT EXPECTATIONS	Since 01/1990						2003						2004					
	Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
EU	-39	06-93	-15	2	12-00	-22	-21	-20	-20	-18	-19	-20	-16	-15	-15	-13	-13	
Euro area	-42	06-93	-14	4	12-00	-21	-20	-19	-19	-17	-17	-20	-16	-15	-15	-13	-14	
BE	-26	09-93	-9	9	12-00	-18	-17	-20	-20	-18	-16	-14	-11	-8	-9	-7	-9	
CZ	-58	06-99	-28	2	03-01	-23	-28	-30	-28	-24	-24	-23	-24	-14	-14	-11	-8	
DK	-23	06-93	-3	13	03-98	-10	-7	-4	-2	-9	-7	-4	-3	1	1	0	3	
DE	-52	06-93	-18	8	02-90	-27	-27	-24	-22	-21	-20	-23	-21	-21	-21	-20	-19	
EE	-78	04-92	-14	10	03-04	-3	-4	-1	-2	-7	-1	-6	7	6	10	9	5	
EL	-11	06-91	-2	12	05-02	-8	-6	-6	-6	-2	-5	-5	-4	3	-1	2	-5	
ES	-53	06-93	-9	9	03-01	-7	-3	-13	-9	-8	-8	-9	-8	3	1	4	6	
FR	-50	09-93	-17	12	09-00	-26	-25	-28	-30	-22	-27	-29	-22	-21	-21	-17	-19	
IE	-34	12-92	-10	16	09-00	-22	-9	-14	-26	-22	-7	-30	-22	-16	-16	3	-9	
IT	-30	08-96	-5	11	11-00	-6	-8	-5	-4	-7	-7	-9	-4	-5	-5	-5	-9	
CY ⁽ⁿ⁾	-4	11-03	8	48	04-04	2	46	-2	-4	4	-4	-4	47	-1	0	48	-4	
LV	-51	07-93	-11	7	11-03	-4	3	4	2	4	7	4	-2	1	4	1	4	
LT	-59	06-94	-31	4	04-04	-12	-15	-16	-20	-17	-10	-12	-3	-3	-5	4	1	
LU	-55	12-91	-27	1	09-01	-28	-36	-34	-31	-37	-39	-28	-32	-27	-29	-37	-23	
HU	-60	12-91	-18	10	12-97	-13	-7	-9	-10	-10	2	-8	-14	-6	-9	-11	-15	
NL	-30	06-93	-8	15	06-90	-19	-14	-13	-16	-14	-15	-15	-12	-12	-11	-12	-11	
AT	-29	05-96	-11	6	09-00	-10	-12	-13	-14	-4	-9	-6	-5	-10	-1	-4	-3	
PL	-55	06-00	-26	-11	04-04	-18	-20	-15	-22	-20	-27	-24	-19	-17	-13	-11	-13	
PT ^(e)	-35	06-93	-15	-1	02-90	-24	-20	-21	-20	-22	-25	-23	-23	-21	-22	-21	-21	
SI	-42	09-96	-24	-11	12-00	-16	-22	-17	-16	-13	-16	-18	-19	-18	-13	-15	-14	
SK	-56	06-99	-24	1	06-96	-18	-25	-28	-31	-14	-17	-19	-28	-34	-30	-29	-22	
FI	-60	06-91	-16	14	12-00	-38	-26	-23	-18	-23	-21	-34	-29	-34	-23	-21	-19	
SE	-51	06-92	-20	23	12-94	-33	-39	-37	-36	-38	-36	-36	-32	-21	-20	-24	-16	
UK	-50	03-91	-21	2	06-97	-27	-25	-26	-25	-25	-26	-20	-10	-15	-14	-10	-7	
SELLING-PRICE EXPECTATIONS	EU	-12	01-99	5	26	02-95	-7	-5	-3	-2	-2	-1	0	0	2	1	2	5
Euro area	-10	01-99	5	25	02-95	-8	-6	-3	-2	-2	0	0	1	3	1	2	5	
BE	-18	02-96	2	26	12-94	-7	-11	-10	-5	-4	-1	-1	2	4	4	7	10	
CZ	-6	12-98	22	71	03-95	5	3	5	14	12	12	8	12	18	19	18	23	
DK	-12	11-01	-2	11	11-00	-4	1	-1	2	4	3	1	-5	5	3	7	2	
DE	-8	12-93	6	23	02-95	-4	-5	0	0	-2	0	2	2	2	0	4	7	
EE	-28	03-99	15	86	04-92	0	2	7	5	4	11	9	9	11	12	21	31	
EL	-4	01-99	18	41	10-90	2	5	8	9	13	14	21	21	13	12	11	14	
ES	-18	04-93	3	35	04-95	-2	0	5	-2	0	0	0	1	3	4	2	2	
FR	-26	01-99	0	24	02-90	-23	-13	-12	-12	-6	-4	-8	-8	-2	-6	-8	-2	
IE	-25	11-92	-3	29	11-03	-17	-9	-17	-12	-14	29	10	9	2	-9	-4	6	
IT	-9	12-96	11	38	03-95	3	1	4	9	5	2	7	6	9	11	11	10	
CY ⁽ⁿ⁾	-4	12-01	6	47	10-03	0	-2	-1	3	47	0	9	1	24	11	9	23	
LV	-17	12-98	15	50	07-94	4	6	0	7	13	6	14	17	21	24	29	28	
LT	-20	01-00	17	75	11-93	-3	-4	-9	-5	3	-3	-5	-2	5	3	7	13	
LU	-50	08-91	-3	53	12-94	-2	-13	-14	-18	-11	-13	4	-18	-3	7	9	18	
HU	16	04-03	31	51	07-00	23	20	34	29	29	24	23	28	26	29	36	28	
NL	-7	01-99	4	20	12-94	-3	-3	-3	1	2	3	6	3	7	7	9	8	
AT	-23	03-96	-2	17	03-90	-9	-8	-5	-4	2	1	0	4	0	6	4	5	
PL	-6	06-02	15	46	01-93	3	3	7	5	4	8	15	15	11	14	25	26	
PT ^(e)	-9	05-03	9	29	10-90	-6	-4	-2	8	-2	1	-1	3	1	3	3	0	
SI	-24	04-99	-9	5	01-01	-15	-11	-8	-9	-10	-9	-7	-9	-8	-8	-3	-2	
SK	-33	03-01	32	81	04-95	26	20	0	4	-4	24	11	9	0	25	38	35	
FI	-34	03-96	1	49	08-94	-22	-14	-16	-9	-18	-7	-12	-11	-8	-9	0	-5	
SE	-20	11-96	4	37	12-94	-5	-3	-4	2	-1	-3	-1	4	-2	11	8	18	
UK	-30	01-99	-1	29	02-95	-13	-10	-13	-10	-7	-10	0	-3	-2	-3	-2	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 3: Monthly survey of services (s.a.)^(a)

SERVICES CONFIDENCE INDICATOR	Since 01/1990												2003				2004				
	Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May			
	Value	Date	Value	Date																	
EU	-8	03-03	18	32	06-00	-2	2	5	7	8	10	12	12	12	12	11	13	14			
Euro area	-7	03-03	18	34	08-98	-1	3	6	7	9	11	11	10	11	11	11	11	13			
BE	-8	03-03	13	33	03-98	-6	-3	-1	2	12	8	2	7	8	9	9	12	10			
CZ	32	12-03	41	52	07-02	43	39	42	40	40	49	32	35	38	36	42	45				
DK	11	03-03	24	37	04-04	19	24	23	27	28	30	29	27	29	32	37	32				
DE	-23	12-02	26	52	03-99	-4	5	10	14	13	15	14	16	15	15	14	17				
EE	8	12-03	26	43	05-04	37	31	21	17	27	20	8	9	20	25	37	43				
EL	-14	04-03	29	62	08-00	5	3	4	5	15	16	23	35	31	31	28	26				
ES	15	08-02	33	56	06-98	21	19	18	19	24	19	22	20	20	22	23	26				
FR	-22	06-93	2	25	06-90	-5	-4	-4	-4	-3	0	1	4	4	3	4	4				
IE	-14	05-03	19	44	08-98	-3	-8	-7	-4	-10	7	1	0	-4	4	-1	2				
IT	-5	10-02	17	43	02-98	-1	-2	7	3	10	16	23	4	12	5	7	13				
CY	-16	02-03	0	23	09-03	-2	-2	14	23	20	11	9	0	10	7	16	14				
LV	2	12-03	11	19	06-03	19	17	14	9	10	5	2	12	9	9	13	17				
LT	5	12-03	18	40	04-03	20	7	10	10	22	10	5	14	9	19	30	23				
HU	-10	05-03	4	14	03-02	0	-3	5	-2	2	0	-1	-2	4	1	4	4				
NL	3	06-03	18	35	03-99	3	9	6	9	7	7	4	6	5	8	6	7				
AT	0	01-02	16	30	03-98	8	12	9	17	17	15	14	12	13	16	16	16				
PL	-8	03-03	-2	2	04-04	-1	-2	-1	1	1	0	0	-1	-7	-1	2	1				
PT ^(e)	-17	05-03	9	29	06-01	-13	-5	-5	-10	-6	0	-9	-7	-1	7	10	6				
SI	22	12-03	26	34	10-02	29	24	23	22	24	22	22	25	23	26	29	26				
SK	32	07-02	51	61	05-03	57	46	54	53	53	45	37	46	52	45	52	51				
FI	-11	09-03	25	61	09-00	-6	8	6	-11	10	12	12	12	14	-3	8	-3				
SE	-24	03-03	14	46	02-01	6	2	4	3	7	5	13	10	11	14	17	24				
UK	-20	12-02	15	37	11-97	-16	-11	-5	2	-4	0	10	15	14	11	16	17				
ASSESSMENT OF BUSINESS SITUATION	EU	-19	03-03	15	37	06-00	-12	-4	-4	0	1	3	6	5	4	6	5				
Component of the services confidence indicator	Euro area	-18	03-03	17	39	09-00	-10	-3	-1	1	4	6	7	5	7	5	6				
BE	-27	06-03	-3	28	01-98	-27	-16	-16	-16	-9	-14	-22	-13	-11	-12	-10	-5				
CZ	54	12-03	61	76	07-02	62	57	64	61	57	68	54	65	65	60	60	60				
DK	4	05-03	22	42	04-00	8	17	12	22	18	20	16	17	17	23	32	25				
DE	-35	02-03	28	63	12-98	-12	3	7	12	11	16	14	15	13	13	16	15				
EE	2	02-04	30	52	05-04	44	43	30	27	37	24	20	16	2	5	29	52				
EL	-42	04-03	10	58	09-00	3	5	9	12	18	22	20	39	35	35	39	29				
ES	11	11-03	33	67	04-00	11	14	13	13	19	11	12	14	13	15	16	16				
FR	-35	09-96	-2	29	06-00	-11	-9	-9	-8	-9	-6	-7	-1	-1	0	0	-1				
IE	-16	05-03	23	52	02-00	-5	-12	-10	-7	-14	2	-2	-2	-7	-2	-3	-1				
IT	-27	10-02	16	44	02-01	-16	-21	-14	-13	0	4	24	-8	14	-4	-9	-7				
CY	-37	03-03	-10	24	09-03	1	-5	7	24	16	6	0	-7	2	-3	9	2				
LV	0	03-04	12	23	07-03	19	23	17	10	12	9	6	15	5	0	6	10				
LT	5	07-03	26	58	04-03	22	5	10	14	25	12	10	31	18	15	20	21				
HU	-17	05-03	4	16	08-02	0	-2	5	-2	2	1	2	-1	4	-5	-2	-1				
NL	-26	07-93	12	70	12-00	-8	4	4	2	5	9	3	12	8	8	3	5				
AT	-4	10-96	13	30	06-98	3	12	6	14	14	12	11	7	12	11	10	15				
PL	-12	02-04	3	9	12-03	8	8	8	8	9	9	9	0	-12	-5	0	-2				
PT ^(e)	-22	06-03	6	24	11-97	-22	-17	-12	-10	-10	-10	-8	-19	-16	-7	-8	-2				
SI	21	05-04	32	46	10-02	34	30	28	21	29	24	33	35	27	27	29	21				
SK	27	07-02	48	64	01-03	57	41	49	42	51	36	31	46	55	28	52	53				
FI	-46	03-03	19	79	05-98	-43	-17	-7	-22	-5	-4	2	8	-4	-24	4	-22				
SE	-60	01-02	3	40	12-00	-1	1	-4	-1	7	7	22	20	21	22	23	22				
UK	-35	12-02	0	27	12-97	-32	-19	-29	-16	-20	-20	-10	-5	-14	-7	-1	-5				
EVOLUTION OF DEMAND IN RECENT MONTHS	EU	-12	03-03	15	32	03-98	-1	0	4	5	8	9	13	10	8	6	13	15			
Component of the services confidence indicator	Euro area	-16	01-02	15	32	03-00	1	3	5	4	9	11	12	8	6	5	11	12			
BE	-9	03-03	14	41	11-97	-3	9	-1	-5	17	8	-2	11	15	10	20	5				
CZ	14	10-02	28	38	01-04	29	34	30	21	22	37	29	38	30	15	27	33				
DK	8	04-03	22	40	04-04	18	22	21	26	31	32	31	34	34	37	40	33				
DE	-32	02-02	20	43	09-98	-3	-1	6	11	11	16	12	10	12	16	20					
EE	6	02-03	26	50	05-04	44	44	28	23	37	34	20	18	13	11	33	50				
EL	-9	04-03	36	71	06-01	4	-3	-3	-2	11	13	21	33	27	27	21	20				
ES	-1	08-02	26	56	06-98	13	11	6	20	19	11	20	14	18	16	18	17				
FR	-33	03-97	5	36	01-90	2	-3	-4	-7	-2	3	5	4	3	1	4	7				
IE	-24	10-03	13	46	08-98	-10	-13	-12	-13	-24	1	-7	-7	-12	-9	-10	-3				
IT	-28	08-02	11	38	03-01	1	12	15	1	11	16	18	7	-7	-9	13	13				
CY	-32	03-03	-8	29	10-03	-4	-8	9	19	29	17	9	4	9	2	12	7				
LV	-10	03-02	7	20	06-03	20	16	17	14	13	3	2	13	4	-2	9	16				
LT	-9	02-03	17	40	04-03	29	16	20	8	28	15	15	30	5	11	29	25				
HU	-18	05-03	0	13	12-02	-4	-7	3	-4	4	6	-1	6	5	-3	0	2				
NL	-49	03-01	10	50	06-98	11	11	4	7	4	-1	3	-8	-13	-11	-10	-8				
AT	-16	01-02	15	35	03-98	5	11	9	21	21	19	17	14	13	17	17	15				
PL	-18	02-03	-8	3	04-04	-8	-10	-10	-6	-6	-5	-6	-1	-7	-3	3	0				
PT ^(e)	-34	05-03	4	26	06-01	-22	-8	-9	-5	-6	-10	-22	1	5	7	17	-1				
SI	9	08-02	20	31	06-02	27	26	13	19	18	18	17	23	11	12	21	23				
SK	29	07-02	50	64	05-02	55	57	52	56	50	37	42	57	35	51	54	51				
FI	-20	09-03	27	83	04-01	7	-2	13	-20	35	17	25	2	29	-1	-1	3				
SE	-19	10-01	15	53	01-01	-1	-2	-5	-5	4	1	2	-9	0	7	11	23				
UK	-19	07-03	15	43	01-97	-18	-19	1	9	-2	-3	14	20	20	10	16	23				

