

Extract from "Industrial Trends - July 1993"

### Sharp fall in capital goods production

Production in European industry is still falling, with **no signs of levelling off**. Particularly **production of capital goods**, which should provide momentum for the next upturn, is declining notably.

The rate of change of the **production index** adjusted for the number of working days for the European Community (EUR 12) was -4.2% in March 1993 and -5.6% in April 1993 compared with the same months in 1992. The corresponding figures for capital goods are -6.3% in March and -7.7% in April.

The figures for the most recent three-month period, i.e. February to April 1993, show a rate of change in the **seasonally adjusted production index** for EUR 12 which is 0.4% down on the previous three months (November to January). This figure is +0.9% in the United States, indicating a slight recovery.

The picture is as follows for the major goods categories (change in the last three months compared with the previous three months):

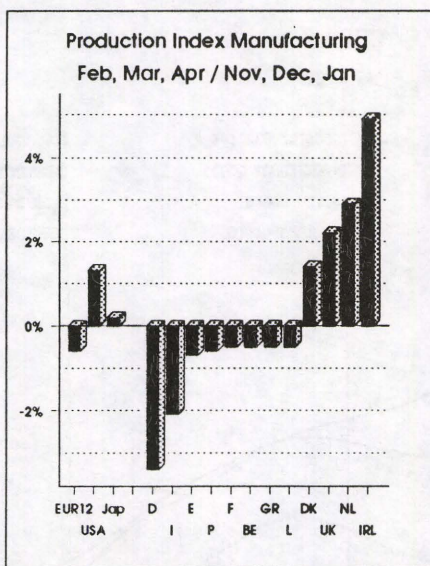
- Intermediate goods: EUR12 +0.0% USA: +1.0%,

- Capital goods: EUR12 -2.8% USA: +1.1%,
- Consumer goods: EUR12 +0.1% USA: +0.6%.

**Production in construction** (NACE 5) in the European Community is also falling dramatically: the seasonally adjusted rate of change in the final quarter of 1992 compared with the autumn months was -3.5%, with an estimated -2.0% for the first quarter of 1993.

The rate of change in seasonally-adjusted **industrial production** for the individual **Community Member States** in the last three months compared with the previous three months is as follows (capital goods in brackets): Ireland +4.4% (8.0%) [estimated], Luxembourg +4.2% (0.2%) [estimated], Netherlands +3.3% (-0.1%), Denmark +1.6% (+4.6%), Italy +0.9% (-3.7%), United Kingdom +0.6% (+3.3%), France +0.5% (-2.0%), Portugal -0.3% (-5.0%) [estimated], Belgium -0.3% (+2.5%) [estimated], Greece -0.9% (-4.9%), Spain -0.7% (-1.1%), Germany (West) -3.1% (-4.2%). Thus production is falling in **many Member States**, particularly the large ones, often precisely in the capital goods sector.

The situation is especially dramatic in the **motor vehicle manufacturing sector** in the Community, where production in EUR12 dropped by 10% between the last quarter of 1992 and the first quarter of 1993. The figures for the large Member States are as follows: Germany -17%, France -8%, Italy -5% and the United Kingdom +2.5%.





