



## Business and consumer survey results for January 2025 – Statistical Annex

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TABLE 1: Economic sentiment, employment expectations, sectoral confidence and uncertainty indicators (s.a.)

		Since 2000 (*)				2024												2025	
		Min.		Ave.	Max.														
		Date	Value		Date	Value	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
EU	Industry	04-20	-36.3	-3.9	12-21	13.1	-9.0	-8.8	-9.6	-9.8	-10.0	-10.2	-9.9	-10.5	-12.1	-10.9	-13.0	-11.9	
	Services	05-20	-51.9	7.1	03-00	36.0	6.3	6.4	5.8	6.7	6.4	5.6	6.5	7.1	7.0	6.0	6.3	6.7	
	Consumer	09-22	-28.4	-11.1	01-00	-19	-14.3	-13.7	-13.6	-13.1	-12.7	-12.1	-12.3	-11.8	-11.4	-12.4	-13.3	-13.3	
	Retail trade	04-20	-35.2	-5.0	08-21	7.0	-5.4	-4.8	-5.1	-5.9	-6.4	-7.4	-6.3	-6.4	-5.4	-3.1	-2.8	-3.3	
	Construction	04-09	-36.2	-11.3	11-18	7.8	-6.7	-6.9	-6.6	-7.0	-8.0	-7.0	-7.4	-7.1	-6.0	-6.0	-6.3	-4.9	
	= ESI	04-20	57.6	100.0	10-21	119.1	96.1	96.6	96.2	96.5	96.4	96.5	96.8	96.9	96.3	96.5	94.7	95.8	
	E EI	04-20	51.0	100.0	11-21	116.5	102.1	102.1	101.4	101.4	100.5	98.8	99.8	99.9	100.0	99.4	98.4	99.5	
EUI <sup>(a)</sup>	05-19	12	18.6	04-20	38.6	19.8	18.8	17.9	17.8	17.2	17.0	16.8	17.0	18.1	17.9	19.0	18.2		
EA	Industry	04-20	-37.2	-3.7	10-21	15.0	-9.5	-8.9	-10.5	-10.0	-10.3	-10.6	-10.2	-11.1	-12.9	-11.4	-14.1	-12.9	
	Services	05-20	-52.1	6.6	03-00	35.9	6.2	6.6	6.1	6.9	6.6	5.2	6.5	7.0	7.0	5.4	6.0	6.9	
	Consumer	09-22	-28.7	-11.7	01-00	-17	-15.4	-14.8	-14.7	-14.3	-13.9	-13.0	-13.4	-13.0	-12.5	-13.8	-14.5	-14.2	
	Retail trade	04-20	-36.1	-6.3	08-21	6.6	-6.7	-6.0	-6.7	-7.0	-8.1	-9.3	-8.1	-8.4	-7.4	-4.7	-4.5	-5.0	
	Construction	04-09	-34.8	-10.4	12-21	9.8	-4.4	-4.4	-4.9	-5.0	-5.9	-5.3	-5.3	-4.5	-3.7	-3.7	-3.8	-3.0	
	= ESI	04-20	58.3	100.0	10-21	120.0	95.6	96.5	95.8	96.3	96.1	96.0	96.5	96.4	95.7	95.8	93.8	95.3	
	E EI	04-20	50.9	100.0	02-22	116.4	102.4	102.4	101.5	101.2	100.1	98.0	99.5	99.4	99.2	98.5	97.2	98.8	
EUI <sup>(a)</sup>	05-19	4.8	19.9	04-20	40.4	20.3	19.2	18.6	18.4	17.9	17.7	17.5	17.6	18.9	18.4	19.6	18.6		
BE	Industry	05-20	-33.8	-8.0	06-21	7.5	-17.2	-12.7	-15.9	-12.2	-12.1	-15.5	-18.5	-19.5	-20.3	-17.8	-19.7	-16.6	
	Services	04-20	-60.6	8.8	07-07	31.0	9.8	2.3	4.8	-0.1	1.3	0.5	8.7	3.6	5.6	7.1	-2.1	7.4	
	Consumer	09-22	-27.9	-7.5	11-00	5.5	-11.8	-11.3	-10.9	-11.2	-8.1	-9.8	-8.2	-9.5	-8.2	-11.0	-12.2	-13.6	
	Retail trade	05-20	-46.6	-6.4	10-10	11.7	-11.2	-18.1	-21.5	-25.1	-21.3	-18.5	-20.7	-15.5	-14.3	-8.4	-12.0	-21.2	
	Construction	01-15	-24.4	-7.1	03-22	8.9	-3.9	-5.2	-3.3	-2.0	-6.6	-11.9	-10.0	-5.0	-2.5	-1.2	-2.7	-1.1	
	= ESI	04-20	57.1	100.0	07-21	120.0	94.8	95.1	93.2	93.9	95.8	92.1	93.2	91.1	92.9	93.9	89.0	93.2	
	E EI	04-20	57.6	100.0	11-21	120.3	98.3	96.1	97.9	97.6	94.1	96.4	94.7	96.7	99.6	98.5	97.4	95.4	
EUI <sup>(a)</sup>	07-21	0.3	11.6	10-22	22.2	10.8	10.4	10.6	12.4	10.7	11.5	11.1	9.8	8.1	12.7	12.5	13.1		
BG	Industry	04-20	-30.5	-2.9	01-08	12.0	-1.6	-0.7	-1.0	-0.4	-1.3	-1.2	-0.4	-0.3	0.7	2.4	1.7	1.8	
	Services	05-20	-40.0	9.4	04-07	30.2	11.6	12.9	12.7	13.2	13.3	14.4	13.8	14.8	13.8	10.8	12.9	10.1	
	Consumer	10-12	-37.4	-24.9	07-01	-7.9	-20.3	-17.9	-19.6	-18.3	-15.0	-19.4	-18.8	-16.1	-16.8	-18.9	-20.6	-22.6	
	Retail trade	05-20	-19.1	12.1	03-00	28.4	10.1	12.3	11.5	15.0	12.3	13.5	9.2	14.2	11.6	11.5	12.9	14.0	
	Construction	10-09	-56.9	-19.1	03-08	19.9	-1.5	-1.9	-3.8	-8.0	-5.7	-4.9	-5.1	-0.1	-4.0	-3.0	0.4	-1.1	
	= ESI	04-20	54.9	100.0	04-07	122.1	103.0	105.2	103.9	104.5	105.8	104.7	105.3	107.2	107.0	105.7	105.7	104.6	
	E EI	04-20	73.9	100.0	09-24	117.8	116.1	112.3	111.6	113.5	114.6	117.0	115.9	117.8	113.1	114.2	116.0	113.7	
EUI <sup>(a)</sup>	05-24	-0.3	7.5	05-22	16.1	7.1	6.6	6.6	-0.3	2.2	0.1	0.1	3.6	0.9	1.5	4.1	3.5		
CZ	Industry	02-09	-36.3	0.9	06-00	28.2	-11.8	-8.1	-9.8	-10.1	-6.8	-9.5	-6.8	-5.5	-8.3	-9.7	-10.1	-6.6	
	Services	05-20	-20.4	3.11	11-03	53.0	24.7	27.7	26.3	27.0	30.3	28.2	20.6	30.8	27.5	32.9	36.0	31.2	
	Consumer	07-22	-32.0	-10.6	03-18	7.3	-13.7	-13.0	-10.7	-10.4	-10.0	-12.4	-11.7	-11.7	-11.4	-13.5	-12.5	-12.0	
	Retail trade	04-20	0.6	16.6	11-07	30.3	7.3	13.6	11.0	13.2	8.6	14.4	18.4	18.1	13.0	11.9	12.1	17.8	
	Construction	04-13	-54.1	-16.1	12-04	5.4	-9.4	-10.6	-13.3	-13.3	-13.3	-10.4	-11.1	-9.6	-8.4	-4.2	-4.5	-6.2	
	= ESI	04-20	64.1	100.0	02-07	117.2	89.7	93.8	93.1	95.0	96.7	93.9	92.5	98.0	94.3	95.2	96.3	95.9	
	E EI	02-09	66.5	100.0	04-16	121.6	93.6	92.0	96.1	95.3	94.1	92.4	93.5	98.8	99.6	98.3	96.3	96.5	
EUI <sup>(a)</sup>	01-21	14.9	27.3	11-22	38.9	22.2	22.4	21.3	26.3	23.5	20.1	17.6	21.6	22.6	22.2	21.4	22.0		
DK	Industry	02-09	-43.0	-7.1	10-21	10.2	-6.9	-3.2	-2.9	2.9	1.0	0.0	-1.5	3.3	2.1	1.9	2.9	4.1	
	Services	05-20	-47.3	4.4	05-10	26.7	4.9	3.2	3.5	4.0	6.4	6.3	4.8	6.2	6.9	8.3	7.9	7.2	
	Consumer	10-22	-23.5	2.9	01-06	12.6	-3.4	-4.7	-6.4	-3.6	-2.8	-3.9	-5.0	-3.9	-5.6	-5.1	-8.2	-8.0	
	Retail trade	11-22	-37.1	1.1	04-15	18.4	-4.9	-7.8	-4.8	-4.8	-1.6	-6.9	-5.4	-5.3	3.1	1.3	1.9	-1.1	
	Construction	09-09	-55.4	-14.1	05-06	16.2	-9.7	-13.8	-10.4	-11.3	-11.6	-9.6	-9.8	-9.3	-8.4	-8.6	-6.3	-7.4	
	= ESI	04-20	58.8	100.0	10-21	118.9	97.7	98.0	97.5	103.5	104.0	102.7	100.8	105.2	104.0	105.2	104.1	104.8	
	E EI	04-20	32.5	100.0	11-21	116.8	108.5	105.9	104.3	106.0	106.8	102.6	105.7	106.3	109.2	108.0	107.6	107.6	
EUI <sup>(a)</sup>	08-21	-8.8	6.6	10-22	14.7	11.7	9.7	8.1	9.5	8.0	10.5	9.6	9.6	10.7	11.0	9.9	11.8		
DE	Industry	03-09	-42.0	-4.0	09-21	24.3	-17.9	-16.8	-18.7	-18.0	-17.4	-18.8	-20.3	-22.6	-23.1	-22.8	-28.3	-25.4	
	Services	04-20	-39.1	11.7	10-00	48.7	4.3	3.3	6.1	7.2	6.7	7.2	5.4	5.9	6.8	4.7	3.9	4.8	
	Consumer	09-22	-29.4	-8.2	01-18	2.8	-14.3	-13.4	-10.1	-9.8	-9.9	-7.7	-9.9	-11.0	-9.0	-11.4	-10.5	-11.9	
	Retail trade	04-20	-46.8	-14.2	12-10	10.5	-24.8	-20.1	-18.6	-16.7	-20.5	-24.2	-22.0	-23.7	-23.3	-19.8	-20.4	-23.7	
	Construction	01-02	-52.2	-16.2	11-18	20.9	-18.1	-18.9	-17.8	-18.8	-17.3	-16.8	-16.5	-15.6	-16.1	-17.0	-14.7	-15.4	
	= ESI	04-20	66.8	100.0	09-21	118.3	89.7	90.4	91.8	92.4	92.2	92.5	90.9	89.8	90.7	89.3	86.9	88.1	
	E EI	04-20	73.1	100.0	01-18	118.5	95.3	98.1	96.8	96.9	97.3	96.0	94.6	93.0	92.7	92.2	89.8	92.1	
EUI <sup>(a)</sup>	04-19	6.0	28.1	04-20	49.9	32.4	30.2	29.2	29.7	29.6	28.4	28.1	30.5	31.3	30.8	32.4	30.5		
EE	Industry	04-20	-37.0	1.6	12-06	25.7	-21.3	-19.3	-19.1	-18.7	-16.0	-14.4	-13.6	-12.9	-13.9	-9.8	-10.8	-10.1	
	Services	05-20	-65.0	5.4	01-06	37.9	-9.7	-6.2	-12.4	-17.4	-12.1	-6.5	-9.2	-8.5	-8.0	-6.9	-5.5	-2.4	
	Consumer	09-22	-43.1	-9.9	10-06	12.6	-34.4	-34.0	-30.1	-28.7	-28.9	-29.5	-35.8	-33.5	-35.5	-33.8	-35.9	-38.4	
	Retail trade	04-09	-43.3	7.8	04-07	36.0	-23.0	-22.4	-20.1	-22.6	-16.8	-18.8	-22.3	-23.0	-17.4	-17.9	-15.0	-13.5	
	Construction	04-09	-75.8	-2.9	05-06	47.9	-21.2	-18.3	-19.2	-17.3	-17.0	-16.7	-18.0	-19.6	-21.6	-21.0	-24.9	-25.9	
	= ESI	02-09	69.0	100.0	09-06	119.7	82.8	84.9	83.7	83.8	85.5	88.1	85.9	87.0	86.1	88.6	88.4	88.5	
	E EI	04-20	51.3	100.0	03-05	118.2	86.9	90.4	88.7	90.2	93.6	91.4	87.6	86.9	86.3	90.3	90.8	92.3	
EUI <sup>(a)</sup>	09-21	11.7	28.1	11-23	36.3	32.3	33.3	33.5	29.3	31.9	29.0	30.9	31.1	31.6	30.9	30.9	32.2		
IE	Industry	04-20	-36.4	11.2	12-18	30.4	:	:	:	:	:	:	:	:	:	:	:	:	
	Services	04-20	-57.2	21.8	11-15														

TABLE 1 (continued): Economic sentiment, employment expectations, sectoral confidence and uncertainty indicators (s.a.)

		Since 2000 (*)					2024												2025
		Min.		Ave.	Max.														
		Date	Value		Date	Value	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
ES	Industry	03-09	-38.4	-6.5	02-22	9.2	-4.6	-5.7	-4.3	-6.3	-5.9	-4.4	-3.5	-0.7	-7.9	-5.2	-4.5	-4.3	
	Services	05-20	-59.8	6.8	03-01	46.5	15.2	17.2	13.9	14.1	19.0	17.1	21.1	16.5	:	:	:	:	
	Consumer	08-12	-40.5	-14.7	03-00	2.5	-17.1	-15.7	-14.7	-14.5	-14.4	-13.8	-15.2	-12.2	:	:	:	:	
	Retail trade	04-20	-42.8	-4.5	04-15	16.9	4.9	4.0	2.3	2.5	2.9	1.9	5.2	2.8	:	:	:	:	
	Construction	10-13	-69.9	-11.3	07-00	38.2	6.8	8.6	12.9	14.0	-1.1	12.1	1.7	7.4	14.1	8.9	5.4	12.2	
	= ESI	04-20	67.0	100.0	08-00	116.0	102.3	102.0	104.2	101.3	102.3	104.0	105.3	107.3	99.8	102.0	102.9	104.4	
	EUI <sup>(a)</sup>	04-20	57.7	100.0	04-00	123.0	108.3	107.7	107.3	107.8	106.7	106.6	109.5	105.3	111.3	107.5	106.0	111.5	
FR	Industry	04-20	-42.2	-6.0	06-00	15.2	-5.4	-3.4	-7.8	-8.9	-8.2	-9.5	-4.9	-7.3	-14.4	-9.2	-11.5	-11.4	
	Services	05-20	-53.7	0.1	03-01	14.7	-2.8	0.9	-2.3	2.7	-0.5	-4.9	-3.3	-2.9	-0.3	-2.5	-2.2	-1.7	
	Consumer	09-22	-22.4	-11.1	01-01	2.0	-14.4	-13.4	-15.6	-13.8	-14.5	-15.3	-13.0	-11.7	-12.7	-15.2	-17.6	-13.9	
	Retail trade	05-20	-41.8	-7.4	06-07	7.8	-12.5	-11.0	-10.6	-10.6	-12.8	-12.7	-11.2	-12.3	-11.4	-9.7	-12.2	-9.8	
	Construction	04-15	-46.5	-4.9	09-00	42.9	-5.8	-7.6	-9.3	-9.5	-9.1	-10.8	-11.3	-11.3	-11.6	-11.3	-12.8	-12.9	
	= ESI	04-20	61.3	100.0	06-00	122.6	97.9	101.1	95.8	98.4	97.5	94.9	98.6	98.2	93.9	96.5	92.9	96.2	
	EUI <sup>(a)</sup>	04-20	40.0	100.0	12-00	123.8	100.5	97.8	101.2	98.0	97.6	91.5	95.5	97.1	95.5	96.3	94.0	95.7	
HR	Industry	04-20	-35.6	-1.5	08-17	15.6	3.2	8.5	0.5	-0.6	1.1	1.1	5.4	3.5	3.4	-1.3	0.1	3.7	
	Services	04-20	-66.9	6.6	09-21	29.5	28.8	28.5	23.8	23.4	15.3	16.4	15.9	16.6	16.5	25.2	26.4	19.5	
	Consumer	08-09	-41.7	-20.2	01-20	-0.6	-12.1	-9.8	-9.8	-6.8	-11.2	-11.2	-12.7	-14.4	-15.9	-12.3	-13.8	-16.2	
	Retail trade	04-20	-50.1	-0.9	08-17	21.8	18.1	18.8	12.9	14.2	12.6	9.3	9.0	18.6	17.8	16.6	18.8	12.4	
	Construction	03-10	-50.0	-10.5	10-19	21.1	11.9	12.7	13.9	13.9	15.7	12.4	9.9	14.3	14.4	8.3	16.9	12.2	
	= ESI	04-20	65.3	100.0	01-20	113.4	109.1	111.6	107.1	107.3	104.9	105.9	107.8	106.9	105.7	105.7	106.7	105.6	
	EUI <sup>(a)</sup>	04-20	70.3	100.0	01-24	117.0	109.3	110.5	106.9	109.6	107.5	109.0	107.9	110.1	112.5	107.6	109.6	107.5	
IT	Industry	03-09	-32.6	-3.7	05-00	11.5	-7.5	-6.3	-6.7	-6.3	-7.9	-7.5	-8.4	-8.6	-9.1	-8.8	-9.4	-8.3	
	Services	05-20	-58.5	2.3	06-00	30.5	5.5	6.0	6.4	5.0	4.5	3.4	4.9	7.0	3.0	1.3	5.1	5.0	
	Consumer	06-12	-31.2	-14.6	07-01	-0.9	-16.0	-16.8	-19.1	-18.6	-17.1	-15.1	-16.8	-15.6	-14.8	-13.9	-15.6	-14.8	
	Retail trade	02-13	-30.5	-0.8	05-00	26.0	6.6	11.4	10.8	9.8	9.0	8.9	7.8	9.8	12.1	15.2	13.9	12.7	
	Construction	02-10	-43.7	-14.5	07-23	9.2	2.0	4.3	2.2	1.9	4.5	4.8	3.0	2.5	5.4	3.6	3.0	2.7	
	= ESI	05-20	56.9	100.0	05-00	123.7	99.2	100.7	99.6	100.4	99.6	100.0	98.7	99.9	99.6	99.4	98.4	100.2	
	EUI <sup>(a)</sup>	05-20	75.4	100.0	05-00	128.2	106.2	106.2	105.0	107.2	103.9	102.6	103.8	105.4	104.4	104.2	105.7	104.2	
CY	Industry	04-20	-51.2	-3.5	03-08	21.2	-1.1	-5.9	-0.4	0.7	-1.8	-2.3	-0.1	3.0	-2.4	-1.1	2.5	-0.2	
	Services	05-20	-75.5	6.2	01-18	44.4	17.2	16.1	16.7	21.5	21.5	17.3	24.3	17.0	34.8	27.8	28.3	29.1	
	Consumer	04-13	-60.4	-20.3	03-03	3.6	-26.7	-23.9	-26.6	-25.6	-20.7	-21.9	-27.0	-25.5	-26.8	-21.5	-15.0	-17.2	
	Retail trade	04-13	-50.6	-7.2	08-07	20.1	-2.7	-5.5	-3.8	-5.3	-6.0	0.9	-1.7	3.1	2.0	0.6	0.4	1.0	
	Construction	04-13	-76.6	-20.9	11-03	38.6	-2.1	-3.7	1.4	-4.7	-8.2	0.2	2.5	-1.4	1.8	1.0	-0.3	-7.7	
	= ESI	04-13	67.2	100.0	02-18	114.7	103.2	100.3	102.9	103.7	103.3	103.9	105.3	105.2	105.5	106.3	108.7	106.1	
	EUI <sup>(a)</sup>	04-13	63.1	100.0	05-08	132.2	106.2	120.7	104.2	104.2	101.5	114.6	110.2	113.1	105.5	105.9	103.4	97.0	
LV	Industry	02-09	-36.6	-3.4	02-07	10.3	-6.2	-5.2	-6.0	-7.1	-7.1	-8.7	-8.0	-7.2	-6.6	-5.3	-4.7	-6.8	
	Services	05-20	-43.9	2.8	01-07	21.5	0.0	2.5	0.9	2.5	3.3	0.9	3.6	2.5	1.7	1.1	1.1	2.8	
	Consumer	06-09	-47.2	-8.9	09-06	13.9	-11.7	-15.6	-13.2	-11.6	-12.9	-12.6	-9.5	-8.2	-10.5	-7.1	-12.1	-16.1	
	Retail trade	02-09	-31.6	5.1	02-07	23.5	2.8	1.6	2.6	1.3	-0.7	-0.4	1.9	2.9	5.2	2.8	3.8	5.5	
	Construction	07-09	-76.9	-17.8	01-07	18.6	-14.3	-11.1	-14.5	-14.0	-16.1	-15.9	-15.5	-12.6	-11.5	-13.9	-10.5	-11.9	
	= ESI	03-09	60.9	100.0	01-07	119.2	97.8	97.9	98.2	97.7	97.3	96.2	97.3	98.4	97.9	98.6	98.0	97.4	
	EUI <sup>(a)</sup>	02-09	56.1	100.0	03-07	119.0	100.8	100.2	98.7	98.9	98.3	97.5	97.4	97.8	100.7	101.9	101.2	100.3	
LT	Industry	04-09	-38.8	-7.3	11-07	14.2	-9.5	-9.2	-8.5	-9.1	-10.5	-9.2	-8.1	-7.1	-5.1	-3.8	-4.6	-7.4	
	Services	03-09	-47.8	7.7	03-03	34.9	-15.4	-11.9	-10.5	-3.2	-0.2	-0.3	0.9	-0.3	0.6	7.1	8.1	5.7	
	Consumer	11-09	-37.5	-5.5	02-07	11.9	3.0	3.1	3.0	5.6	5.5	3.7	5.3	4.9	7.5	7.1	6.6	5.2	
	Retail trade	04-09	-52.3	1.8	04-07	42.2	2.3	4.1	8.5	8.0	5.7	1.1	1.8	2.3	1.0	2.8	2.9	2.6	
	Construction	05-09	-90.7	-24.4	03-07	11.5	-20.6	-19.0	-18.2	-16.2	-14.6	-11.7	-9.9	-13.3	-13.8	-11.0	-10.9	-15.5	
	= ESI	04-09	60.9	100.0	04-07	118.2	96.0	97.1	98.3	100.3	100.3	100.4	101.7	101.9	103.4	105.6	105.6	103.0	
	EUI <sup>(a)</sup>	04-09	66.7	100.0	02-07	115.8	100.3	102.4	101.7	103.4	102.4	104.3	104.5	103.9	103.3	105.0	104.3	103.1	
LU	Industry	04-20	-54.2	-16.1	08-21	20.3	-19.1	-21.0	-19.9	-16.1	-20.2	-28.1	-27.3	-9.8	-14.8	-8.9	-22.5	-18.3	
	Services	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
	Consumer	09-22	-29.9	-8.0	01-18	3.9	-12.8	-10.2	-8.5	-10.6	-8.7	-12.1	-13.4	-10.3	-9.5	-14.4	-12.8	-7.8	
	Retail trade	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
	Construction	01-03	-61.2	-8.7	09-17	43.9	-18.1	-15.6	-25.1	-23.5	-21.5	-19.2	-26.1	-23.3	-28.5	-36.0	-36.4	-36.8	
	= ESI	04-20	72.0	100.0	04-00	125.6	94.5	96.0	96.4	97.3	95.6	89.5	89.5	100.4	97.4	97.9	93.0	98.1	
	EUI <sup>(a)</sup>	:	:	100.0	:	:	:	:	:	:	:	:	:	:	:	:	:		
HU	Industry	03-09	-35.1	-2.7	07-18	16.9	-11.2	-6.2	-9.3	-11.5	-7.4	-10.3	-10.2	-10.6	-10.2	-13.6	-16.2	-15.7	
	Services	04-20	-50.8	-5.6	06-17	17.1	-7.8	-3.6	-2.9	-4.0	-2.6	-5.0	-5.4	-5.4	-7.2	-7.6	-12.3	-15.9	
	Consumer	04-09	-57.9	-22.4	08-02	6.2	-26.1	-24.8	-26.0	-26.0	-25.0	-24.2	-22.7	-24.9	-25.1	-28.2	-26.4	-27.5	
	Retail trade	03-09	-41.2	-6.7	12-17	15.3	-8.7	-11.8	-12.2	-11.5	-13.1	-11.9	-10.8	-16.4	-17.2	-20.0	-25.0	-26.5	
	Construction	04-09	-56.1	-14.6	08-18	30.8	-21.5	-19.8	-21.6	-18.5	-22.3	-20.4	-18.7	-20.0	-17.5	-19.4	-18.8	-18.9	
	= ESI	03-09	67.2	100.0	07-18	121.1	96.0	98.8	98.9	98.3	101.8	98.9	99.0	98.5	96.4	94.9	91.6	90.9	
	EUI <sup>(a)</sup>	03-09	66.8	100.0	01-18	119.9	104.8	103.9	103.8	104.1	104.9	104.8	102.7	102.8	101.8	101.9	103.4	99.6	
MT	Industry	04-20	-61.9	-4.5	09-23	44.4	-37.9	-11.0	-12.2	-10.3	-8.7	-8.2	-6.9	-38.0	-10.4	7.0	-24.3	-26.6	
	Services	04-20	-67.6	19.6	05-07	62.9	11.6	5.4	13.9	14.3	17.2	14.3	21.8	12.4	35.7	33.7	19.7	36.0	
	Consumer	05-12	-35.5	-10.0	02-18	16.0	-5.0	-7.5	-9.4	-9.3	-4.6	-5.9	-7.6	-4.3	-5.0	0.0	-2.2	3.0	
	Retail trade	04-21	-62.0	0.1	12-21														

TABLE 1 (continued): Economic sentiment, employment expectations, sectoral confidence and uncertainty indicators (s.a.)