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

		Since 01/1990						2003						2004					
		Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
		Value	Date	Value	Date	Value	Date												
EVOLUTION OF DEMAND EXPECTED IN THE MONTHS AHEAD Component of the services confidence indicator	EU	-1	II-01	24	37	06-98		7	10	15	16	14	17	17	20	23	23	19	22
	Euro area	-6	II-01	24	38	05-00		6	10	14	16	15	16	15	18	21	22	16	20
	BE	-2	07-03	28	51	01-95		12	-2	14	28	28	29	30	24	21	28	25	31
	CZ	2	01-04	34	51	05-02		38	27	32	39	40	42	44	2	20	33	38	41
	DK	16	II-01	28	41	12-03		32	32	35	33	34	38	41	30	35	36	38	37
	DE	-22	II-01	31	59	09-00		4	12	16	19	17	14	13	20	21	21	11	16
	EE	-17	12-03	21	60	04-03		22	6	6	2	6	1	-17	-6	44	59	49	27
	EL	5	05-03	41	75	09-01		8	8	7	6	17	13	29	33	32	32	25	29
	ES	23	09-02	39	59	06-98		39	31	34	25	34	35	34	32	30	34	34	44
	FR	-17	09-93	4	32	03-01		-7	1	2	4	3	4	4	9	10	8	8	7
	IE	-7	05-03	21	45	08-98		6	1	0	8	7	18	12	9	8	23	9	10
	IT	-6	09-00	24	57	06-01		11	2	19	21	18	27	27	14	30	27	17	33
	CY	-3	06-03	18	39	05-03		-3	6	26	25	14	11	18	2	20	21	28	34
	LV	-5	12-02	15	35	02-02		18	12	9	3	6	2	-3	9	19	29	25	24
	LT	-18	01-04	10	42	04-04		8	-1	-1	7	12	4	-10	-18	3	30	42	23
	HU	-10	01-04	6	24	03-02		3	0	6	1	-1	-7	-4	-10	4	11	13	12
	NL	-4	01-96	27	54	07-00		5	11	10	17	12	14	7	14	20	27	25	23
	AT	-1	II-01	19	34	06-98		15	13	12	16	17	15	13	15	14	21	20	19
	PL	-10	03-03	-2	6	03-04		-4	-4	-1	0	-1	-3	-4	-2	-1	6	4	5
	PT ^(e)	-16	09-03	15	40	06-01		6	9	7	-16	-1	20	3	-3	9	22	21	20
	SI	11	12-02	27	38	04-04		25	16	29	26	26	25	15	16	31	38	38	35
	SK	35	01-04	55	74	09-02		58	41	62	62	57	62	38	35	65	57	49	49
	FI	-12	II-96	30	71	01-01		18	44	12	8	1	24	8	25	17	17	22	11
	SE	-4	01-03	24	66	02-01		19	8	22	15	10	6	15	20	12	13	18	26
	UK	-14	03-03	29	57	II-97		1	5	13	14	9	22	26	31	35	29	33	32
EVOLUTION OF EMPLOYMENT IN RECENT MONTHS	EU	-10	03-03	12	26	03-99		-3	-5	-4	-1	-1	-5	-4	-2	3	0	0	-1
	Euro area	-8	03-03	13	28	03-99		-2	-3	-2	2	0	-4	-4	-3	3	-1	-1	-1
	BE	-14	08-02	9	30	08-98		-5	-7	-3	-1	-2	-2	-6	-4	-3	3	1	4
	CZ	-25	04-03	-7	21	II-02		-3	-10	-7	-10	-18	-17	-18	-13	-16	-16	-23	-18
	DK	-2	04-03	7	21	05-00		1	5	2	5	5	6	6	7	6	9	14	15
	DE	-19	12-02	17	44	03-99		-7	-7	-6	-2	-8	-6	-11	-8	-6	-5	-6	-4
	EE	-2	02-04	8	19	06-03		19	16	9	5	16	7	5	-2	-2	4	8	12
	EL	-42	06-01	9	44	06-00		0	9	9	9	0	3	8	1	2	-2	10	12
	ES	4	03-03	20	45	08-98		10	14	12	10	10	8	6	8	10	7	17	13
	FR	-27	06-93	4	23	03-00		3	0	0	-1	5	-6	-6	-3	5	5	-3	-3
	IE	-14	02-04	3	25	02-98		-4	-11	-12	-11	-11	-5	-9	-12	-14	-9	-9	-10
	IT	-13	05-03	7	25	05-00		-4	-7	-2	16	9	-5	6	2	18	-3	5	-3
	CY	-26	06-02	-6	4	08-03		-3	1	4	2	3	-1	-2	-4	-2	-1	-1	2
	LV	-4	03-03	4	15	06-03		15	8	7	5	8	5	1	6	0	-1	7	9
	LT	-45	01-03	-15	16	07-03		10	16	13	-11	-25	-32	-34	-37	-40	-17	-19	-18
	HU	-16	02-03	-6	3	II-02		-2	-8	-1	-8	-5	-6	-13	-7	-11	-8	0	-1
	NL	-8	05-03	19	66	06-98		-3	-2	-4	-6	-3	-4	-7	-2	-3	-4	1	1
	AT	-7	08-02	6	18	06-00		-2	-2	1	0	0	0	1	-2	-5	-3	3	3
	PL	-15	02-04	-10	-7	II-03		-8	-9	-8	-7	-8	-7	-8	-12	-15	-12	-9	-10
	PT ^(e)	-34	05-03	1	28	07-98		-32	-28	-29	-25	-26	-20	-25	-19	-15	-15	-21	-19
	SI	-10	02-04	1	14	06-02		-2	-4	-5	-7	-8	-5	-10	-4	-10	-8	-3	7
	SK	-60	07-03	-31	0	05-02		-46	-60	-32	-35	-37	-36	-53	-54	-42	-50	-46	-56
	FI	-26	04-97	31	91	II-97		4	-23	12	1	6	2	8	9	48	10	3	20
	SE	-40	04-03	4	42	01-01		-24	-36	-29	-28	-19	-20	-15	-29	-21	-26	-21	-15
	UK	-22	04-03	9	27	06-00		-6	-11	-14	-2	-5	-1	9	11	5	4	1	1
EVOLUTION OF EMPLOYMENT EXPECTED IN THE MONTHS AHEAD	EU	-6	04-03	11	26	12-99		0	-1	-1	-1	0	-2	2	3	5	2	4	4
	Euro area	-5	04-03	9	25	04-00		-2	0	-1	-1	0	-2	1	1	3	0	2	3
	BE	-11	04-03	15	34	II-99		-4	-9	-3	7	7	4	5	11	9	8	8	14
	CZ	-34	12-02	-19	-2	06-02		-15	-15	-25	-25	-27	-23	-23	-26	-22	-20	-10	-17
	DK	4	04-03	10	18	06-00		7	8	11	11	10	14	13	10	12	14	16	11
	DE	-13	05-03	-4	11	02-01		-12	-2	-3	-6	-3	-4	-4	-4	-3	-4	-6	-1
	EE	-5	08-02	13	30	05-04		12	4	-4	4	9	15	13	13	20	26	28	30
	EL	-33	06-01	12	47	06-99		11	14	12	10	1	6	17	5	3	3	13	23
	ES	3	08-02	19	41	04-00		19	11	8	5	14	15	14	13	11	8	15	19
	FR	-31	06-97	1	21	06-98		-2	-3	-4	-2	-5	-7	4	7	2	-1	-2	-1
	IE	-8	10-03	10	31	04-98		0	-1	-7	-2	-8	2	2	-6	-4	-1	-2	-2
	IT	-8	04-03	12	34	06-00		7	6	0	8	5	2	0	2	13	-1	14	0
	CY	-5	II-02	5	25	05-02		3	11	4	4	5	-3	-2	0	-2	1	9	3
	LV	-2	12-03	6	16	05-04		9	9	1	2	5	3	-2	3	8	12	15	16
	LT	-42	12-02	-15	26	05-04		15	-2	-11	-11	-15	-29	-3	-17	-20	-16	0	26
	HU	-17	12-03	-1	12	05-04		3	0	-8	-15	-11	-10	-17	-2	3	2	8	12
	NL	-2	05-03	20	40	03-99		1	2	2	-1	2	4	2	1	6	5	8	7
	AT	-6	01-04	9	27	09-98		1	2	1	1	0	1	0	-6	7	4	8	8
	PL	-12	02-04	-9	-4	05-04		-9	-10	-10	-8	-9	-10	-10	-8	-12	-7	-9	-4
	PT ^(e)	-24	01-03	5	37	08-03		6	-13	37	30	-5	-8	-10	-11	-16	-11	-15	-15
	SI	-11	10-03	4	24	05-02		0	-2	-8	-8	-11	-7	-7	-3	-1	1	8	12
	SK	-63	II-03	-42	-9	07-02		-44	-43	-54	-58	-56	-63	-59	-60	-45	-52	-47	-58
	FI	-31	II-96	26	82	12-00		-9	-10	-1	-8	-13	-7	-8	-16	4	4	-15	8
	SE	-35	II-01																

