

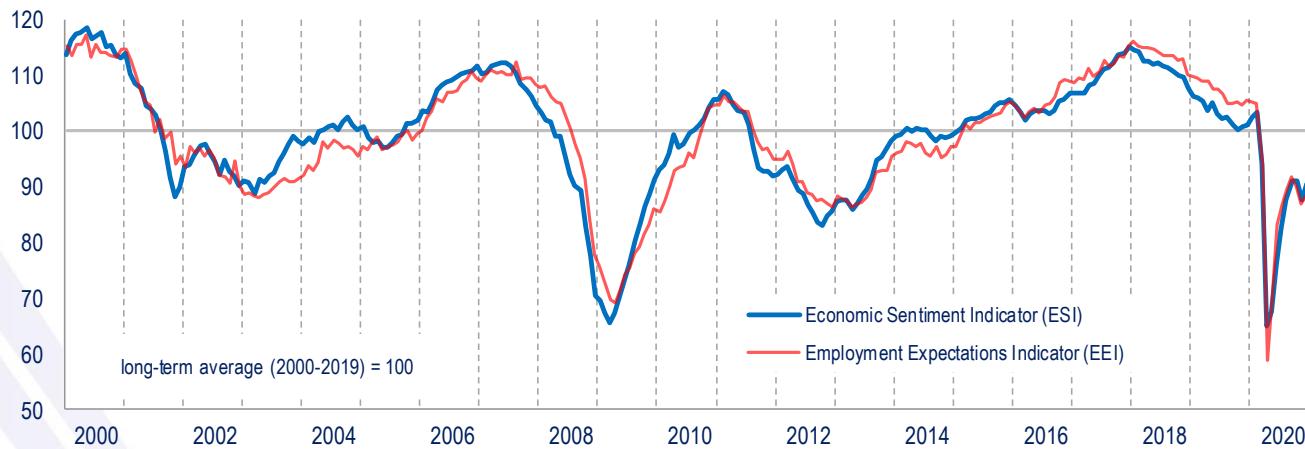
Business and consumer survey results for December 2020

Economic Sentiment and Employment Expectations rising in the euro area and the EU

In December 2020, the *Economic Sentiment Indicator* (ESI) picked up in both the euro area (+2.7 points up to 90.4) and the EU (+2.8 points up to 89.5 points),¹ almost offsetting the drop registered in November. Also the Employment Expectations Indicator (EEI) partially recovered from last month's drop (+1.4 points to 88.3 in the euro area and +2.1 points to 89.5 in the EU).

Euro-area developments

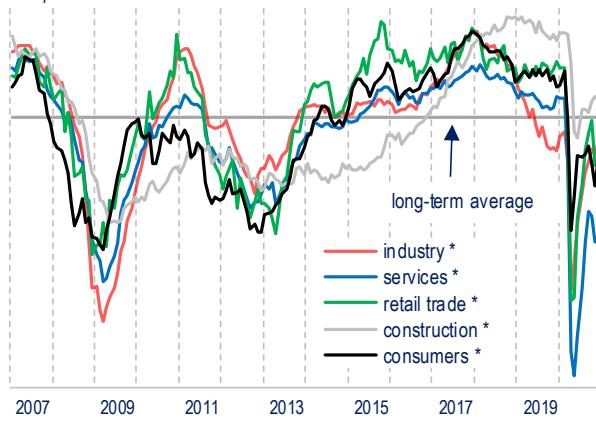
Graph 1: EA Economic sentiment & Employment expectations (s.a.)



In the euro area, the ESI's recovery was driven by markedly higher confidence in industry and among consumers and, to a lesser degree, in construction. By contrast, confidence registered mild declines in services and retail trade. Amongst the largest euro-area economies, the ESI increased significantly in Italy (+6.8), Spain (+3.3) and, to a lesser extent, in the Netherlands (+2.5) and France (+2.1), while it remained broadly unchanged in Germany (+0.1).

Industry confidence rose markedly (+2.9), driven by sizeable improvements in managers' *production expectations* and their appraisals of the current level of *overall order books*. At the same time, their assessments of the stocks of *finished products* remained broadly stable. Of the questions not entering the confidence indicator, managers' assessment of *past production* decreased strongly, while their evaluation of *export order books* improved markedly. A slight decline in **services confidence** (-0.3) resulted from more negative views on the *past business situation* and *past demand* being almost fully offset by a sharp recovery in managers' *demand expectations*. The significant improvement in **consumer confidence** (+3.7) reflected a recovery in all four components, i.e., households' assessments of their *past and future financial conditions*, their *intentions to make major purchases*, and their expectations about the *general economic situation*. The increase in the latter was most substantial. The mild further decrease in **retail trade confidence** (-0.4) resulted from retailers' much-worsened views on the *present business situation* and, to a lesser extent, the adequacy of the *volume of stocks*, partially offset by a significant increase in managers' *expected business situation*. The increase in **construction confidence** (+1.4) was driven by managers' more optimistic views on the *level of order books*. Finally,

Graph 2: EA confidence indicators



¹ Business confidence indices for France were revised compared to the November press release, the net effect being an upward revision of the ESI for November by 0.1 points to 87.7 in the euro area and to 86.7 in the EU.

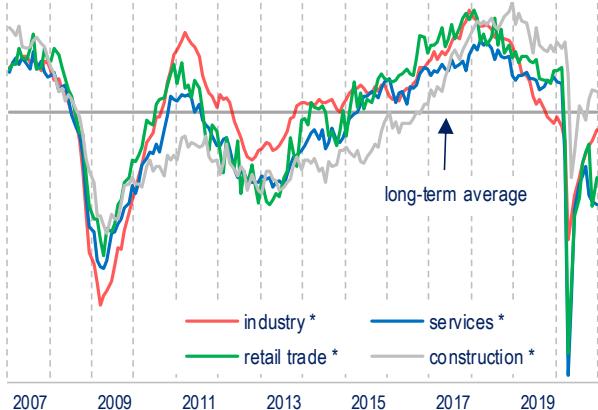
financial services confidence (not included in the ESI) rose strikingly (+19.5), fuelled by noticeable improvements in all its components, i.e. managers' assessment of the *past business situation* and *past demand*, and their *demand expectations*.

The increase of the **Employment Expectations Indicator** (+1.4) reflects significantly improved employment plans in industry and retail trade, which were only partly outweighed by a slight decline in employment plans in services. Employment plans in construction remained virtually unchanged. Although not included in the EEI, consumers' unemployment expectations improved significantly.

Selling price expectations increased markedly in industry, services, retail trade and, to a lesser extent, in construction. By contrast, consumer price expectations decreased in December.

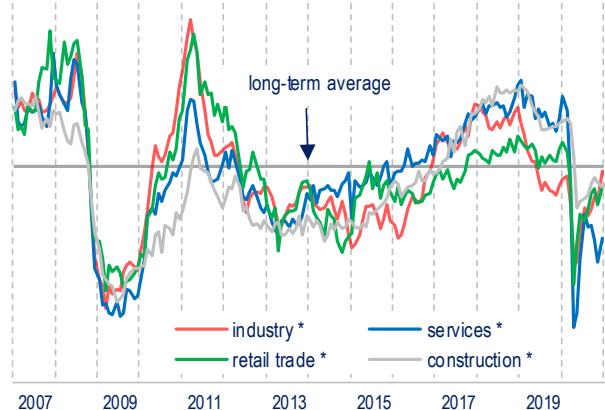
Data collection period: 1 to 22 December.

