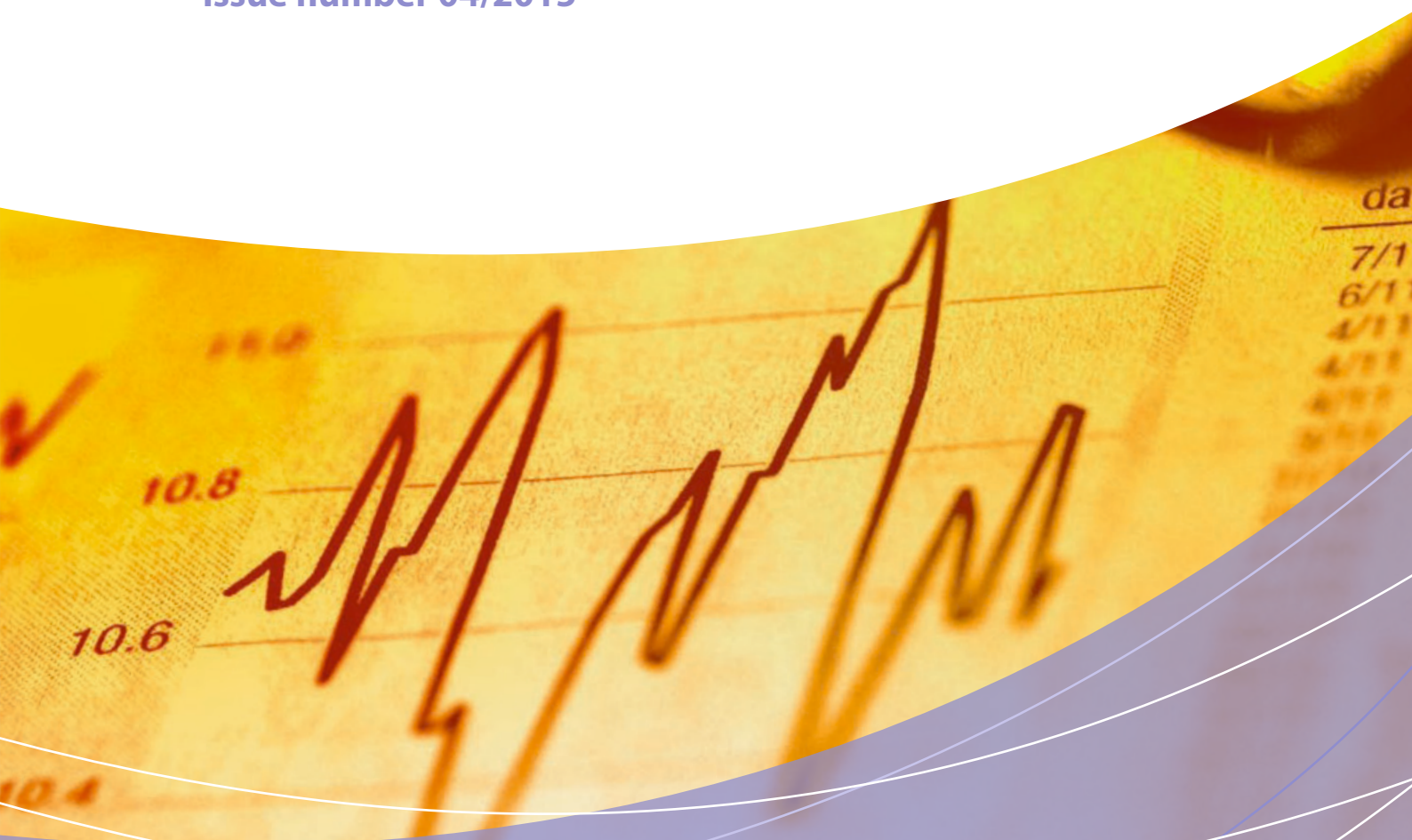


Eurostatistics
Data for short-term economic analysis

Issue number 04/2015



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Table of contents

Section 1 Summary analysis	4
Editorial	5
Latest macroeconomic developments.....	6
Growth forecasts for the euro area.....	7
Cyclical indicators for the euro area	9
Latest cyclical estimates for the euro area and the EU	12
Methodological notes	15
Section 2 Principal European Economic Indicators (PEEIs)	18
Detailed PEEIs analysis for European Union (EU28)	19
Detailed PEEIs analysis for euro area	21
Detailed PEEIs analysis by countries.....	23
Cross-country comparisons.....	87
Symbols and codes in the tables.....	89

Section I

Summary analysis



Editorial

International context: unemployment rate at 5.7% in Q4 2014 in the US

The third estimate confirmed the deceleration of growth in the US with a GDP growth rate of 0.5% in Q4 2014 coming after 1.2% in Q3. Annual GDP growth remained nevertheless sound for the US with an increase of 2.4% in 2014 compared to 2.2% in 2013. With a rate of 5.7% in Q4 2014, unemployment reached its lowest level in the US since the crisis of 2008.

