EUROPEAN COMMISSION
DIRECTORATE-GENERAL FOR ECONOMIC AND FINANCIAL AFFAIRS

BUSINESS AND CONSUMER SURVEY RESULTS

November 2008

Next publications of Business and Consumer Survey Results: 8 January and 29 January 2009
http://ec.europa.eu/economy_finance/db_indicators/db_indicators8650_en.htm

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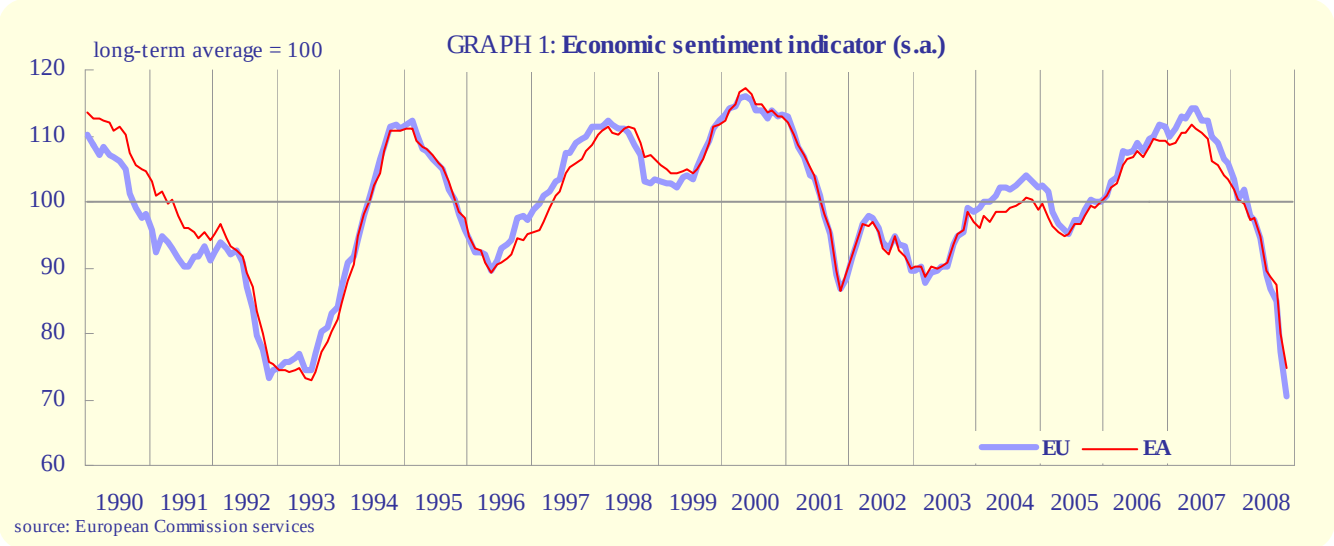


Economic sentiment falls to historically low levels in both the EU and the euro area

In November, the *Economic Sentiment Indicator (ESI)* declined considerably in the EU and the euro area, continuing the sharp fall in sentiment already observed in the October survey. It fell by 6.7 points in the EU and by 5.1 points in the euro area, to *70.5* and *74.9*, respectively. This puts the ESI for the EU at its lowest since January 1985, and that for the euro area at its lowest since August 1993.

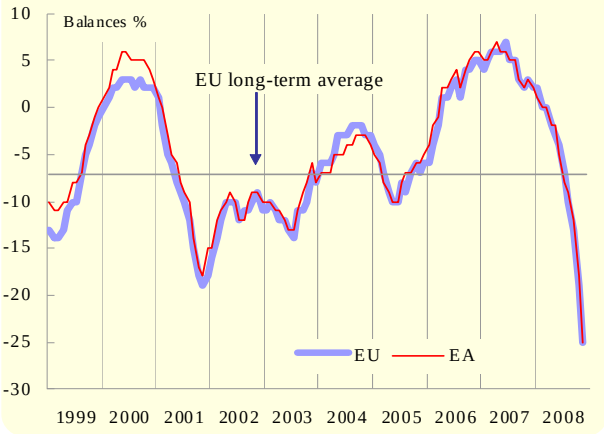
In both the EU and the euro area, the decline in the overall ESI reflects a general decrease in sentiment. The *industrial* confidence indicator fell significantly again in both regions. The *services* confidence indicator marks a new record-low level for both regions since the introduction of the survey twelve years ago. *Consumer* confidence declined only marginally, but remains at very low levels compared to its average value. Sentiment in the *retail* sector declined further in the EU, but remained the same in the euro area, while the *construction* confidence indicator dropped markedly – by 4 points in both regions.

Reflecting the widespread deterioration in economic sentiment, all EU countries reported weakening sentiment. Among the large Member States, confidence in the *UK* fell the most (-8.8 points), followed by *Poland* (-7), *Germany* (-6.3) and the *Netherlands* (-5.4). The confidence indicator fell less significantly in *France* (-1.3), *Italy* (-1.2) and *Spain* (-2.8); however the latter now stands at its lowest ever.

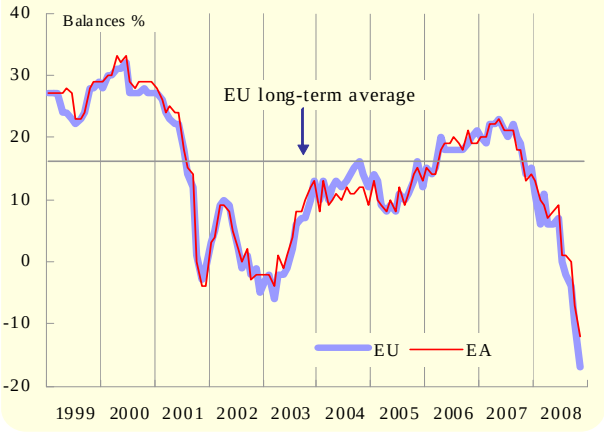
The *financial services confidence* indicator – not included in the ESI – reported another substantial fall in both regions this month. Last month, it turned negative for the first time since the survey was launched in 2006. The majority of managers interviewed expect demand for their financial services to decline in the next three months after they reported worsening demand over the past three months.

According to the six-monthly *industrial investment survey*, which was carried out in October and November of this year, managers in most Member States expect to decrease their investment volumes in 2009 compared to 2008. More specifically, in 2009 real investment is expected to drop by 5% in both the EU and the euro area. In the same survey, managers estimated that real investment grew by 3% (EU) and 4% (euro area) in 2008 compared to 2007, lower than foreseen in spring 2008.

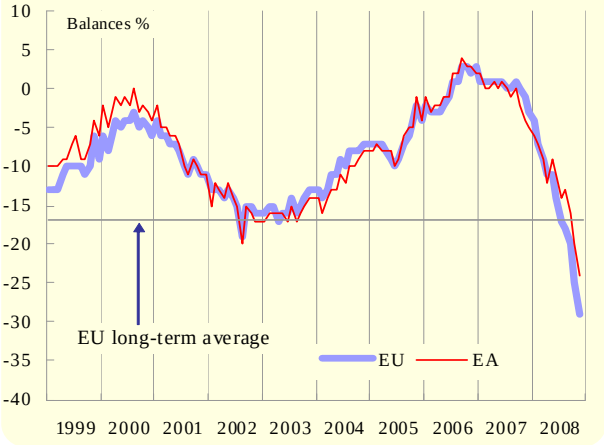
GRAPH 2: **Industrial confidence indicator**



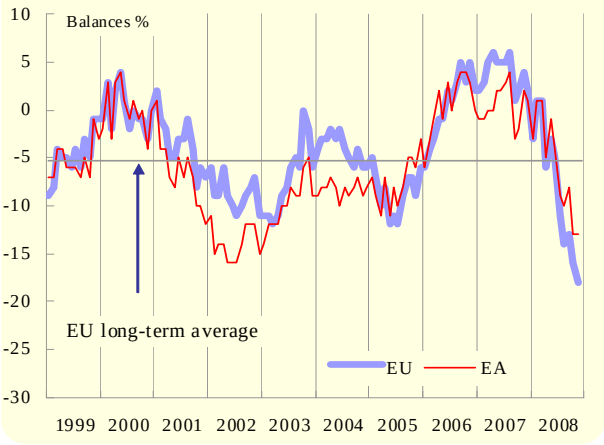
GRAPH 3: **Services confidence indicator**



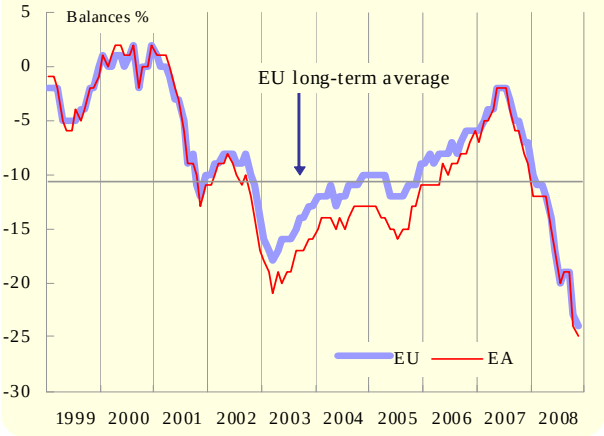
GRAPH 4: **Construction confidence indicator**



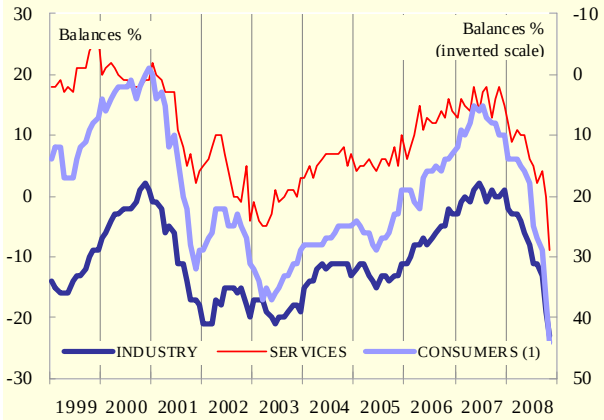
GRAPH 5: **Retail trade confidence indicator**



GRAPH 6: **Consumer confidence indicator**

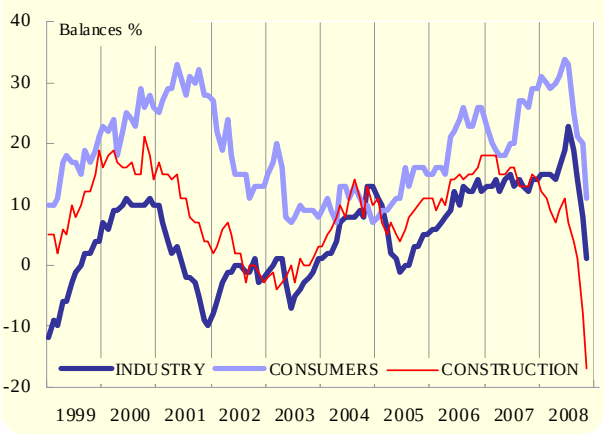


GRAPH 7: **Employment and unemployment in the EU**

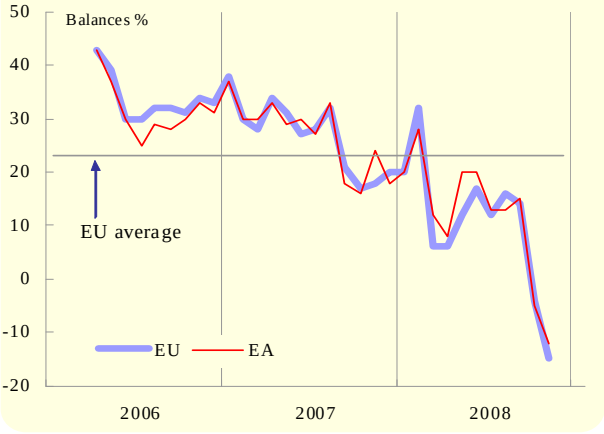


(1) Unemployment expectations (right-hand scale)

GRAPH 8: **Price expectations in the EU**



GRAPH 9: **Financial services confidence indicator**



GRAPH 10: **Investment expectations**

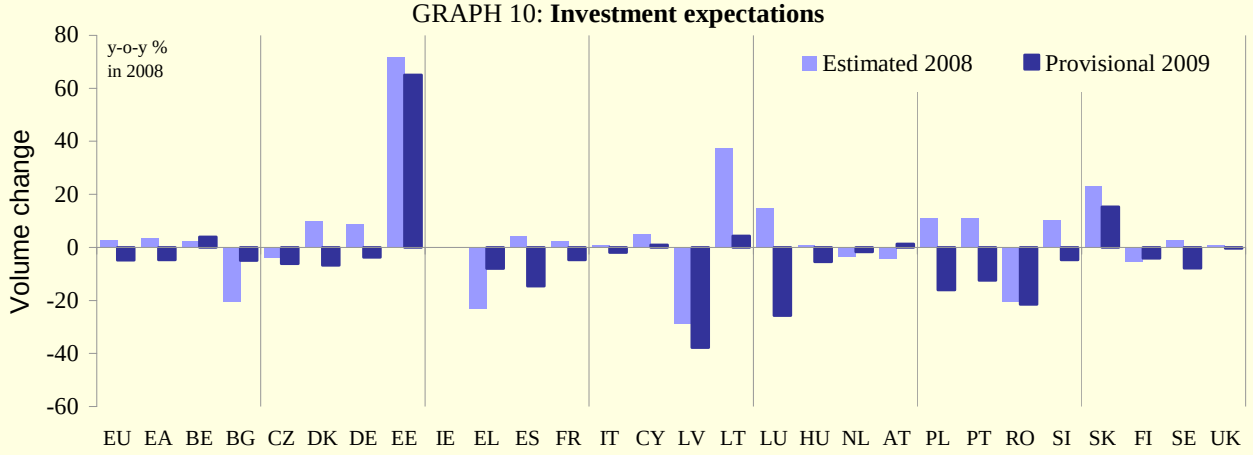


TABLE 1*: **Indicators of confidence and economic sentiment(s.a.) ****

		Since 01/1990 (*)					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
EU	1. Industry	-27	11-92	-7	7	12-94	2	2	0	0	-2	-3	-4	-7	-10	-13	-19	-25
	2. Services	-17	11-08	16	32	06-98	15	11	6	11	6	6	7	0	-2	-4	-10	-17
	3. Consumer	-27	03-93	-11	2	08-00	-7	-10	-11	-11	-12	-14	-17	-20	-19	-19	-23	-24
	4. Retail trade	-21	09-92	-5	6	08-07	2	-3	1	1	-6	-3	-5	-11	-14	-13	-16	-18
	5. Construction	-42	10-93	-17	3	09-06	-3	-4	-7	-9	-11	-11	-14	-17	-18	-20	-25	-29
	=6. ESI	70.5	11-08	100.0	116.1	05-00	105.7	103.3	100.2	101.9	98.0	97.1	94.6	88.8	86.7	84.9	77.2	70.5
EA	1. Industry	-30	04-93	-7	7	04-07	2	1	0	0	-2	-2	-5	-8	-9	-12	-18	-25
	2. Services	-12	11-08	17	33	08-98	14	13	10	9	7	8	9	1	1	0	-7	-12
	3. Consumer	-29	07-93	-12	2	04-00	-9	-12	-12	-12	-12	-15	-17	-20	-19	-19	-24	-25
	4. Retail trade	-21	02-93	-7	7	08-90	1	-3	1	1	-5	-1	-4	-9	-10	-8	-13	-13
	5. Construction	-44	10-93	-16	5	03-90	-5	-6	-7	-9	-12	-9	-11	-14	-13	-16	-20	-24
	=6. ESI	73.0	07-93	100.0	117.1	05-00	103.4	101.7	100.2	99.6	97.1	97.6	94.8	89.5	88.5	87.5	80.0	74.9
BE	1. Industry	-33	04-93	-9	7	06-07	-4	-3	-2	-1	-4	-2	-3	-5	-6	-12	-17	-24
	2. Services	-9	11-08	14	33	08-07	23	16	21	20	18	27	16	12	12	6	3	-9
	3. Consumer	-27	08-93	-6	17	12-00	-3	-7	-5	-4	-8	-8	-11	-12	-11	-9	-17	-20
	4. Retail trade	-25	11-08	-5	13	04-90	-6	-7	-12	-6	-12	-11	-11	-12	-15	-20	-25	-25
	5. Construction	-35	11-95	-10	10	02-00	2	1	4	0	-3	-5	-3	-3	-4	-5	-10	-11
	=6. ESI	74.7	04-93	100.0	118.7	06-00	105.9	102.3	105.1	105.2	101.4	106.6	101.0	98.6	98.8	93.6	87.4	79.4
BG	1. Industry	-30	06-93	-5	14	05-07	10	14	12	11	12	13	13	11	8	10	7	1
	2. Services	16	03-06	32	48	03-07	37	35	38	40	39	38	34	34	38	38	38	34
	3. Consumer	-40	11-08	-29	-14	08-01	-30	-29	-28	-30	-29	-30	-32	-31	-26	-24	-31	-40
	4. Retail trade	5	11-00	19	32	06-00	26	26	27	23	22	21	21	16	15	17	19	17
	5. Construction	-56	03-93	-22	6	03-08	6	4	3	6	3	-4	-4	-5	1	1	-2	-7
	=6. ESI	74.2	05-93	100.0	119.7	04-07	112.7	114.2	115.2	114.4	114.9	114.3	111.8	111.1	113.3	115.1	110.3	102.2
CZ	1. Industry	-31	03-99	2	27	06-00	15	15	14	12	12	10	8	6	4	-3	-12	-18
	2. Services	25	11-08	41	49	01-07	42	44	43	41	41	38	37	36	36	35	35	25
	3. Consumer	-36	03-98	-12	5	10-06	-13	-11	-2	-1	-1	-6	-9	-8	-6	-5	-15	-14
	4. Retail trade	-1	02-99	16	28	02-08	26	27	28	26	27	26	23	22	23	21	19	15
	5. Construction	-64	06-99	-14	5	03-08	4	4	2	5	3	3	4	3	2	1	-3	-2
	=6. ESI	70.3	05-93	100.0	117.2	03-07	107.1	109.7	110.7	109.0	108.7	104.7	101.8	100.8	100.5	97.4	91.4	82.6
DK	1. Industry	-26	12-98	-1	16	09-94	4	3	-5	-4	-1	0	-4	-2	-9	-13	-12	-18
	2. Services	0	11-08	26	38	04-04	29	22	24	22	20	21	21	16	15	11	6	0
	3. Consumer	-11	10-90	7	19	11-06	10	4	6	7	4	4	0	-3	-2	-2	-7	-3
	4. Retail trade	-21	11-08	17	37	11-94	14	12	11	13	6	7	7	-1	3	-6	-15	-21
	5. Construction	-37	12-91	-6	25	11-06	4	0	-1	-4	-6	-11	-15	-13	-16	-23	-28	-34
	=6. ESI	69.4	11-08	100.0	119.1	09-94	104.2	98.6	94.3	93.2	94.2	94.4	90.5	88.7	83.6	79.9	74.7	69.4
DE	1. Industry	-35	04-93	-9	11	09-90	4	1	2	2	1	2	-2	-5	-9	-11	-18	-28
	2. Services	-18	12-02	23	52	03-99	12	14	13	14	11	13	14	7	6	4	-1	-6
	3. Consumer	-28	10-93	-10	9	05-07	2	-1	-3	-2	0	-4	-4	-7	-9	-9	-12	-15
	4. Retail trade	-41	01-03	-16	19	12-90	-18	-22	-11	-10	-18	-12	-14	-21	-23	-26	-25	-31
	5. Construction	-55	12-02	-33	2	02-90	-23	-22	-23	-25	-29	-25	-23	-23	-27	-28	-25	-27
	=6. ESI	78.7	07-93	100.0	120.9	09-90	105.1	103.1	103.7	104.0	102.8	103.0	101.5	97.3	94.7	93.4	88.6	82.3
EE	1. Industry	-31	07-92	5	29	12-06	1	4	2	0	-4	-6	-11	-9	-11	-18	-23	-26
	2. Services	-27	11-08	16	38	01-06	1	-7	-1	1	-7	-3	1	-9	-6	-11	-18	-27
	3. Consumer	-56	04-93	-19	13	04-06	-8	-13	-15	-14	-17	-19	-18	-22	-20	-22	-28	-31
	4. Retail trade	-31	11-08	18	36	04-07	22	17	7	7	-4	-3	-3	-9	-9	-16	-22	-31
	5. Construction	-54	11-08	5	49	05-06	-5	-3	-2	-12	-19	-36	-36	-30	-31	-35	-42	-54
	=6. ESI	61.3	11-08	100.0	119.3	09-06	94.3	91.1	91.4	90.5	84.9	84.8	84.4	81.0	80.8	75.6	68.9	61.3
IE	1. Industry	-23	11-01	-1	21	11-99	-4	4	-8	3	-2	:	:	:	:	:	:	:
	2. Services	-14	05-03	15	44	08-98	1	-1	-4	-11	-2	:	:	:	:	:	:	:
	3. Consumer	-31	03-93	-5	19	01-00	-22	-23	-22	-20	-24	:	:	:	:	:	:	:
	4. Retail trade	-21	05-03	1	24	06-00	-11	-20	-7	-10	-20	:	:	:	:	:	:	:
	5. Construction	-69	04-08	7	58	06-97	-26	-26	-29	-46	-69	:	:	:	:	:	:	:
	=6. ESI	77.3	06-93	100.0	125.4	11-99	90.3	93.9	87.4	91.8	88.4	:	:	:	:	:	:	:
EL	1. Industry	-18	11-08	1	13	03-00	2	2	-1	-1	-1	-2	-3	-2	-3	-7	-12	-18
	2. Services	-15	04-03	27	62	08-00	34	33	42	39	31	22	25	22	21	22	17	8
	3. Consumer	-57	10-08	-31	-6	04-00	-29	-40	-34	-39	-39	-44	-45	-46	-46	-50	-57	-55
	4. Retail trade	-24	06-95	6	39	07-07	34	31	33	28	31	27	21	15	9	5	-1	-9
	5. Construction	-53	03-05	-12	33	04-00	-16	-17	-7	-10	-1	-9	-13	0	4	-12	-11	-19
	=6. ESI	66.7	11-08	100.0	128.8	07-00	104.3	100.6	102.7	98.9	97.4	92.4	92.2	91.6	90.8	83.4	72.9	66.7
ES	1. Industry	-44	01-93	-8	7	04-00	-3	-4	-8	-9	-10	-14	-17	-16	-18	-22	-27	-33
	2. Services	-26	11-08	24	56	06-98	3	0	0	-11	-16	-10	-19	-18	-25	-21	-20	-26
	3. Consumer	-44	10-08	-12	6	03-00	-19	-20	-21	-19	-25	-31	-38	-39	-37	-39	-44	-44
	4. Retail trade	-36	02-93	-8	10	06-00	-17	-13	-23	-26	-34	-23	-25	-26	-35	-33	-30	-26
	5. Construction	-57	10-92	-1	42	01-99	-6	-6	-18	-20	-21	-14	-17	-30	-15	-26	-38	-31
	=6. ESI	63.3	11-08	100.0	118.1	04-00	92.1	90.6	87.3	82.9	79.5	79.2	73.0	74.2	71.0	69.6	66.1	63.3
FR	1. Industry	-41	06-93	-7	15	06-00	1	3	1	2	-1	-4	-6	-10	-11	-14	-21	-29
	2. Services	-22	06-93	4	25	06-90	10	11	9	10	9	7	7	1	1	-1	-7	-9
	3. Consumer	-34	08-93	-17	4	01-01	-10	-15	-14	-15	-15	-18	-22	-24	-23	-24	-32	-29
	4. Retail trade	-37	04-97	-13	9	12-07	9	4	3	1	-1	1	-7	-10	-12	-1	-19	-4
	5. Construction	-60	03-93	-12	34	10-00	21	14	17	17	13	9	6	-5	-2	-5	-13	-19
	=6. ESI	71.7	06-93	100.0	118.5	04-00	107.9	107.0	105.6	105.6	103.1	101.2	98.2	93.7	93.6	93.0	85.0	83.7
IT	1. Industry	-22	04-93	-3	13	07-95	-1	-1	-2	-3	-6	-2	-6	-9	-9	-11	-16	-15
	2. Services	-20	11-08	17	44	02-98	18	14	2	-3	-2	0	13	-9	-3	-3	-17	-20
	3. Consumer	-38	04-93	-14	2	06-01	-22	-22	-23	-25	-23	-20	-21	-27	-24	-22	-23	-26
	4. Retail trade	-19	09-96	10	39	09-95	29	20	31	31	25	23	21	15	20	23	17	12
	5. Construction	-68	10-93	-12	21	05-90	-12	-12	-12	-10	-14	-9	-16	-15	-15	-12	-14	-25
	=6. ESI	71.3	04-93	100.0	121.3	02-95	99.8	98.5	94.9	93.7	92.1	95.1	95.0	85.4	87.7	88.2	82.1	80.9
CY	1. Industry	-9	04-03	5	19	04-08	12	15	18	19	19	11	11	12	9	10	3	1
	2. Services	-19	09-02	10	34	08-07	7	13	9	18	12	26	28	17	20	22	7	-1
	3. Consumer	-42	07-04	-30	-13	06-01	-32	-29	-28	-29	-31	-31	-34	-31	-26	-25	-31	-36
	4. Retail trade	-16	04-03	0	17	05-07	7	8	13	7	14	8	7	6	1	5	0	-9
	5. Construction	-30	12-05	5	39	12-03	-5	19	4	-15	2	6	-3	-4	-9	-3	-15	-24
	=6. ESI	78.5	04-03	100.0	128.7	08-07	102.9	113.9	115.6	118.1	116.4	112.9	112.2	109.6	109.0	112.8	93.6	84.3
LV	1. Industry	-45	04-93	-9	11	02-07	0	-1	-4	-8	-10	-10	-13	-16	-14	-18	-22	-25
	2. Services	-13	11-08	11	20	01-07	14	9	9	6	4	0	-3	-5	-4	-6	-7	-13
	3. Consumer	-45	02-93	-22	0	09-06	-14	-18	-18	-18	-22	-23	-27	-25	-26	-31	-33	-37
	4. Retail trade	-17	11-08	10	23	03-07	11	9	8	5	1	3	-1	-4	-5	-8	-12	-17
	5. Construction	-64	07-93	-23	19	01-07	0	-6	-7	-14	-23	-28	-31	-37	-43	-46	-47	-52
	=6. ESI	61.8	11-08	100.0	118.2	01-07	106.3	99.6	99.1	93.7	89.7	85.3	80.2	77.3	78.1	74.1	70.1	61.8

