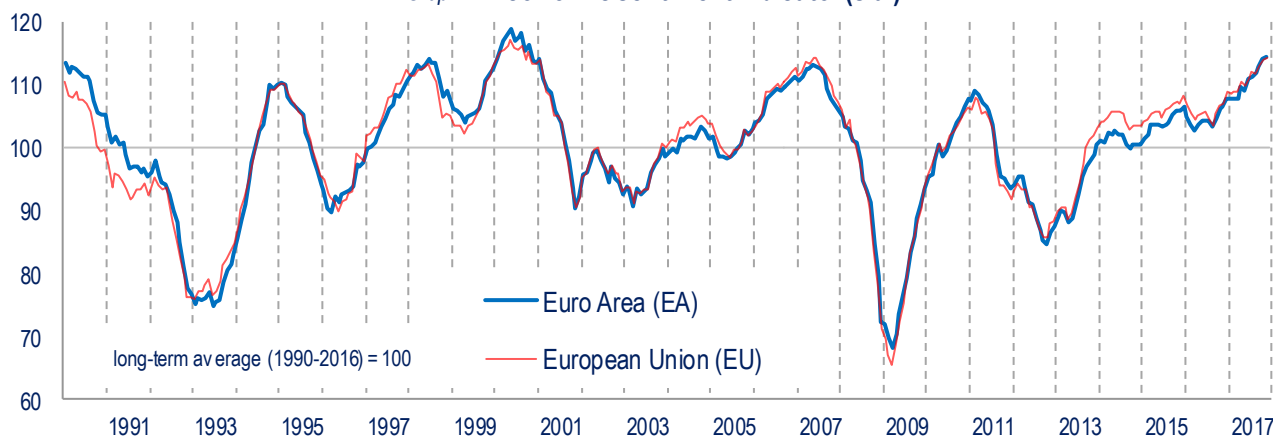




## BUSINESS AND CONSUMER SURVEY RESULTS

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



source: European Commission services

### November 2017: Economic Sentiment continues to rise in the euro area, broadly stable in the EU

In November, the *Economic Sentiment Indicator* (ESI) for the euro area improved again, increasing slightly by 0.5 points to 114.6.<sup>1</sup> The indicator for the EU remained broadly stable (+0.1 points to 114.3). The indicators reached the highest levels since October 2000 (euro area) and June 2007 (EU).

#### Euro area developments

The increase of the ESI in the euro area resulted from improved confidence among consumers and in the construction sector, partly offset by a decrease registered in the retail trade sector; confidence in industry and services remained broadly unchanged. Amongst the largest euro-area economies, the ESI rose strongly in France (+1.9) and, to a lesser extent, in the Netherlands (+0.8) and Spain (+0.6), while it remained broadly unchanged in Italy (+0.2) and Germany (-0.1).

Virtually unchanged **industry confidence** (+0.2) resulted from managers' broadly stable assessment of the *current level of overall order books* and the *stocks of finished products*, while their *production expectations* increased slightly. Of the questions not included in the confidence indicator, both managers' assessment of *past production* and their views on *export order books* improved. Broadly flat developments in **services confidence** (+0.1) resulted from managers' slightly brighter *demand expectations* being offset by their slightly less optimistic assessment of the *past business situation*; their views on *past demand* remained broadly unchanged. Positive developments in **consumer confidence** (+1.2) reflected households' more optimistic assessment of *future unemployment*, their *savings expectations* and, to a lesser extent, the *future general economic situation* and their *future financial situation*. The decrease in **retail trade confidence** (-1.3) resulted from a strong deterioration in managers' views on the *present business situation*, while their assessments of the adequacy of the *volume of stocks* and the *future business situation* remained virtually stable. The rise in **construction confidence** (+1.2) was fuelled by upward revisions in managers' assessment of the level of *order books* and, to a lesser extent, their *employment expectations*. Finally, the rise (+1.3) in **financial services confidence** (not included in the ESI) resulted from improved appraisals of both *past demand* and the *past business situation*, which were only partly offset by a deterioration in managers' *demand expectations*.

**Employment plans** saw significant upward revisions in retail trade and industry, both indicators reaching the highest levels in more than 30 years. In construction, employment plans improved more moderately, while also reaching a 10-year high. Employment plans worsened slightly in the services sector. **Selling price expectations** increased markedly in industry, while they decreased slightly in retail trade and services and remained virtually unchanged in construction. Also consumer price expectations increased in November.

#### EU developments

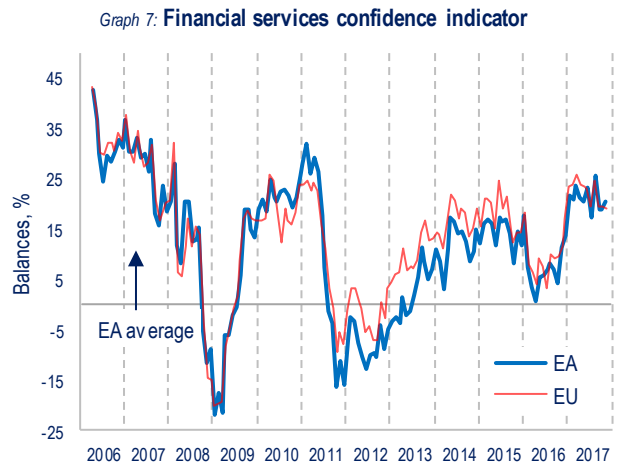
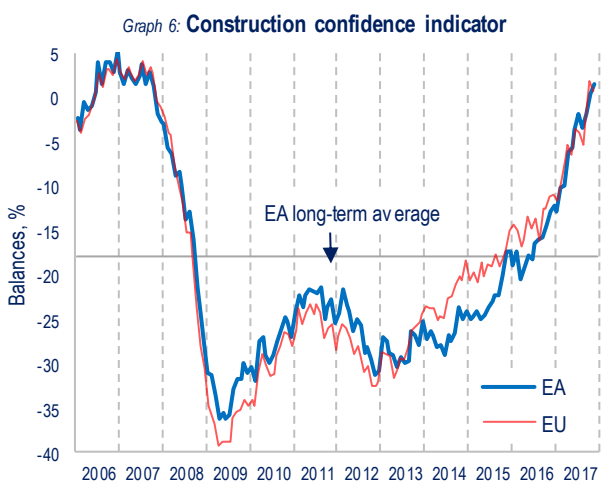
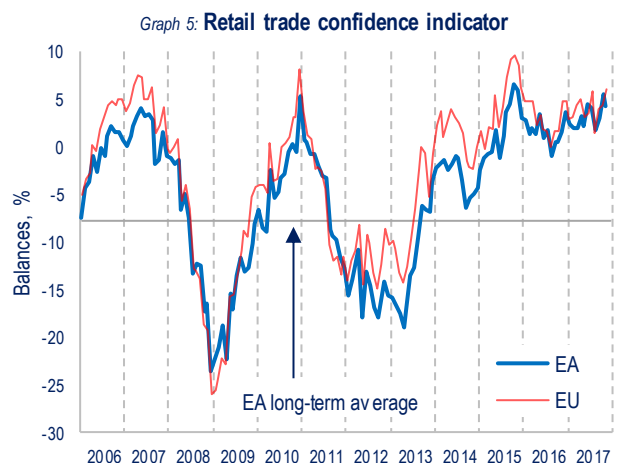
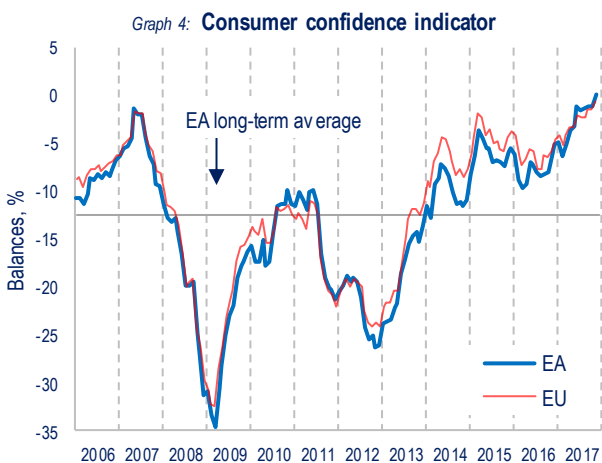
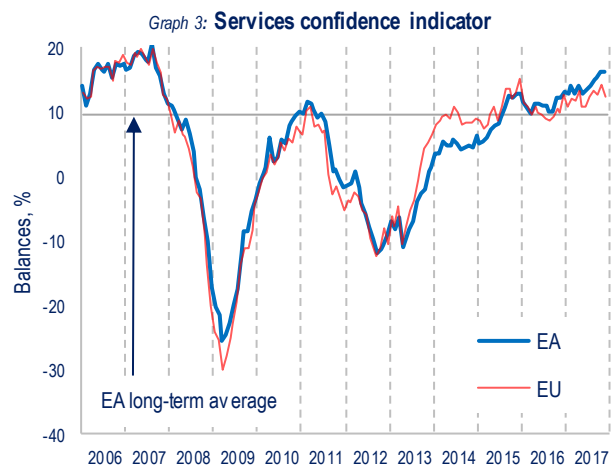
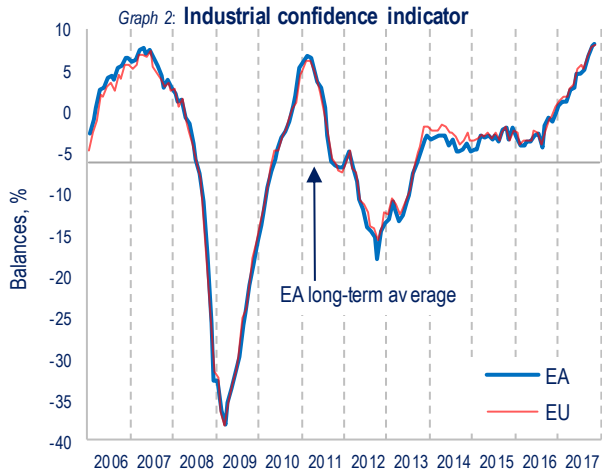
The headline indicator for the EU remained broadly stable (+0.1), reflecting slipping sentiment in the largest non-euro area EU economy (UK, -1.5), while sentiment in Poland improved slightly (+0.7). In line with the euro area, confidence improved among consumers and remained broadly stable in industry. However, EU confidence improved markedly in retail trade and fell in services and construction. Further in contrast with euro-area developments, EU confidence remained virtually unchanged in the financial services sector.

<sup>1</sup> The business confidence indices for France were revised compared to the October press release, causing an upward revision of the ESI for October of 0.1 points in the euro area (to 114.1).

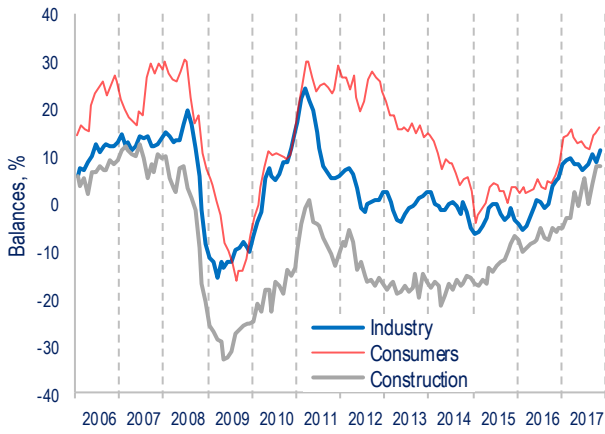
As in the euro area, EU managers in industry and retail trade reported upward revisions in their employment expectations, while the latter decreased in services and construction. Price expectations in the EU increased strongly in retail trade and industry and, to a somewhat lesser extent, in the services sector, while they decreased markedly in construction.

### **Industrial investment survey** (conducted in October/November)

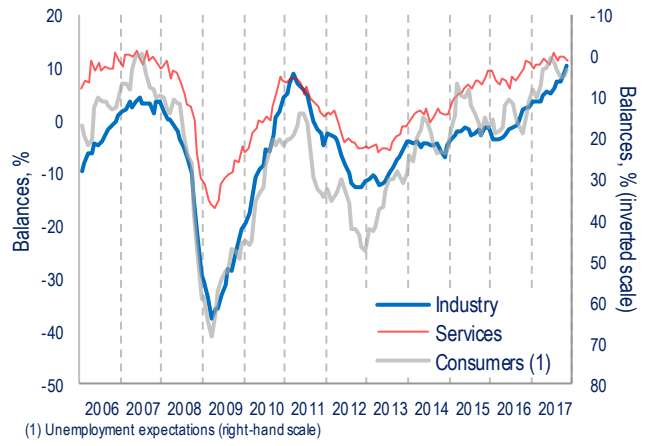
According to the bi-annual investment survey carried out in October/November this year, real investment in the manufacturing industry is expected to increase by 2% in the euro area in 2017. This is a significant downward revision from the 5% growth managers had expected in the previous survey of March/April 2017. For 2018, managers expect an acceleration in investment growth to 4%. In the EU, real manufacturing investment in 2017 is estimated to grow more than in the euro area (+4%), unchanged from the March/April survey. As regards 2018, EU managers expect another increase in real investment by 4%.



Graph 8: Price expectations in the EA



Graph 9: Employment and unemployment in the EA



Graph 10: Investment expectations

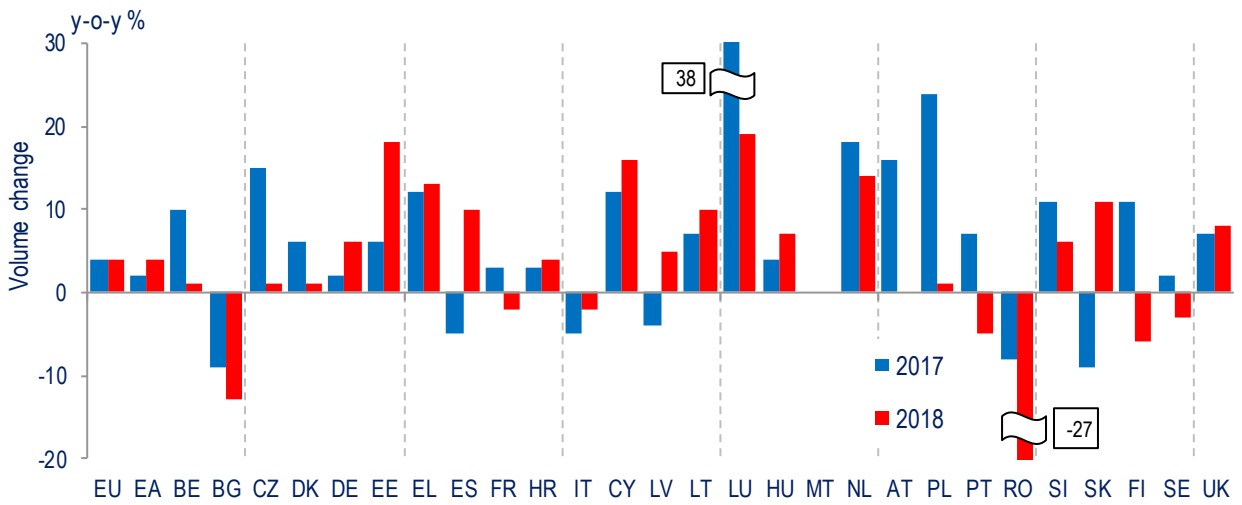


TABLE 1\*: Indicators of confidence and economic sentiment (s.a.)

	Since 1990 (*)						2016		2017									
	Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
	Date	Value		Date	Value													
<b>EU</b>	1. Industry	03-09	-38.3	-6.3	11-17	8.1	0.7	1.4	1.9	1.8	2.9	3.2	5.1	5.6	5.3	6.7	7.8	8.1
	2. Services	03-09	-30.2	9.1	06-98	33.6	12.8	10.7	12.1	11.6	13.3	10.9	10.8	12.5	13.2	12.8	14.1	12.4
	3. Consumer	03-09	-32.6	-11.4	08-00	1.5	-4.7	-4.3	-5.3	-4.3	-3.4	-3.3	-2.2	-2.3	-2.3	-1.6	-1.6	-0.7
	4. Retail trade	12-08	-26.2	-5.4	10-15	9.6	4.8	2.9	3.1	4.3	5.0	3.1	3.5	5.7	1.4	3.9	4.3	6.0
	5. Construction	06-93	-45.1	-18.5	12-06	4.3	-11.0	-11.6	-9.3	-6.8	-5.2	-6.5	-3.5	-3.9	-5.3	-2.5	2.0	0.7
	= 6. ESI	<b>03-09</b>	<b>65.6</b>	<b>100.0</b>	<b>05-00</b>	<b>117.3</b>	<b>109.0</b>	<b>108.6</b>	<b>108.9</b>	<b>109.1</b>	<b>110.6</b>	<b>109.8</b>	<b>111.3</b>	<b>112.2</b>	<b>111.9</b>	<b>113.1</b>	<b>114.2</b>	<b>114.3</b>
	7. Financial services <sup>(n)</sup>	01-09	-20.0	14.0	04-06	43.3	17.2	23.3	23.8	25.6	23.8	23.4	23.2	19.4	24.6	19.5	19.3	19.2
<b>EA</b>	1. Industry	03-09	-38.1	-6.2	11-17	8.2	0.0	0.8	1.3	1.3	2.6	2.8	4.5	4.5	5.0	6.7	8.0	8.2
	2. Services	03-09	-25.7	9.6	08-98	35.7	13.0	12.9	13.9	12.8	14.2	12.8	13.3	14.2	15.1	15.4	16.2	16.3
	3. Consumer	03-09	-34.7	-12.4	05-00	2.1	-5.2	-4.9	-6.4	-5.1	-3.6	-3.3	-1.3	-1.7	-1.5	-1.2	-1.1	0.1
	4. Retail trade	02-93	-25.0	-7.8	10-15	6.5	3.5	2.3	1.8	1.8	3.1	2.0	4.4	3.9	1.6	3.0	5.5	4.2
	5. Construction	09-93	-45.6	-17.9	02-90	6.6	-12.1	-12.9	-10.1	-9.9	-6.0	-5.6	-3.5	-1.8	-3.3	-1.7	0.4	1.6
	= 6. ESI	<b>03-09</b>	<b>68.1</b>	<b>100.0</b>	<b>05-00</b>	<b>119.0</b>	<b>107.8</b>	<b>108.0</b>	<b>108.0</b>	<b>108.0</b>	<b>109.7</b>	<b>109.3</b>	<b>111.1</b>	<b>111.3</b>	<b>111.9</b>	<b>113.1</b>	<b>114.1</b>	<b>114.6</b>
	7. Financial services <sup>(n)</sup>	01-09	-21.8	12.0	04-06	42.6	13.8	21.5	20.8	23.8	21.2	20.3	23.2	17.1	25.6	18.8	18.9	20.2
<b>BE</b>	1. Industry	03-09	-33.8	-9.2	06-07	6.9	-0.3	-1.2	-5.1	-3.4	-1.2	-1.7	-3.0	-5.6	-5.6	-4.5	-1.7	0.2
	2. Services	04-09	-42.9	12.1	08-07	32.2	18.5	21.1	17.4	11.9	12.6	15.4	20.2	21.7	12.9	13.1	11.0	13.3
	3. Consumer	02-09	-26.5	-6.7	12-00	16.2	-5.4	-1.0	-4.3	-0.4	0.3	0.1	-1.1	1.7	4.0	3.7	3.9	3.0
	4. Retail trade	01-09	-27.9	-4.4	10-10	13.7	-5.3	-8.8	-17.7	-16.5	-11.8	-6.6	-0.8	-4.0	-8.8	-8.1	-7.4	-5.6
	5. Construction	11-95	-35.1	-10.4	02-90	9.7	-9.1	-7.3	-7.4	-6.4	-4.9	-9.0	-5.9	-6.0	-8.3	-7.9	-6.7	-5.2
	= 6. ESI	<b>03-09</b>	<b>68.8</b>	<b>100.0</b>	<b>06-07</b>	<b>117.2</b>	<b>106.1</b>	<b>107.7</b>	<b>103.2</b>	<b>103.9</b>	<b>106.2</b>	<b>106.4</b>	<b>107.1</b>	<b>106.8</b>	<b>103.8</b>	<b>104.8</b>	<b>105.6</b>	<b>107.5</b>
<b>BG</b>	1. Industry	06-93	-32.1	-5.5	01-08	12.3	1.7	0.8	0.9	0.0	3.2	2.6	1.0	0.9	3.1	3.0	3.9	3.4
	2. Services	06-10	-13.6	10.1	03-07	33.4	10.6	12.0	12.8	12.7	12.9	13.9	12.1	13.9	12.5	14.5	15.1	15.1
	3. Consumer	04-09	-50.1	-33.0	08-01	-13.0	-23.4	-23.4	-22.5	-25.3	-28.4	-28.9	-25.8	-25.2	-26.2	-23.0	-23.5	-22.4
	4. Retail trade	07-09	-14.8	14.4	08-94	31.8	15.8	16.8	15.2	13.9	15.2	16.4	16.1	16.3	16.2	15.2	18.3	17.0
	5. Construction	10-09	-56.0	-24.7	11-07	23.9	-13.9	-18.6	-21.2	-14.3	-16.1	-17.3	-19.4	-13.9	-13.4	-12.9	-13.2	-11.1
	= 6. ESI	<b>05-93</b>	<b>70.0</b>	<b>100.0</b>	<b>04-07</b>	<b>120.5</b>	<b>108.1</b>	<b>108.0</b>	<b>108.4</b>	<b>106.9</b>	<b>107.6</b>	<b>107.2</b>	<b>107.2</b>	<b>107.4</b>	<b>108.9</b>	<b>109.4</b>	<b>110.4</b>	<b>110.8</b>
<b>CZ</b>	1. Industry	02-09	-35.6	2.3	06-00	29.8	6.7	4.5	3.8	1.9	1.8	1.1	2.5	2.2	3.4	3.7	7.4	6.0
	2. Services	09-09	6.4	33.5	02-07	52.6	37.7	36.9	35.1	33.6	37.7	37.2	36.6	37.1	37.1	37.9	35.6	35.5
	3. Consumer	03-98	-35.8	-10.4	11-17	7.3	5.5	7.1	7.1	7.2	7.1	6.5	4.1	3.5	4.5	6.3	4.9	7.3
	4. Retail trade	02-99	-1.3	15.1	11-07	29.5	19.7	24.6	24.3	23.8	19.7	17.5	19.5	20.0	22.7	19.3	20.6	21.4
	5. Construction	02-99	-54.9	-20.9	01-05	5.3	-27.1	-26.6	-22.6	-23.5	-23.2	-24.0	-20.3	-23.8	-18.7	-17.0	-17.4	-15.4
	= 6. ESI	<b>01-99</b>	<b>76.1</b>	<b>100.0</b>	<b>02-07</b>	<b>117.5</b>	<b>108.9</b>	<b>108.4</b>	<b>107.8</b>	<b>106.5</b>	<b>107.4</b>	<b>106.9</b>	<b>106.9</b>	<b>106.6</b>	<b>107.9</b>	<b>108.4</b>	<b>108.7</b>	<b>108.6</b>
<b>DK</b>	1. Industry	02-09	-34.5	-1.4	09-94	16.7	0.6	-3.8	-2.7	-3.0	-0.9	-5.7	1.4	7.7	-0.5	-1.1	4.0	3.2
	2. Services	02-13	-10.1	5.7	05-10	28.6	4.1	10.4	7.7	6.8	6.5	9.6	10.2	7.4	9.2	10.3	8.7	13.5
	3. Consumer	10-90	-11.8	8.5	03-15	21.9	8.5	11.9	13.5	13.9	14.6	13.4	15.0	16.6	14.7	16.2	14.9	16.4
	4. Retail trade	11-11	-11.4	6.2	04-15	17.0	9.0	7.1	0.6	1.9	8.2	2.9	1.8	2.5	-0.6	-2.8	8.4	9.0
	5. Construction	10-09	-50.0	-9.8	11-06	24.2	-4.8	-4.0	-2.9	-3.2	-5.3	-4.2	-1.3	-3.5	-4.6	-4.9	-1.6	-2.3
	= 6. ESI	<b>02-09</b>	<b>67.5</b>	<b>100.0</b>	<b>05-10</b>	<b>120.1</b>	<b>102.4</b>	<b>104.3</b>	<b>103.1</b>	<b>102.5</b>	<b>104.0</b>	<b>101.7</b>	<b>107.4</b>	<b>110.3</b>	<b>104.3</b>	<b>105.3</b>	<b>108.0</b>	<b>110.4</b>
<b>DE</b>	1. Industry	03-09	-42.5	-6.8	02-11	16.0	2.2	2.3	2.4	3.6	5.4	5.3	8.4	9.1	9.5	10.8	13.5	12.4
	2. Services	12-02	-19.9	18.2	03-99	50.1	23.2	21.5	22.3	20.8	22.0	17.9	18.8	20.3	20.3	18.7	21.3	22.8
	3. Consumer	04-09	-32.9	-7.7	11-10	10.9	-0.8	0.2	-2.1	0.2	2.8	3.1	5.0	5.2	3.3	3.9	5.2	5.3
	4. Retail trade	01-03	-37.4	-10.3	12-90	22.3	1.3	-1.0	-2.1	-2.5	2.6	-1.7	3.8	-0.1	-2.3	-2.2	3.7	1.6
	5. Construction	12-02	-55.4	-25.2	07-17	14.2	7.3	6.2	5.6	8.2	10.0	10.9	12.7	14.2	12.5	10.5	13.2	13.5
	= 6. ESI	<b>03-09</b>	<b>70.4</b>	<b>100.0</b>	<b>09-90</b>	<b>119.0</b>	<b>109.4</b>	<b>109.1</b>	<b>108.3</b>	<b>109.2</b>	<b>111.0</b>	<b>109.5</b>	<b>111.9</b>	<b>112.5</b>	<b>111.9</b>	<b>112.4</b>	<b>114.5</b>	<b>114.4</b>
<b>EE</b>	1. Industry	03-09	-39.1	2.7	12-06	28.5	4.5	3.8	8.3	6.1	10.9	6.6	9.7	11.3	6.3	10.8	8.5	10.0
	2. Services	02-09	-50.3	9.5	01-06	38.3	6.0	7.3	11.7	10.0	9.8	8.7	18.0	17.7	15.0	14.4	13.1	17.0
	3. Consumer	04-93	-56.3	-15.1	04-06	12.8	-3.3	-1.7	-1.8	-2.1	-3.5	-2.4	0.3	-1.8	-1.3	0.5	-0.3	-0.9
	4. Retail trade	06-09	-45.6	8.2	04-07	35.6	13.8	12.0	8.0	10.7	11.8	14.1	11.3	9.6	9.5	14.7	14.1	8.3
	5. Construction	04-09	-76.0	-1.6	05-06	48.8	9.5	10.0	11.1	15.5	12.8	12.8	19.9	16.1	17.5	13.8	9.7	13.0
	= 6. ESI	<b>03-09</b>	<b>66.9</b>	<b>100.0</b>	<b>09-06</b>	<b>118.9</b>	<b>104.0</b>	<b>103.9</b>	<b>106.5</b>	<b>105.4</b>	<b>106.6</b>	<b>105.3</b>	<b>109.3</b>	<b>108.7</b>	<b>106.7</b>	<b>108.6</b>	<b>106.8</b>	<b>108.2</b>
<b>IE<sup>(a)</sup></b>	1. Industry	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	3. Consumer	03-09	-59.8	-9.6	01-00	21.2	5.7	6.9	6.3	7.5	9.3	8.8	8.7	10.9	12.7	12.0	12.5	:
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	= 6. ESI	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
<b>EL</b>	1. Industry	03-09	-36.6	-4.6	03-00	13.3	-5.7	-5.0	-5.1	-6.7	-5.6	-10.4	-7.3	-2.7	-3.7	-0.7	-4.7	-3.9
	2. Services	10-12	-46.0	8.2	08-00	58.7	-3.1	-3.2	1.9	6.6	8.9	11.5	9.0	17.4	22.9	15.3	14.4	13.6
	3. Consumer	10-11	-83.8	-41.1	04-00	-5.8	-64.4	-67.8	-73.3	-74.4	-72.2	-69.7	-68.8	-61.5	-57.0	-53.7	-54.0	-53.8
	4. Retail trade	10-12	-48.4	-2.1	07-07	39.0	9.8	12.9	1.9	2.7	3.0	1.5	-3.4	-1.3	-3.6	0.0	2.0	2.3
	5. Construction	08-11	-77.4	-23.1	04-00	32.5	-44.0	-45.3	-59.7	-49.8	-53.5	-67.4	-55.6	-39.7	-49.2	-36.9	-44.7	-59.3
	= 6. ESI	<b>03-09</b>	<b>75.2</b>	<b>100.0</b>	<b>07-00</b>	<b>120.1</b>	<b>95.1</b>	<b>95.1</b>	<b>92.9</b>	<b>93.4</b>	<b>94.9</b>	<b>93.2</b>	<b>94.0</b>	<b>98.2</b>	<b>99.0</b>	<b>100.6</b>	<b>98.3</b>	<b>98.4</b>
<b>ES</b>																		