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

CONSUMER CONFIDENCE INDICATOR	Since 01/1990												2003				2004				
	Min.		Ave.		Max.																
	Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May					
CONSUMER CONFIDENCE INDICATOR	EU	-27	07-93	-11	2	12-00	-16	-16	-15	-14	-14	-13	-13	-13	-12	-12	-12	-12	-13		
	Euro area	-29	08-93	-12	3	04-00	-19	-18	-17	-17	-17	-15	-16	-15	-14	-14	-14	-14	-16		
	BE	-27	08-93	-6	17	12-00	-11	-12	-11	-5	-13	-5	-7	-5	-4	-3	-4	-6			
	CZ	-36	03-98	-16	1	04-01	-13	-15	-13	-15	-20	-19	-20	-21	-26	-24	-21	-15			
	DK	-11	10-90	6	17	12-97	4	0	3	2	4	5	6	9	5	7	11	10			
	DE	-28	10-93	-11	6	08-00	-20	-18	-18	-19	-17	-14	-15	-16	-13	-16	-17	-18			
	EE	-56	04-93	-25	0	03-03	-9	-11	-13	-11	-12	-13	-18	-12	-16	-16	-16	-21			
	EL	-44	07-03	-30	-6	04-00	-44	-44	-40	-40	-39	-37	-42	-34	-32	-19	-18	-22			
	ES	-37	10-92	-11	6	03-00	-11	-14	-12	-11	-12	-12	-11	-12	-12	-11	-8	-9			
	FR ^(e)	-34	08-93	-18	4	01-01	-25	-24	-23	-23	-24	-24	-24	-15	-16	-15	-15	-17			
	IE	-31	03-93	-5	19	01-00	-18	-18	-18	-18	-12	-8	-10	-8	-7	-5	-6	-5			
	IT	-38	04-93	-13	2	06-01	-15	-16	-14	-12	-14	-14	-15	-18	-21	-19	-18	-19			
	CY	-36	02-04	-25	-14	06-01	-26	-25	-26	-22	-22	-26	-30	-33	-36	-35	-34	-34			
	LV	-45	03-93	-26	-7	09-01	-14	-12	-16	-17	-14	-16	-14	-16	-18	-21	-19	-19			
	LT	-33	05-01	-18	-9	10-03	-10	-11	-10	-12	-9	-11	-12	-15	-14	-12	-13	-13			
	LU ⁽ⁿ⁾	-5	11-02	3	14	02-02	-1	2	2	4	1	-1	-2	1	3	2	-1	1			
	HU	-59	04-95	-29	0	08-02	-22	-23	-31	-30	-29	-29	-29	-33	-33	-33	-32	-27			
	NL	-20	07-93	4	31	04-00	-16	-19	-12	-14	-15	-11	-10	-13	-6	-10	-8	-11			
	AT	-16	04-96	-1	11	08-00	-8	-7	-5	-2	-1	-2	-2	-3	-2	-2	-3	-5			
	PL	-41	05-01	-34	-25	05-04	-32	-32	-32	-37	-36	-36	-29	-31	-32	-30	-25				
	PT ^(r)	-48	03-03	-22	-1	07-91	-42	-41	-41	-39	-33	-35	-36	-36	-37	-36	-38	-35			
	SI	-29	06-99	-19	-12	06-01	-17	-22	-20	-20	-20	-22	-23	-21	-26	-22	-22	-19			
	SK	-50	08-99	-34	-24	12-01	-35	-34	-38	-35	-35	-35	-34	-32	-35	-27	-26	-26			
	FI	6	11-01	15	23	02-00	8	10	11	14	15	13	14	11	11	13	13	14			
	SE	-10	09-96	8	24	08-00	2	5	6	8	6	4	4	6	6	2	6	6			
	UK	-28	10-92	-9	7	04-98	-6	-6	-6	-3	-3	-4	-3	-3	-2	-2	-2	-5			
FINANCIAL SITUATION OF HOUSEHOLDS OVER NEXT 12 MONTHS	EU	-10	12-93	-1	5	04-01	-1	-2	-2	-1	-2	-1	-2	-3	-2	-1	-1	-2			
	Euro area	-11	08-93	-2	5	03-00	-4	-4	-4	-4	-5	-4	-5	-4	-4	-3	-4				
	BE	-9	12-93	2	13	08-00	4	3	1	4	3	6	6	5	6	7	5				
	CZ	-32	02-98	-10	2	05-02	-5	-9	-8	-3	-14	-14	-16	-17	-25	-23	-22				
	DK	2	12-90	12	39	10-00	19	12	14	13	8	16	16	15	15	19	16				
	DE	-15	02-94	-5	4	05-00	-7	-6	-7	-7	-6	-5	-7	-9	-6	-8	-8				
	EE	-38	06-93	-11	11	01-03	3	3	2	2	3	2	-1	-1	-6	-6	-7	-18			
	EL	-31	08-92	-15	10	04-00	-27	-26	-23	-25	-25	-22	-28	-18	-20	-6	-2	-8			
	ES	-16	12-92	1	10	10-99	0	-1	0	1	-3	-1	0	0	-2	-1	0	0			
	FR ^(e)	-12	12-95	-1	6	01-01	-2	-2	-2	-3	-4	-4	-3	-1	-1	0	-1				
	IE	-13	02-93	1	16	01-00	-10	-8	-6	-7	-8	-3	-4	-4	-3	0	-4	-1			
	IT	-15	04-93	0	7	07-01	-3	-3	-3	-2	-3	-2	-3	-3	-5	-4	-3	-3			
	CY	-25	04-04	-9	0	05-01	-8	-5	-7	-6	-6	-11	-17	-18	-24	-25	-25	-24			
	LV	-29	09-93	-9	10	08-02	6	5	1	4	3	3	2	0	-1	-7	-5				
	LT	-10	10-01	-3	4	10-03	2	3	3	1	4	1	2	0	-1	1	0	-4			
	LU ⁽ⁿ⁾	2	11-03	6	12	06-02	4	6	4	6	4	2	3	3	5	3	4	4			
	HU	-63	04-95	-23	16	08-02	-10	-9	-19	-18	-17	-18	-16	-23	-23	-26	-20	-17			
	NL	-8	01-04	4	16	04-00	-4	-5	-4	-6	-7	-6	-6	-8	-2	-3	-3	-1			
	AT	-18	04-96	-5	4	08-99	-6	-5	-5	-3	-2	-8	-3	-7	-6	-3	-3	-5			
	PL	-20	08-01	-13	-9	08-03	-10	-11	-9	-12	-15	-17	-10	-11	-16	-11	-11	-12			
	PT ^(r)	-26	02-03	-7	11	01-92	-19	-21	-21	-20	-14	-15	-17	-17	-17	-16	-17	-15			
	SI	-30	06-99	-11	-2	11-96	-7	-14	-15	-14	-10	-15	-14	-14	-14	-12	-14	-8			
	SK	-44	08-99	-27	-9	03-02	-36	-34	-37	-34	-37	-34	-35	-35	-35	-29	-31	-31			
	FI	-8	04-93	5	12	03-04	10	10	11	12	12	11	11	11	10	12	10	10			
	SE	-13	09-96	6	18	07-02	13	13	14	15	13	11	13	12	13	11	12	11			
	UK	-23	03-90	2	16	09-02	11	11	8	11	8	9	8	8	7	10	10	8			
GENERAL ECONOMIC SITUATION OVER NEXT 12 MONTHS	EU	-32	03-93	-12	1	08-00	-20	-19	-18	-16	-16	-15	-15	-13	-12	-13	-14	-15			
	Euro area	-35	03-93	-13	4	04-00	-22	-21	-20	-18	-18	-16	-16	-14	-12	-13	-14	-16			
	BE	-46	07-93	-11	20	06-00	-10	-12	-10	-1	-9	1	-2	0	4	5	2	-4			
	CZ	-40	12-97	-13	8	10-95	-10	-15	-12	-8	-21	-18	-19	-20	-26	-25	-24	-14			
	DK	-23	02-99	-3	23	07-01	-1	-11	-5	-1	3	-1	2	6	4	5	11	8			
	DE	-41	03-93	-16	6	02-99	-26	-22	-23	-23	-21	-18	-17	-19	-16	-20	-21	-23			
	EE	-38	05-93	-5	25	03-03	12	9	7	9	6	7	-4	4	-6	-4	-4	-8			
	EL	-37	12-03	-16	17	05-00	-32	-33	-30	-34	-31	-30	-37	-26	-25	-6	-4	-8			
	ES	-38	10-92	-5	11	11-98	-7	-8	-7	-4	-7	-5	-4	-6	-4	-4	0	-2			
	FR ^(e)	-37	01-91	-17	5	01-01	-28	-27	-26	-26	-25	-26	-25	-12	-13	-13	-19	-18			
	IE	-33	01-03	-2	22	01-00	-29	-31	-27	-25	-19	-12	-15	-14	-13	-8	-9	-10			
	IT	-40	04-93	-8	13	02-95	-16	-17	-18	-13	-14	-14	-14	-17	-17	-15	-15	-17			
	CY	-36	02-04	-18	-6	05-01	-17	-16	-15	-9	-8	-8	-16	-24	-30	-36	-31	-34			
	LV	-27	06-95	-8	11	05-03	6	7	1	5	4	3	3	1	-2	-6	-2	-3			
	LT	-19	05-01	-1	12	05-03	11	9	8	7	9	5	3	1	-1	0	-1	0			
	LU ⁽ⁿ⁾	-27	02-03	-7	7	06-02	-11	-5	-5	1	-6	-9	-7	-3	2	-5	-11	-8			
	HU	-53	04-95	-15	19	08-02	-4	-5	-18	-15	-18	-16	-18	-25	-24	-23	-20	-11			
	NL	-42	03-93	-8	26	03-00	-26	-33	-18	-20	-20	-12	-17	-18	-6	-9	-8	-12			
	AT	-26	04-96	-6	8	11-99	-16	-14	-12	-4	-1	-4	-5	-2	-1	1	-1	-4			
	PL	-35	05-01	-26	-19	10-02	-23	-23	-22	-24	-34	-32	-25	-31	-34	-33	-33	-23			
	PT ^(r)	-51	03-03	-15	12	11-92	-37	-35	-38	-32	-23	-29	-28	-							

TABLE 4 (continued) :

