

28/2012 - 17 February 2012

December 2011 compared with November 2011 Construction output up by 0.3% in euro area

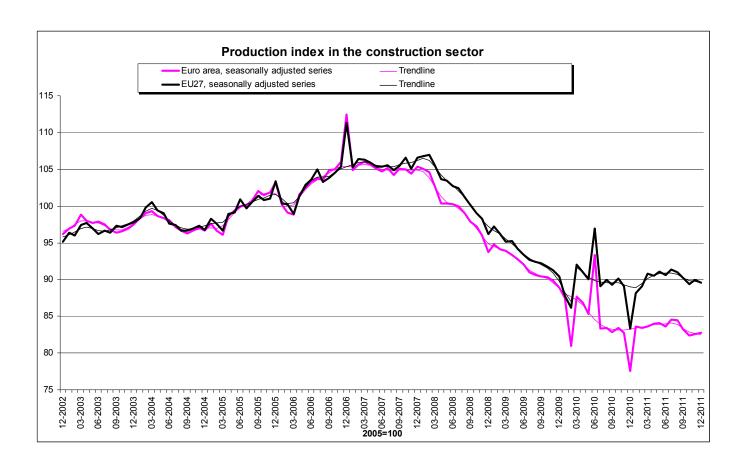
Down by 0.4% in the EU27

In the construction sector, seasonally adjusted production¹ rose by 0.3% in the **euro area**² (EA17) and fell by 0.4% in the **EU27**² in December 2011, compared with the previous month. In November³, production increased by 0.2% and 0.6% respectively.

Compared with December 2010, output in December 2011 increased by 7.8% in the **euro area** and by 7.4% in the **EU27**.

Compared with 2010, the average construction output index in 2011 decreased by 1.1% in the **euro area**, but increased by 0.7% in the **EU27**.

These first estimates are released by Eurostat, the statistical office of the European Union.



Monthly comparison

In December 2011 compared with November 2011, and among the Member States for which data are available, construction output rose in four, decreased in nine and remained stable in **Sweden**. The highest increases were registered in the **Czech Republic** (+5.5%), **Slovakia** (+3.8%) and **Poland** (+2.9%), and the largest decreases in the **United Kingdom** (-10.5%), **Slovenia** (-8.1%) and **Germany** (-6.4%).

Building construction increased by 1.5% in the **euro area** and by 0.4% in the **EU27**, after +0.8% and +1.1% respectively in November. Civil engineering fell by 2.6% in the **euro area** and by 0.7% in the **EU27**, after -0.3% and +0.3% respectively in the previous month.

Annual comparison

In December 2011 compared with December 2010, and among the Member States for which data are available, construction output rose in ten and fell in four. The highest increases were registered in **Germany** (+44.3%), the **Czech Republic** (+16.1%) and **Poland** (+14.9%), and the largest decreases in **Slovenia** (-21.9%), **Bulgaria** (-11.1%) and **Portugal** (-10.8%).

Building construction increased by 7.0% in the **euro area** and by 5.7% in the **EU27**, after +0.8% and +0.9% respectively in November. Civil engineering increased by 8.0% in the **euro area** and by 13.6% in the **EU27**, after -1.9% and +2.3% respectively in the previous month.

- The production index in construction approximates the evolution of output within the sector, broken down into building
 construction and civil engineering. For the Member States which produce the construction index, but do not provide data for
 the reference period, Eurostat estimates missing values in order to calculate euro area and EU aggregates.
 - The weights of the Member States in the EU and euro area aggregates can be found at:

http://circa.europa.eu/Public/irc/dsis/ebt/library?l=/sts_weights_public/weights_for_2000&vm=detailed&sb=Title See file: EU27_EA17_NEWS_RELEASE_WEIGHTINGS_2005_nace2.

