

Table title : Table 1 Views on Expected Changes in Business Situation, Volume of Business/Output, Number of Persons Engaged and Selling Price/Service Charge in Q1 2007 as compared with Q4 2006

For the manufacturing sector, 12% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 77% expected it to remain the same and 11% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 1 percentage point.

For the manufacturing sector, 7% of respondents expected the volume of production to increase in Q1 2007 as compared with Q4 2006; 63% expected it to remain the same and 30% expected it to decrease. Percentage of respondents expecting an increase in volume of production was less than that expecting a decrease by 23 percentage points.

For the manufacturing sector, 12% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 75% expected it to remain the same and 13% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 1 percentage point.

For the manufacturing sector, 6% of respondents expected the selling price to increase in Q1 2007 as compared with Q4 2006; 85% expected it to remain the same and 8% expected it to decrease. Percentage of respondents expecting an increase in selling price was less than that expecting a decrease by 2 percentage points.

For the construction sector, 32% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 63% expected it to remain the same and 4% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 28 percentage points.

For the construction sector, 30% of respondents expected the volume of construction output to increase in Q1 2007 as compared with Q4 2006; 48% expected it to remain the same and 22% expected it to decrease. Percentage of respondents expecting an increase in volume of construction output was more than that expecting a decrease by 8 percentage points.

For the construction sector, 28% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 63% expected it to remain the same and 9% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 19 percentage points.

For the construction sector, 6% of respondents expected the tender price to increase in Q1 2007 as compared with Q4 2006; 91% expected it to remain the same and 3% expected it to decrease. Percentage of respondents expecting an increase in tender price was more than that expecting a decrease by 3 percentage points.

For the wholesale and retail sector, 27% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 61% expected it to remain the same and 11% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 16 percentage points.

For the wholesale and retail sector, 38% of respondents expected the volume of sales to increase in Q1

2007 as compared with Q4 2006; 44% expected it to remain the same and 18% expected it to decrease. Percentage of respondents expecting an increase in volume of sales was more than that expecting a decrease by 20 percentage points.

For the wholesale and retail sector, 21% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 73% expected it to remain the same and 7% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 14 percentage points.

For the wholesale and retail sector, 17% of respondents expected the selling price to increase in Q1 2007 as compared with Q4 2006; 70% expected it to remain the same and 12% expected it to decrease. Percentage of respondents expecting an increase in selling price was more than that expecting a decrease by 5 percentage points.

For the import and export trade sector, 18% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 71% expected it to remain the same and 11% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 7 percentage points.

For the import and export trade sector, 22% of respondents expected the volume of sales to increase in Q1 2007 as compared with Q4 2006; 61% expected it to remain the same and 16% expected it to decrease. Percentage of respondents expecting an increase in volume of sales was more than that expecting a decrease by 6 percentage points.

For the import and export trade sector, 16% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 79% expected it to remain the same and 4% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 12 percentage points.

For the import and export trade sector, 10% of respondents expected the selling price to increase in Q1 2007 as compared with Q4 2006; 78% expected it to remain the same and 13% expected it to decrease. Percentage of respondents expecting an increase in selling price was less than that expecting a decrease by 3 percentage points.

For the restaurants and hotels sector, 26% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 64% expected it to remain the same and 10% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 16 percentage points.

For the restaurants and hotels sector, 30% of respondents expected the volume of business to increase in Q1 2007 as compared with Q4 2006; 52% expected it to remain the same and 18% expected it to decrease. Percentage of respondents expecting an increase in volume of business was more than that expecting a decrease by 12 percentage points.

For the restaurants and hotels sector, 26% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 69% expected it to remain the same and 5% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 21 percentage points.

For the restaurants and hotels sector, 26% of respondents expected the price of food provided/charge for

services rendered to increase in Q1 2007 as compared with Q4 2006; 70% expected it to remain the same and 4% expected it to decrease. Percentage of respondents expecting an increase in price of food provided/charge for services rendered was more than that expecting a decrease by 22 percentage points.

For the transport and related services sector, 11% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 85% expected it to remain the same and 4% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 7 percentage points.

For the transport and related services sector, 18% of respondents expected the volume of business to increase in Q1 2007 as compared with Q4 2006; 74% expected it to remain the same and 8% expected it to decrease. Percentage of respondents expecting an increase in volume of business was more than that expecting a decrease by 10 percentage points.

For the transport and related services sector, 20% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 69% expected it to remain the same and 10% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 10 percentage points.

