

1992 □ 15

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Extract from "Industrial Trends - May 1992"

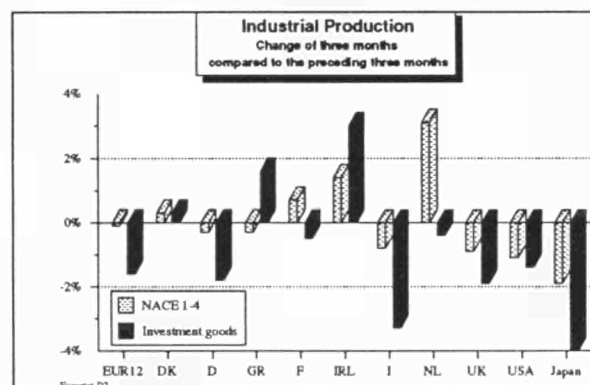
Capital goods production down

February 1992 saw continuing stagnation in European industrial output. In particular, in the capital goods industry, which ought to fuel the next recovery, there was a fall in output. The **production index** for the European Community (EUR 12), adjusted for the number of working days, is currently 119.5 (1985=100), which is 0.1 % up on the figure for February 1991. **Capital goods production** fell by 2.0 % during the same period. The **seasonally adjusted index** stood at 115.3 in February (for industry as a whole), as against 114.9 in January.

A comparison between the EC and the USA and Japan shows a distinct downward trend in worldwide **production of capital goods**: compared with the cumulative value for the **three preceding months**, the seasonally adjusted production index for the three months December, January and February was down 1.6 % in EUR 12, 1.4 % in the USA and 4.0 % in Japan.

The individual EC Member States, with the exception of Ireland and Greece, currently present a relatively uniform picture: the rate of change for the last three winter months compared with the cumulative figures for the 1991 autumn months was as follows (total industrial production, followed by the capital goods industry in brackets): Netherlands 3.1 % (-0.4 %) [estimated], Ireland 1.4 % (3.0 %) [estimated], France 0.7 % (-0.5 %), Denmark 0.3 % (0.3 %), Germany (West) -0.3 % (-1.8 %), Greece -0.3 % (1.6 %) [estimated], Italy -0.8 % (-3.3 %) and United Kingdom -0.9 % (-1.9 %).

Thus industrial production is stagnating or declining in most EC countries, with particularly sharp falls in capi-



tal goods production in the vast majority of cases.

The three months growth rate is particularly striking in the following branches: **Mechanical engineering**: France +1.5 %, United Kingdom -2.7 %, Germany -3.4 %, Italy -5.6 %; **Car industry**: Germany +2.8 %, France +0.3 %, United Kingdom -2.3 %, Italy -6.4 %.

