

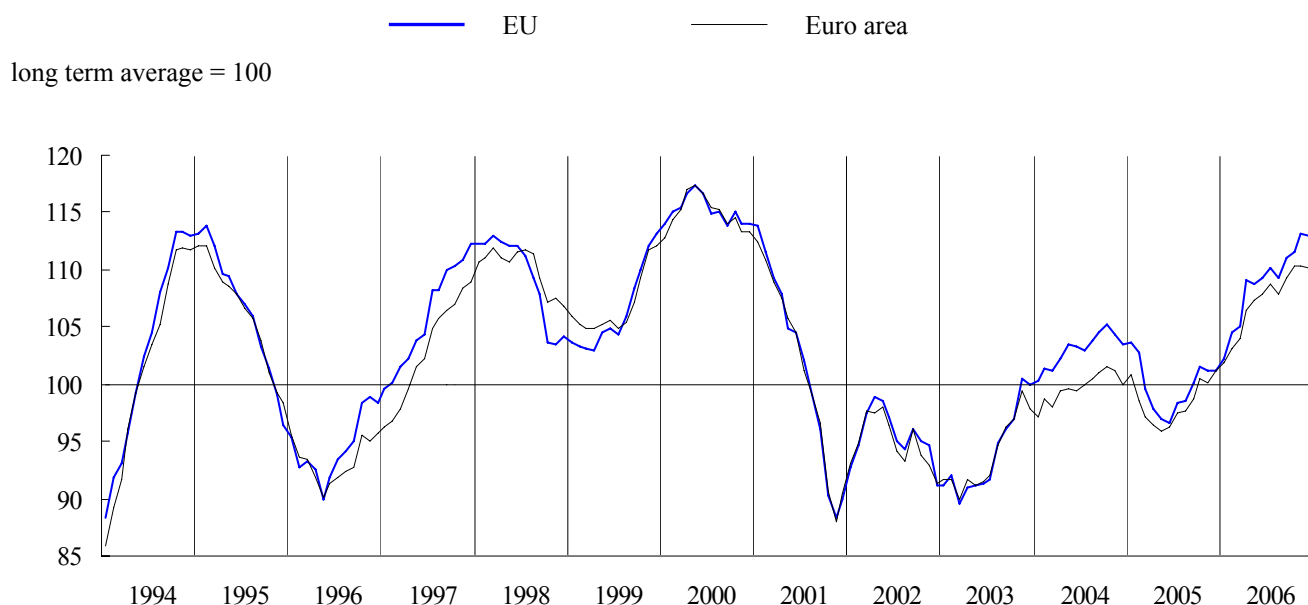


BUSINESS AND CONSUMER SURVEY RESULTS

December 2006

Next publication of Business and Consumer Survey Results scheduled for 31 January 2007
http://ec.europa.eu/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

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



Economic sentiment stabilises in both the EU and the euro area

The Economic Sentiment Indicator (ESI) in the EU and the euro area remained broadly stable in December, decreasing by 0.2 of a point. At 112.9 for the EU and 110.1 for the euro area, the indicator still stands well above its long-term average.

The stabilisation in the sentiment indicator for the EU is the combined result of improved sentiment in the *services sector* and unchanged confidence among *industrials*, *builders*, and *consumers*, offsetting a sharp decline in confidence in the *retail trade* sector (-4). The sector developments were somewhat different for the euro area: the indicator for *industry* and *services* remained unchanged, while that for *consumers* increased and those for the *retail trade* and *construction* sectors decreased.

At the individual country level, the picture is rather mixed. Among the large Member States, confidence improved in *Poland* (+4.4), *Spain* (+3.4) and in *Italy* (+0.3), while it decreased in *France* (-2.0) and *Germany* (-0.3), and remained stable in the *UK*.

