

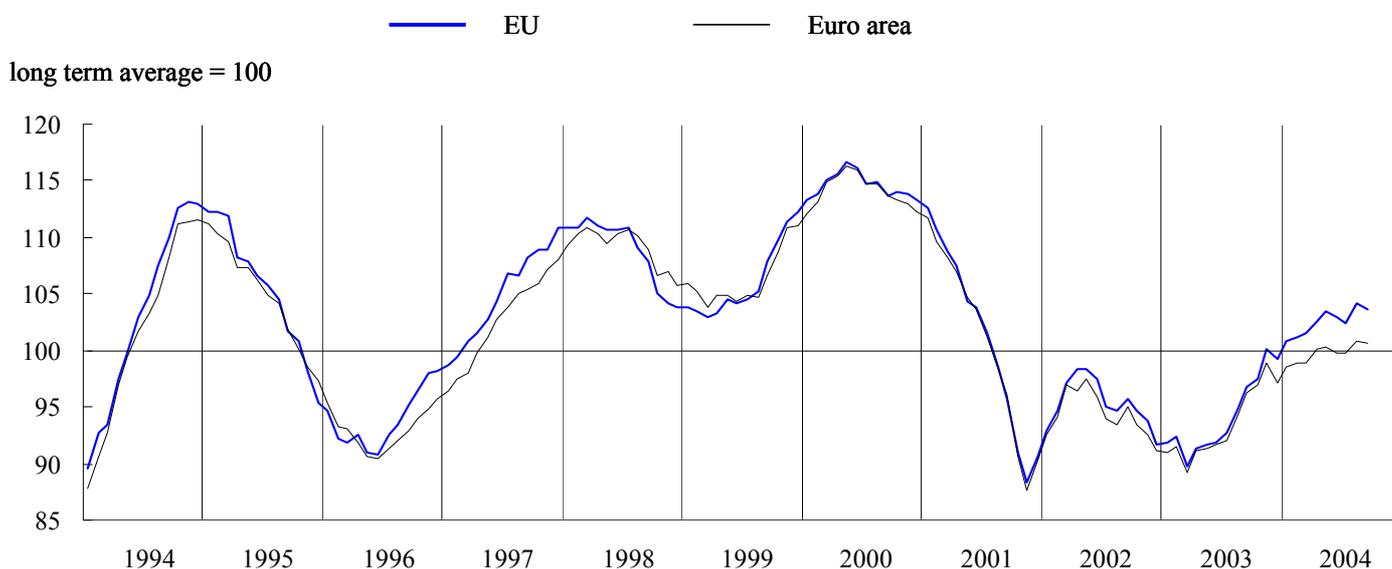


BUSINESS AND CONSUMER SURVEY RESULTS

September 2004

Next publication of Business and Consumer Survey Results scheduled for 29 October 2004
http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

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



Small deterioration of economic sentiment in September, after improvement in August

The *economic sentiment indicator (ESI)* for the *EU* worsened slightly in September following its improvement in August. It now stands at 103.6, 0.5 points lower than in August but 1.1 points higher than in July. In the *euro area*, the indicator reached a value of 100.7 in September, i.e. 0.2 points below the August value and 0.9 point above the July value.

The overall muted evolution of the ESI over the period August/September hides some differences in the development of individual components. In particular, *industrial confidence* remained unchanged in the EU (an improvement in August was reversed in September) but improved slightly in the euro area (owing to a rise in September). Conversely, *services confidence* improved slightly in the EU (thanks to a rise in August), but remained unchanged in the euro area (with an increase in August being reserved in September). *Consumer confidence* inched up in both the EU and the euro area due to a rise in September following an unchanged position in August. *Retail trade confidence* deteriorated in the EU and remained unchanged in the euro area; in the EU, an improvement in August was more than offset by a deterioration in September while in the euro area an improvement in August was reversed in September. Finally, *construction confidence* in the EU rose in August and remained unchanged in September, resulting in an overall small improvement. In the euro area, construction confidence increased in August, but fell back to its July value in September.

Industrial confidence fairly stable over the summer

Industrial confidence remained fairly stable over the summer in the EU as well as in the euro area. In the EU, an increase of 1 point in August was followed by a fall of equal size in September. The euro area saw no change in August and an improvement of 1 point in September.

The relative stability of the confidence indicator is reflected by the underlying components. Compared with the figures for July, *production expectations* increased by 2 points for both the EU and the euro area. Moreover, in both areas the assessment of *order books* remained unchanged during these months. The development of the assessment of the *stock of finished products* differed slightly between the EU and the euro area; while it showed a small deterioration in the EU, it remained unchanged in the euro area.

A breakdown by sectors (Table 2.b) shows that, over summer, confidence in the *investment goods* sector and the *intermediate goods* sector increased, thereby continuing the trend observed since the start of the year. By contrast, confidence in the *consumer goods* sector declined in both the EU and the euro area; confidence in this sector is now below the respective values registered at the beginning of the year.

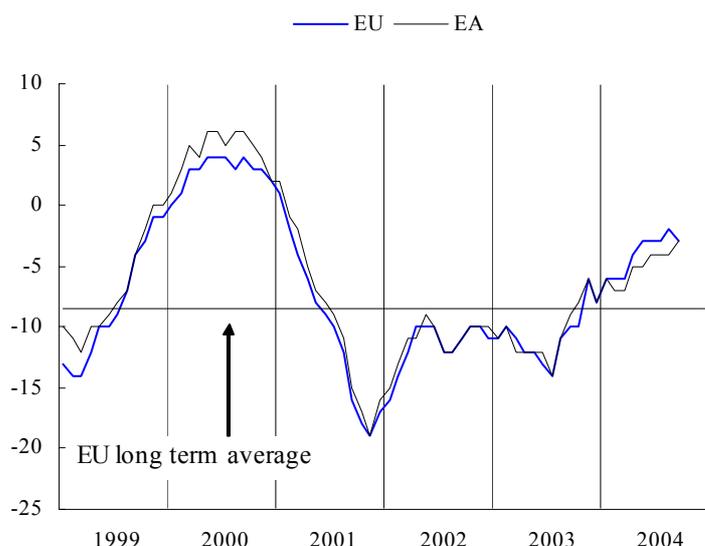
Services confidence slightly up in the EU

Confidence in the service sector has increased slightly in the EU over the summer. A small improvement in August was consolidated in September. The euro area saw a small increase in August but this was offset by an equally small decline in September.

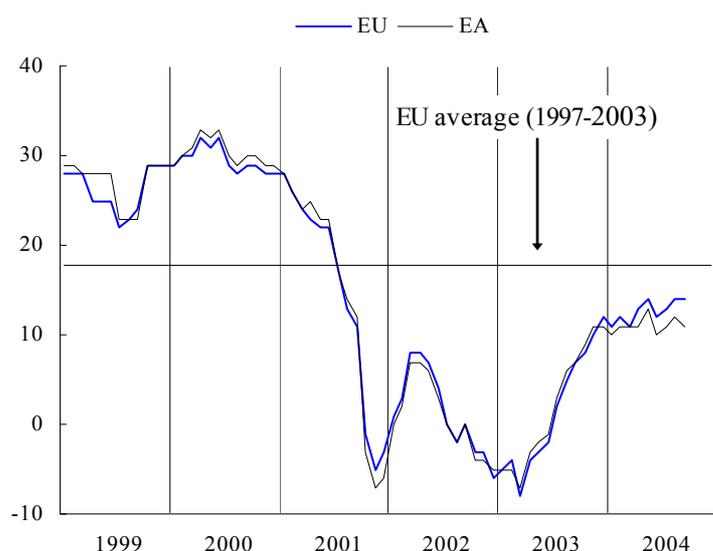
The increase in the services confidence indicator for the EU was mainly driven by a strong improvement in *demand expectations* and, to a lesser extent, the assessment of *recent demand developments*. Only the assessment of *current business* saw a small setback during the summer period.

While the confidence indicator remained fairly stable at the aggregate level, at country level significant changes can be observed. Since July, confidence has taken a deep fall in *Estonia, Greece and Ireland*. On the positive side, in *Cyprus, Slovakia and the UK* managers were far more positive in September than they were in July.

GRAPH 2: Industrial confidence indicator



GRAPH 3: Services confidence indicator



Consumer confidence slightly up in both the EU and the euro area

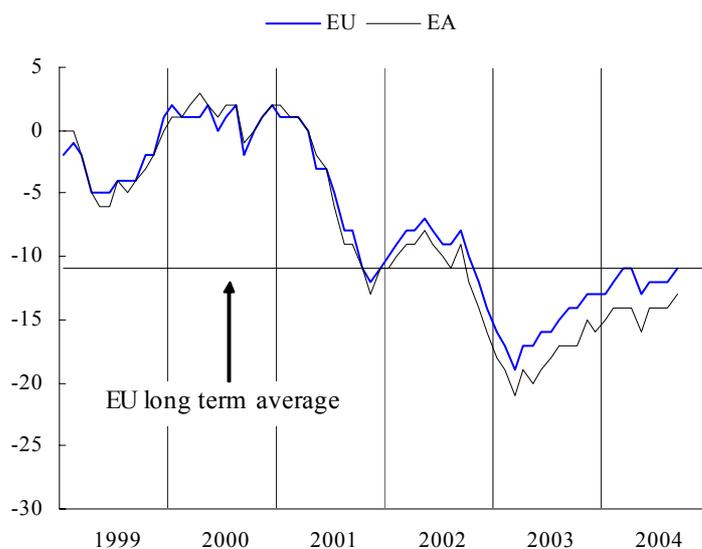
Consumer confidence showed a small improvement over the summer in both the EU and the euro area. The indicator remained unchanged in August and improved by 1 point in September. Consumer confidence has been fairly steady during 2004, following its strong growth in 2003.

Like the confidence indicator, the underlying components showed a small improvement since July. Like the overall consumer confidence indicator, its components showed little change during 2004.

Fairly stable consumer confidence is also dominating the situation at country level.

More than marginal changes were recorded only in *France, Cyprus, Lithuania* and the *Netherlands*, where the indicator rose, and in *Latvia* and *Slovakia*, where the indicator fell. Consumer confidence in the *Netherlands* has seen an impressive improvement in recent months and the indicator has now reached positive territory for the first time since May 2002.

GRAPH 4: Consumer confidence indicator

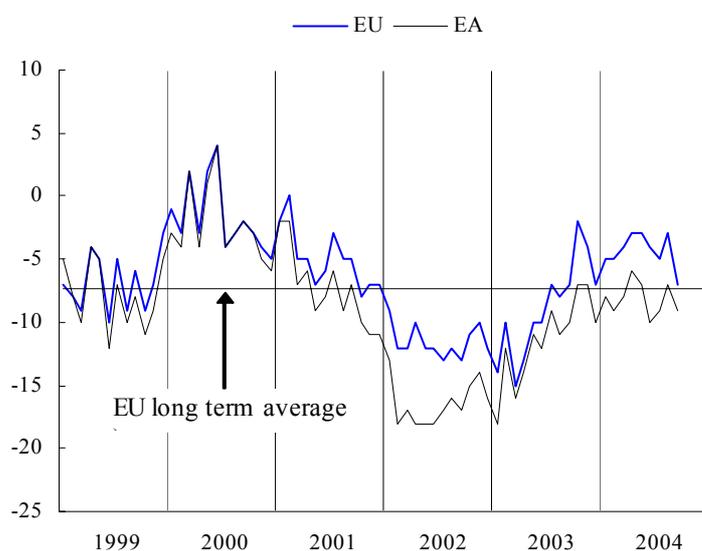


Confidence in retail trade decreased in the EU, but remained unchanged in the euro area

The *retail trade confidence indicator* in the EU fell by 2 points compared with its level in July. In the euro area, the indicator remained unchanged. Both areas saw an improvement of the indicator in August, followed by a deterioration in September. For the euro area these developments cancelled each other out, while for the EU the fall in September more than offset the rise in August.

The decrease of the EU indicator is mainly due to a strong fall in the assessment of the *present business situation*. In the euro area, a small improvement of the *expected business situation* was countered by an equally small deterioration of the assessment of the *present business situation* and the *volume of stocks*.

GRAPH 5: Retail confidence indicator



At country level, developments over the summer were quite diverse. In countries like *Belgium, the Czech Republic* and the *Netherlands* confidence increased significantly. *Ireland, Italy, Slovakia, Finland* and the *UK*, on the other hand, saw a substantial decline of confidence. In the *UK*, this decline followed an even larger fall in confidence in July, so that after having reached an all time high in June the confidence indicator has lost 23 points, bringing it to its lowest point in more than a year.

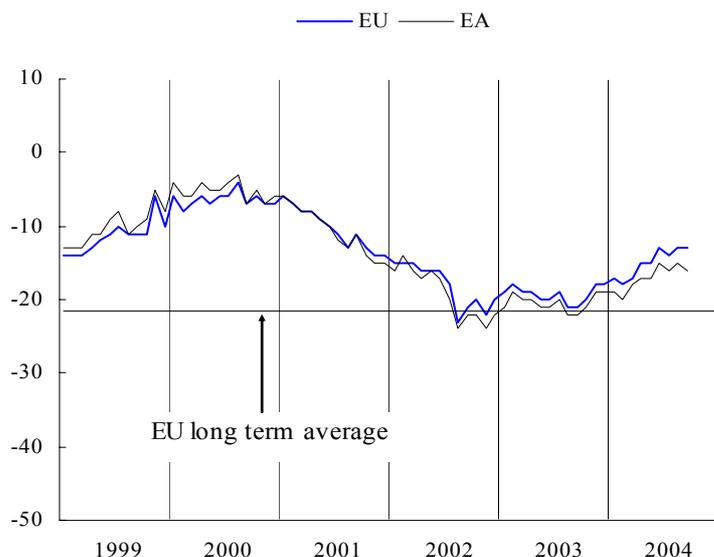
Confidence in the construction sector improved slightly

Compared with July, the *construction confidence indicator* improved by 1 point in the EU while it remained stable in the euro area. The indicator seems to continue its slow upward trend that started in the second half of 2003.

Looking at the components, a slightly more positive view concerning the assessment of *current order books* can be observed in both the euro area and the EU. *Employment expectations*, however, turned slightly more pessimistic during the summer.

At country level, the indicator improved considerably in *Spain* and *Lithuania* while it fell strongly in *Greece*, *Italy* and *Cyprus*. Most remarkable are the developments in Greece where the indicator declined from +20 in October 2003 to -46 in September, only slightly away from its historical low of -51.

