

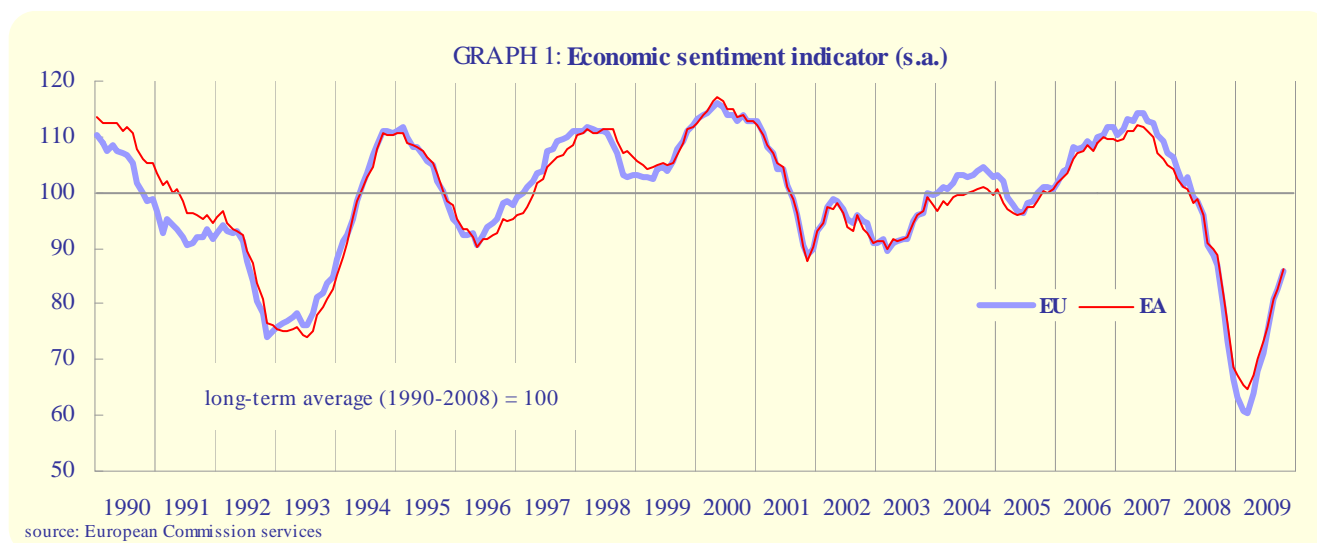


BUSINESS AND CONSUMER SURVEY RESULTS

October 2009

Upcoming publications of Business and Consumer Survey results: 27 November 2009 and 7 January 2010

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Economic Sentiment Indicator continues its upward march

The *Economic Sentiment Indicator* (ESI) rose to 86.0 (+3.4 points) in the EU and to 86.2 (+3.4) in the euro area. The improvement in October is the seventh consecutive increase in both series since the trough of March 2009. These levels, however, are still well below the respective long-term averages.

The *Industry* sentiment, which rose by 4 points in the EU and by 3 points in the euro area, was the largest contributor to the overall improvement in both areas. While the respondents are clearly more positive in their appraisal of *order books* and the level of *stocks*, it was the much more optimistic *production expectations* that really lifted sentiment. The quarterly manufacturing survey confirms this positive development. Firms are utilising their capacity at a slightly higher pace than in the summer (the reading now stands at 71.4% in the EU and 70.7% in the euro area), although utilisation rates are still far below their respective averages. The survey participants reported significant improvement in *new orders* received in the past three months, and more favourable expectations about *export orders* in the next three months.

The majority of Member States registered an improvement. Among the largest Member States, *Italy* (+3.8), *Germany* (+3.4), the *UK* (+3.2) and *France* (+3.0) posted significant increases in sentiment, while the rise was more moderate in *Poland* (+2.3.), *Spain* (+1.9) and in the *Netherlands* (+1.1).

Confidence among *consumers* also improved, by 2 points in the EU and by 1 point in the euro area, mainly driven by more optimistic general economic outlook. Confidence in *services* increased by 2 points in the euro area, while it remained unchanged in the EU, mainly due to falling confidence in the UK. *Construction* continued to rise at a steady pace (+1 for both sectors in the EU and the euro area). *Retail Trade* remained unchanged in the euro area but declined by 1 point in the EU.

Confidence in *financial services* – not included in the ESI – stabilised in both regions after the strong increase recorded in September, reflecting a slight improvement in the business situation, while expectations of demand decreased marginally.