Graph 3: Employment expectations in the EA



* standardised over the period 2000-2019

Graph 4: Price expectations in the EA



* standardised over the period 2000-2019

Graph 5: Consumer expectations in the EA



Graph 6: EA Financial services confidence indicator



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

| | Since 2000 (*) | | | | 2020 | | | | | | | | | | | | | |
|--|----------------|-------|-------|-------|-------|------|-------|-------|-------|---------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Min. | | Max. | | | | | | | | | | | | | | | |
| | Date | Value | Ave. | Date | Value | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | |
| INDUSTRIAL CONFIDENCE INDICATOR ^(a) | EU | 03-09 | -36.8 | -4.4 | 01-18 | 9.3 | -6.9 | -6.2 | -10.7 | -32.3 | -27.3 | -21.4 | -15.7 | -12.6 | -11.2 | -9.2 | -10.2 | -7.3 |
| | EA | 03-09 | -37.6 | -4.3 | 01-18 | 10.3 | -7.0 | -6.2 | -11.2 | -32.5 | -27.5 | -21.6 | -16.2 | -12.8 | -11.4 | -9.2 | -10.1 | -7.2 |
| | BE | 03-09 | -33.8 | -7.6 | 06-07 | 6.9 | -6.7 | -5.4 | -8.5 | -27.9 | -30.7 | -29.6 | -19.2 | -16.1 | -11.3 | -9.9 | -9.7 | -5.4 |
| | BG | 04-20 | -26.0 | -3.1 | 01-08 | 12.3 | -1.7 | -3.1 | -4.7 | -26.0 | -20.6 | -13.5 | -13.5 | -14.3 | -10.2 | -12.1 | -11.8 | -10.4 |
| | CZ | 02-09 | -35.6 | 2.3 | 06-00 | 29.8 | -8.1 | -5.8 | -10.8 | -31.2 | -28.8 | -31.9 | -8.6 | -6.8 | -7.0 | -5.5 | -9.9 | -5.1 |
| | DK | 02-09 | -43.4 | -7.8 | 07-17 | 7.7 | -8.2 | -3.7 | -7.4 | -21.1 | -24.1 | -17.7 | -10.5 | -13.6 | -12.4 | -7.7 | -10.5 | -3.1 |
| | DE | 03-09 | -42.2 | -4.7 | 02-11 | 16.4 | -12.8 | -12.1 | -17.2 | -33.3 | -28.9 | -23.5 | -17.9 | -12.9 | -10.1 | -6.4 | -6.5 | -3.6 |
| | EE | 03-09 | -39.1 | 2.8 | 12-06 | 28.5 | -10.5 | -4.8 | -4.8 | -33.7 | -33.2 | -25.6 | -17.3 | -12.6 | -10.8 | -6.9 | -4.5 | 1.0 |
| | IE | 04-20 | -27.6 | 10.9 | 12-18 | 29.2 | 9.2 | 9.9 | 11.4 | -27.6 | -16.5 | -9.0 | -8.0 | -1.8 | -2.5 | -3.6 | 2.8 | 2.7 |
| | EL | 03-09 | -36.6 | -6.2 | 03-00 | 13.3 | 2.7 | 4.5 | 3.1 | -5.6 | -15.4 | -18.1 | -13.3 | -15.5 | -18.1 | -9.0 | -12.4 | -10.3 |
| | ES | 03-09 | -39.7 | -7.3 | 11-17 | 5.5 | -5.2 | -4.0 | -7.0 | -30.7 | -29.5 | -23.2 | -12.7 | -11.8 | -11.1 | -10.8 | -11.7 | -10.6 |
| PRODUCTION EXPECTATIONS (Question 5) | FR | 03-09 | -39.3 | -6.2 | 06-00 | 14.7 | -5.0 | -4.7 | -9.1 | -37.3 | -26.5 | -17.6 | -14.0 | -9.7 | -12.1 | -12.9 | -16.1 | -15.1 |
| | HR | 04-20 | -29.4 | -3.9 | 02-18 | 17.7 | 11.4 | 6.6 | -1.6 | -29.4 | -19.7 | -17.3 | -17.2 | -11.9 | -11.9 | -12.5 | -13.9 | -9.0 |
| | IT | 03-09 | -34.4 | -4.2 | 05-00 | 12.8 | -5.2 | -4.8 | -4.8 | -33.7 | -33.2 | -25.6 | -17.3 | -12.6 | -10.8 | -6.9 | -4.5 | 1.0 |
| | CY | 04-20 | -43.4 | -3.1 | 04-08 | 19.9 | 9.5 | 9.8 | 3.3 | -43.4 | -36.0 | -28.1 | -27.6 | -24.2 | -28.4 | -29.4 | -27.8 | -29.3 |
| | LV | 02-09 | -36.3 | -3.1 | 02-07 | 11.8 | 0.2 | 1.6 | -2.5 | -18.8 | -14.4 | -12.1 | -7.0 | -7.4 | -3.2 | -5.7 | -5.8 | -6.2 |
| | LT | 04-09 | -41.4 | -7.3 | 08-07 | 9.8 | -0.8 | 0.2 | -6.6 | -22.1 | -15.4 | -12.4 | -10.9 | -11.3 | -10.3 | -6.8 | -8.6 | -7.2 |
| | LU | 03-09 | -53.9 | -17.3 | 04-00 | 16.5 | -26.6 | -19.3 | -20.8 | -52.3 | -31.6 | -32.1 | -18.0 | -13.4 | -20.8 | -8.3 | -18.6 | -9.5 |
| | HU | 03-09 | -34.7 | -2.4 | 07-18 | 17.1 | -3.1 | -0.7 | -3.6 | -24.4 | -25.9 | -18.3 | -17.4 | -16.4 | -16.0 | -12.1 | -17.3 | -11.3 |
| | MT | 04-20 | -45.4 | -4.4 | 03-08 | 18.8 | -1.1 | -15.5 | -19.2 | -45.4 | -40.2 | -42.2 | -35.6 | -24.0 | -13.2 | -10.3 | -30.0 | -23.9 |
| | NL | 04-20 | -26.7 | -2.2 | 02-18 | 8.1 | -0.4 | 0.4 | -2.6 | -26.7 | -24.7 | -17.8 | -12.7 | -9.5 | -9.8 | -10.3 | -9.5 | -6.4 |
| | AT | 03-09 | -37.8 | -4.2 | 02-07 | 15.2 | -9.5 | -5.7 | -11.1 | -30.3 | -27.5 | -20.3 | -17.9 | -16.8 | -17.1 | -14.5 | -14.7 | -7.9 |
| ORDER BOOKS (Question 2) | PL | 04-20 | -38.8 | -13.1 | 06-07 | -0.5 | -11.6 | -11.8 | -15.6 | -38.8 | -35.0 | -28.4 | -23.4 | -20.9 | -20.3 | -19.2 | -23.1 | -19.6 |
| | PT | 05-20 | -34.0 | -6.7 | 08-00 | 6.1 | -3.6 | -5.7 | -9.1 | -27.9 | -34.0 | -24.4 | -15.6 | -15.9 | -16.8 | -16.0 | -18.1 | -16.6 |
| | RO | 04-20 | -27.1 | -1.3 | 10-03 | 11.5 | -0.7 | -0.4 | -2.6 | -27.1 | -17.4 | -9.8 | -5.9 | -5.9 | -6.1 | -7.3 | -8.1 | -6.1 |
| | SI | 01-09 | -38.0 | -0.3 | 06-00 | 17.8 | -2.6 | -0.8 | -8.4 | -32.2 | -24.0 | -20.1 | -11.9 | -4.4 | -1.6 | -2.2 | -4.8 | -3.2 |
| | SK | 04-20 | -42.3 | 2.3 | 05-07 | 23.9 | 2.5 | 0.8 | -3.1 | -42.3 | -28.6 | -10.8 | -4.4 | -0.4 | -9.0 | 3.8 | 6.0 | -0.2 |
| | FI | 03-09 | -37.3 | -0.6 | 05-07 | 26.0 | -9.9 | -6.2 | -8.4 | -22.9 | -24.0 | -24.0 | -16.6 | -20.5 | -21.7 | -16.7 | -15.0 | -7.2 |
| | SE | 03-09 | -38.5 | -2.0 | 08-18 | 20.6 | -3.5 | -1.1 | -3.7 | -31.7 | -28.6 | -17.8 | -10.2 | -7.0 | -1.4 | -0.6 | 3.2 | 1.8 |
| | EU | 04-20 | -48.0 | 8.5 | 02-11 | 22.1 | 5.2 | 5.4 | -8.7 | -48.0 | -21.8 | -1.9 | 6.8 | 6.1 | 6.5 | 5.7 | -0.7 | 4.2 |
| | EA | 04-20 | -47.4 | 7.7 | 02-11 | 21.3 | 5.1 | 4.7 | -9.8 | -47.4 | -20.0 | -0.4 | 7.4 | 7.0 | 7.3 | 6.6 | 0.1 | 4.6 |
| | BE | 04-20 | -35.5 | -0.7 | 01-11 | 20.3 | 1.7 | 1.7 | -9.1 | -35.5 | -25.8 | -19.1 | -8.4 | -9.6 | -4.2 | -7.3 | -7.3 | 3.0 |
| Component of the industrial confidence indicator | BG | 04-20 | -38.9 | 21.2 | 09-08 | 43.9 | 17.8 | 11.6 | 6.8 | -38.9 | -12.7 | 1.5 | 4.9 | 0.3 | 4.9 | 0.5 | 1.8 | 2.0 |
| | CZ | 04-20 | -51.0 | 16.0 | 06-00 | 54.7 | -4.5 | 6.1 | -14.5 | -51.0 | -29.9 | -14.4 | 17.6 | 14.6 | 11.6 | 8.2 | -1.9 | 4.0 |
| | DK | 02-09 | -34.3 | 11.1 | 07-17 | 31.6 | 9.0 | 17.8 | 6.2 | -23.5 | -21.5 | -1.8 | 7.8 | -3.6 | 3.0 | 4.6 | 0.1 | 12.2 |
| | DE | 04-20 | -43.8 | 4.6 | 12-10 | 28.6 | -0.1 | 0.1 | -18.1 | -43.8 | -18.8 | 0.4 | 7.8 | 10.2 | 15.5 | 13.5 | 5.7 | 6.1 |
| | EE | 04-20 | -55.0 | 13.5 | 03-02 | 67.5 | -0.5 | -0.4 | -2.1 | -55.0 | -44.5 | -23.1 | -10.2 | -14.4 | -10.2 | -1.8 | 0.9 | 5.4 |
| | IE | 04-20 | -47.4 | 42.1 | 01-00 | 71.4 | 30.4 | 26.1 | 36.4 | -47.4 | 3.3 | 27.8 | 23.2 | 20.5 | 13.7 | 12.3 | 28.0 | 20.5 |
| | EL | 08-15 | -28.5 | 15.3 | 02-00 | 44.3 | 32.9 | 30.3 | 25.3 | 0.2 | -3.7 | 4.2 | 15.8 | 14.6 | 1.2 | 12.5 | 1.8 | 9.7 |
| | ES | 04-20 | -44.1 | 2.9 | 12-00 | 17.7 | 3.1 | 4.8 | -10.2 | -44.1 | -26.7 | -2.7 | 12.9 | 9.1 | 5.1 | 5.5 | -0.5 | 2.2 |
| | FR | 04-20 | -58.7 | 7.0 | 11-00 | 26.8 | 6.1 | 4.7 | -6.1 | -58.7 | -14.4 | 11.8 | 17.4 | 17.1 | 8.1 | 5.1 | -6.5 | 2.3 |
| | HR | 04-20 | -42.3 | 17.8 | 08-17 | 46.0 | 40.1 | 26.4 | 0.7 | -42.3 | -10.9 | -8.2 | -5.5 | -2.7 | -4.1 | -7.8 | -2.8 | 3.2 |
| | IT | 03-09 | -27.5 | 10.0 | 09-00 | 32.2 | 5.3 | 4.6 | -19.3 | : -24.1 | -11.6 | -5.8 | -6.8 | -0.7 | -0.7 | -13.0 | -0.8 | -0.8 |
| | CY | 04-20 | -75.1 | 6.8 | 12-18 | 38.9 | 20.5 | 15.8 | 5.2 | -75.1 | -66.7 | -38.2 | -31.3 | -25.8 | -36.7 | -44.0 | -38.8 | -51.7 |
| Component of the industrial confidence indicator | LV | 02-09 | -38.9 | 11.6 | 03-02 | 41.8 | 17.0 | 16.4 | 5.0 | -30.2 | -11.8 | -4.1 | 3.3 | -0.3 | 7.8 | 4.4 | -0.2 | -1.4 |
| | LT | 04-09 | -34.8 | 11.9 | 03-03 | 31.5 | 23.6 | 20.9 | 8.7 | -24.2 | -2.0 | 6.1 | 6.4 | 2.7 | 2.2 | 10.4 | 2.4 | 2.5 |
| | LU | 04-20 | -73.6 | -3.0 | 04-10 | 36.1 | -20.9 | 0.2 | -4.1 | -73.6 | -2.6 | -5.9 | 12.7 | 12.1 | 2.5 | 16.0 | -13.4 | 6.2 |
| | HU | 04-20 | -52.0 | 6.9 | 06-18 | 30.3 | 5.5 | 8.5 | -4.2 | -52.0 | -30.8 | -2.3 | -5.9 | -0.2 | -12.5 | -5.5 | -13.7 | -3.7 |
| | MT | 04-20 | -47.6 | 19.6 | 03-08 | 58.2 | 35.8 | 6.9 | -29.7 | -47.6 | -10.2 | -18.3 | 6.8 | 22.3 | 23.7 | 30.7 | 0.7 | -11.0 |
| | NL | 04-20 | -48.9 | 6.0 | 02-18 | 20.8 | 6.3 | 7.5 | -1.3 | -48.9 | -35.0 | -11.5 | 1.7 | 1.6 | 0.1 | -4.1 | -4.1 | 2.6 |
| | AT | 04-20 | -42.4 | 10.6 | 11-00 | 32.4 | 2.2 | 3.0 | -12.1 | -42.4 | -25.5 | -7.4 | 3.5 | 0.2 | -2.6 | -1.2 | -8.9 | 7.8 |
| | PL | 04-20 | -61.2 | 10.1 | 12-06 | 29.9 | 0.7 | 0.8 | -8.9 | -61.2 | -39.4 | -19.2 | -10.0 | -9.7 | -9.1 | -9.8 | -22.1 | -12.8 |
| | PT | 04-20 | -44.9 | 2.9 | 08-00 | 17.0 | 3.5 | 0.3 | -7.4 | -44.9 | -23.9 | 7.4 | 10.2 | 8.8 | -2.1 | 0.5 | -5.7 | -2.3 |
| | RO | 04-20 | -62.8 | 10.3 | 03-03 | 48.1 | 3.4 | 5.2 | 0.2 | -62.8 | -27.0 | 2.1 | 6.4 | 1.4 | -0.5 | -5.1 | -9.6 | -4.9 |
| | SI | 04-20 | -39.0 | 19.7 | 06-06 | 43.3 | 11.3 | 9.0 | -9.0 | -39.0 | -9.2 | 2.3 | 12.5 | 14.3 | 17.9 | 13.7 | 8.7 | 12.9 |
| | SK | 04-20 | -62.2 | 18.7 | 06-03 | 61.8 | 24.5 | 13.6 | 10.4 | -62.2 | -13.1 | 21.3 | 35.9 | 24.7 | 0.8 | 34.9 | 31.5 | 9.5 |
| | FI | 04-20 | -40.4 | 11.7 | 05-07 | 41.0 | 1.4 | 0.3 | -6.7 | -40.4 | -33.4 | -25.2 | -6.6 | -18.7 | -20.0 | -14.6 | -7.1 | 4.7 |
| | SE | 04-20 | -48.6 | 20.7 | 09-10 | 50.2 | 15.4 | 19.3 | 4.1 | -48.6 | -33.8 | -7.7 | 11.6 | 12.2 | 19.6 | 18.8 | 19.7 | 24.7 |