INDUSTRIELLE PRODUKTION

INDUSTRIAL PRODUCTION

PRODUCTION INDUSTRIELLE

LANGFRISTIGER TREND

LONG TERM TREND

TENDANCE A LONG TERME

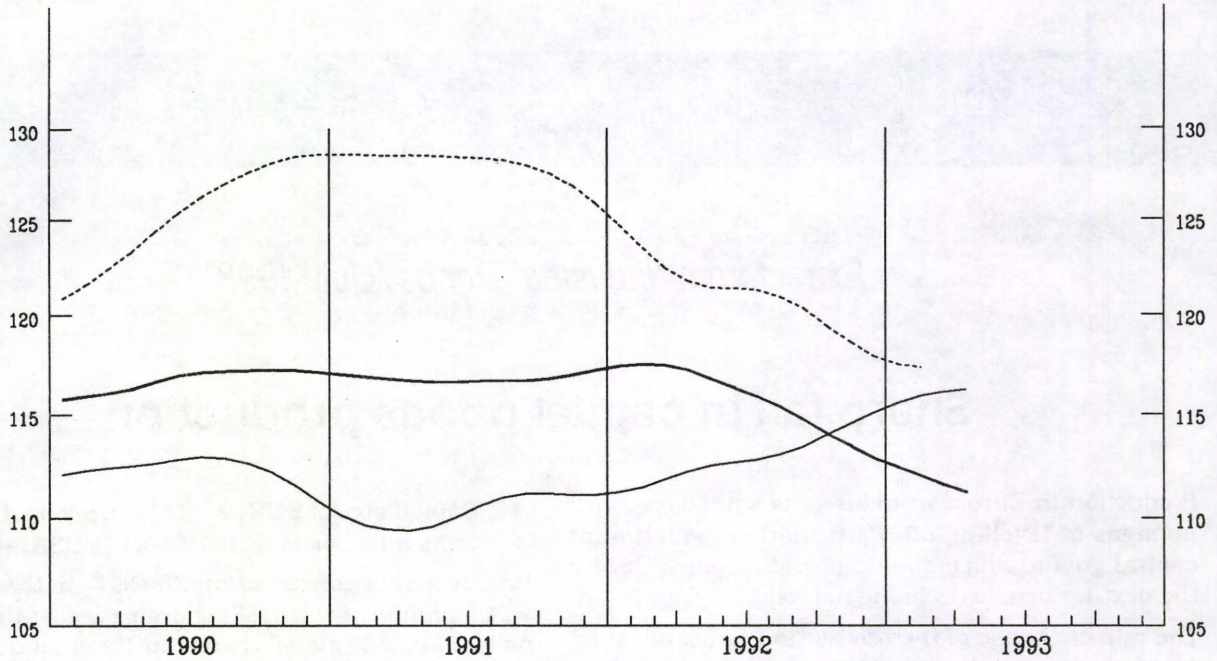
NACE 1-4

1985 = 100

— USA

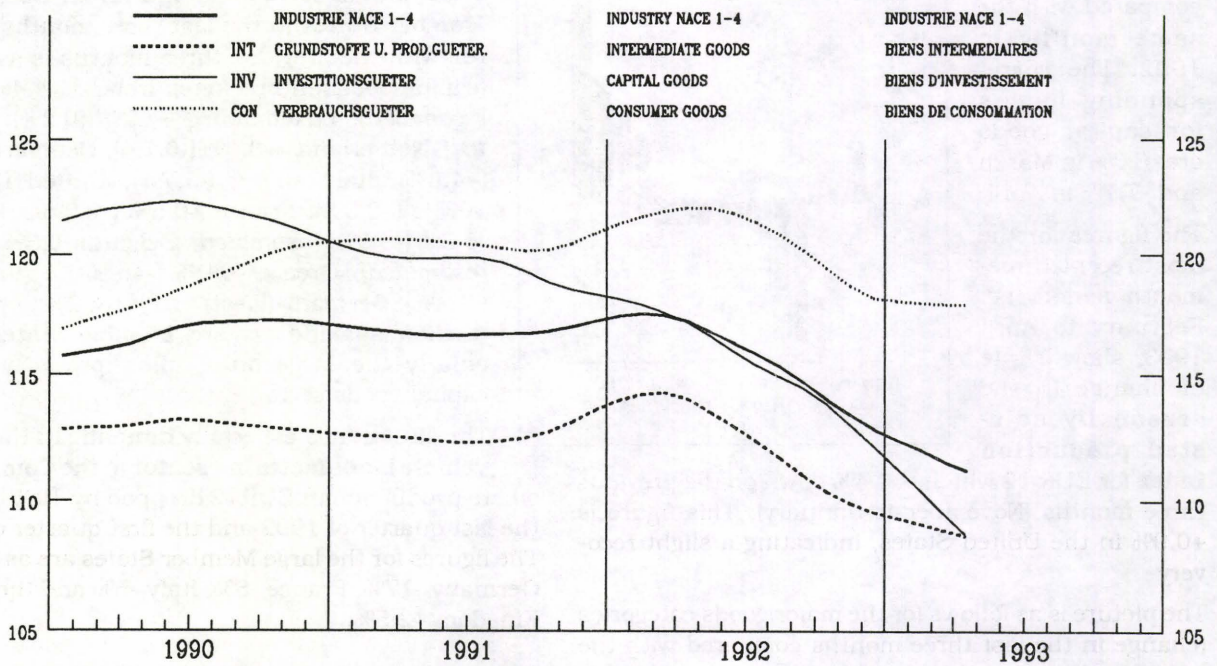
— EUR 12

- - - JAPAN



EUR 12

1985 = 100



EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

**BASISINDIKATOREN**  
**BASIC INDICATORS**  
**INDICATEURS DE BASE**

	Letzte Zahl / Latest figure / Dernier chiffre			Veränderung / Change / Variation			
	Zeitraum Period Période	Pro Arbeitstag Per working day Par jour ouvrable	Saisonbereinigt Seasonally adjusted Désaisonnalisés	Pro Arbeitstag Per working day Par jour ouvrable % B <sup>1</sup>	Saisonbereinigt Seasonally adjusted Désaisonnalisés % A <sup>2</sup>		
<b>PRODUKTIONSINDIZES</b>	<b>INDICES OF PRODUCTION</b>			<b>INDICES DE PRODUCTION</b>			
NACE 1-4							
<b>GESAMTE INDUSTRIE OHNE BAUINDUSTRIE</b>	<b>TOTAL INDUSTRY EXCLUDING CONSTRUCTION</b>			<b>ENSEMBLE DE L'INDUSTRIE SANS BATIMENT</b>			
<b>EUR12</b>	<b>04</b>	<b>93</b>	<b>112.2</b>	<b>109.7</b>	<b>-5.0</b>	<b>-0.4</b>	
B	03	93	111.3	106.7	-6.5	-2.2	
DK	04	93	102.0	105.4	-3.8	1.6	
D	04	93	108.6	108.6	-10.5	-3.1	
GR	04	93	94.9	97.9	-3.4	-0.9	
E	04	93	105.5	105.9	-6.2	-0.7	
F	04	93	112.7	108.9	-3.6	0.5	
IRL	03	93	184.0	172.8	7.9	4.4	
I	04	93	115.3	110.3	-4.5	0.9	
L	03	93	122.5	118.9	-1.8	0.3	
NL	04	93	115.0	112.0	-1.4	3.3	
P	02	93	130.7	127.9	-7.2	-2.0	
UK	04	93	104.5	106.7	1.5	0.6	
USA	04	93	114.4	116.5	3.9	0.9	
JAP	02	93	114.6	118.4	-6.4	-2.8	
<b>GRUNDSTOFFE UND PRODUKTIONSG&lt;U</b>	<b>INTERMEDIATE GOODS</b>			<b>BIENS INTERMEDIAIRES</b>			
<b>EUR12</b>	<b>04</b>	<b>93</b>	<b>109.8</b>	<b>106.9</b>	<b>-4.7</b>	<b>0.0</b>	
B	03	93	109.3	105.8	-7.8	-2.7	
DK	04	93	104.0	105.9	-5.4	1.1	
D	04	93	109.1	106.8	-8.3	-1.9	
GR	04	93	93.6	94.1	-4.9	-2.8	
E	04	93	101.2	100.0	-5.9	-0.3	
F	04	93	111.6	107.9	-3.9	1.9	
IRL	03	93	168.3	154.7	4.7	1.3	
I	04	93	114.1	108.9	-5.2	-1.8	
L	03	93	122.0	117.6	-1.1	0.7	
NL	04	93	109.0	113.1	-1.7	4.9	
P	02	93	114.5	106.4	-10.1	-7.6	
UK	04	93	100.1	100.3	0.2	-0.7	
USA	04	93	109.0	111.7	1.7	1.0	
JAP	02	93	114.2	118.8	-5.8	-2.8	
<b>INVESTITIONSG&lt;U</b>	<b>CAPITAL GOODS INDUSTRIES</b>			<b>BIENS D'INVESTISSEMENT</b>			
<b>EUR12</b>	<b>04</b>	<b>93</b>	<b>109.5</b>	<b>107.4</b>	<b>-7.0</b>	<b>-2.8</b>	
B	03	93	113.6	105.7	-0.4	4.0	
DK	04	93	102.0	103.5	-5.0	4.6	
D	04	93	107.0	107.6	-13.2	-4.2	
GR	04	93	114.6	113.1	-9.0	-4.9	
E	04	93	114.2	116.9	-6.1	-0.1	
F	04	93	98.4	96.6	-7.3	-2.0	
IRL	03	93	297.5	264.0	14.1	8.0	
I	04	93	113.5	106.6	-8.1	-3.7	
L	03	93	115.0	115.1	6.0	6.6	
NL	04	93	114.0	106.2	-2.7	-0.1	
P	02	93	104.1	97.9	-11.1	-5.2	
UK	04	93	111.1	118.6	4.9	3.3	
USA	04	93	122.9	125.7	7.2	1.1	
JAP	02	93	120.3	121.8	-9.5	-4.1	
<b>VERBRAUCHSG&lt;U</b>	<b>CONSUMER GOODS</b>			<b>BIENS DE CONSOMMATION</b>			
<b>EUR12</b>	<b>04</b>	<b>93</b>	<b>117.7</b>	<b>116.8</b>	<b>-3.5</b>	<b>0.1</b>	
B	03	93	117.8	113.3	-2.9	-0.1	
DK	04	93	100.0	104.8	-2.6	1.2	
D	04	93	113.3	112.7	-9.7	-3.2	
GR	04	93	92.1	101.9	1.5	4.9	
E	04	93	109.7	110.6	-6.7	-1.6	
F	04	93	123.3	118.5	-0.9	-0.6	
IRL	03	93	141.0	144.0	5.9	2.9	
I	04	93	118.7	114.9	-0.9	-2.0	
L	03	93	130.2	132.1	-8.7	-7.0	
NL	04	93	128.0	124.8	0.5	2.7	
P	02	93	120.4	121.9	-4.2	-1.8	
UK	04	93	109.6	112.1	1.5	1.1	
USA	04	93	112.0	115.2	3.2	0.6	
JAP	12	92	116.7	110.1	-6.5	-3.0	
<b>UMSATZ</b>	<b>TURNOVER</b>			<b>CHIFFRE D'AFFAIRES</b>			
NACE 1-4	<b>EUR12</b>	<b>12</b>	<b>92</b>	<b>137.2</b>	<b>131.8</b>	<b>-0.1</b>	<b>-1.0</b>
<b>ABHÄNGIG BESCHÄFTIGTE</b>	<b>NUMBER OF EMPLOYEES</b>			<b>NOMBRE DE SALARIES</b>			
NACE 1-4	<b>EUR12</b>	<b>III</b>	<b>92</b>	<b>94.4</b>	<b>94.4</b>	<b>-3.7</b>	<b>-2.4</b>

<sup>1</sup> % B Letzte 3 Monate gegenüber dem entsprechenden Vorjahreszeitraum  
Last 3 months compared with corresponding months of previous year

<sup>2</sup> % A Letzte 3 Monate gegenüber den vorhergehenden 3 Monaten  
Last 3 months compared with previous 3 months

Les 3 derniers mois par rapport aux mois correspondants de l'année précédente

Les 3 derniers mois par rapport aux 3 mois précédents



**PRODUKTIONSINDIZES – Saisonbereinigt**  
**INDICES OF PRODUCTION – Seasonally adjusted**  
**INDICES DE PRODUCTION – Désaisonnalisés**  
**1985 = 100**