GRAPH 6: Construction confidence indicator

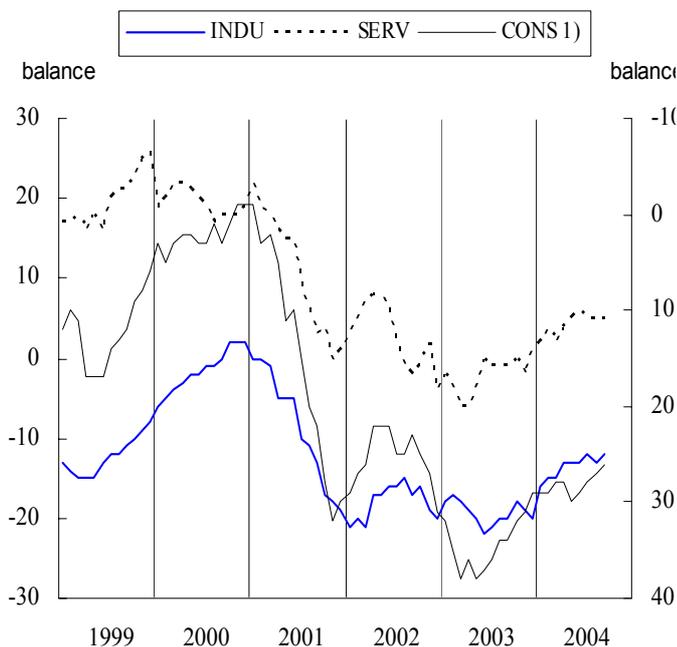


Employment, unemployment and price expectations in the EU

Employment expectations in the EU showed a mixed picture over the summer. The expectations of industry sector managers and services sector managers remained unchanged. Households' expectations concerning future unemployment were slightly more positive.

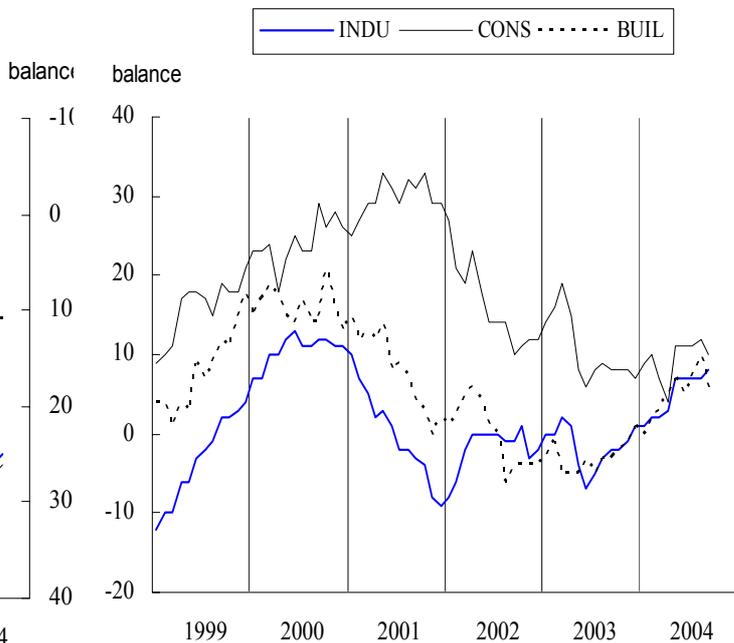
Regarding *price expectations*, the picture remained unclear. Compared with the July figures, consumers and construction managers expected a slight decline in price pressures while managers in industry adapted their price expectations slightly upwards.

GRAPH 7: Employment and unemployment



1) Unemployment expectations (Right Hand Scale)

GRAPH 8: Price expectations



Result of the World Economic Survey

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

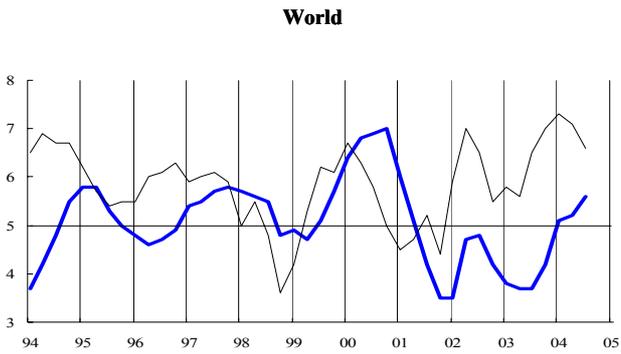
The assessment of economic experts in both the EU and the USA concerning the *current economic situation* improved considerably compared with January. By contrast, the *expectations for the next six months* showed a small deterioration in the EU and an even larger decrease in the US. Views on *export expectations* differed between the EU and the USA. In the EU, export expectations improved while they worsened in the USA. Views on *import expectations* were similar. In both the EU and the USA, import expectations remained unchanged.

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

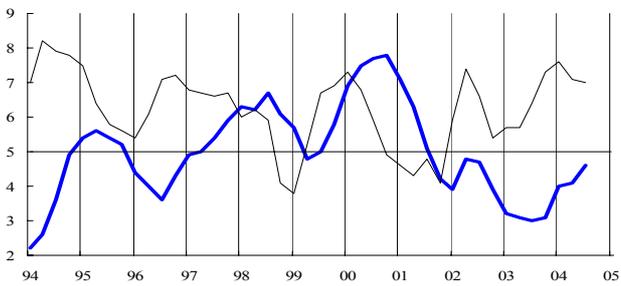
GRAPHS 8 - 10: "World economic survey: July results" (*)

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

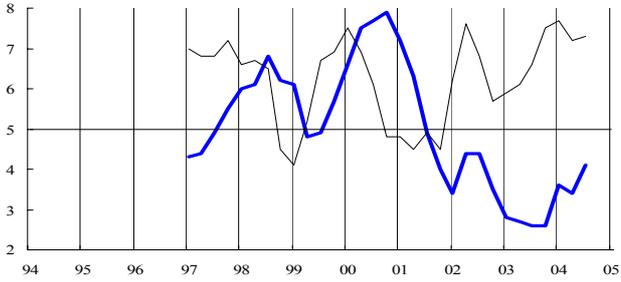
— Present economic situation — Expectations for next 6 months



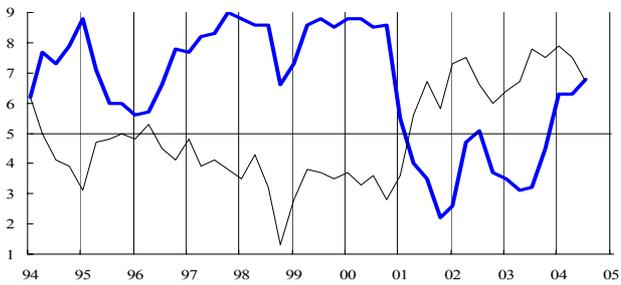
EU



Euro area

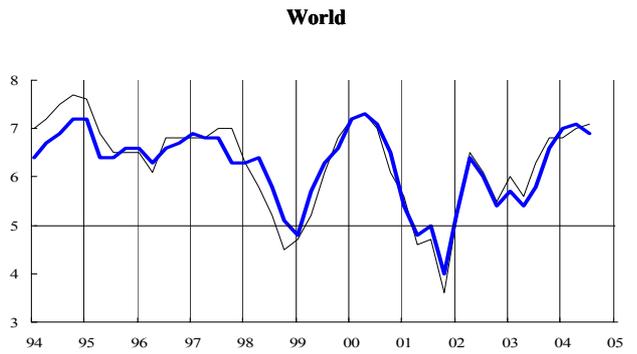


USA

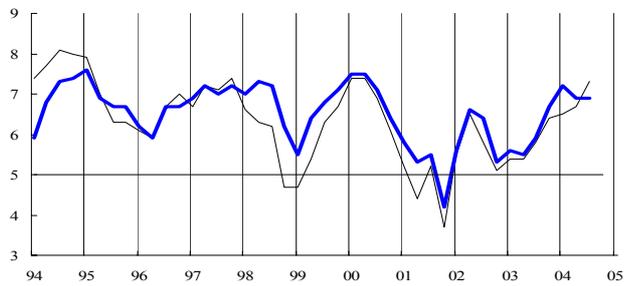


Graph 9: Import and export expectations for the next 6 months

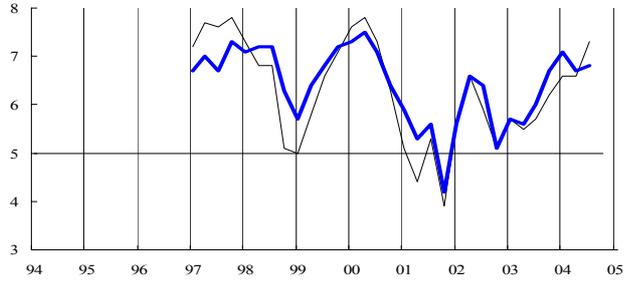
— Import expectations — Export expectations