As concerns the BRICS countries (Brazil, Russia, India, China and South Africa), growth decelerated in China with a rate of 1.5% in Q4 2014 coming after 1.9% in Q3. As for the US, annual GDP growth remained sound for China with a rate of 7.4% declared in 2014 following 7.7% in 2013. The economy accelerated in South Africa with a growth rate of 1.0% in Q4 2014 coming after 0.5% in Q3 2014. Annual GDP growth was 1.5% in 2014, down from the 2.2% recorded in 2013. The economy decelerated in India with a GDP growth rate of 1.6% in Q4 2014 compared to 2.2% in Q3 2014. Brazil and Russia have not yet released their GDP growth rates for Q4 2014.

European Union and euro area: Inflation rate positive at 0.6% in February 2015 in euro area and EU

The low or even negative level of inflation has been a major concern for months for the euro area and the EU as a whole. ECB extended its quantitative easing policy in March 2015 by adding to its existing private sector asset purchase programme a programme of purchasing sovereign bonds. In February 2015, the euro area and the EU as a whole recorded a monthly rate of inflation rate of 0.6%, which was positive for the first time since September 2014. The annual inflation rate remained nevertheless negative with a rate of -0.3% for both zones.

The third estimate confirmed the slight increase of the GDP both for the euro area and the EU as a whole in Q4 2014 with growth rates of 0.3% and 0.4% respectively coming after 0.2% and 0.3% in Q3 2014. Annual GDP growth for 2014 in both zones was nevertheless encouraging, with 0.9% for the euro area coming after a contraction of 0.5% in 2013 and 1.3% for the EU as a whole compared to 0.0% in 2013.

Unemployment continued in Q4 2014 its declining trend for both the euro area (with a rate of 11.5% after 11.6% in Q3) and the EU as a whole (with a rate of 10% after 10.1% in Q3). But there is still a long way to go to reach the pre-crisis level of 7.2% for the euro area and 6.8% for the EU as a whole in Q1 2008.

Situation in the Member states: Unemployment at 4.9% in Germany in Q4 2014

The third estimate confirmed the acceleration in Q4 2014 of the economy in Germany with a GDP growth rate of 0.7% coming after 0.1% in Q3. Annual GDP growth was sound for Germany with 1.6% in 2014 compared to 0.1% in 2013. Germany declared the lowest rate of unemployment in Q4 2014 in the EU at 4.9%. The economy accelerated in Spain with a GDP growth rate of 0.7% in Q4 2014 after 0.5% in Q3. The annual growth rate reached 1.4% in 2014 after a contraction of 1.2% in 2013. Unemployment was still high with a rate of 23.7% in Q4 2014 declining from 24.2% in Q3.

Sweden and Estonia also recorded a significant acceleration (1.1% and 1.2% respectively) of their economy in Q4 2014, up from 0.5% and 0.4% respectively in Q3 2014. The annual GDP growth rate of these two countries was 2.1% in 2014. Unemployment rate was 6.5% and 7.8% in Q4 2014 in Estonia and in Sweden respectively. Growth was also sound in Q4 2014 in Malta, Hungary and Netherlands with a GDP growth rate of 0.8%. Hungary recorded for 2014 an annual GDP rate of 3.6% (the highest of the EU), with Malta at 3.5% and the Netherlands at 0.9%. 6.1% of the active population was unemployed in Malta in Q4 2014, 7.3% in Hungary and 7.2% in the Netherlands.

By contrast Cyprus recorded the highest economic contraction among the Member States with annual GDP rate of -2.3% in 2014 and a quarterly growth rate of -0.6% in Q4 2014. The unemployment rate in Cyprus in Q4 2014 was 16.4%.



