

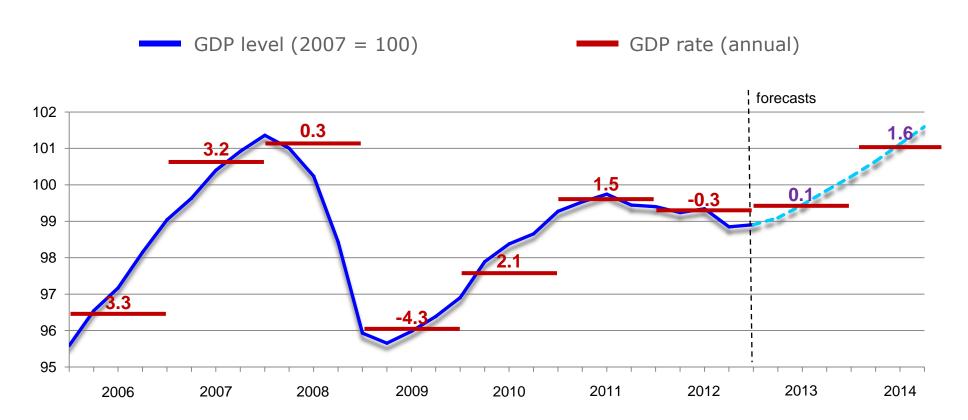
Growth, competitiveness and jobs: priorities for the European Commission Comission European Commission Comission European Commission Commission European Commission

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Economic recovery will be gradual

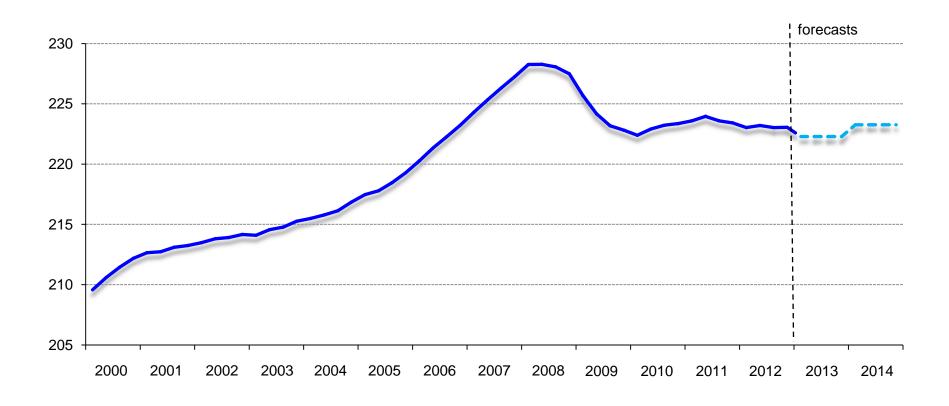
GDP trends in the EU: levels and rates





Job creation will be subdued

Number of people employed in the EU (in million)





Competitiveness is key

Global competitiveness index 2012-2013

Rank	Country		
1	Switzerland		
2	Singapore		
3	Finland		
4	Sweden		
5	Netherlands		
6	Germany		
7	United States		
8	United Kingdom		
9	Hong Kong SAR		
10	Japan		
12	Denmark		
16	Austria		
17	Belgium		
21	France		
22	Luxembourg		
27	Ireland		
34	Estonia		

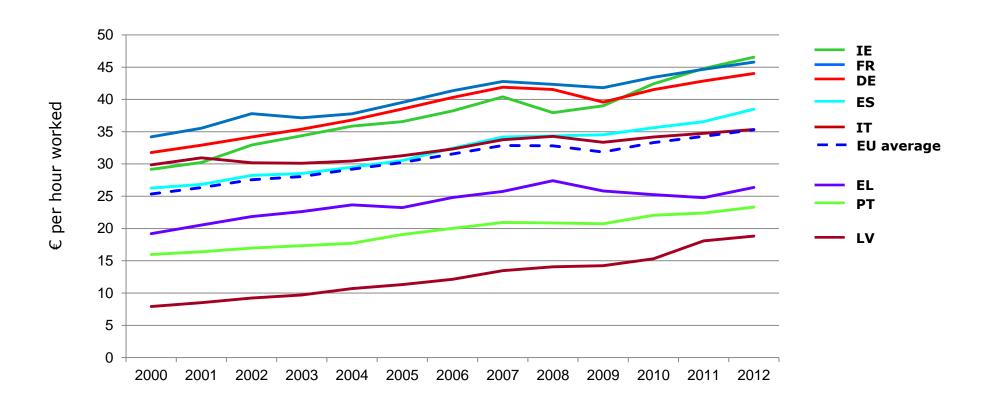
Rank	Country		
36	Spain		
39	Czech Republic		
41	Poland		
42	Italy		
45	Lithuania		
47	Malta		
49	Portugal		
55	Latvia		
56	Slovenia		
58	Cyprus		
60	Hungary		
62	Bulgaria		
71	Slovak Republic		
78	Romania		
81	Croatia		
96	Greece		