More detailed data can be found in the short-term statistics database on the Eurostat website:

 $\underline{http://epp.eurostat.ec.europa.eu/portal/page/portal/short_term_business_statistics/data/database}$

For total construction, and according to the Council Regulation 1165/98, Eurostat publishes national seasonally adjusted data if available. For Denmark, Estonia, Greece, Spain, Cyprus, Luxembourg, the Netherlands and Sweden, Eurostat makes the adjustment. The seasonally adjusted euro area and EU series are calculated by aggregating the working day adjusted series from individual Member States and making an adjustment for seasonal effects on these series. Therefore, the seasonally adjusted figures for total construction are based directly on the working day adjusted series from the Member States and not on an aggregation of the seasonally adjusted indices from the Member States. The euro area and EU seasonally adjusted growth rates might differ from the weighted growth rates of the individual Member States. Working day adjusted figures are currently transmitted by most of the Member States. For Denmark, Eurostat makes the working day adjustment. If a Member State does not supply monthly data (data not required by the regulation or data required but not yet sent), Eurostat calculates the missing series by linear interpolation from quarterly data, in order to calculate the monthly European aggregates.

- The euro area (EA17) includes Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.
 The EU27 includes Belgium (BE), Bulgaria (BG), the Czech Republic (CZ), Denmark (DK), Germany (DE), Estonia (EE), Ireland (IE), Greece (EL), Spain (ES), France (FR), Italy (IT), Cyprus (CY), Latvia (LV), Lithuania (LT), Luxembourg (LU), Hungary (HU), Malta (MT), the Netherlands (NL), Austria (AT), Poland (PL), Portugal (PT), Romania (RO), Slovenia (SI), Slovakia (SK), Finland (FI), Sweden (SE) and the United Kingdom (UK).
- 3. Data of previous months have been revised compared to those issued in News Release 10/2012 of 18 January 2012. The monthly growth rates for November 2011 have been revised from +0.8% to +0.2% in the euro area and from +0.4% to +0.6% in the EU27. The annual growth rates have been revised from +0.2% to +0.4% in the euro area and from +0.7% to +1.3% in the EU27.

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Construction output - quarterly variation / monthly variation % change compared with the previous quarter / previous month*

Total	Q1-11	Q2-11	Q3-11	Q4-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
EA17	2.9	0.4	0.2	-1.8	1.2	-0.1	-1.4	-1.1	0.2	0.3
EU27	2.2	1.5	0.2	-1.4	0.8	-0.4	-0.8	-0.9	0.6	-0.4
Belgium	1.3	5.1	-4.3	:	2.7	0.0	1.0	-0.7	2.9	:
Bulgaria	-10.4	-2.2	1.4	-1.0	-0.2	0.8	-0.4	0.1	-1.0	-1.2
Czech Republic	-8.6	3.6	0.0	5.5	-1.6	-0.2	2.1	0.6	2.5	5.5
Denmark	6.7	-5.1	6.6	:	5.1	0.3	-3.4	2.3	2.6	:
Germany	14.5	0.2	-0.2	0.2	3.7	-1.4	-1.1	1.4	3.3	-6.4
Estonia**	12.4	1.6	11.4	:	:	:	:	:	:	:
Ireland**	-6.2	-6.2	-2.6	:	:	:	:	:	:	:
Greece**	-13.2	-6.5	12.4	:	:	:	:	:	:	:
Spain	-21.1	17.0	7.1	-1.5	4.6	-0.4	-0.5	-1.1	-0.5	1.1
France	4.8	-1.8	1.0	-0.8	1.6	1.1	-0.8	-1.0	1.7	-2.2
Italy	-1.9	-0.7	0.2	С	-1.2	5.8	-4.6	-2.3	3.1	С
Cyprus**	1.0	-1.5	-7.8	:	:	:	:	:	:	:
Latvia**	-6.4	10.0	14.9	4.0	:	:	:	:	:	:
Lithuania**	2.7	6.0	6.1	4.6	:	:	:	:	:	:
Luxembourg	16.4	-8.0	-0.8	:	4.6	1.9	-4.4	-1.1	2.6	:
Hungary	-0.8	-3.3	-2.1	4.0	-2.4	3.6	-1.4	0.3	7.4	-4.0
Malta**	0.7	0.5	-1.7	:	:			:	:	:
Netherlands	0.1	0.5	0.1	-0.4	0.0	-0.3	0.7	-1.0	0.5	-0.2
Austria	-2.6	4.3	-1.4	:	-2.1	2.1	-2.6	0.9	0.2	:
Poland	1.1	7.8	3.2	4.9	0.1	1.3	2.7	-1.1	4.1	2.9
Portugal	1.2	-5.0	-0.3	-8.8	-3.1	8.0	-5.0	-9.4	2.4	-0.2
Romania	-3.0	0.8	2.8	5.8	4.4	-5.7	2.2	3.9	3.9	-0.6
Slovenia	-2.1	-18.2	-3.0	-0.2	10.7	-3.3	5.9	-13.5	23.7	-8.1
Slovakia	-5.0	3.0	1.2	2.3	0.1	-1.9	3.9	-0.6	-0.5	3.8
Finland	3.0	1.7	0.3	С	0.1	-0.1	-2.0	0.2	3.1	С
Sweden	1.4	3.1	0.0	2.7	-0.9	-0.2	1.8	1.2	0.6	0.0
United Kingdom	-1.6	2.7	0.3	-0.5	-4.6	0.3	-1.0	2.4	2.0	-10.5
Building	Q1-11	Q2-11	Q3-11	Q4-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
EA17	0.5	0.5	1.0	-0.3	1.2	-0.2	-0.7	-0.8	0.8	1.5
EU27	1.2	0.9	0.4	-0.9	0.7	-0.1	-1.0	-1.1	1.1	0.4
Civil engineering	Q1-11	Q2-11	Q3-11	Q4-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
EA17	4.9	0.1	-0.1	-4.1	3.6	-1.1	-1.7	-1.6	-0.3	-2.6
EU27	5.6	2.4	-0.7	-1.6	0.9	-0.7	-0.4	-1.1	0.3	-0.7