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

		Since 01/1990						2003						2004					
		Min.		Ave.		Max.													
		Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
SAVINGS	EU	-15	08-93	-5	4	04-01	-5	-6	-5	-6	-4	-5	-5	-5	-5	-4	-5		
OVER NEXT 12 MONTHS	Euro area	-14	08-93	-5	4	04-01	-8	-9	-7	-8	-9	-10	-9	-9	-9	-7	-9		
Component of the consumer confidence indicator	BE	-2	12-93	13	31	06-98	9	9	9	12	7	11	8	11	11	13	13		
	CZ	-16	09-99	-5	11	08-03	4	9	11	0	-5	-3	-6	-4	-5	-7	0		
	DK	-3	08-90	21	36	05-98	27	29	29	26	28	29	27	30	28	27	24		
	DE	-5	05-03	8	23	12-90	-4	-1	1	-1	1	2	2	1	4	2	0		
	EE	-69	12-93	-52	-11	08-01	-31	-33	-41	-34	-34	-37	-40	-37	-36	-36	-41		
	EL	-57	07-03	-44	-23	01-00	-55	-57	-54	-50	-52	-48	-52	-51	-46	-39	-41		
	ES	-34	01-90	-19	0	07-00	-27	-32	-29	-30	-32	-30	-31	-30	-29	-30	-25		
	FR ^(e)	-36	03-96	-24	-7	04-04	-15	-17	-18	-20	-23	-21	-24	-17	-16	-12	-7		
	IE	-32	03-93	-3	28	02-02	13	16	10	8	16	14	8	14	15	12	13		
	IT	-38	05-04	-14	2	03-91	-22	-24	-19	-18	-22	-23	-30	-32	-38	-38	-37		
	CY	-55	06-02	-40	-14	06-01	-46	-44	-45	-38	-49	-43	-43	-45	-42	-43	-39		
	LV	-90	03-96	-56	13	01-94	-50	-43	-48	-58	-45	-51	-45	-48	-49	-53	-50		
	LT	-55	11-01	-48	-43	11-03	-46	-49	-44	-46	-44	-43	-44	-49	-45	-45	-49		
	LU ⁽ⁿ⁾	40	07-03	47	58	04-02	41	40	44	41	45	44	44	47	45	51	45		
	HU	-70	07-00	-54	-19	01-00	-39	-43	-45	-43	-40	-43	-44	-49	-49	-49	-50		
	NL	26	07-90	39	55	10-99	36	37	35	34	30	28	32	30	32	29	30		
	AT	-11	11-00	32	55	03-02	28	22	28	25	25	37	27	24	30	23	28		
	PL	-69	09-03	-51	-24	09-01	-52	-53	-55	-69	-54	-55	-49	-49	-50	-49	-48		
	PT ^(r)	-50	02-03	-33	-14	01-92	-49	-49	-49	-47	-38	-40	-43	-43	-46	-43	-46		
	SI	-52	06-99	-29	-14	06-03	-14	-20	-21	-24	-21	-25	-29	-28	-27	-27	-30		
	SK	-70	08-01	-43	-29	08-00	-44	-44	-36	-41	-43	-45	-46	-42	-49	-47	-45		
	FI	19	01-96	36	53	05-04	47	47	49	51	52	52	53	46	47	50	45		
	SE	11	06-98	29	46	06-00	28	29	29	30	30	28	28	32	32	27	30		
	UK	-26	10-92	-7	15	04-04	9	4	6	10	10	11	14	13	14	15	12		
UNEMPLOYMENT	EU	-1	01-01	26	56	03-93	37	36	34	34	32	31	29	29	28	28	30		
OVER NEXT 12 MONTHS	Euro area	-3	01-01	27	60	08-93	40	39	37	37	36	33	31	31	30	30	31		
Component of the consumer confidence indicator	BE	-19	12-00	27	63	10-93	45	49	44	36	53	38	39	37	35	35	39		
	CZ	4	05-01	37	64	04-99	40	46	42	49	41	39	39	42	48	39	32		
	DK	-19	11-97	8	38	12-92	28	31	28	29	24	26	21	14	27	19	10		
	DE	-3	01-01	29	58	11-93	44	44	41	45	42	36	36	38	34	38	41		
	EE	10	03-03	37	82	10-92	21	21	21	21	21	22	25	14	16	15	11		
	EL	24	04-00	44	62	12-98	61	60	52	50	48	47	49	42	38	26	25		
	ES	-7	04-00	19	67	01-93	11	13	12	9	7	11	8	10	11	7	10		
	FR ^(e)	-14	01-01	31	64	03-03	53	48	46	44	43	44	43	29	33	33	36		
	IE	-29	12-99	16	58	04-92	45	48	50	47	38	29	30	29	28	24	24		
	IT	-2	06-01	27	70	04-93	19	19	17	16	15	16	12	20	22	17	18		
	CY	25	10-03	33	45	10-01	34	33	37	33	25	32	36	39	42	40	39		
	LV	11	06-01	29	54	01-93	17	17	19	18	19	17	16	18	19	19	20		
	LT	0	05-04	19	47	05-01	6	7	7	10	5	7	7	10	8	2	3		
	LU ⁽ⁿ⁾	14	06-02	34	48	12-03	38	33	36	32	37	43	48	41	39	40	42		
	HU	-3	07-98	27	59	02-93	35	36	40	43	42	40	37	35	34	35	31		
	NL	-35	07-98	17	77	03-93	68	74	62	65	61	53	48	54	48	56	51		
	AT	-9	11-00	26	49	12-96	38	31	32	27	27	31	27	28	29	27	33		
	PL	16	05-04	46	65	05-01	41	42	43	42	42	40	31	31	33	31	27		
	PT ^(r)	-10	10-97	31	73	10-93	61	58	57	57	56	57	55	56	55	56	52		
	SI	7	09-01	25	43	02-04	38	37	27	34	31	32	29	43	33	32	32		
	SK	-1	04-04	32	67	08-99	18	17	32	19	18	18	17	13	16	3	-1		
	FI	-31	01-95	-2	42	07-91	21	18	17	14	12	17	15	18	20	16	12		
	SE	-26	08-00	6	38	11-01	28	23	19	18	20	20	24	23	23	27	19		
	UK	-11	04-98	21	53	12-92	26	24	24	21	20	24	21	21	20	22	21		
FINANCIAL SITUATION	EU	-19	02-94	-10	-2	04-01	-13	-12	-14	-13	-14	-13	-14	-14	-13	-13	-13		
OF HOUSEHOLDS	Euro area	-20	02-03	-10	-1	08-90	-16	-15	-17	-16	-17	-16	-16	-17	-16	-15	-16		
OVER LAST 12 MONTHS	BE	-16	12-93	-5	3	11-00	-8	-8	-10	-8	-7	-8	-6	-8	-4	-6	-4		
	CZ	-30	09-99	-15	-4	05-96	-12	-13	-12	-10	-15	-12	-15	-18	-21	-17	-20		
	DK	-5	04-01	6	14	04-04	7	7	6	4	5	5	5	8	5	9	14		
	DE	-31	12-02	-12	4	08-90	-19	-17	-20	-19	-18	-16	-16	-17	-15	-15	-18		
	EE	-54	05-93	-19	1	01-03	-4	-4	-3	-3	-3	-6	-5	-3	-4	-6	-3		
	EL	-43	01-93	-28	-6	04-00	-34	-34	-33	-38	-36	-35	-37	-33	-32	-28	-26		
	ES	-28	01-94	-8	4	04-00	-9	-9	-10	-8	-13	-12	-8	-9	-10	-9	-7		
	FR ^(e)	-18	06-96	-9	-2	04-01	-10	-10	-10	-9	-11	-11	-11	-12	-13	-13	-11		
	IE	-25	03-93	-7	11	04-00	-19	-18	-14	-14	-14	-13	-14	-11	-10	-7	-7		
	IT	-29	02-04	-13	-1	06-90	-23	-22	-22	-22	-23	-24	-25	-28	-29	-26	-26		
	CY	-22	05-04	-13	-6	07-03	-7	-6	-9	-8	-8	-9	-12	-17	-21	-22	-22		
	LV	-57	01-93	-24	-3	08-02	-5	-5	-8	-4	-5	-4	-5	-8	-9	-11	-9		
	LT	-29	06-01	-18	-7	04-04	-11	-12	-11	-12	-10	-10	-11	-10	-8	-7	-8		
	LU ⁽ⁿ⁾	-1	11-03	2	9	01-02	-1	2	0	4	2	-1	-1	2	-1	2	1		
	HU	-65	11-95	-37	0	10-02	-17	-14	-22	-23	-23	-22	-23	-26	-30	-33	-29		
	NL	-23	11-03	3	17	04-00	-19	-18	-21	-19	-21	-23	-19	-20	-19	-20	-21		
	AT	-23	11-02	-13	-2	08-99	-19	-18	-21	-19	-18	-20	-19	-22	-19	-19	-19		
	PL	-34	08-01	-28	-20	05-04	-24	-27	-25	-26	-30	-30	-24	-22	-25	-22	-20		
	PT ^(r)	-29	10-03	-12	3	01-92	-25	-25	-26	-23	-29	-25	-25	-25	-24	-22	-21		
	SI	-36	06-99	-27	-18	05-99	-20	-26	-27	-23	-22	-25	-26	-27	-25	-26	-28		
	SK	-43	10-99	-30	-19	03-02	-32	-32	-34	-31	-34	-34	-32	-34	-38	-35	-30		
	FI	-22	04-93	0	9	02-01	5	6	5	5	7	6	7	6	6	5	6		
	SE	-13	11-95	1	10	06-00	3	3	6	4	3	3	4	7	4	5	4		
	UK	-32	05-90	-9</td															

TABLE 4 (continued) :

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

		Since 01/1990						2003						2004						2004																				
		Min.		Ave.		Max.		June			July			Aug.			Sep.			Oct.			Nov.			Dec.			Jan.			Feb.			Mar.			Apr.		
		Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May																							
GENERAL	EU	-55	03-93	-27	-4	05-00	-43	-42	-42	-40	-41	-39	-38	-39	-36	-35	-34	-35																						
ECONOMIC	Euro area	-58	07-93	-28	-2	05-00	-47	-47	-47	-45	-46	-44	-43	-44	-41	-40	-39	-40																						
SITUATION	BE	-61	08-93	-25	22	12-00	-44	-48	-45	-38	-42	-35	-33	-32	-26	-21	-23	-24																						
OVER LAST 12 MONTHS	CZ	-54	12-97	-22	3	10-95	-18	-23	-21	-20	-28	-23	-24	-27	-33	-29	-28	-24																						
	DK	-25	04-93	-1	22	09-95	-13	-10	-7	-10	-7	-6	-11	-5	-6	-4	5	9																						
	DE	-60	05-03	-26	12	07-90	-56	-52	-52	-51	-50	-47	-44	-46	-42	-43	-44	-44																						
	EE	-72	10-92	-14	20	01-03	8	7	9	9	7	7	1	13	7	9	12	9																						
	EL	-50	05-90	-31	6	05-00	-43	-42	-36	-47	-43	-41	-45	-39	-36	-28	-29	-32																						
	ES	-60	01-94	-16	13	03-00	-16	-19	-19	-14	-19	-18	-14	-16	-13	-15	-12	-13																						
	FR ^(e)	-57	10-96	-35	-1	01-01	-44	-46	-46	-47	-50	-50	-51	-42	-41	-43	-39	-44																						
	IE	-59	03-93	-5	42	08-99	-53	-51	-48	-46	-39	-33	-38	-29	-25	-22	-20	-20																						
	IT	-74	04-93	-37	-8	05-90	-51	-46	-51	-47	-52	-49	-49	-59	-60	-54	-53	-53																						
	CY	-36	02-04	-23	-12	09-03	-16	-15	-16	-12	-15	-15	-23	-30	-36	-31	-33	-32																						
	LV	-59	01-93	-26	3	05-03	2	0	-5	-1	0	-1	2	0	0	-1	-1	-4																						
	LT	-41	05-01	-16	0	10-03	-3	-4	-1	-2	0	-2	-2	-3	-2	-1	-1	-1																						
	LU ⁽ⁿ⁾	-36	12-03	-24	-5	06-02	-32	-30	-29	-26	-30	-32	-36	-32	-27	-29	-33	-27																						
	HU	-71	04-95	-33	6	09-02	-14	-16	-27	-30	-31	-28	-31	-38	-37	-39	-36	-28																						
	NL	-73	03-03	-11	45	03-00	-70	-72	-65	-68	-67	-62	-63	-66	-54	-52	-51	-50																						
	AT	-50	02-97	-23	8	07-00	-44	-44	-45	-45	-45	-50	-46	-41	-45	-47	-44	-38																						
	PL	-55	09-01	-47	-36	10-02	-43	-45	-43	-45	-50	-41	-45	-47	-44	-43	-49	-49																						
	PT ^(f)	-60	02-03	-23	13	01-92	-56	-55	-55	-51	-55	-56	-55	-53	-51	-50	-51	-49																						
	SI	-39	09-98	-29	-19	02-00	-29	-36	-30	-30	-30	-32	-34	-32	-37	-32	-34	-21																						
	SK	-69	10-99	-47	-30	10-02	-40	-42	-48	-47	-48	-47	-45	-46	-46	-41	-36	-33																						
	FI	-65	01-92	-4	30	08-98	-16	-12	-7	-4	-3	-4	-4	-3	-3	1	4	1																						
	SE	-25	05-03	-6	25	03-00	-23	-17	-13	-9	-14	-20	-20	-14	-11	-13	-10	-11																						
	UK	-67	11-92	-25	5	10-97	-32	-27	-28	-25	-24	-23	-21	-23	-18	-18	-17	-19																						
SAVINGS AT PRESENT (d)	EU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:																						
	Euro area	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:																						
	BE	-45	12-03	49	70	02-01	-24	-28	-38	-35	-38	-40	-45	-38	-44	-41	-37	-22																						
	CZ	-35	01-03	-15	15	03-01	-18	-20	-13	-14	-15	-14	-11	-22	-23	-20	-20	-15																						
	DK	51	01-90	64	78	07-92	58	65	70	70	72	73	73	67	63	69	66	69																						
	DE	28	11-92	45	61	09-02	44	43	45	46	46	43	45	42	47	46	46	46																						
	EE	-58	09-96	-38	-14	08-01	-26	-31	-33	-29	-32	-32	-36	-31	-32	-32	-32	-36																						
	EL	-63	10-01	-45	-18	01-00	-58	-62	-56	-57	-60	-57	-61	-59	-53	-58	-56	-56																						
	ES	-33	12-03	33	58	08-96	-21	-30	-26	-30	-29	-19	-33	-24	-21	-26	-21	-21																						
	FR ^(e)	12	04-04	45	61	06-95	49	49	47	46	47	45	41	18	16	19	12	13																						
	IE	-2	03-93	20	56	12-01	14	14	13	21	28	25	16	26	28	23	23	21																						
	IT	28	05-04	45	59	06-96	33	41	40	38	40	36	37	35	34	36	30	28																						
	CY	-34	04-04	-12	9	09-01	-14	-12	-18	-25	-31	-25	-28	-31	-25	-30	-34	-23																						
	LV	-78	12-95	-58	-29	09-01	-46	-45	-49	-55	-47	-50	-46	-49	-50	-52	-52	-51																						
	LT	-48	05-01	-38	-28	05-02	-39	-40	-37	-38	-36	-37	-35	-39	-41	-40	-45	-45																						
	LU ⁽ⁿ⁾	42	08-03	52	62	01-03	50	45	42	46	51	54	52	50	46	54	56	55																						
	HU	-83	11-95	-66	-28	12-00	-51	-50	-52	-53	-53	-49	-59	-55	-52	-54	-54	-53																						
	NL	47	06-91	61	70	09-96	67	63	66	60	63	63	66	63	67	65	62	65																						
	AT	17	01-97	40	64	09-02	55	46	48	49	51	51	56	50	55	50	51	54																						
	PL	-49	09-01	-38	-29	06-01	-40	-40	-39	-34	-38	-33	-39	-35	-35	-32	-34	-37																						
	PT ^(f)	-60	08-03	-38	-13	01-92	-60	-60	-60	-58	-48	-50	-54	-55	-56	-57	-59	-59																						
	SI	-25	09-97	-14	-2	05-04	-2	-8	-9	-16	-12	-20	-20	-17	-15	-11	-10	-2																						
	SK	-53	02-04	-46	-36	03-00	-51	-50	-52	-47	-49	-50	-51	-50	-53	-51	-49	-50																						
	FI	-23	04-94	2	22	10-92	12	10	10	10	12	13	10	11	9	12	13	13																						
	SE	-9	11-01	6	20	02-00	-7	-3	-2	1	-2	1	-4	-1	3	0	-2	-2																						
	UK	-16	03-03	10	36	05-90	-1	-2	-5	-2	0	9	10	6	13	16	18	11																						
MAJOR PURCHASES OVER NEXT 12 MONTHS	EU	-21	07-93	-15	-10	03-00	-16	-17	-17	-17	-17	-16	-17	-18	-18	-17	-19	-17																						
	Euro area	-21	04-04	-16	-12	03-00	-17	-18	-18	-19	-18	-17	-18	-20	-19	-19	-21	-19																						
	BE	-29	10-96	-16	-6	10-03	-9	-12	-12	-10	-6	-10	-15	-13	-10	-13	-13	-10																						
	CZ	-36	01-01	-25	-7	05-02	-17	-16	-21	-10	-19	-20	-16	-13	-10	-14	-20	-11																						
	DK	-14	01-93	-7	1	04-04	-6	-8	-4	-6	-3	-2	-8	-2	-3	1	-1	-1																						
	DE	-39	02-03	-25	-14	04-90	-33	-33	-34	-35	-35	-30	-33	-37	-33	-32	-36	-32																						
	EE	-64	10-92	-27	-5	04-03	-14	-12	-13	-10	-7	-6	-12	-11	-13	-9	-10	-20																						
	EL	-50	11-92	-22	5	06-03	5	1	4	-3	4	-19	-29	-26	-26	-25	-30	-30																						
	ES	-48	11-93	-24	-7	11-00	-19	-17	-20	-22	-19	-21	-18	-18	-19	-21	-22	-21																						
	FR ^(e)	-6	04-04	0	1	04-03	0	0	0	0	-1	-1	0	4	-5	-4	-6	-3																						
	IE	-20	05-93	-9	2	04-02	-1	-9	-7	-5	-6	-5	-4	-5	-5	-5	-3	-6																						
	IT	-23	03-95	-18	-11	03-00	-13	-16	-15	-15	-15	-12	-15	-13	-12	-13	-14	-14																						
	CY	-7	03-04	13	35	03-03	9	11	0	0	6	4	5	-3	-7	-4	-4	-4																						
	LV	-84	03-96	-47	-2	05-02	-4	-4	-9	-7	-5	-5	-5	-4	-4	-7	-6	-10																						
	LT	-18	12-02	-13	-6	05-04	-12	-15	-9	-10	-8	-10	-6	-7	-7	-6	-6	-6																						
	LU ⁽ⁿ⁾	-19	08-03	-12	-5	01-02	-13	-17	-19	-14	-16	-15	-12	-13	-15	-13	-13	-12																						
	HU	-69	06-95	-39	-7	08-02	-21	-21	-27	-26	-24	-24	-23	-29	-30	-31	-28	-27																						
	NL	-24	03-03	-13	-4	11-98	-18	-18	-20	-15	-19	-21	-17	-22	-16	-18	-19	-17																						
	AT	-26	11-03	-16	-4	11-00	-24	-20	-24	-22	-22	-26	-23	-19	-23	-19	-20	-21																						
	PL	-25	09-01	-9	0																																			

