

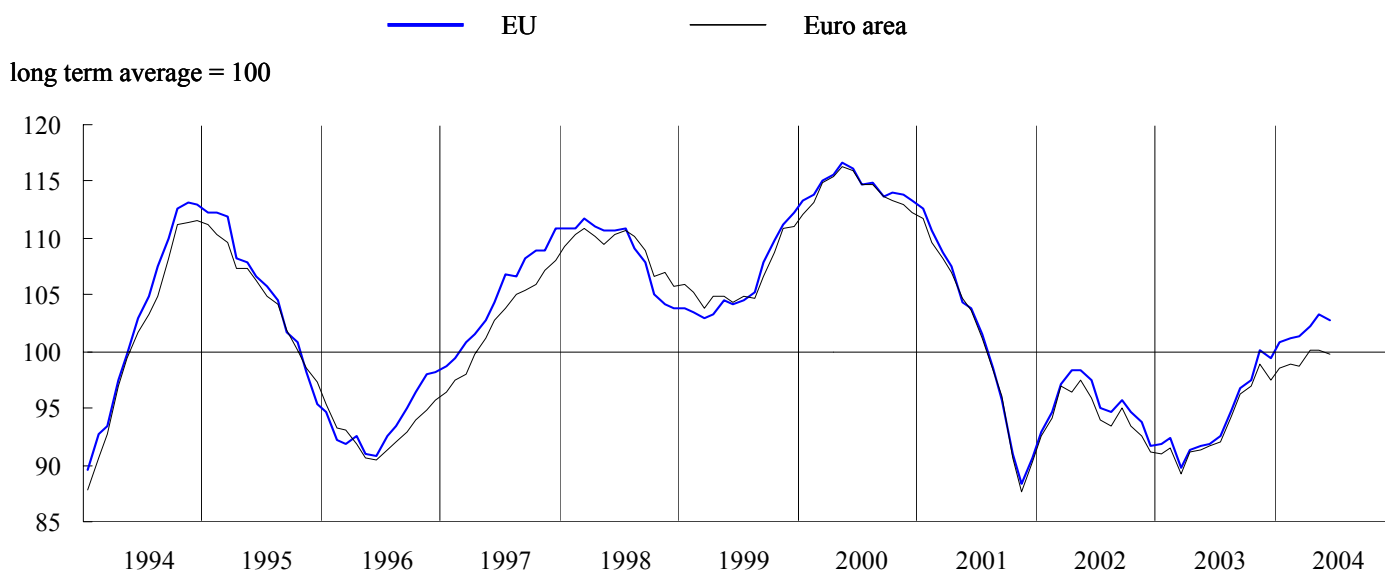


BUSINESS AND CONSUMER SURVEY RESULTS

June 2004

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

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



Economic sentiment deteriorates slightly in both the EU and the euro area

The *economic sentiment indicator (ESI)* for the EU edged down by 0.5 points in June, reaching a level of 102.8. The small setback confirms the hesitancy in the improvement of economic sentiment during the first half of 2004 in comparison with its rapid recovery in 2003. The development of the indicator was dominated by a deterioration of confidence in services and in retail trade, which was all but offset by small improvements in consumer and construction confidence, while industry confidence remained unchanged. The *euro area* showed a similar picture although, due to a small improvement of confidence in the industry sector, the deterioration in overall economic sentiment was limited to 0.3 points.

Developments at the level of Member States were diverse. Among the larger countries, confidence registered a fall in *Germany*, *Spain* and the *UK* while it improved in *France*. The deterioration in the UK was the main factor driving a wedge between developments in the EU and in the euro area.

Industrial confidence unchanged in the EU, slightly up in the euro area

Industrial confidence remained unchanged in the EU at a level of -3. In the euro area, industrial confidence improved by 1 point, reaching a level of -4.

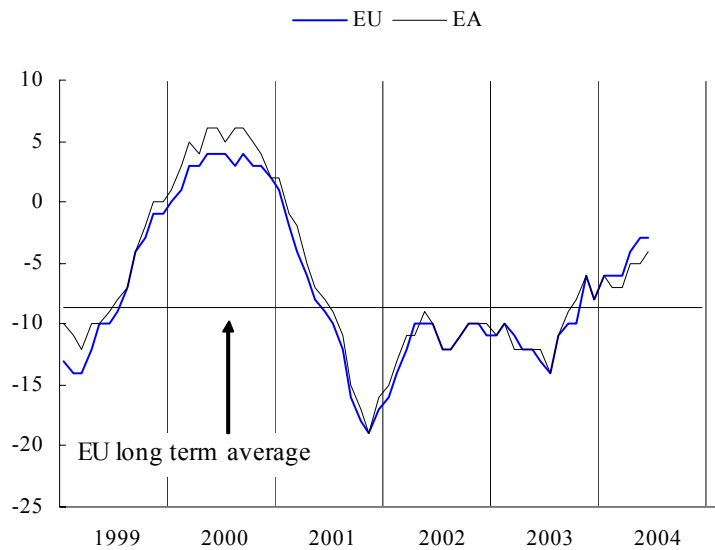
Production expectations of industrial managers remained unchanged in the EU. The assessment of *order books* saw a small improvement. This was offset in the overall confidence indicator by a slight fall in the assessment of *stocks of finished products*. The euro area showed a similar picture. However, a somewhat stronger improvement in the assessment of *order books* resulted in a small increase in the overall confidence indicator.

At country level, *Finland* recorded the most noticeable increase. The *Czech Republic*, *Hungary* and *Luxembourg* also showed a considerable increase in confidence. Industrial confidence deteriorated most noticeably in *Spain*, *Latvia* and the *UK*.

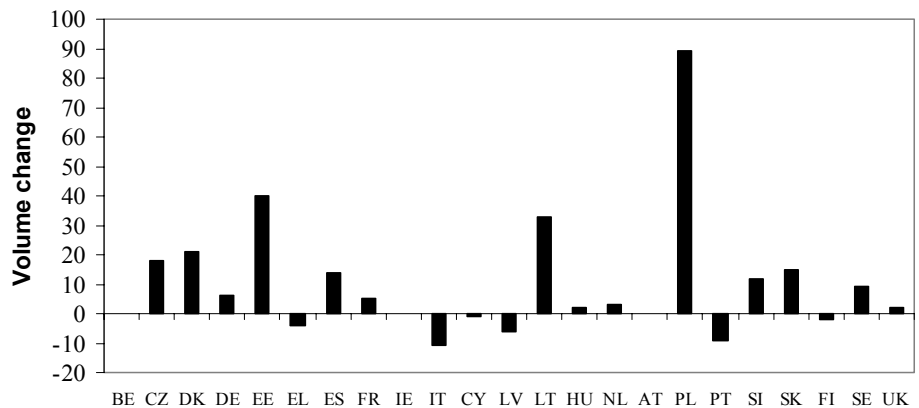
According to the semi-annual *industrial investment survey*, which was carried out in the second quarter of 2004, most managers in the industrial sector across the EU expect an increase in their investment in 2004 as compared with the volumes realised in 2003. For the EU, a 6% growth of real investment is projected. For the euro area, expectations are lower with an expected growth rate of 3%, the difference being due mainly to expectations in the new Member States. Especially Estonia, Lithuania and Poland showed very high investment expectations. Italy and Portugal are to be mentioned particularly among those countries where negative investment growth is expected.

At sector level, expectations are also mainly for positive growth. With the exception of the non-durable consumer goods sector all industrial sectors expect positive growth of real investment.

GRAPH 2: Industrial confidence indicator



GRAPH 2b: Investment expectations



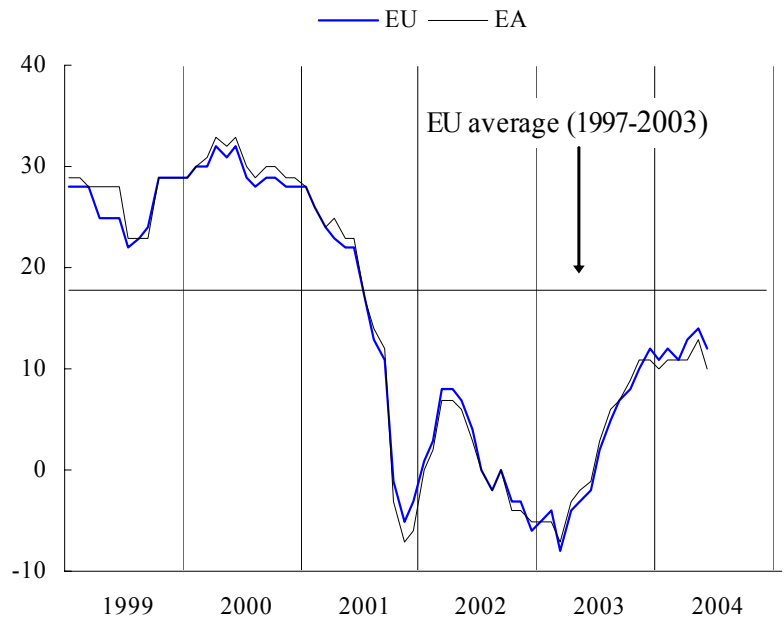
Services confidence indicator declines

Confidence in the *services sector* fell by 2 points in the EU and by 3 points in the euro area.

The fall in the confidence indicator in the EU was driven by a significant worsening of the *expected evolution of demand*. The assessment of the *current business situation* as well as of the *recent evolution of demand* remained unchanged. In the euro area, all three components of the indicator showed a negative development, resulting in a stronger decrease of the overall indicator than in the EU.

At country level *Ireland, Lithuania* and *Slovakia* showed the largest falls in confidence. Among the countries with a positive development *Sweden* noticed the largest increase. Among the larger Member States, *Germany* and *Spain* observed a fall in confidence, while *Poland* registered an increase.

GRAPH 3: Services confidence indicator



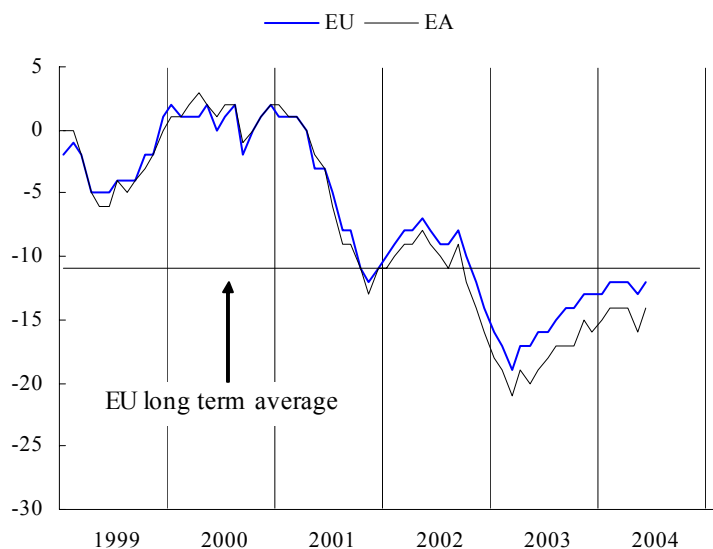
Consumer confidence shows small improvement

After its decline in May, *consumer confidence* was up again in June for both the EU and the euro area. The indicator is now back to its April value. In both areas, consumer confidence has been essentially flat in the first half of 2004.

The V-shaped development of consumer confidence over the last two months was also largely reflected by the indicator's components. In particular, consumers in June were more optimistic concerning their *own future financial situation*, the *general future economic situation* and *future unemployment*, reversing thus opposite developments in Mai.