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

		Since 1990 (*)			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
IT	1. Industry	03-09	-34.4	-4.5	02-95	14.2	-2.0	-0.7	0.4	0.9	1.8	1.5	1.6	2.2	3.6	4.9	5.6	5.4
	2. Services	09-12	-24.3	4.0	04-00	33.1	5.8	9.2	10.3	7.6	10.2	8.7	9.4	6.5	10.1	11.3	12.5	13.6
	3. Consumer	06-12	-41.5	-15.8	06-01	2.5	-10.2	-12.9	-14.6	-13.6	-14.6	-15.7	-16.3	-16.2	-12.1	-6.6	-7.0	-7.8
	4. Retail trade	04-99	-65.4	-11.6	10-15	17.4	7.8	6.4	9.8	10.7	13.4	14.4	10.2	9.6	8.0	11.5	14.3	11.7
	5. Construction	09-93	-75.4	-22.7	04-90	13.4	-18.0	-16.9	-17.4	-17.6	-15.3	-15.1	-15.2	-15.7	-16.1	-14.9	-15.3	-13.3
	= 6. ESI	<b>03-09</b>	<b>73.7</b>	<b>100.0</b>	<b>05-00</b>	<b>120.8</b>	<b>104.2</b>	<b>105.5</b>	<b>105.7</b>	<b>105.6</b>	<b>107.0</b>	<b>106.1</b>	<b>106.1</b>	<b>105.5</b>	<b>109.1</b>	<b>110.9</b>	<b>111.9</b>	<b>112.1</b>
CY	1. Industry	04-13	-37.4	-3.2	04-08	19.9	-0.4	0.3	3.5	10.4	6.6	3.3	2.5	6.4	3.5	3.4	7.9	8.7
	2. Services	04-13	-59.0	2.3	11-17	45.2	28.4	30.0	26.2	26.1	31.2	35.9	37.3	35.1	17.1	25.8	37.5	45.2
	3. Consumer	04-13	-64.4	-30.6	11-17	2.2	-1.2	-0.9	-3.2	-1.5	-3.2	0.9	-0.8	-1.2	-1.5	-0.9	-0.9	2.2
	4. Retail trade	04-13	-48.9	-8.1	05-07	20.6	8.5	9.0	4.9	4.9	6.3	6.7	6.5	6.3	5.8	6.3	7.5	6.4
	5. Construction	04-13	-72.7	-25.2	12-03	36.5	-27.4	-24.9	-23.1	-29.4	-23.8	-27.3	-28.1	-25.1	-25.6	-26.5	-28.3	-22.9
	= 6. ESI	<b>04-13</b>	<b>67.5</b>	<b>100.0</b>	<b>11-17</b>	<b>118.8</b>	<b>113.3</b>	<b>114.1</b>	<b>113.3</b>	<b>115.8</b>	<b>115.5</b>	<b>116.1</b>	<b>115.5</b>	<b>116.5</b>	<b>110.7</b>	<b>113.5</b>	<b>117.9</b>	<b>118.8</b>
LV	1. Industry	04-93	-44.0	-7.6	02-07	11.8	-1.0	-1.7	-1.1	-0.4	-0.7	0.1	0.5	-0.9	1.6	0.9	2.7	1.7
	2. Services	03-09	-43.9	4.4	12-06	20.9	6.5	5.1	7.4	6.8	7.4	6.5	6.4	5.3	6.4	7.1	7.6	8.1
	3. Consumer	07-09	-54.9	-16.3	09-06	1.0	-18.3	-17.3	-16.5	-14.0	-12.7	-12.5	-8.9	-4.8	-8.0	-7.0	-8.8	-9.4
	4. Retail trade	02-09	-35.2	6.4	04-07	22.8	4.5	4.9	8.5	6.6	9.5	5.7	5.1	5.4	5.6	5.5	4.9	3.5
	5. Construction	07-09	-79.4	-25.1	01-07	19.2	-24.4	-21.2	-16.9	-19.0	-17.1	-11.4	-13.0	-10.2	-11.9	-9.6	-7.4	-5.1
	= 6. ESI	<b>04-93</b>	<b>69.3</b>	<b>100.0</b>	<b>02-07</b>	<b>115.3</b>	<b>104.2</b>	<b>103.8</b>	<b>104.9</b>	<b>105.4</b>	<b>105.7</b>	<b>105.9</b>	<b>106.7</b>	<b>106.6</b>	<b>107.3</b>	<b>107.4</b>	<b>107.8</b>	<b>107.6</b>
LT	1. Industry	04-09	-41.4	-10.9	08-07	9.8	0.6	-1.2	-3.2	-5.4	-7.5	-6.9	-3.8	0.1	-0.7	-0.8	-2.3	-1.1
	2. Services	03-09	-47.2	7.7	07-06	34.3	14.9	11.9	11.3	10.9	18.2	17.5	15.7	17.9	17.4	20.3	18.2	14.8
	3. Consumer	01-09	-56.1	-14.9	05-07	9.2	-4.7	-7.5	-10.0	-11.6	-11.7	-12.4	-11.9	-9.2	-7.6	-9.2	-9.9	
	4. Retail trade	04-09	-57.8	-1.0	01-07	41.7	8.1	8.9	10.3	5.0	3.2	2.3	0.3	2.8	0.4	1.9	4.8	5.9
	5. Construction	05-09	-92.9	-32.8	01-07	13.4	-21.3	-24.8	-26.7	-23.0	-24.8	-29.8	-28.2	-21.7	-24.0	-24.2	-23.2	-12.7
	= 6. ESI	<b>04-09</b>	<b>67.4</b>	<b>100.0</b>	<b>07-06</b>	<b>118.7</b>	<b>110.8</b>	<b>108.5</b>	<b>107.2</b>	<b>105.9</b>	<b>106.2</b>	<b>106.3</b>	<b>107.0</b>	<b>109.8</b>	<b>109.9</b>	<b>110.5</b>	<b>109.3</b>	<b>108.8</b>
LU	1. Industry	03-09	-53.9	-15.4	04-95	24.1	-10.9	1.4	-6.5	-4.6	-3.5	-5.0	-3.0	-0.8	3.9	-3.3	-0.7	-4.7
	2. Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	3. Consumer	12-08	-20.7	0.5	11-17	17.4	11.8	10.9	9.4	14.2	14.8	16.6	14.0	14.0	15.0	17.3	17.4	
	4. Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	5. Construction	03-94	-70.9	-19.4	09-17	40.8	7.9	11.0	5.3	17.5	13.2	16.3	14.0	15.9	14.0	40.8	15.9	12.5
	= 6. ESI	<b>03-09</b>	<b>74.1</b>	<b>100.0</b>	<b>04-95</b>	<b>123.8</b>	<b>107.7</b>	<b>113.9</b>	<b>108.5</b>	<b>112.4</b>	<b>113.6</b>	<b>112.3</b>	<b>112.5</b>	<b>114.7</b>	<b>113.8</b>	<b>115.8</b>	<b>114.7</b>	
HU	1. Industry	03-09	-34.7	-2.7	09-17	11.0	4.3	4.9	3.7	1.9	5.5	4.6	6.8	9.9	7.2	11.0	9.2	9.1
	2. Services	03-09	-44.2	-5.9	09-17	17.1	3.1	5.6	8.0	11.1	11.9	14.7	15.5	16.5	14.9	17.1	13.9	16.5
	3. Consumer	04-09	-68.8	-31.2	08-02	0.2	-14.0	-11.4	-11.9	-11.3	-15.6	-14.7	-14.0	-14.8	-13.0	-13.6	-13.1	-12.9
	4. Retail trade	03-09	-41.1	-6.8	01-14	14.1	7.7	6.8	9.3	9.9	5.8	4.7	7.8	6.6	10.6	11.1	10.2	12.1
	5. Construction	04-09	-56.0	-17.1	11-17	17.0	-8.3	-5.3	-1.0	9.0	5.8	7.1	8.6	11.1	12.4	13.3	15.8	17.0
	= 6. ESI	<b>03-09</b>	<b>66.4</b>	<b>100.0</b>	<b>09-17</b>	<b>121.9</b>	<b>112.4</b>	<b>114.3</b>	<b>114.7</b>	<b>115.7</b>	<b>115.7</b>	<b>117.1</b>	<b>118.6</b>	<b>120.8</b>	<b>119.5</b>	<b>121.9</b>	<b>119.8</b>	<b>121.2</b>
MT	1. Industry	03-09	-31.6	-3.7	03-08	18.8	7.5	7.0	6.5	8.8	5.4	7.6	11.8	2.4	5.9	6.5	5.6	14.1
	2. Services	03-09	-22.0	21.8	05-07	65.2	30.2	23.9	32.8	25.4	33.9	24.9	21.3	29.7	33.7	34.8	33.6	31.0
	3. Consumer	04-11	-41.3	-18.6	11-17	16.5	1.7	0.1	3.8	3.1	3.0	3.0	9.1	3.2	11.8	8.3	11.3	16.5
	4. Retail trade	06-12	-19.6	1.5	10-15	27.3	9.7	0.7	15.6	7.8	-1.7	-2.0	-5.0	-0.1	16.5	8.3	16.4	27.0
	5. Construction	03-09	-53.4	-19.7	08-15	27.9	2.8	-8.1	-12.5	8.5	6.2	13.0	15.2	10.0	16.7	24.3	26.4	21.0
	= 6. ESI	<b>03-09</b>	<b>71.4</b>	<b>100.0</b>	<b>03-08</b>	<b>123.1</b>	<b>114.5</b>	<b>110.8</b>	<b>115.3</b>	<b>113.8</b>	<b>114.6</b>	<b>113.2</b>	<b>114.8</b>	<b>113.2</b>	<b>118.7</b>	<b>118.3</b>	<b>118.5</b>	<b>122.6</b>
NL	1. Industry	02-09	-25.4	-2.5	10-06	7.6	2.5	3.4	3.5	3.8	4.7	3.3	4.6	4.2	3.4	5.2	5.2	6.7
	2. Services	03-09	-41.6	6.4	04-07	46.5	10.0	13.1	13.8	13.3	14.6	12.2	13.7	15.1	12.9	15.4	14.0	14.5
	3. Consumer	02-13	-30.6	0.2	04-00	22.9	12.8	15.0	17.5	16.8	16.5	13.6	15.0	16.1	17.8	15.9	18.0	16.7
	4. Retail trade	06-09	-16.9	10.9	10-99	33.3	9.1	9.9	10.4	8.3	8.5	9.3	11.0	12.2	11.0	10.1	13.7	6.1
	5. Construction	12-12	-47.7	-5.1	11-17	31.9	15.5	19.3	18.1	21.9	20.3	18.6	21.4	22.5	22.7	20.7	22.4	31.9
	= 6. ESI	<b>03-09</b>	<b>65.9</b>	<b>100.0</b>	<b>03-07</b>	<b>118.0</b>	<b>107.3</b>	<b>109.4</b>	<b>108.8</b>	<b>108.7</b>	<b>110.1</b>	<b>107.9</b>	<b>109.8</b>	<b>109.9</b>	<b>109.0</b>	<b>110.9</b>	<b>111.0</b>	<b>111.8</b>
AT	1. Industry	03-09	-37.8	-4.8	02-07	15.2	-1.8	1.2	1.1	2.4	1.9	2.0	5.1	7.5	4.0	6.9	8.6	12.4
	2. Services	04-09	-24.9	14.6	06-98	33.4	19.1	21.8	21.1	21.5	24.0	25.6	27.3	32.1	24.1	29.6	32.3	26.8
	3. Consumer	04-09	-23.0	-2.3	06-07	16.3	-3.5	-2.6	-1.5	-1.4	1.1	4.3	3.8	4.7	4.9	5.1	8.8	10.2
	4. Retail trade	03-09	-26.4	-7.5	05-10	13.2	0.1	-5.1	-3.7	-1.4	-2.4	-16.6	-4.3	-7.6	-6.5	-2.6	-6.6	-8.1
	5. Construction	04-96	-56.4	-16.5	11-17	15.4	0.6	7.3	4.3	6.7	3.1	7.2	6.8	9.8	10.0	10.8	10.4	15.4
	= 6. ESI	<b>04-09</b>	<b>69.0</b>	<b>100.0</b>	<b>03-90</b>	<b>119.9</b>	<b>105.2</b>	<b>107.5</b>	<b>107.5</b>	<b>108.2</b>	<b>108.9</b>	<b>109.2</b>	<b>112.7</b>	<b>115.2</b>	<b>110.1</b>	<b>114.2</b>	<b>116.2</b>	<b>116.7</b>
PL	1. Industry	03-09	-29.1	-13.8	06-07	-0.5	-10.4	-10.1	-10.6	-9.8	-8.8	-9.2	-8.2	-8.2	-8.0	-7.0	-6.6	-6.3
	2. Services	03-09	-12.0	3.3	07-07	22.7	0.9	2.6	3.1	2.4	3.0	1.3	1.8	1.9	0.5	2.0	2.5	2.6
	3. Consumer	08-01	-40.1	-19.9	04-08	-0.5	-8.8	-7.0	-8.4	-7.0	-5.9	-4.7	-4.8	-5.6	-4.9	-2.9	-4.8	-2.8
	4. Retail trade	03-03	-16.8	-2.6	12-07	11.9	2.9	6.3	5.3	4.6	6.8	4.3	5.7	5.0	4.9	6.0	6.6	6.5
	5. Construction	02-02	-67.9	-32.6	02-08	-0.7	-22.1	-21.4	-21.3	-20.6	-19.9	-19.4	-17.9	-17.8	-15.9	-14.8	-13.2	-11.9
	= 6. ESI	<b>03-09</b>	<b>76.5</b>	<b>100.0</b>	<b>05-96</b>	<b>124.2</b>	<b>101.1</b>	<b>103.1</b>	<b>102.4</b>	<b>102.7</b>	<b>103.8</b>	<b>102.9</b>	<b>104.0</b>	<b>103.5</b>	<b>103.3</b>	<b>105.4</b>	<b>105.4</b>	<b>106.1</b>
PT	1. Industry	04-09	-33.4	-6.1	03-98	8.4	0.6	1.6	1.6	1.2	2.9	1.3	2.9	1.3	0.5	2.2	4.2	3.3
	2. Services	10-12	-31.5	0.8	06-01	24.6	7.9	8.5	10.8	10.8	9.0	18.3	10.3	16.4	13.5			

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

		Since 1990 (*)				2016		2017										
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
<b>SK</b>	1. Industry	04-09	-31.8	3.0	05-96	25.8	6.3	9.5	12.4	3.2	-0.3	1.8	-0.2	-1.2	5.2	3.3	8.7	2.3
	2. Services	05-09	-24.0	24.2	03-02	62.6	10.1	11.0	16.0	10.1	14.2	10.5	7.7	13.9	10.2	22.9	11.0	6.2
	3. Consumer	09-99	-49.0	-21.5	12-06	6.6	-5.5	-6.7	-6.6	-7.0	-6.3	-3.4	-5.6	-4.5	-5.5	-3.4	-4.8	-4.6
	4. Retail trade	03-09	-22.7	9.5	11-98	34.4	14.7	13.7	4.4	7.7	14.6	14.5	18.6	18.2	19.7	21.1	18.8	21.5
	5. Construction	07-99	-86.1	-26.0	03-97	17.5	-2.4	-5.4	-8.7	-7.8	-7.0	-9.0	-5.7	-6.1	-5.5	-4.6	0.5	-2.9
	= 6. ESI	<b>04-09</b>	<b>64.5</b>	<b>100.0</b>	<b>05-96</b>	<b>123.2</b>	<b>103.9</b>	<b>104.6</b>	<b>106.6</b>	<b>101.6</b>	<b>101.6</b>	<b>102.6</b>	<b>100.8</b>	<b>102.1</b>	<b>104.0</b>	<b>107.7</b>	<b>106.3</b>	<b>102.0</b>
<b>FI</b>	1. Industry	03-09	-37.3	1.0	10-94	31.3	2.4	3.6	1.5	3.9	4.2	7.7	8.8	9.6	9.3	11.0	12.8	14.3
	2. Services	12-01	-47.6	14.2	09-00	51.1	16.0	17.7	17.2	18.6	22.9	23.1	25.4	21.3	23.1	26.7	26.3	24.6
	3. Consumer	12-08	-6.4	13.5	10-17	27.2	22.4	22.6	20.9	23.2	23.6	24.5	24.3	24.7	25.5	27.1	27.2	25.8
	4. Retail trade	02-15	-30.0	-1.9	08-07	23.8	-3.9	-8.3	-2.4	3.9	2.2	-5.7	4.6	15.2	21.3	21.8	5.7	21.7
	5. Construction	09-91	-108.6	-18.2	06-98	36.5	-2.3	3.8	3.3	-3.0	-1.6	-3.8	1.0	-6.7	-2.8	-4.8	4.5	9.6
	= 6. ESI	<b>04-91</b>	<b>72.4</b>	<b>100.0</b>	<b>11-94</b>	<b>122.3</b>	<b>106.0</b>	<b>106.4</b>	<b>105.6</b>	<b>106.9</b>	<b>107.3</b>	<b>108.5</b>	<b>109.8</b>	<b>110.0</b>	<b>110.6</b>	<b>112.3</b>	<b>112.3</b>	<b>112.3</b>
<b>SE</b>	1. Industry	03-09	-38.5	-3.4	09-17	20.5	14.8	12.4	11.7	7.9	17.9	15.0	16.3	17.0	13.5	20.5	19.0	20.2
	2. Services	04-09	-26.3	20.4	02-11	53.0	33.1	30.2	29.5	28.0	26.2	27.4	27.0	27.7	29.0	26.1	27.8	27.9
	3. Consumer	12-08	-10.0	10.2	09-10	28.0	14.9	15.6	15.2	16.7	15.8	17.4	13.8	13.7	13.9	14.6	16.1	17.2
	4. Retail trade	01-09	-38.3	11.3	01-10	47.6	14.2	11.3	14.6	13.1	11.6	10.3	18.0	17.3	14.4	11.6	15.5	16.5
	5. Construction	12-93	-82.9	-20.3	08-07	47.6	22.5	23.4	26.5	26.9	22.3	31.2	26.3	23.4	31.5	32.1	35.5	29.0
	= 6. ESI	<b>09-91</b>	<b>76.7</b>	<b>100.0</b>	<b>01-11</b>	<b>118.0</b>	<b>112.8</b>	<b>111.8</b>	<b>111.4</b>	<b>110.3</b>	<b>112.5</b>	<b>112.5</b>	<b>112.3</b>	<b>112.3</b>	<b>111.0</b>	<b>112.8</b>	<b>113.6</b>	<b>113.9</b>
<b>UK</b>	1. Industry	03-09	-49.0	-8.2	07-17	16.2	3.7	6.7	9.2	8.9	5.6	9.8	12.9	16.2	12.3	10.3	10.5	11.5
	2. Services	03-09	-57.4	4.6	10-97	36.1	11.0	-1.3	3.0	4.5	8.5	0.0	-2.3	3.8	4.1	0.5	4.8	-6.0
	3. Consumer	01-09	-35.2	-8.5	05-14	7.6	-4.6	-5.1	-4.3	-4.3	-5.0	-6.1	-7.4	-6.5	-7.2	-5.2	-5.5	-5.2
	4. Retail trade	01-09	-47.1	1.4	09-15	26.7	7.2	1.6	4.8	11.5	9.0	3.9	-4.9	9.8	-4.2	4.0	-5.0	9.8
	5. Construction	06-91	-79.3	-20.4	10-17	10.7	-9.5	-8.9	-8.1	6.0	0.6	-11.9	-2.2	-11.6	-16.0	-6.5	10.7	-1.9
	= 6. ESI	<b>03-09</b>	<b>63.7</b>	<b>100.0</b>	<b>06-14</b>	<b>119.1</b>	<b>108.6</b>	<b>106.9</b>	<b>109.1</b>	<b>109.7</b>	<b>109.9</b>	<b>108.3</b>	<b>109.1</b>	<b>113.2</b>	<b>109.4</b>	<b>109.0</b>	<b>110.3</b>	<b>108.8</b>

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 (1990-2016) 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 2017.

(a) Business surveys for Ireland have been temporarily discontinued as from 05/2008.