		Since 2000 (*)					2024													2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
		Date	Value		Date	Value														
AT	Industry	03-09	-37.7	-4.4	06-21	19.1	-15.5	-21.2	-16.5	-15.6	-22.4	-20.5	-21.9	-23.5	-20.3	-20.6	-22.4	-19.9		
	Services	04-20	-55.9	12.0	07-21	34.7	0.9	3.9	3.6	5.3	17	0.8	0.5	5.3	3.4	4.2	1.1	5.2		
	Consumer	07-22	-34.2	-10.0	12-17	3.8	-16.6	-16.6	-13.3	-15.2	-12.6	-14.5	-12.8	-13.8	-15.6	-18.3	-19.1	-19.2		
	Retail trade	04-20	-53.1	-8.7	06-21	17.7	-17.0	-9.5	-8.3	-8.2	-11.5	-20.6	-19.5	-30.8	-19.5	-11.6	-10.3	-2.3		
	Construction	02-01	-60.5	-8.6	06-21	26.6	-13.5	-17.1	-14.9	-14.0	-13.2	-15.4	-17.2	-12.0	-14.8	-9.2	-14.8	-16.9		
	= ESI	04-20	60.0	100.0	06-21	123.9	88.8	87.8	91.4	91.7	87.3	87.4	87.2	86.9	88.2	87.4	84.8	88.7		
	EUI <sup>(a)</sup>	04-20	60.5	100.0	08-21	123.0	96.4	98.1	91.6	93.2	94.6	88.6	89.0	91.9	87.6	98.2	91.5	96.2		
PL	Industry	05-20	-43.0	-13.6	06-07	-1.5	-16.0	-15.6	-16.0	-17.5	-17.7	-17.6	-16.9	-16.2	-17.9	-17.1	-17.2	-16.7		
	Services	05-20	-53.3	0.4	01-07	23.6	-1.3	-1.3	-1.5	-1.1	-2.5	-2.7	-3.1	-3.1	-2.7	-4.1	-2.3	-5.4		
	Consumer	04-20	-27.7	-8.0	06-19	7.3	1.2	1.9	1.3	3.7	3.5	0.0	-1.5	1.0	-1.8	-1.2	-3.2	-2.7		
	Retail trade	05-20	-40.3	-3.2	12-07	11.4	-1.3	-0.7	-0.1	-0.3	-2.0	-1.1	-0.1	-1.1	-1.7	-1.1	-1.9	-2.6		
	Construction	01-02	-66.6	-28.1	02-08	-0.7	-15.9	-15.3	-15.8	-16.0	-16.3	-16.4	-16.8	-16.7	-16.6	-16.3	-16.0	-16.7		
	= ESI	04-20	49.6	100.0	06-07	121.9	101.8	101.5	102.5	101.0	101.1	99.6	99.7	101.7	98.8	99.1	99.1	97.1		
	EUI <sup>(a)</sup>	04-20	66.3	100.0	01-08	121.3	104.0	104.1	102.8	101.7	101.3	101.9	101.9	103.0	104.1	103.9	103.5	103.4		
PT	Industry	05-20	-38.7	-6.1	05-00	5.7	-6.3	-6.7	-6.9	-6.0	-5.3	-7.4	-5.7	-3.9	-4.4	-4.5	-4.4	-5.6		
	Services	05-20	-56.3	2.7	05-22	22.6	4.8	6.2	5.5	3.9	2.3	2.4	1.7	4.3	13.3	15.7	17.3	16.8		
	Consumer	10-12	-47.6	-20.0	07-17	-2.5	-23.0	-20.6	-17.2	-17.6	-16.7	-12.6	-14.4	-13.1	-14.8	-14.6	-15.8	-15.1		
	Retail trade	04-20	-30.2	-3.9	03-00	10.5	1.5	1.9	2.8	1.1	3.1	2.6	1.6	2.2	3.3	3.2	4.1	3.7		
	Construction	10-12	-63.4	-24.4	12-24	4.4	-4.1	-4.8	-4.6	-4.0	-3.4	-4.4	-3.3	-3.5	0.5	2.4	4.4	4.3		
	= ESI	05-20	56.9	100.0	02-00	115.3	99.7	100.3	100.9	101.0	101.2	101.6	101.4	104.4	106.0	106.9	107.0	107.2		
	EUI <sup>(a)</sup>	07-03	68.2	100.0	10-17	115.3	110.4	107.4	106.9	104.4	105.4	105.8	106.8	106.3	109.7	109.9	106.2	108.2		
RO	Industry	04-20	-32.5	-1.2	12-03	10.4	-0.7	-0.2	0.2	-0.1	-0.6	-0.8	-0.7	-1.1	0.1	-0.7	-2.5	-2.3		
	Services	05-20	-44.8	9.1	06-04	63.0	5.2	8.4	8.9	5.8	6.6	4.3	6.2	4.3	7.7	7.1	6.0	4.8		
	Consumer	06-10	-53.5	-17.6	03-17	0.1	-17.2	-15.2	-13.5	-15.5	-11.0	-14.8	-12.2	-11.9	-12.0	-8.6	-11.9	-20.3		
	Retail trade	04-20	-27.4	8.1	05-03	25.5	10.0	8.9	12.1	6.9	8.8	8.8	4.7	11.3	11.6	11.4	5.7	7.9		
	Construction	03-00	-46.6	-15.6	12-07	1.9	-5.4	-5.6	-4.9	-6.4	-6.5	-6.1	-5.4	-5.4	-6.0	-6.1	-6.1	-6.0		
	= ESI	04-20	57.7	100.0	06-04	124.9	101.9	104.1	105.1	102.6	104.3	102.3	103.6	102.9	104.9	105.2	102.3	99.6		
	EUI <sup>(a)</sup>	04-20	55.3	100.0	05-15	116.1	106.9	109.1	110.6	110.0	105.4	107.0	103.9	103.3	102.8	102.7	102.3	104.4		
SI	Industry	01-09	-38.0	-0.6	09-06	15.2	-10.1	-8.9	-7.8	-7.2	-7.1	-6.2	-6.8	-7.4	-9.1	-7.9	-6.6	-7.6		
	Services	05-20	-37.8	13.8	10-02	39.0	18.7	18.2	16.4	16.0	15.1	15.0	15.4	17.7	14.2	15.5	14.8	16.0		
	Consumer	09-12	-43.1	-22.0	06-18	-4.3	-28.6	-28.7	-26.1	-26.6	-24.5	-25.1	-24.9	-27.7	-27.2	-29.2	-26.1	-28.2		
	Retail trade	04-20	-28.4	11.8	11-07	37.3	11.0	9.3	19.3	13.5	19.5	3.1	12.1	9.1	4.1	22.3	20.4	17.5		
	Construction	03-10	-62.3	-3.9	02-22	27.6	8.4	11.8	4.7	6.9	3.2	1.5	5.9	5.0	6.5	10.7	4.4	4.9		
	= ESI	04-20	61.3	100.0	07-07	116.5	95.9	96.3	97.3	97.6	98.2	97.8	97.6	96.9	95.9	97.4	97.8	96.7		
	EUI <sup>(a)</sup>	04-20	76.4	100.0	01-18	119.0	105.4	105.9	105.5	104.4	109.3	106.1	105.5	105.5	105.5	106.0	105.6	103.6		
SK	Industry	04-20	-50.6	1.4	05-07	23.2	-7.7	-1.3	-3.7	-0.2	4.2	1.2	3.6	-1.3	-5.1	-2.1	5.3	-1.4		
	Services	05-20	-64.7	17.4	04-02	63.3	25.5	18.7	10.6	-1.7	13.3	10.7	6.8	11.4	-1.9	-5.3	13.9	12.6		
	Consumer	02-04	-37.1	-19.3	12-06	3.3	-15.8	-14.5	-15.0	-13.4	-13.2	-13.3	-13.8	-14.9	-20.6	-20.6	-21.5	-23.7		
	Retail trade	04-09	-21.7	12.4	03-08	35.7	3.8	2.9	5.8	4.3	9.3	8.9	11.2	11.6	17.4	16.8	13.7	13.3		
	Construction	11-12	-57.4	-22.0	07-06	5.1	-7.0	-7.9	-11.0	-9.0	-11.8	-7.6	-10.0	-8.3	-7.2	-8.1	-4.7	-3.3		
	= ESI	04-20	49.0	100.0	05-07	123.5	98.2	100.0	96.6	95.6	103.5	101.0	101.1	99.6	92.3	92.3	101.2	97.3		
	EUI <sup>(a)</sup>	04-09	71.6	100.0	11-17	121.5	105.6	109.4	111.4	109.7	109.2	108.4	106.4	107.7	112.3	105.0	101.3	103.7		
FI	Industry	03-09	-36.8	-0.9	03-07	24.9	-11.0	-12.8	-16.1	-12.6	-14.1	-11.2	-8.6	-11.6	-11.5	-7.4	-8.9	-7.1		
	Services	04-20	-47.5	10.1	09-00	56.4	-4.2	-5.0	-4.2	-3.4	1.2	3.9	0.6	0.4	2.3	1.5	1.4	0.9		
	Consumer	09-22	-18.5	-3.1	12-17	7.0	-9.7	-10.1	-12.3	-10.2	-7.5	-7.4	-7.4	-8.2	-6.9	-7.4	-7.8	-8.6		
	Retail trade	04-20	-32.8	-1.6	02-18	25.7	-7.2	-6.0	-15.6	-19.9	-11.8	-15.5	-23.3	-14.4	-8.0	-12.2	2.0	-4.7		
	Construction	06-09	-57.2	-9.6	03-07	27.6	-42.8	-39.9	-35.3	-38.1	-34.9	-33.3	-35.6	-35.9	-31.1	-25.7	-36.5	-23.6		
	= ESI	04-20	68.0	100.0	08-00	120.4	87.6	87.0	83.4	85.7	88.6	89.9	90.5	88.8	91.4	92.7	92.2	92.4		
	EUI <sup>(a)</sup>	04-20	61.4	100.0	12-00	131.6	94.2	93.9	89.7	90.2	92.1	92.7	90.1	92.1	94.1	96.3	94.0	100.0		
SE	Industry	03-09	-39.1	-0.1	12-21	32.1	-0.3	-1.8	-1.6	-3.0	-3.6	-6.7	-4.2	-9.1	-11.4	-5.9	-5.3	-6.4		
	Services	04-20	-58.3	18.2	11-10	47.6	2.7	6.3	8.1	9.1	13.5	12.0	8.2	12.2	9.7	12.7	14.9	16.1		
	Consumer	10-22	-27.4	-0.8	05-21	8.7	-6.9	-5.2	-4.9	-1.8	-0.3	-0.1	0.5	1.8	0.7	2.0	-1.5	0.5		
	Retail trade	12-08	-39.9	11.7	01-10	45.1	4.0	6.6	14.2	4.5	15.0	15.7	13.5	15.5	15.5	17.8	23.7	22.4		
	Construction	07-03	-67.2	-4.8	04-07	50.6	-27.8	-32.2	-21.8	-30.7	-22.8	-24.5	-22.1	-33.0	-28.9	-25.5	-33.4	-22.2		
	= ESI	04-20	63.2	100.0	10-21	122.1	92.8	93.5	94.5	95.0	96.7	95.3	95.9	94.8	93.0	96.6	96.1	97.0		
	EUI <sup>(a)</sup>	04-20	65.4	100.0	10-21	120.4	98.2	99.0	99.0	99.6	102.8	101.2	100.1	99.9	100.4	100.3	102.1	101.6		
ME	Industry	12-20	-30.2	3.8	07-22	22.1	4.7	7.4	8.1	3.6	4.9	5.9	5.0	2.8	8.3	8.5	10.4	3.3		
	Services	07-20	-66.0	9.1	03-19	27.6	14.1	21.5	17.8	20.1	20.8	22.8	23.2	17.5	18.4	18.2	18.9	24.0		
	Consumer	07-20	-35.5	-12.3	06-23	6.4	-1.7	1.3	0.3	1.9	0.4	-1.5	-1.4	0.8	-0.5	1.1	1.3	-0.7		
	Retail trade	07-20	-35.2	8.6	11-18	22.7	10.9	10.9	13.9	13.0	10.7	13.5	5.5	11.9	6.4	11.5	8.7	12.1		
	Construction	05-12	-52.1	-10.3	10-24	14.3	8.1	10.5	6.4	13.6	11.3	10.6	13.9	8.1	14.3	12.2	12.5	9.2		
	= ESI	07-20	55.6	100.0	06-23	113.3	107.0	111.4	110.2	110.5	109.3	110.6	109.7	108.4	110.3	110.8	111.3	109.7		
	EUI <sup>(a)</sup>	07-20	71.0	100.0	05-24	124.0	116.7	120.0	120.4	124.0	115.6	113.8	112.9	111.6	106.6	113.1	110.7	113.7		
MK	Industry	04-20	-54.2	-2.4	07-08	11.4	-9.1	-6.9	-6.3	-5.9	-3.6	-4.1	-6.9	-4.7	-4.7	-7.1	-4.4	-5.0		
	Services	04-20	-55.0	8.5	05-08	26.4	13.4	14.8	9.7	11.6	5.4	14.4								

TABLE 1 (continued): Economic sentiment, employment expectations, sectoral confidence and uncertainty indicators (s.a.)

		Since 2000 (*)						2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
		Date	Value		Date	Value														
<b>RS</b> <sup>(a)</sup>	Industry	04-20	-24.5	3.1	01-15	9.3	2.5	1.3	0.5	-0.3	-1.2	-0.6	1.8	2.2	0.6	0.0	2.2	1.9		
	Services	04-20	-51.0	6.9	03-19	17.2	8.8	10.7	11.1	8.4	14.5	13.5	10.6	12.7	11.9	11.0	14.2	8.8		
	Consumer	09-14	-22.7	-4.6	06-20	14.6	-1.3	1.6	0.6	2.5	3.8	1.0	2.2	2.5	1.1	-1.2	-2.3	-1.1		
	Retail trade	04-20	-23.9	8.6	12-19	17.2	12.5	12.1	13.1	12.7	13.5	11.9	12.8	12.6	13.1	14.1	13.2	10.5		
	Construction	06-13	-42.9	-9.6	02-19	10.1	-1.8	2.6	-2.3	-1.5	-2.9	-1.6	-1.3	-1.9	-3.5	-2.6	1.4	-3.4		
	= ESI	<b>04-20</b>	<b>44.5</b>	<b>100.0</b>	<b>11-19</b>	<b>116.7</b>	<b>104.3</b>	<b>105.3</b>	<b>103.4</b>	<b>102.0</b>	<b>105.2</b>	<b>103.6</b>	<b>104.2</b>	<b>107.1</b>	<b>104.5</b>	<b>102.5</b>	<b>106.3</b>	<b>102.2</b>		
	EI	<b>04-20</b>	<b>78.0</b>	<b>100.0</b>	<b>08-19</b>	<b>117.9</b>	<b>104.9</b>	<b>102.3</b>	<b>107.2</b>	<b>103.0</b>	<b>103.9</b>	<b>104.3</b>	<b>102.9</b>	<b>101.0</b>	<b>101.9</b>	<b>105.6</b>	<b>106.1</b>	<b>103.2</b>		
EUI <sup>(a)</sup>	09-19	5.1	24.5	09-22	34.4	23.0	26.5	20.5	22.4	23.7	21.6	18.8	20.2	22.8	18.0	18.7	21.5			
<b>TR</b> <sup>(a)</sup>	Industry	11-08	-36.0	-0.8	09-21	9.1	-2.2	-1.6	-0.9	-2.0	-3.8	-3.4	-4.1	-3.3	-0.3	0.5	-0.1	0.3		
	Services	04-20	-35.2	20.8	08-17	32.1	21.7	23.2	22.0	22.4	20.9	19.7	18.7	19.0	20.4	18.6	20.4	22.7		
	Consumer	06-22	-36.8	-10.5	09-07	8.5	-20.9	-20.9	-19.7	-19.7	-21.9	-24.7	-23.9	-21.8	-19.9	-20.5	-18.9	-19.2		
	Retail trade	04-20	-16.9	18.2	02-13	26.6	11.4	10.7	12.4	11.1	9.3	10.0	11.1	13.0	13.0	13.3	12.3	13.2		
	Construction	04-20	-46.4	-10.7	07-11	6.9	-8.0	-11.4	-11.5	-12.2	-12.5	-13.3	-12.2	-12.0	-13.2	-11.4	-9.1	-9.4		
	= ESI	<b>04-20</b>	<b>41.0</b>	<b>100.0</b>	<b>06-11</b>	<b>113.9</b>	<b>95.8</b>	<b>96.4</b>	<b>96.1</b>	<b>95.2</b>	<b>92.5</b>	<b>92.0</b>	<b>91.6</b>	<b>93.6</b>	<b>97.0</b>	<b>96.5</b>	<b>98.0</b>	<b>99.1</b>		
	EI	<b>04-20</b>	<b>39.5</b>	<b>100.0</b>	<b>05-11</b>	<b>116.3</b>	<b>105.0</b>	<b>101.8</b>	<b>101.8</b>	<b>102.6</b>	<b>101.6</b>	<b>97.8</b>	<b>98.8</b>	<b>99.5</b>	<b>97.7</b>	<b>98.2</b>	<b>100.6</b>	<b>98.8</b>		
EUI <sup>(a)</sup>	01-25	13.7	21.0	06-20	48.9	18.7	16.7	16.8	15.6	15.9	17.0	17.3	16.8	17.9	17.4	14.8	13.7			

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

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

(a) Due to shorter available sample periods and the implied impact on the standardisation of the time series, past values of the ESI and EEI were revised to align the variability of the indicators to those of EU Member States. Detailed results for individual survey questions are available on the Commission BCS website:

[https://ec.europa.eu/economy\\_finance/bcs](https://ec.europa.eu/economy_finance/bcs)

The economic sentiment indicator and the employment expectations indicator are composite indicators. More information about their computation is available in the user guide published on the Commission BCS website.

All confidence indicators are balances.

The country weights have been updated in January 2023.

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

		Since 2000 (*)					2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
		Date	Value		Date	Value													
INDUSTRIAL CONFIDENCE INDICATOR <sup>(a)</sup>	EU	04-20	-36.3	-3.9	12-21	13.1	-9.0	-8.8	-9.6	-9.8	-10.0	-10.2	-9.9	-10.5	-12.1	-10.9	-13.0	-11.9	
	EA	04-20	-37.2	-3.7	10-21	15.0	-9.5	-8.9	-10.5	-10.0	-10.3	-10.6	-10.2	-11.1	-12.9	-11.4	-14.1	-12.9	
	BE	05-20	-33.8	-8.0	06-21	7.5	-17.2	-12.7	-15.9	-12.2	-12.1	-15.5	-18.5	-19.5	-20.3	-17.8	-19.7	-16.6	
	BG	04-20	-30.5	-2.9	01-08	12.0	-1.6	-0.7	-1.0	-0.4	-1.3	-1.2	-0.4	-0.3	0.7	2.4	1.7	1.8	
	CZ	02-09	-36.3	0.9	06-00	28.2	-11.8	-8.1	-9.8	-10.1	-6.8	-9.5	-6.8	-5.5	-8.3	-9.7	-10.1	-6.6	
	DK	02-09	-43.0	-7.1	10-21	10.2	-6.9	-3.2	-2.9	2.9	10	0.0	-1.5	3.3	2.1	1.9	2.9	4.1	
	DE	03-09	-42.0	-4.0	09-21	24.3	-17.9	-16.8	-18.7	-18.0	-17.4	-18.8	-20.3	-22.6	-23.1	-22.8	-28.3	-25.4	
	EE	04-20	-37.0	1.6	12-06	25.7	-21.3	-19.3	-19.1	-18.7	-16.0	-14.4	-13.6	-12.9	-13.9	-9.8	-10.8	-10.1	
	IE	04-20	-36.4	11.2	12-18	30.4	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	03-09	-37.4	-4.9	01-22	13.7	-4.0	4.7	2.1	3.7	3.6	-1.3	-2.6	7.8	2.0	5.1	1.8	6.0	
	ES	03-09	-38.4	-6.5	02-22	9.2	-4.6	-5.7	-4.3	-6.3	-5.9	-4.4	-3.5	-0.7	-7.9	-5.2	-4.5	-4.3	
	FR	04-20	-42.2	-6.0	06-00	15.2	-5.4	-3.4	-7.8	-8.9	-8.2	-9.5	-4.9	-7.3	-14.4	-9.2	-11.5	-11.4	
	HR	04-20	-35.6	-1.5	08-17	15.6	3.2	8.5	0.5	-0.6	1.1	1.1	5.4	3.5	3.4	-1.3	0.1	3.7	
	IT	03-09	-32.6	-3.7	05-00	11.5	-7.5	-6.3	-6.7	-6.3	-7.9	-7.5	-8.4	-8.6	-9.1	-8.8	-9.4	-8.3	
	CY	04-20	-51.2	-3.5	03-08	21.2	-1.1	-5.9	-0.4	0.7	-1.8	-2.3	-0.1	3.0	-2.4	-1.1	2.5	-0.2	
	LV	02-09	-36.6	-3.4	02-07	10.3	-6.2	-5.2	-6.0	-7.1	-7.1	-8.7	-8.0	-7.2	-6.6	-5.3	-4.7	-6.8	
	LT	04-09	-38.8	-7.3	11-07	14.2	-9.5	-9.2	-8.5	-9.1	-10.5	-9.2	-8.1	-7.1	-5.1	-3.8	-4.6	-7.4	
	LU	04-20	-54.2	-16.1	08-21	20.3	-19.1	-21.0	-19.9	-16.1	-20.2	-28.1	-27.3	-9.8	-14.8	-8.9	-22.5	-18.3	
	HU	03-09	-35.1	-2.7	07-18	16.9	-11.2	-6.2	-9.3	-11.5	-7.4	-10.3	-10.2	-10.6	-10.2	-13.6	-16.2	-15.7	
	MT	04-20	-61.9	-4.5	09-23	44.4	-37.9	-11.0	-12.2	-10.3	-8.7	-8.2	-6.9	-38.0	-10.4	7.0	-24.3	-26.6	
NL	04-20	-31.4	-1.7	11-21	9.7	-3.9	-4.4	-3.1	-2.3	-2.2	-2.9	-2.1	-2.5	-3.8	-2.4	-1.6	-1.5		
AT	03-09	-37.7	-4.4	06-21	19.1	-15.5	-21.2	-16.5	-15.6	-22.4	-20.5	-21.9	-23.5	-20.3	-20.6	-22.4	-19.9		
PL	04-20	-43.0	-13.6	06-07	-1.5	-16.0	-15.6	-16.0	-17.5	-17.7	-17.6	-16.9	-16.2	-17.9	-17.1	-17.2	-16.7		
PT	05-20	-38.7	-6.1	05-00	5.7	-6.3	-6.7	-6.9	-6.0	-5.3	-7.4	-5.7	-3.9	-4.4	-4.5	-4.4	-5.6		
RO	04-20	-32.5	-1.2	12-03	10.4	-0.7	-0.2	0.2	-0.1	-0.6	-0.8	-0.7	-1.1	0.1	-0.7	-2.5	-2.3		
SI	01-09	-38.0	-0.6	09-06	15.2	-10.1	-8.9	-7.8	-7.2	-7.1	-6.2	-6.8	-7.4	-9.1	-7.9	-6.6	-7.6		
SK	04-20	-50.6	1.4	05-07	23.2	-7.7	-1.3	-3.7	-0.2	4.2	1.2	3.6	-1.3	-5.1	-2.1	5.3	-1.4		
FI	03-09	-36.8	-0.9	03-07	24.9	-11.0	-12.8	-16.1	-12.6	-14.1	-11.2	-8.6	-11.6	-11.5	-7.4	-8.9	-7.1		
SE	03-09	-39.1	-0.1	12-21	32.1	-0.3	-1.8	-1.6	-3.0	-3.6	-6.7	-4.2	-9.1	-11.4	-5.9	-5.3	-6.4		
PRODUCTION EXPECTATIONS (Question 5)	EU	04-20	-57.7	8.5	10-21	22.7	2.3	1.6	1.4	0.1	0.0	1.1	2.3	2.5	1.6	3.1	-0.3	2.2	
	EA	04-20	-57.6	8.0	09-21	25.0	0.7	0.4	0.5	0.2	0.2	0.9	2.3	1.9	0.3	1.9	-2.1	0.6	
Component of the industrial confidence indicator	BE	04-20	-40.8	-1.2	01-11	16.0	-10.9	-3.6	-13.0	-5.8	-1.3	-7.2	-10.6	-9.3	-7.2	-6.3	-12.4	-2.0	
	BG	04-20	-47.1	19.9	09-08	44.2	16.9	17.4	11.9	11.1	9.9	12.1	13.6	13.5	13.9	20.7	18.9	16.7	
	CZ	04-20	-58.2	14.3	06-00	55.8	-1.3	2.7	-4.1	-9.9	0.8	-2.0	6.3	7.8	6.1	0.2	-2.1	10.9	
	DK	02-09	-31.3	10.8	05-18	29.4	13.3	11.6	14.2	19.4	13.9	8.9	10.8	20.9	19.7	19.4	15.7	19.4	
	DE	04-20	-51.5	4.8	09-21	30.9	-9.3	-9.9	-8.3	-7.4	-7.9	-6.6	-6.7	-10.5	-9.5	-9.1	-16.4	-10.7	
	EE	04-20	-62.4	11.6	03-02	48.6	-12.9	-8.7	-4.5	-3.3	0.7	-1.6	-0.9	2.0	1.0	4.2	1.0	2.2	
	IE	04-20	-62.7	41.4	06-00	70.7	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	08-15	-30.8	16.3	02-00	44.8	22.3	30.8	28.4	26.3	23.4	18.2	19.7	30.2	21.4	27.5	24.4	32.4	
	ES	04-20	-53.5	3.2	08-00	17.5	5.0	2.0	4.4	-0.6	1.5	1.1	4.9	11.1	-0.8	4.7	0.4	3.4	
	FR	04-20	-69.1	7.5	11-00	26.1	6.4	9.1	6.7	0.7	1.1	-0.3	7.4	6.5	-1.1	3.8	1.4	1.0	
	HR	04-20	-54.8	19.1	08-17	49.0	18.7	30.7	11.7	13.7	18.1	16.2	17.3	21.1	21.0	15.5	21.3	22.8	
	IT	03-09	-25.0	9.3	07-00	31.1	-0.7	2.4	1.8	2.5	0.9	1.1	0.4	0.3	0.2	-1.8	-1.0	-0.6	
	CY	04-20	-89.8	4.9	10-06	42.0	1.2	-4.3	-0.1	6.9	3.3	-4.1	2.8	6.1	1.5	-2.5	2.0	2.2	
	LV	04-20	-37.0	10.4	03-02	38.1	6.8	11.5	7.4	6.1	7.2	2.6	4.8	5.0	7.4	8.8	11.0	7.1	
	LT	04-09	-33.3	11.4	02-03	39.1	9.9	13.2	7.4	5.8	2.5	5.2	7.3	9.9	17.4	21.1	14.3	7.4	
	LU	04-20	-73.8	-1.7	04-16	41.5	8.0	10	-1.6	8.5	5.2	-25.1	-20.4	4.4	-0.3	29.2	-21.9	-4.3	
	HU	04-20	-62.7	6.3	01-00	29.6	-0.3	7.0	2.1	-2.3	1.4	-1.8	-1.6	0.9	6.8	-4.1	-6.8	-16.0	
	MT	04-20	-74.7	19.1	03-23	74.1	-20.7	17.9	20.4	27.3	27.4	16.1	23.2	-11.8	13.2	39.7	-15.9	-6.5	
	NL	04-20	-59.2	6.6	02-18	20.0	4.8	4.1	6.0	8.0	9.7	9.2	10.8	10.8	6.4	10.1	11.9	9.6	
	AT	04-20	-52.0	9.7	08-00	32.5	-8.2	-11.5	-3.1	-7.8	-8.9	-4.1	-9.6	-12.4	-2.4	-0.6	-7.9	-4.8	
PL	04-20	-69.9	7.1	12-06	29.7	-6.1	-4.0	-5.0	-7.0	-7.7	-6.5	-5.1	-3.6	-3.8	-5.4	-5.3	-4.4		
PT	04-20	-53.4	3.6	07-20	16.3	1.8	2.7	3.1	1.3	2.0	2.0	0.9	8.1	5.0	3.1	1.7	2.9		
RO	04-20	-77.0	9.3	03-03	38.0	3.5	3.6	4.8	4.6	2.9	3.8	3.7	3.1	5.9	3.4	1.4	0.2		
SI	04-20	-48.2	18.3	06-06	42.8	0.7	3.4	7.4	9.2	10.9	8.9	7.4	8.4	7.3	10.6	10.0	3.5		
SK	04-20	-78.7	18.0	05-07	60.6	11.9	23.1	16.8	30.3	21.6	19.5	25.7	19.1	14.6	26.7	37.9	16.8		
FI	04-20	-44.7	10.6	05-07	39.0	1.1	-2.6	-2.4	2.2	0.1	2.3	5.5	3.2	5.4	5.8	2.4	7.3		
SE	04-20	-50.0	20.8	09-10	44.9	10.2	10.6	12.6	10.2	12.4	13.0	16.0	9.9	8.2	15.9	13.0	11.0		
ORDER BOOKS (Question 2)	EU	06-09	-57.8	-14.0	12-21	11.0	-21.5	-20.8	-22.7	-22.2	-22.3	-23.7	-24.3	-25.9	-28.3	-26.7	-27.9	-29.0	
	EA	03-09	-60.3	-12.6	12-21	14.6	-20.3	-18.8	-23.3	-21.5	-22.0	-23.7	-24.1	-25.8	-28.2	-25.9	-27.5	-28.9	
Component of the industrial confidence indicator	BE	05-20	-57.9	-19.6	06-00	11.0	-43.5	-38.2	-35.2	-31.8	-33.8	-37.0	-39.4	-39.2	-44.0	-38.1	-39.4	-40.6	
	BG	08-00	-65.9	-32.9	07-19	-7.0	-22.8	-20.9	-17.1	-14.0	-16.8	-18.0	-18.1	-17.1	-15.3	-15.3	-16.0	-17.0	
	CZ	06-20	-63.5	-5.9	11-00	29.5	-24.2	-19.8	-19.2	-19.7	-17.2	-20.2	-19.3	-20.5	-23.3	-20.8	-19.9	-20.4	
	DK	02-09	-83.4	-21.6	09-06	5.6	-25.3	-18.4	-14.4	-13.1	-15.5	-14.6	-18.1	-16.6	-16.3	-17.0	-13.4	-15.1	
	DE	05-09	-62.7	-9.7	04-22	29.9	-27.9	-26.3	-32.4	-31.1	-28.5	-32.6	-36.8	-38.8	-41.0	-38.6	-44.9	-45.0	
	EE	05-09	-68.3	-10.8	11-06	26.4	-48.0	-47.6	-46.8	-50.3	-44.0	-43.5	-39.7	-41.5	-41.2	-35.5	-36.6	-34.6	
	IE	04-09	-55.0	-3.1	07-21	26.5	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	02-09	-61.1	-19.6	01-22	13.4	-22.0	-6.1	-10.8	-7.4	-1.9	-11.4	-						