At country level, most of the new Member State saw an improvement in consumer sentiment. *Belgium, Lithuania* and the *Netherlands* have recorded the most noticeable increase in consumer confidence.

GRAPH 4: Consumer confidence indicator



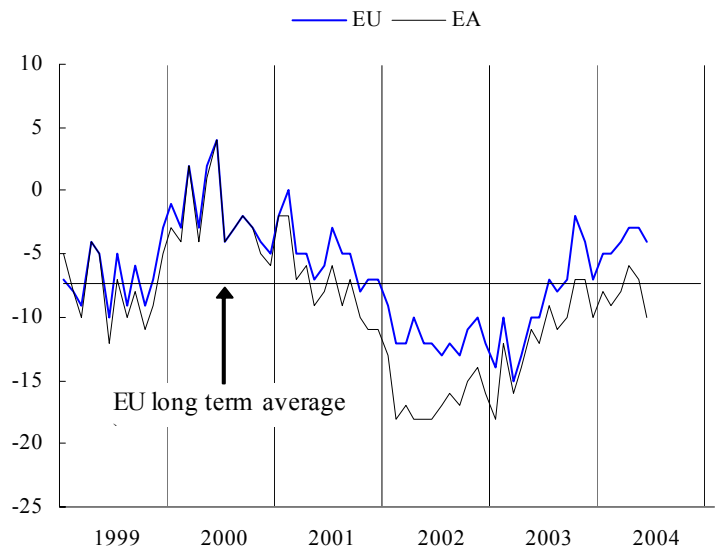
Setback of confidence in retail trade, particularly in the euro area

The *retail trade confidence indicator* in the EU fell by 1 point to a level of -4. In the euro area the indicator showed a decline for the second month in a row, this month by a full 3 points. In both areas, the indicator is now below the value registered in October 2003, indicating little progress over the past 6 to 9 months.

In both the EU and the euro area, all three underlying components of the indicator worsened. In the euro area, the assessment of the *present business situation* recorded a particularly strong decrease.

At country level, negative developments were particularly noteworthy in *Germany, Austria, and Finland*. On the positive side, only the *UK* and to a lesser extent *Lithuania* showed a more than marginal improvement. The developments in the *UK* were noteworthy: following its improvement of 6 points in May, the indicator rose again by a solid 5 points in June. Retail confidence in the *UK* is now at a record high.

GRAPH 5: Retail confidence indicator



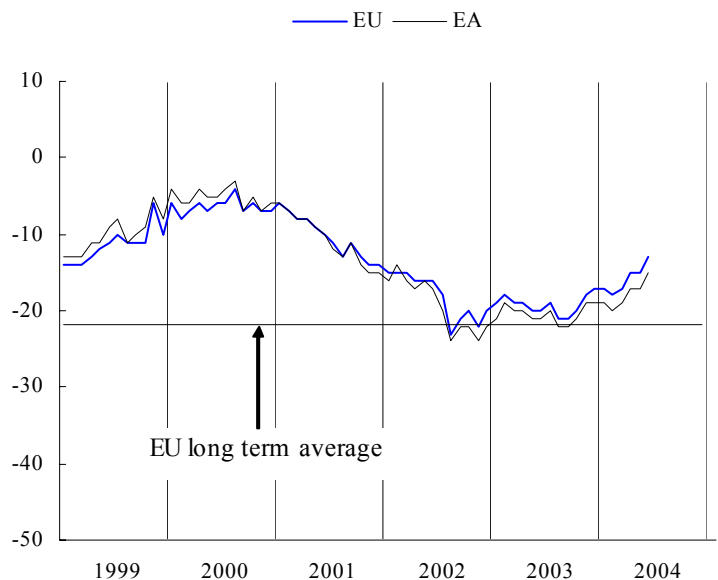
Confidence in the construction sector improves again

The *construction confidence indicator* improved by 2 points in both the EU and the euro area. The indicator appears to remain on the recovery path that started in September 2003.

In both the EU and the euro area, a more pessimistic view on current *order books* was more than compensated by a significantly better assessment of *employment expectations*.

At country level, large improvements were observed in *Ireland, Italy and Slovenia. Greece, Cyprus and Finland*, on the other hand, registered a considerable fall in confidence. Except for *Italy*, the larger Member States did not show big movements in construction confidence. In *Germany and Spain*, the indicator remained unchanged, in *France* it showed a small decline while in *Poland and the UK* it increased slightly.

GRAPH 6: Construction confidence indicator

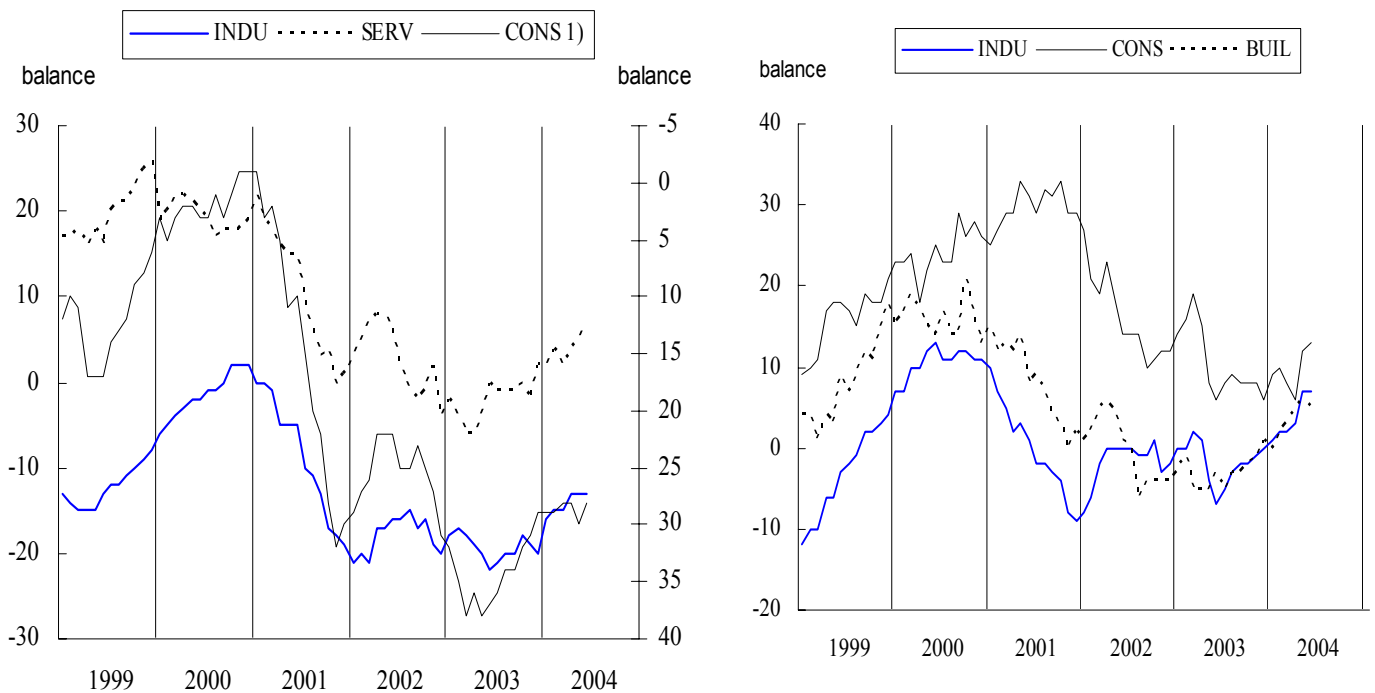


Employment, unemployment and price expectations in the EU

Employment expectations in the EU showed a quite positive picture. The expectations of services sector managers improved for the third month in a row, while households were also more optimistic in their expectation concerning future unemployment. Managers in the industry sector did not change their expectations compared with May.

Regarding *price expectations*, the picture remained fairly unchanged. Consumers expected a slight upward pressure on the prices while managers in construction adapted their expectation slightly downwards. Expectation in the industry sector remained unchanged compared with May.

GRAPH 7: Employment, unemployment ad price expectations



1) Unemployment expectations (Right Hand Scale)

