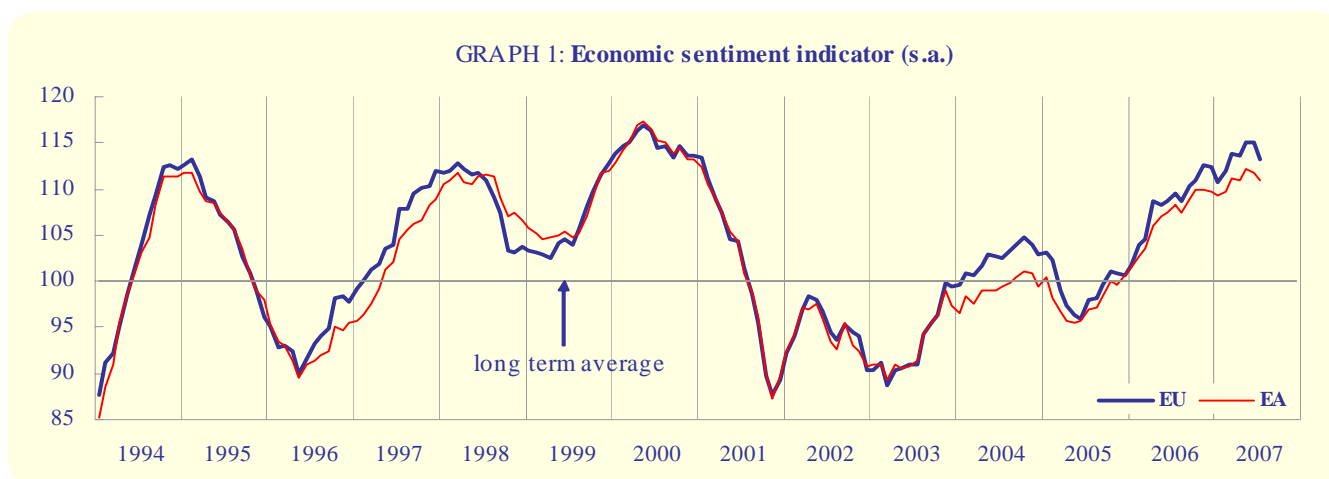




BUSINESS AND CONSUMER SURVEY RESULTS

July 2007

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



Economic sentiment weakens in both the EU and the euro area

The Economic Sentiment Indicator (ESI) declined in both the EU and the euro area in July, while remaining at high levels. It decreased by 1.7 points in the EU and by 0.7 of a point in the euro area, to 113.3 and 111.0 respectively.

The decline of economic sentiment in the EU was mainly due to a decrease in confidence in the *industry*, *services* and *construction* sectors. Confidence in the *retail trade* sector and among *consumers* remained unchanged. In the euro area, sectoral developments were somewhat different: unlike in the EU, confidence improved in the *retail trade* sector, while it remained stable in the *services* sector.

At the individual country level, the picture is mixed, though a majority of countries reported decreases in sentiment. Among the large Member States, confidence improved in *France* (+0.7) and *Poland* (+0.6), while it decreased in *Germany* (-0.6), *Spain* (-0.9), *Italy* (-1.0) and *the UK* (-6.6).

Industrial confidence declines in both the EU and the euro area

In July, the *industrial confidence* indicator decreased in both the EU and the euro area. Confidence remains, however, at very high levels in both areas.

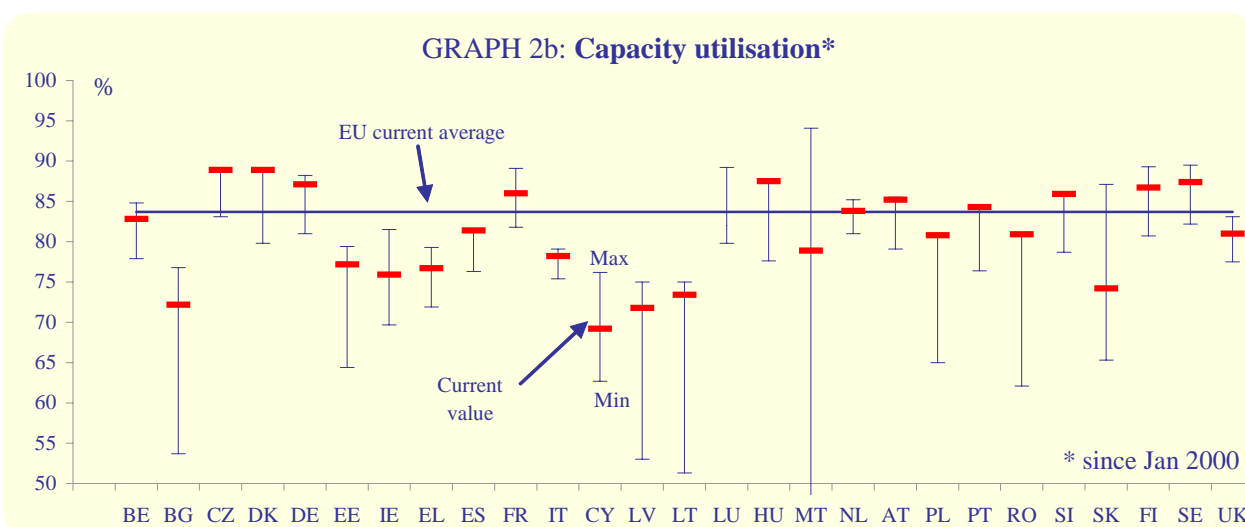
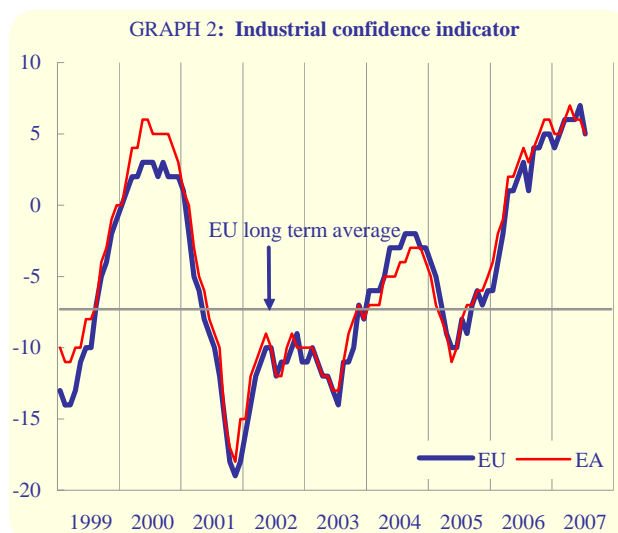
In both the EU and the euro area, the decline in the confidence indicator resulted from a deterioration in its three components. Managers' *production expectations* and their views of *order books* decreased by one and two points respectively. Managers' assessment of their *stocks of finished products* also worsened by two points in the EU and one point in the euro area.

Among the large Member States, industrial confidence remained unchanged in *Spain* and *France*, while managers became slightly less optimistic in *Germany* (-1) and *Poland* (-1). In *Italy* (-3) and *the UK* (-9), the decrease in confidence was rather marked.

In the *quarterly survey of the manufacturing sector*, carried out in July 2007, industrial managers in the EU and the euro area estimated *the number of months' production assured by orders on hand* as slightly higher compared to the April results, while they reported weaker assessments of *new orders in recent months*. Managers' *export expectations for the months ahead* remained unchanged in the EU, while they increased somewhat in the euro area.

Capacity utilisation decreased slightly between April and July in both the EU and the euro area. However, at 83.7% and 84.2% respectively, it remains well above its long-term average in both areas. Some countries, notably *Spain* and *Poland*, recorded their highest capacity utilisation ever, though the other large Member States reported lower capacity utilisation rates compared with April 2007.

The lower *capacity utilisation* rate in the EU's manufacturing industry was also reflected at the branch level. All three main industrial groupings (*consumer goods*, *intermediate goods* and *investment goods*) registered a decrease in July. Branch level developments in *export expectations* in the EU were slightly more divergent: falling expectations in the *consumer goods* sector were offset by rising expectations in the *investment* and the *intermediate goods* sectors.



Services confidence decreases in the EU and remains stable in the euro area

The *services confidence indicator* decreased by one point in the EU and remained unchanged in the euro area in July. However, at 20 and 21 points respectively, the indicator remains at a relatively high level in the current business cycle.