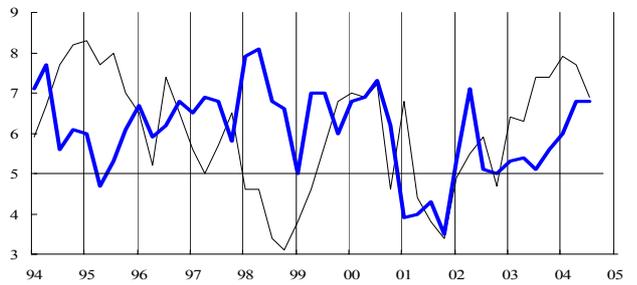
EU



Euro area



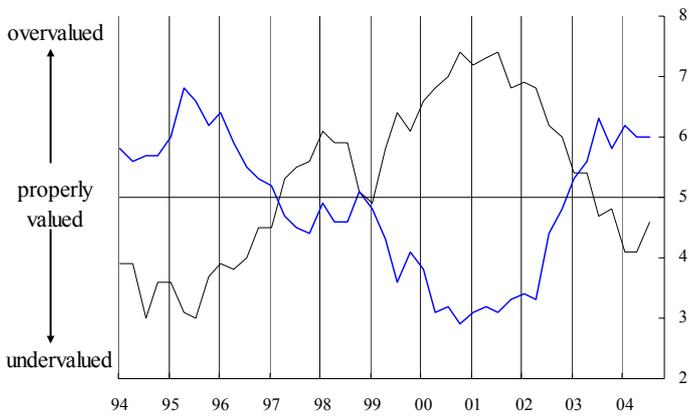
USA



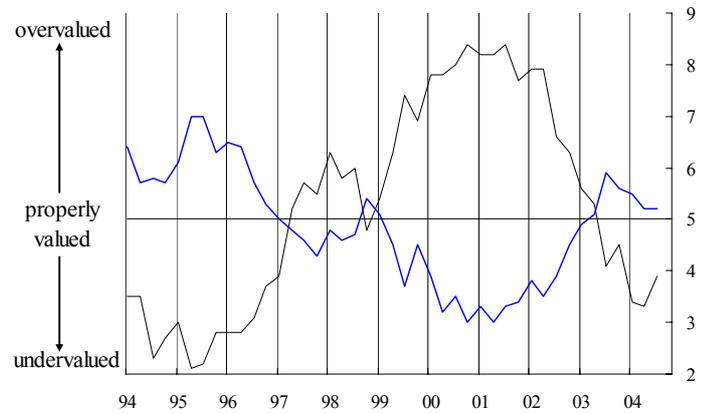
Graph 10: Evaluation of currencies

— Euro — USD

Evaluation by experts world-wide



Evaluation by experts in EU countries



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

TABLE 18* Indicators of confidence and economic sentiment(s.a.)		Since 01/1990 ⁽¹⁾															
		2003						2004									
		Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
		Value	Date	Value	Date												
EU	1. Industry	-28	07-93	-9	7 12-94	-10	-6	-8	-6	-6	-6	-4	-3	-3	-3	-2	-3
	2. Services	-8	03-03	18	32 06-00	8	10	12	11	12	11	13	14	12	13	14	14
	3. Consumer ^(a)	-27	07-93	-11	2 12-00	-14	-13	-13	-13	-12	-11	-11	-13	-12	-12	-12	-11
	4. Retail trade	-18	03-93	-7	4 06-00	-2	-4	-7	-5	-5	-4	-3	-3	-4	-5	-3	-7
	5. Construction	-42	10-93	-22	4 02-90	-20	-18	-18	-17	-18	-17	-15	-15	-13	-14	-13	-13
	=6. ESI ^(a)	76.5	07-93	100.0	116.6	05-00	97.4	100.2	99.2	100.8	101.1	101.6	102.6	103.5	102.9	102.5	104.1
Euro area:	1. Industry	-31	07-93	-8	6 09-00	-8	-6	-8	-6	-7	-7	-5	-5	-4	-4	-4	-3
	2. Services	-7	03-03	18	34 08-98	9	11	11	10	11	11	11	13	10	11	12	11
	3. Consumer ^(a)	-29	08-93	-12	3 04-00	-17	-15	-16	-15	-14	-14	-14	-16	-14	-14	-14	-13
	4. Retail trade	-21	03-93	-9	8 08-90	-7	-7	-10	-8	-9	-8	-6	-7	-10	-9	-7	-9
	5. Construction	-44	08-96	-21	4 03-90	-21	-19	-19	-19	-20	-18	-17	-17	-15	-16	-15	-16
	=6. ESI ^(a)	75.9	07-93	100.0	116.3	05-00	97.0	98.9	97.2	98.5	98.9	98.9	100.1	100.3	99.7	99.8	100.9
BE	1. Industry	-33	04-93	-11	5 06-00	-12	-10	-8	-9	-8	-7	-3	-4	-4	3	-1	-1
	2. Services	-8	03-03	13	33 03-98	12	8	2	7	8	9	12	10	12	18	8	15
	3. Consumer	-27	08-93	-6	17 12-00	-13	-5	-7	-5	-4	-3	-4	-6	-1	-4	-2	-2
	4. Retail trade	-25	05-93	-6	12 04-90	-14	-9	-13	-3	-9	-7	4	-1	-2	-5	-3	1
	5. Construction	-35	11-95	-12	10 02-00	-13	-13	-12	-12	-13	-10	-10	-8	-8	-9	-9	-5
	=6. ESI	76.8	04-93	100.0	120.2	06-00	98.6	100.7	98.9	100.9	101.4	102.6	106.7	105.0	106.4	111.3	106.0
CZ	1. Industry	-31	03-99	-1	27 06-00	9	9	5	1	7	8	7	5	10	9	10	10
	2. Services ^(a)	32	12-03	41	52 07-02	40	49	32	35	38	36	42	45	45	45	43	40
	3. Consumer	-36	03-98	-16	1 04-01	-20	-19	-20	-21	-26	-24	-21	-15	-14	-10	-10	-12
	4. Retail trade	-2	02-99	13	26 01-03	23	20	21	13	9	15	15	16	18	20	15	25
	5. Construction	-64	06-99	-19	3 06-95	-8	-10	-8	-4	-5	-8	-7	-1	2	-5	-6	-10
	=6. ESI	69.8	03-99	100.0	117.7	04-01	104.1	112.3	97.3	98.0	99.9	98.9	103.6	106.9	112.0	111.8	109.4
DK	1. Industry	-26	12-98	-2	16 12-94	-5	6	2	0	4	1	4	4	8	11	6	3
	2. Services	11	03-03	24	37 04-04	28	30	29	27	29	32	37	32	29	28	28	30
	3. Consumer	-11	10-90	6	17 12-97	4	5	6	9	5	7	11	10	11	11	11	13
	4. Retail trade	-6	10-01	16	37 11-94	16	18	12	13	15	20	27	20	20	20	24	24
	5. Construction	-38	12-91	-9	20 03-98	-17	-14	-15	-16	-11	-10	-7	-4	-6	-6	-5	-2
	=6. ESI	74.3	12-98	100.0	121.3	09-94	102.4	111.9	109.8	106.8	109.7	110.1	115.5	111.8	112.8	113.4	110.9
DE	1. Industry	-35	04-93	-11	11 09-90	-13	-12	-13	-10	-10	-11	-8	-9	-10	-9	-8	-7
	2. Services	-23	12-02	26	52 03-99	13	15	14	16	15	15	14	17	11	12	13	12
	3. Consumer	-28	10-93	-11	6 08-00	-17	-14	-15	-16	-13	-16	-17	-18	-15	-17	-18	-16
	4. Retail trade	-44	01-03	-18	21 02-91	-17	-25	-22	-23	-21	-26	-21	-21	-28	-27	-23	-28
	5. Construction	-62	11-02	-36	3 01-91	-55	-54	-52	-50	-51	-50	-49	-48	-48	-50	-53	-53
	=6. ESI	80.5	07-93	100.0	120.4	09-90	94.9	95.6	95.2	96.5	97.2	96.2	96.7	96.9	95.7	95.5	96.5
EE	1. Industry	-31	07-92	4	19 03-01	12	9	4	10	12	13	14	18	17	10	10	12
	2. Services ^(a)	8	12-03	25	43 05-04	27	20	8	9	20	25	37	43	31	26	20	14
	3. Consumer	-56	04-93	-25	0 03-03	-12	-13	-18	-12	-16	-16	-16	-21	-18	-14	-14	-11
	4. Retail trade ^(a)	-37	03-99	5	37 05-04	19	19	-1	1	22	27	34	37	30	22	23	21
	5. Construction ^(a)	-46	03-99	1	32 07-02	11	4	-1	1	3	9	16	27	27	22	21	20
	=6. ESI	70.9	07-92	100.0	117.7	05-04	110.6	105.1	97.6	100.9	101.2	103.4	111.6	117.7	114.1	109.2	105.0
EL	1. Industry	-12	09-90	1	13 03-00	2	4	6	7	4	6	9	7	4	0	-1	-3
	2. Services	-14	04-03	28	62 08-00	15	16	23	35	31	31	28	26	24	24	17	7
	3. Consumer	-44	07-03	-30	-6 04-00	-39	-37	-42	-34	-32	-19	-18	-22	-23	-27	-28	-26
	4. Retail trade	-24	06-95	1	26 03-04	21	23	19	19	16	26	23	20	17	15	16	18
	5. Construction	-51	09-94	-9	33 04-00	20	17	9	6	6	-1	-4	-6	-13	-24	-36	-46
	=6. ESI	78.9	09-90	100.0	127.7	07-00	98.9	101.5	103.5	108.7	104.3	112.4	115.4	110.6	106.8	101.8	97.6
ES	1. Industry	-44	01-93	-9	7 04-00	-2	-1	-4	-4	-2	-3	-1	-1	-4	-3	-3	-2
	2. Services	15	08-02	32	56 06-98	24	19	22	20	20	22	23	26	22	16	16	17
	3. Consumer	-37	10-92	-11	6 03-00	-12	-12	-11	-12	-12	-11	-8	-9	-11	-11	-11	-13
	4. Retail trade	-36	02-93	-6	10 06-00	2	1	0	-2	-1	0	2	-5	-5	-6	-9	-10
	5. Construction	-57	10-92	-4	42 01-99	4	8	11	2	5	12	10	7	7	5	25	18
	=6. ESI	69.8	01-93	100.0	116.7	04-00	100.3	99.9	99.9	98.2	99.6	100.8	102.3	103.5	99.6	97.4	97.1
FR	1. Industry	-41	07-93	-8	15 06-00	-9	-3	-6	-5	-5	-5	-4	-3	-1	-2	-2	-3
	2. Services	-22	06-93	2	25 06-90	-3	0	1	4	4	3	4	3	4	7	6	6
	3. Consumer ^(a)	-34	08-93	-18	4 01-01	-24	-24	-24	-15	-16	-15	-15	-17	-18	-16	-14	-11
	4. Retail trade	-37	04-97	-17	5 10-94	-8	-3	-11	-5	-3	-3	-4	-1	-3	-1	0	1
	5. Construction	-61	03-93	-18	34 10-00	-8	-4	-1	3	-3	-4	5	5	3	1	3	5
	=6. ESI ^(a)	75.1	06-93	100.0	119.1	04-00	97.8	102.6	100.6	104.3	104.9	104.7	105.9	105.2	105.8	106.6	107.1
IE	1. Industry	-23	11-01	-1	21 11-99	2	0	-5	1	-6	-12	1	3	5	1	-13	-5
	2. Services	-14	05-03	18	44 08-98	-10	7	1	0	-4	4	-1	2	-7	8	4	-12
	3. Consumer	-31	03-93	-5	19 01-00	-12	-8	-10	-8	-7	-5	-6	-5	-6	3	3	6
	4. Retail trade	-21	05-03	4	24 06-00	-9	-9	-5	-7	-7	-12	-6	-3	-3	2	0	-3
	5. Construction	-54	09-02	9	58 06-97	27	5	18	22	2	9	26	17	30	36	39	36
	=6. ESI	79.0	06-93	100.0	122.5	11-99	94.7	97.9	94.4	96.9	92.0	92.2	97.3	99.4	98.6	103.2	93.3
IT	1. Industry	-22	01-93	-4	16 05-00	-2	-2	-5	-4	-3	-4	0	-3	-3	0	0	0
	2. Services	-5	10-02	17	43 02-98	10	16	23	4	12	5	7	13	14	15	17	11
	3. Consumer	-38	04-93	-13	2 06-01	-14	-14	-15	-18	-21	-19	-18	-19	-19	-20	-20	-20
	4. Retail trade	-19	10-96	8	39 10-95	13	14	8	9	1	9	12	5	6	11	15	9
	5. Construction	-68	10-93	-14	21 05-90	-2	-1	-6	-7	-11	-2	-8	-5	10	13	3	3
	=6. ESI	75.4	04-93	100.0	119.3	06-00	100.0	101.8	99.1	95.7	96.2	94.7	97.9	99.0	98.8	100.6	101.5
CY	1. Industry	-9	04-03	3	13 04-02	8	5	0	7	7	4	5	5	10	9	6	
	2. Services ^(a)	-16	02-03	2	23 09-03	20	11	9	0	10	7	16	14	11	8	8	22
	3. Consumer	-44	07-04	-27	-14 06-01	-22	-26	-30	-33	-36	-35	-34	-34	-41	-44	-41	-37
	4. Retail trade ^(a)	-21	04-03	-7	4 01-04	-10	1	-12	4	-3	-3	-7	-5	-5	-4	-5	-3
	5. Construction ^(a) </																

		TABLE 1* (continued) : Indicators of confidence and economic sentiment (s.a.)																
		Since 01/1990 ^(*)						2003			2004							
		Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
Value		Date	Value	Date	Value	Date	Value	Date	Value	Date	Value	Date	Value	Date	Value	Date	Value	
LT	1. Industry	-37	11-98	-15	1	07-04	-7	-3	-1	-7	-7	-5	-4	-3	-4	1	-5	-3
	2. Services ⁽ⁿ⁾	5	12-03	18	40	04-03	22	10	5	14	9	19	30	23	15	14	14	23
	3. Consumer	-33	05-01	-17	-3	09-04	-9	-11	-12	-15	-14	-12	-13	-13	-8	-8	-8	-3
	4. Retail trade	-25	09-00	-6	26	06-04	0	3	2	-1	4	26	25	23	26	11	9	11
	5. Construction	-76	09-00	-44	-8	10-02	-17	-10	-24	-25	-22	-11	-17	-15	-17	-21	-22	-12
	=6. ESI	74.9	11-98	100.0	124.0	09-04	116.7	114.0	111.5	108.5	107.3	117.2	122.6	118.2	117.7	119.8	114.9	124.0
LU	1. Industry	-36	05-92	-10	25	04-95	-22	-25	-17	-21	-10	-7	-4	6	11	14	18	17
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	3. Consumer ⁽ⁿ⁾	-5	11-02	4	14	02-02	1	-1	-2	1	3	2	-1	1	5	5	4	7
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	-74	03-94	-27	24	03-90	-30	-27	-28	-31	-38	-42	-47	-44	-37	-30	-28	-35
	=6. ESI	83.1	06-96	100.0	123.1	04-95	92.3	89.8	93.8	92.4	100.3	99.9	100.1	106.2	109.8	111.7	112.7	114.1
HU	1. Industry	-15	05-99	-2	8	04-98	-7	-1	1	-3	-6	-4	3	-6	0	-5	-2	-2
	2. Services ⁽ⁿ⁾	-10	05-03	3	14	03-02	2	0	-1	-2	4	1	4	4	1	1	-3	-6
	3. Consumer	-59	04-95	-29	0	08-02	-29	-29	-29	-33	-33	-33	-32	-27	-25	-25	-26	-24
	4. Retail trade	-16	06-03	-6	9	02-98	-9	-4	-10	-13	-9	-11	-7	-6	-9	-10	-12	-14
	5. Construction	-22	01-04	-7	12	09-98	-16	-15	-16	-22	-18	-15	-11	-11	-6	-11	-8	-10
	=6. ESI	74.1	05-99	100.0	124.3	04-98	92.2	99.7	100.0	91.4	94.6	94.8	104.5	96.9	102.1	95.2	94.3	90.4
NL	1. Industry	-12	06-03	-2	6	10-00	-7	-7	-6	-5	-6	-4	-4	-1	0	-1	-2	-2
	2. Services	3	06-03	18	35	03-99	7	7	4	6	5	8	6	7	4	5	8	10
	3. Consumer	-20	07-93	4	31	04-00	-15	-11	-10	-13	-6	-10	-8	-11	-6	-3	1	1
	4. Retail trade	-16	12-03	13	29	10-99	-11	-9	-16	-9	-7	-11	-10	-10	-10	-10	-6	-5
	5. Construction	-25	06-03	-3	27	12-00	-23	-23	-24	-19	-18	-22	-15	-17	-17	-16	-14	-12
	=6. ESI	79.1	05-93	100.0	117.0	12-97	86.4	86.8	87.8	88.9	89.9	91.3	91.2	94.8	95.4	94.2	95.5	96.4
AT	1. Industry	-30	09-93	-12	8	03-90	-7	-6	-9	-9	-10	-13	-9	-9	-8	-7	-7	-7
	2. Services	0	01-02	16	30	03-98	17	15	14	12	13	16	16	16	15	16	19	17
	3. Consumer	-16	04-96	-1	11	08-00	-1	-2	-2	-3	-2	-2	-3	-5	-2	-1	-2	-3
	4. Retail trade	-29	03-03	-13	4	07-00	-10	-11	-14	-14	-12	-7	-2	-5	-13	-12	-14	-8
	5. Construction	-60	04-96	-31	-13	02-03	-25	-31	-26	-24	-27	-25	-23	-24	-29	-25	-24	-25
	=6. ESI	71.9	04-96	100.0	119.9	05-00	107.5	106.2	102.3	100.7	101.6	102.2	105.8	105.1	104.7	107.1	107.9	106.6
PL	1. Industry	-29	10-01	-15	9	09-97	-15	-15	-12	-10	-8	-7	-7	-9	-6	-5	-7	-8
	2. Services ⁽ⁿ⁾	-8	03-03	-1	6	08-04	1	0	0	-1	-7	-1	2	1	4	-4	6	2
	3. Consumer	-41	05-01	-33	-21	08-04	-36	-36	-29	-31	-33	-32	-30	-25	-23	-26	-21	-24
	4. Retail trade	-19	01-02	-6	7	07-98	-7	-11	-11	-4	-7	-7	-6	-4	-4	-6	-9	-9
	5. Construction	-63	12-02	-45	-23	03-98	-53	-53	-58	-48	-48	-47	-43	-42	-41	-37	-37	-38
	=6. ESI	76.0	02-99	100.0	136.8	08-04	103.4	100.4	110.5	109.5	96.4	112.4	119.8	120.1	132.5	108.6	136.8	124.0
PT	1. Industry ^(b)	-28	07-93	-7	6	03-98	-14	-17	-12	-11	-12	-10	-11	-9	-8	-7	-6	-8
	2. Services	-17	05-03	8	29	06-01	-6	0	-9	-7	-1	7	10	6	3	5	5	4
	3. Consumer ^(b)	-48	03-03	-22	-1	07-91	-33	-35	-36	-36	-37	-36	-38	-35	-31	-32	-32	-32
	4. Retail trade ^(b)	-27	01-03	-7	4	07-99	-10	-3	-2	-8	-11	-13	-10	-7	-10	-6	-8	-5
	5. Construction	-57	02-03	-25	-1	12-97	-46	-43	-47	-40	-38	-56	-42	-43	-42	-45	-40	-41
	=6. ESI ^(b)	74.0	06-93	100.0	113.8	05-97	87.6	88.1	87.8	87.2	89.3	93.1	94.1	95.0	93.6	94.8	95.0	97.1
SI	1. Industry	-21	03-99	-4	18	06-00	-2	1	-2	-2	-3	-1	6	3	2	3	5	6
	2. Services ⁽ⁿ⁾	21	09-04	26	34	10-02	24	22	22	25	23	26	29	26	27	21	25	21
	3. Consumer	-29	06-99	-19	-12	06-01	-20	-22	-23	-21	-26	-22	-22	-19	-19	-18	-16	-17
	4. Retail trade	3	01-01	10	23	04-99	14	12	11	13	13	11	12	14	13	11	13	10
	5. Construction ⁽ⁿ⁾	-28	05-02	-9	8	07-04	-11	-12	-10	-6	-6	-11	5	-2	8	8	7	5
	=6. ESI	77.0	03-99	100.0	131.4	06-00	100.0	99.0	96.1	99.9	95.1	99.7	109.0	107.1	107.4	103.9	110.3	106.0
SK	1. Industry	-23	12-95	5	26	05-96	13	15	1	0	14	11	12	6	6	2	11	15
	2. Services ⁽ⁿ⁾	32	07-02	50	61	05-03	53	45	37	46	52	45	52	51	38	40	48	56
	3. Consumer	-50	08-99	-34	-22	07-04	-35	-35	-34	-32	-35	-27	-26	-26	-22	-22	-23	-25
	4. Retail trade	-17	11-94	8	34	11-98	20	12	12	-2	-7	7	11	14	13	10	-2	5
	5. Construction	-86	07-99	-29	18	03-97	-17	-19	-28	-30	-34	-31	-27	-23	-16	-18	-16	-14
	=6. ESI	71.3	03-99	100.0	125.0	05-96	106.3	101.7	88.3	94.0	102.0	103.4	108.7	105.2	99.9	96.8	107.2	113.3
FI	1. Industry	-24	01-93	2	29	11-94	-3	-1	-2	-1	0	4	1	-1	11	11	10	8
	2. Services	-11	09-03	25	61	09-00	10	12	12	12	14	-3	8	-3	-1	18	16	23
	3. Consumer	6	11-01	15	23	02-00	15	13	14	11	11	13	13	14	15	13	17	15
	4. Retail trade	-17	11-00	-5	10	05-04	-7	1	-9	0	6	8	6	10	0	2	-3	-3
	5. Construction	-98	09-91	-20	48	06-98	6	3	-5	-3	7	5	-1	7	-2	-1	2	-1
	=6. ESI	74.4	04-91	100.0	120.8	11-94	101.2	102.3	100.6	101.0	102.6	101.6	100.3	99.8	102.7	106.6	105.9	106.8
SE	1. Industry	-29	10-01	-5	15	05-00	-10	-8	-6	-1	-2	-3	1	3	6	8	4	7
	2. Services	-24	03-03	15	46	02-01	7	5	13	10	11	14	17	24	29	27	26	29
	3. Consumer	-10	09-96	8	24	08-00	6	4	4	6	6	2	6	6	6	4	6	6
	4. Retail trade	-8	10-01	7	27	04-00	5	10	4	-1	4	6	5	4	5	0	6	1
	5. Construction	-83	12-93	-41	25	01-01	-58	-57	-58	-56	-53	-52	-33	-28	-21	-9	-18	-6
	=6. ESI	79.0	10-01	100.0	127.2	03-00	96.5	95.4	97.9	100.9	100.9	99.7	105.8	108.4	110.6	111.8	110.8	113.1
UK	1. Industry	-40	02-91	-12	11	02-95	-21	-11	-10	-4	-6	-2	-8	3	0	-4	2	-1
	2. Services	-20	12-02	15	37	11-97	-4	0	10	15	14	11	16	17	16	16	19	27
	3. Consumer	-28	10-92	-9	7	04-98	-3	-4	-3	-3	-2	-2	-2	-5	-6	-4	-5	-3
	4. Retail trade	-27	09-92	-3	20	06-04	16	9	3	8	11	13	9	15	20	6	5	-3
	5. Construction	-80	06-91	-21	5	08-04	-3	-2	-3	1	3	1	1	2	4	4	5	3
	=6. ESI	70.8	02-91	100.0	118.5	12-97	93.3	100.9	104.1	109.8	107.5	110.1	106.3	112.9	111.4	107.9	111.1	111.8

