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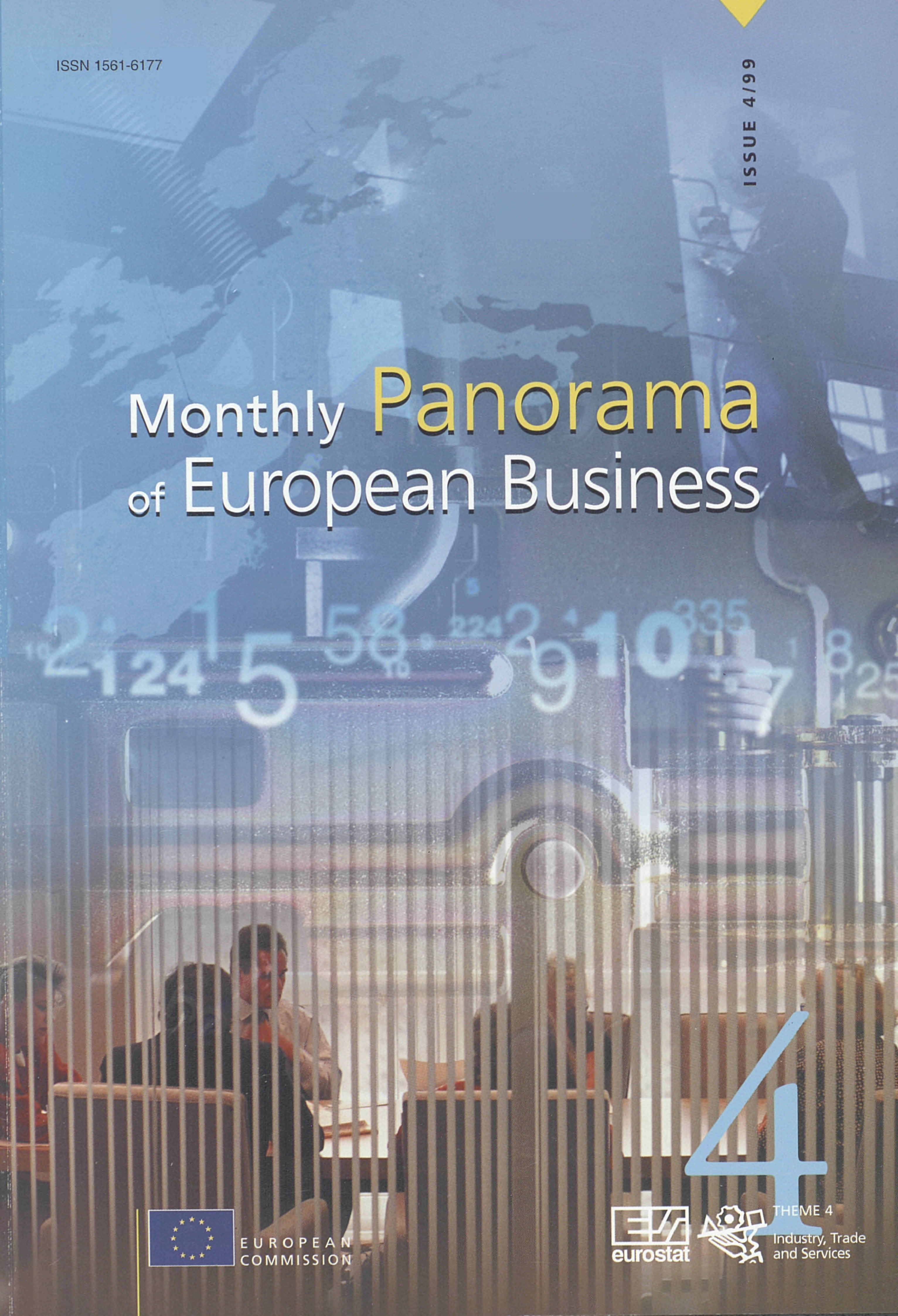
Monthly Panorama of European Business



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THEME 4
Industry, Trade and Services

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

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E d i t o r i a l

This month's edition of the Monthly Panorama of European Business gives its usual mixture of short-term indicators covering industry, construction and services. We advise readers to pay special attention to the series on retail trade as there have been some quite large revisions to the series this month.

The second half of the publication is devoted to the topic of the computer industry. Within the NACE Rev. 1 classification of economic activities there are two distinctions made: firstly, data available for the manufacture of computers and office machinery - NACE Rev. 1 30 and secondly computer and related activities within the service sector of the economy - NACE Rev. 1 72.

The industry plays an important strategic role in industrial development. Furthermore, in recent years there has been significant growth in the field of electronic media and the explosion of the Internet. This area of the economy is becoming increasingly important with rapid changes in technology and demand linked to concepts such as e-commerce and information services.

Unfortunately the information presented is not the most complete data set available. Nevertheless, it gives the reader some idea of the size of the industry and the relative performance in the Member States. The production of computer and office machinery is an industry that has many foreign (largely non-EU) affiliates set-up within the European Union. These figures are included within the statistics presented.

Readers should also be aware that changes in the quality of products affect to a large degree the data for this particular industry. Take for example the specification of an average PC in the office and how this has changed in the last five years. With the increase in the quality of the product, it is very difficult to assess the reliability of price indices. If comparisons are made, then they take no account of the inherent change in specification of products.

Pedro Díaz Muñoz,
Luxembourg

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

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

Next issue:
Radio, television and communication equipment and apparatus
Post and telecommunications

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Data extracted on 12-04-99

1. Industrial commentary

1. Industrial commentary

EU production trends continue to show declining output

Data is now available through until January 1999 for the vast majority of the Member States. During December 1998 there was a reduction in the level of activity. Looking at the data for the first month of 1999, we can see that this trend continued and was actually re-enforced. Data for EU-15 for the period November 1998 to January 1999 showed that European production fell by 0.4% when compared to the previous three month period. The corresponding growth rate for the EUR-11 aggregate[1] was -0.3%.

Within the EU, one of the main industrial groupings displayed levels of activity well below that seen in the other areas of the industrial economy. Intermediate goods saw their output decline by 0.6% in the three-month period to January 1999. The corresponding rates that were recorded for the other main industrial groupings were: capital goods (0.1%), consumer durables (-0.2%), consumer non-durables (-0.2%). If we compare the rates of change recorded in December 1998 with those for January 1999 we may observe that the largest shift was recorded by consumer durables, where a reduction of 0.6 percentage points was observed. Intermediate goods also saw production decline at a more rapid pace than in December 1998, losing 0.1 percentage points.

If we compare the growth rates observed in January 1998 with those recorded in January 1999 we can see that the two industrial groupings suffering the largest decline in activity over the last twelve months were intermediate goods and consumer durables, down by 1.9 percentage points and 1.8 percentage points respectively. These reductions were about twice as much as those recorded by consumer non-durables (down by 0.8 percentage points).

Production growth by Member State

Looking at the growth of production within the Member States we may observe that there are a number of countries reporting positive growth. These countries include Finland (1.2%, January 1999), Greece (1.2%, December 1998), Ireland (3.1%, December 1998), Luxembourg (0.6%, December 1998) and Spain (0.7%, January 1999).

(1) Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland make up the EUR-11 aggregate, otherwise known as the euro-zone.

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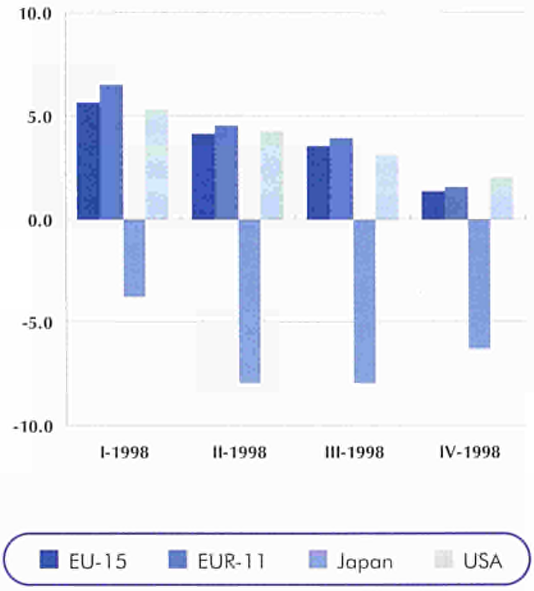
EU production index down by 0.4% in January 1999

Figure 1.1



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

Source: eurostat

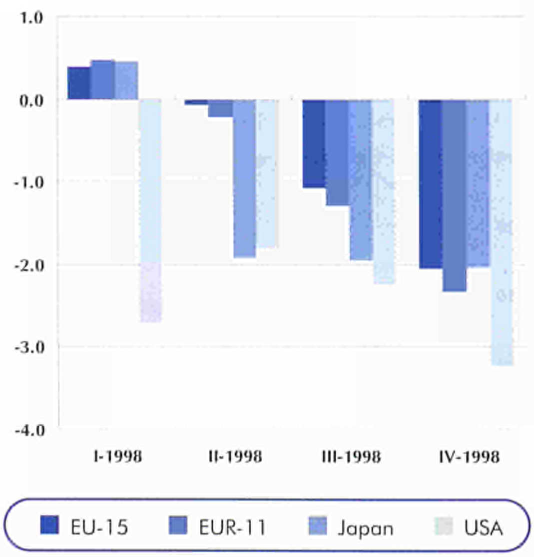
Growth rates for France showed that there was moderate growth. Data for January 1999 (comparing figures for the last three months with those of the previous three months) reported that French industrial production rose by 0.5%The other larger Member States were reporting negative trends in the development of output in the first month of 1999. German production for total industry declined by 0.2% in the three months to January 1999. Italian output fell by 1.1% (also in January 1999), whilst the latest data for the United Kingdom showed that total industry production volumes declined by 0.2%. These figures could be compared with the data from December 1999, when declines of -0.1%, -0.9% and -0.3% were recorded for Germany, Italy and the United Kingdom respectively. Other countries that reported a reduction in output during December 1998 were Denmark (down by 1.7%), Portugal (down by 0.3%) and Sweden (-0.2%, January 1999).

Main industrial groupings within the Member States

Looking in more detail at the composition of the total industry figure for each of the Member States we can provide information for each of the main industrial groupings by country. These data are normally available to the same date as the total industry figure.

In Germany all of the main industrial groupings reported output trends superior to those observed for Europe as a whole. The differences ranged between 0.5 percentage points higher for consumer durables to only 0.1 percentage points for intermediate goods, the only German main industrial grouping to display a negative rate of change, -0.5%, again for January 1999.

Figure 1.2



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

Source: eurostat

In France all four industrial groupings out-performed the European average, with the largest divergence being found for capital goods and consumer durables, where growth rates in excess of one percentage point above the European average were recorded. None of the main industrial groupings in France reported negative rates of change for January 1999. The highest growth rates were recorded by capital goods and consumer durables, up by 1.3% and 1.0% respectively (to January 1999).

In Italy the picture was not as positive. Indeed, the latest figures for January 1999 showed that only consumer non-durables were out-performing the European average. The output of consumer durables in Italy declined by 1.2% (to December 1998). This was by far the most significant decline recorded by the four industrial groupings. The other three industrial groupings all recorded output relatively unchanged in the three-month period to January 1999. Latest rates of change for January 1999 were intermediate goods (-0.7%), capital goods (-1.5%) and consumer non-durables (-0.1%, to December 1998).

Producer prices within the euro-zone fall by 2.8% in February 1999

In the United Kingdom there were mixed rates of growth for the different industrial groupings in January 1999. Capital goods and consumer durables both displayed quite strong positive rates, up by 2.0% and 0.4% respectively. However, the data for intermediate goods and consumer non-durables was not as encouraging, with reductions of -0.9% and -1.6% being recorded.

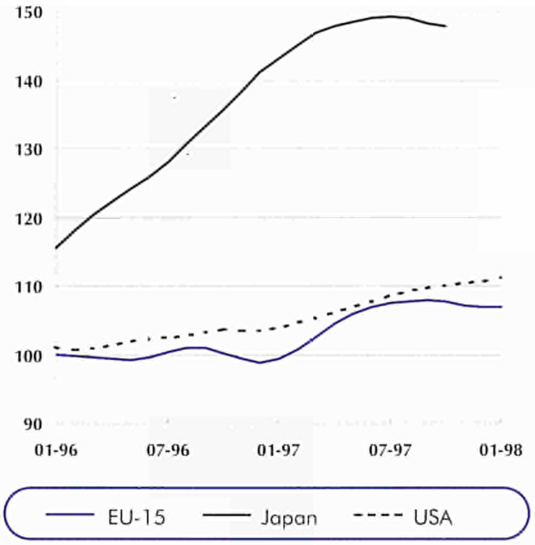
Production data from Japan and the USA

International comparison showed that the rate of growth for output was still positive in the USA, reflecting the continued optimism in the American economy observed in recent years. Growth for total industry was equal to 0.2% in January 1999 (compared to 0.3% in December 1998). The American growth rate has remained positive in every month for the last three years.

In Japan there was a decline in activity, when comparing the rates of December 1998 with those of January 1999 (-0.8% and -0.9% respectively). This was the seventeenth consecutive month that declining output was recorded in Japan (the trend having started in September 1997).

Figure 1.3

New orders index (1995 = 100)



Source: eurostat

Price developments

Turning to the development of domestic output prices in industry we find that the recent trend of very low or negative changes in producer prices continued in January 1999. The EU-15 producer price index for total industry fell by 2.4% in February 1999, compared to reductions of -2.1%, -2.3% and -2.4% during the period November 1998 to January 1999. This negative figure was almost entirely attributable to the trend of producer prices in intermediate goods, where the EU-15 figure stood at -4.7% in February 1999. In the other industrial groupings the decline in prices was far more modest, or even slightly positive in trend. Capital goods and consumer durables both saw their producer price index rise by 0.2% (February 1999), whilst consumer non-durables data showed a decrease of 0.2% (for December 1998).

Producer price reductions in the euro-zone were even more pronounced than those for the whole of the European Union. Total industry price indices declined by 2.8% for EUR-11, whilst the figure for intermediate goods showed that domestic output prices were down by 4.9% during the twelve month period to February 1999. Once again, capital goods and consumer durables both displayed slightly positive growth, up by 0.1% in February 1999.

Within the Member States, all countries (with the exception of Greece and Luxembourg) reported negative trends in the development of producer prices for total industry. The Greek figure stood at 1.5% in November 1998 (compared to 2.8% growth in November 1997).

Table 1.1

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

	EU-15	EUR-11	Japan	USA
02-98	5.5	6.4	-3.8	4.9
03-98	6.6	7.2	-5.2	5.5
04-98	3.1	3.5	-6.3	3.9
05-98	5.9	6.8	-9.3	5.3
06-98	3.4	3.4	-8.3	3.5
07-98	3.9	4.3	-8.8	3.3
08-98	4.0	4.4	-8.3	3.7
09-98	2.8	3.2	-6.8	2.5
10-98	2.2	2.7	-7.0	2.6
11-98	2.1	2.3	-5.9	1.8
12-98	-0.3	-0.5	-5.9	1.8
01-99	1.5	1.9	-6.0	2.0

Source: eurostat

The larger Member States reported a decline in producer prices for total industry. The reduction in France was particularly pronounced, with the data for February 1999 suggesting there was a no improvement (a reduction of 4.1% for the second consecutive month). German producer prices continued to fall at a more rapid pace, -2.4% in February 1999 (compared to -1.9% in December 1998). For the other large Member States, the latest rates of change were as follows: Italy (-1.8%, February 1999), Spain (-1.8%, January 1999) and United Kingdom (-0.6%, February 1999).

The trend of negative producer prices within Europe was reflected in the other two Triad economies. USA producer prices for total industry fell by 1.8% in January 1999, showing a fairly marked change compared to the data for December 1998 (-3.2%). Japanese figures showed a continuation of the trend observed in recent months, a reduction of 2.2% was posted for January 1999.

2. Latest outlook: industry

Table 2.1

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

	Latest 3 months available	Estimated output index (1)	Production	Producer prices	Capacity utilisation (2)	New orders
EU-15	11-98 ⇨ 01-99	:	→	↘	↘	:
EUR-11	11-98 ⇨ 01-99	:	→	↘	:	:
B	10-98 ⇨ 12-98	:	→	:	↘	:
DK	10-98 ⇨ 12-98	:	↘	↘	↘	↘
D	11-98 ⇨ 01-99	:	→	↘	↘	↘↘
EL	10-98 ⇨ 12-98	:	↗	:	↘	:
E	11-98 ⇨ 01-99	→	↗	↘	→	:
F	11-98 ⇨ 01-99	→	↗	↘	→	:
IRL	10-98 ⇨ 12-98	:	↗↗	↘	↗↗	:
I	11-98 ⇨ 01-99	:	↘	↘	↘	:
L	10-98 ⇨ 12-98	↗	↗	↘	↘	:
NL	10-98 ⇨ 12-98	→	→	↘	↘	→
A	10-98 ⇨ 12-98	:	→	:	↘	↘
P	10-98 ⇨ 12-98	↗	→	↘	→	:
FIN	11-98 ⇨ 01-99	↗	↗	↘	↘↘	:
S	11-98 ⇨ 01-99	:	→	↘	↘	:
UK	11-98 ⇨ 01-99	→	→	↗	↘↘	:
NO	11-98 ⇨ 01-99	:	→	:	:	:
Japan	11-98 ⇨ 01-99	:	↘	→	:	:
USA	11-98 ⇨ 01-99	:	→	↘	:	:

Growth rates:

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

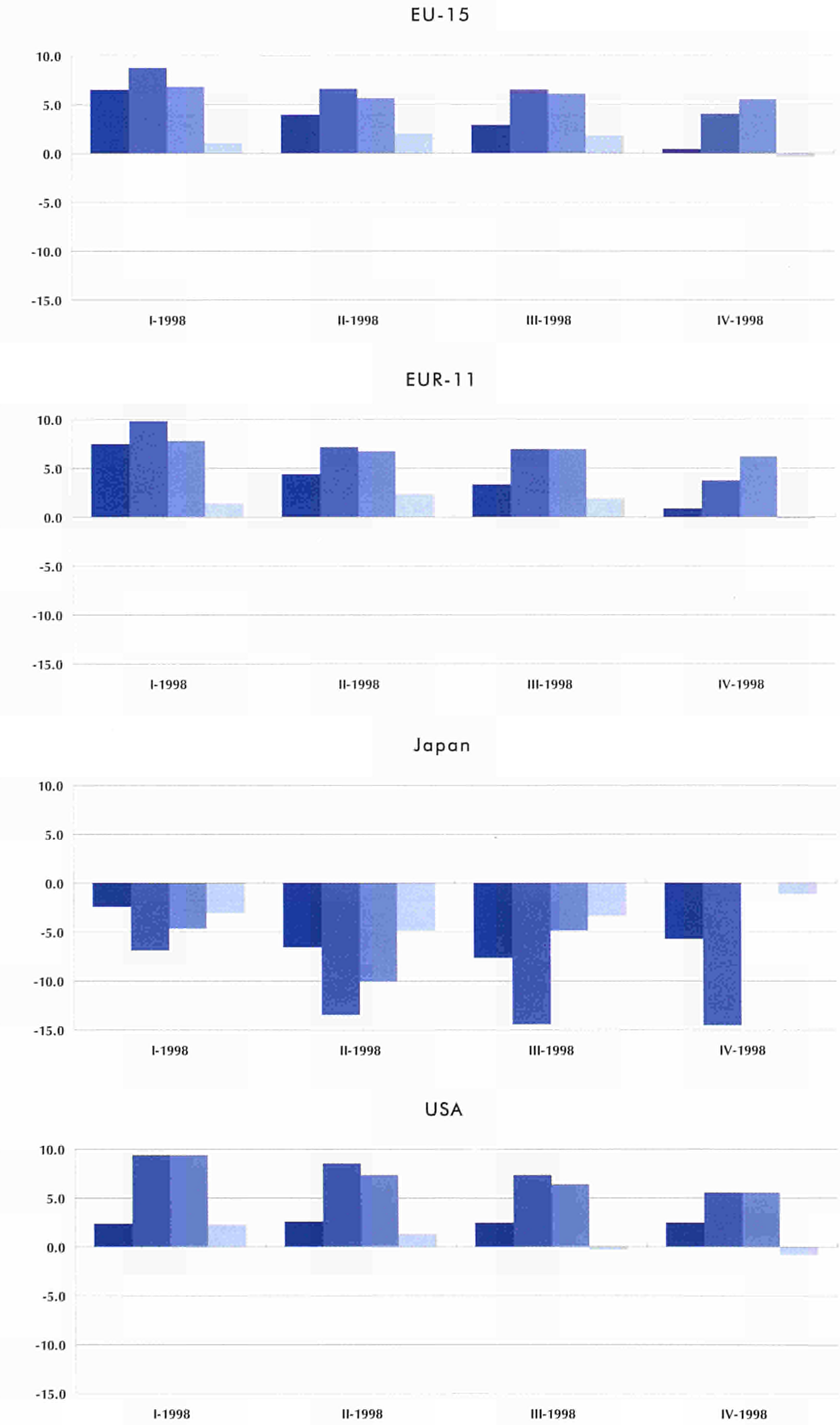
1) EOI runs two months ahead of the period given.
2) Capacity utilisation is fixed on the first month of the quarter of the period given.

Source: eurostat

Production index (working day adjusted)

Figure 2.1

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



Source: eurostat

Table 2.2

Industrial production: indices (1995 = 100)

	1996	1997	1998	09-98	10-98	11-98	12-98	01-99	02-99
EU-15	100.4	104.3	108.1	108.3	108.6	108.5	107.1	108.1	:
EUR-11	100.2	104.5	108.8	109.2	109.3	109.0	108.3	108.7	:
B	100.8	105.6	109.1	107.9	109.8	110.8	107.1	:	:
DK	101.1	105.5	106.9	106.9	109.4	108.7	105.0	:	:
D	100.4	103.8	108.7	109.3	110.0	109.8	108.3	108.3	:
EL	101.0	102.7	111.3	111.3	112.9	113.2	113.7	:	:
E	99.0	105.9	111.5	111.9	111.7	113.4	113.3	114.1	:
F	99.9	103.9	108.7	109.2	109.8	109.9	108.6	109.2	:
IRL	108.0	124.5	144.0	149.8	152.7	146.7	152.5	:	:
I	98.1	101.8	102.9	102.7	102.9	102.8	99.7	102.2	:
L	99.6	106.3	111.0	111.9	114.3	113.3	108.1	:	:
NL	102.7	104.7	105.9	105.4	107.1	108.1	103.8	:	:
A	100.6	106.7	109.3	109.2	111.8	110.0	108.2	:	:
P	101.3	103.9	108.0	106.3	109.6	107.9	106.7	:	:
FIN	103.8	113.2	121.8	122.0	122.6	123.4	122.5	127.0	:
S	101.7	108.9	113.3	113.7	114.5	114.6	113.1	110.8	:
UK	101.2	102.4	103.4	102.5	102.5	102.5	101.7	101.2	:
NO	105.4	109.0	108.3	110.3	107.3	106.8	106.2	108.0	107.4
Japan	102.0	105.9	99.0	99.8	98.6	96.6	97.6	98.6	:
USA	104.4	110.7	114.8	115.2	115.7	115.6	115.8	115.7	:

Source: eurostat

Table 2.3

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

	1996	1997	1998	08-98	09-98	10-98	11-98	12-98	01-99
Total industry									
EU-15	100.4	104.3	108.1	108.1	108.3	108.6	108.5	107.1	108.1
Japan	102.0	105.9	99.0	96.7	99.8	98.6	96.6	97.6	98.6
USA	104.4	110.7	114.8	115.7	115.2	115.7	115.6	115.8	115.7
Intermediate goods									
EU-15	99.9	104.7	108.2	107.9	108.1	108.4	108.5	106.5	107.8
Japan	100.0	104.5	98.6	96.2	98.2	98.6	97.1	98.2	100.0
USA	102.5	106.6	109.1	110.2	109.4	110.1	110.2	111.2	111.3
Capital goods									
EU-15	101.9	106.6	113.5	114.8	113.4	115.1	114.3	113.1	115.4
Japan	106.4	109.8	96.5	92.9	99.0	92.1	89.4	90.6	88.3
USA	106.8	116.6	125.5	127.1	127.3	128.4	127.4	126.7	126.2
Consumer durables									
EU-15	100.6	102.1	108.3	106.7	109.1	112.0	110.0	107.1	108.2
Japan	102.6	111.0	105.5	102.4	106.3	110.1	103.8	105.7	106.9
USA	108.2	118.6	127.0	128.9	128.7	129.9	129.9	130.2	130.3
Consumer non-durables									
EU-15	99.7	101.7	102.8	103.3	102.7	102.9	103.0	102.2	103.0
Japan	100.1	101.0	97.9	97.7	97.9	98.7	98.8	99.8	100.3
USA	100.8	103.9	104.5	103.9	103.2	103.5	104.2	104.2	104.1

Source: eurostat

Production index (trend cycle)

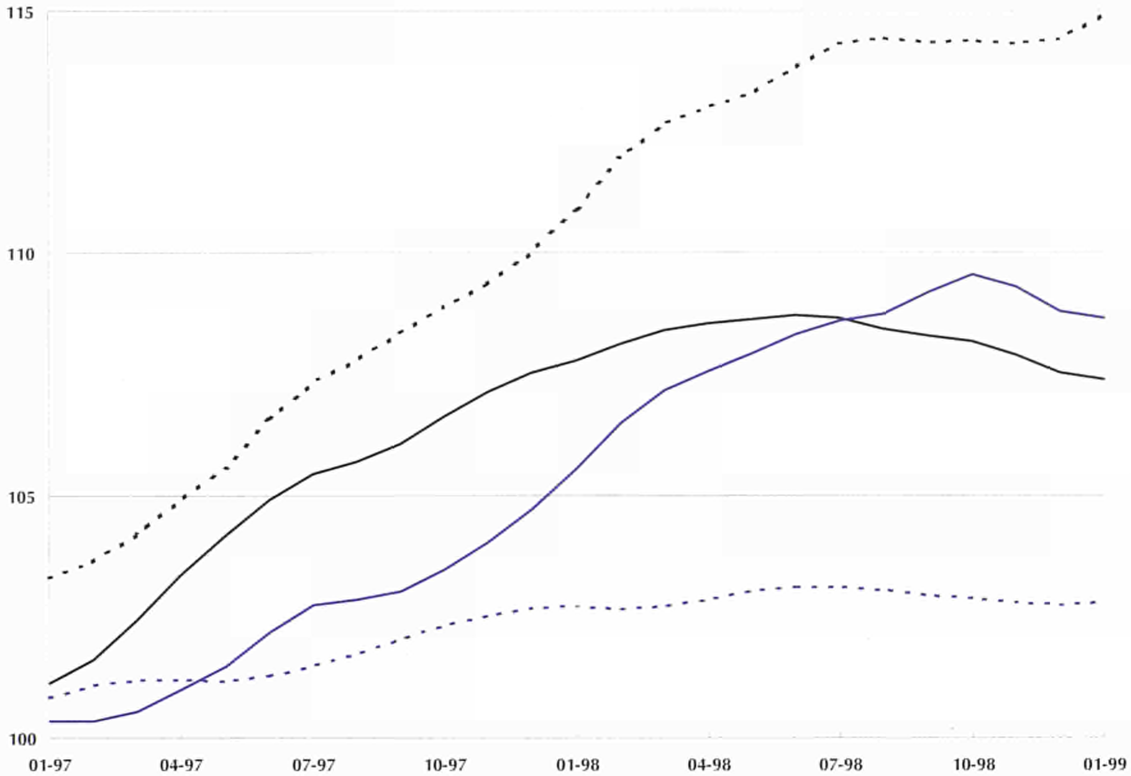


Figure 2.2

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

Source: eurostat

	Latest 3 months available			Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	11-98	⇨	01-99	-0.4	-0.6	0.1	-0.2	-0.2
EUR-11	11-98	⇨	01-99	-0.3	-0.2	-0.2	-0.3	0.1
B	10-98	⇨	12-98	-0.2	0.1	-0.5	-0.2	0.0
DK	10-98	⇨	12-98	-1.7	-3.1	-1.0	-1.2	-0.3
D	11-98	⇨	01-99	-0.2	-0.5	0.3	0.3	0.0
EL	10-98	⇨	12-98	1.2	2.0	-1.6	0.3	-0.2
E	11-98	⇨	01-99	0.7	0.5	1.4	0.2	0.8
F	11-98	⇨	01-99	0.5	0.4	1.3	1.0	0.6
IRL	10-98	⇨	12-98	3.1	5.2	3.8	:	1.0
I	11-98	⇨	01-99	-0.9	-0.7	-1.5	:	:
L	10-98	⇨	12-98	0.6	1.4	0.1	4.8	0.4
NL	10-98	⇨	12-98	0.2	0.2	0.1	0.6	-0.5
A	10-98	⇨	12-98	0.4	:	0.4	-5.0	-1.1
P	10-98	⇨	12-98	-0.3	-1.7	0.0	3.8	0.2
FIN	11-98	⇨	01-99	1.2	-1.1	5.4	-1.1	-0.9
S	11-98	⇨	01-99	-0.2	-1.7	-0.2	1.0	0.7
UK	11-98	⇨	01-99	-0.2	-0.9	2.0	0.4	-1.6
NO	11-98	⇨	01-99	-0.3	-0.7	1.4	0.7	0.0
Japan	11-98	⇨	01-99	-0.9	0.2	-3.8	-0.2	0.1
USA	11-98	⇨	01-99	0.2	1.2	0.0	1.2	0.4

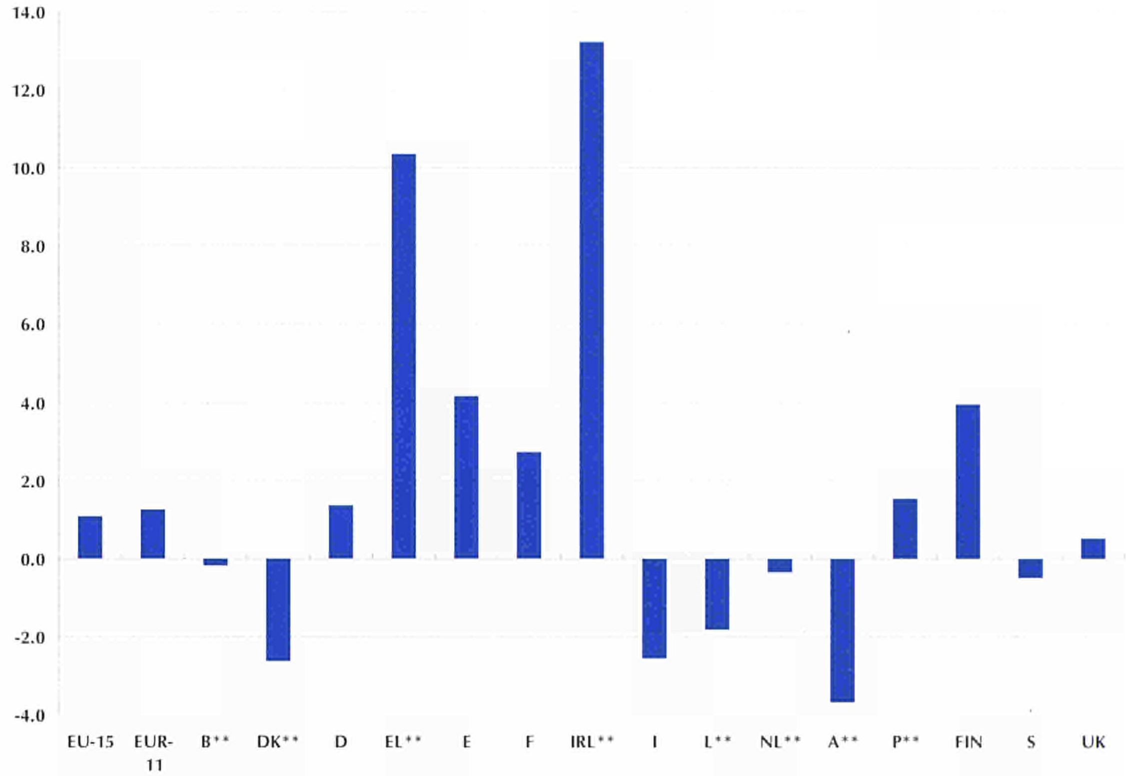
Table 2.4

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

Source: eurostat

Figure 2.3

Industrial production for total industry: growth rate, three months compared to the same three months of the previous year, 11-98 to 01-99 (%)



Source: eurostat

Table 2.5

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

	Latest 3 months available			Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	11-98	⇨	01-99	1.1	0.1	3.8	3.7	-0.3
EUR-11	11-98	⇨	01-99	1.3	0.6	3.1	4.1	0.3
B	10-98	⇨	12-98	1.1	1.8	3.3	0.5	-3.8
DK	10-98	⇨	12-98	-1.1	-3.5	0.9	4.6	-1.7
D	11-98	⇨	01-99	1.4	0.3	3.2	5.4	0.2
EL	10-98	⇨	12-98	9.7	14.5	10.2	3.1	0.5
E	11-98	⇨	01-99	4.1	3.5	5.1	3.4	4.4
F	11-98	⇨	01-99	2.7	1.6	6.2	7.5	2.2
IRL	10-98	⇨	12-98	15.3	19.8	21.7	:	3.4
I	11-98	⇨	01-99	-2.6	-2.0	-5.1	:	:
L	10-98	⇨	12-98	0.6	-1.7	7.2	18.5	0.8
NL	10-98	⇨	12-98	0.1	0.2	0.9	1.8	-0.9
A	10-98	⇨	12-98	-1.9	:	-2.1	-3.5	-8.8
P	10-98	⇨	12-98	1.3	0.4	7.0	14.4	1.2
FIN	11-98	⇨	01-99	3.9	-3.3	20.0	-2.6	-4.8
S	11-98	⇨	01-99	-0.5	-5.6	4.8	7.3	0.1
UK	11-98	⇨	01-99	0.5	-1.5	8.6	0.3	-2.6
NO	12-98	⇨	02-99	-2.2	-0.6	5.2	-3.0	-1.2
Japan	11-98	⇨	01-99	-5.9	-4.9	-14.8	-0.8	0.1
USA	11-98	⇨	01-99	1.9	3.0	4.5	5.2	-0.9

Source: eurostat

Production index (working day adjusted)

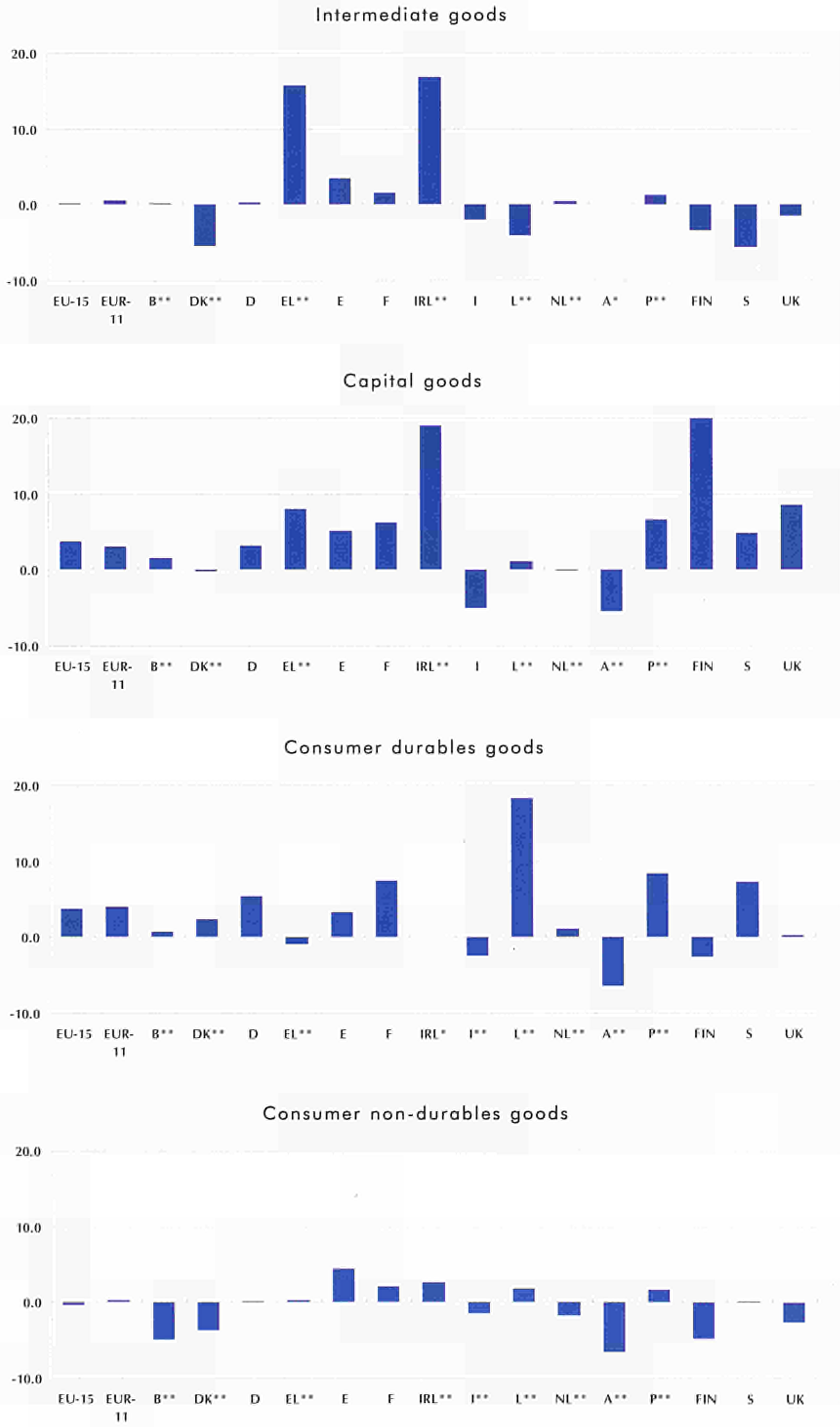


Figure 2.4

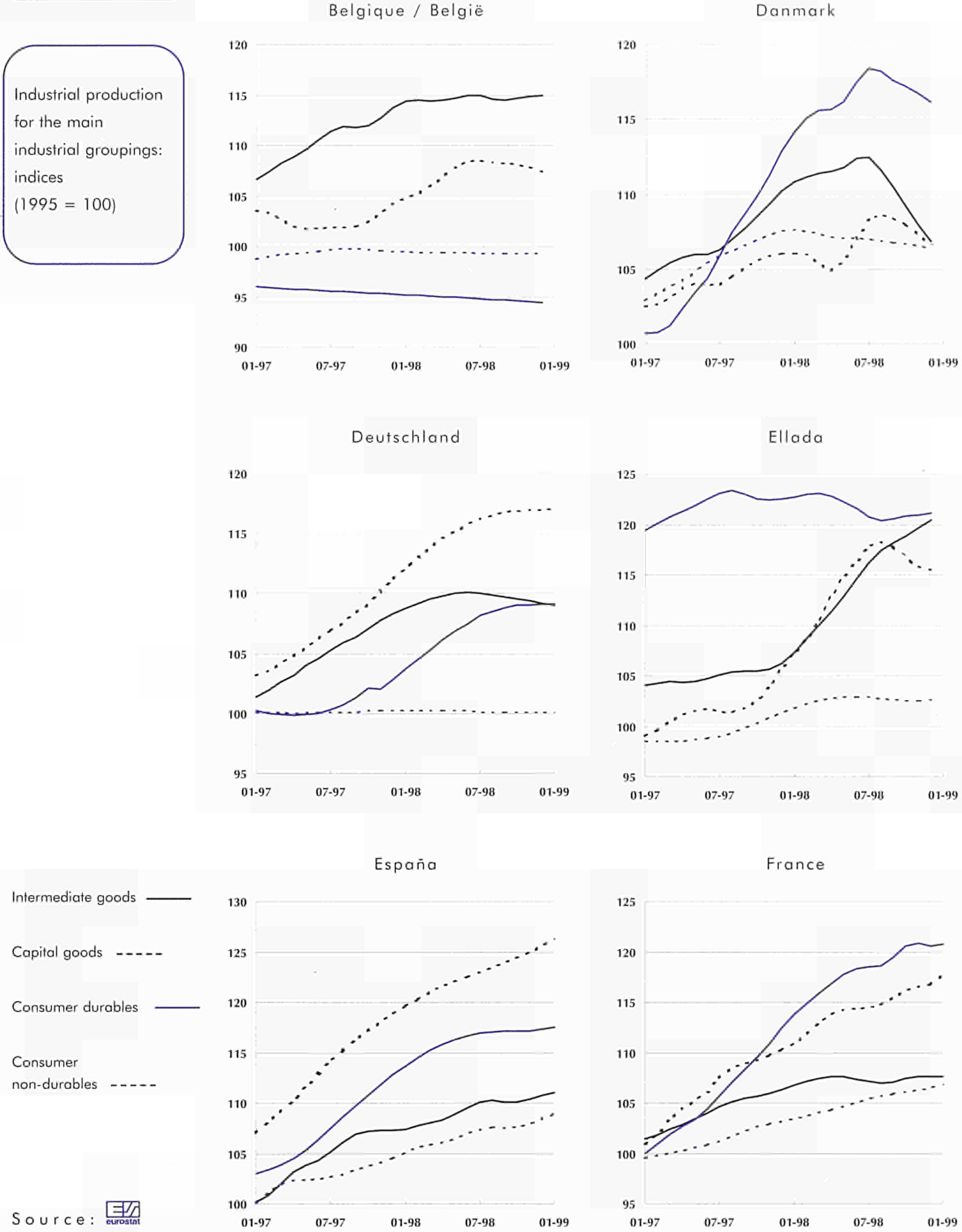
Industrial production for the main industrial groupings: growth rate, three months compared to the same three months of the previous year, 11-98 to 01-99 (%)

