

Developments for short-term statistics in the candidate countries

Edgar Kinzig

Production and turnover index for total industry (excluding construction)

The latest developments of the seasonally adjusted industrial production index for the second quarter of 2003, showed (subject to data availability) that there was a decrease in output in Lithuania (-7.6 %), Slovenia (-1.2 %) and Slovakia (-0.3 %) on the basis of a comparison with the quarter before.

During the second quarter of 2003, Lithuania (-9.5 %) was the only candidate country for which data are available to report that the rate of change for the turnover index was in decline (again on the basis of a quarter on quarter comparison). All of the other candidate countries reported a positive expansion of turnover in total industry, contrary to the EU (-1.1 %).

	Quarter on quarter growth rates, seasonally adjusted data						Year on year growth rates, working day adjusted data					
	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03
CZ	1.7	1.2	1.1	1.3	1.6	0.9	5.4	4.8	4.3	5.3	6.0	5.0
EE	-1.9	5.2	1.6	1.3	1.1	1.6	0.9	8.7	8.4	6.7	9.5	5.2
CY	-2.0	2.1	-1.5	0.5	-3.0	2.3	0.4	2.4	-1.3	-1.0	-2.1	-1.7
LV	1.6	3.9	1.3	2.1	0.1	2.6	2.0	6.5	6.4	9.5	7.1	6.0
LT	-7.8	7.0	-2.7	5.8	9.8	-7.6	1.1	6.3	3.6	1.7	20.3	4.3
HU	1.7	1.2	0.0	2.6	0.1	1.0	1.1	1.9	4.5	5.5	4.0	3.7
MT	:	:	:	:	:	:	:	:	:	:	:	:
PL	0.5	-0.5	3.3	1.2	0.4	3.4	-0.7	-0.7	2.9	4.6	4.4	8.5
SI	2.3	-1.0	1.7	-1.6	-2.0	-1.2	2.5	1.6	3.1	1.5	-2.9	-3.1
SK	0.2	4.5	3.0	1.6	1.2	-0.3	2.0	5.8	9.2	10.0	10.7	5.0
BG	-2.3	7.2	2.2	0.8	6.4	1.8	-4.4	7.7	8.7	6.3	18.3	11.9
RO	3.2	2.7	1.5	0.6	-3.3	5.6	3.6	4.0	7.7	8.5	1.2	4.3
TR	:	:	:	:	:	:	:	:	:	:	:	:
EU-15	0.2	0.5	0.0	-0.1	0.0	-0.3	-3.2	-1.2	-0.4	0.6	0.6	-0.7

Table 1: Production index for total industry (excluding construction), growth rates (%)

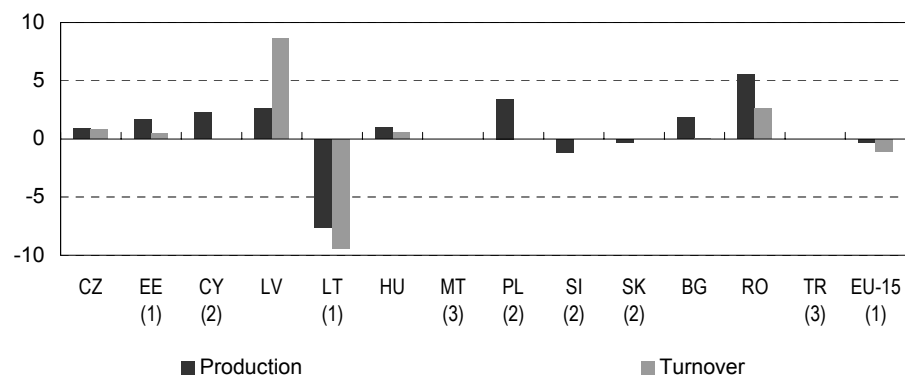


Figure 1: Production and turnover in total industry (excluding construction), seasonally adjusted data, growth rates compared to the previous quarter, Q2-2003 (%)

(1) Turnover for manufacturing only. (2) Turnover not available. (3) Not available.