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

		Since 2000 (*)				2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
STOCKS OF	<b>EU</b>	10-21	-7.1	6.2	03-09	20.3	7.8	7.3	7.4	7.3	7.7	8.0	7.8	8.2	9.7	9.1	10.8	9.0
FINISHED	<b>EA</b>	10-21	-7.6	6.4	03-09	21.5	9.0	8.3	8.6	8.7	9.1	9.1	8.9	9.5	11.0	10.4	12.8	10.4
PRODUCTS <sup>(b)</sup>	<b>BE</b>	07-21	-17.9	3.3	10-01	24.2	-2.8	-3.7	-0.4	-0.9	1.1	2.5	5.6	9.9	9.5	9.1	7.5	7.0
(Question 4)	<b>BG</b>	01-04	-17.1	-4.4	07-00	11.3	-1.1	-1.5	-2.2	-1.7	-3.1	-2.4	-3.4	-2.8	-3.5	-1.8	-2.2	-5.6
Component of the industrial confidence indicator	<b>CZ</b>	04-00	-6.2	5.7	03-01	29.8	9.9	7.1	6.0	0.6	4.1	6.4	7.3	3.8	7.6	8.6	8.4	10.4
	<b>DK</b>	01-10	-24.6	10.5	07-07	30.4	8.6	2.9	8.4	-2.4	-4.5	-5.8	-2.8	-5.5	-2.9	-3.4	-6.3	-8.1
	<b>DE</b>	12-21	-15.8	7.0	04-09	30.7	16.5	14.2	15.4	15.6	15.8	17.3	17.4	18.4	18.8	20.7	23.7	20.5
	<b>EE</b>	07-21	-22.4	-3.9	06-00	11.8	3.0	1.6	6.0	2.5	4.6	-2.0	0.3	-0.8	1.7	-1.8	-3.1	-1.9
	<b>IE</b>	12-18	-24.3	4.8	02-09	32.7	:	:	:	:	:	:	:	:	:	:	:	:
	<b>EL</b>	08-21	-4.6	11.4	03-09	35.3	12.4	10.7	11.4	7.8	10.7	10.7	11.5	5.1	6.8	8.2	12.8	7.9
	<b>ES</b>	02-22	-2.4	9.7	12-08	32.0	10.7	11.7	3.2	11.4	11.6	5.5	5.6	2.1	8.9	10.5	7.2	6.6
	<b>FR</b>	07-21	-5.0	9.4	12-08	29.2	6.9	7.1	12.3	10.3	8.4	9.0	6.4	9.1	16.4	8.6	15.8	8.0
	<b>HR</b>	07-17	-14.6	-1.5	06-09	20.4	-5.7	-7.8	-3.2	-3.1	0.6	-4.7	-12.0	-6.3	-2.9	1.3	1.6	-3.3
	<b>IT</b>	06-10	-4.9	3.9	01-02	14.2	3.6	3.1	2.8	1.6	2.4	2.8	3.8	3.6	2.6	2.0	4.7	2.5
	<b>CY</b>	11-01	-43.0	-14.3	05-11	5.1	-21.8	-8.8	-17.3	-15.2	-13.7	-22.2	-24.7	-23.2	-16.7	-22.7	-23.7	-13.5
	<b>LV</b>	02-14	-14.5	-2.6	03-00	16.1	-3.6	-2.0	-4.7	-1.9	-1.0	-1.7	0.5	-2.0	-1.0	-0.6	-0.8	-2.0
	<b>LT</b>	07-11	-16.0	0.4	03-09	19.7	2.2	3.7	-2.6	-1.4	-1.6	-2.1	-2.8	-3.4	-1.6	-0.7	-4.6	-2.3
	<b>LU</b>	06-22	-28.6	12.8	05-12	49.1	20.2	17.1	13.8	15.8	23.2	19.0	16.6	11.8	16.1	12.9	2.4	11.5
	<b>HU</b>	05-09	-17.9	0.1	11-01	10.7	-2.6	-0.3	-4.9	-6.7	-11.7	-7.5	-6.9	-7.7	-1.5	-4.9	-2.2	-5.1
	<b>MT</b>	09-23	-43.5	8.9	09-24	53.8	35.5	21.0	36.8	2.1	28.2	16.9	33.6	53.8	17.0	2.1	39.3	31.8
	<b>NL</b>	03-11	-0.9	4.9	02-09	14.9	4.9	6.3	6.0	5.8	4.3	5.4	4.5	5.1	5.4	4.2	5.9	6.3
	<b>AT</b>	06-21	-18.2	6.4	02-09	24.2	8.8	11.4	8.3	6.5	17.6	12.6	15.2	14.8	13.5	17.5	19.8	10.4
	<b>PL</b>	10-03	-6.6	1.3	01-09	10.1	1.6	3.0	0.5	3.3	2.0	2.5	1.9	0.5	2.6	2.1	1.9	3.4
<b>PT</b>	01-08	-16.3	2.4	05-20	18.3	5.3	5.8	5.7	3.8	3.5	3.8	3.7	3.2	4.1	2.9	3.5	2.6	
<b>RO</b>	05-20	-10.5	-1.2	02-05	12.0	-3.7	-4.7	-4.3	-4.0	-4.2	-4.1	-4.1	-3.5	-5.0	-4.5	-4.6	-3.5	
<b>SI</b>	03-10	-4.1	7.4	03-03	20.1	5.0	5.2	5.5	5.0	4.9	3.7	5.3	6.3	5.0	5.1	6.1	5.0	
<b>SK</b>	02-01	-28.0	2.1	07-23	27.0	20.0	14.0	20.0	19.0	-5.0	3.0	3.0	4.0	18.0	20.0	4.0	4.0	
<b>FI</b>	08-00	-21.0	3.4	03-23	22.0	8.0	6.0	15.0	11.0	9.0	10.0	6.0	12.0	9.0	3.0	2.0	3.0	
<b>SE</b>	07-21	-27.0	9.8	01-09	40.6	-2.8	2.9	4.9	2.5	8.9	12.4	8.6	14.7	15.5	14.3	10.9	11.8	
PRODUCTION	<b>EU</b>	05-20	-52.0	1.3	01-18	18.2	-4.4	-3.7	-8.1	-2.2	-9.0	-8.4	-8.3	-8.9	-9.4	-5.4	-10.3	-8.6
TREND OBSERVED	<b>EA</b>	05-20	-53.5	0.6	01-18	18.5	-4.7	-4.0	-9.5	-2.7	-10.2	-8.1	-8.3	-9.8	-10.1	-5.9	-11.4	-9.8
IN RECENT	<b>BE</b>	05-20	-49.4	-0.8	07-06	17.7	-12.4	-2.2	-4.7	-10.8	-8.4	-11.1	-9.1	-13.2	-12.4	-4.0	3.3	-14.6
MONTHS	<b>BG</b>	06-20	-41.5	2.0	01-07	30.6	4.0	5.9	6.7	6.4	3.6	-0.7	-3.5	-1.2	0.1	-1.8	-1.4	2.7
(Question 1)	<b>CZ</b>	05-20	-62.9	7.4	03-07	38.0	-2.6	-3.2	-4.3	5.3	-1.4	-8.1	-2.2	2.4	2.8	6.3	7.2	5.1
<b>DK</b>	04-09	-45.6	8.1	07-17	31.5	3.6	-0.9	3.3	10.7	7.5	-11.6	-9.2	10.3	10.4	18.3	11.1	7.1	
<b>DE</b>	12-08	-48.4	0.2	10-10	26.1	-9.4	-9.0	-21.1	-3.0	-18.6	-15.9	-12.5	-16.9	-17.9	-10.7	-22.6	-20.2	
<b>EE</b>	04-09	-48.5	7.3	09-10	34.9	-20.2	-12.6	-17.8	-10.3	-11.1	-12.5	-8.7	-7.7	-9.0	-7.7	-1.1	-5.2	
<b>IE</b>	04-20	-46.9	31.2	03-00	62.2	:	:	:	:	:	:	:	:	:	:	:	:	
<b>EL</b>	06-20	-37.8	5.9	03-00	37.1	-2.7	7.8	13.5	18.8	13.4	15.2	10.8	21.1	10.6	12.0	6.8	6.1	
<b>ES</b>	05-20	-57.3	-2.8	12-06	18.0	1.1	0.7	-3.9	-0.6	-3.0	-2.3	-6.0	-14.2	-10.0	-4.2	-3.9	-1.6	
<b>FR</b>	05-20	-68.2	4.6	06-00	34.7	0.1	-0.4	-1.2	-3.5	-3.2	-4.8	-11.7	-8.8	-9.3	-6.1	-7.5	-2.3	
<b>HR</b>	07-20	-40.7	8.0	03-17	32.3	13.4	11.2	5.2	3.8	12.2	4.4	7.4	1.2	8.5	8.0	5.8	7.1	
<b>IT</b>	05-20	-62.3	-13.3	12-21	10.4	-15.9	-15.1	-15.9	-17.6	-19.1	-18.4	-18.3	-18.9	-21.5	-19.3	-19.3	-19.5	
<b>CY</b>	05-20	-76.2	-10.4	04-07	37.6	1.2	7.0	0.4	-2.6	-3.9	-3.7	-6.2	-2.8	-1.0	-6.8	-1.2	0.3	
<b>LV</b>	02-09	-48.7	2.5	10-03	25.4	-4.8	-0.5	0.2	-0.3	-2.7	-4.8	-4.8	-4.8	-3.2	1.8	0.9	-1.6	
<b>LT</b>	01-09	-40.9	5.0	12-05	26.9	-5.7	3.1	3.4	6.6	3.9	-1.0	2.3	-3.8	-3.3	3.5	8.2	0.8	
<b>LU</b>	05-20	-82.0	-2.6	08-10	41.2	-25.0	-24.7	-16.5	-16.8	-13.3	-13.1	0.1	-4.1	-15.0	-12.0	-13.3	14.1	
<b>HU</b>	03-09	-59.1	-4.1	07-18	24.7	-27.8	-26.1	-35.1	-28.1	-28.6	-30.2	-29.7	-31.5	-33.9	-31.2	-35.8	-32.8	
<b>MT</b>	05-20	-80.1	10.9	07-23	59.1	-8.3	-2.0	-5.8	1.7	9.7	22.8	58.7	20.0	21.0	42.0	-4.3	-20.3	
<b>NL</b>	06-20	-43.0	3.8	12-10	19.7	2.1	-3.3	-1.3	-1.2	0.5	3.3	-1.1	2.8	2.0	4.0	7.1	3.1	
<b>AT</b>	06-20	-62.4	11.1	07-10	38.1	-5.0	-6.8	-12.7	-7.8	-21.9	-19.7	-14.9	-14.7	-13.7	-21.1	-27.3	-12.1	
<b>PL</b>	05-20	-53.2	-0.2	04-04	32.3	-8.2	-7.1	-10.8	-9.3	-10.0	-8.2	-7.1	-7.6	-11.2	-7.9	-10.4	-9.3	
<b>PT</b>	05-20	-57.7	-4.5	08-14	20.1	-5.3	-1.8	-7.0	0.0	0.8	-4.4	-2.6	-3.5	-0.6	1.4	0.1	-4.3	
<b>RO</b>	06-20	-66.5	4.1	07-00	33.4	1.0	5.2	6.9	2.3	3.1	-3.0	-2.1	-2.4	-0.5	2.8	3.3	-0.1	
<b>SI</b>	05-20	-70.1	8.6	05-00	44.4	-0.4	1.7	2.9	-3.5	-4.2	1.0	-2.2	-0.6	-1.0	-1.8	-3.3	-3.7	
<b>SK</b>	04-20	-75.0	12.6	02-02	67.8	-7.2	14.0	-11.0	20.0	10.8	-2.9	-1.8	-0.6	13.4	18.4	-4.4	0.2	
<b>FI</b>	02-09	-47.5	8.0	03-06	41.8	-17.2	-6.4	-14.6	-10.9	-3.8	-8.1	-11.5	-7.3	0.3	7.7	-2.8	-11.9	
<b>SE</b>	06-20	-50.0	13.9	07-10	53.7	-1.9	-1.4	3.7	2.4	-0.2	-6.1	-2.7	-2.1	-3.7	-5.3	-11.9	-3.3	
EXPORT	<b>EU</b>	04-09	-60.9	-15.7	02-22	5.9	-23.2	-21.2	-22.9	-22.0	-22.1	-26.0	-25.7	-26.8	-29.4	-27.2	-26.4	-28.2
ORDER BOOKS	<b>EA</b>	03-09	-60.7	-14.5	02-22	8.4	-21.8	-19.7	-19.9	-20.1	-19.7	-24.3	-24.8	-26.9	-30.5	-28.8	-28.2	-29.0
(Question 3)	<b>BE</b>	03-09	-61.8	-20.1	06-00	9.0	-44.0	-38.2	-35.2	-31.2	-34.2	-37.7	-38.9	-46.8	-46.6	-42.1	-42.3	-47.7
<b>BG</b>	02-02	-63.1	-38.4	07-19	-13.7	-28.8	-25.9	-24.1	-21.4	-23.6	-23.6	-24.2	-23.4	-20.5	-22.0	-22.7	-22.8	
<b>CZ</b>	06-20	-68.1	-7.8	07-00	26.6	-25.9	-21.7	-21.1	-21.8	-21.4	-22.1	-22.7	-27.2	-26.1	-25.2	-22.8	-23.5	
<b>DK</b>	02-09	-84.3	-22.4	05-07	2.7	-26.0	-17.9	-16.6	-13.7	-17.5	-12.9	-18.7	-14.5	-13.8	-15.8	-12.0	-14.4	
<b>DE</b>	05-09	-60.8	-12.5	12-21	20.3	-29.5	-27.6	-31.0	-28.6	-27.4	-33.3	-34.6	-34.4	-35.1	-36.6	-39.7	-38.3	
<b>EE</b>	03-09	-63.4	-12.5	01-01	19.6	-44.7	-46.1	-43.2	-45.2	-40.9	-40.6	-40.3	-38.3	-38.1	-34.6	-33.5	-32.9	

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

		Since 2000 (*)				2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
EMPLOYMENT EXPECTATIONS (Question 7)	EU	03-09	-38.4	-3.7	02-22	17.1	-2.9	-2.6	-3.1	-3.7	-2.7	-3.4	-3.7	-3.9	-4.2	-4.4	-5.7	-5.4
	EA	03-09	-38.0	-3.5	02-22	18.2	-3.5	-2.3	-3.1	-3.8	-2.7	-3.6	-4.2	-4.8	-5.5	-5.6	-7.0	-6.3
	BE	04-20	-43.0	-6.6	10-00	9.6	-13.4	-10.0	-10.3	-9.2	-4.7	-5.5	-12.3	-8.9	-9.5	-6.4	-11.6	-9.2
	BG	04-20	-28.9	-3.7	09-06	12.9	7.1	6.8	6.2	6.4	7.9	8.7	7.5	8.1	9.2	9.9	9.8	9.6
	CZ	02-09	-64.1	-3.1	05-07	18.4	-6.0	-8.1	-9.6	-9.6	-8.9	-10.7	-10.7	-11.1	-10.7	-13.2	-16.9	-10.9
	DK	04-09	-42.8	10	10-21	30.6	13.2	2.2	4.9	7.5	9.3	6.4	10.7	12.4	14.7	15.5	9.4	11.9
	DE	03-09	-40.6	-5.4	02-22	21.3	-12.5	-9.4	-12.7	-12.3	-10.4	-11.1	-14.3	-18.0	-20.4	-19.5	-21.0	-19.7
	EE	04-09	-50.0	-0.5	12-21	29.2	-16.7	-9.3	-13.0	-11.7	-5.1	-3.9	-9.5	-10.2	-12.0	-19	-5.7	-1.8
	IE	02-09	-75.0	12.4	05-18	61.9	:	:	:	:	:	:	:	:	:	:	:	:
	EL	03-09	-37.4	-4.0	03-20	20.3	-9.6	4.0	3.6	-0.3	1.6	1.3	10.7	17.0	8.4	7.4	12.2	11.3
	ES	03-09	-33.9	-4.1	12-17	11.3	-2.7	-3.8	1.1	-0.6	1.4	-1.4	-1.5	0.8	4.4	1.7	1.1	5.1
	FR	03-09	-45.2	-6.9	12-22	16.5	5.0	5.5	5.3	3.0	2.8	3.7	2.2	2.2	1.0	4.2	1.4	-0.2
	HR	03-09	-28.8	3.8	02-23	32.1	16.1	22.2	12.3	9.8	14.7	18.8	20.4	11.5	11.9	13.4	4.7	18.1
	IT	03-09	-26.6	-1.8	12-00	11.9	3.1	2.1	2.9	2.7	1.2	-0.1	0.2	1.6	-0.8	-1.5	-2.6	-1.6
	CY	04-13	-36.4	0.8	05-08	22.9	0.7	0.4	0.6	0.5	1.1	0.9	1.0	0.3	0.5	0.4	0.6	0.5
	LV	02-09	-48.6	0.0	11-05	14.2	1.3	-0.9	-2.7	-0.5	-1.1	-4.2	-2.3	-2.6	2.2	5.1	3.2	1.3
	LT	03-00	-50.9	-2.4	02-22	20.6	6.0	10.9	8.5	8.4	7.1	6.1	8.0	11.9	13.7	15.1	12.0	5.1
	LU	04-09	-67.4	-15.7	12-21	37.3	-9.6	-3.5	-12.0	-2.6	-11.4	-7.2	-4.7	-9.5	-3.9	-4.0	-10.4	-14.1
	HU	03-09	-47.4	-1.3	08-21	21.3	-3.5	2.5	-1.9	-1.4	-0.7	0.0	-2.9	-1.6	1.0	1.3	4.4	-4.2
	MT	04-20	-68.1	4.0	03-23	60.2	-13.2	1.2	-9.1	-26.5	18.9	-31.1	13.3	1.0	-3.9	44.9	1.6	2.7
NL	04-09	-37.1	-2.0	12-21	23.3	1.4	1.3	5.3	6.4	2.6	-0.4	2.7	2.3	5.5	1.4	0.7	4.8	
AT	03-09	-39.6	-0.1	08-21	29.1	-15.7	-11.9	-11.2	-12.8	-11.8	-13.6	-18.0	-20.3	-15.9	-14.0	-14.0	-19.6	
PL	08-01	-40.3	-8.6	03-18	12.1	-4.5	-5.0	-7.2	-10.9	-10.8	-10.5	-9.7	-6.6	-5.9	-5.2	-4.7	-6.4	
PT	04-20	-28.8	0.9	10-17	13.6	7.9	2.7	1.2	0.9	0.3	1.1	1.5	2.8	2.0	1.1	2.6	1.9	
RO	04-20	-39.8	-6.4	05-15	8.5	-0.7	0.0	0.1	-0.7	0.2	0.5	-1.9	-3.3	-5.9	-5.2	-7.5	-4.2	
SI	01-09	-51.8	-5.0	12-21	30.1	-1.0	-0.7	1.5	3.6	-1.7	1.6	2.9	0.5	0.9	0.1	-3.5	-4.9	
SK	02-09	-57.6	-5.6	12-17	35.0	0.0	7.1	9.1	9.6	5.9	3.0	1.3	0.2	3.7	-5.8	1.0	-1.1	
FI	06-09	-51.2	-8.1	12-21	27.4	-13.6	-10.4	-12.8	-13.1	-11.4	-8.8	-7.8	-9.3	-1.5	-5.9	-7.3	-3.1	
SE	03-09	-60.0	-7.6	10-21	35.1	-2.6	-4.5	-5.4	-3.6	-2.0	0.2	0.6	0.1	2.4	4.0	7.0	4.2	
SELLING-PRICE EXPECTATIONS (Question 6)	EU	03-09	-14.9	8.0	04-22	58.4	4.7	5.8	5.8	6.5	6.3	7.5	7.0	7.0	7.3	7.9	8.3	9.4
	EA	03-09	-16.1	7.8	04-22	60.1	3.8	5.3	5.4	6.4	6.0	6.7	6.3	6.3	6.6	7.1	7.5	8.7
	BE	02-09	-22.3	5.6	04-22	53.7	1.3	-2.7	6.1	3.2	4.7	4.0	1.8	1.6	-0.3	5.3	4.7	6.5
	BG	04-20	-11.4	6.6	04-22	38.5	8.9	7.5	5.7	5.0	4.5	3.7	4.7	4.5	4.4	6.5	8.3	13.5
	CZ	01-09	-16.9	9.2	03-22	57.1	12.6	11.9	9.0	13.7	9.6	10.8	13.2	11.2	10.9	25.5	29.6	21.9
	DK	04-20	-19.7	3.3	04-22	47.3	-0.8	-5.4	0.1	-15.4	-11.8	3.0	1.4	-7.3	4.6	3.2	10.2	5.8
	DE	03-09	-14.0	9.1	04-22	71.8	3.9	6.1	5.9	6.5	5.5	6.6	4.7	6.5	7.7	6.6	8.2	7.8
	EE	02-09	-36.4	9.8	04-22	67.1	-5.1	-3.3	-4.6	-5.0	2.1	0.8	3.9	2.6	4.8	2.6	2.7	5.3
	IE	04-09	-10.3	16.0	06-22	74.3	:	:	:	:	:	:	:	:	:	:	:	:
	EL	04-09	-9.8	5.9	03-22	47.1	-0.8	0.9	1.6	4.4	4.8	3.8	6.8	2.2	5.7	5.5	4.9	4.1
	ES	04-20	-26.7	3.0	03-22	45.8	3.5	5.0	4.5	9.8	8.6	8.6	10.5	6.8	2.7	3.6	5.0	9.6
	FR	02-15	-19.5	4.9	05-22	54.2	-0.6	0.5	3.1	1.4	3.1	4.2	1.9	3.2	5.4	3.2	4.7	8.4
	HR	02-09	-21.2	7.7	04-22	64.7	18.9	20.8	14.6	11.1	8.5	13.3	11.4	13.6	8.3	19.5	22.2	15.8
	IT	03-09	-14.1	8.0	04-22	53.4	4.8	4.0	3.4	4.2	5.3	4.9	4.7	5.8	3.0	4.6	5.5	5.9
	CY	04-13	-22.4	7.1	05-22	73.3	13.9	22.4	21.3	19.9	15.9	6.2	14.5	16.3	19.6	24.8	18.8	14.6
	LV	02-09	-27.7	9.7	04-22	52.3	8.6	6.3	7.5	5.0	5.8	6.3	6.9	8.1	9.1	9.9	10.8	12.3
	LT	04-09	-37.4	4.8	04-22	56.4	6.5	2.3	1.5	2.7	2.9	7.0	9.1	7.6	5.4	1.9	-0.7	12.6
	LU	05-01	-41.2	0.9	04-22	75.1	5.2	4.3	-0.6	-5.6	-1.8	24.8	23.8	-16.1	-15.3	5.5	8.5	4.0
	HU	04-09	-15.6	16.1	04-22	66.7	14.1	12.7	12.7	14.3	16.4	16.4	15.3	16.4	14.4	17.9	30.1	27.5
	MT	04-20	-53.5	-4.4	11-22	75.9	-5.2	12.6	2.3	1.4	13.2	3.8	2.9	6.6	33.2	16.8	-38.0	24.6
NL	04-09	-15.7	10.3	04-22	55.1	9.7	6.0	7.5	9.3	11.3	11.4	11.0	15.4	12.9	16.7	18.0	19.0	
AT	03-09	-31.6	7.3	04-22	70.0	3.7	4.3	10.3	14.0	6.8	2.4	4.0	0.1	4.4	8.2	1.9	5.8	
PL	04-20	-8.3	8.2	04-22	39.5	10.4	7.6	5.4	7.1	6.2	8.6	9.2	8.0	6.3	8.6	8.1	6.8	
PT	04-20	-25.1	5.5	04-22	43.3	4.9	0.5	2.2	2.4	4.6	6.6	3.3	1.8	10.9	3.0	8.9	11.1	
RO	01-16	-4.7	17.2	11-00	60.2	15.5	13.9	14.7	13.0	12.8	15.9	13.3	14.6	14.9	16.8	19.2	26.7	
SI	03-09	-34.6	1.8	04-22	51.1	-0.2	2.9	2.6	3.8	2.8	0.3	-0.1	-1.8	0.4	0.7	1.8	1.9	
SK	03-01	-63.0	8.2	12-02	58.0	12.0	11.0	9.0	1.0	1.0	-2.0	4.0	4.0	7.0	7.0	-5.0	4.0	
FI	03-09	-30.0	5.9	04-22	63.0	2.0	10.0	2.0	4.0	-5.0	3.0	1.0	-3.0	-1.0	-1.0	5.0	3.0	
SE	04-20	-14.5	9.5	05-22	55.8	11.6	12.2	10.7	11.7	12.1	11.3	7.1	12.5	9.0	11.3	12.4	18.4	
UNCERTAINTY <sup>(n)</sup> (Question 51)	EU	04-19	17.2	33.9	04-20	57.1	34.5	33.6	32.9	33.4	33.3	33.5	32.2	32.0	34.4	33.9	36.0	34.7
	EA	04-19	19.1	35.6	04-20	59.4	36.0	34.9	34.5	34.8	34.8	34.9	33.7	33.3	36.1	35.2	37.8	36.2
	BE	06-21	9.7	26.1	10-22	36.1	29.8	27.9	31.2	29.8	28.1	26.9	27.1	27.4	26.1	28.3	29.7	31.9
	BG	06-24	10	7.3	03-22	20.8	5.6	3.8	2.7	1.3	1.0	2.5	1.5	2.6	1.0	1.0	4.6	4.5
	CZ	06-21	29.7	51.0	09-22	65.0	46.2	46.6	42.3	55.4	45.4	45.1	44.7	44.3	44.8	46.2	43.9	42.8
	DK	08-21	2.1	27.4	01-25	39.7	37.9	36.9	32.4	34.8	31.5	38.7	34.2	35.7	37.4	36.6	36.3	39.7
	DE	04-19	27.5	46.7	04-20	68.7	47.3	45.5	46.4	46.6	47.1	47.7	46.0	48.6	50.9	49.1	52.1	50.6
	EE	08-21	11.1	30.5	11-23	44.3	36.1	38.2	39.1	33.7	38.0	33.1	36.3	34.3	35.3	33.3	31.9	32.9
	IE	11-21	10.3	26.8	06-22	48.9	:	:	:	:	:	:	:	:	:	:	:	:
	EL	09-24	-11.0	3.1	09-22	26.7	3.5	-6.0	-3.0	-8.4	0.2	-0.1	-4.8	-11.0	-5.3	-9.7	-7.2	-2.9
	ES	10-21	24.6	37.7	11-2													

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

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

## Capacity utilisation in manufacturing industry (%)

(Question 13)

	Since 2000 (*)				2023			2024			2025		
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	II-20	67.2	80.5	II-07	84.5	81.0	80.1	79.7	79.1	78.8	78.0	77.3	77.4
EA	II-20	66.4	80.6	IV-07	84.5	81.2	80.1	79.7	79.2	78.9	77.7	77.0	77.3
BE	II-09	69.4	79.4	II-00	84.7	77.2	75.1	73.9	74.0	74.4	74.5	75.2	75.5
BG	I-00	54.1	68.6	I-19	78.4	75.9	74.2	74.4	73.4	74.3	74.8	75.0	75.2
CZ	II-20	69.4	83.7	II-08	90.8	83.3	83.1	83.4	82.8	82.6	79.9	81.9	82.3
DK	IV-09	71.5	80.9	II-07	88.9	82.4	82.4	81.9	80.8	81.4	81.9	75.9	77.6
DE	II-20	69.7	83.6	II-07	88.5	84.1	83.2	82.1	80.8	79.8	77.9	76.8	76.4
EE	II-09	57.2	71.8	IV-21	84.9	70.0	63.9	64.6	64.9	65.3	66.1	65.7	67.1
IE	II-20	53.8	76.9	IV-00	82.6	:	:	:	:	:	:	:	:
EL	III-15	62.5	72.5	II-24	81.1	73.8	76.3	75.8	73.4	81.1	78.2	77.9	77.5
ES	I-13	67.8	77.4	III-07	82.2	76.3	76.2	77.8	77.2	77.7	77.9	77.5	76.4
FR	II-20	60.0	82.7	IV-07	87.5	82.0	80.6	81.3	80.9	80.7	81.6	80.1	81.0
HR	II-20	57.5	71.7	II-22	79.9	78.1	78.4	74.4	76.3	74.2	73.8	76.9	73.1
IT	III-20	63.4	75.3	II-22	79.4	78.0	77.4	76.5	75.5	76.0	75.5	75.1	74.7
CY	II-13	42.6	59.1	III-08	71.3	60.5	62.8	63.9	65.0	63.1	62.8	63.0	68.0
LV	I-01	51.6	70.1	III-18	77.3	73.7	72.7	72.3	71.4	73.0	72.1	72.4	74.0
LT	I-00	52.0	70.7	IV-21	78.8	69.1	68.0	68.6	70.6	70.2	71.5	71.6	71.7
LU	II-20	49.9	78.6	IV-00	87.8	75.5	72.0	70.5	74.8	75.3	76.0	79.5	77.0
HU	II-09	67.8	80.3	III-07	87.9	75.7	76.0	76.1	76.5	70.0	76.1	74.5	75.1
MT	II-23	53.3	76.0	II-07	88.5	53.3	69.4	84.1	75.6	76.4	81.4	81.4	70.8
NL	II-20	74.2	81.4	I-01	85.1	82.5	81.3	80.9	78.8	79.6	77.7	77.0	77.6
AT	II-20	72.8	85.1	III-21	90.1	86.3	85.2	83.2	83.5	83.3	82.2	82.2	81.3
PL	IV-01	64.0	75.9	I-18	83.2	78.6	77.6	77.3	77.2	77.7	77.6	77.2	76.9
PT	II-20	69.7	79.8	IV-03	86.9	83.5	80.9	80.9	81.0	81.2	81.3	81.4	81.6
RO	IV-23	66.1	76.8	II-07	85.6	68.9	69.1	66.1	71.2	69.1	68.6	71.2	67.8
SI	II-09	68.2	81.6	I-22	86.2	83.6	82.6	82.3	81.3	80.9	81.2	81.0	81.5
SK	II-09	65.8	81.6	IV-18	89.8	84.0	83.0	81.0	80.1	77.6	81.3	80.3	83.4
FI	III-09	64.7	80.5	I-07	87.6	76.4	77.4	73.7	73.3	74.6	76.4	74.1	75.3
SE	II-20	71.2	83.7	IV-06	88.4	86.2	84.3	83.9	83.7	83.2	84.3	81.9	82.7

Production capacity in manufacturing industry <sup>(a)(b)</sup>

(Question 9)

	Since 2000 (*)				2023			2024			2025		
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-22	-0.1	14.3	II-09	44.2	11.0	16.3	18.9	16.8	18.9	19.7	22.1	20.2
EA	IV-21	1.0	14.9	II-09	45.0	11.2	17.9	20.6	18.1	20.7	21.6	24.5	22.3
BE	IV-21	2.2	23.0	II-09	54.0	29.3	32.7	31.0	31.8	34.7	37.7	33.1	30.8
BG	III-24	-7.3	4.4	I-02	22.7	-1.5	-3.2	-3.9	-4.2	-1.9	-7.3	-4.5	-4.8
CZ	IV-07	-16.2	11.7	II-09	47.9	19.6	16.9	20.9	20.8	19.5	21.6	22.1	23.2
DK	III-07	-15.9	15.6	II-09	55.6	15.7	6.0	6.0	10.8	10.0	16.7	10.1	5.5
DE	I-18	-7.2	15.5	III-09	55.8	15.2	26.7	32.9	31.5	33.2	36.2	48.1	40.3
EE	IV-06	-19.1	9.9	II-09	43.3	19.0	30.8	33.4	18.1	28.2	14.5	19.8	22.3
IE	III-21	-11.7	11.3	II-19	25.6	:	:	:	:	:	:	:	:
EL	II-24	-0.4	19.9	II-09	42.1	13.7	8.1	5.5	5.0	-0.4	1.0	1.2	7.3
ES	IV-00	-2.2	9.9	III-09	31.6	5.6	9.9	15.0	2.9	7.9	1.4	2.3	3.3
FR	III-00	-11.2	10.2	II-09	45.7	0.8	5.6	10.3	0.7	4.9	4.2	3.8	1.9
HR	I-22	-4.8	8.4	III-09	22.9	-4.3	3.3	2.7	4.5	1.8	0.0	4.3	4.8
IT	IV-00	13.0	26.3	II-09	42.7	21.7	23.6	25.8	23.3	26.0	26.6	26.2	26.1
CY	II-20	-64.6	-11.6	I-11	19.6	-7.6	1.5	1.1	0.7	0.8	1.8	4.2	7.3
LV	II-07	-7.2	2.4	II-09	17.1	1.7	1.5	4.4	2.7	1.9	1.6	3.5	5.0
LT	IV-21	-5.8	10.2	IV-09	35.9	8.9	13.8	13.1	14.8	13.2	10.4	8.5	7.7
LU	IV-04	-4.3	19.2	II-09	66.2	22.9	34.3	27.0	34.7	30.8	34.8	8.8	20.5
HU	IV-03	-49.4	27.5	II-09	64.3	17.7	10.8	19.2	17.6	14.4	21.2	19.2	21.1
MT	III-23	-44.5	11.7	III-20	52.4	43.7	-44.5	2.5	16.7	21.5	-2.1	-4.7	8.7
NL	IV-21	-9.0	1.5	II-09	21.7	-3.9	-1.3	-3.1	-2.2	0.2	-1.0	0.1	0.7
AT	IV-00	-11.6	12.0	II-09	47.5	10.1	16.2	24.5	27.6	19.6	28.4	30.6	33.2
PL	I-18	-5.7	10.2	IV-01	38.9	6.2	8.2	7.2	6.9	6.5	6.2	6.2	6.7
PT	III-00	-14.1	6.1	II-20	33.9	9.2	9.1	9.0	11.7	12.5	8.6	9.3	8.5
RO	IV-03	-19.5	4.7	II-00	31.8	0.7	1.7	0.6	-0.5	0.3	-1.3	0.5	2.4
SI	II-07	-9.7	11.3	II-09	59.9	3.4	8.7	15.7	14.4	15.3	13.9	11.8	17.1
SK	III-04	-13.0	6.4	I-09	44.0	2.0	5.0	3.0	8.0	8.0	6.0	3.0	10.0
FI	IV-07	-20.0	19.6	III-09	58.0	22.0	31.0	43.0	41.0	36.0	31.0	36.0	37.0
SE	I-22	-24.8	10.5	II-09	54.6	8.3	10.1	16.4	17.7	16.5	11.8	16.4	16.5

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

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

New orders in manufacturing industry <sup>(b)</sup>

(Question 11)