TABLE 4 (continued) :

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

MAJOR PURCHASES AT PRESENT	Since 01/1990												2003					2004				
	Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				
	Value	Date	Value	Date	Value	Date																
PRICE TRENDS OVER NEXT 12 MONTHS	EU	-22	12-95	-10	6	01-00	-15	-15	-16	-15	-14	-15	-18	-15	-14	-14	-13	-13	-16			
	Euro area	-28	03-03	-14	6	03-99	-23	-23	-24	-23	-23	-22	-25	-23	-21	-21	-21	-21	-23			
	BE	-40	06-97	-6	26	12-00	0	3	2	6	4	4	9	9	7	8	11	11	11			
	CZ	-33	05-95	-2	34	07-03	26	34	29	28	26	15	23	13	11	13	7	8				
	DK	-27	01-93	-7	9	09-97	-10	-3	-4	-12	-5	1	1	-9	-6	-5	-9	-7	-7			
	DE	-31	11-02	-11	5	04-99	-19	-22	-21	-19	-18	-16	-22	-23	-17	-17	-18	-21	-21			
	EE	0	04-01	11	48	04-04	31	35	29	35	40	37	41	46	45	46	48	29				
	EL	-67	01-03	-34	-10	01-01	-48	-37	-30	-30	-30	-43	-46	-37	-37	-28	-37	-44				
	ES	-64	06-93	-17	26	11-99	-25	-21	-28	-23	-24	-20	-18	-17	-16	-18	-20	-20				
	FR ^(e)	-39	12-95	-14	14	07-00	-16	-13	-14	-16	-17	-16	-21	-12	-15	-11	-14	-15				
	IE	-22	04-92	13	40	09-97	0	-1	4	4	6	3	0	13	13	12	12	12				
	IT	-64	11-96	-32	-2	05-90	-48	-50	-52	-47	-50	-54	-49	-55	-51	-52	-49	-49	-49			
	CY	-18	10-01	0	19	06-01	-7	4	8	10	14	12	8	0	4	-2	4	6				
	LV	-81	06-96	-48	9	09-01	-2	2	-2	-12	2	1	-1	6	7	3	3	0				
	LT	-9	05-01	13	41	04-04	20	20	23	22	26	26	34	34	32	37	41	35				
	LU ⁽ⁿ⁾	-19	05-03	-10	-4	02-04	-7	-10	-8	-10	-9	-12	-15	-6	-4	-4	-12	-12				
	HU	-87	06-96	-60	-9	10-02	-18	-13	-15	-16	-10	-16	-19	-22	-22	-23	-21	-22				
	NL	-39	04-03	9	54	02-00	-34	-37	-36	-38	-35	-31	-36	-29	-31	-35	-30	-33				
	AT	-14	07-02	9	29	08-99	-13	-11	-13	-10	-8	-5	-5	-7	-6	-5	-8	-7				
	PL	-27	11-01	-12	3	03-04	-1	-5	-2	-7	-2	-3	-2	-3	0	3	-3	-13				
	PT ^(f)	-58	12-02	-30	-1	01-92	-48	-49	-51	-49	-48	-44	-50	-48	-54	-54	-54	-53				
	SI	-50	04-97	-25	10	05-99	-23	-20	-19	-22	-14	-17	-12	-11	-14	-16	-15	-10				
	SK	-25	02-04	-8	4	08-99	-10	-14	-15	-9	-15	-16	-15	-19	-25	-20	-22	-20				
	FI	-27	04-90	16	39	08-03	33	32	39	35	35	29	30	33	34	30	33	29				
	SE	1	11-95	17	33	04-04	16	20	19	23	20	14	13	17	20	24	33	26				
	UK	-22	05-90	8	28	11-02	13	18	16	14	19	10	12	13	13	10	13	11				
PRICE TRENDS OVER LAST 12 MONTHS	EU	6	04-04	24	49	01-91	6	8	9	8	8	7	6	9	10	8	6	12				
	Euro area	3	04-04	24	51	01-91	3	5	7	6	5	4	4	7	7	6	3	10				
	BE	-4	09-02	20	46	10-01	-3	0	7	0	1	10	11	11	13	7	8	15				
	CZ	21	08-02	48	72	03-98	32	37	36	33	44	44	46	46	54	52	55	43				
	DK	-29	08-93	-11	28	08-02	4	5	3	-3	-5	7	3	-6	-4	-4	-9	-12				
	DE	6	12-03	34	58	07-91	8	9	13	15	9	9	6	11	10	10	8	14				
	EE	23	04-93	48	88	05-04	34	40	46	48	57	62	68	70	76	82	85	88				
	EL	0	03-04	39	60	05-90	7	18	21	10	7	3	17	10	9	0	2	18				
	ES	-4	11-98	13	36	01-02	5	10	7	6	7	12	7	9	7	7	4	13				
	FR ^(e)	-13	08-97	11	54	01-91	12	13	12	11	14	11	11	16	17	13	7	18				
	IE	6	01-94	22	42	10-00	13	14	14	17	16	13	14	19	13	13	14	19				
	IT	-21	12-03	25	62	02-91	-18	-17	-16	-18	-19	-21	-21	-20	-15	-18	-20	-20				
	CY	28	09-03	49	69	09-02	31	33	31	28	34	35	39	42	49	41	46	42				
	LV	16	03-00	31	70	03-04	39	44	50	43	50	51	57	61	64	70	65	63				
	LT	14	02-03	37	77	05-04	18	23	30	35	30	38	45	50	59	60	73	77				
	LU ⁽ⁿ⁾	-5	06-03	12	30	03-03	-5	9	11	12	13	6	10	11	7	11	8	15				
	HU	34	07-98	51	65	08-03	58	55	65	62	64	62	62	64	64	64	59	57				
	NL	-27	12-02	25	60	01-91	-10	-10	-11	-7	-6	-24	-14	-15	-5	-6	-7	3				
	AT	-19	01-96	13	41	09-01	8	7	23	15	21	24	21	24	19	16	21	21				
	PL	17	05-03	34	56	05-04	23	22	27	25	34	31	40	44	47	52	55	56				
	PT ^(f)	-9	08-97	32	56	03-03	38	38	38	37	32	32	36	36	38	34	36	40				
	SI	20	02-04	45	62	06-00	35	39	41	38	33	31	29	32	20	21	21	22				
	SK	34	08-01	55	78	11-02	68	64	70	63	66	61	64	56	55	52	51	61				
	FI	-21	12-95	9	40	09-01	0	2	2	3	8	8	10	9	12	7	10	16				
	SE	-10	03-99	13	33	04-03	23	30	31	27	19	29	26	20	21	19	12	22				
	UK	10	03-04	28	57	09-90	11	12	11	17	17	14	10	13	10	11	11	16				

(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 5: Monthly survey of retail trade (s.a.)^{(a)(b)}

