

# Panorama of EC industry

Short-term supplement  
latest information on EC industry

bimonthly

4/1994





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DE EUROPÆISKE FÆLLESSKABERS STATISTISKE KONTOR  
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Theme  
Energy and Industry  
Series  
Short-term trends



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## OVERVIEW

Fears about the upward potential for inflation dominated the financial markets in June. The dollar fell to record lows against the Yen, ending the belief that world-wide interest rate cuts would continue. Bond and share markets reacted by falling sharply.

European industrial production data showed year-on-year growth of 1.3% in December 1993. This was the first positive growth figure since May 1992, supporting the view that many European countries were coming out of recession. American industrial production continued to expand at fast rates, rising by 4.8% during the year to March 1994. However, in Japan the latest data (for February 1994) showed that the recession was continuing, with a decline in industrial production of 3.8% compared to data for a year before.

As usual, the recovery in production is led by the intermediate and consumer goods sectors. The capital goods sector was still declining at the end of 1993. though surveys of expected 1994 capacity utilization rates show fuller use of capacity.

The two industries which are reviewed in detail in this issue are:

- Non-metallic mineral products (NACE 24)
- Paper, printing and publishing (NACE 47)

The EU is the world's leading producer of non-metallic mineral products. The construction industry is the industry's largest client, though there are also substantial sales to the metallurgy, chemicals, food and beverages, electronics and electrical and mechanical engineering industries. The glass and ceramics industries also produce consumer products. Recession in the construction industry caused declining production and sales in 1992 and 1993.

The Paper, Printing and Publishing industries have also been affected by the recent recession. Recent trends have been mixed, with falling production in 1993 in Denmark, Germany, Spain and France, and rising production in Ireland, Italy, Luxembourg and the UK.

Ph. Nanopoulos,

Director,

Business and energy statistics, R & D, and statistical methods directorate

## **1. MACROECONOMIC OVERVIEW**

- Fears of inflationary pressures at the start of June
- Strong GDP growth in the Netherlands and the United Kingdom
- EU industrial production growth of 1.3% in December 1993
- Consumer price increases unchanged at 3.2% in April 1994
- German industrial production rose at an annual rate of four per cent in April 1994
- US economic growth revised upwards to 3% per annum for the first quarter of 1994
- US disposable income falls 0.2% in April 1994



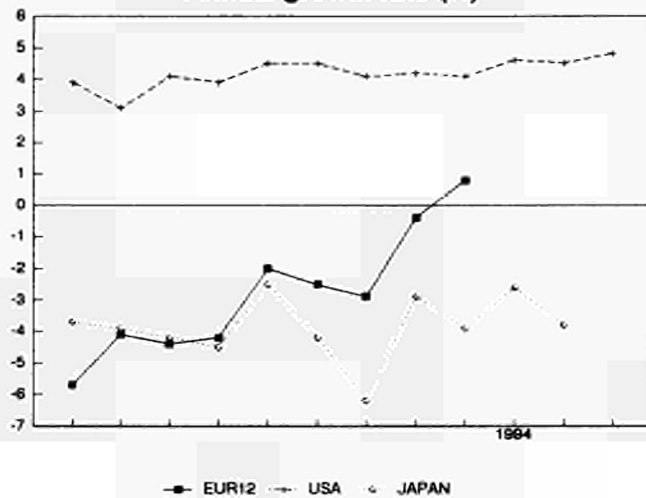


## MACROECONOMIC OVERVIEW

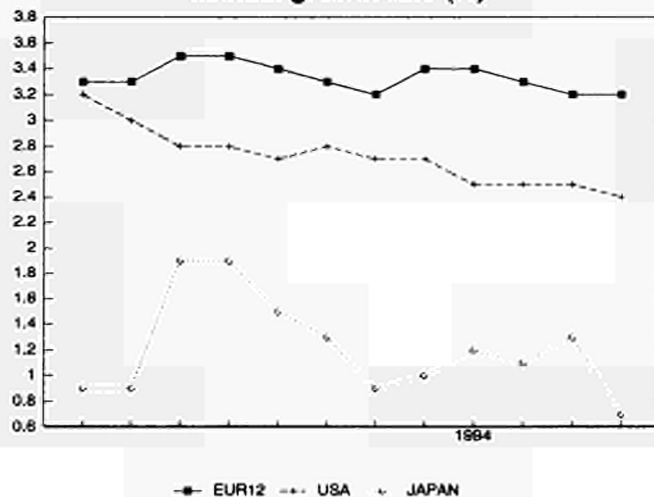
In early June, fears of resurgent inflationary pressure raised questions regarding the continuation of further interest rate cuts. At the same time bond and share markets fell sharply in the belief that monetary policy was not tight enough. This situation was seen across much of Europe and in the United States too.

Worries about increasing inflationary pressures were reported in many of the Member States. For example, in Italy the governor of the Bank of Italy warned that too much stimulation to the Italian economy would make it necessary for the bank to raise interest rates. This would occur if the need to reduce the public sector deficit was not met or if excessive consumer demand was apparent. In Germany, despite a slight reduction in the "repo" rate at the start of June, there were concerns that inflationary pressures were mounting, with money growth expanding. Bundesbank officials talked down the possibility of further cuts in rates. In the United Kingdom at the start of June there was further indication of the pressure on prices reported in the purchasing managers' survey for May. The survey warned of the inability of firms to meet the recent surge in demand was causing prices to rise. Other signs included the annual growth rate of M0, rising to 7.1% in May (its highest rate since April 1990). Other surveys by Incomes Data Services and by the Finance Leasing Association suggested that consumer credit was showing signs of slowing and that pay settlements were increasing at faster rates following the tax increases of April's budget. However, pressure to increase interest rates was dampened by the news that house prices had fallen by 1.6% in May 1994, following a reduction of 0.3% in April.

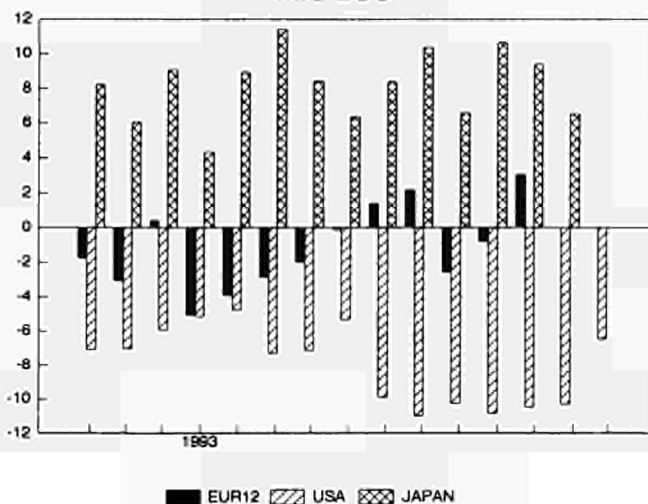
### Industrial production Annual growth rate (%)



### Consumer prices Annual growth rate (%)



### Trade balance mrd ECU



## MAIN INDICATORS

Inflation was seemingly under control in the United States as the Commerce Department reported disposable personal incomes down 0.2% in April and spending on personal consumption down 0.1%. Additional signals of a slowing US economy were provided by a 0.4% gain in wages and salaries (well below the previous months' data) and a decline of 7% in sales of new homes for April. This news did however follow a revision of growth in the US economy, upwards to 3% (at an annual rate) in the first quarter of 1994.

The trend in economic growth was essentially positive in the third quarter of 1993. Particularly strong and continued GDP growth was seen in the Netherlands and the United Kingdom (+0.7% growth in the third quarter) and in Spain and Denmark, where recent trends of declining GDP were reversed. German and French investment data showed some signs of improvement, with 1.1% growth in Germany and stable investment levels in France, following five and three quarters of decline respectively. Private consumption rose in Germany by 1.0% and by 0.8% in France. Italy and Spain showed declines for the fourth successive quarter in a row.

European industrial production data showed year-on-year growth of 1.3% in December 1993. This was the first positive growth figure since May 1992, supporting the view that many European countries were coming out of recession. American industrial production continued to expand at fast rates, rising by 4.8% during the year to March 1994. However, in Japan the latest data (for February 1994)

		EUR 12	USA	JAPAN
Industrial production	93.04	-5.5	3.9	-3.7
Annual growth rate (%)	93.05	-3.9	3.1	-3.9
	93.06	-4.3	4.1	-4.2
	93.07	-4.0	3.9	-4.5
	93.08	-2.0	4.5	-2.5
	93.09	-2.5	4.5	-4.2
	93.10	-3.0	4.1	-6.2
	93.11	-0.4	4.0	-2.9
	93.12	1.3	4.1	-4.1
	94.01	N/A	4.6	-2.6
	94.02	N/A	4.5	-3.8
	94.03	N/A	4.8	N/A
Consumer prices	93.05	3.3	3.2	0.9
Annual growth rate (%)	93.06	3.3	3.0	0.9
	93.07	3.5	2.8	1.9
	93.08	3.5	2.8	1.9
	93.09	3.4	2.7	1.5
	93.10	3.3	2.8	1.3
	93.11	3.2	2.7	0.9
	93.12	3.4	2.7	1.0
	94.01	3.4	2.5	1.2
	94.02	3.3	2.5	1.1
	94.03	3.2	2.2	1.1
	94.04	3.2	2.4	0.7
Trade balance (mio ECU)	93.01	-5090.7	-5142.2	4344.6
	93.02	-3952.1	-4793.8	8945.6
	93.03	-2846.0	-7318.4	11371.9
	93.04	-2132.8	-7148.6	8422.0
	93.05	-98.4	-5366.8	6414.7
	93.06	1302.6	-9917.5	8372.0
	93.07	2183.2	-10995.4	10396.6
	93.08	-2558.5	-10253.9	6610.5
	93.09	-790.5	-10855.3	10630.8
	93.10	3078.1	-10475.0	9392.2
	93.11	N/A	-10293.1	6571.3
	93.12	N/A	-6485.8	N/A

Source: Eurostat

showed that the recession was continuing, with a decline in industrial production of 3.8% compared to data for a year before.

Short-term industrial production data comparing the third and final quarters of 1993 showed that there was evi-

dence of positive growth in France, Ireland, Italy, Luxembourg, Portugal and the United Kingdom. There was additionally good news from the National Statistical Office in Germany, where German industrial production was reported to be up by four

per cent in April compared to data from a year before.

The EU consumer price index remained unchanged in April 1994, with annual growth in prices of 3.2%. Only four of the Member States reported inflation rates above the average: they were Greece (10.4%), Portugal (6.0%), Spain (4.9%) and Italy (4.1%). The largest increases by Member State were seen in Greece (rises in food, housing health care and recreation prices) and the United Kingdom (increases in fuel, housing, food and leisure prices).

The April 1994 data for the applicant Member States remained below the EU average: Finland (0.2%), Norway (0.9%), Sweden (1.7%) and Austria (3.1%). In the United States consumer prices rose by 2.4% in the year to April 1994, continuing the gradual reduction in price increases seen in American data over the last year. Japanese consumer price increases continued to remain very modest, rising at an annual rate of only 0.7% in the year to April 1994.

After two months of negative trade balance data, the EU returned a trade

surplus of 3.1 billion ECU in October 1993, reinforcing the good figures of June and July 1993. The American balance, although remaining strongly negative, recovered somewhat from the levels that had been displayed from July to November 1993. In December the American trade deficit was equal to 6.5 billion ECU. November data showed that there had been a reduction in the Japanese trade surplus to 6.6 billion ECU.



## **2. TOTAL INDUSTRY (NACE 1-4)**

- Production index showing signs of recovery
- Production in the capital goods sector still in decline at the end of 1993
- Producer prices up at an annual rate of 1.3% in 1993
- Falling producer prices in Germany, France, Benelux and Denmark
- Marked increase in trade volumes seen towards the end of 1993
- EU terms of trade down 0.4% in 1993
- Utilization gains continue in the second quarter of 1994
- Increases in capital goods utilization rates in 1994



## Total industry (Nace 1-4)

### Index of production

1990 = 100		EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Total Industry	1993	95.7	92.8	101.0	94.3	94.8	91.7	95.1	119.1	93.9	96.5	101.7	93.1	98.1
	Φ	96.0	92.1	102.8	93.2	94.2	93.8	97.3	120.3	93.8	95.6	101.5	92.8	99.6
Growth rate (%)	1993	-3.2	-5.3	-2.8	-7.6	-2.8	-4.6	-3.7	5.7	-2.6	-3.1	-0.9	-4.6	2.6
	Φ	0.4	-0.8	-0.8	-0.2	-0.9	1.7	0.5	0.9	0.5	2.1	-2.1	-0.5	1.0
Intermediate Goods	1993	97.1	92.4	99.5	96.2	91.5	92.5	98.5	125.9	94.7	92.9	102.8	90.0	100.7
	Φ	98.9	90.9	101.9	95.9	93.0	94.8	100.1	131.7	94.6	92.5	104.4	90.6	104.1
Growth rate (%)	1993	-2.2	-5.4	-4.4	-5.8	-2.0	-4.3	-3.0	6.5	-2.4	-4.0	-1.0	-4.7	3.4
	Φ	2.1	-1.8	1.6	0.8	0.9	1.9	1.7	3.4	1.2	4.1	4.3	0.5	2.4
Capital Goods	1993	89.5	92.4	97.4	90.0	96.6	82.2	85.6	117.9	84.8	98.7	98.0	79.9	93.1
	Φ	88.4	93.1	97.8	87.6	85.5	82.3	85.7	117.3	82.7	90.3	96.9	78.3	91.3
Growth rate (%)	1993	-5.6	-0.2	-4.4	-9.5	-12.2	-7.0	-7.0	7.1	-4.1	-2.0	-2.8	-9.7	1.9
	Φ	-0.8	2.0	-2.2	-1.3	-7.0	-2.8	-0.6	3.8	0.4	-11.5	-1.4	0.2	-1.8
Consumer Goods	1993	98.6	98.0	104.2	96.3	99.7	94.2	98.6	114.9	100.7	119.4	104.6	90.6	97.8
	Φ	98.9	96.9	108.0	95.7	99.9	96.6	99.2	113.8	101.2	120.0	103.4	90.1	98.7
Growth rate (%)	1993	-2.7	-3.4	-1.0	-8.2	-0.9	-4.2	-2.5	3.6	0.2	1.5	0.9	-5.0	1.7
	Φ	0.4	-2.7	3.2	-0.4	-0.1	1.3	-1.0	-1.2	1.4	0.3	-1.6	-0.2	0.7

Source: Eurostat

Production data for 1993 showed the annual growth rate down 3.2%, following a decline of some 0.9% in 1992. The production index stood at 96.0 (1990 = 100) in November 1993. The index rose by 0.4% in the final quarter of 1993 (compared to the previous quarter).

There were marked differences in the fortunes of the different goods sectors. Whilst the indexes for intermediate and consumer goods were both seen to be at 98.9 in November 1993, the capital goods sector recorded 88.4 (passing two years without a single positive growth rate - on the basis of a three-month moving average). The intermediate and consumer goods sectors both reported growth

for the four last months that data was available (September to December 1993).

When comparing data for the last three months of data available in 1993 with the same three months in 1992, five of the Member States were able to record positive growth rates. The highest rates were seen in Ireland (to September 1993) and the United Kingdom (to December 1993). Latest data from the UK National Statistical Office (for April 1994) reported output at its highest level for three years.

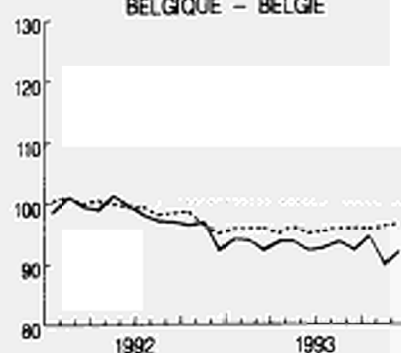
Comparing the last three months of data available to the previous three months, there were gains in the production index for France (0.5%), Ire-

land (0.9%), Italy (0.5%), Luxembourg (2.1%), Spain (1.7%) and the United Kingdom (1.0%). German production fell by 0.2% (final quarter of 1993 compared to the third quarter). However, recent data from the National Statistical Office suggested that German production in April 1994 was some four per cent above 1993 levels. Figures for the United States and Japan showed contrasting fortunes: with a 1.6% increase in the United States and a decline of 3.2% in Japan (final quarter compared to third quarter of 1993). United States production rose by 4.1% in annual terms (final quarter of 1993 compared to final quarter of 1992), whilst there was a 4.4% decrease in Japan (same time period).

INDUSTRIELLE PRODUKTION

GESAMTE INDUSTRIE

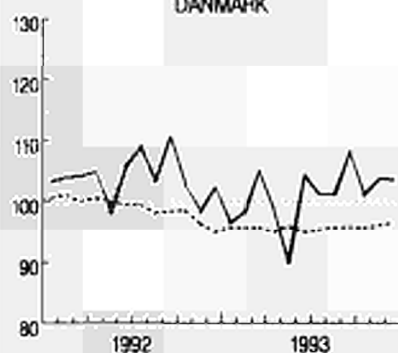
BELGIQUE - BELGIE



INDUSTRIAL PRODUCTION

TOTAL INDUSTRY

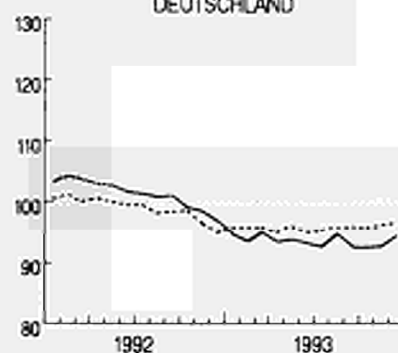
DANMARK



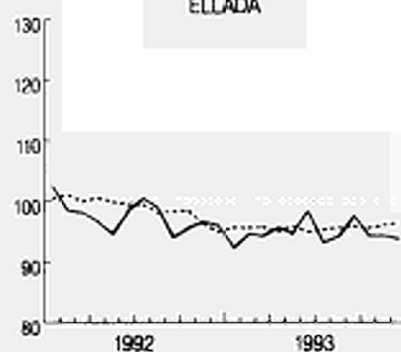
PRODUCTION INDUSTRIELLE

ENSEMBLE DE L'INDUSTRIE

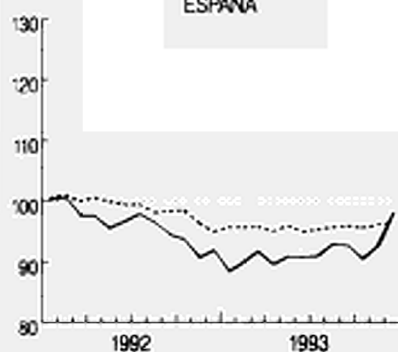
DEUTSCHLAND



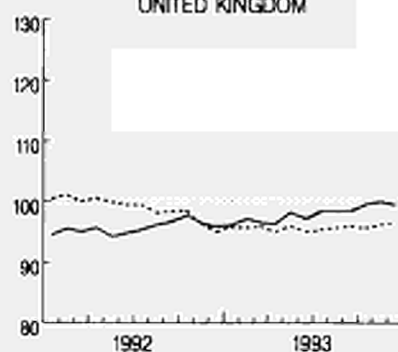
ELLADA



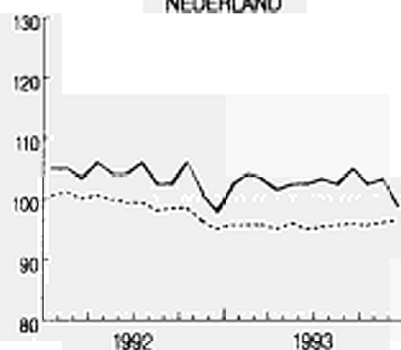
ESPAÑA



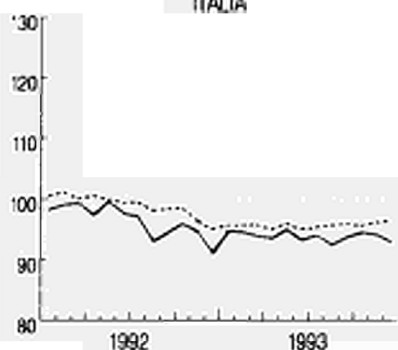
UNITED KINGDOM



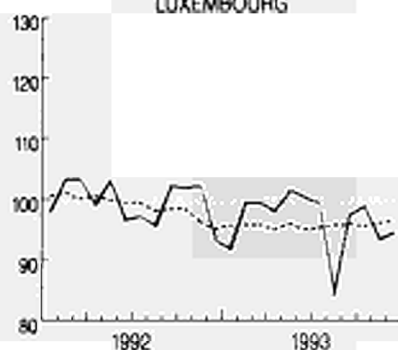
NEDERLAND



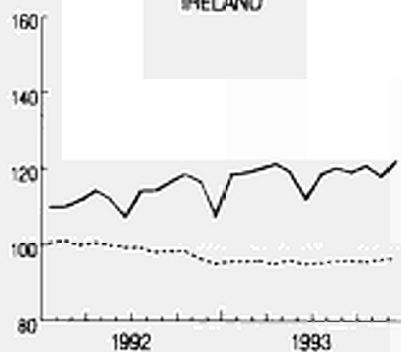
ITALIA



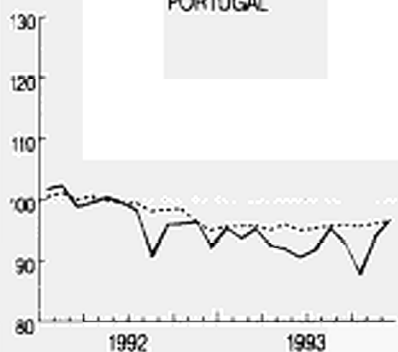
LUXEMBOURG



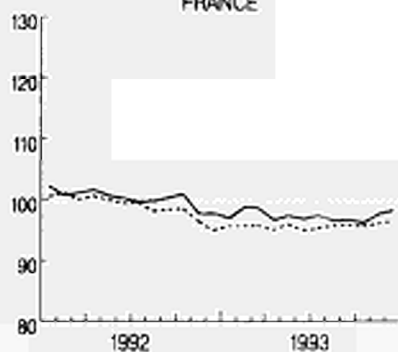
IRELAND



PORTUGAL



FRANCE



----- EUR 12

1990 = 100



## Total industry (Nace 1-4)

### Capacity utilization

%		EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Total Industry	93.III	77.6	75.3	78.0	79.0	74.2	71.9	79.0	73.9	74.9	81.1	80.8	73.4	80.5
	93.IV	77.6	75.4	79.0	78.6	75.4	72.6	79.4	75.9	73.7	79.0	80.6	73.0	81.8
	94.I	78.2	75.8	80.0	78.4	74.7	76.2	79.2	75.1	74.4	79.8	79.9	75.2	83.1
	94.II	78.4	76.9	80.0	80.5	73.7	71.9	79.8	75.0	74.5	80.8	82.4	76.2	82.2
Intermediate Goods	93.III	77.7	72.8	75.0	78.6	74.9	71.5	80.4	76.1	75.6	81.6	79.8	76.6	80.1
	93.IV	77.9	72.9	75.0	78.0	76.9	72.2	80.4	77.9	75.5	79.3	79.7	75.2	81.8
	94.I	79.2	74.6	77.0	77.9	75.3	76.9	81.6	80.3	75.9	80.6	79.2	77.3	84.7
	94.II	79.6	78.6	80.0	81.5	74.7	71.4	82.8	82.8	75.3	81.1	81.9	78.0	83.1
Capital Goods	93.III	76.0	75.6	78.0	75.9	72.8	72.3	76.1	72.9	73.4	83.0	79.5	71.7	78.4
	93.IV	75.9	75.4	79.0	75.6	65.4	76.3	76.5	80.2	71.5	79.8	79.1	68.9	78.4
	94.I	76.3	74.7	79.0	75.2	67.4	79.2	76.5	80.1	73.0	74.5	78.1	71.8	79.3
	94.II	76.9	74.9	80.0	77.0	76.1	73.2	78.0	77.4	74.4	81.0	80.5	72.2	78.4
Consumer Goods	93.III	79.7	77.3	81.0	83.0	76.1	71.6	80.6	68.0	74.4	77.2	83.6	73.5	84.3
	93.IV	79.2	77.6	81.0	82.9	75.4	65.0	81.3	68.5	72.3	76.6	83.1	77.2	85.6
	94.I	79.2	76.9	83.0	82.9	76.6	67.8	79.0	77.2	73.2	80.2	82.5	79.0	85.2
	94.II	79.8	77.3	82.0	83.4	76.2	70.7	77.9	71.7	73.6	79.1	84.4	79.1	86.4

Source: Eurostat

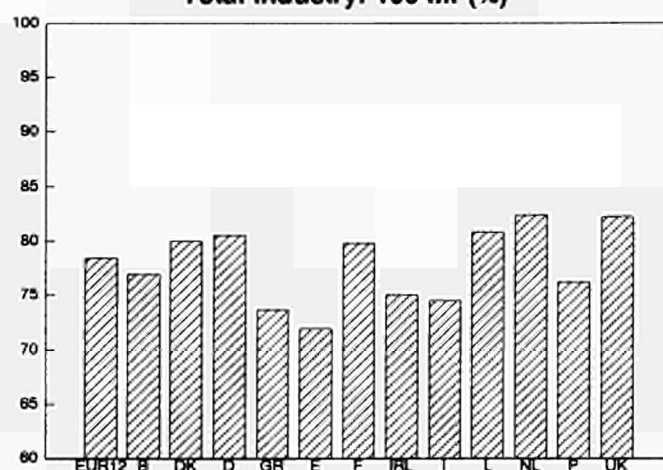
Capacity utilization trends in the EU continued to display moderate gains in the second quarter of 1994. After having risen by 0.6 percentage points in the first quarter of 1994, there was a further gain of 0.2 percentage points in the second quarter.