In the EU, the decline in the confidence indicator was due to a sharp worsening of managers' assessment of the *current business situation* and, to a lesser extent, of the *recent evolution of demand*, partly compensated for by an improved appraisal of the *expected evolution of demand*. Meanwhile, in the euro area the deterioration in managers' assessment of the *current business situation* was offset by an improvement in their views of the *recent and expected evolution of demand*.

Developments at the EU and euro-area levels mask a rather diverse pattern at the individual country level. Among the large Member States, services confidence improved in *France* (+2), *Italy* (+4) and *Poland* (+1), while it remained stable in *Germany* and declined in *Spain* (-1) and *the UK* (-4).

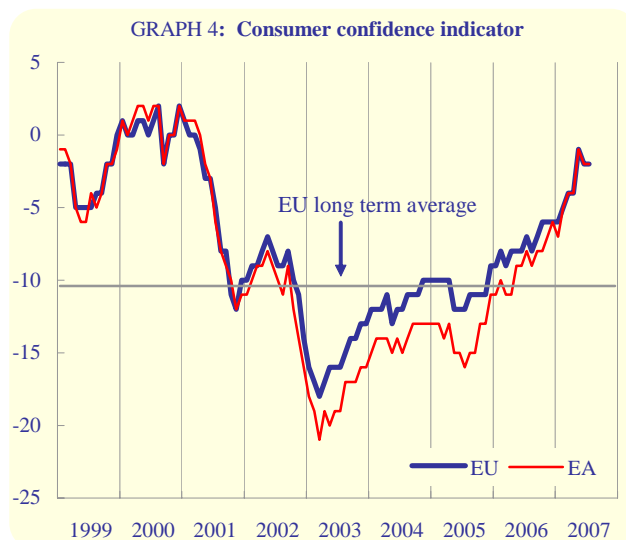
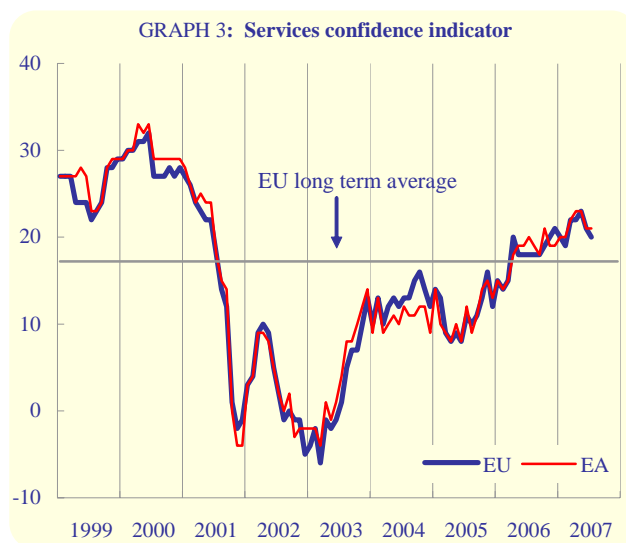
Consumer confidence remains stable in both the EU and the euro area

After a slight downward correction in June, consumer confidence remained unchanged at a very high level in both the EU and the euro area in July. In both areas, the indicator has been on a fairly steady steep upward path since mid-2005.

Consumers in the EU and the euro area were slightly less optimistic regarding the *general economic situation over the next 12 months*, while their expectations regarding both their own *financial situation and saving opportunities over the next 12 months* were unchanged. By contrast, their expectations regarding *unemployment over the next 12 months* improved by one point in the EU and by two points in the euro area.

The stability of consumer confidence at the aggregate level reflects generally stable developments in the large Member States. *France* saw consumer confidence edge down by one point, while in *Italy* and the *UK* it was unchanged, and in *Germany* (+1), *Spain* (+2) and *Poland* (+2) it increased.

Although consumer confidence has been on an upward trend over the last two years, this has not significantly changed intentions to undertake large-scale outlays. In July, consumers in the EU reported unchanged plans regarding *intentions to purchase or build a home*, while a minor increase was registered in both their *intentions to buy a car and to carry out home improvements over the next 12 months*.

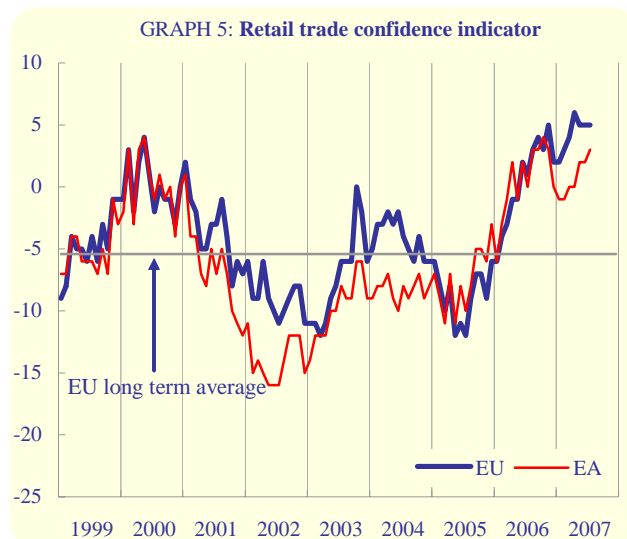


Retail confidence remains stable in the EU and increases slightly in the euro area

The *retail confidence* indicator remained stable at a very high level in the EU and improved by one point in the euro area in July.

The components of the retail confidence indicator showed quite diverse developments in the EU and the euro area. In the EU, retailers' appraisal of the *present business situation* was unchanged, while their assessment of the *expected business situation* turned slightly more positive. In the euro area, retailers' assessment of the *present business situation* improved by four points, whereas their views of the *expected business situation* remained stable. In both areas, retailers' assessment of the *volume of stocks* deteriorated by two points.

Among the large Member States, retail confidence declined in *Spain* (-6) and *the UK* (-3), while it remained unchanged in *Poland* and improved in *Germany* (+2), *France* (+3) and *Italy* (+1).

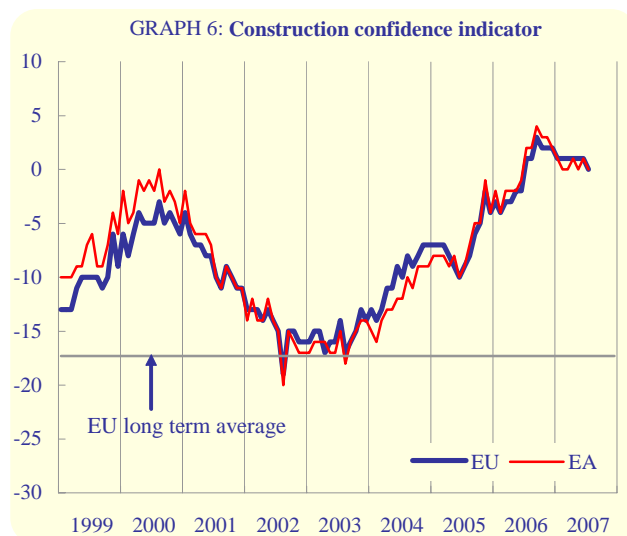


Construction confidence decreases slightly in both the EU and the euro area

In July, *construction confidence* declined marginally in the EU and the euro area, after having remained broadly stable in the first half of the year.

The decline in construction confidence was mainly due to a worsening of managers' assessments of *order books*, which decreased by two points in both areas. In addition, *employment expectations* worsened by one point in the EU, while they were stable in the euro area.

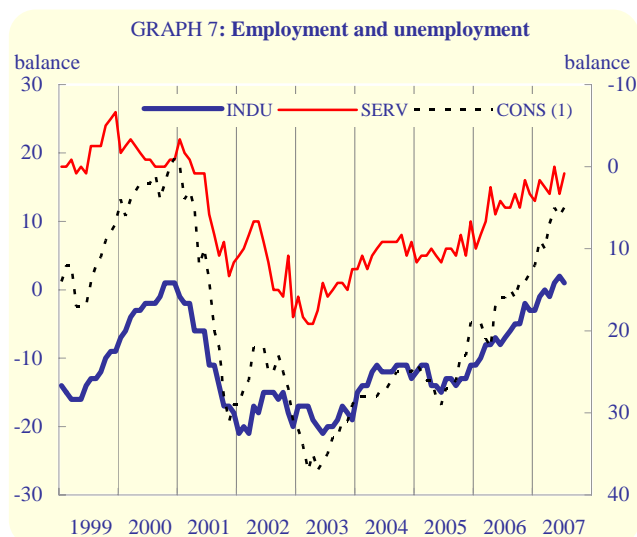
Developments at the individual country level were fairly mixed. Among the large Member States, construction confidence declined in *Spain* (-1), *France* (-2), *Italy* (-3) and *the UK* (-1), while construction managers became more optimistic in *Germany* (+2) and reported unchanged confidence in *Poland*.