Source: eurostat

Production index (trend cycle)

Figure 2.5

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

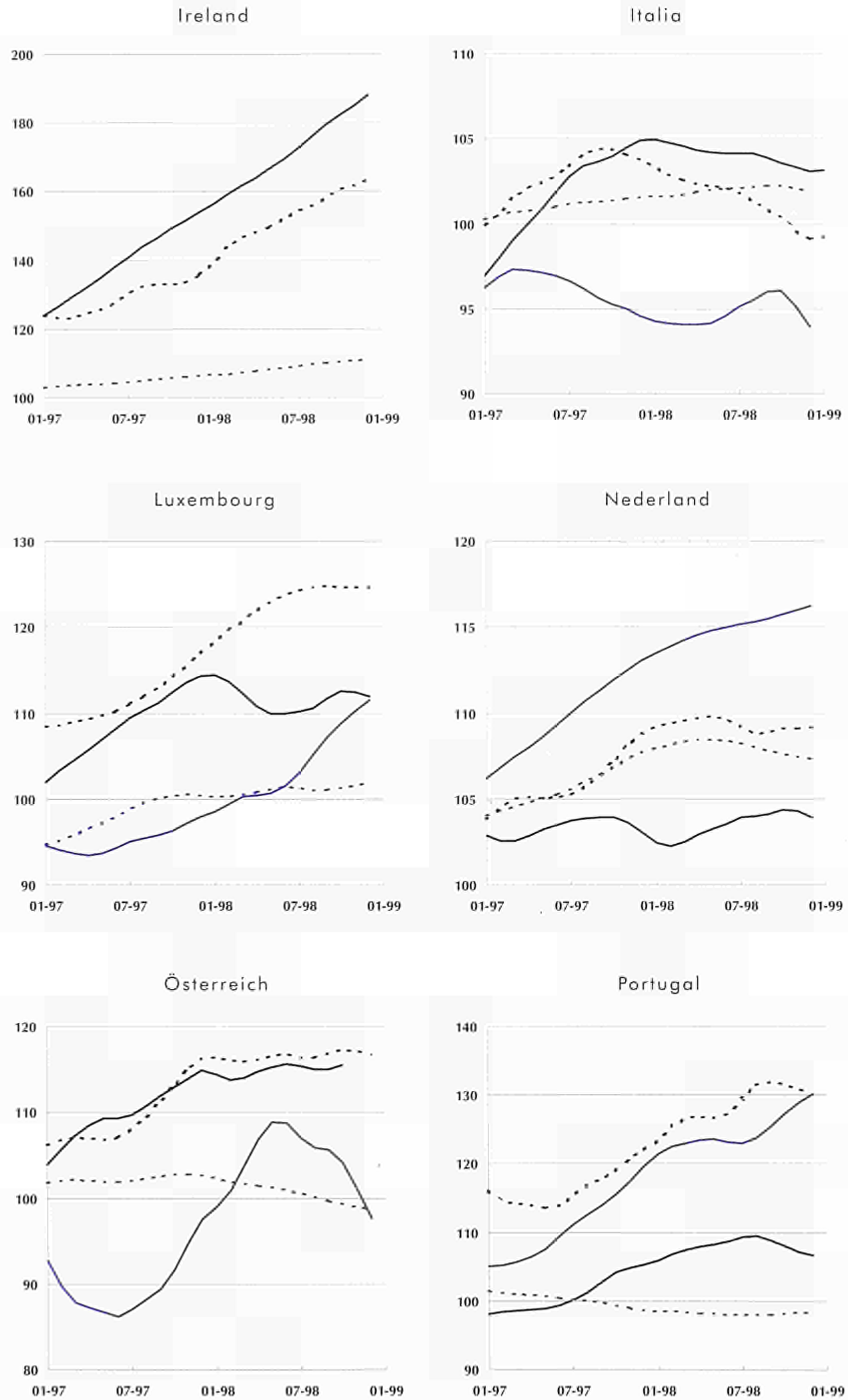


Source: eurostat

Production index (trend cycle)

Figure 2.5

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



Intermediate goods

Capital goods

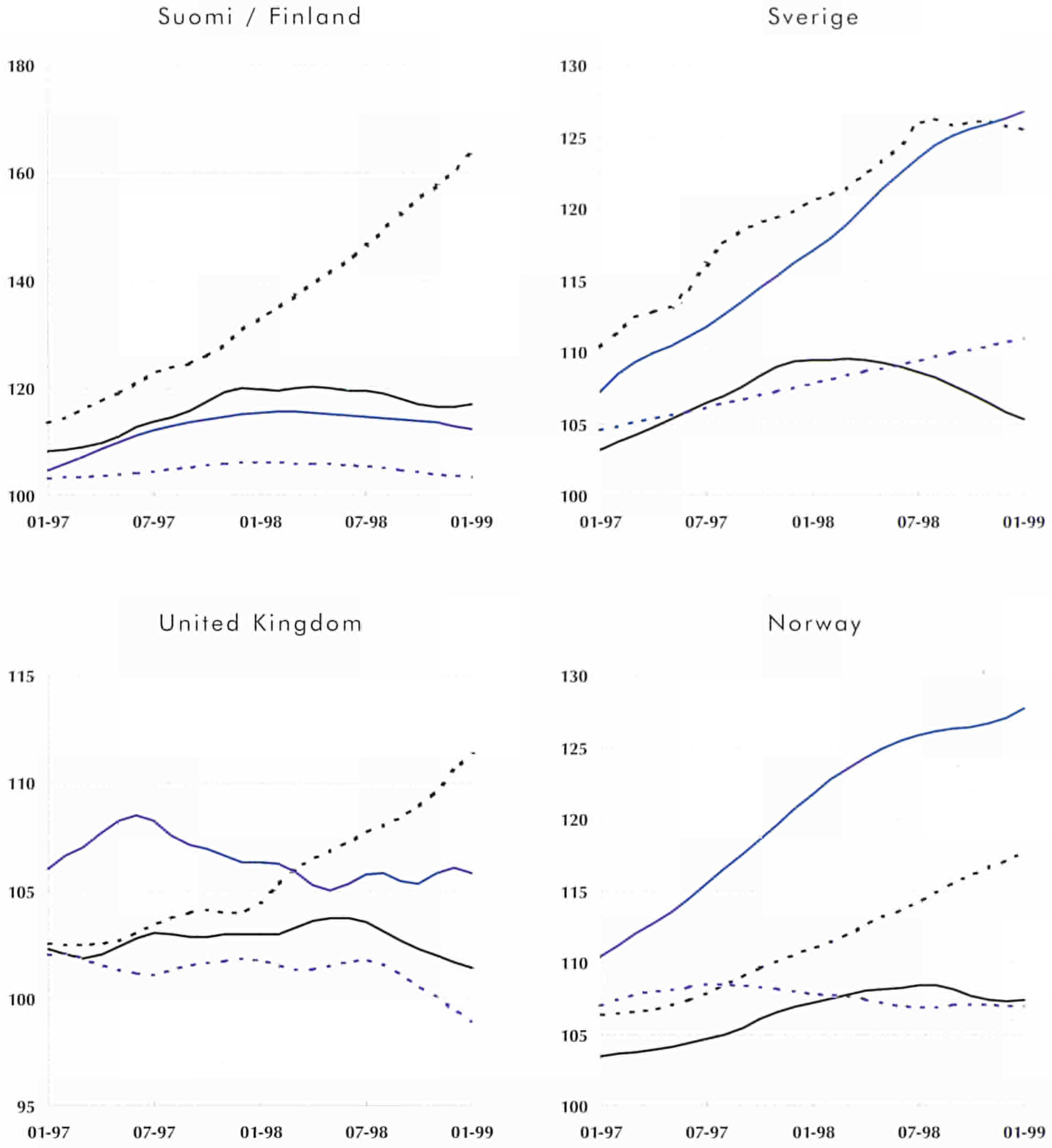
Consumer durables

Consumer non-durables

Source: eurostat

Figure 2.5

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



Intermediate goods ———

Capital goods - - - - -

Consumer durables ———

Consumer non-durables - - - - -

Further information - production index:

The index of production aims to measure changes in volume (at constant prices) of gross value added created by a given activity, the activity indices being aggregated (like the aggregation at Community level) by means of a system of weighting according to gross value added at factor cost. Since the monthly evolution of value added can not be measured, as an approximation, product output or deflated turnover is used.
The indices of production are adjusted in two stages. Firstly, account is taken of the variation in the number of working days in the month. The national Statistical Offices provide Eurostat with these series (except Denmark, France and Spain). Secondly, for EU-15 and most of the Member States a correction is made using seasonal adjustment with TRAMO / SEATS, a method developed by Professor Maravall and V. Gomez. For France, Finland, Sweden and the United Kingdom, the indices are adjusted by the national statistical offices themselves. For Germany, the trend and seasonally adjusted figures are calculated by the German NSO.
Full methodological notes may be found on page 103.

Source: eurostat

Production index (expected output index)

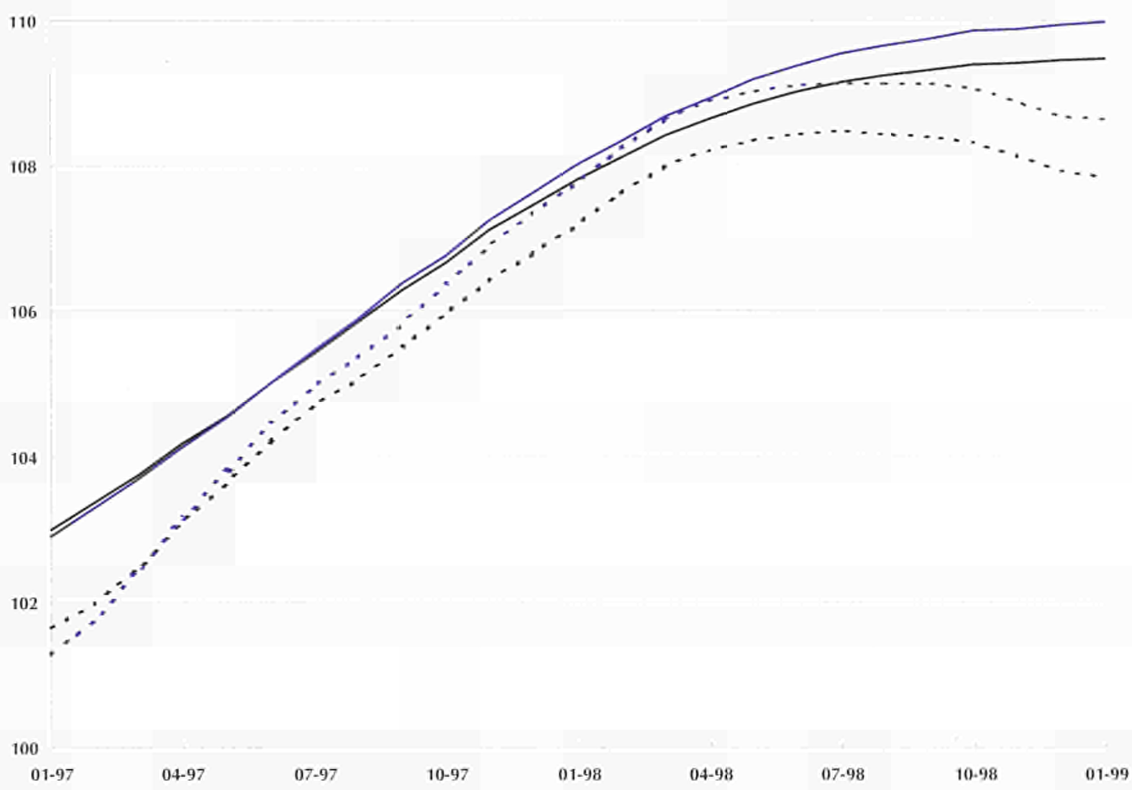


Figure 2.6

Expected output index for industry (1995 = 100)

EU-15: production index

EU-15: expected output index

EUR-11: production index

EUR-11: expected output index

Source: eurostat

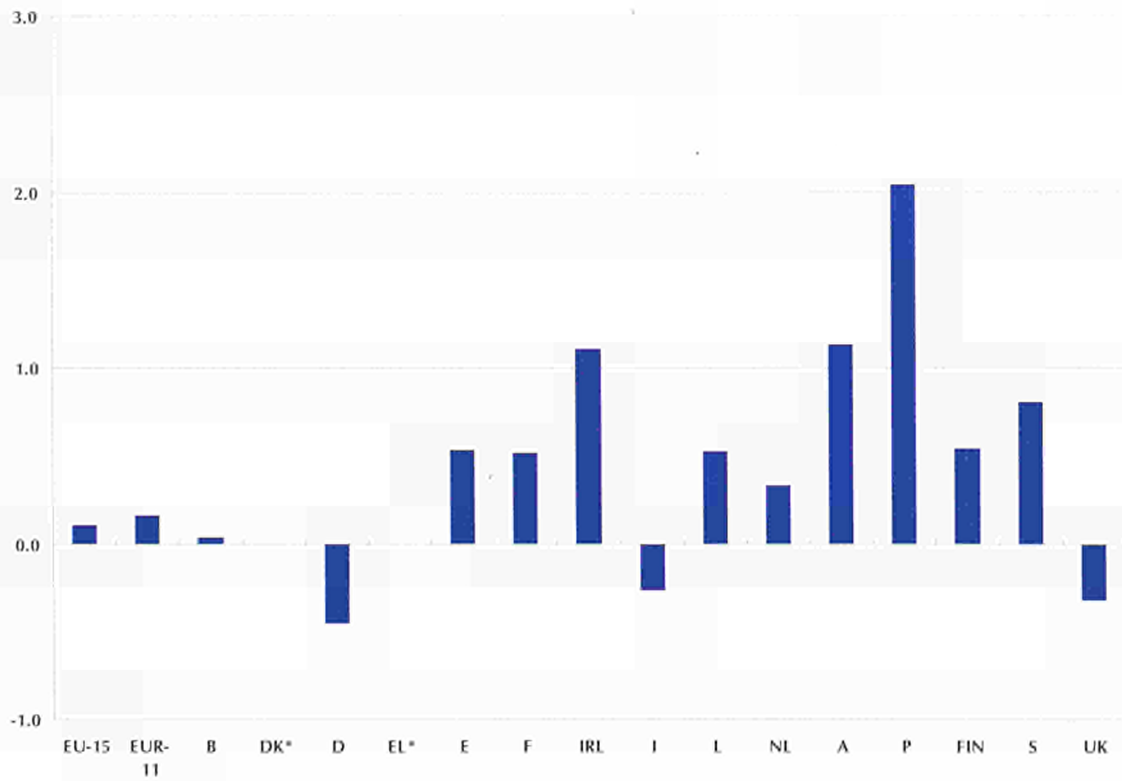


Figure 2.7

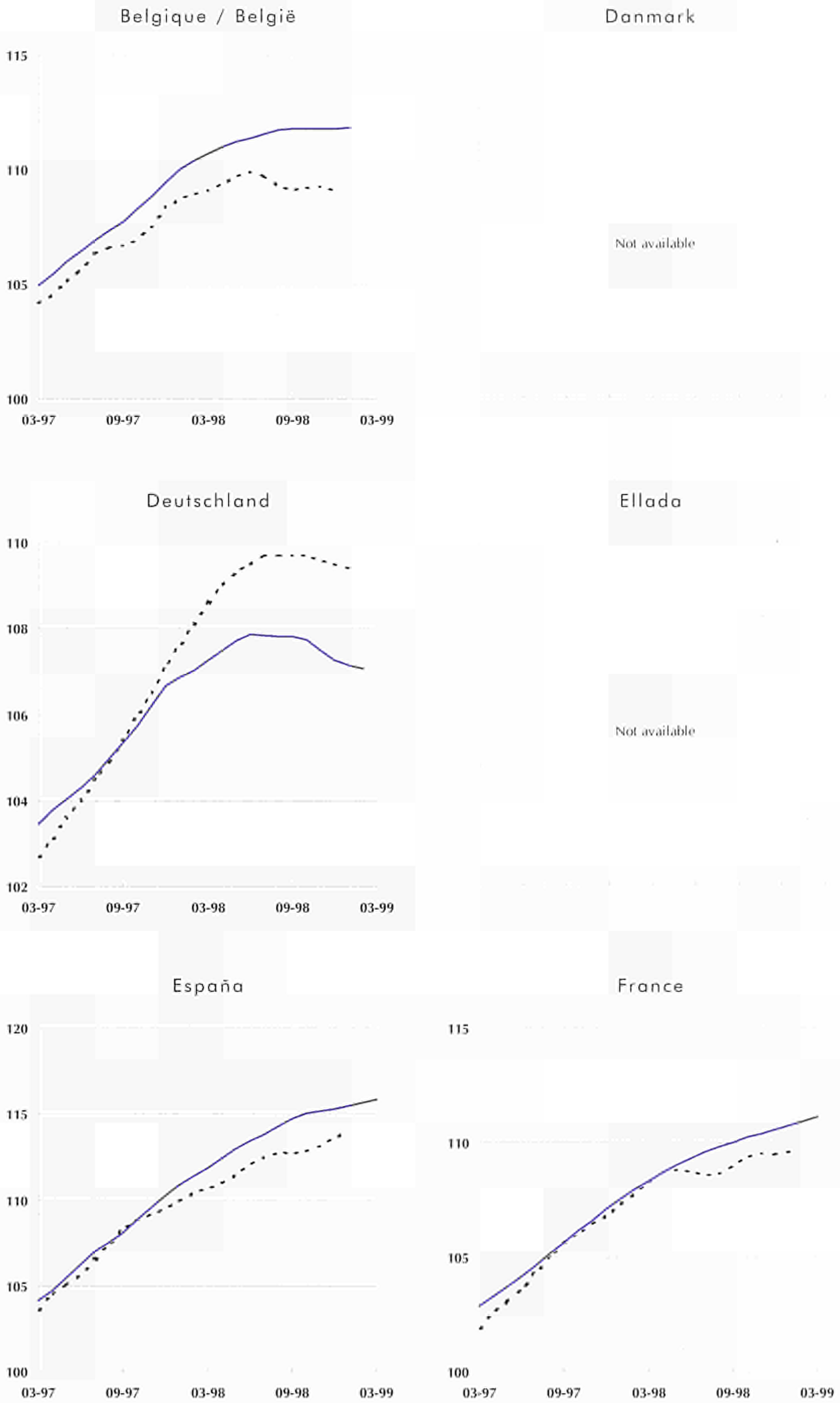
Expected output index for industry, three months compared to the previous three months, 11-98 to 01-99 (%)

Source: eurostat

Production index (expected output index)

Figure 2.8

Expected output index for industry (1995 = 100)



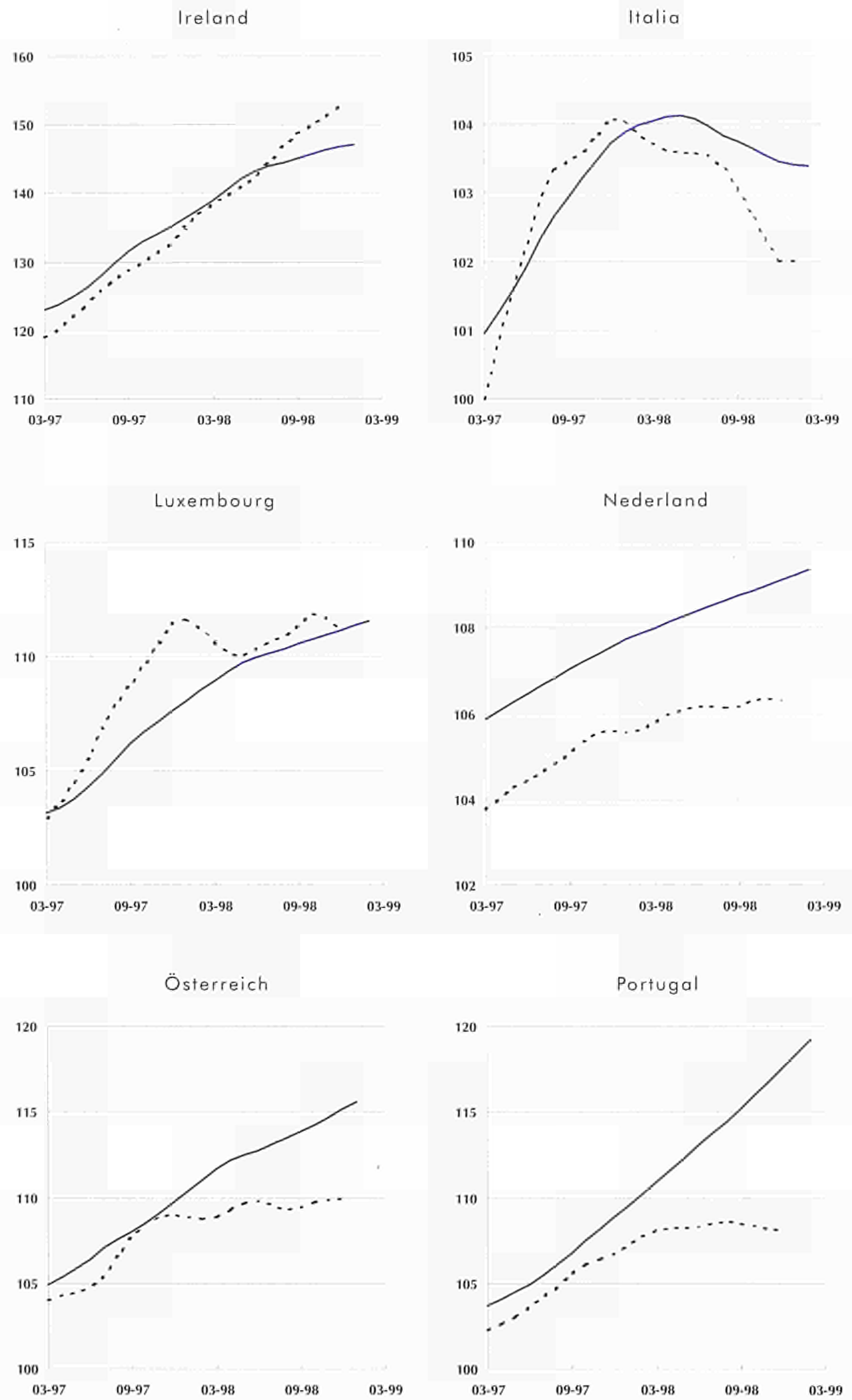
Production index -----
Expected output index ——

Source: eurostat

Production index (expected output index)

Figure 2.8

Expected output index for industry (1995 = 100)



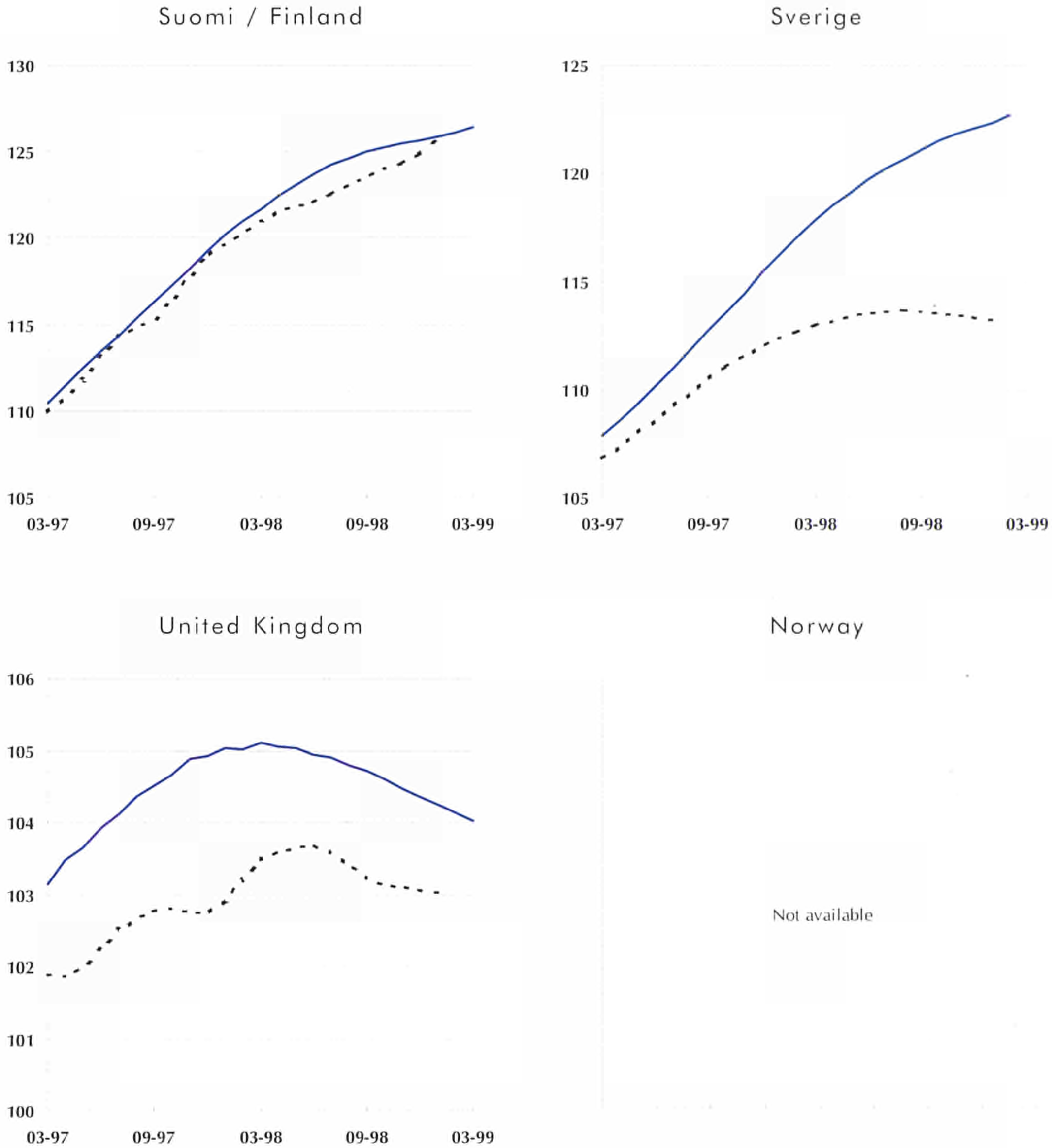
- - - - - Production index

—— Expected output index

Source: eurostat

Figure 2.8

Expected output index for industry (1995 = 100)



Production index -----

Expected output index ——

Further information - expected output index:

The Expected Output Index (EOI) links several aspects of information from qualitative business opinion surveys (questions on order books and questions on production expectations) with the index of industrial production. As the data from the business opinion surveys are available earlier and lead the evolution of industrial production, they can be used to compute a short-term estimate of the production index.
A multiple regression is run, using the growth rate of the industrial production lagged with values of the business opinion survey data. The result of this regression is "integrated" from a growth rate to an evolution, and after that the trend cycle is calculated for a clearer interpretation of the results.
Details of the estimation method can be found in a more thorough article that was published in Special Edition 5/97 of the Monthly Panorama of the European Industry.
Full methodological notes may be found on page 103.

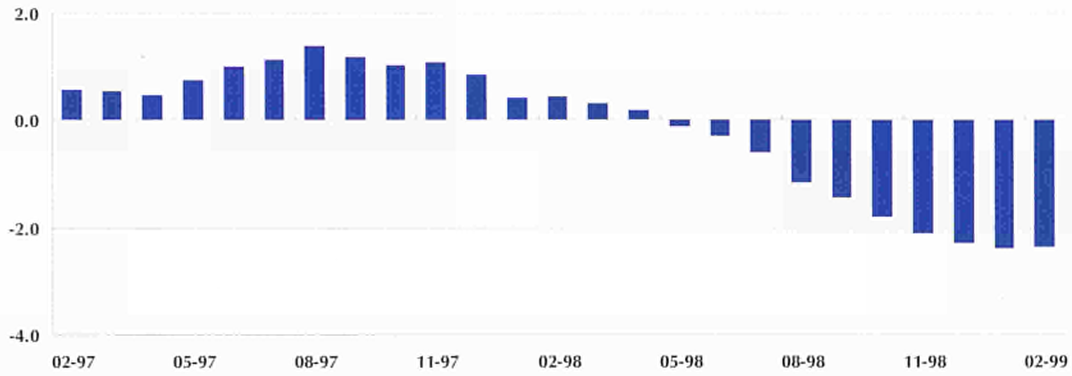
Source: eurostat

Domestic producer price index

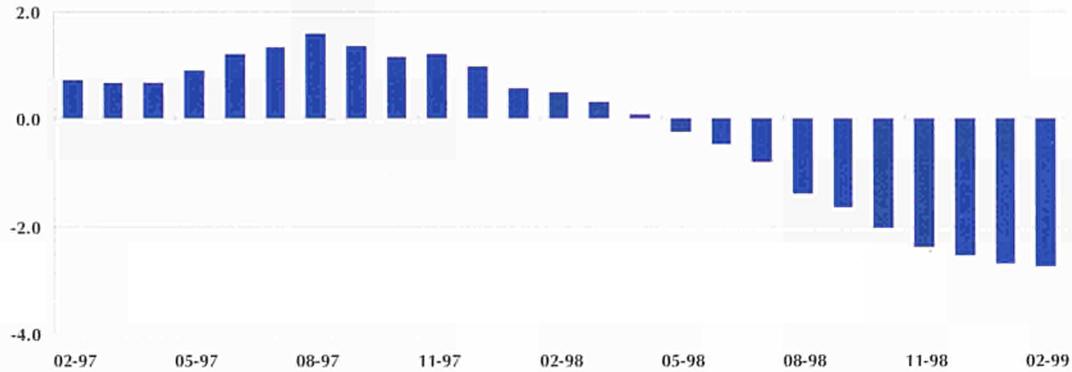
Figure 2.9

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

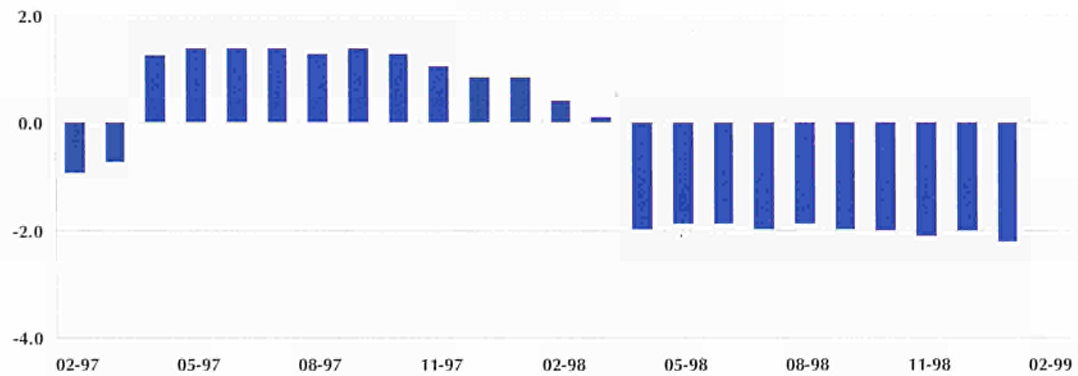
EU-15



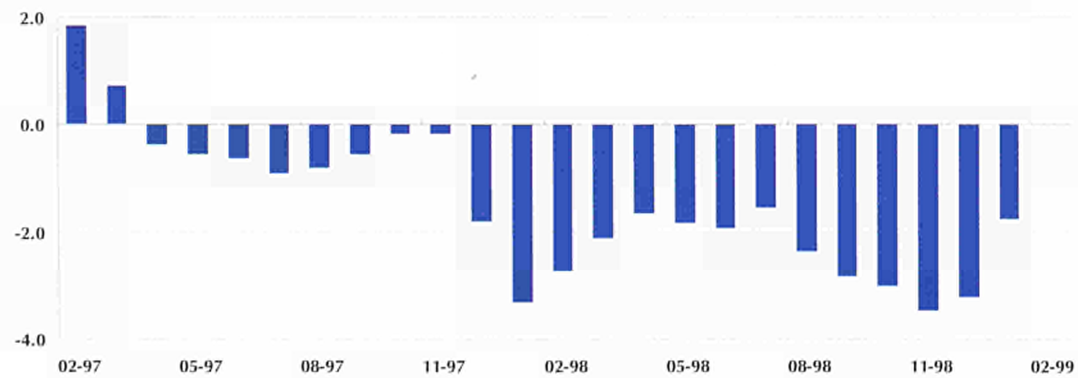
EUR-11



Japan



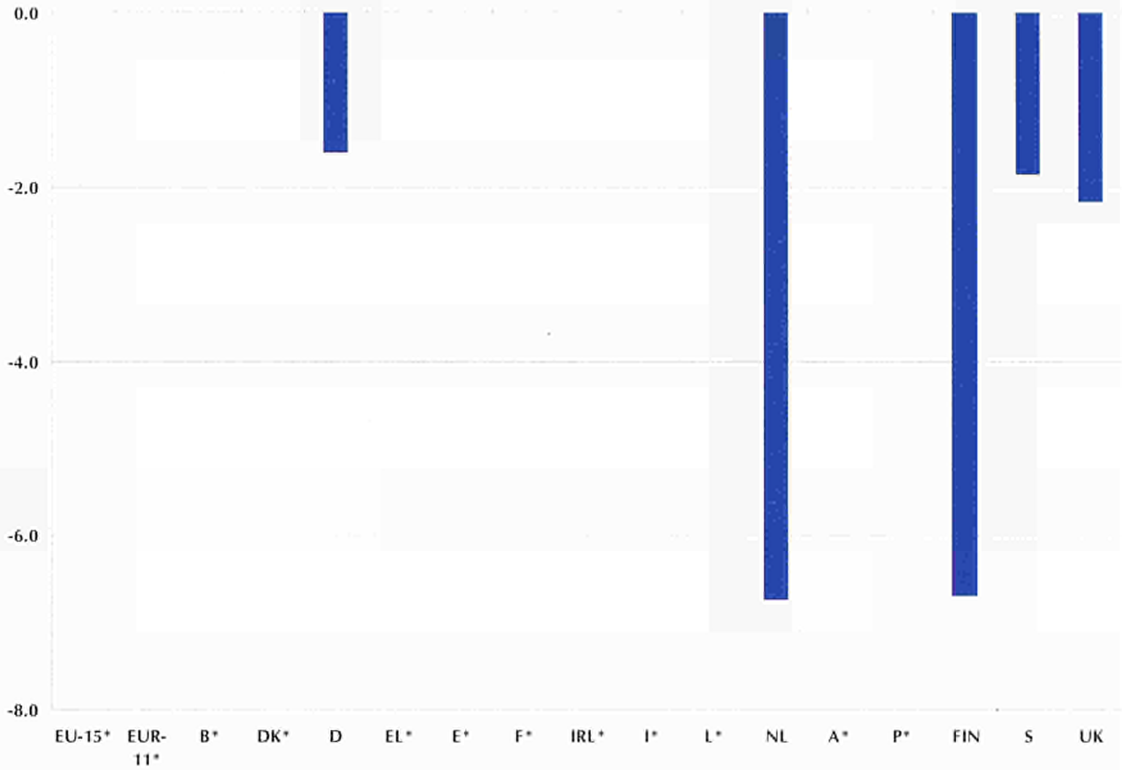
USA



Source: eurostat

Figure 2.10

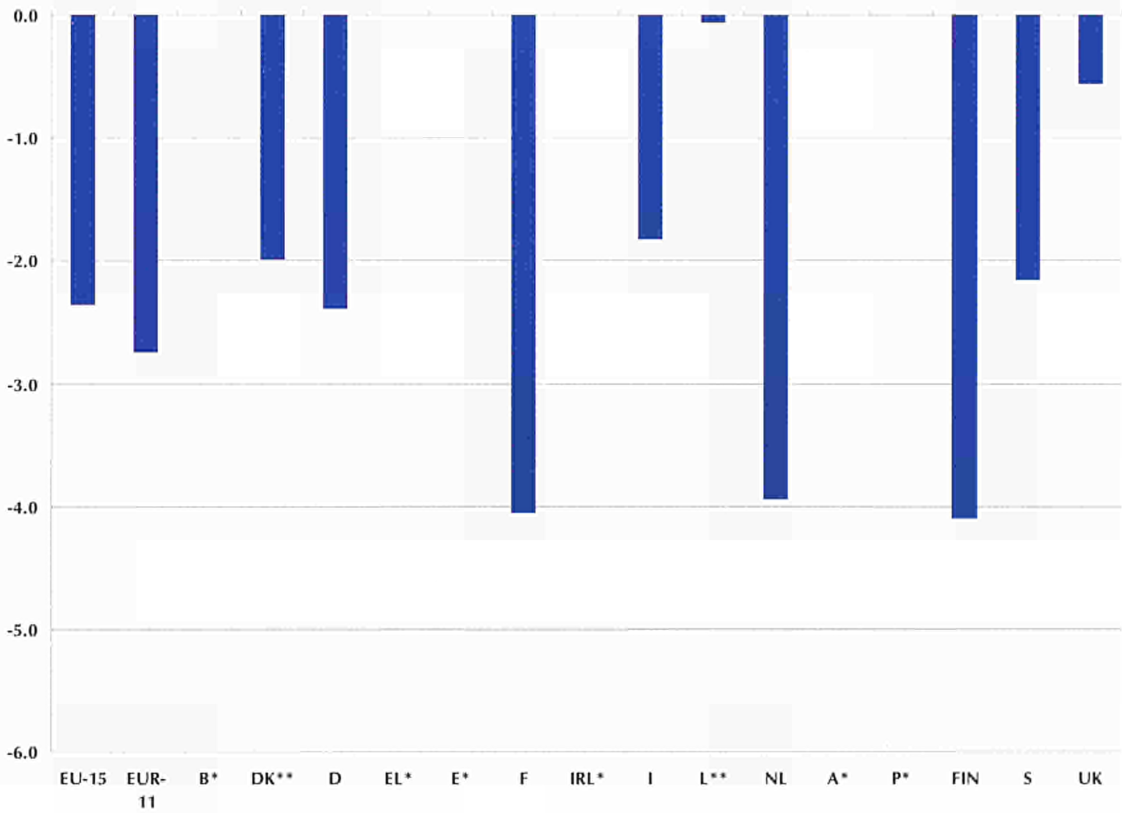
Export prices for manufacturing industry: growth rate, year on year, 01-99 (%)



Source: eurostat

Figure 2.11

Domestic producer price index: growth rate, year on year, 02-99 (%)