There was particularly encouraging news from Germany, where utilization rates rose from 78.4 per cent in the first quarter to an estimated 80.5 per cent in the second quarter. This data was supported by the increased industrial production figures released by the German Statistical Office for April 1994. There were also healthy estimated gains reported in the Netherlands (up by 2.5 percentage points) in the second quarter of 1994. Other countries to report more modest increases were France, Italy, Belgium, Luxembourg and Portugal.

There was an estimated fall of 0.9 percentage points in the data for the United Kingdom. More significant reductions were recorded in Spain, where the utilization rate fell from 76.2

per cent in the first quarter to an estimated 71.9 per cent in the second quarter of 1994.

**Capacity utilization**  
Total industry: 1994.II (%)

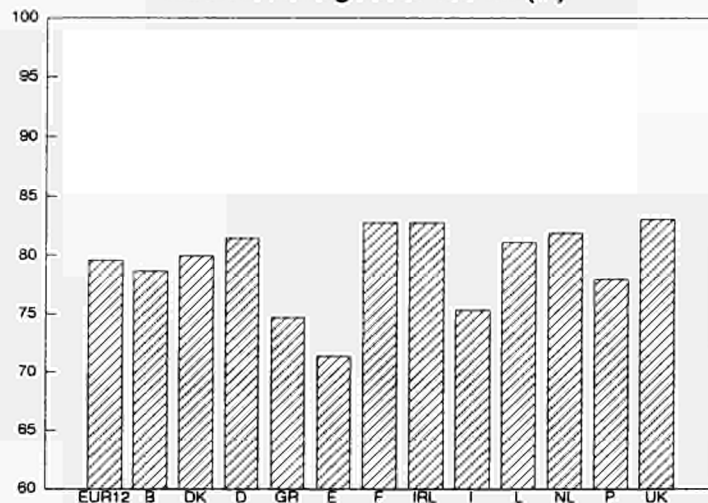


All three goods sectors reported rising trends in their utilization figures. The upturn in the capital goods sector was particularly welcome, rising by an estimated 0.6 percentage points to 76.9 per cent in the second quarter of 1994. Utilization rates for the capital goods sector rose for all Member States (with the exception of Spain, Ireland and the United Kingdom). Both German and French rates were higher in the second quarter of 1994 than the corresponding quarter of 1993.

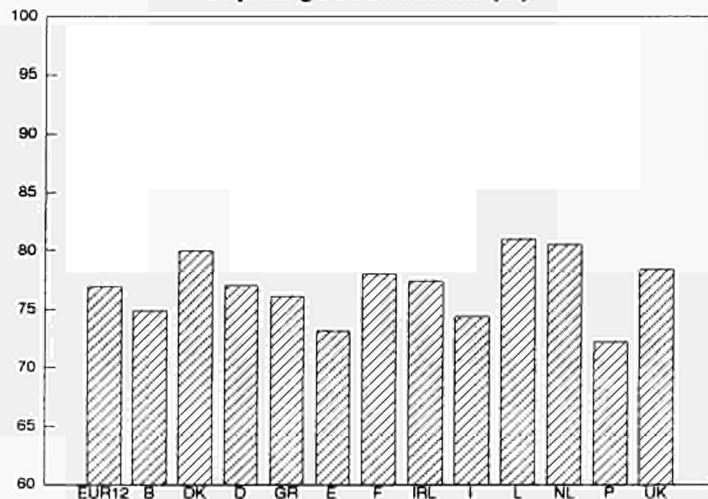
The consumer goods sector continued to record utilization rates at just under the 80 per cent level (as has been the case since the second quarter of 1993). The United Kingdom, the Netherlands, Germany and Denmark all reported substantially higher utilization rates than the other Member States in this goods sector.

Intermediate goods utilization rates rose by an estimated 0.4 percentage points to 79.6 per cent. Particularly strong gains were again seen in Germany and the Netherlands, as well as Belgium, Ireland and Denmark.

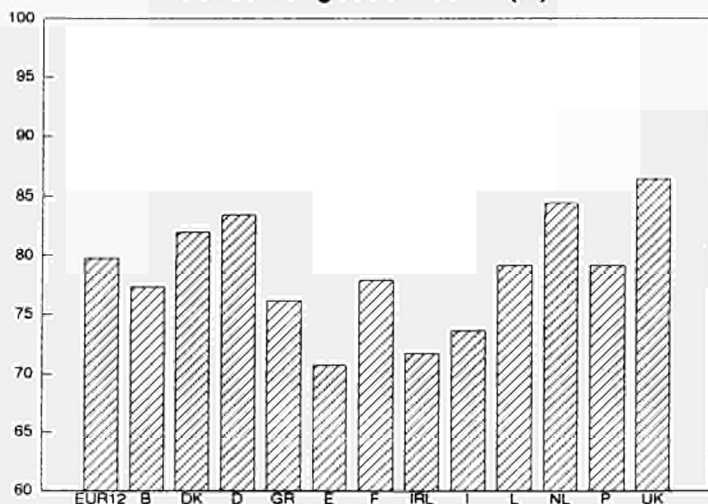
**Capacity utilization**  
Intermediate goods: 1994.II (%)



**Capacity utilization**  
Capital goods: 1994.II (%)



**Capacity utilization**  
Consumer goods: 1994.II (%)



## Total industry (Nace 1-4)

### External trade indicators

1990 = 100			EUR 12	B/L	DK	D	GR	E	F	IRL	I	NL	P	UK
Exports	Volume	1993	102.8	120.8	116.5	103.3	136.8	168.4	100.5	149.1	118.7	129.0	93.8	114.3
		Φ	126.3	137.2	129.4	116.3	173.5	188.5	115.7	173.7	135.5	149.0	102.6	126.4
	Growth rate (%)	1993	1.1	16.2	10.1	3.4	17.7	50.2	-5.1	17.5	18.8	15.5	-1.5	21.7
		Φ	14.7	19.9	0.1	9.7	18.1	54.1	0.4	30.9	22.8	24.9	9.3	24.4
Imports	Value	1993	109.2	103.6	103.4	114.0	99.4	99.6	111.8	104.0	103.4	104.6	102.4	109.0
		Φ	109.4	103.7	103.4	115.2	98.2	95.0	111.0	105.9	102.8	103.1	99.7	111.4
	Growth rate (%)	1993	4.3	3.1	2.7	7.1	1.0	-2.0	6.4	8.5	-1.3	2.1	-2.6	4.5
		Φ	5.0	2.1	1.2	6.2	1.2	-5.4	5.0	12.6	2.3	-1.6	-3.9	13.0
Terms of Trade	Volume	1993	92.3	83.4	105.3	113.1	130.3	94.0	92.5	128.4	102.6	100.8	106.0	111.8
		Φ	107.6	96.9	108.7	119.5	144.3	91.9	93.3	132.9	102.4	102.1	102.7	112.2
	Growth rate (%)	1993	-14.8	-17.1	0.0	-1.6	7.5	-19.0	-12.2	28.4	-2.7	-11.1	-4.5	11.1
		Φ	-0.6	3.0	-6.4	1.5	-1.5	-20.4	-9.3	27.1	1.4	-8.4	-8.7	11.0
Terms of Trade	Value	1993	103.8	106.3	100.2	107.3	106.6	100.4	102.2	106.4	95.4	101.2	93.1	107.9
		Φ	104.1	106.1	100.1	107.8	107.8	100.0	102.0	114.4	94.2	101.4	92.0	108.9
	Growth rate (%)	1993	4.9	7.1	0.7	4.9	4.5	6.6	5.0	5.9	1.8	3.9	0.8	7.4
		Φ	4.4	6.1	-0.3	3.3	12.1	6.8	2.2	14.9	1.2	2.1	-1.8	10.3
Terms of Trade	Growth rate (%)	1993	105.2	97.4	103.1	106.2	93.2	99.2	109.3	97.7	108.3	103.3	109.9	101.0
		Φ	105.0	97.6	103.3	106.7	91.0	94.9	108.8	92.5	109.0	101.6	108.4	102.2
Terms of Trade	Growth rate (%)	1993	-0.4	-3.7	1.9	2.0	-3.3	-8.1	1.2	2.4	-3.1	-1.7	-3.5	-2.6
		Φ	0.4	-3.8	1.6	2.7	-10.1	-11.4	2.7	-2.1	1.1	-3.6	-2.1	2.4

Source: Eurostat

The above table giving external trade indicators is based on yearly totals for 1993, as well as the three month period October to December 1993. The indexes are now based on 1990 = 100. Data concerns only extra-EU trade flows.

There was a marked recovery in trading volumes towards the end of 1993 in the EU. The annual growth rate of exports for 1993 was only 1.1%. However, data for the final quarter of 1993 showed growth of 14.7% (compared to the final quarter of 1992). Import volumes saw a similar trend: after declining by 14.8% during 1993, data for the final quarter of 1993 showed the annual growth rate to be running at -0.6%.

Export values generally reported moderate gains during 1993: only Spain, Italy and Portugal recorded declining indexes. Likewise, import values grew at steady rates across all Member States during 1993, with growth ranging from 0.7% in Denmark to 7.4% in the United Kingdom.

The terms of trade for the EU fell by 0.4% during the year 1993 to 105.2. Indeed, only Denmark (+1.9%), Germany (+2.0%), France (+1.2%) and Ireland (+2.4%) were able to report increases in their terms of trade for the year. Data for the final quarter of 1993 confirmed many of the trends seen in the terms of trade index during 1993, with the German and French figures reporting continued growth (both up by 2.7% compared to data for the final quarter of 1992).

Largest reductions in terms of trade were seen in Spain (-8.1%), BLEU (-3.7%) and Portugal (-3.5%). This trend of deteriorating Spanish terms of trade was also re-affirmed by data for the final quarter of 1993, as Spanish and Greek terms of trade were seen to decline by 11.4% and 10.1% respectively (compared to data for the final quarter of 1992).

There was moderate growth seen in the latest data for Italy and the United Kingdom, following the partial recovery of exchange rates compared to late 1992. Italian terms of trade rose by 1.1% and United Kingdom figures gained 2.4% (annual growth rates comparing figures for the final quarters of 1992 and 1993).

# NACE 1 - 4

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

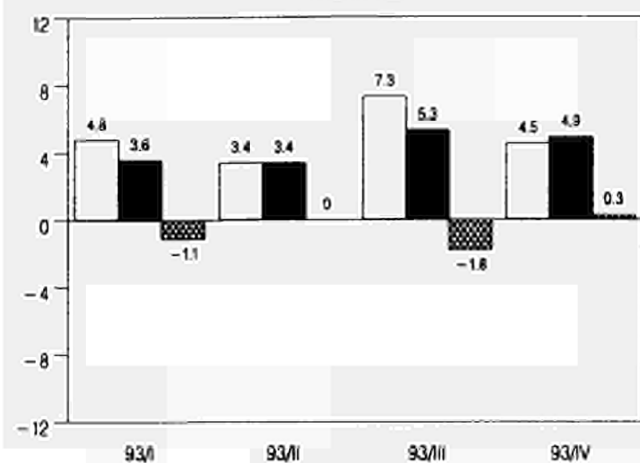
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

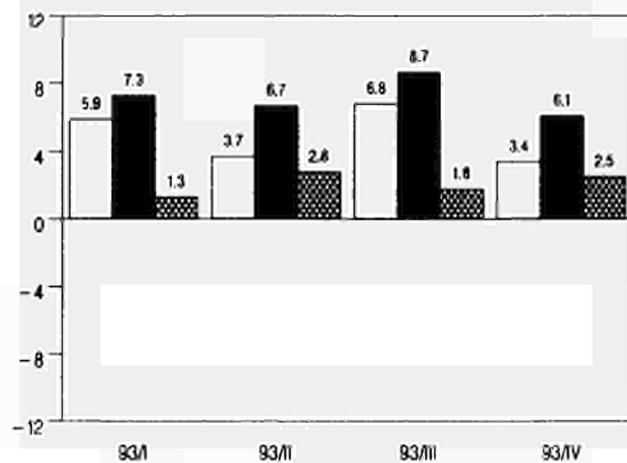
GROWTH RATE

TAUX DE VARIATION

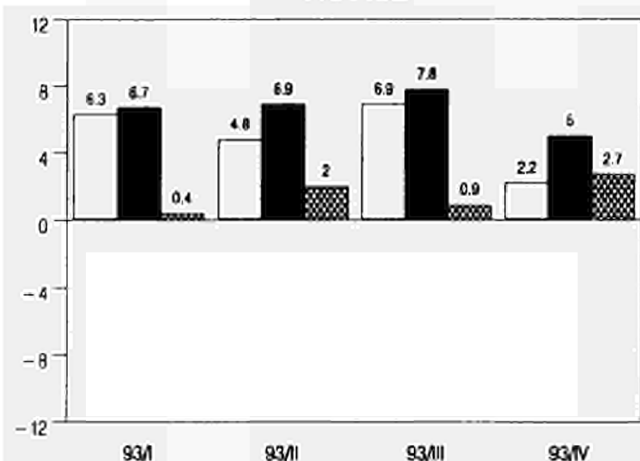
EUR 12



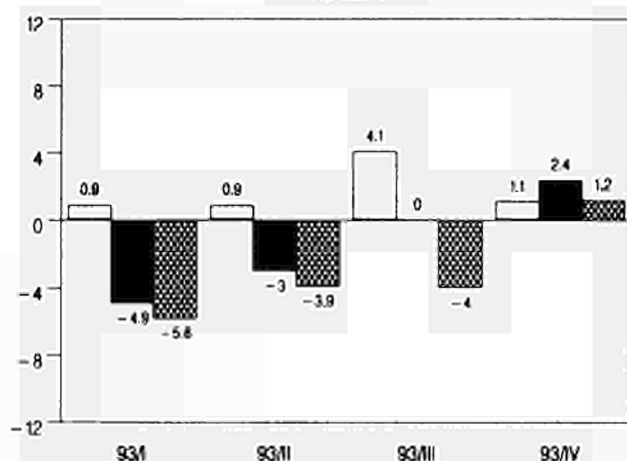
DEUTSCHLAND



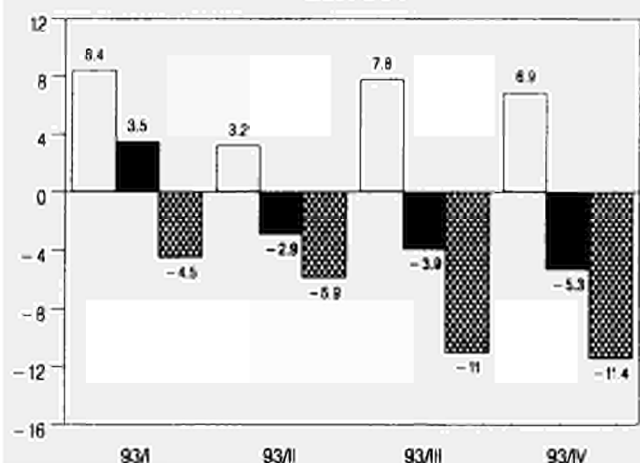
FRANCE



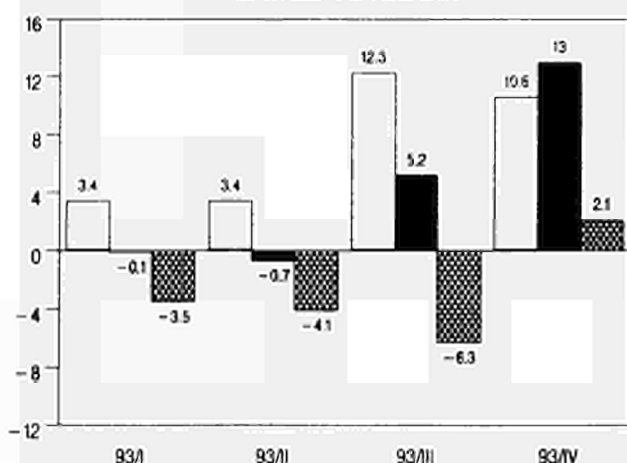
ITALIA



ESPAÑA



UNITED KINGDOM



Einfuhr  
 Ausfuhr  
 Austauschrelation

Import  
 Export  
 Terms of trade

Importation  
 Exportation  
 Termes de l'échange

# NACE 1 - 4

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

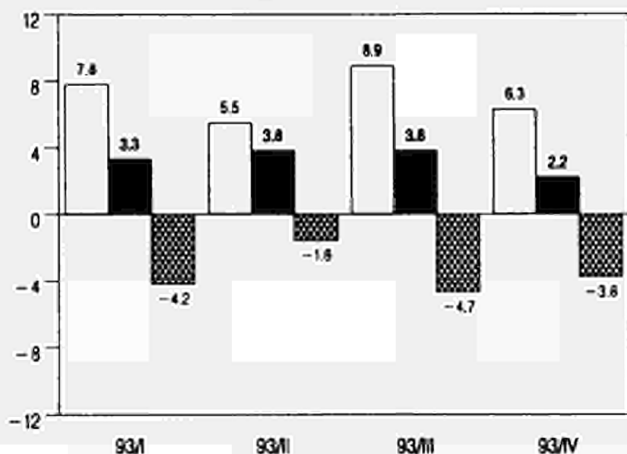
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

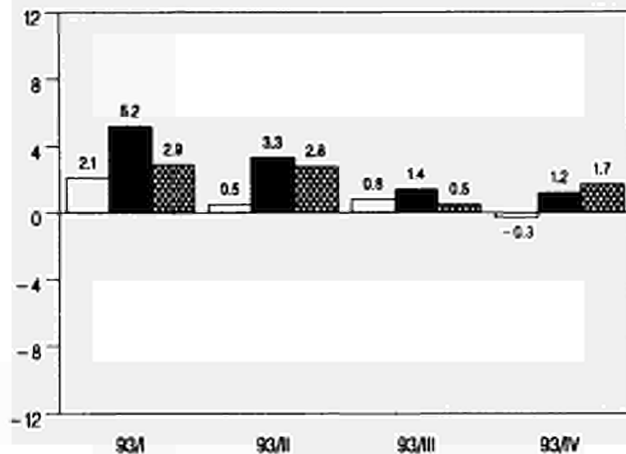
GROWTH RATE

TAUX DE VARIATION

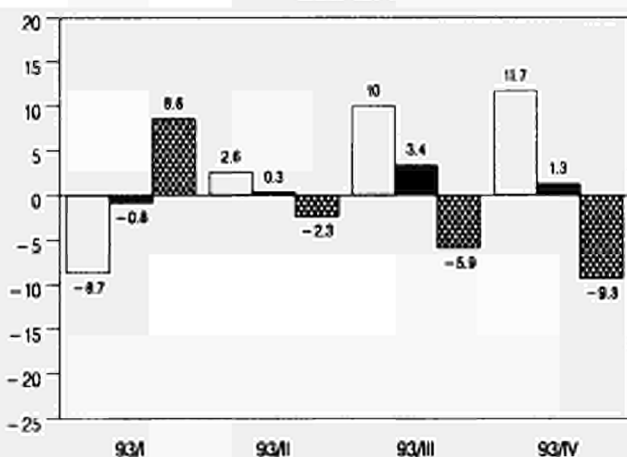
BELGIQUE - LUXEMBOURG



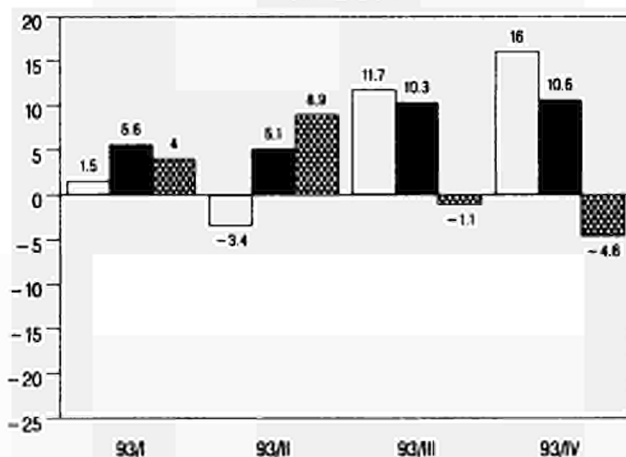
DANMARK



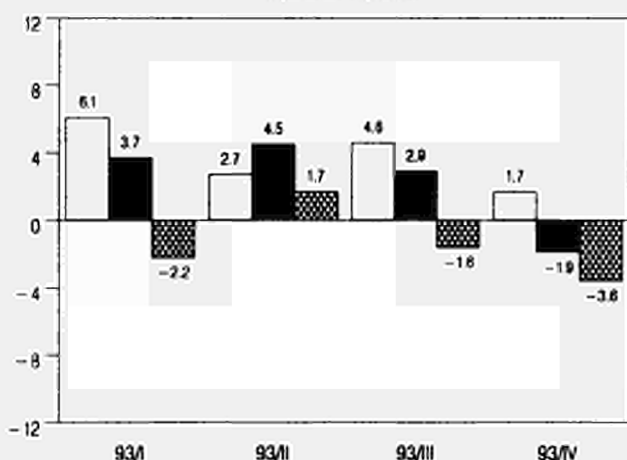
ELLADA



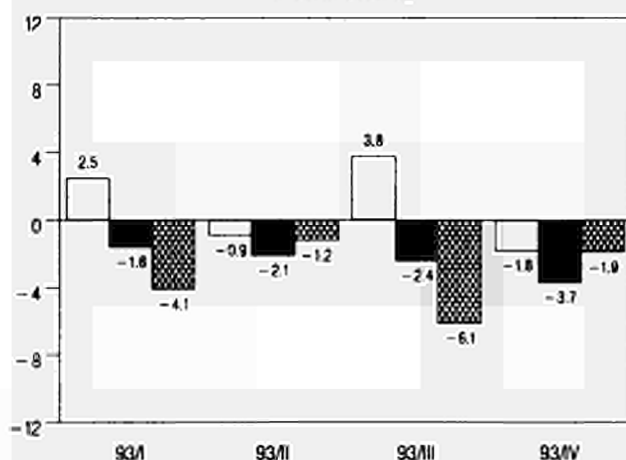
IRELAND



NEDERLAND



PORTUGAL



	Einfuhr	Import	Importation
	Ausfuhr	Export	Exportation
	Austauschrelation	Terms of trade	Termes de l'échange



### **3. NON-METALLIC MINERAL PRODUCTS (NACE 24)**

- Drop in production in 1993 of more than 3% at constant prices
- Prices stabilized in the second half of 1993
- Upturn expected in the utilization of capacity from the first to the second quarter of 1994
- Reduction in labour force substantially greater in the glass industry (6.1%) than in the concrete and cement industry (3.2%)
- United Kingdom's market share increasing in industry
- Volume growth in extra-EU exports: + 5%
- Trade surplus up by ECU 500 million
- Rise in rate of penetration into the concrete and cement building materials branch
- More or less general downturn in terms of trade (-5.4% for the EU)





## Total industry (Nace 1-4)

### Capacity utilization

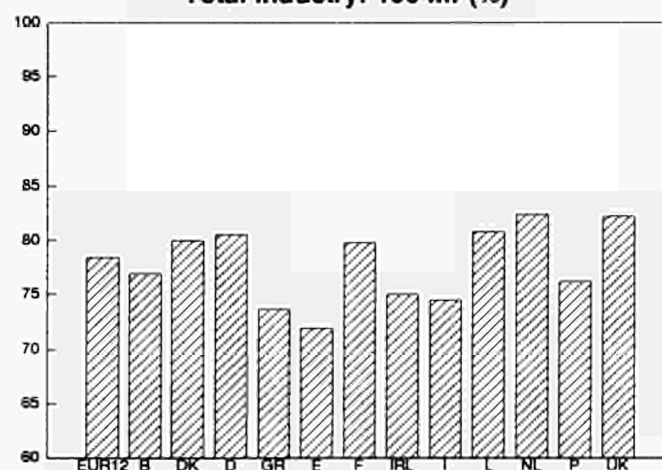
%		EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Total	93.III	77.6	75.3	78.0	79.0	74.2	71.9	79.0	73.9	74.9	81.1	80.8	73.4	80.5
Industry	93.IV	77.6	75.4	79.0	78.6	75.4	72.6	79.4	75.9	73.7	79.0	80.6	73.0	81.8
	94.I	78.2	75.8	80.0	78.4	74.7	76.2	79.2	75.1	74.4	79.8	79.9	75.2	83.1
	94.II	78.4	76.9	80.0	80.5	73.7	71.9	79.8	75.0	74.5	80.8	82.4	76.2	82.2
	93.III	77.7	72.8	75.0	78.6	74.9	71.5	80.4	76.1	75.6	81.6	79.8	76.6	80.1
Intermediate Goods	93.IV	77.9	72.9	75.0	78.0	76.9	72.2	80.4	77.9	75.5	79.3	79.7	75.2	81.8
	94.I	79.2	74.6	77.0	77.9	75.3	76.9	81.6	80.3	75.9	80.6	79.2	77.3	84.7
	94.II	79.6	78.6	80.0	81.5	74.7	71.4	82.8	82.8	75.3	81.1	81.9	78.0	83.1
	93.III	76.0	75.6	78.0	75.9	72.8	72.3	76.1	72.9	73.4	83.0	79.5	71.7	78.4
Capital Goods	93.IV	75.9	75.4	79.0	75.6	65.4	76.3	76.5	80.2	71.5	79.8	79.1	68.9	78.4
	94.I	76.3	74.7	79.0	75.2	67.4	79.2	76.5	80.1	73.0	74.5	78.1	71.8	79.3
	94.II	76.9	74.9	80.0	77.0	76.1	73.2	78.0	77.4	74.4	81.0	80.5	72.2	78.4
	93.III	79.7	77.3	81.0	83.0	76.1	71.6	80.6	68.0	74.4	77.2	83.6	73.5	84.3
Consumer Goods	93.IV	79.2	77.6	81.0	82.9	75.4	65.0	81.3	68.5	72.3	76.6	83.1	77.2	85.6
	94.I	79.2	76.9	83.0	82.9	76.6	67.8	79.0	77.2	73.2	80.2	82.5	79.0	85.2
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Source: Eurostat

Capacity utilization trends in the EU continued to display moderate gains in the second quarter of 1994. After having risen by 0.6 percentage points in the first quarter of 1994, there was a further gain of 0.2 percentage points in the second quarter.

