

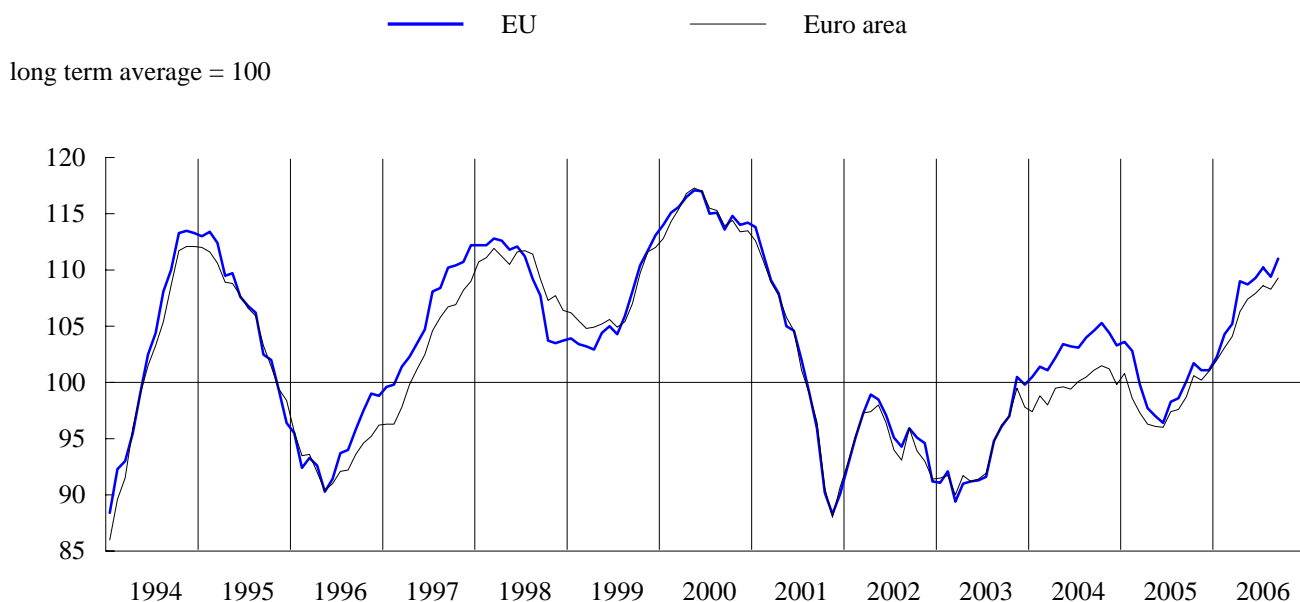


BUSINESS AND CONSUMER SURVEY RESULTS

September 2006

Next publication of Business and Consumer Survey Results scheduled for 31 October 2006
http://ec.europa.eu/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

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



Economic sentiment improves again in both the EU and the euro area

After a small drop in August, the *Economic Sentiment Indicator (ESI)* rebounded in September. The indicator rose by 1.6 points in the EU and by 1.0 point in the euro area, up to 111.0 and 109.3, respectively. Overall, economic sentiment in the EU and the euro area has remained on an upward trend since mid-2005.

All sectors except for the services sector contributed to the rise of the ESI in the EU. The increase in confidence was particularly strong in the *industry sector*, where the indicator rose by 3 points; but the *retail* and *construction sectors* also contributed considerably to the improvement, with increases of 2 points each. Confidence in the *services sector* fell by 2 points, while confidence among *consumers* remained unchanged.

At the individual country level, the picture is also generally positive. All the large Member States except *Spain* registered improved sentiment ranging from +0.4 in *France* to +3.9 in the *UK*. *Spain*, however, recorded a fall in economic sentiment of 0.8 of a point.

Industrial confidence back on track in both the EU and the euro area

In September, the *industrial confidence* indicator improved by 3 points in the EU and by 2 points in the euro area, making up for the drop in the previous month. Confidence in the EU is now above the last peak reached in May 2000.

All the components of the indicator contributed to the rise in confidence in the EU. The strongest contributions came from managers' assessments of *production expectations* (including in Germany) and *order books*, which improved by 3 points. Their assessment of the *stock of finished products* showed an improvement of 1 point. For the euro area, the overall improvement is mainly due to *production expectations*, which increased by 4 points.

At the country level, the picture is again largely positive. Most of the large Member States reported an increase in confidence: the *UK* (+6), *Spain* (+5), *Germany* (+3), *Italy* (+3), and *Poland* (+1). However, *French* confidence remained unchanged in September.

A sectoral breakdown shows that EU confidence increased across all three main industrial groupings, i.e. *consumer goods*, *investment goods* and *intermediate goods*. The rise in confidence was also widespread at the sub-sector level, where only the *textile* industry showed a negative development.

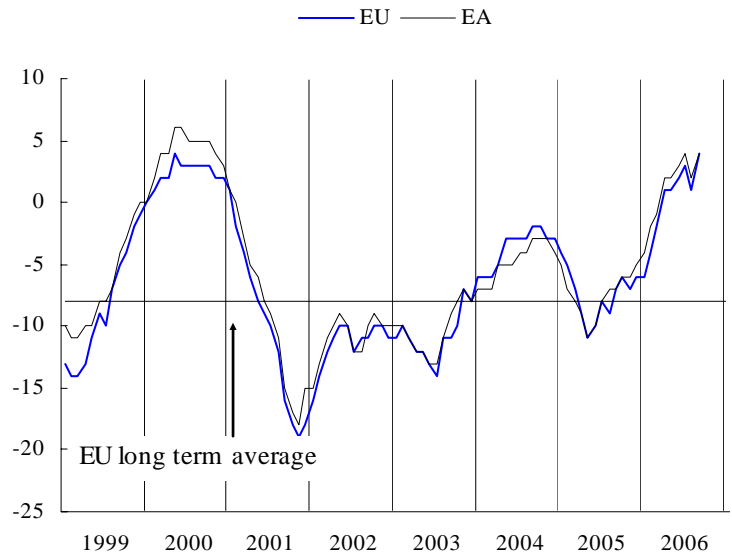
Services confidence worsens in both the EU and the euro area

Confidence in the *services* industries fell by 2 points in the EU and by 3 points in the euro area. Nevertheless, the indicator had been on a rising path since the second quarter of 2005, although somewhat erratically; but the 3-month moving average shows that services confidence has levelled off in the past three months.