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INDUSTRIELLE PRODUKTION

INDUSTRIAL PRODUCTION

PRODUCTION INDUSTRIELLE

LANGFRISTIGER TREND

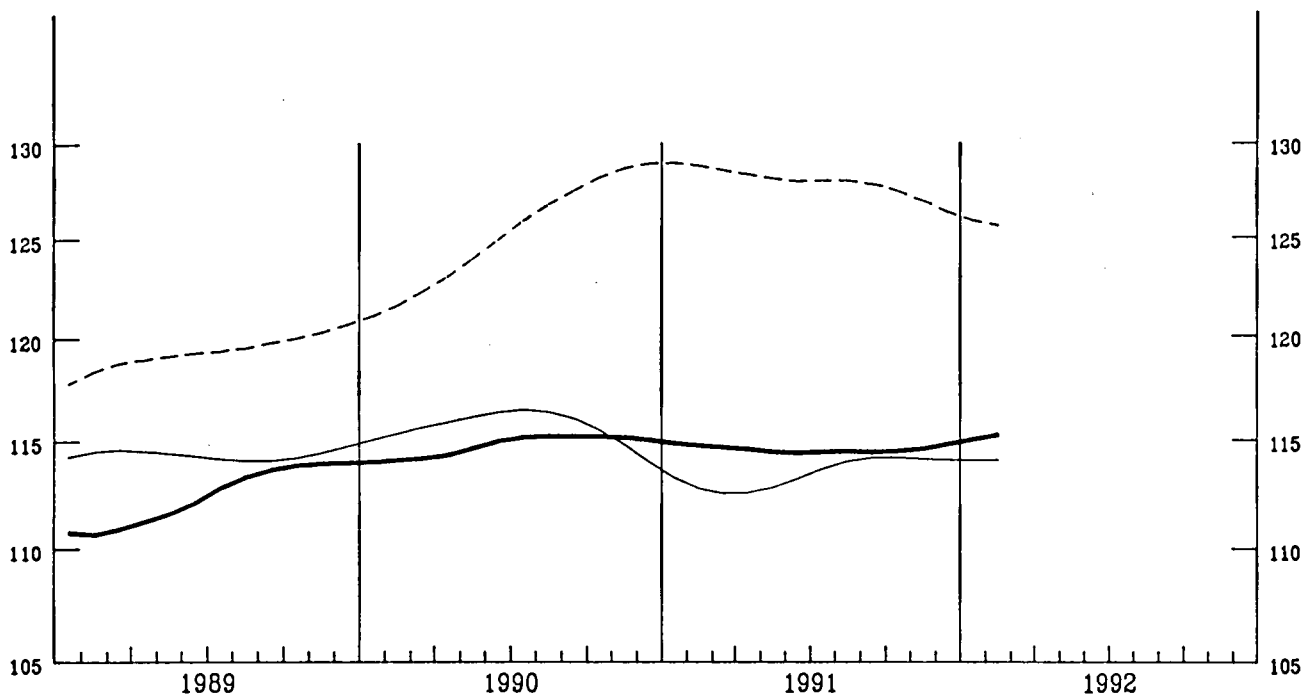
LONG TERM TREND

TENDANCE A LONG TERME

NACE 1-4

1985 = 100

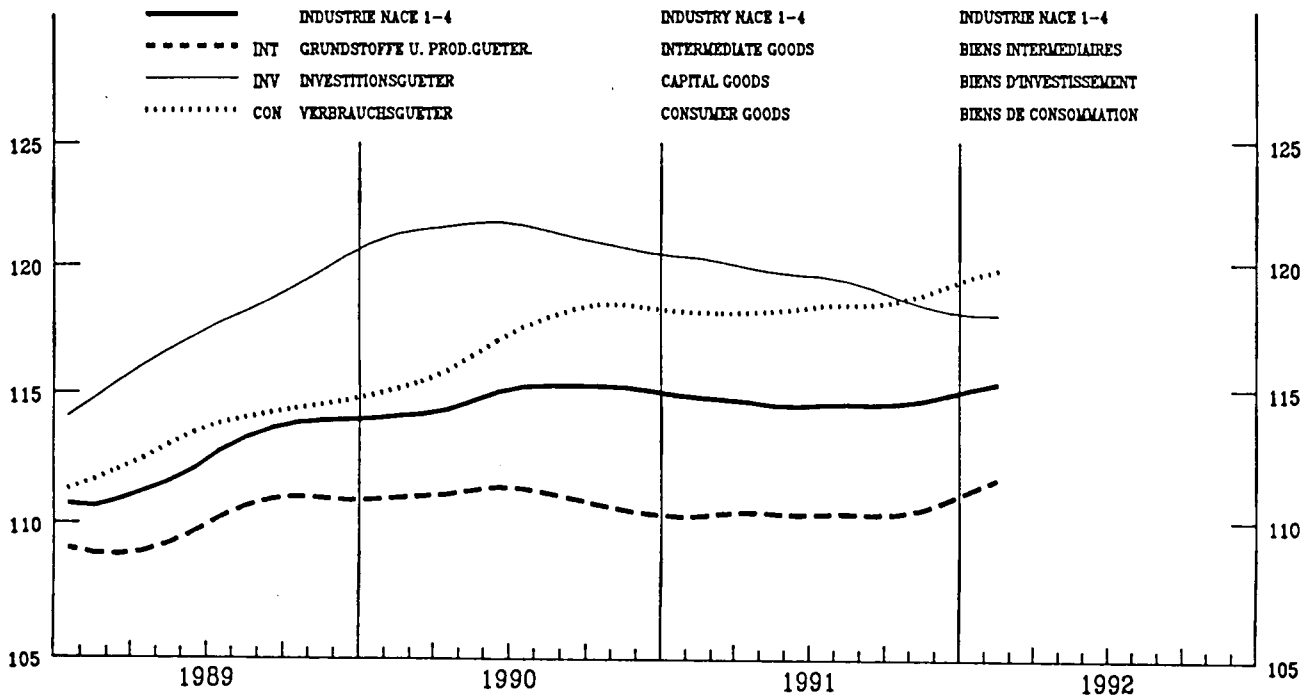
— USA — EUR 12 - - - JAPAN



EUR 12

1985 = 100

—	INDUSTRIE NACE 1-4	INDUSTRY NACE 1-4	INDUSTRIE NACE 1-4
- - -	INT GRUNDSTOFFE U. PROD.GUETER.	INTERMEDIATE GOODS	BIENS INTERMEDIAIRES
—	INV INVESTITIONSGUETER	CAPITAL GOODS	BIENS D'INVESTISSEMENT
.....	CON VERBRAUCHSGUETER	CONSUMER GOODS	BIENS DE CONSOMMATION



BASISINDIKATOREN BASIC INDICATORS INDICATEURS DE BASE

1985 = 100

	Letzte Zahl / Latest figure / Dernier chiffre			Veränderung / Change / Variation	
	Zeitraum Period Période	Pro Arbeitstag Per working day Par jour ouvrable	Saisonbereinigt Seasonally adjusted Désaisonnalisés	Pro Arbeitstag Per working day Par jour ouvrable ZB (1)	Saisonbereinigt Seasonally adjusted Désaisonnalisés ZA (2)

PRODUKTIONSINDIZES

INDICES OF PRODUCTION

INDICES DE PRODUCTION

NACE 1-4 GESAMTE INDUSTRIE OHNE BAUINDUSTRIE	EUR12	02	92	TOTAL INDUSTRY EXCLUDING CONSTRUCTION	119.5	115.3	ENSEMBLE DE L'INDUSTRIE SANS BATIMENT	-0.5	-0.1
B	08	91		96.4		108.1	-5.8		-2.2
DK	02	92		105.9		110.9	1.9		0.3
D	02	92		120.2		121.7	-0.3		-0.3
GR	01	92		97.3		103.1	-2.4		-2.4
E	10	91		130.9		121.6	2.4		2.5
F	02	92		120.5		114.2	0.8		0.7
IRL	01	92		155.2		161.1	6.4		2.7
I	02	92		126.1		116.9	-1.3		-0.8
L	12	91		114.8		117.7	1.6		-0.4
NL	01	92		129.0		116.3	2.1		3.7
P	09	91		142.2		139.3	-0.6		1.7
UK	02	92		111.2		105.5	-1.7		-0.9
USA	02	92		114.0		113.6	0.4		-1.1
J	02	92		121.1		125.1	-2.8		-1.9

GRUNDSTOFFE U. PROD. GUETER	EUR12	02	92	INTERMEDIATE GOODS	118.7	111.8	BIENS INTERMEDIAIRES	0.3	0.3
B	08	91		99.6		109.7	-5.1		-1.8
DK	02	92		108.2		116.1	3.3		2.6
D	02	92		117.9		117.4	0.8		0.3
GR	01	92		101.0		99.5	-5.3		-4.8
E	10	91		116.2		110.7	0.3		1.5
F	02	92		124.1		113.4	0.4		1.2
IRL	01	92		149.6		152.8	10.2		-2.7
I	02	92		124.9		116.5	0.4		-0.2
L	12	91		111.7		115.4	0.0		-0.6
NL	01	92		142.0		113.9	4.6		6.8
P	09	91		122.1		123.1	-2.9		-1.2
UK	02	92		111.9		102.0	0.7		-1.3
USA	02	92		114.7		117.1	-0.6		-0.7
J	02	92		120.8		125.2	-3.3		-1.7

INVESTITIONSGUETER	EUR12	02	92	CAPITAL GOODS INDUSTRIES	117.2	117.2	BIENS D'INVESTISSEMENT	-3.0	-1.6
B	08	91		93.1		103.5	-6.9		-8.6
DK	02	92		107.0		109.6	1.2		0.3
D	02	92		119.2		124.7	-1.2		-1.8
GR	01	92		109.8		125.7	21.7		7.6
E	10	91		158.8		136.3	-6.3		2.6
F	02	92		106.3		104.7	-1.8		-0.5
IRL	01	92		216.9		227.5	3.7		8.2
I	02	92		122.7		114.8	-7.6		-3.3
L	12	91		127.2		121.3	9.7		-4.8
NL	01	92		109.7		114.4	-0.9		-1.2
P	09	91		115.5		114.3	-6.1		-1.3
UK	02	92		111.2		109.5	-7.3		-1.9
USA	02	92		115.6		116.1	-3.2		-1.4
J	02	92		127.7		129.8	-5.3		-4.0

