
German orders fell sharply in June, data shows

By Editor

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BERLIN, August 6, 2008 (AFP) - German industrial orders posted a surprise, sharp fall in June, data showed on Wednesday, adding to evidence that Europe's biggest economy has weakened sharply.

According to preliminary figures released by the economy ministry, orders fell by 2.9 percent in June from May when adjusted for price and seasonal effects -- much worse than expected by economists who had forecast a rise of 0.5 percent.

Domestic orders fell by 0.6 percent and orders from abroad plunged by 5.1 percent, the ministry said in a statement. It also revised downwards the fall recorded in May to 1.4 percent from an initial estimate of 0.9 percent.

A report in the Sueddeutsche Zeitung on Tuesday quoted government experts as saying that in the second quarter of 2008, the German economy contracted by 1.0 percent after growing by 1.5 percent in the first three months of the year.

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