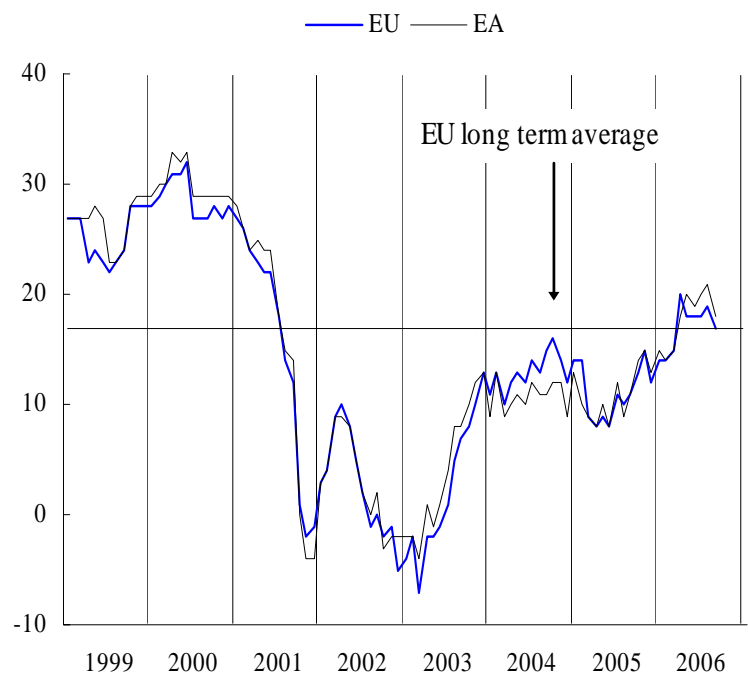
The components of the confidence indicator reveal that EU managers in the services sector were less positive in their assessment of the *expected evolution of demand*, while their assessment of the *recent evolution of demand* improved slightly. The assessment of the *current business situation* was revised downwards by 2 points.

Among the large Member States, *Spain* and *Germany* saw their confidence indicators fall by 11 and 3 points, respectively, while *French*, *Spanish*, *Italian*, and *Polish* managers reported a moderate rise.

GRAPH 2: Industrial confidence indicator



GRAPH 3: Services confidence indicator



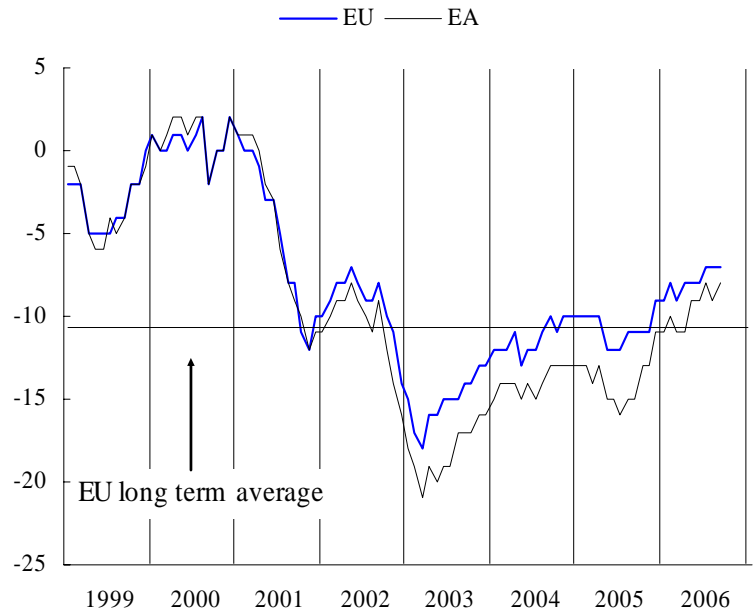
Consumer confidence remains unchanged in the EU and improves slightly in the euro area

Consumer confidence in the EU remained unchanged in September for the second month in a row. In the euro area the indicator rose by 1 point, offsetting an equally small loss in August.

The components of the indicator show that consumers do not expect major changes in either their *own financial situation* or the *general economic situation*. With regard to their *own savings*, consumers have adjusted their expectations downwards, and the prospects for *unemployment* were assessed slightly less positively than in August.

At the country level, the results are also stable. While consumers in *Spain, Poland* and the *UK* reported a slight increase in confidence, confidence fell by 1 point in *France* and by 2 points in *Italy*. Meanwhile, confidence among *German* consumers remained unchanged.

GRAPH 4: Consumer confidence indicator



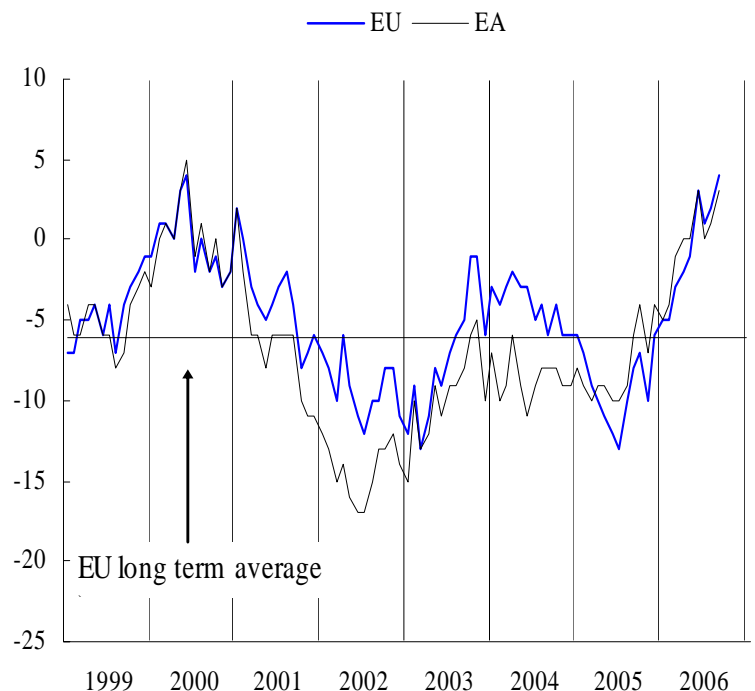
Further improvement in retail confidence in the EU and the euro area

After a 1 point increase in August, EU and euro-area *retail confidence* rose by an additional 2 points in September. The EU indicator is now at the same level as its previous all-time high, recorded in June 2000.

The rise of the indicator is mainly due to a much more positive assessment by managers of their *present business situation*. In their evaluation of the *future business situation* and of their *volume of stocks*, retailers in the EU were only slightly more positive than in August.