	Since 01/1990										2003					2004				
	Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May		
	Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May				
RETAIL TRADE CONFIDENCE INDICATOR	EU	-18	03-93	-7	4	06-00	-10	-7	-8	-7	-2	-4	-7	-5	-5	-4	-3	-3	-3	
	Euro area	-21	03-93	-9	8	08-90	-12	-9	-11	-10	-7	-7	-10	-8	-9	-8	-6	-6	-8	
	BE	-25	05-93	-6	12	04-90	-16	-12	-15	-12	-14	-9	-13	-3	-9	-7	4	4	-1	
	CZ	-2	02-99	13	26	01-03	16	20	23	21	23	20	21	13	9	15	15	16		
	DK	-6	10-01	16	37	11-94	12	14	14	13	16	18	12	13	15	20	27	20		
	DE	-44	01-03	-17	21	02-91	-24	-22	-29	-22	-17	-25	-22	-23	-21	-26	-21	-21	-21	
	EE	-37	03-99	4	37	05-04	18	19	17	22	19	19	-1	1	22	27	34	37		
	EL	-24	06-95	1	26	03-04	11	12	15	19	21	23	19	19	16	26	23	20		
	ES	-36	02-93	-6	10	06-00	-3	-3	-3	-1	2	1	0	-2	-1	0	2	-5		
	FR	-37	04-97	-17	5	10-94	-13	-9	-12	-16	-8	-3	-11	-5	-3	-3	-4	-4		
	IE	-21	05-03	4	24	06-00	-18	-20	-17	-12	-9	-9	-5	-7	-7	-12	-6	-3		
	IT	-19	10-96	8	39	10-95	8	14	18	17	13	14	8	9	1	9	12	5		
	CY	-21	04-03	-7	4	01-04	-7	-12	-2	-4	-10	1	-12	4	-3	-3	-7	-5		
	LV	1	12-96	8	19	06-03	19	17	16	11	13	11	9	8	10	11	16	14		
	LT	-25	09-00	-7	26	03-04	4	1	2	3	0	3	2	-1	4	26	25	23		
	HU	-16	06-03	-6	9	02-98	-16	-14	-11	-12	-9	-4	-10	-13	-9	-11	-7	-6		
	NL	-16	12-03	14	29	10-99	-7	-8	-9	-12	-11	-9	-16	-9	-7	-11	-10	-10		
	AT	-29	03-03	-13	4	07-00	-16	-18	-15	-16	-10	-11	-14	-14	-12	-7	-2	-5		
	PL	-19	01-02	-6	7	07-98	-13	-13	-13	-10	-7	-11	-4	-7	-7	-6	-4	-4		
	PT ^(c)	-27	01-03	-7	4	07-99	-18	-11	-10	-13	-10	-3	-2	-8	-11	-13	-10	-7		
	SI	3	01-01	10	23	04-99	11	11	12	12	14	12	11	13	11	12	14			
	SK	-17	11-94	8	34	11-98	11	12	9	7	20	12	12	-2	-7	7	11	14		
	FI	-17	11-00	-5	10	05-04	-12	-12	-7	-8	-7	1	-9	0	6	8	6	10		
	SE	-8	10-01	7	27	04-00	0	-2	4	9	5	10	4	-1	4	6	5	4		
	UK	-27	09-92	-4	19	04-02	-4	0	3	0	16	9	3	8	11	13	9	15		
PRESENT BUSINESS SITUATION	EU	-25	12-94	-8	18	04-90	-10	-10	-10	-12	-4	-2	-10	-5	-4	-5	-1	-3		
	Euro area	-29	12-94	-10	21	11-90	-12	-13	-14	-17	-12	-8	-17	-12	-11	-12	-7	-11		
	BE	-41	10-95	-6	29	06-00	-16	-7	-3	-9	-10	-3	-13	-3	-8	-8	9	-1		
	CZ	0	11-98	25	52	08-02	34	46	39	36	36	33	40	33	28	37	40	37		
	DK	-1	10-01	27	57	11-94	17	22	15	17	24	27	19	22	21	26	43	33		
	DE	-66	02-02	-20	46	11-90	-26	-30	-32	-33	-24	-24	-28	-30	-26	-40	-20	-25		
	EE	-53	06-99	2	72	05-04	32	50	52	54	40	42	30	46	43	27	44	72		
	EL	-50	06-95	-10	40	01-04	24	19	17	17	27	31	30	40	31	32	29	35		
	ES	-72	07-93	-28	4	06-00	-17	-23	-17	-21	-22	-21	-25	-18	-17	-24	-19	-34		
	FR	-50	03-93	-14	11	10-94	-13	-12	-21	-32	-15	-5	-28	-4	-1	-7	-6	-6		
	IE	-30	05-03	8	37	06-98	-23	-11	-23	-11	-12	-12	-7	-17	-7	-12	-9	0		
	IT	-42	02-95	15	73	02-93	16	19	27	30	18	24	22	11	4	23	24	7		
	CY	-66	04-03	-34	6	01-04	-36	-38	-25	-16	-44	-36	-41	6	-20	-30	-34	-24		
	LV	-18	08-96	2	32	07-03	30	32	26	22	23	12	12	20	8	5	19	24		
	LT	-37	03-00	-15	37	03-04	9	7	6	4	3	3	1	6	11	37	34	35		
	HU	-21	04-96	-4	16	03-98	-15	-11	-7	-18	-8	1	-6	0	-6	-8	-4	2		
	NL	-27	12-03	32	57	10-99	-7	-6	-10	-17	-16	-13	-27	-11	-11	-20	-19	-14		
	AT	-36	04-03	-11	13	07-00	-17	-20	-22	-26	-14	-13	-22	-17	-15	-8	2	1		
	PL	-36	01-01	-14	20	02-98	-31	-28	-26	-25	-20	-22	-23	-3	-7	-16	-6	1		
	PT ^(c)	-46	01-03	-20	3	07-99	-34	-28	-22	-31	-27	-24	-20	-22	-32	-33	-33	-23		
	SI	2	04-02	18	44	07-99	19	19	20	20	22	21	18	18	21	22	19	23		
	SK	-35	06-95	11	58	11-98	16	11	17	10	32	12	22	23	-5	-10	-1	24		
	FI	-15	11-00	7	40	05-04	1	-5	7	6	8	22	2	12	23	36	31	40		
	SE	-21	10-96	8	34	07-00	7	5	14	23	18	25	18	9	11	13	14	6		
	UK	-57	09-92	-5	40	04-02	-5	3	5	3	31	19	11	20	25	26	16	24		
VOLUME OF STOCKS	EU	11	05-93	16	22	03-02	18	16	18	15	13	16	16	16	14	15	16	14		
	Euro area	7	01-91	16	23	03-02	19	16	19	15	13	16	16	16	14	14	15	14		
	BE	-4	09-90	14	32	03-92	16	15	22	22	21	19	16	9	20	15	6	5		
	CZ	0	11-03	10	27	05-95	12	11	4	6	3	0	8	12	15	15	9	11		
	DK	-1	05-98	18	32	04-00	20	21	21	22	19	16	21	19	19	20	21	24		
	DE	4	02-91	26	43	02-02	32	28	40	25	20	32	29	28	20	19	26	26		
	EE	-7	09-96	9	25	09-99	15	14	11	1	9	7	17	19	13	10	7	7		
	EL	-7	11-02	13	41	12-93	12	10	5	-2	1	2	6	15	3	5	8	7		
	ES	-8	02-96	5	16	07-92	5	5	7	7	5	5	3	6	8	5	3	4		
	FR	-3	10-93	11	21	09-98	18	10	10	12	14	10	11	13	13	7	7			
	IE	-5	07-00	10	25	08-98	12	17	20	16	16	14	12	8	13	10	8	8		
	IT	-8	10-99	9	43	10-96	3	2	-1	-2	-3	4	6	2	2	11	12	7		
	CY	-17	02-03	-5	6	12-03	-8	-4	-12	4	-2	2	6	-7	-6	-15	-3	-1		
	LV	-18	08-96	-4	8	12-02	0	3	1	2	1	-3	-3	-1	-4	-2	-1	-1		
	LT	-21	12-99	-1	13	12-00	-1	5	2	-2	6	-1	-2	6	6	5	-2	6		
	HU	4	02-96	23	33	07-01	23	20	26	20	23	24	19	24	17	16	20	19		
	NL	5	07-99	11	17	05-04	12	13	14	15	15	13	16	15	14	13	14	17		
	AT	-2	01-00	25	36	01-96	23	22	16	21	16	21	20	24	25	21	21	23		
	PL	-8	11-03	-2	5	12-98	-7	-8	-4	-8	-8	-8	-6	-4	-6	-4	-4	-5		
	PT ^(c)	-3	12-03	9	25	06-90	15	10	7	14	10	0	-3	6	6	8	3	7		
	SI	8	05-02	18	33	01-99	11</													

TABLE 5 (continued): Monthly survey of retail trade (s.a.)^{(a)(b)}

		Since 01/1990						2003						2004						2004																							
		Min.		Ave.		Max.		June			July			Aug.			Sep.			Oct.			Nov.			Dec.			Jan.			Feb.			Mar.			Apr.			May		
		Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May																										
EXPECTED BUSINESS SITUATION	EU	-20	01-93	2	18	06-00	-1	4	4	6	10	7	5	7	4	8	9	8																									
	Euro area	-26	02-93	-2	17	06-00	-4	2	-1	3	5	2	2	3	-1	1	4	2																									
	BE	-23	04-03	2	22	04-98	-15	-13	-19	-6	-11	-4	-9	4	2	1	8	2																									
	CZ	2	09-00	23	46	02-02	25	26	34	32	37	27	32	19	13	22	15	22																									
Component of the retail confidence indicator	DK	7	10-01	39	71	07-94	39	40	47	44	44	43	39	37	43	53	60	50																									
	DE	-42	10-02	-6	26	12-90	-15	-7	-16	-7	-7	-20	-10	-11	-16	-20	-18	-13																									
	EE	-41	03-99	21	64	03-04	36	20	10	14	26	20	-15	-24	36	64	63	47																									
	EL	-4	06-95	25	60	06-00	22	27	34	38	38	41	33	33	19	52	47	31																									
	ES	-34	02-93	14	34	04-91	13	19	16	24	33	29	27	17	22	28	29	22																									
	FR	-64	02-93	-25	12	11-94	-8	-4	-4	-3	4	6	6	3	5	4	2	1																									
	IE	-31	07-03	15	44	11-97	-20	-31	-8	-8	0	0	5	5	0	-15	-1	-1																									
	IT	-20	03-93	16	59	06-96	12	25	27	19	18	21	9	19	0	16	23	14																									
	CY	-20	06-02	8	40	11-03	8	-1	7	8	12	40	12	-3	6	5	9	9																									
	LV	2	01-04	19	36	09-99	26	21	22	12	16	19	11	2	18	27	28	16																									
	LT	-35	09-00	-6	45	03-04	1	0	3	4	4	6	3	-2	8	45	39	41																									
	HU	-15	01-04	10	39	02-98	-11	-10	-1	2	4	12	-4	-15	-4	-8	4	-1																									
	NL	-5	12-03	21	41	10-99	-2	-5	-4	-4	-3	-1	-5	-1	3	1	2	2																									
	AT	-24	03-03	-4	15	07-00	-8	-12	-6	0	0	2	-1	0	3	9	12	6																									
	PL	-33	12-01	-7	17	07-98	-15	-19	-16	-13	-10	-18	-16	-14	-19	-10	-17	-19																									
	PT ^(e)	-26	01-03	8	39	01-90	-6	4	-1	7	8	14	10	4	5	1	7	10																									
	SI	15	02-03	31	47	09-00	24	25	28	31	33	32	32	37	31	25	29	29																									
	SK	-14	11-94	22	60	12-96	28	34	12	15	35	37	26	-13	5	42	46	32																									
	FI	-4	06-03	9	39	05-97	-4	1	4	2	1	9	0	16	21	20	23	21																									
	SE	19	10-01	44	67	04-00	22	20	29	36	28	33	23	22	33	35	31	30																									
	UK	-25	10-98	12	40	01-97	11	12	17	13	30	25	14	22	21	30	30	32																									
INTENTIONS OF PLACING ORDERS	EU	-16	10-02	-2	13	01-90	-11	-7	-7	-3	-4	-5	-3	-3	-3	-3	0	1																									
	Euro area	-23	10-02	-5	15	01-90	-12	-9	-11	-6	-9	-12	-7	-9	-8	-9	-7	-6																									
	BE	-27	05-93	-7	15	03-90	-16	-15	-16	-16	-14	-14	-12	-5	-8	-10	-2	-6																									
	CZ	-34	02-96	30	56	02-95	24	22	34	38	39	30	35	21	21	24	30	26																									
	DK	-12	10-01	18	58	07-94	12	15	19	17	18	23	16	14	17	24	25	19																									
	DE	-51	09-02	-14	21	02-91	-29	-22	-28	-13	-20	-27	-19	-23	-30	-31	-29	-21																									
	EE	-46	03-99	12	57	06-98	16	14	9	14	11	0	-26	-11	34	54	47	33																									
	EL	-23	04-93	10	38	06-96	7	9	8	9	11	20	20	15	7	24	19	17																									
	ES	-31	02-93	5	21	01-90	12	8	7	9	12	11	11	5	8	11	14	16																									
	FR	-37	01-93	-15	11	10-99	-8	-10	-13	-17	-15	-13	-12	-6	-4	-7	-4	-6																									
	IE	-43	05-03	-4	27	08-00	-32	-37	-38	-28	-22	-22	-18	-21	-11	-22	-13	-13																									
	IT	-24	10-97	21	69	04-92	11	21	25	28	14	8	9	28	21	21	13																										
	CY	-46	06-02	-14	14	02-04	-5	-24	-7	-6	13	-13	0	-11	14	-2	8	-1																									
	LV	-4	12-96	8	27	03-02	15	12	14	6	7	7	2	0	9	13	11	7																									
	LT	-23	01-03	4	46	03-04	1	-1	2	5	5	3	3	4	14	46	38	31																									
	HU	-23	01-97	1	22	05-98	-11	-10	-7	-6	-6	1	0	-16	-11	-8	-1	-5																									
	NL	-22	09-03	5	25	08-99	-18	-20	-21	-22	-18	-18	-20	-19	-14	-13	-14	-13																									
	AT	-42	03-99	-32	-16	06-00	-34	-30	-32	-21	-25	-28	-28	-25	-25	-23	-22	-23																									
	PL	-30	12-01	-6	13	12-98	-14	-15	-12	-11	-7	-11	-9	-8	-14	-10	-11	-13																									
	PT ^(e)	-41	01-03	-13	12	11-98	-26	-25	-28	-15	-21	-11	-13	-3	-13	-12	-7	-5																									
	SI	-2	10-01	15	30	10-00	20	18	12	19	11	14	4	21	18	17	9	10																									
	SK	-19	03-96	34	78	01-02	43	28	37	38	43	47	29	2	38	44	41	48																									
	FI	-20	07-03	-8	11	04-04	-18	-20	-14	-13	-12	-5	-12	-5	-5	7	11	5																									
	SE	-17	10-01	16	52	03-00	-1	3	7	12	9	4	1	3	6	5	5	10																									
	UK	-37	03-91	4	34	10-96	-10	-2	3	3	17	20	12	22	13	22	27	27																									
EMPLOYMENT EXPECTATIONS	EU	-13	12-92	-1	9	08-00	-5	-3	-5	-1	-4	-6	-5	-2	-5	-4	-3	-1																									
	Euro area	-11	02-97	-1	10	08-00	-4	-2	-4	-1	-3	-7	-5	0	-5	-4	-3	0																									
	BE	-13	12-92	3	16	07-90	3	-6	-1	-1	3	2	0	3	8	6	10	14																									
	CZ	-37	01-95	0	22	05-02	9	8	16	9	11	13	6	7	14	3	2	-1																									
	DK	-8	05-01	8	28	05-00	3	11	7	9	7	14	6	4	7	7	11	6																									
	DE	-32	01-03	-8	15	03-98	-23	-18	-22	-15	-11	-18	-14	-9	-15	-13	-19	-7																									
	EE	-30	03-99	-5	15	06-94	8	1	-7	-6	-1	2	-7	-5	11	13	12	11																									
	EL	-8	02-04	31	62	03-98	3	13	12	12	16	5	10	0	-8	3	3	-4																									
	ES	-19	09-93	0	8	12-98	6	5	3	4	3	3	5	5	2	1	3	3																									
	FR	-14	06-92	-2	12	10-00	-1	-3	-3	-2	-1	-1	-4	1	4	-3	-1	-1																									
	IE	-17	05-03	3	22	03-98	-14	-6	-9	-3	-7	-6	-2	-8	-3	-8	-6	-1																									
	IT	-34	02-97	10	54	02-00	29	33	30	35	6	-3	4	18	-2	11	22	15																									
	CY	-6	07-02	0	2	01-03	0	-1	0	2	-4	1	0	-1	-1	0	1	1																									
	LV	-23	05-96	-2	13	07-03	10	13	8	4	4	2	0	6	10	9	6	7																									
	LT	-48	08-95	-20	48	05-04	9	5	7	7	9	9	0	8	15	48	48	48																									
	HU	-36	05-96	-9	5	11-03	-13	-4	-6	-9	-2	5	-2	-8	-8	-6	-6	-8																									
	NL	-6	05-04	3	13	01-00	-5	-4	-6	-6	-5	-5	-4	-5	-4	-6	-3	-6																									
	AT	-20	03-99	-5	71	01-96	-8	-8	-8	-10	-9	-8	-7	-7	-6	-4	-5	-6																									
	PL	-28	12-01	-12	2	07-97	-16	-13	-15	-17	-12	-14	-15	-14	-14	-9	-12	-8																									
	PT ^(e)	-23	05-03	-4	13	09-97	-22	-20	-22	-18	-20	-11	-19	-14	-14	-15	-13	-11																									
	SI	-46	02-99	-11	7	01-04	0	-4	0	-3	1	4	2	7	6	5	-6	1																									
	SK	-71	05-94	-8	31	09-02	11	17	7	9	5	-2	9	-17	-28	-2	2	3																									
	FI	-16	07-03	-3	10	05-04	-11	-16	-9	-8	-9	-4	-8	-4	-4	5	8																										