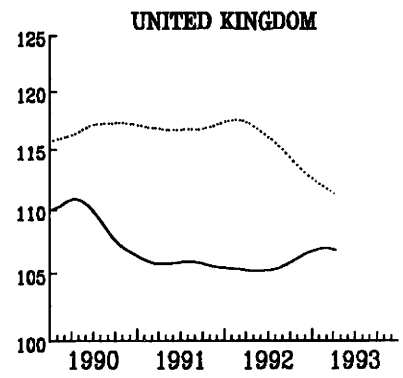
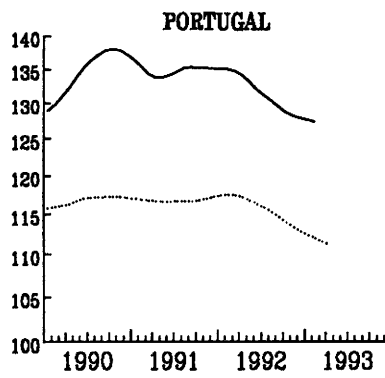
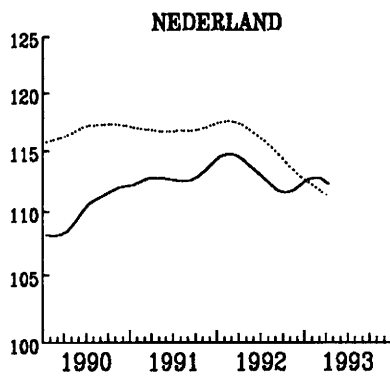
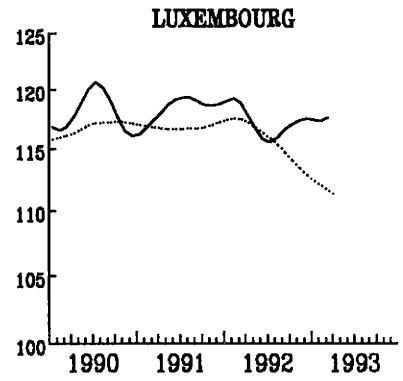
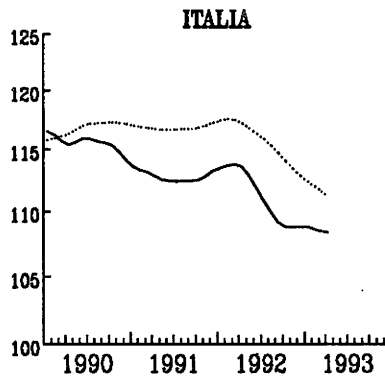
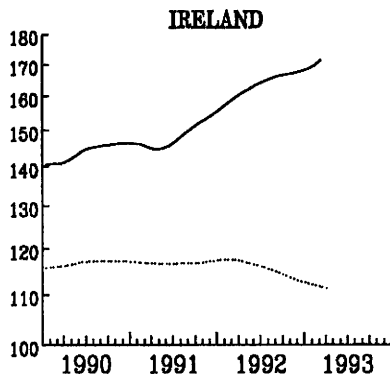
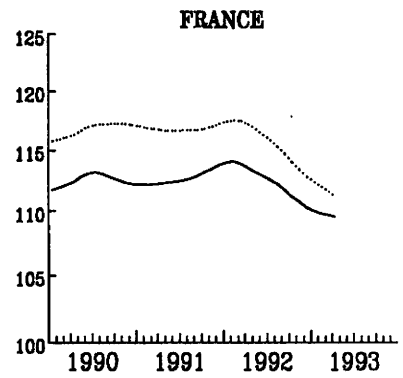
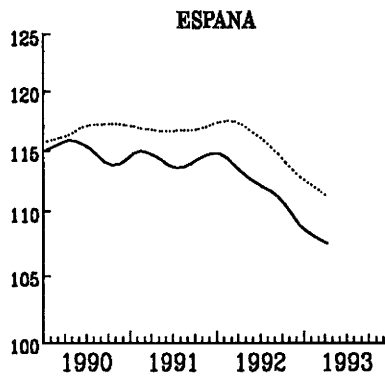
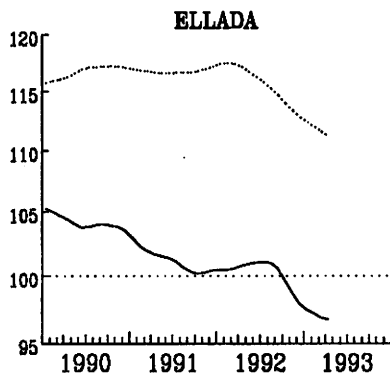
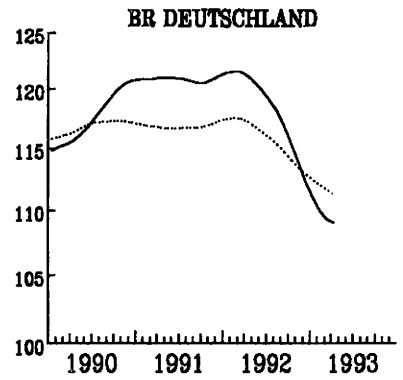
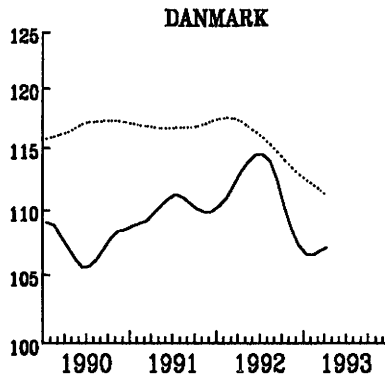
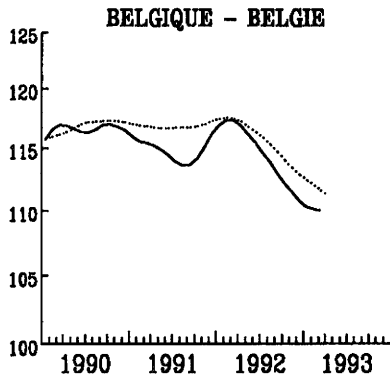
	1990	1991	1992	1992 10	11	12	1993 01	02	03	04	
NACE 1-4											
GESAMTE INDUSTRIE OHNE BAUINDUSTRIE				TOTAL INDUSTRY EXCLUDING CONSTRUCTION				ENSEMBLE DE L'INDUSTRIE SANS BATIMENT			
<b>EUR12</b>	<b>115.3</b>	<b>115.4</b>	<b>114.4</b>	<b>114.0</b>	<b>112.0</b>	<b>110.5</b>	<b>110.9</b>	<b>111.1</b>	<b>111.2</b>	<b>109.7</b>	<b>EUR12</b>
B	117.5	115.2	115.0	114.4	112.9	108.7	110.3	111.4	106.7	:	B
DK	107.8	110.2	112.0	110.1	105.9	110.0	103.4	105.9	113.2	105.4	DK
D	118.7	122.4	121.2	116.1	115.5	113.7	110.0	108.8	111.2	108.6	D
GR	103.3	101.7	100.7	99.0	100.2	98.8	94.6	97.1	95.9	97.9	GR
E	116.1	115.2	113.2	111.5	110.4	111.1	104.7	108.3	109.8	105.9	E
F	114.2	114.1	113.0	113.8	110.5	110.9	108.9	111.6	111.2	108.9	F
IRL	143.7	148.4	162.0	170.6	167.5	154.8	170.6	171.2	172.8	:	IRL
I	117.7	115.3	113.5	113.2	111.6	106.3	111.6	111.4	110.7	110.3	I
L	118.0	118.5	117.3	121.8	119.0	110.1	113.1	119.7	118.9	:	L
NL	110.1	113.2	113.0	116.0	110.0	107.0	112.0	115.0	113.0	112.0	NL
P	135.3	135.0	132.0	129.7	130.5	124.5	128.8	127.9	:	:	P
UK	109.3	106.1	105.8	107.4	106.7	106.5	106.4	108.0	106.7	106.7	UK
USA	112.3	110.2	112.8	113.9	114.9	115.4	115.8	116.4	116.4	116.5	USA
JAP	125.4	128.2	121.2	120.4	118.1	116.8	116.7	118.4	:	:	JAP
GRUNDSTOFFE UND PRODUKTIONSGÜTER				INTERMEDIATE GOODS				BIENS INTERMEDIAIRES			
<b>EUR12</b>	<b>111.3</b>	<b>111.2</b>	<b>110.8</b>	<b>110.3</b>	<b>108.5</b>	<b>106.9</b>	<b>107.9</b>	<b>108.2</b>	<b>108.4</b>	<b>106.9</b>	<b>EUR12</b>
USA	114.6	109.3	110.5	110.7	111.0	111.3	111.2	112.5	112.5	111.7	USA
JAP	125.1	128.0	121.3	120.6	118.7	116.8	116.7	118.8	:	:	JAP
INVESTITIONSGÜTER				CAPITAL GOODS INDUSTRIES				BIENS D'INVESTISSEMENT			
<b>EUR12</b>	<b>120.4</b>	<b>118.3</b>	<b>114.1</b>	<b>113.3</b>	<b>111.9</b>	<b>110.0</b>	<b>112.9</b>	<b>108.8</b>	<b>109.1</b>	<b>107.4</b>	<b>EUR12</b>
USA	118.2	114.9	118.9	121.7	123.1	123.6	124.6	124.6	124.9	125.7	USA
JAP	135.8	138.9	125.7	125.3	121.2	120.8	120.2	121.8	:	:	JAP
VERBRAUCHSGÜTER				CONSUMER GOODS				BIENS DE CONSOMMATION			
<b>EUR12</b>	<b>117.5</b>	<b>119.1</b>	<b>119.1</b>	<b>118.7</b>	<b>117.6</b>	<b>117.0</b>	<b>116.6</b>	<b>116.6</b>	<b>118.0</b>	<b>116.8</b>	<b>EUR12</b>
USA	110.4	109.7	112.2	113.6	114.3	114.8	114.9	115.5	115.4	115.2	USA
JAP	118.0	118.9	114.1	111.8	110.3	110.1	:	:	:	:	JAP