TABLE 1* *(continued)* : **Indicators of confidence and economic sentiment** (s.a.)**

		Since 01/1990 (*)					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
LT	1. Industry	-37	11-98	-11	10	06-07	5	5	-2	-5	-9	-4	-4	-8	-7	-12	-16	-26
	2. Services	-12	11-08	17	34	07-06	13	13	18	12	10	11	4	-4	0	-6	-7	-12
	3. Consumer	-39	11-08	-10	9	05-07	-4	-5	-5	-7	-11	-15	-22	-24	-26	-26	-33	-39
	4. Retail trade	-26	11-08	2	42	01-07	26	27	24	20	15	21	7	9	10	3	-11	-26
	5. Construction	-76	09-00	-32	13	01-07	4	10	6	-4	-7	-19	-24	-27	-35	-34	-43	-51
	=6. ESI	69.4	11-08	100.0	120.4	07-06	108.8	109.4	107.4	102.0	97.1	99.7	93.7	87.4	89.1	83.3	78.7	69.4
LU	1. Industry	-44	11-08	-10	26	04-95	4	-1	-5	-5	-5	1	-10	-16	-17	-21	-32	-44
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	3. Consumer	-12	11-08	2	14	02-02	4	5	6	4	6	2	0	-4	-3	-2	-9	-12
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	-73	03-94	-26	24	03-90	-27	-25	-23	-23	-26	-23	-24	-16	-21	-21	-36	-41
	=6. ESI	70.3	11-08	100.0	124.3	04-95	104.5	103.2	102.1	100.4	102.1	103.0	95.1	90.9	89.5	88.7	79.2	70.3
HU	1. Industry	-24	11-08	-3	8	12-97	-2	-5	-3	-4	-5	-2	-8	-5	-5	-9	-14	-24
	2. Services	-27	11-08	-3	14	03-02	-8	-12	-11	-9	-15	-11	-13	-13	-11	-10	-15	-27
	3. Consumer	-58	04-95	-31	0	08-02	-45	-45	-45	-49	-52	-50	-44	-41	-41	-40	-51	-54
	4. Retail trade	-28	05-05	-9	9	11-97	-19	-23	-20	-16	-23	-19	-19	-10	-10	-11	-17	-26
	5. Construction	-38	11-08	-12	11	09-98	-32	-34	-32	-30	-33	-32	-28	-27	-30	-25	-29	-38
	=6. ESI	44.7	11-08	100.0	123.0	04-98	87.1	76.8	83.7	83.9	74.5	82.7	77.2	84.1	83.7	79.9	66.4	44.7
MT	1. Industry	-26	07-05	-6	18	03-08	4	15	11	18	8	-4	-19	-15	-5	-3	-10	-15
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	3. Consumer	-36	04-06	-22	-2	01-03	-9	-7	-5	-3	-10	-18	-19	-18	-19	-16	-24	-34
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	=6. ESI	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	1. Industry	-12	05-93	-1	7	07-06	5	7	6	3	1	1	2	0	2	-3	-9	-11
	2. Services	-13	11-08	18	41	04-07	27	26	20	19	16	17	15	9	6	5	-4	-13
	3. Consumer	-19	07-93	5	31	03-00	8	6	4	4	2	1	-1	-4	-3	-1	-9	-13
	4. Retail trade	-16	12-03	12	30	10-99	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	-25	05-03	0	27	12-00	22	20	20	19	14	17	15	26	15	13	8	-1
	=6. ESI	78.4	11-08	100.0	116.8	12-97	110.9	112.5	110.1	106.0	101.5	101.9	102.5	98.6	100.3	95.1	83.8	78.4
AT	1. Industry	-31	06-93	-10	8	03-90	-2	-3	-4	-1	-4	-5	-7	-9	-12	-12	-16	-24
	2. Services	-9	11-08	15	30	03-98	14	18	15	17	14	11	12	5	10	7	4	-9
	3. Consumer	-16	04-96	0	17	06-07	8	4	5	4	3	2	-3	-5	-5	-3	-10	-15
	4. Retail trade	-29	03-03	-11	4	07-00	-4	-5	-5	-4	-10	-12	-10	-14	-10	-15	-14	-18
	5. Construction	-60	04-96	-25	1	09-06	-14	-8	-8	-19	-16	-12	-9	-10	-10	-12	-17	-20
	=6. ESI	75.5	06-93	100.0	120.5	03-90	106.4	106.7	104.6	106.6	103.1	100.8	99.3	94.2	95.3	94.6	88.8	77.3
PL	1. Industry	-26	08-01	-12	10	09-97	-1	-1	-1	-1	-4	-5	-6	-8	-9	-11	-13	-17
	2. Services	-8	01-03	9	25	04-08	19	23	22	25	25	23	21	22	20	21	15	12
	3. Consumer	-40	08-01	-21	0	04-08	-1	-3	-2	-2	0	-1	-6	-7	-4	-6	-9	-16
	4. Retail trade	-16	03-03	-3	8	10-07	7	7	6	8	5	5	5	4	5	3	2	-1
	5. Construction	-66	02-02	-34	1	02-08	-1	-1	1	-3	-7	-7	-8	-10	-12	-11	-12	-18
	=6. ESI	79.6	08-01	100.0	122.2	05-96	117.5	119.3	118.6	119.9	118.5	116.8	113.6	111.7	111.7	110.4	105.3	98.3
PT	1. Industry	-28	06-93	-7	7	03-98	0	-2	-1	-2	-5	-7	-8	-7	-6	-13	-22	-26
	2. Services	-17	05-03	7	29	06-01	11	8	7	11	10	10	6	5	0	-2	-4	-6
	3. Consumer	-49	03-03	-25	-1	07-91	-40	-42	-42	-43	-43	-48	-46	-48	-43	-42	-48	-48
	4. Retail trade	-27	01-03	-9	4	01-99	-7	-9	-12	-9	-15	-11	-15	-19	-14	-15	-22	-22
	5. Construction	-56	02-03	-28	-1	12-97	-35	-36	-35	-30	-39	-39	-36	-34	-37	-34	-37	-42
	=6. ESI	73.2	06-93	100.0	116.0	03-98	101.1	101.8	99.4	100.4	96.4	95.7	95.1	93.2	93.0	87.3	79.0	77.3
RO	1. Industry	-22	09-92	-1	28	06-96	1	2	3	1	2	-1	1	1	-1	1	1	-6
	2. Services	5	06-06	26	57	06-04	24	28	25	26	25	22	20	17	17	22	23	13
	3. Consumer	-33	07-02	-22	-10	07-07	-13	-20	-20	-16	-14	-14	-14	-15	-12	-12	-15	-24
	4. Retail trade	0	11-08	16	36	12-97	21	21	23	22	24	22	23	22	17	18	14	0
	5. Construction	-60	09-99	-8	35	06-96	4	3	2	2	-1	-3	-3	-7	-6	-7	-4	-8
	=6. ESI	66.1	07-92	100.0	124.8	06-96	106.4	104.6	103.1	104.6	105.7	103.0	102.9	101.4	101.6	105.0	103.7	91.4
SI	1. Industry	-25	11-08	-1	18	06-00	10	9	7	7	7	6	0	0	-2	-5	-15	-25
	2. Services	1	11-08	23	32	10-02	24	23	22	23	23	21	18	19	21	20	17	1
	3. Consumer	-29	06-99	-18	-4	07-07	-14	-22	-20	-15	-14	-21	-20	-20	-20	-12	-18	-28
	4. Retail trade	3	01-01	15	37	09-07	33	25	28	33	28	30	26	29	25	24	26	11
	5. Construction	-33	06-02	0	24	03-07	18	13	12	16	12	11	7	8	1	3	-1	-14
	=6. ESI	55.4	11-08	100.0	123.8	07-07	111.1	107.8	104.4	108.2	109.2	102.7	95.6	98.5	98.1	99.1	85.2	55.4
SK	1. Industry	-22	12-95	5	26	05-96	3	4	6	5	4	-6	-1	0	-1	1	-18	-19
	2. Services	3	11-08	40	60	06-03	25	32	24	26	21	19	25	22	20	23	13	3
	3. Consumer	-50	08-99	-23	7	12-06	-5	-4	-8	-9	-11	-14	-10	-11	-11	-8	-11	-27
	4. Retail trade	-17	10-93	11	34	11-98	19	26	23	30	22	22	21	18	22	24	20	10
	5. Construction	-86	07-99	-23	18	03-97	-3	-11	-4	0	-10	-8	-3	-5	-5	-3	-10	-10
	=6. ESI	60.4	11-08	100.0	125.4	05-96	94.8	101.1	94.8	96.2	90.5	82.8	90.9	89.3	87.1	91.5	72.1	60.4
FI	1. Industry	-32	11-08	4	30	10-94	14	17	10	3	1	6	-5	-9	-10	-13	-17	-32
	2. Services	-12	09-03	26	61	09-00	9	7	4	17	16	18	21	15	8	6	0	-10
	3. Consumer	-2	11-08	15	23	02-00	15	14	11	14	14	12	11	9	9	9	2	-2
	4. Retail trade	-17	11-00	1	27	08-07	17	15	15	16	14	16	14	9	9	5	2	-1
	5. Construction	-97	09-91	-12	48	06-98	13	20	14	11	16	7	0	-15	-13	-15	-20	-41
	=6. ESI	72.0	04-91	100.0	119.7	11-94	102.6	103.4	100.3	100.6	100.7	101.8	97.9	94.2	92.8	91.2	87.7	78.7
SE	1. Industry	-29	10-01	-4	15	05-00	4	0	-1	1	2	-1	-8	-9	-11	-15	-19	-28
	2. Services	-24	01-03	20	46	12-00	36	31	24	30	29	21	24	19	12	10	0	-15
	3. Consumer	-10	09-96	8	25	03-00	16	13	8	11	7	7	2	-1	-2	-3	-9	-7
	4. Retail trade	-21	11-08	10	36	07-06	19	19	15	15	14	10	11	4	-1	-5	-6	-21
	5. Construction	-83	12-93	-27	48	08-07	35	22	23	25	12	12	14	24	15	16	6	-17
	=6. ESI	79.4	06-91	100.0	120.2	12-94	109.9	107.2	103.9	107.2	106.2	103.6	100.1	98.5	95.8	94.3	89.7	84.1
UK	1. Industry	-40	02-91	-10	11	02-95	1	4	-3	1	-5	-9	-2	-8	-13	-19	-26	-31
	2. Services	-47	11-08	12	37	10-97	12	-1	-15	13	-4	-8	-9	-11	-21	-25	-30	-47
	3. Consumer	-28	10-92	-8	7	10-97	-5	-7	-9	-10	-13	-15	-20	-26	-24	-23	-27	-27
	4. Retail trade	-38	11-08	-5	20	06-04	0	-10	-2	-1	-17	-14	-14	-27	-36	-37	-35	-38
	5. Construction	-79	06-91	-18	6	11-07	-1	0	-9	-13	-13	-24	-29	-36	-46	-43	-52	-53
	=6. ESI	61.6	11-08	100.0	118.2	12-97	105.9	103.6	94.6	104.7	95.8	90.6	92.7	85.5	80.3	76.1	70.4	61.6

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

(*) Minumum, 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 (1990-2007) equals 100.

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

(**) With effect from May 2008, a number of partner institutes in the programme have changed; this may cause a break in some series. Details of the changes are available on the BCS website.

TABLE 2a: **Monthly survey of manufacturing industry** (s.a.) [(a) (c)]

		Since 01/1990					2007	2008										
		Min. Value	Date	Ave.	Max. Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
INDUSTRIAL CONFIDENCE INDICATOR	EU	-27	11-92	-7	7	12-94	2	2	0	0	-2	-3	-4	-7	-10	-13	-19	-25
	EA	-30	04-93	-7	7	04-07	2	1	0	0	-2	-2	-5	-8	-9	-12	-18	-25
	BE	-33	04-93	-9	7	06-07	-4	-3	-2	-1	-4	-2	-3	-5	-6	-12	-17	-24
	BG	-30	06-93	-5	14	05-07	10	14	12	11	12	13	13	11	8	10	7	1
	CZ	-31	03-99	2	27	06-00	15	15	14	12	12	10	8	6	4	-3	-12	-18
	DK	-26	12-98	-1	16	09-94	4	3	-5	-4	-1	0	-4	-2	-9	-13	-12	-18
	DE	-35	04-93	-9	11	09-90	4	1	2	2	1	2	-2	-5	-9	-11	-18	-28
	EE	-31	07-92	5	29	12-06	1	4	2	0	-4	-6	-11	-9	-11	-18	-23	-26
	IE	-23	11-01	-1	21	11-99	-4	4	-8	3	-2	:	:	:	:	:	:	:
	EL	-18	11-08	1	13	03-00	2	2	-1	-1	-1	-2	-3	-2	-3	-7	-12	-18
	ES	-44	01-93	-8	7	04-00	-3	-4	-8	-9	-10	-14	-17	-16	-18	-22	-27	-33
	FR	-41	06-93	-7	15	06-00	1	3	1	2	-1	-4	-6	-10	-11	-14	-21	-29
	IT	-22	04-93	-3	13	07-95	-1	-1	-2	-3	-6	-2	-6	-9	-9	-11	-16	-15
	CY	-9	04-03	5	19	04-08	12	15	18	19	19	11	11	12	9	10	3	1
	LV	-45	04-93	-9	11	02-07	0	-1	-4	-8	-10	-10	-13	-16	-14	-18	-22	-25
	LT	-37	11-98	-11	10	06-07	5	5	-2	-5	-9	-4	-4	-8	-7	-12	-16	-26
	LU	-44	11-08	-10	26	04-95	4	-1	-5	-5	-5	1	-10	-16	-17	-21	-32	-44
	HU	-24	11-08	-3	8	12-97	-2	-5	-3	-4	-5	-2	-8	-5	-5	-9	-14	-24
	MT	-26	07-05	-6	18	03-08	4	15	11	18	8	-4	-19	-15	-5	-3	-10	-15
	NL	-12	05-93	-1	7	07-06	5	7	6	3	1	1	2	0	2	-3	-9	-11
	AT	-31	06-93	-10	8	03-90	-2	-3	-4	-1	-4	-5	-7	-9	-12	-12	-16	-24
	PL	-26	08-01	-12	10	09-97	-1	-1	-1	-1	-4	-5	-6	-8	-9	-11	-13	-17
	PT	-28	06-93	-7	7	03-98	0	-2	-1	-2	-5	-7	-8	-7	-6	-13	-22	-26
	RO	-22	09-92	-1	28	06-96	1	2	3	1	2	-1	1	1	-1	1	1	-6
	SI	-25	11-08	-1	18	06-00	10	9	7	7	7	6	0	0	-2	-5	-15	-25
	SK	-22	12-95	5	26	05-96	3	4	6	5	4	-6	-1	0	-1	1	-18	-19
	FI	-32	11-08	4	30	10-94	14	17	10	3	1	6	-5	-9	-10	-13	-17	-32
	SE	-29	10-01	-4	15	05-00	4	0	-1	1	2	-1	-8	-9	-11	-15	-19	-28
	UK	-40	02-91	-10	11	02-95	1	4	-3	1	-5	-9	-2	-8	-13	-19	-26	-31
PRODUCTION EXPECTATIONS	EU	-23	11-08	7	24	12-94	12	13	10	10	8	6	4	1	-3	-5	-14	-23
	EA	-22	11-08	6	22	12-94	11	12	10	8	8	7	5	1	-3	-4	-13	-22
	BE	-36	04-93	-2	16	12-94	-5	2	-2	-1	-6	-5	-4	-4	-9	-13	-20	-28
Component of the industrial confidence indicator	BG	-17	02-97	24	45	09-08	36	45	43	43	43	43	45	44	37	45	36	26
	CZ	-26	05-93	22	61	05-95	30	32	29	24	25	15	14	17	13	4	-12	-18
	DK	-23	12-98	10	30	02-98	8	15	8	1	8	7	2	15	-3	-8	-4	-12
	DE	-32	11-08	2	20	12-94	12	9	9	8	7	8	3	-1	-8	-8	-18	-32
	EE	-70	04-92	19	68	03-02	8	12	12	8	10	4	-3	8	4	-2	-7	-15
	IE	-22	11-01	9	35	11-99	-3	11	-16	3	0	:	:	:	:	:	:	:
	EL	1	11-08	26	44	02-00	23	26	22	23	19	21	20	19	18	20	10	1
	ES	-20	11-08	4	17	12-00	4	6	1	-6	-3	-8	-9	-5	-8	-10	-15	-20
	FR	-30	07-93	6	27	10-00	12	16	16	14	18	7	6	0	-3	-3	-16	-26
	IT	-12	12-92	14	31	12-94	11	10	11	9	7	14	11	5	0	5	-4	-1
	CY	0	05-02	16	37	02-08	17	24	37	34	31	25	27	29	27	31	18	8
	LV	-21	04-93	15	41	03-02	19	17	16	6	7	5	-1	-1	1	-6	-11	-20
	LT	-22	04-94	12	35	08-97	21	30	9	6	-3	12	12	8	6	-7	-10	-19
	LU	-46	11-08	-2	33	04-07	26	25	7	16	12	18	5	-6	-9	-17	-29	-46
	HU	-33	11-08	10	34	12-97	6	6	5	1	-1	8	-2	1	2	-4	-14	-33
	MT	-22	03-05	19	57	03-08	36	44	39	57	22	11	-6	-12	23	27	9	-10
	NL	-8	11-08	7	18	01-08	12	18	16	9	4	5	11	6	13	0	-5	-8
	AT	-19	06-93	6	19	02-07	14	15	8	10	10	11	9	7	0	1	-8	-17
	PL	-4	02-02	21	35	06-95	27	26	24	24	21	20	19	14	13	14	11	4
	PT	-22	11-08	4	21	01-97	6	8	4	5	-3	8	7	3	6	-3	-14	-22
	RO	-8	07-92	22	52	03-03	18	16	17	14	14	14	13	15	11	17	17	3
	SI	-11	11-08	24	42	06-00	33	33	34	28	37	29	22	27	20	17	4	-11
	SK	-20	10-08	29	62	12-97	9	12	21	15	18	-14	8	10	3	18	-20	-13
	FI	-36	11-08	15	50	07-05	31	36	23	12	11	15	2	2	1	-6	-5	-36
	SE	-25	11-08	15	46	05-00	23	26	18	21	21	4	1	4	-2	-1	-9	-25
	UK	-38	02-91	6	33	02-95	12	12	4	13	1	-1	1	-5	-10	-15	-27	-34
ORDER BOOKS	EU	-49	07-93	-17	7	04-07	0	-1	-2	-1	-6	-6	-8	-13	-14	-21	-27	-35
	EA	-54	07-93	-16	9	04-07	0	-1	-2	-1	-5	-5	-9	-13	-13	-20	-26	-35
	BE	-51	05-93	-18	11	06-00	-3	-7	1	0	-3	-1	-5	-10	-8	-17	-23	-35
Component of the industrial confidence indicator	BG	-65	06-93	-39	-9	05-07	-12	-13	-13	-16	-14	-12	-16	-21	-24	-24	-25	-30
	CZ	-50	12-98	-4	30	01-01	18	16	16	14	15	14	12	5	3	-8	-16	-27
	DK	-41	04-99	-4	32	12-94	5	0	-6	4	-6	1	-1	-9	-11	-25	-25	-35
	DE	-61	07-93	-20	16	12-06	5	2	4	5	1	4	-2	-5	-8	-14	-19	-31
	EE	-55	10-08	1	32	12-06	-7	-5	-11	-12	-23	-24	-33	-37	-38	-42	-55	-54
	IE	-36	06-93	-6	24	12-99	1	5	-3	6	2	:	:	:	:	:	:	:
	EL	-33	11-08	-12	7	05-98	-3	-8	-11	-13	-6	-12	-16	-16	-17	-20	-24	-33
	ES	-65	01-93	-15	11	07-98	-6	-5	-8	-7	-10	-15	-21	-28	-24	-33	-38	-49
	FR	-64	06-93	-15	27	06-00	0	0	-1	1	-4	-7	-9	-15	-13	-22	-28	-39
	IT	-47	06-93	-15	13	02-95	-7	-7	-12	-15	-19	-15	-18	-24	-20	-27	-37	-38
	CY	-39	02-03	-13	5	06-07	2	-2	-8	-2	0	-2	-7	-5	-5	-6	-9	-10
	LV	-79	07-93	-36	-3	02-07	-22	-23	-29	-29	-33	-34	-38	-43	-43	-48	-51	-58
	LT	-79	11-98	-37	1	08-07	-5	-13	-15	-19	-25	-19	-21	-29	-22	-24	-29	-50
	LU	-64	02-92	-17	34	12-97	-6	-13	-5	-15	-11	-7	-19	-26	-13	-25	-40	-49
	HU	-40	11-08	-17	0	04-98	-13	-13	-11	-15	-12	-9	-20	-17	-17	-20	-25	-40
	MT	-54	06-04	-23	13	06-05	-2	-1	3	-5	5	-17	-38	-25	-27	-28	-31	-30
	NL	-25	01-93	-7	8	07-06	5	3	2	3	0	0	-2	-3	-3	-5	-10	-16
	AT	-57	04-96	-23	11	03-90	-14	-16	-13	-11	-16	-17	-19	-23	-22	-25	-29	-38
	PL	-79	12-01	-53	8	09-97	-30	-31	-29	-29	-32	-33	-34	-37	-37	-42	-44	-47
	PT	-57	11-08	-19	9	03-98	-1	-25	-7	-6	-8	-23	-32	-18	-16	-22	-40	-57
	RO	-53	06-99	-15	50	06-96	-11	-9	-8	-10	-10	-11	-7	-12	-11	-12	-12	-18
	SI	-51	03-99	-15	17	05-07	2	-1	-3	0	-9	-4	-10	-14	-16	-20	-36	-48
	SK	-70	03-99	-7	49	09-94	-3	-1	-4	2	-8	-5	-7	-10	-1	-9	-24	-34
	FI	-70	09-91	-9	40	11-94	22	24	16	12	2	8	-4	-6	-11	-16	-29	-35
	SE	-67	03-92	-20	25	12-94	-3	-12	-9	-10	-4	1	-8	-14	-12	-21	-26	-31
	UK	-62	07-91	-20	11	02-95	3	8	0	4	-7	-9	2	-5	-14	-22	-30	-33