Seasonally adjusted

These Member States are not required to supply monthly data under Council Regulation 1165/98 Data not available

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Construction output – annual variation % change compared with the same quarter / the same month of the previous year*

Total	Q1-11	Q2-11	Q3-11	Q4-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
EA17	-2.4	-4.9	1.7	1.5	2.5	2.2	0.5	-2.5	0.4	7.8
EU27	0.8	-2.0	1.8	2.2	2.8	1.6	1.1	-1.3	1.3	7.4
Belgium	5.3	2.4	1.5	:	2.3	-0.6	3.0	-1.2	12.3	:
Bulgaria	-15.9	-13.4	-11.4	-10.3	-13.1	-9.5	-11.8	-9.6	-10.2	-11.1
Czech Republic	6.6	-4.9	-9.8	0.8	-10.8	-11.7	-7.1	-8.0	-2.3	16.1
Denmark	14.0	0.9	4.1	:	3.5	4.6	4.2	8.4	9.6	:
Germany	35.6	7.0	6.7	14.4	8.0	6.8	5.2	4.6	9.6	44.3
Estonia**	34.6	11.5	25.5	:	:	:	:	:	:	:
Ireland**	-20.8	-22.0	-18.6	:	:	:	:	:	:	:
Greece**	-37.3	-35.8	-8.3	:	:	:	:	:	:	:
Spain	-36.6	-27.9	5.6	-3.5	16.6	-1.3	1.3	-4.6	-9.5	1.5
France	2.9	-0.7	2.4	2.7	1.4	5.3	1.7	-0.7	3.1	7.1
Italy	0.5	-2.8	-5.0	С	-6.4	-0.6	-6.1	-8.3	-2.4	С
Cyprus**	-7.7	-3.1	-16.8	:	:	:	:	:	:	:
Latvia**	-15.1	-0.9	19.6	25.9	:	:	:	:	:	:
Lithuania**	15.9	16.7	18.4	33.3	:	:	:	:	:	:
Luxembourg	11.3	-1.0	-3.2	:	-4.1	-0.5	-3.8	-6.1	-3.1	:
Hungary	-6.7	-9.5	-13.5	-1.5	-17.4	-12.0	-11.8	-8.0	4.1	-0.8
Malta**	1.6	0.7	-0.6	:	:	:	:	:	:	:
Netherlands	8.0	3.5	2.8	-1.1	0.4	2.7	4.5	-3.8	0.2	1.3
Austria	-2.5	1.0	-0.7	:	-1.4	1.7	-2.2	-0.4	0.6	:
Poland	17.9	19.7	15.1	13.1	17.5	10.7	17.1	9.3	14.9	14.9
Portugal	-8.2	-7.7	-10.4	-11.5	-11.1	-9.9	-10.0	-11.1	-12.5	-10.8
Romania	-4.9	-4.1	8.0	8.3	16.7	4.4	4.3	6.1	17.8	3.1
Slovenia	-25.3	-31.1	-25.5	-19.4	-27.0	-31.2	-17.4	-25.5	-9.6	-21.9
Slovakia	-3.7	-3.3	-2.7	1.4	-2.6	-7.3	2.4	-1.0	-1.5	7.5
Finland	16.6	7.9	8.9	С	13.9	8.4	5.1	3.5	4.9	С
Sweden	7.1	9.3	5.9	7.1	6.3	4.1	7.2	7.7	7.3	6.3
United Kingdom	7.6	3.2	0.4	0.7	2.1	-0.8	-0.2	-1.3	-0.3	3.9
Building	Q1-11	Q2-11	Q3-11	Q4-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
EA17	-2.4	-5.5	1.8	1.5	2.4	2.3	0.8	-2.2	0.8	7.0
EU27	1.1	-2.8	1.5	1.5	2.5	1.3	0.8	-1.5	0.9	5.7
Civil engineering	Q1-11	Q2-11	Q3-11	Q4-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11
EA17	-3.8	-1.5	0.7	0.3	1.2	1.5	-0.5	-3.1	-1.9	8.0
EU27	-1.4	2.2	3.1	4.8	3.6	3.0	2.7	0.3	2.3	13.6