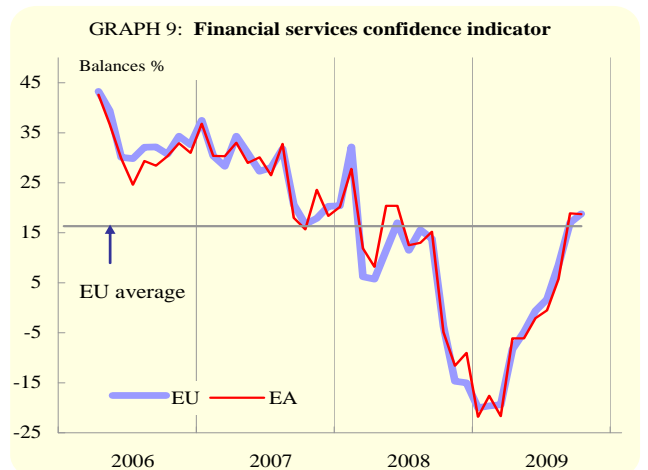
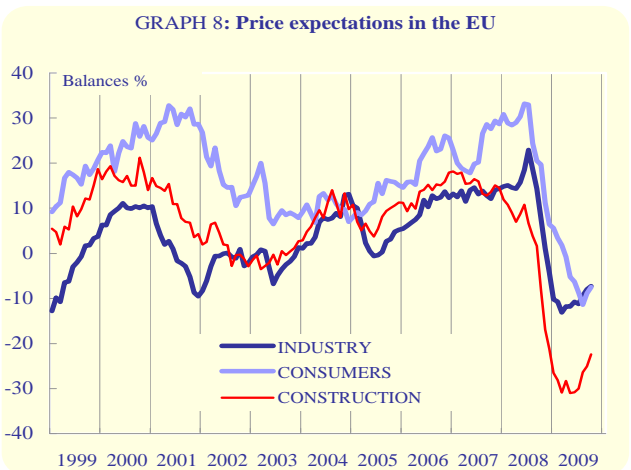
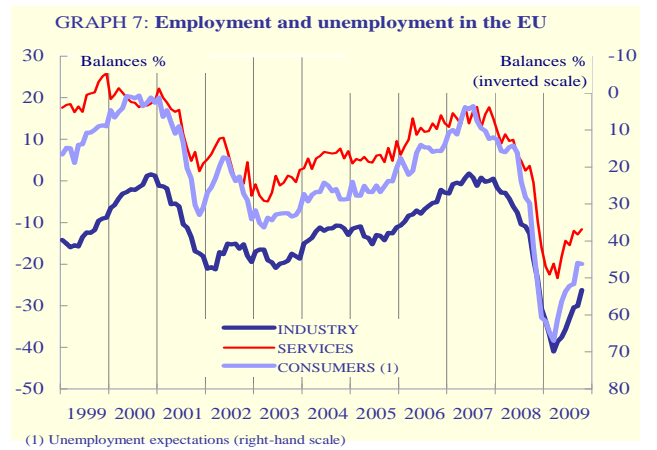
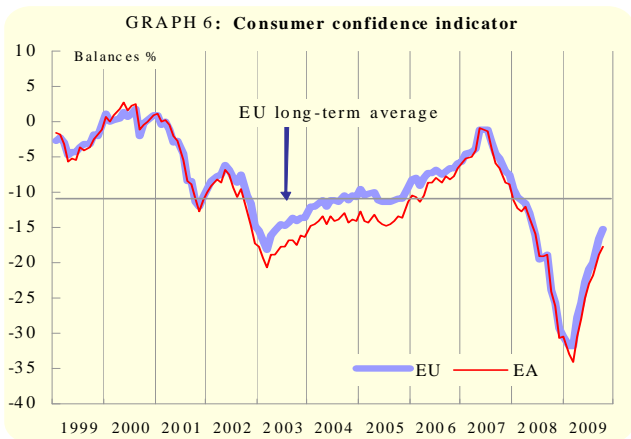
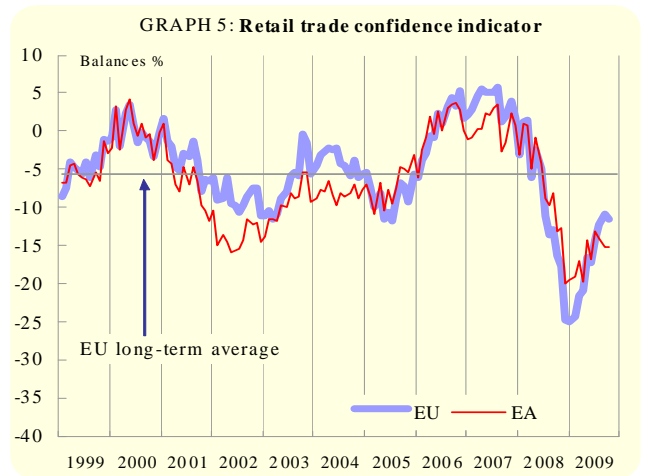
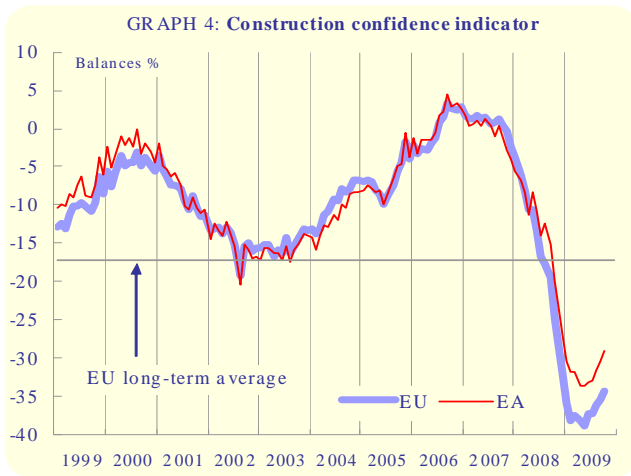
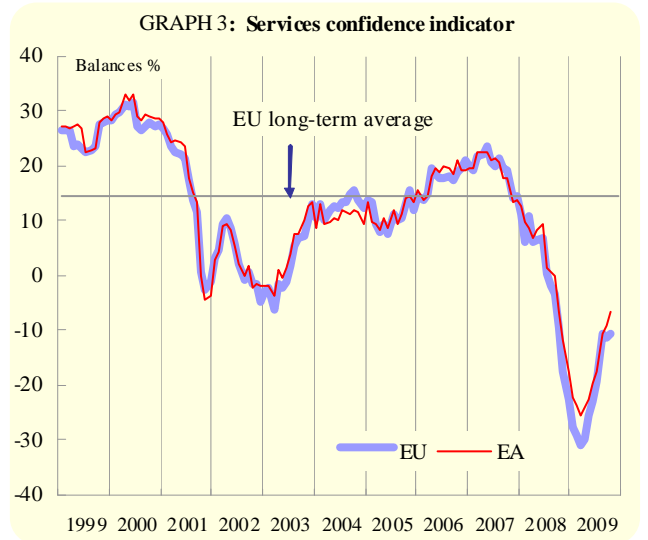
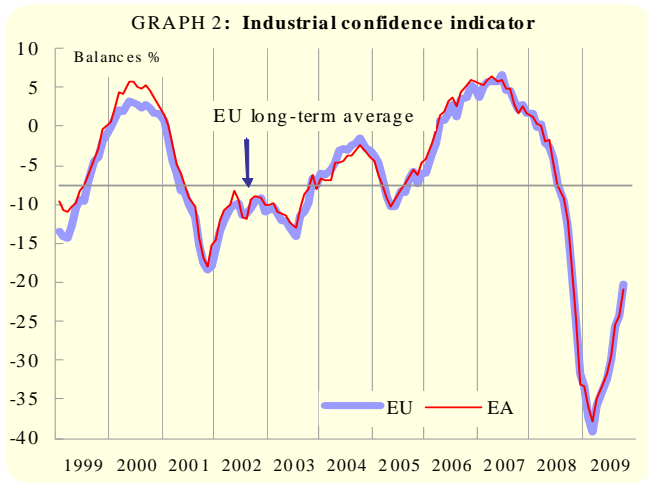


TABLE 2b: Quarterly survey of manufacturing industry

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

Capacity utilisation in manufacturing industry (%)

(Question 13)