Data extracted: 24.09.2003

Statistics in focus

INDUSTRY, TRADE AND SERVICES

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Output price index for total industry (excluding construction)

	Quarter on quarter growth rates, gross data						Year on year growth rates, gross data					
	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03
CZ	0.0	-0.6	-0.7	0.5	0.1	-0.7	0.1	-0.5	-1.0	-0.8	-0.6	-0.7
EE	:	2.4	-0.2	0.2	0.1	-0.7	:	:	:	:	2.6	-0.5
CY	1.3	1.4	1.1	1.0	1.2	-0.3	0.6	1.1	2.7	4.8	4.7	3.0
LV	0.1	0.1	0.1	0.1	0.5	0.8	0.9	0.3	-0.2	0.4	0.8	1.4
LT	0.3	1.0	-0.9	-0.5	1.9	-2.9	-0.7	-0.9	-1.1	-0.1	1.5	-2.4
HU	-1.5	1.5	1.0	1.9	0.0	0.4	1.2	1.1	1.4	2.8	4.4	3.4
MT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
SI	1.6	1.0	0.5	0.9	0.6	0.6	5.8	5.6	5.1	4.0	3.0	2.6
SK	1.4	1.2	-0.1	-0.2	7.6	0.8	2.1	1.9	2.1	2.2	8.5	8.1
BG	0.0	1.4	0.8	1.8	3.8	-3.0	0.0	0.5	0.7	4.0	8.0	3.3
RO	5.1	5.9	5.4	4.5	5.8	4.7	26.4	25.9	24.0	22.6	23.3	21.9
TR	:	:	:	:	:	:	:	:	:	:	:	:
EU-15	0.2	0.2	0.2	0.6	1.5	-0.6	-0.7	-0.7	-0.1	1.2	2.5	1.6

Table 2: Output prices of the domestic market for total industry (excluding construction), price changes (%)

Looking at quarter on quarter price changes in the industrial economies of the candidate countries in the second quarter of 2003, half of the countries for which data are available reported falling prices (the Czech Republic, Estonia, Cyprus, Lithuania and Bulgaria), following prices increases or unchanged prices the quarter before. This pattern followed that of the EU, where prices rose by 1.5 % in the first quarter and then fell by 0.6 % in the second quarter of 2003.

Romania reported the highest price increases, both on the basis of a quarter on quarter comparison (increases of 4.5 % or more) or a comparison with the same quarter of a year before (annualised increases of more than 20.0 %).

Looking at the evolution of price increases between the second quarters of 2002 and 2003 among the main industrial groupings (MIGs), it is interesting to highlight falling prices in the capital goods sectors of Estonia (-7.5 %), Latvia (-5.9 %) and Lithuania (-4.5 %), a trend that started in the first quarter of 2003 and became more pronounced in the second quarter.

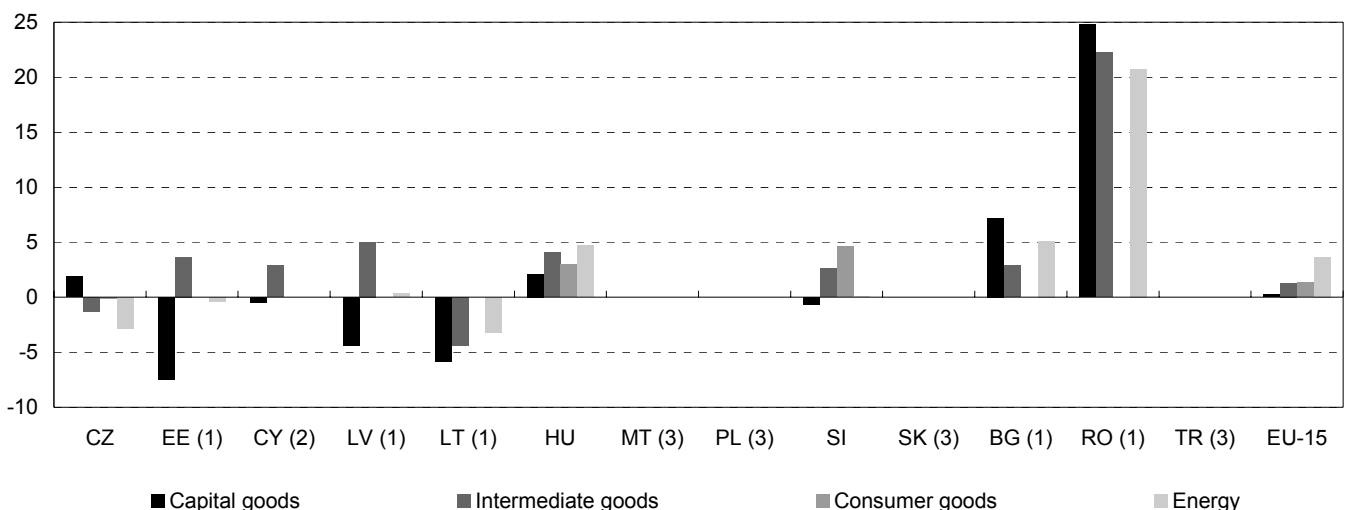


Figure 2: Output prices of the domestic market, gross data, price changes, compared to the same quarter of the previous year, Q2-2003 (%)

(1) Consumer goods not available. (2) Energy and consumer goods not available. (3) Not available.

