

WEEK IN BRUSSELS

Week ending Friday 3 August

Auto industry recognised for green credentials in global rankings

Interbrand's Best Global Green Brands 2012 Report, the annual survey of the world's most sustainable companies, ranks eight automotive companies in the top 25 with Toyota leading the field, joined by a further three automotive manufacturers in the top 10. The survey sets out to identify pioneering, profitable, ethical, and ecologically responsible brands. Interbrand says they should 'have a proven record of performance, strive to operate with transparency and they practice what they preach when it comes to sustainability.' The automotive industry holds the most places of any sector in the top 25 demonstrating the significance placed on sustainability at a global level across the automotive industry. (Source: Interbrand) <http://www.interbrand.com/en/best-global-brands/Best-Global-Green-Brands/2012-Report.aspx>



Eurozone manufacturing recession deepens

The latest Markit/CIPS figures for manufacturing PMI show that the downturn in the Eurozone manufacturing sector gathered momentum at the start of the third quarter, with the rates of contraction in output, new orders and employment all accelerating during July. The final Markit Eurozone Manufacturing PMI fell to a 37-month low of 44.0, down from 45.1 in June and below the earlier flash estimate of 44.1. The PMI has now signalled contraction for 12 consecutive months. Widespread weakness was seen across the

currency region, with almost all of the national PMIs at sub-50.0 levels. Only Ireland bucked the trend, seeing improved business conditions as its PMI hit a 15-month high. Rates of manufacturing decline in Germany, France and Spain were either at or close to the steepest since mid-2009. Italy recorded the worst overall performance in three months, while Austria slipped back into contraction and business conditions in the Netherlands continued to deteriorate. Greece stayed rooted to the bottom of the PMI league table. (Source: CIPS)

<http://www.markiteconomics.com/MarkitFiles/Pages/ViawPressRelease.aspx?ID=9854>

Eurozone unemployment at record high

Figures released by Eurostat, the statistical office of the European Union, show that unemployment in the euro area increased to 11.2% in June, up from 11.1% in May—roughly 17.8 million people were without jobs in June, up by 123,000 from May. Spain had the highest unemployment rate at 24.8%, with Greece's rate not far behind at 22.5%, though the latest figures available are for April. Many other eurozone countries, including France and Italy, also have double-digit unemployment rates. Germany, Europe's biggest economy, continues to fare far better, and its unemployment rate, according to Eurostat, dropped to 5.4% in June from the previous month's 5.5%. However, recent figures released by Germany's Federal Labor Agency showed that Germany's economy might also be hit as the unadjusted rate climbed from 6.6% in June to 6.8% in July.

(Source: Eurostat)

<http://europa.eu/rapid/pressReleasesAction.do?reference=STAT/12/113&format=HTML&aged=0&language=EN&guiLanguage=en>

Week ahead

European Commission

No relevant activity

Council of Ministers

No relevant activity

European Parliament

Parliament will be in recess until 3 September 2012.