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

| Since 2000 (*) | | | | | | | | 2020 | | | | | | | | | | | |
|---|------|-------|-------|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| | Min. | | Ave. | | Max. | | | | | | | | | | | | | | |
| | Date | Value | Date | Value | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | | |
| EMPLOYMENT EXPECTATIONS (Question 7) | EU | 03-09 | -39.6 | -5.3 | 12-17 | 12.9 | -5.0 | -6.5 | -8.7 | -28.5 | -23.5 | -19.2 | -15.9 | -13.4 | -11.3 | -10.1 | -9.6 | -7.0 | |
| | EA | 03-09 | -38.9 | -5.1 | 12-17 | 13.4 | -5.6 | -7.4 | -9.8 | -27.3 | -23.5 | -19.5 | -16.4 | -13.8 | -12.1 | -10.9 | -10.0 | -7.9 | |
| | BE | 03-09 | -36.3 | -7.1 | 10-00 | 8.8 | -2.7 | -5.1 | -12.3 | -36.1 | -32.0 | -25.2 | -17.7 | -12.6 | -13.4 | -13.9 | -10.6 | -5.3 | |
| | BG | 01-00 | -27.1 | -5.6 | 11-06 | 12.8 | -0.7 | -0.1 | -4.3 | -24.6 | -18.1 | -13.1 | -9.5 | -9.5 | -4.9 | -4.2 | -2.9 | 0.9 | |
| | CZ | 02-09 | -61.9 | -3.1 | 02-11 | 18.3 | -1.7 | 1.5 | -0.8 | -25.4 | -17.4 | -17.7 | -19.7 | -11.6 | -8.9 | -11.5 | -5.9 | -1.8 | |
| | DK | 04-09 | -42.1 | -0.2 | 07-17 | 23.1 | 1.6 | 4.3 | 3.8 | -27.8 | -17.6 | -11.7 | -1.5 | -9.2 | -2.1 | 2.4 | -1.8 | 9.0 | |
| | DE | 04-09 | -40.4 | -6.2 | 03-11 | 18.7 | -16.8 | -18.5 | -19.0 | -28.2 | -28.9 | -26.8 | -23.8 | -21.0 | -19.0 | -16.6 | -16.3 | -13.8 | |
| | EE | 04-09 | -52.4 | -0.7 | 11-06 | 22.2 | -11.6 | -8.4 | -6.6 | -43.0 | -36.6 | -27.5 | -19.3 | -14.5 | -10.4 | -2.5 | -1.1 | 0.2 | |
| | IE | 02-09 | -73.7 | 10.8 | 05-18 | 53.7 | 25.9 | 1.0 | 18.4 | -30.9 | -8.8 | 8.8 | 6.4 | 10.7 | 17.7 | 15.1 | 28.3 | 27.7 | |
| | EL | 08-15 | -37.1 | -5.7 | 03-20 | 19.3 | 7.3 | 8.6 | 19.3 | 5.2 | -4.7 | -2.4 | -8.6 | -10.6 | 4.2 | 0.3 | 2.9 | 5.5 | |
| | ES | 03-09 | -38.5 | -4.9 | 12-17 | 13.3 | 0.0 | 0.4 | -8.1 | -29.7 | -26.4 | -24.7 | -14.1 | -10.1 | -9.5 | -8.7 | -7.7 | -7.3 | |
| | FR | 03-09 | -45.0 | -9.7 | 01-01 | 12.8 | -3.0 | -3.4 | -6.5 | -27.6 | -23.4 | -18.7 | -14.5 | -15.3 | -15.5 | -15.2 | -16.9 | -14.3 | |
| | HR | 07-09 | -28.2 | -0.3 | 01-18 | 21.3 | 14.2 | 2.5 | 5.9 | -22.9 | -18.2 | -9.6 | -4.9 | 4.8 | 1.0 | -0.6 | 0.9 | -2.1 | |
| | IT | 03-09 | -27.3 | -3.0 | 11-00 | 11.6 | -1.8 | -2.0 | -9.9 | : | -16.0 | -12.3 | -11.9 | -9.7 | -8.0 | -7.5 | -7.5 | -6.6 | |
| | CY | 04-13 | -37.2 | 0.9 | 10-07 | 50.9 | 3.6 | 5.5 | 3.6 | -4.9 | -2.0 | -1.0 | -0.3 | -1.4 | -0.5 | -1.9 | -2.7 | -0.9 | |
| | LV | 02-09 | -47.6 | 0.0 | 11-05 | 13.4 | 3.2 | 2.4 | -4.2 | -21.6 | -14.8 | -9.8 | -4.3 | -4.6 | -0.9 | -1.4 | -3.3 | -5.0 | |
| | LT | 03-00 | -49.9 | -4.5 | 06-18 | 18.6 | 8.4 | 9.1 | 6.0 | -9.6 | -9.1 | -5.1 | 1.6 | 3.5 | 5.9 | 7.6 | 7.5 | 9.5 | |
| | LU | 04-09 | -72.2 | -18.0 | 06-10 | 25.4 | -12.0 | -4.6 | -10.8 | -51.0 | -53.8 | -35.5 | -13.5 | -11.5 | -18.1 | -10.5 | -20.7 | -13.2 | |
| | HU | 03-09 | -47.4 | -2.5 | 02-18 | 20.4 | 1.3 | 10.4 | -4.0 | -26.4 | -18.0 | -7.4 | -4.8 | -7.6 | -4.1 | -4.5 | -5.0 | -3.2 | |
| | MT | 04-20 | -61.2 | 2.2 | 03-18 | 52.9 | 16.5 | 7.0 | -16.7 | -61.2 | -18.9 | -40.3 | -34.9 | -26.0 | 2.8 | 17.8 | -3.5 | 7.3 | |
| | NL | 04-09 | -37.8 | -4.3 | 02-18 | 15.4 | 6.5 | 4.1 | 2.1 | -19.5 | -12.9 | -9.8 | -8.7 | -3.8 | -4.7 | -3.8 | -5.6 | -5.0 | |
| | AT | 03-09 | -39.4 | -0.7 | 12-17 | 24.2 | -9.9 | -3.7 | -13.3 | -27.8 | -27.0 | -21.3 | -21.9 | -16.6 | -16.2 | -13.3 | -10.8 | -4.9 | |
| | PL | 01-00 | -42.4 | -9.0 | 03-18 | 11.0 | -3.1 | -1.9 | -5.0 | -34.4 | -21.3 | -14.0 | -9.2 | -6.2 | -3.1 | -2.7 | -9.9 | -3.5 | |
| | PT | 04-20 | -27.6 | -3.5 | 10-17 | 8.8 | 3.6 | 2.8 | -1.6 | -27.6 | -9.9 | -7.8 | -4.2 | -3.7 | -3.6 | -2.0 | -4.1 | -0.5 | |
| | RO | 01-00 | -37.1 | -7.6 | 05-15 | 7.1 | -1.0 | -0.6 | -1.7 | -34.2 | -26.0 | -17.0 | -14.8 | -10.3 | -8.0 | -8.9 | -6.6 | -7.8 | |
| | SI | 04-09 | -53.8 | -8.1 | 01-18 | 25.4 | 0.2 | 0.8 | -9.0 | -36.5 | -43.0 | -35.4 | -27.1 | -14.0 | -3.5 | 5.0 | 0.9 | -0.5 | |
| | SK | 02-09 | -57.1 | -7.3 | 12-17 | 35.0 | -6.6 | -1.4 | -3.4 | -33.3 | -30.2 | -33.7 | -23.3 | -19.7 | -13.1 | -14.0 | -9.1 | -1.1 | |
| | FI | 06-09 | -54.0 | -10.0 | 02-18 | 22.3 | -7.3 | -0.6 | -7.8 | -34.9 | -31.8 | -25.8 | -19.9 | -19.8 | -23.4 | -18.8 | -18.5 | -12.3 | |
| | SE | 03-09 | -60.1 | -11.0 | 02-11 | 26.3 | -8.6 | -13.6 | -5.7 | -44.8 | -34.0 | -31.7 | -24.9 | -25.8 | -16.5 | -13.0 | -12.0 | -6.9 | |
| SELLING-PRICE EXPECTATIONS (Question 6) | EU | 03-09 | -14.0 | 5.0 | 03-11 | 24.7 | 3.8 | 4.2 | 0.8 | -7.4 | -8.2 | -4.1 | -0.9 | -1.5 | -0.6 | 1.1 | 0.4 | 4.2 | |
| | EA | 03-09 | -15.1 | 4.6 | 03-11 | 25.5 | 2.9 | 3.5 | -0.3 | -7.5 | -8.6 | -4.4 | -1.1 | -2.1 | -1.3 | 0.7 | 0.2 | 4.1 | |
| | BE | 04-09 | -21.1 | 3.6 | 02-11 | 24.7 | 2.5 | 4.1 | -5.2 | -9.9 | -9.4 | -5.3 | -2.0 | 0.3 | 2.3 | 4.9 | 3.3 | 9.6 | |
| | BG | 04-20 | -11.1 | 5.2 | 06-08 | 30.1 | -0.3 | 0.7 | -1.1 | -11.1 | -6.0 | -4.2 | -1.5 | -3.2 | -3.3 | -3.7 | -2.6 | -2.5 | |
| | CZ | 01-09 | -17.4 | 6.1 | 07-00 | 33.2 | -0.4 | 2.8 | 6.7 | -7.0 | -3.8 | -3.4 | 0.0 | 5.0 | 2.1 | 1.9 | -2.7 | 3.8 | |
| | DK | 01-15 | -19.5 | 1.3 | 01-08 | 26.4 | 5.9 | -0.6 | 0.5 | -14.2 | -15.1 | -11.7 | -7.5 | -3.7 | -2.5 | -3.3 | -3.2 | -2.7 | |
| | DE | 03-09 | -12.8 | 5.4 | 04-11 | 28.2 | 3.2 | 3.4 | 0.0 | -4.6 | -6.0 | -4.0 | -0.5 | -0.4 | 1.2 | 2.3 | 2.5 | 5.1 | |
| | EE | 02-09 | -36.9 | 8.2 | 01-07 | 48.1 | 4.2 | -2.9 | -3.4 | -25.3 | -21.8 | -13.3 | -16.1 | -9.6 | -10.1 | -5.1 | -0.2 | 0.7 | |
| | IE | 08-09 | -11.4 | 12.7 | 11-03 | 41.6 | 20.7 | 24.9 | 8.2 | 7.7 | -2.4 | 8.5 | 11.8 | -1.6 | 4.6 | 3.4 | -1.1 | 17.5 | |
| | EL | 03-09 | -18.1 | 3.5 | 01-08 | 28.8 | 1.0 | -2.3 | 1.1 | -0.8 | -9.6 | -10.7 | -12.1 | -15.1 | -12.2 | -2.3 | -0.4 | 2.8 | |
| | ES | 04-20 | -21.7 | 0.5 | 10-00 | 15.3 | -1.8 | 1.6 | -1.4 | -21.7 | -19.4 | -10.0 | -4.9 | -7.2 | -6.0 | -7.1 | -3.4 | -2.2 | |
| | FR | 02-15 | -20.6 | 1.9 | 03-11 | 32.9 | 1.4 | 0.1 | 2.2 | -6.6 | -8.6 | -2.7 | -1.4 | -2.0 | -4.4 | 2.2 | 2.9 | 6.5 | |
| | HR | 02-09 | -21.9 | 1.2 | 07-08 | 30.9 | 9.4 | 14.7 | 8.6 | -8.4 | -9.8 | -7.3 | -2.4 | -1.3 | -2.2 | -2.0 | -6.6 | -0.3 | |
| | IT | 03-09 | -13.2 | 5.7 | 09-00 | 25.3 | 0.7 | 0.9 | -6.3 | : | -10.3 | -6.0 | -4.2 | -3.5 | -1.5 | -1.1 | -4.0 | -0.4 | |
| | CY | 04-13 | -18.5 | 2.6 | 10-03 | 38.7 | 5.8 | 9.6 | 1.2 | -1.1 | -0.7 | -2.8 | 5.7 | 0.9 | -0.8 | -1.4 | -0.8 | -2.7 | |
| | LV | 02-09 | -25.8 | 8.1 | 01-07 | 41.3 | -1.4 | 6.1 | -1.8 | -7.9 | -8.2 | -6.9 | -0.2 | -1.2 | 4.2 | 3.7 | 5.4 | 3.0 | |
| | LT | 04-09 | -36.2 | 2.2 | 12-07 | 31.9 | 3.4 | 5.4 | -1.0 | -6.1 | -8.0 | -1.2 | 1.2 | 3.1 | -1.2 | 4.3 | 4.6 | 0.6 | |
| | LU | 08-12 | -40.4 | -3.4 | 07-08 | 46.9 | -18.1 | -7.5 | -26.3 | -13.6 | -14.5 | -3.7 | -20.0 | -23.5 | -20.3 | -4.8 | 1.4 | 4.9 | |
| | HU | 01-09 | -17.3 | 13.3 | 01-01 | 49.4 | 9.3 | 12.3 | 9.8 | 6.1 | -6.2 | 0.4 | 4.1 | 2.6 | 6.2 | 5.0 | 3.7 | 14.5 | |
| | MT | 04-20 | -46.7 | -10.4 | 12-03 | 36.1 | -22.4 | -22.4 | -6.8 | -46.7 | -29.8 | -19.6 | -28.7 | -21.9 | -14.0 | -20.3 | -37.4 | -21.0 | |
| | NL | 04-09 | -14.3 | 7.6 | 03-11 | 25.7 | 10.5 | 10.3 | 6.6 | -0.7 | -2.6 | -3.6 | 1.8 | 3.7 | 1.1 | -0.4 | 0.1 | 4.2 | |
| | AT | 03-09 | -28.7 | 3.8 | 03-11 | 30.3 | 0.8 | 2.1 | 2.1 | -8.3 | -10.2 | -8.5 | -9.1 | -7.4 | -7.5 | -1.8 | -6.5 | -1.8 | |
| | PL | 04-09 | -5.9 | 6.3 | 04-04 | 28.4 | 16.0 | 14.3 | 10.2 | -3.7 | -2.7 | 2.3 | 3.0 | 2.2 | 3.0 | 4.3 | 0.8 | 5.7 | |
| | PT | 01-09 | -24.3 | 1.1 | 06-08 | 23.5 | -3.4 | -3.2 | -4.4 | -23.8 | -22.4 | 2.9 | 4.5 | 7.2 | -3.0 | -1.7 | 0.3 | 0.0 | |
| | RO | 01-16 | -3.3 | 15.9 | 09-00 | 70.0 | 9.3 | 7.3 | 9.2 | 0.9 | 3.8 | 4.9 | 6.6 | 6.1 | 6.4 | 2.4 | 3.3 | 5.3 | |
| | SI | 03-09 | -32.1 | -1.2 | 03-11 | 25.9 | -5.2 | -4.2 | -2.8 | -13.1 | -12.2 | -13.2 | -9.5 | -5.2 | -7.7 | -4.2 | -4.4 | -5.0 | |
| | SK | 07-11 | -44.4 | 7.4 | 03-02 | 74.0 | -16.2 | -5.5 | -5.8 | -8.9 | -11.2 | -12.6 | -4.5 | 2.1 | -3.7 | 0.7 | 2.1 | -2.9 | |
| | FI | 03-09 | -30.7 | 3.7 | 03-11 | 37.3 | 1.2 | -3.0 | -6.9 | -16.6 | -10.1 | -11.3 | 9.6 | -7.5 | -6.5 | 5.6 | -2.6 | 4.4 | |
| | SE | 06-09 | -17.7 | 6.3 | 07-08 | 29.9 | 4.8 | 6.1 | 3.5 | -11.9 | -13.7 | -7.2 | -4.3 | -0.9 | 3.2 | 7.2 | 7.9 | 6.6 | |