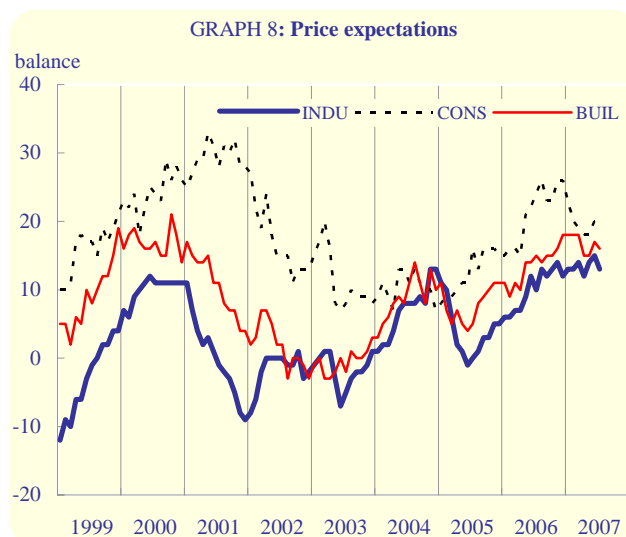
Employment, unemployment and price expectations in the EU

Employment and unemployment expectations in the EU showed diverging developments in July. Compared with June, *employment expectations for the next three months* worsened slightly in the manufacturing industry, while they went up by 3 points in the services sector. Consumers' *unemployment expectations* for the next 12 months improved slightly.

Concerning *future price* developments, the results in July point to a decrease in price pressures in the coming months. Managers in both the manufacturing and construction industries expect price pressures to decrease in the months ahead, whereas consumers' inflation expectations remained unchanged compared to June.



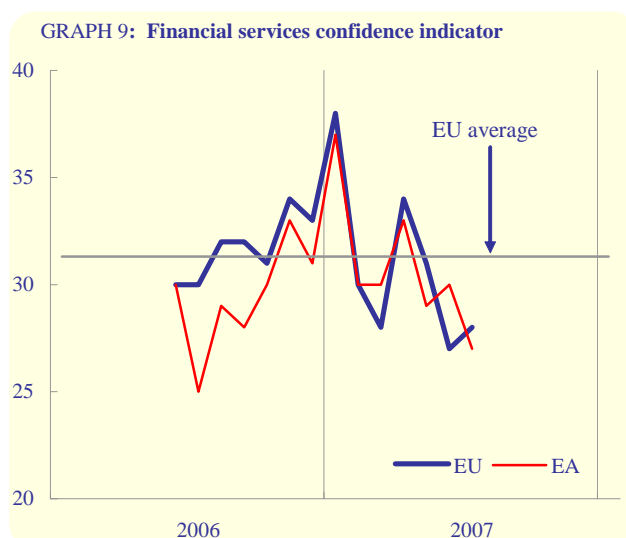
1) Unemployment expectations (right-hand scale)



The financial services confidence indicator increases in the EU and declines in the euro area

In July, the *financial services confidence* indicator increased slightly in the EU, but dropped in the euro area. The indicator was rather erratic around a falling trend during the first half of 2007.

Looking at the indicator's components, the contribution to the increase in the EU came from managers' assessment regarding the *business situation*, which rose by two points. For the euro area, the decrease in the confidence indicator was due to a significant worsening in the assessments of both the *past* and *expected evolution of demand*.



These results are derived from the new EU survey in the financial services sector, recently launched by the European Commission to further increase the sectoral coverage of its survey programme. In line with the schedule of the other business surveys, the survey has been carried out on a monthly basis since April 2006. The objective is to achieve representative results for the EU and the euro area as a whole, rather than for individual Member States.¹

¹ More information on the new survey is provided in the User Guide, available at http://ec.europa.eu/economy_finance/indicators/business_consumer_surveys/userguide_en.pdf

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

		Since 01/1990						2006					2007						
		Min.		Ave.		Max.		Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
		Value	Date	Value	Date	Value	Date												
EMPLOYMENT EXPECTATIONS	EU	-38	06-93	-14	2	06-07	-6	-5	-5	-2	-3	-3	-1	0	-1	1	2	1	
	EA	-41	06-93	-12	4	11-00	-4	-4	-3	-2	0	1	1	2	2	3	3	3	
	BE	-26	09-93	-8	9	09-00	1	1	5	3	1	3	-1	1	4	5	3	2	
	BG	-47	06-99	-17	6	11-06	5	4	4	6	-1	-3	-5	-5	-1	-5	-7	-7	
	CZ	-58	06-99	-22	10	05-07	1	-3	10	7	8	4	6	8	2	10	3	8	
	DK	-23	06-93	-3	13	03-98	0	8	11	10	9	4	12	8	8	5	10	9	
	DE	-52	06-93	-17	8	02-90	-6	-6	-5	-2	1	2	2	6	3	5	6	7	
	EE	-78	04-92	-9	22	11-06	8	10	15	22	19	17	16	16	10	13	12	4	
	IE	-34	12-92	-9	16	09-00	-7	-12	-20	-11	7	6	5	7	3	15	-5	-8	
	EL	-12	02-06	-2	12	05-02	4	3	0	-2	-1	6	8	2	-2	-5	-4	-4	
	ES	-53	06-93	-8	9	03-01	-4	3	-4	-4	-5	0	3	6	3	3	6	0	
	FR	-50	09-93	-16	12	09-00	-12	-12	-11	-8	-7	-8	-7	-11	-6	-6	-6	-6	
	IT	-30	08-96	-4	11	11-00	2	4	4	4	3	2	3	3	3	3	4	3	
	CY	-16	04-02	12	38	10-04	12	14	26	16	16	19	17	18	16	24	17	17	
	LV	-51	04-93	-7	11	11-05	7	9	8	6	8	8	10	7	3	7	8	5	
	LT	-59	04-94	-24	8	06-06	6	0	4	3	7	-2	7	-4	-6	-4	2	1	
	LU	-55	12-91	-26	1	09-01	-31	-32	-25	-23	-20	-19	-9	-18	-5	-7	-8	:	
	HU	-60	12-91	-16	10	10-97	-10	-9	-2	-6	-7	1	-7	-2	2	2	-1	2	
	MT	-28	06-07	-4	17	12-02	-4	-8	-1	-17	5	7	-6	2	-22	-24	-28	-27	
	NL	-30	06-93	-7	15	06-90	-5	0	3	2	3	3	2	3	5	6	5	6	
	AT	-29	01-96	-7	13	04-07	8	5	11	12	12	11	13	12	13	8	11	12	
	PL	-50	05-99	-22	9	01-07	0	0	2	5	6	9	9	8	8	9	8	8	
	PT	-35	06-93	-16	-2	02-90	-14	-14	-17	-12	-16	-15	-15	-14	-12	-14	-12	-14	
	RO	-67	07-92	-24	0	08-03	-5	-5	-1	-4	-5	-5	-4	-2	-2	-4	-4	-1	
	SI	-42	10-95	-21	10	04-07	-7	-8	-6	-6	-7	0	-1	7	10	9	7	6	
	SK	-56	06-99	-22	3	07-07	3	-7	-6	-9	-4	1	2	-7	-7	-11	-1	3	
	FI	-60	06-91	-14	15	12-00	-1	-2	5	9	4	0	5	7	6	8	13	4	
	SE	-51	06-92	-18	23	12-94	-8	-14	-10	-14	-7	3	4	-4	-1	5	9	11	
UK	-50	03-91	-20	2	06-97	-17	-15	-18	-6	-18	-25	-15	-15	-17	-11	-8	-11		
SELLING-PRICE EXPECTATIONS	EU	-13	12-98	6	28	02-95	13	12	13	14	12	13	13	14	12	14	15	13	
	EA	-10	12-98	6	26	02-95	13	13	13	12	13	14	12	13	11	12	14	13	
	BE	-18	02-96	3	26	12-94	20	18	21	15	15	15	8	9	14	11	9	10	
	BG	-28	02-00	28	89	11-96	18	14	14	12	14	16	15	14	18	17	17	14	
	CZ	-6	12-98	19	71	03-95	13	11	8	9	10	11	13	13	14	13	12	9	
	DK	-12	11-01	1	21	05-07	8	6	12	11	15	15	11	14	14	21	20	16	
	DE	-8	12-93	6	23	02-95	13	14	13	10	12	15	12	14	12	12	14	14	
	EE	-28	03-99	17	86	04-92	29	28	30	36	43	48	42	37	39	33	28	31	
	IE	-25	11-92	-2	29	11-03	0	6	10	0	2	9	14	13	19	9	18	7	
	EL	-4	01-99	17	41	10-90	21	19	12	11	9	17	12	14	15	14	16	16	
	ES	-18	04-93	4	35	04-95	7	9	8	5	14	8	10	14	12	9	12	7	
	FR	-26	01-99	0	24	02-90	7	6	5	11	10	8	7	8	5	10	10	10	
	IT	-10	12-98	11	40	03-95	18	16	19	18	17	18	16	15	13	14	16	15	
	CY	-8	10-01	6	39	10-03	9	5	5	8	10	17	7	11	7	6	3	11	
	LV	-17	12-98	18	50	07-94	31	27	30	33	37	38	38	31	36	33	35	31	
	LT	-20	01-00	15	75	11-93	7	14	14	15	20	17	23	20	19	19	15	20	
	LU	-50	08-91	-2	53	12-94	11	13	9	2	4	7	11	2	4	1	-4	:	
	HU	1	02-06	26	51	01-01	33	28	34	24	25	25	26	25	21	20	17	19	
	MT	-41	12-04	-11	36	12-03	1	-17	-20	-20	-28	-31	-17	-6	-16	1	-16	-5	
	NL	-7	01-99	5	20	12-94	14	13	15	18	14	18	13	10	13	12	13	13	
	AT	-23	03-96	0	20	01-07	16	16	16	18	19	20	20	18	14	15	19	14	
	PL	-7	06-02	14	39	06-93	9	9	8	12	13	17	19	16	14	15	16	15	
	PT	-9	05-03	8	29	10-90	4	1	8	6	5	4	3	5	5	1	6	19	
	RO	10	09-97	53	97	10-93	17	21	18	29	33	13	17	17	13	12	14	13	
	SI	-24	04-99	-6	15	02-07	7	8	10	13	15	12	15	13	13	11	10	12	
	SK	-33	03-01	28	81	04-95	12	19	-5	5	-6	13	2	21	16	6	17	26	
	FI	-34	03-96	4	49	08-94	22	14	25	16	14	22	11	20	25	29	26	21	
	SE	-20	11-96	5	37	12-94	12	4	10	11	11	0	3	3	-1	-1	7	3	
UK	-30	01-99	1	29	02-95	15	13	13	22	8	12	18	20	13	25	19	16		