TABLE 2a: (continued) **Monthly survey of manufacturing industry** (s.a.) [(a) (c)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
STOCKS OF FINISHED PRODUCTS [(b)]	EU	22	01-93	11	3	06-07	7	7	8	8	8	9	9	11	12	14	16	18
	EA	23	04-93	10	2	11-94	7	7	7	7	9	8	10	11	12	13	15	17
	BE	26	10-01	8	-6	06-07	5	4	4	3	4	1	-1	2	1	6	8	8
	BG	35	08-93	0	-22	06-97	-4	-9	-7	-6	-6	-8	-9	-10	-10	-9	-10	-8
Component of the industrial confidence indicator	CZ	46	08-93	14	-12	04-00	4	2	3	2	4	0	2	3	5	4	9	9
	DK	28	06-99	10	-7	03-94	2	5	17	15	5	9	12	13	13	5	7	9
	DE	25	07-93	10	-9	09-90	6	7	6	6	6	5	7	8	11	12	16	19
	EE	39	06-93	4	-21	12-06	-2	-5	-6	-2	-2	-4	-4	-2	0	9	7	10
	IE	23	11-93	6	-17	07-06	8	3	5	0	8	:	:	:	:	:	:	:
	EL	23	10-08	12	1	06-94	14	11	13	14	15	14	12	11	10	20	23	21
	ES	47	01-93	15	-1	11-02	9	13	16	16	17	18	22	16	21	23	29	29
	FR	34	06-93	13	-2	04-00	8	9	11	11	18	13	14	16	16	17	18	21
	IT	17	10-90	8	-1	07-95	6	6	6	3	5	6	9	10	8	9	7	6
	CY	5	12-05	-13	-34	09-01	-16	-22	-24	-25	-28	-10	-12	-13	-3	-7	-1	-6
	LV	43	07-93	5	-12	03-04	-3	-3	-2	0	2	1	1	3	0	0	3	-2
	LT	49	01-94	9	-16	01-95	2	1	-1	3	1	4	2	3	5	4	8	9
	LU	37	11-08	9	-22	03-95	9	16	17	17	15	8	16	16	27	22	27	37
	HU	15	12-98	2	-7	11-03	0	8	2	-1	3	5	2	-2	1	4	4	-2
	MT	35	07-05	14	-16	06-05	22	-2	10	-1	5	5	12	7	11	6	8	6
	NL	11	06-91	5	-1	12-94	1	2	1	2	2	3	4	4	5	4	10	10
	AT	27	04-96	13	-2	12-06	6	7	8	2	5	10	10	12	14	13	12	17
	PL	20	01-99	3	-11	09-94	0	-1	-2	-1	0	1	2	1	2	4	5	7
	PT	25	06-93	7	-11	01-08	6	-11	1	4	3	6	0	5	7	12	12	-1
	RO	51	07-92	8	-7	05-06	4	0	0	2	-1	5	3	0	3	2	1	4
	SI	28	02-96	12	-1	01-07	6	6	10	9	9	8	11	12	9	12	13	16
	SK	55	05-94	7	-27	02-01	-3	-3	0	2	-2	-1	3	2	4	7	9	10
	FI	31	01-96	5	-20	04-95	11	9	9	14	10	4	12	21	21	18	17	24
	SE	36	07-01	16	-3	06-07	10	14	13	8	11	9	18	17	20	22	23	27
	UK	32	11-98	17	1	06-07	14	7	13	13	9	16	9	15	15	21	22	26
PRODUCTION TREND OBSERVED IN RECENT MONTHS	EU	-24	11-08	0	18	01-95	8	5	6	9	2	4	1	-2	-3	-11	-14	-24
	EA	-26	01-93	-1	16	01-95	4	3	3	6	0	5	-2	-5	-4	-13	-15	-25
	BE	-20	02-93	-1	16	06-06	5	-1	3	5	0	9	-6	-7	0	-14	-1	-16
	BG	-35	03-97	0	33	01-07	25	27	21	18	23	27	28	19	11	12	11	1
	CZ	-32	10-98	14	42	11-00	29	25	18	17	24	20	20	13	7	-2	-16	-30
	DK	-29	11-08	10	41	09-94	-1	7	10	12	2	-5	-5	-4	-10	-17	-19	-29
	DE	-32	02-02	-3	22	12-90	1	0	5	8	0	11	0	-5	-5	-13	-13	-26
	EE	-26	10-08	13	56	06-01	2	4	6	11	-5	-7	-17	-18	-16	-15	-26	-25
	IE	-25	10-01	6	38	03-00	6	9	-6	7	-11	:	:	:	:	:	:	:
	EL	-5	10-90	15	36	01-00	17	14	19	17	12	15	16	12	15	12	-2	-3
	ES	-44	04-93	0	21	04-95	-4	4	-6	-3	-4	-8	-14	-18	-14	-17	-22	-39
	FR	-38	07-93	5	36	01-95	17	15	11	15	8	9	10	5	4	-9	-12	-18
	IT	-36	06-93	-10	14	03-95	-4	-6	-9	-11	-15	-13	-16	-18	-14	-21	-29	-29
	CY	-37	04-03	-2	43	09-08	8	25	-5	1	10	17	16	20	32	43	4	6
	LV	-49	04-93	3	29	06-01	3	0	-1	-3	-15	-12	-21	-23	-19	-23	-26	-33
	LT	-36	07-94	3	34	04-98	16	9	21	18	-8	1	-9	-7	5	-3	-12	-28
	LU	-41	04-92	-2	32	04-95	4	-3	1	16	13	14	2	-6	-2	-13	-32	-36
	HU	-30	06-99	-1	27	04-98	3	-4	-2	-3	2	-2	-4	-3	-6	-16	-17	-26
	MT	-26	05-03	11	48	07-06	9	12	45	44	38	21	10	8	3	13	-8	-20
	NL	-15	11-08	4	15	09-06	7	4	6	11	4	9	2	3	-1	-4	-13	-15
	AT	-28	06-93	7	33	04-07	13	10	13	18	13	13	10	4	4	4	-4	-12
	PL	-20	09-01	2	27	12-06	21	13	15	15	7	9	4	0	1	-6	-11	-11
	PT	-45	11-08	-2	15	08-94	6	-15	1	5	3	4	-20	-15	0	-19	-12	-45
	RO	-18	06-99	14	47	04-02	10	11	15	16	10	13	9	8	10	8	6	-1
	SI	-27	11-08	9	39	05-00	9	-2	10	19	-2	23	-7	-2	4	-4	-12	-27
	SK	-32	11-08	18	78	12-03	39	23	21	27	6	31	38	38	33	16	2	-32
	FI	-28	06-91	12	53	12-04	8	1	13	25	21	20	16	9	4	0	-6	-15
	SE	-28	07-91	11	48	12-94	15	16	14	17	12	19	21	17	16	1	-8	-22
	UK	-46	06-91	-1	34	03-95	22	10	15	16	7	-6	5	3	-5	-8	-15	-22
EXPORT ORDER BOOKS	EU	-44	01-93	-18	5	04-07	1	-1	-3	-2	-3	-6	-7	-10	-11	-19	-25	-32
	EA	-51	06-93	-18	6	05-07	1	-2	-2	-2	-5	-6	-9	-12	-13	-20	-26	-34
	BE	-56	05-93	-19	7	06-00	-2	-4	-2	1	-8	-7	-12	-13	-18	-18	-28	-42
	BG	-68	12-98	-42	-15	10-00	-21	-21	-23	-26	-22	-23	-22	-25	-21	-26	-25	-30
	CZ	-41	12-98	-1	26	09-00	10	14	10	12	9	10	8	2	-4	-15	-20	-30
	DK	-39	04-99	-2	27	05-07	6	2	2	8	1	2	3	-2	-6	-19	-17	-24
	DE	-60	08-93	-23	10	12-06	5	3	3	5	2	1	-1	-4	-6	-12	-21	-29
	EE	-44	11-08	0	25	03-01	-8	-8	-10	-16	-19	-22	-27	-28	-30	-37	-43	-44
	IE	-53	09-93	-6	38	04-00	6	9	6	7	-1	:	:	:	:	:	:	:
	EL	-36	05-03	-14	13	03-95	-4	-6	-6	-13	-6	-14	-20	-15	-15	-18	-27	-30
	ES	-55	01-93	-18	6	05-95	2	-5	-4	-5	-6	-11	-16	-21	-20	-25	-30	-37
	FR	-65	07-93	-11	36	06-00	4	-2	0	-1	1	-6	-6	-15	-14	-27	-29	-46
	IT	-43	09-92	-17	19	02-95	-7	-11	-16	-16	-20	-17	-21	-23	-19	-28	-32	-33
	CY	-56	11-08	-21	4	05-05	-1	-15	-11	-10	-9	-24	-37	-34	-39	-35	-40	-56
	LV	-59	12-98	-34	-13	02-07	-28	-29	-33	-34	-33	-36	-37	-42	-43	-48	-49	-53
	LT	-65	04-99	-31	27	08-07	22	0	-21	-22	-26	-25	-24	-28	-29	-39	-47	-55
	LU	-75	11-91	-23	45	04-00	-10	-21	-15	-21	-15	-11	-24	-23	-21	-32	-50	-60
	HU	-44	11-08	-15	7	02-98	-4	-14	-15	-14	-14	-16	-18	-16	-19	-27	-30	-44
	MT	-82	12-03	-26	17	09-07	-8	-4	4	-4	-3	-30	-47	-33	-34	-37	-27	-42
	NL	-24	01-93	-4	13	07-06	7	8	6	7	2	2	-1	-2	-1	-4	-8	-17
	AT	-58	04-96	-32	-1	03-90	-22	-25	-24	-22	-28	-28	-29	-32	-31	-35	-39	-46
	PL	-75	12-01	-53	13	07-97	-38	-38	-37	-37	-37	-36	-40	-42	-44	-46	-50	-51
	PT	-59	04-93	-16	22	01-95	-6	-11	-8	-6	-10	-10	-16	-14	-15	-20	-42	-52
	RO	-40	06-94	-13	3	04-02	-5	-3	-4	-3	-4	-3	-3	-6	-7	-7	-6	-11
	SI	-53	05-99	-12	20	03-07	3	1	-6	-2	-10	-6	-10	-16	-18	-21	-42	-52
	SK	-57	03-99	-7	53	01-94	-6	-2	-4	2	-4	-5	-8	-9	1	-15	-29	-36
	FI	-43	01-99	-5	42	01-95	15	14	8	-2	-2	0	-3	-13	-18	-25	-34	-35
	SE	-45	12-01	3	45	08-91	-10	-5	-16	-11	-13	-8	-9	-31	-12	-15	-18	-34
	UK	-55	10-98	-19	19	04-95	6	8	5	4	11	1	10	11	0	-9	-17	-17

TABLE 2a: (continued) **Monthly survey of manufacturing industry** (s.a.) [(a) (c)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
EMPLOYMENT EXPECTATIONS	EU	-38	06-93	-13	2	06-07	1	-2	-3	-3	-4	-6	-8	-11	-11	-13	-19	-23
	EA	-41	06-93	-12	4	11-00	3	0	-1	-1	-2	-3	-4	-7	-9	-11	-16	-22
	BE	-26	09-93	-8	9	09-00	-4	0	-3	1	-5	-5	-5	-6	-3	-8	-12	-22
	BG	-47	06-99	-16	6	11-06	-3	-2	2	-4	-2	-3	2	-1	-13	-9	-13	-18
	CZ	-58	06-99	-20	15	09-07	12	13	6	4	1	-3	-5	-5	-6	-14	-18	-35
	DK	-27	11-08	-3	13	03-98	3	5	2	-6	-6	-4	-10	-13	-13	-18	-18	-27
	DE	-52	06-93	-16	8	02-90	6	3	2	2	2	2	-3	-5	-10	-11	-15	-23
	EE	-78	04-92	-9	22	11-06	3	1	1	-9	-12	-15	-10	-6	-6	-16	-21	-32
	IE	-34	12-92	-9	16	09-00	-10	5	-9	0	-27	:	:	:	:	:	:	:
	EL	-15	11-08	-2	12	05-02	1	1	-4	-2	-3	-5	2	-4	-2	-3	-10	-15
	ES	-53	06-93	-8	9	03-01	-5	-7	-10	-9	-10	-16	-9	-11	-10	-15	-24	-25
	FR	-50	09-93	-16	12	09-00	-1	-4	-4	-7	-5	-10	-10	-13	-15	-17	-22	-30
	IT	-30	08-96	-4	11	11-00	2	-2	-2	-2	-2	-2	-2	-4	-5	-7	-10	-9
	CY	-16	04-02	13	38	10-04	19	18	18	18	18	25	23	-10	20	24	-14	11
	LV	-51	04-93	-7	11	11-05	0	-1	-4	-8	-7	-11	-13	-16	-15	-18	-23	-31
	LT	-59	04-94	-23	8	06-06	1	2	-6	-7	-11	-4	-2	-12	-15	-21	-28	-30
	LU	-55	12-91	-25	4	03-08	-3	0	-6	4	0	-3	-8	-3	-11	-13	-23	-30
	HU	-60	12-91	-15	10	10-97	-4	-4	0	-7	-2	-7	-4	-4	-1	-1	-9	-26
	MT	-27	06-07	-6	17	11-02	-8	-9	6	-6	-11	-12	-27	-7	-15	-12	-13	-21
	NL	-30	06-93	-7	15	06-90	10	8	8	8	8	8	4	2	1	1	-5	-15
	AT	-29	01-96	-6	13	04-07	5	7	7	8	7	7	5	2	-5	-5	-12	-18
	PL	-50	05-99	-20	9	01-07	8	6	5	5	2	2	-2	-4	-5	-6	-10	-13
	PT	-35	06-93	-16	-2	02-90	-8	-13	-13	-13	-10	-14	-16	-17	-17	-19	-24	-31
	RO	-67	07-92	-22	0	09-08	-8	-4	-6	-3	-3	-3	-6	-7	-7	0	-2	-11
	SI	-42	10-95	-19	14	02-08	10	9	14	11	6	6	-6	-2	-1	-6	-17	-35
	SK	-56	06-99	-20	3	07-07	1	0	3	-5	-1	0	-3	-2	-10	-12	-16	-30
	FI	-60	06-91	-13	15	12-00	6	4	3	2	-7	-2	-7	-8	-6	-14	-22	-27
	SE	-51	06-92	-18	23	12-94	3	-3	-3	-6	-6	-13	-15	-19	-21	-25	-34	-41
	UK	-50	03-91	-20	2	06-97	-12	-12	-15	-13	-17	-21	-23	-29	-21	-20	-32	-28
SELLING–PRICE EXPECTATIONS	EU	-13	12-98	6	28	02-95	14	15	15	15	14	16	19	23	19	14	8	1
	EA	-10	12-98	6	26	02-95	13	14	14	13	13	13	16	20	16	12	6	1
	BE	-18	02-96	3	26	12-94	11	14	18	13	9	12	13	17	12	4	-4	-6
	BG	-28	02-00	27	89	11-96	17	19	19	21	22	17	31	26	11	21	19	11
	CZ	-6	12-98	18	71	03-95	12	19	9	9	12	12	14	19	13	7	-2	-5
	DK	-12	11-01	3	26	01-08	23	26	16	17	8	11	20	10	21	18	9	1
	DE	-8	12-93	7	23	02-95	14	15	13	13	14	14	16	19	16	11	7	0
	EE	-28	03-99	17	86	04-92	28	28	22	20	13	16	17	21	17	10	3	-2
	IE	-25	11-92	-1	29	11-03	5	13	3	6	-1	:	:	:	:	:	:	:
	EL	-4	01-99	17	41	10-90	24	29	21	24	23	22	25	28	27	19	5	1
	ES	-18	04-93	4	35	04-95	14	11	12	8	7	7	11	15	10	10	-3	-6
	FR	-26	01-99	1	27	07-08	11	10	15	14	15	14	21	27	24	12	9	5
	IT	-10	12-98	11	40	03-95	14	15	14	12	11	11	16	19	15	12	6	5
	CY	-8	10-01	7	39	10-03	23	18	13	8	9	28	25	30	24	17	5	0
	LV	-17	12-98	18	50	07-94	30	29	23	21	22	21	18	16	14	11	8	-4
	LT	-20	01-00	15	75	11-93	32	29	18	14	16	17	19	19	15	0	-2	-14
	LU	-50	08-91	-1	53	12-94	-2	19	13	4	15	15	17	36	12	11	1	-12
	HU	1	02-06	25	51	01-01	12	18	20	25	24	22	24	20	12	14	7	3
	MT	-39	12-04	-9	38	12-03	-5	4	-9	7	3	-17	-20	6	6	-4	-8	19
	NL	-7	01-99	6	20	12-94	10	17	15	16	14	15	16	18	16	15	11	5
	AT	-23	03-96	1	20	01-07	13	18	15	14	14	9	13	17	14	14	6	-2
	PL	-7	06-02	14	39	06-93	19	21	18	21	15	17	17	19	11	9	5	4
	PT	-15	11-08	8	29	10-90	7	11	11	9	12	21	24	21	7	-1	-1	-15
	RO	10	09-97	51	97	10-93	24	29	33	31	23	30	32	38	28	27	34	25
	SI	-24	04-99	-4	22	01-08	14	22	13	13	15	17	19	19	15	11	0	-10
	SK	-33	03-01	27	81	04-95	3	39	25	24	26	31	28	32	39	8	-10	-17
	FI	-34	03-96	5	49	08-94	24	22	17	19	16	18	16	21	7	16	0	-5
	SE	-20	11-96	5	37	12-94	4	4	7	11	11	2	13	27	6	9	6	-5
	UK	-30	01-99	2	38	07-08	19	17	23	22	22	30	29	38	33	30	18	5

(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.
(c) With effect from May 2008, a number of partner institutes in the programme have changed; this may cause a break in some series. Details of the changes are available on the BCS website.

TABLE 2e: **Industrial investment survey - all branches. EU Member States.**

Results of October/November 2008 investment survey, % change in **value**, over the preceding year

Date of survey:	Oct./Nov. 2005	Mar./Apr. 2006	Oct./Nov. 2006	Mar./Apr. 2007	Oct./Nov. 2006	Mar./Apr. 2007	Oct./Nov. 2007	Mar./Apr. 2008	Oct./Nov. 2007	Mar./Apr. 2008	Oct./Nov. 2008	Mar./Apr. 2009	Oct./Nov. 2008
	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.
Year	2006				2007				2008				2009
EU	5	8	5	8	6	9	8	8	5	8	6	:	-3
EA	6	8	5	7	7	8	7	9	5	8	6	:	-3
BE	22	17	4	4	20	18	13	12	7	12	3	:	6
BG	1	8	12	30	19	7	10	21	0	2	-13	:	1
CZ	10	5	3	6	8	6	6	5	8	6	-1	:	-5
DK	7	9	7	5	12	16	20	13	3	12	10	:	-5
DE	9	13	8	7	9	10	11	11	6	9	12	:	-2
EE	56	92	74	96	98	71	77	67	60	86	69	:	63
IE	8	16	26	43	-2	-7	7	20	5	30	:	:	:
EL	11	15	8	4	-2	45	-7	-13	15	8	-21	:	-5
ES	19	4	-4	5	9	4	-6	3	13	19	7	:	-13
FR	1	6	4	5	6	4	5	4	3	9	3	:	-4
IT	-5	-1	0	13	-1	1	0	10	-1	-4	3	:	0
CY	1	1	-1	-1	1	1	-1	-1	0	0	9	:	4
LV	5	27	32	42	-10	51	54	9	-48	11	-23	:	-39
LT	20	23	59	76	29	72	56	68	22	12	42	:	5
LU	15	8	4	1	29	15	30	-11	-8	15	18	:	-24
HU	12	12	10	10	15	9	8	13	10	16	5	:	-2
NL	0	14	3	1	7	19	10	13	4	11	-2	:	1
AT	9	15	6	10	14	21	18	15	11	5	-3	:	2
PL	-8	16	13	26	-7	28	31	17	5	16	12	:	-15
PT	-12	-4	-2	5	0	5	3	-1	14	21	9	:	-11
RO	-11	-3	-1	0	-14	-13	-10	-7	-14	-16	-9	:	-14
SI	29	20	16	16	13	21	14	24	23	20	16	:	-2
SK	20	19	19	4	14	3	-1	5	20	21	28	:	20
FI	1	1	0	-1	6	8	12	8	5	2	-5	:	-4
SE	-6	9	6	3	-7	21	12	9	3	9	5	:	-6
UK	1	0	5	5	6	4	4	2	6	4	4	:	0

Source: European Commission investment surveys.

