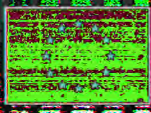


Monthly Panorama of European Business

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EUROPEAN
COMMISSION



THEME 4
Industry, Trade
and Services



OFICINA ESTADÍSTICA DE LAS COMUNIDADES EUROPEAS
DE EUROPÆISKE FÆLLESSKABERS STATISTISKE KONTOR
STATISTISCHES AMT DER EUROPÄISCHEN GEMEINSCHAFTEN
ΣΤΑΤΙΣΤΙΚΗ ΥΠΗΡΕΣΙΑ ΤΩΝ ΕΥΡΩΠΑΪΚΩΝ ΚΟΙΝΟΤΗΤΩΝ
STATISTICAL OFFICE OF THE EUROPEAN COMMUNITIES
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Monthly Panorama of European Business



EUROPEAN
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THEME 4
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and Services

4

Manuscript completed in January 1999

A great deal of additional information on the European Union is available on the Internet.
It can be accessed through the Europa server (<http://europa.eu.int>)

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We welcome readers to this first edition of the publication for 1999, which has been re-named the "Monthly Panorama of European Business". The publication has changed format to reflect the fact that extended coverage of service sectors has been possible since October 1998. The publication will continue to be produced in paper format in three languages. We have replaced the data diskette with a CD-ROM, which contains not only the paper version of the publication in electronic form (PDF files), but also a substantial number of monthly short-term indicators. These are provided as both simple text files and in MS Excel format.

In addition, this new year brings the introduction of data for the Euro-zone aggregate into a large number of additional tables and graphics. Furthermore, we have expanded the coverage of many of the tables to include information for Norway.

The publication is expected to continue in this format for the remainder of the calendar year, trying to give as wide a ranging view of the business environment within the European Economic Area as possible. It is hoped in the longer term that the section on services can be improved, as additional data becomes available following the implementation of the Short-term Business Statistics Regulation. I hope you find these refinements to the publication useful.

Pedro Díaz Muñoz,
Luxembourg



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Latest outlook - the most recent short-term indicators for European services, page 53



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The Monthly Panorama of European Business has the objective of furnishing readers with an instrument which will allow them to follow the evolution of short-term trends and also show the structure and activity of European business. The publication appears eleven times during the course of the year. When the occasion warrants topical articles may well be treated in the form of a special edition.

This publication is a project of Eurostat unit D3. The opinions expressed in this publication are those of the individual authors alone and do not necessarily reflect the position of the European Commission.

Next issue:

Transport equipment
Sale, maintenance & repair
of motor vehicles

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Data extracted on 11-01-99

1. Industrial commentary

Commentary 8
current situation in the EU, Japan and United States

Data in this section 9
index of production
producer price index
new orders
trade balance



1. Industrial commentary

Growth in Spain and Germany above EU-average

In the three months to October 1998 production within EU-15 increased at the rate of 0.4% (taking data from the last three months compared to the three months before). The growth in the eleven countries that form the Euro-zone¹ was also moderate, but slightly higher (at 0.6%). In both geographical areas growth rates were diminishing, although at a slower pace than seen in recent months, this trend has been evident since the middle of 1997.

In September 1998 there was a similar rate of change for industrial production in the USA, increasing by 0.4% and continuing the trend of modest growth rates. The last time the USA recorded growth above one per cent was in January 1998. In Japan the production index was in decline, down by 1.2% in September 1998, although this was a slower rate of decline than that seen in June 1998, when production fell by 2.8%.

In the larger Member States there were different trends: in Spain and Germany growth was above the EU-average (both 0.7% in October 1998) whilst in the United Kingdom and France industrial production grew at rates below the EU average (-0.2% and 0.3%, in September and October 1998). In Italy production changed as in the EU (up by 0.4% in October 1998). Italian industrial output stagnated throughout 1998 with growth rates ranging from -0.1% to 0.3%, with growth always below the EU rates.

The October growth rate in Spain continued the trend of recording output above the growth rates seen in the EU. Indeed, the rate of growth of Spanish industrial production was above one per cent throughout 1998 (up until October), but had slowed down somewhat compared to 1997 (with a maximum growth rate of 2.6% in May 1997). Finland and Luxembourg exceeded the Spanish rate of growth and recorded the highest rates in Europe (up by 1.7% and 1.5% in October and September 1998), whilst Belgium recorded the lowest rate of change in the EU, with a rate of change equal to -0.3% in October 1998.

¹) Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

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Industrial production and producer prices

Slow down in the production trend compared to one year ago

The growth of the industrial production index can also be measured by comparing the change observed between one month and the same month of a year before (taking account of the number of working days). This rate of growth records a similar picture to that seen for the most recent trends (comparing the latest three months data with the three previous months).

For EU-15 the growth of industrial production was equal to 2.7% and in EUR-11 the corresponding rate was 3.1% (again for October 1998). The Eurozone has displayed rates above those of EU-15 from February 1997 onwards. Nevertheless, both geographical areas saw their growth rates diminishing during recent months. In the USA there was an increase of 2.2% (for September 1998) which was lower than the European rate of growth. Furthermore, the American growth rate was also slowing down, with the annual change more than halved when compared to the early part of 1998. The decline in Japan of 7.5% (September 1998) is a continuation of the downward trend that began in October 1997.

Production trends in the four goods sectors

In the three months to October 1998 growth rates for the four goods sectors in the EU displayed continuity in the trend of production volumes (compared to the three months before). There was a slight decrease of 0.2% (October 1998) for intermediate goods production. This goods sector performed slightly below the EU total industry average from February 1998 onwards. In April 1998 capital and consumer durables were still growing by 2.4% and 2.6% respectively. In the following six months their growth rates diminished by 1.2 and 1.1 percentage points, to reach 1.2% in the capital goods sector and 1.5% in the consumer durables sector by October 1998.

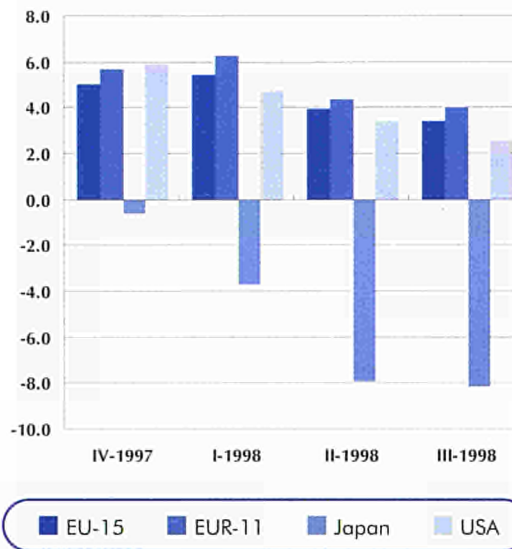


Figure 1.1
Industrial production: growth rate, year on year (%)

Source: eurostat

In the capital goods sector there were high growth rates throughout 1998 in Finland and Luxembourg, latest growth rates were 7.0% and 3.0% respectively (for October and September 1998), as well as in Ireland (3.7%, September 1998) and Greece (2.9%, October 1998). Production of consumer durables increased in Germany by 3.3% (October 1998) and in Sweden by 2.7% (October 1998), well above the EU levels, whilst in Denmark the growth rate decreased sharply by more than four percentage points over a period of three months, to 0.1% (in October 1998).

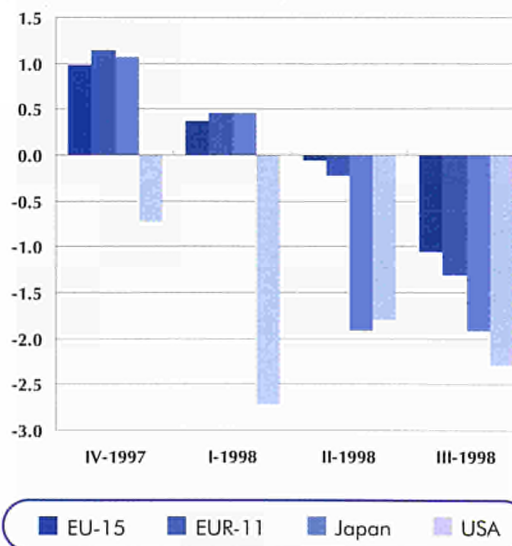
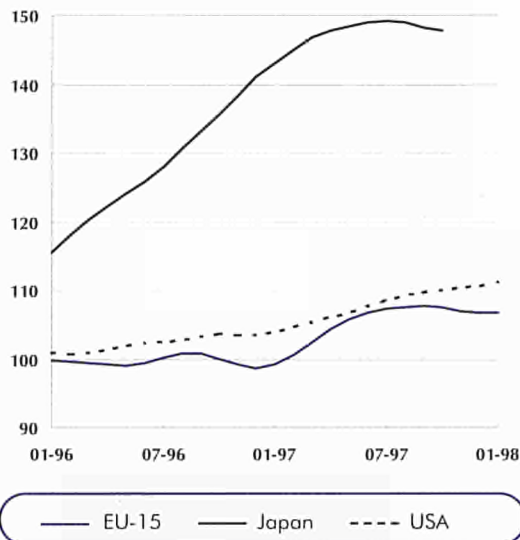


Figure 1.2
Producer prices: growth rate, year on year (%)

Source: eurostat

Figure 1.3

New orders
index
(1995 = 100)



Source: eurostat

Producer prices on a downward trend

In 13 of the 15 Member States producer prices are falling, with the result that the EU-15 average was equal to -1.7% in October 1998 (when compared to same month of a year before). This rate of change was not as pronounced as in the USA (-2.8%) or Japan (-2.0%, both for September 1998). European producer prices have now been falling since May 1998, the turning point for Japan occurred almost simultaneous with the EU (turning point April 1998), when USA producer prices had already been on a downward trend for twelve months.

Table 1.1

Industrial production:
growth rate,
year on year
(%)

	EU-15	EUR-11	Japan	USA
11-97	4.2	4.8	-1.0	5.9
12-97	5.6	6.5	-2.1	6.0
01-98	4.7	5.8	-1.9	5.0
02-98	5.2	6.0	-3.7	4.3
03-98	6.4	6.9	-5.2	4.9
04-98	2.9	3.2	-6.3	3.0
05-98	5.9	6.8	-9.2	4.5
06-98	3.2	3.2	-8.3	2.9
07-98	3.7	4.2	-8.8	2.6
08-98	4.2	4.8	-8.3	3.1
09-98	2.5	3.3	-7.5	2.2
10-98	2.7	3.1	:	:

Source: eurostat

France was the sole large Member State where prices were declining faster than in EU, with a decrease of 3.7% (for November 1998). There was an even more rapid reduction in producer prices in Portugal (-5.8%, October 1998) and Finland (-4.2%, November 1998). Other countries to report prices falling faster than the European aggregate were Denmark and the Netherlands (both down by 3.2%, again for October 1998). Both the data for Finland and Denmark saw the reduction in prices re-enforced by 0.9 percentage points in October (when compared to the September rate). The two countries to display a rising trend in producer prices were Greece (up by 2.1%) and Luxembourg (up by 0.5%, both for October 1998).

Falling producer prices in the intermediate goods sector by -3.8% in October 1998

In the intermediate goods sectors the sharpest decline in producer prices was recorded, down by 3.8% in October 1998 (compared to October 1997). This evolution is mainly due to price decreases being observed in Sweden (-9.0%, November 1998), Portugal (-8.3%, October 1998), France (-5.5%, November 1998) and Spain (-4.3%, October 1998).

Producer prices for consumer non-durables recorded a slight decline in prices (-0.2%, October 1998), after rising by 1.4% in the early months of 1998. There was a sharp decline in Denmark (-6.9%, October 1998) and in the Netherlands (-3.4%, October 1998). In the capital goods sector producer prices increased slightly, up by 0.2% in November 1998.

2. Latest outlook: industry

Business cycle at a glance 12

Short-term indicators 13

production index

expected output index

producer price index

employment index

capacity utilisation

foreign trade indices



Table 2.1

Business cycle at a glance: growth rate, three months compared to the previous three months (%)

	Latest 3 months available	Estimated output index (1)	Production	Producer prices	Capacity utilisation (2)	New orders
EU-15	08-98 ⇔ 10-98	:	→	↘	↘	:
EUR-11	08-98 ⇔ 10-98	:	↗	↘	:	:
B	08-98 ⇔ 10-98	:	→	↘	↘	:
DK	08-98 ⇔ 10-98	:	→	↘	↘	→
D	08-98 ⇔ 10-98	:	↗	↘	↘	↘
EL	08-98 ⇔ 10-98	:	↗	→	↘	:
E	08-98 ⇔ 10-98	:	↗	↘	→	:
F	08-98 ⇔ 10-98	:	→	↘	↘	:
IRL	07-98 ⇔ 09-98	:	↗↗	:	:	:
I	08-98 ⇔ 10-98	:	→	↘	↘↘	:
L	07-98 ⇔ 09-98	:	↗	→	→	→
NL	08-98 ⇔ 10-98	:	→	↘	↘	↗
A	07-98 ⇔ 09-98	:	→	:	↗	:
P	08-98 ⇔ 10-98	:	→	↘	:	:
FIN	08-98 ⇔ 10-98	:	↗	↘	↘↘	:
S	08-98 ⇔ 10-98	:	↗	↘	↘	:
UK	07-98 ⇔ 09-98	:	→	↘	↘	:
NO	09-98 ⇔ 11-98	:	→	:	:	:
Japan	07-98 ⇔ 09-98	:	↘	→	:	:
USA	07-98 ⇔ 09-98	:	→	↘	:	:

Growth rates:

↗↗	>2.5%
↗	0.5% → 2.5%
→	-0.5% → 0.5%
↘	-2.5% → -0.5%
↘↘	<-2.5%

1) EOI runs two months ahead of the period given.

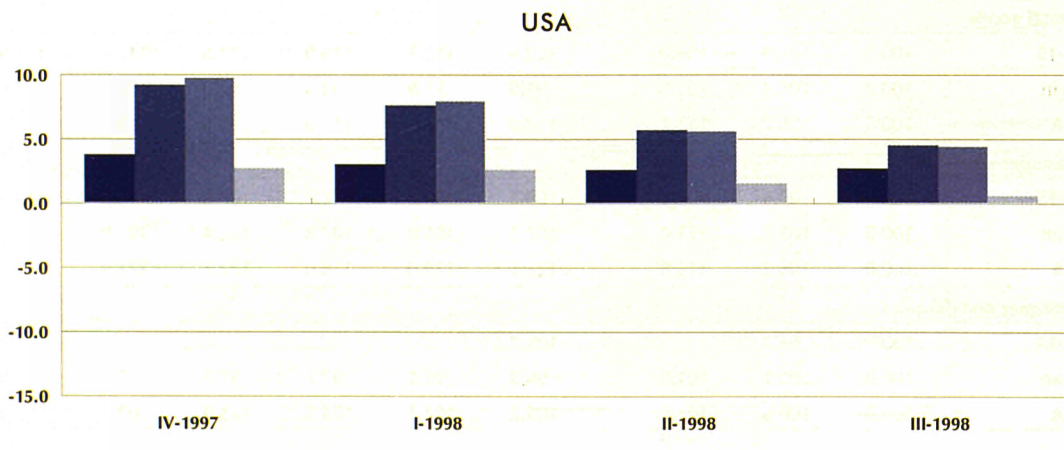
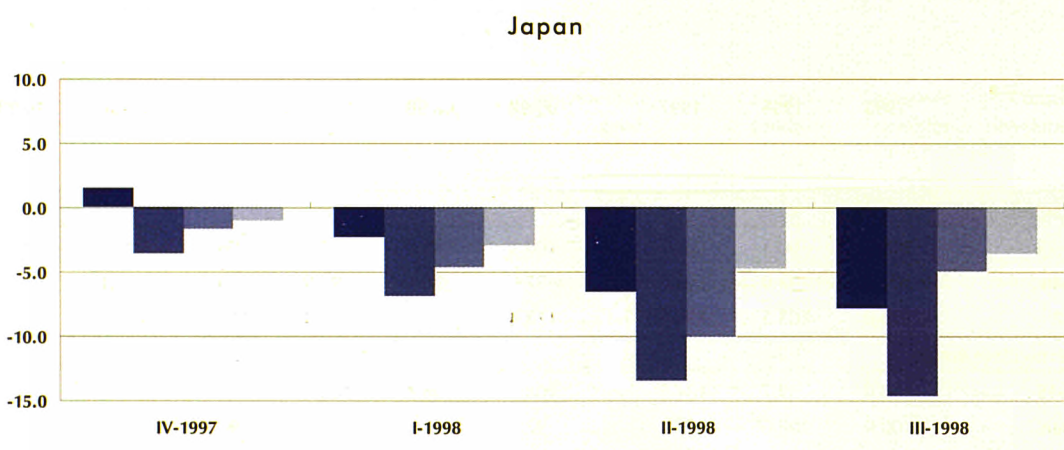
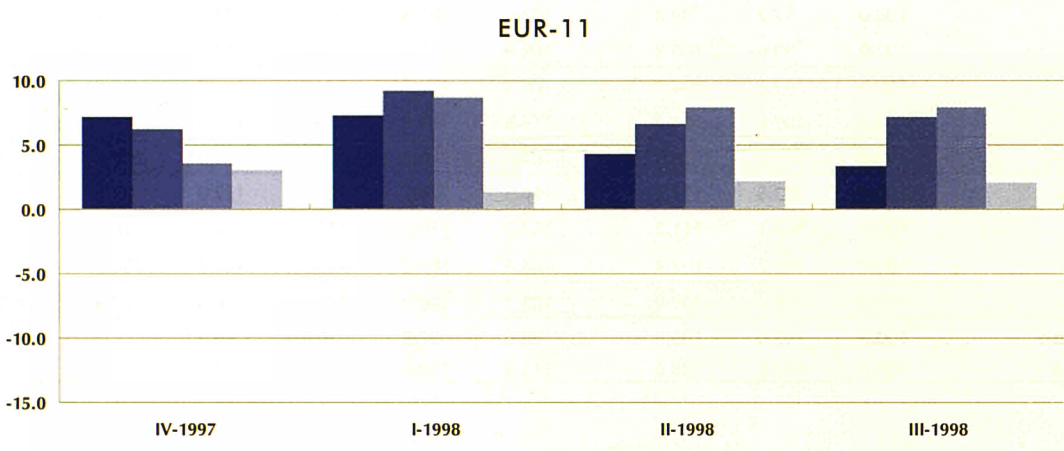
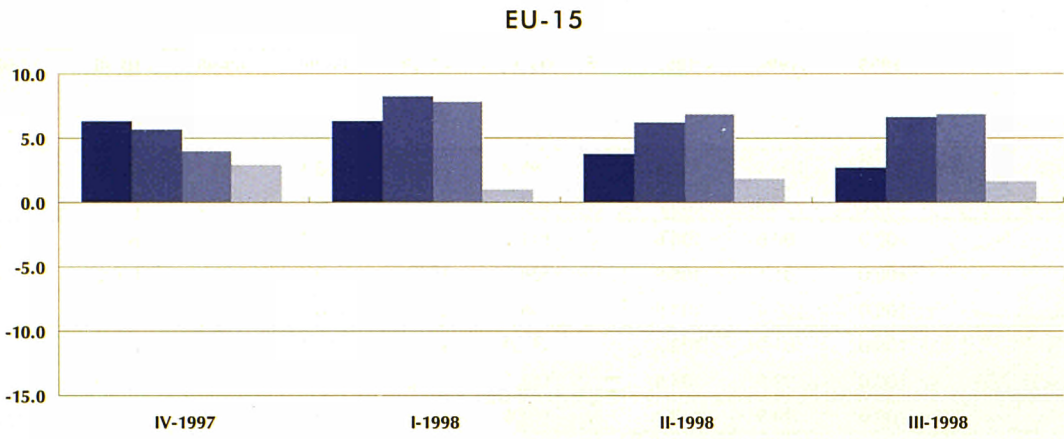
2) Capacity utilisation is fixed on the first month of the quarter of the period given.

Source:  eurostat

Production index (working day adjusted)

Figure 2.1

Industrial production for the main industrial groupings: growth rate, year on year (%)



- Intermediate goods
- Capital goods
- Consumer durables
- Consumer non-durables

Source: eurostat

Production index (seasonally adjusted)

Table 2.2

Industrial production:
indices
(1995 = 100)

	1995	1996	1997	06-98	07-98	08-98	09-98	10-98	11-98
EU-15	100.0	100.3	104.1	108.0	108.7	108.1	108.2	109.0	:
EUR-11	100.0	100.0	104.2	108.2	109.7	109.7	108.9	109.7	:
B	100.0	100.8	105.6	111.1	111.3	107.7	108.2	109.5	:
DK	100.0	101.1	105.5	108.2	109.1	109.6	107.7	110.2	:
D	100.0	100.4	103.8	108.2	109.6	110.5	109.4	110.3	:
EL	100.0	101.0	102.7	112.0	114.7	111.7	110.4	112.8	:
E	100.0	99.0	105.9	112.3	112.6	114.7	112.1	111.9	:
F	100.0	99.9	103.9	109.4	109.3	109.3	108.5	109.4	:
IRL	100.0	108.0	124.5	141.4	142.3	151.2	150.3	:	:
I	100.0	97.2	99.8	101.2	101.3	101.5	101.2	102.4	:
L	100.0	99.6	106.3	109.9	113.6	108.2	113.9	:	:
NL	100.0	102.7	104.7	106.3	107.7	104.6	105.5	107.9	:
A	100.0	100.6	106.7	111.8	109.9	106.6	109.2	:	:
P	100.0	101.3	103.9	107.4	108.3	111.7	106.5	109.1	:
FIN	100.0	103.8	113.2	118.5	124.7	121.7	122.0	122.4	:
S	100.0	103.1	111.2	117.2	116.1	117.1	116.6	118.3	:
UK	100.0	101.2	102.4	103.4	103.5	103.1	102.4	102.4	:
NO	100.0	105.4	109.0	108.7	106.9	106.1	110.0	107.5	107.2
Japan	100.0	102.0	105.8	98.6	97.9	96.7	99.1	:	:
USA	100.0	103.5	108.6	111.3	110.9	112.6	112.3	:	:

Source:  eurostat

Table 2.3

Industrial production
for the main
industrial groupings:
indices
(1995 = 100)

	1995	1996	1997	05-98	06-98	07-98	08-98	09-98	10-98
Total industry									
EU-15	100.0	100.3	104.1	108.1	108.0	108.7	108.1	108.2	109.0
Japan	100.0	102.0	105.8	97.0	98.6	97.9	96.7	99.1	:
USA	100.0	103.5	108.6	112.4	111.3	110.9	112.6	112.3	:
Intermediate goods									
EU-15	100.0	99.7	104.5	108.3	108.4	108.7	108.0	108.0	108.2
Japan	100.0	100.0	104.5	97.2	97.8	97.4	96.1	97.4	:
USA	100.0	102.4	106.3	109.5	108.9	109.1	109.2	109.0	:
Capital goods									
EU-15	100.0	101.9	106.0	112.4	112.7	115.9	114.5	112.6	115.9
Japan	100.0	106.4	109.8	91.9	95.9	93.9	92.9	97.9	:
USA	100.0	105.2	113.2	118.8	118.5	117.3	120.5	119.7	:
Consumer durables									
EU-15	100.0	100.5	102.1	109.1	109.2	111.7	107.6	110.5	113.5
Japan	100.0	102.7	111.0	102.3	105.8	107.8	102.4	105.9	:
USA	100.0	106.2	114.8	121.1	119.0	118.0	122.7	121.9	:
Consumer non-durables									
EU-15	100.0	99.7	:	103.2	:	:	:	:	:
Japan	100.0	100.1	101.0	96.5	98.1	97.2	97.7	97.2	:
USA	100.0	100.6	103.5	105.2	104.3	104.5	103.9	103.7	:

Source:  eurostat

Production index (trend cycle)

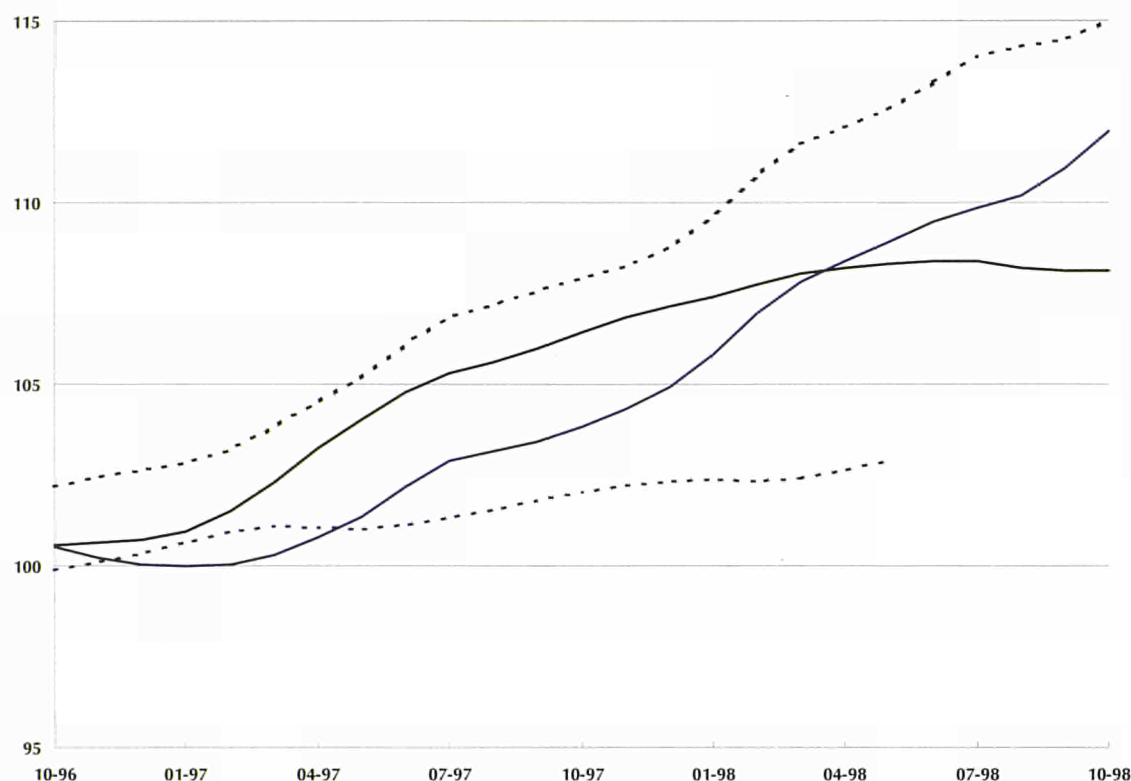


Figure 2.2

EU-15 industrial production for the main industrial groupings: indices (1995 = 100)

- Intermediate goods
- - - Capital goods
- Consumer durables
- - - Consumer non-durables

Source: eurostat

Latest 3 months available Total industry Intermediate goods Capital goods Consumer durables Consumer non-durables

	Latest 3 months available	Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	08-98 ⇌ 10-98	0.4	-0.2	1.2	1.5	:
EUR-11	08-98 ⇌ 10-98	0.6	-0.1	1.2	1.6	:
B	08-98 ⇌ 10-98	-0.3	-0.4	1.6	-0.3	0.1
DK	08-98 ⇌ 10-98	0.2	-0.2	2.4	0.1	0.2
D	08-98 ⇌ 10-98	0.7	0.2	1.3	3.3	-0.4
EL	08-98 ⇌ 10-98	1.3	2.8	2.7	1.0	0.1
E	08-98 ⇌ 10-98	0.7	0.7	1.3	0.2	0.7
F	08-98 ⇌ 10-98	0.3	-0.3	0.9	1.8	1.0
IRL	07-98 ⇌ 09-98	4.4	5.8	3.7	:	:
I	08-98 ⇌ 10-98	0.4	0.1	0.0	2.7	0.6
L	07-98 ⇌ 09-98	1.3	1.0	3.0	1.3	0.7
NL	08-98 ⇌ 10-98	0.4	0.8	-0.4	0.5	0.2
A	07-98 ⇌ 09-98	-0.2	:	0.2	0.4	-0.3
P	08-98 ⇌ 10-98	0.4	0.5	3.9	-0.5	-0.8
FIN	08-98 ⇌ 10-98	1.7	-0.9	7.0	0.4	-0.3
S	08-98 ⇌ 10-98	1.0	-0.4	2.4	2.7	0.7
UK	07-98 ⇌ 09-98	-0.2	-0.6	0.7	-0.2	0.1
NO	09-98 ⇌ 11-98	-0.1	:	:	:	:
Japan	07-98 ⇌ 09-98	-1.2	-1.5	-2.3	1.0	-0.6
USA	07-98 ⇌ 09-98	0.4	0.4	0.9	1.0	-0.5

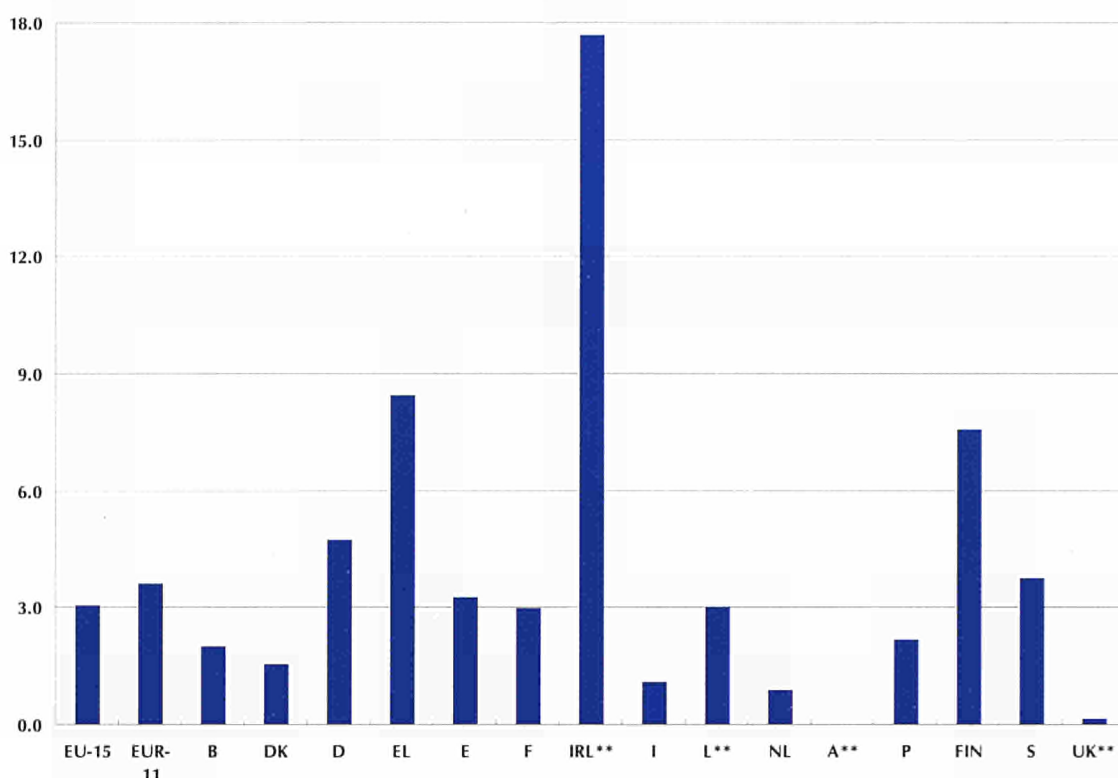
Table 2.4

Industrial production for the main industrial groupings: growth rate, three months compared to the previous three months (%)

Source: eurostat

Figure 2.3

Industrial production for total industry: growth rate, three months compared to the same three months of the previous year, 08-98 to 10-98 (%)



Source: eurostat

Table 2.5

Industrial production for the main industrial groupings: growth rate, three months compared to the same three months of the previous year (%)

	Latest 3 months available		Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	08-98	⇒ 10-98	3.1	2.1	6.4	7.6	:
EUR-11	08-98	⇒ 10-98	3.6	2.7	7.0	8.8	1.4
B	08-98	⇒ 10-98	2.0	1.0	9.9	-3.7	0.1
DK	08-98	⇒ 10-98	1.5	-0.4	4.2	8.1	0.3
D	08-98	⇒ 10-98	4.7	3.4	7.6	14.3	-0.8
EL	08-98	⇒ 10-98	8.4	12.0	18.1	-0.8	1.0
E	08-98	⇒ 10-98	3.3	2.5	5.4	4.0	3.8
F	08-98	⇒ 10-98	3.0	0.8	6.0	10.2	3.9
IRL	07-98	⇒ 09-98	15.6	22.7	18.2	:	5.3
I	08-98	⇒ 10-98	1.1	0.6	0.2	2.4	2.7
L	07-98	⇒ 09-98	3.3	0.4	16.6	-15.1	2.0
NL	08-98	⇒ 10-98	0.9	-0.2	2.2	1.3	2.0
A	07-98	⇒ 09-98	1.8	:	6.3	6.1	-0.3
P	08-98	⇒ 10-98	2.2	2.9	16.0	5.8	-2.9
FIN	08-98	⇒ 10-98	7.5	1.8	25.3	-0.4	-1.3
S	08-98	⇒ 10-98	3.8	0.1	7.7	11.8	1.2
UK	07-98	⇒ 09-98	0.2	-0.7	3.1	-2.5	0.5
NO	09-98	⇒ 11-98	-2.1	:	:	:	:
Japan	07-98	⇒ 09-98	-8.2	-7.9	-14.7	-5.0	-3.6
USA	07-98	⇒ 09-98	2.6	2.6	4.4	4.4	0.5

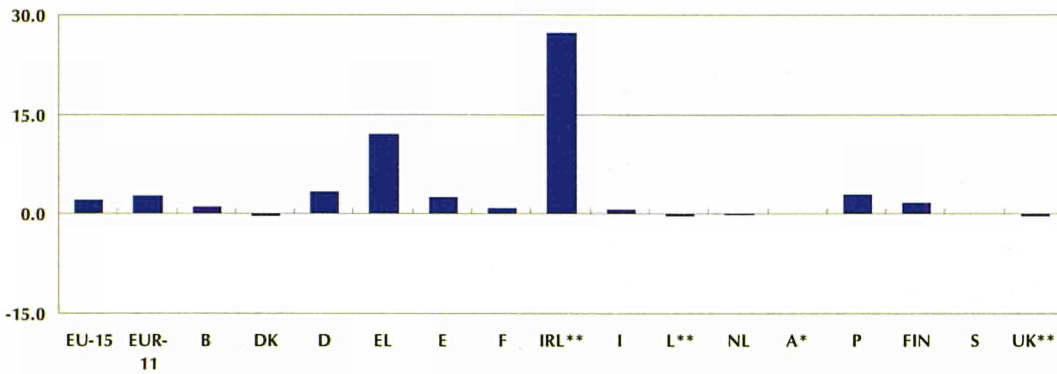
Source: eurostat

Production index (working day adjusted)

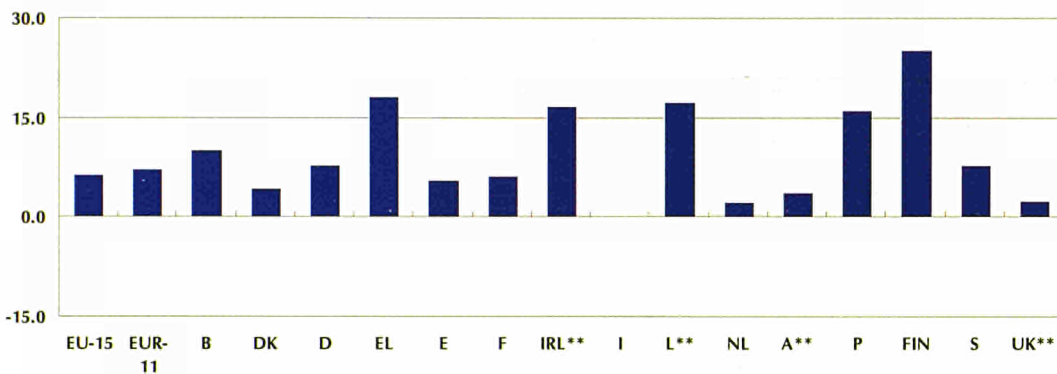
Figure 2.4

Industrial production for the main industrial groupings: growth rate, three months compared to the same three months of the previous year, 08-98 to 10-98 (%)

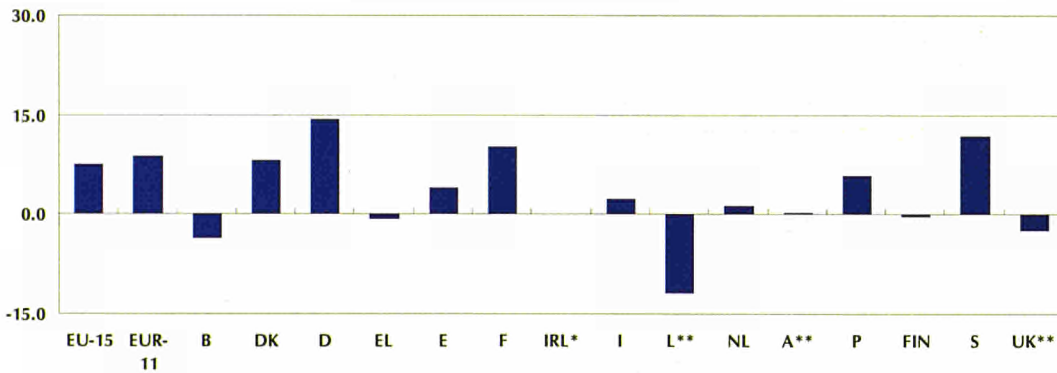
Intermediate goods



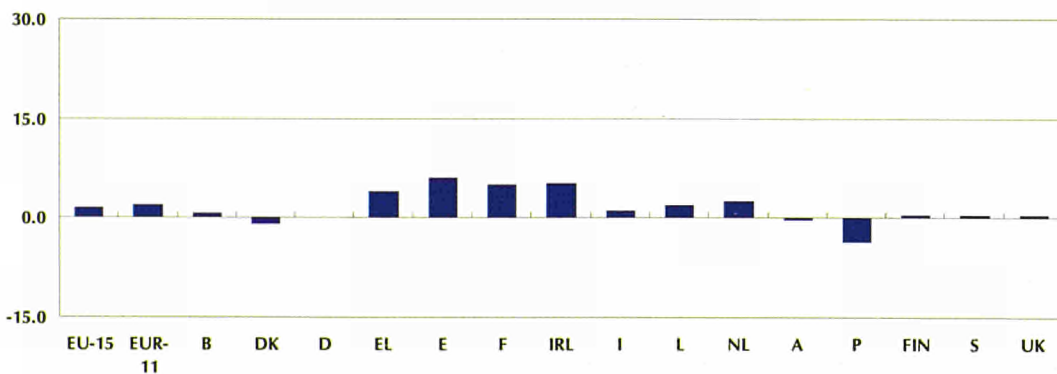
Capital goods



Consumer durables goods



Consumer non-durables goods¹



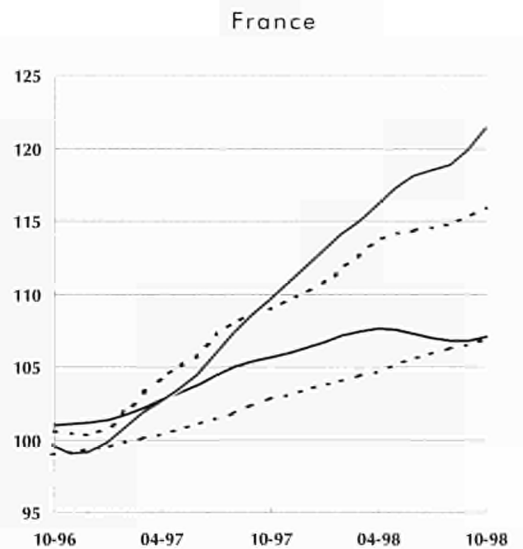
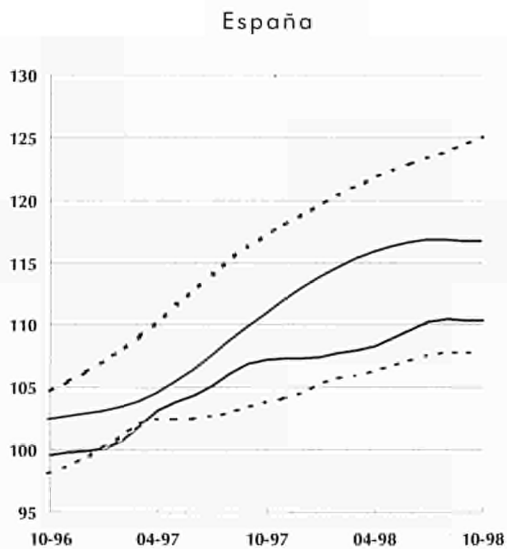
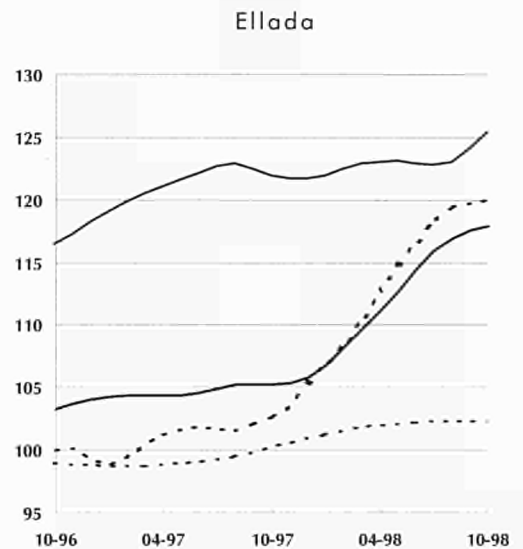
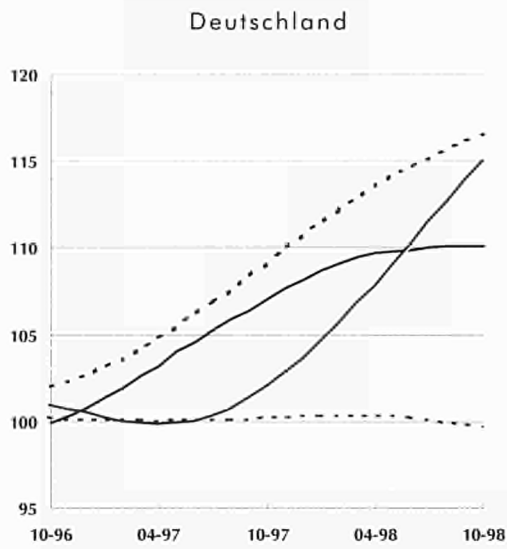
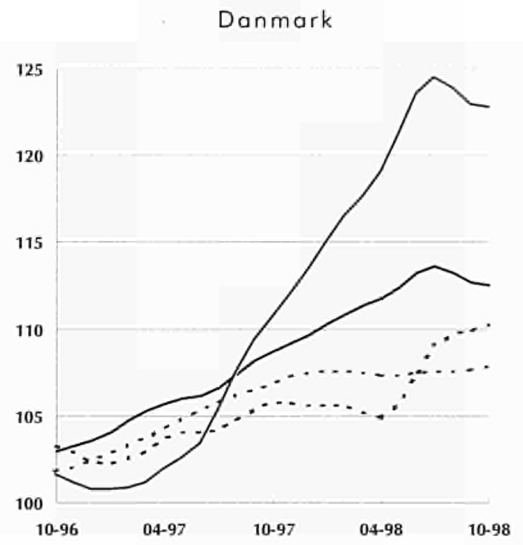
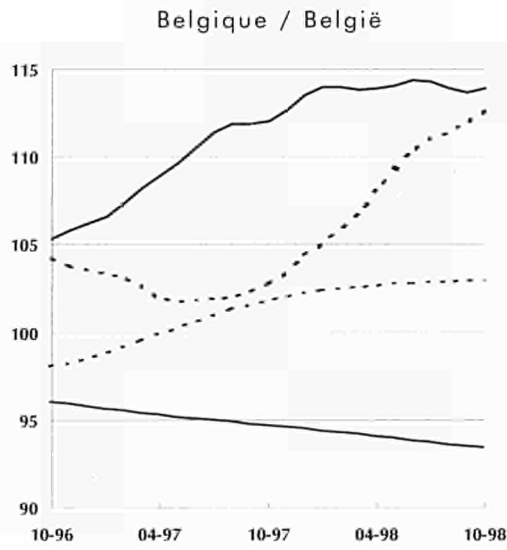
1) 07-98 to 09-98.

Source: eurostat

Production index (trend cycle)

Figure 2.5

Industrial production for the main industrial groupings: indices (1995 = 100)

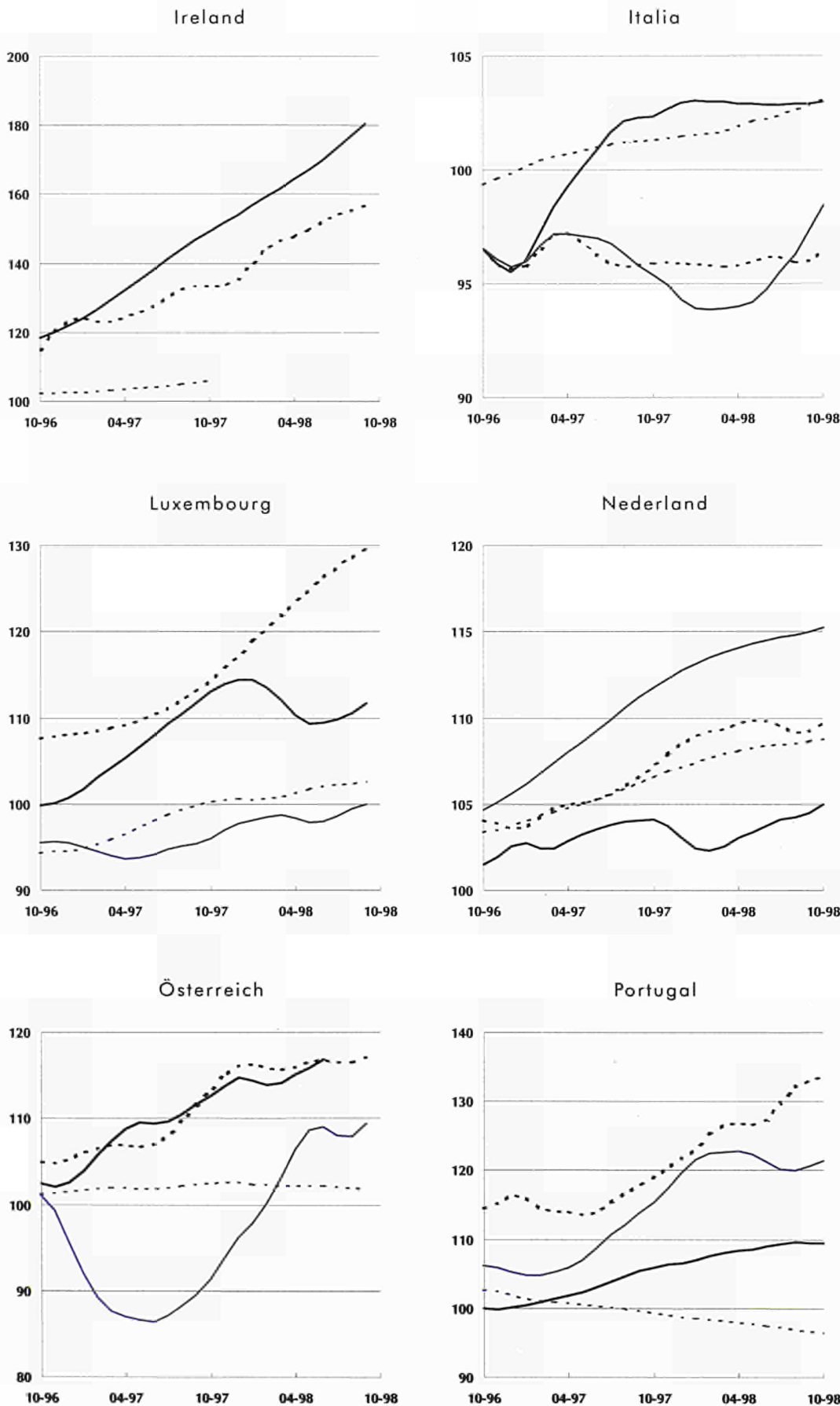


- Intermediate goods ———
- Capital goods - - - - -
- Consumer durables ———
- Consumer non-durables - - - - -

Source: eurostat

Production index (trend cycle)

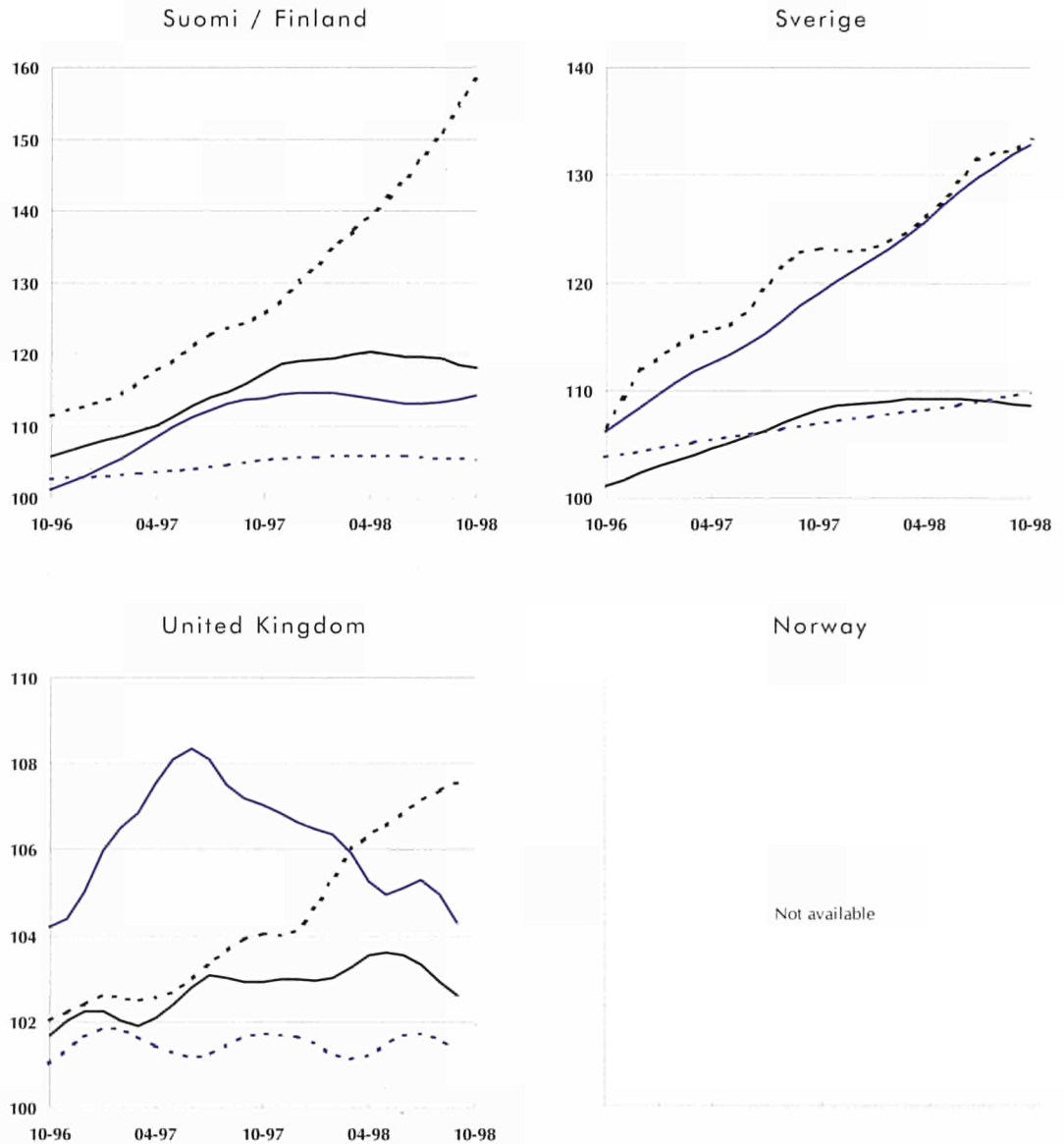
Figure 2.5



Source: eurostat

Figure 2.5

Industrial production for the main industrial groupings: indices (1995 = 100)



Intermediate goods ———

Capital goods - - - - -

Consumer durables ———

Consumer non-durables - - - - -

Further information - production index:

The index of production aims to measure changes in volume (at constant prices) of gross value added created by a given activity, the activity indices being aggregated (like the aggregation at Community level) by means of a system of weighting according to gross value added at factor cost. Since the monthly evolution of value added can not be measured, as an approximation, product output or deflated turnover is used.