TABLE 1 ^a Indicators of confidence and economic sentiment(s.a.)		Since 01/1990 ^(c)															
					2003						2004						
		Min.	Ave.	Max													
		Value	Date	Value	Date	July	Aug.	Sep.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
EU	1. Industry	-28	07-93	-9	7 12-94	-14	-11	-10	-10	-6	-8	-6	-6	-6	-4	-3	-3
	2. Services	-8	03-03	18	32 06-00	2	5	7	8	10	12	11	12	11	13	14	12
	3. Consumer ^(a)	-27	07-93	-11	2 12-00	-16	-15	-14	-14	-13	-13	-13	-12	-12	-12	-13	-12
	4. Retail trade	-18	03-93	-7	4 06-00	-7	-8	-7	-2	-4	-7	-5	-5	-4	-3	-3	-4
	5. Construction	-42	10-93	-22	4 02-90	-19	-21	-21	-20	-18	-17	-17	-18	-17	-15	-15	-13
	=6. ESI ^(a)	76.5	07-93	100.0	116.6 05-00	92.6	94.8	96.8	97.4	100.2	99.5	100.8	101.1	101.4	102.2	103.3	102.8
Euro area:	1. Industry	-31	07-93	-8	6 09-00	-14	-11	-9	-8	-6	-8	-6	-7	-7	-5	-5	-4
	2. Services	-7	03-03	18	34 08-98	3	6	7	9	11	11	10	11	11	11	13	10
	3. Consumer ^(a)	-29	08-93	-12	3 04-00	-18	-17	-17	-17	-15	-16	-15	-14	-14	-14	-16	-14
	4. Retail trade	-21	03-93	-9	8 08-90	-9	-11	-10	-7	-7	-10	-8	-9	-8	-6	-7	-10
	5. Construction	-44	08-96	-21	4 03-90	-20	-22	-22	-21	-19	-19	-19	-20	-18	-17	-17	-15
	=6. ESI ^(a)	75.9	07-93	100.0	116.3 05-00	92.1	94.3	96.2	97.0	98.9	97.4	98.5	98.9	98.8	100.1	100.1	99.8
BE	1. Industry	-33	04-93	-11	5 06-00	-20	-16	-14	-12	-10	-8	-9	-8	-7	-3	-4	-4
	2. Services	-8	03-03	13	33 03-98	-3	-1	2	12	8	2	7	8	9	12	10	12
	3. Consumer	-27	08-93	-6	17 12-00	-12	-11	-5	-13	-5	-7	-5	-4	-3	-4	-6	-1
	4. Retail trade	-25	05-93	-6	12 04-90	-12	-15	-12	-14	-9	-13	-3	-9	-7	4	-1	-2
	5. Construction	-35	11-95	-13	10 02-00	-16	-12	-12	-13	-13	-12	-12	-13	-10	-10	-8	-8
	=6. ESI	76.8	04-93	100.0	120.2 06-00	88.8	91.8	96.9	98.6	100.7	98.9	100.9	101.4	102.6	106.7	105.0	106.4
CZ	1. Industry	-31	03-99	-2	27 06-00	-1	0	-3	9	9	5	1	7	8	7	5	10
	2. Services	32	12-03	41	52 07-02	39	42	40	40	49	32	35	38	36	42	45	45
	3. Consumer	-36	03-98	-16	1 04-01	-15	-13	-15	-20	-19	-20	-21	-26	-24	-21	-15	-14
	4. Retail trade	-2	02-99	13	26 01-03	20	23	21	23	20	21	13	9	15	15	16	18
	5. Construction	-64	06-99	-20	3 06-95	-6	-3	-8	-8	-10	-8	-4	-5	-8	-7	-1	2
	=6. ESI	69.8	03-99	100.0	117.7 04-01	101.6	105.7	101.0	104.1	112.3	97.3	98.0	99.9	98.9	103.6	106.9	112.0
DK	1. Industry	-26	12-98	-2	16 12-94	-13	-10	-9	-5	6	2	0	4	1	4	4	8
	2. Services	11	03-03	24	37 04-04	24	23	27	28	30	29	27	29	32	37	32	:
	3. Consumer	-11	10-90	6	17 12-97	0	3	2	4	5	6	9	5	7	11	10	11
	4. Retail trade	-6	10-01	16	37 11-94	14	14	13	16	18	12	13	15	20	27	20	:
	5. Construction	-38	12-91	-9	20 03-98	-19	-15	-18	-17	-14	-15	-16	-11	-10	-7	-4	-6
	=6. ESI	74.3	12-98	100.0	121.3 09-94	94.7	96.7	99.7	102.4	111.9	109.8	106.8	109.7	110.1	115.5	111.8	113.2
DE	1. Industry	-35	04-93	-11	11 09-90	-21	-17	-14	-13	-12	-13	-10	-10	-11	-8	-9	-10
	2. Services	-23	12-02	26	52 03-99	5	10	14	13	15	14	16	15	15	14	17	11
	3. Consumer	-28	10-93	-11	6 08-00	-18	-18	-19	-17	-14	-15	-16	-13	-16	-17	-18	-15
	4. Retail trade	-44	01-03	-17	21 02-91	-22	-29	-22	-17	-25	-22	-23	-21	-26	-21	-21	-28
	5. Construction	-62	11-02	-35	3 01-91	-55	-54	-57	-55	-54	-52	-50	-51	-50	-49	-48	-48
	=6. ESI	80.5	07-93	100.0	120.4 09-90	89.4	91.4	93.9	94.9	95.6	95.2	96.5	97.2	96.2	96.7	96.9	95.7
EE	1. Industry	-31	07-92	4	19 03-01	11	11	11	12	9	4	10	12	13	14	18	:
	2. Services	8	12-03	26	43 05-04	31	21	17	27	20	8	9	20	25	37	43	:
	3. Consumer	-56	04-93	-25	0 03-03	-11	-13	-11	-12	-13	-18	-12	-16	-16	-16	-21	:
	4. Retail trade	-37	03-99	4	37 05-04	19	17	22	19	19	-1	1	22	27	34	37	:
	5. Construction	-46	03-99	0	32 07-02	22	16	19	11	4	-1	1	3	9	16	27	:
	=6. ESI	70.9	07-92	100.0	117.7 05-04	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	0	0	-1	2	4	6	7	4	6	9	7	4
	2. Services	-14	04-03	29	62 08-00	3	4	5	15	16	23	35	31	31	28	26	24
	3. Consumer	-44	07-03	-30	-6 04-00	-44	-40	-40	-39	-37	-42	-34	-32	-19	-18	-22	-23
	4. Retail trade	-24	06-95	1	26 03-04	12	15	19	21	23	19	19	16	26	23	20	17
	5. Construction	-51	09-94	-9	33 04-00	3	8	14	20	17	9	6	6	-1	-4	-6	-13
	=6. ESI	78.9	09-90	100.0	127.7 07-00	90.9	92.7	92.9	98.9	101.5	103.5	108.7	104.3	112.4	115.4	110.6	106.8
ES	1. Industry	-44	01-93	-9	7 04-00	-1	-1	-2	-2	-1	-4	-4	-2	-3	-1	-1	-4
	2. Services	15	08-02	33	56 06-98	19	18	19	24	19	22	20	20	22	23	26	22
	3. Consumer	-37	10-92	-11	6 03-00	-14	-12	-11	-12	-12	-11	-12	-12	-11	-8	-9	-11
	4. Retail trade	-36	02-93	-6	10 06-00	-3	-3	-1	2	1	0	-2	-1	0	2	-5	-5
	5. Construction	-57	10-92	-4	42 01-99	19	4	8	4	8	11	2	5	12	10	7	7
	=6. ESI	69.8	01-93	100.0	116.7 04-00	99.7	100.3	98.7	100.3	99.9	99.9	98.2	99.6	100.8	102.3	103.5	99.6
FR	1. Industry	-41	07-93	-8	15 06-00	-10	-10	-10	-9	-3	-6	-5	-5	-5	-4	-3	-1
	2. Services	-22	06-93	2	25 06-90	-4	-4	-4	-3	0	1	4	4	3	4	3	4
	3. Consumer ^(a)	-34	08-93	-18	4 01-01	-24	-23	-23	-24	-24	-24	-15	-16	-15	-15	-17	-18
	4. Retail trade	-37	04-97	-17	5 10-94	-9	-12	-16	-8	-3	-11	-5	-3	-3	-4	-1	-2
	5. Construction	-61	03-93	-19	34 10-00	-11	-11	-10	-8	-4	-1	3	-3	-4	5	5	4
	=6. ESI ^(a)	75.1	06-93	100.0	119.1 04-00	97.9	98.0	98.1	97.8	102.6	100.6	104.3	104.9	104.7	105.9	105.2	106.1
IE	1. Industry	-23	11-01	-1	21 11-99	-8	-9	-9	2	0	-5	1	-6	-12	1	3	5
	2. Services	-14	05-03	19	44 08-98	-8	-7	-4	-10	7	1	0	-4	4	-1	2	-7
	3. Consumer	-31	03-93	-5	19 01-00	-18	-18	-18	-12	-8	-10	-8	-7	-5	-6	-5	-6
	4. Retail trade	-21	05-03	4	24 06-00	-20	-17	-12	-9	-9	-5	-7	-7	-12	-6	-3	-3
	5. Construction	-54	09-02	9	58 06-97	12	11	23	27	5	18	22	2	9	26	17	30
	=6. ESI	79.0	06-93	100.0	122.5 11-99	87.4	88.1	90.1	94.7	97.9	94.4	96.9	92.0	92.2	97.3	99.4	98.6
IT	1. Industry	-22	01-93	-4	16 05-00	-10	-3	-1	-2	-2	-5	-4	-3	-4	0	-3	-3
	2. Services	-5	10-02	17	43 02-98	-2	7	3	10	16	23	4	12	5	7	13	14
	3. Consumer	-38	04-93	-13	2 06-01	-16	-14	-12	-14	-14	-15	-18	-21	-19	-18	-19	-19
	4. Retail trade	-19	10-96	8	39 10-95	14	18	17	13	14	8	9	1	9	12	5	6
	5. Construction	-68	10-93	-14	21 05-90	-2	-7	-7	-2	-1	-6	-7	-11	-2	-8	-5	10
	=6. ESI	75.4	04-93	100.0	119.3 06-00	91.6	99.0	100.5	100.0	101.8	99.1	95.7	96.2	94.7	97.9	99.0	98.8
CY	1. Industry	-13	04-03	3	11 11-03	-4	3	6	6	11	-1	3	5	7	1	9	8
	2. Services	-16	02-03	0	23 09-03	-2	14	23	20	11	9	0	10	7	16	14	11
	3. Consumer	-38	10-01	-25	-9 06-01	-24	-25	-24	-29	-29	-28	-33	-35	-35	-31	-32	-36
	4. Retail trade	-21	04-03	-7	4 01-04	-12	-2	-4	-10	1	-12	4	-3	-3	-7	-5	-5
	5. Construction	4	01-04	17	41 11-03	9	20	22	20	41	39	4	7				