The data for the large Member States point to broadly positive developments. Only *Spanish* retailers reported a drop in confidence. In *Italy*, confidence among retailers grew by 10 points, after a cumulative fall of 9 points over the previous 3 months. In the *UK* confidence increased by 3 points after an equivalent drop in August. The other large Member States reported either unchanged confidence (*Poland*) or a minor improvement of 1 point (*Germany* and *France*)

GRAPH 5: Retail confidence indicator



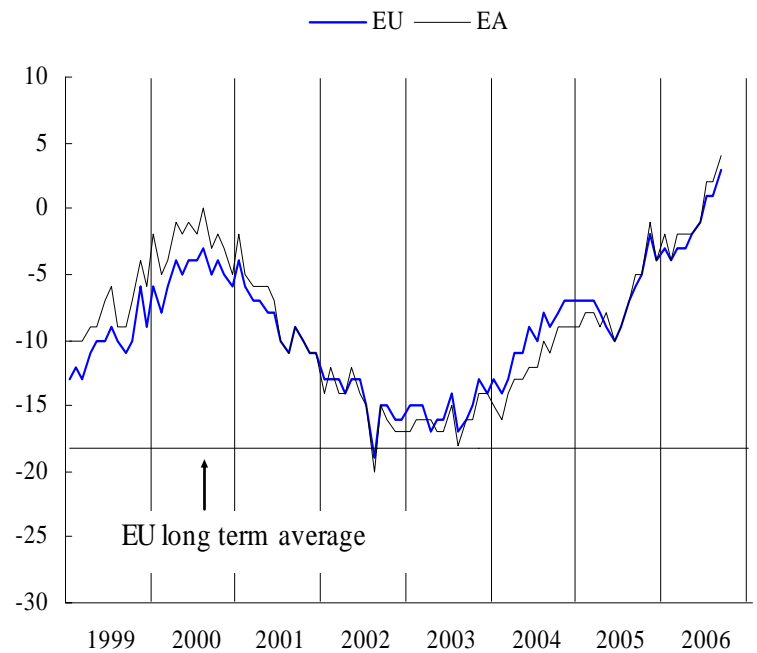
Confidence in the construction sector reaches an all-time high in the EU

With an improvement of 2 points, the *construction confidence* indicator in the EU matched its previous all-time high, recorded in February 1990. The euro-area indicator also rose by 2 points and is now close to the record levels of March 1990.

The improvement in the confidence indicator in the EU is the result of a significantly more positive (+3) assessment of *order books* and marginally more positive (+1) *employment expectations* among construction managers.

At the country level, the data reveal positive developments. Builders in *Spain* saw their confidence increase by 8 points; though this only partially compensates for the 12 point drop in the previous month. Confidence among *French, Polish* and *British* builders improved slightly, while *German* confidence remained unchanged. *Italy* is the only large Member State where confidence among builders dropped in September.

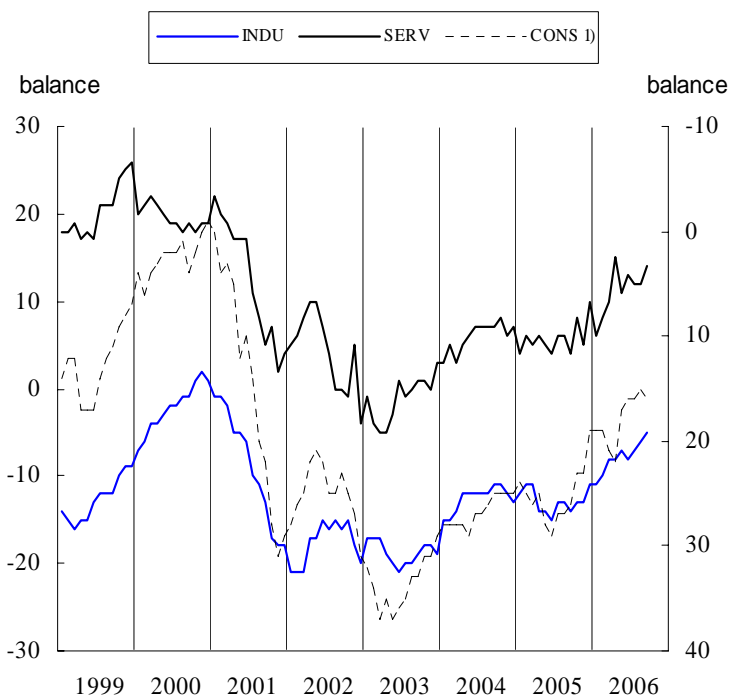
GRAPH 6: Construction confidence indicator



Employment, unemployment and price expectations in the EU

Employment and unemployment expectations in the EU showed mixed developments in September. Managers' employment expectations in the industry and the services sectors improved, while households became less optimistic regarding future unemployment. Concerning *future price* developments, both consumers and managers in the industry and the construction sectors anticipate lower inflationary pressures.

GRAPH 7: Employment and unemployment



1) Unemployment expectations (right-hand scale).

GRAPH 8: Price expectations

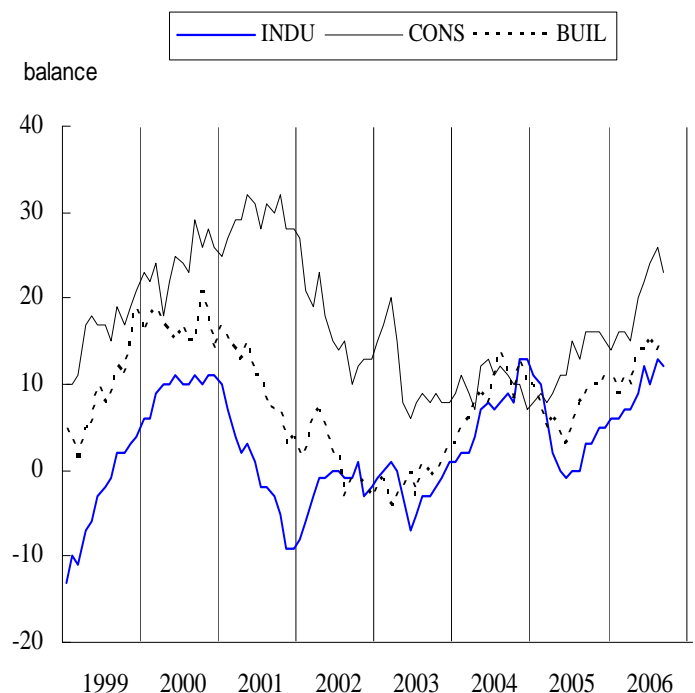


TABLE 2a: (continued) **Monthly survey of manufacturing industry (s.a.)**^(a)