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

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

		Since 01/1990			2003			2004											
		Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	
		Value	Date	Value	Date	Value	Date												
INDUSTRIAL CONFIDENCE INDICATOR	EU	-28	07-93	-9	7	12-94	-10	-6	-8	-6	-6	-6	-4	-3	-3	-3	-2	-3	
	Euro area	-31	07-93	-8	6	09-00	-8	-6	-8	-6	-7	-7	-5	-5	-4	-4	-4	-3	
		BE	-33	04-93	-11	5	06-00	-12	-10	-8	-9	-8	-7	-3	-4	-4	3	-1	-1
		CZ	-31	03-99	-1	27	06-00	9	9	5	1	7	8	7	5	10	9	10	10
		DK	-26	12-98	-2	16	12-94	-5	6	2	0	4	1	4	4	8	11	6	3
		DE	-35	04-93	-11	11	09-90	-13	-12	-13	-10	-10	-11	-8	-9	-10	-9	-8	-7
		EE	-31	07-92	4	19	03-01	12	9	4	10	12	13	14	18	17	10	10	12
		EL	-12	09-90	1	13	03-00	2	4	6	7	4	6	9	7	4	0	-1	-3
		ES	-44	01-93	-9	7	04-00	-2	-1	-4	-4	-2	-3	-1	-1	-4	-3	-3	-2
		FR	-41	07-93	-8	15	06-00	-9	-3	-6	-5	-5	-4	-3	-1	-2	-2	-3	-3
		IE	-23	11-01	-1	21	11-99	2	0	-5	1	-6	-12	1	3	5	1	-13	-5
		IT	-22	01-93	-4	16	05-00	-2	-2	-5	-4	-3	-4	0	-3	-3	0	0	0
		CY	-9	04-03	3	13	04-02	8	5	0	7	7	4	5	5	5	10	9	6
		LV	-44	04-93	-12	7	05-04	4	4	4	2	4	5	5	7	3	3	3	4
		LT	-37	11-98	-15	1	07-04	-7	-3	-1	-7	-7	-5	-4	-3	-4	1	-5	-3
		LU	-36	05-92	-10	25	04-95	-22	-25	-17	-21	-10	-7	-4	6	11	14	18	17
		HU	-15	05-99	-2	8	04-98	-7	-1	1	-3	-6	-4	3	-6	0	-5	-2	-2
		NL	-12	06-03	-2	6	10-00	-7	-7	-6	-5	-6	-4	-4	-1	0	-1	-2	-2
		AT	-30	09-93	-12	8	03-90	-7	-6	-9	-9	-10	-13	-9	-9	-8	-7	-7	-7
		PL	-29	10-01	-15	9	09-97	-15	-15	-12	-10	-8	-7	-7	-9	-6	-5	-7	-8
	P T^(c)	-28	07-93	-7	6	03-98	-14	-17	-12	-11	-12	-10	-11	-9	-8	-7	-6	-8	
	SI	-21	03-99	-4	18	06-00	-2	1	-2	-2	-3	-1	6	3	2	3	5	6	
	SK	-23	12-95	5	26	05-96	13	15	1	0	14	11	12	6	6	2	11	15	
	FI	-24	01-93	2	29	11-94	-3	-1	-2	-1	0	4	1	-1	11	11	10	8	
	SE	-29	10-01	-5	15	05-00	-10	-8	-6	-1	-2	-3	1	3	6	8	4	7	
	UK	-40	02-91	-12	11	02-95	-21	-11	-10	-4	-6	-2	-8	3	0	-4	2	-1	
PRODUCTION EXPECTATIONS	EU	-16	11-92	6	23	12-94	8	11	8	12	13	12	13	13	13	10	11	12	
	Euro area	-18	12-92	5	21	12-94	8	10	6	10	11	11	11	11	10	8	8	10	
Component of the industrial confidence indicator	BE	-36	04-93	-3	16	12-94	-3	1	5	2	6	7	8	4	2	9	8	6	
	CZ	-26	05-93	21	61	05-95	26	31	17	7	9	22	25	24	28	22	21	30	
	DK	-23	12-98	10	30	02-98	13	25	19	16	14	14	18	8	16	21	17	9	
	DE	-26	11-92	1	20	12-94	6	6	3	9	10	7	7	6	4	3	3	6	
	EE	-70	04-92	18	68	03-02	23	19	11	28	37	39	21	29	25	19	20	17	
	EL	3	02-91	26	44	02-00	33	33	32	29	27	29	31	31	23	18	16	14	
	ES	-19	01-93	5	17	03-04	9	10	7	5	12	17	16	16	7	6	3	13	
	FR	-29	07-93	6	27	10-00	2	13	8	9	11	12	13	12	14	11	12	11	
	IE	-22	11-01	9	35	11-99	14	13	12	14	6	-3	23	20	16	12	-2	-10	
	IT	-20	06-96	13	34	06-00	21	18	10	17	18	17	18	15	15	14	17	18	
	CY	1	05-02	13	32	04-02	12	21	10	11	13	15	3	8	12	14	18	15	
	LV	-20	04-93	15	41	03-02	21	17	14	11	16	20	17	21	16	18	20	21	
	LT	-22	04-94	11	35	08-97	18	24	22	6	0	13	19	16	21	21	21	21	
	LU	-42	10-91	-4	28	04-95	-10	-10	-5	-9	11	6	16	22	16	27	24	23	
	HU	-3	02-04	14	34	12-97	3	7	13	6	-3	0	16	1	10	0	10	12	
	NL	-4	06-03	6	15	11-99	3	2	6	7	2	4	3	8	8	3	-1	4	
	AT	-19	06-93	4	18	11-03	13	18	10	8	10	3	8	7	9	7	10	9	
	PL	-4	10-01	21	44	02-03	12	11	20	26	31	26	24	19	26	24	26	20	
	P T^(c)	-11	04-03	5	21	01-97	4	-3	3	-3	-4	-4	-5	4	4	1	0	2	
	SI	10	10-01	22	42	06-00	31	27	27	33	26	25	29	25	28	28	39	40	
SK	-12	12-95	31	62	06-03	50	48	18	9	37	46	50	40	47	4	38	53		
FI	-26	06-91	12	44	07-04	8	15	8	15	24	31	19	18	43	44	33	34		
SE	-19	06-91	14	46	05-00	17	25	30	35	31	32	30	31	38	35	28	37		
UK	-38	02-91	5	33	03-95	-1	3	7	17	12	12	8	21	16	7	18	14		
ORDER BOOKS	EU	-50	07-93	-20	2	05-00	-25	-22	-22	-21	-21	-20	-16	-16	-14	-11	-11	-11	
	Euro area	-54	07-93	-19	5	06-00	-23	-21	-21	-20	-21	-21	-16	-18	-15	-12	-12	-12	
Component of the industrial confidence indicator	BE	-51	05-93	-21	11	06-00	-30	-27	-26	-24	-22	-21	-15	-13	-11	-4	-9	-7	
	CZ	-50	12-98	-8	30	01-01	1	-1	0	-3	12	1	-1	-2	3	5	5	5	
	DK	-41	04-99	-6	32	12-94	-19	-7	-12	-10	-2	-8	2	4	9	10	6	6	
	DE	-61	07-93	-24	12	07-90	-31	-28	-29	-26	-28	-29	-21	-24	-22	-19	-18	-17	
	EE	-43	10-92	0	28	06-02	9	6	-1	-1	-1	-1	12	15	13	1	4	10	
	EL	-30	12-93	-13	6	05-98	-18	-12	-9	-1	-3	-4	0	-3	-5	-9	-10	-12	
	ES	-65	01-93	-17	11	07-98	-6	-7	-9	-8	-8	-12	-7	-9	-9	-5	-4	-4	
	FR	-64	06-93	-16	27	06-00	-19	-18	-19	-16	-19	-16	-13	-14	-11	-10	-10	-11	
	IE	-36	06-93	-7	24	12-99	-9	-13	-25	-8	-14	-26	-15	-9	-4	-21	-32	-8	
	IT	-44	02-93	-14	16	05-00	-17	-15	-13	-19	-17	-18	-11	-18	-14	-7	-10	-9	
	CY	-39	02-03	-21	-3	07-04	-3	-11	-19	-7	-8	-7	-6	-10	-11	-3	-9	-8	
	LV	-79	07-93	-42	-7	12-03	-12	-9	-7	-11	-13	-15	-13	-10	-13	-16	-15	-14	
	LT	-79	11-98	-44	-9	11-93	-38	-32	-29	-29	-23	-27	-28	-24	-25	-20	-34	-29	
	LU	-64	02-92	-18	34	12-97	-36	-45	-36	-32	-38	-21	-24	-7	10	9	19	18	
	HU	-40	03-03	-19	0	04-98	-23	-15	-13	-17	-18	-14	-6	-16	-15	-15	-15	-15	
	NL	-25	01-93	-8	5	12-00	-17	-17	-16	-13	-13	-10	-9	-7	-6	-3	-3	-6	
	AT	-57	04-96	-25	11	03-90	-28	-29	-25	-24	-30	-31	-27	-27	-26	-23	-24	-23	
	PL	-77	01-02	-59	8	09-97	-56	-56	-58	-54	-52	-48	-44	-45	-46	-41	-47	-42	
	P T^(c)	-52	07-93	-19	8	03-98	-34	-34	-32	-22	-25	-23	-24	-25	-16	-13	-10	-32	
	SI	-51	03-99	-19	12	06-00	-18	-13	-19	-18	-21	-18	-6	-11	-13	-10	-13	-7	
SK	-70	03-99	-8	49	09-94	-19	-15	-9	-2	1	-23	-20	-24	-28	0	-2	-6		
FI	-70	09-91	-14	39	11-94	-24	-24	-21	-24	-21	-20	-10	-20	-1	0	-1	-2		
SE	-66	03-92	-24	25	12-94	-26													

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

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

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

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

(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 2.b.1: Industrial confidence indicator by sector : consumer goods ^(a) (s.a.)