There was particularly encouraging news from Germany, where utilization rates rose from 78.4 per cent in the first quarter to an estimated 80.5 per cent in the second quarter. This data was supported by the increased industrial production figures released by the German Statistical Office for April 1994. There were also healthy estimated gains reported in the Netherlands (up by 2.5 percentage points) in the second quarter of 1994. Other countries to report more modest increases were France, Italy, Belgium, Luxembourg and Portugal.

**Capacity utilization**  
Total industry: 1994.II (%)



There was an estimated fall of 0.9 percentage points in the data for the United Kingdom. More significant reductions were recorded in Spain, where the utilization rate fell from 76.2

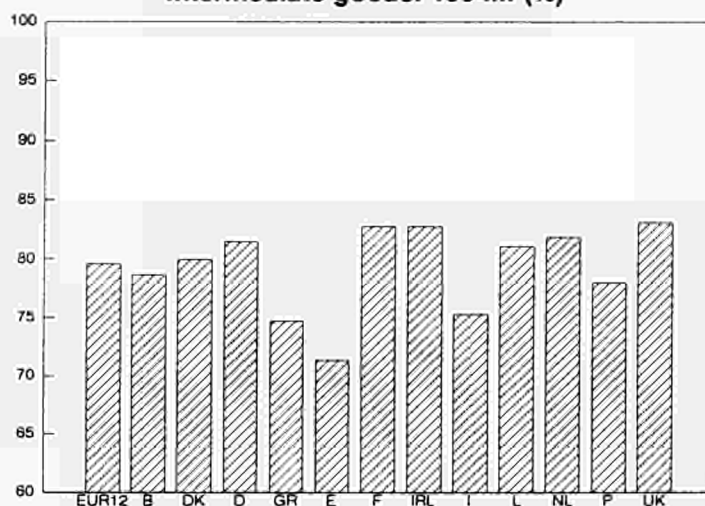
per cent in the first quarter to an estimated 71.9 per cent in the second quarter of 1994.

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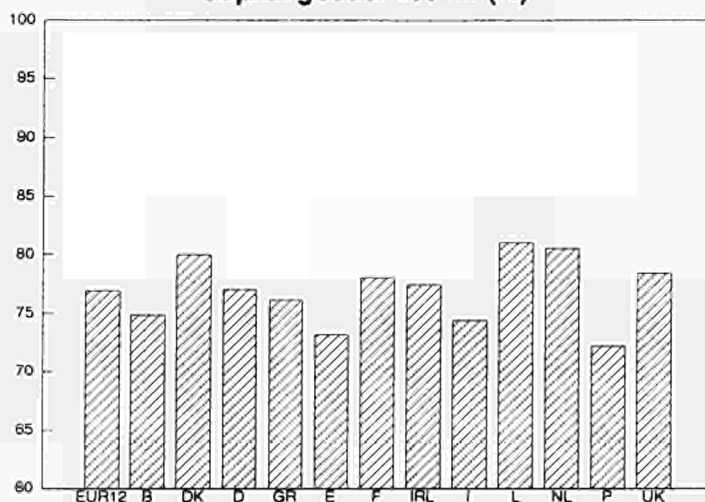
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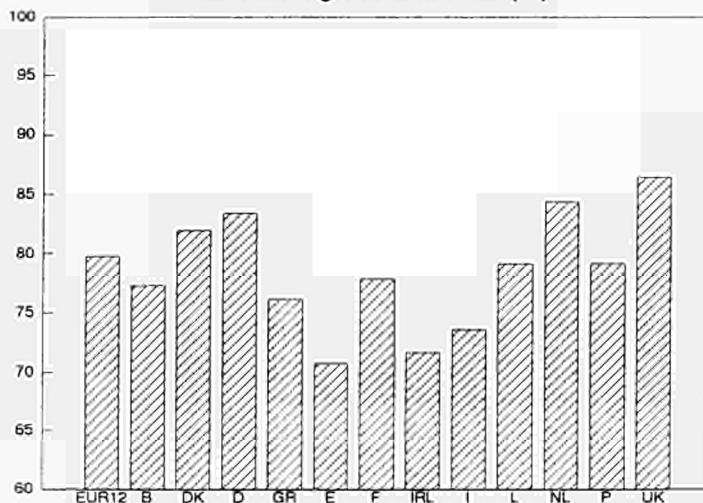
**Capacity utilization**  
Intermediate goods: 1994.II (%)



**Capacity utilization**  
Capital goods: 1994.II (%)



**Capacity utilization**  
Consumer goods: 1994.II (%)



## Total industry (Nace 1-4)

### External trade indicators

1990 = 100			EUR 12	B/L	DK	D	GR	E	F	IRL	I	NL	P	UK
Exports	Volume	1993	102.8	120.8	116.5	103.3	136.8	168.4	100.5	149.1	118.7	129.0	93.8	114.3
		Φ	126.3	137.2	129.4	116.3	173.5	188.5	115.7	173.7	135.5	149.0	102.6	126.4
	Growth rate (%)	1993	1.1	16.2	10.1	3.4	17.7	50.2	-5.1	17.5	18.8	15.5	-1.5	21.7
		Φ	14.7	19.9	0.1	9.7	18.1	54.1	0.4	30.9	22.8	24.9	9.3	24.4
Imports	Value	1993	109.2	103.6	103.4	114.0	99.4	99.6	111.8	104.0	103.4	104.6	102.4	109.0
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Terms of Trade	Volume	1993	92.3	83.4	105.3	113.1	130.3	94.0	92.5	128.4	102.6	100.8	106.0	111.8
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	Growth rate (%)	1993	4.9	7.1	0.7	4.9	4.5	6.6	5.0	5.9	1.8	3.9	0.8	7.4
		Φ	4.4	6.1	-0.3	3.3	12.1	6.8	2.2	14.9	1.2	2.1	-1.8	10.3
Terms of Trade	Growth rate (%)	1993	105.2	97.4	103.1	106.2	93.2	99.2	109.3	97.7	108.3	103.3	109.9	101.0
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# NACE 1 - 4

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

INDICATEURS COMMERCE EXTERIEUR

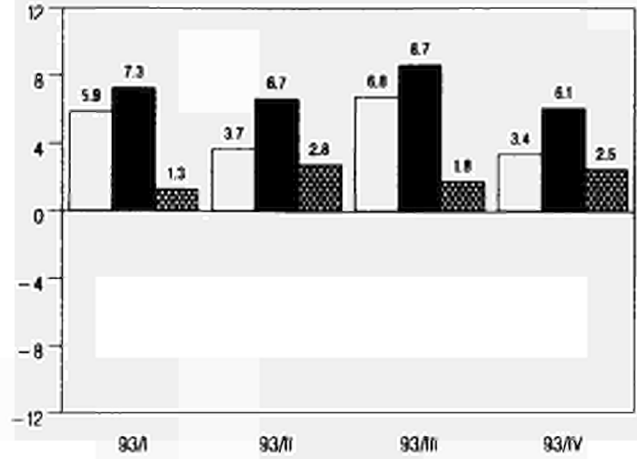
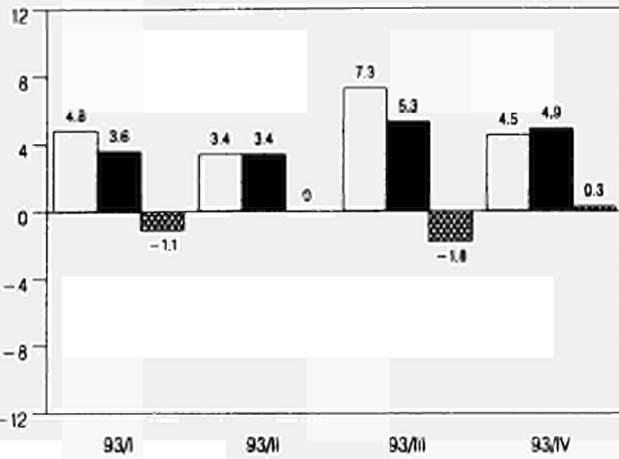
VERÄNDERUNGSRATE

GROWTH RATE

TAUX DE VARIATION

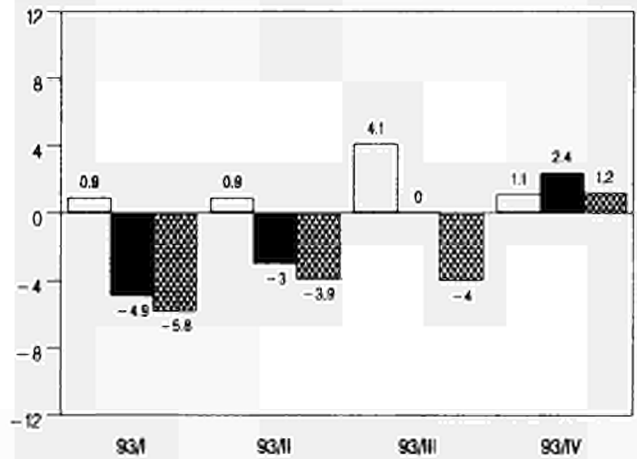
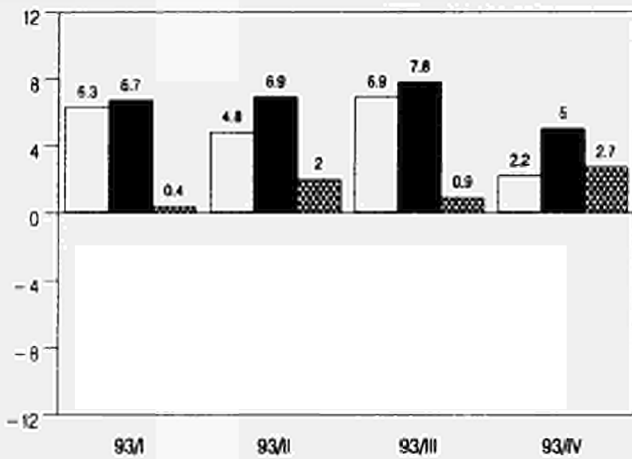
EUR 12

DEUTSCHLAND



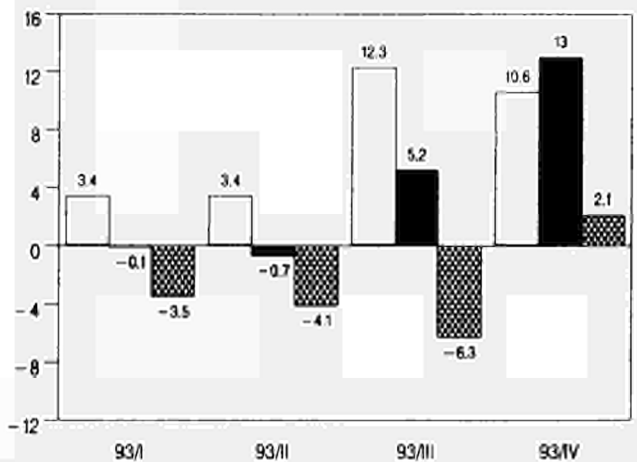
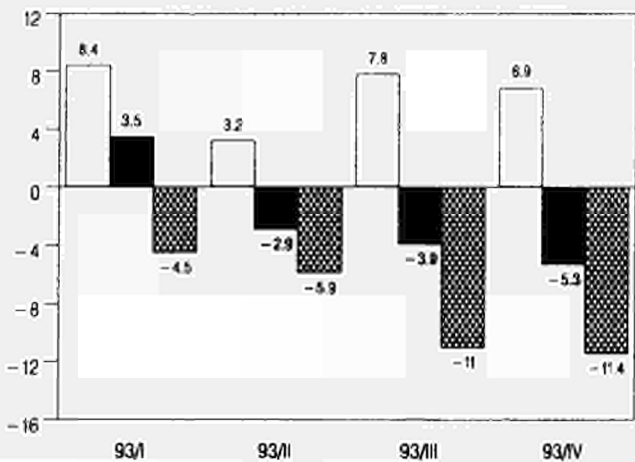
FRANCE

ITALIA



ESPAÑA

UNITED KINGDOM



# NACE 1 - 4

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

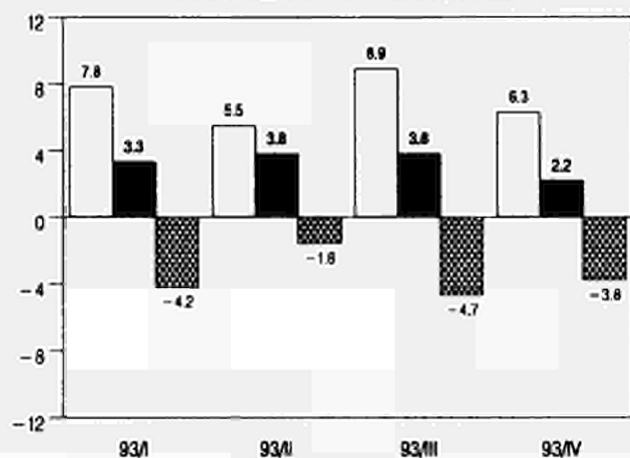
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

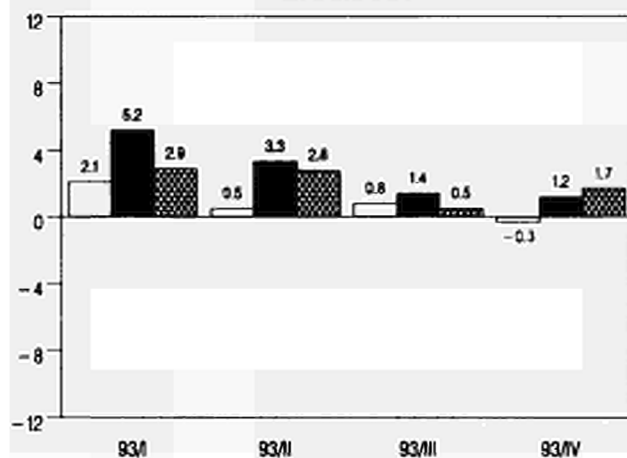
GROWTH RATE

TAUX DE VARIATION

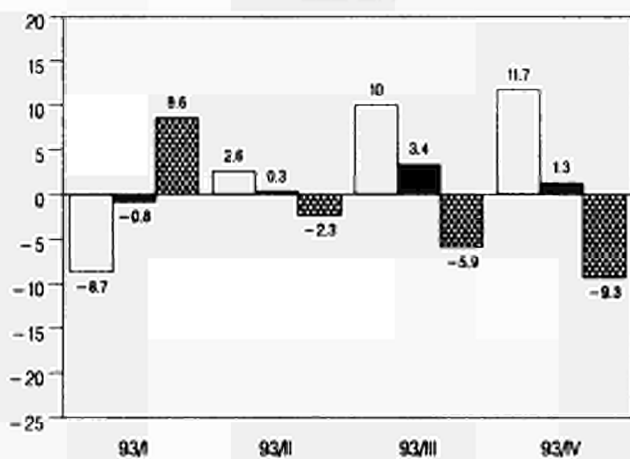
BELGIQUE - LUXEMBOURG



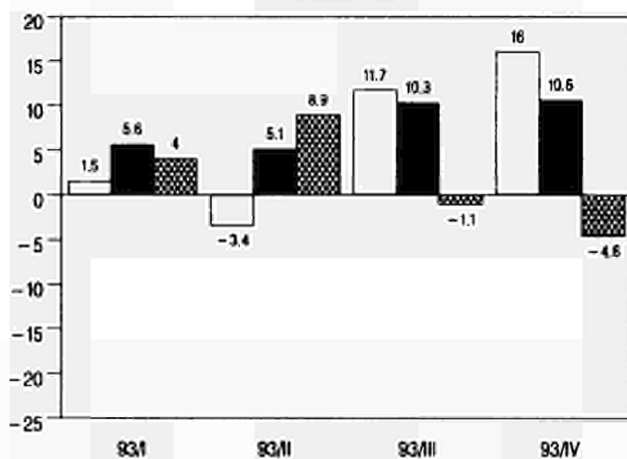
DANMARK



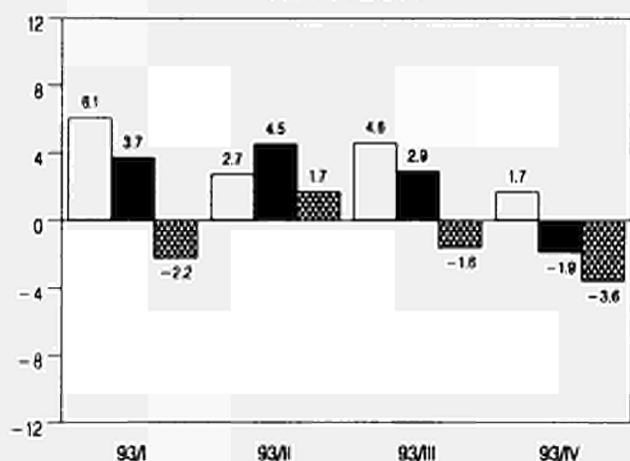
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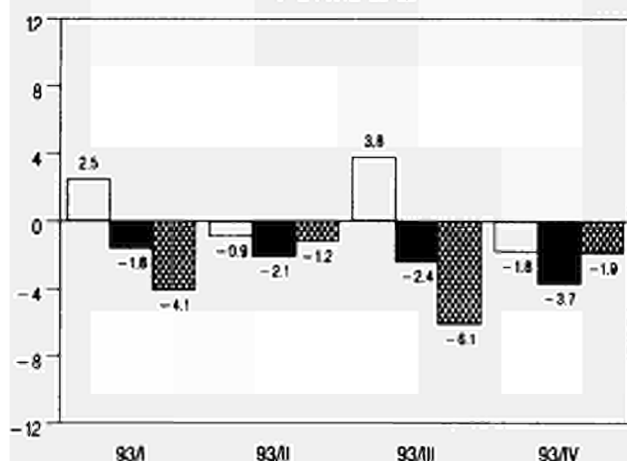
IRELAND



NEDERLAND



PORTUGAL



Einfuhr  
 Ausfuhr  
 Austauschrelation

Import  
 Export  
 Terms of trade

Importation  
 Exportation  
 Termes de l'échange



### **3. NON-METALLIC MINERAL PRODUCTS (NACE 24)**

- Drop in production in 1993 of more than 3% at constant prices
- Prices stabilized in the second half of 1993
- Upturn expected in the utilization of capacity from the first to the second quarter of 1994
- Reduction in labour force substantially greater in the glass industry (6.1%) than in the concrete and cement industry (3.2%)
- United Kingdom's market share increasing in industry
- Volume growth in extra-EU exports: + 5%
- Trade surplus up by ECU 500 million
- Rise in rate of penetration into the concrete and cement building materials branch
- More or less general downturn in terms of trade (-5.4% for the EU)





### 3.1. SHORT-TERM INDICATORS

#### Manufacture of non-metallic mineral products (Nace 24)

##### Production, prices and capacity utilization

1990 = 100		EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Index of Production	1993	92.9	97.7	88.9	103.6	84.7	87.3	84.8	94.1	88.7	100.8	97.7	105.3	89.8
	Φ	93.0	95.0	93.1	103.5	88.3	89.4	85.7	93.5	88.7	99.0	94.0	108.5	90.3
Growth rate (%)	1993	-3.6	0.9	-6.6	-2.7	0.0	-5.2	-7.1	-3.6	-7.2	-6.1	-1.8	3.7	3.6
	Φ	-1.2	-6.0	2.5	-0.9	2.7	4.6	2.7	-3.4	-0.9	-5.5	-6.8	4.6	-0.5
Producer Price index	1993	108.9	107.1	104.4	109.6	149.8	103.0	105.5	103.2	114.8	101.0	109.5	N/A	105.5
	Φ	109.4	107.6	104.2	109.7	155.0	103.9	105.5	103.2	115.5	100.2	109.8	N/A	106.6
Growth rate (%)	1993	1.9	2.0	-0.1	1.8	10.5	0.9	0.9	0.3	2.7	-0.6	2.7	N/A	2.0
	Φ	0.0	0.2	0.0	-0.1	10.2	0.6	-0.2	0.0	-0.1	-2.1	0.0	N/A	0.2
Capacity Utilization %	93.III	77.1	83.9	70.0	81.8	89.1	63.8	81.3	75.0	76.2	85.5	83.8	80.2	75.1
	93.IV	77.3	83.5	71.0	81.4	85.2	67.3	81.1	79.0	74.4	85.9	84.7	79.3	77.2
	94.I	75.9	81.6	74.0	76.9	81.9	65.5	80.6	86.1	73.7	86.7	82.3	78.7	77.6
	94.II	76.9	85.8	68.0	80.2	81.0	67.3	82.5	84.0	76.2	86.7	N/A	79.2	74.2

Source: Eurostat

1992 was a bad year for firms in the non-metalliferous mineral products industry, and 1993 was hardly any better. Following a drop of 3.7% in 1992, the production index fell by as much again (-3.6%) in 1993. However, this reduction occurred mainly in the first four months of the year.

Only Germany, Portugal and Luxembourg maintained production levels above those of 1990. Even so, these were down, except in Portugal.

However, the most recent data are encouraging: the three-month moving averages show welcome changes in Germany and France since the beginning of 1994.

The United Kingdom, which distinguished itself in 1993 with a growth of

3.6% in its production index, recorded declines in the quarterly moving average in January and February 1994.

The average increase of 1.9% in production prices for the EU in 1993 masks differing growth rates over the year. Prices increased mainly in the first half of the year (+1.7%), whereas in the second half they generally stabilized around an index of 109.4. This contrast in the trends for the two halves of the year was typical of the large majority of EU Member States.

Italy and the Netherlands had the highest inflation rates, at 2.7%.

On the other hand, in Belgium and Luxembourg, prices were very low compared with the European aver-

age, and in Denmark too, prices were lower in 1993.

Industrial capacity is greatly underutilized in this sector, with an average of 76.8 in 1993.

Spain had the lowest level in the EU with an average of 64.8 in 1993.

However, while according to estimates this indicator was still pointing downwards in the first quarter of 1994, there were signs of the beginning of an upturn in the second quarter. The rate of utilization of capacity rose from 75.9 to 76.9 from the first to the second quarter of 1994 in the EU. Substantial increases (estimated) were recorded in Belgium (+5.1%), in Germany (+4.3%), Italy (+3.4%), Spain (+2.7%) and France (+2.4%).