Latest macroeconomic developments

Evolution of GDP

Strengthening recovery in the European economy

Seasonally and working days adjusted GDP rose by 0.3% in the euro area (EA19) and by 0.4% in the EU28 during the fourth quarter of 2014, compared with the previous quarter, according to a third estimate published by Eurostat. In the third quarter of 2014, GDP grew by 0.2% in the euro area and by 0.3% in the EU28. Compared with the same quarter of the previous year, non seasonally adjusted GDP rose by 0.9% in the euro area and by 1.2% in the EU28 in the fourth quarter of 2014, after +0.8% and +1.3% respectively in the previous quarter.

Industrial production

In January 2015 compared with December 2014, seasonally and working day adjusted industrial production fell by 0.1% in the euro area (EA19) and remained stable in the EU28, according to estimates from Eurostat. In December 2014 industrial production rose by 0.3% and 0.4% respectively. In January 2015 compared with January 2014, industrial production increased by 1.2% in the euro area and by 1.5% in the EU28.

Construction production

In January 2015 compared with December 2014, seasonally and working day adjusted production in the construction sector grew by 1.9% in the euro area (EA19) and by 1.0% in the EU28, according to first estimates from Eurostat. In December 2014, production in construction grew by 0.2% in both zones. In January 2015 compared with January 2014, production in construction grew by 3.0% in the euro area and by 1.4% in the EU28.

Retail trade

In February 2015 compared with January 2015, the seasonally and working days adjusted volume of retail trade fell by 0.2% in the euro area (EA19) and remained stable in the EU28, according to estimates from Eurostat. In January retail trade rose by 0.9% and 0.7% respectively. In February 2015 compared with February 2014 the retail sales index increased by 3.0% in the euro area and by 3.6% in the EU28.

Inflation

Euro area annual inflation is expected to be -0.1% in March 2015, according to a flash estimate from Eurostat, up from -0.3% in February and from -0.6% in January. In February 2014 the rate was 0.7%. European Union annual inflation was -0.2% in February 2015, up from -0.5% in January. A year earlier the rate was 0.8%.

Unemployment

The euro area (EA19) seasonally-adjusted unemployment rate was 11.3% in February 2015, down from 11.4% in January 2015, and from 11.8% in February 2014. This is the lowest rate recorded in the euro area since May 2012. The EU28 unemployment rate was 9.8% in February 2015, down from 9.9% in January 2015 and from 10.5% in February 2014. This is the lowest rate recorded in the EU28 since September 2011. Eurostat estimates that 23.887 million men and women in the EU28, of whom 18.204 million in the euro area, were unemployed in February 2015. Compared with January 2015, the number of persons unemployed decreased by 91 000 in the EU28 and by 49 000 in the euro area. Compared with February 2014, unemployment fell by 1.547 million in the EU28 and by 643 000 in the euro area.

Interest rates

Global short-term interest rates remain at very low levels. The Governing Council of the European Central Bank decided on March 5, 2015 that the interest rate on the main refinancing operations will remain unchanged at 0.05%, after having announced an expanded asset purchase programme in January. Up to now, the key official rates of the US Federal Reserve and Bank of Japan have been held at 0.25% and 0.1% respectively since end of 2008, and the UK's official bank rate has been unchanged at 0.5% since March 2009. The euro area's 3-month rate, Euribor, decreased to 0.03% in March from 0.05% in February and January, thus at a new lowest level. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area strongly decreased to 1.05% in February 2015, from 1.14% in January and 1.34% in December 2014, continuously decreasing since December 2013 (2.97%). The EU28 long-term interest rates show the same pattern decreasing from 3.03% in December 2013 to 1.26% in January 2015 after 1.50% in December 2014. Both rates are at their lowest level over the last decade.

Exchange rates

The euro / US dollar exchange rate (monthly average) fell to USD 1.0838 in March 2015, from 1.1350 in February and 1.1621 in January, continuously decreasing since March 2014 (1.3823). In March 2015, the euro continued to depreciate against the USD, the British Pound, the Japanese Yen and the Swiss Franc.