VERBRAUCHSGUETER	EUR12	02	92	CONSUMER GOODS	121.3	119.6	BIENS DE CONSOMMATION	0.3	-0.2
B	08	91		102.1		111.2	-2.6		-0.9
DK	02	92		104.9		110.2	1.9		0.1
D	02	92		124.8		124.7	-0.9		0.7
GR	01	92		88.5		103.5	-5.6		-2.1
E	10	91		144.1		131.4	7.6		3.6
F	02	92		121.9		121.4	3.2		0.1
IRL	01	92		126.5		139.6	6.4		2.3
I	02	92		130.7		118.2	-0.7		-1.4
L	12	91		124.0		129.2	6.4		3.2
NL	01	92		116.0		121.9	-1.0		0.3
P	09	91		149.6		137.2	1.4		1.6
UK	02	92		109.5		110.3	-2.4		0.8
USA	02	92		116.6		116.8	3.4		-0.5
J	02	92		112.9		117.5	-1.0		-0.7

UMSATZ

TURNOVER

CHIFFRE D'AFFAIRES

NACE 1-4 GESAMTE INDUSTRIE OHNE BAUINDUSTRIE	EUR12	10	91	TOTAL INDUSTRY EXCLUDING CONSTRUCTION	142.9	134.0	ENSEMBLE DE L'INDUSTRIE SANS BATIMENT	1.7	-0.6
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ABHAENGIS BESCHAEFFTIGTE

NUMBER OF EMPLOYEES

NOMBRE DE SALARIÉS

NACE 1-4 GESAMTE INDUSTRIE OHNE BAUINDUSTRIE	EUR12	III	91	TOTAL INDUSTRY EXCLUDING CONSTRUCTION	97.3	96.7	ENSEMBLE DE L'INDUSTRIE SANS BATIMENT	-2.3	-1.0
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Z B(1) - Letzte 3 Monate gegenüber dem entsprechenden Vorjahreszeitraum
- Last 3 months compared with corresponding months of previous year
- Les 3 derniers mois par rapport aux mois correspondants de l'année précédente

Z A(2) - Letzte 3 Monate gegenüber den vorhergehenden 3 Monaten
- Last 3 months compared with previous 3 months
- Les 3 derniers mois par rapport aux 3 mois précédents