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily from 01/2000.

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

| Since 2000 (*) | | | | | | | | | | | | 2020 | | | | | | | | | | | |
|---|------|-------|-------|------|-------|------|------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---|---|---|---|--|
| | Min. | | Ave. | Max. | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | | | | | |
| | Date | Value | | Date | Value | | | | | | | | | | | | | | | | | | |
| SELLING-PRICE EXPECTATIONS (Question 6) | EU | 04-20 | -10.6 | 4.1 | 12-07 | 14.4 | 9.9 | 8.9 | 2.9 | -10.6 | -9.3 | -4.2 | -0.5 | -1.4 | -1.1 | -2.4 | -4.4 | -2.5 | | | | | |
| | EA | 04-20 | -9.9 | 4.0 | 12-07 | 14.1 | 10.4 | 9.1 | 2.8 | -9.9 | -8.8 | -3.9 | -0.1 | -1.1 | -1.0 | -2.3 | -4.2 | -2.1 | | | | | |
| | BE | 01-10 | -13.8 | 7.4 | 07-08 | 28.8 | 10.0 | 12.2 | 6.3 | -1.2 | 0.8 | 2.9 | 5.6 | 2.7 | 4.1 | 2.5 | 3.8 | 5.8 | | | | | |
| | BG | 01-11 | -11.9 | 5.6 | 07-04 | 37.5 | 4.9 | 6.7 | 2.1 | -9.5 | -8.1 | -4.5 | -2.6 | -2.5 | -1.8 | -0.7 | -3.8 | -4.3 | | | | | |
| | CZ | 05-20 | -12.6 | 4.3 | 01-04 | 23.6 | -1.0 | 6.4 | 4.4 | -9.6 | -12.6 | -3.1 | -4.2 | 0.7 | 4.1 | -5.1 | -7.7 | -2.3 | | | | | |
| | DK | 04-20 | -18.7 | -0.2 | 12-10 | 16.2 | -0.5 | 0.9 | -2.2 | -18.7 | -14.3 | -7.5 | -6.1 | -6.0 | -5.0 | -6.3 | -9.0 | -6.3 | | | | | |
| | DE | 04-03 | -8.5 | 12.1 | 01-19 | 26.3 | 23.6 | 19.3 | 9.6 | -0.9 | 3.5 | 6.0 | 10.0 | 10.3 | 8.5 | 7.5 | 5.5 | 8.0 | | | | | |
| | EE | 03-09 | -31.5 | 8.3 | 01-18 | 26.8 | 6.9 | 8.3 | 10.5 | -31.0 | -26.3 | -23.2 | -13.4 | -5.9 | -9.9 | -5.8 | -7.9 | -6.4 | | | | | |
| | IE | 08-09 | -51.0 | 1.3 | 11-18 | 29.9 | 15.7 | 11.6 | 1.9 | -10.7 | -9.6 | -7.7 | 2.6 | 7.1 | -0.4 | -4.2 | -2.8 | 4.9 | | | | | |
| | EL | 09-12 | -40.2 | -4.5 | 06-06 | 24.2 | -0.9 | 9.4 | 2.0 | -17.9 | -29.3 | -32.6 | -19.3 | -12.3 | -14.1 | -18.4 | -22.4 | -22.4 | | | | | |
| | ES | 05-20 | -19.0 | 2.7 | 09-04 | 20.3 | 9.5 | 8.0 | 1.7 | -13.6 | -19.0 | -5.5 | -2.6 | -13.9 | -8.7 | -7.2 | -9.7 | -8.3 | | | | | |
| | FR | 07-09 | -21.0 | -3.3 | 12-00 | 7.1 | 1.0 | 0.5 | -2.9 | -19.0 | -19.7 | -12.1 | -7.9 | -7.3 | -6.6 | -11.1 | -13.5 | -9.9 | | | | | |
| | HR | 04-20 | -19.8 | 0.0 | 07-08 | 25.4 | 10.0 | 8.5 | 5.0 | -19.8 | -7.2 | -7.7 | -10.4 | -1.3 | -4.1 | -3.0 | -7.9 | -5.7 | | | | | |
| | IT | 04-13 | -15.6 | -0.6 | 05-04 | 17.7 | -0.6 | 1.0 | -5.2 | : | -12.5 | -7.3 | -5.6 | -6.1 | -4.5 | -4.4 | -5.5 | -5.5 | | | | | |
| | CY | 04-13 | -38.9 | 0.4 | 06-03 | 72.7 | 0.5 | 4.5 | -7.3 | -27.5 | -25.4 | -18.1 | -15.2 | -10.0 | -6.9 | -13.7 | -6.0 | -8.7 | | | | | |
| | LV | 12-09 | -31.1 | 5.5 | 12-07 | 35.8 | 6.1 | 3.6 | -0.5 | -16.7 | -14.8 | -9.5 | -7.3 | -4.3 | -4.5 | -4.5 | -6.3 | -3.7 | | | | | |
| | LT | 06-09 | -23.0 | 1.3 | 08-06 | 20.8 | 13.9 | 12.2 | 7.7 | -9.8 | -4.1 | -0.3 | -1.1 | 0.3 | 1.8 | 0.2 | 1.8 | 2.1 | | | | | |
| | LU | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | |
| | HU | 02-09 | -8.5 | 7.2 | 09-06 | 28.0 | 19.5 | 17.4 | 22.0 | 5.1 | 9.6 | 10.7 | 11.5 | 12.6 | 11.6 | 12.0 | 12.7 | 10.4 | | | | | |
| | MT | 11-16 | -45.0 | 2.6 | 11-18 | 39.0 | 21.3 | 18.4 | 4.9 | -19.2 | -17.7 | -12.7 | -17.6 | -16.5 | -4.5 | -10.3 | -12.0 | -8.6 | | | | | |
| | NL | 08-09 | -5.5 | 9.0 | 01-07 | 30.7 | 15.4 | 14.6 | 10.0 | -3.8 | -1.7 | 4.2 | 5.0 | 4.4 | 3.1 | 2.5 | 1.0 | 2.1 | | | | | |
| | AT | 05-09 | -10.3 | 9.5 | 11-07 | 30.4 | 14.2 | 9.5 | 3.5 | -0.8 | -0.8 | -4.4 | 2.7 | 2.8 | 0.6 | 3.8 | -5.7 | -2.7 | | | | | |
| | PL | 04-20 | -16.1 | 1.0 | 04-08 | 16.8 | 11.4 | 10.1 | 5.7 | -16.1 | -13.9 | -7.6 | -3.8 | -1.7 | -1.9 | -1.1 | -4.5 | -2.0 | | | | | |
| | PT | 04-20 | -21.8 | -0.7 | 11-05 | 13.7 | 2.9 | 3.8 | -2.6 | -21.8 | -13.9 | -14.5 | -7.9 | -6.7 | -5.3 | -4.6 | -7.7 | -8.1 | | | | | |
| | RO | 11-20 | -13.3 | 10.8 | 04-04 | 54.5 | 5.0 | 4.7 | 3.1 | -12.0 | -8.0 | -12.2 | -10.4 | -10.4 | -1.9 | -12.8 | -13.3 | -12.3 | | | | | |
| | SI | 02-10 | -16.4 | 1.6 | 01-08 | 23.1 | 12.7 | 12.3 | 3.3 | -13.7 | -8.7 | -9.7 | -3.2 | -2.5 | -1.0 | 1.5 | -1.3 | -1.2 | | | | | |
| | SK | 12-10 | -17.5 | 10.7 | 07-02 | 68.9 | 16.6 | 9.5 | 19.9 | 15.2 | 28.6 | 8.2 | 10.4 | 5.5 | 5.2 | 19.6 | -4.6 | -9.3 | | | | | |
| | FI | 07-04 | -25.1 | 8.2 | 01-08 | 40.7 | 16.0 | 13.7 | 12.0 | -10.0 | -4.7 | -8.3 | 0.1 | -4.1 | -7.0 | -12.4 | -0.5 | -3.7 | | | | | |
| | SE | 05-20 | -23.3 | 8.5 | 11-07 | 32.4 | 7.7 | 7.8 | -1.2 | -20.2 | -23.3 | -6.2 | -0.2 | -6.8 | -7.3 | -3.9 | -5.5 | -8.6 | | | | | |

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/2000.

