

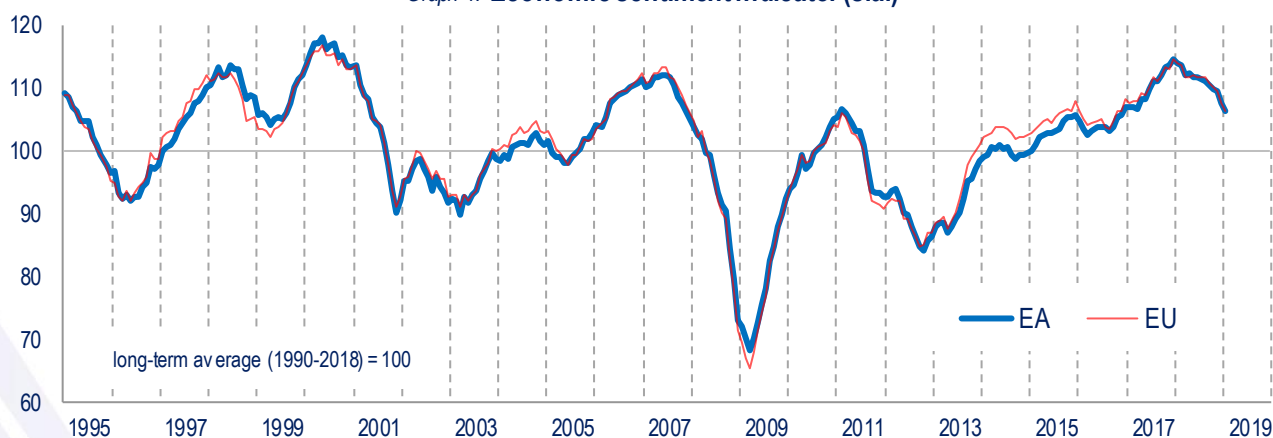
BUSINESS AND CONSUMER SURVEY RESULTS

**** Important notice: As of this month, the composition of the consumer confidence indicator is revised. Since consumer confidence is one of five components of the Economic sentiment indicator (ESI), the latter is slightly revised accordingly. More information on the new methodology can be found here: [A revised Consumer Confidence Indicator](#).

In addition, Irish survey data is included for the first time in more than ten years in the European aggregates. For past observations, the Irish data partly consists of reconstructed series. More information on this is available in the last release of the [European Business Cycle Indicators \(EBCI\)](#).

Lastly, the annual updating of country weights and the inclusion of 2018 in the standardisation sample (1990 - 2018) of the ESI has resulted in slight revisions to previous periods. The combined effect of these changes on the ESI for December 2018 is an upward revision by 0.1 points to 107.4 in the euro area and a downward revision by 0.1 points to 107.5 in the EU. ****

Graph 1: Economic sentiment indicator (s.a.)



source: European Commission services

January 2019: Economic Sentiment decreases markedly in both the euro area and the EU

In January 2019, the *Economic Sentiment Indicator* (ESI) decreased markedly in both the euro area (by 1.2 points to 106.2) and the EU (by 1.4 points to 106.1).

Euro area developments

The deterioration of euro-area sentiment resulted from lower confidence in industry, services and retail trade, while confidence improved in construction and, to a lesser extent, among consumers. Amongst the largest euro-area economies, the ESI rose only in France (+0.5), while it decreased in Germany (-0.8) and, more significantly so, in Italy (-1.3) and the Netherlands (-4.1). The ESI remained broadly unchanged in Spain (+0.1).

The strong decrease in **industry confidence** (-1.8) resulted from managers' more pessimistic views on all three components, i.e. *production expectations*, the *current level of overall order books* and the *stocks of finished products*. Managers' assessments of the *past production* and *export order books* – which are not included in the confidence indicator – deteriorated significantly, too. The marked decline in **services confidence** (-1.2) was driven by managers' more pessimistic views on the *past business situation* and *past demand*, while their *demand expectations* remained virtually unchanged. The slight increase in **consumer confidence** (+0.4) reflected households' more positive assessments of both their *past* and *future financial situation*, while their *expectations about the general economic situation* and their *intentions to make major purchases* remained (broadly) stable. The strong decline in **retail trade confidence** (-1.8) resulted from more negative views on both the *present* and *expected business situation* and, to a lesser extent, the adequacy of the *volume of stocks*. Increasing **construction confidence** (+0.9) was fuelled by managers' more optimistic *employment expectations*, while their assessment of the *level of order books* worsened. Finally, **financial services confidence** (not included in the ESI) decreased markedly (-3.1), reflecting strong deterioration in managers' *demand expectations* and their assessment of the *past business situation*, while appraisals of *past demand* remained virtually unchanged.

Employment plans saw a significant improvement in construction and a slight improvement in retail trade, while employment plans somewhat worsened in services and deteriorated strongly in industry. **Selling price expectations** increased slightly in services, while they decreased in retail trade, construction and, more importantly so, in industry. Also consumer price expectations dropped in January.

EU developments

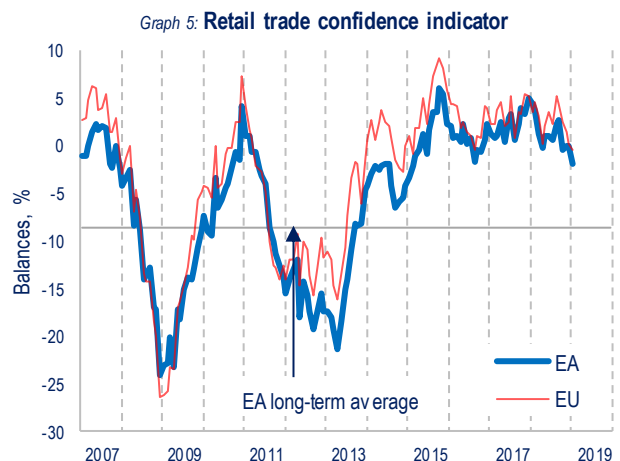
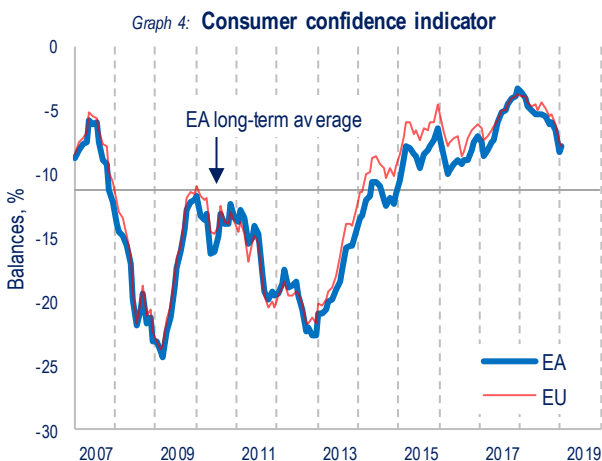
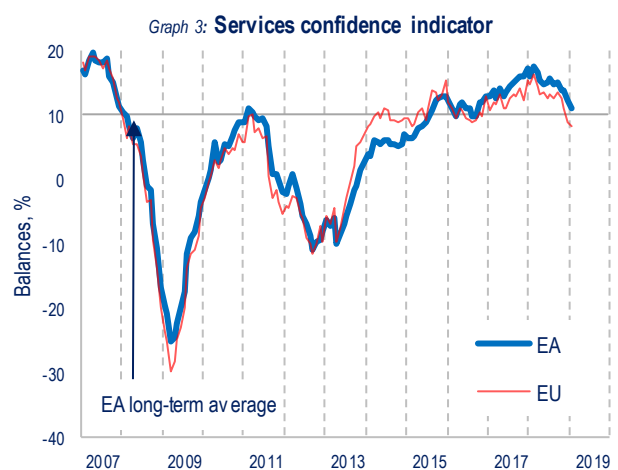
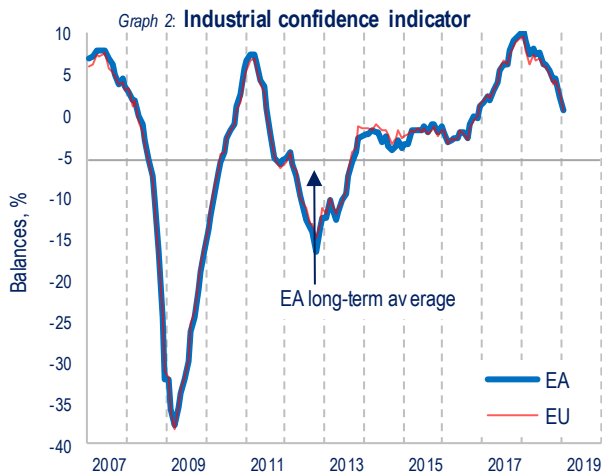
The marginally stronger decline of the headline indicator for the EU (-1.4) was mainly due to the strong deterioration of sentiment in the largest non-euro area EU economies, the UK (-1.7) and Poland (-3.6). While industry confidence worsened markedly in line with the euro area, the deterioration of EU confidence in services and retail trade was less marked than in the euro area. In contrast with euro-area developments, EU confidence in construction and among consumers remained broadly stable. As regards financial services confidence, the drop in the EU aggregate was in line with euro-area developments.

Managers' employment expectations were in line with those for the euro area for industry and services, where they worsened. In contrast to the euro area, employment expectations also weakened in retail trade and construction. Price expectations declined in line with those for the euro area in industry and construction, while, in contrast to the euro area, they decreased strongly in retail trade and edged down in services.

Quarterly survey results (conducted in January)

In the euro-area manufacturing sector, the estimated rate of *capacity utilisation* remained stable at 83.6%.¹ At the same time, the share of managers assessing their *current production capacity* as 'more than sufficient' (in view of current order books and demand expectations) increased markedly (+3.0 points). While the estimated *number of months' production assured by orders on hand* edged up by 0.1 months, assessments of *new orders* deteriorated markedly (-6.4 points). On the external side, managers' *export volume expectations* worsened strongly (-4.3 points), as did the assessment of their *competitive position on foreign markets outside the EU over the past three months* (-3.4 points) compared to October. EU-wide developments were qualitatively in line; the rate of *capacity utilisation* also remained unchanged, at 83.2%.

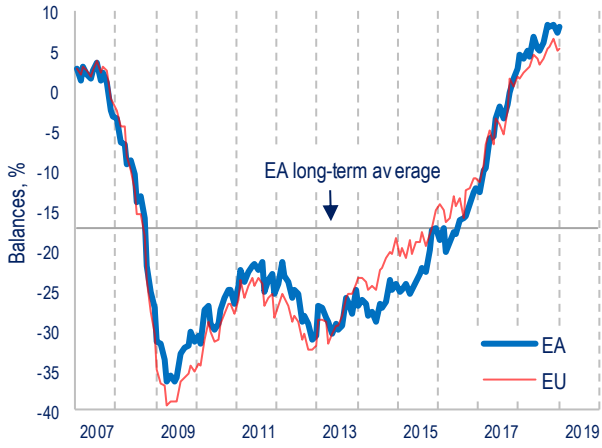
In January 2019, capacity utilisation in services increased in the euro area (+0.6 points to 90.7%) and the EU (+0.4 points to 90.0%).²



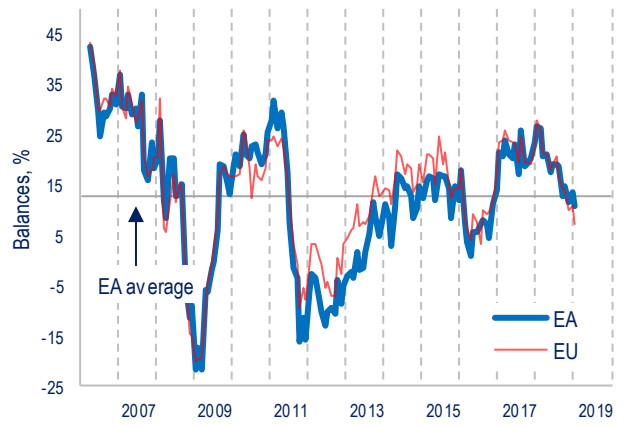
¹ The rates of capacity utilisation in the manufacturing sector in the euro area and the EU were revised due to the inclusion of Irish data in the aggregates. In 2018 Q4, the effect of this change is a downward revision by 0.3 percentage points to 83.6% in the euro area and by 0.2 percentage points to 83.2% in the EU.

² For the services sector, Irish data on capacity utilisation is not (yet) included in the European aggregates; the series have therefore not been revised.

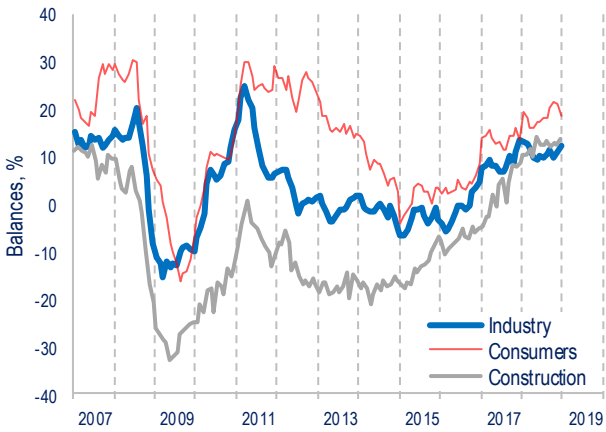
Graph 6: Construction confidence indicator



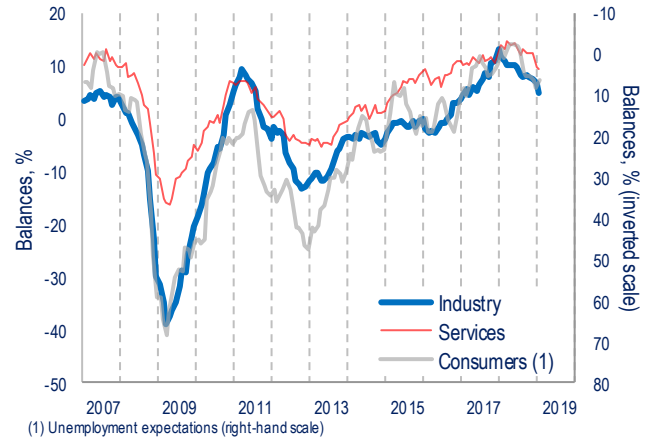
Graph 7: Financial services confidence indicator



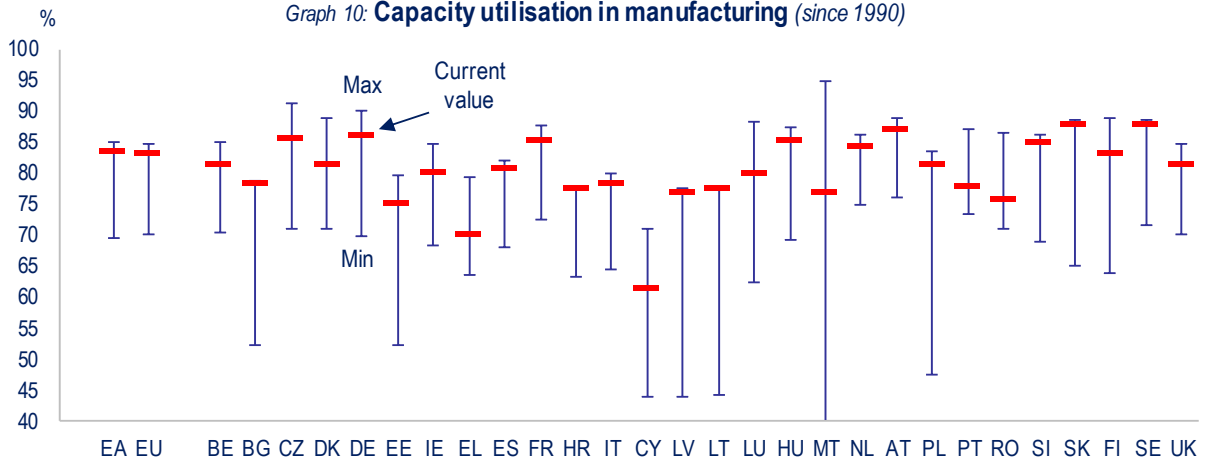
Graph 8: Price expectations in the EA



Graph 9: Employment and unemployment in the EA



Graph 10: Capacity utilisation in manufacturing (since 1990)



Graph 11: Capacity utilisation in manufacturing and services

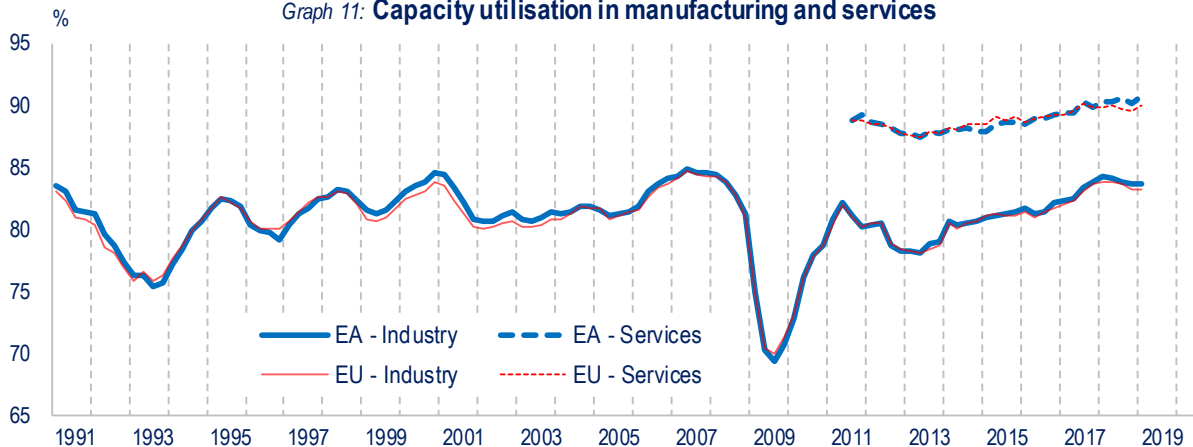


TABLE 1*: Indicators of confidence and economic sentiment (s.a.)