The **Eurogrowth Indicator** is revised up by 0.1% in both Q1 2015 and Q2 2015 with estimates of 0.4% and 0.5%, respectively. In year-to-year comparison, the growth rate is forecasted at 1% and 1.5% respectively, confirming the upward momentum and the recovery of the euro area economy. The depreciation of the euro against the US dollar, the reduced energy price and the rebound in the consumer confidence contribute to the growth of the euro area economy despite mixed signals from the manufacturing survey and the business climate in industry. In addition, the ECB's massive asset purchases seem to have kept away the risk of deflation. Overall, the situation has never been so favourable in terms of external and internal conditions for four years

The **€-coin indicator** rose slightly in March, to 0.26 (from 0.23 in February), continuing the upward trend that has been under way since December. The main factors in the increase were an improvement in household and business confidence and gains in share prices.

For a description of the sources and methods on the indicators of growth and turning points, see the [Methodological notes](#) at the end of this section.

Growth forecasts for the euro area

The economy confirms its recovery

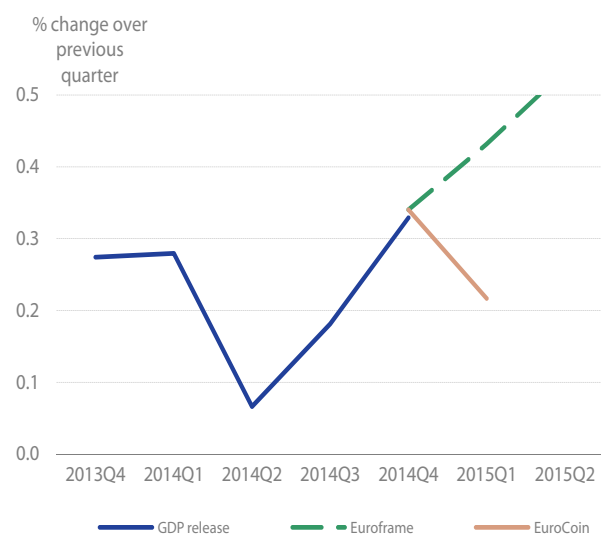


Comparison of GDP growth forecasts for the euro area

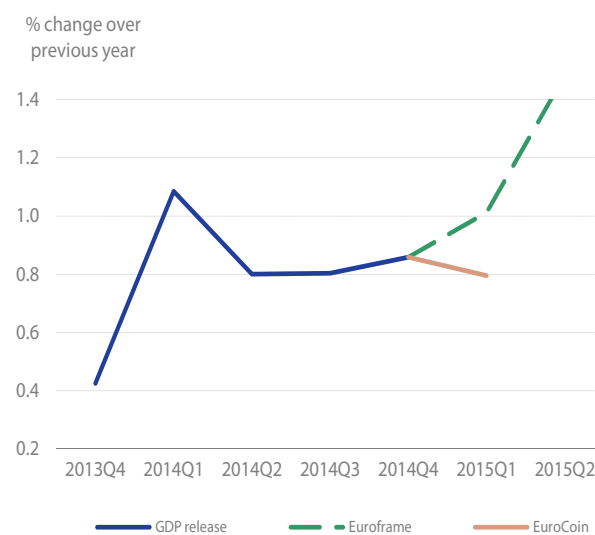
	Percentage change								
		Over previous quarter (q/q-1)				Over previous year (q/q-4)			
		2014Q3	2014Q4	2015Q1	2015Q2	2014Q3	2014Q4	2015Q1	2015Q2
EUROSTAT release		0.2	0.3	:	:	0.8	0.9	:	:
EUROFRAME		0.2	0.3	0.4	0.5	0.9	0.8	1.0	1.5
EuroCOIN		0.2	0.1	0.2	:	0.8	0.6	0.8	:

(*) The Euroframe data differs slightly from the original publication because it has been computed with the new ESA 2010 series, unlike the original data which considered ESA 1995 series.

Quarter-over-quarter GDP growth indicators (q/q-1)



Year-over-year GDP growth indicators (q/q-4)





The **Business Climate Indicator (BCI)** for the euro area increased markedly (by 0.14 points to +0.23). Managers' production expectations, as well as their views on the level of past production, overall order books and export order books improved significantly; by contrast, their assessment of stocks of finished products remained virtually unchanged.

The **Composite leading indicators (CLIs)** point to strengthening growth momentum in the euro area. In Italy and France, the signs of a positive change in momentum, which were assessed as tentative in March, have now been confirmed while the CLI for Germany continues to point to positive change in momentum. The outlook is for stable growth momentum in the OECD area as a whole as well as for the United States, the United Kingdom and Japan. On the other hand, CLIs signal growth easing in China and Canada, albeit from relatively high levels. In Brazil and Russia, CLIs point to a loss in growth momentum while in India the CLI continues to indicate firming growth.