	Since 1990 (*)					2008				2009			
	Min.		Ave.	Max.		I	II	III	IV	I	II	III	IV
	Value	Date	Value	Date									
EU	70.2	III-09	81.1	85.3	I-90	83.7	83.6	82.8	81.0	74.7	70.9	70.2	71.4
EA	69.6	III-09	81.4	85.5	II-90	83.8	83.7	82.8	81.5	74.7	70.3	69.6	70.7
BE	70.4	II-09	80.0	84.8	I-01	83.8	83.4	82.1	82.4	75.4	70.4	71.5	72.0
BG	52.6	III-99	61.7	76.8	I-07	73.9	74.7	72.5	71.4	68.9	67.2	62.7	60.6
CZ	70.9	IV-91	82.6	90.4	II-08	89.2	90.4	88.9	85.3	76.8	74.3	74.8	77.3
DK	71.7	IV-09	82.2	88.9	III-07	87.1	84.7	83.1	81.6	78.9	75.9	73.2	71.7
DE	71.1	III-09	83.9	89.5	I-91	87.2	87.6	86.2	84.8	76.2	71.8	71.1	72.1
EE	52.2	IV-93	67.4	79.4	I-06	74.3	72.3	69.4	66.6	61.0	56.9	56.5	58.0
IE	69.7	II-05	76.3	83.3	I-96	79.4	75.3	:	:	:	:	:	:
EL	68.3	III-09	75.9	79.3	II-01	76.7	77.3	76.2	75.4	73.4	70.3	68.3	70.6
ES	67.9	III-09	78.1	81.4	III-07	81.1	80.2	79.0	76.4	73.5	69.8	67.9	68.8
FR	70.8	III-09	84.2	89.1	IV-00	86.8	86.2	85.9	84.1	76.0	71.2	70.8	72.1
IT	64.6	III-09	76.1	80.2	I-90	76.7	76.2	75.6	75.2	70.4	66.2	64.6	65.6
CY	62.7	IV-02	70.3	76.2	IV-01	72.5	73.2	72.3	70.1	69.5	66.7	64.8	64.3
LV	44.6	II-93	62.0	75.0	III-05	71.7	68.0	67.1	64.8	59.3	53.8	54.5	54.8
LT	44.1	IV-95	59.4	75.0	I-07	72.8	71.4	70.6	69.3	65.0	60.4	60.1	59.9
LU	65.2	II-09	83.2	89.2	I-01	86.0	84.5	85.9	83.9	72.6	65.2	67.4	71.6
HU	69.3	II-09	80.5	87.5	III-07	83.8	85.9	84.4	85.6	74.8	69.3	71.7	73.3
MT	11.5	II-03	71.5	93.2	II-06	79.5	82.4	78.2	75.9	69.0	65.9	71.0	73.0
NL	74.6	II-09	83.1	86.2	II-90	83.5	83.4	83.6	82.9	77.5	74.6	75.5	76.0
AT	73.2	II-09	81.8	85.5	II-07	83.6	84.0	82.4	81.9	77.2	73.2	73.5	75.2
PL	48.6	II-92	73.3	81.1	II-08	81.1	81.1	80.0	78.9	74.0	71.9	71.2	71.5
PT	70.6	II-09	79.2	84.3	IV-03	78.1	82.3	79.7	79.0	76.4	70.6	71.5	72.0
RO	62.1	I-01	72.9	80.9	II-08	79.4	80.9	79.5	78.5	73.9	72.0	70.7	68.9
SI	69.1	II-09	80.4	86.2	II-07	84.8	85.3	83.8	82.6	75.2	69.1	69.3	70.7
SK	50.9	II-09	76.2	87.1	II-01	75.0	72.7	71.5	68.9	53.3	50.9	51.9	58.8
FI	65.3	III-09	84.4	89.9	III-98	86.3	85.2	84.3	81.9	72.0	66.5	65.3	67.0
SE	71.3	III-09	84.7	89.5	IV-06	88.2	87.8	87.1	83.9	76.1	71.5	71.3	73.5
UK	72.4	III-09	80.7	85.4	II-95	82.4	82.6	82.3	78.0	74.3	72.8	72.4	74.0

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

(Question 9)

	Since 1990 (*)					2008				2009			
	Min.		Ave.	Max.		I	II	III	IV	I	II	III	IV
	Value	Date	Value	Date									
EU	5	II-07	20	50	III-09	9	9	14	23	36	47	50	42
EA	2	I-90	18	48	III-09	6	7	11	21	35	45	48	42
BE	4	II-07	27	55	II-09	14	9	18	25	40	55	46	42
BG	-3	IV-05	10	24	II-02	-1	-1	-2	2	3	8	13	8
CZ	-15	IV-07	8	52	III-09	-15	-14	-4	14	43	50	52	47
DK	-16	III-07	15	57	IV-09	-5	9	18	26	33	53	55	57
DE	-6	IV-90	18	56	III-09	5	3	6	22	42	52	56	47
EE	-18	IV-06	14	44	II-09	4	15	16	29	34	44	35	35
IE	-22	III-06	11	29	III-93	13	9	:	:	:	:	:	:
EL	0	II-00	13	41	III-09	11	15	12	19	31	41	41	36
ES	-2	II-00	7	33	III-09	4	5	9	14	22	27	33	27
FR	-13	III-00	16	50	IV-09	-1	2	7	16	33	49	44	50
IT	12	I-90	26	45	II-09	22	24	28	30	38	45	42	41
CY	-25	II-09	9	39	II-07	19	35	23	11	23	-25	9	4
LV	-7	II-07	14	53	III-93	-2	3	1	13	15	19	12	8
LT	-4	IV-06	23	68	IV-93	-4	1	8	13	27	26	27	39
LU	-12	I-98	21	69	III-09	8	13	13	27	54	63	69	55
HU	-40	IV-03	28	65	II-09	24	19	26	28	61	65	58	64
MT	-9	II-06	15	52	II-09	20	17	18	16	34	52	32	26
NL	-3	I-01	5	24	II-09	0	3	2	5	16	24	16	13
AT	-3	II-07	13	38	IV-09	6	6	11	15	28	37	36	38
PL	2	III-07	28	56	II-92	4	6	8	15	20	23	24	19
PT	1	III-00	15	40	III-93	6	16	13	25	31	31	37	33
RO	-13	IV-03	20	50	III-92	6	4	7	6	13	10	14	13
SI	-10	IV-07	19	61	II-09	-4	-2	6	25	47	61	56	48
SK	-12	III-04	7	40	I-09	-4	-3	4	12	40	24	35	30
FI	-21	II-95	22	81	IV-91	-11	0	14	35	53	55	63	60
SE	-19	III-00	11	61	II-09	7	12	18	38	51	61	61	50
UK	10	II-95	31	55	II-09	24	20	28	33	43	55	50	46

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

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

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

(Question 10)