	Since 01/1990						2004						2003					
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	
	Value	Date		Value	Date													
EU	-22	01-93	-9	2	01-90	-12	-9	-10	-9	-8	-11	-7	-6	-8	-8	-9	-10	
Euro area	-23	08-93	-8	6	09-90	-11	-7	-9	-8	-10	-11	-7	-8	-9	-9	-11	-10	
BE	-29	06-93	-11	1	09-00	-13	-5	-5	-6	-7	-8	-6	-9	-7	-1	-8	-5	
CZ	0	09-03	7	16	09-02	6	9	9	9	7	10	15	12	13	8	10	4	
DK	-26	12-98	-2	20	04-01	-12	0	-3	-7	3	1	0	5	4	10	6	5	
DE	-30	12-02	-15	22	09-90	-23	-16	-18	-16	-19	-19	-17	-17	-21	-19	-19	-19	
EE	5	06-03	12	20	02-03	12	10	7	9	12	14	12	17	18	11	9	13	
EL	-27	09-90	3	13	07-00	1	5	6	8	6	6	11	8	9	4	2	-2	
ES	-47	01-93	-8	8	08-03	2	0	-3	-4	-3	-4	-2	-3	-2	-6	-11	-6	
FR	-26	07-93	-6	15	11-00	-8	-5	-6	-5	-7	-8	-6	-5	-7	-10	-11	-13	
IE	-34	08-93	-2	22	01-95	-22	-3	-22	-14	-10	-22	-11	-3	-3	3	-15	-6	
IT	-23	01-93	-2	11	06-00	3	1	1	-3	-1	-2	4	-1	-1	-1	-2	0	
CY	-13	04-03	-4	4	12-01	-9	-5	-8	-3	-2	-8	-2	-6	-10	-7	-2	-6	
LV	-34	11-98	-5	10	09-03	7	8	9	4	6	8	5	4	2	5	4	6	
LT	-21	02-04	-12	0	06-01	-15	-14	-16	-19	-21	-17	-14	-14	-15	-13	-10	-11	
LU	-41	05-93	2	40	12-90	-6	-11	-5	-5	6	7	4	5	24	21	25	24	
HU	-18	10-01	-5	9	11-00	-10	0	-4	-5	-4	-13	1	-13	-7	-9	-9	-10	
NL	-12	08-03	-2	6	12-94	-9	-8	-10	-7	-11	-10	-9	-6	-3	-7	-7	-5	
AT	-23	04-96	-14	-5	04-00	-11	-9	-10	-12	-14	-18	-12	-15	-11	-12	-8	-9	
PL	-22	06-02	-17	-9	07-04	-17	-17	-14	-13	-13	-13	-10	-14	-11	-9	-10	-10	
PT ^(b)	-29	01-92	-6	11	01-91	-16	-19	-14	-13	-18	-13	-13	-10	-14	-12	-14	-13	
SI	-18	04-03	-6	10	04-04	-3	-5	-3	-6	-5	2	10	1	-5	0	4	1	
SK	-11	05-04	3	18	08-01	1	-3	-7	-11	-6	-1	-8	-11	-4	-7	-7	-2	
FI	-25	07-93	-2	14	06-97	-7	-4	2	5	-1	-1	7	5	0	7	2	-3	
SE	-24	06-04	-12	2	07-00	-14	-15	-18	-16	-19	-17	-18	-13	-24	-18	-11	-13	
UK	-43	11-98	-13	8	12-00	-19	-18	-17	-10	-2	-11	-4	3	0	-6	-5	-10	

TABLE 2.b.2: Industrial confidence indicator by sector : investment goods (excl. motor vehicles) ^(a) (s.a.)

	Since 01/1990						2003						2004					
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	
	Value	Date		Value	Date													
EU	-37	07-93	-8	8	07-98	-8	-6	-9	-6	-5	-4	-1	0	1	-1	0	3	
Euro area	-42	07-93	-8	10	09-00	-6	-6	-9	-5	-4	-3	-1	-1	1	0	-1	1	
BE	-44	01-93	-10	12	05-90	-11	-2	-6	-8	3	-8	-4	1	2	1	-3	-2	
CZ	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
DK	-28	07-99	-2	29	01-98	2	18	12	7	11	1	8	3	17	17	8	-1	
DE	-45	07-93	-10	16	04-90	-9	-9	-14	-8	-7	-7	-3	-4	-6	-4	-3	0	
EE	-11	09-01	12	38	09-02	13	18	22	20	5	7	7	25	10	6	3	7	
EL	-31	05-94	0	35	12-00	17	17	14	8	-2	6	10	15	3	2	-2	-5	
ES	-46	07-93	-5	18	06-98	3	4	2	5	1	5	1	1	1	3	-1	6	
FR	-49	06-93	-8	29	07-98	-12	-9	-8	-6	-5	0	0	6	3	4	4	4	
IE	-53	11-01	3	60	12-99	48	11	30	26	9	-5	7	18	46	-8	-26	-24	
IT	-29	09-93	-3	28	09-00	1	2	-5	-1	-2	3	3	9	9	7	0	3	
CY	-4	07-01	10	20	05-04	6	6	10	16	17	17	16	20	11	13	18	16	
LV	-34	08-99	-12	7	06-04	7	-1	2	0	1	2	1	-1	7	2	4	3	
LT	-17	11-03	-3	10	07-04	-6	-17	-10	-7	-5	0	4	2	-2	10	2	1	
LU	-40	01-94	-7	21	08-95	-10	-6	-6	4	1	-10	3	10	10	10	3	5	
HU	-16	11-01	0	15	04-98	-1	9	6	6	-5	-2	5	0	2	2	4	2	
NL	-18	04-93	-4	8	12-00	-12	-11	-7	-8	-5	-2	0	-2	0	0	0	2	
AT	-24	05-96	-8	10	09-00	-4	-5	-9	-11	-11	-8	-9	-6	-3	-4	-5	-3	
PL	-26	10-01	-16	-6	07-00	-10	:	:	:	:	:	:	:	:	:	:	:	
PT ^(b)	-43	09-93	-6	14	08-98	-10	-13	-10	-7	-6	-16	-2	-8	-6	-11	-10	-4	
SI	-16	06-96	2	20	06-00	3	3	-1	3	7	7	10	12	14	16	16	16	
SK	-25	07-04	15	57	02-01	19	19	9	15	22	2	7	-13	-21	-25	13	11	
FI	-30	01-03	9	31	10-00	3	5	1	6	6	10	2	-6	22	21	15	18	
SE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
UK	-44	12-01	-13	21	10-97	-29	-14	-18	-18	-19	-10	-9	-3	-6	-13	6	4	

TABLE 2.b.3: Industrial confidence indicator by sector : intermediate goods (excl. motor vehicles) ^(a) (s.a.)

	Since 01/1990						2004						2003					
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	
	Value	Date		Value	Date													
EU	-28	04-93	-10	14	12-94	-12	-9	-9	-7	-8	-6	-5	-4	-4	-3	-2	-1	
Euro area	-32	02-93	-9	13	12-94	-10	-9	-10	-9	-8	-8	-5	-6	-7	-4	-3	-2	
BE	-35	04-93	-12	14	01-95	-15	-15	-11	-11	-13	-7	-1	-3	-7	7	2	1	
CZ	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
DK	-21	01-99	-3	19	02-98	-6	2	-1	0	0	-2	4	3	6	6	2	5	
DE	-36	05-93	-13	7	12-94	-16	-14	-14	-12	-11	-14	-10	-11	-10	-9	-8	-8	
EE	0	05-03	11	20	04-04	18	13	12	17	18	16	20	17	15	12	14	12	
EL	-20	02-91	-2	15	03-00	0	-3	3	4	2	4	6	5	0	-4	-4	-4	
ES	-41	03-93	-6	12	12-97	-7	-5	-6	-9	-4	-8	-1	-3	-4	-4	-2	-4	
FR	-42	06-93	-9	22	12-94	-9	-7	-9	-6	-7	-5	-4	-4	-3	-3	-1	2	
IE	-29	09-01	-3	20	11-99	1	-3	-6	2	-10	-6	9	1	-9	2	-5	5	
IT	-21	12-92	-2	22	05-00	-6	-5	-9	-7	-6	-6	-6	-9	-9	-4	3	1	
CY	-33	06-03	5	21	06-04	9	-9	6	9	8	15	14	15	21	16	19	17	
LV	-21	09-99	-3	13	05-04	6	7	8	4	4	5	9	13	6	1	2	3	
LT	-17	12-01	-5	12	07-04	-3	5	9	1	3	2	7	9	8	12	0	5	
LU	-55	03-02	-14	37	04-95	-31	-35	-24	-32	-18	-11	-8	6	7	12	17	17	
HU	-16	01-02	-1	11	04-98	-4	1	3	-1	-5	1	6	-1	2	-2	1	0	
NL	-15	05-93	-2	9	03-95	-3	-3	0	-1	-1	2	2	4	3	4	3	1	
AT	-32	04-96	-12	2	09-00	-8	-7	-9	-7	-6	-11	-7	-6	-8	-5	-7	-7	
PL	-32	12-01	-21	-11	02-03	-19	:	:	:	:	:	:	:	:	:	:	:	
PT ^(b)	-34	07-93	-8	13	01-95	-13	-15	-13	-12	-10	-6	-11	-7	-8	-8	-7	-5	
SI	-23	04-99	-2	18	06-00	-4	-1	-3	-2	-4	-4	2	1	3	2	1	3	
SK	-18	03-01	2	25	09-04	4	15	-3	-8	20	14	22	18	22	17	14	25	
FI	-36	09-01	-5	31	07-00	-8	-6	-6	-9	-6	-1	-2	1	4	4	8	3	
SE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
UK	-45	02-91	-14	25	12-94	-22	-9	-6	-1	-5	5	-10	3	4	3	0	3	

TABLE 2.b.4: Industrial confidence indicator by sector: manufacture of food, beverage and tobacco^(a) (s.a.)

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

TABLE 2.b.5: Industrial confidence indicator by sector: chemical industry^(a) (s.a.)

	Since 01/1990			2003							2004						
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
	Value	Date		Value	Date												
EU	-23	02-93	-3	18	12-94	-6	-1	-2	1	2	-1	-1	1	-2	1	3	2
Euro area	-31	05-93	-3	15	12-94	-1	0	-2	1	3	-2	6	0	-3	2	5	4
BE	-20	10-01	0	26	02-95	-5	-4	-5	-4	-6	0	4	5	-2	8	2	-1
CZ	-26	11-98	-3	18	10-00	-8	-5	-9	2	5	1	-12	-5	5	1	1	-2
DK	-23	12-98	13	44	12-94	3	7	18	14	6	2	9	4	4	18	7	12
DE	-40	05-93	-7	16	12-94	-5	-3	-2	3	3	-2	3	4	0	4	5	6
EE	0	10-03	13	29	06-04	0	11	4	24	17	22	8	1	29	18	11	:
EL	-11	10-98	4	19	07-03	17	13	15	18	5	9	10	6	7	8	7	4
ES	-11	04-96	1	14	02-95	-2	2	0	0	0	-6	4	0	-3	3	8	2
FR	-23	05-93	1	22	07-00	-9	-2	-4	-1	1	-4	1	-6	-4	1	5	8
IE	-21	04-99	3	40	03-96	14	1	-4	-4	3	-4	19	-6	-11	-4	2	0
IT	-29	11-01	1	21	03-00	1	13	0	2	13	5	12	4	-5	-2	4	4
CY	-7	10-02	16	50	01-04	41	28	-1	50	25	11	6	28	27	15	8	6
LV	-28	02-97	-8	12	09-01	-4	-1	4	4	-1	-6	-6	-9	-4	-2	3	6
LT	-59	02-99	-13	28	07-04	-2	-6	12	12	-7	5	-15	-9	12	28	-19	-8
LU	-65	02-02	-4	37	08-98	1	-55	-42	-43	-2	18	22	7	17	9	-1	-1
HU	-35	02-99	-2	23	10-00	-7	-7	6	-17	-14	-4	13	-9	3	1	-12	4
NL	-9	03-99	1	16	10-94	2	-4	2	-1	3	5	3	7	5	6	7	1
AT	-24	04-96	-4	15	06-00	6	1	0	6	-7	-8	-3	-3	-4	-2	0	0
PL	-35	11-01	-18	8	09-97	-14	-13	-9	-7	-13	-14	-11	-12	-10	-12	-16	-8
PT ^(b)	-26	06-03	-1	19	03-00	1	-4	-8	1	-5	1	11	-10	5	6	-2	:
SI	-34	10-98	-3	27	12-00	14	13	12	2	3	5	14	-3	-11	-7	2	10
SK	-27	01-04	-7	11	06-01	-3	-7	-23	-27	-23	-19	-16	-14	-13	-12	-13	-11
FI	-23	10-98	3	27	06-04	0	3	10	3	3	-1	-1	8	27	16	19	15
SE	-13	07-03	6	22	09-04	-4	4	8	6	8	-4	-9	-3	5	14	10	22
UK	-42	04-91	-7	30	12-94	-33	-12	-5	5	2	3	-35	3	3	-9	-4	-11

TABLE 2.b.6: Industrial confidence indicator by sector: manufacture of motor vehicles, trailers and semi-trailers^(a) (s.a.)