(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 a minimum, lowest figure is considered as a maximum.

TABLE 2b: Quarterly survey of manufacturing industry

Capacity utilisation in manufacturing industry (%) ^(a)

	Since 01/1990				2005		2006				2007			
	Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III
	Value	Date	Value	Date	Value	Date								
EU	76.8	III-93	81.3	85.1	I-90	80.6	81.5	81.8	83.1	83.5	84.1	84.4	83.7	
EA	76.6	III-93	81.8	85.4	II-90	81.0	81.9	82.4	83.6	83.9	84.4	84.8	84.2	
BE	74.5	II-93	80.2	84.8	I-01	79.1	80.4	82.8	83.9	83.5	83.4	83.2	82.8	
BG	52.6	III-99	60.3	76.8	I-07	62.6	61.7	62.4	71.5	74.9	76.8	76.1	72.2	
CZ	70.9	IV-91	82.4	88.9	III-07	86.6	86.2	87.0	86.6	86.7	88.4	88.8	88.9	
DK	76.4	II-93	82.3	88.9	III-07	84.1	84.6	85.4	84.1	87.4	87.2	88.9	88.9	
DE	78.3	III-93	84.3	89.5	I-91	82.9	84.2	84.4	86.4	86.8	87.6	88.2	87.1	
EE	52.2	IV-93	67.5	79.4	I-06	78.0	79.4	79.1	78.5	78.0	78.4	77.6	77.2	
IE	69.7	II-05	76.3	83.3	I-96	76.8	74.0	76.1	76.3	76.5	76.8	77.1	75.9	
EL	71.9	I-05	76.1	79.3	II-01	72.2	74.2	74.6	77.2	76.7	76.9	76.9	76.7	
ES	71.1	III-93	78.4	81.4	III-07	80.1	80.7	81.1	79.4	80.6	81.2	81.3	81.4	
FR	78.5	III-94	84.7	89.1	IV-00	81.8	83.6	84.5	85.7	86.3	86.0	86.2	86.0	
IT	71.6	III-93	76.5	80.2	I-90	76.7	76.8	77.3	78.0	78.1	78.2	78.9	78.2	
CY	62.7	IV-02	70.7	76.2	IV-01	72.6	69.6	74.5	68.7	66.8	69.8	69.8	69.2	
LV	44.6	II-93	61.7	75.0	III-05	71.1	74.6	74.4	71.4	73.7	71.5	73.6	71.8	
LT	44.1	IV-95	58.0	75.0	I-07	72.1	72.2	73.1	73.4	73.4	75.0	73.8	73.4	
LU	77.8	IV-96	83.8	89.2	I-01	81.4	82.8	84.0	86.7	87.2	87.4	88.8	:	
HU	76.1	I-96	80.6	87.5	III-07	82.0	84.0	84.0	84.6	86.2	84.8	83.2	87.5	
MT	17.3	II-03	70.7	94.1	II-06	72.5	71.4	94.1	78.7	82.0	82.1	87.4	78.9	
NL	80.3	III-93	83.5	86.2	II-90	82.1	81.5	81.9	81.4	83.0	83.4	83.3	83.8	
AT	79.1	IV-02	82.1	85.5	II-07	81.3	81.9	83.2	84.0	84.3	85.1	85.5	85.2	
PL	48.6	II-92	72.6	80.8	III-07	77.0	76.5	77.0	78.3	79.1	79.4	80.5	80.8	
PT	72.6	IV-93	79.4	84.3	IV-03	79.2	78.7	78.0	79.4	77.4	79.7	81.7	84.3	
RO	62.1	I-01	71.6	80.9	III-07	73.0	77.0	76.3	79.0	77.5	80.3	80.7	80.9	
SI	76.3	III-96	80.6	86.2	II-07	82.6	83.1	83.8	84.7	84.1	85.6	86.2	85.9	
SK	65.3	IV-03	78.2	87.1	II-01	80.2	79.2	79.7	69.2	73.3	71.8	74.3	74.2	
FI	80.7	III-03	85.4	89.9	III-98	84.3	85.2	85.1	88.1	85.4	89.3	86.9	86.7	
SE	82.2	III-01	85.5	89.5	IV-06	84.4	85.8	86.1	88.4	89.5	89.0	88.2	87.4	
UK	77.4	I-93	81.1	85.4	II-95	79.4	80.5	79.3	81.7	81.2	82.6	83.1	81.0	