PRODUKTIONSINDIZES - SAISONBEREINIGT
INDICES OF PRODUCTION - SEASONALLY ADJUSTED
INDICES DE PRODUCTION - DÉSAISONNALISÉS

1985 = 100

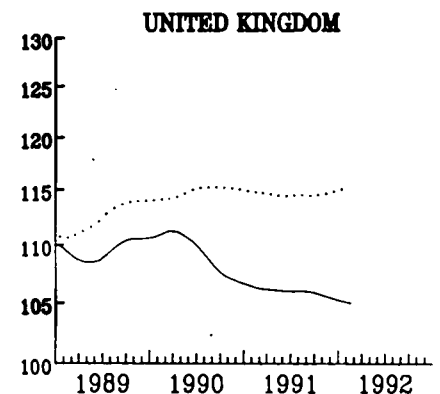
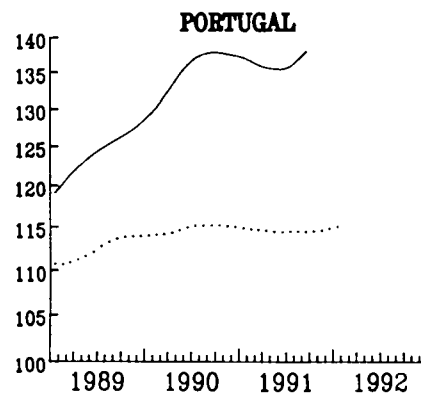
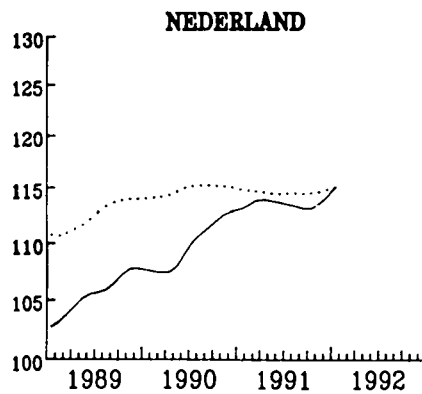
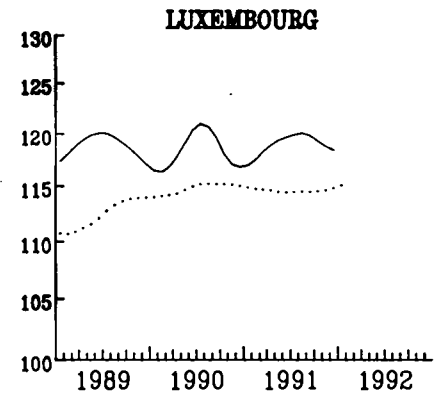
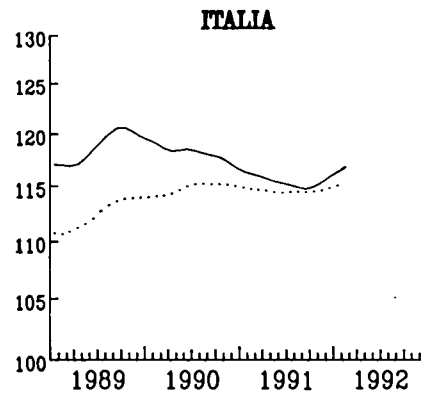
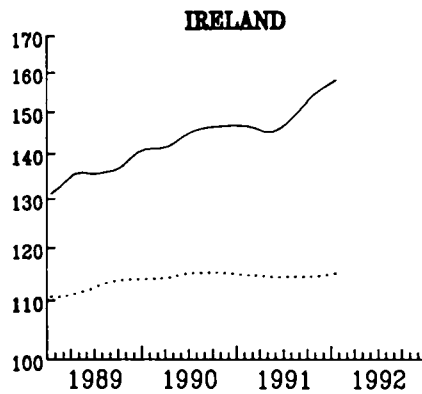
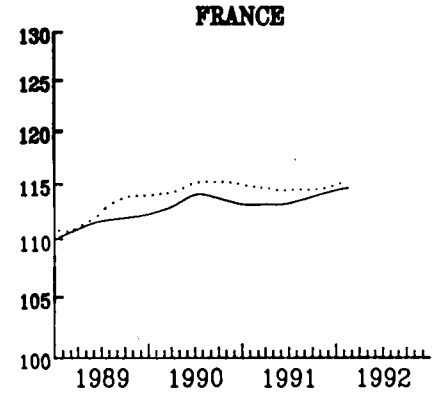
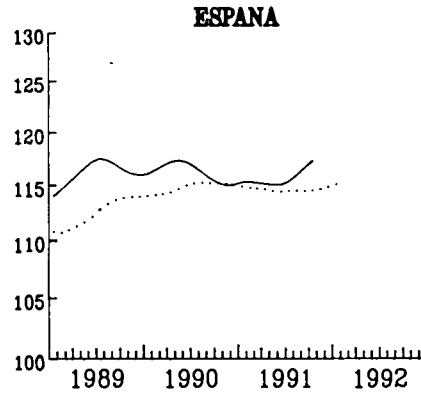
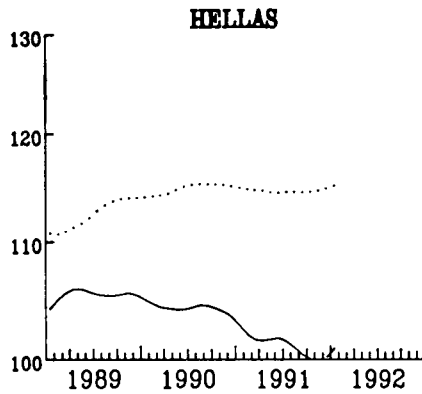
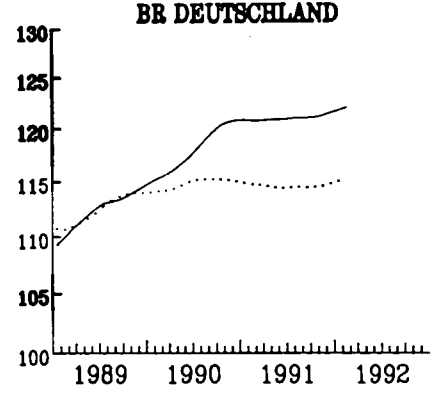
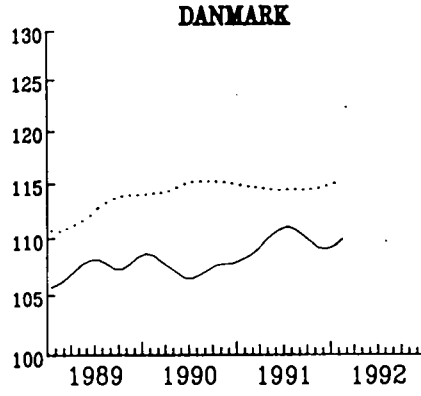
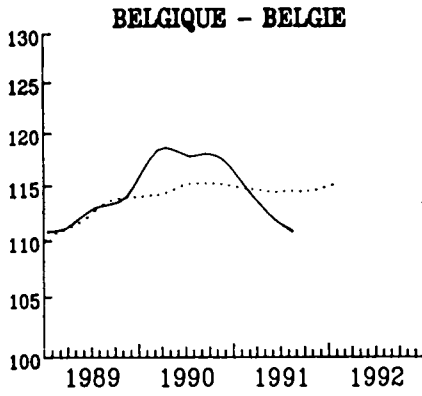
	1989	1990	1991	1991					1992		
				08	09	10	11	12	01	02	
NACE 1-4											
GESAMTE INDUSTRIE OHNE BAUINDUSTRIE				TOTAL INDUSTRY EXCLUDING CONSTRUCTION					ENSEMBLE DE L'INDUSTRIE SANS BATIMENT		
EUR12	112.9	115.1	114.8	113.1	114.0	114.6	114.9	113.0	114.9	115.3	EUR12
B	112.7	118.4	110.5	108.1	:	:	:	:	:	:	B
DK	107.2	107.8	110.2	110.0	110.6	112.6	106.3	109.2	110.4	110.9	DK
D	112.1	117.9	121.2	119.9	121.4	120.6	120.8	119.5	120.4	121.7	D
GR	105.3	103.3	101.3	101.7	107.4	98.9	98.7	98.7	103.1	:	GR
E	116.1	116.1	116.0	114.6	114.9	121.6	:	:	:	:	E
F	112.0	113.9	113.4	113.8	112.7	114.0	114.0	113.9	114.9	114.2	F
IRL	137.4	143.8	148.7	150.6	153.6	153.1	159.2	149.3	161.1	:	IRL
I	118.6	117.8	115.4	112.7	115.4	113.4	118.6	111.6	116.0	116.9	I
L	118.6	118.0	118.6	118.2	121.4	115.3	121.5	117.7	:	:	L
NL	105.7	109.1	113.2	111.8	107.8	113.6	115.0	114.3	116.3	:	NL
P	124.1	135.3	136.1	134.1	139.3	:	:	:	:	:	P
UK	109.9	109.4	106.1	105.7	105.9	106.4	106.0	105.6	104.3	105.5	UK
USA	114.5	115.7	113.4	114.4	114.8	114.8	114.5	113.8	112.9	113.6	USA
J	119.7	125.3	128.2	126.9	127.8	128.0	127.9	126.0	125.5	125.1	J
GRUNDSTOFFE U. PROD. GUETER				INTERMEDIATE GOODS					BIENS INTERMEDIAIRES		
EUR12	110.7	111.2	110.6	109.2	109.9	110.8	110.9	109.5	111.1	111.8	EUR12
INVESTITIONSGUETER				CAPITAL GOODS INDUSTRIES					BIENS D'INVESTISSEMENT		
EUR12	118.0	121.9	118.4	118.3	119.1	118.7	118.6	116.2	117.4	117.2	EUR12
VERBRAUCHSGUETER				CONSUMER GOODS					BIENS DE CONSOMMATION		
EUR12	113.0	116.3	118.7	116.5	118.2	118.9	119.5	117.3	119.1	119.6	EUR12