	Since 1990 (*)					2008				2009			
	Min.		Ave.	Max.		I	II	III	IV	I	II	III	IV
	Value	Date	Value	Date									
EU	2.7	III-93	3.3	4.3	III-08	4.2	4.3	4.3	4.0	3.5	3.1	3.0	3.0
EA	2.6	III-96	3.1	3.6	III-07	3.5	3.5	3.5	3.4	3.0	3.0	2.7	2.8
BE	2.8	III-03	3.2	4.2	III-90	3.8	3.9	3.7	3.6	3.3	3.1	3.1	3.0
BG	1.4	IV-99	3.9	8.0	II-03	5.3	5.3	4.9	4.9	4.1	4.2	4.0	3.9
CZ	6.2	III-09	11.1	22.5	II-01	9.0	8.7	8.7	8.4	6.3	6.2	6.2	6.2
DK	1.4	III-00	2.0	3.2	III-08	2.8	2.9	3.2	3.0	3.2	2.4	2.0	2.3
DE	2.2	III-09	2.8	3.3	III-90	3.1	3.1	3.0	2.8	2.4	2.3	2.2	2.3
EE	3.0	III-09	4.9	7.2	II-02	4.3	3.9	3.8	3.6	3.4	3.2	3.0	3.3
IE	1.6	IV-93	2.6	3.7	II-06	2.6	3.1	:	:	:	:	:	:
EL	4.2	III-09	5.4	6.6	III-90	4.6	5.2	5.0	5.2	4.6	4.3	4.2	4.6
ES	1.5	II-93	2.8	4.5	IV-06	4.2	3.4	3.7	3.4	3.5	2.9	3.1	2.6
FR	2.5	III-97	3.3	4.4	I-02	3.6	3.7	3.5	3.6	3.1	3.9	3.0	3.1
IT	2.1	III-96	3.5	4.7	II-90	3.5	3.7	3.8	3.6	3.0	3.0	2.7	2.8
CY	2.2	IV-09	3.7	4.8	II-05	4.0	4.0	2.7	2.4	3.2	2.4	3.5	2.2
LV	2.8	IV-09	3.5	4.6	IV-05	3.8	3.6	3.8	3.1	3.1	3.0	2.9	2.8
LT	2.1	IV-09	2.9	3.6	III-06	3.1	3.5	3.0	3.3	2.6	2.3	2.2	2.1
LU	1.9	IV-93	2.9	4.4	IV-07	4.3	4.1	4.2	3.9	3.1	2.7	2.6	3.0
HU	2.9	III-02	4.4	6.4	III-08	4.5	5.0	6.4	5.1	5.2	4.9	3.8	5.1
MT	2.8	II-04	4.2	6.1	II-06	5.4	5.5	4.5	4.6	4.7	3.2	6.1	5.2
NL	2.1	I-95	2.7	3.4	III-08	3.3	3.3	3.4	3.3	3.1	3.0	2.9	2.9
AT	2.9	I-01	3.9	5.9	IV-01	4.4	4.8	4.5	4.6	4.2	3.7	3.6	3.8
PL	5.3	I-01	6.9	8.6	I-08	8.6	8.5	8.3	7.9	6.2	6.5	6.4	6.7
PT	2.7	III-03	4.1	6.5	IV-07	5.9	6.3	6.0	5.9	5.5	5.4	5.1	4.8
RO	1.4	IV-01	6.5	8.6	I-07	7.4	7.4	7.6	7.5	6.4	6.6	6.0	5.8
SI	2.8	IV-98	4.3	5.1	III-07	4.7	4.7	4.7	4.5	3.8	3.5	3.7	3.6
SK	4.8	I-09	6.7	9.5	I-01	5.3	5.4	5.6	5.8	4.8	4.9	5.3	5.6
FI	1.8	III-09	3.3	4.8	III-07	2.5	3.2	2.7	2.7	1.9	2.2	1.8	2.1
SE	1.8	IV-96	4.3	16.4	IV-07	13.5	15.9	15.7	13.4	11.8	3.0	2.9	2.7
UK	2.4	I-95	3.2	4.2	I-08	4.2	3.9	4.1	3.3	2.7	2.5	3.1	3.0

New orders in manufacturing industry (s.a.)^(b)

(Question 11)

	Since 1990 (*)					2008				2009			
	Min.		Ave.	Max.		I	II	III	IV	I	II	III	IV
	Value	Date	Value	Date									
EU	-42	I-09	0	21	IV-94	6	1	-7	-22	-42	-41	-21	-7
EA	-41	I-09	1	19	II-06	4	-1	-8	-22	-41	-39	-19	-6
BE	-26	I-09	-4	20	IV-97	1	-13	-8	-14	-27	-22	-9	1
BG	-38	III-09	2	20	II-07	16	14	8	0	-14	-35	-38	-32
CZ	-52	I-09	10	40	IV-06	22	24	5	-22	-52	-34	-13	0
DK	-60	II-09	4	37	III-94	-5	-13	-14	-28	-53	-60	-32	-21
DE	-44	I-09	0	26	II-06	-1	-8	-10	-28	-44	-28	-8	7
EE	-50	II-09	10	44	I-07	9	-5	-15	-27	-43	-50	-33	-17
IE	-18	IV-01	2	28	III-95	-5	-10	:	:	:	:	:	:
EL	-16	II-09	9	23	IV-97	16	12	7	-2	-1	-16	-5	-3
ES	-21	IV-08	4	14	I-04	8	-2	-8	-21	-20	-20	-9	-5
FR	-56	II-09	-1	32	II-00	13	15	-6	-19	-45	-56	-26	-13
IT	-55	II-09	1	28	IV-94	6	-4	-12	-20	-51	-55	-42	-31
CY	-43	II-03	-12	26	III-08	-2	4	26	20	-5	-34	-32	-32
LV	-55	I-09	4	22	IV-03	-5	-18	-23	-31	-55	-48	-36	-29
LT	-51	I-09	3	27	III-06	-1	-21	-13	-23	-51	-48	-36	-18
LU	-66	I-09	-8	32	I-00	-9	-6	-4	-41	-66	-65	-40	-14
HU	-59	II-09	-5	23	III-00	-4	-2	-7	-18	-54	-59	-34	-17
MT	-48	II-09	7	43	III-07	30	23	-19	-12	-28	-48	-12	1
NL	-35	II-09	5	19	IV-99	3	-2	5	-15	-26	-35	-16	-4
AT	-41	II-09	3	30	III-06	5	8	0	-12	-34	-41	-25	-3
PL	-27	I-09	-1	25	II-07	16	10	1	-9	-27	-24	-17	-8
PT	-65	II-09	-10	23	IV-94	-15	1	-25	-41	-54	-65	-28	-15
RO	-24	II-09	5	23	III-03	4	7	4	2	-12	-24	-22	-20
SI	-57	II-09	5	34	III-06	15	13	2	-18	-50	-57	-28	3
SK	-33	II-09	27	53	IV-07	40	31	38	5	-23	-33	14	3
FI	-56	I-09	7	49	I-00	3	7	-5	-29	-56	-46	-31	-12
SE	-55	I-09	4	48	II-00	-6	2	-15	-29	-55	-52	0	21
UK	-53	II-09	-6	29	I-95	9	3	-2	-24	-42	-53	-34	-13

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

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

Export volume expectations in manufacturing industry (s.a.)^(b)

(Question 12)