TABLE 2f: **Industrial investment survey - all branches. EU Member States.**

Results of October/November 2008 investment survey, % change in **volume**, over the preceding year

Date of survey:	Oct./Nov. 2005	Mar./Apr. 2006	Oct./Nov. 2006	Mar./Apr. 2007	Oct./Nov. 2006	Mar./Apr. 2007	Oct./Nov. 2007	Mar./Apr. 2008	Oct./Nov. 2007	Mar./Apr. 2008	Oct./Nov. 2008	Mar./Apr. 2009	Oct./Nov. 2008
	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.	Previs.	Estim.	Definit.	Previs.
for Year	2006				2007				2008				2009
EU	2	5	2	5	3	6	5	5	2	5	3	:	-5
EA	3	5	2	4	4	5	4	6	3	5	3	:	-5
BE	19	14	1	2	19	17	12	11	6	11	2	:	4
BG	-6	0	4	20	10	-1	1	12	-9	-7	-21	:	-5
CZ	12	7	5	8	10	8	8	7	5	3	-4	:	-6
DK	7	9	7	5	12	17	21	14	3	12	10	:	-7
DE	11	14	9	8	10	11	12	12	3	6	9	:	-4
EE	43	76	59	80	86	61	66	57	63	89	72	:	65
IE	7	16	25	42	-3	-8	6	19	6	31	:	:	:
EL	10	13	7	2	-4	42	-8	-14	11	4	-23	:	-8
ES	16	2	-6	3	7	3	-7	1	11	17	5	:	-15
FR	0	4	3	4	4	3	3	2	2	9	3	:	-5
IT	-7	-3	-2	11	-3	0	-1	8	-3	-6	1	:	-2
CY	0	0	-2	-2	-2	-2	-4	-4	-4	-3	5	:	1
LV	-7	13	17	26	-22	32	34	-5	-52	3	-29	:	-38
LT	20	23	59	77	24	66	51	62	18	9	38	:	4
LU	18	10	7	3	29	15	30	-11	-10	12	15	:	-26
HU	6	6	4	4	12	6	5	10	5	11	1	:	-5
NL	1	15	4	2	9	21	12	15	2	9	-4	:	-2
AT	8	13	5	9	12	19	16	13	9	3	-4	:	1
PL	-8	16	13	26	-5	30	34	19	4	14	11	:	-16
PT	-11	-3	-1	5	-2	3	2	-2	16	23	11	:	-13
RO	-15	-7	-5	-4	-20	-20	-16	-14	-24	-26	-21	:	-22
SI	28	19	15	15	10	18	11	20	17	14	10	:	-5
SK	18	17	17	2	13	3	-2	5	16	16	23	:	15
FI	-1	-1	-2	-3	6	9	12	8	4	1	-6	:	-4
SE	-6	8	5	2	-7	21	12	9	1	7	3	:	-8
UK	3	2	7	7	5	3	3	1	2	1	1	:	0

Source: European Commission investment surveys.

TABLE 2g: **Industrial investment survey by branch. EU Member States.**

Results of October/November 2008 investment survey, % change in **value**, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
EU	5	-4	8	3	12	2	1	-8	2	4	-1	-4	0	-6	6	-3
EA	5	-3	11	2	11	2	5	-8	2	5	-2	-1	1	-4	6	-3
BE	10	8	-14	15	6	3	-39	75	-5	-8	-3	10	-7	14	3	6
BG	-23	0	66	-31	-11	-9	-24	-34	-14	-11	-19	-14	-19	-16	-13	1
CZ	-1	-6	0	6	2	4	-44	-23	-12	-7	-9	3	-14	0	-1	-5
DK	6	-24	19	10	37	12	26	-10	2	-17	-10	40	-1	3	10	-5
DE	11	-6	20	4	16	3	5	-2	10	0	7	-7	7	-6	12	-2
EE	77	77	:	:	89	54	32	50	65	57	69	41	59	50	69	63
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	-21	-15	-88	105	-11	-1	-67	-2	-21	4	-22	3	-23	3	-21	-5
ES	-5	1	17	-20	-3	-3	0	-1	-13	-10	6	2	-9	-8	7	-13
FR	6	-3	-8	3	3	3	19	-19	0	-14	2	-9	2	-12	3	-4
IT	-4	1	11	0	24	-2	-1	-11	9	60	-19	8	5	7	3	0
CY	8	5	:	:	8	-6	3	2	9	5	10	5	9	4	9	4
LV	-56	-24	-93	-98	-43	-2	-76	-20	40	-55	26	-47	11	-49	-23	-39
LT	69	-3	-22	-1	4	5	-16	-10	2	8	-5	31	-5	13	42	5
LU	2	-24	-45	1	-1	-2	-19	2	180	-35	-20	-20	77	-31	18	-24
HU	4	1	-2	-28	6	-1	3	-2	16	15	11	6	10	6	5	-2
NL	12	-1	-37	-25	-19	14	-14	-14	-12	-4	0	6	-7	0	-2	1
AT	-4	5	37	-7	4	-1	-6	-15	3	-2	-3	-3	-3	-4	-3	2
PL	13	-8	43	-12	32	2	-12	-14	1	-25	0	-27	-3	-24	12	-15
PT	6	-26	-17	88	23	0	-21	-29	12	-5	-31	-17	-29	-20	9	-11
RO	-8	-10	17	10	12	4	-6	-12	-16	-19	-37	-44	-33	-40	-9	-14
SI	17	-7	3	-17	29	1	9	-1	15	-4	14	-3	13	-3	16	-2
SK	53	21	26	111	12	-12	-10	2	-68	-23	12	-1	-44	-8	28	20
FI	-2	-11	-10	44	5	-3	30	-34	-8	8	-3	4	-5	4	-5	-4
SE	12	-2	-13	-12	-1	-14	-21	-23	-2	-2	-3	-1	-6	-4	5	-6
UK	-2	-6	-12	19	17	9	-11	-3	8	12	2	-15	0	-13	4	0

Source: European Commission investment surveys.

TABLE 2h: **Industrial investment survey by branch. EU Member States.**

Results of October/November 2008 investment survey, % change in **volume**, over the preceding year

	Intermediate goods		Motor vehicles		Investment goods		Durable cons. goods		Food & beverages		Non-durable cons. goods		Consumer goods		Total, all man. industry	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
EU	2	-6	5	1	9	0	-2	-10	-1	2	-4	-6	-3	-8	3	-5
EA	2	-5	9	0	9	0	3	-10	-1	3	-4	-4	-2	-6	3	-5
BE	9	5	-15	12	5	0	-40	71	-6	-10	-4	8	-8	11	2	4
BG	-30	-6	51	-35	-19	-14	-31	-38	-21	-16	-26	-18	-27	-21	-21	-5
CZ	-4	-7	-3	5	-1	3	-46	-24	-15	-8	-12	2	-17	-1	-4	-6
DK	6	-25	19	8	37	10	26	-12	2	-19	-10	37	-1	1	10	-7
DE	8	-8	17	2	13	1	2	-4	7	-2	4	-9	4	-8	9	-4
EE	80	80	:	:	93	57	34	52	68	59	72	43	62	52	72	65
IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	-23	-17	-89	99	-14	-3	-68	-5	-23	1	-25	0	-26	0	-23	-8
ES	-7	-2	15	-22	-5	-5	-2	-3	-14	-12	4	0	-11	-9	5	-15
FR	6	-4	-8	2	3	2	18	-19	-1	-15	2	-10	2	-13	3	-5
IT	-6	-1	9	-3	21	-4	-3	-13	7	57	-20	6	3	4	1	-2
CY	4	2	:	:	4	-9	-1	-1	5	3	6	2	5	2	5	1
LV	-59	-22	-94	-98	-47	0	-78	-18	30	-54	17	-46	3	-48	-29	-38
LT	64	-4	-25	-2	1	4	-19	-11	-1	7	-8	30	-8	11	38	4
LU	-1	-26	-46	-1	-4	-5	-21	-1	172	-36	-22	-22	72	-33	15	-26
HU	0	-3	-6	-31	2	-4	-1	-5	11	11	6	2	6	2	1	-5
NL	10	-4	-38	-27	-20	11	-15	-16	-13	-7	-2	3	-9	-3	-4	-2
AT	-6	5	35	-7	2	-1	-8	-16	2	-2	-4	-3	-5	-5	-4	1
PL	11	-9	41	-13	31	1	-13	-15	0	-26	-1	-28	-4	-25	11	-16
PT	8	-27	-16	85	25	-1	-20	-30	14	-6	-30	-18	-28	-21	11	-13
RO	-20	-18	2	0	-2	-6	-18	-20	-26	-26	-45	-49	-41	-45	-21	-22
SI	11	-10	-2	-19	22	-2	3	-4	9	-7	8	-6	7	-6	10	-5
SK	48	17	21	103	8	-15	-13	-2	-69	-26	8	-5	-46	-11	23	15
FI	-3	-11	-11	44	4	-3	29	-34	-9	7	-4	3	-6	4	-6	-4
SE	10	-4	-14	-14	-3	-16	-22	-25	-4	-4	-5	-3	-7	-6	3	-8
UK	-5	-6	-15	19	13	9	-14	-3	5	11	-1	-16	-4	-13	1	0

Source: European Commission investment surveys.

TABLE 2i: **Factors influencing industrial investment by country (2007-2009)** - Balances [(a)]

	Demand			Financial resources or expected profits			Technical factors [(b)]			Other factors		
	2007	2008	2009	2007	2008	2009	2007	2008	2009	2007	2008	2009
EU	44	28	18	18	13	6	38	36	34	5	4	2
EA	42	26	15	17	9	2	39	38	37	4	3	0
BE	51	49	48	35	37	39	59	61	61	25	27	27
BG	52	50	46	35	39	37	30	26	29	6	6	7
CZ	67	70	63	45	51	50	47	54	25	26	27	25
DK	63	56	53	33	29	25	51	48	49	5	9	10
DE	43	11	-9	22	4	-8	44	42	44	6	4	-1
EE	49	16	21	23	-1	2	36	24	26	50	14	14
IE	37	:	:	24	:	:	19	:	:	-5	:	:
EL	46	38	30	14	13	8	40	29	27	14	4	1
ES	23	6	-2	0	-2	-13	-2	-1	5	-30	-32	-38
FR	43	33	25	4	1	-3	36	34	32	10	13	10
IT	49	49	44	29	30	28	48	50	38	5	6	7
CY	8	27	22	4	18	20	9	19	22	-3	-1	1
LV	46	38	37	25	21	20	24	21	21	6	3	3
LT	59	48	48	37	36	32	45	44	40	7	7	5
LU	42	46	21	24	25	22	51	49	50	6	-3	0
HU	33	19	11	21	11	6	17	11	8	-5	-6	-9
NL	36	25	27	-3	-16	-17	22	25	21	-5	-39	-43
AT	46	38	31	28	24	18	42	38	40	4	4	5
PL	75	71	70	58	56	56	64	64	65	35	38	38
PT	19	11	10	10	3	4	22	18	19	4	1	0
RO	51	52	53	41	46	42	39	44	45	0	1	-2
SI	41	22	-1	19	7	-11	22	19	17	-6	-5	-7
SK	78	71	70	35	32	23	47	39	40	23	23	23
FI	42	50	50	-1	25	15	57	51	42	11	32	34
SE	40	28	18	27	18	12	22	20	19	3	1	0
UK	45	20	11	6	9	3	32	23	19	4	1	1

(a) Balances are the weighted averages of the percentages of answers describing each factor as 'very stimulating' (coefficient 1), 'stimulating' (0.5), 'limiting' (-0.5) and 'very limiting' (-1). The answers which do not mention any of these descriptions are not taken into account in calculating these percentages.

(b) The main technical factors are technological developments, the availability of labour and its attitude towards new technologies, and the technical conditions set by the public authorities before they grant the investment permit.

Source: European Commission investment surveys.

TABLE 2j: **Structure of industrial investment in industry as a whole (2007-2009)**
(Breakdown of industrialists' views of the type of investment) [(a)]

	Replacement			Extension			Rationalisation			Other factors		
	2007	2008	2009	2007	2008	2009	2007	2008	2009	2007	2008	2009
EU	32	31	32	30	33	30	23	25	27	17	16	16
EA	31	30	31	29	32	30	23	23	24	17	16	16
BE	31	31	35	43	43	38	10	16	17	8	7	9
BG	20	22	19	41	46	38	28	22	32	11	10	11
CZ	59	63	62	30	27	22	10	10	15	1	0	1
DK	32	33	30	27	26	27	30	33	33	11	8	10
DE	29	29	31	35	40	36	22	21	23	14	10	10
EE	47	41	33	47	42	44	52	37	49	38	27	33
IE	52	:	:	36	:	:	32	:	:	18	:	:
EL	23	24	17	44	35	38	19	26	26	15	16	19
ES	21	19	15	34	42	44	26	22	18	19	17	23
FR	27	27	28	17	17	16	23	23	23	33	33	34
IT	35	35	37	20	20	20	31	32	34	13	13	10
CY	38	59	56	41	65	67	42	76	67	38	37	38
LV	51	45	46	53	53	55	42	42	44	28	27	26
LT	45	47	38	49	39	33	57	47	50	30	31	39
LU	83	73	72	58	51	47	62	69	61	46	50	50
HU	52	50	47	34	33	30	6	11	17	9	23	25
NL	36	39	40	34	38	36	16	15	16	13	8	8
AT	39	39	39	22	21	20	25	27	28	14	13	14
PL	28	27	27	29	29	29	27	29	29	16	15	15
PT	28	25	25	43	47	30	15	15	30	14	13	15
RO	22	22	20	20	21	21	20	19	23	38	38	37
SI	30	30	30	28	27	25	23	23	26	18	20	21
SK	14	19	19	21	25	24	26	25	22	39	31	35
FI	43	33	32	31	27	30	15	25	23	11	15	15
SE	27	62	63	55	78	76	14	59	57	3	25	26
UK	36	28	30	26	27	20	20	29	34	18	16	16

(a) % of respondents that choose this category as the most relevant. More than one category can be chosen, therefore the sum of the 4 categories may be greater than 100.

Source: European Commission investment surveys.

TABLE 3: **Monthly survey of services** (s.a.) [(a) (b)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
SERVICES CONFIDENCE INDICATOR	EU	-17	11-08	16	32	06-98	15	11	6	11	6	6	7	0	-2	-4	-10	-17
	EA	-12	11-08	17	33	08-98	14	13	10	9	7	8	9	1	1	0	-7	-12
	BE	-9	11-08	14	33	08-07	23	16	21	20	18	27	16	12	12	6	3	-9
	BG	16	03-06	32	48	03-07	37	35	38	40	39	38	34	34	38	38	38	34
	CZ	25	11-08	41	49	01-07	42	44	43	41	41	38	37	36	36	35	35	25
	DK	0	11-08	26	38	04-04	29	22	24	22	20	21	21	16	15	11	6	0
	DE	-18	12-02	23	52	03-99	12	14	13	14	11	13	14	7	6	4	-1	-6
	EE	-27	11-08	16	38	01-06	1	-7	-1	1	-7	-3	1	-9	-6	-11	-18	-27
	IE	-14	05-03	15	44	08-98	1	-1	-4	-11	-2	:	:	:	:	:	:	:
	EL	-15	04-03	27	62	08-00	34	33	42	39	31	22	25	22	21	22	17	8
	ES	-26	11-08	24	56	06-98	3	0	0	-11	-16	-10	-19	-18	-25	-21	-20	-26
	FR	-22	06-93	4	25	06-90	10	11	9	10	9	7	7	1	1	-1	-7	-9
	IT	-20	11-08	17	44	02-98	18	14	2	-3	-2	0	13	-9	-3	-3	-17	-20
	CY	-19	09-02	10	34	08-07	7	13	9	18	12	26	28	17	20	22	7	-1
	LV	-13	11-08	11	20	01-07	14	9	9	6	4	0	-3	-5	-4	-6	-7	-13
	LT	-12	11-08	17	34	07-06	13	13	18	12	10	11	4	-4	0	-6	-7	-12
	HU	-27	11-08	-3	14	03-02	-8	-12	-11	-9	-15	-11	-13	-13	-11	-10	-15	-27
	NL	-13	11-08	18	41	04-07	27	26	20	19	16	17	15	9	6	5	-4	-13
	AT	-9	11-08	15	30	03-98	14	18	15	17	14	11	12	5	10	7	4	-9
	PL	-8	01-03	9	25	04-08	19	23	22	25	25	23	21	22	20	21	15	12
	PT	-17	05-03	7	29	06-01	11	8	7	11	10	10	6	5	0	-2	-4	-6
	RO	5	06-06	26	57	06-04	24	28	25	26	25	22	20	17	17	22	23	13
	SI	1	11-08	23	32	10-02	24	23	22	23	23	21	18	19	21	20	17	1
	SK	3	11-08	40	60	06-03	25	32	24	26	21	19	25	22	20	23	13	3
	FI	-12	09-03	26	61	09-00	9	7	4	17	16	18	21	15	8	6	0	-10
	SE	-24	01-03	20	46	12-00	36	31	24	30	29	21	24	19	12	10	0	-15
	UK	-47	11-08	12	37	10-97	12	-1	-15	13	-4	-8	-9	-11	-21	-25	-30	-47
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS	EU	-23	11-08	11	35	06-00	10	5	-1	6	0	0	2	-8	-9	-10	-15	-23
	EA	-20	11-08	14	39	06-00	9	6	3	2	1	4	4	-8	-7	-7	-13	-20
	BE	-27	12-01	1	32	06-07	21	13	16	16	15	18	16	5	0	-3	-11	-16
	BG	13	03-06	35	65	03-07	41	42	48	50	44	45	39	37	42	48	45	39
	CZ	48	06-05	61	73	12-06	63	62	63	62	62	59	60	60	58	56	58	49
	DK	-6	11-08	22	41	04-00	21	15	17	14	10	13	12	11	9	3	-1	-6
Component of the services confidence indicator	DE	-35	01-03	23	63	12-98	10	11	11	13	10	14	11	5	6	0	0	-7
	EE	-23	11-08	19	47	11-02	0	-8	-6	-2	-14	-4	2	-15	-6	-11	-15	-23
	IE	-20	06-05	17	52	11-99	4	4	-4	-15	-1	:	:	:	:	:	:	:
	EL	-42	04-03	16	58	09-00	35	31	36	33	26	17	20	22	23	20	23	11
	ES	-34	11-08	22	67	04-00	-7	-8	-4	-15	-20	-15	-23	-25	-28	-28	-23	-34
	FR	-35	09-96	0	29	06-00	9	7	6	8	7	4	4	-3	-2	-5	-7	-11
	IT	-50	11-08	8	44	02-01	2	-9	-22	-30	-24	-16	-6	-42	-32	-24	-40	-50
	CY	-33	06-02	2	26	08-07	2	4	-4	4	1	17	18	13	11	15	1	-12
	LV	-15	11-08	9	19	04-03	9	3	5	2	1	-4	-4	-11	-11	-9	-12	-15
	LT	-15	10-08	18	51	03-03	8	7	15	8	5	1	-4	-11	-8	-13	-15	-10
	HU	-29	11-08	-5	18	05-02	-9	-14	-13	-12	-20	-12	-13	-14	-15	-12	-16	-29
	NL	-37	11-08	16	70	12-00	35	29	28	24	16	13	12	6	-1	3	-28	-37
	AT	-8	11-08	13	30	03-98	11	17	13	18	14	10	10	2	6	3	3	-8
	PL	-8	02-04	9	20	03-08	14	19	18	20	19	19	17	17	17	17	13	10
	PT	-22	06-03	2	24	11-97	7	0	-2	-1	6	5	4	-3	-8	-10	-12	-11
	RO	8	04-06	32	67	04-03	23	18	20	26	22	20	18	21	17	22	25	18
	SI	3	12-05	23	44	10-02	28	19	29	24	30	24	23	20	21	21	21	11
	SK	-6	11-08	35	63	12-02	17	21	10	20	16	10	18	5	11	14	12	-6
	FI	-47	03-03	15	79	05-98	-8	-7	-25	-5	-15	-1	3	-3	-17	-12	-21	-29
	SE	-60	01-02	14	52	01-07	44	39	30	36	31	23	28	21	19	13	4	-15
	UK	-43	11-08	-2	27	12-97	8	-9	-26	12	-15	-21	-13	-21	-29	-32	-33	-43
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS	EU	-14	11-08	14	31	03-98	15	13	10	14	8	7	8	4	0	-2	-7	-14
	EA	-11	01-02	14	32	03-98	13	12	13	11	7	9	10	4	4	2	-4	-8
	BE	-9	03-03	14	41	11-97	22	11	20	16	11	27	9	8	13	0	13	3
	BG	-4	05-02	23	43	04-07	29	26	32	34	34	34	26	27	31	29	30	26
	CZ	12	11-08	29	41	04-07	32	36	32	33	30	26	25	23	24	23	22	12
	DK	1	11-08	27	44	01-04	33	28	29	26	24	26	25	17	14	11	7	1
Component of the services confidence indicator	DE	-25	01-03	19	43	09-98	10	11	13	16	9	15	17	8	6	4	1	-5
	EE	-31	11-08	15	49	01-06	-11	-17	-5	0	-9	-3	2	-14	-9	-17	-24	-31
	IE	-24	10-03	9	46	08-98	-6	-8	-7	-17	-6	:	:	:	:	:	:	:
	EL	-9	04-03	31	71	06-01	32	29	44	40	31	23	23	24	26	24	22	14
	ES	-36	08-08	18	56	06-98	-3	-4	-3	-12	-20	-16	-25	-28	-36	-27	-26	-35
	FR	-33	03-97	6	37	01-90	14	12	13	15	10	10	10	7	7	3	-6	-5
	IT	-28	08-02	15	45	02-07	23	20	18	6	3	1	17	5	14	11	-9	-8
	CY	-35	08-02	6	33	07-07	4	3	-2	14	5	32	28	17	15	22	3	-8
	LV	-19	11-08	9	21	01-07	11	4	5	8	0	-4	-10	-13	-13	-14	-14	-19
	LT	-11	11-08	19	45	07-06	8	3	18	21	18	13	4	-3	-4	-8	-10	-11
	HU	-27	11-08	-4	13	03-02	-13	-14	-18	-11	-16	-8	-13	-13	-13	-16	-16	-27
	NL	-49	03-01	6	50	06-98	17	17	12	10	18	20	15	10	1	-3	-2	-7
	AT	-16	01-02	16	35	03-98	15	23	16	21	17	10	13	4	12	10	6	-8
	PL	-19	01-03	6	22	04-08	16	18	19	22	22	20	19	20	16	17	11	11
	PT	-34	05-03	4	26	06-01	16	15	11	11	12	9	-1	4	-5	-7	-6	-8
	RO	-10	06-02	22	58	06-04	22	24	25	27	23	22	24	21	18	18	17	10
	SI	-5	11-08	18	31	03-07	18	17	8	16	12	10	7	9	15	14	9	-5
	SK	11	11-08	40	64	07-03	28	39	29	23	20	18	19	23	19	25	12	11
	FI	-20	09-03	31	83	04-01	20	9	21	34	34	35	33	33	23	17	14	6
	SE	-22	11-08	21	53	01-01	37	20	18	25	24	19	19	14	12	4	-3	-22
	UK	-42	11-08	14	43	01-97	18	12	-6	24	3	-6	-5	-1	-19	-22	-22	-42