INDUSTRIELLE PRODUKTION
GLEITENDE 3-MONATSDURCHSCHNITTE

INDUSTRIAL PRODUCTION
3 MONTH MOVING AVERAGE

PRODUCTION INDUSTRIELLE
MOYENNE MOBILE SUR 3 MOIS

NACE 1-4 1985=100



..... EUR 12

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

PRODUKTIONSINDIZES - PRO ARBEITSTAG
INDICES OF PRODUCTION - PER WORKING DAY
INDICES DE PRODUCTION - PAR JOUR OUVRABLE

1985 = 100

	1988	1989	1990	1990	1991		1991	1992		
				12	01	02	12	01	02	

NACE 1-4

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE

TOTAL INDUSTRY EXCLUDING CONSTRUCTION

ENSEMBLE DE L'INDUSTRIE SANS BATIMENT

EUR12	108.8	112.9	115.1	113.3	115.8	119.4	112.1	115.1	119.5	EUR12
B	108.9	112.7	118.4	111.2	116.7	118.8	:	:	:	B
DK	104.8	107.2	107.8	101.9	105.9	103.9	106.9	104.9	105.9	DK
D	106.5	112.1	117.9	118.9	118.0	117.9	115.9	117.5	120.2	D
GR	103.7	105.3	103.3	103.2	95.1	98.3	97.9	97.3	:	GR
E	111.1	116.1	116.1	107.6	121.0	115.2	:	:	:	E
F	107.5	112.0	113.9	111.5	120.9	120.7	114.0	121.5	120.5	F
IRL	123.1	137.4	143.8	148.4	142.5	149.1	150.2	155.2	:	IRL
I	114.2	118.6	117.8	113.9	116.4	124.3	108.5	115.5	126.1	I
L	110.0	118.6	118.0	114.4	111.8	121.8	114.8	:	:	L
NL	101.0	105.7	109.1	130.0	126.0	133.0	130.0	129.0	:	NL
P	116.2	124.1	135.3	138.8	134.6	141.8	:	:	:	P
UK	109.5	109.9	109.4	103.9	104.0	114.7	104.0	101.8	111.2	UK
USA	111.7	114.5	115.7	111.5	111.3	112.4	111.3	111.2	114.0	USA
J	112.8	119.7	125.3	132.2	119.1	125.6	130.3	115.1	121.1	J

GRUNDSTOFFE U. PROD. GUETER

INTERMEDIATE GOODS

BIENS INTERMEDIAIRES

EUR12	108.2	110.7	111.2	106.8	115.3	118.3	106.8	115.9	118.7	EUR12
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INVESTITIONSGUETER

CAPITAL GOODS INDUSTRIES

BIENS D'INVESTISSEMENT

EUR12	110.6	118.0	121.9	129.0	112.8	119.6	124.3	108.9	117.2	EUR12
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VERBRAUCHSGUETER

CONSUMER GOODS

BIENS DE CONSOMMATION

EUR12	109.0	113.0	116.3	111.6	117.9	119.3	111.2	117.3	121.3	EUR12
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Type 03