**INDUSTRIELLE PRODUKTION**  
LANGFRISTIGER TREND

**INDUSTRIAL PRODUCTION**  
LONG TERM TREND

**PRODUCTION INDUSTRIELLE**  
TENDANCE A LONG TERME

NACE 1-4 1985=100



..... EUR 12

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

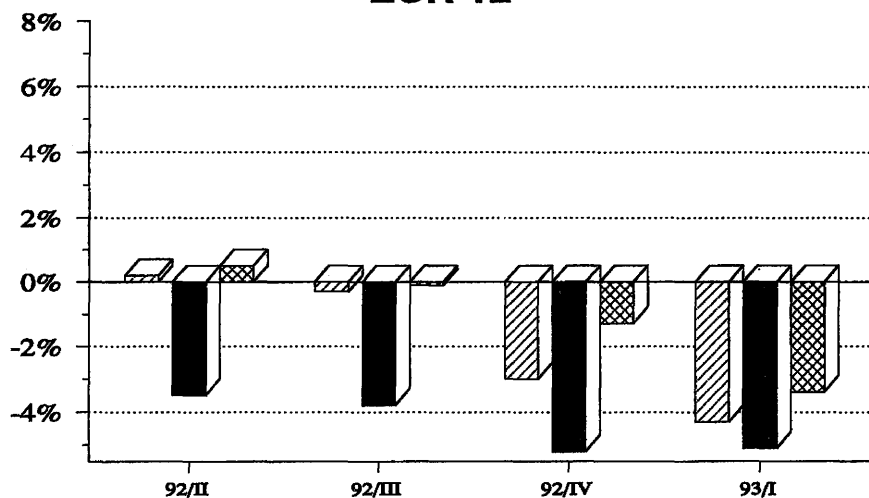
ECHELLE SEMI-LOGARITHMIQUE



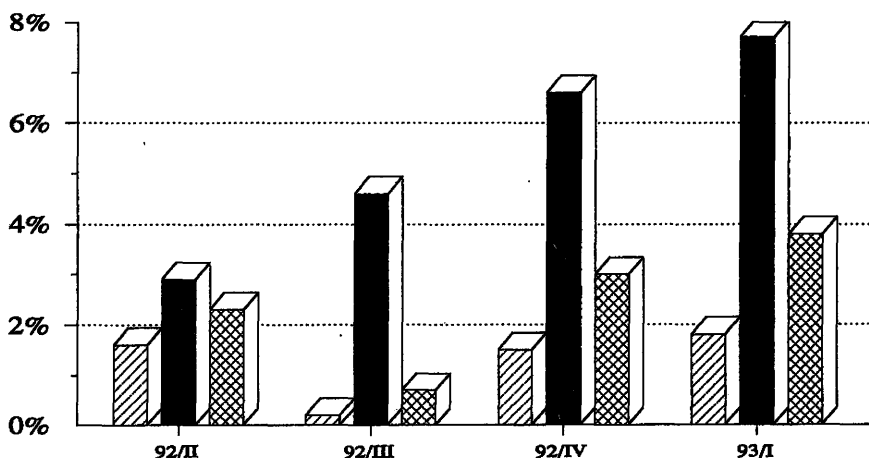
**PRODUKTIONSINDIZES – Pro Arbeitstag**  
**INDICES OF PRODUCTION – Per working day**  
**INDICES DE PRODUCTION – Par jour ouvrable**  
**1985 = 100**

	1990	1991	1992	1992	03	04	1993	03	04		
				02			02				
NACE 1-4											
GESAMTE INDUSTRIE OHNE BAUINDUSTRIE				TOTAL INDUSTRY EXCLUDING CONSTRUCTION				ENSEMBLE DE L'INDUSTRIE SANS BATIMENT			
<b>EUR12</b>	<b>115.3</b>	<b>115.4</b>	<b>114.4</b>	<b>121.9</b>	<b>124.8</b>	<b>118.8</b>	<b>115.6</b>	<b>119.6</b>	<b>112.2</b>	<b>EUR12</b>	
B	117.5	115.2	115.0	123.8	122.0	120.0	116.8	111.3	:	B	
DK	107.8	110.2	112.0	106.9	118.9	109.9	101.0	120.0	102.0	DK	
D	118.7	122.4	121.2	120.7	129.8	121.9	105.6	119.2	108.6	D	
GR	103.3	101.7	100.7	98.6	99.7	96.0	94.9	94.3	94.9	GR	
E	116.1	115.2	113.2	117.6	121.9	114.4	109.3	117.0	105.5	E	
F	114.2	114.1	113.0	120.5	119.3	119.0	117.7	115.6	112.7	F	
IRL	143.7	148.4	162.0	158.1	170.9	164.6	171.2	184.0	:	IRL	
I	117.7	115.3	113.5	126.1	126.1	120.1	120.7	119.5	115.3	I	
L	118.0	118.5	117.3	125.3	125.0	122.9	124.5	122.5	:	L	
NL	110.1	113.2	113.0	121.0	117.0	119.0	121.0	116.0	115.0	NL	
P	135.3	135.0	132.0	141.9	137.8	138.2	130.7	:	:	P	
UK	109.3	106.1	105.8	113.0	115.1	103.6	115.2	116.9	104.5	UK	
USA	112.3	110.2	112.8	111.0	111.3	110.5	115.8	115.7	114.4	USA	
JAP	125.4	128.2	121.2	120.7	130.8	121.0	114.6	:	:	JAP	
GRUNDSTOFFE UND PRODUKTIONSGÜTER				INTERMEDIATE GOODS				BIENS INTERMEDIAIRES			
<b>EUR12</b>	<b>111.3</b>	<b>111.2</b>	<b>110.8</b>	<b>120.9</b>	<b>121.4</b>	<b>115.9</b>	<b>115.4</b>	<b>116.2</b>	<b>109.8</b>	<b>EUR12</b>	
USA	114.6	109.3	110.5	106.5	107.1	108.2	108.9	109.3	109.0	USA	
JAP	125.1	128.0	121.3	119.9	126.5	121.7	114.2	:	:	JAP	
INVESTITIONSGÜTER				CAPITAL GOODS INDUSTRIES				BIENS D'INVESTISSEMENT			
<b>EUR12</b>	<b>120.4</b>	<b>118.3</b>	<b>114.1</b>	<b>118.4</b>	<b>126.2</b>	<b>118.6</b>	<b>109.7</b>	<b>118.3</b>	<b>109.5</b>	<b>EUR12</b>	
USA	118.2	114.9	118.9	115.2	115.8	114.9	123.6	124.3	122.9	USA	
JAP	135.8	138.9	125.7	130.0	154.7	123.3	120.3	:	:	JAP	
VERBRAUCHSGÜTER				CONSUMER GOODS				BIENS DE CONSOMMATION			
<b>EUR12</b>	<b>117.5</b>	<b>119.1</b>	<b>119.1</b>	<b>123.8</b>	<b>127.0</b>	<b>121.9</b>	<b>117.6</b>	<b>124.2</b>	<b>117.7</b>	<b>EUR12</b>	
USA	110.4	109.7	112.2	110.6	110.8	109.4	115.0	114.5	112.0	USA	
JAP	118.0	118.9	114.1	111.3	119.9	117.6	:	:	:	JAP	