	Since 2000 <sup>(*)</sup>				2023			2024				2025	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-09	-44.0	1.6	III-21	25.7	-3.9	-8.7	-8.4	-7.7	-7.4	-5.7	-6.2	-6.1
EA	II-20	-41.5	1.3	III-21	25.9	-2.2	-7.0	-9.3	-7.4	-5.6	-6.2	-8.4	-7.1
BE	II-20	-41.2	-2.4	I-00	17.3	-12.9	-13.8	-7.0	-13.6	-9.9	-8.7	-12.8	-14.1
BG	II-09	-41.8	-0.3	III-06	22.3	-2.2	-3.3	-1.8	-4.4	-2.0	-0.1	-1.0	1.6
CZ	I-09	-58.6	6.4	IV-06	43.6	-5.7	-14.4	-17.4	-4.7	-3.3	-12.1	3.2	4.2
DK	II-09	-58.1	6.2	II-07	33.2	0.4	-0.9	-5.4	2.0	9.2	13.8	12.5	7.4
DE	IV-08	-54.8	-0.7	IV-20	35.4	-7.4	-16.5	-15.3	-12.3	-11.8	-10.4	-11.0	-11.8
EE	II-09	-45.4	5.5	I-07	40.5	-17.3	-31.9	-26.2	-26.9	-17.0	-12.0	-13.6	-3.3
IE	II-20	-10.8	27.8	III-17	48.3	:	:	:	:	:	:	:	:
EL	III-20	-32.0	2.7	II-00	21.1	1.5	0.0	7.5	-2.1	15.5	6.3	16.4	2.0
ES	II-20	-30.5	2.4	IV-18	16.9	-6.6	-10.8	-9.9	-7.5	-9.1	-2.3	-12.3	-9.4
FR	II-09	-53.4	2.6	IV-00	33.3	1.8	-0.1	-1.3	-4.4	-1.8	-8.8	-4.0	-5.8
HR	II-09	-39.1	11.9	IV-17	36.6	27.6	23.7	18.5	19.6	13.6	1.6	11.2	7.7
IT	III-20	-58.3	-1.4	IV-21	23.9	-2.5	-9.5	-10.0	-10.3	-12.0	-9.9	-12.2	-12.3
CY	III-20	-70.2	-20.4	III-08	25.0	-28.8	-22.5	-24.7	-25.0	-18.3	-21.7	-19.4	-14.6
LV	I-09	-53.1	2.2	IV-03	22.5	-8.1	-12.4	-16.2	-11.6	-2.0	-8.8	-6.8	-6.5
LT	I-09	-57.7	3.1	IV-17	23.7	-12.6	-18.6	-10.1	-10.0	-5.6	-9.0	-9.2	-4.4
LU	I-09	-75.8	-8.2	III-21	42.1	-9.1	-47.2	-19.0	-37.7	-3.1	2.4	-7.7	-28.1
HU	II-09	-58.6	-3.7	III-18	28.7	-22.8	-17.2	-22.9	-15.5	-24.8	-22.3	-19.0	-20.6
MT	II-20	-71.7	12.3	II-21	61.1	7.6	39.0	11.0	2.1	14.5	10.3	18.1	-20.0
NL	III-20	-37.2	4.4	IV-21	26.2	1.3	-3.3	-6.3	-1.6	-3.4	-3.2	-4.0	4.6
AT	II-20	-43.0	7.0	III-21	44.0	-10.0	-20.8	-23.3	-19.0	-19.9	-2.1	-17.6	-10.7
PL	III-20	-38.4	-1.4	II-04	29.0	-16.5	-17.4	-13.8	-12.7	-12.3	-14.0	-15.0	-13.5
PT	II-09	-57.5	-9.8	II-00	16.9	-3.2	-8.8	-13.1	-10.4	-8.2	-9.8	-8.1	-14.1
RO	III-20	-39.6	-0.8	III-03	26.9	-1.1	1.5	-2.5	-3.8	-0.1	-0.2	-1.3	-5.5
SI	II-09	-52.5	6.9	III-06	31.2	-10.3	-11.5	-13.0	-13.3	-8.6	-8.2	-8.8	-8.8
SK	II-20	-70.0	20.1	I-02	60.0	18.0	38.0	11.0	9.0	2.0	-2.0	6.0	-1.0
FI	I-09	-51.2	3.8	II-00	43.6	-24.3	-23.9	-35.1	-25.6	-14.5	-10.3	-3.8	-5.1
SE	II-09	-44.3	8.5	III-21	37.7	-9.5	-19.2	-7.0	-15.3	-10.3	-9.4	-17.5	3.9

Competitive position on foreign markets outside the EU <sup>(b)</sup>

(Question 16)

	Since 2000 <sup>(*)</sup>				2023			2024				2025	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	I-25	-11.4	-0.1	III-00	9.4	-6.3	-10.0	-8.8	-8.1	-5.9	-7.5	-11.4	-11.4
EA	I-25	-11.9	0.2	III-10	10.3	-7.0	-10.9	-9.3	-8.1	-6.8	-7.8	-11.3	-11.9
BE	I-23	-32.9	-6.7	III-21	15.7	-21.1	-13.4	-13.6	-21.5	-5.8	-7.4	-19.0	-20.9
BG	II-20	-16.7	-0.5	I-07	15.7	-9.9	-5.0	-4.9	-6.4	-3.5	-6.6	-8.3	-6.8
CZ	IV-09	-14.7	3.2	III-01	28.5	-5.1	-4.5	-4.1	-4.7	-4.2	-4.7	-5.5	-1.8
DK	I-24	-23.8	-4.7	II-07	11.0	0.4	-7.6	-13.6	-23.8	7.2	-2.3	-17.9	-17.7
DE	I-25	-20.9	0.5	III-10	13.3	-10.3	-19.9	-17.1	-16.0	-13.6	-14.4	-17.4	-20.9
EE	IV-23	-18.2	0.6	III-10	12.7	-10.3	-17.1	-18.2	-16.3	-5.4	-5.9	-18.0	-14.8
IE	I-22	-19.5	3.1	IV-18	33.7	:	:	:	:	:	:	:	:
EL	III-03	-5.2	4.1	II-23	14.3	14.3	10.5	3.0	5.6	-2.4	10.0	2.5	9.9
ES	I-04	-7.7	5.7	II-15	19.1	0.5	-3.7	-4.9	-6.0	-3.1	0.6	-0.9	-1.6
FR	III-20	-27.1	-3.3	III-10	16.3	-8.3	-5.8	0.9	8.0	5.4	-4.2	-9.3	-7.3
HR	III-20	-18.1	5.6	III-18	22.1	6.0	1.7	2.2	8.7	-2.6	5.6	8.1	5.6
IT	II-09	-11.5	0.5	II-01	15.3	0.2	0.1	-1.4	-0.7	0.5	0.3	-1.4	0.1
CY	II-20	-100.0	-14.1	I-18	43.5	-72.2	0.0	-33.2	-28.0	-62.2	-75.9	-33.8	-54.0
LV	I-09	-13.3	2.9	I-02	33.9	-5.2	-5.3	-5.2	-3.9	-2.8	-2.6	-4.5	-5.4
LT	IV-22	-20.3	-1.1	IV-02	16.2	-7.2	-8.7	-9.5	-9.1	-1.1	-2.1	-0.6	-0.3
LU	I-20	-42.2	-6.0	III-10	28.8	-6.9	-15.0	-13.3	-22.2	-21.1	-6.2	-16.1	-12.5
HU	III-01	-15.3	-1.5	III-00	11.6	-3.1	-2.9	-3.4	-1.3	-10.2	-0.5	-4.5	-1.3
MT	II-05	-38.1	-3.9	III-07	37.1	-9.4	-9.0	3.5	0.7	7.5	-2.6	-0.7	2.5
NL	II-09	-8.8	0.1	I-00	4.4	0.9	0.0	-0.8	-1.7	-0.4	-2.9	-7.2	-5.2
AT	IV-24	-24.8	3.0	IV-00	17.1	-6.4	-15.3	-13.7	-19.7	-20.0	-17.4	-24.8	-21.4
PL	II-02	-27.5	-5.3	I-04	2.8	-8.3	-9.8	-8.3	-10.2	-8.9	-8.4	-12.8	-12.3
PT	II-20	-25.9	4.7	II-10	22.4	-2.5	-3.6	-0.1	0.2	-0.4	-1.3	-4.5	-1.3
RO	IV-01	-17.7	1.8	III-02	11.3	0.9	-1.7	-1.0	1.6	0.0	1.2	-1.7	0.2
SI	II-09	-29.6	-5.3	II-15	10.1	-10.3	-8.6	-10.2	-11.0	-9.4	-7.2	-8.5	-11.5
SK	II-20	-19.0	1.6	IV-01	26.0	10.0	-1.0	-1.0	-3.0	-2.0	-3.0	-3.0	-4.0
FI	II-23	-26.0	-6.0	IV-00	29.0	-26.0	-11.0	-16.0	-16.0	-20.0	-8.0	-10.0	-17.0
SE	II-08	-35.5	-2.2	III-09	29.2	1.0	-2.3	-3.7	-0.9	7.3	-10.5	-15.6	-9.0

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

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

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

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

		Since 2000 (*)					2024												2025
		Min.		Ave.	Max.														
		Date	Value		Date	Value	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
SERVICES	EU	05-20	-519	7.1	03-00	36.0	6.3	6.4	5.8	6.7	6.4	5.6	6.5	7.1	7.0	6.0	6.3	6.7	
CONFIDENCE	EA	05-20	-52.1	6.6	03-00	35.9	6.2	6.6	6.1	6.9	6.6	5.2	6.5	7.0	7.0	5.4	6.0	6.9	
INDICATOR (a)	BE	04-20	-60.6	8.8	07-07	31.0	9.8	2.3	4.8	-0.1	1.3	0.5	8.7	3.6	5.6	7.1	-2.1	7.4	
	BG	05-20	-40.0	9.4	04-07	30.2	11.6	12.9	12.7	13.2	13.3	14.4	13.8	14.8	13.8	10.8	12.9	10.1	
	CZ	05-20	-20.4	31.1	11-03	53.0	24.7	27.7	26.3	27.0	30.3	28.2	20.6	30.8	27.5	32.9	36.0	31.2	
	DK	05-20	-47.3	4.4	05-10	26.7	4.9	3.2	3.5	4.0	6.4	6.3	4.8	6.2	6.9	8.3	7.9	7.2	
	DE	04-20	-39.1	11.7	10-00	48.7	4.3	3.3	6.1	7.2	6.7	7.2	5.4	5.9	6.8	4.7	3.9	4.8	
	EE	05-20	-65.0	5.4	01-06	37.9	-9.7	-6.2	-12.4	-17.4	-12.1	-6.5	-9.2	-8.5	-8.0	-6.9	-5.5	-2.4	
	IE	04-20	-57.2	21.8	11-15	58.4	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	06-20	-47.2	8.4	09-00	56.9	37.1	39.0	45.4	47.7	47.1	36.6	40.4	42.7	42.4	28.1	34.0	33.1	
	ES	05-20	-59.8	6.8	03-01	46.5	15.2	17.2	13.9	14.1	19.0	17.1	21.1	16.5	:	:	:	:	
	FR	05-20	-53.7	0.1	03-01	14.7	-2.8	0.9	-2.3	2.7	-0.5	-4.9	-3.3	-2.9	-0.3	-2.5	-2.2	-1.7	
	HR	04-20	-66.9	6.6	09-21	29.5	28.8	28.5	23.8	23.4	15.3	16.4	15.9	16.6	16.5	25.2	26.4	19.5	
	IT	05-20	-58.5	2.3	06-00	30.5	5.5	6.0	6.4	5.0	4.5	3.4	4.9	7.0	3.0	1.3	5.1	5.0	
	CY	05-20	-75.5	6.2	01-18	44.4	17.2	16.1	16.7	21.5	21.5	17.3	24.3	17.0	34.8	27.8	28.3	29.1	
	LV	05-20	-43.9	2.8	01-07	21.5	0.0	2.5	0.9	2.5	3.3	0.9	3.6	2.5	1.7	1.1	1.1	2.8	
	LT	03-09	-47.8	7.7	03-03	34.9	-15.4	-11.9	-10.5	-3.2	-0.2	-0.3	0.9	-0.3	0.6	7.1	8.1	5.7	
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	HU	04-20	-50.8	-5.6	06-17	17.1	-7.8	-3.6	-2.9	-4.0	-2.6	-5.0	-5.4	-5.4	-7.2	-7.6	-12.3	-15.9	
	MT	04-20	-67.6	19.6	05-07	62.9	11.6	5.4	13.9	14.3	17.2	14.3	21.8	12.4	35.7	33.7	19.7	36.0	
	NL	05-20	-54.7	4.9	02-07	44.5	5.3	4.7	3.7	4.5	5.2	5.2	5.5	5.2	6.2	6.2	6.5	5.8	
	AT	04-20	-55.9	12.0	07-21	34.7	0.9	3.9	3.6	5.3	1.7	0.8	0.5	5.3	3.4	4.2	1.1	5.2	
	PL	05-20	-53.3	0.4	01-07	23.6	-1.3	-1.3	-1.5	-1.1	-2.5	-2.7	-3.1	-3.1	-2.7	-4.1	-2.3	-5.4	
	PT	05-20	-56.3	2.7	05-22	22.6	4.8	6.2	5.5	3.9	2.3	2.4	1.7	4.3	13.3	15.7	17.3	16.8	
	RO	05-20	-44.8	9.1	06-04	63.0	5.2	8.4	8.9	5.8	6.6	4.3	6.2	4.3	7.7	7.1	6.0	4.8	
	SI	05-20	-37.8	13.8	10-02	39.0	18.7	18.2	16.4	16.0	15.1	15.0	15.4	17.7	14.2	15.5	14.8	16.0	
	SK	05-20	-64.7	17.4	04-02	63.3	25.5	18.7	10.6	-1.7	13.3	10.7	6.8	11.4	-1.9	-5.3	13.9	12.6	
	FI	04-20	-47.5	10.1	09-00	56.4	-4.2	-5.0	-4.2	-3.4	1.2	3.9	0.6	0.4	2.3	1.5	1.4	0.9	
	SE	04-20	-58.3	18.2	11-10	47.6	2.7	6.3	8.1	9.1	13.5	12.0	8.2	12.2	9.7	12.7	14.9	16.1	
ASSESSMENT	EU	05-20	-61.4	3.5	05-00	36.8	-0.1	0.1	1.3	1.5	2.0	1.1	1.8	2.1	1.8	1.5	1.6	1.9	
OF BUSINESS	EA	05-20	-62.8	2.6	08-00	38.3	-0.7	-0.8	1.5	1.0	2.6	-0.2	0.8	1.4	0.9	-0.2	1.0	2.4	
SITUATION	BE	05-20	-72.6	-0.3	02-07	31.0	-2.0	-7.7	-5.6	-5.5	-1.2	-3.3	-3.1	-4.8	-8.7	-10.2	-7.9	-2.4	
OVER THE PAST	BG	06-20	-48.6	6.4	12-02	42.4	5.0	5.1	7.7	12.1	12.7	12.6	10.8	13.3	8.3	4.4	7.5	8.4	
3 MONTHS	CZ	11-20	11.6	52.2	07-02	77.6	46.8	49.3	47.1	47.0	47.0	46.8	45.1	47.3	39.3	45.4	49.1	45.0	
(Question 1)	DK	05-20	-47.2	1.5	05-10	23.7	0.4	-0.8	0.4	1.5	2.5	2.8	1.1	3.4	2.5	3.1	4.0	4.3	
	DE	05-20	-53.8	7.5	02-00	58.5	-7.7	-10.1	-4.4	-3.7	-3.8	-1.1	-5.2	-6.9	-4.8	-7.9	-5.8	-4.7	
Component of the	EE	06-20	-66.1	7.4	11-02	46.3	-6.5	-6.1	-13.1	-17.9	-12.2	-5.0	-8.0	-8.3	-13.0	-9.6	-9.8	-5.8	
services confidence	IE	05-20	-82.7	12.9	01-16	55.3	:	:	:	:	:	:	:	:	:	:	:	:	
indicator	EL	06-20	-69.4	4.6	04-00	57.6	31.4	33.2	42.6	42.2	45.4	33.6	28.3	41.7	36.5	23.4	35.8	41.0	
	ES	05-20	-75.7	1.8	04-00	63.2	10.1	11.0	8.8	8.5	15.6	13.4	16.2	10.2	:	:	:	:	
	FR	06-20	-58.0	-2.6	06-00	17.4	-9.0	-3.2	-4.5	-1.5	0.1	-10.8	-7.7	-5.2	-3.2	-4.5	-3.9	-0.1	
	HR	05-20	-82.8	2.3	04-23	32.3	30.8	29.2	25.1	23.5	17.0	10.2	9.5	7.0	9.9	25.3	20.5	13.0	
	IT	05-20	-65.3	2.2	07-00	51.6	7.1	8.6	10.2	5.0	6.1	1.5	4.4	8.2	1.2	0.4	5.4	7.4	
	CY	06-20	-75.6	1.3	11-23	49.8	26.7	35.2	29.0	33.2	35.6	26.2	30.8	25.4	37.2	24.5	32.4	30.1	
	LV	05-20	-45.4	1.5	04-03	22.2	-2.2	2.8	-0.9	0.2	2.1	-0.7	2.6	2.0	0.0	-0.9	0.1	1.4	
	LT	03-09	-50.7	6.8	04-03	57.9	-26.8	-28.7	-25.4	-12.2	-9.8	-11.1	-5.3	-6.9	-5.1	3.6	7.9	9.0	
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	HU	05-20	-54.9	-7.9	09-17	15.9	-19.4	-10.9	-6.6	-10.9	-9.5	-9.7	-11.1	-11.1	-15.1	-16.9	-18.3	-21.9	
	MT	06-20	-87.9	16.3	05-07	73.0	0.6	-0.2	16.6	20.7	24.6	12.7	19.6	-5.3	34.7	27.7	23.3	31.4	
	NL	05-20	-60.7	-5.8	02-07	47.0	-5.1	-6.0	-6.6	-5.5	-3.1	-1.7	-2.3	-3.2	-3.8	-4.0	-4.4	-4.8	
	AT	05-20	-69.8	9.3	12-17	35.1	2.7	2.2	2.0	1.2	-3.6	-6.0	-2.6	0.9	-3.2	0.3	-2.4	4.3	
	PL	05-20	-54.9	-0.2	01-07	21.4	-2.2	-1.4	-1.9	-1.6	-2.5	-2.9	-2.6	-3.2	-3.4	-4.3	-3.2	-6.5	
	PT	05-20	-71.7	-1.8	06-22	26.4	0.7	4.8	3.9	2.0	0.4	0.1	0.7	1.3	14.4	18.6	17.4	15.4	
	RO	06-20	-51.7	10.4	04-03	77.1	5.8	9.5	10.9	7.8	7.7	5.0	6.5	4.7	8.1	8.0	6.2	5.0	
	SI	06-20	-34.8	22.1	10-02	56.8	32.4	33.7	31.6	29.6	30.0	29.0	26.3	29.5	24.6	27.2	27.2	29.0	
	SK	06-20	-86.0	12.1	01-02	66.0	17.0	1.0	6.0	-12.0	11.0	10.0	-4.0	6.0	-8.0	-14.0	7.0	2.0	
	FI	09-02	-100.0	-2.0	02-03	100.0	-18.0	-21.0	-23.0	-12.0	-8.0	-3.0	-10.0	-16.0	-10.0	-9.0	-7.0	-12.0	
	SE	05-20	-58.2	14.2	01-07	52.7	-3.0	2.2	1.0	2.2	9.1	9.2	3.5	8.1	2.1	6.7	7.3	10.6	
EVOLUTION	EU	06-20	-57.2	5.6	03-00	40.0	7.1	7.4	5.7	7.2	5.7	5.8	6.4	7.1	6.0	5.2	6.8	8.1	
OF DEMAND	EA	06-20	-58.1	5.3	03-00	39.6	7.9	8.3	6.3	8.0	5.7	6.2	6.9	7.4	6.4	5.4	7.1	8.7	
OVER THE PAST	BE	06-20	-76.0	8.6	05-11	34.0	12.3	1.7	9.6	2.3	-3.3	-0.4	13.4	3.5	5.5	3.2	-8.8	7.2	
3 MONTHS	BG	05-20	-47.5	3.6	06-06	28.9	9.5	9.8	9.2	9.6	13.0	10.2	9.4	4.9	9.1	5.9	9.3	7.7	
(Question 2)	CZ	05-20	-49.0	18.8	04-07	41.6	14.9	20.7	13.2	13.3	17.9	15.8	10.7	22.8	21.1	23.9	29.2	29.4	
	DK	05-20	-48.3	3.8	05-10	29.6	3.3	0.9	1.6	3.7	7.9	6.6	4.6	7.0	5.1	7.1	6.1	5.5	
	DE	05-20	-36.8	11.8	03-00	44.1	6.7	6.8	7.2	9.4	9.0	9.3	8.3	8.7	8.9	7.4	7.1	8.3	
	EE	05-20	-69.6	5.1	01-06	47.3	-11.0	-8.0	-15.7	-24.9	-15.9	-8.1	-9.6	-11.8	-6.0	-9.9	-9.4	-0.6	
	IE	05-20	-70.2	17.4	05-16	58.2	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	06-20	-58.7	8.0	04-01	71.8	39.3	39.4											



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

	Since 2000 (*)						2024												2025
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
	Date	Value		Date	Value														
UNCERTAINTY <sup>(a)</sup> (Question 3)	<b>EU</b>	05-19	-6.1	15.9	04-20	42.8	14.8	13.8	13.0	12.2	11.6	11.4	12.3	11.8	12.1	12.2	12.9	12.2	
	<b>EA</b>	05-19	-3.9	16.7	04-20	44.9	14.5	13.7	13.0	12.1	11.4	11.6	12.6	11.8	12.2	12.1	12.6	11.8	
	<b>BE</b>	04-24	2.8	10.1	01-23	16.0	4.8	5.4	2.8	6.2	5.8	10.0	11.1	5.0	4.4	12.6	7.8	7.2	
	<b>BG</b>	05-24	-13.0	1.8	01-22	14.5	1.4	4.1	4.9	-13.0	-4.4	-12.4	-12.4	-6.4	-10.4	-6.8	-2.0	-3.6	
	<b>CZ</b>	08-24	-0.9	19.0	05-21	34.2	9.3	8.8	14.0	13.2	13.6	5.3	-0.9	11.5	17.3	15.0	13.1	13.1	
	<b>DK</b>	02-22	-15.6	-7.2	11-22	0.1	-4.0	-7.4	-8.3	-4.3	-6.3	-8.6	-6.1	-6.6	-5.9	-4.2	-8.0	-6.2	
	<b>DE</b>	05-19	-5.9	23.0	04-20	44.0	32.9	29.6	27.6	26.9	27.2	23.7	24.5	26.7	26.8	26.8	28.3	23.8	
	<b>EE</b>	10-21	13.1	32.1	11-22	40.6	36.9	36.1	37.0	34.9	33.1	32.3	34.0	37.3	36.3	36.7	40.1	40.2	
	<b>IE</b>	02-22	0.7	13.2	07-21	26.6	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	12-24	-20.3	1.4	04-22	36.7	-2.8	-4.5	-7.2	-8.0	-12.1	-19.3	-11.6	-5.6	-8.8	-12.2	-20.3	-19.8	
	<b>ES</b>	06-24	-16.1	5.1	04-22	23.2	-2.7	-8.5	-7.3	-8.0	-16.1	-12.7	-7.2	-12.7	:	:	:	:	
	<b>FR</b>	08-22	6.9	11.6	04-21	31.3	9.2	10.5	10.6	10.8	9.0	13.6	11.7	11.3	12.0	9.9	10.7	12.7	
	<b>HR</b>	07-24	-19.3	3.0	05-21	32.5	-12.5	-4.6	-11.7	-8.3	-12.3	-19.3	1.2	-1.1	-10.2	-14.2	-14.5	-7.3	
	<b>IT</b>	05-24	14.3	24.9	03-22	40.6	17.3	19.4	18.3	14.3	18.0	17.3	18.0	15.7	16.7	18.6	18.5	18.6	
	<b>CY</b>	04-19	-39.1	31.2	03-22	67.4	32.2	25.7	30.3	19.6	27.9	26.2	48.7	28.8	5.5	-3.8	15.9	13.3	
	<b>LV</b>	07-24	4.3	22.1	02-21	41.0	13.4	10.8	8.3	4.8	8.0	4.3	5.4	7.0	6.9	6.0	9.6	10.8	
	<b>LT</b>	02-22	8.1	18.7	11-22	35.0	17.5	23.6	24.0	22.9	23.4	20.8	21.8	23.0	22.9	13.9	13.8	8.3	
	<b>LU</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>HU</b>	08-19	0.0	19.6	08-21	38.9	19.1	21.0	13.1	19.1	15.6	25.7	22.3	27.9	8.8	25.1	31.1	30.5	
	<b>MT</b>	06-24	-12.5	19.6	06-21	47.3	0.3	22.0	20.4	3.9	-12.5	5.9	8.1	36.8	22.4	24.0	15.4	22.2	
	<b>NL</b>	09-24	1.9	9.3	05-21	22.7	4.7	5.6	4.3	3.3	3.0	3.2	3.5	1.9	3.4	3.8	2.6	5.3	
	<b>AT</b>	05-21	-5.6	11.8	09-22	26.2	9.3	10.9	13.0	8.0	11.7	13.8	9.0	10.9	9.3	10.3	15.8	12.0	
	<b>PL</b>	08-24	13.6	27.5	01-21	42.1	21.8	18.5	21.5	16.3	15.8	14.8	13.6	14.0	14.4	15.4	16.6	17.7	
	<b>PT</b>	07-24	-6.2	3.1	07-21	24.3	-1.9	-5.5	-4.7	-3.0	-3.9	-6.2	-6.1	-2.2	-4.2	-2.3	-2.5	-2.0	
	<b>RO</b>	04-24	-0.8	6.4	09-22	11.7	9.0	5.9	-0.8	7.9	10.0	5.5	5.5	4.5	6.1	5.5	9.0	7.5	
	<b>SI</b>	08-24	14.9	23.0	11-21	36.6	18.5	25.1	19.7	16.6	18.9	15.9	14.9	16.1	16.5	15.7	17.3	18.8	
	<b>SK</b>	07-23	-2.0	23.3	10-24	49.0	33.0	19.5	27.5	20.5	32.5	14.0	31.0	24.0	49.0	39.0	36.5	36.5	
	<b>FI</b>	01-20	-5.5	23.4	04-20	45.5	19.5	23.0	23.0	31.5	30.5	24.0	29.0	21.0	22.5	19.0	22.5	21.0	
	<b>SE</b>	11-21	-2.0	20.5	12-22	35.0	30.3	27.8	25.3	22.7	22.1	18.1	23.9	23.8	23.0	21.4	27.4	24.4	

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 01/2000.

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

TABLE 3a: **Quarterly survey of services (s.a.)***(Data collected in January, April, July and October each year.)***Capacity utilisation in services (%)**

(Question 8)

	Since 2011 (*)				2023			2024			2025		
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
<b>EU</b>	II-20	85.8	89.3	III-22	91.3	90.3	90.8	90.4	89.9	90.2	90.4	90.3	90.2
<b>EA</b>	II-20	85.2	89.1	III-22	91.1	90.1	90.8	90.3	89.8	90.1	90.4	90.4	90.1
<b>BE</b>	III-20	87.2	91.6	III-17	94.3	92.3	93.0	91.8	91.5	92.4	91.5	92.1	91.7
<b>BG</b>	I-12	89.1	91.6	IV-11	94.9	91.4	90.2	89.4	90.0	90.6	90.5	90.7	91.4
<b>CZ</b>	III-21	91.2	93.1	III-11	96.4	93.2	92.8	93.5	92.5	93.1	93.0	93.8	93.1
<b>DK</b>	II-20	86.3	89.5	III-18	91.2	89.9	89.7	89.7	89.6	89.3	89.6	89.3	89.2
<b>DE</b>	II-20	83.1	89.1	III-22	91.3	89.6	90.5	89.8	88.1	88.9	89.7	89.5	88.9
<b>EE</b>	II-20	78.3	82.7	III-19	86.5	81.5	81.5	80.8	80.2	80.6	81.7	80.8	80.5
<b>IE</b>	III-20	77.8	85.1	II-22	89.9	:	:	:	:	:	:	:	:
<b>EL</b>	III-20	72.1	82.7	IV-23	93.8	89.2	83.6	93.8	93.0	91.9	91.9	91.5	93.2
<b>ES</b>	III-12	80.7	85.5	I-19	89.2	85.7	88.9	86.3	86.2	88.4	88.3	:	:
<b>FR</b>	III-20	88.8	91.4	III-23	94.2	92.8	94.2	93.2	93.6	93.0	93.6	92.8	92.3
<b>HR</b>	III-12	61.9	84.3	III-23	90.0	88.8	90.0	88.2	87.1	87.7	86.9	89.3	88.0
<b>IT</b>	I-14	84.3	88.2	IV-24	91.4	90.7	89.7	90.2	90.6	90.0	90.1	91.4	91.3
<b>CY</b>	III-20	76.8	81.9	I-19	87.5	84.4	82.6	83.4	83.7	84.0	82.6	85.9	84.4
<b>LV</b>	III-20	87.1	90.5	III-18	92.3	90.2	90.5	90.1	89.6	89.7	90.0	90.4	89.5
<b>LT</b>	I-12	84.1	87.9	IV-11	90.7	87.3	88.0	88.6	87.8	88.8	88.0	88.6	87.5
<b>LU</b>	:	:	:	:	:	:	:	:	:	:	:	:	:
<b>HU</b>	I-16	79.4	87.6	I-20	94.3	88.9	90.2	89.0	84.5	89.9	86.0	83.5	85.3
<b>MT</b>	III-24	82.0	90.8	IV-23	99.7	89.3	91.3	99.7	92.9	90.6	82.0	86.5	84.0
<b>NL</b>	II-21	86.2	89.4	III-19	92.1	89.1	89.2	89.1	88.6	88.8	89.2	89.1	89.2
<b>AT</b>	II-20	80.3	90.1	I-23	93.0	91.4	90.1	90.1	89.7	89.6	87.8	88.9	89.8
<b>PL</b>	I-18	76.2	90.7	I-20	92.3	91.9	92.0	92.2	91.9	92.2	92.2	92.2	92.1
<b>PT</b>	II-21	85.3	89.4	III-11	92.3	88.0	88.8	89.8	88.8	88.8	88.9	89.0	89.4
<b>RO</b>	I-24	82.8	88.9	II-23	93.8	93.8	89.4	88.2	82.8	87.4	84.9	84.7	88.5
<b>SI</b>	II-21	86.7	89.7	III-23	92.6	92.1	92.6	91.9	91.6	91.5	91.4	91.7	91.9
<b>SK</b>	IV-20	91.0	93.3	II-24	96.0	93.0	94.0	94.0	96.0	96.0	95.0	92.0	94.0
<b>FI</b>	I-25	88.5	91.1	IV-17	92.8	91.6	90.8	89.6	90.7	90.5	89.5	88.8	88.5
<b>SE</b>	III-20	89.0	92.5	III-22	95.0	93.0	92.0	92.0	92.0	92.0	92.0	91.0	91.0

(\*) Minimum, maximum and averages are calculated over the period of availability which is not necessarily as from 2011.

