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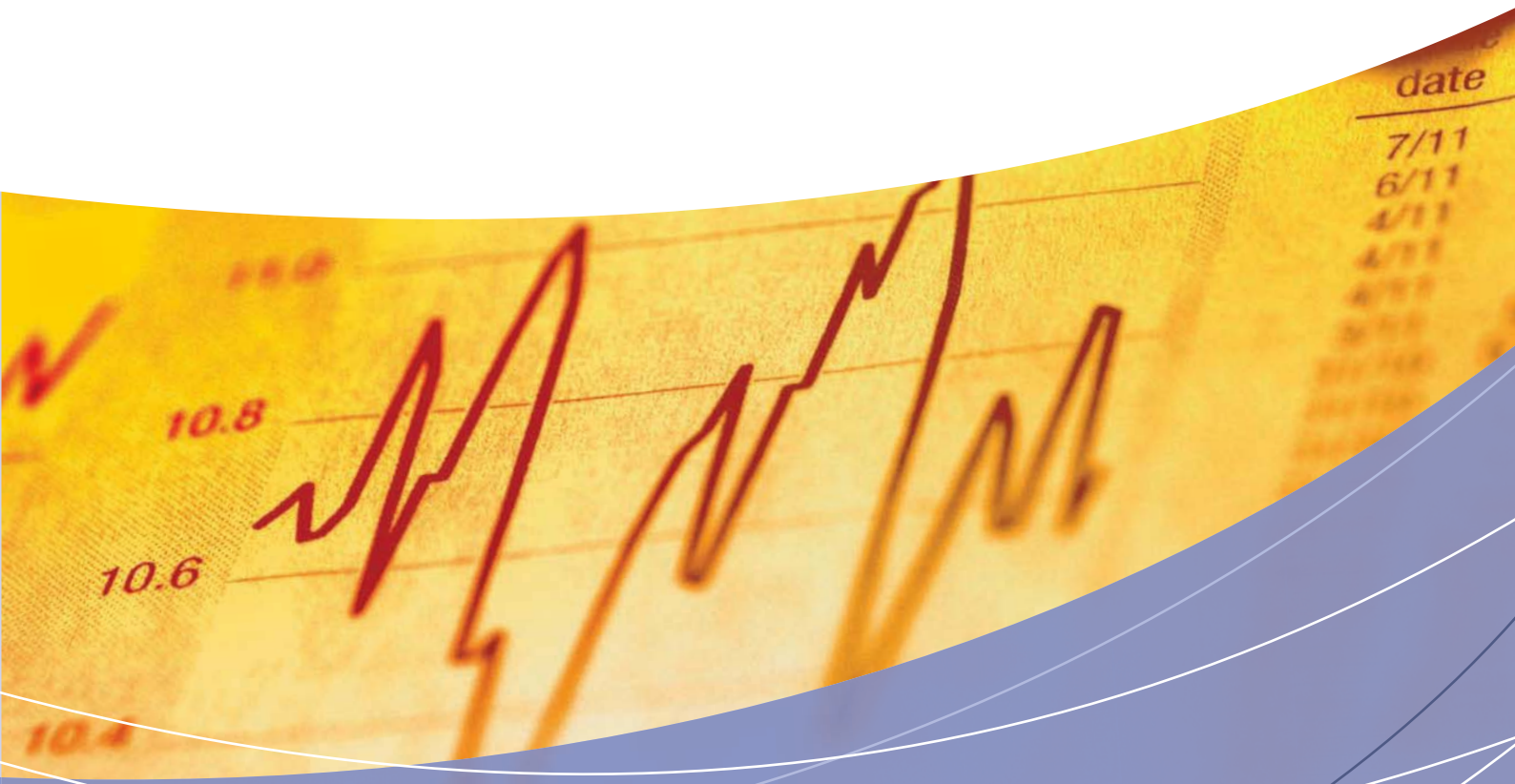
Issue number 12/2007



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Eurostat is the Statistical Office of the European Communities. Its mission is to provide the European Union with high-quality statistical information. For that purpose, it gathers and analyses figures from the national statistical offices across Europe and provides comparable and harmonised data for the European Union to use in the definition, implementation and analysis of Community policies. Its statistical products and services are also of great value to Europe's business community, professional organisations, academics, librarians, NGOs, the media and citizens.

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NB:

Symbols and codes in the tables

EU-27:	European Union (27 countries)
EA-13:	Euro area (13 countries)
EU-25:	European Union (25 countries)
EU-15:	European Union (15 countries)
EA:	Euro area (EA-11 up to 31.12.2000 / EA-12 up to 31.12.2006/EA-13 onwards)
EA-12:	Euro area (12 countries)
BLEU:	Belgium-Luxembourg Economic Union
BE:	Belgium
BG:	Bulgaria
CZ:	Czech Republic
DK:	Denmark
DE:	Germany (including ex-GDR from 1991)
EE:	Estonia
IE:	Ireland
EL:	Greece
ES:	Spain
FR:	France
IT:	Italy
CY:	Cyprus
LV:	Latvia
LT:	Lithuania
LU:	Luxembourg (Grand-Duché)
HU:	Hungary
MT:	Malta
NL:	Netherlands
AT:	Austria
PL:	Poland
PT:	Portugal
RO:	Romania
SI:	Slovenia
SK:	Slovak Republic
FI:	Finland
SE:	Sweden
UK:	United Kingdom
NO:	Norway
CH:	Switzerland
US:	United States
JP:	Japan
« : »	not available data
« - »	not existing data
« c »	confidential data

Data presented in Sections 2 and 3 of this publication have been extracted from Eurostat's European and National Short-Term Indicators database on 8 Dicember 2007

Section 1

SUMMARY ANALYSIS

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Euro area and EU Industrial production, Industrial new orders, Hourly labour costs, External trade, Balance of payments and Inflation

Released from 12 to 21 December 2007

Industrial production and industrial new orders grew by respectively 0.4% and 2.5% for the euro area in October 2007. Euro area annual inflation up to 3.1% in November 2007

In October 2007 compared with September 2007, seasonally adjusted **industrial production** grew by 0.4% in the euro area (EA13) and by 0.5% in the EU27. In September production fell by 0.8% and 0.6% respectively. In October 2007 compared with October 2006, industrial production rose by 3.8% in the euro area and by 3.6% in the EU27. In October 2007 compared with September 2007, production of capital goods increased by 1.0% in both the euro area and the EU27. Intermediate goods grew by 0.6% and 0.5% respectively. Durable consumer goods remained stable in the euro area and gained 0.2% in the EU27. Non-durable consumer goods remained stable in the euro area and fell by 0.1% in the EU27. Energy decreased by 1.2% and 0.4% respectively. In October 2007, and among the Member States for which data are available, industrial production rose in eleven, fell in nine and remained stable in Belgium. The highest increases were registered in Lithuania (+3.5%), Slovenia (+3.4%) and Ireland (+3.2%), while the largest decreases were recorded in the Netherlands (-4.1%), Finland (-1.7%) and Latvia (-1.4%). In October 2007 compared with October 2006, capital goods increased by 6.6% in the euro area and by 7.0% in the EU27. Production of energy grew by 4.7% and 3.8% respectively. Intermediate goods rose by 2.7% in the euro area and by 2.5% in the EU27. Non-durable consumer goods gained 1.8% and 1.0% respectively. Durable consumer goods grew by 0.4% in the euro area and by 1.9% in the EU27. In October 2007, and among the Member States for which data are available, industrial production rose in sixteen and fell in five. The highest increases were registered in Slovakia (+17.3%), Ireland (+10.2%) and Bulgaria (+9.0%), while the largest decreases were recorded in Latvia (-3.3%), Finland (-1.8%) and Italy (-1.5%).

The euro area (EA13) **industrial new orders** index grew by 2.5% in October 2007 compared with September 2007. The index fell by 1.0% in September. EU27 new orders increased by 5.4% in October 2007 after a decrease of 1.7% in September. Excluding ships, railway & aerospace equipment industrial new orders gained 1.9% in the euro area and 0.8% in the EU27 in October 2007. In October 2007 compared with October 2006, industrial new orders increased by 10.9% in the euro area and by 16.6% in the EU27. Total industry excluding ships, railway & aerospace equipment grew by 9.0% in the euro area and by 11.1% in the EU27. In October 2007 compared with September 2007, new orders for transport equipment increased by 8.6% in the euro area and by 15.0% in the EU27. Manufacturing of basic metals & fabricated metal products rose by 3.7% and 2.9% respectively. Textiles & textile products gained 2.7% in the euro area and 1.9% in the EU27. Electrical & electronical equipment grew by 0.7% in the euro area, but fell by 0.4% in the EU27. Manufacturing of chemicals & chemical products increased by 0.5% and 0.1% respectively. Machinery and equipment decreased by 0.8% in the euro area and by 0.9% in the EU27. In October 2007, among the Member States for which data are available, total manufacturing working on orders rose in sixteen and fell in four. The highest increases were recorded in Bulgaria (+15.4%), Latvia (+14.1%) and the Czech Republic (+12.3%), and the largest decreases in Sweden (-3.9%) and Belgium (-1.8%). In October 2007 compared with October 2006, new orders for transport equipment increased by 22.3% in the euro area and by 41.0% in the EU27. Manufacturing of machinery & equipment grew by 13.1% and 14.2% respectively. Chemicals & chemical products gained 8.1% in the euro area and 10.6% in the EU27. Manufacturing of basic metals & fabricated metal products rose by 7.5% and 7.8% respectively. Textiles & textile products increased by 3.3% in the euro area and by 5.8% in the EU27. Manufacturing of electrical & electronic equipment grew by 3.1% and 3.5% respectively. In October 2007, among the Member States for which data are available, total manufacturing working on orders rose in nineteen and fell only in Greece (-1.7%). The highest increases were registered in Poland (+61.1%), Lithuania (+31.9%), Romania (+25.6%) and the Czech Republic (+20.5%).

Total **hourly labour cost** in the euro area (EA13) rose at an annual rate of 2.5% in nominal terms up to the third quarter of 2007, compared with 2.4% for the previous quarter. In the EU27, the annual rise was 3.7% up to the third quarter of 2007, compared with 3.3% for the previous quarter. The two main components of labour cost are wages & salaries and non-wage costs. In the euro area, wages & salaries grew at an annual rate of 2.5% up to the third quarter of 2007, and non-wage costs by 2.2%, compared with 2.5% and 1.8% respectively for the second quarter of 2007. In the EU27, wages & salaries rose by 3.8% and the non-wage component by 3.1%. For the previous quarter the corresponding rates were 3.5% and 2.6%. A breakdown by economic activity shows that in the euro area hourly labour cost rose at an annual rate of 2.5% in industry, 3.0% in construction and 2.4% in services up to the third quarter of 2007. In the EU27, labour cost grew by 3.4% in industry, 5.3% in construction and 3.6% in services.

Euro area **annual consumer price inflation** was 3.1% in November 2007, up from 2.6% in October. A year earlier the rate was 1.9%. Monthly inflation was 0.5% in November 2007. EU annual inflation was 3.1% in November 2007, up from 2.7% in October. A year earlier the rate was 2.1%. Monthly inflation was 0.5% in November 2007. In November 2007, the lowest annual rates were observed in the Netherlands (1.8%), Finland (2.1%) and Slovakia (2.3%), and the highest rates in Latvia (13.7%), Bulgaria (11.4%) and Estonia (9.3%). Compared with October 2007, annual inflation rose in twenty-four Member States and fell in two. The lowest 12-month averages up to November 2007 were registered in Malta (0.5%), France and Finland (1.5% each), and the highest in Latvia (9.5%), Hungary (7.9%) and Bulgaria (7.1%). For the euro area, the main components with the highest annual rates in November 2007 were education (9.4%), transport (5.8%) and food (4.3%), while the lowest annual rates were observed for communications (-1.8%), recreation & culture (0.3%) and clothing (1.2%). Concerning the detailed sub-indices, fuels for transport (+0.55 percentage points), heating oil (+0.17) and milk, cheese & eggs (+0.15) had the largest upward impacts on the headline rate, while telecommunications (-0.15) and garments (-0.11) had the biggest downward impacts. The main components with the highest monthly rates were transport (1.5%), housing and food (0.8% each), and the lowest were recreation & culture (-0.4%), hotels & restaurants (-0.2%) and communications (-0.1%). In particular, fuels for transport (+0.22 percentage points), heating oil (+0.09) and milk, cheese & eggs (+0.04) had the largest upward impacts, while package holidays (-0.06), accommodation services (-0.05) and rents (-0.03) had the biggest downward impacts.

The first estimate for the **euro area (EA13) trade balance with the rest of the world** in October 2007 gave a 6.1 bn euro surplus, compared with +2.4 bn in October 2006. The September 2007 balance was +3.7 bn, compared with +2.3 bn in September 2006. In October 2007 compared with September 2007, seasonally adjusted exports rose by 2.3% and imports by 2.0%. The first estimate for the October 2007 extra-EU27 trade balance was a deficit of 14.2 bn euro, compared with -14.9 bn in October 2006. In September 2007, the balance was -16.7 bn, compared with -14.7 bn in September 2006. In October 2007 compared with September 2007, seasonally adjusted exports rose by 1.6% and imports by 0.6%. The EU27 energy deficit decreased (-189.7 bn euro in January-September 2007 compared with -214.9 bn in January-September 2006), while the surplus rose for machinery and vehicles (+92.8 bn compared with +69.6 bn). EU27 trade with most of its major partners grew, with the exception of exports to the USA (-3% in January- September 2007 compared with January-September 2006) and Japan (-1%), and imports from Norway (-9%), Russia (-5%) and South Korea (0%). The largest increases were recorded for exports to Russia (+26%), India (+21%), Brazil (+17%), China and Norway (both +13%), and for imports from China (+21%), Brazil (+18%), India (+16%) and Turkey (+13%). The EU27 trade surplus fell with the USA (+59.6 bn euro in January-September 2007 compared with +66.9 bn in January-September 2006), but increased with Switzerland (+11.6 bn compared with +11.1 bn). The EU27 trade deficit grew with China (-115.7 bn compared with -92.3 bn) and Japan (-25.1 bn compared with -24.5 bn), but decreased with Russia (-39.9 bn compared with -58.1 bn), Norway (-23.8 bn compared with -32.9 bn) and South Korea (-11.2 bn compared to -13.0 bn).

According to the estimates released by the ECB for the euro area (EA13) **balance of payments**, the working day and seasonally adjusted current account of the euro area recorded a surplus of 1.3 bn euro in October 2007 (corresponding to a surplus of 2.0 bn in non-seasonally adjusted terms). This reflected surpluses in goods (7.6 bn euro), services (2.2 bn euro) and income (1.6 bn euro), which were offset almost in full by a deficit in current transfers (10.1 bn euro). The 12-month cumulated, working day-adjusted current account up to October 2007 recorded a surplus of 29.5 bn euro (about 0.3% of euro area GDP), compared with a deficit of 22.8 bn a year earlier. This shift resulted mainly from increases in the surpluses in goods (from 13.3 bn euro to 68.3 bn) and services (from 34.9 bn euro to 43.4 bn), which were partly counterbalanced by a shift in the income account from a surplus (7.9 bn euro) to a deficit (3.8 bn euro). In the financial account, combined direct and portfolio investment recorded net outflows of 33 bn euro in October 2007, as net outflows in portfolio investment (54 bn euro) exceeded net inflows in direct investment (21 bn). These developments were influenced by a large take-over involving both euro area and non-euro area financial institutions. The net inflows in direct investment resulted from net inflows both in equity capital and reinvested earnings (6 bn euro) and in other capital, mostly inter-company loans (15 bn euro). The portfolio investment account recorded net outflows in both equity (6 bn euro) and debt instruments (48 bn). The net outflows in debt instruments predominantly reflected net purchases of foreign debt securities by euro area residents (58 bn euro). Other investment recorded net outflows of 38 bn euro, mainly as a result of net outflows in other sectors (35 bn). Reserve assets increased by 1 bn euro (excluding valuation effects). At the end of October 2007 the stock of the Eurosystem's reserve assets stood at 347 bn euro. In the 12-month period to October 2007, combined direct and portfolio investment showed cumulated net inflows of 194 bn euro, compared with net inflows of 27 bn a year earlier. This increase mainly reflected higher net inflows in portfolio investment (from 153 bn euro to 325 bn). The developments in portfolio investment were largely related to lower net purchases of foreign equity by euro area residents (from 187 bn euro to 49 bn) and higher net purchases of euro area debt instruments by non-residents (from 370 bn to 484 bn).

Euro area and European Union

Industrial production

		2007m07	2007m08	2007m09	2007m10		2007m07	2007m08	2007m09	2007m10
Euro area	m/m-1	0.7	1.1	-0.8	0.4	m/m-12	4.0	4.4	3.3	3.8
EU-27	m/m-1	0.5	0.9	-0.6	0.5	m/m-12	3.7	4.1	3.0	3.6

External trade

		2007m07	2007m08	2007m09	2007m10		2007m07	2007m08	2007m09	2007m10
Extra euro area exports	Bn euro	125.6	128.9	127.3	130.1	m/m-1	-0.5	2.6	-1.2	2.3
Extra euro area imports	Bn euro	124.3	124.8	123.6	126.1	m/m-1	2.6	0.3	-0.9	2.0
Extra euro area trade balance	Bn euro	1.3	4.1	3.6	4.0	m/m-1	-	-	-	-
Intra euro area dispatches	Bn euro	126.4	126.9	124.7	125.9	m/m-1	1.4	0.5	-1.8	1.0
Extra EU-27 exports	Bn euro	104.1	106.0	104.6	106.3	m/m-1	-0.6	1.8	-1.3	1.6
Extra EU-27 imports	Bn euro	120.9	120.4	120.7	121.4	m/m-1	3.2	-0.4	0.3	0.6
Extra EU-27 trade balance	Bn euro	-16.8	-14.4	-16.1	-15.1	m/m-1	-	-	-	-
Intra EU-27 dispatches	Bn euro	223.4	224.8	221.2	224.5	m/m-1	1.3	0.7	-1.6	1.5

Industrial new orders

		2007m07	2007m08	2007m09	2007m10		2007m07	2007m08	2007m09	2007m10
Euro area	m/m-1	-2.5	0.7	-1.0	2.5	m/m-12	12.0	5.4	2.4	10.9
EU-27	m/m-1	-3.3	1.1	-1.7	5.4	m/m-12	13.6	8.5	4.7	16.6

Balance of payments: Current account, euro area

		2007m07	2007m08	2007m09	2007m10		2007m07	2007m08	2007m09	2007m10
Credit	m/m-1	-0.9	1.7	-0.4	0.1	m/m-12	11.4	11.1	8.2	7.8
Debit	m/m-1	0.5	1.4	0.8	0.3	m/m-12	6.8	7.4	6.3	7.0
Net	Bn euro	3.8	4.5	1.9	1.3					

Inflation

	Nov 06 / Nov 05	12 Month average rates*	Monthly rates Nov 07**		2007m08	2007m09	2007m10	2007m11
Euro area	1.9	2.0	0.5	m/m-12	1.7	2.1	2.6	3.1
EU	2.1	2.3	0.5	m/m-12	1.9	2.2	2.7	3.1

*November 07 – November 06/November 06 – November 05 **November 07/ October 07

Sharing of responsibilities between Eurostat and the ECB concerning the compilation of Balance of payments data

Both Eurostat and the ECB issue press releases on the same day on the quarterly balance of payments for the euro area and EU aggregates. In line with the agreed allocation of responsibilities, the ECB compiles and disseminates monthly and quarterly balance of payments statistics for the euro area, whereas Eurostat focuses on quarterly and annual aggregates of the EU. The data comply with international standards, in particular those set out in the IMF Balance of Payments Manual (5th edition).

For further information:
News Releases and Euro-indicators: http://ec.europa.eu/eurostat, and for the ECB: http://www.ecb.eu/press/pr/stats/bop/html/index.en.html.

Euro area and EU-27 GDP first estimates for the third quarter of 2007

Released on 30 November 2007

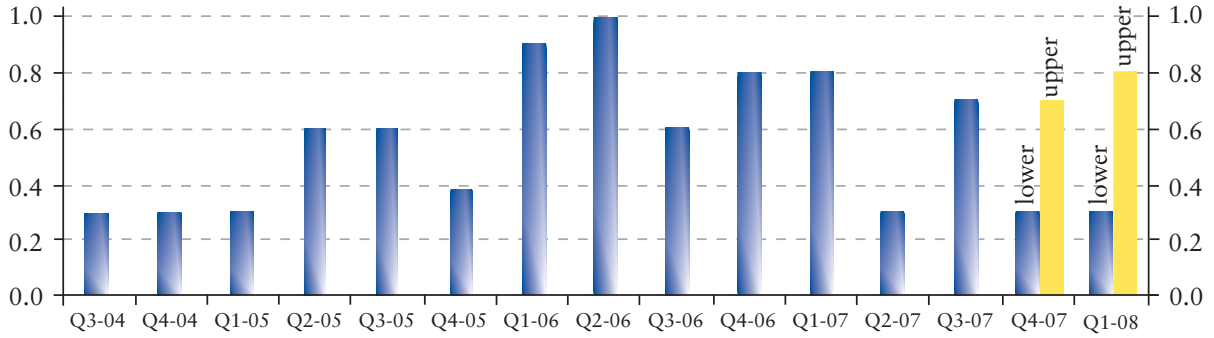
Euro area and EU27 GDP up by 0.7% and 0.8% respectively in the third quarter of 2007, and by +2.7% and +2.9% respectively compared to the third quarter of 2006

GDP grew by 0.7% in the euro area (EA13) and by 0.8% in the EU27 during the third quarter of 2007, compared with the previous quarter. In the second quarter of 2007, growth rates were +0.3% in the euro area and +0.5% in the EU27. Compared with the same quarter of the previous year, seasonally adjusted GDP grew by 2.7% in the euro area and by 2.9% in the EU27 in the third quarter of 2007, after +2.5% and +2.8% respectively in the previous quarter.

Among the main partners of the EU, GDP grew by 1.2% in the US in the third quarter of 2007 (after + 0.9% in the second quarter). Compared with the third quarter of 2006, GDP grew by 2.8% in the US (+1.9% in the previous quarter).

DG ECFIN has decided to discontinue the publication of the euro area GDP growth projections from November 2007. The last forecast, published on 11th October 2007, projects GDP to grow steadily over the second half of 2007 and the first quarter of 2008. For both the third and fourth quarters of this year, GDP growth is projected in the range of 0.3% to 0.7%. For the first quarter of 2008, the projected growth range is 0.3% to 0.8%.

Range of forecasts of quarterly euro area GDP growth obtained from the indicator-based model



Indicator-based forecast of quarterly GDP growth in the euro area and improved treatment of working-day effects in European national accounts

The model, developed by Directorate General for Economic and Financial Affairs of the European Commission, which leads to the above projections, is a dynamic factor model. This model distils the relevant "factors" driving the euro-area business cycle from a dataset of around two thousand time series for the euro-area countries and uses these "factors" to make projections of euro-area GDP.

Factor models provide a means of summarising the information contained in large datasets by a small number of "factors". The approach assumes macroeconomic time series have two components: a common component corresponding to the business cycle and an idiosyncratic component that is specific to each time series. It is the common component which is relevant for forecasting purposes. Various estimation procedures have been developed to extract the common factors from the underlying time series data. The estimated common factors are then used to make projections of GDP. The time series used in the current model were selected on the basis of economic judgement and are assumed to contain information about the current and/or future economic situation in the euro area.

Eurostat has decided to improve the methodological consistency of its quarterly estimation procedures. Since methods for temporal disaggregation routinely used in the estimation process of quarterly national accounts give quarterly results which are time-consistent with the annual benchmark, a complete and coherent adjustment for working-day effects requires the use of working-day adjusted annual figures. Thus, Eurostat has switched the annual benchmark for its seasonally adjusted quarterly accounts from raw to working-day adjusted annuals. As pointed out above, Member States usually do not explicitly produce working-day adjusted annual data. Such annual figures can, however, be approximated (where the necessary data is available) by comparing the annual sum of the seasonally and working-day adjusted quarterly data to the corresponding sum of raw data. A difference between the two can, in principle, be attributed to the working-day effect. The modified procedure improves the methodological coherence in the estimation procedure and avoids a potential distortion of the quarterly series' growth path caused by an annual working-day effect in the benchmark series. As an effect of the modification, the seasonally adjusted quarterly series for the four quarters of a year will now add up to working-day adjusted annual values, which are not published in their own right. The unadjusted quarterly series will, as before, have this property with respect to the published unadjusted annual value.

Further information can be found in the document "Improved treatment of working-day effects in European national accounts" available in the Eurostat website under "Eurostat news".

Business Climate Indicator for the euro area – December 2007

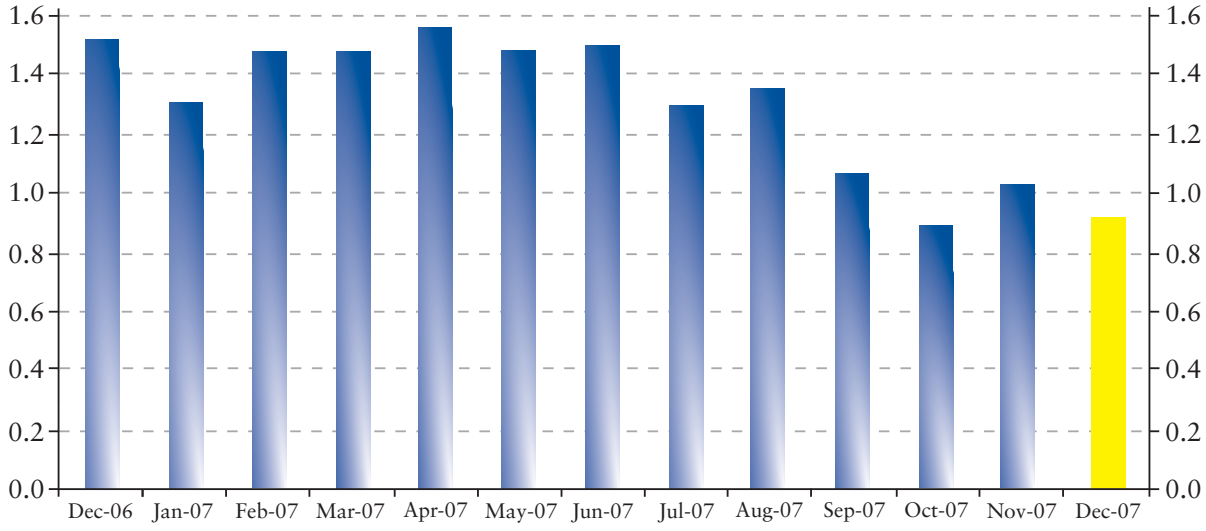
Released on 7 January 2008

Business Climate Indicator for the euro area declines in December

Following a recovery in November, the Business Climate Indicator (BCI) for the euro area decreased in December. The indicator is still at a relatively high level, and in combination with the pick-up in industrial production in October, this suggests that economic activity in the industry sector will continue to grow at a solid pace.

The decrease in the BCI is essentially caused by a worsening of industry managers' assessment of the production trend observed in recent months. To a lesser extent, managers' assessments of their production expectations and total order books also contributed to the decline. The views of stocks of finished products and export order books remained unchanged.

The Business Climate Indicator



	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07
BCI	1.52	1.32	1.49	1.49	1.57	1.48	1.50	1.32	1.36	1.07	0.88	1.03	0.92

The Business Climate Indicator

To improve the understanding of the business cycle in the euro area as a whole, the Directorate General for Economic and Financial Affairs (DG ECFIN) has formulated a monthly indicator designed to deliver a clear and early assessment of the cyclical situation within the euro area. The indicator uses, as input series, five balances (seasonally adjusted) of opinions from the monthly industrial surveys regularly undertaken in the framework of DG ECFIN's Business and Consumer Surveys and separates out the information that is common to each of the series. It may be read as a survey result. In particular:

- a high level will indicate that, overall, the surveys point to a healthy cyclical situation;
- conversely, a low level points to an adverse business climate;
- a rise (a fall) in the indicator will point to an upswing (downswing) in activity and an improvement (deterioration) in the business climate.

For further information:
http://ec.europa.eu/economy_finance/db_indicators/surveys9185_en.htm

Growth forecasts for the euro area

Latest forecasts for GDP growth in the euro area remain positive, despite moderating influences

Apart from the indicator-based model for quarterly GDP growth, developed by the European Commission's Directorate General for Economic and Financial Affairs and discussed above, there are other widely observed indicators of growth for the euro area. These indicators can help in understanding the actual phase of the business cycle (coincident indicators) or can serve as a reference in order to forecast future phases and turning points in economic fluctuations (leading indicators).

The euro area economy is likely to slow down in the near future. The **Euro Growth Indicator**, calculated by EUROFRAME for the Financial Times Deutschland, predicts real GDP growth to reach 2.6% year-on-year for the fourth quarter of 2007 and 2.4% in the first quarter of next year.

The slowdown is mainly due to the fact that the manufacturing sector is less optimistic about the short-term outlook than before. The survey data for the next two quarters are well below their previously high levels. The same applies – though to a smaller extent – to the retail sector. All the other indicators showed only minor changes and did not contribute to the expected decline of the GDP growth rate.

All in all, the moderation of growth is not surprising given the negative shocks that hit the euro area economy in the course of this year. In fact, the economy seems to be more robust than a few years ago. The critical factor for the forecast for 2008 is probably the development in the United States. Here, the outlook has become more gloomy as the risk of a recession has increased. A more severe downturn would affect the euro area negatively in several ways. Especially the euro exchange rate would strengthen as the Federal Reserve would probably lower interest rates more aggressively.

The **SZ-Euroland-Indicator** has fallen in December from 3,18% (value revised downwards) to 3,06%. Although the indicator still remains clearly above its average (2.3%), we must expect that the short-term economic situation of the euro area will move below the average during the next quarters. The reference series of the SZ-Euroland-Indicator (annual rate of change of industrial production for the euro area), fell meanwhile in October to 3,61%, and an inversion of the trend is not foreseen.

The **monthly composite leading indicators** (**CLI**) for October 2007, released by the OECD, signal a continued weakening outlook. The euro area's CLI decreased by 0.1 points in October to 98.4 and stands 1.9 points lower than a year ago.

The **EuroCOIN** indicator, released by Banca d'Italia and Centre for Economic Policy Research (CEPR), continued its downward trend in December: the growth momentum in the euro area decreased to 0.54, from 0.59 in November. The December estimate was negatively affected by continuing weakness in financial markets and the recent outturn of surveys.

		Euro area									
		2007Q02	2007Q03	2007Q04	2008Q01		2007m08	2007m09	2007m10	2007m11	2007m12
GDP growth	q/q-4	2.5	2.7	-	-		-	-	-	-	-
OECD Composite leading indicator		-	-	-	-	Index	98.9	98.4	98.4	-	-
Euroframe	q/q-4	3.24	2.74	2.63	2.42		-	-	-	-	-
EuroCOIN		-	-	-	-	Index	0.71	0.66	0.64	0.59	0.54
SZ-Euroland indicator		-	-	-	-	Index	3.23	3.10	3.07	3.18	3.06

Indicators of growth

The OECD Composite leading indicator is designed to predict cyclical turning points (peaks and troughs) in aggregate economic activity. It comprises a set of component series from a wide range of economic indicators. Data are presented in amplitude adjusted form (long-term average =100), the trend is eliminated from all component series included in the CLI by dividing the original component series by their trends and then aggregating to give the ratio-to-trend CLI. This series is then adjusted to ensure that its cyclical amplitude on average agrees with that of the de-trended reference series to form the amplitude adjusted CLI.

The Euro Growth indicator is calculated by the Observatoire Français des Conjonctures Economiques (OFCE, Paris) in cooperation with the EUROFRAME group. The group further consists of: CPB (Den Haag), Deutsches Institut für Wirtschaftsforschung (DIW, Berlin), ESRI (Dublin), ETLA (Helsinki), Institut für Weltwirtschaft (Kiel), National Institute for Economic and Social Research (NIESR, London), PROMETEIA (Bologna), Österreichisches Institut für Wirtschaftsforschung (Wifo, Vienna). The purpose of this leading indicator is to anticipate the development of the GDP in the euro area two quarters ahead of official statistics. The indicator considers surveys from the industry, the retail and construction sector, car registrations, and the short term real interest rate.

EuroCOIN is a real-time monthly estimate of euro area GDP growth, computed each month by the Banca d'Italia. It is obtained by collecting a large set of statistics and extracting from it information relevant to forecast future GDP. It tracks GDP growth anticipating official GDP releases by several months, by giving each month an early estimate of euro area growth in terms of quarter-on-quarter changes in GDP. Moreover, it sheds light on the underlying trend by removing short-run fluctuations and measurement errors from the growth rate; in this respect it is not only a forecast, but also an indicator of the true growth momentum in the euro area.

The SZ-Euroland indicator was designed by the DGZ DekaBank as a reference series reflecting the movements over the trend in the level of economic activity as a whole. The SZ-Euroland-Indicator is currently based on five series: IFO business expectations in the manufacturing sector for Germany, Purchasing manager index in the manufacturing sector of the euro area, new orders in manufacturing for Germany, Italy and the Netherlands, an Interest-rate spread, and the MSCI Stock Index EMU.

For further information:
http://www.euro-frame.org/, http://eurocoin.cepr.org, http://www.oecd.org and http://www.dekabank.de

Section 2

MAIN INDICATORS FOR EURO AREA AND EUROPEAN UNION

eurostat

Euro area

Output

		2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10	2007m11
Economic Sentiment (1)	index	109.8	109.2	109.7	111.1	111.0	112.1	111.7	111.0	110.0	106.9	106.0	104.8
Industrial Confidence (1)	balance	5.8	5.4	5.4	6.0	6.6	5.8	6.1	4.9	4.8	2.7	1.7	2.5
Industrial Production	m/m-1	1.3	-0.6	0.6	0.6	-0.8	1.0	0.0	0.7	1.2	-0.8	:	:

		2006Q03	2006Q04	2007Q01	2007Q02	2007Q03			2006Q03	2006Q04	2007Q01	2007Q02	2007Q03
Gross Domestic Product	q/q-1	0.6	0.8	0.8	0.3	0.7		q/q-4	2.5	3.2	3.1	2.5	2.6

Demand

		2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10	2007m11
Consumer Confidence (1)	balance	-6.3	-6.5	-4.8	-4.4	-4.0	-1.3	-1.9	-1.8	-3.7	-5.6	-6.1	-8.0
Retail Trade	m/m-1	0.4	-0.8	0.4	0.8	0.0	-0.6	0.8	0.5	0.1	0.5	-0.3	:

		2006Q03	2006Q04	2007Q01	2007Q02	2007Q03			2006Q03	2006Q04	2007Q01	2007Q02	2007Q03
Private consumption	q/q-1	0.5	0.5	0.0	0.6	0.5		q/q-4	1.6	1.9	1.5	1.5	1.2
Gross fixed capital formation	q/q-1	0.9	1.6	1.8	0.0	0.9		q/q-4	4.4	5.6	7.4	4.5	5.4

Labour market

		2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10
Unemployment	%	7.9	7.8	7.7	7.6	7.6	7.5	7.5	7.4	7.4	7.4	7.3	7.2

		2006Q02	2006Q03	2006Q04	2007Q01	2007Q02			2006Q02	2006Q03	2006Q04	2007Q01	2007Q02
Employment	q/q-1	0.6	0.3	0.4	0.6	0.5		q/q-4	1.7	1.6	1.5	1.8	1.7
Labour cost index	q/q-1	0.6	0.6	0.6	0.6	0.7		q/q-4	2.8	2.6	2.4	2.3	2.5

Prices

		2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10
Consumer prices	m/m-1	0.0	0.4	-0.5	0.3	0.7	0.6	0.2	0.1	-0.2	0.1	0.4	0.5
Producer prices	m/m-12	1.8	1.9	1.8	1.9	1.9	1.9	1.9	1.9	1.8	1.7	2.1	2.6
	m/m-1	0.0	0.0	0.2	0.3	0.4	0.5	0.4	0.1	0.3	0.1	0.4	0.6
Unit value index of imp. (EXT_EA-13)	m/m-12	1.8	0.9	-1.1	-0.8	-1.0	-0.4	-0.8	2.2	1.5	-0.6	:	:
Unit value index of exp. (EXT_EA-13)	m/m-12	3.1	2.1	1.1	2.1	1.7	2.5	3.0	3.0	3.0	2.1	:	:

		2006Q03	2006Q04	2007Q01	2007Q02	2007Q03
GDP deflator	index	120.8	122.9	122.2	123.1	123.7

External transactions

EXTRA_EA-13		2006m10	2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09
Trade balance	Bn EUR	0.8	4.5	2.8	2.2	1.9	5.6	1.7	3.4	5.2	0.5	4.5	3.9
Imports of goods	m/m-12	14.7	7.6	3.5	7.5	7.3	0.2	5.3	0.6	2.8	9.1	4.3	3.3
Exports of goods	m/m-12	17.0	14.4	7.0	11.2	9.3	6.5	10.7	6.1	9.3	13.6	11.3	3.9

		2006m09	2006m10	2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08
Current account balance (2)	Bn EUR	0.9	0.6	1.6	14.7	-3.7	-3.6	7.1	-3.6	-11.6	13.8	4.8	0.7
Direct investment (2)	Bn EUR	-27.4	-14.1	-13.6	-24.7	-13.8	-3.2	2.4	-7.4	-24.2	-37.4	0.1	-8.5
Portfolio investment (2)	Bn EUR	38.3	34.9	57.7	24.6	42.7	22.9	64.2	-3.6	2.5	70.6	30.2	13.3

Monetary and financial markets

		2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10
M3 (2)	m/m-12	9.4	10.0	10.0	10.0	11.2	10.2	10.6	11.1	11.6	11.5	11.4	12.2
3-Month Interest Rates	average	3.6	3.7	3.8	3.8	3.9	4.0	4.1	4.2	4.2	4.5	4.7	4.7
Long term Governm. Bonds yield - rates	average	3.8	3.9	4.1	4.1	4.0	4.2	4.4	4.6	4.6	4.4	4.4	4.4
Stock Market capitalisation	Bn EUR	:	:	:	:	:	:	:	:	:	:	:	:
Exchange rate USD/EUR		0.776	0.757	0.769	0.765	0.755	0.740	0.740	0.745	0.729	0.734	0.720	0.703

(1) Source: DG ECFIN
(2) Source: ECB

European Union (27 countries)

Output

		2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10	2007m11
Economic Sentiment (1)	index	112.4	110.7	112.0	113.8	113.6	115.0	115.0	113.3	113.1	110.6	109.6	107.6
Industrial Confidence (1)	balance	4.9	4.0	5.2	5.8	6.0	5.8	6.7	4.7	4.7	3.4	2.2	2.7
Industrial Production	m/m-1	1.1	-0.5	0.4	0.5	-0.5	0.7	0.1	0.5	0.8	-0.5	:	:
		2006Q03	2006Q04	2007Q01	2007Q02	2007Q03			2006Q03	2006Q04	2007Q01	2007Q02	2007Q03
Gross Domestic Product	q/q-1	0.6	0.9	0.8	0.5	0.8		q/q-4	3.0	3.4	3.4	2.5	2.5

Demand

		2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10	2007m11
Consumer Confidence (1)	balance	-5.6	-6.3	-4.6	-4.1	-3.9	-1.4	-1.7	-1.6	-3.0	-4.4	-4.7	-6.5
Retail Trade	m/m-1	0.9	0.5	1.0	1.7	0.3	0.3	0.9	1.0	0.9	1.0	0.1	:
		2006Q03	2006Q04	2007Q01	2007Q02	2007Q03			2006Q03	2006Q04	2007Q01	2007Q02	2007Q03
Private consumption	q/q-1	0.5	0.6	0.2	0.6	0.6		q/q-4	2.1	2.3	2.1	1.9	1.8
Gross fixed capital formation	q/q-1	1.3	1.9	1.8	0.0	1.1		q/q-4	5.6	7.0	8.1	5.1	5.1

Labour market

		2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10
Unemployment	%	7.7	7.6	7.5	7.4	7.3	7.2	7.2	7.1	7.1	7.1	7.0	7.0
		2006Q02	2006Q03	2006Q04	2007Q01	2007Q02			2006Q02	2006Q03	2006Q04	2007Q01	2007Q02
Employment	q/q-1	0.5	0.3	0.2	0.4	0.5		q/q-4	1.8	1.7	1.5	1.5	1.5
Labour cost index	q/q-1	0.9	0.8	0.8	0.9	0.8		q/q-4	3.2	3.2	2.8	3.6	3.3

Prices

		2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10
Consumer prices	m/m-1	0.1	0.4	-0.4	0.3	0.6	0.6	0.3	0.1	-0.3	0.1	0.4	0.5
	m/m-12	2.1	2.2	2.1	2.2	2.3	2.2	2.1	2.2	2.0	1.9	2.3	2.7
Producer prices	m/m-1	0.4	0.0	-0.1	0.3	0.3	0.1	0.3	0.2	0.3	0.1	0.5	0.9
Unit value index of imp. (EXT_EU-27)	m/m-12	1.5	-0.2	-2.3	-2.3	-2.4	-1.4	-2.2	1.2	0.8	-2.3	1.6	:
Unit value index of exp. (EXT_EU-27)	m/m-12	2.4	1.1	-0.2	0.5	0.9	1.3	1.5	2.1	2.2	1.9	1.8	:
		2006Q03	2006Q04	2007Q01	2007Q02	2007Q03							
GDP deflator	index	127.9	130.1	130.7	131.5	131.2							

External transactions

EXTRA_EU-27		2006m10	2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09
Trade balance	Bn EUR	-15.6	-11.9	-13.4	-14.8	-15.2	-12.4	-14.7	-14.7	-12.4	-17.6	-14.0	-15.2
Imports of goods	m/m-12	14.1	8.2	2.0	6.9	6.2	1.1	4.0	-0.5	1.5	10.3	3.1	2.5
Exports of goods	m/m-12	13.4	13.9	3.3	9.4	5.6	4.3	9.5	3.3	7.6	12.9	10.8	1.1
		2006m10	2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09
Current account balance	Bn EUR	-	-	-	-	-	-	-	-	-	-	-	-
Direct investment	Bn EUR	-	-	-	-	-	-	-	-	-	-	-	-
Portfolio investment	Bn EUR	-	-	-	-	-	-	-	-	-	-	-	-

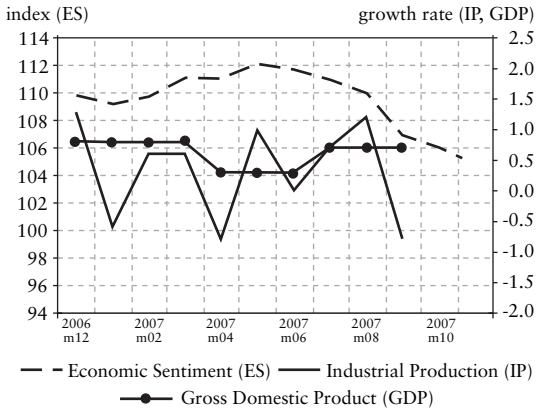
Monetary and financial markets

		2006m11	2006m12	2007m01	2007m02	2007m03	2007m04	2007m05	2007m06	2007m07	2007m08	2007m09	2007m10
M3	m/m-12	-	-	-	-	-	-	-	-	-	-	-	-
3-Month Interest Rates	average	:	4.0	4.1	:	4.2	4.3	:	4.5	4.6	4.9	5.1	5.0
Long term Governm. Bonds yield - rates	average	4.1	4.1	4.4	4.4	4.3	4.5	4.6	4.9	4.9	4.7	4.6	4.7
Stock Market capitalisation	Bn EUR	9.868	10.312	10.508	10.347	10.673	11.011	11.397	11.357	11.005	10.820	10.985	11.400
Exchange rate USD/EUR		-	-	-	-	-	-	-	-	-	-	-	-

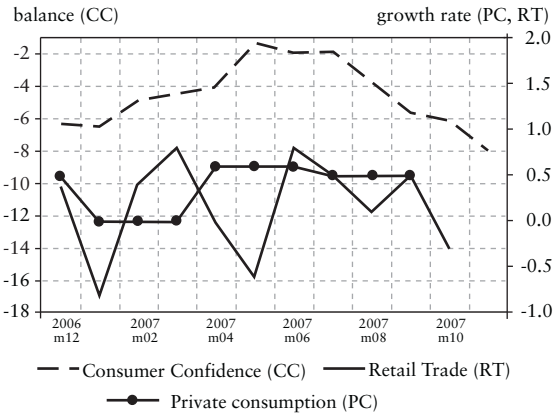
(1) Source: DG ECFIN

Euro area

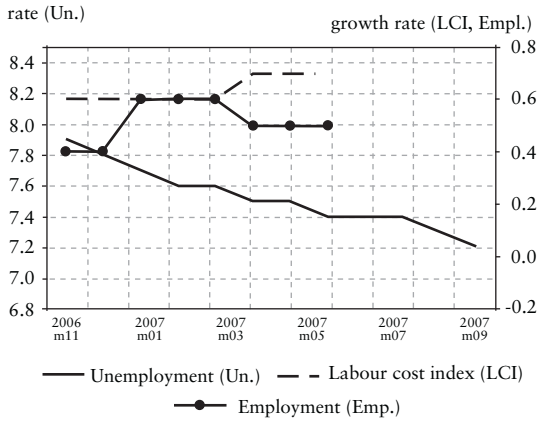
Output



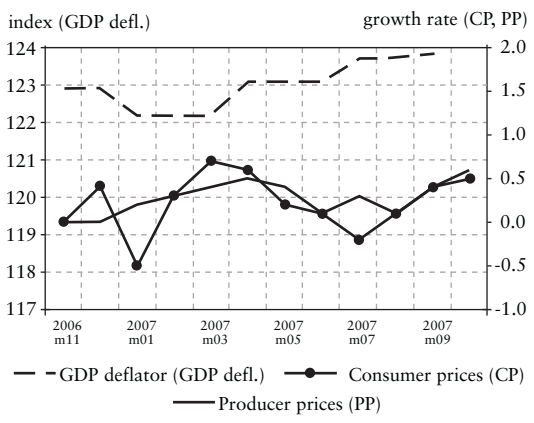
Demand



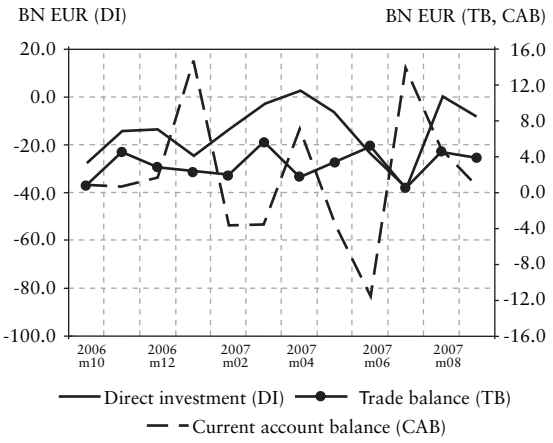
Labour Market



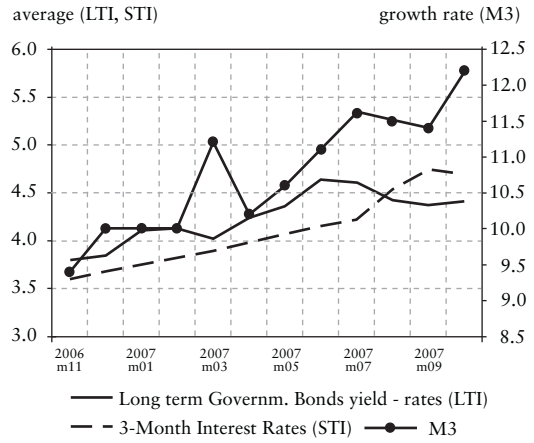
Prices



External Transactions

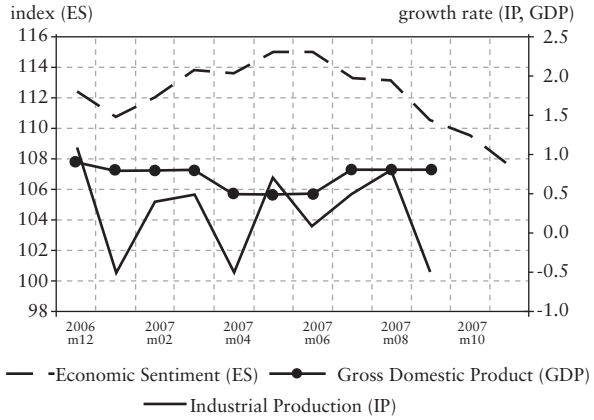


Financial Market

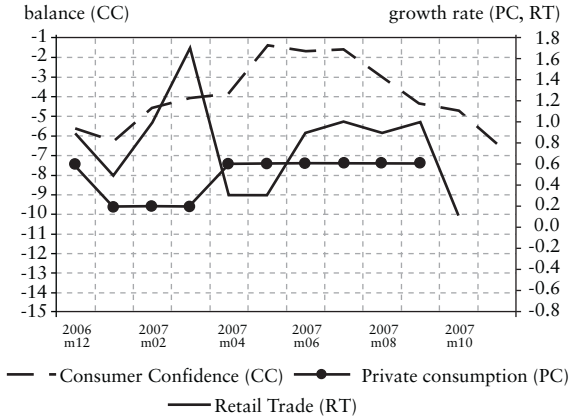


European Union

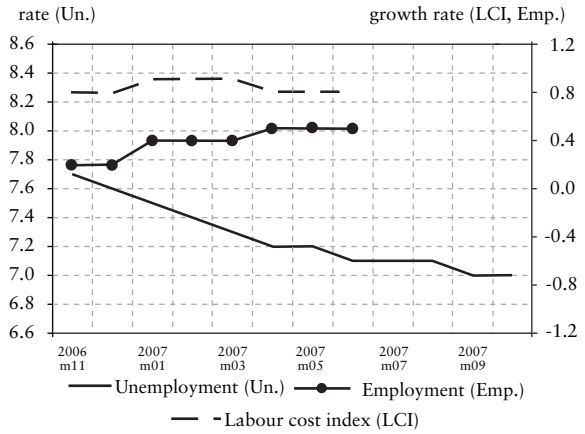
Output



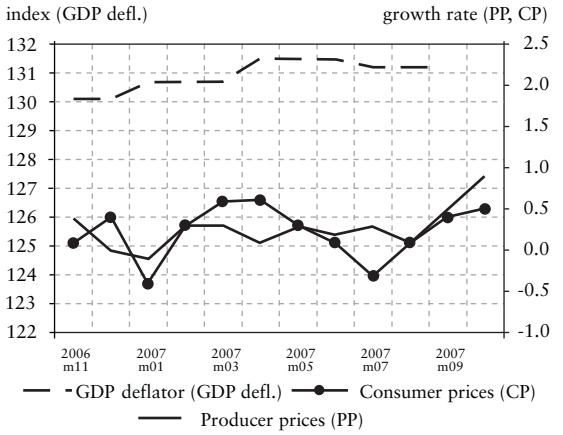
Demand



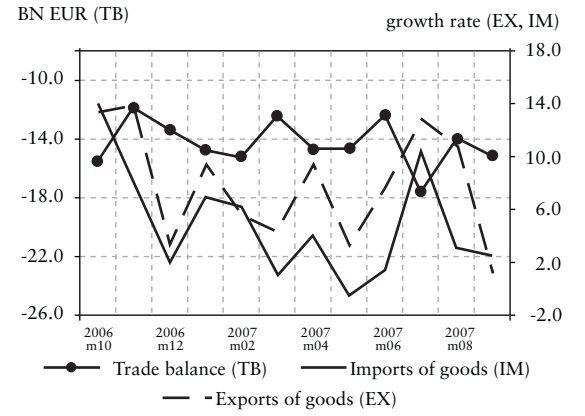
Labour Market



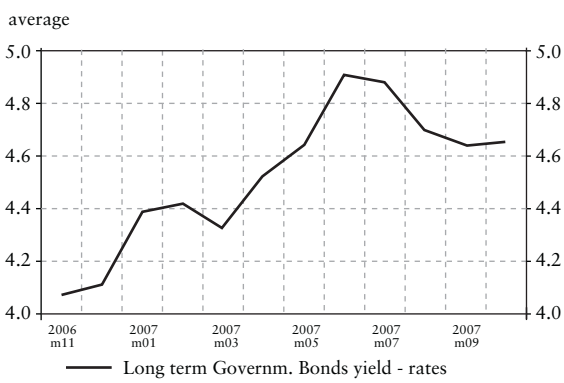
Prices



External Transactions



Financial Market



Section 3

DETAILED TABLES

Introduction

Since 1999 Eurostat has adopted the International Monetary Fund's (IMF) Special Data Dissemination Standard (SDDS) for providing the aggregated euro area and European Union indicators with complementary metadata on Basic Information & Summary Methodology which are at the same time comprehensive and non-redundant. These metadata files are regularly checked and updated by Eurostat to ensure a perfect correspondence between the data and the attached meta-information.

eurostat

Section 3.1

OUTPUT

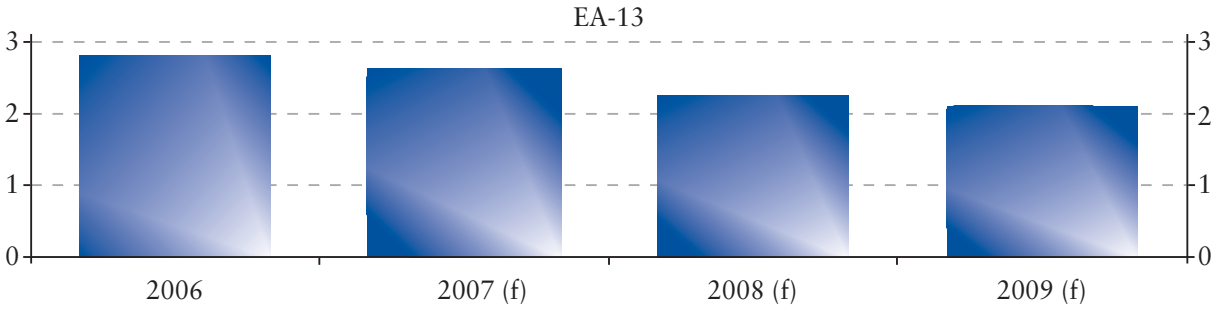
eurostat

3.1.1 Gross domestic product at market prices

	Billions of euro *current prices*				Growth index *1995=100*	Percentage change on previous period *at 1995 prices*				PPS per head
	2006	2007 (f)	2008 (f)	2009 (f)	2009 (f)	2006	2007 (f)	2008 (f)	2009 (f)	2009 (f)
EA-13	8,436	8,846	9,236	9,621	135.2	2.8	2.6	2.2	2.1	:
EU-27	11,587	12,222	12,808	13,402	139.6	3.0	2.9	2.4	2.4	:
BE	317	332	346	361	136.3	2.8	2.7	2.1	2.2	:
BG	25	29	33	37	157.5	6.1	6.3	6.0	6.2	33,000
CZ	114	124	134	147	160.3	6.4	5.8	5.0	4.9	11,300
DK	220	230	239	250	133.2	3.5	1.9	1.3	1.4	22,900
DE	2,322	2,424	2,509	2,597	125	2.9	2.5	2.1	2.2	33,000
EE	13	15	18	20	271.2	11.2	7.8	6.4	6.2	30,600
IE	175	187	198	210	245	5.7	4.9	3.5	3.8	20,800
EL	214	230	246	263	171.7	4.3	4.1	3.8	3.7	38,700
ES	981	1,050	1,114	1,172	163.1	3.9	3.8	3.0	2.3	27,000
FR	1,792	1,860	1,938	2,013	134.4	2.0	1.9	2.0	1.8	27,000
IT	1,475	1,543	1,603	1,661	121.7	1.9	1.9	1.4	1.6	29,500
CY	15	15	16	17	164.6	3.8	3.8	3.9	3.9	27,100
LV	16	21	24	27	271.6	11.9	10.5	7.2	6.2	24,800
LT	24	28	32	36	244.4	7.7	8.5	7.5	6.3	17,900

(f) Forecast

GDP growth rates, yearly



Gross domestic product

Gross domestic product at market prices is the final result of the production activity of resident producer units. (ESA 1995, 8.89). It can be defined in three ways:
1) GDP is the sum of final uses of goods and services by resident institutional units, plus exports and minus imports of goods and services *(Demand side)*.
2) GDP is the sum of gross value added of the various institutional sectors or the various industries plus taxes and less subsidies on products *(Production side)*.
3) GDP is the sum of uses in the total economy generation of income account *(Income side)*.

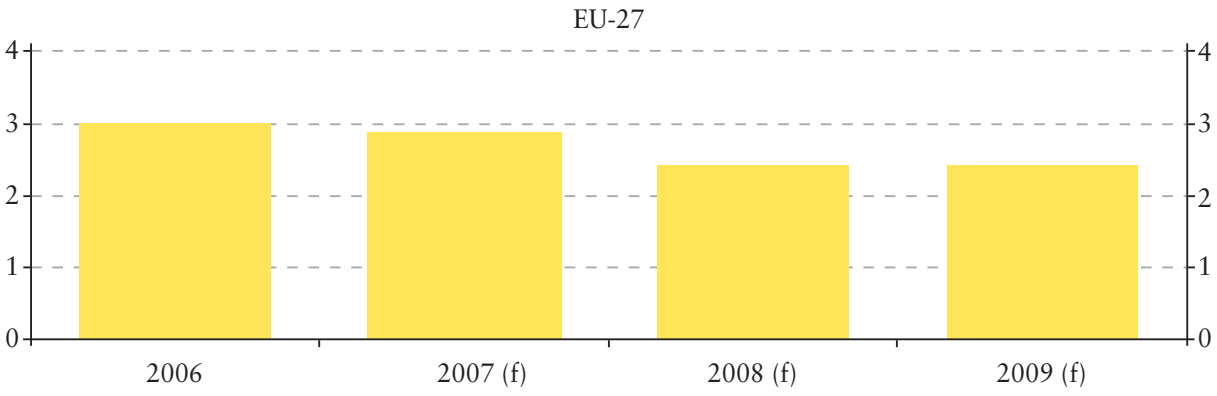
° *The calculation of the annual growth rate of GDP at constant prices is intended to allow comparisons of the dynamics of economic development both over time and between economies of different sizes. The growth rate is calculated from figures at constant prices since these give volume movements only, i.e. price movements will not inflate the growth rate.*

3.1.1 Gross domestic product at market prices (continued)

	Billions of euro *current prices*				Growth index *1995=100*	Percentage change on previous period *at 1995 prices*				PPS per head
	2006	2007 (f)	2008 (f)	2009 (f)	2009 (f)	2006	2007 (f)	2008 (f)	2009 (f)	2008 (f)
LU	34	37	40	43	197.5	6.1	5.2	4.7	4.5	18,100
HU	90	103	110	117	169.0	3.9	2.0	2.6	3.4	78,500
MT	5	5	6	6	:	3.2	3.1	2.8	2.9	17,900
NL	534	556	583	613	144.2	3.0	2.7	2.6	2.5	20,400
AT	258	272	286	297	139.4	3.3	3.3	2.7	2.4	35,700
PL	272	304	334	368	190.2	6.1	6.5	5.6	5.2	34,700
PT	155	162	170	177	136.5	1.3	1.8	2.0	2.1	15,800
RO	97	118	133	146	158.5	7.7	6.0	5.9	5.8	19,600
SI	30	33	36	39	180.6	5.7	6.0	4.6	4.0	11,300
SK	45	55	60	66	201.4	8.5	8.7	7.0	6.2	25,500
FI	167	178	188	197	166.7	5.0	4.3	3.4	2.8	19,700
SE	313	334	353	372	151.9	4.1	3.4	3.1	2.4	32,000
UK	1,910	2,041	2,121	2,179	146.9	2.8	3.1	2.2	2.5	33,100
NO	268	279	298	331	148.2	2.2	2.9	3.1	2.2	31,900
CH	309	306	310	314	129.6	3.2	2.3	2.1	2.0	50,200
US	10,509	10,283	10,531	10,452	150.0	2.9	2.1	1.7	2.6	36,100
JP	3,477	3,194	3,210	3,233	121.4	2.2	1.9	1.9	2.3	39,700

(f) Forecast

GDP growth rates, yearly



GDP is the main indicator of the economic activity.
-At current prices it is expressed in billions of current euro.
-At constant prices it is expressed at fixed prices and exchange rate of year 1995.

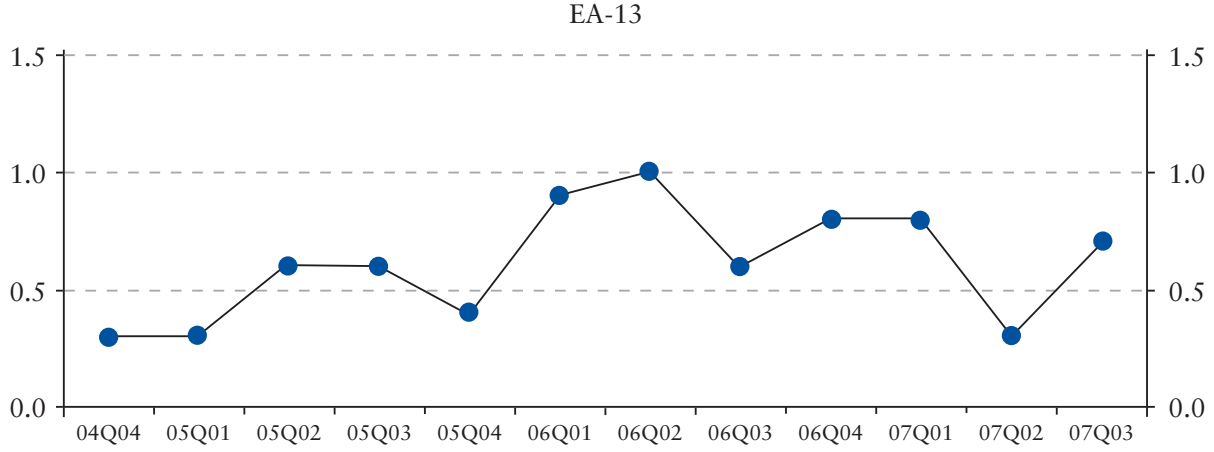
GDP per head is the most useful indicator of richness of a country. The volume index of GDP per capita in Purchasing Power Standards (PPS) is expressed in relation to the European Union (EU-15) average set to equal 100. If the index of a country is higher than 100, this country's level of GDP per head is higher than the EU average and vice versa. Basic figures are expressed in PPS, i.e. a common currency that eliminates the differences in price levels between countries allowing meaningful volume comparisons of GDP between countries. Please note that the index calculated from PPS figures is intended for cross-country comparisons rather than for temporal comparisons.

3.1.2.a Gross domestic product at market prices
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	0.3	0.3	0.6	0.6	0.4	0.9	1.0	0.6	0.8	0.8	0.3	0.7
EU-27	0.4	0.3	0.6	0.7	0.5	0.9	1.0	0.6	0.9	0.8	0.5	0.8
BE	0.0	0.0	0.8	0.8	0.9	0.4	0.8	0.8	0.7	0.7	0.6	0.4
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	1.4	1.8	1.7	1.6	1.8	1.4	1.6	1.4	1.5	1.5	1.4	:
DK	1.3	0.0	2.0	0.8	-0.2	1.3	1.8	0.1	0.6	0.4	-0.6	1.3
DE	0.1	0.4	0.4	0.6	0.3	0.9	1.3	0.7	1.0	0.5	0.3	0.7
EE	1.6	2.9	3.2	3.2	1.5	3.1	3.1	2.7	1.8	2.1	0.9	:
IE	2.5	1.9	2.7	-0.7	1.4	2.5	0.7	3.2	-1.6	5.4	-1.4	:
EL	-0.1	2.4	-0.3	1.8	-0.2	2.8	-0.4	:	:	:	:	:
ES	0.7	0.9	0.9	0.9	0.9	0.9	1.1	0.9	1.1	1.0	0.9	0.7
FR	0.8	0.2	0.2	0.6	0.5	0.7	0.9	-0.1	0.5	0.6	0.3	0.7
IT	-0.5	-0.3	0.6	0.4	-0.1	0.8	0.6	0.3	1.1	0.3	0.1	0.4
CY	1.1	1.2	0.6	1.0	1.1	0.9	1.3	0.5	1.0	1.2	1.2	1.0
LV	2.4	2.5	3.6	2.4	3.0	3.0	2.6	3.2	2.4	2.4	2.7	:
LT	2.3	1.8	2.0	2.8	1.8	1.4	2.1	1.4	2.1	1.8	2.1	5.2

GDP growth rates (t/t-1)



Gross domestic product

Gross domestic product at market prices is the final result of the production activity of resident producer units. (ESA 1995, 8.89). It can be defined in three ways:

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2) GDP is the sum of gross value added of the various institutional sectors or the various industries plus taxes and less subsidies on products *(Production side)*.

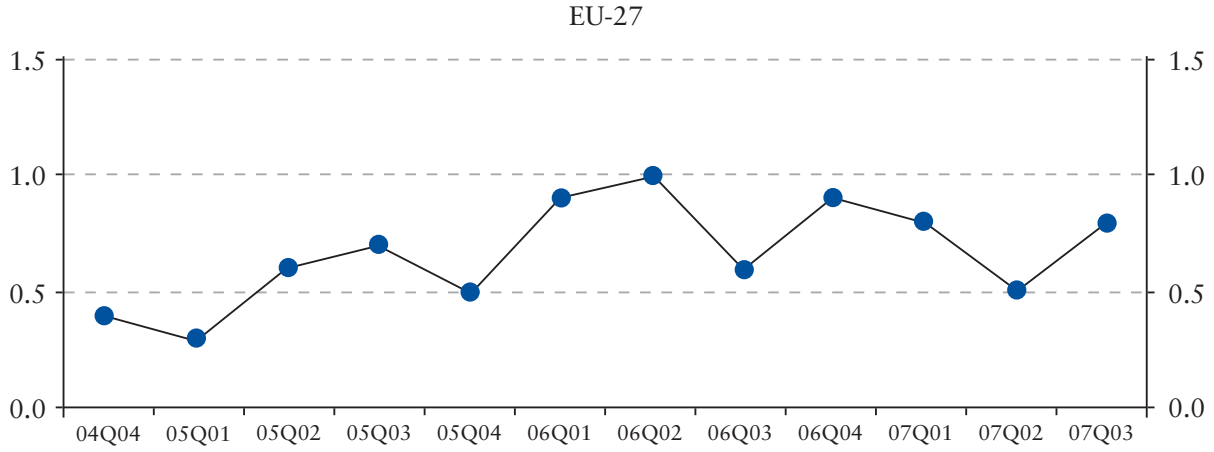
3) GDP is the sum of uses in the total economy generation of income account *(Income side)*.

3.1.2.a Gross domestic product at market prices (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	-0.1	2.1	1.4	1.2	2.7	1.4	0.7	1.1	1.9	0.9	1.3	:
HU	0.8	0.9	1.3	0.8	1.2	0.9	1.0	0.8	0.6	0.2	0.1	0.3
MT	3.4	1.2	-0.7	2.3	-0.7	2.6	0.1	1.6	-2.7	6.0	-0.4	:
NL	0.2	-0.2	0.8	0.9	0.7	0.7	1.0	0.4	0.8	0.9	0.2	1.8
AT	0.1	0.3	0.9	0.9	0.6	0.7	0.8	0.8	0.8	1.0	0.7	0.8
PL	1.3	0.8	0.4	1.6	1.1	1.8	1.4	2.0	1.6	1.4	1.4	1.2
PT	-0.3	0.1	1.2	-0.5	0.2	0.3	0.8	0.1	0.3	0.6	0.5	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	0.3	1.1	1.8	0.8	1.3	0.7	2.4	1.4	1.3	2.2	1.2	:
SK	1.6	1.4	1.7	1.9	1.9	2.4	2.0	2.0	2.3	2.1	2.5	2.5
FI	1.2	0.4	0.7	1.5	-0.3	2.1	1.4	0.7	2.3	0.7	0.9	:
SE	0.7	0.7	0.8	1.2	1.1	1.4	1.0	0.9	0.8	0.5	0.7	0.6
UK	0.6	0.2	0.5	0.5	0.6	0.8	0.8	0.7	0.8	0.8	0.8	0.7
NO	1.5	-0.1	1.2	0.8	0.6	0.3	0.0	1.1	0.5	0.6	1.0	1.4
CH	0.5	0.6	0.9	0.8	0.9	0.8	0.6	0.8	0.5	0.7	0.7	:
US	0.6	0.8	0.7	1.1	0.3	1.2	0.6	0.3	0.5	0.2	0.9	1.2
JP	-0.2	0.7	1.0	0.7	0.4	0.6	0.5	0.0	1.3	0.7	-0.4	0.6

GDP growth rates (t/t-1)



Quarterly GDP gives information on the short-term evolution of economic activity in a country. It is computed by Member States on the basis of methods harmonised by Eurostat. European aggregates are calculated by using temporal disaggregation techniques. Data are presented in seasonally adjusted form. Seasonal adjustment is performed by Member States using differents methods and options.

European aggregates seasonally adjusted are obtained by aggregating National seasonally adjusted data.

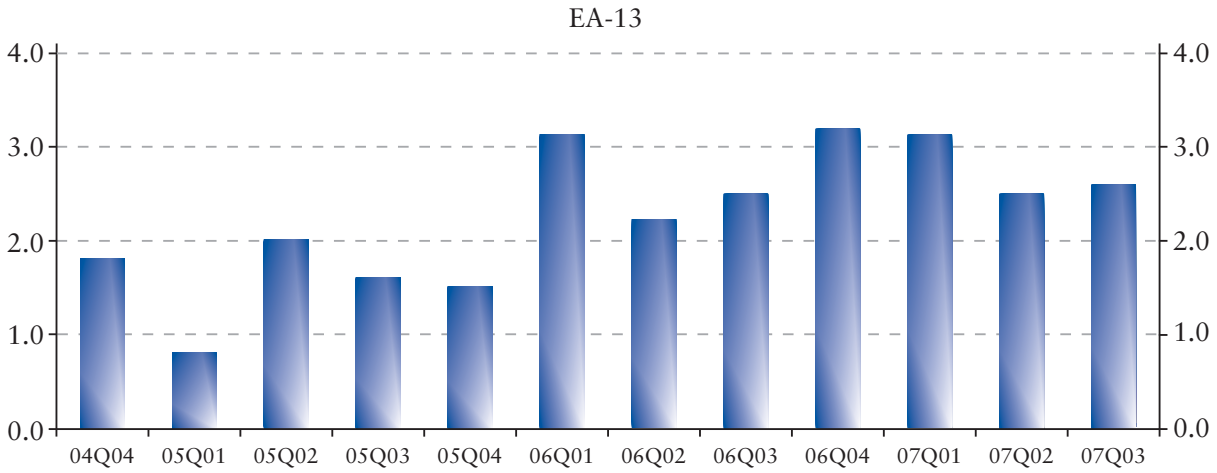
The quarterly growth rates show the change compared to the previous quarter (i.e. 2001Q4 vs. 2001Q3, called "quarter-on-quarter"). They are meaningful only on the base of seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.1.2.b Gross domestic product at market prices
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	1.8	0.8	2.0	1.6	1.5	3.1	2.2	2.5	3.2	3.1	2.5	2.6
EU-27	2.3	1.0	2.2	2.0	2.0	3.2	2.5	3.0	3.4	3.4	2.5	2.5
BE	3.0	1.1	2.0	1.9	1.7	3.3	2.7	2.7	2.7	3.3	2.8	1.9
BG	6.7	6.6	7.3	5.4	6.0	5.5	6.4	6.7	5.7	6.2	6.6	:
CZ	5.2	5.9	6.6	6.4	7.0	6.6	6.5	6.3	6.1	6.4	6.0	:
DK	2.1	0.6	4.9	4.2	2.4	5.1	2.5	3.0	3.5	3.0	0.4	1.8
DE	0.9	-0.8	1.6	1.3	1.0	3.4	1.6	2.7	3.7	3.3	2.5	2.4
EE	6.8	7.8	10.0	11.6	11.0	11.4	11.2	11.1	11.0	10.1	7.6	:
IE	2.3	5.3	7.2	6.6	5.4	6.3	3.9	8.0	4.5	8.1	5.4	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	3.2	3.1	4.2	3.3	3.8	3.8	4.0	3.5	4.1	4.3	3.9	3.7
FR	2.2	1.8	2.2	1.6	1.1	2.2	1.7	2.0	2.1	1.8	1.1	2.0
IT	0.8	-0.3	0.3	0.2	0.3	2.1	1.4	1.3	2.7	2.3	2.0	:
CY	4.2	4.2	3.5	4.0	4.2	3.8	4.2	3.7	3.7	4.1	3.8	4.3
LV	8.8	7.7	11.5	11.6	11.4	13.1	11.1	11.9	11.7	11.2	11.0	:
LT	7.7	5.6	7.4	8.8	9.6	8.2	9.1	6.3	7.4	8.1	8.0	10.8

GDP growth rates (t/t-4)



Gross domestic product

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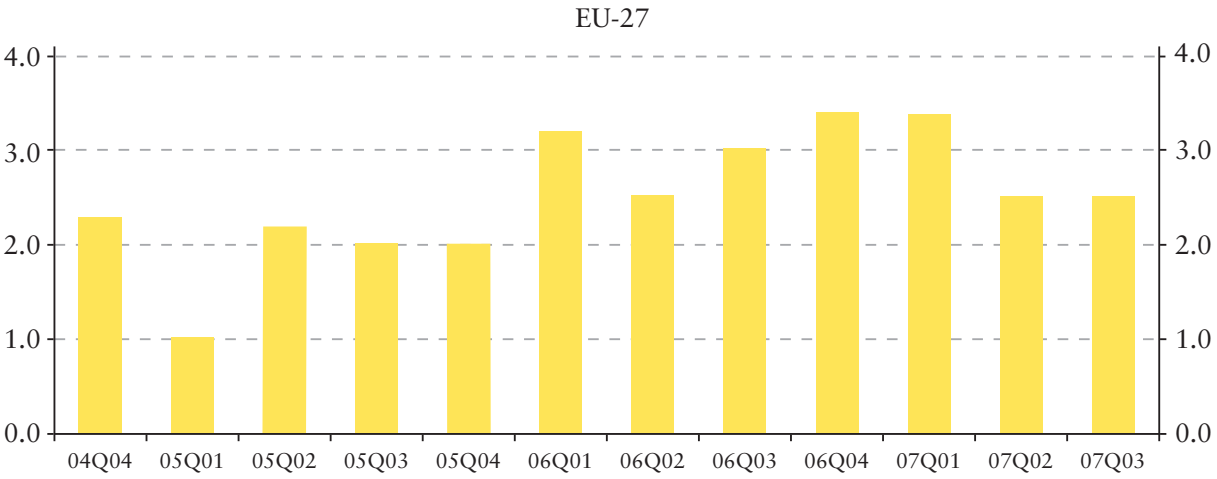
3) GDP is the sum of uses in the total economy generation of income account *(Income side)*.

3.1.2.b Gross domestic product at market prices (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	2.4	3.6	3.7	4.7	8.1	6.6	6.3	6.2	5.4	4.9	5.0	:
HU	4.6	3.0	4.5	4.2	4.7	4.9	3.7	3.9	3.3	2.7	1.2	:
MT	-1.2	1.9	2.2	4.4	3.5	3.1	3.4	2.8	3.4	3.5	3.7	:
NL	2.7	0.5	1.6	2.0	1.9	3.5	3.1	2.8	2.7	2.5	2.6	4.1
AT	2.5	1.7	2.3	1.7	2.4	4.1	2.8	3.0	3.4	3.6	3.3	3.4
PL	4.5	3.8	1.8	4.4	4.3	5.3	5.8	6.6	7.1	6.8	6.6	5.7
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	9.5	6.0	4.7	2.6	4.3	6.9	7.8	8.3	7.7	6.0	5.6	5.7
SI	4.0	3.0	5.4	3.8	3.9	5.0	4.7	5.6	5.5	7.2	5.9	:
SK	6.1	5.0	7.3	7.2	6.6	9.0	7.9	9.0	8.2	8.3	9.3	9.4
FI	3.4	3.2	2.8	3.4	2.3	4.6	4.7	3.2	7.4	5.5	4.4	:
SE	4.5	1.6	4.1	3.8	3.8	6.2	2.8	3.9	3.6	2.8	3.0	2.5
UK	3.3	0.8	2.1	1.9	2.5	2.6	2.7	3.2	2.9	4.2	1.9	:
NO	4.0	-0.9	4.9	3.9	3.2	6.0	-0.8	2.0	1.5	2.0	3.3	3.1
CH	2.1	1.5	2.0	2.9	3.3	3.5	3.2	3.3	2.9	2.7	2.8	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	0.8	1.0	1.8	2.1	2.7	3.0	2.0	1.5	2.2	2.4	1.5	2.1

GDP growth rates (t/t-4)



Quarterly GDP gives information on the short-term evolution of economic activity in a country. It is computed by Member States on the basis of methods harmonised by Eurostat. European aggregates are calculated by using temporal dissaggregation techniques. Data are presented in seasonnally adjusted form. Seasonnal adjustment is performed by Member States using differents methods and options.
European aggregates seasonnally adjusted are obtained by aggregating National seasonnally adjusted data.
Quarterly growth rates presented here are calculated from raw data and show the change compared to the same quarter of the previous year (i.e. 2001Q4 vs. 2000Q4, sometimes called "year-on-year").

3.1.3 Economic sentiment indicator

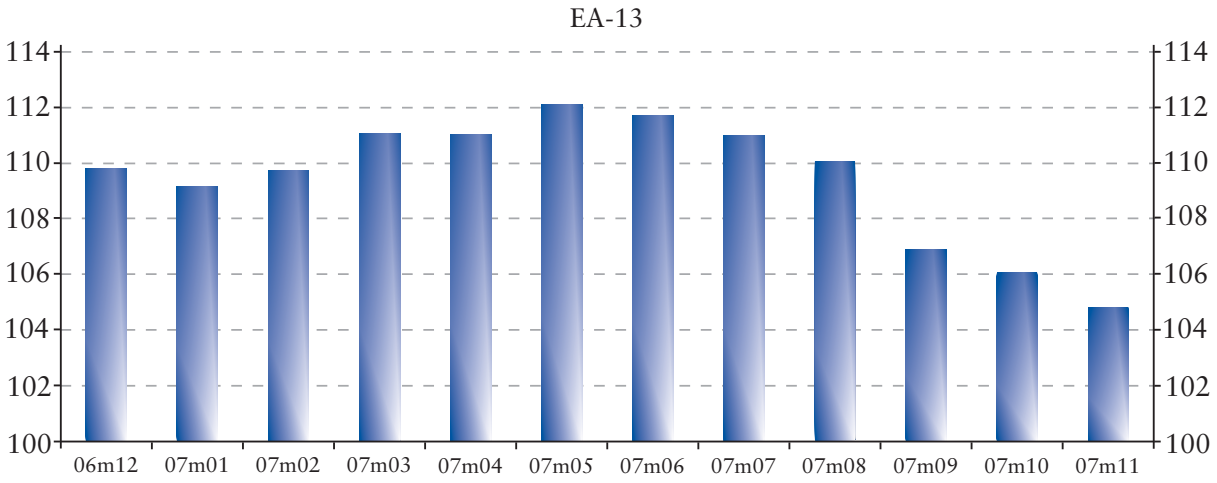
Composite index

Seasonally adjusted data

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	109.8	109.2	109.7	111.1	111.0	112.1	111.7	111.0	110.0	106.9	106.0	104.8
EU-27	112.4	110.7	112.0	113.8	113.6	115.0	115.0	113.3	113.1	110.6	109.6	107.6
BE	115.1	109.8	113.3	113.5	115.7	117.6	118.4	117.0	115.9	112.8	109.6	109.8
BG	118.5	120.4	123.2	123.7	124.7	124.3	124.3	120.2	117.9	116.4	117.3	118.2
CZ	120.3	121.2	121.0	122.0	120.0	117.8	114.7	113.0	112.9	114.5	113.9	110.9
DK	113.5	113.1	111.1	111.5	105.7	105.2	102.3	103.6	106.1	103.0	105.3	103.5
DE	108.8	109.7	108.5	110.0	111.4	112.3	111.9	111.3	110.3	106.7	106.1	106.2
EE	116.3	113.6	112.1	112.9	110.1	104.5	107.1	102.2	96.0	95.3	90.6	87.7
IE	106.5	102.4	101.2	101.3	99.2	103.3	99.9	94.1	98.9	100.6	101.3	97.9
EL	107.1	107.6	105.0	109.1	112.0	110.7	108.9	109.1	109.2	111.9	109.3	107.6
ES	102.7	100.8	99.7	100.8	98.6	97.4	98.6	97.7	98.8	95.4	92.8	92.6
FR	108.6	107.9	108.6	109.3	109.4	112.7	112.7	113.4	112.0	110.3	110.9	110.5
IT	108.9	106.6	110.3	111.5	110.4	108.8	107.4	106.4	103.2	102.4	102.2	97.9
CY	104.7	119.9	116.5	129.1	119.8	117.4	128.7	124.6	140.4	119.0	115.4	108.6
LV	118.9	120.1	118.2	118.9	116.3	115.5	115.5	113.9	116.0	113.4	112.2	109.2
LT	118.9	117.8	125.5	122.0	123.1	123.5	125.2	124.1	124.1	120.6	109.7	117.6

Source: DG ECFIN

Economic sentiment indicator



The DG ECFIN conducts regular harmonised surveys for different sectors of the economies.
The economic sentiment indicator is a composite indicator made up of the individual opinion balances of the five confidence indicators having different weights: Industrial confidence indicator [weight 40%], Service confidence indicator [weight 30%], Consumer confidence indicator [weight 20%], Construction confidence indicator [weight 5%], Retail trade confidence indicator [weight 5%]

3.1.3 Economic sentiment indicator (continued)

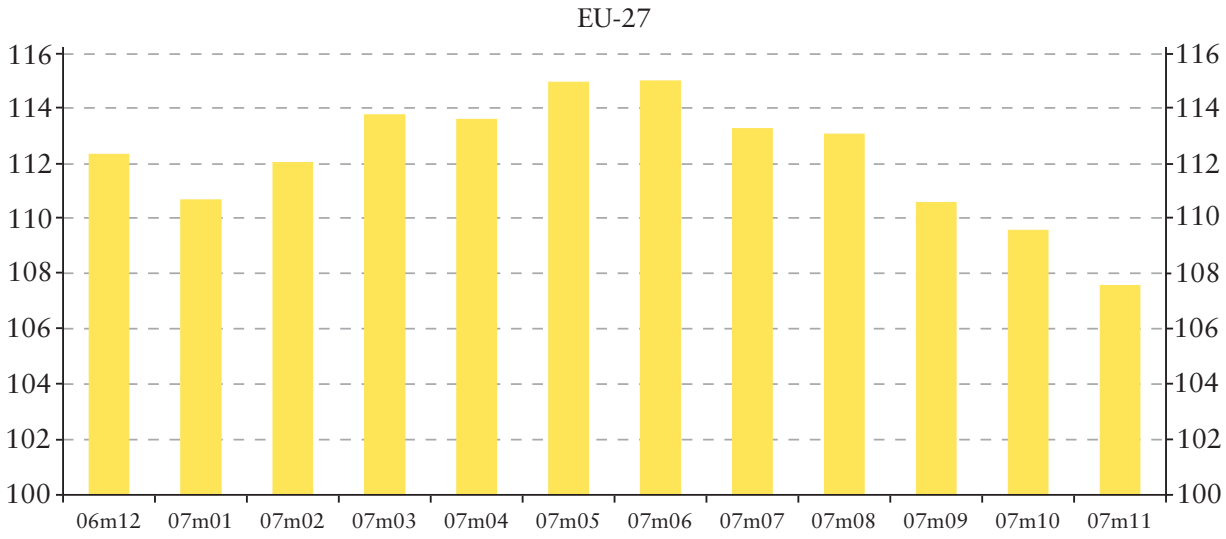
Composite index

Seasonally adjusted data

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	103.5	104.8	106.3	105.7	110.8	107.0	109.3	108.5	104.7	106.7	105.2	106.2
HU	88.1	89.0	82.1	92.1	89.2	87.4	88.2	82.3	87.9	88.1	72.4	86.3
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	115.6	113.9	116.5	116.5	116.2	118.2	117.6	117.0	116.3	112.4	113.5	113.1
AT	120.5	122.2	123.1	123.3	125.1	125.1	125.7	123.8	124.5	118.8	116.3	115.4
PL	126.2	127.5	132.1	129.5	133.2	133.6	137.0	137.6	133.5	134.4	133.5	134.0
PT	98.6	99.2	101.0	100.8	101.6	102.0	101.9	100.9	99.1	102.0	99.8	104.5
RO	107.4	107.3	110.4	109.9	108.5	109.0	104.6	109.1	109.4	111.0	108.6	107.8
SI	117.2	113.8	121.0	123.7	124.8	126.5	126.9	130.5	126.9	119.9	113.1	110.2
SK	115.7	112.2	109.3	113.2	111.9	118.2	116.4	121.8	115.9	108.7	103.0	101.3
FI	114.1	113.4	112.8	116.1	115.5	114.7	115.6	110.6	108.5	106.9	106.3	103.9
SE	116.8	117.7	118.0	119.4	122.9	123.5	122.3	124.0	120.4	117.1	116.6	114.6
UK	110.8	104.0	109.3	110.9	110.0	113.7	115.5	108.9	113.8	115.1	112.8	107.8
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN - Directorate General of Economics and Finance

Economic sentiment indicator



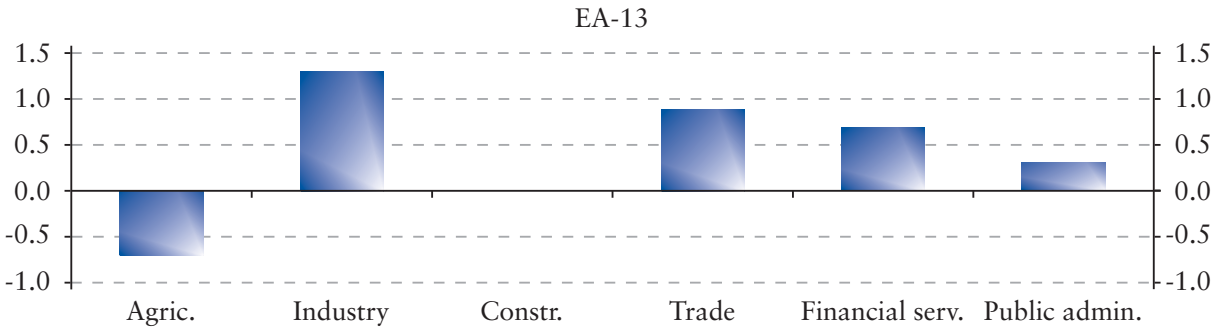
The economic sentiment indicator is probably the major coincident source of information of economic activity.
The economic sentiment indicator is calculated as an index with mean value of 100 and standard deviation of 10 over a fixed standardisation sample. Currently, the moments are calculated over the period 1990-2006.
Data are presented as an index in the seasonally adjusted (SA) form.
Seasonal adjustment is performed by the DG ECFIN - Direction générale des affaires économiques et financières de la Commission Européenne - by using the DAINTIES methods.

3.1.4.a Gross value added
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	-1.1	-0.7	0.5	1.3	-1.3	0.0	0.7	0.9	0.7	0.7	0.2	0.3
EU-27	-1.0	-0.4	0.7	1.0	-0.6	0.1	0.6	0.9	0.9	1.1	0.3	0.2
BE	1.6	1.1	0.2	0.5	0.3	-0.7	1.5	0.6	1.0	0.6	0.3	0.3
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	-1.0	:	2.1	:	-2.5	:	-0.5	:	1.6	:	0.6	:
DK	-11.5	7.2	0.7	1.5	-1.7	-1.4	-2.1	2.8	0.4	0.7	0.2	0.8
DE	-1.0	0.1	0.9	1.7	-4.5	-0.5	1.3	1.3	0.9	0.3	0.1	-0.2
EE	-4.4	:	3.4	:	-3.2	:	0.8	:	2.3	:	-0.1	:
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	-1.0	-2.4	0.6	-0.2	0.8	0.4	1.0	1.1	0.8	1.3	1.7	1.0
FR	-0.7	0.1	0.4	1.2	0.1	0.2	0.2	0.6	0.6	0.9	0.2	0.4
IT	-2.3	:	-0.3	:	-1.1	:	0.4	:	0.8	:	0.0	:
CY	0.2	:	1.1	:	0.6	:	1.3	:	0.3	:	0.8	:
LV	1.7	:	0.3	:	3.8	:	2.5	:	3.1	:	1.8	:
LT	-0.6	30.1	4.6	3.7	4.1	6.7	2.5	1.4	2.4	2.1	0.5	1.1

Gross value added growth rates (t/t-1), 2007 q03



Gross Value Added (GVA) (ESA 1995, 8.11) is the net result of output valued at basic prices less intermediate consumption valued at purchasers' prices. GVA is calculated before consumption of fixed capital. GVA is available in a breakdown by six main industries according to NACE Rev.1

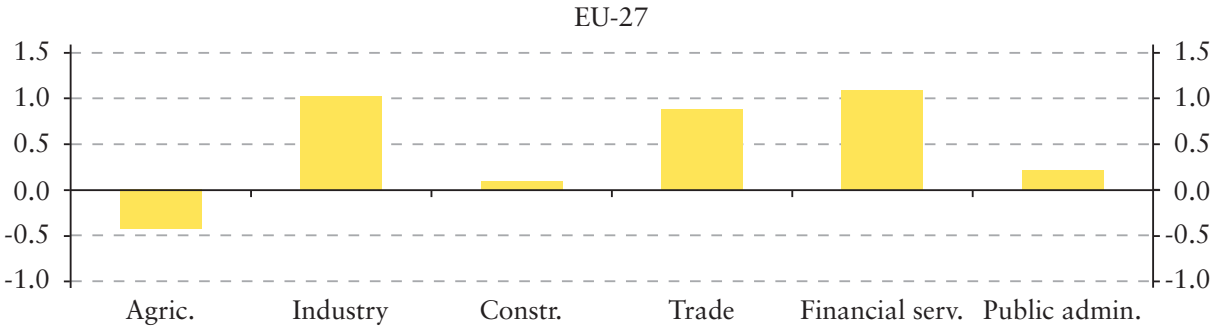
The quarterly growth rates show the change compared to the previous quarter (i.e. 2001Q4 vs. 2001Q3, called "quarter-on-quarter"). They are meaningful only on the base of seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.1.4.a Gross value added (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	0.5	:	3.0	:	-3.5	:	1.1	:	1.5	:	-0.4	:
HU	-8.7	:	0.9	:	-3.9	:	0.1	:	0.5	:	0.7	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	-2.6	:	-0.7	:	0.3	:	0.6	:	0.9	:	0.7	:
AT	-1.0	-0.6	1.3	1.3	0.5	0.5	0.5	0.4	1.2	1.0	0.3	0.6
PL	-2.1	0.4	2.6	0.9	4.2	3.7	-1.0	0.5	0.7	1.2	0.7	0.7
PT	-0.9	:	0.1	:	-0.4	:	1.5	:	0.0	:	-0.1	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-0.1	:	1.0	:	3.8	:	1.7	:	2.1	:	0.3	:
SK	-6.5	-9.3	4.9	3.7	13.8	-12.2	-0.8	1.5	0.1	-0.2	3.4	0.4
FI	2.6	:	1.7	:	0.9	:	0.6	:	1.1	:	0.4	:
SE	-0.4	0.0	1.0	0.5	0.6	0.7	1.3	1.0	1.1	0.1	0.4	0.6
UK	-0.3	0.1	0.6	0.1	1.0	0.6	0.5	1.0	1.6	2.5	-0.1	0.3
NO	-1.5	-0.6	-0.8	1.0	1.6	0.7	1.2	1.4	3.4	1.4	0.4	0.8
CH	-0.9	:	1.2	:	-1.5	:	1.2	:	1.2	:	-0.2	:
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Gross value added growth rates (t/t-1), 2007 q03



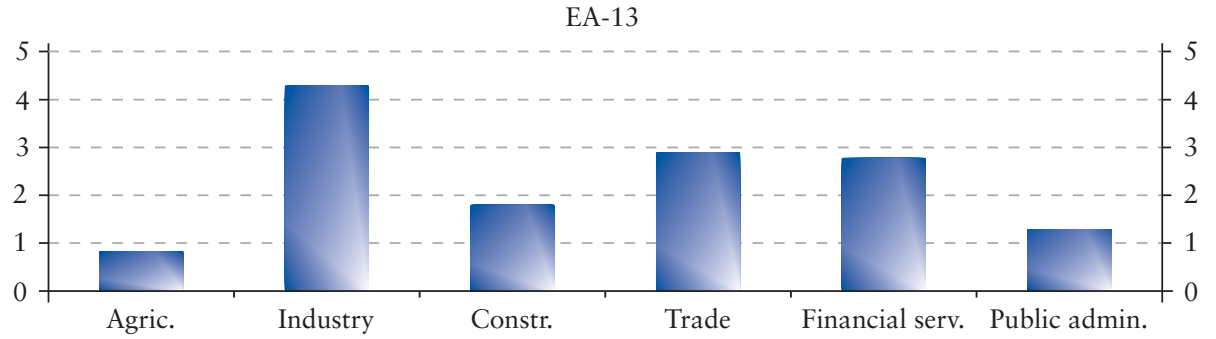
GVA is available in a breakdown by six main industries according to NACE Rev. 1 (Statistical classification of economic activities in the European Community). NACE A+B = Agriculture, hunting and forestry, fishing. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.
Please note that the sum of GVA over these branches (Total GVA) will equal GDP only after deducting FISIM and adding taxes less subsidies on products.