	Since 01/1990			2004							2003						
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
	Value	Date		Value	Date												
EU	-56	07-93	-6	25	06-98	-9	-8	-15	-5	-6	-2	-1	0	-1	-4	1	4
Euro area	-61	07-93	-4	27	07-98	-4	-5	-13	-5	-1	0	0	5	1	2	1	4
BE	-48	06-02	-8	30	06-04	-5	-13	-2	-5	17	-3	-2	16	30	13	3	6
CZ	-82	12-98	4	89	04-00	28	25	6	-7	-7	22	27	2	6	6	7	20
DK	-52	03-04	0	39	03-98	-22	-23	-29	-33	-28	-52	-25	-6	6	5	13	16
DE	-64	07-93	-1	41	09-90	0	-3	-15	-4	2	-2	2	1	-5	-3	-4	3
EE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	-91	07-91	2	69	03-90	28	30	30	38	19	12	21	13	3	7	0	-9
ES	-60	01-93	-8	26	02-98	-4	-2	-2	8	2	7	-1	4	1	3	3	1
FR	-83	07-93	-6	68	07-98	-11	-12	-14	-11	-5	5	2	8	14	13	14	16
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IT	-59	04-93	-12	39	03-95	-11	-4	-27	-13	-26	-5	-4	14	1	-12	-11	-22
CY	-16	06-04	4	20	06-03	-3	7	12	13	12	-11	9	1	-16	-1	-5	12
LV	-22	02-02	1	18	02-03	0	1	-10	-1	12	6	2	3	15	3	9	11
LT	-99	08-99	-27	21	11-03	15	21	20	20	7	-6	-1	-12	-7	-6	15	-4
LU	-39	04-96	11	65	08-98	-22	3	-5	-17	-22	-7	-28	8	16	22	10	6
HU	-40	02-96	1	40	12-96	-30	2	6	-7	29	11	11	-27	1	11	13	6
NL	-60	12-90	0	35	12-97	-1	6	8	5	12	12	13	17	10	18	10	15
AT	-27	09-01	-3	15	07-00	3	0	3	-2	-2	1	-9	11	6	2	3	6
PL	-43	10-98	-10	28	10-97	15	-2	5	5	9	1	6	6	15	9	8	9
PT ^(b)	-65	09-93	-10	19	03-92	-12	-11	-11	-20	-11	-23	-28	-15	-21	-15	-18	:
SI	-33	10-96	3	42	09-04	7	23	2	4	7	8	17	21	20	24	23	42
SK	-35	07-04	26	70	02-01	28	33	21	28	39	10	13	-16	-23	-35	19	13
FI	-40	10-98	-6	32	07-04	-10	-2	-8	-1	-9	-19	5	-2	-3	32	-5	-6
SE	-51	09-96	-3	39	05-00	-6	3	17	26	29	22	34	18	31	24	8	10
UK	-83	12-90	-14	45	10-94	-59	-35	-51	-18	-66	-31	-34	-40	-35	-57	3	1

	Since 01/1990			2004									2003				
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
	Value	Date	Value	Date													
EU	-35	12-92	-19	1	08-00	-28	-24	-25	-23	-31	-28	-30	-28	-26	-25	-20	-22
Euro area	-37	02-93	-19	4	08-00	-28	-24	-27	-25	-32	-29	-30	-31	-30	-27	-22	-24
BE	-43	02-93	-18	6	04-00	-23	-16	-10	-13	-19	-18	-17	-17	-20	-19	-16	-17
CZ	-42	02-99	-14	9	11-00	-15	-10	-6	-6	-8	-8	-5	-4	-12	-5	-2	-1
DK	-25	09-90	-2	21	07-04	9	13	20	3	3	0	2	7	8	21	9	-1
DE	-52	11-01	-33	-5	01-90	-37	-33	-34	-39	-46	-41	-47	-45	-47	-44	-43	-42
EE	-16	05-03	7	28	12-02	13	7	-2	-12	11	10	3	0	-9	-4	4	:
EL	-41	01-91	-9	21	05-00	-26	-8	-26	-16	-25	-23	-12	-19	-22	-17	-13	-9
ES	-59	03-93	-25	4	07-97	-22	-28	-35	-24	-30	-36	-29	-30	-37	-39	-32	-35
FR	-48	06-93	-19	9	12-00	-21	-19	-12	-21	-31	-24	-27	-26	-31	-29	-28	-26
IE	-71	11-02	-19	58	05-04	-5	-17	5	-6	-24	1	-2	58	17	51	32	49
IT	-40	07-03	-11	29	05-00	-33	-27	-36	-26	-36	-32	-30	-39	-27	-24	-11	-20
CY	-26	02-03	-8	14	01-04	-2	-4	-14	14	-14	-13	-3	-7	-8	-3	-4	-22
LV	-31	05-97	-3	19	08-01	3	6	9	2	3	3	9	12	10	8	6	7
LT	-48	06-99	-18	6	08-04	-11	-16	-15	-22	-7	-20	-9	-4	-7	-16	6	-9
LU	-67	06-96	5	87	09-97	-18	-30	-11	-5	32	25	-1	5	60	63	65	66
HU	-53	12-99	-8	48	12-00	-11	-14	-23	-27	-12	-8	-15	-18	-11	-39	3	-19
NL	-32	04-93	-7	15	11-97	-21	-12	-12	-11	-11	-8	-13	-9	-8	-9	-8	-9
AT	-40	12-96	-21	-5	12-98	-19	-19	-14	-19	-22	-22	-28	-15	-18	-22	-14	-19
PL	-37	12-01	-21	-4	09-97	-25	-26	-14	-11	-19	-11	-18	-15	-14	-14	-18	-14
PT^(b)	-38	06-93	-12	15	05-98	-24	-18	-19	-19	-25	-17	-16	-13	-24	-15	-17	:
SI	-41	03-99	-14	7	02-01	-2	1	-5	-8	-12	-19	-16	-20	-17	-16	0	-10
SK	-50	11-03	-22	6	07-01	-26	-50	-42	-48	-28	-36	-27	-36	-22	-31	-38	-17
FI	-28	03-99	-7	15	02-04	-1	-11	-15	-1	15	0	-1	-5	-3	4	-6	11
SE	-53	11-01	-19	16	10-97	-36	-23	-19	-24	-5	1	-8	-3	-40	-12	-26	-1
UK	-52	08-98	-21	17	11-96	-37	-29	-24	-15	-32	-28	-40	-19	-14	-21	-17	-18

	Since 01/1990			2003									2004				
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
	Value	Date	Value	Date													
EU	-37	06-96	-9	30	11-94	-11	-5	-3	-2	0	6	5	3	7	10	13	
Euro area	-36	05-96	-8	28	05-00	-9	-4	-4	-2	1	6	5	4	2	7	10	12
BE	-57	01-96	-18	28	05-00	-25	-27	-17	-12	-18	-8	4	-11	-16	20	18	17
CZ	-43	11-98	0	28	04-98	10	14	15	7	10	10	9	13	21	9	1	26
DK	-46	06-91	-5	42	12-94	11	5	7	-8	-5	-1	10	14	17	16	12	27
DE	-50	11-01	-10	34	05-00	-15	-11	-9	-7	-3	3	5	2	7	13	12	15
EE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	-53	02-96	-3	28	06-90	-3	-5	5	11	13	18	26	19	12	-1	-3	-6
ES	-45	03-96	-7	36	04-00	-6	3	1	-2	10	-2	8	-4	2	-7	-7	7
FR	-53	03-96	-5	54	10-94	1	-1	1	-3	-5	3	4	13	6	0	4	9
IE	-83	06-01	3	84	08-04	-14	0	8	36	40	53	40	34	75	64	84	:
IT	-38	09-92	-4	33	08-97	-3	5	-3	3	12	19	1	8	-15	-2	26	14
CY	-22	05-01	14	60	04-02	48	16	16	4	10	-7	-7	11	5	13	11	-3
LV	1	11-02	20	40	02-03	35	26	25	20	12	20	7	9	29	11	20	11
LT	-48	08-99	-6	44	11-03	31	44	22	21	6	4	24	2	6	26	26	12
LU	-82	03-02	-19	50	05-95	-52	-42	-37	-44	-31	-25	-11	4	26	5	5	3
HU	-37	09-02	-5	32	10-00	-17	-25	10	-24	-8	9	30	-9	-19	-3	14	-3
NL	-41	11-92	3	35	02-98	15	11	22	25	12	30	27	27	22	31	24	22
AT	-32	05-96	-5	24	09-97	-9	2	-5	3	-7	-15	-2	-14	-8	8	-9	-4
PL	-34	05-99	-11	10	01-04	-11	-10	4	10	1	7	2	7	-1	2	-2	-5
PT^(b)	-50	05-03	-3	36	07-00	-19	-6	-14	7	9	1	-12	-8	-19	-14	21	:
SI	-35	02-99	4	42	06-00	6	15	20	10	13	12	10	25	18	25	16	24
SK	-52	03-01	-5	54	02-04	-1	29	-7	-8	54	46	53	46	51	39	27	50
FI	-43	11-01	3	58	11-00	0	12	7	11	26	31	9	16	18	16	10	11
SE	-51	02-96	-8	25	11-00	-24	-35	-13	-6	-15	-2	3	6	15	20	18	24
UK	-73	11-98	-15	48	11-94	-29	0	2	2	1	12	14	14	6	-5	4	12

	Since 01/1990			2003									2004				
	Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
	Value	Date	Value	Date													
EU	-36	11-92	-11	11	03-95	-11	-9	-9	-9	-6	-4	-2	-1	0	0	1	0
Euro area	-36	05-93	-11	13	02-90	-10	-9	-9	-9	-7	-6	-4	-5	-1	-1	0	0
BE	-50	05-93	-14	15	03-90	-20	-14	-9	-13	-7	-11	-7	-5	-6	-7	-7	-6
CZ	-17	08-02	-4	8	06-01	-4	1	-5	-8	1	4	-3	2	-1	0	-3	-3
DK	-49	11-98	-5	38	01-98	5	36	32	28	19	8	17	10	23	22	11	-1
DE	-39	08-93	-13	20	02-90	-14	-12	-14	-13	-10	-7	-5	-5	-3	-3	1	-1
EE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	-32	05-94	-1	30	06-02	-11	3	-10	-9	-8	-5	2	5	8	14	3	-8
ES	-58	03-93	-11	17	06-98	0	1	-4	-1	1	-1	-1	0	7	2	7	7
FR	-47	07-91	-13	19	04-00	-13	-9	-7	-6	-6	-8	-3	-4	-6	-3	-2	-3
IE	-79	07-03	-14	63	07-94	-43	-28	-33	-38	26	-13	-9	-17	-18	-29	-35	-19
IT	-36	05-92	-4	36	06-95	1	-6	-1	-3	-2	-3	-2	-1	4	3	2	3
CY	-37	04-04	-4	30	04-02	-6	-31	-22	-20	-8	-23	-37	-9	-13	-1	-13	-26
LV	-38	12-98	-10	12	06-02	2	-4	1	5	1	4	5	7	7	1	0	-1
LT	-44	04-99	-7	16	02-02	-3	-4	4	7	-9	6	-10	11	-1	-10	-16	-12
LU	-52	09-93	-9	25	12-95	-7	-13	7	10	5	-5	0	8	6	6	7	6
HU	-22	10-03	0	21	12-97	-22	-4	-5	-10	-9	-11	-13	1	-11	-12	3	-11
NL	-23	09-01	-4	13	12-00	-15	-16	-10	-9	-6	0	-1	2	5	2	2	5
AT	-32	03-96	-11	13	11-00	-7	-5	-8	-11	-15	-6	-11	-14	-7	-6	-10	-8
PL	-34	03-99	-17	9	09-97	-13	-13	-9	-6	-3	-2	-4	-5	-3	-2	-2	-2
PT^(b)	-60	09-93	-9	35	07-96	-3	-23	-18	0	-7	-11	0	-21	-3	-1	11	:
SI	-35	03-03	-1	41	06-00	0	11	9	6	7	10	29	20	16	19	16	11
SK	-17	08-03	7	30	11-02	1	6	5	0	-1	-1	-5	-8	9	14	13	13
FI	-36	01-03	-3	20	12-00	-18	-9	-26	-14	-15	-11	-4	-1	12	10	8	2
SE	-33	02-99	-8	18	06-04	-7	-8	-3	0	6	4	11	16	18	13	10	10
UK	-51	03-91	-16	24	03-95	-24	-17	-12	-16	-5	1	3	13	0	-1	3	0

(a) For each sector, this indicator is an average of the responses (seasonally adjusted balances, i.e. differences between the percentages of respondents giving positive and negative replies) to the questions on production expectations, order-books and stocks (the last with inverted sign).

