PRESS RELEASE
No. 29 of February 6, 2015

Value indices of industrial new orders
in December and in the year 2014

> For an accurate interpretation of the results, please see the methodological explanations on page 3 of the press release.

In the year 2014, the industrial new orders rose by 5.8% in nominal terms compared to the year 2013.
In December 2014, the industrial new orders overall (domestic and non-domestic market) fell by 4.7% in nominal terms compared to the previous month and were up 1.6% from the same month of the previous year.

Value indices of new orders in manufacturing
### - gross series -

2010=100

Symbol	Dec.	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.r)	Dec.p)
	2013	2014											
Manufacturing	**128.1**	**125.8**	**144.8**	**146.6**	**134.5**	**135.3**	**136.4**	**129.8**	**113.1**	**152.4**	**146.6**	**136.7**	**130.2**
IG	109.7	113.2	120.7	134.3	125.3	127.0	126.3	130.7	112.9	134.9	134.3	130.3	109.1
CG	146.5	134.4	165.0	156.7	142.1	141.3	142.5	125.5	109.8	164.1	152.6	137.5	145.8
CD	96.5	146.8	153.1	171.0	165.8	175.7	172.9	169.8	172.2	227.8	224.3	202.4	148.3
CND	109.1	123.6	128.5	134.9	122.8	126.6	134.3	139.5	117.3	140.3	144.3	141.3	124.1

r) Rectified data; p) Provisional data; see the methodological explanations
Intermediate goods (IG); Capital goods (CG); Consumer durables (CD); Consumer non-durables (CND)

Monthly evolution of new orders in manufacturing
- January 2010-December 2014 -

2010=100
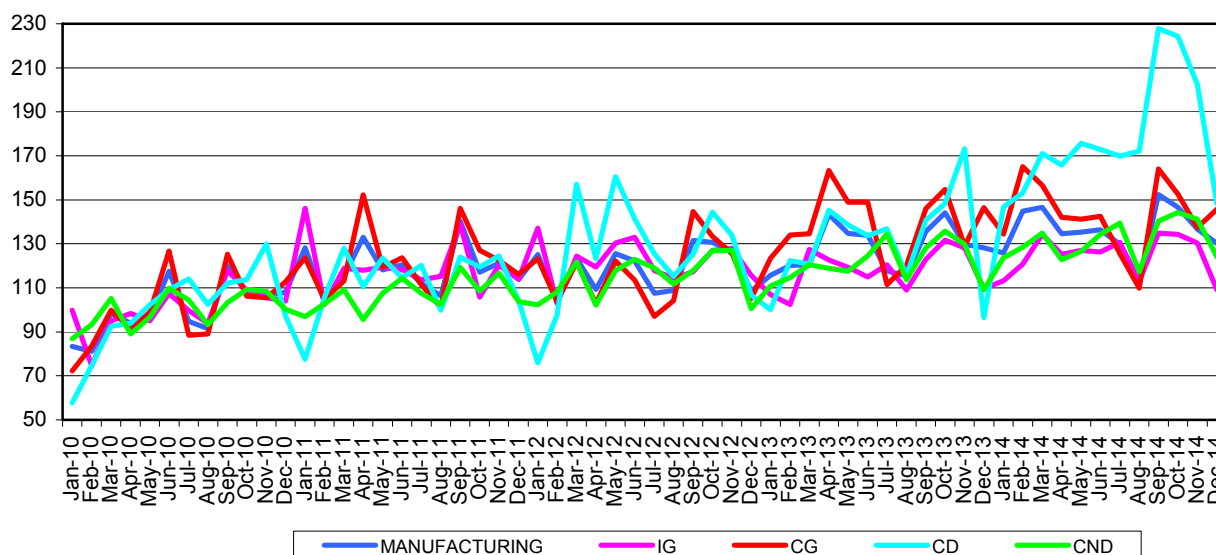
December 2014 compared to November 2014

In December 2014, the industrial new orders fell by 4.7% compared to the previous month due to the decreases recorded for consumer durables (-26.7%), intermediate goods (-16.3%) and consumer non-durables (-12.2%). An increase was reported for capital goods (+6.0%).

December 2014 compared to December 2013

In December 2014, the industrial new orders overall were up 1.6% from the same month of the previous year due to the rises recorded for consumer durables (+53.6%) and consumer non-durables (+13.7%). Drops were reported for capital goods and intermediate goods (-0.5% each).

The year 2014 compared to the year 2013

In the year 2014, the industrial new orders overall rose by 5.8% compared to the year 2013 due to the increases recorded for all industrial groupings: consumer durables (+34.3%), consumer non-durables (+8.2%), intermediate goods (+6.4%) and capital goods (+3.8%).