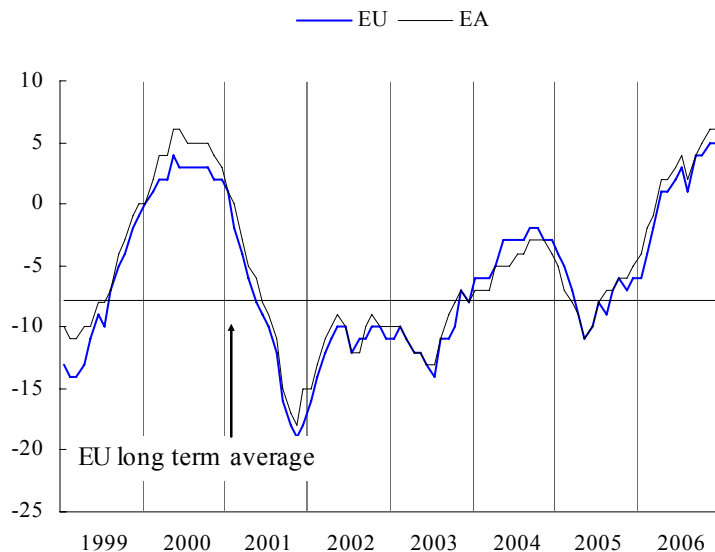
Industrial confidence remains stable in both the EU and the euro area

In December, the *industrial confidence* indicator remained unchanged in both the EU and the euro area. In both areas, the indicators are currently above their long-term averages and their peaks recorded in 2000.

In both the EU and euro area, managers' *production expectations* turned less positive. However, while managers' assessments of *order books* and of *stocks of finished products* remained stable in the EU, they improved in the euro area.

Among the large Member States, *Spain* (+5) and *Poland* (+1) recorded an increase in confidence, whereas managers in *Germany* (-2), *France* (-2) and in the *UK* (-1) became slightly more pessimistic. In *Italy*, industrial confidence remained virtually unchanged.

GRAPH 2: Industrial confidence indicator



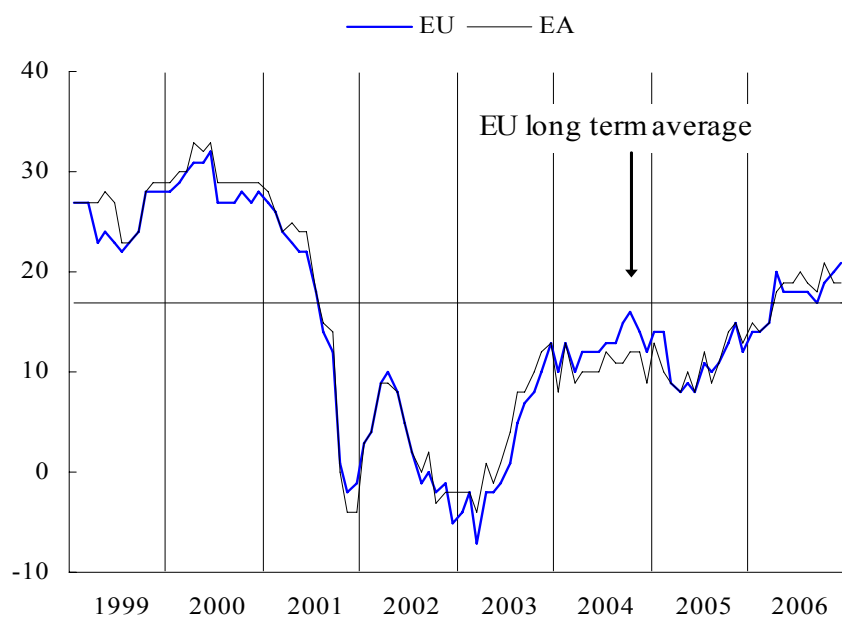
Services confidence improves slightly in the EU while remaining unchanged in the euro area

Since April 2006, the *service confidence indicator* in both the EU and the euro area has been above its long-term average. In December, it increased further in the EU and remained unchanged in the euro area.

All the components of the confidence indicator contributed to the rise in the EU indicator. Managers in the euro area were more positive concerning the *recent evolution of demand*, while they were less positive regarding the *expected evolution of demand*. Their assessment of the *current business situation* remained stable.

Among the large Member States, the service indicator is well above its long-term average in all countries except *Spain*. In December, the *UK* (+6), *Spain* (+4), *Germany* (+2) and *Poland* (+1) registered a rise in confidence, while the service confidence indicator declined somewhat in *France* (-1) and more markedly in *Italy* (-4).