(b) 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.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date	Value	Date											
SERVICES	EU	-8	03-03	18	32	06-00	8	10	12	11	12	11	13	14	12	13	14	14
	Euro area	-7	03-03	18	34	08-98	9	11	11	10	11	11	11	13	10	11	12	11
CONFIDENCE INDICATOR	BE	-8	03-03	13	33	03-98	12	8	2	7	8	9	12	10	12	18	8	15
	CZ ⁽ⁿ⁾	32	12-03	41	52	07-02	40	49	32	35	38	36	42	45	45	45	43	40
	DK	11	03-03	24	37	04-04	28	30	29	27	29	32	37	32	29	28	28	30
	DE	-23	12-02	26	52	03-99	13	15	14	16	15	15	14	17	11	12	13	12
	EE ⁽ⁿ⁾	8	12-03	25	43	05-04	27	20	8	9	20	25	37	43	31	26	20	14
	EL	-14	04-03	28	62	08-00	15	16	23	35	31	31	28	26	24	24	17	7
	ES	15	08-02	32	56	06-98	24	19	22	20	20	22	23	26	22	16	16	17
	FR	-22	06-93	2	25	06-90	-3	0	1	4	4	3	4	3	4	7	6	6
	IE	-14	05-03	18	44	08-98	-10	7	1	0	-4	4	-1	2	-7	8	4	-12
	IT	-5	10-02	17	43	02-98	10	16	23	4	12	5	7	13	14	15	17	11
	CY ⁽ⁿ⁾	-16	02-03	2	23	09-03	20	11	9	0	10	7	16	14	11	8	8	22
	LV ⁽ⁿ⁾	2	12-03	11	19	06-03	10	5	2	12	9	9	13	17	13	12	12	12
	LT ⁽ⁿ⁾	5	12-03	18	40	04-03	22	10	5	14	9	19	30	23	15	14	14	23
	HU ⁽ⁿ⁾	-10	05-03	3	14	03-02	2	0	-1	-2	4	1	4	4	1	1	-3	-6
	NL	3	06-03	18	35	03-99	7	7	4	6	5	8	6	7	4	5	8	10
	AT	0	01-02	16	30	03-98	17	15	14	12	13	16	16	16	15	16	19	17
	PL ⁽ⁿ⁾	-8	03-03	-1	6	08-04	1	0	0	-1	-7	-1	2	1	4	-4	6	2
	PT	-17	05-03	8	29	06-01	-6	0	-9	-7	-1	7	10	6	3	5	5	4
	SI ⁽ⁿ⁾	21	09-04	26	34	10-02	24	22	22	25	23	26	29	26	27	21	25	21
	SK ⁽ⁿ⁾	32	07-02	50	61	05-03	53	45	37	46	52	45	52	51	38	40	48	56
FI	-11	09-03	25	61	09-00	10	12	12	12	14	-3	8	-3	-1	18	16	23	
SE	-24	03-03	15	46	02-01	7	5	13	10	11	14	17	24	29	27	26	29	
UK	-20	12-02	15	37	11-97	-4	0	10	15	14	11	16	17	16	16	19	27	
ASSESSMENT OF BUSINESS SITUATION	EU	-19	03-03	14	37	06-00	1	3	6	5	5	4	6	5	5	7	8	5
	Euro area	-18	03-03	16	39	09-00	4	6	7	5	7	5	6	6	4	6	7	3
Component of the services confidence indicator	BE	-27	06-03	-3	28	01-98	-9	-14	-22	-13	-11	-12	-10	-5	-3	3	-2	1
	CZ ⁽ⁿ⁾	54	09-04	61	76	07-02	57	68	54	65	65	60	60	60	65	63	54	54
	DK	4	05-03	22	42	04-00	18	20	16	17	17	23	32	25	22	19	19	25
	DE	-35	02-03	27	63	12-98	11	16	14	15	13	13	16	15	8	13	16	12
	EE ⁽ⁿ⁾	2	02-04	31	52	06-04	37	24	20	16	2	5	29	52	52	39	27	14
	EL	-42	04-03	10	58	09-00	18	22	20	39	35	35	39	29	29	21	15	7
	ES	9	09-04	32	67	04-00	19	11	12	14	13	15	16	16	14	10	11	9
	FR	-35	09-96	-2	29	06-00	-9	-6	-7	-1	-1	0	0	-1	-2	0	0	0
	IE	-16	05-03	22	52	02-00	-14	2	-2	-2	-7	-2	-3	-1	-10	2	2	-11
	IT	-27	10-02	15	44	02-01	0	4	24	-8	14	-4	-9	-7	-1	0	-12	-17
	CY ⁽ⁿ⁾	-37	03-03	-7	24	09-03	16	6	0	-7	2	-3	9	2	5	3	5	17
	LV ⁽ⁿ⁾	0	03-04	12	23	07-03	12	9	6	15	5	0	6	10	10	12	12	12
	LT ⁽ⁿ⁾	5	07-03	24	58	04-03	25	12	10	31	18	15	20	21	9	15	18	20
	HU ⁽ⁿ⁾	-17	05-03	3	16	08-02	2	1	2	-1	4	-5	-2	-1	-5	-4	-6	-12
	NL	-26	07-93	12	70	12-00	5	9	3	12	8	8	3	5	8	1	14	8
	AT	-4	10-96	13	30	06-98	14	12	11	7	12	11	10	15	12	16	17	15
	PL ⁽ⁿ⁾	-12	02-04	3	9	12-03	9	9	9	0	-12	-5	0	-2	1	-2	5	3
	PT	-22	06-03	6	24	11-97	-10	-10	-8	-19	-16	-7	-8	-2	-9	2	-1	-5
	SI ⁽ⁿ⁾	21	05-04	31	46	10-02	29	24	33	35	27	27	29	21	23	23	23	25
	SK ⁽ⁿ⁾	27	07-02	48	64	01-03	51	36	31	46	55	28	52	53	45	44	44	62
FI	-46	03-03	18	79	05-98	-5	-4	2	8	-4	-24	4	-22	-22	-21	7	-7	
SE	-60	01-02	4	40	12-00	7	7	22	20	21	22	23	22	28	26	20	25	
UK	-35	12-02	0	27	12-97	-20	-20	-10	-5	-14	-7	-1	-5	0	1	5	7	
EVOLUTION OF DEMAND IN RECENT MONTHS	EU	-12	03-03	14	32	03-98	8	9	12	10	8	6	13	14	13	14	14	9
	Euro area	-16	01-02	15	32	03-00	9	11	12	8	6	5	11	12	11	12	12	9
Component of the services confidence indicator	BE	-9	03-03	13	41	11-97	17	8	-2	11	15	10	20	5	7	23	1	9
	CZ ⁽ⁿ⁾	14	10-02	29	38	08-04	22	37	29	38	30	15	27	33	36	38	38	30
	DK	8	04-03	23	40	04-04	31	32	31	34	34	37	40	33	32	30	29	30
	DE	-32	02-02	20	43	09-98	11	16	16	12	10	12	16	20	14	12	13	10
	EE ⁽ⁿ⁾	6	02-03	26	50	05-04	37	34	20	18	13	11	33	50	40	35	19	12
	EL	-9	04-03	35	71	06-01	11	13	21	33	27	27	21	20	21	18	11	3
	ES	-1	08-02	25	56	06-98	19	11	20	14	18	16	18	17	12	7	9	8
	FR	-33	03-97	5	36	01-90	-2	3	5	4	3	1	4	4	8	11	10	10
	IE	-24	10-03	12	46	08-98	-24	1	-7	-7	-12	-9	-10	-3	-12	5	1	-20
	IT	-28	08-02	12	38	03-01	11	16	18	7	-7	-9	13	13	21	22	30	15
	CY ⁽ⁿ⁾	-32	03-03	-4	29	10-03	29	17	9	4	9	2	12	7	12	7	17	23
	LV ⁽ⁿ⁾	-10	03-02	7	20	06-03	13	3	2	13	4	-2	9	16	15	13	14	14
	LT ⁽ⁿ⁾	-9	02-03	17	40	04-03	28	15	15	30	5	11	29	25	15	16	13	24
	HU ⁽ⁿ⁾	-18	05-03	0	13	12-02	4	6	-1	6	5	-3	0	2	-1	-1	-9	-12
	NL	-49	03-01	9	50	06-98	4	-1	3	-8	-13	-11	-10	-8	-9	-9	-16	-15
	AT	-16	01-02	16	35	03-98	21	19	17	14	13	17	17	15	17	14	20	19
	PL ⁽ⁿ⁾	-18	02-03	-6	6	08-04	-6	-5	-6	-1	-7	-3	3	0	2	-4	6	1
	PT	-34	05-03	4	26	06-01	-6	-10	-22	1	5	7	17	-1	5	5	6	4
	SI ⁽ⁿ⁾	9	08-02	20	31	06-04	18	18	17	23	11	12	21	23	31	23	25	14
	SK ⁽ⁿ⁾	29	07-02	49	64	05-02	50	37	42	57	35	51	54	51	35	32	43	47
FI	-20	09-03	26	83	04-01	35	17	25	2	29	-1	-1	3	-8	32	21	33	
SE	-19	10-01	16	53	01-01	4	1	2	-9	0	7	11	23	30	20	23	33	
UK	-19	07-03	15	43	01-97	-2	-3	14	20	20	10	16	23	26	21	22	37	

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

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

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

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

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

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

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

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

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

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

		Since 01/1990			2003			2004										
		Min.		Ave.	Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date		Value	Date												
RETAIL TRADE	EU	-18	03-93	-7	4	06-00	-2	-4	-7	-5	-5	-4	-3	-3	-4	-5	-3	-7
CONFIDENCE	Euro area	-21	03-93	-9	8	08-90	-7	-7	-10	-8	-9	-8	-6	-7	-10	-9	-7	-9
INDICATOR	BE	-25	05-93	-6	12	04-90	-14	-9	-13	-3	-9	-7	4	-1	-2	-5	-3	1
	CZ	-2	02-99	13	26	01-03	23	20	21	13	9	15	15	16	18	20	15	25
	DK	-6	10-01	16	37	11-94	16	18	12	13	15	20	27	20	20	20	24	24
	DE	-44	01-03	-18	21	02-91	-17	-25	-22	-23	-21	-26	-21	-21	-28	-27	-23	-28
	EE⁽ⁿ⁾	-37	03-99	5	37	05-04	19	19	-1	1	22	27	34	37	30	22	23	21
	EL	-24	06-95	1	26	03-04	21	23	19	19	16	26	23	20	17	15	16	18
	ES	-36	02-93	-6	10	06-00	2	1	0	-2	-1	0	2	-5	-5	-6	-9	-10
	FR	-37	04-97	-17	5	10-94	-8	-3	-11	-5	-3	-3	-4	-1	-3	-1	0	1
	IE	-21	05-03	4	24	06-00	-9	-9	-5	-7	-7	-12	-6	-3	-3	2	0	-3
	IT	-19	10-96	8	39	10-95	13	14	8	9	1	9	12	5	6	11	15	9
	CY⁽ⁿ⁾	-21	04-03	-7	4	01-04	-10	1	-12	4	-3	-3	-7	-5	-5	-4	-5	-3
	LV	1	12-96	9	19	06-03	13	11	9	8	10	11	16	14	15	15	15	13
	LT	-25	09-00	-6	26	06-04	0	3	2	-1	4	26	25	23	26	11	9	11
	HU	-16	06-03	-6	9	02-98	-9	-4	-10	-13	-9	-11	-7	-6	-9	-10	-12	-14
	NL	-16	12-03	13	29	10-99	-11	-9	-16	-9	-7	-11	-10	-10	-10	-10	-6	-5
	AT	-29	03-03	-13	4	07-00	-10	-11	-14	-14	-12	-7	-2	-5	-13	-12	-14	-8
	PL	-19	01-02	-6	7	07-98	-7	-11	-11	-4	-7	-7	-6	-4	-4	-6	-9	-9
	P T^(c)	-27	01-03	-7	4	07-99	-10	-3	-2	-8	-11	-13	-10	-7	-10	-6	-8	-5
	SI	3	01-01	10	23	04-99	14	12	11	13	13	11	12	14	13	11	13	10
	SK	-17	11-94	8	34	11-98	20	12	12	-2	-7	7	11	14	13	10	-2	5
	FI	-17	11-00	-5	10	05-04	-7	1	-9	0	6	8	6	10	0	2	-3	-3
	SE	-8	10-01	7	27	04-00	5	10	4	-1	4	6	5	4	5	0	6	1
	UK	-27	09-92	-3	20	06-04	16	9	3	8	11	13	9	15	20	6	5	-3
PRESENT BUSINESS SITUATION	EU	-25	12-94	-8	18	04-90	-4	-2	-10	-5	-4	-5	-1	-2	-3	-3	-3	-7
	Euro area	-29	12-94	-10	21	11-90	-12	-8	-17	-12	-11	-12	-7	-10	-14	-10	-10	-11
	BE	-41	10-95	-6	29	06-00	-10	-3	-13	-3	-8	-8	9	-1	-5	-7	-5	-2
	CZ	0	11-98	26	52	08-02	36	33	40	33	28	37	40	37	42	37	46	47
Component of the retail confidence indicator	DK	-1	10-01	27	57	11-94	24	27	19	22	21	26	43	33	29	29	34	36
	DE	-66	02-02	-20	46	11-90	-24	-24	-28	-30	-26	-40	-20	-25	-34	-31	-35	-32
	EE⁽ⁿ⁾	-53	06-99	3	72	05-04	40	42	30	46	43	27	44	72	63	55	55	46
	EL	-50	06-95	-9	40	01-04	27	31	30	40	31	32	29	35	22	21	24	27
	ES	-72	07-93	-28	4	06-00	-22	-21	-25	-18	-17	-24	-19	-34	-25	-26	-30	-33
	FR	-50	03-93	-14	11	10-94	-15	-5	-28	-4	-1	1	-7	2	-4	5	6	7
	IE	-30	05-03	8	37	06-98	-12	-12	-7	-17	-7	-12	-9	0	-3	5	4	-11
	IT	-42	02-95	15	73	02-93	18	24	22	11	4	23	24	7	7	15	26	14
	CY⁽ⁿ⁾	-66	04-03	-33	6	01-04	-44	-36	-41	6	-20	-30	-34	-24	-24	-21	-25	-26
	LV	-18	08-96	3	32	07-03	23	12	12	20	8	5	19	24	24	22	24	20
	LT	-37	03-00	-14	42	06-04	3	3	1	6	11	37	34	35	42	12	9	15
	HU	-21	04-96	-5	16	03-98	-8	1	-6	0	-6	-8	-4	2	-7	-11	-9	-16
	NL	-27	12-03	31	57	10-99	-16	-13	-27	-11	-11	-20	-19	-14	-12	-10	-7	-5
	AT	-36	04-03	-11	13	07-00	-14	-13	-22	-17	-15	-8	2	1	-17	-9	-16	-7
	PL	-36	01-01	-14	20	02-98	-20	-22	-23	-3	-7	-16	-6	1	0	-5	-19	-20
	P T^(c)	-46	01-03	-20	3	07-99	-27	-24	-20	-22	-32	-33	-33	-23	-31	-25	-29	-21
	SI	2	04-02	18	44	07-99	22	21	18	18	21	22	19	23	23	23	21	19
	SK	-35	06-95	11	58	11-98	32	12	22	23	-5	-10	-1	24	14	12	-7	4
	FI	-15	11-00	7	40	05-04	8	22	2	12	23	36	31	40	20	24	9	4
	SE	-21	10-96	8	34	07-00	18	25	18	9	11	13	14	6	13	8	12	3
	UK	-57	09-92	-4	42	06-04	31	19	11	20	25	26	16	24	42	21	21	5
VOLUME OF STOCKS	EU	11	05-93	16	22	03-02	13	16	16	16	14	15	16	15	16	16	13	16
	Euro area	7	01-91	16	23	03-02	13	16	16	16	14	14	15	15	16	15	12	16
	BE	-4	09-90	13	32	03-92	21	19	16	9	20	15	6	5	5	10	7	4
	CZ	0	11-03	10	27	05-95	3	0	8	12	15	15	9	11	6	6	10	11
Component of the retail confidence indicator	DK	-1	05-98	18	32	04-00	19	16	21	19	19	20	21	24	18	22	18	23
	DE	4	02-91	26	43	02-02	20	32	29	28	20	19	26	26	29	26	17	27
	EE⁽ⁿ⁾	-7	09-96	10	25	09-99	9	7	17	19	13	10	7	7	11	21	13	8
	EL	-7	11-02	13	41	12-93	1	2	6	15	3	5	8	7	0	5	12	17
	ES	-8	02-96	5	16	07-92	5	5	3	6	8	5	3	4	6	5	8	7
	FR	-3	10-93	11	21	09-98	14	10	11	13	13	13	7	10	9	13	12	10
	IE	-5	07-00	10	25	08-98	16	14	12	8	13	10	8	8	6	16	8	7
	IT	-8	10-99	8	43	10-96	-3	4	6	2	2	11	12	7	8	2	1	8
	CY⁽ⁿ⁾	-17	02-03	-5	6	12-03	-2	2	6	-7	-6	-15	-3	-1	-2	-7	-4	-8
	LV	-18	08-96	-4	8	12-02	1	-3	-3	-1	-4	-2	-1	-1	1	-1	-1	-3
	LT	-21	12-99	-1	13	12-00	6	-1	-2	6	6	5	-2	6	2	-1	0	0
	HU	4	02-96	23	33	07-01	23	24	19	24	17	16	20	19	22	17	23	20
	NL	5	07-99	11	17	07-04	15	13	16	15	14	13	14	17	16	17	16	15
	AT	-2	01-00	25	36	01-96	16	21	20	24	25	21	21	23	27	25	25	18
	PL	-8	11-03	-2	5	12-98	-8	-8	-6	-4	-6	-4	-4	-5	-6	-3	-4	-2
	P T^(c)	-3	12-03	9	25	06-90	10	0	-3	6	6	8	3	7	2	3	4	2
	SI	8	05-02	17	33	01-99	14	16	16	15	14	14	11	9	11	18	17	17
	SK	-5	06-00	10	26	02-95	7	12	11	15	21	12	12	13	13	19	21	16
	FI	22	09-04	29	40	08-00	29	28	29	28	25	31	35	30	30	29	28	22
	SE	18	04-00	31	44	06-98	30	29	30	33	33	29	30	25	28	33	30	25
	UK	4	04-93	18	33	02-91	13	18	17	18								