	Since 1990 (*)						2008				2009			
	Min.		Ave.	Max.		I	II	III	IV	I	II	III	IV	
	Value	Date		Value	Date									
EU	-28	I-09	6	21	I-95	11	10	4	-13	-28	-24	-10	4	
EA	-29	I-09	7	20	I-95	14	10	5	-12	-29	-25	-11	0	
BE	-26	I-96	-1	35	IV-97	9	2	0	-24	-10	-12	0	5	
BG	-2	III-09	21	41	III-95	23	19	16	18	-1	2	-2	5	
CZ	-42	I-09	25	54	IV-97	21	15	14	-11	-42	-7	-4	-2	
DK	-21	I-09	9	24	I-98	5	3	-5	-10	-21	-11	6	3	
DE	-29	I-09	6	21	I-07	15	14	10	-9	-29	-28	-13	4	
EE	-28	I-09	16	38	III-00	13	12	7	-4	-28	-26	-9	-5	
IE	-33	IV-01	5	48	II-04	7	2	:	:	:	:	:	:	
EL	-12	II-09	21	41	IV-97	17	25	21	12	-9	-13	-9	9	
ES	-14	II-09	4	15	IV-06	10	-3	-6	-12	-14	-14	-6	-3	
FR	-49	I-09	4	28	I-95	15	13	-4	-26	-49	-35	-11	1	
IT	-25	II-09	11	27	IV-94	13	6	8	-6	-25	-25	-14	-8	
CY	-37	II-09	15	50	I-08	50	30	-3	9	-21	-37	-2	-18	
LV	-19	I-09	12	24	IV-00	9	5	5	-5	-19	-8	-11	-4	
LT	-25	II-09	10	36	III-97	21	3	6	-16	-25	-25	-19	-9	
LU	-72	I-09	-8	41	II-00	5	-2	-11	-41	-72	-54	-12	23	
HU	-37	I-09	8	32	IV-00	14	11	10	-11	-37	-34	-15	2	
MT	-22	I-09	13	38	I-08	38	31	-16	-8	-22	-2	16	18	
NL	-21	I-09	7	22	III-00	13	8	7	-3	-21	-12	-6	5	
AT	-23	I-09	5	15	IV-03	11	9	3	-11	-23	-20	-11	-3	
PL	-14	I-09	15	25	III-04	20	18	13	4	-14	-10	-5	4	
PT	-47	I-09	4	30	IV-94	9	12	0	-15	-48	-33	-32	0	
RO	-8	II-09	15	35	III-96	5	4	6	5	-8	-8	-8	-6	
SI	-32	I-09	22	41	I-07	38	38	25	-1	-32	-22	-10	6	
SK	-52	II-09	29	75	I-96	23	5	27	-10	-26	-52	6	2	
FI	-32	I-09	16	52	III-05	35	17	3	-28	-32	-19	-22	-15	
SE	-21	IV-08	17	49	I-04	-18	28	-4	-21	-4	-8	40	29	
UK	-34	IV-01	1	30	III-95	-2	7	-1	-16	-32	-30	-15	17	

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

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

TABLE 2c: Capacity utilisation by industrial branch (s.a.)

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

Degree of capacity utilisation in %

(Question 13)

		Since 1990 (*)						2008				2009			
		Min.		Ave.		Max.		I	II	III	IV	I	II	III	IV
		Value	Date	Value	Date	Value	Date								
CONSUMER GOODS	EU	74.7	III-09	80.2	86.1	II-90	80.3	80.3	79.4	78.2	76.7	74.8	74.7	75.3	
	EA	74.4	III-09	79.9	85.8	II-90	80.2	79.9	78.8	78.6	76.4	74.5	74.4	74.6	
INVESTMENT GOODS	EU	68.6	III-09	83.1	88.6	I-08	88.6	88.1	87.5	84.7	75.8	70.0	68.6	69.1	
	EA	67.7	III-09	83.5	88.8	I-08	88.8	88.2	87.7	85.2	76.1	69.5	67.7	68.1	
INTERMEDIATE GOODS	EU	67.8	III-09	81.4	86.1	I-90	82.7	83.0	82.0	80.4	72.5	68.4	67.8	70.1	
	EA	67.4	III-09	81.5	86.5	I-90	82.8	82.9	81.9	80.5	72.5	67.7	67.4	69.7	
FOOD AND BEVERAGES	EU	74.4	III-09	79.2	83.5	II-91	78.9	77.9	77.2	76.0	76.0	76.4	74.4	75.3	
	EA	74.8	IV-09	78.8	83.2	II-91	78.2	78.0	77.4	76.5	76.5	76.1	75.0	74.8	
TEXTILES	EU	66.3	II-09	78.4	84.5	I-90	77.0	76.4	74.8	74.4	68.9	66.3	66.8	68.7	
	EA	65.5	II-09	78.2	84.8	I-90	76.3	75.3	73.7	74.4	68.5	65.5	66.4	68.2	
WOOD AND WOOD PRODUCTS	EU	70.3	I-09	80.6	85.7	I-07	81.1	80.7	78.3	77.2	70.3	70.4	71.3	71.3	
	EA	71.3	IV-09	80.6	86.1	I-07	80.4	81.0	78.1	78.4	71.4	71.6	71.8	71.3	
PRINTING AND PUBLISHING	EU	75.1	III-09	81.1	85.8	III-90	81.9	80.9	81.1	79.0	77.7	75.4	75.1	76.5	
	EA	75.1	II-09	81.2	86.2	III-90	81.9	81.1	79.4	80.0	77.3	75.1	75.5	75.4	
NON-METALLIC MINERAL PRODUCTS	EU	68.8	III-09	80.3	85.9	I-07	82.1	82.2	80.0	77.7	71.9	70.4	68.8	69.0	
	EA	69.3	III-09	80.4	85.5	I-07	81.3	81.4	79.9	77.0	73.0	70.2	69.3	69.4	
BASIC METALS	EU	59.1	III-09	83.5	90.4	IV-97	85.2	86.3	86.5	85.7	71.1	60.9	59.1	64.0	
	EA	59.9	III-09	84.1	90.6	IV-97	86.1	87.0	86.8	85.6	71.9	61.5	59.9	64.4	
METAL PRODUCTS	EU	66.2	III-09	79.5	85.7	I-90	82.3	82.5	81.4	79.9	72.7	67.6	66.2	66.7	
	EA	65.0	III-09	79.1	85.5	I-90	81.8	82.1	81.0	79.8	72.1	66.4	65.0	65.8	
MACHINERY AND EQUIPMENT	EU	67.7	III-09	82.6	89.0	II-90	87.3	86.4	86.3	84.4	77.4	70.9	67.7	67.8	
	EA	67.3	III-09	83.1	89.4	II-90	87.8	87.2	87.1	85.1	77.6	71.1	67.3	67.6	
MEDICAL AND OPTICAL INSTRUMENTS	EU	76.3	III-09	83.7	88.1	I-01	86.7	86.9	86.4	85.4	83.3	77.1	76.3	77.0	
	EA	76.3	III-09	84.2	89.3	I-01	87.8	87.0	86.9	85.9	82.9	77.1	76.3	77.0	
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	60.3	II-09	85.0	91.8	I-08	91.8	90.5	88.6	81.7	66.3	60.3	62.7	63.9	
	EA	61.6	II-09	86.0	92.3	I-01	92.0	90.7	88.9	84.4	68.2	61.6	62.5	63.5	

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

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

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

(Question 12)