INDUSTRIELLE PRODUKTION

Veränderung gegenüber dem
Vorjahresquartal

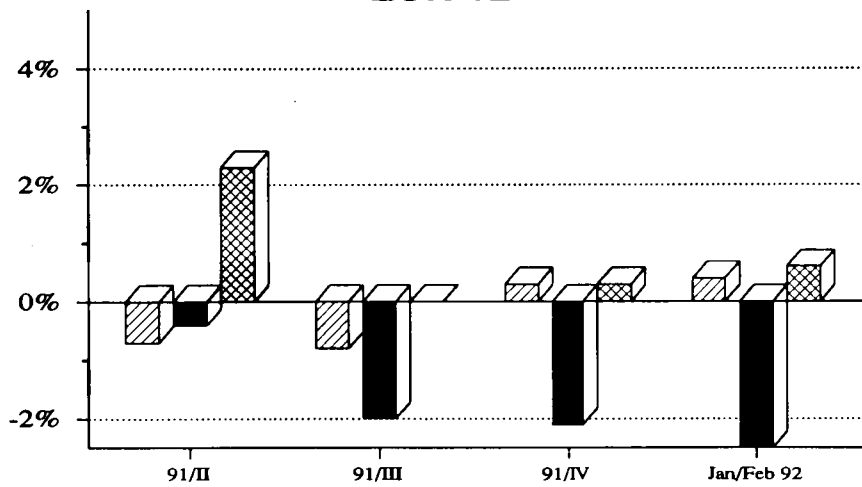
INDUSTRIAL PRODUCTION

Change from the corresponding quarter
of the previous year

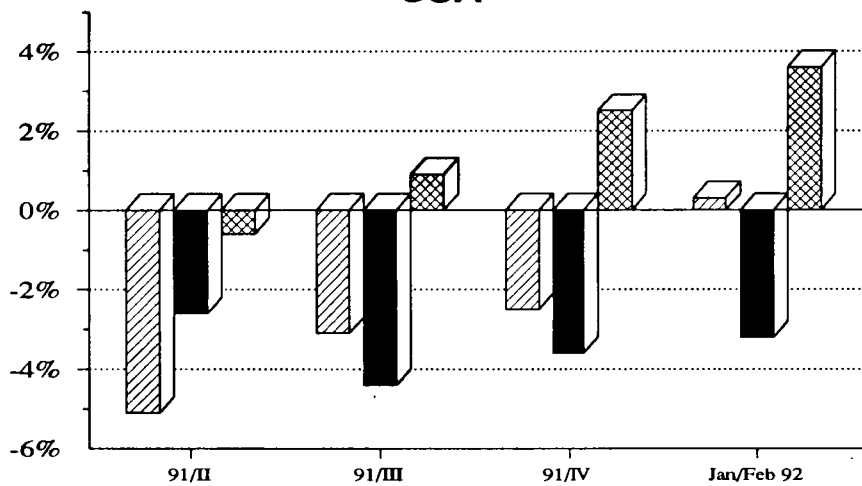
PRODUCTION INDUSTRIELLE

Variation par rapport au trimestre
de l'année précédente

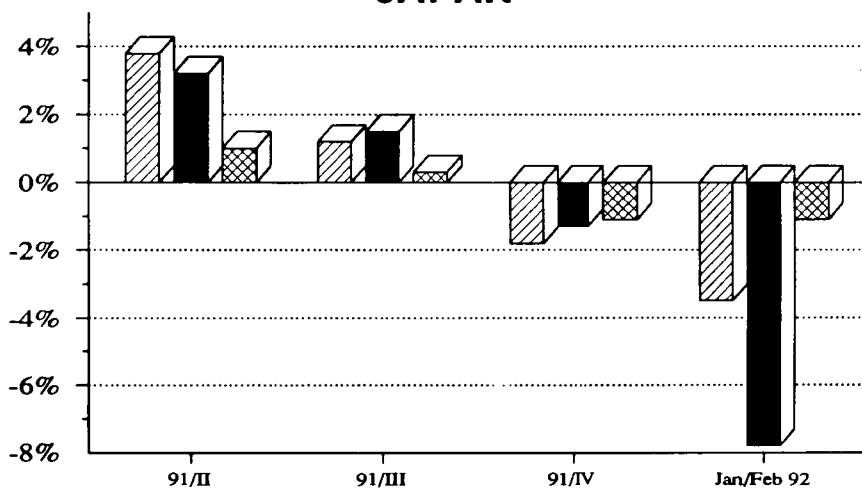
EUR 12



USA



JAPAN



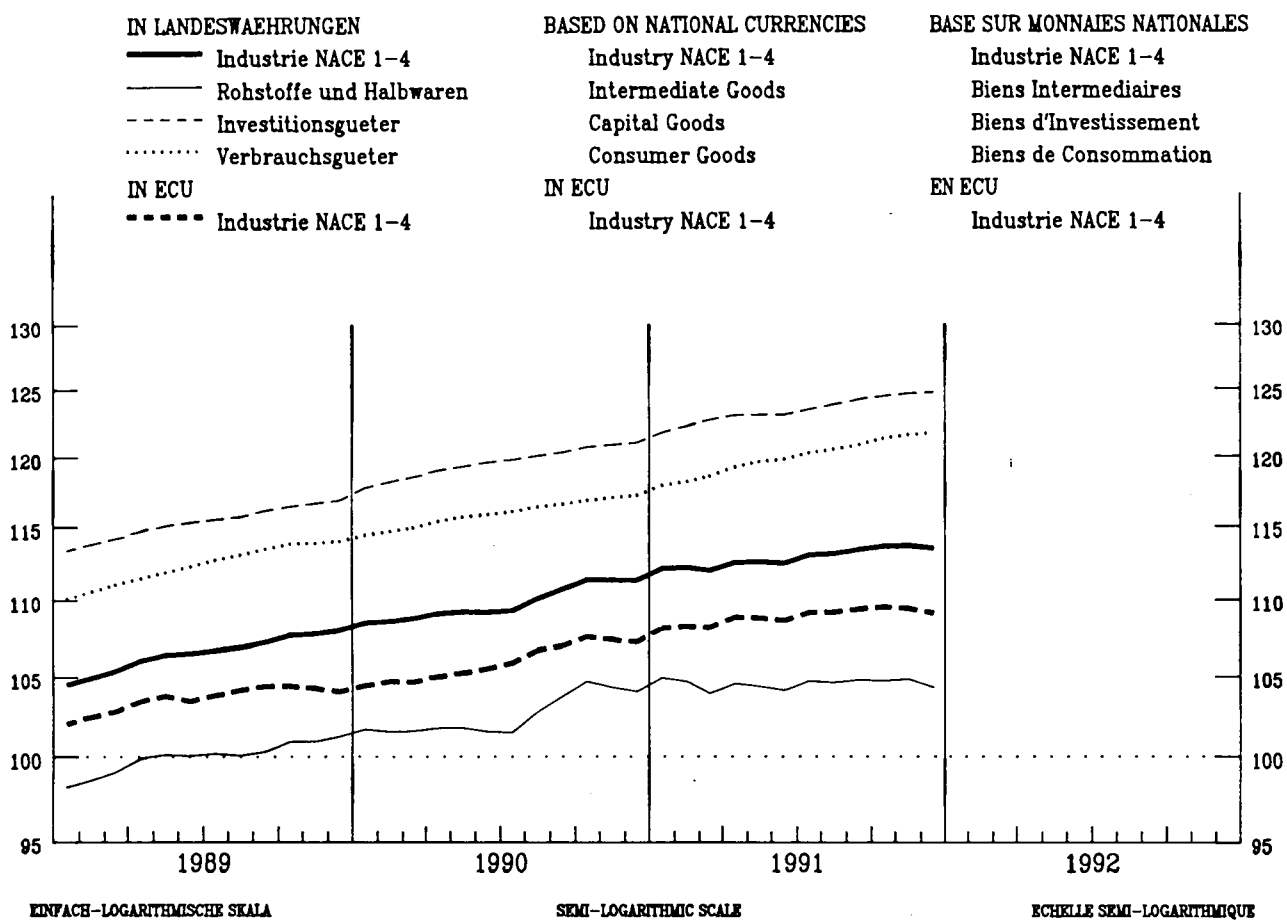
	Grundstoffe und Produktionsgüter	Intermediate goods	Biens intermédiaires
	Investitionsgüter	Capital goods	Biens d'investissement
	Verbrauchsgüter	Consumption goods	Biens de consommation

ERZEUGERPREISINDEX

PRODUCER PRICE INDEX

INDICE DES PRIX A LA PRODUCTION

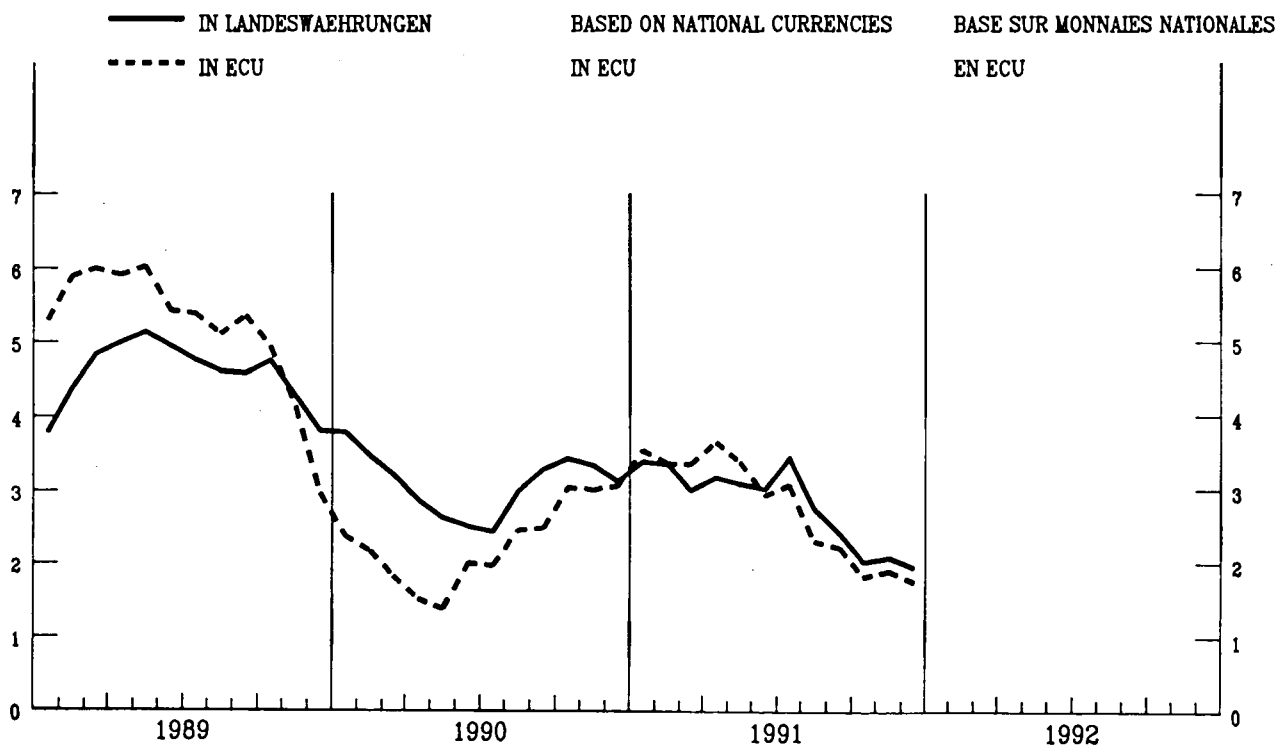
EUR 12 - 1985 = 100



VERAENDERUNG % T/T-12

VARIATION % T/T-12

VARIATION % T/T-12



GESAMTE INDUSTRIE OHNE BAUINDUSTRIE
TOTAL INDUSTRY EXCLUDING CONSTRUCTION
ENSEMBLE DE L'INDUSTRIE SANS BATIMENT
NACE 1-4

PREISINDIZES - PRICE INDICES - INDICES DE PRIX

1985 = 100

	1989	1990	1991						1992		Letzte Zahl Latest figure Dernier chiffre	
			08	09	10	11	12	01	02	%	%	
												T/T-12