Labour input indicators for total industry (excluding construction)

	Quarter on quarter growth rates, seasonally adjusted data						Year on year growth rates, gross data					
	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03
CZ	0.6	0.0	-0.3	-0.5	1.4	-0.5	-0.9	-1.5	-2.0	-2.7	-1.9	-2.3
EE	3.7	-0.2	-0.7	-0.5	2.6	-1.2	-1.5	-0.7	1.1	2.1	1.2	:
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV	-0.4	0.1	0.1	0.2	1.1	1.1	-0.9	-0.1	-0.2	-0.7	1.5	2.9
LT	:	:	:	:	:	:	:	:	:	:	:	:
HU	0.5	-1.2	-0.7	-0.2	-0.9	-0.1	-1.6	-2.6	-2.5	-1.6	-3.0	-1.9
MT	:	:	:	:	:	:	:	:	:	:	:	:
PL	-1.3	-1.5	-1.8	-0.7	-0.9	-0.8	-6.5	-6.1	-5.2	-3.8	-2.8	-2.5
SI	1.6	0.4	-0.3	-0.3	-0.7	-0.8	0.3	0.7	1.0	1.3	-0.9	-2.1
SK	-4.3	3.9	0.3	1.0	-3.7	2.2	-1.9	1.5	0.4	0.8	1.4	-0.3
BG	-1.7	-1.6	2.0	-0.3	3.3	-1.3	0.5	-4.0	-0.2	-1.7	3.8	3.7
RO	:	:	:	:	:	:	:	:	:	:	:	:
TR	:	:	:	:	:	:	:	:	:	:	:	:
EU-15	-0.3	-0.3	-0.5	-0.7	-0.2	-0.8	-2.8	-2.9	-2.8	-2.9	-2.1	-2.3

Table 3: Employment index for total industry (excluding construction), growth rates (%)

During the second quarter of 2003 (subject to data availability), the industrial employment index decreased for the Czech Republic (-2.3 %), Hungary (-1.9 %), Slovenia (-2.1 %) and Slovakia (-0.3 %) on the basis of a comparison with the same quarter of a year before, while the corresponding figure for the EU was a 2.3 % reduction.

Figure 3 shows that Latvia and Bulgaria were the only candidate countries (for which data are available) to report that their industrial employment grew between the second quarters of 2002 and 2003.

Wage and salary growth in the industrial economy was generally higher in the second quarter of 2003 than it had been in the first quarter, with the only exception (among those countries for which data are available) being Bulgaria, where wage and salary inflation was +6.1 % during the second quarter of 2003 compared to +6.5 % during the first quarter of 2003.