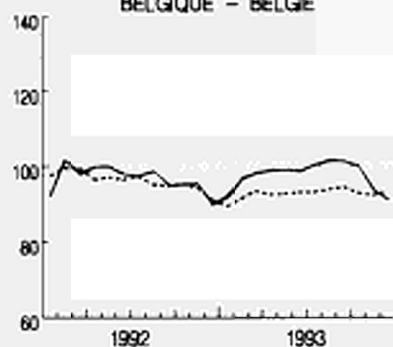
## INDUSTRIELLE PRODUKTION

## INDUSTRIAL PRODUCTION

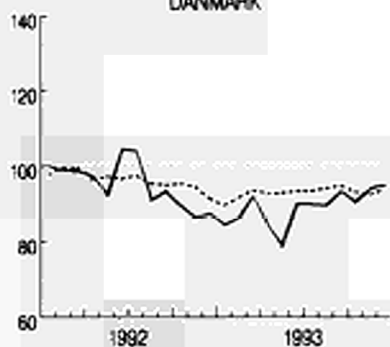
## PRODUCTION INDUSTRIELLE

NACE 24

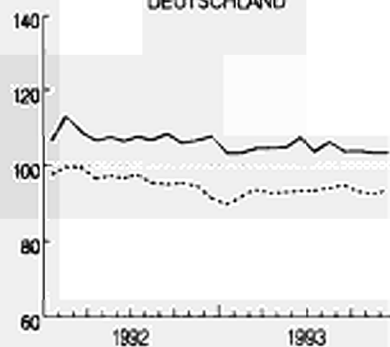
BELGIQUE - BELGIE



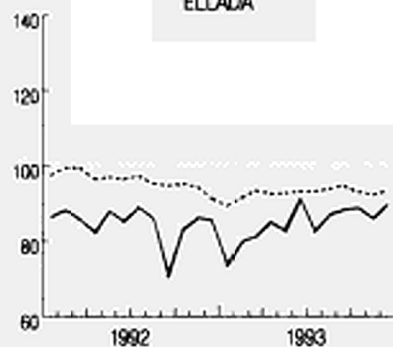
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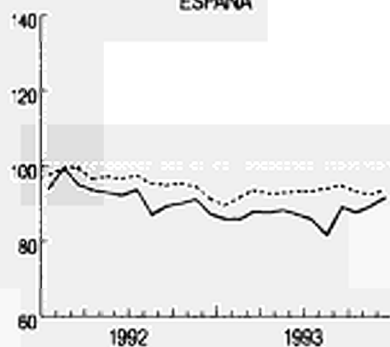
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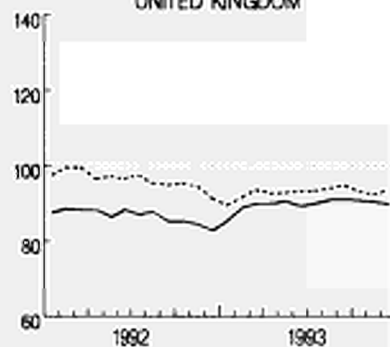
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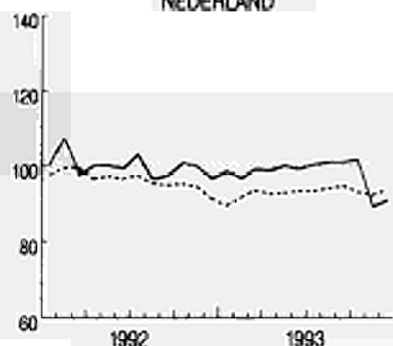
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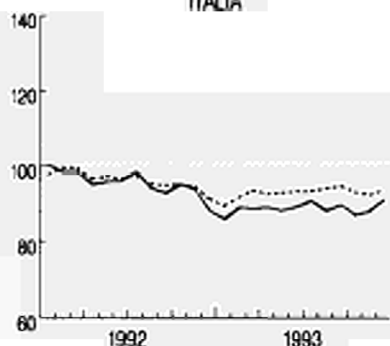
UNITED KINGDOM



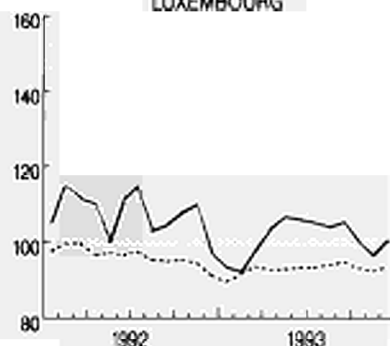
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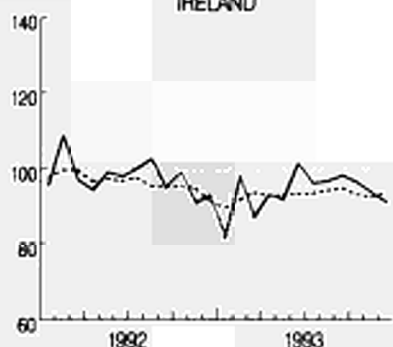
ITALIA



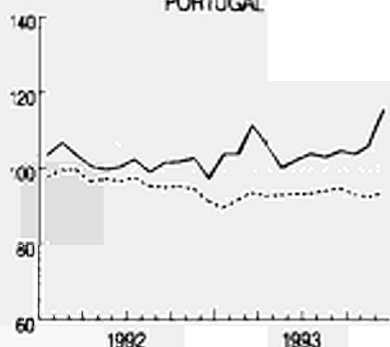
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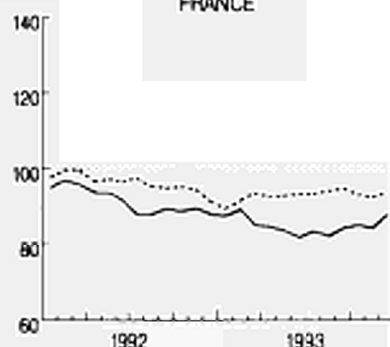
IRELAND



PORTUGAL



FRANCE



..... EUR 12

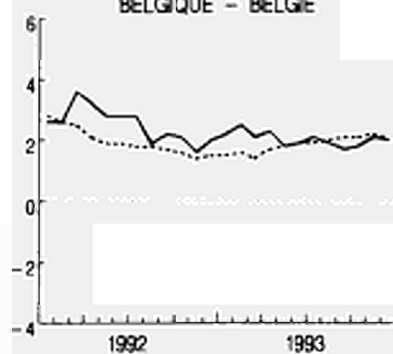
1990 = 100

ERZEUGERPREISINDEX  
VERÄNDERUNGSRATE

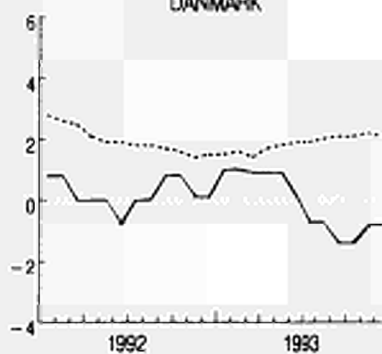
PRODUCER PRICE INDEX  
GROWTH RATE  
NACE 24

INDICE DES PRIX A LA PRODUCTION  
TAUX DE VARIATION

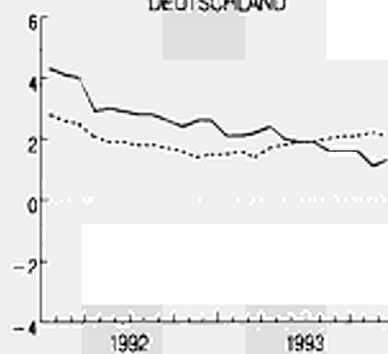
BELGIQUE - BELGIE



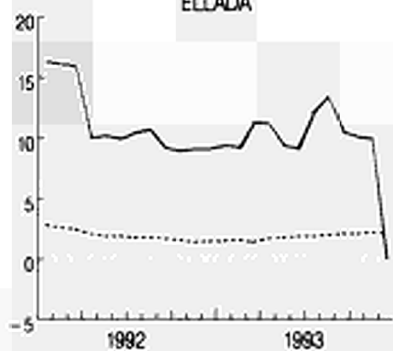
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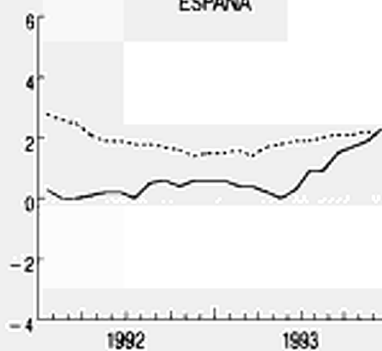
DEUTSCHLAND



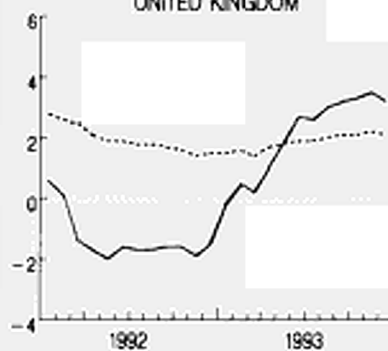
ELLADA



ESPAÑA



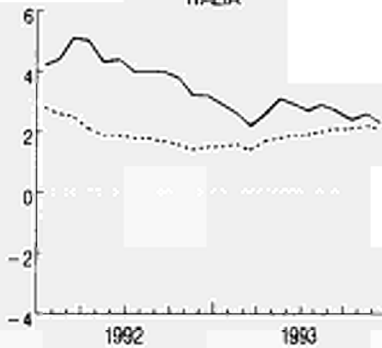
UNITED KINGDOM



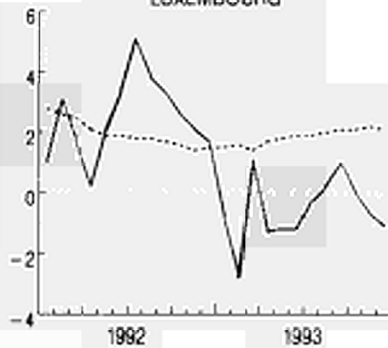
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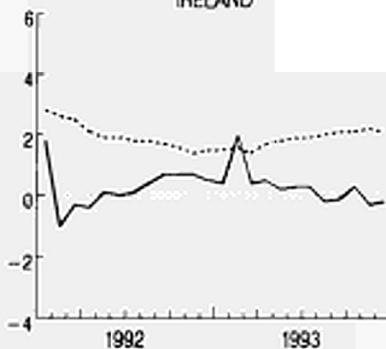
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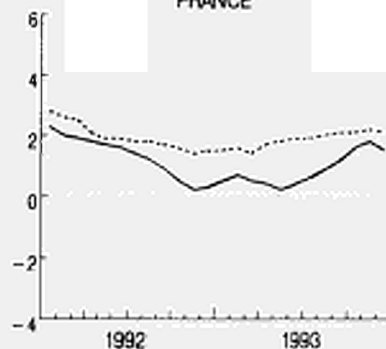
LUXEMBOURG



IRELAND



FRANCE



# NACE 24

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

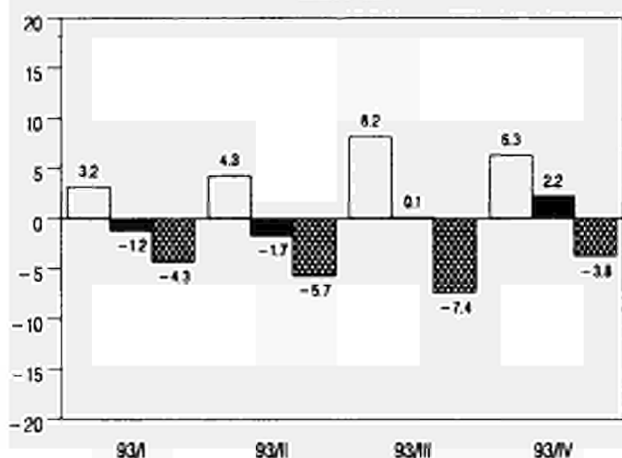
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

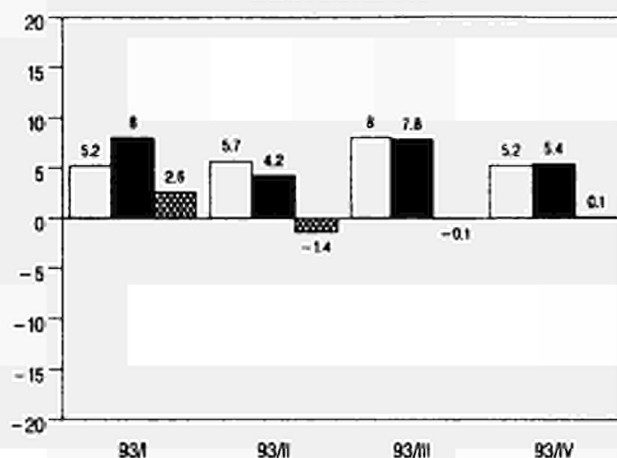
GROWTH RATE

TAUX DE VARIATION

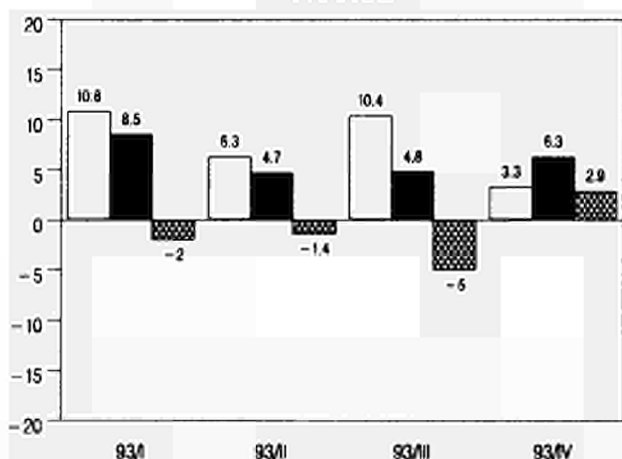
EUR 12



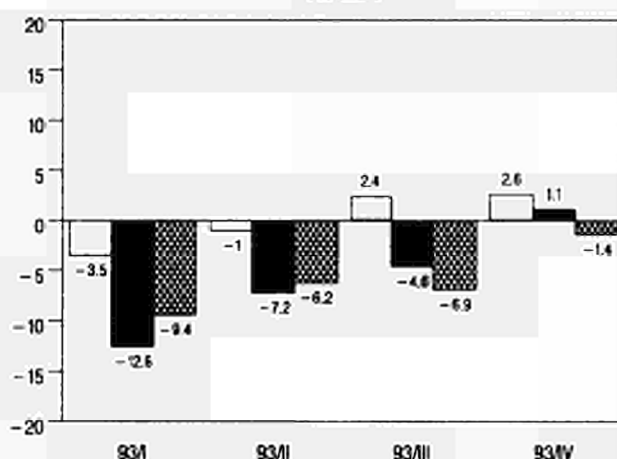
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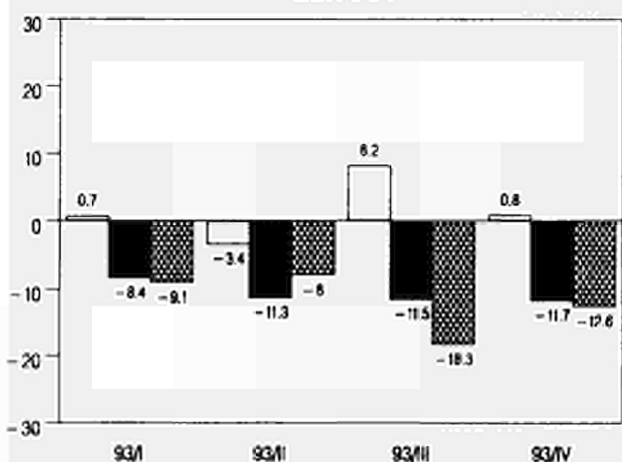
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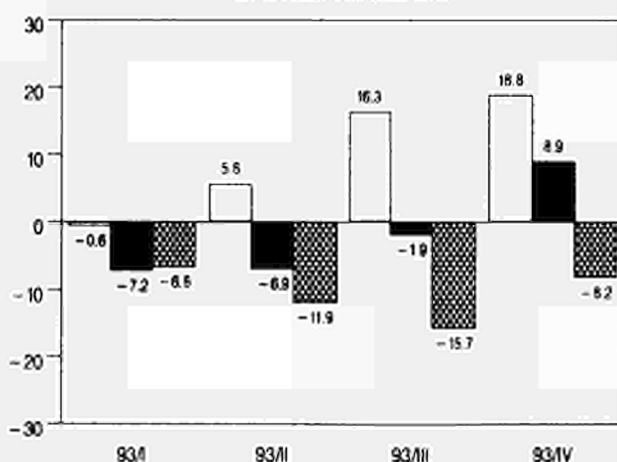
ITALIA



ESPAÑA



UNITED KINGDOM



	Einfuhr	Import	Importation
	Ausfuhr	Export	Exportation
	Austauschrelation	Terms of trade	Termes de l'échange

# NACE 24

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

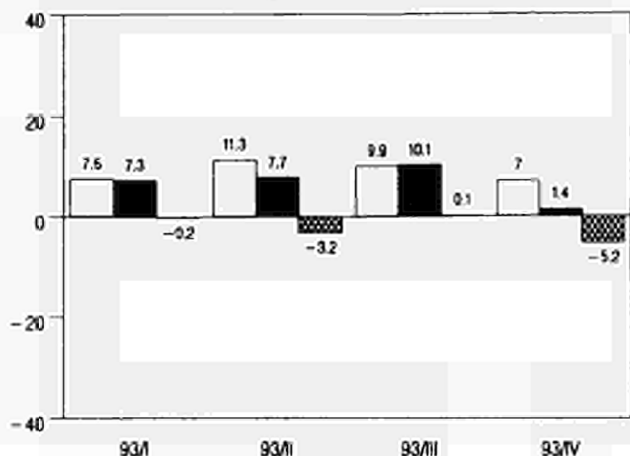
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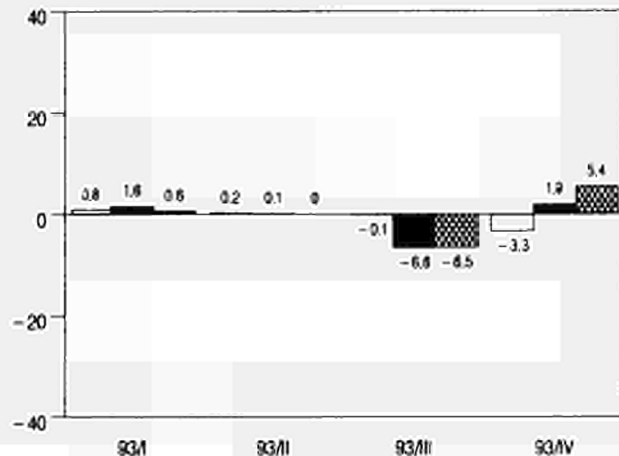
GROWTH RATE

TAUX DE VARIATION

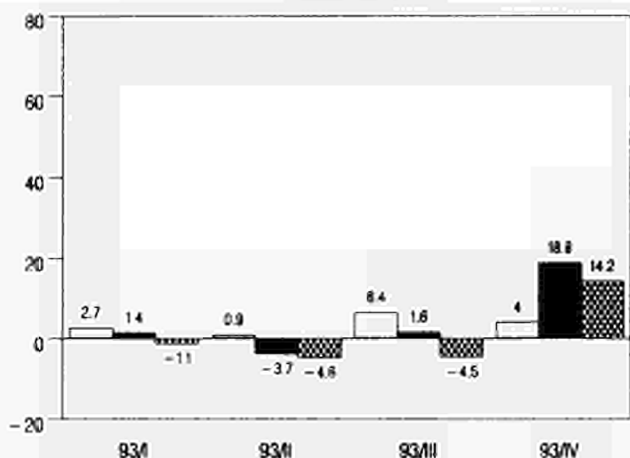
BELGIQUE – LUXEMBOURG



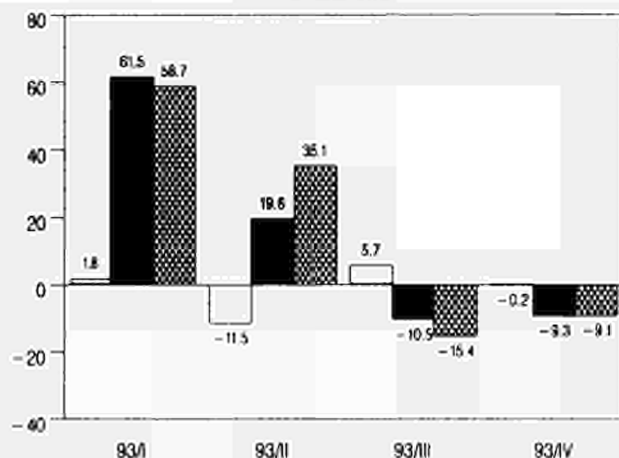
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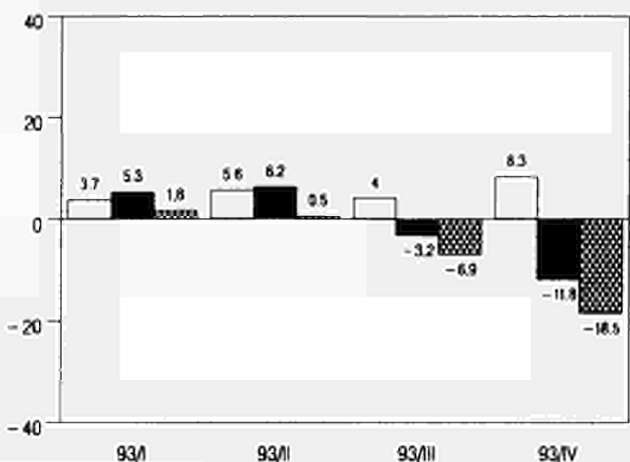
ELLADA



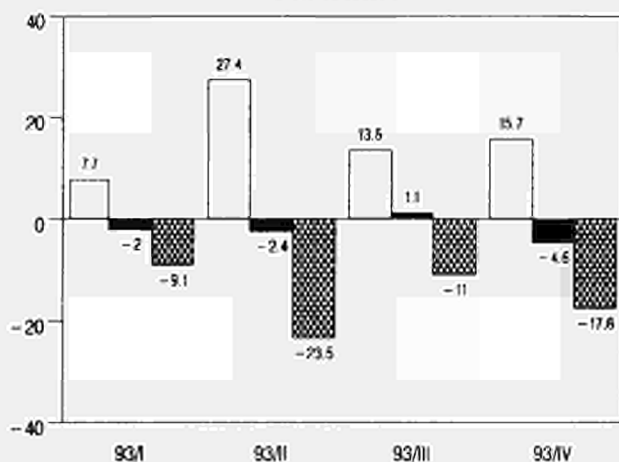
IRELAND



NEDERLAND



PORTUGAL



	Einfuhr	Import	Importation
	Ausfuhr	Export	Exportation
	Austauschrelation	Terms of trade	Termes de l'échange

## Manufacture of non-metallic mineral products (Nace 24)

### External trade indicators

1990 = 100			EUR 12	B/L	DK	D	GR	E	F	IRL	I	NL	P	UK
Exports	Volume	1993	101.1	101.8	89.1	95.2	98.6	184.4	93.6	72.7	106.9	110.0	104.9	113.2
		Φ	117.4	116.0	89.4	105.7	124.3	195.4	104.7	109.8	117.3	123.4	111.4	127.1
	Growth rate (%)	1993	5.2	19.9	-4.2	1.8	-1.1	52.9	-3.7	1.2	13.3	19.3	0.9	16.8
		Φ	14.6	26.4	-12.3	7.2	16.8	53.7	1.4	45.1	13.4	41.5	2.2	24.9
Imports	Volume	1993	106.4	122.2	106.4	143.6	122.0	89.2	102.3	122.0	96.4	171.1	131.1	96.0
		Φ	121.4	122.1	121.8	156.6	133.4	72.5	102.9	182.7	90.2	149.0	119.0	90.2
	Growth rate (%)	1993	-13.4	-0.4	-2.0	5.6	1.0	-34.1	-6.3	3.6	-16.5	15.4	3.6	-8.4
		Φ	-4.7	-3.9	-2.0	6.9	-9.3	-45.1	-2.3	8.2	-19.2	4.8	-18.2	-13.6
Terms of Trade	Value	1993	109.6	108.9	99.8	114.9	115.3	96.7	113.0	97.9	101.6	110.8	110.6	109.5
		Φ	111.3	108.8	100.1	116.4	119.7	94.1	111.8	93.5	102.5	114.8	110.0	116.6
	Growth rate (%)	1993	5.5	8.9	-0.6	6.0	4.5	1.4	7.7	-2.1	0.0	5.6	15.5	9.7
		Φ	6.2	6.6	-3.4	5.2	7.5	0.8	3.4	-2.3	2.1	8.5	15.9	18.5
Terms of Trade	Growth rate (%)	1993	96.1	98.9	101.1	100.8	100.8	95.3	99.2	150.6	95.7	92.2	98.1	91.2
		Φ	95.3	97.7	105.7	100.7	109.6	92.9	101.3	148.6	95.8	81.8	98.2	88.3
	Growth rate (%)	1993	-5.4	-2.2	0.0	0.2	1.8	-11.8	-1.5	13.4	-5.6	-7.4	-15.2	-10.5
		Φ	-3.8	-5.1	6.3	0.2	13.4	-12.4	2.7	-6.1	-1.1	-21.2	-17.7	-8.1

Source: Eurostat

There are two very different trends in extra-EU trade in this industry, depending on whether volume or value is considered. While the value of exports remained the same in 1993 as in 1992 in the EU, their volume increased by 5.2%.

Spain, the Netherlands, the United Kingdom and Italy even recorded a substantial increase in exports in volume terms (over 10%), but this was linked to a reduction in value. In France and Greece the opposite occurred, with an increase in exports by value and a reduction by volume.

Only German and Irish exports increased in both volume and value in 1993, the increase in value being more pronounced.

From the third to the fourth quarter of 1993, growth in exports was strong (+ 14.6% for the EU) and was accompanied by an increase in value - even though this did not apply to four countries in the EU.

Imports by volume from outside the EU dropped sharply in 1993, with a variation of -13.4% for the EU. Only Germany, Ireland and the Netherlands recorded an increase.

The value of imported goods, however, continued to increase in most countries, with an average increase of 5.5% for the EU. The largest increase was in Portugal, where it was 15.5%.

The situation in Ireland is very particular, with an increase in imports by volume and a reduction by value.

As a result of this increase in imports by value and the stabilizing of the values of exports, the terms of trade fell by 5.4% at European level. While these were still above 100 (base year 1990 = 100) for the EU and the majority of Member States in 1992, they dropped below this level, to 96.1 on average for the EU, in 1993.

Spain and Portugal recorded falls in their terms of trade which were fairly substantial (11.8% and -15.2% respectively).

The Netherlands also recorded a substantial drop between the third and fourth quarters of 1993 (- 21.2%).

Only Ireland stood out at 150.6 in 1993.

### 3.2. STRUCTURAL INDICATORS

The non-metalliferous mineral products industry was affected by the recession to a slightly less extent than manufacturing industry in 1993. The drop in production was of the order of 3.2%, compared with 4.5% in manufacturing industry, between 1992 and 1993. Falling demand, continued high interest rates, and uncertainty regarding the prospect of an upturn, which dominated the economic climate in 1993, were the major factors in a sector which is so vulnerable to changes in fixed capital investment by both households and private and public enterprises.

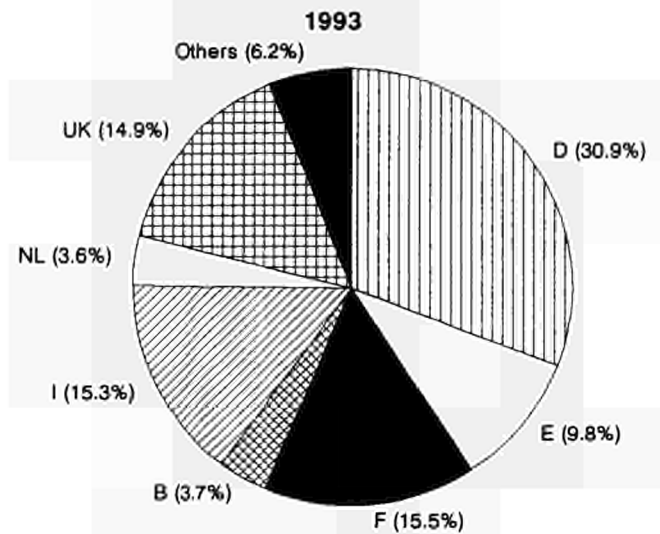
Only one branch in this sector, the baked clay building materials industry, enjoyed an upturn for the second consecutive year.

