



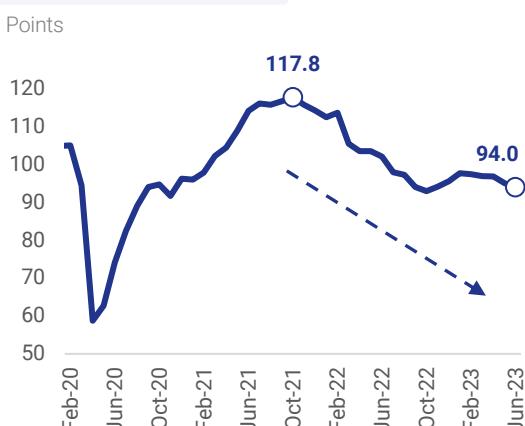
Economic sentiment in EU-27 (Eurostat)

Jun. 23

94 points

-23.8
points r/ max
Oct. 21

Economic sentiment



Confidence indicator

Jan.20 – Jun.23

Construction

Industry

Retail trade

Consumers

Services

Investment in environmental protection in EU-27 (Eurostat)

2022

68,656.7
million €

+9.8%
y-o-y

2.5%
s/ total EU
investment

Million €

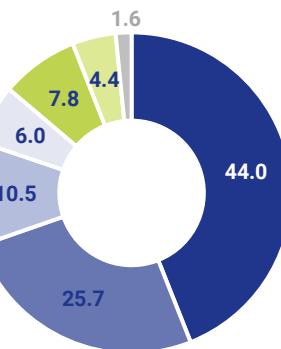
Total
% business (right axis)



By type of protection/management service

% of total investment

- Wastewater
- Waste
- Air and climate
- Soil, groundwater/surface water
- Radiation, environmental R&D, other
- Biodiversity and landscapes
- Noise and vibration



Industrial production prices in Europe (Eurostat)

Q1 23

Eurozone
-2.4%
quarterly

+9.6%
y-o-y

% change

Quarterly
y-o-y



Major Eurozone economies

% y-o-y change

Q1 20 – Q4 22

Q1 23

Germany

Spain

France

Italy

10.2

4.7

12.5

29.6

8.0

Trade balance Japan (Ministry of Finance of Japan)

Jun. 23

Exports

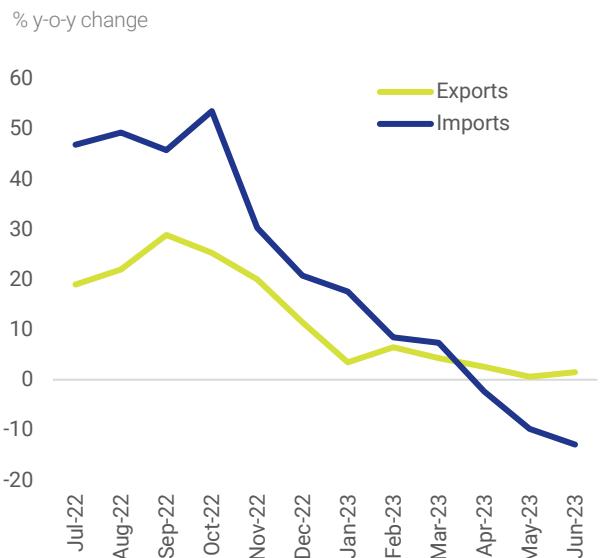
8,744,058 million ¥

+1.5%
y-o-y

Imports

8,701,010 million ¥

-12.9%
y-o-y



Top 10 export destinations

% of total exports



Pressures on global supply chains (NY Fed Reserve)

Jun. 23

Index

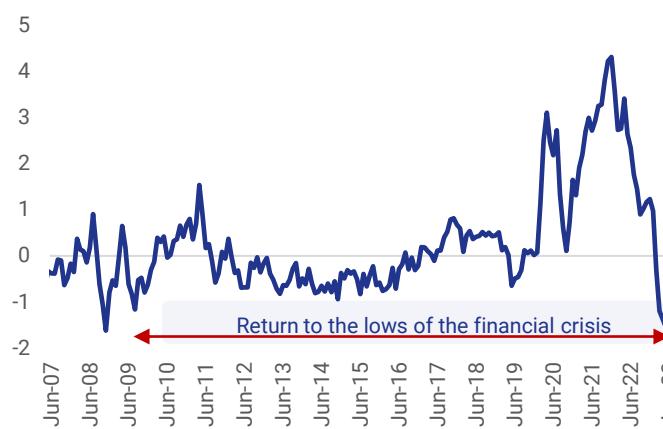
-1.2%

Global export volume (WTO)

+14.7
pp r/ Q1 20

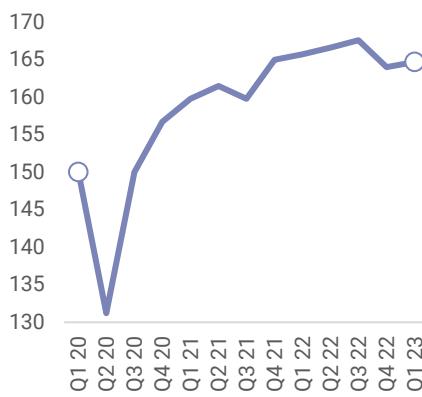
Global supply chain pressure index

Standard deviation r/historical average



Global export volume

Q1 2005 = 100 (WTO)



Industrial sector in China (Investing)

Jun. 23

Production Index

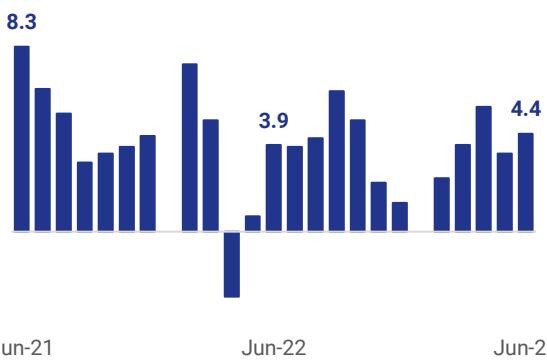
+4.4%
y-o-y

Manufacturing PMI

49
points

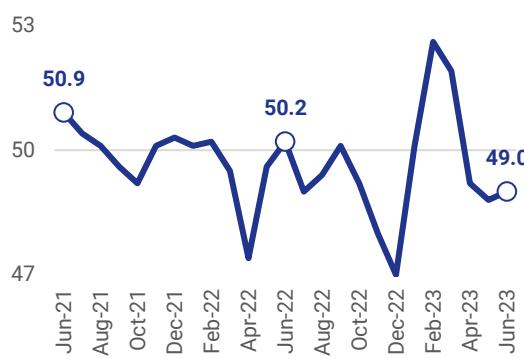
Industrial production index

% y-o-y change



Expectations - Manufacturing PMI

> 50 = expansion of activity; < 50 = contraction of activity



CÍRCULO
DE EMPRESARIOS
ideas for growth