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

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TABLE 4 (continued): Monthly survey of consumers (s.a.)^(a)

TABLE 4 (continued): Monthly survey of consumers (s.a.)^(a)

| | Since 2000 (*) | | | | | | | | 2020 | | | | | | | | | |
|--|-------------------|-------|-------|-------|-------|------|-------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Min. | | Ave. | | Max. | | | | | | | | | | | | | |
| | Date | Value | Date | Value | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | |
| PRICE TRENDS OVER NEXT 12 MONTHS (Question 6) | EU ^(e) | 08-09 | -9.3 | 19.5 | 08-01 | 37.5 | 22.1 | 22.4 | 24.5 | 30.8 | 29.3 | 23.2 | 19.3 | 18.8 | 14.5 | 15.3 | 17.2 | 16.8 |
| | EA ^(e) | 08-09 | -12.5 | 18.6 | 10-01 | 45.6 | 19.5 | 22.1 | 17.5 | 27.7 | 23.7 | 15.9 | 8.9 | 7.5 | 1.9 | 8.7 | 10.4 | 8.8 |
| | BE | 08-09 | -13.6 | 17.1 | 10-01 | | | | | | | | | | | | | |
| | BG | 07-01 | -3.2 | 33.1 | 12-06 | 54.4 | 36.1 | 39.3 | 42.4 | 38.3 | 26.4 | 19.1 | 24.8 | 20.1 | 24.2 | 26.5 | 28.4 | 22.0 |
| | CZ | 11-09 | -8.7 | 29.9 | 12-07 | 58.7 | 32.4 | 34.9 | 35.8 | 40.5 | 46.6 | 43.6 | 37.6 | 35.2 | 28.5 | 33.9 | 33.6 | 33.2 |
| | DK | 07-09 | -40.9 | 8.1 | 06-08 | 31.5 | 29.5 | 29.0 | 26.1 | 19.9 | 19.4 | 17.5 | 16.5 | 19.8 | 22.3 | 20.6 | 19.1 | 22.3 |
| | DE ^(e) | 08-09 | -5.4 | 32.4 | 12-06 | 65.6 | 35.1 | 34.4 | 33.3 | 42.3 | 44.0 | 30.4 | 24.2 | 26.6 | 25.5 | 26.3 | 28.4 | 31.0 |
| | EE | 04-09 | -28.8 | 33.4 | 05-04 | 87.8 | 38.6 | 38.7 | 45.0 | 13.4 | 3.7 | 12.3 | 17.8 | 11.1 | 10.8 | -0.2 | -3.3 | -12.5 |
| | IE | 03-09 | -12.5 | 24.4 | 10-00 | 54.9 | 25.6 | 23.1 | 21.7 | -1.7 | 7.5 | 9.8 | 15.0 | 13.2 | 9.7 | 4.8 | 8.8 | 25.3 |
| | EL | 08-19 | -21.8 | 18.3 | 05-08 | 59.8 | -13.6 | -9.6 | 2.4 | 2.4 | -6.1 | -11.9 | -7.4 | -6.4 | -6.9 | -10.4 | -8.4 | -8.8 |
| | ES | 05-09 | -29.9 | 9.2 | 08-12 | 40.0 | 10.6 | 9.4 | 7.7 | 0.2 | -0.6 | 1.2 | 2.4 | 2.3 | -3.9 | -0.7 | 1.9 | -5.3 |
| | FR | 08-09 | -11.2 | 17.6 | 04-11 | 45.7 | 24.4 | 22.1 | 26.8 | 42.4 | 37.3 | 28.8 | 23.7 | 21.1 | 15.2 | 14.5 | 20.0 | 15.3 |
| | HR | 02-16 | -6.9 | 21.7 | 06-08 | 52.2 | 20.0 | 21.3 | 22.5 | 17.3 | 17.6 | 16.9 | 20.6 | 17.7 | 18.6 | 18.1 | 15.4 | 17.7 |
| | IT | 07-09 | -29.1 | -0.5 | 09-00 | 37.1 | -5.4 | 0.5 | 6.0 | : | 11.0 | 4.6 | -1.6 | -4.1 | -10.5 | -8.3 | -6.1 | -7.5 |
| | CY | 01-15 | -43.0 | 12.2 | 10-02 | 68.2 | 3.8 | 4.2 | -3.4 | -8.2 | -16.1 | -16.6 | -16.1 | -13.4 | -16.6 | -19.0 | -15.3 | -10.0 |
| | LV | 05-09 | -40.8 | 26.7 | 03-04 | 69.7 | 26.3 | 18.2 | 17.1 | 6.7 | 4.8 | 21.2 | 12.6 | 15.2 | 19.8 | 15.6 | 7.0 | 13.4 |
| | LT | 06-09 | 1.4 | 43.1 | 05-04 | 74.2 | 48.6 | 45.2 | 45.7 | 48.4 | 47.0 | 43.8 | 36.9 | 39.1 | 35.5 | 32.4 | 32.2 | 35.5 |
| | LU | 07-09 | -21.2 | 16.0 | 05-20 | 44.7 | 36.5 | 25.5 | 28.3 | 40.0 | 44.7 | 33.2 | 27.1 | 27.6 | 21.2 | 23.9 | 21.1 | 26.3 |
| | HU | 05-16 | 12.9 | 44.4 | 01-07 | 75.5 | 37.6 | 42.4 | 37.4 | 62.7 | 45.0 | 46.8 | 47.4 | 41.8 | 35.2 | 37.3 | 39.4 | 35.2 |
| | MT | 10-20 | -12.3 | 23.3 | 03-11 | 66.1 | 9.6 | 5.3 | 8.6 | 11.5 | 5.8 | 5.1 | -7.9 | -2.8 | -1.4 | -12.3 | -7.0 | -9.1 |
| | NL | 12-02 | -19.1 | 19.5 | 01-19 | 67.5 | 35.4 | 37.6 | 45.8 | 36.3 | 50.1 | 52.6 | 47.4 | 45.1 | 33.7 | 35.8 | 30.9 | 38.7 |
| | AT | 09-02 | -3.3 | 27.7 | 03-11 | 50.4 | 29.5 | 28.3 | 31.5 | 36.3 | 31.4 | 27.8 | 24.4 | 25.1 | 24.3 | 24.0 | 23.2 | 26.4 |
| | PL | 01-16 | -5.0 | 25.8 | 04-20 | 62.9 | 23.6 | 21.2 | 32.5 | 62.9 | 48.3 | 46.1 | 43.5 | 47.1 | 38.8 | 39.3 | 44.6 | 47.3 |
| | PT | 06-09 | -9.9 | 23.0 | 09-11 | 69.5 | 9.1 | 8.5 | 17.3 | 38.6 | 29.1 | 24.3 | 27.3 | 23.2 | 23.2 | 20.1 | 16.0 | 10.7 |
| | RO | 01-16 | -18.0 | 38.4 | 02-08 | 63.4 | 35.3 | 36.2 | 36.9 | 37.7 | : | : | : | : | : | : | : | : |
| | SI | 10-09 | -11.0 | 29.3 | 04-00 | 62.2 | 35.4 | 38.4 | 41.0 | 44.7 | 40.5 | 43.3 | 36.1 | 32.7 | 32.7 | 32.0 | 32.8 | 31.2 |
| | SK | 01-16 | -15.1 | 35.2 | 11-02 | 77.6 | 41.8 | 41.5 | 34.3 | 52.7 | 50.0 | 52.1 | 48.7 | 46.9 | 44.7 | 43.6 | 41.2 | 38.8 |
| | FI | 04-09 | -5.6 | 28.7 | 01-08 | 58.5 | 31.0 | 33.5 | 25.1 | 26.6 | 27.6 | 23.2 | 25.7 | 26.5 | 22.7 | 19.5 | 19.4 | 20.5 |
| | SE | 03-05 | -8.0 | 25.2 | 10-07 | 53.6 | 36.0 | 34.4 | 33.2 | 20.6 | 22.4 | 26.3 | 24.9 | 23.5 | 20.1 | 20.2 | 17.4 | 16.3 |
| PRICE TRENDS OVER LAST 12 MONTHS (Question 5) | EU ^(e) | 10-09 | -4.5 | 26.6 | 07-08 | 70.6 | 15.2 | 14.7 | 11.7 | 6.8 | 11.5 | 13.3 | 11.7 | 12.7 | 9.9 | 8.2 | 6.1 | 4.1 |
| | EA ^(e) | 10-09 | -6.4 | 28.9 | 07-08 | 73.9 | 14.9 | 14.3 | 10.6 | 5.9 | 12.6 | 14.5 | 12.7 | 13.9 | 11.0 | 9.3 | 7.0 | 4.9 |
| | BE | 02-15 | 9.9 | 45.2 | 05-08 | 83.6 | 29.9 | 31.1 | 23.2 | 18.6 | 34.2 | 35.8 | 37.7 | 39.6 | 44.2 | 45.8 | 36.7 | 38.5 |
| | BG | 06-01 | 5.6 | 46.9 | 05-08 | 85.9 | 54.9 | 54.2 | 55.2 | 46.4 | 49.0 | 42.1 | 35.8 | 31.5 | 33.1 | 34.5 | 33.6 | 35.2 |
| | CZ | 10-09 | -36.5 | -0.8 | 10-00 | 36.3 | 15.2 | 18.2 | 18.8 | 15.8 | 18.2 | 20.3 | 22.1 | 19.8 | 15.8 | 13.9 | 11.8 | 7.5 |
| | DK | 02-05 | -34.8 | -8.0 | 07-08 | 55.5 | -7.8 | -3.9 | -6.0 | -13.9 | -19.9 | -18.8 | -14.0 | -12.7 | -11.8 | -14.4 | -14.9 | -16.1 |
| | DE ^(e) | 10-09 | -23.6 | 28.2 | 07-08 | 79.0 | 17.8 | 18.3 | 15.7 | 11.0 | 18.0 | 16.8 | 6.1 | 6.5 | 5.1 | 4.5 | 1.5 | -0.3 |
| | EE | 11-09 | -35.0 | 38.4 | 04-08 | 88.3 | 42.6 | 42.7 | 45.9 | 24.0 | -1.7 | 18.7 | 19.5 | 15.1 | 7.3 | 1.3 | 1.1 | -12.6 |
| | IE | 12-09 | -35.1 | 30.1 | 12-02 | 78.5 | 10.5 | 8.4 | 7.5 | -2.5 | -1.6 | -4.0 | 0.1 | -2.2 | -4.4 | -8.6 | -9.4 | -11.0 |
| | EL | 04-20 | -12.7 | 37.4 | 01-08 | 84.8 | -7.1 | -5.2 | -5.0 | -12.7 | -6.4 | -5.4 | -4.7 | -7.8 | -4.1 | -7.7 | -4.2 | -3.9 |
| | ES | 01-10 | -37.5 | 24.5 | 07-08 | 65.6 | 2.3 | -1.0 | -0.5 | -10.3 | -1.5 | 6.5 | 8.7 | 7.2 | 2.0 | 2.5 | 8.3 | 1.8 |
| | FR | 05-00 | -0.8 | 33.8 | 06-08 | 82.5 | 23.4 | 23.6 | 18.2 | 17.2 | 24.2 | 22.2 | 25.3 | 30.7 | 23.9 | 17.9 | 13.8 | 12.8 |
| | HR | 06-16 | 7.0 | 42.2 | 07-08 | 85.3 | 33.4 | 34.7 | 31.3 | 21.2 | 22.0 | 25.9 | 27.2 | 26.2 | 28.6 | 25.4 | 20.4 | 24.4 |
| | IT | 12-16 | -18.4 | 22.0 | 08-08 | 70.3 | -4.0 | -4.8 | -11.8 | : | 1.0 | 10.4 | 8.8 | 8.8 | 7.5 | 5.5 | 1.6 | -0.7 |
| | CY | 02-15 | -37.7 | 18.4 | 06-08 | 68.5 | 5.0 | 11.6 | -0.5 | -3.4 | -7.0 | -13.4 | -12.7 | -15.9 | -18.1 | -19.2 | -16.9 | -17.1 |
| | LV | 02-10 | -36.5 | 29.2 | 06-08 | 81.0 | 31.9 | 27.5 | 29.2 | 13.0 | 7.6 | 4.9 | 4.8 | 14.0 | 6.2 | 18.9 | 16.1 | 10.9 |
| | LT | 10-03 | -17.4 | 39.1 | 06-08 | 71.2 | 44.5 | 46.6 | 44.7 | 39.1 | 35.9 | 38.1 | 34.6 | 34.8 | 32.0 | 28.0 | 22.1 | 21.0 |
| | LU | 11-09 | -9.6 | 27.6 | 08-08 | 69.6 | 27.1 | 26.5 | 24.5 | 12.9 | 17.8 | 19.9 | 17.9 | 23.7 | 18.9 | 18.6 | 17.8 | 17.0 |
| | HU | 05-16 | -5.5 | 28.0 | 06-12 | 58.3 | 25.8 | 31.1 | 31.0 | 37.4 | 30.7 | 36.5 | 38.5 | 38.7 | 34.3 | 38.7 | 39.1 | 36.2 |
| | MT | 07-14 | 0.6 | 36.5 | 01-11 | 69.3 | 21.6 | 24.6 | 19.8 | 21.3 | 24.3 | 14.7 | 17.4 | 14.8 | 12.4 | 7.1 | 9.2 | 5.3 |
| | NL | 09-09 | 0.2 | 36.9 | 12-02 | 86.3 | 54.8 | 48.4 | 42.3 | 28.7 | 21.1 | 22.0 | 27.3 | 28.1 | 20.7 | 24.4 | 21.3 | 19.2 |
| | AT | 01-00 | -13.6 | 29.3 | 06-08 | 79.8 | 14.8 | 12.6 | 14.2 | 4.7 | -1.0 | -0.4 | 2.4 | 4.7 | 2.9 | 2.1 | -2.2 | -3.9 |
| | PL | 01-16 | -15.1 | 22.6 | 04-11 | 55.1 | 25.9 | 20.3 | 30.5 | 38.8 | 44.6 | 44.1 | 42.4 | 42.2 | 38.2 | 36.2 | 35.8 | 37.8 |
| | PT | 01-10 | -16.5 | 27.7 | 05-08 | 74.1 | 3.5 | 1.8 | 2.9 | 3.1 | 4.9 | 6.7 | 7.1 | 7.2 | 10.0 | 9.3 | 6.2 | 6.3 |
| | RO | 01-16 | -33.4 | 43.2 | 06-11 | 79.3 | 39.9 | 41.3 | 40.6 | 41.2 | : | : | : | : | : | : | : | : |
| | SI | 11-15 | -2.6 | 32.7 | 02-08 | 87.8 | 24.7 | 27.7 | 23.9 | 17.8 | 18.2 | 23.5 | 23.0 | 19.9 | 25.1 | 19.0 | 17.1 | 16.3 |
| | SK | 04-15 | -20.1 | 21.4 | 01-00 | 63.2 | 28.5 | 29.9 | 25.1 | 26.3 | 28.0 | 30.1 | 32.7 | 28.8 | 31.6 | 29.3 | 24.9 | 26.4 |
| | FI | 06-16 | -27.8 | 7.0 | 07-08 | 49.1 | -0.6 | 2.5 | -3.2 | -12.4 | -16.4 | -14.8 | -14.0 | -10.7 | -13.5 | -16.7 | -14.4 | -17.5 |
| | SE | 03-05 | -38.3 | -17.3 | 07-08 | 23.7 | -2.9 | -1.0 | -8.9 | -16.4 | -20.5 | -17.6 | -15.9 | -16.1 | -16.2 | -17.0 | -12.3 | -15.7 |