The indices of production are adjusted in two stages. Firstly, account is taken of the variation in the number of working days in the month. The national Statistical Offices provide Eurostat with these series (except Denmark, France and Spain). Secondly, for EU-15 and most of the Member States a correction is made using seasonal adjustment with TRAMO / SEATS, a method developed by Professor Maravall and V. Gomez. For France, Finland, Sweden and the United Kingdom, the indices are adjusted by the national statistical offices themselves. For Germany, the trend and seasonally adjusted figures are calculated by the German NSO. Full methodological notes may be found on page 113.

Source: eurostat

Production index (expected output index)

Figure 2.6

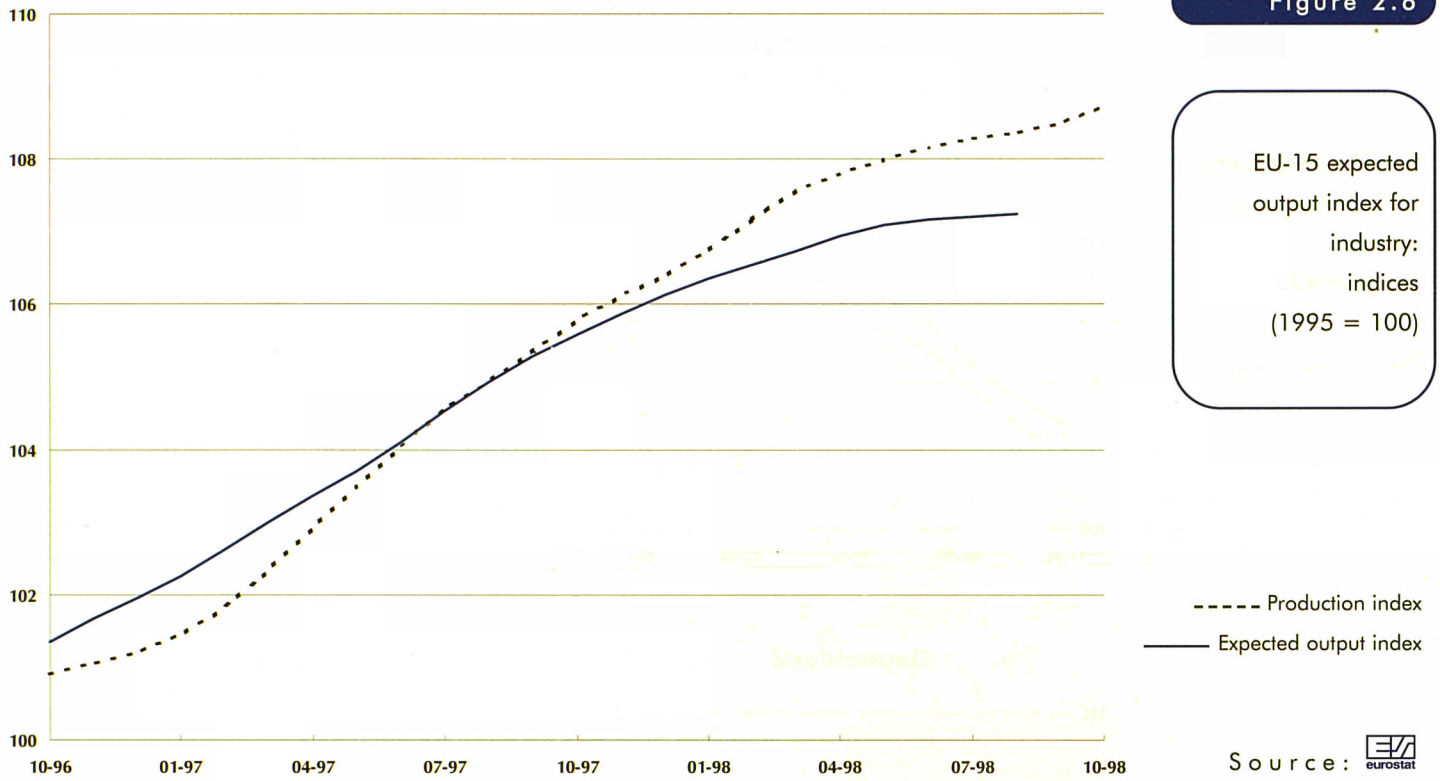


Figure 2.7

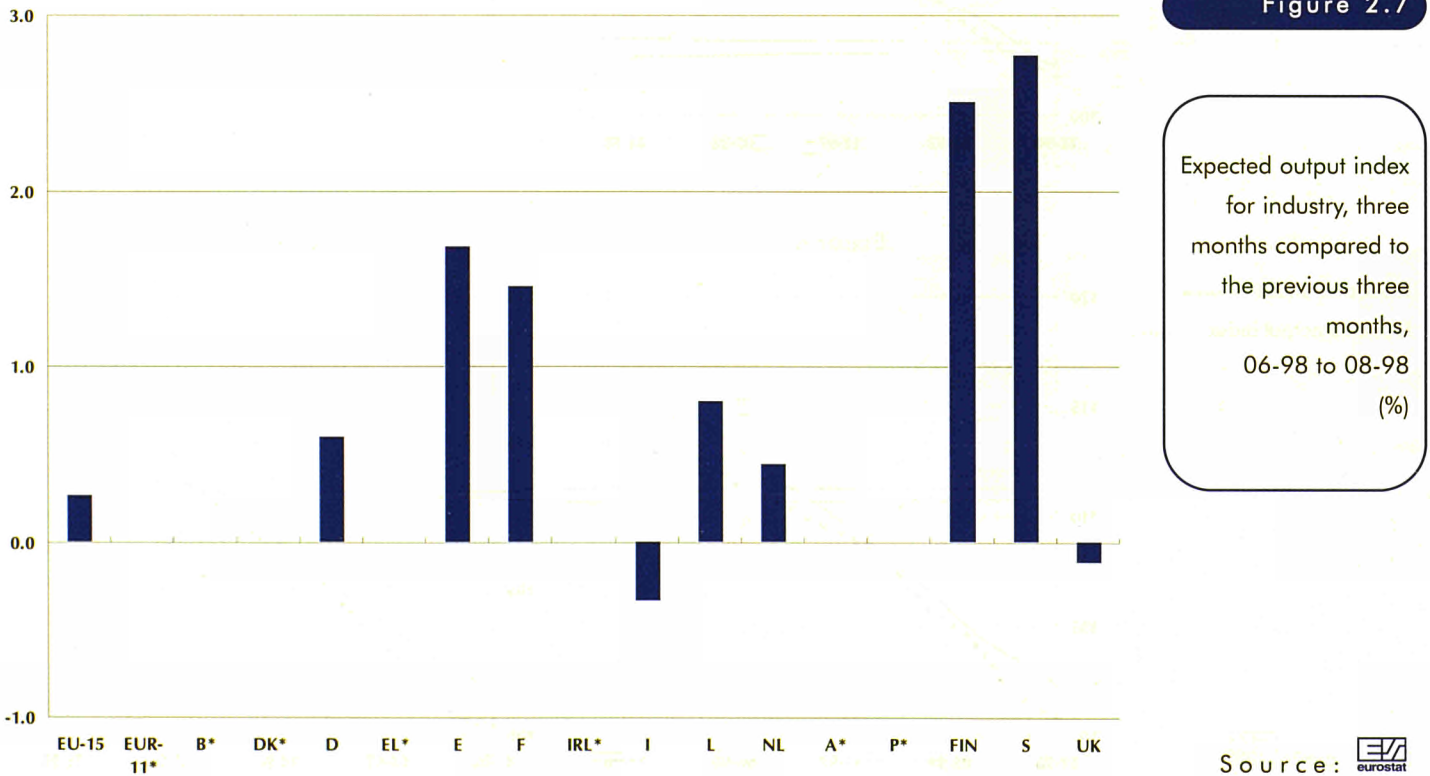
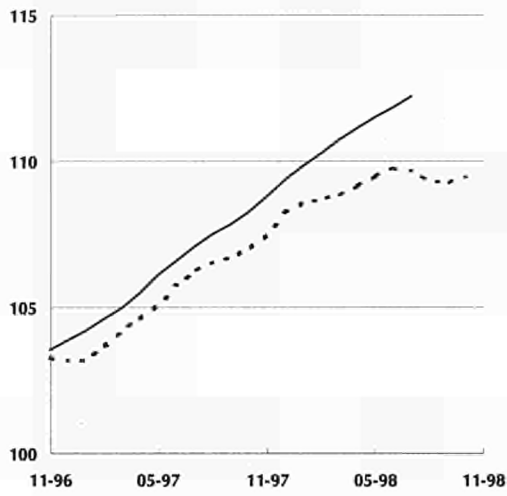


Figure 2.8

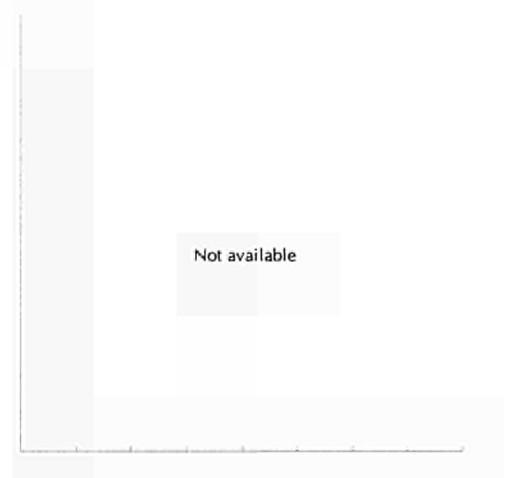
Expected output index for industry: indices (1995 = 100)

Production index (expected output index)

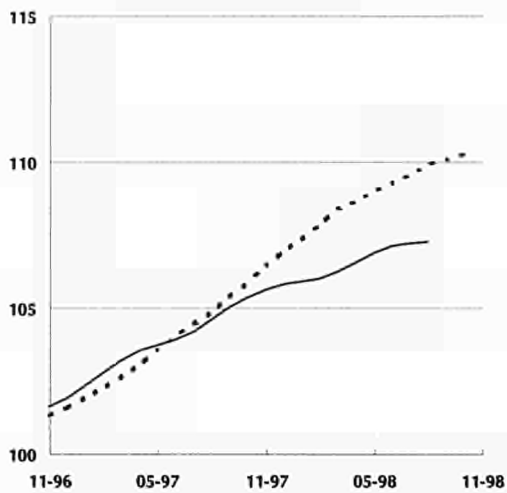
Belgique / België



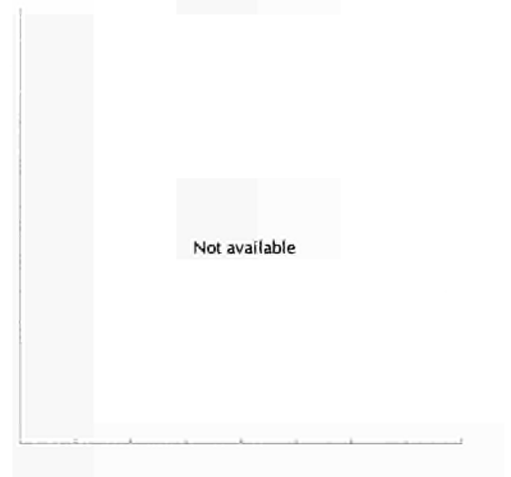
Danmark



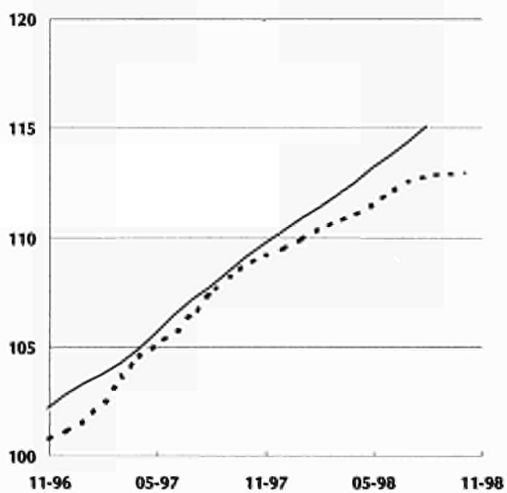
Deutschland



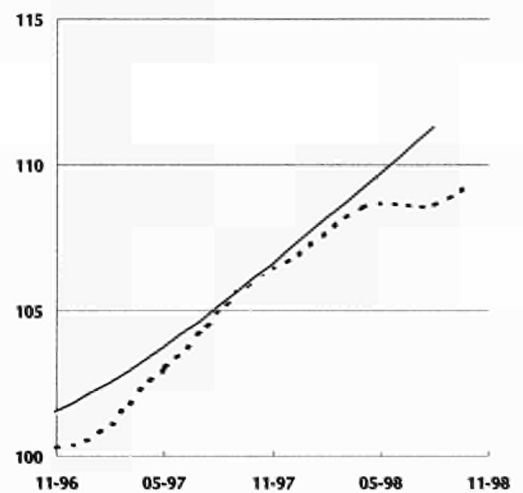
Ellada



España



France



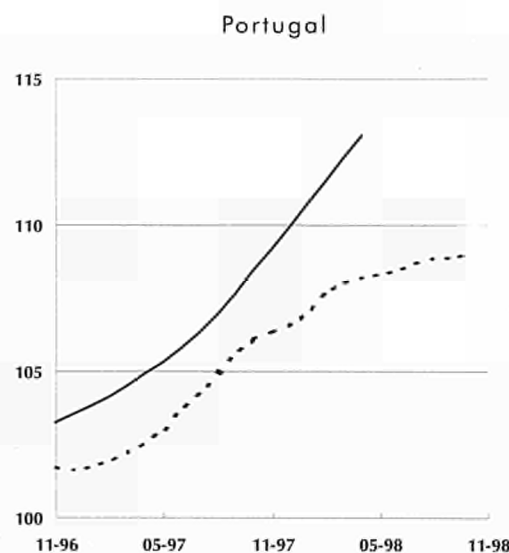
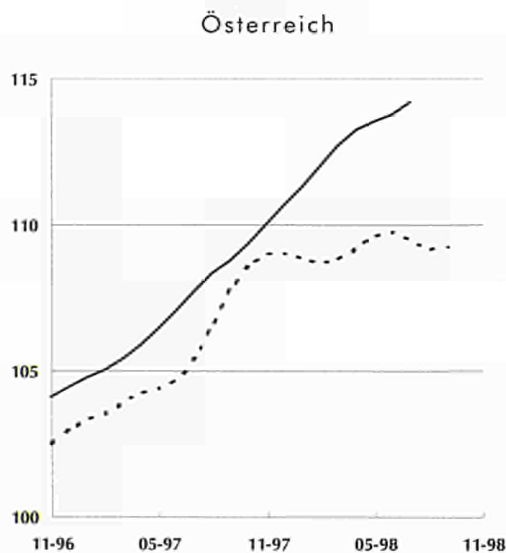
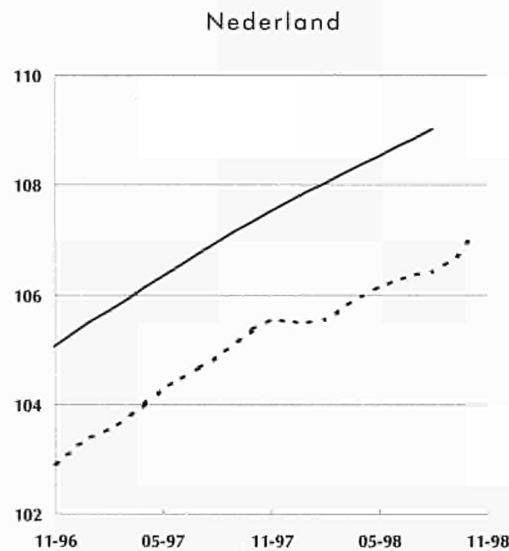
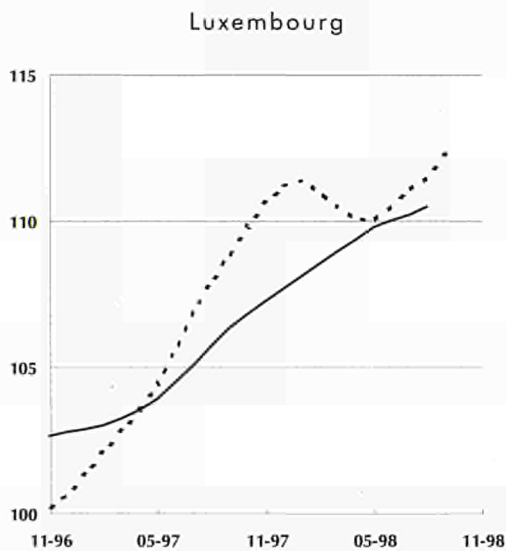
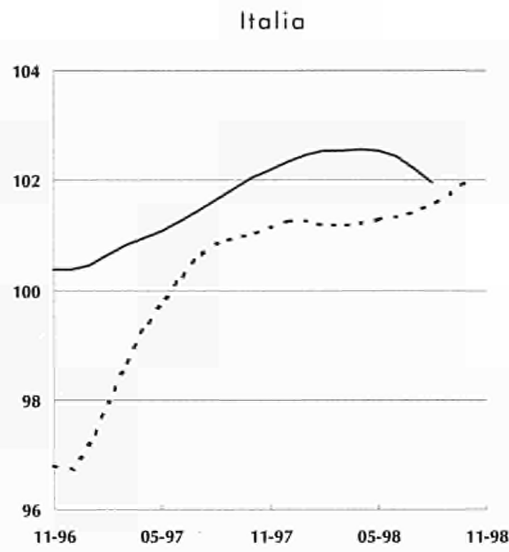
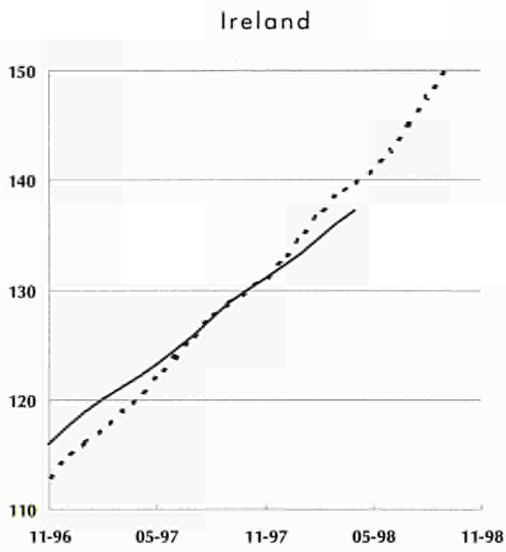
Production index - - - -
Expected output index —

Source:  eurostat

Production index (expected output index)

Figure 2.8

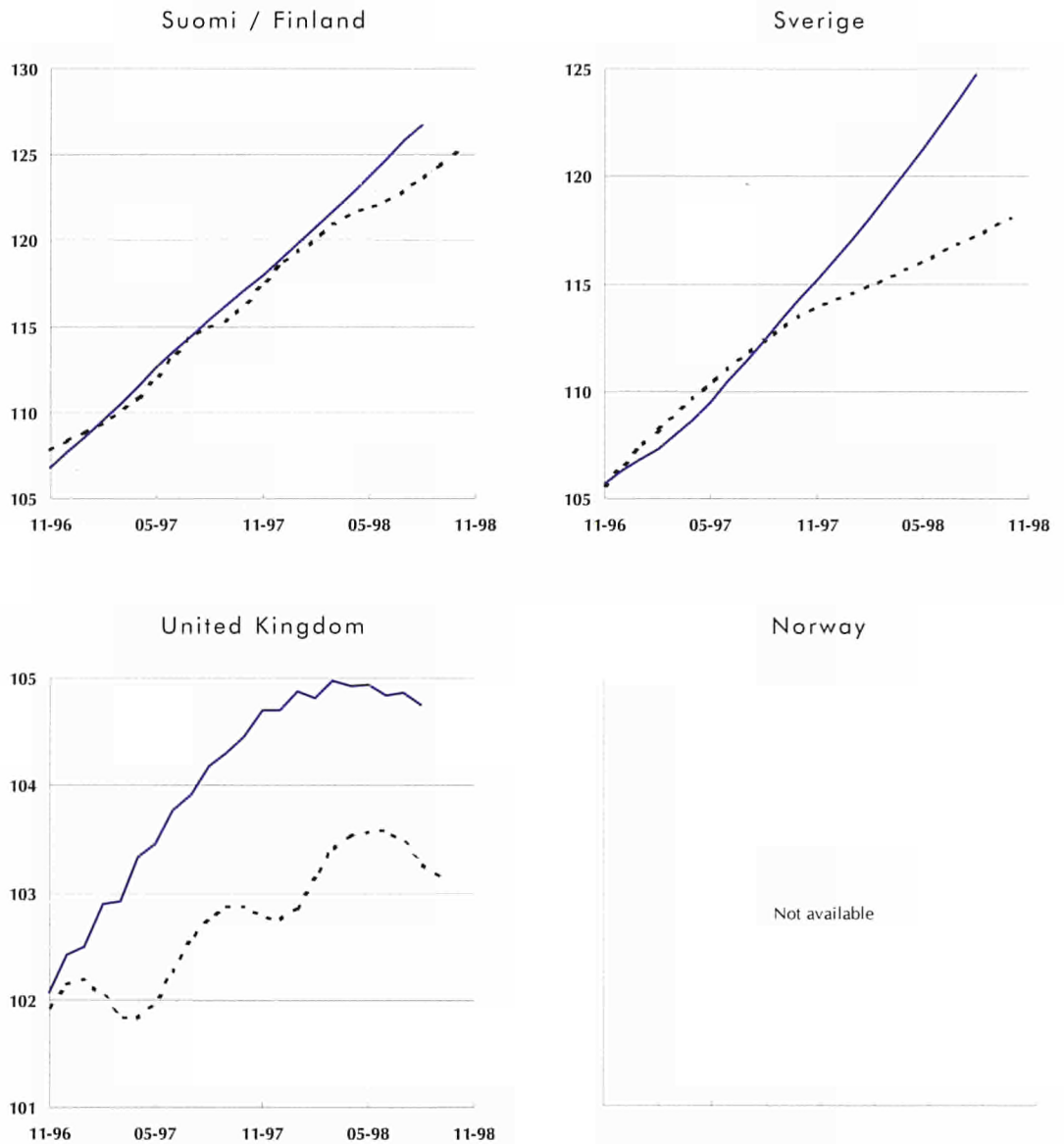
Expected output index
for industry:
indices
(1995 = 100)



----- Production index
—— Expected output index

Figure 2.8

Expected output index for industry: indices (1995 = 100)



Production index - - - - -
Expected output index ———

Further information - expected output index:

The Expected Output Index (EOI) links several aspects of information from qualitative business opinion surveys (questions on order books and questions on production expectations) with the index of industrial production. As the data from the business opinion surveys are available earlier and lead the evolution of industrial production, they can be used to compute a short-term estimate of the production index.

A multiple regression is run, using the growth rate of the industrial production lagged with values of the business opinion survey data. The result of this regression is "integrated" from a growth rate to an evolution, and after that the trend cycle is calculated for a clearer interpretation of the results.

Details of the estimation method can be found in a more thorough article that was published in Special Edition 5/97 of the Monthly Panorama of the European Industry.

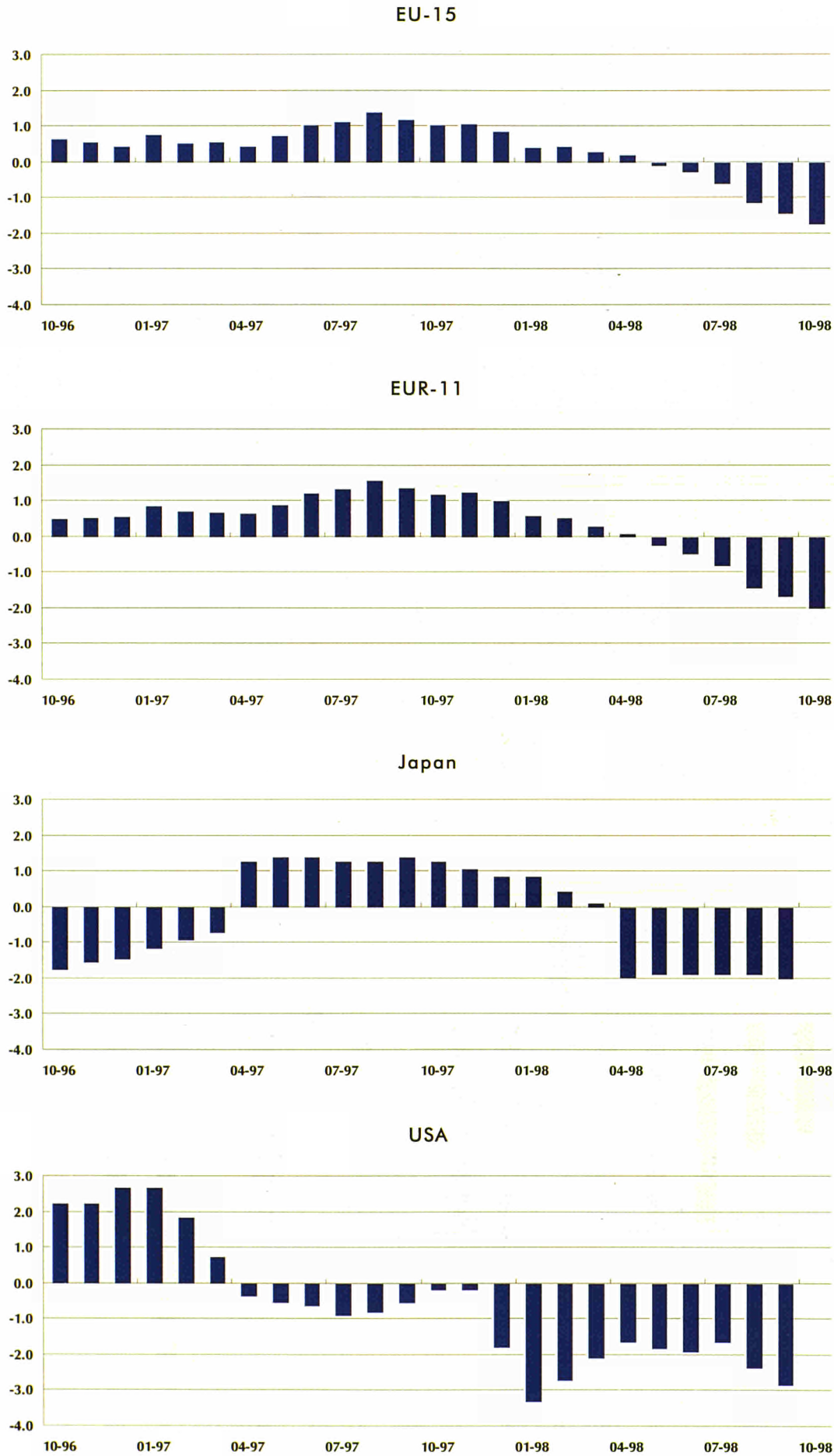
Full methodological notes may be found on page 113.

Source: eurostat

Domestic producer price index

Figure 2.9

Domestic producer price index: growth rate, year on year (%)

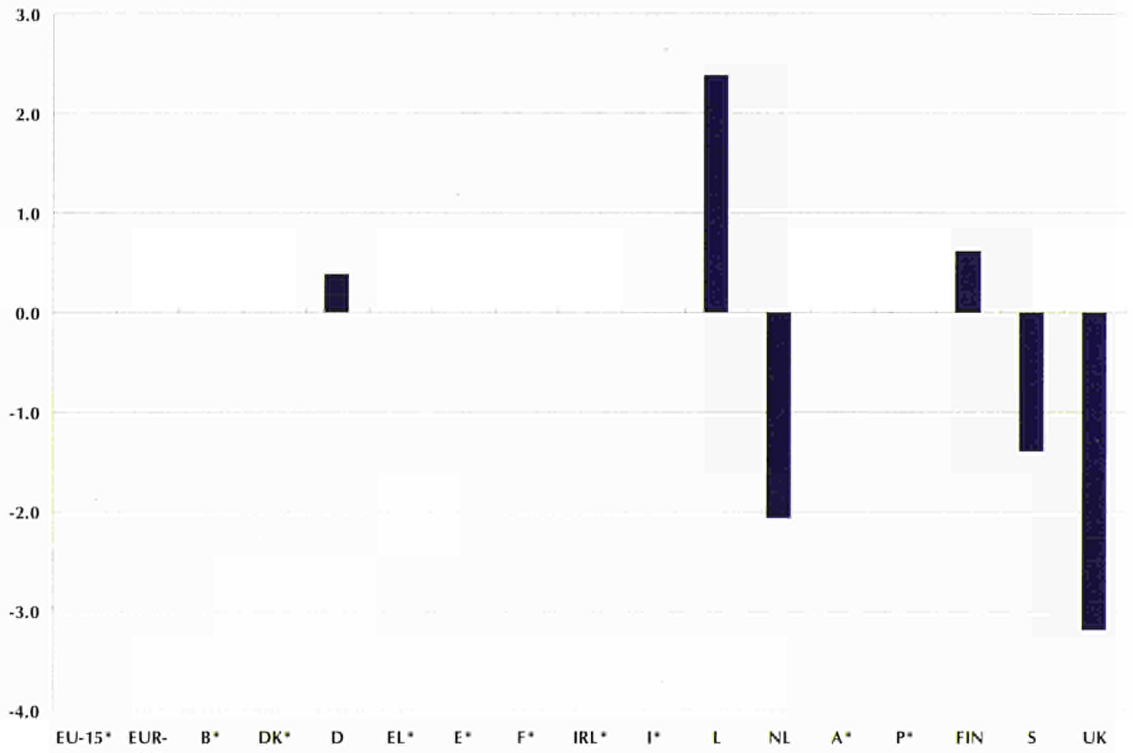


Source:  eurostat

Export price index and domestic producer price index

Figure 2.10

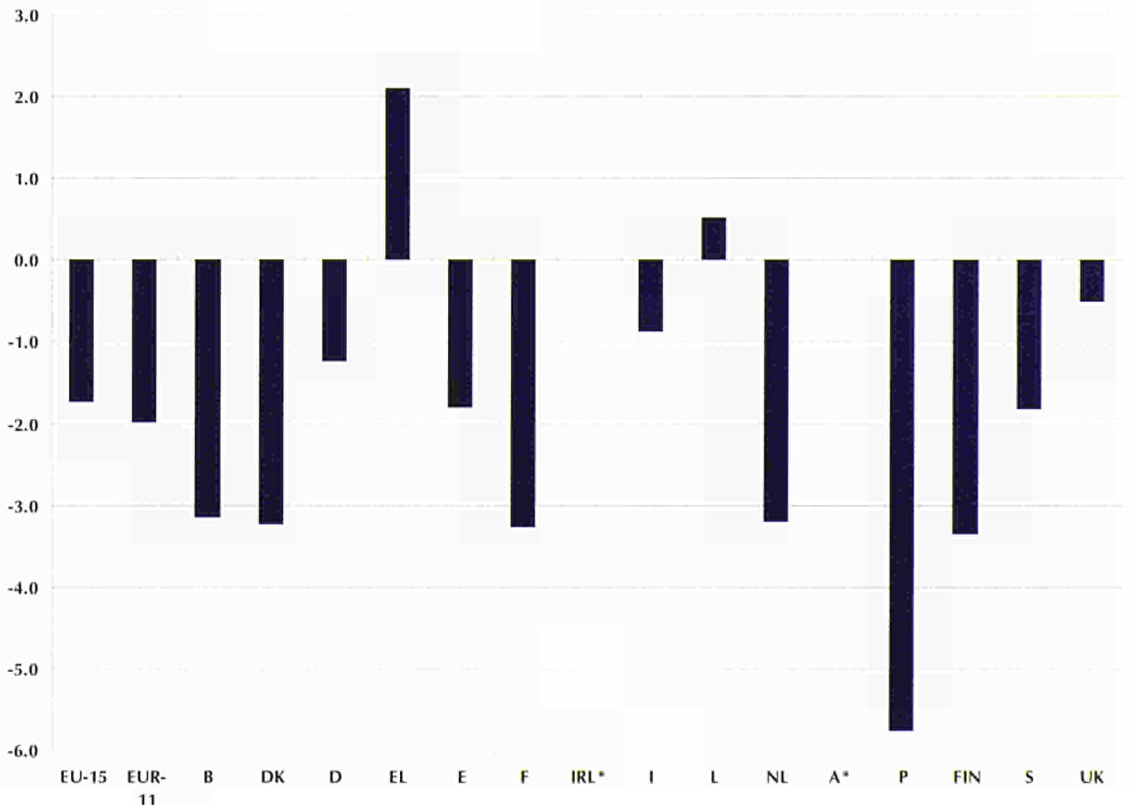
Export prices for manufacturing industry: growth rate, year on year, 06-98 (%)



Source: eurostat

Figure 2.11

Domestic producer price index: growth rate, year on year, 10-98 (%)



Source: eurostat

Domestic producer price index

Table 2.6

	1995	1996	1997	06-98	07-98	08-98	09-98	10-98	11-98
EU-15	:	:	:	:	:	:	:	:	:
EUR-11	:	:	:	:	:	:	:	:	:
B	100.0	100.6	102.3	101.7	101.6	101.0	100.4	100.1	:
DK	100.0	101.6	103.7	102.9	102.4	102.1	102.2	101.0	:
D	100.0	99.6	100.7	100.6	100.4	100.2	100.1	99.7	99.4
EL	100.0	107.4	111.0	114.8	114.5	114.4	115.0	115.0	:
E	100.0	101.7	102.7	102.2	102.1	102.0	101.6	101.4	:
F	100.0	100.5	100.7	98.7	98.4	98.0	97.8	97.6	97.3
IRL	100.0	101.8	101.9	:	:	:	:	:	:
I	100.0	101.9	103.2	103.5	103.4	103.1	103.0	102.8	102.6
L	100.0	99.6	101.4	103.8	103.8	103.6	103.3	103.1	:
NL	100.0	101.8	104.5	103.5	102.7	102.4	102.4	101.8	:
A	:	:	:	:	:	:	:	:	:
P	100.0	103.8	106.1	102.8	102.8	102.0	101.7	101.2	:
FIN	100.0	99.1	100.4	99.5	99.4	99.0	98.6	97.8	97.0
S	100.0	100.6	101.7	101.8	101.7	101.2	100.9	100.5	100.1
UK	100.0	100.6	100.3	99.9	99.5	99.5	99.3	99.5	100.3
NO	:	:	:	:	:	:	:	:	:
Japan	100.0	98.2	98.9	97.6	97.5	97.4	97.2	:	:
USA	100.0	102.4	102.3	100.0	100.0	99.6	99.3	:	:

Domestic producer
price index:
indices
(1995 = 100)

Source:  eurostat

Table 2.7

	1995	1996	1997	05-98	06-98	07-98	08-98	09-98	10-98
EU-15	100.0	102.2	104.7	104.4	104.3	104.0	103.7	103.4	103.0
EUR-11	:	:	:	:	:	:	:	:	:
B	100.0	98.7	97.3	97.1	96.4	:	:	:	:
DK	100.0	101.1	101.5	100.9	100.3	99.8	99.7	100.1	99.5
D	100.0	97.7	96.0	95.9	95.5	95.3	95.3	95.5	95.5
EL	100.0	106.6	108.8	102.3	103.9	105.6	104.6	103.1	:
E	100.0	103.1	100.9	99.8	99.4	99.4	99.4	99.3	99.4
F	100.0	100.9	99.4	98.0	97.3	97.0	96.8	97.0	97.2
IRL	100.0	104.7	111.2	:	:	:	:	:	:
I	100.0	110.8	113.9	113.6	113.3	113.2	112.9	113.0	113.1
L	100.0	97.7	96.5	98.3	98.3	98.3	98.3	98.3	:
NL	100.0	99.9	99.2	98.2	97.7	96.9	96.7	97.0	96.8
A	:	:	:	:	:	:	:	:	:
P	100.0	104.0	104.8	100.3	99.8	99.9	99.3	99.2	:
FIN	100.0	97.1	97.4	95.2	94.7	94.6	94.3	94.1	93.8
S	100.0	110.1	109.5	111.1	108.9	108.1	105.3	103.1	100.0
UK	100.0	102.5	120.1	122.3	124.1	123.5	122.2	119.9	117.2
NO	:	:	:	:	:	:	:	:	:
Japan	100.0	87.1	88.5	79.9	77.4	77.3	74.8	76.6	:
USA	100.0	105.5	118.0	118.3	118.8	119.2	118.2	112.5	:

Domestic producer
price index
in ECU terms:
indices
(1995 = 100)

Source:  eurostat

Figure 2.12

EU-15 domestic producer price index for the main industrial groupings: indices (1995 = 100)

Intermediate goods —
Capital goods - - - -
Consumer durables —
Consumer non-durables - - - -

Source: 

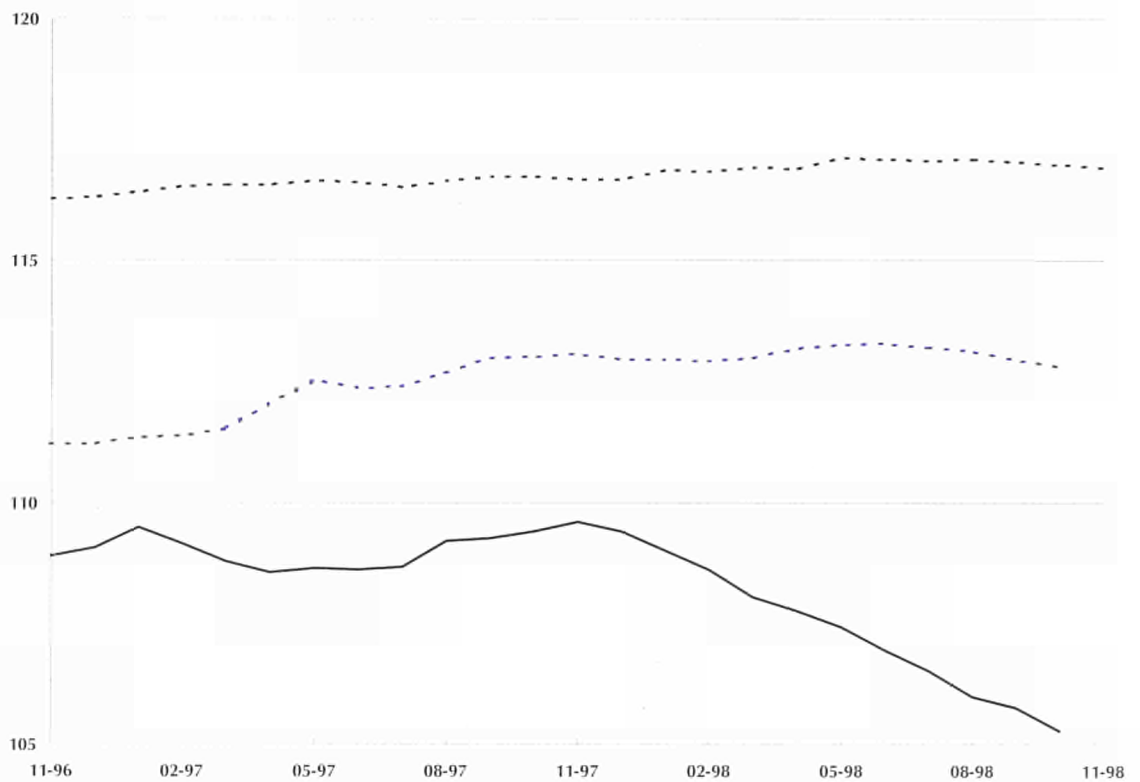


Table 2.8

Domestic producer price index for the main industrial groupings: indices (1995 = 100)

1995 1996 1997 05-98 06-98 07-98 08-98 09-98 10-98

	1995	1996	1997	05-98	06-98	07-98	08-98	09-98	10-98
Total industry									
EU-15	100.0	100.7	101.6	101.3	101.0	100.8	100.6	100.5	100.3
Japan	100.0	98.2	98.9	97.7	97.6	97.5	97.4	97.2	:
USA	100.0	102.4	102.3	100.3	100.0	100.0	99.6	99.3	:
Intermediate goods									
EU-15	100.0	99.5	100.1	98.6	98.2	97.8	97.4	97.3	97.0
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:
Capital goods									
EU-15	100.0	101.4	101.6	102.0	101.9	102.0	102.0	102.0	101.9
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:
Consumer durables									
EU-15	:	:	:	:	:	:	:	:	:
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:
Consumer non-durables									
EU-15	100.0	102.1	103.4	104.3	104.3	104.2	104.1	104.0	103.9
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:

Source: 

Domestic producer price index

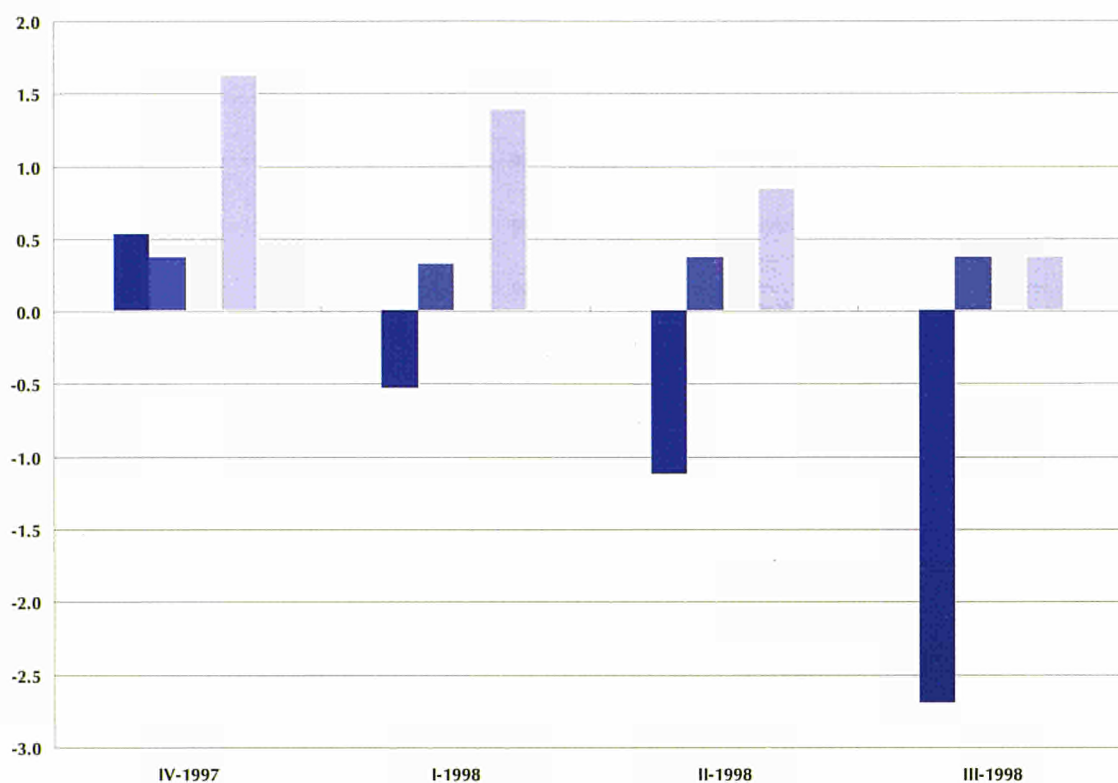


Figure 2.13

EU-15 domestic producer price index for the main industrial groupings: growth rate, year on year (%)

- Intermediate goods
- Capital goods
- Consumer durables
- Consumer non-durables

Source: eurostat

Table 2.9

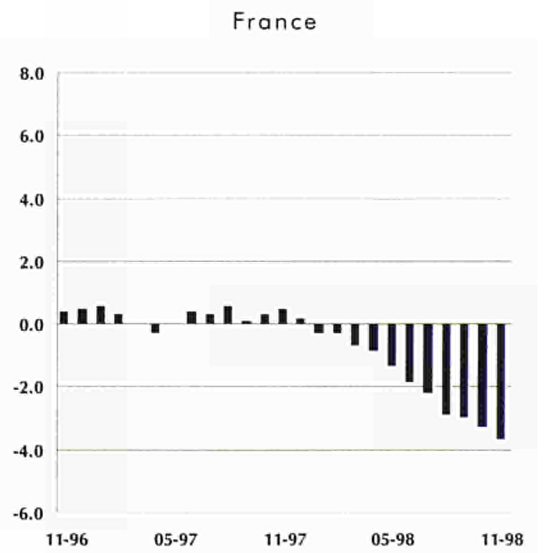
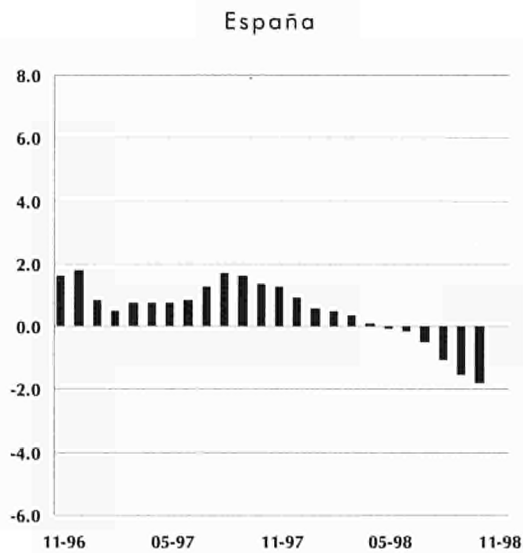
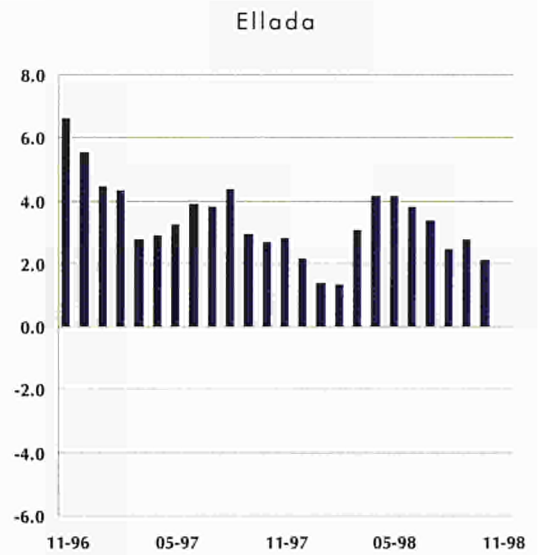
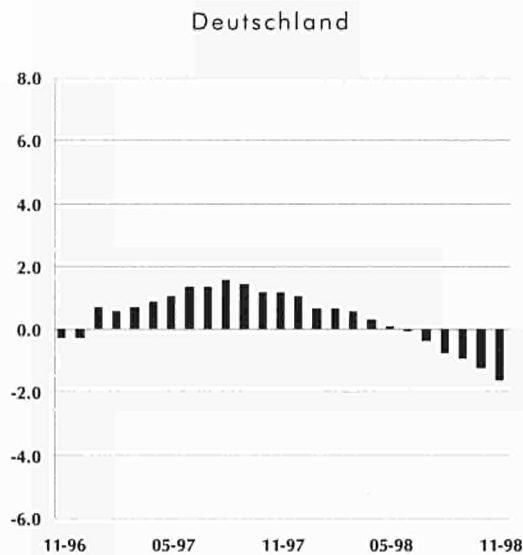
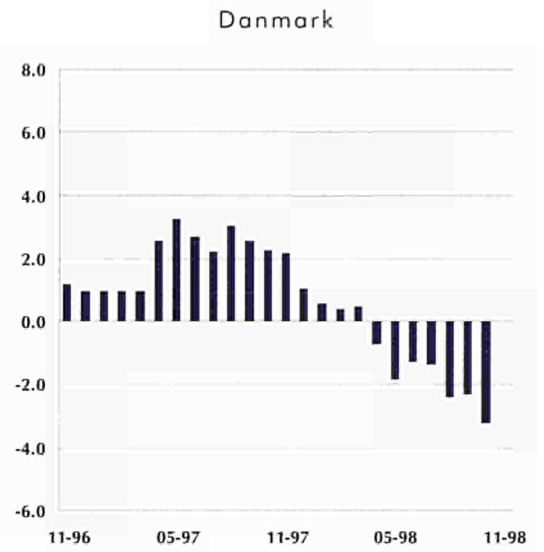
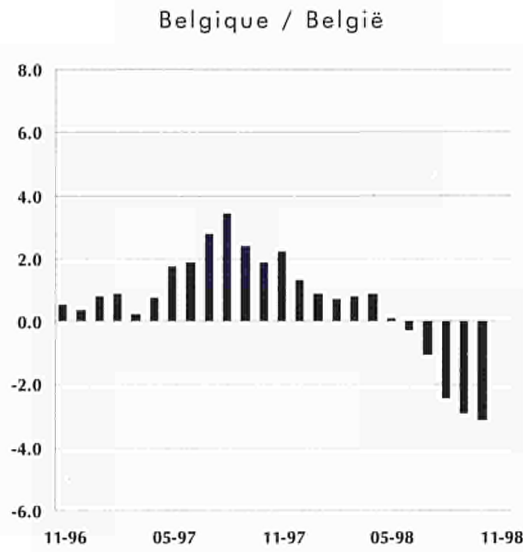
	Latest month available	Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	11-98	:	:	0.2	:	:
EUR-11	11-98	:	:	0.3	:	:
B	10-98	-3.2	-4.3	-0.1	:	0.9
DK	10-98	-3.2	-2.0	0.9	2.1	-6.9
D	11-98	-1.6	-3.3	0.8	0.4	-0.5
EL	10-98	2.1	-0.1	8.8	4.0	3.6
E	10-98	-1.8	-4.3	0.3	1.4	-0.4
F	11-98	-3.7	-5.5	-2.0	-1.7	-1.7
IRL	01-98	0.0	:	:	:	0.5
I	11-98	-1.3	-3.8	1.6	:	0.9
L	10-98	0.5	-1.3	3.3	-3.1	-1.8
NL	10-98	-3.2	-3.7	1.5	1.4	-3.4
A		:	:	:	:	:
P	10-98	-5.8	-8.3	:	0.8	0.2
FIN	11-98	-4.2	:	-2.0	3.1	-1.2
S	11-98	-1.9	-9.0	1.7	1.2	-0.9
UK	11-98	-0.5	-4.1	-0.8	0.5	0.9
NO		:	:	:	:	:
Japan	09-98	-2.0	:	:	:	:
USA	09-98	-2.8	:	:	:	:

Domestic producer price index for the main industrial groupings: growth rate, year on year (%)

Source: eurostat

Figure 2.14

Domestic producer price index: growth rate, year on year (%)



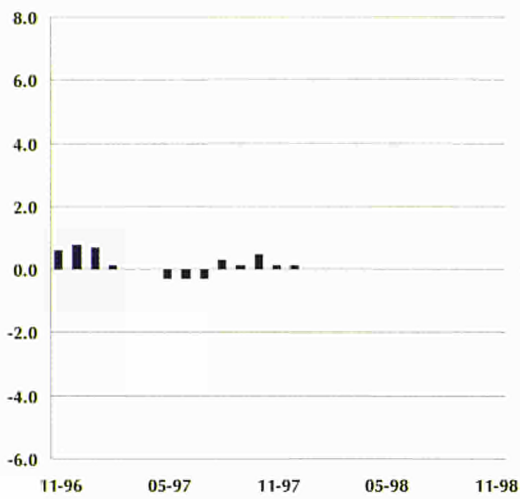
Source: eurostat

Domestic producer price index

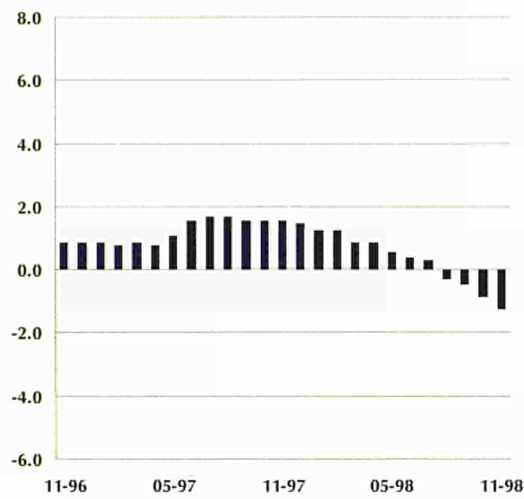
Figure 2.14

Domestic producer price index: growth rate, year on year (%)