| | | Since 01/1990 | | | 2005 | | | 2006 | | | | | | | | | | |
|-------------------------------|------------------|---------------|-------|-------|------|-------|------|------|------|------|------|-----|------|------|------|------|------|-----|
| | | Min. | Ave. | Max. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. | | |
| | | Value | Date | Value | | | | | | | | | | | | | Date | |
| EMPLOYMENT EXPECTATIONS | EU | -38 | 06-93 | -14 | 2 | 11-00 | -13 | -13 | -11 | -11 | -10 | -8 | -8 | -7 | -8 | -7 | -6 | -5 |
| | Euro area | -41 | 06-93 | -13 | 4 | 11-00 | -12 | -12 | -10 | -10 | -8 | -7 | -7 | -6 | -6 | -6 | -4 | -4 |
| | BE | -26 | 09-93 | -8 | 9 | 09-00 | -11 | -10 | -5 | -7 | -3 | -4 | 2 | 1 | 0 | 3 | 1 | 1 |
| | CZ | -58 | 06-99 | -24 | 2 | 06-06 | -10 | -6 | -7 | -10 | -9 | -8 | -2 | -1 | 2 | 1 | 1 | -3 |
| | DK | -23 | 06-93 | -3 | 13 | 03-98 | 2 | 2 | 0 | 1 | 2 | 8 | 1 | 4 | 0 | -2 | 0 | 8 |
| | DE | -52 | 06-93 | -18 | 8 | 02-90 | -15 | -17 | -14 | -14 | -12 | -11 | -11 | -11 | -11 | -9 | -6 | -6 |
| | EE | -78 | 04-92 | -11 | 16 | 03-05 | 9 | 7 | 4 | 5 | 8 | 12 | 10 | 14 | 14 | 12 | 8 | 10 |
| | EL | -12 | 02-06 | -2 | 12 | 05-02 | -6 | -7 | -3 | -7 | -12 | -9 | -2 | 4 | 3 | 3 | 4 | 3 |
| | ES | -53 | 06-93 | -9 | 9 | 03-01 | -12 | -12 | -5 | -8 | -5 | 1 | -1 | 5 | -4 | -5 | -4 | 3 |
| | FR | -50 | 09-93 | -17 | 12 | 09-00 | -17 | -14 | -17 | -17 | -11 | -13 | -12 | -12 | -10 | -12 | -11 | -11 |
| | IE | -34 | 12-92 | -10 | 16 | 09-00 | -12 | -14 | -13 | -7 | -9 | 1 | 3 | -14 | 0 | -9 | -7 | -12 |
| | IT | -30 | 08-96 | -4 | 11 | 11-00 | -5 | -4 | -2 | 0 | -1 | 1 | 0 | 2 | 4 | 1 | 2 | 4 |
| | CY | -16 | 04-02 | 11 | 38 | 10-04 | 34 | 11 | 12 | 26 | 12 | 15 | 16 | 13 | 12 | 18 | 12 | 14 |
| | LV | -51 | 04-93 | -8 | 11 | 11-05 | 10 | 11 | 9 | 7 | 8 | 6 | 10 | 9 | 8 | 8 | 7 | 9 |
| | LT | -59 | 04-94 | -26 | 8 | 06-06 | 8 | 0 | 6 | -2 | -3 | 5 | 0 | -1 | 8 | 2 | 6 | 0 |
| | LU | -55 | 12-91 | -27 | 1 | 09-01 | -24 | -26 | -29 | -31 | -29 | -30 | -31 | -27 | -31 | -28 | -31 | -32 |
| | HU | -60 | 12-91 | -17 | 10 | 10-97 | -15 | -15 | -12 | -11 | -5 | -5 | 1 | 1 | -4 | -1 | -10 | -9 |
| | MT | -24 | 02-05 | -3 | 18 | 12-02 | -21 | -24 | -4 | -10 | -12 | -21 | 3 | -5 | -4 | -2 | -3 | : |
| | NL | -30 | 06-93 | -8 | 15 | 06-90 | -7 | -9 | -8 | -4 | -5 | -4 | -2 | -5 | -2 | -3 | -5 | 0 |
| | AT | -29 | 01-96 | -9 | 8 | 08-06 | -4 | 0 | -1 | 2 | 3 | 3 | 4 | 5 | 6 | 6 | 8 | 5 |
| | PL | -55 | 12-99 | -23 | 0 | 09-06 | -4 | -4 | -3 | -3 | -4 | -3 | -4 | -2 | -2 | -1 | -1 | 0 |
| | PT | -35 | 06-93 | -16 | -2 | 02-90 | -21 | -22 | -24 | -26 | -20 | -18 | -20 | -19 | -13 | -14 | -14 | -14 |
| | SI | -42 | 10-95 | -23 | -7 | 08-06 | -21 | -21 | -18 | -18 | -16 | -22 | -18 | -16 | -10 | -8 | -7 | -8 |
| | SK | -56 | 06-99 | -23 | 3 | 08-06 | -18 | -17 | -22 | -18 | -12 | -12 | -11 | -11 | -8 | -4 | 3 | -7 |