Long-term performance varies significantly

Productivity levels and trends 2000-2012

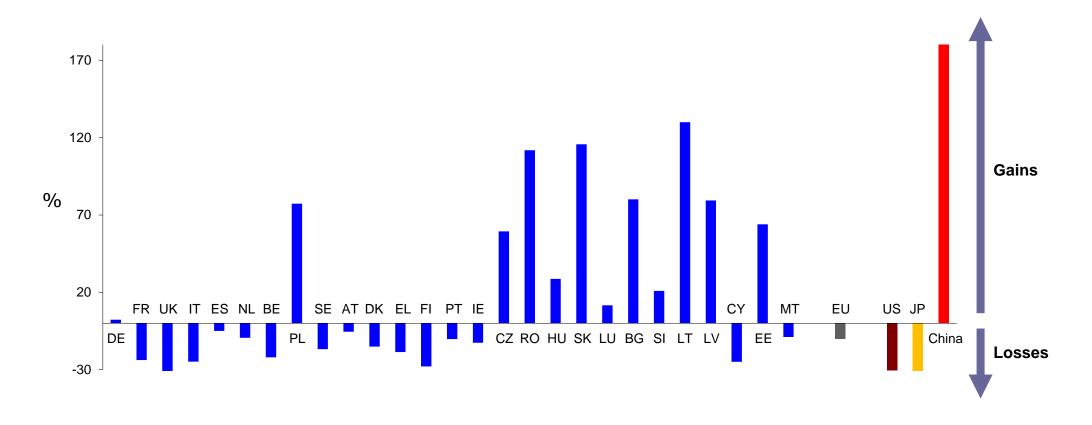
(hourly productivity levels in € per hour worked)





This shows in our trade record

Changes in the share of the world export market 2000-2011





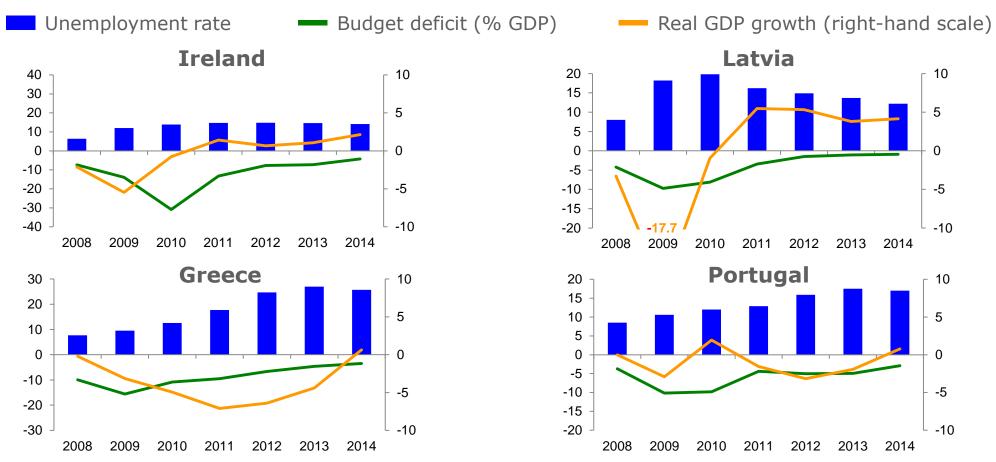
Annual Growth Survey 2013: five priorities

- Pursuing differentiated, growth-friendly fiscal consolidation
- Restoring normal lending to the economy
- Promoting growth and competitiveness for today and tomorrow
- Tackling unemployment and the social consequences of the crisis
- Modernising public administration



Fiscal consolidation and growth: a debated issue (1)