On the other hand, the asbestos products industry suffered a more severe downturn than the European average: production at constant prices fell by 18.5% in 1993.

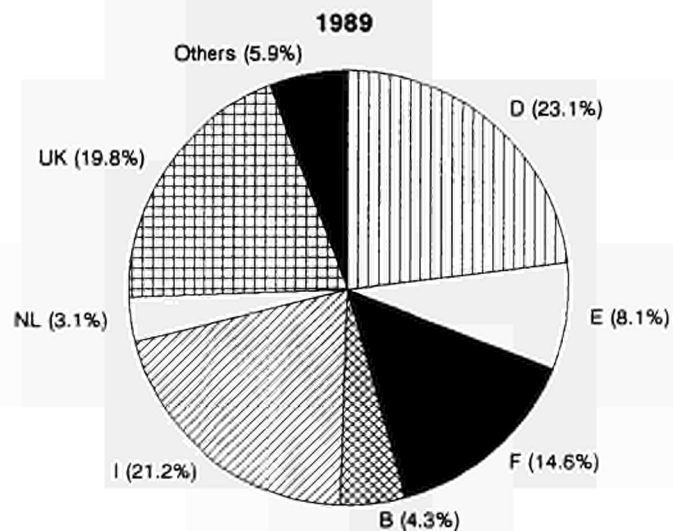
The distribution by branch of the value added produced by the industry did not change significantly in 1993. The concrete and cement building materials and glass branches dominated the sector, each accounting for almost a quarter of the value added at market prices.

These two branches alone account for 50% of employment in this sector. However, in 1993 percentage reductions in labour in the glass industry were double those in the concrete and cement building materials industry, at -6.1% and -3.2% respectively. It is evident that, in view of the importance of the labour factor in the production process in the concrete and cement building materials

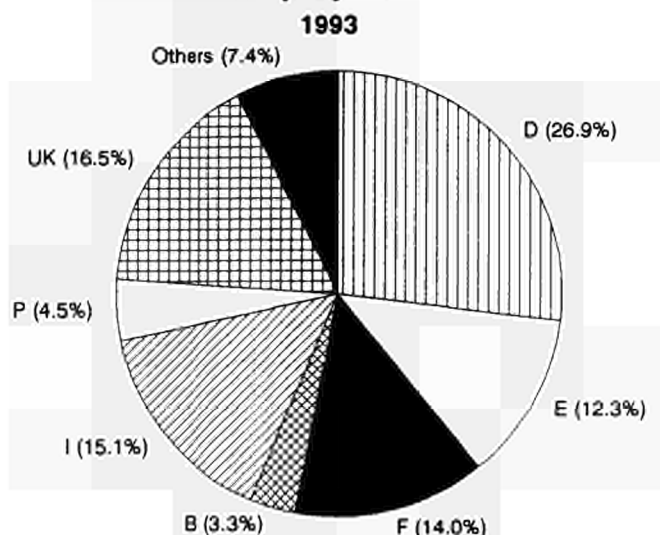
#### Value added at factor cost



#### Investment



#### Employment



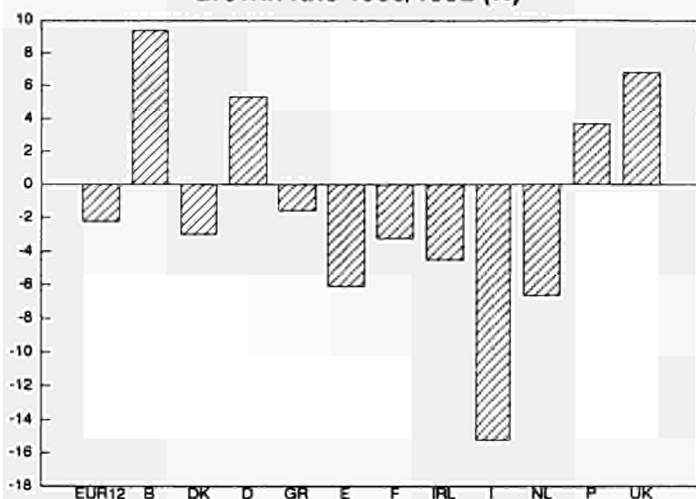
industry, the reduction in employment cannot be much greater than the reduction in business, which is not the case in the glass industry. Recently the reduction in the labour force in this industry was greater than the drop in production. There are two main and interdependent reasons for this. One is that this industry is becoming increasingly mechanized. The other is that particularly because it is becoming increasingly capital-intensive, with the costs that this entails, enterprises are trying to become more international and to restructure. The latest examples, i.e. the expansion of Glaverbel in the Czech Republic and in North America, the takeover of the English firm Sonaglas by Glaceries St. Roch and the purchase by S.A. Durobor of the British company Ravenhead, are a few illustrations of this.

While between 1990 and 1993 production at constant prices and employment fell by 8.9% and 6.8% respectively in the concrete and cement building materials branch, the corresponding figures were 1.4% and 8.3% in the glass industry.

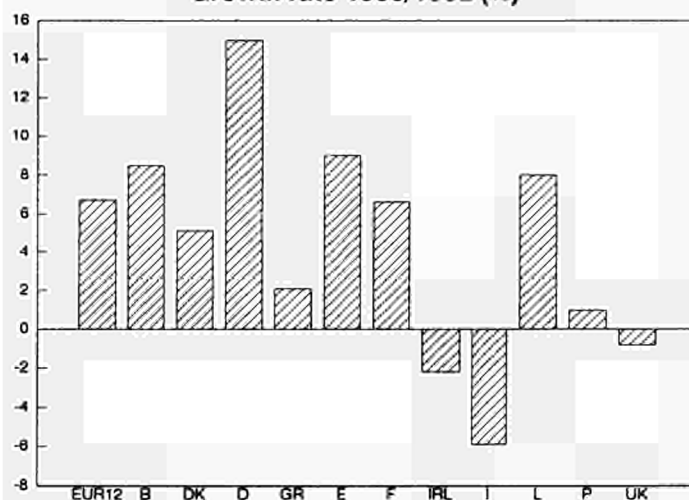
Italy, the second largest producer in the EU, experienced a reduction in its market share for the second year, due to a fall in production (-8%) which was greater than in the other EU countries.

On the other hand, the United Kingdom, which is enjoying the benefits of having come out of recession before its European trading partners, achieved an increase in production of almost 5% in 1993. This enabled it, on the one hand, to increase its share of production and thus to draw closer to the Italy and France, which are the second and third largest producers

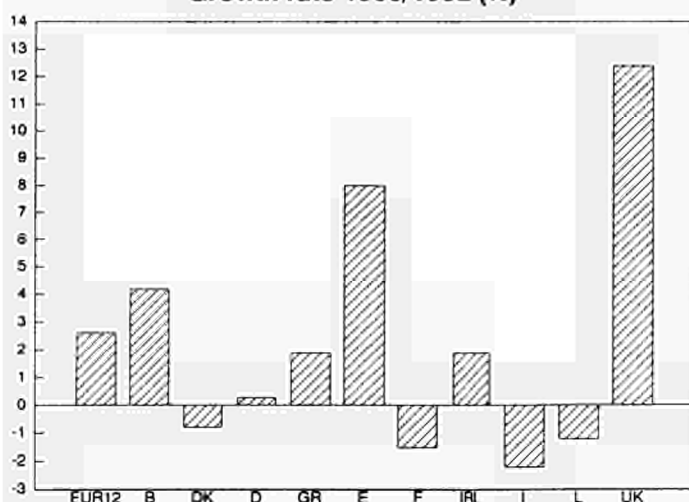
**Profitability**  
Growth rate 1993/1992 (%)



**Average labour unit cost**  
Growth rate 1993/1992 (%)



**Productivity**  
Growth rate 1993/1992 (%)





### 3.1. SHORT-TERM INDICATORS

#### Manufacture of non-metallic mineral products (Nace 24)

##### Production, prices and capacity utilization

1990 = 100		EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Index of Production	1993	92.9	97.7	88.9	103.6	84.7	87.3	84.8	94.1	88.7	100.8	97.7	105.3	89.8
	Φ	93.0	95.0	93.1	103.5	88.3	89.4	85.7	93.5	88.7	99.0	94.0	108.5	90.3
Growth rate (%)	1993	-3.6	0.9	-6.6	-2.7	0.0	-5.2	-7.1	-3.6	-7.2	-6.1	-1.8	3.7	3.6
	Φ	-1.2	-6.0	2.5	-0.9	2.7	4.6	2.7	-3.4	-0.9	-5.5	-6.8	4.6	-0.5
Producer Price index	1993	108.9	107.1	104.4	109.6	149.8	103.0	105.5	103.2	114.8	101.0	109.5	N/A	105.5
	Φ	109.4	107.6	104.2	109.7	155.0	103.9	105.5	103.2	115.5	100.2	109.8	N/A	106.6
Growth rate (%)	1993	1.9	2.0	-0.1	1.8	10.5	0.9	0.9	0.3	2.7	-0.6	2.7	N/A	2.0
	Φ	0.0	0.2	0.0	-0.1	10.2	0.6	-0.2	0.0	-0.1	-2.1	0.0	N/A	0.2
Capacity Utilization %	93.III	77.1	83.9	70.0	81.8	89.1	63.8	81.3	75.0	76.2	85.5	83.8	80.2	75.1
	93.IV	77.3	83.5	71.0	81.4	85.2	67.3	81.1	79.0	74.4	85.9	84.7	79.3	77.2
	94.I	75.9	81.6	74.0	76.9	81.9	65.5	80.6	86.1	73.7	86.7	82.3	78.7	77.6
	94.II	76.9	85.8	68.0	80.2	81.0	67.3	82.5	84.0	76.2	86.7	N/A	79.2	74.2

Source: Eurostat

1992 was a bad year for firms in the non-metalliferous mineral products industry, and 1993 was hardly any better. Following a drop of 3.7% in 1992, the production index fell by as much again (-3.6%) in 1993. However, this reduction occurred mainly in the first four months of the year.

Only Germany, Portugal and Luxembourg maintained production levels above those of 1990. Even so, these were down, except in Portugal.

However, the most recent data are encouraging: the three-month moving averages show welcome changes in Germany and France since the beginning of 1994.

The United Kingdom, which distinguished itself in 1993 with a growth of

3.6% in its production index, recorded declines in the quarterly moving average in January and February 1994.

The average increase of 1.9% in production prices for the EU in 1993 masks differing growth rates over the year. Prices increased mainly in the first half of the year (+1.7%), whereas in the second half they generally stabilized around an index of 109.4. This contrast in the trends for the two halves of the year was typical of the large majority of EU Member States.

Italy and the Netherlands had the highest inflation rates, at 2.7%.

On the other hand, in Belgium and Luxembourg, prices were very low compared with the European aver-

age, and in Denmark too, prices were lower in 1993.

Industrial capacity is greatly underutilized in this sector, with an average of 76.8 in 1993.

Spain had the lowest level in the EU with an average of 64.8 in 1993.

However, while according to estimates this indicator was still pointing downwards in the first quarter of 1994, there were signs of the beginning of an upturn in the second quarter. The rate of utilization of capacity rose from 75.9 to 76.9 from the first to the second quarter of 1994 in the EU. Substantial increases (estimated) were recorded in Belgium (+5.1%), in Germany (+4.3%), Italy (+3.4%), Spain (+2.7%) and France (+2.4%).

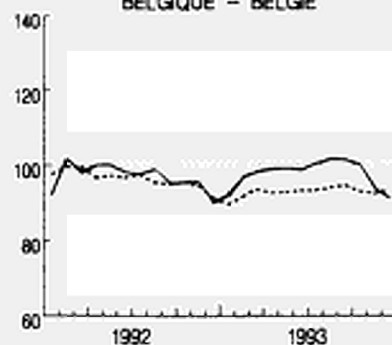
INDUSTRIELLE PRODUKTION

INDUSTRIAL PRODUCTION

PRODUCTION INDUSTRIELLE

NACE 24

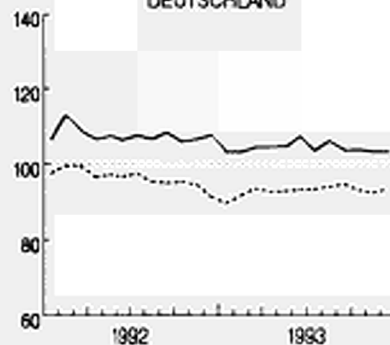
BELGIQUE - BELGIE



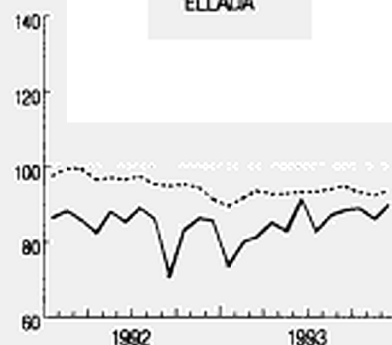
DANMARK



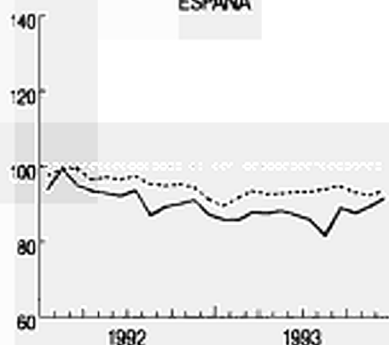
DEUTSCHLAND



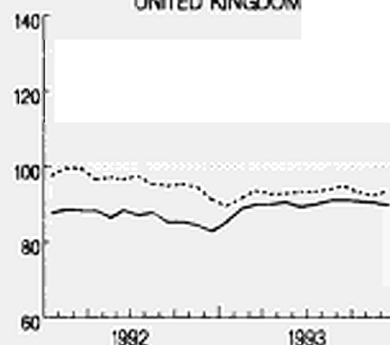
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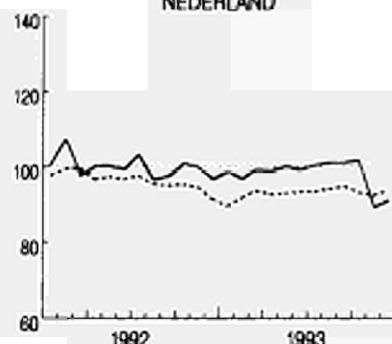
ESPAÑA



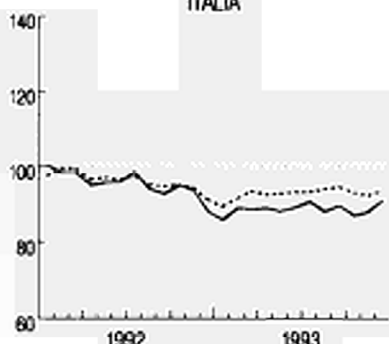
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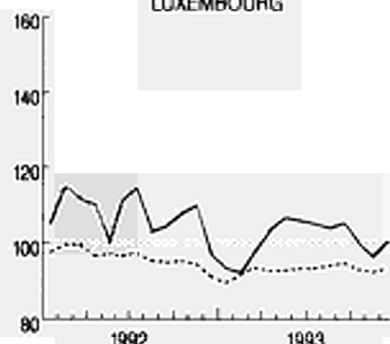
NEDERLAND



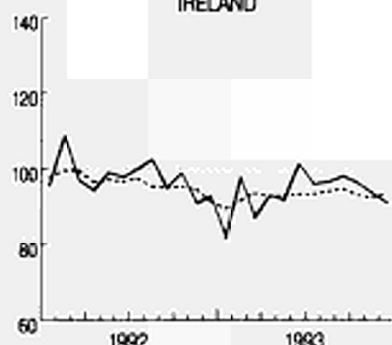
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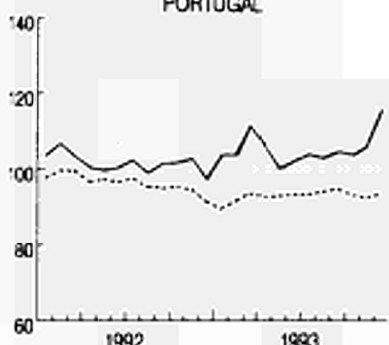
LUXEMBOURG



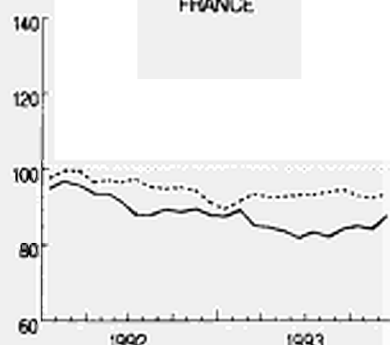
IRELAND



PORTUGAL



FRANCE



----- EUR 12

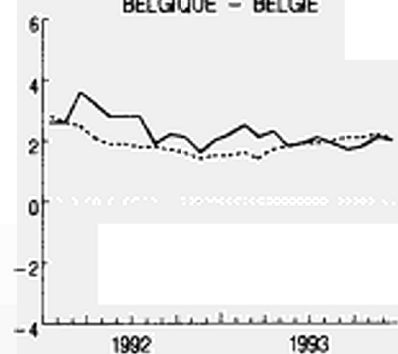
1990 = 100

ERZEUGERPREISINDEX  
VERÄNDERUNGSRATE

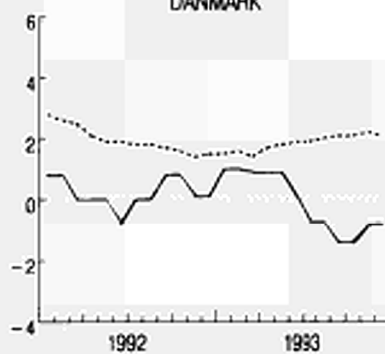
PRODUCER PRICE INDEX  
GROWTH RATE  
NACE 24

INDICE DES PRIX A LA PRODUCTION  
TAUX DE VARIATION

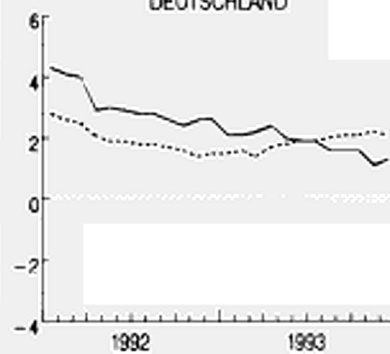
BELGIQUE - BELGIE



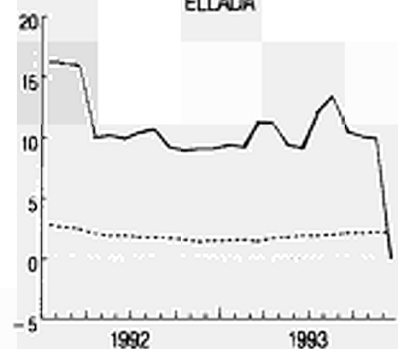
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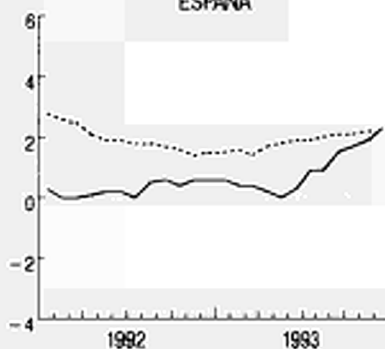
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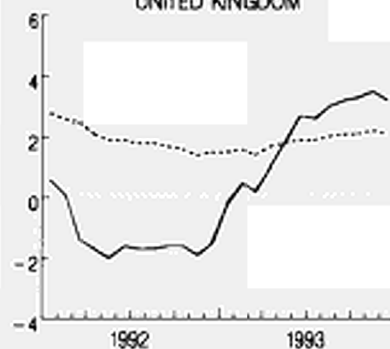
ELLADA



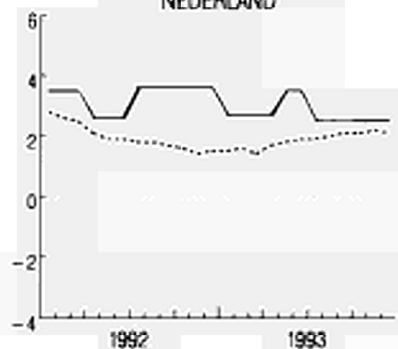
ESPAÑA



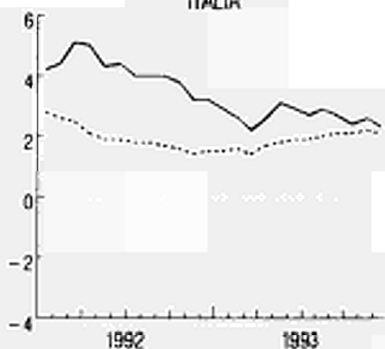
UNITED KINGDOM



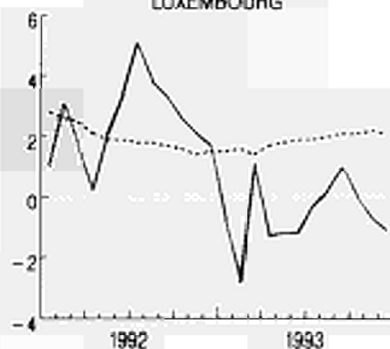
NEDERLAND



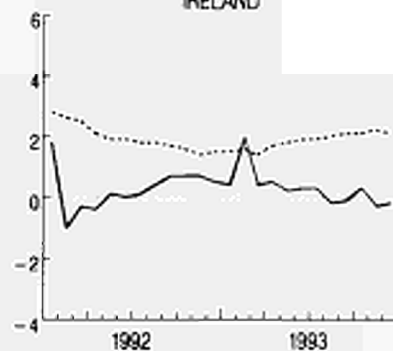
ITALIA



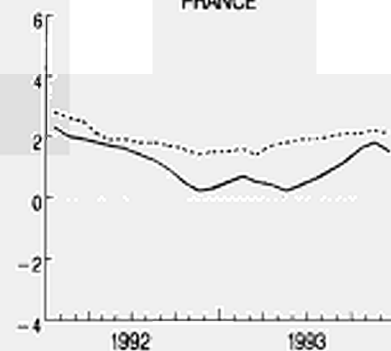
LUXEMBOURG



IRELAND



FRANCE



..... EUR 12

1990 = 100

# NACE 24

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

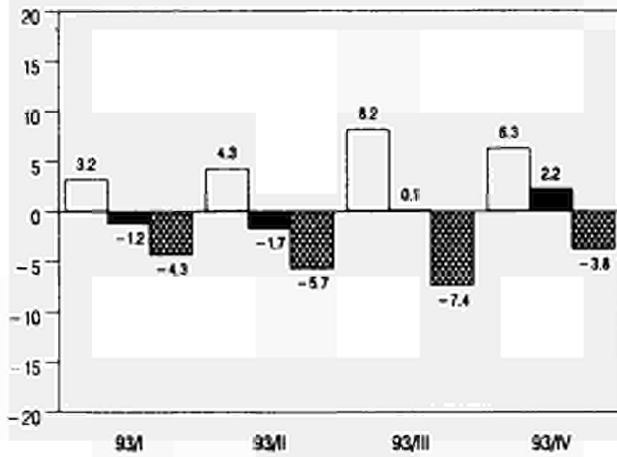
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