	Since 1990 (*)						2018										2019	
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
	Date	Value		Date	Value													
EU	1. Industry	03-09	-38.1	-5.7	01-18	9.5	8.0	6.1	7.3	6.7	7.0	6.0	5.9	4.9	3.8	4.2	2.8	0.6
	2. Services	03-09	-29.9	9.6	06-98	33.8	16.4	14.6	13.2	13.7	12.7	13.4	12.7	13.5	12.6	11.2	8.9	8.4
	3. Consumer	02-09	-23.7	-10.5	05-00	-1.7	-4.0	-4.4	-4.8	-4.6	-5.0	-4.4	-4.9	-5.5	-5.4	-6.2	-7.6	-7.8
	4. Retail trade	12-08	-26.6	-6.1	10-15	9.2	4.6	3.0	0.2	2.0	3.5	2.3	5.2	4.4	2.5	1.3	0.2	-0.6
	5. Construction	06-93	-44.1	-17.8	11-18	6.6	2.3	2.8	3.2	4.5	4.0	3.3	4.2	5.3	5.7	6.6	5.1	5.3
	= 6. ESI	03-09	65.3	100.0	05-00	116.8	113.7	111.7	111.8	111.9	111.7	111.5	111.5	110.7	110.1	109.3	107.5	106.1
	7. Financial services ⁽ⁿ⁾	01-09	-20.0	14.3	04-06	43.3	25.9	21.3	20.9	17.8	19.0	20.6	16.9	14.2	14.0	10.1	10.9	7.4
EA	1. Industry	03-09	-37.7	-5.6	01-18	10.2	9.1	7.3	8.2	7.5	7.7	6.2	6.1	5.5	4.2	4.4	2.3	0.5
	2. Services	03-09	-25.2	10.1	06-98	35.3	17.5	16.6	15.4	14.9	15.1	15.8	14.8	15.2	14.0	14.0	12.2	11.0
	3. Consumer	03-09	-24.4	-11.3	05-00	-1.9	-4.1	-4.8	-5.0	-5.4	-5.4	-5.3	-5.5	-6.2	-5.9	-6.6	-8.3	-7.9
	4. Retail trade	02-93	-28.4	-8.7	10-15	5.9	3.7	1.1	-0.4	1.0	1.0	0.6	2.2	2.7	-0.5	-0.2	-0.1	-1.9
	5. Construction	09-93	-45.3	-17.1	11-18	8.3	4.0	5.0	4.3	6.8	5.4	5.2	6.2	8.3	8.0	8.3	7.3	8.2
	= 6. ESI	03-09	68.3	100.0	05-00	118.1	113.6	112.0	112.2	111.5	111.8	111.2	111.0	110.4	109.7	109.5	107.4	106.2
	7. Financial services ⁽ⁿ⁾	01-09	-21.8	12.6	04-06	42.6	26.2	20.8	21.1	17.3	18.9	19.1	18.6	12.6	14.9	11.5	13.7	10.6
BE	1. Industry	03-09	-33.8	-8.8	06-07	6.9	1.3	-1.0	-1.9	-1.0	-1.6	-2.3	0.8	1.6	-2.1	-2.1	-5.1	-2.1
	2. Services	04-09	-42.9	12.2	08-07	32.2	18.3	16.9	23.1	12.6	17.1	8.7	13.4	15.0	12.6	13.5	12.3	5.9
	3. Consumer	12-93	-20.3	-7.5	11-00	5.4	-3.5	-1.9	-3.2	-3.6	-7.1	-6.1	-7.3	-6.2	-5.0	-6.8	-10.2	-11.2
	4. Retail trade	01-09	-27.9	-4.6	10-10	13.7	-9.6	-4.4	-7.2	-9.1	-9.7	-14.9	-6.4	-5.7	-17.5	-10.0	-5.9	-9.9
	5. Construction	11-95	-35.1	-10.0	02-90	9.7	-5.3	-2.1	1.4	1.3	0.0	2.0	1.6	1.9	3.3	1.7	-0.6	-1.6
	= 6. ESI	03-09	67.1	100.0	06-07	118.1	107.9	108.3	108.7	106.4	105.8	102.9	106.4	108.0	105.1	104.8	101.6	100.1
BG	1. Industry	06-93	-32.1	-5.2	01-08	12.3	3.8	3.8	3.3	3.9	0.7	-0.3	0.0	-0.3	0.8	-0.3	1.4	2.4
	2. Services	06-10	-13.6	10.6	03-07	33.4	15.8	15.8	20.5	18.9	18.6	16.6	21.8	18.4	14.1	16.6	14.7	13.0
	3. Consumer	10-12	-38.6	-25.2	07-01	-8.0	-18.2	-17.3	-19.4	-18.4	-17.4	-19.9	-18.4	-19.0	-22.8	-27.2	-24.5	-26.0
	4. Retail trade	07-09	-14.8	14.6	08-94	31.8	21.0	18.5	16.5	17.6	17.9	18.8	15.2	15.8	18.0	19.0	21.6	19.5
	5. Construction	10-09	-56.0	-24.0	11-07	23.9	-4.8	-9.8	-10.1	-9.7	-10.1	-10.3	-9.0	-9.6	-8.1	-6.2	-6.8	-7.6
	= 6. ESI	05-93	69.2	100.0	02-07	121.1	109.9	109.8	110.6	110.7	109.4	107.0	109.7	108.0	105.9	104.8	106.0	105.4
CZ	1. Industry	02-09	-35.6	2.3	06-00	29.8	2.7	5.1	4.5	3.4	3.8	0.0	0.0	1.3	2.2	2.2	1.0	0.1
	2. Services	09-09	6.4	33.8	02-07	52.6	38.6	36.1	37.7	37.1	37.3	37.5	38.1	39.0	37.8	40.6	38.5	36.8
	3. Consumer	02-98	-33.1	-11.7	03-18	7.2	5.2	7.2	5.3	6.3	5.7	5.4	3.4	4.9	3.6	1.2	4.5	3.4
	4. Retail trade	02-99	-1.3	15.4	11-07	29.5	25.0	23.7	25.4	23.9	23.1	20.7	18.4	23.0	20.2	22.3	23.4	19.7
	5. Construction	02-99	-54.9	-20.1	01-19	5.4	-8.4	-5.9	-5.3	-6.4	-5.4	-4.9	-3.2	-2.7	-1.4	0.9	2.9	5.4
	= 6. ESI	03-99	73.8	100.0	02-07	116.7	109.0	109.6	109.5	109.1	109.1	107.5	107.1	108.9	108.1	109.0	108.8	107.5
DK	1. Industry	02-09	-34.5	-1.3	09-94	16.7	1.2	-2.4	0.2	4.9	0.2	3.3	3.9	-1.2	-1.1	0.6	-4.2	-3.5
	2. Services	02-13	-10.1	6.5	05-10	28.6	16.7	15.0	10.6	10.2	9.5	10.4	10.9	10.3	8.9	10.1	11.0	7.1
	3. Consumer	10-08	-6.4	3.6	04-04	11.5	8.7	7.2	4.9	7.3	8.0	7.8	5.3	7.5	5.4	5.6	4.7	3.9
	4. Retail trade	11-11	-11.4	6.4	04-15	17.0	3.4	7.2	7.8	5.7	10.7	7.8	4.7	12.0	6.9	2.1	10.1	5.6
	5. Construction	10-09	-50.0	-9.4	11-06	24.2	-0.3	-1.9	-2.7	-0.1	-1.8	-0.1	-0.9	-0.5	-1.5	0.6	-1.6	-1.3
	= 6. ESI	03-09	67.5	100.0	05-10	118.6	111.2	107.1	104.9	108.6	106.7	108.9	107.6	106.1	103.5	105.3	103.1	100.8
DE	1. Industry	03-09	-42.2	-6.7	02-11	16.4	14.2	11.9	12.5	12.1	12.2	10.3	10.8	10.0	7.8	7.3	4.2	3.1
	2. Services	12-02	-19.9	18.3	03-99	50.1	22.2	19.7	17.7	18.5	16.5	23.7	22.2	22.3	20.7	23.0	20.8	18.9
	3. Consumer	12-02	-26.8	-10.9	02-11	1.6	1.1	0.2	-0.7	-1.1	-1.5	-2.5	-1.2	-0.7	-1.1	-1.1	-2.3	-2.3
	4. Retail trade	12-02	-41.2	-15.0	12-90	22.3	-1.1	-6.0	-6.4	-2.3	-5.9	-6.6	-4.6	-2.2	-5.4	-5.0	-5.5	-8.8
	5. Construction	12-02	-55.7	-24.1	11-18	22.6	15.6	15.6	16.0	16.6	15.0	19.0	17.6	18.0	21.7	22.6	20.9	19.8
	= 6. ESI	03-09	73.1	100.0	09-90	117.5	114.5	112.4	112.0	112.0	111.6	112.1	112.4	112.1	111.0	111.4	109.3	108.5
EE	1. Industry	03-09	-39.1	2.9	12-06	28.5	7.9	7.8	7.4	5.9	6.1	6.3	5.0	6.9	4.2	8.1	6.1	3.5
	2. Services	02-09	-50.3	9.6	01-06	38.3	15.8	16.3	10.0	7.0	8.3	14.5	9.5	6.8	7.9	10.3	7.4	2.7
	3. Consumer	10-92	-47.6	-10.5	02-07	13.5	-2.5	-0.2	-1.5	-1.2	-1.1	0.3	0.2	0.6	-1.0	-2.8	-1.0	-0.7
	4. Retail trade	06-09	-45.6	8.3	04-07	35.6	13.3	5.3	8.5	7.7	7.6	8.1	10.8	14.3	5.9	11.0	13.8	6.4
	5. Construction	04-09	-76.0	-1.1	05-06	48.8	6.2	8.8	6.5	3.0	11.5	12.3	9.5	12.5	16.4	10.6	7.9	5.5
	= 6. ESI	03-09	65.6	100.0	09-06	118.9	105.9	106.1	104.4	103.3	104.1	105.7	104.1	104.5	103.5	104.8	103.6	101.6
IE	1. Industry	04-09	-25.6	11.8	11-99	33.7	14.5	14.2	24.9	20.2	24.8	14.9	18.4	21.9	26.3	26.1	29.2	14.9
	2. Services	02-09	-30.9	25.0	05-16	56.0	41.2	44.4	45.7	44.3	42.9	39.8	38.6	44.1	46.6	41.6	35.8	32.4
	3. Consumer	05-09	-35.5	-3.5	01-00	15.5	10.7	10.3	10.7	11.4	9.2	10.4	8.4	9.7	6.4	6.5	4.6	0.8
	4. Retail trade	05-09	-38.7	6.9	06-00	37.7	11.3	19.6	15.2	14.0	18.2	19.9	18.8	22.9	10.7	18.8	8.3	12.4
	5. Construction	04-08	-69.5	2.2	06-97	56.9	32.8	27.2	28.1	26.4	22.7	34.2	36.5	35.9	34.6	37.7	41.0	37.5
	= 6. ESI	02-09	63.5	100.0	12-99	120.9	108.6	108.6	114.5	111.1	113.0	107.4	110.0	112.0	114.0	113.2	114.4	105.4
EL	1. Industry	03-09	-36.6	-4.4	03-00	13.3	4.2	-3.3	-1.2	-1.5	-1.6	5.4	6.3	0.3	-3.4	-3.2	-5.0	-4.6
	2. Services	10-12	-46.0	8.5	08-00	58.7	18.9	17.7	23.6	25.1	21.0	15.9	11.9	10.5	10.7	11.1	11.4	-1.6
	3. Consumer	02-12	-80.8	-34.3	04-00	3.2	-49.6	-52.1	-48.5	-48.6	-48.9	-46.5	-45.0	-42.7	-34.1	-32.7	-31.0	-28.3
	4. Retail trade	10-12	-48.4	-1.6	07-07	39.0	2.8	2.2	10.4	6.4	2.6	14.9	19.7	21.0	16.4	10.0	18.4	23.0
	5. Construction	08-11	-77.4	-24.2	04-00	32.5	-45.1	-55.0	-54.7	-39.0	-47.8	-45.8	-45.1	-54.5	-51.4	-43.1	-53.1	-51.3
	= 6. ESI	08-15	75.3	100.0	07-00	120.5	103.9	99.0	102.6	103.6	102.1	104.9	104.7	100.6	100.4	101.1	100.9	99.6
ES	1. Industry	01-93	-43.2	-8.8	06-98	7.4	2.4	1.9	3.3	0.8	-0.5	-1.3	-3.5	-3.0	-1.5	-0.8	-3.4	-4.0
	2. Services																	

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

		Since 1990 (*)				2018												2019
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
IT	1. Industry	03-09	-34.4	-4.2	02-95	14.2	5.6	3.9	2.8	2.8	1.8	1.8	0.7	0.9	-0.2	-0.8	-1.5	-3.0
	2. Services	09-12	-24.3	4.3	04-00	33.1	12.9	10.1	9.8	9.6	11.9	9.0	9.1	9.5	8.7	7.3	4.2	3.3
	3. Consumer	12-12	-32.0	-13.6	07-01	-1.4	-11.1	-11.3	-10.5	-12.0	-9.4	-8.8	-9.5	-9.9	-9.5	-10.7	-10.2	-10.5
	4. Retail trade	04-99	-65.4	-10.9	10-15	17.4	8.7	8.9	2.1	4.3	7.2	4.8	7.2	7.1	2.6	2.6	5.3	5.6
	5. Construction	09-93	-75.4	-22.2	04-90	13.4	-12.1	-11.6	-10.8	-10.8	-12.7	-9.9	-8.8	-11.1	-9.3	-12.4	-10.7	-6.9
	= 6. ESI	03-09	73.6	100.0	05-00	122.6	110.5	108.4	108.1	107.1	108.1	108.0	107.4	107.0	106.2	105.0	104.1	102.8
CY	1. Industry	04-13	-37.4	-2.5	04-08	19.9	10.8	5.5	7.1	4.1	-3.0	0.7	3.4	10.8	10.4	5.3	11.9	4.7
	2. Services	04-13	-59.0	4.4	01-18	45.3	40.1	36.4	40.5	32.6	16.3	25.1	23.4	31.6	25.5	34.9	44.3	32.6
	3. Consumer	04-13	-59.4	-19.8	02-18	3.8	3.8	-1.4	2.2	0.2	-0.4	-8.5	-3.4	-2.6	-2.4	-5.8	-5.9	-3.8
	4. Retail trade	04-13	-48.9	-7.1	05-07	20.6	8.6	12.6	8.3	9.6	5.8	4.6	9.6	0.4	2.5	5.2	1.5	0.8
	5. Construction	04-13	-72.7	-24.5	12-03	36.5	-18.8	-15.6	-16.7	-13.1	-14.5	-10.8	-10.9	-11.1	-7.7	-13.3	-11.3	-10.6
	= 6. ESI	04-13	68.6	100.0	08-07	115.4	115.0	111.7	113.6	110.4	105.9	107.5	108.1	113.0	111.5	110.9	115.3	111.4
LV	1. Industry	04-93	-44.0	-7.2	02-07	11.8	1.8	1.6	0.8	0.8	0.8	1.5	2.4	0.9	1.1	2.4	2.1	1.7
	2. Services	03-09	-43.9	4.5	12-06	20.9	6.1	3.8	1.1	2.7	4.0	3.1	4.0	5.8	5.3	5.5	7.6	6.7
	3. Consumer	06-09	-47.5	-6.6	09-06	15.4	-3.6	-4.6	-4.1	-5.8	-6.9	-7.2	-4.3	-4.2	-4.3	-5.9	-3.4	-4.6
	4. Retail trade	02-09	-35.2	6.4	04-07	22.8	9.0	5.7	7.1	8.4	8.8	9.1	6.7	6.1	6.6	6.1	9.0	5.1
	5. Construction	07-09	-79.4	-24.0	01-07	19.2	-1.2	-3.5	-2.8	-1.2	-0.5	-1.1	-0.6	0.7	0.0	-0.8	0.6	-1.0
	= 6. ESI	04-93	66.0	100.0	02-07	116.3	105.6	104.3	103.6	103.8	104.0	104.0	105.1	105.1	104.9	105.2	106.2	105.6
LT	1. Industry	04-09	-41.4	-10.5	08-07	9.8	-5.6	-4.5	-1.0	-1.6	1.6	1.1	-0.8	-2.3	-1.1	-2.7	-0.6	-3.3
	2. Services	03-09	-47.2	9.1	07-06	34.3	29.5	24.0	26.6	29.3	30.5	29.1	29.5	30.4	30.3	29.6	33.4	32.5
	3. Consumer	11-09	-37.3	-7.1	03-07	12.9	-2.1	-1.9	-0.2	1.4	-0.4	1.9	1.8	3.0	1.0	2.4	-0.3	2.6
	4. Retail trade	04-09	-57.8	-0.5	01-07	41.7	8.7	7.7	8.2	7.5	6.9	9.3	9.9	11.2	12.7	12.5	8.8	6.9
	5. Construction	05-09	-92.9	-31.8	01-07	13.4	-11.5	-8.7	-9.0	-12.1	-11.2	-9.0	-13.2	-12.4	-10.7	-13.2	-12.0	-10.8
	= 6. ESI	04-09	66.9	100.0	07-06	118.1	109.9	109.1	111.5	112.1	113.3	113.5	112.6	112.5	112.6	112.1	113.0	112.4
LU	1. Industry	03-09	-53.9	-15.0	04-95	24.1	-5.4	-7.9	-8.3	-6.8	-6.3	-4.0	-11.1	-7.8	-4.6	-4.4	-11.2	-7.7
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	3. Consumer	12-08	-21.7	-7.0	02-02	4.0	1.6	-2.2	-1.7	-2.4	-3.1	0.3	-1.3	-1.9	-2.0	0.1	-0.5	-0.3
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	03-94	-70.9	-17.9	09-17	40.8	20.9	19.0	15.2	16.0	16.1	16.2	16.8	17.8	15.0	14.0	17.2	14.3
	= 6. ESI	12-08	74.7	100.0	04-95	123.5	110.5	107.0	107.4	107.5	108.3	111.0	106.4	108.0	109.1	110.1	106.0	107.8
HU	1. Industry	03-09	-34.7	-1.9	07-18	17.1	14.0	12.3	10.1	15.1	15.4	17.1	12.6	7.8	12.1	12.5	16.0	13.4
	2. Services	03-09	-44.2	-4.6	04-18	17.9	16.0	10.9	17.9	8.6	13.2	17.7	11.8	9.6	12.4	13.6	11.4	12.2
	3. Consumer	06-95	-60.9	-25.8	08-02	7.0	0.6	2.6	2.9	-0.6	1.4	-0.6	-4.3	-3.4	-4.1	-5.9	-5.2	-6.2
	4. Retail trade	03-09	-41.1	-5.9	01-14	14.1	13.5	10.6	8.2	7.6	10.4	8.5	11.6	14.0	12.1	10.4	8.5	9.1
	5. Construction	04-09	-56.0	-14.8	11-18	33.3	22.9	20.7	21.7	28.0	29.0	30.6	32.0	25.9	29.4	33.3	31.2	25.8
	= 6. ESI	03-09	71.5	100.0	07-18	121.9	119.5	118.4	118.3	118.2	120.4	121.9	117.6	114.1	117.6	117.2	118.7	118.1
MT	1. Industry	03-09	-31.6	-3.0	03-08	18.8	13.9	11.0	-4.4	5.0	10.7	15.3	12.8	5.0	-8.8	6.7	-0.5	-4.7
	2. Services	03-09	-22.0	23.1	05-07	65.2	29.8	32.7	29.4	40.2	30.2	31.6	36.1	42.2	30.7	36.2	37.9	24.5
	3. Consumer	06-12	-35.4	-12.4	02-18	17.8	17.8	15.3	9.4	5.9	8.7	10.9	6.7	9.5	7.3	9.3	7.5	4.2
	4. Retail trade	06-12	-19.6	2.5	10-15	27.3	23.3	5.7	1.4	9.6	-0.3	12.3	11.1	17.1	-0.5	15.3	-12.2	-1.3
	5. Construction	03-09	-53.4	-15.1	05-18	37.9	28.8	26.2	25.0	37.9	25.3	29.1	21.5	11.8	3.1	2.8	16.5	32.5
	= 6. ESI	03-09	71.4	100.0	12-17	120.7	117.0	114.8	105.2	112.6	111.4	115.9	113.9	113.9	101.9	111.7	107.9	101.9
NL	1. Industry	02-09	-25.4	-2.2	02-18	8.1	8.1	7.0	5.8	7.0	5.5	4.3	4.7	4.0	3.5	4.1	4.5	3.0
	2. Services	03-09	-41.6	6.8	04-07	46.5	16.0	16.0	14.6	16.7	15.9	16.3	14.1	15.3	14.2	12.6	12.7	9.7
	3. Consumer	02-13	-27.2	-4.2	04-00	9.6	3.6	4.1	3.8	2.4	2.5	4.0	2.0	2.0	-0.8	-1.8	-3.8	-8.1
	4. Retail trade	06-09	-16.9	10.8	10-99	33.3	10.6	9.8	5.3	6.4	6.5	6.1	6.7	9.7	10.4	5.7	9.6	7.1
	5. Construction	12-12	-47.7	-3.6	12-17	41.8	30.0	36.0	35.1	38.2	31.4	34.0	32.5	35.1	34.1	29.5	29.8	29.7
	= 6. ESI	02-09	66.2	100.0	02-07	117.7	112.6	112.3	110.2	111.0	109.3	109.8	108.7	109.3	107.9	107.6	107.6	103.5
AT	1. Industry	03-09	-37.8	-4.3	02-07	15.2	12.6	12.2	11.5	10.8	9.5	6.4	8.4	7.5	5.6	7.0	1.7	-0.4
	2. Services	04-09	-24.9	15.2	06-98	33.4	30.9	29.5	27.2	24.2	27.4	24.7	25.2	27.9	30.5	20.9	20.4	20.5
	3. Consumer	01-09	-23.1	-9.0	12-17	4.0	3.2	1.4	2.0	0.8	-0.2	0.2	0.2	0.8	-0.1	0.1	-0.6	-1.8
	4. Retail trade	03-09	-26.4	-7.5	05-10	13.2	-10.2	-6.3	-9.9	-9.5	-8.1	-14.5	-12.6	-9.8	-12.4	-13.3	-8.8	-12.6
	5. Construction	04-96	-56.4	-15.0	09-18	19.6	8.8	10.8	11.0	10.0	8.1	17.6	15.4	19.6	15.2	15.9	16.8	10.4
	= 6. ESI	04-09	68.8	100.0	12-17	120.0	118.4	117.1	115.5	113.7	114.0	112.2	113.5	113.6	113.5	111.1	108.7	106.5
PL	1. Industry	03-09	-29.1	-13.3	06-07	-0.5	-2.8	-3.7	-5.0	-3.9	-3.1	-2.9	-4.1	-5.8	-6.0	-3.9	-3.8	-7.2
	2. Services	03-09	-12.0	3.5	07-07	22.7	8.9	7.6	7.4	6.8	6.5	6.4	6.1	5.4	4.5	5.4	5.0	1.9
	3. Consumer	09-01	-26.6	-8.4	07-18	5.6	3.9	2.1	4.2	3.7	5.4	5.6	2.9	4.0	3.0	3.7	1.8	2.2
	4. Retail trade	03-03	-16.8	-2.1	12-07	11.9	9.8	7.5	5.4	5.0	5.7	5.8	4.9	6.4	4.5	6.7	7.6	2.8
	5. Construction	02-02	-67.9	-31.2	02-08	-0.7	-6.0	-6.9	-7.3	-7.1	-7.3	-8.4	-8.7	-8.3	-8.4	-7.3	-6.4	-6.5
	= 6. ESI	09-01	76.6	100.0	05-96	124.8	109.9	107.3	107.6	107.3	108.8	109.1	107.3	106.1	105.2	107.3	106.6	103.0
PT	1. Industry	04-09	-33.4	-5.9	03-98	8.4	2.6	2.2										