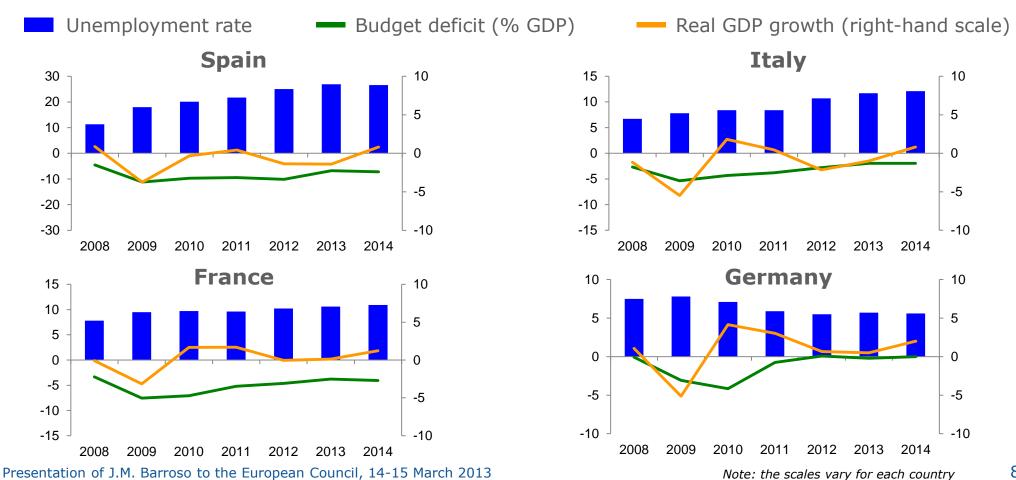
Trends in GDP, unemployment and budget deficits in selected Member States





Fiscal consolidation and growth: a debated issue (2)

Trends in GDP, unemployment and **budget deficits in selected Member States**

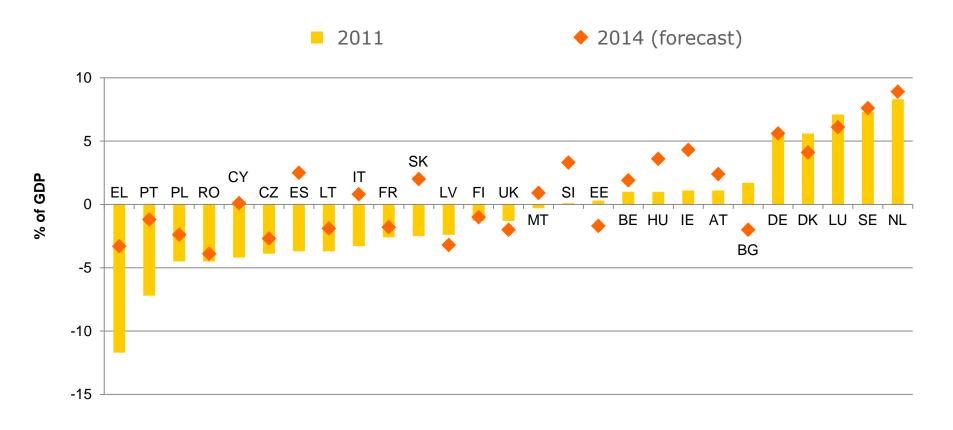




Current accounts are improving

Current account balances

(% of GDP)



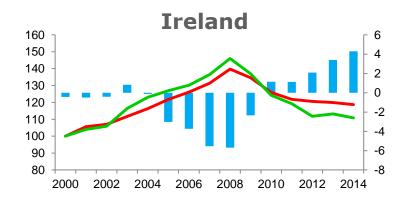


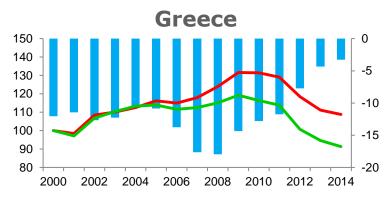
Imbalances are being corrected (1)

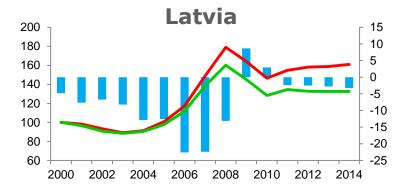
Trends in current account balances and unit labour costs in selected Member States