TABLE 3: (continued) **Monthly survey of services** (s.a.) [(a) (b)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS	EU	-15	11-08	22	37	06-98	18	15	9	12	11	12	11	5	2	2	-8	-15
	EA	-7	11-08	22	38	05-00	19	19	13	13	12	13	14	7	5	6	-3	-7
	BE	-13	11-08	28	51	01-95	27	24	28	29	29	37	22	22	22	19	6	-13
	BG	16	03-03	37	57	05-02	40	37	35	37	40	36	39	38	42	36	39	37
	CZ	16	11-08	32	48	01-07	30	35	34	29	32	30	27	26	26	25	26	16
	DK	5	11-08	30	41	12-04	31	25	26	25	25	25	27	21	21	19	11	5
Component of the services confidence indicator	DE	-16	11-01	26	59	09-00	17	18	15	14	14	10	14	8	5	9	-4	-7
	EE	-28	11-08	15	33	12-05	13	5	7	4	1	-1	-1	1	-4	-5	-15	-28
	IE	-7	05-03	17	45	06-98	4	2	-1	0	2	:	:	:	:	:	:	:
	EL	-1	11-08	34	75	09-01	36	39	46	44	36	27	31	19	16	23	6	-1
	ES	-11	10-08	32	59	06-98	19	10	6	-5	-9	1	-9	-1	-10	-9	-11	-8
	FR	-18	09-93	6	32	03-01	9	14	9	7	9	8	7	0	-2	-1	-8	-12
	IT	-6	09-00	27	57	06-01	29	30	9	14	16	15	28	12	10	5	-3	-2
	CY	0	06-03	21	49	03-07	15	33	34	34	29	30	37	22	35	29	18	18
	LV	-6	11-08	15	26	08-07	21	19	16	9	11	8	5	9	11	6	3	-6
	LT	-14	11-08	15	30	02-03	23	29	20	8	7	18	12	3	13	3	3	-14
	HU	-24	11-08	-1	17	02-02	-3	-9	-2	-5	-10	-12	-12	-12	-4	-3	-11	-24
	NL	-4	01-96	27	54	07-00	29	32	19	23	14	19	19	12	17	16	18	5
	AT	-11	11-08	18	34	06-98	16	15	16	13	11	13	14	10	11	9	2	-11
	PL	-12	03-03	13	32	04-08	27	32	30	32	32	29	27	28	28	29	22	16
	PT	-16	09-03	14	40	06-01	9	8	13	22	12	17	15	14	12	11	8	1
	RO	-3	02-03	25	54	06-04	27	43	30	24	29	23	18	8	15	26	26	11
	SI	-3	11-08	26	34	01-08	25	34	28	28	29	28	25	27	27	25	20	-3
	SK	5	11-08	46	64	06-03	30	37	32	34	28	30	37	37	29	31	16	5
	FI	-12	10-96	33	73	06-07	16	20	17	24	28	21	27	16	18	12	6	-7
	SE	-7	11-08	26	66	02-01	29	34	22	29	33	20	25	22	6	12	-2	-7
	UK	-55	11-08	23	57	10-97	11	-7	-13	5	0	3	-8	-11	-15	-19	-34	-55
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS	EU	-10	03-03	10	25	08-98	12	10	8	10	6	8	4	5	5	3	-1	-5
	EA	-7	03-03	11	27	01-99	9	8	7	10	6	10	7	6	7	3	0	-3
	BE	-14	08-02	8	30	08-98	15	10	16	10	18	15	8	4	6	0	-5	-3
	BG	-30	08-02	-8	19	08-07	2	0	2	4	4	0	-1	-5	-5	-1	4	2
	CZ	-29	11-04	-7	19	02-08	-5	3	19	11	10	7	4	3	3	6	10	10
	DK	-2	04-03	12	24	12-06	19	12	17	15	14	15	14	9	8	9	3	2
	DE	-20	12-02	15	44	03-99	15	15	13	16	12	15	16	14	13	11	11	4
	EE	-14	11-08	7	17	03-07	4	-1	2	-3	-6	2	-5	-12	-7	-7	-14	-14
	IE	-36	05-05	0	25	02-98	-8	-6	-6	-1	-7	:	:	:	:	:	:	:
	EL	-42	06-01	8	45	06-00	11	15	15	18	16	16	15	11	10	9	10	3
	ES	-13	10-08	15	45	08-98	8	2	3	1	-1	-2	-7	-8	-8	-9	-13	-7
	FR	-27	06-93	5	23	12-90	12	6	12	13	12	14	9	10	11	-2	-5	-7
	IT	-13	05-03	5	25	04-06	-3	3	-8	4	-9	2	-3	-5	6	3	-5	-8
	CY	-23	06-02	0	24	06-08	-3	-3	0	-2	1	23	24	20	20	11	17	7
	LV	-10	11-08	5	13	09-06	6	2	2	5	2	5	-1	-5	-4	-5	-8	-10
	LT	-29	11-03	0	41	04-07	9	17	15	16	10	11	0	-3	-16	5	-15	-15
	HU	-18	06-08	-8	2	03-02	-10	-12	-15	-9	-16	-12	-18	-16	-13	-14	-7	-10
	NL	-8	05-03	16	66	06-98	14	8	10	10	6	7	7	4	-2	5	9	3
	AT	-7	08-02	6	18	07-98	14	15	11	12	10	8	9	6	4	6	0	-2
	PL	-14	02-04	1	16	04-08	9	16	15	16	16	14	15	15	14	16	13	12
	PT	-34	05-03	-4	28	07-98	-8	-11	-8	-8	2	-11	-10	-14	-13	-12	-9	-11
	RO	-30	01-03	1	22	12-04	9	10	11	10	11	10	9	7	7	7	5	-5
	SI	-10	12-03	8	25	10-06	6	9	11	14	22	17	15	11	14	13	14	6
	SK	-67	12-04	-34	3	07-02	-13	-16	-19	-19	-19	-24	-24	-17	-14	-23	-22	-19
	FI	-26	04-97	24	91	11-97	8	10	9	3	8	5	7	2	-1	4	-1	1
	SE	-40	04-03	7	42	01-01	19	20	17	8	17	15	14	3	5	11	1	-3
	UK	-22	04-03	9	30	11-07	23	19	9	9	4	2	-9	1	-5	-2	-7	-17
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS	EU	-9	11-08	11	26	06-98	15	12	9	11	10	10	6	5	2	4	0	-9
	EA	-5	11-08	9	26	04-00	13	12	10	9	8	10	7	3	4	4	0	-5
	BE	-11	04-03	18	39	10-07	29	27	26	25	29	36	20	25	25	25	12	-5
	BG	-29	05-02	-3	26	08-07	15	19	17	13	17	19	20	20	14	11	19	16
	CZ	-30	12-02	-11	18	01-08	8	18	11	10	7	8	12	-9	-2	1	0	-3
	DK	4	02-03	14	24	04-06	20	15	17	17	13	15	16	14	12	11	7	4
	DE	-11	05-03	4	17	08-07	13	13	11	10	11	9	11	8	8	5	2	-4
	EE	-5	11-08	15	27	03-05	18	6	17	9	8	4	6	1	-1	2	-5	-5
	IE	-13	11-04	7	31	04-98	-2	-5	4	-6	2	:	:	:	:	:	:	:
	EL	-33	12-00	11	47	05-99	20	26	25	23	18	20	18	16	16	14	1	-5
	ES	-6	08-08	16	41	04-00	11	8	8	3	1	7	-2	-1	-6	4	-1	-1
	FR	-31	06-97	2	21	06-98	10	11	15	11	10	9	6	2	-1	-2	-1	-9
	IT	-11	07-08	10	34	06-00	10	10	-4	1	-6	5	2	-11	4	0	-6	-3
	CY	-5	07-05	5	24	06-08	-1	3	6	1	5	22	24	24	12	16	12	14
	LV	-7	11-08	9	18	08-07	14	15	14	11	8	7	3	4	5	3	-1	-7
	LT	-49	05-02	4	34	01-07	15	20	25	16	10	7	6	1	-2	11	-5	-7
	HU	-19	11-08	-4	6	05-04	-8	-5	0	-6	-10	-2	-7	-5	-5	-2	-8	-19
	NL	-6	11-08	19	40	01-99	25	22	18	20	16	11	12	12	12	16	6	-6
	AT	-6	01-04	9	27	09-98	18	14	10	9	7	11	12	5	3	7	6	-2
	PL	-12	02-04	3	24	01-08	15	24	20	19	23	21	21	22	18	19	15	13
	PT	-32	08-05	0	37	08-03	-3	-6	-8	-8	3	-6	3	-7	-7	0	-8	-8
	RO	-45	06-02	3	24	03-03	13	15	10	7	9	8	8	9	10	11	8	-7
	SI	-9	08-03	11	25	11-07	24	22	13	22	14	14	16	11	13	11	13	-3
	SK	-67	12-04	-34	7	10-08	-5	-23	-18	-17	-18	-12	-8	-12	-7	-7	7	-17
	FI	-31	11-96	19	82	07-00	8	16	19	10	10	12	8	1	6	5	0	-8
	SE	-35	11-01	13	62	09-00	25	19	13	21	18	17	13	4	-1	2	-10	-17
	UK	-29	11-08	17	33	06-98	23	10	2	19	16	9	0	8	-6	-1	-5	-29

(a) The indicator is the arithmetic average of the balances (%) for the questions on business situation and recent and expected evolution of demand.
(b) With effect from May 2008, a number of partner institutes in the programme have changed; this may cause a break in some series. Details of the changes are available on the BCS website.

TABLE 4: **Consumer opinion on economic and financial conditions** (s.a.) [(a) (b) (d)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
CONSUMER CONFIDENCE INDICATOR	EU	-27	03-93	-11	2	08-00	-7	-10	-11	-11	-12	-14	-17	-20	-19	-19	-23	-24
	EA	-29	07-93	-12	2	04-00	-9	-12	-12	-12	-12	-15	-17	-20	-19	-19	-24	-25
	BE	-27	08-93	-6	17	12-00	-3	-7	-5	-4	-8	-8	-11	-12	-11	-9	-17	-20
	BG	-40	11-08	-29	-14	08-01	-30	-29	-28	-30	-29	-30	-32	-31	-26	-24	-31	-40
	CZ	-36	03-98	-12	5	10-06	-13	-11	-2	-1	-1	-6	-9	-8	-6	-5	-15	-14
	DK	-11	10-90	7	19	11-06	10	4	6	7	4	4	0	-3	-2	-2	-7	-3
	DE	-28	10-93	-10	9	05-07	2	-1	-3	-2	0	-4	-4	-7	-9	-9	-12	-15
	EE	-56	04-93	-19	13	04-06	-8	-13	-15	-14	-17	-19	-18	-22	-20	-22	-28	-31
	IE	-31	03-93	-5	19	01-00	-22	-23	-22	-20	-24	:	:	:	:	:	:	:
	EL	-57	10-08	-31	-6	04-00	-29	-40	-34	-39	-39	-44	-45	-46	-46	-50	-57	-55
	ES	-44	10-08	-12	6	03-00	-19	-20	-21	-19	-25	-31	-38	-39	-37	-39	-44	-44
	FR	-34	08-93	-17	4	01-01	-10	-15	-14	-15	-15	-18	-22	-24	-23	-24	-32	-29
	IT	-38	04-93	-14	2	06-01	-22	-22	-23	-25	-23	-20	-21	-27	-24	-22	-23	-26
	CY	-42	07-04	-30	-13	06-01	-32	-29	-28	-29	-31	-31	-34	-31	-26	-25	-31	-36
	LV	-45	02-93	-22	0	09-06	-14	-18	-18	-18	-22	-23	-27	-25	-26	-31	-33	-37
	LT	-39	11-08	-10	9	05-07	-4	-5	-5	-7	-11	-15	-22	-24	-26	-26	-33	-39
	LU	-12	11-08	2	14	02-02	4	5	6	4	6	2	0	-4	-3	-2	-9	-12
	HU	-58	04-95	-31	0	08-02	-45	-45	-45	-49	-52	-50	-44	-41	-41	-40	-51	-54
	MT	-36	04-06	-22	-2	01-03	-9	-7	-5	-3	-10	-18	-19	-18	-19	-16	-24	-34
	NL	-19	07-93	5	31	03-00	8	6	4	4	2	1	-1	-4	-3	-1	-9	-13
	AT	-16	04-96	0	17	06-07	8	4	5	4	3	2	-3	-5	-5	-3	-10	-15
	PL	-40	08-01	-21	0	04-08	-1	-3	-2	-2	0	-1	-6	-7	-4	-6	-9	-16
	PT	-49	03-03	-25	-1	07-91	-40	-42	-42	-43	-43	-48	-46	-48	-43	-42	-48	-48
	RO	-33	07-02	-22	-10	07-07	-13	-20	-20	-16	-14	-14	-14	-15	-12	-12	-15	-24
	SI	-29	06-99	-18	-4	07-07	-14	-22	-20	-15	-14	-21	-20	-20	-20	-12	-18	-28
	SK	-50	08-99	-23	7	12-06	-5	-4	-8	-9	-11	-14	-10	-11	-11	-8	-11	-27
	FI	-2	11-08	15	23	02-00	15	14	11	14	14	12	11	9	9	9	2	-2
	SE	-10	09-96	8	25	03-00	16	13	8	11	7	7	2	-1	-2	-3	-9	-7
	UK	-28	10-92	-8	7	10-97	-5	-7	-9	-10	-13	-15	-20	-26	-24	-23	-27	-27
FINANCIAL SITUATION OF HOUSEHOLDS OVER NEXT 12 MONTHS	EU	-13	07-08	-1	5	04-01	-2	-3	-3	-4	-5	-7	-10	-13	-10	-9	-11	-10
	EA	-13	07-08	-3	5	03-00	-5	-7	-7	-7	-8	-10	-12	-13	-12	-11	-12	-11
	BE	-9	12-93	2	13	08-00	0	-2	-1	-2	-2	-1	-6	-4	-2	0	-5	-4
	BG	-29	11-08	-15	3	07-01	-21	-24	-19	-22	-23	-25	-26	-23	-20	-14	-23	-29
	CZ	-32	02-98	-9	5	12-06	-28	-23	-13	-6	-4	-8	-14	-13	-6	-6	-8	-6
	DK	2	12-90	13	39	10-00	15	14	13	14	14	15	9	12	9	12	9	12
Component of the consumer confidence indicator	DE	-15	02-94	-5	4	05-00	-2	-4	-3	-4	-3	-6	-6	-9	-7	-6	-6	-4
	EE	-38	04-93	-7	17	04-06	0	-6	-3	-1	-4	-6	-5	-10	-6	-7	-11	-12
	IE	-14	04-08	0	16	01-00	-12	-13	-11	-11	-14	:	:	:	:	:	:	:
	EL	-48	10-08	-16	10	04-00	-15	-25	-20	-24	-27	-33	-42	-40	-37	-44	-48	-46
	ES	-30	10-08	-1	10	10-99	-10	-8	-12	-10	-15	-17	-25	-28	-24	-25	-30	-26
	FR	-14	06-08	-2	6	01-01	-5	-8	-7	-8	-9	-11	-14	-12	-12	-11	-12	-9
	IT	-15	04-93	-2	7	07-01	-8	-8	-8	-9	-8	-7	-10	-11	-11	-10	-8	-9
	CY	-36	06-04	-18	0	06-01	-22	-20	-16	-19	-22	-16	-20	-19	-9	-3	-8	-17
	LV	-29	09-93	-5	16	09-06	-1	-6	-4	-3	-2	-4	-6	-4	-7	-8	-5	-9
	LT	-21	11-08	1	13	03-07	1	1	1	1	-3	-6	-11	-14	-12	-13	-16	-21
	LU	-9	08-08	3	12	06-02	-1	-1	1	-2	-2	-6	-8	-8	-9	-4	-7	-8
	HU	-63	04-95	-24	16	08-02	-33	-35	-37	-39	-41	-40	-32	-28	-29	-26	-37	-38
	MT	-41	11-08	-21	2	01-03	-8	-9	-4	-4	-10	-21	-21	-25	-22	-20	-30	-41
	NL	-11	12-04	3	16	12-99	1	2	0	-1	-3	-5	-5	-8	-4	-1	-3	-6
	AT	-18	04-96	-4	4	04-99	-5	-8	-7	-9	-9	-10	-16	-17	-15	-8	-12	-12
	PL	-20	08-01	-6	5	12-07	5	3	2	0	2	4	0	-3	4	3	0	-5
	PT	-32	05-08	-10	11	01-92	-22	-25	-25	-26	-26	-32	-30	-31	-25	-24	-29	-27
	RO	-14	07-02	-1	10	12-07	10	-1	1	4	6	5	4	3	9	8	5	2
	SI	-34	01-08	-12	-2	11-96	-20	-34	-30	-21	-21	-26	-31	-25	-25	-11	-20	-25
	SK	-44	08-99	-18	10	12-06	-3	-4	-9	-11	-14	-19	-18	-18	-16	-12	-12	-16
	FI	-8	04-93	7	13	10-04	10	9	8	8	8	6	5	5	4	6	5	2
	SE	-13	09-96	9	18	07-02	13	12	11	12	11	11	5	4	7	9	6	7
	UK	-23	03-90	3	16	09-02	9	7	6	6	0	-3	-8	-16	-11	-11	-12	-10
GENERAL ECONOMIC SITUATION OVER NEXT 12 MONTHS	EU	-32	07-08	-12	1	01-00	-13	-17	-18	-18	-21	-23	-27	-32	-30	-27	-32	-31
	EA	-35	03-93	-13	4	04-00	-12	-17	-18	-17	-19	-21	-25	-30	-28	-26	-33	-32
	BE	-46	07-93	-11	20	06-00	-15	-19	-17	-15	-19	-23	-29	-30	-21	-18	-23	-22
	BG	-34	11-08	-13	16	07-01	-23	-22	-21	-25	-26	-24	-28	-28	-17	-16	-26	-34
	CZ	-40	09-97	-10	8	11-05	-15	-12	-6	-6	-2	-12	-17	-14	-11	-7	-17	-13
	DK	-23	09-08	-2	23	07-01	-2	-14	-11	-10	-14	-15	-18	-20	-21	-23	-22	-8
Component of the consumer confidence indicator	DE	-41	03-93	-14	15	05-07	1	-2	-6	-4	-5	-9	-10	-16	-19	-17	-26	-28
	EE	-38	04-93	-2	27	12-06	-5	-14	-14	-10	-16	-16	-15	-22	-15	-18	-24	-29
	IE	-37	01-08	-4	22	01-00	-35	-37	-34	-33	-36	:	:	:	:	:	:	:
	EL	-63	10-08	-19	17	01-00	-24	-39	-33	-40	-42	-45	-52	-60	-57	-61	-63	-60
	ES	-44	10-08	-7	11	08-97	-19	-20	-21	-17	-23	-31	-38	-38	-39	-36	-44	-42
	FR	-44	10-08	-17	6	05-07	-14	-25	-24	-24	-29	-29	-39	-40	-37	-37	-44	-35
	IT	-40	04-93	-10	13	02-95	-22	-24	-22	-24	-21	-13	-16	-25	-21	-19	-18	-22
	CY	-45	06-04	-23	-6	05-01	-22	-18	-20	-18	-19	-31	-37	-39	-26	-25	-30	-34
	LV	-27	06-95	-6	17	09-06	-12	-16	-14	-13	-17	-18	-26	-20	-23	-23	-24	-25
	LT	-42	11-08	1	18	06-07	-3	-7	-5	-8	-14	-21	-30	-30	-28	-27	-34	-42
	LU	-35	10-08	-9	6	02-02	-4	-8	-8	-10	-13	-19	-22	-26	-25	-19	-35	-33
	HU	-53	04-95	-17	19	08-02	-35	-34	-34	-41	-46	-45	-35	-32	-31	-32	-44	-45
	MT	-31	05-05	-16	10	11-02	-2	1	2	7	-2	-11	-7	-9	-11	-8	-18	-30
	NL	-44	07-08	-8	26	03-00	-8	-15	-22	-20	-28	-30	-31	-44	-36	-26	-36	-36
	AT	-36	11-08	-5	17	07-07	3	-7	-7	-7	-12	-12	-18	-22	-20	-18	-29	-36
	PL	-35	08-01	-12	14	04-08	13	9	10	9	14	11	7	4	7	6	1	-6
	PT	-52	03-03	-19	12	01-92	-34	-39	-40	-45	-40	-49	-48	-51	-41	-40	-52	-47
	RO	-14	01-06	-2	12	01-05	1	-9	-11	-6	0	-2	-1	-2	2	4	-5	-11
	SI	-22	11-05	-9	7	10-04	-6	-19	-12	-8	-7	-20	-17	-15	-13	-2	-17	-22
	SK	-51	09-99	-22	15	12-06	-6	-5	-11	-10	-11	-16	-8	-11	-9	-6	-9	-25
	FI	-24	04-91	4	28	01-95	-9	-10	-13	-12	-14	-15	-17	-21	-18	-17	-21	-23
	SE	-30	09-96	0	20	03-00	-5	-11	-16	-10	-13	-14	-20	-23	-23	-23	-20	-15
	UK	-50	07-08	-11	14	06-97	-22	-23	-26	-28	-34	-37	-43	-50	-44	-39	-39	-36