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

	Since 1990 (*)					2018												2019
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
	Date	Value		Date	Value													
SK																		
1. Industry	04-09	-31.8	3.0	05-96	25.8	8.7	8.0	6.2	2.5	1.2	1.4	0.1	2.6	-0.3	1.5	2.2	-1.9	
2. Services	05-09	-24.0	22.6	03-02	62.6	7.3	8.0	8.7	7.7	5.4	2.4	-5.1	-8.8	-0.2	-11.0	-6.9	-0.2	
3. Consumer	09-99	-42.0	-19.8	04-07	2.4	-6.9	-9.2	-10.7	-7.9	-9.1	-8.5	-6.9	-8.0	-8.0	-7.8	-7.7	-10.6	
4. Retail trade	03-09	-22.7	10.2	11-98	34.4	24.0	22.0	24.8	26.5	27.2	23.1	20.2	25.5	27.2	24.2	30.8	26.6	
5. Construction	07-99	-86.1	-25.0	03-97	17.5	-1.7	-5.5	-1.3	-3.1	0.5	-2.5	-2.6	-11.4	-10.2	-6.9	-7.4	-10.3	
= 6. ESI	04-09	63.5	100.0	05-96	123.8	106.0	104.6	103.4	102.1	100.8	100.1	97.8	97.1	98.5	96.5	98.3	97.1	
FI																		
1. Industry	03-09	-37.3	1.5	10-94	31.3	14.1	11.3	12.7	12.0	15.0	17.7	14.5	11.1	8.3	7.4	3.2	4.3	
2. Services	12-01	-47.6	14.5	09-00	51.1	27.9	29.8	22.0	23.7	16.9	17.7	17.7	23.4	14.6	14.5	13.7	13.1	
3. Consumer	12-08	-10.1	1.8	12-17	10.5	7.7	6.6	6.0	6.0	4.3	4.7	5.6	5.9	4.0	2.8	1.3	0.3	
4. Retail trade	02-15	-30.0	-1.1	02-18	26.2	26.2	12.8	6.0	19.1	15.4	14.9	15.0	16.0	12.8	7.1	7.8	4.2	
5. Construction	09-91	-108.6	-17.2	06-98	36.5	4.0	1.5	8.4	5.9	6.7	-2.9	13.1	14.5	2.4	13.7	11.2	17.4	
= 6. ESI	09-91	73.1	100.0	11-94	118.4	112.2	111.0	109.4	110.0	108.4	110.0	109.3	109.7	104.9	104.2	101.6	102.1	
SE																		
1. Industry	03-09	-38.5	-2.4	08-18	20.6	14.7	16.7	19.9	18.1	15.1	18.1	20.6	15.4	14.9	15.6	17.2	9.9	
2. Services	04-09	-26.3	20.6	02-11	53.0	28.2	24.4	24.5	22.7	27.1	26.0	23.5	28.3	24.8	20.5	18.3	15.4	
3. Consumer	03-96	-10.3	2.1	06-10	10.5	3.1	2.3	2.2	2.2	0.5	0.3	2.3	3.0	0.6	1.0	-0.1	-1.4	
4. Retail trade	01-09	-38.3	11.6	01-10	47.6	20.2	17.6	13.1	16.3	18.8	11.4	14.4	17.9	15.3	16.5	16.4	12.9	
5. Construction	12-93	-82.9	-18.7	08-07	47.6	27.4	26.3	28.6	22.0	23.1	19.1	22.8	15.8	14.0	5.5	11.0	7.8	
= 6. ESI	04-09	76.2	100.0	01-11	116.5	110.4	109.9	110.8	110.5	109.4	109.4	111.2	110.2	108.4	107.3	107.7	104.5	
UK																		
1. Industry	03-09	-49.0	-7.6	07-17	16.2	6.4	0.1	5.1	3.6	5.9	7.0	7.6	5.4	3.1	4.1	7.7	2.3	
2. Services	03-09	-57.4	4.5	10-97	36.1	10.9	5.2	1.9	7.5	0.9	2.1	2.5	4.9	5.6	-2.2	-8.1	-4.9	
3. Consumer	01-09	-30.1	-8.6	09-02	3.6	-6.9	-5.9	-7.5	-4.8	-7.0	-4.4	-5.6	-7.0	-7.0	-8.1	-9.2	-11.3	
4. Retail trade	01-09	-47.1	1.4	09-15	26.7	2.8	4.9	-4.0	0.2	7.6	4.0	14.5	5.0	9.9	1.5	-7.5	-1.9	
5. Construction	06-91	-79.3	-19.7	10-17	10.7	-4.7	-5.1	0.5	-2.0	0.5	-1.9	-2.4	-2.6	0.7	5.7	-0.1	-3.4	
= 6. ESI	03-09	61.9	100.0	06-14	117.0	109.1	104.8	105.2	107.3	106.9	108.3	109.6	108.3	108.3	105.0	105.4	103.7	

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

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 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 (1990-2018) equals 100. The reported ESI average is based on this standardisation sample. All confidence indicators are balances.

The country weights have been updated in January 2019.

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

		Since 1990 (*)					2018												2019
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
		Date	Value		Date	Value													
INDUSTRIAL CONFIDENCE INDICATOR ⁽³⁾	EU	03-09	-38.1	-5.7	01-18	9.5	8.0	6.1	7.3	6.7	7.0	6.0	5.9	4.9	3.8	4.2	2.8	0.6	
	EA	03-09	-37.7	-5.6	01-18	10.2	9.1	7.3	8.2	7.5	7.7	6.2	6.1	5.5	4.2	4.4	2.3	0.5	
	BE	03-09	-33.8	-8.8	06-07	6.9	1.3	-1.0	-1.9	-1.0	-1.6	-2.3	0.8	1.6	-2.1	-2.1	-5.1	-2.1	
	BG	06-93	-32.1	-5.2	01-08	12.3	3.8	3.8	3.3	3.9	0.7	-0.3	0.0	-0.3	0.8	-0.3	1.4	2.4	2.4
	CZ	02-09	-35.6	2.3	06-00	29.8	2.7	5.1	4.5	3.4	3.8	0.0	0.0	1.3	2.2	2.2	1.0	0.1	0.1
	DK	02-09	-34.5	-1.3	09-94	16.7	1.2	-2.4	0.2	4.9	0.2	3.3	3.9	-1.2	-1.1	0.6	-4.2	-3.5	-3.5
	DE	03-09	-42.2	-6.7	02-11	16.4	14.2	11.9	12.5	12.1	12.2	10.3	10.8	10.0	7.8	7.3	4.2	3.1	3.1
	EE	03-09	-39.1	2.9	12-06	28.5	7.9	7.8	7.4	5.9	6.1	6.3	5.0	6.9	4.2	8.1	6.1	3.5	3.5
	IE	04-09	-25.6	11.8	11-99	33.7	14.5	14.2	24.9	20.2	24.8	14.9	18.4	21.9	26.3	26.1	29.2	14.9	14.9
	EL	03-09	-36.6	-4.4	03-00	13.3	4.2	-3.3	-1.2	-1.5	-1.6	5.4	6.3	0.3	-3.4	-3.2	-5.0	-4.6	-4.6
	ES	01-93	-43.2	-8.8	06-98	7.4	2.4	1.9	3.3	0.8	-0.5	-1.3	-3.5	-3.0	-1.5	-0.8	-3.4	-4.0	-4.0
	FR	07-93	-39.4	-7.4	06-00	14.7	3.7	1.8	4.2	3.5	5.8	4.0	3.0	0.3	-2.0	0.3	-2.2	-4.3	-4.3
	HR	04-09	-28.6	-4.3	02-18	17.7	17.7	11.4	9.5	10.3	12.1	10.7	8.1	13.3	11.8	12.0	11.6	10.2	10.2
	IT	03-09	-34.4	-4.2	02-95	14.2	5.6	3.9	2.8	2.8	1.8	1.8	0.7	0.9	-0.2	-0.8	-1.5	-3.0	-3.0
	CY	04-13	-37.4	-2.5	04-08	19.9	10.8	5.5	7.1	4.1	-3.0	0.7	3.4	10.8	10.4	5.3	11.9	4.7	4.7
	LV	04-93	-44.0	-7.2	02-07	11.8	1.8	1.6	0.8	0.8	0.8	1.5	2.4	0.9	1.1	2.4	2.1	1.7	1.7
	LT	04-09	-41.4	-10.5	08-07	9.8	-5.6	-4.5	-1.0	-1.6	1.6	1.1	-0.8	-2.3	-1.1	-2.7	-0.6	-3.3	-3.3
	LU	03-09	-53.9	-15.0	04-95	24.1	-5.4	-7.9	-8.3	-6.8	-6.3	-4.0	-11.1	-7.8	-4.6	-4.4	-11.2	-7.7	-7.7
	HU	03-09	-34.7	-1.9	07-18	17.1	14.0	12.3	10.1	15.1	15.4	17.1	12.6	7.8	12.1	12.5	16.0	13.4	13.4
	MT	03-09	-31.6	-3.0	03-08	18.8	13.9	11.0	-4.4	5.0	10.7	15.3	12.8	5.0	-8.8	6.7	-0.5	-4.7	-4.7
	NL	02-09	-25.4	-2.2	02-18	8.1	8.1	7.0	5.8	7.0	5.5	4.3	4.7	4.0	3.5	4.1	4.5	3.0	3.0
	AT	03-09	-37.8	-4.3	02-07	15.2	12.6	12.2	11.5	10.8	9.5	6.4	8.4	7.5	5.6	7.0	1.7	-0.4	-0.4
	PL	03-09	-29.1	-13.3	06-07	-0.5	-2.8	-3.7	-5.0	-3.9	-3.1	-2.9	-4.1	-5.8	-6.0	-3.9	-3.8	-7.2	-7.2
	PT	04-09	-33.4	-5.9	03-98	8.4	2.6	2.2	-0.1	-0.3	0.9	0.6	1.5	-1.1	-0.9	-0.3	-0.5	-2.3	-2.3
	RO	09-92	-22.2	-1.8	06-96	27.3	1.6	0.6	0.0	0.2	1.0	0.7	0.8	1.6	0.9	0.6	0.4	0.6	0.6
	SI	01-09	-38.0	-1.2	06-00	17.8	12.5	10.0	9.3	9.7	9.8	6.2	7.0	4.5	8.6	6.8	5.6	6.7	6.7
	SK	04-09	-31.8	3.0	05-96	25.8	8.7	8.0	6.2	2.5	1.2	1.4	0.1	2.6	-0.3	1.5	2.2	-1.9	-1.9
	FI	03-09	-37.3	1.5	10-94	31.3	14.1	11.3	12.7	12.0	15.0	17.7	14.5	11.1	8.3	7.4	3.2	4.3	4.3
	SE	03-09	-38.5	-2.4	08-18	20.6	14.7	16.7	19.9	18.1	15.1	18.1	20.6	15.4	14.9	15.6	17.2	9.9	9.9
	UK	03-09	-49.0	-7.6	07-17	16.2	6.4	0.1	5.1	3.6	5.9	7.0	7.6	5.4	3.1	4.1	7.7	2.3	2.3
	PRODUCTION EXPECTATIONS (Question 5)	EU	03-09	-32.7	8.2	12-94	23.7	17.3	15.4	18.8	16.9	17.1	16.1	17.2	15.3	14.4	15.7	14.1	10.9
EA		03-09	-31.4	7.3	12-94	22.3	17.6	15.7	18.2	15.7	16.9	15.5	16.7	14.5	14.8	15.2	12.3	9.8	9.8
BE		03-09	-35.3	-1.9	01-11	20.3	9.8	4.6	6.4	5.0	3.8	2.6	7.6	7.4	9.2	5.1	0.2	1.0	1.0
BG		02-97	-11.5	22.0	09-08	43.9	22.1	21.2	23.5	25.8	21.8	15.9	18.5	15.0	20.6	16.7	19.8	21.3	21.3
CZ		02-09	-49.0	18.9	06-00	54.7	13.0	20.1	21.5	17.2	17.8	11.5	10.2	13.7	14.1	14.7	14.0	8.0	8.0
DK		02-09	-34.3	11.1	07-17	31.6	22.2	11.2	18.4	29.0	18.6	21.7	24.5	20.4	19.2	28.3	18.9	20.6	20.6
DE		01-09	-41.0	4.1	12-10	28.6	19.0	16.5	17.4	13.3	16.1	14.0	16.0	15.5	15.0	14.3	9.9	10.8	10.8
EE		04-92	-69.6	15.0	03-02	67.5	15.9	21.2	20.4	17.8	13.2	19.4	20.2	20.8	17.4	16.8	16.3	15.8	15.8
IE		03-09	2.2	45.0	11-99	72.3	44.2	47.7	61.2	57.4	46.8	41.4	45.7	48.7	55.5	59.9	52.2	34.6	34.6
EL		08-15	-28.5	18.5	02-00	44.3	21.7	13.1	14.6	18.2	17.8	28.7	29.0	22.4	14.9	15.4	11.6	14.9	14.9
ES		03-09	-28.3	3.3	12-00	17.7	4.6	6.9	15.7	7.4	7.9	1.2	5.1	1.7	8.2	9.5	5.3	3.4	3.4
FR		02-09	-31.3	6.0	11-00	26.8	14.9	10.0	16.1	16.7	23.1	22.2	21.5	10.9	11.8	17.3	14.2	8.1	8.1
HR		04-09	-18.6	18.6	08-17	46.0	44.9	38.0	31.0	33.6	34.5	36.5	30.3	39.4	36.5	36.0	35.8	36.8	36.8
IT		03-09	-27.5	11.2	12-94	34.3	16.4	15.5	14.9	13.2	12.0	13.3	13.1	12.6	10.6	8.7	9.3	6.5	6.5
CY		04-13	-53.2	8.0	12-18	38.9	25.2	32.3	29.8	24.9	3.3	15.9	21.1	27.1	36.4	23.3	38.9	23.2	23.2
LV		02-09	-38.9	12.2	03-02	41.8	12.2	8.9	10.8	11.3	10.9	12.5	12.8	11.4	9.8	15.4	14.2	15.1	15.1
LT		04-09	-34.8	11.3	08-97	35.9	12.3	12.7	19.9	20.5	27.7	24.0	18.7	14.7	17.7	14.7	17.9	17.7	17.7
LU		02-09	-49.8	-3.6	04-10	36.1	0.2	-0.7	6.5	7.3	8.8	14.2	-7.1	1.8	13.1	11.5	-9.5	2.6	2.6
HU		04-09	-47.3	9.6	12-97	36.2	26.2	21.6	25.7	27.0	30.3	27.4	27.6	22.0	20.9	22.1	26.7	23.7	23.7
MT		12-08	-22.7	20.8	03-08	58.2	34.9	39.7	-1.4	19.7	19.9	44.3	40.3	27.8	2.5	32.3	24.6	17.9	17.9
NL		02-09	-25.9	6.6	02-18	20.8	20.8	18.4	15.6	19.3	15.1	12.6	13.1	10.4	10.2	10.8	14.3	11.2	11.2
AT		03-09	-34.5	10.4	11-00	32.4	23.1	24.4	22.2	20.8	20.8	21.2	21.0	21.5	20.8	21.1	14.5	10.5	10.5
PL		03-09	-19.0	14.6	06-95	34.1	15.2	15.6	14.9	14.3	15.3	16.0	11.3	12.5	11.0	14.4	15.0	8.0	8.0
PT		02-09	-27.5	4.3	01-97	21.3	11.2	8.6	6.6	6.0	9.0	10.3	11.0	8.8	8.8	7.6	10.1	5.0	5.0
RO		03-09	-25.9	12.9	03-03	48.1	6.3	4.8	5.2	5.4	6.9	7.9	6.7	8.8	8.1	7.2	7.4	7.3	7.3
SI		01-09	-25.4	20.5	06-06	43.3	31.0	24.5	25.3	24.8	25.5	21.4	20.4	18.4	30.0	17.3	17.8	19.8	19.8
SK		01-09	-32.1	22.7	12-97	62.0	12.6	11.6	17.8	22.5	14.2	8.9	10.5	12.6	3.9	5.8	9.7	-2.0	-2.0
FI		11-08	-37.0	11.9	05-07	41.0	22.0	17.7	20.2	19.6	27.7	36.8	30.6	24.3	19.4	21.8	18.3	14.4	14.4
SE		12-08	-30.7	18.7	09-10	50.2	24.5	28.2	34.8	25.9	29.7	34.9	37.1	33.5	36.4	30.4	36.6	30.2	30.2
UK		03-09	-52.4	7.8	11-13	36.0	14.2	8.6	20.8	22.6	15.7	15.1	18.8	16.8	4.5	13.8	19.5	11.9	11.9
ORDER BOOKS (Question 2)		EU	06-09	-62.3	-16.4	04-07	8.5	7.5	5.7	5.3	6.2	6.2	5.0	3.3	3.5	1.0	2.1	-1.0	-3.2
	EA	06-09	-63.5	-15.6	04-07	10.7	9.8	7.9	7.4	9.2	8.2	6.4	5.0	6.2	2.6	3.2	-0.3	-1.7	-1.7
	BE	06-09	-56.8	-19.4	06-00	10.7	-2.2	-8.1	-6.5	-7.7	-8.3	-9.2	-7.4	-6.7	-14.7	-10.6	-14.2	-5.6	-5.6
	BG	10-99	-70.0	-39.5	03-07	-10.2	-13.4	-13.2	-14.8	-14.5	-15.1	-14.9							