Value indices
of new orders in manufacturing

gross series

	DECEMBER 2014 in % compared to:		The year 2014/ the year 2013 -%-
	NOVEMBER 2014	DECEMBER 2013	
Manufacturing working on orders – total	**95.3**	**101.6**	**105.8**
• Manufacture of textiles	78.8	109.1	112.6
• Manufacture of wearing apparel	89.2	108.2	107.9
• Manufacture of paper and paper products	88.8	105.9	104.0
• Manufacture of chemicals and chemical products	93.6	105.4	99.9
• Manufacture of basic pharmaceutical products and pharmaceutical preparations	89.4	125.0	104.0
• Manufacture of basic metals	82.0	91.4	104.6
• Manufacture of fabricated metal products, except machinery and equipment	89.5	106.8	107.5
• Manufacture of computer, electronic and optical products	102.6	116.5	114.4
• Manufacture of electrical equipment	76.1	101.4	115.3
• Manufacture of machinery and equipment n.e.c.	97.8	106.9	114.5
• Manufacture of motor vehicles, trailers and semi-trailers	99.1	119.4	105.7
• Manufacture of other transport equipment	184.6	54.4	80.4
- by main industrial groupings:			
Intermediate goods	83.7	99.5	106.4
Capital goods	106.0	99.5	103.8
Consumer durables	73.3	153.6	134.3
Consumer non-durables	87.8	113.7	108.2

METHODOLOGICAL EXPLANATIONS

1. The **data source** is the NO (New Orders) chapter of the Monthly Statistical Survey on Short-Term Indicators in Industry.

2. The statistical survey is a sample survey. The stratified sampling with simple random selection without replacement within each stratum, where the stratification variables are the economic activity and the size class of the enterprise according to the number of employees, is used as type of sampling and as procedure for drawing the sample. Due to the need for comparability of results by groups of homogenous activities as well as at enterprise level from one period to another, the category of economic operators with a high economic potential (50 or more employees) is surveyed exhaustively. The sampling frame ensures a degree of representativeness (calculated according to turnover) of 93.44% of the total number of active units. The data are collected from approximately 2800 economic operators whose main activity is covered by one of the following CANE Rev. 2 divisions: 13, 14, 17, 20, 21, 24÷30. The maximum accepted estimation error is ± 3%.

3. Concepts and definitions

The **aim of the new orders indicator** is to measure the trend in new orders received from domestic and non-domestic customers. While the production indicator shows the trend in the volume of production and gives an indication of the trend in the value added, the data on the new orders allow a short-term forecast of the future production and turnover. The new orders received then become a part of production and subsequently a part of turnover and give a first clue as to what will happen in the short run. Therefore, the new orders index is a forecasting index that provides information on the economic cycle.

The industrial **new orders** represent the value of the contracts concluded between a producer and a customer during the reference month and involve the deliveries of goods and services that have to be made by the producer, regardless of the period in which these goods/services are to be supplied. The following items are not included in the value of orders: VAT, excise duties, price reductions, rebates and discounts given at the moment of placing an order, and the value of the packaging that is returned after delivery.

The **main industrial groupings** (intermediate goods, capital goods, consumer durables, consumer non-durables) represent an aggregate nomenclature of CANE Rev. 2 divisions or groups used in European statistics to characterise industry according to the purpose of the goods produced.
Intermediate goods include the following CANE Rev. 2 divisions and groups, respectively: 131, 132, 133, 17, 201, 202, 203, 205, 206, 24, 255, 256, 257, 259, 261, 268, 271, 272, 273, 274, 279.
Capital goods include the following CANE Rev. 2 divisions and groups, respectively: 251, 252, 253, 254, 262, 263, 265, 266, 28, 29, 301, 302, 303, 304.
Consumer durables include the following CANE Rev. 2 groups: 264, 267, 275, 309.
Consumer non-durables include the following CANE Rev. 2 divisions and groups, respectively: 139, 14, 204, 21.

4. Calculation algorithm
The (nominal) value indices of new orders are Laspeyres-type indices and measure their evolution (in current prices) overall, by CANE Rev. 2 divisions (13, 14, 17, 20, 21, 24÷30), as well as by main industrial groupings.
The (nominal) value indices of new orders overall (domestic and non-domestic market) are calculated as a weighted average of the new orders index for the domestic market and the new orders index for the non-domestic market, by aggregation level (division, main industrial grouping and industry overall). The weights are calculated based on turnover, in accordance with the results of the Structural Business Survey conducted in the base year (2010).

5. The data are provisional and can be revised periodically on the basis of rectifications performed retroactively by the economic operators included in the sample.

For more information, see the Monthly Statistical Bulletin and the Industry Statistical Bulletin (date of issue February 19, 2015).

The **next press release** will be issued on Tuesday, March 10, 2015.