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

		Since 1990 (*)			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
INDUSTRIAL CONFIDENCE INDICATOR <sup>(3)</sup>	EU	03-09	-38.3	-6.3	11-17	8.1	0.7	1.4	1.9	1.8	2.9	3.2	5.1	5.6	5.3	6.7	7.8	8.1
	EA	03-09	-38.1	-6.2	11-17	8.2	0.0	0.8	1.3	1.3	2.6	2.8	4.5	4.5	5.0	6.7	8.0	8.2
	BE	03-09	-33.8	-9.2	06-07	6.9	-0.3	-1.2	-5.1	-3.4	-1.2	-1.7	-3.0	-5.6	-5.6	-4.5	-1.7	0.2
	BG	06-93	-32.1	-5.5	01-08	12.3	1.7	0.8	0.9	0.0	3.2	2.6	1.0	0.9	3.1	3.0	3.9	3.4
	CZ	02-09	-35.6	2.3	06-00	29.8	6.7	4.5	3.8	1.9	1.8	1.1	2.5	2.2	3.4	3.7	7.4	6.0
	DK	02-09	-34.5	-1.4	09-94	16.7	0.6	-3.8	-2.7	-3.0	-0.9	-5.7	1.4	7.7	-0.5	-1.1	4.0	3.2
	DE	03-09	-42.5	-6.8	02-11	16.0	2.2	2.3	2.4	3.6	5.4	5.3	8.4	9.1	9.5	10.8	13.5	12.4
	EE	03-09	-39.1	2.7	12-06	28.5	4.5	3.8	8.3	6.1	10.9	6.6	9.7	11.3	6.3	10.8	8.5	10.0
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	03-09	-36.6	-4.6	03-00	13.3	-5.7	-5.0	-5.1	-6.7	-5.6	-10.4	-7.3	-2.7	-3.7	-0.7	-4.7	-3.9
	ES	01-93	-43.2	-9.2	06-98	7.4	-2.6	0.1	1.7	-0.9	-1.3	-1.0	0.7	-1.8	-0.6	2.1	2.5	5.5
	FR	07-93	-39.4	-7.8	06-00	14.7	-3.3	-3.3	-1.4	-3.7	-0.9	1.5	2.1	1.5	2.8	5.3	3.8	4.0
	HR	04-09	-28.6	-6.2	08-17	14.3	5.1	6.8	6.0	12.8	10.4	6.9	7.2	11.9	14.3	10.4	10.5	10.4
	IT	03-09	-34.4	-4.5	02-95	14.2	-2.0	-0.7	0.4	0.9	1.8	1.5	1.6	2.2	3.6	4.9	5.6	5.4
	CY	04-13	-37.4	-3.2	04-08	19.9	-0.4	0.3	3.5	10.4	6.6	3.3	2.5	6.4	3.5	3.4	7.9	8.7
	LV	04-93	-44.0	-7.6	02-07	11.8	-1.0	-1.7	-1.1	-0.4	-0.7	0.1	0.5	-0.9	1.6	0.9	2.7	1.7
	LT	04-09	-41.4	-10.9	08-07	9.8	0.6	-1.2	-3.2	-5.4	-7.5	-6.9	-3.8	0.1	-0.1	-0.8	-2.3	-1.1
	LU	03-09	-53.9	-15.4	04-95	24.1	-10.9	1.4	-6.5	-4.6	-3.5	-5.0	-3.0	-0.8	3.9	-3.3	-0.7	-4.7
	HU	03-09	-34.7	-2.7	09-17	11.0	4.3	4.9	3.7	1.9	5.5	4.6	6.8	9.9	7.2	11.0	9.2	9.1
	MT	03-09	-31.6	-3.7	03-08	18.8	7.5	7.0	6.5	8.8	5.4	7.6	11.8	2.4	5.9	6.5	5.6	14.1
	NL	02-09	-25.4	-2.5	10-06	7.6	2.5	3.4	3.5	3.8	4.7	3.3	4.6	4.2	3.4	5.2	5.2	6.7
	AT	03-09	-37.8	-4.8	02-07	15.2	-1.8	1.2	1.1	2.4	1.9	2.0	5.1	7.5	4.0	6.9	8.6	12.4
	PL	03-09	-29.1	-13.8	06-07	-0.5	-10.4	-10.1	-10.6	-9.8	-8.8	-9.2	-8.2	-8.2	-8.0	-7.0	-6.6	-6.3
	PT	04-09	-33.4	-6.1	03-98	8.4	0.6	1.6	1.6	1.2	2.9	1.3	2.9	1.3	0.5	2.2	4.2	3.3
	RO	09-92	-22.2	-1.9	06-96	27.3	1.0	1.2	0.7	0.9	0.1	-0.1	0.3	1.2	1.1	1.3	2.6	2.7
	SI	01-09	-38.0	-1.7	06-00	17.8	7.0	7.7	9.5	10.7	9.3	5.8	8.5	7.7	7.5	11.6	12.3	13.9
	SK	04-09	-31.8	3.0	05-96	25.8	6.3	9.5	12.4	3.2	-0.3	1.8	-0.2	-1.2	5.2	3.3	8.7	2.3
FI	03-09	-37.3	1.0	10-94	31.3	2.4	3.6	1.5	3.9	4.2	7.7	8.8	9.6	9.3	11.0	12.8	14.3	
SE	03-09	-38.5	-3.4	09-17	20.5	14.8	12.4	11.7	7.9	17.9	15.0	16.3	17.0	13.5	20.5	19.0	20.2	
UK	03-09	-49.0	-8.2	07-17	16.2	3.7	6.7	9.2	8.9	5.6	9.8	12.9	16.2	12.3	10.3	10.5	11.5	
PRODUCTION EXPECTATIONS (Question 5)	EU	03-09	-33.3	7.3	12-94	23.6	14.4	15.6	15.2	14.7	13.7	15.1	15.5	16.3	17.4	19.3	19.2	19.3
	EA	03-09	-32.1	6.3	12-94	22.3	11.7	13.9	12.8	12.8	12.9	13.8	13.6	13.9	15.7	18.0	17.6	18.2
	BE	03-09	-35.3	-2.2	01-11	20.3	5.0	6.5	4.5	4.7	3.0	1.2	1.4	0.3	2.1	2.0	6.9	9.2
	BG	02-97	-11.5	22.0	09-08	43.9	23.9	20.7	21.9	16.9	21.1	20.6	18.0	18.4	21.1	22.6	21.8	21.9
	CZ	02-09	-49.0	19.1	06-00	54.7	17.8	17.6	15.9	10.2	8.9	6.3	10.1	10.0	13.6	13.7	25.2	22.2
	DK	02-09	-34.3	10.7	07-17	31.6	20.8	22.4	20.6	14.4	16.3	6.7	21.3	31.6	15.2	10.8	21.7	19.7
	DE	02-09	-41.0	3.7	02-11	27.0	15.1	14.7	11.8	15.1	15.0	16.0	16.7	19.2	18.9	21.0	22.5	21.7
	EE	04-92	-69.6	14.9	03-02	67.5	15.0	11.8	21.1	17.5	12.5	12.3	13.8	17.4	16.8	23.2	17.2	20.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-15	-28.5	18.5	02-00	44.3	10.9	12.5	21.4	13.2	16.8	9.2	16.1	22.5	18.6	18.7	13.7	18.2
	ES	03-09	-28.3	3.1	12-00	17.7	0.6	12.1	11.6	7.9	3.2	5.3	5.1	2.2	7.5	12.2	3.7	7.1
	FR	02-09	-31.3	5.6	11-00	26.8	7.4	10.8	13.2	8.5	11.2	15.1	13.0	10.5	14.8	18.9	15.4	16.4
	HR	04-09	-18.6	16.4	08-17	46.0	28.8	28.7	31.8	37.0	30.0	23.6	28.6	35.9	46.0	34.7	37.7	32.0
	IT	03-09	-27.5	11.2	12-94	34.3	12.0	12.9	11.9	13.1	14.5	14.0	12.5	12.7	17.6	17.4	18.0	17.1
	CY	04-13	-53.2	6.8	02-08	37.8	22.4	19.3	27.1	33.0	28.4	15.1	12.3	15.6	11.3	20.4	24.8	27.7
	LV	02-09	-38.9	12.2	03-02	41.8	12.6	13.6	14.6	13.2	12.7	12.4	14.2	9.4	14.9	12.0	16.5	14.8
	LT	04-09	-34.8	10.9	08-97	35.9	24.7	21.1	18.7	11.5	3.5	7.9	13.7	19.2	16.8	16.9	13.2	15.5
	LU	02-09	-49.8	-4.0	04-10	36.1	17.2	23.7	24.2	31.6	23.3	17.4	28.8	30.3	26.5	8.8	6.9	7.7
	HU	04-09	-47.3	8.8	12-97	36.2	13.6	18.5	17.5	11.7	18.0	13.4	17.9	14.8	17.2	25.0	21.4	17.0
	MT	12-08	-22.7	20.3	03-08	58.2	25.3	33.0	25.9	32.2	25.5	26.5	28.4	5.9	24.9	19.3	25.9	39.7
	NL	02-09	-25.9	6.2	04-11	17.4	13.0	13.9	13.0	13.0	13.9	11.7	13.4	12.8	11.3	15.5	13.7	15.6
	AT	03-09	-34.5	10.0	11-00	32.4	13.5	16.0	18.1	17.3	18.2	20.5	20.1	20.5	16.9	20.2	20.7	28.1
	PL	03-09	-19.0	14.6	06-95	34.1	6.9	7.9	6.8	8.6	10.4	9.0	10.7	11.7	11.4	13.0	12.3	13.6
	PT	02-09	-27.5	4.1	01-97	21.3	7.9	10.3	10.2	8.2	10.7	8.9	11.2	11.3	8.9	14.4	16.2	14.5
	RO	03-09	-25.9	13.1	03-03	48.1	9.3	9.9	7.8	9.8	6.9	8.7	8.4	9.4	8.1	8.3	10.5	11.1
	SI	01-09	-25.4	20.3	06-06	43.3	25.3	24.2	23.0	24.9	20.3	21.0	18.9	24.8	25.5	30.5	30.4	32.0
	SK	01-09	-32.1	23.3	12-97	62.0	24.9	33.8	40.0	7.3	5.2	7.7	-4.3	-2.1	11.3	6.4	13.5	11.2
FI	11-08	-37.0	11.4	05-07	41.0	13.7	17.4	12.8	19.3	21.7	17.5	23.1	23.1	22.1	23.5	29.7	27.9	
SE	12-08	-30.7	18.1	09-10	50.2	41.8	36.1	32.7	25.5	36.2	37.3	34.5	29.2	27.7	46.9	36.8	44.5	
UK	03-09	-52.4	7.5	11-13	36.0	27.2	23.3	29.8	28.8	13.5	24.1	25.7	30.7	30.4	25.4	26.2	21.6	
ORDER BOOKS (Question 2)	EU	06-09	-62.1	-17.1	04-07	8.2	-8.1	-7.2	-4.9	-4.7	-2.0	-1.3	1.8	1.9	1.1	3.2	5.7	6.7
	EA	06-09	-63.2	-16.5	04-07	10.4	-7.6	-7.3	-4.5	-4.4	-1.6	-1.1	2.5	2.2	1.6	4.3	7.4	7.6
	BE	06-09	-56.8	-19.9	06-00	10.7	-3.5	-9.8	-15.2	-12.8	-11.0	-9.2	-10.2	-15.0	-14.8	-14.5	-8.7	-8.5
	BG	10-99	-70.0	-40.7	03-07	-10.2	-19.3	-21.4	-22.3	-19.7	-14.4	-16.9	-16.6	-18.9	-16.8	-17.4	-14.0	-16.3
	CZ	03-09	-56.8	-4.0	01-01	30.6	3.6	-0.3	-1.3	-0.5	0.9	1.4	1.7	-1.4	-2.4	-1.6	-1.4	0.0
	DK	04-09	-61.7	-6.2	12-94	32.5	-14.7	-21.4	-14.7	-13.6	-12.6	-13.4	-14.2	-6.6	-8.4	-6.0	-4.7	-3.6
	DE	07-09	-63.7	-15.9	10-17	17.8	-6.1	-5.6	-1.2	-1.8	2.7	4.1	9.4	9.4	11.2	12.4	17.8	15.6
	EE	06-09	-76.5	-6.1	12-06	32.1	-7.6	-4.0	-3.7	-4.0	7.1	-0.9						

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

		Since 1990 (*)			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
STOCKS OF FINISHED PRODUCTS <sup>(b)</sup> (Question 4)	EU	01-93	21.9	9.1	03-11	-0.6	4.2	4.2	4.5	4.8	3.1	4.2	2.1	1.5	2.4	2.4	1.4	1.7
	EA	07-93	22.8	8.4	12-10	-1.8	4.0	4.1	4.5	4.7	3.5	4.3	2.5	2.6	2.2	2.2	1.1	1.2
Component of the industrial confidence indicator	BE	10-01	26.1	5.4	03-10	-11.2	2.4	0.4	4.7	2.2	-4.4	-2.8	0.2	2.1	4.1	1.1	3.3	0.0
	BG	08-93	35.2	-2.2	06-97	-20.5	-0.7	-3.0	-3.2	-2.7	-3.0	-4.1	-1.6	-3.2	-5.0	-3.9	-3.9	-4.6
	CZ	08-93	46.3	10.4	04-00	-11.5	1.3	3.9	3.2	4.1	4.4	4.4	4.3	1.9	1.0	1.0	1.6	4.4
	DK	01-15	33.1	8.7	02-10	-28.5	4.1	12.3	14.0	9.7	6.3	10.5	2.9	1.8	8.4	8.0	5.0	6.4
	DE	04-09	30.7	8.3	09-90	-9.0	2.5	2.3	3.4	2.6	1.4	4.3	1.0	1.2	1.6	1.1	-0.2	0.1
	EE	06-93	38.7	0.7	12-06	-20.9	-6.1	-3.6	-7.6	-4.9	-13.2	-8.5	-13.3	-10.2	-5.4	-8.5	-5.4	-6.4
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	03-09	33.9	12.2	05-13	-1.2	6.7	5.8	14.0	12.3	10.1	11.7	13.5	14.4	13.5	10.2	12.0	11.3
	ES	01-93	46.6	13.6	11-17	-1.2	7.6	9.6	5.0	8.8	8.4	9.8	6.8	10.0	5.3	9.6	0.6	-1.2
	FR	07-93	32.5	11.3	03-10	-5.7	6.0	8.9	9.2	9.8	6.9	5.0	5.1	3.6	2.0	1.7	3.6	4.7
	HR	06-09	19.0	1.1	07-17	-12.8	-2.9	-9.3	-5.9	-10.9	-8.0	-11.3	-10.7	-12.8	-9.7	-10.9	-5.6	-8.6
	IT	10-90	20.0	6.2	06-10	-5.4	5.2	3.6	3.8	3.8	3.5	3.0	2.3	2.7	0.8	2.2	1.6	1.9
	CY	03-09	5.5	-12.7	09-01	-34.9	-15.7	-20.6	-15.8	-16.5	-18.2	-16.7	-16.7	-18.3	-11.4	-11.9	-15.6	-4.8
	LV	07-93	43.3	1.9	02-14	-14.0	-4.6	-2.5	-2.7	-5.1	-3.1	-5.9	-3.6	-1.6	-4.6	-4.6	-3.9	-3.5
	LT	01-94	49.5	5.9	06-11	-17.3	-5.1	-4.0	-3.3	-3.6	-0.2	2.4	-2.7	-6.2	-7.3	-6.8	-7.9	-4.6
	LU	05-12	45.6	11.7	03-95	-23.6	23.8	-1.2	9.0	16.4	5.8	12.4	11.6	17.5	9.2	10.4	-0.7	-0.4
	HU	04-97	17.7	1.2	05-09	-17.5	3.7	2.9	3.5	2.8	5.6	2.9	3.4	0.6	1.5	1.5	2.8	1.5
	MT	06-06	36.7	7.6	06-05	-14.7	1.4	3.5	-0.6	0.9	0.7	0.9	5.6	-9.0	-7.2	-5.9	-1.8	-3.5
	NL	02-09	14.6	5.0	03-11	-0.8	3.9	3.0	5.2	4.8	3.2	3.9	3.7	3.8	4.2	2.8	3.2	3.4
	AT	07-96	30.3	8.5	11-06	-6.7	5.2	4.4	3.1	4.7	7.1	6.8	0.3	-1.5	5.4	0.9	1.3	-0.5
	PL	01-99	11.5	-1.0	09-94	-22.1	1.9	1.5	2.4	2.0	1.6	1.3	0.6	1.8	1.1	2.1	0.9	1.8
	PT	06-93	21.0	3.6	01-08	-13.9	1.1	1.7	2.4	1.2	1.3	2.8	2.5	2.4	3.2	4.4	3.2	4.1
	RO	07-92	49.4	4.0	03-10	-10.9	-0.4	0.3	-0.1	0.2	0.1	0.0	-1.4	-1.8	-1.4	-1.0	-1.5	-1.8
	SI	02-96	29.6	9.9	03-10	-7.4	9.2	7.6	3.3	4.5	5.9	8.2	7.6	9.2	9.8	7.0	3.4	6.3
	SK	05-94	54.6	3.5	02-01	-27.1	2.0	4.9	4.4	-0.6	4.3	-4.9	-6.2	0.3	-6.6	-8.1	-12.1	-0.7
	FI	01-96	26.9	1.6	04-95	-23.7	-3.3	-3.4	-3.3	2.4	6.2	0.2	1.3	-2.8	-0.7	-0.4	2.2	2.5
	SE	04-09	39.1	13.9	01-16	-12.9	0.8	-0.1	2.0	1.6	-2.5	-0.5	-1.5	-2.7	3.5	2.6	-2.0	1.8
UK	04-09	37.0	15.6	07-17	-5.0	10.1	7.7	6.8	9.0	2.2	6.8	1.3	-5.0	5.3	5.0	5.3	4.4	
PRODUCTION TREND OBSERVED IN RECENT MONTHS (Question 1)	EU	03-09	-46.4	0.1	03-11	19.6	10.1	9.1	9.9	11.0	15.5	10.8	12.5	11.8	11.8	13.7	15.3	16.5
	EA	03-09	-47.7	-1.2	03-11	17.5	9.4	7.5	8.4	8.5	14.5	8.1	11.7	8.6	9.2	12.6	14.0	14.5
	BE	03-09	-39.4	-0.2	02-11	20.6	4.3	3.7	0.2	3.9	6.5	0.2	3.1	4.5	-0.8	2.0	7.7	9.2
	BG	07-09	-38.6	-1.7	01-07	32.0	11.5	11.7	10.7	9.8	13.4	12.6	10.4	9.4	10.6	10.4	12.5	11.2
	CZ	02-09	-58.0	12.7	04-95	78.6	10.3	7.8	5.9	4.0	6.4	6.1	7.9	11.8	6.7	11.0	15.1	12.4
	DK	06-09	-46.5	9.9	09-94	41.8	4.4	16.3	30.7	22.5	27.1	20.2	10.1	30.2	18.0	13.5	18.9	22.3
	DE	02-09	-48.5	-0.6	12-10	27.3	10.8	9.6	11.2	9.7	19.9	8.6	15.7	9.6	12.6	17.7	18.7	16.3
	EE	04-09	-53.0	9.5	06-01	56.2	10.7	19.8	5.6	15.2	21.9	15.5	14.8	16.3	9.3	10.2	9.2	12.4
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	03-09	-35.1	7.6	01-00	35.7	-1.4	0.3	2.2	3.2	7.2	12.6	6.4	16.0	14.0	22.8	16.3	8.1
	ES	03-09	-52.0	-2.6	04-95	21.2	14.4	5.7	6.1	3.0	8.9	8.4	10.3	1.6	4.5	5.5	5.1	14.1
	FR	04-09	-44.4	4.0	06-00	35.1	16.6	13.5	10.5	10.8	15.4	9.8	12.9	13.0	16.6	11.3	16.1	18.9
	HR	04-09	-39.0	3.8	12-15	31.1	20.7	21.9	17.5	30.9	29.8	21.0	24.0	27.8	19.1	30.5	28.6	23.4
	IT	07-09	-63.7	-13.4	03-95	12.1	-8.0	-9.3	-4.4	-3.3	-2.7	-3.8	-2.4	-0.9	-7.4	0.4	0.8	2.0
	CY	06-13	-60.4	-11.9	09-08	47.2	6.1	6.1	12.2	11.9	17.3	21.9	10.9	4.2	9.7	9.0	4.2	18.3
	LV	02-09	-49.5	1.6	06-01	29.6	3.7	6.2	7.9	4.9	9.2	2.0	5.7	8.2	6.1	8.0	5.8	6.0
	LT	01-09	-41.6	3.2	04-98	34.8	17.4	4.8	13.4	17.2	11.8	9.0	7.7	9.2	14.1	11.0	23.2	17.1
	LU	12-08	-58.9	-2.1	08-10	44.4	16.9	8.6	-8.1	-5.2	-2.8	7.3	14.3	-20.0	3.9	1.0	-9.0	14.0
	HU	03-09	-57.4	-1.7	04-98	26.1	1.7	1.9	1.1	7.2	9.7	9.5	11.5	21.6	12.0	14.1	15.3	11.3
	MT	04-09	-49.8	12.4	01-17	52.7	26.8	52.7	29.0	48.2	38.7	41.6	43.6	31.7	29.9	25.4	41.7	29.2
	NL	04-09	-44.7	3.4	12-10	24.9	10.6	11.6	15.3	11.9	17.0	16.2	15.8	13.7	17.2	13.1	11.1	12.6
	AT	03-09	-41.9	12.7	04-11	39.9	14.5	18.7	19.2	27.0	24.4	25.2	22.3	27.9	19.8	29.3	31.1	29.5
	PL	03-09	-32.4	1.6	12-06	28.4	2.1	5.8	7.4	7.5	13.0	4.8	8.8	8.6	6.7	9.5	9.9	9.4
	PT	11-08	-47.0	-5.6	08-14	16.1	2.0	2.4	3.7	2.5	10.0	6.8	10.3	1.8	-2.5	3.1	10.1	9.7
	RO	04-09	-32.4	6.3	04-02	42.6	8.3	7.7	8.9	3.9	2.6	5.7	6.7	8.9	7.1	8.8	8.0	10.3
	SI	12-08	-45.4	8.6	05-00	40.3	30.6	31.5	20.0	26.1	27.1	21.1	26.9	21.6	23.8	26.7	34.6	30.5
	SK	03-09	-63.0	14.4	12-03	77.7	22.7	-6.9	1.2	24.6	39.4	-0.8	-14.5	-11.2	-7.6	26.3	13.0	-6.6
FI	02-09	-52.5	10.8	06-06	49.5	17.0	16.3	17.7	15.0	25.3	16.4	20.8	21.5	15.3	27.7	20.8	33.9	
SE	04-09	-40.1	12.3	11-10	58.6	24.4	30.8	32.7	27.0	27.1	29.9	28.0	34.3	30.2	31.9	33.4	36.4	
UK	05-09	-54.8	1.9	03-95	32.7	15.1	14.6	12.6	26.7	21.9	26.8	17.1	25.6	27.5	18.1	21.8	29.1	
EXPORT ORDER BOOKS (Question 3)	EU	05-09	-61.9	-18.1	04-07	5.2	-10.8	-9.2	-9.2	-7.0	-7.1	-6.3	-1.8	-2.8	-4.3	0.3	0.9	2.6
	EA	06-09	-63.6	-18.3	06-07	5.9	-9.4	-8.4	-7.2	-6.9	-6.3	-5.9	-1.4	-2.4	-3.7	1.1	1.1	2.5
	BE	05-09	-63.3	-20.9	06-00	7.4	-2.1	-9.0	-19.6	-11.0	-13.2	-10.9	-5.8	-15.6	-13.9	-15.0	-12.1	-6.9
	BG	09-93	-68.5	-43.2	03-07	-18.9	-27.5	-29.9	-28.8	-26.3	-22.8	-27.0	-25.0	-27.8	-26.1	-24.9	-22.5	-24.3
	CZ	03-09	-58.1	-4.5	09-00	26.7	1.6	-2.2	-1.6	-1.2	1.7	-0.9	0.1	-1.5	-3.3	-2.8	0.1	0.7
	DK	04-09	-61.6	-5.2	05-07	27.6	-17.2	-21.3	-19.1	-13.5	-16.0	-16.7	-13.7	-7.7	-12.9	-9.1	-7.1	-4.6
	DE	06-09	-64.6	-19.4	04-11	13.1	-9.5	-8.9	-8.5	-8.0	-7.6	-7.4	-0.7	0.2	-0.4	5.7	7.3	7.4
	EE	03-09	-66.9	-7.0	03-01	25.4	-14.9	-9.7	-12.0	-10.0	-2.9	-0.9	0.3	3.3	-4.8	-1.1	1.0	3.0
	IE	:</																



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

		Since 1990 (*)				2016		2017										
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
EMPLOYMENT EXPECTATIONS (Question 7)	EU	03-09	-40.0	-10.0	11-17	11.5	2.5	3.3	4.7	4.9	4.9	6.3	6.2	7.6	8.4	8.7	10.3	11.5
	EA	06-93	-39.4	-9.2	11-17	10.4	2.3	3.4	3.7	3.6	4.8	5.3	5.2	6.2	7.3	7.4	9.1	10.4
	BE	03-09	-36.3	-7.8	10-00	8.8	-2.8	1.2	0.9	-3.1	-3.8	-3.0	-6.1	-4.5	-3.3	-5.2	4.5	0.6
	BG	06-99	-45.3	-11.0	11-06	12.8	11.3	9.6	10.5	10.7	10.2	7.5	7.8	4.4	6.1	5.3	8.7	11.5
	CZ	02-09	-61.9	-8.6	02-11	18.3	9.1	11.1	12.1	9.6	10.4	5.9	6.7	8.5	8.9	8.7	9.8	7.2
	DK	04-09	-42.1	-1.8	07-17	23.1	-1.1	10.5	14.2	8.9	8.8	14.8	19.2	23.1	15.6	16.5	13.6	22.4
	DE	06-93	-52.1	-12.0	03-11	17.1	4.3	5.1	5.5	3.9	6.8	8.7	7.9	9.9	11.9	11.7	12.8	15.8
	EE	04-92	-77.8	-6.5	11-06	22.2	7.5	10.6	7.4	9.8	8.2	8.1	10.2	12.0	8.2	6.4	13.1	11.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-15	-37.1	-5.5	08-17	14.3	-7.0	-1.9	5.7	2.7	-2.0	3.7	8.3	12.1	14.3	-5.5	-3.8	0.4
	ES	06-93	-51.9	-7.8	03-01	9.7	0.3	8.3	4.3	4.0	7.7	4.0	7.1	2.8	4.5	4.0	8.8	2.5
	FR	03-09	-45.0	-13.4	01-01	12.8	-3.8	-6.4	-4.4	-2.8	-6.0	-4.0	-4.1	-4.0	-2.6	-1.1	-0.2	2.6
	HR	07-09	-28.2	-3.3	11-17	16.8	14.7	6.2	4.9	13.1	10.7	7.5	0.5	6.9	12.6	13.6	16.5	16.8
	IT	08-96	-29.6	-4.7	11-00	11.6	1.7	1.4	2.8	4.3	4.7	2.8	1.4	4.5	4.5	5.0	5.7	5.5
	CY	04-13	-37.2	0.7	10-07	50.9	-2.0	-0.8	-1.4	0.4	7.5	5.5	11.9	-2.2	1.3	2.9	4.6	5.6
	LV	04-93	-50.2	-4.8	11-05	13.4	2.2	3.8	4.6	1.3	3.9	3.9	3.5	5.0	5.3	3.8	6.2	5.9
	LT	04-94	-59.1	-15.6	12-16	11.6	11.6	9.7	9.1	6.0	6.3	2.1	5.9	7.5	11.2	6.9	10.4	10.2
	LU	04-09	-72.2	-24.0	06-10	25.4	0.2	1.0	-3.0	1.3	1.4	-3.4	-3.4	-9.0	-4.7	-7.6	-7.4	1.2
	HU	03-09	-47.4	-3.9	04-14	18.9	10.8	14.4	7.4	16.0	15.0	10.5	12.8	16.7	10.4	16.1	16.6	12.9
	MT	05-09	-40.1	0.4	04-17	41.2	14.2	25.2	12.8	31.3	41.2	24.9	36.8	20.0	17.1	25.8	23.0	24.5
	NL	04-09	-37.8	-5.6	04-90	13.1	3.9	2.2	5.1	7.0	7.4	7.2	9.7	11.5	10.6	9.5	11.8	12.6
	AT	03-09	-39.4	-2.6	11-06	20.9	9.8	11.7	9.3	7.7	11.3	14.0	8.6	16.1	12.5	14.1	13.6	18.8
	PL	05-99	-50.7	-15.8	05-07	7.3	0.3	0.1	0.7	1.8	2.2	2.0	3.6	4.3	3.3	4.0	2.4	4.0
	PT	06-93	-24.5	-4.2	10-17	8.8	3.2	3.5	3.7	4.1	3.7	3.9	4.3	7.1	6.5	8.4	8.8	6.8
	RO	07-92	-70.9	-18.5	05-15	7.1	3.8	4.7	3.4	1.0	1.7	1.0	3.1	3.1	4.0	2.6	4.9	2.8
	SI	04-09	-53.8	-15.4	09-17	23.3	18.9	15.1	16.5	19.4	18.3	16.3	20.5	20.7	20.9	23.3	20.1	23.2
	SK	02-09	-57.1	-13.1	11-17	33.7	10.7	24.5	24.7	28.4	19.4	18.8	22.8	21.5	20.5	19.4	28.4	33.7
	FI	06-91	-58.7	-15.6	11-17	16.1	-2.6	-1.4	-2.4	-3.1	3.5	6.1	9.2	4.1	6.2	12.2	12.8	16.1
	SE	03-09	-60.1	-14.5	02-11	26.3	7.4	5.6	1.7	7.6	10.1	16.3	15.7	18.4	16.9	19.0	22.0	25.7
	UK	03-09	-51.3	-12.0	10-17	18.2	1.0	-1.5	11.5	12.1	2.7	11.1	8.3	12.2	14.7	15.4	18.2	18.2
	SELLING-PRICE EXPECTATIONS (Question 6)	EU	03-09	-14.5	5.5	02-95	27.5	7.2	10.0	10.5	11.0	10.5	10.1	9.4	8.4	9.8	12.0	10.3
EA		03-09	-15.8	4.8	02-95	25.2	5.4	8.3	9.0	9.6	8.2	8.2	7.1	7.5	8.1	10.5	8.7	11.1
BE		04-09	-21.1	2.6	12-94	25.9	8.0	8.1	10.1	6.7	7.6	3.4	3.2	3.4	5.9	8.9	8.3	9.9
BG		08-09	-5.5	19.1	11-96	90.6	2.0	2.3	2.3	2.9	5.6	3.5	3.0	2.1	1.8	1.3	2.5	1.9
CZ		01-09	-17.4	11.0	03-95	69.9	8.6	5.4	7.8	9.9	9.9	6.8	2.9	3.2	4.3	6.4	4.6	6.4
DK		01-15	-19.5	1.0	01-08	26.4	-1.2	9.2	2.4	1.7	8.5	1.1	-0.8	0.0	1.1	0.7	4.1	2.8
DE		03-09	-13.5	5.6	04-11	27.7	6.3	11.4	13.8	13.8	11.7	13.4	11.4	11.9	10.4	12.8	12.3	13.4
EE		02-09	-36.9	12.3	04-92	86.3	4.7	3.4	7.1	10.2	13.3	10.6	9.6	15.0	13.3	11.2	11.8	16.4
IE		:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EL		03-09	-18.1	10.2	10-90	40.6	-2.2	2.0	1.9	-0.7	0.9	-2.3	-4.2	-1.5	1.3	3.7	-2.3	2.4
ES		03-09	-20.3	0.9	03-95	33.0	1.9	10.2	5.6	8.9	5.5	5.5	2.8	6.1	11.2	6.5	3.2	5.0
FR		01-99	-24.7	1.4	03-11	32.9	10.3	4.5	7.6	5.3	3.0	3.7	3.7	2.1	3.6	12.1	2.5	12.2
HR		02-09	-21.9	-0.6	07-08	30.9	6.5	9.8	11.2	10.9	13.7	8.0	4.9	7.5	5.4	9.8	5.7	10.8
IT		03-09	-13.2	8.1	03-95	39.9	3.8	5.2	5.9	7.6	7.5	6.2	5.4	5.2	6.8	7.2	8.0	8.4
CY		04-13	-18.5	2.9	10-03	38.7	-0.3	4.0	-3.9	0.5	3.0	1.2	2.4	-3.1	-6.9	0.4	-1.9	0.7
LV		02-09	-25.8	13.1	07-94	51.5	3.0	5.3	4.0	6.0	9.2	6.8	9.1	7.2	9.8	11.8	10.0	11.8
LT		04-09	-36.2	9.0	11-93	75.0	7.4	4.8	5.5	2.3	2.6	5.5	6.6	10.3	-0.7	0.6	0.6	7.4
LU		08-91	-52.5	-4.7	12-94	51.2	18.6	16.1	18.3	16.6	24.5	5.6	-3.3	14.2	19.1	18.0	21.4	20.6
HU		01-09	-17.3	13.4	01-01	49.4	8.5	15.0	15.1	9.4	9.5	13.7	10.1	9.4	7.4	12.0	10.7	13.4
MT		12-04	-41.7	-10.7	12-03	36.1	-23.3	0.0	-13.2	-18.9	-12.6	-16.0	-21.6	-14.8	-7.8	2.8	-12.4	-20.0
NL		04-09	-14.3	7.0	03-11	25.7	7.8	9.7	10.8	12.2	9.6	8.2	8.5	7.7	8.2	11.3	12.2	10.3
AT		03-09	-28.7	1.4	03-11	30.3	6.7	10.3	5.8	9.9	10.4	8.3	8.6	10.1	12.6	11.7	14.9	21.0
PL		04-09	-5.9	11.1	06-93	40.8	3.8	6.9	5.4	5.4	7.7	5.7	4.5	6.1	5.7	6.3	6.2	7.8
PT		01-09	-24.3	4.3	10-90	27.3	1.9	3.0	1.7	2.6	5.5	5.4	3.7	0.0	1.6	5.0	3.4	6.2
RO		01-16	-3.3	31.4	10-93	91.2	1.8	2.9	5.5	4.7	3.6	5.9	7.0	6.8	7.5	9.1	13.1	15.4
SI		03-09	-32.1	-3.5	03-11	25.9	1.6	5.0	6.0	8.2	6.7	6.4	7.8	6.4	8.4	11.5	11.1	14.0
SK		07-11	-44.4	16.6	04-95	81.2	-9.4	15.2	6.2	16.4	2.0	-2.1	4.1	6.3	8.4	9.1	7.2	9.3
FI		03-09	-30.7	3.8	08-94	51.2	-4.0	-5.1	-11.2	1.2	8.5	5.9	8.8	9.6	6.1	12.3	17.9	20.4
SE		06-09	-17.7	6.9	12-94	40.7	9.8	13.8	11.1	8.9	15.2	16.9	16.4	12.0	12.4	22.6	9.4	17.6
UK		01-99	-28.2	5.1	07-08	40.9	22.3	25.2	27.0	27.7	28.8	26.3	29.5	17.9	27.2	26.3	26.8	19.6

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

(a) The indicator is the arithmetic average of the balances (%) of the questions on production expectations, order-books and stocks (the last with inverted sign).