TABLE 1*(continued) : Indicators of confidence and economic sentiment (s.a.)		Since 01/1990 ^(*)				2003						2004							
		Min.		Ave.		Max.													
		Value	Date	Value	Date	Value	Date	July	Aug.	Sep.	Oct.	Nov	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
LT	1. Industry	-37	11-98	-16	0	07-95	-14	-14	-10	-7	-3	-1	-7	-7	-5	-4	-3	-4	
	2. Services	5	12-03	18	40	04-03	7	10	10	22	10	5	14	9	19	30	23	15	
	3. Consumer	-33	05-01	-17	-6	01-03	-11	-9	-13	-11	-13	-12	-11	-14	-10	-12	-13	-7	
	4. Retail trade	-25	09-00	-6	26	06-04	1	2	3	0	3	2	-1	4	26	25	23	26	
	5. Construction	-76	09-00	-45	-8	10-02	-17	-20	-22	-17	-10	-24	-25	-22	-11	-17	-15	-17	
	=6. ESI	74.9	11-98	100.0	122.6	04-04	103.8	106.2	107.2	116.7	114.0	111.5	108.5	107.3	117.2	122.6	118.2	117.7	
LU	1. Industry	-36	05-92	-10	25	04-95	-19	-16	-9	-22	-25	-17	-21	-10	-7	-4	6	11	
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	3. Consumer ⁽ⁿ⁾	-5	11-02	3	14	02-02	2	2	4	1	-1	-2	1	3	2	-1	1	5	
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	5. Construction	-74	03-94	-27	24	03-90	-47	-47	-34	-30	-27	-28	-31	-38	-42	-47	-44	-37	
	=6. ESI	83.1	06-96	100.0	123.1	04-95	94.5	95.4	101.2	92.3	89.8	93.8	92.4	100.3	99.9	100.1	106.2	109.8	
HU	1. Industry	-15	05-99	-2	8	04-98	-4	-5	-8	-7	-1	1	-3	-6	-4	3	-6	0	
	2. Services	-10	05-03	3	14	03-02	-3	5	-2	2	0	-1	-2	4	1	4	4	1	
	3. Consumer	-59	04-95	-29	0	08-02	-23	-31	-30	-29	-29	-29	-33	-33	-33	-32	-27	-25	
	4. Retail trade	-16	06-03	-6	9	02-98	-14	-11	-12	-9	-4	-10	-13	-9	-11	-7	-6	-9	
	5. Construction	-22	01-04	-7	12	09-98	-19	-16	-15	-16	-15	-16	-22	-18	-15	-11	-11	-6	
	=6. ESI	74.1	05-99	100.0	124.3	04-98	92.6	96.3	88.5	92.2	99.7	100.0	91.4	94.6	94.8	104.5	96.9	102.1	
NL	1. Industry	-12	06-03	-2	6	10-00	-9	-10	-8	-7	-7	-6	-5	-6	-4	-4	-1	0	
	2. Services	3	06-03	18	35	03-99	9	6	9	7	7	4	6	5	8	6	7	4	
	3. Consumer	-20	07-93	4	31	04-00	-19	-12	-14	-15	-11	-10	-13	-6	-10	-8	-11	-6	
	4. Retail trade	-16	12-03	14	29	10-99	-8	-9	-12	-11	-9	-16	-9	-7	-11	-10	-10	-10	
	5. Construction	-25	06-03	-3	27	12-00	-22	-21	-20	-23	-23	-24	-19	-18	-22	-15	-17	-17	
	=6. ESI	79.1	05-93	100.0	117.0	12-97	83.9	82.7	85.8	86.4	86.8	87.8	88.9	89.9	91.3	91.2	94.8	95.4	
AT	1. Industry	-30	09-93	-12	8	03-90	-14	-13	-9	-7	-6	-9	-9	-10	-13	-9	-9	-8	
	2. Services	0	01-02	16	30	03-98	12	9	17	17	15	14	12	13	16	16	16	15	
	3. Consumer	-16	04-96	-1	11	08-00	-7	-5	-2	-1	-2	-2	-3	-2	-2	-3	-5	-2	
	4. Retail trade	-29	03-03	-13	4	07-00	-18	-15	-16	-10	-11	-14	-14	-12	-7	-2	-5	-13	
	5. Construction	-60	04-96	-31	-13	02-03	-21	-21	-24	-25	-31	-26	-24	-27	-25	-23	-24	-29	
	=6. ESI	71.9	04-96	100.0	119.9	05-00	96.3	96.4	104.8	107.5	106.2	102.3	100.7	101.6	102.2	105.8	105.1	104.7	
PL	1. Industry	-29	10-01	-15	9	09-97	-13	-10	-14	-15	-15	-12	-10	-8	-7	-7	-9	-6	
	2. Services	-8	03-03	-2	4	06-04	-2	-1	1	1	0	0	-1	-7	-1	2	1	4	
	3. Consumer	-40	08-01	-34	-21	06-04	-30	-33	-32	-33	-37	-32	-31	-36	-35	-33	-22	-21	
	4. Retail trade	-19	01-02	-6	7	07-98	-13	-13	-10	-7	-11	-11	-4	-7	-7	-6	-4	-4	
	5. Construction	-63	12-02	-45	-23	03-98	-52	-51	-54	-53	-53	-58	-48	-48	-47	-43	-42	-41	
	=6. ESI	76.0	02-99	100.0	134.0	09-97	105.0	111.8	106.0	103.4	100.4	110.5	109.5	96.4	112.4	119.8	120.1	132.5	
PT	1. Industry	-28	07-93	-7	6	03-98	-14	-15	-12	-14	-17	-12	-11	-12	-10	-11	-9	-8	
	2. Services	-17	05-03	8	29	06-01	-5	-5	-10	-6	0	-9	-7	-1	7	10	6	3	
	3. Consumer ⁽ⁿ⁾	-48	03-03	-22	-1	07-91	-41	-41	-39	-33	-35	-36	-36	-37	-36	-38	-35	-31	
	4. Retail trade	-27	01-03	-7	4	07-99	-11	-10	-13	-10	-3	-2	-8	-11	-13	-10	-7	-10	
	5. Construction	-57	02-03	-25	-1	12-97	-52	-42	-47	-46	-43	-47	-40	-38	-56	-42	-43	-42	
	=6. ESI ⁽ⁿ⁾	74.0	06-93	100.0	113.8	05-97	85.7	85.4	84.6	87.6	88.1	87.8	87.2	89.3	93.1	94.1	95.0	93.6	
SI	1. Industry	-21	03-99	-4	18	06-00	-7	-5	0	-2	1	-2	-2	-3	-1	6	3	2	
	2. Services	22	12-03	26	34	10-02	24	23	22	24	22	22	25	23	26	29	26	27	
	3. Consumer	-29	06-99	-19	-12	06-01	-22	-20	-20	-20	-22	-23	-21	-26	-22	-22	-19	-19	
	4. Retail trade	3	01-01	10	23	04-99	11	12	12	14	12	11	13	13	11	12	14	13	
	5. Construction	-28	05-02	-11	8	06-04	-3	-4	-11	-11	-12	-10	-6	-6	-11	5	-2	8	
	=6. ESI	77.0	03-99	100.0	131.4	06-00	96.0	96.2	100.4	100.0	99.0	96.1	99.9	95.1	99.7	109.0	107.1	107.4	
SK	1. Industry	-23	12-95	4	26	05-96	3	3	5	13	15	1	0	14	11	12	6	6	
	2. Services	32	07-02	51	61	05-03	46	54	53	53	45	37	46	52	45	52	51	38	
	3. Consumer	-50	08-99	-34	-22	06-04	-34	-38	-35	-35	-35	-34	-32	-35	-27	-26	-26	-22	
	4. Retail trade	-17	11-94	8	34	11-98	12	9	7	20	12	12	-2	-7	7	11	14	13	
	5. Construction	-86	07-99	-30	18	03-97	-20	-17	-16	-17	-19	-28	-30	-34	-31	-27	-23	-16	
	=6. ESI	71.3	03-99	100.0	125.0	05-96	97.7	101.2	102.4	106.3	101.7	88.3	94.0	102.0	103.4	108.7	105.2	99.9	
FI	1. Industry	-24	01-93	2	29	11-94	-4	-5	0	-3	-1	-2	-1	0	4	1	-1	11	
	2. Services	-11	09-03	25	61	09-00	8	6	-11	10	12	12	12	14	-3	8	-3	-1	
	3. Consumer	6	11-01	15	23	02-00	10	11	14	15	13	14	11	11	13	13	14	15	
	4. Retail trade	-17	11-00	-5	10	05-04	-12	-7	-8	-7	1	-9	0	6	8	6	10	0	
	5. Construction	-98	09-91	-20	48	06-98	6	-5	1	6	3	-5	-3	7	5	-1	7	-2	
	=6. ESI	74.4	04-91	100.0	120.8	11-94	99.0	98.6	97.7	101.2	102.3	100.6	101.0	102.6	101.6	100.3	99.8	102.7	
SE	1. Industry	-29	10-01	-6	15	05-00	-18	-11	-14	-10	-8	-6	-1	-2	-3	1	3	6	
	2. Services	-24	03-03	14	46	02-01	2	4	3	7	5	13	10	11	14	17	24	29	
	3. Consumer	-10	09-96	8	24	08-00	5	6	8	6	4	4	6	6	2	6	6	6	
	4. Retail trade	-8	10-01	7	27	04-00	-2	4	9	5	10	4	-1	4	6	5	4	5	
	5. Construction	-83	12-93	-41	25	01-01	-67	-64	-57	-58	-57	-58	-56	-53	-52	-33	-28	-21	
	=6. ESI	79.0	10-01	100.0	127.2	03-00	91.1	95.5	94.5	96.5	95.4	97.9	100.9	100.9	99.7	105.8	108.4	110.6	
UK	1. Industry	-40	02-91	-12	11	02-95	-21	-17	-21	-21	-11	-10	-4	-6	-2	-8	3	0	
	2. Services	-20	12-02	15	37	11-97	-11	-5	2	-4	0	10	15	14	11	16	17	16	
	3. Consumer	-28	10-92	-9	7	04-98	-6	-6	-3	-3	-4	-3	-3	-2	-2	-2	-5	-6	
	4. Retail trade	-27	09-92	-4	20	06-04	0	3	0	16	9	3	8	11	13	9	15	20	
	5. Construction	-80	06-91	-21	4	06-04	2	-4	-4	-3	-2	-3	1	3	1	1	2	4	
	=6. ESI	70.8	02-91	100.0	118.5	12-97	91.5	94.9	95.1	93.3	100.9	104.1	109.8	107.5	110.1	106.3	112.9	111.4	

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

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

The economic sentiment indicator is composed of the industrial confidence indicator (40%), the service confidence indicator (30%), the consumer confidence indicator (20%), the construction confidence indicator (5%), and the retail trade confidence indicator (5%). Its long term average (1990-2003) equals 100.

The reported ESI average is based on this standardisation sample. All confidence indicators are balances.