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

		Since 1990 (*)				2018												2019
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
STOCKS OF FINISHED PRODUCTS ^(b) (Question 4)	EU	07-93	23.2	9.0	03-11	-0.5	0.8	2.7	2.2	2.8	2.4	3.1	2.6	4.0	4.0	5.2	4.6	5.8
	EA	07-93	25.2	8.4	03-11	-1.7	0.1	1.7	1.1	2.4	1.9	3.3	3.4	4.2	4.8	5.3	5.1	6.7
Component of the industrial confidence indicator	BE	10-01	26.1	5.2	03-10	-11.2	3.7	-0.6	5.6	0.3	0.2	0.3	-2.3	-4.2	0.9	0.7	1.4	1.9
	BG	08-93	35.2	-2.1	06-97	-20.5	-2.9	-3.5	-1.2	-0.5	4.7	1.9	5.1	-1.0	3.3	3.2	0.9	1.4
	CZ	08-93	46.3	10.2	04-00	-11.5	3.2	3.7	6.4	5.2	5.5	7.1	7.7	5.6	5.1	4.4	5.6	4.4
	DK	01-15	33.1	8.7	02-10	-28.5	8.6	7.9	5.8	8.1	6.0	2.8	4.4	12.6	8.3	12.0	14.0	14.4
	DE	07-93	31.3	8.5	09-90	-9.0	-3.1	-1.8	-1.6	-2.1	-1.9	0.6	1.1	3.1	4.4	5.0	4.8	6.1
	EE	06-93	38.7	0.4	12-06	-20.9	-8.3	-4.4	-3.7	-1.8	-6.3	-4.7	-1.6	-5.4	-5.2	-5.9	-3.5	-3.9
	IE	02-09	31.1	6.8	12-18	-21.2	0.8	2.6	-9.3	3.9	-6.8	6.9	-5.5	1.7	-2.3	-3.7	-21.2	-3.5
	EL	03-09	33.9	12.0	05-13	-1.2	4.2	10.2	5.0	1.9	4.6	2.8	3.8	12.7	11.4	9.8	8.2	9.0
	ES	01-93	46.6	13.4	11-17	-1.2	0.8	7.4	4.8	8.2	7.8	7.7	9.9	9.5	7.3	12.3	14.2	13.4
	FR	07-93	32.5	11.1	03-10	-5.7	6.4	6.3	4.9	8.2	7.1	8.1	9.6	6.0	8.1	7.6	8.8	9.4
	HR	06-09	19.0	0.0	01-18	-14.8	-12.8	-4.3	-8.5	-8.8	-11.4	-2.9	-4.5	-8.0	-7.8	-8.3	-11.3	-5.2
	IT	10-90	20.0	6.1	06-10	-5.4	2.5	3.7	3.5	4.1	4.3	3.2	3.6	4.1	4.1	3.7	4.0	5.0
	CY	03-09	5.5	-12.7	09-01	-34.9	-12.1	-7.6	-10.3	-6.4	-15.3	-13.6	-6.2	-15.8	-13.3	-11.4	-17.3	-18.3
	LV	07-93	43.3	1.6	02-14	-14.0	-4.6	-4.6	-2.7	-3.0	-3.5	-4.1	-4.7	-3.9	-4.1	-2.8	-2.4	-3.4
	LT	01-94	49.5	5.6	06-11	-17.3	-0.9	1.1	-1.4	2.6	2.0	-3.9	-1.9	-1.2	-0.2	0.7	-1.2	1.8
	LU	05-12	45.6	11.5	03-95	-23.6	5.9	5.1	6.8	5.4	-1.2	6.4	7.6	2.5	4.8	7.4	7.6	12.6
	HU	04-97	17.7	1.3	05-09	-17.5	5.4	0.6	7.2	2.3	1.4	1.3	4.1	7.9	3.0	5.8	2.6	-0.2
	MT	06-06	36.7	7.4	06-05	-14.7	-0.9	5.2	12.5	2.8	6.9	-2.5	4.8	3.7	13.5	9.3	13.1	16.9
	NL	02-09	14.6	5.0	03-11	-0.8	3.4	3.5	4.9	5.4	6.3	4.6	4.1	3.4	3.9	3.1	4.0	6.0
	AT	07-96	30.3	8.3	02-18	-6.9	-6.9	-2.2	-0.6	0.9	2.7	5.5	2.2	7.1	6.8	4.3	7.1	11.4
	PL	01-99	11.5	-0.9	09-94	-22.1	-0.3	2.0	3.2	1.3	1.4	0.5	-1.6	2.3	1.6	0.8	2.0	0.9
	PT	06-93	21.0	3.5	01-08	-13.9	2.5	2.2	2.7	2.9	2.2	1.8	1.8	3.4	2.3	2.3	3.5	1.7
	RO	07-92	49.4	3.8	03-10	-10.9	-2.6	-2.0	-1.6	-1.3	-1.2	0.3	-1.2	-1.6	-0.4	-0.9	-1.0	-0.5
	SI	02-96	29.6	9.9	03-10	-7.4	12.7	8.8	7.1	8.9	12.6	9.5	8.7	11.6	9.5	9.5	9.0	7.1
	SK	05-94	54.6	3.3	02-01	-27.1	-15.3	-8.1	1.2	2.9	1.5	-3.2	1.4	1.9	0.4	-1.1	1.8	-1.4
	FI	01-96	26.9	1.7	04-95	-23.7	-2.6	0.7	-4.6	1.2	2.2	-0.3	3.3	6.5	10.2	11.2	16.6	9.9
	SE	04-09	39.1	13.2	01-16	-12.9	0.7	2.2	-2.3	-7.2	-1.2	-2.6	-4.3	5.3	3.9	6.9	4.9	5.2
	UK	04-09	37.0	15.2	07-17	-5.0	5.4	14.0	12.8	12.1	8.3	5.2	0.8	2.0	0.2	8.6	1.1	2.8
PRODUCTION TREND OBSERVED IN RECENT MONTHS (Question 1)	EU	03-09	-46.0	1.1	03-11	20.8	18.1	15.3	11.3	10.6	12.5	12.9	10.2	10.2	9.6	10.7	8.2	3.5
	EA	03-09	-47.2	0.0	03-11	19.2	17.3	14.0	10.1	10.7	10.2	11.4	8.6	9.1	8.2	9.2	5.7	-0.2
	BE	03-09	-39.4	0.0	02-11	20.6	8.8	-1.3	-3.3	-0.8	2.5	2.8	7.4	6.4	-0.2	5.6	3.3	2.0
	BG	07-09	-38.6	-1.2	01-07	32.0	15.5	12.9	10.8	1.4	9.2	7.0	9.2	9.3	9.3	6.5	7.6	7.8
	CZ	02-09	-58.0	12.7	04-95	78.6	13.3	16.1	8.7	11.1	13.6	18.6	16.9	13.4	9.1	5.7	8.7	8.4
	DK	06-09	-46.5	10.3	09-94	41.8	28.4	13.5	14.0	22.3	25.1	21.3	25.3	25.7	13.9	22.7	17.3	19.7
	DE	03-09	-47.7	-0.1	01-11	28.7	18.8	12.8	11.5	11.9	9.2	12.5	7.4	4.4	7.7	10.7	4.7	-10.3
	EE	04-09	-53.0	9.5	06-01	56.2	16.6	10.3	0.6	8.5	9.3	3.2	3.2	3.7	5.0	13.9	18.3	12.7
	IE	10-01	4.9	34.6	03-00	66.4	39.0	33.6	24.1	35.9	34.9	32.3	34.4	41.0	42.8	30.0	35.1	29.9
	EL	03-09	-35.1	7.7	01-00	35.7	10.6	12.6	18.8	2.5	10.8	12.0	11.1	9.1	15.7	13.3	5.2	5.4
	ES	03-09	-52.0	-2.2	04-95	21.2	7.1	8.9	4.0	4.5	7.2	10.4	5.2	3.9	4.9	5.5	1.4	-0.5
	FR	04-09	-44.4	4.3	06-00	35.1	21.5	20.7	8.6	8.9	11.3	13.1	14.8	14.2	8.0	10.3	5.9	8.5
	HR	04-09	-39.0	6.1	12-15	31.1	28.5	26.1	25.5	26.0	27.2	15.7	19.2	26.8	25.5	28.3	24.0	25.8
	IT	07-09	-63.7	-12.9	03-95	12.1	5.1	2.9	1.6	2.4	-0.8	-0.3	-5.9	-1.7	-3.9	-5.5	-6.1	-5.4
	CY	06-13	-60.4	-10.3	09-08	47.2	12.8	10.4	7.6	14.6	10.3	7.7	4.4	10.3	17.7	4.2	21.8	11.9
	LV	02-09	-49.5	2.0	06-01	29.6	11.8	11.7	9.8	8.3	8.4	9.5	6.1	7.2	4.4	11.0	14.8	8.8
	LT	01-09	-41.6	3.6	04-98	34.8	14.4	6.8	9.5	10.6	13.5	12.2	11.5	15.5	7.2	14.9	22.3	10.9
	LU	12-08	-58.9	-1.7	08-10	44.4	10.2	0.4	13.4	4.2	0.8	10.3	17.4	-3.7	6.6	2.3	0.7	4.0
	HU	03-09	-57.4	-0.7	04-98	26.1	21.7	22.8	15.7	21.4	21.2	25.8	19.3	11.1	18.8	18.0	24.9	18.9
	MT	04-09	-49.8	13.0	01-17	52.7	41.6	28.2	19.6	20.2	29.5	16.6	4.6	36.1	10.2	19.7	33.6	-3.0
	NL	04-09	-44.7	3.8	12-10	24.9	16.6	17.9	16.4	15.2	16.5	13.9	14.9	15.4	9.4	10.0	9.9	8.0
	AT	03-09	-41.9	13.3	04-11	39.9	39.2	33.9	24.1	25.6	21.8	18.8	19.7	30.2	16.8	22.9	19.5	14.7
	PL	03-09	-32.4	1.9	12-06	28.4	17.8	14.9	10.6	10.2	9.6	9.9	7.7	8.5	3.4	7.8	5.4	2.8
	PT	11-08	-47.0	-5.1	08-14	16.1	10.9	6.3	2.9	6.1	5.1	0.7	1.6	0.9	0.9	4.5	3.9	0.4
	RO	04-09	-32.4	6.4	04-02	42.6	10.8	10.2	5.5	8.5	6.1	9.3	5.9	3.4	4.2	5.7	7.8	7.9
	SI	12-08	-45.4	9.4	05-00	40.3	30.7	23.1	25.5	26.4	27.8	22.0	24.0	22.3	12.3	16.4	26.8	17.9
	SK	03-09	-63.0	14.6	12-03	77.7	15.4	16.4	20.4	4.3	18.3	20.2	8.3	27.5	28.0	9.6	7.9	36.3
	FI	02-09	-52.5	11.3	06-06	49.5	29.7	32.4	22.2	19.1	32.1	17.6	22.6	26.6	26.5	23.9	11.3	12.2
SE	04-09	-40.1	12.7	11-10	58.6	20.7	30.2	20.3	18.0	22.9	20.1	16.6	18.8	24.3	28.9	29.3	30.5	
UK	05-09	-54.8	2.6	03-95	32.7	24.5	22.0	18.3	5.0	26.7	20.5	17.6	14.4	18.1	17.2	19.4	17.7	
EXPORT ORDER BOOKS (Question 3)	EU	05-09	-62.1	-17.7	04-07	5.0	2.2	1.8	1.0	2.0	1.1	0.6	-1.2	0.4	-2.7	-3.0	-4.2	-7.2
	EA	06-09	-63.6	-17.9	05-07	6.2	3.2	2.6	2.3	3.7	2.8	1.2	0.1	2.0	-1.3	-2.1	-4.5	-5.9
	BE	05-09	-63.3	-20.4	06-00	7.4	3.1	-9.1	-8.1	-8.9	-12.0	-10.8	-13.3	-10.8	-15.5	-10.1	-14.2	-11.7
	BG	09-93	-68.5	-42.3	03-07	-18.9	-23.8	-23.4	-23.1	-23.8	-23.5	-22.1	-22.8	-25.8	-24.4	-22.8	-22.3	-21.1
	CZ	03-09	-58.1	-4.5	09-00	26.7	-4.3	-3.1	-4.9	-6.6	-5.7	-7.3	-5.8	-6.0	-5.7	-6.6	-8.0	-4.4
	DK	04-09	-61.6	-5.5	05-07	27.6	-12.3	-11.5	-13.1	-8.3	-18.2	-11.5	-9.5	-12.9	-15.1	-18.3	-17.5	-12.8
	DE	06-09	-63.6	-19.9	01-18	12.3	10.7	8.9	10.3	10.1	9.1	7.7	8.1	7.4	4.4	2.0	-0.8	-4.4
	EE	03-09	-66.9	-6.9														

TABLE 2a: Quarterly survey of manufacturing industry (s.a.)

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

Capacity utilisation in manufacturing industry (%)

(Question 13)

	Since 1990 (*)				2017			2018			2019		
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	III-09	69.9	80.7	II-07	84.7	82.3	83.0	83.6	83.8	83.8	83.6	83.2	83.2
EA	III-09	69.4	81.0	II-90	84.9	82.5	83.4	83.8	84.2	84.0	83.8	83.6	83.6
BE	II-09	70.2	79.9	I-01	84.8	81.4	82.0	82.9	82.1	81.2	79.9	80.8	81.5
BG	III-99	52.0	64.3	I-19	78.5	75.6	74.6	76.1	76.3	76.3	77.1	78.3	78.5
CZ	IV-91	70.9	82.4	II-08	91.2	83.1	84.4	84.3	85.8	85.4	86.2	85.8	85.8
DK	IV-09	70.9	81.2	III-07	88.9	80.1	80.5	79.0	81.1	81.1	80.7	80.8	81.4
DE	III-09	69.7	83.9	IV-90	90.0	86.1	86.9	87.7	88.2	87.8	87.8	87.1	86.3
EE	IV-93	52.2	69.1	I-06	79.4	76.4	73.9	74.8	75.5	73.9	75.2	73.0	75.2
IE	II-09	68.1	77.3	I-96	84.5	77.8	82.4	78.9	77.0	76.1	74.6	77.0	80.3
EL	III-15	63.5	73.3	IV-00	79.2	68.1	72.0	71.2	70.4	71.2	70.7	70.9	70.2
ES	III-09	67.9	77.7	II-98	82.0	78.1	78.7	79.1	79.7	80.3	79.3	78.6	80.8
FR	III-09	72.3	83.3	IV-07	87.7	84.3	84.7	85.2	86.2	85.9	85.9	85.7	85.4
HR	IV-09	63.3	70.2	I-19	77.5	74.5	72.3	73.9	74.2	72.2	75.9	75.6	77.5
IT	III-09	64.2	75.2	I-90	79.8	76.0	77.0	77.6	78.3	78.1	77.9	77.9	78.4
CY	II-13	43.7	59.3	III-08	70.8	57.6	61.5	59.1	60.4	60.9	61.8	62.5	61.5
LV	II-93	43.7	64.7	III-18	77.4	74.8	74.5	74.2	75.8	76.3	77.4	75.9	77.0
LT	IV-95	44.1	64.4	I-18	77.8	77.4	77.6	77.4	77.8	77.5	77.2	77.4	77.5
LU	II-09	62.2	79.6	I-07	88.2	82.1	80.1	81.1	83.1	82.0	80.8	79.7	80.1
HU	II-09	69.1	80.7	III-07	87.2	83.0	83.5	83.3	84.9	84.4	85.8	86.6	85.4
MT	II-03	17.0	76.3	II-06	94.9	79.1	80.0	82.8	81.1	77.6	83.2	79.1	77.1
NL	II-09	74.8	82.4	II-90	86.2	82.5	83.1	83.1	83.9	83.6	84.4	84.0	84.4
AT	II-09	75.9	85.3	IV-00	88.9	86.6	86.9	88.0	88.8	88.7	88.7	88.5	87.0
PL	II-92	47.4	73.8	II-18	83.4	80.0	80.0	80.7	82.7	83.4	83.3	82.4	81.6
PT	II-09	73.3	80.9	III-07	86.9	79.1	80.9	81.7	81.6	81.4	82.0	81.2	77.8
RO	III-09	71.0	78.6	II-07	86.4	75.6	75.0	76.7	77.8	75.6	76.2	75.1	75.7
SI	III-09	68.9	80.8	II-07	86.2	85.4	85.1	85.2	85.0	86.0	84.6	85.6	85.2
SK	III-09	64.9	80.5	I-07	88.6	86.5	84.4	83.0	83.7	86.3	84.0	87.6	88.2
FI	III-09	63.9	82.3	I-95	88.8	82.1	82.6	83.6	83.1	84.3	84.7	84.1	83.2
SE	II-09	71.4	83.9	IV-06	88.4	84.1	86.2	86.7	86.9	88.4	88.2	88.0	88.0
UK	II-09	70.0	80.4	II-95	84.8	83.0	82.5	84.7	81.4	83.3	82.2	80.1	81.4

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

(Question 9)

	Since 1990 (*)				2017			2018			2019		
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-18	2.2	17.5	III-09	49.7	9.0	5.4	3.5	2.2	2.8	3.6	3.6	6.7
EA	III-07	1.0	16.2	III-09	50.1	8.6	6.0	3.5	1.7	2.5	3.8	3.8	6.8
BE	II-07	4.4	25.1	II-09	55.3	7.5	10.3	5.9	8.2	11.3	14.4	11.3	13.3
BG	I-17	-4.4	8.7	I-98	23.6	-4.4	-1.1	-0.1	-0.6	0.4	8.2	2.3	9.1
CZ	IV-07	-15.7	9.5	III-09	51.0	12.8	9.5	10.2	8.0	8.1	6.1	8.2	7.5
DK	III-07	-17.3	17.0	IV-09	57.7	16.0	3.2	11.6	10.3	8.2	5.7	1.1	3.7
DE	IV-90	-8.9	15.4	III-09	59.8	6.1	0.4	-3.6	-8.2	-6.1	-2.5	-2.7	4.3
EE	IV-06	-18.2	12.7	II-09	44.2	-1.0	2.5	0.8	-1.9	10.1	2.3	12.7	5.1
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	II-00	0.6	18.6	III-09	43.4	29.8	25.2	21.5	21.9	31.5	25.5	20.6	20.7
ES	IV-00	-2.4	9.6	III-09	33.2	7.1	6.1	6.2	11.2	9.7	5.4	6.1	5.2
FR	III-00	-10.5	14.6	II-09	46.3	3.7	3.2	-2.0	-3.6	-5.6	-3.4	-3.2	-0.8
HR	I-16	2.0	10.1	IV-10	23.1	10.4	2.8	9.5	6.3	4.1	9.8	11.1	3.2
IT	IV-00	12.4	27.0	II-09	43.0	25.4	25.2	23.2	21.2	22.9	20.7	23.1	24.1
CY	I-17	-31.3	-11.2	III-08	18.1	-12.7	-11.8	-5.7	-6.9	-10.0	-13.2	-18.4	-15.6
LV	IV-06	-7.2	9.7	III-93	52.7	-0.9	2.2	-2.3	3.5	3.2	1.0	1.2	2.4
LT	IV-06	-4.4	18.4	IV-93	68.3	7.9	5.0	2.8	4.5	-1.0	3.7	0.1	0.8
LU	I-98	-10.2	21.2	III-09	69.7	5.3	11.3	-1.1	5.8	2.5	3.5	9.0	10.3
HU	IV-03	-39.9	29.7	II-09	65.2	24.3	11.4	12.6	10.4	13.5	9.2	8.6	9.7
MT	II-18	-13.0	12.0	II-09	57.4	9.3	12.5	-4.8	-3.8	-13.0	-1.6	14.5	14.4
NL	IV-00	-3.2	3.3	II-09	21.8	1.1	-0.3	0.8	1.8	-1.2	0.1	0.0	0.1
AT	IV-00	-11.3	11.1	II-09	47.5	1.8	-2.5	-3.4	-3.1	-5.5	-0.7	-0.3	2.2
PL	I-18	-5.6	19.5	II-92	56.5	1.6	-0.3	-0.4	-5.6	-4.6	-4.3	-4.0	-3.1
PT	III-00	-10.8	7.0	II-93	28.3	6.6	5.6	3.4	1.3	1.4	5.4	8.7	7.5
RO	IV-03	-14.3	13.1	III-92	49.3	0.4	-0.6	0.3	1.6	-0.3	0.2	-0.6	-1.0
SI	III-07	-11.6	15.8	II-09	62.5	-4.6	-1.0	-2.7	-10.1	-8.7	-6.5	-4.3	-2.1
SK	III-04	-12.5	6.4	I-09	40.0	3.5	1.8	3.7	-4.0	2.4	11.1	2.2	-1.9
FI	III-95	-21.0	21.1	I-92	79.3	11.6	6.7	3.3	2.0	-9.8	4.3	0.9	2.0
SE	III-18	-19.2	10.9	II-09	53.6	-2.5	-12.5	-13.9	-16.7	-18.9	-19.2	-17.5	-13.3
UK	IV-17	7.2	26.8	II-09	55.9	16.2	9.3	7.2	11.1	11.3	12.3	12.2	19.1

TABLE 2a (continued): Quarterly survey of manufacturing industry (s.a.)

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

Estimated number of months' production assured by orders on hand in manufacturing industry

(Question 10)

	Since 1990 (*)				2017			2018				2019	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	IV-96	2.6	3.6	IV-15	4.7	4.4	4.5	4.5	4.5	4.5	4.4	4.2	4.4
EA	IV-96	2.5	3.2	III-17	4.1	3.7	4.1	4.0	3.9	3.9	3.9	3.8	3.9
BE	IV-03	2.8	3.4	II-90	4.5	3.7	3.8	3.8	3.8	4.0	4.0	3.9	4.0
BG	IV-99	1.2	4.0	II-03	6.6	4.1	4.2	4.2	4.1	4.1	3.7	4.0	4.5
CZ	I-13	5.7	9.6	II-01	23.7	7.9	8.0	8.0	8.5	8.6	9.1	8.5	8.5
DK	IV-12	1.3	2.3	III-08	3.5	3.1	2.6	3.0	3.2	2.7	2.9	3.3	3.1
DE	III-09	2.3	2.8	I-18	3.5	3.1	3.2	3.0	3.5	3.4	3.4	3.4	3.2
EE	II-12	2.7	4.1	II-02	7.2	3.6	3.1	3.3	3.6	3.7	3.7	3.3	3.6
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	III-10	3.6	5.0	IV-00	6.6	3.9	4.4	4.4	4.4	4.5	4.8	5.1	5.3
ES	IV-18	0.5	2.7	IV-06	4.7	1.9	3.5	3.7	1.0	1.1	0.6	0.5	0.7
FR	IV-99	2.4	3.5	I-19	4.9	4.4	4.7	4.6	4.6	4.3	4.8	4.8	4.9
HR	III-12	3.2	4.4	II-18	5.8	4.5	4.6	5.4	5.4	5.8	5.6	5.3	5.6
IT	IV-96	1.7	3.8	IV-17	6.2	5.4	5.9	6.2	5.9	5.7	5.7	5.5	6.0
CY	IV-14	1.1	2.4	IV-10	5.0	2.5	2.7	3.2	3.0	2.6	2.4	2.4	2.1
LV	I-11	2.6	3.3	IV-18	4.3	3.1	4.0	3.6	3.9	3.5	3.6	4.3	3.4
LT	IV-09	2.1	2.9	III-06	3.6	3.2	3.1	3.2	3.0	2.9	3.0	3.0	3.1
LU	IV-93	1.7	3.0	I-18	4.2	3.7	4.1	4.0	4.2	4.2	4.0	4.1	4.2
HU	III-02	2.8	4.5	III-08	6.5	5.3	5.1	5.4	5.8	5.7	5.4	6.1	5.2
MT	II-04	2.8	5.9	II-18	11.5	4.1	7.9	8.4	4.0	11.5	4.3	9.7	11.4
NL	I-95	2.1	2.9	I-19	4.3	3.9	3.9	4.0	3.9	4.0	3.9	4.0	4.3
AT	I-13	4.1	4.8	II-08	5.9	4.9	4.8	5.1	5.2	5.1	5.3	4.9	4.9
PL	IV-00	5.1	10.8	IV-13	21.2	12.1	10.8	10.7	11.0	10.6	9.3	8.9	10.4
PT	III-03	1.6	3.1	IV-07	5.1	3.8	3.8	3.9	3.9	3.9	3.9	4.1	3.9
RO	IV-01	1.7	6.8	II-07	9.1	6.3	6.7	6.9	7.1	6.5	6.3	6.1	6.4
SI	IV-98	2.6	4.3	IV-18	5.1	4.9	4.5	4.7	4.7	5.0	4.9	5.1	4.8
SK	I-09	4.9	6.4	I-01	9.6	6.0	5.5	5.7	6.1	6.2	6.2	6.0	6.2
FI	III-09	1.9	2.9	II-18	5.2	3.3	3.1	3.8	3.9	5.2	4.6	3.6	3.5
SE	III-02	2.5	3.4	I-16	6.0	5.3	5.1	5.1	4.8	4.8	4.0	4.1	3.6
UK	I-95	2.4	3.4	III-18	4.9	4.1	3.7	3.7	4.1	4.5	4.9	4.0	4.2

New orders in manufacturing industry^(b)

(Question 11)