3.1.4.b Gross value added
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	0.8	0.8	3.6	4.3	3.2	1.8	2.7	2.9	2.7	2.8	1.4	1.3
EU-27	-0.4	0.6	3.2	3.7	3.4	1.4	3.1	3.0	2.9	2.9	1.4	1.3
BE	5.5	6.6	3.0	2.5	4.5	-0.2	5.8	3.0	1.6	1.7	1.2	1.3
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	-13.0	:	5.0	:	0.5	:	11.3	:	10.9	:	1.2	:
DK	-10.4	-3.8	-3.6	1.2	4.3	-4.7	0.6	3.5	3.1	3.1	1.3	1.9
DE	-1.0	-1.4	5.4	5.6	0.9	-1.0	2.7	2.8	2.9	2.5	0.6	0.4
EE	-9.5	:	9.5	:	7.7	:	8.9	:	7.7	:	2.9	:
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	3.1	3.2	3.3	2.3	4.3	3.6	5.0	5.1	1.7	1.9	5.9	5.3
FR	-1.8	-1.6	0.3	2.9	2.1	2.5	0.4	1.1	1.9	2.9	0.5	1.2
IT	1.6	:	1.4	:	2.5	:	2.3	:	3.0	:	0.6	:
CY	0.7	:	1.5	:	3.0	:	4.2	:	6.4	:	2.0	:
LV	7.2	:	1.1	:	15.9	:	12.0	:	12.0	:	6.6	:
LT	0.9	29.6	4.7	7.6	16.3	16.7	10.8	9.6	9.4	9.4	4.3	4.4

Gross value added growth rates (t/t-4), 2007 q03



Gross Value Added (GVA) (ESA 1995, 8.11) is the net result of output valued at basic prices less intermediate consumption valued at purchasers' prices. GVA is calculated before consumption of fixed capital. GVA is available in a breakdown by six main industries according to NACE Rev.

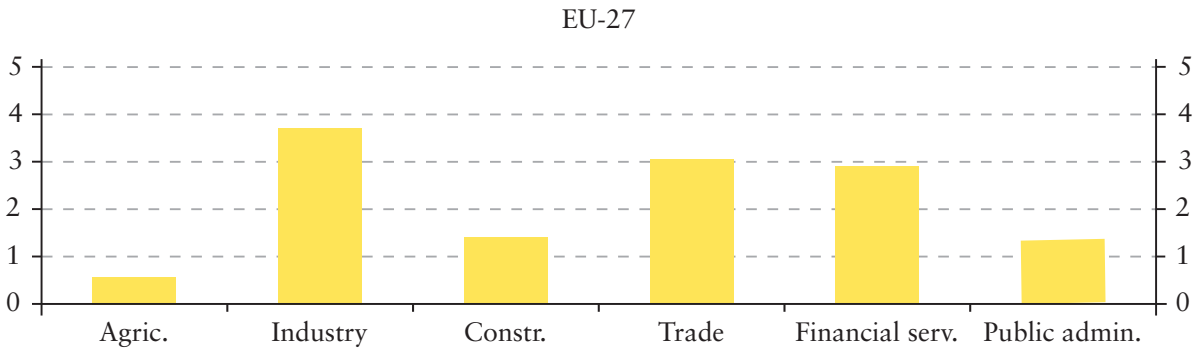
Quarterly growth rates presented here are calculated from raw data and show the change compared to the same quarter of the previous year (i.e. 2001Q4 vs. 2000Q4, sometimes called "year-on-year").

3.1.4.b Gross value added (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	10.7	:	6.8	:	1.1	:	-0.3	:	7.9	:	2.4	:
HU	-7.3	:	7.8	:	-8.3	:	1.5	:	2.1	:	-3.6	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	-0.3	-0.4	-0.8	5.1	5.4	5.6	3.7	5.3	4.5	4.2	2.2	2.6
AT	-1.5	5.7	7.1	7.2	4.4	1.4	1.8	1.9	3.6	4.9	0.5	0.9
PL	-7.0	-4.8	9.9	6.7	20.9	12.4	7.1	7.5	6.4	5.8	3.2	3.8
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	-10.9	-23.8	4.4	5.1	32.2	37.4	:	:	:	:	:	:
SI	0.1	:	7.1	:	25.7	:	6.6	:	5.9	:	1.3	:
SK	-20.9	-18.7	21.5	18.1	-0.6	-12.1	7.5	7.5	0.2	19.1	18.4	16.2
FI	13.0	:	5.9	:	6.9	:	2.4	:	5.5	:	2.6	:
SE	0.3	-1.5	2.8	1.6	4.4	5.1	4.9	4.2	4.3	2.9	1.7	2.3
UK	:	:	:	:	:	:	:	:	:	:	:	:
NO	22.6	5.2	-2.1	-1.9	6.1	6.2	6.1	6.0	5.5	6.5	4.1	2.6
CH	-2.6	:	2.5	:	-0.3	:	3.6	:	5.3	:	1.2	:
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Gross value added growth rates (t/t-4), 2007 q03



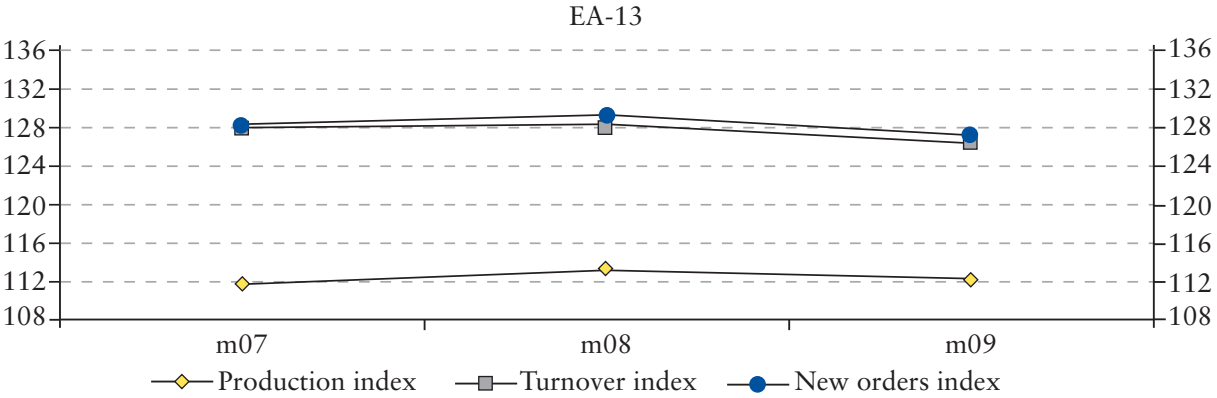
GVA is available in a breakdown by six main industries according to NACE Rev. 1 (Statistical classification of economic activities in the European Community). NACE A+B = Agriculture, hunting and forestry, fishing. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.
Please note that the sum of GVA over these branches (Total GVA) will equal GDP only after deducting FISIM and adding taxes less subsidies on products.

3.1.5 Industry
Growth index (2000=100)

Seasonally adjusted data

	Production index *total industry*				Turnover index *mining, quarrying, manufacturing*				New orders index *manufacturing industries working on orders*			
	2007				2007				2007			
	m07	m08	m09	m10	m07	m08	m09	m10	m07	m08	m09	m10
EA-13	112.1	113.4	112.5	:	127.8	128.4	126.6	:	128.4	129.4	127.2	:
EU-27	111.9	112.8	112.2	:	129.3	130.1	129.1	:	134.0	135.4	132.5	:
BE	113.8	113.8	113.0	:	126.3	126.5	125.7	:	114.3	108.5	106.9	:
BG	179.3	178.8	178.6	:	237.0	234.5	237.8	:	245.2	245.7	222.8	:
CZ	164.6	162.1	161.3	:	187.0	182.7	182.7	:	263.1	274.2	263.4	:
DK	109.5	107.6	106.9	:	128.8	123.2	125.3	:	145.1	141.4	124.5	:
DE	118.6	120.9	121.1	:	128.1	129.7	128.3	:	138.0	140.5	136.0	:
EE	183.8	184.8	184.6	187.0	234.3	237.7	236.8	241.3	296.1	305.5	294.6	317.9
IE	155.3	145.9	140.1	:	121.6	127.8	121.5	:	107.9	114.0	106.9	:
EL	103.4	102.4	102.0	:	143.2	142.7	143.8	:	135.2	132.3	135.4	:
ES	108.8	109.7	109.1	:	138.5	138.4	140.0	:	130.9	128.3	130.5	:
FR	105.2	105.2	104.0	:	120.4	121.2	120.8	:	122.1	120.9	118.1	:
IT	99.2	100.2	99.2	:	123.9	127.1	124.2	:	124.8	123.8	123.8	:
CY	116.1	116.5	115.8	:	135.0	140.9	:	:	c	c	c	:
LV	148.2	150.2	147.1	:	294.5	308.0	303.5	:	324.7	354.2	331.6	:
LT	195.2	198.5	179.1	185.4	252.8	253.7	238.2	:	293.8	296.9	277.8	:

Industry growth index (2000=100)



The Production Index provides a measure of the volume trend in value added at factor cost over a given reference period. It is a business cycle indicator showing the output and activity of the industrial sector and measures changes in the volume of output at close and regular intervals.

The Turnover Index (manufacturing) is a business cycle indicator showing the monthly evolution of the market of goods and services in the industrial sector. It also records the evolution of turnover over longer periods of time. The turnover of industry index is not deflated. It is therefore the objective of this indicator to measure the market activity in the industrial sector in value.

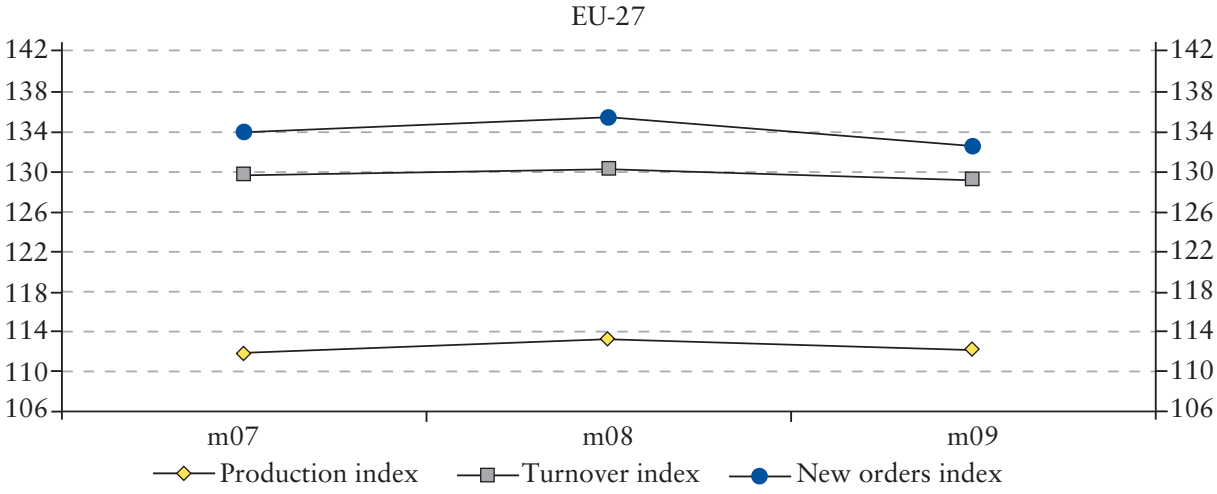
New orders refer to goods and services that are to be provided by the observation unit, including those originating from sub-contractors. An order is defined as the value of the contract linking a producer and a third party in respect of the future deliveries by the producer of goods and services. The order is accepted if, in the producer's judgement, there is sufficient evidence for a valid agreement. It is the objective of the New Orders Index to assess the future evolution of demand for products and services as an indication of future production.

3.1.5 Industry (continued)
Growth index (2000=100)

Seasonally adjusted data

	Production index *total industry*				Turnover index *mining, quarrying, manufacturing*				New orders index *manufacturing industries working on orders*			
	2007				2007				2007			
	m07	m08	m09	m10	m07	m08	m09	m10	m07	m08	m09	m10
LU	114.5	115.8	112.7	:	153.7	160.9	149.7	:	127.1	121.2	122.5	:
HU	157.5	159.1	159.3	:	165.7	166.4	168.4	:	244.4	233.9	203.3	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	108.7	108.1	111.1	:	127.9	127.7	126.4	:	119.8	123.4	116.3	:
AT	134.3	135.5	135.1	:	142.3	142.6	139.8	:	151.1	154.1	152.7	:
PL	159.7	160.0	160.8	164.0	186.9	185.5	188.3	190.0	286.9	300.3	288.3	298.8
PT	103.2	105.8	106.9	106.6	115.3	120.9	117.2	117.6	132.6	137.9	131.3	:
RO	141.9	140.1	144.3	:	445.9	440.5	474.3	:	466.4	477.5	472.4	:
SI	134.1	135.0	133.9	:	:	:	:	:	:	:	:	:
SK	164.7	157.1	165.6	:	214.8	211.4	224.8	:	287.4	264.9	282.6	:
FI	118.9	118.2	118.8	116.8	134.0	131.0	:	:	c	c	c	:
SE	116.4	116.0	114.9	:	129.9	129.6	127.5	:	135.6	129.8	135.1	:
UK	95.8	95.9	95.4	:	109.1	109.5	110.8	:	c	c	c	:
NO	95.0	95.1	94.9	:	117.0	116.4	114.3	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	110.2	110.5	:	:	:	:	:	:	:	:	:	:
JP	107.7	111.8	110.5	:	:	:	:	:	:	:	:	:

Industry growth index (2000=100)



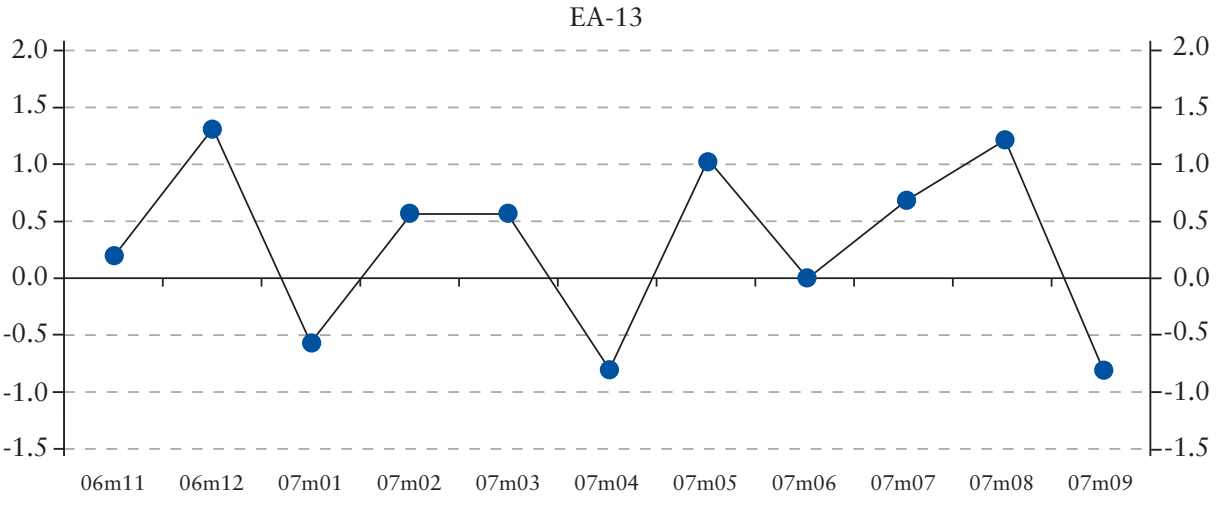
Indices in STS (short term statistics) are expressed with reference to a base value and this base value is representative for a base year. For a monthly series the base value is the monthly average during the base year and for a quarterly series the base value is the quarterly average during the base year. By convention the index value of 100 is assigned to the base value.

3.1.6.a Industrial production
Percentage change on previous period (t/t-1)

Data adjusted by working days - Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	0.2	1.3	-0.6	0.6	0.6	-0.8	1.0	0.0	0.7	1.2	-0.8	:
EU-27	0.3	1.1	-0.5	0.4	0.5	-0.5	0.7	0.1	0.5	0.8	-0.5	:
BE	-0.8	1.8	0.1	-0.1	0.8	-0.1	-0.6	0.4	0.6	0.1	-0.8	:
BG	0.6	0.0	-1.4	5.5	0.2	1.9	-0.2	0.6	2.3	-0.3	-0.2	:
CZ	0.8	0.1	2.1	1.0	1.1	-0.9	-0.8	1.1	1.0	-1.5	-0.5	:
DK	1.2	-2.3	3.3	-2.7	-1.4	-2.2	-1.0	1.4	2.7	-1.7	-0.7	:
DE	1.6	0.3	0.1	1.1	0.4	-1.1	2.0	0.0	0.1	1.9	0.2	:
EE	-0.2	1.7	-0.9	0.6	1.2	0.8	0.8	-0.2	0.3	0.5	-0.1	1.3
IE	-4.5	15.6	6.5	-4.1	0.2	-7.4	1.2	-1.5	14.4	-6.1	-4.0	:
EL	-2.6	3.0	1.3	-1.4	0.0	-3.0	2.9	0.7	1.0	-1.0	-0.3	:
ES	0.1	0.9	0.1	-0.5	0.5	-0.3	0.3	-0.2	-0.3	0.9	-0.6	:
FR	-0.4	1.5	-0.7	1.2	-0.1	-0.6	0.9	-0.8	1.7	0.0	-1.1	:
IT	0.4	1.2	-1.2	-0.8	0.2	-0.6	0.6	-0.2	0.2	1.0	-1.0	:
CY	0.3	2.9	-3.9	1.3	1.6	-1.3	0.8	1.7	0.4	0.3	-0.5	:
LV	-1.2	2.7	-2.1	1.3	0.0	-1.7	1.4	-0.6	1.3	1.3	-2.1	:
LT	0.3	-5.4	5.9	0.5	-0.3	4.2	3.1	1.1	2.3	1.7	-9.8	3.5

Industrial production growth rates (t/t-1)



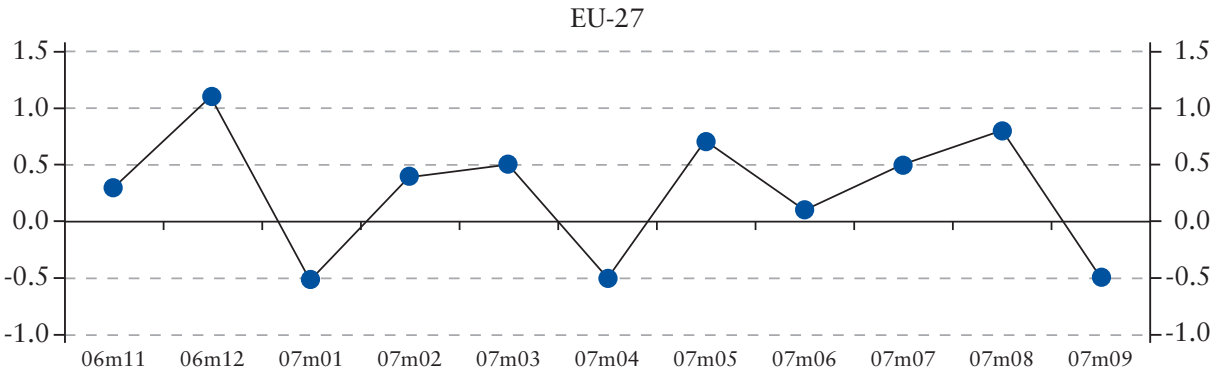
The Industrial Production Index provides a measure of the volume trend in value added at factor cost. Value added at factor cost can be calculated from turnover (excluding VAT and other similar deductible taxes directly linked to turnover)
+ capitalised production + other operating income +/- changes in stocks
- the purchases of goods and services
- other taxes on products which are linked to turnover but not deductible
- the duties and taxes linked to production.
The growth rates show the change compared to the previous month (i.e. 2004m2 vs. 2004m01). They are meaningful only on the base of seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.1.6.a Industrial production (continued)
Percentage change on previous period (t/t-1)

Data adjusted by working days - Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	2.0	1.1	-0.2	-1.4	0.9	-2.5	1.3	1.2	-4.2	1.2	-2.7	:
HU	0.4	1.8	0.5	-0.1	-0.3	0.0	0.4	2.4	1.2	1.0	0.1	:
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	2.0	2.3	-4.6	2.3	-0.4	-0.4	1.7	4.0	-0.2	-0.6	2.8	:
AT	0.6	1.5	-1.4	1.7	0.8	-1.0	2.1	-1.6	1.5	0.9	-0.3	:
PL	-0.3	1.5	2.6	0.3	1.3	-2.0	1.3	0.6	0.4	0.2	0.5	2.0
PT	2.5	0.8	-1.0	-1.7	3.2	-4.6	3.7	-0.7	-1.6	2.5	1.0	-0.3
RO	-1.7	4.2	-3.2	3.6	-0.9	-4.2	6.8	-2.0	0.1	-1.3	3.0	:
SI	2.1	0.3	-0.1	0.2	2.0	0.0	-1.1	2.5	-0.4	0.7	-0.8	:
SK	0.8	0.6	6.3	-2.0	2.5	-0.6	3.7	-2.5	4.3	-4.6	5.4	:
FI	0.7	0.8	-1.9	1.1	-0.1	-0.6	0.9	0.3	0.0	-0.6	0.5	-1.7
SE	1.2	2.6	-1.9	0.7	0.9	-0.7	0.3	0.5	0.3	-0.3	-0.9	:
UK	0.5	-0.3	0.1	-0.4	0.3	0.3	0.5	0.0	-0.1	0.1	-0.5	:
NO	0.4	2.8	-0.7	-0.4	-1.1	4.2	-4.5	-4.5	8.0	0.1	-0.2	:
CH	0.6	0.5	0.4	0.4	1.0	1.1	1.1	1.1	:	:	:	:
US	-0.4	0.6	-0.5	0.8	-0.1	0.4	-0.1	0.5	0.7	0.2	:	:
JP	0.4	1.2	-2.7	0.7	-0.1	0.3	-0.6	1.2	-0.7	3.8	-1.2	:

Industrial production growth rates (t/t-1)



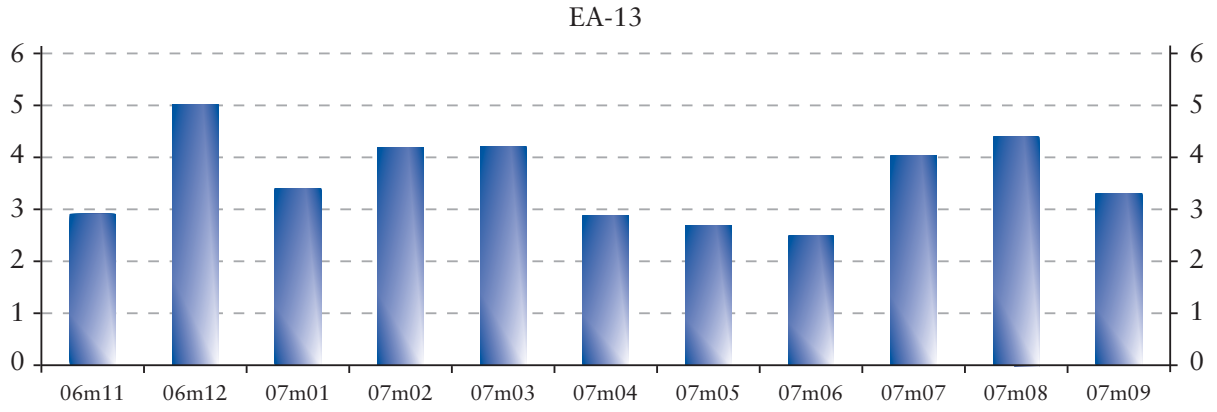
The Industrial Production Index is considered as the major cyclical indicator of the economy.
It is the result of an aggregation process of elementary indices covering very detailled products categories.
For the calculation of the euro area and the EU-27 aggregates, Eurostat applies the so-called direct method. Working day adjusted data from Member States are used to calculate a weighted mean in order to compile a working day adjusted euro area and EU-27 series. Missing components are estimated with ARIMA models. Seasonally adjusted euro area and EU-27 series are then produced using TRAMO/SEATS. The weight for aggregating this index between Member States or sectors comes from information from the structural business statistics or from other statistics. Weights are revised every five years: the current base year is 2000.

3.1.6.b Industrial production
Percentage change on the corresponding period of the previous year (t/t-12)

Data adjusted by working days - Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	2.9	5.0	3.4	4.2	4.2	2.9	2.7	2.5	4.0	4.4	3.3	:
EU-27	3.3	4.9	3.4	3.9	4.1	2.9	2.7	2.6	3.7	4.0	3.0	:
BE	0.8	4.5	4.4	3.6	3.8	4.3	0.8	2.6	4.7	3.5	1.2	:
BG	4.2	2.4	2.0	8.9	10.3	10.3	7.0	9.0	12.9	8.4	9.2	:
CZ	10.1	10.2	10.8	13.1	13.1	11.8	6.7	8.6	8.8	5.6	3.0	:
DK	7.5	0.8	5.4	2.5	1.9	0.4	-3.9	-1.6	-1.1	-0.6	-0.6	:
DE	6.8	7.0	5.8	6.7	7.8	5.0	6.3	6.1	5.4	5.8	6.6	:
EE	6.3	6.0	8.6	9.4	8.1	8.2	6.2	5.8	6.3	4.9	5.9	5.9
IE	-11.1	14.8	8.7	23.0	12.6	1.4	-5.0	-0.5	13.9	8.1	4.6	:
EL	-2.5	2.5	4.9	2.9	1.1	0.1	0.6	1.2	4.6	0.3	2.3	:
ES	4.1	4.4	4.9	3.6	4.2	3.8	2.0	1.6	1.1	1.6	0.6	:
FR	-1.9	0.3	-0.5	2.3	0.5	1.4	-0.3	-0.8	4.7	3.6	0.0	:
IT	2.6	5.0	2.2	-0.4	1.4	1.0	0.9	-0.2	0.4	3.4	0.3	:
CY	0.5	4.0	0.1	0.5	5.0	3.7	1.3	3.8	6.0	3.1	1.5	:
LV	1.5	6.7	1.9	3.7	1.8	0.0	3.1	-1.0	2.6	3.8	0.5	:
LT	-1.4	-7.9	0.1	2.3	-4.7	4.4	0.2	5.0	12.1	13.9	0.1	6.2

Industrial production growth rates (t/t-12)



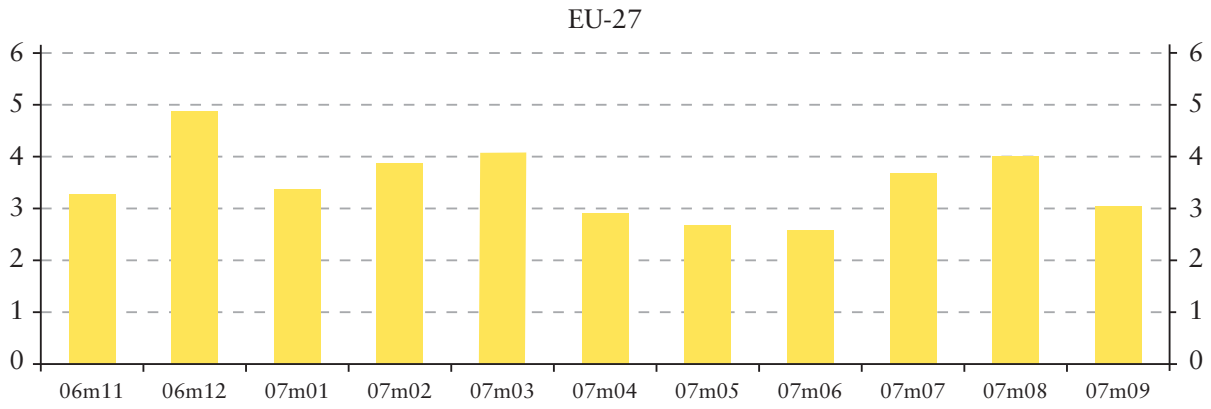
The Industrial Production Index provides a measure of the volume trend in value added at factor cost. Value added at factor cost can be calculated from turnover (excluding VAT and other similar deductible taxes directly linked to turnover)
+ capitalised production + other operating income +/- changes in stocks
- the purchases of goods and services
- other taxes on products which are linked to turnover but not deductible
-the duties and taxes linked to production.
The growth rates presented here are calculated from raw data and show the change compared to the same month of the previous year (i.e. 2004m02 vs. 2003m02, sometimes called "year-on-year").

3.1.6.b Industrial production (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Data adjusted by working days - Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	3.2	2.2	1.5	2.5	3.5	0.0	0.7	5.5	-2.6	-2.6	-5.0	:
HU	11.0	13.7	12.2	10.9	7.6	7.7	6.3	8.8	9.2	12.2	8.8	:
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	-0.4	0.9	-3.7	-2.2	-3.7	-2.5	1.3	2.5	4.7	4.5	8.5	:
AT	7.3	11.8	6.9	8.7	9.1	5.9	8.0	3.5	5.3	5.6	4.8	:
PL	9.7	10.4	15.4	13.0	13.7	10.3	8.1	7.8	8.2	8.9	7.0	8.6
PT	5.9	3.5	5.8	4.8	2.3	2.9	2.2	-0.1	1.9	1.3	1.3	3.6
RO	7.4	8.2	2.8	10.0	9.2	1.4	6.7	5.3	6.3	4.3	6.1	:
SI	7.6	7.5	8.2	9.3	11.4	10.6	4.0	10.2	7.3	9.6	4.7	:
SK	10.4	8.7	17.8	15.5	12.8	15.0	16.6	10.9	17.4	5.8	15.3	:
FI	4.6	5.8	0.6	2.6	1.6	-0.2	-0.5	0.8	-0.2	-0.2	0.6	-1.8
SE	5.2	11.3	3.9	6.8	8.1	4.4	3.8	6.2	6.6	4.1	1.3	:
UK	1.6	0.9	-0.5	-1.3	-0.2	0.1	0.8	0.3	-0.1	0.8	0.3	:
NO	-5.2	-2.7	-2.2	-1.6	-4.1	3.6	-3.8	-8.4	3.0	-0.5	0.3	:
CH	10.0	8.9	7.5	6.5	7.6	9.0	10.1	10.3	:	:	:	:
US	3.0	2.9	2.6	2.9	1.9	2.4	1.6	1.3	1.8	1.9	:	:
JP	4.8	4.6	3.8	2.6	1.9	2.2	3.6	1.1	2.9	4.2	1.2	:

Industrial production growth rates (t/t-12)



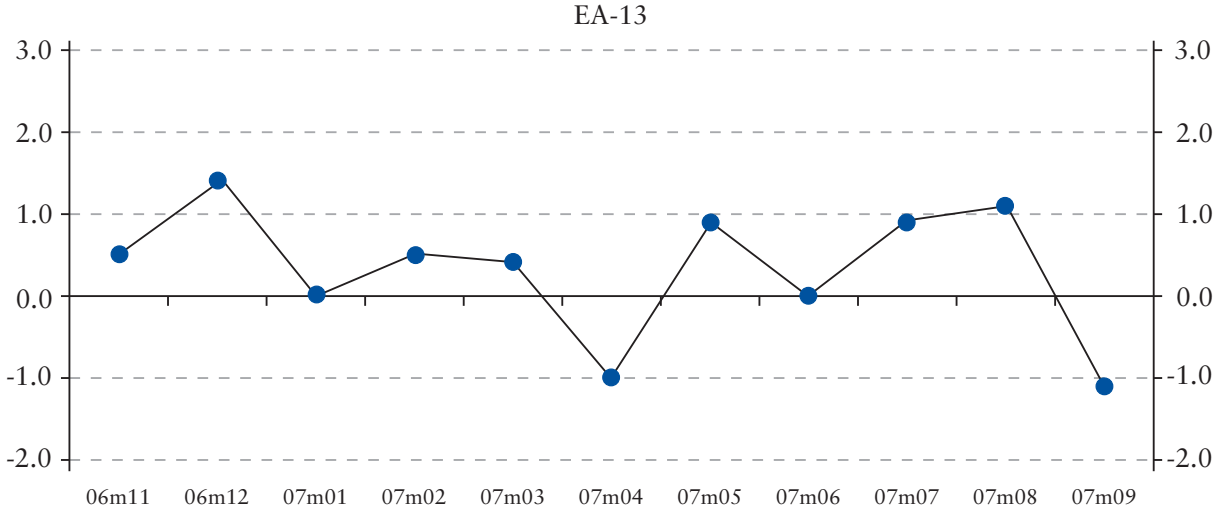
The industrial production index is considered as the major cyclical indicator of the economy.
It is the result of an aggregation process of elementary indices covering very detailled products categories.
For the calculation of the euro area and the EU-15 aggregates, Eurostat applies the so-called direct method. Working day adjusted data from Member States are used to calculate a weighted mean in order to compile working day adjusted euro area and EU15 series. Missing components are estimated with ARIMA models. Seasonally adjusted euro area and EU15 series are then produced using TRAMO/SEATS. The weights for aggregating this index between Member States or sectors comes from information from the structural business statistics or from other statistics. Weights are revised every five years: the current base year is 2000.

3.1.7.a Production in manufacturing
Percentage change on previous period (t/t-1)

Data adjusted by working days - Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	0.5	1.4	0.0	0.5	0.4	-1.0	0.8	0.0	0.8	1.2	-1.2	:
EU-27	0.5	1.4	-0.2	0.3	0.6	-0.9	0.7	0.1	0.6	1.0	-0.9	:
BE	-1.1	0.2	0.8	-0.3	0.5	-0.3	-0.3	0.6	0.8	-0.6	-1.2	:
BG	2.4	0.0	-0.8	3.2	1.4	-4.3	3.1	-1.4	3.6	-1.3	-1.9	:
CZ	1.0	0.8	2.3	0.4	1.1	-1.2	-0.6	0.7	1.8	-2.7	-0.4	:
DK	0.6	-2.1	4.8	-1.8	2.2	-2.8	-2.4	1.7	2.4	-2.6	-0.5	:
DE	1.7	0.3	0.9	0.8	0.4	-1.3	1.9	-0.2	0.3	1.8	0.2	:
EE	-0.3	0.1	1.5	0.1	0.6	-0.6	0.6	0.0	0.2	0.5	-0.9	2.4
IE	-6.0	18.9	6.6	-4.9	0.5	-7.9	1.0	-1.2	14.5	-6.3	-4.2	:
EL	-4.0	5.0	0.1	-1.4	0.3	-4.5	4.5	0.2	0.4	0.0	-0.9	:
ES	0.6	0.0	1.3	-0.5	0.7	-1.4	0.5	0.3	-0.1	0.6	-0.6	:
FR	-0.4	1.2	-0.5	1.5	-0.5	-0.1	0.9	-1.2	1.9	0.0	-1.5	:
IT	0.1	1.6	-1.3	-0.7	0.1	-1.0	0.4	-0.1	0.0	1.2	-1.2	:
CY	0.8	2.7	-4.9	2.1	1.7	-1.5	1.2	0.8	0.0	0.1	0.4	:
LV	-1.0	0.8	-2.1	0.5	2.2	-3.8	2.1	0.0	0.3	2.0	-3.5	:
LT	-0.5	-2.4	3.4	-0.2	1.2	4.0	3.0	2.2	1.5	1.1	-8.5	0.4

Production in manufacturing growth rates (t/t-1)



According to the Short Term Statistics regulation (Council Regulation N° 1165/98 of 19 May 1998), all Member States are obliged to transmit data at 2-digit level for Mining and quarrying (Section C), Manufacturing (Section D), and Electricity, gas and water supply (Section E) of the NACE Rev.1. classification, except Division 41 (Collection, purification and distribution of water) and Group 40.3 (Steam and hot water supply). Section D should also be transmitted at 3-digit and 4-digit level by those Member States that have a total value added of Section D (Manufacturing) NACE Rev.1 that represents more than 5% of the European Union total.

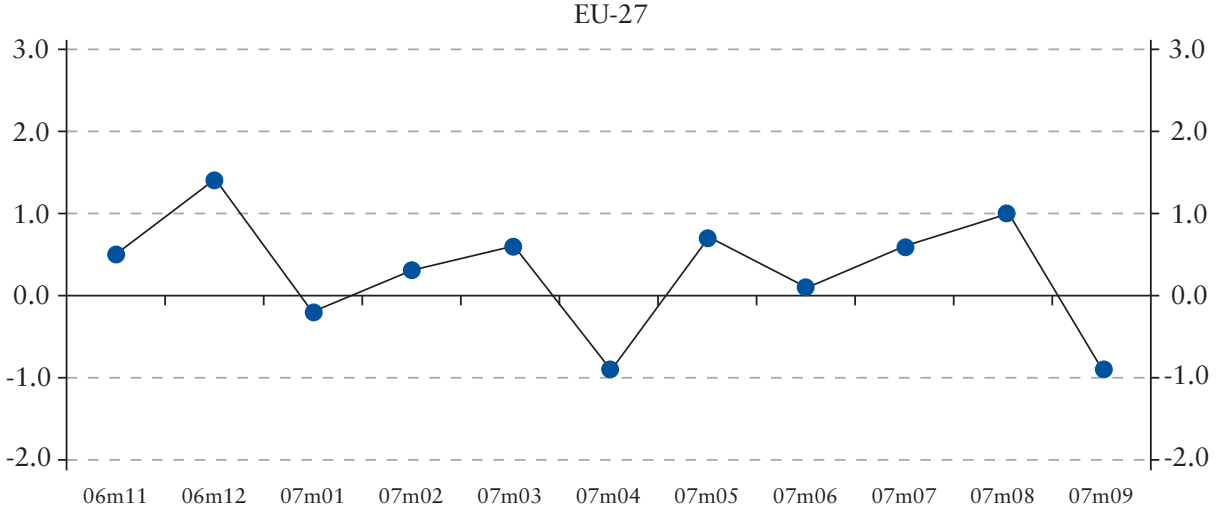
The growth rates show the change compared to the previous month (i.e. 2004m2 vs. 2004m01). They are meaningful only on the base of seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.1.7.a Production in manufacturing (continued)
Percentage change on previous period (t/t-1)

Data adjusted by working days - Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	1.8	0.9	1.3	-2.2	0.5	-1.9	0.3	1.4	-5.3	1.4	-3.1	:
HU	0.2	2.6	0.5	-0.8	-0.7	-0.4	-0.6	3.6	2.1	-1.6	2.4	:
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	1.0	1.1	0.1	1.2	-0.6	-0.4	-1.3	1.5	0.6	-1.7	0.5	:
AT	0.4	1.4	0.1	1.0	1.1	-1.4	2.2	-2.1	1.4	1.1	-1.3	:
PL	-0.2	2.6	2.7	0.2	1.0	-2.9	1.1	0.8	0.0	0.5	0.6	2.1
PT	2.1	0.3	0.3	-0.9	3.8	-4.7	3.8	0.1	-3.1	2.5	2.4	-0.4
RO	-0.8	2.0	-0.6	1.7	-0.1	-6.0	8.4	-2.3	0.3	-1.1	3.8	:
SI	2.1	0.5	0.5	0.3	1.9	-0.1	-1.0	3.0	-0.3	-0.1	0.1	:
SK	0.9	1.5	11.0	-4.1	1.2	-1.1	3.0	-2.0	0.1	-0.6	5.4	:
FI	0.8	1.5	-2.5	1.1	0.3	-0.8	0.9	0.4	0.3	-0.9	0.6	-2.3
SE	1.1	3.2	-2.9	1.0	0.9	-1.3	0.6	0.8	0.3	-0.5	-0.5	:
UK	0.2	0.0	-0.3	-0.8	0.7	0.4	0.3	0.1	-0.3	0.5	-0.6	:
NO	-0.4	1.4	-0.6	-0.2	0.8	0.1	1.0	-0.9	0.7	0.2	0.0	:
CH	0.6	0.8	0.7	0.6	0.8	0.8	0.9	1.2	:	:	:	:
US	-0.2	1.1	-0.6	-0.1	0.7	0.3	0.1	0.7	0.7	-0.3	:	:
JP	0.4	0.7	-2.1	0.7	-0.4	-0.2	-0.3	1.3	-0.4	3.5	-1.4	:

Production in manufacturing growth rates (t/t-1)

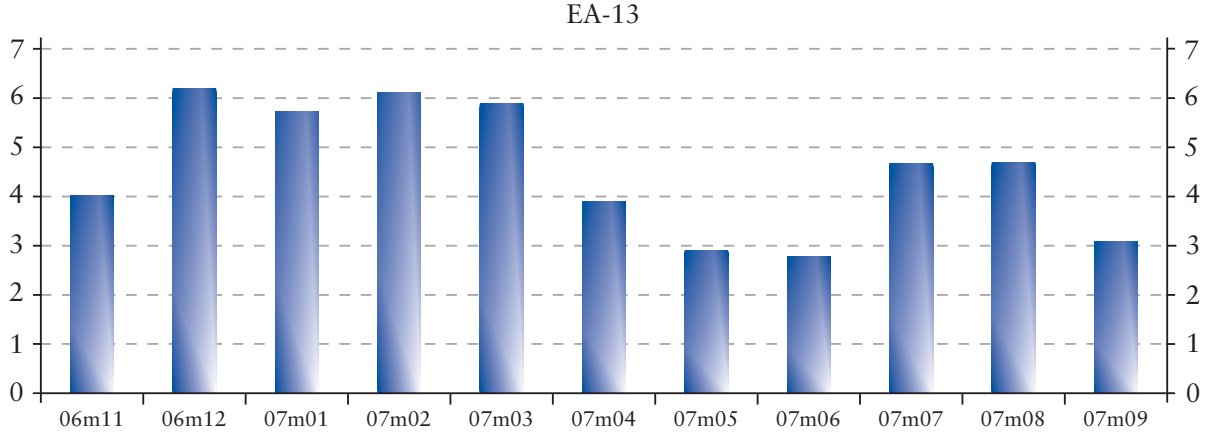


3.1.7.b Production in manufacturing
Percentage change on the corresponding period of the previous year (t/t-12)

Data adjusted by working days - Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	4.0	6.2	5.7	6.1	5.9	3.9	2.9	2.8	4.7	4.7	3.1	:
EU-27	4.5	6.3	5.6	5.7	5.8	4.0	3.0	3.0	4.3	4.3	2.9	:
BE	4.5	1.9	7.2	3.9	2.6	6.0	-0.3	2.8	8.8	3.4	-1.9	:
BG	8.3	4.2	9.4	14.2	13.8	9.1	7.1	6.8	13.7	6.9	3.3	:
CZ	10.9	11.4	12.7	15.0	14.6	12.7	7.0	9.2	9.8	5.8	3.1	:
DK	7.2	0.7	7.5	5.3	8.9	7.9	0.6	3.0	4.4	2.8	0.8	:
DE	7.6	8.2	8.1	8.3	9.3	6.0	6.8	6.6	6.1	6.2	6.9	:
EE	7.4	6.2	12.1	11.6	8.3	6.6	4.7	4.1	5.8	3.6	0.3	4.4
IE	-12.3	16.3	9.1	24.7	13.3	1.7	-5.6	-0.5	14.5	7.9	4.0	:
EL	-3.4	3.5	5.9	3.4	1.1	-1.7	1.7	0.3	2.7	0.9	2.0	:
ES	5.5	3.7	6.2	5.1	5.4	3.5	2.0	2.2	2.1	1.8	1.0	:
FR	-1.2	0.9	1.0	3.9	1.3	2.2	0.0	-0.9	5.2	4.0	-0.5	:
IT	3.6	7.2	4.5	0.8	2.5	0.8	0.4	-0.4	0.5	3.1	0.4	:
CY	1.2	4.7	-0.2	1.5	5.7	3.2	1.7	2.8	4.8	3.3	2.2	:
LV	2.8	4.5	2.4	2.5	2.1	-1.6	1.2	-0.9	1.4	1.8	-1.9	:
LT	-0.8	-3.6	3.1	3.3	-1.0	5.7	0.7	8.1	12.8	15.8	1.5	5.3

Production in manufacturing growth rates (t/t-12)



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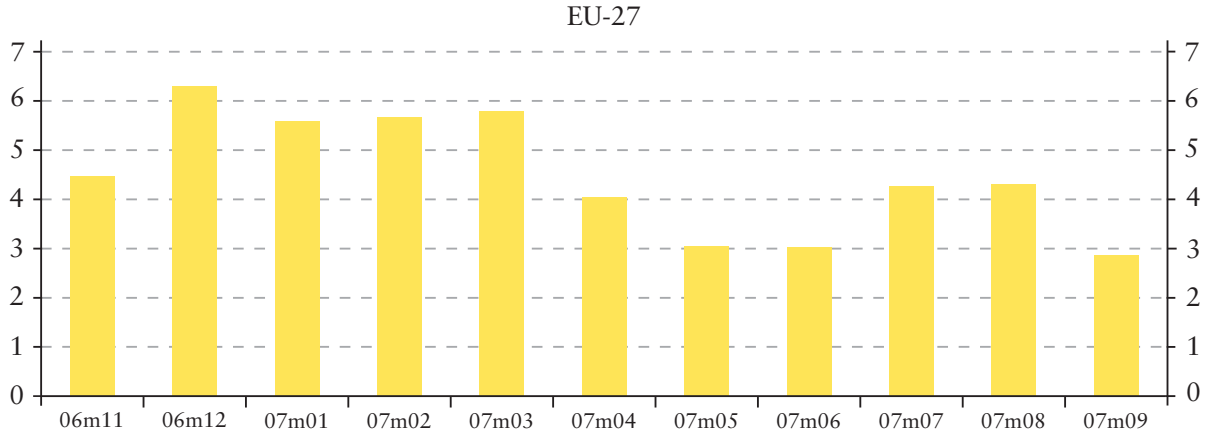
The growth rates presented here are calculated from raw data and show the change compared to the same month of the previous year (i.e. 2004m02 vs. 2003m02, sometimes called "year-on-year").

3.1.7.b Production in manufacturing (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Data adjusted by working days - Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	5.0	4.2	5.6	5.3	6.4	3.2	1.2	7.3	-2.9	-2.8	-6.5	:
HU	12.3	15.2	14.0	12.4	8.8	8.9	6.1	9.6	10.2	12.7	9.1	:
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	4.1	5.2	4.9	6.1	5.3	5.3	2.7	1.9	4.3	2.7	2.4	:
AT	7.7	12.6	10.1	10.6	11.7	8.0	9.4	5.0	5.8	6.0	3.8	:
PL	11.5	13.1	19.1	15.9	16.4	11.6	9.0	8.8	8.6	10.2	8.1	8.6
PT	4.2	0.4	4.8	5.4	3.5	6.3	3.6	0.9	2.9	2.8	1.6	5.5
RO	9.3	10.9	5.0	12.5	10.9	2.1	7.4	4.7	7.0	4.4	7.1	:
SI	8.1	8.4	9.6	11.1	12.6	11.7	5.1	12.1	8.5	10.1	5.9	:
SK	13.7	12.2	25.1	20.6	16.0	18.3	17.9	14.3	13.6	8.1	17.5	:
FI	3.4	6.6	0.5	2.3	2.3	0.1	-0.4	1.7	1.6	1.0	2.0	-2.1
SE	6.9	13.8	4.0	7.6	8.9	3.8	4.1	6.7	5.8	2.5	1.0	:
UK	3.2	3.3	1.3	-0.6	0.8	0.9	0.9	0.4	-0.3	1.0	0.6	:
NO	4.7	6.1	4.0	4.6	5.4	6.2	5.2	5.0	5.0	4.1	3.9	:
CH	10.9	10.1	8.9	8.0	8.8	9.8	10.6	10.7	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	6.4	5.2	3.9	2.7	2.5	2.3	2.3	2.5	2.7	2.8	2.7	:

Production in manufacturing growth rates (t/t-12)

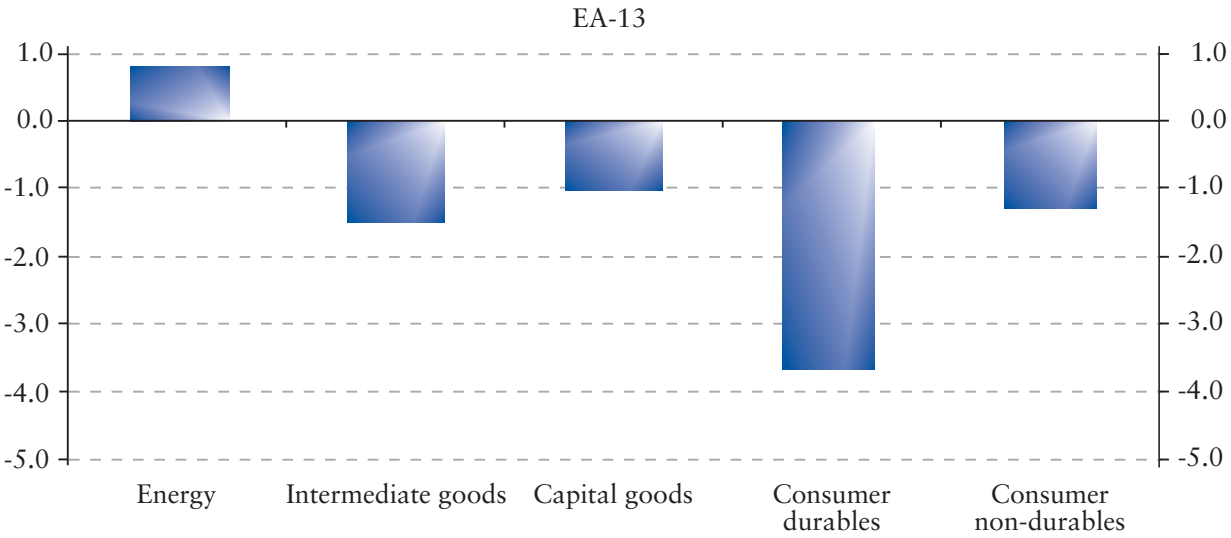


3.1.8.a Industrial production
Percentage change on previous period (t/t-1)

Data adjusted by working days - Non-seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
EA-13	0.7	0.8	:	1.2	-1.5	:	1.4	-1.0	:	3.9	-3.7	:	1.4	-1.3	:
EU-27	-0.4	0.3	:	0.9	-1.3	:	1.3	-0.6	:	3.5	-2.8	:	1.1	-0.9	:
BE	1.1	0.0	:	0.1	-2.1	:	-2.8	3.9	:	1.7	-5.7	:	-2.3	-1.2	:
BG	1.4	1.6	:	-0.1	1.2	:	-5.4	-6.9	:	-5.9	7.6	:	0.0	-2.4	:
CZ	1.0	-9.7	:	-2.0	-1.9	:	-2.0	1.4	:	1.7	2.3	:	-2.1	1.1	:
DK	3.2	-1.4	:	-1.0	-1.5	:	-4.4	3.9	:	-4.6	-3.1	:	-1.8	-3.4	:
DE	0.8	1.0	:	1.5	0.2	:	1.6	0.1	:	7.5	-4.4	:	3.4	0.7	:
EE	-2.2	7.8	-4.8	-2.4	-3.0	2.0	7.4	4.2	1.0	1.4	-5.5	4.3	2.2	-0.1	3.7
IE	-11.2	3.7	:	-23.7	-7.8	:	7.4	7.4	:	0.6	2.0	:	19.5	-11.5	:
EL	-1.2	1.9	:	-9.8	15.9	:	-3.2	-2.9	:	-4.0	7.3	:	-3.1	-1.4	:
ES	1.5	1.9	:	1.1	-1.1	:	0.7	-0.1	:	3.1	-3.2	:	1.2	-0.9	:
FR	0.5	0.3	:	-0.6	-1.0	:	0.3	-1.7	:	-0.5	-2.7	:	0.6	-1.3	:
IT	0.7	-1.9	:	1.5	-1.2	:	-0.1	0.7	:	3.8	-3.7	:	3.4	-4.0	:
CY	-1.6	-3.8	:	1.7	-2.6	:	-0.7	0.0	:	3.3	-7.0	:	-0.8	2.1	:
LV	3.2	-4.1	:	0.8	-0.9	:	9.7	-16.5	:	-6.3	-7.0	:	2.4	-2.7	:
LT	-5.1	-16.4	-12	3.2	-9.2	6.7	3.0	-4.5	18.8	10.2	-7.2	2.7	6.7	-7.5	4.0

Industrial production growth rates (t/t-1), 2007 m09



The definition of Main Industrial Groupings (MIGS) is based on the statistical classification of economic activities in the European Community, Council Regulation (EEC) No. 3037/90 of 9 October 1990 (NACE rev. 1).
It uses the level of Groups (3 digits) for distinguishing between the Main Industrial Groupings (MIGS).
The growth rates show the change compared to the previous month (i.e. 2004m2 vs. 2004m01). They are meaningful only on the base of seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.1.8.a Industrial production (continued)
Percentage change on previous period (t/t-1)

Data adjusted by working days - Non-seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
LU	-1.6	3.1	:	2.7	-5.0	:	4.5	-3.5	:	c	c	:	-1.9	3.5	:
HU	1.9	2.4	:	-1.8	-0.8	:	-1.5	1.6	:	6.3	-2.3	:	-2.6	-2.1	:
MT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NL	5.2	4.2	:	-0.3	-2.8	:	-2.8	7.2	:	-8.9	11.6	:	-0.8	-0.5	:
AT	-0.8	5.6	:	0.6	-1.5	:	4.3	-2.4	:	4.7	-10.1	:	-2.2	-0.3	:
PL	-3.1	2.0	1.7	-1.2	-0.1	2.5	0.6	-0.6	3.2	8.1	-0.4	0.1	0.1	0.2	0.6
PT	0.9	-5.2	-5.4	2.7	-0.3	0.9	-0.6	-0.2	2.6	12.5	-9.5	6.0	3.1	9.4	-1.5
RO	2.2	-1.9	:	-3.6	0.4	:	-10.8	18.3	:	11.3	-9.4	:	2.0	0.8	:
SI	12.4	-12.9	:	1.3	-1.3	:	3.2	-2.7	:	0.6	-3.7	:	-5.6	5.0	:
SK	-27.9	2.9	:	-0.2	0.3	:	-7.7	11.2	:	9.4	9.9	:	4.7	-3.0	:
FI	-8.1	4.6	-1.6	-2.7	-0.2	-2.2	-1.6	1.3	-3.4	3.3	5.8	-4.2	-3.3	1.6	-1.7
SE	1.1	-1.1	:	-0.2	-2.2	:	-3.0	2.2	:	-7.2	0.0	:	2.5	-3.5	:
UK	-1.4	0.7	:	0.3	-1.1	:	0.6	-0.4	:	0.6	-1.5	:	0.4	-0.3	:
NO	0.6	0.0	:	-0.6	2.4	:	0.3	-0.9	:	5.1	-0.6	:	1.7	-1.2	:
CH	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:

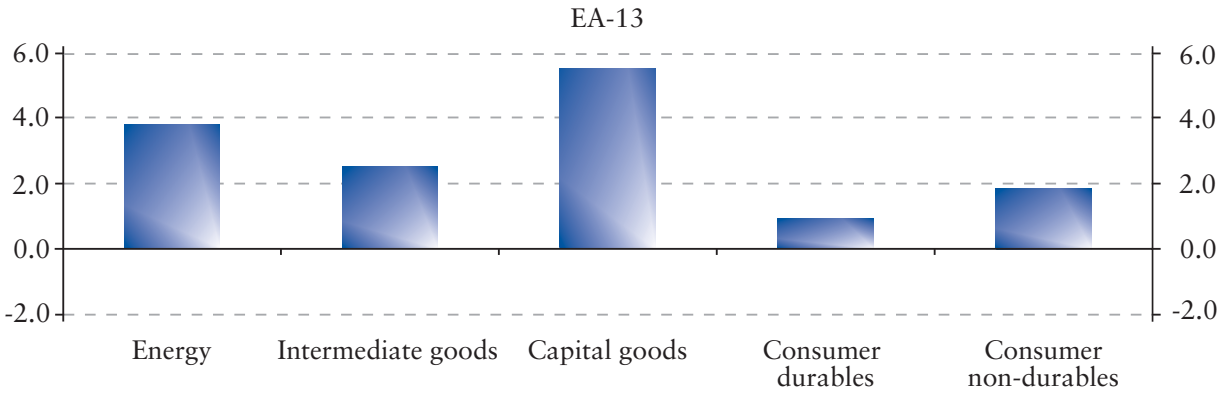
Industrial production growth rates (t/t-1), 2007 m09

3.1.8.b Industrial production
Percentage change on the corresponding period of the previous year (t/t-12)

Seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
EA-13	1.6	3.8	:	3.2	2.5	:	7.1	5.5	:	4.6	0.9	:	5.1	1.8	:
EU-27	0.9	2.1	:	3.1	2.2	:	6.9	5.7	:	7.2	2.7	:	3.6	1.2	:
BE	-1.6	-0.3	:	3.8	-0.4	:	12.0	10.3	:	7.3	-2.2	:	-0.5	-2.9	:
BG	15.4	23.3	:	2.4	4.5	:	14.4	16.0	:	15.1	21.0	:	4.9	-2.8	:
CZ	0.8	-16.9	:	4.3	0.8	:	12.2	11.1	:	8.0	12.0	:	-0.9	1.3	:
DK	-17.3	-9.6	:	4.8	0.0	:	4.5	9.9	:	4.3	0.8	:	-0.9	-6.6	:
DE	0.6	3.2	:	6.0	7.1	:	8.7	8.4	:	2.1	0.7	:	3.3	4.2	:
EE	6.0	49.5	28.2	0.9	-8.5	-3.1	21.0	27.3	14.7	6.5	-2.6	4.8	-1.0	1.8	5.0
IE	12.2	15.7	:	-10.9	-11.2	:	6.8	14.2	:	9.1	18.4	:	36.8	13.0	:
EL	2.2	5.2	:	-20.8	0.0	:	0.1	-1.3	:	-19.3	6.0	:	2.4	3.5	:
ES	0.1	1.5	:	0.3	-0.6	:	5.3	4.8	:	6.3	1.4	:	1.5	-0.6	:
FR	0.2	1.2	:	1.8	1.2	:	7.7	-1.6	:	7.7	-0.7	:	3.7	-0.3	:
IT	2.9	0.0	:	3.0	-0.8	:	1.1	3.8	:	7.6	-2.0	:	4.8	-0.6	:
CY	2.7	-0.8	:	7.5	0.6	:	-1.7	-1.4	:	0.9	-6.9	:	2.0	3.7	:
LV	11.4	4.2	:	1.1	0.5	:	7.3	-4.4	:	-17.1	-21.0	:	2.3	-2.0	:
LT	10.5	-16.7	-21.5	13.1	7.6	12.8	20.7	14.5	32.0	17.9	6.1	11.1	16.8	6.5	13.4

Industrial production growth rates (t/t-12), 2007 m09



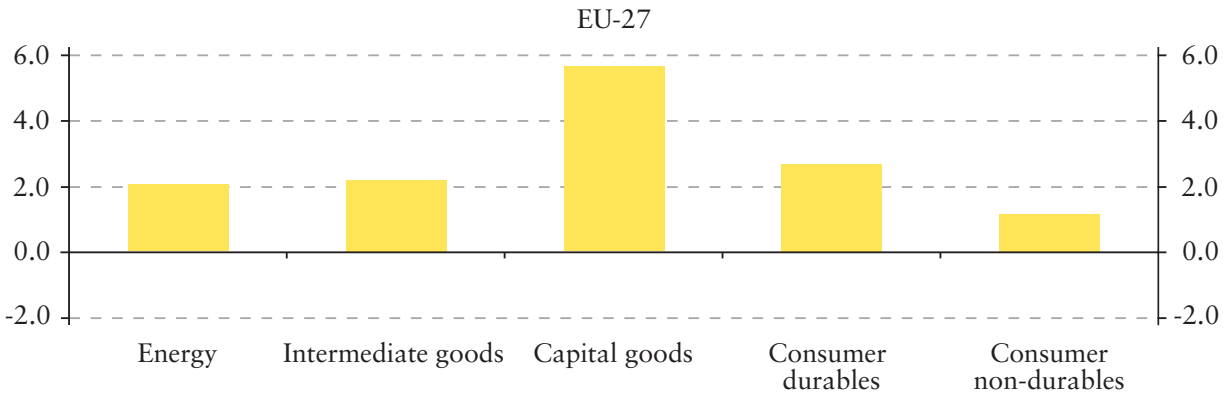
The definition of Main Industrial Groupings (MIGS) is based on the statistical classification of economic activities in the European Community, Council Regulation (EEC) No. 3037/90 of 9 October 1990 (NACE rev. 1).
It uses the level of Groups (3 digits) for distinguishing between the Main Industrial Groupings (MIGS).
The growth rates show the change compared to the previous month (i.e. 2004m2 vs. 2004m01). They are meaningful only on the base of seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.1.8.b Industrial production (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
LU	-1.2	13.1	:	-2.3	-9.7	:	15.0	19.3	:	c	c	:	-13.1	-11.9	:
HU	9.9	14.8	:	2.4	-2.3	:	20.6	15.1	:	44.5	28.1	:	-5.7	-4.6	:
MT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NL	13.0	29.3	:	3.3	1.6	:	-1.3	4.9	:	-0.6	13.3	:	4.1	1.7	:
AT	0.9	12.3	:	5.6	3.1	:	11.2	7.1	:	9.4	-3.9	:	0.9	0.8	:
PL	-1.2	0.6	5.3	5.8	5.1	5.4	16.9	10.5	18.2	29.9	17.3	12.5	7.6	8.2	4.7
PT	-8.2	-2.9	-15.5	8.5	2.7	8.0	-3.9	1.0	3.0	7.3	-2.6	2.2	-1.8	1.7	7.0
RO	4.2	2.6	:	1.3	2.5	:	1.8	4.7	:	4.2	-3.6	:	12.3	9.8	:
SI	4.1	-10.6	:	8.5	3.0	:	24.3	5.8	:	-4.4	-2.8	:	6.8	13.2	:
SK	-6.5	3.0	:	-0.4	0.8	:	13.8	30.8	:	40.4	68.4	:	3.1	2.6	:
FI	-6.1	-5.0	-1.2	-2.5	-2.7	-6.8	2.3	4.5	0.2	16.9	22.7	11.6	0.6	3.7	-0.6
SE	19.7	5.6	:	7.5	0.9	:	4.7	8.1	:	0.0	-2.7	:	-6.9	-10.0	:
UK	-0.7	-1.3	:	0.7	0.5	:	3.7	2.4	:	3.5	0.7	:	-0.8	-0.6	:
NO	-0.8	2.2	:	1.6	4.3	:	10.5	8.3	:	10.5	8.3	:	0.6	0.2	:
CH	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:

Industrial production growth rates (t/t-12), 2007 m09

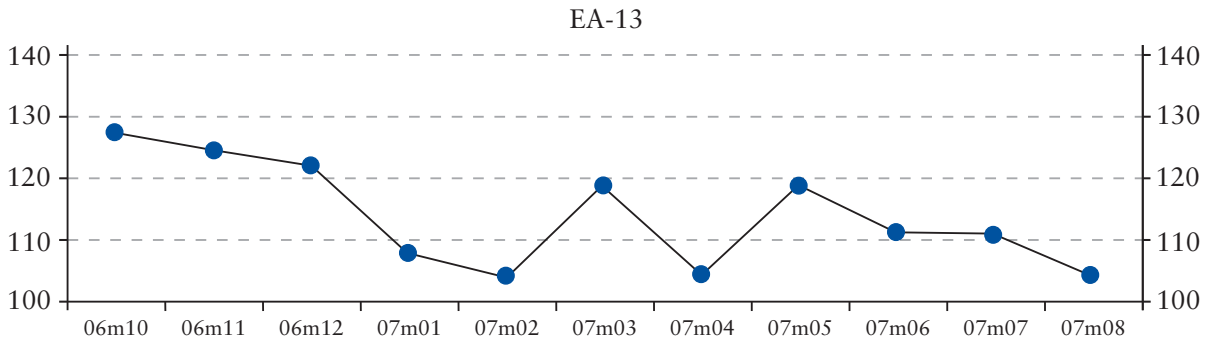


3.1.9.a Construction - New building permits
Index (2000=100)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	127.5	124.4	122.1	107.8	104.1	118.8	104.3	118.8	111.3	110.8	104.2	:
EU-27	130.2	129.4	131.9	111.7	109.4	123.4	112.5	124.9	119.5	:	:	:
BE	151.4	117.6	129.3	138.8	126.6	138.9	123.0	117.5	145.2	120.5	:	:
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	202.8	154.7	157.0	135.9	138.0	177.7	172.5	195.1	182.4	190.5	218.0	197.4
DK	120.9	95.0	83.0	80.1	83.2	124.6	102.4	117.0	137.0	117.2	70.6	88.8
DE	58.3	53.9	56.5	45.6	43.4	51.2	52.6	56.0	53.3	57.9	53.9	52.6
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	123.2	127.9	135.9	106.3	109.8	136.5	121.1	136.8	135.6	149.4	77.8	:
ES	209.4	204.5	196.0	156.4	156.4	177.3	135.3	192.4	126.1	151.5	122.8	:
FR	165.1	160.5	162.0	144.7	140.4	179.5	130.3	150.5	163.8	152.0	160.2	154.7
IT	:	:	:	:	:	:	:	:	:	:	:	:
CY	372.8	323.1	248.0	305.0	351.7	436.3	341.3	281.1	354.3	371.0	237.6	353.7
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	-	-	-	-	-	-	-	-	-	-	-	-

Construction - New building permits index



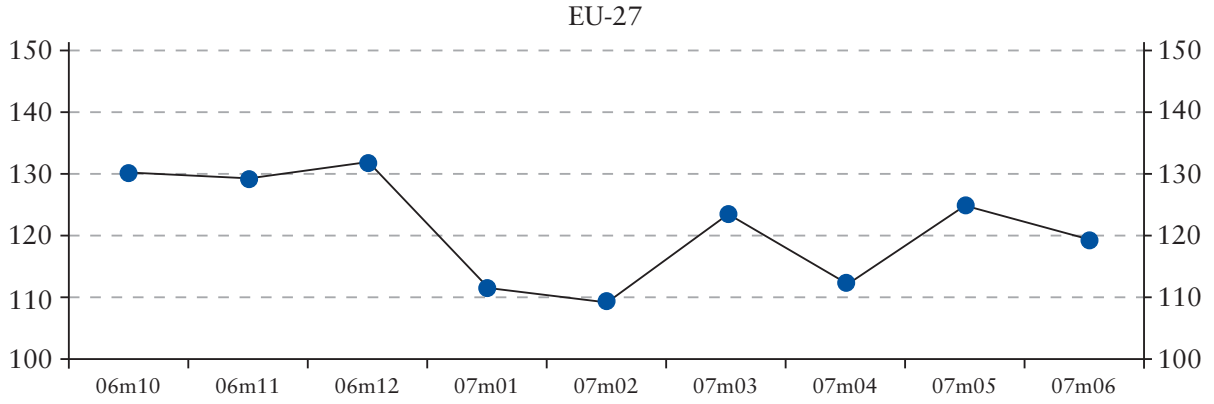
A building permit is an authorisation to start to work on a building project. As such, a permit is the final stage of planning and building authorisations, prior to the start of work.
Hence, the building permit indices show the future development in the construction sector.
It may be the case that a large proportion of permits are not used or there is a long time lag between permits and the start of the building project, however, an index based on these permits gives good indications of the workload for the building industry in the near future.

3.1.9.a Construction - New building permits (continued)
Index (2000=100)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	:	:	:	:	:	:	:	:	:	:	:	:
HU	125.4	148.9	111.7	96.3	98.8	106.1	113.2	91.1	99.4	99.5	110.6	111.2
MT	258.1	238.2	130.3	249.7	301.7	320.4	304.4	415.0	254.5	310.1	244.2	267.8
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	65.4	57.0	49.2	72.7	47.2	57.1	41.4	59.5	53.8	64.3	49.1	51.1
RO	169.5	167.9	233.0	101.1	120.8	176.1	153.1	220.8	220.8	210.7	212.8	219.7
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	:	:	:	:	:	:	:	:	:	:	:	:
FI	93.6	64.7	59.3	46.4	88.2	115.2	125.7	127.0	126.8	66.8	82.6	63.6
SE	258.8	355.2	538.6	134.4	127.4	179.0	169.1	200.4	208.5	86.1	122.6	122.9
UK	110.5	113.0	115.8	118.7	121.0	120.2	118.9	117.4	115.0	:	:	:
NO	170.7	148.4	161.5	167.8	133.5	102.1	125.9	96.1	141.2	82.7	126.0	135.8
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	115.5	112.6	105.3	90.0	85.3	97.1	104.7	94.8	118.2	79.7	61.6	:

Construction - New building permits index

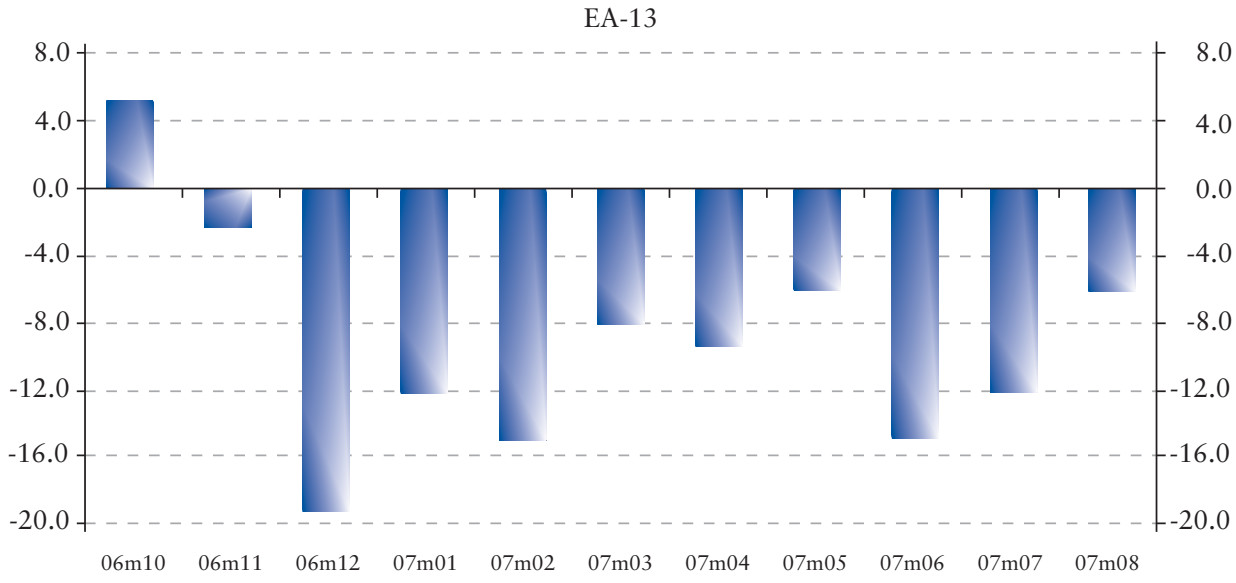


3.1.9.b Construction - New building permits
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	5.3	-2.4	-19.5	-12.3	-15.1	-8.0	-9.5	-6.2	-14.9	-12.2	-6.3	:
EU-27	4.9	1.2	-8.6	-10.0	-14.3	-9.1	-11.1	-8.9	-13.2	:	:	:
BE	12.0	-8.3	-23.3	-16.2	-12.0	-24.1	-12.5	-29.3	-9.4	-9.9	:	:
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	14.9	16.6	14.8	26.0	27.3	25.8	13.1	0.1	-7.0	5.4	-0.9	-2.6
DK	-47.4	-30.7	-98.3	-76.2	-74.5	-76.4	-105.3	-71.3	-18.9	17.8	-84.7	-26.8
DE	-7.6	-30.8	-60.4	-112.3	-101.0	-83.9	-39.1	-31.0	-19.9	-17.9	-24.1	-13.5
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	-63.6	-117.7	-568.7	13.8	-23.2	-32.4	-26.9	-30.6	-33.6	-26.4	-22.4	:
ES	29.2	25.4	22.4	20.5	-0.8	14.7	14.4	15.1	-23.6	-26.3	-17.8	:
FR	11.3	11.1	-6.8	-1.7	-5.1	10.3	-8.4	3.1	-9.7	-4.3	10.5	1.1
IT	:	:	:	:	:	:	:	:	:	:	:	:
CY	13.8	-13.2	-21.4	-0.5	17.0	20.7	16.5	-46.6	3.2	7.3	22.5	23.0
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	-	-	-	-	-	-	-	-	-	-	-	-

Construction - New building permits growth rates (t/t-12)



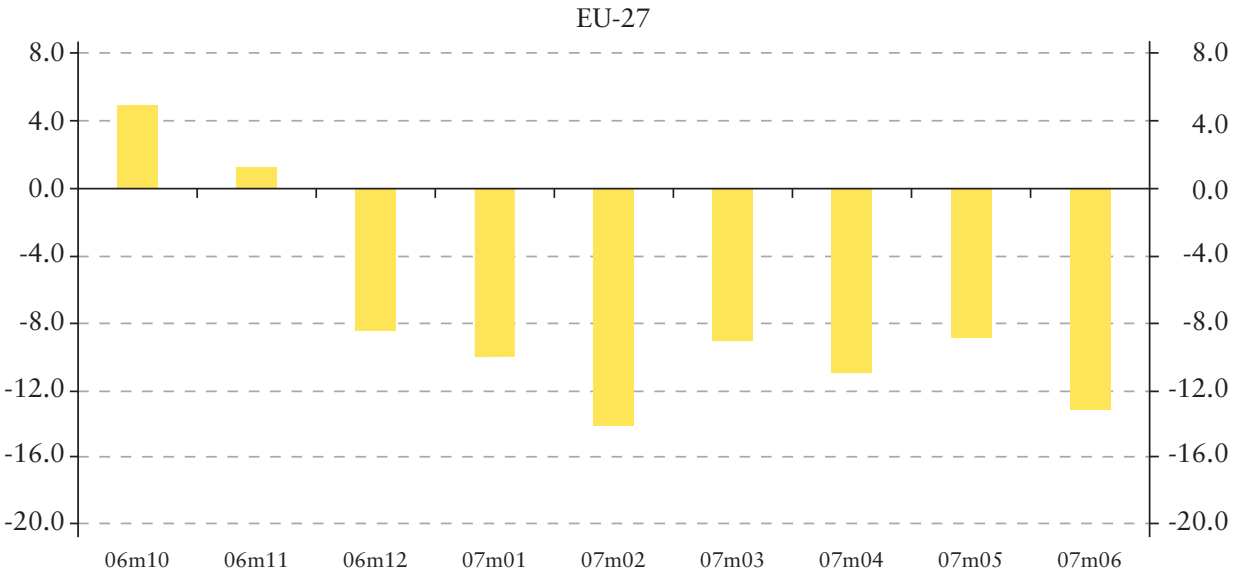
The growth rates presented here are calculated from raw data and show the change compared to the same month of the previous year (i.e. 2005m10 vs. 2004m10, sometimes called "year-on-year").

3.1.9.b Construction - New building permits (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	:	:	:	:	:	:	:	:	:	:	:	:
HU	6.9	15.7	-21.4	20.7	10.6	2.8	19.3	-16.4	14.0	13.5	4.5	-14.9
MT	26.7	1.1	26.7	-6.7	7.2	6.4	12.1	20.0	-6.9	13.1	-0.7	-6.1
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	15.9	-18.7	-18.4	1.5	-1.1	-13.6	-18.1	-10.7	-24.6	5.4	-3.3	-6.5
RO	18.8	28.6	35.5	40.7	34.7	27.8	21.7	18.9	5.9	6.0	4.9	7.7
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	:	:	:	:	:	:	:	:	:	:	:	:
FI	15.5	-22.3	0.8	-45.3	13.6	-10.5	13.5	-12.3	-38.3	-17.2	-10.4	-53.1
SE	16.8	27.0	54.9	1.2	-49.7	-30.1	-50.4	-56.1	-57.8	-62.7	-73.9	-117.1
UK	-0.8	2.8	-2.8	-9.6	-15.1	-15.3	-14.7	-13.5	-8.5	:	:	:
NO	0.3	-27.0	27.8	12.9	4.8	-46.5	24.3	1.2	2.3	-6.3	-7.6	21.5
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	2.2	3.8	9.3	-0.8	-11.0	5.2	-3.7	-11.9	5.6	-30.5	-76.2	:

Construction - New building permits growth rates (t/t-12)

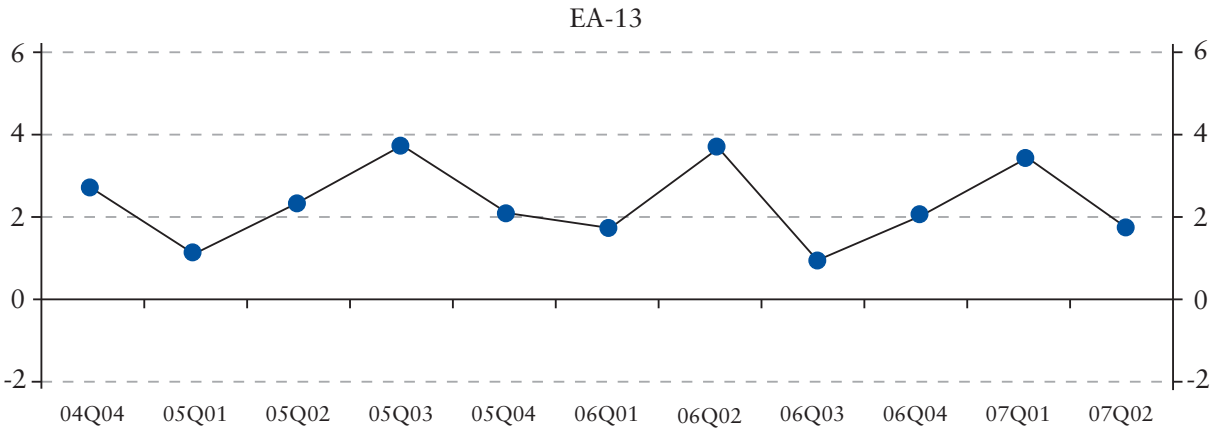


3.1.9.c Construction - New orders received
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	2.7	1.1	2.3	3.7	2.1	1.7	3.6	0.9	2.0	3.4	1.7	:
EU-27	2.9	1.9	0.9	4.8	3.8	2.3	1.5	1.5	3.1	2.4	4.4	-2.7
BE	-1.4	1.7	1.1	4.8	-2.4	2.1	3.6	3.0	-0.1	8.9	9.6	-2.1
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	-26.0	7.0	2.2	14.3	-12.9	16.6	1.5	12.3	7.9	-30.3	-29.1	:
DK	:	:	:	:	:	:	:	:	:	:	:	:
DE	-0.1	-7.9	8.1	4.8	0.7	-3.0	5.2	0.3	-1.2	8.2	-2.0	-1.5
EE	9.3	0.9	9.0	-7.1	12.6	-1.3	14.2	7.0	4.6	17.3	-1.3	:
IE	c	c	c	c	c	c	c	c	c	:	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	8.1	-1.0	5.5	4.4	2.1	:	:	:	:	:	:	:
FR	-1.1	4.2	5.7	1.8	2.7	1.7	0.6	4.7	4.0	1.7	0.9	c
IT	:	:	:	:	:	:	:	:	:	:	:	:
CY	19.9	-23.6	8.1	7.4	7.5	2.0	-6.5	-3.6	11.9	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	6.1	0.9	7.7	7.1	8.4	11.9	8.5	8.7	7.3	5.8	5.5	4.8

Construction - New orders received growth rates (t/t-1)



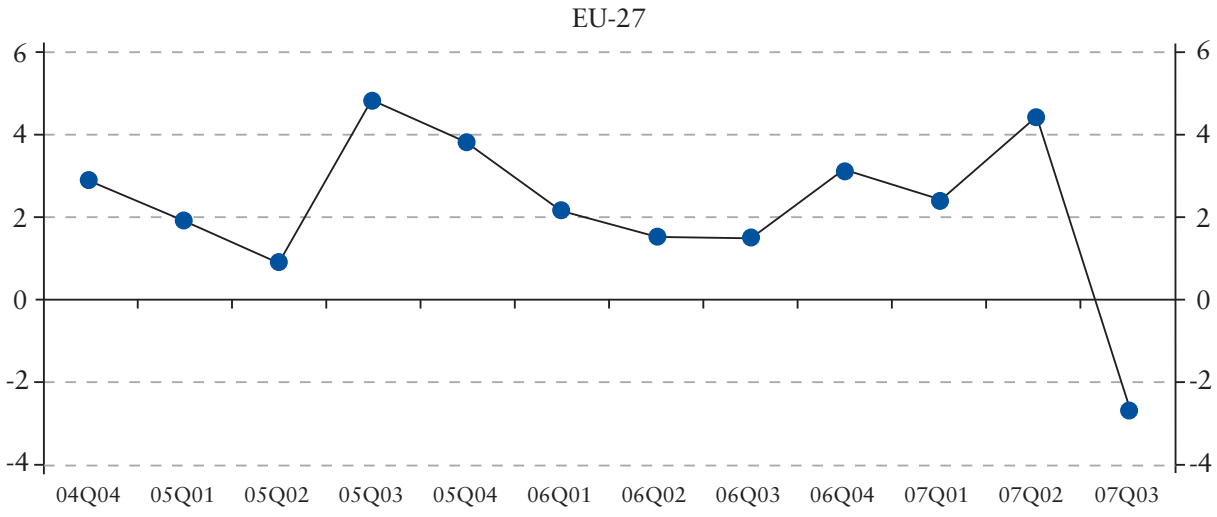
The growth rates show the change compared to the previous quarter (i.e. 2003Q02 vs. 2003Q01). They are meaningful only on the base of seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.1.9.c Construction - New orders received (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	2.5	18.4	-31.2	67.6	-23.1	1.0	-21.8	-6.1	37.1	-4.6	2.2	-16.3
HU	-11.1	-7.8	7.9	13.4	-3.7	18.6	-23.3	-2.2	-5.0	-14.6	17.1	-4.2
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	c	c	c	c	c	c	c	c	c	c	c	:
AT	3.2	-0.9	-2.4	10.8	-5.2	1.0	-2.1	5.5	-1.3	9.6	2.8	-7.5
PL	-10.7	-9.5	56.7	-17.2	52.6	26.5	-54.4	67.6	1.8	15.8	22.1	-13.5
PT	16.3	2.7	0.5	-5.6	-5.5	11.9	-2.3	0.9	-5.0	-8.7	-10.3	6.1
RO	10.6	-10.9	-3.0	46.8	12.2	-8.3	11.6	15.2	7.8	54.7	15.8	:
SI	-9.3	31.1	-44.0	44.0	-2.0	53.5	14.4	-7.8	-19.7	-1.8	34.6	-5.8
SK	-0.6	74.4	-37.6	41.0	-16.4	19.5	-8.0	16.6	-13.8	11.7	18.0	-16.7
FI	-8.1	15.4	21.7	-0.1	19.6	-22.3	22.9	-3.5	6.0	7.2	-15.7	:
SE	9.4	26.7	2.4	-4.0	-12.3	23.1	13.6	-8.6	31.7	-28.1	24.9	-11.4
UK	5.0	2.6	8.6	-5.6	4.2	3.2	4.7	-4.7	-2.6	4.6	9.8	-12.6
NO	7.2	-3.6	16.0	5.9	-2.2	8.4	-8.0	9.2	5.4	8.5	-4.2	-6.6
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Construction - New orders received growth rates (t/t-1)

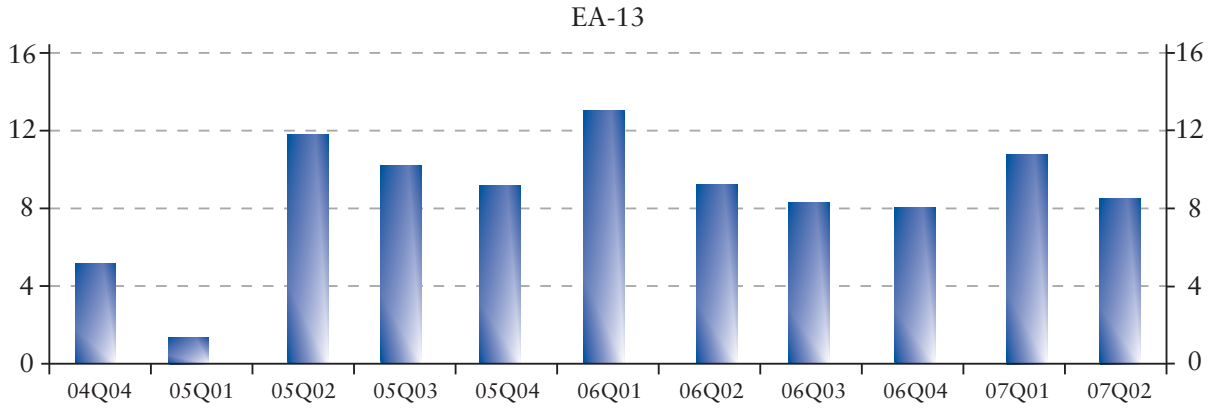


3.1.9.d Construction - New orders received
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	5.1	1.3	11.8	10.2	9.2	13.0	9.2	8.3	8.0	10.7	8.5	:
EU-27	6.8	1.8	10.2	10.4	11.9	16.4	9.4	9.1	8.6	8.8	12.2	7.1
BE	-2.4	-3.7	-0.5	8.1	2.7	5.0	9.6	4.6	10.0	17.9	20.5	18.3
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	-5.2	-7.4	-23.4	-7.5	-0.3	29.8	17.8	5.9	43.5	-14.3	-40.2	:
DK	:	:	:	:	:	:	:	:	:	:	:	:
DE	-5.6	-12.7	-1.0	4.4	4.5	10.2	7.6	3.0	0.8	12.6	4.9	3.2
EE	62.3	37.1	58.4	-1.6	15.5	20.1	16.5	34.0	19.0	71.1	21.0	:
IE	c	c	c	c	c	c	c	c	c	:	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	17.6	6.6	28.7	18.1	11.4	:	:	:	:	:	:	:
FR	1.2	5.5	10.4	8.8	17.6	14.4	4.4	6.5	13.7	13.4	12.3	c
IT	:	:	:	:	:	:	:	:	:	:	:	:
CY	48.1	7.3	6.1	6.4	-4.6	27.4	10.1	-1.2	2.8	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	53.6	-4.7	21.6	24.1	13.7	57.1	36.9	49.4	39.8	30.4	26.5	29.2

Construction - New orders received growth rates (t/t-4)



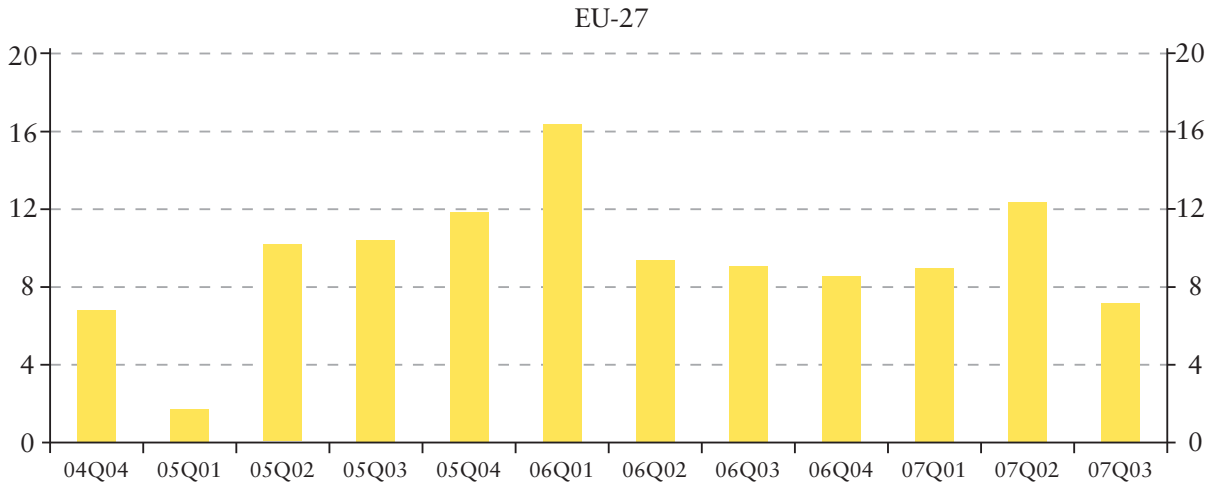
The growth rates presented here are calculated from raw data and show the change compared to the same quarter of the previous year (i.e. 2004Q02 vs. 2003Q02, sometimes called "year-on-year").