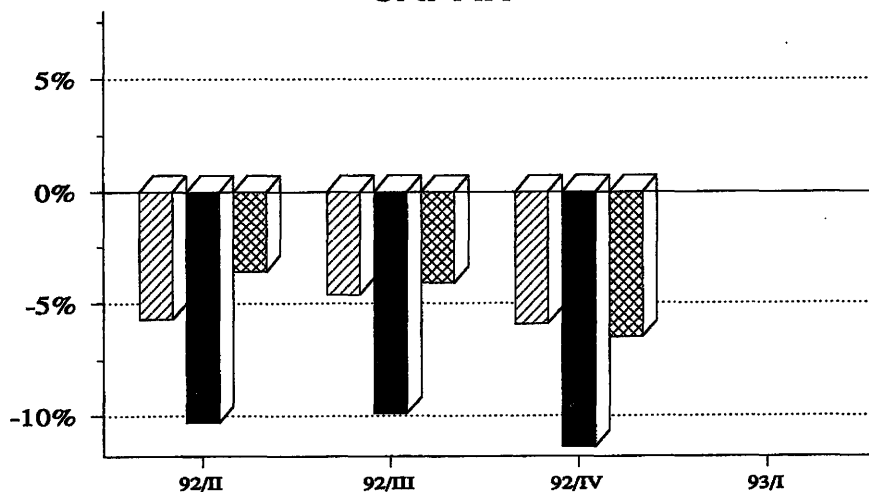
**EUR 12**



**USA**



**JAPAN**



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

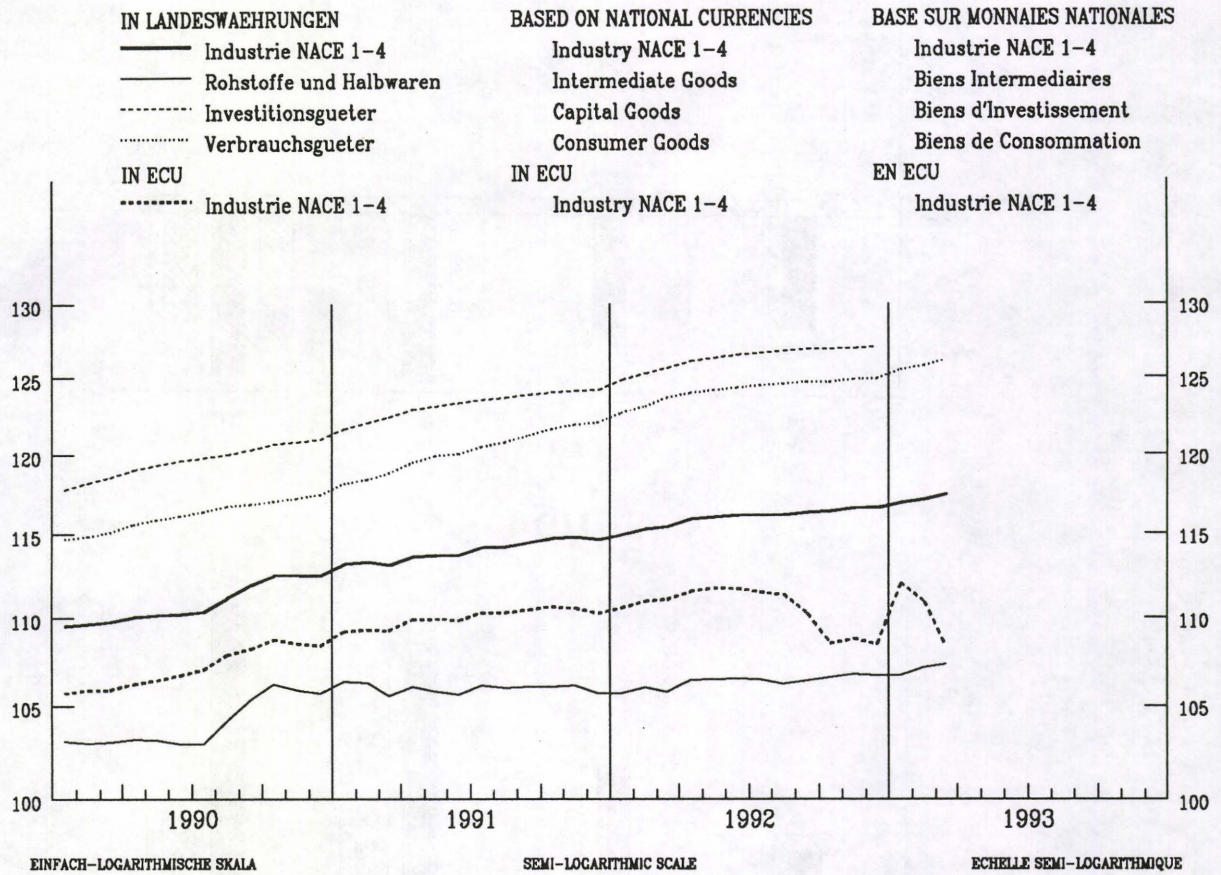


# ERZEUGERPREISINDEX

# PRODUCER PRICE INDEX

# INDICE DES PRIX A LA PRODUCTION

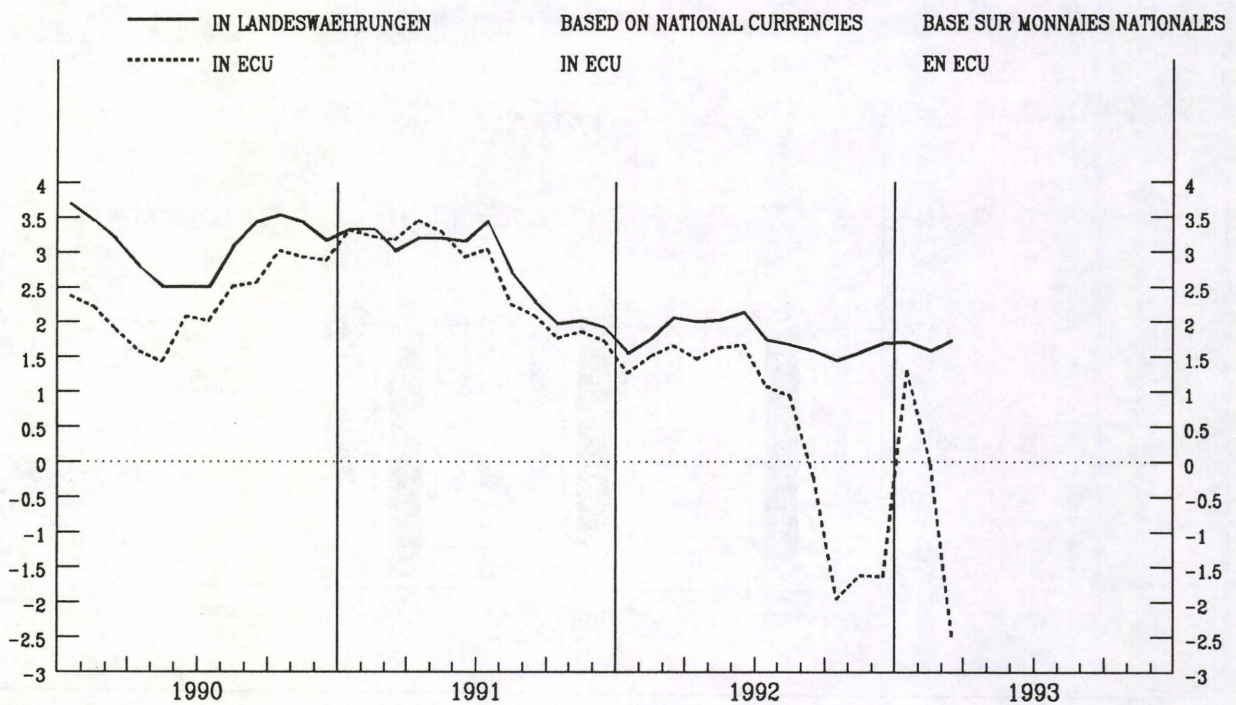
EUR 12 - 1985 = 100



## VERAENDERUNG % T/T-12

## VARIATION % T/T-12

## VARIATION % T/T-12





PREISINDIZES – PRICE INDICES – INDICES DE PRIX

GESAMTE INDUSTRIE OHNE BAUINDUSTRIE  
TOTAL INDUSTRY EXCLUDING CONSTRUCTION  
ENSEMBLE DE L'INDUSTRIE SANS BATIMENT

NACE 1-4

1985 = 100

	Jährlich Annual Annuelles		Monatlich Monthly Mensuel							Letzte Zahl Latest figure Dernier chiffre		
	1991	1992	1992 10	11	12	1993 01	02	03	04	% T/T-12	% T/T-1	

IN LANDESWÄHRUNG

IN NATIONAL CURRENCY

EXPRIMES EN MONNAIE NATIONALE

EUR12	112.8	114.8	116.4	116.6	116.6	116.9	117.1	117.4	:	1.7	0.3	EUR12
B	92.6	92.8	92.8	92.6	91.8	91.4	91.4	91.8	91.9	-1.3	0.2	B
DK	110.0	108.6	108.0	108.0	108.0	108.0	107.0	108.0	108.0	-0.9	0.0	DK
D	103.4	104.8	104.9	104.8	104.6	104.8	104.8	104.9	105.0	-0.3	-0.2	D
GR	224.5	250.6	263.0	264.6	265.0	268.3	254.5	257.7	:	6.2	1.2	GR
E	113.0	114.6	114.8	115.0	115.0	115.9	116.2	116.2	116.3	1.5	0.1	E
F <sup>1</sup>	108.5	109.5	109.4	109.1	109.0	108.9	108.8	108.7	:	-0.7	-0.1	F <sup>1</sup>
IRL	114.3	116.7	117.2	117.2	117.5	117.4	117.6	118.8	119.1	2.2	0.3	IRL
I	121.7	124.0	124.7	125.2	125.4	126.4	126.9	127.6	128.3	3.8	0.6	I
L	96.2	93.7	92.7	91.8	91.7	91.2	91.0	91.1	90.6	-4.6	-0.6	L
NL	89.6	90.1	90.0	90.0	89.8	89.0	89.0	89.1	89.1	-1.1	0.0	NL
P	:	:	:	:	:	:	:	:	:	:	:	P
UK	122.9	126.1	126.9	127.7	128.0	128.2	129.5	130.1	130.6	3.7	-0.1	UK
USA	113.0	113.6	114.5	114.2	114.0	114.4	114.6	115.1	115.6	2.6	0.4	USA
JAP	96.8	95.9	95.5	95.4	95.3	95.2	95.2	95.0	94.8	-1.3	-0.2	JAP