	Since 1990 (*)				2017			2018				2019	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-09	-43.2	0.9	I-11	21.8	15.2	15.9	17.7	17.8	14.7	11.9	3.3	-2.1
EA	I-09	-43.8	0.9	I-11	21.9	15.2	16.8	18.5	17.7	15.3	11.6	2.4	-4.0
BE	I-09	-26.5	-2.7	IV-97	19.8	7.2	-2.9	-0.5	4.6	-0.5	-2.3	-1.0	3.0
BG	III-09	-39.1	2.6	II-98	31.4	7.7	7.7	10.2	12.9	7.9	9.4	5.5	9.9
CZ	I-09	-51.4	9.3	IV-06	42.6	5.4	7.0	9.1	9.6	13.6	14.5	8.8	9.9
DK	II-09	-60.0	6.7	III-94	37.7	16.2	12.4	12.9	19.8	11.3	16.9	12.0	9.8
DE	I-09	-53.6	-2.3	I-11	28.6	17.2	20.1	22.8	15.1	15.2	12.1	-8.5	-14.0
EE	II-09	-49.7	8.9	I-07	44.4	20.1	15.4	15.0	9.2	1.6	6.5	-1.3	3.1
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	III-15	-24.6	4.3	IV-97	23.0	-0.6	7.1	2.7	5.5	4.8	9.6	6.1	2.6
ES	I-09	-20.6	4.7	IV-14	16.8	7.2	4.3	1.8	11.8	11.2	6.2	14.0	-6.3
FR	II-09	-56.0	0.9	II-00	37.2	7.1	16.7	18.9	23.2	17.6	11.5	0.9	1.0
HR	II-09	-34.4	11.3	II-18	37.4	23.1	25.4	35.3	30.8	37.4	29.2	27.2	29.7
IT	II-09	-53.6	0.6	I-95	28.5	10.0	10.5	13.5	17.0	11.6	7.7	3.5	-1.7
CY	II-13	-64.6	-16.8	III-08	28.2	19.9	9.9	-0.2	11.9	7.1	14.8	11.4	10.7
LV	I-09	-53.8	4.6	IV-03	22.3	9.6	10.4	9.7	16.3	11.2	12.0	8.2	13.2
LT	I-09	-51.8	4.6	II-11	30.7	11.6	15.7	28.2	15.2	11.4	12.8	3.9	8.2
LU	I-09	-63.8	-8.9	I-00	29.4	4.9	16.1	12.0	16.3	-2.7	4.4	9.7	6.0
HU	II-09	-59.3	-1.3	III-18	26.1	7.8	22.1	17.7	12.9	15.9	26.1	18.3	14.1
MT	II-09	-51.0	14.8	III-07	48.2	28.2	38.0	35.7	39.6	32.2	43.2	-0.1	-8.4
NL	II-09	-40.0	6.2	II-11	22.2	22.2	17.5	15.3	14.2	16.7	14.4	11.1	9.7
AT	II-09	-38.3	8.6	II-11	40.2	30.1	29.4	32.9	33.0	23.7	18.8	14.5	9.9
PL	I-09	-28.4	0.3	II-07	25.3	12.4	9.1	10.2	13.5	8.2	10.4	2.6	0.0
PT	II-09	-61.9	-4.6	IV-94	28.5	8.0	5.6	7.5	12.1	3.9	1.7	-0.4	-3.4
RO	II-09	-31.1	0.5	III-03	21.0	1.5	1.5	3.4	3.9	1.1	1.4	0.5	1.5
SI	II-09	-56.2	9.7	III-06	35.8	26.6	26.1	26.6	34.1	22.6	23.2	19.5	19.0
SK	II-09	-32.7	23.0	IV-07	53.5	26.6	4.7	15.4	10.3	18.4	12.5	21.5	19.6
FI	I-09	-57.0	7.4	III-94	49.0	30.2	31.7	26.5	14.9	19.1	23.1	18.0	-2.0
SE	II-09	-46.4	7.7	IV-94	41.2	23.9	24.8	33.1	25.3	23.4	13.5	19.2	12.2
UK	II-09	-54.7	-1.8	I-95	28.5	21.5	14.1	15.1	22.7	13.9	12.8	1.3	-0.5

TABLE 2a (continued) : Quarterly survey of manufacturing industry (s.a.)

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

Export volume expectations in manufacturing industry ^(b)

(Question 12)

	Since 1990 (*)				2017			2018			2019		
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-09	-26.8	8.2	IV-94	19.8	14.3	16.6	18.7	17.3	14.5	14.0	10.2	7.3
EA	I-09	-29.2	7.9	I-11	19.9	14.5	16.0	17.7	16.1	15.3	13.9	10.1	5.8
BE	IV-08	-18.6	6.2	IV-06	19.1	8.0	5.9	18.0	13.1	13.7	8.2	8.0	-1.1
BG	I-09	-1.7	16.4	III-95	38.8	12.3	12.8	16.3	16.6	15.4	13.2	8.8	13.2
CZ	I-09	-41.4	20.7	IV-97	55.0	10.0	8.4	24.9	15.9	18.2	13.4	14.7	4.8
DK	I-09	-23.0	10.3	I-19	26.9	14.1	10.3	22.0	12.0	18.7	20.3	14.6	26.9
DE	I-09	-32.4	7.4	I-11	24.7	17.2	19.1	20.8	15.2	16.6	13.5	7.3	5.7
EE	I-09	-28.0	13.0	III-00	37.6	16.9	18.0	15.8	17.0	7.9	14.9	9.8	0.9
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	II-09	-12.4	18.7	I-00	36.2	23.8	26.5	15.2	23.6	12.3	28.2	18.1	10.2
ES	I-09	-14.8	5.2	IV-16	16.7	6.4	7.7	-4.6	5.7	9.8	9.2	15.1	-10.5
FR	I-09	-41.4	3.9	II-00	23.4	8.6	11.7	20.9	18.9	12.5	12.9	9.7	11.1
HR	II-09	-9.2	21.4	III-15	37.7	27.1	34.9	30.9	36.5	30.5	35.3	28.5	24.8
IT	I-09	-27.0	11.0	I-96	25.1	13.6	13.5	15.3	16.9	13.6	11.2	9.2	6.1
CY	II-09	-37.0	2.3	III-18	48.7	15.2	2.0	2.0	21.7	31.1	48.7	28.0	27.8
LV	I-09	-17.6	10.6	IV-00	25.5	10.1	9.4	9.7	9.4	8.5	8.7	7.3	8.5
LT	II-09	-25.5	10.9	III-97	35.7	5.3	13.4	9.8	5.2	17.6	13.7	8.8	18.2
LU	I-09	-74.3	-4.9	II-00	44.1	2.3	17.5	14.1	10.1	-8.1	9.6	7.7	-7.6
HU	I-09	-37.0	9.8	IV-00	31.1	11.5	17.9	15.4	16.4	20.5	17.5	16.5	16.8
MT	I-09	-23.2	19.8	I-11	45.6	24.3	22.8	34.1	36.4	-4.8	33.0	-7.2	14.1
NL	I-09	-20.6	6.9	IV-94	21.9	11.6	8.1	11.2	12.7	8.9	11.5	4.5	7.9
AT	I-09	-22.0	8.6	III-06	19.7	11.9	14.9	14.2	15.7	9.4	14.5	8.4	3.4
PL	I-09	-14.1	12.4	IV-04	24.3	8.6	9.0	8.4	15.5	11.9	10.1	9.0	5.7
PT	I-09	-43.7	11.2	II-94	53.3	6.1	10.8	11.9	7.0	2.4	6.0	3.6	0.5
RO	I-09	-13.3	10.3	III-96	34.2	3.2	4.4	7.5	8.0	6.2	4.5	5.3	2.1
SI	I-09	-32.1	21.2	II-00	42.0	20.7	23.0	25.8	26.7	25.3	25.2	25.0	19.4
SK	II-09	-52.2	25.4	I-96	74.7	16.4	17.1	31.3	9.9	29.5	26.5	25.1	21.4
FI	I-09	-42.1	9.6	II-15	50.4	3.7	26.0	39.9	25.2	7.8	26.7	31.2	13.3
SE	I-08	-21.5	18.7	III-09	47.0	14.6	16.0	17.5	16.0	16.0	21.1	18.2	11.1
UK	IV-98	-42.8	5.1	IV-17	30.6	18.1	28.0	30.6	29.5	7.6	11.8	6.1	14.5

Competitive position on foreign markets outside the EU ^(b)

(Question 16)

	Since 1990 (*)				2017			2018			2019		
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-04	-9.7	0.4	IV-00	8.6	7.2	7.1	5.9	4.7	1.6	3.9	2.5	-0.3
EA	II-09	-9.5	2.0	IV-00	11.5	5.2	5.3	4.4	5.3	2.3	3.5	2.7	-0.7
BE	I-09	-22.3	-5.4	III-16	9.6	-1.5	-3.6	1.6	-0.7	-2.8	-4.6	3.9	-6.5
BG	II-09	-10.5	1.4	I-07	16.8	2.3	0.3	-1.0	3.0	0.8	1.4	3.4	6.0
CZ	IV-09	-14.7	5.0	III-01	26.6	3.4	-3.5	-4.2	-0.2	2.5	1.9	7.2	3.0
DK	IV-98	-37.3	-6.5	II-07	11.3	2.6	-1.5	-0.7	-1.6	3.8	0.3	1.5	-6.9
DE	II-09	-9.4	3.0	III-97	14.0	5.3	5.6	6.8	7.7	3.3	4.7	-1.8	-2.1
EE	I-09	-13.6	3.1	I-11	13.0	5.5	7.6	8.4	3.0	5.0	2.3	-0.8	-2.5
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	IV-11	-5.0	3.8	I-19	14.5	4.3	6.5	9.2	8.7	2.5	10.9	10.3	14.5
ES	I-04	-5.8	7.2	II-15	18.9	14.3	7.9	1.1	5.0	11.4	11.6	15.0	8.7
FR	I-04	-16.6	-2.1	IV-97	16.2	1.3	2.5	1.2	0.8	-6.0	-2.4	-3.4	-6.8
HR	III-09	-11.7	6.7	III-18	21.3	13.3	7.4	12.9	15.6	11.5	21.3	9.6	9.4
IT	III-05	-12.2	0.8	II-01	14.4	5.0	6.6	6.2	7.1	4.8	3.5	4.1	0.8
CY	IV-13	-53.4	-4.0	I-16	46.4	0.5	-18.6	6.6	39.0	33.5	3.3	-17.5	-3.9
LV	I-09	-12.4	5.0	I-02	33.3	0.3	-1.0	-1.1	0.3	-2.9	0.4	-2.8	-0.2
LT	III-09	-20.0	0.3	IV-02	13.1	2.5	0.1	-0.4	0.3	-7.6	-8.2	-6.6	-4.4
LU	I-04	-37.8	-5.0	III-10	28.9	0.2	-8.9	-18.1	-16.0	-12.5	-4.3	-7.1	-5.1
HU	II-09	-14.0	-0.7	III-00	14.8	4.2	5.5	6.6	1.5	6.5	2.8	1.1	0.0
MT	II-05	-39.3	-4.7	III-07	39.6	0.1	-0.4	-1.8	-5.6	-11.0	-5.6	-0.2	4.2
NL	IV-09	-8.0	0.3	III-97	6.4	2.1	2.8	3.5	2.9	2.9	3.8	2.6	1.5
AT	III-09	-7.4	6.0	II-00	17.6	7.2	7.5	8.8	4.7	6.2	1.0	4.3	0.7
PL	I-02	-4.2	-4.2	III-04	2.2	-2.2	-1.5	-1.6	0.3	-1.1	-1.0	-3.8	-1.8
PT	II-09	-16.5	5.4	IV-96	21.1	5.6	6.1	3.6	2.4	1.7	3.1	4.4	1.5
RO	IV-01	-16.6	2.5	IV-02	10.4	0.6	3.2	2.8	1.6	3.4	1.9	2.3	4.0
SI	II-09	-29.8	-5.3	II-15	10.6	3.4	0.6	5.0	7.0	1.4	0.7	-4.3	1.0
SK	I-10	-16.1	2.8	IV-01	25.4	12.4	13.9	7.8	7.4	4.3	1.3	15.3	13.1
FI	II-09	-25.7	-4.0	IV-00	34.4	6.8	1.7	1.4	0.7	-16.9	2.6	-7.9	-7.6
SE	IV-12	-36.6	-3.9	III-09	26.7	5.9	13.9	5.7	6.9	10.7	11.1	14.7	0.6
UK	II-98	-47.7	-5.5	I-09	36.3	31.9	25.6	24.7	5.9	-7.4	8.5	-0.5	3.0

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 1990.

(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 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 (*)				2017			2018				2019	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	II-11	-75.3	-62.7	II-99	-46.9	-64.6	-64.9	-63.9	-64.5	-63.2	-63.6	-62.8	-63.8
EA	II-11	-78.1	-65.1	I-00	-48.0	-71.3	-70.1	-69.7	-70.1	-68.9	-70.3	-69.1	-70.4
BE	I-09	-85.4	-67.3	II-95	-45.1	-76.9	-76.3	-75.7	-77.8	-75.1	-81.2	-79.6	-78.4
BG	I-02	-93.1	-79.0	I-19	-64.4	-72.6	-68.9	-68.9	-71.0	-70.2	-66.2	-68.7	-64.4
CZ	II-05	-79.6	-69.0	I-19	-53.6	-58.8	-63.9	-58.4	-58.1	-58.4	-60.5	-63.9	-53.6
DK	I-90	-79.3	-63.3	I-97	-42.9	-49.6	-52.9	-47.7	-49.9	-50.6	-54.2	-54.4	-54.2
DE	IV-08	-77.8	-55.7	II-90	-27.7	-69.2	-67.1	-66.0	-66.9	-67.1	-67.4	-65.1	-67.6
EE	IV-09	-90.3	-73.8	II-03	-52.8	-77.6	-76.0	-73.3	-75.5	-75.9	-73.3	-81.8	-73.9
IE	I-12	-74.0	-47.5	IV-99	-20.5	:	:	:	:	:	:	:	:
EL	I-13	-98.7	-74.0	II-00	-38.2	-95.3	-93.3	-93.2	-92.8	-92.0	-91.3	-90.6	:
ES	II-11	-94.1	-75.4	III-99	-25.2	-84.1	-81.3	-80.6	-81.9	-79.4	-83.1	-79.1	-81.6
FR	II-97	-83.3	-76.2	III-17	-68.7	-68.7	-68.7	-70.8	-71.1	-69.1	-70.5	-69.6	-71.2
HR	I-11	-86.0	-78.0	IV-18	-64.3	-73.3	-71.4	-72.2	-69.6	-70.1	-70.6	-64.3	-69.2
IT	II-13	-93.5	-72.5	II-90	-46.5	-81.2	-81.2	-79.7	-79.6	-75.9	-78.8	-77.6	-76.0
CY	II-13	-94.1	-69.0	I-04	-44.6	-76.7	-74.2	-79.2	-70.6	-68.8	-75.8	-75.3	-73.0
LV	I-00	-84.2	-64.3	I-02	-11.3	-63.3	-53.1	-64.2	-68.0	-64.3	-65.9	-62.6	-55.3
LT	I-10	-88.0	-76.8	III-01	-65.4	-79.0	-76.8	-74.3	-73.6	-74.2	-71.3	-70.5	-68.5
LU	IV-05	-77.0	-62.7	III-02	-23.8	-64.0	-63.4	-65.9	-66.6	-68.8	-70.0	-67.0	-68.3
HU	III-09	-90.8	-79.4	I-00	-32.8	-79.1	-78.7	-78.8	-77.2	-72.0	-70.5	-66.8	-71.5
MT	II-05	-88.8	-82.8	III-18	-66.3	-86.2	-83.4	-82.9	-73.0	-73.9	-66.3	-71.6	-69.5
NL	III-13	-47.1	-31.7	II-99	-19.0	-37.4	-33.9	-31.8	-31.2	-34.0	-32.8	-36.4	-40.3
AT	II-14	-70.0	-57.4	III-00	-40.0	-58.3	-56.4	-57.4	-58.7	-57.8	-56.8	-59.5	-59.4
PL	III-03	-77.2	-68.1	II-18	-54.3	-61.3	-55.3	-59.5	-57.1	-54.3	-55.3	-58.5	-64.4
PT	III-11	-88.3	-70.6	III-98	-41.3	-80.7	-79.2	-77.8	-80.3	-77.9	-81.9	-79.4	-82.3
RO	I-14	-84.7	-75.6	IV-08	-60.6	-74.6	-71.5	-79.0	-77.9	-77.5	-76.9	-77.7	:
SI	I-12	-84.0	-65.4	I-01	-43.7	-66.0	-64.8	-63.7	-63.7	-65.3	-64.7	-64.2	-61.8
SK	II-04	-85.1	-79.0	I-15	-73.8	-79.2	-76.5	-76.9	-77.2	-78.8	-79.2	-74.6	-76.6
FI	I-13	-68.0	-54.9	IV-02	-31.0	-58.3	-59.4	-57.1	-56.6	-58.5	-56.6	-57.9	-62.7
SE	II-09	-65.8	-48.4	I-00	-26.5	-47.1	-53.4	-56.1	-51.1	-52.5	-54.2	-53.3	-51.7
UK	III-93	-71.0	-52.9	II-99	-34.1	-40.1	-46.9	-42.4	-44.4	-42.7	-38.3	-38.5	-38.8

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

(Question 14)

	Since 1990 (*)				2017			2018				2019	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	II-10	-89.9	-83.7	III-90	-77.6	-82.1	-82.4	-82.5	-82.4	-82.2	-81.3	-81.2	-82.1
EA	II-10	-91.6	-85.5	III-90	-79.3	-87.3	-86.7	-87.0	-86.7	-87.1	-86.9	-86.3	-86.8
BE	IV-03	-92.8	-83.9	II-95	-67.2	-86.3	-87.1	-89.0	-88.9	-88.2	-88.3	-90.4	-91.9
BG	I-02	-95.8	-90.5	I-19	-81.3	-85.8	-84.1	-85.4	-86.3	-83.3	-83.8	-86.0	-81.3
CZ	III-14	-92.2	-87.1	III-18	-81.7	-83.2	-86.2	-81.9	-85.0	-85.2	-81.7	-87.4	-82.9
DK	III-03	-86.0	-76.9	II-02	-62.0	-70.0	-72.2	-71.7	-65.9	-73.0	-69.1	-71.2	-70.7
DE	II-08	-94.3	-86.4	IV-99	-78.1	-88.2	-86.8	-88.5	-87.2	-89.1	-88.7	-86.5	-86.8
EE	III-09	-94.1	-84.8	III-02	-71.3	-84.5	-85.7	-85.4	-85.7	-84.6	-85.3	-90.0	-87.9
IE	III-13	-94.7	-82.6	II-06	-70.6	:	:	:	:	:	:	:	:
EL	III-12	-98.2	-86.0	I-03	-67.7	-96.5	-94.9	-95.7	-95.7	-96.8	-96.1	-93.6	:
ES	III-13	-96.5	-85.2	III-99	-70.7	-90.8	-89.6	-90.0	-90.4	-89.6	-89.5	-89.2	-89.6
FR	II-92	-89.9	-86.1	II-04	-80.9	-82.7	-83.2	-81.8	-83.2	-82.8	-83.0	-82.1	-84.0
HR	III-11	-88.7	-83.0	I-07	-76.4	-79.4	-80.4	-78.6	-78.1	-81.7	-77.3	-77.1	-76.9
IT	II-13	-96.9	-89.7	IV-90	-78.9	-93.5	-94.2	-93.0	-92.2	-92.0	-92.6	-92.8	-92.6
CY	I-15	-95.0	-81.6	I-04	-64.5	-91.1	-84.9	-83.9	-86.6	-88.6	-88.6	-80.7	-83.4
LV	I-03	-95.1	-81.5	I-02	-14.9	-79.6	-79.6	-79.9	-82.0	-80.6	-80.7	-77.9	-75.3
LT	I-10	-95.2	-90.8	I-03	-81.6	-92.4	-91.1	-90.5	-89.4	-88.8	-88.8	-89.8	-87.2
LU	II-11	-86.7	-78.6	IV-02	-64.4	-84.0	-81.3	-79.7	-78.4	-74.0	-80.6	-83.9	-79.9
HU	III-11	-93.6	-84.6	I-00	-38.7	-84.8	-85.2	-85.4	-84.6	-81.3	-78.1	-79.0	-79.7
MT	III-08	-94.9	-88.2	I-17	-78.8	-85.3	-81.6	-79.9	-79.4	-82.2	-83.0	-85.3	-85.9
NL	I-13	-83.2	-70.0	I-99	-56.1	-71.4	-69.6	-72.3	-70.6	-71.5	-67.4	-73.2	-72.5
AT	III-03	-90.9	-84.2	III-01	-64.7	-83.8	-83.6	-83.9	-80.6	-82.7	-81.1	-83.4	-80.8
PL	I-13	-90.9	-86.5	III-10	-82.1	-88.4	-86.0	-87.5	-85.8	-82.6	-86.4	-85.5	-90.8
PT	I-13	-96.8	-82.8	III-98	-64.9	-93.2	-91.5	-90.6	-91.1	-89.5	-90.1	-90.4	-90.7
RO	I-14	-91.5	-84.1	IV-08	-74.3	-81.4	-80.1	-85.5	-85.9	-86.7	-86.8	-86.8	:
SI	II-15	-95.4	-82.0	IV-96	-70.7	-84.1	-80.3	-80.3	-80.6	-79.4	-78.0	-79.3	-79.2
SK	IV-03	-90.4	-86.6	II-99	-80.8	-90.1	-88.1	-88.2	-89.1	-88.8	-89.5	-87.4	-89.0
FI	IV-15	-89.3	-83.4	III-02	-76.2	-84.8	-82.2	-85.5	-85.6	-85.2	-84.2	-83.3	-84.5
SE	IV-13	-79.2	-73.9	IV-02	-60.6	-74.3	-75.9	-75.1	-73.1	-73.5	-76.3	-77.1	-72.7
UK	I-13	-89.9	-77.4	III-18	-58.7	-62.0	-65.6	-64.7	-66.3	-63.7	-58.7	-60.2	-63.5