Source: eurostat

Export price index and domestic producer price index

Table 2.6

Export prices indices for manufacturing industry (1995 = 100)

	1996	1997	1998	09-98	10-98	11-98	12-98	01-99	02-99
EU-15	:	:	:	:	:	:	:	:	:
EUR-11	:	:	:	:	:	:	:	:	:
B	:	:	:	:	:	:	:	:	:
DK	:	:	:	:	:	:	:	:	:
D	100.2	101.7	101.8	101.5	101.2	101.1	100.9	100.7	100.7
EL	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:
F	:	:	:	:	:	:	:	:	:
IRL	:	:	:	:	:	:	:	:	:
I	:	:	:	:	:	:	:	:	:
L	96.2	97.6	99.3	99.0	98.2	97.1	95.0	:	:
NL	101.0	104.5	101.2	100.0	98.6	98.2	97.7	97.3	97.1
A	:	:	:	:	:	:	:	:	:
P	:	:	:	:	:	:	:	:	:
FIN	100.3	99.0	98.0	97.5	96.2	94.4	93.9	93.4	93.1
S	95.0	95.7	95.3	95.1	95.1	94.9	94.9	94.5	92.7
UK	99.5	94.2	91.0	91.0	90.0	90.0	90.0	90.0	:
NO	:	:	:	:	:	:	:	:	:
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:

Source: eurostat

Table 2.7

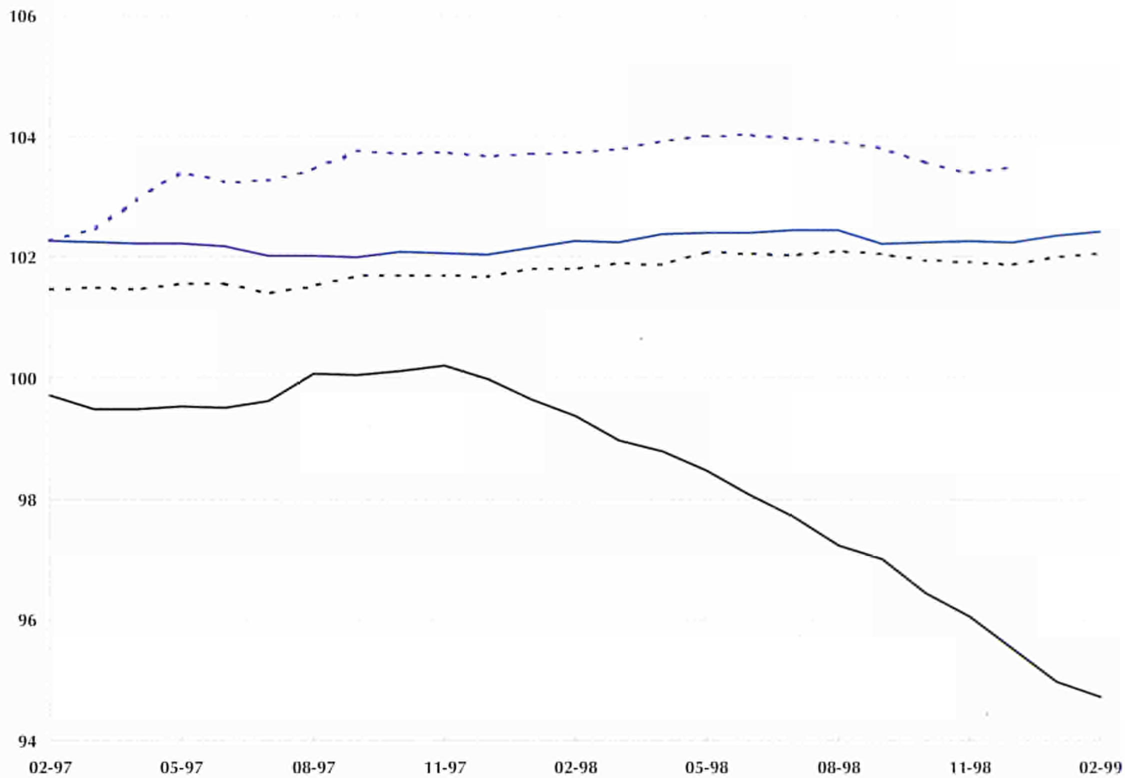
Domestic producer price index (1995 = 100)

	1996	1997	1998	09-98	10-98	11-98	12-98	01-99	02-99
EU-15	100.5	101.4	100.7	100.2	99.9	99.7	99.5	99.3	99.1
EUR-11	100.4	101.4	100.6	100.2	99.8	99.5	99.1	98.8	98.7
B	100.6	102.3	:	100.5	100.0	99.5	:	:	:
DK	101.6	103.7	102.1	102.2	101.0	100.6	100.7	:	:
D	98.8	99.9	99.5	99.4	98.9	98.5	98.3	97.8	97.7
EL	107.4	111.0	:	115.0	115.0	114.4	:	:	:
E	101.7	102.7	102.0	101.6	101.4	101.2	100.9	100.9	:
F	100.5	100.7	98.6	97.8	97.5	97.2	96.4	96.4	96.3
IRL	101.8	101.9	101.9	101.8	101.5	101.3	101.3	101.3	:
I	101.9	103.2	103.3	103.0	102.8	102.6	102.4	102.2	102.0
L	99.6	101.4	103.4	103.3	103.1	102.5	102.6	:	:
NL	101.8	104.5	103.1	102.3	101.7	101.5	101.3	100.7	100.6
A	:	:	:	:	:	:	:	:	:
P	103.8	106.1	102.2	101.7	101.2	99.8	99.2	96.8	:
FIN	99.1	100.4	99.0	98.6	97.8	97.0	96.5	96.0	95.8
S	100.6	101.7	101.3	100.9	100.5	100.1	100.2	100.2	99.7
UK	100.6	100.3	100.2	99.3	99.5	100.4	100.9	100.7	100.7
NO	:	:	:	:	:	:	:	:	:
Japan	98.2	98.9	97.6	97.2	97.0	96.8	96.8	96.5	:
USA	102.3	102.3	99.7	99.3	99.4	99.0	98.3	98.7	:

Source: eurostat

Figure 2.12

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



Source: eurostat

Table 2.8

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

	1996	1997	1998	09-98	10-98	11-98	12-98	01-99	02-99
Total industry									
EU-15	100.5	101.4	100.7	100.2	99.9	99.7	99.5	99.3	99.1
Japan	98.2	98.9	97.6	97.2	97.0	96.8	96.8	96.5	:
USA	102.3	102.3	99.7	99.3	99.4	99.0	98.3	98.7	:
Intermediate goods									
EU-15	99.1	99.8	97.8	97.0	96.4	96.0	95.5	95.0	94.7
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:
Capital goods									
EU-15	101.3	101.5	102.0	102.1	101.9	101.9	101.9	102.0	102.1
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:
Consumer durables									
EU-15	101.9	102.1	102.3	102.2	102.2	102.3	102.2	102.3	102.4
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:
Consumer non-durables									
EU-15	102.0	103.2	103.8	103.8	103.6	103.4	103.5	:	:
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:

Source: eurostat

Domestic producer price index

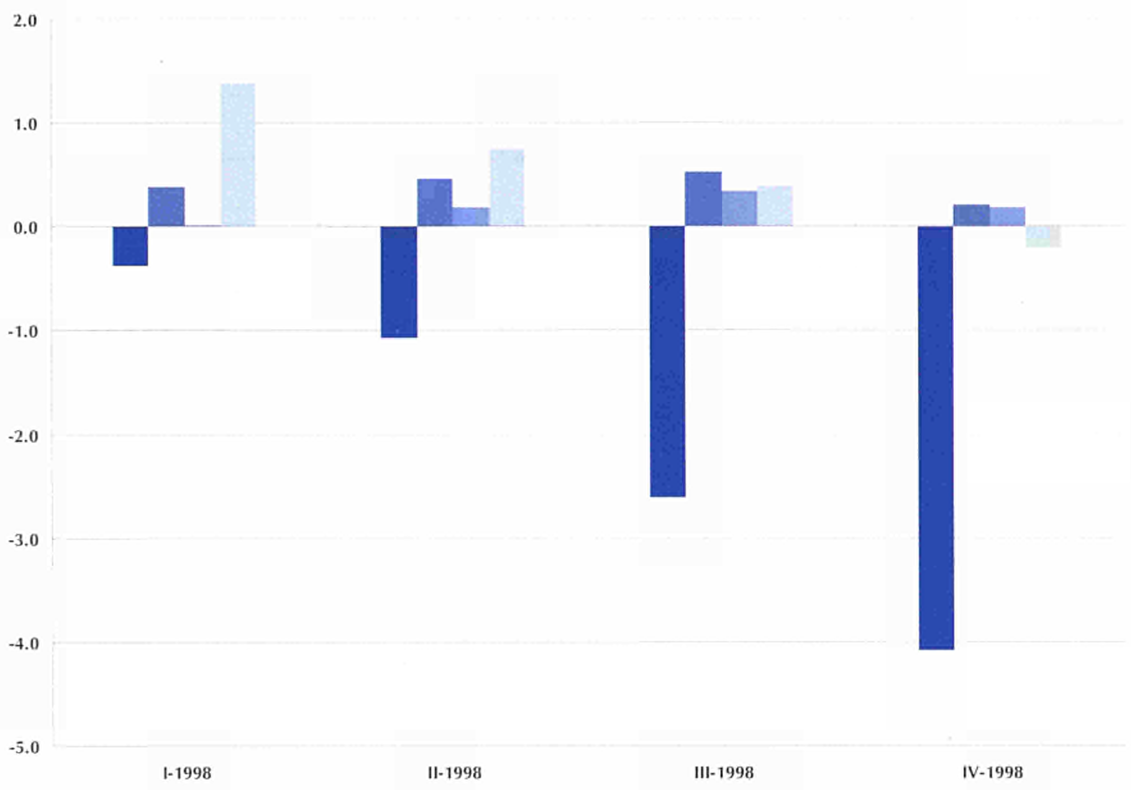


Figure 2.13

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

Source: eurostat

Table 2.9

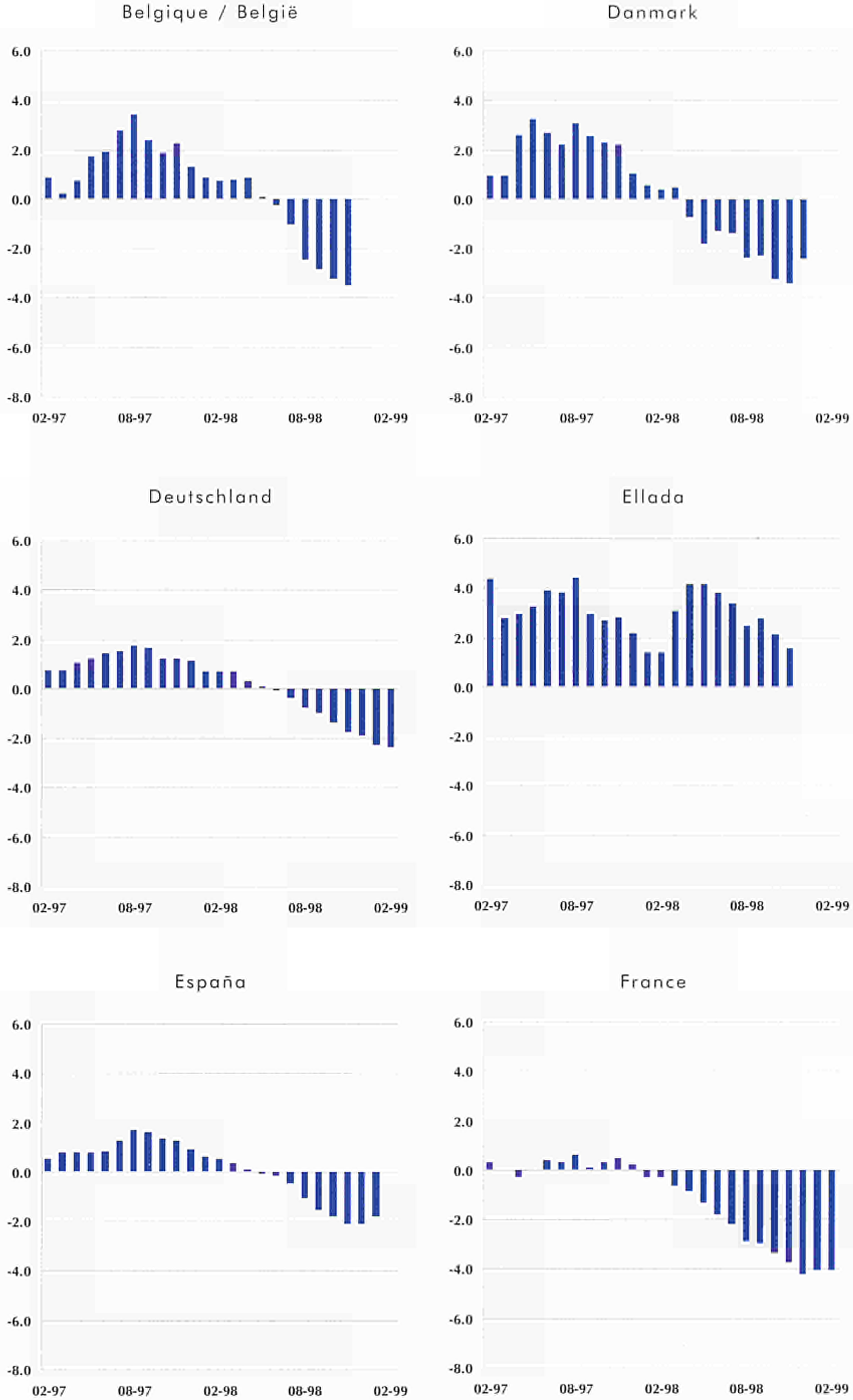
Domestic producer price index for the main industrial groupings: growth rate, year on year (%)

	Latest month available	Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	02-99	-2.4	-4.7	0.2	0.2	:
EUR-11	02-99	-2.8	-4.9	0.1	0.1	:
B	11-98	-3.5	-4.6	-0.1	:	:
DK	12-98	-2.4	-2.5	1.5	1.8	-4.8
D	02-99	-2.4	-4.6	0.7	0.5	-1.1
EL	11-98	1.5	-1.4	8.8	4.4	3.8
E	01-99	-1.8	-4.8	0.3	1.4	0.6
F	02-99	-4.1	-6.7	-2.2	-1.5	:
IRL	01-99	-0.6	:	:	:	1.3
I	02-99	-1.8	-4.4	1.1	0.5	0.7
L	12-98	0.3	-6.4	0.7	-3.1	-0.6
NL	02-99	-3.9	-4.7	0.9	0.5	-3.1
A		:	:	:	:	:
P	01-99	-7.5	-10.8	:	1.2	-0.2
FIN	02-99	-4.1	:	-0.6	3.9	-1.1
S	02-99	-2.2	-5.9	0.5	0.9	-0.7
UK	02-99	-0.6	-3.6	0.2	0.1	0.7
NO		:	:	:	:	:
Japan	01-99	-2.2	:	:	:	:
USA	01-99	-1.8	:	:	:	:

Source: eurostat

Figure 2.14

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



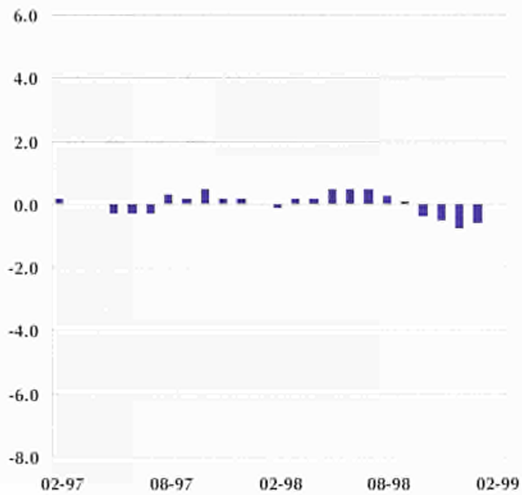
Source: eurostat

Domestic producer price index

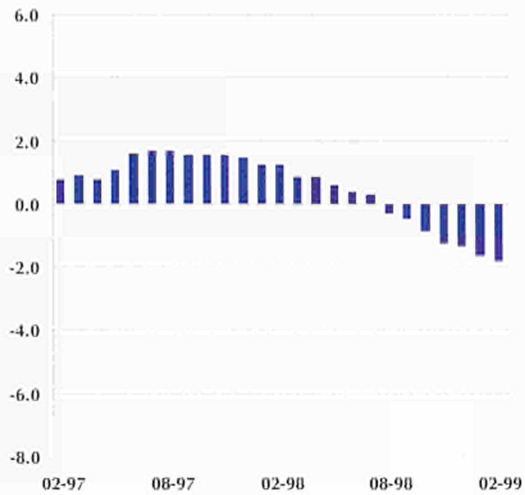
Figure 2.14

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

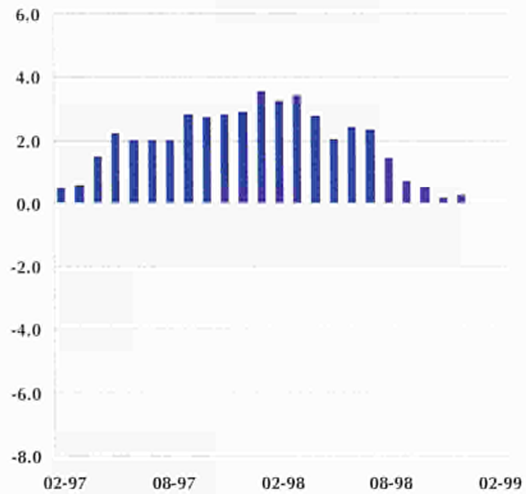
Ireland



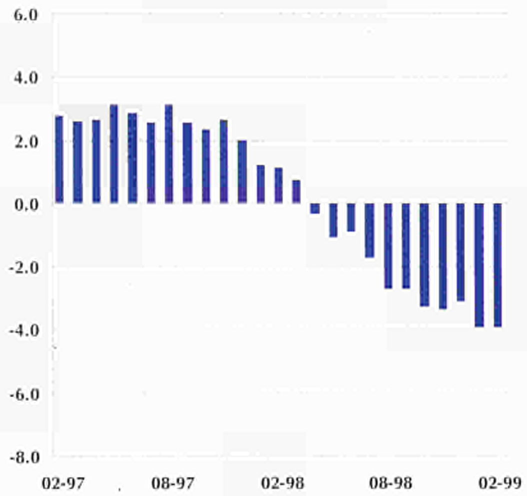
Italia



Luxembourg



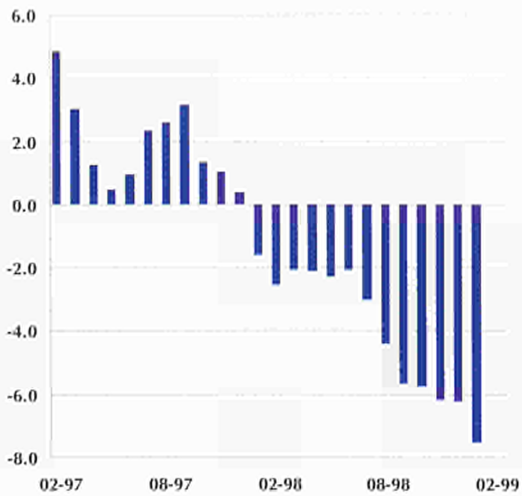
Nederland



Österreich

Not available

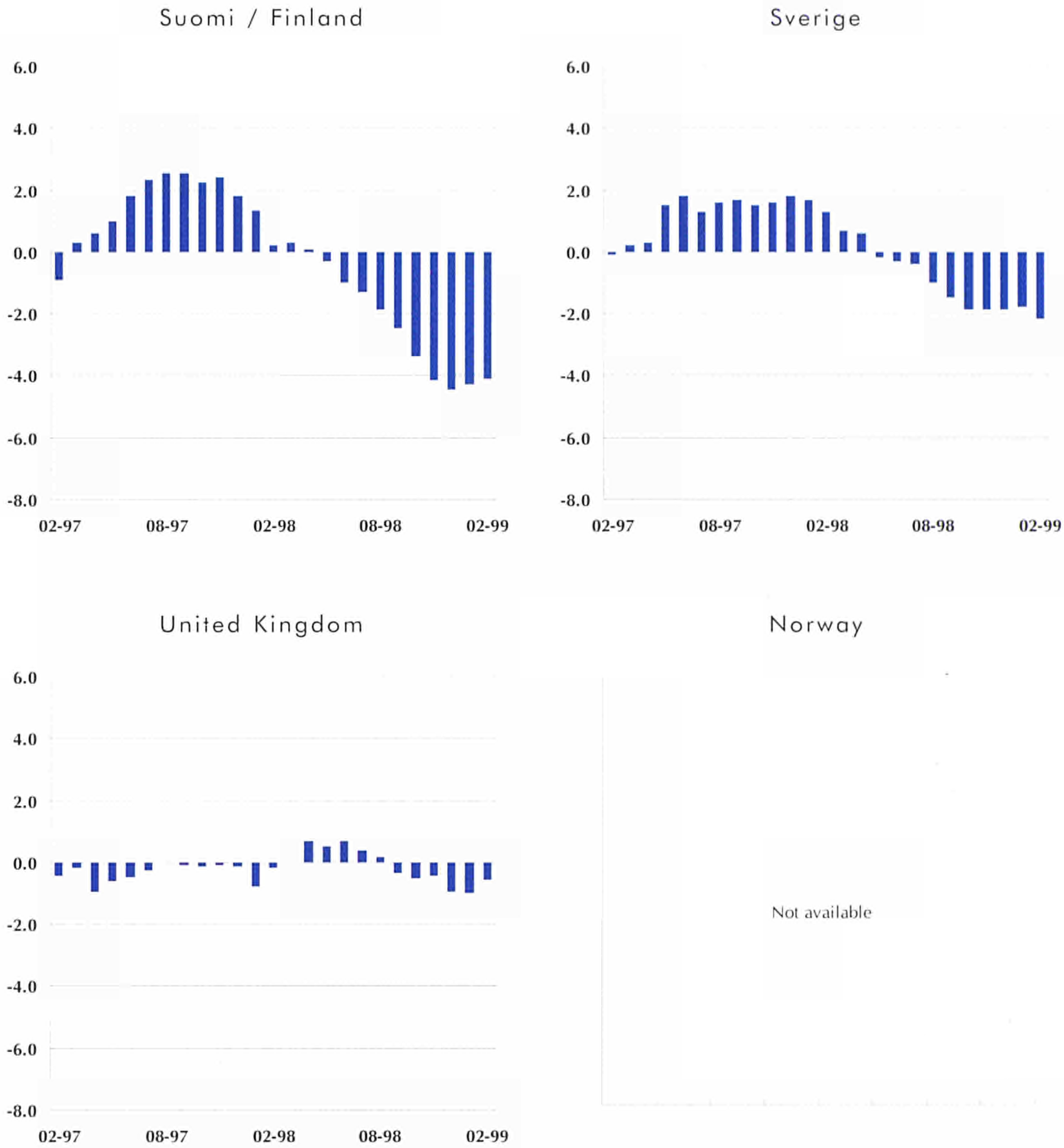
Portugal



Source: eurostat

Figure 2.14

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



Further information - price indices:

The index of domestic producer prices shows (in the national currency of the Member State in question) changes in the ex-works selling prices of all products sold on the domestic market. Since we deal with producer prices, imports are not included in these price indices. The Community indices (EU-14, since there are no producer price indices for Austria yet) refer to overall weighted price changes. Producer price indices are not seasonally adjusted. The system used for the collection of export price indices is a duplicate of the model for domestic producer price indices.
Full methodological notes may be found on page 103.

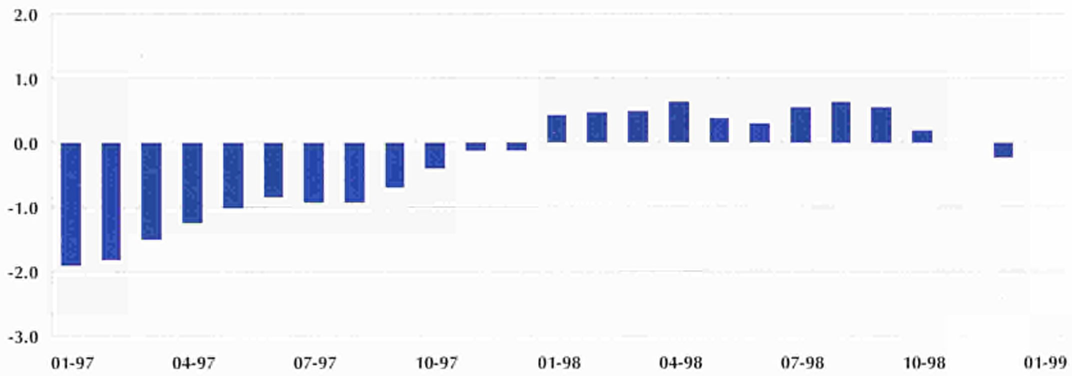
Source: eurostat

Employment index

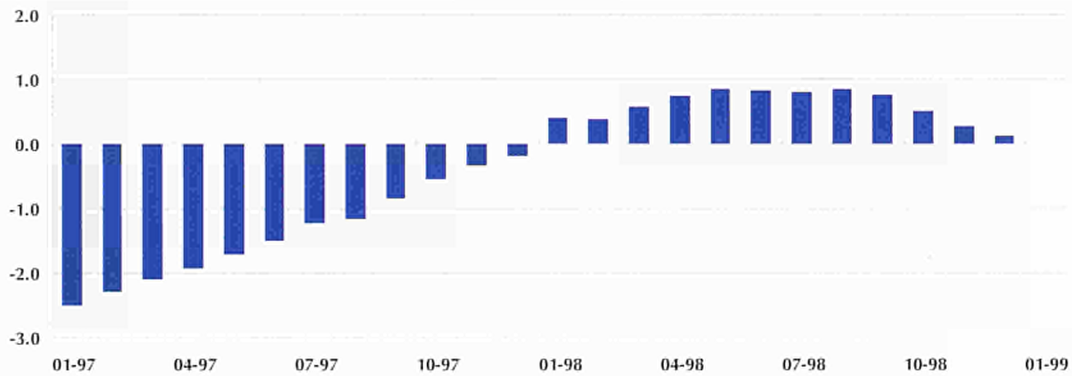
Figure 2.15

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

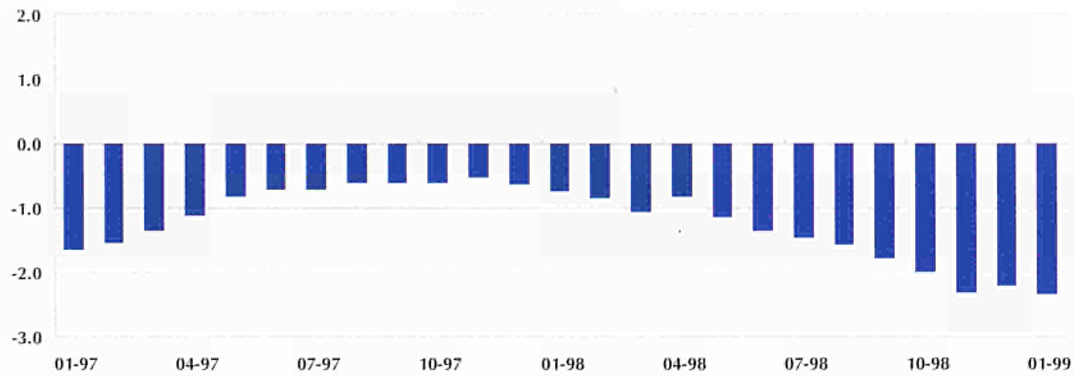
EU-15



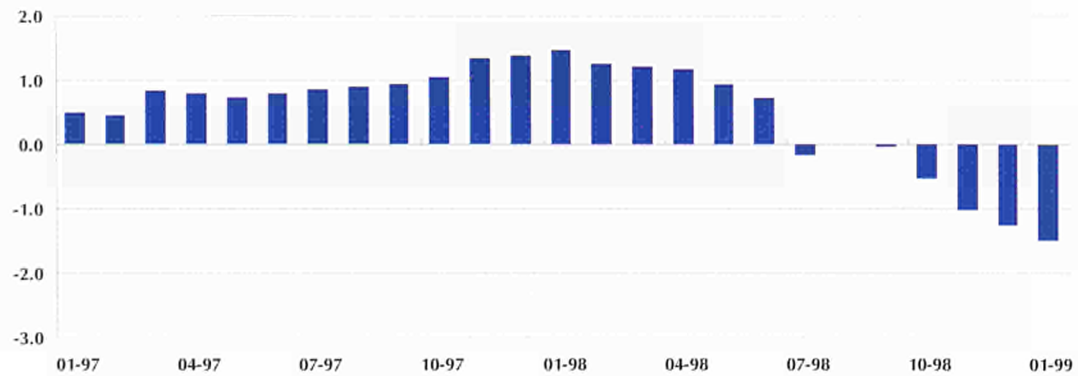
EUR-11



Japan



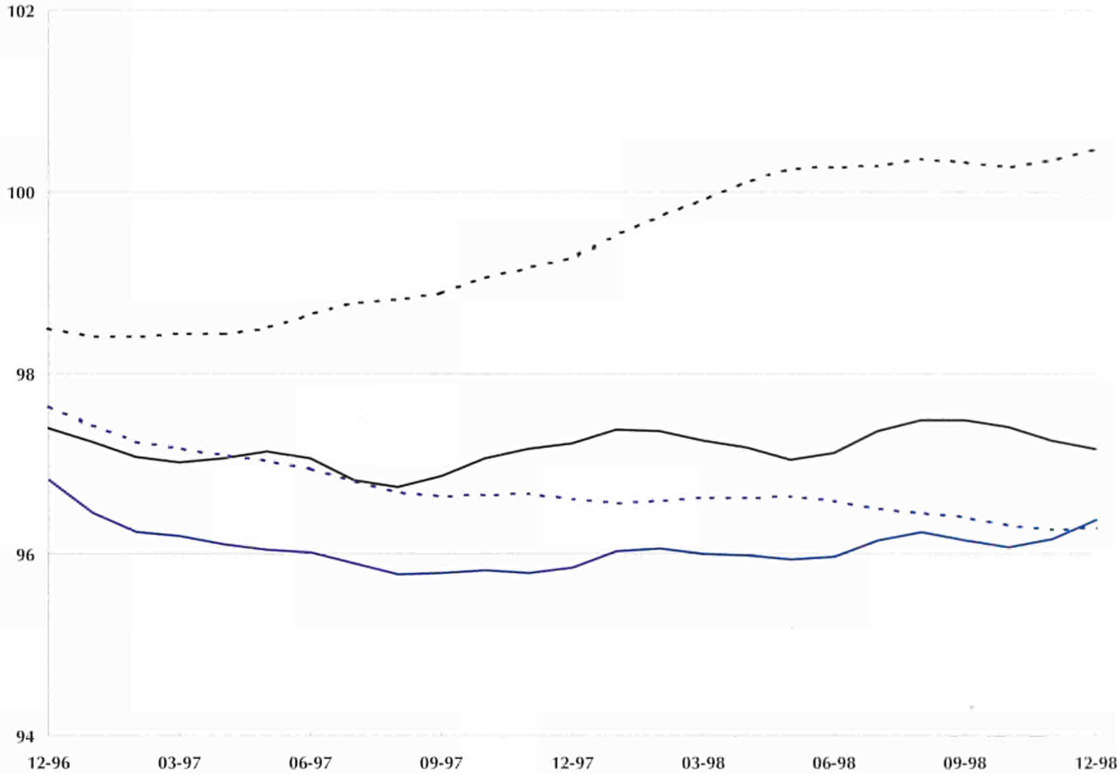
USA



Source: eurostat

Figure 2.16

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



Intermediate goods ———

Capital goods - - - - -

Consumer durables ———

Consumer non-durables - - - - -

Source: eurostat

Table 2.10

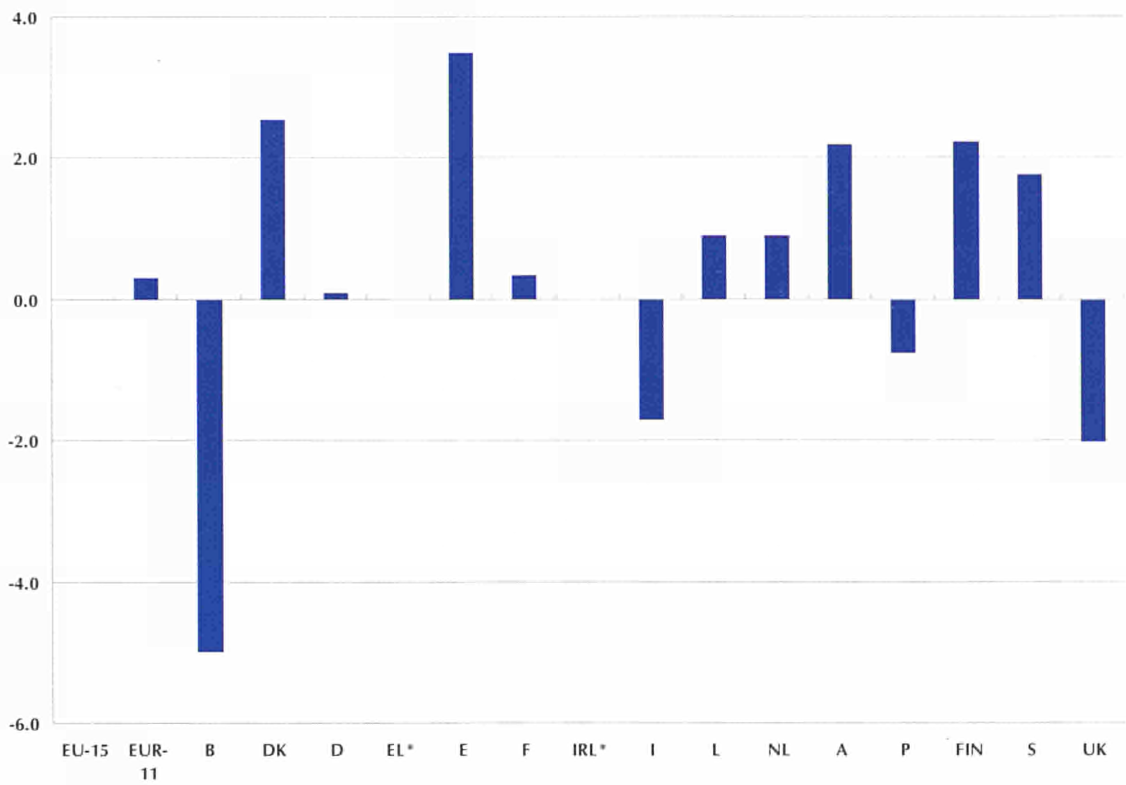
Employment index for the main industrial groupings: growth rate, three months compared to the previous three months (%)

	Latest 3 months available			Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	10-98	⇨	12-98	-0.4	-0.2	0.0	0.0	-0.2
EUR-11	10-98	⇨	12-98	-0.3	-0.2	0.2	0.1	-0.2
B	10-98	⇨	12-98	-1.8	:	:	0.1	0.3
DK	10-98	⇨	12-98	-0.4	:	-2.2	-0.8	0.8
D	11-98	⇨	01-99	0.1	-0.2	0.6	-0.9	0.1
EL	04-98	⇨	06-98	0.0	0.4	5.4	-1.0	-0.8
E	10-98	⇨	12-98	0.5	:	2.0	2.3	-1.3
F	10-98	⇨	12-98	0.0	:	:	:	:
IRL	04-98	⇨	06-98	1.0	0.1	2.3	:	0.7
I	10-98	⇨	12-98	-1.0	-0.7	-1.6	0.5	0.5
L	10-98	⇨	12-98	-0.1	-0.6	0.8	0.5	0.3
NL	10-98	⇨	12-98	-0.1	-0.1	0.2	-0.9	0.1
A	10-98	⇨	12-98	-0.3	:	-1.1	-0.2	-0.9
P	11-98	⇨	01-99	-0.5	-0.5	-0.8	-0.8	-0.5
FIN	10-98	⇨	12-98	-2.2	:	:	:	:
S	10-98	⇨	12-98	0.0	:	:	:	:
UK	11-98	⇨	01-99	-0.9	-0.5	-4.1	0.5	-0.2
NO		⇨		:	:	:	:	:
Japan	11-98	⇨	01-99	-0.7	:	:	:	:
USA	11-98	⇨	01-99	-0.7	:	:	:	:

Source: eurostat

Employment index

Figure 2.17



Employment index: growth rate, three months compared to the same three months of the previous year, 10-98 to 12-98 (%)

Source: eurostat

Table 2.11

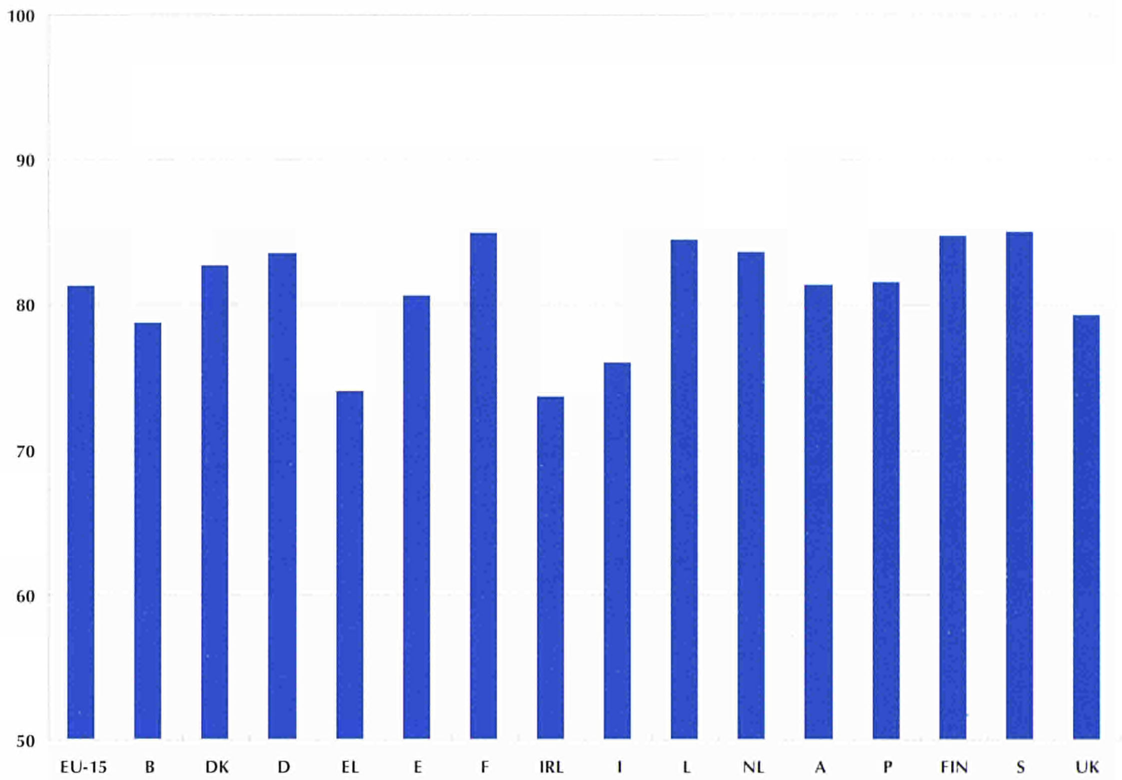
	Latest 3 months available			Total industry	Intermediate goods	Capital goods	Consumer durables	Consumer non-durables
EU-15	10-98	⇨	12-98	0.0	0.1	0.9	0.3	-0.5
EUR-11	10-98	⇨	12-98	0.3	0.4	1.6	0.4	0.0
B	10-98	⇨	12-98	-5.0	:	:	0.9	1.2
DK	10-98	⇨	12-98	2.6	7.4	1.3	4.0	-0.9
D	11-98	⇨	01-99	0.1	0.0	1.7	-2.3	-1.0
EL	04-98	⇨	06-98	-0.5	-0.8	3.1	1.0	-1.6
E	10-98	⇨	12-98	3.5	:	7.3	3.0	-0.5
F	10-98	⇨	12-98	0.3	:	:	:	:
IRL	04-98	⇨	06-98	3.6	2.3	6.2	:	1.5
I	10-98	⇨	12-98	-1.7	-1.8	-2.8	3.4	3.4
L	10-98	⇨	12-98	0.9	-1.1	7.4	5.9	-0.5
NL	10-98	⇨	12-98	0.9	0.2	2.2	-0.4	1.1
A	10-98	⇨	12-98	2.2	:	3.9	-0.9	1.6
P	11-98	⇨	01-99	-1.1	-1.0	1.6	1.7	-2.2
FIN	10-98	⇨	12-98	2.2	:	:	:	:
S	10-98	⇨	12-98	1.8	:	:	:	:
UK	11-98	⇨	01-99	-2.6	-1.7	-4.8	0.1	-1.8
NO		⇨		:	:	:	:	:
Japan	11-98	⇨	01-99	-2.3	:	:	:	:
USA	11-98	⇨	01-99	-1.3	:	:	:	:

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

Source: eurostat

Figure 2.18

Capacity utilisation rates: 01-99 (%)



Source: DG II, Business Survey

Table 2.12

Capacity utilisation rates (%)

	Growth rate: latest month, t / t-12 (%)	04-98	07-98	10-98	01-99
EU-15	-2.2	83.3	83.8	82.8	81.3
B	-3.9	82.6	83.5	82.5	78.7
DK	-3.2	83.9	86.8	85.4	82.7
D	-1.4	85.3	86.1	85.6	83.5
EL	-1.3	77.0	76.0	75.0	74.0
E	1.5	80.0	81.1	80.9	80.6
F	1.1	85.2	85.6	84.8	84.9
IRL	-3.9	77.5	74.8	77.4	73.6
I	-3.8	78.2	79.5	76.6	76.0
L	-3.5	87.9	87.7	87.2	84.5
NL	-1.5	85.6	85.5	84.8	83.6
A	-2.0	83.3	84.7	83.5	81.4
P	1.2	82.6	81.0	81.3	81.5
FIN	-4.8	88.0	89.8	87.3	84.7
S	-2.3	86.0	87.0	86.0	85.0
UK	-6.4	84.1	83.0	82.2	79.3

Source: DG II, Business Survey

Capacity utilisation rates

Intermediate goods

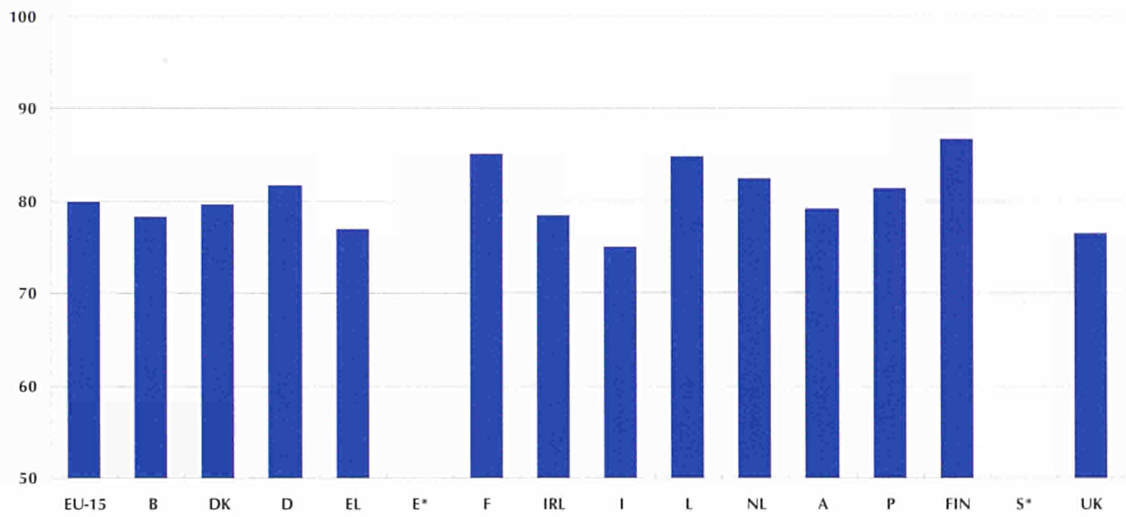
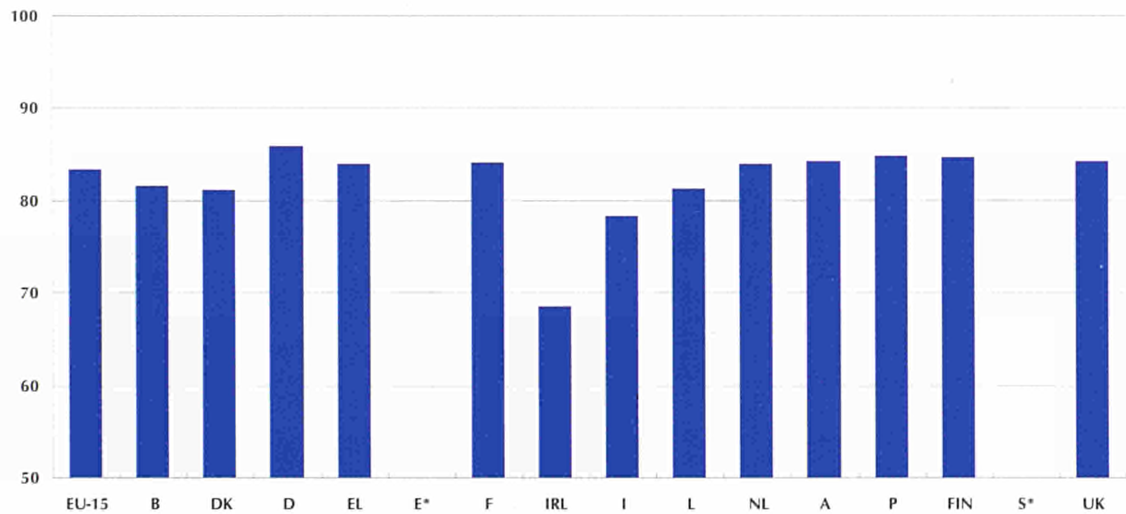


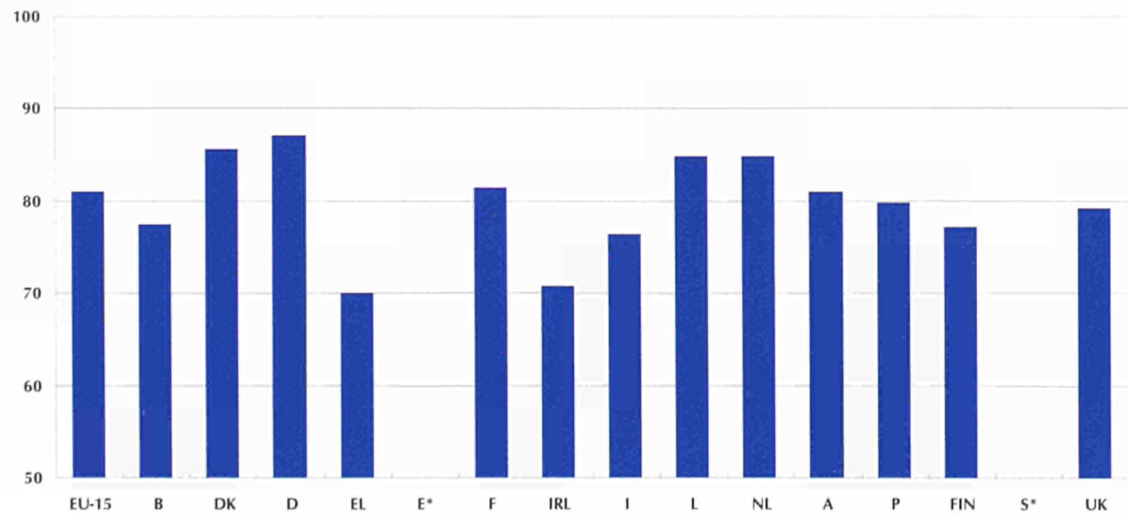
Figure 2.19

Capacity utilisation rates for the main industrial groupings, 01-99 (%)

Capital goods



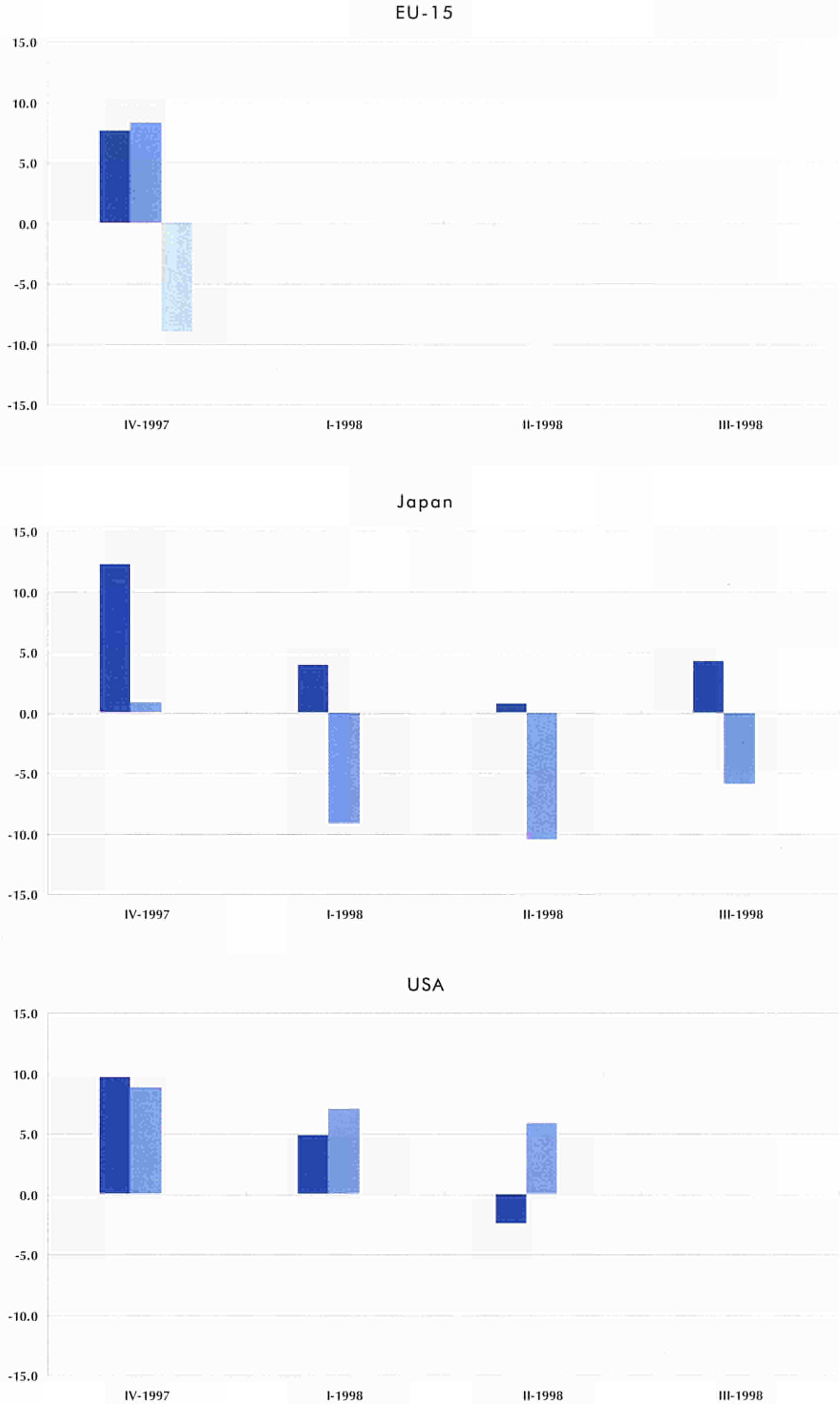
Consumer goods



Source: DG II, Business Survey

Figure 2.20

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



Export value

Import value

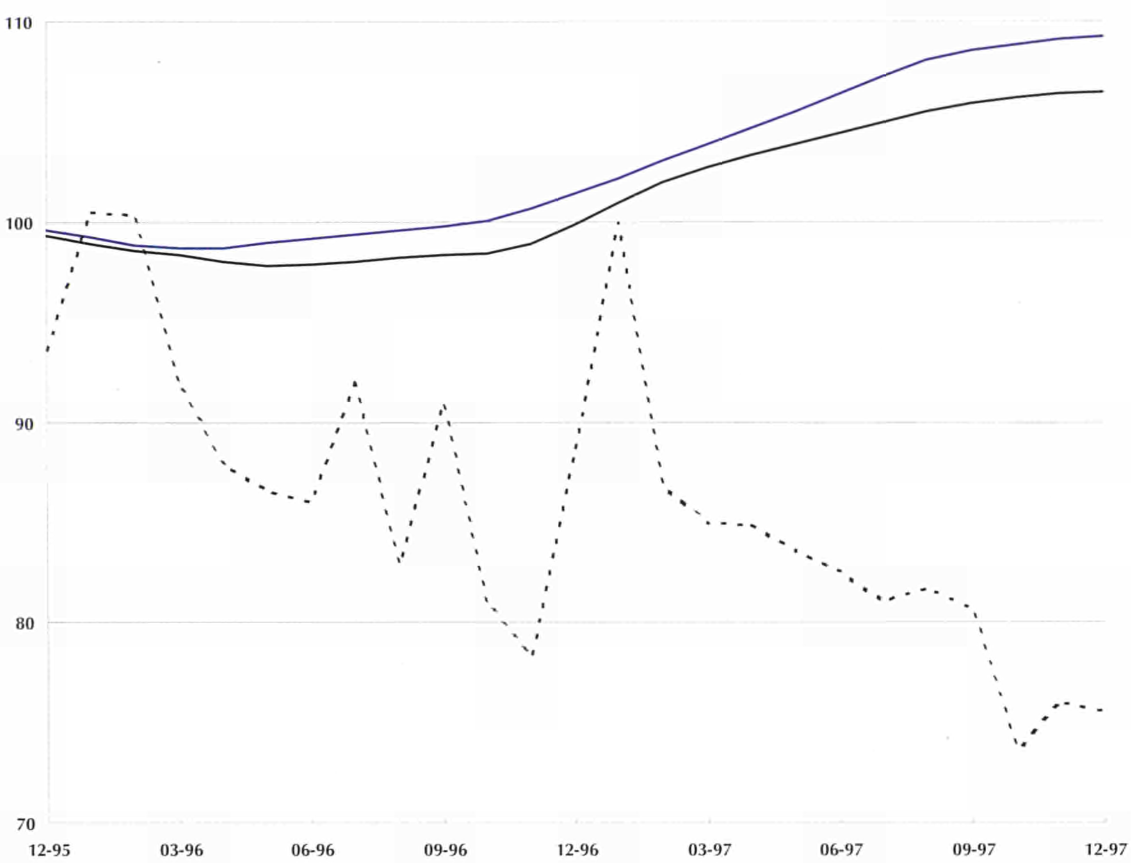
Terms of trade

Source: eurostat

Foreign trade indices (trend cycle)

Figure 2.21

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



Source: eurostat

Table 2.13

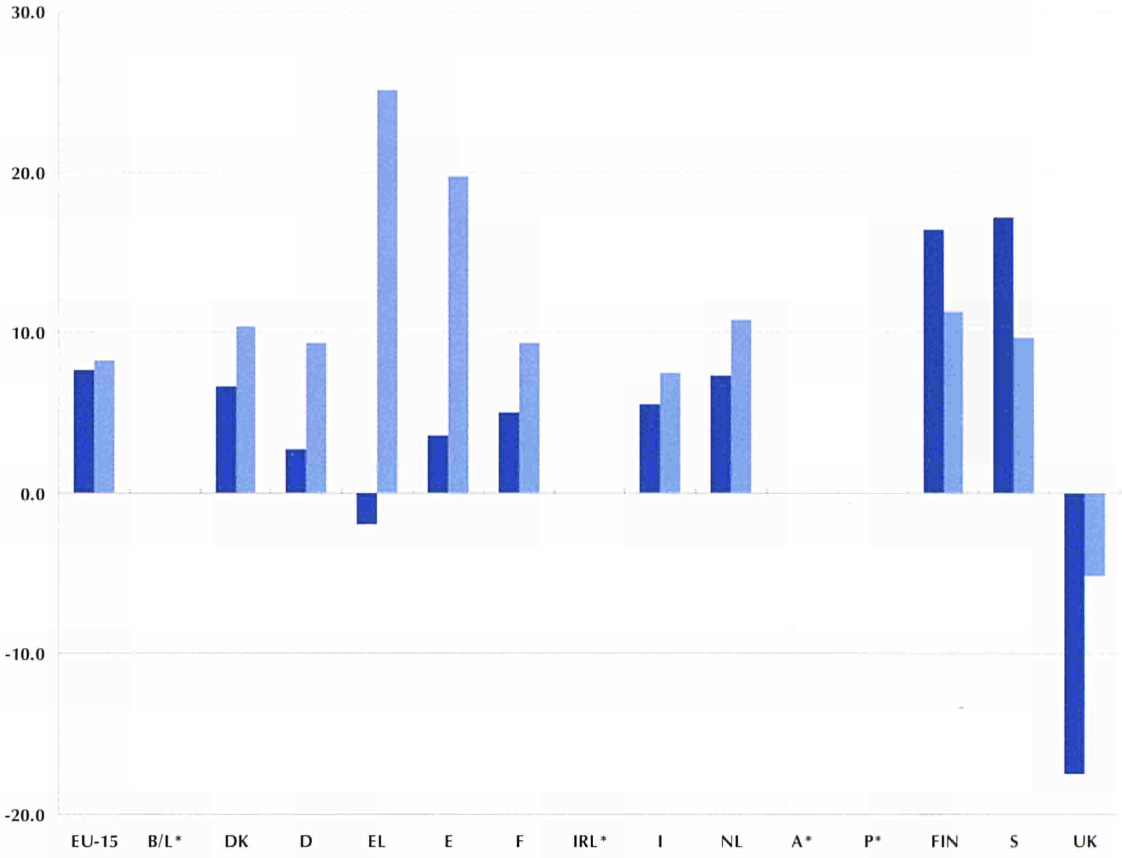
Foreign trade indices (value indices are in ECU terms): growth rate, three months compared to the previous three months (%)

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

Source: eurostat

Figure 2.22

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



Export value
Import value

Source: eurostat

Table 2.14

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

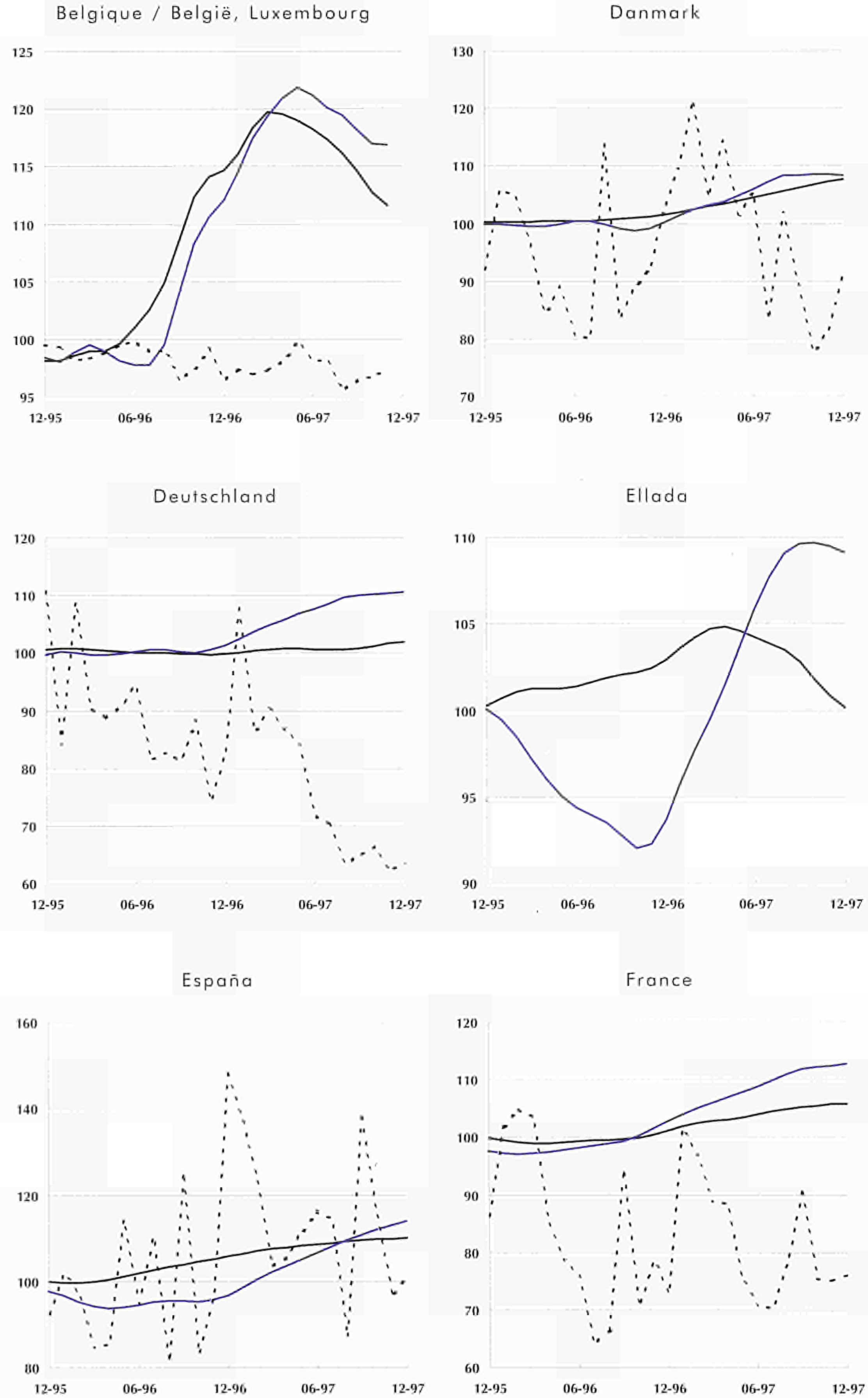
	Latest 3 months available			Exports Value	Exports Volume	Imports Value	Imports Volume	Terms of trade
EU-15	10-97	⇨	12-97	7.6	2.4	8.2	-6.0	-9.1
B/L	09-97	⇨	11-97	3.8	-1.5	6.7	0.5	-0.8
DK	10-97	⇨	12-97	6.6	15.1	10.4	4.8	-12.0
D	10-97	⇨	12-97	2.7	5.2	9.4	-11.7	-21.7
EL	10-97	⇨	12-97	-2.0	1.5	25.1	-7.4	-29.0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

Source: eurostat

Foreign trade indices (trend cycle)

Figure 2.23

Foreign trade indices in ECU terms (1995 = 100)



Export value index

Import value index

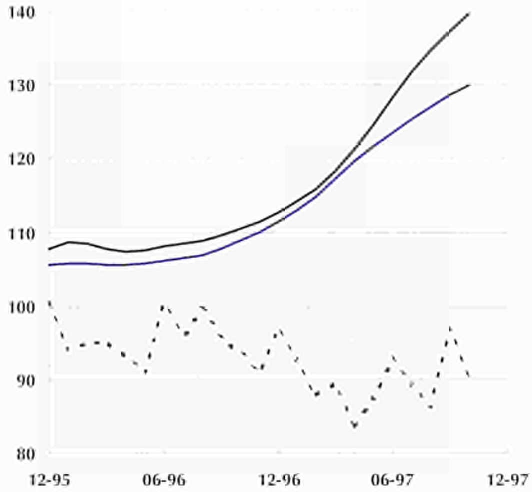
Terms of trade

Source: eurostat

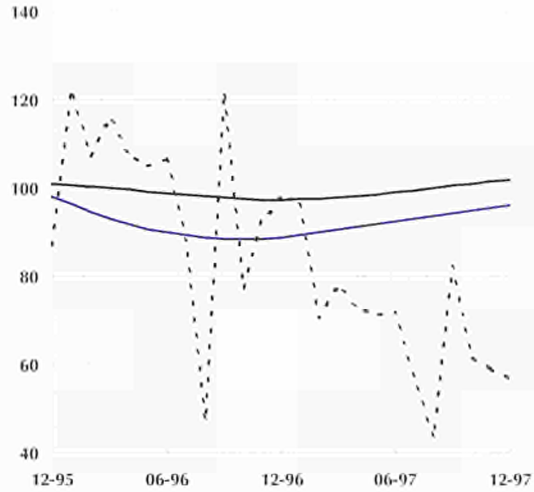
Figure 2.23

Foreign trade indices in ECU terms (1995 = 100)

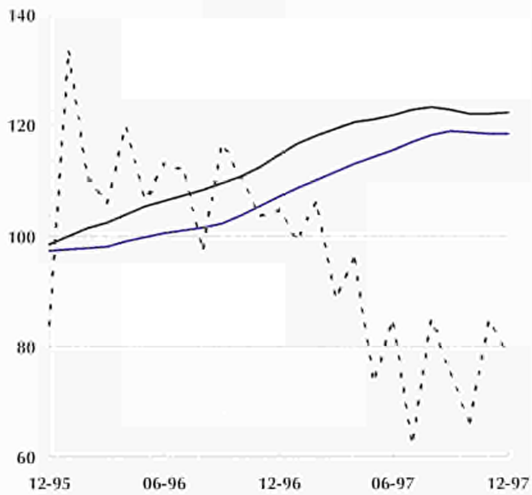
Ireland



Italia



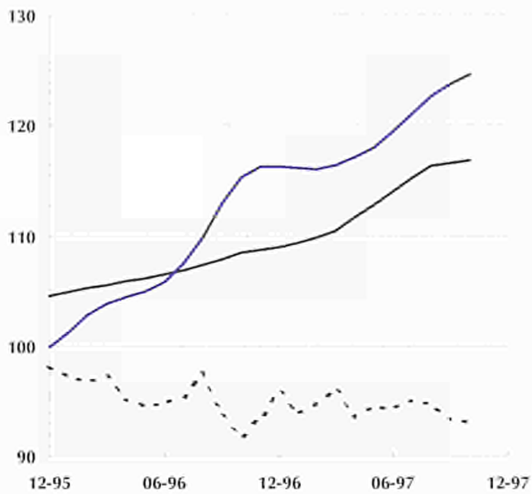
Nederland



Österreich

Not available

Portugal



Suomi / Finland

Not available

Export value index

Import value index

Terms of trade

Source: eurostat

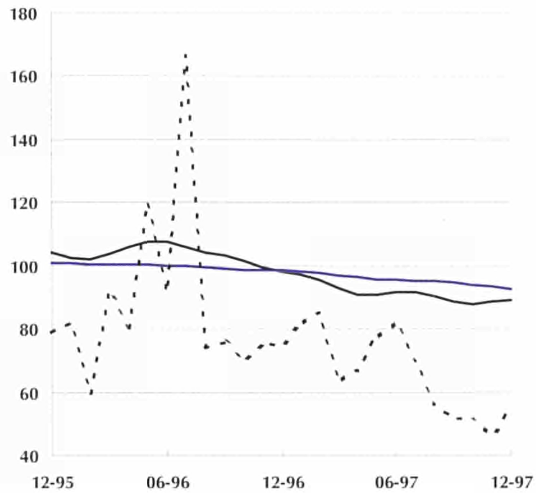
Foreign trade indices (trend cycle)

Figure 2.23

Sverige

Not available

United Kingdom



Foreign trade indices in ECU terms (1995 = 100)

——— Export value index

——— Import value index

- - - - - Terms of trade

Source: eurostat

Further information - employment and trade indices:

Figures showing the number of persons employed include all persons employed by the firm (manual workers and salaried employees on the firm's payroll) plus the self-employed.
For the indices of imports and exports, foreign trade data of industrial products (following the nomenclature of the Harmonised System) were grouped according to the industrial NACE Rev. 1 activity to which they belong. This grouping of products causes inevitably certain inaccuracies which can reduce the reliability of these foreign trade series. The indices for EU-15 refer only to extra-Union trade, the indices for Member States reflect also intra-Union trade.
Full methodological notes may be found on page 103.

3. Latest outlook: construction

3. Latest outlook: construction

Construction activity within the European Union has taken a somewhat dramatic downturn in activity in recent months. Data for EUR-11[1] shows that the production index of construction for the euro-zone declined by 2.4% in the three months to December 1998 (compared to data for the same three-month period of 1997). Data for the EU-15 aggregate was also available as far as the fourth quarter of 1998, when output was down by 2.1% compared to the final quarter of 1997. Looking at the decline observed for the euro-zone, one of the main reasons was the performance of Germany, where negative rates of change have now been posted for the last ten months for which data is available. German output declined by 4.2% in the three-month period to January 1999, compared to the same three months of 1997/1998.

Data for France has also been following a negative trend to the end of 1998, with reductions of between 1% and 3% being recorded during the second half of 1998 (again annual changes compared to data from 1997). However, the latest figure for January 1999 (-0.2%) suggested there may soon be a return to positive growth rates in France (after ten consecutive months of negative rates), albeit at moderate rates. In Spain, production growth remained positive, the rates of growth were however somewhat reduced compared to the summer of 1998 (when growth in excess of 30% was recorded during the period May to July 1998). Data for Italy and the United Kingdom is unfortunately not available, as it is confidential.

Building and civil engineering

If we turn attention to a more disaggregated level of detail, we find that there is information available on the output of both the building sector and civil engineering. Output within the activity of building fell by 3.5% in the EU during the final quarter of 1998 (compared to the final quarter of 1997). The corresponding figure for EUR-11 was -4.3%. It was also possible to have figures through to the fourth quarter of 1998 for civil engineering, with the respective rates of change for EU-15 and EUR-11 of -0.4% and 0.1% (on the basis of a final quarter 1997 to final quarter 1998 comparison).

Latest data for France and Germany was more advanced than the European aggregates. Building activity fell by 3.8% and 3.3% in France and Germany (data for the three months to January 1999 compared to the three months to January 1998). In civil engineering the French rate of growth was positive, up by 1.3%, whilst in Germany there was a marked reduction of 6.0% in activity (both figures again for January 1999).

(1) Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland make up the EUR-11 aggregate, otherwise known as the euro-zone.

Production index (trend cycle)

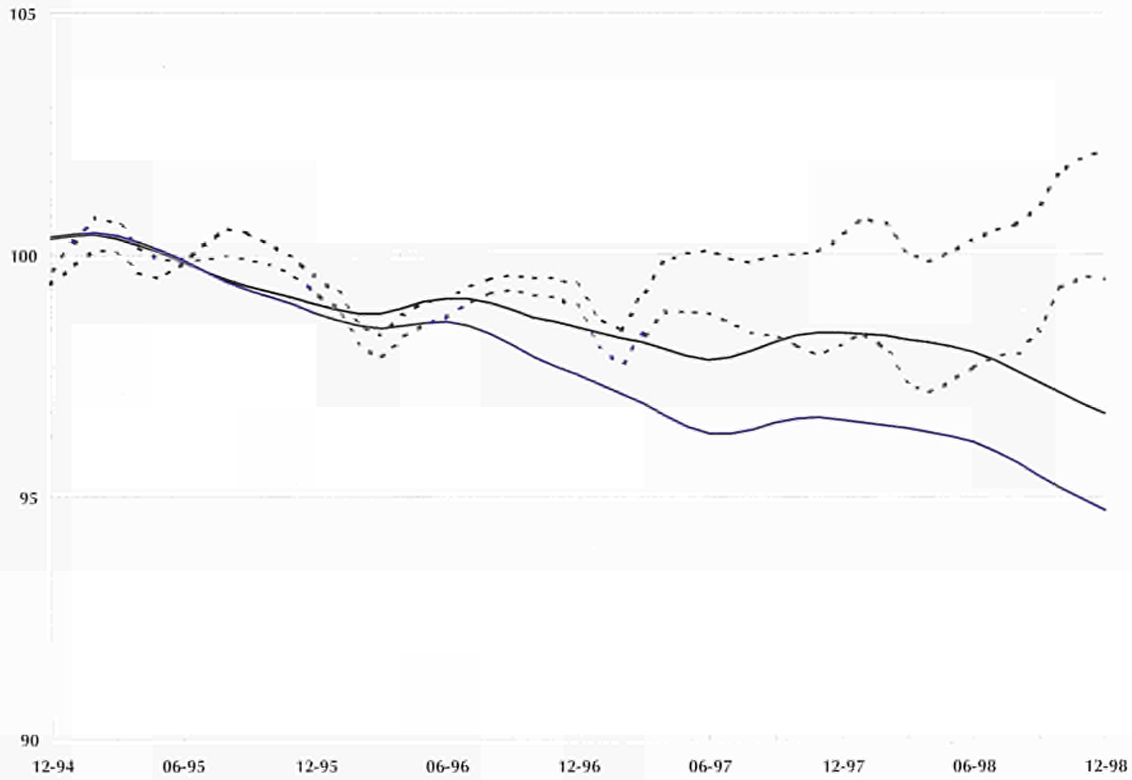


Figure 3.1

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

EU-15 construction: production index

EU-15 construction: employment index

EUR-11 construction: production index

EUR-11 construction: employment index

Source: eurostat

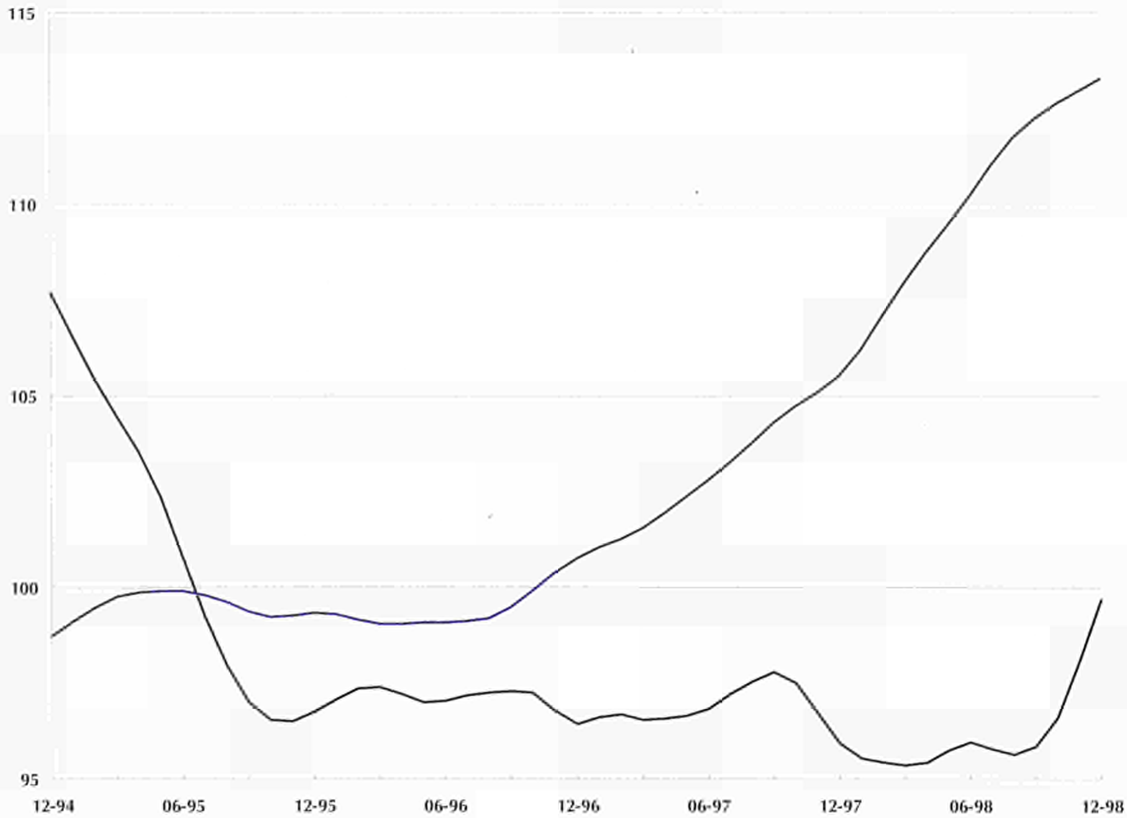


Figure 3.2

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

Residential

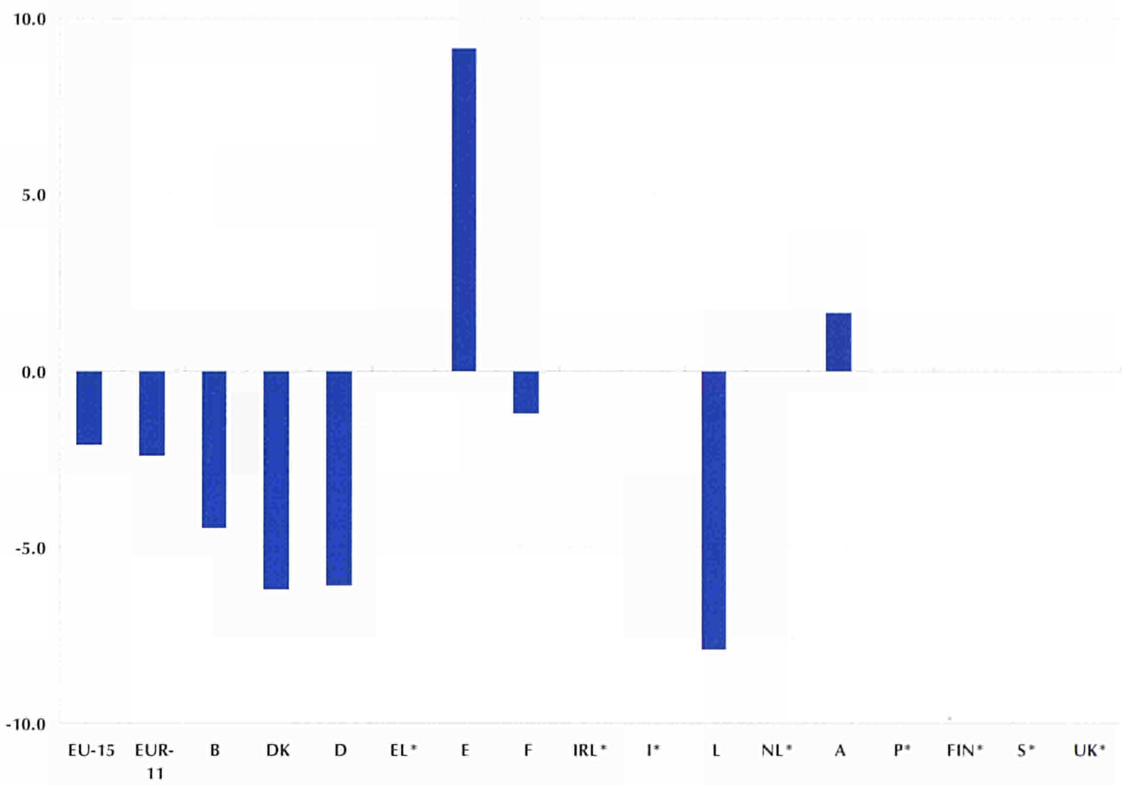
Non-residential

Source: eurostat

Production index (working day adjusted & trend cycle)

Figure 3.3

Production index for construction: growth rate, three months compared to the same three months of the previous year, 10-98 to 12-98
(%)