IN LANDESKAEMHRUNG

IN NATIONAL CURRENCY

EXPRIMES EN MONNAIE NATIONALE

EUR12	106.5	109.8	113.2	113.4	113.7	113.7	113.5	:	:	1.9	-0.2	EUR12
B	93.0	93.6	92.8	93.3	93.4	93.2	92.1	92.0	92.2	0.4	0.3	B
DK	107.0	108.8	110.0	111.0	111.0	111.0	111.0	110.0	109.0	:	-0.9	DK
D	99.3	101.0	104.0	104.3	104.4	104.3	104.1	104.0	104.3	2.0	0.3	D
GR	163.3	189.0	227.4	229.3	232.2	231.8	230.8	234.4	:	12.4	1.6	GR
E	109.2	111.5	113.2	113.4	113.6	113.8	113.6	114.0	114.3	0.9	0.3	E
F (1)	105.7	107.6	108.6	109.0	109.1	109.3	109.4	:	:	0.5	0.1	F (1)
IRL	112.7	113.0	114.3	114.5	114.8	114.9	115.1	115.1	115.7	1.9	0.5	IRL
I	113.1	117.8	121.6	121.9	122.2	122.4	122.2	122.9	123.3	1.6	0.4	I
L	100.8	98.8	97.1	96.3	95.9	95.5	94.7	94.0	94.2	-1.9	0.2	L
NL	86.0	87.3	90.1	90.3	90.0	90.0	89.8	89.9	90.0	0.9	0.1	NL
P	:	:	:	:	:	:	:	:	:	:	:	P
UK	111.6	117.6	123.2	123.2	123.7	123.7	123.5	124.0	124.9	3.0	0.2	UK

IN ECU

IN ECU

EXPRIMES EN ECU

EUR12	103.6	106.0	109.2	109.4	109.5	109.4	109.1	:	:	1.7	-0.3	EUR12
B	96.3	99.1	98.7	99.2	99.5	99.5	98.6	98.3	98.4	0.6	0.1	B
DK	106.6	111.1	111.2	112.5	112.5	112.2	112.3	111.4	110.3	-0.5	-1.0	DK
D	106.8	109.6	112.8	113.3	113.5	113.7	113.8	113.5	113.6	2.2	0.1	D
GR	95.6	98.2	105.2	105.6	106.6	105.1	103.5	104.3	:	3.6	0.8	GR
E	108.0	111.2	113.9	113.7	113.4	113.7	112.7	113.8	114.8	0.7	0.9	E
F (1)	102.3	105.7	105.8	106.1	106.2	106.4	106.8	:	:	0.1	0.4	F (1)
IRL	103.8	105.3	106.4	106.8	107.2	107.4	107.6	107.5	108.0	2.5	0.5	IRL
I	108.3	112.0	114.6	115.0	115.4	115.1	114.7	115.6	116.1	1.7	0.5	I
L	104.4	104.6	103.2	102.5	102.1	102.0	101.3	100.5	100.5	-1.7	-0.0	L
NL	92.5	94.9	97.8	98.2	98.0	98.2	98.2	98.3	98.2	1.2	-0.1	NL
P	:	:	:	:	:	:	:	:	:	:	:	P
UK	97.7	97.1	103.8	103.5	103.6	102.9	102.0	102.3	103.4	1.1	-0.0	UK