3.1.9.d Construction - New orders received (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	5.3	20.3	-1.9	29.1	4.7	-9.2	0.1	-41.8	3.8	-1.4	27.7	11.5
HU	20.9	4.3	-23.8	-1.3	7.8	41.4	-0.9	-14.6	-15.9	-42.5	-5.9	-8.9
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	c	c	c	c	c	c	c	c	c	c	c	:
AT	7.4	9.5	7.6	10.5	1.4	5.3	4.0	-1.1	2.8	12.2	17.6	2.7
PL	-13.7	-3.3	3.2	-8.5	94.0	227.2	-40.4	42.3	-4.0	-5.7	159.5	19.6
PT	7.4	4.3	-2.3	13.3	-8.0	0.3	-2.5	4.3	4.9	-14.4	-21.5	-17.4
RO	37.3	4.5	2.5	40.4	41.3	47.5	68.5	31.3	27.1	114.5	122.5	:
SI	5.5	62.1	-22.5	-4.0	2.6	26.3	146.7	59.2	29.7	-17.4	0.5	0.1
SK	-0.6	82.4	2.1	52.8	18.1	-4.4	29.7	-1.3	10.4	3.3	32.5	-5.4
FI	-38.4	-36.6	15.8	28.8	68.7	12.7	13.9	10.0	-2.1	35.3	-7.8	:
SE	14.3	20.1	14.6	36.3	10.8	4.8	17.8	13.4	68.3	-1.8	8.1	4.8
UK	13.2	0.5	11.5	10.0	8.0	8.3	10.3	5.4	-0.2	1.3	4.3	-2.9
NO	17.8	4.0	19.3	26.8	15.8	30.8	3.1	6.3	14.8	15.2	19.7	2.2
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Construction - New orders received growth rates (t/t-4)

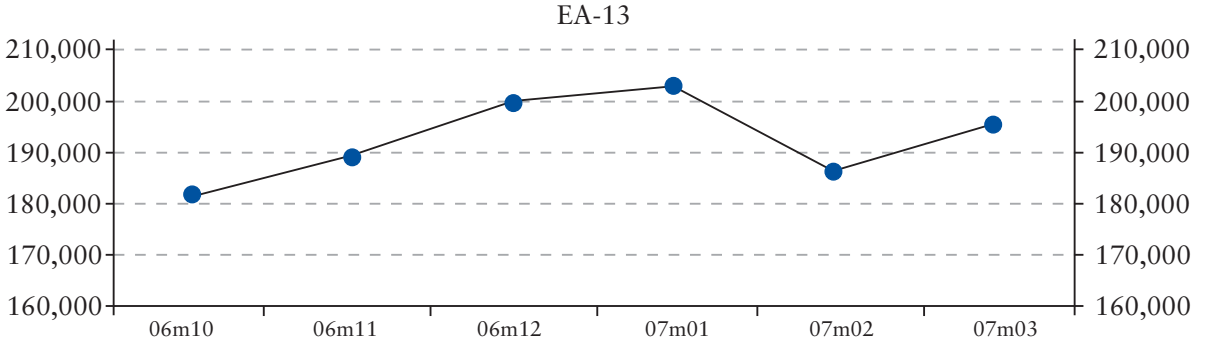


3.1.10.a Production of electricity

GWh - Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	181,461	189,551	199,769	202,799	186,340	195,552	:	:	:	:	:	:
EU-27	266,715	281,932	296,969	302,696	276,315	289,963	:	:	:	:	:	:
BE	7,353	7,068	7,698	7,981	7,571	7,735	7,449	7,135	7,156	6,660	:	:
BG	3,518	3,853	4,430	3,857	3,552	3,758	3,464	3,085	3,391	3,410	3,439	3,417
CZ	7,051	7,503	7,753	8,366	7,311	7,863	7,303	7,050	6,302	6,600	6,893	6,623
DK	3,842	4,406	4,391	4,255	4,177	3,639	2,658	2,444	2,376	2,326	2,436	2,979
DE	49,318	50,614	52,487	51,024	48,649	51,610	45,761	45,664	44,902	44,199	44,648	:
EE	888	864	871	939	1,019	1,000	895	891	836	927	1,007	:
IE	2,080	2,788	2,409	2,658	2,408	2,528	2,092	2,111	2,016	2,077	:	:
EL	4,383	4,399	4,793	4,966	4,852	4,800	4,794	4,960	5,110	5,415	5,207	:
ES	21,791	22,078	24,138	25,022	22,358	23,701	21,946	22,413	22,577	24,732	22,824	23,963
FR	46,132	50,626	55,642	55,855	50,276	52,756	42,833	43,061	42,710	42,969	42,132	42,565
IT	25,365	25,790	25,835	26,703	24,379	26,000	23,008	26,139	26,444	28,955	24,331	:
CY	347	327	386	411	355	346	308	346	423	528	513	432
LV	378	594	575	761	527	760	496	433	230	184	166	168
LT	811	869	1,005	1,342	1,272	1,370	1,203	1,104	1,124	1,065	501	309

Production of electricity

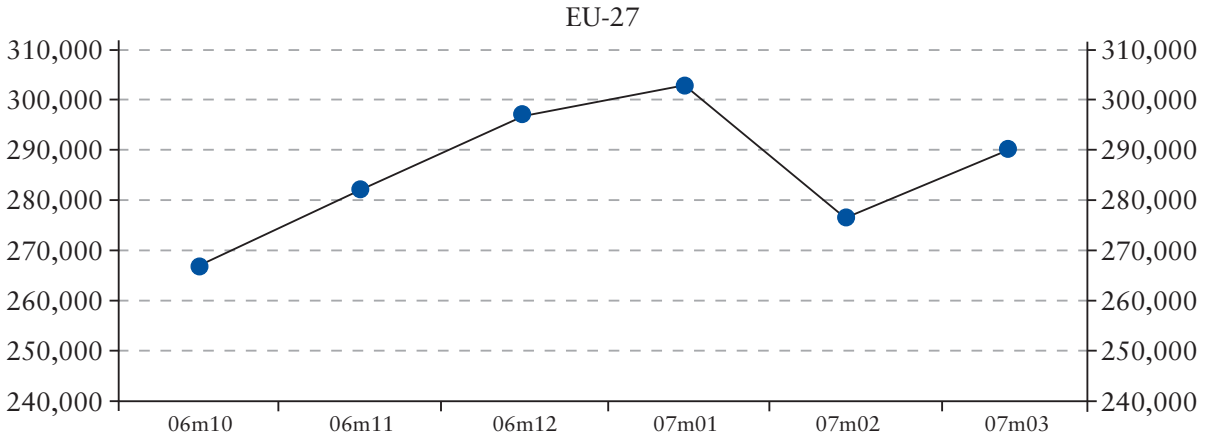


3.1.10.a Production of electricity (continued)

GWh - Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	346	374	402	417	350	386	:	:	:	:	:	:
HU	2,963	3,156	3,278	3,661	3,234	3,299	2,999	3,013	3,058	3,131	3,195	3,004
MT	187	167	173	180	163	177	164	177	200	232	237	:
NL	8,353	8,343	9,154	9,927	8,903	9,204	7,390	7,477	7,399	7,705	7,600	8,040
AT	4,738	5,325	4,717	5,146	4,668	5,132	4,736	4,723	5,043	5,661	5,058	5,833
PL	13,724	14,370	14,451	14,456	13,518	13,573	12,110	12,158	11,796	12,132	12,187	12,945
PT	2,756	3,087	3,846	3,868	2,899	2,858	2,630	2,722	2,696	2,925	2,447	2,538
RO	5,137	5,607	5,835	5,540	5,244	5,543	4,406	4,601	4,724	5,066	4,487	4,284
SI	1,328	1,291	1,290	1,340	1,231	1,438	1,303	1,130	1,122	1,401	1,285	1,286
SK	2,429	2,622	2,899	2,670	2,494	2,812	2,244	2,321	2,085	2,093	2,028	2,028
FI	7,518	7,768	7,358	7,892	7,796	7,404	6,311	5,824	5,467	5,080	5,608	6,112
SE	11,631	13,123	14,381	15,786	13,647	14,817	13,749	12,995	10,433	10,053	9,864	8,997
UK	32,348	34,920	36,772	37,673	33,462	35,454	31,111	31,979	29,544	30,144	29,552	29,960
NO	8,613	10,206	10,837	12,264	12,827	11,424	10,186	10,399	9,745	10,354	11,246	:
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Production of electricity

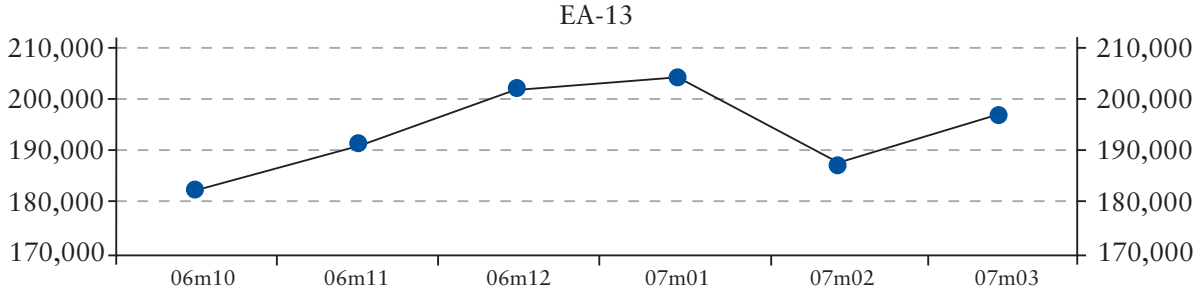


3.1.10.b Consumption of electricity

GWh - Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	182,383	190,475	201,349	204,075	187,422	196,884	:	:	:	:	:	:
EU-27	266,352	280,758	294,686	300,653	275,600	288,266	:	:	:	:	:	:
BE	8,017	8,089	8,488	8,687	7,859	8,336	7,438	7,543	7,441	7,439	:	:
BG	3,036	3,453	3,817	3,726	3,438	3,561	3,067	2,759	2,793	2,954	2,936	2,905
CZ	5,976	6,436	6,472	6,756	6,160	6,529	5,709	5,637	5,338	5,208	5,373	5,489
DK	3,256	3,459	3,479	3,618	3,330	3,363	2,927	2,956	2,866	2,769	3,023	2,996
DE	47,774	48,662	48,315	47,471	46,529	48,947	44,454	45,592	45,228	44,979	45,949	:
EE	796	839	842	925	929	871	756	723	639	637	667	:
IE	2,222	2,947	2,486	2,733	2,480	2,632	2,289	2,324	2,205	2,282	:	:
EL	4,503	4,572	4,960	4,975	4,914	4,981	4,922	5,053	5,486	5,895	5,700	:
ES	21,555	21,793	23,956	25,110	22,116	23,450	21,680	21,910	22,354	24,442	22,510	23,110
FR	38,814	44,128	51,742	51,017	45,138	47,151	38,190	37,403	36,059	37,228	35,066	37,262
IT	30,184	30,193	30,131	31,061	28,414	30,702	27,589	29,922	30,174	32,955	27,260	:
CY	347	327	386	411	355	346	308	346	423	528	513	432
LV	619	691	706	740	740	694	602	581	518	538	570	575
LT	926	1,005	1,077	1,088	1,039	1,007	902	920	886	903	856	873

Consumption of electricity

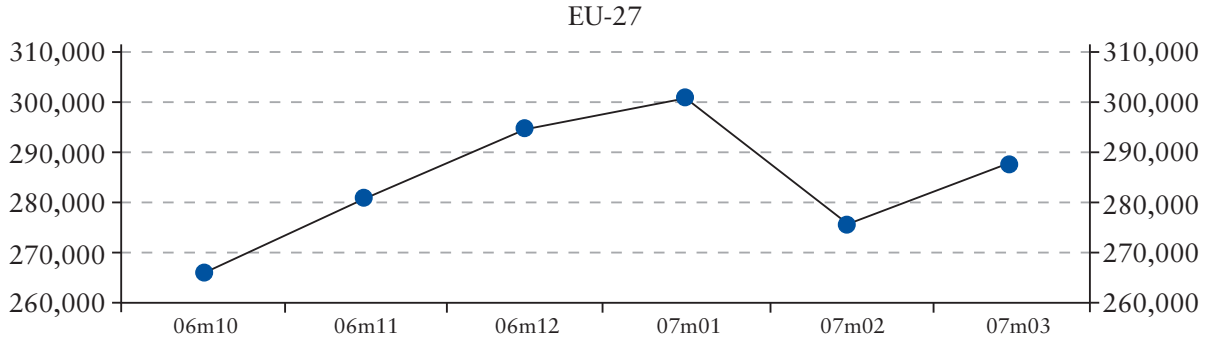


3.1.10.b Consumption of electricity (continued)

GWh - Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	682	685	666	728	639	713	:	:	:	:	:	:
HU	3,627	3,749	3,797	3,875	3,505	3,699	3,399	3,392	3,569	3,714	3,580	3,491
MT	187	167	173	180	163	177	164	177	200	232	237	:
NL	10,228	10,247	10,857	11,130	9,994	10,659	9,212	9,505	9,377	9,532	9,541	9,653
AT	5,828	6,033	6,361	6,444	5,752	6,129	5,397	5,498	5,500	5,672	5,399	5,537
PL	12,838	13,471	13,636	13,969	12,846	13,342	11,929	12,001	11,620	11,916	11,997	12,323
PT	3,292	3,289	3,724	4,117	3,340	3,357	3,232	3,327	3,204	3,525	3,159	3,381
RO	4,855	5,172	5,384	5,252	4,873	5,174	4,436	4,609	4,594	4,927	4,624	4,174
SI	1,294	1,316	1,321	1,340	1,217	1,349	1,220	1,241	1,229	1,276	1,225	1,245
SK	2,402	2,606	2,659	2,687	2,413	2,568	2,270	2,295	2,189	2,221	2,160	2,248
FI	7,990	8,521	8,342	9,262	9,030	8,478	7,563	7,209	6,418	6,588	6,961	7,082
SE	12,024	13,279	13,950	15,378	14,680	14,023	11,912	11,403	10,197	9,743	10,533	10,673
UK	33,080	35,629	36,959	37,973	33,707	36,028	31,020	32,258	30,246	30,925	30,616	30,779
NO	9,665	11,028	11,746	12,602	12,231	11,659	10,183	9,643	8,407	8,396	8,653	:
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Consumption of electricity



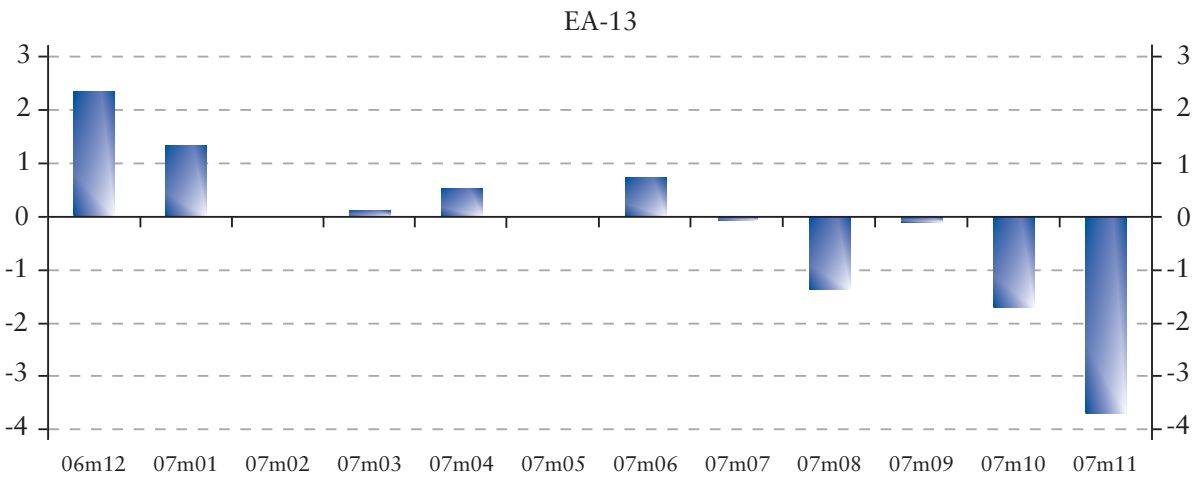
3.1.11 Construction confidence indicator
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	2.3	1.3	0.0	0.1	0.5	0.0	0.7	-0.1	-1.4	-0.1	-1.7	-3.7
EU-27	2.4	1.1	0.9	0.8	1.1	0.8	0.8	0.0	0.2	0.9	-0.1	-1.1
BE	6.6	1.3	1.9	0.1	4.3	1.8	1.0	-0.9	0.1	-0.8	-0.4	2.8
BG	6.1	5.1	-4.7	2.0	0.1	1.1	-0.7	-1.2	4.7	5.3	3.9	5.9
CZ	-0.5	-1.6	-2.1	-2.3	-1.4	-2.6	-2.5	-1.8	-4.3	-4.0	-4.5	0.9
DK	23.7	23.4	15.8	12.7	8.1	5.1	6.0	6.2	5.5	6.6	6.6	3.0
DE	-14.3	-16.4	-21.6	-23.2	-26.4	-26.2	-26.9	-25.2	-24.6	-24.6	-23.7	-22.5
EE	44.0	40.0	41.3	38.6	36.9	24.1	22.0	17.3	12.3	6.0	5.0	2.3
IE	-10.4	13.6	-6.9	-12.8	-13.1	-14.1	-8.6	-23.9	-11.8	-34.8	-36.3	-23.9
EL	-6.0	-9.1	-8.3	0.9	-0.2	-2.0	-3.2	-10.7	-10.6	-19.6	-18.6	-14.0
ES	15.6	10.2	10.7	10.9	16.4	15.4	16.1	15.0	6.0	15.2	8.3	-5.5
FR	18.4	15.4	16.5	18.1	14.8	18.6	21.7	20.9	22.1	21.6	19.9	19.3
IT	-10.1	-1.8	-2.1	-2.1	2.8	-3.6	-5.8	-8.7	-5.3	-3.6	-4.8	-5.7
CY	5.2	8.3	-3.3	2.2	-4.7	-5.4	1.6	-0.6	7.6	15.8	9.0	-9.7
LV	18.2	18.5	14.7	17.4	16.4	12.8	12.0	9.2	7.1	10.7	5.4	1.3
LT	8.8	12.5	11.2	11.8	10.9	7.6	3.1	1.6	1.4	5.6	-1.9	-0.1

Source: DG ECFIN

Construction confidence indicator balance



Overall structure in accordance with The Joint Harmonised EU Programme of Business and Consumer Surveys.The following questions are the components of the construction confidence indicator:

1. Order book assessment
2. Employment expectations.

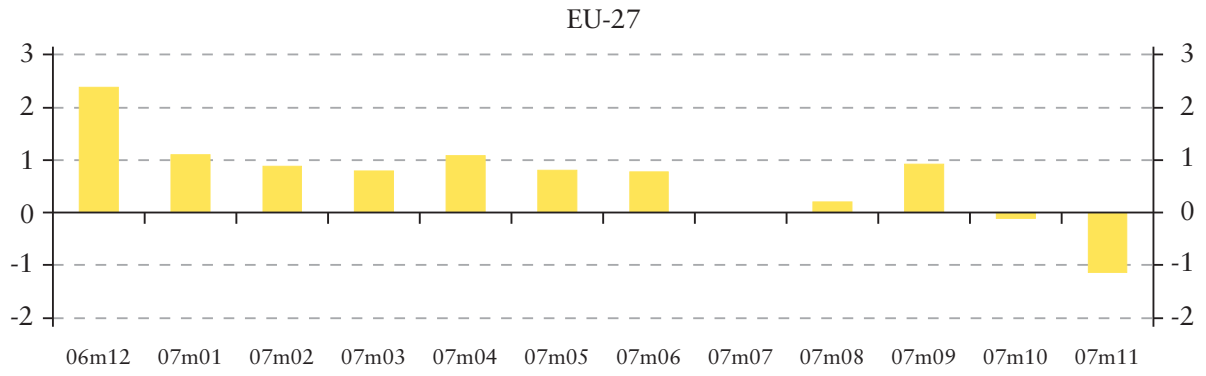
3.1.11 Construction confidence indicator (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-37.7	-26.4	-25.9	-20.3	-29.5	-26.8	-20.7	-20.5	-23.7	-20.8	-26.0	-28.2
HU	-25.1	-23.0	-23.2	-23.8	-23.3	-34.1	-35.3	-32.5	-33.4	-29.1	-28.1	-35.9
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	19.1	18.7	15.8	19.4	18.9	18.2	23.7	23.8	20.5	16.4	15.8	17.8
AT	-6.8	-4.6	-8.2	-13.1	-10.4	-10.8	-12.5	-7.7	-15.0	-13.4	-11.9	-12.2
PL	-2.9	-2.4	-2.4	-1.5	-2.2	-2.4	-4.4	-3.9	-3.9	-3.7	-4.8	-3.1
PT	-38.7	-37.9	-36.7	-42.2	-41.9	-40.2	-33.0	-35.2	-34.8	-33.8	-37.2	-32.5
RO	-3.0	-0.1	0.7	-1.7	-3.7	-3.3	-3.7	-2.3	-5.7	-2.6	1.5	1.9
SI	13.9	12.5	19.7	24.1	22.0	23.4	22.2	19.9	18.3	15.3	16.2	12.4
SK	1.2	-3.3	-1.1	-3.5	-10.0	-11.1	-16.1	-9.0	2.3	-5.4	0.0	2.4
FI	24.7	27.9	29.7	31.6	19.9	28.3	26.5	26.5	16.1	20.8	17.3	13.8
SE	24.5	23.2	34.9	35.3	42.2	42.7	45.6	42.5	47.7	40.8	45.0	41.8
UK	-0.1	-3.2	0.2	-0.4	-0.3	1.0	-1.8	-2.9	2.4	1.4	2.5	5.5
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Construction confidence indicator balance



The construction confidence indicator gives a synthetic view of firms' opinion on the economic situation. Each question is synthetically expressed as a balance between the percentage of optimists and pessimists.
The confidence indicator is then expressed as an arithmetic average of several balances.
National surveys are conducted in the first fortnight of each month. Harmonised results for Member countries, the EU-15, the euro area and the new Member States are published on the last working day of the current month.
A User's Guide containing a complete description of the data handling, as well as of the aggregation method used to build the EU and euro area aggregates can be found at http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

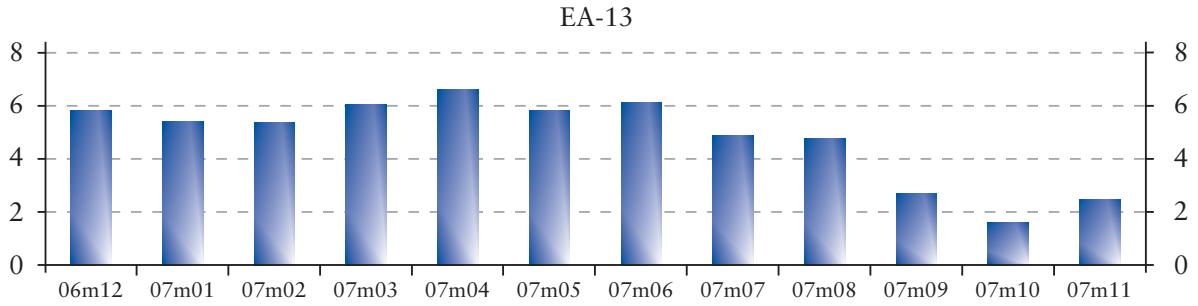
3.1.12 Industrial confidence indicator
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	5.8	5.4	5.4	6.0	6.6	5.8	6.1	4.9	4.8	2.7	1.7	2.5
EU-27	4.9	4.0	5.2	5.8	6.0	5.8	6.7	4.7	4.7	3.4	2.2	2.7
BE	4.2	1.2	1.3	-0.3	2.6	5.3	6.6	4.0	1.2	0.8	-1.7	-2.7
BG	10.6	11.9	10.9	10.5	12.4	13.8	13.6	11.4	11.0	11.6	12.3	11.4
CZ	13.8	14.6	12.1	14.8	14.9	17.6	18.1	16.0	15.3	15.4	16.0	15.2
DK	11.1	13.3	7.4	8.7	5.1	7.5	-0.4	2.9	3.7	1.4	3.7	1.3
DE	9.2	9.1	7.7	8.6	8.9	8.7	9.4	8.0	7.7	4.9	3.0	3.4
EE	28.5	22.8	25.9	23.8	22.2	20.0	20.6	15.4	9.5	8.0	6.1	5.2
IE	6.2	5.7	7.1	4.4	4.1	7.4	-2.5	-0.4	2.1	2.4	4.5	4.0
EL	3.6	5.2	2.5	5.1	9.0	6.4	5.1	6.3	6.2	6.7	3.1	4.8
ES	2.6	2.9	1.4	3.1	2.0	-0.3	0.2	0.1	-0.6	-1.3	-6.0	-0.9
FR	-0.4	-0.6	1.1	2.0	1.8	0.3	2.5	2.8	2.2	0.7	1.7	3.5
IT	6.1	3.4	5.0	5.0	7.7	5.5	5.2	2.1	3.0	-0.1	1.0	-0.1
CY	3.5	12.9	13.5	15.2	9.4	13.9	15.5	9.2	19.1	15.3	12.3	12.6
LV	7.6	8.8	10.9	9.1	6.3	5.6	5.7	4.5	5.6	2.3	0.3	-1.1
LT	-0.3	1.2	2.3	2.8	8.1	5.6	9.6	8.7	9.0	4.7	2.7	9.0

Source: DG ECFIN

Industrial confidence indicator balance



Each confidence indicator is calculated as the arithmetic average of specific questions chosen among the full set of questions of each sector.
For the Industrial confidence indicato the following questions are used:

1. production expectations;
2. assessment of the order books;
3. assessment of stocks of finished products (with inverted sign).

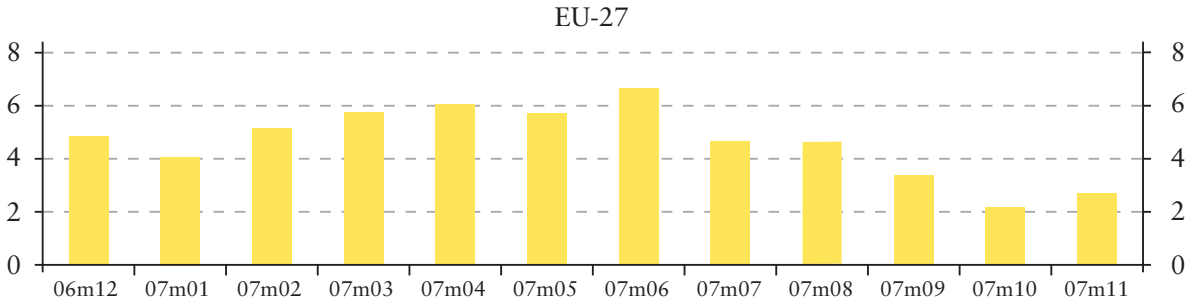
3.1.12 Industrial confidence indicator (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-0.2	-1.4	5.9	1.6	8.9	-1.9	2.3	0.5	-5.1	0.7	-4.3	2.3
HU	-1.9	0.7	1.1	1.9	0.0	3.8	3.1	1.3	1.1	-2.4	-6.4	1.5
MT	-11.5	-11.3	-19.2	2.5	-0.9	-2.6	-4.2	9.4	8.0	5.5	7.4	13.1
NL	5.2	3.9	5.6	4.4	4.7	6.6	5.5	5.5	4.8	4.6	5.3	5.7
AT	4.9	3.6	6.2	6.5	4.6	5.8	5.5	3.5	4.8	1.7	0.4	0.1
PL	-2.2	-1.8	-0.9	-0.3	-0.4	-0.3	-0.1	-0.8	-1.1	-0.8	-0.5	-0.5
PT	-6.2	-4.5	-0.8	-0.6	-1.4	0.3	-1.2	-3.5	-2.7	-1.0	-3.1	-0.6
RO	2.9	4.3	3.4	2.6	3.8	4.5	2.5	3.1	2.9	3.8	2.5	1.9
SI	12.0	12.6	14.4	12.2	15.2	17.2	13.8	14.2	12.3	9.6	7.2	8.4
SK	9.0	20.0	17.7	15.1	11.0	23.6	16.1	17.5	10.3	11.9	13.0	11.1
FI	17.7	21.9	18.8	23.8	21.7	20.3	14.6	12.5	13.2	10.3	8.9	12.2
SE	4.6	7.5	4.6	8.0	9.5	9.4	8.6	10.3	5.0	1.8	2.3	-0.6
UK	-0.1	-5.9	4.5	4.4	2.4	3.8	10.1	1.4	4.1	6.6	3.4	3.7
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Industrial confidence indicator balance



The industrial confidence indicator gives a synthetic view of the opinion of the firms on the economic situation. Each question is synthetically expressed by a balance between the percentage of optimists and pessimists.
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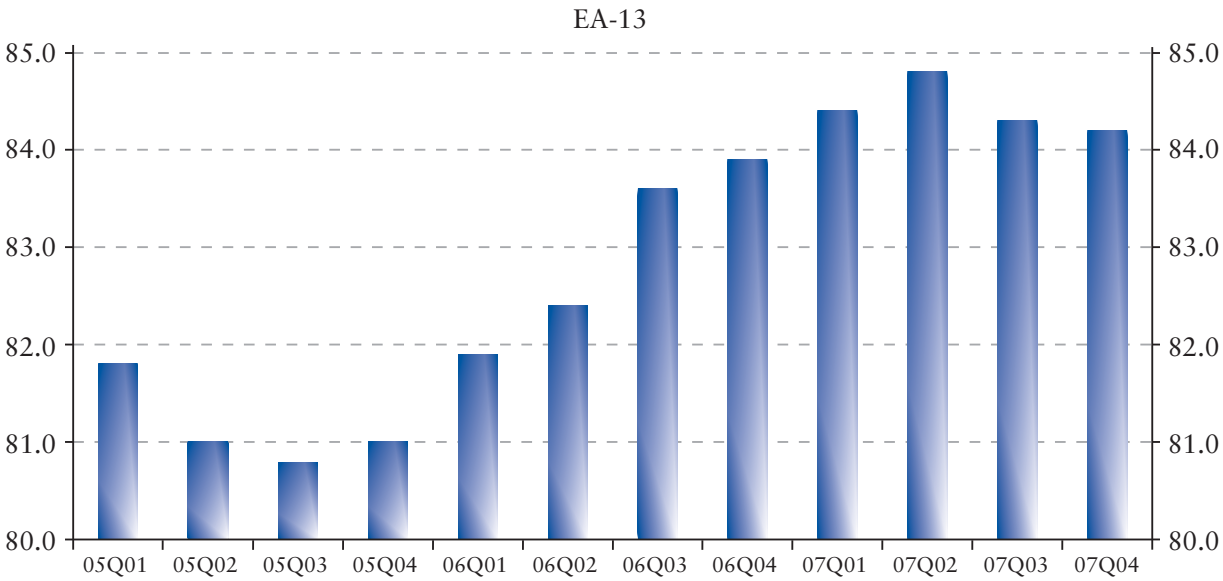
3.1.13 Current level of capacity utilization

Quarterly seasonally adjusted data - as a %

	2005				2006				2007			
	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03	07Q04
EA-13	81.8	81.0	80.8	81.0	81.9	82.4	83.6	83.9	84.4	84.8	84.3	84.2
EU-27	81.5	80.8	80.6	80.6	81.5	81.8	83.1	83.5	84.1	84.4	83.7	83.8
BE	80.9	79.4	78.2	79.1	80.4	82.8	83.9	83.5	83.4	83.2	82.8	83.4
BG	63.7	63.4	62.5	62.6	61.7	62.4	71.5	74.9	76.8	76.1	72.2	73.7
CZ	87.0	86.0	84.9	86.6	86.2	87.0	86.6	86.7	88.4	88.8	88.9	89.6
DK	81.9	83.3	84.3	84.1	84.6	85.4	84.1	87.4	87.2	88.9	88.9	87.3
DE	83.9	81.9	82.7	82.9	84.2	84.4	86.4	86.8	87.6	88.2	87.1	87.0
EE	75.7	77.5	77.6	78.0	79.4	79.1	78.5	78.0	78.4	77.6	77.2	74.9
IE	72.2	69.7	78.2	76.8	74.0	76.1	76.3	76.5	76.8	77.1	75.9	76.4
EL	71.9	72.4	71.9	72.2	74.2	74.6	77.2	76.7	76.9	76.9	76.7	77.1
ES	80.1	80.1	80.6	80.1	80.7	81.1	79.4	80.6	81.2	81.3	81.4	80.0
FR	84.0	84.6	82.5	81.8	83.6	84.5	85.7	86.3	86.0	86.2	86.4	87.6
IT	76.4	76.4	75.9	76.7	76.8	77.3	78.0	78.1	78.2	78.9	78.2	77.4
CY	72.6	71.3	73.9	72.6	69.6	74.5	68.7	66.8	69.8	69.8	69.2	71.3
LV	70.1	71.7	75.0	71.1	74.6	74.4	71.4	73.7	71.5	73.6	71.8	73.7
LT	69.8	70.5	70.1	72.1	72.2	73.1	73.4	73.4	75.0	73.8	73.4	72.4

Source: DG ECFIN

Current level of capacity utilization as a %



The capacity of utilization in manufacturing industry gives the level of capacity utilization in percent, as assessed by managers in manufacturing industry.

Source reference:
European Commission business and consumer surveys, published in European Economy, Supplement B, by the Directorate-General for Economic and Financial Affairs.

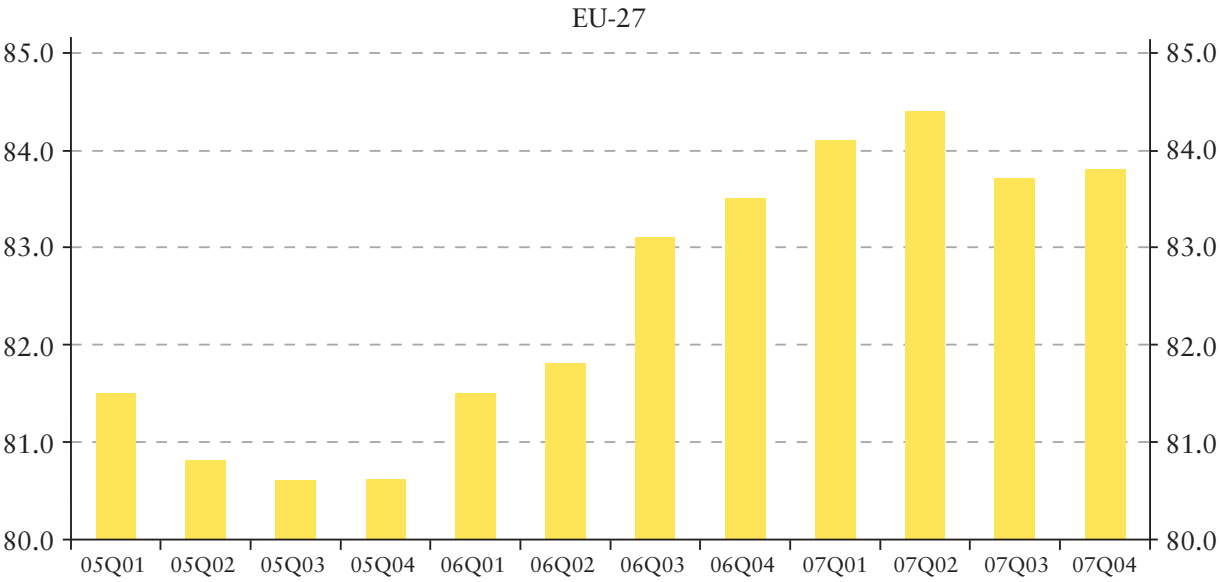
3.1.13 Current level of capacity utilization (continued)

Quarterly seasonally adjusted data - as a %

	2005				2006				2007			
	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03	07Q04
LU	84.9	83.2	79.8	81.4	82.8	84	86.7	87.2	87.4	88.8	86.5	86.5
HU	80.5	82.2	83.7	82.0	84.0	84.0	84.6	86.2	84.8	83.2	87.5	84.1
MT	63.1	83.2	72.1	72.5	71.4	94.1	78.7	82.0	82.1	87.4	78.9	76.3
NL	82.3	82.0	81.7	82.1	81.5	81.9	81.4	83.0	83.4	83.3	83.8	83.8
AT	82.2	81.8	81.3	81.3	81.9	83.2	84.0	84.3	85.1	85.5	85.2	84.8
PL	77.7	75.4	75.9	77.0	76.5	77.0	78.3	79.1	79.4	80.5	80.8	81.0
PT	81.6	79.2	79.9	79.2	78.7	78.0	79.4	77.4	79.7	81.7	84.3	81.3
RO	75.5	71.3	71.5	73.0	77.0	76.3	79.0	77.5	80.3	80.7	80.9	78.6
SI	81.7	82.5	81.9	82.6	83.1	83.8	84.7	84.1	85.6	86.2	85.9	86.0
SK	75.6	79.1	78.4	80.2	79.2	79.7	69.2	73.3	71.8	74.3	74.2	73.9
FI	85.5	87.5	82.4	84.3	85.2	85.1	88.1	85.4	89.3	86.9	86.7	86.3
SE	86.7	87.3	85.9	84.4	85.8	86.1	88.4	89.5	89.0	88.2	87.4	87.8
UK	81.3	80.2	80.3	79.4	80.5	79.3	81.7	81.2	82.6	83.1	81.0	82.0
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Current level of capacity utilization as a %



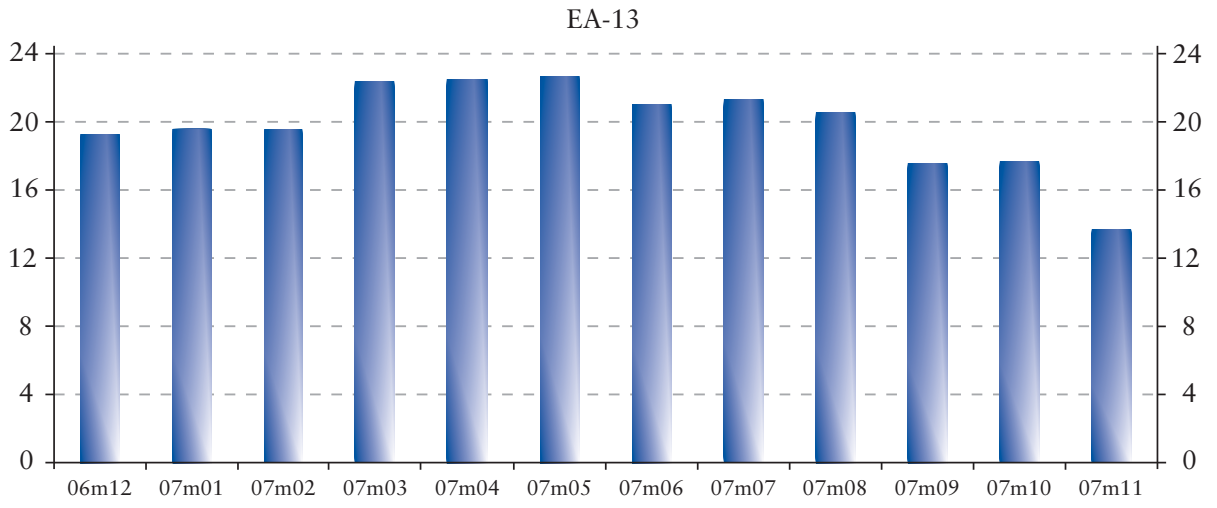
3.1.14 Services confidence indicator
Seasonally adjusted data

Balance

	2006	2007									
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	19.3	19.6	19.6	22.4	22.5	22.6	21.1	21.3	20.5	17.5	17.7	13.6
EU-27	21.0	19.7	19.0	21.9	22.2	23.3	20.6	19.9	21.5	19.4	19.2	14.4
BE	29.3	19.6	27.0	28.8	29.3	28.3	29.7	32.3	33.4	27.6	21.3	28.7
BG	40.9	41.6	46.3	48.1	44.3	42.7	42.0	39.6	41.1	38.1	38.3	40.4
CZ	48.6	49.4	48.7	48.9	47.9	46.1	43.0	42.3	41.9	42.9	43.3	42.3
DK	32.8	30.2	32.6	33.1	29.1	26.2	28.5	27.8	29.8	29.2	28.6	:
DE	17.8	20.6	16.8	19.8	22.3	23.0	20.4	19.5	20.6	14.2	14.6	13.2
EE	19.6	18.3	13.4	16.2	12.7	7.1	10.4	6.9	0.9	2.1	-3.1	-7.3
IE	22.8	11.2	5.9	16.5	6.6	13.3	19.6	-0.7	13.1	19.1	18.4	9.3
EL	36.4	37.1	34.7	37.2	34.3	34.5	33.6	27.7	30.0	35.0	32.8	33.9
ES	19.6	17.3	15.4	14.5	12.7	10.8	12.7	11.5	15.3	8.5	7.9	3.2
FR	10.7	10.0	7.8	9.8	9.6	12.3	10.2	13.0	12.5	12.9	13.9	12.9
IT	25.9	26.0	34.3	39.7	37.2	35.3	31.3	35.1	22.9	25.4	26.4	9.0
CY	13.1	16.7	7.1	24.1	23.9	16.3	29.4	31.0	33.6	13.1	16.3	7.2
LV	19.1	19.6	17.0	18.2	17.2	16.7	16.4	15.9	17.9	16.5	16.8	15.2
LT	23.4	17.8	28.9	21.1	18.0	22.2	21.8	22.0	22.4	22.3	9.3	19.7

Source: DG ECFIN

Services confidence indicator balance



Business surveys provide a rapid means of compiling simple statistics with the results available before those of traditional statistical methods, and provide information on areas not covered by quantitative statistics. Details provided by respondents are generally of very high quality since the questions relate to subjects with which they are familiar, hence the past and future performance of their business is highly reliable. Similarly, consumers provide high quality information on their purchasing information and price trend.

The Services Confidence Indicator is the arithmetic average of the balances (in percentage points) of the answers to survey questions on business climate and on recent and expected evolution of demand. Balances are seasonally adjusted.

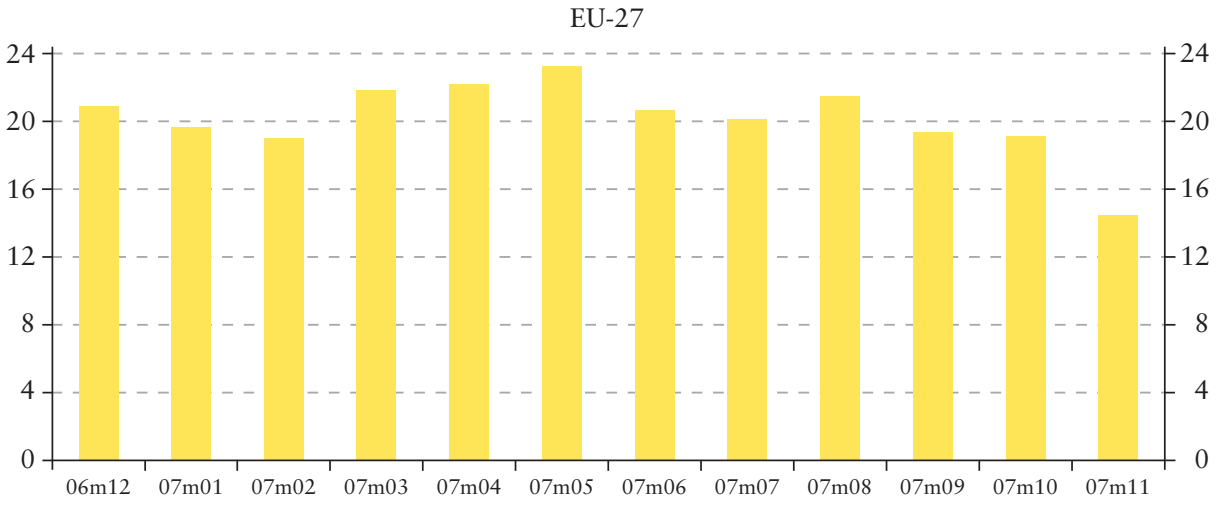
3.1.14 Services confidence indicator (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	-4.5	-5.1	-13.0	-5.2	-6.0	-11.0	-10.7	-12.3	-9.2	-4.3	-15.8	-8.4
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	33.3	31.7	37.8	38.4	41.1	39.5	36.1	33.4	33.4	28.6	29.3	27.0
AT	20.1	21.8	19.5	21.9	23.9	21.8	22.8	21.8	22.2	18.0	18.4	16.4
PL	13.1	18.0	18.2	17.2	18.8	20.6	22.8	23.8	20.7	20.6	19.2	18.9
PT	7.7	6.4	5.8	6.9	11.7	9.1	8.3	10.1	6.5	11.8	10.0	15.4
RO	31.4	28.2	33.1	29.5	25.1	26.5	18.3	20.3	22.7	23.1	23.2	25.4
SI	22.9	22.3	23.3	25.5	26.3	27.8	27.6	29.0	30.1	29.8	26.9	23.1
SK	42.5	28.4	27.8	36.9	36.5	37.9	42.3	46.0	43.8	35.2	29.1	28.8
FI	49.6	30.3	33.7	42.5	38.2	44.6	55.2	36.2	20.7	23.2	21.3	11.1
SE	40.7	44.4	36.8	38.6	35.8	42.2	39.7	43.9	43.0	42.3	41.2	36.6
UK	23.2	14.8	12.1	15.2	18.0	22.9	13.5	9.7	20.7	21.4	20.0	11.4
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Services confidence indicator balance



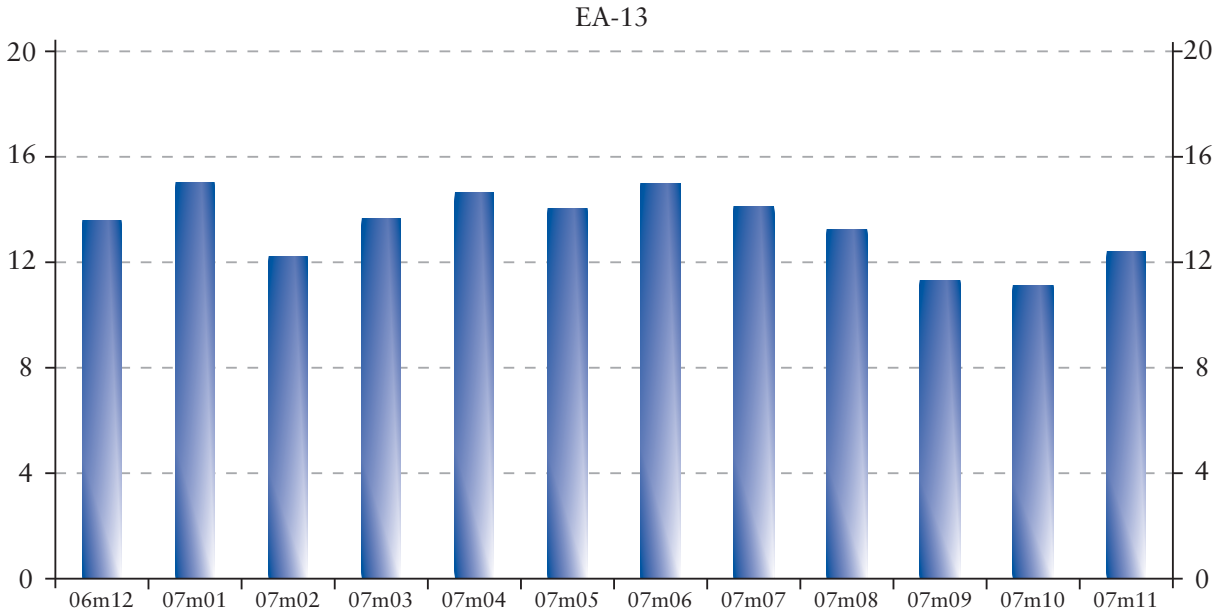
3.1.15 Industry production expectations for the months ahead
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	13.5	14.9	12.1	13.6	14.6	14.0	14.9	14.0	13.2	11.2	10.9	12.4
EU-27	15.3	15.3	14.9	15.7	16.1	15.9	17.1	15.5	14.2	13.6	12.8	14.4
BE	7.4	5.3	5.8	2.6	5.2	8.9	10.0	8.1	3.9	3.1	1.7	0.2
BG	44.1	44.1	39.5	36.8	40.5	43.0	45.2	43.1	40.5	41.6	42.4	41.1
CZ	33.8	38.9	29.7	29.0	20.4	28.3	27.9	28.7	26.4	32.5	29.0	28.4
DK	14.9	12.1	19.0	12.9	4.9	8.3	7.0	15.2	11.3	10.0	14.0	11.3
DE	11.0	13.6	8.4	12.1	14.5	15.1	16.9	14.9	13.4	9.6	8.0	10.8
EE	32.6	28.4	30.6	30.5	30.7	28.8	31.3	19.1	17.1	23.2	21.4	20.4
IE	8.5	19.7	4.1	12.8	9.3	17.8	-0.3	3.8	10.7	14.9	11.0	5.4
EL	24.6	32.6	21.9	24.6	29.6	28.3	26.2	24.5	23.7	27.8	25.4	29.0
ES	8.8	11.9	6.8	9.8	4.4	4.6	7.1	3.7	5.4	2.8	1.4	4.2
FR	14.1	14.4	11.8	12.8	10.9	9.1	12.7	13.6	13.9	14.2	15.9	16.5
IT	18.6	17.0	19.8	18.7	22.9	17.4	17.5	16.0	14.5	15.1	18.1	14.8
CY	4.2	31.8	33.2	32.8	18.6	31.9	31.0	18.3	36.2	25.3	18.9	21.3
LV	23.2	22.4	24.3	25.2	18.2	20.9	20.2	17.8	20.0	17.6	17.2	17.3
LT	18.5	14.9	16.4	13.1	16.7	17.0	23.4	14.2	10.7	10.4	15.8	25.9

Source: DG ECFIN

Industry production expectations for the months ahead balance



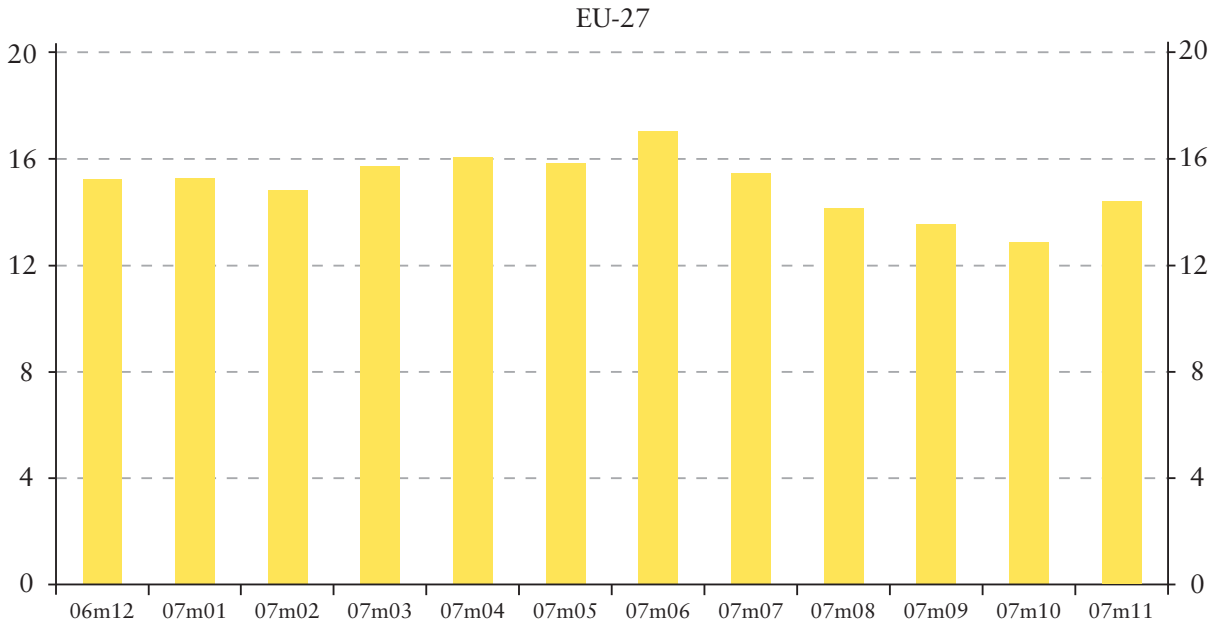
3.1.15 Industry production expectations for the months ahead (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	12.3	12.1	21.2	17.8	32.9	17.7	12.1	9.6	12.2	28.2	12.6	25.2
HU	3.3	9.6	8.1	8.8	3.7	10.0	10.5	15.3	7.9	5.2	-2.6	8.7
MT	31.0	14.4	12.0	37.8	34.1	32.6	21.4	24.4	41.8	17.3	24.0	51.3
NL	12.5	10.6	14.9	11.2	10.7	15.3	10.7	16.4	13.8	10.2	12.4	14.0
AT	15.6	15.8	19.3	19.2	16.2	15.2	16.6	16.9	17.0	13.3	13.6	14.1
PL	28.4	26.9	25.6	25.6	25.6	25.4	26.0	25.3	24.2	26.6	28.1	29.6
PT	1.3	9.3	9.5	8.1	3.6	3.4	1.2	5.0	3.7	3.1	0.9	7.4
RO	20.5	18.9	14.8	16.0	12.5	18.5	17.0	16.5	17.8	18.6	15.9	18.8
SI	31.9	30.2	31.7	29.5	34.6	36.1	31.0	32.2	32.5	27.2	30.0	28.2
SK	19.3	52.4	49.4	26.2	17.0	56.0	22.1	38.2	28.7	30.4	41.2	35.3
FI	37.7	38.2	24.6	25.4	33.7	36.2	25.2	22.0	24.0	20.9	11.3	27.6
SE	21.8	23.0	18.8	23.5	28.8	22.5	16.9	25.2	22.2	19.2	19.6	16.7
UK	17.2	8.4	22.7	19.5	17.5	17.8	23.8	13.6	11.4	17.8	13.6	17.2
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Industry production expectations for the months ahead balance



Section 3.2

DEMAND

eurostat

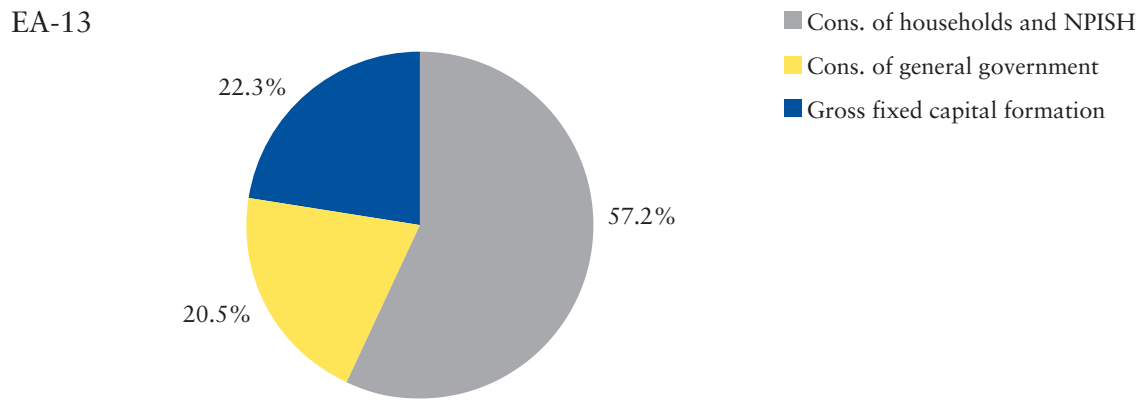
3.2.1 GDP components table - Domestic demand
Billions of euro

Seasonally adjusted data - current prices

	Final consumption of households and NPISH[1]				Final consumption of general government				Gross fixed capital formation			
	2006	2007			2006	2007			2006	2007		
	06Q04	07Q01	07Q02	07Q03	06Q04	07Q01	07Q02	07Q03	06Q04	07Q01	07Q02	07Q03
EA-13	1,215.3	1,220.3	1,235.1	1,247.3	432.9	439.7	441.4	446.1	462.4	475.7	479.0	485.3
EU-27	1,705.1	1,719.0	1,736.7	1,753.8	611.5	619.8	622.7	629.6	624.1	640.7	645.7	655.2
BE	42.0	42.4	43.2	:	17.8	18.3	18.2	:	16.5	17.3	17.8	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	14.2	14.6	14.7	:	6.2	6.3	6.3	:	7.4	7.5	7.5	:
DK	27.0	27.5	27.5	27.8	14.3	14.5	14.6	14.8	13.0	13.3	13.3	13.5
DE	344.4	339.3	343.8	347.0	106.7	109.1	109.2	109.2	108.8	113.2	112.2	112.9
EE	1.9	2.0	2.0	:	0.6	0.6	0.6	:	:	:	:	:
IE	21.3	21.7	:	:	7.1	7.6	7.8	:	11.9	13.2	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	143.9	146.1	148.1	149.4	45.9	46.8	47.3	48.7	77.4	79.6	81.4	82.2
FR	256.4	258.6	261.8	264.5	107.3	108.0	108.9	109.7	94.4	96.0	97.4	98.3
IT	221.2	223.7	226.4	:	74.2	75.0	75.2	:	78.9	80.2	80.8	:
CY	2.4	2.5	2.5	:	0.6	0.7	0.7	:	0.7	0.7	0.7	:
LV	2.9	3.1	3.3	:	0.7	0.8	:	:	1.6	1.7	1.8	:
LT	4.1	4.3	4.5	4.6	1.2	1.1	1.2	1.3	1.6	1.7	1.8	1.8

[1] Non Profit Institutions Serving Households (NPISHs, ESA 1995, 2.87)

GDP components as a % of Domestic demand, 2007 q03



Final consumption expenditure (ESA 1995, 3.75) is the sum of final consumption expenditure by households, NPISH and government.

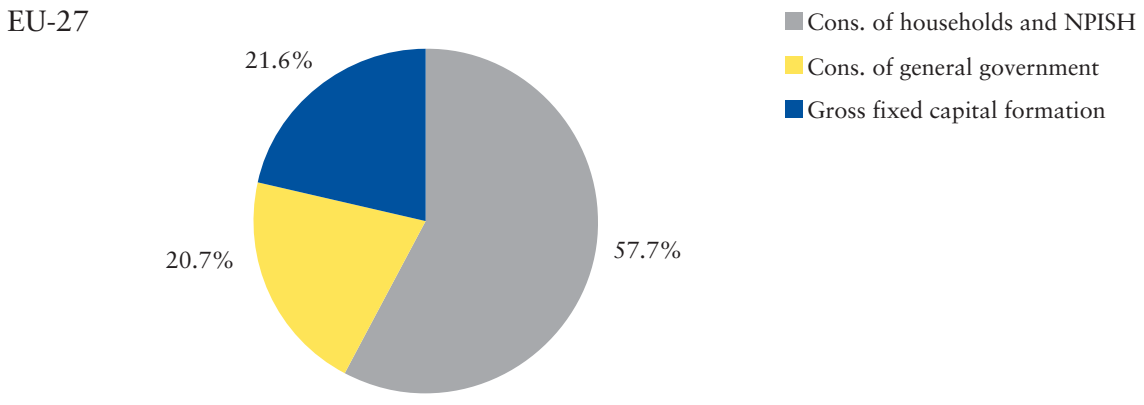
Gross capital formation (ESA 1995, 3.100) consists of gross fixed capital formation, changes in inventories and acquisitions less disposals of valuables.

3.2.1 GDP components table - Domestic demand (continued)
Billions of euro

Seasonally adjusted data - current prices

	Final consumption of households and NPISH[5]				Final consumption of general government				Gross fixed capital formation			
	2006	2007			2006	2007			2006	2007		
	06Q04	07Q01	07Q02	07Q03	06Q04	07Q01	07Q02	07Q03	06Q04	07Q01	07Q02	07Q03
LU	3.1	3.1	3.1	:	1.3	1.3	1.3	:	1.6	1.7	1.9	:
HU	12.6	13.2	13.6	:	5.3	5.1	5.4	:	5.0	5.2	5.3	:
MT	0.8	0.8	0.8	:	0.3	0.3	0.3	:	0.2	0.2	0.2	:
NL	63.7	64.8	65.3	:	34.4	34.7	35.0	:	27.5	27.6	27.0	:
AT	36.1	36.4	36.7	37.1	11.7	11.8	11.9	12.2	13.7	13.9	14.1	14.2
PL	43.7	44.8	46.3	47.1	12.7	12.7	13.1	13.2	14.4	15.4	16.4	17.3
PT	25.5	25.8	26.2	:	8.0	8.0	8.0	:	8.0	8.2	8.4	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	4.1	4.2	4.4	:	1.5	1.5	1.5	:	2.1	2.2	2.3	:
SK	6.8	7.3	7.5	7.8	2.2	2.3	2.4	2.4	3.2	3.3	3.4	3.5
FI	21.9	22.2	22.3	:	9.2	9.3	9.4	:	8.2	8.5	8.7	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	314.4	319.7	320.0	323.4	108.1	109.5	109.7	111.0	90.9	91.9	92.0	94.0
NO	27.3	28.3	28.9	29.9	12.9	13.2	13.6	14.2	12.9	13.1	13.9	14.7
CH	45.5	45.3	44.7	:	8.5	8.3	8.2	:	16.7	16.7	16.9	:
US	1,818.4	1,819.9	1,794.0	1,779.4	412.664	411.4	409.0	407.9	499.8	490.4	481.8	473.7
JP	475.6	463.6	446.6	450.7	150.4	145.9	140.8	142.1	203.8	197.1	184.8	185.6

GDP components as a % of Domestic demand, 2007 q03



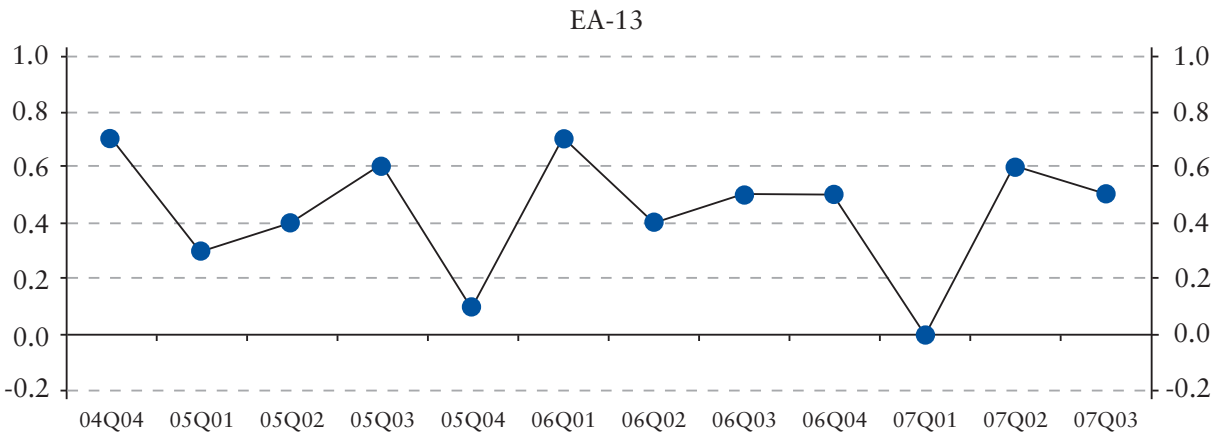
3.2.2.a Final consumption expenditure: household and NPISH (1)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	0.7	0.3	0.4	0.6	0.1	0.7	0.4	0.5	0.5	0.0	0.6	0.5
EU-27	0.7	0.3	0.4	0.6	0.3	0.7	0.7	0.5	0.6	0.2	0.6	0.6
BE	0.3	0.4	0.4	0.3	0.9	0.6	0.4	0.5	0.1	0.8	0.8	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	0.5	-0.1	1.2	0.9	0.9	0.6	1.7	1.0	2.1	1.9	1.2	:
DK	2.4	-0.9	2.5	0.8	-0.4	1.6	1.5	-1.1	0.7	1.2	0.4	0.9
DE	0.5	-0.3	-0.1	0.6	-0.7	0.8	0.2	0.4	0.8	-2.0	0.8	0.5
EE	4.5	0.0	4.5	2.9	4.4	2.6	4.1	3.8	2.7	4.7	0.5	:
IE	0.8	2.8	1.2	2.7	0.0	2.8	1.4	0.1	1.9	:	:	:
EL	0.7	1.5	-1.3	:	:	:	:	:	:	:	:	:
ES	0.9	1.1	1.4	0.5	0.8	1.3	0.9	0.7	0.7	1.1	0.8	0.4
FR	1.1	0.6	0.0	0.6	0.7	0.8	0.5	0.3	0.3	0.5	0.6	0.7
IT	0.3	-0.1	0.6	0.5	-0.3	0.6	0.5	0.6	0.2	0.7	0.6	:
CY	1.2	0.4	1.5	0.9	1.3	0.2	1.6	1.1	1.4	1.4	1.1	:
LV	2.2	2.5	3.4	3.7	4.0	4.9	5.2	5.0	5.1	3.9	4.2	:
LT	1.8	3.4	3.3	2.5	3.2	1.4	4.0	3.5	3.0	3.8	2.3	-0.8

(1): NPISH= Non Profit Institutions Serving Households

Final consumption expenditure: household and NPISH growth rates (t/t-1)



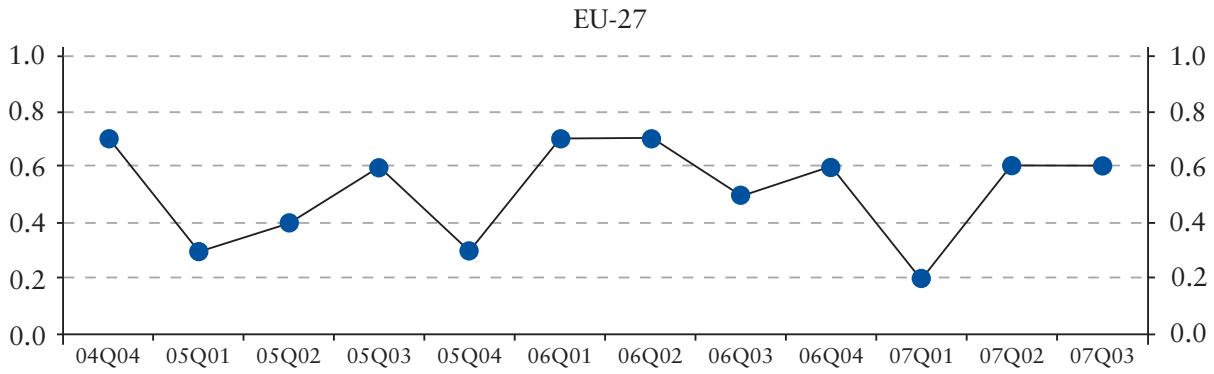
Final consumption expenditure (ESA 1995, 3.75) consists of expenditure incurred by resident institutional units on goods or services that are used for the direct satisfaction of individual needs or wants or the collective needs of members of the community. The acquisition of these goods and services is financed from the disposable income of households. The consumption expenditure may take place on the domestic territory or abroad. Private final consumption expenditure includes households' and NPISH's final consumption expenditure. Non Profit Institutions Serving Households (NPISH, ESA 1995, 2.87) are separate legal entities serving households. They include for example trade unions, professional societies, political parties, churches, charities, sports clubs etc.

3.2.2.a Final consumption expenditure: household and NPISH (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	1.7	-0.1	0.7	0.9	1.5	0.5	-0.3	-0.3	0.4	0.8	1.0	:
HU	-0.2	1.6	0.9	0.5	1.3	-0.3	0.3	0.0	0.1	-0.3	-0.3	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.2	0.0	0.3	0.8	0.5	-2.1	0.6	0.0	0.2	0.9	0.4	0.7
AT	0.4	0.5	0.6	0.6	0.5	0.5	0.4	0.4	0.3	0.4	0.4	0.5
PL	0.4	0.3	0.7	1.0	1.1	1.2	1.4	1.5	1.2	1.6	1.1	1.2
PT	0.5	0.8	1.1	-1.2	0.6	0.6	0.4	0.2	0.1	0.5	0.6	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	1.1	1.5	0.5	0.6	0.9	0.8	1.4	0.6	0.4	0.8	1.7	:
SK	1.9	1.6	1.4	1.7	0.7	1.5	1.3	1.4	2.0	1.8	2.0	1.8
FI	1.3	0.4	1.8	0.7	1.4	1.1	1.0	1.0	0.2	1.2	0.3	:
SE	0.7	0.4	1.2	0.7	0.7	0.4	0.7	0.5	0.7	1.0	0.8	1.0
UK	0.5	0.4	-0.1	0.5	0.5	0.2	1.2	0.3	1.1	0.7	0.8	1.0
NO	1.4	0.7	2.1	0.7	0.0	1.3	1.3	1.4	1.1	3.0	1.6	0.8
CH	0.0	0.7	0.3	1.0	0.7	-0.1	0.5	0.1	0.3	0.7	0.5	:
US	1.0	0.6	0.9	1.0	0.3	1.1	0.6	0.7	1.0	0.9	0.3	0.7
JP	-0.6	0.8	0.9	0.6	0.4	0.0	0.5	-1.0	1.1	0.8	0.2	0.3

Final consumption expenditure: household and NPISH growth rates (t/t-1)

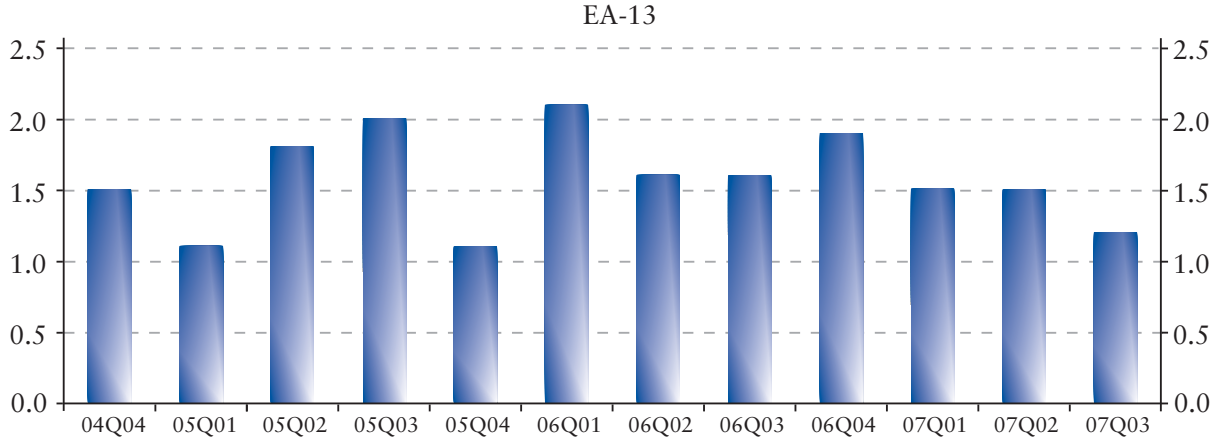


3.2.2.b Final consumption expenditure: household and NPISH
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	1.5	1.1	1.8	2.0	1.1	2.1	1.6	1.6	1.9	1.5	1.5	1.2
EU-27	2.0	1.4	1.9	2.0	1.6	2.3	2.0	2.1	2.3	2.1	1.9	1.8
BE	1.2	0.6	1.2	1.4	2.0	2.3	2.2	2.2	1.5	1.9	2.2	:
BG	6.9	6.2	3.6	8.2	6.2	5.2	8.2	9.0	7.5	9.1	6.4	:
CZ	3.3	1.4	2.9	2.4	3.2	3.8	4.1	4.0	5.6	7.1	6.4	:
DK	5.5	3.5	6.6	4.8	1.9	5.1	3.2	1.5	2.6	2.2	1.3	3.2
DE	1.0	-0.8	0.5	0.8	-0.7	1.2	0.2	0.4	2.0	-0.4	-0.2	-0.1
EE	9.4	7.8	10.2	12.2	12.4	15.6	14.5	15.7	14.1	16.6	12.0	:
IE	3.7	6.1	6.1	7.6	6.7	6.0	6.3	3.5	5.4	:	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	2.4	4.6	4.6	4.2	3.5	4.5	3.4	3.8	3.4	3.7	3.6	3.0
FR	1.9	2.1	2.4	2.3	1.8	2.4	2.1	2.2	1.5	1.8	1.5	2.1
IT	0.8	0.0	0.4	1.3	0.7	1.3	1.5	1.3	1.9	2.0	2.1	:
CY	7.2	6.1	6.3	2.9	3.7	4.1	3.9	4.2	4.0	5.1	5.3	:
LV	9.9	7.9	9.8	13.1	14.4	17.2	17.9	19.7	23.7	20.4	18.4	:
LT	9.4	7.9	12.7	12.0	14.6	9.0	11.5	15.1	11.4	18.2	11.0	9.2

Final consumption expenditure: household and NPISH growth rates (t/t-4)



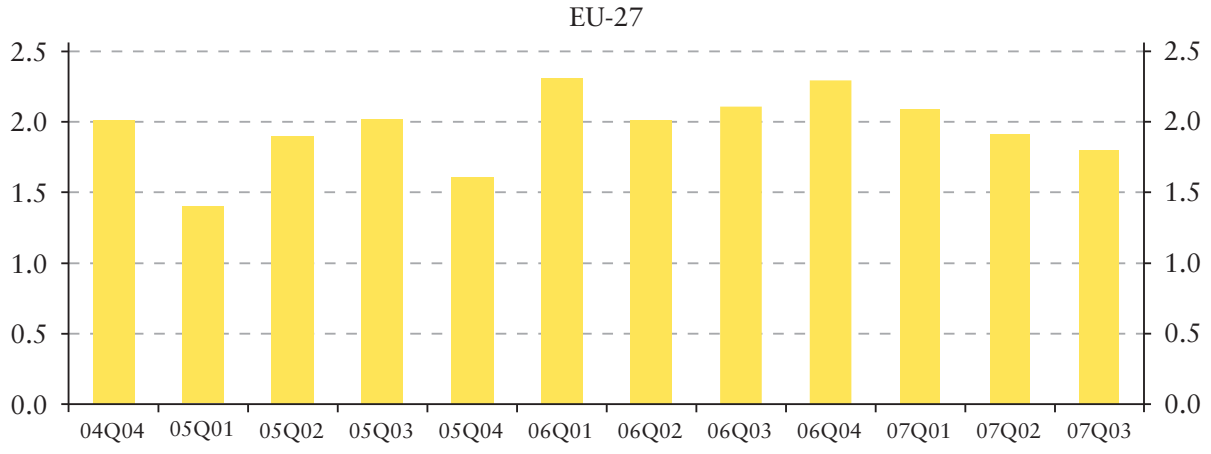
Final consumption expenditure (ESA 1995, 3.75) consists of expenditure incurred by resident institutional units on goods or services that are used for the direct satisfaction of individual needs or wants or the collective needs of members of the community. The acquisition of these goods and services is financed from disposable income of households. The consumption expenditure may take place on the domestic territory or abroad. Private final consumption expenditure includes households' and NPISHs' final consumption expenditure. Non Profit Institutions Serving Households (NPISH, ESA 1995, 2.87) are separate legal entities serving households. They include for example trade unions, professional societies, political parties, churches, charities, sports clubs etc.

3.2.2.b Final consumption expenditure: household and NPISH (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	6.2	3.4	5.8	2.8	2.9	4.8	1.0	1.3	1.2	0.5	1.7	:
HU	2.3	3.8	3.6	2.1	5.4	2.6	1.7	1.4	0.3	0.4	-0.9	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.9	-0.5	0.6	1.3	1.5	-0.8	-0.2	-0.9	-1.1	1.8	1.8	2.7
AT	0.6	1.7	2.4	2.2	1.8	2.2	2.5	1.7	1.9	0.8	1.5	1.9
PL	2.7	1.2	1.3	2.7	2.8	5.0	4.6	5.1	4.6	7.0	5.3	4.9
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	14.5	11.5	12.1	10.3	6.4	12.0	14.0	15.3	13.8	12.1	11.4	8.7
SI	2.7	3.2	4.5	3.4	2.7	3.1	3.4	3.6	3.0	3.0	3.4	:
SK	6.3	6.9	7.3	7.2	4.7	6.8	4.6	4.3	6.6	6.3	7.8	8.3
FI	2.6	2.8	4.7	4.3	3.4	5.8	4.4	5.0	2.3	4.1	2.4	:
SE	2.4	1.0	3.1	3.4	3.3	2.8	2.6	2.3	2.1	2.9	2.8	3.6
UK	3.2	1.9	1.4	1.1	1.7	1.5	2.0	2.2	2.8	3.0	2.6	:
NO	3.7	1.4	5.5	5.6	3.5	4.9	2.8	4.2	4.7	7.3	7.2	6.5
CH	1.0	1.1	1.4	2.1	2.7	2.0	2.3	1.4	0.5	1.9	1.5	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	0.3	0.6	1.5	1.5	2.6	1.9	1.4	-0.4	0.5	1.4	1.2	2.4

Final consumption expenditure: household and NPISH growth rates (t/t-4)

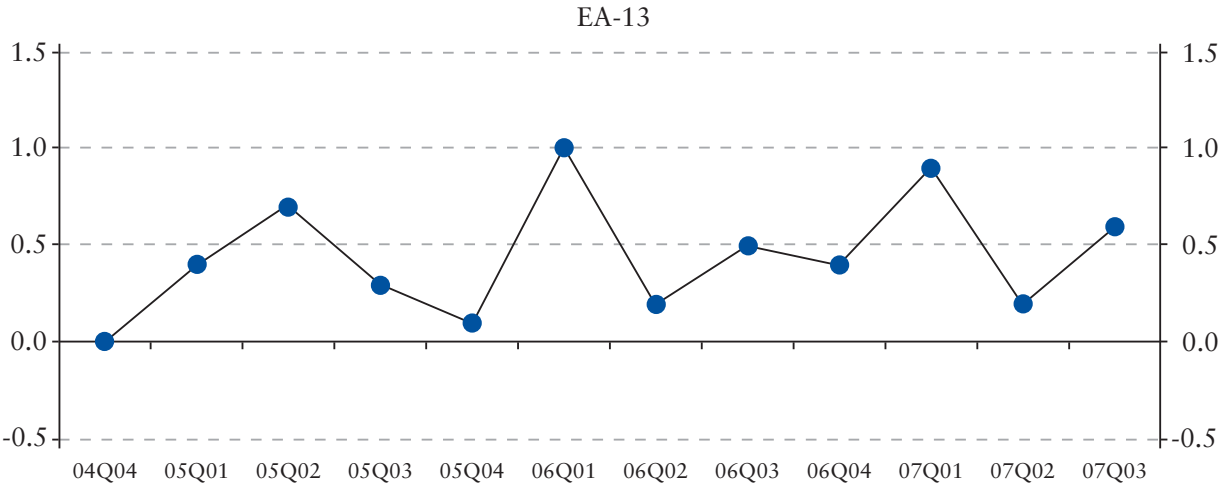


3.2.3.a Final consumption expenditure: general government
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	0.0	0.4	0.7	0.3	0.1	1.0	0.2	0.5	0.4	0.9	0.2	0.6
EU-27	0.2	0.5	0.8	0.4	0.2	1.1	0.1	0.5	0.5	0.7	0.1	0.6
BE	0.0	-0.2	-0.2	-0.1	-0.1	-0.1	0.1	0.2	0.4	0.5	0.5	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	-0.1	0.9	2.5	1.0	-1.1	0.6	-0.3	0.4	0.8	-0.7	-0.9	:
DK	0.1	0.4	0.4	0.6	0.3	0.3	0.2	0.6	0.8	0.1	0.2	0.5
DE	-1.3	0.4	1.5	-0.2	-0.2	0.5	-0.1	0.5	0.0	1.8	0.0	-0.1
EE	-0.2	0.2	0.1	3.3	0.0	-0.1	-0.1	0.9	2.8	-0.1	0.1	:
IE	1.5	1.4	0.2	1.5	0.6	3.3	1.8	0.4	0.9	2.4	:	:
EL	-0.2	2.6	-1.3	:	:	:	:	:	:	:	:	:
ES	0.8	1.5	1.9	0.9	1.0	1.0	1.0	1.6	1.9	1.1	0.4	2.4
FR	0.1	0.1	0.2	0.5	0.1	0.6	0.5	0.3	0.4	0.3	0.5	0.3
IT	0.5	1.0	0.0	0.4	-0.2	-0.4	-0.1	0.2	0.0	0.0	0.1	:
CY	-5.2	5.6	2.2	-2.2	6.5	4.2	-0.3	-1.4	-16.4	23.2	1.3	:
LV	0.4	1.3	0.3	1.2	0.4	1.0	1.3	1.2	1.9	0.8	:	:
LT	1.5	-0.3	0.9	0.5	1.7	1.2	1.9	1.0	2.2	0.5	1.5	-1.5

Final consumption expenditure: general government growth rates (t/t-1)



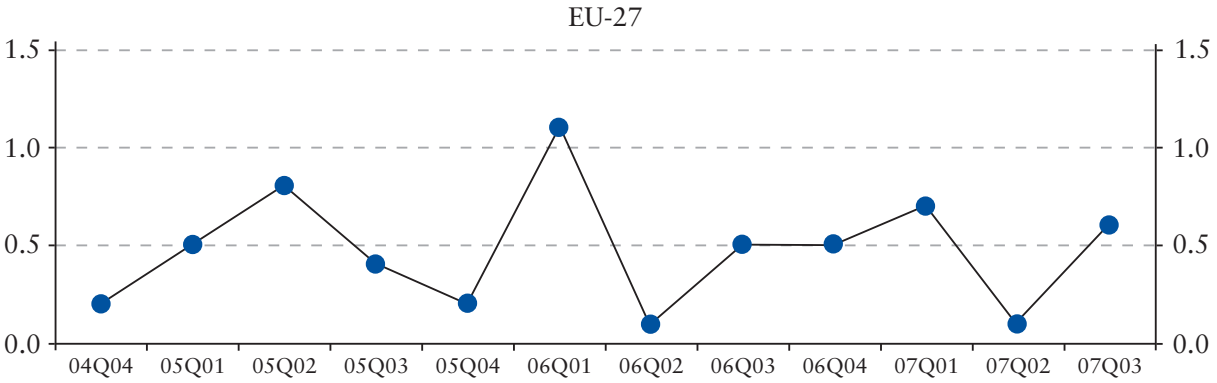
Government final consumption expenditure (ESA 1995, 3.79) includes two categories of expenditures: the value of goods and services produced by general government itself other than own-account capital formation, and purchases by general government of goods and services produced by market producers that are supplied to households - without any transformation - as social transfers in kind.

3.2.3.a Final consumption expenditure: general government (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	0.6	0.3	0.9	0.1	1.3	0.0	0.8	0.2	0.8	0.2	-0.2	:
HU	-0.9	1.8	0.0	1.5	-1.5	5.9	-3.8	-2.6	3.4	-3.0	-6.9	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.4	-1.3	1.1	0.3	0.5	7.8	0.4	0.4	1.0	0.6	1.0	1.4
AT	0.4	0.5	0.4	0.4	0.6	0.6	0.5	0.5	0.4	0.3	0.4	2.0
PL	2.0	0.8	2.1	1.5	1.3	2.0	0.6	0.6	0.2	-0.3	0.4	-0.1
PT	0.8	0.6	0.4	0.2	-0.1	-0.2	-0.2	-0.3	-0.2	-0.1	-0.1	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	0.5	0.3	0.7	1.1	0.5	1.7	0.9	0.3	0.7	-0.5	-0.3	:
SK	0.4	1.2	1.4	2.2	0.1	10.0	-1.1	-1.6	0.8	0.8	-0.3	1.0
FI	0.4	0.8	-0.3	0.8	0.0	-0.1	1.1	-0.3	0.6	0.3	0.2	:
SE	0.0	-0.1	0.8	-0.4	0.5	0.6	0.1	0.7	0.1	0.0	0.1	0.1
UK	1.0	0.4	1.2	0.4	0.5	1.1	-0.4	0.5	0.7	0.5	0.3	0.3
NO	0.6	-0.7	0.9	-0.2	0.7	1.2	0.9	0.8	0.7	0.7	0.9	1.1
CH	0.4	0.6	0.3	-0.7	-0.2	0.0	-1.6	0.4	0.1	-0.5	-0.1	:
US	-0.3	0.4	0.0	0.9	-0.7	1.1	-0.1	0.5	0.9	-0.1	0.8	0.9
JP	0.6	1.4	-0.7	1.1	-1.1	-0.1	0.8	0.6	0.1	-0.2	0.4	0.3

Final consumption expenditure: general government growth rates (t/t-1)

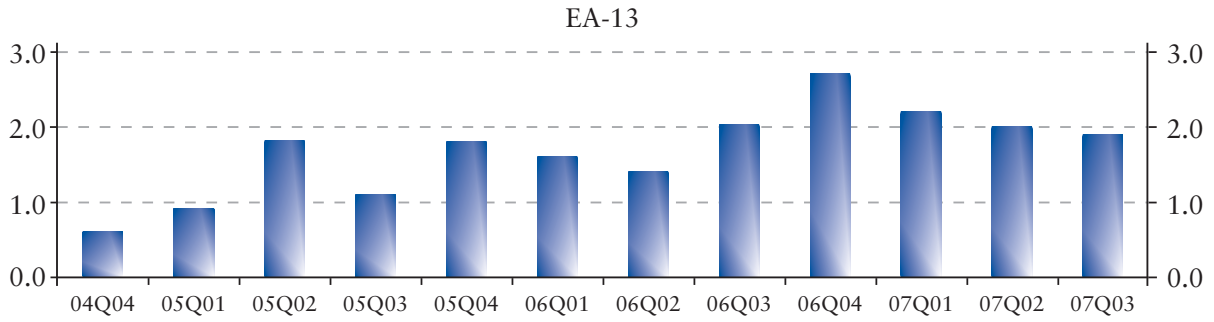


3.2.3.b Final consumption expenditure: general government
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	0.6	0.9	1.8	1.1	1.8	1.6	1.4	2.0	2.7	2.2	2.0	1.9
EU-27	1.0	1.1	2.2	1.7	1.8	2.0	1.3	2.1	2.6	1.9	1.7	2.1
BE	1.2	0.4	-0.1	-0.4	-0.6	-0.5	-0.2	0.1	0.6	1.2	1.6	:
BG	6.3	4.4	7.0	1.4	-0.7	3.9	3.2	0.9	1.8	-2.0	0.1	:
CZ	-5.3	-0.1	1.7	5.7	1.9	3.8	-0.5	-1.1	2.4	0.2	-1.6	:
DK	1.0	0.5	0.7	1.3	1.7	1.8	1.1	1.3	1.9	1.7	1.6	1.6
DE	-3.1	-1.0	0.9	0.6	1.3	1.7	0.1	0.9	0.7	2.2	2.3	1.7
EE	1.8	0.6	-1.2	3.4	3.9	3.3	2.9	0.5	3.6	3.6	3.6	:
IE	1.9	4.4	4.2	4.7	3.3	6.0	7.5	6.1	6.1	6.6	5.7	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	7.6	2.3	6.6	2.4	10.0	3.0	3.7	4.6	7.5	6.7	5.3	5.8
FR	1.0	1.7	1.5	0.7	-0.1	0.4	0.6	1.9	2.8	1.7	1.1	1.5
IT	1.4	1.5	1.8	1.8	1.0	-0.3	-0.4	-0.5	-0.3	0.0	0.3	:
CY	-15.4	0.9	0.7	-8.5	17.2	11.3	10.1	14.2	-13.9	1.7	2.0	:
LV	1.5	4.3	-2.7	4.1	5.1	2.2	2.8	1.5	9.2	4.5	5.7	:
LT	9.4	4.2	4.2	3.3	2.9	4.9	5.0	5.7	6.2	4.9	5.2	5.2

Final consumption expenditure: general government growth rates (t/t-4)



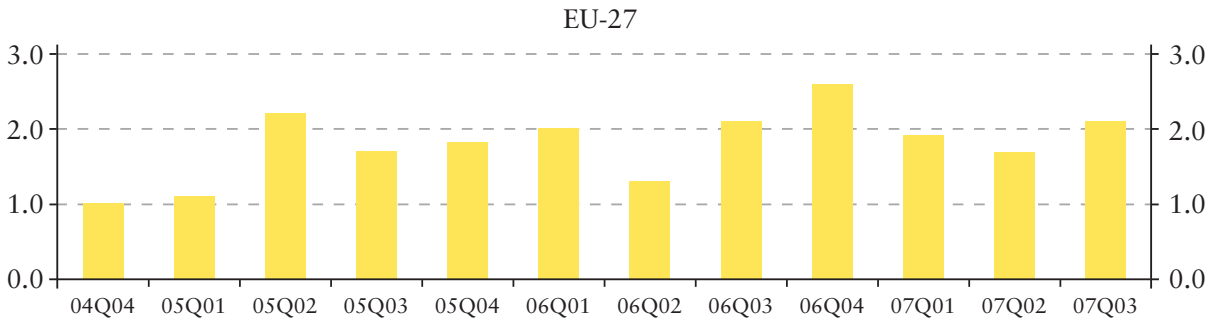
Government final consumption expenditure (ESA 1995, 3.79) includes two categories of expenditures: the value of goods and services produced by general government itself other than own-account capital formation, and purchases by general government of goods and services produced by market producers that are supplied to households - without any transformation - as social transfers in kind.

3.2.3.b Final consumption expenditure: general government (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	4.0	2.7	2.8	1.8	2.2	2.7	1.8	2.1	1.6	1.9	1.2	:
HU	0.9	3.3	2.3	1.8	2.2	5.4	2.4	-3.2	3.6	-6.4	-8.8	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.6	-0.8	-0.9	0.7	1.0	9.5	8.8	9.3	9.9	2.1	2.7	4.2
AT	1.4	2.1	1.7	1.6	2.2	2.0	2.1	2.4	2.0	1.3	1.4	3.1
PL	5.4	3.1	7.4	7.1	3.1	8.5	5.3	5.0	4.6	-0.4	0.5	0.1
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	-3.4	7.5	6.6	7.9	10.4	3.3	0.7	1.3	4.1	6.4	6.9	4.3
SI	3.3	2.1	2.2	2.4	2.2	4.4	3.5	3.0	4.2	1.1	-0.7	:
SK	-3.6	4.3	0.8	6.4	2.8	18.1	12.3	2.8	9.2	3.5	-3.5	2.2
FI	1.6	1.6	2.7	1.0	1.6	-1.7	4.7	-0.8	1.6	1.4	1.3	:
SE	-0.3	-1.2	2.0	-0.6	1.0	2.2	-0.6	2.4	2.2	1.1	0.5	0.0
UK	3.1	1.5	4.1	3.2	1.9	2.9	0.6	2.6	2.4	2.4	1.6	0.8
NO	3.7	-2.8	5.3	0.2	0.4	7.6	-1.4	3.8	2.4	2.2	3.7	2.8
CH	-0.1	0.3	1.0	0.5	0.1	-0.6	-2.4	-1.4	-1.1	-1.6	-0.1	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	1.2	2.1	1.4	2.7	0.5	-0.8	0.6	0.4	1.3	1.2	0.8	0.7

Final consumption expenditure: general government growth rates (t/t-4)

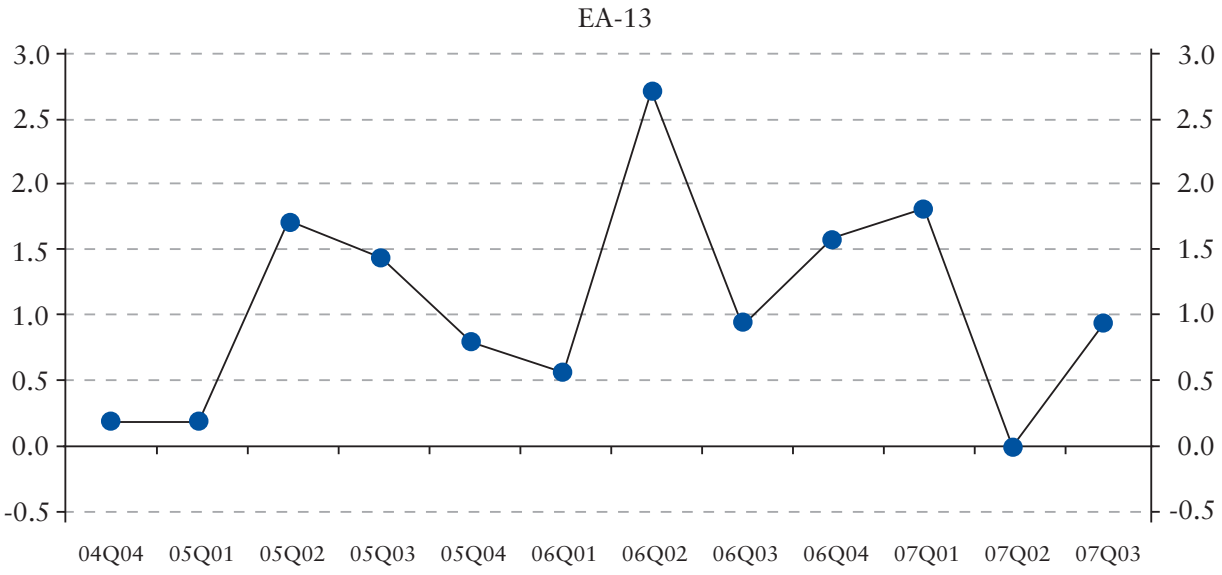


3.2.4.a Gross fixed capital formation
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	0.2	0.2	1.7	1.4	0.8	0.6	2.7	0.9	1.6	1.8	0.0	0.9
EU-27	0.2	0.3	1.5	1.7	1.0	1.0	2.6	1.3	1.9	1.8	0.0	1.1
BE	0.3	3.8	3.8	-1.1	0.7	2.1	1.5	0.8	-1.3	4.1	2.7	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	0.0	0.9	0.7	1.3	0.7	4.1	1.3	1.5	1.0	-0.2	1.5	:
DK	0.8	-0.1	5.6	2.5	2.3	2.1	6.4	1.3	1.8	2.9	-3.6	2.2
DE	-0.4	-0.9	0.9	2.0	3.1	-2.2	6.1	1.2	1.9	2.1	-1.2	0.6
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	3.7	0.8	9.5	-5.1	6.1	1.2	-9.5	10.4	1.3	11.8	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	0.8	1.7	3.3	0.3	1.6	2.3	1.3	1.4	1.8	1.9	1.3	0.4
FR	1.2	0.7	0.9	1.8	0.6	0.5	1.9	0.6	1.3	1.2	0.4	0.6
IT	-0.8	-1.2	1.9	1.8	-1.8	1.7	0.6	-0.6	2.1	0.4	0.1	:
CY	0.8	-0.2	-0.2	2.5	3.4	0.2	0.4	1.6	0.4	1.6	1.3	:
LV	6.4	5.5	5.5	4.1	4.4	4.4	4.2	4.4	3.3	3.2	3.6	:
LT	0.3	3.4	2.2	5.1	2.8	3.8	5.2	3.8	6.2	4.3	2.8	2.7

Gross fixed capital formation growth rates (t/t-1)



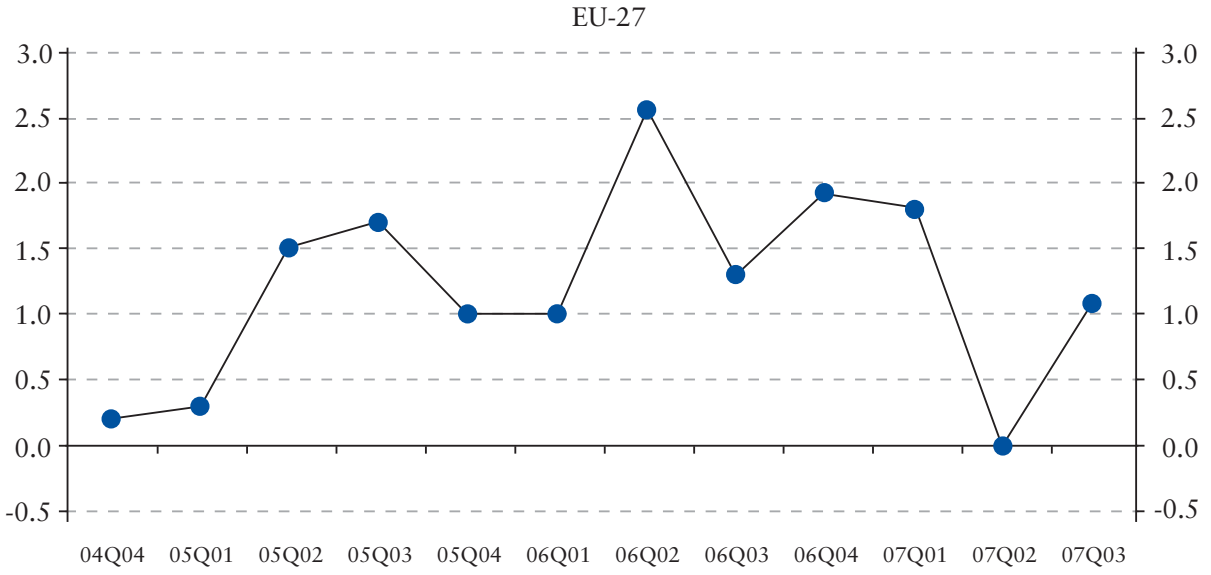
Gross fixed capital formation (GFCF, ESA 1995, 3.102) consists of resident producers' acquisitions, less disposals, of fixed assets during a given period plus certain additions to the value of non-produced assets realised by the productive activity of producer or institutional units. Disposals of fixed assets are treated as negative acquisitions. It can be distinguished between equipment and construction.