GRAPH 3: Services confidence indicator



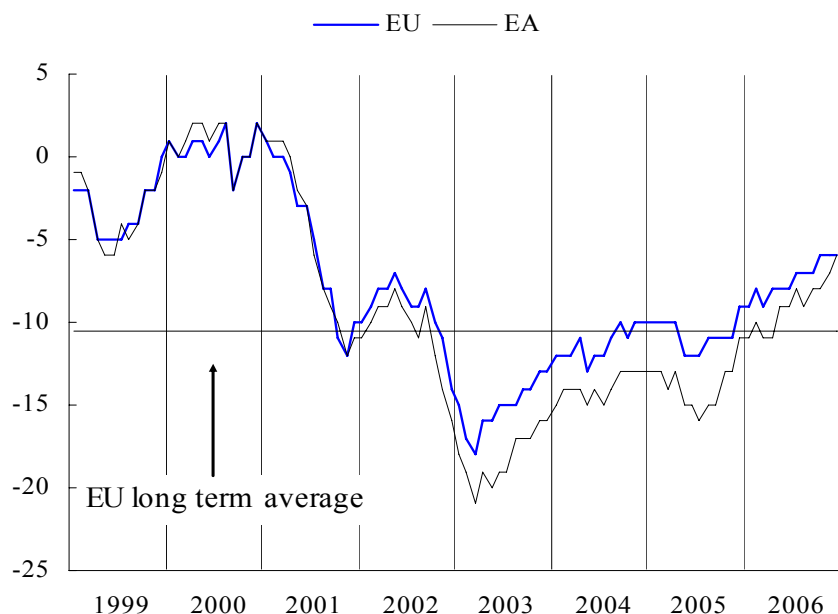
Consumer confidence remains unchanged in the EU while it increases slightly in the euro area

In December, *consumer confidence* was unchanged in the EU and improved somewhat in the euro area. In both areas, the indicator has been on an upward trend since mid-2005 and although the levels are currently above their long-term averages, they are significantly below the record levels of 2000.

The overall minor change of the indicator in both areas is reflected in broadly stable underlying components. While consumers did not expect major changes in their *own financial situation* and their *own savings*, they became slightly more positive with regard to the *general economic situation* and prospects for *employment*.

At the country level, the results are mixed. The consumer confidence indicator improved in *Italy* (+4), *Germany* (+3) and *Poland* (+3). Meanwhile, consumer confidence decreased in *France* (-4) and *the UK* (-1) and remained stable in *Spain*.

GRAPH 4: Consumer confidence indicator



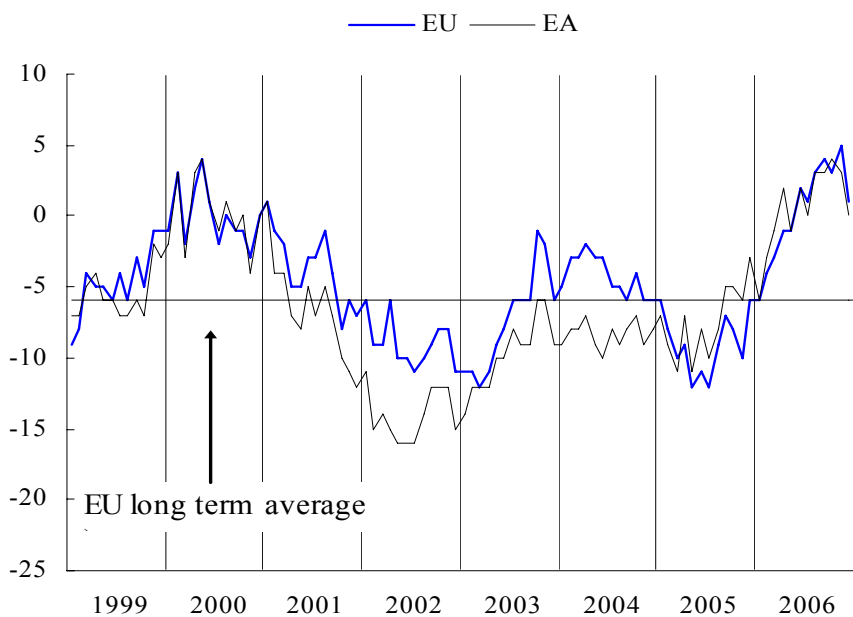
Retail confidence records a decrease in both the EU and the euro area

In both the EU and the euro area, the *retail confidence* indicator registered a significant decrease in December, although remaining well above its long-term average level.