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

CONSTRUCTION CONFIDENCE INDICATOR	Since 01/1985										2003				2004				
	Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	
	Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May			
CONSTRUCTION CONFIDENCE INDICATOR	EU	-42	10-93	-22	4	02-90	-20	-19	-21	-20	-18	-17	-17	-18	-17	-15	-15	-15	
	Euro area	-44	08-96	-21	4	03-90	-21	-20	-22	-22	-21	-20	-19	-19	-21	-19	-17	-17	
	BE	-35	11-95	-13	10	02-00	-15	-16	-12	-12	-13	-13	-12	-12	-13	-10	-10	-8	
	CZ	-64	06-99	-20	3	06-95	-5	-6	-3	-8	-8	-10	-8	-4	-5	-8	-7	-1	
	DK	-38	12-91	-9	20	03-98	-22	-19	-15	-18	-17	-14	-15	-16	-11	-10	-7	-4	
	DE	-62	11-02	-35	3	01-91	-52	-55	-54	-57	-55	-54	-52	-50	-51	-50	-49	-48	
	EE	-46	03-99	0	32	07-02	15	22	16	19	11	4	-1	1	3	9	16	27	
	EL	-51	09-94	-9	33	04-00	-3	3	8	14	20	17	9	6	6	-1	-4	-6	
	ES	-57	10-92	-4	42	01-99	11	19	4	8	4	8	11	2	5	12	10	7	
	FR	-61	03-93	-19	34	10-00	-12	-11	-10	-10	-8	-4	-1	3	-3	-4	5	5	
	IE	-54	09-02	9	58	06-97	-2	12	11	23	27	5	18	22	2	9	26	17	
	IT	-68	10-93	-15	21	05-90	-2	-2	-7	-7	-2	-1	-6	-7	-11	-2	-8	-5	
	CY	4	01-04	17	41	11-03	28	9	20	22	20	41	39	4	7	17	8	23	
	LV	-64	07-93	-32	-2	05-04	-10	-11	-15	-23	-11	-14	-17	-17	-9	-2	-3	-2	
	LT	-76	09-00	-45	-8	10-02	-13	-17	-20	-22	-17	-10	-24	-25	-22	-11	-17	-15	
	LU	-74	03-94	-27	24	03-90	-49	-47	-47	-34	-30	-27	-28	-31	-38	-42	-47	-44	
	HU	-22	01-04	-7	12	09-98	-18	-19	-16	-15	-16	-15	-16	-22	-18	-15	-11	-11	
	NL	-25	06-03	-3	27	12-00	-25	-22	-21	-20	-23	-23	-24	-19	-18	-22	-15	-17	
	AT	-60	04-96	-31	-13	02-03	-26	-21	-21	-24	-25	-31	-26	-24	-27	-25	-23	-24	
	PL	-63	12-02	-45	-23	03-98	-51	-52	-51	-54	-53	-53	-58	-48	-48	-47	-43	-42	
	PT ^(e)	-57	02-03	-25	-1	12-97	-42	-52	-42	-47	-46	-43	-47	-40	-38	-56	-42	-43	
	SI	-28	05-02	-12	5	04-04	2	-3	-4	-11	-11	-12	-10	-6	-6	-11	5	-2	
	SK	-86	07-99	-30	18	03-97	-15	-20	-17	-16	-17	-19	-28	-30	-34	-31	-27	-23	
	FI	-98	09-91	-20	48	06-98	-12	6	-5	1	6	3	-5	-3	7	5	-1	7	
	SE	-83	12-93	-41	25	01-01	-52	-67	-64	-57	-58	-57	-58	-56	-53	-52	-33	-28	
	UK	-80	06-91	-22	3	02-04	-4	2	-4	-4	-3	-2	-3	1	3	1	1	2	
ORDER BOOKS	EU	-55	08-93	-30	-2	03-90	-27	-26	-28	-28	-27	-25	-27	-26	-29	-25	-22	-20	
Component of the construction confidence indicator	Euro area	-54	10-93	-29	-3	06-90	-27	-27	-29	-28	-28	-26	-28	-28	-32	-27	-24	-23	
	BE	-48	02-96	-24	2	02-00	-26	-23	-22	-21	-22	-22	-21	-23	-24	-18	-18	-19	
	CZ	-72	06-99	-24	9	12-02	-11	-9	-7	-9	-10	-9	-5	-1	-15	-13	-10	0	
	DK	-49	12-91	-13	33	03-95	-26	-27	-20	-25	-23	-20	-19	-19	-13	-13	-11	-7	
	DE	-71	11-02	-44	-7	03-91	-61	-66	-63	-67	-63	-62	-60	-62	-63	-60	-56	-57	
	EE	-63	06-99	-9	49	08-02	-3	25	29	30	22	23	8	3	-3	-9	-1	12	
	EL	-77	06-95	-35	16	04-00	-8	-1	-3	-8	-9	-8	-7	6	4	-9	-26	-9	
	ES	-64	08-93	-2	43	01-90	25	32	23	24	8	16	6	7	6	18	16	25	
	FR	-74	09-93	-26	37	10-00	-15	-15	-16	-14	-13	-10	-7	-4	-13	-11	2	-1	
	IE	-61	06-94	3	68	06-97	-15	-6	-9	0	4	-10	-5	0	-13	-12	4	1	
	IT	-84	02-94	-26	17	05-90	-25	-22	-31	-25	-16	-17	-28	-22	-34	-21	-26	-24	
	CY	-5	06-02	9	51	12-03	15	1	18	14	22	22	51	4	8	28	6	18	
	LV	-84	01-96	-55	-19	05-04	-22	-35	-31	-29	-29	-26	-28	-28	-29	-29	-24	-19	
	LT	-96	09-00	-69	-27	11-03	-39	-42	-41	-39	-29	-27	-36	-40	-48	-49	-40	-36	
	LU	-73	08-93	-28	12	05-00	-61	-58	-65	-47	-44	-42	-34	-37	-49	-45	-46	-47	
	HU	-33	03-03	-16	3	03-99	-27	-31	-29	-24	-29	-28	-29	-32	-30	-30	-23	-20	
	NL	-30	09-93	-8	20	09-00	-24	-26	-24	-22	-26	-24	-25	-25	-24	-24	-19	-19	
	AT	-64	04-96	-42	-22	11-99	-38	-31	-33	-35	-36	-39	-33	-39	-56	-44	-41	-38	
	PL	-99	12-02	-69	-31	12-01	-78	-78	-77	-78	-78	-80	-92	-79	-74	-74	-71	-70	
	PT ^(e)	-79	05-94	-43	-9	12-97	-57	-69	-58	-68	-65	-58	-61	-59	-54	-75	-62	-66	
	SI	-47	05-02	-17	1	08-03	-7	-4	1	-5	-1	-8	-4	-15	-21	-33	-9	-14	
	SK	-93	03-94	-46	-4	03-97	-41	-44	-36	-37	-35	-35	-33	-42	-43	-42	-41	-49	
	FI	-99	12-93	-27	38	06-98	-9	-3	-9	-4	0	6	-10	-6	2	0	-3	19	
	SE	-97	05-97	-53	33	01-90	-41	-65	-61	-64	-66	-65	-62	-67	-70	-68	-58	-38	
	UK	-87	06-91	-36	-3	03-90	-14	-8	-13	-13	-10	-10	-13	-9	-6	-9	-8	-6	
EMPLOYMENT EXPECTATIONS	EU	-34	04-96	-13	9	02-90	-13	-11	-14	-14	-12	-10	-7	-8	-6	-8	-8	-9	
Component of the construction confidence indicator	Euro area	-38	04-96	-13	11	03-90	-15	-13	-15	-16	-13	-13	-9	-10	-9	-10	-10	-11	
	BE	-24	11-95	-1	19	02-90	-3	-8	-1	-2	-3	-3	-2	-1	-1	-1	-2	3	
	CZ	-56	06-99	-15	12	06-95	2	-3	1	-6	-6	-11	-7	6	-2	-3	-1	-1	
	DK	-31	09-91	-6	42	03-98	-17	-11	-9	-10	-10	-7	-11	-12	-8	-7	-3	-1	
	DE	-59	03-96	-26	19	02-90	-43	-43	-45	-46	-47	-46	-44	-37	-38	-40	-41	-39	
	EE	-57	03-99	8	58	03-97	32	18	4	8	-1	-14	-11	-1	8	27	34	42	
	EL	-42	09-94	17	60	03-99	3	7	18	36	48	42	24	6	8	8	18	-3	
	ES	-66	03-93	-7	54	01-99	-3	5	-16	-9	-1	-1	15	-4	3	5	3	-12	
	FR	-51	03-93	-12	31	10-00	-9	-6	-6	-6	-3	3	6	10	8	3	7	10	
	IE	-50	09-02	14	60	10-00	12	29	30	46	49	19	41	44	17	30	48	33	
	IT	-60	10-93	-3	28	12-02	21	18	18	11	13	15	17	8	13	17	11	15	
	CY	4	01-04	24	60	11-03	41	18	23	30	18	60	27	4	7	6	9	27	
	LV	-45	07-93	-8	26	03-04	2	13	1	-17	8	-1	-5	-6	11	26	19	16	
	LT	-56	09-00	-21	37	03-03	14	9	1	-4	-5	7	-11	-10	5	28	6	7	
	LU	-77	03-94	-25	36	03-90	-36	-35	-28	-20	-16	-11	-21	-25	-27	-38	-48	-40	
	HU	-12	01-04	3	21	01-98	-9	-6	-2	-5	-3	-2	-2	-12	-6	1	1	-1	
	NL	-26	05-03	2	36	12-00	-25	-17	-17	-18	-20	-21	-22	-13	-11	-19	-11	-14	
	AT	-76	02-01	-20	14	02-03	-14	-11	-8	-13	-14	-22	-18	-9	3	-6	-5	-9	
	PL	-49	04-02	-15	18	05-96	-24	-26	-24	-30	-27	-26	-23	-					