3.2.4.a Gross fixed capital formation (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	-4.1	7.2	-3.4	3.9	14.5	-6.3	2.0	-9.7	8.2	5.7	10.0	:
HU	0.6	1.2	3.1	0.5	-0.5	-1.0	-2.0	-0.4	0.0	0.8	-0.1	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	1.4	0.6	2.6	2.3	-2.9	2.9	3.8	2.7	1.5	0.9	-2.5	4.2
AT	0.3	-1.1	0.8	0.8	0.0	0.5	1.2	1.3	1.4	1.3	0.8	0.7
PL	1.5	0.6	2.1	2.0	4.1	2.5	5.6	4.7	4.1	5.9	4.1	4.9
PT	-1.8	-1.0	0.8	-2.7	-0.6	1.4	0.6	-2.8	-1.9	3.3	1.8	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-1.4	-0.7	2.0	-0.6	4.4	1.7	3.5	5.2	4.4	5.7	4.9	:
SK	2.1	6.6	5.7	4.1	3.1	0.0	1.2	2.2	1.9	1.8	1.4	1.3
FI	1.2	1.2	0.6	2.1	1.3	1.3	-0.1	1.8	0.4	1.2	2.1	:
SE	3.3	1.3	2.6	1.8	0.5	2.6	1.7	2.2	2.5	2.1	1.9	1.8
UK	-1.0	0.2	-0.1	2.7	1.3	2.3	1.6	2.7	3.3	1.1	-0.9	1.6
NO	10.5	-3.0	3.2	-0.4	11.7	-7.9	8.1	-1.2	1.9	-0.8	2.9	2.9
CH	-2.2	2.1	1.6	1.8	1.8	0.0	1.2	0.2	1.8	0.6	2.6	:
US	1.3	0.8	1.9	1.6	0.5	1.9	-0.1	-1.2	-1.4	-1.0	1.0	0.1
JP	0.5	0.9	0.8	1.6	-0.9	1.8	0.8	-0.2	2.5	-0.7	-2.5	-0.5

Gross fixed capital formation growth rates (t/t-1)

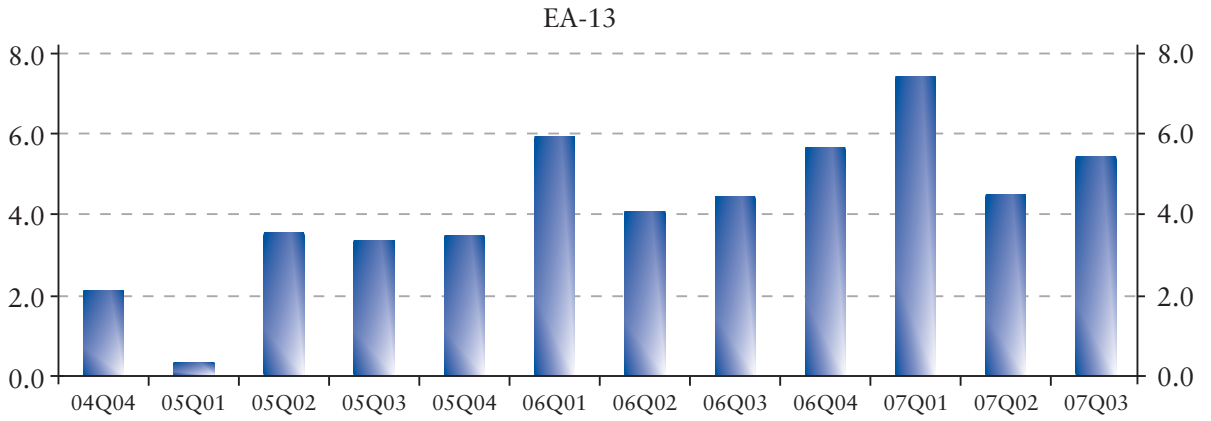


3.2.4.b Gross fixed capital formation
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	2.0	0.3	3.5	3.3	3.4	5.9	4.0	4.4	5.6	7.4	4.5	5.4
EU-27	2.7	0.8	3.6	3.6	4.0	6.4	5.0	5.6	7.0	8.1	5.1	5.1
BE	7.2	4.8	8.7	4.6	8.2	5.8	1.4	6.5	3.6	4.6	6.3	:
BG	11.4	15.1	21.1	28.4	25.9	17.1	16.0	11.7	23.8	35.9	24.7	:
CZ	3.5	0.5	1.9	2.9	3.6	6.8	7.5	7.8	8.1	4.0	4.2	:
DK	6.7	6.1	12.3	9.3	10.4	14.8	12.3	13.0	11.9	13.3	2.3	3.4
DE	0.3	-4.3	2.7	1.1	3.9	6.3	4.8	6.2	7.1	11.9	3.9	3.1
EE	-1.3	3.0	4.0	15.2	16.1	27.6	9.8	25.0	27.2	15.0	21.8	:
IE	0.6	12.2	15.7	8.4	11.0	11.7	-7.6	6.9	2.3	12.4	6.5	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	4.7	6.2	8.0	6.8	6.4	8.9	6.2	7.0	5.5	7.6	6.2	5.2
FR	3.5	4.0	4.0	4.4	3.8	4.2	3.2	3.2	4.2	4.5	3.6	3.8
IT	0.6	-2.8	-0.7	1.8	-0.1	4.4	1.9	-0.8	3.8	2.4	2.3	:
CY	6.4	2.6	0.4	2.9	4.8	6.1	10.1	4.3	0.9	3.3	5.6	:
LV	19.8	25.5	26.7	26.8	17.8	19.5	16.2	22.5	15.7	17.9	14.4	:
LT	8.2	9.7	6.6	10.8	15.5	17.1	16.9	13.2	21.9	24.4	18.7	15.3

Gross fixed capital formation growth rates (t/t-4)



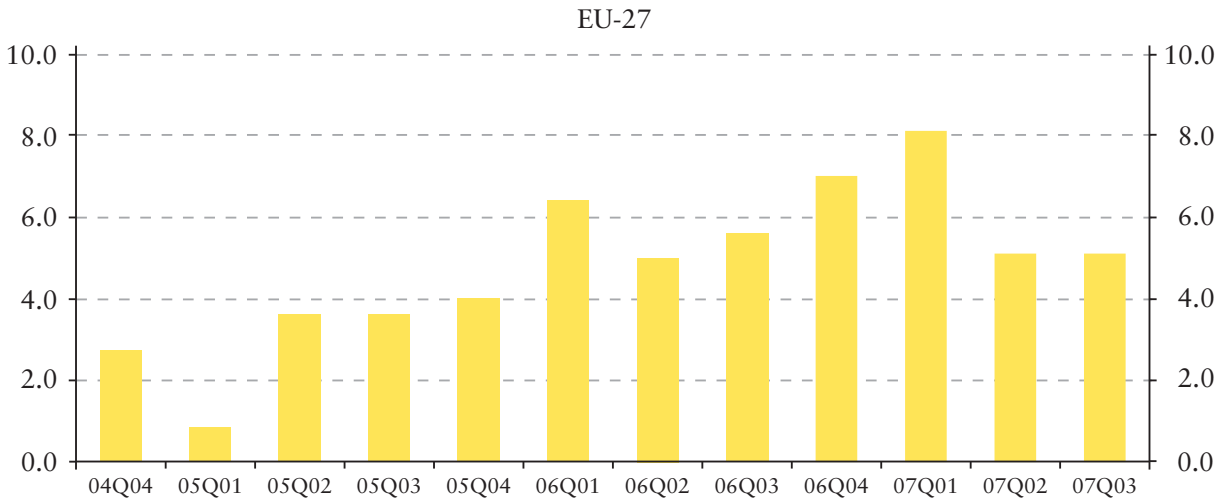
Gross fixed capital formation (GFCF, ESA 1995, 3.102) consists of resident producers' acquisitions, less disposals, of fixed assets during a given period plus certain additions to the value of non-produced assets realised by the productive activity of producer or institutional units. Disposals of fixed assets are treated as negative acquisitions. It can be distinguished between equipment and construction.

3.2.4.b Gross fixed capital formation (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	-0.9	-6.3	-9.7	3.6	23.0	7.2	13.7	-1.1	-6.1	6.1	12.6	:
HU	0.0	4.8	9.1	6.9	2.0	9.9	-3.6	-4.4	-4.8	2.0	0.8	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	-1.9	-1.3	3.6	7.5	2.5	4.8	5.8	6.7	11.2	8.9	2.4	4.2
AT	2.5	-1.7	4.5	0.0	-1.6	6.8	1.0	4.4	3.8	9.3	3.8	3.6
PL	9.0	1.7	5.4	6.0	9.2	10.4	16.0	18.2	15.9	25.8	20.9	20.1
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	2.7	4.9	8.5	10.4	20.7	11.3	14.4	17.3	18.0	17.2	19.4	32.2
SI	7.2	-0.3	1.0	-2.1	7.0	8.6	8.5	14.6	15.2	21.7	21.4	:
SK	1.9	6.5	13.4	21.2	27.3	15.2	7.8	7.9	5.0	11.0	5.9	6.5
FI	3.3	2.0	2.4	6.3	4.0	7.2	3.7	5.2	0.8	5.2	5.7	:
SE	9.9	10.1	12.0	10.0	4.4	9.0	6.5	5.5	9.6	10.1	9.1	7.3
UK	3.6	0.3	0.2	1.4	4.1	6.2	7.7	8.5	10.4	8.7	5.9	:
NO	29.4	16.3	15.7	11.0	11.0	6.6	10.0	9.7	0.9	7.6	2.9	6.8
CH	0.7	1.8	2.4	3.3	7.5	5.3	4.6	3.1	3.4	4.1	5.0	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	-1.0	1.3	2.6	3.6	2.3	3.8	3.5	1.7	4.3	2.8	-1.0	-1.4

Gross fixed capital formation growth rates (t/t-4)

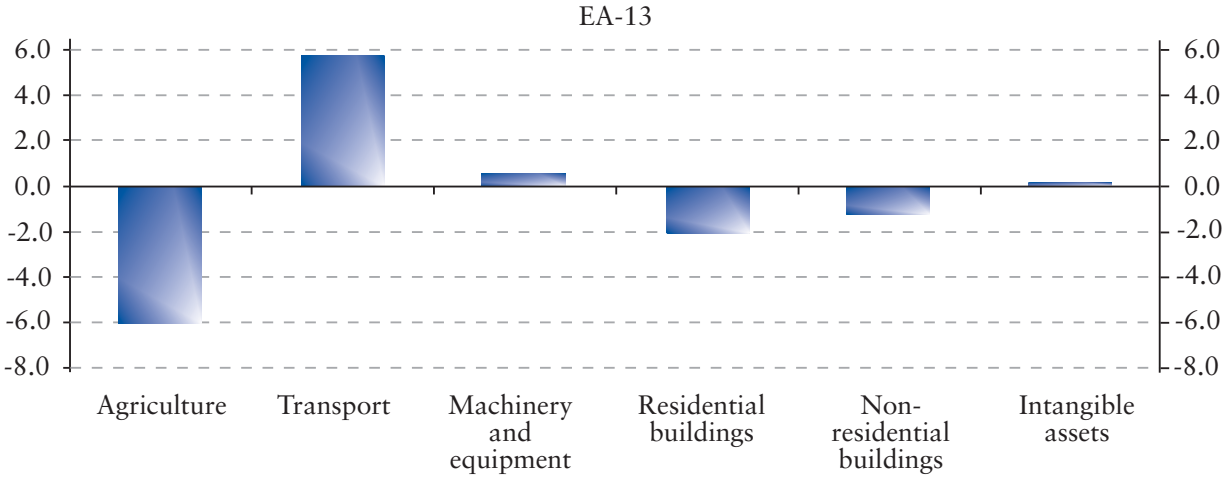


3.2.4.c Gross fixed capital formation
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	Agriculture		Transport		Machinery and equipment		Residential buildings		Non-residential buildings		Intangible assets	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	-6.1	:	5.7	:	0.6	:	-2.0	:	-1.2	:	0.1	:
EU-27	-25.1	:	3.7	:	0.8	:	-1.3	:	-0.8	:	-0.3	:
BE	:	:	:	:	:	:	:	:	:	:	:	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	:	:	-25.6	17.8	0.0	3.9	-1.8	0.9	-0.7	-1.9	1.9	2.1
DE	:	:	:	:	:	:	-3.6	0.2	-3.4	1.0	3.2	2.5
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-31.7	2.4	2.2	4.7	3.7	-1.0	0.7	0.2	0.2	0.6	1.8	-0.4
FR	-1.2	-0.6	0.7	2.4	0.2	1.6	0.3	-0.3	0.4	0.1	0.8	0.7
IT	:	:	9.9	:	0.2	:	-1.2	:	-1.3	:	-1.2	:
CY	-6.7	:	-8.1	:	3.6	:	0.3	:	2.5	:	-0.4	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	0.0	0.0	6.2	-25.8	-3.0	4.1	0.1	8.8	-3.3	3.6	9.9	32.1

Gross fixed capital formation growth rates (t/t-1), 2007 q02



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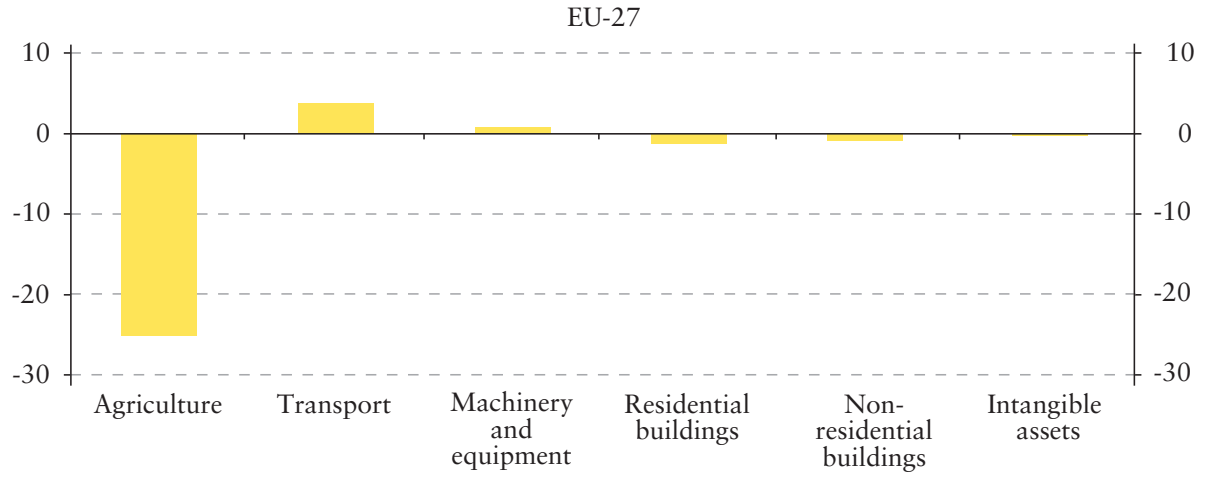
3.2.4.c Gross fixed capital formation (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	Agriculture		Transport		Machinery and equipment		Residential buildings		Non-residential buildings		Intangible assets	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	1.3	:	8.9	:	10.0	:	-63.1	:	-3.5	:	45.8	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	2.7	:	2.7	:	-1.0	:	-1.6	:	0.1	:	-11.2	:
AT	4.7	3.3	0.1	-0.1	1.5	1.6	-0.3	0.2	0.0	-0.2	0.9	0.4
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	0.1	:	19.1	:	3.3	:	-1.5	:	:	:	-0.5	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-2.0	:	20.1	:	2.7	:	1.0	:	5.0	:	1.4	:
SK	-0.8	-4.2	3.9	4.8	8.2	-8.3	2.6	5.6	-2.8	1.1	1.1	-7.3
FI	-6.2	0.0	-3.5	9.3	-1.5	-10.8	0.2	-0.4	5.6	3.0	3.3	2.8
SE	2.1	-1.8	1.1	-2.9	3.2	1.3	1.7	0.9	0.4	1.7	1.9	1.4
UK	:	:	-2.0	0.4	-2.6	0.4	0.4	5.4	2.1	2.7	-3.3	-1.6
NO	:	:	-18.3	32.4	2.3	-8.6	:	:	:	:	-6.3	78.5
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

Gross fixed capital formation growth rates (t/t-1), 2007 q02

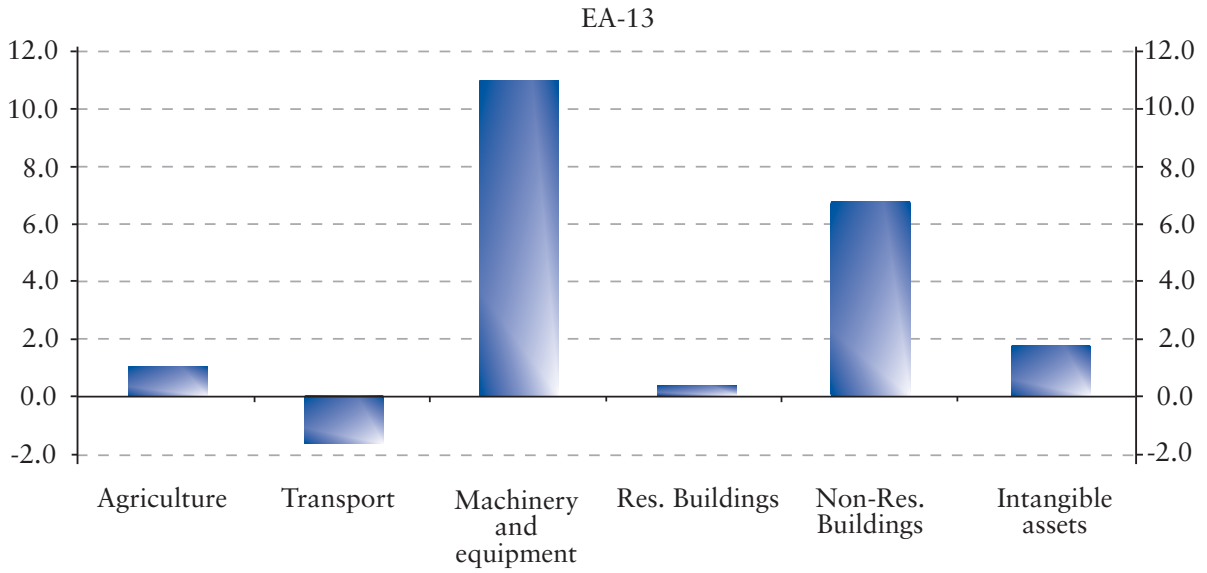


3.2.4.d Gross fixed capital formation
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	Agriculture		Transport		Machinery and equipment		Residential buildings		Non-residential buildings		Intangible assets	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	1.1	:	-1.6	:	11.0	:	0.4	:	6.8	:	1.8	:
EU-27	-58.2	:	-6.8	:	11.6	:	1.1	:	10.2	:	2.3	:
BE	:	:	:	:	:	:	:	:	:	:	:	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	3.8	:	0.3	:	:	:	:	:
DK	:	:	-12.5	17.9	4.2	10.6	7.4	-1.0	-1.0	-5.0	6.1	4.5
DE	:	:	:	:	:	:	-0.8	-1.6	3.2	1.9	5.4	6.0
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	:	:	34.5	:	13.3	:	-6.7	:	18.0	:	48.0	:
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	1.8	8.6	5.1	12.2	14.0	10.6	3.9	2.9	5.9	4.0	4.2	3.0
FR	-4.2	-4.4	0.3	4.1	5.3	5.8	0.5	-0.9	5.8	6.1	3.3	3.6
IT	:	:	-1.3	:	1.9	:	3.5	:	3.7	:	1.6	:
CY	2.7	:	29.2	:	8.2	:	0.3	:	6.3	:	-1.6	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	0.0	0.0	74.4	16.4	1.7	10.0	21.3	20.5	16.6	15.3	42.9	33.8

Gross fixed capital formation growth rates (t/t-4), 2007 q02



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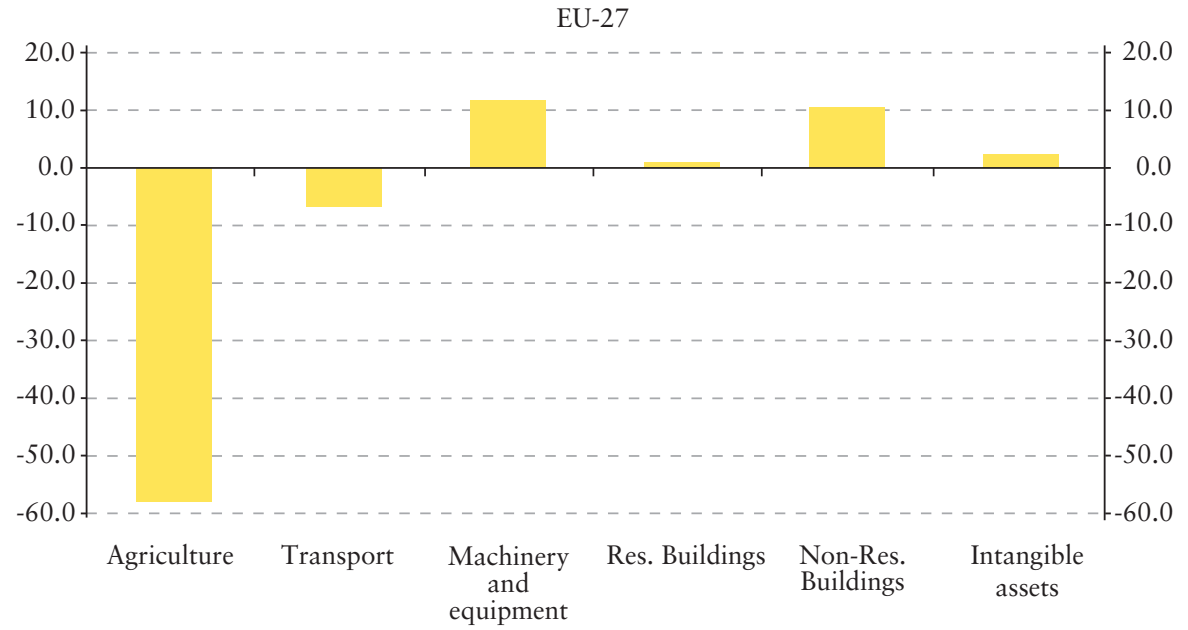
3.2.4.d Gross fixed capital formation (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data (at 1995 prices)

	Agriculture		Transport		Machinery and equipment		Residential buildings		Non-residential buildings		Intangible assets	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	-0.9	:	31.1	:	3.1	:	6.8	:	-1.3	:	78.1	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	4.4	:	-6.7	3.1	12.4	8.9	3.8	2.7	6.6	6.9	-15.4	-3.4
AT	12.4	16.9	-2.9	4.8	4.6	8.1	-1.9	-0.5	8.5	2.3	7.8	4.2
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-12.3	:	48.6	:	11.8	:	16.2	:	25.9	:	7.7	:
SK	32.3	13.4	16.5	19.4	8.0	10.7	10.1	19.0	-2.3	-0.5	21.0	19.1
FI	7.1	7.1	-4.8	5.3	5.8	-16.0	2.3	-0.6	18.7	15.8	9.1	8.7
SE	2.6	-1.3	12.5	2.6	18.0	11.0	8.8	6.8	0.6	5.5	5.3	6.1
UK	:	:	-0.3	2.8	10.7	5.8	3.4	6.6	6.4	7.2	5.2	1.8
NO	:	:	-29.5	9.5	4.5	-7.3	:	:	:	:	9.3	97.0
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

Gross fixed capital formation growth rates (t/t-4), 2007 q02

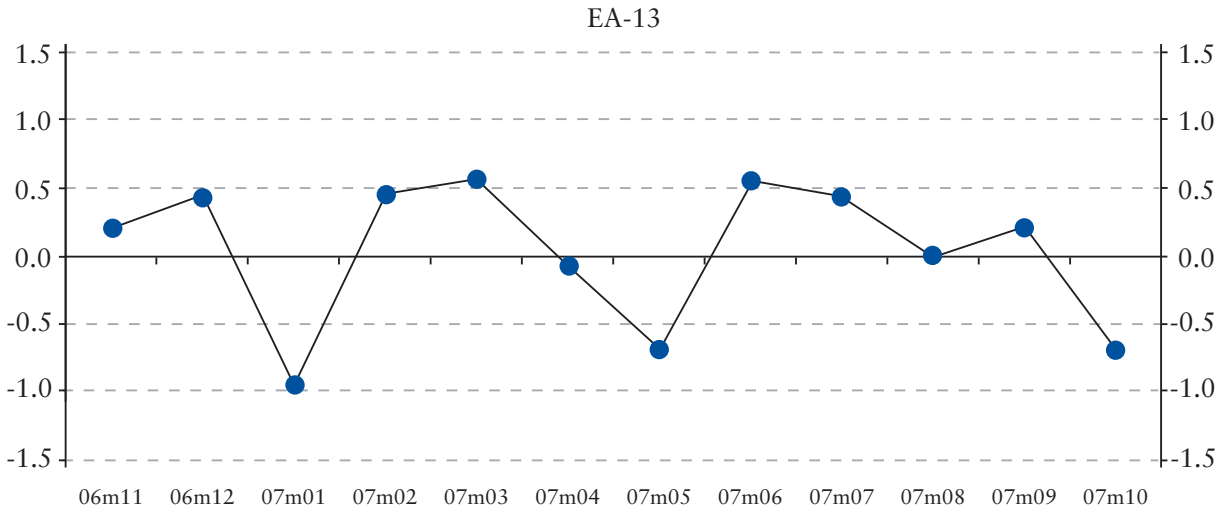


3.2.5.a Retail trade deflated turnover index
Percentage change on previous period (t/t-1)

Data adjusted by working days - Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	0.2	0.4	-0.9	0.4	0.6	-0.1	-0.7	0.6	0.4	0.0	0.2	-0.7
EU-27	0.2	0.8	-0.9	0.6	0.8	-0.2	-0.2	0.6	0.3	0.3	0.3	-0.4
BE	1.4	-1.8	0.7	-1.7	1.1	0.5	-1.6	3.1	-3.2	2.4	0.4	-2.2
BG	0.6	0.8	-0.3	0.4	1.1	-0.6	0.2	0.2	0.5	-0.4	0.3	-0.1
CZ	1.2	0.5	-0.1	1.8	0.8	-0.3	0.6	0.7	0.6	0.4	0.9	c
DK	0.8	0.8	-1.5	-0.8	3.9	-2.2	-1.5	2.3	0.8	-1.5	2.3	-3.0
DE	-0.3	3.0	-4.5	1.3	0.2	1.5	-2.6	0.8	0.6	-1.1	1.2	-3.3
EE	1.7	1.9	1.0	-0.5	3.8	-4.0	2.6	1.0	-1.0	1.1	-0.4	-2.1
IE	0.3	0.3	0.7	0.9	0.5	1.6	1.3	-2.4	2.7	-1.2	0.8	c
EL	0.7	1.4	-1.1	0.0	0.2	-1.1	1.7	0.7	-0.4	0.7	-0.7	c
ES	0.7	0.3	-0.2	0.3	1.1	-1.8	1.1	0.4	0.0	1.2	-0.9	-0.3
FR	0.4	-0.2	0.8	0.0	0.9	0.0	-0.3	0.6	0.5	-0.2	0.2	c
IT	0.6	-0.1	-0.9	0.2	0.4	-0.8	-0.2	0.0	-0.2	0.4	-0.6	c
CY	0.3	0.8	0.2	1.0	1.6	-0.9	1.3	1.2	0.7	0.4	0.6	c
LV	-1.4	6.1	-0.2	1.7	1.1	-1.5	2.6	2.4	0.4	-0.9	0.0	-1.1
LT	1.3	1.8	1.3	-0.3	3.5	-2.4	3.7	1.8	-2.7	3.5	0.5	-1.0

Retail trade deflated turnover index growth rates (t/t-1)



The Retail Trade Turnover Index is a business cycle indicator that shows the monthly activity of the retail sector in volume. It is a short-term indicator for final domestic demand and it accounts for 40% of total private consumption.

The deflated turnover index, represents the value of turnover in constant prices and as such is a quantity index.

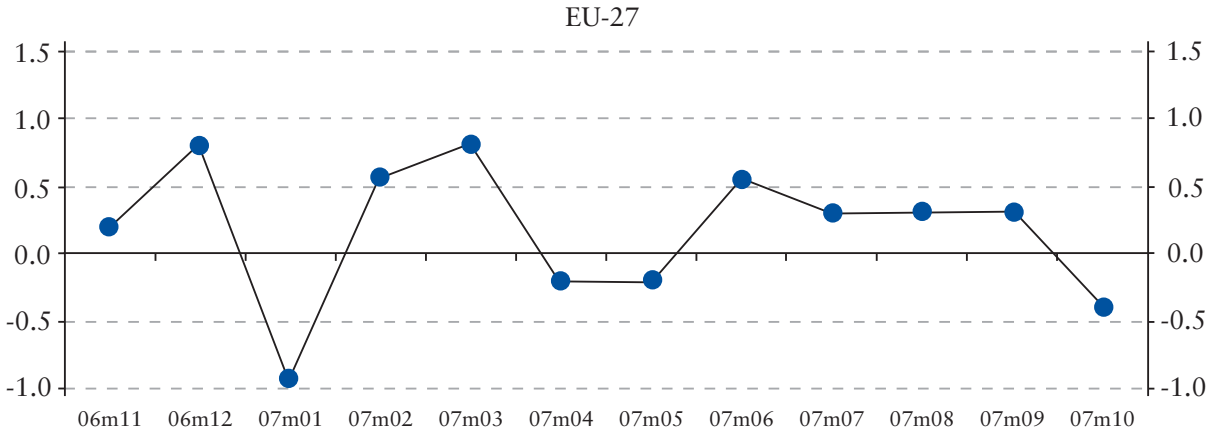
It can be calculated as turnover at current prices, deflated by the deflator of sales, or as a quantity index derived directly from the quantity of goods sold.

3.2.5.a Retail trade deflated turnover index (continued)
Percentage change on previous period (t/t-1)

Data adjusted by working days - Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	-1.1	5.4	-4.1	0.5	2.5	-1.5	-2.9	4.2	-3.2	2.0	0.7	-0.5
HU	0.0	0.1	-0.6	-0.5	-0.1	-0.8	-0.2	-0.5	-0.4	-0.1	-0.6	c
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.4	0.4	-1.0	1.0	0.8	0.6	-2.0	1.8	0.4	-0.8	1.4	c
AT	-0.2	2.4	-0.6	1.1	-0.7	-0.2	-1.7	2.1	-1.4	2.4	-1.8	-0.1
PL	0.8	3.5	1.6	1.7	2.4	-0.7	1.2	1.6	-1.5	1.6	-0.1	1.4
PT	-0.2	0.8	0.2	1.0	2.7	-5.4	0.2	3.2	-0.4	2.0	-1.5	-0.5
RO	1.9	2.1	-20.7	0.4	20.8	1.7	3.8	3.1	5.6	5.1	3.1	:
SI	2.3	0.5	-1.5	0.4	9.0	-6.9	0.8	0.0	-0.5	1.2	2.9	-0.9
SK	0.0	-1.5	-2.7	3.1	1.6	0.4	2.6	-0.4	-0.7	0.3	-0.5	0.3
FI	0.8	0.5	0.0	1.1	2.0	-2.3	1.1	1.6	0.0	1.7	-0.4	-0.5
SE	0.1	3.1	-2.9	1.0	1.5	0.3	0.4	2.0	0.9	-1.1	2.5	-1.4
UK	-0.1	1.2	-0.7	1.0	0.6	0.0	0.3	0.0	0.7	0.7	0.3	0.0
NO	0.5	0.5	1.0	0.2	1.4	0.3	-0.4	4.7	-2.4	-0.4	1.5	-0.3
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	0.4	0.5	-0.1	0.4	0.3	-0.8	1.1	-1.1	0.4	0.4	0.4	:
JP	0.7	-0.1	3.1	-0.3	-1.6	0.0	0.3	-0.6	-2.4	3.4	-1.5	:

Retail trade deflated turnover index growth rates (t/t-1)

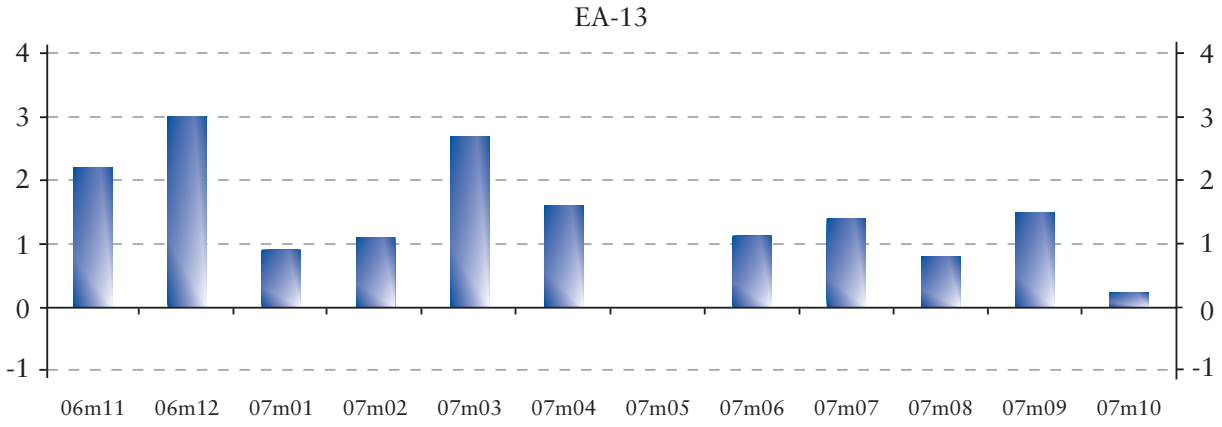


3.2.5.b Retail trade deflated turnover index
Percentage change on the corresponding period of the previous year (t/t-12)

Data adjusted by working days - Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	2.2	3.0	0.9	1.1	2.7	1.6	0.0	1.1	1.4	0.8	1.5	0.2
EU-27	3.0	4.2	2.0	2.7	4.3	2.7	1.7	2.5	2.8	2.6	3.3	1.9
BE	1.8	-3.4	4.4	2.6	0.0	-0.8	-2.9	2.6	-4.7	1.3	1.7	-1.4
BG	15.8	15.4	11.7	10.2	13.5	7.4	6.7	6.4	5.8	3.6	2.1	2.3
CZ	6.7	8.3	4.7	9.9	10.2	8.1	7.7	7.5	7.3	6.9	8.5	c
DK	2.3	3.7	0.0	0.0	4.0	0.8	-2.9	0.8	3.1	0.8	4.1	-0.8
DE	2.2	6.0	-3.0	-1.8	-0.1	0.6	-3.0	-2.6	-0.8	-2.7	0.9	-3.4
EE	19.3	18.5	20.7	18.4	22.3	13.4	15.5	14.9	11.4	12.6	9.6	4.7
IE	8.6	8.0	6.9	7.7	8.4	9.1	9.9	6.0	8.8	6.3	7.2	c
EL	6.8	10.6	6.0	3.9	3.3	-1.6	3.2	4.5	2.2	3.8	0.5	c
ES	4.0	4.7	4.1	3.6	5.2	1.5	3.1	4.0	3.3	4.2	2.0	1.4
FR	1.9	1.5	3.2	2.6	4.8	4.4	2.4	3.5	3.9	2.2	2.6	c
IT	-0.1	-0.7	-2.2	-1.7	0.3	-2.0	-2.0	-1.7	-1.8	-0.9	-2.4	c
CY	4.9	6.2	3.7	6.0	12.3	2.4	6.7	10.2	10.3	8.5	8.1	c
LV	22.0	27.0	28.2	29.4	27.7	22.8	24.3	24.4	24.1	19.1	17.3	9.1
LT	6.1	7.6	12.3	10.4	16.0	12.1	15.9	15.8	10.9	13.2	13.1	11.4

Retail trade deflated turnover index growth rates (t/t-12)



The Retail Trade Turnover Index is a business cycle indicator that shows the monthly activity of the retail sector in volume. It is a short-term indicator for final domestic demand and it accounts for 40% of total private consumption.

The deflated turnover index, represents the value of turnover in constant prices and as such is a quantity index.

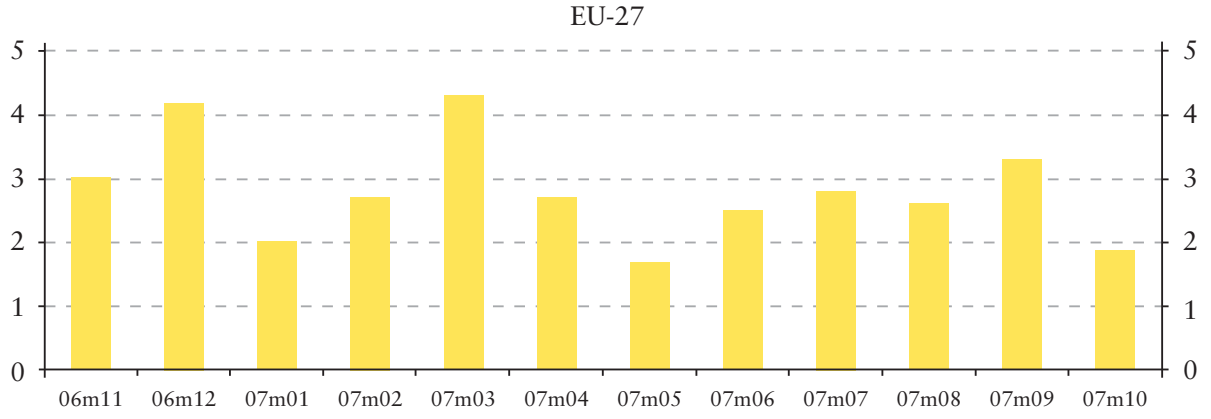
It can be calculated as turnover at current prices, deflated by the deflator of sales, or as a quantity index derived directly from the quantity of goods sold.

3.2.5.b Retail trade deflated turnover index (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Data adjusted by working days - Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	1.0	6.6	2.7	0.0	5.5	-0.2	-4.3	2.5	-1.4	1.1	1.8	2.7
HU	2.1	3.3	1.3	-0.3	-0.2	-2.8	-2.8	-3.8	-4.1	-3.6	-4.6	c
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	3.3	3.5	0.0	3.4	3.7	3.5	-1.5	2.5	3.6	0.4	4.3	c
AT	0.6	3.3	2.2	3.0	3.0	1.5	0.1	1.0	0.3	0.6	1.4	1.4
PL	9.0	13.2	14.0	15.8	18.8	13.8	13.6	14.4	12.1	14.5	12.0	13.3
PT	1.0	2.3	0.8	0.7	3.7	-1.3	-1.0	2.5	0.5	1.6	-0.4	1.6
RO	20.7	26.3	-1.1	-3.7	16.3	13.1	14.0	15.9	23.5	31.0	36.2	:
SI	2.2	0.6	3.5	2.4	13.8	4.7	4.5	3.9	3.3	4.7	9.2	6.7
SK	9.7	8.1	1.0	4.7	6.2	6.4	9.9	7.5	6.0	5.2	1.9	2.1
FI	5.1	5.7	3.7	7.1	9.3	3.2	4.1	6.2	5.7	8.5	6.1	5.1
SE	7.5	10.9	6.0	6.8	9.6	6.5	5.8	8.5	9.4	7.0	9.8	6.1
UK	2.9	4.6	3.1	4.8	5.4	3.7	3.9	3.4	3.8	4.6	5.6	4.2
NO	7.8	8.3	6.0	8.2	9.1	10.4	5.0	12.2	8.1	6.9	7.6	6.5
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

Retail trade deflated turnover index growth rates (t/t-12)

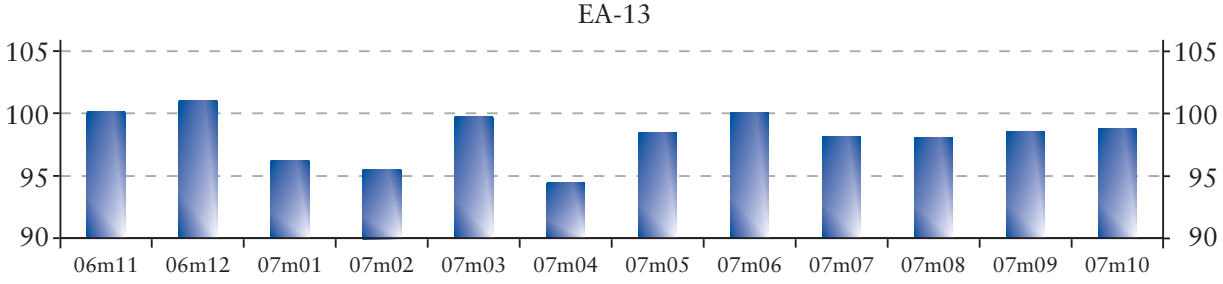


3.2.6 Number of new car registrations
Growth index (2000=100)

Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	100.1	101.1	96.3	95.7	99.9	94.5	98.6	100.0	98.3	98.2	98.7	98.8
EU-27	99.2	99.8	98.2	98.1	99.8	97.8	98.3	100.5	100.3	99.7	100.2	100.7
BE	101.2	90.2	98.5	95.1	100.8	92.6	102.4	105.1	104.3	104.1	102.6	109.0
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	105.1	100.7	107.8	105.5	103.1	92.7	90.1	91.5	94.3	89.2	87.8	89.5
DK	130.4	128.7	134.2	128.7	120.5	111.3	127.3	120.0	145.8	134.4	135.1	144.6
DE	108.0	110.9	91.5	88.4	97.5	91.6	93.0	95.1	93.6	94.6	94.8	93.2
EE	181.7	178.6	194.9	195.2	203.9	194.3	191.5	201.1	202.0	198.7	197.3	206.5
IE	65.3	76.8	68.4	67.3	68.1	65.4	69.9	66.2	67.3	65.8	63.3	63.6
EL	90.2	92.1	89.5	88.6	102.4	88.9	101.1	95.1	96.2	96.7	100.4	91.2
ES	108.1	110.4	116.7	111.0	121.7	107.4	115.1	118.9	111.6	114.8	115.9	117.8
FR	90.8	92.6	93.3	93.9	94.7	91.1	92.5	96.0	100.2	94.0	97.6	97.2
IT	99.0	95.6	98.9	101.1	100.9	100.3	110.3	104.1	99.5	101.5	101.4	101.6
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	367.0	353.9	411.6	409.9	381.9	366.7	381.1	405.7	384.6	382.2	359.9	380.1
LT	210.1	206.4	236.9	225.5	235.4	239.9	269.0	263.3	291.0	303.8	295.7	324.3

Number of new car registrations growth index (2000=100)



The new car registrations index shows the evolution of the amount of cars registered in the European Union.

It is an indicator of real income, consumer confidence and the perceived welfare level in Member States.

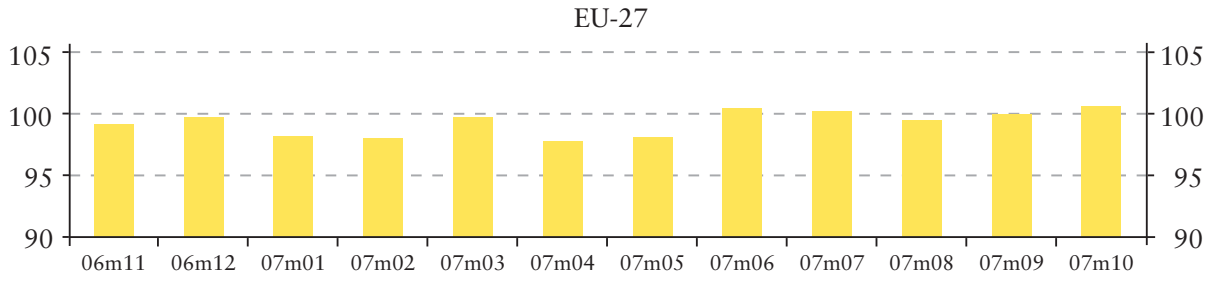
Further Metadata can easily and in SDDS format be accessed from the new Euro Indicators' site http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/is/is.htm

3.2.6 Number of new car registrations (continued)
Growth index (2000=100)

Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	127.6	125.5	116.2	117.0	123.5	121.5	111.7	125.4	124.2	128.3	130.2	131.5
HU	83.8	80.7	101.2	85.3	81.4	75.1	77.2	84.7	85.2	89.9	81.2	82.9
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	84.9	94.1	82.1	87.4	85.4	81.5	84.0	90.3	84.6	96.3	84.0	89.7
AT	102.3	103.3	94.3	101.3	98.8	93.7	94.6	101.1	91.4	95.4	91.4	95.0
PL	74.4	69.6	75.4	76.5	79.6	78.6	81.5	81.2	83.5	82.1	83.6	86.9
PT	72.2	71.7	70.6	71.4	77.6	73.8	73.5	80.4	84.7	75.1	79.1	80.1
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	102.6	100.0	102.1	105.1	107.4	107.2	107.8	111.0	110.4	112.4	112.1	115.8
SK	97.3	97.2	96.4	112.2	96.8	96.6	96.1	101.5	106.0	102.5	96.8	106.9
FI	102.6	107.3	100.5	101.5	103.2	101.6	98.4	96.0	99.8	101.4	97.2	99.0
SE	97.9	97.7	105.7	100.1	103.7	101.0	103.6	98.2	106.8	107.0	103.1	108.2
UK	105.9	105.0	106.7	106.2	106.9	107.1	106.7	107.3	107.4	107.0	107.1	107.6
NO	110.8	145.3	158.7	134.1	130.6	112.4	134.9	131.6	133.4	142.4	123.7	140.8
CH	87.2	91.0	81.8	86.8	65.9	79.6	84.1	88.2	84.9	92.6	89.3	86.7
US	84.4	90.2	86.7	84.5	85.6	83.3	90.7	86.3	81.5	83.1	84.3	85.0
JP	101.4	99.5	99.9	101.1	95.7	96.1	97.5	95.3	92.3	104.1	97.4	107.6

Number of new car registrations growth index (2000=100)



The number of car registrations accounts for all motorised road vehicles intended for the transport of passengers, with seats for a maximum of nine persons including the driver. Also included are hire vehicles for mixed use (for the transport of goods as well as or instead of passengers).
Data is transmitted by the Member States to Eurostat on a voluntary basis. As this indicator was not foreseen by the STS-Regulation the normal procedure is to use data collected by the European Automobile Manufacturers Association (ACEA).
Eurostat receives gross data and performs the seasonal adjustments by using Tramo/Seats. Estimates of the missing components are computed with ARIMA modelling.

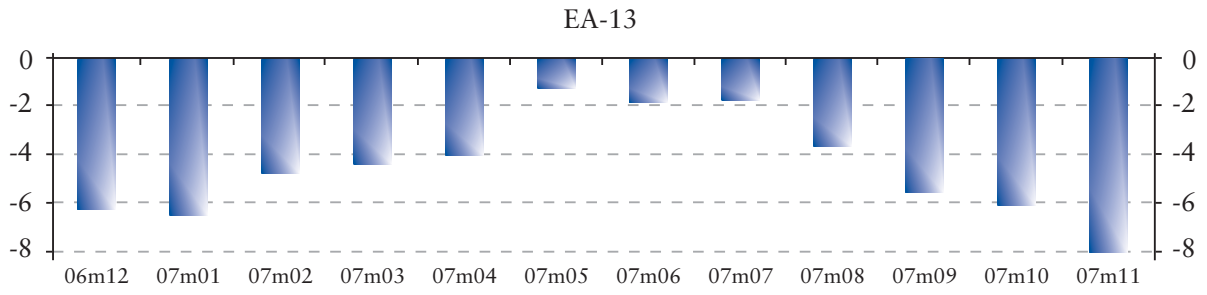
3.2.7 Consumer confidence indicator
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	-6.3	-6.5	-4.8	-4.4	-4.0	-1.3	-1.9	-1.8	-3.7	-5.6	-6.1	-8.0
EU-27	-5.6	-6.3	-4.6	-4.1	-3.9	-1.4	-1.7	-1.6	-3.0	-4.4	-4.7	-6.5
BE	-6.0	-2.2	-0.7	-0.2	1.3	3.2	1.3	0.6	-1.1	-0.9	0.0	-6.2
BG	-29.9	-27.6	-24.0	-24.4	-20.7	-22.0	-21.4	-24.5	-30.2	-31.4	-30.9	-30.0
CZ	2.2	1.1	4.5	4.2	-0.3	-4.3	-3.4	-3.1	-1.8	-0.5	-1.9	-8.7
DK	16.9	15.6	18.2	18.5	16.0	15.6	16.2	16.6	14.2	13.2	13.5	13.0
DE	-1.5	-0.7	2.3	3.9	6.7	9.2	8.3	8.8	5.6	2.7	3.7	3.2
EE	11.6	12.4	12.7	9.1	10.8	5.7	7.2	2.7	-1.6	-2.7	-7.5	-8.1
IE	-1.6	-1.6	-6.4	-10.5	-8.3	-4.2	-6.7	-11.8	-9.6	-5.2	-12.1	-17.6
EL	-28.4	-30.9	-30.3	-28.9	-31.8	-28.3	-28.3	-28.5	-30.0	-25.5	-21.6	-29.0
ES	-9.9	-12.2	-10.4	-10.2	-11.7	-12.6	-12.6	-11.0	-11.9	-14.3	-15.7	-17.0
FR	-10.9	-10.7	-8.3	-8.9	-6.8	1.6	0.4	-0.8	-2.9	-5.1	-6.7	-11.1
IT	-13.0	-16.1	-14.6	-13.4	-18.5	-17.9	-19.4	-18.8	-20.2	-19.3	-20.7	-21.5
CY	-26.9	-30.5	-29.5	-31.8	-30.9	-32.6	-31.0	-25.0	-27.9	-30.9	-35.6	-35.6
LV	-5.7	-4.7	-5.7	-5.3	-6.1	-6.7	-3.7	-5.2	-7.8	-9.1	-9.9	-14.8
LT	3.0	5.4	7.4	8.5	8.5	9.4	8.7	7.0	6.6	3.5	-1.3	-5.4

Source: DG ECFIN

Consumer confidence indicator balance



Each confidence indicator is calculated as the arithmetic average of the balances (in percentage points) of the answers to specific questions chosen among the full set of questions of each sector.
For the Consumer confidence indicator:
1. Financial situation over the next 12 months
2. General economic situation over the next 12 months
3. Unemployment expectations over the next 12 months (with inverted sign)
4. Savings over the next 12 months.

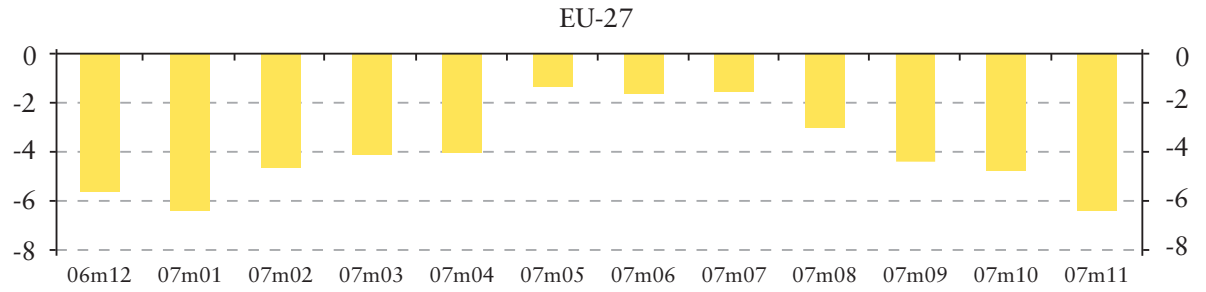
3.2.7 Consumer confidence indicator (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	3.6	5.2	2.9	4.5	7.1	11.0	8.1	8.8	7.6	4.7	8.5	5.8
HU	-50.6	-51.8	-51.3	-49.4	-49.7	-49.0	-45.7	-45.4	-45.2	-46.8	-49.1	-50.9
MT	-24.0	-19.3	-26.7	-28.8	-20.3	-18.8	-16.5	-17.0	-14.2	-15.0	-15.6	:
NL	16.1	19.3	16.6	17.7	17.0	15.9	20.9	20.5	18.5	9.9	10.6	10.9
AT	8.1	12.7	12.8	10.8	14.0	15.0	16.7	15.7	16.5	14.3	11.4	11.9
PL	-6.8	-12.7	-6.9	-8.6	-3.7	-5.2	-4.2	-2.3	-5.3	-3.7	-4.5	-1.9
PT	-29.0	-31.1	-32.1	-34.9	-33.5	-31.7	-32.8	-33.0	-35.2	-36.9	-37.5	-37.4
RO	-20.0	-18.3	-16.5	-14.1	-14.1	-14.8	-14.7	-10.1	-11.4	-11.0	-12.9	-15.2
SI	-11.9	-9.7	-7.4	-5.8	-9.3	-5.6	-8.4	-4.4	-6.6	-12.7	-16.9	-16.5
SK	6.5	5.7	3.8	1.3	4.4	-0.3	0.3	1.8	0.6	-1.2	-5.7	-8.0
FI	18.2	19.2	16.4	17.1	19.9	18.8	21.3	20.6	20.8	20.1	19.7	16.4
SE	17.9	16.3	19.7	19.2	23.5	22.7	20.7	21.3	19.8	18.0	18.3	17.6
UK	-5.8	-7.4	-6.2	-5.1	-6.6	-3.2	-2.9	-2.8	-2.1	-2.7	-2.3	-4.1
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Consumer confidence indicator balance



The consumer confidence indicator gives a synthetic view of the opinion of the consumer on the economic situation. Each question is expressed as a balance between the percentage of optimists and pessimists.
The confidence is then expressed as an arithmetic average of several balances. Balances are seasonally adjusted.
National surveys are conducted in the first fortnight of each month. Harmonised results for the Member countries, the EU-15, the euro area and the future Member States are published on the last working day of the current month.
A User's Guide containing a complete description of the data handling, as well as of the aggregation method used to build the EU and euro area aggregates can be found at: http://europa.eu.int/comm/economy_finance/indicators/businessandconsumersurveys_en.htm

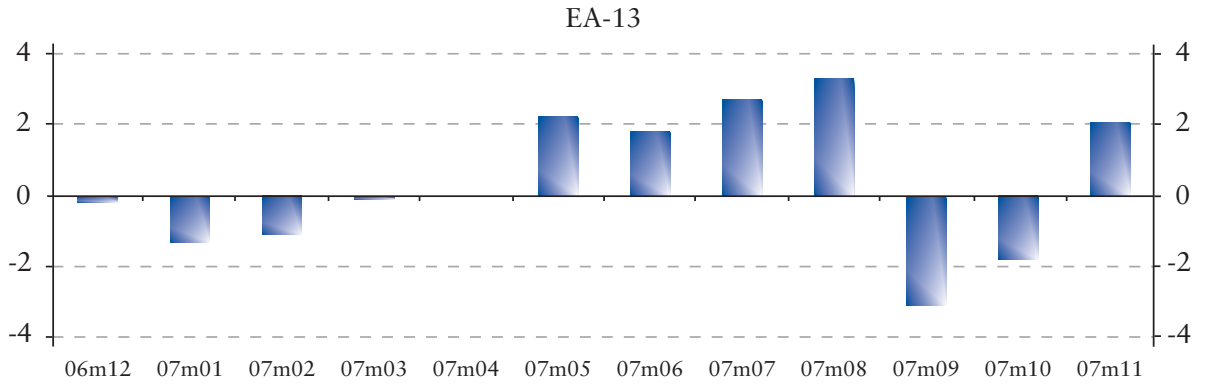
3.2.8 Retail trade confidence indicator
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	-0.2	-1.3	-1.1	-0.1	0.0	2.2	1.8	2.7	3.3	-3.1	-1.8	2.0
EU-27	1.6	2.1	2.7	4.4	5.5	5.0	4.8	4.9	5.7	0.9	1.7	3.8
BE	-2.0	1.6	7.1	7.1	11.4	8.0	5.1	1.8	2.6	-5.0	2.3	1.7
BG	26.5	28.6	27.8	25.9	21.3	21.5	22.2	19.6	20.8	19.6	22.6	22.6
CZ	17.5	20.3	23.6	25.1	26.1	25.4	22.9	21.6	26.7	26.5	26.3	26.5
DK	24.8	27.6	23.2	21.7	21.8	20.2	19.6	21.0	17.1	17.4	15.4	:
DE	-9.3	-8.3	-13.2	-11.0	-8.2	-7.6	-10.4	-8.3	-10.3	-17.0	-14.0	-12.7
EE	31.4	31.0	33.1	32.5	35.9	30.4	30.1	24.9	26.6	26.0	18.0	21.8
IE	-5.9	-7.9	-10.2	-10.9	-5.1	-9.7	-4.4	-1.2	-7.3	-4.1	-3.7	-10.7
EL	27.1	30.5	35.2	28.3	31.8	36.7	33.9	39.4	37.8	36.1	34.4	32.5
ES	-7.8	-12.0	-10.0	-11.9	-11.7	-8.7	-9.0	-14.6	-7.5	-18.1	-14.3	-15.6
FR	-0.1	-2.7	1.4	1.4	3.1	3.7	5.4	7.8	4.2	1.4	-1.5	5.7
IT	18.0	15.6	14.7	18.5	10.0	17.1	19.0	20.4	26.6	15.1	18.1	29.5
CY	-2.8	-0.6	9.1	11.1	15.2	17.1	9.3	11.8	16.8	9.9	8.5	10.2
LV	20.2	22.1	22.4	22.9	22.5	21.3	18.7	17.6	16.3	18.5	15.6	16.1
LT	38.4	41.9	37.3	35.8	39.9	26.5	25.0	35.1	26.9	28.6	31.9	36.6

Source: DG ECFIN

Retail trade confidence indicator balance



Business surveys provide a rapid means of compiling simple statistics with the results available before those of traditional statistical methods, and provide also information on areas not covered by quantitative statistics. Details provided by respondents are generally of very high quality since the questions related to subjects with which they are familiar, thus the past and future performance of their business is highly reliable. Similarly, consumers provide a very high quality information on their purchasing information and price trend. Retail trade confidence indicator : the present business situation the future business situation the assessment of stocks (with inverted sign).

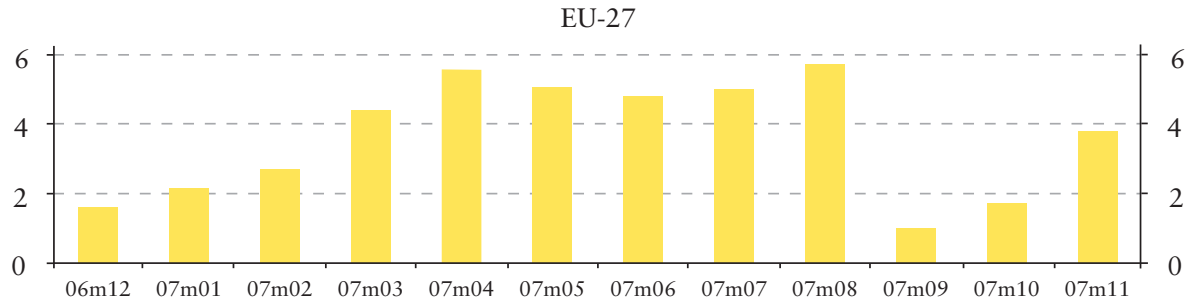
3.2.8 Retail trade confidence indicator (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	-13.0	-13.5	-17.7	-9.8	-13.7	-16.6	-13.1	-13.6	-15.1	-17.9	-18.2	-20.7
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	-5.8	-8.4	-2.2	0.1	1.6	3.0	-2.0	1.5	2.0	-3.1	-2.7	-1.2
PL	5.4	2.0	4.1	5.5	6.1	5.9	6.9	6.5	7.3	6.6	8.2	7.5
PT	-17.4	-14.3	-13.1	-11.8	-14.8	-12.7	-10.2	-14.6	-11.4	-10.5	-12.3	-9.0
RO	15.6	18.3	18.0	19.9	17.5	15.1	20.1	19.2	18.6	21.5	20.2	21.7
SI	25.2	15.5	25.5	26.3	25.9	25.3	25.3	25.3	25.9	36.6	28.5	34.2
SK	21.7	26.2	21.7	19.6	22.1	17.3	18.0	16.6	22.7	25.5	19.6	18.6
FI	11.1	20.3	20.8	20.7	24.4	21.2	21.9	20.2	26.6	25.1	18.4	17.6
SE	28.4	27.4	24.8	28.6	32.7	29.5	26.2	24.7	27.3	23.9	21.5	23.8
UK	0.6	6.1	9.1	13.4	17.5	9.1	9.2	6.3	8.4	7.4	7.1	4.3
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Retail trade confidence indicator balance



Business surveys provide a rapid means of compiling simple statistics with the results available before those of traditional statistical methods, and provide also information on areas not covered by quantitative statistics. Details provided by respondents are generally of very high quality since the questions relate to subjects with which they are familiar, thus the past and future performance of their business is highly reliable. Similarly, consumers provide high quality information on their purchasing information and price trend. Retail trade confidence indicator : the present business situation the future business situation the assessment of stocks (with inverted sign).

Section 3.3

INCOME

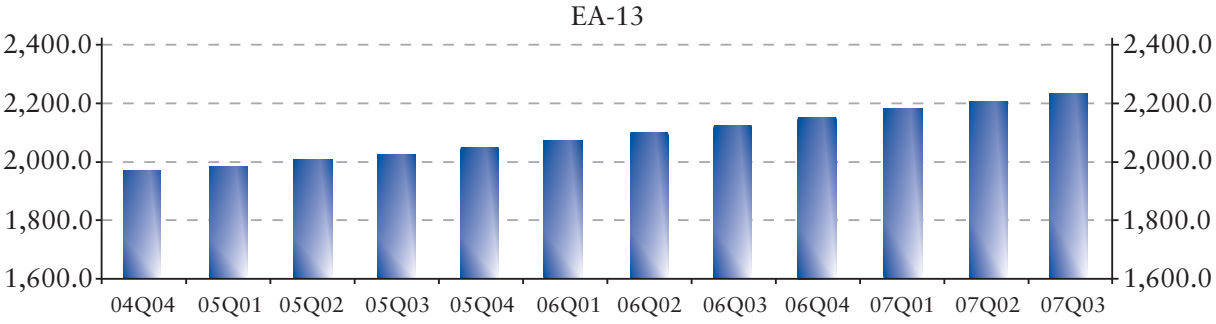
eurostat

3.3.1 Gross domestic product at current market prices
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	1,964.9	1,981.3	2,002.2	2,023.1	2,045.2	2,068.4	2,099.9	2,122.9	2,149.4	2,180.6	2,202.3	2,227.6
EU-27	2,666.6	2,694.2	2,733.8	2,760.9	2,800.5	2,833.8	2,874.5	2,918.6	2,964.6	3,012.7	3,043.0	3,077.8
BE	73.3	74.2	75.0	76.0	76.8	77.9	78.9	79.9	80.4	81.5	82.3	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	23.4	24.4	24.6	25.4	26.2	27.3	28.0	28.8	29.6	30.6	31.0	:
DK	50.3	50.6	52.3	52.8	52.6	53.7	55.5	55.5	55.5	56.4	56.4	57.5
DE	551.3	555.2	558.2	562.3	565.2	569.5	578.8	584.0	591.0	599.6	605.9	611.5
EE	2.5	2.6	2.7	2.9	3.0	3.1	3.2	3.4	3.5	3.7	3.8	:
IE	38.1	38.8	40.8	40.7	41.3	43.4	42.5	45.7	43.5	47.0	46.3	:
EL	43.6	44.0	44.6	45.8	46.7	47.2	47.6	:	:	:	:	:
ES	216.2	220.5	224.9	229.3	233.7	238.4	243.1	247.3	252.1	256.7	260.8	264.0
FR	420.8	423.8	426.3	430.7	435.0	441.3	447.7	449.9	454.8	459.3	464.1	469.9
IT	348.7	350.5	354.7	356.9	361.4	362.2	368.3	370.2	376.1	380.4	383.7	:
CY	3.3	3.3	3.4	3.5	3.5	3.5	3.6	3.7	3.7	3.7	3.8	:
LV	2.9	3.0	3.2	3.3	3.5	3.7	3.9	4.1	4.4	4.6	4.9	:
LT	4.8	4.9	5.1	5.3	5.5	5.6	5.8	6.1	6.2	6.5	6.9	7.1

Gross domestic product at current market prices



Gross Domestic Product at current market prices

Gross domestic product (GDP) at market prices is the final result of the production activity of resident producer units (ESA 1995, 8.89). It is defined as the value of all goods and services produced less the value of any goods or services used in their creation. Values are seasonally adjusted (SA).

Gross Domestic Product at market prices (ESA 1995, 8.89) can be defined in three ways:

1) GDP is the sum of final uses of goods and services by resident institutional units, plus exports and minus imports of goods and services (*Demand side*).
2) GDP is the sum of gross value added of the various institutional sectors or the various industries plus taxes and less subsidies on products (*Production side*).
3) GDP is the sum of uses in the generation of income account for the total economy (i.e. compensation of employees, taxes on production and exports less subsidies, gross operating surplus and mixed income of the total economy (*Income side*).

The European System of Accounts (ESA 95) provides a detailed explanation of the methodology used to construct the above accounting identities.

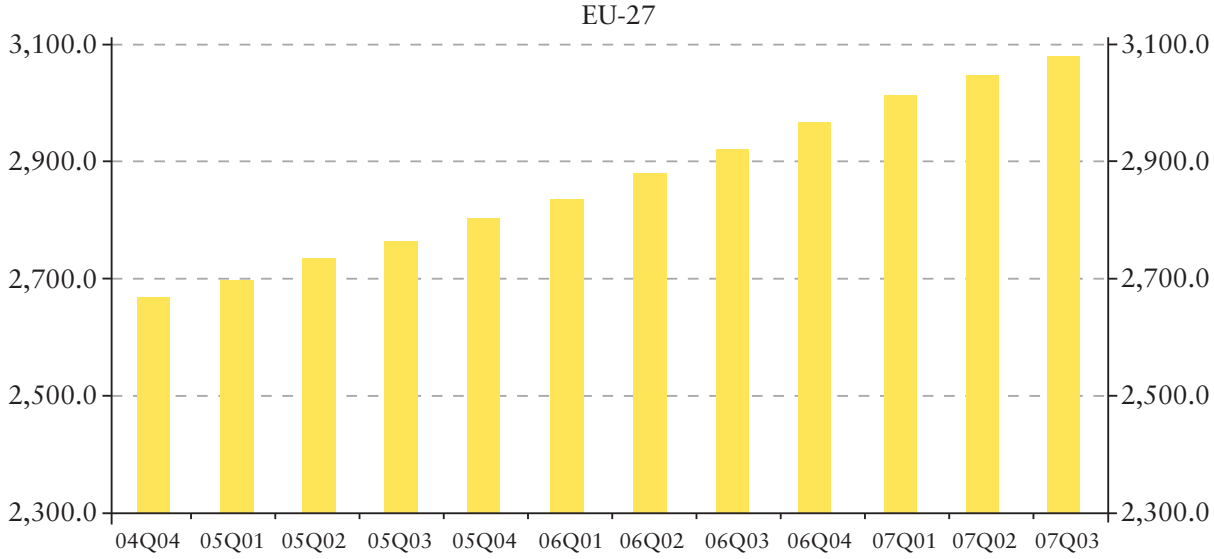
GDP at current prices is GDP at prices of the current reporting period. It is also known as nominal GDP.

3.3.1 Gross domestic product at current market prices (continued)
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	7.0	7.1	7.4	7.6	7.9	8.2	8.4	8.5	8.8	8.9	9.1	:
HU	21.3	21.8	21.8	22.7	22.6	22.7	22.1	21.8	23.4	25.7	25.3	:
MT	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	:
NL	124.2	124.8	126.5	128.0	129.7	131.3	132.9	134.2	135.9	137.2	138.2	:
AT	60.0	60.3	61.0	61.8	62.4	63.2	64.1	64.9	65.8	66.9	67.7	68.6
PL	56.2	59.8	59.0	61.6	64.1	66.7	66.2	67.6	71.3	72.2	75.6	77.5
PT	36.5	36.5	37.1	37.4	37.8	37.9	38.6	39.0	39.6	39.9	40.4	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	6.6	6.7	6.8	6.9	7.1	7.1	7.4	7.6	7.7	8.0	8.2	:
SK	8.9	9.4	9.4	9.7	10.0	10.6	10.9	11.1	12.0	12.9	13.5	14.0
FI	38.5	38.9	38.7	39.5	40.0	40.7	41.4	42.1	43.2	43.6	44.0	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	435.0	438.3	452.9	451.4	462.0	463.6	468.0	484.0	494.5	503.8	507.2	512.5
NO	55.6	55.2	59.9	63.0	65.1	66.6	68.5	67.3	65.6	67.0	69.6	71.6
CH	74.2	73.7	74.7	74.8	76.2	76.8	77.3	77.7	77.3	76.9	76.2	:
US	2,301.9	2,317.2	2,445.1	2,573.7	2,672.8	2,695.8	2,613.9	2,602.8	2,598.0	2,585.1	2,553.4	2,541.7
JP	908.9	909.2	925.7	925.7	903.6	898.5	880.7	853.7	845.4	822.3	787.2	794.8

Gross domestic product at current market prices



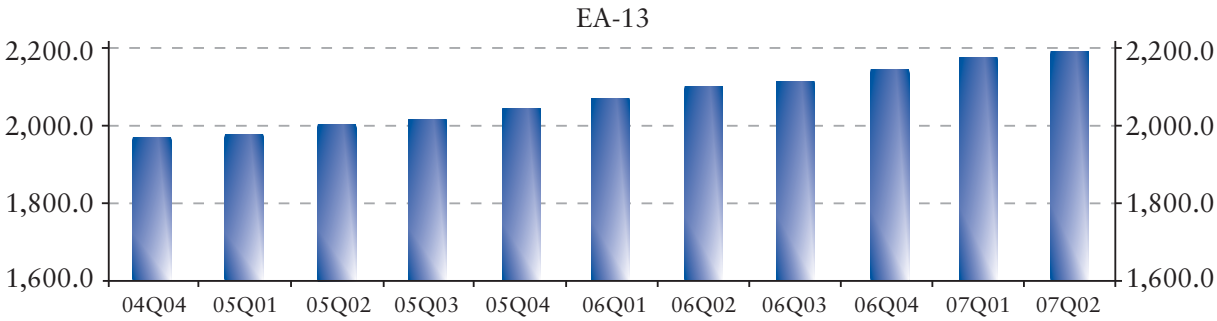
Quarterly GDP gives information on the short-term evolution of economic activity in a country. It is computed by Member States on the basis of methods harmonised by Eurostat. European aggregates are calculated by using temporal disaggregation techniques. Data are presented in seasonally adjusted form. Seasonal adjustment is performed by Member States using differents methods and options.
European aggregates seasonally adjusted are obtained by aggregating National seasonally adjusted data.

3.3.2 Gross national income at current prices
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	1,968.5	1,976.5	1,999.8	2,014.0	2,046.7	2,070.6	2,096.3	2,113.1	2,141.6	2,173.5	2,189.0	:
EU-27	:	:	:	:	:	:	:	:	:	:	:	:
BE	74.0	74.8	75.4	75.9	77.5	78.8	80.0	80.7	81.4	82.0	82.8	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	50.0	50.2	53.0	53.4	53.4	53.9	56.2	56.7	56.4	56.5	58.2	58.7
DE	560.9	556.3	569.0	568.0	571.7	577.7	582.9	588.0	595.7	608.0	606.2	618.4
EE	2.3	2.5	2.6	2.8	2.9	3.0	3.1	3.2	3.4	3.5	3.7	:
IE	32.2	33.1	34.7	34.8	35.9	37.4	36.9	38.8	38.1	40.2	39.7	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	:	:	:	:	:	:	:	:	:	:	:	:
FR	424.2	427.1	429.7	434.1	438.4	444.7	451.2	453.4	458.4	463.0	467.8	:
IT	345.7	348.2	352.9	355.2	360.9	361.2	367.1	369.1	375.3	376.5	381.0	:
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	4.7	4.7	4.9	5.1	5.3	5.4	5.6	5.9	6.0	6.3	6.5	:

Gross national income at current prices



Gross National Income

Gross national income (at current prices) (ESA 1995, 8.94) represents total primary income receivable by resident institutional units: compensation of employees, taxes on production and imports less subsidies, property income (receivable less payable), gross operating surplus and gross mixed income. It is equal to: GDP (Gross Domestic Product) + primary incomes receivable from the rest of the world - primary incomes payable to the rest of the world. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.

3.3.2 Gross national income at current prices (continued)
Billions of Euro

Seasonally adjusted data (at current prices)

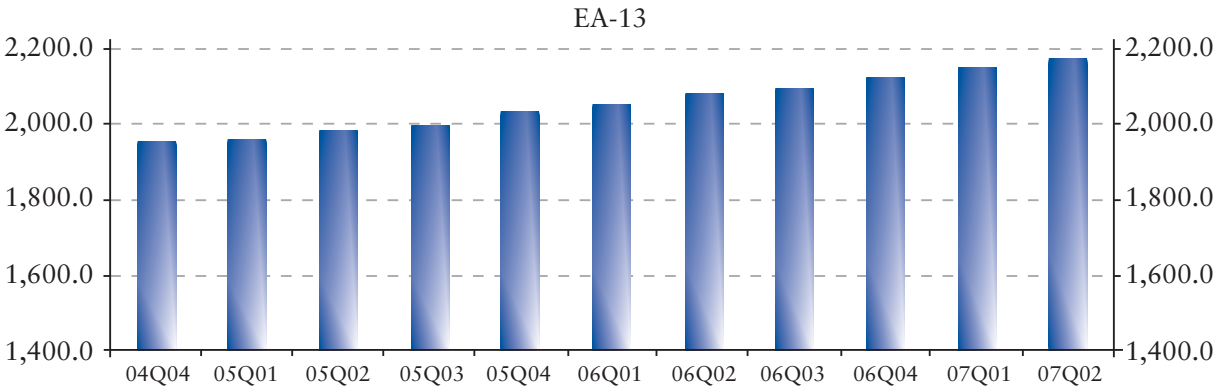
	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	:	:	:	:	:	:	:	:	:	:	:	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	59.5	60.0	60.7	61.4	61.9	62.4	63.2	64.0	65.0	66.0	67.0	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	35.9	35.8	36.5	36.6	36.9	36.9	37.5	37.6	38.1	38.5	39.0	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	6.5	6.6	6.8	6.9	7.0	7.1	7.3	7.4	7.6	7.8	8.0	:
SK	8.5	9.1	9.1	9.5	9.8	10.3	10.4	10.9	11.9	12.8	13.3	13.3
FI	38.9	39.2	38.7	39.9	40.0	40.8	41.8	42.3	43.1	43.9	44.2	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	448.2	447.8	465.9	460.1	467.0	471.2	477.8	489.4	496.7	510.5	514.7	:
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

3.3.3 Gross disposable income at current prices
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	1,947.7	1,951.7	1,976.2	1,989.1	2,026.2	2,047.0	2,074.1	2,086.3	2,113.4	2,148.1	2,166.2	:
EU-27	:	:	:	:	:	:	:	:	:	:	:	:
BE	73.0	73.8	74.4	75.0	76.5	77.9	79.2	79.9	80.5	81.4	82.1	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	49.0	49.1	52.1	52.3	52.4	52.9	55.1	55.7	55.3	55.4	57.2	57.8
DE	554.6	547.7	562.5	561.3	565.5	570.5	577.4	580.9	588.5	600.2	601.0	611.6
EE	2.4	2.5	2.6	2.8	2.9	3.0	3.1	3.2	3.4	3.5	3.7	:
IE	32.1	33.0	34.9	34.6	36.0	37.2	36.7	38.5	38.4	39.6	39.4	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	:	:	:	:	:	:	:	:	:	:	:	:
FR	417.9	420.6	423.1	427.3	431.6	437.9	444.5	446.7	451.8	456.3	461.3	:
IT	343.8	345.8	350.3	352.8	358.4	357.8	364.3	365.4	372.0	373.8	377.9	:
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	4.7	4.7	5.0	5.2	5.5	5.5	5.7	6.0	6.2	6.4	6.6	:

Gross disposable income at current prices



Gross Disposable Income

Gross national disposable income (ESA 1995, 8.95) is the sum of the gross disposable incomes of the institutional sectors. It is equal to: Gross national income + current transfers receivable from the rest of the world - current transfers payable to the rest of the world. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.

3.3.3 Gross disposable income at current prices (continued)
Billions of Euro

Seasonally adjusted data (at current prices)

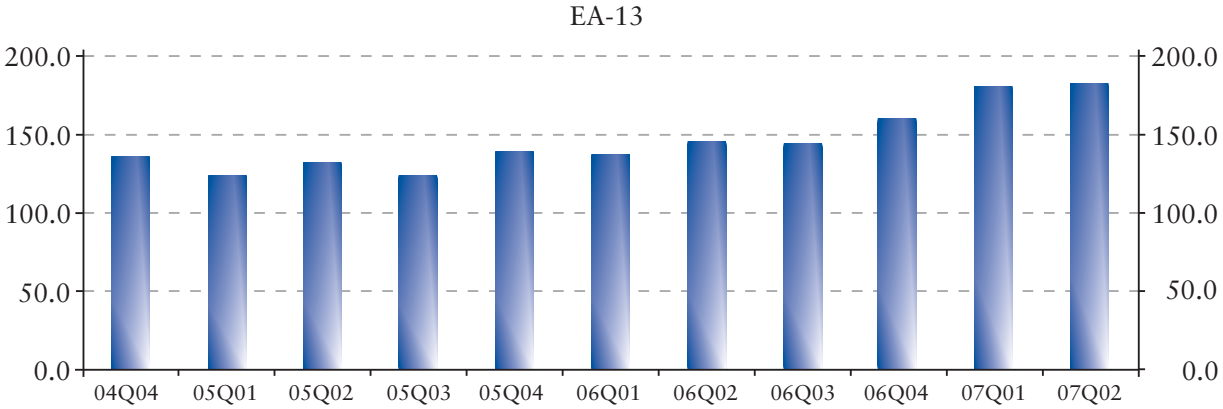
	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	:	:	:	:	:	:	:	:	:	:	:	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	58.9	59.4	60.1	60.8	61.4	61.9	62.6	63.5	64.4	65.5	66.5	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	36.5	36.0	37.1	37.0	37.4	37.1	38.2	38.0	38.7	38.7	39.8	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	6.5	6.6	6.7	6.9	7.0	7.0	7.3	7.4	7.6	7.8	8.0	:
SK	8.6	9.0	9.0	9.4	9.6	10.1	10.3	10.8	11.7	12.7	13.3	13.1
FI	38.5	38.6	38.3	39.5	39.8	40.6	41.6	41.8	42.3	43.8	44.0	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	444.3	443.0	462.9	455.4	463.3	467.0	474.4	486.4	491.7	506.4	510.7	:
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

3.3.4 Gross saving at current prices
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	134.3	122.5	130.7	123.1	137.1	136.3	145.0	143.1	158.9	179.3	180.6	:
EU-27	:	:	:	:	:	:	:	:	:	:	:	:
BE	6.3	6.5	6.2	6.0	7.2	7.7	8.0	8.3	8.5	8.4	8.2	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	2.8	3.0	5.1	4.7	4.3	4.2	5.5	5.9	4.8	4.1	5.5	5.5
DE	38.8	32.8	41.0	37.2	42.5	42.7	48.6	50.1	53.0	64.5	62.6	70.5
EE	0.2	0.3	0.3	0.4	0.5	0.4	0.4	0.4	0.5	0.4	0.5	:
IE	4.8	4.7	6.3	4.8	5.9	6.5	5.7	6.7	6.1	6.6	6.2	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	:	:	:	:	:	:	:	:	:	:	:	:
FR	24.8	24.0	23.6	23.1	23.2	23.5	25.7	25.0	28.1	29.5	30.1	:
IT	14.1	14.0	14.7	13.2	12.8	12.1	12.0	11.3	17.9	15.9	16.6	:
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	0.3	0.1	0.2	0.3	0.3	0.2	0.3	0.2	0.2	0.1	0.1	:

Gross saving at current prices



Gross saving

Gross saving (ESA 1995, 8.96) measures the portion of gross national disposable income that is not used for final consumption expenditure. Net saving measures the portion of gross national disposable income that is not used for final consumption expenditure or the consuption of fixed capital. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.

3.3.4 Gross saving at current prices (continued)
Billions of Euro

Seasonally adjusted data (at current prices)

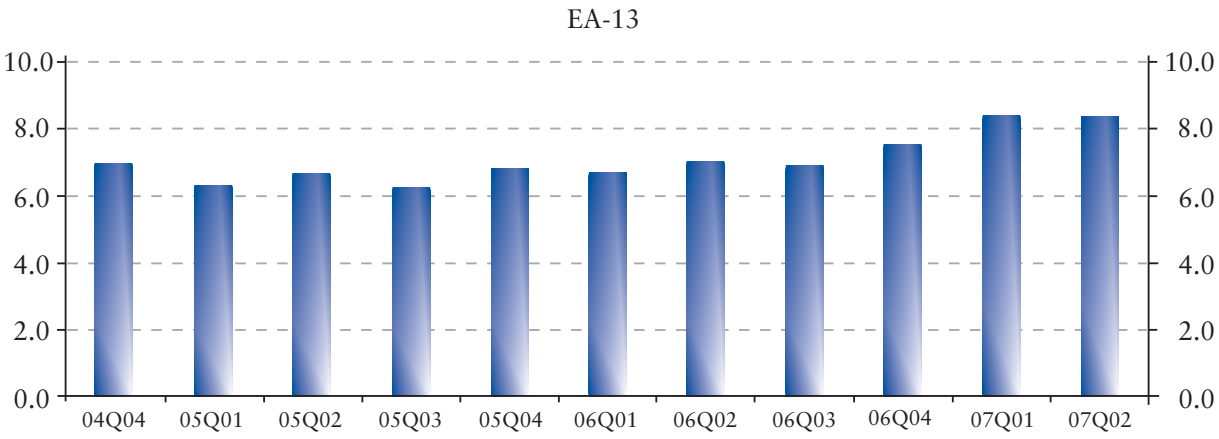
	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	:	:	:	:	:	:	:	:	:	:	:	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	6.0	6.0	6.2	6.4	6.3	6.3	6.5	6.8	7.3	7.9	8.4	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	-0.6	-1.5	-1.0	-1.3	-1.2	-2.0	-1.4	-1.9	-1.5	-1.8	-1.3	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	0.5	0.5	0.6	0.6	0.6	0.7	0.7	0.8	0.9	1.0	1.0	:
SK	0.0	0.1	0.1	0.1	0.1	0.0	0.0	0.4	0.5	0.8	1.0	0.5
FI	4.2	4.2	3.2	4.3	4.4	4.5	4.7	4.8	5.1	5.2	5.2	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	27.1	21.5	26.6	16.0	16.6	20.3	24.5	24.4	18.6	26.5	30.8	:
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

3.3.5 Gross saving as a percentage of gross disposable income, at current prices

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	6.9	6.3	6.6	6.2	6.8	6.7	7.0	6.9	7.5	8.3	8.3	:
EU-27	:	:	:	:	:	:	:	:	:	:	:	:
BE	8.7	8.8	8.3	8.0	9.3	9.9	10.1	10.4	10.6	10.3	9.9	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	5.7	6.2	9.8	8.9	8.3	8.0	10.1	10.6	8.7	7.4	9.7	9.5
DE	7.0	6.0	7.3	6.6	7.5	7.5	8.4	8.6	9.0	10.7	10.4	11.5
EE	8.1	13.0	12.4	14.1	16.5	14.0	13.3	13.7	14.0	10.2	14.2	:
IE	14.8	14.4	18.1	13.8	16.5	17.5	15.6	17.4	15.8	16.7	15.6	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	:	:	:	:	:	:	:	:	:	:	:	:
FR	5.9	5.7	5.6	5.4	5.4	5.4	5.8	5.6	6.2	6.5	6.5	:
IT	4.1	4.1	4.2	3.8	3.6	3.4	3.3	3.1	4.8	4.3	4.4	:
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	5.8	2.4	4.3	5.9	6.0	3.5	4.6	3.2	3.4	2.0	1.9	:

Gross saving as a percentage of gross disposable income, at current prices



Gross saving as a percentage of gross disposable income

Gross saving (ESA 1995, 8.96) measures the portion of gross national disposable income that is not used for final consumption expenditure. Net saving measures the portion of gross national disposable income that is not used for final consumption expenditure or the consuption of fixed capital. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.

3.3.5 Gross saving as a percentage of gross disposable income, at current prices (continued)

Seasonally adjusted data (at current prices)

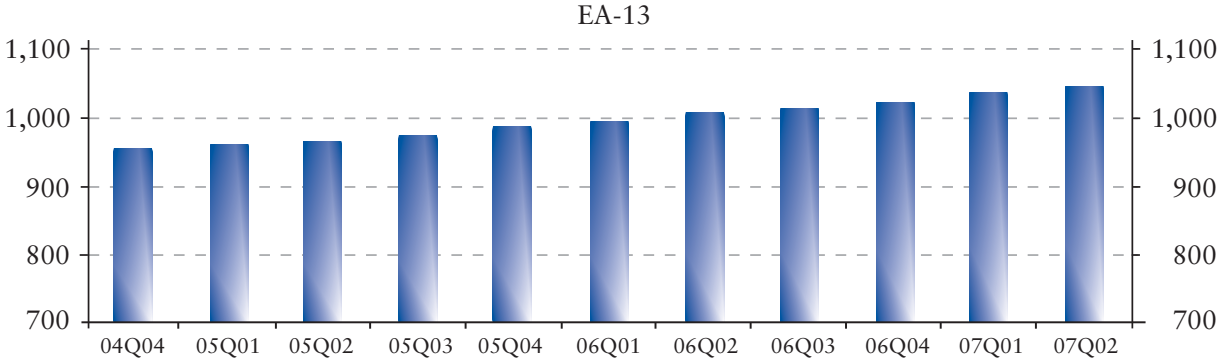
	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	:	:	:	:	:	:	:	:	:	:	:	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	10.2	10.0	10.2	10.4	10.3	10.2	10.4	10.8	11.4	12.1	12.7	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	-1.7	-4.1	-2.8	-3.4	-3.3	-5.3	-3.6	-5.0	-3.8	-4.6	-3.2	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	7.6	7.8	8.7	9.1	9.0	9.4	10.0	10.9	11.8	12.3	12.6	:
SK	0.3	1.2	0.8	1.2	1.4	0.2	0.3	3.7	4.3	6.3	7.5	3.7
FI	10.9	11.0	8.4	11.0	11.1	11.0	11.2	11.5	12.0	11.9	11.7	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	6.1	4.9	5.7	3.5	3.6	4.3	5.2	5.0	3.8	5.2	6.0	:
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

3.3.6 Compensation of employees
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	949.9	955.6	962.4	968.7	982.5	990.5	1,003.3	1,008.8	1,017.4	1,032.5	1,042.0	:
EU-27	1,310.3	1,322.3	1,342.4	1,353.5	1,375.2	1,387.2	1,403.2	1,417.2	1,434.5	1,456.2	1,464.8	:
BE	37.0	37.4	37.8	38.1	38.4	39.0	39.4	39.7	40.0	40.8	41.1	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	26.8	27.0	27.4	27.6	27.8	28.3	28.8	29.1	29.7	30.3	30.7	30.8
DE	283.9	283.2	283.0	282.1	282.7	284.6	287.2	288.7	289.5	293.3	295.7	296.5
EE	1.1	1.2	1.2	1.2	1.3	1.4	1.4	1.5	1.6	1.7	1.8	:
IE	15.5	16.0	16.5	16.8	17.2	17.6	18.0	18.4	18.9	19.2	19.6	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	102.4	103.9	106.2	107.7	109.5	111.3	113.0	114.5	117.2	119.6	121.3	122.9
FR	219.3	221.3	222.7	225.0	227.3	229.7	231.5	233.5	236.0	239.7	240.7	:
IT	140.8	142.2	143.5	144.6	150.8	149.8	153.5	152.4	152.0	154.3	156.1	:
CY	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7	:
LV	1.1	1.3	1.3	1.4	1.5	1.6	1.7	1.8	1.9	2.1	2.3	:
LT	1.9	2.0	2.1	2.2	2.3	2.4	2.4	2.6	2.7	2.8	2.9	3.2

Compensation of employees



Compensation of employees

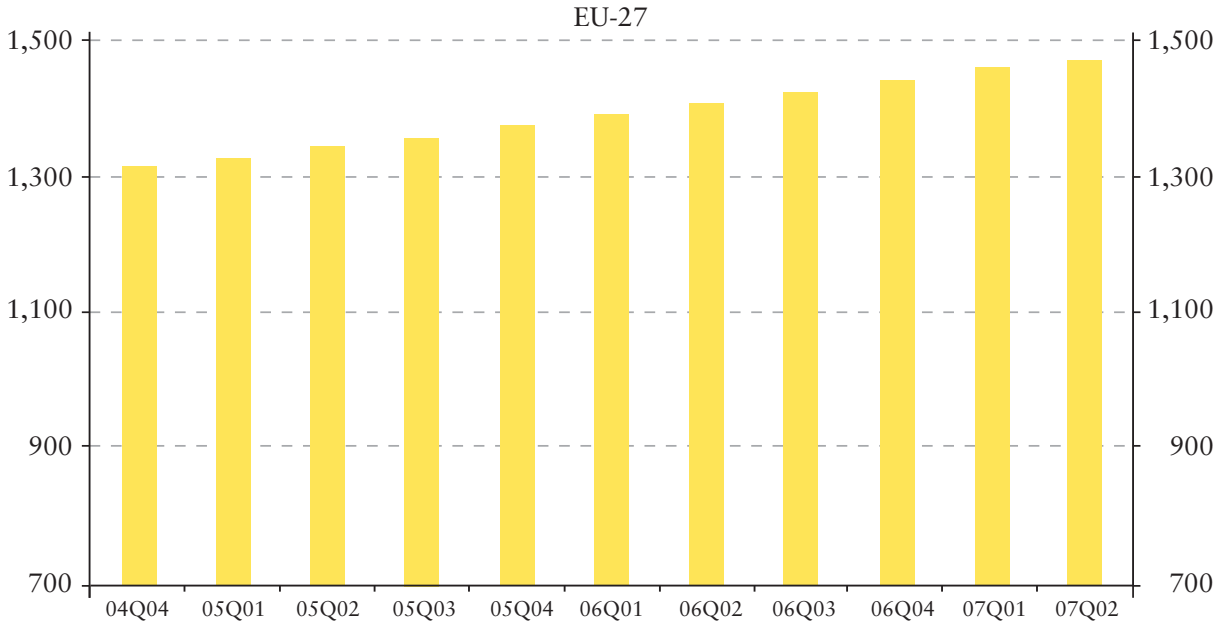
Compensation of employees (at current prices) (ESA 1995, 4.02) is defined as the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter during the accounting period. Compensation of employees consists of wages and salaries, and of employers' social contributions. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.

3.3.6 Compensation of employees (continued)
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	3.4	3.4	3.5	3.5	3.6	3.7	3.8	3.8	3.9	4.0	4.1	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	:
NL	63.1	62.9	63.0	63.4	64.1	65.0	65.5	65.8	66.9	:	:	:
AT	29.3	29.6	29.9	30.1	30.4	30.8	31.1	31.4	31.8	32.1	32.5	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	3.3	3.5	3.5	3.6	3.7	3.9	4.0	4.1	4.4	4.7	4.8	5.0
FI	18.6	18.9	19.1	19.4	19.6	19.9	20.0	20.3	20.6	20.9	21.2	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	238.7	241.8	251.0	253.4	258.2	259.8	260.6	266.8	272.6	276.8	275.2	:
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

Compensation of employees

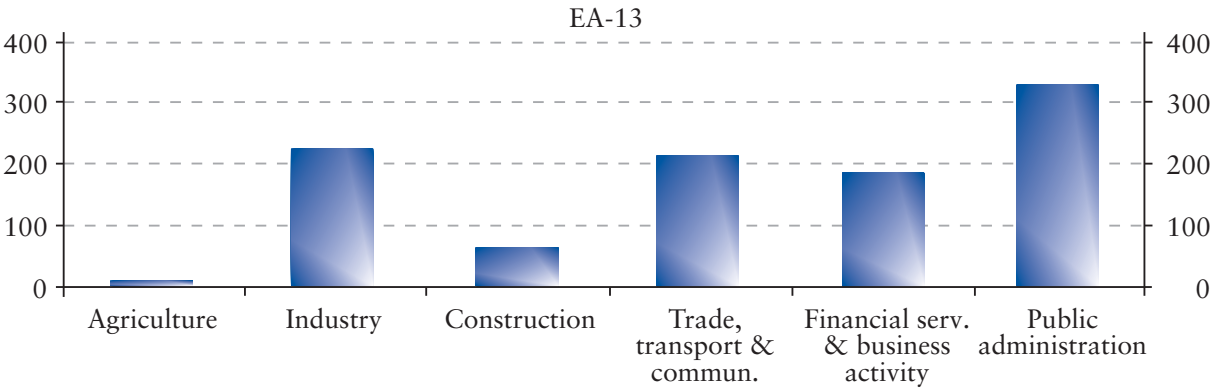


3.3.7 Compensation of employees by branch
Billions of Euro

Seasonally adjusted data (at current prices)

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	10.1	:	228.9	:	70.3	:	215.4	:	189.8	:	327.4	:
EU-27	14.2	:	305.4	:	93.5	:	313.2	:	276.9	:	461.7	:
BE	0.1	:	8.2	:	2.1	:	9.2	:	7.3	:	14.3	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	0.3	0.3	5.0	5.0	2.2	2.2	6.9	7.0	5.4	5.5	10.9	10.8
DE	2.1	2.1	88.6	89.0	13.2	13.0	58.1	58.2	49.6	50.1	83.9	84.2
EE	0.0	:	0.4	:	0.2	:	0.5	:	0.3	:	0.4	:
IE	0.1	:	2.7	:	2.8	:	3.8	:	3.3	:	6.8	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	1.4	1.4	21.7	21.7	16.2	16.4	25.9	26.3	18.3	18.9	37.8	38.2
FR	2.2	:	37.3	:	14.9	:	50.6	:	56.8	:	78.9	:
IT	2.3	:	38.7	:	9.0	:	32.6	:	23.0	:	50.5	:
CY	0.0	:	0.2	:	0.1	:	0.5	:	0.2	:	0.7	:
LV	0.1	:	0.4	:	0.3	:	0.6	:	0.3	:	0.7	:
LT	0.1	0.1	0.6	0.7	0.3	0.3	0.8	0.9	0.3	0.3	0.8	0.9

Compensation of employees by branch, 2007Q02



Compensation of employees

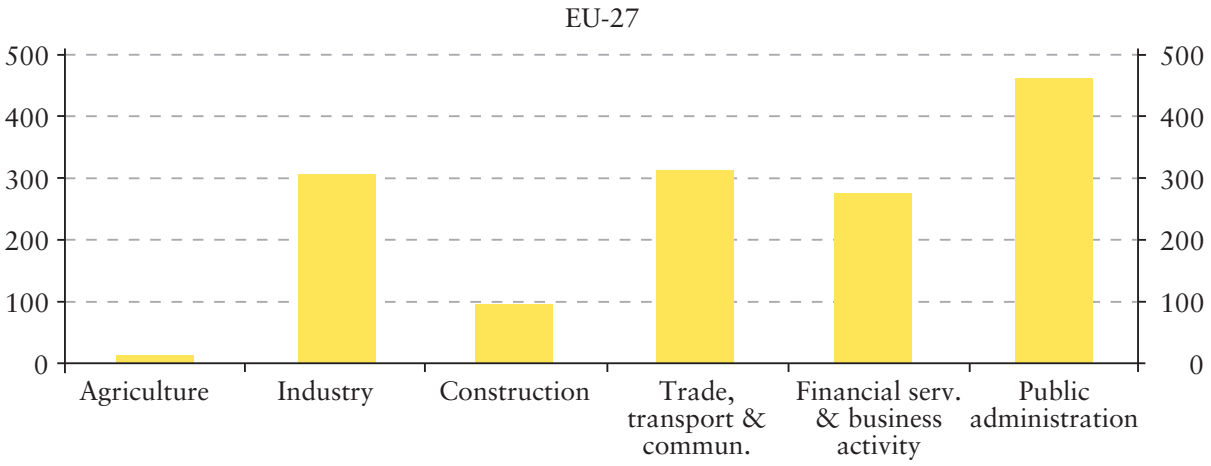
Compensation of employees (at current prices) (ESA 1995, 4.02) is defined as the total remuneration, in cash or in kind, payable by an employer to an employee in return for work done by the latter during the accounting period. Compensation of employees consists of wages and salaries, and of employers' social contributions. Values are seasonally adjusted (SA). The ESA 95 (European System of Accounts) regulation may be referred to for more specific explanations on methodology.