In the EU, retailers' assessments of both the *current* and the *future business situation* became more pessimistic, and their appraisal of the *volume of stocks* remained unchanged compared with November. In the euro area, the general pattern is broadly the same but retailers were slightly more satisfied with the *volume of stocks*.

The picture among the large Member States is quite diverse. The deterioration in the EU confidence is mainly due to the substantial decrease recorded in *Italy* (-19). Sizeable decreases were also registered in the *UK* (-8), and to a lesser extent in *France* (-1). Retailers became more optimistic in *Spain* (+3), *Poland* (+3) and in *Germany* (+2).

GRAPH 5: Retail confidence indicator



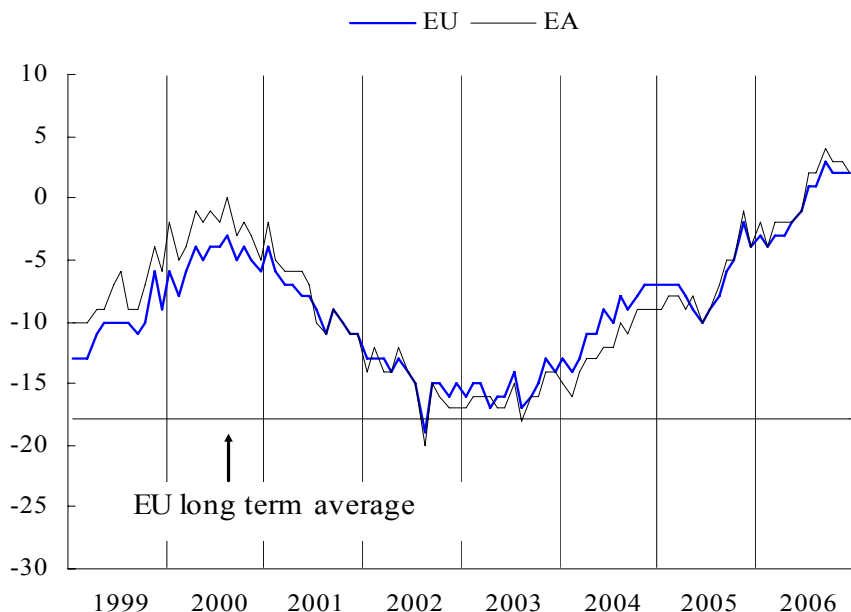
Confidence in the construction sector remains on a high level in both the EU and the euro area

In the EU, the *construction confidence* indicator was unchanged in December, while it decreased slightly in the euro area (-1). Thus, the indicator remained at a very high level, well above its long-term average.

For both the EU and the euro area, developments in the indicator are the result of diverging movements in the two underlying components. While managers' assessment of *order books* improved, their *employment expectations* worsened.

Among the large countries, construction managers became more optimistic in *Poland* (+4) and in the *UK* (+3), while they were less optimistic in *Italy* (-5). Construction managers' confidence in *Germany*, *Spain* and *France* remained stable.