		Since 1990 (*)						2008				2009			
		Min.		Ave.		Max.		I	II	III	IV	I	II	III	IV
		Value	Date	Value	Date	Value	Date								
CONSUMER GOODS	EU	-15	II-09	7	17	I-07	12	9	7	-1	-14	-15	-9	0	
	EA	-19	II-09	8	20	II-06	16	10	10	0	-14	-19	-11	-4	
INVESTMENT GOODS	EU	-40	I-09	6	23	IV-94	15	15	7	-19	-40	-33	-16	1	
	EA	-40	I-09	7	23	IV-04	19	14	8	-18	-41	-34	-16	-1	
INTERMEDIATE GOODS	EU	-32	I-09	5	26	IV-94	10	10	2	-14	-32	-26	-8	5	
	EA	-29	I-09	5	25	IV-94	9	7	2	-14	-29	-26	-9	1	
FOOD AND BEVERAGES	EU	-2	I-02	8	19	III-94	7	6	11	5	2	-1	-2	0	
	EA	-4	II-09	9	19	I-95	12	11	11	5	-2	-4	0	-2	
TEXTILES	EU	-31	I-09	2	18	III-94	4	7	-4	-16	-31	-24	-18	-5	
	EA	-31	I-09	3	20	II-00	5	6	-5	-20	-31	-27	-19	-7	
WOOD AND WOOD PRODUCTS	EU	-32	I-09	3	19	II-94	2	-1	-7	-13	-32	-24	-18	-12	
	EA	-28	II-09	3	18	III-06	8	3	-9	-13	-25	-28	-22	-12	
PRINTING AND PUBLISHING	EU	-15	I-09	0	16	I-95	10	-1	-5	-11	-15	-8	-13	-3	
	EA	-21	II-09	2	19	I-91	10	-1	-5	-3	-18	-21	-19	-7	
NON-METALLIC MINERAL PRODUCTS	EU	-21	II-09	4	26	I-07	3	7	-1	-13	-20	-21	-13	-4	
	EA	-25	II-09	4	27	I-07	0	2	-1	-15	-19	-25	-13	-1	
BASIC METALS	EU	-44	I-09	1	26	III-94	9	7	4	-21	-44	-42	-5	8	
	EA	-42	II-09	1	26	IV-94	3	5	3	-16	-42	-42	-8	1	
METAL PRODUCTS	EU	-37	I-09	3	19	I-95	11	10	2	-16	-37	-36	-24	-4	
	EA	-36	II-09	3	18	I-95	15	11	7	-12	-35	-36	-24	-8	
MACHINERY AND EQUIPMENT	EU	-38	II-09	6	27	IV-94	19	13	9	-13	-36	-38	-19	-4	
	EA	-40	II-09	6	27	IV-94	21	11	8	-11	-37	-40	-25	-11	
MEDICAL AND OPTICAL INSTRUMENTS	EU	-25	II-09	12	32	I-07	28	15	19	1	-23	-25	0	7	
	EA	-24	II-09	11	33	I-08	33	8	16	2	-21	-25	-8	5	
MOTOR VEH., TRAILERS AND SEMI-TRAILERS	EU	-59	I-09	5	28	II-98	14	13	-1	-45	-59	-32	-7	25	
	EA	-58	I-09	6	35	II-98	21	15	4	-40	-58	-35	-2	22	

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

	Since 1990 (*)						2008		2009									
	Min.		Ave.		Max.		Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
	Value	Date	Value	Date	Value	Date												
SELLING-PRICE EXPECTATIONS	EU	-12	04-09	4	14	11-07	-2	-8	-9	-11	-9	-12	-11	-10	-9	-9	-7	-6
(Question 6)	EA	-9	04-09	4	13	06-08	-2	-7	-8	-7	-5	-9	-9	-7	-9	-7	-6	-5
	BE	-10	02-09	8	29	07-08	11	9	8	-10	-8	-8	-8	-6	-7	-5	-9	-7
	BG	-26	11-06	-2	22	07-04	-3	-6	-3	-8	-8	-15	-13	-14	-14	-14	-9	-10
	CZ	-2	10-09	7	21	01-04	8	7	6	3	5	6	3	2	1	1	0	-2
	DK	4	03-09	14	23	02-08	9	12	7	11	4	5	6	6	5	6	7	6
	DE	-11	04-03	4	19	07-08	4	-3	-4	-4	-3	-3	-7	-6	-7	-3	-1	0
	EE	-32	03-09	10	26	09-05	-3	-11	-18	-30	-32	-27	-29	-24	-20	-17	-21	-19
	IE	-11	05-05	8	32	01-08	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-9	02-09	10	24	06-06	10	2	0	-9	-7	-6	-8	-7	-4	2	1	-4
	ES	-16	12-08	12	22	06-08	-1	-16	-13	-15	-4	-2	-8	-11	-5	-6	-5	-10
	FR	-21	07-09	-2	4	06-08	-7	-11	-12	-13	-16	-18	-19	-18	-21	-17	-15	-15
	IT	-19	12-08	1	17	01-07	-18	-19	-14	-5	6	-15	-4	3	-2	0	-2	2
	CY	-17	10-09	10	73	06-03	19	24	11	-2	-3	-10	-13	-8	-17	-9	-11	-17
	LV	-26	10-09	16	34	11-07	6	4	-3	-10	-20	-22	-22	-22	-21	-24	-26	-27
	LT	-25	06-09	2	21	08-06	-7	-8	-5	-4	-5	-19	-13	-25	-15	-15	-15	-17
	HU	-8	02-09	10	31	09-06	0	-3	-2	-8	-3	-4	-1	5	4	-3	-2	2
	NL	-6	08-09	12	33	10-06	6	7	4	-1	2	-2	-2	-1	-2	-6	-4	-2
	AT	-6	07-09	8	23	07-08	8	4	1	-3	-5	-3	-5	-5	-6	-5	-2	-1
	PL	-7	04-04	3	21	07-08	13	13	2	-1	2	-3	-1	-1	0	1	1	-2
	PT	-13	11-03	1	12	11-05	-1	-3	-11	-5	-8	-8	-6	-6	-6	-7	-2	-3
	RO	-2	08-09	23	49	04-04	20	11	18	8	4	9	7	5	0	-2	-2	0
	SI	-19	09-09	7	22	01-08	11	-6	-10	-13	-6	-13	-7	-9	-10	-13	-19	-18
	SK	-14	06-09	15	44	11-03	15	14	7	11	-1	-2	-5	-14	-7	-11	-6	-14
	FI	-33	09-03	5	36	06-07	19	1	-3	4	-5	-11	6	-3	-6	-13	-15	-4
	SE	-17	04-09	10	32	11-07	4	-13	-11	-16	-16	-17	-6	-10	-4	-7	-3	-7
	UK	-27	02-09	2	26	03-07	-8	-17	-17	-27	-24	-26	-25	-25	-14	-20	-15	-14

(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 4b: Quarterly survey of consumers

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

Intention to buy a car within the next 12 months (s.a.)^(a)

(Question 13)