3.3.7 Compensation of employees by branch (continued)
Billions of Euro

Seasonally adjusted data (at current prices)

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	0.0	:	0.5	:	0.3	:	0.8	:	1.5	:	1.0	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	0.0	:	0.1	:	0.0	:	0.1	:	0.1	:	0.2	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	0.1	:	7.1	:	2.4	:	7.8	:	5.0	:	10.1	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	0.1	0.1	1.4	1.5	0.2	0.3	1.2	1.2	0.6	0.7	1.2	1.3
FI	0.2	:	5.0	:	1.6	:	4.3	:	3.2	:	7.0	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	1.5	:	42.8	:	13.6	:	65.5	:	65.2	:	86.7	:
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	-	-	-	-	-	-	-	-	-	-	-	-

Compensation of employees by branch, 2007Q02

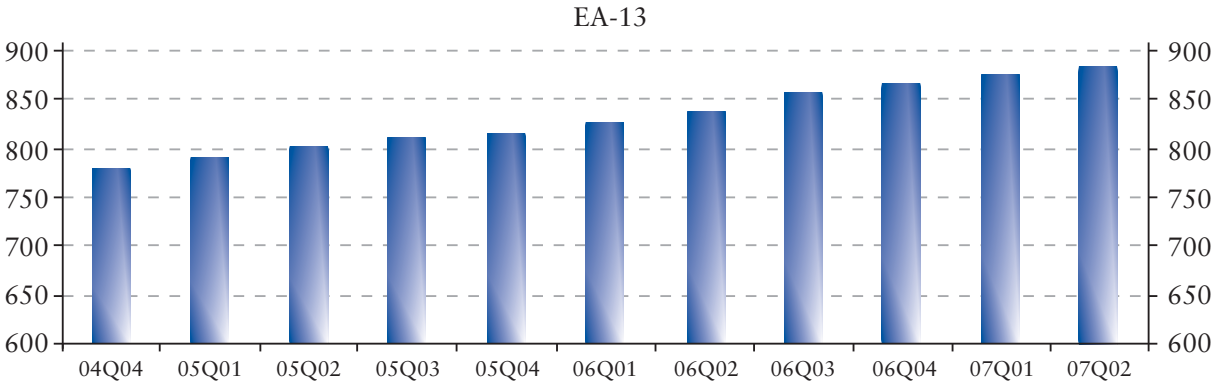


3.3.8 Gross operating surplus and mixed income
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	777.0	788.4	800.2	809.3	813.2	824.5	835.9	855.9	865.9	875.7	882.2	:
EU-27	1,027.2	1,043.4	1,058.7	1,067.0	1,080.3	1,097.4	1,111.4	1,143.3	1,161.0	1,178.5	1,191.7	:
BE	27.7	28.0	28.5	29.2	29.3	29.9	30.6	30.9	30.2	30.9	31.4	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	16.0	16.1	17.0	17.4	16.8	17.2	18.3	18.0	17.2	17.6	17.3	18.2
DE	209.7	210.9	222.7	221.0	220.7	226.9	226.3	230.0	235.4	238.1	236.2	242.6
EE	1.1	1.2	1.2	1.3	1.3	1.4	1.4	1.5	1.5	1.5	1.5	:
IE	:	:	:	:	:	:	:	:	:	:	:	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	91.0	92.7	93.8	96.3	99.1	100.3	102.9	106.4	106.0	108.7	111.6	115.0
FR	143.9	144.2	144.7	146.4	148.1	151.3	155.2	155.2	157.2	157.2	160.3	:
IT	161.2	163.5	164.1	164.3	162.4	161.9	163.8	167.5	172.4	174.1	174.7	:
CY	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.4	:
LV	1.4	1.4	1.5	1.6	1.6	1.8	1.8	1.9	1.9	1.9	2.0	:
LT	2.4	2.4	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.1	3.3

Gross operating surplus and mixed income



Gross operating surplus and mixed income

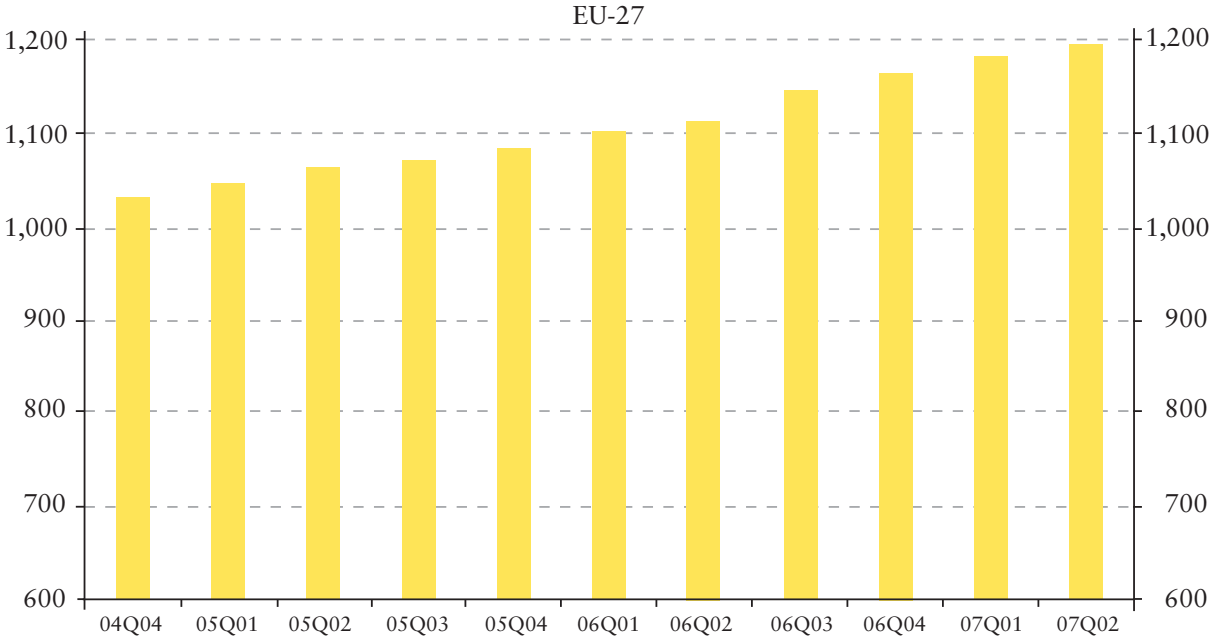
The Gross Operating Surplus and Mixed Income is the surplus (or deficit) on production activities before account has been taken of the interest, costs or charges paid or received for the use of assets.

3.3.8 Gross operating surplus and mixed income (continued)
Billions of Euro

Seasonally adjusted data (at current prices)

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	2.8	2.9	3.0	3.2	3.4	3.5	3.7	3.7	3.9	3.9	4.0	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	47.5	47.2	50.1	49.3	50.4	51.3	51.6	52.8	52.3	:	:	:
AT	23.8	24.1	24.4	24.8	25.2	25.7	26.1	26.6	27.0	27.5	28.0	28.4
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	4.8	4.9	4.9	5.0	5.2	5.6	5.8	5.9	6.6	7.0	7.3	7.7
FI	15.2	15.1	15.1	15.2	15.3	15.9	16.3	16.7	17.2	17.5	17.8	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	142.1	143.2	146.5	141.9	148.2	148.3	149.0	157.4	161.0	165.5	169.2	171.9
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

Gross operating surplus and mixed income



The Gross Operating Surplus and Mixed Income is the surplus (or deficit) on production activities before account has been taken of the interest, costs or charges paid or received for the use of assets.

Section 3.4

LABOUR MARKET

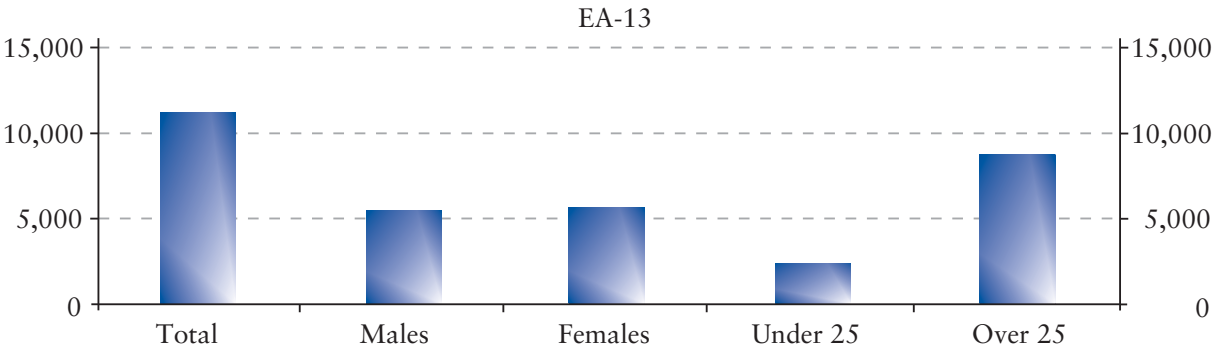
eurostat

3.4.1 Harmonized unemployment by gender and age
Thousands

Seasonally adjusted data

	Total		Males		Females		Under 25 years		Over 25 years	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
EA-13	11,158.8	11,076.5	5,498.1	5,475.4	5,660.7	5,601.1	2,404.0	2,371.0	8,754.8	8,705.5
EU-27	16,626.7	16,520.9	8,435.2	8,402.2	8,191.4	8,118.7	3,973.0	3,942.7	12,653.7	12,578.2
BE	352.8	352.8	173.1	172.4	179.7	180.3	79.5	82.1	273.4	270.6
BG	219.9	215.8	110.5	106.1	109.5	109.8	33.8	31.7	186.1	184.1
CZ	265.3	258.9	121.7	117.6	143.7	141.4	43.9	40.9	221.4	218.1
DK	93.0	85.6	44.7	41.0	48.4	44.6	30.1	28.4	62.9	57.2
DE	3,518.5	3,471.6	1,911.8	1,894.3	1,606.7	1,577.3	567.7	557.0	2,950.8	2,914.6
EE	38.5	37.4	22.7	21.4	15.8	16.1	8.5	:	29.8	28.3
IE	106.0	98.2	66.3	61.1	39.7	37.1	40.4	32.4	65.6	65.8
EL	:	:	:	:	:	:	:	:	:	:
ES	1,823.8	1,822.8	814.9	815.4	1,009.0	1,007.4	447.6	440.8	1,376.3	1,382.0
FR	2,348.5	2,317.0	1,135.4	1,129.1	1,213.1	1,187.9	563.0	557.5	1,785.5	1,759.5
IT	:	:	:	:	:	:	:	:	:	:
CY	14.4	14.6	6.5	6.6	7.9	8.1	3.3	:	11.2	11.4
LV	62.3	60.4	33.2	32.6	29.1	27.8	14.2	:	48.7	47.3
LT	68.0	69.2	34.7	35.2	33.2	34.0	12.7	:	55.0	56.3

Harmonized unemployment, 2007 m10



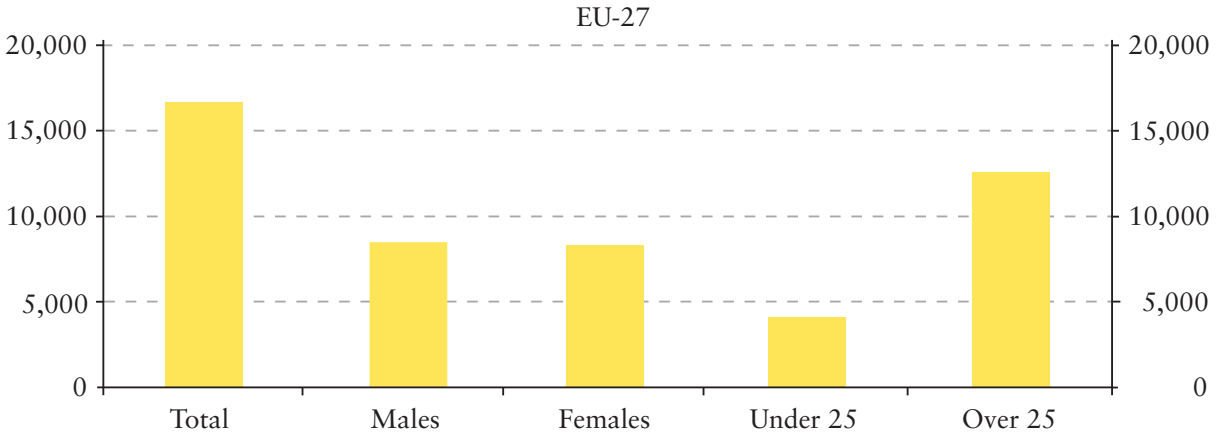
Unemployed persons comprise of persons aged 15 to 74 who were: a. without work during the reference week, b. currently available for work, i.e. were available for paid employment or self-employment before the end of the two weeks following the reference week; c. actively seeking work, i.e. had taken specific steps in the four weeks period ending with the reference week to seek paid employment or self-employment or who found a job to start later, i.e. within a period of at most three months.

3.4.1 Harmonized unemployment by gender and age (continued)
Thousands

Seasonally adjusted data

	Total		Males		Females		Under 25 years		Over 25 years	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
LU	9.7	9.8	4.0	4.1	5.7	5.7	2.1	2.2	7.6	7.6
HU	307.3	308.5	160.5	162.6	146.8	145.9	56.0	58.3	251.3	250.3
MT	10.5	10.4	6.2	6.1	4.3	4.3	3.9	3.8	6.6	6.6
NL	272.0	268.4	131.6	130.6	140.4	137.8	79.0	75.1	193.0	193.3
AT	182.1	182.0	88.0	87.6	94.1	94.3	49.7	49.6	132.4	132.3
PL	1,517.7	1,503.9	760.6	763.3	757.2	740.6	355.4	353.1	1,162.4	1,150.9
PT	452.4	463.9	203.3	211.6	249.1	252.3	82.9	82.0	369.5	381.9
RO	728.1	737.5	469.1	471.2	259.0	266.3	199.3	210.1	528.8	527.4
SI	47.6	45.7	20.5	19.9	27.1	25.8	8.8	:	39.5	37.7
SK	297.3	297.6	149.2	147.6	148.1	150.0	57.6	56.7	239.7	240.9
FI	183.4	182.4	92.1	92.0	91.3	90.4	56.2	56.5	127.2	125.9
SE	280.9	279.9	141.7	139.8	139.2	140.1	110.7	110.6	170.3	169.3
UK	:	:	:	:	:	:	:	:	:	:
NO	65.1	:	35.6	:	29.5	:	24.5	:	40.6	:
CH	-	-	-	-	-	-	-	-	-	-
US	7,248.0	7,214.0	3,972.0	3,961.0	3,276.0	3,253.0	2,478.0	2,381.0	4,770.0	4,833.0
JP	2,680.0	2,630.0	1,570.0	1,570.0	1,110.0	1,060.0	:	:	:	:

Harmonized unemployment, 2007 m10



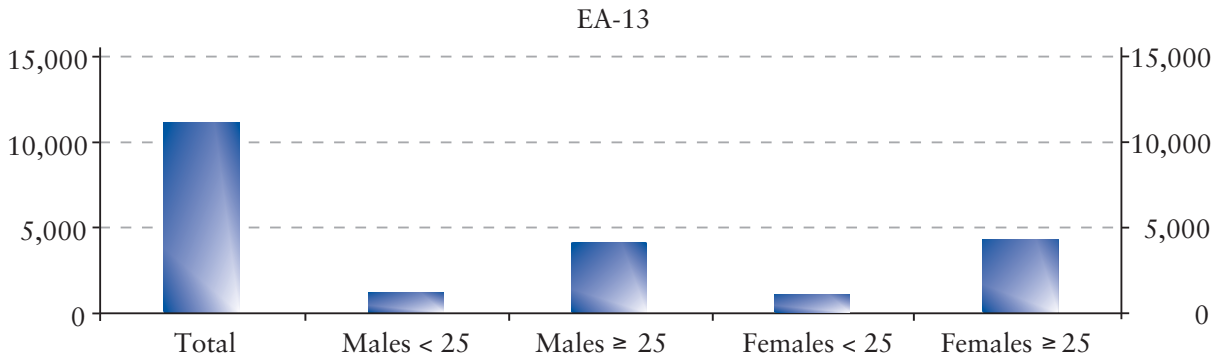
Unemployed persons comprise of persons aged 15 to 74 who were: a. without work during the reference week, b. currently available for work, i.e. were available for paid employment or self-employment before the end of the two weeks following the reference week; c. actively seeking work, i.e. had taken specific steps in the four weeks period ending with the reference week to seek paid employment or self-employment or who found a job to start later, i.e. within a period of at most three months.

3.4.2 Harmonized unemployment by gender and age
Thousands

Seasonally adjusted data

	Total		Males less than 25 years old		Males 25 years old and over		Females less than 25 years old		Females 25 years old and over	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
EA-13	11,158.8	11,076.5	1,253.6	1,238.5	4,244.5	4,236.9	1,150.4	1,132.6	4,510.3	4,468.6
EU-27	16,626.7	16,520.9	2,133.9	2,128.9	6,301.4	6,273.2	1,839.1	1,813.8	6,352.4	6,305.0
BE	352.8	352.8	39.3	:	133.9	133.6	41.9	:	139.4	137.1
BG	219.9	215.8	18.7	16.9	91.8	89.2	15.1	14.8	94.3	95.0
CZ	265.3	258.9	25.4	22.9	96.3	94.6	18.6	18.0	125.1	123.4
DK	93.0	85.6	16.6	:	27.8	26.1	13.3	:	35.1	31.1
DE	3,518.5	3,471.6	327.5	323.6	1,584.3	1,570.7	240.2	233.4	1,366.6	1,343.9
EE	38.5	37.4	5.5	:	17.0	15.3	3.0	:	12.8	13.0
IE	106.0	98.2	24.3	18.7	42.0	42.3	16.1	13.7	23.6	23.5
EL	:	:	:	:	:	:	:	:	:	:
ES	1,823.8	1,822.8	209.3	205.2	605.5	610.2	238.2	235.6	770.7	771.8
FR	2,348.5	2,317.0	296.2	297.6	839.2	831.6	266.8	260.0	946.3	928.0
IT	:	:	:	:	:	:	:	:	:	:
CY	14.4	14.6	1.5	:	5.1	5.1	1.8	:	6.1	6.3
LV	62.3	60.4	8.2	:	25.3	24.4	6.0	:	23.4	22.9
LT	68.0	69.2	6.6	:	27.8	28.1	6.1	:	27.2	28.2

Harmonized unemployment, 2007 m10



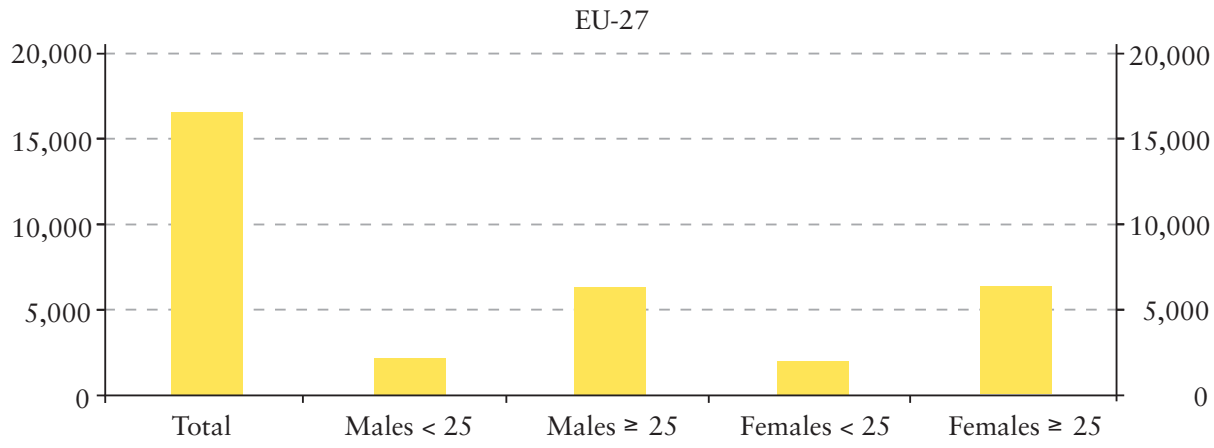
Unemployed persons comprise of persons aged 15 to 74 who were: a. without work during the reference week, b. currently available for work, i.e. were available for paid employment or self-employment before the end of the two weeks following the reference week; c. actively seeking work, i.e. had taken specific steps in the four weeks period ending with the reference week to seek paid employment or self-employment or who found a job to start later, i.e. within a period of at most three months.

3.4.2 Harmonized unemployment by gender and age (continued)
Thousands

Seasonally adjusted data

	Total		Males less than 25 years old		Males 25 years old and over		Females less than 25 years old		Females 25 years old and over	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
LU	9.7	9.8	1.2	1.3	2.8	2.8	0.9	0.9	4.8	4.8
HU	307.3	308.5	31.0	33.5	129.6	129.1	25.0	24.8	121.8	121.2
MT	10.5	10.4	2.3	2.3	3.8	3.8	1.6	1.6	2.7	2.8
NL	272.0	268.4	40.3	38.8	91.3	91.8	38.8	36.3	101.7	101.5
AT	182.1	182.0	25.9	25.6	62.1	62.0	23.8	24.0	70.2	70.3
PL	1,517.7	1,503.9	178.8	186.4	581.8	576.8	176.6	166.6	580.6	574.0
PT	452.4	463.9	36.8	35.7	166.4	175.9	46.1	46.3	203.0	206.0
RO	728.1	737.5	122.6	130.1	346.6	341.1	76.7	80.0	182.3	186.3
SI	47.6	45.7	4.7	:	16.0	15.6	4.1	:	23.5	22.1
SK	297.3	297.6	34.9	33.7	114.3	113.8	22.7	22.9	125.4	127.1
FI	183.4	182.4	27.8	28.2	64.3	63.8	28.3	28.3	62.9	62.1
SE	280.9	279.9	54.7	53.9	87.0	85.9	55.9	56.8	83.3	83.4
UK	:	:	:	:	:	:	:	:	:	:
NO	65.1	:	12.8	:	22.8	:	11.7	:	17.8	:
CH	-	-	-	-	-	-	-	-	-	-
US	7,248.0	7,214.0	1,415.0	1,383.0	2,557.0	2,578.0	1,063.0	998.0	2,213.0	2,255.0
JP	2,680.0	2,630.0	:	:	:	:	:	:	:	:

Harmonized unemployment, 2007 m10



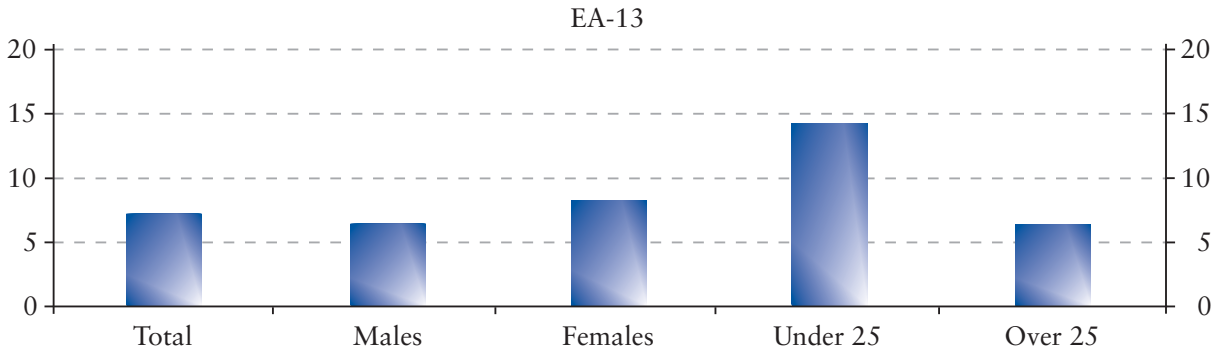
Unemployed persons comprise of persons aged 15 to 74 who were: a. without work during the reference week, b. currently available for work, i.e. were available for paid employment or self-employment before the end of the two weeks following the reference week; c. actively seeking work, i.e. had taken specific steps in the four weeks period ending with the reference week to seek paid employment or self-employment or who found a job to start later, i.e. within a period of at most three months.

3.4.3 Harmonized unemployment rate
As a percentage (%)

Seasonally adjusted data

	Total		Males		Females		Under 25 years		Over 25 years	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
EA-13	7.3	7.2	6.5	6.5	8.3	8.2	14.4	14.3	6.4	6.4
EU-27	7.0	7.0	6.5	6.4	7.6	7.6	14.8	14.7	6.0	6.0
BE	7.4	7.4	6.5	6.5	8.5	8.5	18.2	18.4	6.3	6.2
BG	6.3	6.2	6.0	5.8	6.7	6.6	11.6	10.9	5.8	5.7
CZ	5.1	5.0	4.1	4.0	6.3	6.2	10.2	9.6	4.6	4.6
DK	3.2	2.9	2.9	2.6	3.5	3.3	6.6	6.2	2.5	2.3
DE	8.2	8.1	8.3	8.3	8.0	7.8	10.8	10.6	7.8	7.7
EE	5.6	5.4	6.5	6.1	4.6	4.7	11.0	:	4.8	4.6
IE	4.7	4.4	5.2	4.8	4.1	3.9	11.1	9.1	3.5	3.5
EL	:	:	:	:	:	:	:	:	:	:
ES	8.2	8.1	6.3	6.3	10.6	10.6	18.4	18.2	6.9	6.9
FR	8.2	8.1	7.6	7.6	9.0	8.7	19.4	19.3	7.0	6.9
IT	:	:	:	:	:	:	:	:	:	:
CY	3.7	3.8	3.0	3.1	4.5	4.6	8.6	:	3.2	3.2
LV	5.2	5.0	5.3	5.2	5.1	4.8	8.5	:	4.7	4.6
LT	4.2	4.3	4.3	4.3	4.2	4.3	8.4	:	3.8	3.9

Harmonized unemployment rate (%), 2007 m10



The unemployment rate is the number of people unemployed as a percentage of the labour force. The labour force is the total number of people employed and unemployed.

Data for Belgium, Denmark, Estonia, Ireland, Latvia, Lithuania, Hungary, Poland, Slovenia and Slovakia have been revised. For these countries, the unemployment rates are now referenced against quarterly results from the continuous European Union Labour Force Survey; previously the rates were referenced against LFS data relating only to the 2nd quarter of each year. This practice has improved comparability between Member States. The most notable revision of total unemployment rate concerns Slovenia.

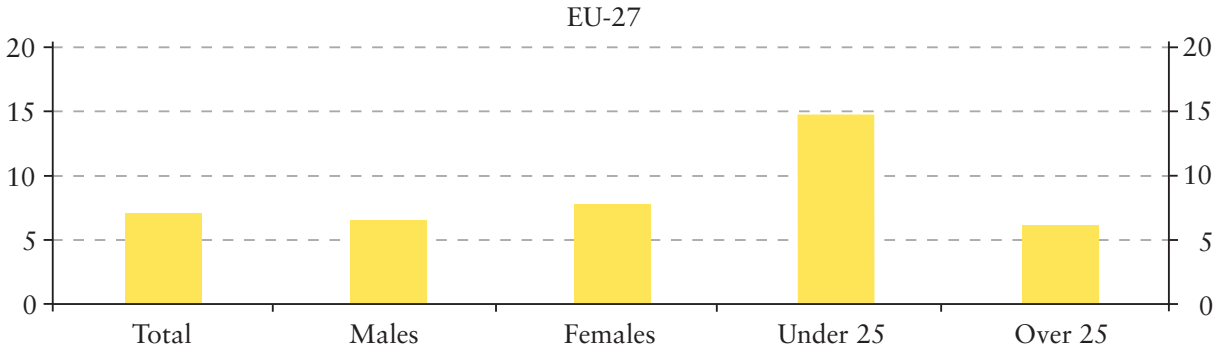
Further Metadata in SDDS format can be easily accessed from the Euro Indicators' website http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind//lm/lm.htm

3.4.3 Harmonized unemployment rate (continued)
As a percentage (%)

Seasonally adjusted data

	Total		Males		Females		Under 25 years		Over 25 years	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
LU	4.8	4.9	3.5	3.6	6.5	6.5	16.0	16.4	4.0	4.1
HU	7.2	7.3	6.9	7.0	7.6	7.6	17.7	18.3	6.4	6.4
MT	6.3	6.2	5.5	5.5	7.7	7.6	11.8	11.5	4.9	4.9
NL	3.1	3.1	2.8	2.7	3.5	3.4	5.5	5.2	2.6	2.6
AT	4.3	4.3	3.8	3.8	4.9	4.9	8.3	8.3	3.7	3.7
PL	8.9	8.8	8.2	8.2	9.9	9.6	19.2	19.0	7.7	7.6
PT	8.0	8.2	6.8	7.1	9.4	9.6	16.3	16.2	7.2	7.5
RO	7.3	7.3	8.4	8.4	5.8	6.0	20.0	20.7	5.9	5.8
SI	4.6	4.4	3.6	3.5	5.8	5.5	8.6	:	4.2	4.0
SK	11.2	11.2	10.2	10.1	12.4	12.5	19.4	19.0	10.2	10.2
FI	6.8	6.8	6.6	6.6	7.0	6.9	16.4	16.4	5.4	5.4
SE	5.9	5.8	5.6	5.6	6.1	6.1	18.5	18.5	4.1	4.0
UK	:	:	:	:	:	:	:	:	:	:
NO	2.6	:	2.7	:	2.5	:	7.1	:	1.9	:
CH	-	-	-	-	-	-	-	-	-	-
US	4.7	4.7	4.8	4.9	4.5	4.5	11.1	10.8	3.6	3.7
JP	4.0	4.0	4.0	4.0	4.0	3.9	:	:	:	:

Harmonized unemployment rate (%), 2007 m10



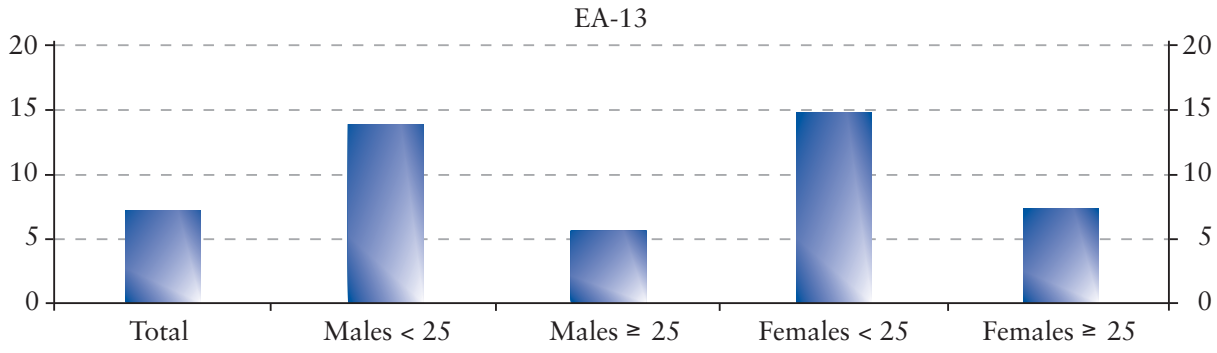
The unemployment is one of the key macroeconomic variables for both structural and short term analyses.
Harmonized unemployment following the ILO definition is computed by Eurostat using national data as inputs. European aggregates are obtained via an aggregation process. Data presented are seasonally adjusted. The seasonally adjustment is performed by Eurostat for all Member States using TRAMO/SEATS. European total aggregates are derived by aggregation of national seasonally adjusted figures.

3.4.4 Harmonized unemployment rate
As a percentage (%)

Seasonally adjusted data

	Total		Males less than 25 years old		Males 25 years old and over		Females less than 25 years old		Females 25 years old and over	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
EA-13	7.3	7.2	14.0	13.9	5.6	5.6	15.0	14.8	7.4	7.3
EU-27	7.0	7.0	14.7	14.6	5.4	5.4	15.0	14.8	6.7	6.6
BE	7.4	7.4	16.7	:	5.5	5.5	20.6	:	7.3	7.1
BG	6.3	6.2	11.7	10.6	5.5	5.3	11.6	11.3	6.2	6.2
CZ	5.1	5.0	9.9	9.0	3.6	3.5	10.7	10.4	6.0	5.9
DK	3.2	2.9	6.9	:	2.1	2.0	6.2	:	3.0	2.7
DE	8.2	8.1	11.9	11.8	7.8	7.8	9.5	9.3	7.8	7.6
EE	5.6	5.4	11.9	:	5.6	5.0	9.5	:	4.1	4.2
IE	4.7	4.4	12.4	9.9	3.9	3.9	9.6	8.3	3.0	2.9
EL	:	:	:	:	:	:	:	:	:	:
ES	8.2	8.1	15.4	15.2	5.3	5.3	22.1	21.9	9.2	9.1
FR	8.2	8.1	19.0	19.3	6.3	6.2	19.9	19.3	7.8	7.6
IT	:	:	:	:	:	:	:	:	:	:
CY	3.7	3.8	7.8	:	2.6	2.6	9.3	:	3.9	4.0
LV	5.2	5.0	8.3	:	4.8	4.6	8.8	:	4.6	4.5
LT	4.2	4.3	7.4	:	3.8	3.9	9.9	:	3.7	3.8

Harmonized unemployment rate (%), 2007 m10



The unemployment rate is the number of people unemployed as a percentage of the labour force. The labour force is the total number of people employed and unemployed.

Data for Belgium, Denmark, Estonia, Ireland, Latvia, Lithuania, Hungary, Poland, Slovenia and Slovakia have been revised. For these countries, the unemployment rates are now referenced against quarterly results from the continuous European Union Labour Force Survey; previously the rates were referenced against LFS data relating only to the 2nd quarter of each year. This practice has improved comparability between Member States. The most notable revision of total unemployment rate concerns Slovenia.

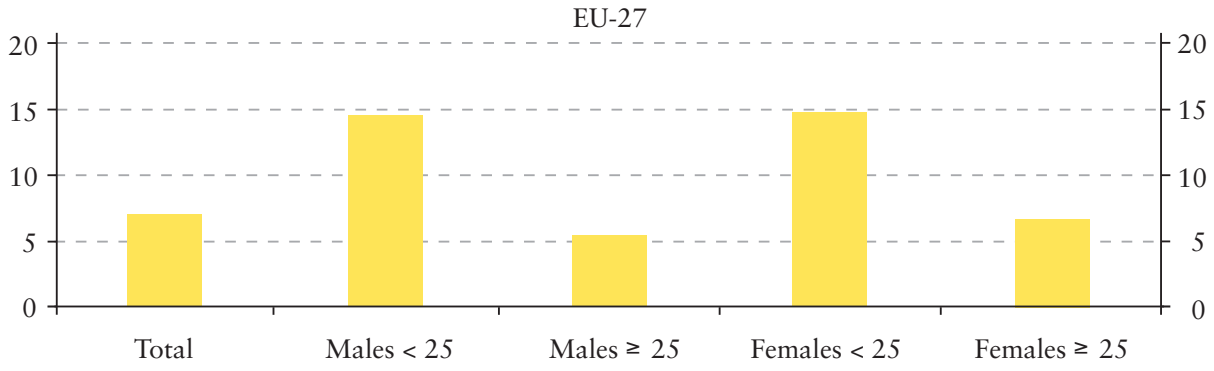
Further Metadata in SDDS format can be easily accessed from the Euro Indicators' website http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind//lm/lm.htm

3.4.4 Harmonized unemployment rate (continued)
As a percentage (%)

Seasonally adjusted data

	Total		Males less than 25 years old		Males 25 years old and over		Females less than 25 years old		Females 25 years old and over	
	2007		2007		2007		2007		2007	
	m09	m10	m09	m10	m09	m10	m09	m10	m09	m10
LU	4.8	4.9	14.3	14.9	2.6	2.7	19.0	19.2	5.8	5.8
HU	7.2	7.3	16.9	18.1	6.1	6.1	18.7	18.6	6.8	6.7
MT	6.3	6.2	12.7	12.5	4.1	4.1	10.6	10.3	6.7	6.7
NL	3.1	3.1	5.5	5.3	2.3	2.3	5.4	5.1	3.1	3.1
AT	4.3	4.3	8.1	8.1	3.2	3.1	8.5	8.5	4.3	4.3
PL	8.9	8.8	16.9	17.4	7.0	7.0	22.2	21.2	8.4	8.3
PT	8.0	8.2	13.0	12.7	6.2	6.5	20.3	20.5	8.4	8.5
RO	7.3	7.3	20.4	21.2	7.0	6.8	19.3	20.0	4.5	4.6
SI	4.6	4.4	7.4	:	3.2	3.1	10.4	:	5.5	5.2
SK	11.2	11.2	21.0	20.4	8.8	8.8	17.4	17.4	11.8	11.9
FI	6.8	6.8	16.5	16.7	5.3	5.2	16.2	16.1	5.6	5.5
SE	5.9	5.8	18.1	17.9	3.9	3.9	19.0	19.2	4.2	4.2
UK	:	:	:	:	:	:	:	:	:	:
NO	2.6	:	7.3	:	2.0	:	6.8	:	1.8	:
CH	:	:	:	:	:	:	:	:	:	:
US	4.7	4.7	12.2	11.9	3.6	3.7	9.9	9.5	3.6	3.7
JP	4.0	4.0	:	:	:	:	:	:	:	:

Harmonized unemployment rate (%), 2007 m10



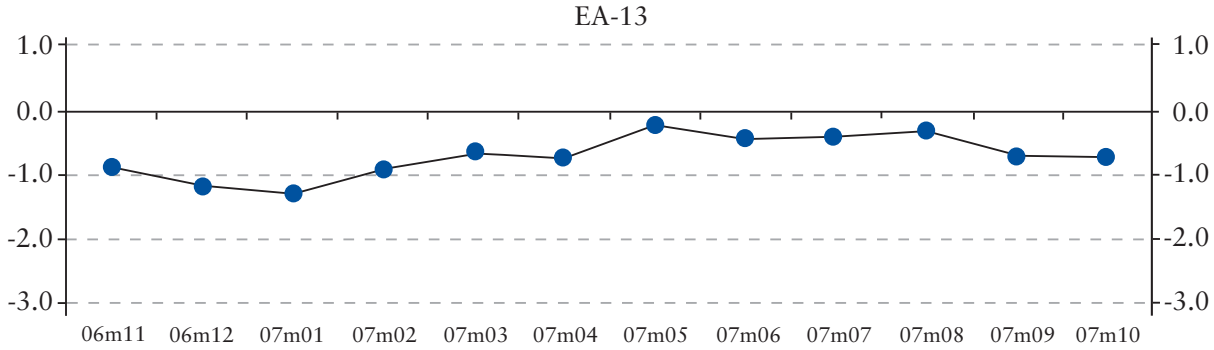
Harmonized unemployment is one of the key macroeconomic variables for both structural and short term analyses.
Harmonized unemployment following the ILO definition is computed by Eurostat using national data as input. European aggregates are obtained via an aggregation process. Data presented are seasonally adjusted. The seasonally adjustment is performed by Eurostat for all Member States using TRAMO/SEATS. European total aggregates are derived by aggregation of national seasonally adjusted figures.

3.4.5.a Harmonized unemployment
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	-0.9	-1.2	-1.3	-0.9	-0.7	-0.7	-0.2	-0.4	-0.4	-0.3	-0.7	-0.7
EU-27	-1.1	-1.3	-1.8	-1.1	-1.0	-0.9	-0.5	-0.9	-0.4	-0.5	-0.8	-0.6
BE	-1.7	-1.6	0.6	-1.2	-1.2	1.9	-1.4	-1.1	-0.6	-0.4	-1.7	0.0
BG	0.2	0.2	-3.4	-1.8	-2.6	-3.9	-2.9	-2.4	-2.0	-3.2	-2.4	-1.9
CZ	-2.9	-1.9	-7.0	-1.4	-3.3	0.4	-1.3	-2.1	-2.4	-2.4	-1.5	-2.4
DK	-1.9	-2.3	8.6	1.0	-0.5	-5.8	-0.5	-0.1	-11.6	-0.3	-2.8	-8.0
DE	-1.8	-2.5	-1.9	-1.9	-1.1	-0.1	-0.1	-1.1	-1.1	-0.8	-1.4	-1.3
EE	-2.0	-4.4	-8.4	-1.5	2.7	0.9	2.3	0.6	4.8	1.6	1.3	-2.9
IE	0.0	5.6	-2.2	1.4	-2.5	6.9	1.0	1.7	3.5	0.2	-0.6	-7.4
EL	0.0	0.0	-0.5	0.0	0.0	-2.5	0.0	0.0	:	:	:	:
ES	-0.5	-0.3	0.0	-0.1	0.0	0.1	0.2	0.6	0.3	0.4	-0.0	-0.1
FR	-0.5	-0.9	-0.4	-0.8	-0.6	-0.9	-0.4	-0.7	-0.4	-0.7	-0.5	-1.3
IT	0.0	0.0	-5.3	0.0	0.0	-4.0	0.0	0.0	:	:	:	:
CY	-3.1	0.0	-0.6	0.0	-1.9	0.6	-0.6	-4.5	2.7	-1.3	-3.4	1.4
LV	-1.5	-1.6	5.2	-2.4	-2.9	-4.1	-2.2	-1.8	-0.6	-3.2	-3.1	-3.0
LT	-2.6	0.3	3.9	-2.8	-3.3	-1.4	-1.7	-4.0	5.0	-4.1	0.0	1.8

Harmonized unemployment growth rates (t/t-1)



The unemployment rate is the number of people unemployed as a percentage of the labour force. The labour force is the total number of people employed and unemployed.

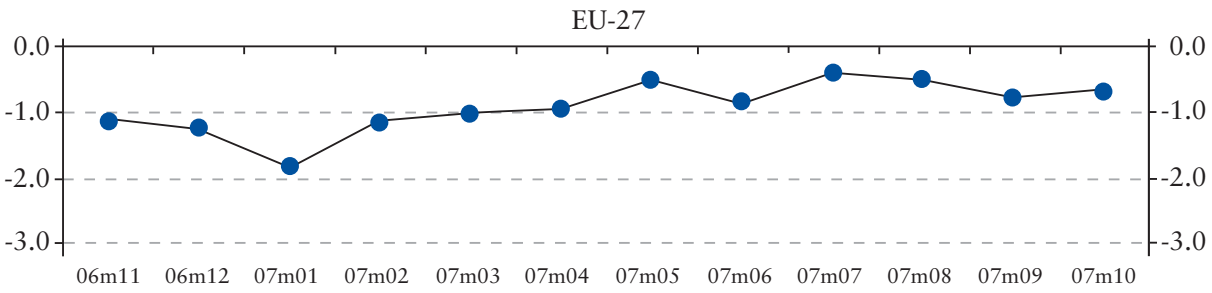
Further Metadata in SDDS format can be easily accessed from the Euro Indicators' website http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind//lm/lm.htm

3.4.5.a Harmonized unemployment (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	1.0	0.0	0.0	0.0	0.0	-1.0	-1.0	1.0	-1.0	1.0	-2.0	1.0
HU	0.0	0.0	-3.4	0.3	0.6	-1.8	0.1	0.1	0.6	0.4	-0.2	0.4
MT	0.0	-2.6	-1.8	-1.8	-0.9	-1.9	1.9	-0.9	-1.9	1.9	-0.9	-1.0
NL	-1.7	-2.6	-1.5	-0.7	-2.2	-3.8	-0.1	-0.1	-2.0	0.7	-3.0	-1.3
AT	-0.9	-0.1	0.0	-0.6	-0.9	1.2	-1.3	-0.3	0.1	-0.1	-1.0	-0.1
PL	-3.0	-3.2	-5.4	-3.4	-3.5	-2.1	-2.5	-3.2	-1.4	-2.9	-2.7	-0.9
PT	0.8	0.2	4.9	-0.8	-0.8	1.1	-2.3	0.1	-0.4	0.6	-0.4	2.5
RO	-1.0	-1.3	-8.1	-1.7	-0.0	4.2	0.8	1.3	5.1	1.6	0.2	1.3
SI	-1.2	-2.3	-0.9	-2.1	-1.9	0.0	-1.4	-0.6	-0.8	-3.2	-1.9	-4.0
SK	-2.2	-3.0	-4.6	-1.1	-1.2	1.3	0.4	-0.4	-0.5	-0.3	0.0	0.1
FI	-1.6	-1.6	-1.3	-1.0	-1.0	-1.1	-0.4	0.1	0.2	0.1	-0.2	-0.5
SE	-2.7	3.1	1.6	-0.3	-0.7	-3.2	-1.1	-7.1	-2.7	2.2	1.9	-0.4
UK	0.4	-0.1	1.7	0.1	-0.5	-2.2	-0.3	-0.9	-0.3	0.0	:	:
NO	-5.1	-1.3	-2.6	0.3	-0.9	-0.4	-4.5	-1.3	1.3	-0.3	2.7	:
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	2.0	0.4	2.6	-2.2	-2.5	1.5	0.1	1.5	3.9	-1.0	2.1	-0.5
JP	-3.3	2.3	-2.9	1.9	-0.4	-4.1	-2.3	-2.4	-3.7	6.8	6.3	-1.9

Harmonized unemployment growth rates (t/t-1)

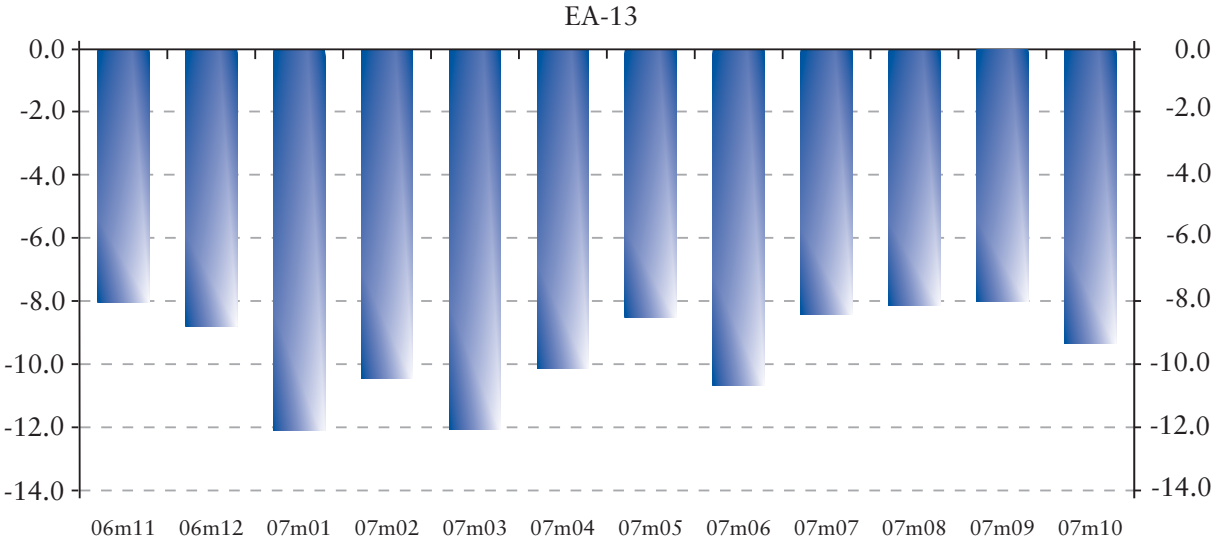


3.4.5.b Harmonized unemployment
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	-7.7	-8.7	-12.1	-10.4	-12.0	-10.1	-8.5	-10.6	-8.4	-8.1	-7.8	-9.3
EU-27	-9.7	-10.5	-12.9	-12.0	-13.5	-12.8	-11.8	-13.1	-11.5	-11.4	-11.1	-11.2
BE	-4.6	-6.4	-4.4	-5.9	-7.3	-3.7	-6.4	-8.6	-2.0	-1.4	-4.5	-9.5
BG	-11.5	-10.2	-13.1	-13.6	-13.8	-22.6	-22.9	-23.5	-28.3	-29.0	-28.8	-23.6
CZ	-16.5	-16.4	-23.3	-24.4	-26.4	-24.9	-25.1	-25.6	-26.0	-27.0	-28.0	-25.6
DK	-12.6	-11.6	-3.2	-0.5	1.5	-8.8	-7.5	-6.0	-15.3	-14.2	-15.6	-23.4
DE	:	:	:	:	:	:	:	:	:	:	:	:
EE	-16.7	-17.1	-23.1	-16.8	-10.3	-23.3	-17.1	-13.5	-6.8	-2.7	2.5	-5.8
IE	-3.1	6.3	3.0	4.5	-1.4	6.9	7.9	3.5	12.5	12.4	21.7	6.7
EL	-8.9	-8.9	-5.8	-5.8	-5.8	-6.9	-6.9	-6.9	:	:	:	:
ES	-1.6	-2.3	-4.0	-4.2	-4.1	-5.6	-4.7	-2.2	0.4	1.9	2.2	1.6
FR	-7.1	-7.3	-6.7	-7.1	-7.4	-9.5	-8.7	-8.9	-7.7	-7.7	-7.2	-8.2
IT	-13.7	-13.7	-17.0	-17.0	-17.0	-12.9	-12.9	-12.9	:	:	:	:
CY	-20.2	-17.3	-14.8	-14.7	-16.1	-8.4	-10.3	-21.7	-12.1	-11.9	-13.9	-9.5
LV	-18.8	-18.9	-9.3	-10.4	-12.1	-15.2	-15.3	-15.9	-13.8	-17.1	-20.4	-23.2
LT	-32.9	-31.0	-22.8	-20.7	-21.8	-24.8	-24.6	-27.8	-21.6	-27.8	-29.9	-9.1

Harmonized unemployment growth rates (t/t-12)



The unemployment rate is the number of people unemployed as a percentage of the labour force. The labour force is the total number of people employed and unemployed.

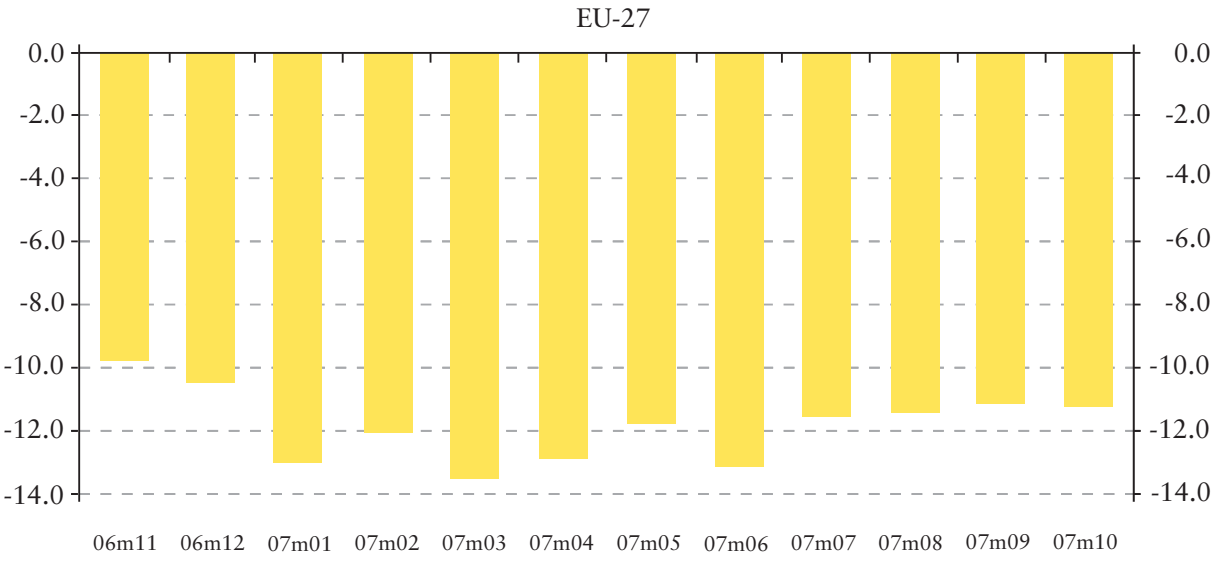
Further Metadata in SDDS format can be easily accessed from the Euro Indicators' website http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind//lm/lm.htm

3.4.5.b Harmonized unemployment (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	6.1	7.1	5.8	4.9	3.0	4.3	3.4	4.6	3.4	3.3	-3.1	-2.9
HU	3.1	5.2	-5.1	-2.8	1.3	-3.8	-2.3	-2.5	-4.0	-3.2	-3.6	-3.4
MT	-2.5	-8.1	-10.8	-11.6	-14.0	-15.3	-12.1	-14.2	-13.0	-10.3	-10.3	-8.7
NL	-17.8	-17.8	-15.8	-12.3	-14.6	-18.5	-15.5	-13.9	-15.1	-19.5	-18.3	-18.2
AT	-11.8	-11.0	-10.3	-10.7	-11.3	-4.1	-5.6	-5.4	-4.5	-3.3	-3.8	-3.2
PL	-28.3	-29.0	-28.5	-29.5	-31.7	-31.5	-32.4	-33.1	-30.2	-30.6	-30.8	-29.4
PT	2.7	3.1	10.1	9.2	8.6	10.4	7.1	8.3	6.6	7.1	5.8	5.5
RO	6.2	6.3	-9.7	-9.5	-9.1	-7.4	-7.5	-7.9	-5.9	-6.1	-6.2	2.9
SI	-23.6	-24.5	-16.3	-17.9	-19.4	-22.3	-21.8	-20.6	-17.8	-17.9	-17.2	-18.8
SK	-21.4	-22.7	-22.4	-22.7	-23.4	-19.3	-17.8	-16.5	-15.2	-13.7	-12.3	-9.9
FI	-15.5	-15.4	-13.5	-10.2	-4.0	-14.9	-15.7	-7.2	-9.8	-12.6	-6.0	-12.4
SE	-8.9	-13.8	-11.5	-10.8	-8.1	-18.3	-12.0	-6.5	-12.5	-14.3	-7.0	-4.7
UK	6.5	7.7	8.7	7.1	3.9	-0.4	-2.3	-3.4	-4.3	-4.2	:	:
NO	-37.6	-35.3	-33.2	-29.3	-30.9	-29.1	-30.5	-27.0	-23.7	-21.8	-17.1	:
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-9.6	-6.7	0.5	-3.8	-4.7	-4.0	-2.5	-0.6	-0.6	0.0	4.9	8.0
JP	-11.9	-8.7	-9.6	-2.9	-2.8	-5.3	-6.9	-12.9	-12.3	-9.2	-4.3	-3.2

Harmonized unemployment growth rates (t/t-12)

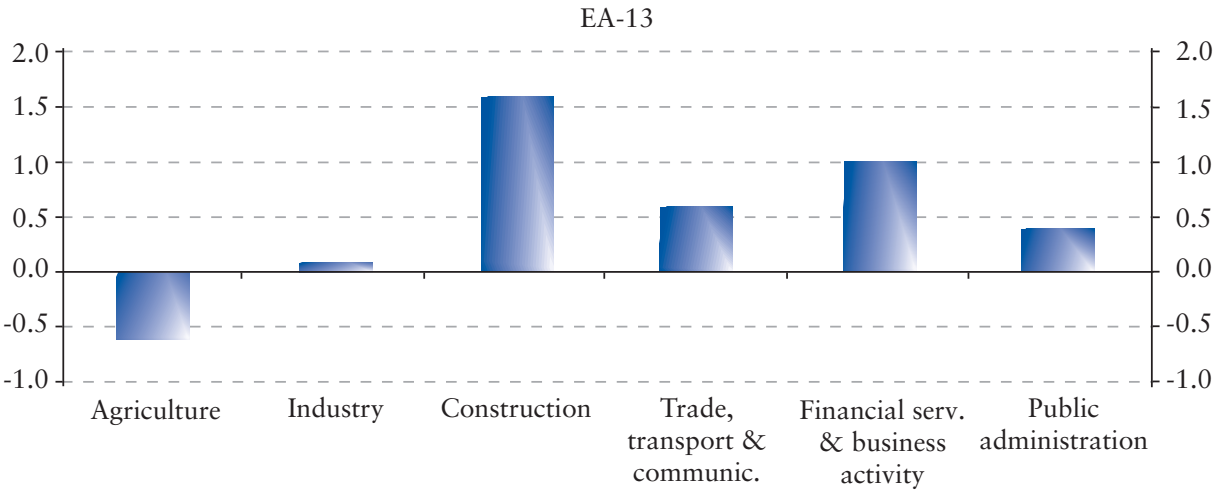


3.4.6.a Total employment - National Accounts Concept (ESA95)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	-0.6	:	0.1	:	1.6	:	0.6	:	1.0	:	0.4	:
EU-27	-0.8	:	0.1	:	1.8	:	0.6	:	1.0	:	0.3	:
BE	0.0	:	0.0	:	0.4	:	0.5	:	1.1	:	0.3	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	-3.3	-2.3	-1.4	1.0	-1.6	1.1	0.7	1.2	0.2	1.6	-0.1	0.3
DE	0.1	0.0	0.4	0.4	-2.2	-1.0	0.4	0.3	0.9	0.8	0.3	0.0
EE	7.0	:	-5.8	:	12.7	:	0.1	:	-12.7	:	4.0	:
IE	0.7	:	0.5	:	0.3	:	0.2	:	2.5	:	0.9	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	-3.3	-1.9	-1.0	0.1	0.6	-0.1	2.5	1.6	1.4	0.0	1.8	-0.1
FR	-0.6	-0.7	-0.2	-0.3	1.1	1.1	0.3	0.3	1.0	0.4	0.1	0.1
IT	-0.9	:	0.6	:	3.6	:	0.5	:	1.0	:	0.2	:
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	2.4	:	2.5	:	1.5	:	-0.1	:	5.5	:	-1.2	:
LT	-5.1	:	4.8	:	-4.3	:	0.7	:	6.0	:	0.9	:

Total employment growth rates (t/t-1), 2007 q02



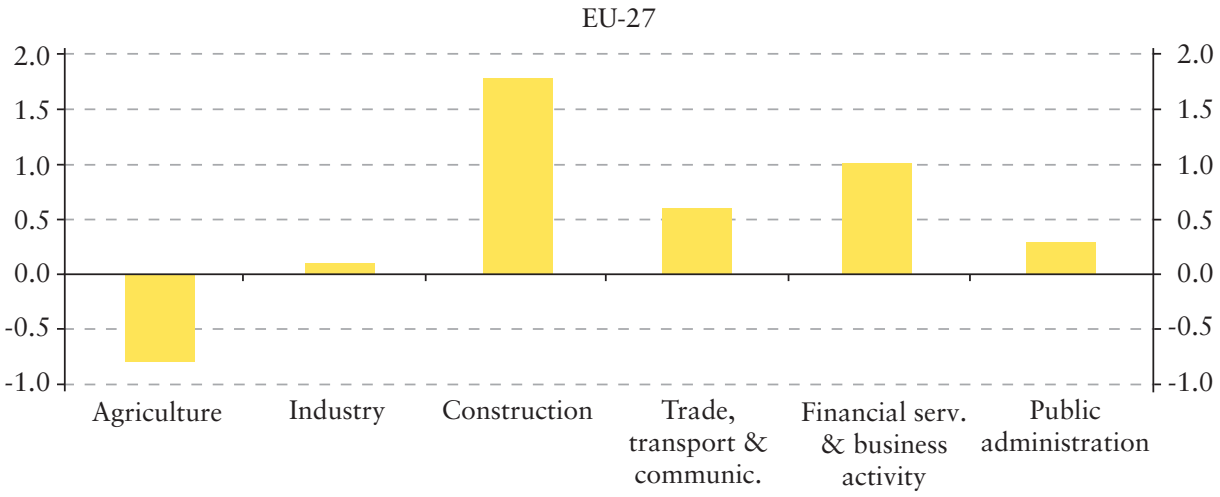
Total Employment covers all persons, both employees and self-employed, engaged in some productive activity that falls within the production boundary of the system.
1. Agriculture, hunting, forestry and fishing;
2. Total industry (excluding construction);
3. Construction;
4. Wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods; hotels and restaurants; transport, storage and communication;
5. Financial intermediation; real estate, renting and business activities;
6. Public administration and defence, compulsory social security; education; health and social work; other community, social and personal service activities; private households with employed persons.

3.4.6.a Total employment - National Accounts Concept (ESA95) (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	0.5	:	0.6	:	1.4	:	0.8	:	2.8	:	0.2	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-0.7	:	0.2	:	2.6	:	1.4	:	1.2	:	0.3	:
SK	-3.7	-1.3	0.6	0.4	2.1	0.1	0.6	2.3	-3.1	1.1	-0.4	-0.1
FI	0.8	:	0.1	:	3.1	:	1.6	:	2.1	:	0.2	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	:	:	:	:	:	:	:	:	:	:	:	:
NO	-0.9	0.1	0.8	1.5	2.6	2.4	1.3	0.5	2.4	0.4	0.8	0.7
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Total employment growth rates (t/t-1), 2007 q02

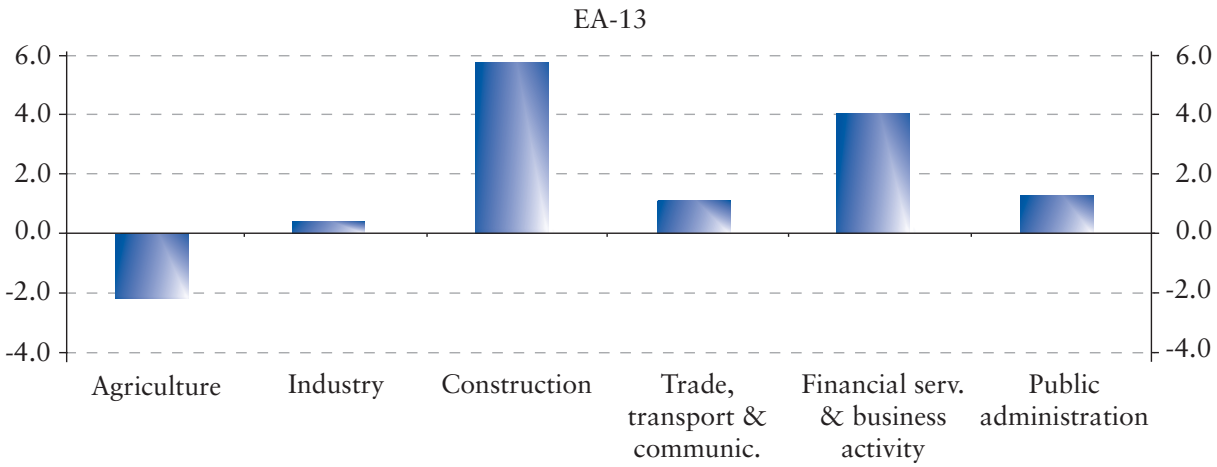


3.4.6.b Total employment - National Accounts Concept (ESA95)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	-2.2	:	0.4	:	5.8	:	1.1	:	4.0	:	1.3	:
EU-27	-3.0	:	0.6	:	6.5	:	1.2	:	3.9	:	1.1	:
BE	1.2	:	-0.5	:	3.3	:	1.3	:	4.8	:	0.9	:
BG	-0.3	:	1.8	:	18.6	:	2.6	:	8.6	:	-0.2	:
CZ	-0.5	:	0.3	:	0.1	:	2.4	:	5.5	:	1.1	:
DK	2.3	0.0	1.5	2.4	4.4	4.3	3.9	3.5	5.0	5.1	0.4	0.5
DE	1.2	1.0	1.1	1.4	2.4	0.8	1.4	1.4	4.0	3.7	1.0	0.9
EE	-14.0	:	-2.5	:	34.8	:	-3.5	:	1.4	:	-1.3	:
IE	-0.2	:	1.0	:	6.4	:	1.6	:	7.2	:	3.6	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	-3.8	-3.0	-1.3	-0.8	7.6	4.9	3.8	4.2	8.7	6.9	3.3	3.5
FR	-2.4	-2.4	-1.3	-1.2	4.8	4.7	0.8	0.9	3.3	2.7	0.7	0.6
IT	-5.7	:	1.5	:	4.4	:	-0.1	:	2.8	:	-0.4	:
CY	3.8	:	-0.1	:	6.8	:	4.4	:	5.5	:	2.3	:
LV	-11.1	:	2.5	:	36.2	:	4.0	:	2.0	:	4.1	:
LT	-17.1	-16.1	2.3	-3.0	10.2	17.1	5.4	2.2	-0.3	-3.1	10.3	10.2

Total employment growth rates (t/t-4), 2007 q02



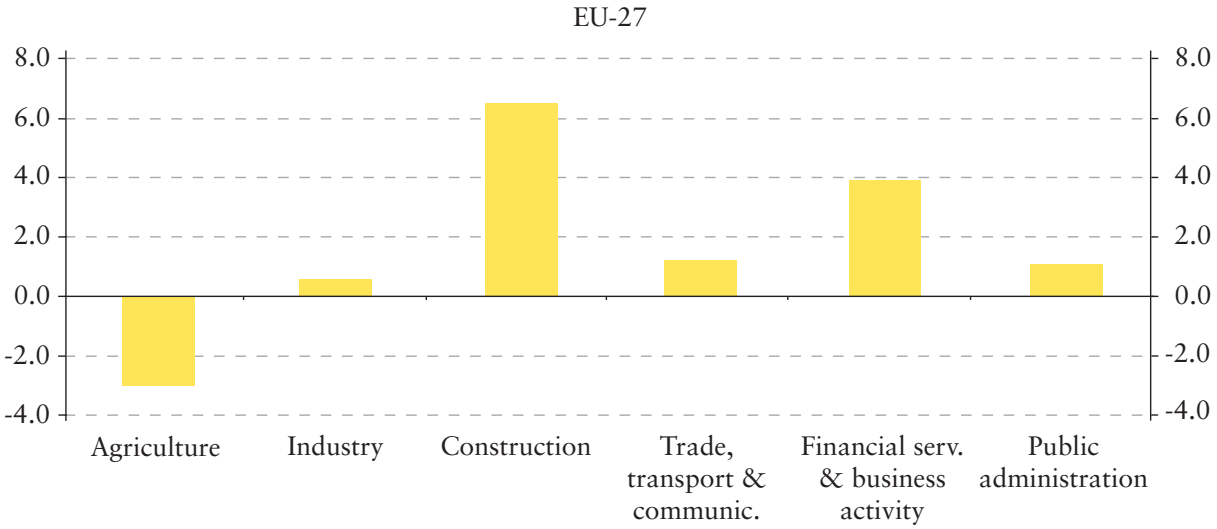
Total Employment covers all persons both emplyees and self-employed engaged in some productive activity that falls within the production boundary of the system.
1. Agriculture, hunting, forestry and fishing;
2. Total industry (excluding construction);
3. Construction;
4. Wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods; hotels and restaurants; transport, storage and communication;
5. Financial intermediation; real estate, renting and business activities;
6. Public administration and defence, compulsory social security; education; health and social work; other community, social and personal service activities; private households with employed persons.

3.4.6.b Total employment - National Accounts Concept (ESA95) (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	0.1	:	1.6	:	5.3	:	2.7	:	8.5	:	0.9	:
HU	-2.6	:	1.6	:	2.1	:	1.0	:	1.7	:	-2.4	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-2.7	:	0.8	:	10.4	:	4.3	:	6.1	:	0.8	:
SK	-8.4	-4.8	3.7	2.3	10.0	8.4	1.0	2.8	2.8	3.7	0.3	-0.9
FI	-1.6	:	1.5	:	6.5	:	4.0	:	7.7	:	1.0	:
SE	5.2	4.1	0.6	0.3	5.6	4.6	4.0	3.8	3.8	4.4	1.5	0.3
UK	:	:	:	:	:	:	:	:	:	:	:	:
NO	-3.8	-2.1	4.0	3.9	10.0	10.2	2.8	3.0	7.3	6.8	2.6	2.1
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Total employment growth rates (t/t-4), 2007 q02

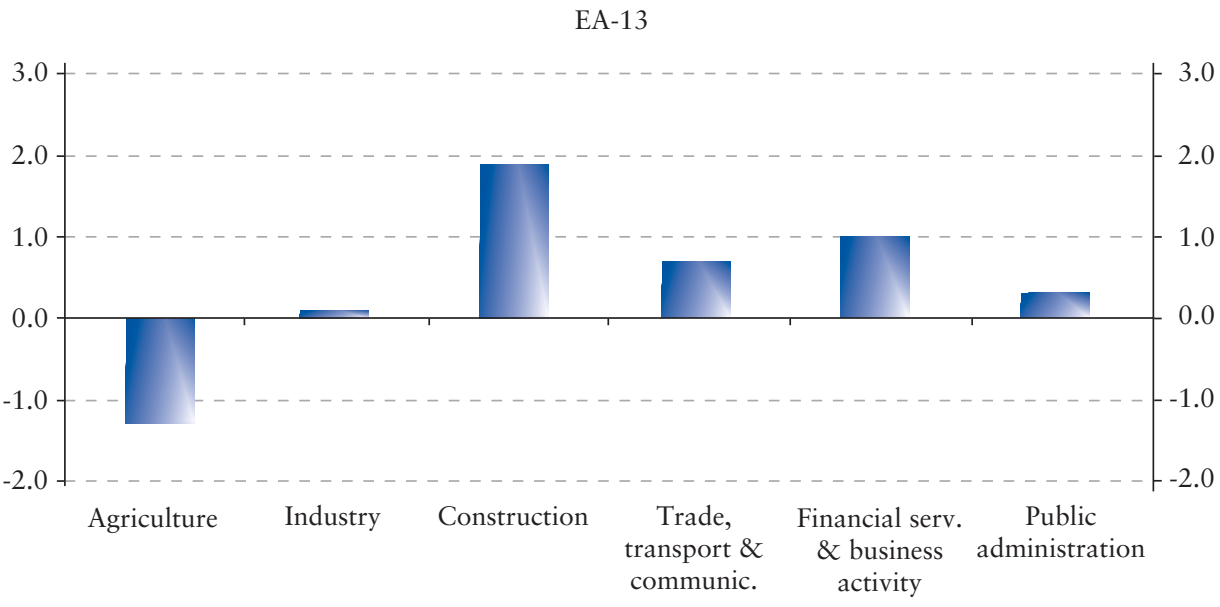


3.4.7.a Total employees - National Accounts Concept (ESA95)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	-1.3	:	0.1	:	1.9	:	0.7	:	1.0	:	0.3	:
EU-27	-2.2	:	0.1	:	2.4	:	0.7	:	1.0	:	0.3	:
BE	3.8	:	-0.2	:	0.5	:	0.5	:	1.0	:	0.3	:
BG	:	:	:	:	:	:	:	:	:	:	:	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	-2.2	0.0	-1.5	1.0	-1.8	1.2	0.9	1.3	0.7	1.7	0.1	0.3
DE	0.0	0.4	0.4	0.4	-2.8	-1.1	0.5	0.4	0.9	0.9	0.2	0.0
EE	0.8	:	-6.5	:	10.2	:	0.4	:	-16.8	:	0.1	:
IE	2.6	:	-0.2	:	-0.5	:	0.1	:	2.8	:	0.6	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	-4.2	-1.4	-0.7	0.1	0.9	-0.5	2.2	2.0	1.0	1.9	1.9	-0.3
FR	-0.4	-0.4	-0.3	-0.4	1.1	1.1	0.3	0.3	1.0	0.4	0.1	0.1
IT	-1.4	:	0.5	:	5.8	:	1.0	:	1.0	:	-0.1	:
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	1.3	:	0.7	:	3.5	:	1.0	:	2.2	:	-0.9	:
LT	-1.0	:	3.1	:	-5.4	:	1.0	:	9.4	:	1.1	:

Total employees growth rates (t/t-1), 2007 q02



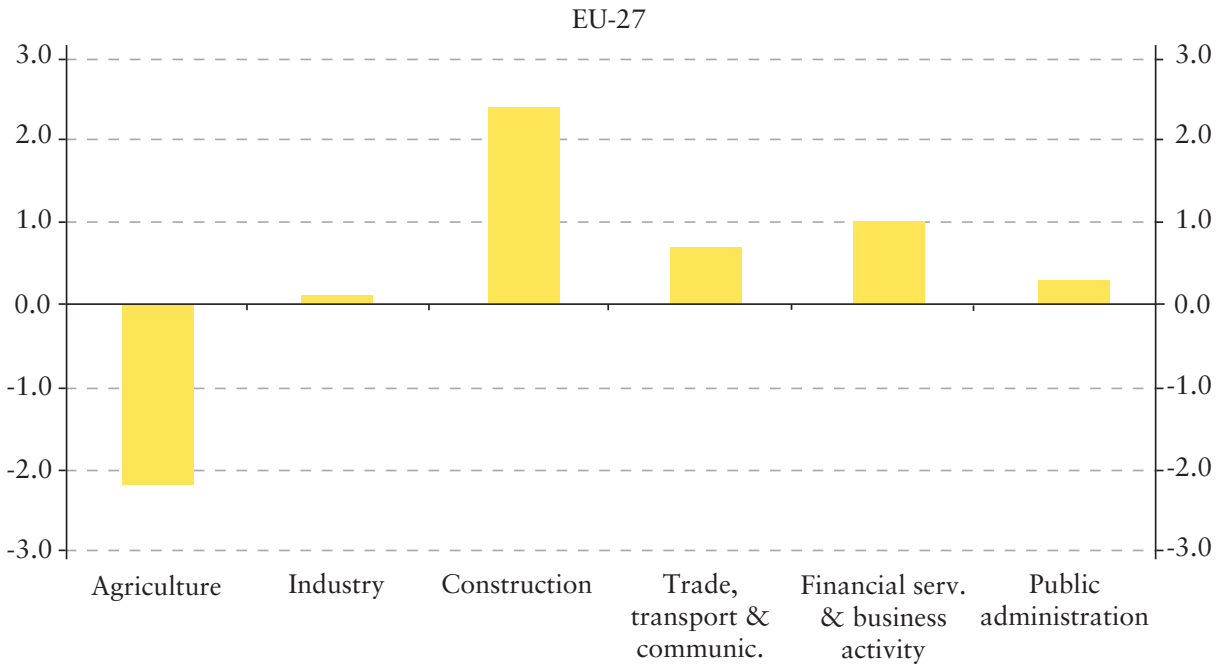
Employees are defined as all persons who, by agreement, work for another resident institutional unit and receive a remuneration (see ESA 1995, § 11.12; SNA 1993, § 4.153).

3.4.7.a Total employees - National Accounts Concept (ESA95) (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	1.5	:	0.6	:	1.5	:	0.7	:	3.0	:	0.2	:
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-0.9	:	0.2	:	2.8	:	1.4	:	1.4	:	0.3	:
SK	-2.3	-1.8	0.3	0.2	2.2	-0.6	0.5	0.6	-4.1	1.0	-0.1	-0.2
FI	2.6	:	0.1	:	4.4	:	1.5	:	2.2	:	0.2	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	:	:	:	:	:	:	:	:	:	:	:	:
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Total employees growth rates (t/t-1), 2007 q02

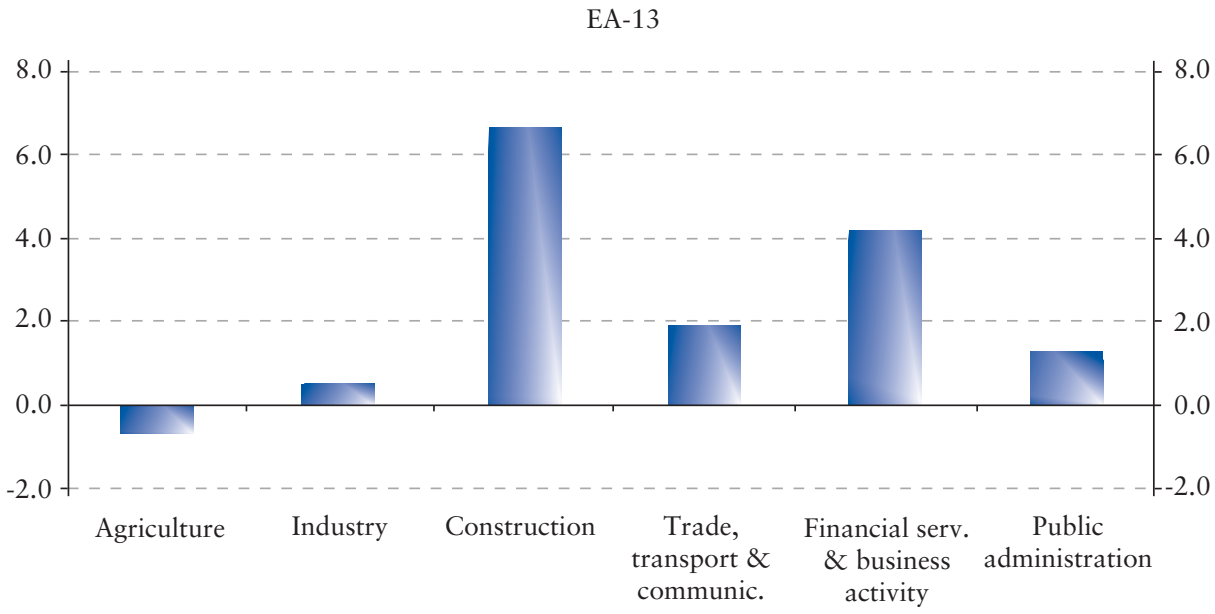


3.4.7.b Total employees - National Accounts Concept (ESA95)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
EA-13	-0.7	:	0.5	:	6.7	:	1.9	:	4.2	:	1.3	:
EU-27	1.1	:	0.4	:	6.5	:	1.7	:	3.8	:	1.0	:
BE	0.0	:	-0.5	:	3.6	:	1.4	:	5.6	:	0.8	:
BG	-4.5	:	1.4	:	20.4	:	2.9	:	7.9	:	-0.3	:
CZ	-0.5	:	0.1	:	0.1	:	3.0	:	7.2	:	1.0	:
DK	0.0	-2.1	1.5	2.3	4.4	4.9	3.8	3.6	4.9	5.3	0.3	0.5
DE	2.9	2.8	1.2	1.5	2.3	0.5	1.7	1.8	4.1	3.8	0.9	0.8
EE	-27.8	:	-3.4	:	33.3	:	-3.6	:	-2.2	:	-2.0	:
IE	4.0	:	0.1	:	4.1	:	1.2	:	6.1	:	3.3	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	0.3	-0.5	-1.3	-0.7	8.5	5.3	4.9	4.7	9.0	7.0	3.6	3.7
FR	-1.4	-1.4	-1.5	-1.4	4.8	4.6	0.7	0.8	3.5	2.8	0.7	0.5
IT	-5.3	:	1.6	:	5.7	:	2.7	:	2.4	:	-0.2	:
CY	-5.6	:	2.1	:	3.5	:	7.3	:	6.2	:	2.2	:
LV	-7.1	:	3.0	:	42.7	:	4.2	:	-2.2	:	7.8	:
LT	-8.8	:	1.6	:	8.2	:	10.6	:	0.1	:	9.7	:

Total employees growth rates (t/t-4), 2007 q02



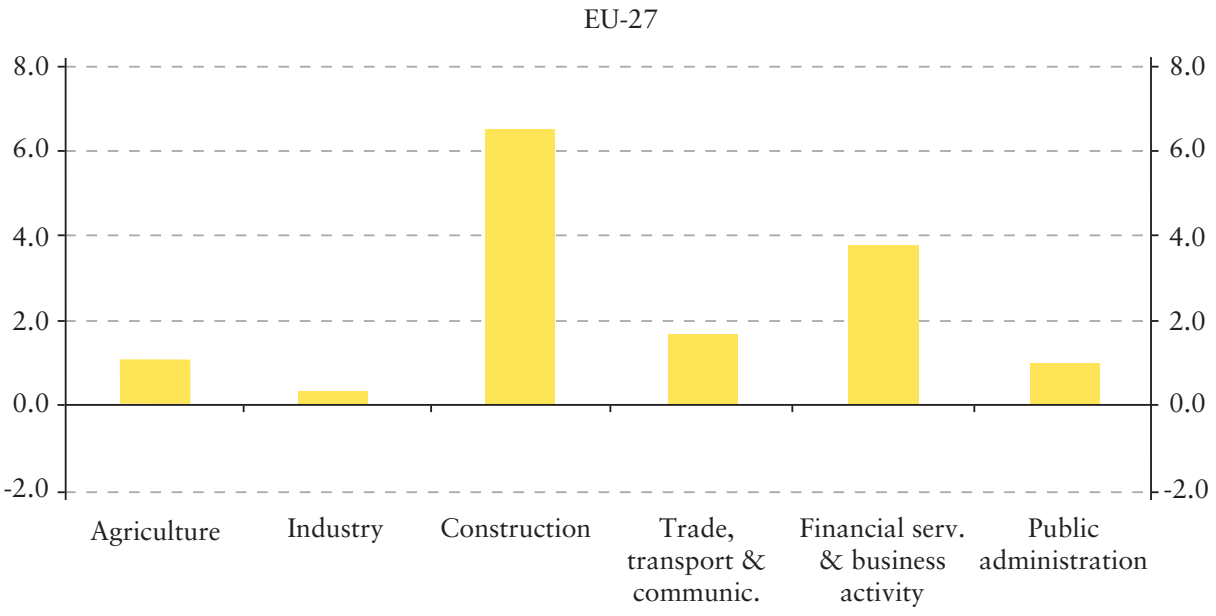
Employees are defined as all persons who, by agreement, work for another resident institutional unit and receive a remuneration (see ESA 1995, § 11.12; SNA 1993, § 4.153).

3.4.7.b Total employees - National Accounts Concept (ESA95) (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	Agriculture		Industry		Construction		Trade, transport & communic.		Financial serv. & business activ.		Public administration	
	2007		2007		2007		2007		2007		2007	
	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03	07Q02	07Q03
LU	6.5	:	1.6	:	5.4	:	2.8	:	8.9	:	0.9	:
HU	3.0	:	2.5	:	1.9	:	1.3	:	4.6	:	-3.4	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:
AT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	-5.5	:	0.9	:	10.7	:	4.9	:	5.9	:	0.6	:
SK	-10.1	-5.6	3.3	1.6	8.2	6.4	2.8	2.5	1.5	1.2	0.7	-0.5
FI	-4.8	:	1.8	:	9.9	:	4.1	:	8.2	:	0.8	:
SE	4.2	3.7	0.6	0.4	6.4	5.7	3.9	4.5	3.7	5.3	1.4	0.2
UK	:	:	:	:	:	:	:	:	:	:	:	:
NO	-1.6	1.7	4.2	4.2	10.9	10.9	2.7	3.2	7.7	7.4	2.5	2.2
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Total employees growth rates (t/t-4), 2007 q02

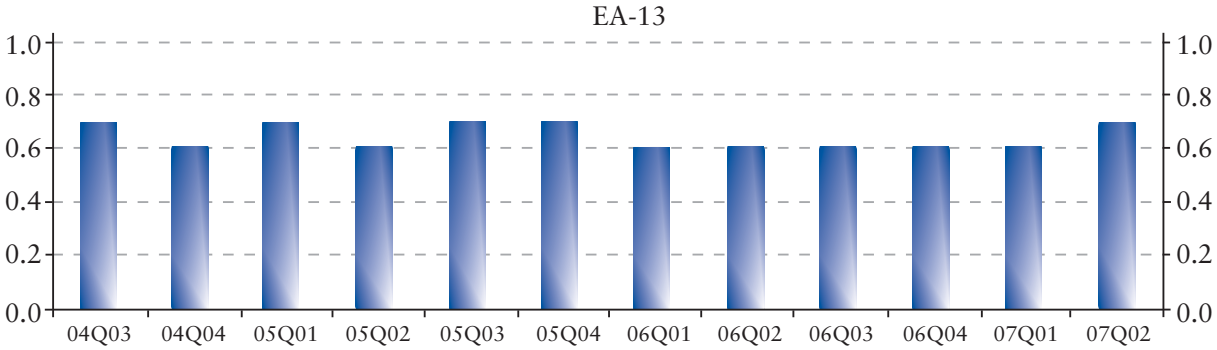


3.4.8.a Labour cost in the whole economy
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
EA-13	0.7	0.6	0.7	0.6	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.7
EU-27	0.9	0.7	0.8	0.6	0.7	0.9	0.6	0.9	0.8	0.8	0.9	0.8
BE	0.5	1.8	-0.3	0.5	0.9	0.7	0.9	0.3	0.2	0.8	0.8	0.8
BG	1.3	1.6	0.9	0.7	1.6	1.2	0.2	1.7	2.8	1.2	7.4	2.1
CZ	2.8	-0.5	0.5	0.1	3.1	1.6	0.7	2.6	1.2	1.3	2.7	1.8
DK	0.8	0.6	0.9	0.7	0.3	1.1	0.8	0.7	0.5	0.9	1.0	1.2
DE	-0.1	0.2	0.3	0.0	0.4	0.3	0.8	0.3	0.4	0.1	-0.4	1.1
EE	4.2	-0.1	3.1	3.3	1.7	4.9	4.5	4.0	3.4	5.0	6.5	2.9
IE	1.0	0.9	1.6	0.6	0.9	1.5	0.4	1.4	1.3	1.8	0.6	1.6
EL	1.1	1.3	0.2	-1.9	-0.5	0.1	7.2	4.6	0.0	-2.9	3.7	1.9
ES	1.2	1.2	0.7	0.7	0.8	1.0	1.1	1.1	0.7	0.9	1.1	0.4
FR	0.9	0.8	1.4	0.4	0.7	1.3	1.4	0.1	0.3	1.7	1.7	-0.2
IT	1.4	0.5	2.4	-0.1	0.8	1.4	0.1	0.4	:	:	:	:
CY	0.4	3.4	-0.6	0.8	0.9	1.3	1.0	1.0	1.5	1.6	2.8	1.4
LV	2.4	3.4	3.7	2.8	5.2	4.4	4.9	6.4	6.3	7.4	8.3	6.2
LT	1.2	1.4	5.0	-0.4	4.9	4.2	2.9	7.1	5.2	3.4	4.4	6.9

Labour cost in the whole economy (t/t-1)



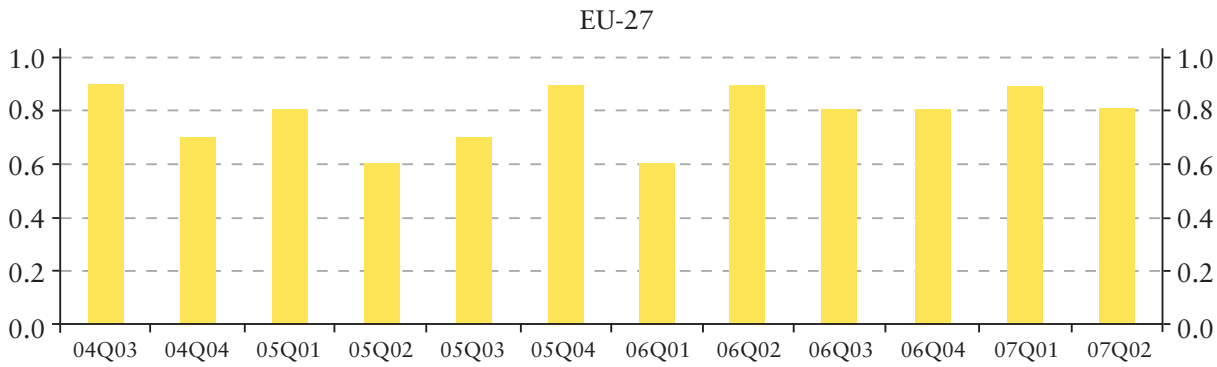
The quarterly Labour Cost Index measures trends in average labour costs by units of labour input. The index shows the short-term development of the total hourly costs for employers. This index is an aggregation of the indices compiled by the National Statistical Institutes from existing statistics or administrative data. Labour costs include gross wages and salaries, employers' social contributions and taxes net of subsidies connected to employment. The basic data for the indices covers economic activities C to K according to NACE Rev.1.

3.4.8.a Labour cost in the whole economy (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
LU	0.6	1.8	0.9	1.1	0.2	1.5	0.0	0.9	0.6	0.2	1.6	0.5
HU	2.0	2.0	2.5	0.5	1.8	1.5	1.9	2.8	2.7	3.3	0.3	5.1
MT	-1.3	2.3	-2.7	1.9	1.2	2.9	1.1	-2.5	4.0	-0.8	-1.0	0.5
NL	0.7	-0.5	1.0	0.6	0.7	-3.6	3.8	0.5	0.3	:	:	:
AT	0.7	1.0	0.7	0.8	0.5	1.1	-0.1	1.0	0.8	-0.3	0.9	1.1
PL	-1.7	1.6	1.4	0.5	0.8	2.3	0.3	2.1	2.5	1.7	3.7	2.7
PT	0.2	0.8	-0.2	0.8	1.5	-1.1	1.7	-1.0	0.5	1.9	1.5	0.1
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	3.2	-2.4	3.6	-0.4	2.5	0.9	2.0	1.8	-0.8	5.5	-1.6	2.6
SK	1.7	2.7	2.3	2.1	1.6	1.7	2.8	0.6	2.7	1.9	1.1	1.6
FI	1.7	1.2	1.6	1.1	1.9	0.2	-0.3	0.3	2.6	-0.5	0.6	-0.1
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	2.4	0.9	-0.1	0.5	0.6	3.4	-2.3	2.4	0.9	2.1	0.3	1.0
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Labour cost in the whole economy (t/t-1)

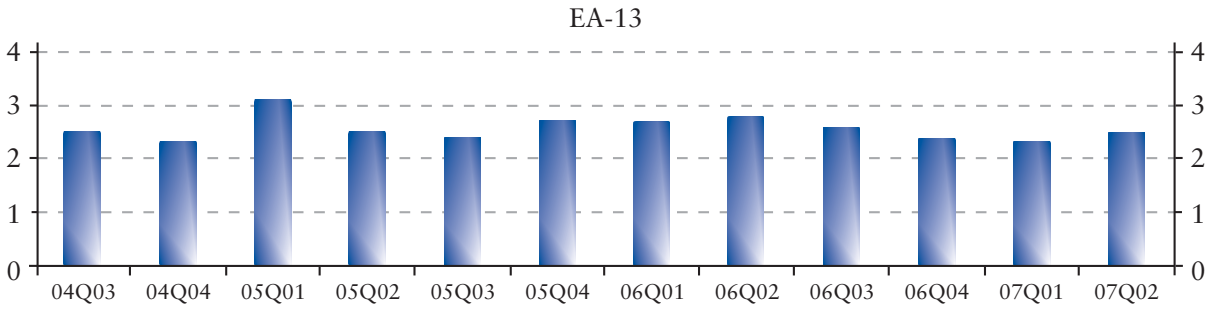


3.4.8.b Labour cost in the whole economy
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
EA-13	2.5	2.3	3.1	2.5	2.4	2.7	2.7	2.8	2.6	2.4	2.3	2.5
EU-27	3.4	3.6	3.6	2.8	2.4	3.2	2.9	3.2	3.2	2.8	3.6	3.3
BE	1.9	3.4	2.8	2.5	3.0	2.1	2.7	3.0	2.5	2.1	2.1	2.7
BG	5.9	6.1	6.9	4.5	4.7	5.0	4.2	4.4	6.3	4.7	15.4	14.6
CZ	9.9	4.1	2.8	2.5	3.3	5.4	5.3	9.5	5.8	5.3	8.4	7.7
DK	2.9	2.9	3.3	3.3	2.4	3.0	3.0	3.0	3.0	2.8	3.1	3.7
DE	0.8	0.3	0.7	0.5	1.2	0.8	1.4	1.8	1.9	1.5	0.2	1.2
EE	8.6	5.4	9.7	11.1	7.6	14.1	15.3	16.3	17.2	18.2	21.0	18.7
IE	5.1	4.7	4.6	4.1	4.1	4.8	3.5	4.3	4.7	5.1	5.2	5.4
EL	13.5	6.7	5.5	0.4	-3.2	0.3	8.8	9.7	10.0	3.5	10.0	5.1
ES	3.3	4.6	4.2	4.4	2.8	3.4	3.4	4.4	3.8	4.2	3.9	3.2
FR	3.4	3.6	4.0	3.4	3.3	3.7	4.0	3.5	3.2	3.3	3.8	3.5
IT	2.3	2.5	6.1	4.2	3.2	4.7	2.3	2.9	:	:	:	:
CY	2.5	6.7	5.4	3.7	4.0	2.8	4.2	3.8	5.0	5.7	6.9	7.4
LV	10.9	12.3	13.7	12.8	16.0	16.8	19.1	22.8	23.6	27.3	32.4	31.7
LT	5.7	6.4	13.0	6.7	10.6	14.8	12.1	21.1	20.5	19.7	22.2	21.6

Labour cost growth rates (t/t-4)



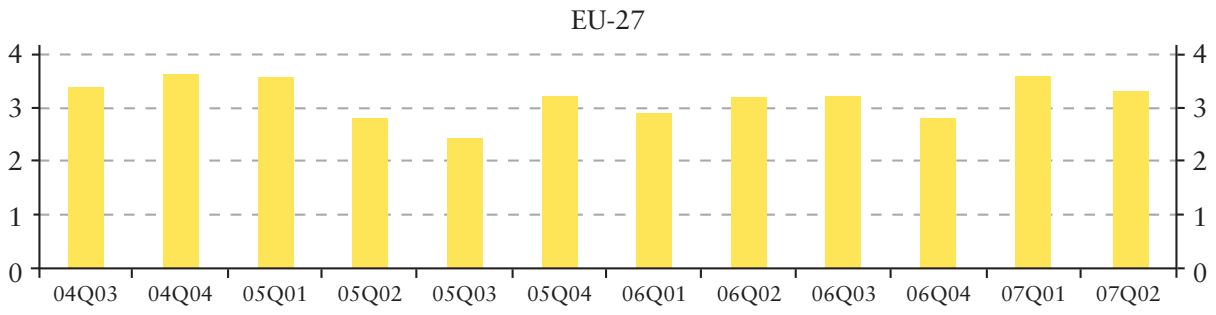
The quarterly Labour Cost Index measures trends in average labour costs by units of labour input. The index shows the short-term development of the total hourly costs for employers. This index is an aggregation of the indices compiled by the National Statistical Institutes from existing statistics or administrative data. Labour costs include gross wages and salaries, employers' social contributions and taxes net of subsidies connected to employment. The basic data for the indices covers economic activities C to K according to NACE Rev.1.