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 (*)				2017			2018				2019	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	IV-96	-66.6	-58.7	III-18	-49.2	-51.0	-51.7	-50.6	-50.7	-51.0	-49.2	-49.9	-50.8
EA	III-93	-68.0	-61.5	I-18	-53.7	-56.3	-55.1	-54.1	-53.7	-54.8	-54.2	-54.5	-55.0
BE	III-97	-65.2	-49.2	II-12	-31.7	-43.8	-46.9	-45.5	-45.0	-47.2	-48.2	-50.0	-53.4
BG	I-02	-86.2	-67.1	I-19	-52.9	-58.9	-54.0	-56.2	-55.2	-57.9	-60.4	-57.6	-52.9
CZ	III-01	-50.6	-31.6	I-19	-15.1	-19.8	-24.6	-24.5	-20.6	-25.6	-20.7	-26.3	-15.1
DK	I-90	-86.7	-62.3	I-00	-26.1	-49.7	-49.6	-53.5	-44.2	-55.4	-50.3	-55.2	-46.5
DE	III-93	-60.2	-50.2	III-17	-38.4	-40.9	-38.4	-39.4	-38.9	-40.4	-39.4	-40.0	-41.3
EE	IV-92	-68.4	-44.8	II-06	-12.2	-51.9	-50.4	-48.7	-50.3	-54.5	-60.5	-64.5	-50.4
IE	II-90	-81.0	-64.3	II-15	-46.0	:	:	:	:	:	:	:	:
EL	I-13	-93.8	-74.4	IV-95	-43.6	-90.0	-88.3	-87.8	-84.4	-83.4	-83.8	-76.1	:
ES	II-11	-90.5	-77.2	IV-90	-60.7	-80.1	-77.5	-74.6	-75.1	-76.4	-78.4	-77.9	-74.5
FR	IV-95	-78.8	-65.2	III-11	-51.5	-52.8	-55.6	-55.4	-55.8	-55.0	-55.2	-57.5	-57.5
HR	II-12	-75.5	-66.1	I-19	-54.5	-62.0	-65.3	-61.0	-55.5	-61.1	-55.9	-55.2	-54.5
IT	IV-06	-88.0	-73.3	III-98	-59.0	-75.9	-73.5	-68.8	-68.9	-71.0	-68.3	-68.1	-69.1
CY	II-13	-88.8	-67.7	III-01	-45.6	-70.9	-74.0	-72.8	-70.3	-67.6	-74.3	-70.1	-62.1
LV	IV-95	-77.0	-46.1	I-02	-9.6	-29.6	-15.7	-28.5	-31.6	-31.9	-36.4	-30.4	-29.6
LT	I-10	-81.6	-64.8	I-07	-52.3	-65.8	-63.4	-64.4	-61.2	-66.0	-61.7	-62.8	-60.4
LU	IV-14	-48.3	-34.3	II-04	-21.8	-36.8	-33.8	-38.1	-35.9	-25.3	-25.4	-31.6	-36.2
HU	IV-11	-87.4	-70.9	III-00	-22.8	-75.4	-76.8	-76.6	-74.7	-68.6	-61.6	-62.5	-66.5
MT	II-17	-80.7	-65.2	IV-09	-53.9	-80.7	-72.2	-63.1	-56.8	-61.9	-58.3	-63.9	-69.5
NL	I-90	-63.1	-51.6	I-17	-37.6	-45.4	-39.9	-40.2	-38.2	-39.6	-38.0	-38.0	-37.9
AT	III-02	-50.4	-32.9	II-12	-20.2	-31.5	-27.9	-30.3	-25.7	-26.4	-26.0	-25.3	-25.8
PL	III-12	-59.0	-42.6	II-04	-30.1	-41.8	-50.1	-46.7	-43.4	-40.4	-34.7	-40.5	-45.0
PT	IV-12	-81.6	-64.3	I-98	-37.6	-71.5	-68.3	-67.5	-64.3	-64.7	-65.6	-64.6	-68.0
RO	III-10	-68.2	-52.6	I-07	-39.9	-44.0	-49.3	-51.0	-56.6	-58.2	-51.0	-49.5	:
SI	II-12	-67.0	-41.7	III-07	-16.4	-51.7	-49.2	-41.5	-43.2	-44.8	-46.0	-43.5	-43.5
SK	II-18	-67.9	-57.2	III-07	-46.2	-63.2	-62.0	-59.8	-62.7	-67.9	-64.4	-61.3	-65.7
FI	III-98	-72.4	-58.7	IV-10	-45.2	-59.1	-61.7	-58.3	-60.5	-66.1	-61.2	-57.6	-59.7
SE	II-96	-46.9	-26.4	III-12	-10.7	-23.4	-25.9	-23.1	-28.6	-32.4	-32.3	-24.4	-23.1
UK	III-96	-74.1	-51.5	III-18	-34.6	-36.2	-42.4	-41.3	-43.9	-39.8	-34.6	-37.2	-41.3

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 1990.

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

TABLE 5: Monthly survey of retail trade (s.a.)

		Since 1990 (*)				2018												2019
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
RETAIL TRADE CONFIDENCE INDICATOR ^(a)	EU	12-08	-26.6	-6.1	10-15	9.2	4.6	3.0	0.2	2.0	3.5	2.3	5.2	4.4	2.5	1.3	0.2	-0.6
	EA	02-93	-28.4	-8.7	10-15	5.9	3.7	1.1	-0.4	1.0	1.0	0.6	2.2	2.7	-0.5	-0.2	-0.1	-1.9
	BE	01-09	-27.9	-4.6	10-10	13.7	-9.6	-4.4	-7.2	-9.1	-9.7	-14.9	-6.4	-5.7	-17.5	-10.0	-5.9	-9.9
	BG	07-09	-14.8	14.6	08-94	31.8	21.0	18.5	16.2	17.6	17.9	18.8	15.2	15.8	18.0	19.0	21.6	19.5
	CZ	02-99	-1.3	15.4	11-07	29.5	25.0	23.7	25.4	23.9	23.1	20.7	18.4	23.0	20.2	22.3	23.4	19.7
	DK	11-11	-11.4	6.4	04-15	17.0	3.4	7.2	7.8	5.7	10.7	7.8	4.7	12.0	6.9	2.1	10.1	5.6
	DE	12-02	-41.2	-15.0	12-90	22.3	-1.1	-6.0	-6.4	-2.3	-5.9	-6.6	-4.6	-2.2	-5.4	-5.0	-5.5	-8.8
	EE	06-09	-45.6	8.3	04-07	35.6	13.3	5.3	8.5	7.7	7.6	8.1	10.8	14.3	5.9	11.0	13.8	6.4
	IE	05-09	-38.7	6.9	06-00	37.7	11.3	19.6	15.2	14.0	18.2	19.9	18.8	22.9	10.7	18.8	8.3	12.4
	EL	10-12	-48.4	-1.6	07-07	39.0	2.8	2.2	10.4	6.4	2.6	14.9	19.7	21.0	16.4	10.0	18.4	23.0
	ES	02-93	-36.0	-6.8	12-15	17.0	13.0	10.8	10.9	8.8	11.4	11.0	11.0	9.2	9.5	10.7	10.7	7.2
	FR	04-97	-27.2	-8.1	12-07	8.8	-0.2	-5.1	-4.1	-4.7	-3.1	-1.1	-0.5	-2.2	-6.3	-4.8	-8.9	-9.4
	HR	08-09	-31.0	-3.9	06-18	19.4	15.4	11.4	19.4	17.8	19.4	14.8	11.0	9.4	7.0	2.6	7.8	13.7
	IT	04-99	-65.4	-10.9	10-15	17.4	8.7	8.9	2.1	4.3	7.2	4.8	7.2	7.1	2.6	2.6	5.3	5.6
	CY	04-13	-48.9	-7.1	05-07	20.6	8.6	12.6	8.3	9.6	5.8	4.6	9.6	0.4	2.5	5.2	1.5	0.8
	LV	02-09	-35.2	6.4	04-07	22.8	9.0	5.7	7.1	8.4	8.8	9.1	6.7	6.1	6.6	6.1	9.0	5.1
	LT	04-09	-57.8	-0.5	01-07	41.7	8.7	7.7	8.2	7.5	6.9	9.3	9.9	11.2	12.7	12.5	8.8	6.9
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	03-09	-41.1	-5.9	01-14	14.1	13.5	10.6	8.2	7.6	10.4	8.5	11.6	14.0	12.1	10.4	8.5	9.1
	MT	06-12	-19.6	2.5	10-15	27.3	23.3	5.7	1.4	9.6	-0.3	12.3	11.1	17.1	-0.5	15.3	-12.2	-1.3
	NL	06-09	-16.9	10.8	10-99	33.3	10.6	9.8	5.3	6.4	6.5	6.1	6.7	9.7	10.4	5.7	9.6	7.1
	AT	03-09	-26.4	-7.5	05-10	13.2	-10.2	-6.3	-9.9	-9.5	-8.1	-14.5	-12.6	-9.8	-12.4	-13.3	-8.8	-12.6
	PL	03-03	-16.8	-2.1	12-07	11.9	9.8	7.5	5.4	5.0	5.7	5.8	4.9	6.4	4.5	6.7	7.6	2.8
	PT	12-08	-32.1	-3.2	03-99	12.8	2.6	2.3	2.2	2.6	1.8	1.4	1.3	1.1	2.5	1.8	2.1	3.0
	RO	07-09	-21.6	10.8	12-97	35.8	12.1	7.9	6.5	9.6	3.4	6.2	3.6	16.2	10.2	6.4	13.5	11.3
	SI	03-09	-21.6	11.9	09-07	38.2	20.1	9.3	15.7	5.6	21.5	10.9	10.6	11.7	17.6	8.7	13.5	20.4
	SK	03-09	-22.7	10.2	11-98	34.4	24.0	22.0	24.8	26.5	27.2	23.1	20.2	25.5	27.2	24.2	30.8	26.6
FI	02-15	-30.0	-1.1	02-18	26.2	26.2	12.8	6.0	19.1	15.4	14.9	15.0	16.0	12.8	7.1	7.8	4.2	
SE	01-09	-38.3	11.6	01-10	47.6	20.2	17.6	13.1	16.3	18.8	11.4	14.4	17.9	15.3	16.5	16.4	12.9	
UK	01-09	-47.1	1.4	09-15	26.7	2.8	4.9	-4.0	0.2	7.6	4.0	14.5	5.0	9.9	1.5	-7.5	-1.9	
PRESENT BUSINESS SITUATION ^(b) (Question 1)	EU	12-08	-32.8	-6.0	10-15	19.0	10.8	9.0	3.7	5.9	7.9	8.0	13.0	12.1	8.5	5.9	5.2	1.5
	EA	11-94	-37.6	-9.8	06-90	21.4	11.0	7.3	3.8	5.9	4.5	5.6	9.0	9.7	4.1	5.4	6.8	3.9
	BE	08-16	-30.9	-0.8	10-10	35.0	-11.4	-0.9	-1.2	-10.0	-12.9	-21.9	-4.4	0.9	-29.7	-16.1	-8.9	-7.6
	BG	08-09	-36.2	14.2	11-97	51.9	31.2	26.6	23.4	24.4	26.3	26.2	20.5	21.3	22.7	26.3	25.0	19.5
	DK	12-09	-2.6	31.2	11-07	67.2	47.2	47.1	50.3	43.0	43.8	38.0	36.6	40.2	35.7	42.4	41.8	36.8
	CZ	11-11	-22.9	7.5	04-15	44.1	8.7	16.5	10.6	9.7	24.5	14.0	6.9	20.8	9.4	9.9	14.3	2.5
	DE	01-03	-54.8	-10.9	11-90	52.6	20.5	10.9	11.7	19.4	11.1	13.3	14.4	17.1	14.3	17.3	16.4	11.1
	EE	06-09	-61.5	15.5	04-07	71.6	31.4	22.4	21.8	17.7	21.7	22.8	22.7	36.4	10.0	29.3	35.4	14.5
	IE	07-09	-50.2	8.0	06-98	53.7	9.4	30.3	15.7	9.8	28.2	29.2	26.8	32.3	5.8	23.1	9.4	16.2
	EL	10-12	-78.7	-8.3	09-07	63.9	-5.1	-8.7	9.5	16.5	3.1	20.2	29.9	18.7	21.7	13.2	24.6	38.9
	ES	07-93	-72.7	-27.0	01-16	19.3	8.3	6.8	3.0	2.1	2.2	8.5	3.1	5.9	4.6	8.6	9.0	1.8
	FR	04-97	-48.7	-8.7	12-07	24.8	2.7	-6.9	-6.1	-7.1	-6.0	-4.2	-1.2	1.4	-7.5	-6.6	-7.6	-8.1
	HR	07-09	-50.5	-9.2	06-18	33.8	29.0	12.7	28.5	27.3	33.8	22.4	11.1	8.7	14.1	8.2	5.1	13.0
	IT	11-94	-91.7	-14.4	05-00	45.3	12.2	16.8	0.7	-4.2	0.9	0.4	10.8	5.2	0.2	-0.6	3.9	5.7
	CY	04-13	-72.5	-24.1	04-07	25.9	4.5	7.3	13.5	11.8	0.8	3.3	5.8	-2.9	2.5	-0.8	-3.7	-5.5
	LV	02-09	-60.9	4.8	03-07	36.2	14.2	9.4	11.2	13.2	14.7	14.7	8.4	10.3	11.0	7.7	13.5	7.7
	LT	09-09	-58.0	-1.0	01-07	75.4	13.5	14.9	13.2	13.0	15.2	21.6	19.1	18.7	19.2	17.9	11.6	6.3
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	03-09	-59.9	-6.5	09-18	21.5	18.4	14.7	9.1	4.5	14.7	15.1	16.6	21.5	18.7	10.4	8.6	13.0
	MT	02-14	-32.5	6.2	05-15	61.6	25.8	2.8	8.3	12.7	7.6	15.0	16.1	27.5	6.4	29.9	-5.7	-0.3
	NL	08-09	-25.2	21.8	06-99	61.3	11.2	20.1	8.9	16.3	17.2	12.0	19.1	16.7	19.4	9.9	18.6	5.1
	AT	03-03	-32.8	-3.1	02-06	26.6	1.0	-3.2	-7.8	3.7	-3.3	-8.2	-7.6	-3.9	-18.7	-15.3	-15.8	-24.0
	PL	10-01	-30.9	-3.0	12-07	23.8	23.4	19.8	16.3	11.8	14.4	14.3	13.2	14.5	8.5	14.3	15.9	6.1
	PT	08-12	-61.2	-7.4	04-99	21.9	8.4	6.1	5.1	5.0	3.5	3.6	0.6	3.1	4.5	2.3	4.0	4.9
	RO	08-09	-41.1	16.7	09-97	57.3	25.7	20.9	14.3	20.9	13.2	12.1	-5.6	18.3	9.2	4.7	26.4	18.8
	SI	03-09	-48.1	14.4	11-07	63.1	13.7	4.5	12.0	-8.1	40.1	19.1	11.7	15.1	29.4	5.8	13.1	15.4
	SK	06-95	-35.1	14.7	11-98	57.9	44.8	32.1	40.1	44.1	41.1	39.9	33.7	41.4	43.9	35.9	45.6	45.1
FI	01-15	-51.2	6.3	03-12	48.8	32.6	14.9	-0.4	32.0	33.0	23.1	31.3	31.5	21.6	16.5	28.1	14.5	
SE	01-09	-50.1	18.7	07-06	66.9	30.8	16.1	14.2	25.5	26.3	27.7	20.7	27.6	25.4	25.4	22.6	26.1	
UK	01-09	-56.8	5.1	01-11	48.9	0.6	8.4	-5.8	-2.8	11.6	9.8	28.2	15.4	21.0	-0.5	-12.4	-18.1	
VOLUME OF STOCKS (Question 2)	EU	04-99	26.5	15.8	04-10	5.7	15.0	14.5	17.1	15.2	13.5	16.0	13.9	13.9	11.9	14.9	13.3	12.6
	EA	04-99	28.1	15.9	02-10	6.3	14.3	15.0	16.0	14.7	14.6	16.1	15.2	13.4	13.6	14.6	14.1	14.6
	BE	02-93	30.9	11.5	12-13	-11.7	13.8	10.1	14.4	13.4	16.0	15.1	14.9	8.5	10.4	13.3	9.6	14.1
	BG	02-12	6.1	-9.9	07-96	-52.2	0.2	2.4	2.0	-0.6	0.8	1.3	0.7	1.7	0.7	0.6	-0.1	0.6
	CZ	05-95	27.8	8.1	10-14	-8.3	7.6	6.1	7.9	5.0	8.5	6.2	6.0	4.8	7.3	5.5	4.9	2.5
	DK	11-18	28.0	10.8	05-13	-6.6	10.8	11.0	10.3	11.6	11.5	11.6	13.1	11.1	13.0	28.0	11.3	10.5
	DE	12-92	41.3	25.6	09-90	3.5	22.9	24.7	27.0	21.6	21.8	25.8	24.2	20.1	20.7	22.9	24.1	23.6
	EE	06-09	37.4	11.6	07-96	-7.7												

TABLE 5 (continued): Monthly survey of retail trade (s.a.)