For the transport and related services sector, 8% of respondents expected the charge for services rendered to increase in Q1 2007 as compared with Q4 2006; 87% expected it to remain the same and 6% expected it to decrease. Percentage of respondents expecting an increase in charge for services rendered was more than that expecting a decrease by 2 percentage points.

For the communications sector, 36% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 61% expected it to remain the same and 4% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 32 percentage points.

For the communications sector, 31% of respondents expected the volume of business to increase in Q1 2007 as compared with Q4 2006; 54% expected it to remain the same and 15% expected it to decrease. Percentage of respondents expecting an increase in volume of business was more than that expecting a decrease by 16 percentage points.

For the communications sector, 15% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 80% expected it to remain the same and 5% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 10 percentage points.

For the communications sector, 11% of respondents expected the charge for services rendered to increase in Q1 2007 as compared with Q4 2006; 87% expected it to remain the same and 2% expected it to decrease. Percentage of respondents expecting an increase in charge for services rendered was more than that expecting a decrease by 9 percentage points.

For the real estate sector, 45% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 54% expected it to remain the same and 2% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 43 percentage points.

For the real estate sector, 28% of respondents expected the volume of business to increase in Q1 2007 as compared with Q4 2006; 69% expected it to remain the same and 3% expected it to decrease. Percentage of respondents expecting an increase in volume of business was more than that expecting a decrease by 25 percentage points.

For the real estate sector, 24% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 74% expected it to remain the same and 2% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was more than that expecting a decrease by 22 percentage points.

For the real estate sector, 19% of respondents expected the price of properties sold/management fee/commission rate to increase in Q1 2007 as compared with Q4 2006; 80% expected it to remain the same and 1% expected it to decrease. Percentage of respondents expecting an increase in price of properties sold/management fee/commission rate was more than that expecting a decrease by 18 percentage points.

For the business services sector, 27% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 71% expected it to remain the same and 2% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 25 percentage points.

For the business services sector, 30% of respondents expected the volume of business to increase in Q1 2007 as compared with Q4 2006; 65% expected it to remain the same and 4% expected it to decrease. Percentage of respondents expecting an increase in volume of business was more than that expecting a decrease by 26 percentage points.

For the business services sector, 7% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 83% expected it to remain the same and 10% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged was less than that expecting a decrease by 3 percentage points.

For the business services sector, 15% of respondents expected the charge for services rendered to increase in Q1 2007 as compared with Q4 2006; 85% expected it to remain the same and 0% expected it to decrease. Percentage of respondents expecting an increase in charge for services rendered was more than that expecting a decrease by 15 percentage points.

For the banks, financing and insurance sector, 34% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 66% expected it to remain the same and 0% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 34 percentage points.

For the banks, financing and insurance sector, 52% of respondents expected the volume of business to increase in Q1 2007 as compared with Q4 2006; 48% expected it to remain the same and 0% expected it to decrease. Percentage of respondents expecting an increase in volume of business was more than that expecting a decrease by 52 percentage points.

For the banks, financing and insurance sector, 46% of respondents expected the number of persons engaged to increase in Q1 2007 as compared with Q4 2006; 53% expected it to remain the same and 1% expected it to decrease. Percentage of respondents expecting an increase in number of persons engaged

was more than that expecting a decrease by 45 percentage points.

For the banks, financing and insurance sector, 9% of respondents expected the premium rate/charge for services rendered to increase in Q1 2007 as compared with Q4 2006; 88% expected it to remain the same and 3% expected it to decrease. Percentage of respondents expecting an increase in premium rate/charge for services rendered was more than that expecting a decrease by 6 percentage points.

For all sectors taken together, 24% of respondents expected the business situation to be better in Q1 2007 as compared with Q4 2006; 69% expected it to remain the same and 6% expected it to be worse. Percentage of respondents expecting being better in business situation was more than that expecting being worse by 18 percentage points. These are weighted averages of sectoral figures.

Notes :

1. In collecting views on the quarter-to-quarter changes, if the variable in question may be subject to seasonal variations, respondents are asked to provide the expected changes after excluding the normal seasonal variations.
2. Survey results are generally presented as "net balance", i.e. the difference between the percentage of respondents choosing "up" over that choosing "down". The "net balance", with its appropriate sign, indicates the direction of expected change in the variable concerned. A positive sign indicates a likely upward trend while a negative sign, a likely downward trend.