3.4.8.b Labour cost in the whole economy (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
LU	1.5	2.9	4.7	4.6	3.8	3.6	3.1	2.7	3.0	1.3	3.7	2.9
HU	8.2	8.5	8.7	7.0	7.1	6.3	6.1	7.7	9.0	11.8	9.0	11.6
MT	-0.7	1.6	-1.0	0.2	2.2	3.6	7.8	2.2	5.1	1.7	-0.3	2.6
NL	5.1	2.2	2.2	2.0	1.8	1.7	1.3	1.4	1.0	:	:	:
AT	-0.6	-0.3	2.5	3.2	2.9	3.1	2.0	2.6	2.6	0.8	2.4	2.7
PL	1.4	3.0	3.5	1.9	4.5	5.1	3.8	5.6	7.5	6.3	10.4	11.4
PT	4.0	2.4	2.0	2.7	2.9	0.6	3.8	0.9	-0.8	3.1	3.5	3.9
RO	16.2	14.3	12.2	12.6	16.2	7.2	16.6	17.3	17.1	29.9	25.0	23.4
SI	8.7	3.9	5.9	4.0	2.8	7.2	4.9	7.6	3.3	9.3	4.5	5.6
SK	4.1	7.4	7.6	9.4	8.9	7.6	9.6	6.0	8.3	8.6	5.9	7.9
FI	1.7	2.9	4.1	5.9	5.9	5.2	3.0	2.1	3.1	2.5	3.0	2.6
SE	2.4	3.4	3.8	3.2	3.1	2.9	1.1	1.7	1.8	2.0	3.0	2.3
UK	6.6	7.9	4.6	3.4	1.6	4.5	2.8	3.7	4.1	3.0	6.4	4.2
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Labour cost growth rates (t/t-4)

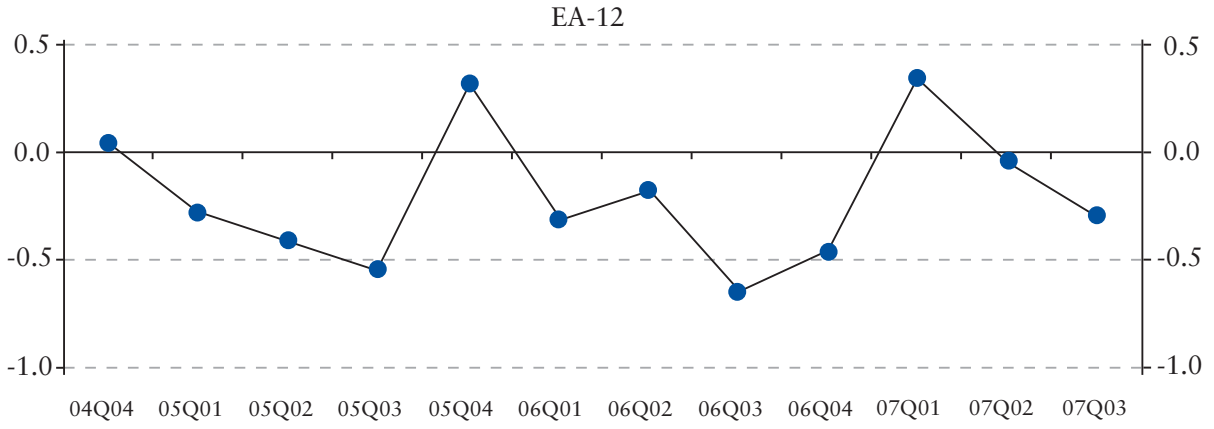


3.4.9.a Unit labour cost
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA	0.1	-0.3	-0.4	-0.6	0.3	-0.3	-0.2	-0.7	-0.5	0.3	-0.1	-0.3
EU-25	-0.2	-0.2	0.0	-0.3	0.2	-0.3	-0.3	-0.6	-0.4	0.1	-0.5	-0.2
BE	0.4	-0.3	-0.3	-0.5	0.1	-0.5	0.0	-0.2	0.8	0.7	0.3	:
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	-	-	-	-	-	-	-	-	-	-	-	-
DK	-2.3	0.3	-1.9	-0.6	1.0	0.0	-1.3	0.7	2.4	0.6	1.3	-2.1
DE	0.0	-0.8	-0.5	-1.0	-0.3	-0.1	-0.7	-0.4	-0.9	-0.2	-0.2	-0.6
EE	-3.1	0.1	-2.3	-1.1	0.2	2.2	-0.4	0.9	2.2	3.4	2.2	:
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-0.3	-0.4	-0.5	-0.7	-0.4	-0.3	-0.4	-0.8	0.2	0.3	-0.2	-0.2
FR	-0.4	0.2	0.1	0.0	0.0	-0.3	-0.7	0.4	-0.0	0.6	-0.6	:
IT	1.1	-0.5	-0.4	-0.5	2.8	-0.6	0.8	-1.7	-1.8	0.4	0.4	0.1
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	0.4	5.8	-2.1	1.0	-0.9	-0.8	4.4	0.1	3.4	2.1	2.1	:
LT	-0.8	1.1	-0.5	-0.6	0.4	2.4	-1.4	0.8	1.7	-3.1	0.1	4.4

Unit labour cost growth rates (t/t-1)



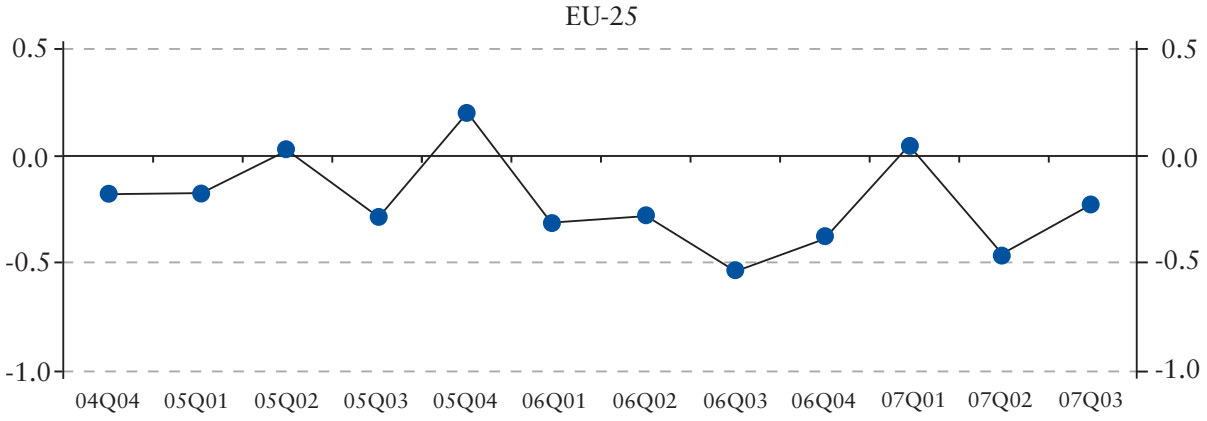
Unit labour cost growth compares remuneration and productivity to show how and to what degree the remuneration of employees is related to the productivity of their labour. It is the relationship between how much each worker is paid and the amount each worker produces.

3.4.9.a Unit labour cost (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	2.1	-1.1	-1.6	-2.1	-1.5	-0.9	-0.2	-0.1	-1.5	1.7	-0.3	:
HU	-	-	-	-	-	-	-	-	-	-	-	-
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	-0.2	-0.6	-1.2	-0.5	-0.3	0.5	-0.5	-0.4	0.1	:	:	:
AT	-0.2	0.4	0.1	-0.2	-0.2	-0.3	-0.5	-0.2	-0.2	-1.0	0.2	0.0
PL	-	-	-	-	-	-	-	-	-	-	-	-
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	-	-	-	-	-	-	-	-	-	-	-	-
SK	0.7	0.6	0.9	-0.4	-0.4	-0.4	-0.6	-0.2	0.1	-0.8	-0.6	-0.1
FI	0.5	0.9	0.2	1.5	-0.4	-0.5	-0.7	-0.1	-1.1	0.2	0.0	0.1
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	0.7	0.5	0.4	1.3	-0.3	0.3	-0.7	-0.8	0.1	-0.2	-1.3	0.2
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Unit labour cost growth rates (t/t-1)



Unit labour cost growth compares remuneration and productivity to show how and to what degree the remuneration of employees is related to the productivity of their labour. It is the relationship between how much each worker is paid and the amount each worker produces.

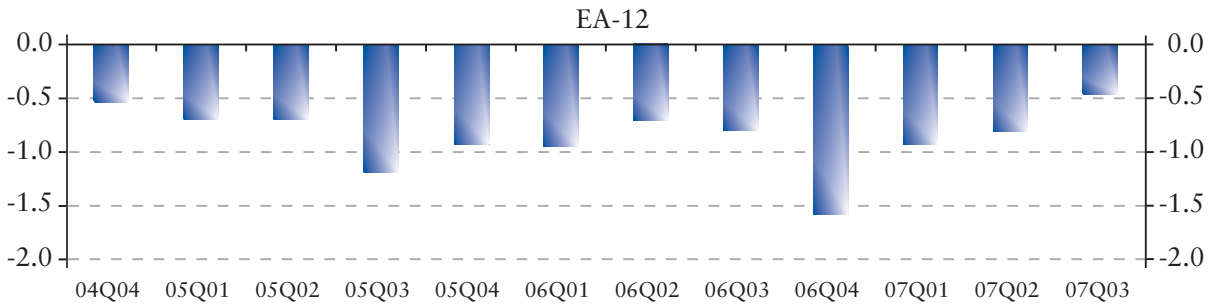
(1) Due to a change of methodology the data for Austria are not available.

3.4.9.b Unit labour cost
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA	-0.5	-0.7	-0.7	-1.2	-0.9	-1.0	-0.7	-0.8	-1.6	-0.9	-0.8	-0.5
EU-25	-1.0	-1.1	-0.6	-0.6	-0.2	-0.4	-0.7	-0.9	-1.5	-1.1	-1.3	-1.0
BE	-2.6	-2.0	-1.1	-0.7	-1.0	-1.2	-0.9	-0.6	0.1	1.3	1.6	:
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	-	-	-	-	-	-	-	-	-	-	-	-
DK	-1.9	-1.3	-1.7	-4.4	-1.2	-1.6	-0.9	0.5	1.8	2.4	5.1	2.2
DE	-0.4	-1.2	-1.3	-2.3	-2.7	-1.9	-2.1	-1.5	-2.0	-2.2	-1.7	-2.0
EE	-2.9	2.7	-6.0	-6.2	-3.0	-1.0	0.9	3.0	4.9	6.1	8.9	:
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-1.4	-1.7	-1.1	-1.8	-1.9	-1.9	-1.8	-1.8	-1.3	-0.6	-0.4	0.1
FR	-0.4	-0.4	0.2	-0.0	0.3	-0.2	-1.0	-0.7	-0.7	0.2	0.3	:
IT	0.8	1.0	0.2	-0.3	1.4	1.4	2.6	1.4	-3.3	-2.3	-2.8	-1.0
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	0.6	5.0	2.6	5.0	3.7	-2.8	3.7	2.7	7.2	10.3	7.9	:
LT	-0.2	1.4	-0.2	-0.8	0.4	1.7	0.8	2.1	3.4	-2.2	-0.7	2.9

Unit labour cost growth rates (t/t-4)



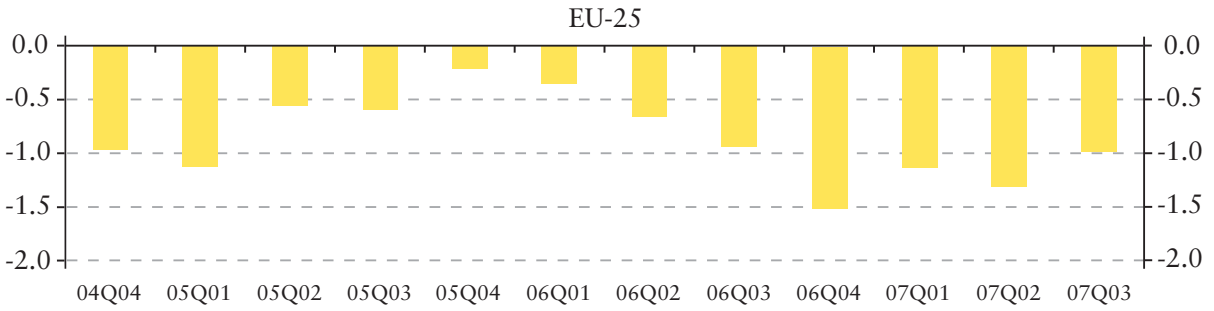
Unit labour cost growth compares remuneration and productivity to show how and to what degree the remuneration of employees is related to the productivity of their labour. It is the relationship between how much each worker is paid and the amount each worker produces.

3.4.9.b Unit labour cost (continued)
Percentage change on the corresponding period of the previous year (t/t-4)

Non-seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	2.7	0.4	-1.1	-2.7	-6.0	-5.8	-4.5	-2.6	-2.7	-0.2	-0.3	:
HU	-	-	-	-	-	-	-	-	-	-	-	-
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	-1.2	-1.6	-2.5	-2.4	-2.6	-1.5	-0.9	-0.7	-0.3	:	:	:
AT	-3.1	-1.4	-0.5	0.0	-0.0	-0.7	-1.2	-1.1	-1.1	-1.8	-1.2	-1.0
PL	-	-	-	-	-	-	-	-	-	-	-	-
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	-	-	-	-	-	-	-	-	-	-	-	-
SK	1.5	2.6	2.6	1.8	0.7	-0.3	-1.8	-1.6	-1.1	-1.6	-1.6	-1.4
FI	-0.0	1.6	1.5	3.1	2.2	0.8	-0.1	-1.8	-2.4	-1.7	-0.9	-0.7
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	-0.6	-0.0	1.2	2.9	1.9	1.7	0.6	-1.5	-1.1	-1.5	-2.2	-1.2
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-

Unit labour cost growth rates (t/t-4)



Unit labour cost growth compares remuneration and productivity to show how and to what degree the remuneration of employees is related to the productivity of their labour. It is the relationship between how much each worker is paid and the amount each worker produces.

(1) Due to a change of methodology the data for Austria are not available.

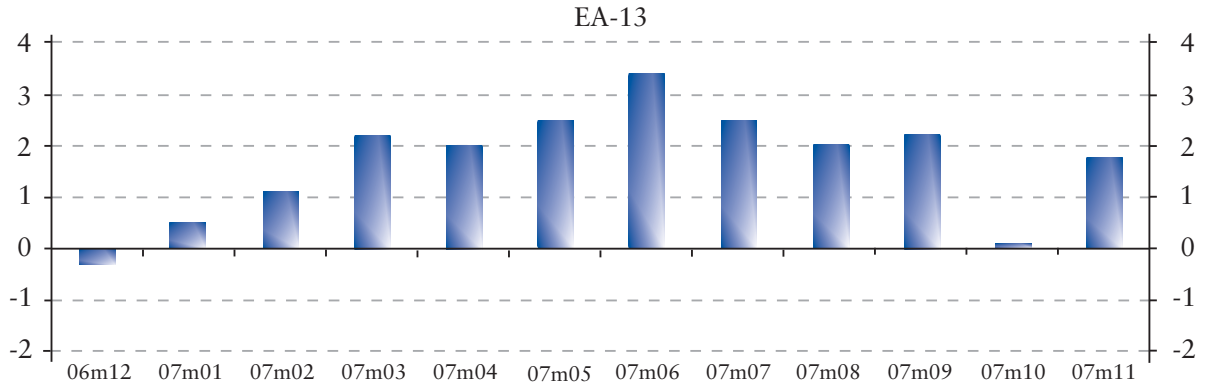
3.4.10 Industry employment expectations for the months ahead
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	-0.3	0.5	1.1	2.2	2.0	2.5	3.4	2.5	2.0	2.2	0.1	1.8
EU-27	-2.5	-2.5	-0.6	-0.1	-0.6	0.9	2.0	1.0	-0.8	0.9	-0.1	0.3
BE	0.6	2.8	-0.9	1.1	3.8	4.5	3.0	2.1	2.2	2.1	-1.6	0.5
BG	-1.2	-3.0	-5.1	-4.6	-5.4	-1.0	-4.5	-6.9	-4.0	-7.8	-5.5	-5.3
CZ	8.4	3.6	5.7	8.2	2.1	10.4	3.4	8.4	11.6	14.8	11.6	10.3
DK	9.0	4.4	12.2	8.2	8.2	5.4	9.6	8.5	9.4	5.6	6.2	8.3
DE	0.6	2.1	2.3	5.8	2.8	5.0	6.1	6.8	4.2	3.4	1.6	3.8
EE	19.0	16.5	16.1	16.3	10.2	12.8	11.9	3.7	7.2	9.1	5.8	-1.2
IE	7.4	5.6	4.8	6.9	2.9	15.0	-5.2	-8.3	-2.5	-3.5	1.0	0.0
EL	-1.2	5.7	7.5	2.2	-1.8	-5.4	-4.0	-4.2	-1.7	-3.4	-1.8	0.0
ES	-4.7	0.3	2.7	5.7	3.0	2.7	6.1	0.0	-2.3	-1.1	-10.7	-3.0
FR	-7.0	-7.7	-7.4	-10.6	-5.6	-5.8	-5.8	-6.6	-4.5	-2.7	-0.9	-1.2
IT	3.0	1.9	3.2	2.6	3.4	2.8	3.7	2.7	3.0	3.0	-0.7	0.2
CY	16.4	18.5	16.9	18.1	16.1	23.5	16.7	16.7	19.5	20.0	23.2	18.4
LV	8.0	8.2	9.6	6.7	3.3	7.0	8.4	5.3	5.3	6.9	3.6	-0.1
LT	6.8	-1.6	7.4	-3.7	-5.8	-3.9	1.7	0.7	2.9	3.4	3.3	1.2

Source: DG ECFIN

Industry employment expectations for the months ahead balance



The indicator of employment expectations for industry is the difference (in percentage points of total answers) between positive and negative options to the question 'How do you expect your firm's total employment to change over the next 3 months?'

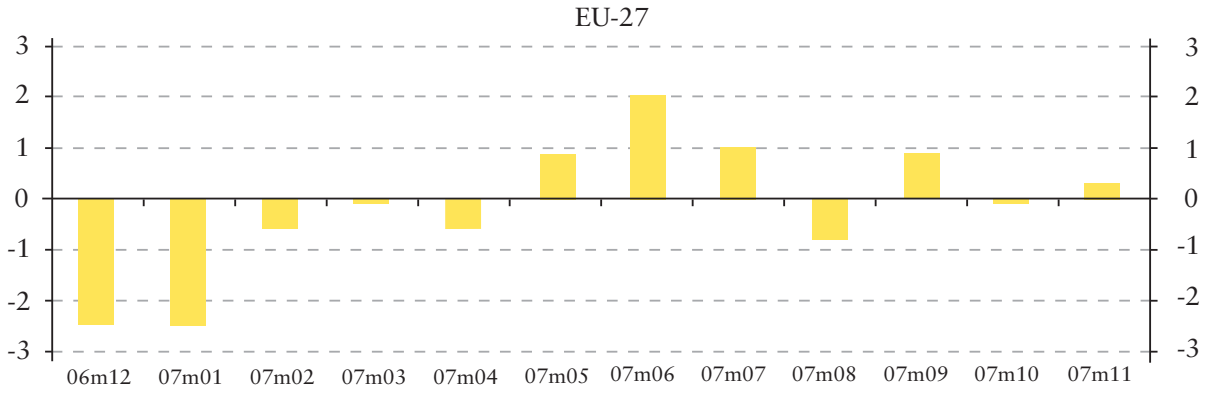
3.4.10 Industry employment expectations for the months ahead (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-19.6	-19.2	-9.1	-18.0	-5.0	-7.4	-8.0	-7.2	-6.0	-3.9	-1.5	1.0
HU	-6.9	1.1	-6.9	-1.5	1.6	1.8	-0.8	1.5	-4.2	-4.3	-8.2	-6.2
MT	5.1	7.3	-6.9	1.8	-23.1	-23.4	-27.4	-26.6	-16.5	-19.3	-18.2	-18.3
NL	3.1	2.5	1.9	2.9	5.1	5.7	4.9	6.3	6.3	6.7	6.6	8.0
AT	11.7	10.8	12.7	12.0	12.8	8.1	10.6	11.5	11.5	8.6	11.0	9.7
PL	5.7	9.3	8.8	8.3	8.3	8.9	7.9	7.9	6.1	6.8	6.9	8.5
PT	-16.1	-14.5	-14.8	-13.8	-11.7	-14.3	-11.8	-13.5	-14.6	-9.9	-11.6	-15.1
RO	-5.0	-4.6	-4.0	-1.9	-2.3	-3.5	-4.0	-1.2	-3.8	-4.0	-4.8	-5.5
SI	-7.1	0.0	-0.9	6.9	10.4	9.4	6.9	6.3	10.3	9.6	7.0	6.9
SK	-4.0	0.7	1.9	-7.0	-7.3	-11.1	-0.9	2.9	0.7	2.8	-0.3	0.1
FI	4.3	-0.4	5.4	7.1	5.5	7.5	13.0	3.8	8.8	9.6	7.8	8.8
SE	-7.3	3.1	3.5	-3.5	-0.8	5.4	9.2	10.7	8.9	8.8	8.4	9.3
UK	-17.5	-24.7	-15.0	-14.9	-16.7	-11.4	-8.2	-11.3	-21.3	-10.0	-5.9	-12.4
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Industry employment expectations for the months ahead balance



The indicator of employment expectations for industry is the difference (in percentage points of total answers) between positive and negative options to the question 'How do you expect your firm's total employment to change over the next 3 months?'

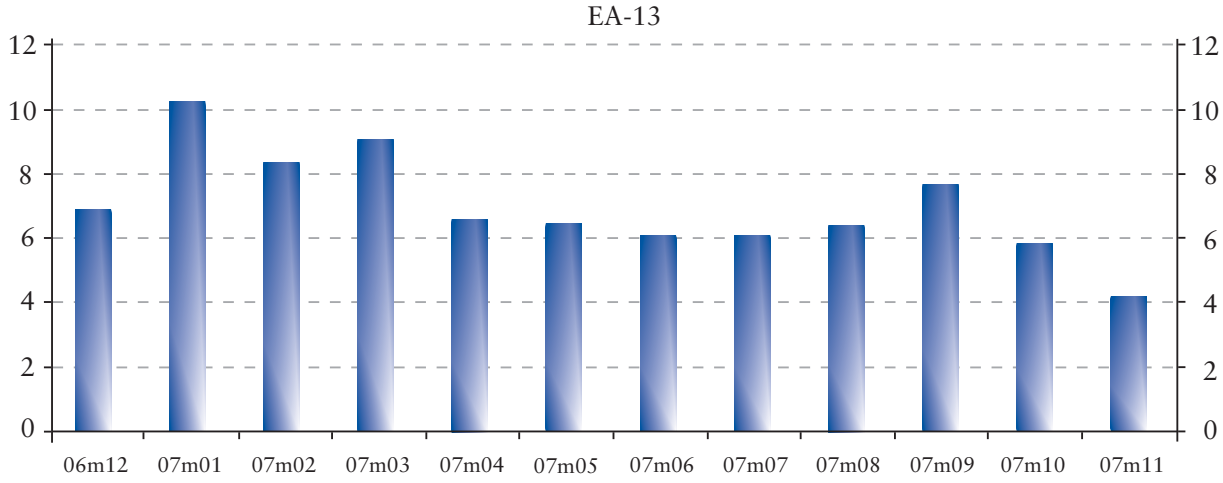
3.4.11 Construction employment expectations for the months ahead
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	6.9	10.3	8.4	9.1	6.6	6.5	6.1	6.1	6.4	7.7	5.8	4.2
EU-27	8.4	10.4	10.1	10.1	7.9	8.4	7.9	7.4	9.3	8.9	8.3	6.9
BE	13.6	8.7	10.1	9.0	14.0	10.1	8.8	5.8	9.7	7.8	7.5	12.6
BG	29.3	29.3	7.5	22.2	14.3	16.1	12.1	11.6	22.7	22.7	20.5	27.2
CZ	11.3	4.1	0.1	-0.5	-3.2	3.1	6.9	-0.7	1.6	5.7	6.4	7.2
DK	20.1	17.0	9.6	2.5	-2.1	-6.2	-3.5	1.9	0.6	2.8	3.3	1.8
DE	-1.3	-3.3	-7.2	-8.2	-12.8	-11.9	-11.3	-10.0	-9.9	-9.9	-6.6	-7.5
EE	44.9	31.4	30.3	31.0	30.0	20.1	19.7	25.0	16.6	16.3	16.8	6.7
IE	4.3	26.9	-1.4	-13.2	-7.5	-14.9	-3.6	-22.2	-2.7	-26.6	-41.4	-6.1
EL	24.8	21.4	18.0	23.5	16.3	10.7	9.2	18.0	14.6	3.0	2.3	5.5
ES	0.0	9.0	11.6	17.0	11.8	13.9	7.6	10.0	6.7	10.4	6.6	-6.9
FR	24.8	24.9	25.4	26.0	22.1	25.0	27.7	25.3	27.3	27.9	25.2	25.0
IT	-5.8	9.1	5.5	6.3	7.6	1.1	-1.3	-2.3	-0.2	8.3	3.1	0.6
CY	21.3	21.5	5.4	9.0	14.0	7.9	13.6	6.9	9.3	23.2	20.6	-2.4
LV	36.3	29.3	28.2	31.0	26.3	22.3	21.7	19.1	20.6	26.8	21.4	17.0
LT	24.3	31.3	27.9	21.9	23.0	17.1	15.4	16.1	15.2	20.5	14.2	16.8

Source: DG ECFIN

Construction employment expectations for the months ahead balance



The indicator of employment expectations for construction is the difference (in percentage points of total answers) between positive and negative options to the question 'How do you expect your firm's total employment to change over the next 3 months?'.

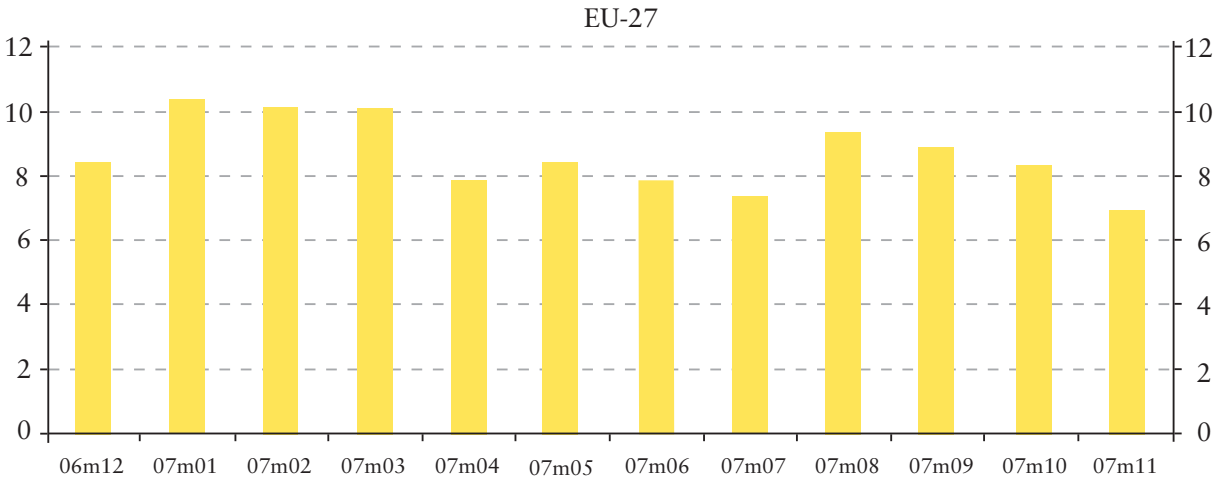
3.4.11 Construction employment expectations for the months ahead (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-26.1	-17.5	-17.1	-13.0	-23.8	-24.9	-18.1	-17.6	-16.2	-14.1	-21.4	-26.6
HU	-17.9	-16.1	-15.3	-16.2	-13.6	-20.3	-20.6	-16.2	-18.8	-15.2	-12.1	-17.6
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	22.5	23.8	18.5	19.8	19.3	20.0	27.5	27.3	27.6	18.8	16.2	26.0
AT	4.4	9.4	-0.7	-8.5	2.0	-1.2	-3.1	4.7	-2.5	-2.6	0.0	1.0
PL	26.2	24.3	25.1	25.0	21.8	21.0	18.3	20.9	21.8	22.4	21.0	22.6
PT	-20.9	-22.4	-15.7	-20.2	-18.2	-18.4	-18.2	-17.9	-7.8	-13.8	-16.6	-5.6
RO	14.1	12.9	8.7	2.4	1.6	2.7	4.6	5.7	5.8	9.2	15.8	19.3
SI	23.1	16.6	21.6	21.5	23.7	27.1	26.7	23.5	20.7	17.8	24.4	18.0
SK	10.2	8.9	15.9	11.4	2.4	-1.3	-8.2	4.3	16.6	14.1	21.3	25.5
FI	21.7	19.2	20.3	25.8	8.0	30.2	24.8	6.4	7.5	18.8	9.8	3.1
SE	27.3	36.1	41.0	33.6	50.7	42.1	52.4	50.9	58.0	48.9	62.9	44.9
UK	8.8	5.6	12.4	11.2	8.1	13.0	10.9	7.2	15.6	8.0	10.9	12.2
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Construction employment expectations for the months ahead balance



The indicator of employment expectations for construction is the difference (in percentage points of total answers) between positive and negative options to the question 'How do you expect your firm's total employment to change over the next 3 months?'.

Section 3.5

PRICES

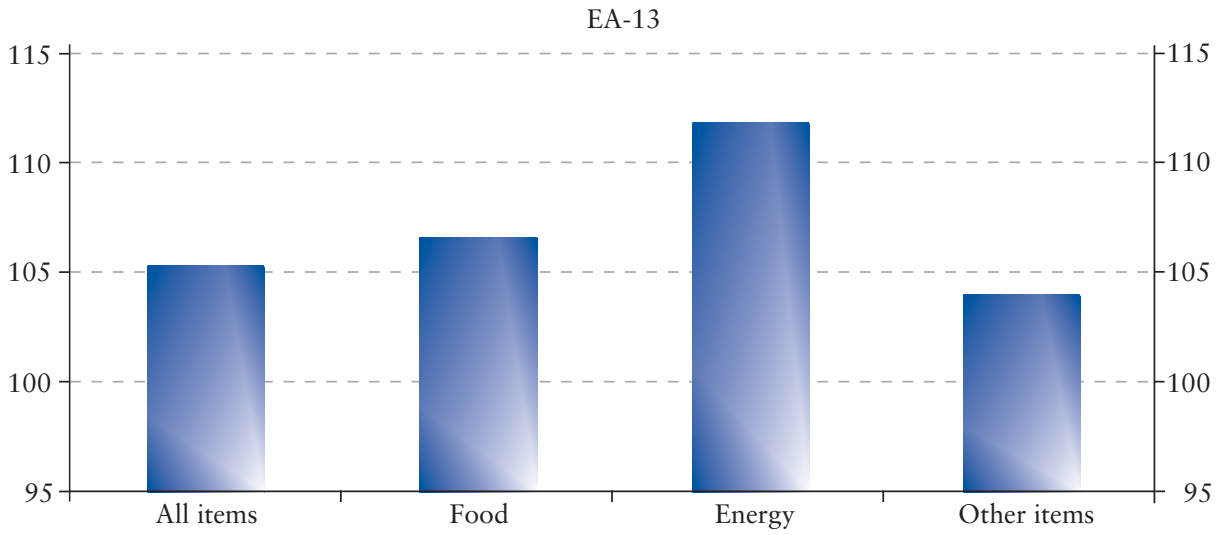
eurostat

3.5.1 Harmonized indices of consumer prices
Growth index 2005=100

Non-seasonally adjusted data

	All items			Food			Energy			All items excluding energy, food, alcohol and tobacco		
	2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
EA-13	104.3	104.7	105.2	105.1	105.6	106.6	110.5	111.2	111.8	103.3	103.6	104.0
EU-27	104.7	105.1	105.6	105.9	106.7	107.8	112.0	112.5	113.2	103.4	103.7	104.0
BE	104.7	104.5	105.0	106.1	106.7	107.8	105.8	106.9	109.3	104.1	103.5	103.5
BG	117.2	118.6	119.0	129.8	132.2	133.1	112.1	113.8	112.7	112.8	113.8	114.3
CZ	105.7	105.4	106.1	107.5	107.8	109.5	113.3	113.1	114.2	103.1	102.5	102.6
DK	102.9	103.6	104.1	104.7	105.7	107.3	105.2	105.9	104.9	102.0	102.7	103.0
DE	104.3	104.5	104.7	105.2	105.4	106.6	112.5	113.9	113.6	102.9	102.9	102.9
EE	112.2	113.4	114.5	111.5	113.0	116.2	119.8	121.5	121.4	111.0	111.9	112.4
IE	106.1	106.4	106.5	105.2	105.4	106.3	114.8	114.4	113.9	105.3	105.6	105.6
EL	104.8	107.1	107.9	106.4	107.5	108.8	111.6	112.0	114.4	103.6	106.5	106.9
ES	106.3	106.6	108.0	107.7	108.6	110.5	110.2	110.8	111.9	105.2	105.3	106.5
FR	103.8	103.9	104.2	102.9	103.5	103.9	108.1	108.8	110.1	103.5	103.4	103.5
IT	103.9	104.7	105.5	105.2	105.8	106.6	110.0	109.6	110.9	102.9	103.9	104.6
CY	104.3	105.7	106.6	110.0	111.6	110.1	112.9	113.6	114.8	101.1	102.5	104.1
LV	117.9	120.1	122.4	124.4	125.8	129.2	124.7	125.8	132.1	112.8	115.5	116.6
LT	109.9	111.4	113.0	114.9	117.0	120.3	114.8	116.0	117.8	105.5	106.7	107.3

Harmonized indices of consumer prices growth index (2005=100), 2007 m10



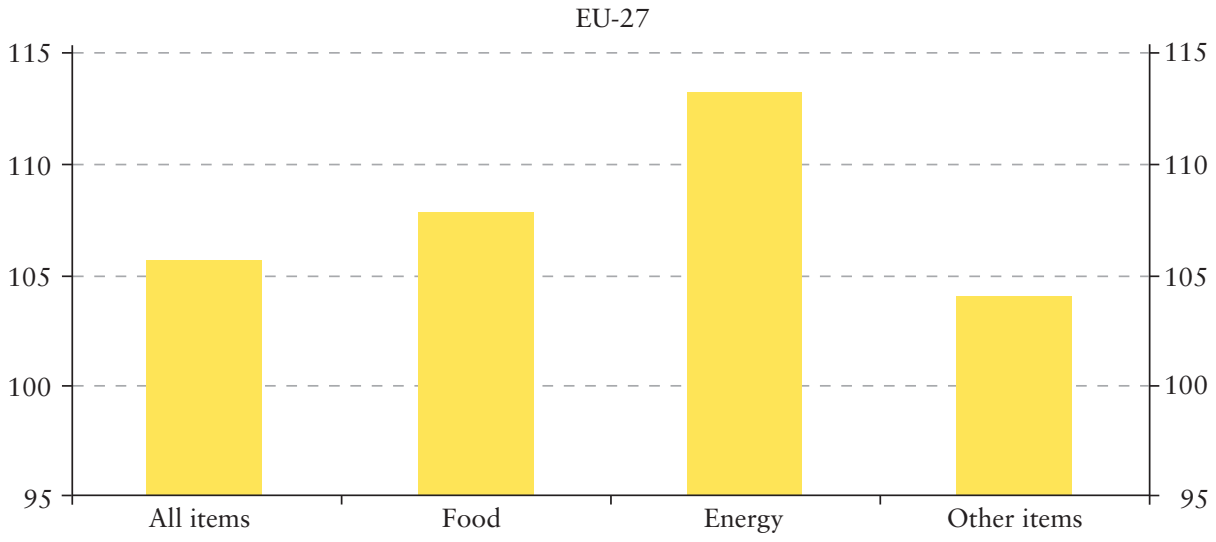
Harmonised Indices of Consumer Prices (HICPs) are used in the assessment of inflation convergence as required under Article 109j of the Treaty on European Union.
The HICP aims at measuring "pure" price changes and should be unaffected by changes in quality of products.
The common classification for Harmonized Indices of Consumer Prices is the COICOP (Classification Of Individual COnsumption by Purpose). A version of this classification (COICOP/HICP) has been specially adapted for the HICPs.

3.5.1 Harmonized indices of consumer prices (continued)
Growth index 2005=100

Non-seasonally adjusted data

	All items			Food			Energy			All items excluding energy, food, alcohol and tobacco		
	2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
LU	106.2	106.2	106.8	107.4	107.8	108.7	112.1	111.3	113.1	104.6	104.8	105.0
HU	112.4	113.2	114.1	117.5	120.0	122.1	122.0	122.3	122.7	108.0	108.1	108.7
MT	105.3	105.8	105.9	105.0	107.7	108.3	114.1	113.9	113.4	104.1	104.1	104.0
NL	102.9	103.6	103.8	102.7	103.0	103.7	110.2	110.9	110.9	101.9	102.7	102.8
AT	103.8	104.1	104.7	105.1	105.1	106.9	111.1	111.5	112.7	102.7	103.0	103.5
PL	103.8	104.5	105.0	103.8	105.9	107.4	110.2	110.6	111.0	102.0	102.1	102.2
PT	105.3	105.8	106.3	106.8	106.4	107.1	112.5	112.6	112.3	103.9	104.6	105.2
RO	112.1	113.3	114.4	112.0	113.9	115.4	118.6	118.7	120.0	109.1	110.0	110.6
SI	106.9	107.4	108.2	110.2	112.5	114.5	113.6	112.3	112.3	104.5	104.7	105.3
SK	105.9	106.2	106.9	104.8	105.4	107.8	114.8	114.9	115.0	103.5	103.8	104.1
FI	102.7	103.2	103.5	102.7	103.2	103.4	108.4	108.8	107.9	102.1	102.6	103.0
SE	102.7	103.6	104.1	104.0	104.0	105.0	105.5	106.4	106.7	101.8	102.9	103.3
UK	104.7	104.8	105.3	106.4	107.3	108.3	119.5	118.9	120.6	103.1	103.2	103.5
NO	102.8	103.5	103.5	104.9	104.8	103.9	102.8	102.5	103.4	102.2	103.1	103.3
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Harmonized indices of consumer prices growth index (2005=100), 2007 m10



The Harmonised Indices of Consumer Prices (HICPs) are probably the most important variables for the follow-up of the economic situation and for the assesment of monetary policies. European aggregate totals are obtained via an aggregation process. The formula uses a chained Laspeyres index. Chained data are referenced to 1996=100.
Data are presented in non seasonnally adjusted form.

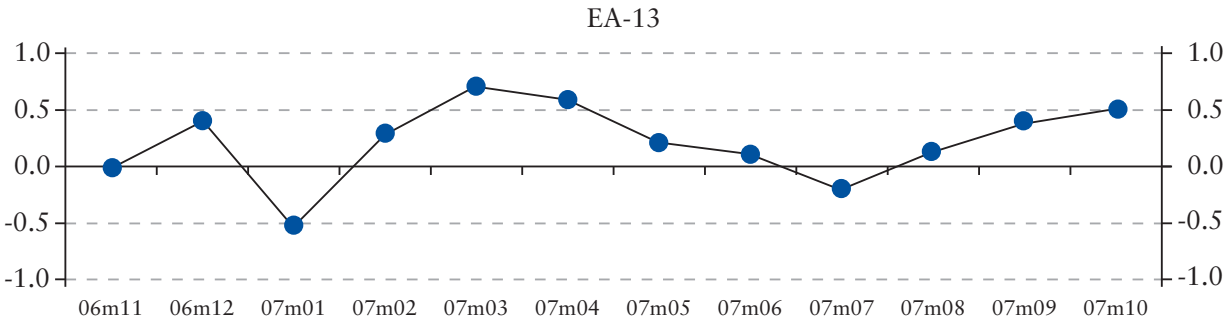
3.5.2.a Harmonized indices of consumer prices
All items

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	0.0	0.4	-0.5	0.3	0.7	0.6	0.2	0.1	-0.2	0.1	0.4	0.5
EU-27	0.1	0.4	-0.4	0.3	0.6	0.6	0.3	0.1	-0.3	0.1	0.4	0.5
BE	0.2	0.1	-1.7	2.4	0.0	0.5	-0.1	0.1	-1.1	1.6	-0.2	0.5
BG	1.1	0.9	1.5	0.5	0.0	0.6	0.3	-0.2	1.7	2.2	1.2	0.3
CZ	-0.2	0.2	1.0	0.3	0.3	0.8	0.4	0.3	0.3	0.3	-0.3	0.7
DK	0.0	0.0	-0.3	0.8	0.5	0.3	0.2	-0.2	-0.5	-0.2	0.7	0.5
DE	-0.1	0.9	-0.2	0.5	0.2	0.4	0.2	0.1	0.5	-0.1	0.2	0.2
EE	0.8	0.3	0.7	0.1	1.1	0.7	0.8	0.6	1.0	0.3	1.1	1.0
IE	0.0	0.4	-0.6	0.9	0.7	0.5	0.3	0.3	-0.2	0.4	0.3	0.1
EL	-0.2	0.6	-0.4	-1.6	2.5	0.8	0.2	0.0	-0.8	-1.0	2.3	0.7
ES	0.2	0.3	-0.7	0.1	0.8	1.4	0.3	0.2	-0.7	0.2	0.3	1.3
FR	0.1	0.2	-0.4	0.2	0.5	0.5	0.3	0.1	-0.3	0.4	0.1	0.3
IT	0.1	0.1	-1.1	0.1	1.2	0.6	0.4	0.2	-0.6	-0.2	0.8	0.8
CY	-0.1	-0.3	-1.7	-0.3	1.3	1.3	0.5	0.0	-0.7	0.5	1.3	0.9
LV	1.0	0.3	1.4	0.5	1.4	0.9	0.7	0.9	1.2	0.4	1.8	2.0
LT	0.8	0.2	0.0	0.4	0.6	0.9	0.5	0.3	0.6	0.4	1.4	1.5

HICP growth rates - All items (t/t-1)



Harmonised Indices of Consumer Prices (HICPs) are used in the assessment of inflation convergence as required under Article 109j of the Treaty on European Union.
The HICP aims at measuring "pure" price changes and should be unaffected by changes in quality of products.
The common classification for Harmonized Indices of Consumer Prices is the COICOP (Classification Of Individual COnsumption by Purpose). A version of this classification (COICOP/HICP) has been specially adapted for the HICPs.

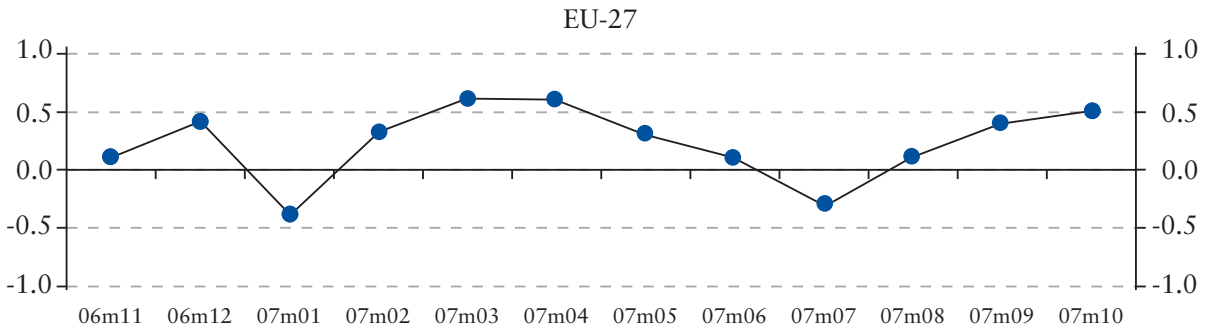
3.5.2.a Harmonized indices of consumer prices (continued)
All items

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	0.1	0.1	-0.3	1.0	0.7	0.6	0.4	0.2	-0.8	0.9	0.1	0.5
HU	0.2	0.1	1.7	0.9	0.6	0.5	0.8	0.4	0.0	-0.1	0.7	0.8
MT	-3.4	-0.1	-1.1	0.2	0.8	2.5	0.7	0.2	0.7	0.5	0.5	0.1
NL	0.0	-0.3	-0.2	0.7	1.3	0.6	0.0	-0.5	-0.8	0.1	0.7	0.2
AT	0.1	0.4	0.1	0.3	0.5	0.4	0.2	0.0	-0.1	0.0	0.2	0.7
PL	0.0	-0.2	0.3	0.3	0.6	0.5	0.6	0.2	-0.2	-0.1	0.7	0.5
PT	0.0	0.2	-0.3	0.0	1.3	0.9	0.2	0.0	-0.2	-0.4	0.4	0.5
RO	1.1	0.7	0.2	0.0	0.1	0.5	0.6	0.2	0.3	0.9	1.1	1.0
SI	0.3	0.4	-0.5	-0.1	1.1	1.1	1.1	0.3	-0.1	0.1	0.4	0.7
SK	0.5	0.1	0.5	0.1	0.1	0.3	0.0	0.1	-0.1	-0.1	0.3	0.7
FI	0.0	0.0	-0.3	0.6	0.7	0.5	-0.3	0.1	-0.3	0.0	0.4	0.3
SE	0.0	0.0	-0.5	0.5	0.6	0.5	-0.1	0.1	-0.3	-0.1	0.8	0.5
UK	0.3	0.6	-0.8	0.4	0.5	0.3	0.3	0.2	-0.6	0.4	0.1	0.5
NO	-0.2	-0.6	-1.3	0.5	0.7	0.1	0.2	-0.1	-0.2	-0.1	0.7	0.0
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

HICP growth rates - All items (t/t-1)



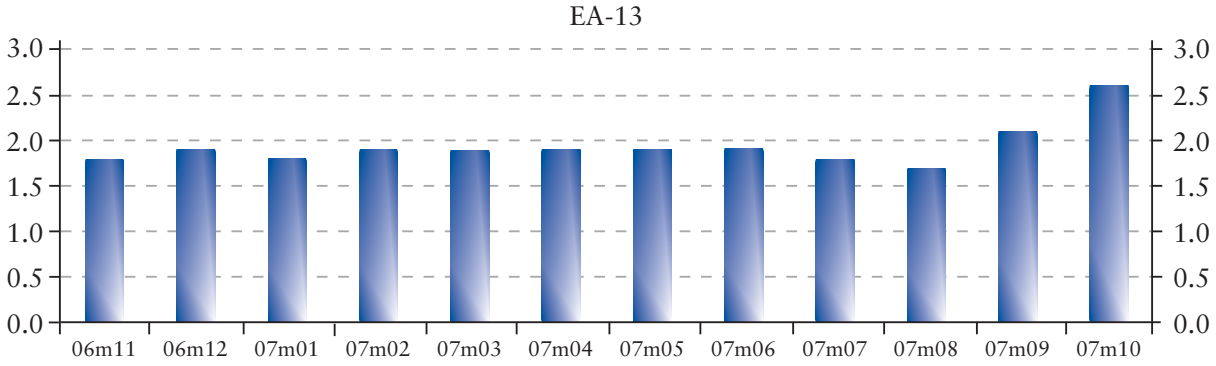
3.5.2.b Harmonized indices of consumer prices
All items

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	1.8	1.9	1.8	1.9	1.9	1.9	1.9	1.9	1.8	1.7	2.1	2.6
EU-27	2.1	2.2	2.1	2.2	2.3	2.2	2.1	2.2	2.0	1.9	2.3	2.7
BE	2.0	2.1	1.7	1.8	1.8	1.8	1.3	1.3	1.3	1.2	1.4	2.2
BG	5.9	6.1	6.8	4.6	4.4	4.4	4.5	5.3	6.8	9.3	11.0	10.6
CZ	1.0	1.5	1.4	1.7	2.1	2.7	2.4	2.6	2.5	2.6	2.8	4.0
DK	1.8	1.7	1.8	1.9	1.9	1.7	1.7	1.3	1.1	0.9	1.2	1.8
DE	1.5	1.4	1.8	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.7	2.7
EE	4.7	5.1	5.0	4.6	5.6	5.6	5.9	6.0	6.5	6.1	7.5	8.7
IE	2.4	3.0	2.9	2.6	2.9	2.9	2.7	2.8	2.7	2.3	2.9	3.0
EL	3.2	3.2	3.0	3.0	2.8	2.6	2.6	2.6	2.7	2.7	2.9	3.0
ES	2.7	2.7	2.4	2.5	2.5	2.5	2.4	2.5	2.3	2.2	2.7	3.6
FR	1.6	1.7	1.4	1.2	1.2	1.3	1.2	1.3	1.2	1.3	1.6	2.1
IT	2.0	2.1	1.9	2.1	2.1	1.8	1.9	1.9	1.7	1.7	1.7	2.3
CY	1.3	1.5	1.4	1.2	1.4	1.6	1.9	1.7	2.3	2.2	2.3	2.7
LV	6.3	6.8	7.1	7.2	8.5	8.8	7.8	8.9	9.5	10.2	11.5	13.2
LT	4.4	4.5	4.0	4.4	4.8	4.9	5.0	5.0	5.1	5.6	7.1	7.6

HICP growth rates - All items (t/t-12)



Harmonised Indices of Consumer Prices (HICPs) are used in the assessment of inflation convergence as required under Article 109j of the Treaty on European Union.
The HICP aims at measuring "pure" price changes and should be unaffected by changes in quality of products.
The common classification for Harmonized Indices of Consumer Prices is the COICOP (Classification Of Individual COnsumption by Purpose). A version of this classification (COICOP/HICP) has been specially adapted for the HICPs.

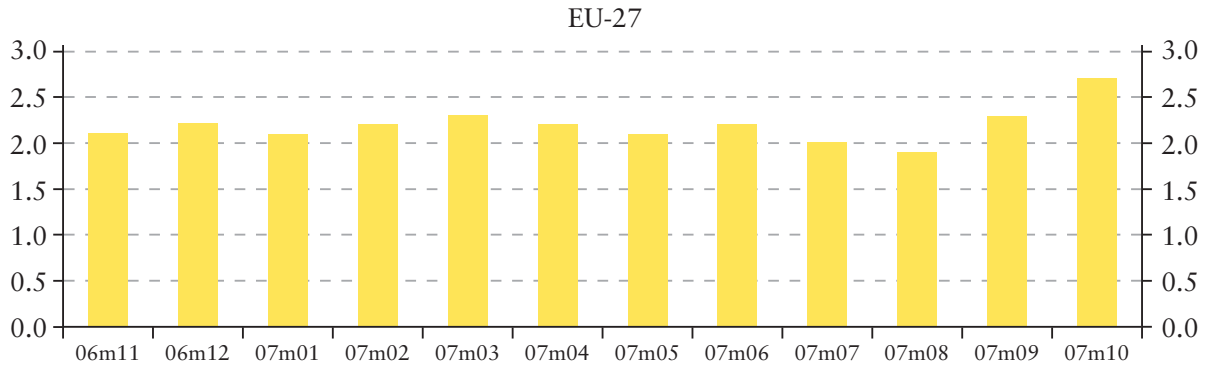
3.5.2.b Harmonized indices of consumer prices (continued)
All items

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	1.8	2.3	2.3	1.8	2.4	2.5	2.3	2.3	2.0	1.9	2.5	3.6
HU	6.4	6.6	8.4	9.0	9.0	8.7	8.4	8.5	8.3	7.1	6.4	6.9
MT	0.9	0.8	1.2	0.8	0.5	-1.1	-1.0	-0.6	-0.2	0.6	0.9	1.6
NL	1.6	1.7	1.2	1.4	1.9	1.9	2.0	1.8	1.4	1.1	1.3	1.6
AT	1.6	1.6	1.7	1.7	1.9	1.8	1.9	1.9	2.0	1.7	2.1	2.9
PL	1.3	1.4	1.6	1.9	2.4	2.2	2.3	2.6	2.5	2.1	2.7	3.1
PT	2.4	2.5	2.6	2.3	2.4	2.8	2.4	2.4	2.3	1.9	2.0	2.5
RO	4.7	4.9	4.1	3.9	3.7	3.8	3.9	3.9	4.1	5.0	6.1	6.9
SI	2.4	3.0	2.8	2.3	2.6	2.9	3.1	3.8	4.0	3.4	3.6	5.1
SK	3.7	3.7	2.2	2.0	2.1	2.0	1.5	1.5	1.2	1.2	1.7	2.4
FI	1.3	1.2	1.3	1.2	1.6	1.5	1.3	1.4	1.6	1.3	1.7	1.8
SE	1.5	1.4	1.6	1.7	1.6	1.6	1.2	1.3	1.4	1.2	1.6	1.9
UK	2.7	3.0	2.7	2.8	3.1	2.8	2.5	2.4	1.9	1.8	1.8	2.1
NO	2.8	2.2	1.2	0.8	1.3	0.5	0.6	0.7	0.7	0.6	-0.3	-0.3
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

HICP growth rates - All items (t/t-12)



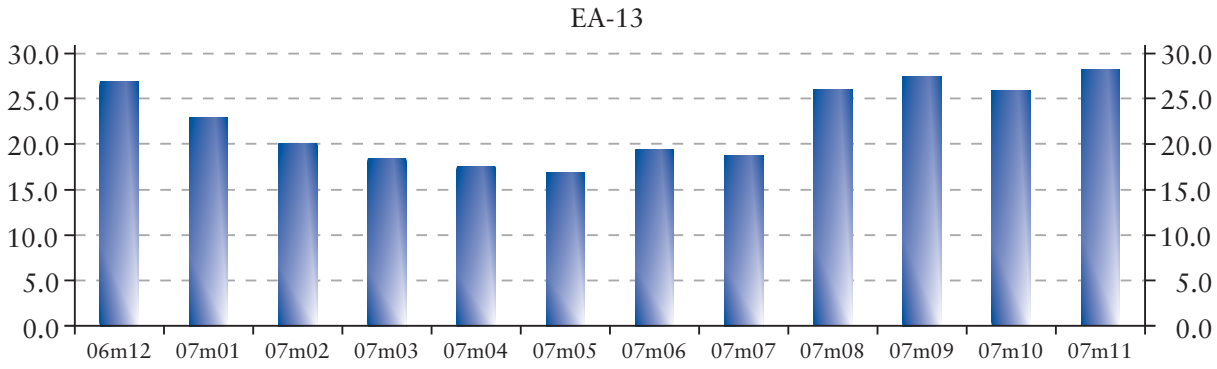
3.5.3 Consumers: Price trend over the next 12 months
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	26.9	23.0	20.1	18.4	17.4	16.8	19.3	18.7	26.1	27.5	25.9	28.3
EU-27	25.8	23.0	20.1	19.0	18.3	18.1	19.9	20.2	26.7	27.0	26.3	29.3
BE	23.0	20.5	21.0	21.2	24.0	22.1	27.0	25.5	37.5	28.6	33.5	37.4
BG	54.4	52.1	46.2	48.5	43.8	40.9	41.2	47.0	53.4	49.6	49.0	49.2
CZ	27.4	30.7	21.1	23.2	42.7	43.8	37.6	44.6	49.7	47.7	45.2	57.1
DK	5.9	2.6	6.0	-1.5	4.4	6.3	3.3	8.5	6.7	17.9	17.1	17.0
DE	52.9	42.2	30.3	24.8	22.2	21.1	19.1	16.7	35.9	33.9	31.5	30.2
EE	41.9	38.1	37.6	40.0	37.5	37.7	51.9	53.0	55.7	62.7	65.9	52.5
IE	31.9	32.9	38.1	37.6	29.4	17.5	19.9	23.0	13.3	8.8	13.9	27.9
EL	28.8	35.5	35.6	35.3	37.8	42.7	38.8	41.1	38.0	28.7	33.4	47.2
ES	26.9	24.1	24.9	25.5	25.8	21.2	28.7	25.4	24.9	29.2	23.9	23.6
FR	19.2	16.0	14.4	14.5	14.8	8.1	16.3	20.2	25.9	31.8	29.9	35.8
IT	-8.9	-8.9	-3.6	-3.6	-5.7	1.4	3.6	3.5	6.9	16.6	10.6	13.2
CY	24.2	26.0	29.8	29.6	33.1	38.9	44.5	33.3	40.5	42.7	38.3	41.6
LV	60.8	58.5	56.3	52.0	50.8	55.6	55.9	56.2	62.1	66.5	48.1	65.0
LT	59.0	56.5	56.8	57.3	56.2	57.0	58.8	59.6	61.1	64.7	70.5	59.8

Source: DG ECFIN

Price trend over the next 12 months balance



Price trend over the next 12 months

Consumer surveys are qualitative economic surveys, intented for short-term economic analysis. They are a complement of quantitative statistical surveys.

The price trend over the next 12 months indicates if there will be a more rapid increase in prices, at the same rate, at a slower rate, if prices stay stable or will fall slightly. Answers are given as a balance between the percentage positive and negative responses.

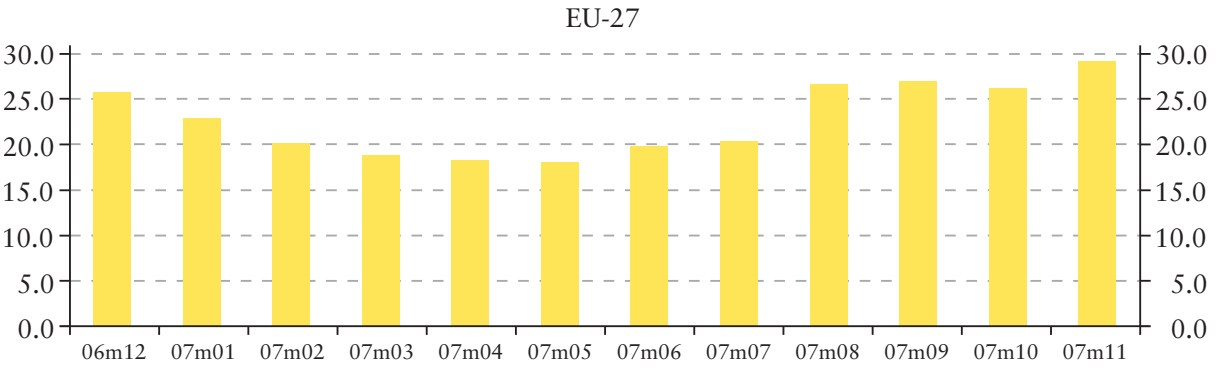
3.5.3 Consumers: Price trend over the next 12 months (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	24.9	31.1	26.0	25.8	25.3	23.7	29.8	25.6	44.1	35.8	33.7	35.6
HU	74.3	75.5	70.8	66.2	63.8	59.0	58.1	58.1	62.1	63.5	65.5	68.0
MT	21.8	21.8	29.8	34.1	31.0	33.3	33.5	33.0	31.7	32.9	32.2	:
NL	26.4	23.7	26.9	23.6	28.4	28.3	30.9	23.8	32.6	45.1	43.1	44.2
AT	29.7	32.3	29.6	30.6	34.9	38.3	39.2	37.8	43.7	37.1	38.0	40.5
PL	26.2	26.9	28.7	28.9	21.1	34.4	28.1	26.7	27.7	25.6	31.0	32.8
PT	32.6	41.8	34.1	33.1	27.8	27.1	28.4	30.0	30.8	33.7	36.8	41.1
RO	54.2	31.8	29.5	35.7	32.5	31.7	33.8	36.5	48.6	42.6	51.5	50.8
SI	54.0	37.2	26.7	25.0	31.3	26.4	16.4	24.7	32.0	39.0	32.9	30.4
SK	7.7	7.2	16.4	20.1	16.8	24.2	21.7	29.0	31.4	39.3	43.4	54.0
FI	26.4	27.3	25.8	25.9	25.4	25.2	28.3	31.3	32.5	39.0	48.0	44.7
SE	29.6	26.9	25.7	33.4	28.8	29.2	32.5	44.3	40.3	44.0	47.1	39.9
UK	19.3	20.6	16.3	16.1	16.4	16.0	16.9	19.2	21.3	20.2	21.3	22.4
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Price trend over the next 12 months balance

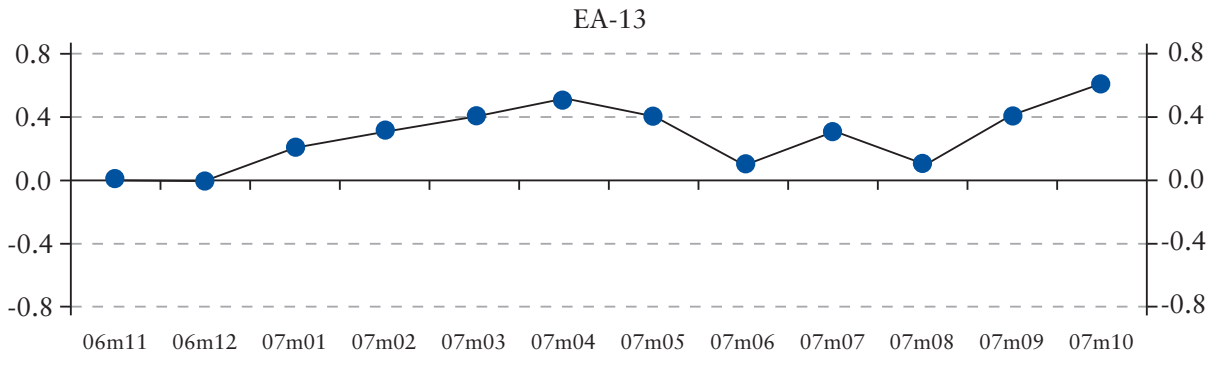


3.5.4.a Producer prices
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	0.0	0.0	0.2	0.3	0.4	0.5	0.4	0.1	0.3	0.1	0.4	0.6
EU-27	0.4	0.0	-0.1	0.3	0.3	0.1	0.3	0.2	0.3	0.1	0.5	0.9
BE	0.4	-0.1	0.1	0.1	0.2	-0.1	0.2	0.1	0.3	0.1	0.8	0.8
BG	0.1	0.6	-0.8	0.1	1.4	1.9	0.7	1.3	2.1	1.5	0.6	1.4
CZ	-0.2	0.0	1.1	0.4	0.5	0.6	0.5	0.7	0.2	-0.1	0.1	0.4
DK	-2.0	-1.3	-2.9	1.2	-0.7	1.8	0.6	2.3	-0.1	0.4	1.7	4.9
DE	0.0	0.0	0.0	0.3	0.3	0.1	0.3	0.2	-0.1	0.1	0.2	0.4
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	-0.3	0.4	0.5	-0.4	0.2	0.4	0.2	0.4	0.3	0.7	0.0	0.9
EL	-0.5	0.0	-0.6	0.6	1.1	1.9	0.4	0.2	0.5	0.3	1.1	1.1
ES	0.0	0.0	0.6	0.6	0.6	0.5	0.5	0.2	0.3	0.2	0.3	0.9
FR	-0.1	-0.1	0.1	0.4	0.3	0.5	0.2	0.2	0.5	0.2	0.4	0.6
IT	0.1	0.2	0.0	0.4	0.4	0.5	0.4	0.1	0.3	0.2	0.5	0.4
CY	-1.0	0.0	-0.2	1.1	-0.2	0.7	1.4	0.2	1.4	0.6	1.1	1.1
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	0.0	0.0	2.2	0.5	0.8	1.7	1.9	-0.4	0.7	0.7	1.3	2.5

Producer prices growth rates (t/t-1)



Producer prices is a business cycle indicator showing the monthly development of transaction prices of economic activities.

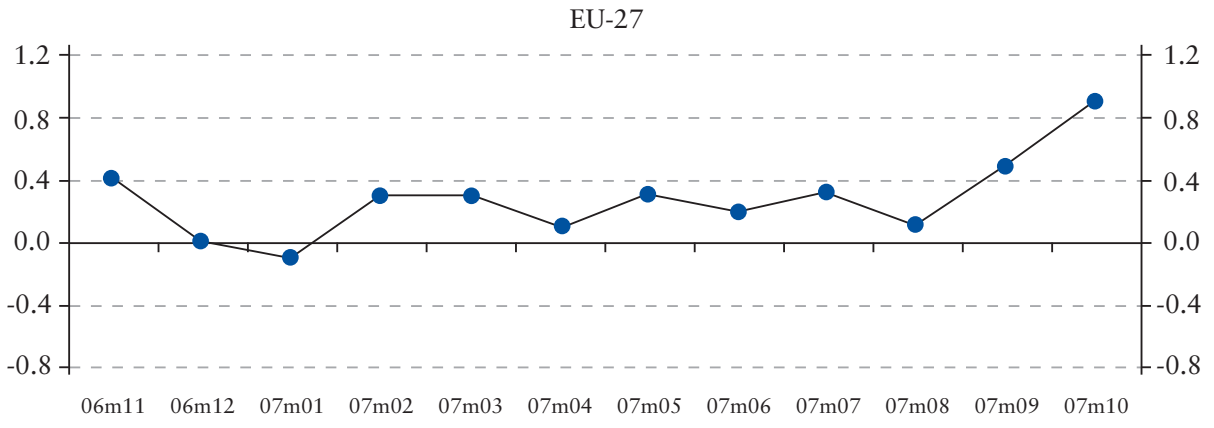
Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/is/is.htm

3.5.4.a Producer prices (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	0.4	-1.5	0.7	0.4	1.0	2.0	1.2	1.4	-0.8	-0.7	-0.8	0.3
HU	-0.5	-0.1	0.7	0.6	0.6	0.2	0.4	0.3	0.1	0.4	0.4	0.8
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	0.2	-0.3	1.5	-0.2	0.2	1.8	0.7	-0.5	0.9	-0.5	0.8	2.1
AT	0.5	-0.2	1.2	0.2	1.5	0.1	0.3	0.2	0.3	0.2	0.1	:
PL	-0.3	-0.3	0.7	0.4	0.6	0.6	0.6	0.7	0.4	0.3	0.3	:
PT	0.0	0.0	1.5	0.3	0.2	1.3	0.4	0.4	0.2	0.2	-0.6	0.3
RO	0.8	0.8	0.3	-0.2	0.9	1.3	0.7	-0.1	0.4	0.8	0.9	:
SI	0.0	0.6	0.5	2.1	0.4	0.2	0.3	0.4	0.1	-0.1	1.1	0.6
SK	0.4	-0.8	-0.4	1.7	0.0	-0.3	-0.1	0.3	0.5	-0.2	0.5	0.3
FI	0.3	-0.2	0.2	0.2	0.1	0.4	0.4	0.1	0.2	-0.6	0.2	0.5
SE	0.2	-0.7	0.9	0.8	0.2	0.5	-0.4	0.3	0.0	0.0	0.6	0.8
UK	2.5	0.5	-1.5	-0.2	0.1	-2.0	0.2	0.5	0.6	0.0	1.2	2.2
NO	-1.4	-1.5	-3.0	1.2	-0.1	1.2	0.2	1.8	-0.7	-1.2	3.0	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

Producer prices growth rates (t/t-1)

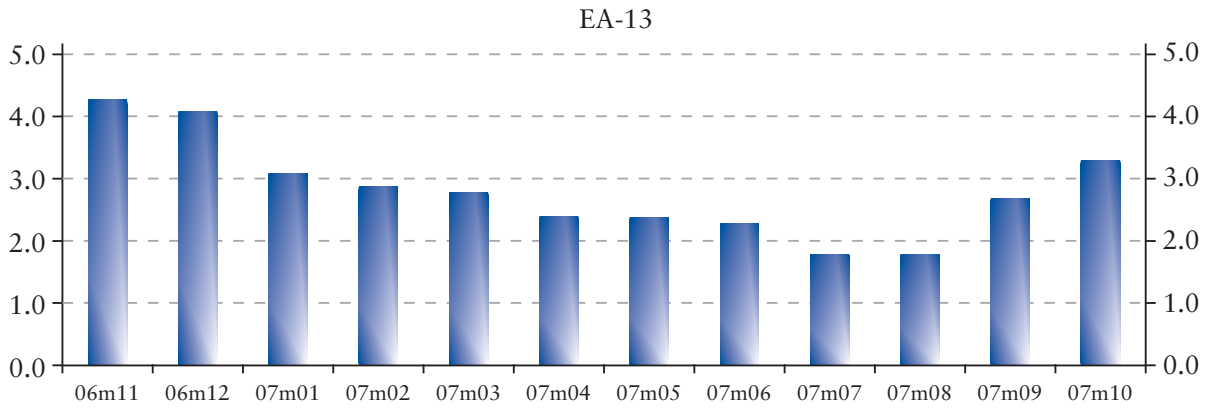


3.5.4.b Producer prices
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA-13	4.3	4.1	3.1	2.9	2.8	2.4	2.4	2.3	1.8	1.8	2.7	3.3
EU-27	4.1	3.5	2.4	2.4	2.4	2.0	2.2	2.3	1.7	1.6	2.9	3.5
BE	6.2	5.3	4.0	3.7	3.1	2.3	2.2	1.5	1.6	1.8	2.2	2.9
BG	8.1	8.0	7.7	6.2	7.8	7.9	5.5	6.5	7.7	9.0	9.0	11.3
CZ	2.0	2.6	2.8	3.0	3.5	3.7	4.0	4.5	4.1	3.7	4.0	4.4
DK	1.2	1.5	-2.4	-3.1	-4.8	-2.8	-0.7	-0.6	-2.4	-4.7	-1.0	5.9
DE	4.7	4.4	3.2	2.8	2.5	1.6	1.9	1.7	1.1	1.0	1.5	1.7
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	0.2	0.5	1.1	0.3	0.2	0.5	0.7	1.0	1.3	1.7	1.7	3.3
EL	3.4	2.7	0.4	0.6	1.1	1.6	1.9	2.0	1.7	1.7	4.4	6.3
ES	3.6	3.6	2.7	2.5	2.8	2.7	2.4	2.6	2.3	2.3	3.4	4.7
FR	2.7	2.7	1.8	2.2	2.1	1.9	1.8	1.9	1.8	1.7	2.8	3.3
IT	5.3	5.2	4.0	4.0	3.8	3.3	3.0	2.7	2.0	2.1	3.5	3.6
CY	2.1	1.9	2.3	3.0	2.7	3.0	3.1	3.1	3.7	3.9	5.1	6.3
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	5.5	5.8	5.3	5.3	6.3	7.7	9.7	8.0	6.9	7.0	10.0	12.7

Producer prices growth rates (t/t-12)



Producer prices is a business cycle indicator showing the monthly development of transaction prices of economic activities.

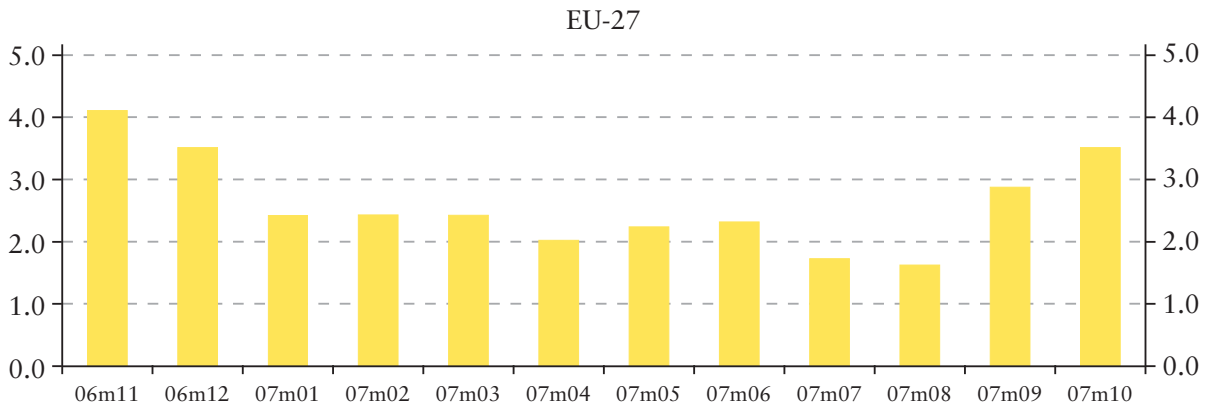
Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/is/is.htm

3.5.4.b Producer prices (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	16.1	14.3	9.9	8.6	8.7	10.0	9.0	9.3	5.9	4.7	3.7	3.6
HU	9.4	9.2	8.6	8.8	8.6	8.0	7.8	7.2	6.2	3.5	3.1	4.0
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	5.2	4.2	3.1	2.5	2.7	4.0	4.8	3.6	2.8	3.0	4.3	6.9
AT	2.5	2.1	4.0	3.9	4.8	4.4	4.1	4.3	4.2	4.0	4.3	:
PL	3.0	3.1	3.5	4.0	4.1	3.0	3.3	3.4	2.9	2.9	3.7	:
PT	3.3	3.4	2.9	2.4	2.2	2.8	2.1	2.5	2.8	2.6	2.4	4.3
RO	11.0	12.7	11.3	9.6	10.3	9.5	8.4	7.0	6.8	6.4	7.2	:
SI	2.6	2.9	3.4	5.0	4.9	4.8	5.0	5.1	5.1	5.2	5.7	6.2
SK	5.6	5.4	3.5	3.8	3.1	2.2	1.2	1.3	1.2	0.4	1.6	1.8
FI	6.1	5.9	5.6	5.0	4.2	3.8	3.5	3.4	2.8	1.6	1.1	1.7
SE	5.8	4.5	4.2	4.6	4.0	4.1	4.3	4.0	3.5	2.1	2.9	3.2
UK	2.6	0.4	-1.4	-1.0	-0.4	-1.0	0.2	1.2	0.2	0.4	3.3	3.9
NO	5.6	3.6	-3.4	-2.6	-4.3	-4.7	-2.0	-0.9	-4.1	-7.7	-2.7	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

Producer prices growth rates (t/t-12)



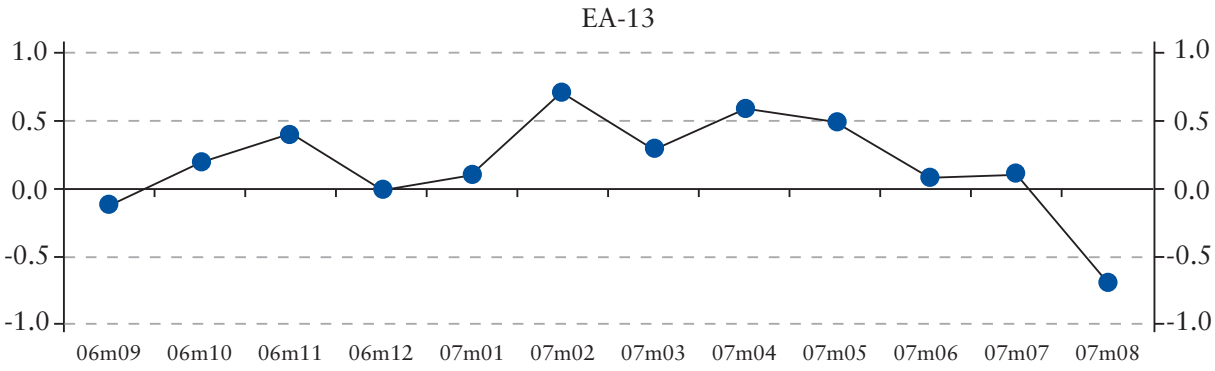
3.5.5.a Unit value indices - Extra euro area
Export of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
EA-13	-0.1	0.2	0.4	0.0	0.1	0.7	0.3	0.6	0.5	0.1	0.1	-0.7
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	0.3	0.5	1.3	-3.3	1.3	0.3	-0.2	1.4	0.2	0.7	0.5	-0.9
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	-	-	-	-	-	-	-	-	-	-	-	-
DK	-	-	-	-	-	-	-	-	-	-	-	-
DE	0.3	0.2	0.4	0.0	-0.1	0.6	1.1	-0.1	0.3	-0.7	0.8	-0.9
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	1.8	3.1	1.8	-2.2	3.7	-1.5	-3.8	4.0	3.4	0.9	-2.1	-4.9
EL	-2.4	-0.8	-0.3	0.3	-1.4	0.7	2.4	-1.1	1.2	-1.2	-0.1	2.1
ES	-1.9	1.9	-0.9	-0.4	-0.3	2.9	-0.8	0.5	0.3	0.7	0.5	0.4
FR	-0.1	-1.0	0.1	2.0	-0.9	1.0	-0.8	0.7	0.2	-0.2	-0.1	1.4
IT	-1.2	-0.4	1.0	-0.5	0.6	0.9	0.7	0.5	0.5	1.3	-0.7	0.1
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	-	-	-	-	-	-	-	-	-	-	-	-
LT	-	-	-	-	-	-	-	-	-	-	-	-

Unit value indices growth rates - Exports (t/t-1)



Unit value index of exports is the growth rate of the unit value index of exports in the current month as compared with the same month of the previous year.

Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/et/et.htm

3.5.5.a Unit value indices - Extra euro area (continued)
Exports of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
LU	6.7	3.5	-6.3	3.0	-1.8	-1.1	-1.6	-3.0	3.8	0.1	-0.9	-8.3
HU	-	-	-	-	-	-	-	-	-	-	-	-
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	0.6	0.5	-0.7	1.0	0.5	0.4	0.0	1.1	0.3	0.6	0.3	-1.7
AT	-1.5	0.6	0.0	0.2	0.8	-0.4	0.0	0.9	-0.1	0.5	0.0	0.4
PL	-	-	-	-	-	-	-	-	-	-	-	-
PT	-2.5	-0.3	-0.5	1.1	-4.5	0.9	2.0	-0.1	2.5	-1.3	-1.8	1.2
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	-0.6	0.5	-0.9	2.4	-0.4	-0.5	0.5	2.1	-1.9	0.7	1.4	-0.2
SK	-	-	-	-	-	-	-	-	-	-	-	-
FI	-0.6	0.6	0.5	0.0	-0.3	1.8	2.3	1.3	0.1	0.7	-1.4	-1.7
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	-	-	-	-	-	-	-	-	-	-	-	-
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

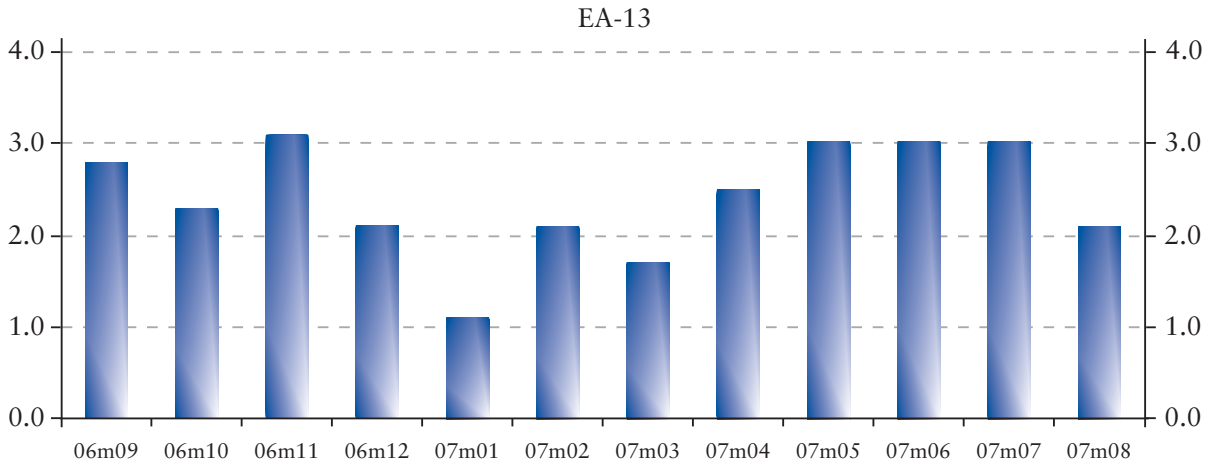
3.5.5.b Unit value indices - Extra euro area
Exports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
EA-13	2.8	2.3	3.1	2.1	1.1	2.1	1.7	2.5	3.0	3.0	3.0	2.1
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	3.1	0.6	2.7	-0.6	-0.2	1.4	0.0	1.8	1.7	3.7	3.0	1.8
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	-	-	-	-	-	-	-	-	-	-	-	-
DK	-	-	-	-	-	-	-	-	-	-	-	-
DE	2.2	2.2	3.0	2.0	1.1	1.3	2.6	2.7	2.4	1.7	2.8	1.9
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	3.1	0.5	4.9	-4.2	0.6	7.4	-6.7	1.7	8.1	6.8	7.0	3.8
EL	5.8	2.7	4.7	4.2	1.3	2.4	5.2	1.4	1.1	0.9	0.0	-0.7
ES	1.1	3.0	2.8	1.6	0.9	3.2	2.1	3.4	2.2	3.1	2.6	2.7
FR	3.1	1.9	2.3	2.7	0.5	0.6	-0.1	0.6	1.8	1.4	1.4	2.4
IT	3.5	3.5	4.7	3.6	2.3	4.2	4.3	4.8	4.7	5.8	4.6	2.8
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	-	-	-	-	-	-	-	-	-	-	-	-
LT	-	-	-	-	-	-	-	-	-	-	-	-

Unit value indices growth rates - Exports (t/t-12)



Unit value index of exports is the growth rate of the unit value index of exports in the current month as compared with the same month of the previous year.

Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/et/et.htm

3.5.5.b Unit value indices - Extra euro area (continued)
Exports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
LU	1.8	6.8	0.3	6.0	3.4	1.8	-1.4	-5.4	-2.8	7.0	2.9	-6.8
HU	-	-	-	-	-	-	-	-	-	-	-	-
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	3.3	2.7	1.7	2.3	0.3	2.0	1.5	1.9	2.1	3.0	2.6	3.0
AT	2.7	2.1	2.3	2.3	1.8	1.7	0.9	2.6	2.6	2.3	1.5	1.2
PL	-	-	-	-	-	-	-	-	-	-	-	-
PT	2.3	2.4	0.6	2.9	-0.7	-0.7	1.2	-1.3	2.6	0.3	-3.5	-3.5
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	2.3	4.1	1.1	2.6	2.3	1.0	0.6	0.8	0.8	2.5	4.0	3.0
SK	-	-	-	-	-	-	-	-	-	-	-	-
FI	5.1	5.6	7.6	6.4	3.5	7.8	7.7	6.6	9.3	7.4	5.3	3.2
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	-	-	-	-	-	-	-	-	-	-	-	-
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

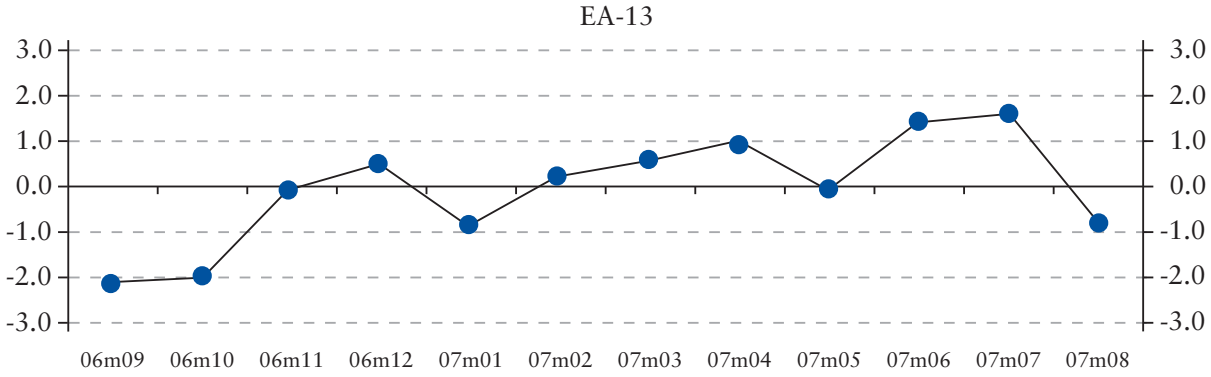
3.5.5.c Unit value indices - Extra euro area
Imports of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
EA-13	-2.1	-2.0	-0.1	0.5	-0.8	0.2	0.6	0.9	0.0	1.4	1.6	-0.8
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	-1.4	-1.0	2.4	-1.7	-0.5	1.5	-0.1	-1.2	0.5	1.5	1.8	-0.6
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	-	-	-	-	-	-	-	-	-	-	-	-
DK	-	-	-	-	-	-	-	-	-	-	-	-
DE	-0.5	-3.0	-0.4	1.5	0.0	-0.9	0.2	0.3	0.7	0.5	0.9	0.0
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	-0.7	2.4	-2.8	4.1	-2.7	0.6	-2.1	1.2	0.6	2.6	-0.2	0.1
EL	-4.9	-3.7	-0.8	2.2	-7.3	1.6	6.7	-2.6	0.2	1.8	4.3	-1.1
ES	-1.9	-2.2	-1.1	1.1	1.3	-1.2	1.2	2.0	-2.0	2.6	1.9	0.0
FR	-3.7	-1.3	0.7	-0.4	-2.0	0.9	0.3	1.4	-0.3	1.1	3.9	-1.9
IT	-4.8	-2.3	0.6	0.5	-1.3	0.3	0.8	2.1	-0.3	2.0	2.5	-1.0
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	-	-	-	-	-	-	-	-	-	-	-	-
LT	-	-	-	-	-	-	-	-	-	-	-	-

Unit value indices growth rates - Imports (t/t-1)



Unit value index of imports is the growth rate of the unit value index of imports in the current month as compared with the same month of the previous year.

Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/et/et.htm

3.5.5.c Unit value indices - Extra euro area (continued)
Imports of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
LU	0.7	-2.8	2.0	-6.8	10.0	7.2	-6.5	-9.0	-10.9	6.0	1.1	1.2
HU	-	-	-	-	-	-	-	-	-	-	-	-
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	-2.5	-1.6	-0.6	-0.4	-1.1	0.4	2.0	1.8	0.4	1.6	-0.2	-1.7
AT	-1.6	-1.0	0.1	-0.2	-1.6	0.5	0.9	-0.5	0.5	1.7	1.3	-1.2
PL	-	-	-	-	-	-	-	-	-	-	-	-
PT	-6.5	-0.7	-2.5	0.5	-3.1	5.1	-2.3	3.8	-0.2	3.0	1.8	-1.6
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	-0.4	1.8	-1.9	2.1	-1.6	0.9	0.9	0.0	-0.4	0.8	1.3	-0.4
SK	-	-	-	-	-	-	-	-	-	-	-	-
FI	-1.8	-1.4	0.7	-0.8	-0.5	2.5	-0.4	1.9	-0.9	1.0	2.0	-1.3
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	-	-	-	-	-	-	-	-	-	-	-	-
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

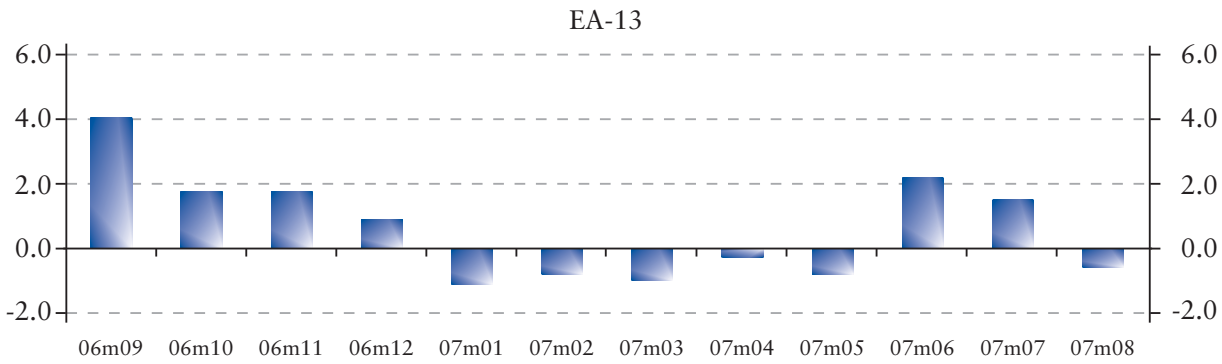
3.5.5.d Unit value indices - Extra euro area
Imports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
EA-13	4.1	1.8	1.8	0.9	-1.1	-0.8	-1.0	-0.4	-0.8	2.2	1.5	-0.6
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	2.9	1.6	-2.0	-5.0	-4.0	-2.4	-4.5	-1.0	-0.8	1.0	1.6	1.0
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	-	-	-	-	-	-	-	-	-	-	-	-
DK	-	-	-	-	-	-	-	-	-	-	-	-
DE	5.6	1.3	2.3	2.2	1.0	-0.6	-0.6	-1.0	-0.2	0.7	0.7	-0.7
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	2.1	4.9	0.0	4.2	0.3	0.3	-2.3	-1.4	1.6	4.6	3.4	2.9
EL	5.7	1.4	-0.2	-0.1	-9.0	-7.3	-1.9	-5.7	-7.0	-2.9	-1.5	-4.5
ES	5.0	3.9	2.2	1.9	0.8	0.3	1.0	2.8	0.4	4.7	2.7	1.5
FR	1.4	1.0	1.4	0.5	-2.3	-2.4	-2.9	-1.6	-3.2	-0.4	1.1	-1.5
IT	4.5	2.5	3.2	3.0	0.2	0.3	-0.3	1.9	-0.6	3.3	3.5	-0.9
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	-	-	-	-	-	-	-	-	-	-	-	-
LT	-	-	-	-	-	-	-	-	-	-	-	-

Unit value indices growth rates - Imports (t/t-12)



3.5.5.d Unit value indices - Extra euro area (continued)
Imports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006				2007							
	06m09	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08
LU	7.4	0.6	0.2	-5.9	7.9	6.4	-1.3	-10.9	-17.1	-9.7	-12.1	-9.8
HU	-	-	-	-	-	-	-	-	-	-	-	-
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	3.2	0.8	1.6	-1.7	-3.8	-1.2	-0.5	-0.7	0.2	6.0	1.1	-2.1
AT	2.4	1.6	2.6	0.4	-1.4	-1.0	-0.1	-0.6	-0.7	1.2	0.8	-1.1
PL	-	-	-	-	-	-	-	-	-	-	-	-
PT	3.4	0.9	4.8	2.3	-2.6	0.6	-1.7	0.8	-1.6	5.6	2.2	-3.1
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	5.2	7.1	2.1	4.0	2.6	3.7	4.6	3.6	2.8	3.6	3.2	3.2
SK	-	-	-	-	-	-	-	-	-	-	-	-
FI	6.5	6.0	6.2	3.0	-0.6	3.8	1.8	2.5	1.5	3.1	4.0	0.8
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	-	-	-	-	-	-	-	-	-	-	-	-
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

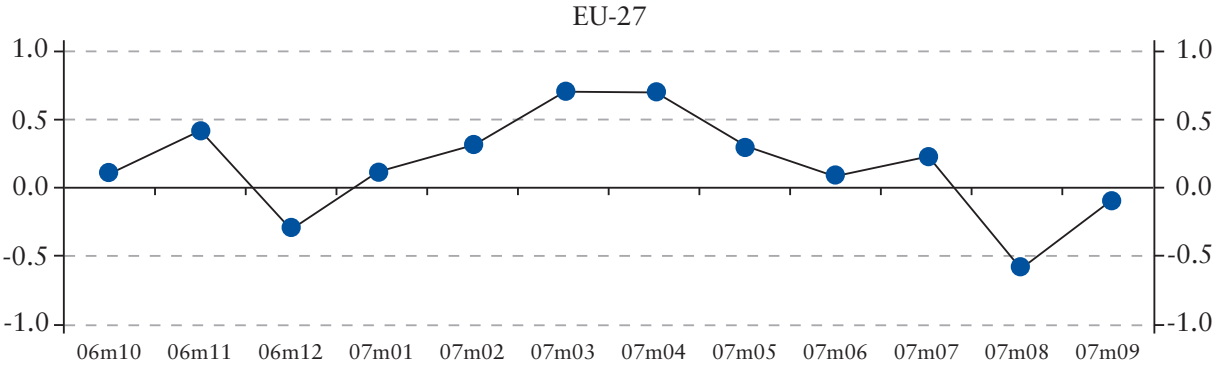
3.5.6.a Unit value indices - Extra EU-27
Exports of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	0.1	0.4	-0.3	0.1	0.3	0.7	0.7	0.3	0.1	0.2	-0.6	-0.1
BE	0.4	2.6	-5.1	3.3	-1.2	-0.5	1.8	-0.4	2.8	-1.2	-1.6	-2.4
BG	2.7	3.1	-3.7	4.0	0.5	2.6	5.4	0.4	-5.2	4.7	-1.9	1.9
CZ	1.7	2.0	-1.2	-1.7	1.3	1.1	0.1	-1.1	0.7	1.6	-0.3	0.3
DK	2.1	0.5	0.0	-3.2	3.5	0.6	1.1	-1.6	0.8	-2.2	3.7	-2.3
DE	0.4	0.4	0.0	-0.6	0.6	1.5	-0.1	-0.1	-0.6	0.5	-0.6	0.1
EE	-1.8	1.6	1.9	0.4	1.6	1.6	-0.6	0.7	3.5	0.8	-2.8	0.7
IE	6.2	0.6	-4.9	7.9	-4.7	-4.1	5.2	0.6	3.0	-4.2	-4.8	1.2
EL	-2.9	0.8	0.4	-2.0	1.5	3.1	0.2	0.1	-2.4	2.0	2.3	0.7
ES	2.3	-1.2	-0.5	-1.4	3.6	-1.2	1.5	0.6	1.2	0.8	-0.1	0.3
FR	-1.6	0.3	2.8	-2.0	1.4	-1.4	1.4	0.0	-0.4	-0.1	1.7	0.2
IT	-1.0	1.1	-0.8	0.2	1.1	0.8	0.6	0.5	1.5	-1.0	0.2	-0.2
CY	-11.2	4.4	-3.9	2.1	-4.4	6.4	-5.5	5.7	-1.2	1.9	6.8	-6.7
LV	1.2	2.0	-0.2	0.8	2.9	-3.8	2.6	2.9	-1.0	-0.6	-0.3	0.6
LT	-3.6	0.6	-0.6	3.0	1.0	-0.2	2.0	3.7	2.4	0.2	-2.0	3.5

Unit value indices growth rates - Exports (t/t-1)



Unit value index of exports is the growth rate of the unit value index of exports in the current month as compared with the same month of the previous year.

Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/et/et.htm

3.5.6.a Unit value indices - Extra EU-27 (continued)
Exports of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	1.9	-0.4	-1.8	3.6	0.0	-2.2	-3.7	2.3	3.9	-5.2	2.8	-5.8
HU	3.7	0.7	-1.7	2.0	-0.5	2.4	1.1	-3.1	-2.2	3.2	0.5	1.4
MT	5.8	-5.7	1.0	5.4	3.1	-0.1	-4.5	4.2	-6.9	5.4	-1.3	7.5
NL	0.4	-0.8	-1.0	1.5	0.9	0.5	2.0	0.5	0.1	0.4	-1.9	0.0
AT	0.8	-0.1	0.8	0.8	-0.6	-1.1	1.3	-0.4	0.8	-0.4	0.6	0.5
PL	1.9	2.0	-1.4	-2.5	1.9	1.0	1.3	-1.3	0.1	0.8	-1.1	2.3
PT	-0.5	-0.8	0.9	-6.4	1.8	2.5	0.5	3.1	-3.1	-2.3	1.6	0.1
RO	0.6	1.4	0.1	-2.9	2.5	3.0	3.3	1.2	-1.2	2.9	-4.0	-1.0
SI	1.1	-1.4	1.7	0.6	0.4	-0.1	2.3	-1.9	1.2	0.6	0.7	-0.5
SK	-2.5	1.9	-1.6	3.3	1.2	-0.9	-0.8	-0.1	0.7	-5.2	-0.1	-1.2
FI	0.6	1.5	0.1	-2.0	2.2	2.7	0.8	0.9	-0.5	-1.5	-2.1	0.5
SE	1.4	0.6	-1.5	0.3	-0.6	0.0	0.6	-0.3	1.8	2.3	-0.1	-1.8
UK	-2.3	-0.4	0.4	1.5	-3.3	3.4	-1.8	2.5	-1.1	1.3	-1.8	:
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH		-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

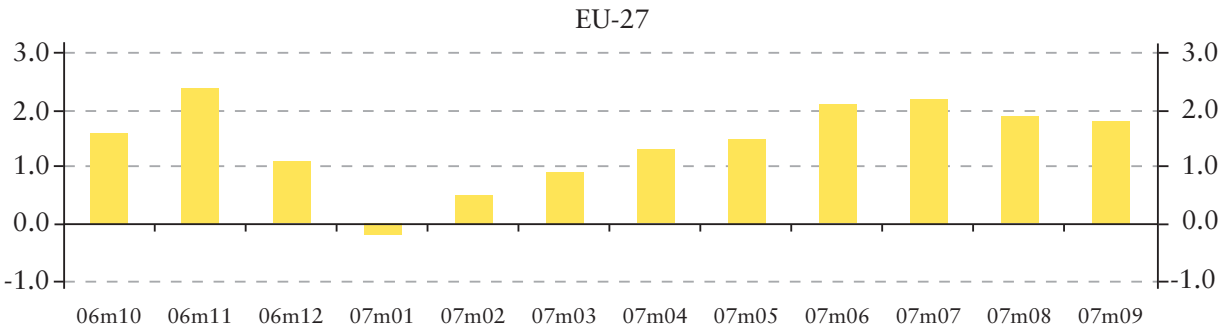
3.5.6.b Unit value indices - Extra EU-27
Exports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	1.6	2.4	1.1	-0.2	0.5	0.9	1.3	1.5	2.1	2.2	1.9	1.8
BE	-1.7	4.0	0.0	-1.6	0.1	-0.3	0.9	0.2	4.5	1.9	0.1	-1.9
BG	6.3	11.3	8.5	8.5	7.0	7.1	7.3	8.8	3.3	5.2	7.5	14.6
CZ	2.9	0.7	-0.9	-1.7	-0.5	1.8	0.6	0.0	2.9	3.5	1.7	4.5
DK	1.3	-1.8	0.2	0.0	-0.5	-0.5	0.4	-2.5	-0.9	-2.9	3.6	2.8
DE	1.5	2.1	1.4	0.5	0.7	2.5	3.1	1.7	1.6	2.6	2.2	1.5
EE	-0.1	-1.8	0.0	0.2	-0.7	0.8	-2.0	2.9	3.3	5.0	4.2	7.8
IE	-1.3	5.1	-11.0	-3.6	6.5	-12.2	-1.7	4.5	4.1	2.2	2.5	0.7
EL	0.3	3.1	3.5	-0.8	1.2	3.7	0.8	-1.4	-2.2	0.7	0.0	3.7
ES	1.7	1.5	0.7	-1.7	1.2	-0.7	2.7	1.2	3.2	2.7	2.2	5.9
FR	0.8	1.9	2.4	-1.1	-0.3	-1.3	-1.0	1.2	0.5	0.4	2.2	2.2
IT	2.5	4.1	2.8	0.9	3.7	3.4	4.0	3.9	5.8	4.0	2.2	3.1
CY	-2.1	1.7	7.4	10.2	0.0	0.5	0.3	1.2	1.6	-4.7	2.2	-7.2
LV	1.6	2.7	3.3	2.7	8.3	2.0	4.8	6.7	6.6	6.5	3.9	7.1
LT	-3.4	-1.3	2.5	6.6	3.6	5.6	5.7	3.4	8.3	8.3	2.7	10.2

Unit value indices growth rates - Exports (t/t-12)



Unit value index of exports is the growth rate of the unit value index of exports in the current month as compared with the same month of the previous year.

Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/et/et.htm

3.5.6.b Unit value indices - Extra EU-27 (continued)
Exports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	10.4	11.7	9.2	4.9	5.7	2.4	-2.4	-1.3	6.6	-1.2	0.9	-5.2
HU	2.9	-2.4	-4.2	0.1	1.4	4.9	0.6	-0.2	2.3	-0.8	5.0	7.6
MT	-5.0	-10.4	-9.7	8.8	15.8	7.5	5.9	9.4	-1.1	9.2	4.4	13.3
NL	2.6	2.5	0.1	0.5	2.2	2.2	2.6	1.5	2.2	2.8	3.3	2.5
AT	2.6	2.3	2.8	1.4	1.6	0.0	1.7	2.0	2.1	1.1	0.6	3.0
PL	5.9	7.2	2.8	0.7	0.4	4.6	4.0	2.3	4.8	2.8	0.9	5.0
PT	3.2	0.1	2.6	-2.4	-1.9	-0.5	-2.3	2.7	-1.9	-6.9	-6.7	-2.8
RO	3.9	5.7	3.9	-0.3	4.4	3.4	6.0	5.2	6.5	1.8	0.4	5.6
SI	2.4	-0.7	-0.2	1.7	1.6	0.7	0.4	0.8	3.0	4.3	4.2	4.7
SK	6.9	7.4	5.8	3.1	1.1	-9.6	-4.4	-1.1	-2.1	-0.6	-4.3	-5.3
FI	6.2	7.5	7.0	2.2	6.8	7.3	5.1	9.3	5.8	4.7	2.7	3.0
SE	3.0	3.3	1.7	-3.3	-1.5	-1.2	-3.8	-0.7	1.6	1.9	4.3	2.8
UK	1.0	0.8	0.7	-0.7	-5.4	-0.6	-3.9	-1.9	0.0	1.3	-0.7	:
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

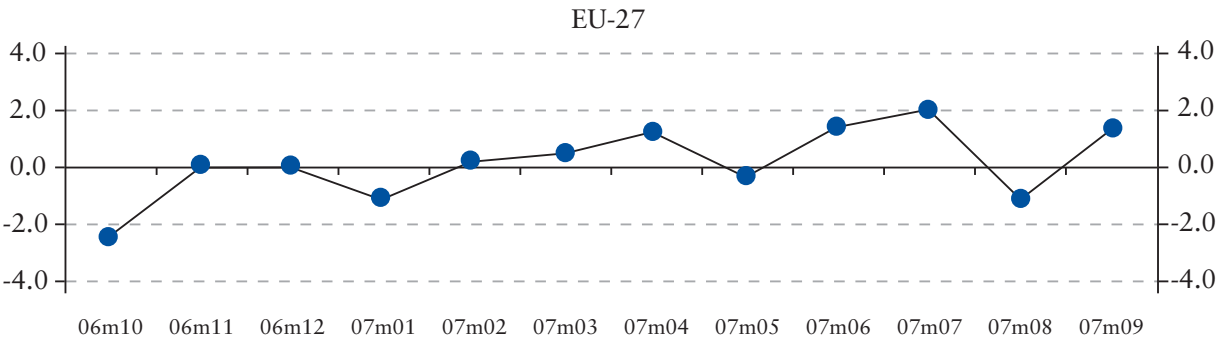
3.5.6.c Unit value indices - Extra EU-27
Imports of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	-2.6	0.1	0.1	-1.1	0.2	0.5	1.2	-0.4	1.5	2.0	-1.1	1.3
BE	-1.3	2.6	-2.0	-0.8	1.9	-0.1	-1.3	0.1	1.7	2.4	-1.0	2.6
BG	0.3	2.2	-3.5	2.6	0.5	0.3	2.7	-0.7	3.7	-2.1	-0.8	3.3
CZ	-3.0	0.8	-1.3	0.1	-1.9	1.1	-0.6	0.1	0.5	3.3	1.4	1.0
DK	0.3	-0.3	-0.1	-0.7	0.8	0.4	0.0	-1.3	0.7	0.3	2.3	1.1
DE	-4.1	-0.1	1.4	-0.4	-1.7	0.0	0.6	0.6	0.1	0.9	0.7	0.3
EE	-4.9	1.0	0.6	-2.6	4.0	-0.4	2.8	3.2	3.4	-0.3	1.2	-0.2
IE	-1.9	-0.4	2.6	-5.2	1.4	-0.1	3.0	-8.3	6.8	-2.5	0.8	-1.1
EL	-4.7	-1.7	2.5	-8.3	1.8	7.8	-2.7	0.2	2.3	4.9	-1.6	1.9
ES	-2.8	-0.9	1.2	1.7	-1.4	1.3	2.3	-2.3	3.0	2.4	-0.2	1.3
FR	-1.3	1.0	-1.0	-2.7	1.2	0.7	1.2	-0.7	1.7	3.4	-1.7	0.7
IT	-3.0	0.6	0.9	-2.4	0.8	1.0	2.5	-0.1	2.0	3.0	-0.6	0.8
CY	-2.5	1.6	0.9	-3.3	0.4	3.7	2.0	0.0	1.8	0.6	-1.9	5.9
LV	-2.6	0.4	0.0	0.2	1.6	2.6	1.0	1.3	1.1	2.4	-0.1	2.5
LT	-9.0	-1.9	1.5	-0.2	-4.5	6.6	-1.2	4.1	2.1	4.3	-0.5	4.8

Unit value indices growth rates - Imports (t/t-1)



Unit value index of imports is the growth rate of the unit value index of imports in the current month as compared with the same month of the previous year.

Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/et/et.htm

3.5.6.c Unit value indices - Extra EU-27 (continued)
Imports of total products

Percentage change on previous period (t/t-1)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	-2.9	2.3	-7.4	11.6	4.2	-7.4	-10.2	-13.3	6.5	2.1	2.9	7.5
HU	-0.2	-0.3	0.9	-3.1	-1.1	2.5	2.3	-2.7	-0.8	2.1	-3.8	4.1
MT	-7.5	-2.0	-12.1	9.7	-2.9	1.9	-0.1	0.7	-1.3	1.5	-0.6	1.3
NL	-1.1	-1.2	-0.2	-1.2	0.6	2.5	1.7	0.1	1.3	0.4	-2.1	2.6
AT	-1.8	-0.4	-0.6	-1.6	-0.1	0.9	-1.4	0.6	2.6	2.5	-1.9	1.7
PL	-2.5	-1.4	-3.7	-1.4	-1.0	3.3	2.7	1.3	0.6	3.9	-0.2	1.5
PT	-1.1	-2.7	0.8	-4.0	5.3	-3.1	5.3	-0.2	3.3	3.2	-2.6	1.4
RO	-1.2	1.2	-2.5	-2.4	2.3	1.6	1.7	-0.9	2.7	3.8	-5.6	3.8
SI	2.4	-2.6	1.3	0.5	1.0	1.8	-0.3	-1.4	0.9	1.5	-1.3	2.9
SK	-6.8	1.1	0.1	-1.9	-3.4	3.0	-0.2	-0.8	-0.6	4.7	1.8	-3.9
FI	-2.5	1.9	-2.0	-0.6	3.9	-0.9	1.9	-0.5	1.5	2.8	-2.8	0.6
SE	-1.8	0.4	-0.4	-4.2	2.5	2.3	1.7	-3.7	2.3	1.4	-1.0	2.6
UK	-2.6	0.4	0.3	-0.4	0.8	-3.2	1.7	0.3	1.2	2.6	-2.4	:
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

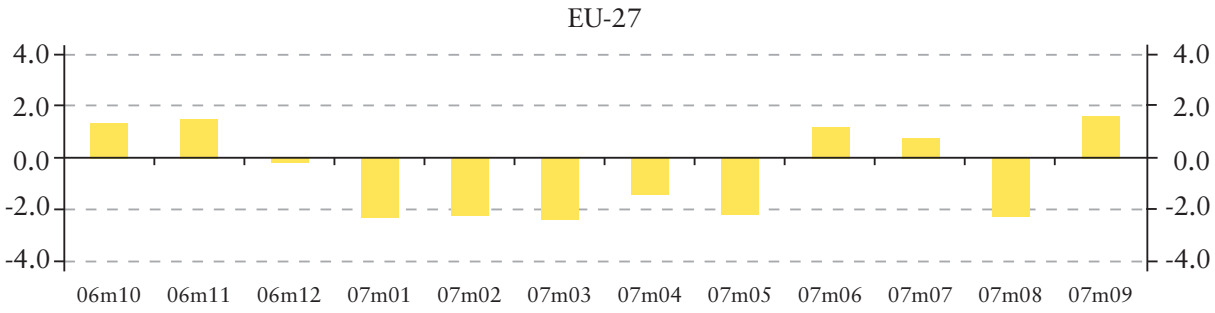
3.5.6.d Unit value indices - Extra EU-27
Imports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	1.4	1.5	-0.2	-2.3	-2.3	-2.4	-1.4	-2.2	1.2	0.8	-2.3	1.6
BE	0.9	-3.9	-8.4	-6.5	-4.3	-7.5	-1.5	-1.1	0.6	1.5	0.8	4.8
BG	5.5	10.6	4.3	4.0	5.7	3.2	5.4	2.6	9.8	5.4	1.5	8.5
CZ	1.9	1.3	-2.8	-0.2	-3.8	-0.3	-3.3	-2.8	-2.2	-2.1	-3.0	1.4
DK	2.8	2.7	0.4	-0.2	3.3	1.1	1.1	0.7	-0.6	-1.1	-2.2	3.5
DE	0.4	1.6	1.8	-0.3	-2.9	-3.1	-2.7	-1.8	-1.7	-0.9	-2.2	-1.9
EE	-1.5	-2.1	-2.6	-8.3	-1.7	0.5	4.5	0.4	9.2	3.0	6.5	7.8
IE	3.0	0.1	3.1	-1.6	-4.0	-2.1	-1.9	-6.6	2.6	-2.5	-3.2	-5.6
EL	0.5	-1.8	-1.5	-11.5	-9.7	-3.5	-7.5	-8.6	-3.9	-2.5	-6.0	1.4
ES	3.2	1.3	1.3	0.6	-0.3	0.8	2.5	0.1	5.4	3.2	1.3	5.4
FR	0.0	1.2	-0.5	-3.8	-3.2	-3.5	-2.8	-4.7	-0.9	-0.7	-3.1	2.3
IT	1.5	2.3	2.7	-1.0	-1.0	-1.5	1.3	-1.3	2.7	3.2	-1.2	5.3
CY	-5.2	-1.7	2.2	-6.7	-7.4	-0.3	0.5	-1.3	-4.6	1.6	0.1	9.1
LV	4.5	6.8	7.6	7.4	9.5	10.5	5.3	5.4	8.5	8.3	7.1	10.6
LT	2.1	2.5	8.4	5.4	-6.6	-0.3	-0.7	-3.8	1.7	6.4	-4.9	5.3

Unit value indices growth rates - Imports (t/t-12)



Unit value index of imports is the growth rate of the unit value index of imports in the current month as compared with the same month of the previous year.

Further Metadata in SDDS format can be easily accessed from the new Euro Indicators' website:
http://www.europa.eu.int/comm/eurostat/newcronos/info/notmeth/en/theme1/euroind/et/et.htm

3.5.6.d Unit value indices - Extra EU-27 (continued)
Imports of total products

Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data

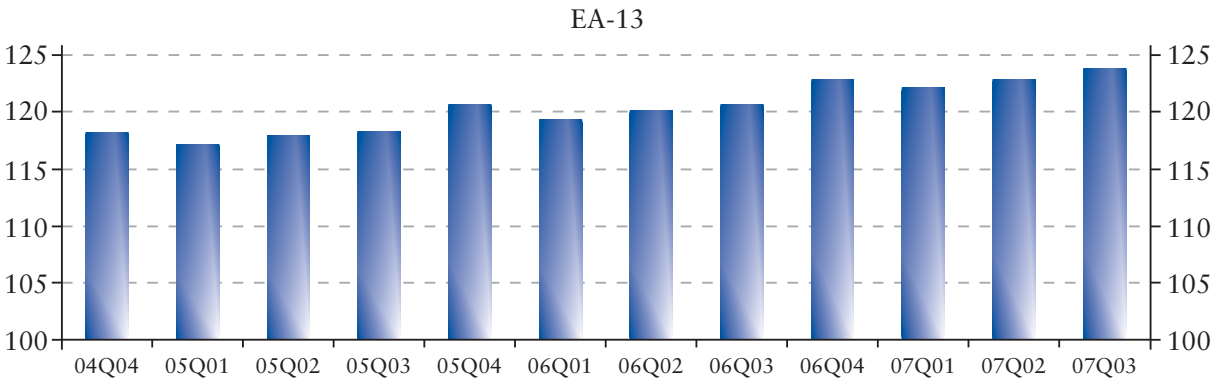
	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	0.7	0.8	-5.5	11.5	8.1	3.8	-10.0	-17.8	-11.0	-15.6	-12.3	-7.2
HU	1.8	-0.6	-1.2	-4.0	-6.8	-2.4	-0.7	-2.5	1.8	1.2	-5.0	-0.4
MT	0.7	0.4	-10.2	-2.4	-7.6	-8.7	-6.0	2.7	0.9	-4.5	-0.4	-12.3
NL	1.1	1.0	-2.4	-4.5	-1.5	-0.2	-0.7	0.3	6.4	1.3	-2.3	3.2
AT	0.5	0.8	-2.0	-3.6	-3.4	-2.1	-3.4	-4.0	-0.9	-0.2	-2.1	0.5
PL	3.1	3.7	-2.9	-4.9	-9.3	-0.2	0.8	-2.2	2.8	1.6	-2.7	2.8
PT	0.7	6.3	3.0	-4.1	0.2	-2.8	0.2	-2.9	5.3	3.9	-4.3	5.3
RO	0.6	3.3	-1.1	-5.9	-4.8	-3.0	-3.1	-1.4	2.2	2.0	-4.4	4.2
SI	6.0	1.2	1.7	2.0	3.3	5.4	4.7	3.0	4.1	3.3	3.3	6.9
SK	2.6	1.9	1.9	-4.6	-10.1	-4.5	-5.8	-9.3	-6.4	-2.1	-5.7	-7.2
FI	6.5	9.4	6.0	-0.8	6.1	3.0	1.4	0.6	4.2	5.5	-0.2	3.1
SE	1.7	3.5	-0.4	-5.7	-2.9	-0.9	-3.0	-4.2	-2.4	-2.7	-4.2	1.8
UK	2.0	2.3	-0.1	-1.4	-0.8	-5.1	-2.7	-4.1	0.1	1.8	-4.1	:
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

3.5.7 GDP deflator
Growth index 1995=100

Non-seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
EA-13	118.2	117.3	118.0	118.4	120.8	119.4	120.3	120.8	122.9	122.2	123.1	123.7
EU-27	123.7	124.1	125.0	125.0	127.1	126.9	127.6	127.9	130.1	130.7	131.5	131.2
BE	115.5	116.9	117.2	117.7	118.4	119.2	119.8	120.3	120.2	121.1	121.5	:
BG	3,746.1	3,847.7	3,871.8	3,840.6	3,893.4	4,068.7	4,207.6	4,149.1	4,264.1	4,411.7	4,398.3	:
CZ	158.2	154.7	154.7	154.3	155.9	154.5	155.6	157.3	158.7	159.9	161.7	:
DK	121.2	122.4	123.3	124.9	124.2	125.0	126.9	127.5	126.4	127.1	128.5	129.6
DE	107.3	106.1	105.9	107.2	108.1	106.6	106.6	107.9	108.7	108.4	108.8	110.2
EE	196.9	197.2	201.0	204.6	210.0	209.4	211.8	217.4	224.3	227.7	231.9	:
IE	148.4	142.4	146.1	146.6	156.4	147.6	150.7	153.3	159.3	153.9	153.5	:
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	137.8	139.4	141.2	141.5	143.6	145.3	146.9	146.7	149.3	150.1	151.3	150.4
FR	114.2	114.8	115.4	115.4	116.2	116.8	117.9	118.2	119.3	119.4	120.6	120.9
IT	133.6	129.2	130.4	130.7	137.8	131.1	133.2	133.7	139.3	134.8	136.4	:
CY	132.6	131.2	131.9	133.2	135.2	134.3	135.5	136.5	138.1	138.2	140.2	:
LV	177.7	159.2	173.6	184.1	199.0	173.9	191.5	206.4	223.3	196.3	216.9	:
LT	149.4	140.4	152.5	149.0	157.4	149.1	159.5	161.9	167.9	161.2	174.1	172.7

GDP deflator growth index (1995=100)



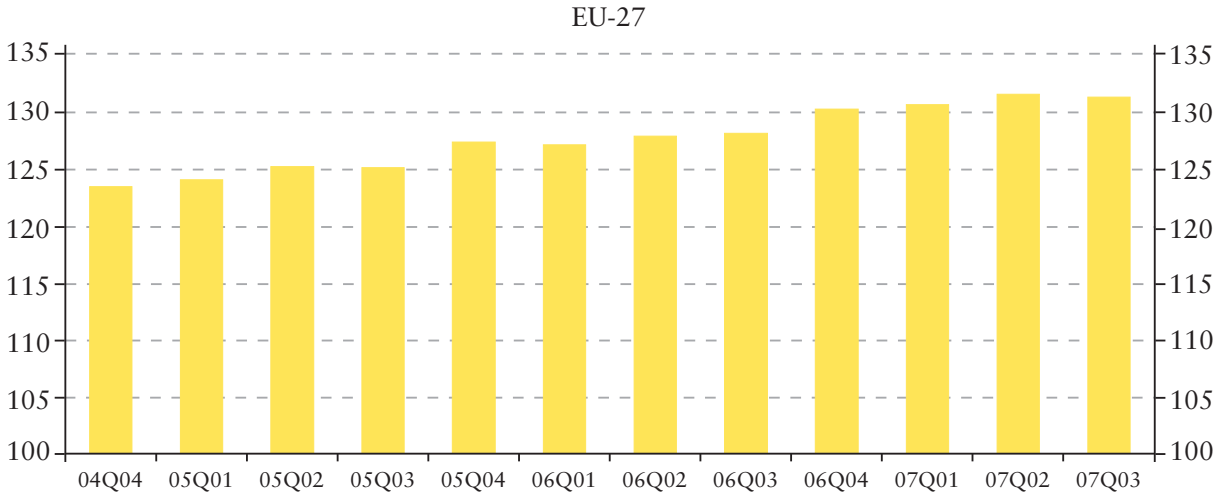
GDP deflator: the GDP deflator is an implicit price index which is obtained by dividing GDP in current prices by the corresponding value of GDP in constant prices.
This indicator measures the inflation associated with the economy as a whole.

3.5.7 GDP deflator (continued)
Growth index 1995=100

Non-seasonally adjusted data

	2004	2005				2006				2007		
	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02	07Q03
LU	121.1	118.7	120.6	124.6	127.6	128.7	129.2	130.6	133.8	133.3	133.0	:
HU	256.8	251.9	261.3	261.0	269.1	260.2	271.8	270.9	278.6	283.4	287.0	:
MT	118.3	119.7	124.2	125.1	121.5	123.6	127.0	128.3	125.4	126.8	129.8	:
NL	127.1	127.8	129.0	128.2	129.9	130.9	131.3	130.2	132.3	133.2	132.9	131.8
AT	111.6	112.3	112.3	112.5	113.0	113.6	114.7	114.6	115.2	116.3	117.3	117.2
PL	191.3	191.1	192.3	191.9	194.3	192.1	194.7	194.7	199.0	197.6	200.7	202.1
PT	:	:	:	:	:	:	:	:	:	:	:	:
RO	3,055.5	3,085.6	3,156.0	3,167.6	3,390.1	3,443.7	3,498.2	3,437.0	3,761.7	3,649.8	3,781.7	3,893.5
SI	185.6	184.2	190.4	187.9	187.3	186.9	194.8	192.9	192.5	194.7	202.1	:
SK	172.2	169.2	166.1	166.1	178.9	169.7	171.1	174.8	184.3	175.5	173.3	178.9
FI	116.0	114.5	114.1	112.3	117.0	115.6	115.8	115.4	116.8	118.0	118.1	:
SE	110.6	110.7	113.3	115.5	112.8	111.8	115.7	118.6	114.6	114.9	119.2	122.0
UK	126.3	129.8	129.8	127.8	128.8	132.9	132.7	131.3	132.5	135.9	137.9	:
NO	146.1	148.0	151.6	157.2	159.8	167.0	167.7	168.2	166.4	167.1	171.6	170.4
CH	105.4	105.2	105.4	105.1	105.7	106.5	107.0	107.2	107.2	107.6	108.1	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	93.5	89.8	92.2	88.8	92.0	88.6	91.2	88.2	91.5	88.3	90.9	87.9

GDP deflator growth index (1995=100)

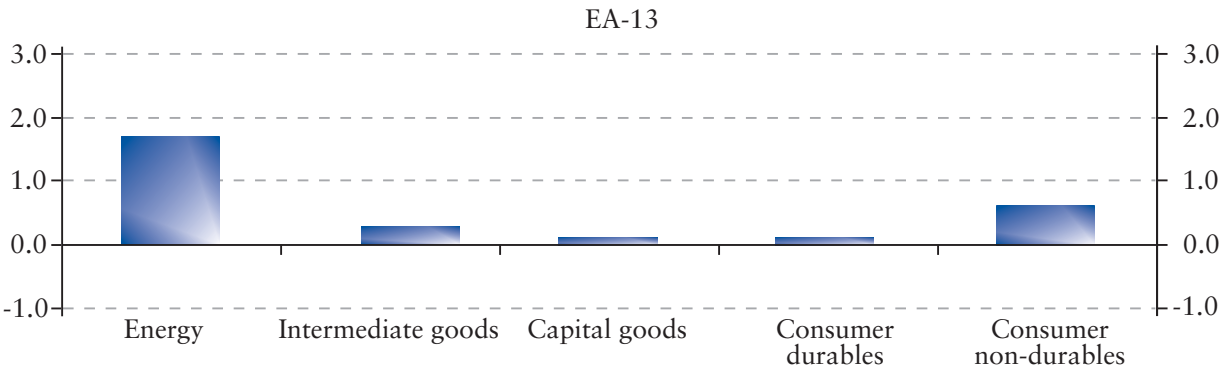


3.5.8.a Producer prices
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
EA-13	-0.5	1.0	1.7	0.1	0.1	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.6	0.5	0.6
EU-27	-0.4	1.5	2.8	0.2	0.1	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.5	0.5	0.6
BE	0.0	1.6	1.6	0.4	0.2	0.3	0.4	-0.6	-0.5	0.0	0.2	0.2	0.2	0.5	0.5
BG	1.0	1.2	1.0	1.8	-0.9	2.9	0.9	0.6	0.8	0.3	0.2	0.2	2.1	1.5	0.6
CZ	-1.1	0.9	0.6	0.1	-0.3	0.2	-0.2	-0.1	-0.1	-0.2	-0.2	0.2	0.5	0.3	0.8
DK	1.3	3.9	14.0	0.0	0.4	0.3	0.4	0.0	-0.2	0.1	0.3	0.3	-0.2	1.3	1.1
DE	-0.5	0.5	0.8	0.0	-0.2	0.3	0.0	0.1	0.2	0.1	0.0	0.1	0.7	0.4	0.7
EE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IE	:	:	:	0.8	0.4	0.5	0.7	-0.8	-0.6	0.0	0.1	0.2	0.7	0.1	1.0
EL	-0.1	1.5	2.0	0.9	0.6	1.2	0.0	0.9	0.0	0.0	0.2	0.7	0.2	1.3	0.5
ES	-0.4	0.5	2.4	0.2	0.2	0.5	0.1	0.2	0.1	0.2	0.0	0.3	0.5	0.6	1.1
FR	-0.5	1.1	2.3	0.3	0.2	0.3	0.0	0.3	0.1	0.0	0.2	0.2	0.7	0.4	0.5
IT	0.3	2.0	1.2	0.2	0.0	0.1	0.2	0.0	-0.1	0.1	0.2	0.1	0.4	0.5	0.4
CY	0.0	1.2	0.0	0.9	1.0	1.9	0.2	0.5	0.1	0.0	0.0	0.0	0.8	1.3	1.3
LV	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
LT	1.0	1.3	4.3	0.2	2.4	1.7	-0.1	-1.2	2.1	1.4	0.9	-1.8	0.7	1.1	1.4

Producer prices growth rates (t/t-1), 2007 m10



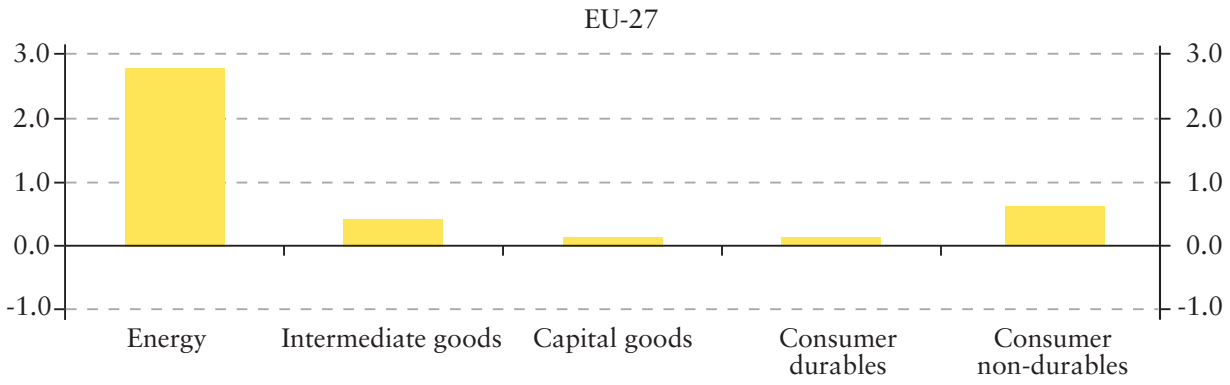
The definition of Main Industrial Groupings (MIGS) is based on the statistical classification of economic activities in the European Community, Council Regulation (EEC) No. 3037/90 of 9 October 1990 (NACE rev. 1).
It uses the level of Groups (3 digits) for distinguishing between the Main Industrial Groupings (MIGS).
The growth rates show the change compared to the previous month (i.e. 2004m2 vs. 2004m01). They are meaningful only when based on seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.5.8.a Producer prices (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
LU	1.0	-1.9	-0.5	-2.7	-0.9	0.0	0.1	0.0	0.3	:	:	:	-0.1	1.8	-1.8
HU	1.6	0.8	2.7	0.9	0.8	1.1	0.2	-0.3	0.1	-1.0	-0.6	1.5	1.0	1.4	1.4
MT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NL	-2.1	1.3	4.6	-0.2	0.3	1.1	0.0	0.1	0.6	0.0	0.0	-0.2	0.9	1.0	0.6
AT	-0.2	0.2	:	0.1	0.2	:	0.7	-0.5	:	-0.2	0.3	:	0.4	0.6	:
PL	-0.1	0.5	:	:	:	:	:	:	:	:	:	:	:	:	:
PT	-0.4	-1.2	-0.1	0.2	0.2	0.5	0.1	0.0	0.1	0.1	0.4	0.3	1.2	-0.7	0.7
RO	-0.1	0.0	:	1.1	1.1	:	1.6	1.0	:	2.1	0.7	:	1.2	2.1	:
SI	-1.4	1.8	0.0	0.5	1.0	0.9	-0.2	0.2	0.5	0.3	0.2	0.3	-0.1	1.5	0.8
SK	-0.1	0.3	0.3	-0.3	0.9	0.1	-0.6	0.7	-0.3	-1.4	0.5	0.4	0.6	0.1	0.7
FI	c	c	c	-0.2	0.6	0.4	0.1	0.1	0.2	0.0	-0.1	0.4	-0.1	0.2	-0.2
SE	1.3	2.0	3.5	-0.6	0.1	-0.2	-0.2	0.5	-0.2	-0.2	0.6	0.1	0.3	0.2	1.3
UK	-0.5	3.4	6.1	0.2	0.2	0.6	0.3	0.2	0.1	0.4	0.1	-0.2	0.1	0.3	0.4
NO	-4.8	10.3	:	0.4	-0.4	:	0.0	0.0	:	-0.1	0.3	:	0.8	-0.3	:
CH	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:

Producer prices growth rates (t/t-1), 2007 m10

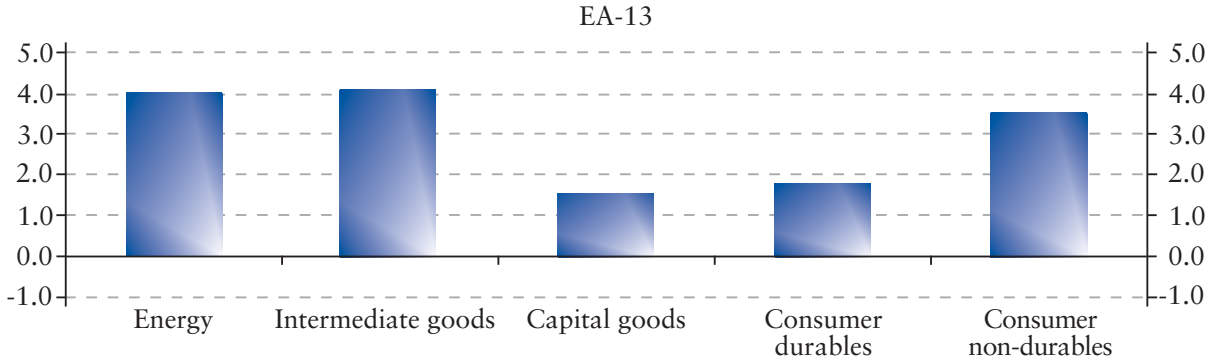


3.5.8.b Producer prices
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
EA-13	-2.0	1.6	4.0	4.3	4.1	4.0	1.7	1.6	1.5	1.8	1.9	1.8	2.5	3.0	3.5
EU-27	-2.7	2.0	4.6	4.5	4.4	4.2	1.7	1.6	1.5	1.8	1.9	1.8	2.6	3.1	3.6
BE	-2.7	-1.6	1.0	6.4	6.4	6.2	3.2	2.1	1.5	2.6	2.9	3.2	2.5	2.5	3.2
BG	7.1	7.3	12.3	12.9	11.1	12.5	5.4	5.8	6.2	4.5	4.4	4.4	9.2	10.4	10.2
CZ	5.6	7.9	9.7	4.8	4.3	4.0	2.1	1.9	1.6	1.2	1.0	1.2	2.2	2.3	3.0
DK	-19.5	-10.4	9.1	5.8	6.0	5.1	5.8	5.9	4.6	3.1	3.6	3.4	2.3	2.2	3.2
DE	-3.5	-1.2	-0.2	3.7	3.3	3.0	1.1	1.0	0.8	1.4	1.4	1.3	2.7	3.0	3.3
EE	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IE	:	:	:	3.5	4.3	4.5	-4.2	-5.1	-5.7	2.8	2.8	2.8	4.6	4.4	5.4
EL	1.9	8.2	12.5	6.2	6.6	7.2	4.6	5.0	4.8	3.7	3.8	4.3	-2.0	-0.3	1.2
ES	-2.9	0.8	6.1	5.4	5.4	5.3	3.1	3.2	3.2	3.0	2.9	3.1	2.3	3.2	4.4
FR	-1.5	2.9	5.7	4.1	4.1	4.1	1.1	1.2	1.3	1.0	1.0	1.1	1.9	2.5	3.0
IT	-1.5	5.0	5.7	4.2	4.1	3.7	2.1	1.9	1.7	2.0	2.4	2.2	2.3	2.9	3.2
CY	-0.7	3.3	4.1	5.7	6.3	8.0	4.8	5.0	5.0	4.6	4.6	4.6	4.0	4.8	6.2
LV	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
LT	5.4	10.8	17.0	13.3	15.5	16.0	0.0	0.3	2.5	4.6	7.6	3.1	6.8	7.1	7.6

Producer prices growth rates (t/t-12), 2007 m10



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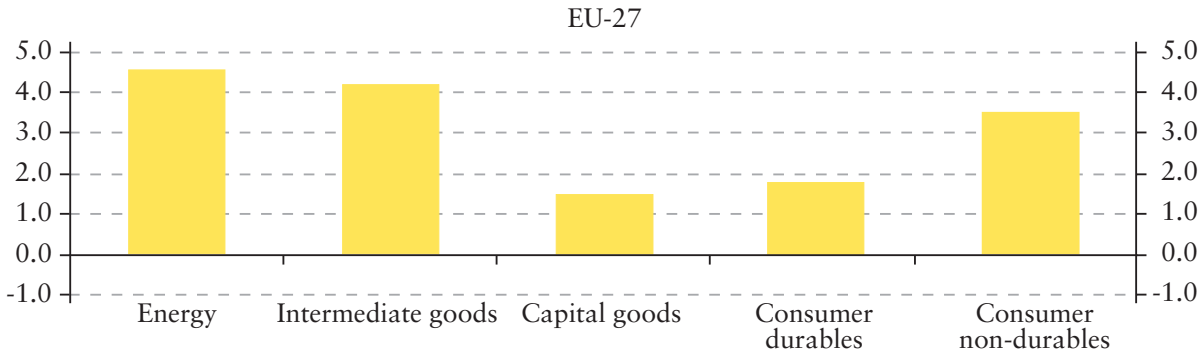
The growth rates show the change compared to the previous month (i.e. 2004m2 vs. 2004m01). They are meaningful only when based on seasonally adjusted figures as otherwise seasonal fluctuations could hide volume movements.

3.5.8.b Producer prices (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data (at 1995 prices)

	Energy			Intermediate goods			Capital goods			Consumer durables			Consumer non-durables		
	2007			2007			2007			2007			2007		
	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10	m08	m09	m10
LU	0.3	-1.7	-1.5	8.5	7.4	5.8	15.1	12.4	11.3	:	:	:	3.0	5.1	3.2
HU	2.7	2.1	4.2	3.3	3.4	3.9	0.2	-0.6	-0.4	-0.3	0.2	-0.6	4.5	4.5	5.4
MT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NL	-0.2	2.6	9.7	4.8	5.0	5.0	3.0	3.1	3.3	1.7	1.9	1.3	5.3	6.5	7.1
AT	4.2	6.5	:	4.2	4.3	:	3.7	2.0	:	3.3	2.1	:	2.5	3.2	:
PL	0.8	4.0	:	:	:	:	:	:	:	:	:	:	:	:	:
PT	3.2	2.8	6.9	3.0	3.1	3.8	2.1	2.0	2.0	1.5	2.1	2.2	1.4	1.3	2.1
RO	5.9	6.3	:	5.8	6.5	:	8.1	8.4	:	4.5	5.4	:	7.2	9.0	:
SI	10.6	12.1	14.4	7.1	6.8	7.3	1.0	0.7	1.2	8.7	7.7	6.5	1.7	3.2	3.2
SK	0.7	2.6	3.0	1.0	1.7	1.6	-0.9	-0.3	-0.4	-8.4	-6.9	-6.3	2.5	2.1	2.3
FI	c	c	c	6.7	5.0	5.1	2.1	2.2	2.4	1.3	1.3	1.3	1.9	2.1	2.2
SE	-7.7	-4.5	-0.5	9.0	9.0	6.7	1.1	1.5	1.4	1.7	2.4	2.6	3.0	2.8	4.1
UK	-5.1	3.9	5.4	4.9	4.5	4.9	1.2	1.3	1.1	1.8	1.6	1.2	2.7	2.9	3.2
NO	-29.0	-15.8	:	7.3	6.6	:	5.0	3.9	:	3.6	2.5	:	3.3	2.9	:
CH	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:

Producer prices growth rates (t/t-12), 2007 m10



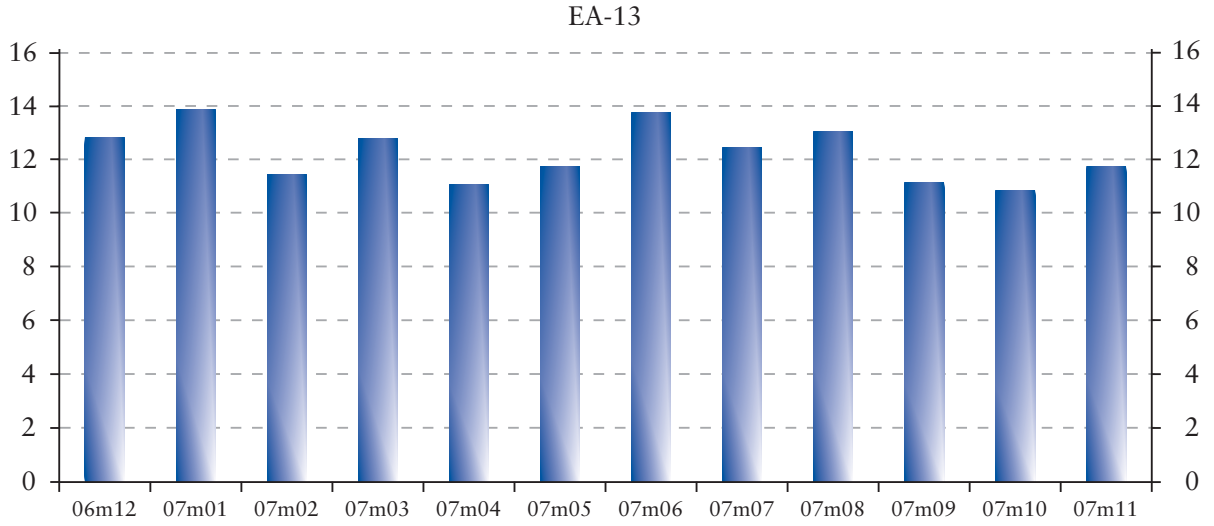
3.5.9 Industry selling prices expectations for the months ahead
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	12.9	13.9	11.5	12.8	11.1	11.8	13.8	12.5	13.1	11.2	10.8	11.7
EU-27	12.4	13.3	12.5	13.8	11.5	13.8	14.5	13.1	13.8	12.7	12.1	13.8
BE	15.3	14.8	7.8	9.2	13.5	10.8	9.3	9.6	7.6	7.6	4.6	6.8
BG	13.9	16.1	15.2	14.4	18.0	17.3	17.1	13.8	17.3	17.7	17.8	16.2
CZ	10.3	11.2	12.5	12.8	14.3	12.8	12.3	9.3	4.4	5.6	8.0	14.6
DK	15.3	15.4	10.9	13.9	13.5	20.7	20.0	15.9	13.6	18.2	17.8	24.1
DE	11.6	14.8	12.3	14.2	11.7	11.6	14.1	13.6	15.6	12.0	11.3	12.2
EE	42.9	48.1	42.1	36.7	38.8	32.6	28.4	31.2	25.8	28.7	26.5	27.3
IE	1.8	9.0	13.7	12.5	19.3	9.1	17.9	7.0	8.4	12.9	9.1	8.2
EL	8.9	17.4	11.9	14.0	15.2	13.9	16.4	15.9	14.1	23.5	26.2	25.9
ES	13.7	8.3	10.0	13.5	11.7	8.7	11.6	7.3	10.6	6.2	7.2	10.9
FR	10.4	8.3	6.6	7.8	5.1	9.6	9.5	9.5	9.2	8.7	8.0	8.4
IT	16.6	17.9	15.5	15.3	12.5	14.4	16.4	14.7	12.9	13.0	14.5	12.2
CY	10.0	16.7	7.0	10.7	7.2	5.8	2.7	10.5	12.2	15.0	10.6	19.1
LV	37.1	38.3	38.2	30.8	35.8	33.1	34.8	31.0	34.7	32.0	31.9	29.4
LT	20.0	16.7	23.2	19.7	18.8	19.2	15.4	19.8	22.5	19.9	24.1	17.7

Source: DG ECFIN

Industry selling prices expectations for the months ahead



The indicator of selling price expectations for industry is the difference (in percentage points of total answers) between positive and negative options to the question 'How do you expect your selling prices to change over the next 3 months?'

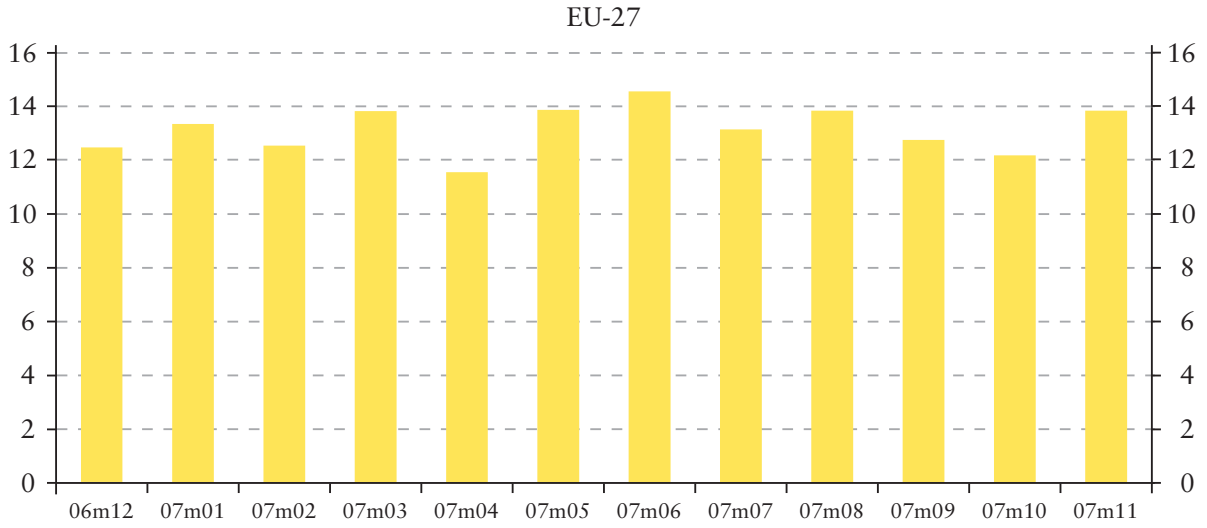
3.5.9 Industry selling prices expectations for the months ahead (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	4.4	6.6	10.8	2.3	3.7	1.3	-4.0	5.5	8.1	-2.5	-4.7	-12.9
HU	24.7	24.9	26.1	24.5	20.5	20.4	17.4	18.5	17.6	18.1	15.9	19.2
MT	-27.8	-30.4	-15.8	-4.1	-15.9	2.4	-14.9	-4.3	7.6	7.2	6.8	15.1
NL	13.8	18.2	12.7	10.2	13.0	12.0	13.1	12.8	12.8	12.0	9.9	11.7
AT	19.1	20.1	19.8	17.6	13.7	14.7	18.8	14.1	16.9	14.1	11.3	15.4
PL	12.7	17.4	18.7	15.9	13.9	15.4	16.3	15.2	13.7	17.0	15.8	19.6
PT	4.9	3.8	2.7	5.0	5.1	0.9	6.2	19.3	5.5	1.4	9.0	6.5
RO	33.3	12.7	17.4	17.1	13.2	12.4	14.2	12.6	19.9	21.4	27.6	29.9
SI	14.7	11.6	14.9	13.2	13.4	10.5	9.5	12.0	13.2	11.7	11.1	16.6
SK	-5.5	12.5	1.8	21.4	16.2	5.9	16.9	25.6	11.1	15.1	17.9	23.0
FI	14.4	21.8	10.7	20.3	24.7	29.0	26.3	21.0	21.2	19.2	19.3	18.6
SE	11.4	0.2	2.5	2.6	-0.9	-1.2	6.5	3.2	8.0	8.8	6.3	3.6
UK	8.4	11.8	17.7	20.4	13.4	25.2	18.8	16.3	18.7	19.5	17.0	23.2
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Industry selling prices expectations for the months ahead



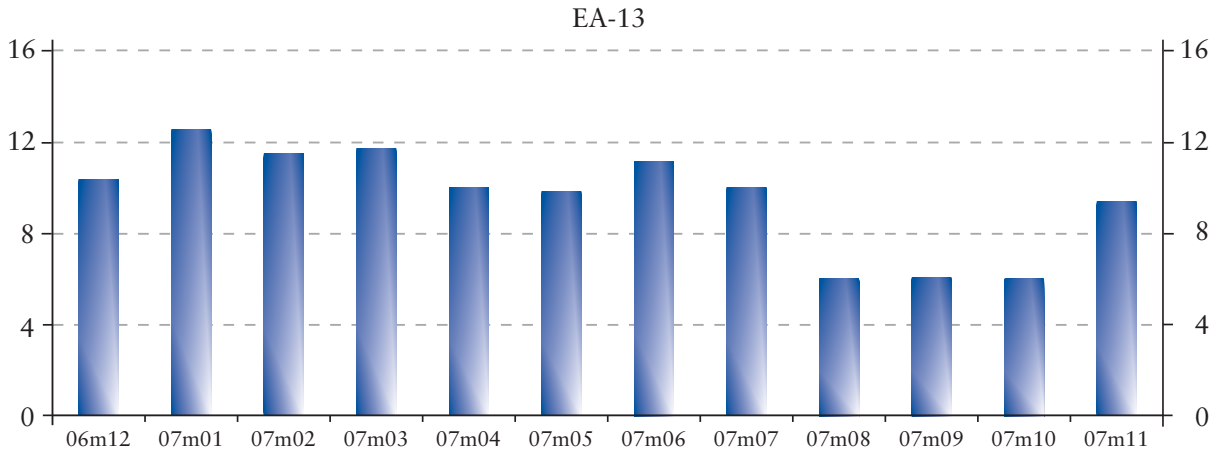
3.5.10 Construction prices expectations for the months ahead
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA-13	10.3	12.5	11.5	11.7	10.0	9.8	11.1	10.0	6.0	6.0	6.1	9.4
EU-27	17.8	18.1	17.6	18.0	15.4	15.4	16.5	16.0	13.0	12.6	13.4	15.0
BE	9.9	10.4	7.9	6.6	10.5	7.5	6.6	4.9	5.4	2.7	5.7	9.5
BG	31.5	32.5	28.6	28.6	19.1	26.1	26.5	27.2	43.3	33.8	30.7	34.7
CZ	18.2	10.9	22.8	25.7	25.9	15.1	18.6	22.3	21.3	27.0	32.5	33.2
DK	7.7	5.9	2.8	-0.5	-0.4	-8.4	-3.7	-5.1	-8.7	-5.4	-8.2	-7.7
DE	-2.3	5.6	5.0	1.8	0.0	2.1	-0.6	-3.1	-8.6	-12.5	-12.7	-11.3
EE	65.5	58.5	57.3	57.8	49.7	40.0	38.6	35.2	35.7	21.5	9.2	10.6
IE	-16.7	-10.9	-17.0	-30.6	-38.4	-12.2	-28.2	-46.9	-28.7	-31.2	-53.2	-44.3
EL	8.8	-0.7	4.5	2.4	-3.3	1.1	3.7	9.0	11.7	2.2	9.0	1.0
ES	8.6	12.0	9.9	11.5	1.8	3.0	8.4	4.2	-3.9	14.7	6.6	24.7
FR	15.2	15.8	11.8	13.0	17.1	12.0	14.6	16.7	12.5	11.2	13.0	13.8
IT	8.7	8.6	6.0	9.8	10.1	8.6	12.1	12.5	9.9	4.2	8.0	4.6
CY	10.6	1.9	-3.7	37.2	22.4	10.7	14.6	9.3	-3.7	5.6	17.6	30.9
LV	70.3	76.4	75.2	74.5	66.4	66.5	63.8	61.7	62.3	62.2	60.1	50.9
LT	47.1	59.9	67.9	57.6	57.7	54.2	57.9	48.1	48.6	46.8	46.6	43.2

Source: DG ECFIN

Construction prices expectations for the months ahead



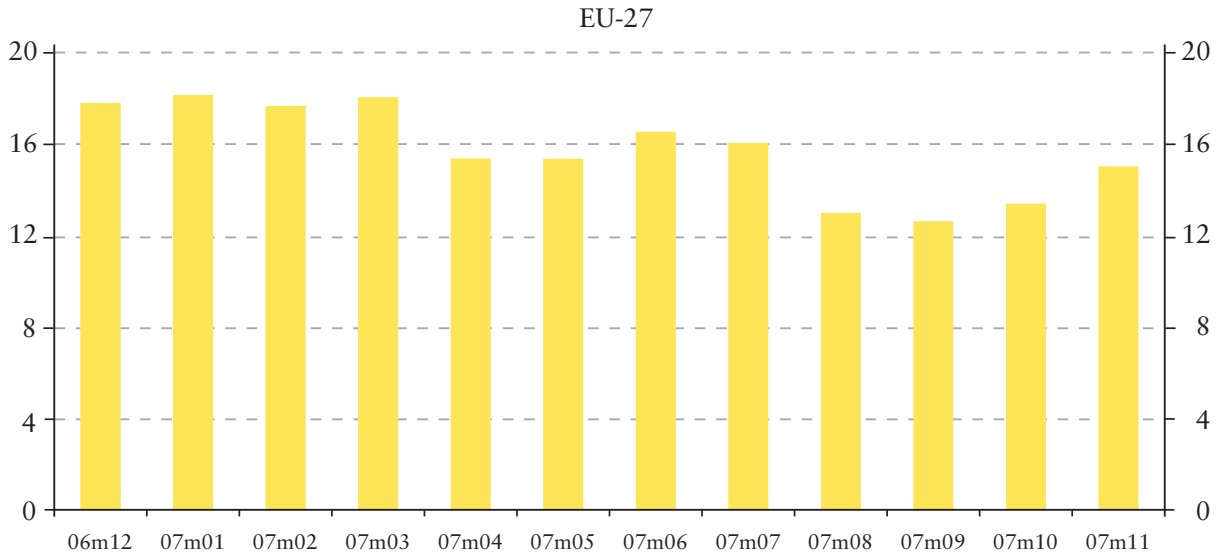
3.5.10 Construction prices expectations for the months ahead (continued)
Seasonally adjusted data

Balance

	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-20.0	-29.2	-32.6	-29.5	-24.4	-20.4	-26.4	-27.9	-24.0	-30.3	-35.3	-26.1
HU	18.7	14.7	13.5	11.2	13.8	9.9	6.9	1.8	-0.7	5.7	4.5	3.6
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	52.6	52.3	59.7	59.6	60.8	54.8	60.8	57.5	50.7	46.6	47.1	50.4
AT	15.6	21.7	28.1	30.2	19.3	22.8	18.5	19.0	17.4	10.3	13.8	15.7
PL	33.9	39.2	42.8	47.2	49.7	52.1	50.3	47.7	43.8	39.3	37.7	38.2
PT	-20.5	-20.1	-15.6	-17.8	-18.0	-17.3	-17.3	-12.7	-4.3	-9.9	-12.1	-8.5
RO	40.6	29.5	28.1	26.4	30.6	31.4	23.0	24.8	26.9	26.9	34.8	35.7
SI	13.5	20.3	22.1	12.4	21.0	13.7	14.9	15.4	14.7	8.3	21.4	16.5
SK	39.7	41.2	31.3	39.0	38.4	35.0	37.2	36.7	32.4	33.3	33.8	41.6
FI	40.9	44.2	32.7	34.9	36.9	55.7	44.5	31.7	32.3	24.4	39.2	19.7
SE	35.2	33.0	35.5	30.2	27.5	29.4	28.3	29.8	31.9	33.8	21.8	11.9
UK	42.4	36.0	36.6	37.7	30.5	32.2	33.6	35.2	35.0	32.1	37.6	33.4
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Source: DG ECFIN

Construction prices expectations for the months ahead



The indicator of price expectations for construction is the difference (in percentage points of total answers) between positive and negative options to the question 'How do you expect the prices you charge to change over the next 3 months?'

Section 3.6

EXTERNAL TRANSACTIONS

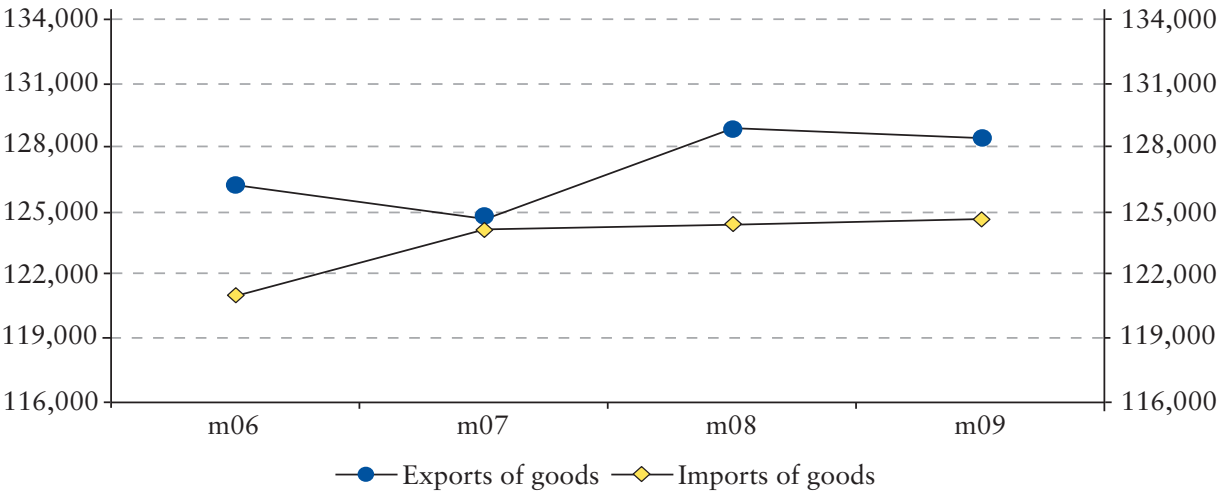
eurostat

3.6.1.a Extra euro area trade
Millions of euro

Seasonally adjusted data (at current prices)

	Trade balance				Exports of goods				Imports of goods			
	2007				2007				2007			
	m06	m07	m08	m09	m06	m07	m08	m09	m06	m07	m08	m09
EA-13	5,198	454	4,511	3,905	126,188	124,575	128,880	128,427	120,990	124,122	124,369	124,522
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	-256	-339	316	-463	9,419	9,960	10,534	9,991	9,675	10,299	10,218	10,455
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	-	-	-	-	-	-	-	-	-	-	-	-
DK	-	-	-	-	-	-	-	-	-	-	-	-
DE	11,174	10,497	11,993	13,292	46,444	45,700	47,855	49,294	35,270	35,203	35,862	36,002
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	1,034	766	779	988	4,339	4,335	4,239	4,223	3,305	3,569	3,460	3,235
EL	-1,541	-1,649	-1,412	-1,445	929	862	968	1,003	2,469	2,512	2,380	2,449
ES	-4,238	-5,124	-4,625	-5,304	6,766	6,194	6,576	6,562	11,004	11,319	11,201	11,866
FR	1,358	341	1,172	827	16,952	16,696	17,225	16,808	15,594	16,355	16,053	15,981
IT	817	-227	-119	11	17,340	16,879	16,988	16,750	16,522	17,106	17,108	16,738
CY	-	-	-	-	-	-	-	-	-	-	-	-
LV	-	-	-	-	-	-	-	-	-	-	-	-
LT	-	-	-	-	-	-	-	-	-	-	-	-

EA-13 external trade - Millions of euro



External trade statistics cover any movements of goods between the EU Member States and non-member countries (extra-EU trade), and from one Member State to another (intra-EU trade). 'Goods' means all movable property, including electric current.

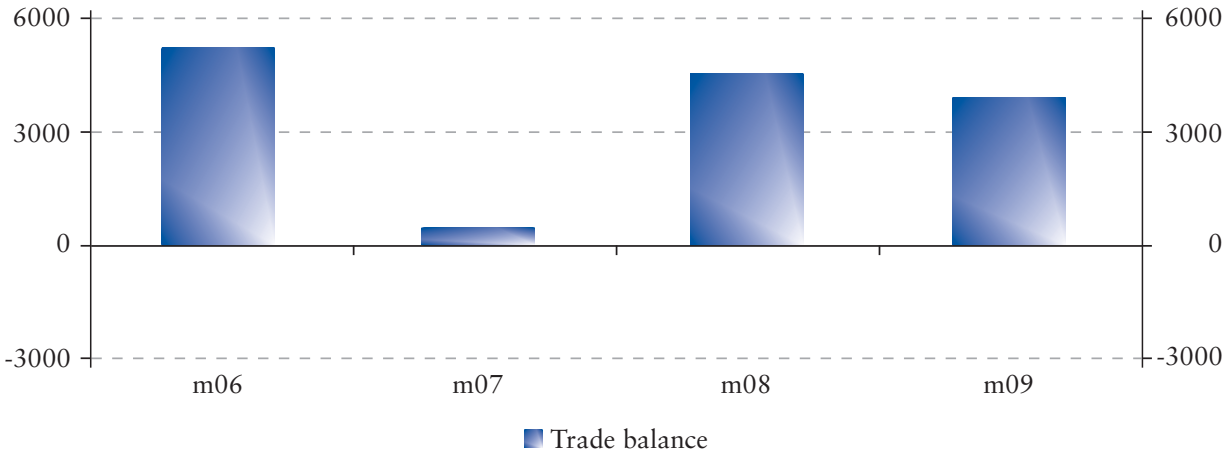
The Member States collect, compile and transmit these statistics to Eurostat according to Council regulations supplemented by various Commission regulations.

3.6.1.a Extra euro area trade (continued)
Millions of euro

Seasonally adjusted data (at current prices)

	Trade balance				Exports of goods				Imports of goods			
	2007				2007				2007			
	m06	m07	m08	m09	m06	m07	m08	m09	m06	m07	m08	m09
LU	-109	-86	-113	-209	331	400	399	369	440	487	511	578
HU	-	-	-	-	-	-	-	-	-	-	-	-
MT	-	-	-	-	-	-	-	-	-	-	-	-
NL	-4,726	-5,314	-5,161	-5,425	13,174	13,063	13,446	13,025	17,900	18,377	18,607	18,450
AT	1,275	1,195	1,292	1,065	4,563	4,591	4,759	4,531	3,287	3,396	3,467	3,466
PL	-	-	-	-	-	-	-	-	-	-	-	-
PT	-374	-433	-419	-436	1,107	1,000	1,054	1,061	1,481	1,433	1,473	1,496
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	122	177	200	121	916	932	979	955	795	755	779	834
SK	-	-	-	-	-	-	-	-	-	-	-	-
FI	660	650	610	883	3,909	3,963	3,859	3,854	3,249	3,313	3,249	2,972
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	-	-	-	-	-	-	-	-	-	-	-	-
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

EA-13 external trade - Millions of euro

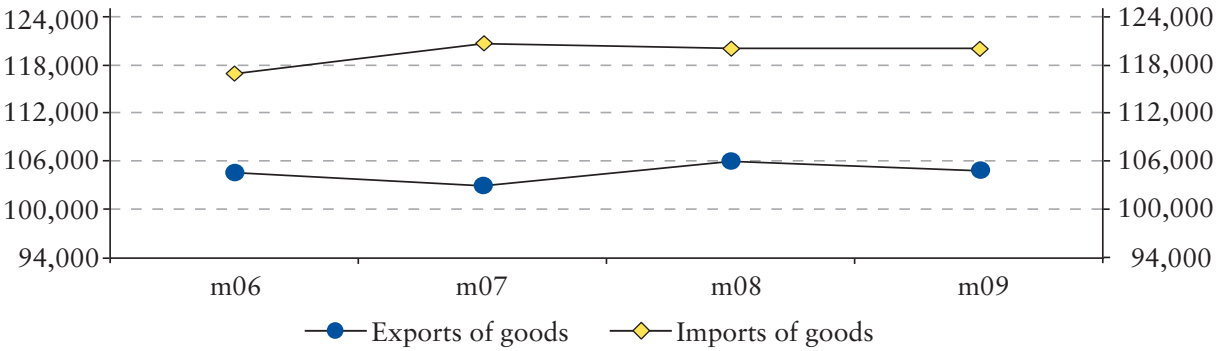


3.6.1.b Extra EU-27 trade
Millions of euro

Seasonally adjusted data (at current prices)

	Trade balance				Exports of goods				Imports of goods			
	2007				2007				2007			
	m06	m07	m08	m09	m06	m07	m08	m09	m06	m07	m08	m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	-12,361	-17,590	-13,981	-15,165	104,495	103,036	106,033	104,871	116,856	120,626	120,014	120,036
BE	-1,057	-1,023	-460	-1,519	5,735	6,221	6,634	6,122	6,792	7,245	7,094	7,641
BG	-363	-332	-469	-371	427	476	412	460	789	807	881	831
CZ	-349	-409	-333	-224	1,029	1,049	1,126	1,237	1,378	1,458	1,459	1,460
DK	321	324	225	268	1,940	1,881	1,799	1,907	1,618	1,557	1,574	1,638
DE	6,849	5,788	7,154	8,459	28,653	27,959	29,624	30,104	21,803	22,171	22,471	21,646
EE	-11	3	-16	-25	199	203	169	141	210	200	185	166
IE	1,459	1,097	1,181	1,129	2,691	2,589	2,543	2,614	1,233	1,492	1,362	1,485
EL	-1,417	-1,522	-1,353	-1,310	534	468	553	605	1,951	1,990	1,906	1,915
ES	-4,074	-4,804	-4,441	-4,660	4,727	4,281	4,541	4,557	8,801	9,085	8,981	9,216
FR	484	-193	383	116	11,745	11,726	11,947	11,796	11,261	11,919	11,564	11,680
IT	-503	-1,417	-1,431	-1,289	12,669	12,121	12,025	11,906	13,171	13,538	13,455	13,194
CY	-117	-136	-146	-119	22	22	23	23	140	157	169	143
LV	-60	-65	-80	-70	150	143	134	146	210	207	214	216
LT	-111	-129	-98	-78	389	399	386	354	499	527	484	432

EU-27 external trade - Millions of euro



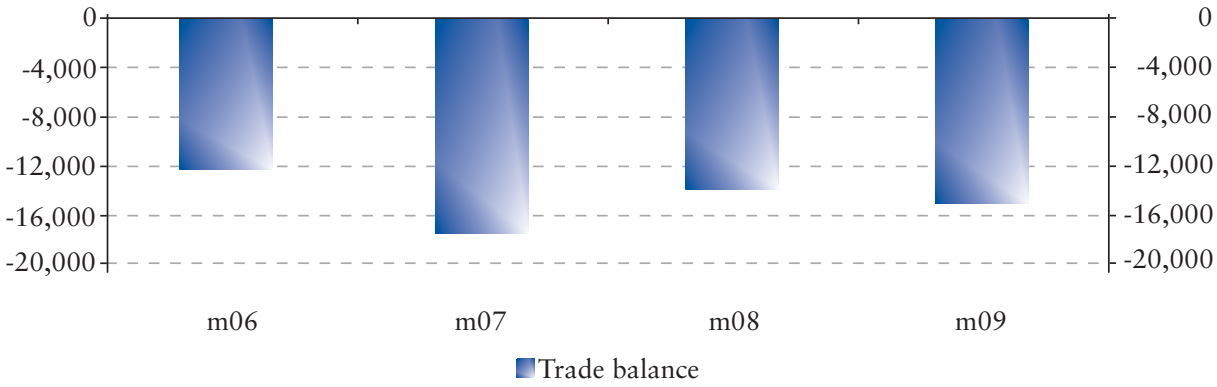
Extra-EU trade statistics record the imports and exports of goods reported by each Member State.
The following are regarded as imports in a given Member State:
a) goods which enter the statistical territory of this Member State from a non-member country and are:
placed under the customs procedure for release into free circulation (goods intended to be consumed in the importing Member State or dispatched to another Member State), either immediately or after a period in a customs warehouse; or
placed under the customs procedure for inward processing or processing under customs control (usually goods destined to be processed, transformed or repaired for subsequent re-export) either immediately or after a period in a customs warehouse.
b) boats and aircraft whose ownership is being transferred from a person established in a non-member country to a person established in the Member State in question.
The following are regarded as exports in a given Member State:
a) goods which leave the statistical territory of this Member State bound for a non-member country, having gone through; the customs export procedure (final export, export following inward processing, etc.); or the customs outward-processing procedure (usually goods destined to be processed, transformed or repaired for subsequent re-import).
b) boats and aircraft whose ownership is being transferred from a person resident in the Member State in question to a person resident in a non-member country.

3.6.1.b Extra EU-27 trade (continued)
Millions of euro

Seasonally adjusted data (at current prices)

	Trade balance				Exports of goods				Imports of goods			
	2007				2007				2007			
	m06	m07	m08	m09	m06	m07	m08	m09	m06	m07	m08	m09
LU	-233	-269	-290	-385	144	161	160	133	377	430	451	518
HU	-585	-573	-552	-711	1,149	1,255	1,264	1,146	1,734	1,828	1,816	1,856
MT	23	11	15	18	100	99	86	87	77	88	71	69
NL	-7,087	-7,806	-7,441	-7,619	7,397	7,176	7,428	7,334	14,484	14,982	14,868	14,953
AT	679	573	701	554	2,685	2,671	2,862	2,741	2,007	2,097	2,161	2,187
PL	-952	-887	-829	-1,205	1,754	1,839	1,839	1,651	2,705	2,726	2,667	2,856
PT	-386	-410	-455	-409	770	713	716	753	1,156	1,123	1,171	1,162
RO	-614	-649	-602	-601	651	678	650	661	1,265	1,326	1,252	1,263
SI	-2	50	51	-10	562	572	581	586	564	522	530	596
SK	-446	-546	-557	-496	445	456	459	472	891	1,002	1,017	968
FI	635	591	498	775	2,411	2,421	2,410	2,444	1,775	1,831	1,912	1,669
SE	1,234	1,542	1,272	1,252	3,806	4,202	4,049	3,940	2,572	2,661	2,777	2,688
UK	-5,679	-6,400	-5,910	-6,635	11,714	11,257	11,615	10,955	17,394	17,656	17,524	17,590
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

EU-27 external trade - Millions of euro

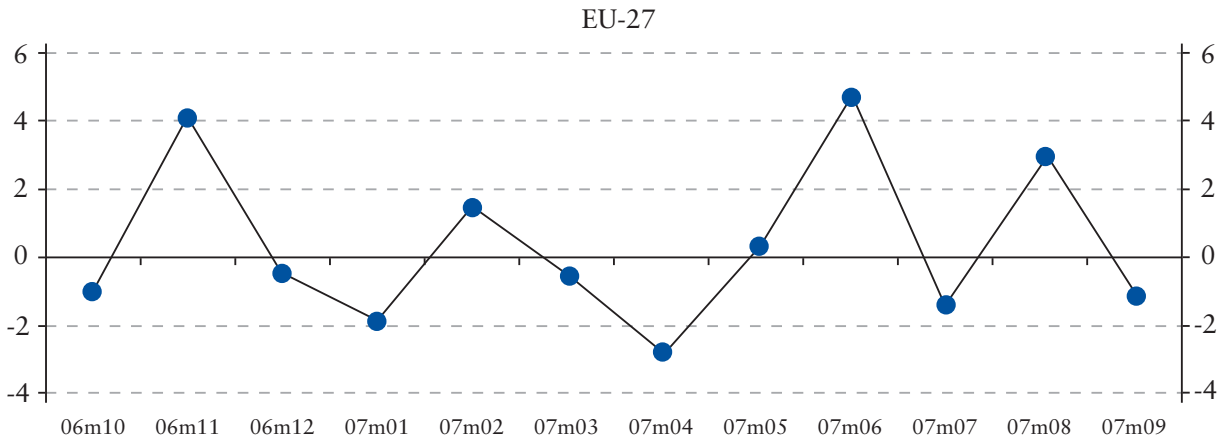


3.6.2.a Exports of goods - Extra EU-27
Percentage change on previous period (t/t-1)

Seasonally adjusted data (Trade Value)

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	-1.0	4.1	-0.5	-1.8	1.4	-0.6	-2.8	0.4	4.7	-1.4	2.9	-1.1
BE	4.0	5.6	-7.9	10.6	-2.2	2.4	-12.6	1.0	4.1	8.5	6.6	-7.7
BG	2.4	-2.3	11.9	-10.0	-4.5	9.1	6.8	4.7	-3.1	11.5	-13.3	11.6
CZ	3.4	-0.4	3.4	6.9	4.7	0.3	-2.5	-5.9	3.5	1.9	7.3	9.9
DK	0.7	6.9	5.4	1.8	-11.0	12.6	-15.6	-1.1	15.6	-3.0	-4.4	6.0
DE	-0.1	3.0	-6.0	-5.8	1.5	-2.3	-2.2	1.4	3.7	-2.4	6	1.6
EE	-5.3	-6.4	28.4	-7.6	-8.1	-12.5	1.3	20.1	-16.7	2.3	-16.6	-16.6
IE	3.3	-6.6	11.4	0.5	-7.0	-0.9	8.1	-0.4	-6.9	-3.8	-1.8	2.8
EL	-19.6	30.0	-14.3	5.1	22.6	-5.3	-8.0	-2.3	4.4	-12.3	18.0	9.4
ES	-7.7	7.1	6.0	-3.7	4.4	-3.1	-1.9	1.9	9.7	-9.5	6.1	0.4
FR	0.4	1.9	-1.7	2.6	-0.4	0.8	0.1	-0.8	1.2	-0.2	1.9	-1.3
IT	-3.5	8.7	6.1	-7.3	8.8	-1.9	-4.6	1.8	8.6	-4.3	-0.8	-1.0
CY	-19.7	20.2	-19.2	2.1	1.9	1.2	-20.1	11.8	-2.8	-2.0	7.0	0.7
LV	4.1	-1.2	5.6	1.8	-2.5	7.9	-12.4	16.9	7.4	-5.1	-5.8	8.7
LT	-3.3	-15.4	15.2	-4.5	-7.7	18.2	5.9	4.6	2.1	2.6	-3.2	-8.4

Exports of goods growth rates (t/t-1)



The following are regarded as dispatches in a given Member State:

a) goods in free circulation which leave the statistical territory of the Member State bound for another Member State;
b) goods which have been placed under the customs procedure for inward processing or processing under customs control (for processing, transformation or repair) in the Member State and which are destined for another Member State;
c) boats and aircraft whose ownership is being transferred from a person established in this Member State to a person established in another Member State.

3.6.2.a Exports of goods - Extra EU-27 (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (Trade Value)

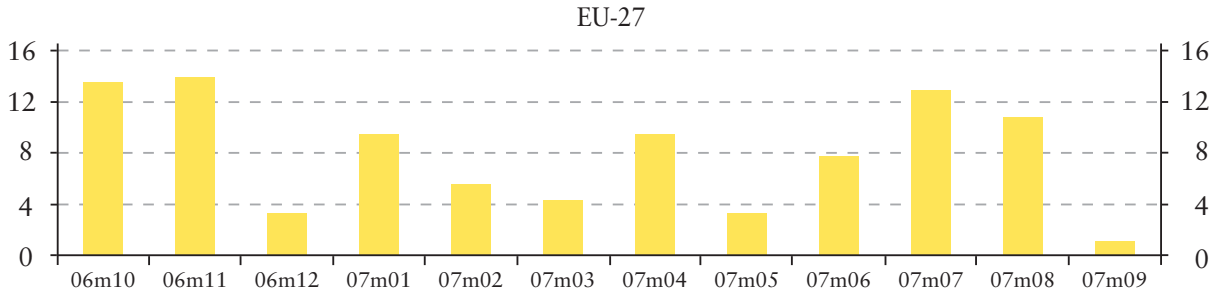
	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	-7.2	9.9	-7.2	8.5	-4.3	-1.7	-8.4	1.5	-3.6	11.6	-0.2	-17
HU	1.9	3.3	-6.6	7.1	3.3	-3.1	-5.9	6.1	-3.1	9.3	0.7	-9.4
MT	16.3	7.5	-10.0	-19.1	7.3	-1.0	-8.7	20.8	4.4	-1.1	-12.9	1.4
NL	-2.3	3.2	4.0	1.3	1.9	2.0	-4.0	-1.0	7.2	-3.0	3.5	-1.3
AT	-4.1	4.2	9.3	1.4	-1.2	-4.3	-1.5	6	-3.6	-0.6	7.2	-4.2
PL	7.2	3.8	-0.4	-0.2	-2.4	8.8	-7.7	16.6	-8.2	4.9	0.0	-10.2
PT	-8.1	8.1	6.0	3.3	-6.1	0.6	-0.7	-3.2	12.0	-7.4	0.4	5.2
RO	8.7	3.4	1.7	5.0	5.7	-6.9	-1.7	-4.4	1.2	4.2	-4.2	1.8
SI	2.3	1.2	0.7	2.1	1.8	1.5	-0.3	0.3	2.0	1.7	1.6	1.0
SK	7.5	-3.8	-2.0	9.9	-1.4	1.3	0.0	5.6	-4.5	2.4	0.7	2.8
FI	-3.6	4.0	-1.8	2.8	4.9	2.7	4.5	-5.4	2.6	0.4	-0.5	1.4
SE	2.8	3.6	2.1	-5.9	2.1	-6.7	-0.6	1.2	0.9	10.4	-3.7	-2.7
UK	-4.7	7.0	0.8	-1.8	0.7	0.0	-2.2	-5.5	13.5	-3.9	3.2	-5.7
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

3.6.2.b Exports of goods - Extra EU-27
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data (Trade Value)

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	13.4	13.9	3.3	9.4	5.6	4.3	9.5	3.3	7.6	12.9	10.8	1.1
BE	15.2	10.1	-4.2	11.1	12.8	10.7	-0.4	-8.1	7.0	14.0	8.1	9.8
BG	11.9	6.6	4.9	23.2	-8.7	4.9	-4.7	14.0	11.6	31.7	3.8	22.6
CZ	25.4	17.4	5.5	18.7	16.6	16.1	30.1	15.4	15.7	22.8	24.1	31.1
DK	6.6	4.4	11.4	24.5	-1.1	36.2	-3.0	-7.3	2.0	-0.7	1.0	7.8
DE	30.6	36.8	13.8	11.9	3.9	5.3	10	7.8	13.4	9.3	13.6	-4.6
EE	83.5	38.1	79.8	21.8	-16.5	-0.3	-11.9	13.7	-8.6	-3.2	-29.5	-39.1
IE	11.4	-8.4	6.1	13.2	4.9	1.8	25.2	9.9	-0.4	-2.2	-8.2	-6.5
EL	-1.2	18.4	-12.7	-3.7	22.2	4.2	13.6	-0.5	-0.7	1.8	10.0	11.3
ES	13.2	0.9	3.6	2.8	13.6	-0.3	9.3	0.7	11.0	13.7	4.0	4.7
FR	-0.4	-1.2	-11.7	2.4	0.9	-3.1	9.2	-1.5	-1.9	11.0	12.0	-0.3
IT	11.3	12.3	11.5	8.7	14.2	9.9	12.2	6.5	14.9	21.4	13.5	7.0
CY	3.5	-14.5	-3.7	-4.9	-12.4	-0.3	-33.7	-5.4	3.3	-6.8	-21.9	-24.5
LV	57.7	41.4	27.4	22.5	32.4	25.1	11.4	37.4	37.3	31.8	12.5	20.1
LT	3.5	-22.1	-7.9	11.4	-14.9	7.1	3.6	-6.5	4.2	18.5	1.9	-0.7

Exports of goods growth rates (t/t-12)



The following are regarded as dispatches in a given Member State:

a) goods in free circulation which leave the statistical territory of the Member State bound for another Member State;
b) goods which have been placed under the customs procedure for inward processing or processing under customs control (for processing, transformation or repair) in the Member State and which are destined for another Member State;
c) boats and aircraft whose ownership is being transferred from a person established in this Member State to a person established in another Member State.

3.6.2.b Exports of goods - Extra EU-27 (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data (Trade Value)

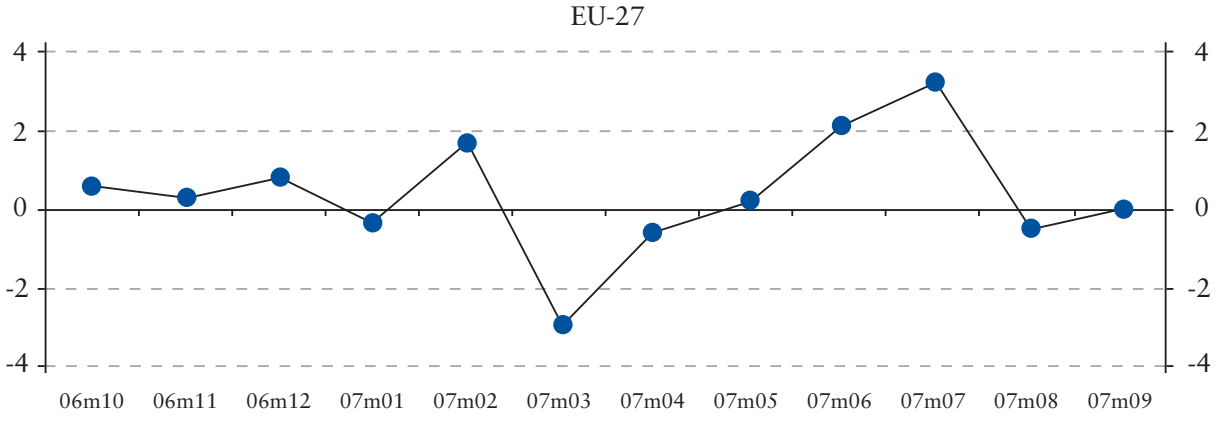
	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	19.2	36.1	20.7	3.5	-10.4	7.2	-8.8	0.9	0.8	25.5	8.5	-21.5
HU	44.5	37.7	22.1	16.8	32.5	19.6	13.9	11.6	17.1	28.1	17.6	0.9
MT	32.4	28.7	38.2	-19.0	26.2	-7.6	-11.3	14.9	27.5	25.6	8.4	-2.8
NL	15.7	13.7	11.5	17.9	13.4	14.3	11.7	11.0	14.5	16.3	15.5	8.7
AT	5.2	6.3	-1.3	19.7	14.2	-7.1	12.1	4.4	6.7	11.6	6	3.5
PL	27.6	27.0	18.6	18.9	8.8	15.2	15.6	26.4	7.0	26.4	17.4	9.4
PT	18.9	16.5	22.5	31.9	22.0	6.7	28.1	7.6	11.5	16.2	-5.2	6.0
RO	11.3	21.3	3.0	15.8	9.2	3.9	8.0	-11.7	-4.0	18.5	1.0	11.8
SI	21.2	19.2	14.1	22.1	20.4	24.8	15.2	9.6	15.3	14.5	17.5	15.6
SK	59.5	31.7	25.2	79.1	52.6	35.4	30.6	45.5	14.7	14.4	17.3	13.8
FI	9.0	3.1	-1.3	4.2	10.1	8.6	9.0	6.1	5.3	11.7	7.0	10.3
SE	12.7	14.3	3.7	0.2	3.6	-6.0	0.7	2.1	-2.6	10.5	2.3	-0.2
UK	-9.1	-3.1	-14.2	0.4	-9.6	-5.8	7.7	-8.2	-0.4	14.9	12.6	-5.2
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

3.6.3.a Imports of goods - Extra EU-27
Percentage change on previous period (t/t-1)

Seasonally adjusted data (Trade Value)

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	0.6	0.4	0.8	-0.4	1.6	-2.9	-0.6	0.3	2.1	3.2	-0.5	0.0
BE	7.1	-0.4	1.2	1.2	2.0	-4.0	-4.2	3.7	-1.3	6.7	-2.1	7.7
BG	2.2	-7.1	20.0	10.6	-8.2	11.8	4.5	0.2	10.0	2.3	9.1	-5.7
CZ	-1.2	0.4	1.1	3.6	0.4	-1.2	-3.3	3.9	3.0	5.9	0.0	0.1
DK	6.8	-4.1	-0.5	4.2	0.3	2.7	-6.3	-0.8	5.2	-3.8	1.1	4.1
DE	-1.7	1.5	-4.0	0.4	1.0	-3.5	3.1	-5.1	1.5	1.7	1.4	-3.7
EE	-11.7	7.2	-1.0	7.3	-8.8	-2.0	1.2	12.2	-10.2	-4.8	-7.5	-10.2
IE	1.8	-2.9	-0.1	11.7	-0.6	-14.6	-11.0	7.8	-13.5	21.0	-8.7	9.0
EL	1.9	-1.9	-2.3	5.2	2.9	-2.7	-1.0	3.4	0.3	2.0	-4.3	0.5
ES	5.9	-6.0	8.2	-8.5	5.7	-2.2	-6.0	7.7	2.4	3.2	-1.1	2.6
FR	0.6	1.0	3.0	0.3	7.1	-13.1	10.6	-1.0	-0.4	5.8	-3.0	1.0
IT	-0.2	0.2	4.5	-3.1	2.6	-1.9	-2.9	0.0	3.9	2.8	-0.6	-1.9
CY	-17.2	8.0	12.2	20.2	-28.5	3.6	23.7	-19.5	11.2	12.8	7.2	-15.4
LV	-1.5	1.7	3.2	3.2	-0.9	0.9	0.0	1.9	1.0	-1.5	3.3	0.8
LT	-21.2	7.2	-7.1	18.9	1.7	-19.4	25.4	5.4	-3.0	5.6	-8.3	-10.7

Imports of goods growth rates (t/t-1)



The following are regarded as arrivals in a given Member State:

a) goods in free circulation which enter the statistical territory of the Member State;
b) goods which have been placed under the customs procedure for inward processing or processing under customs control (for processing, transformation or repair) in another Member State and which enter the statistical territory of the Member State in question;
c) boats and aircraft whose ownership is being transferred from a person resident in another Member State to a person resident in the Member State in question.

3.6.3.a Imports of goods - Extra EU-27 (continued)
Percentage change on previous period (t/t-1)

Seasonally adjusted data (Trade Value)

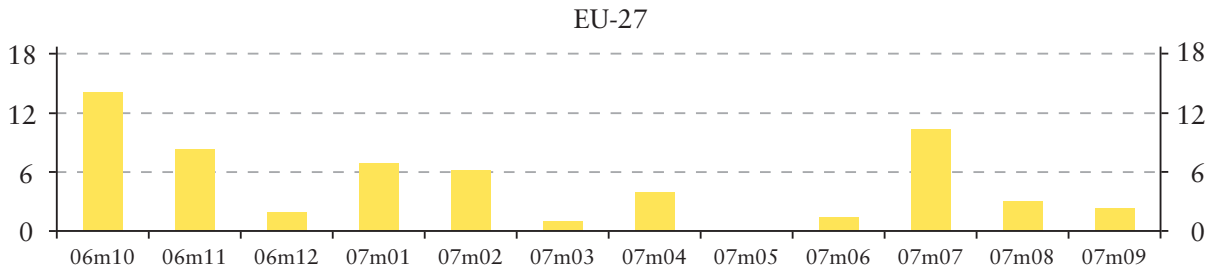
	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	2.4	-18.9	26.6	-7.0	-7.6	5.1	-19.5	13.2	-21.7	13.9	4.9	14.8
HU	1.3	0.8	-2.9	7.1	-1.2	-2.7	-0.5	3.3	3.5	5.5	-0.7	2.3
MT	24.6	-21.2	-3.5	3.8	-14.3	-8.1	-6.4	-2.8	25.2	13.8	-19.1	-2.1
NL	3.3	-1.4	3.4	-1.6	1.4	-4.3	1.6	-0.9	1.7	3.4	-0.8	0.6
AT	0.1	1.4	6.2	5.6	-4.2	-8.6	0.1	6.4	4.3	4.5	3.0	1.2
PL	2.3	-1.9	7.4	-6.1	-14.1	26.2	-0.6	0.2	3.0	0.8	-2.2	7.1
PT	-0.6	1.4	-2.1	4.7	-7.6	6.6	-1.5	9.4	-1.8	-2.8	4.3	-0.8
RO	2.3	2.7	11.2	-22.4	2.6	2.7	-8.0	11.0	3.2	4.9	-5.6	0.9
SI	15.4	-4.3	-3.9	20.1	2.6	6.2	-3.6	9.7	9.1	-7.5	1.6	12.4
SK	-5.6	-0.7	-10.0	17.9	-4.2	5.6	7.3	7.9	-7.8	12.5	1.4	-4.8
FI	-6.5	-2.0	-6.0	12.8	1.8	-5.7	-2.9	7.9	0.3	3.1	4.5	-12.7
SE	1.9	-1.9	-2.3	5.5	-5.3	6.2	-3.8	-0.9	-1.0	3.5	4.4	-3.2
UK	-2.8	6.6	-3.4	-1.0	2.7	0.1	-5.5	-0.2	6.9	1.5	-0.8	0.4
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

3.6.3.b Imports of goods - Extra EU-27
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data (Trade Value)

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	14.1	8.2	2.0	6.9	6.2	1.1	4.0	-0.5	1.5	10.3	3.1	2.5
BE	26.6	13.4	1.4	10.9	8.9	0.7	7.1	8.5	5.7	19.3	5.8	14.5
BG	29.5	20.4	50.9	66.9	38.2	45.5	51.9	45.9	65.6	64.0	63.6	57.0
CZ	27.2	17.8	16.2	19.5	13.8	14.3	13.1	10.9	11.3	23.9	17.4	10.4
DK	9.4	-5.2	-12.5	-2.7	6.7	-0.3	-10.9	-7.3	0.4	4.8	0.0	12.7
DE	13.5	17.8	3.1	5.3	4.9	-1.6	1.4	-8.6	-6.5	0.4	1.9	-8.5
EE	0.9	7.5	13.8	5.5	-8.7	-2.5	-13.7	16.7	-11.8	-21.1	-23.5	-28.8
IE	-4.0	13.4	-18.8	16.0	4.8	-5.2	-7.0	0.0	-22.6	10.6	-11.1	-6.3
EL	46.7	12.3	-15.6	14.0	37.2	-2.6	-6.0	8.4	9.3	33.2	-2.9	-5.2
ES	28.0	5.1	10.0	9.1	8.4	-1.4	2.0	-1.3	-0.5	15.5	1.8	7.3
FR	-1.0	-10.6	-14.0	-3.7	5.2	-9.0	6.9	-0.9	0.2	9.6	-1.4	6.5
IT	19.3	10.6	9.5	11.4	4.2	4.6	5.6	0.3	7.0	11.5	1.9	0.1
CY	-26.6	-25.3	19.9	18.9	-27.0	-7.9	14.5	-7.4	-22.8	27.5	15.1	-3.3
LV	17.3	19.1	14.6	36.8	21.8	16.1	18.0	16.3	17.7	10.3	16.8	12.3
LT	-18.9	-12.0	-16.9	2.0	3.1	-35.6	11.5	-5.3	-5.9	20.0	-9.3	-16.0

Imports of goods growth rates (t/t-12)



The following are regarded as arrivals in a given Member State:

a) goods in free circulation which enter the statistical territory of the Member State;
b) goods which have been placed under the customs procedure for inward processing or processing under customs control (for processing, transformation or repair) in another Member State and which enter the statistical territory of the Member State in question;
c) boats and aircraft whose ownership is being transferred from a person resident in another Member State to a person resident in the Member State in question.

3.6.3.b Imports of goods - Extra EU-27 (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

Non-seasonally adjusted data (Trade Value)

	2006			2007								
	06m10	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09
LU	13.5	-40.6	41.3	-11.5	-11.4	-7.4	-32.6	-12.4	-44.2	-34.8	-22.6	-3.0
HU	16.8	12.3	2.4	17.2	14.5	2.7	6.6	7.1	15.7	19.3	12.4	12.9
MT	106.5	6.0	37.7	12.0	-17.5	-15.4	-3.0	-24.4	-5.7	17.7	-41.3	-20.4
NL	12.6	5.5	2.7	7.8	10.7	3.2	8.8	7.4	2.4	10.7	5.0	4.0
AT	11.4	0.9	1.5	15.8	12.0	-1.2	4.5	-6.5	9.8	14.8	7.6	20.6
PL	37.7	23.8	34.3	16.3	0.9	25.7	25.0	11.9	22.0	21.5	6.3	18.1
PT	-2.2	13.4	1.9	9.9	-9.3	-5.1	-5.1	11.9	11.7	5.8	8.3	8.0
RO	24.2	20.3	19.5	11.2	-7.9	-3.6	-8.3	3.7	0.7	9.0	-3.0	-3.2
SI	43.4	15.8	2.3	29.6	22.6	40.4	60.4	47.4	51.2	43.1	48.4	62.6
SK	45.3	43.2	-6.3	22.5	8.0	28.5	22.1	35.5	23.1	55.0	21.1	16.7
FI	25.9	14.5	5.5	15.1	21.8	3.1	12.6	2.2	3.6	5.8	7.3	-9.1
SE	15.9	9.5	4.2	19.5	4.6	12.7	1.9	-8.8	-6.8	7.5	12.4	1.4
UK	7.5	9.7	0.1	0.1	1.1	2.8	0.0	-6.2	2.3	9.7	1.7	3.0
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

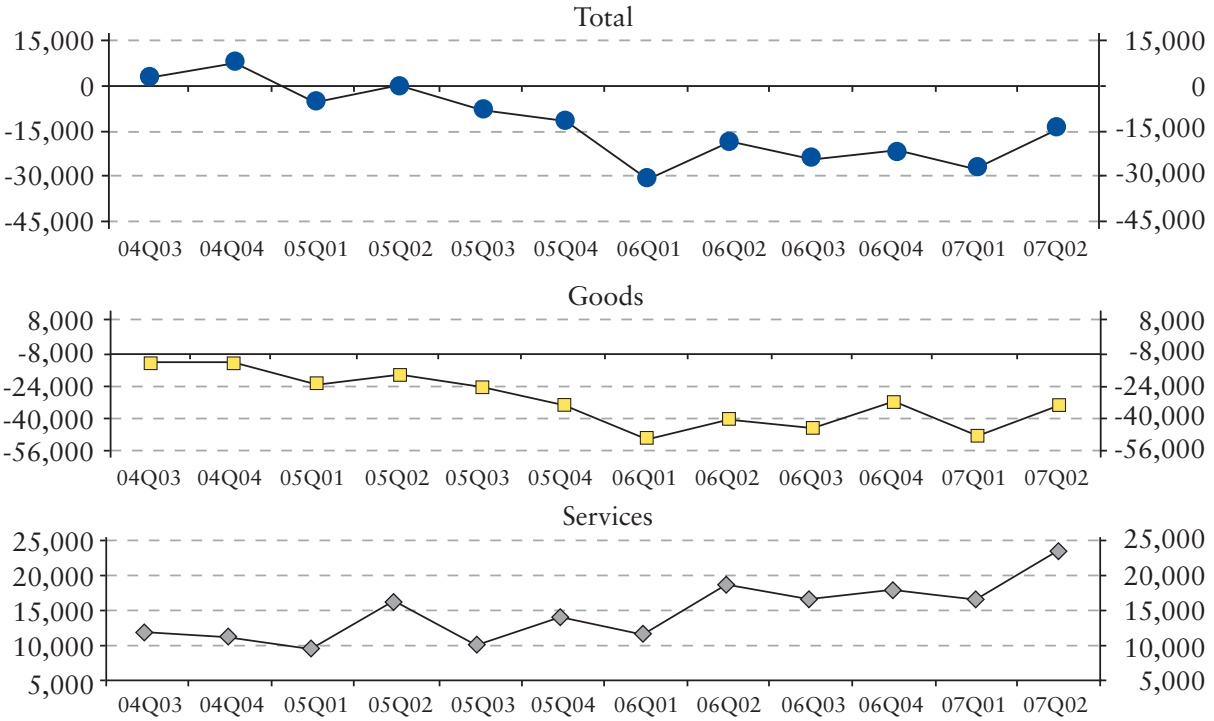
3.6.4.a Balance of payments - Current account
Extra EU-27

Mio EUR

Non-seasonally adjusted

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
Total												
Credit	422,855	447,898	418,198	478,736	489,752	518,663	507,720	551,361	547,548	574,260	557,827	602,955
Debit	421,324	440,454	424,477	479,496	498,094	530,837	538,939	570,281	572,127	595,793	585,969	617,511
Net	1,530	7,444	-6,279	-761	-8,342	-12,174	-31,219	-18,919	-24,580	-21,533	-28,142	-14,556
Goods												
Credit	235,563	250,552	228,191	259,724	266,246	280,868	274,407	288,306	287,540	315,104	292,759	306,312
Debit	248,793	263,152	251,631	278,641	291,568	314,677	325,508	329,507	332,028	346,755	340,543	340,176
Net	-13,230	-12,600	-23,440	-18,917	-25,322	-33,808	-51,101	-41,201	-44,488	-31,651	-47,784	-33,865
Services												
Credit	98,360	96,724	89,300	99,410	106,640	107,638	101,896	109,087	115,866	114,961	111,687	121,706
Debit	86,405	85,532	79,771	83,417	96,272	93,509	90,204	90,379	99,132	97,015	94,946	98,095
Net	11,955	11,192	9,529	15,994	10,368	14,129	11,692	18,709	16,734	17,946	16,742	23,611

Current balance (Net) - Extra EU-27



The current account covers all transactions (other than those in financial items) that involve economic values and occur between resident and non-resident units. It is divided into four basic components: goods, services, income and current transfers.
Goods cover general merchandise, non-monetary gold and, since the implementation of the BPM5, goods for processing, repairs on goods and goods procured in ports by carriers. The most important component, general merchandise, includes all movable goods whose ownership is transferred from a resident to a non-resident and vice versa.
Services is the second major category of the current account. Both the production of, and international trade in, services differ from production and trade related to goods. The production of a service is linked to an arrangement made - between a particular producer in one economy and a consumer or group of consumers in another economy - prior to the time that production occurs.