	Since 1990 (*)						2018												2019
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
	Date	Value		Date	Value														
EXPECTED BUSINESS SITUATION (Question 4)	EU	02-09	-29.2	3.6	04-07	20.2	18.1	14.5	14.1	15.3	16.0	14.8	16.4	15.0	11.0	13.0	8.7	9.4	
	EA	02-93	-32.6	-0.5	04-07	16.2	14.3	11.0	11.1	11.7	13.1	12.4	12.8	11.9	7.8	8.7	7.1	5.1	
	BE	02-09	-42.5	-1.5	01-90	26.8	-3.5	-2.1	-6.2	-4.1	-0.3	-7.7	0.0	-9.4	-12.4	-0.7	0.8	-8.0	
	BG	02-97	-39.3	19.8	01-07	56.6	32.0	31.5	27.9	27.7	28.4	31.4	25.8	27.8	32.1	31.3	39.7	39.7	
	CZ	02-99	3.5	23.2	02-02	46.1	35.5	30.1	33.8	33.8	34.1	30.2	24.5	33.7	32.2	29.9	33.3	24.6	
	DK	02-12	-19.6	22.5	01-11	58.7	12.3	16.0	23.0	18.9	19.1	21.1	20.3	26.4	24.4	24.3	27.2	24.8	
	DE	04-09	-43.7	-8.5	12-90	27.0	-1.0	-4.1	-3.8	-4.5	-7.1	-7.2	-4.0	-3.6	-9.9	-9.3	-8.8	-14.0	
	EE	03-09	-48.4	20.3	03-04	57.4	21.6	10.5	18.2	18.1	16.6	13.8	18.7	16.8	18.1	17.1	21.0	16.9	
	IE	05-09	-35.4	27.1	11-97	74.2	28.3	38.1	47.2	41.0	42.0	44.5	38.8	45.4	33.4	43.5	31.9	25.6	
	EL	10-12	-68.0	13.2	07-07	70.3	21.2	20.9	16.0	10.4	9.9	34.2	37.0	41.9	30.5	25.6	35.3	28.2	
	ES	02-93	-33.7	11.7	03-15	39.9	37.1	36.3	37.4	33.7	38.0	33.8	38.0	29.1	30.5	30.1	28.4	29.1	
	FR	04-09	-33.1	-4.7	06-07	20.0	10.3	5.4	6.7	8.6	11.2	14.4	13.3	5.3	0.8	6.7	-2.8	-2.2	
	HR	08-09	-34.7	6.7	01-19	37.0	26.6	31.8	32.6	34.8	28.6	26.8	27.3	26.9	16.5	9.1	31.0	37.0	
	IT	08-95	-79.6	-1.7	10-15	40.9	26.4	22.7	19.5	27.7	33.1	27.4	22.1	28.9	22.8	20.1	21.5	18.1	
	CY	04-13	-69.6	3.6	02-08	54.7	30.4	36.0	20.5	22.6	17.3	14.3	20.3	5.6	16.1	18.9	12.8	7.8	
	LV	03-09	-43.7	13.2	02-07	38.2	13.3	9.7	12.7	14.8	14.5	14.5	13.0	9.3	10.2	11.3	13.9	8.1	
	LT	04-09	-74.3	2.4	11-06	62.6	16.0	9.2	12.0	10.8	7.4	8.5	14.0	17.4	22.1	22.2	17.7	17.6	
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	HU	03-09	-50.1	4.1	02-98	36.9	22.0	20.5	18.1	18.2	19.4	13.3	18.0	24.7	20.3	23.2	18.6	17.8	
	MT	11-13	-32.1	11.6	09-15	49.9	47.2	17.3	2.6	28.3	-3.9	27.6	24.3	30.3	-1.8	22.4	-21.8	7.0	
	NL	07-09	-18.4	18.7	10-99	45.3	27.2	16.5	16.9	13.1	11.4	14.7	12.4	19.7	18.3	14.8	18.2	25.3	
	AT	03-09	-26.6	2.5	03-05	30.3	-2.9	0.7	5.8	-6.8	0.4	-3.9	-5.2	-3.9	-0.9	-3.1	-0.8	3.0	
	PL	01-02	-27.1	-1.1	02-08	16.9	13.0	9.9	6.6	10.3	10.1	10.0	9.3	12.2	12.5	12.7	14.0	7.4	
	PT	09-12	-35.4	8.0	07-98	40.6	4.8	5.0	4.1	6.6	5.9	4.8	7.9	5.4	9.1	7.6	8.0	7.7	
	RO	10-94	-36.7	17.8	11-95	73.6	16.7	6.5	4.2	12.5	6.1	12.8	14.9	32.1	21.1	17.4	18.4	16.9	
	SI	01-09	-20.2	31.1	01-18	67.6	50.4	28.8	39.4	30.3	34.7	16.3	26.9	26.4	28.1	24.1	36.2	52.5	
	SK	03-09	-34.8	24.0	12-96	60.0	34.0	39.6	39.4	39.3	44.0	34.5	32.0	41.1	44.8	42.8	52.3	40.5	
	FI	02-15	-40.8	8.0	04-07	41.2	37.7	22.3	25.5	34.5	29.6	24.5	23.0	29.3	24.4	13.3	6.8	5.9	
	SE	01-09	-33.9	43.4	01-10	86.2	50.1	54.2	46.1	49.7	52.1	35.2	47.4	42.0	46.6	46.9	44.9	35.3	
	UK	02-09	-55.7	16.3	09-15	51.6	29.1	22.5	20.8	23.6	22.0	20.4	26.9	19.6	14.2	21.9	3.3	19.6	
INTENTIONS OF PLACING ORDERS (Question 3)	EU	02-09	-34.9	-5.4	02-90	10.5	6.9	6.2	5.3	5.3	7.2	6.2	4.9	3.9	5.7	5.4	1.0	3.9	
	EA	04-09	-31.7	-9.3	02-90	10.0	5.5	4.4	4.5	5.3	4.7	4.1	4.6	4.4	2.4	2.6	1.9	-1.1	
	BE	01-09	-37.3	-7.7	01-90	19.8	-15.7	-10.4	-10.7	-6.3	-12.5	-17.6	-16.0	-12.5	-10.0	-2.4	-5.9	-12.8	
	BG	02-97	-43.1	13.3	01-07	49.5	29.2	25.2	22.8	26.1	26.9	23.7	24.6	24.0	27.1	25.9	29.2	31.2	
	CZ	02-96	-32.4	20.5	02-95	57.6	10.4	14.2	13.4	16.8	20.7	16.0	18.0	19.3	22.8	17.5	12.5	19.8	
	DK	02-12	-27.0	7.9	11-14	30.1	6.1	10.3	9.6	9.4	8.3	13.5	8.6	3.8	14.2	2.4	21.5	14.3	
	DE	10-02	-46.4	-16.4	09-90	20.3	-4.0	-5.6	-7.7	-4.8	-8.0	-8.3	-7.0	-3.7	-8.0	-4.9	-5.7	-7.7	
	EE	03-09	-58.8	12.3	03-02	62.8	14.3	10.0	12.9	9.9	14.7	9.8	18.0	21.3	14.4	8.8	15.2	10.4	
	IE	05-09	-47.4	8.2	08-00	49.8	7.5	23.0	22.4	11.8	12.4	27.2	13.0	22.9	32.8	24.4	16.6	14.7	
	EL	08-15	-64.8	-0.8	07-07	46.6	6.6	16.0	5.8	1.3	3.2	19.2	22.9	32.6	22.1	10.2	22.9	19.8	
	ES	12-08	-37.4	1.4	02-18	25.6	25.6	23.6	24.3	21.0	21.7	18.9	17.9	18.7	15.9	17.7	14.0	15.5	
	FR	04-09	-33.7	-9.2	10-99	12.6	3.3	0.9	4.2	4.3	5.4	6.9	10.3	2.9	-2.5	1.7	-3.9	-7.9	
	HR	08-09	-41.7	-7.0	04-18	27.1	15.2	11.5	27.1	20.6	23.4	20.4	8.0	14.7	3.9	5.6	11.3	21.2	
	IT	07-99	-82.1	-12.2	09-00	32.5	13.4	10.1	12.2	14.2	14.5	12.1	8.8	8.6	10.0	4.0	8.6	1.7	
	CY	04-13	-72.2	-13.3	03-07	34.8	16.8	24.3	13.4	13.1	9.5	8.0	11.6	-3.5	7.3	8.4	12.6	-3.7	
	LV	02-09	-53.7	5.8	02-07	30.2	12.4	10.2	8.0	9.3	11.3	14.3	12.2	7.9	5.5	8.5	11.8	15.5	
	LT	11-09	-86.1	5.5	12-06	55.7	18.4	10.5	2.4	1.8	2.9	3.5	8.9	13.5	14.1	16.8	25.6	24.5	
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	HU	02-09	-48.8	-2.1	01-14	27.7	22.6	17.7	13.5	9.0	15.8	12.2	11.2	19.3	15.9	21.6	14.0	12.1	
	MT	11-12	-23.9	0.5	06-16	38.6	18.6	-16.8	-4.8	-14.4	-1.7	6.3	4.8	4.0	-0.5	8.9	-18.5	10.5	
	NL	07-09	-25.2	5.5	08-99	29.0	16.9	13.7	14.7	11.5	10.4	8.5	7.1	10.3	9.8	6.9	8.7	9.4	
	AT	03-03	-39.1	-18.8	10-10	6.3	-16.0	-9.3	-8.5	-8.8	-11.0	-12.0	-14.5	-14.0	-7.5	-13.5	-12.4	-11.9	
	PL	02-02	-24.3	-1.7	06-08	18.4	9.6	6.6	4.2	7.1	6.3	6.5	5.3	8.2	8.4	8.5	10.0	3.6	
	PT	10-12	-42.6	-4.5	11-98	28.8	-0.5	0.6	0.0	0.9	1.2	-0.3	1.9	0.8	3.1	0.7	2.1	0.7	
	RO	01-10	-25.7	13.4	03-97	80.5	11.8	1.4	-6.0	12.4	7.2	0.4	10.1	21.7	25.7	12.7	11.2	16.2	
	SI	03-09	-47.0	10.2	11-16	43.4	5.4	-2.9	24.8	5.7	1.6	8.9	7.7	10.9	8.1	-2.6	0.1	2.3	
	SK	03-96	-18.8	33.3	01-02	79.8	28.6	29.6	23.8	30.5	37.1	30.5	26.0	26.1	31.6	26.3	39.0	30.6	
	FI	06-15	-54.0	-8.7	09-07	21.3	10.5	9.9	-2.7	16.9	20.2	8.9	19.3	9.4	12.6	3.2	2.0	-4.6	
	SE	01-09	-49.8	12.9	04-10	60.1	19.9	20.3	19.4	15.1	20.7	13.4	24.5	10.8	16.7	21.8	27.0	10.4	
	UK	01-09	-65.7	6.9	12-01	44.4	8.4	10.1	5.8	0.4	13.4	11.7	0.6	-4.4	12.4	11.0	-13.5	19.4	
EMPLOYMENT EXPECTATIONS (Question 5)	EU	03-09	-17.9	-2.0	05-00	7.2	2.6	4.0	4.6	4.7	6.3	4.2	4.8	3.5	-0.1	1.6	1.2	0.3	
	EA	04-09	-15.2	-2.9	03-91	7.9	6.5	4.3	5.1	4.0	4.7	6.5	4.0	5.6	3.4	4.1	2.8	3.2	
	BE	04-09	-17.2	2.0	01-07	16.4	-3.4	-1.9	-4.7	-4.5	-9.0	-2.7	-5.4	-7.3	-4.6	2.7	5.2	4.9	
	BG	04-98	-44.6	-3.9	05-16	18.3	11.9	12.8	12.7	9.4	7.3	7.3	7.2	11.4	11.5	8.2	10.1	9.7	
	CZ	01-95	-40.7	7.0	02-08	37.3	26.7	29.9	25.3	31.9	29.3	28.0	28.3	18.3	20.0	18.2	18.1	18.6	
	DK	01-12	-17.1	1.7	08-14	15.2													

TABLE 5 (continued): Monthly survey of retail trade (s.a.)

	Since 1990 (*)					2018												2019
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
	Date	Value		Date	Value													
SELLING-PRICE	EU	11-14	-2.5	9.6	03-11	26.7	13.2	11.4	12.2	14.2	11.3	12.9	14.0	15.9	12.2	15.1	16.1	12.9
EXPECTATIONS	EA	03-09	-8.7	5.7	11-07	21.5	6.6	6.5	6.1	7.6	7.0	7.1	8.0	7.4	9.0	7.4	9.2	8.7
(Question 6)	BE	08-09	-13.2	5.3	04-11	26.4	5.0	10.9	9.1	7.0	11.8	10.5	6.9	1.7	9.1	5.5	4.3	4.9
	BG	11-09	-9.2	10.5	07-08	45.8	6.9	5.6	5.6	6.1	9.5	7.7	10.7	10.2	12.5	9.3	9.1	10.8
	CZ	01-15	-11.9	3.5	01-04	22.5	7.3	7.5	13.5	12.5	9.4	9.5	8.4	7.6	11.1	10.3	14.0	17.3
	DK	02-13	-12.5	0.2	02-11	24.2	0.2	-5.5	-1.2	-0.5	-0.2	0.2	-1.4	-1.9	-1.1	1.0	-1.0	2.2
	DE	11-09	-5.6	11.9	07-91	41.0	10.2	11.0	10.4	14.7	14.1	14.2	18.2	16.4	19.4	17.6	18.6	15.8
	EE	03-09	-35.9	28.7	04-11	54.9	47.2	44.4	48.5	44.2	41.8	50.9	45.2	48.2	46.4	45.9	49.0	45.3
	IE	07-09	-51.4	7.3	11-07	39.0	10.4	10.9	7.6	24.4	15.8	23.6	19.8	14.4	14.2	16.7	9.8	28.6
	EL	06-12	-35.2	-0.9	05-08	33.6	0.1	3.2	1.3	4.6	-4.7	3.2	5.9	0.4	6.5	-2.5	-1.6	2.6
	ES	02-09	-18.6	4.8	01-05	28.7	5.1	4.2	3.2	2.6	0.9	2.2	2.5	6.2	6.0	7.4	8.7	6.5
	FR	03-09	-29.4	-2.6	09-95	15.5	2.0	-2.7	-0.4	-0.5	-3.1	-0.6	-1.6	0.2	-1.9	-3.3	2.2	-2.1
	HR	02-14	-13.2	1.0	06-08	31.6	7.1	4.4	12.2	10.9	11.2	8.0	6.2	1.0	8.8	-5.4	-8.8	-3.6
	IT	08-05	-14.5	7.9	06-08	33.1	4.3	9.5	5.6	6.5	8.3	4.7	5.2	3.0	4.7	2.1	-1.3	6.0
	CY	04-13	-27.7	3.9	07-08	34.3	4.6	2.8	11.2	3.0	3.2	4.3	7.7	3.9	6.5	2.0	4.4	5.6
	LV	01-10	-22.5	20.7	05-04	55.7	22.6	17.4	16.0	15.5	17.0	15.8	14.3	16.3	16.0	16.0	11.9	11.8
	LT	07-09	-46.5	8.6	04-11	61.7	1.5	-2.0	0.5	2.0	9.7	4.9	3.5	8.6	11.8	14.8	3.4	2.9
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	03-10	3.6	39.0	05-96	81.3	27.0	36.7	25.1	20.7	32.1	39.6	32.8	31.1	29.5	33.3	37.4	28.6
	MT	02-14	-25.0	6.7	04-15	33.7	12.6	-5.9	-5.4	-5.1	8.1	3.0	4.2	8.2	23.1	-7.0	12.1	-2.2
	NL	11-10	-18.7	5.7	10-12	26.2	2.8	0.0	2.8	3.5	3.5	4.2	2.9	1.4	5.2	6.6	18.4	23.9
	AT	09-09	-1.0	13.8	02-08	34.1	17.1	14.7	12.0	13.9	17.5	13.9	21.2	17.2	19.2	16.6	21.6	11.7
	PL	07-02	-7.0	14.0	03-09	39.4	11.8	12.7	9.8	12.0	12.7	12.5	11.3	13.0	13.4	13.5	12.9	14.4
	PT	07-03	-21.5	3.8	07-05	25.3	1.8	0.8	0.9	2.7	2.0	1.7	5.0	2.2	3.9	3.1	2.6	4.7
	RO	01-16	-14.9	24.9	10-04	56.0	24.8	17.7	18.6	29.8	26.1	26.4	17.7	26.9	21.2	13.0	20.9	26.9
	SI	03-09	-32.6	9.7	02-08	40.2	6.9	8.2	9.0	2.4	-4.8	13.2	6.3	7.2	6.8	37.3	-22.7	12.0
	SK	07-09	-36.9	15.5	11-02	73.9	9.9	18.1	18.6	23.5	28.6	19.8	18.2	20.3	21.1	22.9	26.7	27.6
	FI	03-15	-48.9	4.4	07-11	59.6	36.2	26.6	23.8	18.3	19.6	15.3	3.0	10.9	19.9	8.3	25.9	3.0
	SE	07-05	-10.3	13.5	11-18	38.8	13.6	13.6	14.7	24.3	25.4	32.8	27.1	33.3	29.7	38.8	32.1	38.5
	UK	05-15	-17.3	23.7	01-11	66.9	40.9	31.3	37.5	40.6	25.7	33.0	37.7	49.7	21.7	44.4	43.5	25.5

(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.

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/1990.

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

		Since 1990 (*)				2018												2019
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
CONSTRUCTION CONFIDENCE INDICATOR ^(a)	EU	06-93	-44.1	-17.8	11-18	6.6	2.3	2.8	3.2	4.5	4.0	3.3	4.2	5.3	5.7	6.6	5.1	5.3
	EA	09-93	-45.3	-17.1	11-18	8.3	4.0	5.0	4.3	6.8	5.4	5.2	6.2	8.3	8.0	8.3	7.3	8.2
	BE	11-95	-35.1	-10.0	02-90	9.7	-5.3	-2.1	1.4	1.3	0.0	2.0	1.6	1.9	3.3	1.7	-0.6	-1.6
	BG	10-09	-56.0	-24.0	11-07	23.9	-4.8	-9.8	-10.1	-9.7	-10.1	-10.3	-9.0	-9.6	-8.1	-6.2	-6.8	-7.6
	CZ	02-99	-54.9	-20.1	01-19	5.4	-8.4	-5.9	-5.3	-6.4	-5.4	-4.9	-3.2	-2.7	-1.4	0.9	2.9	5.4
	DK	10-09	-50.0	-9.4	11-06	24.2	-0.3	-1.9	-2.7	-0.1	-1.8	-0.1	-0.9	-0.5	-1.5	0.6	-1.6	-1.3
	DE	12-02	-55.7	-24.1	11-18	22.6	15.6	15.6	16.0	16.6	15.0	19.0	17.6	18.0	21.7	22.6	20.9	19.8
	EE	04-09	-76.0	-1.1	05-06	48.8	6.2	8.8	6.5	3.0	11.5	12.3	9.5	12.5	16.4	10.6	7.9	5.5
	IE	04-08	-69.5	2.2	06-97	56.9	32.8	27.2	28.1	26.4	22.7	34.2	36.5	35.9	34.6	37.7	41.0	37.5
	EL	08-11	-77.4	-24.2	04-00	32.5	-45.1	-55.0	-54.7	-39.0	-47.8	-45.8	-45.1	-54.5	-51.4	-43.1	-53.1	-51.3
	ES	08-13	-69.3	-13.8	12-98	39.5	-4.7	-5.2	-12.3	1.5	-1.4	-17.3	-10.2	2.5	2.2	-0.2	-6.9	6.5
	FR	01-93	-62.3	-14.9	10-00	44.9	3.4	5.9	4.9	5.0	6.4	8.2	8.4	9.3	4.7	8.2	9.7	5.4
	HR	03-10	-49.2	-21.1	01-19	17.1	7.6	6.9	8.4	12.6	13.9	11.0	11.7	13.9	13.8	13.2	14.9	17.1
	IT	09-93	-75.4	-22.2	04-90	13.4	-12.1	-11.6	-10.8	-10.8	-12.7	-9.9	-8.8	-11.1	-9.3	-12.4	-10.7	-6.9
	CY	04-13	-72.7	-24.5	12-03	36.5	-18.8	-15.6	-16.7	-13.1	-14.5	-10.8	-10.9	-11.1	-7.7	-13.3	-11.3	-10.6
	LV	07-09	-79.4	-24.0	01-07	19.2	-1.2	-3.5	-2.8	-1.2	-0.5	-1.1	-0.6	0.7	0.0	-0.8	0.6	-1.0
	LT	05-09	-92.9	-31.8	01-07	13.4	-11.5	-8.7	-9.0	-12.1	-11.2	-9.0	-13.2	-12.4	-10.7	-13.2	-12.0	-10.8
	LU	03-94	-70.9	-17.9	09-17	40.8	20.9	19.0	15.2	16.0	16.1	16.2	16.8	17.8	15.0	14.0	17.2	14.3
	HU	04-09	-56.0	-14.8	11-18	33.3	22.9	20.7	21.7	28.0	29.0	30.6	32.0	25.9	29.4	33.3	31.2	25.8
	MT	03-09	-53.4	-15.1	05-18	37.9	28.8	26.2	25.0	37.9	25.3	29.1	21.5	11.8	3.1	2.8	16.5	32.5
	NL	12-12	-47.7	-3.6	12-17	41.8	30.0	36.0	35.1	38.2	31.4	34.0	32.5	35.1	34.1	29.5	29.8	29.7
AT	04-96	-56.4	-15.0	09-18	19.6	8.8	10.8	11.0	10.0	8.1	17.6	15.4	19.6	15.2	15.9	16.8	10.4	
PL	02-02	-67.9	-31.2	02-08	-0.7	-6.0	-6.9	-7.3	-7.1	-7.3	-8.4	-8.7	-8.3	-8.4	-7.3	-6.4	-6.5	
PT	10-12	-70.2	-29.6	12-97	1.9	-15.4	-13.4	-9.2	-10.5	-7.5	-9.9	-12.9	-12.4	-7.6	-7.3	-5.2	-10.3	
RO	09-99	-60.4	-14.2	06-96	34.6	-14.9	-14.1	-15.2	-13.9	-12.3	-11.7	-9.4	-8.4	-8.0	-6.7	-6.6	-7.9	
SI	03-10	-63.9	-9.0	03-07	27.8	24.5	24.8	27.3	26.0	27.4	23.4	22.1	17.6	18.7	25.9	16.3	13.6	
SK	07-99	-86.1	-25.0	03-97	17.5	-1.7	-5.5	-1.3	-3.1	0.5	-2.5	-2.6	-11.4	-10.2	-6.9	-7.4	-10.3	
FI	09-91	-108.6	-17.2	06-98	36.5	4.0	1.5	8.4	5.9	6.7	-2.9	13.1	14.5	2.4	13.7	11.2	17.4	
SE	12-93	-82.9	-18.7	08-07	47.6	27.4	26.3	28.6	22.0	23.1	19.1	22.8	15.8	14.0	5.5	11.0	7.8	
UK	06-91	-79.3	-19.7	10-17	10.7	-4.7	-5.1	0.5	-2.0	0.5	-1.9	-2.4	-2.6	0.7	5.7	-0.1	-3.4	
ORDER BOOKS (Question 3)	EU	08-93	-56.4	-26.9	03-90	0.4	-5.9	-5.6	-5.6	-2.9	-3.0	-3.0	-3.1	-0.9	-2.1	-1.6	-1.1	-0.3
	EA	08-93	-56.5	-24.7	09-18	4.1	-3.3	-2.1	-2.8	0.8	-0.4	0.3	0.7	4.1	2.3	1.1	4.0	2.9
	BE	01-96	-47.2	-18.5	03-07	3.5	-11.0	-5.3	-4.7	-5.1	-6.2	-4.8	-4.6	-4.7	-2.6	-4.2	-5.1	-5.5
	BG	03-12	-82.2	-43.5	10-07	0.8	-28.7	-32.0	-31.1	-31.2	-29.8	-29.1	-30.4	-30.0	-28.2	-26.0	-24.4	-27.6
	CZ	10-13	-70.7	-28.0	12-02	10.9	-21.0	-17.8	-17.7	-17.1	-14.7	-15.0	-14.4	-14.9	-12.5	-9.5	-9.5	-5.1
	DK	01-10	-66.0	-14.9	07-06	33.4	-11.8	-10.1	-11.0	-10.9	-9.0	-8.5	-10.9	-11.9	-12.6	-12.3	-14.6	-12.6
	DE	07-02	-66.7	-32.6	11-18	26.0	19.1	20.2	20.3	20.7	20.8	25.4	24.4	24.1	25.9	26.0	24.2	23.3
	EE	07-09	-82.8	-9.8	04-06	59.1	-5.8	-5.4	-2.3	-3.3	6.0	10.6	7.3	4.8	7.0	5.8	4.8	-1.0
	IE	04-08	-57.2	5.1	06-97	75.8	22.8	18.3	18.2	30.0	17.0	39.0	31.8	35.9	40.4	36.6	41.0	34.5
	EL	11-11	-98.6	-45.3	04-00	16.0	-57.4	-67.5	-59.5	-53.5	-56.0	-62.7	-65.3	-58.3	-59.5	-63.0	-72.8	-67.6
	ES	08-13	-72.9	-13.2	11-05	54.2	-27.8	-25.4	-31.3	-14.5	-21.4	-31.9	-31.3	-5.6	-16.1	-23.3	-10.0	-10.0
	FR	07-93	-71.3	-23.3	10-00	50.9	-5.5	-4.7	-7.6	-6.8	-3.3	-1.6	-1.6	-1.5	-4.9	-1.9	1.7	-1.3
	HR	03-10	-64.4	-37.9	01-19	3.0	-10.5	-8.6	-5.8	-2.4	-0.4	-2.2	-3.2	2.4	-0.3	-1.7	-2.0	3.0
	IT	01-94	-94.5	-35.7	04-90	6.5	-22.5	-23.9	-22.7	-19.6	-24.0	-18.7	-19.1	-21.1	-17.3	-21.4	-18.6	-17.6
	CY	08-13	-94.1	-43.1	12-03	43.0	-45.0	-36.6	-42.1	-36.5	-33.6	-37.3	-33.4	-34.1	-26.3	-35.2	-29.8	-26.7
	LV	09-09	-92.3	-42.7	01-07	8.5	-9.8	-12.2	-11.5	-10.1	-8.0	-8.5	-11.4	-7.0	-11.8	-9.4	-8.2	-9.2
	LT	09-09	-102.9	-53.1	03-07	1.2	-35.2	-24.9	-31.0	-31.9	-32.7	-26.6	-30.3	-28.3	-31.7	-35.4	-34.4	-35.0
	LU	08-93	-70.1	-20.6	09-17	33.4	19.8	18.4	14.5	17.0	16.7	14.0	13.8	5.6	8.9	7.8	13.4	9.9
	HU	05-09	-69.2	-24.9	08-18	40.0	27.8	25.0	26.4	36.8	35.2	34.9	40.0	36.1	37.4	40.0	33.3	33.9
	MT	10-13	-72.6	-29.7	01-19	39.4	29.0	25.5	16.2	32.8	18.2	23.2	20.0	6.9	-2.9	4.5	9.2	39.4
	NL	03-13	-56.7	-8.8	05-18	41.4	29.1	36.3	36.0	41.4	35.2	37.6	37.9	37.8	36.9	33.4	32.6	33.2
AT	04-96	-59.1	-22.3	08-18	19.8	6.3	9.6	11.8	11.4	12.3	16.1	19.8	18.3	15.9	12.5	16.3	9.4	
PL	10-02	-86.4	-52.2	05-18	-17.4	-19.1	-19.0	-18.2	-17.4	-18.2	-19.1	-20.1	-19.6	-20.4	-20.1	-19.3	-18.0	
PT	10-12	-82.8	-45.1	12-97	-4.9	-27.5	-26.3	-20.6	-21.4	-18.0	-23.4	-25.7	-23.2	-22.6	-21.0	-15.9	-22.6	
RO	09-99	-89.1	-22.2	03-98	63.2	-21.0	-22.8	-23.2	-22.2	-20.5	-19.0	-17.7	-17.2	-16.9	-13.7	-17.5	-17.9	
SI	07-10	-79.1	-13.9	08-04	31.7	12.5	21.3	23.3	20.0	24.7	21.4	15.7	10.0	14.9	18.8	8.9	20.7	
SK	03-94	-92.8	-39.7	04-18	-1.2	-11.6	-12.0	-1.2	-4.3	-4.8	-4.9	-3.0	-15.5	-19.6	-22.4	-21.9	-21.1	
FI	12-91	-126.7	-27.0	11-07	27.8	1.8	2.5	8.2	1.0	7.9	-4.9	15.6	13.9	-2.6	12.0	14.2	23.5	
SE	05-97	-97.4	-31.1	05-07	43.3	26.8	29.7	24.2	23.5	26.2	24.6	20.4	16.1	12.9	7.4	8.9	7.0	
UK	06-91	-86.6	-33.6	10-17	1.7	-15.3	-19.5	-15.7	-15.1	-11.9	-14.4	-15.6	-15.9	-14.2	-6.5	-15.0	-7.5	
EMPLOYMENT EXPECTATIONS (Question 4)	EU	10-92	-34.9	-8.7	11-18	14.8	10.4	11.2	12.0	11.8	11.0	9.6	11.4	11.6	13.4	14.8	11.3	10.9
	EA	12-96	-36.3	-9.4	11-18	15.5	11.4	12.1	11.3	12.8	11.2	10.0	11.7	12.5	13.8	15.5	10.5	13.5
	BE	11-95	-25.1	-1.4	02-90	20.8	0.4	1.2	7.5	7.7	6.1	8.8	7.8	8.5	9.2	7.7	4.0	2.4
	BG	10-09	-49.3	-4.5	12-07	49.7	19.1	12.5	10.9	11.9	9.6	8.6	12.5	10.7	12.0	13.5	10.7	12.5
	CZ	03-99	-53.1	-12.2	01-96	19.7	4.3	6.1	7.1	4.3	3.9	5.2	8.0	9.6	9.7	11.4	15.3	15.8
	DK	03-09	-38.0	-4.0	03-98	42.0	11.3	6.4	5.6	10.6	5.3	8.3	9.1	10.9	9.6	13.6	11.3	9.9
	DE																	