Working day adjusted

These Member States are not required to supply monthly data under Council Regulation 1165/98 Data not available

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Monthly production indices for total construction, seasonally adjusted (base year 2005)

	12/10	01/11	02/11	03/11	04/11	05/11	06/11	07/11	08/11	09/11	10/11	11/11	12/11
EA17	77.5	83.6	83.4	83.6	84.0	84.1	83.6	84.5	84.5	83.3	82.3	82.5	82.8
EU27	83.3	88.1	89.1	90.8	90.5	91.0	90.6	91.4	91.0	90.2	89.4	90.0	89.6
BE	98.9	100.9	101.5	99.3	99.9	118.5	98.1	100.7	100.8	101.7	101.1	104.0	:
BG	115.8	113.8	111.2	106.1	104.7	109.8	109.3	109.0	109.9	109.4	109.6	108.5	107.2
CZ	98.3	88.4	100.1	101.2	98.1	100.6	100.9	99.3	99.1	101.2	101.8	104.3	110.0
DK	83.5	87.5	91.3	88.1	81.8	84.8	86.3	90.7	91.0	87.9	89.9	92.2	:
DE	90.1	118.7	121.7	128.3	124.7	124.6	120.1	124.5	122.8	121.5	123.2	127.3	119.2
ES	50.5	36.9	41.3	43.2	46.0	47.4	48.7	50.9	50.7	50.5	49.9	49.7	50.2
FR	88.9	99.3	97.3	95.3	95.6	96.4	94.5	96.0	97.1	96.3	95.3	96.9	94.8
IT	92.4	92.8	92.2	91.3	92.7	90.9	90.7	89.6	94.8	90.4	88.3	91.0	С
LU	80.1	117.6	116.6	110.3	106.8	109.3	100.3	104.9	106.9	102.2	101.1	103.8	:
HU	65.1	65.0	66.3	65.3	62.0	65.6	62.3	60.8	63.0	62.1	62.3	66.9	64.2
NL	99.3	99.0	99.3	99.1	99.2	99.9	99.6	99.6	99.3	100.1	99.0	99.5	99.4
AT	102.5	96.7	101.5	102.9	103.2	105.9	104.8	102.6	104.8	102.1	103.0	103.2	:
PL	170.2	166.5	169.1	174.7	178.9	185.4	186.0	186.1	188.5	193.6	191.5	199.3	205.1
PT	72.6	71.7	75.2	71.7	68.7	70.0	68.7	66.6	71.9	68.3	61.9	63.4	63.3
RO	154.1	140.7	141.0	138.1	137.4	142.5	143.3	149.6	141.1	144.2	149.8	155.7	154.8
SI	93.9	97.9	89.7	85.2	82.1	75.7	65.4	72.4	70.0	74.1	64.1	79.3	72.9
SK	111.3	108.8	105.4	111.8	111.8	110.9	113.3	113.4	111.2	115.5	114.8	114.3	118.6
FI	124.5	129.2	128.8	131.9	129.6	133.7	133.4	133.6	133.5	130.8	131.1	135.2	С
SE	126.4	126.3	127.9	128.1	130.7	131.5	131.9	130.7	130.5	132.8	134.4	135.2	135.2
UK	90.6	86.7	95.2	113.5	96.7	100.4	106.6	101.7	102	101	103.4	105.5	94.4