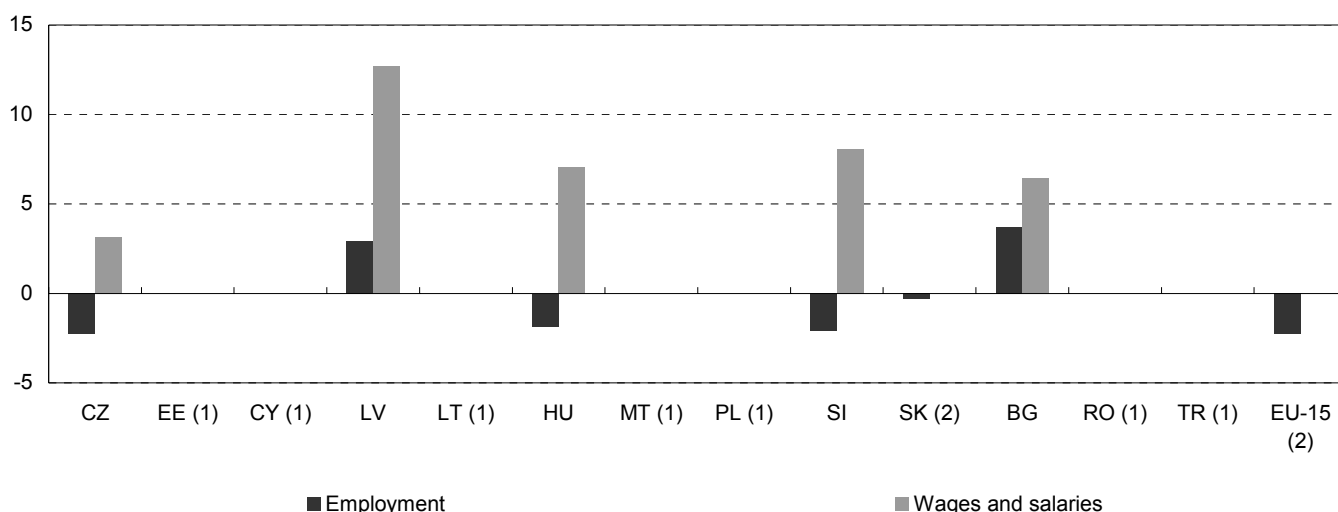


Figure 3: Employment and wages and salaries indices for total industry (excluding construction), gross data, growth rates, compared to the same quarter of the previous year, Q2-2003 (%)

(1) Not available. (2) Wages and salaries not available.

Indicators for construction

	Quarter on quarter growth rates, gross data						Year on year growth rates, gross data					
	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03
CZ (1)	0.9	0.6	0.4	0.2	0.8	0.6	3.0	2.7	2.3	2.0	2.0	2.0
EE	1.2	1.1	0.5	0.5	1.4	1.1	4.6	4.4	3.8	3.3	3.5	3.5
CY	:	:	:	:	:	:	:	:	:	:	:	:
LV (2)	0.1	-0.1	1.2	-0.9	0.9	0.6	-0.6	-0.3	0.8	0.3	1.1	1.8
LT	-1.0	2.0	1.2	-0.3	-1.9	2.6	-1.7	0.1	0.5	1.9	1.0	1.5
HU	-2.4	3.5	1.4	2.6	-2.8	:	7.1	7.4	6.9	5.1	4.7	:
MT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
SI	:	:	:	:	:	:	:	:	:	:	:	:
SK (1)	1.7	0.8	1.2	0.7	0.7	1.6	6.1	4.8	4.8	4.4	3.5	4.2
BG	:	:	:	:	:	:	:	:	:	:	:	:
RO	:	:	:	:	:	:	:	:	:	:	:	:
TR	:	:	:	:	:	:	:	:	:	:	:	:
EU-15	1.7	0.5	0.7	0.5	0.5	:	3.6	3.2	3.2	3.4	2.2	:

Table 4: Construction cost indices for new residential buildings, growth rates (%)

(1) Output price index. (2) Construction costs for one-dwelling buildings.

Construction cost indices of new residential buildings rose during the second quarter of 2003 for all candidate countries that were able to report data. Cost increases were recorded both on the basis of a quarter on quarter comparison or a comparison between one quarter and the same quarter of a year before. In the second quarter of 2003, Estonia and Slovakia were the only two of the five candidate countries for which data are available to report that their costs were increasing by in excess of 2 %.

Compared to the same quarter of the previous year, the number of building permits issued for residential buildings rose at a very rapid pace in Lithuania and Poland (rising by 48.5 % and 42.9 % respectively). Indeed, in the remaining countries for which data are available there was also double-digit growth in the number of permits issued.