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

		Since 1990 (*)						2018												2019
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
		Date	Value		Date	Value														
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS (Question 1)	EU	06-09	-32.4	-5.6	02-07	16.7	10.1	6.4	7.0	10.6	6.4	6.5	5.3	6.8	7.3	6.2	4.5	8.3		
	EA	06-09	-34.5	-6.7	09-06	16.1	11.7	6.3	7.4	10.7	8.1	7.1	8.5	9.1	8.2	6.5	3.9	9.5		
	BE	03-96	-25.3	-3.2	02-90	12.9	0.7	-6.3	-0.1	5.1	3.4	7.8	5.5	3.0	6.5	5.3	6.8	7.2		
	BG	10-00	-51.3	-8.5	12-05	28.2	9.6	6.7	3.3	3.4	1.3	-0.7	0.7	1.0	0.9	-1.4	2.0	0.4		
	CZ	01-14	-11.1	25.3	01-05	78.4	36.9	35.8	37.5	37.1	36.6	35.4	45.0	44.7	36.7	39.0	41.3	38.1		
	DK	03-10	-46.0	-2.3	02-07	21.0	14.6	13.7	14.4	11.8	15.7	12.5	8.3	11.7	4.3	5.1	8.7	5.3		
	DE	03-05	-45.3	-12.1	03-91	37.1	12.3	-2.6	-0.6	3.0	6.7	7.6	10.4	9.1	8.2	10.6	11.0	17.8		
	EE	06-09	-50.5	12.2	06-02	87.1	17.4	11.5	17.8	23.9	22.0	29.8	19.2	20.9	24.9	24.2	26.2	25.7		
	IE	03-09	-48.9	8.9	08-18	63.8	48.6	30.3	28.1	33.3	31.1	46.3	63.8	49.5	47.0	47.1	45.7	49.0		
	EL	08-11	-73.7	-7.0	06-98	60.6	-34.3	-33.8	-40.6	-44.3	-44.3	-20.2	-31.1	-44.7	-26.1	-29.1	-33.3	-43.1		
	ES	07-97	-50.7	-1.7	06-99	47.8	3.4	1.9	8.0	24.4	10.1	-12.3	-4.5	10.8	-1.7	-8.7	-30.2	3.5		
	FR	01-93	-65.8	-5.3	04-00	51.3	20.5	20.4	17.2	12.6	10.3	15.1	14.9	11.1	11.3	11.2	14.2	8.8		
	HR	01-10	-54.1	-8.1	04-17	26.1	22.5	9.7	17.4	21.7	23.9	18.6	18.9	20.5	20.1	24.0	19.5	18.0		
	IT	02-93	-56.7	-14.5	06-04	19.4	-1.7	-6.7	-3.9	-4.4	-3.6	-0.5	-2.9	-2.9	1.8	-2.0	-2.0	0.4		
	CY	04-13	-77.6	-20.7	09-02	63.6	4.8	10.2	13.0	11.5	-2.5	3.4	9.8	15.5	9.0	3.3	5.7	10.8		
	LV	07-09	-74.3	-4.6	06-02	41.9	16.9	5.4	2.6	7.0	10.2	12.3	6.7	6.4	8.0	13.8	10.4	12.4		
	LT	06-09	-85.7	-1.3	06-02	81.1	16.9	10.6	3.3	6.1	7.4	5.9	7.9	12.0	9.2	9.4	5.9	12.2		
	LU	08-99	-78.6	-18.8	09-99	49.4	4.2	6.8	9.4	6.8	5.1	4.6	5.3	-0.4	0.6	-1.5	-0.7	1.8		
	HU	05-09	-54.5	-11.8	06-18	33.6	29.7	30.9	25.6	32.5	33.6	30.6	29.8	21.0	29.6	28.1	28.9	29.2		
	MT	04-09	-54.2	0.1	05-15	49.8	32.9	41.0	32.7	29.6	49.7	34.1	32.3	25.9	17.6	27.9	11.2	33.3		
	NL	03-10	-47.4	-1.1	03-97	36.5	30.5	30.5	23.4	36.4	23.9	24.7	25.3	27.8	32.0	26.4	24.0	26.6		
	AT	04-96	-83.7	2.4	01-04	30.2	22.6	20.2	23.5	26.5	21.6	27.3	24.1	18.8	21.0	20.7	13.4	11.9		
	PL	03-04	-26.9	3.3	01-05	45.3	13.0	9.3	6.9	7.1	4.7	2.4	3.0	2.3	2.0	2.8	4.9	5.8		
	PT	05-12	-66.8	-15.8	05-97	26.1	-6.2	-5.0	-2.7	-3.5	0.8	-7.3	-3.9	-2.0	-0.7	-7.4	-2.8	-8.2		
	RO	06-99	-103.5	4.4	04-02	98.8	-1.9	-5.9	-5.9	-5.3	-3.3	-2.6	-0.8	1.0	3.6	3.7	-1.5	-3.4		
	SI	10-09	-65.6	1.1	03-07	48.1	19.7	24.6	27.9	31.2	32.5	31.4	25.6	14.8	23.0	24.0	20.9	35.8		
	SK	06-99	-43.4	9.5	12-04	56.6	26.5	34.1	35.1	36.6	37.2	32.0	33.9	26.0	16.0	11.3	4.9	11.7		
	FI	09-91	-99.7	-3.0	06-98	47.1	17.5	3.2	7.7	-6.8	-2.1	1.6	5.8	4.7	-1.4	-0.4	13.0	7.0		
	SE	12-91	-66.7	0.3	12-10	61.8	18.6	16.2	8.5	16.7	0.7	5.6	3.6	-1.0	3.4	-3.1	-4.7	-5.6		
	UK	06-91	-68.2	-5.5	01-14	22.9	-1.3	2.2	2.8	8.4	-2.6	2.3	-10.4	-4.1	3.4	4.5	4.4	2.5		
	PRICE EXPECTATIONS (Question 5)	EU	05-09	-33.7	2.8	05-90	30.6	14.1	16.1	13.1	16.4	15.5	14.3	14.4	16.1	14.9	14.0	15.2	14.0	
EA		05-09	-33.2	-0.4	05-90	42.2	10.1	11.7	9.6	14.3	12.3	12.3	13.1	12.0	13.0	12.4	13.6	12.8		
BE		01-96	-20.0	-0.9	01-90	32.5	3.2	4.4	6.2	4.2	4.9	4.1	3.5	4.1	4.7	3.7	4.8	2.3		
BG		10-09	-18.1	22.7	01-95	91.3	5.8	5.8	4.6	3.2	2.1	3.8	5.9	3.3	5.6	5.7	6.5	4.9		
CZ		07-13	-32.8	21.1	02-95	81.6	21.5	14.3	18.4	20.5	22.2	21.4	21.4	20.7	20.4	19.2	19.3	22.4		
DK		02-09	-53.1	-13.2	02-06	8.3	-3.1	0.3	-1.7	-1.7	-2.0	-1.3	-3.4	-2.1	-2.8	-2.6	0.2	-2.6		
DE		03-96	-43.2	-9.4	02-90	44.7	14.5	11.2	10.9	11.9	15.2	18.2	19.8	20.0	20.0	25.1	25.8	22.7		
EE		02-09	-59.8	25.0	04-94	88.3	41.3	37.1	37.2	32.9	37.5	43.6	42.6	33.8	43.1	33.8	33.0	22.2		
IE		05-09	-98.7	20.5	03-00	89.8	43.0	46.0	43.6	41.8	40.1	46.2	41.4	51.2	48.4	42.1	49.3	57.2		
EL		12-11	-47.8	-6.0	06-95	35.3	-23.3	-30.0	-20.4	-23.6	-16.9	-22.3	-23.0	-42.2	-29.4	-23.8	-14.8	-27.2		
ES		04-14	-44.7	6.1	08-99	75.5	2.9	5.1	-5.7	19.8	6.1	-2.1	4.9	1.1	9.2	4.5	4.8	15.4		
FR		06-09	-55.7	-18.7	04-07	12.7	3.2	4.2	5.7	6.6	5.6	7.8	6.2	6.7	4.7	3.9	4.5	3.2		
HR		07-10	-27.3	-1.7	06-08	48.5	18.9	19.3	19.2	23.4	25.7	27.0	24.0	21.9	26.9	21.4	22.0	26.4		
IT		05-09	-20.7	5.5	05-90	60.6	-0.4	-1.1	-2.2	-0.9	-1.2	-1.2	-1.2	-1.7	-0.5	-2.1	-2.1	-2.5		
CY		05-13	-62.3	-4.4	06-04	75.5	10.5	9.0	2.9	13.3	15.0	10.7	14.2	23.5	11.2	4.8	14.8	7.6		
LV		05-09	-55.8	21.8	02-07	75.0	28.0	25.8	25.0	24.3	27.2	25.2	23.8	23.7	25.4	23.8	20.5	26.5		
LT		03-09	-70.5	24.1	01-95	89.1	18.9	19.5	21.7	21.4	21.9	24.0	21.5	18.3	16.6	21.9	21.5	17.4		
LU		05-93	-68.3	-27.5	11-00	24.8	-17.1	-18.1	-17.9	-19.0	-15.0	-16.5	-12.7	-6.6	-13.7	-13.0	-13.3	-15.2		
HU		03-10	-22.6	4.2	12-17	43.5	38.1	33.4	36.3	36.7	39.9	36.0	36.3	31.4	39.5	42.9	41.4	35.7		
MT		08-13	-30.2	4.1	05-08	58.1	28.3	19.7	24.9	15.6	30.1	22.0	29.8	13.8	6.9	9.7	14.6	17.2		
NL		07-09	-22.5	22.6	03-18	77.0	52.4	77.0	64.9	75.1	62.7	65.7	62.6	59.9	60.5	50.6	58.5	52.0		
AT		02-96	-59.6	-4.2	11-03	32.9	19.8	25.8	23.9	19.4	22.1	26.2	20.4	23.7	25.2	26.2	25.9	20.6		
PL		03-02	-27.5	7.7	06-07	47.0	10.9	10.9	11.0	9.9	11.5	11.0	11.7	10.9	11.0	10.9	14.1	16.0		
PT		08-12	-44.3	-9.7	06-90	45.8	-3.4	-1.9	-1.5	-0.6	2.1	-0.9	1.1	-1.9	0.8	0.2	0.7	1.1		
RO		03-10	-8.0	42.6	11-93	97.2	20.1	20.1	15.9	15.6	12.9	12.2	15.2	12.5	11.5	13.7	15.5	17.6		
SI		01-10	-44.1	-2.9	02-08	25.4	20.7	19.0	18.5	17.7	16.0	11.1	13.2	10.1	12.1	11.5	3.9	-2.0		
SK		02-13	-30.2	32.4	06-97	93.3	19.3	15.9	11.5	15.0	16.9	18.9	17.2	3.0	6.7	12.8	14.2	15.2		
FI		04-09	-83.4	1.7	05-97	57.4	11.4	10.2	20.6	8.0	14.9	2.4	9.3	6.5	-5.0	-8.7	-6.6	-5.1		
SE		06-91	-75.3	-6.2	02-11	63.7	8.3	4.5	-5.0	-7.3	-2.6	-2.1	-0.8	-3.7	1.0	-8.0	-2.2	-11.1		
UK		12-90	-56.0	14.7	01-17	44.5	32.1	38.4	31.4	32.1	33.5	26.7	24.0	38.8	26.2	25.3	24.8	23.8		

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

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/1990.

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

		Since 04/2006										2018						2019
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
FINANCIAL SERVICES	EU	01-09	-20.0	14.3	04-06	43.3	25.9	21.3	20.9	17.8	19.0	20.6	16.9	14.2	14.0	10.1	10.9	7.4
CONFIDENCE INDICATOR ^(b)	EA	01-09	-21.8	12.6	04-06	42.6	26.2	20.8	21.1	17.3	18.9	19.1	18.6	12.6	14.9	11.5	13.7	10.6
ASSESSMENT OF BUSINESS SITUATION	EU	02-09	-31.6	11.5	04-06	38.6	26.7	18.1	16.6	17.6	15.6	19.7	13.0	15.5	12.1	5.9	9.3	1.1
OVER THE PAST 3 MONTHS ^(c)	EA	03-09	-30.1	10.1	04-06	39.6	28.2	15.8	19.4	16.1	14.1	18.4	16.7	13.2	12.1	8.3	12.0	7.6
EVOLUTION OF DEMAND	EU	03-09	-24.9	13.1	04-06	41.6	25.8	20.2	20.1	17.6	18.7	23.0	19.4	12.2	14.4	10.7	12.7	10.7
OVER THE PAST 3 MONTHS ^(c)	EA	03-09	-25.3	11.6	04-06	40.3	29.2	22.9	21.2	16.4	18.7	22.5	21.1	10.1	15.8	13.4	17.8	18.0
EVOLUTION OF DEMAND EXPECTED	EU	01-09	-18.2	18.3	04-06	49.5	25.1	25.6	26.0	18.4	22.8	19.3	18.2	15.0	15.5	13.7	10.7	10.4
OVER THE NEXT 3 MONTHS ^(c)	EA	01-09	-19.9	16.0	04-06	47.8	21.2	23.7	22.7	19.5	23.8	16.5	17.9	14.4	16.8	12.7	11.3	6.2
EVOLUTION OF EMPLOYMENT	EU	02-09	-11.2	6.3	01-07	23.3	8.0	6.2	10.7	9.1	11.4	13.7	9.0	12.3	13.6	13.4	14.5	1.3
OVER THE PAST 3 MONTHS	EA	03-13	-12.4	4.3	09-08	25.7	5.9	4.3	7.3	5.4	9.5	9.1	8.5	8.1	12.0	13.9	7.5	0.2
EVOLUTION OF EMPLOYMENT	EU	01-09	-11.8	8.0	04-06	30.0	13.9	9.4	11.6	11.5	9.6	15.0	13.4	16.1	10.0	10.2	8.5	9.3
EXPECTED OVER THE NEXT 3 MONTHS	EA	12-12	-12.4	5.2	04-06	29.5	11.1	5.7	7.4	6.0	7.9	14.5	12.3	11.4	8.3	5.4	6.0	10.3

(a) Data are not seasonally adjusted.

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

(c) Component of the confidence indicator.

Information

The Directorate-General Financial and Economic Affairs (DG ECFIN) of the European Commission publishes the Business and Consumer Survey Results every month. The issues of January, April, July and October also include the quarterly survey results for the manufacturing industry and consumers. The April and November issues also include the investment survey results.

The data of the surveys is processed by DG ECFIN's Unit Economic situation, forecasts, business and consumer surveys (A3), Sector Business and consumer surveys and short-term forecast.

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To obtain additional information regarding these survey results you can contact DG ECFIN at the following addresses:

Mail: European Commission
DG ECFIN / Unit A3
200, Rue de La Loi
B-1049 Brussels

Email: ECFIN-BCS-MAIL@ec.europa.eu

Website: http://ec.europa.eu/economy_finance/db_indicators/surveys/index_en.htm

Upcoming releases:	Flash Consumer Confidence Indicator	20 February 2019
	Economic Sentiment Indicator	27 February 2019
	Business Climate Indicator for the euro area	27 February 2019