

**PRESS RELEASE**  
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**Trends in the evolution of economic activity during February- April 2003**

**General Trends**

According to the estimations<sup>\*)</sup> expressed in February 2003 by managers of economic units, for the next 3-4 months, it is foreseen, **a growth of activities in industry, construction and retail** in comparison with the previous period.

<b>Evolutions</b>	<b>Industry</b>	<b>Construction</b>	<b>Retail</b>
Production / Economic situation of trade units	▼	▼	▼
Prices	▼	▼	▼
Number of employees	▲	▼	▶

**Industry** *Growth trend of industrial production*

The results of the survey carried out in February indicate for the next 3-4 months a stability trend of the growth rate of economic activity in manufacturing (short term balance +39%), under the conditions of keeping at the same level the stocks of finished products, in comparison with the previous period.

Although slightly lower than the previous month, the downward trend of the number of employees will be also kept later on, being more obvious in the enterprises having over 500 employees.

**Construction** *Growth trend of construction activity*

The results obtained from the processing of the answers to the short term survey in construction, indicate a growth trend of the production volume, as against the previous period (short term balance +44%) and a growth trend of the stock of contracts and orders (short term balance +39%).

At the same time, once the cold season is over, it is also estimated in this sector a slight growth of the number of employees.

**Retail** *Growth trend of retail activity*

The managers of retail commercial companies, who answered the short term survey in February 2003, forecast a favorable economic situation for the next 6 months (short term balance +26%).

The orders of goods will point out a growth trend, while the number of employees is estimated to be kept at about the same level with that of the previous period.

<sup>\*)</sup>The results were obtained based on the **opinion surveys among managers**, regarding the evolution trend of economic activity, based on samples which are representative in the field of manufacturing (2550 economic units), construction (700) and retail (950). The size of the samples was settled so that the average estimation error did not exceed the interval (-8%;+8%). It was used the simple random stratified survey and the stratification variables are the enterprise activity and size (by the number of employees). The ratio of the evolution alternatives (growth, stability, fall) represents the weight of enterprises in the activity volume which chose the respective alternative.

The percentage difference between extreme alternatives (% growth opinions - % fall opinions) constitutes the short term balance, expressing the evolution trend of an indicator as against the previous level. If however, it is wanted to analyze the indicator level, the reference should be the long term series average in order to take into account the usual response manner of the enterprise managers.

The short term surveys are carried out in cofinancing, with the contribution of the European Commission - DGECFIN (Brussels).