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

		Since 2000 <sup>(*)</sup>				2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
CONSUMER CONFIDENCE INDICATOR <sup>(b)</sup>	EU	09-22	-28.4	-11.1	01-00	-19	-14.3	-13.7	-13.6	-13.1	-12.7	-12.1	-12.3	-11.8	-11.4	-12.4	-13.3	-13.3
	EA	09-22	-28.7	-11.7	01-00	-17	-15.4	-14.8	-14.7	-14.3	-13.9	-13.0	-13.4	-13.0	-12.5	-13.8	-14.5	-14.2
	BE	09-22	-27.9	-7.5	11-00	5.5	-11.8	-11.3	-10.9	-11.2	-8.1	-9.8	-8.2	-9.5	-8.2	-11.0	-12.2	-13.6
	BG	10-12	-37.4	-24.9	07-01	-7.9	-20.3	-17.9	-19.6	-18.3	-15.0	-19.4	-18.8	-16.1	-16.8	-18.9	-20.6	-22.6
	CZ	07-22	-32.0	-10.6	03-18	7.3	-13.7	-13.0	-10.7	-10.4	-10.0	-12.4	-11.7	-11.7	-11.4	-13.5	-12.5	-12.0
	DK	10-22	-23.5	2.9	01-06	12.6	-3.4	-4.7	-6.4	-3.6	-2.8	-3.9	-5.0	-3.9	-5.6	-5.1	-8.2	-8.0
	DE	09-22	-29.4	-8.2	01-18	2.8	-14.3	-13.4	-10.1	-9.8	-9.9	-7.7	-9.9	-11.0	-9.0	-11.4	-10.5	-11.9
	EE	09-22	-43.1	-9.9	10-06	12.6	-34.4	-34.0	-30.1	-28.7	-28.9	-29.5	-35.8	-33.5	-35.5	-33.8	-35.9	-38.4
	IE	12-10	-36.1	-6.8	01-00	15.0	:	:	:	:	:	:	:	:	:	:	:	:
	EL	02-12	-81.3	-39.9	04-00	0.5	-47.2	-44.7	-41.7	-43.8	-42.7	-43.9	-48.1	-51.3	-50.3	-47.3	-44.5	-43.4
	ES	08-12	-40.5	-14.7	03-00	2.5	-17.1	-15.7	-14.7	-14.5	-14.4	-13.8	-15.2	-12.2	:	:	:	:
	FR	09-22	-22.4	-11.1	01-01	2.0	-14.4	-13.4	-15.6	-13.8	-14.5	-15.3	-13.0	-11.7	-12.7	-15.2	-17.6	-13.9
	HR	08-09	-41.7	-20.2	01-20	-0.6	-12.1	-9.8	-9.8	-6.8	-11.2	-11.2	-12.7	-14.4	-15.9	-12.3	-13.8	-16.2
	IT	06-12	-31.2	-14.6	07-01	-0.9	-16.0	-16.8	-19.1	-18.6	-17.1	-15.1	-16.8	-15.6	-14.8	-13.9	-15.6	-14.8
	CY	04-13	-60.4	-20.3	03-03	3.6	-26.7	-23.9	-26.6	-25.6	-20.7	-21.9	-27.0	-25.5	-26.8	-21.5	-15.0	-17.2
	LV	06-09	-47.2	-8.9	09-06	13.9	-11.7	-15.6	-13.2	-11.6	-12.9	-12.6	-9.5	-8.2	-10.5	-7.1	-12.1	-16.1
	LT	11-09	-37.5	-5.5	02-07	11.9	3.0	3.1	3.0	5.6	5.5	3.7	5.3	4.9	7.5	7.1	6.6	5.2
	LU	09-22	-29.9	-8.0	01-18	3.9	-12.8	-10.2	-8.5	-10.6	-8.7	-12.1	-13.4	-10.3	-9.5	-14.4	-12.8	-7.8
	HU	04-09	-57.9	-22.4	08-02	6.2	-26.1	-24.8	-26.0	-26.0	-25.0	-24.2	-22.7	-24.9	-25.1	-28.2	-26.4	-27.5
MT	05-12	-35.5	-10.0	02-18	16.0	-5.0	-7.5	-9.4	-9.3	-4.6	-5.9	-7.6	-4.3	-5.0	0.0	-2.2	3.0	
NL	09-22	-36.0	-7.5	01-00	9.4	-12.0	-10.1	-11.7	-11.5	-12.1	-11.0	-10.5	-7.8	-11.2	-13.0	-12.5	-14.5	
AT	07-22	-34.2	-10.0	12-17	3.8	-16.6	-16.6	-13.3	-15.2	-12.6	-14.5	-12.8	-13.8	-15.6	-18.3	-19.1	-19.2	
PL	04-20	-27.7	-8.0	06-19	7.3	1.2	1.9	1.3	3.7	3.5	0.0	-1.5	1.0	-1.8	-1.2	-3.2	-2.7	
PT	10-12	-47.6	-20.0	07-17	-2.5	-23.0	-20.6	-17.2	-17.6	-16.7	-12.6	-14.4	-13.1	-14.8	-14.6	-15.8	-15.1	
RO	06-10	-53.5	-17.6	03-17	0.1	-17.2	-15.2	-13.5	-15.5	-11.0	-14.8	-12.2	-11.9	-12.0	-8.6	-11.9	-20.3	
SI	09-12	-43.1	-22.0	06-18	-4.3	-28.6	-28.7	-26.1	-26.6	-24.5	-25.1	-24.9	-27.7	-27.2	-29.2	-26.1	-28.2	
SK	02-04	-37.1	-19.3	12-06	3.3	-15.8	-14.5	-15.0	-13.4	-13.2	-13.3	-13.8	-14.9	-20.6	-20.6	-21.5	-23.7	
FI	09-22	-18.5	-3.1	12-17	7.0	-9.7	-10.1	-12.3	-10.2	-7.5	-7.4	-7.4	-8.2	-6.9	-7.4	-7.8	-8.6	
SE	10-22	-27.4	-0.8	05-21	8.7	-6.9	-5.2	-4.9	-1.8	-0.3	-0.1	0.5	1.8	0.7	2.0	-1.5	0.5	
FINANCIAL SITUATION OF HOUSEHOLDS OVER LAST 12 MONTHS (Question 1)	EU	10-22	-22.6	-10.9	02-20	-1.0	-13.4	-12.4	-11.5	-11.2	-10.4	-9.8	-10.2	-9.6	-8.8	-9.2	-9.3	-9.6
	EA	10-22	-22.3	-11.5	05-00	-1.5	-13.7	-13.0	-11.9	-12.0	-11.3	-10.4	-10.6	-10.4	-9.1	-10.0	-9.6	-10.0
	BE	10-22	-23.4	-8.1	11-00	4.6	-11.0	-9.5	-8.4	-9.1	-5.0	-6.2	-6.7	-4.8	-4.8	-5.8	-5.0	-4.2
	BG	05-11	-46.7	-28.9	06-18	-12.9	-24.0	-22.9	-21.7	-23.6	-16.4	-23.0	-23.7	-24.8	-19.5	-19.7	-21.8	-22.2
	CZ	06-22	-33.6	-11.6	12-19	12.0	-20.1	-21.3	-17.4	-15.7	-10.9	-15.0	-15.5	-15.0	-16.3	-18.5	-15.5	-16.0
	DK	11-22	-31.6	2.6	01-06	16.0	-10.0	-8.3	-10.8	-7.5	-7.3	-5.9	-8.4	-4.2	-7.7	-9.2	-9.5	-5.8
	DE	12-02	-27.2	-1.8	05-19	12.2	-5.6	-4.9	-1.5	-3.7	-2.0	-1.2	-0.8	-1.8	1.3	-1.2	-0.3	-1.9
	EE	09-22	-39.5	-9.3	03-07	17.1	-33.8	-34.1	-31.0	-27.2	-27.6	-28.2	-31.0	-32.0	-33.2	-30.5	-32.6	-32.1
	IE	02-11	-51.5	-10.6	04-00	17.5	:	:	:	:	:	:	:	:	:	:	:	:
	EL	02-12	-84.1	-43.6	01-00	-10.2	-52.3	-53.1	-43.2	-43.3	-45.1	-44.5	-52.2	-52.2	-49.1	-49.2	-47.6	-41.2
	ES	11-12	-44.2	-17.2	03-00	3.9	-18.6	-18.6	-15.7	-15.5	-16.6	-14.8	-14.9	-13.6	:	:	:	:
	FR	05-13	-23.6	-13.7	01-01	-2.1	-18.0	-16.5	-17.2	-15.8	-16.5	-15.3	-15.6	-14.8	-14.0	-15.2	-14.6	-14.2
	HR	03-11	-44.9	-19.5	02-20	2.4	-10.1	-6.0	-6.7	-0.8	-7.2	-5.5	-6.9	-7.4	-8.8	-5.9	-9.5	-10.7
	IT	01-13	-40.0	-18.7	10-01	-3.5	-16.3	-18.2	-17.5	-17.6	-15.2	-14.5	-15.8	-16.3	-14.0	-14.1	-13.9	-13.9
	CY	09-13	-53.5	-21.7	02-18	0.3	-21.9	-19.2	-19.2	-18.3	-17.0	-15.9	-18.9	-16.9	-20.2	-16.8	-9.0	-15.4
	LV	10-09	-62.4	-10.4	07-06	8.4	-13.2	-14.0	-13.3	-10.8	-8.0	-5.5	-6.3	-2.4	-7.0	1.4	-9.2	-17.3
	LT	02-10	-42.9	-10.9	03-07	11.0	-0.8	-0.2	0.6	1.1	2.9	1.9	2.8	2.6	4.3	4.5	4.1	4.9
	LU	08-22	-19.9	-3.5	01-02	9.0	-14.4	-5.3	-5.6	-5.2	-11.3	-9.7	-3.3	-5.7	-8.2	-12.7	-9.2	-1.7
	HU	03-09	-57.0	-25.5	06-18	4.5	-28.5	-21.6	-20.9	-20.9	-22.2	-21.1	-18.8	-19.3	-22.0	-28.0	-25.0	-23.5
MT	05-12	-55.2	-17.7	11-17	21.9	-11.3	-13.3	-15.2	-14.5	-9.2	-8.1	-10.0	-8.3	-7.9	-3.1	-3.7	-1.7	
NL	09-22	-33.4	-6.8	02-01	19.9	-10.0	-7.7	-8.5	-6.5	-11.3	-7.9	-5.8	-3.5	-9.3	-8.3	-8.0	-9.9	
AT	06-08	-27.5	-10.7	09-19	4.3	-13.3	-11.0	-12.8	-10.0	-8.6	-8.3	-7.0	-7.4	-9.2	-9.8	-8.3	-11.0	
PL	08-01	-34.5	-10.2	08-19	11.5	-10.0	2.7	1.3	5.8	5.4	3.6	-1.7	3.3	-1.4	3.5	-2.7	-3.5	
PT	03-13	-41.6	-18.5	03-00	-2.0	-20.4	-18.3	-18.0	-16.5	-15.1	-13.7	-13.4	-12.1	-11.9	-10.0	-10.9	-10.6	
RO	07-10	-53.4	-17.1	09-17	4.1	-11.4	-8.9	-8.5	-9.1	-7.1	-11.6	-7.5	-5.7	-2.0	0.8	-2.9	-8.8	
SI	01-08	-47.3	-25.3	06-19	-2.2	-24.8	-23.9	-21.6	-23.6	-18.3	-21.7	-18.1	-21.9	-21.9	-24.4	-18.1	-26.1	
SK	04-00	-42.1	-16.3	04-07	5.0	-11.3	-8.2	-9.1	-7.0	-8.8	-7.8	-9.7	-9.2	-9.5	-13.8	-14.2	-13.7	
FI	12-22	-12.2	2.4	04-21	9.5	-6.0	-5.0	-8.2	-6.8	-5.4	-3.8	-2.7	-3.5	-1.0	-1.2	-2.7	-5.0	
SE	02-23	-23.2	3.6	05-21	14.9	-18.1	-17.6	-16.5	-11.2	-7.3	-6.0	-5.5	-4.3	-6.6	-2.8	-6.1	-1.4	
FINANCIAL SITUATION OF HOUSEHOLDS OVER NEXT 12 MONTHS (Question 2)	EU	09-22	-21.3	-2.3	08-00	5.7	-4.3	-3.2	-3.0	-2.8	-2.8	-3.4	-2.1	-1.7	-3.5	-3.6	-3.5	
	EA	09-22	-21.4	-2.7	01-00	5.8	-5.3	-4.2	-4.0	-3.7	-3.9	-3.0	-4.2	-2.9	-2.4	-4.5	-4.0	
	BE	09-22	-17.5	0.6	08-00	13.8	-3.1	-1.9	-0.6	-0.1	1.0	-1.4	-1.3	-1.9	1.5	-1.3	-1.6	
	BG	12-08	-33.6	-18.1	08-01	4.1	-15.3	-13.3	-14.0	-11.5	-8.3	-13.1	-11.5	-11.6	-8.4	-12.7	-14.7	-17.1
	CZ	07-22	-32.2	-3.9	05-18	15.0	-6.5	-2.6	-3.6	-2.3	-1.9	-2.4	-1.5	-3.3	0.9	-2.1	1.2	0.3
	DK	10-22	-14.1	11.4	10-00	43.0	5.2	0.6	3.8	6.4	5.2	4.1	3.2	2.9	-1.0	0.0	-1.2	-1.0
	DE	09-22	-23.0	2.2	07-17	10.8	-1.8	-1.9	1.0	1.7	0.6	2.8	-0.1	1.3	2.5	-0.7	-0.1	-0.7
	EE	09-22	-45.3	-2.8	01-07	16.4	-25.5	-25.6	-20.9	-19.6	-19.9	-22.6	-32.7	-28.5	-28.9	-28.0	-30.9	-36.8
	IE	12-10	-37.8	0.5	04-00	25.1	:	:	:	:	:	:	:	:	:	:	:	:
	EL	12-11	-78.4	-34.1	08-19	5.3	-45.6	-42.3	-36.7									

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

		Since 2000 (*)						2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
		Date	Value		Date	Value														
GENERAL ECONOMIC SITUATION OVER NEXT 12 MONTHS (Question 4)	EU	04-20	-57.8	-15.7	06-21	3.7	-22.9	-22.4	-23.6	-22.5	-22.8	-22.5	-21.3	-21.1	-21.1	-23.9	-25.9	-25.1		
	EA	04-20	-59.2	-16.3	06-21	6.2	-25.0	-24.2	-25.5	-24.3	-24.2	-23.7	-23.1	-22.6	-23.1	-26.3	-28.2	-26.5		
	BE	09-22	-48.8	-7.2	06-21	18.3	-18.9	-19.3	-18.2	-19.5	-14.8	-15.9	-10.7	-15.4	-15.7	-23.7	-24.3	-29.6		
	BG	04-20	-59.9	-23.0	07-01	16.9	-26.3	-26.0	-26.7	-24.6	-26.1	-29.6	-29.0	-25.0	-26.0	-26.8	-31.9	-37.4		
	CZ	03-22	-57.9	-11.9	01-18	17.3	-16.6	-16.8	-10.9	-13.4	-19.0	-17.2	-18.7	-23.4	-19.1	-24.6	-22.7	-18.3		
	DK	03-22	-26.0	2.5	07-01	28.4	-1.4	-5.0	-9.3	-7.5	-3.8	-8.6	-10.2	-9.3	-6.6	-8.4	-15.4	-18.6		
	DE	03-09	-61.9	-20.9	11-10	7.1	-32.9	-30.5	-26.9	-22.2	-24.4	-21.1	-25.0	-27.5	-26.8	-30.7	-27.6	-29.0		
	EE	09-22	-62.6	-5.0	10-06	24.4	-50.1	-51.1	-45.0	-45.7	-45.8	-45.1	-54.1	-51.1	-51.7	-51.9	-52.5	-56.1		
Component of the consumer confidence indicator	IE	04-20	-63.0	-6.6	11-15	35.8	:	:	:	:	:	:	:	:	:	:	:	:		
	EL	02-12	-87.7	-39.9	09-19	17.8	-44.6	-42.3	-41.0	-46.7	-47.9	-45.7	-49.8	-55.6	-54.3	-50.3	-43.4	-46.1		
	ES	04-20	-62.2	-10.9	12-15	21.5	-21.2	-18.2	-19.9	-20.3	-20.1	-18.7	-22.1	-16.8	:	:	:	:		
	FR	04-20	-65.7	-22.0	06-17	6.3	-29.7	-29.3	-34.5	-30.4	-32.5	-38.5	-27.7	-26.6	-29.4	-36.0	-44.4	-33.7		
	HR	04-20	-58.3	-24.6	01-20	-1.4	-19.6	-18.4	-17.8	-17.5	-20.2	-18.4	-22.2	-22.7	-23.0	-24.3	-25.2	-26.3		
	IT	06-12	-46.4	-10.3	06-21	24.3	-14.0	-12.8	-18.7	-19.3	-16.4	-14.2	-18.1	-14.8	-15.0	-13.8	-16.8	-14.5		
	CY	12-12	-71.2	-22.6	08-17	25.6	-39.5	-32.8	-38.5	-35.9	-32.6	-33.8	-40.9	-39.5	-45.1	-34.9	-25.1	-24.8		
	LV	06-22	-64.0	-10.6	09-06	16.3	-16.5	-24.0	-17.4	-16.5	-18.3	-22.4	-17.9	-13.8	-21.9	-23.7	-22.6	-19.2		
	LT	01-09	-56.6	-5.8	10-04	18.6	-1.4	-2.8	0.2	3.0	3.5	1.0	3.2	3.0	10.4	8.2	6.2	1.3		
	LU	04-20	-55.0	-11.3	06-21	20.8	-18.8	-17.0	-7.8	-13.8	-8.6	-9.4	-13.4	-12.7	-6.9	-18.7	-17.9	-15.3		
	HU	04-20	-71.2	-20.0	08-02	18.7	-38.5	-39.1	-43.7	-41.7	-39.7	-40.0	-38.6	-45.0	-39.9	-42.1	-40.3	-44.2		
	MT	04-20	-45.3	-4.7	06-21	37.0	-2.3	-10.6	-11.6	-11.5	-10.3	-14.8	-17.3	-13.2	-13.7	-0.2	-7.6	1.4		
	NL	04-20	-66.8	-4.5	04-17	29.2	-20.4	-17.3	-20.2	-23.2	-19.3	-21.8	-22.2	-17.0	-19.2	-25.4	-26.9	-30.4		
	AT	07-22	-50.7	-8.4	01-18	20.8	-19.5	-23.6	-17.2	-22.6	-18.9	-19.7	-22.6	-19.6	-25.7	-29.8	-34.6	-30.8		
	PL	04-20	-70.3	-14.7	12-07	15.4	-7.7	-8.2	-10.6	-5.7	-12.1	-18.2	-16.2	-16.5	-16.5	-19.4	-19.1	-19.0		
	PT	04-20	-72.7	-23.5	06-17	16.6	-28.3	-24.2	-17.0	-18.8	-14.3	-11.6	-14.3	-12.9	-19.1	-18.4	-21.0	-21.9		
	RO	06-10	-67.3	-18.2	01-05	18.0	-27.4	-23.2	-18.9	-23.2	-16.4	-21.7	-21.2	-20.3	-18.1	-13.6	-17.2	-33.5		
	SI	04-20	-64.3	-17.7	11-17	8.4	-36.8	-37.4	-33.9	-34.4	-31.3	-33.0	-31.5	-37.3	-38.3	-37.7	-36.7	-35.8		
	SK	04-20	-65.6	-23.6	12-06	18.8	-24.7	-20.2	-23.4	-22.0	-18.7	-20.1	-20.3	-24.8	-39.7	-36.5	-38.2	-41.2		
	FI	10-22	-33.8	-5.6	09-10	20.4	-15.4	-15.8	-17.6	-14.2	-7.6	-9.4	-11.1	-12.5	-13.1	-13.0	-13.5	-12.7		
	SE	09-22	-46.3	-7.7	11-09	22.1	0.3	2.7	5.0	7.6	7.4	6.9	5.9	9.0	8.9	10.2	3.9	4.3		
MAJOR PURCHASES OVER NEXT 12 MONTHS (Question 9)	EU	08-13	-23.4	-15.7	02-00	-8.5	-16.7	-16.7	-16.2	-15.9	-14.9	-13.5	-14.2	-14.3	-13.9	-13.0	-14.6	-14.8		
	EA	08-13	-24.8	-16.3	02-00	-8.2	-17.8	-17.8	-17.3	-17.0	-16.2	-14.8	-15.8	-16.0	-15.4	-14.3	-15.7	-16.4		
	BE	04-20	-27.6	-15.5	05-21	-5.4	-14.4	-14.5	-16.6	-16.1	-13.6	-15.7	-13.9	-15.7	-13.7	-13.1	-17.5	-19.0		
	BG	01-21	-48.8	-29.5	08-08	-3.0	-15.6	-9.5	-16.0	-13.4	-9.2	-12.0	-11.0	-3.2	-13.3	-16.2	-13.8	-13.9		
	CZ	01-01	-37.2	-14.9	09-21	0.3	-11.8	-11.4	-11.0	-10.5	-8.1	-15.0	-11.1	-5.1	-11.0	-8.7	-13.0	-14.0		
	DK	10-22	-26.5	-5.1	01-06	4.5	-7.5	-6.0	-9.2	-5.7	-5.2	-5.1	-4.7	-5.1	-7.2	-2.8	-6.7	-6.8		
Component of the consumer confidence indicator	DE	10-22	-27.7	-12.4	02-19	-3.7	-16.7	-16.5	-13.0	-14.9	-14.0	-11.5	-13.6	-16.3	-13.0	-12.9	-14.1	-16.0		
	EE	11-20	-65.6	-22.6	09-06	-2.1	-28.2	-25.3	-23.4	-22.5	-22.5	-22.0	-25.5	-22.3	-28.3	-24.9	-27.5	-28.6		
	IE	04-20	-35.1	-10.6	12-00	6.8	:	:	:	:	:	:	:	:	:	:	:	:		
	EL	12-12	-82.3	-42.1	08-03	4.8	-46.3	-40.9	-46.0	-44.2	-38.2	-45.3	-44.5	-48.6	-51.4	-45.1	-44.5	-47.5		
	ES	09-12	-49.9	-26.9	11-00	-10.5	-22.9	-22.6	-21.3	-20.9	-20.1	-19.7	-20.4	-19.1	:	:	:	:		
	FR	09-10	-8.5	-2.6	07-19	1.9	-2.5	-1.6	-2.5	-1.1	-0.9	-1.8	-2.5	-0.9	-2.0	-1.0	-2.1	-1.7		
	HR	03-11	-51.5	-29.4	02-20	-9.6	-20.1	-19.7	-18.5	-15.3	-19.4	-22.7	-22.6	-27.6	-24.1	-20.3	-19.7	-20.9		
	IT	08-13	-58.9	-25.2	02-00	-8.4	-25.2	-29.3	-31.3	-29.6	-29.9	-25.3	-25.1	-24.4	-24.2	-20.3	-24.2	-23.6		
	CY	04-13	-81.8	-23.1	03-03	43.8	-31.3	-32.8	-32.3	-33.9	-21.5	-24.0	-31.5	-32.9	-25.3	-19.8	-21.2	-23.3		
	LV	03-00	-58.5	-15.1	06-06	21.0	-18.9	-22.1	-20.4	-18.1	-28.6	-23.4	-14.9	-18.0	-16.4	-12.6	-16.8	-29.6		
	LT	11-09	-35.7	-3.7	03-08	17.1	6.1	6.9	2.5	7.3	4.3	3.3	6.0	4.5	3.4	2.9	3.2	5.1		
	LU	02-14	-34.2	-16.4	03-19	-1.4	-13.0	-19.8	-23.4	-21.4	-15.9	-24.5	-32.4	-20.5	-24.1	-24.6	-20.3	-13.4		
	HU	04-09	-61.5	-29.3	12-17	-6.1	-25.0	-25.7	-22.6	-25.1	-22.4	-22.7	-22.8	-24.0	-25.0	-26.2	-26.1	-26.3		
	MT	04-19	-49.0	-8.4	05-22	21.5	-5.4	-3.0	-4.5	-7.9	0.6	-0.5	-3.6	2.3	0.8	1.1	-2.0	3.0		
	NL	10-22	-32.6	-19.9	06-21	-5.3	-18.0	-17.2	-19.5	-16.8	-17.7	-13.9	-15.8	-14.3	-16.2	-17.3	-15.0	-17.2		
	AT	07-22	-36.1	-18.1	11-00	-0.1	-33.6	-29.0	-23.5	-25.4	-23.5	-28.4	-22.3	-25.3	-25.6	-27.7	-26.3	-27.5		
	PL	09-01	-30.0	-1.3	11-21	22.3	12.4	10.5	12.6	12.8	17.8	16.9	16.8	17.5	14.2	15.0	13.4	14.7		
	PT	04-20	-51.6	-29.4	07-01	-11.5	-35.1	-34.4	-31.0	-32.5	-34.5	-25.0	-29.8	-27.7	-28.5	-29.1	-29.0	-26.2		
	RO	12-10	-58.0	-37.2	09-02	-22.1	-34.2	-34.8	-33.6	-37.1	-29.6	-30.2	-27.5	-28.2	-36.9	-30.6	-37.5	-37.9		
	SI	06-12	-50.6	-30.2	03-00	-13.4	-32.2	-34.0	-32.0	-34.6	-34.1	-31.8	-37.2	-35.6	-30.2	-34.7	-34.5	-33.6		
	SK	08-01	-44.8	-24.6	05-15	-10.8	-22.1	-25.0	-21.6	-20.6	-18.8	-19.7	-19.7	-20.3	-21.6	-19.9	-20.0	-26.5		
	FI	09-22	-30.2	-17.4	04-21	-7.6	-25.1	-23.6	-26.7	-24.2	-23.7	-22.2	-22.2	-21.8	-22.2	-21.8	-22.7	-22.6		
	SE	10-22	-33.6	-8.4	10-06	-1.6	-17.8	-17.5	-17.6	-14.5	-14.0	-15.2	-12.2	-11.3	-12.9	-13.0	-13.0	-12.1		
GENERAL ECONOMIC SITUATION OVER LAST 12 MONTHS (Question 3)	EU	03-09	-65.4	-31.3	01-18	0.9	-41.2	-39.3	-38.9	-36.3	-35.2	-36.0	-35.6	-35.3	-36.5	-37.7	-39.6	-41.2		
	EA	03-09	-67.5	-33.0	01-18	0.2	-42.9	-41.2	-41.2	-38.4	-37.5	-38.0	-37.6	-37.3	-39.1	-40.5	-42.0	-43.8		
	BE	08-20	-77.2	-26.8	12-00	22.3	-31.3	-33.8	-33.3	-33.3	-31.7	-34.9	-30.7	-36.4	-30.1	-33.8	-36.0	-44.7		
	BG	03-21	-64.8	-40.6	08-01	-5.1	-48.6	-46.3	-45.6	-44.4	-41.0	-45.5	-45.0	-42.7	-41.9	-44.8	-51.3	-52.6		
	CZ	10-22	-71.6	-23.1	05-18	17.7	-45.9	-40.1	-32.7	-34.4	-33.0	-34.4	-34.2	-36.2	-37.3	-40.9	-40.1	-35.9		
	DK	10-22	-62.6	-3.8	01-06	26.7	-5.9	-4.9	-9.0	-8.9	-3.7	-7.1	-10.5	-9.1	-8.4	-11.0	-14.5	-16.2		
	DE	06-09																		