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

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

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

		Since 01/1990						2003						2004					
		Min.		Ave.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date	Value	Date												
INDUSTRIAL CONFIDENCE INDICATOR	EU	-28	07-93	-9	7	12-94	-14	-11	-10	-10	-6	-8	-6	-6	-6	-4	-3	-3	
	Euro area	-31	07-93	-8	6	09-00	-14	-11	-9	-8	-6	-8	-6	-7	-7	-5	-5	-4	
		BE	-33	04-93	-11	5	06-00	-20	-16	-14	-12	-10	-8	-9	-8	-7	-3	-4	-4
		CZ	-31	03-99	-2	27	06-00	-1	0	-3	9	9	5	1	7	8	7	5	10
		DK	-26	12-98	-2	16	12-94	-13	-10	-9	-5	6	2	0	4	1	4	4	8
		DE	-35	04-93	-11	11	09-90	-21	-17	-14	-13	-12	-13	-10	-10	-11	-8	-9	-10
		EE	-31	07-92	4	19	03-01	11	11	11	12	9	4	10	12	13	14	18	.
		EL	-12	09-90	1	13	03-00	0	0	-1	2	4	6	7	4	6	9	7	4
		ES	-44	01-93	-9	7	04-00	-1	-1	-2	-2	-1	-4	-4	-2	-3	-1	-1	-4
		FR	-41	07-93	-8	15	06-00	-10	-10	-10	-9	-3	-6	-5	-5	-5	-4	-3	-1
		IE	-23	11-01	-1	21	11-99	-8	-9	-9	2	0	-5	1	-6	-12	1	3	5
		IT	-22	01-93	-4	16	05-00	-10	-3	-1	-2	-2	-5	-4	-3	-4	0	-3	-5
		CY ⁽ⁿ⁾	-13	04-03	3	11	11-03	-4	3	6	6	11	-1	3	5	7	1	9	8
		LV	-44	04-93	-12	7	05-04	4	4	5	4	4	4	2	4	5	5	7	3
		LT	-37	11-98	-16	0	07-95	-14	-14	-10	-7	-3	-1	-7	-7	-5	-4	-3	-4
		LU	-36	05-92	-10	25	04-95	-19	-16	-9	-22	-25	-17	-21	-10	-7	-4	6	11
		HU	-15	05-99	-2	8	04-98	-4	-5	-8	-7	-1	1	-3	-6	-4	3	-6	0
		NL	-12	06-03	-2	6	10-00	-9	-10	-8	-7	-7	-6	-5	-6	-4	-4	-1	0
		AT	-30	09-93	-12	8	03-90	-14	-13	-9	-7	-6	-9	-9	-10	-13	-9	-9	-8
		PL	-29	10-01	-15	9	09-97	-13	-10	-14	-15	-15	-12	-10	-8	-7	-7	-9	-6
		P T ^(c)	-28	07-93	-7	6	03-98	-14	-15	-12	-14	-17	-12	-11	-12	-10	-11	-9	-8
		SI	-21	03-99	-4	18	06-00	-7	-5	0	-2	1	-2	-2	-3	-1	6	3	2
		SK	-23	12-95	4	26	05-96	3	3	5	13	15	1	0	14	11	12	6	6
		FI	-24	01-93	2	29	11-94	-4	-5	0	-3	-1	-2	-1	0	4	1	-1	11
		SE	-29	10-01	-6	15	05-00	-18	-11	-14	-10	-8	-6	-1	-2	-3	1	3	6
		UK	-40	02-91	-12	11	02-95	-21	-17	-21	-21	-11	-10	-4	-6	-2	-8	3	0
	PRODUCTION EXPECTATIONS	EU	-16	11-92	6	23	12-94	0	4	8	8	11	8	12	13	12	13	13	13
	Euro area	-18	12-92	5	21	12-94	-1	4	9	8	10	7	10	11	11	11	10	10	
Component of the industrial confidence indicator	BE	-36	04-93	-4	16	12-94	-13	-7	-4	-3	1	5	2	6	7	8	4	2	
	CZ	-26	05-93	21	61	05-95	9	8	9	26	31	17	7	9	22	25	24	28	
	DK	-23	12-98	10	30	02-98	6	3	11	13	25	19	16	14	14	18	8	16	
	DE	-26	11-92	1	20	12-94	-11	-4	6	6	6	3	9	10	7	7	6	4	
	EE	-70	04-92	18	68	03-02	28	23	22	23	19	11	28	37	39	21	29	.	
	EL	3	02-91	27	44	02-00	23	25	28	33	33	32	29	27	29	31	31	23	
	ES	-19	01-93	5	17	03-04	12	16	4	9	10	7	5	12	17	16	16	7	
	FR	-29	07-93	5	27	10-00	3	6	10	2	13	8	9	11	12	13	12	15	
	IE	-22	11-01	9	35	11-99	10	-5	-3	14	13	12	14	6	-3	23	20	16	
	IT	-20	06-96	13	34	06-00	5	16	20	21	18	10	17	18	17	18	15	15	
	CY ⁽ⁿ⁾	-7	12-02	13	43	05-03	-1	10	22	7	21	-2	6	18	30	0	20	20	
	LV	-20	04-93	15	41	03-02	22	22	19	21	17	14	11	16	20	17	21	16	
	LT	-22	04-94	11	35	08-97	27	17	18	18	24	22	6	0	13	19	16	21	
	LU	-42	10-91	-4	28	04-95	-11	-15	3	-10	-10	-5	-9	11	6	16	22	16	
	HU	-3	02-04	14	34	12-97	7	5	-1	3	7	13	6	-3	0	16	1	10	
	NL	-4	06-03	6	15	11-99	1	-2	5	3	2	6	7	2	4	3	8	8	
	AT	-19	06-93	4	18	11-03	4	4	11	13	18	10	8	10	3	8	7	9	
	PL	-4	10-01	21	44	02-03	23	31	19	12	11	20	26	31	26	24	19	26	
	P T ^(c)	-11	04-03	5	21	01-97	3	0	1	4	-3	3	-3	-4	-4	-5	4	4	
	SI	10	10-01	22	42	06-00	25	23	34	31	27	27	33	26	25	29	25	28	
	SK	-12	12-95	31	62	06-03	41	37	45	50	48	18	9	37	46	50	40	47	
	FI	-26	06-91	12	43	06-04	19	19	27	8	15	8	15	24	31	19	18	43	
	SE	-19	06-91	14	46	05-00	0	13	10	17	25	30	35	31	32	30	31	38	
	UK	-38	02-91	5	33	03-95	-6	-5	-6	-1	3	7	17	12	12	8	21	16	
ORDER BOOKS	EU	-50	07-93	-20	2	05-00	-30	-26	-28	-25	-22	-21	-21	-21	-20	-16	-16	-14	
	Euro area	-54	07-93	-19	5	06-00	-28	-26	-26	-23	-21	-21	-20	-21	-21	-16	-18	-15	
Component of the industrial confidence indicator	BE	-51	05-93	-21	11	06-00	-37	-32	-36	-30	-27	-26	-24	-22	-21	-15	-13	-11	
	CZ	-50	12-98	-8	30	01-01	-7	-2	-10	1	-1	0	-3	12	1	-1	-2	3	
	DK	-41	04-99	-6	32	12-94	-31	-22	-25	-19	-7	-12	-10	-2	-8	2	4	9	
	DE	-61	07-93	-24	12	07-90	-37	-33	-33	-31	-28	-29	-26	-28	-29	-21	-24	-22	
	EE	-43	10-92	0	28	06-02	3	4	5	9	6	-1	-1	-1	-1	12	15	.	
	EL	-30	12-93	-13	6	05-98	-14	-16	-18	-18	-12	-9	-1	-3	-4	0	-3	-5	
	ES	-65	01-93	-17	11	07-98	-12	-15	-5	-6	-7	-9	-8	-8	-12	-7	-9	-9	
	FR	-64	06-93	-16	27	06-00	-22	-24	-28	-19	-18	-19	-16	-19	-16	-13	-14	-11	
	IE	-36	06-93	-7	24	12-99	-21	-16	-23	-9	-13	-25	-8	-14	-26	-15	-9	-4	
	IT	-44	02-93	-15	16	05-00	-25	-16	-18	-17	-15	-13	-19	-17	-18	-11	-18	-14	
	CY ⁽ⁿ⁾	-43	02-03	-23	1	10-03	-23	-12	-19	1	-7	-18	-9	-12	-13	-10	-5	-11	
	LV	-79	07-93	-43	-7	12-03	-13	-14	-12	-12	-9	-7	-11	-13	-15	-13	-10	-13	
	LT	-79	11-98	-44	-9	11-93	-57	-51	-42	-38	-32	-29	-29	-23	-27	-28	-24	-25	
	LU	-64	02-92	-19	34	12-97	-36	-29	-31	-36	-45	-36	-32	-38	-21	-24	-7	10	
	HU	-40	03-03	-19	0	04-98	-24	-21	-27	-23	-15	-13	-17	-18	-14	-6	-16	-15	
	NL	-25	01-93	-8	5	12-00	-19	-19	-20	-17	-17	-16	-13	-13	-10	-9	-7	-6	
	AT	-57	04-96	-25	11	03-90	-34	-33	-31	-28	-29	-25	-24	-30	-31	-27	-7	-26	
	PL	-77	01-02	-60	8	09-97	-62	-61	-60	-56	-56	-58	-54	-52	-48	-44	-45	-46	
	P T ^(c)	-52	07-93	-19	8	03-98	-34	-33	-30	-34	-34	-32	-22	-25	-23	-24	-25	-16	
	SI	-51	03-99	-19	12	06-00	-33	-23	-22	-18	-13	-19	-18	-21	-18	-6	-11	-13	
	SK	-70	03-99	-8	49	09-94	-18	-20	-21	-19	-15	-9	-2	1	-23	-20	-24	-28	
	FI	-70	09-91	-14	39	11-94	-29	-35	-30	-24	-24	-21	-24	-21	-20	-10	-20	-1	
	SE	-66	03-92	-24	25	12-94	-35	-27	-27	-26	-26	-22	-19	-19	-21	-14	-11	-5	
	UK	-62	07-91	-23	11	02-95	-36	-27	-34	-36	-25	-22	-22	-18	-11	-17	-4	-9	

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

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

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

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

(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)

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

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

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

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

(n) Not seasonally adjusted.

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

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

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

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

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

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

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

		Since 01/1990			2003						2004							
		Min.		Ave.	Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date													
MAJOR PURCHASES AT PRESENT	EU	-22	12-95	-10	6	01-00	-15	-16	-15	-14	-15	-18	-15	-14	-14	-13	-16	-16
	Euro area	-28	03-03	-14	6	03-99	-23	-24	-23	-23	-22	-25	-23	-21	-21	-21	-23	-22
	BE	-40	06-97	-6	26	12-00	3	2	6	4	4	9	9	7	8	11	11	13
	CZ	-33	05-95	-2	34	07-03	34	29	28	26	15	23	13	11	13	7	8	9
	DK	-27	01-93	-7	9	09-97	-3	-4	-12	-5	1	1	-9	-6	-5	-9	-7	-9
	DE	-31	11-02	-11	5	04-99	-22	-21	-19	-18	-16	-22	-23	-17	-17	-18	-21	-16
	EE	0	04-01	11	48	04-04	35	29	35	40	37	41	46	45	46	48	29	.
	EL	-67	01-03	-34	-10	01-01	-37	-30	-30	-30	-43	-46	-37	-37	-28	-37	-44	-46
	ES	-64	06-93	-17	26	11-99	-21	-28	-23	-24	-20	-25	-18	-17	-16	-18	-20	-25
	FR ^(e)	-39	12-95	-14	14	07-00	-13	-14	-16	-17	-16	-21	-12	-15	-11	-14	-15	-15
	IE	-22	04-92	13	40	09-97	-1	4	4	6	3	0	13	13	12	12	12	9
	IT	-64	11-96	-32	-2	05-90	-50	-52	-47	-50	-54	-49	-55	-51	-52	-49	-49	-52
	CY	-18	10-01	0	19	06-01	4	8	10	14	12	8	0	4	-2	4	6	-12
	LV	-81	06-96	-47	9	09-01	2	-2	-12	2	1	-1	6	7	3	3	0	1
	LT	-9	05-01	13	41	04-04	20	23	22	26	26	34	34	32	37	41	35	31
	LU ^(a)	-19	05-03	-11	-4	02-04	-10	-8	-10	-9	-12	-15	-6	-4	-4	-12	-12	-18
	HU	-87	06-96	-60	-9	10-02	-13	-15	-16	-10	-16	-19	-22	-22	-23	-21	-22	-18
	NL	-39	04-03	9	54	02-00	-37	-36	-38	-35	-31	-36	-29	-31	-35	-30	-33	-30
	AT	-14	07-02	9	29	08-99	-11	-13	-10	-8	-5	-5	-7	-6	-5	-8	-7	-9
	PL	-27	11-01	-11	3	03-04	-5	-2	-7	-2	3	-2	-3	0	3	-3	-13	-6
PT ^(f)	-58	12-02	-30	-1	01-92	-49	-51	-49	-48	-44	-50	-48	-54	-54	-54	-53	-55	
SI	-50	04-97	-25	10	05-99	-20	-19	-22	-14	-17	-12	-11	-14	-16	-15	-10	-8	
SK	-25	02-04	-8	4	08-99	-14	-15	-9	-15	-16	-15	-19	-25	-20	-22	-20	-21	
FI	-27	04-90	16	39	08-03	32	39	35	35	29	30	33	34	30	33	29	32	
SE	1	11-95	17	33	04-04	20	19	23	20	14	13	17	20	24	33	26	28	
UK	-22	05-90	8	28	11-02	18	16	14	19	10	12	13	13	10	13	11	4	
PRICE TRENDS OVER NEXT 12 MONTHS	EU	6	04-04	24	49	01-91	8	9	8	8	8	6	9	10	8	6	12	13
	Euro area	3	04-04	24	51	01-91	5	7	6	5	4	4	7	7	6	3	10	10
	BE	-4	09-02	20	46	10-01	0	7	0	1	10	11	11	13	7	8	15	14
	CZ	21	08-02	48	72	03-98	37	36	33	44	44	46	46	54	52	55	43	37
	DK	-29	08-93	-11	28	08-02	5	3	-3	-5	7	3	-6	-4	-4	-9	-12	-8
	DE	6	12-03	34	58	07-91	9	13	15	9	9	6	11	10	10	8	14	13
	EE	23	04-93	48	88	05-04	40	46	48	57	62	68	70	76	82	85	88	.
	EL	0	03-04	39	60	05-90	18	21	10	7	3	17	10	9	0	2	18	13
	ES	-4	11-98	14	36	01-02	10	7	6	7	12	7	9	7	7	4	13	15
	FR ^(e)	-13	08-97	11	54	01-91	13	12	11	14	11	11	16	17	13	7	18	19
	IE	6	01-94	22	42	10-00	14	14	17	16	13	14	19	13	13	14	19	26
	IT	-21	12-03	24	62	02-91	-17	-16	-18	-19	-21	-21	-20	-15	-18	-20	-20	-15
	CY	28	09-03	50	69	09-02	33	31	28	34	35	39	42	49	41	46	42	51
	LV	16	03-00	31	70	03-04	44	50	43	50	51	57	61	64	70	65	63	56
	LT	14	02-03	38	77	05-04	23	30	35	30	38	45	50	59	60	73	77	67
	LU ^(a)	-5	06-03	12	30	03-03	9	11	12	13	6	10	11	7	11	8	15	11
	HU	34	07-98	51	65	08-03	55	65	62	64	62	62	64	64	64	59	57	53
	NL	-27	12-02	25	60	01-91	-10	-11	-7	-6	-24	-14	-15	-5	-6	-7	3	3
	AT	-19	01-96	13	41	09-01	7	23	15	21	24	21	24	19	16	21	21	19
	PL	17	05-03	35	56	05-04	22	27	25	34	31	40	44	47	52	55	56	49
PT ^(f)	-9	08-97	32	56	03-03	38	38	37	32	32	36	36	38	34	36	40	30	
SI	20	02-04	44	62	06-00	39	41	38	33	31	29	32	20	21	21	22	31	
SK	34	08-01	55	78	11-02	64	70	63	66	61	64	56	55	52	51	61	47	
FI	-21	12-95	9	40	09-01	2	2	3	8	8	10	9	12	7	10	16	18	
SE	-10	03-99	13	33	04-03	30	31	27	19	29	26	20	21	19	12	22	19	
UK	10	03-04	28	57	09-90	12	11	11	17	17	14	10	13	10	11	16	19	
PRICE TRENDS OVER LAST 12 MONTHS	EU	-4	03-99	22	46	01-03	35	36	34	38	38	37	38	36	35	32	32	31
	Euro area	-4	02-99	26	62	01-03	47	49	46	49	49	48	50	47	46	41	42	40
	BE	-1	06-98	33	50	03-04	42	49	45	46	46	49	47	47	50	48	46	47
	CZ	-33	08-03	29	63	03-98	-32	-33	-31	-31	-23	-21	-21	-19	-18	-21	-12	-13
	DK	-51	09-93	-25	-1	03-90	-29	-23	-23	-26	-23	-24	-28	-24	-25	-30	-30	-29
	DE	-2	03-99	32	74	08-02	39	42	37	40	37	36	37	32	32	28	29	28
	EE	-1	04-03	32	52	09-96	15	18	19	20	25	30	31	30	35	35	39	.
	EL	5	06-99	38	76	08-03	74	76	72	74	75	72	68	70	63	64	69	67
	ES	-5	06-97	28	65	03-03	59	54	56	58	63	58	58	57	60	54	54	55
	FR ^(e)	-23	01-99	10	54	01-04	43	43	42	46	47	48	54	52	51	46	47	46
	IE	-3	07-97	28	66	01-03	59	55	59	55	55	56	62	53	50	46	41	48
	IT	0	07-97	36	70	01-04	63	64	63	68	70	68	70	69	62	56	54	49
	CY	21	05-01	37	62	02-04	39	40	38	52	39	50	52	62	54	44	49	45
	LV	-31	09-96	20	46	05-04	17	14	14	13	13	20	28	34	41	39	46	44
	LT	-17	10-03	2	23	10-01	-14	-13	-13	-17	-13	-14	-11	-2	-4	-2	5	19
	LU ^(a)	20	01-02	37	45	01-04	39	45	45	44	39	42	45	40	41	36	39	39
	HU	9	12-02	43	71	06-95	17	26	24	29	22	25	31	32	36	32	32	28
	NL	-3	04-90	27	89	12-02	70	72	71	68	62	60	60	48	42	41	37	34
	AT	-48	02-96	1	46	01-03	33	36	33	37	38	36	39	44	41	41	44	36
	PL	-6	05-03	12	34	06-01	-1	5	1	7	7	7	10	13	14	19	26	32
PT ^(f)	-8	10-97	37	61	10-90	50	45	46	52	46	46	47	48	47	49	50	44	
SI	27	12-96	45	65	10-02	49	49	46	46	47	42	39	34	31	31	29	37	
SK	27	10-02	46	69	10-99	46	49	49	48	43	42	42	45	44	41	34	38	
FI	-58	12-95	-16	3	04-02	-10	-5	-7	-7	-9	-6	-11	-9	-11	-9	-8	-9	
SE	-38	11-98	-25	-6	10-95	-25	-23	-27	-25	-20	-22	-25	-23	-26	-27	-24	-25	
UK	-15	11-01	11	49	10-90	-3	-4	-1	7	6								