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/2000.

(a) The sum of the replies for each Member State are weighted in the Community total with the value of consumers' expenditure.

(b) The indicator is the arithmetic average of the balances (%) of four questions: the financial situation of households over the last 12 months and over the next 12 months, the general economic situation over the next 12 months, the general economic situation over the last 12 months, and major purchases over the next 12 months.

(c) Historical consumer survey data have been revised to account for a structural change in the way data is collected in Germany. The change does not only have an impact on German data, but also on the aggregate euro-area and EU time-series.

(d) Results for question 7 are not seasonally adjusted.

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

| Since 2000 (*) | | | | | | | | | | | | | 2020 | | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------|-------|-------|-------|-------|-------|-------|
| RETAIL TRADE CONFIDENCE INDICATOR ^(a) | EU | Min. | | Ave. | | Max. | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | | | | | |
| | | Date | Value | Date | Value | 10-15 | 6.9 | | | | | | | | | | | | | | | | | |
| BE | 05-20 | -43.0 | -5.8 | 10-10 | 13.7 | -8.7 | 1.1 | -12.4 | -37.5 | -43.0 | -31.8 | -27.5 | -20.2 | -19.4 | -5.7 | -18.3 | -24.5 | -12.7 | -13.1 | -11.9 | -11.9 | | | |
| BG | 07-09 | -14.8 | 11.9 | 01-07 | 28.7 | 22.5 | 20.4 | 15.5 | -13.2 | -13.4 | -10.0 | -4.1 | -2.8 | 0.1 | 3.5 | -4.1 | -7.7 | -10.6 | -10.6 | -10.6 | -10.6 | | | |
| CZ | 10-09 | -0.5 | 16.8 | 11-07 | 29.5 | 17.8 | 22.8 | 17.5 | 3.1 | 9.0 | 13.6 | 15.1 | 15.4 | 13.5 | 14.9 | 8.9 | 10.6 | -11.1 | -11.1 | -11.1 | -11.1 | | | |
| DK | 04-20 | -27.7 | 4.7 | 04-15 | 17.2 | -0.8 | -2.5 | -2.2 | -27.7 | -15.5 | -5.6 | 7.0 | 4.0 | 11.2 | 10.8 | 7.7 | 10.6 | -12.7 | -12.7 | -12.7 | -12.7 | | | |
| DE | 04-20 | -41.6 | -14.1 | 12-10 | 13.5 | -6.2 | -6.5 | -20.2 | -41.6 | -30.6 | -18.9 | -11.3 | -7.7 | -7.8 | -4.4 | -10.1 | -8.3 | -8.3 | -8.3 | -8.3 | -8.3 | | | |
| EE | 06-09 | -45.6 | 9.7 | 04-07 | 35.6 | 7.8 | 12.6 | 5.5 | -36.3 | -29.5 | -21.0 | -10.0 | 4.1 | -0.5 | 4.0 | 7.8 | 3.5 | 3.5 | 3.5 | 3.5 | 3.5 | | | |
| IE | 05-09 | -38.7 | 4.5 | 06-00 | 37.7 | 3.1 | 10.1 | -3.4 | -27.8 | -20.3 | -14.7 | -0.1 | -6.1 | 1.4 | -3.3 | -4.0 | 2.4 | -2.4 | -2.4 | -2.4 | -2.4 | -2.4 | | |
| EL | 10-12 | -48.4 | -0.2 | 07-07 | 39.0 | 21.5 | 27.5 | 21.3 | 3.2 | -22.4 | -6.2 | -18.3 | -20.3 | -21.1 | -15.3 | -14.3 | -22.1 | -22.1 | -22.1 | -22.1 | -22.1 | -22.1 | | |
| ES | 04-20 | -38.5 | -5.6 | 12-15 | 17.0 | 1.6 | 1.9 | -1.4 | -38.5 | -34.1 | -25.3 | -22.6 | -27.8 | -24.6 | -17.9 | -26.8 | -22.5 | -22.5 | -22.5 | -22.5 | -22.5 | -22.5 | | |
| FR | 05-20 | -37.3 | -7.3 | 12-07 | 8.8 | -2.2 | -5.9 | -9.7 | -22.1 | -37.3 | -23.4 | -20.0 | -11.1 | -6.4 | -8.1 | -14.4 | -12.9 | -12.9 | -12.9 | -12.9 | -12.9 | -12.9 | | |
| HR | 04-20 | -41.2 | -4.0 | 02-20 | 20.1 | 12.9 | 20.1 | 6.6 | -41.2 | -37.4 | -24.4 | -29.6 | -25.3 | -22.9 | -26.2 | -29.6 | -25.4 | -25.4 | -25.4 | -25.4 | -25.4 | -25.4 | | |
| IT | 02-02 | -40.5 | -3.0 | 10-15 | 17.4 | 10.2 | 10.3 | 0.4 | : | -23.9 | -17.1 | -12.7 | -5.2 | -3.4 | -2.3 | -6.5 | -13.6 | -13.6 | -13.6 | -13.6 | -13.6 | -13.6 | | |
| CY | 04-13 | -48.9 | -7.6 | 05-07 | 20.6 | -3.8 | -2.0 | -5.4 | -25.4 | -35.0 | -29.3 | -30.6 | -25.4 | -25.1 | -27.5 | -28.4 | -24.9 | -24.9 | -24.9 | -24.9 | -24.9 | -24.9 | | |
| LV | 02-09 | -35.2 | 5.7 | 04-07 | 22.8 | 8.1 | 5.1 | -3.9 | -26.4 | -22.5 | -14.2 | -5.6 | 1.8 | 2.2 | 2.2 | -6.1 | -11.7 | -11.7 | -11.7 | -11.7 | -11.7 | -11.7 | | |
| LT | 04-09 | -57.8 | 1.7 | 01-07 | 41.7 | 8.8 | 10.0 | 5.4 | -20.0 | -19.1 | -13.4 | -0.6 | 2.0 | 3.5 | 3.8 | -4.1 | -6.9 | -6.9 | -6.9 | -6.9 | -6.9 | -6.9 | | |
| LU | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | | |
| HU | 03-09 | -41.1 | -6.1 | 01-14 | 14.1 | 2.5 | 0.8 | -3.4 | -27.0 | -17.9 | -14.3 | -10.4 | -11.0 | -14.4 | -14.3 | -22.2 | -16.6 | -16.6 | -16.6 | -16.6 | -16.6 | -16.6 | | |
| MT | 09-20 | -63.7 | -0.1 | 03-19 | 28.6 | 0.0 | -0.4 | -22.3 | -31.7 | -43.2 | -30.1 | -53.6 | -49.9 | -63.7 | -42.7 | -19.9 | -14.2 | -14.2 | -14.2 | -14.2 | -14.2 | -14.2 | | |
| NL | 06-09 | -16.9 | 6.0 | 04-00 | 29.2 | 2.9 | 5.1 | 2.3 | -14.9 | -13.3 | -2.6 | -0.3 | 3.9 | 6.2 | -1.1 | -2.9 | -4.5 | -4.5 | -4.5 | -4.5 | -4.5 | -4.5 | | |
| AT | 04-20 | -46.7 | -7.8 | 05-10 | 13.2 | -14.5 | -14.8 | -25.1 | -46.7 | -39.2 | -24.1 | -28.8 | -22.1 | -15.4 | -16.0 | -32.8 | -37.8 | -37.8 | -37.8 | -37.8 | -37.8 | -37.8 | | |
| PL | 05-20 | -35.1 | -3.4 | 12-07 | 11.9 | -0.7 | -0.4 | -1.9 | -33.3 | -35.1 | -27.4 | -17.4 | -11.4 | -7.8 | -10.4 | -23.9 | -20.1 | -20.1 | -20.1 | -20.1 | -20.1 | -20.1 | | |
| PT | 12-08 | -32.1 | -7.0 | 02-00 | 10.7 | 0.5 | 2.9 | -1.6 | -27.3 | -25.3 | -20.9 | -17.7 | -12.4 | -11.5 | -9.0 | -13.3 | -14.2 | -14.2 | -14.2 | -14.2 | -14.2 | -14.2 | | |