TABLE 4 *(continued)*: **Consumer opinion on economic and financial conditions** (s.a.) [(a) (d)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
SAVINGS OVER NEXT 12 MONTHS	EU	-16	08-93	-5	3	04-01	-4	-6	-6	-7	-6	-9	-11	-10	-9	-9	-12	-11
	EA	-16	06-08	-6	3	03-01	-10	-11	-12	-13	-12	-15	-16	-16	-14	-15	-15	-15
	BE	-4	04-08	12	31	06-98	3	0	-2	-1	-4	0	-3	-1	-1	5	0	0
	BG	-81	03-02	-71	-58	04-08	-65	-64	-61	-65	-58	-64	-63	-64	-61	-61	-65	-65
Component of the consumer confidence indicator	CZ	-16	03-98	-2	19	04-07	-4	-8	6	4	4	2	-1	1	5	2	-3	3
	DK	-3	01-90	24	40	12-06	27	21	26	26	26	26	27	19	24	28	21	25
	DE	-5	03-03	6	23	08-90	5	0	-2	1	3	-2	0	-1	0	-1	0	-2
	EE	-69	10-93	-43	-4	05-06	-17	-20	-29	-24	-24	-22	-23	-20	-24	-21	-25	-26
	IE	-32	03-93	2	31	09-07	11	10	12	12	8	:	:	:	:	:	:	:
	EL	-57	10-08	-44	-23	01-00	-38	-52	-42	-49	-42	-50	-51	-33	-40	-47	-57	-55
	ES	-44	11-08	-21	0	07-00	-32	-30	-27	-27	-30	-35	-41	-36	-37	-43	-41	-44
	FR	-36	03-96	-21	-6	05-07	-13	-14	-14	-17	-17	-21	-22	-22	-19	-21	-22	-16
	IT	-44	07-08	-19	2	03-91	-37	-34	-39	-44	-40	-39	-42	-44	-40	-35	-37	-35
	CY	-59	06-06	-42	-12	06-01	-42	-39	-42	-45	-46	-45	-46	-36	-39	-42	-48	-47
	LV	-90	03-96	-53	13	01-94	-45	-46	-47	-48	-51	-50	-49	-47	-40	-52	-51	-50
	LT	-55	11-01	-41	-21	05-07	-33	-35	-35	-37	-42	-38	-41	-41	-43	-44	-45	-44
	LU	38	12-07	47	58	10-05	38	46	50	44	51	49	44	43	48	42	45	42
	HU	-70	11-95	-54	-19	01-00	-62	-63	-62	-66	-69	-65	-63	-59	-63	-63	-67	-67
	MT	-57	04-06	-39	-15	01-03	-31	-28	-27	-28	-33	-36	-45	-36	-39	-33	-36	-42
	NL	17	09-05	37	55	10-99	28	28	35	35	33	33	32	36	37	34	33	33
	AT	-11	11-00	32	55	03-02	32	34	37	34	33	33	30	30	31	32	28	29
	PL	-66	09-03	-47	-21	09-01	-37	-35	-39	-35	-35	-34	-42	-41	-36	-39	-35	-44
	PT	-60	10-07	-37	-14	01-92	-60	-59	-57	-58	-59	-59	-58	-58	-55	-56	-57	-56
	RO	-63	12-03	-52	-45	09-07	-45	-50	-53	-48	-49	-48	-48	-48	-46	-46	-47	-46
	SI	-52	06-99	-26	-6	05-07	-23	-29	-27	-22	-24	-27	-24	-24	-24	-24	-19	-23
	SK	-70	08-01	-37	-17	12-06	-22	-19	-24	-23	-28	-27	-25	-24	-27	-25	-24	-27
	FI	19	01-96	41	58	04-08	54	55	54	52	58	52	51	54	55	54	50	50
	SE	11	06-98	31	46	06-00	43	44	39	41	39	43	40	38	39	36	36	38
	UK	-26	10-92	-2	23	04-06	19	16	15	14	15	12	7	8	6	8	1	1
UNEMPLOYMENT OVER NEXT 12 MONTHS	EU	56	03-93	24	-1	12-00	10	14	14	14	15	16	18	25	27	29	37	44
	EA	60	08-93	25	-3	01-01	8	11	12	11	11	13	14	20	23	24	34	44
	BE	63	10-93	26	-19	12-00	-1	6	2	-1	7	7	8	13	20	21	39	53
	BG	34	11-08	16	2	07-01	9	6	10	8	10	5	12	9	7	5	12	34
Component of the consumer confidence indicator	CZ	64	03-99	29	-5	02-08	4	1	-5	-3	2	6	4	6	13	9	31	38
	DK	41	11-08	6	-19	11-97	1	6	3	2	12	11	16	23	19	23	36	41
	DE	58	10-93	26	-16	07-07	-5	-1	-1	-1	-4	0	0	3	10	11	14	25
	EE	80	04-93	28	-25	12-06	8	10	15	21	24	33	29	34	36	40	51	57
	IE	58	04-92	17	-29	12-99	52	52	53	48	55	:	:	:	:	:	:	:
	EL	62	12-98	44	24	04-90	37	42	39	44	45	46	37	50	50	51	58	60
	ES	67	01-93	18	-8	03-00	16	22	24	23	33	40	47	53	49	53	61	64
	FR	64	03-03	28	-14	01-01	7	12	12	10	4	12	12	22	26	26	49	57
	IT	70	04-93	26	-2	06-01	21	20	22	23	24	20	16	26	25	26	30	38
	CY	52	09-05	38	26	05-01	42	38	35	33	36	31	32	32	31	30	38	46
	LV	62	11-08	23	-10	10-06	-1	3	6	7	18	20	26	27	35	42	50	62
	LT	49	11-08	-2	-32	05-07	-20	-21	-21	-18	-14	-5	5	10	20	21	37	49
	LU	49	11-08	31	14	02-02	16	19	18	15	14	17	16	25	25	27	39	49
	HU	66	11-08	31	-3	07-98	50	50	47	52	53	49	45	43	40	40	57	66
	MT	36	01-04	14	-11	03-08	-6	-9	-7	-11	-6	3	2	1	5	2	13	24
	NL	77	03-93	14	-35	07-98	-12	-9	-4	-3	-4	-7	1	2	9	11	28	44
	AT	49	12-96	23	-10	08-07	-3	4	4	4	2	5	9	10	16	16	27	43
	PL	63	05-01	19	-21	07-07	-14	-12	-19	-18	-18	-15	-10	-10	-9	-7	1	10
	PT	73	10-93	35	-10	08-97	45	46	45	44	46	52	48	52	51	48	56	60
	RO	51	01-02	32	11	05-08	17	20	20	13	12	11	13	12	11	15	14	40
	SI	44	09-05	24	4	04-08	9	8	10	11	4	10	8	16	18	12	17	42
	SK	68	08-99	15	-18	01-07	-12	-12	-12	-8	-9	-6	-12	-8	-9	-10	-2	39
	FI	42	07-91	-1	-31	01-95	-5	-3	5	-6	-5	-4	-4	4	5	9	24	37
	SE	59	11-08	5	-29	05-07	-12	-7	2	-1	7	12	17	23	30	35	56	59
	UK	62	11-08	23	-11	04-98	27	29	30	31	34	30	37	46	46	49	57	62
FINANCIAL SITUATION OF HOUSEHOLDS OVER LAST 12 MONTHS	EU	-20	07-08	-10	-2	03-01	-10	-11	-12	-13	-14	-15	-19	-20	-19	-19	-18	-18
	EA	-23	07-08	-11	-1	05-90	-15	-15	-16	-17	-17	-19	-21	-23	-22	-21	-20	-20
	BE	-16	12-93	-6	4	11-00	-11	-13	-13	-13	-13	-15	-15	-15	-15	-13	-16	-15
	BG	-40	08-03	-30	-18	04-07	-30	-33	-29	-31	-33	-34	-34	-32	-31	-26	-32	-35
	CZ	-30	02-98	-13	-2	04-07	-10	-14	-12	-13	-11	-14	-21	-15	-11	-13	-14	-16
	DK	-5	04-01	7	16	02-05	8	4	6	5	6	7	5	4	1	3	0	1
	DE	-31	12-02	-11	4	05-90	-8	-8	-9	-9	-8	-10	-11	-14	-13	-13	-11	-11
	EE	-54	04-93	-13	18	03-07	1	0	-4	-5	-3	-9	-11	-17	-12	-13	-17	-18
	IE	-25	02-93	-7	11	04-00	-13	-13	-16	-17	-19	:	:	:	:	:	:	:
	EL	-54	10-08	-28	-6	04-00	-24	-29	-27	-30	-27	-36	-43	-44	-44	-49	-54	-51
	ES	-34	07-08	-9	4	04-00	-20	-16	-18	-18	-21	-24	-29	-34	-29	-31	-34	-33
	FR	-24	08-08	-10	-2	01-01	-14	-17	-16	-18	-17	-19	-23	-24	-24	-22	-20	-18
	IT	-35	07-08	-16	-1	05-90	-25	-26	-30	-32	-32	-32	-33	-35	-33	-29	-28	-29
	CY	-36	10-05	-21	-4	07-03	-26	-21	-22	-22	-21	-20	-26	-23	-19	-17	-20	-24
	LV	-57	01-93	-18	9	09-06	-6	-13	-12	-13	-15	-15	-14	-12	-23	-23	-21	-25
	LT	-30	06-01	-7	15	03-07	0	-2	-1	3	-4	-4	-9	-10	-9	-11	-10	-11
	LU	-11	08-08	-1	8	01-02	-7	-4	-3	-5	-7	-9	-10	-10	-11	-10	-10	-11
	HU	-65	11-95	-36	0	08-02	-44	-48	-46	-47	-51	-50	-43	-43	-44	-42	-45	-47
	MT	-41	05-05	-28	-10	02-08	-17	-18	-10	-12	-17	-26	-28	-27	-27	-25	-29	-34
	NL	-25	03-05	-1	17	02-00	-6	-5	-3	-1	-4	-3	-7	-10	-9	-6	-3	-6
	AT	-28	06-08	-14	-2	08-99	-16	-18	-19	-22	-22	-22	-28	-27	-27	-23	-22	-21
	PL	-35	08-01	-17	4	10-08	-1	-3	-2	-1	4	1	-3	-3	1	2	4	-3
	PT	-36	06-08	-15	3	01-92	-26	-28	-29	-31	-30	-33	-36	-34	-32	-29	-31	-31
	RO	-35	03-02	-17	2	12-07	2	-7	-5	-4	-4	-5	-3	-6	-2	-1	-4	-6
	SI	-48	01-08	-26	-14	07-06	-35	-48	-47	-41	-39	-42	-48	-42	-45	-34	-40	-38
	SK	-43	10-99	-21	5	04-07	-3	-3	-3	-3	-6	-6	-6	-6	-8	-6	-5	-7
	FI	-22	04-93	1	9	04-05	8	8	7	4	6	5	4	4	1	3	3	2
	SE	-13	11-95	3	13	04-07	10	8	8	8	6	6	4	1	2	3	0	-1
	UK	-32	05-90	-7	7	06-02	1	2	-1	-2	-7	-11	-16	-18	-16	-19	-17	-18

TABLE 4 *(continued)*: **Consumer opinion on economic and financial conditions** (s.a.) [(a) (d)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
GENERAL ECONOMIC SITUATION OVER LAST 12 MONTHS	EU	-55	03-93	-27	-5	05-00	-21	-25	-28	-30	-33	-38	-42	-46	-46	-44	-51	-53
	EA	-58	07-93	-28	-3	05-00	-21	-25	-29	-30	-32	-36	-40	-44	-44	-44	-49	-51
	BE	-66	10-08	-25	22	12-00	-30	-40	-40	-42	-49	-51	-56	-65	-64	-56	-66	-63
	BG	-47	11-08	-29	-9	08-01	-41	-38	-38	-39	-40	-40	-43	-44	-39	-34	-42	-47
	CZ	-54	12-97	-18	4	06-06	-17	-16	-14	-9	-12	-17	-23	-16	-12	-16	-20	-22
	DK	-38	11-08	2	26	03-06	9	1	-3	-3	-4	-8	-10	-17	-23	-24	-37	-38
	DE	-60	05-03	-23	21	06-07	10	9	5	6	5	-1	-3	-8	-12	-13	-17	-23
	EE	-72	10-92	-8	33	01-07	-4	-8	-15	-17	-23	-37	-36	-46	-42	-47	-49	-52
	IE	-59	03-93	-6	42	08-99	-34	-39	-40	-41	-41	:	:	:	:	:	:	:
	EL	-72	10-08	-32	6	05-00	-35	-43	-40	-45	-42	-50	-55	-65	-65	-69	-72	-69
	ES	-61	11-08	-18	13	03-00	-30	-30	-34	-33	-36	-42	-48	-51	-50	-54	-58	-61
	FR	-73	10-08	-37	-1	01-01	-40	-45	-50	-51	-53	-56	-63	-66	-63	-65	-73	-69
	IT	-74	04-93	-40	-8	05-90	-46	-56	-58	-66	-66	-66	-66	-68	-66	-63	-65	-69
	CY	-48	07-08	-26	-13	01-02	-20	-15	-19	-19	-16	-35	-45	-48	-44	-45	-41	-43
	LV	-59	01-93	-23	6	09-06	-22	-29	-33	-35	-40	-41	-48	-46	-55	-50	-52	-54
	LT	-41	05-01	-6	21	06-07	-5	-7	-6	-11	-19	-22	-26	-31	-31	-32	-34	-37
	LU	-41	11-08	-21	-4	01-02	-12	-14	-16	-15	-17	-22	-27	-30	-34	-32	-38	-41
	HU	-71	04-95	-34	6	09-02	-51	-51	-50	-56	-60	-59	-52	-49	-47	-48	-54	-58
	MT	-45	05-05	-24	2	03-08	-8	-4	1	2	-4	-11	-10	-8	-11	-11	-22	-25
	NL	-73	03-03	-12	45	03-00	0	-2	-12	-13	-17	-26	-33	-43	-44	-36	-45	-46
	AT	-50	02-97	-19	22	08-07	10	6	-4	-2	-8	-9	-20	-25	-26	-25	-32	-45
	PL	-55	09-01	-23	15	04-08	9	9	9	12	15	14	11	6	7	9	5	2
	PT	-66	07-08	-29	13	10-91	-48	-50	-54	-56	-54	-60	-66	-66	-63	-60	-65	-65
	RO	-30	07-02	-16	-3	07-07	-9	-18	-21	-20	-13	-11	-13	-13	-9	-8	-13	-20
	SI	-39	09-98	-26	-5	12-06	-22	-28	-28	-26	-27	-36	-38	-37	-37	-25	-30	-35
	SK	-69	10-99	-29	17	04-07	-2	0	-1	2	0	-3	0	0	-2	2	0	-8
	FI	-65	01-92	-3	30	08-98	0	-2	-9	-6	-5	-11	-16	-21	-25	-24	-32	-38
	SE	-48	11-08	-4	25	03-00	7	0	-6	-3	-7	-9	-15	-25	-28	-25	-43	-48
	UK	-71	10-08	-27	5	10-97	-32	-34	-36	-39	-50	-58	-63	-68	-66	-60	-71	-70
SAVINGS AT PRESENT [(c)]	EU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EA	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	BE	-45	12-03	32	70	02-01	-24	-33	-31	-35	-39	-35	-36	-31	-30	-22	-32	-29
	BG	-77	07-03	-67	-54	06-07	-62	-59	-60	-61	-62	-61	-63	-63	-62	-61	-64	-65
	CZ	-35	01-03	-13	15	03-01	-11	-12	-10	-11	-11	-11	-11	-16	-12	-17	-24	-23
	DK	51	01-90	67	83	07-08	77	82	77	76	81	80	82	83	73	74	80	74
	DE	29	11-92	45	61	09-02	50	51	49	50	50	49	54	51	51	48	44	42
	EE	-58	09-96	-32	-2	02-07	-14	-20	-25	-18	-19	-18	-18	-19	-15	-19	-20	-17
	IE	-2	03-93	23	56	12-01	31	32	34	40	31	:	:	:	:	:	:	:
	EL	-70	10-05	-48	-14	07-08	-59	-63	-62	-63	-62	-53	-50	-14	-23	-41	-50	-48
	ES	-48	06-08	18	59	08-96	-37	-38	-35	-35	-36	-38	-48	-43	-42	-47	-42	-43
	FR	-5	10-08	38	61	06-95	21	22	20	19	20	18	14	15	15	11	-5	4
	IT	26	06-04	48	81	08-08	65	59	67	64	64	73	77	77	81	78	75	73
	CY	-36	07-04	-13	10	06-01	-1	-11	-4	-8	5	-4	-14	-1	2	-7	-17	-14
	LV	-78	12-95	-57	-27	09-01	-53	-54	-55	-56	-58	-55	-58	-56	-55	-61	-59	-58
	LT	-49	10-05	-39	-27	05-02	-41	-43	-40	-42	-46	-45	-49	-46	-46	-44	-46	-37
	LU	45	04-03	57	69	08-07	64	66	66	62	69	67	63	65	68	65	62	60
	HU	-83	11-95	-64	-28	12-00	-67	-68	-71	-70	-73	-69	-66	-63	-63	-64	-70	-67
	MT	-56	08-05	-43	-24	01-03	-37	-34	-33	-33	-39	-42	-49	-43	-43	-37	-42	-46
	NL	47	06-91	62	71	11-08	62	67	68	68	66	66	65	69	67	66	65	71
	AT	17	12-96	46	65	11-07	61	64	64	63	64	61	63	61	63	60	54	52
	PL	-49	09-01	-30	-12	07-07	-15	-18	-16	-19	-14	-14	-15	-18	-17	-20	-22	-26
	PT	-77	05-08	-44	-13	01-92	-74	-73	-77	-77	-72	-77	-74	-76	-76	-71	-76	-75
	RO	-62	06-02	-48	-24	06-01	-43	-46	-50	-46	-42	-48	-47	-46	-40	-46	-45	-43
	SI	-25	09-97	-9	19	12-06	-6	-6	-5	-3	-11	-16	-4	-6	-15	-10	-15	-8
	SK	-55	10-04	-44	-29	06-07	-35	-36	-39	-36	-38	-36	-37	-35	-31	-32	-33	-33
	FI	-23	04-94	7	37	11-07	36	34	33	32	32	30	29	31	30	30	29	27
	SE	-9	09-01	8	26	08-07	22	22	15	15	17	19	18	16	16	15	14	16
	UK	-16	03-03	14	41	08-07	35	29	27	24	29	23	20	18	21	17	10	6
MAJOR PURCHASES OVER NEXT 12 MONTHS	EU	-24	11-08	-16	-9	03-00	-17	-17	-18	-19	-20	-21	-22	-22	-22	-21	-24	-24
	EA	-22	10-08	-17	-12	03-00	-18	-18	-18	-19	-19	-20	-21	-21	-22	-20	-22	-22
	BE	-29	10-96	-15	-6	10-03	-11	-14	-15	-15	-17	-17	-18	-20	-21	-18	-21	-19
	BG	-47	04-03	-30	-6	08-08	-18	-15	-15	-15	-15	-15	-12	-11	-6	-11	-18	-17
	CZ	-36	01-01	-21	0	05-07	-11	-8	-13	-6	-13	-8	-12	-10	-12	-11	-11	-15
	DK	-14	01-93	-6	4	03-06	-1	-4	-3	-2	-7	-3	-7	-7	-8	-7	-12	-8
	DE	-39	02-03	-26	-14	01-90	-26	-26	-27	-27	-27	-30	-33	-32	-33	-30	-31	-29
	EE	-64	10-92	-23	0	09-06	-15	-20	-19	-18	-15	-17	-17	-21	-18	-25	-31	-27
	IE	-20	05-93	-9	2	12-00	-13	-15	-11	-14	-15	:	:	:	:	:	:	:
	EL	-60	10-05	-25	5	06-03	-36	-13	-36	-29	-33	-32	-32	-8	-16	-22	-34	-35
	ES	-50	11-08	-25	-7	11-00	-30	-36	-30	-35	-34	-36	-42	-43	-39	-41	-45	-50
	FR	-8	05-08	-1	1	09-99	-4	-6	-6	-6	-6	-8	-6	-6	-6	-6	-7	-5
	IT	-23	10-92	-17	-8	12-06	-16	-14	-14	-14	-13	-13	-13	-16	-14	-12	-13	-15
	CY	-23	11-08	10	40	03-03	15	15	10	18	14	-1	-3	-6	-3	-6	-9	-23
	LV	-84	03-96	-31	23	06-06	5	0	2	1	-5	-6	-3	0	-2	-4	-8	-12
	LT	-18	12-02	-3	17	03-08	11	13	14	17	16	16	13	13	10	8	6	0
	LU	-27	10-08	-14	-6	01-02	-15	-15	-13	-22	-22	-17	-25	-23	-21	-26	-27	-25
	HU	-69	06-95	-38	-8	08-02	-45	-48	-48	-47	-51	-50	-43	-41	-43	-42	-50	-50
	MT	-22	02-07	-9	2	07-08	-1	-5	-8	-3	-8	0	0	2	-2	-1	-4	-4
	NL	-25	03-03	-13	-4	11-98	-12	-12	-15	-13	-15	-12	-11	-17	-14	-16	-17	-13
	AT	-26	11-04	-17	-4	11-00	-19	-23	-23	-22	-25	-24	-26	-25	-26	-26	-24	-23
	PL	-26	09-01	-6	1	09-08	-3	-3	-4	-3	-1	-1	0	-4	-3	1	-1	-3
	PT	-25	10-08	-9	14	06-90	-15	-15	-12	-13	-13	-14	-17	-16	-22	-16	-25	-25
	RO	-32	01-06	-24	-16	08-04	-24	-25	-26	-25	-29	-26	-25	-26	-20	-20	-23	-29
	SI	-18	03-02	-6	4	08-07	-2	-6	-9	-7	-9	-9	-11	-13	-8	-8	-9	-14
	SK	-41	08-01	-26	-14	01-08	-16	-14	-18	-16	-17	-19	-16	-19	-18	-17	-17	-19
	FI	-18	11-08	-8	-3	12-06	-6	-8	-7	-9	-9	-13	-13	-12	-16	-13	-18	-18
	SE	-17	10-08	-5	7	09-96	-5	-5	-9	-7	-8	-11	-9	-11	-12	-11	-17	-15
	UK	-35	11-08	-13	1	03-00	-19	-19	-21	-22	-27	-28	-28	-32	-31	-28	-34	-35