Production capacity in manufacturing industry ^{(a) (b) (c)}

	Since 01/1990				2005		2006				2007			
	Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III
	Value	Date	Value	Date	Value	Date								
EU	5	II-07	19	37	III-93	17.8	17.9	13.1	10.1	8.7	6.7	5.1	5.4	
EA	3	I-90	17	37	II-93	17.1	16.6	11.7	9.5	5.9	4.8	3.7	3.6	
BE	4	II-07	27	54	III-93	25.1	22.0	19.0	9.4	9.4	8.4	4.4	8.2	
BG	-3	IV-05	11	24	II-02	-2.9	-2.5	2.1	-0.4	5.5	5.9	2.7	2.4	
CZ	-15	III-07	7	28	III-99	2.7	3.4	4.0	1.9	-1.2	-1.7	-4.6	-14.7	
DK	-16	III-07	14	33	II-93	5.1	1.8	1.9	6.6	-6.5	-10.9	-13.3	-16.1	
DE	-6	IV-90	18	42	II-93	18.9	16.4	9.7	7.1	2.1	-2.7	-3.4	-2.3	
EE	-18	IV-06	12	38	I-96	-7.3	-11.2	-14.3	-12.0	-18.2	-17.9	-9.3	-10.5	
IE	-22	III-06	11	29	III-93	11.0	9.9	4.7	-22.0	-1.0	4.7	11.1	7.6	
EL	0	II-00	12	24	III-05	19.6	19.6	12.1	11.0	8.8	11.9	10.1	10.0	
ES	-2	II-00	6	20	II-93	4.9	9.1	7.1	1.4	2.6	1.0	2.2	1.4	
FR	-13	III-00	15	46	III-93	10.2	12.1	10.1	10.6	4.9	11.5	3.2	1.3	
IT	12	I-90	25	36	I-93	28.9	28.1	22.4	25.8	20.4	19.1	21.7	23.3	
CY	-13	II-02	7	39	II-07	1.9	-4.1	3.3	7.6	13.6	16.3	39.0	23.7	
LV	-7	II-07	15	53	III-93	-0.9	-1.4	-0.6	-1.9	-5.0	-3.6	-7.2	-6.4	
LT	-4	IV-06	25	68	IV-93	8.3	13.6	2.1	1.1	-4.2	-2.3	-0.9	-2.3	
LU	-12	I-98	19	57	IV-96	6.5	13.0	17.6	21.0	13.1	6.2	3.4	:	
HU	-41	IV-03	25	48	IV-05	47.5	19.8	23.3	20.7	34.2	18.4	19.5	15.7	
MT	-9	II-06	10	31	III-04	17.9	8.6	-8.9	-6.5	4.9	5.2	13.3	25.6	
NL	-3	I-01	4	16	III-93	8.6	8.1	5.5	3.4	0.3	-0.5	-0.4	0.4	
AT	-3	II-07	12	22	III-03	13.5	13.4	4.5	2.7	0.2	0.0	-3.3	-2.9	
PL	2	III-07	30	56	II-92	15.4	15.2	14.2	8.7	6.6	7.4	3.1	2.2	
PT	1	III-00	15	41	III-93	18.6	19.9	21.1	17.8	17.8	13.1	10.2	6.4	
RO	-13	IV-03	22	51	III-92	9.8	3.3	6.5	10.7	14.9	8.7	5.9	6.8	
SI	-10	III-07	18	40	II-96	10.7	7.6	6.8	-1.6	-3.2	-5.9	-9.1	-10.3	
SK	-12	III-04	6	27	I-94	1.5	5.5	4.9	-0.5	-5.2	-4.6	-1.9	-1.8	
FI	-21	II-95	22	81	IV-91	15.6	17.1	8.4	-2.7	0.3	-6.1	3.5	-8.5	
SE	-19	III-00	7	30	IV-01	10.1	19.5	10.1	-0.1	5.8	-0.9	0.1	-3.6	
UK	10	II-95	31	55	III-91	28.0	29.9	24.8	18.0	26.1	22.2	18.3	24.4	

TABLE 2b (continued): Quarterly survey of manufacturing industry

Estimated number of months' production assured by orders on hand in manufacturing industry (s.a.)^(a)

	Since 01/1990				2005		2006				2007			
	Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III
	Value	Date	Value	Date	Value	Date								
EU	2.7	III-93	3.2	4.2	III-07	3.4	3.4	3.5	3.6	3.7	4.1	4.1	4.2	
EA	2.6	III-96	3.1	3.6	II-90	3.1	3.2	3.2	3.3	3.4	3.4	3.4	3.5	
BE	2.8	III-03	3.2	4.2	III-90	3.3	3.3	3.4	3.5	3.5	3.6	3.7	3.8	
BG	1.4	IV-99	3.6	8.0	II-03	4.6	4.5	4.2	4.8	5.0	4.9	4.9	5.8	
CZ	7.4	III-03	12.2	22.5	II-01	9.3	8.9	9.2	8.9	9.6	8.9	9.9	8.7	
DK	1.4	III-00	1.9	2.5	III-90	1.6	1.7	1.6	1.6	1.9	1.9	2.1	2.1	
DE	2.4	IV-93	2.8	3.3	III-90	2.6	2.5	2.6	2.8	2.8	3.0	3.1	3.0	
EE	3.9	II-05	5.3	7.2	II-02	4.8	4.1	4.0	4.8	4.9	4.6	4.6	4.8	
IE	1.6	IV-93	2.5	3.7	II-06	3.5	3.5	3.7	2.5	3.5	3.3	3.5	3.3	
EL	4.2	IV-05	5.5	6.6	III-90	4.2	4.7	4.6	4.7	4.9	5.0	4.9	5.1	
ES	1.5	II-93	2.7	4.5	IV-06	3.9	3.9	3.9	3.9	4.5	3.7	3.4	3.7	
FR	2.5	III-97	3.2	4.4	I-02	3.3	3.5	3.3	3.6	3.5	3.9	3.6	3.6	
IT	2.1	III-96	3.6	4.7	II-90	3.4	3.7	3.7	3.4	3.4	3.2	3.2	3.4	
CY	2.8	III-01	3.9	4.8	II-05	4.5	4.1	3.5	3.5	4.7	4.7	3.6	4.0	
LV	3.0	II-03	3.5	4.6	IV-05	4.6	3.1	3.4	4.1	4.0	3.5	3.7	3.9	
LT	2.1	III-01	3.0	3.6	III-06	3.4	3.2	3.3	3.6	3.5	3.5	3.5	3.4	
LU	1.9	IV-93	2.8	4.1	I-07	3.1	3.4	3.4	3.8	3.9	4.1	4.1	:	
HU	2.9	III-02	4.3	6.0	II-06	4.6	4.5	6.0	5.2	5.3	5.2	4.9	4.4	
MT	2.8	II-04	3.9	6.0	II-06	3.7	4.4	6.0	3.9	4.8	5.4	4.1	4.0	
NL	2.1	I-95	2.6	3.3	I-91	2.8	2.9	2.9	3.0	3.0	3.1	3.2	3.2	
AT	2.9	I-01	3.8	5.9	IV-01	3.7	4.4	4.3	4.4	4.5	4.4	4.5	5.0	
PL	5.3	I-01	6.7	8.5	III-07	7.2	7.2	7.6	8.0	8.0	8.1	8.3	8.5	
PT	2.7	III-03	3.9	6.4	II-04	3.2	4.3	3.4	4.7	5.1	4.4	4.7	6.3	
RO	1.4	IV-01	6.3	8.6	I-07	6.7	6.8	6.4	7.3	7.9	8.6	8.4	8.1	
SI	2.8	IV-98	4.3	5.1	III-07	4.2	4.3	4.5	4.6	4.7	4.6	4.9	5.1	
SK	4.9	III-06	7.1	9.5	I-01	5.3	5.6	5.3	4.9	6.0	6.5	6.3	5.7	
FI	2.5	II-05	3.3	4.8	III-07	3.1	3.5	3.4	3.7	3.8	4.1	3.5	4.8	
SE	1.8	IV-96	2.8	14.7	III-07	2.9	2.9	2.9	3.1	3.2	10.8	12.7	14.7	
UK	2.4	I-95	3.2	4.1	II-07	3.2	3.2	3.7	3.5	3.6	3.9	4.1	3.9	