The **IFO Index for the economic climate in the euro area** rose to 112.7 points in the first quarter from 102.3 points last quarter. It is now above its long-term average of 106.1 points. Assessments of both the current economic situation and of the six-month economic outlook brightened. There are signs of an economic recovery in the euro area. Experts expect to see a price increase of 0.7% in 2015 and an annual inflation rate of around 1.6% over the next three to five years.

With the exception of Greece and Finland, the current economic situation improved or at least remained unchanged from the end of 2014 in all countries of the euro area. However, assessments of the current economic situation remain unfavorable in the majority of countries in the euro area. In Germany, the Baltic countries and Slovakia the current economic situation was assessed favorably. Experts were positive about the current economic situation in Ireland for the first time in over seven years.

Optimism about economic developments over the next six months grew nearly everywhere. In Greece, Portugal, Lithuania and Slovenia, by contrast, economic expectations deteriorated compared to last quarter. Only experts in Greece expect prices to fall on annual average in 2015. Mid-term inflation expectations vary considerably from country to country and are consistently above 1%.

The **DZ-Euroland indicator** increased by 0.4 point in March. It is the fifth monthly increase in a row. The indicator is now at 97.9 points which represents an increase of 0.4% compared to the previous month and an increase of 1.4% compared to the same month the previous year.

The **IARC turning point indicator** for the euro area is expecting the next trough of the growth cycle within the next months. It is standing at 78.1 in March 2015, after 57.8 in February, and 45.8 in January, close to the 80 critical threshold which strongly indicates the imminence of a trough.

The **start-end recession indicator (IESR)** is at 0 in March 2015, after 0.01 in February and 0.01 in January, indicating no sign of recession. It had crossed the significant 0.5 threshold at the beginning of the second quarter of 2013, indicating an exit of recession of the euro area.

Cyclical indicators for the euro area

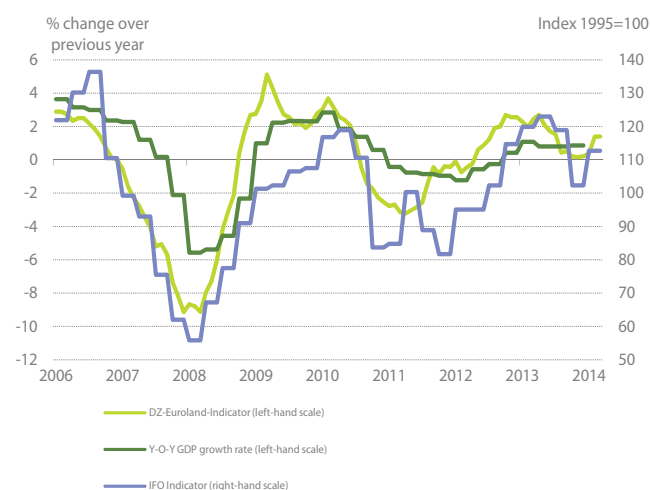
Business Climate Indicator improved significantly in March



Comparison of indicators of turning points in the business cycle for the euro area

		2014M11	2014M12	2015M1	2015M2	2015M3
OECD-CLI	Index	100.5	100.5	100.6	100.7	:
DZ-Euroland indicator	Index	96.22	96.43	96.83	97.50	97.9
DG ECFIN Business Climate Indicator	Points of std-dev.	0.23	0.09	0.17	0.09	0.23
		2014Q2	2014Q3	2014Q4	2015Q1	
IFO		123.0	118.9	102.3	112.7	