Quarterly production indices for total construction, seasonally adjusted (base year 2005)

	(2000)												
	Q1-10	Q2-10	Q3-10	Q4-10	Q1-11	Q2-11	Q3-11	Q4-11					
EA17	85.5	88.5	83.2	81.2	83.5	83.9	84.1	82.6					
EU27	88.7	92.6	89.4	87.5	89.4	90.7	90.9	89.6					
BE	96.5	101.2	100.3	99.2	100.5	105.6	101.1	:					
BG	129.5	124.9	121.8	123.2	110.3	107.9	109.4	108.4					
CZ	91.3	104.3	109.2	105.5	96.4	99.9	99.9	105.4					
DK	78.8	83.5	86.2	83.3	88.9	84.3	89.9	:					
DE	98.1	114.4	114.2	107.4	122.9	123.1	122.9	123.2					
EE	74.3	77.2	78.3	78.8	88.6	90.0	100.2	:					
ΙE	30.6	29.0	27.5	25.9	24.3	22.8	22.2	:					
EL	84.3	76.8	61.5	61.2	53.2	49.7	55.9	:					
ES	63.9	68.0	52.5	51.2	40.4	47.3	50.7	49.9					
FR	94.7	96.1	94.7	92.9	97.3	95.5	96.5	95.7					
IT	91.5	93.9	95.9	93.9	92.1	91.4	91.6	С					
CY	98.0	93.6	94.8	89.0	89.9	88.6	81.7	:					
LV	62.8	60.5	61.0	59.8	56.0	61.6	70.8	73.6					
LT	63.8	73.0	76.7	80.2	82.4	87.3	92.7	96.9					
LU	103.7	106.7	107.9	98.5	114.8	105.5	104.7	:					
HU	70.3	69.3	71.2	66.1	65.5	63.3	62.0	64.4					
MT	108.6	110.1	109.7	109.5	110.3	110.9	109.0	:					
NL	91.4	97.5	98.5	99.0	99.1	99.6	99.7	99.3					
AT	103.2	103.9	104.0	103.0	100.3	104.6	103.2	:					
PL	150.3	156.9	162.7	168.2	170.1	183.5	189.4	198.6					
PT	78.3	76.3	77.2	72.0	72.8	69.1	68.9	62.9					
RO	147.3	146.6	135.1	144.3	139.9	141.1	145.0	153.4					
SI	111.8	109.2	101.1	92.9	91.0	74.4	72.1	72.0					
SK	111.8	115.9	116.4	114.5	108.8	112.0	113.3	115.9					
FI	111.8	122.4	121.3	126.2	130.0	132.2	132.7	С					
SE	118.8	120.3	123.7	125.6	127.4	131.4	131.3	134.9					
UK	91.2	98.5	101.5	100.1	98.6	101.2	101.6	101.1					

[:] Data not available

Monthly production indices for total construction, working day adjusted (base year 2005)