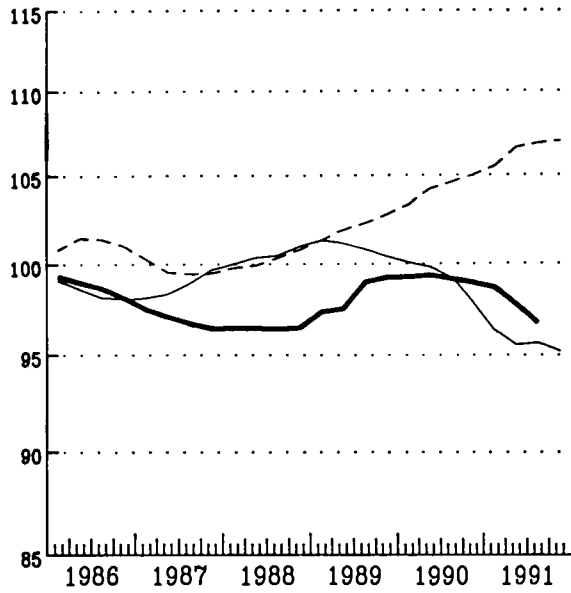
(1) Schaetzung - Estimation Eurostat

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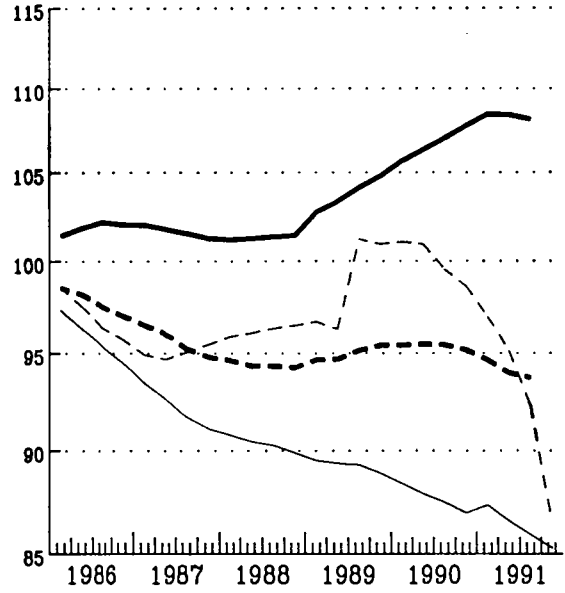
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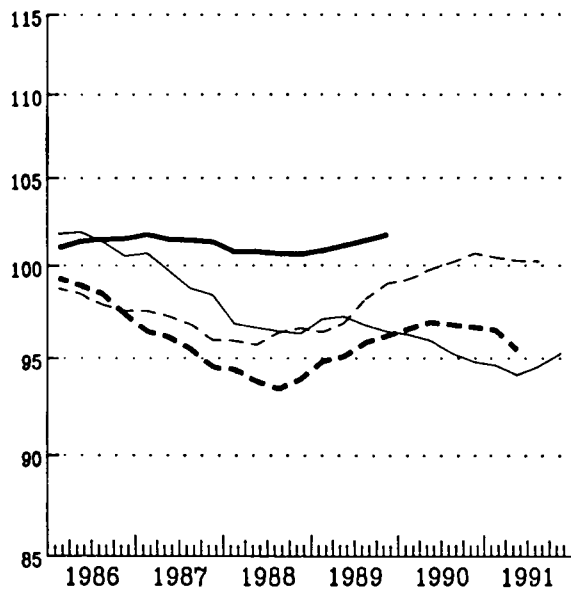
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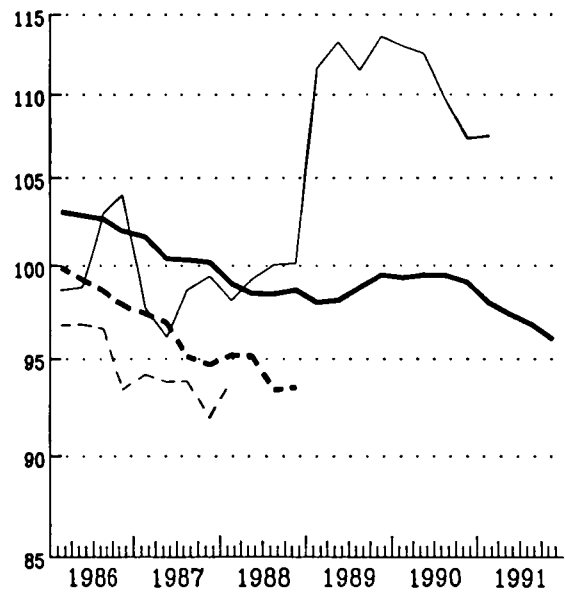
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— Deutschland - - - France
— Italia - - - United Kingdom



— Nederland - - - Belgique
— Luxembourg - - - Ireland



— Danmark - - - Espana
— Greece - - - Portugal

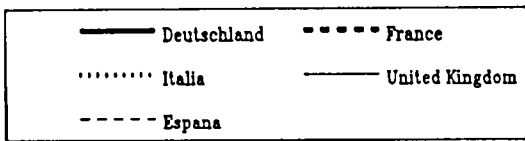
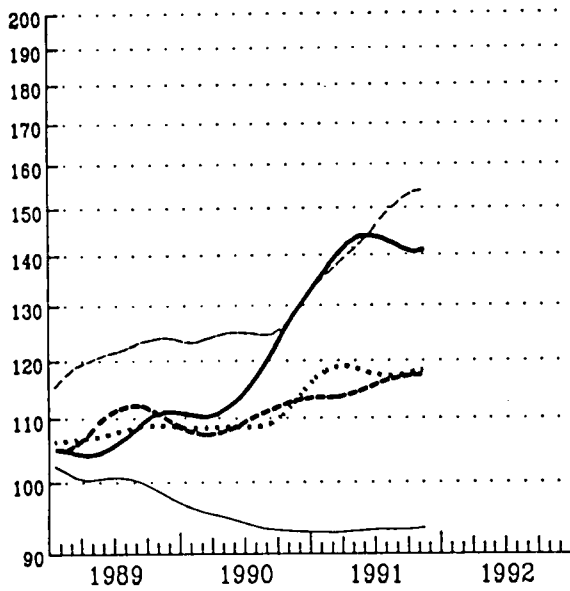
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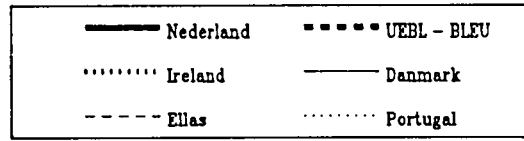
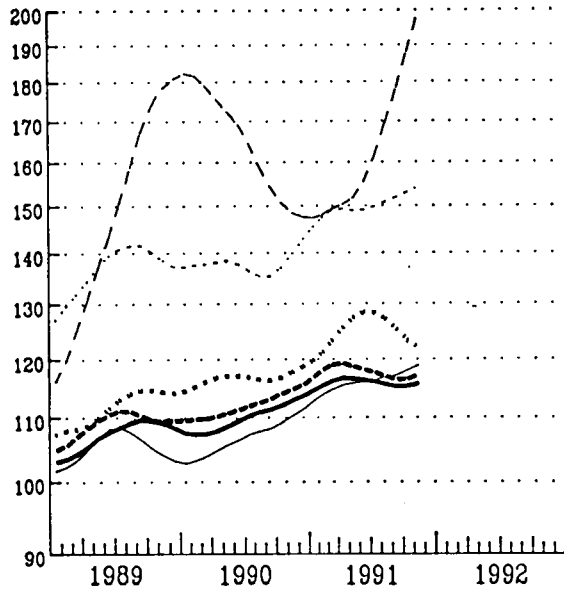
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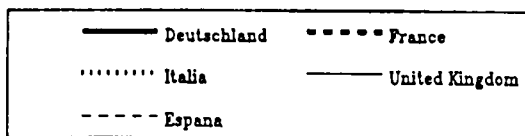
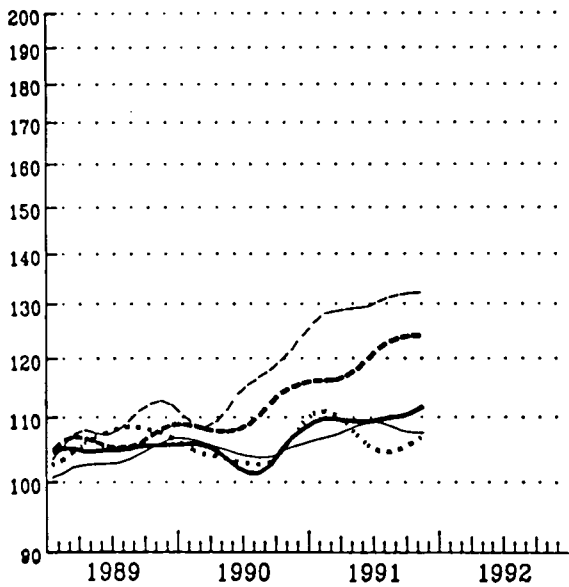
EINFUHR



IMPORTS



AUSFUHR



EXPORTS

