

Brussels, 29 June 2009

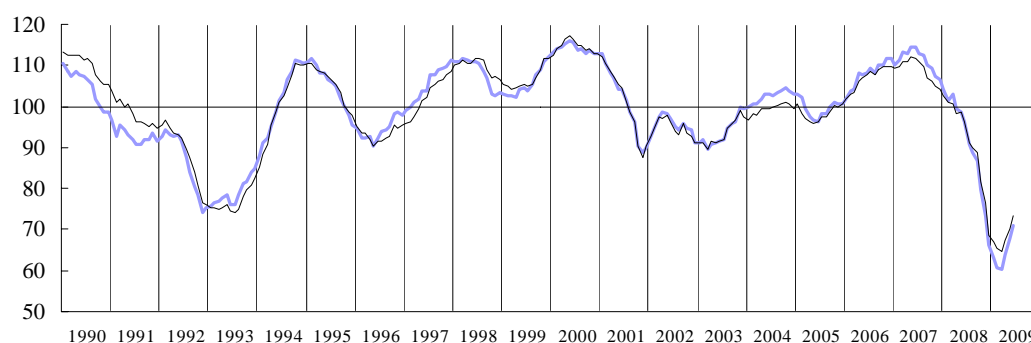
## June 2009: Economic sentiment shows further improvement

***In June, the Economic Sentiment Indicator (ESI) for the EU and the euro area continued to improve for the third month in a row. However, in both areas, the level is still below the lows reached in the previous trough at the end of 1992. The ESI increased by 3.2 points in the EU and by 3.1 points in the euro area, to 71.1 and 73.3 respectively.***

### ***Economic sentiment indicator (s.a.)***

EU: June 71.1  
Euro area: June 73.3

long-term average =100



source: European Commission services

— EU — EA

The increase in the ESI resulted from an improvement in sentiment in services and among consumers, which rose in both regions by 3 points, and industry, which rose by somewhat less (1 point in both the EU and euro area). Sentiment in construction remained broadly unchanged in both areas, and retail trade also remained stable in the EU, though it declined in the euro area by 2 points.

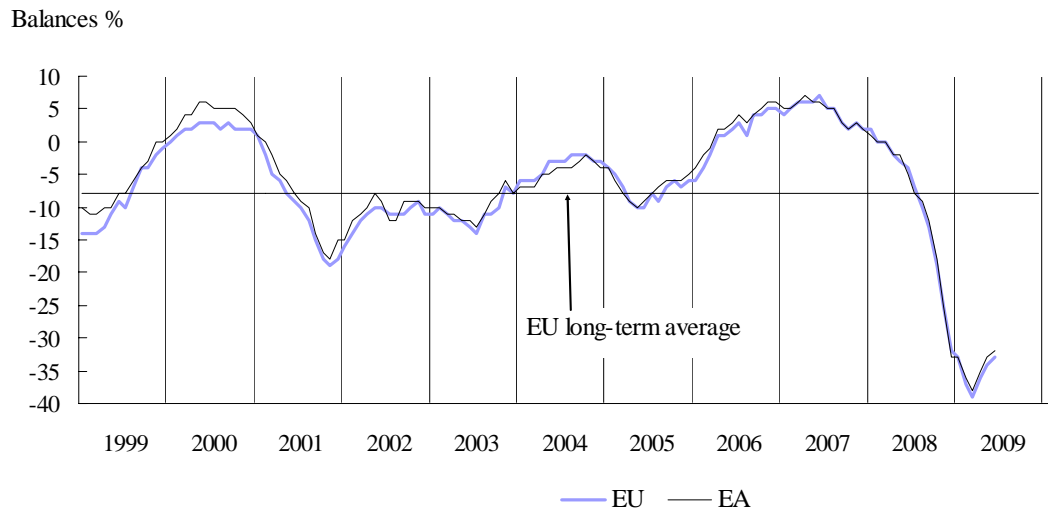
The majority of Member States registered an improvement. Among the largest Member States, France and Germany (+3.2 points), and the UK (+2.7) recorded significant increases in sentiment, while the rise was less marked in Poland (+2.0), Spain, the Netherlands (+1.5) and Italy (+1.1).

The increase observed at sector and country level is mainly driven by improving expectations, as the main economic actors seem to be gaining confidence that the crisis is easing. In a consistent development, employment expectations picked up in industry and services and consumers' unemployment expectations decreased.

The financial services confidence indicator – not included in the ESI – moved up by 4 points in both the EU and the euro area. Managers' improved assessment of the business situation over the past three months contributed most to this positive development in both regions, while past and expected demand for their services contributed less.