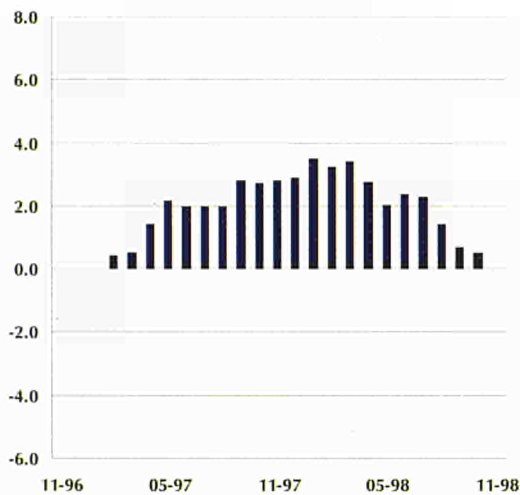
Ireland



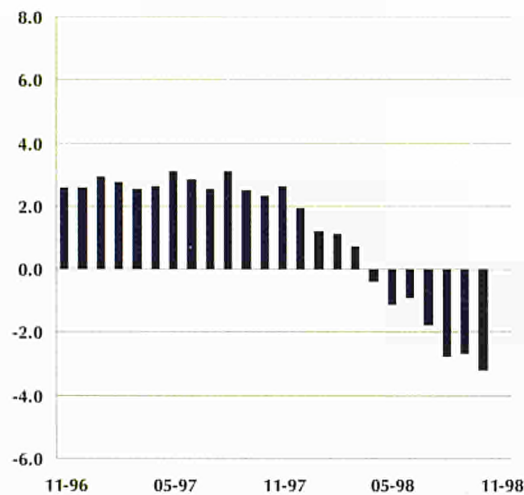
Italia



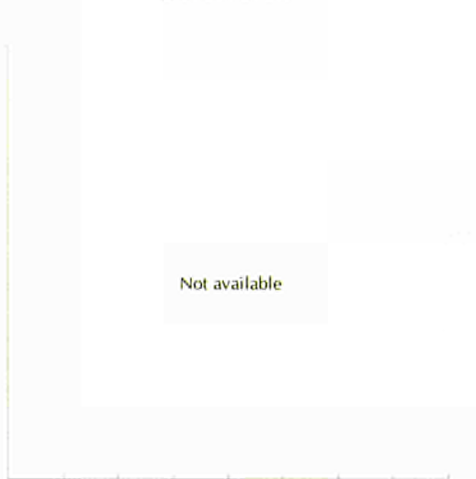
Luxembourg



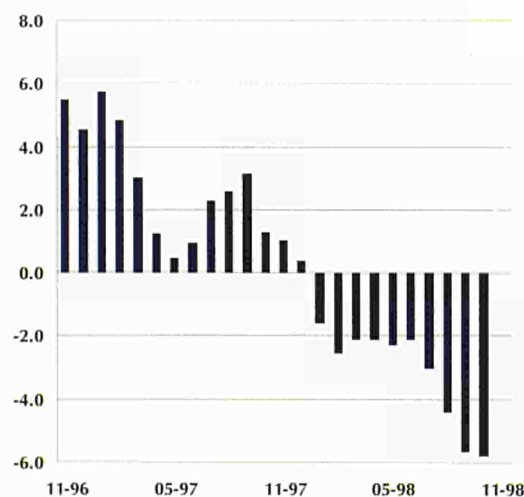
Nederland



Österreich



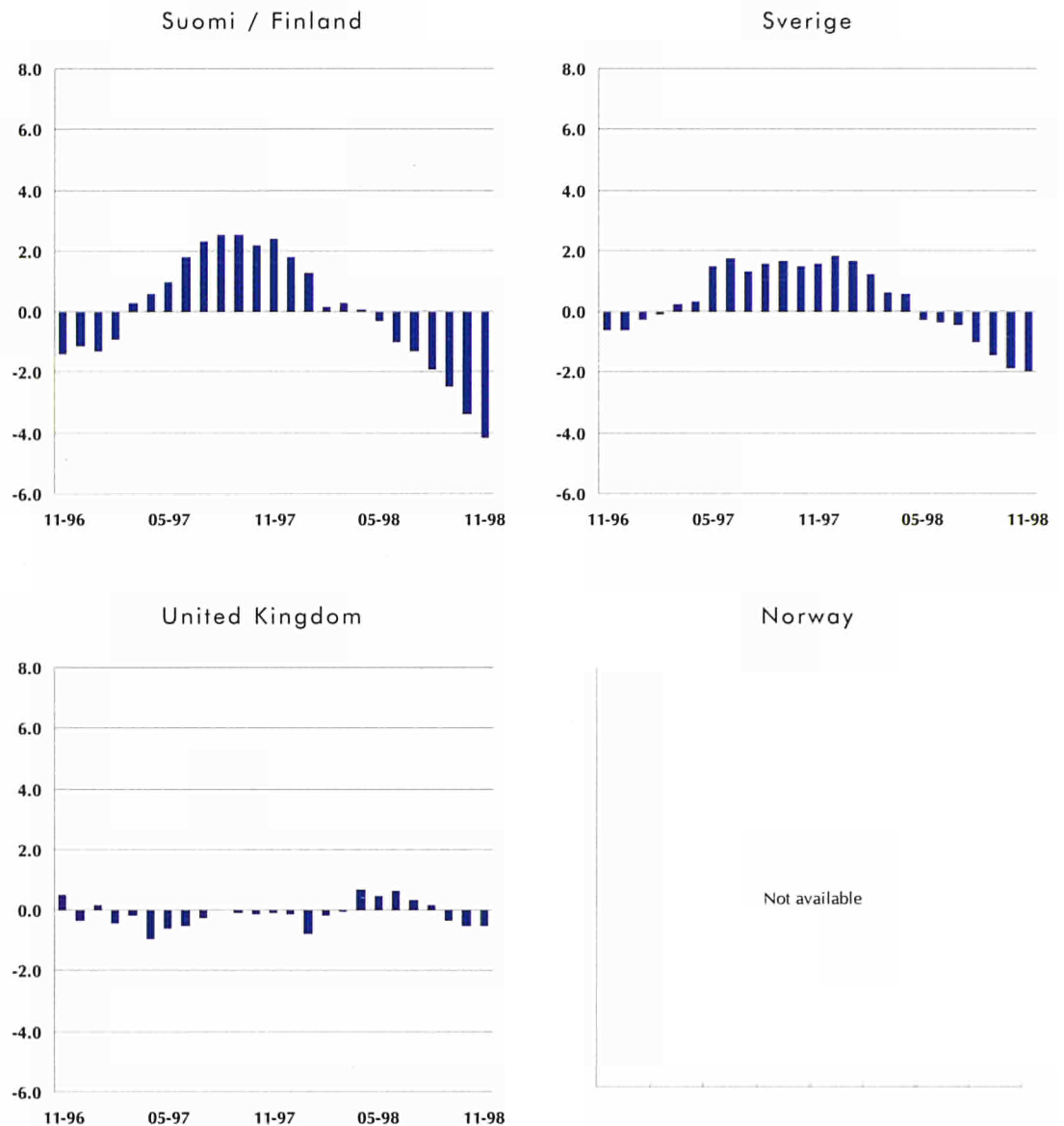
Portugal



Source: eurostat

Figure 2.14

Domestic producer price index: growth rate, year on year (%)



Further information - price indices:

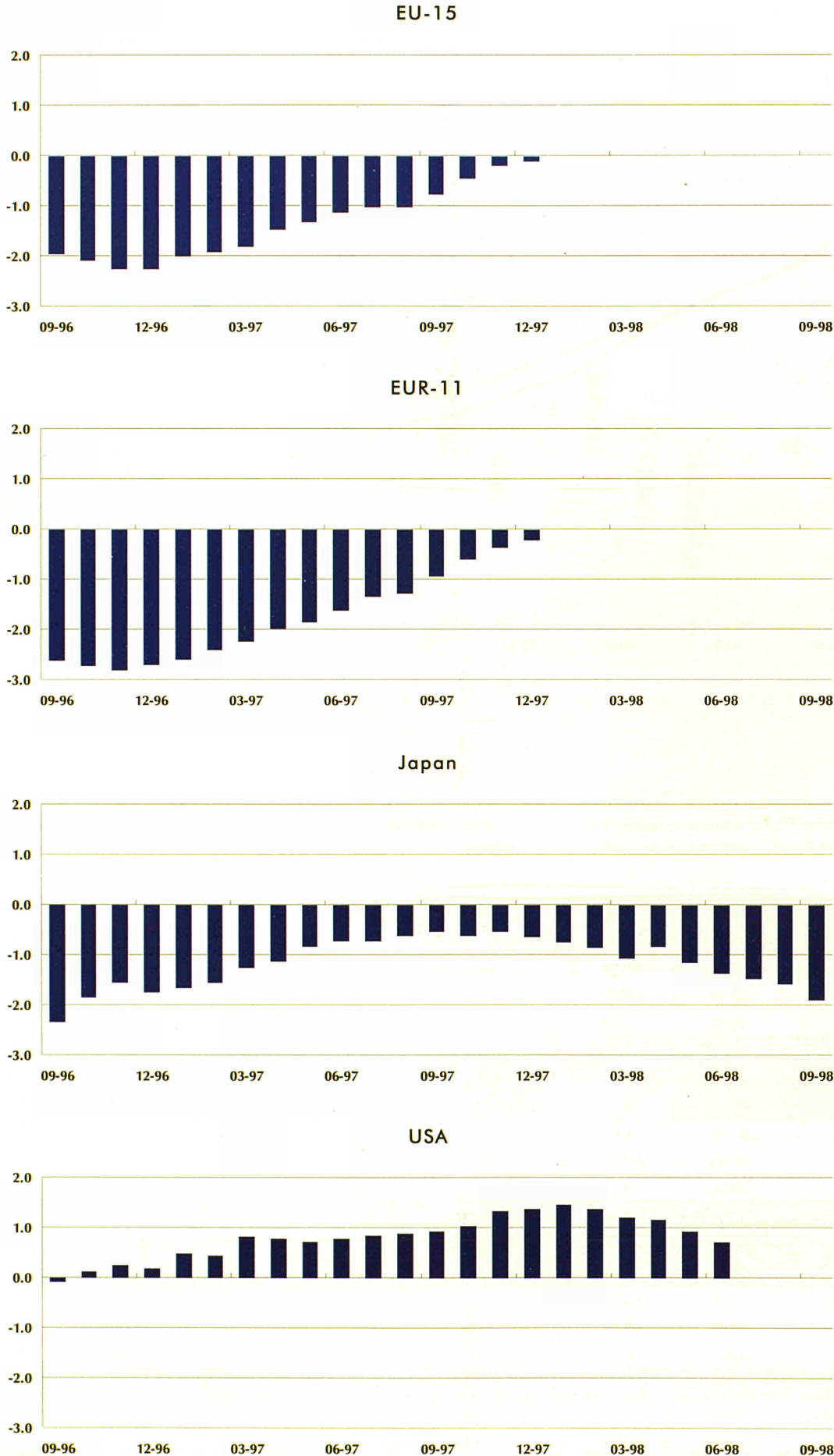
The index of domestic producer prices shows (in the national currency of the Member State in question) changes in the ex-works selling prices of all products sold on the domestic market. Since we deal with producer prices, imports are not included in these price indices. The Community indices (EU-14, since there are no producer price indices for Austria yet) refer to overall weighted price changes. Producer price indices are not seasonally adjusted. The system used for the collection of export price indices is a duplicate of the model for domestic producer price indices. Full methodological notes may be found on page 113.

Source: eurostat

Employment index

Figure 2.15

Employment index:
 growth rate,
 year on year
 (%)

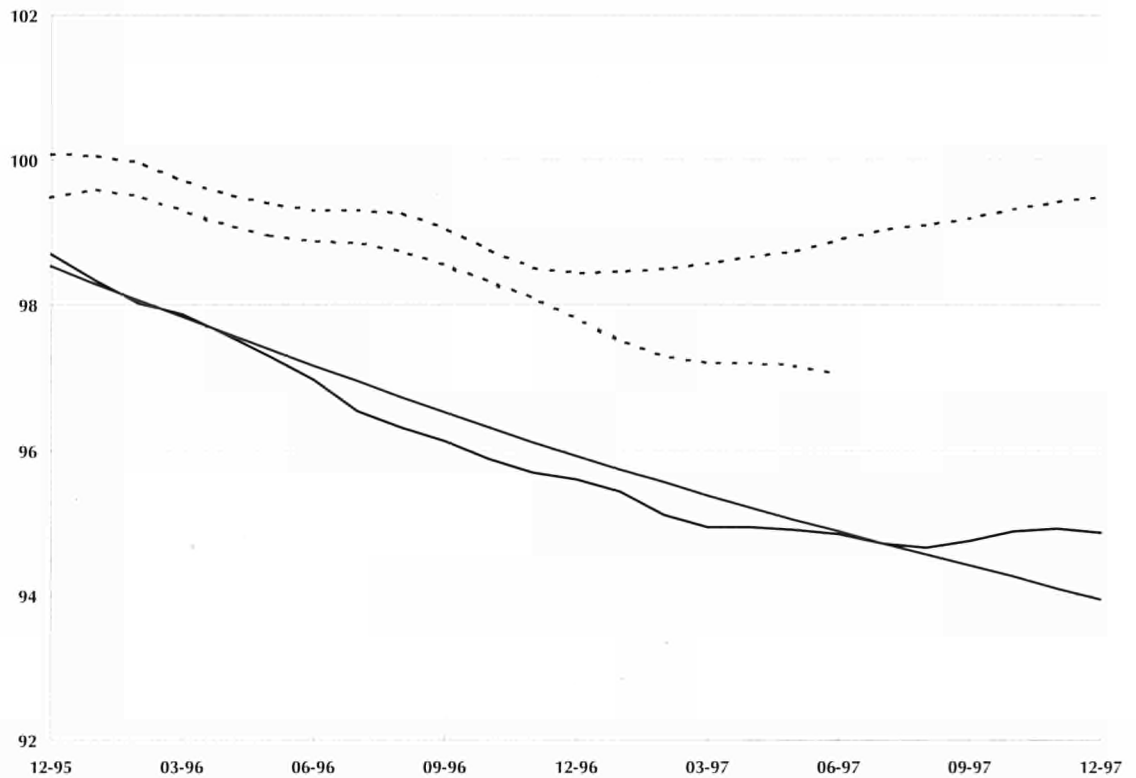


Source: eurostat

Figure 2.16

EU-15 employment index for the main industrial groupings: indices (1995 = 100)

Intermediate goods ———
 Capital goods - - - - -
 Consumer durables ———
 Consumer non-durables - - - - -



Source: eurostat

Table 2.10

Employment index for the main industrial groupings: growth rate, three months compared to the previous three months (%)

	Latest 3 months available	Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	10-97 ⇨ 12-97	0.1	0.2	0.3	-0.5	:
EUR-11	10-97 ⇨ 12-97	0.2	0.4	0.2	-0.4	:
B	07-98 ⇨ 09-98	-1.5	:	:	0.5	0.4
DK	07-98 ⇨ 09-98	4.5	:	7.2	3.3	5.4
D	10-97 ⇨ 12-97	-0.3	-0.3	-0.3	-0.6	-0.8
EL	10-97 ⇨ 12-97	1.1	-0.4	-0.4	0.4	1.6
E	07-98 ⇨ 09-98	1.1	3.7	1.1	-0.4	-0.5
F	07-98 ⇨ 09-98	0.0	:	:	:	:
IRL	04-98 ⇨ 06-98	1.0	0.1	2.3	:	:
I	06-98 ⇨ 08-98	-0.7	-0.8	-0.6	-0.4	-0.4
L	07-98 ⇨ 09-98	0.4	0.0	1.9	0.0	0.5
NL	07-98 ⇨ 09-98	0.2	-0.2	0.8	0.0	0.4
A	07-98 ⇨ 09-98	-0.1	0.7	-0.1	2.7	0.8
P	07-98 ⇨ 09-98	3.7	4.1	4.5	4.4	2.4
FIN	07-98 ⇨ 09-98	1.4	:	:	:	:
S	07-98 ⇨ 09-98	1.0	:	:	:	:
UK	07-98 ⇨ 09-98	-0.9	-1.1	-0.7	-0.5	-1.5
NO	⇨	:	:	:	:	:
Japan	07-98 ⇨ 09-98	-0.6	:	:	:	:
USA	04-98 ⇨ 06-98	-0.1	:	:	:	:

Source: eurostat

Employment index

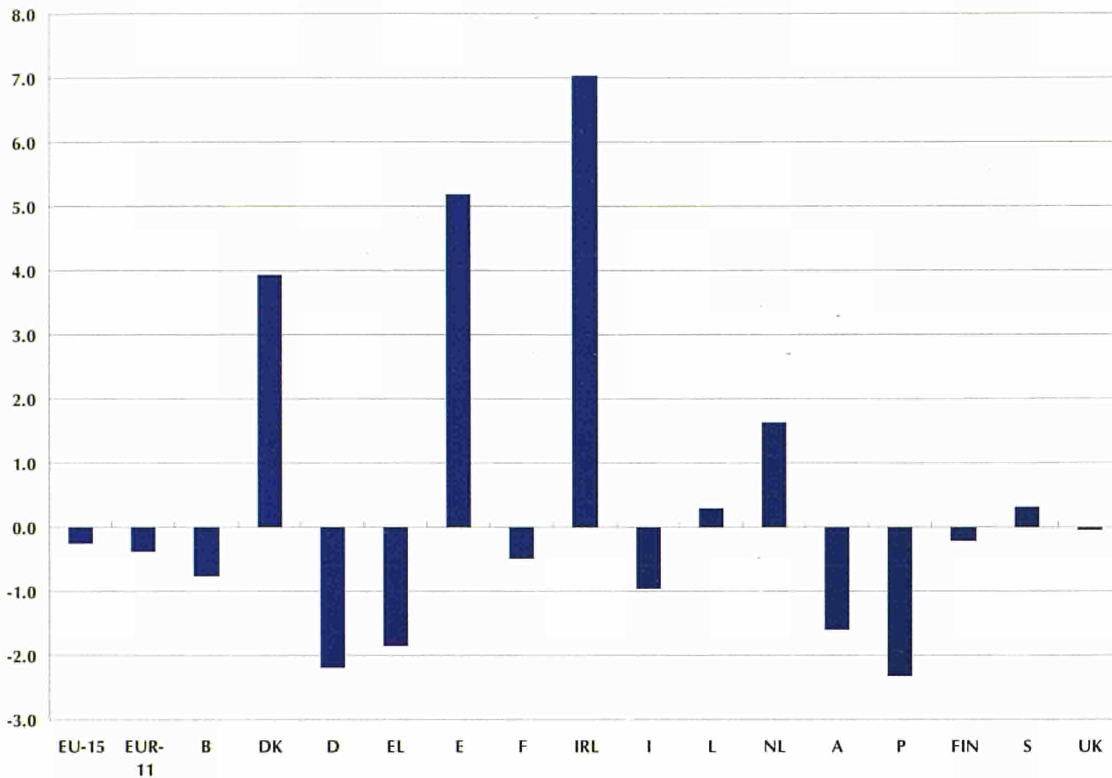


Figure 2.17

Employment index: growth rate, three months compared to the same three months of the previous year, 10-97 to 12-97 (%)

Source: eurostat

Latest 3 months available Total industry Intermediate goods Capital goods Consumer durables Consumer non-durables

Country/Region	Latest 3 months available	Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	10-97 ⇒ 12-97	-0.3	-0.9	0.9	-1.8	:
EUR-11	10-97 ⇒ 12-97	-0.4	-0.8	0.7	-1.9	:
B	07-98 ⇒ 09-98	-5.0	:	:	0.5	1.4
DK	07-98 ⇒ 09-98	4.2	:	5.3	8.9	2.2
D	10-97 ⇒ 12-97	-2.2	-2.8	-2.0	-4.0	-4.2
EL	10-97 ⇒ 12-97	-1.8	-1.7	-2.3	1.7	-2.7
E	07-98 ⇒ 09-98	4.9	8.3	7.1	-0.4	2.0
F	07-98 ⇒ 09-98	0.1	:	:	:	:
IRL	04-98 ⇒ 06-98	3.6	2.3	6.2	:	:
I	06-98 ⇒ 08-98	-2.1	-2.1	-2.1	-1.8	-1.8
L	07-98 ⇒ 09-98	1.0	-1.0	8.5	6.4	-1.0
NL	07-98 ⇒ 09-98	1.2	0.2	2.3	0.8	1.5
A	07-98 ⇒ 09-98	2.1	3.0	2.1	4.0	1.3
P	07-98 ⇒ 09-98	22.3	27.0	31.1	18.1	16.1
FIN	07-98 ⇒ 09-98	3.7	:	:	:	:
S	07-98 ⇒ 09-98	1.7	:	:	:	:
UK	07-98 ⇒ 09-98	-1.1	-1.8	-0.4	-0.5	-1.5
NO	⇒	:	:	:	:	:
Japan	07-98 ⇒ 09-98	-1.6	:	:	:	:
USA	04-98 ⇒ 06-98	0.9	:	:	:	:

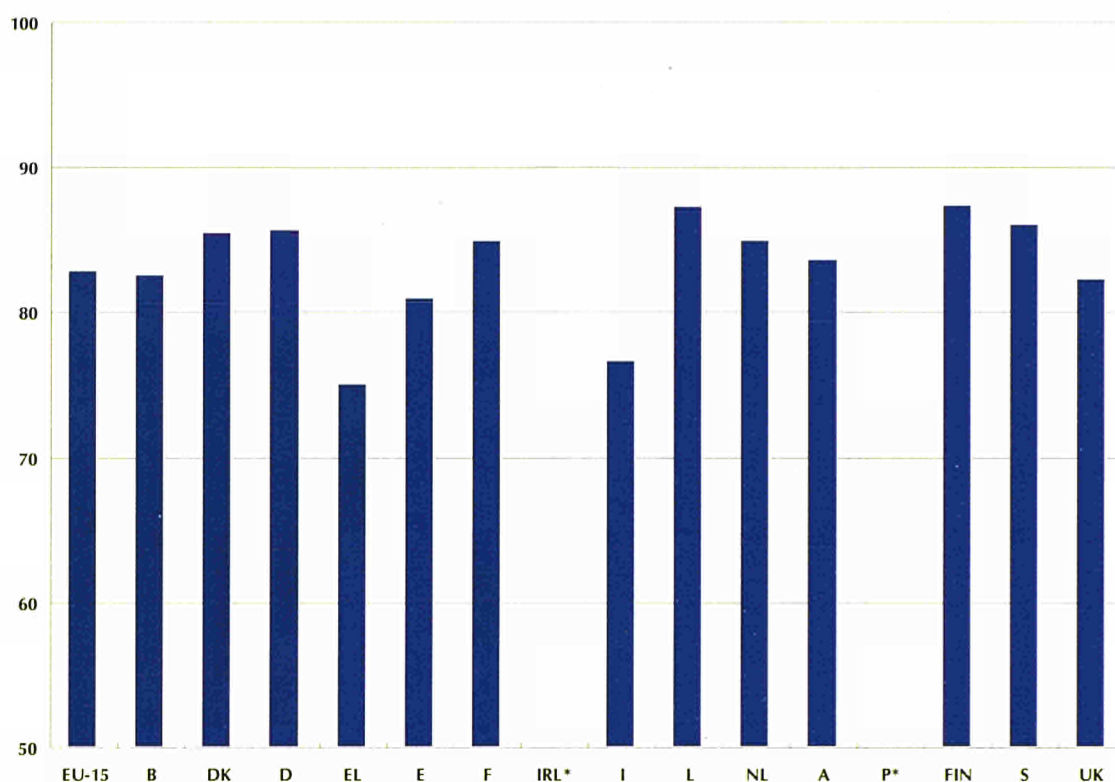
Table 2.11

Employment index for the main industrial groupings: growth rate, three months compared to the same three months of the previous year (%)

Source: eurostat

Figure 2.18

Capacity utilisation rates:
10-98
(%)



Source: DG II,
Business Survey

Table 2.12

Capacity utilisation rates
(%)

	Growth rate: latest month, t / t-12 (%)	01-98	04-98	07-98	10-98
EU-15	-0.5	83.2	83.3	83.8	82.8
B	-0.8	81.9	82.6	83.5	82.5
DK	1.7	85.4	83.9	86.8	85.4
D	0.8	84.7	85.3	86.1	85.6
EL	0.9	75.0	77.0	76.0	75.0
E	0.5	79.4	80.0	81.1	80.9
F	0.0	84.0	85.2	85.6	84.8
IRL	-0.4	76.6	:	:	:
I	-1.4	79.0	78.2	79.5	76.6
L	2.8	87.5	87.9	88.3	87.2
NL	-0.5	85.3	85.6	85.5	84.8
A	-0.6	83.1	83.3	84.7	83.5
P	-1.1	80.5	:	:	:
FIN	-1.9	89.0	88.0	89.8	87.3
S	1.2	87.0	86.0	87.0	86.0
UK	-3.4	84.7	84.1	83.0	82.2

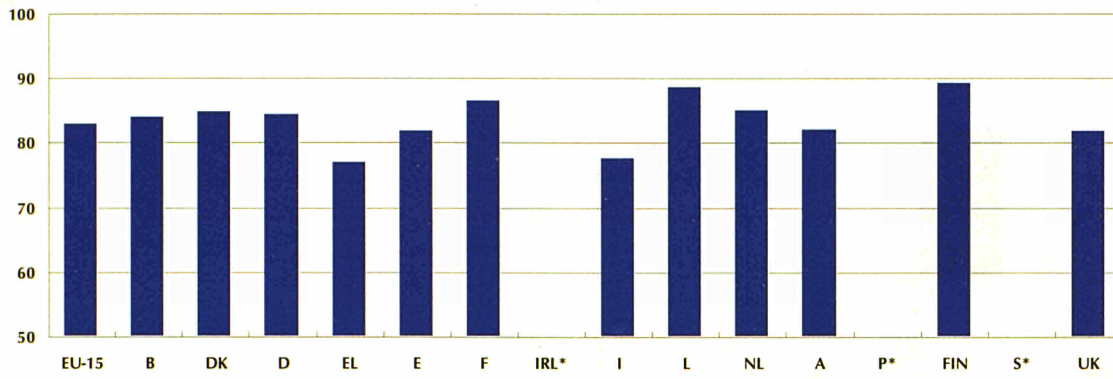
Source: DG II,
Business Survey

Capacity utilisation rates

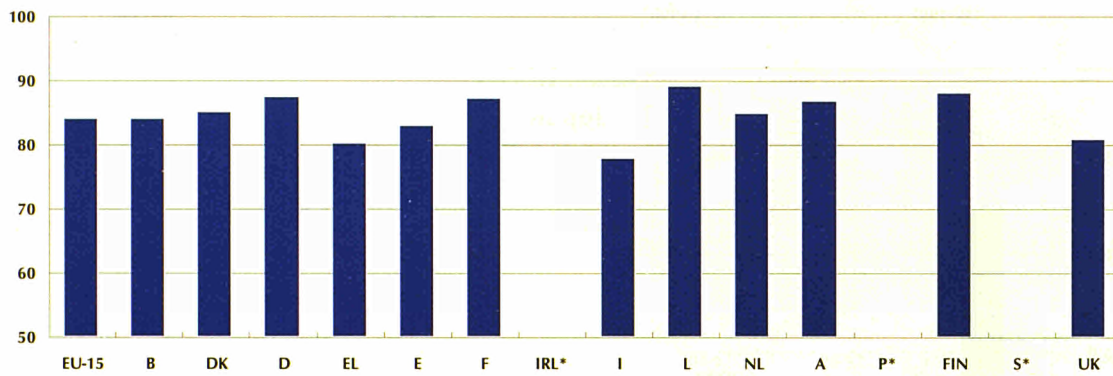
Figure 2.19

Capacity utilisation rates for the main industrial groupings, 10-98 (%)

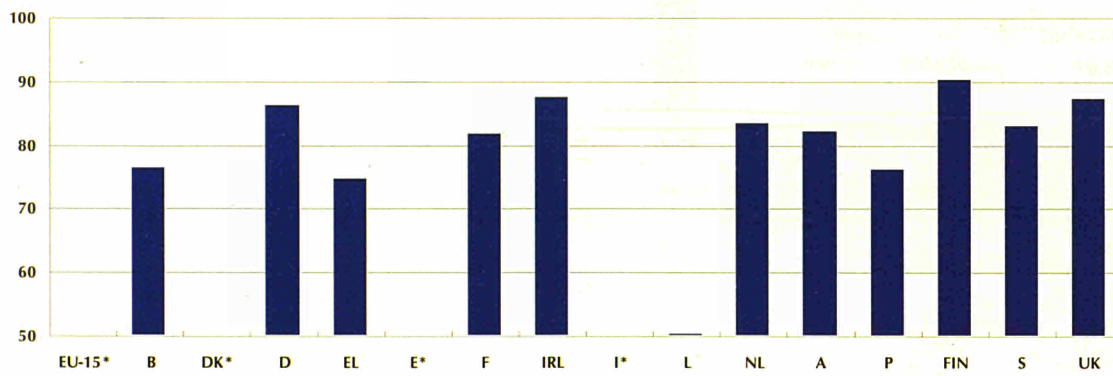
Intermediate goods



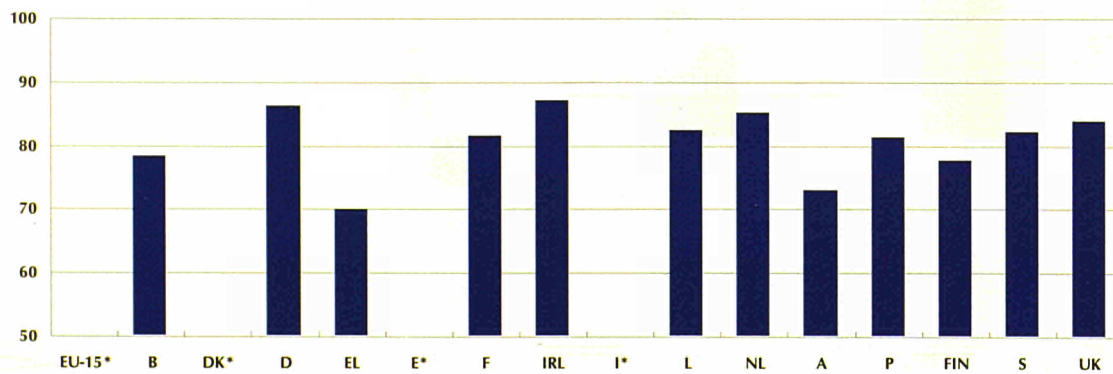
Capital goods



Consumer durables goods¹



Consumer non-durables goods¹



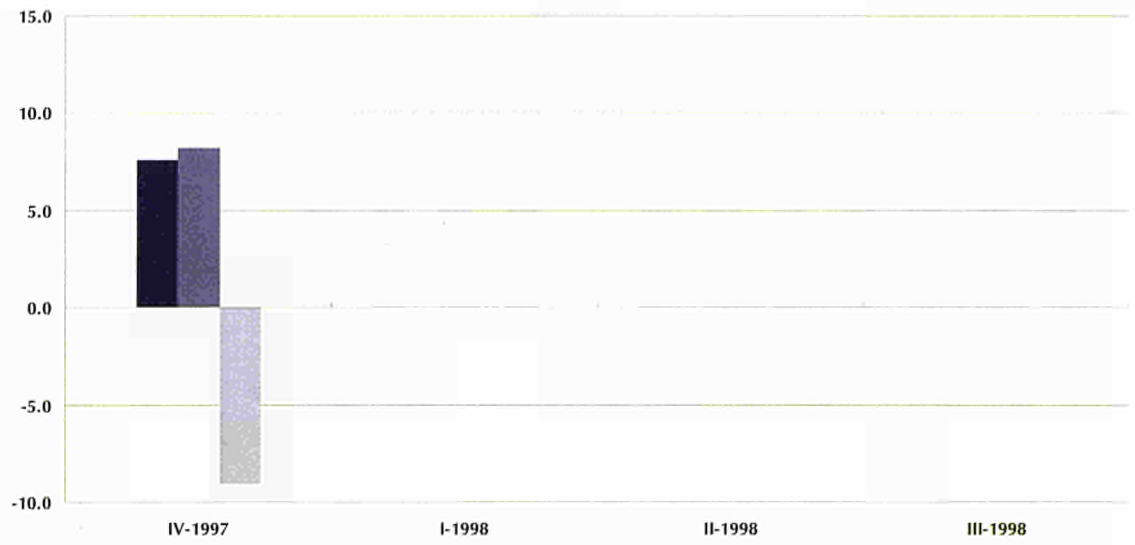
1) 04-97.

Source: DG II, Business Survey

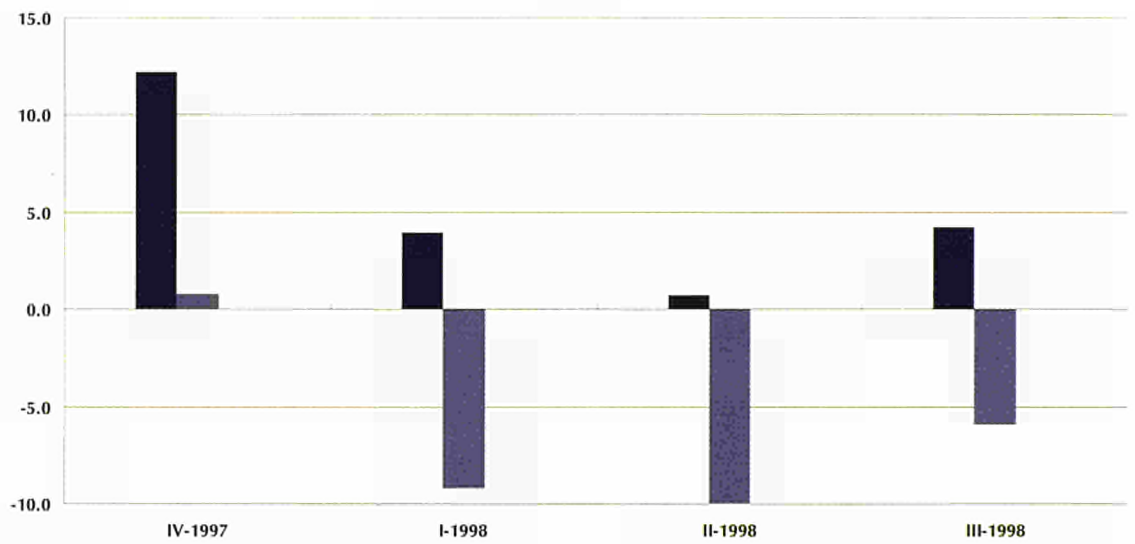
EU-15

Figure 2.20

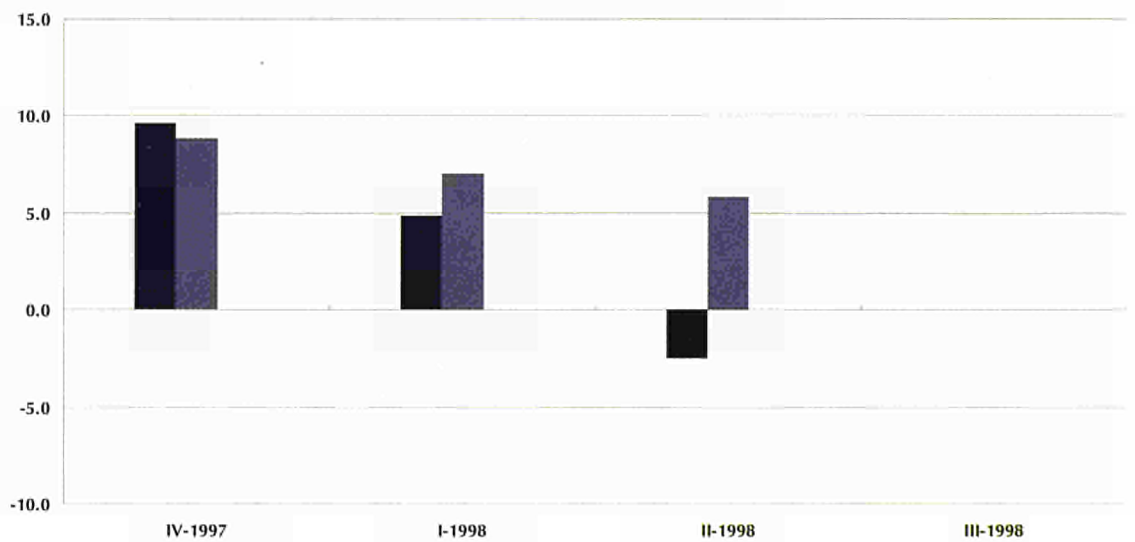
Foreign trade indices: growth rate, three months compared to the same three months of the previous year (%)



Japan



USA



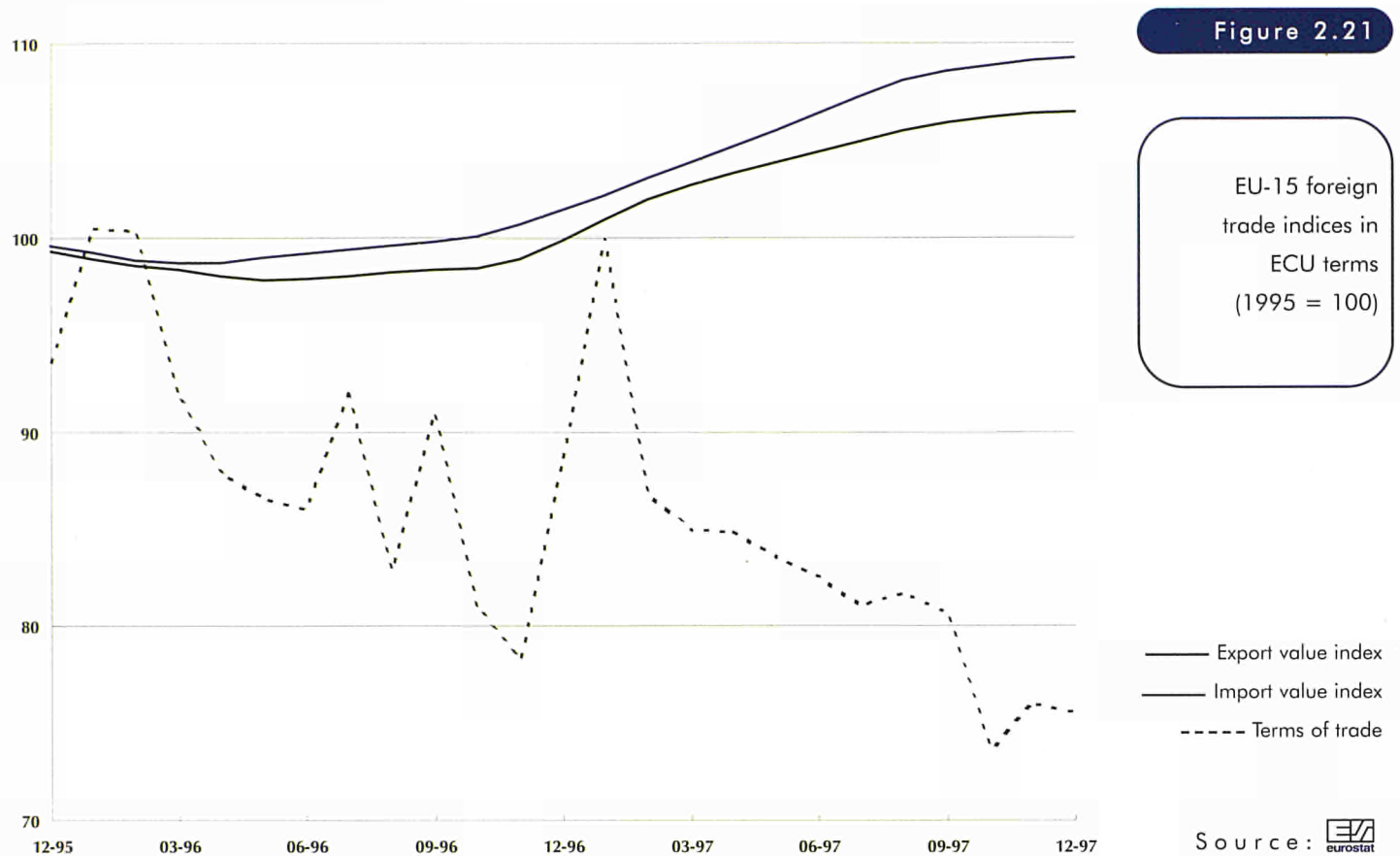
Export value ■

Import value ■

Terms of trade ■

Source: eurostat

Foreign trade indices (trend cycle)



	Latest 3 months available		Exports		Imports		Terms of trade
	Value	Volume	Value	Volume			
EU-15	10-97	⇒ 12-97	0.8	0.2	1.0	-2.4	-7.5
B/L	09-97	⇒ 11-97	-3.7	0.6	-2.4	-3.3	-0.5
DK	10-97	⇒ 12-97	1.4	2.7	0.5	0.0	-9.0
D	10-97	⇒ 12-97	0.9	0.0	0.9	-4.2	-3.1
EL	10-97	⇒ 12-97	-2.4	-2.6	0.6	-16.3	-11.8
E	10-97	⇒ 12-97	0.6	2.5	3.2	1.9	-7.8
F	10-97	⇒ 12-97	0.8	1.9	1.4	-0.2	-4.9
IRL	08-97	⇒ 10-97	7.1	5.6	4.1	3.0	1.5
I	10-97	⇒ 12-97	1.4	-0.1	:	-14.3	-2.6
NL	10-97	⇒ 12-97	-0.6	1.2	0.5	-1.9	3.3
A		⇒	:	:	:	:	:
P	08-97	⇒ 10-97	2.3	0.4	3.5	0.9	-0.9
FIN		⇒	:	:	:	:	:
S		⇒	:	:	:	:	:
UK	10-97	⇒ 12-97	-1.9	4.7	-1.8	-2.5	-14.1

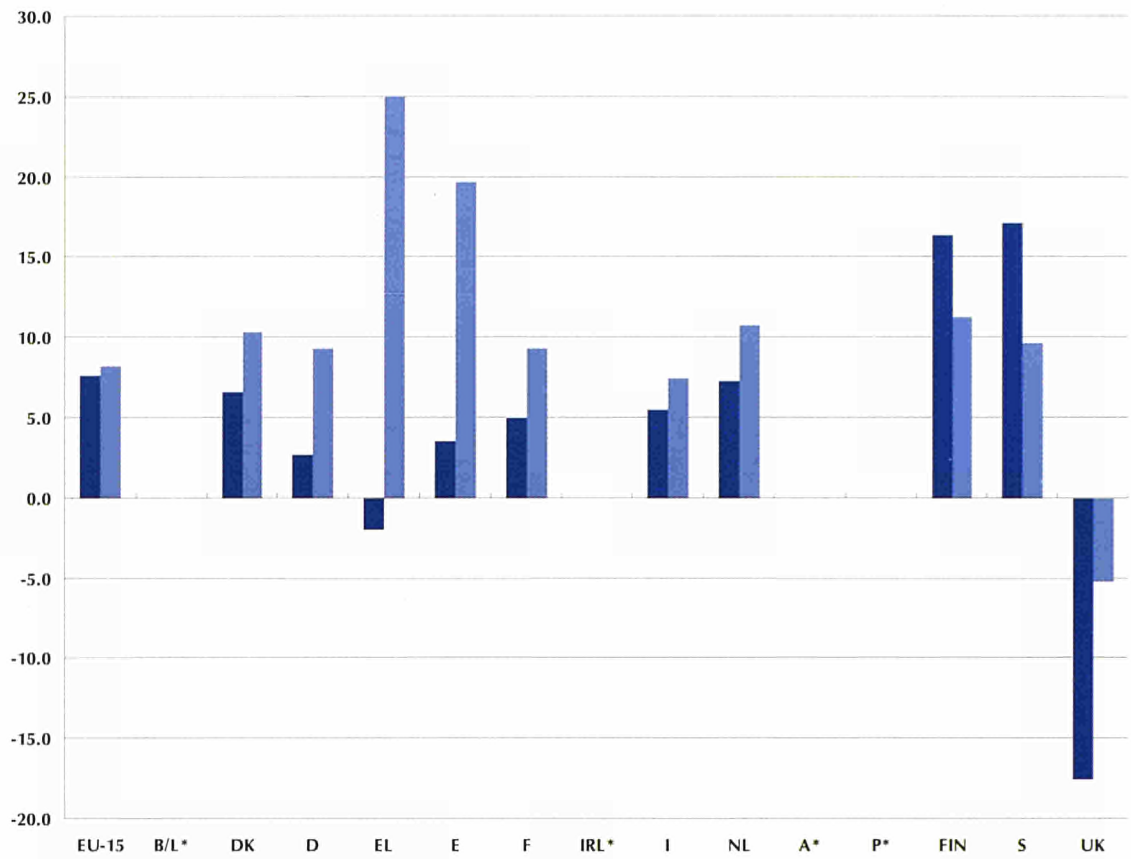
Table 2.13

Foreign trade indices (value indices are in ECU terms): growth rate, three months compared to the previous three months (%)

Source: eurostat

Figure 2.22

Foreign trade indices (in ECU terms): growth rate, three months compared to the same three months of the previous year, 10-97 to 12-97 (%)



Export value ■
Import value ■

Source: eurostat

Table 2.14

Foreign trade indices (value indices are in ECU terms): three months compared to the same three months of the previous year (%)

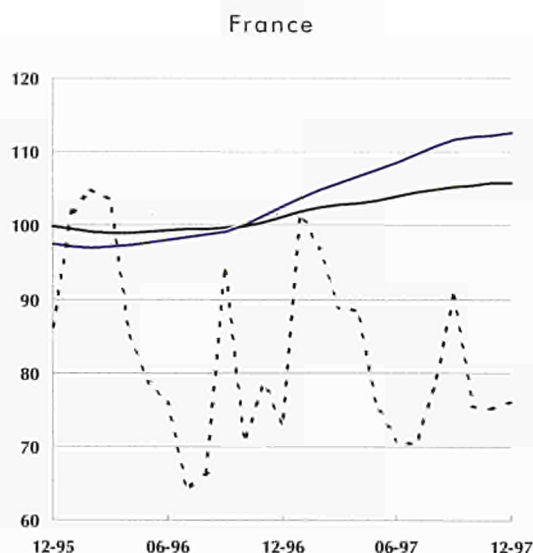
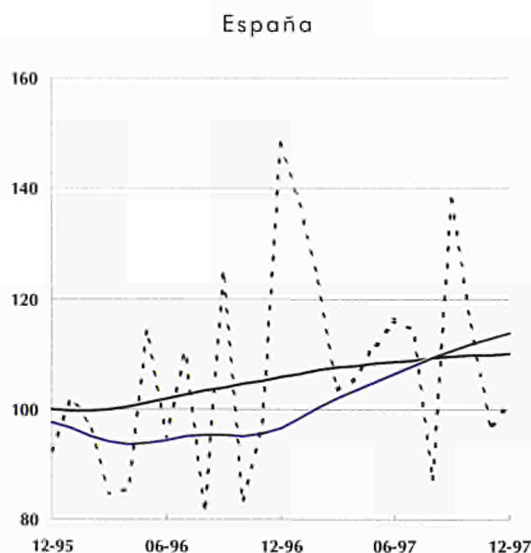
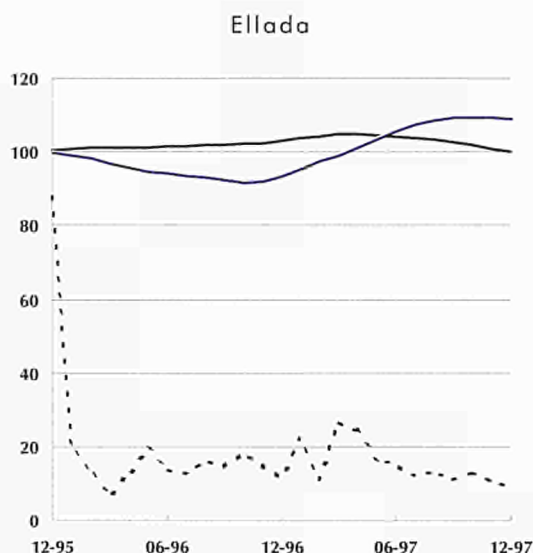
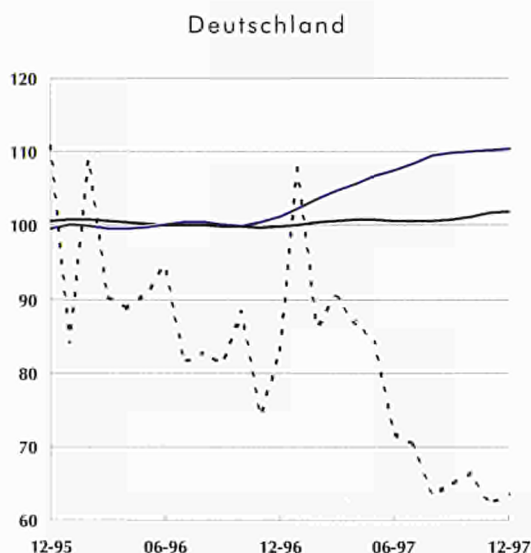
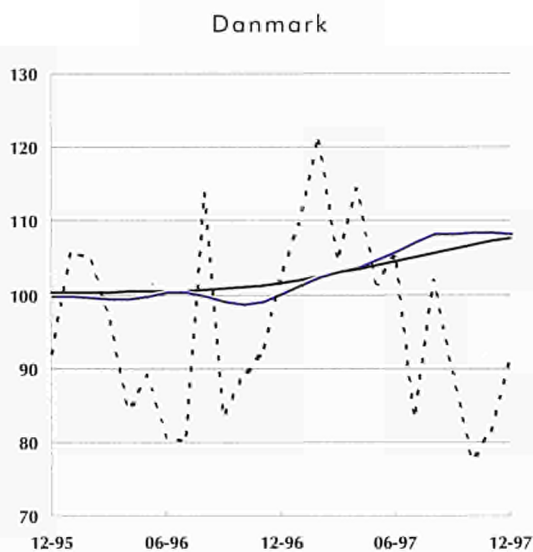
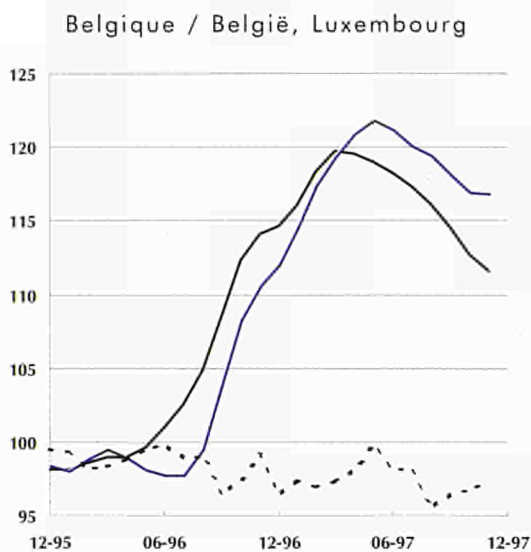
	Latest 3 months available			Exports		Imports		Terms of trade
	Value	Volume	Value	Volume	Value	Volume		
EU-15	10-97	⇒	12-97	7.6	2.4	8.2	-6.0	-9.1
B/L	09-97	⇒	11-97	3.8	-1.5	6.7	0.5	-0.8
DK	10-97	⇒	12-97	6.6	15.1	10.4	4.8	-12.0
D	10-97	⇒	12-97	2.7	5.2	9.4	-11.7	-21.7
EL	10-97	⇒	12-97	-2.0	1.5	25.1	-7.4	-29.0
E	10-97	⇒	12-97	3.5	5.1	19.7	20.4	-4.4
F	10-97	⇒	12-97	5.0	9.2	9.4	17.6	2.3
IRL	08-97	⇒	10-97	28.3	31.3	20.2	17.1	-5.3
I	10-97	⇒	12-97	5.5	-0.3	7.5	-31.9	-33.6
NL	10-97	⇒	12-97	7.3	27.9	10.8	-6.1	-28.0
A		⇒		:	:	:	:	:
P	08-97	⇒	10-97	8.6	1.9	9.6	2.7	-0.6
FIN	10-97	⇒	12-97	16.4	7.8	11.3	19.2	:
S	10-97	⇒	12-97	17.2	-1.6	9.7	10.1	:
UK	10-97	⇒	12-97	-17.5	20.9	-5.2	-2.2	-30.4

Source: eurostat

Foreign trade indices (trend cycle)

Figure 2.23

Foreign trade indices
in ECU terms
(1995 = 100)



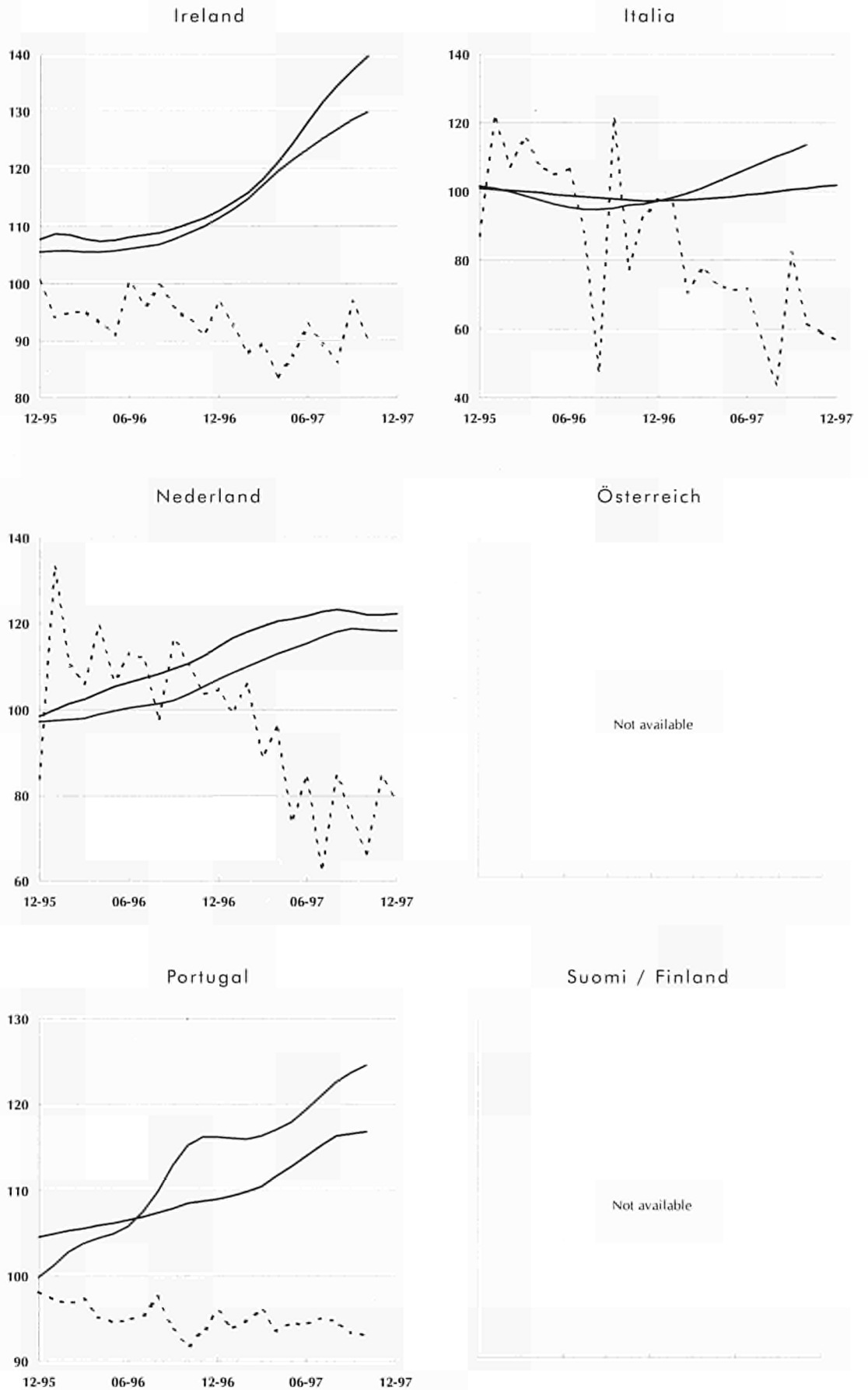
— Export value index
— Import value index
- - - Terms of trade

Source:  eurostat

Foreign trade indices (trend cycle)

Figure 2.23

Foreign trade indices
in ECU terms
(1995 = 100)

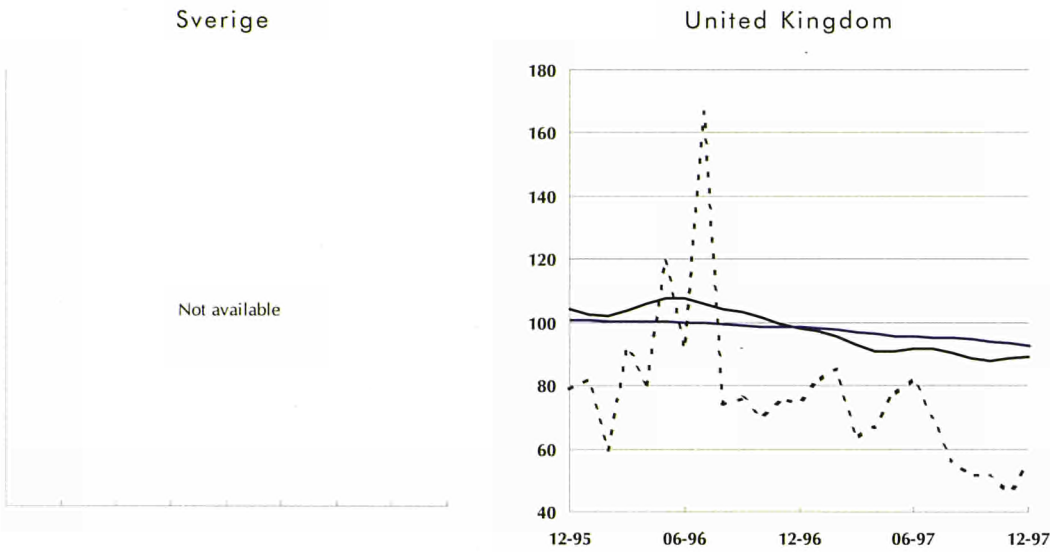


Export value index ———
Import value index ———
Terms of trade - - - - -

Source:  eurostat

Foreign trade indices (trend cycle)

Figure 2.23



Foreign trade indices
in ECU terms
(1995 = 100)

Further information - employment and trade indices:

Figures showing the number of persons employed include all persons employed by the firm (manual workers and salaried employees on the firm's payroll) plus the self-employed.