TABLE 4 *(continued)*: **Consumer opinion on economic and financial conditions** (s.a.) [(a) (d)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
MAJOR PURCHASES AT PRESENT	EU	-36	10-08	-11	6	01-00	-17	-19	-20	-21	-21	-27	-31	-33	-34	-32	-36	-34
	EA	-37	10-08	-16	5	03-99	-23	-22	-23	-25	-23	-29	-35	-36	-36	-34	-37	-36
	BE	-40	06-97	-1	26	09-07	13	13	12	10	9	2	-1	-3	-2	1	-13	-11
	BG	-65	06-02	-42	-17	10-06	-30	-23	-27	-18	-22	-24	-24	-23	-22	-19	-29	-28
	CZ	-33	05-95	4	34	07-03	14	10	13	16	9	10	5	9	12	10	8	3
	DK	-33	11-08	-8	10	09-97	-7	-20	-13	-15	-17	-17	-15	-25	-26	-22	-30	-33
	DE	-31	11-02	-10	32	11-06	-15	-10	-9	-9	-8	-16	-19	-22	-23	-18	-19	-15
	EE	-5	11-08	18	49	05-06	21	28	9	17	15	1	-1	-3	0	0	-2	-5
	IE	-22	04-92	13	40	09-97	4	-3	-4	-1	-7	:	:	:	:	:	:	:
	EL	-68	10-05	-37	-10	01-01	-40	-37	-44	-49	-45	-49	-50	-35	-43	-45	-57	-56
	ES	-64	06-93	-21	26	11-99	-39	-40	-46	-47	-43	-48	-53	-53	-55	-56	-58	-63
	FR	-41	08-08	-15	14	07-00	-23	-26	-26	-28	-28	-32	-38	-40	-41	-37	-40	-39
	IT	-64	11-96	-36	-2	05-90	-46	-43	-44	-47	-44	-51	-62	-58	-56	-58	-57	-57
	CY	-53	11-08	-2	24	11-04	-2	-5	-3	-4	2	-14	-29	-30	-41	-35	-41	-53
	LV	-81	06-96	-32	22	12-06	3	-8	-6	-5	-14	-13	-16	-9	-23	-32	-26	-28
	LT	-11	05-01	25	50	02-06	28	30	24	28	23	25	25	23	24	21	15	15
	LU	-35	10-08	-9	0	08-07	-14	-6	-9	-10	-11	-14	-23	-24	-26	-30	-35	-31
	HU	-87	06-96	-52	-7	03-06	-39	-45	-47	-46	-51	-47	-44	-43	-47	-46	-54	-55
	MT	-13	07-05	9	36	09-03	21	17	22	17	19	9	14	2	10	15	2	-9
	NL	-39	04-03	4	54	02-00	7	7	3	-2	1	-3	-8	-18	-18	-17	-24	-23
	AT	-18	07-08	6	29	08-99	0	0	-1	-5	-6	-8	-16	-18	-17	-15	-9	-16
	PL	-27	11-01	-3	14	05-07	11	11	13	4	10	13	9	6	11	6	9	6
	PT	-78	10-08	-38	-2	01-92	-68	-71	-70	-69	-64	-68	-68	-77	-74	-75	-78	-77
	RO	-54	06-02	-27	5	06-01	-27	-25	-29	-30	-25	-33	-27	-32	-24	-28	-30	-37
	SI	-55	11-08	-19	18	08-06	-27	-19	-22	-27	-27	-27	-39	-30	-32	-29	-30	-55
	SK	-25	02-04	-7	11	06-08	-2	5	8	9	9	11	11	7	9	7	9	0
	FI	-27	04-90	17	39	08-03	21	24	21	23	23	12	8	3	-1	1	-9	-8
	SE	-38	10-08	18	36	08-05	17	17	13	13	10	12	5	-7	-12	-17	-38	-31
	UK	-41	10-08	6	28	11-02	-7	-18	-19	-19	-23	-30	-32	-37	-38	-32	-41	-37
PRICE TRENDS OVER NEXT 12 MONTHS	EU	7	06-03	23	49	09-90	29	31	30	29	30	31	34	33	25	21	20	11
	EA	3	04-04	23	51	01-91	28	28	28	26	28	28	31	30	22	17	19	11
	BE	-4	09-02	20	46	10-01	29	30	28	21	17	21	24	23	5	1	6	2
	BG	-3	07-01	36	54	12-06	48	47	48	54	54	54	54	53	46	45	48	49
	CZ	11	05-05	43	72	03-98	59	45	42	39	32	37	39	40	32	19	26	16
	DK	-29	08-93	-8	32	06-08	21	27	15	21	18	23	32	18	11	4	2	-11
	DE	5	12-04	32	58	03-91	27	31	32	35	34	36	42	40	28	23	27	14
	EE	16	11-08	47	88	05-04	57	61	49	37	41	37	36	41	29	23	24	16
	IE	6	01-94	23	42	10-00	32	27	24	25	31	:	:	:	:	:	:	:
	EL	0	03-04	38	60	05-90	47	52	46	45	45	60	55	51	52	51	44	41
	ES	-4	11-98	16	36	01-02	27	24	17	18	19	27	32	29	29	26	26	16
	FR	-13	08-97	13	54	01-91	28	35	27	16	21	20	24	23	17	10	14	5
	IT	-23	12-04	18	62	02-91	19	11	13	16	12	7	6	11	7	1	-1	-2
	CY	10	09-06	39	68	10-02	34	36	28	29	17	47	45	46	23	23	17	16
	LV	16	03-00	36	70	03-04	60	59	51	50	48	49	49	45	28	36	32	23
	LT	14	02-03	50	74	05-04	55	57	53	54	55	58	61	60	51	50	54	56
	LU	2	06-03	20	44	08-07	37	37	27	34	33	36	41	36	23	17	17	3
	HU	31	02-06	52	76	01-07	64	63	63	67	66	69	61	62	57	55	64	60
	MT	5	09-03	27	51	11-08	27	25	24	36	41	50	47	49	40	32	38	51
	NL	-28	12-02	25	60	01-91	42	47	44	44	42	49	46	53	40	29	32	22
	AT	-19	12-95	18	44	08-07	43	40	36	33	32	37	42	36	21	17	19	19
	PL	8	04-05	31	55	04-04	33	36	39	39	43	41	41	40	37	36	39	37
	PT	-9	08-97	34	56	03-03	43	48	47	50	42	55	50	48	37	33	41	29
	RO	30	02-07	50	63	02-08	51	63	63	57	57	58	60	57	48	52	55	53
	SI	7	09-08	40	62	04-00	24	43	37	26	22	31	30	31	21	7	35	13
	SK	7	01-07	47	78	11-02	52	55	60	63	65	69	70	73	55	47	39	43
	FI	-21	12-95	16	50	01-08	46	50	43	43	43	45	43	45	28	23	24	14
	SE	-14	03-05	16	47	10-07	44	44	44	45	41	41	43	37	24	20	16	5
	UK	5	03-05	25	57	09-90	24	28	28	29	32	33	36	39	28	30	18	8
PRICE TRENDS OVER LAST 12 MONTHS	EU	-4	03-99	25	68	07-08	48	51	52	57	57	63	66	68	66	62	59	52
	EA	-4	01-99	31	74	07-08	59	60	61	66	65	71	73	74	71	66	63	55
	BE	-1	06-98	39	84	05-08	75	78	78	82	83	84	82	81	80	75	74	67
	BG	6	06-01	47	86	05-08	79	79	80	81	83	86	85	84	82	77	76	79
	CZ	-33	08-03	18	63	03-98	7	11	16	20	17	25	28	26	20	14	8	9
	DK	-51	09-93	-22	56	07-08	1	16	22	29	31	38	51	56	53	48	49	40
	DE	-3	03-99	33	78	07-08	65	64	62	67	63	73	77	78	73	67	66	57
	EE	-1	04-03	39	88	04-08	77	84	81	84	88	83	83	84	76	73	75	60
	IE	-3	07-97	31	66	12-02	42	40	40	41	46	:	:	:	:	:	:	:
	EL	5	06-99	46	85	01-08	78	85	78	77	77	82	80	78	78	80	74	71
	ES	-5	06-97	34	66	07-08	58	57	53	55	59	61	64	66	64	64	63	57
	FR	-23	01-99	20	83	06-08	68	67	70	79	77	82	83	82	77	71	67	56
	IT	0	05-97	37	70	08-08	48	54	58	67	68	67	70	69	70	66	62	58
	CY	20	08-01	42	69	06-08	46	42	48	51	41	58	69	66	68	66	67	65
	LV	-31	09-96	33	82	06-08	78	77	78	80	81	77	82	76	75	70	68	67
	LT	-17	10-03	26	71	06-08	59	65	64	68	70	70	71	69	67	68	66	64
	LU	21	01-02	43	70	08-08	56	57	57	67	63	69	68	68	70	64	57	45
	HU	6	04-06	40	71	06-95	46	49	46	49	48	49	47	51	47	42	48	46
	MT	15	06-04	43	67	06-06	51	41	34	34	48	56	64	61	60	54	56	59
	NL	-3	04-90	28	89	12-02	35	34	40	43	39	47	56	62	54	49	40	33
	AT	-48	02-96	16	80	06-08	64	67	68	74	74	78	80	78	77	71	66	58
	PL	-4	05-03	22	51	06-08	37	43	44	46	49	49	51	47	50	47	42	41
	PT	-6	08-97	38	61	06-08	38	41	49	49	46	58	61	59	55	44	50	38
	RO	31	04-07	58	79	06-08	58	69	73	69	72	73	79	77	67	69	65	63
	SI	10	02-06	42	88	02-08	78	88	88	87	79	81	85	84	80	71	72	64
	SK	0	04-07	35	69	10-99	25	29	29	30	33	36	38	38	37	32	30	27
	FI	-59	11-95	-10	33	07-08	2	9	14	18	19	24	30	33	33	28	29	20
	SE	-40	03-05	-24	22	07-08	-14	-6	-3	3	4	11	18	22	21	17	17	11
	UK	-15	11-01	12	60	08-08	23	31	32	37	40	49	52	57	60	59	57	50

(a) The sum of the replies for each Member State are weighted in the Community total with the value of consumers' expenditure.
(b) The indicator is the arithmetic average of the balances (%) of four questions: the financial situation of households, the general economic situation, unemployment expectations (with inverted sign) and savings, all over the next 12 months.
(c) Due to a lack of harmonisation, the publication of the European aggregates is discontinued. National results are not comparable across countries.
(d) With effect from May 2008, a number of partner institutes in the programme have changed; this may cause a break in some series. Details of the changes are available on the BCS website.

TABLE 5: **Monthly survey of retail trade** (s.a.) [(a) (b) (d)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
RETAIL TRADE CONFIDENCE INDICATOR	EU	-21	09-92	-5	6	08-07	2	-3	1	1	-6	-3	-5	-11	-14	-13	-16	-18
	EA	-21	02-93	-7	7	08-90	1	-3	1	1	-5	-1	-4	-9	-10	-8	-13	-13
	BE	-25	11-08	-5	13	04-90	-6	-7	-12	-6	-12	-11	-11	-12	-15	-20	-25	-25
	BG	5	11-00	19	32	06-00	26	26	27	23	22	21	21	16	15	17	19	17
	CZ	-1	02-99	16	28	02-08	26	27	28	26	27	26	23	22	23	21	19	15
	DK	-21	11-08	17	37	11-94	14	12	11	13	6	7	7	-1	3	-6	-15	-21
	DE	-41	01-03	-16	19	12-90	-18	-22	-11	-10	-18	-12	-14	-21	-23	-26	-25	-31
	EE	-31	11-08	18	36	04-07	22	17	7	7	-4	-3	-3	-9	-9	-16	-22	-31
	IE	-21	05-03	1	24	06-00	-11	-20	-7	-10	-20	:	:	:	:	:	:	:
	EL	-24	06-95	6	39	07-07	34	31	33	28	31	27	21	15	9	5	-1	-9
	ES	-36	02-93	-8	10	06-00	-17	-13	-23	-26	-34	-23	-25	-26	-35	-33	-30	-26
	FR	-37	04-97	-13	9	12-07	9	4	3	1	-1	1	-7	-10	-12	-1	-19	-4
	IT	-19	09-96	10	39	09-95	29	20	31	31	25	23	21	15	20	23	17	12
	CY	-16	04-03	0	17	05-07	7	8	13	7	14	8	7	6	1	5	0	-9
	LV	-17	11-08	10	23	03-07	11	9	8	5	1	3	-1	-4	-5	-8	-12	-17
	LT	-26	11-08	2	42	01-07	26	27	24	20	15	21	7	9	10	3	-11	-26
	HU	-28	05-05	-9	9	11-97	-19	-23	-20	-16	-23	-19	-19	-10	-10	-11	-17	-26
	NL	-16	12-03	12	30	10-99	:	:	:	:	:	:	:	:	:	:	:	:
	AT	-29	03-03	-11	4	07-00	-4	-5	-5	-4	-10	-12	-10	-14	-10	-15	-14	-18
	PL	-16	03-03	-3	8	10-07	7	7	6	8	5	5	5	4	5	3	2	-1
	PT	-27	01-03	-9	4	01-99	-7	-9	-12	-9	-15	-11	-15	-19	-14	-15	-22	-22
	RO	0	11-08	16	36	12-97	21	21	23	22	24	22	23	22	17	18	14	0
	SI	3	01-01	15	37	09-07	33	25	28	33	28	30	26	29	25	24	26	11
	SK	-17	10-93	11	34	11-98	19	26	23	30	22	22	21	18	22	24	20	10
	FI	-17	11-00	1	27	08-07	17	15	15	16	14	16	14	9	9	5	2	-1
	SE	-21	11-08	10	36	07-06	19	19	15	15	14	10	11	4	-1	-5	-6	-21
	UK	-38	11-08	-5	20	06-04	0	-10	-2	-1	-17	-14	-14	-27	-36	-37	-35	-38
PRESENT BUSINESS SITUATION	EU	-25	09-92	-5	18	04-90	9	-1	7	9	-3	3	0	-11	-11	-15	-17	-18
	EA	-29	12-94	-7	20	06-90	4	-2	5	5	-4	3	-3	-10	-8	-11	-14	-11
	BE	-41	10-95	-5	29	06-00	-10	-7	-15	5	-14	-3	-11	-21	-19	-18	-27	-32
	BG	-3	09-96	22	54	11-97	31	33	37	32	30	29	28	21	18	16	24	23
Component of the retail confidence indicator	CZ	0	11-98	32	64	11-07	59	56	59	56	58	49	47	46	51	49	47	38
	DK	-26	11-08	29	57	11-94	23	23	22	27	9	16	16	5	7	-6	-13	-26
	DE	-54	12-02	-17	46	11-90	-20	-25	-2	-3	-20	-7	-5	-17	-18	-26	-20	-24
	EE	-33	11-08	38	73	04-07	46	33	22	26	3	9	9	-5	0	-16	-25	-33
	IE	-30	05-03	3	37	06-98	-12	-18	-8	-9	-25	:	:	:	:	:	:	:
	EL	-50	04-95	1	65	09-07	56	49	56	52	50	39	26	30	22	18	11	0
	ES	-72	07-93	-30	4	06-00	-40	-36	-48	-50	-57	-53	-56	-61	-67	-66	-68	-62
	FR	-50	03-93	-11	26	12-07	26	19	13	11	7	9	-2	-6	-7	2	-17	-2
	IT	-42	01-95	17	73	01-93	38	22	36	40	38	40	23	13	32	20	23	27
	CY	-48	04-03	-20	21	04-07	-16	-10	-11	-7	-14	5	6	8	1	1	-1	-11
	LV	-30	11-08	8	37	03-07	16	12	9	5	-4	1	-5	-12	-10	-18	-25	-30
	LT	-37	03-00	-2	75	01-07	44	45	39	31	24	24	5	16	20	12	-20	-31
	HU	-41	03-05	-8	16	03-98	-23	-30	-22	-14	-25	-22	-21	-15	-12	-11	-22	-26
	NL	-27	12-03	28	57	06-99	:	:	:	:	:	:	:	:	:	:	:	:
	AT	-36	04-03	-9	18	05-07	6	2	4	6	-7	-13	-6	-16	-7	-17	-10	-11
	PL	-32	10-01	-7	19	11-07	17	16	14	18	13	12	11	11	13	9	8	6
	PT	-46	01-03	-22	3	07-99	-25	-27	-31	-30	-31	-31	-34	-40	-32	-33	-36	-34
	RO	-1	02-03	27	58	09-97	31	26	33	37	41	33	31	32	22	19	16	3
	SI	2	04-02	24	58	12-07	58	35	40	55	51	53	42	49	45	41	39	17
	SK	-35	06-95	15	58	11-98	32	37	37	51	40	36	40	31	29	36	30	14
	FI	-15	11-00	14	51	09-07	44	40	32	35	27	36	35	22	26	16	15	10
	SE	-22	11-08	15	65	07-06	38	35	30	28	25	16	22	16	0	-4	3	-22
	UK	-57	09-92	-5	42	06-04	16	-10	7	16	-8	-4	-1	-25	-33	-40	-40	-45
VOLUME OF STOCKS	EU	21	09-92	15	11	06-07	16	16	16	16	18	16	18	18	20	17	19	18
	EA	23	09-96	15	7	01-91	17	18	16	15	18	14	17	17	19	14	17	16
	BE	32	03-92	13	-5	09-90	12	14	15	21	21	26	16	15	6	20	18	17
Component of the retail confidence indicator	BG	12	11-00	-14	-55	03-97	3	1	0	0	1	2	-1	-1	-1	-1	-3	-3
	CZ	27	05-95	10	0	03-00	12	10	8	11	11	10	14	15	12	11	8	10
	DK	32	04-00	18	-1	04-98	19	20	26	22	24	23	23	25	22	21	23	24
	DE	40	01-03	25	3	01-91	28	31	27	25	29	25	26	26	28	32	26	33
	EE	37	11-08	12	0	09-06	11	13	17	21	25	27	26	27	28	30	32	37
	IE	25	08-98	10	-5	06-00	6	10	6	7	17	:	:	:	:	:	:	:
	EL	41	12-93	14	-7	11-02	19	22	24	16	13	8	7	21	27	22	25	25
	ES	25	06-06	5	-8	02-96	8	6	10	12	14	8	3	6	10	9	2	1
	FR	21	09-98	11	-7	11-08	12	15	14	10	14	3	14	16	18	-1	18	-7
	IT	43	09-96	8	-8	09-99	11	7	5	3	8	9	17	10	12	2	8	21
	CY	19	11-08	-4	-16	04-05	3	9	3	-9	-10	17	13	12	16	11	19	19
	LV	8	12-02	-2	-18	07-96	4	5	4	3	3	3	5	3	3	4	3	3
	LT	13	10-96	-1	-21	12-99	1	-1	1	1	2	2	6	9	8	6	8	8
	HU	33	01-99	22	4	02-96	18	20	17	19	17	14	17	18	22	27	18	20
	NL	19	06-05	12	5	07-97	:	:	:	:	:	:	:	:	:	:	:	:
	AT	36	01-96	24	-2	01-00	21	23	27	21	26	23	26	23	22	24	23	25
	PL	8	12-07	-3	-18	12-93	8	4	7	6	7	6	6	6	6	7	8	7
	PT	25	06-90	9	-3	12-03	5	4	6	6	18	8	5	13	7	10	16	19
	RO	55	10-95	4	-20	12-94	2	3	2	4	4	3	2	1	3	4	4	12
	SI	33	01-99	11	-4	03-08	-1	-3	-1	-4	-1	2	-1	-2	-1	-1	-3	2
	SK	26	02-95	9	-8	06-06	2	1	7	2	6	6	6	1	9	12	11	11
	FI	40	08-00	27	12	08-08	26	18	17	18	15	21	19	16	12	15	18	19
	SE	44	02-98	29	13	03-07	27	30	28	31	28	29	30	32	34	36	36	43
	UK	33	02-91	18	4	04-93	15	12	17	18	20	22	19	21	24	27	25	26

TABLE 5 (continued): **Monthly survey of retail trade** (s.a.) [(a) (b) (d)]

		Since 01/1990					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
EXPECTED BUSINESS SITUATION	EU	-18	10-92	4	18	04-07	13	8	13	10	2	5	3	-5	-11	-7	-13	-17
	EA	-25	02-93	1	17	06-06	15	10	14	11	6	8	7	1	-4	0	-9	-12
	BE	-28	10-08	2	22	04-98	4	-1	-6	0	-2	-4	-5	0	-20	-23	-28	-26
	BG	-33	02-97	20	58	01-07	50	45	45	36	37	35	32	26	27	32	29	25
Component of the retail confidence indicator	CZ	2	09-00	24	46	02-02	32	33	32	34	34	37	36	34	29	26	17	18
	DK	-12	11-08	40	71	07-94	39	34	37	34	33	28	27	17	25	9	-8	-12
	DE	-35	11-08	-7	26	12-90	-8	-8	-3	-1	-6	-4	-11	-20	-22	-19	-29	-35
	EE	-24	11-08	28	64	01-03	31	30	18	16	12	11	7	4	1	-1	-8	-24
	IE	-31	07-03	9	44	11-97	-16	-31	-7	-13	-19	:	:	:	:	:	:	:
	EL	-4	05-95	30	71	07-07	65	65	67	50	55	50	44	37	33	19	12	-2
	ES	-34	02-93	12	34	04-91	-4	2	-12	-17	-30	-7	-15	-10	-29	-23	-20	-16
	FR	-64	02-93	-18	19	10-04	13	10	8	3	4	-2	-6	-9	-10	-7	-23	-18
	IT	-20	02-93	21	64	02-08	60	45	64	57	46	37	57	42	40	50	37	30
	CY	-20	06-02	16	52	02-08	41	44	52	19	45	38	28	24	17	25	21	2
	LV	-18	11-08	20	37	02-07	22	19	18	13	10	10	7	3	-1	-2	-8	-18
	LT	-38	11-08	6	62	11-06	35	35	33	31	22	40	23	20	18	2	-3	-38
	HU	-34	11-08	2	39	02-98	-16	-21	-21	-15	-27	-21	-19	3	3	5	-13	-34
	NL	-5	12-03	19	41	10-99	:	:	:	:	:	:	:	:	:	:	:	:
	AT	-24	03-03	-1	15	07-00	3	6	9	4	3	1	4	-4	-2	-4	-10	-19
	PL	-29	01-02	-4	12	12-07	12	8	12	12	9	9	9	8	8	6	5	0
	PT	-26	01-03	6	39	01-90	9	4	0	9	3	6	-6	-3	-2	-1	-14	-12
	RO	-37	10-94	26	74	11-95	34	39	37	32	36	37	40	34	33	39	30	9
	SI	15	02-03	33	55	09-07	40	38	43	41	31	38	36	35	29	32	36	17
	SK	-14	11-94	25	60	12-96	26	42	38	40	32	37	29	26	44	47	40	27
	FI	-4	04-03	15	44	09-07	31	22	30	31	29	34	26	20	14	14	9	6
	SE	1	11-08	43	67	04-00	46	52	43	47	45	41	42	28	31	25	15	1
	UK	-51	08-08	9	40	01-97	-2	-8	4	-1	-22	-16	-21	-35	-51	-44	-39	-44
INTENTIONS OF PLACING ORDERS	EU	-21	11-08	-1	13	02-90	5	2	3	5	-6	-2	-6	-12	-19	-15	-20	-21
	EA	-19	09-02	-3	15	02-90	6	2	0	5	-5	1	-4	-8	-12	-7	-15	-15
	BE	-27	05-93	-6	15	03-90	3	0	-4	3	-2	-5	-9	-5	-14	-20	-20	-20
	BG	-39	02-97	14	51	01-07	43	41	41	38	35	37	27	25	25	22	30	26
	CZ	-34	02-96	26	56	02-95	11	18	20	22	22	27	16	17	12	11	13	9
	DK	-28	11-08	18	58	07-94	15	12	13	11	8	5	6	-5	-2	-12	-26	-28
	DE	-42	08-02	-14	24	01-91	-12	-10	-13	-5	-9	-9	-11	-22	-19	-20	-23	-30
	EE	-28	11-08	18	37	08-07	21	10	8	3	-3	6	-7	-12	-16	-14	-22	-28
	IE	-43	05-03	-6	27	08-00	-18	-30	-17	-17	-27	:	:	:	:	:	:	:
	EL	-23	04-93	13	47	07-07	38	33	42	32	31	34	21	22	17	4	-4	-23
	ES	-35	09-08	3	21	01-90	-10	-5	-18	-20	-32	-17	-21	-17	-34	-35	-28	-20
	FR	-37	12-92	-12	11	10-99	4	-2	0	4	-4	-1	-7	-11	-14	-4	-25	-17
	IT	-25	09-97	23	69	03-92	47	34	33	42	18	26	18	18	8	30	19	17
	CY	-51	06-02	-3	32	03-07	3	13	15	7	9	2	2	-3	-2	3	-1	-15
	LV	-21	11-08	10	30	02-07	19	12	7	4	1	2	1	-5	-7	-9	-15	-21
	LT	-23	01-03	10	56	12-06	10	7	10	12	3	10	4	1	9	1	10	-8
	HU	-37	11-08	-6	23	05-98	-17	-24	-23	-20	-28	-27	-20	-4	4	4	-12	-37
	NL	-22	09-03	3	25	08-99	:	:	:	:	:	:	:	:	:	:	:	:
	AT	-42	03-99	-28	-10	08-07	-11	-12	-19	-16	-22	-23	-21	-24	-25	-29	-28	-30
	PL	-27	01-02	-4	10	12-07	10	7	9	9	8	9	8	7	6	4	2	-1
	PT	-41	01-03	-13	12	11-98	-4	-6	-10	-6	-18	-11	-16	-16	-15	-22	-31	-33
	RO	-12	07-95	20	81	03-97	26	28	28	25	22	24	26	25	25	27	19	-4
	SI	-2	10-01	17	32	08-06	29	25	25	28	22	19	24	17	17	13	21	3
	SK	-19	03-96	36	78	01-02	38	43	34	39	30	27	42	27	47	47	44	32
	FI	-20	11-08	-2	26	06-07	9	10	13	12	7	7	8	1	-6	-8	-9	-20
	SE	-18	11-08	17	52	03-00	24	25	20	24	25	15	15	7	1	-1	-9	-18
	UK	-55	08-08	2	34	08-96	-4	-6	8	-3	-21	-19	-20	-37	-55	-53	-45	-45
EMPLOYMENT EXPECTATIONS	EU	-14	11-92	-1	9	07-00	4	5	5	4	3	1	-1	-3	-3	-4	-3	-5
	EA	-11	01-97	-1	11	10-06	8	10	9	8	5	5	2	1	3	1	1	-1
	BE	-13	12-92	4	16	01-07	16	15	7	13	11	8	8	10	5	0	4	-2
	BG	-21	10-00	1	19	09-06	8	10	7	6	6	6	6	4	6	3	3	3
	CZ	-37	01-95	4	28	09-07	20	26	27	23	19	22	18	19	20	22	28	10
	DK	-9	11-08	8	28	05-00	11	9	11	11	8	3	6	0	-1	-5	-9	-9
	DE	-37	01-03	-11	9	03-91	-6	-10	-7	-3	-7	0	-1	-7	-10	-11	-7	-11
	EE	-29	11-08	6	25	04-07	9	8	3	1	0	-5	-8	-5	-6	-5	-21	-29
	IE	-17	05-03	0	22	03-98	-7	-5	-8	-5	-13	:	:	:	:	:	:	:
	EL	-12	07-05	27	62	03-98	35	52	45	46	44	40	37	37	32	44	33	26
	ES	-19	09-93	0	8	12-98	1	-1	-1	-2	-1	-7	-9	-10	-14	-12	-15	-15
	FR	-14	06-91	-2	12	10-00	4	3	4	-1	1	-3	-3	-2	-8	-5	-7	-11
	IT	-34	01-97	15	57	01-08	37	57	49	40	29	24	11	20	43	31	28	37
	CY	-5	07-02	2	12	05-08	6	4	4	2	-2	12	9	7	7	7	3	-3
	LV	-23	04-96	3	25	03-07	11	8	6	6	2	0	-3	-5	-10	-15	-15	-15
	LT	-48	07-95	2	74	11-06	48	63	53	50	41	34	33	36	35	13	11	-2
	HU	-48	09-06	-10	10	09-08	-19	-13	-16	-7	-12	-12	-12	-5	3	10	-2	-16
	NL	-6	08-05	2	13	06-99	:	:	:	:	:	:	:	:	:	:	:	:
	AT	-18	03-96	-6	3	07-99	-2	1	2	-1	0	-2	-3	-7	-4	-6	-5	-8
	PL	-25	01-02	-9	5	02-08	5	3	5	4	3	3	3	1	1	1	0	-2
	PT	-23	05-03	-5	13	09-97	-6	-4	-7	-5	-8	0	-8	-9	-9	-9	-12	-14
	RO	-32	10-94	-1	64	12-98	10	13	11	9	11	13	11	12	12	10	8	-3
	SI	-46	02-99	-3	31	12-07	31	15	18	21	15	16	14	11	12	-1	8	-1
	SK	-71	12-93	-3	31	09-02	25	24	29	27	26	27	25	20	26	26	27	18
	FI	-16	07-03	-1	18	01-07	6	-2	6	11	7	1	5	-4	-4	-3	-12	-11
	SE	-34	10-96	-1	23	06-00	15	12	6	11	10	3	3	-4	-5	-7	-2	-25
	UK	-32	12-91	-4	25	10-97	-11	-12	-9	-13	-8	-12	-12	-19	-24	-24	-16	-19