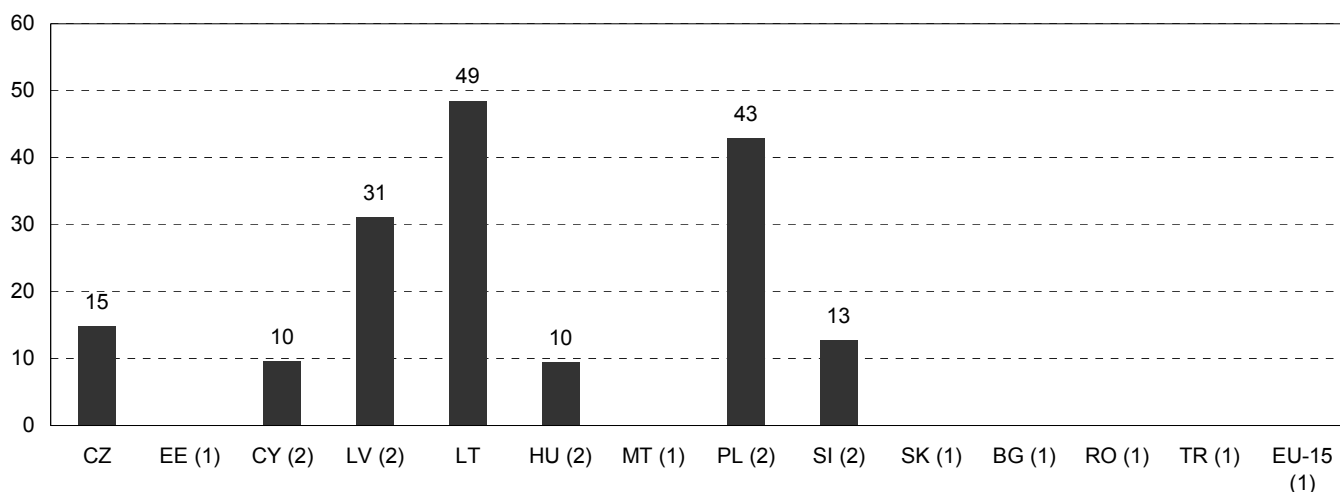


Figure 4: Building permits - number of dwellings for residential buildings, gross data, growth rates, compared to the same quarter of the previous year, Q2-2003 (%)

(1) Not available. (2) Number of permits for one-dwelling buildings.

Volume of sales in the retail trade sector

	Quarter on quarter growth rates, seasonally adjusted data						Year on year growth rates, working day adjusted data					
	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03
CZ	0.7	0.5	-0.1	1.1	1.2	0.7	4.9	3.7	2.6	1.9	2.3	3.6
EE	5.7	3.7	2.5	1.1	-6.5	3.7	10.5	14.9	16.1	14.5	-0.5	0.1
CY	-3.4	1.6	-2.4	-0.3	0.4	-2.3	-1.8	-0.7	-5.2	-4.1	-0.4	-4.6
LV	5.4	4.7	3.1	4.0	0.9	4.4	1.1	10.7	17.2	20.0	11.4	12.2
LT	4.9	-1.3	2.8	1.1	2.6	3.5	8.5	7.5	9.4	7.3	4.9	10.3
HU	3.4	2.9	0.4	2.1	3.2	1.0	9.1	10.9	6.9	7.6	10.0	6.8
MT	:	:	:	:	:	:	:	:	:	:	:	:
PL	:	:	:	:	:	:	:	:	:	:	:	:
SI	1.6	-3.1	4.5	-1.1	1.8	-1.1	5.2	4.3	5.2	1.7	1.8	3.9
SK	2.4	0.6	-0.9	0.5	-4.5	-1.3	6.0	8.9	3.3	5.6	-6.7	-6.1
BG	-0.3	0.3	0.8	0.8	1.3	1.3	-0.7	-0.5	2.3	1.4	3.3	4.7
RO	-1.7	0.7	1.7	-0.7	2.4	1.2	-1.5	2.1	2.5	-0.1	4.0	4.6
TR	:	:	:	:	:	:	:	:	:	:	:	:
EU-15	0.1	0.1	0.9	0.1	0.5	0.5	1.4	0.9	1.6	1.1	1.5	2.0

Table 5: Volume of sales in retail trade (excluding repair), growth rates (%)

The retail trade sector experienced different trends among the countries for which data are available during the second quarter of 2003. The volume of sales grew at a rapid pace in the Baltic States, as Latvia (4.4 %), Estonia (3.7 %) and Lithuania (3.5 %) were the only candidate countries to report that sales volumes were increasing by in excess of 1.5 % on the basis of a quarter on quarter comparison. Latvia and Lithuania also registered the highest rates on the basis of a comparison with the same quarter of a year before, with sales volumes rising by 12.2 % and 10.3 % respectively between the second quarters of 2002 and 2003.

Looking at the split between the volume of sales for food and non-food items on a quarter on quarter basis, only Slovakia and Slovenia (among those countries for which data are available) reported a decrease in their volume of food sales in the second quarter of 2003 (-4.5 % and -0.2 % respectively). For non-food items, the latest quarter on quarter growth rates were also largely positive across the candidate countries, with the only exception being Slovakia, where the volume of sales remained unchanged between the first and the second quarters of 2003.