GRAPH 6: Construction confidence indicator

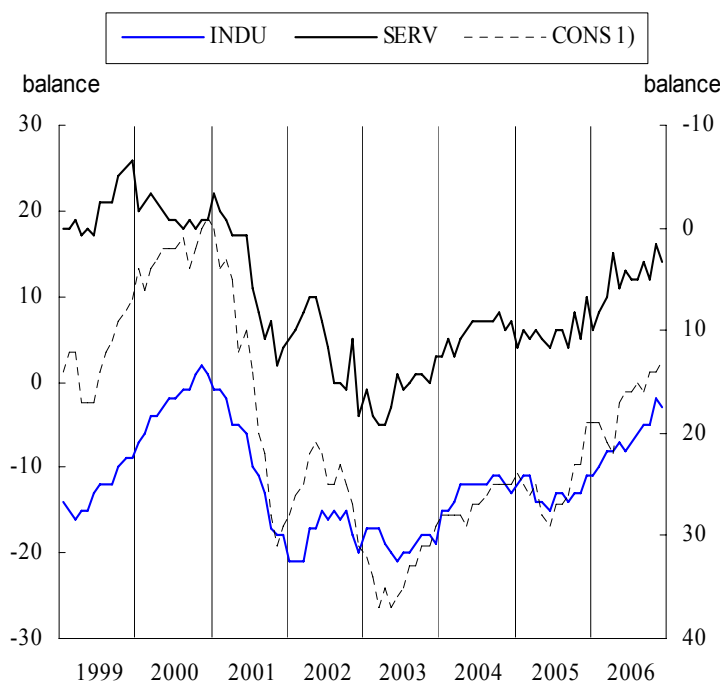


Employment, unemployment and price expectations in the EU

Employment and unemployment expectations in the EU showed mixed developments in December. *Employment expectations* in both the industrial and the services sectors decreased slightly compared with November, while consumers' *unemployment expectations* improved.

Concerning *future price* developments, industrial managers expected lower price pressures compared with November, while consumers' price expectations remained unchanged and those of construction managers increased somewhat.

GRAPH 7: Employment and unemployment



1) Unemployment expectations (right-hand scale).

GRAPH 8: Price expectations

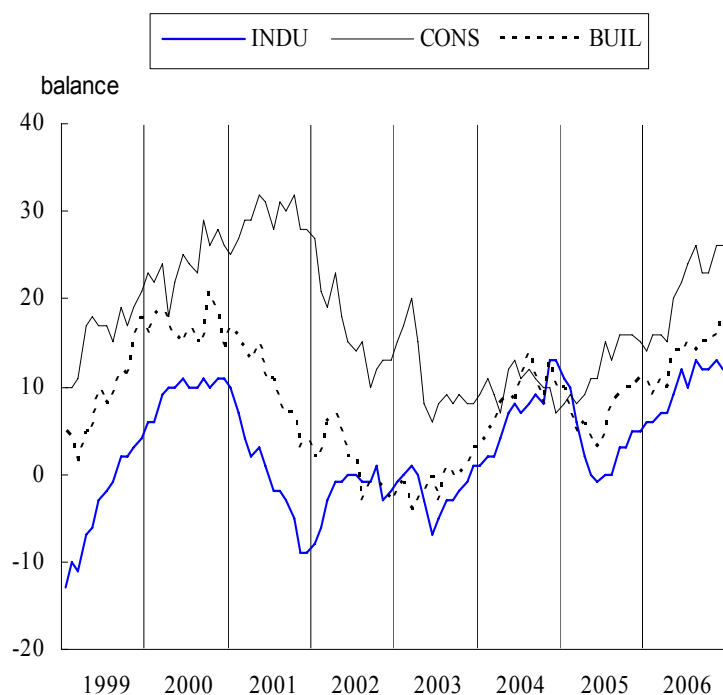


TABLE 2a: (continued) **Monthly survey of manufacturing industry (s.a.)**^(a)