(b) Highest figure is considered as a minimum, lowest figure is considered as a maximum.

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

Results of October/November 2017 investment survey, % change in value, over the preceding year

Year:	2015				2016				2017				2018
Date of survey:	Oct./Nov. 2014	Mar./Apr. 2015	Oct./Nov. 2015	Mar./Apr. 2016	Oct./Nov. 2015	Mar./Apr. 2016	Oct./Nov. 2016	Mar./Apr. 2017	Oct./Nov. 2016	Mar./Apr. 2017	Oct./Nov. 2017	Mar./Apr. 2018	Oct./Nov. 2017
	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.
EU	5	6	4	7	6	6	4	5	5	6	6	:	5
EA	4	5	3	5	8	7	2	3	4	7	4	:	6
BE	12	19	7	8	8	12	6	5	22	10	11	:	3
BG	-39	-40	-34	-22	-18	-15	-21	-8	-13	-11	-8	:	-12
CZ	4	9	-3	5	7	10	5	1	7	15	16	:	3
DK	-2	9	9	5	4	3	20	13	-4	-6	8	:	3
DE	5	7	4	3	6	6	2	1	5	7	4	:	8
EE	28	23	32	10	17	34	28	31	1	38	9	:	21
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	16	-11	1	-12	-20	3	-5	-4	35	19	12	:	15
ES	0	3	7	36	38	8	-6	-1	11	8	-3	:	12
FR	-3	6	2	1	4	7	5	4	1	8	4	:	0
HR	3	17	0	9	3	8	-2	4	5	-3	4	:	6
IT	-1	-8	-5	-1	1	6	-3	8	-15	-5	-4	:	0
CY	5	10	11	16	12	23	14	17	11	12	14	:	18
LV	-9	0	5	10	-28	-30	-35	-31	9	3	-3	:	7
LT	12	14	53	20	14	10	15	18	9	12	8	:	12
LU	-1	-2	-6	6	3	4	1	-4	29	44	40	:	21
HU	4	3	-2	-1	3	0	3	7	8	8	6	:	9
MT	5	0	5	0	-25	0	-42	0	37	0	:	:	:
NL	15	16	9	-2	4	-3	4	1	13	15	19	:	16
AT	22	16	1	-4	12	16	11	11	11	11	18	:	1
PL	-0	20	31	44	-3	15	18	28	25	15	26	:	3
PT	-2	-1	-4	-6	7	8	24	19	12	12	8	:	-4
RO	78	-23	1	6	-13	-31	9	-3	-4	-24	-7	:	-25
SI	15	12	12	8	12	21	16	14	8	15	13	:	8
SK	14	21	12	17	18	22	20	15	22	25	-8	:	13
FI	6	20	19	10	7	15	9	1	8	2	13	:	-4
SE	3	7	16	15	-5	5	4	10	-9	3	4	:	-1
UK	9	6	1	6	4	4	10	3	6	3	10	:	10

Source: European Commission investment survey.

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

Results of October/November 2017 investment survey, % change in volume, over the preceding year

Year:	2015				2016				2017				2018
Date of survey:	Oct./Nov. 2014	Mar./Apr. 2015	Oct./Nov. 2015	Mar./Apr. 2016	Oct./Nov. 2015	Mar./Apr. 2016	Oct./Nov. 2016	Mar./Apr. 2017	Oct./Nov. 2016	Mar./Apr. 2017	Oct./Nov. 2017	Mar./Apr. 2018	Oct./Nov. 2017
	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.	Provis.	Estim.	Final	Provis.
EU	4	5	4	6	5	5	3	4	3	4	4	:	4
EA	3	5	3	4	6	6	1	2	3	5	2	:	4
BE	11	19	6	7	7	11	6	4	21	9	10	:	1
BG	-39	-41	-36	-24	-19	-16	-22	-9	-14	-12	-9	:	-13
CZ	3	7	-4	4	6	11	6	2	5	14	15	:	1
DK	-3	9	9	5	3	2	19	12	-5	-8	6	:	1
DE	4	5	2	2	5	5	1	0	3	5	2	:	6
EE	27	20	28	6	16	33	27	31	-1	35	6	:	18
IE	:	:	:	:	:	:	:	:	:	:	:	:	:
EL	15	-10	2	-11	-21	3	-5	-4	34	19	12	:	13
ES	-0	2	6	35	36	6	-8	-2	9	6	-5	:	10
FR	-4	6	2	1	3	6	4	3	-1	7	3	:	-2
HR	2	17	0	9	2	8	-2	4	3	-4	3	:	4
IT	-2	-8	-5	-1	0	5	-4	8	-17	-6	-5	:	-2
CY	5	8	8	14	11	26	17	20	9	11	12	:	16
LV	-10	0	5	9	-29	-30	-35	-31	7	2	-4	:	5
LT	11	13	51	18	13	11	16	19	7	11	7	:	10
LU	-2	-2	-6	5	2	3	0	-4	27	42	38	:	19
HU	3	1	-4	-4	2	-3	0	4	7	5	4	:	7
MT	4	-10	-5	-10	-25	-3	-43	-3	35	-3	:	:	:
NL	15	15	9	-2	3	-4	4	1	12	14	18	:	14
AT	21	14	-1	-5	11	15	10	10	9	9	16	:	0
PL	-1	19	30	44	-4	14	17	28	23	13	24	:	1
PT	-2	-1	-5	-7	5	9	25	19	10	11	7	:	-5
RO	77	-23	1	5	-14	-31	8	-4	-6	-25	-8	:	-27
SI	14	10	10	6	11	22	17	15	6	13	11	:	6
SK	13	21	12	17	17	22	20	15	20	24	-9	:	11
FI	5	19	18	9	6	15	8	0	6	1	11	:	-6
SE	2	6	14	13	-6	3	2	7	-11	1	2	:	-3
UK	8	4	0	4	3	2	9	1	4	1	7	:	8

Source: European Commission investment survey.

TABLE 2i: **Factors influencing industrial investment by country (2016-2018) - Balances (a)**

	Demand			Financial resources or expected profits			Technical factors <sup>(b)</sup>			Other factors		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
EU	23	35	36	7	20	22	30	35	38	-3	6	9
EA	17	33	34	-1	17	19	30	36	40	-5	6	10
BE	34	37	35	20	21	20	13	14	13	5	6	6
BG	53	54	55	44	46	46	35	39	39	9	13	14
CZ	58	57	56	51	52	55	52	47	49	40	36	40
DK	37	43	47	25	23	24	32	29	29	-1	5	5
DE	14	31	24	-6	10	5	37	44	43	1	7	7
EE	47	52	54	30	27	30	30	30	33	44	13	
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	18	28	29	-9	-3		14	19	22	-34	-31	-28
ES	-9	71	71	-51	65	63	40	65	64	-59	25	25
FR	34	37	38	20	19	19	37	36	35	19	17	17
HR	12	10	6	0	-5	-4	11	4	3	-11	-11	-12
IT	11	11	36	5	7	30	8	10	38	-13	-6	19
CY	7	7	7	3	-6	-5	-3	4	6	-6	-7	-7
LV	47	41	41	31	24	26	29	27	27	6	8	9
LT	51	57	57	33	38	37	40	44	43	21	17	19
LU	30	25	26	3	10	10	31	23	22	-2	-3	-3
HU	32	32	34	31	27	27	24	21	22	19		
MT	35	25	:	17	18	:	15	18	:	13	18	:
NL	5	2	3	-10	-11	-9	2	12	11	-27	-23	-20
AT	33	45	45	24	25	26	43	41	37	-6		
PL	29	34	36	24	28	30	23	26	28	-18	-10	-8
PT	25	28	29	15	17	18	24	26	26	5	7	7
RO	48	49	50	39	40	40	37	36	35	3	3	2
SI	31	37	38	21	25	27	24	19	21	-7	-5	-4
SK	84	89	89	30	55	55	49	62	63	12	5	5
FI	48	49	50	32	37	38	53	52	55	26	16	16
SE	31	35	33	23	26	26	21	20	19	0		
UK	44	44	48	26	28	31	32	35	36	5	6	7

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

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

Source: European Commission investment survey.

TABLE 2j: **Structure of industrial investment in industry as a whole**

(Breakdown of industrialists' views of the type of investment) <sup>(a)</sup>

	Replacement			Extension			Rationalisation			Other factors		
	2016	2017	2018	2016	2017	2018	2016	2017	2018	2016	2017	2018
EU	32	31	30	31	33	33	19	18	19	17	19	18
EA	30	28	27	31	33	34	21	18	19	19	21	20
BE	34	32	33	47	48	47	12	13	13	7	7	7
BG	26	24	24	37	40	41	24	27	26	13	10	9
CZ	61	61	60	24	22	23	9	11	11	6	6	6
DK	32	38	30	30	26	28	23	21	24	15	15	18
DE	27	26	26	39	36	37	14	13	14	21	25	24
EE	24	33	30	42	38	41	38	42	46	30	27	28
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	30	46	52	49	34	29	14	12	15	6	8	5
ES	24	12	11	17	29	23	32	25	29	27	34	41
HR	46	39	31	15	24	27	26	26	26	11	10	15
FR	29	28	28	27	28	29	23	24	22	21	20	21
IT	38	34	32	18	32	37	30	21	20	14	13	11
CY	46	29	31	42	31	33	8	28	21	4	12	15
LV	37	40	34	27	31	33	21	17	19	15	12	14
LT	35	36	31	29	28	29	14	15	17	22	22	23
LU	34	67	65	20	10	13	23	18	18	22	5	4
HU	40	36	32	29	30	31	16	15	22	15	20	14
MT	15	14	:	14	19	:	36	37	:	35	30	:
NL	42	40	35	33	35	43	15	15	14	10	10	8
AT	47	43	42	17	21	22	28	26	26	9	10	10
PL	34	34	34	26	27	27	28	27	27	12	12	13
PT	22	27	28	51	51	50	18	15	14	9	8	7
RO	45	41	31	53	42	46	0	14	18	2	3	4
SI	30	28	30	31	28	29	21	25	25	18	19	16
SK	15	15	15	21	21	19	31	32	33	33	32	33
FI	30	34	30	38	36	33	22	19	25	10	11	12
SE	24	24	21	42	30	33	22	27	30	12	18	15
UK	43	40	46	35	37	33	6	9	8	15	15	13

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

Source: European Commission investment survey.

TABLE 3: Monthly survey of services (s.a.)

		Since 1990 (*)			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
SERVICES CONFIDENCE INDICATOR <sup>(a)</sup>	EU	03-09	-30.2	9.1	06-98	33.6	12.8	10.7	12.1	11.6	13.3	10.9	10.8	12.5	13.2	12.8	14.1	12.4
	EA	03-09	-25.7	9.6	08-98	35.7	13.0	12.9	13.9	12.8	14.2	12.8	13.3	14.2	15.1	15.4	16.2	16.3
	BE	04-09	-42.9	12.1	08-07	32.2	18.5	21.1	17.4	11.9	12.6	15.4	20.2	21.7	12.9	13.1	11.0	13.3
	BG	06-10	-13.6	10.1	03-07	33.4	10.6	12.0	12.8	12.7	12.9	12.9	13.9	12.1	13.9	12.5	14.5	15.1
	CZ	09-09	6.4	33.5	02-07	52.6	37.7	36.9	35.1	33.6	37.7	37.2	36.6	37.1	37.1	37.9	35.6	35.5
	DK	02-13	-10.1	5.7	05-10	28.6	4.1	10.4	7.7	6.8	6.5	9.6	10.2	7.4	9.2	10.3	8.7	13.5
	DE	12-02	-19.9	18.2	03-99	50.1	23.2	21.5	22.3	20.8	22.0	17.9	18.8	20.3	20.3	18.7	21.3	22.8
	EE	02-09	-50.3	9.5	01-06	38.3	6.0	7.3	11.7	10.0	9.8	8.7	18.0	17.7	15.0	14.4	13.1	17.0
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	10-12	-46.0	8.2	08-00	58.7	-3.1	-3.2	1.9	6.6	8.9	11.5	9.0	17.4	22.9	15.3	14.4	13.6
	ES	01-09	-38.7	10.8	06-98	54.0	20.0	18.8	20.5	18.4	22.9	24.4	22.7	24.3	26.3	25.0	26.4	20.7
	FR	04-09	-28.8	-0.5	01-90	16.2	2.3	0.7	1.9	2.9	1.6	0.4	0.6	1.6	4.6	5.9	5.6	6.6
	HR	07-09	-31.6	1.9	09-16	25.9	25.8	21.8	19.7	23.5	21.6	21.3	23.7	20.5	19.8	17.8	19.6	20.9
	IT	09-12	-24.3	4.0	04-00	33.1	5.8	9.2	10.3	7.6	10.2	8.7	9.4	6.5	10.1	11.3	12.5	13.6
	CY	04-13	-59.0	2.3	11-17	45.2	28.4	30.0	26.2	26.1	31.2	35.9	37.3	35.1	17.1	25.8	37.5	45.2
	LV	03-09	-43.9	4.4	12-06	20.9	6.5	5.1	7.4	6.8	7.4	6.5	6.4	5.3	6.4	7.1	7.6	8.1
	LT	03-09	-47.2	7.7	07-06	34.3	14.9	11.9	11.3	10.9	18.2	17.5	15.7	17.9	17.4	20.3	18.2	14.8
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	03-09	-44.2	-5.9	09-17	17.1	3.1	5.6	8.0	11.1	11.9	14.7	15.5	16.5	14.9	17.1	13.9	16.5
	MT	03-09	-22.0	21.8	05-07	65.2	30.2	23.9	32.8	25.4	33.9	24.9	21.3	29.7	33.7	34.8	33.6	31.0
	NL	03-09	-41.6	6.4	04-07	46.5	10.0	13.1	13.8	13.3	14.6	12.2	13.7	15.1	12.9	15.4	14.0	14.5
	AT	04-09	-24.9	14.6	06-98	33.4	19.1	21.8	21.1	21.5	24.0	25.6	27.3	32.1	24.1	29.6	32.3	26.8
	PL	03-09	-12.0	3.3	07-07	22.7	0.9	2.6	3.1	2.4	3.0	1.3	1.8	1.9	0.5	2.0	2.5	2.6
	PT	10-12	-31.5	0.8	06-01	24.6	7.9	8.5	10.8	10.8	9.0	18.3	10.3	16.4	13.5	17.5	14.6	17.2
	RO	06-09	-19.3	12.0	06-04	56.2	7.8	10.1	8.0	8.5	10.5	13.7	12.7	11.2	10.4	8.4	12.0	9.6
	SI	04-09	-28.9	13.9	09-02	38.0	21.3	21.4	22.0	24.8	25.1	22.6	23.2	23.2	24.4	23.4	26.9	28.4
	SK	05-09	-24.0	24.2	03-02	62.6	10.1	11.0	16.0	10.1	14.2	10.5	7.7	13.9	10.2	22.9	11.0	6.2
FI	12-01	-47.6	14.2	09-00	51.1	16.0	17.7	17.2	18.6	22.9	23.1	25.4	21.3	23.1	26.7	26.3	24.6	
SE	04-09	-26.3	20.4	02-11	53.0	33.1	30.2	29.5	28.0	26.2	27.4	27.0	27.7	29.0	26.1	27.8	27.9	
UK	03-09	-57.4	4.6	10-97	36.1	11.0	-1.3	3.0	4.5	8.5	0.0	-2.3	3.8	4.1	0.5	4.8	-6.0	
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS (Question 1)	EU	03-09	-35.2	4.2	04-00	33.6	10.9	8.4	9.9	8.9	10.3	7.8	8.6	8.9	9.5	9.0	11.5	8.7
	EA	03-09	-31.2	6.1	08-00	42.6	12.0	12.3	13.1	11.4	12.5	11.4	12.0	12.2	13.1	13.1	14.0	13.4
	BE	04-09	-55.1	1.7	07-07	31.7	15.1	13.7	8.8	5.7	8.5	12.8	13.4	15.4	8.9	10.6	6.5	5.0
	BG	06-10	-14.1	8.0	05-02	46.1	10.5	11.7	11.6	8.0	12.4	10.1	11.2	7.9	8.4	7.0	8.5	8.2
	CZ	09-09	25.2	55.1	07-02	74.7	61.9	60.9	63.7	61.6	62.7	62.1	62.6	61.5	62.0	61.6	61.8	60.5
	DK	12-11	-16.2	2.9	05-10	26.3	5.1	8.6	7.1	7.7	5.3	7.6	7.5	6.6	6.0	7.0	7.8	10.4
	DE	01-03	-38.8	16.7	12-98	59.3	22.2	19.3	21.0	20.5	20.8	16.5	17.6	18.4	16.7	13.4	19.0	20.3
	EE	04-09	-54.0	11.7	11-02	47.4	6.1	8.4	13.7	12.9	13.8	8.8	19.1	22.1	17.5	14.8	14.8	20.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-12	-47.3	1.1	09-00	54.7	-4.1	-1.3	0.8	6.3	11.8	10.1	9.4	21.9	28.9	22.8	17.6	12.2
	ES	05-09	-49.0	6.5	04-00	64.9	14.1	13.0	15.0	13.6	17.5	21.5	18.7	19.5	23.9	22.3	22.7	17.4
	FR	07-91	-34.1	-3.7	12-04	18.4	-1.5	-1.3	1.3	-0.4	-0.8	-0.3	-0.7	-1.6	1.1	2.6	2.4	2.5
	HR	07-09	-39.6	-3.3	11-16	26.2	22.8	17.5	15.5	17.6	17.6	18.0	23.7	18.5	14.4	9.7	14.0	16.0
	IT	10-02	-34.7	4.0	04-00	55.9	15.6	18.1	17.7	11.2	11.7	9.1	12.4	8.8	12.9	13.6	13.5	13.4
	CY	04-13	-64.8	-4.9	06-17	36.1	29.6	27.2	28.1	22.8	30.2	35.3	36.1	33.9	13.5	15.3	26.4	34.3
	LV	03-09	-42.4	3.1	04-03	20.4	5.0	5.4	7.5	7.3	7.1	6.0	7.2	4.3	3.5	5.8	6.5	6.1
	LT	05-09	-49.5	7.2	03-03	50.9	11.6	10.2	10.0	7.7	17.2	18.6	13.0	13.3	14.1	16.7	17.0	16.7
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	02-09	-40.9	-6.8	05-02	17.9	2.5	1.2	6.8	9.7	12.5	12.6	11.3	13.0	14.6	16.3	15.9	15.2
	MT	03-09	-31.9	19.8	05-07	75.7	27.3	27.8	21.8	24.8	30.1	23.0	14.2	24.7	30.7	28.8	27.5	25.9
	NL	07-93	-68.7	-16.7	05-07	49.7	5.5	10.4	10.5	8.1	9.4	7.9	9.5	11.5	10.6	11.5	9.8	11.4
	AT	06-09	-28.3	11.0	10-17	32.7	19.9	23.2	18.5	23.4	24.6	21.8	28.1	29.4	22.0	28.9	32.7	22.8
	PL	03-09	-14.1	2.5	08-07	20.3	-0.3	2.2	2.2	1.7	3.2	1.2	1.3	1.0	-0.3	1.6	1.2	2.0
	PT	11-12	-36.4	-2.3	11-97	21.6	-1.0	5.1	8.8	6.8	10.9	19.2	10.6	12.8	14.7	20.8	12.2	14.0
	RO	05-09	-18.0	14.2	04-03	67.0	7.9	10.6	8.2	9.0	11.1	10.8	12.3	11.3	11.8	8.6	12.3	12.2
	SI	10-12	-19.6	20.7	10-02	56.8	37.4	36.6	36.9	40.0	37.6	38.6	37.5	37.4	38.1	38.7	40.1	42.4
	SK	04-09	-28.9	20.3	06-03	63.2	14.4	20.9	19.9	3.0	21.4	13.3	5.5	2.9	10.3	25.5	4.3	0.7
FI	12-01	-92.4	8.3	11-02	112.4	5.2	14.5	7.9	11.0	16.6	16.9	21.0	21.1	18.0	23.8	21.0	20.5	
SE	01-02	-60.2	16.0	02-11	52.9	32.9	24.0	26.9	24.6	24.0	22.3	19.3	24.8	21.2	19.3	22.4	20.7	
UK	03-09	-64.0	-9.1	12-97	26.9	2.9	-12.3	-7.8	-5.9	-3.0	-12.1	-9.5	-8.9	-9.5	-11.1	-2.0	-15.7	
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS (Question 2)	EU	03-09	-30.8	7.9	08-98	31.3	12.3	11.3	13.4	12.2	15.5	11.4	11.6	13.2	13.8	14.3	14.9	13.4
	EA	03-09	-26.3	7.9	03-00	33.7	12.3	12.8	14.5	14.0	16.5	14.4	14.6	14.9	15.3	16.7	17.2	17.3
	BE	04-09	-45.0	11.5	05-11	35.7	15.0	20.3	19.6	5.6	9.8	12.3	27.6	21.6	8.9	14.8	13.1	13.7
	BG	06-10	-25.0	3.5	01-07	29.2	0.2	4.1	4.2	7.3	8.5	7.9	12.6	5.6	8.5	7.0	11.3	13.7
	CZ	08-09	-13.0	20.7	04-07	43.9	27.7	28.2	18.9	18.7	25.7	25.0	21.9	26.8	25.9	28.1	23.3	23.1
	DK	04-13	-13.5	4.9	05-10	32.8	1.5	9.0	5.0	6.2	5.0	9.1	12.4	8.8	9.5	13.8	10.2	14.8
	DE	01-03	-26.5	15.8	09-98	41.2	24.9	22.2	24.2	22.0	28.1	20.7	21.6	21.1	21.3	19.7	22.2	23.9
	EE	04-09	-60.8	8.9	01-06													

TABLE 3 (continued) : Monthly survey of services (s.a.)