IN ECU

IN ECU

EXPRIMES EN ECU

EUR12	108.9	109.4	108.5	108.8	108.5	112.0	110.9	108.3	:	-2.5	-2.4	EUR12
B	98.5	100.2	103.2	102.8	102.3	98.1	99.4	103.1	102.9	3.7	-0.2	B
DK	111.5	111.5	114.2	114.4	114.3	110.4	110.5	116.1	115.7	5.1	-0.4	DK
D	112.3	115.5	119.0	118.6	118.8	114.7	116.4	120.3	120.0	4.8	-0.5	D
GR	104.4	106.3	108.1	108.5	107.3	111.9	105.9	102.5	:	-4.7	-3.2	GR
E	113.5	111.8	105.9	105.2	106.1	114.4	111.2	108.0	106.3	-7.3	-1.6	E
F <sup>1</sup>	105.7	108.7	111.5	111.5	110.9	107.3	108.4	112.1	:	4.6	3.4	F <sup>1</sup>
IRL	106.4	109.7	112.2	112.5	113.3	109.5	110.7	106.3	106.6	-1.8	0.3	IRL
I	114.8	112.8	104.2	107.2	103.6	118.4	113.5	98.2	99.1	-14.6	1.0	I
L	102.3	101.1	103.0	101.9	102.2	97.8	98.9	102.3	101.4	0.2	-0.9	L
NL	97.4	99.5	102.3	102.2	102.4	97.5	99.0	102.6	102.3	4.2	-0.4	NL
P	:	:	:	:	:	:	:	:	:	:	:	P
UK	103.2	101.0	93.3	92.7	94.4	104.5	101.9	94.9	97.5	-7.7	0.3	UK