		Since 01/1990						2006											
		Min.		Ave.		Max.		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
		Value	Date	Value	Date	Value	Date												
EMPLOYMENT EXPECTATIONS	EU	-38	06-93	-14	2	11-00	-11	-10	-8	-8	-7	-8	-7	-6	-5	-5	-2	-3	
	Euro area	-41	06-93	-13	4	11-00	-10	-8	-7	-7	-6	-6	-6	-4	-4	-3	-2	-1	
	BE	-26	09-93	-8	9	09-00	-7	-3	-4	2	1	0	3	1	1	5	3	1	
	CZ	-58	06-99	-23	10	10-06	-10	-9	-8	-2	-1	2	1	1	-3	10	7	8	
	DK	-23	06-93	-3	13	03-98	1	2	8	1	4	0	-2	0	8	11	10	9	
	DE	-52	06-93	-18	8	02-90	-14	-12	-11	-11	-11	-11	-9	-6	-6	-5	-2	1	
	EE	-78	04-92	-10	22	11-06	5	8	12	10	14	14	12	8	10	15	22	19	
	EL	-12	02-06	-2	12	05-02	-7	-12	-9	-2	4	3	3	4	3	0	-2	-1	
	ES	-53	06-93	-9	9	03-01	-8	-5	1	-1	5	-4	-5	-4	3	-4	-4	-5	
	FR	-50	09-93	-17	12	09-00	-17	-11	-13	-12	-12	-10	-12	-12	-12	-11	-8	-9	
	IE	-34	12-92	-10	16	09-00	-7	-9	1	3	-14	0	-9	-7	-12	-20	-11	7	
	IT	-30	08-96	-4	11	11-00	0	-1	1	0	2	4	1	2	4	4	4	3	
	CY	-16	04-02	12	38	10-04	26	12	15	16	13	12	18	12	14	26	16	16	
	LV	-51	04-93	-7	11	11-05	7	8	6	10	9	8	8	7	9	8	6	8	
	LT	-59	04-94	-25	8	06-06	-2	-3	5	0	-1	8	2	6	0	4	3	7	
	LU	-55	12-91	-27	1	09-01	-31	-29	-30	-31	-27	-31	-28	-31	-32	-25	-23	-20	
	HU	-60	12-91	-16	10	10-97	-11	-5	-5	1	1	-4	-1	-10	-9	-2	-6	-7	
	MT	-24	02-05	-3	17	12-02	-10	-12	-20	3	-5	-4	-3	-4	-8	-1	-17	5	
	NL	-30	06-93	-8	15	06-90	-4	-5	-4	-2	-5	-2	-3	-5	0	3	2	3	
	AT	-29	01-96	-8	12	12-06	2	3	3	4	5	6	6	8	5	11	12	12	
	PL	-55	12-99	-22	5	12-06	-3	-4	-3	-4	-2	-2	-1	-1	0	2	4	5	
	PT	-35	06-93	-16	-2	02-90	-26	-20	-18	-20	-19	-13	-14	-14	-14	-17	-12	-16	
	SI	-42	10-95	-22	-6	11-06	-18	-16	-22	-18	-16	-10	-8	-7	-8	-6	-6	-7	
	SK	-56	06-99	-22	3	08-06	-18	-12	-12	-11	-11	-8	-4	3	-7	-6	-9	-4	
	FI	-60	06-91	-15	15	12-00	-7	-6	-7	-16	-3	-7	-1	-1	-2	5	9	4	
	SE	-51	06-92	-19	23	12-94	-16	-16	-14	-17	-13	-7	-4	-8	-14	-10	-14	-7	
	UK	-50	03-91	-20	2	06-97	-15	-19	-16	-16	-15	-21	-16	-17	-15	-18	-6	-18	
	SELLING-PRICE EXPECTATIONS	EU	-13	12-98	5	27	02-95	6	6	7	7	9	12	10	13	12	12	13	12
		Euro area	-10	12-98	5	26	02-95	6	7	7	7	10	12	11	13	13	13	12	13
		BE	-18	02-96	3	26	12-94	3	8	11	12	13	16	15	20	18	21	15	15
		CZ	-6	12-98	19	71	03-95	-1	4	7	6	13	14	13	13	11	8	9	10
DK		-12	11-01	0	15	12-06	1	4	-4	6	-1	-2	7	8	6	12	11	15	
DE		-8	12-93	6	23	02-95	4	6	5	7	8	8	9	13	14	13	10	12	
EE		-28	03-99	16	86	04-92	19	19	17	19	18	23	23	29	28	30	36	43	
EL		-4	01-99	17	41	10-90	8	9	11	12	20	20	19	21	19	12	11	9	
ES		-18	04-93	3	35	04-95	6	9	7	6	6	12	7	7	9	8	5	14	
FR		-26	01-99	0	24	02-90	0	0	-1	-1	8	11	9	7	6	5	11	10	
IE		-25	11-92	-2	29	11-03	-4	0	8	8	3	7	6	0	6	10	0	2	
IT		-10	12-98	11	40	03-95	13	14	16	15	16	18	16	18	16	19	18	17	
CY		-8	10-01	5	39	10-03	3	-2	0	0	2	-1	5	9	5	5	8	10	
LV		-17	12-98	17	50	07-94	25	23	22	19	23	23	27	31	27	30	33	37	
LT		-20	01-00	15	75	11-93	7	9	15	13	16	8	6	7	14	14	15	20	
LU		-50	08-91	-2	53	12-94	-2	-3	-1	-9	2	10	4	11	13	9	2	4	
HU		1	02-06	27	51	01-01	5	1	6	9	14	19	34	33	28	34	24	25	
MT		-41	12-04	-11	36	12-03	-32	-22	-28	-22	-25	-33	-30	1	-17	-20	-20	-28	
NL		-7	01-99	5	20	12-94	6	9	4	7	8	15	15	14	13	15	18	14	
AT		-23	03-96	0	19	12-06	3	10	8	8	12	14	14	16	16	16	18	19	
PL		-6	06-02	13	46	01-93	-2	2	1	0	5	7	9	11	10	8	12	14	
PT		-9	05-03	8	29	10-90	16	1	3	3	16	10	5	4	1	8	6	5	
SI		-24	04-99	-7	15	12-06	-2	4	-1	1	7	11	4	7	8	10	13	15	
SK		-33	03-01	28	81	04-95	12	18	15	29	22	23	7	12	19	-5	5	-6	
FI		-34	03-96	3	49	08-94	20	18	17	23	23	27	26	22	14	25	16	14	
SE		-20	11-96	5	37	12-94	11	3	7	6	8	17	2	12	4	10	11	11	
UK		-30	01-99	0	29	02-95	5	4	9	9	2	10	8	15	13	13	22	8	