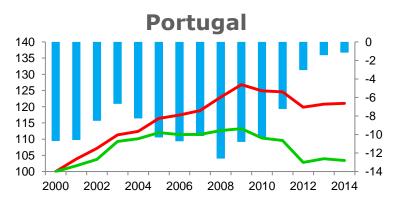
Unit labour costs, in EUR (2000 = 100) Unit labour costs relative to trade partners (2000 = 100)

Current account surplus/deficit in % of GDP (right-hand scale)











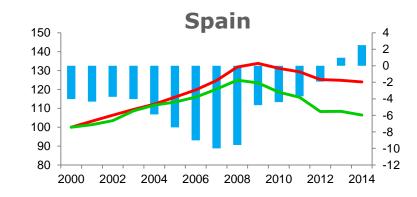
Imbalances are being corrected (2)

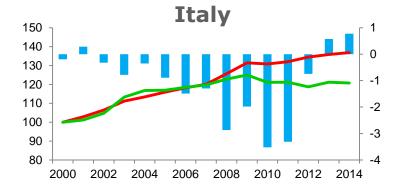
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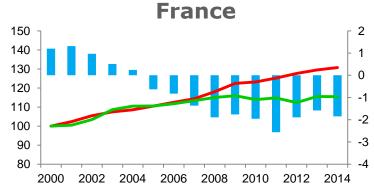