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

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

(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. (n) Not seasonally adjusted

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

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

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

		Since 01/1985						2003			2004								
		Min.		Ave.		Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date	Value	Date												
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	EU	-35	03-93	-9	15	03-90	-9	-4	0	1	0	-4	-3	-2	1	1	1	0	
	Euro area	-39	03-93	-9	17	03-90	-11	-5	0	0	-2	-4	-4	-3	-1	-1	-2	-3	
	BE	-37	03-91	-4	36	02-90	9	-3	-5	3	-2	7	4	-2	-8	-4	-7	0	
	CZ	-34	06-99	22	76	01-04	45	59	61	76	57	47	27	32	37	42	42	33	
	DK	-21	04-03	-5	19	01-98	-10	-9	-6	-6	-9	-6	-4	2	1	-2	-2	0	
	DE	-44	11-02	-19	19	03-90	-26	-29	-22	-23	-14	-15	-18	-20	-24	-26	-27	-25	
	EE⁽ⁿ⁾	-67	06-99	16	76	09-98	53	46	14	-4	-24	-31	-3	30	52	67	56	59	
	EL	-49	12-94	8	61	06-98	28	34	44	36	34	25	27	29	25	23	7	-10	
	ES	-49	07-97	5	59	01-99	-16	19	27	15	0	0	2	-6	0	10	20	0	
	FR	-64	09-93	-10	42	08-00	-19	-13	-5	4	4	5	9	16	17	10	12	14	
	IE	-45	09-91	3	47	07-04	6	16	38	19	21	25	40	31	41	47	24	23	
	IT	-50	03-93	-2	26	07-04	16	17	12	10	9	8	7	5	26	26	4	12	
	CY⁽ⁿ⁾	-95	09-04	7	56	11-03	43	56	48	3	0	28	2	14	13	13	28	-95	
	LV	-47	04-96	-4	44	06-02	14	5	2	10	1	-1	7	32	34	13	13	12	
	LT	-61	03-00	-6	81	06-02	20	14	-3	18	-5	-16	13	30	56	20	28	18	
	LU	-68	10-02	-23	30	04-91	-48	-30	-21	4	-12	-48	-52	-24	-35	-38	-29	-6	
	HU	-37	03-03	-7	14	03-99	-13	-9	0	-10	-20	-13	-5	2	4	5	3	-2	
	NL	-41	02-96	-3	37	03-97	-14	-15	-14	-5	-5	-8	-9	-4	-8	-6	2	8	
	AT	-86	04-96	-9	27	01-04	4	8	14	27	-25	-55	-45	-12	-8	-3	-1	-7	
	PL	-30	01-02	8	36	06-96	-2	-5	-5	11	3	-16	-13	-3	-2	9	12	11	
PT	-37	03-04	-8	24	05-97	-33	-35	-27	-28	-24	-37	-26	-27	-34	-21	-10	-5		
SI⁽ⁿ⁾	-35	02-03	16	45	08-03	26	33	31	21	0	-32	-4	3	31	38	34	35		
SK	-43	06-99	5	51	12-03	41	39	51	23	-9	-34	-7	20	24	40	44	50		
FI	-88	09-91	4	75	01-98	17	50	54	10	29	43	36	41	44	18	40	31		
SE	-67	12-91	-14	46	04-01	-22	-22	-20	-45	-44	-27	-20	-30	-17	-13	2	21		
UK	-69	06-91	-7	16	02-04	6	4	1	11	16	2	6	6	12	8	13	9		
PRICE EXPECTATIONS	EU	-21	04-96	0	25	04-90	-2	-1	1	0	2	3	5	7	5	7	10	6	
	Euro area	-26	04-96	-2	32	04-90	-7	-6	-4	-4	-2	-1	0	2	-1	2	5	1	
	BE	-22	01-96	-1	28	01-90	-10	-7	-7	-8	-8	-3	-2	-2	0	2	0	0	
	CZ	-39	08-00	44	80	02-95	13	17	19	31	27	34	45	38	30	26	38	20	
	DK	-36	03-03	-18	0	05-98	-21	-22	-20	-19	-19	-18	-13	-9	-13	-9	-9	-9	
	DE	-45	03-96	-12	45	02-90	-19	-20	-18	-17	-18	-14	-18	-16	-17	-21	-19	-21	
	EE⁽ⁿ⁾	-19	03-97	30	91	06-94	21	1	6	10	15	31	46	56	45	23	32	34	
	EL	-28	03-93	8	35	06-95	-5	0	0	3	-4	-4	-8	-9	-1	-7	-17	-27	
	ES	-20	10-93	18	71	10-00	-1	8	12	9	6	8	20	13	20	24	47	25	
	FR	-60	03-93	-17	32	10-00	-21	-18	-13	-6	-7	1	-1	3	-4	2	3	4	
	IE	-66	07-03	6	58	03-00	-21	-42	-22	1	-9	15	12	32	13	54	34	16	
	IT	-16	07-93	18	63	06-90	25	21	18	11	26	21	19	23	13	22	21	20	
	CY⁽ⁿ⁾	13	04-03	41	83	06-04	41	36	48	18	71	16	16	54	83	78	61	49	
	LV	-11	03-01	23	62	05-04	13	10	16	20	28	37	47	62	60	54	50	50	
	LT	-5	03-01	34	89	01-95	14	14	12	15	21	30	38	45	48	40	47	43	
	LU	-67	05-93	-27	29	11-00	-46	-39	-45	-40	-36	-49	-53	-47	-54	-49	-40	-43	
	HU	1	03-03	12	32	03-01	8	10	12	9	5	9	17	12	10	10	10	9	
	NL	-7	01-04	25	69	04-01	0	-1	-5	-7	0	-2	0	6	5	7	9	11	
	AT	-53	04-96	-12	18	06-91	1	3	15	11	4	5	7	12	2	1	-4	-1	
	PL	-27	03-02	17	45	05-96	-10	-10	-8	-5	-5	-1	9	14	13	12	9	7	
PT	-40	05-03	1	48	01-91	-32	-33	-39	-31	-26	-38	-21	-15	-17	-17	-13	-16		
SI⁽ⁿ⁾	-5	11-03	6	20	03-04	4	-5	4	9	12	20	13	17	16	11	13	12		
SK	-20	08-00	56	93	06-97	60	43	31	30	42	43	45	45	46	47	62	39		
FI	-45	06-91	8	65	05-97	3	18	9	4	14	5	15	9	-4	19	6	5		
SE	-75	08-91	-17	33	01-01	-14	-15	-19	-31	-21	-23	2	-16	-18	5	-2	9		
UK	-56	12-90	13	43	08-04	31	30	35	32	34	33	36	38	41	43	43	40		

(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.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	-30	06-93	-9	8	11-95	-3	0	0	-1	-2	0	0	-1	-1	1	1	0	
	RO	-22	09-92	-1	28	06-96	12	8	12	2	9	9	5	1	2	5	3	5	
PRODUCTION EXPECTATIONS	BG	-17	02-97	20	42	11-95	24	27	30	24	19	25	29	24	27	28	28	26	
	RO	-8	07-92	23	52	03-03	36	26	36	23	42	43	32	21	20	25	21	23	
ORDER BOOKS	BG	-65	06-93	-44	-19	10-00	-41	-37	-38	-36	-34	-33	-36	-36	-36	-31	-33	-35	
	RO	-53	06-99	-16	50	06-96	-2	-2	-3	-13	-14	-14	-11	-14	-13	-11	-13	-10	
STOCKS OF FINISHED PRODUCTS ^(b)	BG	-22	06-97	3	35	08-93	-9	-9	-7	-10	-8	-7	-6	-9	-6	-5	-7	-9	
	RO	-4	06-96	10	50	07-92	-2	-1	-3	4	1	1	6	3	1	-2	0	-3	

(a) The confidence indicator is the arithmetic average of the three components (the last with inverted sign).
(b) Highest figure is considered as minimum, lowest figure is considered as maximum.

TABLE 7b: Services^(a)

		Since 01/1990						2003			2004								
		Min.		Ave.		Max.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG ⁽ⁿ⁾	12	03-03	30	43	06-02	29	29	26	25	28	34	36	26	29	30	30	33	
	RO ⁽ⁿ⁾	6	02-03	30	72	06-04	21	10	10	18	23	31	33	28	72	47	40	38	
ASSESSMENT OF BUSINESS CLIMATE	BG ⁽ⁿ⁾	10	05-03	33	60	12-02	29	30	25	28	22	16	23	16	15	30	31	28	
	RO ⁽ⁿ⁾	9	12-03	42	75	04-03	30	18	9	30	29	31	39	31	74	52	40	47	
EVOLUTION OF DEMAND IN RECENT MONTHS	BG ⁽ⁿ⁾	-11	05-02	17	32	03-04	26	28	24	25	26	32	23	18	28	21	29	28	
	RO ⁽ⁿ⁾	-4	02-03	21	69	06-04	32	18	19	16	3	14	21	9	69	41	34	22	
EVOLUTION OF DEMAND IN THE MONTHS AHEAD	BG ⁽ⁿ⁾	18	03-03	39	69	05-02	33	29	29	23	37	55	62	44	44	38	31	42	
	RO ⁽ⁿ⁾	-23	01-03	27	72	06-04	2	-5	1	9	36	49	38	45	72	48	46	46	

(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.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG ⁽ⁿ⁾	-40	08-03	-29	-15	08-01	-28	-29	-30	-30	-27	-27	-25	-25	-27	-29	-32	-28	
	RO ⁽ⁿ⁾	-33	07-02	-25	-16	07-04	-27	-29	-31	-24	-23	-24	-19	-19	-16	-16	-18	-18	
FINANCIAL SITUATION OVER NEXT 12 MONTHS	BG ⁽ⁿ⁾	-24	08-03	-12	3	07-01	-14	-15	-16	-15	-12	-11	-9	-10	-10	-13	-15	-10	
	RO ⁽ⁿ⁾	-13	07-02	-4	6	09-04	-3	-6	-8	-2	2	-1	2	2	4	6	6	6	
GEN. ECON. SITUATION OVER NEXT 12 MONTHS	BG ⁽ⁿ⁾	-26	08-03	-9	15	07-01	-11	-11	-13	-13	-8	-8	-6	-5	-7	-11	-13	-9	
	RO ⁽ⁿ⁾	-14	07-02	-3	10	06-04	-2	-8	-8	-5	0	-2	2	4	10	8	7	5	
SAVINGS OVER NEXT 12 MONTHS	BG ⁽ⁿ⁾	-80	08-03	-75	-68	06-01	-73	-77	-76	-74	-75	-75	-73	-75	-76	-73	-78	-76	
	RO ⁽ⁿ⁾	-62	12-03	-55	-47	07-04	-59	-60	-62	-54	-55	-56	-52	-52	-50	-47	-48	-50	
UNEMPLOYMENT OVER NEXT 12 MONTHS	BG ⁽ⁿ⁾	3	08-01	20	30	03-02	15	13	15	17	14	12	11	11	13	17	20	17	
	RO ⁽ⁿ⁾	27	08-01	39	50	01-02	42	43	45	36	37	38	28	31	28	32	36	31	

(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.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	5	11-00	19	32	07-00	8	13	9	9	8	7	9	11	15	11	14	12	
	RO	1	06-99	16	36	12-97	20	19	21	18	20	21	19	18	24	19	22	24	
PRESENT BUSINESS SITUATION	BG	-3	03-04	23	54	11-97	3	6	3	6	1	-3	1	7	16	11	13	11	
	RO	-1	02-03	28	57	09-97	29	24	26	20	25	15	22	21	34	23	25	27	
VOLUME OF STOCKS EXPECTED	BG	-55	03-97	-19	12	11-00	-5	-14	-5	-8	-6	-5	-7	-9	-10	-7	-8	-8	
	RO	-20	12-94	4	55	11-95	3	4	2	-4	-4	-6	0	1	1	1	3	-3	
EXPECTED BUSINESS SITUATION	BG	-33	02-97	15	43	03-00	16	18	18	14	16	18	19	17	18	15	22	17	
	RO	-36	11-94	23	74	11-95	35	36	39	29	30	43	35	34	40	36	45	41	

(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.		Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.
		Value	Date	Value	Date	Value	Date												
CONFIDENCE INDICATOR	BG	-56	10-93	-30	-4	02-04	-16	-16	-10	-12	-4	-12	-7	-17	-19	-13	-15	-13	
	RO	-60	09-99	-9	35	06-96	7	7	4	-14	-9	-5	-12	-7	-7	-7	-13	-18	
ORDER BOOKS	BG	-74	10-00	-44	-26	12-03	-32	-29	-26	-28	-29	-28	-32	-31	-31	-33	-32	-30	
	RO	-89	09-99	-11	64	03-98	-9	-7	-5	-25	-28	-29	-30	-22	-18	-18	-27	-25	
EMPLOYMENT EXPECTATIONS	BG	-50	10-93	-15	21	02-04	0	-2	6	4	21	4	18	-2	-6	8	3	4	
	RO	-39	06-97	-7	38	03-01	23	20	12	-3	10	19	6	8	4	5	1	-10	

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