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

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

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

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

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

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

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

(d) Quarterly data, seasonally adjusted monthly.

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

		Since 01/1985			2003								2004						
		Min.		Ave.	Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
		Value	Date	Value	Date														
CONSTRUCTION CONFIDENCE INDICATOR	EU	-42	10-93	-22	4	02-90	-19	-21	-21	-20	-18	-17	-17	-18	-17	-15	-15	-13	
	Euro area	-44	08-96	-21	4	03-90	-20	-22	-22	-21	-19	-19	-19	-20	-18	-17	-17	-15	
	BE	-35	11-95	-13	10	02-00	-16	-12	-12	-13	-13	-12	-12	-13	-10	-10	-8	-8	
	CZ	-64	06-99	-20	3	06-95	-6	-3	-8	-8	-10	-8	-4	-5	-8	-7	-1	2	
	DK	-38	12-91	-9	20	03-98	-19	-15	-18	-17	-14	-15	-16	-11	-10	-7	-4	-6	
	DE	-62	11-02	-35	3	01-91	-55	-54	-57	-55	-54	-52	-50	-51	-50	-49	-48	-48	
	EE	-46	03-99	0	32	07-02	22	16	19	11	4	-1	1	3	9	16	27	.	
	EL	-51	09-94	-9	33	04-00	3	8	14	20	17	9	6	6	-1	-4	-6	-13	
	ES	-57	10-92	-4	42	01-99	19	4	8	4	8	11	2	5	12	10	7	7	
	FR	-61	03-93	-19	34	10-00	-11	-11	-10	-8	-4	-1	3	-3	-4	5	5	4	
	IE	-54	09-02	9	58	06-97	12	11	23	27	5	18	22	2	9	26	17	30	
	IT	-68	10-93	-14	21	05-90	-2	-7	-7	-2	-1	-6	-7	-11	-2	-8	-5	10	
	CY	4	01-04	17	41	11-03	9	20	22	20	41	39	4	7	17	8	23	15	
	LV	-64	07-93	-32	-2	05-04	-11	-15	-23	-11	-14	-17	-17	-9	-2	-3	-2	-5	
	LT	-76	09-00	-45	-8	10-02	-17	-20	-22	-17	-10	-24	-25	-22	-11	-17	-15	-17	
	LU	-74	03-94	-27	24	03-90	-47	-47	-34	-30	-27	-28	-31	-38	-42	-47	-44	-37	
	HU	-22	01-04	-7	12	09-98	-19	-16	-15	-16	-15	-16	-22	-18	-15	-11	-11	-6	
	NL	-25	06-03	-3	27	12-00	-22	-21	-20	-23	-23	-24	-19	-18	-22	-15	-17	-17	
	AT	-60	04-96	-31	-13	02-03	-21	-21	-24	-25	-31	-26	-24	-27	-25	-23	-24	-29	
	PL	-63	12-02	-45	-23	03-98	-52	-51	-54	-53	-53	-58	-48	-48	-47	-43	-42	-41	
	PT^(c)	-57	02-03	-25	-1	12-97	-52	-42	-47	-46	-43	-47	-40	-38	-56	-42	-43	-42	
	SI	-28	05-02	-11	8	06-04	-3	-4	-11	-11	-12	-10	-6	-6	-11	5	-2	8	
	SK	-86	07-99	-30	18	03-97	-20	-17	-16	-17	-19	-28	-30	-34	-31	-27	-23	-16	
	FI	-98	09-91	-20	48	06-98	6	-5	1	6	3	-5	-3	7	5	-1	7	-2	
	SE	-83	12-93	-41	25	01-01	-67	-64	-57	-58	-57	-58	-56	-53	-52	-33	-28	-21	
	UK	-80	06-91	-21	4	06-04	2	-4	-4	-3	-2	-3	1	3	1	1	2	4	
	ORDER BOOKS	EU	-55	08-93	-30	-2	03-90	-26	-28	-28	-27	-26	-27	-26	-30	-26	-23	-21	-23
		Euro area	-54	10-93	-29	-3	06-90	-27	-29	-28	-28	-26	-28	-27	-32	-27	-24	-22	-24
Component of the construction confidence indicator	BE	-48	02-96	-24	2	02-00	-23	-22	-21	-22	-22	-21	-23	-24	-18	-18	-19	-18	
	CZ	-72	06-99	-24	9	12-02	-9	-7	-9	-10	-9	-5	-1	-15	-13	-10	0	5	
	DK	-49	12-91	-13	33	03-95	-27	-20	-25	-23	-20	-19	-19	-13	-13	-11	-7	-8	
	DE	-71	11-02	-44	-7	03-91	-66	-63	-67	-63	-62	-60	-62	-63	-60	-56	-57	-60	
	EE	-63	06-99	-9	49	08-02	25	29	30	22	23	8	3	-3	-9	-1	12	.	
	EL	-77	06-95	-35	16	04-00	-1	-3	-8	-9	-8	-7	6	4	-9	-26	-9	-27	
	ES	-64	08-93	-2	43	01-90	32	23	24	8	16	6	7	6	18	16	25	11	
	FR	-74	09-93	-26	37	10-00	-15	-16	-14	-13	-10	-7	-4	-13	-11	2	1	-1	
	IE	-61	06-94	3	68	06-97	-6	-9	0	4	-10	-5	0	-13	-12	4	1	20	
	IT	-84	02-94	-26	17	05-90	-22	-31	-25	-16	-17	-28	-22	-34	-21	-26	-24	-11	
	CY	-5	06-02	9	51	12-03	1	18	14	22	22	51	4	8	28	6	18	12	
	LV	-84	01-96	-55	-19	05-04	-35	-31	-29	-29	-26	-28	-28	-29	-29	-24	-19	-20	
	LT	-96	09-00	-69	-27	11-03	-42	-41	-39	-29	-27	-36	-40	-48	-49	-40	-36	-35	
	LU	-73	08-93	-28	12	05-00	-58	-65	-47	-44	-42	-34	-37	-49	-45	-46	-47	-36	
	HU	-33	03-03	-16	3	03-99	-31	-29	-24	-29	-28	-29	-32	-30	-30	-23	-20	-16	
	NL	-30	09-93	-8	20	09-00	-26	-24	-22	-26	-24	-25	-25	-24	-24	-19	-19	-23	
	AT	-64	04-96	-42	-22	11-99	-31	-33	-35	-36	-39	-33	-39	-56	-44	-41	-38	-45	
	PL	-99	12-02	-69	-31	12-01	-78	-77	-78	-78	-80	-92	-79	-74	-74	-71	-70	-68	
	PT^(c)	-79	05-94	-43	-9	12-97	-69	-58	-68	-65	-58	-61	-59	-54	-75	-62	-66	-60	
	SI	-47	05-02	-16	3	06-04	-4	1	-5	-1	-8	-4	-15	-21	-33	-9	-14	3	
	SK	-93	03-94	-46	-4	03-97	-44	-36	-37	-35	-35	-33	-42	-43	-42	-41	-49	-38	
	FI	-99	12-93	-27	38	06-98	-3	-9	-4	0	6	-10	-6	2	0	-3	19	-10	
	SE	-97	05-97	-53	33	01-90	-65	-61	-64	-66	-65	-62	-67	-70	-68	-58	-38	-37	
	UK	-87	06-91	-36	-3	03-90	-8	-13	-13	-10	-10	-13	-9	-6	-9	-8	-6	-6	
	EMPLOYMENT EXPECTATIONS	EU	-34	04-96	-13	9	02-90	-11	-14	-14	-12	-10	-7	-8	-6	-8	-7	-8	-3
		Euro area	-38	04-96	-13	11	03-90	-13	-15	-16	-13	-12	-9	-10	-8	-10	-9	-11	-6
	Component of the construction confidence indicator	BE	-24	11-95	-1	19	02-90	-8	-1	-2	-3	-2	-1	-1	-1	-2	3	3	
		CZ	-56	06-99	-15	12	06-95	-3	1	-6	-6	-11	-11	-7	6	-2	-3	-1	-1
DK		-31	09-91	-6	42	03-98	-11	-9	-10	-10	-7	-11	-12	-8	-7	-3	-1	-3	
DE		-59	03-96	-26	19	02-90	-43	-45	-46	-47	-46	-44	-37	-38	-40	-41	-39	-36	
EE		-57	03-99	8	58	03-97	18	4	8	-1	-14	-11	-1	8	27	34	42	.	
EL		-42	09-94	17	60	03-99	7	18	36	48	42	24	6	8	8	18	-3	1	
ES		-66	03-93	-7	54	01-99	5	-16	-9	-1	-1	15	-4	3	5	3	-12	2	
FR		-51	03-93	-11	31	10-00	-6	-6	-6	-3	3	6	10	8	3	7	9	8	
IE		-50	09-02	14	60	10-00	29	30	46	49	19	41	44	17	30	48	33	40	
IT		-60	10-93	-3	31	06-04	18	18	11	13	15	17	8	13	17	11	15	31	
CY		4	01-04	24	60	11-03	18	23	30	18	60	27	4	7	6	9	27	18	
LV		-45	07-93	-8	26	03-04	13	1	-17	8	-1	-5	-6	11	26	19	16	11	
LT		-56	09-00	-21	37	03-03	9	1	-4	-5	7	-11	-10	5	28	6	7	2	
LU		-77	03-94	-25	36	03-90	-35	-28	-20	-16	-11	-21	-25	-27	-38	-48	-40	-37	
HU		-12	01-04	3	21	01-98	-6	-2	-5	-3	-2	-2	-12	-6	1	1	-1	5	
NL		-26	05-03	2	36	12-00	-17	-17	-18	-20	-21	-22	-13	-11	-19	-11	-14	-11	
AT		-76	02-01	-20	14	02-03	-11	-8	-13	-14	-22	-18	-9	3	-6	-5	-9	-12	
PL		-49	04-02	-15	18	05-96	-26	-24	-30	-27	-26	-23	-17	-21	-20	-15	-13	-13	
PT^(c)		-47	02-03	-7	18	09-97	-35	-26	-25	-26	-28	-32	-20	-21	-36	-21	-19	-24	
SI		-30	12-02	-6	19	04-04	-2	-8	-16	-21	-15	-16	3	10	11	19	10	13	
SK		-86	07-99	-13	40	01-97	4	3	6	2	-3	-23	-17	-25	-19	-12	4	6	
FI		-100	04-91	-12	59	03-97	15	-1	5	11	-1	1	1	11	9	2	-5	7	
SE		-78	01-97	-29	45	01-01	-69	-66	-49	-50</									