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

	Since 2000 (*)														2024												2025
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan										
	Date	Value		Date	Value																						
<b>MAJOR PURCHASES AT PRESENT (Question 8)</b>	<b>EU</b>	04-20	-46.3	-18.0	12-17	0.0	-34.1	-31.6	-30.9	-30.9	-30.4	-29.2	-26.7	-25.7	-26.3	-25.8	-27.8										
	<b>EA</b>	04-20	-47.7	-19.2	12-17	-0.6	-35.5	-32.9	-32.1	-32.1	-31.8	-30.3	-30.2	-27.8	-26.8	-27.4	-27.3	-29.5									
	<b>BE</b>	10-22	-41.8	0.4	01-00	29.0	-23.8	-15.8	-17.8	-18.5	-13.8	-15.0	-10.1	-17.5	-13.4	-13.0	-13.8	-18.6									
	<b>BG</b>	06-02	-67.3	-36.0	10-06	-14.2	-30.2	-28.8	-27.8	-30.7	-26.0	-30.7	-32.1	-28.9	-25.3	-23.6	-28.8	-30.3									
	<b>CZ</b>	12-22	-42.2	0.6	11-02	34.1	-28.9	-25.7	-16.6	-19.8	-21.2	-17.4	-17.9	-18.0	-13.2	-15.6	-14.1	-17.2									
	<b>DK</b>	10-22	-48.8	-10.4	11-00	3.8	-22.3	-19.4	-19.4	-19.2	-18.0	-15.4	-17.0	-14.2	-14.3	-12.4	-15.9	-18.7									
	<b>DE</b>	09-22	-41.2	-9.4	11-06	20.5	-29.5	-27.1	-24.7	-25.5	-25.3	-22.7	-23.9	-21.9	-21.2	-21.7	-21.0	-25.8									
	<b>EE</b>	04-21	-47.7	6.9	08-01	58.2	-41.3	-39.4	-36.5	-36.8	-34.7	-36.6	-34.6	-32.6	-32.8	-31.8	-33.2	-40.7									
	<b>IE</b>	04-20	-54.8	-0.8	03-00	24.0	:	:	:	:	:	:	:	:	:	:	:	:									
	<b>EL</b>	07-12	-73.8	-48.6	01-01	-7.9	-59.7	-51.2	-45.9	-58.4	-56.3	-50.9	-52.0	-54.5	-52.4	-48.5	-48.9	-51.6									
	<b>ES</b>	04-20	-62.5	-29.8	07-00	24.4	-43.6	-42.3	-39.0	-43.0	-43.2	-38.6	-42.1	-35.1	:	:	:	:									
	<b>FR</b>	04-20	-60.1	-17.9	07-00	14.4	-39.5	-33.3	-34.2	-32.2	-32.5	-31.0	-29.9	-28.7	-29.5	-29.8	-29.9	-28.5									
	<b>HR</b>	04-20	-58.5	-30.4	02-20	-7.3	-29.0	-26.7	-25.5	-23.1	-23.5	-25.1	-29.2	-29.0	-31.0	-27.1	-27.4	-23.8									
	<b>IT</b>	06-13	-59.8	-35.7	06-21	-3.0	-34.9	-37.4	-37.8	-37.4	-33.3	-36.7	-37.1	-31.8	-29.1	-34.4	-34.5	-33.6									
	<b>CY</b>	04-13	-70.4	-27.0	06-01	28.0	-35.7	-38.3	-40.9	-36.7	-43.3	-34.9	-40.0	-39.7	-39.8	-41.5	-34.4	-34.1									
	<b>LV</b>	04-20	-59.5	-16.1	12-06	23.9	-29.2	-18.4	-26.6	-25.0	-28.7	-28.0	-17.5	-9.8	-16.1	-17.9	-17.7	-29.9									
	<b>LT</b>	04-20	-40.8	10.8	02-06	51.1	0.4	-0.9	-1.3	1.6	4.2	4.9	8.1	11.3	11.3	8.4	10.2	13.6									
	<b>LU</b>	02-23	-57.7	-7.5	11-14	22.9	-37.1	-35.4	-34.9	-27.7	-33.5	-44.0	-35.9	-21.1	-22.9	-21.0	-19.5	-26.7									
	<b>HU</b>	10-12	-67.8	-35.4	03-06	-6.4	-29.4	-32.2	-26.1	-29.5	-30.7	-27.5	-28.8	-27.0	-27.1	-32.5	-30.6	-31.0									
	<b>MT</b>	04-20	-58.0	10.0	07-17	54.0	-6.9	-7.6	-8.8	-11.8	-8.4	-5.8	-2.3	-0.7	-11.7	7.1	3.8	13.6									
	<b>NL</b>	09-22	-62.6	-12.5	12-00	37.5	-36.7	-32.7	-35.7	-29.8	-33.7	-32.2	-30.1	-28.3	-28.4	-28.0	-28.0	-30.1									
	<b>AT</b>	06-23	-42.2	3.6	01-00	25.5	-34.5	-30.5	-30.3	-29.3	-22.5	-23.9	-29.7	-26.6	-25.3	-26.1	-23.9	-29.6									
	<b>PL</b>	04-20	-32.7	-3.0	07-19	17.0	-7.3	-4.2	-3.9	-1.2	-2.1	-2.1	-5.1	-2.6	-0.7	-4.8	-3.6	0.7									
	<b>PT</b>	12-08	-88.4	-62.1	02-00	-27.7	-75.8	-72.5	-68.9	-71.5	-69.9	-66.9	-63.6	-63.6	-59.8	-59.7	-60.5	-57.2									
	<b>RO</b>	04-20	-74.3	-39.7	06-01	26.0	-54.1	-50.0	-51.1	-50.2	-47.5	-50.9	-47.1	-46.7	-46.4	-45.4	-51.8	-53.0									
	<b>SI</b>	08-12	-58.2	-24.2	06-06	17.2	-35.2	-35.9	-31.4	-30.4	-29.5	-28.2	-29.0	-29.9	-28.7	-26.3	-29.0	-28.0									
	<b>SK</b>	04-20	-38.0	-9.1	05-08	11.3	-11.5	-10.2	-13.9	-8.2	-10.7	-6.8	-8.7	-9.4	-4.0	-7.7	-7.4	-21.6									
	<b>FI</b>	02-23	-30.9	13.7	12-09	43.8	-22.4	-21.6	-20.5	-21.4	-18.8	-17.8	-16.1	-20.7	-18.0	-16.8	-16.9	-17.2									
	<b>SE</b>	05-23	-47.9	5.8	08-05	39.2	-41.3	-38.2	-38.7	-36.2	-32.7	-32.5	-31.1	-28.0	-28.0	-26.5	-22.6	-22.0									
<b>SAVINGS OVER NEXT 12 MONTHS (Question 11)</b>	<b>EU</b>	10-08	-14.9	-4.7	12-24	8.7	5.1	5.3	7.6	6.1	6.6	8.5	6.8	8.4	8.6	8.0	8.7	8.4									
	<b>EA</b>	06-08	-15.9	-5.1	01-25	8.9	5.1	5.0	7.5	5.5	6.2	8.5	6.3	8.4	8.1	7.7	8.8	8.9									
	<b>BE</b>	10-22	-10.7	6.7	02-00	27.2	12.9	16.6	17.6	16.8	20.1	16.2	18.2	15.0	17.1	19.0	20.7	18.3									
	<b>BG</b>	02-02	-81.5	-56.5	05-20	-13.1	-34.8	-31.7	-34.1	-33.4	-32.1	-35.9	-36.3	-34.7	-27.3	-31.1	-35.0	-36.3									
	<b>CZ</b>	01-13	-14.1	3.1	01-19	20.8	9.1	10.1	12.1	11.5	9.6	11.3	11.0	7.9	12.6	8.3	12.4	10.2									
	<b>DK</b>	11-22	14.5	28.9	09-19	44.0	26.5	28.0	29.6	29.8	28.5	27.4	26.5	25.3	28.6	30.4	27.3	25.5									
	<b>DE</b>	12-02	-4.8	8.6	07-24	23.4	20.0	19.1	22.2	16.1	17.8	23.4	19.4	19.8	21.2	20.0	20.4	23.3									
	<b>EE</b>	03-00	-61.3	-23.3	11-21	14.9	-17.5	-18.5	-15.3	-16.9	-15.2	-17.1	-19.2	-16.4	-16.8	-17.0	-19.1	-20.0									
	<b>IE</b>	04-13	-42.8	11.3	02-21	47.7	:	:	:	:	:	:	:	:	:	:	:	:									
	<b>EL</b>	04-17	-87.1	-59.8	01-00	-23.1	-72.3	-66.6	-65.3	-62.5	-66.4	-66.5	-67.4	-62.9	-66.6	-66.9	-68.7	-69.2									
	<b>ES</b>	02-09	-44.5	-22.2	01-00	-0.1	-5.2	-7.9	-1.4	-8.4	-4.4	-2.4	-3.6	-2.4	:	:	:	:									
	<b>FR</b>	10-03	-24.1	-9.2	06-21	11.3	-0.8	0.9	5.2	7.2	3.5	4.2	3.1	8.0	5.2	4.8	5.6	6.4									
	<b>HR</b>	10-12	-64.3	-44.9	01-20	-18.3	-25.9	-28.3	-23.5	-19.7	-24.3	-27.7	-28.5	-26.4	-30.3	-27.2	-28.6	-30.7									
	<b>IT</b>	05-04	-42.2	-19.2	12-24	-0.5	-3.8	-4.0	-7.3	-5.8	-4.5	-1.1	-5.4	-2.3	-2.9	-2.6	-0.5	-1.6									
	<b>CY</b>	04-13	-67.1	-43.3	06-01	2.5	-39.4	-37.9	-34.0	-40.3	-38.4	-32.9	-30.5	-30.2	-31.0	-36.2	-24.0	-20.3									
	<b>LV</b>	10-09	-68.6	-36.3	06-21	5.3	-5.3	-12.7	-9.5	-6.3	-25.2	-23.3	-6.5	-2.2	-2.7	-0.9	3.0	-27.3									
	<b>LT</b>	05-01	-56.4	-28.2	12-24	11.3	2.7	3.5	4.8	8.6	3.9	5.3	5.9	6.3	10.3	9.2	11.3	8.4									
	<b>LU</b>	10-16	31.4	44.6	01-21	62.6	48.9	41.9	46.1	45.5	46.3	33.7	46.4	49.4	39.6	49.5	47.1	50.1									
	<b>HU</b>	06-09	-77.5	-48.8	01-00	-10.6	-29.5	-24.4	-25.7	-26.7	-27.3	-28.9	-25.7	-27.4	-24.6	-30.2	-31.4	-32.7									
	<b>MT</b>	04-11	-65.9	-24.2	02-18	25.0	14.3	10.4	3.6	5.7	12.1	10.4	11.2	10.6	11.5	16.9	15.2	19.8									
	<b>NL</b>	05-13	1.6	13.7	06-21	30.7	18.7	19.2	21.6	19.9	21.5	19.8	22.4	24.7	19.2	20.4	24.1	23.8									
	<b>AT</b>	11-00	-20.4	24.7	03-02	59.1	29.1	22.6	24.2	21.9	28.1	25.9	25.6	32.9	27.9	28.0	32.4	26.6									
	<b>PL</b>	08-03	-57.4	-32.1	11-23	1.5	-6.0	-5.3	-3.4	-1.2	-1.2	-2.6	-4.6	-3.4	0.6	-2.2	-4.9	-2.1									
	<b>PT</b>	10-12	-42.9	-28.1	02-00	-6.2	-32.3	-30.2	-26.2	-28.3	-26.2	-24.1	-23.2	-22.8	-24.5	-22.8	-22.3	-19.5									
	<b>RO</b>	06-10	-47.0	-26.7	04-20	-0.5	-14.9	-15.3	-11.7	-13.3	-13.0	-13.5	-9.6	-6.2	-7.9	-5.7	-7.8	-16.1									
	<b>SI</b>	09-12	-45.6	-26.5	06-21	-6.8	-18.9	-19.9	-15.1	-19.5	-17.6	-17.9	-16.6	-15.5	-17.7	-13.6	-13.2	-18.4									
	<b>SK</b>	08-01	-78.8	-26.6	05-24	-9.2	-12.7	-13.7	-13.9	-9.2	-15.8	-11.8	-11.6	-13.5	-20.7	-20.0	-17.2	-23.3									
	<b>FI</b>	09-00	23.1	43.9	04-19	54.2	36.8	33.2	35.0	34.6	35.0	40.7	38.1	41.4	39.8	38.6	38.3	38.7									
	<b>SE</b>	03-03	23.0	42.9	10-15	62.0	37.1	39.7	38.5	41.3	41.3	42.7	47.3	44.3	44.4	43.6	42.0	41.1									
<b>UNEMPLOYMENT OVER NEXT 12 MONTHS (Question 7)</b>	<b>EU</b>	01-18	-0.4	23.2	03-09	66.9	17.2	17.1	18.6	19.7	20.1	20.4	20.6	21.5	21.9	25.4	27.6	26.8									
	<b>EA</b>	03-18	-0.3	23.7	03-09	68.9	16.5	15.7	17.6	18.9	19.2	19.4	20.2	21.3	21.1	26.2	29.5	27.1									
	<b>BE</b>	12-00	-20.3	24.6	08-20	76.9	10.2	17.2	24.0	23.0	11.8	19.4	18.5	25.5	22.1	25.4	32.0	31.8									
	<b>BG</b>	07-01	-1.6	26.4	04-20	74.0	14.7	16.9	16.2	14.0	10.8	17.2	16.0	14.4	17.1	20.1	20.2	21.3									
	<b>CZ</b>	02-18	-4.7	22.1	02-09	62.5	22.2	21.4	19.8	22.3	26.0	20.7	22.1	23.4	22.2	21.7	24.4	24.2									
	<b>DK</b> </																										

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

	Since 2000 <sup>(*)</sup>														2024												2025
	Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan										
	Date	Value		Date	Value																						
PRICE TRENDS	EU	08-09	-5.4	20.2	03-22	63.0	15.4	12.9	12.4	13.5	14.1	13.3	13.7	13.0	14.9	19.1	22.2	21.6									
OVER NEXT	EA	08-09	-7.9	19.6	03-22	63.5	15.5	12.4	11.7	12.6	13.3	11.5	11.7	11.3	13.7	17.9	21.2	20.2									
12 MONTHS	BE	01-09	-15.4	16.6	03-22	58.0	-0.3	2.2	0.4	2.6	5.4	6.8	4.3	2.9	7.6	15.0	14.8	17.6									
(Question 6)	BG	07-01	-6.2	31.3	08-07	56.3	14.8	17.0	16.3	14.8	11.9	18.0	18.3	18.2	18.3	19.9	26.7	29.0									
	CZ	02-09	-6.5	29.8	03-22	69.4	7.6	6.6	14	5.8	12.2	17.0	21.3	18.6	18.3	26.4	24.4	25.0									
	DK	02-09	-41.6	9.3	03-22	57.6	2.4	7.4	9.9	12.6	10.5	18.1	16.7	19.7	21.0	23.2	29.6	29.2									
	DE	08-09	-0.1	32.8	11-06	66.7	27.2	21.0	20.1	21.3	24.6	21.2	26.0	25.1	27.0	31.1	32.1	33.8									
	EE	03-09	-32.8	33.7	04-04	84.9	28.6	27.1	27.1	25.5	25.6	29.3	45.3	43.0	45.0	45.5	49.0	54.1									
	IE	02-09	-9.1	25.3	03-22	64.3	:	:	:	:	:	:	:	:	:	:	:	:									
	EL	08-19	-23.6	19.8	05-08	57.7	32.1	23.0	28.6	32.0	34.4	26.5	31.9	43.1	40.7	37.4	31.4	27.6									
	ES	05-09	-23.7	9.4	03-22	63.8	8.7	5.7	5.9	4.6	7.8	6.1	4.1	3.3	:	:	:	:									
	FR	05-09	-8.7	18.7	03-22	66.4	12.4	8.0	8.7	6.3	4.6	3.3	-1.2	-1.1	4.8	13.4	19.2	9.0									
	HR	02-16	-5.6	22.9	06-22	53.1	13.9	15.7	10.7	15.2	15.8	14.4	15.7	17.1	14.2	17.1	19.9	19.7									
	IT	07-09	-25.2	0.6	03-22	51.5	1.0	-2.7	0.5	0.8	-2.5	-4.4	-1.4	-1.0	1.8	-0.2	4.6	8.0									
	CY	04-13	-47.3	14.3	09-02	68.7	28.9	22.4	34.7	30.8	25.9	24.1	40.8	27.4	38.7	29.5	28.0	29.7									
	LV	05-09	-44.3	26.9	03-04	73.6	6.2	18.2	8.8	8.2	26.6	28.6	23.0	18.4	23.4	26.2	26.7	36.8									
	LT	06-09	-5.4	41.6	05-04	71.7	24.0	23.2	22.4	21.3	25.5	28.3	25.7	31.0	29.0	29.9	36.4	44.7									
	LU	07-09	-19.2	18.1	03-22	73.8	14.3	8.9	5.2	15.3	19.0	19.2	15.3	19.3	23.4	21.7	31.6	33.0									
	HU	05-16	13.9	44.3	07-06	73.3	30.8	31.2	34.2	34.3	34.3	34.4	37.0	39.4	38.1	42.3	44.0	43.3									
	MT	01-21	-11.9	22.7	03-11	64.3	9.7	17.7	20.7	17.7	16.3	19.1	20.8	17.8	25.7	25.0	27.1	24.6									
	NL	11-03	-18.5	21.4	01-19	70.3	11.3	13.8	17.8	19.9	22.8	26.3	29.3	27.3	29.8	37.4	41.7	41.6									
	AT	09-02	4.1	28.2	03-22	67.3	12.1	13.5	11.5	11.1	11.9	12.0	12.5	15.6	18.3	22.2	26.0	28.9									
	PL	07-15	-4.0	28.2	04-20	66.6	23.1	21.5	31.4	34.1	32.4	37.4	40.4	35.8	33.2	37.4	37.6	39.0									
	PT	05-09	-6.8	23.7	03-22	81.9	25.2	17.8	18.2	18.1	16.5	15.1	18.4	16.3	23.2	23.2	29.3	27.0									
	RO	06-15	-36.6	24.0	06-22	62.9	32.5	34.5	29.2	30.2	28.4	39.6	39.4	41.4	39.0	40.2	37.9	47.8									
	SI	05-09	8.9	40.8	03-22	78.5	35.3	39.6	37.5	36.8	39.8	43.8	39.4	42.5	48.6	43.9	48.5	49.8									
	SK	01-16	-16.9	35.7	11-02	81.8	14.8	9.2	7.7	5.4	8.0	8.2	12.1	17.2	39.7	39.0	42.7	39.7									
	FI	04-09	-6.9	28.6	03-22	68.6	15.7	15.2	18.3	23.9	17.3	19.0	22.2	28.3	22.9	25.0	23.8	23.5									
	SE	06-23	-17.6	23.4	03-22	64.1	-6.0	-3.7	-6.4	-9.1	-8.4	-5.8	-3.3	-6.1	-1.5	3.2	7.4	6.0									
PRICE TRENDS	EU	03-16	-4.3	31.3	12-22	77.6	61.9	59.1	55.6	54.3	52.4	51.1	49.2	45.8	45.3	47.8	49.3	50.1									
OVER LAST	EA	02-15	-2.4	33.6	03-23	78.6	65.2	62.0	58.3	56.9	54.7	52.9	50.7	46.8	46.4	49.1	50.1	51.3									
12 MONTHS	BE	02-15	12.8	49.4	01-23	86.8	70.9	72.9	65.2	66.5	64.1	63.5	61.6	60.1	60.6	57.8	63.1	61.8									
(Question 5)	BG	06-01	-0.3	50.2	03-23	87.4	70.1	71.5	69.9	66.9	61.5	65.8	66.5	62.9	60.0	64.5	67.2	68.3									
	CZ	12-09	-32.0	5.4	11-22	60.5	33.0	30.4	26.0	24.9	26.8	26.0	22.7	28.1	24.4	29.8	29.9	30.3									
	DK	02-05	-35.8	-1.5	09-22	73.3	15.7	15.9	22.0	20.2	22.8	25.9	24.9	29.1	28.0	27.4	31.7	32.8									
	DE	10-09	-17.1	32.6	06-02	77.2	55.6	51.7	50.2	46.4	44.0	43.7	47.3	39.6	39.1	42.6	45.7	46.8									
	EE	11-09	-29.2	43.1	12-22	91.7	78.4	76.5	75.0	70.2	69.0	67.8	71.0	70.7	71.6	71.8	76.9	74.1									
	IE	12-09	-29.9	31.4	01-23	78.8	:	:	:	:	:	:	:	:	:	:	:	:									
	EL	04-20	-12.7	42.4	02-24	90.6	90.6	88.0	83.1	82.6	83.9	77.7	84.8	81.4	82.5	81.2	76.1	74.5									
	ES	01-10	-29.5	29.8	07-22	78.6	67.8	64.8	62.8	60.1	62.0	56.9	55.5	50.1	:	:	:	:									
	FR	05-00	0.1	38.3	04-23	85.9	70.9	65.5	62.0	59.6	54.8	54.2	49.3	43.6	41.9	44.2	43.2	42.6									
	HR	02-16	4.3	48.9	10-22	89.0	82.2	79.7	80.0	78.7	77.0	77.9	78.9	79.1	81.4	80.8	80.0	81.8									
	IT	12-16	-17.3	26.1	01-23	73.5	61.7	61.9	53.6	58.4	56.2	53.7	45.3	52.3	51.0	52.7	50.6	53.4									
	CY	02-15	-32.2	25.6	01-23	88.0	70.6	71.9	73.9	76.3	73.8	73.8	77.3	76.8	78.8	77.1	77.9	76.5									
	LV	06-09	-29.3	32.7	04-08	80.1	45.4	42.7	45.9	47.6	43.5	35.4	43.6	37.3	42.8	46.5	50.6	51.5									
	LT	10-03	-17.0	41.6	09-22	79.0	43.8	44.3	42.9	41.5	41.6	42.1	41.8	40.7	37.2	38.9	42.6	48.6									
	LU	11-09	-5.7	33.3	02-23	83.2	68.0	61.4	66.7	61.9	59.0	61.9	51.7	53.3	53.9	41.4	47.4	50.1									
	HU	05-16	-8.6	31.8	01-23	77.2	43.8	38.6	35.0	39.4	30.9	31.1	34.8	39.9	37.9	41.1	43.1	39.9									
	MT	06-04	-0.7	41.0	11-22	84.6	71.3	66.5	61.7	56.6	54.6	54.4	51.9	51.8	49.2	56.8	57.2	56.4									
	NL	09-16	0.5	42.9	03-23	92.9	78.8	74.5	76.8	78.1	74.1	74.5	73.0	70.6	71.4	72.6	74.5	75.0									
	AT	01-00	-14.2	34.4	03-23	84.6	66.4	64.4	60.0	55.2	59.3	56.0	48.6	48.6	45.6	47.0	45.1	50.9									
	PL	01-16	-15.2	27.6	11-22	67.9	29.9	30.6	25.7	27.8	33.5	34.7	37.7	32.3	31.6	34.2	38.5	39.1									
	PT	09-09	-11.1	32.2	10-22	85.0	61.7	58.4	56.9	52.3	50.5	48.2	45.6	44.0	47.4	46.0	45.9	47.2									
	RO	01-16	-52.4	31.3	11-22	101.6	69.0	71.4	68.8	69.2	66.0	66.5	66.0	63.0	64.4	63.2	66.7	60.8									
	SI	11-15	-2.1	38.2	06-23	87.0	73.2	75.7	69.6	71.0	67.9	66.8	67.4	62.0	62.6	63.4	68.3	67.1									
	SK	02-16	-20.9	26.1	02-23	74.6	53.0	44.9	41.2	39.4	34.8	31.6	31.9	30.2	33.3	36.6	38.8	36.6									
	FI	03-16	-27.8	12.6	03-23	74.3	47.5	44.8	41.5	43.6	42.1	37.9	37.8	39.2	40.6	41.4	40.8	42.3									
	SE	03-05	-40.1	-7.5	03-23	75.9	59.4	58.0	55.9	50.4	45.1	47.6	44.9	43.2	43.5	43.1	47.9	44.8									
UNCERTAINTY <sup>(b)</sup>	EU	10-19	-25.0	-10.8	10-22	6.4	-5.4	-7.3	-8.2	-8.1	-9.6	-10.9	-11.1	-9.5	-8.6	-8.9	-9.1	-9.4									
(Question 21)	EA	02-20	-19.1	-9.5	10-22	6.4	-5.8	-7.6	-8.4	-8.0	-9.9	-11.1	-11.9	-9.8	-8.8	-9.2	-9.8	-10.2									
	BE	05-21	-41.1	-17.2	10-22	3.6	-17.2	-16.6	-19.1	-11.1	-20.9	-20.0	-25.2	-19.5	-25.5	-18.2	-16.1	-16.9									
	BG	06-21	0.6	13.1	09-22	22.5	16.3	14.4	16.9	12.7	12.7	13.0	14.7	19.3	16.3	12.1	10.1	10.1									
	CZ	01-21	-34.5	-6.9	11-22	10.6	-11.5	-9.9	-13.8	-11.4	-6.4	-10.0	-15.1	-9.7	-14.2	-12.8	-13.8	-5.9									
	DK	08-21	-28.8	-4.1	11-22	1.3	-12.3	-16.1	-13.5	-17.8	-13.8	-13.2	-11.9	-14.9	-14.3	-12.5	-12.6	-13.2									
	DE	06-19</																									

TABLE 4a: Quarterly survey of consumers

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

Intention to purchase or build a home within the next 12 months (s.a.)<sup>(a)</sup>

(Question 14)

	Since 2000 (*)				2023			2024				2025	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	II-10	-86.0	-81.4	I-00	-73.9	-78.8	-79.2	-79.4	-78.9	-78.5	-78.1	-77.3	-77.5
EA	II-10	-86.9	-82.0	I-00	-74.8	-79.9	-80.8	-81.0	-80.7	-80.1	-79.4	-78.3	-78.8
BE	II-24	-92.4	-88.3	III-14	-79.0	-90.8	-92.2	-89.7	-88.4	-92.4	-91.6	-88.0	-87.7
BG	I-02	-95.7	-88.9	II-20	-77.0	-83.4	-80.2	-83.1	-82.2	-77.8	-80.4	-80.7	-84.2
CZ	II-09	-92.5	-86.7	II-21	-78.8	-88.7	-83.0	-85.2	-85.4	-87.1	-88.3	-89.2	-88.1
DK	III-03	-85.5	-75.3	III-21	-56.1	-74.2	-67.8	-68.8	-69.6	-69.0	-68.6	-70.6	-69.8
DE	II-10	-78.8	-72.8	III-00	-64.4	-67.1	-67.8	-70.0	-68.7	-68.2	-66.4	-65.2	-64.6
EE	IV-09	-93.1	-84.3	I-02	-70.8	-79.8	-78.8	-79.3	-80.5	-80.9	-80.9	-80.8	-80.8
IE	II-20	-85.5	-81.4	I-21	-74.4	:	:	:	:	:	:	:	:
EL	IV-12	-97.9	-88.3	I-03	-66.4	-90.3	-92.5	-91.8	-94.5	-90.2	-93.9	-93.5	-94.1
ES	III-13	-96.5	-88.1	I-00	-74.7	-86.4	-84.4	-86.4	-84.9	-84.2	-83.4	:	:
FR	I-11	-90.0	-84.4	I-22	-76.9	-82.7	-85.4	-84.8	-84.5	-84.8	-81.4	-80.6	-81.7
HR	II-12	-89.2	-81.8	I-20	-74.9	-79.1	-80.5	-78.8	-79.2	-78.9	-77.5	-82.0	-76.7
IT	II-13	-95.9	-91.6	III-00	-80.6	-91.1	-93.1	-89.0	-91.6	-88.3	-93.3	-91.5	-93.9
CY	I-15	-95.4	-81.9	IV-03	-65.6	-89.3	-82.9	-82.3	-81.0	-80.7	-83.0	-85.7	-82.5
LV	II-10	-90.8	-79.0	I-02	-6.1	-78.7	-83.3	-82.9	-80.2	-83.6	-77.7	-81.8	-86.3
LT	IV-12	-95.2	-89.3	I-21	-79.9	-85.3	-83.9	-85.0	-86.6	-80.8	-85.9	-81.7	-82.0
LU	III-24	-90.0	-79.5	II-03	-64.0	-87.1	-87.2	-87.8	-85.5	-88.5	-90.0	-84.6	-77.7
HU	I-10	-93.6	-82.2	II-00	-38.5	-73.7	-72.6	-71.0	-68.3	-71.4	-74.4	-67.7	-70.3
MT	III-08	-94.6	-86.1	III-24	-72.7	-86.3	-75.3	-77.6	-74.5	-75.2	-72.7	-73.5	-75.5
NL	III-12	-82.9	-72.4	I-00	-54.6	-73.1	-74.0	-75.4	-73.0	-73.7	-70.8	-70.7	-72.0
AT	IV-03	-90.8	-83.4	III-01	-63.1	-80.3	-79.2	-81.6	-80.5	-79.8	-81.2	-79.7	-78.0
PL	I-19	-92.2	-81.0	II-24	-54.8	-60.7	-59.5	-58.9	-56.1	-54.8	-58.6	-60.8	-59.1
PT	IV-13	-96.6	-87.8	I-00	-68.2	-89.7	-88.3	-89.0	-88.7	-89.6	-87.6	-88.5	-87.1
RO	I-14	-91.1	-82.9	I-24	-73.2	-78.0	-75.4	-73.8	-73.2	-74.6	-75.8	-74.6	-74.4
SI	II-15	-94.8	-83.0	IV-00	-73.6	-83.1	-81.5	-82.4	-81.9	-82.9	-78.6	-81.1	-81.8
SK	II-20	-90.7	-87.1	IV-08	-82.8	-88.9	-87.7	-87.2	-88.4	-87.6	-89.3	-88.6	-90.6
FI	II-24	-76.8	-69.7	IV-01	-62.3	-71.0	-71.4	-75.3	-75.6	-76.8	-73.5	-72.8	-73.2
SE	II-24	-76.6	-65.5	IV-02	-50.7	-76.4	-74.2	-75.5	-74.5	-76.6	-74.9	-75.8	-72.6

Intention to carry out home improvements over the next 12 months (s.a.)<sup>(a)</sup>

(Question 15)

	Since 2000 (*)				2023			2024				2025	
	Min.		Ave.	Max.		II	III	IV	I	II	III	IV	I
	Date	Value		Date	Value								
EU	IV-02	-57.3	-51.3	IV-21	-41.5	-49.3	-49.4	-49.1	-48.3	-48.7	-46.8	-46.6	-46.8
EA	IV-02	-58.8	-52.9	IV-21	-44.4	-51.5	-52.0	-51.9	-51.4	-51.4	-49.6	-49.6	-49.4
BE	III-24	-54.8	-45.5	I-01	-32.5	-45.2	-51.7	-50.5	-51.7	-52.9	-54.8	-49.2	-43.7
BG	I-02	-86.0	-63.7	II-20	-37.4	-54.9	-53.7	-51.9	-46.7	-48.2	-52.1	-47.8	-52.1
CZ	III-01	-46.9	-30.9	II-08	-14.5	-33.3	-35.3	-37.5	-27.2	-32.3	-32.7	-28.3	-28.8
DK	II-01	-80.5	-55.8	I-00	-29.0	-50.5	-53.8	-52.1	-54.7	-49.6	-45.2	-50.7	-51.4
DE	IV-22	-42.4	-27.1	III-17	-15.2	-31.0	-34.5	-36.6	-35.1	-29.8	-32.0	-32.2	-31.7
EE	III-21	-70.1	-44.5	II-06	-13.7	-46.3	-46.2	-48.7	-48.6	-44.8	-50.9	-50.3	-52.7
IE	II-20	-47.2	-38.3	II-21	-25.0	:	:	:	:	:	:	:	:
EL	I-13	-92.7	-76.0	I-01	-52.7	-72.7	-71.2	-72.0	-77.5	-76.6	-79.9	-77.7	-79.4
ES	II-11	-89.7	-79.3	III-24	-67.7	-71.7	-71.3	-72.9	-71.4	-69.7	-67.7	:	:
FR	III-01	-71.7	-58.3	IV-21	-46.1	-53.3	-56.3	-55.9	-50.6	-53.6	-52.5	-55.4	-53.2
HR	II-12	-77.0	-63.4	III-21	-47.6	-57.4	-56.4	-56.3	-58.2	-55.3	-59.7	-65.8	-57.4
IT	I-06	-87.0	-72.7	IV-21	-53.3	-66.1	-66.8	-63.9	-66.2	-66.4	-61.9	-61.0	-62.0
CY	II-13	-89.1	-66.9	III-01	-45.3	-73.5	-64.3	-53.4	-65.9	-64.1	-63.5	-73.1	-67.4
LV	I-00	-73.4	-36.1	I-02	-6.8	-23.8	-22.9	-32.4	-32.2	-23.5	-27.7	-25.1	-45.1
LT	I-10	-83.1	-63.7	II-06	-52.2	-59.7	-59.2	-64.8	-57.4	-56.2	-64.7	-55.7	-56.6
LU	III-23	-54.9	-34.4	I-05	-20.8	-40.2	-54.9	-42.2	-41.3	-32.6	-41.1	-47.3	-32.6
HU	IV-11	-88.1	-64.8	IV-21	-21.0	-43.9	-46.0	-42.2	-35.3	-42.8	-37.7	-39.0	-43.5
MT	II-17	-79.3	-63.0	II-24	-46.2	-62.8	-53.2	-57.4	-53.1	-46.2	-48.9	-47.4	-46.5
NL	II-08	-59.4	-47.6	II-21	-33.7	-41.9	-39.8	-40.6	-41.9	-42.6	-39.6	-41.0	-41.7
AT	III-02	-49.4	-31.3	II-12	-18.4	-36.6	-37.3	-37.8	-39.9	-40.4	-34.6	-36.8	-39.0
PL	II-14	-57.5	-36.3	I-24	-4.5	-15.7	-12.9	-11.2	-4.5	-11.8	-12.2	-12.3	-12.2
PT	IV-12	-81.2	-67.0	II-01	-45.4	-72.3	-69.9	-70.4	-69.6	-68.3	-66.6	-66.0	-61.2
RO	III-10	-68.7	-52.0	II-07	-39.2	-54.0	-49.3	-50.1	-48.4	-46.8	-48.2	-43.8	-48.2
SI	II-12	-69.3	-45.8	III-07	-14.2	-51.6	-47.1	-49.8	-47.1	-47.6	-49.1	-48.2	-49.8
SK	IV-22	-74.1	-59.7	I-08	-45.6	-71.1	-65.2	-67.2	-64.7	-63.9	-64.8	-68.5	-71.4
FI	IV-01	-69.2	-59.0	II-11	-48.0	-60.9	-61.9	-62.6	-62.9	-62.7	-62.2	-62.0	-62.5
SE	IV-23	-39.6	-21.8	IV-09	-7.2	-36.9	-31.5	-39.6	-37.7	-33.3	-29.8	-32.2	-31.6