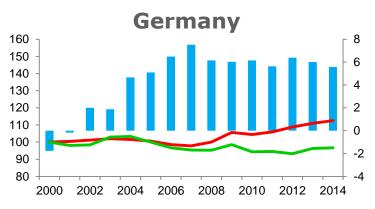








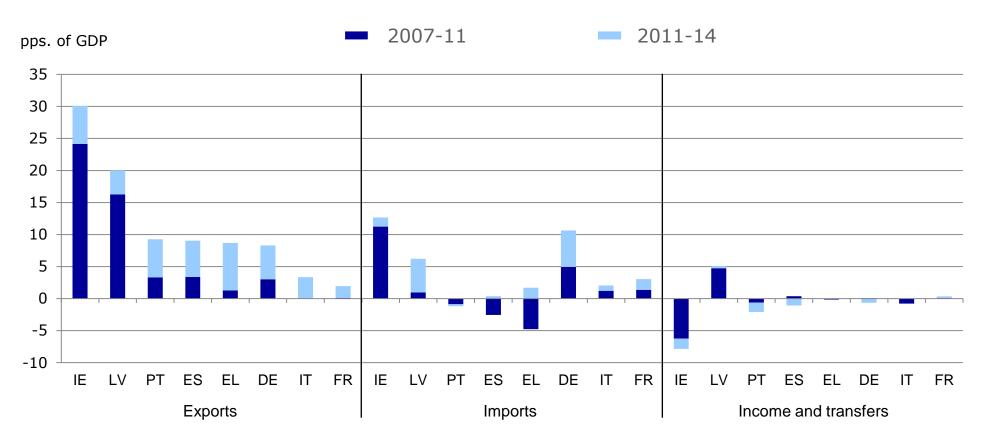






Structural adjustments are taking place

Changes in the composition of current account adjustment

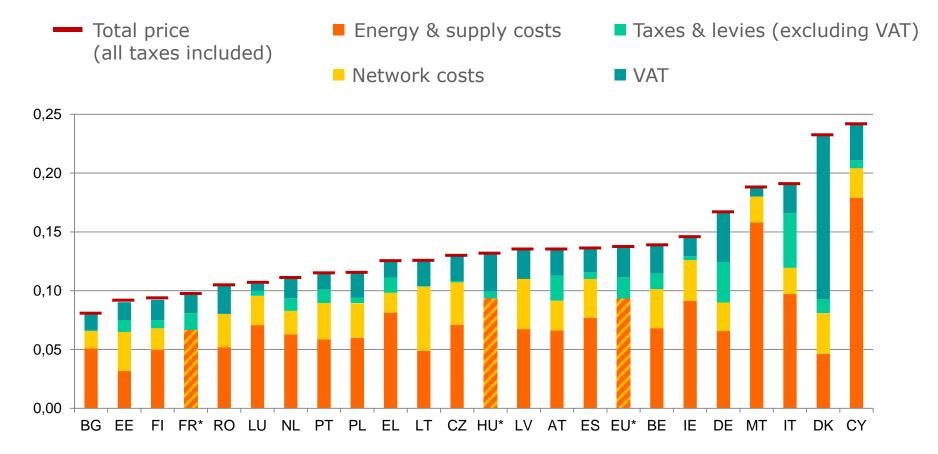




Energy prices matter for competitiveness

Electricity prices for industry in € / kWh

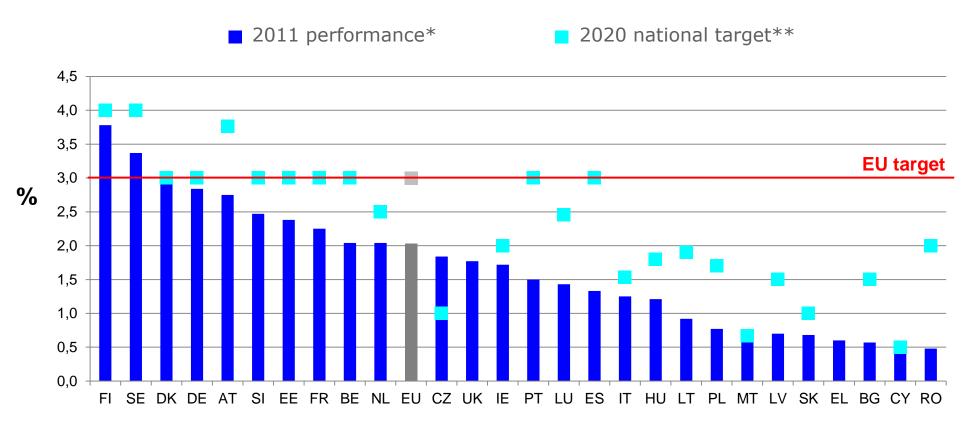
(2nd semester 2011)





Raising innovation levels is a priority

R&D investments in the EU as a % of GDP



* EL: 2007.

**No targets set by EL and the UK. For CZ: a target (of 1%) is available only for the public sector.

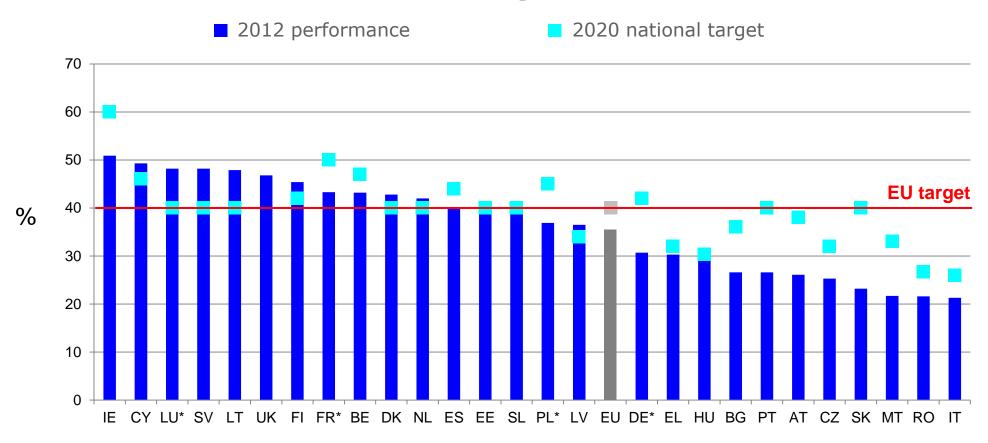
For IE: the target is 2.5% of GNP which is estimated to be equivalent to 2.0% of GDP.

For LU: the target is between 2.30% and 2.60% (2.45% was assumed).



Education and skills are also key

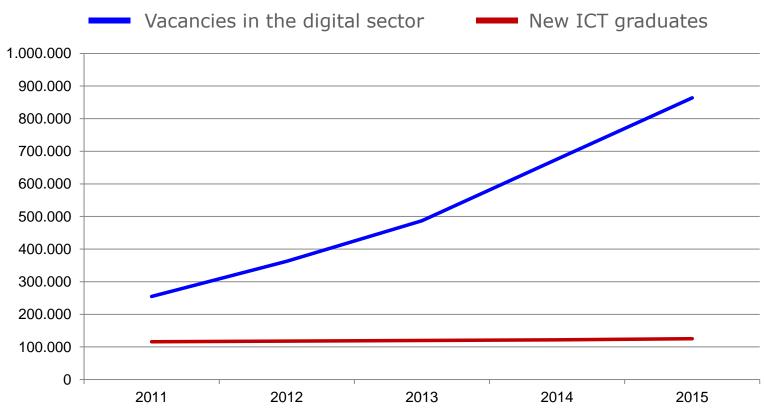
Share of young people (age 30-34) with tertiary attainment