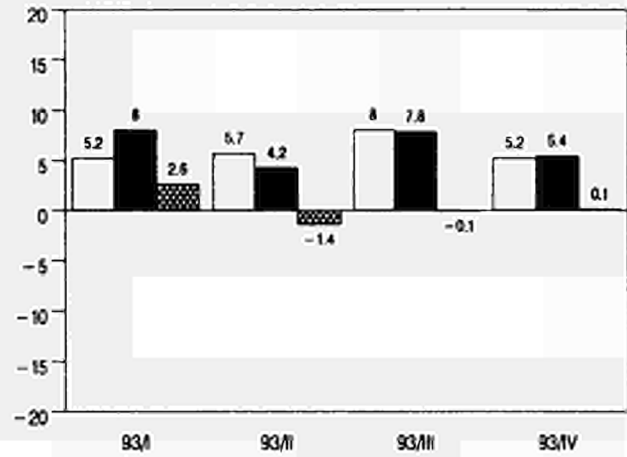
GROWTH RATE

TAUX DE VARIATION

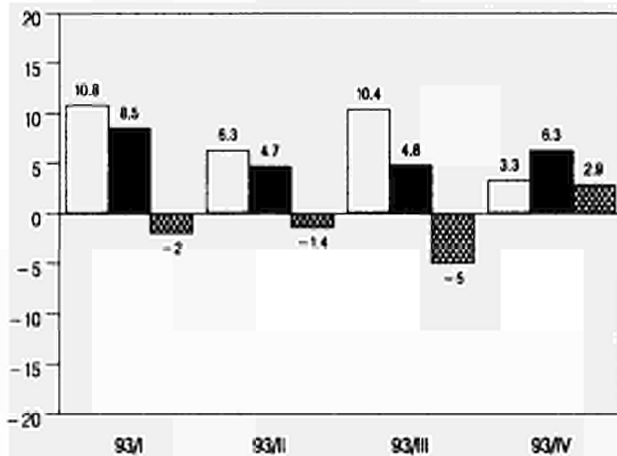
EUR 12



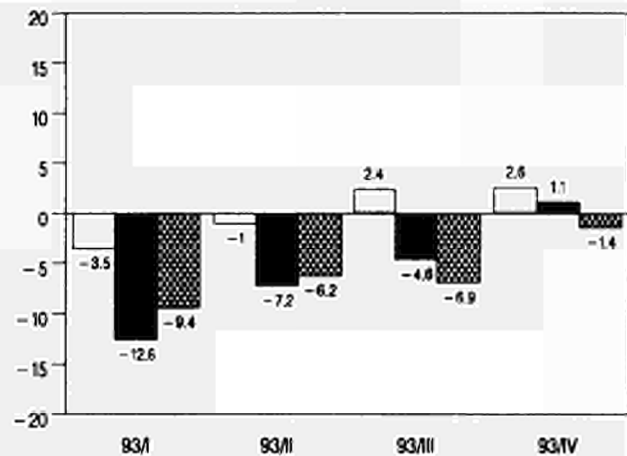
DEUTSCHLAND



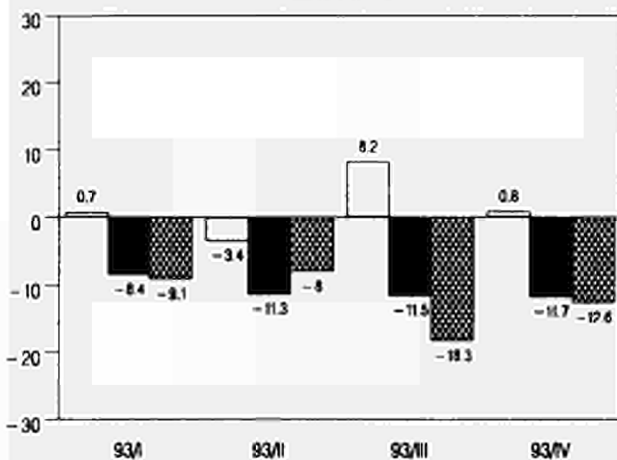
FRANCE



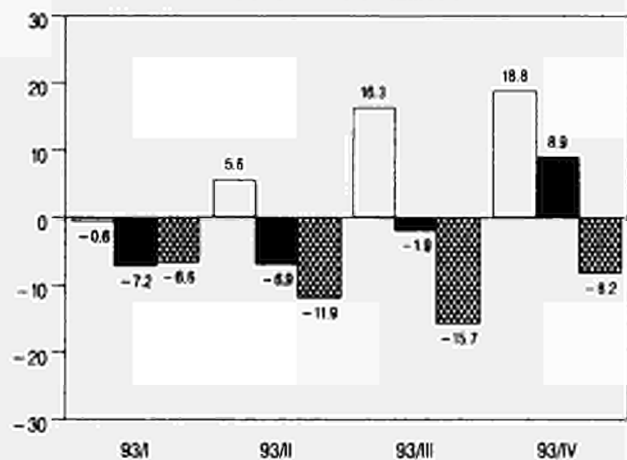
ITALIA









ESPAÑA



UNITED KINGDOM



	Einfuhr		Import		Importation
	Ausfuhr		Export		Exportation
	Austauschrelation		Terms of trade		Termes de l'échange

# NACE 24

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

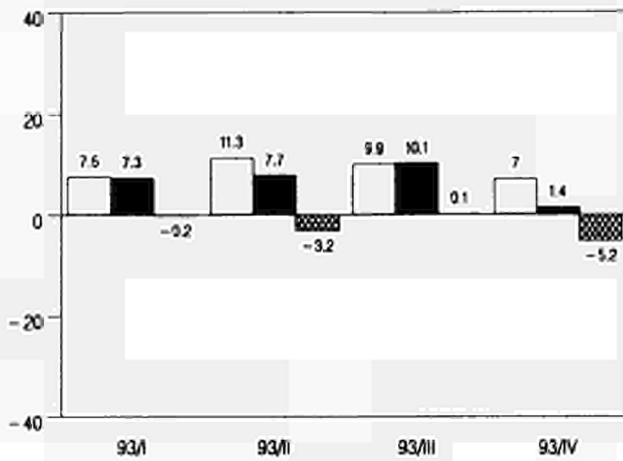
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

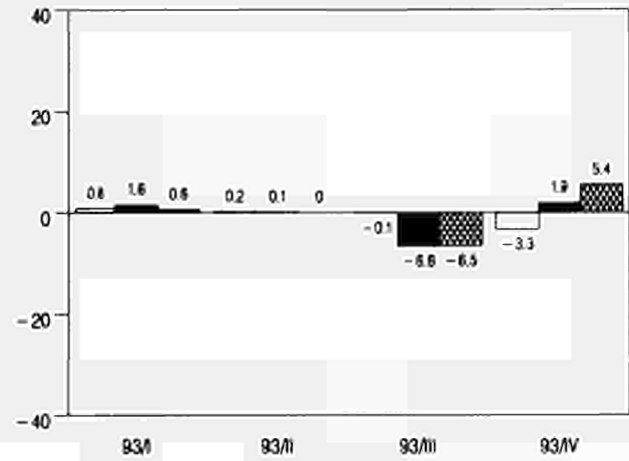
GROWTH RATE

TAUX DE VARIATION

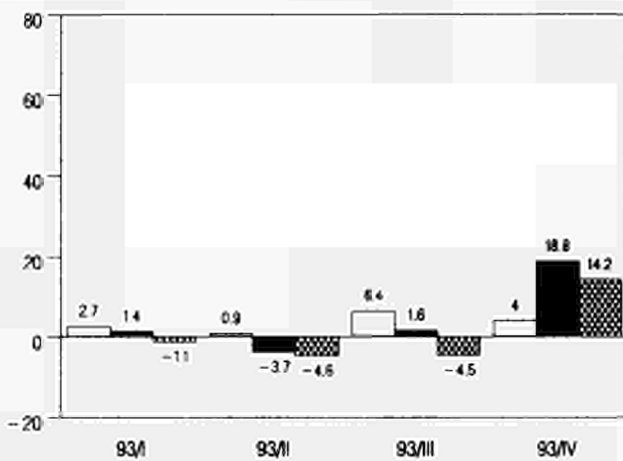
BELGIQUE – LUXEMBOURG



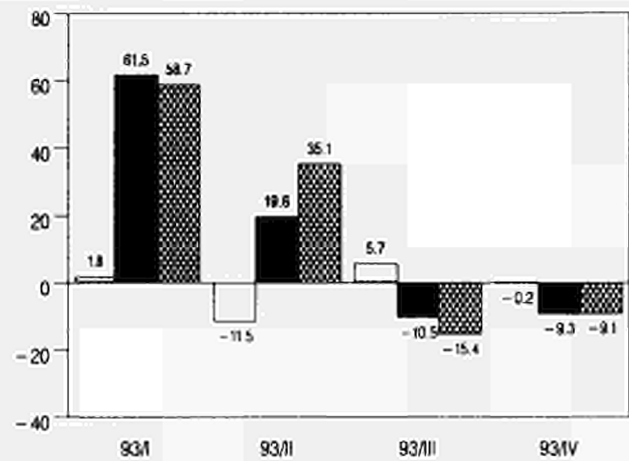
DANMARK



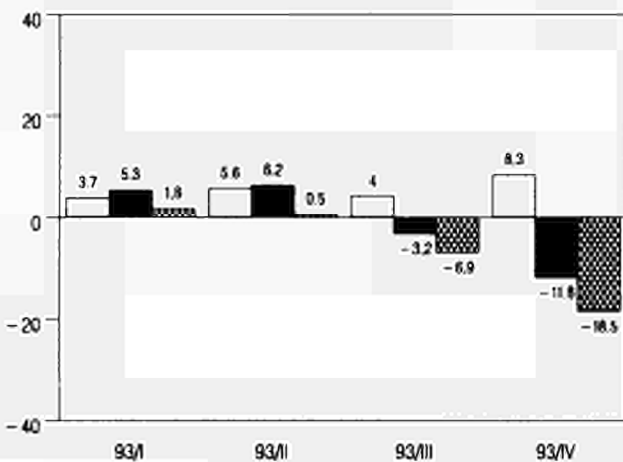
ELLADA



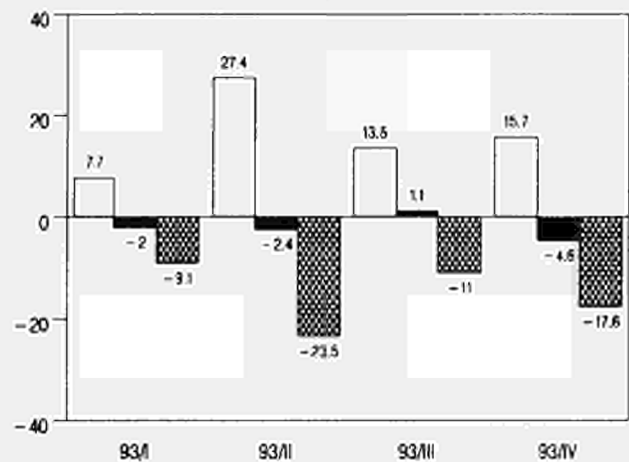
IRELAND



NEDERLAND



PORTUGAL



	Einfuhr	Import	Importation
	Ausfuhr	Export	Exportation
	Austauschrelation	Terms of trade	Termes de l'échange

## Manufacture of non-metallic mineral products (Nace 24)

### External trade indicators

1990 = 100			EUR 12	B/L	DK	D	GR	E	F	IRL	I	NL	P	UK
Exports	Volume	1993	101.1	101.8	89.1	95.2	98.6	184.4	93.6	72.7	106.9	110.0	104.9	113.2
		Φ	117.4	116.0	89.4	105.7	124.3	195.4	104.7	109.8	117.3	123.4	111.4	127.1
	Growth rate (%)	1993	5.2	19.9	-4.2	1.8	-1.1	52.9	-3.7	1.2	13.3	19.3	0.9	16.8
		Φ	14.6	26.4	-12.3	7.2	16.8	53.7	1.4	45.1	13.4	41.5	2.2	24.9
Imports	Volume	1993	106.4	122.2	106.4	143.6	122.0	89.2	102.3	122.0	96.4	171.1	131.1	96.0
		Φ	121.4	122.1	121.8	156.6	133.4	72.5	102.9	182.7	90.2	149.0	119.0	90.2
	Growth rate (%)	1993	-13.4	-0.4	-2.0	5.6	1.0	-34.1	-6.3	3.6	-16.5	15.4	3.6	-8.4
		Φ	-4.7	-3.9	-2.0	6.9	-9.3	-45.1	-2.3	8.2	-19.2	4.8	-18.2	-13.6
Terms of Trade	Value	1993	109.6	108.9	99.8	114.9	115.3	96.7	113.0	97.9	101.6	110.8	110.6	109.5
		Φ	111.3	108.8	100.1	116.4	119.7	94.1	111.8	93.5	102.5	114.8	110.0	116.6
	Growth rate (%)	1993	5.5	8.9	-0.6	6.0	4.5	1.4	7.7	-2.1	0.0	5.6	15.5	9.7
		Φ	6.2	6.6	-3.4	5.2	7.5	0.8	3.4	-2.3	2.1	8.5	15.9	18.5
Terms of Trade	1993	Φ	96.1	98.9	101.1	100.8	100.8	95.3	99.2	150.6	95.7	92.2	98.1	91.2
		Φ	95.3	97.7	105.7	100.7	109.6	92.9	101.3	148.6	95.8	81.8	98.2	88.3
	Growth rate (%)	1993	-5.4	-2.2	0.0	0.2	1.8	-11.8	-1.5	13.4	-5.6	-7.4	-15.2	-10.5
		Φ	-3.8	-5.1	6.3	0.2	13.4	-12.4	2.7	-6.1	-1.1	-21.2	-17.7	-8.1

Source: Eurostat

There are two very different trends in extra-EU trade in this industry, depending on whether volume or value is considered. While the value of exports remained the same in 1993 as in 1992 in the EU, their volume increased by 5.2%.

Spain, the Netherlands, the United Kingdom and Italy even recorded a substantial increase in exports in volume terms (over 10%), but this was linked to a reduction in value. In France and Greece the opposite occurred, with an increase in exports by value and a reduction by volume.

Only German and Irish exports increased in both volume and value in 1993, the increase in value being more pronounced.

From the third to the fourth quarter of 1993, growth in exports was strong (+ 14.6% for the EU) and was accompanied by an increase in value - even though this did not apply to four countries in the EU.

Imports by volume from outside the EU dropped sharply in 1993, with a variation of -13.4% for the EU. Only Germany, Ireland and the Netherlands recorded an increase.

The value of imported goods, however, continued to increase in most countries, with an average increase of 5.5% for the EU. The largest increase was in Portugal, where it was 15.5%.

The situation in Ireland is very particular, with an increase in imports by volume and a reduction by value.

As a result of this increase in imports by value and the stabilizing of the values of exports, the terms of trade fell by 5.4% at European level. While these were still above 100 (base year 1990 = 100) for the EU and the majority of Member States in 1992, they dropped below this level, to 96.1 on average for the EU, in 1993.

Spain and Portugal recorded falls in their terms of trade which were fairly substantial (11.8% and -15.2% respectively).

The Netherlands also recorded a substantial drop between the third and fourth quarters of 1993 (- 21.2%).

Only Ireland stood out at 150.6 in 1993.

### 3.2. STRUCTURAL INDICATORS

The non-metalliferous mineral products industry was affected by the recession to a slightly less extent than manufacturing industry in 1993. The drop in production was of the order of 3.2%, compared with 4.5% in manufacturing industry, between 1992 and 1993. Falling demand, continued high interest rates, and uncertainty regarding the prospect of an upturn, which dominated the economic climate in 1993, were the major factors in a sector which is so vulnerable to changes in fixed capital investment by both households and private and public enterprises.

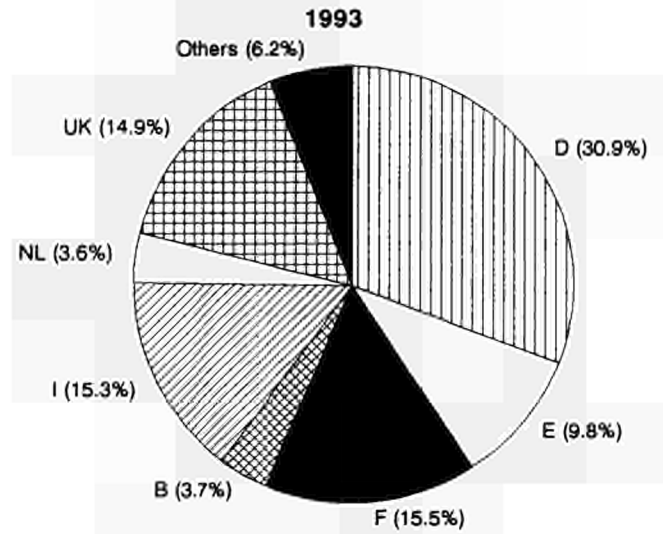
Only one branch in this sector, the baked clay building materials industry, enjoyed an upturn for the second consecutive year.

On the other hand, the asbestos products industry suffered a more severe downturn than the European average: production at constant prices fell by 18.5% in 1993.

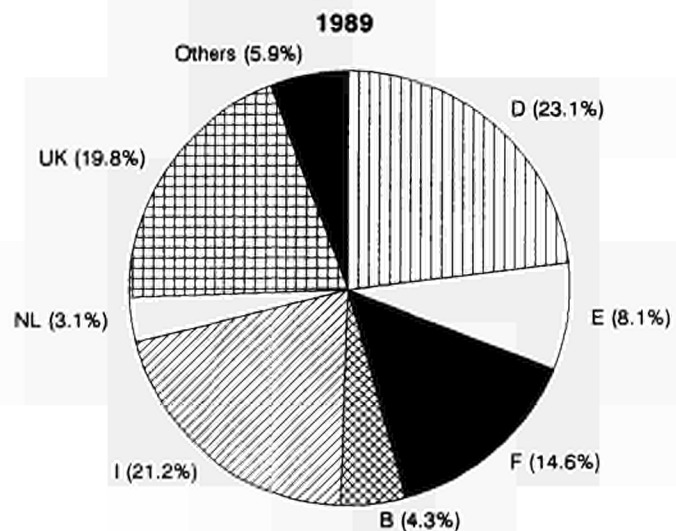
The distribution by branch of the value added produced by the industry did not change significantly in 1993. The concrete and cement building materials and glass branches dominated the sector, each accounting for almost a quarter of the value added at market prices.

These two branches alone account for 50% of employment in this sector. However, in 1993 percentage reductions in labour in the glass industry were double those in the concrete and cement building materials industry, at -6.1% and -3.2% respectively. It is evident that, in view of the importance of the labour factor in the production process in the concrete and cement building materials

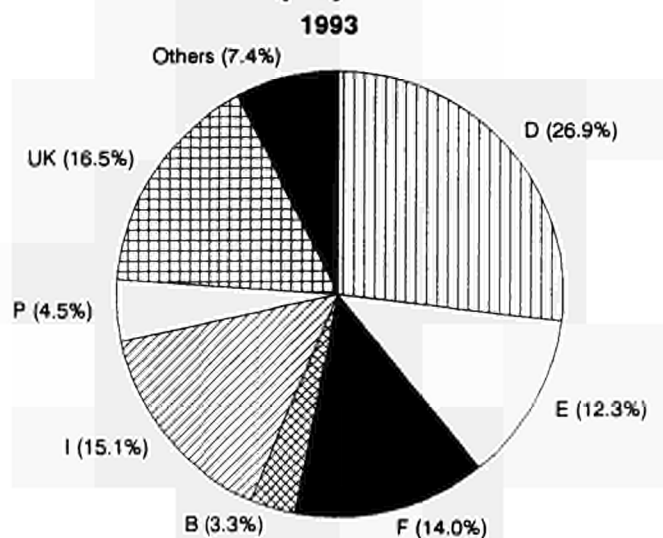
#### Value added at factor cost



#### Investment



#### Employment



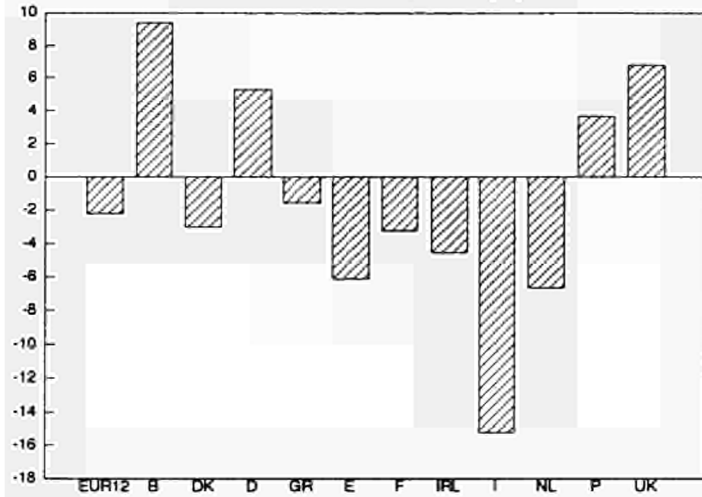
industry, the reduction in employment cannot be much greater than the reduction in business, which is not the case in the glass industry. Recently the reduction in the labour force in this industry was greater than the drop in production. There are two main and interdependent reasons for this. One is that this industry is becoming increasingly mechanized. The other is that particularly because it is becoming increasingly capital-intensive, with the costs that this entails, enterprises are trying to become more international and to restructure. The latest examples, i.e. the expansion of Glaverbel in the Czech Republic and in North America, the takeover of the English firm Sonaglas by Glaceries St. Roch and the purchase by S.A. Durobor of the British company Ravenhead, are a few illustrations of this.

While between 1990 and 1993 production at constant prices and employment fell by 8.9% and 6.8% respectively in the concrete and cement building materials branch, the corresponding figures were 1.4% and 8.3% in the glass industry.

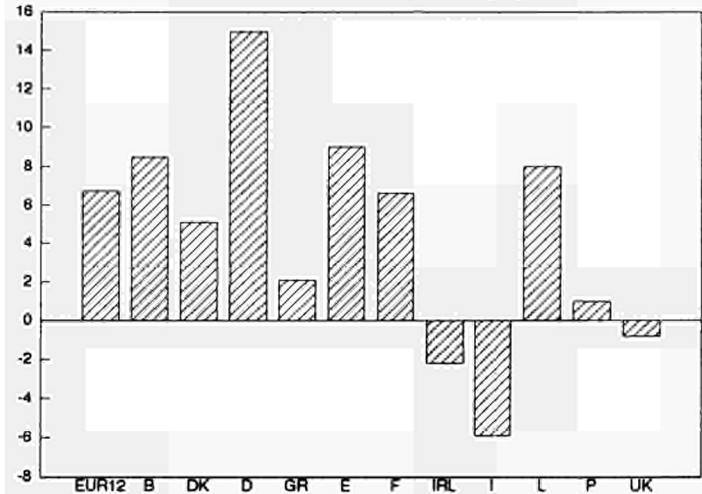
Italy, the second largest producer in the EU, experienced a reduction in its market share for the second year, due to a fall in production (-8%) which was greater than in the other EU countries.

On the other hand, the United Kingdom, which is enjoying the benefits of having come out of recession before its European trading partners, achieved an increase in production of almost 5% in 1993. This enabled it, on the one hand, to increase its share of production and thus to draw closer to the Italy and France, which are the second and third largest producers

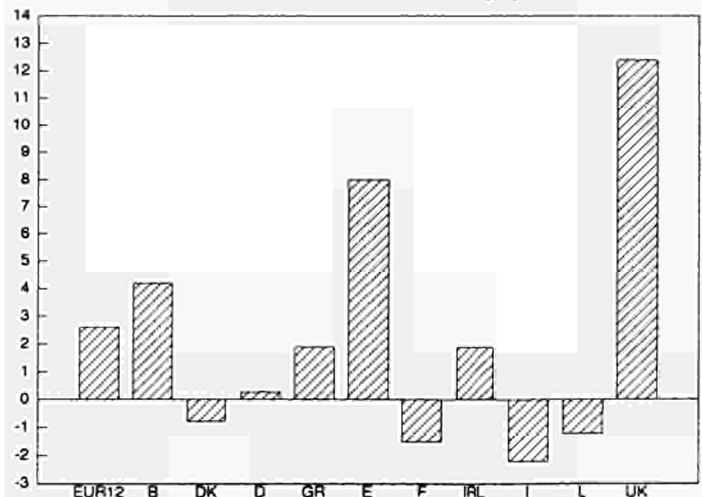
**Profitability**  
Growth rate 1993/1992 (%)



**Average labour unit cost**  
Growth rate 1993/1992 (%)



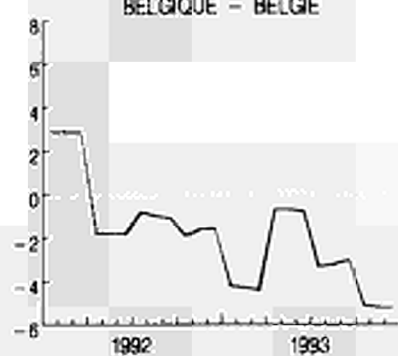
**Productivity**  
Growth rate 1993/1992 (%)





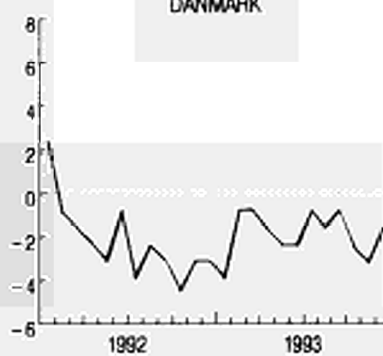
ERZEUGERPREISINDEX  
VERÄNDERUNGSRATE

BELGIQUE - BELGIE



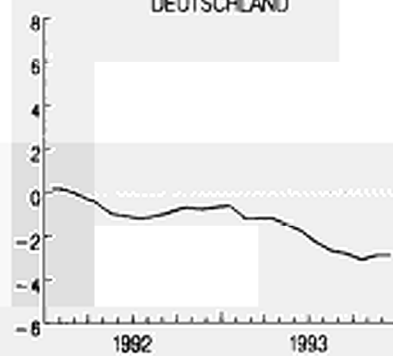
PRODUCER PRICE INDEX  
GROWTH RATE  
NACE 47