<sup>1</sup> Schätzung – Estimation Eurostat

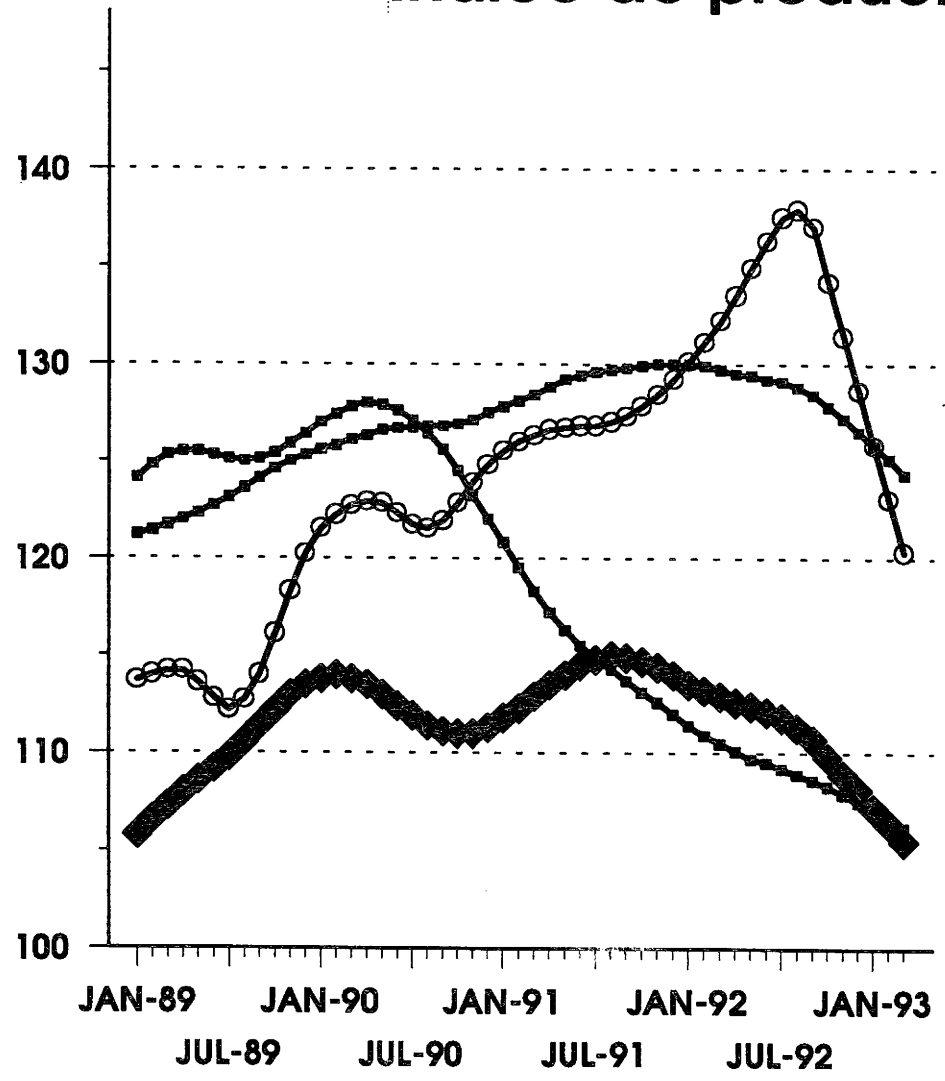


1985 = 100

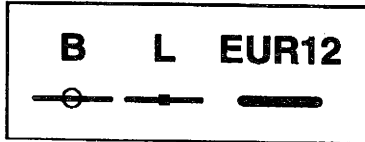
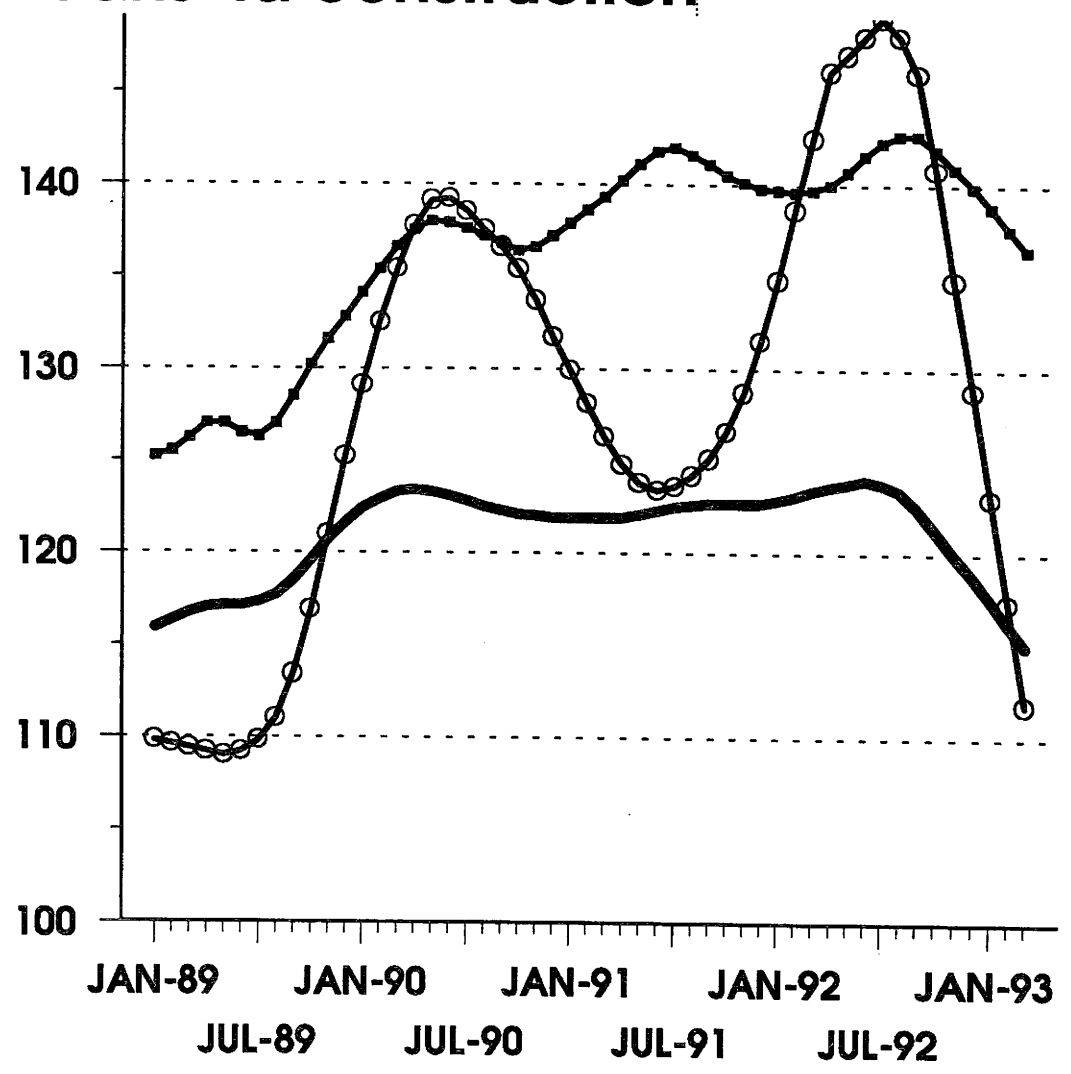
	EUR12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAP
<b>PRODUKTIONSINDIZES</b>															
<b>INDICES OF PRODUCTION</b>															
<b>INDICES DE PRODUCTION</b>															
1986	102.4	100.7	106.5	102.1	99.7	103.0	100.8	102.1	104.0	102.0	100.2	107.2	102.3	100.9	99.8
1987	104.4	102.9	102.8	102.8	98.0	107.8	102.8	111.2	106.7	101.2	101.1	111.9	105.6	105.9	103.3
1988	108.9	108.9	104.8	107.4	103.6	111.0	107.7	123.1	114.1	110.0	103.6	116.2	109.5	110.6	112.8
1989	113.0	112.6	107.2	113.0	105.3	116.0	112.0	137.3	118.5	118.6	107.9	124.0	109.8	112.3	119.7
1990	115.3	117.5	107.8	118.7	103.3	116.1	114.2	143.7	117.7	118.0	110.1	135.3	109.3	112.3	125.4
1991	115.4	115.2	110.2	122.4	101.7	115.2	114.1	148.4	115.3	118.5	113.2	135.0	106.1	110.2	128.2
1992	114.4	115.0	112.0	121.2	100.7	113.2	113.0	162.0	113.5	117.3	113.0	132.0	105.8	112.8	121.2
<b>UMSATZ</b>															
<b>TURNOVER</b>															
<b>CHIFFRE D'AFFAIRES</b>															
Saisonbereinigt															
Seasonally adjusted															
Désaisonnalisés															
1992 09	132.4		131.4	132.1			127.9	153.8	144.0	115.2			132.0	126.5	125.7
10	129.2		116.6	127.2			124.2	156.9	140.1	107.8			134.0	125.7	121.8
11	129.2		117.4	126.9			123.1	154.3	142.3	107.6			134.0	127.7	118.9
12	131.8		118.7	127.4			125.6	149.0	144.6	110.7			136.0	132.2	117.5
1993 01			112.0	120.4				166.1		105.6			137.0	130.2	119.0
02			115.8	121.0				173.7		116.5			139.0	132.4	121.0
03			123.0	122.5				163.0		121.4			138.0	133.5	
04			111.3	120.2									137.0	131.4	
<b>AUSFUHR</b>															
<b>EXPORTS</b>															
<b>EXPORTATIONS</b>															
Mengen, Saisonbereinigt															
Volumes, seasonally adjusted															
En volume, désaisonnalisés															
1991 12	99.0		128.2	113.1	118.9	137.7	130.4	144.7	107.7		123.6	176.7	119.6		
1992 01	95.9		148.0	107.0	147.5	126.9	132.4	166.5	109.2		131.4	201.2	114.0		
02	98.8		150.0	113.7	196.2	141.1	135.8	173.8	105.3		132.3	194.5	117.2		
03	99.1		153.7	115.7	165.8	132.8	135.0	150.1	107.9		123.4	161.4	116.6		
04	101.4		144.5	118.2	137.2	133.7	136.7	162.1	104.2		133.8	192.0	115.3		
05	93.9		141.1	104.4	155.4	133.2	128.7	171.9	98.0		120.2	180.0	114.9		
06	97.8		153.9	107.0	113.6	138.6	136.5	165.9	98.7		125.2	146.3	117.7		
07	101.9		151.6	112.9	205.3	138.0	134.8	180.6	101.8		127.9	204.9	120.2		
08	92.8		143.1	100.7	126.2	138.8	128.6	176.0	104.0		107.6	181.2	110.2		
09	100.4		154.2	113.9	127.7	145.1	139.4	164.2	101.7		124.2	180.6	117.6		
10	98.3		153.1	109.5	149.2	142.4	126.1	172.4	98.4		121.1	174.1	114.8		
11	95.2		151.4	103.5	133.5	119.5	130.4	172.0	96.2		117.0	163.7	113.5		
12	100.4		143.5	107.1	139.3	136.9	135.5	171.1	99.0		125.4	158.3	113.8		
<b>EINFUHR</b>															
<b>IMPORTS</b>															
<b>IMPORTATIONS</b>															
Mengen, Saisonbereinigt															
Volumes, seasonally adjusted															
En volume, désaisonnalisés															
1991 12	156.2		117.0	160.2	132.0	239.4	156.6	134.5	132.5		135.1	274.3	122.0		
1992 01	160.5		125.9	169.8	132.8	258.2	145.7	130.0	128.3		134.1	244.5	113.2		
02	161.0		129.8	168.7	152.9	255.0	153.2	133.5	134.0		133.9	290.8	123.6		
03	161.5		141.2	168.8	110.4	256.8	153.5	129.2	128.1		131.4	324.1	122.4		
04	160.7		136.8	167.6	159.3	256.3	152.7	130.7	130.5		136.1	329.5	123.4		
05	147.7		117.2	157.1	142.3	255.1	142.4	121.9	125.7		120.6	295.3	120.8		
06	155.6		129.9	155.7	140.5	250.0	158.2	135.0	129.4		135.7	233.8	123.3		
07	158.4		127.3	172.8	167.2	277.1	152.1	135.5	127.8		136.9	304.5	123.7		
08	146.9		117.1	148.4	122.4	251.3	150.0	135.1	122.4		123.3	340.4	118.6		
09	156.6		133.1	164.5	132.1	253.9	159.7	135.0	128.7		131.1	305.5	124.1		
10	148.6		120.7	157.6	141.7	241.7	147.6	132.7	117.1		127.5	284.9	116.2		
11	145.7		119.7	160.3	114.1	204.0	148.1	132.1	117.8		124.5	286.1	118.7		
12	158.1		131.6	171.4	177.2	243.1	152.6	136.6	121.6		140.4	285.1	120.7		
<b>ERZEUGERPREISINDIZES</b>															
<b>PRODUCER PRICE INDICES</b>															
<b>INDICE DE PRIX A LA PRODUCTION</b>															
1992 04	115.9	93.1	109.0	104.9	243.8	114.5	109.7	116.5	123.7	94.9	90.1	126.0	112.7	96.0	
05	116.0	93.6	110.0	105.1	245.0	114.7	109.9	116.6	123.7	94.4	90.1	125.9	113.6	96.0	
06	116.1	93.8	110.0	105.2	245.8	114.7	109.9	116.6	124.0	94.8	90.2	126.1	114.4	95.9	
07	116.1	93.3	108.0	105.1	247.1	114.7	109.9	117.1	124.0	93.9	90.4	126.3	114.3	95.9	
08	116.1	92.3	108.0	105.1	254.3	114.7	109.8	116.9	124.0	93.9	90.3	126.0	114.1	95.8	
09	116.3	92.9	108.0	105.1	259.1	114.8	109.6	116.9	124.2	93.4	90.1	126.6	114.4	95.7	
10	116.4	92.8	108.0	104.9	263.0	114.8	109.4	117.2	124.7	92.7	90.0	126.9	114.5	95.5	
11	116.6	92.6	108.0	104.8	264.6	115.0	109.1	117.2	125.2	91.8	90.0	127.7	114.2	95.4	
12	116.6	91.8	108.0	104.6	265.0	115.0	109.0	117.5	125.4	91.7	89.8	128.0	114.0	95.3	
1993 01	116.9	91.4	108.0	104.8	268.3	115.9	108.9	117.4	126.4	91.2	89.0	128.2	114.4	95.2	
02	117.1	91.4	107.0	104.8	254.5	116.2	108.8	117.6	126.9	91.0	89.0	129.5	114.6	95.2	
03	117.4	91.8	108.0	104.9	257.7	116.2	108.7	118.8	127.6	91.1	89.1	130.1	115.1	95.0	
04		91.9	108.0	105.0		116.3		119.1	128.3	90.6	89.1	130.6	115.6	94.8	
<b>ABHÄNGIG BESCHÄFTIGTE</b>															
<b>NUMBER OF EMPLOYEES</b>															
<b>NOMBRE DE SALARIES</b>															
Saisonbereinigt															
Seasonally adjusted															
Désaisonnalisés															
1992 03	96.0	93.3	95.6	106.8	87.7	110.7	92.0	100.0	82.4	95.2	106.0		99.1	94.8	107.0
04	96.1	93.0	95.5	106.6	88.7	110.5	91.9	100.0	82.2	95.3	105.8		84.3	94.8	107.0
05	95.9	92.7	95.6	106.3	89.5	110.2	91.8	100.0	81.9	95.4	105.6		84.0	94.7	107.1
06	95.4	92.4	95.8	106.2	89.3	109.5	91.7	99.9	81.6	95.3	105.5		84.4	94.6	107.2
07	95.1		95.8	105.6		108.7	91.6	99.8	81.1	95.5	105.4		83.2	94.7	107.1
08	94.7		95.7	105.1		107.8	91.5	99.8	80.6	95.2	105.2		82.5	94.3	107.3
09	93.5		95.1	104.7		106.5	91.4	100.0	79.4	94.7	105.2		82.5	94.2	107.3
10			94.6	104.0		105.2			79.3	94.2	105.2		84.0	94.0	107.3
11			93.9	103.3		104.0			78.8	93.5	105.1		84.0	94.0	107.2
12			93.2	102.6		102.8			78.2	92.9	104.3		83.7	93.7	107.2
1993 01			92.6							91.7			83.8		
02			92.2							90.9					
03			91.8							90.7					