For the indices of imports and exports, foreign trade data of industrial products (following the nomenclature of the Harmonised System) were grouped according to the industrial NACE Rev. 1 activity to which they belong. This grouping of products causes inevitably certain inaccuracies which can reduce the reliability of these foreign trade series. The indices for EU-15 refer only to extra-Union trade, the indices for Member States reflect also intra-Union trade.

Full methodological notes may be found on page 113.

- Export value index
- Import value index
- Terms of trade

Source:  eurostat

3. Latest outlook: construction

Commentary 46

Production index 47

Price indices 49

Building permits 50



3. Latest outlook: construction

Construction output rises by 6.7% in Spain, whilst falling by 7.6% in Germany

In the third quarter of 1998 construction output in Europe decreased by 1.5% (compared to same period a year before). Between June 1997 and 1998 moderate rates of growth had been recorded. There was a similar set of figures for the Euro-zone (down by 1.9% in September 1998). Indeed, the EUR-11 production level has been below the EU-15 level from 1996 onwards.

The European growth rate of production contained a range of different trends within the Member States: in the three months to September 1998, the Finnish construction industry recorded the highest rate of growth (up by 7.8%), whilst in Germany output was down by 7.8%. Furthermore, there were downward trends in France (-2.0%) and Denmark (-5.3%). The United Kingdom displayed almost no changes, with activity rising by 0.5%.

After a fall in the employment index to April 1998, the following months have seen a recovery. The employment index has been rising in the remainder of 1998 and by September 1998 the EU-15 employment index had returned to its January level.

Evolution in construction of buildings and civil engineering

In the larger Member States there were generally pronounced downward trends: for example, in Germany and France (both for October 1998) output was decreasing in both building (-6.7% and -3.7% respectively) and civil engineering (-5.9% and -1.8% respectively, when compared to a year before). In the United Kingdom (for June 1998) there was a slight increase in building activity (up by 1.7%) but a sharp decline in civil engineering (down 12.6%). In Italy, the construction of buildings saw its activity reduced by 9.1%, whilst there was renewed vigour in civil engineering (up by 12.5%).

Permits for residential building were rising in July 1998, for the fifth consecutive month. Nevertheless, they remained well below the latest peak seen at the end of 1994 levels. The number of dwellings in the EU increased by 1.6% in the second quarter of 1998 (compared to the same period in 1997), with reductions in Germany and Italy (-1.0% and -0.9%).

Output prices for new residential buildings increased by 1.6% in the three months to June 1998 (again compared to the same period of the year before) after a slight decrease in the first quarter of 1998. Within the EU there were nine Member States that displayed rising prices throughout the whole of 1997 and 1998, with the sharpest increases in Greece (5.9%) and the United Kingdom (5.6%).

**Enquiries regarding the purchase of
data should be directed to:**

Eurostat Data-Shop
4, rue Alphonse Weicker
L - 2014 Luxembourg
tel: (352) 4335 2251
fax: (352) 4335 2221
e-mail: dslux@eurostat.datashop.lu

Production index (trend cycle)

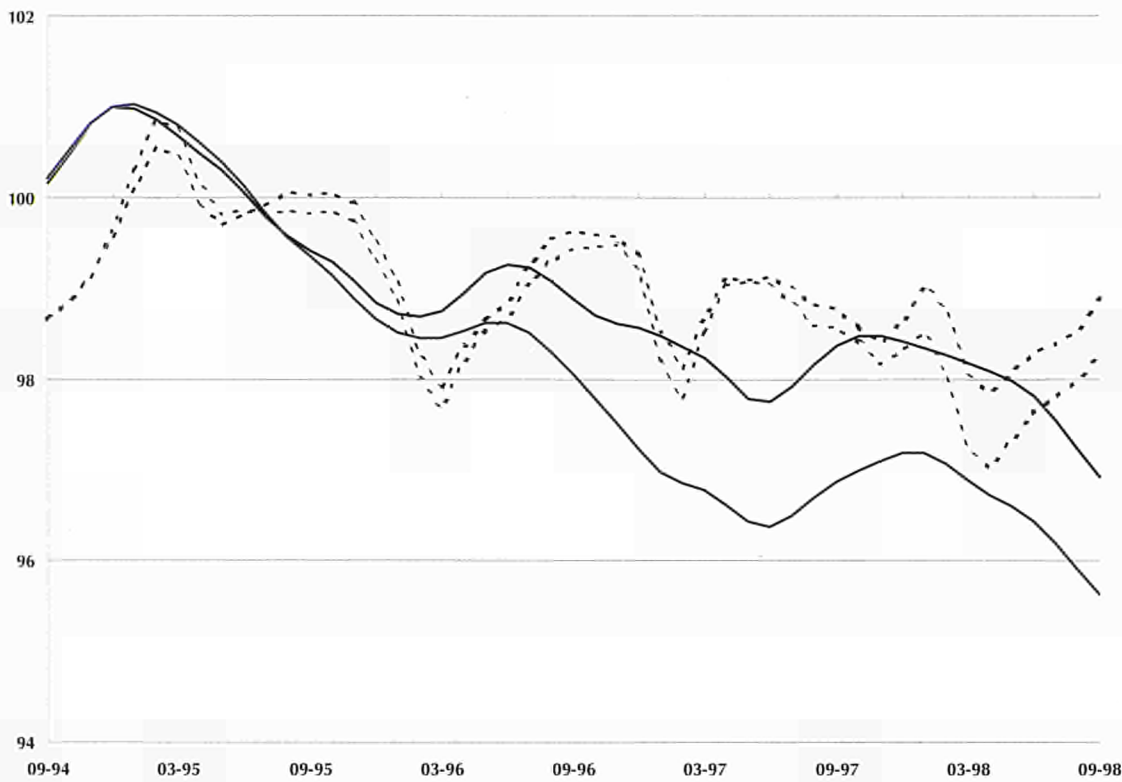


Figure 3.1

Production and employment trends in construction: indices (1995 = 100)

EU-15 construction: — production index
 EU-15 construction: - - - employment index
 EUR-11 construction: — production index
 EUR-11 construction: - - - employment index

Source: eurostat

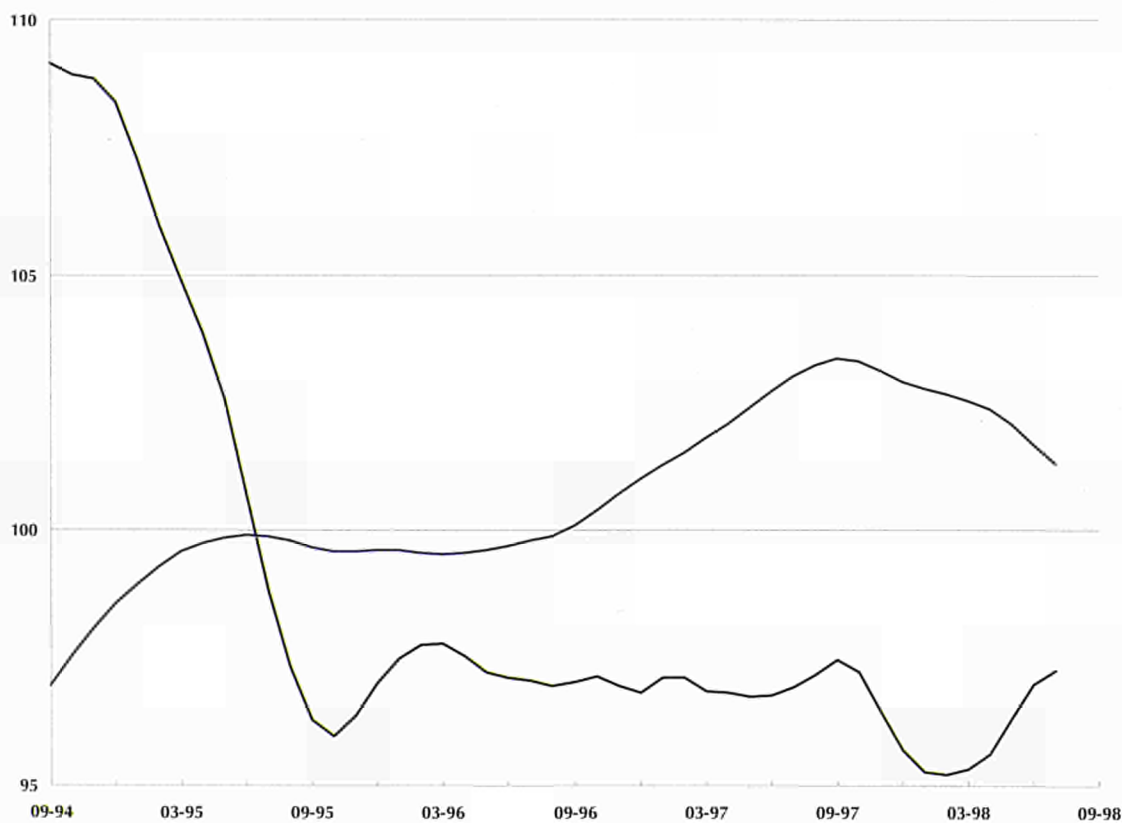


Figure 3.2

EU-15 building permits: indices (1995 = 100)

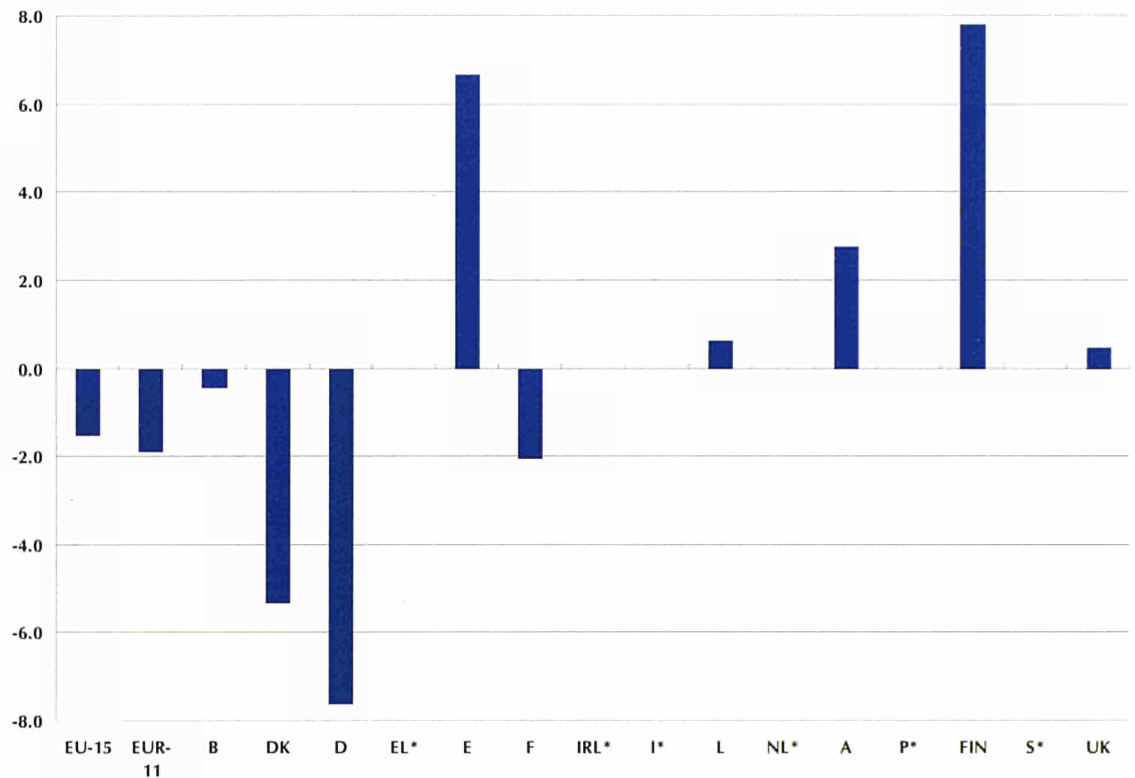
— Residential
 — Non-residential

Source: eurostat

Production index (working day adjusted & trend cycle)

Figure 3.3

Production index for construction: growth rate, three months compared to the same three months of the previous year, 07-98 to 09-98 (%)



Source: eurostat

Table 3.1

Production index of building and civil engineering: growth rates (%)

	Latest 3 months available		Building t / t-1 t / t-4		Latest 3 months available		Civil engineering t / t-1 t / t-4	
EU-15	04-98	⇒ 06-98	-1.8	-3.0	01-98	⇒ 03-98	1.0	:
EUR-11	04-98	⇒ 06-98	-2.1	-4.7	01-98	⇒ 03-98	0.9	:
B	09-94	⇒ 11-94	4.1	:	09-94	⇒ 11-94	6.2	:
DK	08-98	⇒ 10-98	-4.8	-9.7	08-98	⇒ 10-98	-0.3	-2.1
D	08-98	⇒ 10-98	-0.5	-6.7	08-98	⇒ 10-98	-1.3	-5.9
EL		⇒	:	:		⇒	:	:
E	07-98	⇒ 09-98	0.7	6.5	07-98	⇒ 09-98	3.6	8.2
F	08-98	⇒ 10-98	-0.1	-3.7	08-98	⇒ 10-98	-0.5	-1.8
IRL		⇒	:	:		⇒	:	:
I	04-98	⇒ 06-98	-1.5	-9.1	01-98	⇒ 03-98	-1.8	12.5
L	07-98	⇒ 09-98	-1.2	1.5	07-98	⇒ 09-98	-2.1	-0.1
NL	01-98	⇒ 03-98	8.3	15.8		⇒	:	:
A	07-98	⇒ 09-98	1.9	3.8	07-98	⇒ 09-98	-2.0	0.2
P		⇒	:	:		⇒	:	:
FIN	07-98	⇒ 09-98	4.3	7.8	07-98	⇒ 09-98	2.5	7.5
S		⇒	:	:		⇒	:	:
UK	04-98	⇒ 06-98	-2.7	1.7	04-98	⇒ 06-98	-10.6	-12.6
NO	07-98	⇒ 09-98	-4.3	:	07-98	⇒ 09-98	0.8	:

Source: eurostat

Price indices for new residential buildings

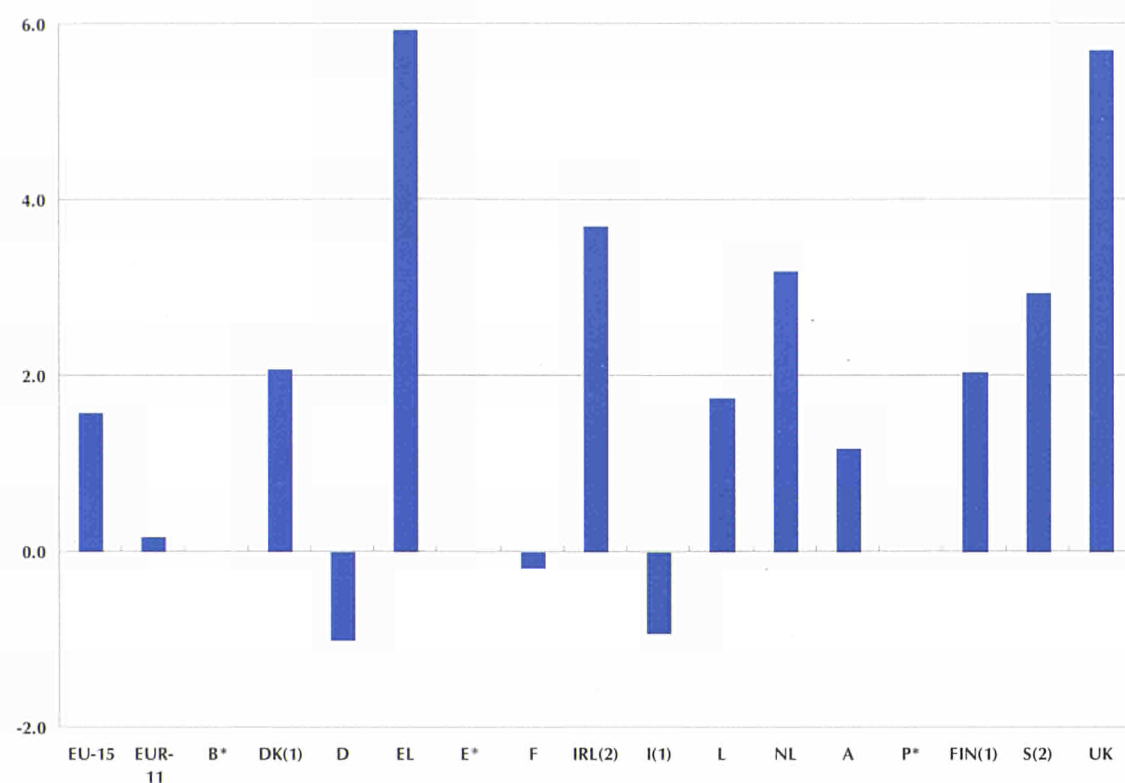


Figure 3.4

Output prices for new residential buildings: growth rate, three months compared to the same three months of the previous year, 04-98 to 06-98 (%)

1) Input prices.
2) Input prices and one-dwelling buildings.

Source: eurostat

	I-1997	II-1997	III-1997	IV-1997	I-1998	II-1998	III-1998	IV-1998
EU-15	103.0	103.5	104.9	105.0	104.8	105.1	:	:
EUR-11	102.0	102.4	103.0	103.1	102.5	102.6	:	:
B	:	:	:	:	:	:	:	:
DK (1)	104.9	105.6	106.4	107.1	107.8	107.8	109.3	110.7
D	99.3	99.1	99.1	98.7	98.3	98.1	98.0	:
EL	110.1	110.7	111.9	113.2	115.8	117.2	119.2	:
E	:	:	:	:	:	:	:	:
F	102.9	104.2	104.8	104.9	104.0	104.0	:	:
IRL (2)	103.3	104.5	105.6	106.7	107.5	108.3	109.7	:
I (1)	103.3	103.5	105.0	105.3	102.1	102.6	103.2	:
L	102.1	102.1	102.7	102.7	103.9	103.9	:	:
NL	104.6	105.5	106.3	108.0	108.0	108.9	:	:
A	102.4	102.8	103.1	103.1	103.7	104.0	104.1	:
P	:	:	:	:	:	:	:	:
FIN (1)	101.4	102.5	103.7	103.7	103.9	104.6	105.1	:
S (2)	104.8	105.5	106.3	106.9	107.2	108.6	109.5	:
UK	104.7	106.1	107.5	108.7	110.2	112.1	113.9	:
NO	:	:	:	:	:	:	:	:

Table 3.2

Output prices for new residential buildings: indices (1995 = 100)

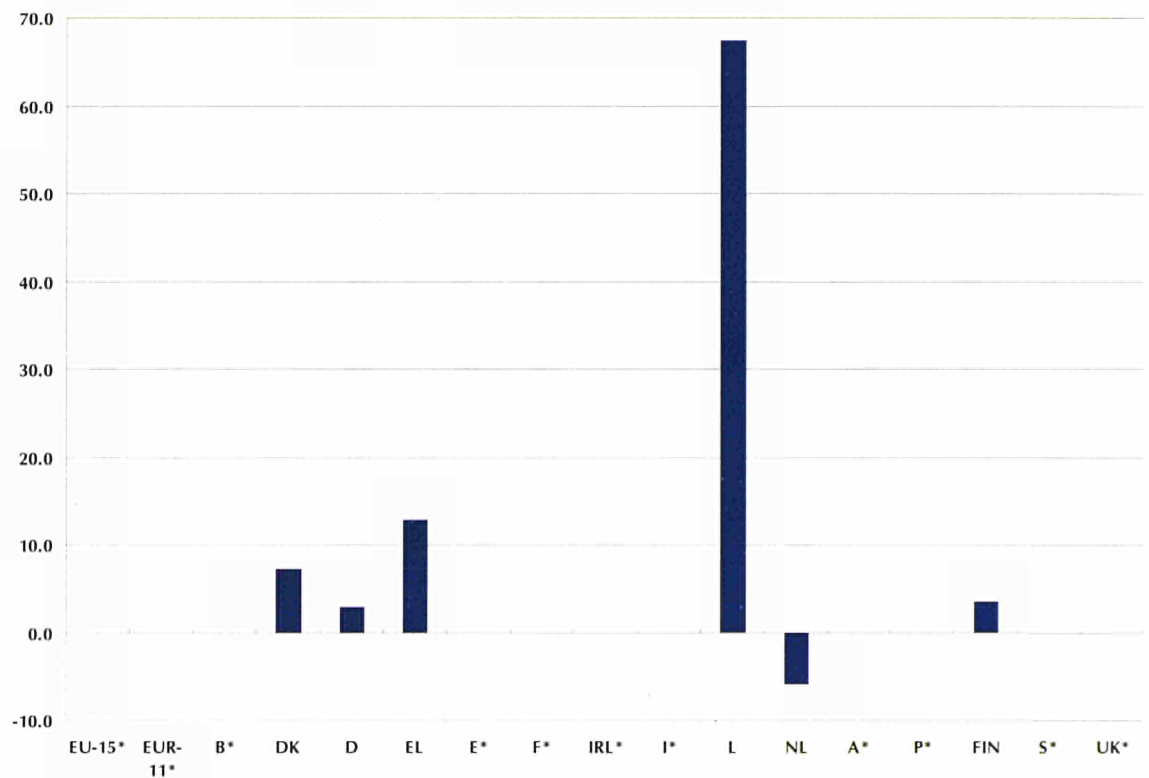
1) Input prices.
2) Input prices and one-dwelling buildings.

Source: eurostat

Building permits - useful floor area

Figure 3.5

Building permits - useful floor area: growth rate, three months compared to the same three months of the previous year, 06-98 to 08-98 (%)



Source: eurostat

Table 3.3

Building permits - useful floor area: actual values and indices

	Latest 3 months available		Residential '000m ² 1995 = 100		Latest 3 months available		Non-residential '000m ² 1995 = 100	
EU-15	⇒		:	:	05-98 ⇒ 07-98	:	125.1	
EUR-11	⇒		:	:	05-98 ⇒ 07-98	:	123.9	
B	05-98 ⇒ 07-98		2,203	99.8	05-98 ⇒ 07-98	4,348	272.3	
DK	08-98 ⇒ 10-98		628	164.2	08-98 ⇒ 10-98	1,333	125.8	
D	07-98 ⇒ 09-98		12,840	93.1	07-98 ⇒ 09-98	11,268	104.6	
EL	03-97 ⇒ 05-97		2,756	130.2	03-97 ⇒ 05-97	1,091	111.9	
E	05-98 ⇒ 07-98		17,142	152.3	05-98 ⇒ 07-98	3,568	174.8	
F	⇒		:	:	09-98 ⇒ 11-98	10,811	120.6	
IRL	07-98 ⇒ 09-98		2,087	221.8	07-98 ⇒ 09-98	1,111	170.8	
I	01-98 ⇒ 03-98		2,424	64.4	01-98 ⇒ 03-98	3,047	52.4	
L	07-98 ⇒ 09-98		:	215.7	07-98 ⇒ 09-98	:	167.7	
NL	08-98 ⇒ 10-98		3,965	100.4	08-98 ⇒ 10-98	6,087	172.1	
A	⇒		:	:	⇒	:	:	
P	⇒		:	:	⇒	:	:	
FIN	07-98 ⇒ 09-98		768	165.5	07-98 ⇒ 09-98	864	150.1	
S	09-98 ⇒ 11-98		396	:	09-98 ⇒ 11-98	690	:	
UK	⇒		:	:	⇒	:	:	
NO	08-98 ⇒ 10-98		857	109.1	08-98 ⇒ 10-98	1,129	113.2	

Source: eurostat

Building permits - number of dwellings

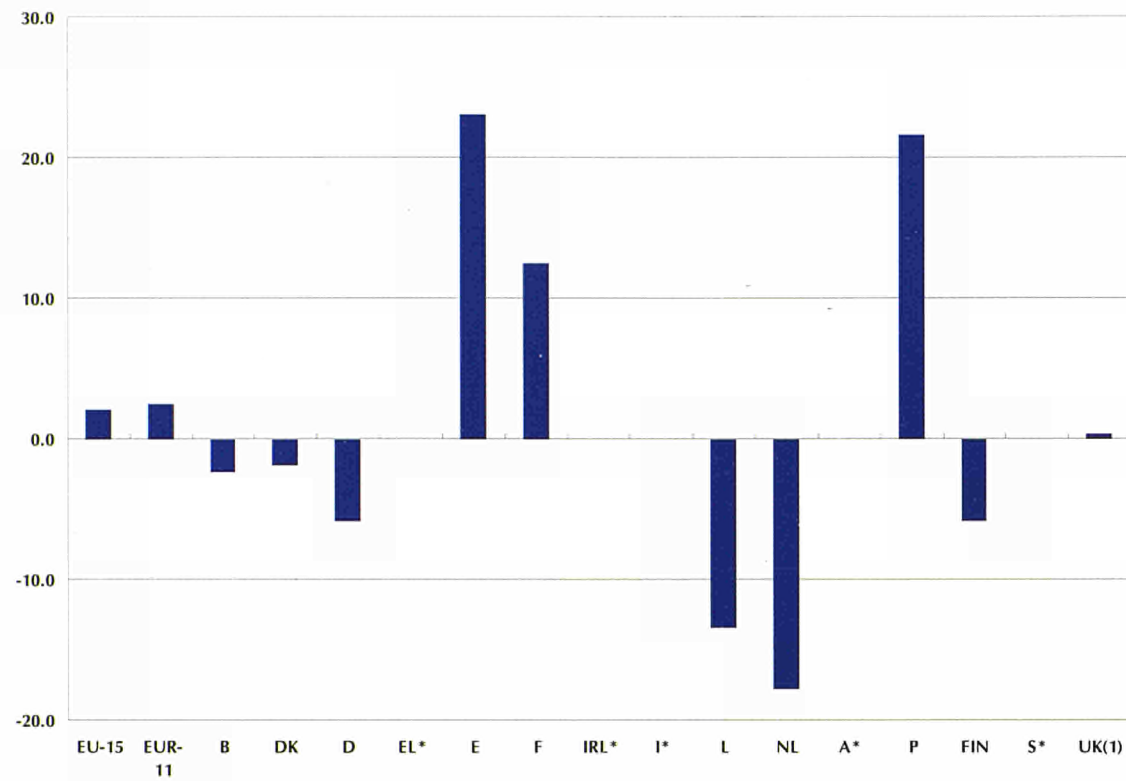


Figure 3.6

Building permits - no. of dwellings: growth rate, three months compared to the same three months of the previous year, 05-98 to 07-98 (%)

1) Buildings starts.

Source: eurostat

	Latest year available	no. of dwellings	Latest month available	no. of dwellings	no. of dwellings per 1,000 inhabitants	Index, 1995 = 100
EU-15		:	07-98	:	:	109.0
EUR-11		:	07-98	:	:	104.3
B	1997	50,847	07-98	3,613	:	96.4
DK	1997	16,711	10-98	1,287	:	133.7
D	1997	530,263	09-98	40,574	:	76.2
EL	1996	86,741	05-97	7,527	0.72	127.5
E	1997	304,763	07-98	40,431	:	171.7
F	1997	299,828	11-98	37,750	:	146.9
IRL (1)	1997	37,060	09-98	:	:	197.9
I	1997	145,435	03-98	10,853	:	75.0
L	1997	3,411	09-98	144	:	64.6
NL	1997	101,501	10-98	8,319	:	101.4
A		:		:	:	:
P	1997	94,786	10-98	10,460	:	163.1
FIN	1997	31,117	09-98	1,974	:	125.7
S	1997	11,891	11-98	846	:	:
UK (2)	1997	188,900	10-98	14,200	:	101.6
NO	1997	24,252	10-98	2,090	:	116.7

Table 3.4

Number of dwellings authorised (units)

1) Quarterly data.
2) Buildings starts.

Source: eurostat

4.

Latest outlook: services

Commentary	54
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4. Latest outlook: services

New vehicles registration

In the countries where data for 1998 was available car registrations were generally rising (when comparing data for a particular month with the same month of the year before). Italy and the United Kingdom were the only two countries not to follow this trend (-3.0%, June 1998 and -3.1%, April 1998). The increase of new vehicle registrations in the other European countries displayed a varied picture ranging from 58.5% in Portugal (July 1998) to 5.2% in Germany (August 1998). The German figure for August marked a return to positive rates of change (as in July new vehicle registrations went down by 1.0%). New vehicle registrations grew fastest in the Netherlands, up by 16.6 percentage points to 28.8% (July 1998), in Ireland up by 11.1 points to 19.6% (April 1998) and Spain up by 10.4 points to 17.6% (June 1998).

Retail sales volumes

European retail sales volumes were seen to be growing at a modest rate. Germany has gone through a period of stagnating retail sales volumes during the last 15 months for which data was available. In the three months to July 1998 German retail sales volumes recorded no change (0.0% growth, when compared to the three months before). A similar evolution could be observed in the latest data for Italy, with almost no change, an increase of 0.3% was recorded in June 1998. There was higher growth in the United Kingdom (0.6%, August 1998) and in France (1.0%, August 1998). Indeed, the French rate remained constant throughout 1998, whilst in the United Kingdom retail sales volumes were growing at a slower pace than they were a year before.

Enquiries regarding the purchase of data should be directed to:

Eurostat Data-Shop
4, rue Alphonse Weicker
L - 2014 Luxembourg
tel: (352) 4335 2251
fax: (352) 4335 22221
e-mail: dslux@eurostat.datashop.lu

The latest growth rates showed little change from the data seen in the first quarter of 1998, when EU retail sales volumes increased by 0.8%. The corresponding figure for EUR-11 was 0.7%. Retail sales were growing faster in Ireland (2.6%, September 1998), Finland (1.9%) and Sweden (1.7%, both August 1998).

The breakdown of retail sales volumes into sub-activities shows a relatively uniform picture: retail sales of textiles, clothing, footwear and leather goods were growing at a slightly faster pace (0.7%, April 1998) than food, beverages and tobacco (0.3%, March 1998) and household equipment (0.4%, April 1998). The growth of the latter two was slowing down somewhat, whilst the former has now recorded the same rate of growth for the last 21 months.

At this detailed level, German figures reflect stagnation in sales of food, beverages and tobacco (0.0%) and household equipment (-0.2%) and continuous decline in sales of textiles, clothing, footwear and leather goods (-0.9%, all July 1998). In France all three activities reported growth rates above one per cent (as high as 1.7% for the retail sale of food, beverages and tobacco for August 1998).

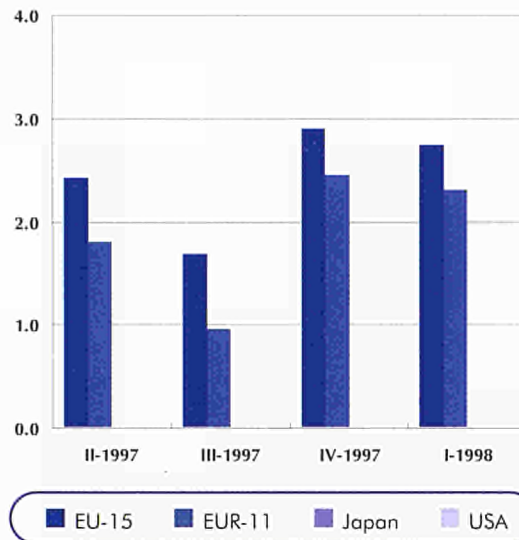


Figure 4.1

Volume of retail sales: growth rate, year on year (%)

Source: eurostat

The high growth rates of retail sales in Sweden and Finland were due to increasing sales of textiles, clothing, footwear and leather goods (up by 3.1% in Sweden and 2.5% in Finland respectively) and of household equipment (5.5% and 3.5% respectively, all figures for August 1998). In both activities the two Scandinavian countries recorded the highest growth rates in Europe. A rapid slowdown was reported for the retail sale of household equipment in the United Kingdom, where the growth rate fell by 2 percentage points during the four months to 0.9% in May 1998.

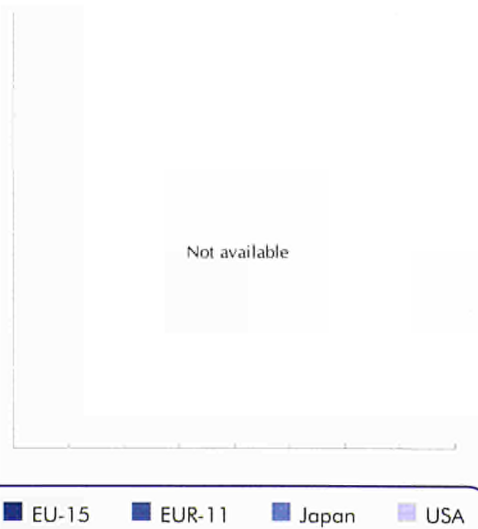


Figure 4.2

First registration of private and commercial cars: growth rate, year on year (%)

Source: eurostat

Table 4.1

Volume of
retail sales:
indices,
gross data
(1995 = 100)

	1995	1996	1997	05-98	06-98	07-98	08-98	09-98	10-98
EU-15	100.0	101.4	103.6	:	:	:	:	:	:
EUR-11	100.0	101.2	102.8	:	:	:	:	:	:
B	100.0	108.2	111.0	119.4	117.6	118.5	108.2	:	:
DK	100.0	101.5	103.6	104.9	102.1	112.0	105.9	99.6	109.1
D	100.0	99.2	97.7	95.9	90.7	98.1	:	:	:
EL	100.0	101.4	102.4	96.9	101.1	110.8	91.3	:	:
E	:	:	:	:	:	:	:	:	:
F	100.0	101.5	104.4	106.6	107.6	112.4	101.7	:	:
IRL	100.0	106.6	114.9	125.9	120.3	130.7	125.0	124.5	:
I	100.0	100.6	101.7	105.8	100.0	:	:	:	:
L	100.0	98.6	104.2	111.2	100.3	115.9	97.3	105.4	:
NL	100.0	103.1	107.2	117.9	113.6	119.2	106.8	111.9	:
A	100.0	101.8	102.9	100.4	98.2	106.2	96.8	106.5	:
P	:	:	:	:	:	:	:	:	:
FIN	100.0	104.4	108.5	113.2	119.7	123.3	117.7	:	:
S	100.0	100.4	103.9	109.8	107.8	104.0	110.1	:	:
UK	100.0	103.3	108.6	107.2	107.3	111.8	108.4	:	:
NO	100.0	103.1	106.4	:	:	:	:	:	:
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:

Source:  eurostat

Table 4.2

Volume of
retail sales:
indices, seasonally
adjusted data
(1995 = 100)

	1995	1996	1997	05-98	06-98	07-98	08-98	09-98	10-98
EU-15	100.0	101.4	103.6	:	:	:	:	:	:
EUR-11	100.0	101.2	102.8	:	:	:	:	:	:
B	100.0	108.2	111.0	117.4	115.4	119.8	120.5	:	:
DK	100.0	101.5	103.6	104.2	103.5	106.8	108.2	105.8	107.4
D	100.0	99.2	97.7	97.8	97.5	98.0	:	:	:
EL	100.0	101.4	102.4	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:
F	100.0	101.5	104.4	107.5	110.2	109.9	107.6	:	:
IRL	100.0	106.6	114.9	125.7	123.1	128.3	124.4	:	:
I	100.0	100.6	101.7	103.4	103.1	:	:	:	:
L	100.0	98.6	104.2	110.5	105.3	107.7	107.5	106.3	:
NL	100.0	103.1	107.2	113.3	110.8	113.8	111.6	112.5	:
A	100.0	101.8	102.9	:	:	:	:	:	:
P	:	:	:	:	:	:	:	:	:
FIN	100.0	104.4	108.5	112.9	114.2	115.0	116.8	:	:
S	100.0	100.4	103.9	107.5	107.6	108.0	109.6	:	:
UK	100.0	103.3	108.6	112.9	:	:	:	:	:
NO	100.0	103.1	106.4	:	:	:	:	:	:
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:

Source:  eurostat

Retail sales

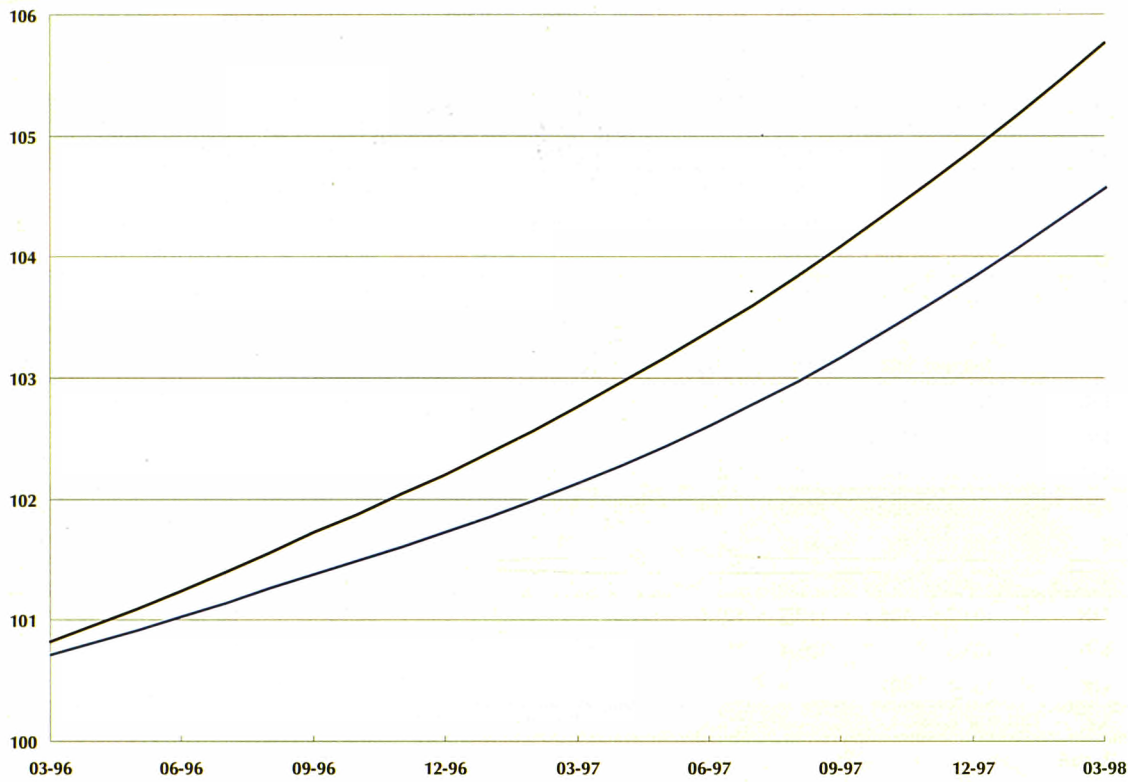


Figure 4.3

Volume of retail sales (1995 = 100)

— EU-15
— EUR-11

Source: eurostat

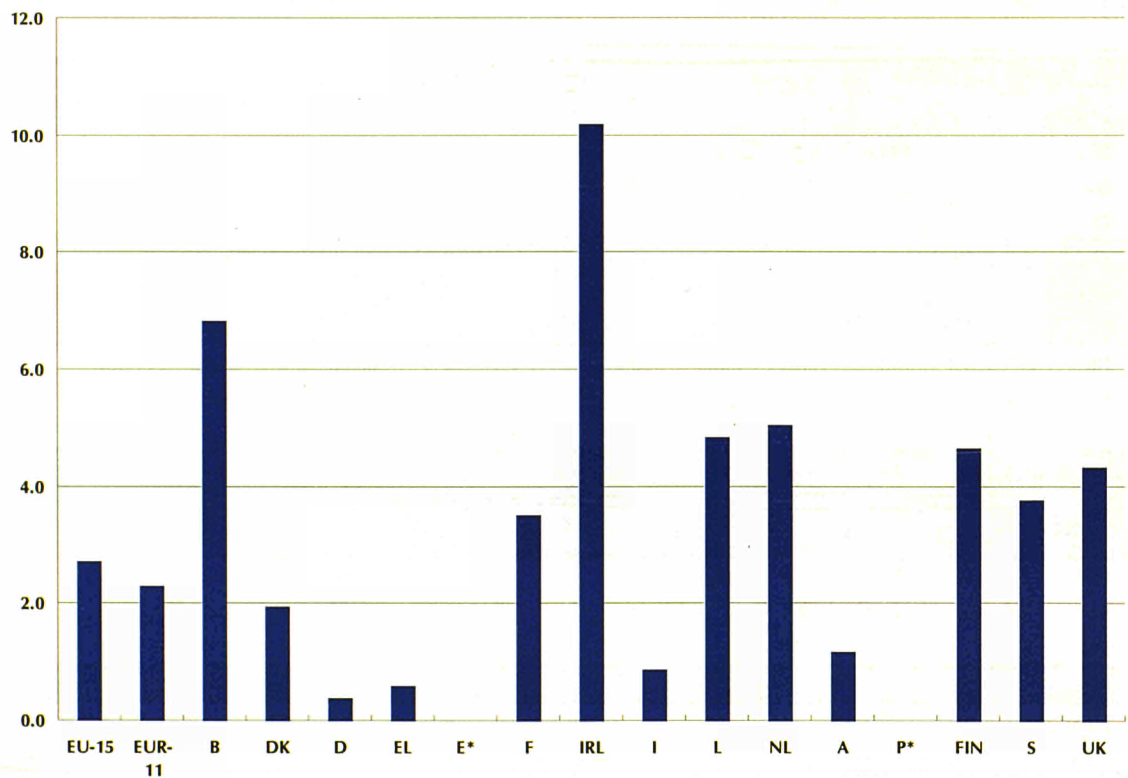


Figure 4.4

Volume of retail sales: growth rate, three months compared to the same three months of the previous year, 01-98 to 03-98 (%)

Source: eurostat

Table 4.3

Volume of retail sales for food, beverages and tobacco in specialised stores: indices and latest growth rates (1995 = 100)

	1997	05-98	06-98	07-98	08-98	09-98	10-98	Latest 3 months available		t / t-1 (%)	t / t-4 (%)	
EU-15	:	:	:	:	:	:	:	01-98	⇄	03-98	0.3	:
EUR-11	:	:	:	:	:	:	:	01-98	⇄	03-98	0.2	:
B	111.8	118.0	115.4	110.6	112.3	:	:	06-98	⇄	08-98	0.3	2.2
DK	101.4	101.3	100.1	107.4	103.1	95.8	103.7	08-98	⇄	10-98	0.7	0.3
D	97.8	98.7	92.6	99.3	:	:	:	05-98	⇄	07-98	0.0	0.1
EL	102.3	102.5	99.6	98.2	94.3	:	:	06-98	⇄	08-98	:	4.1
E	:	:	:	:	:	:	:		⇄		:	:
F	104.8	104.7	105.4	115.2	107.0	:	:	06-98	⇄	08-98	1.7	4.4
IRL	106.4	112.9	108.9	114.2	113.9	:	:	06-98	⇄	08-98	0.9	4.0
I	105.6	103.0	103.6	:	:	:	:	04-98	⇄	06-98	0.4	1.9
L	100.8	106.6	98.9	109.1	95.8	98.0	:	07-98	⇄	09-98	0.1	-1.3
NL	:	107.9	102.2	106.7	100.0	98.9	:	07-98	⇄	09-98	:	:
A	98.8	100.5	98.3	104.7	98.3	96.3	:	07-98	⇄	09-98	-0.2	1.2
P	:	:	:	:	:	:	:		⇄		:	:
FIN	103.7	106.2	115.5	121.0	111.3	:	:	06-98	⇄	08-98	0.7	3.5
S	103.3	106.7	105.4	105.9	106.1	:	:	06-98	⇄	08-98	0.0	-1.0
UK	104.7	107.3	:	:	:	:	:	03-98	⇄	05-98	1.0	4.0
NO	100.6	:	:	:	:	:	:	10-97	⇄	12-97	0.0	-0.9
Japan	:	:	:	:	:	:	:		⇄		:	:
USA	:	:	:	:	:	:	:		⇄		:	:

Source:  eurostat

Table 4.4

Volume of retail sales for textiles, clothing, footwear and leather goods in specialised stores: indices and latest growth rates (1995 = 100)

	1997	05-98	06-98	07-98	08-98	09-98	10-98	Latest 3 months available		t / t-1 (%)	t / t-4 (%)	
EU-15	106.4	:	:	:	:	:	:	02-98	⇄	04-98	0.7	0.4
EUR-11	105.8	:	:	:	:	:	:	02-98	⇄	04-98	0.6	0.1
B	124.1	144.6	113.9	157.5	119.8	:	:	06-98	⇄	08-98	5.2	13.4
DK	105.6	115.4	98.4	117.7	97.9	103.3	126.0	08-98	⇄	10-98	1.4	6.2
D	96.0	97.7	80.0	93.1	:	:	:	05-98	⇄	07-98	-0.9	-3.0
EL	97.0	90.4	96.8	121.5	87.9	:	:	06-98	⇄	08-98	:	3.7
E	:	:	:	:	:	:	:		⇄		:	:
F	103.7	121.2	104.4	112.5	90.5	:	:	06-98	⇄	08-98	1.1	5.0
IRL	124.4	140.7	126.5	150.5	158.2	:	:	06-98	⇄	08-98	1.3	14.9
I	99.1	103.9	94.0	:	:	:	:	04-98	⇄	06-98	-0.2	1.8
L	103.0	108.0	80.5	118.3	93.6	112.6	:	07-98	⇄	09-98	0.3	9.3
NL	104.7	119.5	108.6	118.4	103.4	120.5	:	07-98	⇄	09-98	1.4	9.0
A	102.1	104.0	89.6	99.8	85.4	117.5	:	07-98	⇄	09-98	0.9	7.1
P	:	:	:	:	:	:	:		⇄		:	:
FIN	105.5	119.8	109.6	118.4	106.9	:	:	06-98	⇄	08-98	2.5	10.4
S	99.0	115.4	104.3	95.5	107.0	:	:	06-98	⇄	08-98	3.1	10.0
UK	112.1	110.0	:	:	:	:	:	03-98	⇄	05-98	1.0	3.1
NO	111.6	:	:	:	:	:	:	10-97	⇄	12-97	0.8	4.9
Japan	:	:	:	:	:	:	:		⇄		:	:
USA	:	:	:	:	:	:	:		⇄		:	:

Source:  eurostat

Retail sales and first registration of private and commercial cars

Table 4.5

	1997	04-98	05-98	06-98	07-98	08-98	09-98	Latest 3 months available	t / t-1 (%)	t / t-4 (%)
EU-15	106.2	102.8	:	:	:	:	:	02-98 ⇌ 04-98	0.4	4.3
EUR-11	104.4	100.2	:	:	:	:	:	02-98 ⇌ 04-98	-0.1	3.4
B	96.7	98.4	99.5	104.3	106.5	88.9	:	06-98 ⇌ 08-98	0.2	3.7
DK	:	:	:	:	:	:	:	⇌	:	:
D	96.6	95.6	95.5	92.0	95.9	:	:	05-98 ⇌ 07-98	-0.2	0.3
EL	114.8	106.5	102.6	114.8	132.7	107.7	:	06-98 ⇌ 08-98	:	2.7
E	:	:	:	:	:	:	:	⇌	:	:
F	105.5	108.8	109.2	108.1	113.9	106.3	:	06-98 ⇌ 08-98	1.2	7.2
IRL	118.0	122.6	120.6	118.0	134.1	129.0	:	06-98 ⇌ 08-98	2.6	7.1
I	98.4	91.7	105.9	98.0	:	:	:	04-98 ⇌ 06-98	0.0	-0.2
L	114.6	120.6	132.3	117.4	130.0	104.9	118.9	07-98 ⇌ 09-98	0.8	3.9
NL	111.6	116.5	121.2	125.9	130.8	108.6	119.4	07-98 ⇌ 09-98	2.1	9.9
A	105.2	92.5	89.3	94.2	106.6	89.6	110.9	07-98 ⇌ 09-98	1.0	-0.1
P	:	:	:	:	:	:	:	⇌	:	:
FIN	116.4	107.7	126.4	139.5	144.3	138.4	:	06-98 ⇌ 08-98	3.5	12.0
S	104.1	100.6	103.9	106.9	109.6	120.7	:	06-98 ⇌ 08-98	5.5	16.3
UK	117.6	120.1	113.3	:	:	:	:	03-98 ⇌ 05-98	0.9	9.1
NO	111.0	:	:	:	:	:	:	10-97 ⇌ 12-97	1.6	5.7
Japan	:	:	:	:	:	:	:	⇌	:	:
USA	:	:	:	:	:	:	:	⇌	:	:

Volume of retail sales of household equipment in specialised stores: indices and latest growth rates (1995 = 100)

Source:  eurostat

Table 4.6

	1997	04-98	05-98	06-98	07-98	08-98	09-98	Latest 3 months available	t / t-1 (%)	t / t-4 (%)
EU-15	:	:	:	:	:	:	:	02-98 ⇌ 04-98	2.6	:
EUR-11	:	:	:	:	:	:	:	⇌	:	:
B	407	49	:	:	:	:	:	02-98 ⇌ 04-98	2.7	14.2
DK	153	16	13	21	12	12	:	06-98 ⇌ 08-98	-2.2	73.6
D	3,528	299	319	343	323	256	:	06-98 ⇌ 08-98	5.2	0.9
EL	162	:	:	:	:	:	:	01-98 ⇌ 03-98	3.0	9.5
E	1,091	101	101	118	:	:	:	04-98 ⇌ 06-98	2.4	10.3
F	1,713	166	137	102	:	:	:	04-98 ⇌ 06-98	-1.8	7.2
IRL	126	17	:	:	:	:	:	02-98 ⇌ 04-98	0.9	9.7
I	2,412	231	217	216	:	:	:	04-98 ⇌ 06-98	-1.7	-3.4
L	32	4	3	3	3	:	:	05-98 ⇌ 07-98	1.8	15.5
NL	478	48	47	49	50	:	:	05-98 ⇌ 07-98	1.7	17.3
A	302	:	:	:	:	:	:	10-97 ⇌ 12-97	-0.2	-3.1
P	317	48	47	49	50	:	:	05-98 ⇌ 07-98	21.0	72.4
FIN	105	12	11	11	:	:	:	04-98 ⇌ 06-98	3.1	18.6
S	259	27	25	27	21	20	24	07-98 ⇌ 09-98	9.9	11.1
UK	2,244	178	:	:	:	:	:	02-98 ⇌ 04-98	1.3	9.9
NO	155	:	:	:	:	:	:	10-97 ⇌ 12-97	4.6	3.2
Japan	:	:	:	:	:	:	:	⇌	:	:
USA	:	:	:	:	:	:	:	⇌	:	:

First registration of private and commercial cars: units and latest growth rates (thousands)

Source:  eurostat

First registration of private and commercial cars

Figure 4.5

First registration of private and commercial cars (1995 = 100)

EU-15 —
EUR-11 —

Source:  eurostat

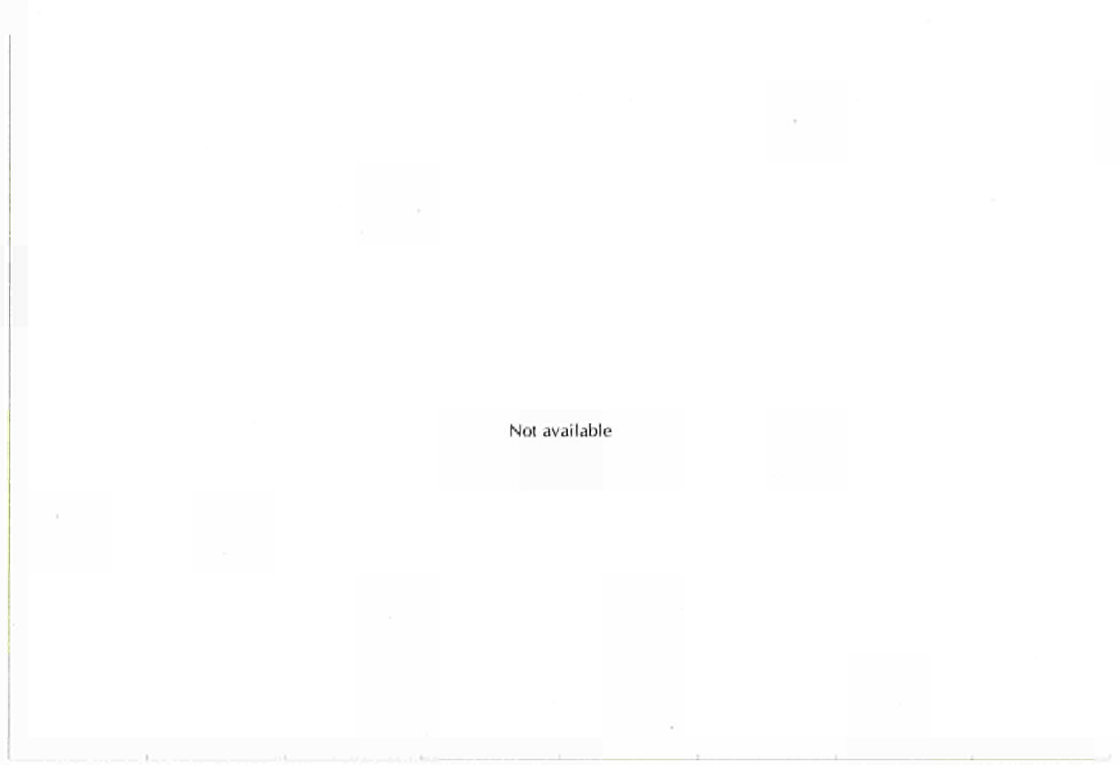
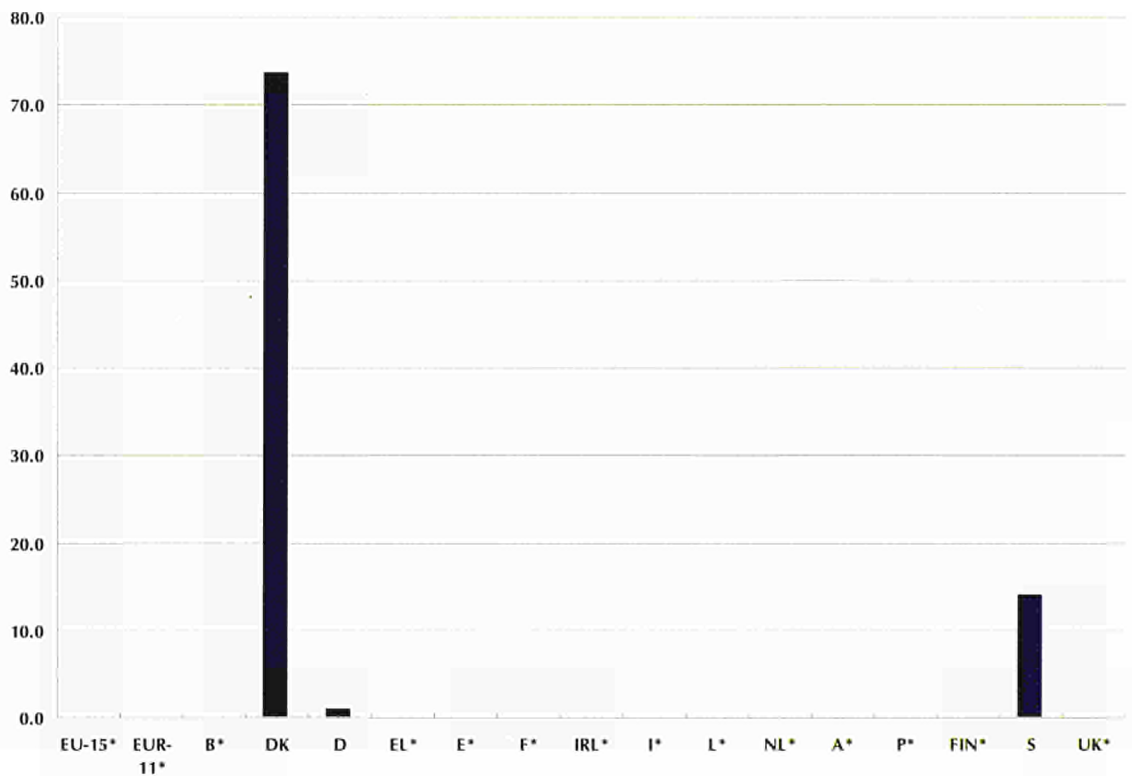


Figure 4.6

First registration of private and commercial cars: growth rate, three months compared to the same three months of the previous year, 06-98 to 08-98 (%)

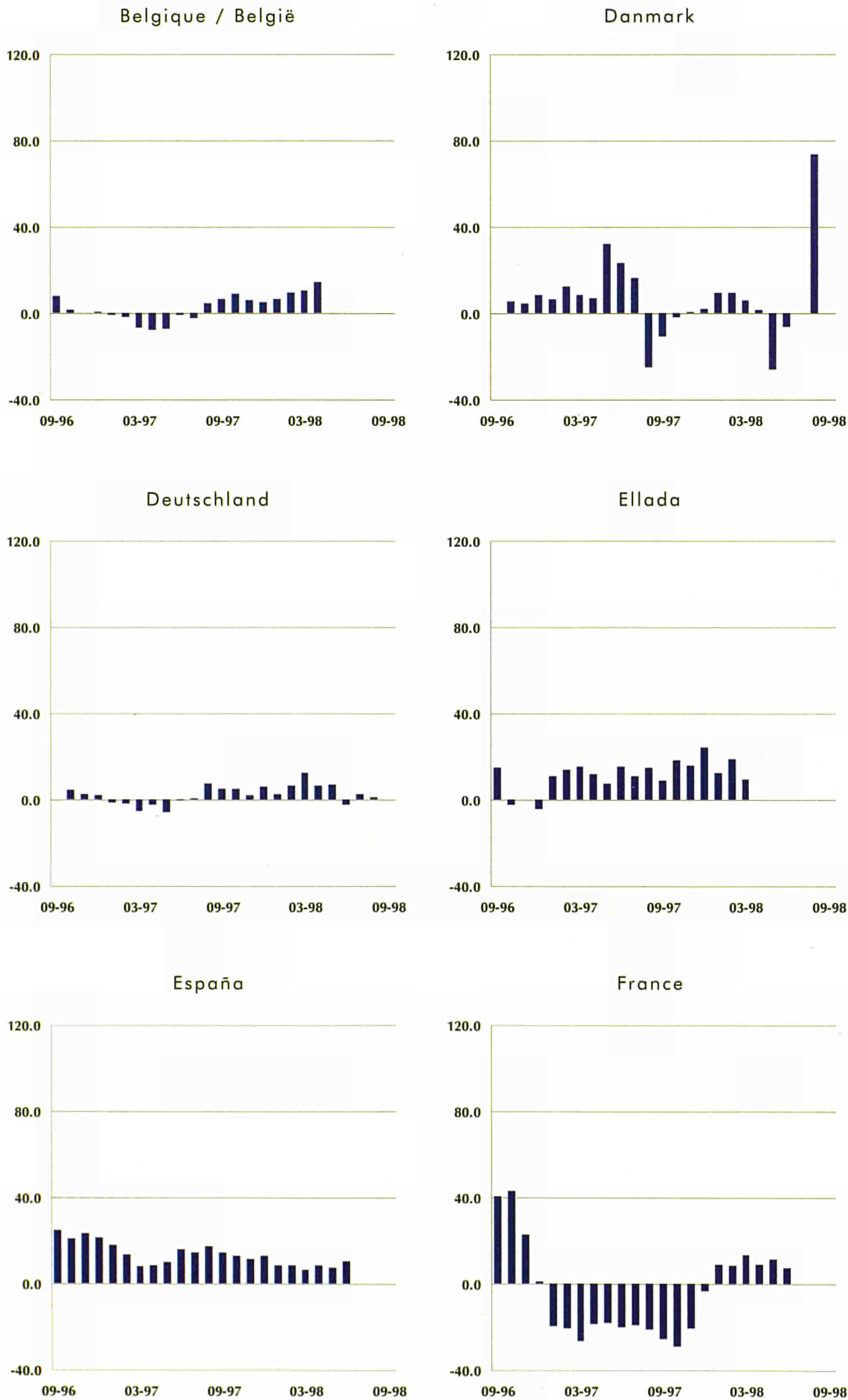
Source:  eurostat



First registration of private and commercial cars

Figure 4.7

First registration of private and commercial cars: growth rate, three months compared to the same three months of the previous year (%)

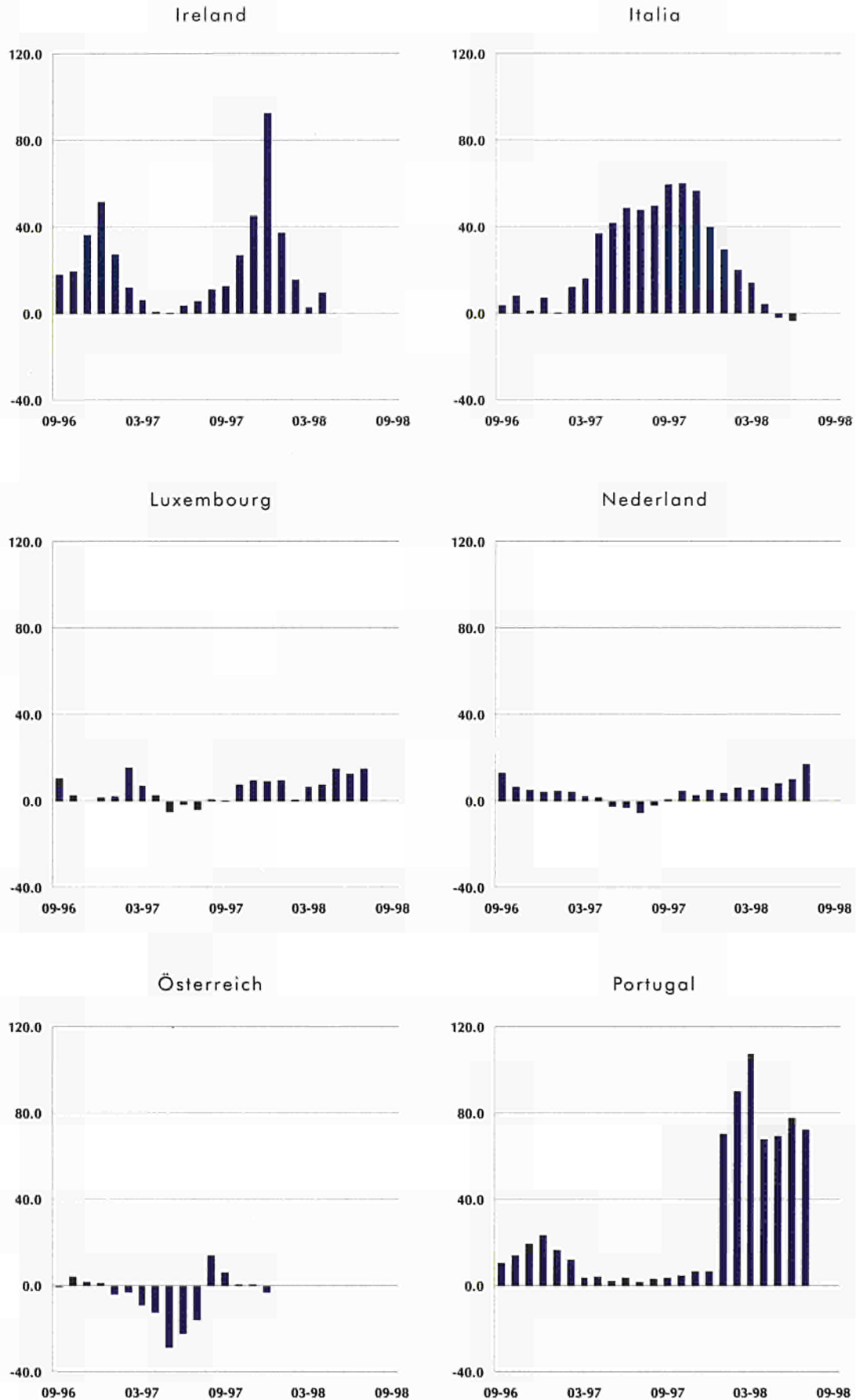


Source: eurostat

First registration of private and commercial cars

Figure 4.7

First registration of private and commercial cars: growth rate, three months compared to the same three months of the previous year (%)

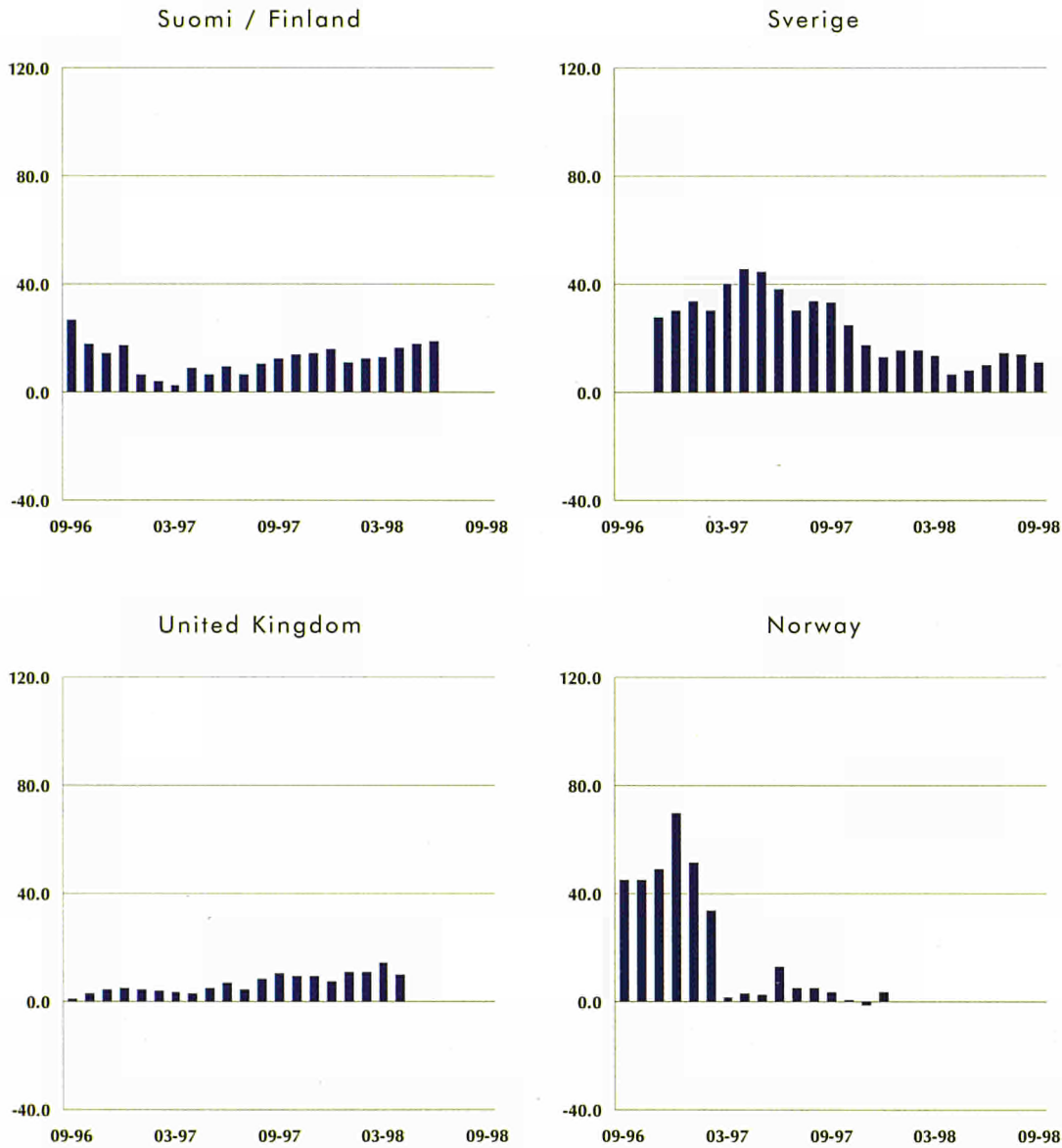


Source: eurostat

First registration of private and commercial cars

Figure 4.7

First registration of private and commercial cars: growth rate, three months compared to the same three months of the previous year (%)



Source:  eurostat

Table 4.7

Guest flows in hotels and similar establishments, residents in the country: units and latest growth rates (thousands)

	1997	05-98	06-98	07-98	08-98	09-98	10-98	Latest 3 months available		t / t-4 (%)
EU-15	599,173	:	:	:	:	:	:	⇒		:
EUR-11	471,915	:	:	:	:	:	:	⇒		:
B	3,338	327	314	:	:	:	:	04-98	⇒ 06-98	12.4
DK	4,171	348	:	:	:	:	:	03-98	⇒ 05-98	-39.4
D	144,469	:	:	:	:	:	:	10-97	⇒ 12-97	-0.6
EL	13,373	:	:	:	:	:	:	10-97	⇒ 12-97	21.1
E	61,298	5,168	5,683	7,869	10,228	7,394	:	07-98	⇒ 09-98	7.5
F	92,666	:	:	:	:	:	:	10-97	⇒ 12-97	1.3
IRL	5,583	:	:	:	:	:	:	⇒		:
I	120,920	:	:	:	:	:	:	11-97	⇒ 01-98	-0.9
L	83	7	5	7	8	:	:	06-98	⇒ 08-98	-8.3
NL	9,861	:	:	:	:	:	:	10-97	⇒ 12-97	13.7
A	16,083	:	:	:	:	:	:	10-97	⇒ 12-97	7.1
P	8,499	646	745	935	:	:	:	05-98	⇒ 07-98	0.9
FIN	9,115	678	891	990	816	769	759	08-98	⇒ 10-98	0.2
S	14,815	:	:	:	:	:	:	10-97	⇒ 12-97	4.5
UK	94,900	7,330	6,900	:	:	:	:	04-98	⇒ 06-98	-9.6
NO	10,680	:	:	:	:	:	:	12-97	⇒ 02-98	6.2

Source:  eurostat

Table 4.8

Guest flows in hotels and similar establishments, non-residents in the country: units and latest growth rates (thousands)

	1997	05-98	06-98	07-98	08-98	09-98	10-98	Latest 3 months available		t / t-4 (%)
EU-15	:	:	:	:	:	:	:	⇒		:
EUR-11	391,356	:	:	:	:	:	:	⇒		:
B	9,267	992	866	:	:	:	:	04-98	⇒ 06-98	3.9
DK	4,505	376	:	:	:	:	:	03-98	⇒ 05-98	-4.5
D	28,576	:	:	:	:	:	:	10-97	⇒ 12-97	2.6
EL	39,992	:	:	:	:	:	:	10-97	⇒ 12-97	13.3
E	105,435	11,723	12,942	14,484	15,440	13,840	:	07-98	⇒ 09-98	2.5
F	60,624	:	:	:	:	:	:	10-97	⇒ 12-97	9.5
IRL	13,220	:	:	:	:	:	:	⇒		:
I	84,565	:	:	:	:	:	:	10-97	⇒ 12-97	-2.4
L	1,026	:	:	:	:	:	:	10-97	⇒ 12-97	16.4
NL	11,245	:	:	:	:	:	:	10-97	⇒ 12-97	18.8
A	53,376	:	:	:	:	:	:	10-97	⇒ 12-97	0.2
P	20,851	:	:	:	:	:	:	10-97	⇒ 12-97	6.9
FIN	3,171	236	388	430	406	263	181	08-98	⇒ 10-98	-2.2
S	4,051	:	:	:	:	:	:	10-97	⇒ 12-97	7.2
UK	88,200	:	:	:	:	:	:	10-97	⇒ 12-97	-0.4
NO	:	:	:	:	:	:	:	10-97	⇒ 12-97	7.6

Source:  eurostat

Tourism

	1997	05-98	06-98	07-98	08-98	09-98	10-98	Latest 3 months available	t / t-4 (%)
EU-15	:	:	:	:	:	:	:	⇒	:
EUR-11	:	:	:	:	:	:	:	⇒	:
B	10,394	742	595	:	:	:	:	04-98 ⇒ 06-98	-10.1
DK	10,937	297	:	:	:	:	:	03-98 ⇒ 05-98	80.3
D	127,263	:	:	:	:	:	:	10-97 ⇒ 12-97	-12.3
EL	461	:	:	:	:	:	:	10-97 ⇒ 12-97	-23.3
E	19,367	609	:	:	:	:	:	03-98 ⇒ 05-98	6.9
F	:	:	:	:	:	:	:	⇒	:
IRL	3,076	:	:	:	:	:	:	⇒	:
I	51,418	:	:	:	:	:	:	11-97 ⇒ 01-98	-2.0
L	117	28	26	26	16	:	:	06-98 ⇒ 08-98	22.0
NL	32,492	:	:	:	:	:	:	10-97 ⇒ 12-97	-4.8
A	7,388	:	:	:	:	:	:	10-97 ⇒ 12-97	7.8
P	6,208	262	400	984	:	:	:	05-98 ⇒ 07-98	-4.4
FIN	2,150	68	343	718	248	69	34	08-98 ⇒ 10-98	-20.0
S	14,454	:	:	:	:	:	:	10-97 ⇒ 12-97	-16.5
UK	90,700	9,590	8,520	:	:	:	:	04-98 ⇒ 06-98	-8.8
NO	:	:	:	:	:	:	:	⇒	:

Table 4.9

Guest flows in other collective accommodation establishments, residents in the country: units and latest growth rates (thousands)

Source:  eurostat

	1997	05-98	06-98	07-98	08-98	09-98	10-98	Latest 3 months available	t / t-4 (%)
EU-15	:	:	:	:	:	:	:	⇒	:
EUR-11	:	:	:	:	:	:	:	⇒	:
B	5,495	468	436	:	:	:	:	04-98 ⇒ 06-98	-7.2
DK	6,414	159	:	:	:	:	:	03-98 ⇒ 05-98	5.4
D	7,672	:	:	:	:	:	:	10-97 ⇒ 12-97	-5.9
EL	676	:	:	:	:	:	:	10-97 ⇒ 12-97	-4.0
E	7,767	344	:	:	:	:	:	03-98 ⇒ 05-98	24.7
F	:	:	:	:	:	:	:	⇒	:
IRL	4,200	:	:	:	:	:	:	⇒	:
I	32,636	:	:	:	:	:	:	11-97 ⇒ 01-98	5.5
L	1,249	124	102	354	369	:	:	06-98 ⇒ 08-98	-8.1
NL	9,608	:	:	:	:	:	:	10-97 ⇒ 12-97	12.9
A	6,918	:	:	:	:	:	:	10-97 ⇒ 12-97	24.9
P	1,615	92	112	434	:	:	:	05-98 ⇒ 07-98	14.5
FIN	474	13	46	125	83	13	5	08-98 ⇒ 10-98	-27.9
S	814	:	:	:	:	:	:	10-97 ⇒ 12-97	-19.3
UK	39,420	2,560	4,130	5,380	:	:	:	05-98 ⇒ 07-98	-3.5
NO	:	:	:	:	:	:	:	⇒	:

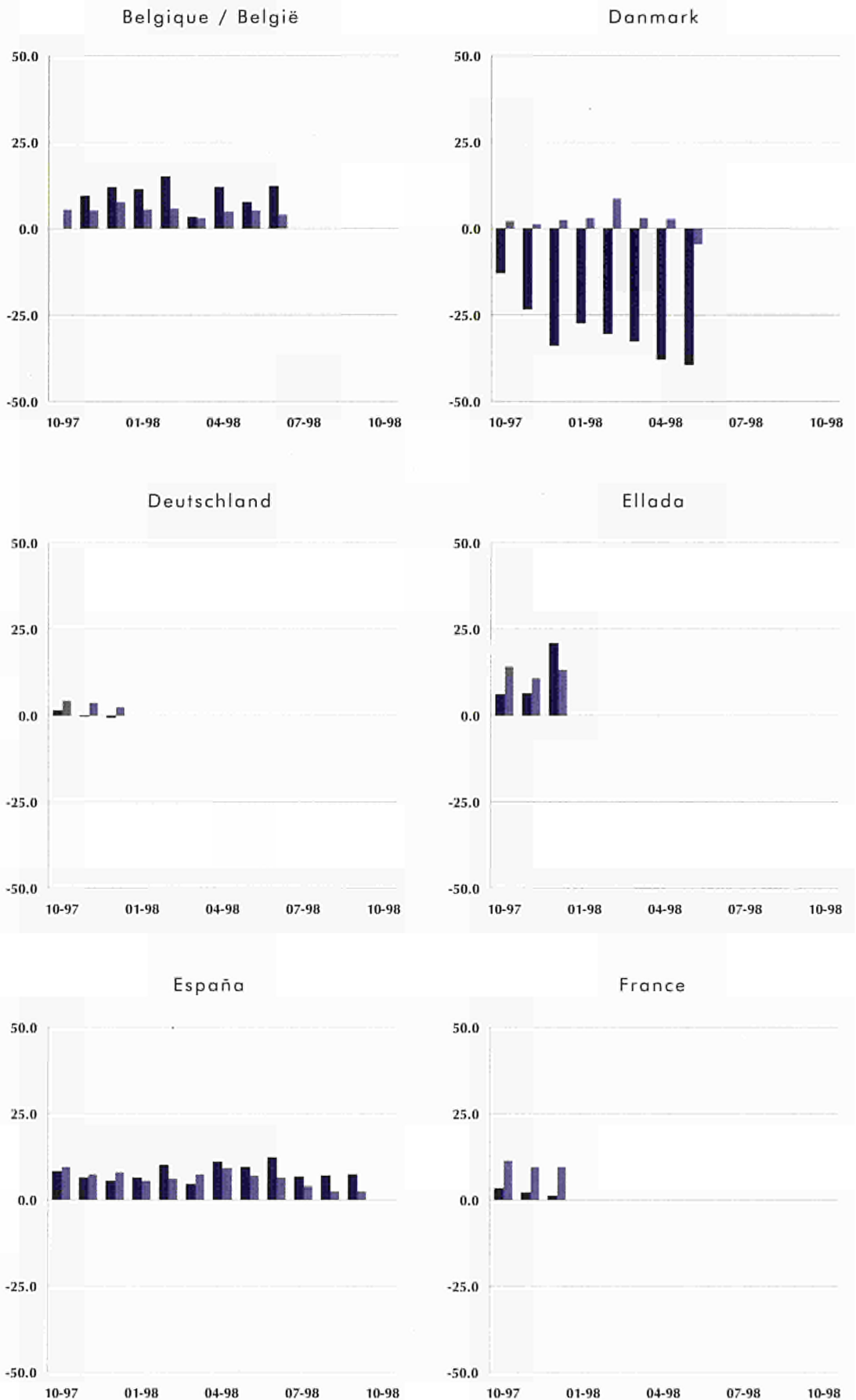
Table 4.10

Guest flows in other collective accommodation establishments, non-residents in the country: units and latest growth rates (thousands)

Source:  eurostat

Figure 4.8

Nights spent in hotels and similar establishments: growth rate, three months compared to the same three months of the previous year (%)



Residents ■
Non-residents ■

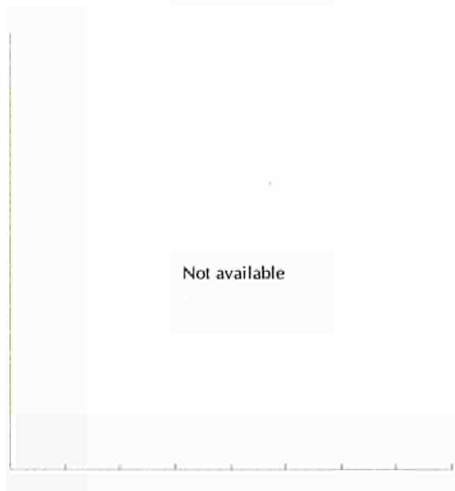
Source: eurostat

Tourism

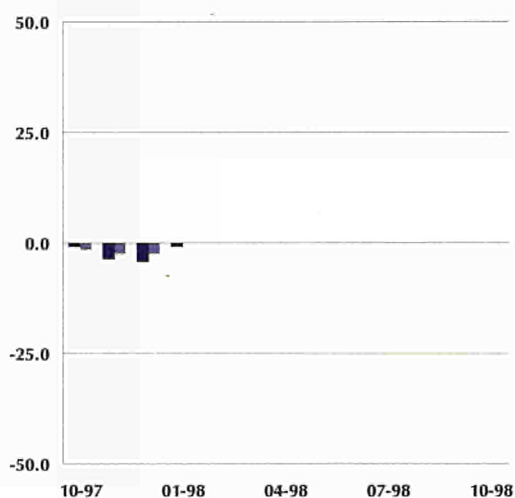
Figure 4.8

Nights spent in hotels and similar establishments: growth rate, three months compared to the same three months of the previous year (%)

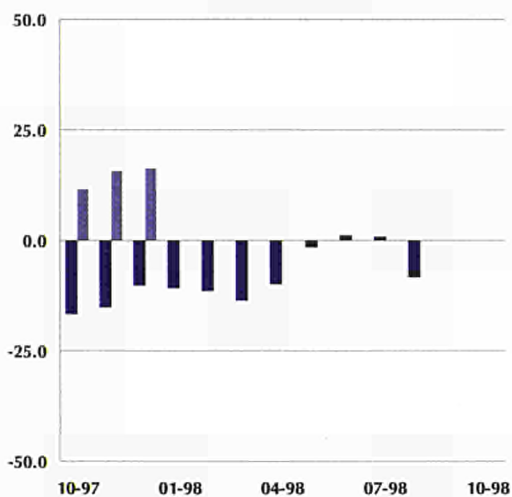
Ireland



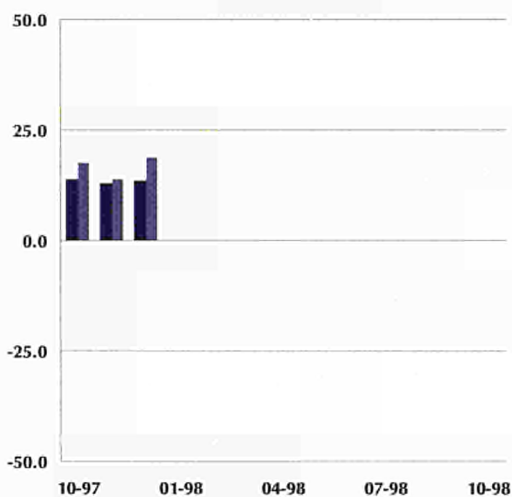
Italia



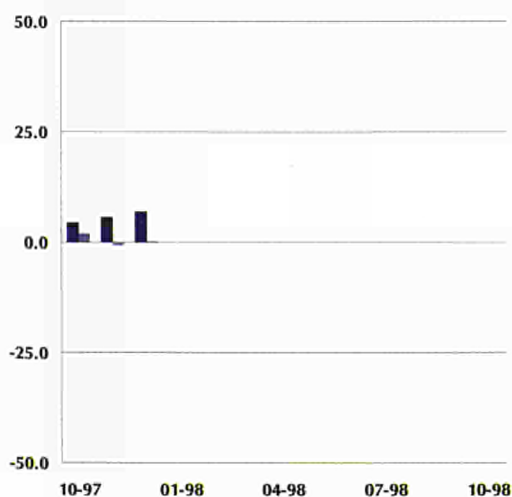
Luxembourg



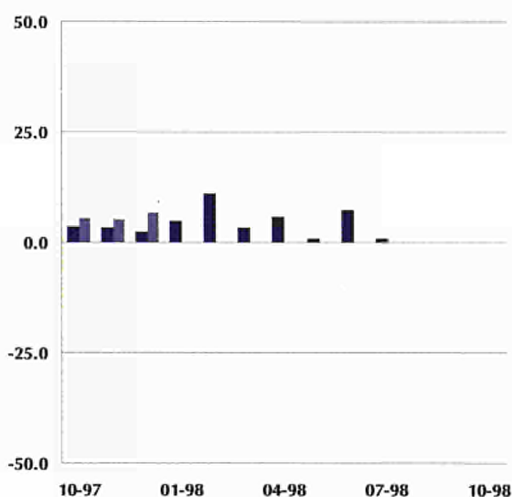
Nederland



Österreich



Portugal

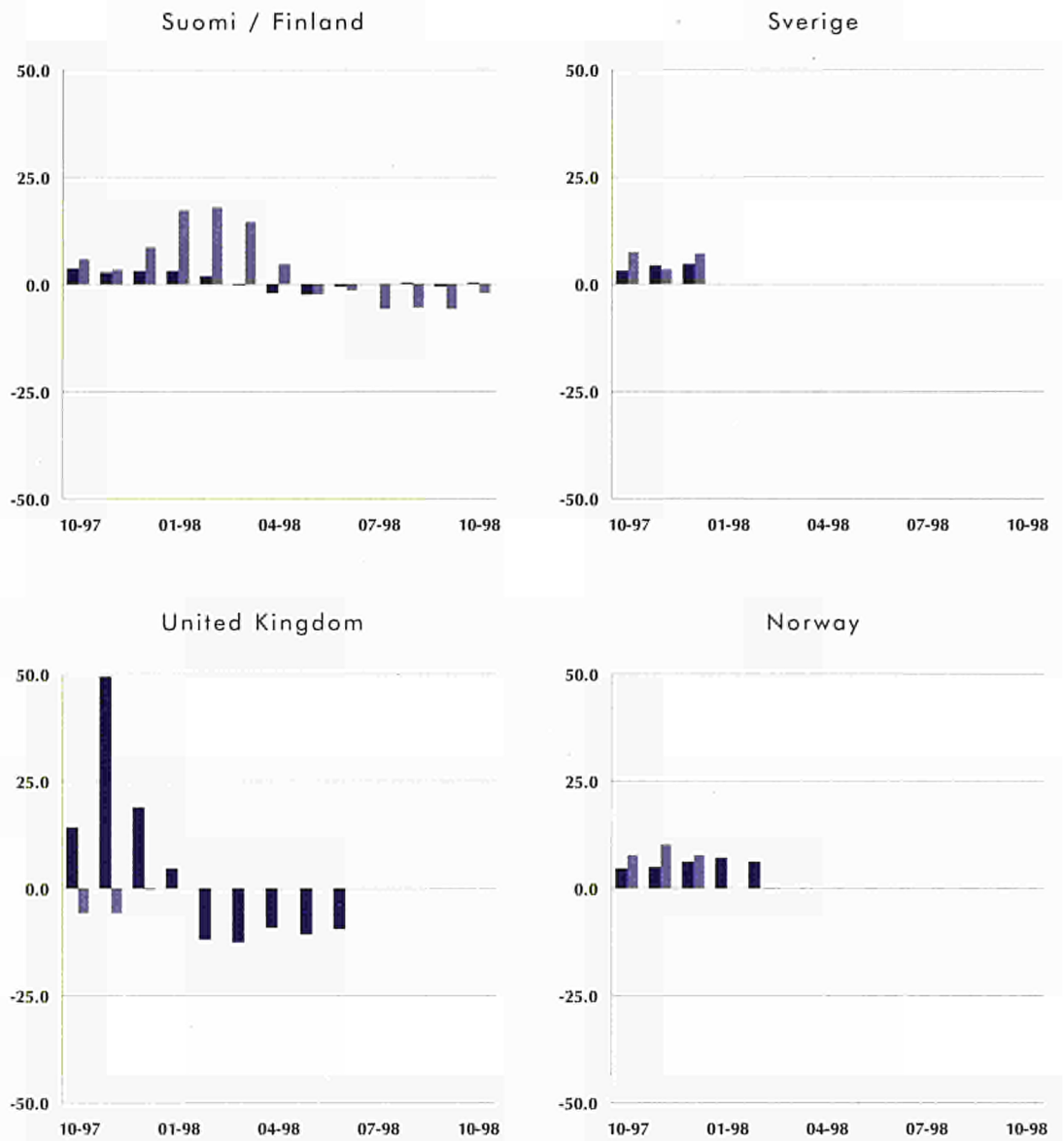


■ Residents
■ Non-residents

Source: eurostat

Figure 4.8

Nights spent in hotels and similar establishments: growth rate, three months compared to the same three months of the previous year (%)

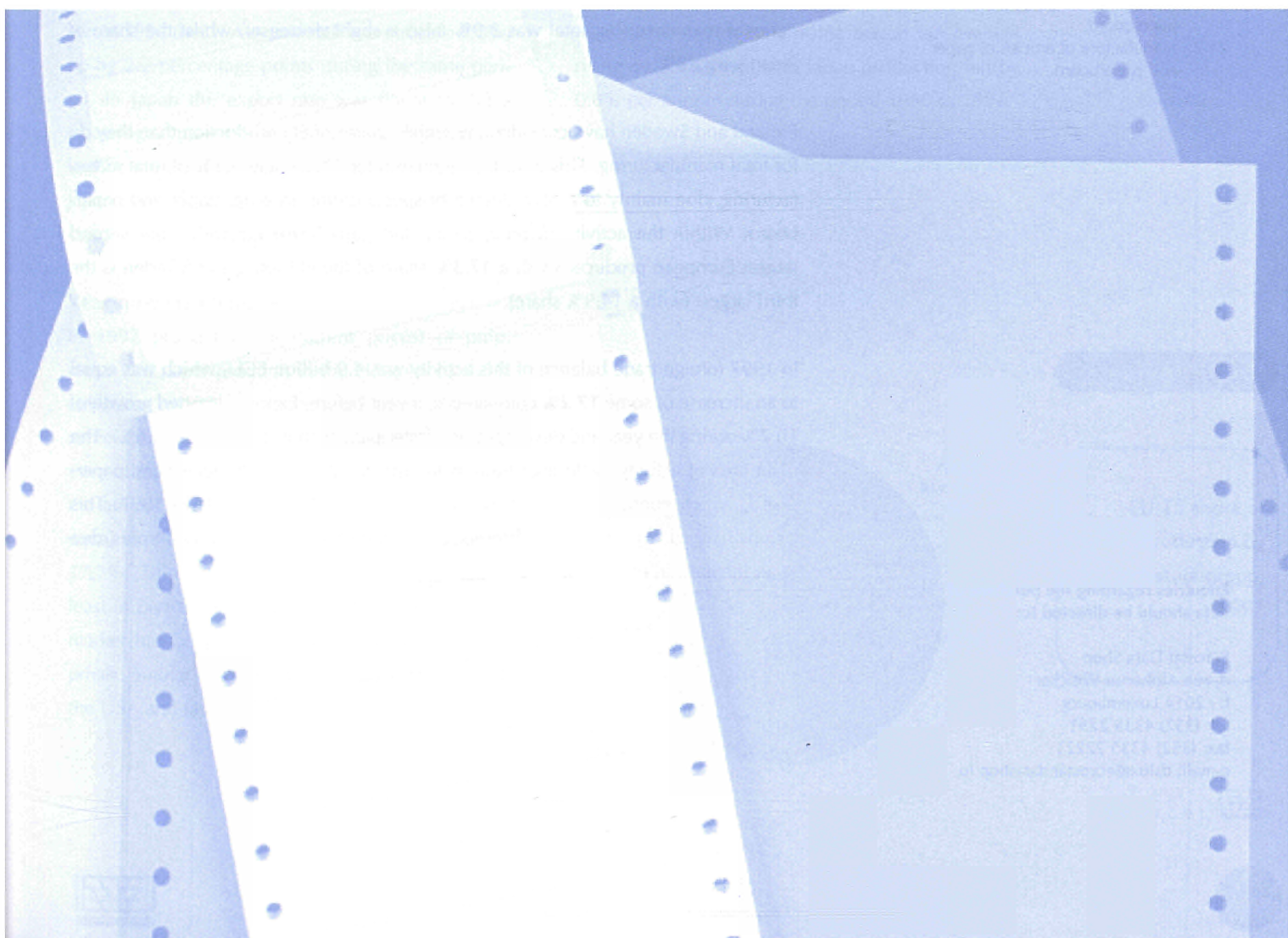


Residents ■
Non-residents ■

Source: eurostat

5. Pulp, paper and paper products

Commentary	70
Structural indicators value-added, production, employment and labour costs	76
External trade extra EU-15 exports and extra EU-15 imports	78
Short-term indicators production index, producer prices, capacity utilisation and foreign trade indices	79



5. Pulp, paper and paper products

Description of the NACE Rev. 1 Groups in Division 21:

- 21.1: manufacture of pulp, paper and paperboard;
- 21.2: manufacture of articles of paper and paperboard.

Enquiries regarding the purchase of data should be directed to:

Eurostat Data-Shop
4, rue Alphonse Weicker
L - 2014 Luxembourg
tel: (352) 4335 2251
fax: (352) 4335 2221
e-mail: dslux@eurostat.datashop.lu

Breakdown of manufacture of pulp, paper and paper products

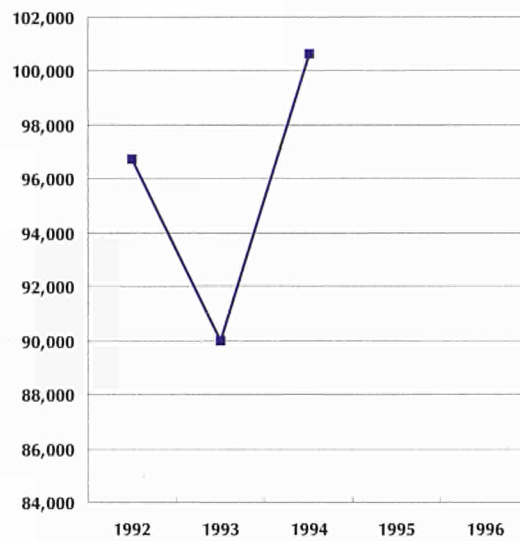
The industry of pulp, paper and paper products accounted for 3.1% of total manufacturing in the EU in 1997. This share fell slightly at the start of the nineties (by 0.4 percentage points). In 1997 the corresponding USA share of this activity in the national manufacturing total was 3.9% (also a slight decrease), whilst the share of Japan was 2.8%.

Finland and Sweden have considerably higher shares of EU production than they do for total manufacturing. This industry accounted for 11.0% and 9.1% of total manufacturing, due mainly to a high degree of specialisation in pulp, paper and paperboard. Within the activity of pulp, paper and paperboard Finland is the second largest European producer (with a 17.3% share of the EU total) and Sweden is the third largest (with a 14.9% share).

In 1997 foreign trade balance of this activity was 4.9 billion ECU, which was equal to an increase of some 17.2% compared to a year before. Exports reported growth of 10.7% during the year and developed at a faster pace than imports (up by 7.6%). The main area of activity for foreign trade is the manufacture of pulp, paper and paperboard, which contributed 71.0% of exports and 84.5% of imports in 1997. This group changed its trade deficit observed at the start of the nineties into a surplus, due to an increase in exports of 11.5% in 1997.

Production & activity breakdown

Figure 5.1



EU-15 production
in constant prices
(million ECU)

Source: eurostat

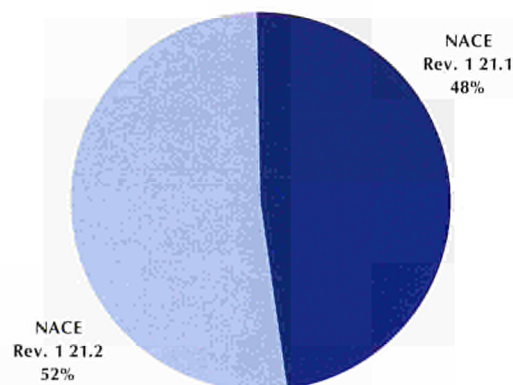
Between 1990 and 1997 the export rate of the activity for EU-15 increased by 4.6 percentage points from 8.1% to 12.7%. By means of comparison in 1997 the USA export rate was equal to 9.2%, up by 2.2 percentage points during the same period. In Japan the export rate was equal to 3.2% (showing almost no change during the decade). Unlike the EU, the trade balances of the USA and Japan were negative. Nevertheless, in 1997 both countries improved their performance.

Between 1990 and 1997 production value in the EU grew by an average annual rate of 2.1% (using constant price series). In the USA, production value hardly changed over the same period (on average rising by 0.2%), whilst in Japan production fell by 0.8% per annum during the period 1990 to 1996.

Year-on-year changes

In 1997 production (at current prices) of pulp, paper and paper products in the EU grew by 3.9% compared to 1996. In recent years there have been some quite varied rates of growth experienced, even at the aggregate level of the EU. For example, the annual rate of change of output in 1996 was equal to -7.4%, whilst in 1995 it was as high as 17.2%. This phenomenon could be attributed at least in part to over-capacity and also because the market has been susceptible to highly fluctuating prices. Similar fluctuations were also registered in the USA and Japan.

Figure 5.2

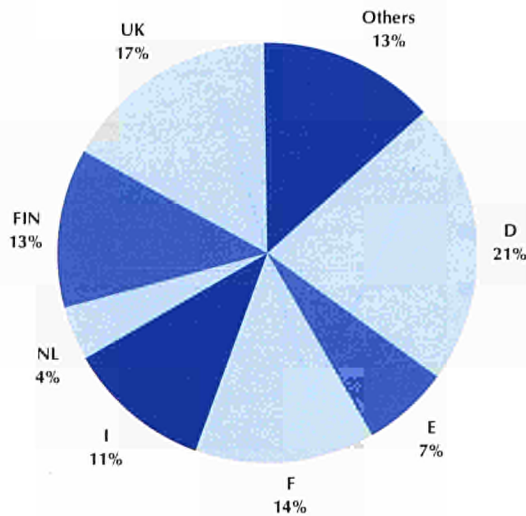


EU-15 share of
production by
industrial group,
1997

Source: eurostat

Figure 5.3

Share of EU-15 value-added at factor cost, 1994



Source: eurostat

The 1997 increase in European production was based largely on the growth seen in the manufacture of pulp, paper and paperboard (8.1%) than that for articles of paper and paperboard (1.3%). Finland, the second largest European manufacturer of pulp, paper and paperboard, recorded a large increase of 18.2% in this group during 1997. Furthermore, Finland also had the highest growth rate for the manufacture of articles of paper and paperboard (12.2%), although Finland only accounts for a 1.2% share of this industry at a European level. The United Kingdom and the

Netherlands had growth rates above the rate of the EU average (11.0% and 8.6% respectively). In comparison production was going down by 2.1% in Germany, the largest paper producing country in Europe, and by 0.4% in France, third largest producer (after the United Kingdom).