DANMARK

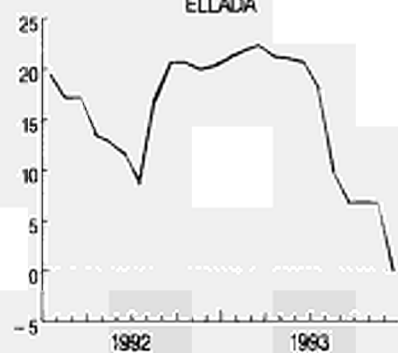


INDICE DES PRIX A LA PRODUCTION  
TAUX DE VARIATION

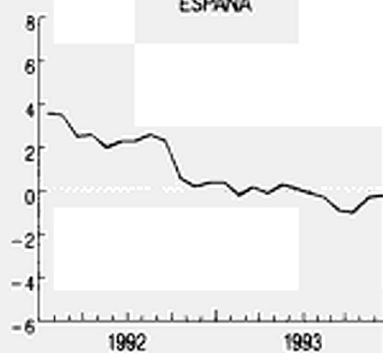
DEUTSCHLAND



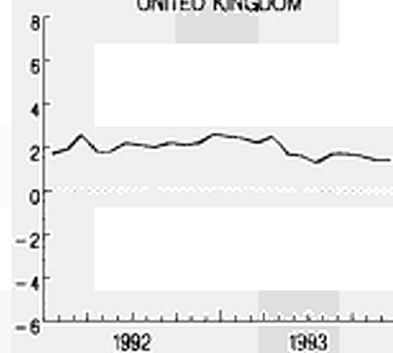
ELLADA



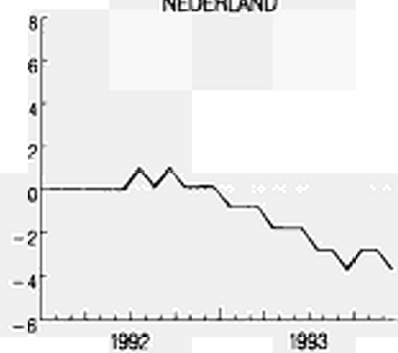
ESPAÑA



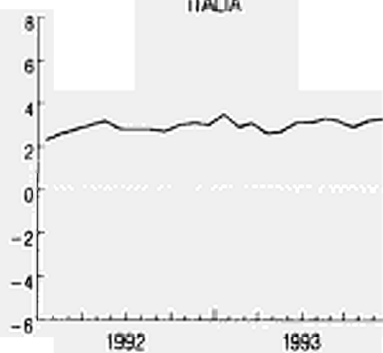
UNITED KINGDOM



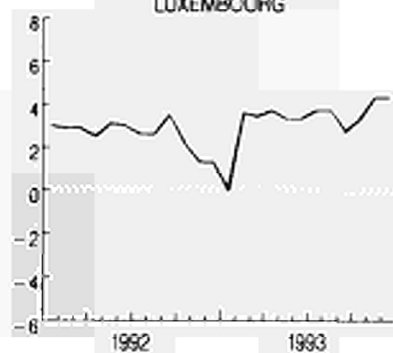
NEDERLAND



ITALIA



LUXEMBOURG



IRELAND



# NACE 47

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

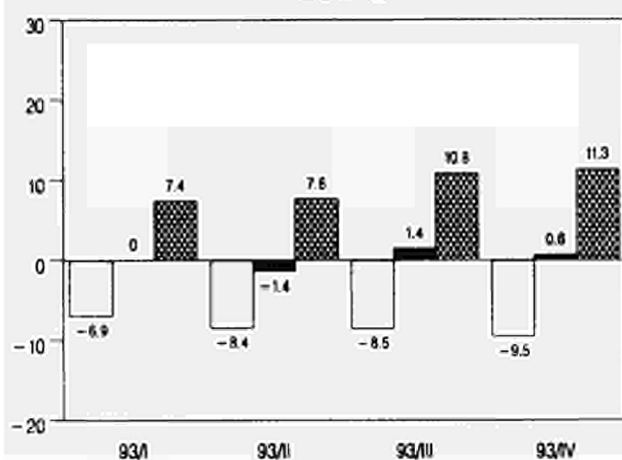
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

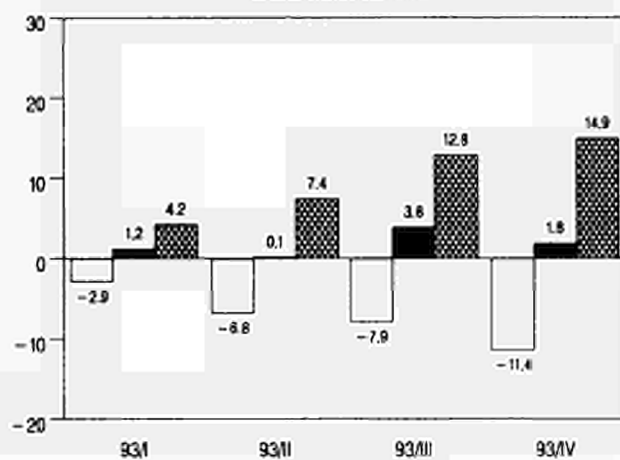
GROWTH RATE

TAUX DE VARIATION

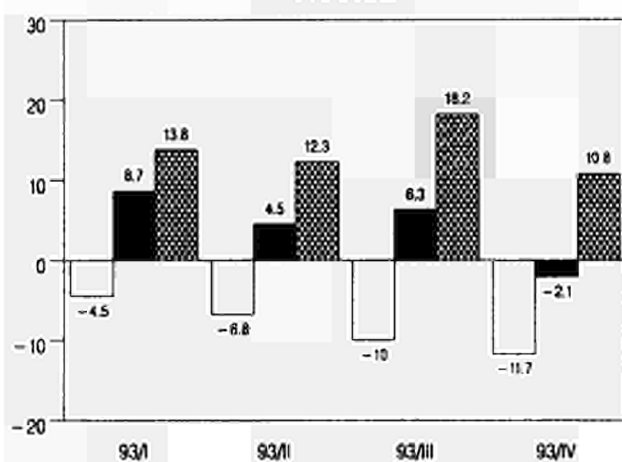
EUR 12



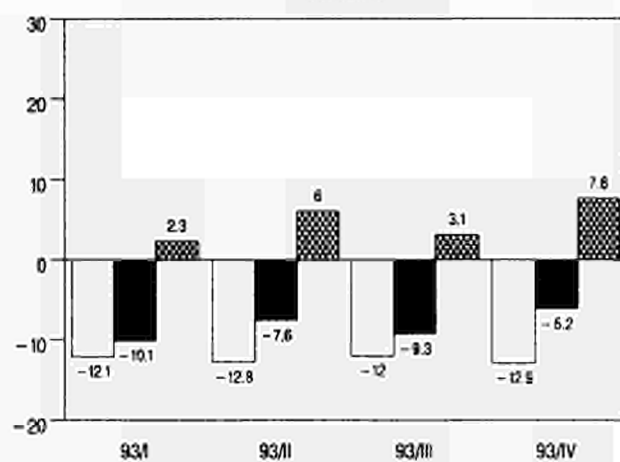
DEUTSCHLAND



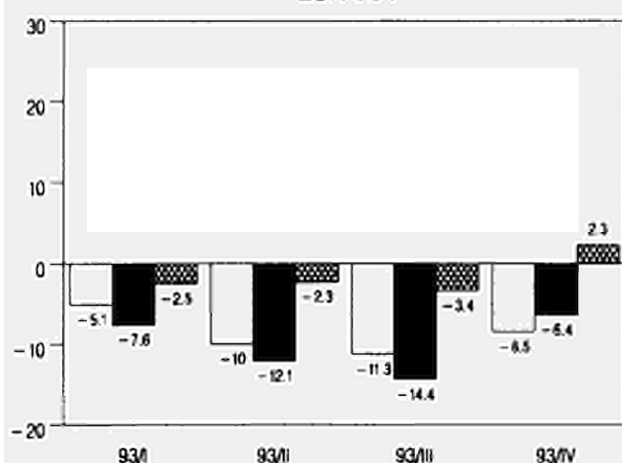
FRANCE



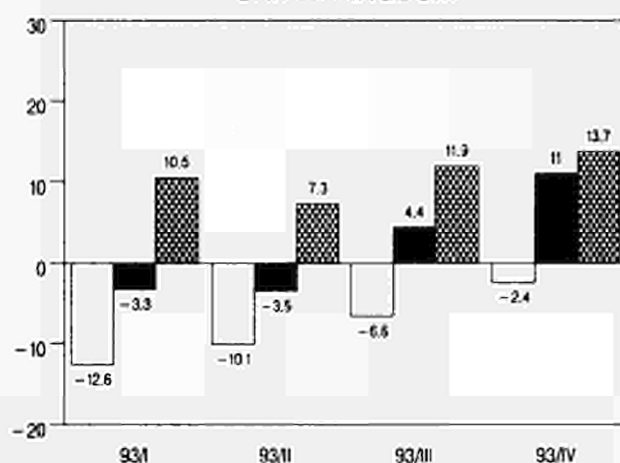
ITALIA



ESPAÑA



UNITED KINGDOM



# NACE 47

AUSSENHANDELSINDIKATOREN

EXTERNAL TRADE INDICATORS

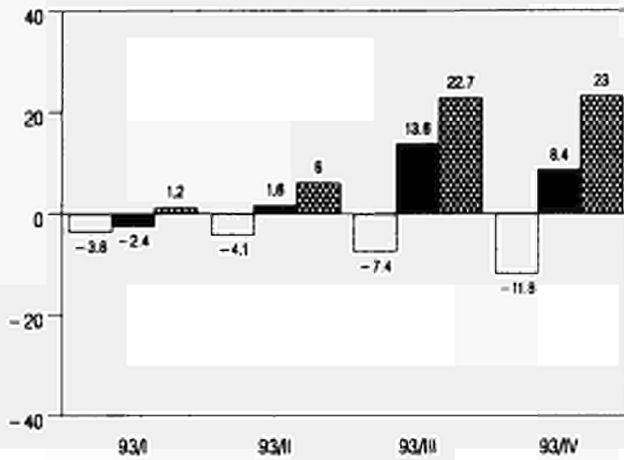
INDICATEURS COMMERCE EXTERIEUR

VERÄNDERUNGSRATE

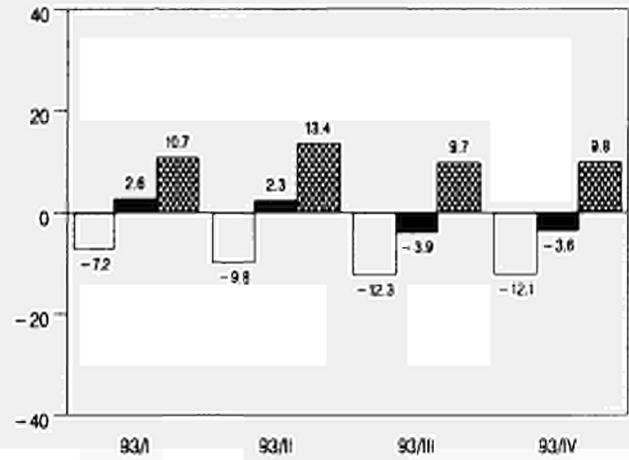
GROWTH RATE

TAUX DE VARIATION

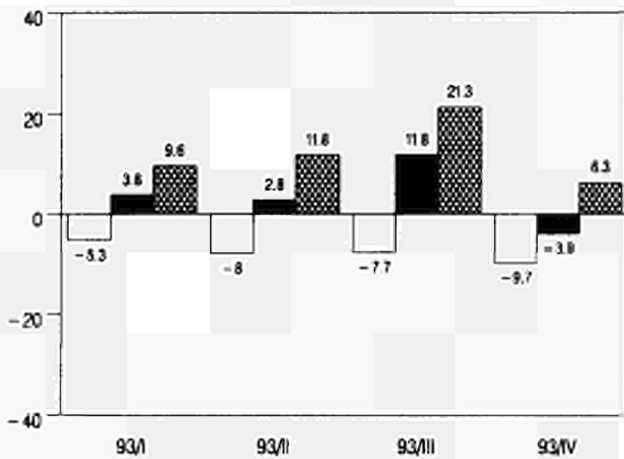
BELGIQUE – LUXEMBOURG



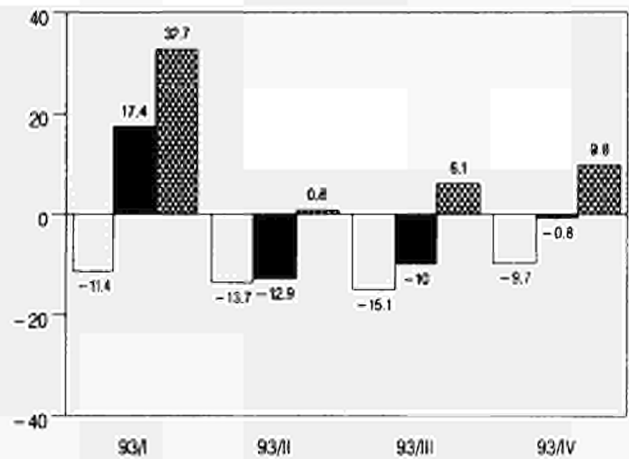
DANMARK



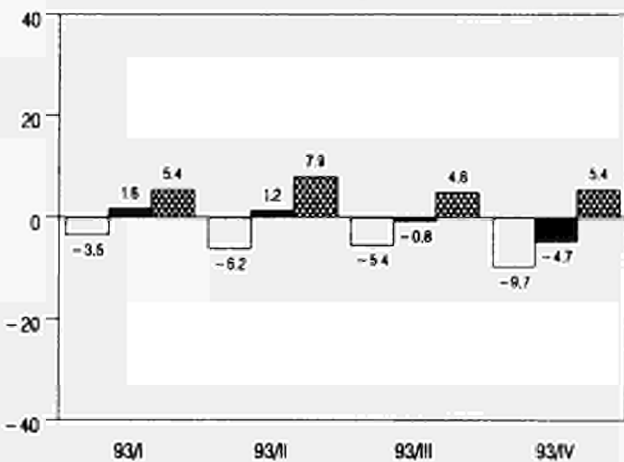
ELLADA



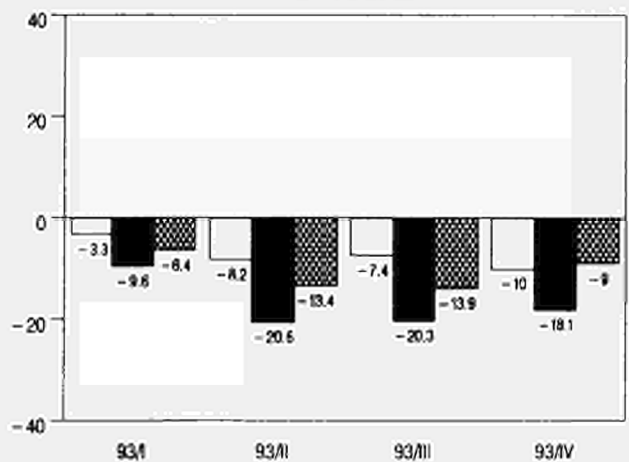
IRELAND



NEDERLAND



PORTUGAL



Einfuhr  
 Ausfuhr  
 Austauschrelation

Import  
 Export  
 Terms of trade

Importation  
 Exportation  
 Terms de l'échange

# Paper, paper products, printing and publishing (Nace 47)

## External trade indicators

1990 = 100			EUR12	B/L	DK	D	GR	E	F	IRL	I	NL	P	UK
Exports	Volume	1993	112.0	108.4	110.1	120.6	136.6	211.5	103.8	128.3	129.9	116.2	113.8	112.8
		Φ	131.6	104.5	119.1	132.0	129.7	236.1	111.4	139.6	140.2	123.7	122.3	131.9
	Growth rate (%)	1993	2.6	-0.1	4.2	4.7	3.9	62.4	-0.4	12.2	15.5	3.8	-0.2	19.4
		Φ	12.9	-20.6	-3.3	7.4	-20.0	42.9	0.5	57.2	19.3	16.3	47.6	33.5
Value	1993	101.4	100.7	99.8	99.8	95.0	95.8	105.5	85.2	90.1	102.2	79.7	111.9	
		Φ	100.7	103.6	98.6	99.6	95.3	94.1	102.5	93.3	89.9	99.6	74.3	112.9
	Growth rate (%)	1993	0.1	5.5	-0.7	1.7	2.9	-9.5	3.9	-1.5	-8.3	-1.0	-18.8	2.1
		Φ	0.5	8.4	-3.8	1.8	-2.7	-5.6	-2.1	-0.6	-6.5	-6.4	-18.1	10.7
Imports	Volume	1993	97.5	107.2	107.2	107.0	88.4	131.0	103.2	95.2	120.4	119.9	147.2	103.3
		Φ	112.4	114.7	116.0	114.6	83.8	131.4	104.9	101.9	117.9	127.5	122.8	104.3
	Growth rate (%)	1993	-10.1	4.5	8.2	-3.6	-7.2	0.0	-5.1	-15.1	1.0	5.8	20.0	4.3
		Φ	4.9	20.4	3.3	0.3	-13.1	-0.8	0.3	-4.2	6.0	14.3	0.0	11.0
Value	1993	80.8	79.0	86.1	81.3	81.8	76.6	78.4	80.4	69.4	86.6	89.2	85.5	
		Φ	78.5	75.9	83.5	78.4	80.0	73.5	76.0	81.1	66.6	84.3	85.2	84.7
	Growth rate (%)	1993	-8.4	-6.8	-10.5	-7.4	-7.4	-8.2	-8.3	-12.7	-12.4	-6.3	-7.2	-8.2
		Φ	-9.5	-11.9	-12.1	-11.4	-8.7	-8.5	-11.6	-9.9	-12.7	-9.9	-9.9	-2.4
Terms of Trade	1993	125.5	127.4	115.9	122.7	116.1	125.0	134.5	105.9	129.8	118.0	89.3	130.8	
	Φ	128.2	136.6	118.1	127.0	119.0	128.0	134.8	115.1	134.8	118.1	87.1	133.3	
	Growth rate (%)	1993	9.5	13.2	11.0	9.8	11.2	-1.4	13.3	12.7	4.7	5.7	-12.4	11.4
		Φ	11.1	23.3	9.4	14.9	6.6	3.2	10.8	10.3	7.2	3.8	-9.2	13.6

Source: Eurostat

Extra-EU trade during 1993 showed improvements for the European paper, printing and publishing industry, in both value and volume terms.

There was an increase of 2.6% in exports by volume - only 0.1% by value - and a fairly pronounced fall in imports by volume and value of 10.1% and 8.4% respectively. On the exports side, Spain, Ireland and Italy performed well in volume terms, but this was offset by a fall in value. Since 1990, the volumes exported from the EU have increased almost everywhere by 10% in volume, except in the case of France, Belgium and Luxembourg, whereas for seven countries out of the twelve exports by value are below their 1990 level. While on the one hand income from exports has

stabilized to a great extent since 1990, on the other hand the cost of imports has fallen considerably - by 20% between 1990 and 1993 for the whole of the EU.

This fall is due only in small part to the fall in imports by volume, which did not fall below their 1990 level until 1993, reaching 97.5 on average for the EU and remaining above 100 in most countries. While in 1993 imports by value fell in all the EU countries to a significant extent (by more than 6% in all countries) and by 8.4% on average for the EU, the volume trends were more disparate from one country to another. There was a drop in imports by volume in Germany, Greece, France and Italy, whereas they rose in the other countries.

The terms of trade progressed considerably, from 114.6 to 125.5. Compared to manufacturing industry as a whole, the terms of trade in this industry are substantially better, at 105.2 and 125.5 respectively in 1993. The only exceptions to the trend in 1993, i.e. improvement in the terms of trade, were Spain and Portugal. On the one hand, Portugal recorded a reduction of 12.4% in its terms of trade and is the only country with a level under 100. In addition, the trend over the past three months is scarcely encouraging, since there was a fall of 9.2%. On the other hand, Spain recorded only a slight drop in its terms of trade (-1.4%), which put it at the same level as the European average, and there was an increase from the first to the second quarter of 1993.

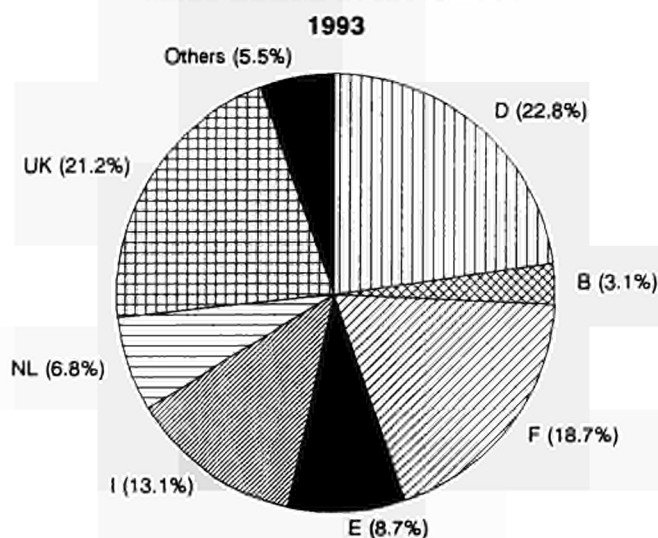
## 4.2. STRUCTURAL INDICATORS

The paper, manufacture of paper articles, printing and publishing sector has been facing several internal and external challenges for the past few years which have forced firms to evolve new strategies. These major challenges are the increasing power of audiovisual media and, directly linked to the reduction in reading, particularly the press, the substitution of electronic media (CD-ROM CD-I, with their gigantic storage capacities) for written media, environmental standards relating to recovery and recycling, the drop in profitability because of the excess capacity acquired in the 1980s (the lack of demand has never enabled it to be used, and these investments have become obsolete for the most part) and the opening of markets in eastern Europe and Asia, which cuts both ways.

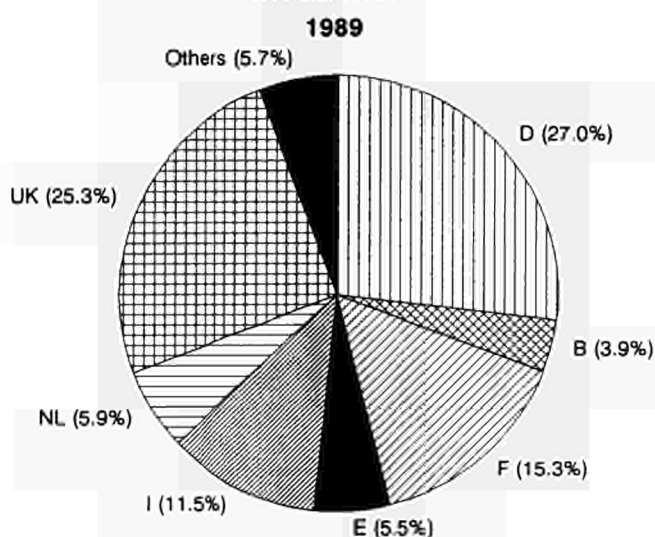
While these difficulties affect most directly the publishing and printing branches, the upstream industries involved in the manufacture and processing of pulp, paper and paper products are also affected.

As a result of these pressures, restructurings, concentrations, mergers and take-overs have been commonplace for the past few years. In the sector of paper and packaging materials, the merger of the Netherlands firms KNP Bührmann-Tetterode and VRG-Groep, which thus became the second largest producer at European level, should be noted. In the publishing sector, small firms have had more and more difficulty in competing with large firms, which are increasingly moving towards forming multi-media groups (covering the radio, TV and press).

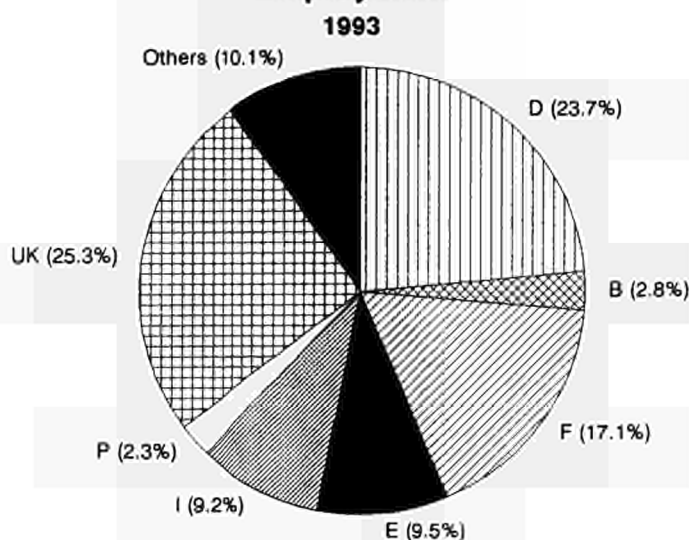
### Value added at factor cost



### Investment



### Employment

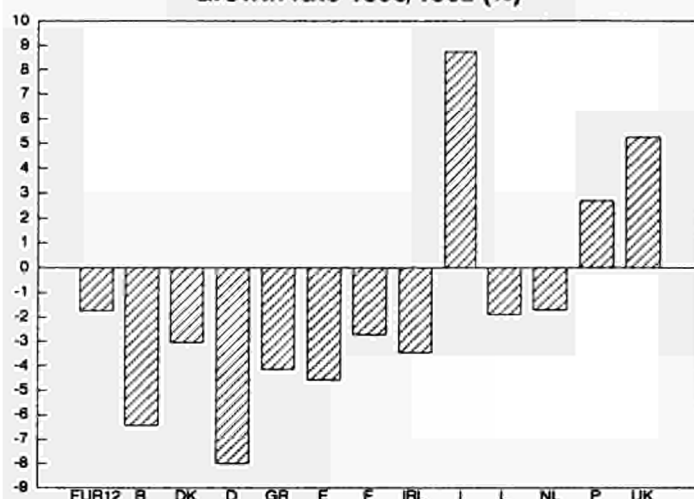


The press, which is suffering from a drop in readership and in advertising income - factors which have been intensified by the recession - is doing everything in its power to make itself more attractive, such as introducing a new presentation or special supplements, to attract a wider public and retain its loyalty. While these strategies, which were begun at the end of the 1980s, should bear fruit in the long term, the current recession has not helped.

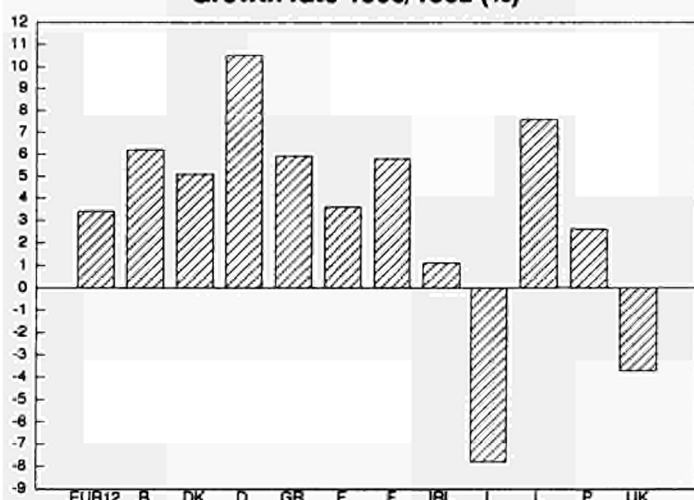
These difficulties, which are structural and not merely short-term, are reflected in the operating rate (gross operating surplus as a percentage of turnover), which has been falling since 1988. In this industry the United Kingdom has always had better results than the other EU countries, particularly in the publishing and printing branches, with an average annual operating rate of 18.3% in the United Kingdom compared with 13.7% for the EU between 1986 and 1989. The press in the United Kingdom is acknowledged as one of the most profitable in the EU. While it has not been immune from the difficulties in this sector, revealed by the drop in its operating rate of primary income, this figure increased again in 1993 (+14%).