	Since 1990 (*)					2008				2009			
	Min.		Ave.	Max.		I	II	III	IV	I	II	III	IV
	Value	Date		Value	Date								
EU	-75	I-09	-60	-47	II-99	-72	-73	-74	-75	-75	-74	-74	-73
EA	-78	IV-08	-62	-49	I-00	-76	-76	-78	-78	-78	-77	-77	-78
BE	-85	I-09	-62	-45	II-95	-81	-83	-83	-85	-85	-82	-81	-79
BG	-93	I-02	-83	-72	III-08	-77	-75	-72	-77	-76	-78	-77	-78
CZ	-80	II-05	-72	-65	I-09	-68	-67	-70	-69	-65	-73	-74	-71
DK	-79	I-90	-65	-43	I-97	-68	-68	-65	-72	-69	-70	-76	-74
DE	-78	IV-08	-49	-28	II-90	-75	-76	-76	-78	-77	-77	-76	-76
EE	-90	IV-09	-72	-53	II-03	-77	-76	-77	-78	-81	-86	-87	-90
IE	-73	I-09	-43	-21	IV-99	-72	-69	-69	-68	-73	-65	-67	-68
EL	-88	III-93	-67	-38	II-00	-73	-67	-68	-79	-78	-73	-76	-73
ES	-88	IV-09	-70	-25	III-99	-82	-79	-84	-84	-81	-85	-80	-88
FR	-83	II-97	-77	-70	II-90	-76	-74	-80	-76	-78	-75	-78	-78
IT	-87	III-08	-67	-47	II-90	-86	-87	-87	-85	-85	-84	-83	-85
CY	-78	IV-09	-57	-45	I-04	-50	-51	-64	-67	-74	-77	-72	-78
LV	-84	I-00	-65	-11	I-02	-55	-55	-51	-59	-66	-59	-73	-73
LT	-87	II-09	-76	-65	III-01	-75	-77	-77	-77	-85	-87	-85	-87
LU	-77	IV-05	-57	-24	III-02	-64	-67	-63	-72	-66	-69	-64	-69
HU	-91	III-09	-76	-33	I-00	-85	-87	-82	-89	-89	-89	-91	:
MT	-89	II-05	-84	-75	I-03	-84	-84	-84	-82	-79	-82	-86	-81
NL	-59	IV-05	-46	-36	IV-99	-51	-48	-53	-54	-55	-56	-58	-58
AT	-68	IV-08	-55	-40	III-00	-67	-66	-65	-69	-65	-63	-60	-61
PL	-77	III-03	-72	-64	IV-08	-68	-67	-70	-65	-68	-71	-66	-67
PT	-89	II-09	-68	-49	III-98	-85	-88	-84	-86	-88	-89	-87	-87
RO	-81	IV-03	-72	-61	IV-08	-68	-66	-61	-61	-65	-71	-72	-76
SI	-77	I-04	-60	-44	I-01	-69	-73	-71	-68	-76	-75	-74	-75
SK	-85	II-04	-79	-74	IV-07	-75	-77	-78	-75	-79	-77	-79	-82
FI	-68	II-09	-50	-31	IV-02	-58	-56	-62	-66	-65	-68	-61	-61
SE	-66	II-09	-45	-27	I-00	-52	-54	-59	-59	-65	-66	-60	-59
UK	-71	III-93	-52	-34	II-99	-58	-65	-65	-67	-69	-64	-65	-60

Intention to purchase or build a home within the next 12 months (s.a.)^(a)

(Question 14)

	Since 1990 (*)					2008				2009			
	Min.		Ave.	Max.		I	II	III	IV	I	II	III	IV
	Value	Date		Value	Date								
EU	-90	I-09	-83	-78	III-90	-87	-89	-89	-88	-90	-89	-88	-88
EA	-91	I-09	-85	-80	III-90	-89	-90	-91	-90	-91	-91	-89	-90
BE	-93	IV-03	-82	-67	II-95	-91	-90	-91	-91	-91	-89	-91	-89
BG	-96	I-02	-92	-86	III-08	-90	-89	-87	-90	-91	-90	-88	-90
CZ	-92	II-09	-87	-83	III-08	-87	-85	-83	-85	-88	-92	-91	-90
DK	-86	III-03	-77	-62	II-02	-76	-82	-82	-83	-82	-82	-80	-80
DE	-94	II-08	-85	-78	IV-99	-92	-94	-94	-93	-94	-94	-93	-92
EE	-94	III-09	-54	11	IV-99	-87	-84	-86	-88	-88	-90	-94	-94
IE	-90	IV-08	-80	-71	II-06	-89	-89	-89	-90	-89	-89	-89	-89
EL	-92	I-95	-82	-68	I-03	-82	-82	-77	-88	-87	-85	-80	-86
ES	-92	IV-09	-81	-71	III-99	-88	-87	-91	-89	-89	-90	-90	-92
FR	-90	II-92	-86	-81	II-04	-84	-87	-88	-86	-89	-87	-86	-87
IT	-97	IV-07	-88	-79	IV-90	-96	-97	-95	-96	-95	-96	-92	-94
CY	-84	III-09	-74	-64	I-04	-76	-78	-81	-76	-81	-80	-84	-81
LV	-95	I-03	-83	-15	I-02	-79	-81	-78	-81	-87	-84	-90	-87
LT	-95	II-09	-89	-82	I-03	-88	-91	-93	-92	-94	-95	-95	-91
LU	-83	IV-08	-76	-64	IV-02	-82	-81	-78	-83	-78	-81	-80	-82
HU	-93	II-09	-82	-39	I-00	-90	-89	-86	-91	-92	-93	-92	:
MT	-95	III-08	-91	-85	II-03	-95	-92	-95	-93	-94	-90	-90	-91
NL	-84	IV-03	-78	-68	III-99	-81	-78	-82	-81	-84	-83	-84	-84
AT	-91	III-03	-84	-65	III-01	-89	-90	-88	-90	-88	-89	-86	-87
PL	-89	II-03	-85	-82	I-08	-82	-83	-86	-83	-83	-84	-85	-85
PT	-93	III-09	-78	-65	III-98	-88	-89	-89	-89	-92	-91	-93	-91
RO	-87	IV-03	-81	-74	IV-08	-80	-78	-80	-74	-81	-85	-84	-85
SI	-91	I-09	-79	-71	IV-96	-85	-82	-85	-87	-91	-86	-88	-87
SK	-90	IV-03	-86	-82	II-00	-85	-86	-85	-83	-87	-88	-87	-89
FI	-87	IV-08	-82	-76	III-02	-85	-86	-86	-87	-85	-85	-86	-84
SE	-79	IV-09	-73	-61	IV-02	-72	-79	-76	-75	-77	-76	-76	-79
UK	-88	I-09	-78	-66	I-90	-81	-88	-86	-84	-88	-84	-86	-84

TABLE 4b (continued): Quarterly survey of consumers

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

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

(Question 15)