Source: eurostat

Table 3.1

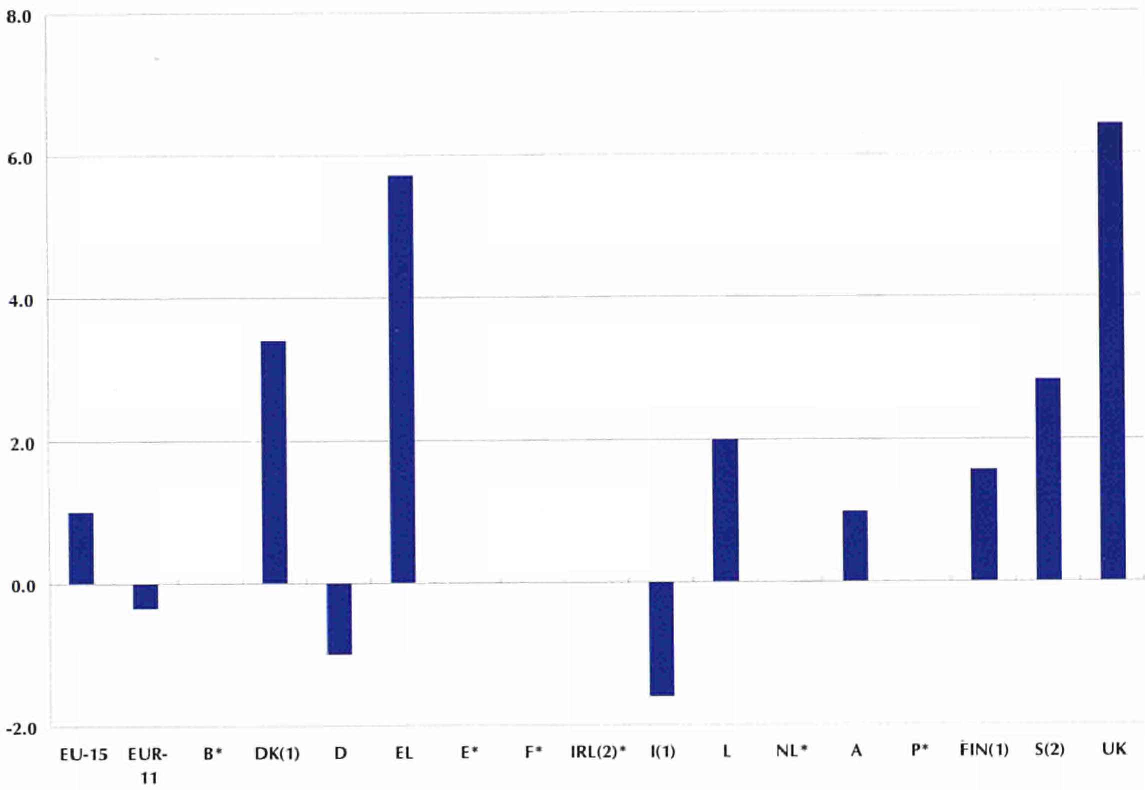
Production index of building and civil engineering: growth rates
(%)

	Building: Latest 3 months available			Building t / t-1	Building t / t-4	Civil engineering: Latest 3 months available			Civil engineering t / t-1	Civil engineering t / t-4
EU-15	10-98	⇨	12-98	-0.5	-3.5	10-98	⇨	12-98	-0.5	-0.4
EUR-11	10-98	⇨	12-98	-0.6	-4.3	10-98	⇨	12-98	-0.3	0.1
B	09-94	⇨	11-94	4.1	:	09-94	⇨	11-94	6.2	:
DK	10-98	⇨	12-98	-4.2	-7.4	10-98	⇨	12-98	1.3	-0.4
D	11-98	⇨	01-99	-0.3	-3.3	11-98	⇨	01-99	-0.6	-6.0
EL		⇨		:	:		⇨		:	:
E	10-98	⇨	12-98	1.0	9.9	10-98	⇨	12-98	-1.6	9.5
F	11-98	⇨	01-99	-0.6	-3.8	11-98	⇨	01-99	0.2	1.3
IRL		⇨		:	:		⇨		:	:
I	10-98	⇨	12-98	0.0	-15.5	04-98	⇨	06-98	-4.8	6.0
L	10-98	⇨	12-98	-2.8	-6.3	10-98	⇨	12-98	-5.1	-9.4
NL	01-98	⇨	03-98	8.3	15.8		⇨		:	:
A	10-98	⇨	12-98	1.7	4.0	10-98	⇨	12-98	-4.5	-8.5
P		⇨		:	:		⇨		:	:
FIN	07-98	⇨	09-98	4.3	7.8	07-98	⇨	09-98	2.5	7.5
S		⇨		:	:		⇨		:	:
UK	04-98	⇨	06-98	-2.7	1.7	04-98	⇨	06-98	-10.6	-12.6
NO	10-98	⇨	12-98	-3.5	:	10-98	⇨	12-98	6.1	:

Source: eurostat

Price indices for new residential buildings

Figure 3.4



Output prices for new residential buildings: growth rate, three months compared to the same three months of the previous year, 10-98 to 12-98 (%)

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

Source: eurostat

Table 3.2

	II-1997	III-1997	IV-1997	I-1998	II-1998	III-1998	IV-1998	I-1999
EU-15	103.3	104.6	104.8	104.4	104.7	105.7	105.9	:
EUR-11	102.4	102.9	103.0	102.3	102.5	102.6	102.7	:
B	:	:	:	:	:	:	:	:
DK (1)	105.6	106.4	107.1	107.8	107.8	109.3	110.7	111.5
D	99.1	99.1	98.7	98.3	98.1	98.0	97.7	:
EL	110.7	111.9	113.2	115.8	117.2	119.2	119.6	:
E	:	:	:	:	:	:	:	:
F	104.2	104.8	104.9	104.0	104.0	103.9	:	:
IRL (2)	104.5	105.6	106.7	107.5	108.3	109.7	:	:
I (1)	103.5	105.0	105.3	102.1	102.6	103.2	103.6	:
L	102.1	102.7	102.7	103.9	103.9	104.7	104.7	:
NL	105.5	106.3	108.0	108.0	108.9	:	:	:
A	102.8	103.1	103.1	103.7	104.0	104.1	104.1	:
P	:	:	:	:	:	:	:	:
FIN (1)	102.5	103.7	103.7	103.9	104.6	105.1	105.3	:
S (2)	105.5	106.3	106.9	107.2	108.6	109.5	109.9	:
UK	106.0	107.0	109.0	110.0	112.0	114.0	116.0	:
NO	:	:	:	:	:	:	:	:

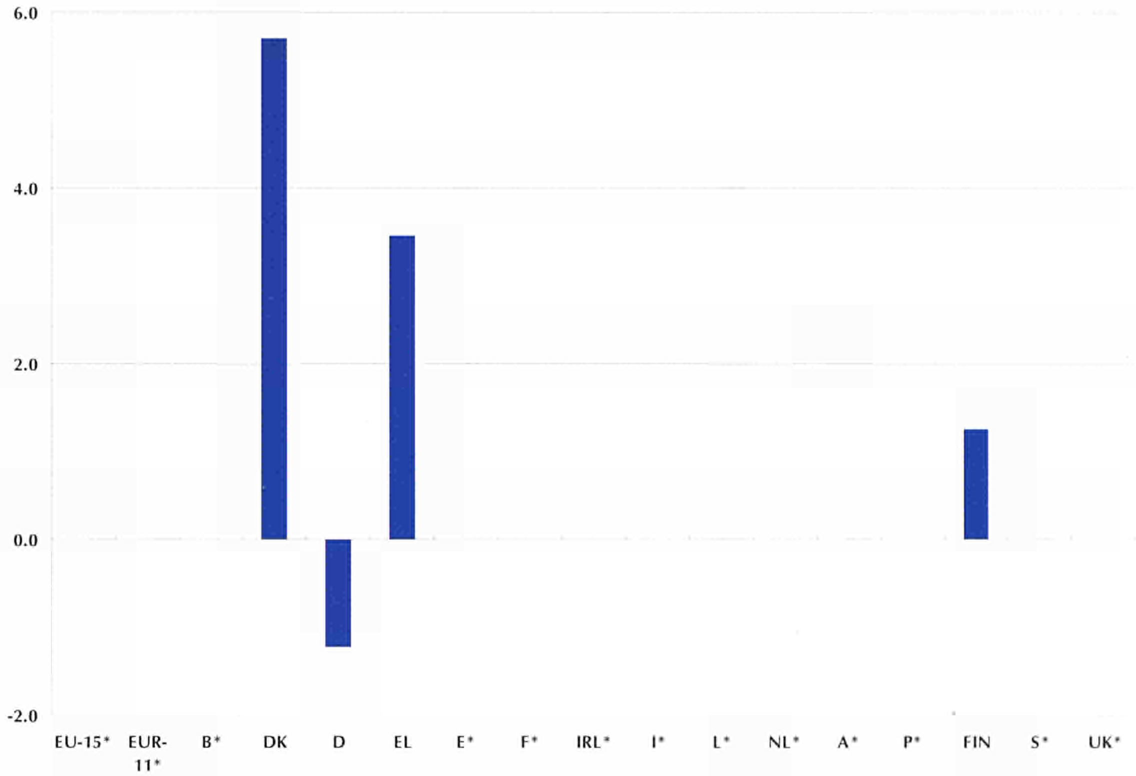
Output prices for new residential buildings: indices (1995 = 100)

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

Source: eurostat

Figure 3.5

Building permits - useful floor area: growth rate, three months compared to the same three months of the previous year, 09-98 to 11-98 (%)



Source: eurostat

Table 3.3

Building permits - useful floor area: actual values and indices

	Latest 3 months available			Residential '000m²	1995=100	Latest 3 months available			Non-residential '000m²	1995=100
EU-15		⇨		:	:	10-98	⇨	12-98	:	111.7
EUR-11		⇨		:	:	10-98	⇨	12-98	:	111.0
B	08-98	⇨	10-98	2,167	98.1	08-98	⇨	10-98	2,126	133.1
DK	10-98	⇨	12-98	535	139.9	10-98	⇨	12-98	1,117	105.4
D	10-98	⇨	12-98	12,116	87.8	10-98	⇨	12-98	10,833	100.6
EL	06-98	⇨	08-98	4,428	209.2	06-98	⇨	08-98	1,539	157.9
E	07-98	⇨	09-98	14,136	125.6	07-98	⇨	09-98	3,080	150.9
F		⇨		:	:	12-98	⇨	02-99	9,595	107.0
IRL	10-98	⇨	12-98	1,547	164.4	10-98	⇨	12-98	830	127.6
I	07-98	⇨	09-98	2,334	62.0	07-98	⇨	09-98	4,003	68.8
L	07-98	⇨	09-98	:	215.7	07-98	⇨	09-98	:	167.7
NL	08-98	⇨	10-98	3,965	100.4	08-98	⇨	10-98	6,087	172.1
A		⇨		:	:		⇨		:	:
P		⇨		:	:		⇨		:	:
FIN	11-98	⇨	01-99	492	107.7	11-98	⇨	01-99	498	86.8
S	12-98	⇨	02-99	261	:	12-98	⇨	02-99	565	:
UK		⇨		:	:		⇨		:	:
NO	11-98	⇨	01-99	761	97.0	11-98	⇨	01-99	863	86.6

Source: eurostat

Building permits - number of dwellings

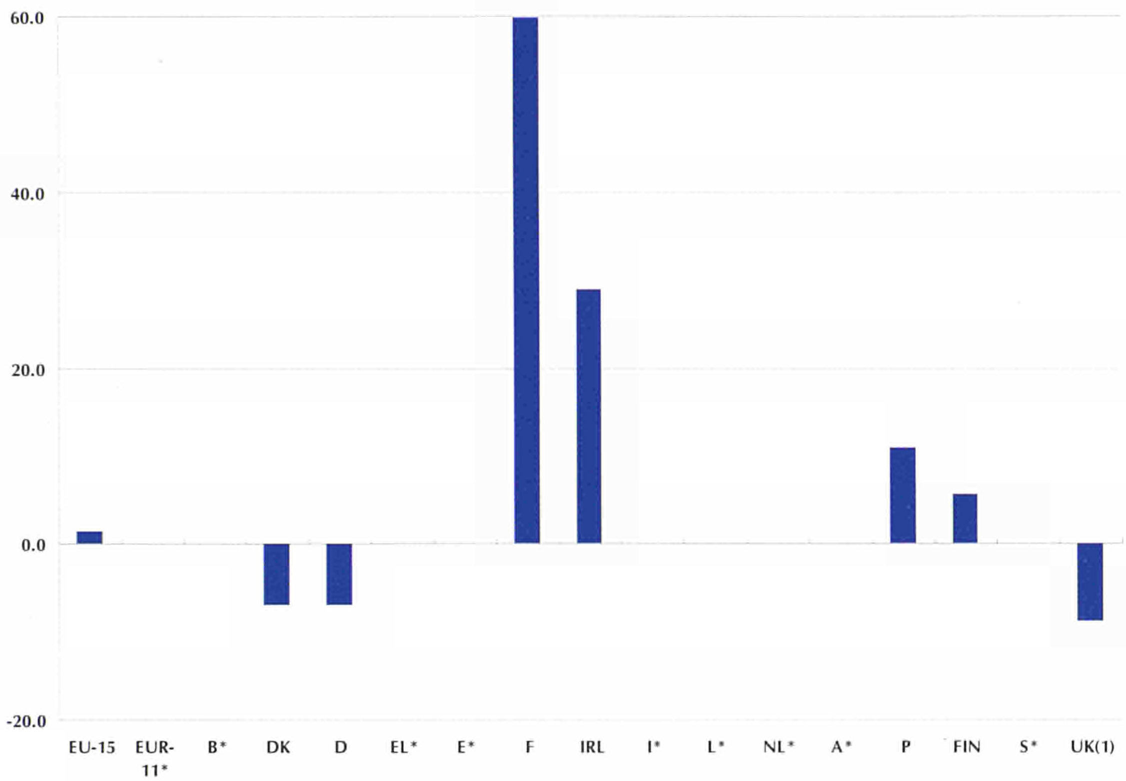


Figure 3.6

Building permits - no. of dwellings: growth rate, three months compared to the same three months of the previous year, 10-98 to 12-98 (%)

1) Buildings starts.

Source: eurostat

Table 3.4

Number of dwellings authorised (units)

	Latest year available	no. of dwellings	Latest month available	no. of dwellings	no. of dwellings per 1,000 inhabitants	Index, 1995=100
EU-15		:	12-98	:	:	116.7
EUR-11		:	10-98	:	:	90.3
B	1997	50,847	10-98	3,042	:	81.2
DK	1998	**16,349**	12-98	**1,030**	**:**	**107.0**
D	1998	477,707	12-98	46,262	:	86.9
EL	1997	89,553	08-98	3,854	:	65.3
E	1997	304,763	09-98	28,041	:	119.1
F	1998	377,658	02-99	28,226	:	109.9
IRL (1)	1998	47,389	12-98	:	:	153.9
I	1997	**145,435**	09-98	**405**	**:**	**2.8**
L	1997	3,411	09-98	144	:	64.6
NL	1997	101,501	10-98	8,319	:	101.4
A		:		:	:	:
P	1998	107,221	01-99	7,754	:	120.9
FIN	1998	31,953	01-99	1,712	:	109.0
S	1998	11,887	02-99	356	:	:
UK (2)	1998	177,800	01-99	13,600	:	97.3
NO	1998	22,017	01-99	1,536	:	85.8

1) Quarterly data.
2) Buildings starts.

Source: eurostat

4. Latest outlook: services

4. Latest outlook: services

New vehicle registrations

In the three months to December 1998 new vehicle registrations in the EU rose by 7.6% (compared to the same period a year before). This rate of growth was the seventh consecutive month that a positive trend had been recorded for new vehicle registrations. In Finland there was continued growth, even higher than in November 1998, with an increase of 32.4% (latest data for December 1998 for all countries, unless otherwise stated). In the same month the second highest growth was observed in Austria (23.9%), closely followed by the Netherlands and Portugal (up by 21.7% and 21.5%). In Germany new vehicle registrations increased by 11.0%, or 0.2 percentage points faster than in November 1998. There was also a considerable increase in France too (up by 12.4%) and Spain (up 17.3%), whilst in Greece the rate grew from 4.1% in December 1998 to 35.7% in January 1999.

In the United Kingdom there was a more modest trend in the increase of new vehicle registrations, (up by 1.3% in December 1998). In two other Member States the number of registrations decreased: Ireland and Italy (down by 39.3% and 15.1% respectively, comparing the final quarter of 1997 with that of 1998).

Retail trade

The EU-15 index of retail sales volumes increased by 2.6% in the three months to December 1998 (compared to the same three months of a year before). In the euro-zone[1] the index was also on an upward trend, slightly above the corresponding rate for the EU-15 aggregate (up by 2.8% in the final quarter of 1998 compared to the same quarter in 1997). Similar rates of growth were observed in Greece (3.0% for December 1998) and Sweden (2.7% for January 1999).

In the United Kingdom retail trade grew by 1.4% (February 1999), the third consecutive month that a slightly slower pace has been recorded (below the level of 2%). In Germany sales volumes were just increasing (latest data showed an increase of 0.4% to January 1999). Four countries reported their latest figures (for November 1998) above 5%: they were Finland (5.5%), France (5.2%), Ireland (7.8%) and Luxembourg (7.4%, December 1998).

(1) Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland make up the EUR-11 aggregate, otherwise known as the euro-zone.

A breakdown of retail trade in EU-15 showed stronger growth in the retail sales of household equipment (up by 3.4%) for November 1998). Less pronounced growth was observed in the food, beverages and tobacco activity. Over the latest twelve-month period, growth rates of retail sales of textiles increased by only 0.3% in the twelve months to December 1998.

Sometimes fresher data is available at the level of the Member States. Retail sales of food was almost unchanged in the United Kingdom (up by 0.5%, February 1999) and in Germany (down by -0.5%, July 1998), whilst in Italy and France the activity reported higher rates of growth (up 1.3%, December 1998 and 4.8%, November 1998).

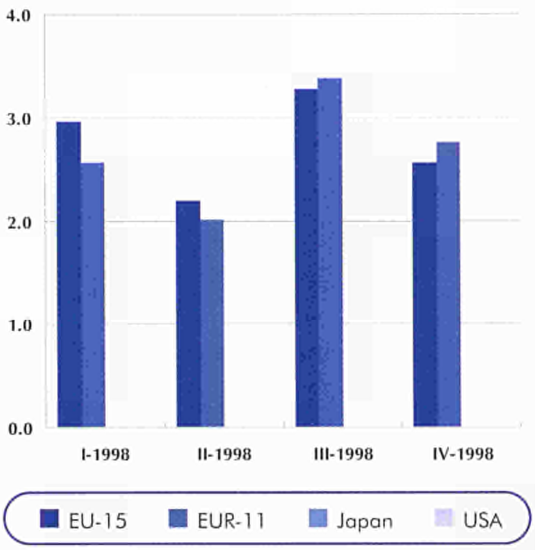


Figure 4.1

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

Source: eurostat

In the United Kingdom the retail sale of household equipment grew by 6.7% in February 1999, almost one percentage point faster than in January 1999. The index of this activity displayed a similar rate of growth in Spain and in France (8.8% for January 1999 and 7.1% in November 1998 respectively).

Within the smaller Member States retail sales of food, beverages and tobacco were generally growing at a faster pace than the European average. For example, in Finland and Ireland (5.8% and 13.0% respectively, both for November 1998). Their Swedish counterparts also recorded high increases in sales volumes for this activity (7.5%, December 1998). Austrian retailers within this activity saw their sale volumes decrease (down by 0.6%, December 1998).

In the retail of textiles, clothing, footwear and leather goods there were a number of countries that reported high growth rates. The EU average of 0.3% for December 1998 was surpassed by Greece, the Netherlands, Spain and Sweden (of the countries which had data available for December 1998), with growth rates of 5.1%, 2.1%, 2.6% and 0.7% respectively.

There was still a high growth rate of sales volumes of household equipment in Ireland (up by 13.0%, November 1998). Positive rates of growth were also recorded in France, the Netherlands, Spain, Sweden and the United Kingdom (all up by more than 6.0% for the latest data available, ranging between November 1998 and February 1999 depending on the country). The only countries to report negative trends for this activity were Austria (-0.6%), Greece (-7.4%) and Italy (-1.0%), all for December 1998.

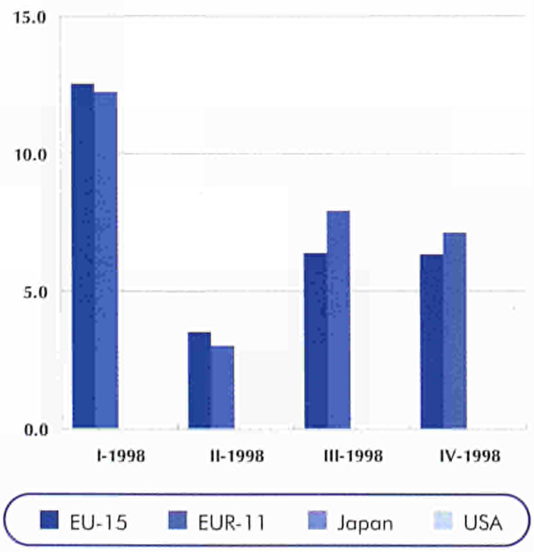


Figure 4.2

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

Source: eurostat

Table 4.1

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

	1996	1997	1998	09-98	10-98	11-98	12-98	01-99	02-99
EU-15	101.0	102.9	105.7	104.3	108.0	112.2	137.0	:	:
EUR-11	100.6	101.9	104.6	104.0	107.5	110.5	134.8	:	:
B	107.9	110.8	:	118.2	116.5	113.8	:	:	:
DK	101.3	103.3	105.5	100.4	105.5	105.4	135.7	:	:
D	98.8	97.5	97.5	96.6	99.6	107.0	118.9	88.9	:
EL	101.2	102.4	104.1	101.4	103.2	107.2	145.4	:	:
E	98.3	100.4	106.4	108.2	108.6	105.2	134.6	108.9	:
F	101.2	104.2	:	108.1	113.2	115.1	:	:	:
IRL	106.7	114.9	:	118.6	121.6	126.4	:	:	:
I	100.8	101.9	102.9	101.9	107.4	110.2	148.5	:	:
L	98.6	105.5	108.0	102.1	112.2	113.2	113.2	:	:
NL	103.0	107.1	112.4	112.8	116.0	114.8	134.4	:	:
A	101.3	102.6	105.0	107.6	107.5	114.8	137.1	:	:
P	:	:	:	:	:	:	:	:	:
FIN	104.1	108.3	:	110.6	111.5	114.6	:	:	:
S	100.3	103.9	107.5	105.0	109.1	108.5	141.6	:	:
UK	103.3	108.5	111.9	106.6	111.3	123.2	147.1	105.6	104.8
NO	102.7	106.3	:	:	:	:	:	:	:
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:

Source: eurostat

Table 4.2

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

	1996	1997	1998	09-98	10-98	11-98	12-98	01-99	02-99
EU-15	101.0	102.9	105.7	105.8	106.2	107.5	106.5	:	:
EUR-11	100.6	101.9	104.6	105.1	105.3	106.0	105.9	:	:
B	107.9	110.8	:	116.6	117.7	118.5	:	:	:
DK	101.3	103.3	105.5	105.8	107.4	107.1	107.5	:	:
D	98.8	97.5	97.5	97.9	96.0	98.8	94.2	99.4	:
EL	101.2	102.4	104.1	104.2	103.8	105.3	106.2	:	:
E	98.3	100.4	106.4	106.9	107.8	108.1	107.5	107.3	:
F	101.2	104.2	:	109.2	110.8	115.1	:	:	:
IRL	106.7	114.9	:	124.7	125.0	129.5	127.5	:	:
I	100.8	101.9	102.9	103.1	103.2	103.9	103.2	:	:
L	98.6	105.5	108.0	108.5	109.4	109.8	110.6	:	:
NL	103.0	107.1	112.4	112.4	113.6	114.4	115.5	:	:
A	101.3	102.6	105.0	:	:	:	:	:	:
P	:	:	:	:	:	:	:	:	:
FIN	104.1	108.3	:	114.5	114.1	117.3	:	:	:
S	100.3	103.9	107.5	107.1	108.0	108.4	107.9	:	:
UK	103.3	108.5	111.9	112.2	111.8	112.9	111.8	113.2	112.8
NO	102.7	106.3	:	:	:	:	:	:	:
Japan	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:

Source: eurostat

Figure 4.3

Volume of retail sales (1995 = 100)

Source: eurostat

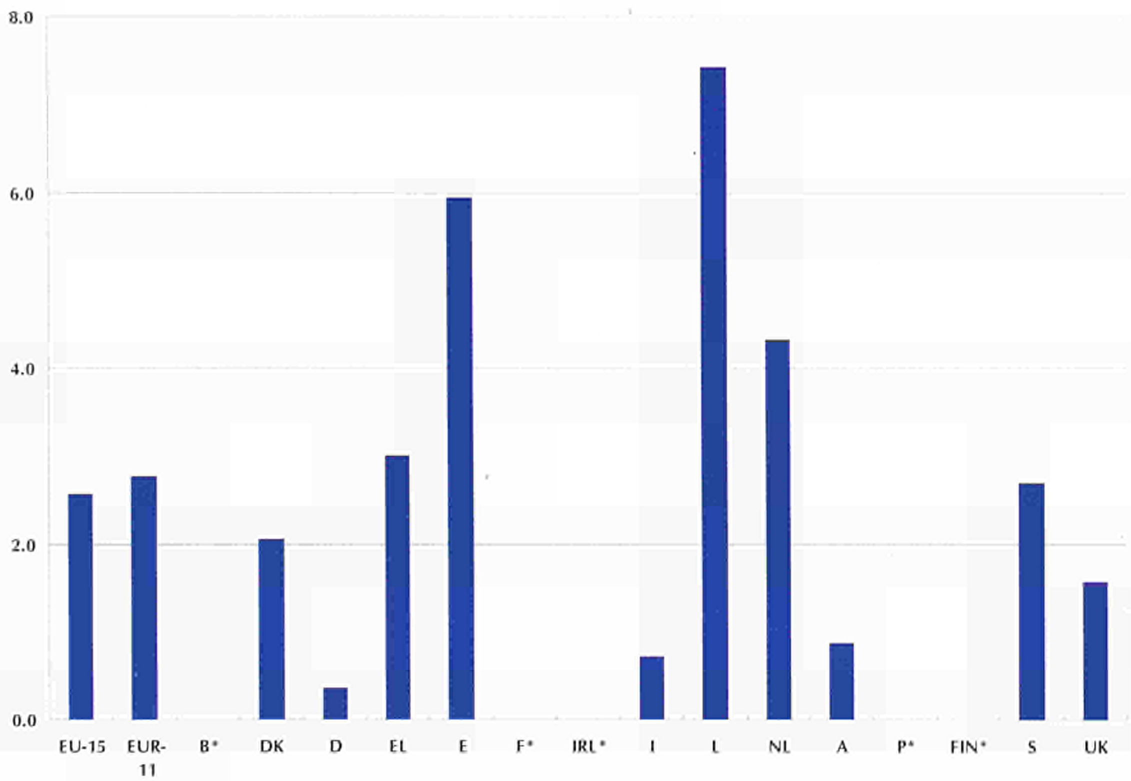


Figure 4.4

Volume of retail sales: growth rate, three months compared to the same three months of the previous year, 10-98 to 12-98 (%)

Source: eurostat

Table 4.3

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

	1998	09-98	10-98	11-98	12-98	01-99	02-99	Latest 3 months available			t / t-1 (%)	t / t-4 (%)
EU-15	:	:	:	:	:	:	:	01-98	⇨	03-98	0.3	:
EUR-11	:	:	:	:	:	:	:	01-98	⇨	03-98	0.2	:
B	:	113.5	115.6	111.8	:	:	:	09-98	⇨	11-98	0.7	1.4
DK	101.6	97.4	99.6	102.2	118.7	:	:	10-98	⇨	12-98	0.2	0.8
D	:	:	:	:	:	:	:	05-98	⇨	07-98	-0.1	-0.5
EL	104.9	103.0	106.6	106.7	138.4	:	:	10-98	⇨	12-98	1.4	2.1
E	101.4	104.3	99.8	101.8	125.9	92.6	:	11-98	⇨	01-99	1.8	6.6
F	:	105.1	112.2	116.7	:	:	:	09-98	⇨	11-98	2.0	4.8
IRL	:	109.3	111.2	112.5	:	:	:	09-98	⇨	11-98	1.3	4.7
I	107.1	102.9	111.7	108.9	155.5	:	:	10-98	⇨	12-98	0.4	1.3
L	:	:	:	:	:	:	:		⇨		:	:
NL	:	:	:	:	:	:	:	02-98	⇨	04-98	-0.3	:
A	99.1	97.7	98.5	99.0	113.7	:	:	10-98	⇨	12-98	-0.6	-1.3
P	:	:	:	:	:	:	:		⇨		:	:
FIN	:	104.6	103.9	102.2	:	:	:	09-98	⇨	11-98	1.1	5.3
S	103.3	98.9	102.3	100.9	118.8	:	:	10-98	⇨	12-98	0.1	0.7
UK	108.9	105.8	106.5	112.5	121.6	102.7	108.1	12-98	⇨	02-99	0.1	0.5
NO	:	:	:	:	:	:	:	10-97	⇨	12-97	0.0	-0.9
Japan	:	:	:	:	:	:	:		⇨		:	:
USA	:	:	:	:	:	:	:		⇨		:	:

Source: eurostat

Table 4.4

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

	1998	09-98	10-98	11-98	12-98	01-99	02-99	Latest 3 months available			t / t-1 (%)	t / t-4 (%)
EU-15	104.4	105.8	112.7	115.5	149.1	:	:	10-98	⇨	12-98	0.5	0.3
EUR-11	:	106.6	112.5	112.3	:	:	:	09-98	⇨	11-98	1.0	2.5
B	:	141.6	140.8	118.2	:	:	:	09-98	⇨	11-98	0.0	2.2
DK	107.6	105.2	120.2	107.2	158.4	:	:	10-98	⇨	12-98	0.7	-0.2
D	:	:	:	:	:	:	:	05-98	⇨	07-98	-1.2	-1.5
EL	97.5	76.2	87.6	95.9	143.6	:	:	10-98	⇨	12-98	0.1	5.1
E	101.2	94.6	110.1	101.3	131.1	126.6	:	11-98	⇨	01-99	-0.9	-0.2
F	:	114.9	118.8	104.4	:	:	:	09-98	⇨	11-98	1.0	5.9
IRL	:	133.8	132.9	153.1	:	:	:	09-98	⇨	11-98	4.0	15.9
I	100.3	101.5	106.5	125.6	151.8	:	:	10-98	⇨	12-98	-0.1	-0.8
L	105.8	98.7	107.3	108.9	99.3	:	:	10-98	⇨	12-98	-3.2	0.1
NL	108.9	123.4	124.1	104.7	131.6	:	:	10-98	⇨	12-98	0.8	2.1
A	104.0	117.9	115.8	121.9	145.7	:	:	10-98	⇨	12-98	-0.3	-2.8
P	:	:	:	:	:	:	:		⇨		:	:
FIN	:	106.1	114.7	124.7	:	:	:	09-98	⇨	11-98	1.3	5.2
S	103.5	106.4	114.9	101.4	143.5	:	:	10-98	⇨	12-98	-0.9	0.7
UK	112.5	104.2	114.1	132.2	177.8	99.6	90.8	12-98	⇨	02-99	0.7	0.2
NO	:	:	:	:	:	:	:	10-97	⇨	12-97	0.8	4.8
Japan	:	:	:	:	:	:	:		⇨		:	:
USA	:	:	:	:	:	:	:		⇨		:	:

Source: eurostat

Retail sales and first registration of private and commercial cars

Table 4.5

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

	1998	09-98	10-98	11-98	12-98	01-99	02-99	Latest 3 months available			t / t-1 (%)	t / t-4 (%)
EU-15	:	104.3	110.6	117.6	:	:	:	09-98	⇨	11-98	1.1	3.4
EUR-11	:	101.5	107.8	114.4	:	:	:	09-98	⇨	11-98	1.1	3.1
B	:	101.1	102.1	102.1	:	:	:	09-98	⇨	11-98	0.6	4.1
DK	:	:	:	:	:	:	:		⇨		:	:
D	:	:	:	:	:	:	:	05-98	⇨	07-98	0.1	0.3
EL	113.7	112.9	111.0	118.9	157.3	:	:	10-98	⇨	12-98	-6.5	-7.4
E	114.2	108.7	114.1	119.5	137.3	111.9	:	11-98	⇨	01-99	2.4	8.8
F	:	117.4	116.9	119.0	:	:	:	09-98	⇨	11-98	1.5	7.1
IRL	:	121.1	134.1	153.9	:	:	:	09-98	⇨	11-98	3.0	13.0
I	97.8	92.6	101.2	113.9	127.9	:	:	10-98	⇨	12-98	-0.4	-1.0
L	122.0	116.7	126.9	120.9	122.7	:	:	10-98	⇨	12-98	1.6	4.4
NL	121.7	117.2	129.9	130.1	151.7	:	:	10-98	⇨	12-98	2.2	8.8
A	104.0	109.7	111.3	124.8	150.0	:	:	10-98	⇨	12-98	0.3	-0.6
P	:	:	:	:	:	:	:		⇨		:	:
FIN	:	130.7	130.2	128.7	:	:	:	09-98	⇨	11-98	1.1	5.8
S	115.7	115.9	123.4	126.9	182.6	:	:	10-98	⇨	12-98	-0.3	7.5
UK	125.1	121.4	128.2	138.4	168.8	137.6	126.3	12-98	⇨	02-99	3.1	6.7
NO	:	:	:	:	:	:	:	10-97	⇨	12-97	1.6	6.1
Japan	:	:	:	:	:	:	:		⇨		:	:
USA	:	:	:	:	:	:	:		⇨		:	:

Source: eurostat

Table 4.6

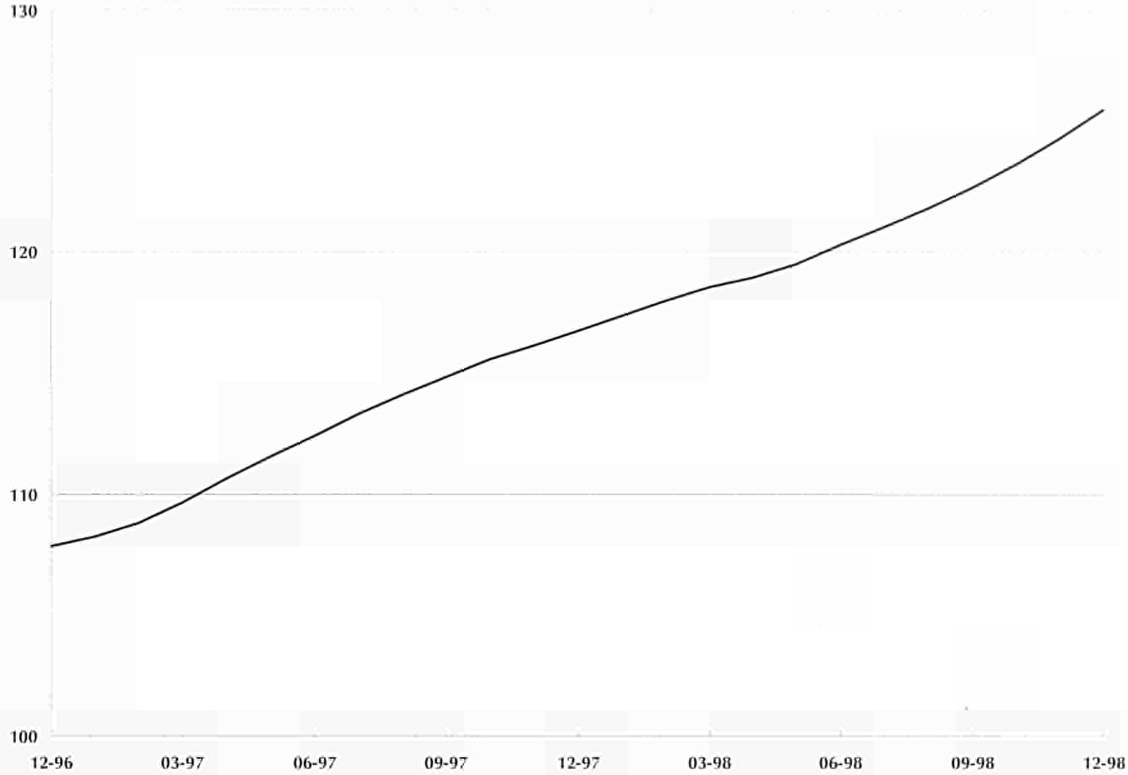
First registration of private and commercial cars: units and latest growth rates (thousands)

	1998	08-98	09-98	10-98	11-98	12-98	01-99	Latest 3 months available			t / t-1 (%)	t / t-4 (%)
EU-15	14,255	1,260	1,096	1,168	1,102	944	:	10-98	⇨	12-98	2.4	6.3
EUR-11	11,270	697	872	951	893	793	:	10-98	⇨	12-98	:	7.1
B	464	30	33	40	32	22	:	10-98	⇨	12-98	-0.8	17.2
DK	162	12	12	12	12	12	:	10-98	⇨	12-98	8.2	8.5
D	3,736	256	303	327	297	291	:	10-98	⇨	12-98	2.8	11.0
EL	180	12	11	13	8	18	31	11-98	⇨	01-99	9.0	35.7
E	1,263	72	79	111	103	120	:	10-98	⇨	12-98	3.4	17.3
F	1,944	144	173	174	179	170	:	10-98	⇨	12-98	2.3	12.4
IRL	131	9	7	7	3	2	:	10-98	⇨	12-98	3.1	-39.3
I	2,364	96	171	176	173	115	:	10-98	⇨	12-98	-5.4	-15.1
L	36	2	2	3	2	2	:	10-98	⇨	12-98	5.3	19.0
NL	543	35	44	48	41	13	:	10-98	⇨	12-98	-1.6	21.7
A	296	21	24	25	21	13	:	10-98	⇨	12-98	0.1	22.3
P	368	23	26	30	34	37	:	10-98	⇨	12-98	7.3	21.5
FIN	126	9	10	10	9	8	:	10-98	⇨	12-98	11.3	32.4
S	287	20	24	27	25	25	20	11-98	⇨	01-99	-2.4	7.1
UK	2,356	519	177	166	165	96	:	10-98	⇨	12-98	0.5	1.3
NO	:	:	:	:	:	:	:	10-97	⇨	12-97	4.6	3.2
Japan	:	:	:	:	:	:	:		⇨		:	:
USA	:	:	:	:	:	:	:		⇨		:	:

Source: eurostat

Figure 4.5

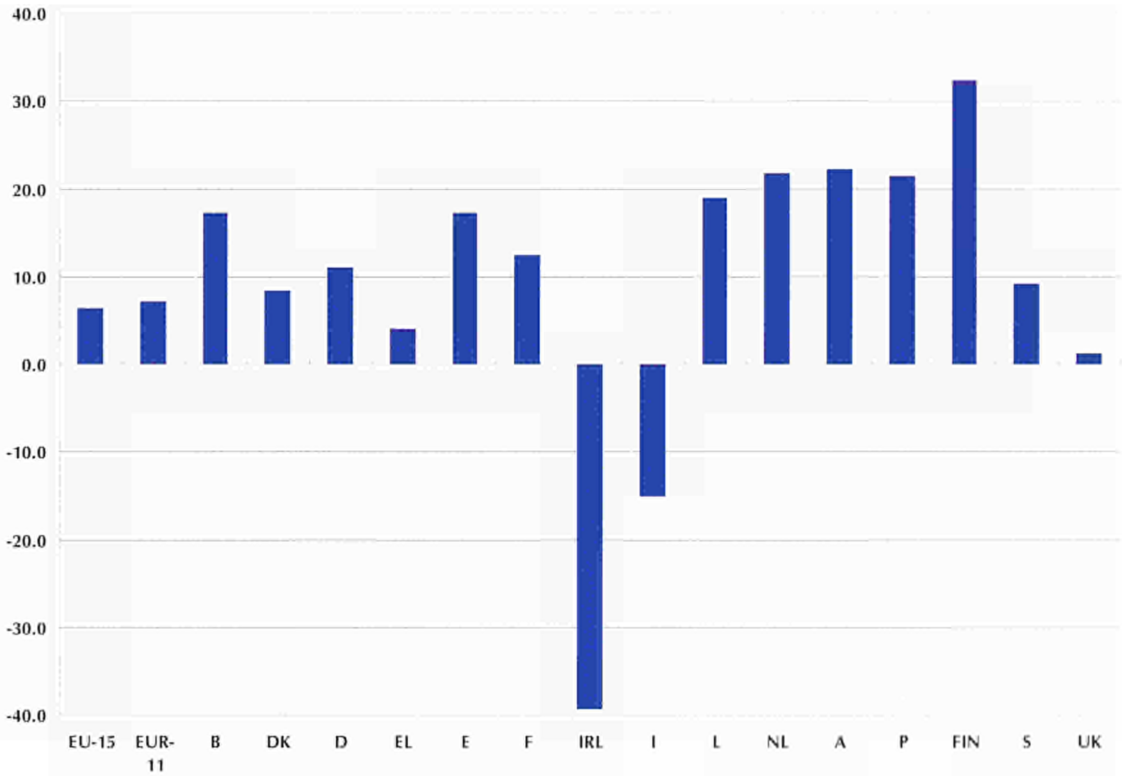
First registration of private and commercial cars (1995 = 100)