New orders in manufacturing industry (s.a.)^{(a)(c)}

	Since 01/1990				2005		2006				2007			
	Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III
	Value	Date	Value	Date	Value	Date								
EU	-21	IV-92	1	21	IV-94	3.8	5.9	16.9	13.6	13.1	15.4	16.8	11.2	
EA	-22	IV-92	2	20	II-06	5.0	8.2	19.6	14.6	14.8	14.4	16.5	11.4	
BE	-24	I-96	-3	20	IV-97	-2.0	-1.8	14.1	7.0	3.6	5.4	9.5	8.4	
BG	-6	III-03	5	21	II-07	3.8	3.0	-1.5	13.8	15.9	20.0	20.5	14.6	
CZ	-11	IV-01	14	40	IV-06	14.7	17.5	28.9	32.9	40.2	26.8	33.2	33.5	
DK	-23	I-99	8	37	III-94	14.7	19.0	22.7	21.3	23.9	24.8	31.9	7.8	
DE	-31	I-02	2	26	II-06	7.8	10.8	26.4	16.5	17.1	19.4	18.6	10.1	
EE	-14	IV-01	19	44	I-07	36.3	39.1	26.8	35.8	39.2	44.4	34.7	21.9	
IE	-18	IV-01	2	28	III-95	-16.2	0.5	4.6	7.3	1.2	7.0	-5.2	3.1	
EL	-5	II-03	11	23	IV-97	1.3	0.9	18.2	13.0	14.2	13.6	17.4	8.0	
ES	-8	II-93	6	14	I-04	3.0	5.6	8.9	9.4	11.8	10.2	8.3	7.6	
FR	-45	III-93	0	32	II-00	3.7	7.3	16.5	11.6	14.6	7.3	17.0	20.2	
IT	-34	IV-91	4	28	IV-94	1.5	6.3	15.7	12.6	14.4	12.9	16.7	8.0	
CY	-43	II-03	-15	-4	III-06	-10.8	-16.0	-5.0	-3.5	-15.3	-17.6	-11.8	-6.3	
LV	7	IV-01	15	22	IV-03	19.1	18.5	19.5	18.8	17.4	17.7	17.1	9.7	
LT	-10	II-02	10	27	III-06	14.7	15.6	22.1	26.7	16.1	9.3	17.1	11.3	
LU	-48	I-93	-7	32	I-00	-6.6	1.7	-12.3	6.6	-4.9	10.4	15.4	:	
HU	-21	II-05	-1	23	III-00	-2.1	3.9	9.9	-0.2	9.0	7.1	10.2	6.0	
MT	-4	I-04	10	43	III-07	29.2	31.3	35.9	27.9	6.2	2.7	15.2	43.0	
NL	-12	II-03	7	19	IV-99	16.1	4.9	18.0	17.4	12.6	13.0	12.0	8.8	
AT	-30	II-96	5	30	III-06	9.4	15.5	25.5	29.7	28.2	26.8	27.9	20.2	
PL	-24	III-01	-1	25	II-07	8.4	9.2	0.4	16.8	16.9	24.1	25.2	17.8	
PT	-37	III-93	-8	23	IV-94	-10.7	-15.5	-12.3	-13.9	-9.2	-3.0	3.9	-4.1	
RO	0	III-05	10	19	II-04	4.6	2.3	4.9	10.4	7.7	9.4	11.5	6.9	
SI	-10	IV-01	11	34	III-06	9.2	15.5	25.3	34.2	24.0	27.8	33.7	27.9	
SK	4	III-05	30	52	II-00	24.3	9.5	22.9	9.3	21.4	50.3	45.6	49.7	
FI	-30	III-01	10	49	I-00	1.6	14.1	31.0	40.7	18.3	15.2	26.3	15.9	
SE	-38	I-91	6	48	II-00	24.2	24.4	34.6	32.7	13.0	28.5	16.5	0.2	
UK	-46	II-91	-6	29	I-95	-11.9	-13.7	1.4	0.9	-0.2	9.8	11.1	8.3	

TABLE 2b (continued): Quarterly survey of manufacturing industry

Export volume expectations in manufacturing industry (s.a.)^{(a) (c)}

	Since 01/1990				2005				2006				2007		
	Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III	
	Value	Date	Value	Date	Value	Date									
EU	-10	IV-01	8	21	I-95	10	14	16	17	16	16	16	16	16	
EA	-10	II-93	8	20	I-95	10	16	18	18	18	17	15	16	16	
BE	-26	I-96	-1	35	IV-97	-3	3	8	7	11	23	10	2	2	
BG	6	I-02	22	41	III-95	13	16	15	21	24	26	22	19	19	
CZ	0	IV-01	30	54	IV-97	40	28	25	34	29	31	29	34	34	
DK	-2	IV-98	12	24	I-98	10	7	11	8	14	8	13	6	6	
DE	-16	IV-92	6	21	I-07	15	20	20	19	20	21	19	19	19	
EE	2	IV-01	19	38	III-00	21	26	16	24	27	35	21	20	20	
IE	-33	IV-01	5	48	II-04	-29	-5	9	25	0	21	9	8	8	
EL	6	III-03	23	41	IV-97	17	27	33	29	27	30	29	24	24	
ES	-8	II-93	5	16	IV-06	9	8	10	6	16	14	9	9	9	
FR	-34	III-93	6	29	I-95	10	16	22	21	16	12	9	15	15	
IT	-3	II-92	13	27	IV-94	6	15	19	21	19	16	16	16	16	
CY	-9	IV-04	20	41	IV-02	14	25	17	21	11	23	40	26	26	
LV	-2	IV-98	15	24	IV-00	18	16	17	16	17	16	12	14	14	
LT	-11	II-94	13	36	III-97	23	17	16	21	15	11	18	8	8	
LU	-58	III-91	-6	42	II-00	8	-3	-8	6	7	8	16	.	.	
HU	-3	IV-01	12	32	IV-00	8	12	11	6	18	17	17	26	26	
MT	-6	II-07	14	31	III-04	28	30	29	0	4	4	-6	27	27	
NL	-11	III-03	8	22	III-00	5	10	11	20	16	13	12	13	13	
AT	-8	IV-01	7	15	IV-03	9	12	12	13	14	12	14	15	15	
PL	-1	I-02	16	25	III-04	17	15	21	20	21	24	23	23	23	
PT	-24	III-93	6	30	IV-94	-3	-2	4	-6	0	10	7	14	14	
RO	7	III-07	18	35	III-96	8	7	8	8	10	8	8	7	7	
SI	3	IV-95	24	41	I-07	29	25	30	40	35	41	39	39	39	
SK	-15	I-04	34	75	I-96	17	15	18	37	18	57	29	9	9	
FI	-21	I-03	18	53	III-05	23	30	21	29	23	30	40	21	21	
SE	-21	IV-01	19	49	I-04	18	34	8	13	20	7	18	2	2	
UK	-34	IV-01	2	30	III-95	2	-1	7	12	1	5	15	14	14	

(a) Data collected in January, April, July and October each year.

(b) Answers to the questions whether, taking into account the level of order-books or production, capacity is more than sufficient (+), sufficient (=) or less than sufficient (-). Thus, negative balances (capacity less than sufficient) indicate high levels of capacity utilisation, whereas positive balances (capacity more than sufficient) are associated with low levels of capacity utilisation.

(c) Balances: i.e., differences between the percentages of respondents giving positive and negative replies.

TABLE 2c: Capacity utilisation by industrial branch ^(a) (s.a.)
Degree of capacity utilisation in %

		Since 01/1990						2005	2006					2007		
		Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III	
		Value	Date	Value	Date	Value	Date									
CONSUMER GOODS	EU	78.0	III-02	80.4	85.9	II-90	78.1	78.8	79.5	80.6	80.3	80.3	81.2	80.4		
	EA	77.4	I-05	80.2	85.4	II-90	77.6	78.3	79.2	80.1	79.9	80.5	80.7	79.9		
INVESTMENT GOODS	EU	75.7	IV-93	83.3	88.1	II-07	82.8	83.5	84.4	85.6	86.0	87.6	88.1	87.4		
	EA	75.7	IV-93	84.0	88.7	II-07	83.1	84.4	84.9	86.4	86.8	88.1	88.7	88.6		
INTERMEDIATE GOODS	EU	77.2	III-93	82.1	85.9	I-90	81.7	82.2	82.7	83.9	84.2	84.5	84.7	84.1		
	EA	76.8	IV-93	82.3	86.4	I-90	81.9	82.3	83.2	84.3	84.7	84.6	85.0	84.3		
FOOD AND BEVERAGES	EU	76.9	IV-04	79.4	82.9	II-91	77.0	77.0	77.4	79.1	78.9	78.3	79.3	78.1		
	EA	76.8	I-06	78.7	82.3	II-91	77.2	76.8	77.8	78.0	77.7	77.4	78.0	77.6		
TEXTILES	EU	75.3	III-05	79.4	84.3	I-90	76.4	76.1	76.7	78.9	77.0	78.7	78.7	79.2		
	EA	75.1	III-05	79.3	84.7	I-90	75.6	75.7	77.0	78.7	77.0	77.9	78.8	78.4		
WOOD AND WOOD PRODUCTS	EU	76.3	II-92	81.5	87.1	I-07	82.7	82.8	84.1	84.4	84.7	87.1	85.4	85.2		
	EA	76.3	II-92	81.5	87.1	I-07	81.8	82.0	84.1	84.1	84.5	87.1	85.0	84.6		
PRINTING AND PUBLISHING	EU	77.0	III-03	81.2	85.6	III-90	80.0	82.9	83.4	83.0	83.0	82.3	83.0	81.3		
	EA	77.1	III-03	81.5	86.1	III-90	79.7	83.2	84.0	83.1	83.8	83.0	83.2	81.5		
NON-METALLIC	EU	76.1	IV-93	80.7	86.1	I-07	81.6	83.1	81.7	83.8	84.7	86.1	84.9	83.9		
MINERAL PRODUCTS	EA	76.0	IV-93	80.9	85.8	I-07	82.1	82.2	82.6	83.7	85.4	85.8	84.9	83.6		
BASIC METALS	EU	75.8	IV-93	85.0	90.7	IV-97	85.2	85.8	87.6	88.6	88.5	87.5	87.1	87.7		
	EA	76.8	IV-93	85.6	91.0	IV-97	86.0	86.7	88.4	89.5	89.7	88.3	88.3	88.6		
METAL PRODUCTS	EU	73.9	IV-93	80.1	85.4	I-90	78.9	80.1	80.8	82.1	83.5	83.7	84.5	83.3		
	EA	73.0	IV-93	79.9	85.3	I-90	79.0	80.4	81.2	82.0	83.4	83.6	84.5	83.4		
MACHINERY AND EQUIPMENT	EU	76.4	IV-93	82.9	88.7	II-90	83.3	83.8	85.4	86.1	86.5	87.1	88.2	87.5		
	EA	75.3	IV-93	83.5	89.4	II-90	84.1	85.0	86.3	87.8	87.7	88.3	89.4	88.7		
MEDICAL AND OPTICAL	EU	79.1	I-94	83.6	88.0	I-01	83.9	84.2	84.1	84.9	86.4	85.5	85.6	85.8		
INSTRUMENTS	EA	79.5	I-93	84.3	89.3	I-01	85.1	85.4	85.9	86.1	88.2	87.6	86.8	87.6		
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	74.0	III-93	86.1	90.8	II-90	84.4	85.7	85.7	87.4	86.6	88.0	89.0	89.6		
	EA	74.8	III-93	87.3	92.6	I-01	85.1	85.9	86.2	88.0	88.1	88.7	89.9	90.4		

