
Rays of recovery - Euro area industrial new orders in August up by 2pct MoM

Thursday, 05 Nov, 2009

According to data, published by Eurostat, the Statistical Office of the European Communities, the euro area industrial new orders index rose by 2% MoM. In July, the index increased by 3% MoM.

In the EU 27 new orders grew by 1.2% in August 2009, after an increase of 1.6% in July. Excluding ships, railway & aerospace equipment⁴, for which changes tend to be more volatile, industrial new orders, rose by 2.4% in the euro area and by 2% in the EU 27.

In August 2009 as compared with August 2008, industrial new orders decreased by 23.1% YoY in the euro area and by 22.3% YoY in the EU27. Total industry excluding ships, railway & aerospace equipment dropped by 22.7% YoY in the euro area and by 22.2% YoY in the EU 27.

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