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

		Since 01/1985						2003					2004						
		Min.		Ave.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date	Value	Date												
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	EU	-35	03-93	-9	15	03-90	-10	-8	-8	-9	-4	-1	1	0	-4	-3	-2	1	
	Euro area	-39	03-93	-9	17	03-90	-12	-11	-10	-11	-5	0	0	-2	-4	-4	-3	-1	
	BE	-37	03-91	-4	36	02-90	-9	-6	0	9	-3	-5	3	-2	7	4	-2	-8	
	CZ	-34	06-99	21	76	01-04	25	36	33	45	59	61	76	57	47	27	32	37	
	DK	-21	04-03	-5	19	01-98	-10	-8	-10	-10	-9	-6	-6	-9	-6	-4	2	1	
	DE	-44	11-02	-19	19	03-90	-27	-27	-29	-26	-29	-22	-23	-14	-15	-18	-20	-24	
	EE	-67	06-99	14	76	09-98	63	72	56	53	46	14	-4	-24	-31	-3	30	.	
	EL	-49	12-94	8	61	06-98	24	27	29	28	34	44	36	34	25	27	29	25	
	ES	-49	07-97	4	59	01-99	-1	1	3	-16	19	27	15	0	0	2	-6	0	
	FR	-64	09-93	-10	42	08-00	-21	-21	-20	-19	-13	-5	4	4	5	9	16	17	
	IE	-45	09-91	2	47	05-96	-9	-4	22	6	16	38	19	21	25	40	31	41	
	IT	-50	03-93	-2	26	06-04	12	9	9	16	17	12	10	9	8	7	5	26	
	CY	-91	09-03	9	56	11-03	4	10	-91	43	56	48	3	0	28	2	14	13	
	LV	-47	04-96	-4	44	06-02	10	13	1	14	5	2	10	1	-1	7	32	34	
	LT	-61	03-00	-7	81	06-02	25	18	18	20	14	-3	18	-5	-16	13	30	56	
	LU	-68	10-02	-23	30	04-91	-39	-53	-6	-48	-30	-21	4	-12	-48	-52	-24	-35	
	HU	-37	03-03	-7	14	03-99	-11	-6	-9	-13	-9	0	-10	-20	-13	-5	2	4	
	NL	-41	02-96	-3	37	03-97	-18	-14	-11	-14	-15	-14	-5	-5	-8	-9	-4	-8	
	AT	-86	04-96	-9	27	01-04	7	7	11	4	8	14	27	-25	-55	-45	-12	-8	
	PL	-30	01-02	8	36	06-96	-1	-2	-8	-2	-5	-5	11	3	-16	-13	-3	-2	
	PT^(c)	-37	03-04	-8	24	05-97	-29	-26	-37	-33	-35	-27	-28	-24	-37	-26	-27	-34	
SI	-35	02-03	14	45	08-03	32	45	35	26	33	31	21	0	-32	-4	3	31		
SK	-43	06-99	4	51	12-03	31	39	42	41	39	51	23	-9	-34	-7	20	24		
FI	-88	09-91	3	75	01-98	5	15	21	17	50	54	10	29	43	36	41	44		
SE	-67	12-91	-14	46	04-01	-28	-19	-22	-22	-22	-20	-45	-44	-27	-20	-30	-17		
UK	-69	06-91	-7	16	02-04	2	7	5	6	4	1	11	16	2	6	6	12		
PRICE EXPECTATIONS	EU	-21	04-96	0	25	04-90	-5	-3	-3	-2	-1	1	0	2	3	5	6	5	
	Euro area	-26	04-96	-2	32	04-90	-10	-7	-8	-7	-6	-4	-4	-2	-1	0	2	0	
	BE	-22	01-96	-1	28	01-90	-11	-6	-5	-10	-7	-7	-8	-8	-3	-2	-2	0	
	CZ	-39	08-00	44	80	02-95	13	33	14	13	17	19	31	27	34	45	38	30	
	DK	-36	03-03	-18	0	05-98	-25	-21	-24	-21	-22	-20	-19	-19	-18	-13	-9	-13	
	DE	-45	03-96	-12	45	02-90	-22	-22	-20	-19	-20	-18	-17	-18	-14	-18	-16	-17	
	EE	-19	03-97	29	91	06-94	18	7	9	21	1	6	10	15	31	46	56	.	
	EL	-28	03-93	9	35	06-95	4	0	-3	-5	0	0	3	-4	-4	-8	-9	-1	
	ES	-20	10-93	17	71	10-00	10	17	1	-1	8	12	9	6	8	20	13	20	
	FR	-60	03-93	-17	32	10-00	-32	-29	-24	-21	-18	-13	-6	-7	1	-1	3	1	
	IE	-66	07-03	5	58	03-00	-66	-57	-31	-21	-42	-22	1	-9	15	12	32	13	
	IT	-16	07-93	18	63	06-90	20	24	26	25	21	18	11	26	21	19	23	13	
	CY	13	04-03	39	83	06-04	28	20	38	41	36	48	18	71	16	16	54	83	
	LV	-11	03-01	22	62	05-04	12	12	13	13	10	16	20	28	37	47	62	60	
	LT	-5	03-01	34	89	01-95	21	19	19	14	14	12	15	21	30	38	45	48	
	LU	-67	05-93	-27	29	11-00	-50	-52	-50	-46	-39	-45	-40	-36	-49	-53	-47	-54	
	HU	1	03-03	12	32	03-01	4	9	7	8	10	12	9	5	9	17	12	10	
	NL	-7	01-04	26	69	04-01	1	3	5	0	-1	-5	-7	0	-2	0	6	5	
	AT	-53	04-96	-12	18	06-91	-1	1	-1	1	3	15	11	4	5	7	12	2	
	PL	-27	03-02	17	45	05-96	-13	-11	-12	-10	-10	-8	-5	-5	-1	9	14	13	
	PT^(c)	-40	05-03	2	48	01-91	-34	-28	-28	-32	-33	-39	-31	-26	-38	-21	-15	-17	
SI	-5	11-03	5	20	03-04	3	1	-1	4	-5	4	9	12	20	13	17	16		
SK	-20	08-00	56	93	06-97	49	77	45	60	43	31	30	42	43	45	45	46		
FI	-45	06-91	8	65	05-97	-1	10	-4	3	18	9	4	14	5	15	9	-4		
SE	-75	08-91	-17	33	01-01	-28	-8	-23	-14	-15	-19	-31	-21	-23	2	-16	-18		
UK	-56	12-90	13	41	06-04	33	29	29	31	30	35	32	34	33	36	38	41		

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

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

(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.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG ⁽ⁿ⁾	12	03-03	30	43	06-02	31	33	31	29	29	26	25	28	34	36	26	29	
	RO ⁽ⁿ⁾	6	02-03	29	72	06-04	33	42	27	21	10	10	18	23	31	33	28	72	
ASSESSMENT OF BUSINESS CLIMATE	BG ⁽ⁿ⁾	10	05-03	33	60	12-02	27	36	30	29	30	25	28	22	16	23	16	15	
	RO ⁽ⁿ⁾	9	12-03	42	75	04-03	40	46	28	30	18	9	30	29	31	39	31	74	
EVOLUTION OF DEMAND IN RECENT MONTHS	BG ⁽ⁿ⁾	-11	05-02	16	32	03-04	21	29	27	26	28	24	25	26	32	23	18	28	
	RO ⁽ⁿ⁾	-4	02-03	20	69	06-04	31	38	27	32	18	19	16	3	14	21	9	69	
EVOLUTION OF DEMAND IN THE MONTHS AHEAD	BG ⁽ⁿ⁾	18	03-03	39	69	05-02	46	34	36	33	29	29	23	37	55	62	44	44	
	RO ⁽ⁿ⁾	-23	01-03	25	72	06-04	27	42	25	2	-5	1	9	36	49	38	45	72	

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

(a) The confidence indicator is the average of the four components.
(n) Not seasonally adjusted.