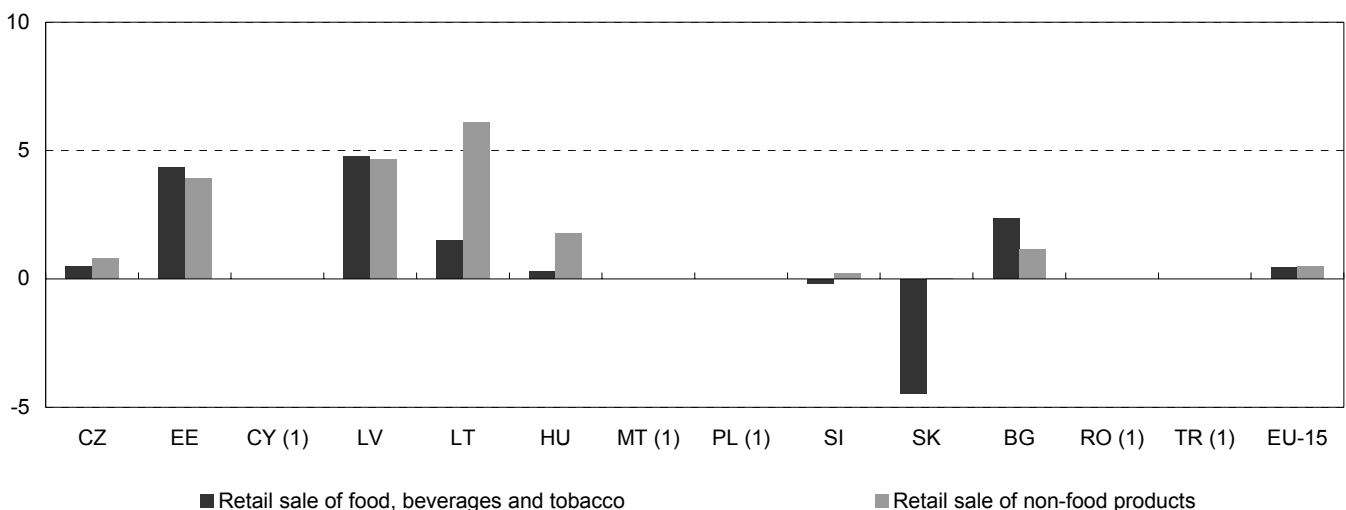


Figure 5: Volume of sales of food and non-food items, seasonally adjusted data, growth rates, compared to the previous quarter, Q2-2003 (%)

(1) Not available.