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

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

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

		Since 2000 (*)					2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
		Date	Value		Date	Value													
RETAIL TRADE	EU	04-20	-35.2	-5.0	08-21	7.0	-5.4	-4.8	-5.1	-5.9	-6.4	-7.4	-6.3	-6.4	-5.4	-3.1	-2.8	-3.3	
CONFIDENCE	EA	04-20	-36.1	-6.3	08-21	6.6	-6.7	-6.0	-6.7	-7.0	-8.1	-9.3	-8.1	-8.4	-7.4	-4.7	-4.5	-5.0	
INDICATOR <sup>(a)</sup>	BE	05-20	-46.6	-6.4	10-10	11.7	-11.2	-18.1	-21.5	-25.1	-21.3	-18.5	-20.7	-15.5	-14.3	-8.4	-12.0	-21.2	
	BG	05-20	-19.1	12.1	03-00	28.4	10.1	12.3	11.5	15.0	12.3	13.5	9.2	14.2	11.6	11.5	12.9	14.0	
	CZ	04-20	0.6	16.6	11-07	30.3	7.3	13.6	11.0	13.2	8.6	14.4	18.4	18.1	13.0	11.9	12.1	17.8	
	DK	11-22	-37.1	1.1	04-15	18.4	-4.9	-7.8	-4.8	-4.8	-1.6	-6.9	-5.4	-5.3	3.1	1.3	1.9	-1.1	
	DE	04-20	-46.8	-14.2	12-10	10.5	-24.8	-20.1	-18.6	-16.7	-20.5	-24.2	-22.0	-23.7	-23.3	-19.8	-20.4	-23.7	
	EE	04-09	-43.3	7.8	04-07	36.0	-23.0	-22.4	-20.1	-22.6	-16.8	-18.8	-22.3	-23.0	-17.4	-17.9	-15.0	-13.5	
	IE	04-09	-37.6	4.7	06-00	38.8	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	07-10	-44.3	1.7	05-07	37.0	18.8	3.2	-0.5	19.1	17.9	16.9	22.8	13.6	6.9	11.9	8.5	0.4	
	ES	04-20	-42.8	-4.5	04-15	16.9	4.9	4.0	2.3	2.5	2.9	19	5.2	2.8	:	:	:	:	
	FR	05-20	-41.8	-7.4	06-07	7.8	-12.5	-11.0	-10.6	-10.6	-12.8	-12.7	-11.2	-12.3	-11.4	-9.7	-12.2	-9.8	
	HR	04-20	-50.1	-0.9	08-17	21.8	18.1	18.8	12.9	14.2	12.6	9.3	9.0	18.6	17.8	16.6	18.8	12.4	
	IT	02-13	-30.5	-0.8	05-00	26.0	6.6	11.4	10.8	9.8	9.0	8.9	7.8	9.8	12.1	15.2	13.9	12.7	
	CY	04-13	-50.6	-7.2	08-07	20.1	-2.7	-5.5	-3.8	-5.3	-6.0	0.9	-1.7	3.1	2.0	0.6	0.4	1.0	
	LV	02-09	-31.6	5.1	02-07	23.5	2.8	1.6	2.6	1.3	-0.7	-0.4	1.9	2.9	5.2	2.8	3.8	5.5	
	LT	04-09	-52.3	1.8	04-07	42.2	2.3	4.1	8.5	8.0	5.7	1.1	1.8	2.3	1.0	2.8	2.9	2.6	
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	HU	03-09	-41.2	-6.7	12-17	15.3	-8.7	-11.8	-12.2	-11.5	-13.1	-11.9	-10.8	-16.4	-17.2	-20.0	-25.0	-26.5	
	MT	04-21	-62.0	0.1	12-21	35.0	14.3	7.4	9.0	1.9	-1.3	-7.4	-10.9	-11.1	1.6	-29.1	-5.3	-4.8	
	NL	04-20	-19.7	5.4	04-00	29.7	4.7	-1.5	2.2	-0.6	-3.3	-0.4	-0.8	-1.0	0.6	3.9	2.4	2.1	
	AT	04-20	-53.1	-8.7	06-21	17.7	-17.0	-9.5	-8.3	-8.2	-11.5	-20.6	-19.5	-30.8	-19.5	-11.6	-10.3	-2.3	
	PL	05-20	-40.3	-3.2	12-07	11.4	-1.3	-0.7	-0.1	-0.3	-2.0	-1.1	-0.1	-1.1	-1.7	-1.1	-1.9	-2.6	
	PT	04-20	-30.2	-3.9	03-00	10.5	1.5	1.9	2.8	1.1	3.1	2.6	1.6	2.2	3.3	3.2	4.1	3.7	
	RO	04-20	-27.4	8.1	05-03	25.5	10.0	8.9	12.1	6.9	8.8	8.8	4.7	11.3	11.6	11.4	5.7	7.9	
	SI	04-20	-28.4	11.8	11-07	37.3	11.0	9.3	19.3	13.5	19.5	3.1	12.1	9.1	4.1	22.3	20.4	17.5	
	SK	04-09	-21.7	12.4	03-08	35.7	3.8	2.9	5.8	4.3	9.3	8.9	11.2	11.6	17.4	16.8	13.7	13.3	
	FI	04-20	-32.8	-1.6	02-18	25.7	-7.2	-6.0	-15.6	-19.9	-11.8	-15.5	-23.3	-14.4	-8.0	-12.2	2.0	-4.7	
	SE	12-08	-39.9	11.7	01-10	45.1	4.0	6.6	14.2	4.5	15.0	15.7	13.5	15.5	15.5	17.8	23.7	22.4	
ASSESSMENT	EU	05-20	-39.6	-4.0	01-18	14.8	0.6	2.0	3.3	0.3	-2.3	-4.2	-4.7	-5.2	-3.5	3.2	2.5	3.4	
OF BUSINESS	EA	05-20	-40.9	-5.7	07-17	13.6	-0.5	1.4	2.1	-0.5	-4.4	-6.3	-6.8	-7.4	-5.7	1.9	0.4	1.5	
SITUATION	BE	05-20	-50.7	-2.7	10-10	36.4	4.2	-5.3	-5.9	-24.7	-22.7	-8.9	-26.9	-21.6	-27.0	6.2	2.8	-22.8	
OVER THE PAST	BG	05-20	-49.6	11.3	05-00	42.7	17.6	16.2	14.2	18.9	12.6	16.5	10.2	9.1	12.5	17.7	20.6	16.3	
3 MONTHS	CZ	10-09	1.2	33.6	11-07	69.2	25.1	29.6	27.2	26.1	18.1	25.0	37.4	35.2	27.6	25.6	31.7	43.0	
(Question 1)	DK	01-23	-50.2	4.0	04-15	40.7	10.6	-1.3	10.8	7.3	10.3	-1.3	1.0	0.9	15.6	12.0	10.5	6.5	
	DE	07-02	-54.6	-7.0	04-17	27.2	-15.4	-6.3	-0.9	1.8	-6.2	-13.9	-10.9	-15.6	-16.2	-6.6	-9.1	-13.4	
Component of the	EE	04-09	-56.8	19.8	04-07	70.9	-22.1	-30.4	-30.7	-31.5	-26.2	-29.1	-34.2	-34.1	-28.2	-30.3	-25.0	-20.6	
retail confidence	IE	05-09	-48.8	4.7	05-16	48.9	:	:	:	:	:	:	:	:	:	:	:	:	
indicator	EL	04-12	-77.5	-0.4	09-23	64.6	55.2	21.0	-7.7	27.8	25.4	31.5	44.8	10.4	8.2	16.6	10.7	12.4	
	ES	12-08	-66.3	-19.3	04-15	20.3	4.0	2.6	0.2	2.6	-0.8	1.4	2.1	0.9	:	:	:	:	
	FR	05-20	-56.2	-7.7	01-08	25.5	-11.0	-10.4	-6.7	-9.5	-17.0	-17.5	-14.2	-15.4	-12.5	-6.5	-16.0	-3.6	
	HR	05-20	-62.1	-3.4	08-17	37.5	27.1	33.7	16.3	25.8	15.8	5.5	-0.3	12.5	24.3	21.9	31.0	30.9	
	IT	02-13	-62.3	-2.7	05-00	60.7	10.6	13.6	16.8	11.0	10.4	12.2	8.8	14.5	16.1	21.6	21.6	26.9	
	CY	05-13	-70.4	-23.3	04-07	27.1	-4.1	-5.3	-6.6	-10.0	-13.1	-8.4	-12.3	-4.5	-5.9	-4.4	-8.7	-11.0	
	LV	02-09	-53.4	5.3	02-07	37.2	4.8	1.9	4.2	0.7	-2.0	-3.5	-1.6	3.2	6.2	4.1	6.4	9.5	
	LT	09-09	-56.6	3.8	01-07	72.1	6.7	9.2	18.8	17.1	12.2	1.2	3.8	3.6	-1.6	5.0	5.3	6.9	
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	HU	03-09	-60.3	-9.7	04-14	20.7	-23.9	-27.2	-22.9	-26.9	-25.9	-19.1	-27.0	-27.1	-35.4	-37.5	-35.5	-42.1	
	MT	04-21	-78.6	5.6	06-15	59.3	6.3	11.1	6.2	1.7	-0.9	-22.1	-19.5	-18.8	22.8	-46.6	19.1	-7.7	
	NL	08-09	-24.5	12.5	09-00	57.0	13.0	1.8	10.1	0.4	-0.3	4.5	2.1	-6.4	-1.4	9.2	4.5	10.9	
	AT	04-20	-82.4	-6.0	06-21	31.7	-22.9	-4.4	9.9	2.9	-11.1	-20.2	-25.4	-35.9	-16.5	-15.7	-3.0	11.1	
	PL	05-20	-57.5	-2.5	01-08	23.6	1.1	2.1	4.1	2.5	-0.3	2.2	3.8	0.2	-0.3	1.6	2.5	1.7	
	PT	06-20	-53.9	-10.9	03-00	14.3	4.4	5.2	6.4	4.2	4.7	5.4	2.8	5.0	8.3	6.1	7.6	9.0	
	RO	05-20	-56.6	10.7	08-15	39.1	19.3	12.3	19.6	11.2	14.7	13.7	6.4	17.6	17.2	19.6	12.9	18.1	
	SI	03-09	-51.9	12.6	11-07	70.6	19.4	8.7	42.8	13.3	32.1	8.6	28.1	21.2	1.9	9.2	32.9	23.2	
	SK	07-09	-29.0	18.6	12-01	55.0	-9.0	-11.0	1.0	-5.0	16.0	14.0	15.0	13.0	20.0	24.0	19.0	15.0	
	FI	07-14	-46.5	4.9	03-12	49.9	-7.3	-12.6	-22.8	-32.1	-26.4	-25.1	-44.7	-30.4	-23.5	-21.9	-23.1	-30.9	
	SE	03-09	-55.6	19.1	07-06	67.7	0.2	0.9	16.0	6.7	26.8	24.9	18.1	16.1	22.5	26.3	37.9	37.5	
VOLUME	EU	12-00	26.2	12.8	11-21	-9.3	15.1	15.0	15.1	15.3	13.7	14.1	13.3	14.6	14.0	13.3	12.7	12.7	
OF STOCKS	EA	09-00	27.6	13.1	11-21	-9.5	15.6	15.3	15.8	15.8	14.3	14.9	14.0	15.7	14.6	13.9	13.4	13.4	
(Question 2)	BE	04-20	38.3	9.7	04-22	-14.0	27.9	27.4	33.5	26.1	18.7	19.5	15.4	17.6	9.3	16.9	17.5	12.2	
	BG	02-12	7.0	-2.4	10-00	-26.9	5.0	5.6	4.7	4.1	1.6	2.8	4.9	1.8	3.3	4.2	5.0	3.0	
	CZ	11-01	26.6	7.2	10-14	-9.4	13.4	11.4	13.1	7.7	11.4	9.4	7.8	14.6	9.4	14.2	13.6	3.8	
	DK	12-11	41.0	16.2	05-13	-1.8	33.2	33.5	30.8	31.8	32.9	29.4	29.3	26.9	27.6	29.7	26.0	25.9	
	DE	06-03	36.3	21.9	11-21	-19.0	24.6	23.0	23.5	23.0	23.5	26.0	25.4	24.7	26.0	24.6	22.5	23.7	
	EE	11-08	37.5	12.9	09-21	-5.9	26.5	26.1	25.0	23.8	20.3	16.1	20.4	23.9	14.8	14.6	12.8	8.7	
	IE	04-09	32.2	12.8	11-21	-9.4	:												

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

		Since 2000 (*)						2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan		
		Date	Value		Date	Value														
EXPECTED BUSINESS SITUATION (Question 4)	EU	04-20	-59.7	18	01-18	17.9	-1.6	-1.6	-3.5	-2.7	-3.3	-3.9	-1.0	0.7	1.2	0.8	1.8	-0.6		
	EA	04-20	-60.2	0.0	01-18	16.7	-3.9	-4.0	-6.4	-4.8	-5.7	-6.7	-3.6	-2.2	-1.7	-1.9	-0.5	-3.1		
	BE	04-20	-56.7	-6.9	04-07	18.5	-9.8	-21.6	-25.1	-24.5	-22.5	-26.9	-19.7	-7.2	-6.7	-14.4	-21.2	-28.5		
	BG	04-20	-39.0	22.5	01-07	52.0	17.6	26.3	25.0	30.1	25.8	26.7	22.4	35.3	25.6	21.0	23.2	28.7		
	CZ	04-20	-19.9	23.4	02-02	47.8	10.0	22.6	19.0	21.3	19.0	27.6	25.7	33.7	20.9	24.2	18.3	14.2		
Component of the retail confidence indicator	DK	04-20	-55.0	15.5	01-11	48.0	7.7	11.5	5.6	10.2	17.7	10.1	12.3	10.1	21.2	21.7	21.3	16.0		
	DE	04-20	-68.2	-13.7	12-10	17.1	-34.5	-31.0	-31.4	-28.8	-31.9	-32.5	-29.6	-30.7	-27.8	-28.3	-29.6	-33.9		
	EE	04-20	-75.3	16.5	02-07	49.3	-20.3	-10.9	-4.6	-12.7	-3.9	-11.3	-12.3	-10.9	-9.4	-8.7	-7.0	-11.3		
	IE	04-20	-60.4	22.3	06-00	71.0	:	:	:	:	:	:	:	:	:	:	:	:		
	EL	08-15	-66.3	13.4	05-07	71.0	22.8	17.0	31.3	49.4	44.8	34.8	36.6	51.2	31.7	30.7	31.5	6.9		
	ES	04-20	-61.1	11.3	04-18	37.6	18.1	22.6	18.8	20.2	20.6	17.9	22.5	21.4	:	:	:	:		
	FR	04-20	-64.1	-3.9	06-07	21.7	-8.7	-5.6	-10.0	-6.0	-7.3	-8.9	-7.0	-8.7	-8.2	-8.6	-7.7	-10.2		
	HR	04-20	-87.2	9.3	09-24	39.7	32.0	31.8	27.6	25.6	28.9	31.0	31.0	39.7	31.4	31.0	27.1	22.2		
	IT	10-01	-32.3	11.1	02-00	48.8	19.1	26.2	22.5	26.3	24.5	21.7	22.8	23.7	26.8	28.6	25.3	19.1		
	CY	04-13	-76.1	0.0	02-08	58.3	-3.8	-11.7	-8.3	-10.1	-8.5	2.6	0.8	6.3	2.1	-3.9	3.6	14.0		
	LV	04-20	-59.9	9.8	02-07	38.7	5.8	2.6	4.6	2.5	-0.1	1.8	5.7	5.2	10.2	5.8	7.8	8.2		
	LT	04-09	-61.2	5.3	03-07	60.4	4.3	6.2	6.5	6.3	5.4	3.4	2.8	2.6	3.3	2.3	2.2	1.7		
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
	HU	04-20	-57.9	0.6	01-14	29.9	-2.9	-2.8	-10.7	-6.6	-7.4	-13.0	-2.9	-16.9	-11.0	-18.0	-31.4	-29.9		
	MT	03-20	-80.3	6.2	12-17	50.3	40.0	13.2	31.2	6.8	-2.6	-5.3	-5.1	11.7	-6.8	-31.2	-26.7	3.1		
	NL	04-20	-50.6	12.4	07-07	43.7	8.5	1.3	1.8	1.5	-2.9	-1.2	-1.3	4.7	8.4	8.0	9.7	-1.1		
	AT	11-20	-51.7	-2.1	03-05	31.5	-9.5	-11.3	-22.6	-9.8	-12.4	-24.7	-25.6	-13.2	-31.1	-14.0	-13.3	-15.9		
	PL	04-20	-67.5	-2.5	02-08	17.6	-0.8	-0.1	-0.2	0.4	-2.4	-0.9	-0.2	0.4	0.1	-0.7	-2.6	-3.0		
	PT	04-20	-52.8	1.1	02-00	32.4	3.6	5.3	7.4	2.6	7.2	5.8	4.4	5.2	4.6	7.9	8.1	4.8		
	RO	04-20	-64.1	14.3	01-02	51.7	11.6	14.7	17.5	9.8	11.8	12.9	9.8	16.4	18.9	15.1	4.5	4.3		
	SI	04-20	-40.4	29.9	01-18	58.8	17.9	24.0	20.0	32.1	28.8	8.0	14.8	10.5	14.5	33.7	4.4	32.4		
	SK	04-20	-35.2	25.0	01-02	66.7	25.5	24.8	20.3	20.0	17.0	17.8	22.6	25.7	34.1	30.4	27.2	27.8		
	FI	04-20	-69.7	4.4	01-07	42.5	-2.8	-0.2	-14.3	-22.7	-7.3	-15.4	-14.8	-7.9	-3.4	-11.6	24.4	11.7		
	SE	01-09	-39.4	38.1	01-10	84.1	26.9	36.9	44.0	30.7	34.8	34.6	37.0	44.1	41.8	43.1	48.6	42.0		
INTENTIONS OF PLACING ORDERS (Question 3)	EU	04-20	-51.8	-5.9	10-21	10.2	-5.5	-5.8	-5.3	-6.1	-7.7	-8.0	-7.5	-6.6	-5.2	-2.8	-4.5	-5.0		
	EA	04-20	-51.7	-7.5	08-21	10.0	-8.0	-8.7	-7.4	-7.8	-10.2	-9.3	-9.7	-8.9	-6.7	-4.9	-6.7	-8.1		
	BE	05-20	-42.1	-11.0	09-07	10.7	-13.6	-19.8	-20.9	-21.0	-25.0	-30.7	-17.2	-11.4	-9.6	-17.5	-18.4	-19.4		
	BG	04-20	-37.8	16.8	01-07	49.3	13.4	16.0	20.3	24.6	14.6	17.0	15.0	27.5	17.3	16.4	15.5	19.4		
	CZ	04-20	0.0	18.7	11-01	46.2	21.4	15.7	23.7	15.4	19.9	16.6	23.0	17.9	18.7	18.9	20.0	21.2		
	DK	04-20	-52.8	4.2	05-16	29.9	4.7	3.9	-1.6	5.6	2.5	-2.4	4.0	-0.4	8.0	11.3	14.8	3.7		
	DE	04-20	-57.5	-16.5	10-21	13.6	-23.7	-22.0	-24.4	-22.7	-27.2	-22.7	-24.9	-23.3	-24.1	-18.6	-22.7	-26.7		
	EE	04-20	-55.5	8.5	12-01	34.6	-20.8	-24.0	-16.6	-20.2	-14.6	-19.4	-21.5	-18.5	-19.9	-18.5	-19.7	-19.0		
	IE	04-20	-55.3	6.3	05-00	54.5	:	:	:	:	:	:	:	:	:	:	:	:		
	EL	08-15	-64.5	-0.8	06-07	44.6	23.4	17.1	9.9	26.2	4.7	5.3	15.9	5.3	21.9	9.0	0.4	-7.6		
	ES	04-20	-61.8	1.3	01-17	26.2	5.7	8.7	11.0	5.2	5.7	7.9	6.7	8.7	:	:	:	:		
	FR	04-20	-53.8	-8.1	06-07	11.2	-7.6	-10.1	-7.5	-9.3	-8.1	-12.7	-9.9	-12.8	-12.7	-12.2	-11.7	-13.1		
	HR	04-20	-85.9	-3.0	09-24	28.5	16.8	7.0	7.1	12.6	9.1	7.6	25.6	28.5	24.7	23.7	17.9	12.9		
	IT	01-00	-41.0	-2.6	05-00	41.0	2.6	3.5	8.1	8.7	9.8	10.5	6.4	3.9	3.3	10.8	7.7	8.9		
	CY	04-13	-76.9	-13.4	03-07	35.0	-9.2	-13.9	-15.1	-15.4	-13.9	1.0	-1.4	6.4	0.8	-9.2	-1.2	8.1		
	LV	04-20	-96.4	3.8	02-07	34.0	-2.5	3.0	5.5	7.7	1.2	2.9	0.5	-1.9	6.0	4.1	3.4	3.2		
	LT	11-09	-58.7	4.2	04-06	66.0	-2.4	-2.6	1.4	0.4	1.8	0.9	1.6	4.1	2.9	3.0	3.6	6.0		
	LU	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:		
	HU	04-20	-60.2	-4.2	01-18	26.0	-12.5	-9.3	-12.8	-13.3	-15.7	-14.9	-9.0	-19.0	-18.4	-22.3	-21.7	-24.1		
	MT	08-20	-81.3	-2.7	09-22	50.3	34.7	7.1	-3.1	-6.8	-3.6	-11.1	-10.5	-26.3	-9.0	-44.9	-31.6	-26.2		
	NL	04-20	-42.7	3.0	01-00	26.4	-1.2	1.4	1.6	-1.8	-9.8	-6.9	-5.7	3.8	7.9	7.7	10.0	-1.9		
	AT	04-20	-57.2	-18.5	10-21	15.7	-30.0	-32.5	-32.9	-32.1	-18.7	-35.2	-37.6	-50.7	-32.8	-21.6	-33.5	-9.6		
	PL	04-20	-67.0	-3.7	01-08	17.7	-3.4	-2.6	-3.2	-3.3	-5.1	-3.8	-2.8	-3.1	-4.7	-5.4	-6.2	-5.9		
	PT	04-20	-45.1	-6.6	02-00	19.0	0.5	-0.5	0.1	-1.3	0.0	0.3	-5.5	2.1	1.9	1.4	0.6	2.0		
	RO	04-20	-34.4	11.2	01-06	33.0	11.1	12.9	14.7	12.3	13.6	14.1	7.8	13.4	12.4	16.1	9.7	12.5		
	SI	03-09	-53.0	11.2	11-16	50.2	25.1	23.9	38.3	28.0	30.9	6.8	7.6	28.1	37.3	39.1	33.0	34.7		
	SK	04-20	-35.1	33.3	01-02	91.6	15.3	12.9	16.8	10.5	19.9	16.1	20.2	32.9	34.2	35.7	22.3	23.3		
	FI	04-20	-57.4	-10.0	01-07	23.1	-17.1	-10.3	-24.8	-24.2	-18.9	-25.0	-33.2	-26.8	-5.1	3.2	4.1	6.1		
	SE	01-09	-50.1	12.6	04-10	59.1	13.5	22.2	20.4	19.0	21.1	11.0	15.9	22.2	17.6	24.5	25.6	26.1		
EMPLOYMENT EXPECTATIONS (Question 5)	EU	04-20	-28.7	-2.0	11-17	7.5	-0.4	0.5	-0.3	-0.6	-1.9	-2.3	-2.7	-2.8	-1.8	-2.2	-2.1	-1.0		
	EA	04-20	-28.3	-2.1	11-17	7.0	-0.6	-0.2	-0.9	-1.2	-2.5	-2.6	-2.7	-3.1	-2.4	-3.1	-3.3	-2.0		
	BE	05-20	-36.8	0.4	06-07	17.0	-8.3	-13.2	-5.1	-6.3	-10.1	-5.6	-8.1	-6.0	-4.8	-5.8	-7.2	-5.6		
	BG	01-00	-28.9	2.2	05-24	29.0	16.9	14.7	21.9	29.0	27.2	24.3	25.3	28.6	15.7	17.7	22.3	17.2		
	CZ	04-20	-10.3	9.8	02-08	36.5	5.8	4.2	14.7	9.3	9.2	5.1	3.1	5.5	9.0	7.5	9.7	8.9		
	DK	04-20	-42.7	-1.1	08-14	17.9	1.6	2.7	-2.5	-0.2	2.0	-8.7	-3.5	-3.0	2.4	-0.7	1.2	-0.8		
	DE	12-02	-33.5	-8.3	02-11	6.9	-11.5	-6.7	-10.0	-10.0	-10.2	-12.7	-13.8	-14.5	-11.7	-12.4	-14.2	-13.4		
	EE	04-20	-54.4	-1.4	04-07	25.3	-19.1	-22.4	-19.4	-19.8	-16.0	-16.2	-21.8	-24.5	-22.8	-24.0	-22.4	-21.7		
	IE	04-20	-27.5	8.3	05-16	37.3	:	:	:	:	:</									

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

		Since 2000 (*)					2024												2025
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
		Date	Value		Date	Value													
SELLING-PRICE EXPECTATIONS (Question 6)	<b>EU</b>	04-20	-8.3	10.6	06-22	58.1	17.1	14.4	13.8	14.0	14.4	15.0	13.1	12.1	13.2	15.5	15.6	18.2	
	<b>EA</b>	04-20	-10.4	9.7	06-22	57.7	16.7	14.3	14.1	13.9	13.7	14.8	12.9	11.6	12.3	13.9	14.3	16.8	
	<b>BE</b>	12-20	-14.9	10.0	05-22	63.8	19.1	13.5	17.8	20.4	10.2	9.4	10.8	11.4	8.3	4.7	7.3	25.6	
	<b>BG</b>	04-20	-10.5	13.6	08-00	63.9	26.3	25.0	19.2	26.2	21.4	28.7	19.1	20.7	17.5	8.4	17.0	26.2	
	<b>CZ</b>	12-08	-15.8	8.6	03-22	54.1	11.1	8.8	6.8	2.9	7.7	8.9	12.1	9.9	9.5	8.3	8.1	9.1	
	<b>DK</b>	01-24	-20.7	4.0	05-22	58.9	-16.5	-18.2	0.1	3.6	5.3	1.2	1.2	4.0	1.4	2.5	7.0	8.6	
	<b>DE</b>	04-20	-11.2	15.7	06-22	79.2	24.0	21.3	21.9	20.3	22.0	24.1	20.6	18.6	19.3	22.4	25.3	25.3	
	<b>EE</b>	03-09	-38.0	33.7	06-22	91.3	39.4	33.0	31.9	26.5	26.6	29.8	38.6	39.1	47.6	49.8	52.2	48.2	
	<b>IE</b>	07-09	-49.2	13.6	05-22	86.1	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	06-12	-34.6	7.1	11-21	73.8	23.1	51.3	34.2	37.7	24.1	29.1	33.1	12.3	16.2	12.4	43.3	16.9	
	<b>ES</b>	03-09	-18.5	9.2	06-22	57.6	32.4	28.5	25.4	25.2	24.2	22.4	19.8	14.1	:	:	:	:	
	<b>FR</b>	03-09	-31.5	0.6	01-23	43.2	6.2	4.1	1.6	1.1	1.1	1.6	-0.3	0.0	-0.7	0.5	-1.5	1.9	
	<b>HR</b>	04-20	-16.7	7.8	02-22	69.2	19.9	22.5	17.2	19.2	27.4	15.0	18.2	14.4	17.1	27.3	25.0	27.9	
	<b>IT</b>	08-05	-20.1	9.8	10-22	52.6	8.2	5.4	10.0	10.5	8.1	9.8	6.5	8.8	9.9	12.4	7.5	11.9	
	<b>CY</b>	04-13	-32.6	12.0	05-22	75.1	43.0	45.8	47.2	46.1	41.9	45.1	40.7	37.3	42.6	41.2	40.6	34.3	
	<b>LV</b>	07-09	-21.4	20.9	04-04	58.3	17.8	18.7	14.6	12.4	10.2	11.8	10.2	15.1	14.9	16.2	23.7	26.8	
	<b>LT</b>	07-09	-47.6	10.2	04-11	57.0	12.4	12.2	12.8	10.8	9.3	13.4	10.6	15.3	15.2	19.3	21.3	28.0	
	<b>LU</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>HU</b>	12-09	-18	34.0	04-22	80.3	25.9	19.8	26.9	17.4	25.5	18.5	23.0	20.5	24.7	44.2	50.2	52.0	
	<b>MT</b>	01-25	-41.8	16.0	08-22	92.2	21.3	8.3	9.0	7.9	22.0	16.1	7.2	20.3	37.3	10.0	37.3	-41.8	
<b>NL</b>	11-10	-12.1	9.0	10-22	54.4	10.1	8.0	8.0	7.0	7.8	8.1	8.8	8.8	9.9	10.3	10.4	15.9		
<b>AT</b>	12-11	-3.3	18.9	10-22	72.2	33.4	29.0	32.6	26.7	28.0	24.3	24.1	24.3	23.5	27.1	25.7	26.4		
<b>PL</b>	12-02	-8.3	16.7	01-22	42.9	25.8	21.1	23.1	18.3	15.5	18.4	16.8	14.3	16.2	18.0	18.6	24.5		
<b>PT</b>	07-03	-11.7	8.3	10-22	43.9	11.3	8.3	8.3	5.9	6.8	8.4	7.6	4.8	7.8	8.6	11.3	7.8		
<b>RO</b>	01-16	-16.5	26.6	06-22	67.9	40.1	25.9	21.1	27.3	27.3	28.0	27.9	33.0	30.1	35.4	35.4	46.4		
<b>SI</b>	07-16	-35.6	11.8	03-22	56.8	25.2	22.6	6.9	26.7	3.0	-1.7	2.4	31.9	32.7	-23.7	12.3	37.4		
<b>SK</b>	07-09	-29.0	18.3	06-22	73.0	13.0	15.0	6.0	10.0	0.0	0.0	4.0	4.0	11.0	21.0	32.0	32.0		
<b>FI</b>	03-15	-47.0	9.6	04-22	79.0	6.0	-1.0	-1.0	4.0	7.0	23.0	27.0	13.0	21.0	18.0	6.0	20.0		
<b>SE</b>	07-05	-15.6	19.8	09-22	81.0	27.2	20.3	0.5	8.0	22.1	14.9	19.6	21.2	18.5	19.0	29.3	29.9		
UNCERTAINTY <sup>(a)</sup> (Question 41)	<b>EU</b>	11-19	9.8	30.8	04-20	50.9	29.3	30.5	28.7	29.1	28.3	28.5	28.6	29.7	27.6	27.8	29.5	29.2	
	<b>EA</b>	11-19	12.3	33.0	04-20	53.4	30.6	32.1	30.5	31.1	30.9	30.6	30.8	32.3	29.8	30.4	31.8	31.6	
	<b>BE</b>	05-24	16.5	30.0	11-22	49.6	17.0	18.5	22.9	16.5	33.8	32.2	39.2	24.7	28.3	26.8	30.7	32.5	
	<b>BG</b>	08-23	-9.5	7.7	11-21	27.1	12.0	7.2	2.6	3.3	3.7	-2.2	-2.9	3.2	-4.5	4.4	8.6	5.7	
	<b>CZ</b>	06-21	15.9	31.6	11-22	43.7	34.2	31.2	32.0	25.4	26.9	24.6	34.9	26.9	24.8	17.4	35.9	20.7	
	<b>DK</b>	02-22	-5.5	17.3	12-22	39.3	9.0	16.5	13.8	16.3	10.7	16.1	12.5	14.9	16.8	8.1	11.8	13.1	
	<b>DE</b>	11-19	19.1	42.8	04-20	60.0	46.2	46.6	44.4	44.5	45.8	44.6	44.4	47.4	43.8	45.4	47.5	45.7	
	<b>EE</b>	06-21	17.8	36.3	11-22	44.3	34.2	39.3	34.8	39.3	38.5	35.0	35.9	33.2	35.9	40.5	36.8	40.4	
	<b>IE</b>	01-22	8.5	26.1	07-22	53.9	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>EL</b>	10-21	-7.0	14.9	09-22	48.2	-0.7	7.0	16.1	20.4	15.5	20.6	13.4	30.6	9.7	11.8	23.2	19.8	
	<b>ES</b>	02-24	-7.4	16.1	11-21	38.9	-7.4	4.7	6.8	6.8	3.4	1.8	7.2	0.0	:	:	:	:	
	<b>FR</b>	07-21	30.3	37.2	04-21	45.5	36.4	35.4	31.4	36.2	32.9	38.1	33.2	32.2	31.8	33.8	36.7	32.1	
	<b>HR</b>	07-19	-20.0	9.9	03-22	36.0	2.0	-1.9	-7.1	-4.7	-2.4	-8.1	-7.0	-7.3	-6.7	-10.2	-8.6	4.5	
	<b>IT</b>	11-21	32.7	42.9	11-22	55.9	39.6	40.4	38.9	36.3	35.9	33.7	36.6	45.2	40.5	36.9	38.3	42.9	
	<b>CY</b>	03-19	29.6	63.2	04-22	80.6	67.0	69.6	75.1	67.0	65.2	61.7	65.3	55.9	59.5	59.0	63.7	58.9	
	<b>LV</b>	07-23	20.5	32.7	02-21	55.1	27.3	31.6	23.5	20.7	20.8	21.6	22.4	21.1	21.6	25.0	21.7	21.4	
	<b>LT</b>	07-22	-10	13.9	01-23	27.0	13.8	13.4	13.5	13.6	8.1	11.8	6.8	7.1	6.7	7.5	7.4	6.3	
	<b>LU</b>	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	
	<b>HU</b>	03-21	-10.8	22.3	08-21	40.6	27.7	31.7	20.0	22.1	21.0	16.6	23.4	28.9	25.3	32.3	30.7	25.9	
	<b>MT</b>	10-23	-18.9	26.5	07-21	65.4	5.2	14.1	4.6	2.9	-0.4	0.9	5.5	11.6	17.5	24.4	12.9	14.1	
<b>NL</b>	09-21	-9.6	8.5	10-22	23.4	10.9	9.1	8.5	7.3	7.1	6.8	8.1	4.5	9.1	9.9	4.7	7.1		
<b>AT</b>	07-21	22.9	40.9	02-24	55.0	55.0	39.6	37.9	35.3	40.6	27.2	29.8	51.9	37.6	34.4	44.7	40.3		
<b>PL</b>	12-24	3.6	15.4	01-21	33.3	10.7	8.5	5.2	5.3	4.1	5.1	5.3	4.1	4.2	3.7	3.6	7.9		
<b>PT</b>	11-24	5.2	14.9	10-22	25.7	12.4	14.4	12.6	8.1	9.9	11.9	8.6	11.9	11.9	5.2	8.3	7.0		
<b>RO</b>	11-22	8.2	19.6	10-22	30.6	20.9	22.6	21.3	24.7	13.9	16.4	14.2	11.4	16.6	16.9	23.2	17.6		
<b>SI</b>	08-21	14.5	36.6	12-22	50.5	36.5	38.3	39.1	35.0	40.5	30.0	30.6	34.9	38.5	38.3	38.1	36.9		
<b>SK</b>	07-24	3.0	18.2	01-22	41.0	6.5	12.0	9.5	16.0	6.0	3.0	5.0	22.5	28.5	28.0	18.5	19.5		
<b>FI</b>	01-20	6.0	35.4	01-23	56.0	22.0	41.5	27.0	41.0	39.5	38.0	34.5	18.0	27.5	49.5	20.5	45.5		
<b>SE</b>	09-19	9.0	30.3	09-22	51.0	40.4	34.9	35.5	29.1	21.2	31.6	27.0	23.8	20.9	20.3	19.0	23.1		