| RO | 04-20 | -24.9 | 8.3 | 06-03 | 26.1 | 15.6 | 16.3 | 10.5 | -24.9 | -19.8 | -13.2 | -12.1 | -1.8 | -1.6 | 1.6 | -2.3 | -1.3 | -1.3 | -1.3 | -1.3 | -1.3 | -1.3 | | |
| SI | 03-09 | -21.6 | 11.6 | 09-07 | 38.2 | 9.4 | 31.2 | 9.3 | -16.7 | -13.3 | -7.3 | 6.9 | 10.2 | 7.8 | -1.4 | -9.1 | -10.3 | -10.3 | -10.3 | -10.3 | -10.3 | -10.3 | | |
| SK | 03-09 | -22.7 | 12.0 | 12-18 | 30.8 | 29.6 | 24.4 | 26.6 | -4.9 | -2.4 | -3.7 | -3.3 | 12.1 | 7.7 | 2.2 | 2.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | 4.2 | |
| FI | 02-15 | -30.0 | -0.8 | 02-18 | 26.2 | -3.4 | -7.7 | -14.5 | -25.9 | -7.8 | -10.1 | -6.2 | 3.0 | -5.8 | -7.0 | -2.8 | 1.4 | -1.4 | -1.4 | -1.4 | -1.4 | -1.4 | -1.4 | |
| SE | 01-09 | -38.3 | 12.4 | 01-10 | 47.6 | 19.9 | 24.0 | 19.3 | -12.9 | -12.3 | -6.5 | 2.1 | 5.1 | 11.8 | 14.3 | 6.4 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | |
| ASSESSMENT OF BUSINESS SITUATION OVER THE PAST 3 MONTHS (Question 1) | EU | 05-20 | -32.3 | -5.0 | 11-15 | 15.6 | 10.4 | 10.1 | 7.2 | -18.1 | -32.3 | -29.2 | -23.8 | -11.4 | -4.1 | 0.1 | -2.2 | -12.2 | -12.2 | -12.2 | -12.2 | -12.2 | -12.2 | |
| EE | 05-20 | -33.4 | -6.8 | 11-15 | 14.3 | 9.9 | 8.8 | 5.2 | -19.0 | -33.4 | -29.5 | -25.2 | -13.1 | -5.4 | -1.4 | -2.3 | -13.2 | -13.2 | -13.2 | -13.2 | -13.2 | -13.2 | -13.2 | |
| BE | 06-20 | -50.0 | -2.2 | 10-10 | 35.0 | -9.2 | 11.3 | -1.2 | -28.8 | -46.0 | -50.0 | -46.5 | -24.7 | -14.1 | 5.2 | -7.0 | -27.2 | -27.2 | -27.2 | -27.2 | -27.2 | -27.2 | -27.2 | |
| BG | 05-20 | -37.6 | 10.4 | 05-00 | 43.7 | 27.3 | 26.6 | 23.1 | -14.4 | -37.6 | -34.9 | -23.1 | -17.6 | -10.6 | -4.4 | -12.6 | -19.9 | -19.9 | -19.9 | -19.9 | -19.9 | -19.9 | -19.9 | |
| CZ | 12-09 | -2.6 | 34.0 | 11-07 | 67.2 | 34.4 | 42.5 | 37.5 | 32.7 | 24.6 | 20.6 | 23.7 | 22.0 | 26.4 | 24.7 | 19.8 | 18.2 | 18.2 | 18.2 | 18.2 | 18.2 | 18.2 | 18.2 | |
| DK | 11-11 | -22.9 | 8.4 | 04-15 | 44.1 | -2.8 | -17.4 | -2.2 | -12.1 | -14.7 | -11.2 | 4.9 | 13.5 | 36.3 | 34.3 | 32.9 | 30.3 | 30.3 | 30.3 | 30.3 | 30.3 | 30.3 | 30.3 | |
| DE | 01-03 | -54.8 | -7.7 | 12-10 | 28.4 | 17.6 | 16.8 | 4.5 | -35.4 | -23.7 | -7.7 | 4.1 | 9.9 | 8.7 | 15.2 | 10.6 | 12.6 | 12.6 | 12.6 | 12.6 | 12.6 | 12.6 | 12.6 | |
| EE | 06-09 | -61.5 | 22.3 | 04-07 | 71.6 | 22.1 | 28.9 | 18.5 | -11.7 | -24.8 | -28.4 | -22.1 | 8.3 | 0.5 | 11.2 | 18.2 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | |
| IE | 07-09 | -50.2 | 4.6 | 10-00 | 46.6 | 2.8 | 11.3 | -10.0 | -20.3 | -26.4 | -33.8 | -13.1 | -6.4 | -1.2 | -1.1 | -16.1 | 5.8 | -28.8 | -28.8 | -28.8 | -28.8 | -28.8 | -28.8 | -28.8 |
| EL | 10-12 | -78.7 | -3.9 | 09-07 | 63.9 | 36.4 | 42.5 | 42.7 | 37.4 | -5.7 | -20.3 | -25.0 | -26.5 | -18.1 | -4.8 | -10.6 | -28.8 | -44.7 | -44.7 | -44.7 | -44.7 | -44.7 | -44.7 | -44.7 |
| ES | 04-09 | -68.6 | -22.2 | 01-16 | 19.3 | 0.4 | -1.4 | -1.2 | -39.1 | -56.0 | -60.1 | -55.6 | -47.8 | -43.0 | -30.5 | -39.4 | -44.7 | -44.7 | -44.7 | -44.7 | -44.7 | -44.7 | -44.7 | |
| FR | 05-20 | -44.7 | -7.7 | 12-07 | 24.8 | 7.6 | -0.1 | 0.4 | 1.3 | -44.7 | -39.7 | -41.3 | -15.7 | -3.3 | -5.7 | 1.9 | -20.4 | -20.4 | -20.4 | -20.4 | -20.4 | -20.4 | -20.4 | |
| HR | 05-20 | -51.3 | -8.8 | 06-18 | 33.8 | 13.7 | 27.9 | 17.0 | -32.9 | -51.3 | -40.7 | -50.3 | -38.0 | -31.3 | -34.9 | -45.5 | -42.3 | -42.3 | -42.3 | -42.3 | -42.3 | -42.3 | -42.3 | |
| IT | 01-13 | -67.2 | -6.1 | 05-00 | 45.3 | 14.4 | 12.9 | 16.4 | -16.1 | -31.8 | -35.9 | -28.0 | -8.5 | -8.5 | -7.4 | -1.6 | -20.4 | -20.4 | -20.4 | -20.4 | -20.4 | -20.4 | -20.4 | |
| CY | 04-13 | -72.5 | -24.4 | 04-07 | 25.9 | -22.1 | -12.0 | -7.0 | -25.5 | -47.9 | -51.8 | -52.5 | -53.7 | -50.9 | -49.6 | -50.9 | -49.9 | -49.9 | -49.9 | -49.9 | -49.9 | -49.9 | -49.9 | |
| LV | 02-09 | -60.9 | 6.2 | 03-07 | 36.2 | 9.6 | 8.1 | 0.8 | -27.8 | -39.1 | -37.6 | -24.2 | 0.6 | 3.6 | 3.6 | 3.6 | 5.8 | -2.9 | -17.6 | -17.6 | -17.6 | -17.6 | -17.6 | -17.6 |
| LT | 09-09 | -58.0 | 3.8 | 01-07 | 75.4 | 12.1 | 12.9 | 14.3 | -20.8 | -44.0 | -38.0 | -12.4 | -2.3 | -6.1 | 9.8 | -1.4 | -9.6 | -30.0 | -34.0 | -34.0 | -34.0 | -34.0 | -34.0 | -34.0 |
| LU | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | | |
| HU | 03-09 | -59.9 | -7.4 | 09-18 | 21.5 | 0.7 | -1.4 | -2.8 | -28.2 | -38.8 | -44.0 | -38.7 | -28.5 | -37.1 | -32.0 | -40.2 | -34.0 | -34.0 | -34.0 | -34.0 | -34.0 | -34.0 | -34.0 | |
| MT | 09-20 | -67.6 | 4.6 | 03-19 | 69.4 | 3.0 | 4.8 | 5.8 | 12.4 | -21.1 | -28.1 | -49.2 | -52.5 | -67.6 | -57.6 | -54.7 | -28.5 | -34.0 | -34.0 | -34.0 | -34.0 | -34.0 | -34.0 | |
| NL | 08-09 | -25.2 | 13.4 | 09-00 | 58.9 | 12.3 | 11.6 | 10.3 | 12.6 | 1.2 | -8.1 | -2.5 | 6.5 | 19.2 | 9.6 | 6.8 | -4.0 | -4.0 | -4.0 | -4.0 | -4.0 | -4.0 | -4.0 | |
| AT | 04-20 | -67.5 | -3.9 | 02-06 | 26.6 | -19.3 | -19.0 | -15.4 | -67.5 | -54.1 | -25.9 | -36.7 | -22.8 | -12.8 | -4.6 | -17.5 | -43.4 | -43.4</td | | | | | | |