| | FI | -60 | 06-91 | -15 | 15 | 12-00 | -1 | -8 | 0 | -7 | -6 | -7 | -16 | -3 | -7 | -1 | -1 | -2 |
| | SE | -51 | 06-92 | -19 | 23 | 12-94 | -26 | -26 | -26 | -16 | -16 | -14 | -17 | -13 | -7 | -4 | -8 | -14 |
| | UK | -50 | 03-91 | -20 | 2 | 06-97 | -15 | -16 | -16 | -15 | -19 | -16 | -16 | -15 | -21 | -16 | -17 | -15 |
| SELLING-PRICE EXPECTATIONS | EU | -13 | 12-98 | 5 | 27 | 02-95 | 3 | 5 | 5 | 6 | 6 | 7 | 7 | 9 | 12 | 10 | 13 | 12 |
| | Euro area | -10 | 12-98 | 5 | 26 | 02-95 | 3 | 6 | 6 | 6 | 7 | 7 | 7 | 10 | 12 | 11 | 13 | 13 |
| | BE | -18 | 02-96 | 2 | 26 | 12-94 | 5 | 3 | 1 | 3 | 8 | 11 | 12 | 13 | 16 | 15 | 20 | 18 |
| | CZ | -6 | 12-98 | 19 | 71 | 03-95 | 16 | 5 | 5 | -1 | 4 | 7 | 6 | 13 | 14 | 13 | 13 | 11 |
| | DK | -12 | 11-01 | -1 | 12 | 11-04 | 1 | 2 | 3 | 1 | 4 | -4 | 6 | -1 | -2 | 7 | 8 | 6 |
| | DE | -8 | 12-93 | 6 | 23 | 02-95 | 1 | 5 | 3 | 4 | 6 | 5 | 7 | 8 | 8 | 9 | 13 | 14 |
| | EE | -28 | 03-99 | 16 | 86 | 04-92 | 23 | 14 | 21 | 19 | 19 | 17 | 19 | 18 | 23 | 23 | 29 | 28 |
| | EL | -4 | 01-99 | 17 | 41 | 10-90 | 7 | 7 | 7 | 8 | 9 | 11 | 12 | 20 | 20 | 19 | 21 | 19 |
| | ES | -18 | 04-93 | 3 | 35 | 04-95 | 4 | 8 | 5 | 6 | 9 | 7 | 6 | 6 | 12 | 7 | 7 | 9 |
| | FR | -26 | 01-99 | 0 | 24 | 02-90 | -2 | 5 | 9 | 0 | 0 | -1 | -1 | 8 | 11 | 9 | 7 | 6 |
| | IE | -25 | 11-92 | -2 | 29 | 11-03 | 5 | -6 | 3 | -4 | 0 | 8 | 8 | 3 | 7 | 6 | 0 | 6 |
| | IT | -10 | 12-98 | 11 | 40 | 03-95 | 11 | 10 | 12 | 13 | 14 | 16 | 15 | 16 | 18 | 16 | 18 | 16 |
| | CY | -8 | 10-01 | 5 | 39 | 10-03 | -6 | 6 | 4 | 3 | -2 | 0 | 0 | 2 | -1 | 5 | 9 | 5 |
| | LV | -17 | 12-98 | 17 | 50 | 07-94 | 18 | 24 | 25 | 25 | 23 | 22 | 19 | 23 | 23 | 27 | 31 | 27 |
| | LT | -20 | 01-00 | 15 | 75 | 11-93 | 14 | 6 | 6 | 7 | 9 | 15 | 13 | 16 | 8 | 6 | 7 | 14 |
| | LU | -50 | 08-91 | -2 | 53 | 12-94 | -1 | 6 | 3 | -2 | -3 | -1 | -9 | 2 | 10 | 4 | 11 | 13 |
| | HU | 1 | 02-06 | 27 | 51 | 01-01 | 20 | 15 | 13 | 5 | 1 | 6 | 9 | 14 | 19 | 34 | 33 | 28 |
| | MT | -44 | 12-04 | -10 | 33 | 12-03 | -9 | -18 | -33 | -31 | -22 | -28 | -22 | -25 | -33 | -29 | 3 | : |
| | NL | -7 | 01-99 | 5 | 20 | 12-94 | 6 | 5 | 4 | 6 | 9 | 4 | 7 | 8 | 15 | 15 | 14 | 13 |
| | AT | -23 | 03-96 | -1 | 17 | 03-90 | 1 | 3 | 2 | 3 | 10 | 8 | 8 | 12 | 14 | 14 | 16 | 16 |
| | PL | -6 | 06-02 | 13 | 46 | 01-93 | -5 | 2 | -2 | -2 | 2 | 1 | 0 | 5 | 7 | 9 | 11 | 10 |
| | PT | -9 | 05-03 | 8 | 29 | 10-90 | 3 | 3 | -1 | 16 | 1 | 3 | 3 | 16 | 10 | 5 | 4 | 1 |
| | SI | -24 | 04-99 | -7 | 11 | 06-06 | -3 | -4 | -5 | -2 | 4 | -1 | 1 | 7 | 11 | 4 | 7 | 8 |
| | SK | -33 | 03-01 | 29 | 81 | 04-95 | 19 | 6 | -2 | 12 | 18 | 15 | 29 | 22 | 23 | 7 | 12 | 19 |
| | FI | -34 | 03-96 | 3 | 49 | 08-94 | 4 | 14 | 14 | 20 | 18 | 17 | 23 | 23 | 27 | 26 | 22 | 14 |
| | SE | -20 | 11-96 | 5 | 37 | 12-94 | 6 | 8 | 16 | 11 | 3 | 7 | 6 | 8 | 17 | 2 | 12 | 4 |
| | UK | -30 | 01-99 | 0 | 29 | 02-95 | 1 | -1 | 0 | 5 | 4 | 9 | 9 | 2 | 10 | 8 | 15 | 13 |