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

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

(*) Due to the harmonisation of the reference period used in the questionnaire, the construction figures for Poland were shifted backwards by one month for the period

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						2006											
		Min.		Ave.		Max.													
		Value	Date	Value	Date	Value	Date	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
CONFIDENCE	BG	-30	06-93	-7	11	12-06		-1	-1	-1	3	1	2	6	9	11	10	10	11
INDICATOR	RO	-22	09-92	-1	28	06-96		2	1	2	0	3	1	2	2	3	4	4	3
PRODUCTION	BG	-17	02-97	22	44	12-06		21	28	29	36	33	34	34	42	43	40	41	44
EXPECTATIONS	RO	-8	07-92	23	52	03-03		21	14	22	17	17	19	18	22	20	20	24	21
ORDER BOOKS	BG	-65	06-93	-42	-17	12-06		-39	-38	-38	-38	-40	-36	-24	-22	-19	-18	-18	-17
	RO	-53	06-99	-16	50	06-96		-13	-11	-13	-17	-15	-14	-11	-11	-10	-10	-11	-11
STOCKS OF FINISHED	BG	35	06-97	1	-22	08-93		-15	-7	-6	-10	-10	-7	-8	-7	-8	-6	-7	-5
PRODUCTS ^(b)	RO	51	05-06	9	-7	07-92		4	-1	2	1	-7	4	0	4	2	-1	2	0

(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						2006											
		Min.		Ave.		Max.													
		Value	Date	Value	Date	Value	Date	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
CONFIDENCE	BG	16	03-06	29	41	06-02		23	19	16	22	38	33	31	32	30	34	37	41
INDICATOR	RO⁽ⁿ⁾	3	06-05	27	56	06-04		31	30	22	16	24	4	19	22	26	26	32	32
ASSESSMENT OF	BG	13	03-06	29	64	05-02		19	13	13	27	41	36	31	30	32	33	33	48
BUSINESS CLIMATE	RO⁽ⁿ⁾	7	04-06	35	65	04-03		29	33	19	7	27	10	17	26	29	29	34	33
EVOLUTION OF DEMAND	BG	-3	05-02	19	40	05-06		19	15	8	22	40	30	29	28	31	33	34	36
IN RECENT MONTHS	RO⁽ⁿ⁾	-12	06-02	21	56	06-04		37	30	22	19	30	-1	12	21	27	19	24	24
EVOLUTION OF DEMAND	BG	16	03-03	37	57	05-02		32	29	26	16	32	32	34	36	28	35	45	39
IN THE MONTHS AHEAD	RO⁽ⁿ⁾	-5	06-02	25	52	06-04		27	26	26	23	15	2	26	20	22	32	37	38