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

TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	Since 01/1985						2003						2004						2004											
	Min.		Ave.		Max.		June		July		Aug.		Sep.		Oct.		Nov.		Dec.		Jan.		Feb.		Mar.		Apr.		May	
	Value	Date	Value	Date	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May														
EU	-35	03-93	-9	15	03-90	-9	-10	-8	-8	-9	-5	-1	0	-1	-4	-3	-3													
Euro area	-39	03-93	-9	17	03-90	-11	-12	-11	-10	-11	-6	0	-1	-3	-4	-4	-4													
BE	-37	03-91	-4	36	02-90	-9	-9	-6	0	9	-3	-5	3	-2	7	4	-2													
CZ	-34	06-99	21	76	01-04	25	25	36	33	45	59	61	76	57	47	27	32													
DK	-21	04-03	-5	19	01-98	-12	-10	-8	-10	-10	-9	-6	-6	-9	-6	-4	2													
DE	-44	11-02	-19	19	03-90	-30	-27	-27	-29	-26	-29	-22	-23	-14	-15	-18	-20													
EE	-67	06-99	14	76	09-98	38	63	72	56	53	46	14	-4	-24	-31	-3	30													
EL	-49	12-94	8	61	06-98	22	24	27	29	28	34	44	36	34	25	27	29													
ES	-49	07-97	5	59	01-99	4	-1	1	3	-16	19	27	15	0	0	2	-6													
FR	-64	09-93	-10	42	08-00	-20	-21	-21	-20	-19	-13	-5	4	4	5	9	14													
IE	-45	09-91	2	47	05-96	-9	-9	-4	22	6	16	38	19	21	25	40	31													
IT	-50	03-93	-3	23	02-90	15	12	9	9	16	17	12	10	9	8	7	5													
CY	-91	09-03	9	56	11-03	34	4	10	-91	43	56	48	3	0	28	2	14													
LV	-47	04-96	-5	44	06-02	43	10	13	1	14	5	2	10	1	-1	7	32													
LT	-61	03-00	-7	81	06-02	78	25	18	18	20	14	-3	18	-5	-16	13	30													
LU	-68	10-02	-23	30	04-91	-54	-39	-53	-6	-48	-30	-21	4	-12	-48	-52	-24													
HU	-37	03-03	-8	14	03-99	-11	-11	-6	-9	-13	-9	0	-10	-20	-13	-5	2													
NL	-41	02-96	-3	37	03-97	-17	-18	-14	-11	-14	-15	-14	-5	-5	-8	-9	-4													
AT	-86	04-96	-9	27	01-04	7	7	7	11	4	8	14	27	-25	-55	-45	-12													
PL	-30	01-02	8	36	06-96	2	-1	-2	-8	-2	-5	-5	11	3	-16	-13	-3													
PT ^(e)	-37	03-04	-8	24	05-97	-31	-29	-26	-37	-33	-35	-27	-28	-24	-37	-26	-27													
SI	-35	02-03	14	45	08-03	18	32	45	35	26	33	31	21	0	-32	-4	3													
SK	-43	06-99	4	51	12-03	39	31	39	42	41	39	51	23	-9	-34	-7	20													
FI	-88	09-91	3	75	01-98	18	5	15	21	17	50	54	10	29	43	36	41													
SE	-67	12-91	-14	46	04-01	-12	-28	-19	-22	-22	-22	-20	-45	-44	-27	-20	-30													
UK	-69	06-91	-7	16	02-04	4	2	7	5	6	4	1	11	16	2	6	6													
PRICE EXPECTATIONS	EU	-21	04-96	0	25	04-90	-3	-5	-3	-3	-2	-2	1	0	2	3	4	6												
	Euro area	-26	04-96	-2	32	04-90	-8	-10	-7	-8	-7	-6	-4	-4	-3	-1	0	1												
	BE	-22	01-96	-1	28	01-90	-12	-11	-6	-5	-10	-7	-7	-8	-8	-3	-2	-2												
	CZ	-39	08-00	44	80	02-95	11	13	33	14	13	17	19	31	27	34	45	38												
	DK	-36	03-03	-18	0	05-98	-29	-25	-21	-24	-21	-22	-20	-19	-19	-18	-13	-9												
	DE	-45	03-96	-12	45	02-90	-24	-22	-22	-20	-19	-20	-18	-17	-18	-14	-18	-16												
	EE	-19	03-97	29	91	06-94	18	18	7	9	21	1	6	10	15	31	46	56												
	EL	-28	03-93	9	35	06-95	6	4	0	-3	-5	0	0	3	-4	-4	-8	-9												
	ES	-20	10-93	17	71	10-00	11	10	17	1	-1	8	12	9	6	8	20	13												
	FR	-60	03-93	-18	32	10-00	-27	-32	-29	-24	-21	-18	-13	-6	-7	1	-1	3												
	IE	-66	07-03	5	58	03-00	-52	-66	-57	-31	-21	-42	-22	1	-9	15	12	32												
	IT	-16	07-93	18	63	06-90	27	20	24	26	25	21	18	11	26	21	19	23												
	CY	13	04-03	37	71	02-04	32	28	20	38	41	36	48	18	71	16	16	54												
	LV	-11	03-01	22	62	05-04	11	12	12	13	13	10	16	20	28	37	47	62												
	LT	-5	03-01	34	89	01-95	10	21	19	19	14	14	12	15	21	30	38	45												
	LU	-67	05-93	-27	29	11-00	-51	-50	-52	-50	-46	-39	-45	-40	-36	-49	-53	-47												
	HU	1	03-03	12	32	03-01	8	4	9	7	8	10	12	9	5	9	17	12												
	NL	-7	01-04	26	69	04-01	1	1	3	5	0	-1	-5	-7	0	-2	0	6												
	AT	-53	04-96	-12	18	06-91	0	-1	1	-1	1	3	15	11	4	5	7	12												
	PL	-27	03-02	17	45	05-96	-15	-13	-11	-12	-10	-10	-8	-5	-5	-1	9	14												
	PT ^(e)	-40	05-03	2	48	01-91	-36	-34	-28	-28	-32	-33	-39	-31	-26	-38	-21	-15												
	SI	-5	11-03	5	20	03-04	9	3	1	-1	4	-5	4	9	12	20	13	17												
	SK	-20	08-00	56	93	06-97	49	49	77	45	60	43	31	30	42	43	45	45												
	FI	-45	06-91	8	65	05-97	-7	-1	10	-4	3	18	9	4	14	5	15	9												
	SE	-75	08-91	-17	33	01-01	-14	-28	-8	-23	-14	-15	-19	-31	-21	-23	2	-16												
	UK	-56	12-90	13	39	12-97	33	33	29	29	31	30	35	32	34	33	36	38												

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

TABLE 7a: Manufacturing industry; future Member States (s.a.)^(a)
 Balances: ie differences between the percentages of respondents giving positive a

Balances: head differences between the percentages of respondents giving positive and negative replies (%)																		
Since 01/1990										2003				2004				
	Min.		Ave.		Max.		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
	Value	Date	Value	Date	Value	Date												
CONFIDENCE	BG	-30	06-93	-9	8	11-95	-2	-2	-2	-1	-3	0	0	-1	-2	0	0	-1
INDICATOR	RO	-22	09-92	-1	28	06-96	8	8	9	8	12	8	12	2	9	9	5	1
PRODUCTION	BG	-17	02-97	20	42	11-95	25	27	24	25	24	27	30	24	19	25	29	24
EXPECTATIONS	RO	-8	07-92	23	52	03-03	28	32	35	30	36	26	36	23	42	43	32	21
ORDER BOOKS	BG	-65	06-93	-44	-19	10-00	-40	-40	-36	-35	-41	-37	-38	-36	-34	-33	-36	-36
	RO	-53	06-99	-16	50	06-96	-4	-7	-7	-5	-2	-2	-3	-13	-14	-14	-11	-14
STOCKS OF FINISHED PRODUCTS ^(b)	BG	-22	06-97	3	35	08-93	-9	-8	-7	-8	-9	-9	-7	-10	-8	-7	-6	-9
	RO	-4	06-96	10	50	07-92	1	1	1	0	-2	-1	-3	4	1	1	6	3

(a) The confidence indicator is the arithmetic average of the three components (the last with inverted sign).

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

TABLE 7b: Services (a)

	Since 01/1990						2003						2004					
	Min.			Ave.			Max.			2003			2004					
	Value	Date		Value	Date		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CONFIDENCE	BG ⁽ⁿ⁾	12	03-03	30	43	06-02	23	31	33	31	29	29	26	25	28	34	36	26
INDICATOR	RO ⁽ⁿ⁾	6	02-03	27	58	06-03	58	33	42	27	21	10	10	18	23	31	33	28
ASSESSMENT OF BUSINESS CLIMATE	BG ⁽ⁿ⁾	10	05-03	34	60	12-02	16	27	36	30	29	30	25	28	22	16	23	16
	RO ⁽ⁿ⁾	9	12-03	40	75	04-03	56	40	46	28	30	18	9	30	29	31	39	31
EVOLUTION OF DEMAND IN RECENT MONTHS	BG ⁽ⁿ⁾	-11	05-02	16	32	03-04	18	21	29	27	26	28	24	25	26	32	23	18
	RO ⁽ⁿ⁾	-4	02-03	18	52	06-03	52	31	38	27	32	18	19	16	3	14	21	9
EVOLUTION OF DEMAND IN THE MONTHS AHEAD	BG ⁽ⁿ⁾	18	03-03	39	69	05-02	36	46	34	36	33	29	29	23	37	55	62	44
	RO ⁽ⁿ⁾	-23	01-03	23	66	06-03	66	27	42	25	2	-5	1	9	36	49	38	45

(a) The confidence indicator is the arithmetic average of the three components.

(n) Not seasonally adjusted

TABLE 7c: Consumer opinion and financial condition; future Member States (a)

	Since 01/1990						2003						2004					
	Min.			Ave.			Max.											
	Value	Date		Value	Date		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CONFIDENCE	BG⁽ⁿ⁾	-40	08-03	-29	-15	08-01	-32	-38	-40	-32	-28	-29	-30	-30	-27	-27	-25	-25
INDICATOR	RO⁽ⁿ⁾	-33	07-02	-26	-19	05-04	-30	-27	-31	-31	-27	-29	-31	-24	-23	-24	-19	-19
FINANCIAL SITUATION	BG⁽ⁿ⁾	-24	08-03	-12	3	07-01	-14	-24	-24	-18	-14	-15	-16	-15	-12	-11	-9	-10
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	-13	07-02	-5	2	05-04	-8	-5	-7	-8	-3	-6	-8	-2	2	-1	2	2
GEN. ECON. SITUATION	BG⁽ⁿ⁾	-26	08-03	-9	15	07-01	-15	-26	-26	-17	-11	-11	-13	-13	-8	-8	-6	-5
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	-14	07-02	-4	8	07-01	-6	-3	-8	-9	-2	-8	-8	-5	0	-2	2	4
SAVINGS	BG⁽ⁿ⁾	-80	08-03	-75	-68	06-01	-78	-76	-80	-73	-73	-77	-76	-74	-75	-75	-73	-75
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	-62	12-03	-56	-48	06-01	-62	-58	-60	-60	-59	-60	-62	-54	-55	-56	-52	-52
UNEMPLOYMENT	BG⁽ⁿ⁾	3	08-01	20	30	03-02	22	27	28	18	15	13	15	17	14	12	11	11
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	27	08-01	40	50	01-02	42	41	49	48	42	43	45	36	37	38	28	31

(a) The confidence indicator is the average of the four components.

(n) Not seasonally adjusted.

TABLE 7d: Retail trade (s.a.) ^(a)

(a) The confidence indicator is the arithmetic average of the three components (for stocks, with inverted sign).

TABLE 7e: Construction industry; future Member States (s.a) ^(a)

	Since 01/1990						2003						2004					
	Min.			Ave.			Max.			2003			2004					
	Value	Date		Value	Date		June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
CONFIDENCE	BG	-56	10-93	-30	-4	02-04	-24	-17	-17	-19	-16	-16	-10	-12	-4	-12	-7	-17
INDICATOR	RO	-60	09-99	-9	35	06-96	-8	-4	-7	-9	7	7	4	-14	-9	-5	-12	-7
ORDER BOOKS	BG	-74	10-00	-45	-26	12-03	-32	-30	-31	-32	-32	-29	-26	-28	-29	-28	-32	-31
	RO	-89	09-99	-10	64	03-98	-11	-15	-13	-15	-9	-7	-5	-25	-28	-29	-30	-22
EMPLOYMENT EXPECTATIONS	BG	-50	10-93	-16	21	02-04	-16	-4	-3	-5	0	-2	6	4	21	4	18	-2
	RO	-39	06-97	-7	38	03-01	-4	8	0	-3	23	20	12	-3	10	19	6	8

(a) The confidence indicator is the average of both components.