(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.

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

| | | Since 01/1985 | | | | | | 2005 | | | 2006 | | | | | | | | |
|--|------------------|---------------|-------|-------|-------|-------|------|------|------|------|------|------|------|------|-----|------|------|------|------|
| | | 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 | -30 | 12-92 | -6 | 14 | 09-06 | 8 | 8 | 10 | 11 | 4 | 4 | 7 | 8 | 12 | 10 | 11 | 14 | |
| | Euro area | -35 | 11-93 | -6 | 17 | 03-90 | 7 | 9 | 11 | 9 | 1 | 3 | 9 | 8 | 12 | 8 | 11 | 16 | |
| | BE | -37 | 03-91 | -4 | 36 | 02-90 | 1 | -2 | 2 | 1 | 3 | -8 | -2 | 0 | 3 | -5 | 2 | -10 | |
| | CZ | -34 | 06-99 | 26 | 77 | 01-05 | 41 | 48 | 42 | 60 | 59 | 41 | 40 | 37 | 37 | 44 | 43 | 42 | |
| | DK | -21 | 04-03 | -1 | 20 | 02-06 | 12 | 15 | 12 | 19 | 20 | 15 | 12 | 17 | 19 | 18 | 17 | 14 | |
| | DE | -45 | 03-05 | -18 | 40 | 03-91 | -14 | -8 | -9 | -12 | -22 | -27 | -4 | 5 | 8 | 2 | 0 | 1 | |
| | EE | -25 | 03-99 | 20 | 52 | 02-06 | 26 | 27 | 47 | 49 | 52 | 51 | 44 | 43 | 42 | 36 | 30 | 29 | |
| | EL | -50 | 04-05 | 5 | 61 | 06-98 | -39 | -19 | -22 | -20 | -5 | 1 | -5 | -4 | -1 | 17 | 27 | 42 | |
| | ES | -49 | 07-97 | 8 | 59 | 01-99 | 43 | 38 | 46 | 41 | 20 | 33 | 35 | 20 | 40 | 25 | 33 | 48 | |
| | FR | -64 | 09-93 | -7 | 42 | 07-00 | 18 | 20 | 21 | 23 | 13 | 19 | 24 | 20 | 21 | 23 | 24 | 24 | |
| | IE | -45 | 09-91 | 4 | 47 | 05-96 | 15 | 23 | 30 | 17 | 13 | 19 | 5 | 4 | 13 | -24 | 9 | -2 | |
| | IT | -50 | 03-93 | -2 | 26 | 07-04 | -7 | -5 | 1 | -3 | -6 | -4 | -4 | -7 | -14 | -14 | -4 | -2 | |
| | CY | -36 | 09-04 | 2 | 67 | 09-02 | -23 | -18 | -12 | 1 | 0 | -9 | -11 | -30 | -9 | -29 | -8 | -30 | |
| | LV | -47 | 04-96 | 0 | 44 | 06-02 | 19 | 24 | 27 | 23 | 22 | 28 | 18 | 20 | 21 | 21 | 19 | 17 | |
| | LT | -61 | 03-00 | -1 | 81 | 06-02 | 27 | 30 | 36 | 50 | 68 | 19 | 10 | 33 | 28 | 29 | 25 | 27 | |
| | LU | -68 | 10-02 | -24 | 30 | 04-91 | -38 | -20 | -21 | -12 | -25 | -42 | -33 | -16 | -24 | -25 | -24 | -35 | |
| | HU | -37 | 03-03 | -7 | 14 | 03-99 | 3 | 3 | -6 | -9 | -5 | -4 | 2 | 7 | 1 | 1 | -9 | -7 | |
| | NL | -41 | 02-96 | -2 | 37 | 03-97 | 5 | 4 | 4 | 4 | 4 | 7 | 4 | 9 | 12 | 8 | 7 | 7 | |
| | AT | -87 | 04-96 | -7 | 27 | 01-04 | 7 | 12 | 15 | 10 | -5 | -16 | -6 | 5 | 15 | 19 | 11 | 20 | |
| | PL | -30 | 01-02 | 10 | 42 | 01-05 | 22 | 26 | 27 | 37 | 22 | 10 | 6 | 11 | 20 | 26 | 27 | 26 | |
| | PT | -41 | 08-06 | -10 | 24 | 05-97 | -20 | -19 | -29 | -13 | -19 | -19 | -19 | -31 | -19 | -29 | -41 | -29 | |
| SI | -15 | 07-05 | 8 | 33 | 02-04 | 1 | -7 | -2 | -12 | -4 | -2 | -12 | 1 | 3 | 7 | 19 | 24 | | |
| SK | -43 | 06-99 | 8 | 53 | 12-04 | 27 | 29 | 41 | 23 | 4 | 17 | 26 | 25 | 30 | 33 | 30 | 29 | | |
| FI | -88 | 09-91 | 7 | 75 | 01-98 | 31 | 39 | 29 | 33 | 31 | 30 | 21 | 8 | 21 | 30 | 19 | 40 | | |
| SE | -67 | 12-91 | -8 | 58 | 01-06 | 51 | 42 | 41 | 58 | 58 | 45 | 42 | 56 | 51 | 49 | 27 | 31 | | |
| UK | -69 | 06-91 | -6 | 16 | 02-04 | 3 | -4 | -5 | 3 | 6 | 3 | -8 | -2 | 4 | 7 | 4 | 4 | | |
| PRICE EXPECTATIONS | EU | -17 | 02-96 | 3 | 22 | 02-90 | 10 | 10 | 11 | 11 | 9 | 11 | 10 | 14 | 14 | 15 | 14 | 15 | |
| | Euro area | -24 | 02-96 | 0 | 31 | 04-90 | 5 | 3 | 6 | 4 | 2 | 4 | 4 | 7 | 8 | 9 | 8 | 9 | |
| | BE | -22 | 01-96 | -1 | 29 | 01-90 | 5 | 9 | 9 | 12 | 9 | 8 | 6 | 7 | 8 | 8 | 4 | 4 | |
| | CZ | -39 | 08-00 | 40 | 80 | 02-95 | 23 | 18 | 20 | 20 | 21 | 23 | 15 | 18 | 17 | 25 | 19 | 17 | |
| | DK | -36 | 03-03 | -14 | 8 | 02-06 | 4 | 4 | 4 | 6 | 8 | 5 | 5 | 7 | 4 | 3 | 5 | 5 | |
| | DE | -44 | 02-96 | -13 | 45 | 02-90 | -14 | -14 | -14 | -12 | -12 | -10 | -4 | -2 | 0 | 0 | -1 | -4 | |
| | EE | -29 | 09-99 | 34 | 88 | 04-94 | 64 | 66 | 65 | 66 | 63 | 57 | 67 | 64 | 64 | 70 | 68 | 64 | |
| | EL | -39 | 06-05 | 5 | 35 | 06-95 | 2 | -8 | -12 | -15 | -18 | -1 | -1 | 3 | 3 | -2 | -5 | 3 | |
| | ES | -20 | 10-93 | 18 | 71 | 10-00 | 28 | 13 | 24 | 14 | 11 | 11 | 5 | 16 | 8 | 10 | 6 | 2 | |
| | FR | -60 | 03-93 | -15 | 32 | 10-00 | -2 | 0 | 4 | 2 | 2 | 3 | 3 | 4 | 9 | 11 | 12 | 15 | |
| | IE | -66 | 07-03 | 5 | 58 | 03-00 | -9 | 10 | 18 | 5 | 7 | 6 | -10 | -7 | 4 | -4 | 8 | 28 | |
| | IT | -16 | 07-93 | 17 | 63 | 06-90 | 5 | 12 | 9 | 7 | 7 | 7 | 7 | 5 | 11 | 10 | 9 | 12 | |
| | CY | -7 | 08-06 | 28 | 77 | 06-04 | 12 | 11 | 1 | 34 | 13 | 7 | 53 | 8 | 1 | 0 | -7 | 0 | |
| | LV | -11 | 03-01 | 29 | 74 | 12-05 | 72 | 69 | 74 | 66 | 66 | 67 | 60 | 58 | 63 | 71 | 73 | 66 | |
| | LT | -5 | 03-01 | 36 | 89 | 01-95 | 53 | 52 | 49 | 43 | 43 | 51 | 49 | 52 | 52 | 50 | 51 | 51 | |
| | LU | -67 | 05-93 | -28 | 29 | 11-00 | -29 | -26 | -16 | -17 | -20 | -21 | -28 | -24 | -26 | -41 | -33 | -25 | |
| | HU | -8 | 01-06 | 10 | 32 | 03-01 | 7 | 7 | 2 | -8 | -3 | -1 | 8 | 10 | 6 | 21 | 28 | 26 | |
| | NL | -7 | 01-04 | 25 | 69 | 04-01 | 27 | 22 | 28 | 34 | 29 | 32 | 37 | 36 | 37 | 42 | 45 | 49 | |
| | AT | -53 | 04-96 | -10 | 18 | 06-91 | 7 | 6 | 1 | 8 | 8 | 10 | 9 | 8 | 13 | 15 | 14 | 18 | |
| | PL | -27 | 03-02 | 16 | 45 | 05-96 | 7 | 9 | 9 | 10 | 8 | 9 | 10 | 12 | 16 | 20 | 24 | 25 | |
| | PT | -40 | 05-03 | -1 | 48 | 06-90 | -17 | -25 | -23 | -21 | -29 | -22 | -35 | -34 | -25 | -31 | -38 | -35 | |
| SI | -6 | 10-04 | 5 | 15 | 05-04 | 9 | 4 | 2 | 2 | 0 | 5 | 6 | 9 | 8 | 10 | 9 | 12 | | |
| SK | -20 | 08-00 | 52 | 93 | 06-97 | 37 | 28 | 34 | 31 | 30 | 33 | 33 | 36 | 37 | 39 | 35 | 34 | | |
| FI | -45 | 06-91 | 10 | 65 | 05-97 | 27 | 18 | 21 | 21 | 19 | 16 | 26 | 21 | 31 | 28 | 20 | 37 | | |
| SE | -75 | 06-91 | -12 | 59 | 03-06 | 21 | 28 | 24 | 38 | 41 | 59 | 50 | 46 | 43 | 38 | 28 | 28 | | |
| UK | -56 | 12-90 | 16 | 43 | 08-04 | 28 | 36 | 31 | 36 | 31 | 33 | 28 | 38 | 34 | 36 | 35 | 36 | | |