Employment in Europe on a downward trend in 1997

In the nineties there was a downward trend seen in the employment figures for the manufacture of pulp, paper and paper products, across all groups of the industry. (No data was available for Sweden or the Netherlands.)

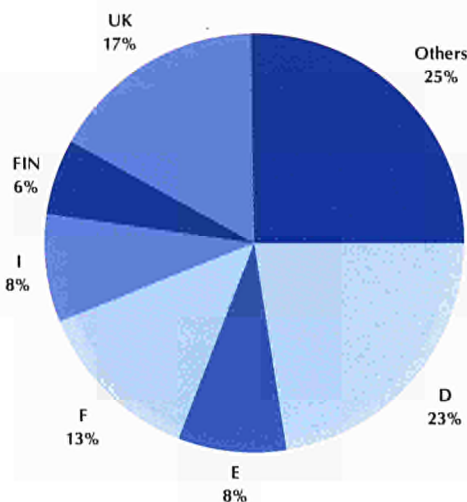
In the United Kingdom employment grew in 1997 by 1.3%. In Finland, the fifth largest European paper producing country, employment decreased both in 1997 and in 1996 (-5.6% and -6.2% respectively). In 1997 the most notable reductions were recorded in Germany, Finland and Ireland (-5.6%). Growth of employment in Italy (2.4%) and Spain (2.9%) was not enough to balance out the declines in other countries.

In 1997 a larger decline was seen for the manufacture of pulp, paper and paperboard. Germany, the EU's largest producer in this group, as well as Finland and France, (second and fourth largest producers respectively) recorded substantial losses compared to the year before (Germany -3.6%, Finland -7.6% and France -1.7%). No data was available for Sweden, the third largest EU producer.

The reduction in employment for the manufacture of articles of paper and paperboard was relatively modest, as shown by the rates of the larger producing countries: Germany -2.6%, the United Kingdom 1.3% and France -1.7%.

Figure 5.4

Share of EU-15 number of persons employed, 1994



Source: eurostat

Labour costs & production

Production moderately decreasing in Germany, France and the United Kingdom

European production of pulp, paper and paper products stayed stable at 0.0% in the three months to May 1998 (when compared to the three months before). Through 1998 production growth has slowed down considerably, after a continuous upward trend in 1997 (up by 1.9% in June 1997). Production for EUR-11 went slightly down (by 0.4%) in June 1998.

A moderate decline of -0.6% was observed in France and Germany (-0.3%) in October 1998. Italy and Spain were the only two large Member States with growing pulp and paper production (up by 1.0% and 1.7% respectively, again both for October 1998). In smaller Member States there was a sharp decline in production in Sweden (down 1.6%) and Greece (down by 3.4%, both for October 1998) and even larger losses in Austria (down by 3.7% in September 1998).

Looking at the developments of the trend of this activity at a more disaggregated level shows a decrease in the production index for pulp, paper and paperboard by 1.0% and continuity in the performance of articles of paper and paperboard, 0.1%, during the three months to October and September 1998 respectively.

In the industry of pulp, paper and paperboard, all the main producers reported a negative trend to production, ranging from -0.6% in France to -1.8% in the United Kingdom (September 1998)

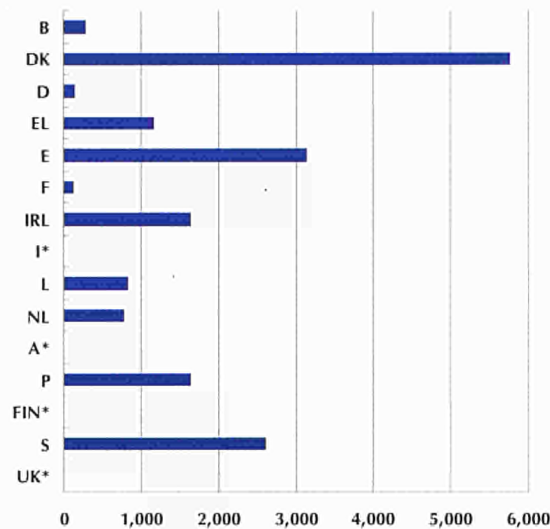


Figure 5.5

Labour costs,
1996
(million ECU)

Source: eurostat

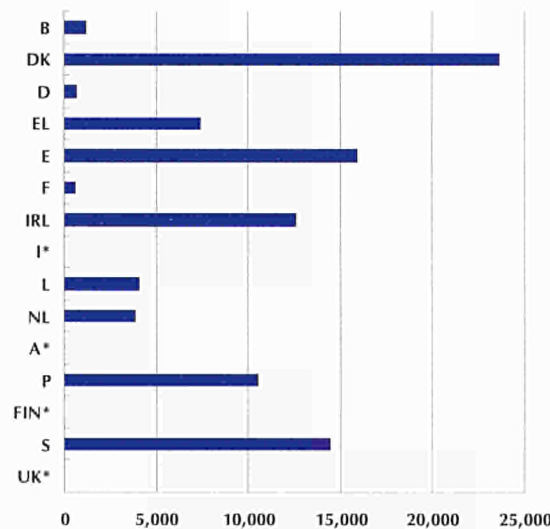


Figure 5.6

Production in
constant prices,
1996
(million ECU)

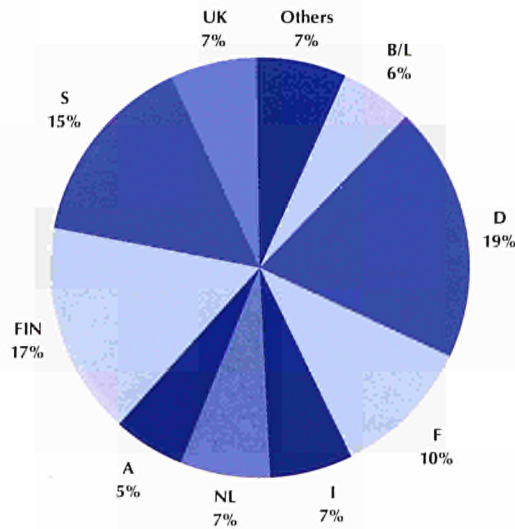
Source: eurostat

Trend of producer prices turned to falling

In October 1998 producer prices for EU-15 were falling by 0.8% (monthly change compared to October 1997). In the Euro-zone price reductions were more pronounced (1.0%, October 1998). At a more detailed level of detail, there were falling producer prices for the manufacture of pulp, paper and paperboard (down by 6.5% in November 1998) and rising prices for articles of paper and paperboard (1.2%, October 1998).

Figure 5.7

Share of European exports to the rest of the world, 1997



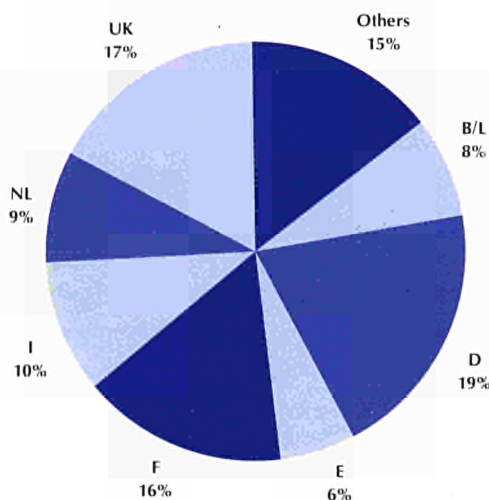
Source: eurostat

The decline recorded for producer prices was the first in eleven months for the EU-15 aggregate. Between October 1997 and October 1998 the producer price index showed an upward trend, reaching its maximum in June 1998 (2.1%). The EUR-11 figure reported a similar pattern but higher growth rates (2.8% in March 1998).

In the larger Member States there was no uniform trend to the development of prices. German prices remained fairly stable (-0.2% in November 1998), whilst prices were going up in France by 0.4% (again November 1998) and in the United Kingdom (0.7% in September 1998). A sharp decrease was recorded in Finland (-14.3%) and Sweden (-5.2%, both November 1998).

Figure 5.8

Share of European imports from the rest of the world, 1997

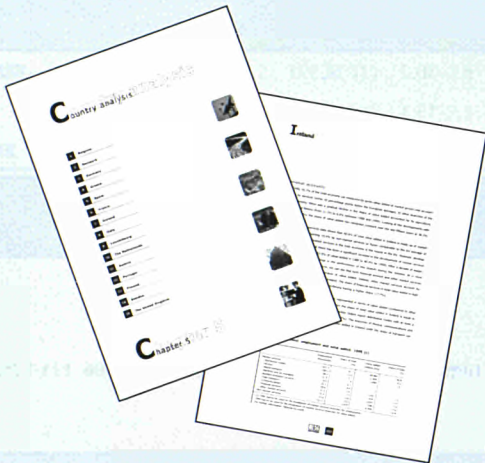


Source: eurostat

There were wider price fluctuations observed for the manufacture of pulp, paper and paperboard than those seen for articles of paper and paperboard. A rise in prices for the EU of 4.7% (observed in February 1998) was followed by a decline of 6.5% (by November 1998), with the largest reductions being recorded in Finland and Sweden (-18.6% and -7.7% respectively, both November 1998).

SERVICES IN EUROPE 98

There are more than four million enterprises in the area of distributive trades. German enterprises generate on average three times more turnover than their European counterparts. Financial services account for some 3% of total employment in the EU. In Luxembourg this rises to 8.8%, but in Portugal the sector employs only 1.8%. Small family businesses predominate in transport services, especially in southern Member States. In Greece and Spain there are, on average, only 3.6 and 3.7 employees per enterprise. Some six million people work in hotels and restaurants, 94% of which have between 0-9 employees. In Belgium, for each person employed in a hotel there are six employed in a restaurant or bar - well above the European average.



The publication says that services now account for 65% of the wealth created in the EU and have transformed the working environment. In the foreword, Eurostat Director-General Yves Franchet says: "One of the major success stories of the services economy is the considerable number of new jobs that have been created. Women have taken many of these jobs and many posts offer employment opportunities to those members of society who choose or need to work part-time". "Such a flexible system contrasts with the constraints of shift work that are still found in many industrial enterprises. It would appear that these trends will continue: with even leaner, more specialised workforces on the productive-side of the economy and more jobs and value-added in the services economy".

Mr Franchet said of the electronic publication, with its thematic, sectoral and country analyses of the EU service sector that it is "representative of an evolving dissemination policy within Eurostat, as it is one of the first examples of what I hope will be a succession of electronic information tools that combine a variety of different sources of data and information in a seamless manner".

"It is hoped that this comprehensive survey of the state of European services is of interest to a broad spectrum of users and that it marks the start of a more extensive coverage of services by official statistics".

The data come in a new publication "Services in Europe", also available on CD-ROM. It gives an overview of employment, value-added and household consumption, and an in-depth look at the industries that make up the European services economy. This is the first major review of the service sector from Eurostat.

Services in Europe, 200 pages or CD-ROM, available through Eurostat Data Shops and European Commission sales agents. The CD-ROM contains more data, a glossary, information on the data sources and other general information (not included in the paper publication).

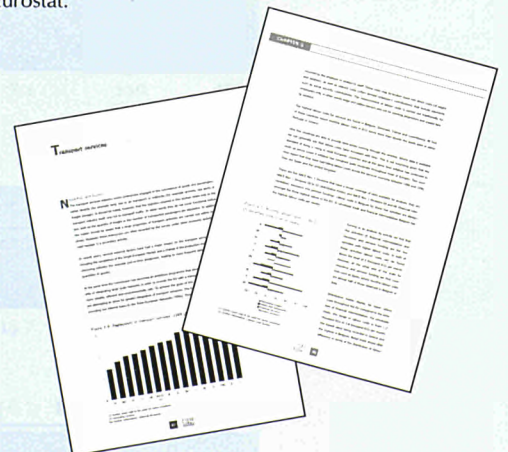


Table 5.1

Value-added at
factor cost
(million ECU)

	1992 t/t-1 (%)		1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)	
EU-15	30,850	-1.1	29,305	-5.0	32,918	12.3	:	:	:	:
EUR-11	23,148	-0.5	21,877	-5.5	24,516	12.1	:	:	:	:
B	:	:	:	:	:	:	1,087	:	1,055	-3.0
DK	481	0.1	412	-14.4	440	7.0	448	1.7	410	-8.4
D	8,278	-0.6	7,784	-6.0	8,487	9.0	8,131	-4.2	7,433	-8.6
EL	137	6.6	129	-5.6	128	-0.5	151	17.5	151	-0.1
E	1,866	-0.2	1,620	-13.2	1,816	12.1	2,306	27.0	2,240	-2.9
F	4,237	0.9	3,988	-5.9	4,324	8.4	4,871	12.6	4,485	-7.9
IRL	183	8.7	188	2.7	187	-0.3	230	22.8	224	-2.4
I	2,947	-3.4	2,715	-7.9	3,065	12.9	3,622	18.2	3,474	-4.1
L	:	:	:	:	:	:	:	:	:	:
NL	1,297	-3.3	1,260	-2.8	1,315	4.3	1,438	9.3	1,387	-3.5
A	979	-3.3	902	-7.9	1,097	21.6	1,483	35.2	1,345	-9.3
P	:	:	:	:	:	:	:	:	:	:
FIN	2,299	3.7	2,458	6.9	3,200	30.2	4,591	43.4	3,770	-17.9
S	2,727	-1.9	2,615	-4.1	3,010	15.1	:	:	:	:
UK	4,358	-3.8	4,273	-2.0	4,823	12.9	4,907	1.7	4,988	1.6
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Source:  eurostat

Table 5.2

Production in
constant prices
(million ECU)

	1992 t/t-1 (%)		1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)	
EU-15	96,732	-2.2	89,959	-7.0	100,610	11.8	:	:	:	:
EUR-11	74,119	-1.2	69,043	-6.8	77,384	12.1	:	:	:	:
B	2,693	-3.5	2,450	-9.0	2,532	3.4	4,000	58.0	3,881	-3.0
DK	1,103	-7.1	925	-16.1	988	6.7	1,245	26.1	1,149	-7.7
D	24,548	-2.7	23,156	-5.7	25,069	8.3	25,932	3.4	23,596	-9.0
EL	532	6.7	504	-5.2	546	8.4	684	25.2	685	0.1
E	6,195	-2.1	5,374	-13.3	6,023	12.1	7,817	29.8	7,404	-5.3
F	14,346	5.1	13,482	-6.0	14,809	9.8	17,255	16.5	15,891	-7.9
IRL	:	:	:	:	491	:	603	22.9	622	3.2
I	10,076	-0.7	9,184	-8.9	10,920	18.9	13,056	19.6	12,562	-3.8
L	:	:	:	:	:	:	:	:	:	:
NL	3,724	-0.5	3,453	-7.3	3,738	8.3	4,463	19.4	4,075	-8.7
A	3,182	0.2	2,960	-7.0	3,430	15.9	4,275	24.6	3,874	-9.4
P	:	:	:	:	:	:	:	:	:	:
FIN	7,465	-8.6	7,233	-3.1	9,018	24.7	13,079	45.0	10,517	-19.6
S	8,729	-6.7	7,512	-13.9	8,362	11.3	:	:	:	:
UK	12,251	-4.6	11,974	-2.3	13,330	11.3	14,123	6.0	14,409	2.0
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Source:  eurostat

Number of persons employed & labour costs

Table 5.3

	1992 t/t-1 (%)		1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)	
EU-15	719,398	-2.6	669,635	-6.9	658,759	-1.6	:	:	:	:
EUR-11	531,999	-1.7	491,079	-7.7	484,588	-1.3	:	:	:	:
B	17,176	-3.6	15,433	-10.1	14,926	-3.3	16,314	9.3	16,005	-1.9
DK	8,800	-8.7	7,545	-14.3	7,681	1.8	8,708	13.4	8,021	-7.9
D	190,815	-2.9	176,651	-7.4	173,067	-2.0	154,553	-10.7	152,162	-1.5
EL	6,960	3.9	7,173	3.1	7,324	2.1	7,619	4.0	7,708	1.2
E	57,684	-4.7	47,770	-17.2	47,201	-1.2	46,926	-0.6	50,745	8.1
F	98,558	2.3	93,100	-5.5	92,270	-0.9	90,829	-1.6	88,814	-2.2
IRL	4,179	-4.6	4,214	0.8	4,203	-0.3	4,379	4.2	4,520	3.2
I	62,030	0.8	60,849	-1.9	61,531	1.1	60,840	-1.1	54,234	-10.9
L	:	:	:	:	:	:	:	:	:	:
NL	25,479	-0.8	:	:	:	:	:	:	:	:
A	19,316	-1.6	18,298	-5.3	17,666	-3.5	17,553	-0.6	15,186	-13.5
P	:	:	:	:	:	:	:	:	:	:
FIN	39,415	-5.2	38,311	-2.8	38,077	-0.6	43,872	15.2	41,141	-6.2
S	51,438	-7.3	47,685	-7.3	43,842	-8.1	:	:	:	:
UK	120,201	-4.7	116,153	-3.4	115,324	-0.7	112,598	-2.4	110,649	-1.7
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Number of persons
employed
(units)

Source:  eurostat

Table 5.4

	1992 t/t-1 (%)		1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)	
EU-15	21,300	2.2	20,039	-5.9	20,595	2.8	:	:	:	:
EUR-11	16,301	3.8	15,510	-4.9	16,025	3.3	:	:	:	:
B	:	:	:	:	:	:	670	:	645	-3.8
DK	294	-1.7	257	-12.8	267	3.9	300	12.3	274	-8.4
D	6,038	3.8	6,042	0.1	6,255	3.5	5,871	-6.1	5,759	-1.9
EL	103	11.9	114	10.7	115	1.4	128	10.5	138	8.5
E	1,415	4.8	1,103	-22.1	1,053	-4.5	1,086	3.2	1,169	7.6
F	3,043	8.0	3,067	0.8	3,138	2.3	3,187	1.6	3,131	-1.7
IRL	:	:	:	:	106	:	114	7.4	119	4.3
I	1,932	1.1	1,696	-12.2	1,761	3.8	1,698	-3.6	1,639	-3.4
L	:	:	:	:	:	:	:	:	:	:
NL	791	7.7	816	3.2	809	-0.9	843	4.3	834	-1.1
A	685	7.8	657	-4.1	697	6.1	734	5.4	776	5.8
P	:	:	:	:	:	:	:	:	:	:
FIN	1,257	-15.5	1,100	-12.5	1,264	14.9	1,715	35.7	1,628	-5.1
S	1,898	-2.4	1,489	-21.6	1,409	-5.3	:	:	:	:
UK	2,704	-3.0	2,670	-1.2	2,778	4.0	2,608	-6.1	2,610	0.1
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Labour costs
(million ECU)

Source:  eurostat

Table 5.5

Extra-EU-15
exports
(million ECU)

	1993 t / t-1 (%)		1994 t / t-1 (%)		1995 t / t-1 (%)		1996 t / t-1 (%)		1997 t / t-1 (%)	
EU-15	8,735	11.3	10,175	16.5	12,899	26.8	12,923	0.2	14,302	10.7
B/L	208	8.3	256	22.7	302	18.0	312	3.4	331	6.3
DK	99	6.3	120	20.5	130	8.9	138	5.6	135	-2.0
D	1,911	12.2	2,290	19.9	3,233	41.2	3,271	1.2	3,712	13.5
EL	35	11.7	34	-2.3	54	56.4	66	21.9	64	-2.0
E	275	-11.6	323	17.3	459	42.2	379	-17.4	504	32.9
F	841	9.3	945	12.5	1,109	17.3	1,147	3.5	1,207	5.2
IRL	3	-44.7	8	188.5	11	42.7	25	129.9	9	-62.2
I	523	8.4	614	17.4	824	34.1	878	6.5	952	8.5
NL	389	3.9	484	24.5	561	15.9	562	0.1	616	9.6
A	635	1.5	764	20.3	874	14.3	870	-0.5	908	4.4
P	94	-4.8	90	-4.5	125	38.7	111	-11.5	104	-5.7
FIN	1,725	25.8	1,994	15.6	2,592	30.0	2,324	-10.3	2,607	12.2
S	1,199	0.3	1,362	13.6	1,630	19.6	1,753	7.6	1,826	4.2
UK	798	34.3	890	11.6	998	12.1	1,090	9.2	1,328	21.9

Source:  eurostat

Table 5.6

Extra EU-15
imports
(million ECU)

	1993 t / t-1 (%)		1994 t / t-1 (%)		1995 t / t-1 (%)		1996 t / t-1 (%)		1997 t / t-1 (%)	
EU-15	6,308	-9.6	7,853	24.5	10,499	33.7	8,732	-16.8	9,392	7.6
B/L	279	-4.7	364	30.5	503	38.1	475	-5.6	506	6.5
DK	112	-4.3	115	2.8	134	15.9	119	-10.6	106	-11.6
D	1,585	-13.2	1,960	23.6	2,493	27.2	2,036	-18.3	2,210	8.5
EL	75	-24.6	100	34.3	181	80.7	154	-15.2	139	-9.7
E	254	-11.5	286	12.6	410	43.5	339	-17.4	427	26.1
F	794	-11.3	966	21.6	1,278	32.4	1,029	-19.5	1,149	11.7
IRL	38	-2.3	37	-2.7	44	19.2	44	1.6	46	2.9
I	911	-14.4	1,256	37.9	1,867	48.6	1,344	-28.0	1,465	9.0
NL	480	-0.8	595	23.9	842	41.6	755	-10.3	761	0.7
A	178	-9.7	221	24.5	285	28.5	256	-9.9	291	13.5
P	31	-21.0	31	-1.0	44	41.4	40	-8.7	43	7.5
FIN	78	-20.0	85	9.3	110	28.3	75	-31.8	83	10.7
S	141	-18.6	184	30.5	234	27.1	228	-2.9	226	-0.5
UK	1,353	-1.1	1,654	22.3	2,076	25.5	1,840	-11.4	1,942	5.6

Source:  eurostat

Production (trend cycle) & producer price indices

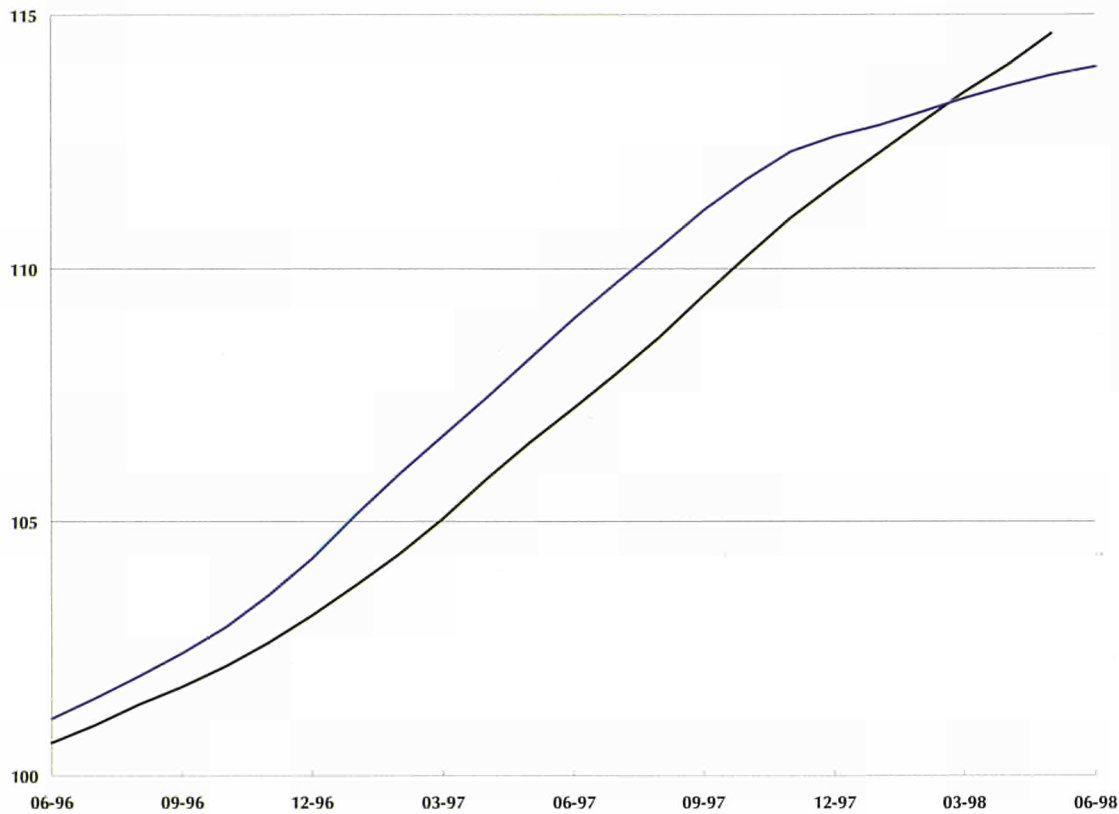


Figure 5.9

Production and producer price indices (1995 = 100)

EU-15 production — index
 EU-15 producer price index - - - -
 EUR-11 production — index
 EUR-11 producer price index - - - -

Source: eurostat

Latest 3 months available Production index t / t-1 t / t-4 Latest month available Producer price index t / t-3 t / t-12

	Latest 3 months available		Production index t / t-1	t / t-4	Latest month available	Producer price index t / t-3	t / t-12
EU-15	08-98	⇒	10-98	:	0.0	10-98	-1.4 -0.8
EUR-11	08-98	⇒	10-98	:	1.1	10-98	-1.6 -1.0
B	08-98	⇒	10-98	-0.6	2.3	10-98	-0.5 0.9
DK	08-98	⇒	10-98	-0.7	-6.3	10-98	-0.1 1.9
D	08-98	⇒	10-98	-0.3	1.2	11-98	-0.8 -0.2
EL	08-98	⇒	10-98	-3.4	-22.6	10-98	2.7 7.4
E	08-98	⇒	10-98	1.7	4.8	10-98	-1.9 -1.2
F	08-98	⇒	10-98	-0.6	-2.0	11-98	-0.6 0.4
IRL	07-98	⇒	09-98	:	10.9	01-98	-0.6 -2.0
I	08-98	⇒	10-98	1.0	2.0	11-98	-0.9 -0.8
L	07-98	⇒	09-98	0.5	0.6		:
NL	08-98	⇒	10-98	-0.1	-0.3	10-98	0.0 1.0
A	07-98	⇒	09-98	-3.7	-2.4		:
P	08-98	⇒	10-98	-0.9	-4.3	10-98	-4.4 -5.8
FIN	08-98	⇒	10-98	-1.0	2.3	11-98	-9.6 -14.3
S	08-98	⇒	10-98	-1.6	-1.2	11-98	-2.6 -5.2
UK	07-98	⇒	09-98	-0.9	-4.0	09-98	-0.3 0.7
NO		⇒		:	:		:
Japan		⇒		:	:		:
USA		⇒		:	:		:

Table 5.7


Production and producer price indices: growth rates (%)

Source: eurostat

Figure 5.10

Production and producer price indices: growth rate, three months compared to the same three months of the previous year, 08-98 to 10-98 (%)

Production ■
Producer price index ■

Source:  eurostat

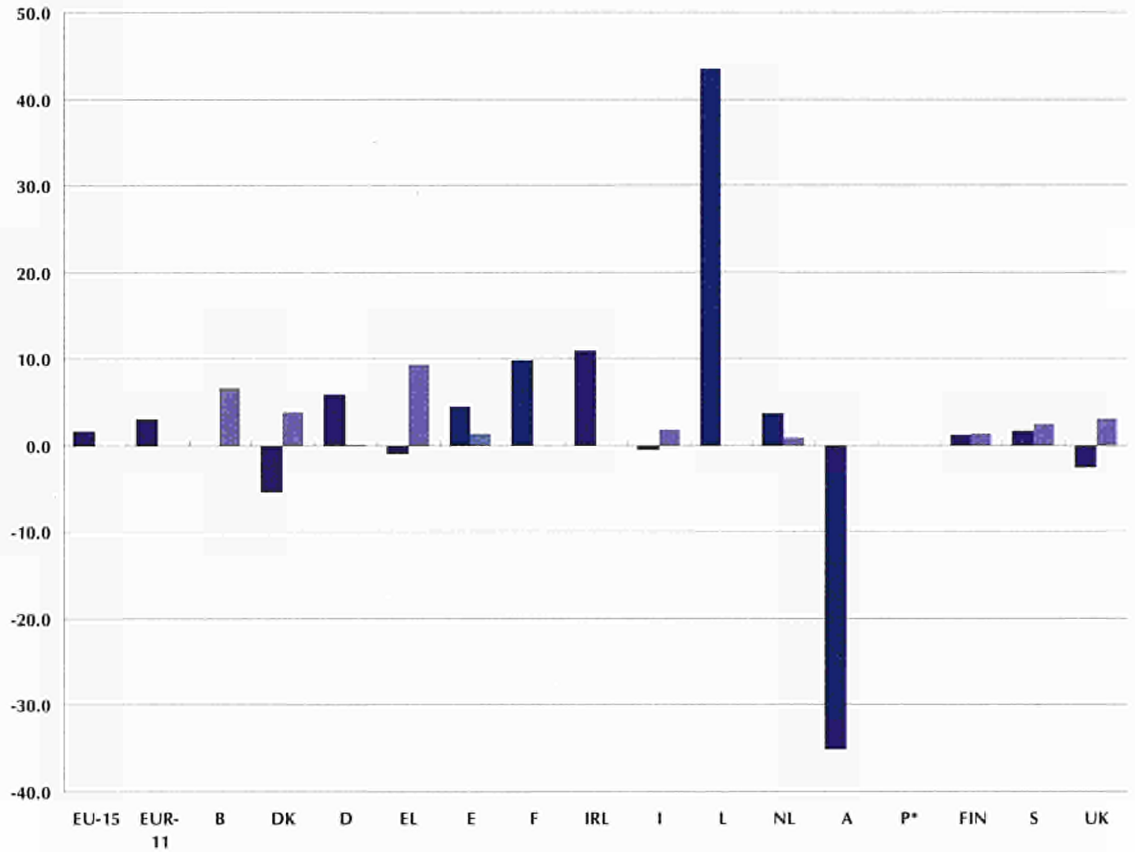
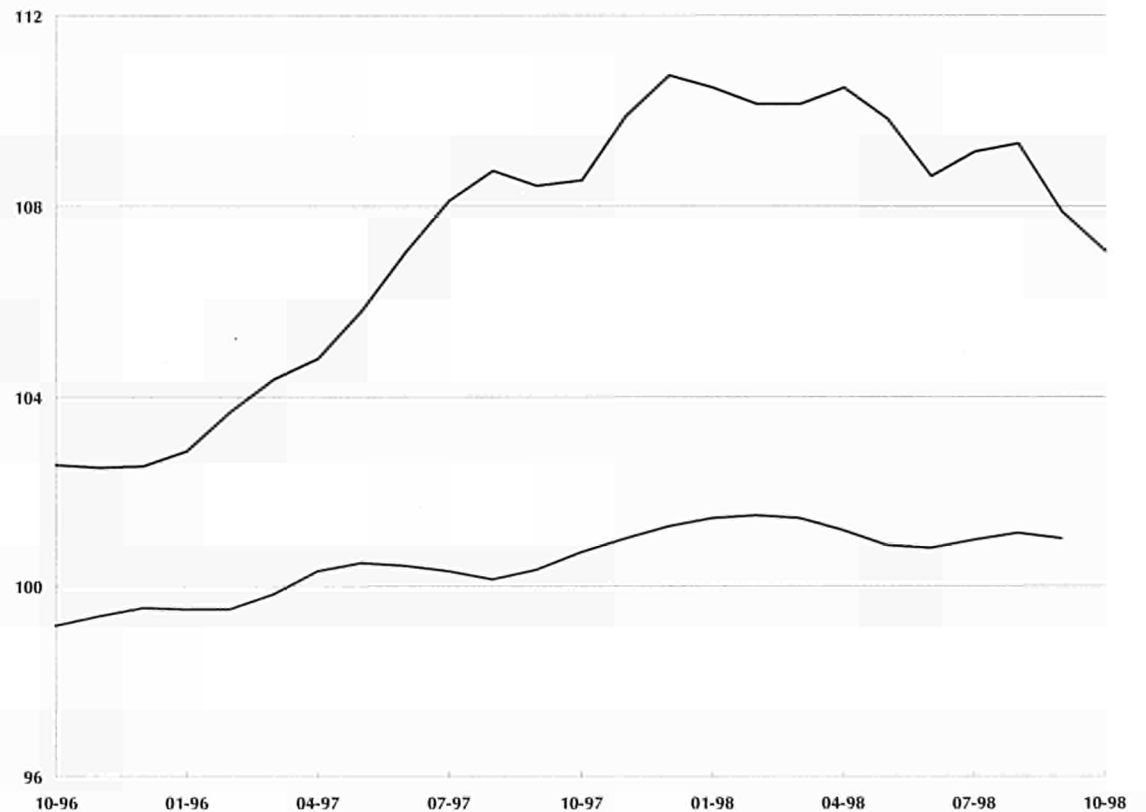


Figure 5.11

EU-15 production index for individual groups, trend cycle (1995 = 100)

Pulp, paper and paperboard —
Articles of paper and paperboard —

Source:  eurostat

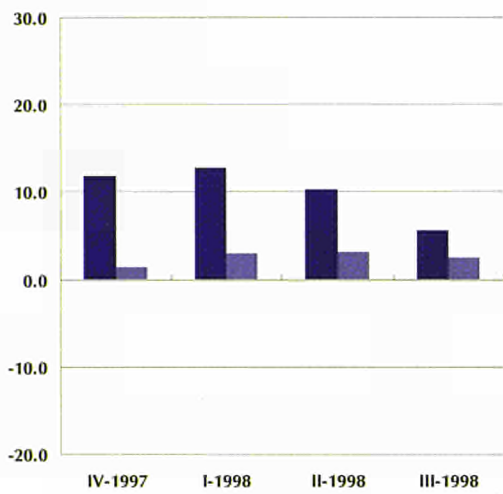


Production & producer price indices

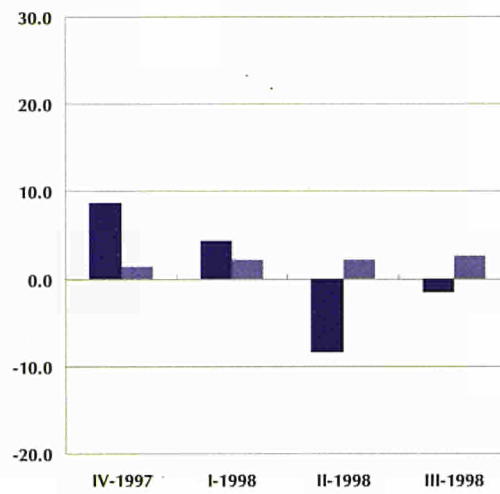
Figure 5.12

Production and producer price indices: growth rate, three months compared to the same three months of the previous year (%)

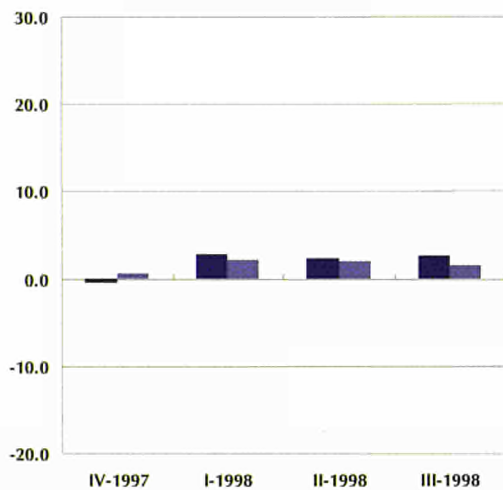
Belgique / België



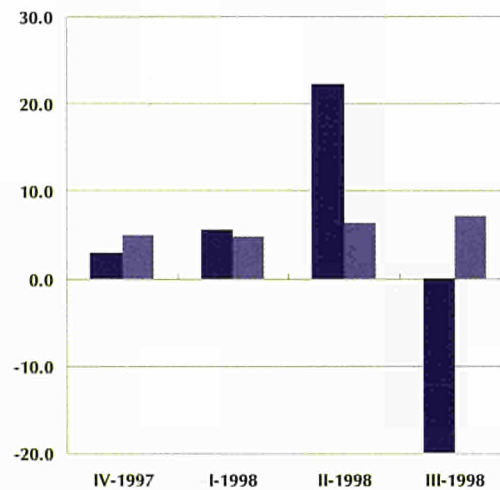
Danmark



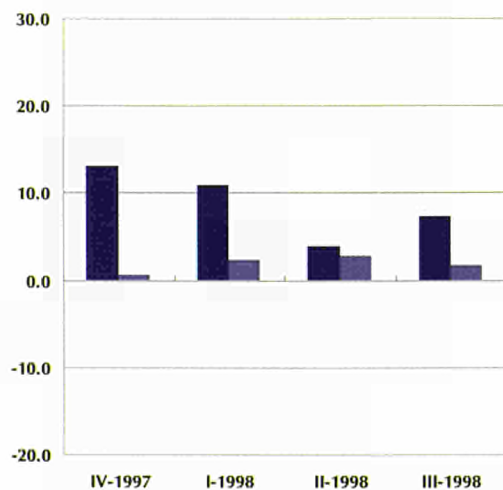
Deutschland



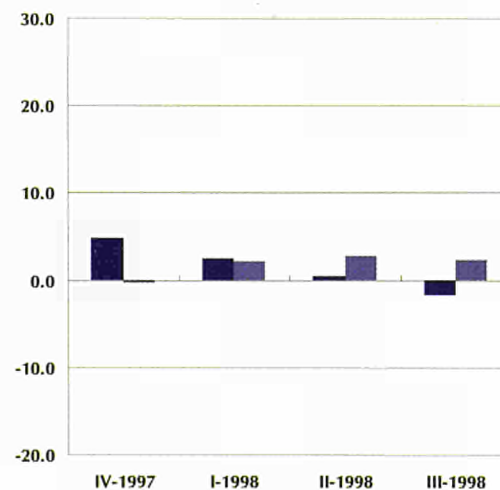
Ellada



España



France

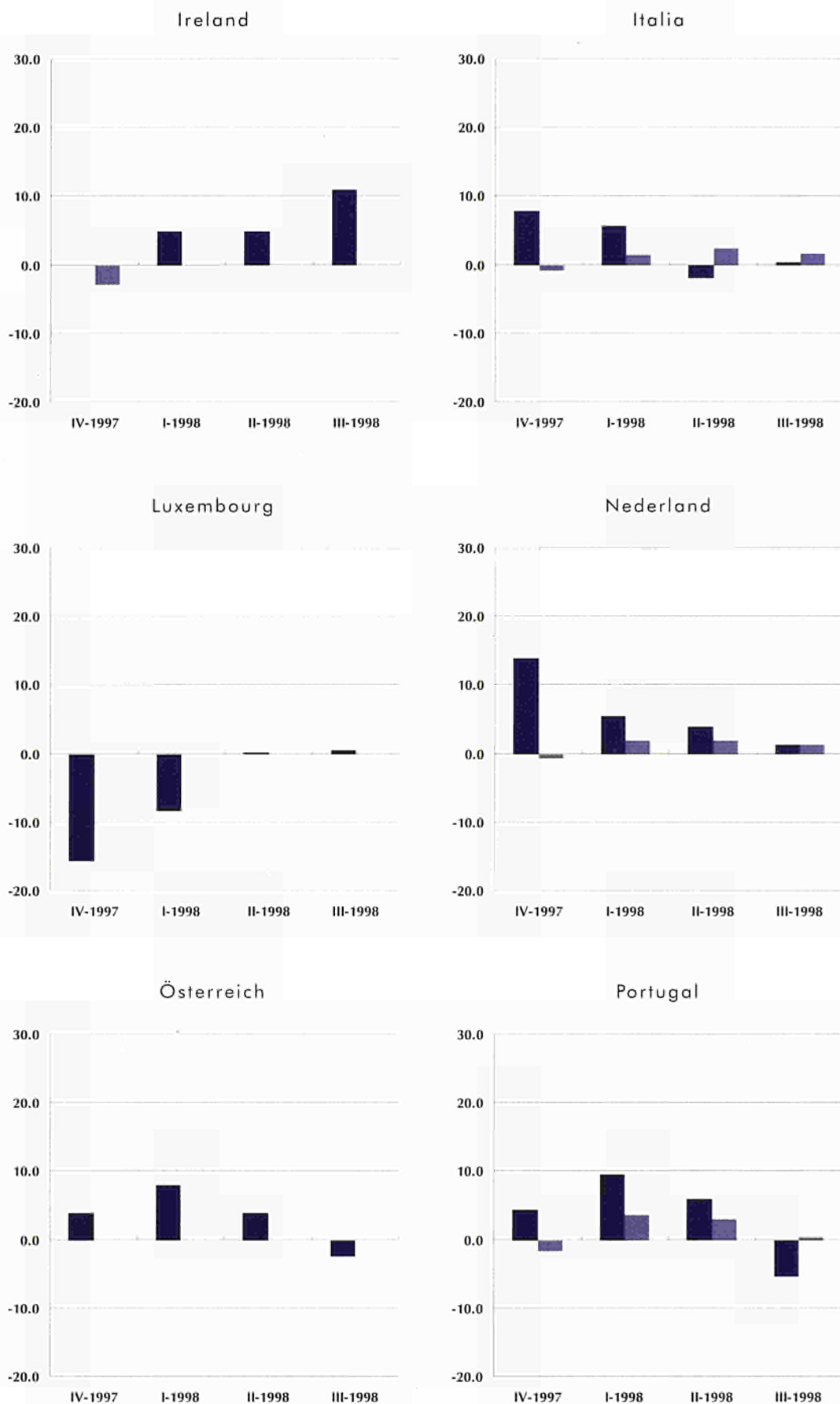


■ Production index
■ Producer price index

Source: Eurostat

Figure 5.12

Production and producer price indices: growth rate, three months compared to the same three months of the previous year (%)



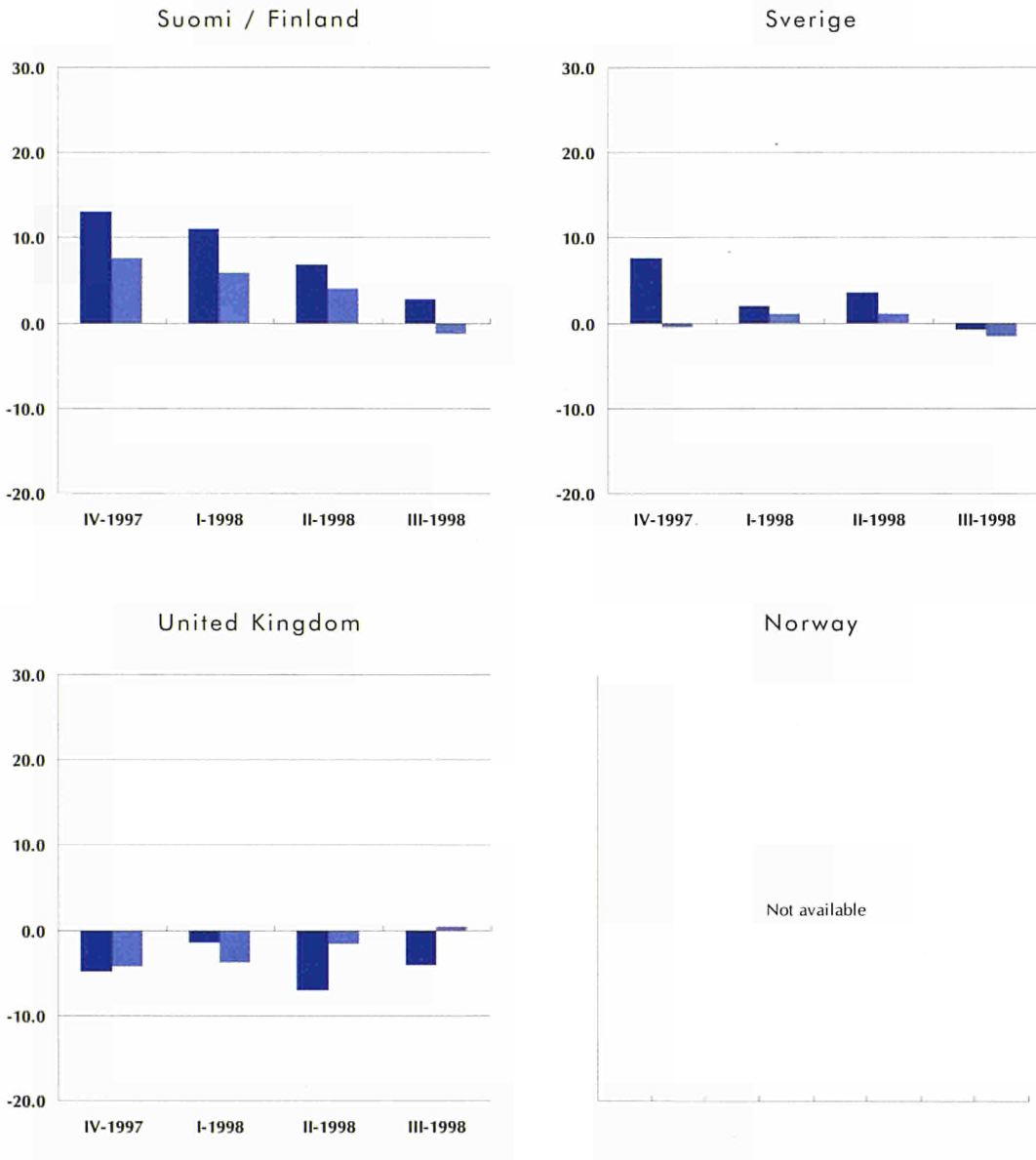
Production index ■
 Producer price index ■

Source: eurostat

Production & producer price indices

Figure 5.12

Production and producer price indices: growth rate, three months compared to the same three months of the previous year (%)



■ Production index
■ Producer price index

Further information - production and producer price indices:

The indices of production are adjusted in two stages. Firstly, account is taken of the variation in the number of working days in the month. The national Statistical Offices provide Eurostat with these series (except Denmark, France and Spain). Secondly, for EU-15 and most of the Member States a correction is made using seasonal adjustment with TRAMO / SEATS, a method developed by Professor Maravall and V. Gomez. For France, Finland, Sweden and the United Kingdom, the indices are adjusted by the national statistical offices themselves. For Germany, the trend and seasonally adjusted figures are calculated by the German NSO.

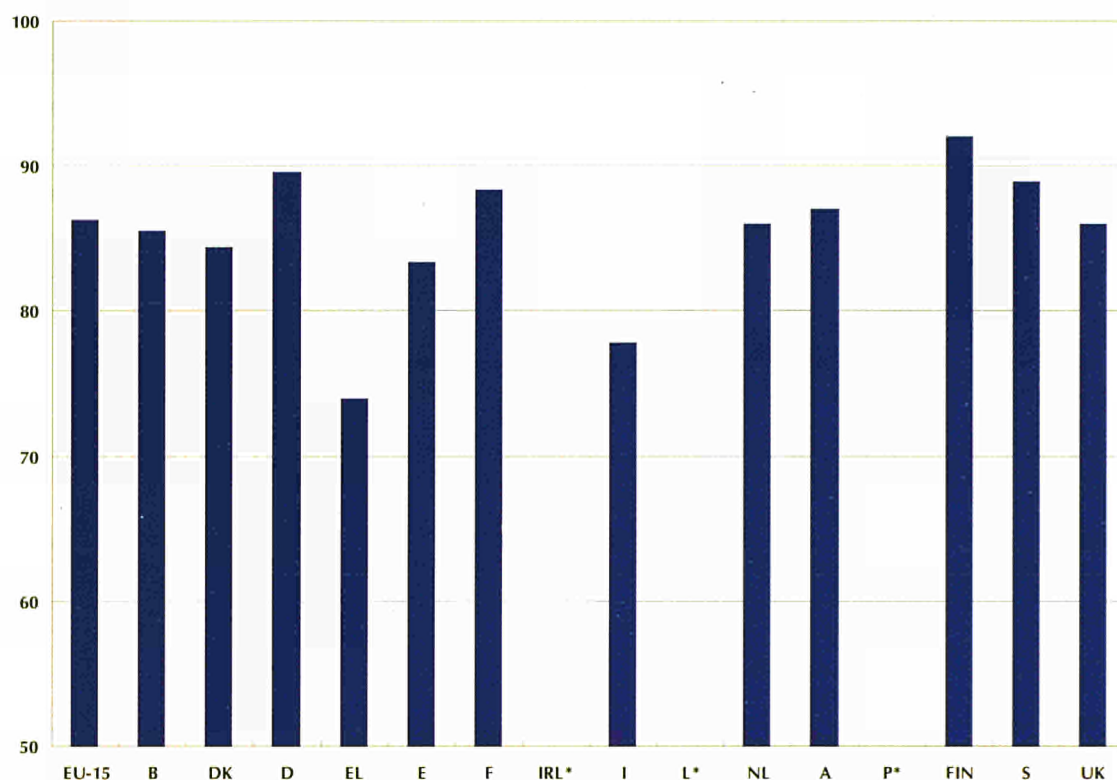
The index of producer prices shows (in the national currency of the Member State in question) changes in the ex-works selling prices of all products sold on the domestic market. Since we deal with producer prices, imports are not included in these price indices. Producer price indices are not seasonally adjusted.

Full methodological notes may be found on page 113.