Source: eurostat

Figure 4.6

First registration of private and commercial cars: growth rate, three months compared to the same three months of the previous year, 10-98 to 12-98 (%)

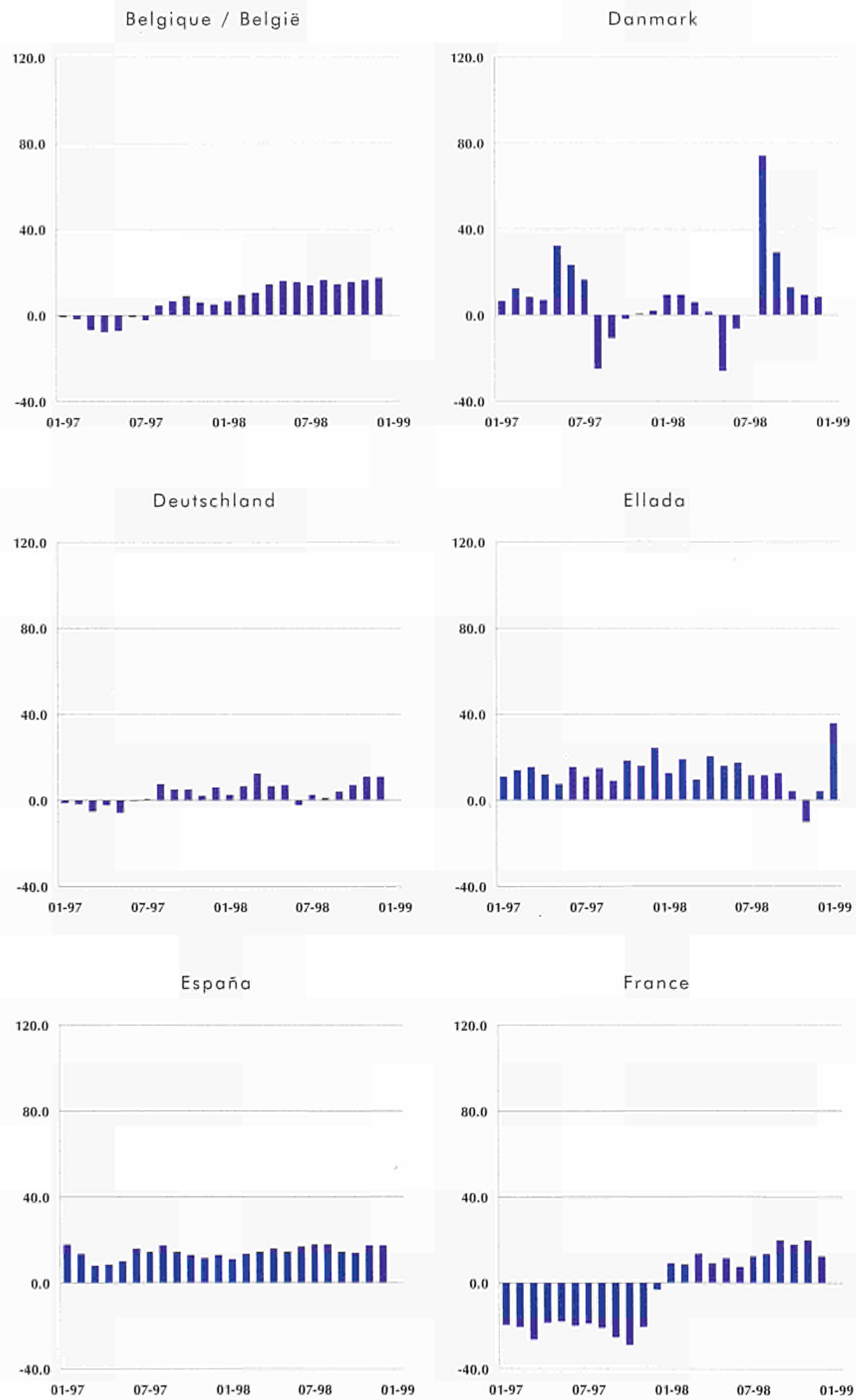


Source: eurostat

First registration of private and commercial cars

Figure 4.7

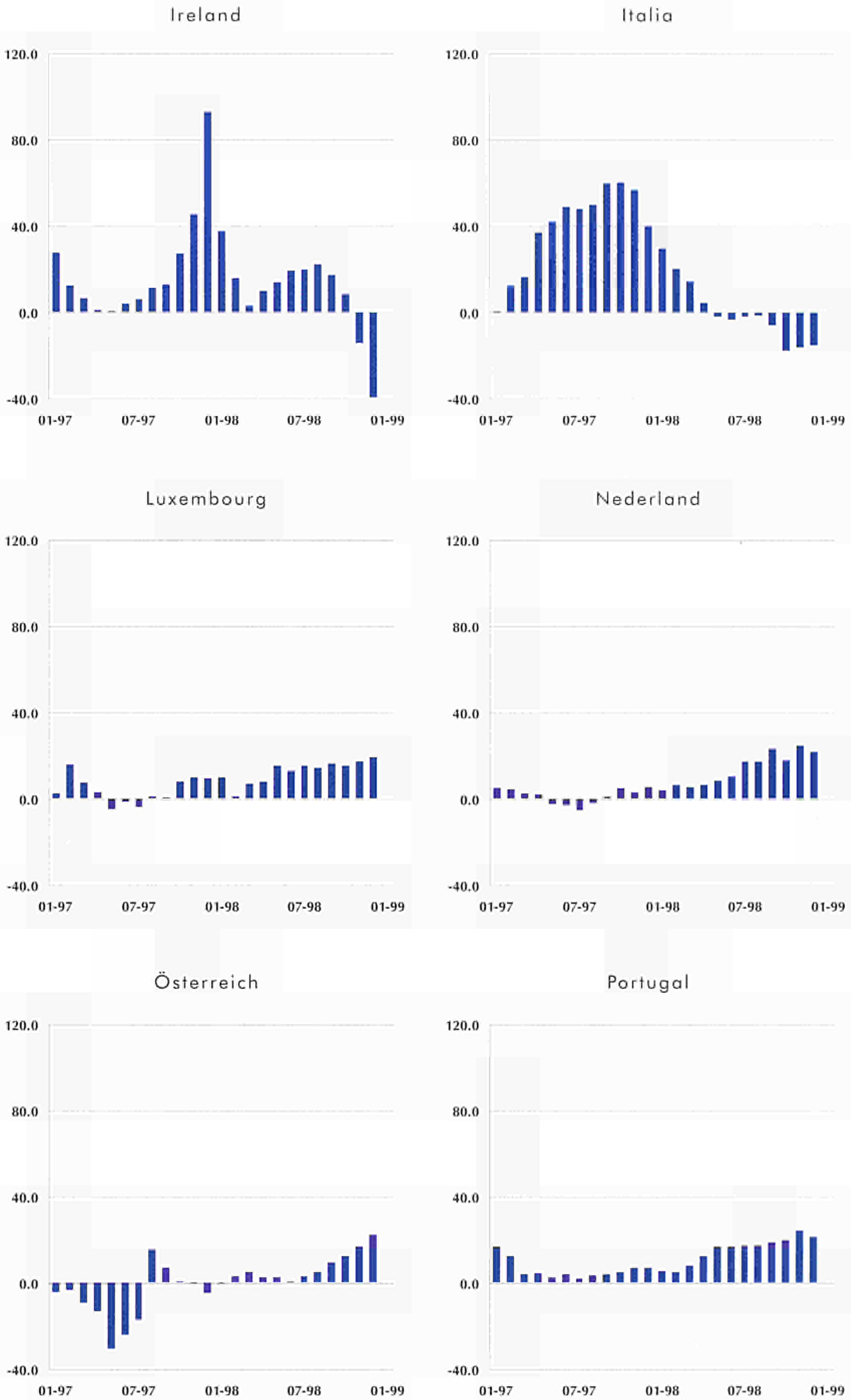
First registration of private and commercial cars: growth rate, three months compared to the same three months of the previous year (%)



Source: eurostat

Figure 4.7

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

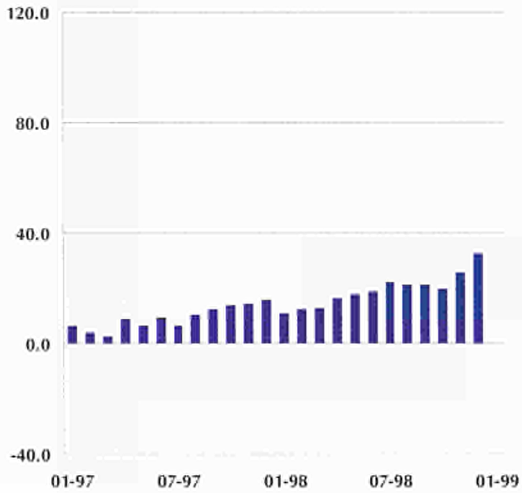


Source: eurostat

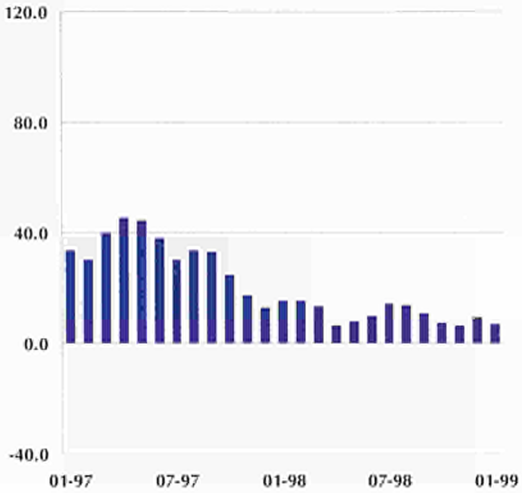
First registration of private and commercial cars

Figure 4.7

Suomi / Finland

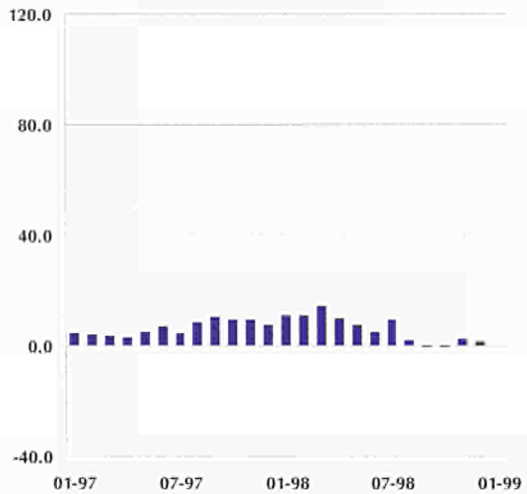


Sverige

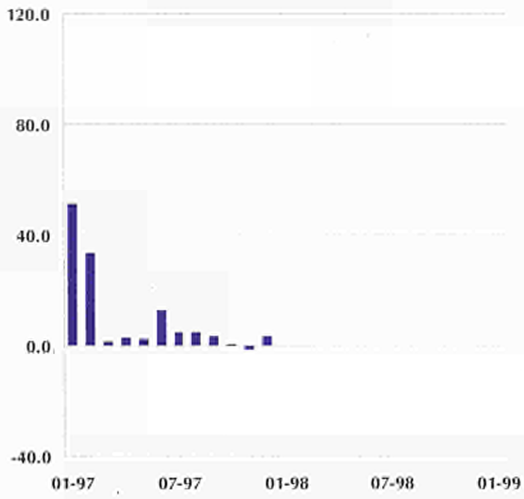


First registration of private and commercial cars: growth rate, three months compared to the same three months of the previous year (%)

United Kingdom



Norway



Source: eurostat

Table 4.7

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

	1997	07-98	08-98	09-98	10-98	11-98	12-98	Latest 3 months available	t / t-4 (%)
EU-15	599,173	:	:	:	:	:	:	⇨	:
EUR-11	471,915	:	:	:	:	:	:	⇨	:
B	3,338	441	465	303	:	:	:	07-98 ⇨ 09-98	-1.8
DK	4,171	444	457	451	417	:	:	08-98 ⇨ 10-98	-21.4
D	144,469	:	:	:	:	:	:	10-97 ⇨ 12-97	-0.6
EL	13,373	:	:	:	:	:	:	10-97 ⇨ 12-97	21.1
E	61,298	7,869	10,228	7,394	5,402	3,998	:	09-98 ⇨ 11-98	9.8
F	92,666	:	:	:	:	:	:	10-97 ⇨ 12-97	1.3
IRL	5,583	:	:	:	:	:	:	⇨	:
I	120,920	:	:	:	:	:	:	11-97 ⇨ 01-98	-0.9
L	83	7	8	:	:	:	:	06-98 ⇨ 08-98	-8.3
NL	9,861	:	:	:	:	:	:	10-97 ⇨ 12-97	13.7
A	16,088	1,810	2,186	1,531	1,110	800	:	09-98 ⇨ 11-98	4.6
P	8,499	935	1,399	854	:	:	:	07-98 ⇨ 09-98	-3.1
FIN	9,115	990	816	769	759	720	567	10-98 ⇨ 12-98	3.3
S	14,815	:	:	:	:	:	:	10-97 ⇨ 12-97	4.5
UK	94,900	8,740	11,600	8,900	7,700	:	:	08-98 ⇨ 10-98	-16.6
NO	10,680	:	:	:	:	:	:	12-97 ⇨ 02-98	6.2

Source: eurostat

Table 4.8

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

	1997	07-98	08-98	09-98	10-98	11-98	12-98	Latest 3 months available	t / t-4 (%)
EU-15	528,103	:	:	:	:	:	:	⇨	:
EUR-11	391,356	:	:	:	:	:	:	⇨	:
B	9,267	871	793	890	:	:	:	07-98 ⇨ 09-98	-4.8
DK	4,505	879	646	385	317	:	:	08-98 ⇨ 10-98	-0.8
D	28,576	:	:	:	:	:	:	10-97 ⇨ 12-97	2.6
EL	39,992	:	:	:	:	:	:	04-98 ⇨ 06-98	5.8
E	105,435	14,484	15,440	13,840	10,837	4,903	:	09-98 ⇨ 11-98	7.9
F	60,624	:	:	:	:	:	:	10-97 ⇨ 12-97	9.5
IRL	13,220	:	:	:	:	:	:	⇨	:
I	84,565	:	:	:	:	:	:	11-97 ⇨ 01-98	-0.5
L	1,026	115	116	:	:	:	:	06-98 ⇨ 08-98	4.4
NL	11,245	:	:	:	:	:	:	10-97 ⇨ 12-97	18.8
A	53,393	5,848	7,938	4,957	2,708	1,153	:	09-98 ⇨ 11-98	1.3
P	20,851	2,586	2,934	2,579	:	:	:	07-98 ⇨ 09-98	9.8
FIN	3,171	430	406	263	181	200	214	10-98 ⇨ 12-98	-3.0
S	4,051	:	:	:	:	:	:	10-97 ⇨ 12-97	7.2
UK	86	12,660	15,870	8,760	7,900	4,370	:	09-98 ⇨ 11-98	1.6
NO	5,039	:	:	:	:	:	:	12-97 ⇨ 02-98	-2.7

Source: eurostat

Table 4.9

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

	1997	07-98	08-98	09-98	10-98	11-98	12-98	Latest 3 months available			t / t-4 (%)
EU-15	:	:	:	:	:	:	:		⇨		:
EUR-11	:	:	:	:	:	:	:		⇨		:
B	10,394	2,417	1,562	451	:	:	:	07-98	⇨	09-98	-12.6
DK	10,937	3,578	1,460	704	330	:	:	08-98	⇨	10-98	4.1
D	127,263	:	:	:	:	:	:	10-97	⇨	12-97	-12.3
EL	461	:	:	:	:	:	:	10-97	⇨	12-97	-23.3
E	19,367	2,953	5,762	1,092	269	:	:	08-98	⇨	10-98	9.8
F	:	:	:	:	:	:	:		⇨		:
IRL	3,076	:	:	:	:	:	:		⇨		:
I	51,418	:	:	:	:	:	:	11-97	⇨	01-98	-2.0
L	117	26	16	:	:	:	:	06-98	⇨	08-98	22.0
NL	32,492	:	:	:	:	:	:	10-97	⇨	12-97	-4.8
A	5,982	1,265	1,357	630	423	315	:	09-98	⇨	11-98	1.9
P	6,208	984	1,852	462	:	:	:	07-98	⇨	09-98	-14.0
FIN	2,165	718	248	69	34	25	34	10-98	⇨	12-98	-6.7
S	14,454	:	:	:	:	:	:	10-97	⇨	12-97	-16.5
UK	90,700	17,300	24,470	6,750	5,260	:	:	08-98	⇨	10-98	-5.0
NO	:	:	:	:	:	:	:		⇨		:

Source: eurostat

Table 4.10

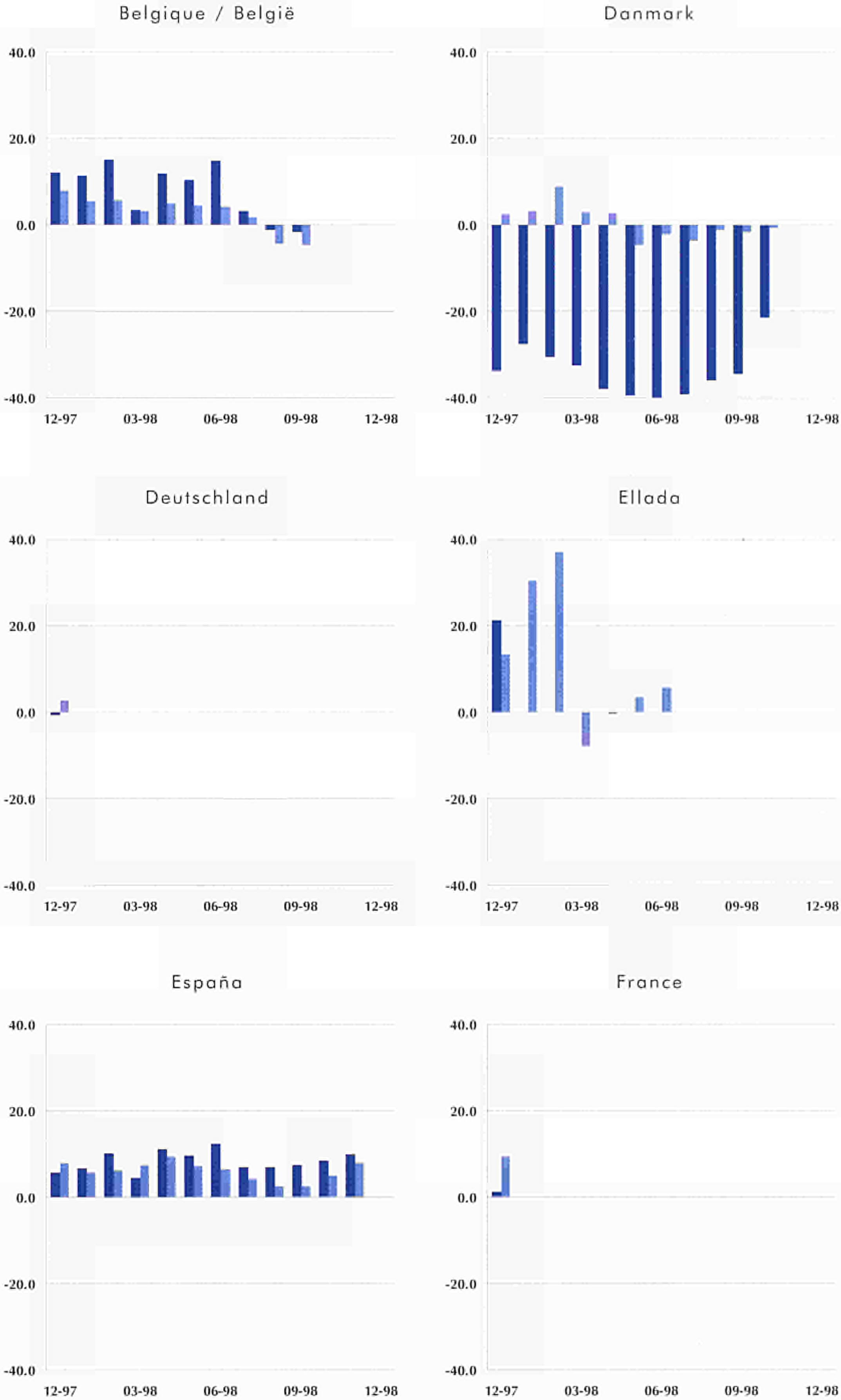
Guest flows in other collective accommodation establishments, non-residents in the country: units and latest growth rates (thousands)

	1997	07-98	08-98	09-98	10-98	11-98	12-98	Latest 3 months available			t / t-4 (%)
EU-15	:	:	:	:	:	:	:		⇨		:
EUR-11	:	:	:	:	:	:	:		⇨		:
B	5,495	1,050	866	230	:	:	:	07-98	⇨	09-98	-12.1
DK	6,414	1,886	1,848	279	166	:	:	08-98	⇨	10-98	-4.7
D	7,672	:	:	:	:	:	:	10-97	⇨	12-97	-5.9
EL	676	:	:	:	:	:	:	04-98	⇨	06-98	12.9
E	7,767	2,420	3,238	650	321	:	:	08-98	⇨	10-98	27.2
F	:	:	:	:	:	:	:		⇨		:
IRL	4,200	:	:	:	:	:	:		⇨		:
I	32,636	:	:	:	:	:	:	11-97	⇨	01-98	5.5
L	1,249	354	369	:	:	:	:	06-98	⇨	08-98	-8.1
NL	9,608	:	:	:	:	:	:	10-97	⇨	12-97	12.9
A	6,606	1,874	2,305	609	283	77	:	09-98	⇨	11-98	23.0
P	1,615	434	565	169	:	:	:	07-98	⇨	09-98	2.3
FIN	475	125	83	13	5	6	11	10-98	⇨	12-98	-2.6
S	814	:	:	:	:	:	:	10-97	⇨	12-97	-19.3
UK	38	5,500	6,850	2,840	1,720	2,170	:	09-98	⇨	11-98	0.3
NO	:	:	:	:	:	:	:		⇨		:

Source: eurostat

Figure 4.8

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



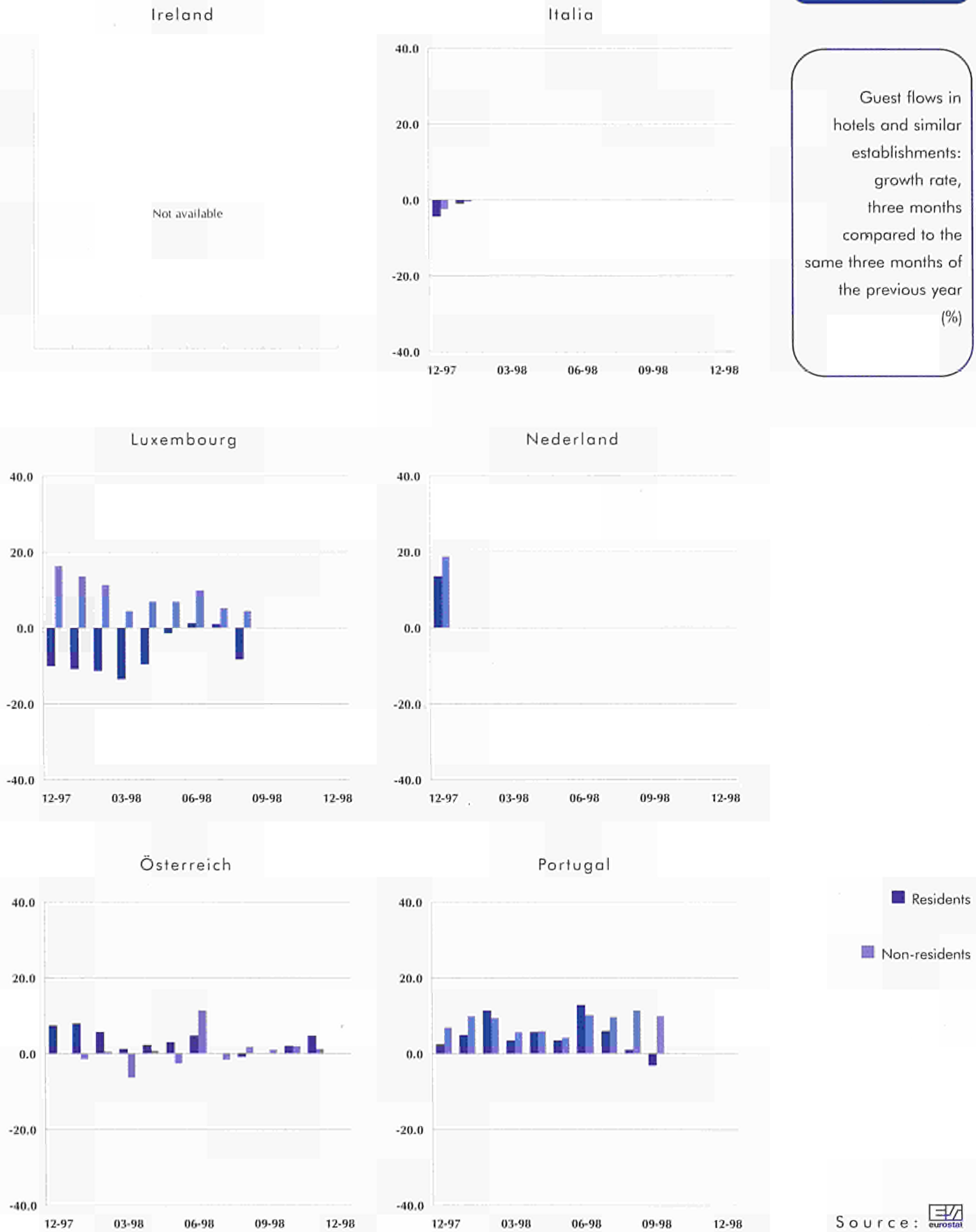
Residents

Non-residents

Source: eurostat

Figure 4.8

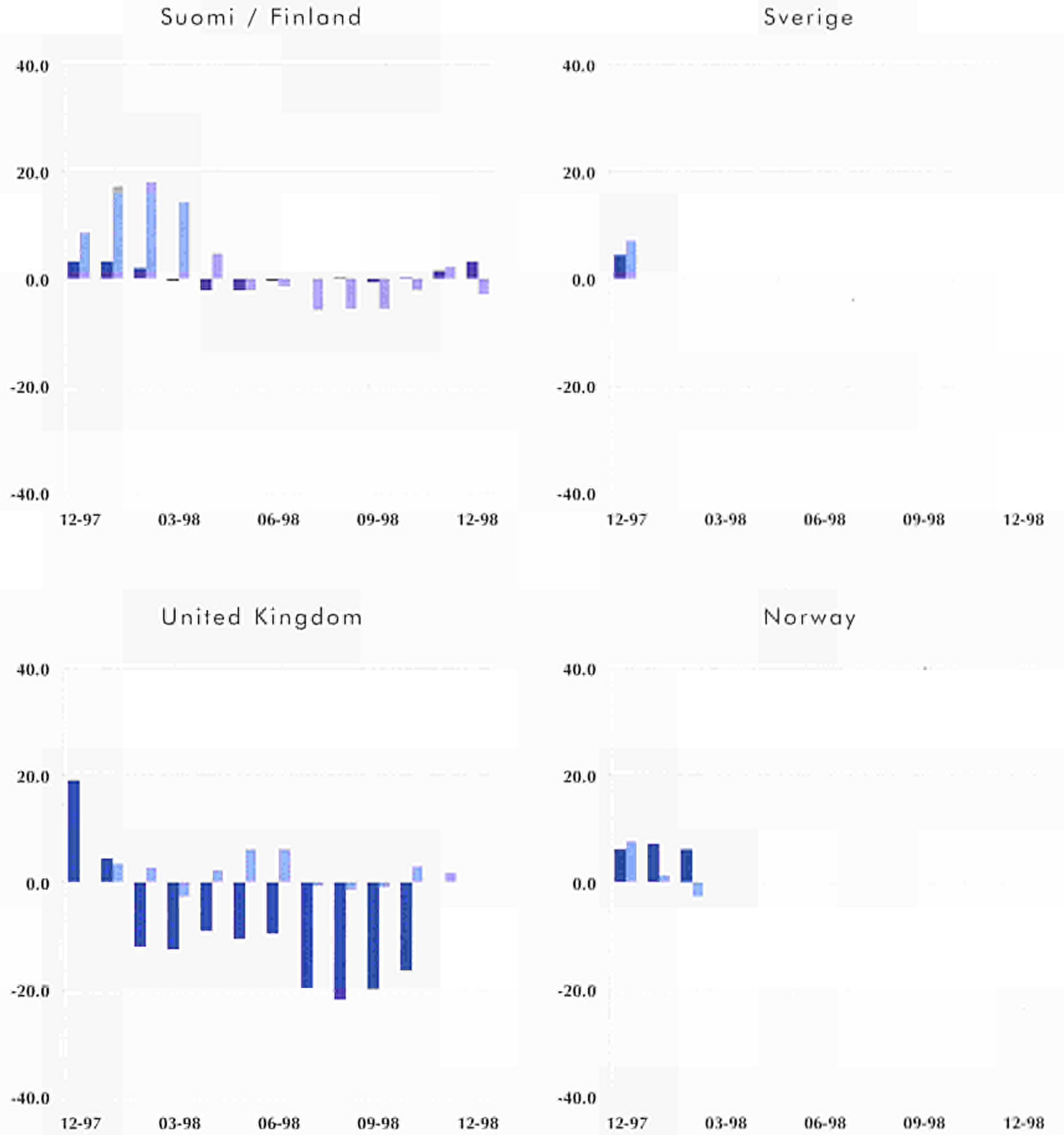
Guest flows in hotels and similar establishments: growth rate, three months compared to the same three months of the previous year (%)



Source: eurostat

Figure 4.8

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

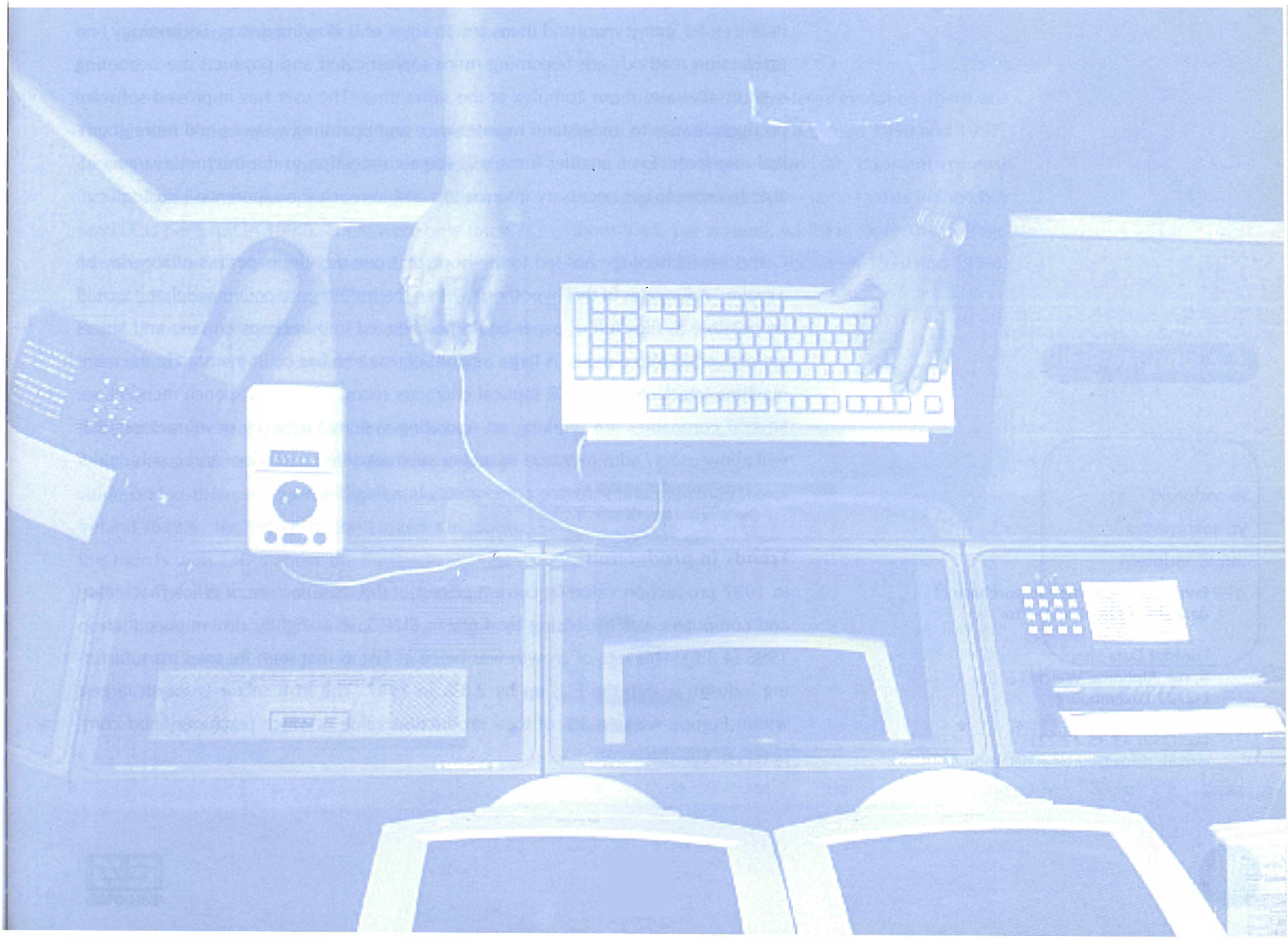


Residents

Non-residents

Source: eurostat

5. Office machinery and computers



5. Office machinery and computers

Description of the NACE Rev. 1 Groups in Division 30:

30.0: office machinery and computers.

The manufacture of office machinery and computers is an industry that changes the structure of society to a large degree, even though it accounts for only 1.6% of total manufacturing (as measured in 1997, in terms of production value). The share of this industry has scarcely evolved in recent years, although it displayed a slight decline in the early nineties, which has since been recovered in the second half of the decade. Apparent consumption of office machinery and computers is growing at a faster pace than the corresponding figure for total manufacturing industry, e.g. in 1997 consumption of the computer and office equipment increased by 9.8%, compared to 5.8% for total manufacturing industry.

The industry is characterised by rapid product evolution. In the long term there seem to be no limits to inventions and growth. Gordon Moore, founder of Intel stated that the processing power of computers doubles every 18 months. "Moore's Law" has held true for many years and there are no signs of it slowing down. Technology and production methods are becoming more sophisticated and products are becoming ever smaller and more complex at the same time. The user has improved software products, easier to understand maintenance and operating systems and more graphical interfaces. Even smaller firms will see a connection to the Internet as unavoidable in order to get necessary information and to reach their (potential) customers.

Computer technology has led to the hope that one day the paperless office may be a reality. Advocates of this hypothesis within the industry are convinced that it would be possible as files full of paper could be changed into backups on tape and letters are converted into e-mails. A large amount of research has been invested in the man-machine-interface, e.g. OCR (optical character recognition) and speech recognition. Several companies are working on operating system / network developments that will allow users / administrators to add or subtract different devices and combine different hardware and software components in a flexible way.

Trends in production

In 1997 production value (at current prices) of the manufacture of office machinery and computers was increasing by 4.6% in EU-15, at a slightly slower pace than in 1996 (4.8%). This rate of growth was twice as fast as that seen for total manufacturing industry within the EU, up by 2.3% in 1997. The Irish sector is fourth largest within Europe with 16.3% of total production value of office machinery and computers in EU-15.

Enquiries regarding the purchase of data should be directed to:

Eurostat Data-Shop
4, rue Alphonse Weicker
L-2721 Luxembourg
tel: (352) 43 35 22 51
fax: (352) 43 35 22 221
e-mail: dslux@eurostat.datashop.lu

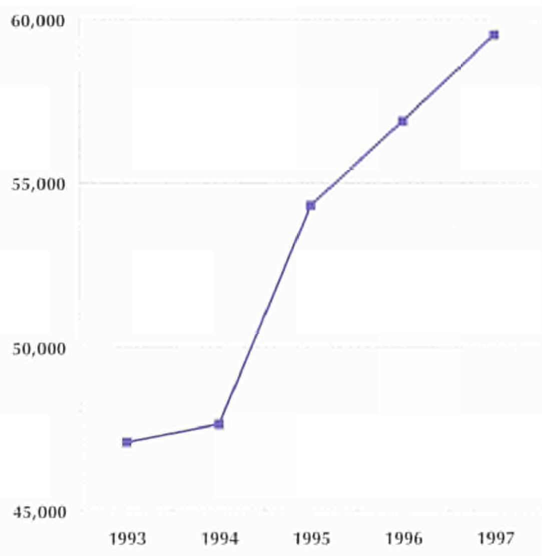
Within the Member States there has been an enormous rate of growth in Ireland (39.8%), Finland (33.3%), Germany (27.1%) and the Netherlands (26.2%). However, several countries reported a decrease in production: amongst them France (down by 9.0%). There was also a sharp fall in production in Denmark (down by 42.8%).

A breakdown of the European rates of growth by Member State during the period 1990 to 1997 emphasises the trends seen in 1997. There was strong growth in Finland (up 15.7% per annum), Ireland (up 13.0% per annum, between 1990 and 1996) and the Netherlands (up 11.3% per annum). In Germany, output increased by only 1.6% per annum. French production displayed an upward trend (growing by 25.2% per annum), in contrast to the reduction seen in 1997. In four Member States there was a downward trend during the same period: Sweden (down by 11.5% per annum), Denmark (down by 4.8% per annum) and Belgium and Luxembourg (together down by 1.7% per annum).

The United Kingdom was the largest producing country within Europe, reporting labour productivity slightly below the European average (at 70 thousand ECU per head in 1997). There were only three Member States with a labour productivity above the European average: Germany (80 thousand ECU per head), France (83 thousand ECU per head) and Ireland with some 143 thousand ECU per head.

If we look at the wage adjusted labour productivity which measures the coverage of personnel costs by value added there is again a high productivity in Ireland (623%, for 1997). In the United Kingdom this ratio is with 230% above the European average (181%). There is made not enough value added to cover personnel costs in Sweden (95%), Belgium (86%) and Denmark (66%).

Figure 5.1



EU-15 production in constant prices (million ECU)

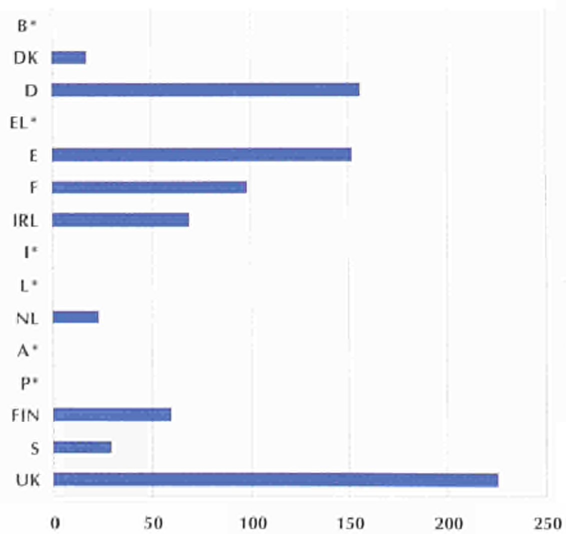
Source: eurostat

Output trends within the Triad

Comparison with the Triad displays a varied picture, with the European rate of growth small compared to that observed in the USA (up by 42.5% in 1997). However, in Japan production value was down by 13.3% in 1997.