(a) The indicator is the arithmetic average of the balances (%) for the present and the future business situation, and for stocks – with inverted sign.
(b) United Kingdom: refers to the volume of sales for the time of the year.
(c) The survey for the Netherlands is temporarily discontinued.
(d) With effect from May 2008, a number of partner institutes in the programme have changed; this may cause a break in some series. Details of the changes are available on the BCS website.

TABLE 6: **Monthly survey of construction industry** (s.a.) [(a) (b)]

		Since 01/1985					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
CONSTRUCTION CONFIDENCE INDICATOR	EU	-42	10-93	-17	3	09-06	-3	-4	-7	-9	-11	-11	-14	-17	-18	-20	-25	-29
	EA	-44	10-93	-16	5	03-90	-5	-6	-7	-9	-12	-9	-11	-14	-13	-16	-20	-24
	BE	-35	11-95	-10	10	02-00	2	1	4	0	-3	-5	-3	-3	-4	-5	-10	-11
	BG	-56	03-93	-22	6	03-08	6	4	3	6	3	-4	-4	-5	1	1	-2	-7
	CZ	-64	06-99	-14	5	03-08	4	4	2	5	3	3	4	3	2	1	-3	-2
	DK	-37	12-91	-6	25	11-06	4	0	-1	-4	-6	-11	-15	-13	-16	-23	-28	-34
	DE	-55	12-02	-33	2	02-90	-23	-22	-23	-25	-29	-25	-23	-23	-27	-28	-25	-27
	EE	-54	11-08	5	49	05-06	-5	-3	-2	-12	-19	-36	-36	-30	-31	-35	-42	-54
	IE	-69	04-08	7	58	06-97	-26	-26	-29	-46	-69	:	:	:	:	:	:	:
	EL	-53	03-05	-12	33	04-00	-16	-17	-7	-10	-1	-9	-13	0	4	-12	-11	-19
	ES	-57	10-92	-1	42	01-99	-6	-6	-18	-20	-21	-14	-17	-30	-15	-26	-38	-31
	FR	-60	03-93	-12	34	10-00	21	14	17	17	13	9	6	-5	-2	-5	-13	-19
	IT	-68	10-93	-12	21	05-90	-12	-12	-12	-10	-14	-9	-16	-15	-15	-12	-14	-25
	CY	-30	12-05	5	39	12-03	-5	19	4	-15	2	6	-3	-4	-9	-3	-15	-24
	LV	-64	07-93	-23	19	01-07	0	-6	-7	-14	-23	-28	-31	-37	-43	-46	-47	-52
	LT	-76	09-00	-32	13	01-07	4	10	6	-4	-7	-19	-24	-27	-35	-34	-43	-51
	LU	-73	03-94	-26	24	03-90	-27	-25	-23	-23	-26	-23	-24	-16	-21	-21	-36	-41
	HU	-38	11-08	-12	11	09-98	-32	-34	-32	-30	-33	-32	-28	-27	-30	-25	-29	-38
	NL	-25	05-03	0	27	12-00	22	20	20	19	14	17	15	26	15	13	8	-1
	AT	-60	04-96	-25	1	09-06	-14	-8	-8	-19	-16	-12	-9	-10	-10	-12	-17	-20
	PL	-66	02-02	-34	1	02-08	-1	-1	1	-3	-7	-7	-8	-10	-12	-11	-12	-18
	PT	-56	02-03	-28	-1	12-97	-35	-36	-35	-30	-39	-39	-36	-34	-37	-34	-37	-42
	RO	-60	09-99	-8	35	06-96	4	3	2	2	-1	-3	-3	-7	-6	-7	-4	-8
	SI	-33	06-02	0	24	03-07	18	13	12	16	12	11	7	8	1	3	-1	-14
	SK	-86	07-99	-23	18	03-97	-3	-11	-4	0	-10	-8	-3	-5	-5	-3	-10	-10
	FI	-97	09-91	-12	48	06-98	13	20	14	11	16	7	0	-15	-13	-15	-20	-41
	SE	-83	12-93	-27	48	08-07	35	22	23	25	12	12	14	24	15	16	6	-17
	UK	-79	06-91	-18	6	11-07	-1	0	-9	-13	-13	-24	-29	-36	-46	-43	-52	-53
ORDER BOOKS Component of the construction confidence indicator	EU	-56	08-93	-26	-2	03-90	-11	-12	-13	-16	-18	-18	-22	-25	-26	-27	-32	-37
	EA	-55	08-93	-24	0	09-06	-11	-13	-13	-15	-18	-16	-19	-23	-20	-22	-27	-31
	BE	-48	02-96	-21	2	02-00	-7	-7	-6	-10	-12	-13	-13	-12	-11	-13	-18	-18
	BG	-74	10-00	-38	-12	09-07	-15	-16	-16	-13	-17	-18	-20	-22	-21	-22	-20	-26
	CZ	-72	06-99	-19	9	12-02	-4	-1	2	5	4	3	4	1	0	-3	-11	-14
	DK	-49	12-91	-8	34	07-06	5	-2	-1	-2	-4	-9	-16	-15	-18	-23	-33	-38
	DE	-67	07-02	-43	-10	02-91	-38	-36	-37	-37	-40	-39	-37	-35	-41	-42	-39	-41
	EE	-72	11-08	0	59	04-06	-7	-15	-9	-12	-27	-47	-51	-47	-48	-54	-60	-72
	IE	-65	04-08	2	68	06-97	-28	-16	-28	-37	-65	:	:	:	:	:	:	:
	EL	-77	06-95	-37	16	04-00	-35	-38	-22	-27	-21	-37	-37	-25	-21	-26	-29	-32
	ES	-64	08-93	2	54	11-05	0	1	-17	-21	-18	-12	-19	-27	-9	-14	-30	-31
	FR	-74	09-93	-19	37	10-00	14	9	16	12	6	2	-2	-18	-13	-16	-24	-28
	IT	-84	02-94	-23	17	05-90	-17	-22	-16	-15	-18	-13	-21	-20	-21	-19	-21	-33
	CY	-39	11-08	-3	46	12-03	-20	-1	-5	-23	-1	3	-12	-15	-26	-20	-31	-39
	LV	-84	01-96	-44	8	01-07	-14	-18	-20	-23	-30	-39	-43	-53	-58	-63	-64	-68
	LT	-96	09-00	-53	2	03-07	-13	-12	-16	-14	-17	-22	-32	-35	-45	-49	-56	-60
	LU	-73	08-93	-28	12	03-90	-32	-27	-24	-27	-31	-29	-30	-20	-28	-29	-39	-45
	HU	-54	11-07	-22	3	09-98	-47	-48	-41	-43	-47	-45	-40	-46	-48	-43	-45	-51
	NL	-30	09-93	-5	21	02-08	16	14	21	17	12	13	12	10	12	10	8	-1
	AT	-65	04-96	-36	-6	09-06	-22	-23	-19	-29	-25	-22	-18	-20	-20	-24	-27	-30
	PL	-86	10-02	-59	-26	05-07	-28	-29	-26	-27	-31	-30	-31	-35	-36	-37	-38	-42
	PT	-79	05-94	-46	-9	12-97	-57	-55	-53	-38	-48	-60	-61	-52	-56	-52	-53	-58
	RO	-89	09-99	-13	64	03-98	-14	-11	-11	-6	-9	-11	-13	-13	-14	-15	-17	-20
	SI	-42	06-02	-7	27	03-07	16	7	2	4	1	2	-3	3	-3	-7	-12	-25
	SK	-93	03-94	-39	-5	03-97	-25	-26	-23	-20	-25	-22	-17	-18	-21	-26	-26	-29
	FI	-99	12-93	-18	47	07-07	21	22	8	9	17	4	10	-7	-1	-9	-14	-43
	SE	-97	05-97	-37	43	05-07	31	17	29	28	20	23	23	38	22	33	33	-11
	UK	-87	06-91	-32	-1	11-07	-12	-12	-18	-24	-22	-30	-39	-42	-59	-53	-62	-63
EMPLOYMENT EXPECTATIONS Component of the construction confidence indicator	EU	-31	10-93	-8	11	01-07	5	4	0	-1	-5	-4	-6	-10	-10	-13	-18	-20
	EA	-35	10-93	-8	11	03-90	2	1	-2	-3	-6	-2	-4	-6	-6	-10	-14	-16
	BE	-24	11-95	1	19	02-90	11	8	13	10	6	4	7	6	4	3	-2	-5
	BG	-50	01-93	-7	32	07-05	27	24	22	26	23	11	11	11	22	23	15	12
	CZ	-57	06-99	-10	12	06-95	11	9	3	5	2	2	4	4	3	5	6	11
	DK	-31	09-91	-4	42	03-98	2	2	-1	-6	-9	-14	-13	-11	-15	-23	-23	-30
	DE	-50	12-96	-22	19	02-90	-7	-7	-9	-12	-17	-11	-10	-11	-14	-14	-12	-13
	EE	-45	03-99	11	68	01-97	-3	9	4	-11	-11	-26	-20	-12	-13	-16	-25	-36
	IE	-72	04-08	13	61	07-04	-23	-36	-29	-55	-72	:	:	:	:	:	:	:
	EL	-64	09-04	13	60	03-99	4	3	9	8	20	19	11	26	30	1	6	-7
	ES	-66	03-93	-5	54	01-99	-11	-14	-18	-19	-23	-15	-15	-32	-22	-39	-45	-30
	FR	-51	03-93	-5	31	10-00	27	19	18	22	20	16	14	9	9	7	-3	-9
	IT	-60	10-93	-2	31	06-04	-7	-2	-7	-5	-9	-5	-11	-11	-10	-4	-8	-18
	CY	-30	09-06	12	52	11-03	9	39	13	-7	4	8	7	7	9	13	2	-8
	LV	-45	07-93	-2	36	12-06	15	7	7	-6	-16	-17	-19	-20	-28	-30	-30	-36
	LT	-56	09-00	-11	37	03-03	21	32	28	5	4	-15	-16	-19	-25	-20	-29	-42
	LU	-77	02-94	-24	36	03-90	-22	-23	-23	-19	-21	-17	-17	-13	-13	-13	-33	-37
	HU	-26	11-08	-2	21	01-98	-17	-19	-22	-17	-20	-18	-16	-7	-11	-7	-13	-26
	NL	-26	05-03	5	41	07-08	28	25	19	20	15	20	18	41	18	15	8	-1
	AT	-76	02-01	-14	14	02-03	-5	7	4	-9	-8	-1	0	0	1	1	-6	-9
	PL	-56	02-02	-7	28	02-08	26	27	28	22	18	16	16	15	14	15	13	7
	PT	-47	02-03	-10	19	09-97	-13	-18	-18	-22	-29	-18	-11	-17	-18	-16	-20	-25
	RO	-39	06-97	-3	38	03-01	23	17	14	9	8	5	7	-1	2	2	10	4
	SI	-23	06-02	6	28	03-08	20	19	22	28	22	20	17	13	6	14	9	-3
	SK	-86	07-99	-7	41	01-97	19	4	15	20	4	7	11	8	10	19	6	9
	FI	-100	04-91	-7	59	03-97	4	19	21	14	14	11	-10	-22	-26	-22	-26	-38
	SE	-78	01-97	-16	63	10-07	39	28	17	21	3	1	5	9	7	-1	-20	-23
	UK	-72	06-91	-5	17	12-97	9	12	0	-2	-3	-17	-20	-30	-33	-34	-41	-44

TABLE 6 *(continued)* : **Monthly survey of construction industry** (s.a.) [(a)(b)]

		Since 01/1985					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS	EU	-30	12-92	-5	15	03-07	5	4	6	6	-4	-3	-8	-11	-11	-13	-20	-17
	EA	-35	11-93	-5	17	03-90	4	1	6	6	-5	0	-5	-9	-8	-8	-16	-12
	BE	-37	03-91	-3	36	02-90	-2	9	19	14	-25	0	-3	1	25	-13	-17	-4
	BG	-58	05-97	-8	51	12-05	22	20	19	23	20	20	13	15	14	12	9	8
	CZ	-34	06-99	30	77	01-05	57	55	66	61	65	59	45	52	58	59	56	53
	DK	-27	11-08	-1	21	03-07	1	-1	2	3	0	-3	-9	-15	-13	-20	-25	-27
	DE	-45	03-05	-17	40	03-91	-19	-14	-1	5	-18	-16	-18	-12	-14	-15	-18	-15
	EE	-40	11-08	18	50	02-06	3	2	-2	4	-9	-27	-27	-24	-23	-33	-38	-40
	IE	-48	02-08	2	47	05-96	-10	-15	-48	-43	-31	:	:	:	:	:	:	:
	EL	-50	04-05	6	61	06-98	3	-7	7	6	11	2	9	18	26	7	7	-2
	ES	-49	07-97	8	59	01-99	12	11	16	13	-5	9	0	-22	-16	-14	-26	7
	FR	-64	09-93	-4	42	07-00	22	17	18	18	19	13	8	-3	1	-2	-14	-13
	IT	-50	03-93	-3	26	07-04	-1	-7	-6	-10	-18	-6	-16	-14	-16	-5	-10	-23
	CY	-37	09-04	-2	67	09-02	-10	-6	7	-7	-11	8	-9	-5	-8	36	-15	-28
	LV	-53	11-08	0	44	06-02	7	1	0	-3	-15	-28	-30	-44	-41	-45	-47	-53
	LT	-61	03-00	1	81	06-02	28	19	14	26	24	6	-12	-20	-25	-28	-40	-40
	LU	-68	10-02	-23	30	04-91	-25	-17	-9	-4	-12	-21	-22	-23	-22	-15	-34	-33
	HU	-42	11-07	-10	14	03-99	-35	-35	-31	-21	-27	-29	-26	-24	-22	-24	-28	-33
	NL	-41	02-96	-1	37	03-97	8	6	15	11	5	5	4	4	-17	-3	-14	-10
	AT	-87	04-96	-5	27	01-04	2	-1	6	6	1	-4	-5	1	-4	-6	-6	-10
	PL	-24	03-04	11	47	01-05	20	23	30	35	24	18	15	15	13	13	10	8
	PT	-41	08-06	-11	24	05-97	-8	-16	-11	-1	-15	-19	-18	-10	-13	-15	-23	-29
	RO	-99	06-99	15	99	04-02	13	9	21	29	27	21	11	8	0	11	6	3
	SI	-16	11-08	13	45	03-07	26	20	14	25	14	13	20	14	9	5	-4	-16
	SK	-43	06-99	11	54	02-07	27	19	31	41	44	36	26	28	27	22	26	17
	FI	-88	09-91	8	75	01-98	35	21	13	12	12	7	8	2	3	2	-14	-42
	SE	-67	12-91	-5	58	01-06	15	22	13	10	14	19	7	8	6	-16	-14	-28
	UK	-69	06-91	-6	16	02-04	6	9	-5	-3	-12	-20	-27	-27	-33	-37	-45	-44
PRICE EXPECTATIONS	EU	-17	11-08	4	22	02-90	14	12	11	9	7	9	11	7	4	1	-8	-17
	EA	-24	02-96	0	31	04-90	9	7	4	2	2	6	11	5	3	1	-8	-16
	BE	-22	01-96	0	29	01-90	8	10	7	6	7	12	11	11	10	11	6	-3
	BG	-9	08-01	42	94	09-94	37	36	30	36	36	42	41	41	43	37	35	28
	CZ	-39	08-00	38	80	02-95	39	50	42	44	33	36	44	47	45	38	41	30
	DK	-38	11-08	-13	9	11-06	-8	-13	-12	-13	-19	-18	-22	-21	-20	-26	-34	-38
	DE	-44	02-96	-12	45	02-90	-12	-11	-12	-10	-11	-9	-6	-5	-10	-14	-20	-22
	EE	-44	11-08	31	88	04-94	-3	-4	-19	-22	-33	-28	-32	-18	-14	-25	-36	-44
	IE	-82	04-08	2	58	03-00	-49	-48	-35	-70	-82	:	:	:	:	:	:	:
	EL	-39	06-05	4	35	06-95	-1	-2	-7	-3	-9	-14	0	-5	-9	-3	-25	-31
	ES	-22	11-08	16	71	10-00	17	16	9	-2	-6	8	14	-6	-2	-1	-13	-22
	FR	-60	03-93	-12	32	10-00	14	17	13	11	10	10	19	6	1	-2	-17	-23
	IT	-16	07-93	16	63	06-90	12	0	0	1	6	8	8	10	9	10	5	-5
	CY	-22	11-08	25	79	06-04	22	51	16	12	16	34	24	30	14	12	1	-22
	LV	-22	11-08	31	76	01-07	53	49	40	35	23	20	23	17	13	-2	-8	-22
	LT	-25	11-08	36	89	01-95	46	44	40	25	22	10	8	5	-2	-10	-18	-25
	LU	-67	05-93	-27	29	11-00	-26	-21	-16	-13	-17	-22	-13	5	-1	-11	-29	-47
	HU	-8	01-06	10	32	03-01	0	7	5	9	9	7	14	14	6	9	11	-6
	NL	-7	01-04	28	69	04-01	54	48	41	40	39	44	45	45	50	43	33	16
	AT	-53	04-96	-7	32	08-08	21	21	18	20	26	24	27	32	32	25	15	10
	PL	-26	03-02	18	52	05-07	38	39	44	40	35	31	30	29	25	24	18	11
	PT	-40	05-03	-3	48	06-90	-4	-10	-11	-9	1	-12	-7	-9	-14	-15	-18	-19
	RO	15	04-02	68	98	11-93	38	42	43	43	39	45	43	44	40	42	56	46
	SI	-7	10-04	8	27	02-08	17	18	27	19	14	17	17	13	15	5	5	-5
	SK	-20	08-00	50	93	06-97	41	38	41	38	41	39	41	40	35	38	39	30
	FI	-51	11-08	11	65	05-97	20	30	14	34	29	24	21	18	2	-16	-34	-51
	SE	-75	06-91	-10	59	03-06	3	-1	-8	-1	-5	-3	-7	-1	-31	-36	-52	-64
	UK	-56	12-90	17	43	08-04	31	24	32	30	23	15	9	8	3	2	-12	-25

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

(b) With effect from May 2008, a number of partner institutes in the programme have changed; this may cause a break in some series. Details of the changes are available on the BCS website.

TABLE 7: **Monthly survey of financial services sector** [(a) (n)]

		Since 04/2006					2007	2008										
		Min.		Ave.	Max.													
		Value	Date		Value	Date	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.
FINANCIAL SERVICES CONFIDENCE INDICATOR	**EU**	-15	11-08	23	43	04-06	20	20	32	6	6	12	17	12	16	14	-4	-15
	EA	-12	11-08	23	43	04-06	18	20	28	12	8	20	20	13	13	15	-5	-12
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS [(c)]	**EU**	-18	11-08	20	39	04-06	20	15	30	-4	-2	3	18	9	8	8	-13	-18
	EA	-14	10-08	20	40	04-06	20	17	25	4	0	10	21	14	7	9	-14	-13
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS [(c)]	**EU**	-13	11-08	22	42	04-06	26	22	30	5	1	5	13	15	19	11	1	-13
	EA	-5	11-08	22	40	04-06	24	22	26	13	3	16	17	15	11	10	-1	-5
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS [(c)]	**EU**	-14	11-08	28	50	04-06	15	24	37	18	18	27	21	10	20	23	0	-14
	EA	-17	11-08	28	48	04-06	10	22	32	19	22	35	23	10	21	27	0	-17
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS	**EU**	-5	11-08	14	23	01-07	20	6	20	7	9	6	17	9	17	20	6	-5
	EA	-1	11-08	17	26	09-08	12	9	24	14	8	16	16	7	23	26	11	-1
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS	**EU**	-1	11-08	16	30	04-06	20	15	23	14	14	13	19	12	9	6	-1	-1
	EA	-2	11-08	17	30	04-06	15	16	25	16	14	16	20	15	12	4	1	-2

(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.