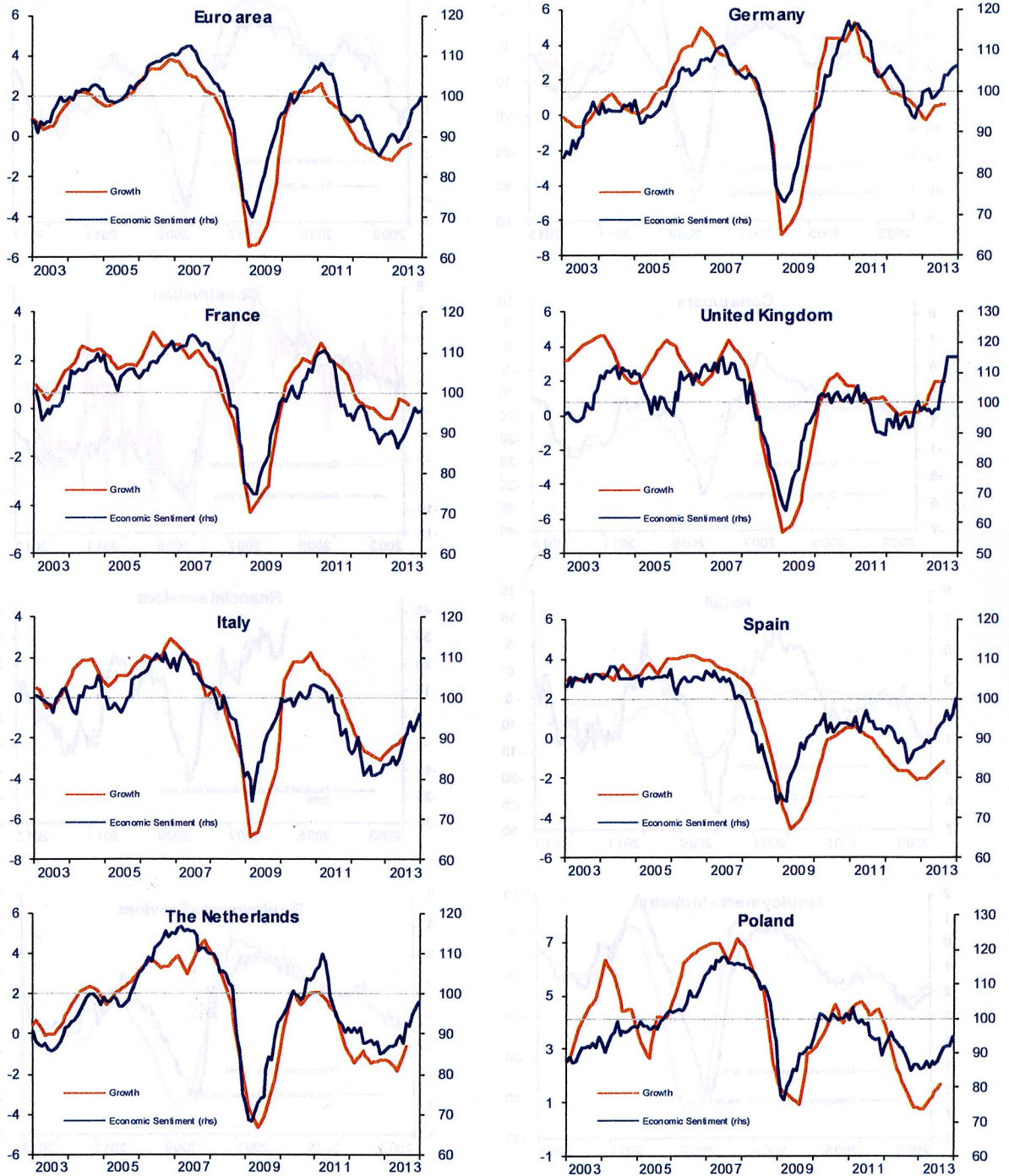


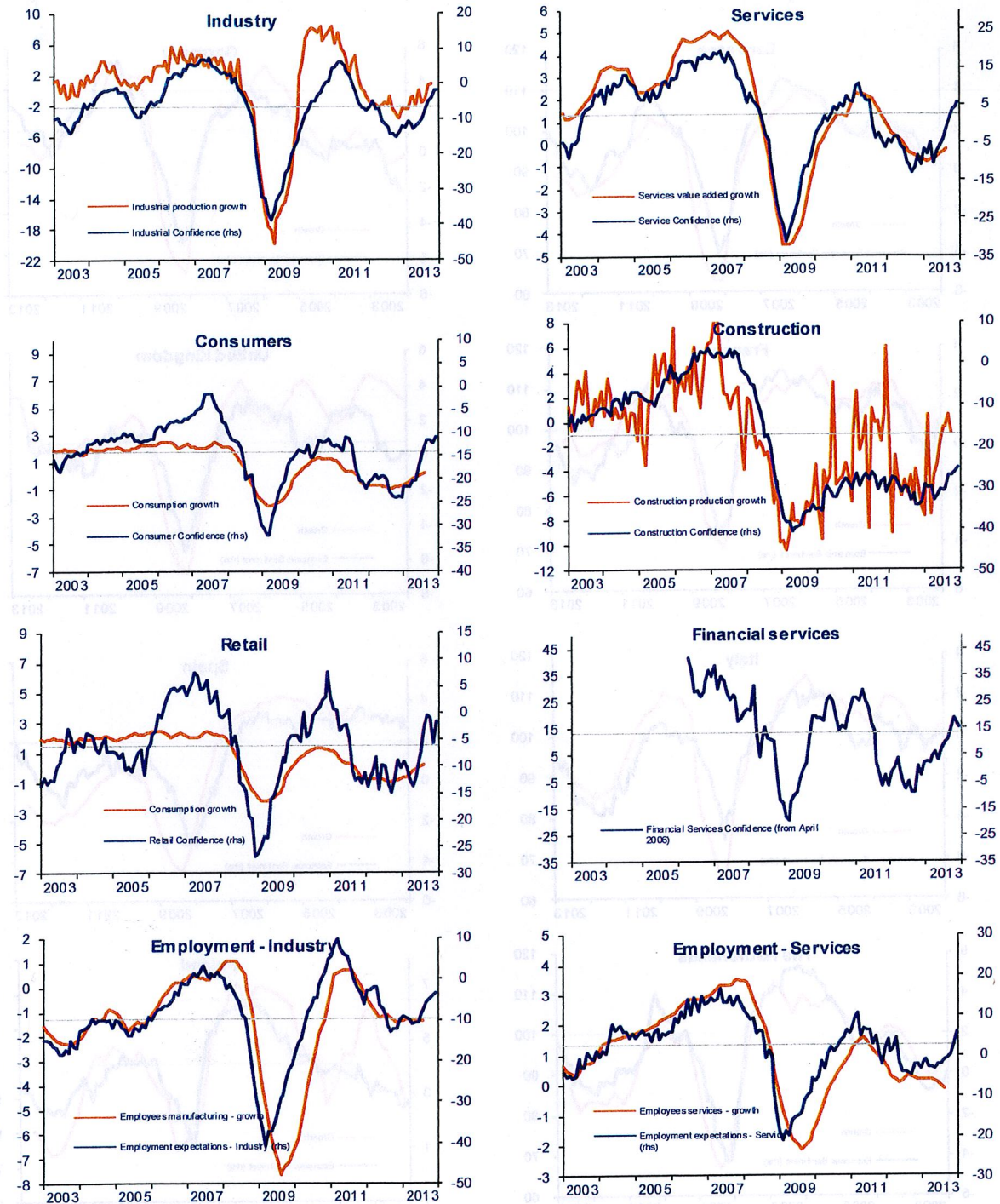
Graph 1.2: Economic Sentiment Indicator – Selected EU Member States (January 2002 to December 2013 for survey data)



Note 1: The horizontal line marks the long-term average (=100) of the sentiment indicator.

Note 2: Confidence indicators are expressed in balances of opinion and GDP in y-o-y changes. Both variables are plotted at monthly frequency. Monthly GDP data are obtained by linear interpolation of quarterly data.

Graph 1.1: Sectoral confidence indicators and reference series for the EU (January 2002 to December 2013 for survey data)



Note 1: The horizontal line (rhs) marks the long-term average of the survey indicators.

Note 2: Confidence indicators are expressed in balances of opinion and hard data in y-o-y changes. If necessary, monthly frequency is obtained by linear interpolation of quarterly data.