Turnover indices for other service activities

		Quarter on quarter growth rates, seasonally adjusted data						Year on year growth rates, gross data					
		Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03	Q1-02	Q2-02	Q3-02	Q4-02	Q1-03	Q2-03
Motor trade (Division 50)	CZ	0.2	-1.4	-2.5	6.3	4.3	0.4	0.4	-1.2	-3.5	2.8	7.1	8.3
	LT	2.4	7.9	-2.4	3.9	11.0	2.5	20.0	32.6	19.2	11.9	21.2	15.3
	SK	-5.7	10.1	1.4	-1.3	4.8	-4.0	6.0	7.3	9.8	3.8	15.7	-0.2
	BG	-0.8	-1.1	-1.8	4.8	-3.0	-0.3	-1.0	-7.0	-7.2	2.4	-1.4	-1.0
Hotels and restaurants (Division 55)	EE	6.7	8.0	3.9	-0.4	-3.2	:	20.1	20.0	28.1	22.8	14.7	:
	BG	6.8	1.5	4.0	-1.5	1.0	2.5	6.2	4.9	4.6	10.0	4.9	6.7
	EU-15	0.1	0.2	1.0	-1.2	-0.6	:	2.4	1.0	3.2	0.2	0.0	:
Land transport; transport via pipelines (Division 60)	CZ	2.5	0.2	-1.4	-0.6	5.0	-0.2	1.3	1.1	1.4	-1.5	4.3	3.9
	EE	2.1	6.9	1.0	4.8	8.0	:	10.5	14.7	13.5	15.6	22.2	:
	LV	5.8	2.4	-6.9	6.1	14.6	:	1.5	3.0	-1.3	7.6	18.0	:
	LT	-6.0	8.1	3.3	2.7	2.3	:	8.4	8.4	8.4	8.4	18.6	:
	PL	10.8	7.7	4.5	2.3	-1.3	3.1	24.4	35.0	41.2	30.5	9.6	6.2
	SK	4.3	2.6	-0.4	-1.5	-3.6	-3.1	12.5	12.6	13.4	6.7	-5.1	-10.9
	BG	30.5	-1.0	-7.7	-7.7	-33.4	-12.6	26.7	21.7	24.0	23.0	-46.9	-52.3
Water transport (Division 61)	CZ	-3.2	-18.9	-0.4	-8.3	28.1	-3.6	3.3	-37.4	-22.2	-29.6	-1.5	13.2
	EE	-4.2	23.0	2.4	-10.0	-14.5	:	-8.9	7.8	15.7	10.6	1.5	:
	LT	41.5	1.5	-0.8	-0.7	-10.1	:	41.1	41.1	41.1	41.1	-10.2	:
	PL	6.3	0.7	5.5	1.6	-5.4	3.8	-5.2	3.3	9.6	15.4	1.3	5.0
	SK	-14.0	-17.1	3.7	-6.5	5.3	:	2.1	-29.2	-16.1	-31.1	-14.8	:
	EU-15	1.2	-2.0	-3.6	-5.7	:	:	-3.0	-6.1	-5.7	-5.6	:	:
Air transport (Division 62)	CZ	1.7	-3.9	-5.0	4.6	-1.1	-4.0	2.3	-9.6	-9.3	-2.4	-7.5	-5.9
	EE	13.3	20.4	-1.0	4.9	-4.2	:	7.8	15.6	13.7	41.6	19.3	:
	LT	3.7	3.8	-4.4	-9.5	-18.5	:	3.1	3.1	3.1	3.1	-25.3	:
	SK	9.3	3.3	6.7	2.5	-17.4	-17.2	3.3	-5.2	23.1	78.8	75.8	-14.4
	BG	31.3	15.5	-45.5	48.0	-34.0	1.5	7.1	41.4	-47.4	38.8	-43.1	-48.8
Supporting and auxiliary transport activities; activities of travel agencies (Division 63)	CZ	-0.3	-1.6	-2.1	4.6	0.9	1.8	4.1	-1.6	-6.2	2.1	4.6	3.4
	EE	-7.0	5.9	-11.0	-1.3	-3.2	:	11.0	10.8	-10.9	-13.2	-9.6	:
	LV	0.5	0.0	0.7	2.7	2.0	:	3.0	1.6	-0.7	5.3	4.7	:
	LT	-2.8	3.7	0.3	0.5	6.9	:	1.4	1.4	1.4	1.4	11.6	:
	PL	0.8	1.7	2.7	1.9	2.3	1.5	4.9	6.7	6.1	5.7	10.8	11.7
	SK	-23.6	7.2	1.6	-4.8	2.6	-7.7	-10.0	-6.3	-10.5	-20.7	7.7	-7.5
	BG	38.3	1.2	10.5	2.8	-39.9	-7.4	65.2	36.8	73.3	61.3	-29.8	-35.7
Post and telecommu- nications (Division 64)	EE	0.7	7.2	1.0	2.2	-1.0	:	6.8	11.6	11.7	11.4	9.4	:
	PL	1.7	2.3	2.7	2.2	2.9	2.3	9.4	8.1	11.5	6.4	11.9	10.6
	BG	25.8	-3.6	1.9	4.5	-30.2	-1.6	38.4	28.9	22.5	29.3	-28.0	-26.9
	EU-15	2.2	1.2	3.0	1.9	-0.5	:	3.7	-1.3	5.9	9.4	5.4	:
Computer and related activities (Division 72)	CZ	-0.4	0.4	0.3	1.8	2.3	-0.5	2.6	1.3	2.4	2.7	5.1	1.5
	EE	8.3	8.6	-1.3	-2.0	5.2	:	-2.5	23.8	-1.8	12.6	11.3	:
	LV	20.7	16.3	1.2	4.7	3.0	:	1.2	64.8	62.2	29.8	39.8	:
	LT	-18.7	36.2	-6.7	-8.8	-15.8	:	4.3	29.5	-4.1	-5.4	-1.0	:
	PL	2.4	3.2	0.4	0.5	0.4	-0.6	10.4	23.1	5.5	4.0	5.8	2.1
	SK	3.1	2.0	0.6	1.1	2.4	3.1	13.8	18.4	10.6	2.7	-1.2	1.8
	BG	0.2	8.4	5.5	-1.1	-0.3	-0.4	17.9	22.6	24.2	13.3	12.5	3.4
	EU-15	-0.2	-0.7	-0.9	-0.3	1.4	:	4.3	1.1	-2.4	-3.2	-0.1	:
Other business activities (Division 74)	PL	2.7	3.6	0.2	-0.7	-1.9	-2.4	0.8	2.8	8.7	7.0	0.2	-7.4
	BG	1.7	1.7	1.9	1.4	0.2	1.1	12.3	9.3	13.1	12.3	2.6	4.0

Table 6: Turnover index for other services, growth rates (%) (1)

(1) Only the available data for each NACE-country pairing is presented.