		Since 1990 (*)			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS (Question 3)	EU	03-09	-24.6	15.4	12-97	40.6	15.2	12.5	13.1	13.6	14.1	13.5	12.2	15.3	16.5	15.0	16.1	15.2
	EA	03-09	-19.7	15.0	08-00	41.9	14.6	13.5	14.1	13.2	13.7	12.6	13.1	15.5	16.8	16.4	17.4	18.0
Component of the services confidence indicator	BE	02-09	-31.9	23.0	07-00	47.1	25.4	29.2	23.7	24.5	19.5	20.9	19.5	28.1	20.9	13.8	13.4	21.1
	BG	06-10	-1.6	18.9	05-02	49.2	21.2	20.0	22.6	22.7	17.9	20.8	17.9	22.8	24.7	23.6	23.8	23.5
	CZ	06-09	-1.8	24.7	02-07	50.4	23.4	21.5	22.7	20.5	24.7	24.7	25.3	22.9	23.5	23.9	21.6	22.9
	DK	01-12	-7.7	9.3	01-11	35.4	5.9	13.7	11.1	6.5	9.2	12.2	10.6	6.9	12.0	10.1	8.2	15.2
	DE	11-01	-15.7	22.0	09-00	60.0	22.4	22.8	21.7	19.9	17.2	16.4	17.2	21.5	22.9	22.9	22.9	24.2
	EE	03-09	-46.2	7.9	12-05	32.9	9.3	5.9	10.6	4.6	2.5	7.3	16.9	9.1	6.9	13.6	7.2	13.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-15	-54.1	13.7	09-01	73.5	-2.7	-2.7	5.5	4.3	9.8	10.1	9.0	16.7	20.2	6.3	11.3	18.7
	ES	02-09	-27.0	22.7	06-98	57.6	31.5	32.0	32.2	28.5	35.6	30.6	29.5	28.7	31.6	29.3	29.6	26.2
	FR	04-09	-28.1	1.2	11-06	17.4	4.5	-0.1	0.9	2.1	0.7	-0.3	0.5	3.5	5.9	6.5	6.9	7.4
	HR	03-09	-21.8	9.4	03-17	36.3	28.4	32.2	25.6	36.3	24.1	25.7	20.5	17.9	18.6	23.5	24.7	19.1
	IT	04-96	-31.3	10.8	06-98	42.0	1.4	0.8	2.4	0.8	5.5	4.8	6.3	3.2	8.9	7.2	10.7	11.9
	CY	04-13	-54.6	12.1	11-17	60.0	40.3	35.9	25.1	30.5	30.5	35.8	32.1	37.9	23.3	47.5	56.4	60.0
	LV	03-09	-43.3	7.8	12-06	27.8	9.1	6.9	7.4	7.3	7.3	6.2	6.2	6.4	10.4	9.5	9.2	10.7
	LT	03-09	-41.3	8.1	01-08	30.3	21.0	8.9	11.1	12.0	19.4	17.5	16.6	24.3	23.7	22.6	19.0	15.6
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	03-09	-48.7	-2.9	05-17	24.1	6.2	13.1	11.1	10.9	9.6	24.1	23.2	23.8	21.2	18.0	13.0	22.4
	MT	04-09	-17.7	22.8	08-07	52.6	28.7	15.8	36.9	19.9	31.7	21.9	20.9	33.4	37.9	43.3	44.1	37.4
	NL	02-09	-30.1	15.3	02-07	58.9	13.3	14.0	14.5	16.3	16.7	15.1	15.8	17.9	13.1	16.3	17.2	17.8
	AT	02-09	-30.6	15.7	12-96	36.7	17.4	18.8	21.1	20.4	20.6	23.5	23.4	33.4	21.0	25.2	25.3	25.4
	PL	03-03	-15.1	6.8	12-07	28.2	4.1	4.7	5.0	4.0	3.2	2.4	2.8	4.2	3.3	3.9	5.9	4.8
	PT	09-03	-23.0	5.3	06-01	33.1	19.5	17.6	13.9	15.7	10.2	14.9	12.6	18.9	15.5	17.5	20.4	23.6
	RO	06-09	-22.9	12.1	06-04	51.4	10.1	8.8	8.3	6.4	10.9	18.4	11.2	10.6	8.9	10.1	13.7	9.0
	SI	04-09	-30.0	13.6	07-08	43.2	11.6	16.8	11.2	12.7	17.3	12.1	18.0	13.2	16.4	16.0	21.0	23.4
	SK	03-09	-19.0	28.2	01-02	85.5	-0.4	7.2	15.3	23.6	6.3	8.3	5.4	13.2	12.5	10.6	15.5	8.9
	FI	07-02	-41.0	16.7	04-00	51.9	24.2	21.1	24.7	25.2	25.3	26.4	30.0	22.8	26.3	31.0	31.5	29.2
	SE	04-09	-25.7	25.5	02-01	66.0	32.8	33.8	33.8	34.0	27.5	32.4	35.3	35.9	36.3	30.5	33.2	33.8
UK	01-09	-54.1	15.8	10-97	55.7	18.1	5.5	7.0	14.5	15.7	14.9	5.2	13.9	14.5	8.7	10.5	1.9	
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS (Question 4)	EU	06-09	-22.1	5.8	02-99	27.3	8.3	10.1	11.0	8.1	10.5	9.4	10.1	11.6	11.8	9.2	9.7	10.4
	EA	05-09	-18.3	6.1	02-99	30.0	9.5	11.7	11.2	10.3	11.1	12.5	11.5	10.9	11.1	9.8	11.1	13.3
	BE	04-09	-46.0	6.8	12-99	33.7	13.4	10.8	20.2	-0.5	13.0	16.0	10.3	12.5	15.5	17.8	3.4	18.5
	BG	08-12	-30.5	-7.0	08-07	9.6	1.3	-1.9	-4.6	-6.0	2.8	6.4	3.1	1.6	5.0	2.7	4.1	5.3
	CZ	07-09	-43.9	-5.7	11-02	27.0	9.1	-1.1	2.0	-0.6	6.8	6.9	7.1	22.2	21.4	16.1	7.1	4.3
	DK	06-12	-17.6	-4.5	04-11	7.8	-4.5	-1.0	-4.9	-2.6	-2.8	-2.9	-3.3	-6.4	-3.3	-2.4	-2.6	-0.8
	DE	12-02	-21.3	12.2	03-99	42.3	17.3	15.4	16.2	16.1	17.4	18.8	17.1	18.3	18.5	13.6	17.0	20.0
	EE	02-09	-28.2	3.5	01-11	18.0	-1.5	-4.6	2.5	7.7	0.2	-1.4	4.9	2.3	-1.4	-1.9	1.9	2.6
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	06-01	-44.5	-4.3	06-00	41.9	-6.6	-6.5	-2.4	-0.9	2.3	5.2	9.7	9.8	9.7	9.1	14.8	14.0
	ES	02-10	-25.7	5.6	08-98	44.0	15.4	14.6	11.6	8.3	12.1	14.2	14.6	12.3	17.0	15.4	14.4	16.2
	FR	05-09	-26.7	2.5	02-01	25.4	9.0	12.2	11.8	14.1	13.1	12.5	13.6	12.2	8.1	8.2	9.8	12.3
	HR	11-09	-12.0	-0.5	07-16	16.2	8.8	10.7	9.9	8.4	15.1	13.5	8.2	10.0	10.7	4.5	10.4	13.2
	IT	02-14	-23.7	2.0	04-06	27.9	-1.5	8.8	4.6	3.1	1.8	4.1	0.5	-1.3	-0.1	1.7	3.7	3.7
	CY	10-12	-19.9	0.2	07-08	36.4	-4.2	-5.7	-1.0	-1.4	5.8	1.9	6.0	2.4	0.6	1.0	3.1	8.2
	LV	08-09	-47.9	0.1	12-06	17.6	1.0	-0.7	0.7	0.4	2.6	1.6	-0.1	2.0	1.0	0.8	3.4	0.8
	LT	08-09	-54.9	0.4	04-07	42.2	12.4	10.8	4.2	6.9	10.4	5.4	4.5	2.1	3.8	12.8	16.7	13.7
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	04-09	-29.5	-7.1	01-16	13.1	0.7	-1.4	-4.4	4.3	-1.6	2.9	2.7	4.9	5.0	5.2	6.8	3.9
	MT	03-09	-22.4	10.6	05-07	38.5	15.1	32.1	28.8	25.7	16.0	15.2	9.4	14.7	27.2	30.4	30.1	12.9
	NL	07-09	-37.6	1.5	09-98	51.8	2.2	4.3	7.1	6.2	5.1	7.5	8.7	8.2	8.7	6.2	5.7	7.1
	AT	08-09	-22.8	8.3	01-13	27.1	9.6	16.0	11.6	14.1	13.0	16.9	13.5	14.1	17.2	15.0	20.5	20.2
	PL	01-04	-17.0	-1.7	01-08	12.8	-1.4	0.1	-0.1	0.4	-0.5	0.0	0.5	1.8	-1.0	0.3	-0.5	-1.9
	PT	05-03	-38.6	-7.2	07-98	23.3	0.0	-2.8	0.5	-0.1	4.1	3.0	-1.1	-1.9	-3.8	-0.6	4.8	7.7
	RO	01-03	-28.8	-1.3	12-04	23.7	2.2	2.8	2.2	2.2	4.1	0.7	2.4	3.2	1.7	3.3	5.9	6.8
	SI	04-10	-36.7	-3.3	04-08	26.3	9.9	9.9	3.8	18.1	10.0	11.2	19.1	17.7	10.9	11.4	20.2	20.2
	SK	12-04	-67.6	-22.0	06-16	18.1	5.4	8.7	-6.6	-19.5	-12.3	-2.1	-10.5	-6.3	-20.8	-24.3	-30.7	-23.1
FI	07-03	-36.6	11.9	11-97	88.0	8.8	9.3	3.1	5.6	12.2	8.9	11.2	7.8	15.7	8.5	11.1	18.1	
SE	04-03	-39.9	4.0	01-01	42.1	14.4	16.0	15.6	13.3	10.1	9.9	9.4	17.0	11.2	18.7	17.1	16.8	
UK	07-09	-41.4	6.4	08-15	42.2	5.8	7.0	14.8	2.0	12.0	0.3	8.0	17.2	18.0	8.4	6.0	0.7	
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS (Question 5)	EU	02-09	-20.4	6.7	10-99	23.2	10.5	8.4	10.5	10.8	11.3	10.8	11.8	14.5	14.6	12.0	13.4	12.3
	EA	04-09	-16.6	5.5	10-99	21.6	11.0	9.7	10.6	10.4	11.6	10.7	10.6	12.8	11.4	12.0	12.1	11.3
	BE	03-09	-33.9	17.6	12-99	45.2	29.3	30.3	20.5	22.9	19.6	21.8	17.0	23.9	21.8	16.2	18.7	24.0
	BG	05-02	-30.9	-5.8	04-08	15.4	6.6	3.4	6.3	1.6	1.1	8.6	8.3	7.4	10.3	10.4	5.8	4.5
	CZ	06-13	-33.5	-8.6	05-16	24.7	12.3	9.8	11.7	13.4	9.1	11.5	8.7	17.0	19.8	16.4	1.6	2.8
	DK	01-12	-19.0	-2.8	01-11	13.4	-2.0	0.5	-2.6	-4.3	-3.1	-4.4	-3.7	-8.4	-4.9	-3.7	-2.5	0.6
	DE	02-09	-14.0	6.0	07-17	20.8	18.6	16.4	16.1	14.1	17.7	16.0	18.3	20.8	15.5	18.8	16.9	18.2
	EE	03-09	-26.9	10.5	03-05	27.0	11.5	15.7	14.4	15.2	12.9	13.8	15.4	12.5	8.3			

TABLE 3 (continued): Monthly survey of services (s.a.)

	Since 1990 (*)				2016		2017											
	Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
	Date	Value		Date	Value													
SELLING-PRICE	EU	02-09	-12.7	3.2	06-08	12.9	7.0	7.1	8.9	7.5	8.8	7.9	7.2	6.5	7.2	8.7	9.2	10.1
EXPECTATIONS	EA	07-09	-9.7	3.3	06-08	13.4	4.9	6.7	6.4	6.1	6.7	5.1	5.8	6.2	6.4	8.0	8.6	8.2
(Question 6)	BE	01-10	-13.8	6.2	07-08	28.8	7.4	6.1	7.0	7.3	9.8	8.7	7.8	8.4	9.3	8.7	10.9	15.6
	BG	01-11	-11.9	5.9	07-04	37.5	-0.1	3.7	1.0	3.3	1.7	1.8	1.3	3.5	3.0	4.6	2.7	5.6
	CZ	02-13	-8.3	4.0	01-04	23.6	0.2	5.2	3.8	5.6	6.1	2.8	-0.8	2.1	7.0	6.0	3.7	9.1
	DK	01-13	-7.4	0.1	12-10	16.2	-1.1	-0.7	-0.4	-2.3	1.1	-1.3	-1.2	-0.5	-1.1	1.3	-1.4	-0.3
	DE	07-09	-10.9	10.4	09-17	23.3	18.9	21.8	20.4	17.9	20.2	17.1	17.8	20.9	20.3	23.3	22.7	18.7
	EE	03-09	-31.5	8.5	09-05	26.4	0.3	1.7	7.5	8.2	7.6	4.0	6.3	8.5	8.8	16.6	16.8	16.7
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	09-12	-40.2	-4.3	06-06	24.2	-7.6	-1.4	-0.7	-2.0	-1.4	-1.9	-5.0	-4.0	-0.2	2.5	-2.0	-3.7
	ES	11-11	-17.9	2.5	09-04	20.3	9.1	9.1	4.2	8.6	8.4	9.0	7.4	7.3	6.7	2.9	5.8	9.1
	FR	07-09	-21.0	-3.0	04-90	16.6	-5.1	-7.0	-4.0	-3.4	-5.3	-5.7	-4.5	-6.5	-6.0	-2.7	-3.2	-2.9
	HR	03-10	-10.6	-1.1	07-08	25.4	5.2	6.3	3.6	1.9	3.3	2.5	1.3	3.9	5.1	3.0	5.8	1.8
	IT	04-13	-15.6	-0.6	05-04	17.7	-6.7	1.0	-0.6	-2.0	-0.3	-3.5	-0.6	-2.7	0.5	0.8	1.9	1.4
	CY	04-13	-38.9	1.2	06-03	72.7	-1.4	-0.1	7.3	2.8	0.5	2.6	4.0	4.1	-0.3	1.5	-8.0	-3.3
	LV	12-09	-31.1	6.4	12-07	35.8	1.0	1.7	2.1	1.9	1.1	2.5	1.3	0.4	3.0	4.1	5.9	4.4
	LT	06-09	-23.0	0.4	08-06	20.8	4.7	5.7	3.6	4.5	5.9	4.6	1.8	2.8	4.8	3.0	4.9	4.2
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	02-09	-8.5	5.3	09-06	28.0	10.6	10.7	14.4	9.2	14.9	10.3	11.1	11.4	9.2	10.4	9.5	14.7
	MT	11-16	-45.0	1.4	11-17	28.4	5.6	6.7	0.4	0.3	3.0	1.3	-2.4	4.8	6.0	7.9	7.7	28.4
	NL	08-09	-5.5	8.9	01-07	30.7	5.5	6.9	8.2	8.2	8.7	8.8	7.5	9.7	8.9	9.7	11.9	11.8
	AT	05-09	-10.3	9.5	11-07	30.4	11.5	12.5	8.5	13.1	11.8	8.3	13.4	14.1	6.0	16.2	16.3	14.4
	PL	07-13	-10.6	0.9	04-08	16.8	-1.5	0.4	0.6	1.1	-0.6	-0.6	-0.7	-0.8	-2.2	-1.0	0.4	0.7
	PT	11-03	-17.1	-1.0	11-05	13.7	6.6	4.0	5.1	0.9	5.1	4.1	4.4	5.7	2.5	3.3	5.7	4.2
	RO	06-10	-8.7	12.6	04-04	54.5	-0.5	1.4	3.6	4.3	3.0	3.5	3.0	1.7	4.3	4.7	7.2	7.2
	SI	02-10	-16.4	0.9	01-08	23.1	-1.9	-0.5	3.5	4.2	8.9	4.9	6.9	6.3	3.5	0.6	3.8	3.1
	SK	12-10	-17.5	10.6	07-02	68.9	3.5	15.2	11.9	14.5	10.2	7.1	3.9	1.5	7.6	-3.8	6.4	16.9
	FI	07-04	-25.1	8.5	01-08	40.7	-2.8	2.0	1.0	1.9	-1.6	1.3	2.2	4.8	6.0	8.3	10.8	11.8
	SE	04-09	-17.0	9.4	11-07	32.4	14.3	14.8	17.2	15.2	10.7	7.9	10.4	9.2	12.1	9.2	12.9	7.1
	UK	02-09	-34.3	1.3	05-17	22.1	17.9	9.8	21.2	15.0	20.0	22.1	15.5	9.8	12.5	14.1	14.3	20.9

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

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



TABLE 4: Monthly survey of consumers (s.a.) <sup>(a)</sup>

		Since 1990 <sup>(*)</sup>			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
CONSUMER CONFIDENCE INDICATOR <sup>(b)</sup>	EU	03-09	-32.6	-11.4	08-00	1.5	-4.7	-4.3	-5.3	-4.3	-3.4	-3.3	-2.2	-2.3	-2.3	-1.6	-1.6	-0.7
	EA	03-09	-34.7	-12.4	05-00	2.1	-5.2	-4.9	-6.4	-5.1	-3.6	-3.3	-1.3	-1.7	-1.5	-1.2	-1.1	0.1
	BE	02-09	-26.5	-6.7	12-00	16.2	-5.4	-1.0	-4.3	-0.4	0.3	0.1	-1.1	1.7	4.0	3.7	3.9	3.0
	BG	04-09	-50.1	-33.0	08-01	-13.0	-23.4	-23.4	-22.5	-25.3	-28.4	-28.9	-25.8	-25.2	-26.2	-23.0	-23.5	-22.4
	CZ	03-98	-35.8	-10.4	11-17	7.3	5.5	7.1	7.1	7.2	7.1	6.5	4.1	3.5	4.5	6.3	4.9	7.3
	DK	10-90	-11.8	8.5	03-15	21.9	8.5	11.9	13.5	13.9	14.6	13.4	15.0	16.6	14.7	16.2	14.9	16.4
	DE	04-09	-32.9	-7.7	11-10	10.9	-0.8	0.2	-2.1	0.2	2.8	3.1	5.0	5.2	3.3	3.9	5.2	5.3
	EE	04-93	-56.3	-15.1	04-06	12.8	-3.3	-1.7	-1.8	-2.1	-3.5	-2.4	0.3	-1.8	-1.3	0.5	-0.3	-0.9
	IE	03-09	-59.8	-9.6	01-00	21.2	5.7	6.9	6.3	7.5	9.3	8.8	8.7	10.9	12.7	12.0	12.5	:
	EL	10-11	-83.8	-41.1	04-00	-5.8	-64.4	-67.8	-73.3	-74.4	-72.2	-69.7	-68.8	-61.5	-57.0	-53.7	-54.0	-53.8
	ES	02-09	-47.6	-13.0	12-15	5.4	-2.7	-2.5	-3.8	-2.2	1.3	1.9	1.4	2.0	-0.2	-1.1	-1.4	-1.7
	FR	03-09	-37.0	-18.1	01-01	3.3	-10.2	-8.6	-9.8	-9.8	-8.1	-7.0	0.5	-3.8	-4.2	-7.4	-9.5	-3.4
	HR	08-09	-51.5	-30.1	02-17	-13.7	-14.9	-17.1	-13.7	-14.7	-21.4	-18.9	-18.0	-15.9	-17.0	-18.0	-17.2	-16.4
	IT	06-12	-41.5	-15.8	06-01	2.5	-10.2	-12.9	-14.6	-13.6	-14.6	-15.7	-16.3	-16.2	-12.1	-6.6	-7.0	-7.8
	CY	04-13	-64.4	-30.6	11-17	2.2	-1.2	-0.9	-3.2	-1.5	-3.2	0.9	-0.8	-1.2	-1.5	-0.9	-0.9	2.2
	LV	07-09	-54.9	-16.3	09-06	1.0	-18.3	-17.3	-16.5	-14.0	-12.7	-12.5	-8.9	-4.8	-8.0	-7.0	-8.8	-9.4
	LT	01-09	-56.1	-14.9	05-07	9.2	-4.7	-7.5	-10.0	-11.6	-11.6	-11.7	-12.4	-11.9	-9.2	-7.6	-9.2	-9.9
	LU	12-08	-20.7	0.5	11-17	17.4	11.8	10.9	9.4	14.2	14.8	16.6	14.0	14.0	14.0	15.0	17.3	17.4
	HU	04-09	-68.8	-31.2	08-02	0.2	-14.0	-11.4	-11.9	-11.3	-15.6	-14.7	-14.0	-14.8	-13.0	-13.6	-13.1	-12.9
	MT	04-11	-41.3	-18.6	11-17	16.5	1.7	0.1	3.8	3.1	3.0	3.0	9.1	3.2	11.8	8.3	13.1	16.5
	NL	02-13	-30.6	0.2	04-00	22.9	12.8	15.0	17.5	16.8	16.5	13.6	15.0	16.1	17.8	15.9	18.0	16.7
	AT	04-09	-23.0	-2.3	06-07	16.3	-3.5	-2.6	-1.5	-1.4	1.1	4.3	3.8	4.7	4.9	5.1	8.8	10.2
	PL	08-01	-40.1	-19.9	04-08	-0.5	-8.8	-7.0	-8.4	-7.0	-5.9	-4.7	-4.8	-5.6	-4.9	-2.9	-4.8	-2.8
	PT	10-12	-53.7	-22.0	10-17	4.6	-5.3	-7.0	-5.1	-2.7	-0.6	1.1	3.1	2.8	1.2	0.5	4.6	4.2
	RO	06-10	-63.3	-27.7	03-17	-10.4	-17.4	-13.0	-13.8	-10.4	-13.4	-14.5	-14.2	-17.0	-14.3	-15.0	-20.7	-22.2
	SI	09-12	-46.1	-19.5	11-17	0.6	-11.0	-4.9	-8.6	-9.0	-5.2	-5.2	-4.0	-4.0	-5.4	-4.5	-0.6	0.6
	SK	09-99	-49.0	-21.5	12-06	6.6	-5.5	-6.7	-6.6	-7.0	-6.3	-3.4	-5.6	-4.5	-5.5	-3.4	-4.8	-4.6
FI	12-08	-6.4	13.5	10-17	27.2	22.4	22.6	20.9	23.2	23.6	24.5	24.3	24.7	25.5	27.1	27.2	25.8	
SE	12-08	-10.0	10.2	09-10	28.0	14.9	15.6	15.2	16.7	15.8	17.4	13.8	13.7	13.9	14.6	16.1	17.2	
UK	01-09	-35.2	-8.5	05-14	7.6	-4.6	-5.1	-4.3	-4.3	-5.0	-6.1	-7.4	-6.5	-7.2	-5.2	-5.5	-5.2	
FINANCIAL SITUATION OF HOUSEHOLDS OVER NEXT 12 MONTHS (Question 2)	EU	07-08	-12.7	-2.1	04-01	5.5	1.2	1.4	0.1	-0.2	0.3	0.5	0.2	0.7	1.2	1.0	1.1	1.5
	EA	11-12	-13.5	-3.2	03-00	4.7	0.0	-0.5	-1.5	-1.6	-0.8	-0.9	-0.7	-0.5	0.0	-0.5	-0.4	0.2
	BE	12-93	-8.9	1.0	08-00	13.2	-1.7	-1.0	-0.7	1.9	1.1	-0.7	-0.9	0.8	-0.1	0.3	1.3	0.6
	BG	10-12	-34.0	-19.1	07-01	3.2	-11.9	-11.3	-9.5	-12.4	-17.7	-19.5	-14.9	-13.0	-15.3	-13.4	-12.6	-12.6
	CZ	02-98	-31.7	-6.3	10-17	12.9	12.1	11.0	12.6	8.4	10.5	9.8	10.0	7.7	9.1	11.2	12.9	12.0
	DK	12-90	1.8	12.3	10-00	38.7	11.2	12.1	13.9	14.0	13.1	12.5	12.5	14.7	11.3	16.6	13.5	14.4
	DE	02-94	-15.1	-2.2	12-16	6.5	6.5	6.3	4.8	4.0	5.7	5.8	5.6	6.5	6.3	6.3	5.9	5.4
	EE	04-93	-38.3	-4.9	04-06	17.3	6.5	5.9	5.1	7.0	5.4	5.0	4.8	5.8	6.4	5.0	5.4	5.2
	IE	04-13	-41.1	-5.8	01-00	15.9	3.2	1.7	4.2	5.0	4.1	6.3	4.7	4.6	5.0	5.4	7.0	:
	EL	10-11	-79.1	-28.0	04-00	9.5	-58.3	-58.6	-67.8	-69.1	-63.8	-63.0	-63.7	-55.8	-48.5	-44.6	-44.0	-46.0
	ES	02-09	-30.2	-2.4	12-15	10.1	3.8	1.6	1.2	1.8	3.5	4.0	3.9	4.9	5.0	4.7	4.9	5.9
	FR	05-13	-17.3	-4.2	01-01	6.2	-5.5	-4.1	-4.3	-5.8	-5.5	-3.7	-3.1	-6.7	-5.6	-8.2	-9.6	-7.0
	HR	08-09	-32.3	-11.3	12-06	3.0	0.7	-3.8	-2.3	-3.5	-5.3	-3.4	-4.4	-1.9	-2.0	-0.9	1.3	1.6
	IT	07-12	-20.3	-3.3	07-01	6.8	-1.6	-3.8	-6.1	-4.9	-4.8	-7.6	-7.5	-6.0	-3.9	-4.9	-3.4	-2.6
	CY	04-13	-46.9	-16.2	11-16	7.4	4.8	5.1	2.2	1.7	2.4	6.3	3.5	4.4	1.3	2.8	5.6	5.9
	LV	06-09	-38.7	0.9	09-06	16.3	0.7	2.6	0.3	3.1	3.1	4.3	5.4	6.8	5.8	6.5	6.7	7.3
	LT	01-09	-37.7	-4.1	03-07	12.5	4.0	-0.2	-0.3	-1.5	-3.3	-1.8	-3.6	-2.9	-0.7	0.6	0.9	-0.3
	LU	09-14	-9.4	0.0	06-02	11.8	5.1	5.6	3.7	6.8	2.9	2.9	2.8	3.6	2.4	5.9	3.1	5.3
	HU	04-95	-62.7	-21.3	08-02	16.2	0.5	2.7	0.5	2.3	-2.7	-1.3	-0.3	-2.3	-1.2	-0.8	-0.9	-1.8
	MT	11-08	-41.2	-14.8	11-13	13.3	4.6	2.9	7.0	2.9	4.1	5.0	12.0	6.5	11.3	10.0	11.2	12.3
	NL	02-13	-20.5	4.9	12-99	20.5	3.3	3.1	5.4	5.8	5.2	3.0	4.7	6.0	5.4	4.9	7.3	6.4
	AT	04-96	-18.3	-3.4	03-16	4.1	0.2	0.4	0.9	-1.2	2.1	1.1	3.4	1.3	-0.5	1.6	3.3	3.9
	PL	12-11	-22.6	-6.2	01-17	5.3	0.4	5.3	2.0	0.7	-0.5	-0.8	0.5	-0.5	1.0	3.9	2.1	4.1
	PT	12-11	-34.7	-6.9	06-98	11.4	1.6	-0.5	1.4	1.6	2.5	2.5	4.2	4.0	2.3	3.8	5.4	6.5
	RO	06-10	-47.0	-6.0	03-17	11.0	2.8	6.4	7.4	11.0	6.3	6.9	8.9	7.3	7.9	7.9	2.6	0.7
	SI	09-12	-41.2	-13.9	05-15	0.4	-7.3	-6.1	-5.1	-5.9	-3.8	-4.0	-3.8	-4.9	-5.4	-5.7	-3.2	-0.6
	SK	08-99	-44.7	-14.8	12-06	10.3	-0.4	-1.7	-0.7	-2.0	-1.5	0.6	-1.5	-1.0	-1.6	0.2	-1.2	-0.7
FI	04-93	-8.3	6.5	10-04	12.7	9.0	8.8	9.0	11.4	9.0	9.0	8.1	10.7	9.1	10.8	11.6	10.6	
SE	09-96	-12.6	9.3	07-02	17.6	10.8	11.8	12.5	13.1	12.3	11.7	11.6	10.3	9.3	10.6	13.5	12.6	
UK	03-90	-22.8	1.7	09-02	15.5	3.7	5.1	2.2	1.3	1.6	3.4	0.5	3.0	3.4	2.9	3.6	3.6	
GENERAL ECONOMIC SITUATION OVER NEXT 12 MONTHS (Question 4)	EU	03-09	-39.9	-12.0	03-15	1.4	-6.2	-7.5	-9.3	-8.4	-7.6	-6.8	-4.9	-3.7	-4.6	-2.3	-1.2	-0.6
	EA	03-09	-43.8	-12.4	11-17	5.3	-3.3	-4.9	-7.8	-6.5	-5.1	-4.0	-0.4	1.1	0.6	3.1	4.5	5.3
	BE	07-93	-45.5	-8.5	06-00	19.6	-5.8	-0.6	-5.5	0.0	2.1	1.9	0.9	3.5	5.5	7.6	11.4	9.2
	BG	04-09	-42.8	-20.0	07-01	15.6	-18.4	-16.7	-15.5	-20.3	-25.3	-26.6	-24.6	-18.7	-17.6	-19.2	-15.7	-17.6
	CZ	05-12	-45.9	-10.4	12-14	9.3	7.0	6.4	6.6	7.2	6.3	1.3	-0.7	2.5	3.1	4.7	2.9	6.6
	DK	09-08	-22.9	1.9	03-15	24.1	-1.3	2.5	3.8	5.5	7.2	7.5	5.3	10.5	8.5	13.3	9.7	13.7
	DE	03-09	-52.1	-11.8	11-10	21.2	-2.3	-2.7	-6.4	-4.4	-1.6	-1.7	0.8	3.5	2.2	5.6	9.6	10.1
	EE	04-93	-38.3	-1.2	12-06	26.9	5.4	6.1	6.3	9.7	6.7</							