	12/08	12/09	12/10	01/11	02/11	03/11	04/11	05/11	06/11	07/11	08/11	09/11	10/11	11/11	12/11
EA17	87.5	84.4	72.9	70.5	75.1	84.1	87.5	88.7	89.7	87.8	69.7	90.5	91.2	89.3	78.5
EU27	93.7	89.5	81.9	74.3	79.8	90.7	91.0	93.6	96.7	94.0	81.5	97.5	97.8	96.8	88.0
BE	80.5	72.4	65.8	93.2	111.4	115.8	108.5	122.6	109.2	57.6	103.9	122.0	119.8	112.9	:
BG	169.8	128.6	110.7	95.2	96.1	107.1	102.2	113.1	121.1	117.6	120.0	113.0	117.9	118.1	98.4
CZ	123.6	123.5	109.6	47.2	55.7	72.9	83.1	102.2	107.7	104.2	110.3	127.3	131.7	145.5	127.3
DK	104.5	87.3	88.8	86.0	84.2	76.8	77.1	83.0	88.6	93.4	95.3	91.0	93.7	96.9	:
DE	84.8	84.2	64.6	75.7	86.5	123.4	132.0	133.6	134.1	142.9	133.1	140.6	141.4	139.9	93.2
ES	85.5	91.9	70.9	44.3	40.9	42.7	52.3	47.2	46.4	48.2	39.8	43.6	46.6	45.5	72.0
FR	88.2	79.9	71.8	93.9	101.3	101.5	98.4	101.3	104.7	101.7	59.9	104.9	106.6	103.9	76.9
IT	84.1	80.7	80.9	77.5	86.9	96.5	94.0	99.5	99.1	104.8	61.2	96.2	98.2	95.3	С
LU	82.9	82.4	62.9	102.4	109.8	118.1	116.8	121.0	110.1	112.8	63.4	113.9	116.2	112.5	:
HU	119.4	111.7	97.5	35.7	49.2	58.9	52.7	63.0	67.5	56.4	70.3	72.6	67.4	77.0	96.7
NL	84.4	74.7	69.3	104.2	108.3	106.8	111.4	106.6	116.3	80.7	61.7	119.7	105.3	103.7	70.2
AT	132.1	131.0	126.2	55.4	68.0	87.9	92.2	104.8	112.1	112.0	108.5	117.5	121.7	123.9	:
PL	230.9	235.3	261.3	82.7	90.3	128.1	141.6	179.2	207.6	202.2	205.3	240.4	233.4	218.8	300.2
PT	83.4	76.1	70.1	71.3	71.4	72.9	74.5	73.1	68.7	69.5	61.9	66.4	67.9	65.9	62.5
RO	254.9	235.4	231.2	75.6	82.0	105.2	111.4	130.0	168.5	153.1	150.1	177.5	188.6	202.1	238.4
SI	120.1	108.7	95.4	56.8	56.1	69.9	72.1	83.0	76.6	82.0	82.0	90.5	92.5	92.7	74.5
SK	142.2	114.1	114.9	63.9	66.4	90.1	108.3	118.0	128.2	128.9	130.8	134.4	133.7	137.5	123.5
FI	135.2	129.0	146.8	94.4	99.3	116.5	116.9	129.6	141.2	128.6	152.9	143.2	144.7	144.7	С
SE	123.5	115.5	129.1	121.6	129.1	122.0	138.5	134.9	145.6	108.1	114.1	138.2	143.8	141.6	137.2
UK	94.2	88.1	88.7	83.2	91.7	109.6	96.1	99.8	106.0	103.9	104.5	103.8	102.5	103.9	92.2

Quarterly production indices for total construction, working day adjusted (base year 2005)