(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						2006											
		Min.		Ave.		Max.													
		Value	Date	Value	Date	Value	Date	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
CONFIDENCE	BG⁽ⁿ⁾	-38	08-03	-29	-14	08-01		-30	-33	-31	-35	-35	-34	-30	-27	-31	-27	-29	-31
INDICATOR	RO⁽ⁿ⁾	-33	07-02	-24	-13	01-05		-30	-27	-24	-21	-23	-22	-22	-21	-22	-22	-21	-20
FINANCIAL SITUATION	BG⁽ⁿ⁾	-23	07-03	-13	3	07-01		-17	-21	-19	-22	-21	-22	-17	-14	-20	-15	-16	-19
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	-14	07-02	-3	9	11-04		-7	-7	-5	-2	-1	1	-1	2	1	-2	-2	-1
GEN. ECON. SITUATION	BG⁽ⁿ⁾	-27	04-06	-11	16	07-01		-20	-23	-20	-27	-26	-26	-19	-16	-21	-15	-18	-19
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	-14	01-06	-2	12	01-05		-14	-11	-8	-5	-5	-7	-2	-2	-2	-4	-6	-6
SAVINGS	BG⁽ⁿ⁾	-81	03-02	-73	-63	08-06		-66	-68	-67	-69	-70	-68	-66	-63	-66	-66	-67	-68
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	-63	12-03	-54	-46	12-04		-57	-56	-53	-50	-52	-49	-52	-51	-52	-55	-50	-50
UNEMPLOYMENT	BG⁽ⁿ⁾	31	07-01	18	2	03-02		18	20	20	20	22	20	19	15	16	12	16	18
OVER NEXT 12 MONTHS	RO⁽ⁿ⁾	51	12-06	37	23	01-02		41	35	31	29	36	32	34	31	33	27	26	23

(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						2006											
		Min.		Ave.		Max.													
		Value	Date	Value	Date	Value	Date	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
CONFIDENCE	BG	5	11-00	18	32	06-00		10	11	10	10	11	11	20	24	25	26	27	27
INDICATOR	RO	1	06-99	16	36	12-97		21	16	10	13	14	16	18	13	15	14	18	16
PRESENT	BG	-3	09-96	22	54	11-97		7	12	7	7	9	10	28	25	29	31	30	31
BUSINESS SITUATION	RO	-1	02-03	27	58	09-97		33	24	5	9	20	23	23	14	16	14	21	18
VOLUME OF STOCKS	BG	12	03-97	-16	-55	11-00		-4	-3	-3	-3	-3	-1	1	3	5	7	5	7
	RO	55	12-94	4	-20	10-95		2	1	2	2	4	4	2	1	2	-1	2	0
EXPECTED	BG	-33	02-97	17	56	12-06		18	18	21	19	22	23	35	37	47	50	52	56
BUSINESS SITUATION	RO	-37	10-94	25	74	11-95		31	25	29	32	27	28	32	26	30	28	35	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						2006											
		Min.		Ave.		Max.													
		Value	Date	Value	Date	Value	Date	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
CONFIDENCE	BG	-56	03-93	-26	6	12-06		-2	-9	-8	-9	-11	-7	1	1	-1	3	1	6
INDICATOR	RO	-60	09-99	-9	35	06-96		-7	-7	-7	-14	-6	-5	-6	-7	-4	-1	-2	-3
ORDER BOOKS	BG	-74	10-00	-40	-15	11-05		-18	-20	-24	-21	-23	-19	-16	-19	-17	-18	-18	-17
	RO	-89	09-99	-13	64	03-98		-22	-20	-25	-28	-21	-19	-26	-22	-18	-15	-18	-20
EMPLOYMENT	BG	-50	01-93	-11	32	07-05		14	2	8	3	2	6	18	22	15	23	20	29
EXPECTATIONS	RO	-39	06-97	-5	38	03-01		9	6	11	1	8	9	15	7	10	13	13	14

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