**Produktionsindex im Baubewerbe**  
**Production Index in Construction**  
**Indice de production dans la construction**



*TREND*



# PRODUKTIONSINDIZES - BE- UND VERARBEITENDES GEWERBE PRODUCTION INDICES - MANUFACTURING INDUSTRIES INDICES DE PRODUCTION - INDUSTRIES MANUFACTURIERES

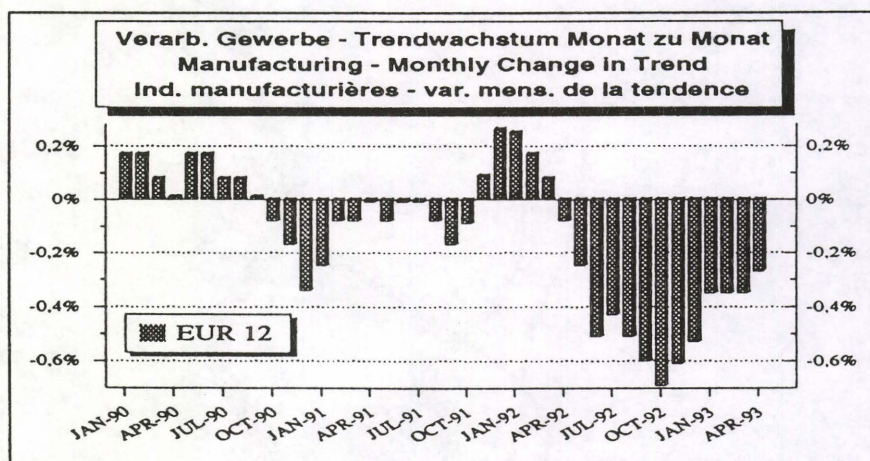
Veränderungsraten von Monat zu Monat (in Prozent)  
 Month to month change (in percent)  
 Variation (en pourcent) de mois en mois

Saisonbereinigte Werte - seasonally adjusted values - valeurs corrigées de var. saisonnières

	07/92	08/92	09/92	10/92	11/92	12/92	01/93	02/93	03/93	04/93	
EUR12	0,1	-1,2	0,3	-0,6	-1,2	-1,8	1,3	-0,7	0,3	-0,7	EUR12
B	-1,9	0,4	-0,9	0,3	-1,0	-3,5	-0,7	0,9	-4,5		B
DK	1,9	-7,4	7,7	-8,2	-4,2	4,5	-6,7	4,7	6,8		DK
D	0,2	-1,5	2,5	-4,0	-1,9	-3,6	-1,8	-0,3	3,1		D
GR	1,2	-1,0	-3,6	-0,6	3,1	-3,4	-2,3	2,7	-0,6	1,5	GR
E	1,1	-3,7	3,4								E
F	-1,6	0,3	0,3	-0,9	-1,3	-0,3	-0,4	0,3	-0,8	-0,8	F
IRL	10,4	-1,4	2,5	-0,2	-1,4	-5,4	7,1	1,8	-0,3		IRL
I	0,5	-6,7	3,4	2,2	-0,2	-5,7	15,0	-8,9	-1,2		I
L	1,2	-0,8	5,7	1,4	-2,4	-8,9	5,6	4,8			L
NL	1,2	-3,3	1,0	0,9	-1,4	-4,2	3,3	0,8			NL
P	1,5	-6,9	3,7	-0,5	0,8	-7,0	3,9	-1,1			P
UK	-0,4	-0,6	-0,4	1,1	-0,2	1,0	-0,5	1,6			UK
USA	0,8	-0,1	-0,1	0,9	0,7	-0,1	0,7	0,8			USA
JAP	-0,2	-3,5	4,3	-2,6	-1,7	-1,2	-0,1	0,9			JAP

Langfristiger Trend - long term trend - tendance à long terme

	07/92	08/92	09/92	10/92	11/92	12/92	01/93	02/93	03/93	04/93	
EUR12	-0,5	-0,5	-0,6	-0,6	-0,6	-0,5	-0,4	-0,3	-0,3	-0,3	EUR12
B	-0,5	-0,6	-0,8	-0,9	-1,1	-1,5	-1,5	-1,6	-2,1		B
DK	-0,3	-1,1	-2,1	-2,5	-1,8	-0,2	0,3	0,6	0,9		DK
D	-0,6	-0,9	-1,3	-1,7	-1,8	-1,5	-0,8	-0,7	-0,5		D
GR	-0,1	-0,3	-0,7	-1	-1	-0,6	-0,1	0	0,1	0,2	GR
E	-0,3	-0,2	-0,2								E
F	-0,4	-0,5	-0,6	-0,6	-0,5	-0,5	-0,4	-0,4	-0,4	-0,4	F
IRL	0,6	0,4	0,2	0,2	0,3	0,4	0,4	0,5	0,5		IRL
I	-1	-0,8	-0,6	-0,1	0	-0,1	-0,4	-0,4	-0,4		I
L	-0,1	0,8	1	0,4	0,1	0	0,1	0,1			L
NL	-0,2	-0,3	-0,4	-0,4	-0,4	-0,2	-0,1	-0,1			NL
P	-0,5	-0,5	-0,7	-0,8	-0,9	-0,9	-0,9	-1			P
UK	0	0	0,1	0,1	0,3	0,4	0,3	0,2			UK
USA	0,2	0,2	0,3	0,4	0,5	0,5	0,5	0,5			USA
JAP	-0,1	-0,4	-0,6	-0,8	-1	-0,8	-0,7	-0,7			JAP



Saisonbereinigte Reihen enthalten irreguläre Effekte und Ausreißer, die die langfristige Konjunktorentwicklung überdecken. Der langfristige Trend dagegen zeigt allein die Richtung der konjunkturellen Entwicklung. Er wird durch mehrmalige Anwendung gleitender Durchschnitt berechnet, wodurch die irregulären Effekte eliminiert werden. Am aktuellen Rand können allerdings Fehlinterpretationen nicht ausgeschlossen werden, da hier die gleitenden Durchschnitte geschätzt werden müssen.

Seasonally adjusted series still contain irregularities and outliers which mask longer-term trends. Only the long-term trend, however, is an adequate indicator of economic evolution. It is calculated with the aid of repeatedly computing moving averages, thus eliminating the irregularities. As regards the latest figures, however, false interpretations cannot be ruled out, since here the moving averages have to be estimated.

Des séries corrigées des variations saisonnières contiennent toujours des effets irréguliers et des valeurs aberrantes qui masquent l'évolution conjoncturelle à long terme. En revanche, la tendance à long terme ne montre que l'orientation de l'évolution conjoncturelle. La tendance est déterminée à l'aide de calculs répétés de moyennes mobiles, qui permettent d'éliminer les effets irréguliers. Néanmoins, il n'est pas exclu que les toutes dernières valeurs donnent lieu à des erreurs d'interprétation car ici les moyennes mobiles doivent être estimées.