(a) Data collected in January, April, July and October each year.

TABLE 2d: Export volume expectations by industrial branch ^(a) (s.a.)

Balances: i.e., differences between the percentages of respondents giving positive and negative replies

		Since 01/1990						2005	2006					2007		
		Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III	
		Value	Date	Value	Date	Value	Date									
CONSUMER GOODS	EU	-7	I-02	7	17	IV-00	8	13	14	15	13	17	16	14		
	EA	-7	III-93	9	20	II-06	11	16	20	16	16	20	17	16		
INVESTMENT GOODS	EU	-19	IV-92	7	22	I-95	9	18	16	20	18	17	19	20		
	EA	-23	IV-92	8	24	IV-04	8	19	20	23	20	20	17	20		
INTERMEDIATE GOODS	EU	-14	IV-01	6	26	IV-94	9	10	15	16	15	17	11	12		
	EA	-13	IV-01	6	25	IV-94	10	10	15	15	16	15	12	11		
FOOD AND BEVERAGES	EU	-2	I-02	9	21	III-94	8	9	17	13	13	13	16	14		
	EA	-4	IV-92	9	19	I-95	10	13	18	14	14	15	13	15		
TEXTILES	EU	-15	IV-01	2	17	III-94	-4	4	6	3	13	3	10	13		
	EA	-17	II-93	3	18	III-97	-3	3	9	3	12	5	10	14		
WOOD AND WOOD PRODUCTS	EU	-11	IV-90	5	21	IV-94	14	14	12	15	14	13	8	7		
	EA	-10	II-03	4	19	III-06	13	15	14	19	15	15	11	11		
PRINTING AND PUBLISHING	EU	-10	III-94	1	16	I-95	-5	-2	0	8	6	3	9	0		
	EA	-13	IV-93	3	19	I-91	-6	0	7	10	5	5	4	1		
NON-METALLIC	EU	-14	IV-01	5	26	I-07	5	0	10	11	20	26	15	25		
MINERAL PRODUCTS	EA	-10	II-93	5	27	I-07	6	-1	10	9	19	27	16	24		
BASIC METALS	EU	-25	IV-01	3	27	III-94	9	15	17	15	12	9	10	7		
	EA	-25	IV-01	2	26	IV-94	8	14	13	14	14	11	7	3		
METAL PRODUCTS	EU	-15	IV-01	4	20	I-95	9	15	15	17	18	16	12	14		
	EA	-14	II-93	4	18	I-95	9	14	11	15	17	16	14	15		
MACHINERY AND EQUIPMENT	EU	-15	IV-01	7	25	I-95	11	18	19	19	23	21	21	21		
	EA	-15	II-93	7	26	IV-94	11	20	21	21	24	21	21	21		
MEDICAL AND OPTICAL	EU	-16	IV-01	12	32	I-07	14	13	16	12	11	32	28	29		
INSTRUMENTS	EA	-20	II-93	11	28	II-05	9	14	13	13	8	25	28	26		
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	-33	III-93	6	28	II-98	2	17	17	24	14	14	7	16		
	EA	-38	III-93	7	36	II-98	5	23	21	28	16	20	8	17		

(a) Data collected in January, April, July and October each year.

TABLE 4b (continued): Quarterly survey of consumers

Intention to carry out home improvements over the next 12 months (s.a.)^{(a) (b)}

	Since 01/1990				2005				2006				2007		
	Min.		Ave.		Max.		IV	I	II	III	IV	I	II	III	
	Value	Date	Value	Date	Value	Date									
EU	-67	IV-96	-60	-53	III-07	-55	-54	-55	-56	-55	-56	-55	-53		
EA	-68	III-93	-63	-57	III-00	-62	-61	-62	-61	-61	-62	-60	-59		
BE	-65	III-97	-52	-32	III-01	-38	-48	-48	-48	-46	-48	-47	-45		
BG	-86	I-02	-74	-60	II-07	-66	-69	-68	-66	-63	-65	-60	-62		
CZ	-51	III-01	-34	-18	I-07	-42	-35	-23	-35	-26	-18	-27	-26		
DK	-87	I-90	-65	-26	I-00	-57	-56	-50	-54	-52	-56	-55	-56		
DE	-60	III-93	-54	-46	I-90	-50	-48	-48	-50	-51	-50	-48	-47		
EE	-68	IV-92	-42	-12	II-06	-22	-23	-12	-22	-21	-27	-27	-27		
IE	-81	II-90	-67	-50	I-06	-60	-50	-57	-55	-60	-66	-51	-66		
EL	-84	II-06	-70	-44	IV-95	-81	-77	-84	-81	-71	-73	-66	-69		
ES	-82	II-94	-73	-61	IV-90	-76	-74	-76	-78	-79	-79	-79	-78		
FR	-79	IV-95	-70	-52	III-07	-62	-61	-64	-58	-57	-58	-55	-52		
IT	-88	IV-06	-71	-59	III-98	-84	-85	-84	-86	-88	-85	-87	-86		
CY	-73	III-06	-62	-46	III-01	-61	-66	-72	-73	-72	-62	-57	-55		
LV	-77	IV-95	-54	-10	I-02	-31	-33	-24	-29	-23	-27	-24	-27		
LT	-65	IV-01	-59	-52	I-07	-58	-62	-53	-55	-54	-52	-53	-53		
LU	-45	I-03	-33	-22	II-04	-36	-33	-27	-31	-37	-37	-38	-29		
HU	-74	III-07	-58	-23	III-00	-68	-63	-64	-66	-69	-69	-71	-74		
MT	-71	III-04	-66	-57	I-07	-68	-70	-70	-71	-64	-57	-60	-61		
NL	-59	II-96	-48	-35	IV-00	-51	-44	-47	-44	-42	-43	-44	-43		
AT	-50	III-02	-37	-21	II-06	-27	-23	-21	-25	-29	-29	-25	-23		
PL	-48	III-03	-37	-30	II-04	-32	-31	-34	-35	-35	-43	-34	-38		
PT	-86	III-07	-67	-52	I-98	-82	-85	-83	-82	-80	-79	-82	-86		
RO	-58	IV-03	-48	-40	I-07	-43	-52	-44	-43	-47	-40	-40	-44		
SI	-48	I-04	-30	-16	III-07	-30	-25	-33	-32	-28	-38	-36	-16		
SK	-63	III-04	-56	-46	III-07	-57	-55	-55	-51	-55	-52	-51	-46		
FI	-72	III-98	-63	-49	III-07	-51	-54	-54	-50	-54	-55	-51	-49		
SE	-47	II-96	-29	-18	IV-04	-22	-22	-20	-22	-21	-21	-20	-19		
UK	-74	III-96	-54	-35	I-04	-40	-36	-40	-45	-41	-45	-46	-39		

(a) Data collected in January, April, July and October each year.

(b) Balances: i.e., differences between the percentages of respondents giving positive and negative replies.