➤ ESSENTIAL INFORMATION – METHODOLOGICAL NOTES

While the collection of short-term statistics for the Member States has a **legal basis** in the form of **Council Regulation No 1165/98** of 19 May 1998 concerning short-term statistics¹ (STS-R), the receipt of data from candidate countries is currently under a gentleman's agreement. In the run-up to the likely accession of 11 future Member States in 2004, considerable work is being carried out to ensure data will be delivered on a regular basis and in a harmonised form. The STS-R has been used as the basis for this work in the candidate countries.

Production index

The **production index is an important business cycle indicator** which shows the monthly activity of the industrial sector, one of the most volatile components of the economy. The production index should show the evolution of value added at factor cost, at constant prices. The index should take account of: variations in type and quality of the commodities and of the input materials; changes in stocks of finished goods and work in progress; changes in technical input-output relations (processing techniques) and; services such as the assembling of production units, mounting, installations, repairs, planning, engineering, creation of software.

Output prices

The **output price index** shows monthly price changes in the industrial sector, which can be an indicator of inflationary pressure before it reaches the consumer. All price-determining characteristics of the products should be taken into account, including quantity of units sold, transport provided, rebates, service conditions, guarantee conditions and destination. The appropriate price is the ex-factory price that includes all duties and taxes on the goods and services invoiced by the unit but excludes VAT invoiced by the unit vis-à-vis its customer and similar deductible taxes directly linked to turnover. The price of period t should refer to the moment when the order is made, not the moment when the commodities leave the

factory gates. The **domestic market** is defined as customers resident in the same national territory as the observation unit.

Labour input

The **number of persons employed** is defined as the total number of persons working in an observation unit (inclusive of working proprietors, partners working regularly in the unit and unpaid family workers), as well as persons who work outside the unit who belong to it and are paid by it (e.g. sales representatives, delivery personnel, repair and maintenance teams). It includes persons absent for a short period (e.g. sick leave, paid leave or special leave), and also those on strike, but not those absent for an indefinite period. It also includes part-time workers who are regarded as such under the laws of the country concerned and who are on the payroll, as well as seasonal workers, apprentices and home workers on the payroll. The number of persons employed excludes manpower supplied to the unit by other enterprises, persons carrying out repair and maintenance work in the observation unit on behalf of other enterprises, as well as those on compulsory military service.

Wages and salaries include all gratuities, bonuses, ex gratia payments, 13th month payments, severance payments, lodging, transport, cost-of-living, and family allowances, tips, commission, attendance fees, etc. received by employees, as well as taxes, social security contributions and other amounts payable by employees and withheld at source by the employer. Payments for agency workers are not included in wages and salaries.

Construction

Construction costs measure the evolution of the costs of the factors employed in the activity of construction and incurred by the contractor. These factors include, amongst others, materials, wages and salaries, plant and equipment hire; **output prices** show the evolution of prices paid by the client to the contractor.

Building permits show the future development of construction activity. A building permit is an authorisation to start work on a building project.

Volume of sales

The objective of the **volume of sales index** is to show the quantity of goods sold in the retail trade sector. It is an indicator for final domestic demand and provides information about consumer confidence. The volume of sales represents the value of turnover in constant prices. 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. Turnover comprises the totals invoiced by the observation unit during the reference period. This corresponds to market sales of goods or services supplied to third parties. It includes all duties and taxes on the goods or services invoiced by the unit with the exception of the VAT invoiced by the unit vis-à-vis its customer and other similar deductible taxes directly linked to turnover.

Weights

The **weights** used are based on appropriate information from the Structural Business Statistics database or information coming directly from the candidate countries. Weights and the base year are revised every five years. **The current base year is 2000.**

Data forms

Countries are encouraged to transmit a gross and working day adjusted index. They may also transmit seasonally adjusted and trend-cycle indices. If data are not transmitted in these two latter forms, then Eurostat aims to produce the adjusted figures (once the length of time-series allows this to be done).

Further information:

Edgar Kinzig

Tel: +352-4301-35245,

Fax +352-4301-34359,

edgar.kinzig@cec.eu.int

¹ Official Journal No L 162, of 5 June 1998. Also available via the "Business Methods" Internet site: <http://forum.europa.eu.int/Public/irc/dsis/bmethods/home>.

Further information:

➤ Reference publications

Title Quarterly panorama of European business statistics
 Subscription code VPA000 Price EUR 100

➤ Databases

NewCronos, Theme 4,
 Domain: ebt (European Business Trends)

To obtain information or to order publications, databases and special sets of data, please contact the **Data Shop** network:

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For information on methodology

Edgar Kinzig, Eurostat / D3, L-2920 Luxembourg, Tel. (352) 4301 35245, Fax (352) 4301 34359,

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