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

		Since 01/1990						2003						2004					
		Min.		Ave.		Max.		July	Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	5	11-00	19	32	07-00	7	8	9	8	13	9	9	8	7	9	11	15	
	RO	1	06-99	15	36	12-97	20	22	20	20	19	21	18	20	21	19	18	24	
PRESENT BUSINESS SITUATION	BG	-3	03-04	23	54	11-97	-1	1	3	3	6	3	6	1	-3	1	7	16	
	RO	-1	02-03	28	57	09-97	21	20	19	29	24	26	20	25	15	22	21	34	
VOLUME OF STOCKS EXPECTED	BG	-55	03-97	-20	12	11-00	-5	-8	-8	-5	-14	-5	-8	-6	-5	-7	-9	-10	
	RO	-20	12-94	4	55	11-95	3	1	-3	3	4	2	-4	-4	-6	0	1	1	
CONFIDENCE INDICATOR	BG	-33	02-97	15	43	03-00	17	15	17	16	18	18	14	16	18	19	17	18	
	RO	-36	11-94	23	74	11-95	41	46	38	35	36	39	29	30	43	35	34	40	

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

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

TABLE 8a: Industrial investment survey - all branches *; EU Member States
Results of March/April 2004 investment survey, % change in **value**, over the preceding year

Date of survey: for Year	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.
	2000	2001	2001	2002	2001	2002	2002	2003	2002	2003	2003	2004	2003	2004
	Previs.	Previs.	Estim.	Definit.	P revis.	P revis.	Estim.	Definit.	P revis.	P revis.	Estim.	Definit.	P revis.	P revis.
	2001				2002				2003				2004	
EU	5	7	2	1	-1	-3	-4	-3	2	5	-4	-3	5	7
Euro area	5	5	1	1	-3	-4	-7	-9	0	0	-7	-7	3	3
BE	22	8	1	-1	1	-4	-14	-13	7	5	-7	-4	-5	1
CZ	:	:	:	:	:	:	-5	-16	7	3	-5	-5	10	23
DK	2	16	7	1	2	10	2	1	1	3	5	-3	4	22
DE	4	4	3	3	-2	-1	-3	-7	4	2	-2	-4	4	6
EE	:	:	:	:	:	:	115	66	72	59	42	71	34	44
EL	16	7	-30	-13	37	10	-22	-21	13	12	-22	-8	5	-2
ES	8	9	-3	-1	-2	-6	-7	-3	1	-3	-17	-30	11	16
FR	4	6	2	-1	-5	-2	-9	-13	0	5	-4	-4	4	6
IE	8	11	1	5	-10	11	-26	-17	-5	19	-28	:	35	:
IT	2	-6	-8	3	-8	-19	-7	-9	-11	-10	-18	-3	-2	-10
CY	:	:	:	:	:	:	0	-1	0	-1	-1	-1	0	1
LV	:	18	32	14	-6	-6	3	2	-32	-23	-17	3	-3	-3
LT	:	:	:	:	:	:	61	64	19	20	21	42	23	37
HU	:	:	:	:	:	:	13	9	20	12	10	7	13	10
NL	5	17	1	-6	12	21	5	6	6	8	-2	-5	-7	2
AT	1	18	11	0	-3	-6	-8	-7	0	-3	-5	-15	-3	0
PL	19	52	21	18	16	25	21	113	23	178	79	92	65	92
PT	-12	-17	-16	-12	2	-17	-29	-21	-8	-13	-24	-9	2	-8
SI	:	:	:	:	:	:	11	26	19	22	20	24	25	16
SK	:	:	:	:	:	:	21	38	40	41	-11	-10	16	24
FI	16	28	19	19	-9	-11	-17	-20	1	-12	-8	-12	1	0
SE	4	6	-3	-6	-7	2	-3	-6	-4	4	-6	-9	5	9
UK	7	5	7	0	4	-3	4	6	4	0	1	2	3	4

Source: European Commission investment surveys.

TABLE 8b: Industrial investment survey - all branches *; EU Member States
Results of March/April 2004 investment survey, % change in **volume**, over the preceding year

Date of survey: for Year	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.	Oct/ Nov.	Mar/ Apr.
	2000	2001	2001	2002	2001	2002	2002	2003	2002	2003	2003	2004	2003	2004
	Previs.	Previs.	Estim.	Definit.	P revis.	P revis.	Estim.	Definit.	P revis.	P revis.	Estim.	Definit.	P revis.	P revis.
	2001				2002				2003				2004	
EU	6	7	2	1	-1	-3	-4	-3	1	5	-4	-3	4	6
Euro area	5	5	0	1	-3	-4	-7	-9	0	0	-8	-7	2	3
BE	21	7	1	-2	1	-3	-14	-13	6	5	-8	-5	-6	0
CZ	:	:	:	:	:	:	-2	-13	6	2	-6	-6	6	18
DK	5	20	10	4	4	12	4	3	0	2	4	-4	3	21
DE	4	4	3	3	-2	-1	-3	-7	5	3	-1	-3	4	6
EE	:	:	:	:	:	:	109	63	70	58	41	70	30	40
EL	13	4	-32	-15	36	9	-22	-21	10	9	-23	-10	2	-4
ES	7	8	-4	-2	-4	-7	-8	-4	-1	-4	-18	-31	9	14
FR	5	6	3	-1	-6	-3	-9	-13	0	4	-4	-4	3	5
IE	6	9	-1	3	-10	11	-26	-17	-3	22	-26	:	34	:
IT	0	-7	-9	2	-9	-19	-8	-9	-11	-11	-18	-4	-3	-11
CY	:	:	:	:	:	:	-3	-4	-2	-3	-3	-3	-2	-1
LV	:	23	37	18	-2	-2	8	7	-33	-24	-18	2	-6	-6
LT	:	:	:	:	:	:	63	65	20	22	22	44	20	33
HU	:	:	:	:	:	:	11	7	17	10	8	5	4	2
NL	3	15	-1	-7	11	20	4	5	7	9	-2	-5	-6	3
AT	1	18	10	0	-3	-6	-9	-7	1	-2	-4	-14	-3	0
PL	16	49	18	15	16	25	21	112	22	176	78	91	62	89
PT	-12	-17	-17	-13	7	-13	-26	-17	-10	-15	-25	-11	0	-9
SI	:	:	:	:	:	:	7	22	12	15	13	17	20	12
SK	:	:	:	:	:	:	17	33	35	37	-14	-13	8	15
FI	14	26	18	18	-9	-11	-17	-20	0	-13	-9	-13	-1	-2
SE	5	7	-2	-5	-6	3	-2	-5	-4	3	-6	-9	4	9
UK	9	6	9	1	5	-2	5	7	4	0	1	2	1	2

Source: European Commission investment surveys.

TABLE 8c: Industrial investment survey by branch; EU Member States

Results of March/April 2004 investment survey, % change in value, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
	EU	-2	5	1	12	-2	8	-5	7	1	6	-3	1	-4	4	-3
Euro area	-6	0	2	13	-5	6	-8	6	-4	4	-4	-2	-6	2	-7	3
BE	-5	-3	-1	2	-3	15	-13	26	6	-8	-11	4	-11	10	-4	1
CZ	1	1	-25	19	-22	16	-10	30	17	30	11	25	8	25	-5	23
DK	-5	20	-15	-18	-9	24	-40	44	26	23	-14	20	0	24	-3	22
DE	-10	2	5	15	2	12	3	0	-5	6	-3	3	-2	2	-4	6
EE	71	42	:	:	112	70	98	46	81	46	33	41	66	43	71	44
EL	-4	-13	-48	88	-30	34	-27	-7	3	12	6	3	1	2	-8	-2
ES	-7	17	-48	23	17	-19	-7	9	-13	17	23	-7	-9	13	-30	16
FR	-8	13	3	-3	-8	8	-7	13	2	-1	4	0	2	1	-4	6
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IT	6	-21	-1	9	-25	-2	-8	-4	-10	11	-22	-9	-14	-1	-3	-10
CY	-1	0	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	0	-1	1
LV	-12	1	-37	68	-26	21	135	-53	40	-20	31	-5	39	-12	3	-3
LT	35	50	20	0	28	8	55	19	51	51	44	120	44	30	42	37
HU	6	6	-5	7	13	5	13	10	4	17	10	16	9	15	7	10
NL	4	-18	51	24	-2	4	-34	45	0	20	-22	19	-16	23	-5	2
AT	-10	8	16	84	-45	-4	-15	-19	-6	-26	0	-49	-5	-33	-15	0
PL	92	112	72	108	84	59	114	97	68	58	67	41	75	50	92	92
PT	-2	-9	-26	34	-17	-13	-42	-21	13	-23	-32	-3	-34	-7	-9	-8
SI	26	7	10	122	26	20	22	-13	19	17	12	32	17	14	24	16
SK	12	34	-55	20	-17	9	1	-4	13	2	-4	14	5	3	-10	24
FI	-15	-12	403	8	-9	9	-50	32	0	-28	-11	12	-4	-17	-12	0
SE	-3	13	-21	-4	-16	5	7	-14	-10	14	-9	12	-8	9	-9	9
UK	5	7	-4	-2	1	5	-7	0	9	-2	-5	3	-6	2	2	4

Source : European Commission investment surveys.

TABLE 8d: Industrial investment survey by branch; EU Member States

Results of March/April 2004 investment survey, % change in volume, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004	2003	2004
	EU	-2	4	1	11	-2	7	-5	7	1	5	-3	0	-4	3	-3
Euro area	-6	0	2	12	-5	6	-9	5	-4	4	-5	-3	-7	1	-7	3
BE	-5	-5	-1	1	-3	14	-13	24	6	-9	-11	2	-12	9	-5	0
CZ	0	-3	-26	14	-23	12	-11	25	16	25	10	20	7	20	-6	18
DK	-6	19	-16	-19	-10	23	-40	43	25	22	-15	19	-1	23	-4	21
DE	-9	2	6	15	3	12	4	0	-4	6	-2	3	-1	2	-3	6
EE	69	38	:	:	110	65	96	42	79	41	32	37	64	39	70	40
EL	-6	-15	-49	84	-32	31	-28	-9	0	9	4	0	-2	-1	-10	-4
ES	-9	14	-49	21	15	-21	-9	7	-14	15	21	-9	-10	11	-31	14
FR	-8	12	2	-4	-9	7	-8	12	1	-1	3	-1	1	0	-4	5
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IT	5	-22	-1	8	-26	-3	-9	-5	-10	10	-22	-10	-15	-2	-4	-11
CY	-3	-2	-3	-3	-3	-3	-3	-3	-3	-3	-3	-2	-3	-2	-3	-1
LV	-13	-2	-38	63	-27	17	133	-54	39	-22	30	-8	38	-15	2	-6
LT	36	46	21	-2	30	5	56	16	52	47	46	115	45	27	44	33
HU	4	-1	-7	-1	11	-3	11	2	2	8	8	7	7	7	5	2
NL	5	-17	52	25	-2	5	-34	46	1	21	-22	20	-16	24	-5	3
AT	-10	8	17	84	-45	-4	-15	-19	-5	-26	0	-49	-5	-33	-14	0
PL	90	108	71	104	82	56	112	94	66	56	66	39	73	48	91	89
PT	-4	-11	-28	31	-19	-15	-43	-23	11	-25	-33	-5	-35	-9	-11	-9
SI	19	3	4	113	19	15	15	-16	12	13	6	27	10	10	17	12
SK	8	25	-56	11	-20	1	-2	-11	10	-5	-7	6	2	-4	-13	15
FI	-16	-13	398	6	-9	7	-50	30	-1	-29	-12	10	-5	-19	-13	-2
SE	-3	12	-21	-5	-17	4	7	-15	-11	13	-10	12	-8	9	-9	9
UK	5	5	-4	-3	1	3	-7	-1	9	-3	-5	1	-6	0	2	2

Source : European Commission investment surveys.