	Since 1990 (*)				2008				2009					
	Min.		Ave.		Max.		I	II	III	IV	I	II	III	IV
	Value	Date	Value	Date	Value	Date								
EU	-67	IV-96	-60	-53	III-07	-58	-58	-58	-61	-61	-59	-58	-59	
EA	-68	III-93	-62	-57	III-00	-63	-63	-63	-64	-64	-63	-61	-63	
BE	-65	III-97	-51	-32	III-01	-49	-52	-52	-55	-48	-51	-43	-46	
BG	-86	I-02	-70	-56	III-08	-62	-58	-56	-63	-62	-64	-63	-67	
CZ	-51	III-01	-32	-18	I-07	-30	-19	-28	-18	-21	-38	-36	-41	
DK	-87	I-90	-65	-26	I-00	-57	-57	-64	-68	-69	-59	-62	-64	
DE	-60	III-93	-53	-45	I-90	-53	-52	-50	-55	-54	-54	-52	-51	
EE	-68	IV-92	-42	-12	II-06	-37	-36	-40	-44	-47	-60	-63	-62	
IE	-81	II-90	-66	-50	I-06	-66	-62	-61	-60	-61	-58	-58	-61	
EL	-84	II-06	-70	-44	IV-95	-74	-68	-67	-72	-68	-67	-66	-64	
ES	-85	III-08	-74	-61	IV-90	-84	-83	-85	-84	-85	-84	-81	-85	
FR	-79	IV-95	-69	-52	III-07	-60	-58	-63	-60	-61	-59	-58	-62	
IT	-88	IV-06	-73	-59	III-98	-84	-88	-83	-84	-80	-85	-82	-83	
CY	-73	III-06	-61	-46	III-01	-57	-66	-63	-64	-56	-62	-63	-68	
LV	-77	IV-95	-51	-10	I-02	-29	-25	-23	-36	-40	-41	-52	-63	
LT	-78	II-09	-61	-52	I-07	-55	-57	-62	-60	-71	-78	-77	-76	
LU	-45	I-03	-33	-22	II-04	-32	-33	-38	-37	-36	-27	-40	-34	
HU	-84	I-09	-63	-23	III-00	-77	-80	-77	-80	-84	-84	-80	:	
MT	-71	III-06	-64	-54	IV-09	-57	-59	-59	-58	-64	-61	-63	-54	
NL	-59	II-96	-48	-35	IV-00	-45	-49	-45	-45	-50	-44	-47	-52	
AT	-50	III-02	-36	-21	II-06	-29	-33	-32	-34	-34	-27	-28	-22	
PL	-48	III-03	-38	-30	II-04	-33	-40	-47	-40	-39	-42	-38	-37	
PT	-83	IV-08	-65	-45	I-98	-79	-80	-82	-83	-83	-82	-82	-77	
RO	-60	IV-09	-48	-40	I-07	-44	-42	-44	-42	-45	-56	-59	-60	
SI	-54	IV-09	-33	-16	III-07	-49	-53	-49	-42	-47	-50	-48	-54	
SK	-63	III-04	-55	-46	III-07	-47	-47	-48	-48	-57	-59	-57	-60	
FI	-72	III-98	-60	-45	II-08	-50	-45	-47	-52	-54	-49	-50	-48	
SE	-47	II-96	-28	-16	II-08	-19	-16	-19	-26	-22	-21	-21	-17	
UK	-74	III-96	-53	-35	I-04	-48	-50	-50	-56	-58	-49	-52	-53	

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

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

	Since 1990 (*)						2008		2009									
	Min.		Ave.		Max.		Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
	Value	Date	Value	Date	Value	Date												
SELLING-PRICE	EU	-5	08-05	9	31	06-08	9	1	3	1	4	4	2	5	1	0	-2	-2
EXPECTATIONS	EA	-10	08-09	7	26	06-08	2	-1	-2	-6	-7	-4	-5	-5	-10	-9	-9	
(Question 6)	BE	-13	08-09	5	25	11-07	9	6	5	11	7	8	6	-6	-8	-13	-4	-2
	BG	-7	08-09	18	47	07-08	44	12	5	6	4	5	3	-2	-4	-7	-1	-3
	CZ	-12	08-09	2	21	01-04	-11	-11	-1	2	4	-7	-9	-5	-10	-12	-10	-2
	DK	-5	12-03	9	31	02-08	9	7	-2	4	2	3	2	3	0	-5	0	0
	DE	-11	06-02	11	39	11-92	8	-1	2	4	3	5	-4	4	-2	-10	-8	-6
	EE	-36	03-09	24	53	05-04	15	-1	-10	-32	-36	-32	-27	-20	16	-6	-8	-15
	IE	-4	10-05	13	36	11-07	:	:	:	:	:	:	:	:	:	:	:	:
	EL	-30	04-09	11	34	05-08	19	1	-12	-15	-19	-30	-23	-19	-15	-11	-16	-22
	ES	-21	04-09	13	29	01-05	-7	-10	-14	-19	-19	-21	-12	-9	-11	-11	-12	-10
	FR	-30	03-09	-9	14	11-07	-24	-18	-17	-19	-30	-19	-20	-17	-12	-17	-9	-11
	IT	-13	12-05	15	61	06-08	23	21	19	-6	10	18	13	4	7	-2	-6	-12
	CY	-14	07-09	4	21	05-04	8	-3	-3	-4	-8	-2	-9	-10	-14	-10	-10	-3
	LV	-25	10-09	32	59	12-07	18	9	25	-4	-20	-15	-17	-17	-20	-24	-24	-25
	LT	-39	05-09	6	37	10-07	9	22	36	-5	-27	-35	-39	-34	-35	-22	-9	-32
	HU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	NL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	AT	-5	05-03	5	19	02-08	13	8	8	8	3	2	4	6	1	0	2	0
	PL	-3	06-02	22	42	07-08	33	33	30	35	39	39	32	33	34	29	25	24
	PT	-20	07-03	10	26	07-05	6	-6	-7	6	-4	-4	2	-7	-6	0	-3	4
	RO	7	07-09	36	57	10-04	32	21	25	37	40	13	11	11	7	9	9	11
	SI	-27	02-09	7	36	02-08	-8	-9	-23	-27	-24	2	0	6	-11	-10	13	-18
	SK	-36	07-09	13	51	01-04	11	-6	-3	-5	-24	-30	-35	-33	-36	-29	-23	-19
	FI	-35	09-09	3	40	05-08	17	22	3	2	-10	-19	-9	-18	-19	-26	-35	-26
	SE	-29	03-05	6	41	07-08	10	12	4	10	19	11	15	17	21	9	11	15
	UK	-14	07-05	14	56	07-08	27	2	12	17	32	28	21	36	18	33	14	17

(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.

		Since 04/2006						2008		2009									
		Min.		Ave.		Max.		Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
		Value	Date	Value	Date	Value	Date												
FINANCIAL SERVICES CONFIDENCE INDICATOR	EU	-20	01-09	16	43	04-06	-15	-15	-20	-20	-19	-8	-5	-1	2	9	17	19	
	EA	-22	01-09	16	43	04-06	-12	-9	-22	-18	-22	-6	-6	-2	-1	6	19	19	
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS ^(c)	EU	-32	02-09	12	39	04-06	-18	-19	-25	-32	-30	-18	-15	-7	-1	-3.2	11	15	
	EA	-30	03-09	12	40	04-06	-13	-13	-25	-27	-30	-12	-15	-7	-1	-6	13	15	
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS ^(c)	EU	-25	03-09	14	42	04-06	-13	-14	-16	-25	-25	-18	-12	-11	-1	2	10	12	
	EA	-25	03-09	14	40	04-06	-5	-10	-20	-25	-25	-15	-12	-10	-5	2	10	12	
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS ^(c)	EU	-18	01-09	23	50	04-06	-14	-12	-18	-3	-4	11	13	15	7	27	30	29	
	EA	-20	01-09	23	48	04-06	-17	-4	-20	-1	-10	9	9	11	4	22	33	29	
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS	EU	-11	02-09	10	23	01-07	-5	-1	-4	-11	-5	-5	-4	-3	1	-1	-6	8	
	EA	-11	02-09	12	26	09-08	-1	-2	-4	-11	-7	-5	-5	2	3	2	-3	6	
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS	EU	-12	01-09	12	30	04-06	-1	-6	-12	-6	-7	-5	-4	3	1	0	5	8	
	EA	-12	01-09	12	29	04-06	-2	0	-12	-1	-8	-5	-4	4	3	-3	6	6	

(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.