On the production side, following a reduction in activity 1992 for the whole of the EU, it recovered slightly in 1993, with an increase of a half percent in production at constant prices. On the one hand, the upturn was more marked in the "manufacture of pulp, paper and paper products" branch, with a growth rate of 3.8%. On the other hand, it did not materialize in the printing and publishing branches, where production at constant prices fell again by 2.5%.

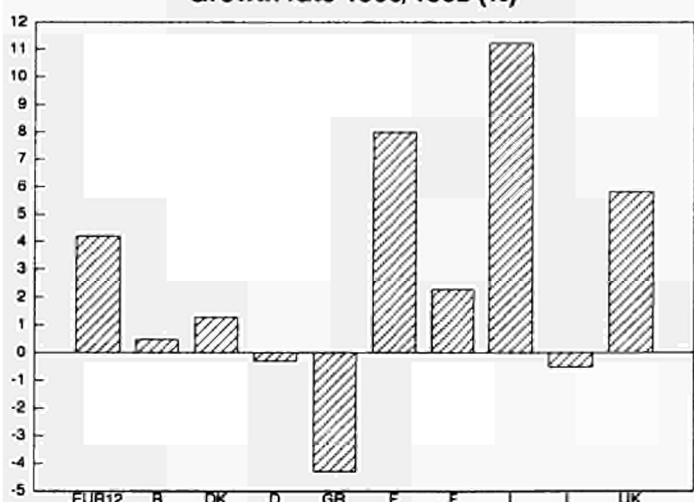
**Profitability**  
Growth rate 1993/1992 (%)



**Average labour unit cost**  
Growth rate 1993/1992 (%)



**Productivity**  
Growth rate 1993/1992 (%)



This trend at constant prices should, however, be seen against the trend at current prices, where reductions were recorded for production in all branches of the industry. The reason for this is the depression in prices since the beginning of 1993 in Germany, the Netherlands, Belgium Denmark, and - since August 1993 - in Spain.

Employment fell by 3.7% in the industry in 1993. The greatest drop was in the "manufacture of pulp, paper and paper products" branch (-5.5%). As production increased in this branch, productivity, which was already very high compared with the other branches (57.5 as against 36.3 for manufacturing industry in 1993), leapt by more than 10%, from 52.2 to 57.5. In the other branches, productivity increased by 2.5%.

Productivity rose steeply in Italy (+ 11.2%) and in the United Kingdom (+5.8%), due mainly in these two countries to increases in production above the EU average, and at the same time to reductions in the labour force. The latter were particularly drastic in Spain (-9.2%) and Portugal (-10%).

There was a squeeze on expenditure on staff in the industry for the first time, especially in the "manufacture of pulp, paper and paper products" branch (-1.6%).

Apparent consumption, which fell in 1991, was restricted in the branches "manufacture of pulp, paper and paper products" (-7.8% in 1993) and "processing of paper and paper products, manufacture of pulp products" (-5.7% in 1993). This more pronounced drop in the upstream sec-

tors reflects fairly accurately the short-term trade difficulties in all manufacturing industry.

At international level, the upturn in production was greater in Japan and the United States than in the EU.

Nevertheless, the growth in Japan masks the increasing difficulties which are facing the manufacturers of pulp, paper and paper products. In this branch production fell by 6.5% in 1992 and 2% in 1993. The largest Japanese firms in this branch have just published their results for 1993, which are well down. They explain these on the one hand by increased competition from imports from their neighbours in South East Asia (particularly Indonesia) and, on the other hand, by over-investment at the end of the 1980s.

## Paper, paper products, printing and publishing (Nace 47)

### Value added, turnover and investment

		EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Gross	1989	56535.7	1616.9	1173.8	11662.2	232.2	4724.8	10485.9	403.5	7263.9	49.0	3549.8	933.4	14440.3
Value-added	1990	60397.1	1885.6	1344.4	13437.1	268.2	5126.9	10959.1	421.1	7675.4	56.0	3784.1	973.5	14465.7
at factor cost	1991	63888.2	1897.0	1359.6	14666.5	267.9	5764.4	11277.5	443.1	8313.6	64.6	3966.0	1170.2	14697.7
(mio ECU)	1992	62197.8	1986.0	1374.6	14209.4	282.1	5907.5	11361.4	489.2	8277.4	64.9	4047.7	1247.1	12950.6
	1993	60873.3	1904.5	1367.6	13907.3	289.9	5302.4	11380.7	472.4	7959.4	70.2	4136.3	1181.8	12900.7
Gross	1989	8.5	6.6	3.3	6.6	14.2	19.6	7.4	13.3	10.0	12.9	6.9	13.2	7.5
Value-added	1990	6.8	16.6	14.5	15.2	15.5	8.5	4.5	4.4	5.7	14.3	6.6	4.3	0.2
at factor cost	1991	5.8	0.6	1.1	9.1	-0.1	12.4	2.9	5.2	8.3	15.4	4.8	20.2	1.6
Δ%	1992	-2.6	4.7	1.1	-3.1	5.3	2.5	0.7	10.4	-0.4	0.5	2.1	6.6	-11.9
	1993	-2.1	-4.1	-0.5	-2.1	2.8	-10.2	0.2	-3.4	-3.8	8.2	2.2	-5.2	-0.4
Gross	1989	100	2.9	2.1	20.6	0.4	8.4	18.5	0.7	12.8	0.1	6.3	1.7	25.5
Value-added	1990	100	3.1	2.2	22.2	0.4	8.5	18.1	0.7	12.7	0.1	6.3	1.6	24.0
at factor cost	1991	100	3.0	2.1	23.0	0.4	9.0	17.7	0.7	13.0	0.1	6.2	1.8	23.0
share (%)	1992	100	3.2	2.2	22.8	0.5	9.5	18.3	0.8	13.3	0.1	6.5	2.0	20.8
	1993	100	3.1	2.2	22.8	0.5	8.7	18.7	0.8	13.1	0.1	6.8	1.9	21.2
Turnover	1989	154632.0	4972.2	2868.9	32522.2	851.4	12197.6	31959.4	917.5	21423.0	90.4	9916.7	2183.7	34729.0
(mio ECU)	1990	164090.6	5308.0	3038.5	37193.8	877.5	13085.5	33360.1	949.0	22760.8	103.2	10532.6	2405.3	34476.3
	1991	172578.3	5286.1	3086.9	40501.2	848.3	14884.6	33713.3	1044.9	24425.8	119.1	10846.0	2894.5	34927.7
	1992	170908.0	5502.3	3021.8	40191.2	896.0	15537.3	33958.9	1154.9	24350.0	119.5	11002.7	3086.8	32086.5
	1993	166865.6	5212.9	2989.4	39229.0	891.1	14242.0	33766.8	1119.2	23198.7	129.4	11294.1	2923.9	31869.1
Turnover	1989	11.3	6.8	2.9	9.5	8.2	26.8	10.7	12.5	14.0	15.6	8.5	14.1	9.5
Δ%	1990	6.1	6.8	5.9	14.4	3.1	7.3	4.4	3.4	6.2	14.2	6.2	10.1	-0.7
	1991	5.2	-0.4	1.6	8.9	-3.3	13.7	1.1	10.1	7.3	15.4	3.0	20.3	1.3
	1992	-1.0	4.1	-2.1	-0.8	5.6	4.4	0.7	10.5	-0.3	0.3	1.4	6.6	-8.1
	1993	-2.4	-5.3	-1.1	-2.4	-0.5	-8.3	-0.6	-3.1	-4.7	8.3	2.6	-5.3	-0.7
Turnover	1989	100	3.2	1.9	21.0	0.6	8.1	20.7	0.6	13.9	0.1	6.4	1.4	22.5
share (%)	1990	100	3.2	1.9	22.7	0.5	8.2	20.3	0.6	13.9	0.1	6.4	1.5	21.0
	1991	100	3.1	1.8	23.5	0.5	8.9	19.5	0.6	14.2	0.1	6.3	1.7	20.2
	1992	100	3.2	1.8	23.5	0.5	9.3	19.9	0.7	14.2	0.1	6.4	1.9	18.8
	1993	100	3.1	1.8	23.5	0.5	8.8	20.2	0.7	13.9	0.1	6.8	1.8	19.1
Total	1988	9242.9	349.8	207.6	2623.5	27.6	429.6	1223.3	65.4	1256.9	8.1	601.6	278.8	2170.7
investment	1989	10283.8	397.1	195.6	2771.8	53.2	562.4	1570.2	59.3	1186.2	9.8	610.3	268.0	2599.9
(mio ECU)	1990	N/A	437.7	184.1	2915.6	34.3	619.6	1869.6	93.2	1496.4	1.6	638.7	N/A	2070.3
	1991	N/A	445.6	239.8	3108.2	38.5	N/A	1659.1	N/A	N/A	N/A	718.1	N/A	2157.4
	1992	N/A	394.7	195.8	N/A	N/A	N/A	1501.7	N/A	N/A	N/A	N/A	N/A	2138.5
Total	1988	19.2	8.4	-5.2	33.7	-21.8	6.5	5.4	63.9	8.6	32.8	-21.2	54.4	44.5
investment	1989	11.3	13.5	-5.8	5.7	92.8	30.9	28.4	-9.3	-5.6	21.0	1.4	-3.9	19.8
Δ%	1990	N/A	10.2	-5.9	5.2	-35.5	10.2	19.1	57.2	26.2	-83.7	4.7	N/A	-20.4
	1991	N/A	1.8	30.3	6.6	12.2	N/A	-11.3	N/A	N/A	N/A	12.4	N/A	4.2
	1992	N/A	-11.4	-18.3	N/A	N/A	N/A	-9.5	N/A	N/A	N/A	N/A	N/A	-0.9
Total	1987	100	4.2	2.8	25.3	0.5	5.2	15.0	0.5	14.9	0.1	9.8	2.3	19.4
investment	1988	100	3.8	2.2	28.4	0.3	4.6	13.2	0.7	13.6	0.1	6.5	3.0	23.5
share (%)	1989	100	3.9	1.9	27.0	0.5	5.5	15.3	0.6	11.5	0.1	5.9	2.6	25.3

Source: Eurostat, DEBA (estimates in bold).

Gross value-added: P = G.V.A.at market prices. Turnover: E, P = Production value. Total investment: E, P = Investments minus disposals



## Paper, paper products, printing and publishing (Nace 47)

### Employment, labour cost and productivity

		EUR 12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK
Labour cost (mio ECU)	1989	37043.6	1133.7	921.8	8549.0	191.1	2352.3	7527.1	282.7	4602.4	33.1	2275.8	322.1	8852.5
	1990	39611.6	1221.0	960.7	9571.2	206.8	2681.0	8019.9	296.8	4905.6	38.1	2391.4	364.5	8954.6
	1991	42530.6	1261.0	978.6	10691.6	214.3	2955.9	8347.8	318.8	5428.4	40.4	2597.4	426.4	9270.0
	1992	43285.1	1355.4	980.1	11394.7	224.9	3081.3	8248.1	336.3	5520.0	42.8	2759.4	466.7	8875.4
	1993	43112.8	1389.1	1005.8	12120.0	241.1	2898.9	8494.8	336.4	4880.2	47.2	2869.5	430.6	8399.2
Labour cost Δ%	1989	9.3	7.1	-1.8	7.5	17.2	24.7	6.2	11.2	12.9	11.4	4.8	17.3	10.5
	1990	6.9	7.7	4.2	12.0	8.2	14.0	6.5	5.0	6.6	15.1	5.1	13.2	1.2
	1991	7.4	3.3	1.9	11.7	3.6	10.3	4.1	7.4	10.7	6.0	8.6	17.0	3.5
	1992	1.8	7.5	0.2	6.6	4.9	4.2	-1.2	5.5	1.7	5.9	6.2	9.5	-4.3
	1993	-0.4	2.5	2.6	6.4	7.2	-5.9	3.0	0.0	-11.6	10.3	4.0	-7.7	-5.4
Number of persons employed	1989	1456721	40320	29930	312677	15797	126955	255906	12194	146907	1236	84125	40648	390026
	1990	1472057	40579	29122	330764	16016	130780	252811	11941	144857	1324	85169	40209	388485
	1991	1480984	41881	28787	345594	15008	142543	255665	12167	140150	1352	88077	39107	370653
	1992	1450324	40953	27216	343871	15268	145333	245130	12142	134492	1320	89252	35235	360112
	1993	1396576	39526	26564	331012	15453	132034	238609	12018	128998	1353	N/A	31681	353948
Number of persons employed Δ%	1989	3.4	2.9	-2.5	5.0	0.6	8.8	1.0	3.4	2.5	3.5	2.7	1.2	3.5
	1990	1.1	0.6	-2.7	5.8	1.4	3.0	-1.2	-2.1	-1.4	7.1	1.2	-1.1	-0.4
	1991	0.6	3.2	-1.2	4.5	-6.3	9.0	1.1	1.9	-3.2	2.1	3.4	-2.7	-4.6
	1992	-2.1	-2.2	-5.5	-0.5	1.7	2.0	-4.1	-0.2	-4.0	-2.4	1.3	-9.9	-2.8
	1993	-3.7	-3.5	-2.4	-3.7	1.2	-9.2	-2.7	-1.0	-4.1	2.5	N/A	-10.1	-1.7
Number of persons employed share (%)	1989	100	2.8	2.1	21.5	1.1	8.7	17.6	0.8	10.1	0.1	5.8	2.8	26.8
	1990	100	2.8	2.0	22.5	1.1	8.9	17.2	0.8	9.8	0.1	5.8	2.7	26.4
	1991	100	2.8	1.9	23.3	1.0	9.6	17.3	0.8	9.5	0.1	5.9	2.6	25.0
	1992	100	2.8	1.9	23.7	1.1	10.0	16.9	0.8	9.3	0.1	6.2	2.4	24.8
	1993	100	2.8	1.9	23.7	1.1	9.5	17.1	0.9	9.2	0.1	N/A	2.3	25.3
Average labour unit cost (1000 ECU per capita)	1989	25.4	28.1	30.8	27.3	12.1	18.5	29.4	23.2	31.3	26.8	27.1	7.9	22.7
	1990	26.9	30.1	33.0	28.9	12.9	20.5	31.7	24.9	33.9	28.8	28.1	9.1	23.1
	1991	28.7	30.1	34.0	30.9	14.3	20.7	32.7	26.2	38.7	29.9	29.5	10.9	25.0
	1992	29.8	33.1	36.0	33.1	14.7	21.2	33.6	27.7	41.0	32.4	30.9	13.2	24.6
	1993	30.9	35.1	37.9	36.6	15.6	22.0	35.6	28.0	37.8	34.9	N/A	13.6	23.7
Average labour unit cost Δ%	1989	5.6	4.1	0.7	2.4	16.6	14.5	5.1	7.5	10.1	7.7	2.0	15.8	6.7
	1990	5.8	7.0	7.1	5.8	6.7	10.6	7.9	7.2	8.1	7.5	3.8	14.4	1.6
	1991	6.7	0.1	3.0	6.9	10.6	1.2	2.9	5.4	14.4	3.8	5.0	20.3	8.5
	1992	3.9	9.9	5.9	7.1	3.2	2.2	3.1	5.7	6.0	8.5	4.8	21.5	-1.5
	1993	3.4	6.2	5.1	10.5	5.9	3.6	5.8	1.1	-7.8	7.6	N/A	2.6	-3.7
Productivity Δ%	1989	-0.3	-1.3	0.6	-2.7	2.3	-0.3	1.6	3.6	-2.4	2.8	1.1	N/A	0.6
	1990	3.2	5.3	11.1	6.1	5.3	0.0	1.6	3.8	5.1	1.8	2.7	N/A	1.7
	1991	1.4	-4.6	0.6	2.9	2.2	-3.5	1.3	-3.7	7.6	7.9	0.0	N/A	0.0
	1992	-1.1	7.2	8.0	-3.1	-1.4	-1.6	2.3	3.8	4.1	-1.4	-1.3	N/A	-6.3
	1993	4.2	0.5	1.3	-0.3	-4.3	8.0	2.3	0.0	11.2	-0.5	N/A	N/A	5.8

Source: Eurostat, DEBA (estimates in bold)

IRL, NL: Clothing and fur industries (Nace 453 + 456)

## Paper, paper products, printing and publishing (Nace 47)

### External trade

			EUR 12	B/L	DK	D	GR	E	F	IRL	I	NL	P	UK
Exports	Extra-EU trade (mio ECU)	1989	8955.5	361.4	271.2	3499.3	61.5	534.5	1388.2	20.9	762.5	504.0	111.4	1440.0
		1990	9202.3	307.5	304.0	3498.8	35.8	543.9	1449.5	19.5	777.4	551.8	126.5	1587.1
		1991	9659.2	292.7	324.0	3766.6	42.4	631.9	1448.5	18.9	832.4	570.3	150.1	1581.4
		1992	10184.8	318.0	322.4	3947.6	42.8	736.0	1530.5	19.4	856.1	631.6	140.9	1639.5
		1993	10820.3	346.0	329.3	4143.8	47.8	714.7	1583.0	19.9	905.4	630.1	106.2	1993.9
Imports	Extra-EU trade (mio ECU)	1989	20441.0	981.9	816.6	5762.3	286.6	702.4	2745.3	207.8	2293.4	1335.1	121.7	5187.5
		1990	20197.8	944.4	827.1	5987.7	272.3	826.3	2788.2	206.8	2157.2	1432.9	124.9	4629.4
		1991	20093.7	921.2	824.4	6122.5	291.2	920.7	2664.4	230.1	2055.5	1461.9	151.2	4450.6
		1992	19323.8	815.3	784.9	5836.2	229.9	905.2	2591.5	213.8	2037.3	1491.0	148.2	4270.5
		1993	17682.4	780.5	752.7	5190.8	202.3	814.9	2260.0	151.6	1803.8	1479.4	159.8	4086.6

Source: Eurostat

In 1993 extra-EU trade followed the same pattern as in the previous years, but to a greater extent. That is to say, there was a greater fall in imports - all the more pronounced in the manufacture of pulp, paper and paper products branch - and a greater increase in exports.

The larger reduction in extra-EU imports (estimated at -8.5% in 1993) produced a reduction in the industry's trade deficit, which fell from more than ECU 9 000 million to less than ECU 7 000 million.

However, the trading results for the industry as a whole are of little significance, since the "manufacture of pulp, paper and paper products" branch has a structure which is completely the opposite of that of the other branches in NACE 47. The trade deficit for the whole of the industry is particularly due to this branch. It imports 33% of the EU demand, two thirds of which came from the EFTA countries in 1992. The reduction in imports in this branch over the past several years (-12.5% since 1990 and -8.5% in 1993) may be explained,

apart from the recession, by a reduction in transport costs - which reduced the cost of importing wood - vertical integration upstream of a number of firms in the "processing of paper and paper products and manufacture of pulp products" branch and the growing use of eucalyptus wood in the south of the EU. On the other hand, trade in the other branches of NACE 47 generates a positive balance.

In the publishing and printing branch, extra-EU exports are more than twice (217%) as high as extra-EU imports. However, contrary to the general trend in the industry, imports increased (+6% in 1993 and +23% between 1990 and 1993). This has produced an increase in the rate of penetration since 1990, which had remained stable in the 1980s, but it is still very low (approximately 2%).

Except for Portugal, no EU country recorded any major difference from the trends for the EU aggregated level. In Portugal, a country which is trying hard to use eucalyptus forests, the "manufacture of pulp, paper and

paper products" branch had a trade surplus *vis-à-vis* the non-EU countries. However, it has been dropping for the last few years, and the other branches of the industry have had a trade deficit.

In the United States and Japan, the rates of penetration are much lower than in the EU, 12% and 8% respectively compared with 35% in the EU for the "manufacture of pulp, paper and paper products" branch, and 2.5% and 1% compared with 4% in the EU on average for the other branches in 1992.

Japan also had a substantial deficit in the "manufacture of pulp, paper and paper products" branch - which, however, has also been falling since the beginning of the 1990s - that affects the figure for the whole of the industry. On the other hand, the United States, which was still in deficit in 1990, has achieved a surplus on its trade and has even become a net exporter in the "manufacture of pulp, paper and paper products" branch.

## METHODOLOGICAL NOTES

### Industry Classification System

The industry groupings used in this publication are based on the NACE classification system. This classifies economic activity in terms of the nature of goods and services produced or by the nature of the production process employed. It is arranged on the decimal system and is subdivided into divisions (1-digit codes), classes (2-digit codes), groups (3-digit codes), sub-groups (4-digit codes) and items (5-digit codes). More information is contained in the General Industrial Classification of Economic Activities within the European Community published by Eurostat (1985 reprint of the 1970 edition). This publication is available from the usual outlets for Community publications. A major revision to the NACE classification has been incorporated in a Council Regulation (OJ L293 24th October 1990) and will start being used for data collection over the next few years.

The broad groups used in Section 1 of this publication have the following definitions in terms of NACE:

#### Total industry

1, 2, 3, 4

#### Intermediate goods industries

1, 211-246, 247, 2474-2476, 2481-2485, 2488, 2489, 251-256, 26, 311-313, 3161-3164, 3167-319, 353, 422, 431-435, 437, 439, 441, 461-466, 471, 472, 481, 483

#### Capital goods industries

314, 315, 32, 33, 341-344, 347, 348, 352, 361, 362, 364, 365, 371, 372

### Consumer goods industries

2472, 2473, 2477, 2486, 2487, 257-259, 3165, 363, 373, 374, 411-421, 423-429, 436, 438, 442, 45, 467, 473, 474, 482, 49

### Statistical Sources

Most of the data in this publication is harmonized data supplied to Eurostat by 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.

2) The estimates for the latest years' structural data, which are supplied by the DEBA European Economic Interest Group.

3) The OECD has supplied the indices of industrial production for the USA and Japan.

Data sources are indicated for each statistical table.

Every effort has been made to include data for all 12 Member States. The indices from 1991 onwards are on a post-unification basis and include East-Germany. However the structural data is still on a pre-unification basis unless otherwise stated.

### 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 (in prin-

ciple, at factor cost). The indices are adjusted in two stages; firstly to take account of the varying number of working days in the month (except for Spain and Japan) and secondly by seasonal adjustment. The other short term indices in this publication are not adjusted for working days.

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 markets of the various countries. The Community indices (EUR11, since there are no producer price indices for Portugal) refer to overall weighted price changes. No seasonal adjustment is carried out on them.

For the indices of imports and exports, external trade data of industrial products were grouped according to the industrial NACE branch to which they belong. The value indices are all in ECU terms. The indices for EUR12 refer only to extra Community trade. The indices are seasonally adjusted.

The capacity utilization series come from quarterly European Community business surveys, and are not seasonally adjusted.

The changes which are given in the tables for the latest three months on the corresponding period of the year before, are calculated from non seasonally adjusted series.

### Structural data

Data for value added at factor cost, turnover, investment, 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 and Portugal where the coverage is for local units of all sizes. The employment data relates to persons employed excluding home workers. The definitions are standardized and so the figures are comparable across industries and countries.

Estimates are not supplied to Eurostat by Member States for the smaller firms not covered by the enquiries, and the figures under-report the actual values. Where this is particularly significant, a note is made in the commentary.

Gaps in Eurostat's data have been filled by estimates supplied by DEBA.

Thus EU totals often contain estimates for missing countries.

Data in the structural tables are in current ECU unless otherwise stated. The productivity measure used is based on value added at factor cost in 1985 prices per person employed.

### **Signs and abbreviations**

EUR 12: Community of 12

B/L: Belgo-Luxembourg Economic Union

ECU: European currency unit

Mio: millions

Mrd: thousand million

N/A: not available

0.0: Figure less than half of the chosen unit

%: percent

1990 = 100: reference year

Φ: moving average

External trade indicators: 07/08/09.93 (Partner: Extra-EU)

Δ: growth rate

## Methodological notes 4.94

### **Nace 1-4: Index of production**

Φ = 10/11/12.93

Growth rate moving average: change in % for three months compared with previous three months (seasonally adjusted)  
3 months ending 10/11/12.93

### **Nace 1-4: Producer Price Index**

Φ = 10/11/12.93

Growth rate moving average: change in % for three months compared with previous three months (seasonally adjusted)  
3 months ending 10/11/12.93

## **Chapter 3.1 Short-term indicators (Nace 24)**

### **Index of production**

Φ = 10/11/12.93

Growth rate moving average: change in % for three months compared with previous three months (seasonally adjusted)  
3 months ending 10/11/12.93

### **Producer price index**

Φ = 10/11/12.93

Growth rate moving average: change in % for three months compared with previous three months (seasonally adjusted)  
3 months ending 10/11/12.93

## **Chapter 4.1 Short-term indicators (Nace 47)**

### **Index of production**

GR,P = Nace 479

Φ = 10/11/12.93

Growth rate moving average: change in % for three months compared with previous three months (seasonally adjusted)  
3 months ending 10/11/12.93

### **Producer price index**

GR,P = 479

Φ = 10/11/12.93

Growth rate moving average: change in % for three months compared with previous three months (seasonally adjusted)  
3 months ending 10/11/12.93



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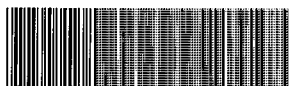
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