TABLE 4 (continued): Monthly survey of consumers (s.a.)<sup>(a)</sup>

		Since 1990 (*)				2016		2017										
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
SAVINGS OVER NEXT 12 MONTHS (Question 11)	EU	08-93	-16.5	-6.8	04-01	2.1	-1.9	-1.9	-1.4	-0.9	-0.7	-1.6	-0.4	-1.7	-0.3	1.0	-0.2	1.6
	EA	06-08	-17.5	-8.5	04-01	1.2	-6.3	-5.7	-5.9	-5.1	-5.0	-5.3	-3.5	-5.1	-3.4	-2.2	-3.5	-1.7
Component of the consumer confidence indicator	BE	12-12	-9.3	8.4	06-98	31.2	2.7	2.2	2.4	3.5	0.7	2.1	-0.8	2.1	4.4	2.8	2.8	2.5
	BG	03-02	-80.7	-65.0	01-17	-42.7	-44.5	-42.7	-48.2	-51.0	-47.1	-51.0	-49.9	-50.1	-51.0	-43.7	-46.3	-43.5
	CZ	03-98	-16.2	-1.6	04-07	18.5	7.4	10.7	7.8	9.8	7.5	10.8	7.0	5.6	9.2	9.6	7.8	10.3
	DK	01-90	-3.2	24.7	12-06	39.9	26.1	27.0	27.9	27.8	27.7	28.9	31.1	30.7	27.7	26.9	27.5	29.0
	DE	03-03	-5.2	6.1	08-90	23.4	7.6	9.1	7.7	10.4	9.5	9.4	12.7	10.8	10.3	13.2	10.7	11.9
	EE	10-93	-69.2	-35.2	05-06	-4.2	-17.5	-9.5	-11.8	-16.9	-17.7	-17.4	-10.9	-19.8	-17.9	-15.1	-16.5	-17.5
	IE	04-13	-14.6	2.0	04-15	25.1	:	:	:	:	:	:	:	:	:	:	:	:
	EL	04-17	-86.8	-53.2	01-00	-23.3	-79.5	-84.1	-84.2	-86.1	-86.8	-83.6	-83.9	-80.6	-80.5	-75.8	-78.6	-79.5
	ES	12-08	-44.5	-23.8	07-00	0.0	-26.2	-23.7	-25.3	-25.1	-20.8	-23.1	-23.5	-20.1	-21.5	-19.4	-17.5	-15.4
	FR	03-96	-35.8	-17.4	06-17	-1.1	-10.0	-9.5	-6.4	-6.6	-5.6	-5.2	-1.1	-6.8	-4.1	-6.9	-10.7	-5.8
	HR	12-12	-63.5	-53.5	10-17	-36.1	-44.8	-44.4	-41.3	-43.5	-42.6	-45.8	-47.0	-40.3	-42.2	-42.0	-36.1	-37.2
	IT	09-12	-49.5	-21.7	03-91	2.2	-17.7	-18.4	-18.4	-19.4	-20.4	-22.7	-22.2	-23.9	-16.8	-12.4	-13.2	-12.5
	CY	06-13	-67.1	-45.9	06-01	-12.3	-40.1	-42.8	-39.2	-35.2	-41.4	-35.1	-37.3	-39.1	-43.9	-37.2	-32.7	-34.2
	LV	10-09	-69.7	-44.6	07-17	-15.0	-33.0	-35.9	-35.7	-34.4	-34.9	-32.4	-24.9	-15.0	-21.0	-20.9	-27.0	-22.9
	LT	11-01	-55.0	-38.3	03-15	-17.9	-26.0	-24.9	-27.9	-28.5	-33.0	-29.8	-31.4	-27.6	-27.8	-28.1	-28.5	-30.7
	LU	10-16	32.9	44.3	10-05	58.0	49.0	42.5	38.2	46.6	50.2	47.8	46.0	43.5	44.8	46.5	52.6	52.9
	HU	05-12	-77.1	-56.3	01-00	-19.0	-44.9	-44.0	-42.0	-44.4	-46.9	-45.5	-44.8	-45.1	-43.0	-44.5	-46.2	-43.4
	MT	04-11	-66.1	-39.1	11-17	0.4	-25.7	-27.5	-23.1	-19.4	-23.8	-17.9	-17.0	-26.2	-4.6	-13.3	-7.2	0.4
	NL	02-13	1.3	13.9	10-00	26.4	16.6	17.5	17.3	14.8	13.4	13.3	16.4	14.5	16.1	13.0	13.4	13.4
	AT	11-00	-11.3	26.5	03-02	54.6	15.4	18.3	14.8	19.1	18.6	18.9	18.8	20.0	16.8	15.9	20.0	21.2
PL	09-03	-65.7	-40.4	09-17	-20.0	-24.3	-27.4	-25.5	-25.0	-25.9	-24.0	-22.2	-26.1	-23.7	-20.0	-23.7	-20.3	
PT	01-97	-42.7	-27.4	02-98	-1.9	-32.0	-30.9	-30.5	-27.9	-24.9	-25.8	-26.9	-25.6	-23.6	-23.1	-17.9	-18.8	
RO	06-10	-69.8	-53.4	04-17	-37.2	-40.5	-39.1	-41.2	-37.5	-37.2	-39.2	-41.3	-41.3	-40.9	-39.9	-45.0	-42.4	
SI	06-99	-52.0	-24.5	05-07	-6.2	-26.7	-22.5	-27.2	-25.6	-19.5	-21.9	-21.1	-18.5	-19.6	-22.7	-15.2	-17.1	
SK	08-01	-69.1	-30.6	09-17	-12.6	-16.6	-18.9	-18.6	-17.0	-16.6	-13.3	-15.2	-15.9	-14.9	-12.6	-15.7	-13.1	
FI	01-96	19.0	45.5	04-08	58.4	54.7	56.6	50.5	53.3	53.3	56.9	55.5	53.4	53.9	55.5	56.0	53.5	
SE	06-98	11.1	38.6	10-15	62.1	54.3	58.0	58.8	57.1	55.3	58.1	51.0	50.7	49.0	49.2	49.1	48.2	
UK	10-92	-26.0	0.6	04-16	24.0	15.4	12.7	15.7	15.8	16.6	12.2	12.3	11.8	12.9	15.0	14.3	16.6	
UNEMPLOYMENT OVER NEXT 12 MONTHS <sup>(c)</sup> (Question 7)	EU	03-09	67.0	24.9	05-00	0.8	11.8	9.2	10.5	7.6	5.5	5.2	3.5	4.5	5.4	6.0	6.3	5.3
	EA	03-09	68.5	25.6	05-00	-1.6	11.2	8.5	10.3	7.2	3.5	3.0	0.6	2.1	3.3	5.2	4.8	3.5
Component of the consumer confidence indicator	BE	02-09	76.0	27.9	12-00	-17.2	17.0	4.4	13.5	7.0	2.8	2.9	3.7	-0.3	-6.0	-4.3	-0.1	0.3
	BG	02-10	65.5	27.9	07-01	-1.6	19.0	22.9	17.0	17.5	23.7	18.3	13.7	19.0	20.7	15.5	19.4	16.1
	CZ	01-99	67.8	25.2	05-17	-4.1	4.6	-0.2	-1.6	-3.6	-3.9	-4.1	0.0	1.7	3.5	0.4	3.8	-0.2
	DK	02-09	51.4	5.0	02-95	-20.5	1.7	-6.0	-8.5	-8.5	-10.2	-4.6	-11.1	-10.5	-11.2	-8.2	-8.8	-8.4
	DE	03-09	71.9	22.9	05-07	-18.6	14.9	11.9	14.6	9.0	2.6	1.0	-0.9	-0.2	5.5	9.7	5.5	6.3
	EE	09-93	81.0	21.8	09-06	-21.6	7.5	9.3	6.9	8.1	8.5	6.5	4.8	2.9	6.3	2.8	2.8	3.9
	IE	03-09	80.2	16.6	12-99	-29.8	-9.8	-12.4	-9.3	-10.5	-13.3	-10.0	-9.6	-13.2	-15.6	-16.2	-16.0	:
	EL	12-11	92.9	51.1	02-15	15.7	57.9	61.2	63.0	62.4	63.6	58.4	52.5	44.1	45.2	46.0	42.3	41.3
	ES	12-08	71.2	18.0	04-15	-16.1	-6.0	-8.3	-5.8	-9.6	-15.6	-14.2	-14.7	-11.2	-3.7	0.2	0.3	1.5
	FR	03-09	74.0	31.1	01-01	-12.7	16.1	10.1	15.6	13.0	9.1	9.5	0.6	5.5	4.0	11.3	15.2	4.1
	HR	03-10	67.5	30.7	03-17	2.1	9.8	6.9	2.9	2.1	18.5	10.5	8.3	8.2	9.1	9.7	15.7	12.6
	IT	03-93	70.8	27.7	06-01	-4.0	13.1	17.0	15.4	13.3	14.1	14.2	15.5	16.7	14.7	5.1	7.5	11.5
	CY	04-13	79.5	37.4	11-17	-17.1	-11.0	-14.1	-6.3	-10.8	-8.3	-16.1	-12.3	-12.4	-14.2	-10.1	-5.3	-17.1
	LV	02-09	80.1	21.1	09-06	-10.4	24.3	17.8	14.5	12.0	8.9	8.1	7.3	5.0	7.8	10.5	8.4	13.4
	LT	02-09	82.1	11.4	06-07	-33.1	2.9	4.5	7.4	9.8	4.6	7.4	6.7	9.3	5.4	4.2	6.6	2.6
	LU	04-09	75.2	31.1	05-17	-10.0	9.7	6.2	4.1	-1.9	-1.1	-10.0	-4.6	-3.1	-2.0	3.1	-1.5	-0.4
	HU	02-09	84.0	30.5	07-98	-6.2	8.3	4.1	3.3	2.0	6.2	5.4	5.6	5.7	4.2	3.9	3.9	3.6
	MT	01-04	45.7	10.8	11-17	-27.3	-14.6	-12.3	-16.5	-12.1	-17.1	-13.0	-16.9	-13.5	-19.3	-16.0	-19.7	-27.3
	NL	03-09	80.0	16.7	10-17	-27.7	-11.9	-18.6	-23.1	-20.3	-21.7	-17.8	-19.7	-18.9	-25.4	-22.3	-27.7	-25.4
	AT	04-09	65.4	25.7	03-01	-8.1	30.4	28.4	21.0	23.9	19.2	7.6	10.9	10.6	6.2	9.6	4.3	2.3
PL	05-01	61.0	20.5	07-07	-20.2	4.5	3.4	5.4	-0.4	-6.2	-6.0	-6.5	-7.3	-5.0	-0.6	-0.9	-5.6	
PT	02-09	85.6	36.1	06-17	-20.0	-4.5	-4.7	-9.0	-12.0	-13.6	-18.0	-20.0	-17.8	-13.1	-10.3	-14.1	-13.3	
RO	02-10	78.0	37.9	01-07	10.5	19.4	12.4	14.5	14.2	15.7	17.0	16.6	22.5	17.7	19.1	22.6	25.0	
SI	01-09	72.7	26.5	10-17	-8.7	4.0	-7.2	2.2	1.3	-2.6	-4.0	-7.8	-6.9	-4.7	-6.6	-8.7	-8.6	
SK	03-09	76.5	18.3	01-07	-19.5	-0.7	-3.9	-4.2	-2.9	-4.1	-6.3	-5.0	-6.0	-4.5	-5.5	-5.5	-4.6	
FI	12-08	51.8	4.3	03-98	-27.7	-6.3	-9.7	-9.2	-12.1	-13.2	-15.2	-15.9	-15.9	-16.5	-16.3	-15.8	-16.3	
SE	04-09	64.0	7.1	08-00	-28.0	2.5	1.6	4.1	-2.0	-1.5	-0.3	2.2	2.4	-0.1	-1.6	-1.0	-3.0	
UK	01-09	75.3	24.4	07-97	-13.9	18.2	16.5	15.8	13.8	17.6	17.7	18.1	16.7	17.5	12.4	14.9	15.7	
FINANCIAL SITUATION OF HOUSEHOLDS OVER LAST 12 MONTHS (Question 1)	EU	02-13	-21.3	-11.1	05-00	-1.7	-4.6	-4.6	-5.1	-4.9	-4.1	-4.3	-4.2	-3.9	-3.4	-3.9	-3.5	-3.4
	EA	07-08	-23.2	-12.0	05-90	-0.6	-6.7	-7.3	-7.8	-7.6	-6.5	-6.7	-5.8	-5.5	-5.3	-5.9	-5.4	-5.3
	BE	12-08	-16.5	-7.2	11-00	3.5	-10.5	-9.9	-8.0	-9.2	-9.2	-8.1	-10.1	-6.4	-9.1	-7.0	-5.5	-6.0
	BG	10-12	-45.8	-31.8	12-16	-15.1	-15.1	-15.7	-15.8	-16.8	-18.5	-22.6	-18.4	-16.3	-16.8	-18.0	-17.6	-16.1
	CZ	05-12	-33.1	-13.7	11-17	4.3	1.0	2.9	1.7	1.6	4.0	0.1	3.5	0.7	1.8	1.8	3.3	4.3
	DK	02-12	-5.8	5.2	02-05	15.8	-1.6	4.8	4.7	3.8	5.4	3.4	4.9	8.6	4.6	4.9	10.4	7.0
	DE</																	

TABLE 4 (continued): Monthly survey of consumers (s.a.)<sup>(a)</sup>

		Since 1990 (*)				2016		2017										
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
GENERAL	EU	05-09	-66.0	-27.9	11-17	-4.0	-11.8	-11.8	-12.4	-12.0	-11.0	-10.4	-8.5	-7.9	-7.7	-5.6	-4.1	-4.0
ECONOMIC	EA	03-09	-65.5	-28.8	11-17	1.6	-10.0	-10.3	-11.7	-11.3	-9.8	-9.2	-5.3	-4.2	-3.2	-1.0	1.0	1.6
SITUATION	BE	02-09	-75.7	-25.6	12-00	22.4	-18.6	-15.9	-15.8	-14.1	-7.3	-6.1	-8.7	-5.8	-3.9	-3.8	4.1	2.9
OVER LAST	BG	03-10	-59.5	-38.2	08-01	-8.8	-26.4	-25.9	-27.8	-28.5	-32.3	-31.4	-28.7	-26.1	-28.4	-25.9	-25.4	
12 MONTHS	CZ	08-12	-60.0	-20.6	12-15	11.4	5.2	8.3	8.6	2.8	5.0	6.3	3.9	3.2	0.4	1.4	3.5	4.1
(Question 3)	DK	03-09	-53.9	-0.4	03-06	26.3	2.5	5.0	7.7	7.6	9.4	9.5	11.1	12.3	12.0	15.4	15.0	17.4
	DE	06-09	-67.3	-17.2	05-11	29.3	6.3	7.1	5.5	4.1	6.1	6.6	10.1	10.3	10.9	12.1	13.9	16.1
	EE	10-92	-72.1	-11.1	01-07	33.0	-7.0	-5.8	-1.9	1.3	0.1	-0.4	4.5	4.7	5.7	10.0	11.1	7.9
	IE	07-09	-91.8	-46.7	04-15	20.9	:	:	:	:	:	:	:	:	:	:	:	:
	EL	01-12	-98.6	-46.6	05-00	5.8	-73.7	-73.1	-79.2	-80.5	-72.8	-74.3	-76.6	-70.0	-64.1	-59.2	-62.9	-60.7
	ES	08-12	-82.0	-26.0	03-00	12.8	-7.2	-6.6	-7.6	-7.0	-3.3	0.0	-0.2	2.9	2.6	0.9	4.4	1.8
	FR	08-09	-74.2	-39.9	01-01	-1.3	-28.4	-27.7	-27.7	-28.1	-27.5	-28.4	-16.3	-15.8	-16.1	-14.5	-12.9	-8.8
	HR	03-11	-74.0	-45.4	07-07	-14.3	-18.7	-24.1	-20.0	-21.0	-32.4	-27.7	-26.7	-22.8	-24.7	-29.8	-31.9	-31.3
	IT	04-93	-73.9	-41.7	05-90	-8.2	-19.2	-24.5	-29.7	-26.6	-28.2	-27.7	-27.1	-27.1	-24.5	-15.5	-13.2	-16.4
	CY	05-13	-90.5	-35.1	08-17	18.7	9.2	13.8	16.1	14.4	13.9	16.3	17.6	16.4	18.7	18.1	18.1	17.9
	LV	06-09	-92.1	-19.5	09-06	5.9	-25.8	-30.1	-24.0	-21.0	-25.8	-25.6	-20.0	-19.6	-23.3	-19.2	-19.8	-20.6
	LT	01-10	-72.8	-16.8	06-07	21.5	-15.2	-18.0	-20.7	-22.6	-20.0	-19.9	-18.8	-19.7	-18.3	-16.3	-19.9	-18.7
	LU	04-09	-54.6	-24.1	11-17	7.1	-7.2	-1.9	-1.2	-4.9	3.6	5.1	0.0	0.1	5.0	5.9	5.3	7.1
	HU	04-09	-79.4	-34.0	09-02	6.3	-7.0	-2.9	-5.5	-3.6	-8.4	-12.3	-8.3	-8.7	-8.2	-10.0	-6.3	-6.3
	MT	04-10	-59.2	-18.5	11-17	35.8	23.3	21.3	23.3	27.4	28.2	27.6	34.2	29.6	29.4	30.9	33.0	35.8
	NL	07-03	-70.7	-12.6	03-98	33.6	20.7	22.2	26.3	27.7	26.6	23.1	26.8	29.5	31.7	29.2	26.7	25.7
	AT	04-09	-66.0	-21.0	08-07	22.3	-11.8	-11.4	-10.5	-7.4	-4.7	2.6	-0.9	5.4	8.8	13.6	15.4	18.8
	PL	09-01	-54.9	-19.8	04-08	15.3	-5.3	2.5	-2.3	1.4	5.1	5.7	4.1	4.5	4.1	7.5	7.4	3.2
	PT	10-12	-78.7	-32.0	10-17	20.9	1.1	1.2	-1.2	2.2	4.2	9.1	16.1	15.5	13.6	14.0	20.9	14.2
	RO	06-10	-76.1	-28.4	07-07	-3.1	-20.5	-15.0	-15.8	-9.4	-13.6	-13.5	-11.4	-16.2	-14.3	-12.9	-22.2	-22.9
	SI	10-09	-77.3	-35.8	11-17	5.6	-10.4	-1.1	-5.5	-6.6	-5.2	-4.7	-2.9	0.5	-4.4	1.7	5.4	5.6
	SK	10-99	-69.0	-29.9	04-07	17.4	-10.2	-13.4	-13.9	-15.5	-14.5	-10.7	-13.9	-10.1	-11.8	-13.6	-12.2	-12.5
	FI	01-92	-65.1	-7.2	10-17	33.7	14.3	13.0	12.2	15.6	21.2	16.6	22.5	21.3	25.7	31.6	33.7	31.6
	SE	04-09	-68.3	-6.2	01-11	30.1	-2.3	-3.5	-1.5	-2.4	1.1	4.3	2.2	2.0	1.2	2.8	6.6	9.3
	UK	05-09	-82.3	-29.5	04-15	4.9	-23.3	-24.9	-21.8	-21.8	-22.8	-22.3	-27.5	-28.4	-30.3	-28.7	-28.4	-30.0
SAVINGS	EU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
AT PRESENT <sup>(d)</sup>	EA	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
(Question 10)	BE	04-16	-60.0	9.3	02-01	69.6	-51.9	-57.8	-55.5	-50.6	-47.4	-48.3	-53.2	-48.3	-50.4	-46.9	-47.7	-47.0
	BG	07-03	-76.5	-61.6	09-17	-44.3	-47.4	-48.5	-51.2	-51.5	-50.2	-52.8	-49.7	-53.0	-46.0	-44.3	-45.3	-44.5
	CZ	06-11	-37.4	-16.8	03-01	14.7	-18.0	-11.0	-14.5	-7.9	-12.9	-10.8	-9.6	-10.1	-10.0	-6.3	-11.7	-7.2
	DK	01-90	50.7	66.0	07-08	82.8	58.5	56.3	59.7	56.2	56.6	59.2	57.1	61.4	59.3	57.2	53.2	56.9
	DE	04-16	5.5	38.7	09-02	61.1	10.7	12.1	12.6	12.5	13.2	10.3	11.8	8.4	9.1	11.9	8.2	10.3
	EE	09-96	-58.3	-26.5	02-07	-2.0	-5.0	-8.7	-6.7	-7.8	-7.1	-6.8	-2.9	-9.4	-11.1	-12.5	-11.0	-11.0
	IE	01-13	-24.0	-9.7	05-09	19.3	-4.7	-5.5	-4.8	-7.0	-8.0	-5.4	-4.6	-6.5	-7.2	-3.2	-2.1	:
	EL	06-17	-75.4	-50.6	07-08	-13.9	-60.7	-69.7	-69.2	-70.7	-73.2	-74.9	-75.4	-69.6	-70.1	-64.5	-69.2	-68.2
	ES	08-08	-48.4	3.2	08-96	58.5	-26.9	-28.9	-29.7	-28.0	-27.1	-26.7	-25.7	-24.3	-26.2	-23.2	-20.4	-19.6
	FR	12-16	-7.0	29.1	06-95	61.1	-7.0	-3.1	0.1	1.8	1.4	4.3	4.5	6.7	8.4	2.6	-3.9	2.3
	HR	07-05	-47.0	-35.8	11-17	-22.5	-33.4	-30.8	-30.0	-26.4	-31.5	-33.1	-40.6	-30.4	-30.0	-29.3	-28.6	-22.5
	IT	06-04	26.0	54.0	09-09	84.8	56.2	58.8	55.6	51.3	55.6	56.6	55.3	52.8	62.1	59.4	59.3	55.8
	CY	07-13	-50.5	-17.1	06-01	9.9	-20.9	-22.7	-20.7	-20.9	-13.4	-11.0	-10.7	-14.4	-15.3	-17.3	-15.2	-17.9
	LV	08-09	-70.2	-49.9	07-17	-22.0	-42.9	-43.3	-42.4	-38.0	-41.2	-39.1	-31.4	-22.0	-30.3	-26.3	-36.3	-31.5
	LT	10-05	-49.2	-27.8	03-15	4.0	-14.1	-17.1	-18.5	-16.5	-16.7	-16.1	-16.8	-18.1	-15.4	-16.9	-20.6	-19.0
	LU	09-16	18.0	47.7	08-07	69.3	24.9	28.9	27.3	23.1	26.6	29.3	26.7	28.9	36.2	27.9	28.0	32.0
	HU	11-95	-82.9	-62.5	12-00	-27.5	-44.1	-44.4	-42.4	-42.9	-44.7	-42.1	-42.9	-42.1	-43.6	-45.7	-43.4	-42.1
	MT	04-11	-65.2	-42.0	11-17	-5.3	-28.4	-28.1	-28.0	-28.0	-32.3	-22.4	-18.3	-25.4	-14.8	-15.2	-15.9	-5.3
	NL	07-16	-23.6	-1.3	04-02	16.4	-17.3	-19.7	-11.2	-13.1	-15.7	-11.7	-17.2	-21.4	-14.6	-16.0	-16.7	-17.2
	AT	04-15	-2.2	34.1	11-07	65.6	7.6	10.3	4.2	4.9	8.3	5.9	8.4	8.4	9.6	7.3	7.2	16.1
	PL	09-01	-48.7	-21.1	10-17	0.5	-5.5	-7.2	-8.1	-6.7	-7.8	-12.2	-10.3	-9.7	-5.0	-0.9	0.5	-0.1
	PT	03-08	-53.7	-32.3	09-97	-2.3	-30.7	-32.5	-31.2	-28.4	-26.3	-25.8	-21.1	-19.0	-19.4	-18.0	-16.2	-17.2
	RO	06-02	-62.1	-46.6	06-01	-23.7	-35.1	-32.2	-35.8	-31.2	-31.5	-28.7	-29.6	-33.6	-32.9	-32.9	-33.5	-34.0
	SI	04-15	-33.8	-10.6	12-06	18.6	-22.0	-16.7	-19.3	-23.8	-14.8	-21.4	-14.0	-17.1	-19.1	-21.1	-9.4	-14.0
	SK	10-04	-55.0	-37.1	04-17	-17.2	-20.2	-20.0	-20.3	-20.5	-17.2	-21.5	-22.7	-21.3	-22.9	-20.2	-21.4	-22.5
	FI	04-94	-22.8	8.1	11-07	36.6	4.3	8.0	10.2	12.2	14.4	14.1	15.9	15.5	17.0	17.9	21.9	20.0
	SE	09-01	-9.4	9.0	08-07	26.1	0.9	4.1	3.2	5.4	7.3	7.9	12.7	6.6	-1.5	0.5	5.2	5.8
	UK	03-09	-22.3	7.2	08-07	41.1	-3.7	-4.5	-3.7	-0.4	-1.4	1.9	-0.3	1.2	5.7	3.9	2.6	7.8
MAJOR	EU	01-09	-27.3	-17.8	03-00	-10.0	-15.2	-15.1	-15.5	-14.8	-15.1	-15.0	-14.6	-13.3	-13.9	-13.5	-13.3	-13.8
PURCHASES	EA	08-13	-28.3	-18.9	03-00	-12.2	-18.4	-18.0	-18.1	-17.5	-18.3	-18.1	-17.3	-16.1	-16.1	-15.6	-15.7	-16.0
OVER NEXT	BE	10-96	-28.7	-15.8	10-03	-5.9	-12.8	-14.2	-14.8	-13.6	-13.7	-13.5	-14.1	-10.3	-12.3	-9.8	-9.1	-7.5
12 MONTHS	BG	04-03	-46.8	-31.2	08-08	-5.9	-23.6	-25.2	-32.8	-31.9	-29.9	-31.8	-27.0	-22.8	-24.4	-23.1	-28.8	-28.0
(Question 9)	CZ	01-01	-36.2	-19.5	05-07	-0.3	-15.0	-15.4	-10.5	-14.4	-10.9	-11.5	-10.3	-10.2	-12.3	-8.6	-4.9	-5.0
	DK	01-93	-14.2	-5.														