(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 | | | | | | 2005 | | | 2006 | | | | | | | | |
|--|-----------|---------------|-------|------|-----|-------|------|------|------|------|------|------|------|------|-----|------|------|------|------|
| | | Min. | | Ave. | | Max. | | | | | | | | | | | | | |
| | | Value | Date | | | Value | Date | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. |
| CONFIDENCE INDICATOR | BG | -30 | 06-93 | -7 | 11 | 09-06 | | 1 | 1 | 1 | -1 | -1 | -1 | 3 | 1 | 2 | 6 | 9 | 11 |
| | RO | -22 | 09-92 | -1 | 28 | 06-96 | | 0 | 3 | 2 | 2 | 1 | 2 | 0 | 3 | 1 | 2 | 2 | 3 |
| PRODUCTION EXPECTATIONS | BG | -17 | 02-97 | 22 | 43 | 09-06 | | 26 | 30 | 26 | 21 | 28 | 29 | 36 | 33 | 34 | 34 | 42 | 43 |
| | RO | -8 | 07-92 | 23 | 52 | 03-03 | | 22 | 26 | 24 | 21 | 14 | 22 | 17 | 17 | 19 | 18 | 22 | 20 |
| ORDER BOOKS | BG | -65 | 06-93 | -43 | -19 | 10-00 | | -32 | -36 | -37 | -39 | -38 | -38 | -38 | -40 | -36 | -24 | -22 | -19 |
| | RO | -53 | 06-99 | -16 | 50 | 06-96 | | -15 | -15 | -15 | -13 | -11 | -13 | -17 | -15 | -14 | -11 | -11 | -10 |
| STOCKS OF FINISHED PRODUCTS ^(b) | BG | 35 | 06-97 | 1 | -22 | 08-93 | | -10 | -10 | -14 | -15 | -7 | -6 | -10 | -10 | -7 | -8 | -7 | -8 |
| | RO | 51 | 05-06 | 9 | -7 | 07-92 | | 8 | 2 | 4 | 4 | -1 | 2 | 1 | -7 | 4 | 0 | 4 | 2 |

(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 | | | | | | 2005 | | | 2006 | | | | | | | | |
|---|-------------------------|---------------|-------|------|----|-------|------|------|------|------|------|------|------|------|-----|------|------|------|------|
| | | Min. | | Ave. | | Max. | | | | | | | | | | | | | |
| | | Value | Date | | | Value | Date | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. |
| CONFIDENCE INDICATOR | BG | 16 | 03-06 | 28 | 41 | 06-02 | | 23 | 27 | 25 | 23 | 19 | 16 | 22 | 38 | 33 | 31 | 32 | 30 |
| | RO⁽ⁿ⁾ | 3 | 06-05 | 27 | 56 | 06-04 | | 20 | 22 | 30 | 31 | 30 | 22 | 16 | 24 | 4 | 19 | 22 | 26 |
| ASSESSMENT OF BUSINESS CLIMATE | BG | 13 | 03-06 | 29 | 64 | 05-02 | | 16 | 19 | 20 | 19 | 13 | 13 | 27 | 41 | 36 | 31 | 30 | 32 |
| | RO⁽ⁿ⁾ | 7 | 04-06 | 35 | 65 | 04-03 | | 24 | 27 | 44 | 29 | 33 | 19 | 7 | 27 | 10 | 17 | 26 | 29 |
| EVOLUTION OF DEMAND IN RECENT MONTHS | BG | -3 | 05-02 | 19 | 40 | 05-06 | | 13 | 21 | 17 | 19 | 15 | 8 | 22 | 40 | 30 | 29 | 28 | 31 |
| | RO⁽ⁿ⁾ | -12 | 06-02 | 21 | 56 | 06-04 | | 18 | 18 | 20 | 37 | 30 | 22 | 19 | 30 | -1 | 12 | 21 | 27 |
| EVOLUTION OF DEMAND IN THE MONTHS AHEAD | BG | 16 | 03-03 | 37 | 57 | 05-02 | | 39 | 41 | 38 | 32 | 29 | 26 | 16 | 32 | 32 | 34 | 36 | 28 |
| | RO⁽ⁿ⁾ | -5 | 06-02 | 24 | 52 | 06-04 | | 18 | 21 | 27 | 27 | 26 | 26 | 23 | 15 | 2 | 26 | 20 | 22 |