If we look at the longer-term evolution there are less dramatic differences. Between 1990 and 1997, EU-15 production value (at constant prices) increased on average at the same rate as in the USA (both 9.4% per annum), whilst in Japan the average rate of growth was 2.2% (between 1990 and 1996).

Figure 5.2

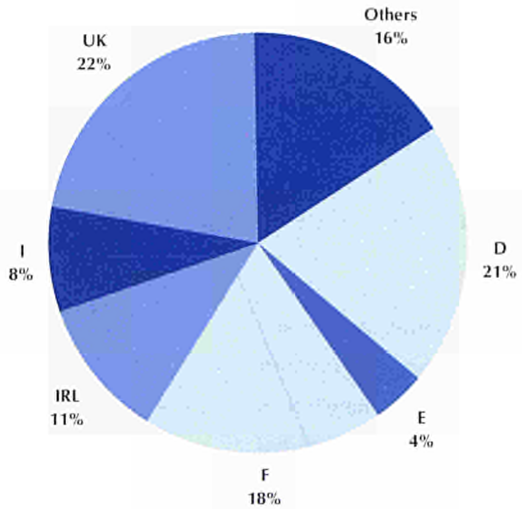


Number of enterprises by Member State, 1996

Source: eurostat

Figure 5.3

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

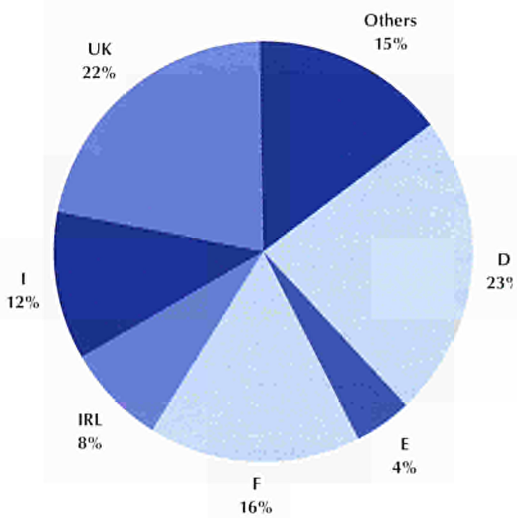


Source: eurostat

In EU-15 there was a higher labour productivity in the manufacture of office machinery and computers (77 thousand ECU) than in total manufacturing industry in 1997 (some 50 thousand ECU, when measured as value added per person employed). European productivity was below the corresponding figures in the other two Triad countries, where the USA reported 178 thousand ECU of value added per person employed and Japan 92 thousand ECU. Latest data for 1997 reported that labour productivity was increasing in Europe and the USA, whilst decreasing in Japan (down by 11 thousand ECU per head compared to a year before).

Figure 5.4

Share of EU-15 number of persons employed, 1997



Source: eurostat

Trends in employment

In the manufacture of office machinery and computers there were some 230 thousand persons employed in 1997, accounting for only 0.9% of the total number of persons employed in total manufacturing industry. This share has fallen by half a percentage point since 1991 (1.4%). The number of persons employed in the office machinery and computer industry decreased on average by 6.1% per annum during the period 1991-1997. In 1997 the decrease was lower, down by only 2.6%, although there had been almost no change in 1996.

Within the Member States Ireland registered high growth rates with a gain of 28.7% in 1997 and an average increase of 15.1% between 1991 and 1997. In 1997 there were even higher rates of growth in Spain (up by 45.8%) and Finland (up by 38.3%). In Germany, the second largest producing country of office machinery and computers within the Union, comparatively moderate increases were observed in the number of persons employed (up 2.7%). In the United Kingdom employment levels decreased by 5.1%. Even larger reductions were reported in Denmark (down by 41.8%) and Italy (down by 23.6%).

The total number of employees in the EU accounted for 95.5% of the number of persons employed (1995 figures, as there is no fresher data available). The activity recorded personnel costs of some 45 thousand ECU per employee (again for 1995). Costs per head were highest in France (59 thousand ECU) and in Germany (58 thousand ECU). Amongst the countries for which data is available, Ireland and the United Kingdom registered the lowest personnel costs per employee (with 21 and 26 thousand ECU respectively).

International comparison shows that between 1991 and 1997 there was also a reduction in employment levels in the USA (down by 0.3% per annum) and in Japan (down by 3.0% per annum). In 1997 the change in these two Triad countries was less pronounced: with a moderate increase in employment in the USA (0.3%) and a decrease at a slower pace in Japan (down by 1.0%).

Foreign trade

The EU-15 aggregate reported a negative trade balance for office machinery and computers. This could be observed in all Member States except Ireland, where over recent years exports have been growing at a faster pace than imports. Between 1990 and 1997 both the import penetration ratio and the export ratio increased by just under 17 percentage points. The import penetration ratio rose to 52.9% in 1997, the first time that more than half of the market has been supplied by extra-EU output. Regarding exports, 32.6% of EU production was destined for third countries in 1997.

In the USA there was also a negative balance of the trade in the office machinery and computers industry. This was deteriorating at an even more rapid pace than the trends seen for the EU. The American export ratio fell by 5.4 percentage points between 1990 and 1997 to reach 33.2%. During the same time period, import penetration rose by 5.3 percentage points. However, in 1997 the import penetration ratio of the USA was still lower (46.5%) than that observed for Europe. Japan registered a surplus of exports over imports, which increased in 1997 (after three successive years of decreasing trends).

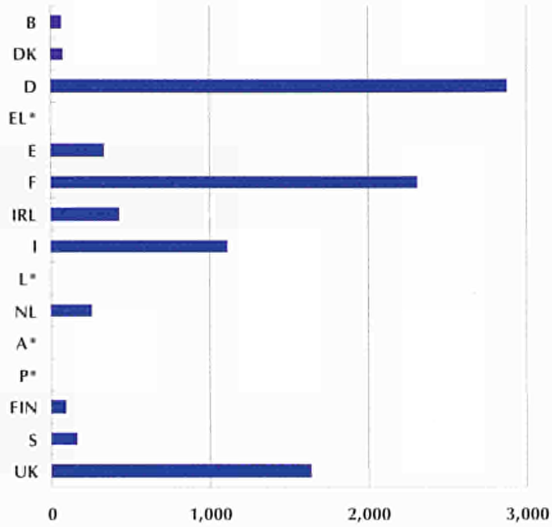


Figure 5.5

Labour costs, 1997 (million ECU)

Source: eurostat

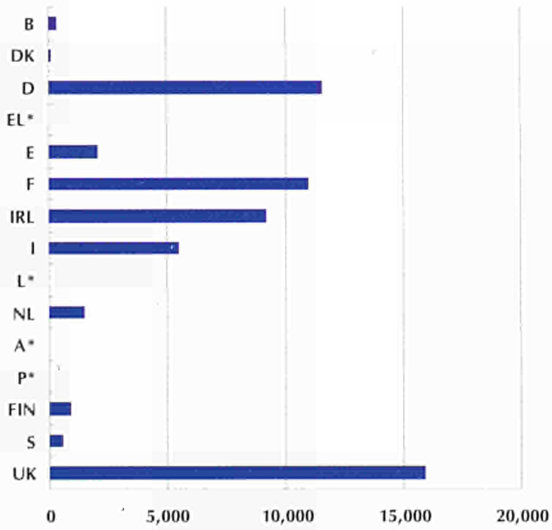


Figure 5.6

Production in constant prices, 1997 (million ECU)

Source: eurostat

Continued upward trend in the European production

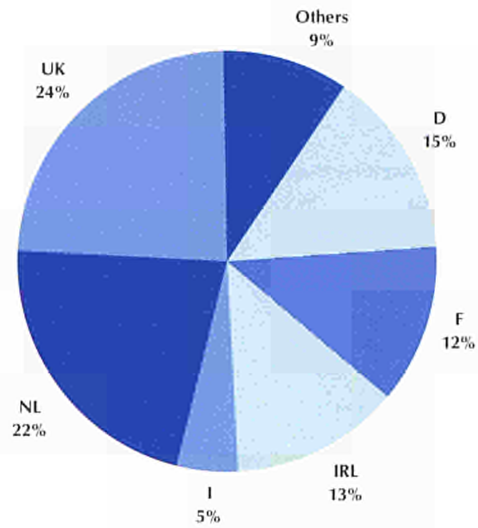
In the three months to December 1998, production of office machinery and computers was increasing by 4.8% in EU-15 and 4.7% in EUR-11[1] (compared to the three-month period before). This rate of change is part of a long-term upward trend, although there was a moderate slowdown in growth compared to October 1998 (when the European aggregates rose by 5.6% and 5.4% respectively).

Within the Member States there was a more varied picture: Germany and the United Kingdom reported upward trends (similar to the European aggregates), with latest data showing growth of 4.0% and 5.9%, both for January 1999. In the United Kingdom this figure was the third consecutive month that a slowdown in the rate of growth had been recorded. There was an even faster slowdown in activity in Ireland where the production index increased by 1.1% in December 1998, compared to 8.8% in September 1998.

(1) Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland make up the EUR-11 aggregate, otherwise known as the euro-zone.

Figure 5.7

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



Source: eurostat

Negative production trends were reported by Italian industry (down by 5.4%, December 1998). The downward trend has been in existence since mid-1996 and became more pronounced in the later part of 1998.

If we look at the smaller Member States there is again no uniform evolution in output. There was growth above the EU average in Austria (12.5%, December 1998). Finish manufacturers of office machinery and computers saw their production index turn positive during the autumn of 1998, up by 4.4% in the three months to January 1999. The Netherlands reported a slowdown in growth for the tenth consecutive month to 0.8% (for December 1998), whilst there was a decrease in production in Denmark (down by 6.2%) and Sweden (down by 2.4%).

Producer price index

Manufacturers face dramatically falling product prices and often have seen their profit margins fall at a fast pace too, due to high competitive pressure in this particular activity. Furthermore, the data reported do not reflect changes in the quality of products - which in this industry increase at a rapid pace.

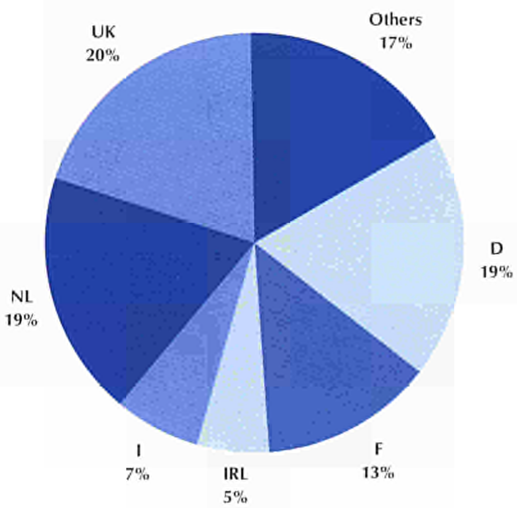
In February 1999 the producer price index continued its downward trend in EU-15 (down by 9.6%) and EUR-11 (down by 7.4%, for January 1999). In EU-15 the decrease slowed down somewhat, after a fall in prices of 11.0% in November 1998.

In the United Kingdom price reduction was more pronounced than the European aggregate, down by 14.7% in February 1999 (compared to the same month of the year before). This was however the fifth consecutive month (since September 1998) that the rate of decline diminished. Germany reported output prices down by 5.6% (to December 1998) and Spain had producer prices declining by 0.4% (January 1999). In Germany the downward trend has quickened since the autumn of 1998 (when prices were falling at the rate of 2.8% per annum in October 1998).

In most of the other Member States there were moderate price increases, for example, in Italy 0.1% (February 1999) and Sweden 0.4% (also February 1999). Danish producer prices of office machinery and computers evolved with a totally different pattern to the European trend, increasing by 29.1% (in December 1998).

Figure 5.8

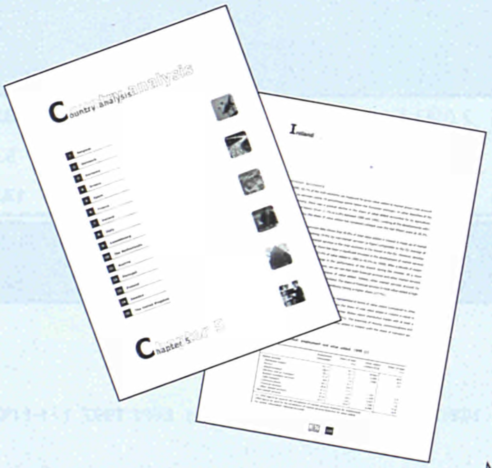
Share of European imports from the rest of the world, 1997



Source: eurostat

SERVICES IN EUROPE 98

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



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

Mr Franchet said of the electronic publication, with its thematic, sectoral and country analyses of the EU service sector that it is "representative of an evolving dissemination policy within Eurostat, as it is one of the first examples of what I hope will be a succession of electronic information tools that combine a variety of different sources of data and information in a seamless manner". "It is hoped that this comprehensive survey of the state of European services is of interest to a broad spectrum of users and that it marks the start of a more extensive coverage of services by official statistics".

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

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

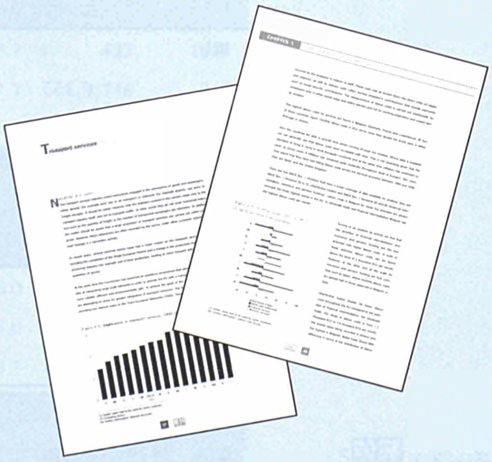


Table 5.1

Value-added at factor cost (million ECU)

	1993	t / t-1 (%)	1994	t / t-1 (%)	1995	t / t-1 (%)	1996	t / t-1 (%)	1997	t / t-1 (%)
EU-15	14,933	-17.5	14,934	0.0	15,831	6.0	16,569	4.7	17,688	6.8
EUR-11	:	:	:	:	:	:	:	:	:	:
B	:	:	:	:	86	:	93	7.7	97	4.3
DK	73	-22.4	91	23.6	45	-50.0	81	79.6	47	-42.8
D	4,242	-22.2	3,945	-7.0	3,991	1.2	3,497	-12.4	3,655	4.5
EL	:	:	:	:	:	:	:	:	:	:
E	688	-3.4	705	2.5	672	-4.7	816	21.5	728	-10.8
F	3,127	-20.6	3,449	10.3	3,634	5.4	3,250	-10.6	3,185	-2.0
IRL	621	-8.0	846	36.2	1,891	123.4	1,464	-22.6	1,951	33.2
I	2,770	-19.5	2,369	-14.5	1,605	-32.3	1,724	7.4	1,453	-15.7
L	:	:	:	:	:	:	:	:	:	:
NL	334	-21.4	361	8.2	412	14.3	389	-5.6	:	:
A	:	:	:	:	:	:	:	:	:	:
P	:	:	:	:	:	:	:	:	:	:
FIN	127	-20.7	102	-19.6	146	43.3	108	-26.3	117	8.8
S	232	-67.7	253	9.2	141	-44.2	213	51.3	225	5.4
UK	2,630	9.6	2,843	8.1	3,196	12.4	3,355	5.0	3,929	17.1
Japan	25,040	9.4	25,816	3.1	23,740	-8.0	23,289	-1.9	20,511	-11.9
USA	24,822	10.2	28,741	15.8	27,503	-4.3	32,402	17.8	46,199	42.6

Source: eurostat

Table 5.2

Production in constant prices (million ECU)

	1993	t / t-1 (%)	1994	t / t-1 (%)	1995	t / t-1 (%)	1996	t / t-1 (%)	1997	t / t-1 (%)
EU-15	47,111	-11.8	47,681	1.2	54,337	14.0	56,926	4.8	59,517	4.6
EUR-11	:	:	:	:	:	:	:	:	:	:
B	223	2.0	241	8.0	249	3.4	308	23.6	321	4.3
DK	158	-13.1	211	33.1	177	-15.7	205	15.4	117	-42.8
D	10,776	-30.5	10,446	-3.1	11,599	11.0	10,583	-8.8	11,601	9.6
EL	:	:	:	:	:	:	:	:	:	:
E	1,635	-16.0	1,872	14.5	2,112	12.9	2,358	11.6	2,103	-10.8
F	9,422	7.6	10,137	7.6	11,422	12.7	11,666	2.1	11,012	-5.6
IRL	:	:	4,053	:	6,521	60.9	6,916	6.1	9,215	33.2
I	7,355	-8.5	7,292	-0.9	6,711	-8.0	7,090	5.6	5,499	-22.4
L	:	:	:	:	:	:	:	:	:	:
NL	1,092	-11.6	1,090	-0.1	1,588	45.7	1,440	-9.3	1,493	3.7
A	:	:	:	:	:	:	:	:	:	:
P	27	67.8	47	76.6	42	-11.7	:	:	:	:
FIN	669	12.0	772	15.4	1,062	37.6	864	-18.7	940	8.8
S	535	-54.6	599	12.1	490	-18.3	545	11.4	555	1.8
UK	11,653	-5.4	11,385	-2.3	12,363	8.6	14,145	14.4	15,945	12.7
Japan	86,832	18.9	90,888	4.7	92,187	1.4	91,829	-0.4	79,660	-13.3
USA	59,136	15.0	66,895	13.1	68,997	3.1	81,331	17.9	115,897	42.5

Source: eurostat

Number of persons employed & labour costs

Table 5.3

Number of persons employed (units)

	1993	t / t-1 (%)	1994	t / t-1 (%)	1995	t / t-1 (%)	1996	t / t-1 (%)	1997	t / t-1 (%)
EU-15	261,622	-15.0	237,168	-9.3	235,907	-0.5	235,789	-0.1	229,622	-2.6
EUR-11	:	:	:	:	:	:	:	:	:	:
B	1,397	-8.2	1,331	-4.7	1,327	-0.3	1,365	2.9	1,503	10.1
DK	1,597	-17.6	1,789	12.0	1,672	-6.5	1,662	-0.6	1,734	4.3
D	79,457	-27.6	65,189	-18.0	66,620	2.2	56,229	-15.6	53,571	-4.7
EL	:	:	:	:	:	:	:	:	:	:
E	7,725	-13.8	8,136	5.3	9,284	14.1	8,637	-7.0	9,735	12.7
F	45,654	-8.4	42,420	-7.1	40,592	-4.3	37,289	-8.1	37,350	0.2
IRL	9,217	10.5	10,605	15.1	14,421	36.0	15,239	5.7	17,790	16.7
I	33,689	-5.1	29,705	-11.8	28,430	-4.3	27,998	-1.5	26,707	-4.6
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	:	:	:	:	:	:	:	:	:	:
P	601	40.4	886	47.4	668	-24.6	:	:	:	:
FIN	3,006	4.6	3,319	10.4	3,863	16.4	3,045	-21.2	3,061	0.5
S	5,718	-44.2	5,791	1.3	4,102	-29.2	3,745	-8.7	3,875	3.5
UK	65,182	-5.8	61,793	-5.2	55,311	-10.5	52,757	-4.6	50,430	-4.4
Japan	256,130	-4.6	235,622	-8.0	231,467	-1.8	225,605	-2.5	223,383	-1.0
USA	243,300	-2.9	250,100	2.8	250,100	0.0	259,100	3.6	259,900	0.3

Source: eurostat

Table 5.4

Labour costs (million ECU)

	1993	t / t-1 (%)	1994	t / t-1 (%)	1995	t / t-1 (%)	1996	t / t-1 (%)	1997	t / t-1 (%)
EU-15	11,651	-17.5	10,572	-9.3	10,103	-4.4	10,067	-0.4	9,759	-3.1
EUR-11	:	:	:	:	:	:	:	:	:	:
B	:	:	:	:	59	:	63	6.0	67	6.8
DK	64	-14.6	73	14.6	70	-4.4	74	6.4	76	2.6
D	4,259	-26.5	3,581	-15.9	3,876	8.2	3,267	-15.7	2,878	-11.9
EL	:	:	:	:	:	:	:	:	:	:
E	341	-18.5	352	3.1	361	2.5	334	-7.5	335	0.4
F	2,533	-3.2	2,611	3.1	2,399	-8.1	2,350	-2.0	2,311	-1.6
IRL	:	:	319	:	304	-4.8	371	22.2	433	16.8
I	1,488	-16.6	1,200	-19.3	1,076	-10.4	1,152	7.1	1,116	-3.1
L	:	:	:	:	:	:	:	:	:	:
NL	246	-7.9	227	-7.5	268	18.0	256	-4.4	262	2.4
A	:	:	:	:	:	:	:	:	:	:
P	7	32.1	11	45.6	8	-19.7	:	:	:	:
FIN	68	-13.6	83	22.1	119	43.2	88	-26.0	91	3.2
S	197	-60.7	228	15.6	154	-32.5	161	5.0	164	1.8
UK	2,114	-6.5	1,837	-13.1	1,409	-23.3	1,458	3.5	1,638	12.4
Japan	:	:	:	:	:	:	:	:	:	:
USA	:	:	:	:	:	:	:	:	:	:

Source: eurostat

Table 5.5

Extra-EU-15 exports (million ECU)

	1993	t / t-1 (%)	1994	t / t-1 (%)	1995	t / t-1 (%)	1996	t / t-1 (%)	1997	t / t-1 (%)
EU-15	11,428	22.5	13,405	17.3	15,342	14.4	16,302	6.3	19,399	19.0
B/L	188	40.9	304	61.5	355	16.6	434	22.2	576	32.8
DK	176	12.3	195	11.1	212	8.3	198	-6.3	247	24.6
D	2,272	6.3	2,811	23.7	3,084	9.7	2,890	-6.3	3,285	13.7
EL	12	83.3	11	-6.6	10	-8.0	12	15.4	19	59.2
E	271	20.2	347	27.9	389	12.1	441	13.5	420	-4.9
F	1,377	6.4	1,439	4.5	1,700	18.1	1,876	10.4	2,272	21.1
IRL	1,604	90.0	1,353	-15.7	1,708	26.3	2,194	28.4	2,828	28.9
I	828	31.6	976	17.9	1,228	25.8	941	-23.4	900	-4.3
NL	951	-4.2	1,320	38.7	1,203	-8.8	1,476	22.7	1,815	23.0
A	215	-7.8	239	11.1	302	26.3	251	-16.8	333	32.4
P	13	-31.2	14	5.5	11	-22.2	12	14.3	18	52.5
FIN	133	120.5	204	53.5	301	47.2	282	-6.2	371	31.6
S	234	1.7	261	11.5	318	21.8	354	11.4	409	15.5
UK	3,154	33.0	3,931	24.7	4,522	15.0	4,942	9.3	5,907	19.5

Source: eurostat

Table 5.6

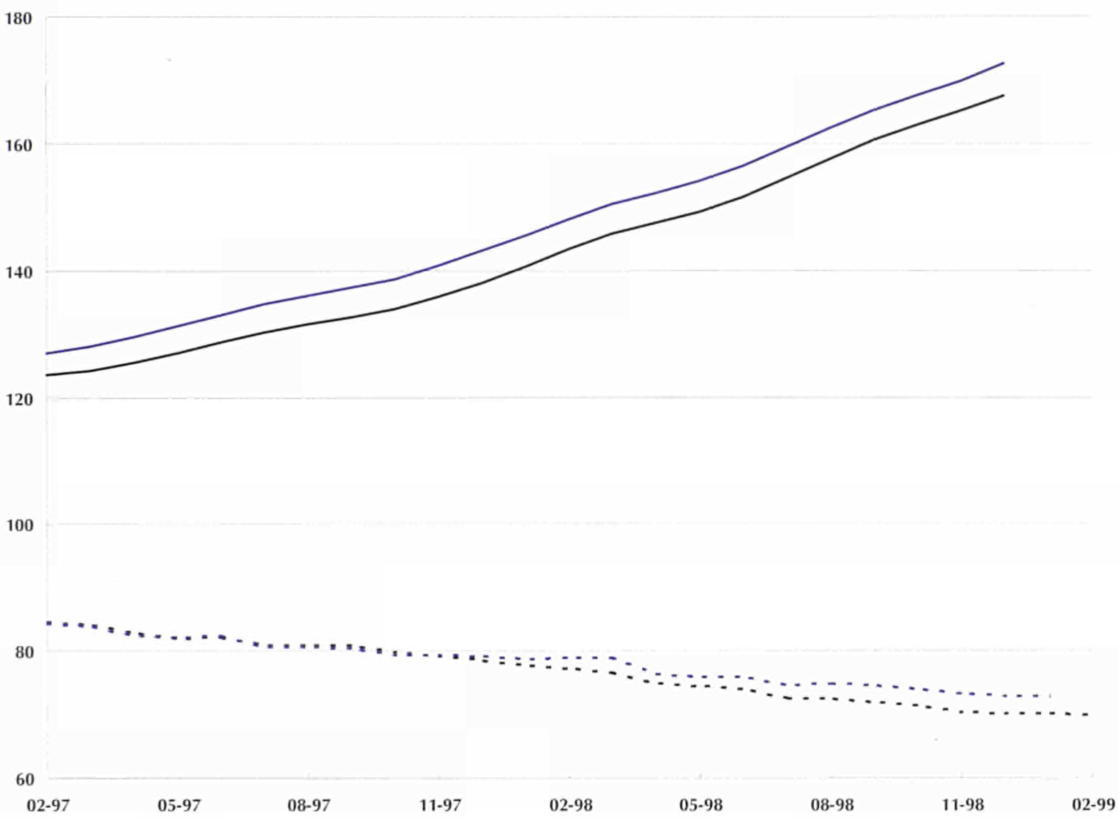
Extra EU-15 imports (million ECU)

	1993	t / t-1 (%)	1994	t / t-1 (%)	1995	t / t-1 (%)	1996	t / t-1 (%)	1997	t / t-1 (%)
EU-15	28,227	2.4	32,323	14.5	34,516	6.8	36,995	7.2	45,083	21.9
B/L	450	-13.9	573	27.3	693	21.1	718	3.6	757	5.4
DK	329	1.4	362	10.2	376	3.9	411	9.3	367	-10.8
D	7,747	5.3	8,257	6.6	8,823	6.9	8,820	0.0	10,097	14.5
EL	89	-22.4	75	-15.3	73	-3.6	81	11.3	94	15.7
E	632	-50.6	784	24.0	821	4.7	836	1.8	845	1.1
F	3,011	2.0	3,566	18.4	4,153	16.5	4,446	7.1	5,256	18.2
IRL	1,459	112.9	1,957	34.2	2,868	46.5	2,869	0.0	3,286	14.5
I	1,430	-9.2	1,437	0.5	1,512	5.2	1,684	11.4	1,548	-8.1
NL	3,714	-14.9	5,106	37.5	6,106	19.6	7,368	20.7	10,116	37.3
A	799	-10.5	912	14.0	379	-58.4	359	-5.2	374	4.1
P	100	-27.5	102	1.4	89	-12.2	95	6.4	117	23.7
FIN	483	8.6	714	47.9	481	-32.6	372	-22.6	401	7.6
S	1,197	2.7	1,364	14.0	663	-51.4	693	4.4	644	-7.0
UK	6,787	17.9	7,114	4.8	7,478	5.1	8,242	10.2	11,183	35.7

Source: eurostat

Production (trend cycle) & producer price indices

Figure 5.9



Production and producer price indices (1995 = 100)

EU-15 production index

EU-15 producer price index

EUR-11 production index

EUR-11 producer price index

Source: eurostat

Table 5.7

Production and producer price indices: growth rates (%)

	Latest 3 months available			Production index t / t-1	Production index t / t-4	Latest month available	Producer price index t / t-3	Producer price index t / t-12
EU-15	10-98	⇨	12-98	4.8	21.9	02-99	-0.8	-9.6
EUR-11	10-98	⇨	12-98	4.7	20.6	01-99	-1.4	-7.4
B		⇨		:	:	10-98	0.1	1.2
DK	10-98	⇨	12-98	-6.2	-27.1	12-98	1.5	29.1
D	11-98	⇨	01-99	4.0	22.6	12-98	-2.6	-5.6
EL		⇨		:	:		:	:
E	11-98	⇨	01-99	11.6	-10.0	01-99	-0.1	-0.4
F		⇨		:	:		:	:
IRL	10-98	⇨	12-98	1.1	19.7		:	:
I	10-98	⇨	12-98	-5.4	-16.9	02-99	-1.2	0.1
L		⇨		:	:		:	:
NL	10-98	⇨	12-98	0.8	17.8	02-99	0.0	0.0
A	10-98	⇨	12-98	12.5	:		:	:
P		⇨		:	:		:	:
FIN	11-98	⇨	01-99	4.4	4.4		:	:
S	11-98	⇨	01-99	-2.4	-4.8	02-99	0.3	0.4
UK	11-98	⇨	01-99	5.9	30.1	02-99	-0.5	-14.7
NO	12-98	⇨	02-99	:	1.4		:	:
Japan		⇨		:	:		:	:
USA		⇨		:	:		:	:

Source: eurostat

Figure 5.10

Production and producer price indices: growth rate, three months compared to the same three months of the previous year, 12-98 to 02-99 (%)

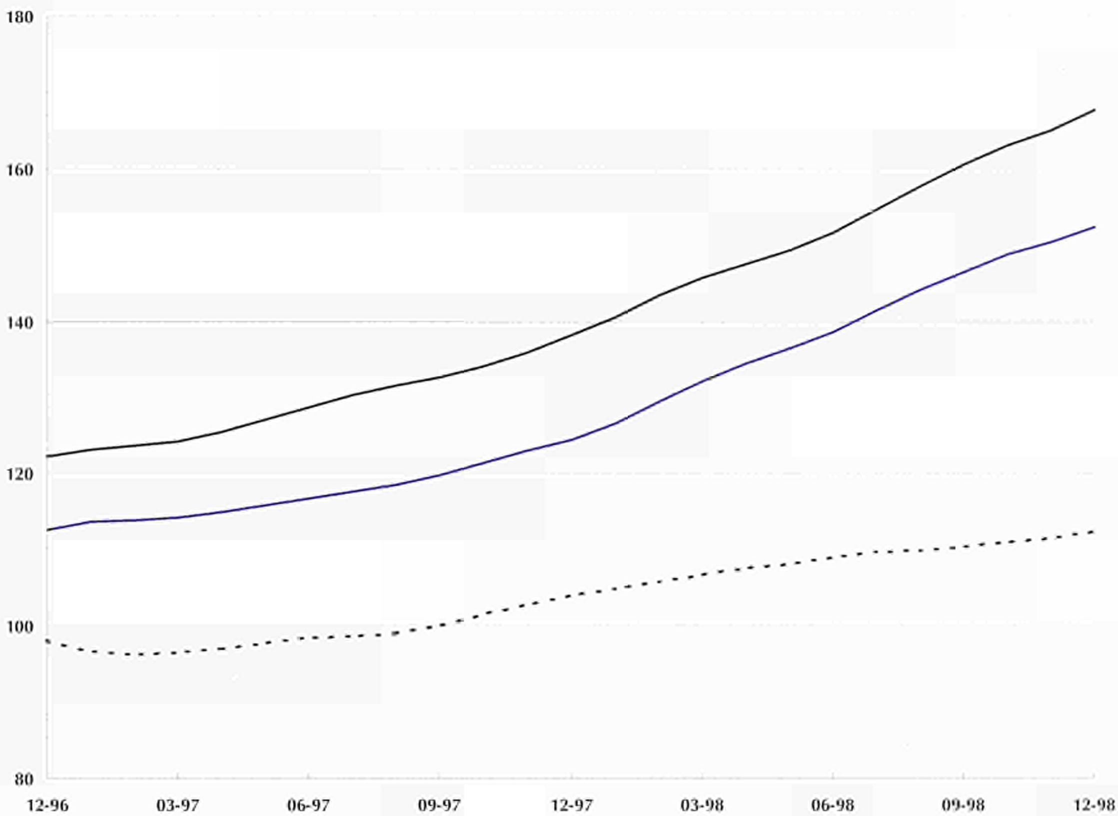
Not available

Production
Producer price index

Source: eurostat

Figure 5.11

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



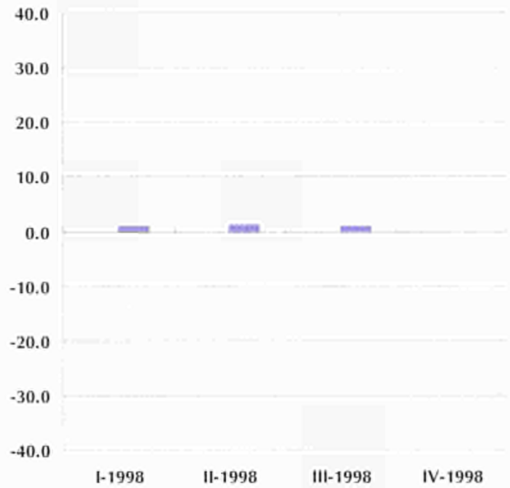
Office machinery and computers
Office machinery
Computers and other information processing equipment

Source: eurostat

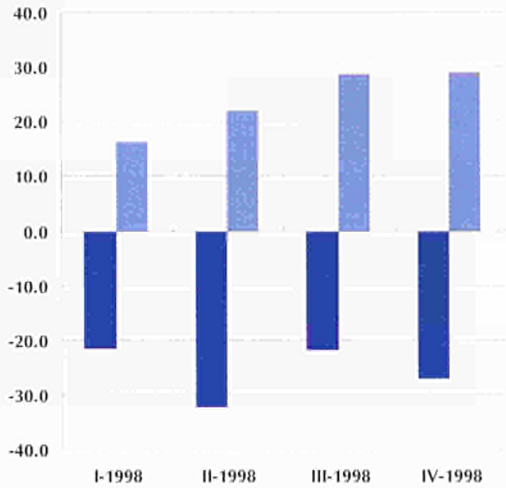
Figure 5.12

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

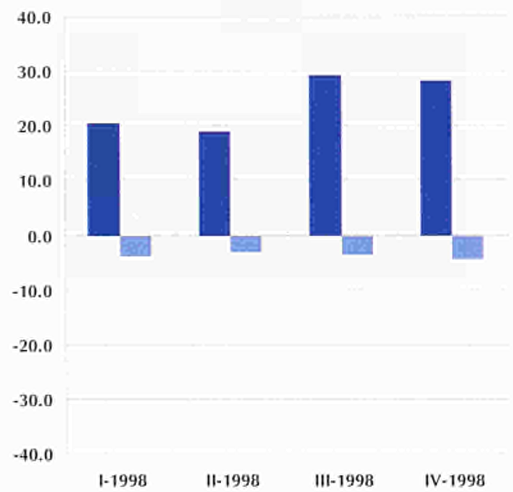
Belgique / België



Danmark



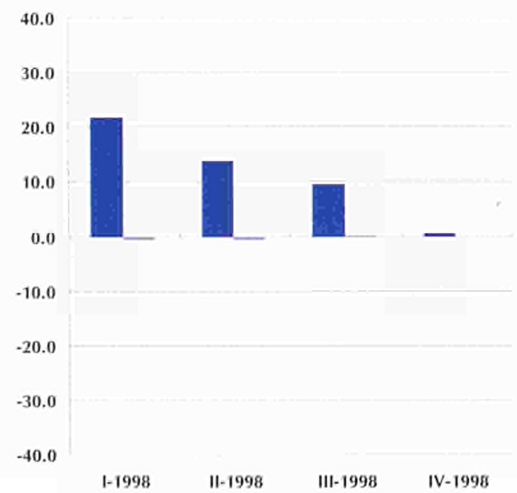
Deutschland



Ellada

Not available

España



France

Not available

Production index

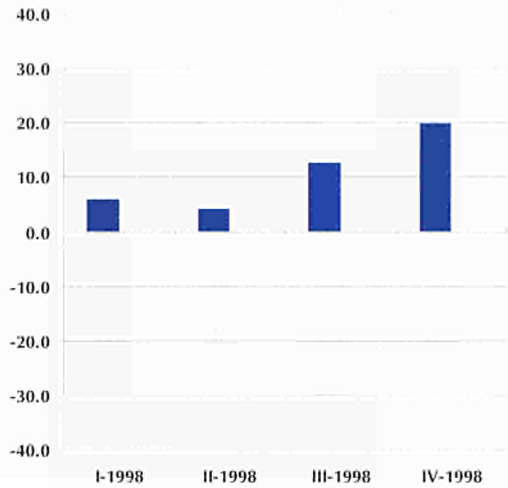
Producer price index

Source: eurostat

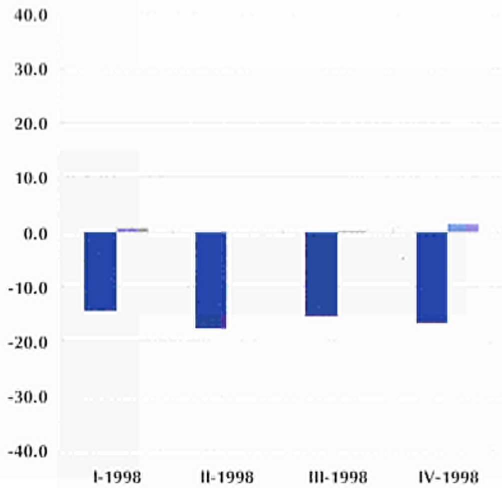
Figure 5.12

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

Ireland



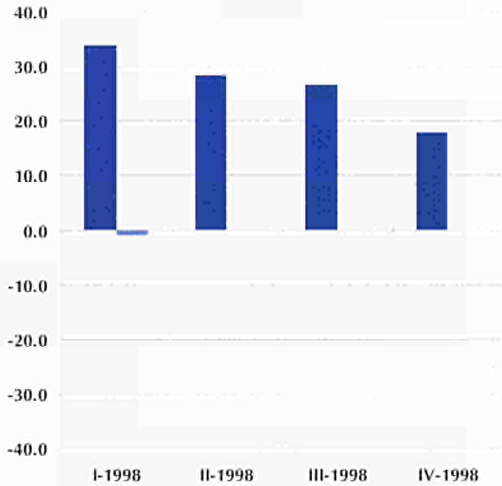
Italia



Luxembourg

Not available

Nederland



Österreich

Not available

Portugal

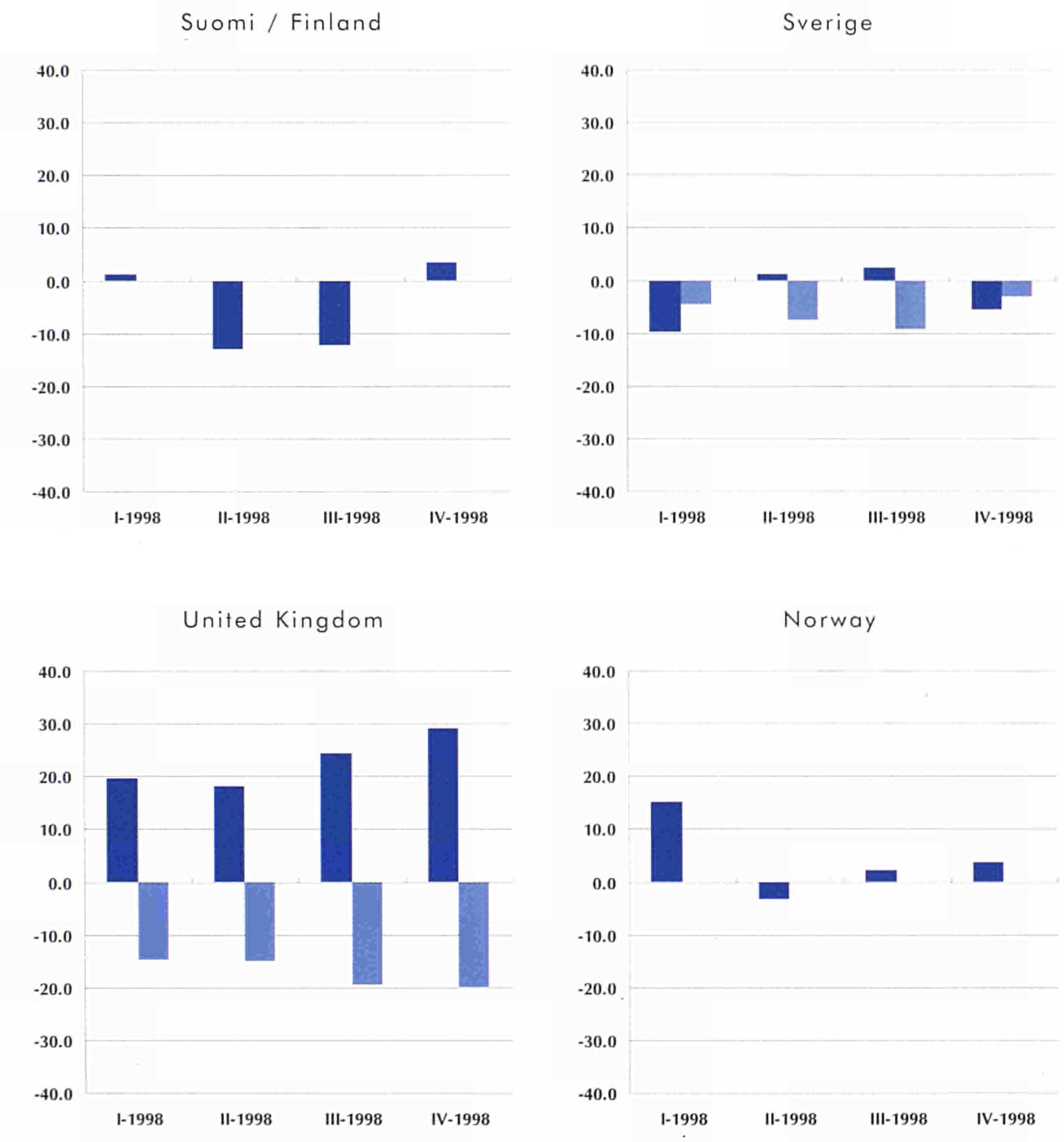
Not available

Production index

Producer price index

Source: eurostat

Figure 5.12



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

■ Production index

■ Producer price index

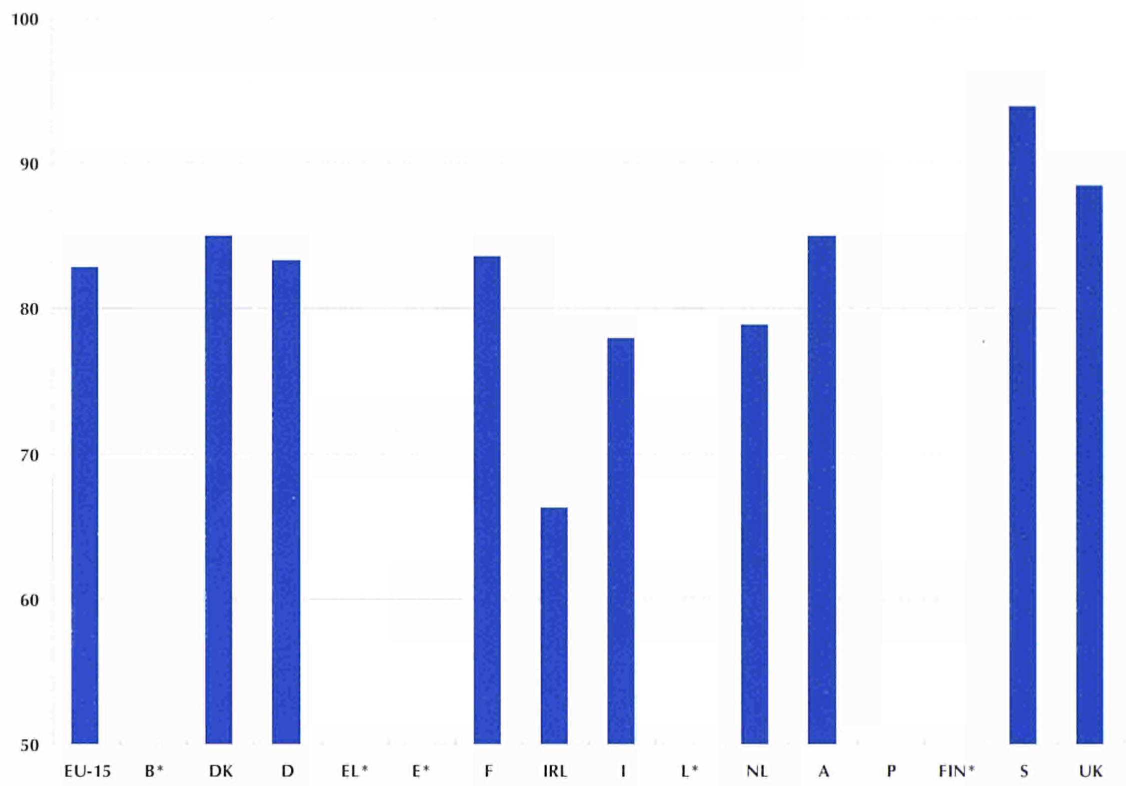
Further information - production and producer price indices:

The indices of production are adjusted in two stages. Firstly, account is taken of the variation in the number of working days in the month. The national Statistical Offices provide Eurostat with these series (except Denmark, France and Spain). Secondly, for EU-15 and most of the Member States a correction is made using seasonal adjustment with TRAMO / SEATS, a method developed by Professor Maravall and V. Gomez. For France, Finland, Sweden and the United Kingdom, the indices are adjusted by the national statistical offices themselves. For Germany, the trend and seasonally adjusted figures are calculated by the German NSO.
The index of producer prices shows (in the national currency of the Member State in question) changes in the ex-works selling prices of all products sold on the domestic market. Since we deal with producer prices, imports are not included in these price indices. Producer price indices are not seasonally adjusted.
Full methodological notes may be found on page 103.

