

AMECO explanatory note

Time series

Data for Member States and candidate countries are based on the ESA 95 system for the last period and on ESA 79 for the earlier years. Data for other OECD countries are based on the SNA 93.

Discontinuities of the levels of all series have been removed by applying the growth rates of the old series to the levels of the new series.

Data sources

The main data source is Eurostat (the Statistical Office of the European Commission), complemented, where necessary, by other appropriate national and international sources.

Data in national currency for the euro area countries

Starting from 2002, euro area countries publish national series in EUR. National currency data for all years prior to the switch of the country to euro have been converted using the irrevocably fixed euro conversion rate. For presentation purposes, the currency denomination has changed, with the prefix EURO and the ISO code of the former currency (e.g. EURO-BEF for Belgium). This approach conserves the historical continuity of national series. However, cross country comparisons and aggregations should continue to be based only on historical series established in ECU up to 1998 and their statistical continuation in EUR from 1999 onwards. Exchange rates and purchasing power parities have also been converted in the same manner.

Forecasts

Directorate General ECFIN produces, under its own responsibility, short term economic forecasts twice a year, in the Spring and in the Autumn. These forecasts are included in AMECO.

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