(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 | | | | | | 2005 | | | 2006 | | | | | | | | |
|--|-------------------------|---------------|-------|------|-----|-------|------|------|------|------|------|------|------|------|-----|------|------|------|------|
| | | Min. | | Ave. | | Max. | | | | | | | | | | | | | |
| | | Value | Date | | | Value | Date | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. |
| CONFIDENCE INDICATOR | BG⁽ⁿ⁾ | -38 | 08-03 | -29 | -14 | 08-01 | | -32 | -26 | -30 | -30 | -33 | -31 | -35 | -35 | -34 | -30 | -27 | -31 |
| | RO⁽ⁿ⁾ | -33 | 07-02 | -24 | -13 | 01-05 | | -26 | -26 | -28 | -30 | -27 | -24 | -21 | -23 | -22 | -22 | -21 | -22 |
| FINANCIAL SITUATION OVER NEXT 12 MONTHS | BG⁽ⁿ⁾ | -23 | 07-03 | -13 | 3 | 07-01 | | -19 | -12 | -16 | -17 | -21 | -19 | -22 | -21 | -22 | -17 | -14 | -20 |
| | RO⁽ⁿ⁾ | -14 | 07-02 | -3 | 9 | 11-04 | | -3 | -4 | -4 | -7 | -7 | -5 | -2 | -1 | 1 | -1 | 2 | 1 |
| GEN. ECON. SITUATION OVER NEXT 12 MONTHS | BG⁽ⁿ⁾ | -27 | 04-06 | -10 | 16 | 07-01 | | -24 | -14 | -16 | -20 | -23 | -20 | -27 | -26 | -26 | -19 | -16 | -21 |
| | RO⁽ⁿ⁾ | -14 | 01-06 | -2 | 12 | 01-05 | | -6 | -5 | -10 | -14 | -11 | -8 | -5 | -5 | -7 | -2 | -2 | -2 |
| SAVINGS OVER NEXT 12 MONTHS | BG⁽ⁿ⁾ | -81 | 03-02 | -73 | -63 | 08-06 | | -67 | -64 | -68 | -66 | -68 | -67 | -69 | -70 | -68 | -66 | -63 | -66 |
| | RO⁽ⁿ⁾ | -63 | 12-03 | -54 | -46 | 12-04 | | -52 | -55 | -55 | -57 | -56 | -53 | -50 | -52 | -49 | -52 | -51 | -52 |
| UNEMPLOYMENT OVER NEXT 12 MONTHS | BG⁽ⁿ⁾ | 31 | 07-01 | 19 | 2 | 03-02 | | 19 | 16 | 20 | 18 | 20 | 20 | 20 | 22 | 20 | 19 | 15 | 16 |
| | RO⁽ⁿ⁾ | 51 | 11-04 | 38 | 24 | 01-02 | | 41 | 41 | 43 | 41 | 35 | 31 | 29 | 36 | 32 | 34 | 31 | 33 |

(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 | | | | | | 2005 | | | 2006 | | | | | | | | |
|-----------------------------|-----------|---------------|-------|------|-----|-------|------|------|------|------|------|------|------|------|-----|------|------|------|------|
| | | Min. | | Ave. | | Max. | | | | | | | | | | | | | |
| | | Value | Date | | | Value | Date | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. |
| CONFIDENCE INDICATOR | BG | 5 | 11-00 | 18 | 32 | 06-00 | | 11 | 10 | 12 | 10 | 11 | 10 | 10 | 11 | 11 | 20 | 20 | 24 |
| | RO | 1 | 06-99 | 16 | 36 | 12-97 | | 17 | 20 | 19 | 21 | 16 | 10 | 13 | 14 | 16 | 18 | 13 | 15 |
| PRESENT BUSINESS SITUATION | BG | -3 | 09-96 | 22 | 54 | 11-97 | | 15 | 13 | 9 | 7 | 12 | 7 | 7 | 9 | 10 | 28 | 25 | 29 |
| | RO | -1 | 02-03 | 27 | 58 | 09-97 | | 21 | 24 | 28 | 33 | 24 | 5 | 9 | 20 | 23 | 23 | 14 | 16 |
| VOLUME OF STOCKS | BG | 12 | 03-97 | -17 | -55 | 11-00 | | -2 | -3 | -6 | -4 | -3 | -3 | -3 | -3 | -1 | 1 | 3 | 5 |
| | RO | 55 | 12-94 | 4 | -20 | 10-95 | | 4 | 3 | 6 | 2 | 1 | 2 | 2 | 4 | 4 | 2 | 1 | 2 |
| EXPECTED BUSINESS SITUATION | BG | -33 | 02-97 | 16 | 47 | 09-06 | | 17 | 16 | 21 | 18 | 18 | 21 | 19 | 22 | 23 | 35 | 37 | 47 |
| | RO | -37 | 10-94 | 25 | 74 | 11-95 | | 36 | 38 | 35 | 31 | 25 | 29 | 32 | 27 | 28 | 32 | 26 | 30 |

(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 | | | | | | 2005 | | | 2006 | | | | | | | | |
|-------------------------|-----------|---------------|-------|------|-----|-------|------|------|------|------|------|------|------|------|-----|------|------|------|------|
| | | Min. | | Ave. | | Max. | | | | | | | | | | | | | |
| | | Value | Date | | | Value | Date | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sep. |
| CONFIDENCE INDICATOR | BG | -56 | 03-93 | -26 | 6 | 07-05 | | -2 | -2 | -1 | -2 | -9 | -8 | -9 | -11 | -7 | 1 | 1 | -1 |
| | RO | -60 | 09-99 | -9 | 35 | 06-96 | | -11 | -9 | -9 | -7 | -7 | -7 | -14 | -6 | -5 | -6 | -7 | -4 |
| ORDER BOOKS | BG | -74 | 10-00 | -41 | -15 | 11-05 | | -18 | -15 | -15 | -18 | -20 | -24 | -21 | -23 | -19 | -16 | -19 | -17 |
| | RO | -89 | 09-99 | -13 | 64 | 03-98 | | -26 | -25 | -27 | -22 | -20 | -25 | -28 | -21 | -19 | -26 | -22 | -18 |
| EMPLOYMENT EXPECTATIONS | BG | -50 | 01-93 | -11 | 32 | 07-05 | | 13 | 11 | 13 | 14 | 2 | 8 | 3 | 2 | 6 | 18 | 22 | 15 |
| | RO | -39 | 06-97 | -5 | 38 | 03-01 | | 4 | 7 | 9 | 9 | 6 | 11 | 1 | 8 | 9 | 15 | 7 | 10 |

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