Source: eurostat

Figure 5.13

Capacity utilisation rates, 01-99 (%)



Source: DG II, Business Survey

Table 5.8

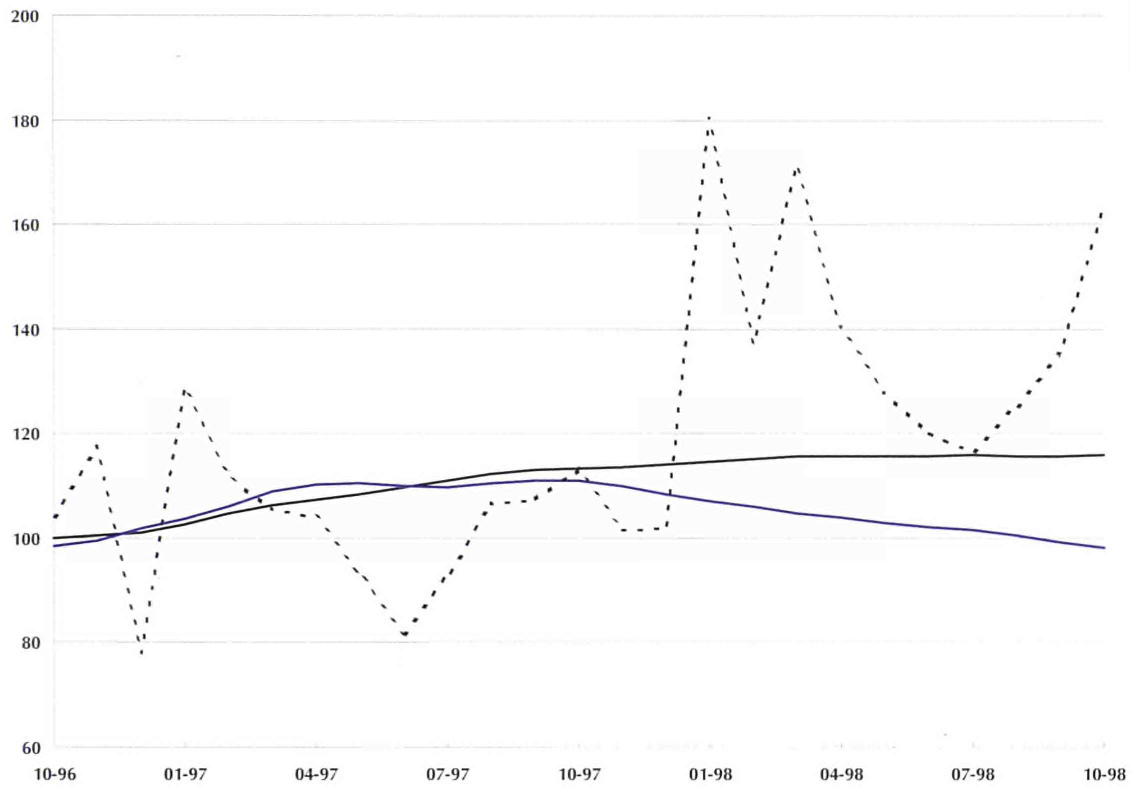
Capacity utilisation rates (%)

	Growth rate: latest month, t / t-12 (%)	04-98	07-98	10-98	01-99
EU-15	-1.7	:	:	:	82.9
B	:	:	:	:	:
DK	12.9	62.7	85.4	80.3	85.0
D	-5.1	:	:	:	83.3
EL	:	:	:	:	:
E	-3.9	74.0	68.4	73.2	:
F	-3.9	80.1	86.5	94.3	83.6
IRL	2.6	62.6	50.0	63.2	66.3
I	1.8	79.1	75.6	77.5	78.0
L	:	:	:	:	:
NL	1.2	77.7	78.9	78.7	78.9
A	10.8	82.9	79.2	86.4	85.0
P	:	:	:	:	:
FIN	:	:	:	:	:
S	10.6	89.0	93.0	95.0	94.0
UK	-0.1	83.3	80.9	88.7	88.5

Source: DG II, Business Survey

Foreign trade indices (trend cycle)

Figure 5.14



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

Source: eurostat

Table 5.9

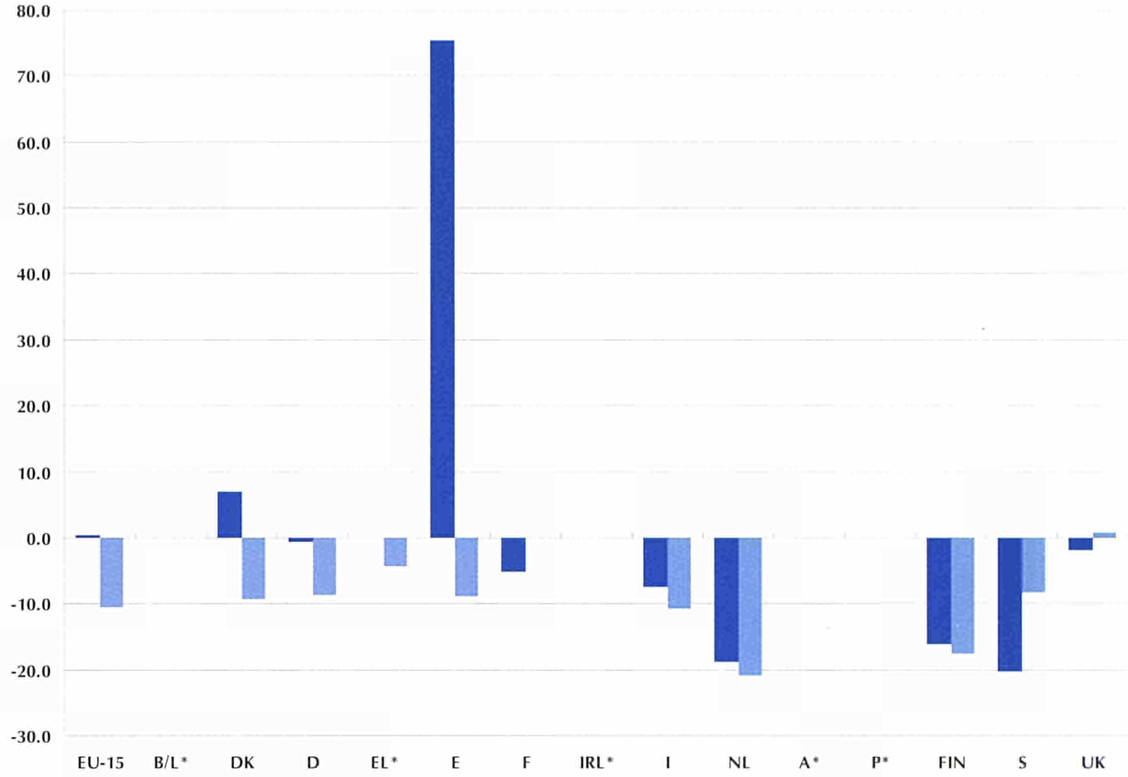
Foreign trade indices (value indices are in ECU terms): growth rate, three months compared to the previous three months (%)

	Latest 3 months available			Exports Value	Exports Volume	Imports Value	Imports Volume	Terms of trade
EU-15	08-98	⇨	10-98	0.0	2.1	-2.9	4.9	16.0
B / L	09-97	⇨	11-97	-0.5	-1.4	-0.5	-1.9	4.5
DK	08-98	⇨	10-98	2.8	-3.0	-2.1	2.7	56.9
D	09-98	⇨	11-98	-1.5	6.0	-1.3	3.5	-12.3
EL	08-98	⇨	10-98	:	:	-3.4	-5.8	:
E	09-98	⇨	11-98	1.6	-2.4	-0.9	3.5	13.9
F	09-98	⇨	11-98	-2.6	9.6	-3.1	9.5	9.6
IRL	08-97	⇨	10-97	8.4	9.0	5.8	8.5	-1.7
I	09-98	⇨	11-98	-3.0	1.4	0.7	3.2	19.2
NL	09-98	⇨	11-98	-4.9	4.0	-9.1	7.4	23.8
A		⇨		:	:	:	:	:
P	08-97	⇨	10-97	13.5	18.2	5.2	2.5	4.2
FIN		⇨		:	:	:	:	:
S		⇨		:	:	:	:	:
UK	09-98	⇨	11-98	-0.7	-3.3	-0.7	2.0	6.1

Source: eurostat

Figure 5.15

Foreign trade indices in ECU terms: growth rate, three months compared to the same three months of the previous year, 08-98 to 10-98 (%)



Source: eurostat

Table 5.10

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

	Latest 3 months available			Exports Value	Exports Volume	Imports Value	Imports Volume	Terms of trade
EU-15	08-98	⇨	10-98	0.4	3.7	-10.6	19.0	29.3
B / L	09-97	⇨	11-97	9.1	-16.3	-0.6	-14.1	13.5
DK	08-98	⇨	10-98	7.1	-10.6	-9.3	-3.4	26.7
D	09-98	⇨	11-98	-4.0	11.5	-6.6	21.9	15.4
EL	08-98	⇨	10-98	:	:	-4.4	-7.7	:
E	09-98	⇨	11-98	56.2	-25.1	-5.2	5.8	149.9
F	09-98	⇨	11-98	-8.9	11.1	-3.2	16.4	-1.2
IRL	08-97	⇨	10-97	38.0	39.0	32.3	27.1	-8.5
I	09-98	⇨	11-98	-9.6	-1.0	-9.1	19.2	20.4
NL	09-98	⇨	11-98	-19.1	4.6	-26.2	29.5	36.5
A		⇨		:	:	:	:	:
P	08-97	⇨	10-97	62.3	93.6	7.6	-6.2	-27.2
FIN	09-98	⇨	11-98	-19.9	-5.2	-16.5	8.2	:
S	08-98	⇨	10-98	-20.2	9.6	-8.3	-1.1	:
UK	09-98	⇨	11-98	-3.6	-5.8	0.4	4.2	6.7

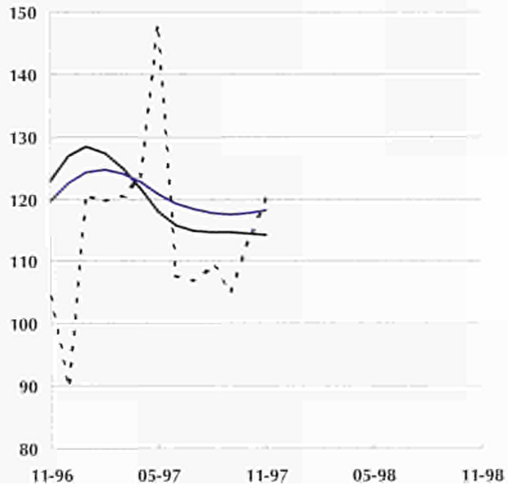
Source: eurostat

Foreign trade indices (trend cycle)

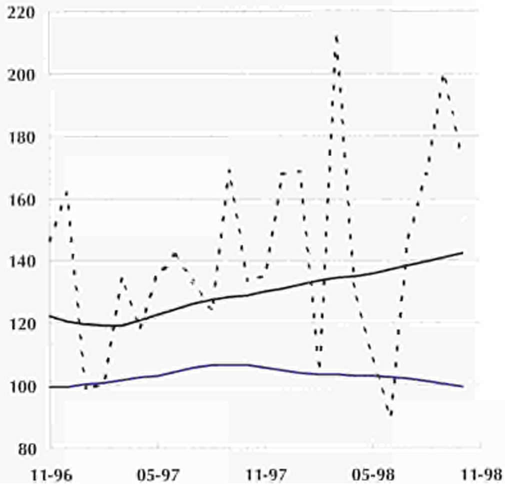
Figure 5.16

Foreign trade indices in ECU terms (1995 = 100)

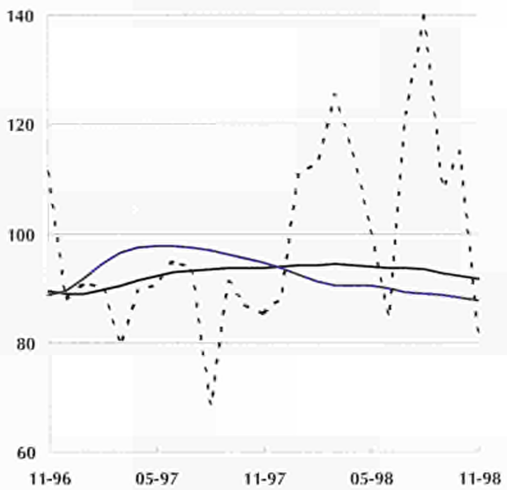
Belgique / België, Luxembourg



Danmark



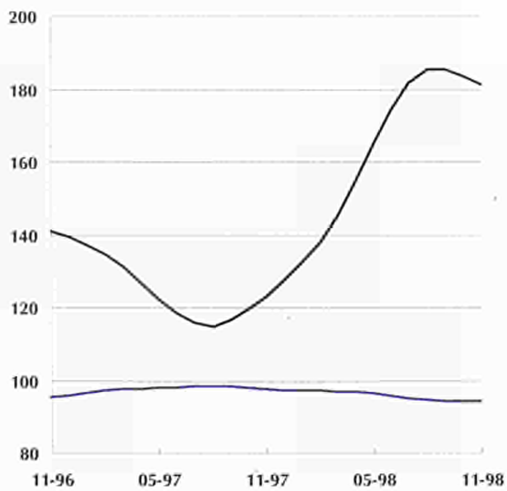
Deutschland



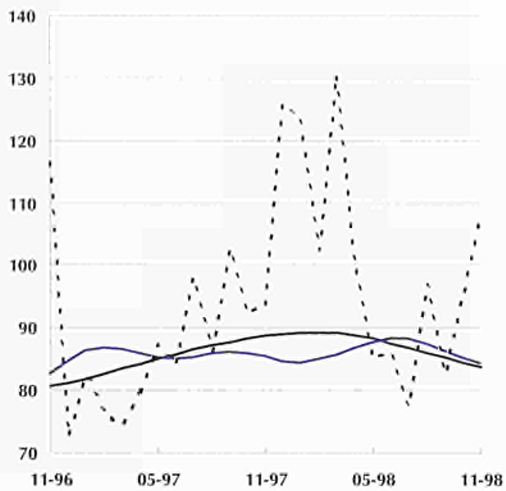
Ellada

Not available

España



France



Export value index

Import value index

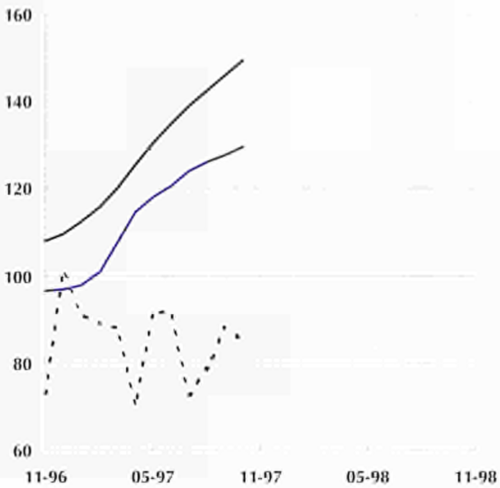
Terms of trade

Source: eurostat

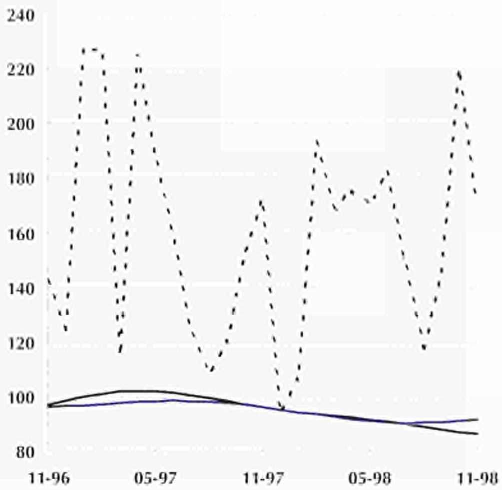
Figure 5.16

Foreign trade indices in ECU terms (1995 = 100)

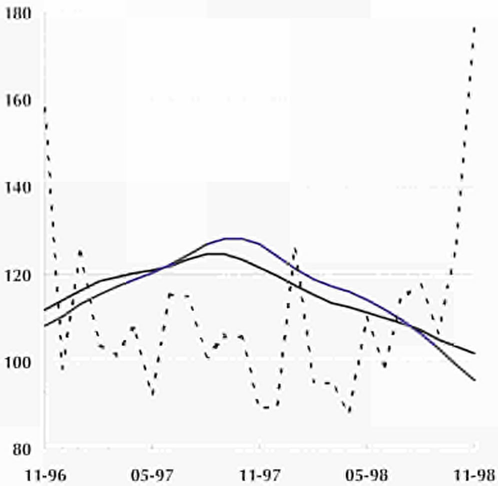
Ireland



Italia



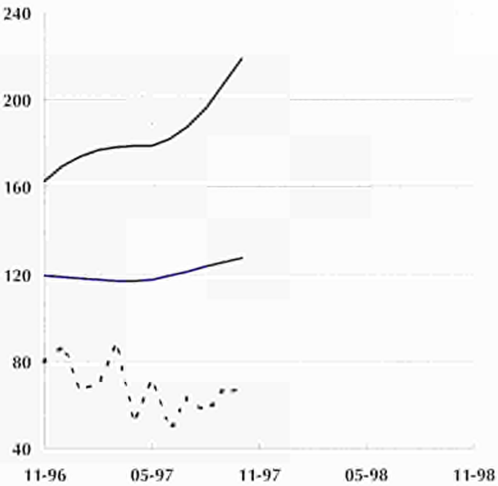
Nederland



Österreich

Not available

Portugal



Suomi / Finland

Not available

Export value index ——

Import value index ——

Terms of trade - - - - -

Source: eurostat

eurostat

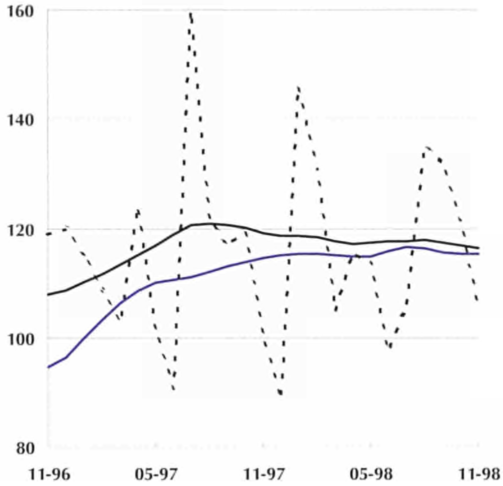
Foreign trade indices (trend cycle)

Figure 5.16

Foreign trade indices in ECU terms (1995 = 100)

Sverige

United Kingdom



Export value index

Import value index

----- Terms of trade

Further information - foreign trade indices:

For the indices of imports and exports, foreign trade data of industrial products (following the nomenclature of the Harmonised System) were grouped according to the industrial NACE Rev. 1 activity to which they belong. This grouping of products causes inevitably certain inaccuracies which can reduce the reliability of these foreign trade series. The indices for EU-15 refer only to extra-Union trade, the indices for Member States reflect also intra-Union trade.
For more extensive details of the methodology of short-term indicators please refer to the Eurostat publication "Methodology of Industrial Short-term Indicators" - CA-97-96-079-EN-C.
Full methodological notes for this publication may be found on page 103.

Source: eurostat

6. Computer and related activities

6. Computer and related activities

Description of the NACE Rev. 1 Groups in Division 72:

- 72.1: hardware consultancy;
- 72.2: software consultancy and supply;
- 72.3: data processing;
- 72.4: database activities;
- 72.5: maintenance and repair of office, accounting and computing machinery;
- 72.6: other computer related activities.

Computer and related activities (NACE Rev. 1 Division 72) cover hardware and software consultancy, data processing and database activities as well as the maintenance and repair of office, accounting and computing machinery. These services provide access to information and communications technology and are a key element influencing the competitiveness of the industrial economy. Information and communications technology is used in many sectors and has led to rapid changes in production processes, as well as management practices within business.

The demand for computers and online services is still rising, both for commercial and private users. At the same time competition is strong and prices are decreasing. The software industry in particular makes widespread efforts to protect products and to guarantee their copyright (which is not only violated by individual users). Users face difficulties in switching between software and hardware products (as they do not just want to go from the PC world to UNIX or MAC environments, but equally they are loathed to endure the learning curve of a new software product).

Private buyers usually purchase software and hardware through large electronics retailers or in discount stores (the latter is in the fifth place in the German sales market for computers). On the other side there are more and more clients looking for improved consultancy and customised products. They want to escape the fact that computers are equipped with a fixed software package and that they are only supported for a short period. They expect well-configured computers, adapted to the characteristics of their business.

Enquiries regarding the purchase of data should be directed to:

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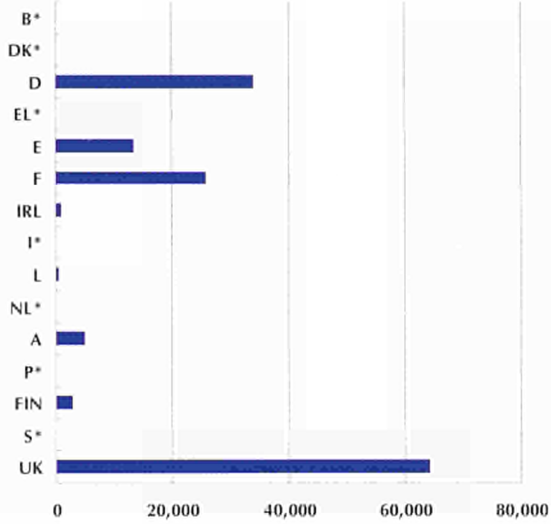
4, rue Alphonse Weicker
L-2721 Luxembourg
tel: (352) 43 35 22 51
fax: (352) 43 35 22 221
e-mail: dslux@eurostat.datashop.lu

The demand for computers and online services is still rising

Figure 6.1



Number of enterprises, 1996 (units)

Source: eurostat

Market for computer and related activities

There were on average five enterprises engaged in computer and related activities per ten thousand inhabitants in the EU in 1995. This figure comprised thirteen enterprises (in Denmark) to only one enterprise per ten thousand inhabitants (in Portugal). French and German clients could choose on average between four suppliers per ten thousand of population, whilst in the United Kingdom and Italy there were twice as many enterprises (nine and eight per ten thousand inhabitants respectively).

In terms of turnover the Dutch and Swedish suppliers were in the fifth and sixth place within Europe (with 5.0 and 4.9 billion ECU of turnover in 1995). In the United Kingdom computer and related activities made some 21.8 billion ECU of turnover in 1996, just under the total turnover of Germany (21.9 billion ECU). In the same year turnover in the United Kingdom increased by 12.0%, nearly three times faster than in 1995 (up by 4.4%). Other high growth rates included Sweden and the Netherlands where turnover of computer and related activities grew by 16.3% and 15.8% respectively (for 1995). However, Irish suppliers were far ahead these rates with 57.5% growth in 1996.

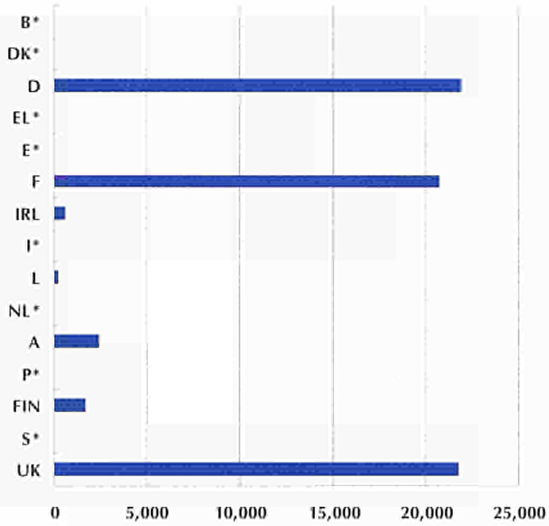
Within the smaller Member States there is a far greater presence of computer and related activities than the actual manufacture of office machinery and computers (measured in terms of turnover), with the exception of Ireland.

Employment trends

In France the highest number of persons employed per enterprise (8.8 persons) was recorded - amongst the countries for which data is available for 1995. In Denmark the corresponding figure was only 3.2 persons per enterprise. A high share of employees in the total number of persons employed could be observed across most Member States. This ratio was highest in Luxembourg with 94.8% and Finland 93.2% (both 1995). In France the share was 90.0%, somewhat lower than in Portugal (91.1%), where the rate was also above the 90% level. A lower share was seen in Italy (70.1%), Belgium (78.0%) and in Denmark (79.9%).

Figure 6.2

Turnover, 1996
(million ECU)



Source: eurostat

In 1995, Austrian suppliers of computer and related activities reported the highest value added per person employed

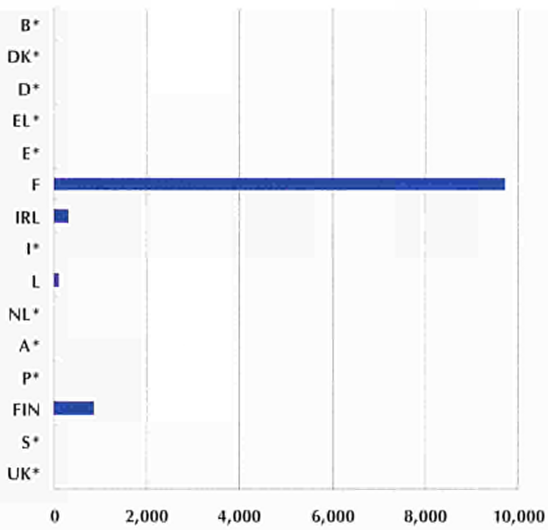
In 1995 Belgian suppliers of computer and related activities had personnel costs per employee nearly three times the equivalent figure for their Portuguese counterparts (53.4 thousand ECU and 19.3 thousand ECU) and twice as high as in Spain, where the second lowest personnel costs per employee were recorded (26.2 thousand ECU). In France personnel costs per head were 45.9 thousand ECU, whilst in the United Kingdom suppliers faced 29 thousand ECU per employee on average (data for 1994 for the United Kingdom and 1995 for all other countries).

Business performance

There are two ways to measure labour productivity: firstly, we can calculate the value added per person employed and secondly, the percentage of value added in personnel costs of the examined activity. In 1995, Austrian suppliers of computer and related activities reported the highest value added per person employed (64.8 thousand ECU) amongst the countries for which data was available. The second highest figure was registered in Belgium (54.6 thousand ECU). Low levels of labour productivity were recorded in Spain, Italy and Ireland (30.5, 31.5 and 32.9 thousand ECU respectively).

Figure 6.3

Value added at factor cost, 1996
(million ECU)



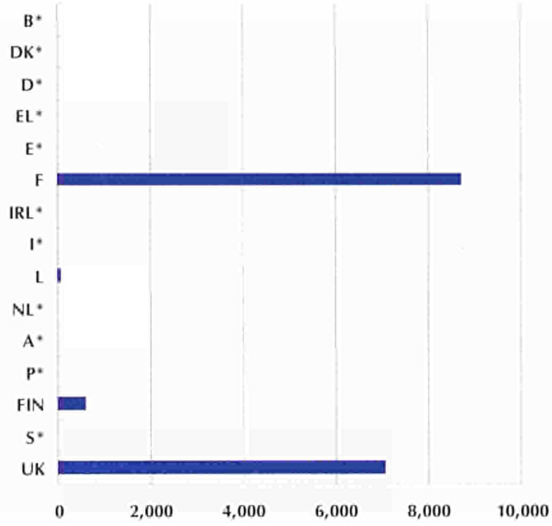
Source: eurostat

In France where productivity per person employed was relatively high with some 50.8 thousand ECU, the wage adjusted labour productivity was the second lowest amongst the reporting countries: value added in 1995 covered personnel costs 1.2 times. In Luxembourg suppliers reported value added below personnel costs, resulting in a wage adjusted labour productivity ratio of 97.8%.

The highest coverage was found in Austria, where value added accounted for 170.8% of personnel costs. Italy had the second highest ratio, with 165.9%, whilst Belgian suppliers saw their value added covered personnel costs by 131.1% in 1995.

Gross operating rate is a third way to examine the performance of a business, whereby the difference between value added and personnel costs is compared to turnover. Austria and Italy registered a ratio of 19.6% and 19.1% respectively, the highest amongst the countries for which data was available in 1995. These ratios were halved when looking at the data provided by Belgium (10.0%) and Sweden (10.6%), whilst in Luxembourg the gross operating rate in computer and related activities was negative (-1.0%), due to value added being lower than the personnel costs incurred.

Figure 6.4

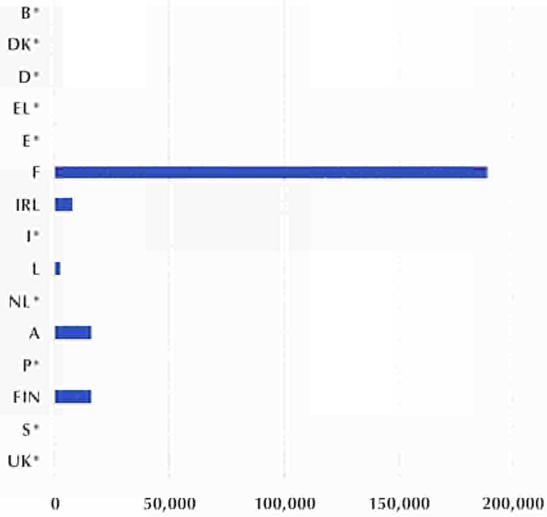


Personnel costs, 1996 (million ECU)

Source: eurostat

Figure 6.5

Number of persons employed, 1996 (units)



Source: eurostat

Investments in computer and related activities

To compare the level of investments in the single Member States one can calculate the ratio of investment per person employed. In 1995, Austrian suppliers of computer and related activities reported the highest rate of investment per head (9.4 thousand ECU). Finland had the second highest figure, at only 5.5 thousand ECU. In France investment per head was equal to 3.3 thousand ECU per person employed, just below Ireland with 3.5 thousand ECU. For the United Kingdom there was only employment data for 1994 available, the ratio equal to 3.6 thousand ECU per person employed.

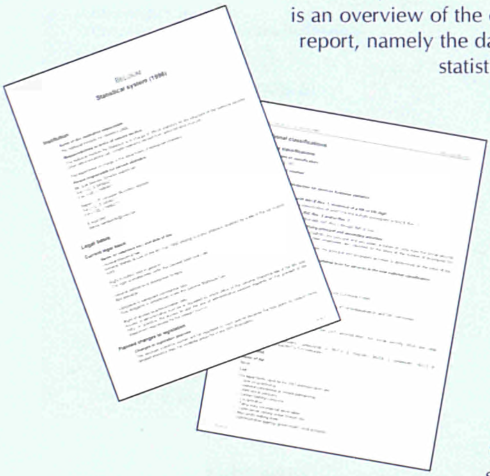
If we look in absolute terms at investments in computer and related activities the United Kingdom reported an increase in expenditures of 57.6% in 1995. In the same year Sweden reported a growth rate of 32.1% and France some 20.4%. In 1996 the increase in the growth rate of investments in the United Kingdom was reduced to 1.7%.

Another way to compare investments by Member State is the share of turnover that is reinvested. Amongst the countries for which data was available, it was Austria again that reported the highest share, together with Spain (both 6.8% in 1995). However, there was very little difference when ranking the performance by Member State. Indeed, Portugal was the country in third place with a ratio of 6.7%, whilst in the United Kingdom there was a figure of 6.6% recorded. Only in Sweden and France were significantly different ratios reported, 3.9% and 2.7% respectively (French data was for 1994).

Other Eurostat products

MERCURE SOURCES

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

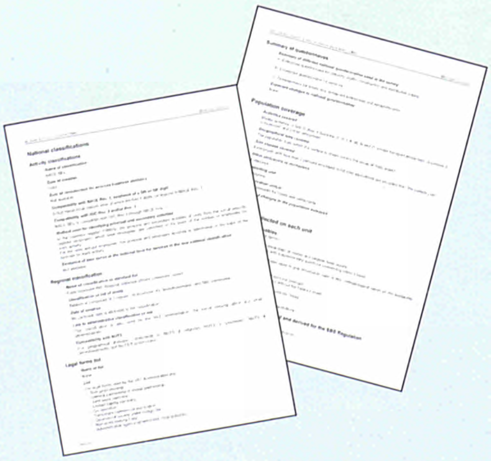


Information is provided on the following areas for the statistical system: the institution responsible, the legal framework, classifications, units, the business register and a summary of data sources. This last item is an overview of the data sources used and it serves as an introduction for the second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

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

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

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



MONTHLY PANORAMA OF EUROPEAN BUSINESS - CD-ROM

As well as being available as a paper publication it is also possible to purchase a CD-ROM of the Monthly Panorama of European Business. The CD-ROM is provided with Adobe Acrobat version 3.0 files of the three language versions of the paper publication. These files can be printed or alternatively the user can perform searches for a keyword within them.

The main added value of the electronic publication is that it includes a wide range of short-terms statistics from official national sources. The data are supplied by the national statistical offices of each Member State to Eurostat. Data are then harmonised so that comparisons can be carried out between the national data. Furthermore, European totals are generated for the EU as a whole (EU-15), as well as for the euro-zone (the eleven countries that have formed Monetary Union). Data are provided for lengthy time-series on a monthly basis (often back as far as 1990). The data are normally updated on a monthly basis on the CD-ROM, although some series are only provided every quarter.

Data are supplied for total industry and for the main industrial groupings, in other words intermediate goods, capital goods, consumer durables and consumer non-durables. Furthermore, the data is supplied each month for all NACE Rev. 1 industrial groupings at the 2-digit level of the Division - using the statistical classification of economic activities nomenclature.

The data is available in easily read text files (*.TXT) that can be read by almost all PC's using either a spreadsheet or a database software package. For users who wish to use a spreadsheet directly, the same data is also provided in MS Excel 5.0 format. Data is provided using a comma separator for decimal points (for mainland European users) and using a point separator for the decimal (for the United Kingdom and Ireland).

For more information on this product please contact a Eurostat Datashop, see below for details.

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E-mail: eurodata@haver.com

7. Methodological notes

Activity classification system

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

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

Total industry

C + D + E,

i.e. mining, manufacturing and energy supply

Intermediate goods industries

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

Capital goods industries

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

Durable consumer goods industries

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

Non-durable consumer goods industries

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

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

Statistical sources

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

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

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

Short term indicators

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

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

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

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

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

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

Seasonal adjustment

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

Growth rates

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

Graphs

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

Structural data

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

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

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

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

Signs and abbreviations

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

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

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