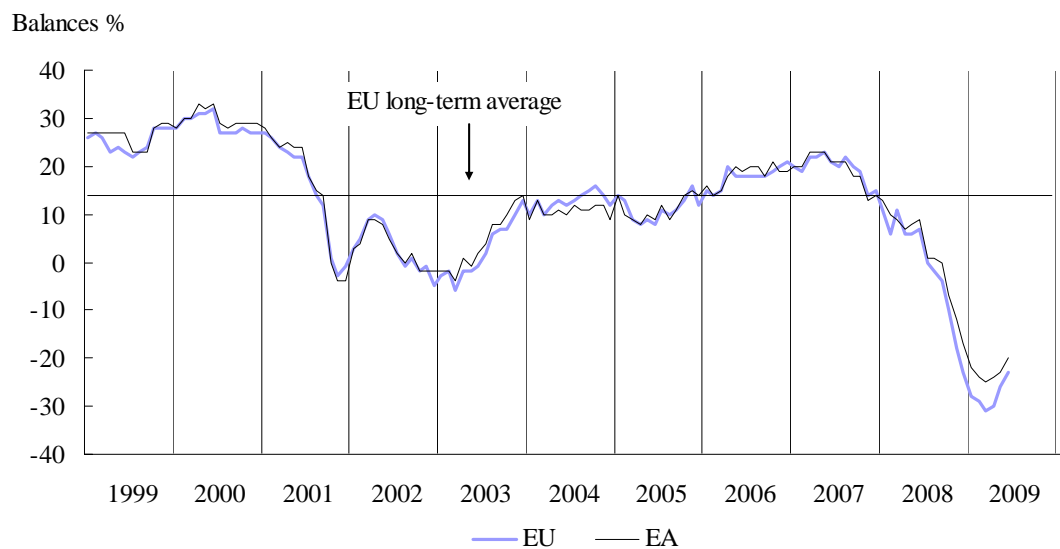
### Industrial confidence indicator (s.a.)

EU: June -33  
Euro area: June -32



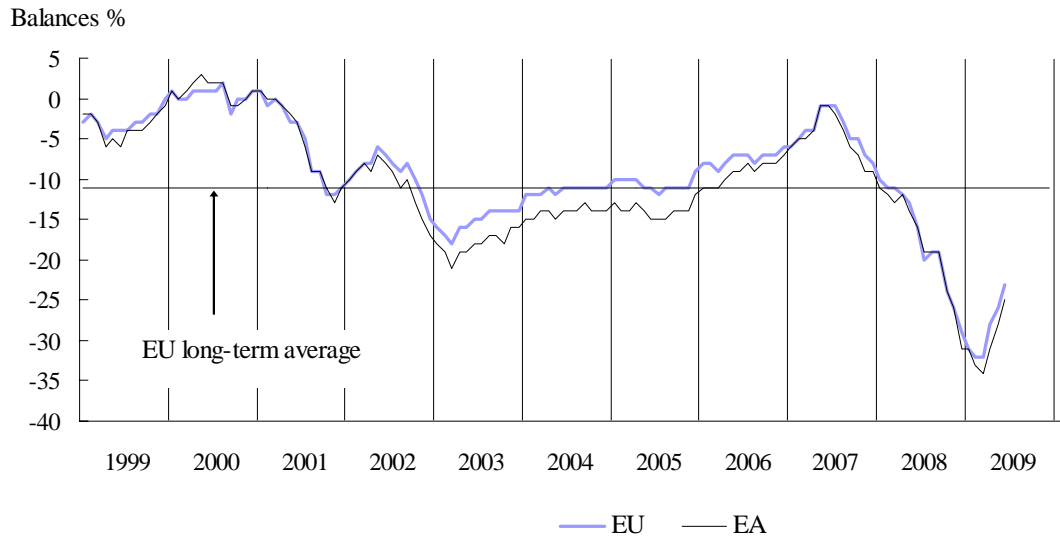
### Service confidence indicator (s.a.)

EU: June -23  
Euro area: June -20



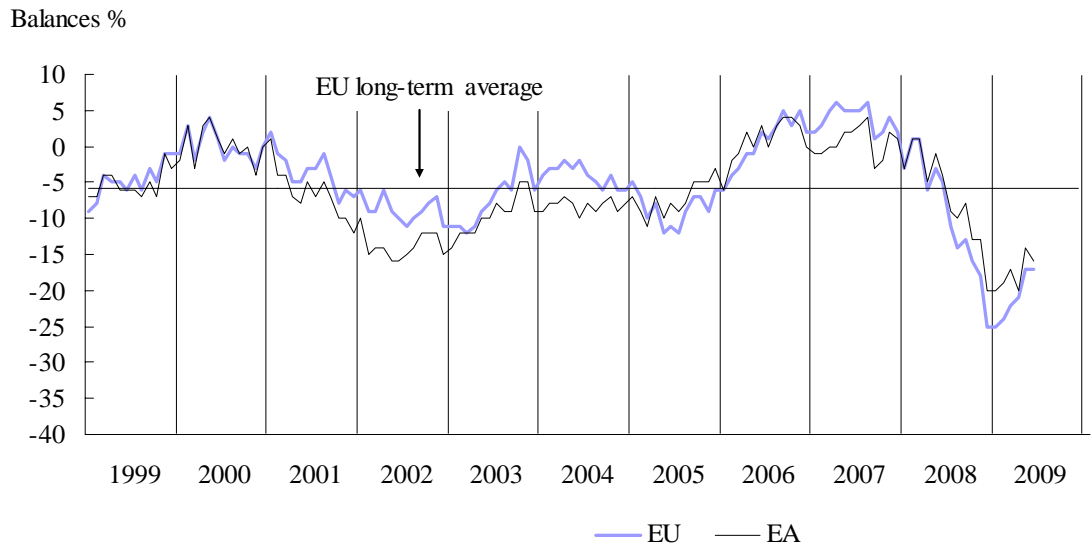
### Consumer confidence indicator (s.a.)