Source: eurostat

Figure 5.13

Capacity
utilisation rates,
10-98
(%)



Source: DG II,
Business Survey

Table 5.8

Capacity
utilisation rates
(%)

	Growth rate: latest month, t / t-12 (%)	01-98	04-98	07-98	10-98
EU-15	-0.2	88.5	87.6	86.6	86.3
B	-0.6	85.8	87.0	86.7	85.6
DK	0.6	87.4	84.1	85.6	84.5
D	-0.4	91.5	91.4	90.5	89.6
EL	2.1	81.0	80.0	76.0	74.0
E	0.1	83.9	84.3	84.3	83.4
F	-1.0	87.3	87.5	88.6	88.4
IRL	3.6	91.6	:	:	:
I	4.6	83.1	81.5	78.7	77.9
L	:	:	:	:	:
NL	-3.6	87.8	89.2	89.4	86.1
A	0.8	87.3	87.2	86.7	87.1
P	-17.1	75.2	:	:	:
FIN	-3.1	94.0	95.0	95.1	92.1
S	5.7	93.0	93.0	93.0	89.0
UK	1.3	89.6	82.8	80.0	86.1

Source: DG II,
Business Survey

Foreign trade indices (trend cycle)

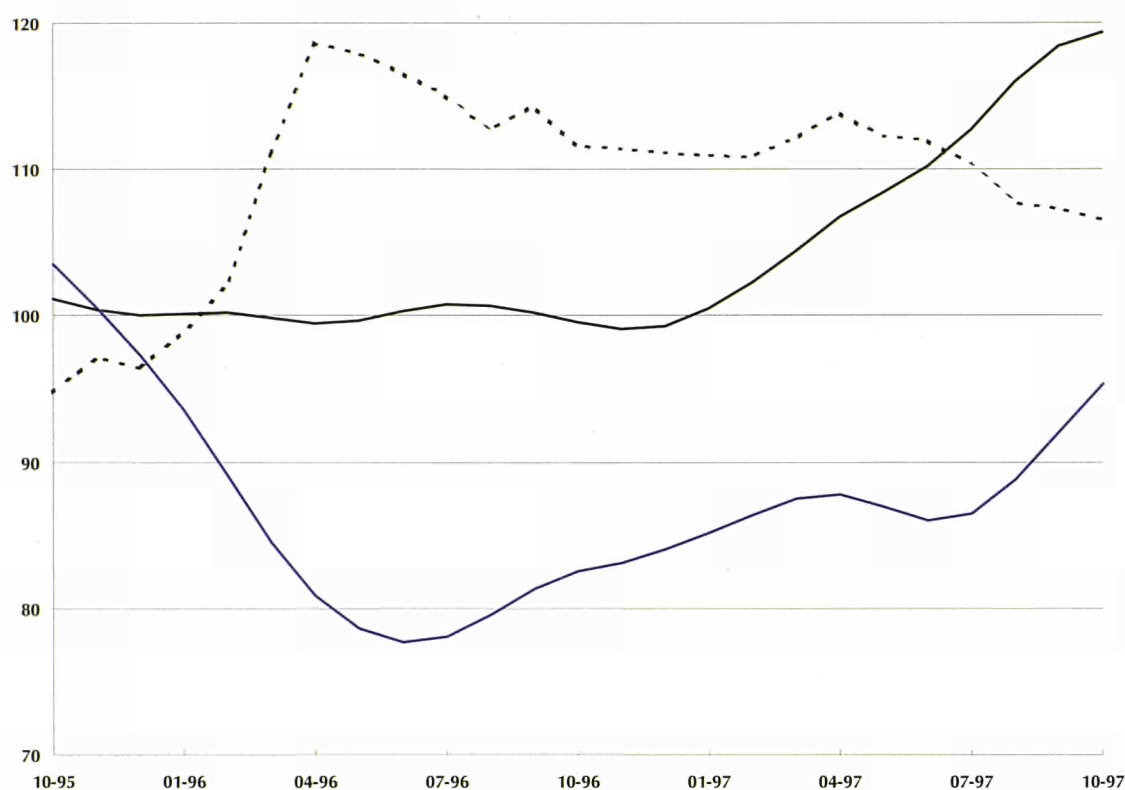


Figure 5.14

EU-15 foreign
trade indices
in ECU terms
(1995 = 100)

— Export value index
- - - Import value index
· · · Terms of trade

Source: eurostat

	Latest 3 months available		Exports		Imports		Terms of trade
	Value	Volume	Value	Volume	Value	Volume	
EU-15	08-97	⇒ 10-97	6.8	3.7	6.4	0.3	-3.9
B / L	09-97	⇒ 11-97	-3.9	-5.4	-0.7	-0.2	1.5
DK	09-97	⇒ 11-97	-6.1	-3.8	2.0	1.1	-4.1
D	07-97	⇒ 09-97	2.7	1.7	8.3	2.3	-1.9
EL	07-97	⇒ 09-97	9.0	2.3	3.5	4.3	5.0
E	09-97	⇒ 11-97	0.4	1.7	4.7	2.5	-1.4
F	09-97	⇒ 11-97	1.6	0.6	2.7	2.5	-1.3
IRL	08-97	⇒ 10-97	8.5	5.3	3.7	2.6	4.8
I	08-97	⇒ 10-97	2.8	1.7	4.5	2.0	-3.4
NL	08-97	⇒ 10-97	-2.0	-3.1	-3.1	-5.4	-2.1
A		⇒	:	:	:	:	:
P	08-97	⇒ 10-97	9.3	0.5	1.2	-1.1	2.9
FIN		⇒	:	:	:	:	:
S		⇒	:	:	:	:	:
UK	09-97	⇒ 11-97	1.9	0.8	1.5	2.0	0.6

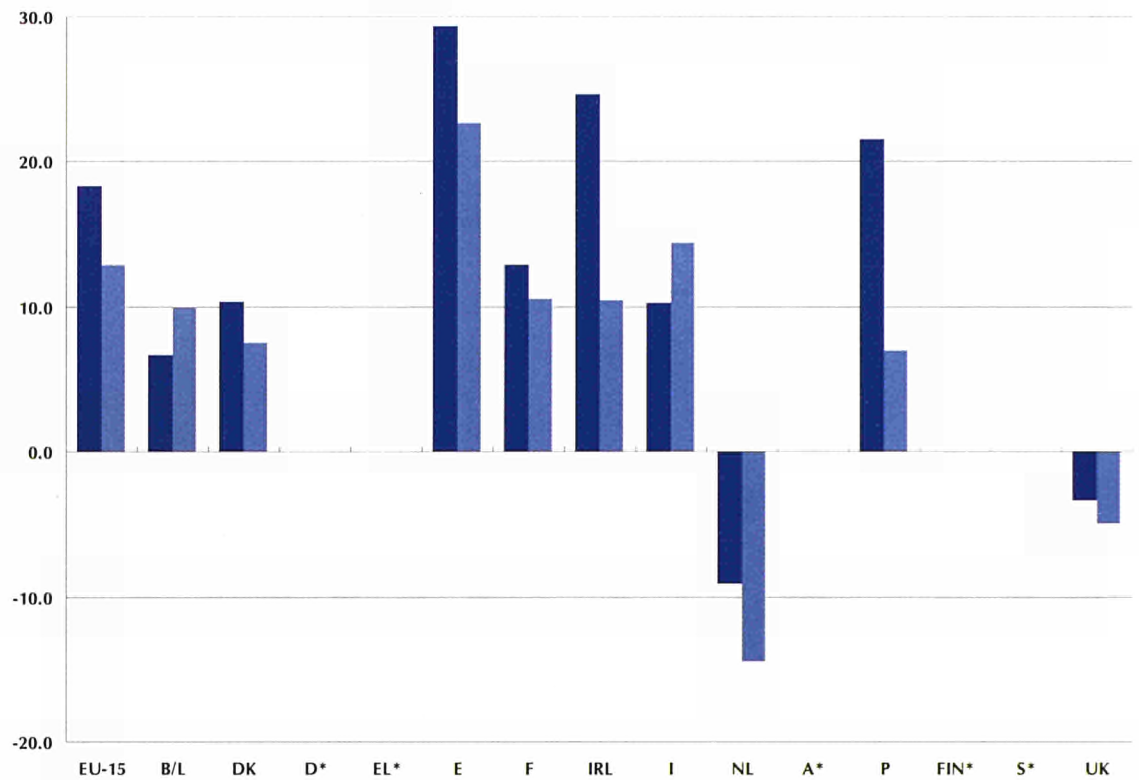
Table 5.9

Foreign trade indices
(value indices are in
ECU terms):
growth rate, three
months compared to
the previous three
months
(%)

Source: eurostat

Figure 5.15

Foreign trade indices in ECU terms: growth rate, three months compared to the same three months of the previous year, 08-97 to 10-97 (%)



Export value ■
Import value ■

Source: eurostat

Table 5.10

Foreign trade indices (value indices are in ECU terms): growth rates, three months compared to the same three months of the previous year (%)

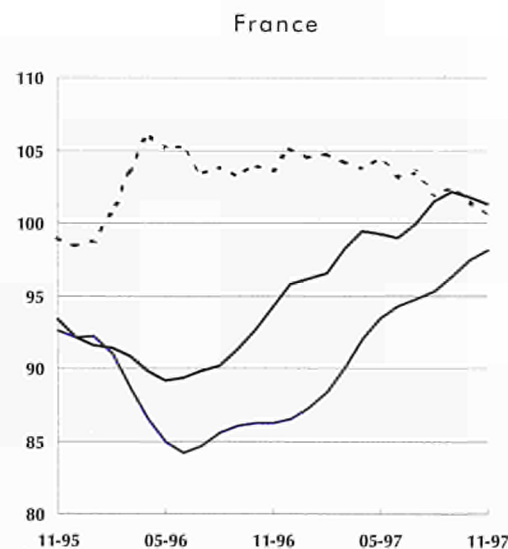
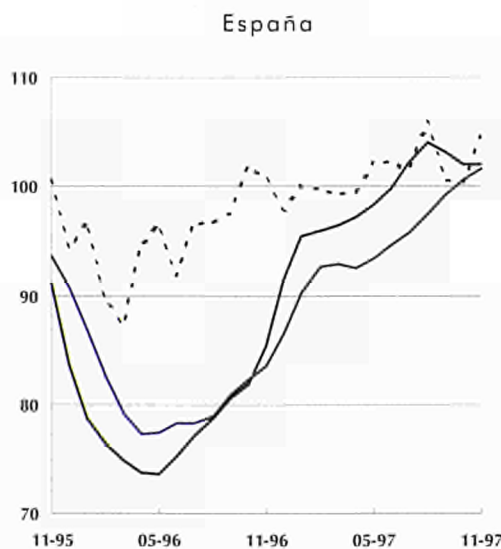
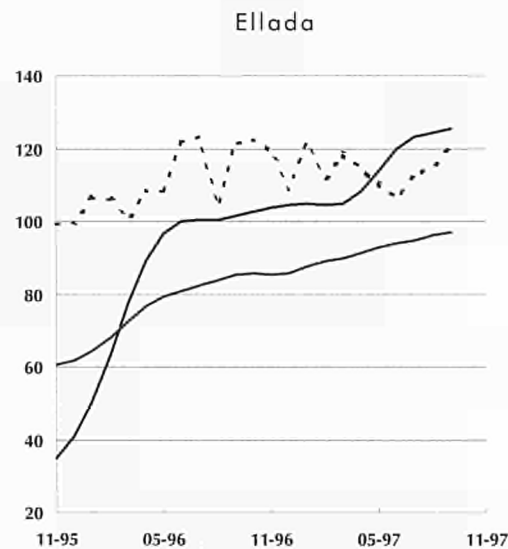
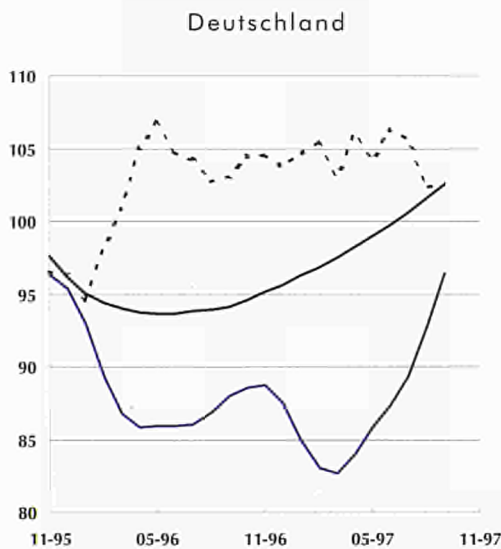
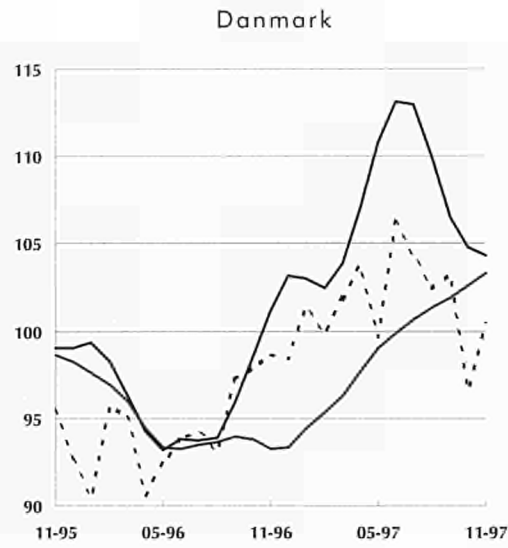
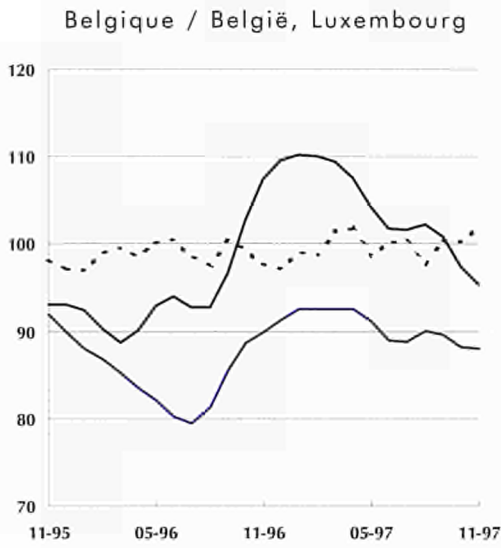
	Latest 3 months available	Exports		Imports		Terms of trade
		Value	Volume	Value	Volume	
EU-15	08-97 ⇒ 10-97	18.3	14.5	12.9	3.7	-5.0
B / L	09-97 ⇒ 11-97	-0.6	-4.9	2.6	-0.3	1.7
DK	09-97 ⇒ 11-97	4.9	0.8	8.3	6.4	2.2
D	07-97 ⇒ 09-97	7.1	3.9	7.5	4.4	0.2
EL	07-97 ⇒ 09-97	18.9	21.3	10.8	11.6	-0.1
E	09-97 ⇒ 11-97	24.2	16.9	22.3	17.1	1.8
F	09-97 ⇒ 11-97	10.5	8.3	13.7	9.2	-2.0
IRL	08-97 ⇒ 10-97	24.7	5.8	10.4	8.3	12.0
I	08-97 ⇒ 10-97	10.3	11.7	14.4	9.7	-5.5
NL	08-97 ⇒ 10-97	-9.1	-13.6	-14.5	-19.7	-0.9
A	⇒	:	:	:	:	:
P	08-97 ⇒ 10-97	21.6	4.2	6.9	4.2	13.8
FIN	⇒	:	:	:	:	:
S	⇒	:	:	:	:	:
UK	09-97 ⇒ 11-97	-0.9	1.1	-5.1	4.2	7.6

Source: eurostat

Foreign trade indices (trend cycle)

Figure 5.16

Foreign trade indices
in ECU terms
(1995 = 100)

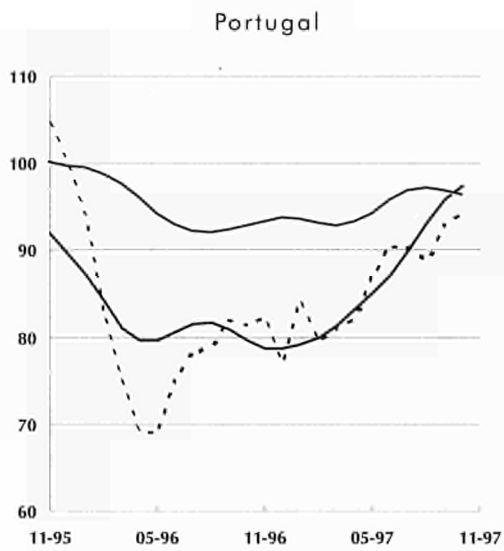
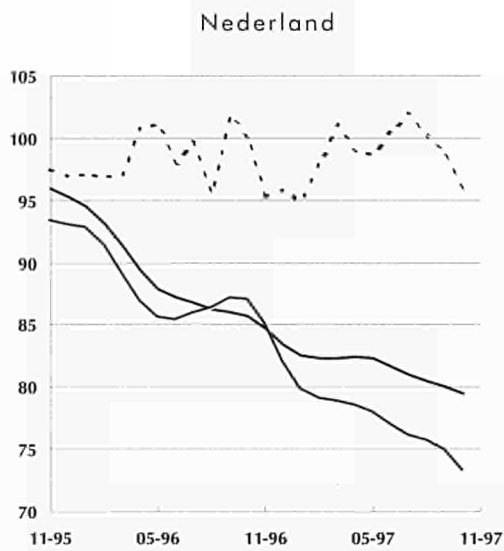
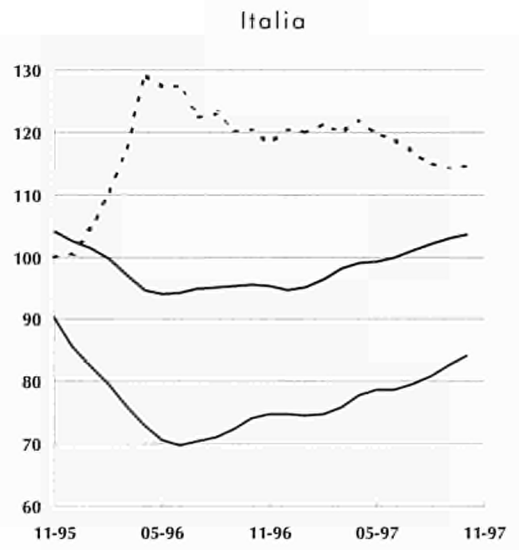
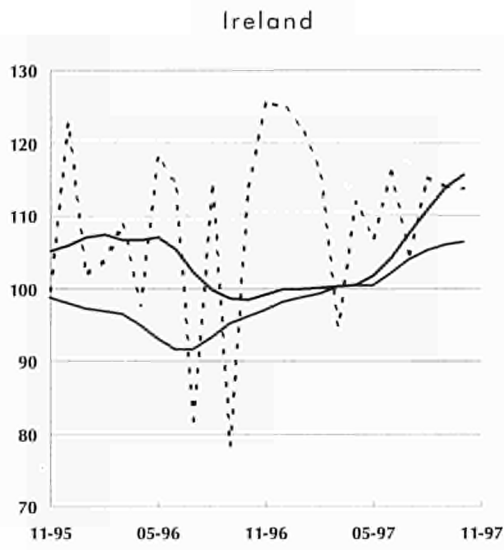


— Export value index
- - - Import value index
... Terms of trade

Source: eurostat

Figure 5.16

Foreign trade indices
in ECU terms
(1995 = 100)

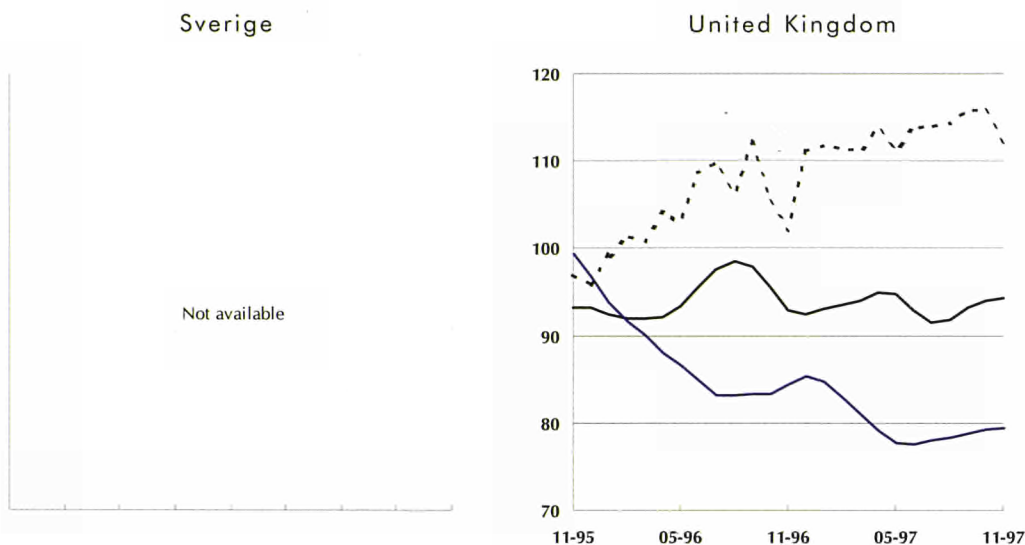


Export value index —
Import value index —
Terms of trade - - -

Source: eurostat

Foreign trade indices (trend cycle)

Figure 5.16



Foreign trade indices
in ECU terms
(1995 = 100)

— Export value index
— Import value index
- - - - Terms of trade

Further information - foreign trade indices:

For the indices of imports and exports, foreign trade data of industrial products (following the nomenclature of the Harmonised System) were grouped according to the industrial NACE Rev. 1 activity to which they belong. This grouping of products causes inevitably certain inaccuracies which can reduce the reliability of these foreign trade series. The indices for EU-15 refer only to extra-Union trade, the indices for Member States reflect also intra-Union trade.

For more extensive details of the methodology of short-term indicators please refer to the Eurostat publication "Methodology of Industrial Short-term Indicators" - CA-97-96-079-EN-C. Full methodological notes for this publication may be found on page 113.

Source: eurostat

6.

Publishing, printing and reproduction of recorded media

	Commentary	92
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	extra EU-15 exports and extra EU-15 imports	
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6. Publishing, printing and reproduction of recorded media

Description of the NACE Rev. 1 Groups in Division 22:

- 22.1: publishing;
- 22.2: printing and service activities related to printing;
- 22.3: reproduction of recorded media.

Breakdown of the activity

In 1997 the activity of printing, publishing and the reproduction of recorded media reported a production value of 157 billion ECU, equivalent to a 5.4% share of total manufacturing production in the EU. Publishing contributed the largest share (some 59.6%), printing and service activities related to printing 37.8% and the reproduction of recorded media only 2.6%.

The United Kingdom was the largest producer within the EU of printing, publishing and recorded media in 1997. The increase in the share of the United Kingdom in the EU total from 18.8% in 1990 to 27.3% by 1997 was due largely to the activity of publishing (representative of the growing importance of the English language). In 1996 Germany contributed a quarter of total output, which fell to only 22.7% by 1997 (a similar percentage decline being observed in all three groups).

Foreign trade performance

The foreign trade balance rose by 22.0% in 1997, due largely to an increase in the level of exports for printing and service activities related to printing (up 39.7% in relation to 1996). From 1990 to 1997 exports for the whole of the printing and publishing industry grew at an annual average rate of 8.2%, imports rose by 6.1% per annum. In 1997, the European export rate rose by 0.3 percentage points (again compared to a year before) to 4.0%. The import penetration ratio remained stable at 1.9%.

Publishing accounted for more than two thirds of the EU's foreign trade (a 70.9% share of exports and a 71.3% share of imports). Exports for the publishing industry rose at a faster pace than imports (as was the case for the whole of the period 1990 to 1997), up by 7.0% in 1997.

Enquiries regarding the purchase of data should be directed to:

Eurostat Data-Shop
4, rue Alphonse Weicker
L - 2014 Luxembourg
tel: (352) 4335 2251
fax: (352) 4335 22221
e-mail: dslux@eurostat.datashop.lu

Production & activity breakdown

The USA also witnessed a similar structure for foreign trade in printing and publishing. The USA export rate was equal to 4.0% in 1997. Imports had less significance in the market, accounting for only 2.1% of apparent consumption in the USA in 1997. The corresponding rates in Japan were somewhat different, with little external demand for printed or published materials (export rate of 0.6% in 1997), whilst imports also took a relatively small share of apparent consumption, 1.7%.

Year-on-year changes

In 1997 production value (in current prices) of printing, publishing and the reproduction of recorded media for EU-15 increased by 7.6%, the fourth year running that there was an expansion in output.

In the USA a different picture was seen, with production value growing at more than twice the speed of the EU in 1997 (up by 18.8%). USA output in the nineties (measured using constant price data) experienced a fairly moderate rate of growth, with annual average increases of 1.5%. The corresponding figure for the EU was 2.8% (over the same period), whilst in Japan a modest increase of 0.6% per annum was observed. In 1997, Japanese activity in this industry declined by 3.9%, following a reduction of 8.3% in 1996.

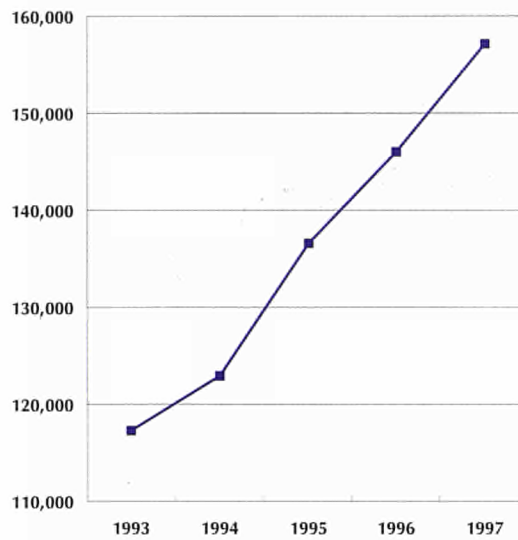


Figure 6.1

EU-15 production in constant prices (million ECU)

Source: eurostat

In 1997, the growth rate of the publishing industry in Europe was equivalent to that displayed during 1996 (some 7.6%). The activity of printing and service activities related to printing saw output rise by 6.1% in 1997. There was unfortunately no EU-15 data available for the reproduction of recorded media.

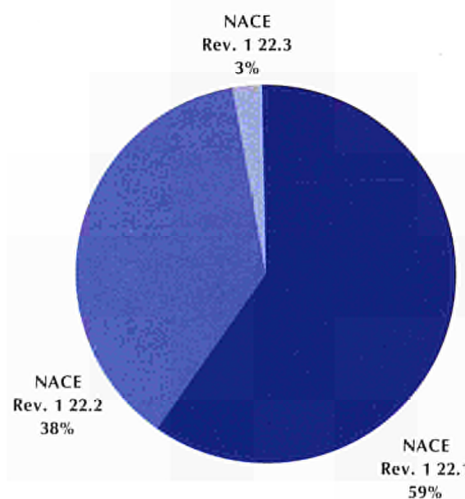


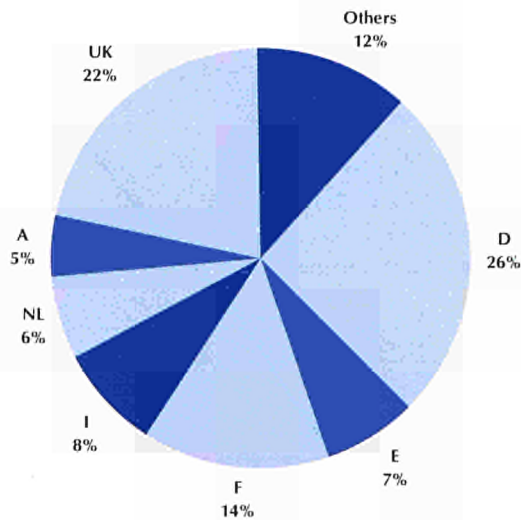
Figure 6.2

EU-15 share of production by industrial group, 1997

Source: eurostat

Figure 6.3

Share of EU-15 value-added at factor cost, 1997



Source: eurostat

Taking the whole industry together, the United Kingdom and Austria recorded the highest growth rates (up by 21.8% and 81.2% respectively). In Austria the printing and service activities related to printing industry was responsible for the majority of growth, whilst in the United Kingdom all three groups of the industry had growth rates into double figures: publishing (20.9%), printing and service activities related to printing (25.5%) and the reproduction of recorded media (17.7%). Looking at the main European producers, Germany recorded the largest decline for this activity (down by 3.1%), due

mainly to a 6.5% decline in printing and service activities related to printing. In France production stagnated, with growth equal to 0.1% for the whole activity in 1997.

Ireland is the EU's largest producer of recorded media - however, in 1997 there was a decline of 3.9% observed in this activity (after growth of 29.4% in 1996 and 35.3% in 1995).

Employment rose slightly in 1997 by 0.9% in the EU

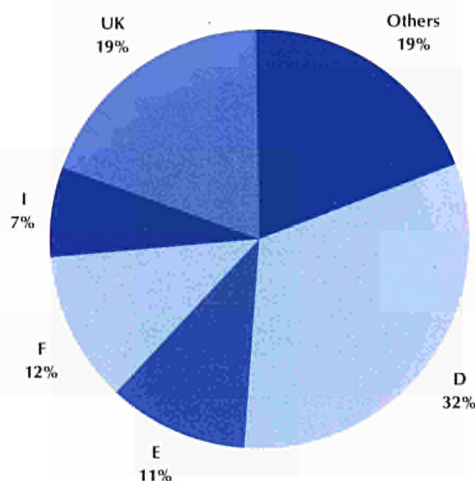
In 1997, 1.2 million persons or 5.2% of total employment in manufacturing industry were employed in printing, publishing and the reproduction of recorded media. EU-15 employment rose by 0.9% in 1997, the third year running that an increase had been observed. At the start of the nineties employment was declining, which led to the average annual growth rate between 1990 and 1997 being equal to 0.4%.

By means of international comparison, employment in the USA increased by 1.5% and returned to its 1990 level. In Japan the number of persons employed continued to decrease throughout the nineties (except in 1995), with the latest data available showing a decline of 0.5% for 1997.

The main growth in employment levels in Europe in 1997 could be attributed to the publishing industry (up by 1.6%). Nevertheless, printing and service activities related to printing are more employment intensive than publishing. Indeed, printing and service activities related to printing accounted for 49.9% of employment of the industry in 1997, whilst producing only 37.8% of output. Corresponding figures for the publishing industry recorded 49.5% of total employment and 59.6% of production.

Figure 6.4

Share of EU-15 number of persons employed, 1997



Source: eurostat

Labour costs & production

In the United Kingdom employment increased by 0.7% (slightly below the EU rate in 1997). In comparison, Germany and France both saw their levels of employment decline by 1.2% and 1.6% respectively. The largest decline in Germany was recorded in the printing and service activities related to printing industry (down by 3.5%). Employment growth was quite pronounced in Italy (6.7%), Spain (4.8%) and Ireland (10.3%).

Whilst the USA produced 114.5% of European output in 1997 for the whole printing and publishing industry, it took some 124.4% of the European total number of persons employed to do so. In Japan employment intensity was lower than in Europe: Japanese production was equal to 59.8% of the European level, generated by only 43.5% of the European total number of persons employed.

Production increase in France, whilst falling production in the United Kingdom

The production index for printing, publishing and the reproduction of recorded media increased by 1.6% in the three months to May 1998 (compared to the three months before). The growth rate has been slowing down from between 2.0% and 2.1% between May 1997 and January 1998. In the same period the production index for EUR-11 slowed down at a faster pace and was recording moderate growth rates of only 0.6% in June 1998.

Fresher data is available for the individual Member States. In the United Kingdom, the largest producing country, output decreased by 1.7% in September 1998, the fourth consecutive month a decline had been recorded. In comparison there was a continuous positive trend in Germany during every month of 1998, latest data showed a 3.2% increase in France and a 0.9% gain in Germany (both for October 1998).

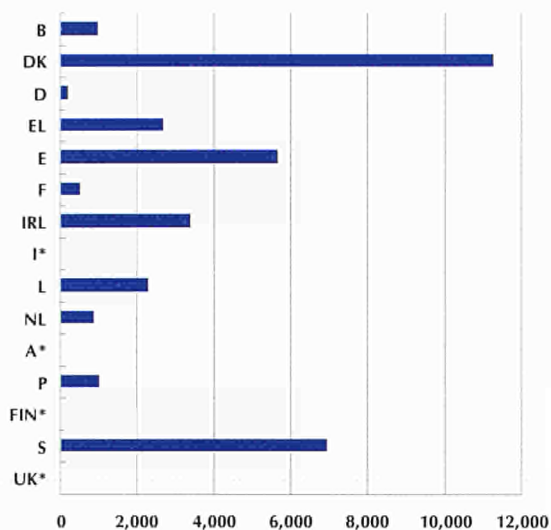


Figure 6.5

Labour costs, 1997 (million ECU)

Source: eurostat

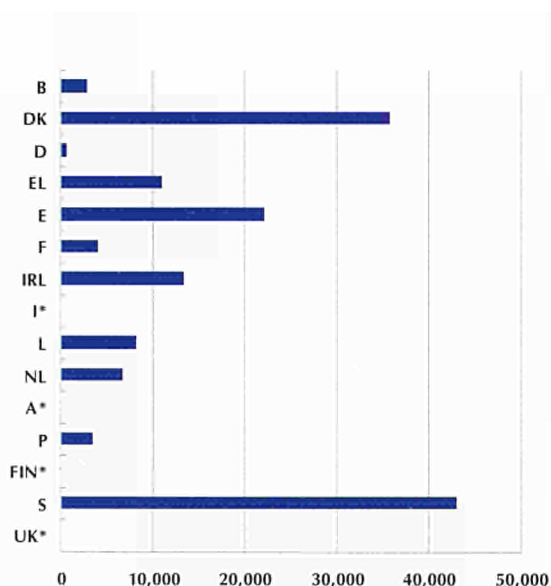


Figure 6.6

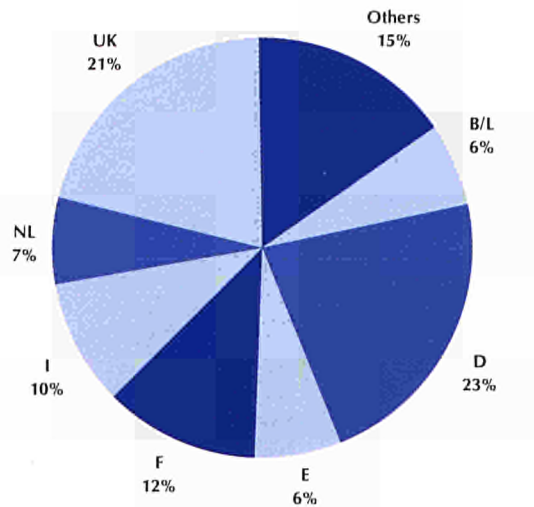
Production in constant prices, 1997 (million ECU)

Source: eurostat

In May 1998 the production of printing and service activities related to printing was growing at a rate of 2.5%. This was largely due to the growth rate observed in France of 3.5% (again for May 1998) where growth continued at at least the same level through to October 1998 (4.2%). In the United Kingdom and Germany rates were lower in May 1998 (1.1% and 1.8% respectively) and were reduced in successive months to only 0.2% and 0.9% by October and November 1998. The production of publishing hardly changed, rising by only 0.4% in the United Kingdom and by 0.3% in France (for September and October 1998).

Figure 6.7

Share of European exports to the rest of the world, 1997



Source: eurostat

Producer prices rising in the United Kingdom, falling in Germany

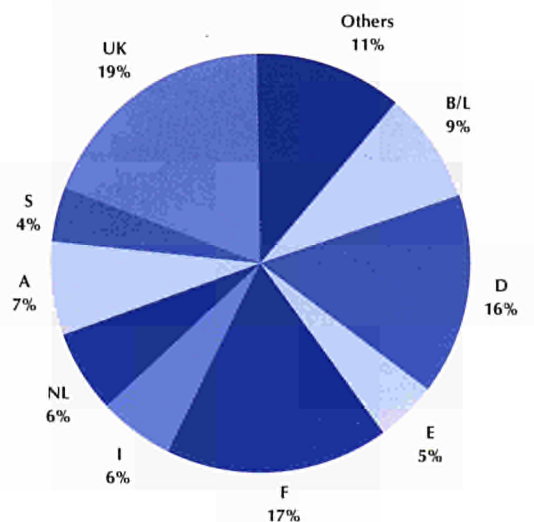
The producer price index for this industry displayed contrasting fortunes for the different Member States (although no data is available for France). In the United Kingdom the price index was reporting an increase for the fourth consecutive month, rising by 3.0% in September 1998 (compared to the same month of a year before). In comparison, in Germany producer prices became negative in October 1998, latest figure equal to -0.7% in

November 1998. Italian producer prices have risen in each month for over two years, the latest data available showing an increase of 2.0% in November 1998. Even higher growth rates for producer prices were recorded in Denmark (3.5%) and Greece (9.4%, both for October 1998).

In the publishing industry there was a common trend of rising producer prices. The United Kingdom, Germany as well as Italy all recorded positive rates through most of 1998. Prices were rising at a faster pace in the United Kingdom, up by 3.1%, whilst they grew by only 0.5% in Germany and 1.2% in Italy (all data for November 1998).

Figure 6.8

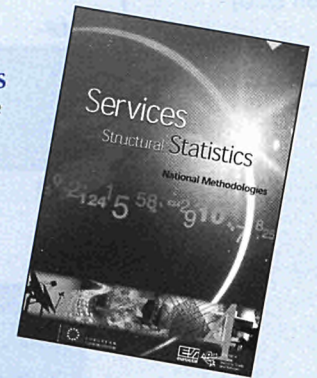
Share of European imports from the rest of the world, 1997



Source: eurostat

MERCURE SOURCES

This publication aims to document current practice in each of the members of the European Union (EU) and of the European Free Trade Area (EFTA) in the field of structural business statistics in the service sectors. Each country report is structured in the same way. The first part of the report explains the statistical system and the second part provides details on each national data source. There is one report on the statistical system per country and 46 different sources in total for the 17 countries currently available.



Information is provided on the following areas for the statistical system: the institution responsible, the legal framework, classifications, units, the business register and a summary of data sources. This last item is an overview of the data sources used and it serves as an introduction for the second part of each national report, namely the data sources. These sources are classified as surveys or administrative sources. As with the statistical system, the part relating to sources also has a standard structure. Some of the elements are only relevant for statistical surveys and are not relevant for sources based directly on administrative returns. The information provided for each source is: administrative and legal information, summary of the types of questionnaires used, population coverage, lists of information collected on each unit, primary data collection method including information on sample sizes and response rates, methods for the production of results, information on national quality reports and dissemination.

The contents of the CD-ROM can be viewed using most recent web browsers that support frames and JavaScript (e.g. Netscape 3 or later, Internet Explorer 4 or later). Through the browser the user can access a tailor-made interface showing the detailed methodological information. The information can be selected either by reading through the publication screen by screen or by navigating using a hierarchical tree structure made up of the full list of methodological information. The interface also provides the possibility to view the information for two different countries or two different sources from the same country on screen at the same time, which makes comparisons of the information easier to do.

This product is available in two forms, an electronic version on CD-ROM and a paper publication.

The paper publication runs to slightly more than 400 pages structured country by country and then source by source. A full list of the methodological items presented for each statistical system and each source is annexed to the publication.

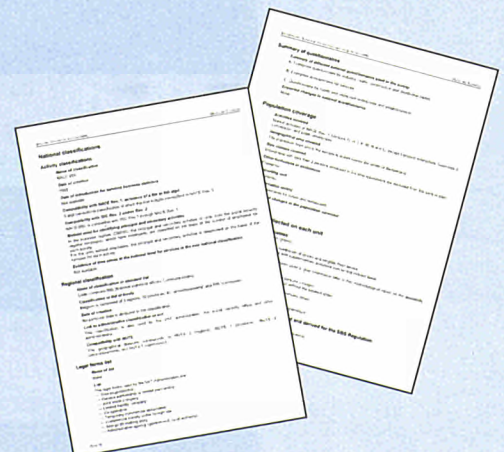


Table 6.1

Value-added at
factor cost
(million ECU)

	1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)		1997 t/t-1 (%)	
EU-15	49,726	-1.6	51,558	3.7	53,039	2.9	54,396	2.6	58,202	7.0
EUR-11	37,050	-1.0	38,007	2.6	:	:	:	:	:	:
B	:	:	:	:	1,989	:	1,932	-2.9	1,837	-4.9
DK	947	3.0	963	1.6	1,196	24.2	1,191	-0.4	1,221	2.5
D	13,219	1.2	13,416	1.5	15,736	17.3	15,667	-0.4	15,144	-3.3
EL	156	4.7	148	-5.5	163	9.9	193	18.5	183	-5.0
E	3,793	-9.6	3,761	-0.9	3,831	1.9	4,264	11.3	4,141	-2.9
F	7,375	6.9	7,934	7.6	8,094	2.0	8,239	1.8	8,243	0.0
IRL	963	9.0	1,037	7.7	1,137	9.7	1,419	24.7	1,395	-1.7
I	4,656	-11.9	4,371	-6.1	4,145	-5.2	4,360	5.2	4,657	6.8
L	:	:	:	:	:	:	:	:	:	:
NL	3,246	5.9	3,475	7.1	3,561	2.5	3,621	1.7	3,681	1.7
A	946	3.6	987	4.3	1,173	18.9	1,605	36.8	2,908	81.2
P	:	:	:	:	:	:	:	:	:	:
FIN	987	-16.4	1,145	16.0	1,339	17.0	1,396	4.2	1,413	1.2
S	1,495	-13.4	1,618	8.2	:	:	:	:	:	:
UK	10,077	-2.3	10,823	7.4	9,980	-7.8	10,350	3.7	12,668	22.4
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Source:  eurostat

Table 6.2

Production in
constant prices
(million ECU)

	1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)		1997 t/t-1 (%)	
EU-15	117,225	-1.4	122,770	4.7	136,485	11.2	145,956	6.9	157,041	7.6
EUR-11	89,879	-1.4	93,268	3.8	:	:	:	:	:	:
B	3,176	-0.3	3,269	2.9	5,368	64.2	5,212	-2.9	4,956	-4.9
DK	1,839	1.6	1,867	1.5	2,726	46.0	2,735	0.3	2,797	2.3
D	30,823	-0.4	31,358	1.7	36,910	17.7	36,832	-0.2	35,703	-3.1
EL	429	4.7	458	6.8	507	10.8	602	18.7	571	-5.1
E	9,040	-6.8	9,352	3.4	10,143	8.5	10,854	7.0	10,943	0.8
F	19,569	6.5	20,804	6.3	21,669	4.2	22,075	1.9	22,087	0.1
IRL	:	:	2,568	:	3,186	24.1	3,987	25.1	3,962	-0.6
I	11,848	-9.8	12,181	2.8	11,905	-2.3	12,512	5.1	13,241	5.8
L	:	:	:	:	:	:	:	:	:	:
NL	7,491	-1.6	7,847	4.7	8,277	5.5	8,197	-1.0	8,205	0.1
A	2,318	0.0	2,421	4.4	2,658	9.8	3,636	36.8	6,587	81.2
P	:	:	:	:	:	:	:	:	:	:
FIN	2,231	-16.3	2,546	14.1	3,141	23.4	3,223	2.6	3,329	3.3
S	3,931	-10.5	4,240	7.8	:	:	:	:	:	:
UK	21,147	0.1	22,937	8.5	28,286	23.3	35,224	24.5	42,912	21.8
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Source:  eurostat

Number of persons employed & labour costs

Table 6.3

	1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)		1997 t/t-1 (%)	
EU-15	1,109,520	-3.0	1,099,090	-0.9	1,187,420	8.0	1,200,880	1.1	1,211,610	0.9
EUR-11	804,782	-4.2	786,548	-2.3	:	:	:	:	:	:
B	24,233	0.2	24,303	0.3	38,918	60.1	38,798	-0.3	38,761	-0.1
DK	17,017	0.0	16,984	-0.2	21,487	26.5	21,670	0.9	22,528	4.0
D	275,508	-5.9	263,947	-4.2	384,452	45.7	389,677	1.4	385,177	-1.2
EL	8,839	0.0	8,994	1.8	8,905	-1.0	8,783	-1.4	10,236	16.5
E	117,128	-7.3	114,146	-2.5	115,809	1.5	123,757	6.9	129,727	4.8
F	142,294	0.0	145,882	2.5	146,139	0.2	143,332	-1.9	141,024	-1.6
IRL	13,449	7.4	14,430	7.3	15,593	8.1	16,116	3.4	17,776	10.3
I	89,961	-1.1	86,811	-3.5	85,128	-1.9	82,528	-3.1	88,098	6.7
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	20,751	-6.0	19,808	-4.5	20,598	4.0	19,372	-6.0	18,742	-3.3
P	:	:	:	:	:	:	:	:	:	:
FIN	30,164	-8.7	28,732	-4.7	30,576	6.4	32,581	6.6	33,223	2.0
S	39,554	-0.4	40,895	3.4	:	:	:	:	:	:
UK	239,328	0.6	245,669	2.6	230,355	-6.2	233,603	1.4	235,353	0.7
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Number of persons
employed
(units)

Source:  eurostat

Table 6.4

	1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)		1997 t/t-1 (%)	
EU-15	35,111	-0.7	36,082	2.8	36,059	-0.1	36,583	1.5	37,300	2.0
EUR-11	27,276	0.1	27,593	1.2	:	:	:	:	:	:
B	:	:	:	:	1,356	:	1,326	-2.2	1,285	-3.1
DK	705	3.1	716	1.6	919	28.3	921	0.3	942	2.3
D	10,522	3.6	10,526	0.0	11,774	11.9	11,729	-0.4	11,264	-4.0
EL	142	3.4	152	7.6	155	1.5	169	9.6	174	2.7
E	2,495	-12.6	2,402	-3.7	2,378	-1.0	2,653	11.5	2,651	0.0
F	5,523	5.6	5,821	5.4	5,943	2.1	5,857	-1.4	5,659	-3.4
IRL	:	:	383	:	410	7.0	453	10.7	509	12.4
I	3,325	-9.4	3,208	-3.5	3,020	-5.9	3,175	5.1	3,385	6.6
L	:	:	:	:	:	:	:	:	:	:
NL	2,138	3.2	2,148	0.5	2,203	2.6	2,211	0.3	2,267	2.5
A	818	4.0	821	0.4	878	6.9	865	-1.4	835	-3.5
P	:	:	:	:	:	:	:	:	:	:
FIN	724	-17.1	777	7.3	953	22.6	994	4.4	1,010	1.5
S	1,178	-16.0	1,199	1.8	:	:	:	:	:	:
UK	5,812	-1.2	6,422	10.5	5,650	-12.0	5,835	3.3	6,910	18.4
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Labour costs
(million ECU)

Source:  eurostat

Table 6.5

Extra-EU-15
exports
(million ECU)

	1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)		1997 t/t-1 (%)	
EU-15	4,456	11.3	4,921	10.4	5,342	8.6	5,416	1.4	6,219	14.8
B/L	78	12.6	89	13.9	96	8.0	116	20.6	132	13.5
DK	80	-0.4	82	2.2	88	7.8	106	20.3	101	-4.6
D	1,050	9.0	1,202	14.5	1,329	10.6	1,412	6.2	1,421	0.7
EL	19	58.8	22	15.9	210	857.5	60	-71.6	511	758.5
E	463	13.9	481	4.0	461	-4.2	483	4.7	466	-3.5
F	678	1.5	709	4.6	819	15.5	848	3.6	800	-5.7
IRL	16	38.9	24	52.9	68	181.3	64	-5.6	37	-42.1
I	275	8.7	326	18.6	349	7.1	422	20.9	457	8.2
NL	219	14.1	235	7.4	179	-24.0	146	-18.3	152	4.1
A	137	9.0	134	-2.3	109	-18.8	104	-4.5	127	22.0
P	11	-14.7	12	6.4	17	47.0	19	12.2	28	43.5
FIN	56	34.4	94	67.6	146	56.1	172	17.2	214	24.7
S	128	-5.1	142	11.1	133	-6.3	152	14.4	152	-0.1
UK	1,246	20.6	1,369	9.8	1,338	-2.3	1,312	-1.9	1,621	23.5

Source:  eurostat

Table 6.6

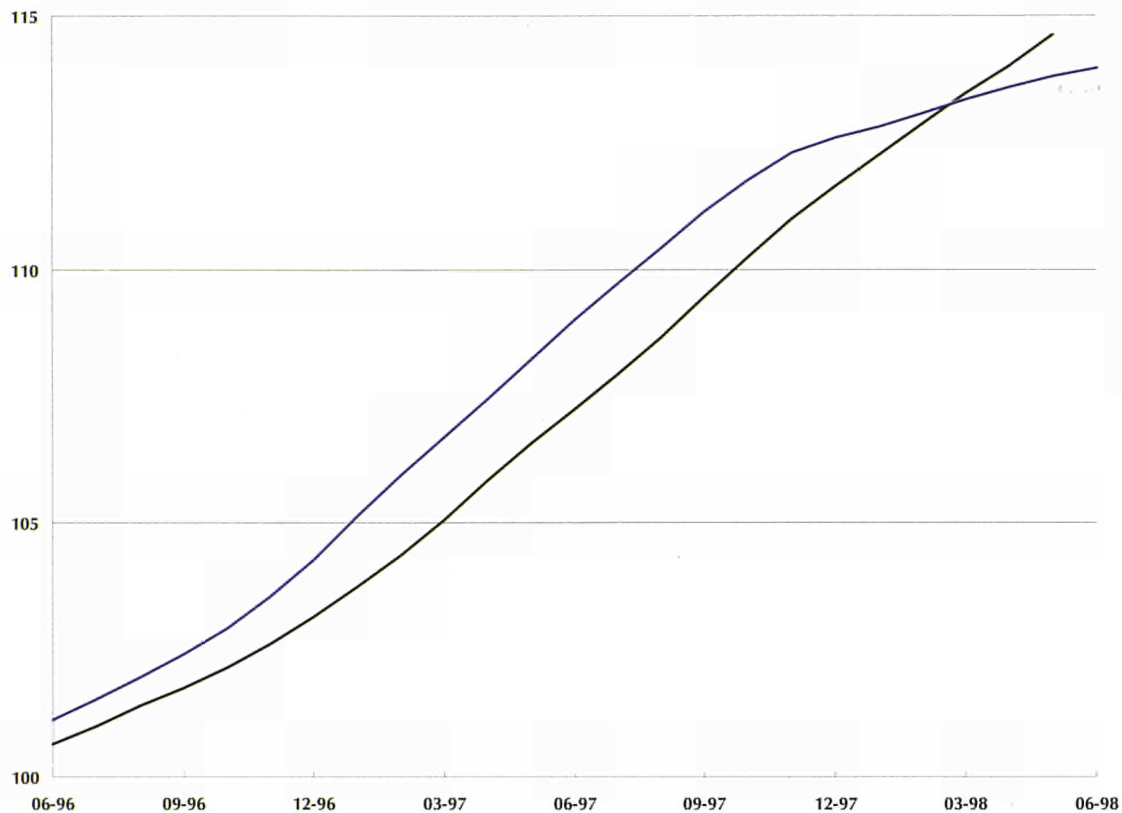
Extra EU-15
imports
(million ECU)

	1993 t/t-1 (%)		1994 t/t-1 (%)		1995 t/t-1 (%)		1996 t/t-1 (%)		1997 t/t-1 (%)	
EU-15	2,405	5.9	2,532	5.3	2,655	4.8	2,697	1.6	2,902	7.6
B/L	68	12.7	69	0.9	81	16.8	76	-6.3	81	6.9
DK	48	-4.2	49	2.1	49	0.4	52	6.1	54	2.7
D	581	16.2	563	-3.0	606	7.7	595	-1.8	623	4.6
EL	16	-1.9	15	-3.2	19	27.6	23	18.6	28	22.6
E	80	-8.8	81	1.1	81	0.5	79	-3.2	93	18.1
F	304	0.9	310	1.9	344	11.0	326	-5.1	345	5.9
IRL	34	4.7	37	8.9	40	7.6	39	-1.0	39	0.3
I	97	-2.8	94	-2.6	107	13.6	104	-3.1	112	8.2
NL	155	4.1	161	3.7	190	18.1	187	-1.5	192	2.5
A	115	14.7	111	-3.4	62	-44.0	115	85.0	85	-26.3
P	27	-2.9	20	-27.4	26	31.6	26	0.4	28	6.2
FIN	36	-14.9	44	23.7	29	-34.2	28	-3.1	30	4.2
S	126	-2.6	160	27.0	105	-34.0	117	10.9	104	-10.6
UK	719	6.4	819	13.8	915	11.8	930	1.7	1,090	17.1

Source:  eurostat

Production (trend cycle) & producer price indices

Figure 6.9



Production and producer price indices (1995 = 100)

EU-15 production — index
 EU-15 producer price index - - - -
 EUR-11 production — index
 EUR-11 producer price index - - - -

Source: eurostat

Latest 3 months available Production index t/t-1 t/t-4 Latest month available Producer price index t/t-3 t/t-12

EU-15	07-98	⇒	09-98	:	1.7		:	:
EUR-11	08-98	⇒	10-98	:	1.0		:	:
B		⇒		:		10-98	1.4	4.7
DK	08-98	⇒	10-98	-0.6	-5.7	10-98	1.3	3.5
D	08-98	⇒	10-98	0.9	5.0	11-98	-0.5	-0.7
EL	08-98	⇒	10-98	-0.7	0.0	10-98	0.3	9.4
E	08-98	⇒	10-98	-0.3	2.7	10-98	-0.2	1.1
F	08-98	⇒	10-98	3.2	11.1		:	:
IRL	07-98	⇒	09-98	:	10.9	01-98	0.0	0.1
I	08-98	⇒	10-98	0.4	1.1	11-98	0.0	2.0
L	07-98	⇒	09-98	0.1	43.6		:	:
NL	08-98	⇒	10-98	1.1	5.4	10-98	0.0	1.0
A	07-98	⇒	09-98	-17.3	-35.2		:	:
P		⇒		:	:		:	:
FIN	08-98	⇒	10-98	-1.6	-2.0	11-98	0.1	1.3
S	08-98	⇒	10-98	0.8	3.6	11-98	-1.9	1.3
UK	07-98	⇒	09-98	-1.7	-2.6	09-98	0.2	3.0
NO	09-98	⇒	11-98	0.4	1.5		:	:
Japan		⇒		:	:		:	:
USA		⇒		:	:		:	:

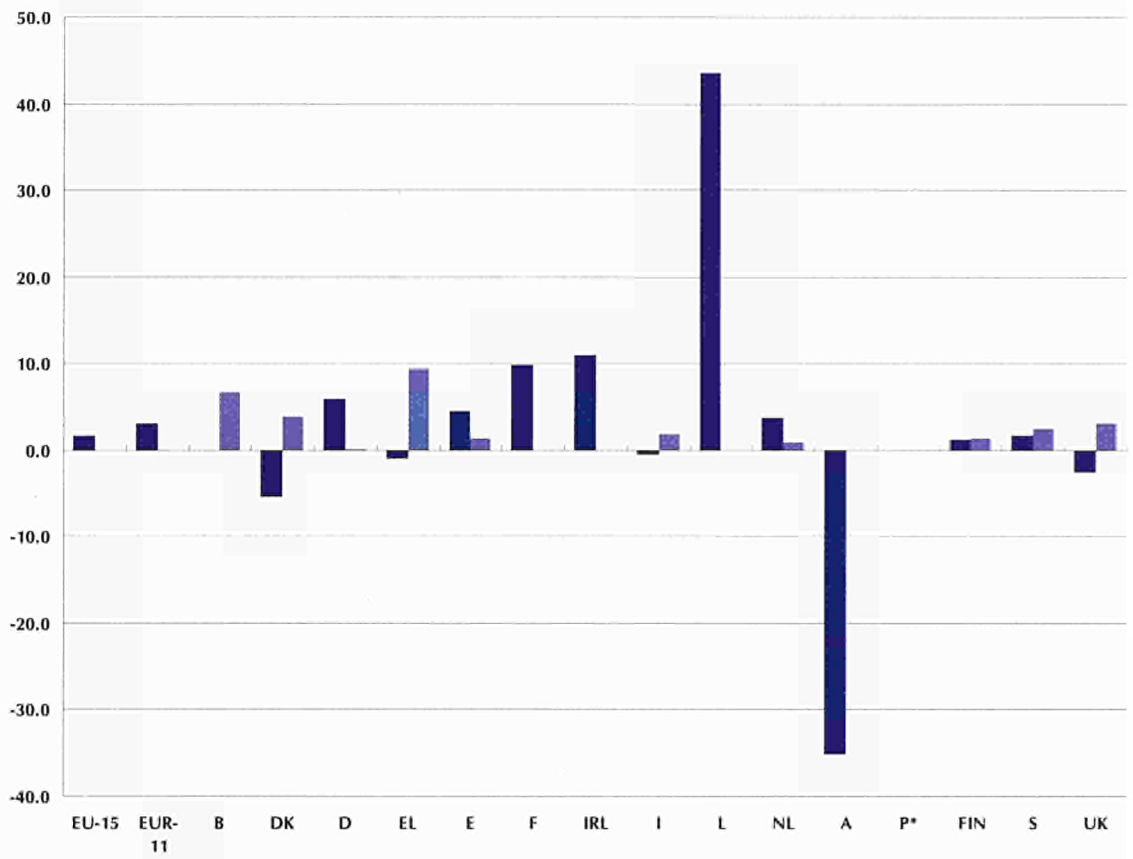
Table 6.7

Production and producer price indices: growth rates (%)

Source: eurostat

Figure 6.10

Production and producer price indices: growth rate, three months compared to the same three months of the previous year, 07-98 to 09-98 (%)

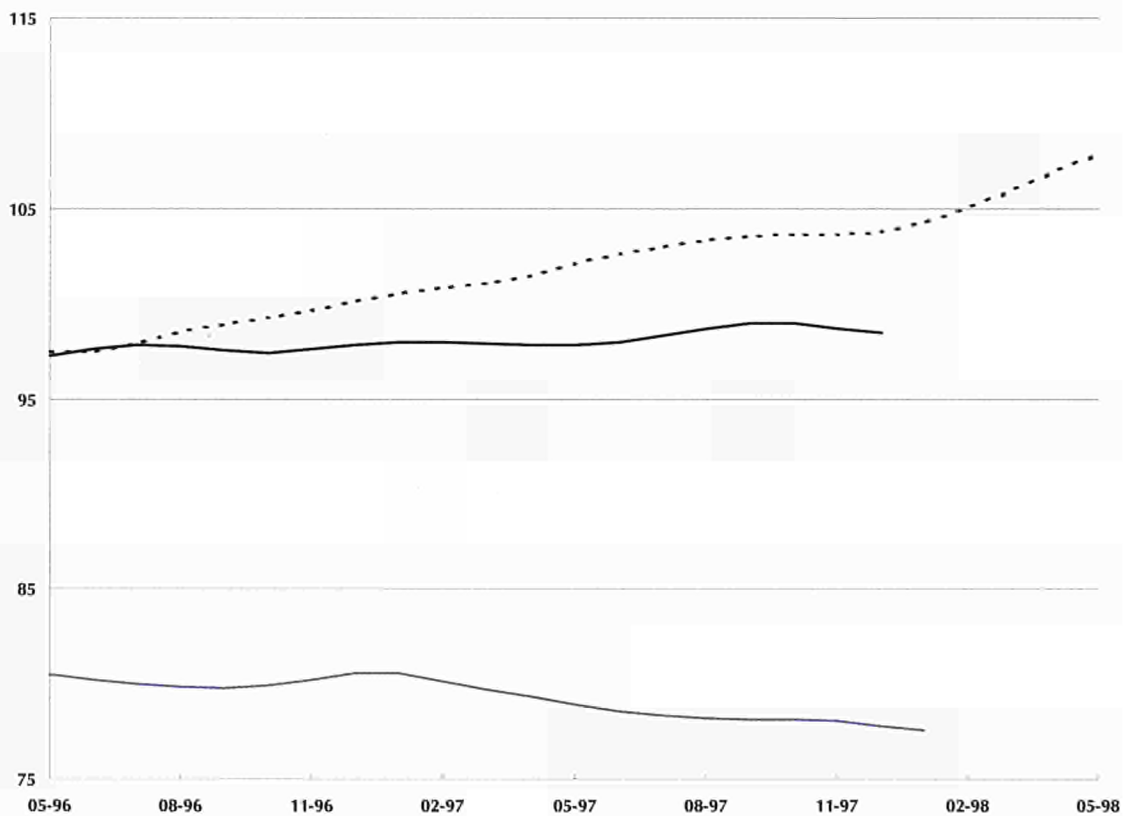


Production ■
Producer price index ■

Source: eurostat

Figure 6.11

EU-15 production index for individual groups, trend cycle (1995 = 100)



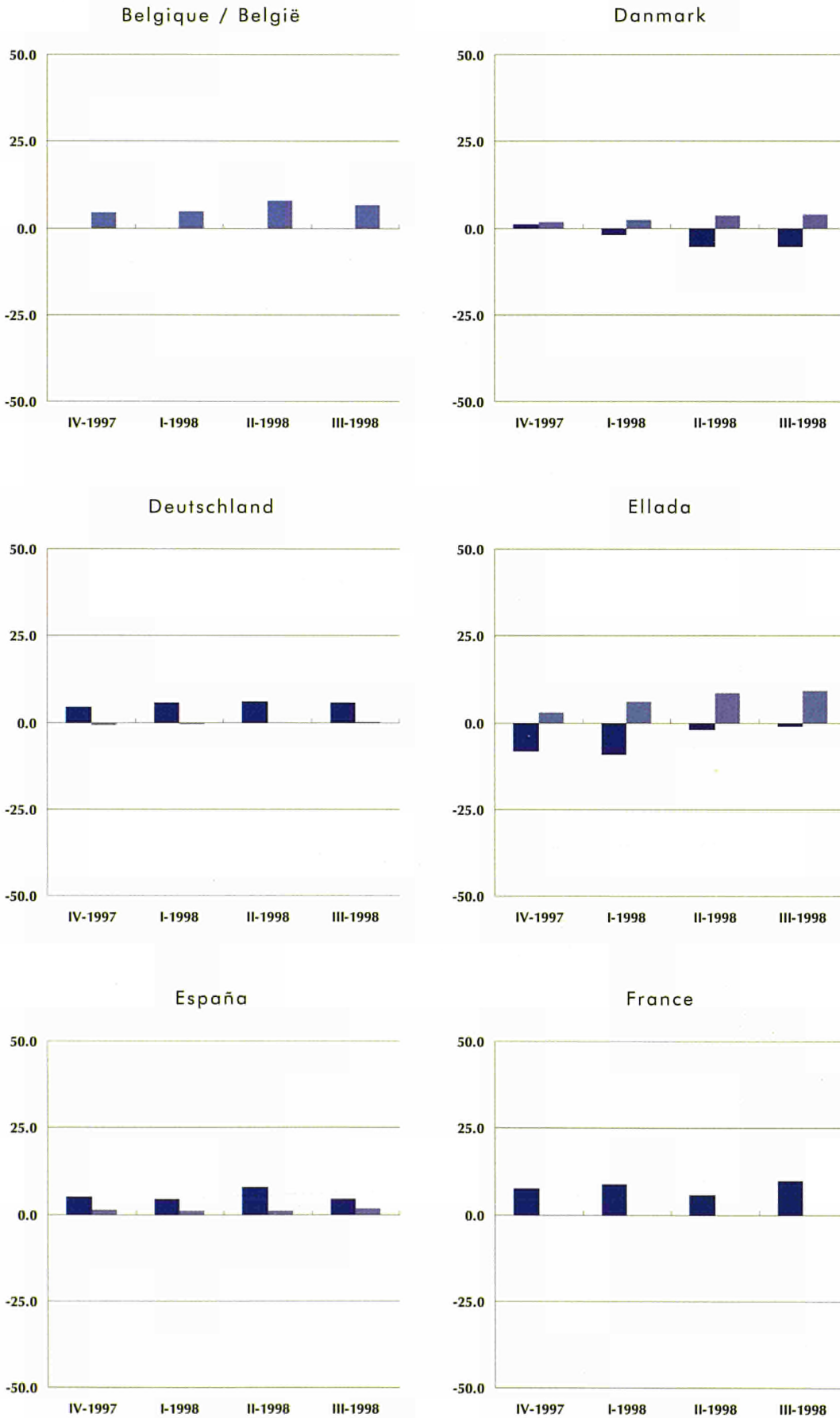
Publishing —
Printing and service activities related to printing - - -
Reproduction of sound recording —

Source: eurostat

Production & producer price indices

Figure 6.12

Production and producer price indices: growth rate, three months compared to the same three months of the previous year (%)

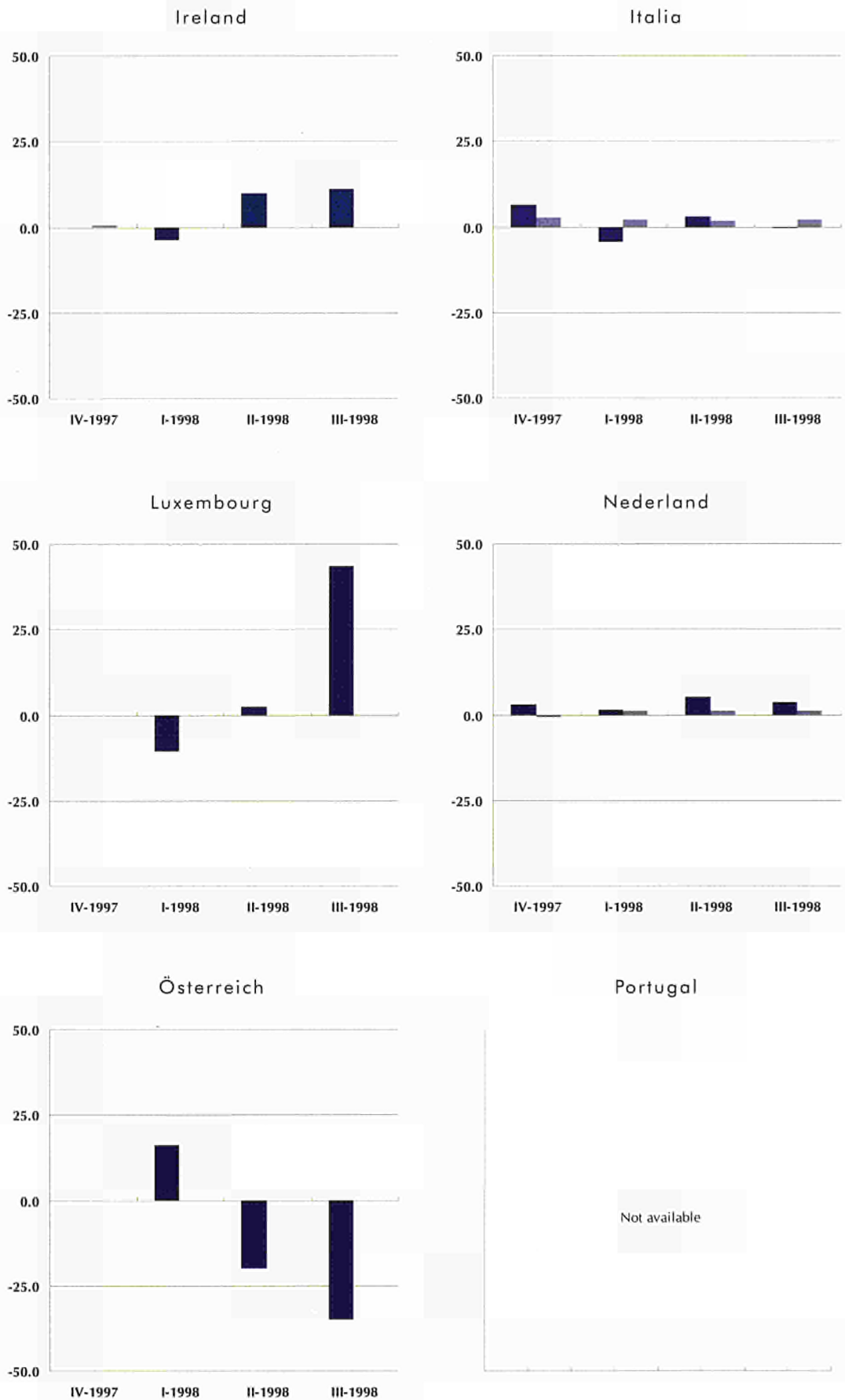


■ Production index
■ Producer price index

Source: eurostat

Figure 6.12

Production and producer price indices: growth rate, three months compared to the same three months of the previous year (%)



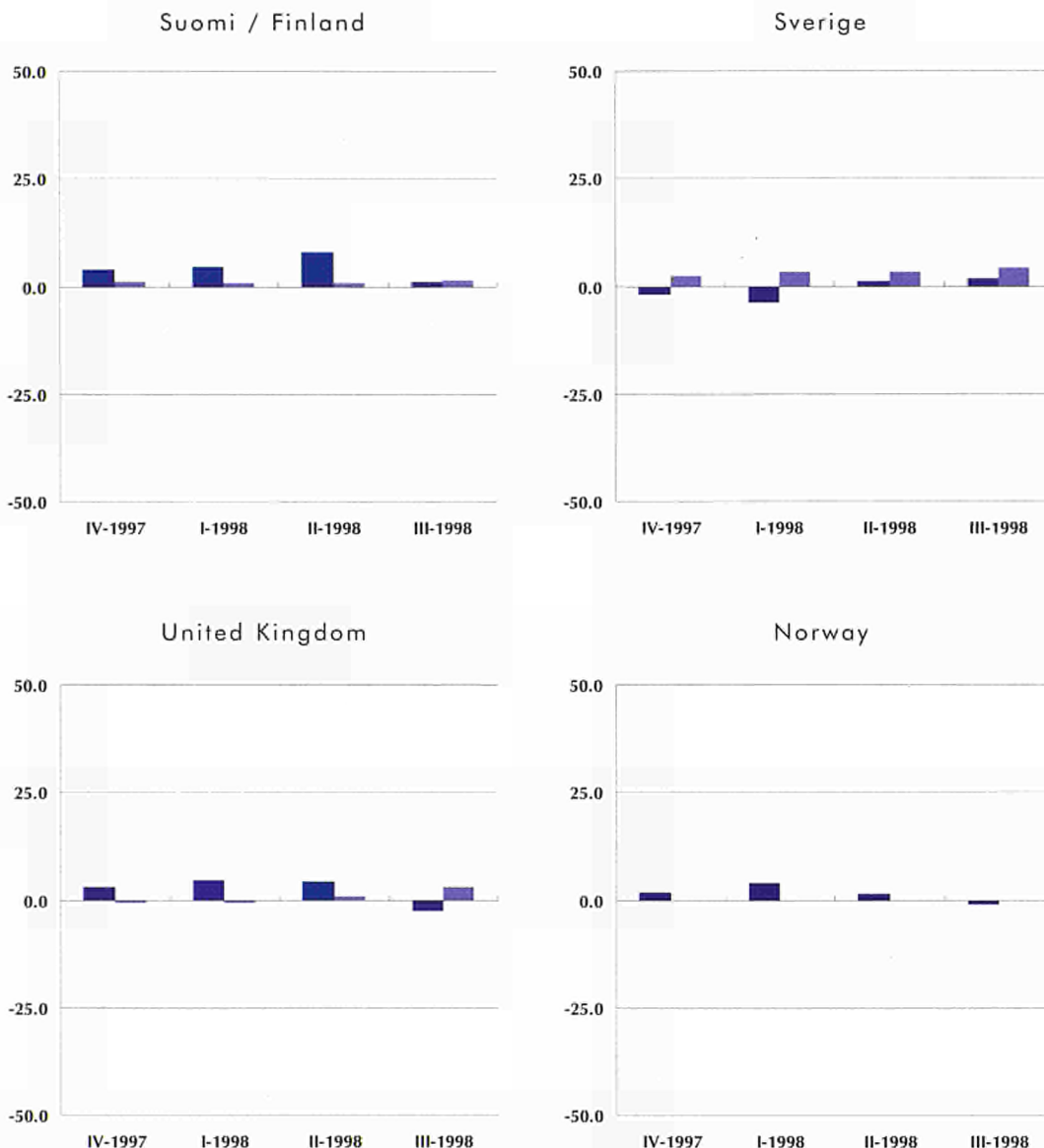
Production index ■
 Producer price index ■

Source: eurostat

Production & producer price indices

Figure 6.12

Production and producer price indices: growth rate, three months compared to the same three months of the previous year (%)



■ Production index

■ Producer price index

Further information - production and producer price indices:

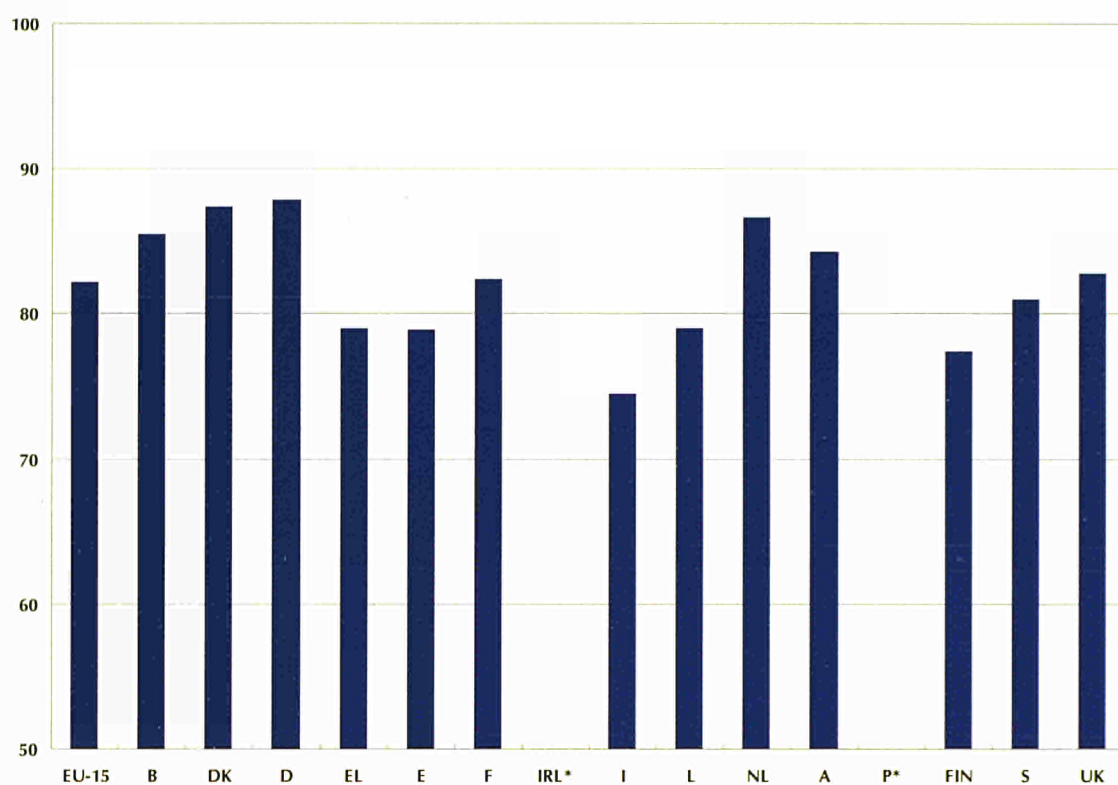
The indices of production are adjusted in two stages. Firstly, account is taken of the variation in the number of working days in the month. The national Statistical Offices provide Eurostat with these series (except Denmark, France and Spain). Secondly, for EU-15 and most of the Member States a correction is made using seasonal adjustment with TRAMO / SEATS, a method developed by Professor Maravall and V. Gomez. For France, Finland, Sweden and the United Kingdom, the indices are adjusted by the national statistical offices themselves. For Germany, the trend and seasonally adjusted figures are calculated by the German NSO.

The index of producer prices shows (in the national currency of the Member State in question) changes in the ex-works selling prices of all products sold on the domestic market. Since we deal with producer prices, imports are not included in these price indices. Producer price indices are not seasonally adjusted.

Full methodological notes may be found on page 112.

Figure 6.13

Capacity
utilisation rates,
10-98
(%)



Source: DG II,
Business Survey

Table 6.8

Capacity
utilisation rates
(%)

	Growth rate: latest month, t / t-12 (%)	01-98	04-98	07-98	10-98
EU-15	2.0	82.2	82.2	81.5	82.2
B	0.7	87.8	81.8	84.0	85.5
DK	2.8	87.5	84.3	85.8	87.4
D	2.9	86.9	84.7	82.3	87.9
EL	-2.8	81.0	84.0	84.0	79.0
E	4.6	70.7	78.2	78.6	78.9
F	1.4	82.1	82.8	85.1	82.4
IRL	8.9	87.2	:	:	:
I	3.0	76.7	71.7	77.4	74.5
L	-2.6	83.2	82.2	83.3	79.0
NL	0.3	86.6	88.0	84.5	86.6
A	-0.1	82.4	84.9	83.3	84.3
P	2.6	86.0	:	:	:
FIN	-2.0	81.0	81.0	82.0	77.4
S	0.0	83.0	83.0	82.0	81.0
UK	2.1	83.8	84.9	80.6	82.8

Source: DG II,
Business Survey

Foreign trade indices (trend cycle)

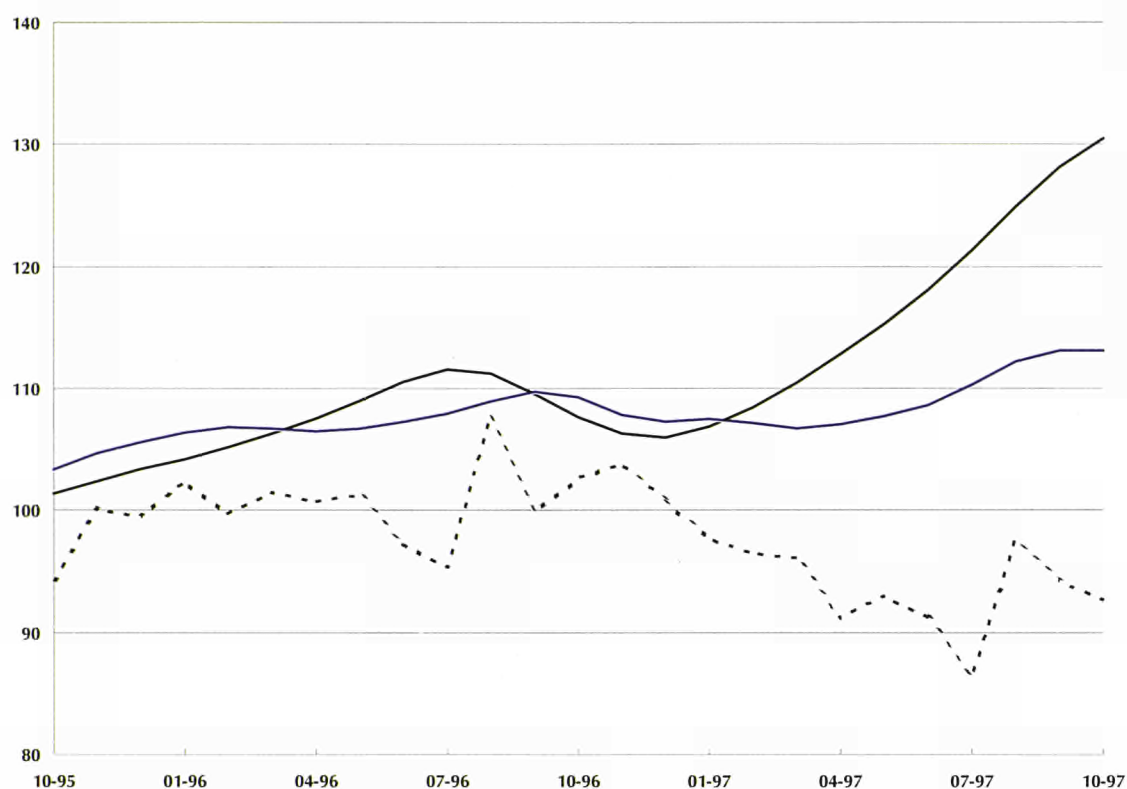


Figure 6.14

EU-15 foreign trade indices in ECU terms (1995 = 100)

— Export value index
— Import value index
- - - Terms of trade

Source:  eurostat

	Latest 3 months available		Exports		Imports		Terms of trade
	Value	Volume	Value	Volume	Value	Volume	
EU-15	08-97	⇒ 10-97	8.2	4.5	3.6	0.3	5.1
B / L	09-97	⇒ 11-97	-6.2	-8.0	-6.7	-15.1	-10.2
DK	09-97	⇒ 11-97	0.9	-3.4	0.8	-4.0	11.1
D	07-97	⇒ 09-97	1.2	0.5	-1.2	-3.6	-7.9
EL	07-97	⇒ 09-97	:	161.6	-1.7	-7.7	34.6
E	09-97	⇒ 11-97	3.0	1.6	2.3	-1.7	4.3
F	09-97	⇒ 11-97	1.3	0.2	1.8	-1.3	-5.5
IRL	08-97	⇒ 10-97	2.1	6.6	0.6	7.3	0.5
I	08-97	⇒ 10-97	1.7	0.2	1.2	-2.5	0.0
NL	08-97	⇒ 10-97	-8.8	-6.0	-6.0	-8.1	0.0
A		⇒	:	:	:	:	:
P	08-97	⇒ 10-97	0.9	-6.4	-0.4	-3.8	-11.9
FIN		⇒	:	:	:	:	:
S		⇒	:	:	:	:	:
UK	09-97	⇒ 11-97	2.1	-2.0	1.6	5.6	7.6

Table 6.9

Foreign trade indices (value indices are in ECU terms): growth rate, three months compared to the previous three months (%)

Source:  eurostat

Figure 6.15

Foreign trade indices in ECU terms: growth rate, three months compared to the same three months of the previous year, 08-97 to 10-97 (%)

Export value ■
Import value ■

Source:  eurostat

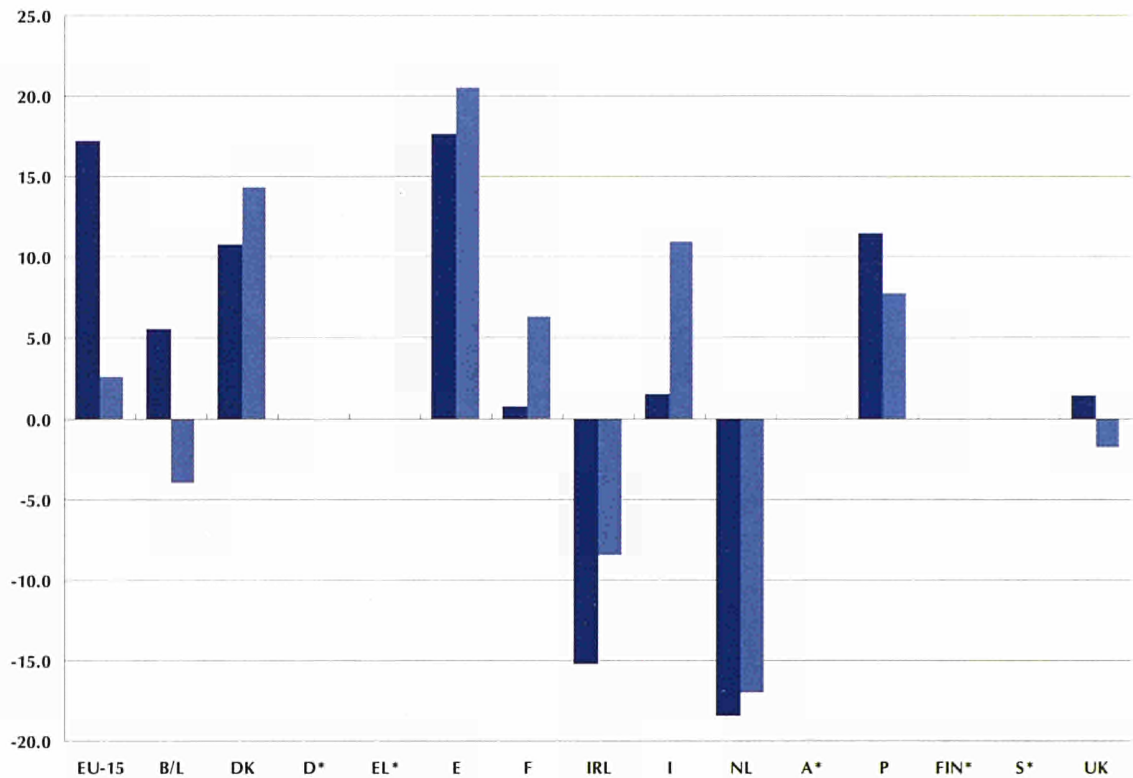


Table 6.10

Foreign trade indices (value indices are in ECU terms): growth rates, three months compared to the same three months of the previous year (%)

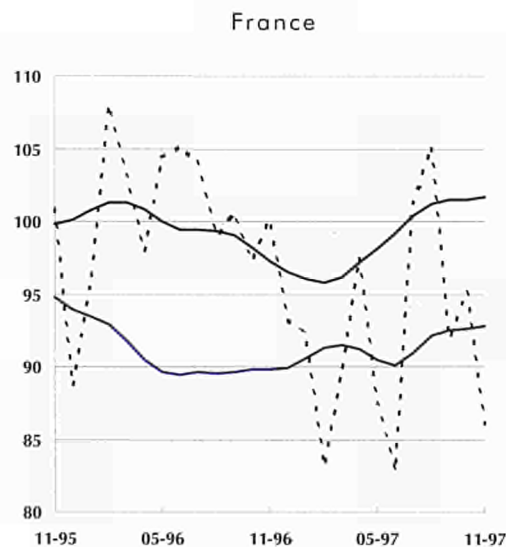
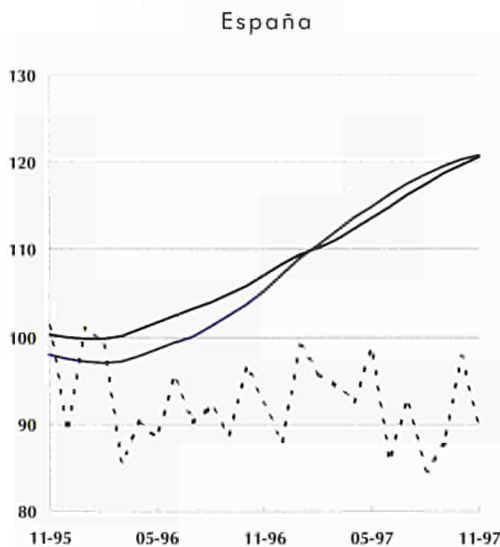
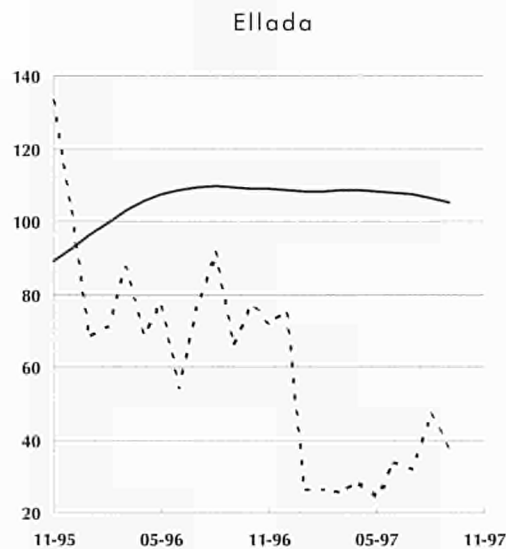
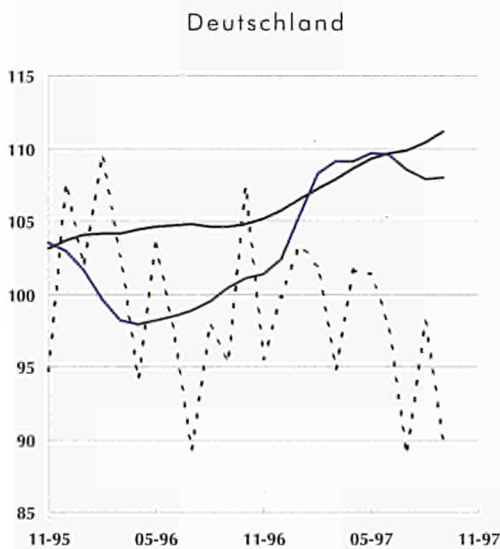
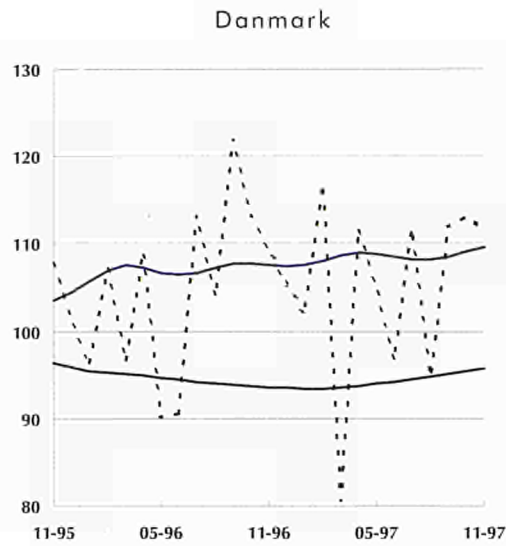
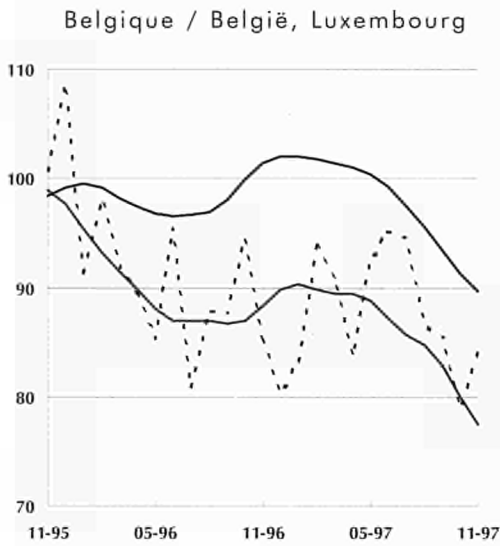
Source:  eurostat

	Latest 3 months available	Exports		Imports		Terms of trade
		Value	Volume	Value	Volume	
EU-15	08-97 ⇨ 10-97	17.2	15.0	2.6	-7.8	-8.4
B/L	09-97 ⇨ 11-97	-2.4	-8.6	-5.5	-17.8	-7.1
DK	09-97 ⇨ 11-97	12.0	-5.9	11.9	-7.8	-2.1
D	07-97 ⇨ 09-97	3.4	-0.2	7.6	2.1	-1.9
EL	07-97 ⇨ 09-97	20.6	87.0	6.1	-20.5	-49.8
E	09-97 ⇨ 11-97	18.0	5.4	24.1	9.3	-1.1
F	09-97 ⇨ 11-97	3.1	8.3	1.0	-2.5	-8.3
IRL	08-97 ⇨ 10-97	-15.2	0.4	-8.5	5.6	-2.5
I	08-97 ⇨ 10-97	1.5	-2.6	10.9	-1.8	-7.0
NL	08-97 ⇨ 10-97	-18.4	-18.6	-17.1	-21.9	-6.6
A	⇨	:	:	:	:	:
P	08-97 ⇨ 10-97	11.5	-2.0	7.8	-10.0	-5.8
FIN	⇨	:	:	:	:	:
S	⇨	:	:	:	:	:
UK	09-97 ⇨ 11-97	4.9	-5.3	6.0	11.5	16.4

Foreign trade indices (trend cycle)

Figure 6.16

Foreign trade indices
in ECU terms
(1995 = 100)

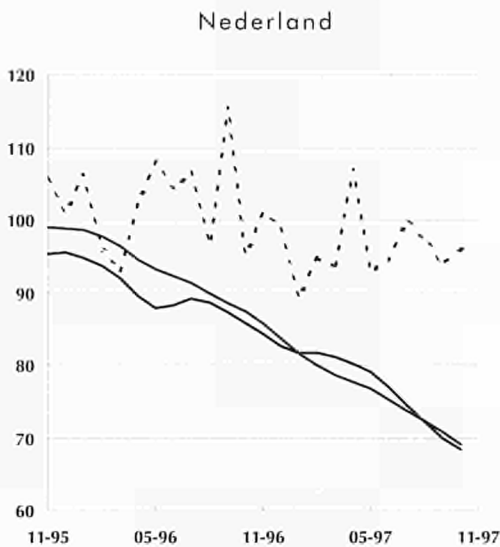
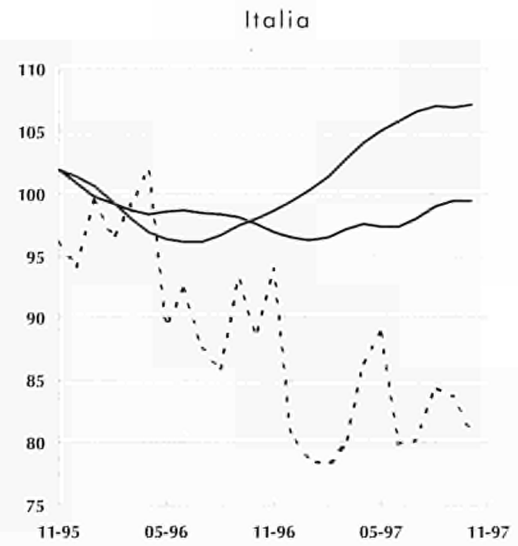
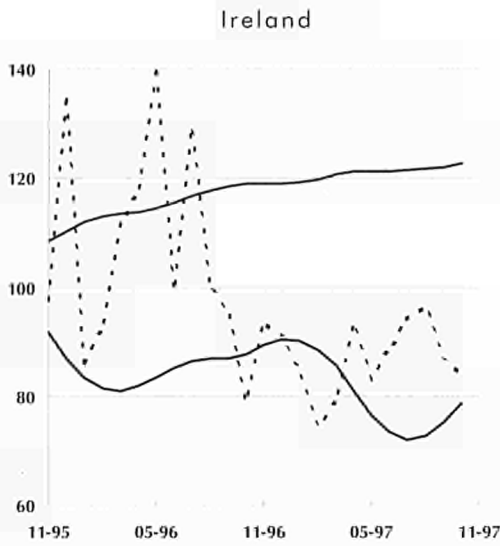


— Export value index
- - - Import value index
... Terms of trade

Source: eurostat

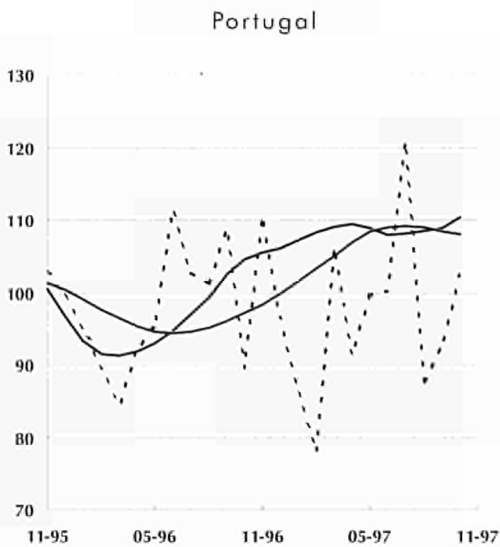
Figure 6.16

Foreign trade indices
in ECU terms
(1995 = 100)



Österreich

Not available



Suomi / Finland

Not available

Export value index —

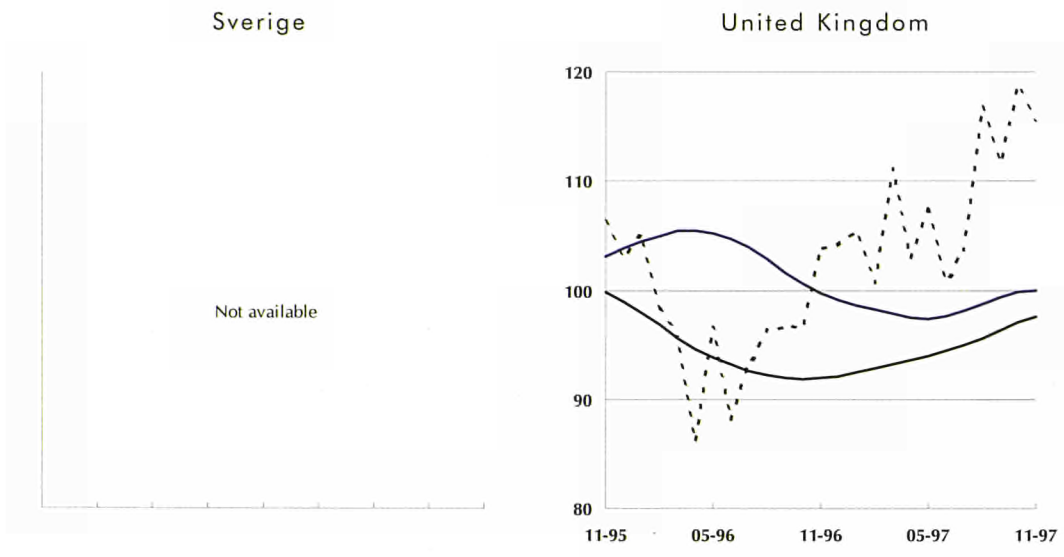
Import value index —

Terms of trade - - - -

Source:  eurostat

Foreign trade indices (trend cycle)

Figure 6.16



Foreign trade indices
in ECU terms
(1995 = 100)

— Export value index
- - - Import value index
..... Terms of trade

Further information - foreign trade indices:

For the indices of imports and exports, foreign trade data of industrial products (following the nomenclature of the Harmonised System) were grouped according to the industrial NACE Rev. 1 activity to which they belong. This grouping of products causes inevitably certain inaccuracies which can reduce the reliability of these foreign trade series. The indices for EU-15 refer only to extra-Union trade, the indices for Member States reflect also intra-Union trade. For more extensive details of the methodology of short-term indicators please refer to the Eurostat publication "Methodology of Industrial Short-term Indicators" - CA-97-96-079-EN-C. Full methodological notes for this publication may be found on page 113.

Source: eurostat

7.

CD-ROM



Each month, the data supplied on the CD-ROM covers the Main Industrial Groupings (intermediate goods, capital goods, consumer durables and consumer non-durables), the total industry aggregate, construction, retail trade as well as the 2-digit Divisions under the NACE Revision 1 classification system.

On the CD-ROM there are 3 directories containing data.

TEXTEN contains all the text files with English number format ("," used for decimal separator), whilst TEXTDEFR has the text files with continental European number format ("," used for the decimal separator).

The correct directory should be selected depending on your international settings in WINDOWS.

The files are semi colon delimited (;).

The text files have the following format:

country, indicator, branch, periodicity, datatype, flag, series...

e.g. EF;PROD;B0020;M;S;*;85.14164...

Each series has time running horizontally across the page.

There is a file for each branch available at the NACE Rev. 1 2-digit level, codes are given below.

It should be easy to import/open the data-files into any standard spreadsheet or database package.

Alternatively the same data is provided in the directory EXCEL. These files may be read by most spreadsheets they have been saved in MS Excel 5.0 format.

For more information about data availability please contact Giuseppe Panbianco on:

phone: (352)-4301-33619

fax: (352)-4301-34359

e-mail: giuseppe.panbianco@eurostat.cec.be

B0020	Total Industry excluding Construction	B2600	Manufacture of other Non-Metallic Mineral Products
B0040	Intermediate Goods Industry	B2700	Manufacture of Basic Metals
B0050	Capital Goods Industry	B2800	Manufacture of Fabricated Metal Products
B0060	Durable Consumer Goods Industry	B2900	Mechanical Engineering
B0070	Non-Durable Consumer Goods Industry	B3000	Manufacture of Office Machinery, Computers
B1000	Mining of Coal and Lignite; Extraction of Peat	B3100	Manufacture of Electrical Machinery
B1100	Extraction of Crude Petroleum and Natural Gas; Service Activities Incidental to Oil and Gas Extraction, excluding Surveying	B3200	Manufacture of Radio, TV and Communication Equipment
B1200	Mining of Uranium and Thorium Ores	B3300	Manufacture of Medical, Precision and Optical Instruments
B1500	Food and Drink Industry	B3400	Manufacture of Motor Vehicles
B1600	Tobacco	B3500	Manufacture of Other Transport Equipment
B1700	Manufacture of Textiles	B3600	Manufacture of Furniture; Manufacturing not elsewhere classified
B1800	Clothing Industry	B4000	Electricity, Gas, Steam and Hot Water Supply
B1900	Leather and Shoe Industry	B4500	Construction
B2000	Manufacture of Wood and Products of Wood	B5201	Retail sales
B2100	Paper Industry	B5202	Retail sales of food, beverages and tobacco in specialised stores
B2200	Publishing, Printing, Reproduction of Recorded Media	B5204	Retail sales of textiles, clothing, footwear and leather goods in specialised stores
B2300	Manufacture of Coke, Refined Petroleum Products, Nuclear Fuel	B5206	Retail sales of household equipment in specialised stores
B2400	Chemical Industry		
B2500	Manufacture of Rubber and Plastic Products		

8.

Methodological notes

Activity classification 114
NACE Rev. 1 definitions

Statistical sources 114
sources and methods used for short-term indicators and structural data;
notes on series used and calculation methods

Signs and abbreviations 115
specific to use in this publication

Activity classification system

The economic activities used in this publication are defined in the revised Classification of Economic Activities within the European Communities, NACE Rev. 1. This classification was laid down in a Council Regulation in 1990 (OJ L293 24th October 1990). It should be noted that many series before 1990 and a large amount of annual data even between 1990 and now had to be converted from the old classification NACE 1970. This estimation process can reduce the reliability of the data. Data have been based on 1995 = 100, using weights from the annual surveys of 1995.

Main industrial groupings that are used in Section 2 of this publication have the following definitions in terms of NACE Rev. 1.

Total industry

C + D + E,
i.e. mining, manufacturing and energy supply

Intermediate goods industries

13.1, 13.2, 14.1-14.5, 15.6, 15.7, 17.1-17.3,
20.1-20.5, 21.1, 21.2, 24.1-24.3, 24.6, 24.7,
25.1, 25.2, 26.1-26.8, 27.1-27.5, 28.4-28.7,
31.2-31.6, 32.1, 34.3, 37.1, 37.2

Capital goods industries

28.1-28.3, 29.1-29.6, 30.0, 31.1, 32.2, 33.1-33.3, 34.1,
34.2, 35.1-35.3

Durable consumer goods industries

29.7, 32.3, 33.4, 33.5, 35.4, 35.5, 36.1-36.3

Non-durable consumer goods industries

15.1-15.5, 15.8-16.0, 17.4-17.7, 18.1-18.3, 19.1-19.3,
22.1-22.3, 24.4, 24.5, 36.4-36.6

If Member States dispose of more detailed data series at the 4 digit level of NACE Rev. 1, a more elaborate definition at this level of disaggregation is used.

Statistical sources

Most of the data in this publication is harmonised data supplied to Eurostat by the EU Member States. The exceptions are:

- 1) the capacity utilisation series which come from the business surveys carried out on behalf of the Directorate General for Economic Affairs of the Commission (DG II);
- 2) the estimates for the latest years' structural data, which are made by Eurostat;
- 3) the data for the USA and Japan, which are supplied by the OECD.

Every effort has been made to include data for the EU-15 Member States. The data from 1991 onwards are on a post-unification basis and include East-Germany.

Short term indicators

The index of production measures changes in the volume of the gross value added created by industry, the branch indices being aggregated by means of a system of weighting according to gross value added at factor cost. The indices are adjusted to take account of the varying number of working days in the month.

The index of producer prices shows (in national currencies) the changes in the ex-works selling prices of all products sold on domestic markets of the various countries. The EU indices refer to overall weighted price changes. There are not yet indices for Austria. No seasonal adjustment is carried out on these indices.

Sometimes statistics are collected at the product level. This may be the case for prices, production, imports and exports. Thus, data is not strictly speaking following an activity classification (NACE Rev. 1) but a product classification (Classification of Products by Activity "CPA"). CPA, was laid down in a Council Regulation in 1993. It is a six digit classification which for the 2-digit, 3-digit and 4-digit level is identical to NACE Rev. 1 in its coding.

For the indices of imports and exports, external trade data of 9,000 industrial products were grouped according to the industrial NACE Rev. 1 activity to which they belong. This grouping can cause certain inaccuracies in the data, which may reduce the reliability of foreign trade series.

Statistical sources, signs & abbreviations

The value indices are all in ECU terms. The indices for the EU refer only to extra-Union trade, the indices for Member States reflect also intra-Union trade.

For further details of the methodology employed, please refer to the Eurostat publication "Methodology of Industrial Short-term Indicators" CA-97-96-079-EN-C.

Seasonal adjustment

All series, except prices and capacity utilisation, are seasonally adjusted with TRAMO / SEATS, a method developed by Professor Maravall and V. Gomez. For France, Finland, Sweden and the United Kingdom the indices are seasonally adjusted by the national statistical office. For Germany, the trend and seasonally adjusted figures for the production index are calculated by the national statistical office. Otherwise, Eurostat calculates the trend cycle, i.e. seasonally adjusted series, where additionally the irregular fluctuations have been excluded (using the program TRAMO / SEATS).

Growth rates

The changes which are given in the tables and graphs show three different growth rates. The first being for the latest three months data compared to the previous three months data ($t/t-1$) - here the trend cycle is used. The second growth rate is for the latest three months data compared to the same three months of the previous year ($t/t-4$) - here a series only adjusted for the number of working days is used. The third is a year on year growth rate for a particular month ($t/t-12$) - here gross data for prices is used. Estimates are sometimes made to create a EU-15 or EUR-11 total.

Graphs

The line graphs show the trend cycle. The bar graphs show the annual growth of the index, using a working day adjusted series (where available). Growth rates are either one month compared to the same month of the previous year or three months compared to the same three months of the previous year. For Member States where just one month is missing (and not more), this missing value is estimated in order to bring the growth rate for all Member States up to the same date. This estimation is indicated by ** in the graph.

Structural data

Data for structural statistics are in current ECU unless otherwise stated. Data for value added at factor cost, production, labour costs and employment come from annual enquiries conducted by Member States involving all enterprises with 20 or more employees. The exceptions to this are Spain (local units of all sizes), Portugal (enterprises with 10 or more employees) and Finland (establishments employing 5 or more persons). The employment data relates to the number of persons employed, excluding home workers.

Estimates are not supplied to Eurostat by Member States for the smaller firms not covered by the enquiries, and hence the figures under-report the actual values. In certain industries this may be a serious problem in the interpretation of series, especially when comparing with other industries.

Gaps in the data have been filled by estimates made by Eurostat. Thus, EU-15 and EUR-11 totals often contain estimates for missing countries. Estimates are shown in bold. Attention should be drawn to the fact that the data has switched to the NACE Rev. 1 classification, this may result in revisions of data being made in the medium-term.

Annual foreign trade data comes from the COMEXT database. Statistical régime 4 (total trade) is used.

Signs and abbreviations

EUR-11	Monetary union participating countries
B / L	Belgo-Luxembourg Economic Union
ECU	European currency unit
TRIAD	EU-15, Japan and the USA
Billion	thousand million
*	not available (in graphs)
:	not available (in tables)
**	estimation (in graphs)
data in bold	estimation (in tables)
1995 = 100	reference year

For more information on methodology, please contact Berthold Feldmann - tel: (352) 4301 34401 or e-mail: berthold.feldmann@eurostat.cec.be

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