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 01/2000.

(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 6: Monthly survey of construction industry (s.a.)<sup>(a)</sup>

		Since 2000 (*)				2024												2025	
		Min.		Ave.	Max.														
		Date	Value		Date	Value	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	
CONSTRUCTION	EU	04-09	-36.2	-11.3	11-18	7.8	-6.7	-6.9	-6.6	-7.0	-8.0	-7.0	-7.4	-7.1	-6.0	-6.0	-6.3	-4.9	
CONFIDENCE	EA	04-09	-34.8	-10.4	12-21	9.8	-4.4	-4.4	-4.9	-5.0	-5.9	-5.3	-5.3	-4.5	-3.7	-3.7	-3.8	-3.0	
INDICATOR <sup>(a)</sup>	BE	01-15	-24.4	-7.1	03-22	8.9	-3.9	-5.2	-3.3	-2.0	-6.6	-11.9	-10.0	-5.0	-2.5	-1.2	-2.7	-1.1	
	BG	10-09	-56.9	-19.1	03-08	19.9	-1.5	-1.9	-3.8	-8.0	-5.7	-4.9	-5.1	-0.1	-4.0	-3.0	0.4	-1.1	
	CZ	04-13	-54.1	-16.1	12-04	5.4	-9.4	-10.6	-13.3	-13.3	-13.3	-10.4	-11.1	-9.6	-8.4	-4.2	-4.5	-6.2	
	DK	09-09	-55.4	-14.1	05-06	16.2	-9.7	-13.8	-10.4	-11.3	-11.6	-9.6	-9.8	-9.3	-8.4	-8.6	-6.3	-7.4	
	DE	01-02	-52.2	-16.2	11-18	20.9	-18.1	-18.9	-17.8	-18.8	-17.3	-16.8	-16.5	-15.6	-16.1	-17.0	-14.7	-15.4	
	EE	04-09	-75.8	-2.9	05-06	47.9	-21.2	-18.3	-19.2	-17.3	-17.0	-16.7	-18.0	-19.6	-21.6	-21.0	-24.9	-25.9	
	IE	04-08	-72.5	1.9	03-00	49.0	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	04-20	-88.2	-25.5	03-00	37.0	5.1	6.1	-3.6	5.3	14.7	7.8	11.0	6.3	2.2	-5.1	13.5	13.4	
	ES	10-13	-69.9	-11.3	07-00	38.2	6.8	8.6	12.9	14.0	-1.1	12.1	1.7	7.4	14.1	8.9	5.4	12.2	
	FR	04-15	-46.5	-4.9	09-00	42.9	-5.8	-7.6	-9.3	-9.5	-9.1	-10.8	-11.3	-11.3	-11.6	-11.3	-12.8	-12.9	
	HR	03-10	-50.0	-10.5	10-19	21.1	11.9	12.7	13.9	13.9	15.7	12.4	9.9	14.3	14.4	8.3	16.9	12.2	
	IT	02-10	-43.7	-14.5	07-23	9.2	2.0	4.3	2.2	1.9	4.5	4.8	3.0	2.5	5.4	3.6	3.0	2.7	
	CY	04-13	-76.6	-20.9	11-03	38.6	-2.1	-3.7	1.4	-4.7	-8.2	0.2	2.5	-1.4	1.8	1.0	-0.3	-7.7	
	LV	07-09	-76.9	-17.8	01-07	18.6	-14.3	-11.1	-14.5	-14.0	-16.1	-15.9	-15.5	-12.6	-11.5	-13.9	-10.5	-11.9	
	LT	05-09	-90.7	-24.4	03-07	11.5	-20.6	-19.0	-18.2	-16.2	-14.6	-11.7	-9.9	-13.3	-13.8	-11.0	-10.9	-15.5	
	LU	01-03	-61.2	-8.7	09-17	43.9	-18.1	-15.6	-25.1	-23.5	-21.5	-19.2	-26.1	-23.3	-28.5	-36.0	-36.4	-36.8	
	HU	04-09	-56.1	-14.6	08-18	30.8	-21.5	-19.8	-21.6	-18.5	-22.3	-20.4	-18.7	-20.0	-17.5	-19.4	-18.8	-18.9	
	MT	04-09	-50.4	-7.9	06-19	41.1	14.8	29.1	3.2	-1.1	-30.4	-40.1	-15.2	-5.7	-14.5	8.4	-18.4	6.2	
	NL	12-12	-47.5	0.2	12-17	41.9	5.8	7.9	7.9	6.8	10.1	10.4	10.1	13.6	12.2	14.5	17.1	17.5	
	AT	02-01	-60.5	-8.6	06-21	26.6	-13.5	-17.1	-14.9	-14.0	-13.2	-15.4	-17.2	-12.0	-14.8	-9.2	-14.8	-16.9	
	PL	01-02	-66.6	-28.1	02-08	-0.7	-15.9	-15.3	-15.8	-16.0	-16.3	-16.4	-16.8	-16.7	-16.6	-16.3	-16.0	-16.7	
	PT	10-12	-63.4	-24.4	12-24	4.4	-4.1	-4.8	-4.6	-4.0	-3.4	-4.4	-3.3	-3.5	0.5	2.4	4.4	4.3	
	RO	03-00	-46.6	-15.6	12-07	1.9	-5.4	-5.6	-4.9	-6.4	-6.5	-6.1	-5.4	-5.4	-6.0	-6.1	-6.1	-6.0	
	SI	03-10	-62.3	-3.9	02-22	27.6	8.4	11.8	4.7	6.9	3.2	1.5	5.9	5.0	6.5	10.7	4.4	4.9	
	SK	11-12	-57.4	-22.0	07-06	5.1	-7.0	-7.9	-11.0	-9.0	-11.8	-7.6	-10.0	-8.3	-7.2	-8.1	-4.7	-3.3	
	FI	06-09	-57.2	-9.6	03-07	27.6	-42.8	-39.9	-35.3	-38.1	-34.9	-33.3	-35.6	-35.9	-31.1	-25.7	-36.5	-23.6	
	SE	07-03	-67.2	-4.8	04-07	50.6	-27.8	-32.2	-21.8	-30.7	-22.8	-24.5	-22.1	-33.0	-28.9	-25.5	-33.4	-22.2	
ORDER BOOKS	EU	06-09	-45.8	-19.3	12-21	4.3	-13.7	-14.6	-15.2	-16.2	-16.3	-17.3	-17.7	-17.3	-16.9	-15.6	-15.2	-14.3	
(Question 3)	EA	06-09	-44.8	-17.6	12-21	7.8	-10.7	-11.7	-13.0	-13.7	-13.7	-14.5	-14.7	-13.9	-13.3	-12.7	-12.1	-11.7	
	BE	01-15	-35.0	-14.2	04-22	4.2	-9.1	-9.8	-9.8	-10.7	-14.5	-21.5	-15.8	-11.3	-11.1	-8.8	-11.1	-9.8	
Component of the	BG	03-12	-82.2	-38.8	03-08	-5.5	-15.0	-13.5	-15.6	-19.6	-18.4	-16.6	-17.0	-15.5	-17.7	-17.3	-14.8	-13.2	
construction confiden	CZ	10-13	-68.8	-24.7	12-04	11.9	-18.1	-17.8	-19.5	-19.0	-19.1	-17.7	-16.8	-17.4	-16.5	-15.6	-16.6	-15.5	
indicator	DK	02-10	-79.6	-25.1	07-06	17.3	-19.3	-21.4	-19.7	-19.8	-20.3	-18.2	-18.7	-18.1	-17.2	-18.7	-16.7	-19.2	
	DE	07-02	-65.1	-23.6	07-18	26.5	-28.9	-30.8	-30.7	-31.5	-29.6	-31.4	-31.8	-29.9	-30.5	-32.2	-27.2	-27.7	
	EE	07-09	-79.0	-11.4	06-06	54.7	-30.2	-34.5	-31.6	-29.4	-29.4	-25.3	-32.6	-31.4	-30.4	-31.3	-37.2	-35.3	
	IE	04-08	-64.9	2.7	03-01	62.3	:	:	:	:	:	:	:	:	:	:	:	:	
	EL	11-11	-92.2	-44.2	04-00	17.1	-9.6	-8.6	-27.1	-14.7	-10.2	-11.2	-8.4	-17.1	-24.7	-25.9	-11.6	-14.3	
	ES	01-17	-77.6	-11.3	02-05	56.0	4.3	5.2	6.0	9.2	9.2	12.4	-4.3	11.6	11.2	11.2	10.6	9.4	
	FR	02-15	-60.4	-13.3	07-00	49.8	-17.9	-20.2	-23.4	-22.1	-21.8	-23.9	-25.0	-25.5	-26.3	-25.8	-26.8	-27.6	
	HR	03-10	-64.0	-25.2	06-24	13.1	2.7	2.7	5.2	7.1	13.1	0.6	2.3	5.5	3.4	-1.0	5.2	0.7	
	IT	06-10	-58.7	-26.7	07-23	6.8	-1.4	-0.2	0.2	-3.6	-0.1	1.5	0.4	-0.7	1.4	1.4	-0.8	-1.9	
	CY	04-13	-94.5	-38.3	12-03	48.3	-11.9	-12.8	-5.1	-12.9	-16.0	-9.7	-7.4	-10.4	-6.6	-10.1	-2.5	-14.9	
	LV	09-09	-90.4	-32.8	01-07	7.2	-24.2	-22.2	-25.7	-25.9	-26.0	-27.9	-29.5	-25.1	-23.4	-26.1	-23.6	-22.7	
	LT	09-09	-96.3	-45.0	09-07	-3.9	-42.1	-39.9	-37.0	-35.8	-33.6	-33.3	-32.8	-36.0	-37.8	-36.2	-35.4	-34.9	
	LU	03-03	-59.7	-12.5	02-22	38.9	-22.9	-21.0	-34.0	-39.5	-35.7	-27.7	-47.8	-40.2	-49.9	-49.9	-50.2	-47.4	
	HU	05-09	-69.5	-24.6	08-18	38.4	-36.7	-31.3	-36.6	-32.8	-38.6	-39.6	-33.3	-37.5	-35.3	-40.2	-36.0	-31.0	
	MT	03-09	-69.0	-18.9	07-19	37.0	10.6	5.3	1.6	-2.1	-67.1	-43.0	-19.3	23.1	-20.4	15.2	-29.6	3.1	
	NL	12-12	-54.4	-3.7	12-17	42.0	6.5	6.7	6.5	1.6	6.4	3.0	4.9	7.6	6.2	8.5	11.2	10.1	
	AT	12-01	-56.7	-14.2	09-21	29.3	-15.7	-22.8	-22.8	-22.8	-21.1	-22.7	-26.5	-20.1	-22.2	-20.4	-21.6	-23.7	
	PL	10-02	-85.3	-46.5	04-19	-16.9	-27.7	-26.4	-27.3	-27.0	-27.5	-28.1	-28.6	-28.7	-29.1	-28.5	-27.6	-29.1	
	PT	10-12	-77.5	-37.5	01-25	-1.6	-11.2	-10.7	-8.8	-12.1	-9.0	-10.0	-10.1	-10.4	-5.0	-3.7	-1.7	-1.6	
	RO	07-10	-59.2	-27.7	07-07	-9.9	-11.8	-12.2	-11.9	-13.2	-13.0	-13.2	-12.7	-12.8	-13.5	-13.0	-13.7	-13.4	
	SI	08-09	-75.5	-9.6	08-04	34.2	8.3	10.1	1.7	1.9	0.1	-9.1	-5.8	-6.3	-7.7	-0.1	-7.2	-2.3	
	SK	11-12	-79.3	-35.2	08-18	-2.5	-15.1	-17.0	-18.2	-18.6	-22.6	-19.6	-21.5	-18.9	-15.8	-14.1	-12.1	-13.5	
	FI	06-09	-71.9	-15.4	10-07	29.5	-52.1	-48.8	-49.3	-47.7	-47.7	-46.8	-48.0	-46.7	-42.2	-33.5	-46.3	-37.7	
	SE	02-10	-75.8	-15.2	05-07	45.6	-41.2	-41.8	-32.4	-46.2	-39.5	-43.5	-40.4	-57.5	-64.7	-33.6	-51.5	-38.7	
EMPLOYMENT	EU	04-09	-28.4	-3.3	11-18	13.8	0.2	0.9	2.0	2.3	0.2	3.2	2.8	3.1	4.9	3.6	2.6	4.6	
EXPECTATIONS	EA	04-09	-26.5	-3.3	11-18	14.6	1.9	2.9	3.2	3.8	1.9	4.0	4.2	4.9	5.8	5.3	4.4	5.8	
(Question 4)	BE	04-20	-21.4	0.0	07-00	15.1	1.2	-0.5	3.1	6.6	1.4	-2.2	-4.1	1.2	6.2	6.4	5.7	7.7	
	BG	10-09	-47.1	0.6	02-08	45.9	11.9	9.6	8.0	3.7	7.0	6.8	6.9	15.4	9.8	11.3	15.6	11.0	
Component of the	CZ	04-13	-40.9	-7.6	06-19	15.0	-0.7	-3.3	-7.2	-7.5	-7.4	-3.0	-5.4	-1.7	-0.3	7.2	7.6	3.0	
construction confiden	DK	04-20	-36.9	-3.1	05-06	16.9	-0.1	-6.2	-1.1	-2.8	-3.0	-1.0	-0.9	-0.5	0.4	1.6	4.1	4.4	
indicator	DE	01-02	-48.3	-8.7	03-19	16.9	-7.3	-7.0	-5.0	-6.0	-4.9	-2.2	-1.3	-1.3	-1.7	-1.7	-2.1	-3.2	
	EE	04-09																	

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

		Since 2000 (*)		2024												2025		
		Min.		Ave.	Max.		Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan
		Date	Value		Date	Value												
TREND OF ACTIVITY	EU	05-20	-45.7	-3.2	09-06	15.5	-5.6	-6.5	-7.3	-6.9	-4.8	-5.5	-5.4	-6.0	-5.1	-6.1	-4.9	-5.9
COMPARED WITH	EA	05-20	-50.4	-3.9	09-06	13.2	-4.5	-5.1	-5.6	-5.8	-4.8	-5.1	-4.7	-5.4	-4.6	-5.4	-5.0	-5.8
PRECEDING MONTH	BE	05-20	-60.2	-3.0	08-10	12.7	-5.1	-4.4	-6.0	-9.6	-11.6	-12.1	-2.1	-4.7	-4.0	2.5	-2.9	-3.9
(Question 1)	BG	11-09	-53.6	-5.0	06-03	32.7	2.9	0.4	0.4	-4.0	1.3	-4.9	-5.5	-3.0	-5.7	-5.4	-1.8	-3.4
	CZ	01-02	-8.3	28.9	02-08	57.7	28.0	29.4	28.0	29.6	29.6	30.5	29.9	32.3	30.9	31.6	32.5	32.7
	DK	06-09	-43.3	-2.5	02-07	20.0	-6.2	-8.8	-4.8	-3.6	-2.3	-0.5	-0.7	-1.2	-3.4	-0.5	0.3	0.2
	DE	03-05	-41.2	-10.2	02-11	19.8	-25.0	-23.4	-23.9	-23.7	-22.3	-22.1	-19.6	-20.1	-19.6	-21.1	-18.9	-19.1
	EE	06-09	-41.2	8.5	02-02	43.0	-10.4	-13.1	-10.9	-7.9	-6.1	-6.9	-9.0	-12.0	-6.7	-12.2	-13.1	-11.5
	IE	06-20	-87.0	9.2	08-18	63.4	:	:	:	:	:	:	:	:	:	:	:	:
	EL	01-11	-72.0	-9.6	04-00	47.4	12.2	21.4	-0.8	24.2	27.0	28.0	33.0	26.4	26.4	20.7	19.0	25.3
	ES	05-20	-68.1	-2.5	09-06	49.4	19.8	10.9	-7.3	4.3	6.9	7.9	2.6	-7.9	7.1	6.3	6.8	-11.0
	FR	05-20	-66.4	0.5	04-00	48.3	-6.5	-5.3	-6.1	-6.5	-8.0	-11.7	-10.6	-12.1	-10.9	-12.0	-12.3	-11.5
	HR	01-10	-52.3	-2.6	03-19	34.9	25.4	24.0	12.5	8.4	19.8	13.4	10.5	7.0	9.4	13.2	17.3	10.4
	IT	05-20	-67.1	-10.0	05-04	20.9	6.7	8.6	7.8	4.9	7.8	7.5	2.9	3.1	2.3	2.3	3.8	4.0
	CY	09-04	-98.4	-16.3	11-03	53.0	6.7	10.1	8.0	6.3	8.2	15.3	5.2	4.8	8.9	-0.2	6.0	0.2
	LV	07-09	-69.4	-3.7	04-07	32.2	-6.1	-5.3	-2.8	-3.1	-4.3	-5.5	-5.3	-4.8	-6.3	-5.6	-2.4	-2.3
	LT	06-09	-75.3	0.3	05-02	62.4	-9.7	-10.0	-13.0	-8.6	-12.1	-6.9	-5.5	-6.7	-6.3	-5.3	-3.7	-8.2
	LU	05-20	-60.8	-14.9	02-00	39.6	-28.5	-32.4	-36.1	-29.4	-30.8	-36.2	-34.8	-31.5	-33.9	-38.4	-37.8	-42.1
	HU	04-09	-55.7	-13.4	01-18	30.6	-33.7	-31.4	-27.0	-31.7	-33.7	-36.0	-36.4	-36.0	-30.4	-36.7	-34.3	-30.8
	MT	07-09	-52.4	1.1	05-15	49.7	-16.4	42.4	-10.4	-32.2	-11.1	-38.2	10.0	-26.4	-8.3	23.2	0.2	0.7
	NL	03-10	-45.2	1.3	04-17	36.5	-0.5	5.0	2.5	1.8	5.8	3.7	7.7	11.1	10.2	9.3	12.5	13.0
	AT	05-20	-69.2	4.4	01-18	28.9	-15.6	-14.1	-14.3	-15.1	-11.2	-12.6	-11.4	-10.7	-9.9	-10.2	-12.1	-11.4
	PL	05-20	-48.8	-2.5	04-07	25.2	-7.3	-6.6	-6.8	-6.9	-7.5	-7.0	-7.7	-7.5	-7.6	-7.8	-7.1	-7.9
	PT	04-12	-65.5	-15.1	06-00	12.4	-2.1	-2.5	1.8	7.4	5.6	6.0	4.3	0.6	4.0	0.1	5.6	7.1
	RO	06-00	-76.7	0.7	01-02	78.1	2.7	0.7	1.8	2.6	0.9	2.4	2.6	3.1	4.0	4.3	3.6	5.0
	SI	10-09	-59.2	3.2	01-07	48.7	16.5	16.7	1.7	-2.0	-5.0	-8.7	-3.8	-10.9	-2.9	0.9	0.2	-0.1
	SK	04-13	-38.5	9.4	01-07	44.7	-7.5	1.2	3.8	10.4	-2.3	10.5	8.0	16.7	13.7	11.5	10.8	6.4
	FI	05-09	-51.9	2.3	12-03	39.9	-26.5	-36.6	-33.1	-29.6	-16.2	-17.6	-20.7	-12.4	-19.4	-12.3	-14.0	-21.9
	SE	04-09	-55.1	3.7	09-10	54.0	-39.3	-39.4	-33.0	-31.4	-2.2	-20.1	-17.8	-38.3	-19.8	-28.8	-0.9	-21.2
PRICE EXPECTATIONS	EU	05-09	-31.4	1.0	04-22	48.4	5.3	3.2	3.2	3.6	4.6	2.8	2.9	3.1	3.9	5.0	7.2	7.3
(Question 5)	EA	05-09	-32.0	0.4	04-22	50.8	4.5	2.5	3.3	4.0	4.8	2.5	2.2	2.9	2.8	5.0	6.3	6.4
	BE	03-09	-16.8	3.0	05-22	58.1	7.1	6.1	5.0	8.1	6.2	2.6	3.0	3.8	4.4	7.4	8.2	9.2
	BG	03-09	-10.9	11.3	07-08	55.3	29.4	28.1	23.0	21.7	21.5	16.8	20.1	18.9	17.6	13.6	12.6	23.5
	CZ	07-13	-31.1	15.7	05-22	61.3	29.2	28.9	28.6	32.0	31.9	29.1	29.0	21.1	18.7	19.1	22.4	17.9
	DK	02-09	-54.2	-11.4	11-06	9.6	-5.7	-9.2	-10.2	-9.4	-8.7	-8.1	-8.3	-6.4	-4.3	-4.4	1.9	-0.4
	DE	01-03	-30.8	-5.2	04-22	59.3	-8.7	-11.1	-10.4	-2.2	1.4	-0.9	0.7	-0.6	-1.7	-2.7	0.9	2.0
	EE	02-09	-62.5	19.7	04-22	82.5	-4.2	4.9	2.8	2.9	1.9	4.2	7.4	10.5	12.1	19.8	23.8	18.6
	IE	03-09	-100.7	15.4	10-00	90.2	:	:	:	:	:	:	:	:	:	:	:	:
	EL	11-11	-50.7	-7.9	10-23	53.4	30.3	30.3	6.4	20.6	32.0	31.4	43.1	16.6	12.7	19.0	18.0	19.1
	ES	10-13	-46.2	3.6	01-00	75.0	5.4	7.6	17.6	12.8	15.8	10	3.5	2.7	1.8	2.7	1.9	2.8
	FR	05-09	-50.5	-11.3	05-22	48.8	1.1	1.1	-3.1	-3.9	-5.5	-5.0	-6.1	-5.7	-9.9	-9.8	-9.2	-9.8
	HR	03-10	-25.4	8.4	02-22	64.8	31.2	30.5	23.7	18.4	17.3	24.7	15.9	12.5	17.9	19.6	20.9	26.9
	IT	05-09	-21.9	4.0	04-22	38.9	10.6	7.6	8.2	7.5	8.0	5.4	6.2	5.7	2.8	5.1	4.9	7.5
	CY	04-13	-64.2	8.5	09-22	90.2	57.1	65.6	64.0	65.9	58.5	57.5	55.4	55.7	40.5	17.1	18.5	32.8
	LV	05-09	-45.1	22.2	04-22	78.9	21.8	22.5	23.4	21.3	23.9	21.2	20.7	22.0	21.3	24.3	23.9	28.5
	LT	03-09	-72.9	18.6	04-22	72.1	20.0	13.8	15.2	11.7	15.8	14.6	16.8	15.6	17.8	19.5	22.8	35.2
	LU	01-03	-67.7	-17.2	04-22	68.4	-12.9	-12.8	-17.0	-13.0	-8.1	-16.3	-14.8	-9.7	-17.2	-24.6	-24.8	-31.7
	HU	05-09	-22.9	9.8	08-22	67.2	10.2	13.9	18.3	6.3	5.1	8.5	9.1	9.1	8.2	16.5	23.4	20.8
	MT	08-13	-30.8	10.8	04-23	66.8	25.6	65.7	-11.1	31.0	14.8	48.2	46.6	48.2	16.1	25.4	38.5	36.6
	NL	07-09	-18.8	24.8	04-22	82.1	23.6	25.8	25.9	26.1	26.2	32.5	27.3	27.2	27.1	36.7	38.7	38.7
	AT	01-02	-60.5	6.2	04-22	82.3	14.7	2.0	12.0	2.6	6.4	3.8	5.5	8.9	4.2	7.4	5.0	3.5
	PL	03-02	-24.4	3.9	05-07	46.0	20.2	16.8	15.7	14.2	13.7	15.2	14.2	14.7	14.4	14.0	15.1	12.9
	PT	05-03	-42.5	-3.4	06-22	43.0	18.4	15.3	11.8	9.7	8.4	11.4	9.9	7.9	5.5	10.2	13.9	20.2
	RO	04-20	-12.6	27.2	04-00	87.8	28.4	28.0	26.2	27.1	26.8	27.4	25.0	25.8	26.7	27.6	27.0	33.6
	SI	01-10	-38.9	3.3	04-22	60.5	14.0	14.9	11.1	13.9	9.2	10.7	11.3	8.6	10.1	10.2	9.3	10.4
	SK	08-00	-40.0	23.0	02-01	82.0	20.0	14.0	15.0	12.0	14.0	11.0	16.0	4.0	12.0	24.0	30.0	42.0
	FI	04-09	-72.2	-3.0	04-22	64.0	-38.0	-45.1	-40.9	-36.1	-18.2	-25.6	-21.6	-15.4	-25.3	-14.0	-16.1	-10.7
	SE	02-09	-72.5	-0.5	03-06	57.8	-20.4	-18.5	-17.1	-22.0	-15.5	-14.5	-11.4	-17.9	-4.8	-18.7	-11.9	-8.8
UNCERTAINTY (a)	EU	05-19	-14.6	18.0	04-20	44.4	23.5	22.2	20.9	19.0	19.3	18.4	20.8	21.0	21.4	21.5	22.0	21.8
(Question 4)	EA	05-19	-12.9	18.5	04-20	46.5	22.8	22.1	20.8	19.2	19.4	19.2	21.1	21.4	21.2	21.0	21.3	21.4
	BE	09-21	-12.0	0.7	11-22	10.6	1.3	0.9	-1.5	1.3	3.0	3.1	1.3	0.0	-0.1	-1.1	-1.1	-2.0
	BG	07-24	6.6	20.1	05-22	47.5	12.7	12.6	12.2	6.7	9.0	6.6	8.6	9.7	10.9	10.8	8.1	9.8
	CZ	02-21	1.6	21.0	08-22	33.0	29.8	30.3	26.6	25.2	23.3	25.3	25.5	20.4	21.9	18.0	18.1	23.1
	DK	07-21	-19.0	-7.1	10-22	6.9	-5.6	-8.3	-7.9	-8.0	-9.0	-10.6	-9.3	-9.2	-9.6	-5.2	-5.9	-3.6
	DE	05-19	-20.9	22.7	12-22	44.7	39.3	37.7	35.8	33.2	32.7	30.5	32.0	33.3	35.2	39.6	34.1	37.8
	EE	10-21	30.8	44.4	08-22	59.3												