TABLE 4 (continued) : Monthly survey of consumers (s.a.) <sup>(a)</sup>

		Since 1990 (*)				2016		2017										
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
MAJOR PURCHASES AT PRESENT (Question 8)	EU	10-08	-35.6	-12.3	01-00	4.5	0.7	-0.9	-1.4	-2.2	-1.0	-1.9	-1.2	0.4	-0.5	0.5	1.2	0.2
	EA	10-08	-36.8	-15.5	03-99	3.3	-1.8	-2.6	-2.6	-4.0	-2.5	-4.1	-1.2	0.8	-0.1	1.0	1.0	0.8
	BE	06-97	-40.4	-1.0	09-07	26.1	7.6	6.4	8.5	8.0	12.4	9.5	6.7	5.0	8.4	7.6	7.5	12.3
	BG	06-02	-65.3	-38.2	10-06	-17.1	-25.0	-27.5	-32.6	-32.7	-31.3	-34.0	-30.5	-31.0	-30.2	-26.9	-26.0	-24.8
	CZ	05-95	-31.4	1.2	07-03	33.9	14.1	16.6	13.4	12.5	15.8	12.5	10.6	13.3	16.8	14.5	11.2	12.3
	DK	11-08	-32.8	-7.7	09-97	9.5	-4.4	-5.0	-6.3	-7.1	-7.0	-9.1	-6.2	-4.1	-8.6	-8.6	-3.8	-6.4
	DE	11-02	-30.8	-2.2	11-06	32.2	22.1	23.3	19.2	20.5	23.6	22.2	23.4	22.9	24.4	24.8	27.1	26.6
	EE	11-11	-20.6	11.8	08-01	52.7	14.6	15.3	19.9	15.3	15.8	16.1	15.8	13.9	14.6	12.3	17.2	13.0
	IE	04-92	-21.5	11.9	09-97	39.7	22.9	26.4	23.2	23.5	27.3	28.1	31.8	27.6	24.1	26.9	27.2	:
	EL	07-12	-75.0	-43.7	01-01	-9.8	-62.5	-63.9	-61.9	-68.1	-68.2	-71.3	-70.6	-67.2	-64.9	-58.6	-64.8	-61.3
	ES	06-93	-63.8	-24.2	11-99	25.7	-27.1	-24.8	-26.2	-24.8	-29.3	-23.8	-23.8	-14.7	-21.6	-20.9	-19.4	-20.7
	FR	08-08	-40.6	-16.6	07-00	14.4	-4.3	-5.7	-1.1	-6.8	-3.5	-11.1	-1.4	-1.1	-2.9	-2.8	-5.6	-4.8
	HR	05-12	-50.8	-32.9	12-06	-11.4	-29.2	-27.8	-25.1	-25.6	-29.8	-28.0	-32.2	-30.4	-29.4	-25.1	-26.2	-23.3
	IT	11-96	-64.2	-35.9	05-90	-2.4	-23.4	-29.1	-28.1	-31.6	-30.7	-31.4	-30.0	-25.0	-25.5	-22.2	-23.0	-24.8
	CY	04-13	-70.4	-23.7	06-01	28.0	-22.5	-15.6	-20.4	-23.9	-24.2	-15.0	-19.7	-13.2	-16.7	-19.3	-16.1	-17.6
	LV	02-09	-36.7	-12.6	12-06	21.4	-10.6	-11.2	-18.4	-21.7	-19.6	-18.9	-12.7	-15.2	-16.8	-13.3	-21.4	-18.9
	LT	03-09	-11.9	15.5	02-06	50.0	8.4	11.7	5.9	2.0	4.8	6.8	1.2	1.2	1.7	1.9	0.6	1.8
	LU	10-08	-34.5	-5.1	11-14	22.9	9.0	21.2	14.3	12.1	14.0	16.9	16.4	14.4	19.6	10.4	17.1	14.0
	HU	06-96	-86.8	-49.4	03-06	-6.9	-23.9	-24.9	-23.2	-27.0	-29.7	-25.5	-25.9	-23.4	-24.1	-25.0	-27.0	-26.6
	MT	04-09	-22.4	11.8	07-17	48.9	35.9	38.5	38.9	37.3	40.3	42.7	45.1	48.9	47.6	41.2	43.1	48.3
	NL	09-03	-39.1	-4.4	12-00	43.0	15.8	12.6	16.5	17.7	17.7	15.2	18.1	18.9	17.8	17.8	18.7	20.2
	AT	07-08	-17.8	9.0	08-99	29.4	13.8	19.5	18.0	16.9	14.3	17.5	19.6	21.7	18.0	18.3	21.6	16.5
	PL	11-01	-27.0	-2.9	05-07	13.9	4.7	1.6	0.9	3.9	0.6	0.4	-0.4	0.4	5.6	4.9	7.3	6.7
	PT	12-08	-90.3	-49.8	01-92	-1.5	-50.5	-55.1	-51.1	-50.7	-49.0	-43.9	-41.5	-35.6	-35.3	-34.3	-34.4	-35.5
	RO	08-10	-62.8	-37.1	06-01	12.5	-38.2	-33.2	-30.0	-25.8	-28.6	-32.5	-33.5	-33.8	-33.9	-29.1	-34.2	-33.2
	SI	08-12	-59.6	-24.8	08-06	17.7	-19.3	-16.0	-16.1	-13.0	-10.7	-8.5	-5.9	-11.2	-10.4	-10.3	-4.5	-6.7
	SK	02-04	-24.8	-7.2	06-08	11.3	-2.3	-3.7	-4.0	-3.3	-3.6	-4.0	-5.6	-3.7	-5.0	-1.5	-7.5	-2.8
FI	04-90	-27.3	16.8	12-09	48.7	22.9	19.6	14.4	17.6	21.6	20.7	23.4	22.0	21.3	25.8	24.0	27.4	
SE	10-08	-37.9	14.4	08-05	36.2	19.8	20.9	20.0	19.2	17.4	18.4	20.2	17.1	20.1	18.5	24.0	21.3	
UK	10-08	-40.6	0.3	11-02	28.3	12.4	6.2	4.2	4.5	6.4	8.1	-0.4	1.2	-1.7	-0.4	2.2	-1.9	
PRICE TRENDS OVER NEXT 12 MONTHS (Question 6)	EU	08-09	-11.6	19.8	09-90	48.8	14.5	19.0	19.4	20.1	18.3	18.0	18.3	16.8	17.1	19.0	19.0	19.9
	EA	08-09	-16.4	18.7	01-91	50.6	8.5	14.1	14.2	15.5	13.9	12.8	13.0	11.7	11.6	14.2	14.7	16.0
	BE	08-09	-13.6	19.0	10-01	45.6	20.9	25.0	27.9	24.2	22.2	23.7	24.2	18.5	16.3	18.1	19.6	13.3
	BG	07-01	-3.2	33.0	12-06	54.4	21.6	20.8	27.1	25.0	31.2	33.1	29.4	29.8	30.5	27.3	26.3	28.3
	CZ	11-09	-8.7	34.8	03-98	72.0	16.7	23.2	23.8	25.2	17.4	17.5	27.4	25.3	27.9	33.0	29.8	26.7
	DK	07-09	-40.9	-2.5	06-08	31.5	14.9	19.8	20.6	19.0	18.0	21.9	17.1	18.6	20.8	18.4	18.7	24.5
	DE	08-09	-18.1	26.2	03-91	57.9	10.8	17.3	18.9	20.6	17.4	17.5	17.9	15.1	15.8	18.1	16.0	17.2
	EE	04-09	-28.8	36.1	05-04	87.8	18.0	25.6	30.9	33.6	32.0	31.7	34.8	40.2	42.7	43.4	39.1	43.1
	IE	05-09	-43.5	-2.6	09-12	17.9	:	:	:	:	:	:	:	:	:	:	:	:
	EL	03-15	-16.6	29.9	05-90	60.1	21.9	28.3	30.9	25.8	20.2	11.6	15.4	8.8	2.2	8.1	7.1	8.6
	ES	05-09	-29.9	10.0	08-12	40.0	11.0	14.5	12.5	10.0	9.5	14.2	12.3	5.8	7.7	7.4	6.4	8.8
	FR	08-97	-13.4	14.1	01-91	53.6	16.2	20.0	17.7	20.3	19.5	14.1	11.4	14.9	13.8	17.9	21.7	20.0
	HR	02-16	-6.9	22.8	06-08	52.2	7.7	12.7	11.2	9.8	14.9	12.5	8.4	15.4	12.3	17.9	17.9	16.7
	IT	07-09	-29.1	10.7	02-91	61.8	-18.2	-8.1	-7.6	-5.0	-7.0	-7.3	-2.8	-4.7	-5.1	-3.0	-3.0	-0.9
	CY	01-15	-43.0	15.4	10-02	68.2	-16.1	-10.0	-4.9	-6.5	-9.3	-7.9	-11.0	-11.8	-10.6	-9.1	-10.3	-5.6
	LV	05-09	-40.8	28.1	03-04	69.7	15.9	19.7	18.9	19.7	20.0	28.2	25.0	30.3	34.9	26.4	26.8	28.8
	LT	06-09	1.4	43.6	05-04	74.2	26.7	34.5	38.0	37.8	35.7	31.3	35.2	33.2	33.7	34.3	37.9	34.9
	LU	07-09	-21.2	14.4	08-07	44.1	17.6	18.2	18.4	21.1	9.4	10.0	9.1	13.5	10.2	15.8	12.3	10.5
	HU	05-16	12.9	46.7	01-07	75.5	17.6	16.1	19.1	19.0	18.4	23.1	21.7	21.8	25.5	21.9	20.1	20.9
	MT	08-14	-8.3	26.4	03-11	66.1	10.4	14.1	10.7	16.1	16.7	15.5	10.4	15.1	14.4	14.6	11.6	-1.2
	NL	12-02	-19.1	20.6	01-91	57.4	18.9	19.4	19.8	28.8	29.3	26.4	26.3	29.3	28.0	37.0	40.5	50.7
	AT	12-95	-18.6	22.4	03-11	50.4	28.4	31.4	30.9	31.8	33.5	29.8	30.9	29.7	28.0	30.0	30.6	34.6
	PL	01-16	-5.0	25.7	04-04	54.7	7.8	6.0	7.6	9.1	4.3	8.5	4.1	7.3	12.2	13.1	13.9	16.9
	PT	06-09	-9.9	24.7	09-11	69.5	3.4	13.6	9.6	6.9	5.1	0.9	1.4	2.4	5.4	5.9	6.3	11.0
	RO	01-16	-18.0	39.1	02-08	63.4	-0.1	-3.1	-3.3	1.9	8.3	17.0	16.2	18.5	15.3	18.1	25.8	33.4
	SI	10-09	-11.0	31.2	04-00	62.2	27.7	31.0	28.7	27.3	23.1	22.7	25.8	21.7	33.3	28.2	36.9	39.9
	SK	01-16	-15.1	35.5	11-02	77.6	9.1	15.2	21.2	25.1	26.0	17.8	18.8	21.9	27.8	30.0	32.7	35.7
FI	12-95	-21.4	16.8	01-08	49.9	13.8	12.7	15.1	14.2	15.5	21.3	20.0	16.4	19.4	19.1	21.0	21.0	
SE	03-05	-14.4	15.7	10-07	47.1	27.0	30.1	32.7	27.0	24.1	20.3	21.3	27.0	25.6	21.0	21.6	19.6	
UK	07-09	-5.1	23.1	09-90	57.1	38.9	41.7	42.3	41.3	38.7	40.0	41.7	36.6	37.9	38.2	35.8	34.5	
PRICE TRENDS OVER LAST 12 MONTHS (Question 5)	EU	04-16	-4.9	23.7	07-08	68.1	3.1	8.0	12.5	14.3	12.1	11.2	12.2	12.0	11.7	13.0	14.4	16.2
	EA	10-09	-7.3	27.3	07-08	73.5	3.7	9.2	13.8	15.6	13.5	11.8	11.7	10.1	9.9	11.5	13.0	14.7
	BE	06-98	-1.3	40.0	05-08	83.6	40.4	45.9	50.9	55.2	49.7	45.2	48.3	42.5	40.8	44.2	44.5	40.2
	BG	06-01	5.6	47.0	05-08	85.9	28.9	30.2	31.3	31.0	29.9	32.2	36.0	39.7	42.3	38.3	40.2	40.0
	CZ	10-09	-36.5	8.4	03-98	63.2	-14.4	-10.2	-10.1	-7.2	-8.9	-7.7	4.9	5.7	14.7	14.0	19.6	18.4
	DK	09-93	-50.8	-15.3	07-08	55.5	-14.8	-10.8	-7.8	-9.2	-11.3	-9.						





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

		Since 1990 (*)						2016		2017								
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
EXPECTED BUSINESS SITUATION (Question 4)	EU	02-09	-28.1	3.6	04-07	20.3	12.1	11.6	12.3	13.8	15.8	10.0	13.3	16.1	11.1	14.0	13.5	17.4
	EA	02-93	-27.8	-0.4	04-07	16.2	10.4	9.6	10.9	9.4	12.2	11.1	14.0	12.2	10.0	12.7	14.7	15.0
	BE	02-09	-42.5	-1.3	01-90	26.8	-6.3	-8.2	-5.0	-12.3	-8.1	0.2	0.2	2.4	-5.3	1.8	-2.4	-3.2
	BG	02-97	-39.3	19.2	01-07	56.6	28.4	31.7	28.4	20.9	22.6	32.2	26.5	28.6	28.9	25.6	31.0	27.3
	CZ	02-99	3.5	22.8	02-02	46.1	17.1	29.3	28.6	25.7	16.5	15.2	22.0	22.9	27.2	21.8	21.6	25.8
	DK	02-12	-19.6	22.6	01-11	58.7	25.4	30.4	19.1	13.7	25.8	14.1	13.9	18.6	12.8	7.0	24.9	23.5
	DE	04-09	-44.0	-6.0	12-90	27.0	-0.5	-3.0	-1.6	-4.1	1.1	0.8	3.0	-0.5	-2.5	-2.6	2.8	6.3
	EE	03-09	-48.4	20.4	03-04	57.4	23.5	25.7	22.3	19.0	19.7	21.4	23.3	21.9	21.4	29.0	24.3	18.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	10-12	-68.0	12.6	07-07	70.3	23.2	32.1	9.7	12.8	4.6	9.4	0.3	12.3	13.3	3.5	11.5	7.9
	ES	02-93	-33.7	10.8	03-15	39.9	31.1	35.6	33.1	32.2	32.0	28.9	35.7	37.7	30.4	33.7	32.1	33.6
	FR	04-09	-33.1	-5.2	06-07	20.0	4.5	2.9	1.8	3.4	3.7	1.4	5.8	5.6	3.7	7.4	11.2	13.4
	HR	08-09	-34.7	4.3	06-16	36.2	22.9	23.3	22.9	23.4	21.9	19.1	29.0	24.7	26.4	23.3	30.4	34.9
	IT	08-95	-79.6	-2.8	10-15	40.9	22.0	22.4	33.5	25.3	34.1	34.0	34.0	24.3	21.2	29.1	30.8	26.0
	CY	04-13	-69.6	2.4	02-08	54.7	21.0	18.5	14.4	18.9	29.4	18.2	16.0	18.6	14.8	20.1	23.5	19.2
	LV	03-09	-43.7	13.3	02-07	38.2	9.3	11.1	11.8	13.1	13.9	11.4	10.2	10.0	10.8	10.9	11.3	10.5
	LT	04-09	-74.3	1.8	11-06	62.6	13.6	19.9	15.1	5.4	2.6	2.0	-2.3	4.2	7.8	11.3	11.7	15.1
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	03-09	-50.1	3.3	02-98	36.9	23.8	22.0	23.2	22.7	14.6	19.7	21.8	18.6	22.7	26.4	22.7	23.5
	MT	11-13	-32.1	10.4	09-15	49.9	12.0	16.8	28.5	17.3	11.4	-19.8	9.6	1.3	26.0	9.2	19.1	35.7
	NL	07-09	-18.4	18.7	10-99	45.3	19.9	18.4	17.9	14.3	13.7	18.8	18.1	23.7	21.2	21.8	17.9	9.9
	AT	03-09	-26.6	2.6	03-05	30.3	6.6	-1.7	0.7	9.4	5.2	-10.1	4.8	-0.9	12.8	11.7	-0.3	-6.0
	PL	01-02	-27.1	-1.7	02-08	16.9	4.6	9.6	6.2	5.7	11.0	6.5	7.3	8.7	11.5	13.1	10.3	11.5
	PT	09-12	-35.4	8.1	07-98	40.6	2.5	3.7	4.0	2.9	5.4	1.8	4.0	4.6	3.1	3.9	7.2	6.7
	RO	10-94	-36.7	17.9	11-95	73.6	-0.4	-0.2	-18.3	-11.8	11.5	17.9	11.2	7.4	13.0	30.8	15.2	26.5
	SI	01-09	-20.2	30.8	11-16	59.7	47.9	19.3	48.3	49.8	40.3	38.1	33.9	34.8	43.7	44.6	56.3	59.3
	SK	03-09	-34.8	23.3	12-96	60.0	33.5	29.7	14.3	17.4	31.5	31.5	32.8	31.0	32.3	28.2	28.7	27.2
	FI	02-15	-40.8	7.1	04-07	41.2	-2.1	-3.4	-6.7	18.3	7.9	-0.8	15.9	26.2	29.5	36.6	26.7	41.1
	SE	01-09	-33.9	43.3	01-10	86.2	42.9	44.3	49.8	49.0	41.7	42.1	48.3	52.9	47.0	45.5	49.7	44.9
	UK	02-09	-55.7	16.2	09-15	51.6	14.2	12.6	13.3	28.4	26.9	-1.1	4.7	26.8	7.7	12.8	0.9	21.8
INTENTIONS OF PLACING ORDERS (Question 3)	EU	12-08	-33.3	-4.8	02-90	10.4	3.3	4.0	2.9	5.7	5.9	3.3	6.5	8.4	0.6	6.2	5.0	8.4
	EA	12-08	-30.6	-8.4	02-90	9.9	2.7	3.7	2.8	2.6	3.6	4.1	4.9	5.1	2.1	5.2	6.0	7.5
	BE	01-09	-37.3	-7.6	01-90	19.8	-7.6	-10.3	-15.4	-15.5	-13.3	-0.8	-4.6	0.3	-4.7	-3.1	-6.7	-5.6
	BG	02-97	-43.1	12.7	01-07	49.5	26.4	30.1	19.5	19.7	22.3	30.9	21.7	22.5	27.8	25.8	26.8	22.3
	CZ	02-96	-32.4	20.8	02-95	57.6	14.6	8.7	13.8	12.6	17.2	9.8	15.1	11.7	13.1	9.3	14.5	14.4
	DK	02-12	-27.0	7.3	11-14	30.1	6.2	14.6	10.3	6.0	5.5	6.5	-0.9	1.0	3.1	-3.4	13.8	15.4
	DE	01-03	-40.2	-11.4	01-91	25.3	-5.7	-3.0	-3.7	-6.0	-1.0	-1.5	0.7	-2.9	-3.7	-5.1	-2.8	2.6
	EE	03-09	-58.8	12.2	03-02	62.8	18.0	23.3	15.7	9.7	13.4	14.4	16.8	18.1	5.7	14.4	10.1	16.2
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-15	-64.8	-1.5	07-07	46.6	-7.7	8.6	-5.7	-1.6	5.3	5.9	-0.8	1.3	-0.5	6.8	-4.8	-6.8
	ES	12-08	-37.4	0.6	03-15	25.0	16.9	24.8	21.6	20.3	17.0	16.6	17.6	21.7	15.3	24.5	23.1	22.0
	FR	04-09	-33.7	-9.7	10-99	12.6	0.3	-1.3	-3.4	-3.2	-3.5	-2.5	-1.7	1.9	-4.8	4.3	8.2	10.7
	HR	08-09	-41.7	-9.5	08-17	18.9	7.7	-1.1	8.9	9.1	12.9	4.3	13.9	3.7	18.9	8.8	7.1	9.7
	IT	07-99	-82.1	-13.1	09-00	32.5	12.7	9.7	16.1	17.7	14.3	16.8	14.9	14.6	7.4	9.5	11.8	6.4
	CY	04-13	-72.2	-15.0	03-07	34.8	3.3	3.2	2.2	8.9	9.6	8.6	10.7	4.3	3.5	9.0	15.6	8.7
	LV	02-09	-53.7	5.5	02-07	30.2	8.1	8.1	6.7	6.9	9.4	6.0	6.8	7.0	7.0	8.1	7.7	9.3
	LT	11-09	-86.1	5.0	12-06	55.7	1.2	2.0	-1.4	-2.8	-1.4	-7.3	-13.4	-6.8	5.9	11.0	7.2	6.7
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	HU	02-09	-48.8	-3.0	01-14	27.7	16.1	19.7	18.6	18.3	15.8	9.2	16.7	15.3	21.6	19.3	18.6	16.3
	MT	11-12	-23.9	0.4	06-16	38.6	-8.1	10.9	19.0	-2.9	4.2	-3.7	1.5	-11.8	-9.8	-8.6	5.9	15.3
	NL	07-09	-25.2	5.2	08-99	29.0	18.1	14.3	9.9	7.0	9.3	12.7	10.8	13.2	18.5	15.7	11.8	12.8
	AT	03-03	-39.1	-19.3	10-10	6.3	-13.2	-11.3	-13.6	-9.6	-5.9	-20.8	-5.9	-13.4	-5.4	-5.3	-12.9	-6.2
	PL	02-02	-24.3	-2.3	06-08	18.4	1.4	6.3	4.6	3.8	7.7	3.9	3.4	4.3	5.1	8.4	6.4	8.0
	PT	10-12	-42.6	-4.7	11-98	28.8	-0.3	-0.9	0.5	-1.7	1.2	1.0	2.1	0.2	0.4	3.7	2.9	-0.2
	RO	01-10	-25.7	13.5	03-97	80.5	-7.3	2.8	-21.0	-8.6	7.7	9.1	6.9	7.1	7.2	35.2	23.9	22.1
	SI	03-09	-47.0	10.5	11-16	43.4	9.5	11.0	9.7	16.0	2.7	11.9	7.1	1.6	8.9	12.1	11.4	5.6
	SK	03-96	-18.8	33.5	01-02	79.8	28.8	19.2	3.3	18.9	30.0	27.6	27.6	25.5	35.5	31.1	27.3	23.8
	FI	06-15	-54.0	-9.6	09-07	21.3	-12.7	-5.0	-10.4	-0.1	-0.8	-10.5	-3.0	-2.6	7.9	7.8	4.8	16.3
	SE	01-09	-49.8	12.6	04-10	60.1	15.1	23.1	18.5	20.8	15.3	23.4	30.8	31.8	25.5	27.5	27.2	22.7
	UK	01-09	-65.7	6.9	12-01	44.4	2.6	-0.1	-0.1	16.3	11.9	-5.2	8.8	19.9	-13.2	4.4	-6.5	7.9
EMPLOYMENT EXPECTATIONS (Question 5)	EU	03-09	-17.8	-2.0	04-07	8.0	5.7	6.0	6.2	4.7	4.8	3.6	1.6	4.9	2.1	1.7	0.8	2.1
	EA	04-09	-15.3	-2.9	11-17	8.3	4.2	5.0	5.8	4.5	6.9	5.3	4.8	6.2	5.8	5.9	6.3	8.3
	BE	04-09	-17.2	2.2	01-07	16.4	2.2	-5.7	1.5	-6.4	-4.1	-6.7	-5.2	2.5	6.9	2.1	5.1	0.5
	BG	04-98	-44.6	-4.7	05-16	18.3	1.3	3.2	10.3	5.3	8.5	10.5	11.1	11.2	12.6	12.5	12.1	13.3
	CZ	01-95	-40.7	6.2	02-08	37.3	15.3	20.1	15.8	14.0	20.1	19.3	17.0	19.9	19.9	18.0	15.8	13.8
	DK	01-12	-17.1	1.1	08-14	15.2	6.3	4.4	9.3	3.1	6.9	4.0	-0.8	1.4	-4.5	5.2	3.0	5.7
	DE	12-02	-31.8	-6.5	12-10	11.2	2.6	1.1	7.2	1.0								



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

	Since 1990 (*)						2016												2017											
	Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov													
	Date	Value		Date	Value																									
SELLING-PRICE	EU	09-09	-4.6	9.1	06-08	27.2	13.1	14.8	14.5	15.5	15.7	13.0	14.4	13.4	12.0	14.3	14.7	16.8												
EXPECTATIONS	EA	03-09	-11.3	5.3	11-07	23.3	4.0	4.9	6.3	5.1	5.5	3.6	3.4	4.4	4.0	6.1	8.4	7.5												
(Question 6)	BE	08-09	-13.2	5.2	04-11	26.4	9.2	3.6	8.3	2.5	6.6	8.2	3.3	12.7	8.0	13.9	11.8	10.8												
	BG	11-09	-9.2	10.6	07-08	45.8	1.3	3.7	4.7	3.8	3.5	3.3	8.2	4.4	7.0	6.4	8.0	5.3												
	CZ	01-15	-11.9	3.0	01-04	22.5	5.7	5.9	5.4	10.3	8.6	7.2	8.9	13.8	15.9	19.9	22.1	20.2												
	DK	02-13	-12.5	0.2	02-11	24.2	5.5	-1.9	-0.6	3.3	-2.7	0.0	-2.1	-1.8	-2.4	0.4	-3.6	1.9												
	DE	09-09	-21.1	11.0	12-06	42.2	9.3	12.2	13.9	10.3	12.5	8.4	9.7	10.5	8.2	14.2	16.1	14.0												
	EE	03-09	-35.9	27.2	04-11	54.9	32.0	42.6	43.2	35.7	36.6	41.5	41.7	53.8	46.1	48.4	49.3	51.2												
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:												
	EL	06-12	-35.2	-1.1	05-08	33.6	7.3	6.6	7.4	9.4	8.0	5.0	-6.1	0.4	-1.6	-0.4	-2.1	-3.6												
	ES	02-09	-18.6	4.8	01-05	28.7	5.3	6.3	10.5	3.1	4.0	4.3	2.4	5.6	1.6	4.5	7.1	9.1												
	FR	03-09	-29.4	-2.7	09-95	15.5	-2.7	-1.2	-3.1	-1.1	-0.8	-6.9	-2.2	-3.9	-0.6	-2.0	3.1	0.0												
	HR	02-14	-13.2	0.6	06-08	31.6	6.4	10.3	6.5	5.6	6.7	5.6	3.3	4.8	3.9	3.7	9.5	8.7												
	IT	08-05	-14.5	8.1	06-08	33.1	-0.4	0.5	4.5	6.2	6.0	5.0	0.7	1.9	4.6	4.4	6.6	5.9												
	CY	04-13	-27.7	3.8	07-08	34.3	4.2	-3.1	2.9	1.1	4.7	6.6	6.4	2.0	7.7	6.2	9.2	9.1												
	LV	01-10	-22.5	21.0	05-04	55.7	15.0	19.7	14.8	15.0	13.6	15.1	16.7	11.5	18.2	18.6	17.1	16.3												
	LT	07-09	-46.5	8.9	04-11	61.7	0.2	4.0	1.1	1.4	2.5	3.3	7.4	2.7	1.6	6.3	8.7	10.3												
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:												
	HU	03-10	3.6	39.5	05-96	81.3	15.4	17.7	20.3	16.0	24.5	21.3	18.2	13.3	20.5	20.8	21.0	19.5												
	MT	02-14	-25.0	7.3	04-15	33.7	-6.0	12.3	-11.5	-7.2	-1.8	6.8	2.0	4.0	12.2	4.8	3.4	-1.9												
	NL	11-10	-18.7	5.7	10-12	26.2	2.9	2.2	3.3	0.8	1.0	4.7	4.3	3.7	2.5	0.7	-1.3	-1.3												
	AT	09-09	-1.0	13.6	02-08	34.1	20.8	15.2	19.8	16.2	22.7	17.5	18.5	23.4	13.4	17.5	11.5	21.2												
	PL	07-02	-7.0	14.1	03-09	39.4	10.6	12.4	10.5	10.0	11.2	11.2	10.4	9.4	11.6	12.3	14.3	13.7												
	PT	07-03	-21.5	3.9	07-05	25.3	2.7	3.1	1.1	1.3	0.8	2.8	1.6	1.4	1.9	2.4	1.6	1.0												
	RO	01-16	-14.9	25.1	10-04	56.0	2.2	5.2	8.7	-1.6	6.8	12.8	8.2	9.9	19.3	28.3	29.7	30.1												
	SI	03-09	-32.6	9.9	02-08	40.2	33.4	19.3	7.4	3.1	4.1	-0.2	-0.4	13.5	5.1	3.2	-0.6	12.6												
	SK	07-09	-36.9	15.1	11-02	73.9	14.2	11.3	0.5	5.4	8.1	0.5	-0.6	2.1	6.8	18.1	18.0	19.2												
	FI	03-15	-48.9	3.4	07-11	59.6	-16.8	-21.1	-18.8	-2.2	-21.7	1.1	-15.4	-18.0	-7.0	-11.6	8.4	7.3												
	SE	07-05	-10.3	12.6	07-08	36.8	16.3	12.6	11.0	15.2	11.0	10.4	11.7	10.2	3.8	11.6	12.5	13.4												
	UK	05-15	-17.3	22.7	01-11	66.9	52.8	58.3	51.3	61.9	60.6	52.8	63.0	53.6	46.0	48.0	40.6	56.1												