	(Substitution)												
	Q1-10	Q2-10	Q3-10	Q4-10	Q1-11	Q2-11	Q3-11	Q4-11					
EA17	78.5	93.2	81.2	85.0	76.6	88.7	82.6	86.3					
EU27	81.0	95.7	89.3	92.2	81.7	93.7	90.9	94.2					
BE	101.3	110.8	92.8	95.8	106.7	113.5	94.2	:					
BG	118.4	129.4	132.0	124.1	99.6	112.1	116.9	111.4					
CZ	55.1	102.8	126.1	133.7	58.7	97.7	113.8	134.7					
DK	72.2	82.2	89.6	87.9	82.3	82.9	93.3	:					
DE	70.4	124.5	130.1	109.0	95.5	133.2	138.8	124.7					
EE	46.8	81.6	97.5	81.9	63.0	91.0	122.4	:					
ΙE	27.8	28.4	28.8	27.6	22.0	22.2	23.4	:					
EL	68.5	77.0	63.0	79.5	43.0	49.4	57.8	:					
ES	67.3	67.5	41.6	56.8	42.7	48.6	43.9	54.8					
FR	96.1	102.1	86.6	93.2	98.8	101.5	88.7	95.7					
ΙΤ	86.5	100.3	91.9	95.2	87.0	97.6	87.3	С					
CY	92.0	105.1	85.6	91.3	84.9	101.8	71.2	:					
LV	33.1	55.9	80.8	78.8	28.1	55.4	96.6	99.2					
LT	38.6	71.1	96.6	88.1	44.7	82.9	114.4	117.4					
LU	98.9	117.2	99.7	100.7	110.1	116.0	96.5	:					
HU	51.3	67.5	76.8	81.6	47.9	61.1	66.4	80.4					
MT	108.6	110.1	109.7	109.5	110.3	110.9	109.0	:					
NL	98.5	107.6	84.7	94.0	106.4	111.4	87.0	93.0					
AT	72.3	102.0	113.4	123.9	70.5	103.1	112.6	:					
PL	85.4	147.2	187.4	222.1	100.7	176.2	215.7	251.1					
PT	78.3	78.1	73.6	73.9	71.9	72.1	65.9	65.4					
RO	92.3	142.3	148.2	193.7	87.8	136.6	160.0	209.8					
SI	81.8	112.2	113.7	107.4	61.1	77.3	84.8	86.5					
SK	76.5	122.2	134.9	129.7	73.7	118.1	131.3	131.5					
FI	88.8	119.8	130.0	141.5	103.5	129.2	141.5	С					
SE	115.9	127.8	113.2	131.5	124.1	139.6	119.9	140.9					
UK	88.2	97.5	103.7	98.8	94.9	100.6	104.1	99.5					

[:] Data not available

Annex: A new seasonal adjustment methodology for short-term business statistics

In order to improve the consistency between European and national aggregates in short-term business statistics (STS), EU and euro area aggregates for the full time series of the volume of retail trade/industrial production/construction output/industrial new orders will be calculated using a revised seasonal adjustment methodology from reference month January 2012 onwards (to be published in March 2012).

For reference months up to and including December 2011 (released in February 2012), the method used by Eurostat consists in first aggregating the gross or working day adjusted national data to obtain European aggregates and then adjusting these aggregates for seasonal effects (direct seasonal adjustment). Starting with reference month January 2012 (to be released in March 2012), Eurostat will instead aggregate seasonally adjusted national time series to obtain European aggregates (geographically indirect seasonal adjustment). Eurostat will replace the full time series of the STS data in the online database with data adjusted according to the new method. After the change, the old time series will no longer be available.

The new method will guarantee the consistency of the European and the national aggregates. The differences between the two approaches are not significant for most European STS time series. The index levels and underlying trends are generally not affected, but individual month-on-month growth rates may change. Some time series will be shorter because of the lack of seasonally adjusted national data.

All STS time series of EU and euro area aggregates that are published in seasonally adjusted form in the online database will be concerned, in particular those disseminated in the news releases on **volume of retail trade**, **industrial production**, **construction output** and **industrial new orders**. STS series for prices, including **industrial producer prices**, are not seasonally adjusted and will not be affected by this change.

For more information on direct and indirect seasonal adjustment refer to: <a href="http://epp.eurostat.ec.europa.eu/statistics_explained/index.php/Short-term_business_statistics_explained/index.php/Short-term_b

ESS guidelines on seasonal adjustment:

http://epp.eurostat.ec.europa.eu/portal/page/portal/product_details/publication?p_product_code=KS-RA-09-006