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

	Since 01/1985						2006					2007						
	Min.		Ave.		Max.		Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Value	Date	Value	Date	Value	Date												
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	EU	-30	12-92	-5	15	03-07	11	14	8	10	10	12	13	15	10	9	9	8
	EA	-35	11-93	-6	17	03-90	11	16	7	9	7	11	12	13	8	7	6	6
	BE	-37	03-91	-4	36	02-90	2	-10	2	2	6	4	11	12	2	-9	3	-2
	BG	-58	05-97	-10	51	12-05	25	17	15	25	38	30	29	22	26	23	19	16
	CZ	-34	06-99	28	77	01-05	43	42	42	47	39	50	50	49	50	46	55	55
	DK	-21	04-03	0	21	03-07	17	14	16	14	16	17	20	21	13	7	4	:
	DE	-45	03-05	-17	40	03-91	0	1	-4	3	6	3	-4	6	-12	-19	-15	-17
	EE	-25	03-99	21	50	02-06	30	29	28	32	38	45	43	47	31	33	30	15
	IE	-45	09-91	3	47	05-96	9	-2	-3	3	-7	-4	-4	-9	2	1	-23	-22
	EL	-50	04-05	6	61	06-98	27	42	36	26	20	22	41	35	32	22	10	0
	ES	-49	07-97	8	59	01-99	33	48	14	21	12	27	34	24	14	26	22	35
	FR	-64	09-93	-5	42	07-00	24	24	18	19	18	19	20	24	27	25	27	22
	IT	-50	03-93	-2	26	07-04	-4	-2	-4	-10	-10	0	-4	-3	-1	0	-8	-9
	CY	-37	09-04	-1	67	09-02	-7	-32	-17	-13	-12	-17	-19	-20	-28	-5	-19	0
	LV	-47	04-96	1	44	06-02	19	17	15	16	26	24	26	31	38	25	24	16
	LT	-61	03-00	1	81	06-02	25	27	19	27	31	39	25	31	41	27	22	30
	LU	-68	10-02	-23	30	04-91	-24	-35	-31	-28	-36	-11	-16	-3	-16	-24	-24	-24
	HU	-37	03-03	-8	14	03-99	-9	-7	-17	-12	-24	-17	-15	-12	-14	-29	-29	-32
	NL	-41	02-96	-1	37	03-97	7	7	11	7	2	9	16	19	13	10	12	11
	AT	-87	04-96	-5	27	01-04	11	20	10	9	12	15	12	18	14	10	4	-1
	PL	-24	03-04	11	47	01-05	26	26	25	29	33	38	36	39	33	28	24	22
	PT	-41	08-06	-11	24	05-97	-41	-29	-35	-33	-33	-27	-27	-28	-24	-9	-9	-14
	RO	-99	06-99	15	99	04-02	6	12	13	14	14	23	38	33	22	26	18	15
	SI	-15	08-05	13	45	03-07	20	25	31	32	33	37	34	45	38	38	38	36
	SK	-43	06-99	10	54	02-07	30	29	29	31	26	43	54	53	31	32	23	27
	FI	-88	09-91	8	75	01-98	19	40	33	35	32	28	50	36	44	46	40	42
SE	-67	12-91	-6	58	01-06	27	31	32	36	27	41	33	29	39	34	24	35	
UK	-69	06-91	-5	16	02-04	4	4	6	6	15	5	5	13	10	12	15	12	
PRICE EXPECTATIONS	EU	-16	02-96	4	22	02-90	14	15	15	16	18	18	18	15	15	17	16	
	EA	-24	02-96	0	31	04-90	8	9	9	9	10	13	12	12	10	10	11	10
	BE	-22	01-96	0	29	01-90	4	4	14	14	10	10	8	7	11	8	7	5
	BG	-9	08-01	42	94	09-94	23	16	21	22	32	33	29	29	19	26	27	27
	CZ	-39	08-00	39	80	02-95	19	17	19	18	18	11	23	26	26	15	19	22
	DK	-36	03-03	-13	9	11-06	5	5	5	9	8	6	3	-1	0	-9	-5	:
	DE	-44	02-96	-12	45	02-90	-1	-4	-3	-4	-2	6	5	2	0	2	-1	-3
	EE	-29	09-99	35	88	04-94	68	64	66	75	66	59	57	58	50	40	39	35
	IE	-66	07-03	4	58	03-00	8	28	-4	8	-17	-11	-17	-31	-38	-12	-28	-47
	EL	-39	06-05	5	35	06-95	-5	3	3	6	9	-1	5	2	-3	1	4	9
	ES	-20	10-93	17	71	10-00	6	2	4	4	9	12	10	12	2	3	8	4
	FR	-60	03-93	-14	32	10-00	12	16	14	14	15	16	12	13	17	12	15	18
	IT	-16	07-93	17	63	06-90	9	12	10	7	9	9	6	10	10	9	12	13
	CY	-8	08-06	27	79	06-04	-8	-1	9	42	11	2	-4	37	22	11	15	9
	LV	-11	03-01	31	76	01-07	73	66	68	72	70	76	75	75	66	67	64	62
	LT	-5	03-01	38	89	01-95	51	51	47	53	47	60	68	58	58	54	58	48
	LU	-67	05-93	-28	29	11-00	-33	-25	-34	-18	-20	-29	-33	-30	-24	-20	-26	-28
	HU	-8	01-06	10	32	03-01	28	26	19	20	19	15	14	11	14	10	7	2
	NL	-7	01-04	27	69	04-01	45	49	56	56	53	52	60	60	61	55	61	58
	AT	-53	04-96	-9	30	03-07	14	18	18	20	16	22	28	30	19	23	19	19
	PL	-26	03-02	17	52	05-07	24	25	28	31	34	39	43	47	50	52	50	48
	PT	-40	05-03	-2	48	06-90	-38	-35	-36	-30	-21	-20	-16	-18	-18	-17	-17	-13
	RO	15	04-02	70	98	11-93	30	30	34	37	41	30	28	26	31	31	23	25
	SI	-7	10-04	7	22	02-07	9	12	17	11	14	20	22	12	21	14	15	15
	SK	-20	08-00	51	93	06-97	35	34	37	34	40	41	31	39	38	35	37	37
	FI	-45	06-91	11	65	05-97	20	37	33	35	41	44	33	35	37	56	45	32
SE	-75	06-91	-10	59	03-06	28	28	21	33	35	33	36	30	28	29	28	30	
UK	-56	12-90	17	43	08-04	35	36	35	37	42	36	37	38	31	32	34	35	

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

TABLE 7: Monthly survey of financial services sector ^{(a)(n)}

		Since 04/2006						2006					2007						
		Min.		Ave.		Max.		Aug.	Sep.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
		Value	Date	Value	Date	Value	Date												
FINANCIAL SERVICES	EU	27	06-07	33	43	04-06	32	32	31	34	33	38	30	28	34	31	27	28	
CONFIDENCE INDICATOR	EA	25	07-06	31	43	04-06	29	28	30	33	31	37	30	30	33	29	30	27	
ASSESSMENT OF BUSINESS SITUATION	EU	24	03-07	31	39	04-06	28	28	29	33	35	35	26	24	34	28	27	29	
OVER THE PAST 3 MONTHS ^(c)	EA	22	07-06	29	40	04-06	25	25	27	30	35	34	29	25	27	22	27	27	
EVOLUTION OF DEMAND	EU	24	03-07	31	42	04-06	28	27	26	34	31	34	24	24	37	30	31	30	
OVER THE PAST 3 MONTHS ^(c)	EA	22	07-06	29	40	04-06	24	24	27	33	30	35	24	29	34	28	31	26	
EVOLUTION OF DEMAND EXPECTED	EU	25	07-07	37	50	04-06	41	41	37	36	32	43	41	37	33	35	25	25	
OVER THE NEXT 3 MONTHS ^(c)	EA	27	07-07	36	48	04-06	40	37	37	36	28	42	39	37	38	36	33	27	
EVOLUTION OF EMPLOYMENT	EU	10	03-07	17	23	01-07	13	13	14	17	17	23	16	10	19	17	22	20	
OVER THE PAST 3 MONTHS	EA	12	03-07	19	24	04-06	17	17	16	17	20	23	18	12	20	19	23	18	
EVOLUTION OF EMPLOYMENT	EU	16	10-06	21	30	04-06	21	17	16	17	19	21	17	19	17	25	19	23	
EXPECTED OVER THE NEXT 3 MONTHS	EA	16	10-06	21	30	04-06	19	19	16	16	18	21	18	20	20	22	17	23	

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

(n) Data are not seasonally adjusted.

(c) Component of the confidence indicator.