(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.) <sup>(a)</sup>

		Since 1990 (*)				2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	
		Date	Value		Date	Value													
CONSTRUCTION CONFIDENCE INDICATOR <sup>(a)</sup>	EU	06-93	-45.1	-18.5	12-06	4.3	-11.0	-11.6	-9.3	-6.8	-5.2	-6.5	-3.5	-3.9	-5.3	-2.5	2.0	0.7	
	EA	09-93	-45.6	-17.9	02-90	6.6	-12.1	-12.9	-10.1	-9.9	-6.0	-5.6	-3.5	-1.8	-3.3	-1.7	0.4	1.6	
	BE	11-95	-35.1	-10.4	02-90	9.7	-9.1	-7.3	-7.4	-6.4	-4.9	-9.0	-5.9	-6.0	-8.3	-7.9	-6.7	-5.2	
	BG	10-09	-56.0	-24.7	11-07	23.9	-13.9	-18.6	-21.2	-14.3	-16.1	-17.3	-19.4	-13.9	-13.4	-12.9	-13.2	-11.1	
	CZ	02-99	-54.9	-20.9	01-05	5.3	-27.1	-26.6	-22.6	-23.5	-23.2	-24.0	-20.3	-23.8	-18.7	-17.0	-17.4	-15.4	
	DK	10-09	-50.0	-9.8	11-06	24.2	-4.8	-4.0	-2.9	-3.2	-5.3	-4.2	-1.3	-3.5	-4.6	-4.9	-1.6	-2.3	
	DE	12-02	-55.4	-25.2	07-17	14.2	7.3	6.2	5.6	8.2	10.0	10.9	12.7	14.2	12.5	10.5	13.2	13.5	
	EE	04-09	-76.0	-1.6	05-06	48.8	9.5	10.0	11.1	15.5	12.8	12.8	19.9	16.1	17.5	13.8	9.7	13.0	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-11	-77.4	-23.1	04-00	32.5	-44.0	-45.3	-59.7	-49.8	-53.5	-67.4	-55.6	-39.7	-49.2	-36.9	-44.7	-59.3	
	ES	08-13	-69.3	-14.2	12-98	39.5	-43.1	-56.7	-33.8	-40.7	-26.3	-25.3	-22.5	-22.1	-29.1	-19.4	-14.0	-14.5	
	FR	01-93	-62.3	-15.8	10-00	44.9	-19.9	-16.5	-16.4	-16.7	-11.7	-9.8	-7.6	-2.2	-2.3	-1.4	0.6	0.8	
	HR	03-10	-49.2	-25.0	05-08	13.0	-2.6	-4.2	-3.4	0.4	1.6	1.1	-1.9	1.6	3.1	1.9	3.8	4.9	
	IT	09-93	-75.4	-22.7	04-90	13.4	-18.0	-16.9	-17.4	-17.6	-15.3	-15.1	-15.2	-15.7	-16.1	-14.9	-15.3	-13.3	
	CY	04-13	-72.7	-25.2	12-03	36.5	-27.4	-24.9	-23.1	-29.4	-23.8	-27.3	-28.1	-25.1	-25.6	-26.5	-28.3	-22.9	
	LV	07-09	-79.4	-25.1	01-07	19.2	-24.4	-21.2	-16.9	-19.0	-17.1	-11.4	-13.0	-10.2	-11.9	-9.6	-7.4	-5.1	
	LT	05-09	-92.9	-32.8	01-07	13.4	-21.3	-24.8	-26.7	-23.0	-24.8	-29.8	-28.2	-21.7	-24.0	-24.2	-23.2	-12.7	
	LU	03-94	-70.9	-19.4	09-17	40.8	7.9	11.0	5.3	17.5	13.2	16.3	14.0	15.9	14.0	40.8	15.9	12.5	
	HU	04-09	-56.0	-17.1	11-17	17.0	-8.3	-5.3	-1.0	9.0	5.8	7.1	8.6	11.1	12.4	13.3	15.8	17.0	
	MT	03-09	-53.4	-19.7	08-15	27.9	2.8	-8.1	-12.5	8.5	6.2	13.0	15.2	10.0	16.7	24.3	26.4	21.0	
	NL	12-12	-47.7	-5.1	11-17	31.9	15.5	19.3	18.1	21.9	20.3	18.6	21.4	22.5	22.7	20.7	22.4	31.9	
	AT	04-96	-56.4	-16.5	11-17	15.4	0.6	7.3	4.3	6.7	3.1	7.2	6.8	9.8	10.0	10.8	10.4	15.4	
	PL	02-02	-67.9	-32.6	02-08	-0.7	-22.1	-21.4	-21.3	-20.6	-19.9	-19.4	-17.9	-17.8	-15.9	-14.8	-13.2	-11.9	
	PT	10-12	-70.2	-30.4	12-97	1.9	-28.6	-29.1	-24.8	-25.6	-23.1	-22.4	-21.0	-19.2	-20.2	-17.7	-19.0	-17.6	
	RO	09-99	-60.4	-14.4	06-96	34.6	-10.6	-14.0	-14.7	-15.5	-12.8	-11.4	-13.0	-12.6	-12.4	-11.3	-14.1	-13.4	
	SI	03-10	-63.9	-11.4	03-07	27.8	1.1	-1.4	8.3	5.5	12.0	6.6	13.5	17.7	17.5	17.9	23.1	15.1	
	SK	07-99	-86.1	-26.0	03-97	17.5	-2.4	-5.4	-8.7	-7.8	-7.0	-9.0	-5.7	-6.1	-5.5	-4.6	0.5	-2.9	
FI	09-91	-108.6	-18.2	06-98	36.5	-2.3	3.8	3.3	-3.0	-1.6	-3.8	1.0	-6.7	-2.8	-4.8	4.5	9.6		
SE	12-93	-82.9	-20.3	08-07	47.6	22.5	23.4	26.5	26.9	22.3	31.2	26.3	23.4	31.5	32.1	35.5	29.0		
UK	06-91	-79.3	-20.4	10-17	10.7	-9.5	-8.9	-8.1	6.0	0.6	-11.9	-2.2	-11.6	-16.0	-6.5	10.7	-1.9		
ORDER BOOKS (Question 3)	EU	06-93	-57.1	-27.9	03-90	0.4	-21.5	-21.6	-19.1	-14.7	-13.9	-15.3	-12.3	-13.0	-12.8	-11.4	-6.3	-7.8	
	EA	08-93	-57.0	-25.8	07-06	0.8	-21.5	-21.9	-18.7	-16.7	-11.9	-13.0	-11.8	-9.4	-10.1	-9.4	-7.1	-5.1	
	BE	01-96	-47.2	-19.0	03-07	3.5	-17.3	-15.1	-16.1	-15.5	-13.5	-16.9	-14.1	-15.1	-15.7	-16.0	-15.3	-11.1	
	BG	03-12	-82.2	-44.1	10-07	0.8	-37.3	-41.0	-42.9	-40.0	-41.0	-44.1	-49.1	-42.2	-42.0	-38.6	-37.7	-36.0	
	CZ	10-13	-70.7	-28.6	12-02	10.9	-42.2	-38.4	-37.5	-39.4	-37.0	-32.5	-32.5	-34.8	-28.1	-24.6	-27.6	-27.7	
	DK	01-10	-66.0	-15.0	07-06	33.4	-19.1	-20.0	-16.7	-15.0	-19.4	-17.9	-13.9	-14.6	-15.7	-16.9	-14.2	-14.0	
	DE	07-02	-66.5	-34.7	07-17	16.8	4.4	5.6	3.7	9.5	9.7	11.3	13.8	16.8	15.3	12.3	15.1	16.7	
	EE	07-09	-82.8	-10.4	04-06	59.1	2.7	2.3	6.9	9.6	12.4	7.0	16.5	10.1	12.7	10.1	7.3	12.3	
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	11-11	-98.6	-44.5	04-00	16.0	-50.0	-40.6	-68.1	-49.9	-57.3	-70.9	-60.3	-41.8	-50.6	-43.6	-59.7	-63.8	
	ES	08-13	-72.9	-12.9	11-05	54.2	-58.5	-72.5	-46.1	-47.1	-29.8	-38.1	-43.6	-36.0	-39.7	-35.9	-32.8	-30.6	
	FR	07-93	-71.3	-24.1	10-00	50.9	-34.9	-30.0	-28.7	-30.6	-23.8	-23.1	-20.4	-15.4	-14.6	-14.9	-9.5	-9.6	
	HR	03-10	-64.4	-42.0	05-08	-0.2	-21.7	-20.1	-23.6	-17.7	-16.3	-15.5	-17.3	-17.0	-14.4	-13.5	-12.0	-10.1	
	IT	01-94	-94.5	-36.3	04-90	6.5	-27.6	-26.5	-28.2	-27.2	-24.1	-25.5	-25.0	-27.2	-28.2	-24.1	-24.3	-23.4	
	CY	08-13	-94.1	-43.6	12-03	43.0	-54.1	-52.9	-52.6	-59.6	-57.5	-56.0	-58.3	-54.2	-51.9	-55.8	-58.6	-46.5	
	LV	09-09	-92.3	-44.3	01-07	8.5	-44.3	-42.2	-38.8	-36.9	-34.9	-26.2	-27.9	-22.5	-24.6	-23.0	-19.5	-16.7	
	LT	09-09	-102.9	-54.1	03-07	1.2	-40.5	-45.8	-45.0	-42.7	-46.6	-51.7	-45.8	-41.8	-46.8	-47.4	-49.4	-38.2	
	LU	08-93	-70.1	-22.0	09-17	33.4	5.8	10.0	4.7	17.2	12.4	17.1	15.4	9.7	11.6	33.4	13.6	10.8	
	HU	05-09	-69.2	-27.9	11-17	16.4	-19.0	-15.4	-10.3	2.1	1.7	2.9	5.7	10.0	12.4	8.9	10.9	16.4	
	MT	10-13	-72.6	-35.7	08-15	25.9	-7.5	-24.0	-34.4	-0.9	0.2	2.0	6.0	-9.2	1.5	15.3	20.1	15.4	
	NL	03-13	-56.7	-10.7	11-17	30.9	9.9	12.5	13.0	19.5	16.8	15.9	19.9	18.8	21.1	21.8	18.5	30.9	
	AT	04-96	-59.1	-24.1	11-17	9.3	-4.2	-0.4	3.7	1.2	3.0	3.9	3.3	8.2	6.3	5.6	8.6	9.3	
	PL	10-02	-86.4	-54.1	02-08	-24.7	-39.1	-40.8	-39.4	-38.0	-36.5	-35.5	-34.3	-33.0	-30.8	-30.8	-30.4	-28.9	
	PT	10-12	-82.8	-46.0	12-97	-4.9	-39.0	-38.0	-35.7	-37.6	-34.9	-33.2	-33.8	-32.3	-32.3	-29.1	-31.0	-29.0	
	RO	09-99	-89.1	-22.3	03-98	63.2	-24.7	-28.1	-26.7	-28.4	-25.6	-22.1	-24.6	-22.5	-22.8	-22.4	-23.2	-23.7	
	SI	07-10	-79.1	-16.3	08-04	31.7	-7.9	-16.2	-9.4	-5.8	3.1	-2.1	7.3	10.2	13.0	13.2	18.1	12.4	
	SK	03-94	-92.8	-41.0	03-97	-4.5	-17.9	-18.9	-21.3	-18.6	-13.0	-17.4	-12.0	-12.9	-12.7	-11.3	-9.9	-13.4	
FI	12-91	-126.7	-28.4	11-07	27.8	-5.2	-4.5	-6.4	-7.6	-1.6	4.1	6.4	-6.8	-6.4	-9.0	0.0	5.8		
SE	05-97	-97.4	-33.2	05-07	43.3	5.0	12.2	17.2	15.1	13.6	28.1	17.1	15.3	28.0	31.6	36.7	22.8		
UK	06-91	-86.6	-34.4	10-17	1.7	-19.6	-18.3	-18.8	-0.6	-15.7	-23.5	-9.1	-23.8	-23.5	-19.0	1.7	-14.5		
EMPLOYMENT EXPECTATIONS (Question 4)	EU	10-92	-34.6	-9.2	03-07	12.4	-0.5	-1.7	0.4	1.1	3.5	2.2	5.3	5.1	2.2	6.4	10.2	9.2	
	EA	12-96	-35.8	-9.9	02-90	13.9	-2.7	-4.0	-1.5	-3.1	-0.2	1.9	4.8	5.9	3.5	6.1	7.9	8.3	
	BE	11-95	-25.1	-1.7	02-90	20.8	-1.0	0.5	1.2	2.7	3.6	-1.1	2.3	3.1	-1.0	0.2	1.8	0.7	
	BG	10-09	-49.3	-5.3	12-07	49.7	9.6	3.8	0.6	11.5	8.9	9.6	10.3	14.3	15.3	12.8	11.4	13.9	
	CZ	03-99	-53.1	-13.2	01-96	19.7	-11.9	-14.8	-7.7	-7.6	-9.5	-15.4	-8.1	-12.8	-9.3	-9.4	-7.3	-3.2	
	DK	03-09	-38.0	-4.6	03-98	42.0	9.5	12.0	10.8	8.6	8.9	9.6	11.2	7.7	6.4	7.1	10.9	9.5	
	DE	12-96	-50.0	-15.7	02-90	18.9	10.1	6.8	7.5	7.0									

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

		Since 1990 (*)			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
TREND OF ACTIVITY COMPARED WITH PRECEDING MONTHS (Question 1)	EU	06-09	-32.3	-6.3	02-07	16.9	-0.3	0.7	-2.0	3.9	6.1	4.4	6.2	5.0	6.7	10.9	10.3	6.2
	EA	06-09	-34.4	-7.4	09-06	16.3	-1.7	2.0	-1.6	2.4	4.7	3.3	5.5	5.4	5.0	9.3	9.0	6.1
	BE	03-96	-25.3	-3.4	02-90	12.9	2.2	2.0	1.5	3.0	7.7	3.7	6.9	3.8	0.2	-1.2	-1.7	4.1
	BG	10-00	-51.3	-9.1	12-05	28.2	1.5	-0.7	-8.6	1.5	-5.4	-4.7	-0.3	4.1	3.3	-0.2	0.3	3.2
	CZ	01-14	-11.1	24.6	01-05	78.4	23.8	23.3	27.0	29.2	29.8	29.7	28.7	26.0	26.5	32.1	25.3	26.7
	DK	03-10	-46.0	-3.1	02-07	21.0	1.0	3.1	10.5	15.7	14.9	16.6	11.3	10.0	12.8	11.7	12.4	7.0
	DE	03-05	-45.3	-13.2	03-91	39.5	4.4	12.0	-0.3	-3.9	3.7	4.4	7.0	4.6	5.3	6.4	8.1	2.8
	EE	06-09	-50.5	11.8	06-02	87.1	21.5	28.6	32.3	28.4	35.3	29.9	29.9	27.7	30.3	25.6	26.2	18.1
	IE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
	EL	08-11	-73.7	-5.8	06-98	60.6	-25.0	-24.8	-33.2	-15.2	-13.1	-27.5	-35.0	-25.2	-33.1	-24.8	-29.0	-45.2
	ES	07-97	-50.7	-1.8	06-99	47.8	-28.5	-25.6	-18.5	4.2	-4.8	-5.5	-11.8	-11.5	-8.9	9.2	16.7	-10.1
	FR	01-93	-65.8	-6.1	04-00	51.3	1.8	7.6	4.4	3.2	2.5	8.7	12.1	13.5	11.5	15.8	11.7	14.7
	HR	01-10	-54.1	-11.3	04-17	26.1	17.6	14.4	13.1	18.8	26.1	19.0	19.4	14.8	7.9	13.3	12.9	21.9
	IT	02-93	-56.7	-15.0	06-04	19.4	-10.5	-12.9	-16.5	-9.7	-7.6	-11.7	-8.2	-8.1	-5.2	-5.6	-7.0	-4.2
	CY	04-13	-77.6	-22.9	09-02	63.6	5.0	8.3	1.4	-4.0	3.5	10.2	6.0	-0.8	8.4	5.5	-4.3	6.5
	LV	07-09	-74.3	-5.3	06-02	41.9	-13.5	-11.5	-4.9	0.0	3.2	4.2	-0.3	3.8	2.1	6.7	6.5	13.7
	LT	06-09	-85.7	-1.9	06-02	81.1	10.6	16.5	7.4	13.1	10.5	-3.6	-1.1	-0.2	4.5	1.4	-0.1	5.9
	LU	08-99	-78.6	-19.8	09-99	49.4	-6.2	-1.5	4.2	2.9	0.2	0.4	1.5	0.0	-3.4	2.2	3.4	-0.6
	HU	05-09	-54.5	-14.0	11-17	18.8	-11.8	-3.7	-3.0	6.9	12.1	13.0	13.1	7.6	16.4	15.5	11.4	18.8
	MT	04-09	-54.2	-3.7	05-15	49.8	8.9	8.4	2.4	17.3	23.4	22.6	13.8	29.3	20.5	24.7	24.5	28.2
	NL	03-10	-47.4	-2.3	03-97	36.5	23.3	27.1	21.7	24.9	35.3	23.4	29.2	30.3	33.3	32.6	20.7	32.1
	AT	04-96	-83.7	1.4	01-04	30.2	11.0	16.3	27.0	26.3	24.2	16.3	28.1	28.8	14.0	23.0	26.4	24.5
	PL	03-04	-26.9	3.2	01-05	45.3	-5.3	-5.0	-3.7	-2.3	2.4	-2.2	1.2	1.6	0.8	2.7	3.6	3.5
	PT	05-12	-66.8	-16.3	05-97	26.1	-15.5	-12.1	-11.2	-11.1	-13.1	-8.4	-9.4	-8.7	-13.1	-6.8	-5.0	-3.3
	RO	06-99	-103.5	4.7	04-02	98.8	-7.8	-9.0	-11.0	-7.1	-0.9	-5.9	-2.0	-2.6	0.0	-1.1	-3.3	-3.1
	SI	10-09	-65.6	-0.9	03-07	48.1	12.6	19.9	6.9	14.3	25.5	22.6	32.5	33.1	30.4	28.5	34.2	30.6
	SK	06-99	-43.4	8.8	12-04	56.6	30.3	19.0	22.8	14.3	37.1	21.3	30.4	23.5	27.7	29.7	31.7	22.2
	FI	09-91	-99.7	-3.3	06-98	47.1	13.7	17.9	8.9	17.7	32.0	12.3	18.9	13.3	8.9	4.3	4.9	24.6
	SE	12-91	-66.7	-0.1	12-10	61.8	40.2	39.1	39.3	37.9	41.2	37.9	31.0	34.3	33.1	43.2	21.9	15.9
	UK	06-91	-68.2	-5.7	01-14	22.9	-2.4	-11.6	-14.6	2.9	4.6	2.3	4.3	-2.8	8.6	13.1	15.5	3.6
	PRICE EXPECTATIONS (Question 5)	EU	05-09	-33.2	2.2	05-90	30.4	2.3	4.8	4.1	5.4	7.9	6.1	9.6	11.4	6.3	9.6	13.5
EA		05-09	-32.7	-1.0	05-90	42.1	-5.1	-5.1	-3.1	-2.9	2.3	-0.5	3.6	5.3	0.1	4.3	7.8	7.9
BE		01-96	-20.0	-1.1	01-90	32.5	-1.2	-4.5	-0.3	0.0	3.1	-1.6	1.9	3.2	0.9	1.0	1.4	2.2
BG		10-09	-18.1	23.6	01-95	91.3	3.1	4.7	3.7	4.2	6.1	3.8	8.1	5.6	5.8	4.7	5.6	5.0
CZ		07-13	-32.8	21.2	02-95	81.6	7.5	6.2	-2.6	5.6	9.8	5.3	7.9	7.9	8.9	10.9	12.6	11.0
DK		02-09	-53.1	-13.9	02-06	8.3	-1.4	-2.9	1.7	-1.8	-1.7	-2.4	-3.9	-5.0	-4.1	-3.0	-0.4	-1.0
DE		02-96	-44.2	-10.7	02-90	44.7	1.5	2.7	1.9	3.8	8.4	6.1	7.3	8.1	5.6	8.6	10.1	12.7
EE		02-09	-59.8	24.4	04-94	88.3	19.6	22.5	30.8	34.6	29.1	43.2	44.5	43.0	43.8	44.1	45.4	39.4
IE		:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
EL		12-11	-47.8	-5.2	06-95	35.3	-27.3	-36.3	-31.4	-32.2	-22.8	-8.6	-28.9	-30.5	-31.8	-12.9	-18.1	-22.7
ES		04-14	-44.7	6.2	08-99	75.5	-23.0	-32.6	-18.3	-20.6	-1.2	-14.8	5.8	7.6	-20.7	-7.6	5.2	2.4
FR		06-09	-55.7	-20.5	04-07	12.7	-18.7	-15.2	-15.1	-14.1	-11.2	-13.3	-11.6	-5.7	-7.7	-5.7	-2.9	-3.3
HR		07-10	-27.3	-4.6	06-08	48.5	5.3	3.9	7.9	6.7	8.8	9.0	7.5	6.6	10.2	7.3	13.4	14.5
IT		05-09	-20.7	5.8	05-90	60.6	-8.1	-6.4	-6.9	-7.0	-5.0	-4.8	-5.6	-5.5	-6.1	-2.4	-3.3	-2.8
CY		05-13	-62.3	-5.5	06-04	75.5	-2.1	-2.5	3.0	4.0	3.8	3.5	6.0	1.7	2.8	8.7	7.4	13.7
LV		05-09	-55.8	21.7	02-07	75.0	6.2	9.5	11.5	13.7	16.2	16.2	18.8	14.9	19.0	20.0	18.8	19.8
LT		03-09	-70.5	24.3	01-95	89.1	8.8	8.7	12.4	9.8	8.1	13.8	11.7	13.9	17.7	21.1	19.9	22.0
LU		05-93	-68.3	-28.0	11-00	24.8	-23.6	-20.4	-15.1	-19.1	-23.1	-13.8	-21.5	-9.8	-14.8	-4.8	-21.4	-21.1
HU		03-10	-22.6	1.8	11-17	33.8	20.2	26.6	24.7	25.9	25.7	26.5	23.2	23.3	28.7	30.8	27.2	33.8
MT		08-13	-30.2	2.2	05-08	58.1	14.4	10.4	17.3	18.9	29.8	28.4	16.9	17.2	22.1	24.2	31.3	13.5
NL		07-09	-22.5	20.9	04-01	68.9	39.5	41.5	40.4	35.3	34.8	39.3	47.0	48.7	49.3	50.4	53.1	55.8
AT	02-96	-59.6	-5.4	11-03	32.9	2.9	12.7	4.4	10.1	14.0	7.0	13.4	14.6	11.7	12.1	23.0	15.2	
PL	03-02	-27.5	7.5	06-07	47.0	-5.8	-0.6	1.0	1.9	2.2	1.9	1.9	3.1	3.4	3.8	5.4	5.8	
PT	08-12	-44.3	-10.1	06-90	45.8	-10.7	-9.9	-9.8	-8.3	-8.1	-7.4	-9.0	-7.3	-6.9	-5.4	-3.6	-5.1	
RO	03-10	-8.0	43.8	11-93	97.2	0.6	2.4	5.4	8.9	5.5	8.3	8.0	6.5	7.6	11.3	17.6	17.0	
SI	01-10	-44.1	-4.0	02-08	25.4	-1.8	2.9	3.2	8.8	7.9	3.2	3.6	9.0	5.7	10.5	12.0	11.1	
SK	02-13	-30.2	33.2	06-97	93.3	17.3	16.0	15.9	19.3	26.6	27.1	30.9	24.7	24.1	16.7	20.4	23.7	
FI	04-09	-83.4	1.5	05-97	57.4	22.2	19.0	24.1	21.0	9.3	9.3	9.7	-8.5	5.8	13.8	25.0	27.5	
SE	06-91	-75.3	-6.4	02-11	63.7	30.4	25.9	21.1	13.7	12.7	22.1	19.2	22.7	24.7	20.6	20.7	13.1	
UK	12-90	-56.0	14.0	01-17	44.5	29.1	44.5	32.2	39.6	33.1	32.5	36.9	40.3	29.5	31.8	38.6	28.9	

(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 <sup>(a)</sup>

		Since 04/2006			2016		2017											
		Min.		Ave.	Max.		Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov
		Date	Value		Date	Value												
FINANCIAL SERVICES	EU	01-09	-20.0	14.0	04-06	43.3	17.2	23.3	23.8	25.6	23.8	23.4	23.2	19.4	24.6	19.5	19.3	19.2
CONFIDENCE INDICATOR <sup>(b)</sup>	EA	01-09	-21.8	12.0	04-06	42.6	13.8	21.5	20.8	23.8	21.2	20.3	23.2	17.1	25.6	18.8	18.9	20.2
ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS <sup>(c)</sup>	EU	02-09	-31.6	11.1	04-06	38.6	14.2	20.7	24.6	25.0	22.2	23.0	21.1	21.7	26.2	18.6	16.3	18.2
	EA	03-09	-30.1	9.4	04-06	39.6	10.8	18.0	21.7	24.7	21.0	20.1	21.8	18.1	27.5	18.1	16.0	20.5
EVOLUTION OF DEMAND OVER THE PAST 3 MONTHS <sup>(c)</sup>	EU	03-09	-24.9	12.6	04-06	41.6	15.5	26.1	26.3	24.8	23.0	24.6	25.6	20.3	27.8	18.1	19.1	17.9
	EA	03-09	-25.3	10.8	04-06	40.3	12.1	25.2	25.2	24.2	21.6	20.5	25.9	18.7	30.0	18.0	17.2	19.3
EVOLUTION OF DEMAND EXPECTED OVER THE NEXT 3 MONTHS <sup>(c)</sup>	EU	01-09	-18.2	18.1	04-06	49.5	21.7	23.0	20.6	27.1	26.2	22.7	22.8	16.4	19.9	21.8	22.5	21.5
	EA	01-09	-19.9	15.8	04-06	47.8	18.5	21.3	15.4	22.4	21.0	20.5	21.9	14.5	19.4	20.4	23.4	20.9
EVOLUTION OF EMPLOYMENT OVER THE PAST 3 MONTHS	EU	02-09	-11.2	6.0	01-07	23.3	6.3	10.0	1.8	-1.8	1.7	2.3	0.0	-1.7	-1.5	3.0	2.0	6.1
	EA	03-13	-12.4	4.0	09-08	25.7	-2.6	0.9	-9.6	-6.4	-2.0	-2.5	-2.8	-5.3	-2.5	-1.7	-2.9	3.2
EVOLUTION OF EMPLOYMENT EXPECTED OVER THE NEXT 3 MONTHS	EU	01-09	-11.8	7.7	04-06	30.0	8.8	12.2	3.6	3.3	9.1	2.7	6.5	7.7	9.3	9.0	8.9	2.8
	EA	12-12	-12.4	4.8	04-06	29.5	2.3	5.6	-4.5	-2.1	0.3	-3.7	-1.7	-0.8	4.6	2.6	5.1	0.6

(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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<b>Upcoming releases:</b>	Flash Consumer Confidence Indicator	21 December 2017
	Economic Sentiment Indicator	08 January 2018
	Business Climate Indicator for the euro area	08 January 2018