EU: June -23  
Euro area: June -25



### Retail trade confidence indicator (s.a.)

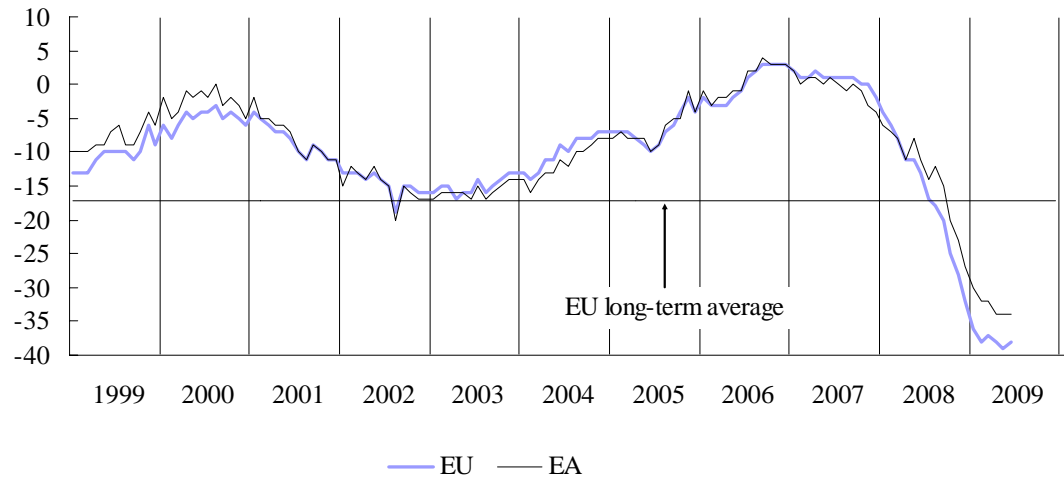
EU: June -17  
Euro area: June -16



## Construction confidence indicator (s.a.)

EU: June -38  
Euro area: June -34

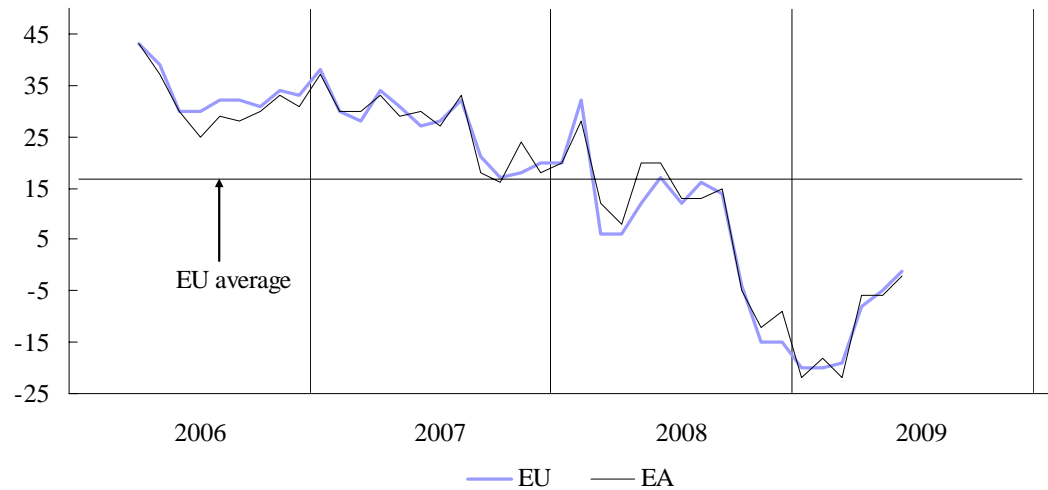
Balances %



## Financial services confidence indicator (n.s.a.)

EU: June -1  
Euro area: June -2

Balances %



The next Business and Consumer Survey is due to be published on 30 July 2009.

Full tables are available on:

[http://ec.europa.eu/economy\\_finance/db\\_indicators/db\\_indicators8650\\_en.htm](http://ec.europa.eu/economy_finance/db_indicators/db_indicators8650_en.htm)