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

| | Since 2000 (*) | | | | | | 2020 | | | | | | | | | | | |
|---|----------------|-------|-------|------|-------|------|------|------|------|-------|-------|------|------|------|------|------|-------|-------|
| | Min. | | Ave. | Max. | | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | |
| | Date | Value | | Date | Value | | | | | | | | | | | | | |
| SELLING-PRICE EXPECTATIONS (Question 6) | EU | 08-09 | -6.0 | 6.6 | 11-07 | 22.2 | 9.7 | 8.8 | 5.5 | -5.9 | -1.0 | 1.8 | 1.4 | 2.8 | 4.2 | 4.7 | 2.6 | 4.6 |
| | EA | 03-09 | -8.7 | 5.6 | 11-07 | 21.5 | 8.6 | 7.4 | 3.9 | -8.0 | -3.1 | 0.1 | -0.6 | 0.7 | 2.6 | 3.1 | 1.2 | 3.3 |
| | BE | 12-20 | -15.2 | 6.3 | 04-11 | 26.4 | 12.2 | 5.9 | 4.4 | -7.9 | -10.3 | 5.0 | -2.7 | 0.3 | 5.6 | 10.0 | -13.4 | -15.2 |
| | BG | 11-09 | -9.2 | 9.9 | 07-08 | 45.8 | 15.3 | 10.3 | 4.3 | -8.4 | -5.5 | 0.5 | 3.0 | -0.1 | 2.5 | 0.9 | 0.1 | 0.2 |
| | CZ | 01-15 | -11.9 | 4.7 | 08-20 | 27.6 | 17.8 | 12.6 | 8.3 | 22.4 | 22.3 | 18.7 | 22.7 | 27.6 | 21.0 | 15.4 | 15.7 | 19.2 |
| | DK | 04-20 | -16.4 | -0.3 | 02-11 | 24.2 | -2.1 | -0.7 | -2.0 | -16.4 | -10.9 | -7.6 | -3.1 | -1.8 | -1.7 | -0.4 | -0.4 | -2.8 |
| | DE | 04-20 | -9.6 | 10.7 | 11-06 | 38.6 | 19.0 | 12.6 | 8.3 | -9.6 | 3.0 | -1.3 | -2.5 | 5.5 | 8.8 | 10.9 | 12.0 | 18.6 |
| | EE | 03-09 | -35.9 | 28.6 | 04-11 | 54.9 | 33.4 | 35.5 | 35.3 | 2.4 | 2.5 | 14.3 | 25.0 | 27.3 | 22.8 | 21.3 | 18.9 | 13.1 |
| | IE | 07-09 | -51.4 | 8.0 | 11-07 | 39.0 | 17.6 | 19.4 | 13.7 | -2.0 | 0.0 | 11.3 | 7.5 | 9.1 | 8.9 | 9.3 | 8.1 | 24.5 |
| | EL | 06-12 | -35.2 | -0.4 | 05-08 | 33.6 | 9.9 | 12.8 | 13.1 | 4.5 | -10.9 | -9.4 | 0.6 | 5.1 | -1.0 | 0.2 | 4.9 | 5.6 |
| | ES | 02-09 | -18.6 | 4.4 | 01-05 | 28.7 | 5.8 | 9.2 | 4.5 | -12.3 | -7.5 | -3.1 | -4.9 | -6.7 | -4.2 | -5.8 | -8.8 | -5.0 |
| | FR | 03-09 | -29.4 | -2.8 | 11-07 | 14.0 | 1.0 | 2.2 | -0.6 | -6.0 | -6.1 | -2.0 | -2.9 | -0.4 | -0.4 | 0.0 | -4.9 | -4.9 |
| | HR | 04-20 | -16.9 | 1.3 | 06-08 | 31.6 | 13.0 | 4.8 | 6.4 | -16.9 | -10.9 | -0.1 | -9.3 | 0.8 | -0.6 | -5.3 | -0.9 | 3.2 |
| | IT | 08-05 | -14.5 | 7.0 | 06-08 | 33.1 | 1.8 | 1.3 | -1.8 | : | -5.1 | 2.1 | 2.3 | -5.2 | -1.1 | -2.8 | -1.6 | -3.6 |
| | CY | 04-13 | -27.7 | 4.0 | 07-08 | 34.3 | 14.8 | 8.1 | 8.3 | -5.6 | -1.6 | 0.2 | 1.9 | 3.1 | 5.3 | 2.0 | 1.4 | 4.3 |
| | LV | 01-10 | -22.5 | 19.3 | 05-04 | 55.7 | 15.1 | 12.5 | 5.0 | -7.3 | 0.7 | 9.0 | 10.8 | 6.7 | 6.7 | 3.7 | 0.8 | 3.1 |
| | LT | 07-09 | -46.5 | 8.1 | 04-11 | 61.7 | 7.2 | 6.6 | 1.2 | -6.7 | -3.9 | 2.6 | 2.1 | 1.2 | 3.3 | 2.9 | 3.8 | 1.5 |
| | LU | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : | : |
| | HU | 03-10 | 3.6 | 32.2 | 06-00 | 80.8 | 12.8 | 11.6 | 14.3 | 18.8 | 31.8 | 25.8 | 20.6 | 23.2 | 27.3 | 34.7 | 28.5 | 28.9 |
| | MT | 02-19 | -32.9 | 5.5 | 04-15 | 33.7 | 0.6 | 0.6 | -7.8 | 5.9 | 13.0 | 24.8 | -6.1 | 26.9 | 18.2 | 28.8 | 27.1 | 22.9 |
| | NL | 11-10 | -18.7 | 5.5 | 10-12 | 26.2 | 2.5 | 6.6 | 6.4 | -2.6 | 0.5 | 4.9 | 2.9 | -0.4 | 1.3 | -0.2 | -1.2 | -1.8 |
| | AT | 09-09 | -1.0 | 13.7 | 02-08 | 34.1 | 16.2 | 19.4 | 7.1 | 4.6 | 5.5 | 13.7 | 17.0 | 12.7 | 12.3 | 20.7 | 10.9 | 6.1 |
| | PL | 07-02 | -7.0 | 14.1 | 03-09 | 39.4 | 21.5 | 22.5 | 6.2 | 8.8 | 14.6 | 14.5 | 16.6 | 14.8 | 12.7 | 9.4 | 12.7 | |
| | PT | 07-03 | -21.5 | 3.4 | 07-05 | 25.3 | 2.8 | 2.6 | 0.8 | -9.3 | -8.5 | -2.3 | -1.8 | -2.5 | -3.7 | -2.0 | -2.6 | -0.2 |
| | RO | 01-16 | -14.9 | 24.3 | 10-04 | 56.0 | 23.7 | 15.0 | 11.8 | 13.0 | 18.8 | 25.0 | 26.6 | 22.1 | 16.8 | 14.2 | 11.5 | 13.0 |
| | SI | 03-09 | -32.6 | 9.3 | 02-08 | 40.2 | 27.1 | 19.7 | 6.8 | -5.1 | -5.8 | 23.2 | 8.1 | 2.3 | 9.9 | 11.5 | 8.1 | 5.4 |
| | SK | 07-09 | -36.9 | 15.6 | 11-02 | 73.9 | 25.9 | 19.3 | 23.3 | -3.7 | -6.8 | 0.2 | 9.4 | 13.3 | 9.2 | 7.8 | 3.8 | 3.1 |
| | FI | 03-15 | -48.9 | 4.2 | 07-11 | 59.6 | -0.2 | -0.4 | -3.4 | -21.4 | -11.3 | -2.9 | 0.7 | 2.8 | -0.5 | -5.8 | 2.3 | 5.9 |
| | SE | 07-05 | -10.3 | 14.6 | 11-18 | 38.8 | 20.2 | 28.4 | 22.9 | 12.5 | 18.8 | 8.1 | 13.2 | 18.4 | 15.7 | 21.1 | 13.2 | 17.3 |

(*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 01/2000.

(a) The indicator is the arithmetic average of the balances (%) for the present and the future business situation, and for stocks – with inverted sign.

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

| | Since 04/2006 | | | | | | 2020 | | | | | | | | | | | | |
|---------------------------------------|---------------|-------|-------|-------|-------|------|-------|------|-------|-------|-------|-------|-------|-------|------|------|-------|------|-----|
| | Min. | | Ave. | Max. | | Date | Value | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
| | Date | Value | Date | Value | | | | | | | | | | | | | | | |
| FINANCIAL SERVICES | EU | 04-20 | -51.1 | 12.7 | 04-06 | 43.3 | 19.7 | 13.9 | -2.1 | -51.1 | -49.5 | -25.4 | -11.0 | -6.5 | 5.4 | 1.7 | -8.7 | 10.2 | |
| CONFIDENCE INDICATOR ^(b) | EA | 04-20 | -51.9 | 11.1 | 04-06 | 42.6 | 19.4 | 12.4 | -2.6 | -51.9 | -48.6 | -22.8 | -8.6 | -4.8 | 6.7 | 3.3 | -7.6 | 11.9 | |
| ASSESSMENT OF BUSINESS SITUATION | EU | 05-20 | -63.4 | 9.9 | 04-06 | 38.6 | 24.5 | 16.0 | 0.6 | -50.1 | -63.4 | -38.1 | -22.2 | -9.8 | 1.3 | 1.1 | -6.8 | 6.2 | |
| OVER THE PAST 3 MONTHS ^(c) | EA | 05-20 | -62.4 | 8.7 | 04-06 | 39.6 | 24.1 | 14.1 | 1.5 | -50.5 | -62.4 | -35.6 | -18.9 | -7.0 | 3.2 | 3.2 | -5.2 | 8.1 | |
| EVOLUTION OF DEMAND | EU | 05-20 | -51.6 | 11.7 | 04-06 | 41.6 | 22.9 | 15.7 | 3.4 | -41.6 | -51.6 | -34.4 | -20.5 | -12.2 | 3.0 | 4.5 | -2.3 | 14.8 | |
| OVER THE PAST 3 MONTHS ^(c) | EA | 05-20 | -50.8 | 10.5 | 04-06 | 40.3 | 24.4 | 14.1 | 2.8 | -43.8 | -50.8 | -31.8 | -17.2 | -10.1 | 5.2 | 7.1 | -0.7 | 18.2 | |
| EVOLUTION OF DEMAND EXPECTED | EU | 04-20 | -61.6 | 16.3 | 04-06 | 49.5 | 11.8 | 10.0 | -10.2 | -61.6 | -33.5 | -3.8 | 9.7 | 2.5 | 12.1 | -0.4 | -16.9 | 9.7 | |
| OVER THE NEXT 3 MONTHS ^(c) | EA | 04-20 | -61.5 | 14.2 | 04-06 | 47.8 | 9.8 | 8.9 | -12.1 | -61.5 | -32.5 | -1.2 | 10.3 | 2.6 | 11.8 | -0.3 | -16.8 | 9.5 | |
| EVOLUTION OF EMPLOYMENT | EU | 02-09 | -11.2 | 5.7 | 01-07 | 23.3 | 1.6 | 1.0 | 2.5 | -9.9 | -10.9 | -6.4 | -5.1 | -6.6 | -3.5 | -3.5 | -4.1 | 2.7 | |
| OVER THE PAST 3 MONTHS | EA | 03-13 | -12.4 | 3.9 | 09-08 | 25.7 | 1.0 | 0.7 | 3.1 | -9.7 | -11.4 | -5.5 | -4.6 | -5.9 | -1.8 | -3.7 | -3.3 | 4.9 | |
| EVOLUTION OF EMPLOYMENT | EU | 04-20 | -26.6 | 7.2 | 04-06 | 30.0 | 6.7 | 6.7 | 1.8 | -26.6 | -17.5 | -7.7 | -2.2 | -1.3 | 3.8 | -4.6 | -14.8 | -0.1 | |
| EXPECTED OVER THE NEXT 3 MONTHS | EA | 04-20 | -26.6 | 4.8 | 04-06 | 29.5 | 6.6 | 7.0 | 2.7 | -26.6 | -17.5 | -6.7 | -1.7 | -0.9 | 4.9 | -4.4 | -14.8 | 0.8 | |

(a) Data are not seasonally adjusted.

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

(c) Component of the confidence indicator.

Information

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

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

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

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Upcoming releases: Flash Consumer Confidence Indicator 21 January 2021
Full Business and Consumer Survey Results (incl. ESI, EEI, sectoral CIs) 28 January 2020