3.6.4.b Balance of payments - Current account
Extra euro area

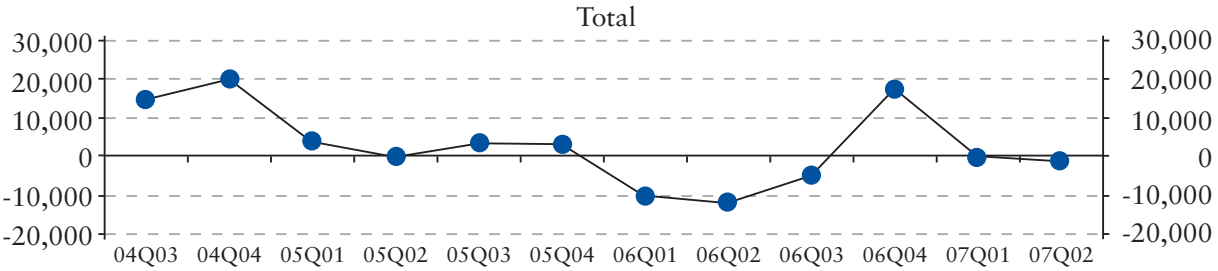
Mio EUR

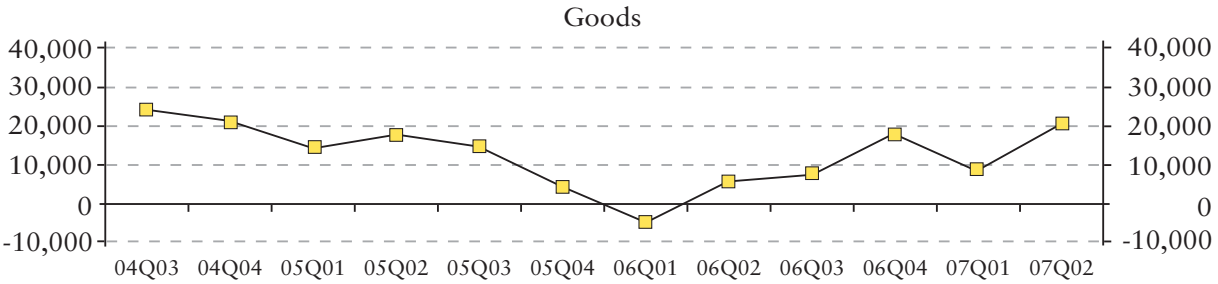
Non-seasonally adjusted

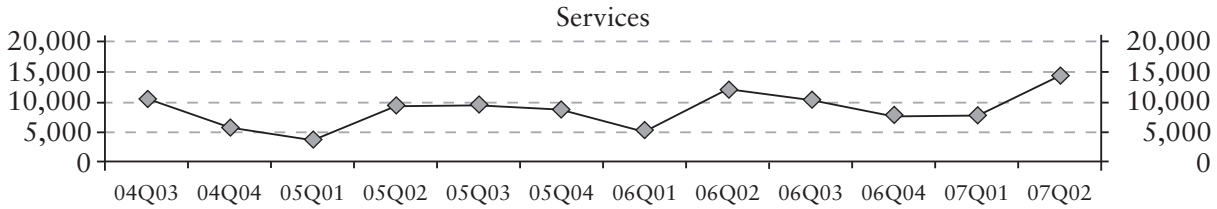
	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
Total												
Credit	466,232	494,815	475,913	513,676	524,839	560,326	558,466	586,289	586,990	640,645	615,781	647,011
Debit	451,571	474,844	472,073	513,933	521,471	557,187	568,683	598,354	592,386	623,727	615,968	648,423
Net	14,661	19,971	3,840	-256	3,368	3,139	-10,217	-12,065	-5,395	16,917	-187	-1,412
Goods												
Credit	280,305	298,462	280,548	307,240	310,142	327,724	331,142	344,566	344,166	375,793	361,341	373,240
Debit	256,138	277,770	266,235	289,984	295,937	324,095	336,027	339,496	337,007	358,374	352,779	352,981
Net	24,167	20,691	14,314	17,255	14,204	3,629	-4,885	5,070	7,159	17,419	8,562	20,259
Services												
Credit	100,610	93,180	86,440	97,025	110,663	105,688	96,860	106,069	113,890	109,249	105,261	116,719
Debit	89,708	87,601	82,520	87,867	101,034	97,151	91,368	94,337	103,706	101,684	97,495	102,317
Net	10,902	5,579	3,920	9,158	9,630	8,537	5,492	11,732	10,185	7,564	7,766	14,402

Source: ECB

Current balance (Net) - Extra euro area







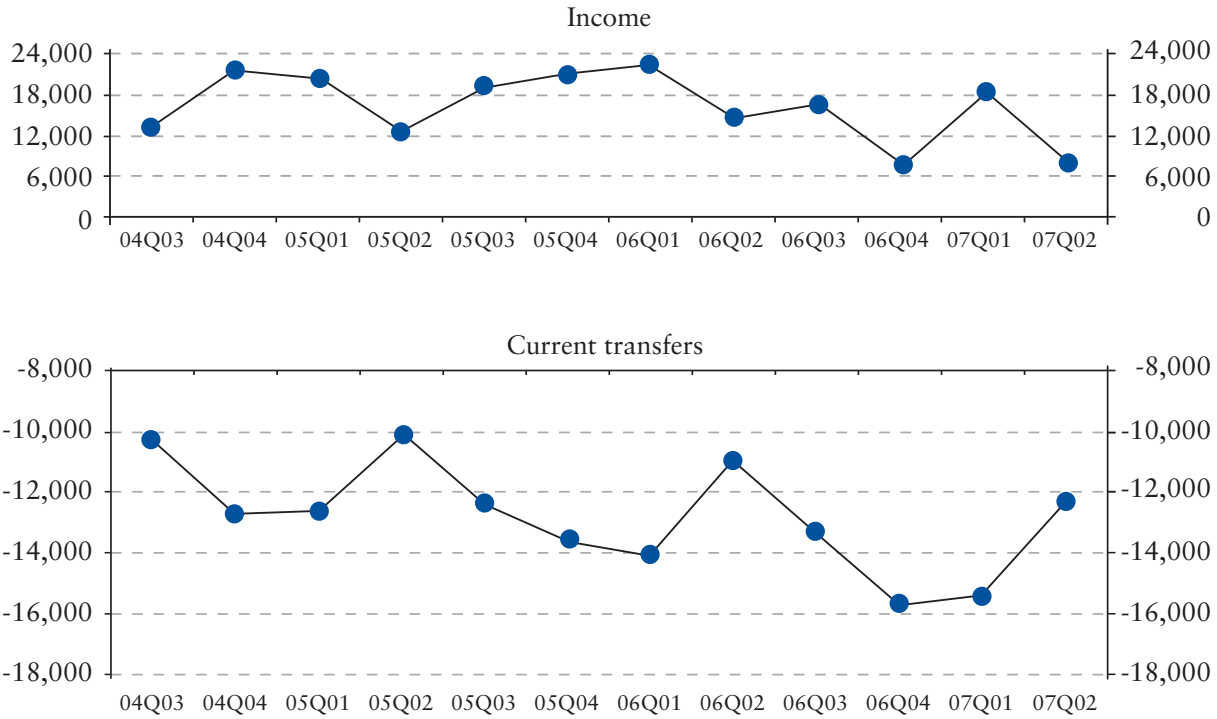
3.6.5.a Balance of payments - Current account
Extra EU-27

Mio EUR

Non-seasonally adjusted

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
Income												
Credit	80,489	91,637	92,862	109,904	105,158	119,922	122,687	143,278	134,400	134,336	143,302	163,374
Debit	67,445	70,085	72,657	97,615	86,220	98,899	100,470	128,797	117,897	126,488	125,021	155,348
Net	13,044	21,552	20,205	12,289	18,938	21,023	22,217	14,481	16,503	7,848	18,280	8,026
Current transfers												
Credit	8,443	8,986	7,844	9,698	11,708	10,234	8,730	10,690	9,742	9,858	10,079	11,564
Debit	18,681	21,686	20,418	19,824	24,033	23,752	22,757	21,599	23,071	25,534	25,459	23,891
Net	-10,239	-12,700	-12,574	-10,126	-12,325	-13,518	-14,027	-10,908	-13,329	-15,675	-15,380	-12,327

Current account (Net) - Extra EU-27



Income: This sub-balance contains two main items: compensation of employees and investment income.
Compensation of employees records wages, salaries and other benefits, in cash or in kind, earned by individuals for work performed for economic units whose place of residence is different from their own (border workers, seasonal workers, employees of international organisations, etc.).
Current transfers cover international transactions in which goods, services, or financial items are transferred between the residents of one economy and the residents of foreign economies without something of economic value being received in return. Current transfers are broken down, according to the sector of the compiling economy, into two subcomponents: general government and other sectors.

3.6.5.b Balance of payments - Current account
Extra euro area

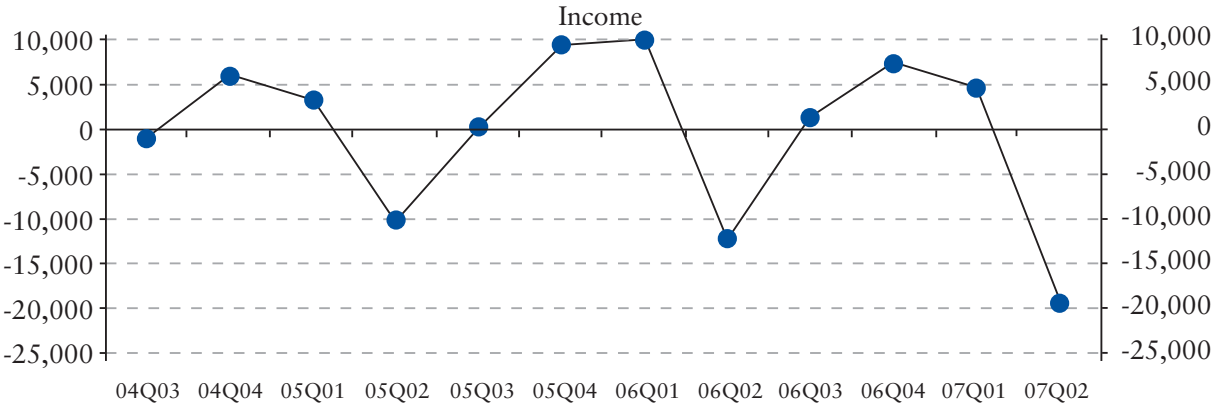
Mio EUR

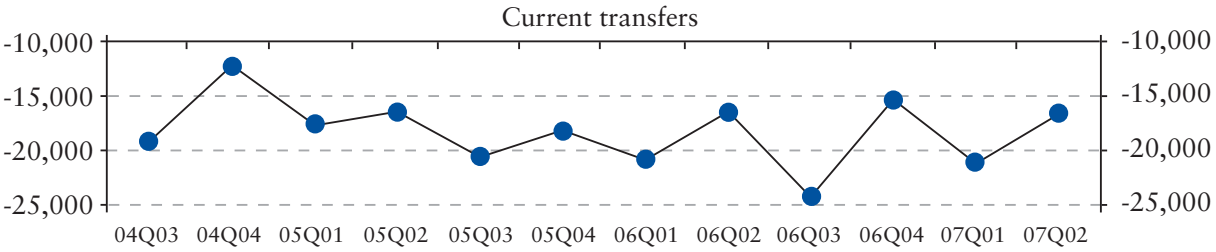
Non-seasonally adjusted

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
Income												
Credit	69,729	81,940	79,999	91,729	88,199	104,707	105,134	118,203	113,224	127,691	122,432	138,600
Debit	70,975	76,036	76,817	101,973	88,020	95,493	95,146	130,534	111,667	120,310	117,728	158,116
Net	-1,247	5,904	3,181	-10,244	179	9,214	9,988	-12,332	1,558	7,381	4,704	-19,516
Current transfers												
Credit	15,588	21,234	28,926	17,682	15,836	22,206	25,330	17,451	15,710	27,911	26,747	18,452
Debit	34,749	33,437	46,502	34,108	36,481	40,447	46,143	33,986	40,006	43,359	47,965	35,010
Net	-19,161	-12,203	-17,576	-16,426	-20,645	-18,241	-20,812	-16,535	-24,296	-15,448	-21,219	-16,557

Source: ECB

Current account (Net) - Extra euro area





3.6.6 Portfolio investment - Net
Mio EUR

Non-seasonally adjusted

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	:	:	-23,081	9,698	-6,005	-16,192	73	-16,936	5,669	3,712	7,351	-4,805
BG	-519	93	-649	102	-605	-56	89	-52	143	60	-208	27
CZ	-83	-108	-761	-100	-1,182	-693	-283	-1,271	-441	1,061	-701	-210
DK	-7,493	-3,844	-3,451	-7,476	-1,004	2,854	-11,591	-14	-93	-3,161	5,541	4,544
DE	32,363	-1,963	-10,604	22,101	8,107	-43,545	-545	-9,863	5,788	5,818	-35,786	12,884
EE	-143	413	-371	-1,308	-364	281	-807	-77	-434	242	-73	-184
IE	:	:	4,080	-428	25,927	23,119	-20,291	-11,845	-2,844	19,557	-6,331	-24,673
EL	6,164	2,656	-1,001	6,464	4,387	-2,571	930	:	:	:	:	:
ES	24,380	37,794	21,662	21,266	-4,349	2,866	46,455	78,845	35,587	23,682	49,590	35,422
FR	-198	-18,909	-12,703	-154	18,236	-19,047	-37,711	-8,713	-24,198	11,098	12,627	445
IT	5,527	-1,555	27,262	25,082	-15,126	6,180	35,453	31,646	-17,364	5,094	-1,272	1,924
CY	-199	495	536	375	-84	-947	-158	140	-720	263	-347	703
LV	-174	129	-62	80	-256	132	-162	108	-46	125	-103	-202
LT	72	-99	257	-134	-87	-252	136	-141	-252	64	-404	-51

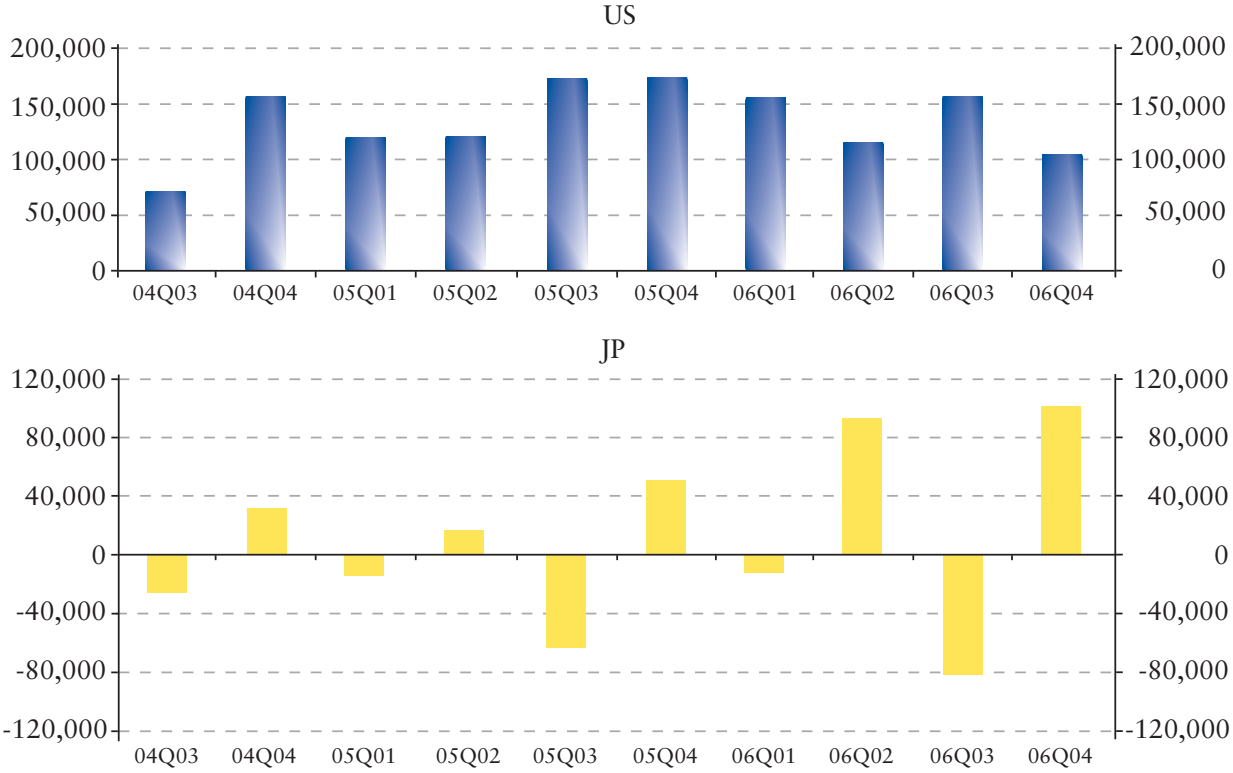
Portfolio investment includes:
(1) equity securities (all instruments representing claims on the residual value of incorporated enterprises after the claims of all creditors have been met) and
(2) debt securities in the form of bonds and notes and money market instruments, except for those falling into the category of either direct investment or reserve assets.

3.6.6 Portfolio investment - Net (continued)
Mio EUR

Non-seasonally adjusted

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
LU	-15,157	21,388	6,935	601	16,783	15,576	6,145	27,395	-6,462	29,270	29,443	26,288
HU	1,847	1,937	2,358	332	1,067	-122	3,779	-2,087	999	2,571	1,510	127
MT	-896	-304	-129	26	-564	-1,470	-356	-1,645	343	-328	-152	-426
NL	-17,807	-10,659	-4,569	26,830	55,521	-14,572	20,906	-4,484	6,781	-9,674	44,488	9,776
AT	-983	-1,608	470	-5,674	-4,928	-795	-2,247	4,579	513	8,984	14,042	547
PL	1,221	1,558	4,404	5,393	482	-465	2,308	-2,189	-1,380	-990	-1,208	-1,826
PT	-1,214	2,699	-2,362	2,537	532	-1,898	-6,732	-3,166	7,845	4,697	-2,821	7,503
RO	24	-318	-106	205	731	-40	200	12	-224	64	-64	274
SI	-102	-28	-262	-464	-192	-548	-252	-179	-336	-677	-626	-1,198
SK	75	-198	317	-532	103	-548	1,067	259	-25	-15	-667	759
FI	-7,635	779	-5,619	-1,102	-4,482	5,976	-10,863	2,633	-9,206	3,996	-9,083	5,123
SE	2,322	-11,495	3,784	5,362	3,542	-9,242	-2,672	-7,783	-3,357	-3,917	7,412	-13,993
UK	-46,385	-55,586	42,650	-33,337	-61,575	8,321	-27,280	-35,378	47,444	-44,465	-62,858	22,450
NO	-11,492	-7,182	-1,987	-22,252	8,241	11,474	:	:	:	:	1,136	5,060
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	72,432	156,786	120,068	120,416	172,925	175,339	154,365	115,632	154,573	103,871	:	:
JP	-26,601	31,628	-13,756	16,986	-63,127	50,813	-12,749	93,216	-82,030	100,950	:	:

Portfolio investment - Mio EUR



3.6.7 Direct investment - Net
Mio EUR

Non-seasonally adjusted

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
EA-13	-	-	-	-	-	-	-	-	-	-	-	-
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	:	:	2,588	-10,352	-3,011	12,152	-5,798	105	9,800	2,654	3,253	-6,847
BG	-440	1,415	634	576	1,231	736	757	1,274	889	1,307	850	1,436
CZ	964	557	916	4,602	2,003	1,844	453	756	1,424	1,054	1,024	1,033
DK	-163	1,887	-1,099	188	-2,403	655	-633	-1,990	-1,559	300	-5,119	-246
DE	-9,984	13,550	-13,896	-13,169	-6,044	17,309	-18,671	-5,443	-14,643	9,614	-6,251	-22,292
EE	53	256	837	928	189	-207	367	-39	33	104	338	56
IE	158	-10,308	964	-7,066	-15,732	-15,158	-3,855	-7,991	5,531	-6,177	3,654	-3,554
EL	281	-27	-30	23	-856	-118	425	:	:	:	:	:
ES	-5,174	-18,345	-6,363	-6,590	-549	-15	-29,367	-10,789	-7,470	-7,905	-5,364	-16,885
FR	-7,740	-4,744	-3,532	6,907	-3,848	-31,618	12,581	-13,845	-12,508	-13,300	-7,472	-11,541
IT	1,734	-488	-1,252	-334	-2,686	-13,283	4,303	9,492	-8,642	-7,449	-12,024	-6
CY	-5	196	23	-15	45	538	153	130	57	266	132	127
LV	100	153	175	85	131	78	330	313	194	364	365	520
LT	37	87	154	216	63	116	136	70	192	817	439	217

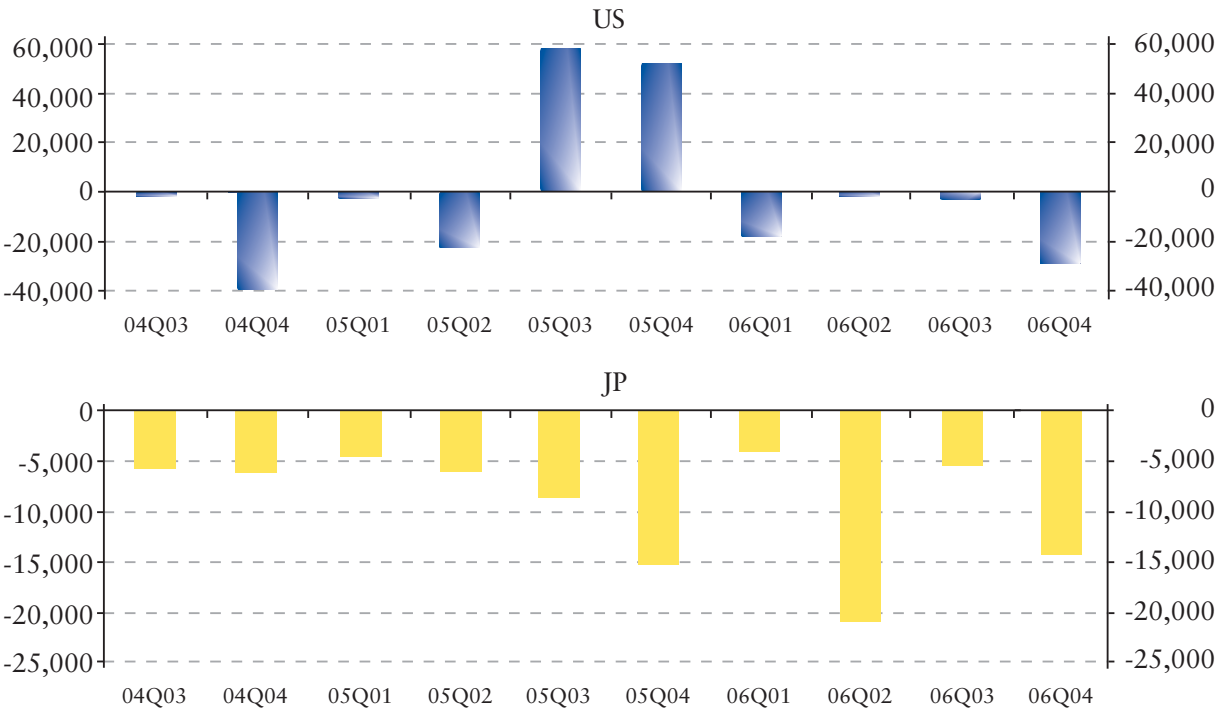
Direct investment is a category of international investment that reflects the objective of a resident entity in one economy to obtain a lasting interest in an enterprise resident in another economy. In line with international standards, what is known as the "10% ownership criterion" is applied in order to infer the existence of a lasting interest.

3.6.7 Direct investment - Net (continued)
Mio EUR

Non-seasonally adjusted

	2004		2005				2006				2007	
	04Q03	04Q04	05Q01	05Q02	05Q03	05Q04	06Q01	06Q02	06Q03	06Q04	07Q01	07Q02
LU	-1,822	1,726	2,507	-2,137	-1,751	-4,776	-140	-6,999	24,404	-4,101	4,630	-8,952
HU	1,288	654	597	551	798	2,456	1,855	552	1,482	-423	228	-1,373
MT	13	128	162	183	89	116	149	838	198	233	129	144
NL	-5,231	-2,801	-3,100	3,022	-74,903	4,126	-7,670	-5,190	-5,277	-13,041	-10,673	220
AT	51	-2,683	-254	518	-1,025	623	-672	-1,554	-221	64	-4,150	2,091
PL	948	3,501	2,341	709	1,859	659	3,607	771	1,690	1,994	3,777	1,926
PT	-211	-3,895	629	-480	961	407	693	978	1,211	198	-402	-96
RO	853	2,483	568	1,433	1,745	1,520	1,942	1,410	1,859	3,917	1,830	1,413
SI	56	134	-159	12	-5	108	-118	-71	136	-154	-95	-9
SK	74	176	74	746	285	459	483	1,086	910	540	-90	773
FI	1,320	955	-913	-12	84	1,266	926	375	982	598	-271	-610
SE	85	-3,526	-3,661	-6,193	-2,180	-1,233	3,490	-3,149	1,656	918	-3,003	-2,854
UK	-15,294	18,965	-6,799	18,813	87,162	-14,449	18,052	23,986	-14,854	-16,925	-6,217	27,275
NO	-3,406	369	-525	-1,007	248	-7,406	:	:	:	:	-5,350	-331
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-2,028	-39,619	-2,647	-22,812	58,201	52,072	-17,788	-1,856	-3,042	-29,244	:	:
JP	-5,826	-6,181	-4,459	-6,133	-8,715	-15,164	-4,101	-20,960	-5,498	-14,469	:	:

Direct investment - Mio EUR



Section 3.7

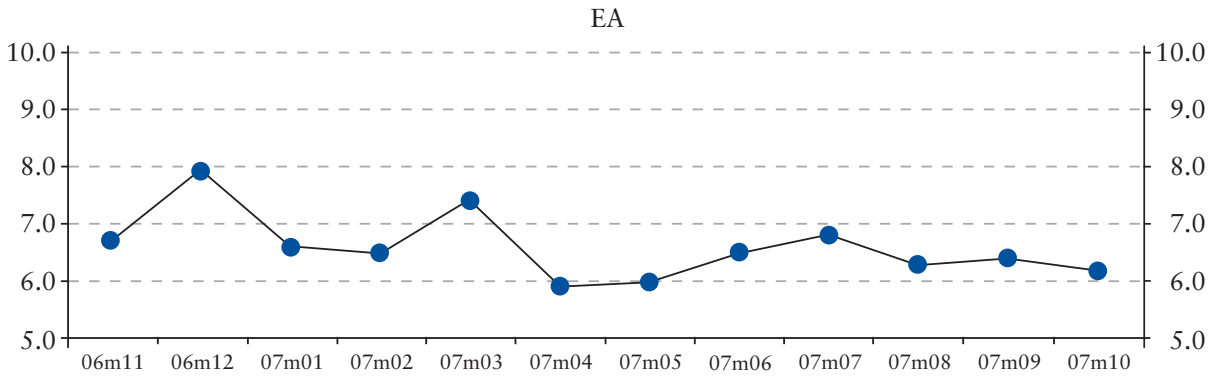
MONEY & FINANCE

eurostat

3.7.1.a Money supply M1
Percentage change on the corresponding period of the previous year (t/t-12)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	6.7	7.9	6.6	6.5	7.4	5.9	6.0	6.5	6.8	6.3	6.4	6.2
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	-	-	-	-	-	-	-	-	-	-	-	-
BG	29.5	29.2	34.7	32.7	31.5	32.1	28.7	32.5	:	30.3	30.0	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	6.4	:	:	:	:	:	:	:	:	:	:	:
DE	-	-	-	-	-	-	-	-	-	-	-	-
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-	-	-	-	-	-	-	-	-	-	-	-
FR	-	-	-	-	-	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-	-	-	-	-	-
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	:	:	:	:	:	:	:	:	:	:	:	:

Money supply M1 growth rates (t/t-12)



Euro area: this series is compiled by the European Central Bank
M1 = currency in circulation + overnight deposits

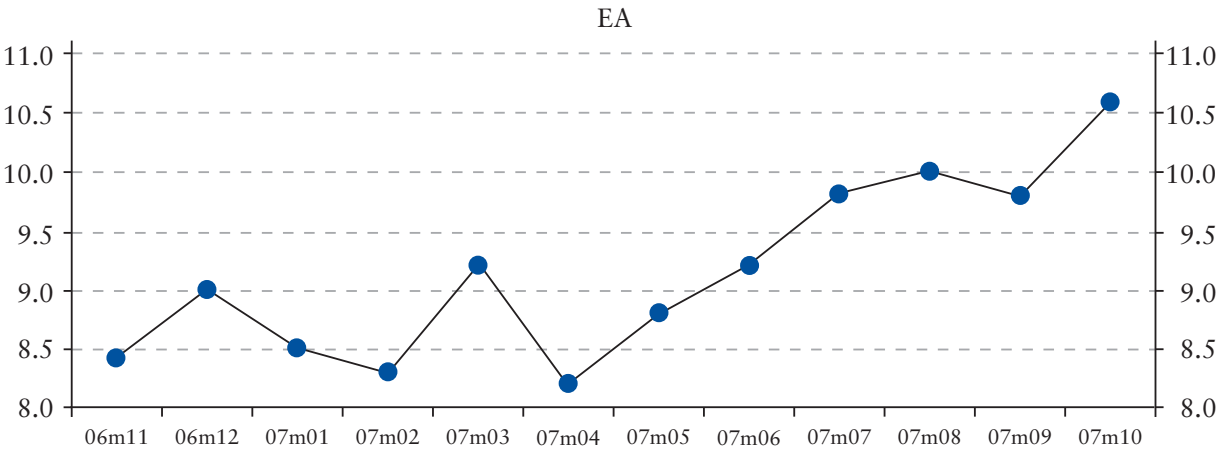
3.7.1.a Money supply M1 (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	-	-	-	-	-	-	-	-	-	-	-	-
AT	-	-	-	-	-	-	-	-	-	-	-	-
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	41.1	44.3	53.5	55.4	63.5	57.9	53.4	52.9	57.3	55.9	58.2	:
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	:	:	:	:	:	:	:	:	:	:	:	:
FI	-	-	-	-	-	-	-	-	-	-	-	-
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	9.4	10.6	9.8	9.0	9.3	8.5	10.6	12.0	12.0	:	:	:
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

3.7.1.b Money supply M2
Percentage change on the corresponding period of the previous year (t/t-12)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	8.9	9.5	9.0	8.8	9.7	8.7	9.3	9.7	10.3	10.5	10.3	11.1
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	-	-	-	-	-	-	-	-	-	-	-	-
BG	26.4	26.9	29.0	27.8	28.1	29.5	27.6	28.4	:	30.5	29.2	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	9.1	:	:	:	:	:	:	:	:	:	:	:
DE	-	-	-	-	-	-	-	-	-	-	-	-
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-	-	-	-	-	-	-	-	-	-	-	-
FR	-	-	-	-	-	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-	-	-	-	-	-
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	:	:	:	:	:	:	:	:	:	:	:	:

Money supply M2 growth rates (t/t-12)



Euro area: this series is compiled by the European Central Bank
M2 = M1 + deposits with agreed maturity up to 2 years + deposits redeemable up to 3 months' notice

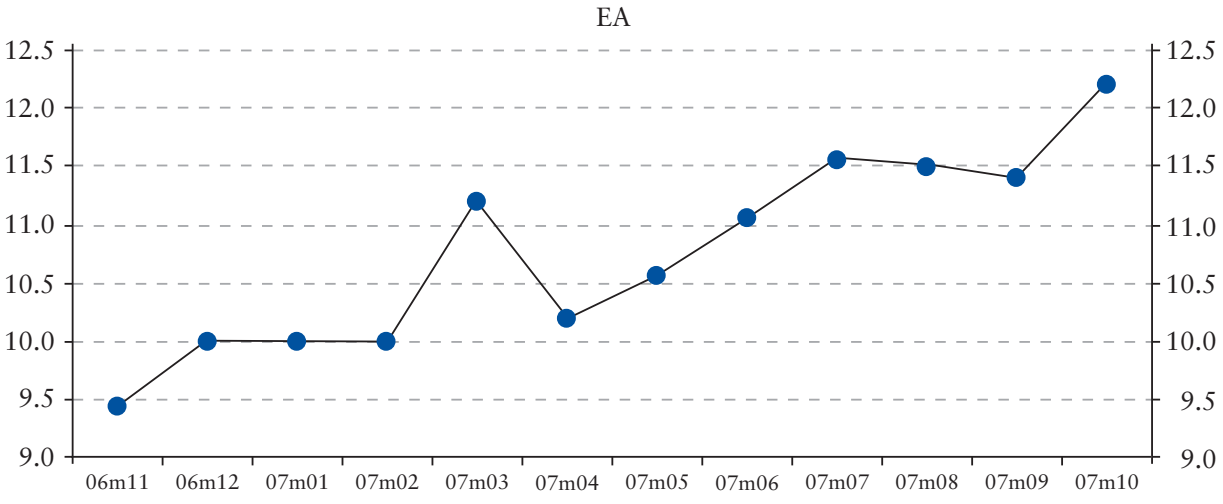
3.7.1.b Money supply M2 (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	-	-	-	-	-	-	-	-	-	-	-	-
AT	-	-	-	-	-	-	-	-	-	-	-	-
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	23.8	28.1	24.3	27.7	28.8	28.8	23.2	22.7	25.8	27.3	28.4	:
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	:	:	:	:	:	:	:	:	:	:	:	:
FI	-	-	-	-	-	-	-	-	-	-	-	-
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	13.0	14.1	13.8	13.4	14.3	14.8	15.7	15.5	15.4	:	:	:
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

3.7.1.c Money supply M3
Percentage change on the corresponding period of the previous year (t/t-12)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	9.4	10.0	10.0	10.0	11.2	10.2	10.6	11.1	11.6	11.5	11.4	12.2
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	-	-	-	-	-	-	-	-	-	-	-	-
BG	26.5	26.9	29.0	27.8	28.2	29.5	27.7	28.4	:	30.4	29.1	:
CZ	:	:	:	:	:	:	:	:	:	:	:	:
DK	11.3	:	:	:	:	:	:	:	:	:	:	:
DE	-	-	-	-	-	-	-	-	-	-	-	-
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-	-	-	-	-	-	-	-	-	-	-	-
FR	-	-	-	-	-	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-	-	-	-	-	-
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	:	:	:	:	:	:	:	:	:	:	:	:

Money supply M3 growth rates (t/t-12)



Euro area: this series is compiled by the European Central Bank

M3 = M2 + repurchase agreements + money market fund shares/units and money market paper + debt securities issued up to 2 years
The ECB announces a reference value for the annual rate of growth in M3 (currently 4.5% using a 3-month moving average) as a part of its strategy for maintaining price stability in the euro area.

3.7.1.c Money supply M3 (continued)
Percentage change on the corresponding period of the previous year (t/t-12)

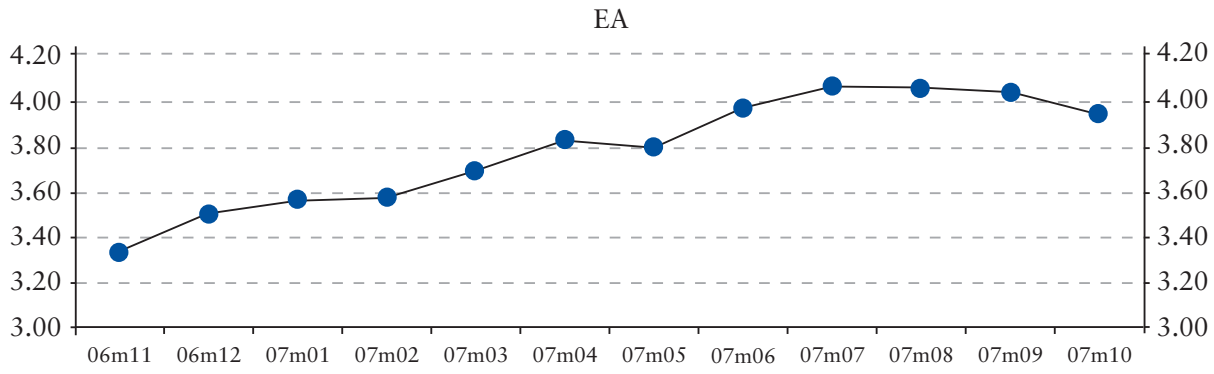
	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	:	:	:	:	:	:	:	:	:	:	:	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
NL	-	-	-	-	-	-	-	-	-	-	-	-
AT	-	-	-	-	-	-	-	-	-	-	-	-
PL	:	:	:	:	:	:	:	:	:	:	:	:
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	23.8	28.1	24.3	27.7	28.8	28.5	23.0	22.4	25.5	27.0	28.2	:
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK	:	:	:	:	:	:	:	:	:	:	:	:
FI	-	-	-	-	-	-	-	-	-	-	-	-
SE	-	-	-	-	-	-	-	-	-	-	-	-
UK	13.2	13.1	14.0	13.0	11.8	12.9	15.2	14.7	15.4	:	:	:
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

3.7.2 Day-to-day money rate

Average

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	3.33	3.50	3.56	3.57	3.69	3.82	3.79	3.96	4.06	4.05	4.03	3.94
EU-27	:	:	:	:	:	:	:	:	:	:	:	:
BE	-	-	-	-	-	-	-	-	-	-	-	-
BG	3.26	3.43	3.53	3.52	3.68	3.81	3.84	4.01	4.10	4.09	4.24	4.26
CZ	2.41	2.48	2.49	2.47	2.49	2.42	2.20	2.70	2.52	2.92	3.25	3.23
DK	:	:	:	:	:	:	:	:	:	:	:	:
DE	-	-	-	-	-	-	-	-	-	-	-	-
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-	-	-	-	-	-	-	-	-	-	-	-
FR	-	-	-	-	-	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-	-	-	-	-	-
CY	3.34	3.31	3.41	3.44	3.58	3.60	3.60	3.60	3.68	4.15	4.01	4.06
LV	2.43	2.67	2.69	4.42	3.90	9.19	8.85	4.20	2.94	7.15	8.47	7.11
LT	3.40	3.52	3.57	3.62	3.81	4.21	4.42	4.42	4.44	4.45	4.52	5.11

Day-to-day money rate (%)



Euro area series: Until December 1998 it is an aggregate of interbank deposit bid rates weighted by country GDP. Thereafter the rate is the EONIA (Euro OverNight Index Average), the effective overnight reference rate for the euro, computed as a weighted average of all overnight unsecured lending transactions in the interbank market, initiated within the euro area by the contributing panel banks. EONIA is computed with the help of the European Central Bank.
EU-25 series: Until December 1998, this is a theoretical rate based on an aggregation of day-to-day rates weighted by country GDP. Thereafter the rate is an average of the EONIA and the rates of the non euro area countries, weighted by country GDP.
National series: broadly speaking, these are day-to-day interbank rates.

3.7.2 Day-to-day money rate (continued)

Average

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	7.83	7.98	7.86	7.87	8.00	7.80	7.79	8.37	7.38	7.67	7.41	7.63
MT	3.75	4.54	-	3.96	3.94	-	4.00	4.20	4.20	4.20	4.23	4.24
NL	-	-	-	-	-	-	-	-	-	-	-	-
AT	-	-	-	-	-	-	-	-	-	-	-	-
PL	3.98	4.03	4.01	4.06	4.04	3.89	4.33	4.37	4.57	4.52	4.68	5.02
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	8.03	5.42	3.19	5.65	9.09	9.59	10.01	7.78	4.74	5.95	5.82	5.82
SI	3.32	3.28	:	:	:	:	:	:	:	:	:	:
SK	4.02	5.03	3.63	5.61	3.80	2.99	3.61	4.68	3.73	3.52	4.20	3.78
FI	-	-	-	-	-	-	-	-	-	-	-	-
SE	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10	2.10
UK	5.04	5.13	5.26	5.35	5.35	5.35	5.52	5.65	5.91	6.01	5.93	5.83
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:	:	:

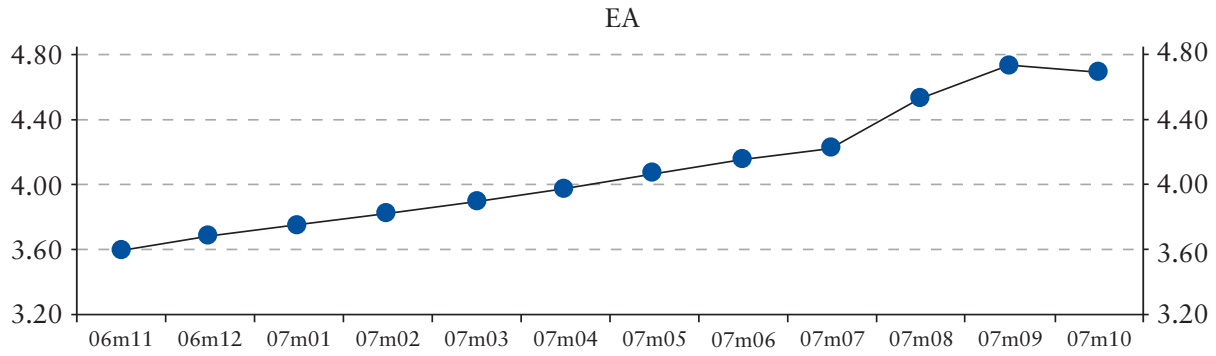
3.7.3 Short-term interest rates

As a percentage (%)

3-month money market rates (mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	3.60	3.68	3.75	3.82	3.89	3.98	4.07	4.15	4.22	4.54	4.74	4.69
EU-27	:	4.03	4.11	:	4.24	4.33	:	4.51	4.59	4.91	5.11	5.02
BE	-	-	-	-	-	-	-	-	-	-	-	-
BG	3.84	4.01	4.06	4.09	4.19	4.30	4.40	4.53	4.69	4.80	5.25	5.59
CZ	2.64	2.56	2.58	2.59	2.56	2.60	2.77	2.93	3.07	3.28	3.46	3.55
DK	3.72	3.84	3.92	3.99	4.07	4.16	4.28	4.37	4.42	4.66	4.85	4.84
DE	-	-	-	-	-	-	-	-	-	-	-	-
EE	3.66	3.81	3.90	3.94	4.06	4.42	4.69	4.74	4.73	4.94	5.21	5.22
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-	-	-	-	-	-	-	-	-	-	-	-
FR	-	-	-	-	-	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-	-	-	-	-	-
CY	3.80	3.76	3.82	3.87	3.97	3.99	3.99	3.99	4.05	4.43	4.31	4.34
LV	4.36	4.21	3.82	5.61	6.30	9.32	9.99	8.09	6.66	7.99	11.06	12.75
LT	3.61	3.72	3.79	3.87	4.05	4.41	4.89	4.91	4.97	5.25	5.59	5.93

Short-term interest rates (%)



3-month interest rates is a representative short-term interest rate series for the domestic money market.
From January 1999, the euro area rate is the 3-month euro InterBank Offered Rate. EURIBOR is the benchmark rate of the large euro money market that has emerged since 1999. It is the rate at which euro interbank term deposits are offered by one prime bank to another prime bank and is published at 11.00 a.m. CET for spot value (T+2 days). The rate was first published on 30 December 1998 for value 4 January 1999.The contributors to EURIBOR are the banks with the highest volume of business in the euro area money markets. The panel of banks consists of:

- Banks from EU countries participating in the euro from the outset.
- Banks from EU countries not participating in the euro from the outset.
- Large international banks from non-EU countries but with important euro area operations.

Until December 1998, the euro area series is the weighted average of country data. Data are monthly averages.
From January 1999, the 3-month rate of EU-15 is calculated as the weighted average of the 3-month EURIBOR (euro InterBank Offered Rate) and the 3-month deposit rates of the non-EMU countries. Until December 1998, the EU-15 series is the weighted average of country data.

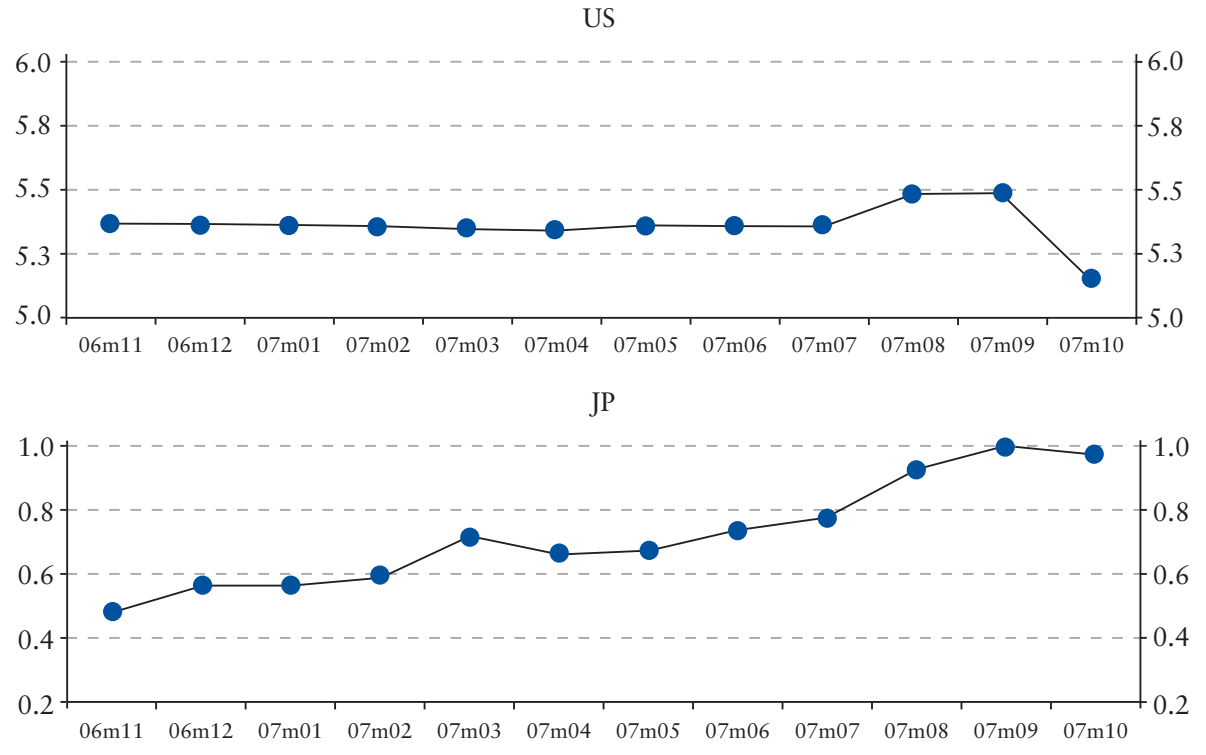
3.7.3 Short-term interest rates (continued)

As a percentage (%)

3-month money market rates (mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	-	8.20	8.15	-	8.10	8.20	-	8.02	7.87	7.83	7.72	7.60
MT	3.90	3.90	3.85	4.10	4.18	4.19	4.23	4.36	4.44	4.36	4.37	4.37
NL	-	-	-	-	-	-	-	-	-	-	-	-
AT	-	-	-	-	-	-	-	-	-	-	-	-
PL	4.20	4.20	4.20	4.20	4.22	4.31	4.44	4.52	4.78	4.91	5.09	5.13
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	8.71	8.19	6.69	7.13	7.49	7.33	7.62	7.26	6.92	6.69	6.82	6.82
SI	3.59	3.67	:	:	:	:	:	:	:	:	:	:
SK	4.94	4.82	4.50	4.60	4.48	4.05	4.16	4.27	4.34	4.33	4.32	4.33
FI	-	-	-	-	-	-	-	-	-	-	-	-
SE	3.08	3.21	3.35	3.43	3.43	3.51	3.57	3.67	3.78	3.96	4.22	4.37
UK	5.23	5.29	5.49	5.57	5.55	5.65	5.77	5.88	6.02	6.42	6.65	6.27
NO	:	:	:	:	:	:	:	:	:	:	:	:
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	5.37	5.36	5.36	5.36	5.35	5.35	5.36	5.36	5.36	5.48	5.49	5.15
JP	0.48	0.56	0.56	0.59	0.71	0.66	0.67	0.73	0.77	0.92	0.99	0.97

Short-term interest rates (%)



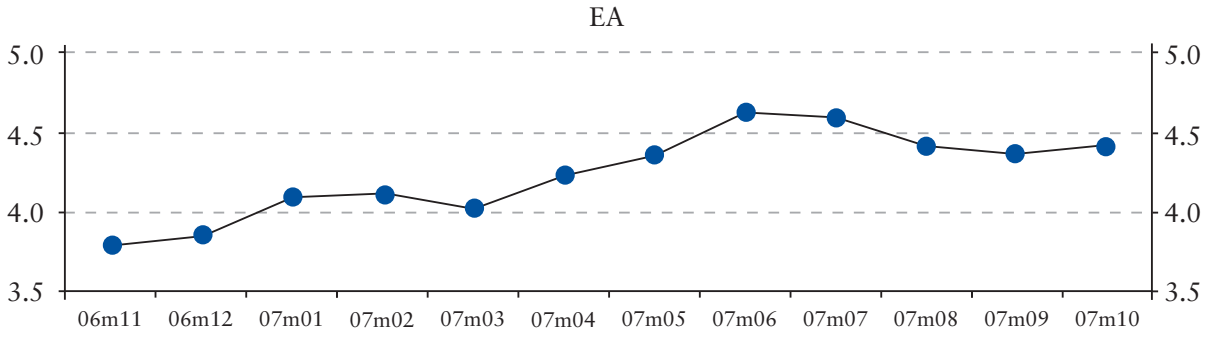
3.7.4 Long-term interest rates

As a percentage (%)

Government bond yields, 10-year (mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	3.79	3.85	4.10	4.13	4.02	4.23	4.36	4.64	4.60	4.42	4.37	4.41
EU-27	4.07	4.11	4.39	4.42	4.33	4.52	4.64	4.91	4.88	4.70	4.64	4.66
BE	3.76	3.82	4.06	4.11	4.01	4.22	4.34	4.64	4.62	4.44	4.39	4.42
BG	4.38	4.18	4.27	4.24	4.22	4.28	4.26	4.57	4.79	4.79	4.44	4.59
CZ	3.78	3.68	3.84	3.78	3.76	3.92	4.23	4.53	4.59	4.48	4.54	4.50
DK	3.78	3.78	4.00	4.05	3.96	4.18	4.34	4.64	4.58	4.39	4.36	4.39
DE	3.71	3.77	4.02	4.05	3.94	4.15	4.28	4.56	4.50	4.30	4.22	4.28
EE	4.49	4.70	4.65	5.09	5.13	5.11	5.31	5.42	5.59	5.87	6.02	:
IE	3.72	3.76	4.04	4.07	3.97	4.19	4.32	4.62	4.59	4.40	4.32	4.39
EL	3.98	4.04	4.28	4.30	4.20	4.40	4.51	4.80	4.79	4.62	4.56	4.58
ES	3.75	3.82	4.07	4.10	4.01	4.21	4.34	4.62	4.60	4.40	4.36	4.38
FR	3.74	3.81	4.07	4.10	4.00	4.21	4.34	4.62	4.58	4.39	4.36	4.40
IT	3.97	4.04	4.26	4.28	4.18	4.37	4.49	4.77	4.76	4.58	4.57	4.59
CY	4.26	4.26	4.36	4.42	4.47	4.44	4.44	4.44	4.44	4.44	4.45	4.60
LV	4.95	4.90	4.92	5.07	5.14	5.52	6.03	5.62	5.28	5.32	5.21	5.06
LT	4.28	4.28	4.28	4.28	4.24	4.18	4.36	4.57	4.89	4.80	4.72	4.72

Long-term interest rates (%)



The Maastricht Treaty EMU convergence criterion series for long-term interest rates is shown here. Selection criteria require data to be based on central government bond yields on the secondary market, gross of tax, with a residual maturity of around 10 years. The bond or the bonds of the basket have to be replaced regularly to avoid any maturity drift.

At present, harmonised long-term interest rates are available for 23 of the Member States. The most comparable indicators available at the moment for Estonia and Luxembourg, taking into account the specific situation of these two countries, are not fully harmonised.

The indicator for Estonia is based on bank lending rates (interest rates on new EEK-denominated loans to non-financial corporations and households with maturity over 5 years).

The indicator for Luxembourg is based on a government bond which comes to maturity in 2007.

These indicators are understood to be the best indicators available at present for these two countries. They will be replaced as soon as a more comparable instrument becomes available.

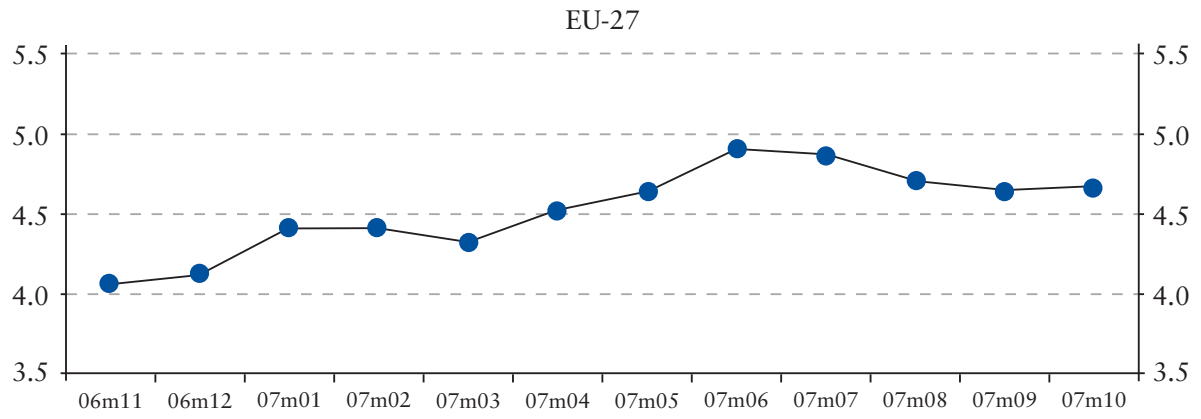
3.7.4 Long-term interest rates (continued)

As a percentage (%)

Government bond yields, 10-year (mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	3.99	4.07	4.29	4.31	4.23	4.45	4.57	4.85	4.84	4.68	4.64	4.62
HU	7.01	6.81	6.96	6.96	6.79	6.65	6.53	6.71	6.58	6.80	6.67	6.61
MT	4.34	4.33	4.34	4.38	4.38	4.44	4.61	5.12	5.18	4.94	4.85	4.92
NL	3.75	3.81	4.05	4.07	3.98	4.19	4.32	4.61	4.57	4.38	4.34	4.38
AT	3.76	3.80	4.05	4.09	3.98	4.19	4.33	4.62	4.58	4.39	4.33	4.43
PL	5.20	5.14	5.17	5.19	5.19	5.28	5.29	5.52	5.60	5.68	5.69	5.64
PT	3.89	3.96	4.18	4.19	4.10	4.30	4.44	4.74	4.73	4.56	4.50	4.52
RO	7.56	7.42	7.39	7.52	7.53	7.39	7.39	7.05	6.86	6.92	6.92	6.92
SI	3.99	3.90	4.23	4.34	4.34	4.41	4.49	4.79	4.72	4.82	4.68	4.58
SK	4.25	4.15	4.25	4.28	4.24	4.26	4.40	4.66	4.70	4.65	4.61	4.64
FI	3.75	3.82	4.05	4.08	3.98	4.20	4.33	4.62	4.59	4.39	4.34	4.38
SE	3.62	3.65	3.90	3.93	3.79	4.04	4.15	4.44	4.45	4.25	4.22	4.31
UK	4.45	4.54	4.94	4.97	4.88	5.10	5.20	5.49	5.46	5.19	5.05	5.00
NO	-	-	-	-	-	-	-	-	-	-	-	-
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	-	-	-	-	-	-	-	-	-	-	-	-

Long-term interest rates (%)



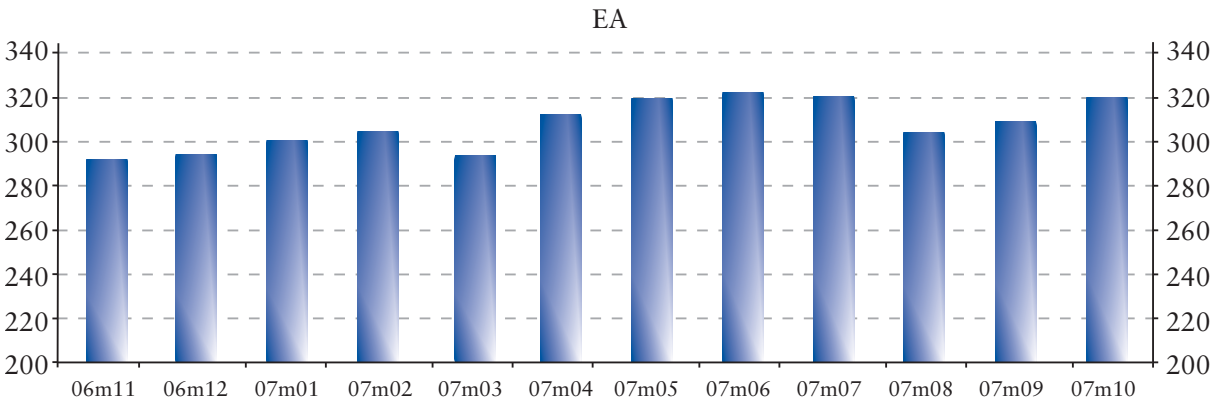
3.7.5 Index of share prices

Growth index (1995=100)

(mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	292.0	293.3	299.6	304.8	293.3	312.0	320.2	322.1	320.5	304.1	308.7	319.2
EU-27	-	-	-	-	-	-	-	-	-	-	-	-
BE	294.8	301.6	311.7	316.0	305.8	322.0	329.4	324.3	320.2	294.9	301.5	311.3
BG	-	-	-	-	-	-	-	-	-	-	-	-
CZ	354.1	364.4	370.5	385.6	379.1	406.9	416.2	420.9	423.5	400.1	407.2	429.7
DK	431.9	440.8	458.5	483.9	463.3	485.6	499.6	491.7	509.6	493.3	498.3	512.2
DE	297.9	303.8	312.9	323.4	313.7	338.0	354.7	368.4	369.1	349.2	357.4	372.0
EE	-	-	-	-	-	-	-	-	-	-	-	-
IE	433.8	452.5	464.8	483.6	464.8	474.1	483.9	472.9	449.6	417.6	396.3	399.3
EL	461.6	468.9	500.7	511.5	492.5	517.8	526.5	527.9	543.0	517.5	535.7	567.1
ES	431.6	434.4	441.9	453.4	436.4	456.4	456.8	460.2	458.3	443.9	437.6	467.9
FR	289.3	291.2	298.5	303.8	293.7	311.2	323.3	321.4	319.2	295.8	299.1	309.6
IT	277.6	281.0	287.3	290.9	278.5	293.9	298.0	290.5	287.0	271.7	273.1	279.3
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	-	-	-	-	-	-	-	-	-	-	-	-
LT	221.2	221.2	221.2	221.2	221.2	221.2	221.2	221.2	221.2	221.2	221.2	221.2

Index of share prices growth index (1995=100)



These indices, normally based on a selection of shares, aim to represent share price movements in stock markets. They are supplied by various market information providers, and rebased to 1995 = 100. The non-rebased figures can be found in newcron/theme2/mny/stockmkt/spy for the national share price indices and in newcron/theme2/mny/stockmkt/djstoxx for the European aggregates.

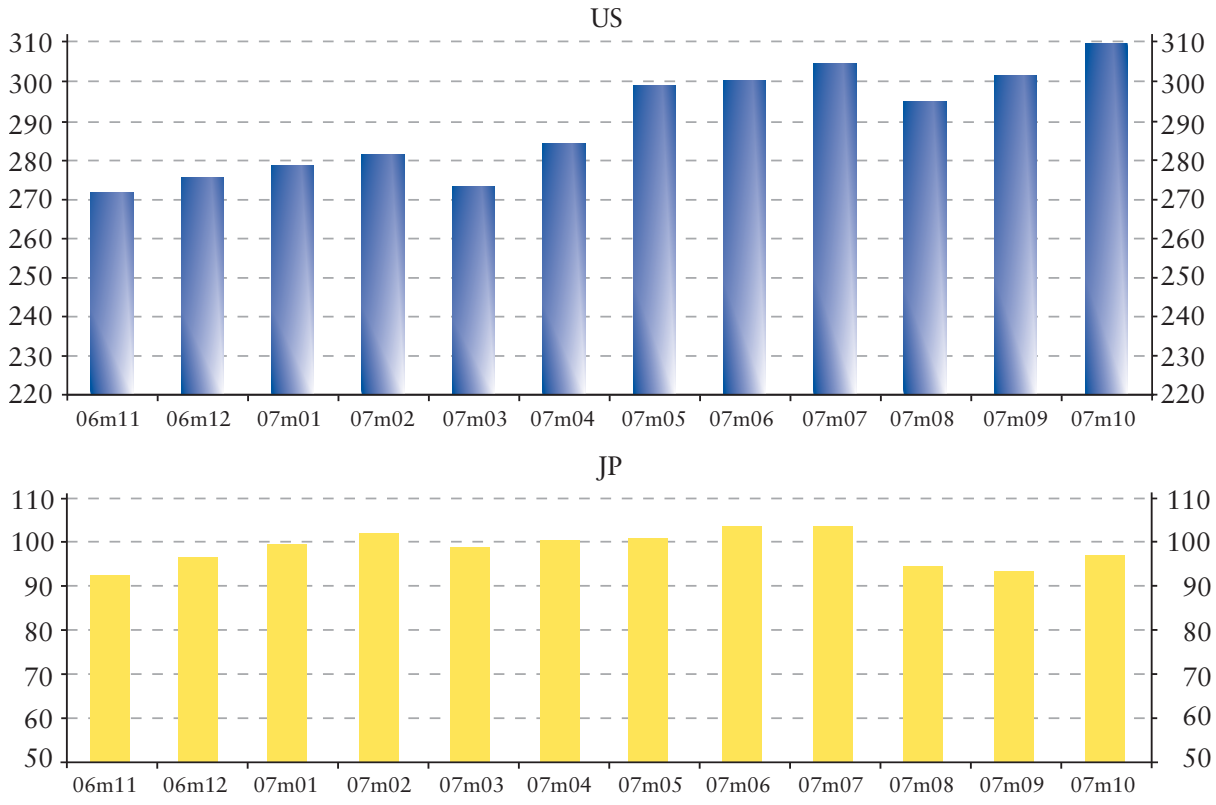
3.7.5 Index of share prices (continued)

Growth index (1995=100)

(mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	:	:	:	:	:	:	:	:	:	:	:	:
HU	1,618.5	1,682.4	1,692.8	1,684.5	1,623.6	1,739.9	1,817.6	1,908.9	2,064.2	1,913.9	1,913.6	1,952.0
MT	497.0	487.0	500.8	507.3	484.8	485.0	489.8	483.5	487.5	486.2	488.7	485.6
NL	245.9	244.8	251.6	254.3	247.7	264.3	268.8	273.3	276.7	257.9	266.8	275.5
AT	415.4	441.1	448.7	459.6	454.6	477.1	483.1	491.6	489.6	455.8	458.6	483.5
PL	623.3	651.6	662.6	692.2	688.7	750.6	775.3	825.4	832.6	757.2	771.4	799.4
PT	264.5	273.8	286.0	297.0	289.3	299.8	313.5	327.6	337.2	319.9	305.2	317.2
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	479.0	509.8	:	:	:	:	:	:	:	:	:	:
SK	228.2	236.2	236.0	237.7	237.0	235.4	225.5	229.1	237.6	243.4	246.0	249.6
FI	487.3	496.8	506.8	536.8	529.2	554.4	577.3	597.1	601.6	581.9	618.5	637.5
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	184.1	184.2	186.1	189.9	185.2	191.9	196.1	196.9	195.8	184.4	189.4	196.9
NO	472.2	487.4	505.3	523.5	506.2	530.4	551.4	569.5	590.5	539.5	562.2	576.8
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	271.4	275.5	278.4	281.3	273.1	283.7	298.5	300.0	304.3	294.7	301.5	309.4
JP	92.7	96.6	99.4	102.0	98.6	100.5	101.2	103.6	103.5	94.7	93.4	97.3

Index of share prices growth index (1995=100)



3.7.6 Stock market capitalisation
Billions of Euro

(end of period)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	:	:	:	:	:	:	:	:	:	:	:	:
EU-27	9,868	10,312	10,508	10,347	10,673	11,011	11,397	11,357	11,005	10,820	10,985	11,400
BE	283	300	305	298	311	317	323	318	:	:	:	:
BG	3	3	3	2	2	2	3	3	3	3	4	5
CZ	56	58	58	56	59	62	63	63	62	63	65	71
DK	:	:	:	:	:	:	:	:	:	:	:	:
DE	1,176	1,242	1,279	1,273	1,319	1,395	1,470	1,448	1,393	1,389	1,420	1,463
EE	:	:	:	:	:	:	:	:	:	:	:	:
IE	115	124	121	125	128	130	135	129	120	117	110	111
EL	152	158	162	155	157	160	167	172	172	173	181	186
ES	972	1,003	1,037	1,011	1,047	1,049	1,129	1,125	1,124	1,098	1,158	1,265
FR	1,758	1,842	1,840	1,826	1,884	1,983	2,038	2,041	:	:	:	:
IT	764	779	798	784	801	840	837	814	785	778	772	783
CY	12	12	29	28	28	30	32	33	36	36	35	39
LV	:	:	:	:	:	:	:	:	:	:	:	:
LT	:	:	:	:	:	:	:	:	:	:	:	:

Stock market capitalisation is an indication of the size and performance of stock markets, and therefore the importance of private investor capital in the economy.

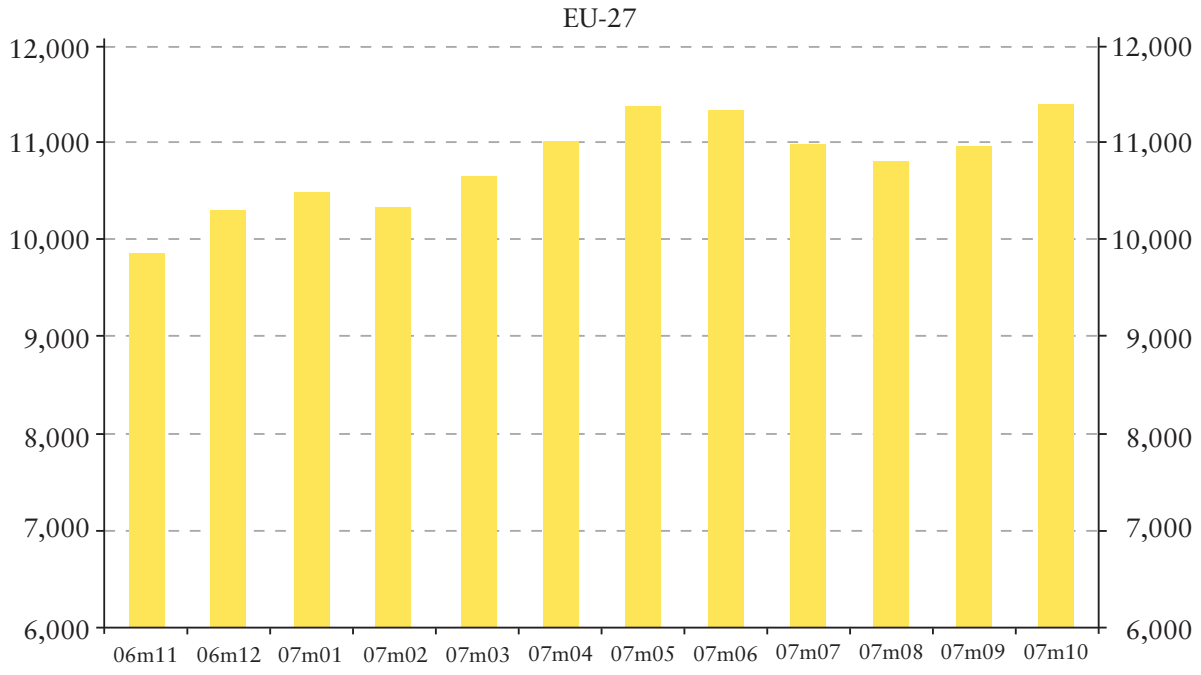
The figures for euro area and for EU total (EU-25) are aggregations of the market capitalisation of the most representative stock exchanges of each Member State.

3.7.6 Stock market capitalisation (continued)
Billions of Euro

(end of period)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
LU	60	60	62	65	69	70	72	72	73	70	151	152
HU	29	32	30	30	30	32	33	37	36	33	33	34
MT	3	3	4	3	3	4	3	4	4	4	4	4
NL	571	591	600	595	638	655	674	683	:	:	:	:
AT	134	146	152	148	155	160	167	166	160	156	154	170
PL	111	113	121	117	132	140	149	157	150	143	145	160
PT	75	79	82	84	84	88	95	97	:	:	:	:
RO	22	22	23	23	23	25	24	28	30	28	26	26
SI	11	12	13	13	13	15	16	18	19	20	20	19
SK	4	4	4	5	5	5	4	4	5	5	5	5
FI	:	:	:	:	:	:	:	:	:	:	:	:
SE	:	:	:	:	:	:	:	:	:	:	:	:
UK	2,788	2,877	2,897	2,843	2,887	2,907	2,998	2,989	2,885	2,827	2,798	2,905
NO	201	212	225	216	226	234	239	252	246	236	251	257
CH	890	919	950	927	945	983	983	955	923	914	908	915
US	14,415	14,644	15,050	15,091	14,548	14,827	15,354	15,391	14,943	14,345	14,254	14,308
JP	3,447	3,503	3,586	3,704	3,557	3,420	3,478	3,466	3,410	3,296	3,222	3,203

Stock market capitalisation - Bn EUR



3.7.7 Euro exchange rate

EUR 1 =...

(monthly average)

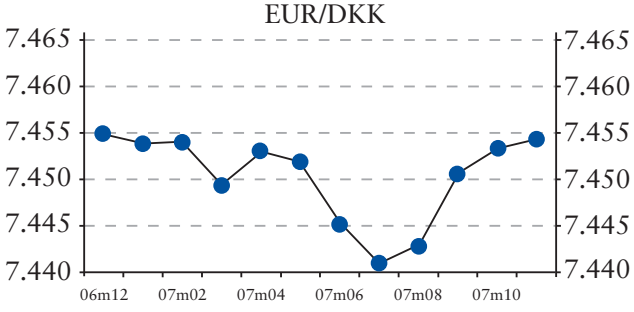
	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA	-	-	-	-	-	-	-	-	-	-	-	-
EU-25	-	-	-	-	-	-	-	-	-	-	-	-
BE	-	-	-	-	-	-	-	-	-	-	-	-
BG	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
CZ	27.8	27.8	28.2	28.1	28.0	28.2	28.5	28.4	27.9	27.6	27.3	26.7
DK	7.5	7.5	7.5	7.4	7.5	7.5	7.4	7.4	7.4	7.5	7.5	7.5
DE	-	-	-	-	-	-	-	-	-	-	-	-
EE	15.6	15.6	15.6	15.6	15.6	15.6	15.6	15.6	15.6	15.6	15.6	15.6
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	:	:	:	:	:	:	:	:	:	:	:	:
ES	-	-	-	-	-	-	-	-	-	-	-	-
FR	-	-	-	-	-	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-	-	-	-	-	-
CY	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
LV	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
LT	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5

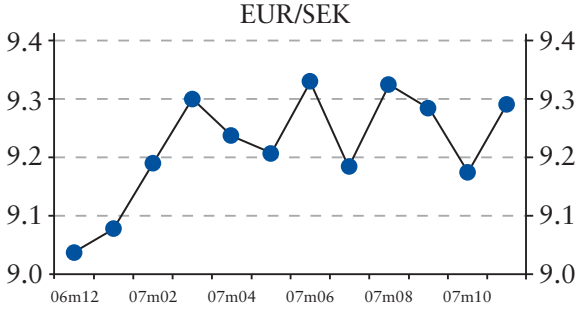
Source: ECB

USD 1 =...

(monthly average)

	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
EA	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
EU-25	-	-	-	-	-	-	-	-	-	-	-	-
BE	-	-	-	-	-	-	-	-	-	-	-	-
BG	21.0	21.4	21.6	21.2	20.7	20.9	21.3	20.7	20.5	19.8	19.2	18.2
CZ	5.6	5.7	5.7	5.6	5.5	5.5	5.5	5.4	5.5	5.4	5.2	5.1
DK	11.8	12.0	12.0	11.8	11.6	11.6	11.7	11.4	11.5	11.3	11.0	10.7
DE	-	-	-	-	-	-	-	-	-	-	-	-
EE	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
IE	-	-	-	-	-	-	-	-	-	-	-	-
EL	-	-	-	-	-	-	-	-	-	-	-	-
ES	-	-	-	-	-	-	-	-	-	-	-	-
FR	-	-	-	-	-	-	-	-	-	-	-	-
IT	-	-	-	-	-	-	-	-	-	-	-	-
CY	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
LV	2.6	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.5	2.4	2.4
LT	192.2	195.3	193.7	188.7	182.0	183.9	186.5	180.0	187.3	182.3	176.4	173.3





3.7.7 Euro exchange rate (continued)

EUR 1 =...

(monthly average)

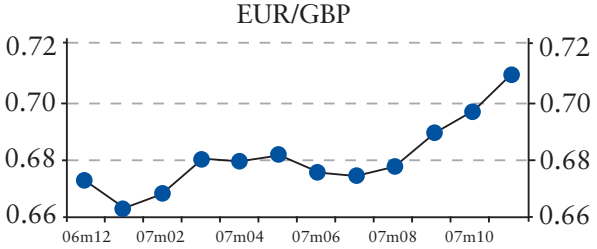
	2006	2007										
	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	254.0	253.9	253.3	249.9	246.0	248.4	250.3	246.9	255.2	253.3	251.0	254.5
MT	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
NL	-	-	-	-	-	-	-	-	-	-	-	-
AT	-	-	-	-	-	-	-	-	-	-	-	-
PL	3.8	3.9	3.9	3.9	3.8	3.8	3.8	3.8	3.8	3.8	3.7	3.7
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	:	:	:	:	:	:	:	:	:	:	:	:
SI	239.7	:	:	:	:	:	:	:	:	:	:	:
SK	35.0	34.8	34.5	33.8	33.5	33.7	34.0	33.3	33.6	33.8	33.6	33.2
FI	-	-	-	-	-	-	-	-	-	-	-	-
SE	9.0	9.1	9.2	9.3	9.2	9.2	9.3	9.2	9.3	9.3	9.2	9.3
UK	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
NO	8.2	8.3	8.1	8.1	8.1	8.1	8.1	7.9	8.0	7.8	7.7	8.0
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	1.3	1.3	1.3	1.3	1.4	1.4	1.3	1.4	1.4	1.4	1.4	1.5
JP	154.8	156.6	157.6	155.2	160.7	163.2	164.6	166.8	159.1	159.8	165.0	162.9

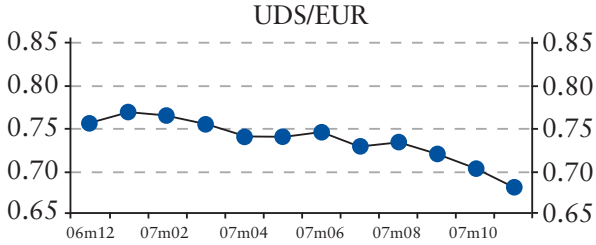
Source: ECB

USD 1 =...

(monthly average)

	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10	07m11
LU	-	-	-	-	-	-	-	-	-	-	-	-
HU	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
MT	2.9	3.0	3.0	2.9	2.8	2.8	2.8	2.7	2.8	2.7	2.6	2.5
NL	-	-	-	-	-	-	-	-	-	-	-	-
AT	-	-	-	-	-	-	-	-	-	-	-	-
PL	26.5	26.7	26.4	25.5	24.8	25.0	25.3	24.3	24.7	24.3	23.6	22.6
PT	-	-	-	-	-	-	-	-	-	-	-	-
RO	-	-	-	-	-	-	-	-	-	-	-	-
SI	-	-	-	-	-	-	-	-	-	-	-	-
SK	6.8	7.0	7.0	7.0	6.8	6.8	7.0	6.7	6.8	6.7	6.4	6.3
FI	-	-	-	-	-	-	-	-	-	-	-	-
SE	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
UK	6.2	6.4	6.2	6.1	6.0	6.0	6.0	5.8	5.9	5.6	5.4	5.4
NO	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1
CH	1.5	1.5	1.5	1.5	1.4	1.4	1.5	1.4	1.4	1.4	1.4	1.3
US	-	-	-	-	-	-	-	-	-	-	-	-
JP	117.2	120.4	120.5	117.2	118.9	120.8	122.6	121.6	116.8	115.0	115.9	110.9





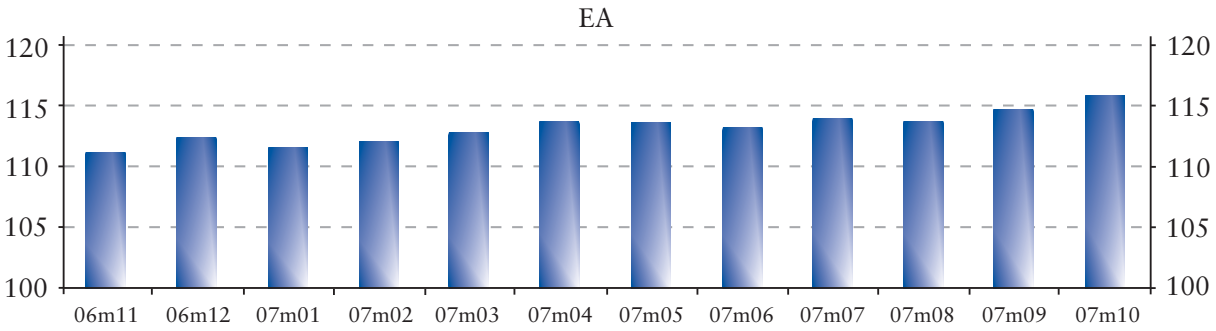
3.7.8 Nominal effective exchange rate
Growth index (1995=100)

(mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	111.1	112.3	111.5	111.9	112.8	113.7	113.6	113.1	113.9	113.7	114.8	115.7
EU-27	:	:	:	:	:	:	:	:	:	:	:	:
BLEU	106.0	106.5	106.1	106.2	106.6	106.9	106.9	106.6	106.9	106.9	107.2	:
BG	118.4	118.9	107.7	107.0	106.0	104.1	103.7	104.1	101.9	102.8	101.0	:
CZ	136.8	137.7	137.7	135.9	136.9	137.3	136.2	134.5	135.4	138.0	139.8	:
DK	105.8	106.2	106.0	106.2	106.7	106.9	106.9	106.8	107.0	107.0	107.2	:
DE	107.9	108.6	108.1	108.3	108.8	109.2	109.2	108.9	109.2	109.1	109.6	:
EE	106.8	107.1	106.9	107.1	107.5	107.6	107.5	107.4	107.4	107.6	107.8	:
IE	108.8	109.7	109.0	109.3	110.0	110.6	110.7	110.3	110.8	110.6	111.4	:
EL	108.9	109.4	109.2	109.3	109.8	110.1	109.9	109.5	109.7	109.9	110.3	:
ES	107.2	107.6	107.2	107.4	107.8	108.0	108.0	107.6	107.8	107.9	108.3	:
FR	107.5	108.1	107.7	107.9	108.3	108.7	108.7	108.3	108.7	108.6	109.1	:
IT	109.3	110.0	109.5	109.7	110.1	110.5	110.5	110.1	110.4	110.4	110.9	:
CY	111.1	111.4	110.9	110.9	111.3	111.2	111.0	110.5	110.5	110.6	111.1	:
LV	93.8	94.0	93.8	93.6	92.8	93.6	94.6	94.5	94.4	94.4	94.1	:
LT	136.3	137.1	136.7	136.9	137.5	137.7	137.5	137.2	137.4	137.4	137.9	:

Euro area : *Source* ECB Countries : *Source* DG ECFIN

Nominal effective exchange rate growth index (1995=100)



Nominal effective exchange rate indices measure changes in the value of a currency in terms of a trade-weighted basket of currencies. A rise in the index means a strengthening of the currency.

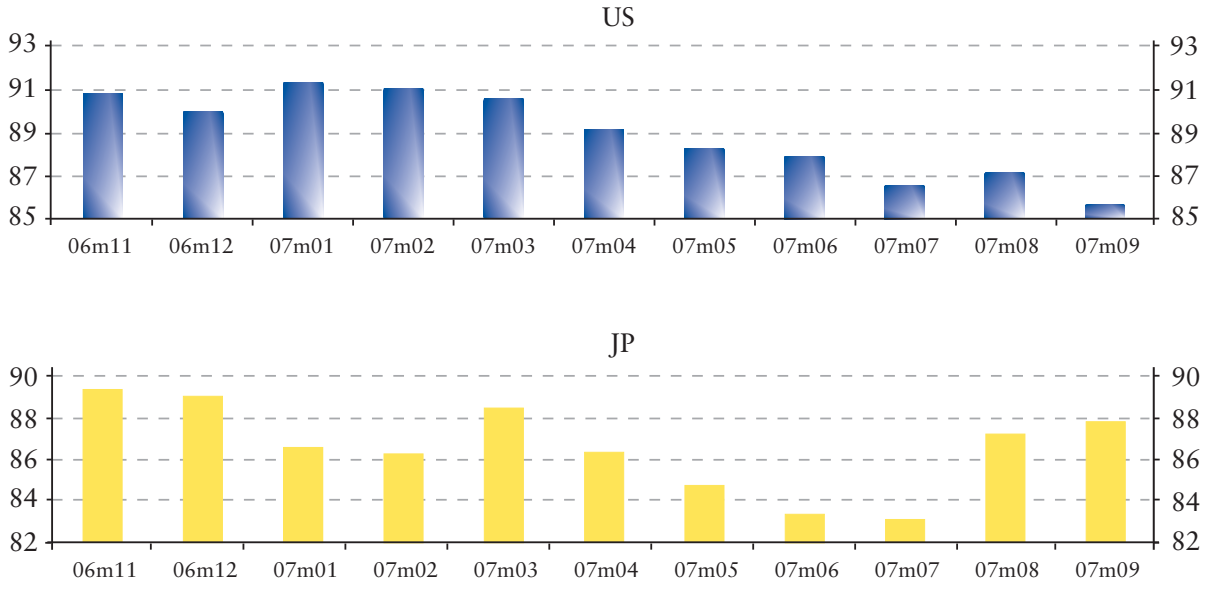
3.7.8 Nominal effective exchange rate (continued)
Growth index (1995=100)

(mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
HU	102.4	104.3	104.4	104.7	106.4	108.3	107.1	106.1	107.6	104.1	105.2	:
MT	109.0	110.0	109.4	109.7	110.2	110.9	111.0	110.6	111.2	110.9	111.6	:
NL	105.0	105.4	105.1	105.2	105.6	105.8	105.8	105.6	105.8	105.8	106.1	:
AT	105.3	105.7	105.4	105.6	105.8	106.1	106.1	105.8	106.0	106.0	106.4	:
PL	115.3	116.1	113.6	113.3	113.8	116.1	117.1	116.1	117.4	116.1	117.1	:
PT	104.3	104.7	104.4	104.5	104.9	105.1	105.1	104.8	105.0	105.0	105.3	:
RO	51.5	52.7	53.1	53.3	53.7	54.3	55.1	56.0	57.7	56.1	54.1	:
SI	86.0	86.0	:	:	:	:	:	:	:	:	:	:
SK	125.0	127.8	129.2	130.3	133.1	134.5	133.5	132.4	135.0	134.0	133.3	:
FI	108.9	109.6	109.2	109.4	109.9	110.3	110.3	110.0	110.2	110.2	110.7	:
SE	104.6	105.8	105.1	103.8	103.1	104.1	104.5	102.6	104.5	102.9	103.7	:
UK	106.0	107.0	108.2	107.6	106.1	106.8	106.4	107.0	107.7	107.0	105.8	:
NO	105.7	107.6	105.3	108.1	108.2	108.6	108.3	108.9	110.8	110.4	113.0	:
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	90.8	90.0	91.3	91.1	90.5	89.2	88.3	87.9	86.6	87.2	85.7	:
JP	89.3	89.0	86.6	86.3	88.4	86.3	84.7	83.3	83.1	87.2	87.7	:

Euro area : *Source* ECB Countries : *Source* DG ECFIN

Nominal effective exchange rate growth index (1995=100)



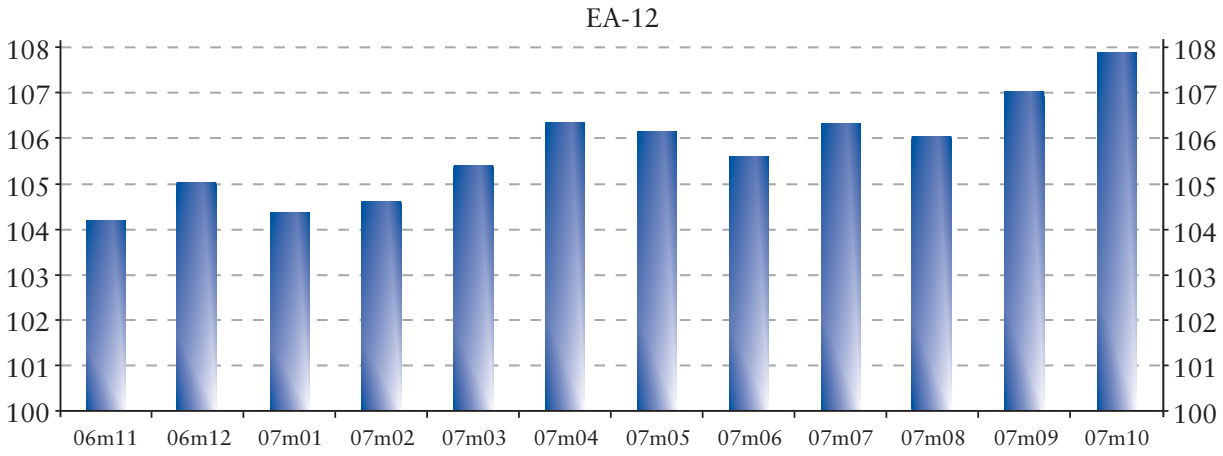
3.7.9 Real effective exchange rate
Growth index (1995=100)

(mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
EA	104.2	105.0	104.3	104.6	105.4	106.3	106.1	105.6	106.3	106.0	107.0	107.9
EU-27	:	:	:	:	:	:	:	:	:	:	:	:
BLEU	103.4	103.4	:	:	:	:	:	:	:	:	:	:
BG	125.1	125.1	:	:	:	:	:	:	:	:	:	:
CZ	130.5	130.5	:	:	:	:	:	:	:	:	:	:
DK	102.8	102.8	:	:	:	:	:	:	:	:	:	:
DE	97.6	97.6	:	:	:	:	:	:	:	:	:	:
EE	108.9	109.0	:	:	:	:	:	:	:	:	:	:
IE	118.4	118.4	:	:	:	:	:	:	:	:	:	:
EL	102.3	102.3	:	:	:	:	:	:	:	:	:	:
ES	110.6	110.7	:	:	:	:	:	:	:	:	:	:
FR	101.6	101.6	:	:	:	:	:	:	:	:	:	:
IT	104.9	104.9	:	:	:	:	:	:	:	:	:	:
CY	106.1	106.0	:	:	:	:	:	:	:	:	:	:
LV	101.5	101.7	:	:	:	:	:	:	:	:	:	:
LT	111.1	111.1	:	:	:	:	:	:	:	:	:	:

Euro area : *Source* ECB Countries : *Source* DG ECFIN

Real effective exchange rate growth index (1995=100)

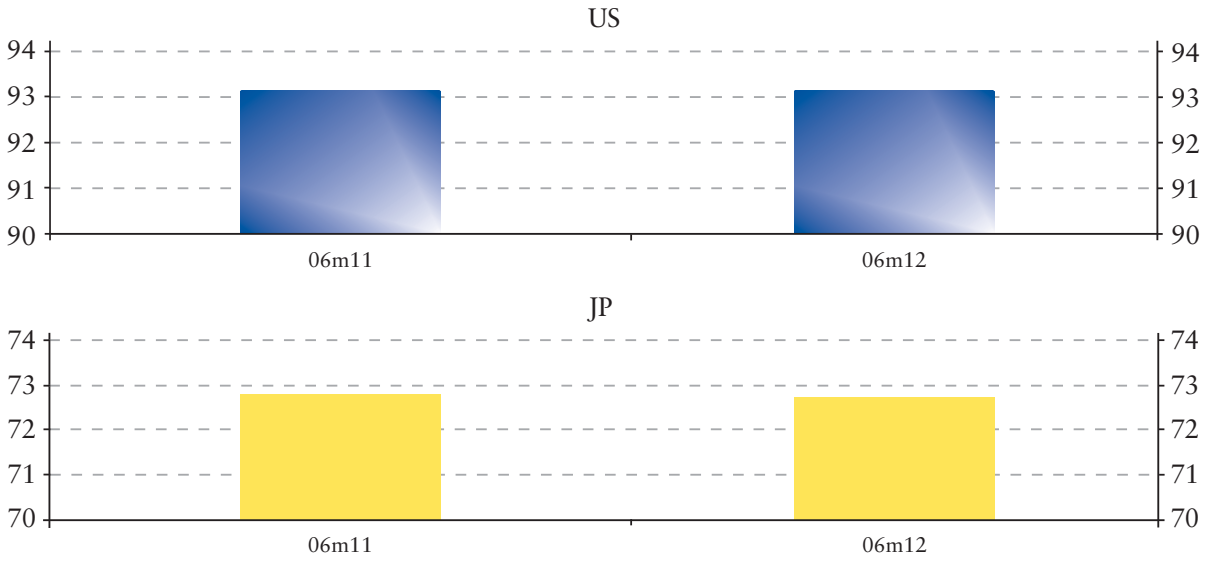


Real effective exchange rate indices are a measure of price competitiveness, as they take into account changes in costs or prices relative to other countries. A rise in the index means a loss of competitiveness.

3.7.9 Real effective exchange rate (continued)
Growth index (1995=100)

(mean)

	2006		2007									
	06m11	06m12	07m01	07m02	07m03	07m04	07m05	07m06	07m07	07m08	07m09	07m10
HU	122.3	122.3	:	:	:	:	:	:	:	:	:	:
MT	112.0	112.1	:	:	:	:	:	:	:	:	:	:
NL	106.0	105.9	:	:	:	:	:	:	:	:	:	:
AT	98.3	98.2	:	:	:	:	:	:	:	:	:	:
PL	115.8	115.8	:	:	:	:	:	:	:	:	:	:
PT	109.0	109.0	:	:	:	:	:	:	:	:	:	:
RO	143.4	143.7	:	:	:	:	:	:	:	:	:	:
SI	99.6	99.6	:	:	:	:	:	:	:	:	:	:
SK	154.1	154.0	:	:	:	:	:	:	:	:	:	:
FI	97.1	97.0	:	:	:	:	:	:	:	:	:	:
SE	95.0	94.9	:	:	:	:	:	:	:	:	:	:
UK	97.0	97.0	:	:	:	:	:	:	:	:	:	:
NO	102.0	102.0	:	:	:	:	:	:	:	:	:	:
CH	-	-	-	-	-	-	-	-	-	-	-	-
US	93.1	93.2	:	:	:	:	:	:	:	:	:	:
JP	72.8	72.7	:	:	:	:	:	:	:	:	:	:

Euro area : *Source* ECB Countries : *Source* DG ECFIN

Real effective exchange rate growth index (1995=100)