The example of the ICT sector

Digital jobs: vacancies and graduates* (numbers)



* Surveys and forecasts assuming moderate growth in GDP and ICT investment. Only ICT graduates are considered here. Source: Empirica



We need to redouble our efforts to combat unemployment, especially among young people

Unemployment rates and numbers of unemployed, overall and among young people (under 25)

(December 2012)

	Unemployment rates in % (total population)	Number of persons unemployed (rounded)	Youth unemployment rates in %	Number of young unemployed (rounded)
EU	10.7	25 926 000	23.4	5 702 000
BE	7.5	368 000	20.0	85 000
BG	12.3	411 000	27.5	69 000
CZ	7.5	394 000	21.0	78 000
DK	8.0	233 000	14.7	65 000
DE	5.3	2 236 000	8.0	362 000
EE	9.9	68 000	19.5	13 000
IE	14.7	316 000	30.2	68 000
EL	26.8	1 346 000	57.6	181 000
ES	26.1	5 972 000	55.6	957 000
FR	10.6	3 12 3000	27.0	794 000
IT	11.2	2 875 000	36.6	610 000
CY	14.7	66 000	28.5	12 000
LV	14.1	146 000	31.7	32 000

	Unemployment rates in % (total population)	Number of persons unemployed (rounded)	Youth unemployment rates in %	Number of young unemployed (rounded)
LT	12.3	187 000	23.6	31 000
LU	5.3	13 000	18.8	3 000
HU	10.9	476 000	27.9	87 000
MT	6.7	13000	15.7	5 000
NL	5.8	520 000	10.0	144 000
AT	4.3	188 000	8.5	51 000
PL	10.6	1 845 000	28.4	436 000
PT	16.5	897 000	38.3	174 000
RO	6.5	661 000	23.0	194 000
SI	10.0	102 000	26.9	22 000
SK	14.7	405 000	35.9	85 000
FI	7.7	206 000	18.9	63 000
SE	7.8	395 000	23.9	154 000
UK	7.8	2 474 000	20.5	938 000



Colmisión Eorpach Európai Bizottsáo uropos komisija Eiropas Komisija II-kummissjoni Missionen Europeană Europeană Európska komisija Eiropas Komisija II-Kummissjoni Ewropea Europea Europea Europea Pission européenne Coimisiún Eorpach Európai Bizottság Commissione europea Europea Europea europea Missie Komisja Europejska Comissão Γ Popská komisija Europeiska komisija Europeiska komisija Europeiska komisija Europe Popská komisija Europeiska Comissão Europai Bizottság Commissione europea Europos Evropska komisija europea Europeis Lopeis Lopeis Lopeis Lopeis Lopeis Lopeis Lopeis Europea Europeis Europeis Europeis Lopeis Europeană Europea komisia Entropeis Europeis Europeis Europeană Europeis Entropeis Europeis Europe Europeiska Comissão Europeia Bizottság Commission Commission Collimanista Europea Europeia E Pottsag Commissione europea Europo Foi par Event de la comissione europea Europo Foi par Event de la comissione europea Europo Foi par Event de la comissione europea Ewropea Europese Commission europäische Kommission Eupwnaïkn Entromopäische За kommissionen Eвропейска комисия Evropská komise Europa-Kommissio За Commission Comisión Furopa Б чторееппе Coimisiún Eorpach Europai biz Comisia Europaisia Commissionen Европейска комисия Europejska Comissão Europa-Kommissio Commissio Commission Comisión Europea Euroopa Komisjon Euroopan komisija Spai Bizottság Commissione ou Schola Euroopa Komisi Eiropas Komisija СОІПТІSSION COMISIÓN Europea Euroopská komise Europan komissija Ópai Bizottság Commissione europea Europos Komisija Eiropas Európska ie Komisja Europoi I ie Komisja Europejska Comissão Europeia Comisia Europas Európska Imissionen Epponeis nmissionen Европейска комисия Evropská komise Europa Ромпаїко Fr оωπαϊκή Επιτροπή European Commission Comisión