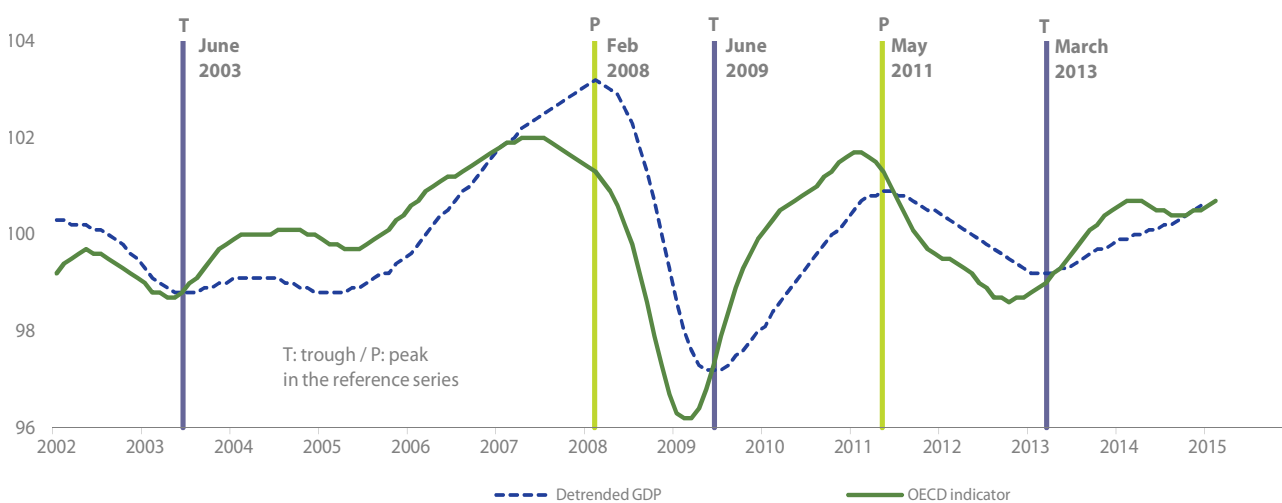
DZ-Euroland and IFO Business climate Indicators



DG-ECFIN Business climate Indicator



OECD Leading Indicator

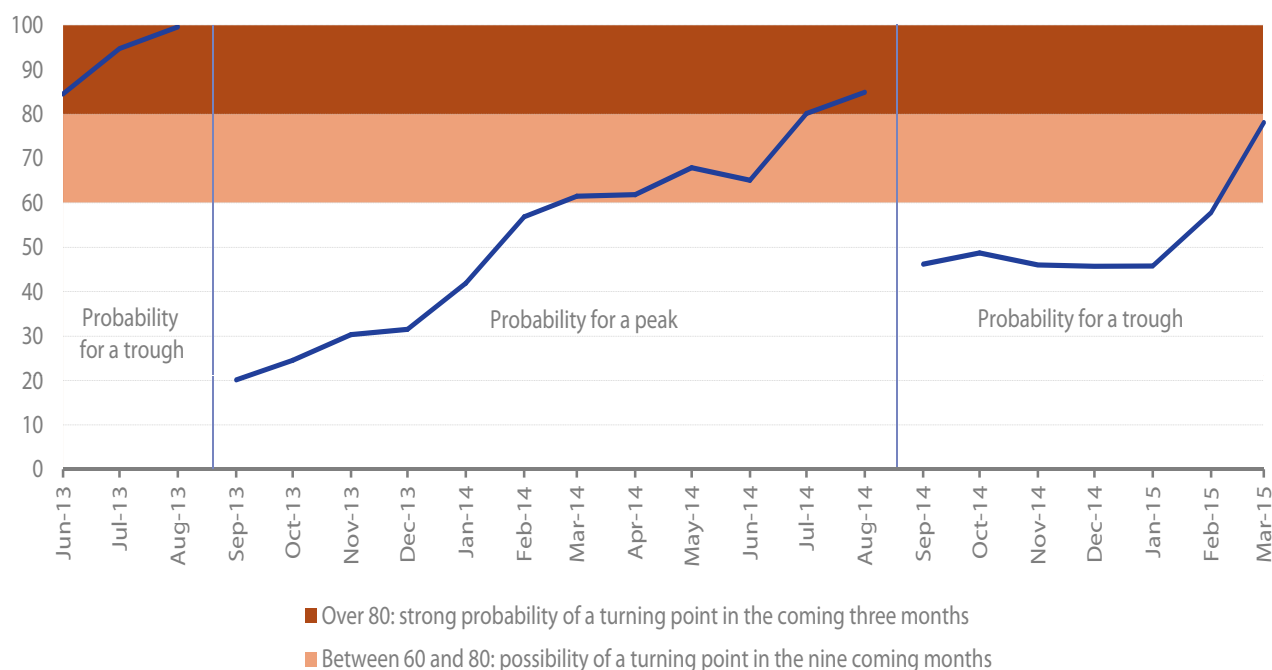




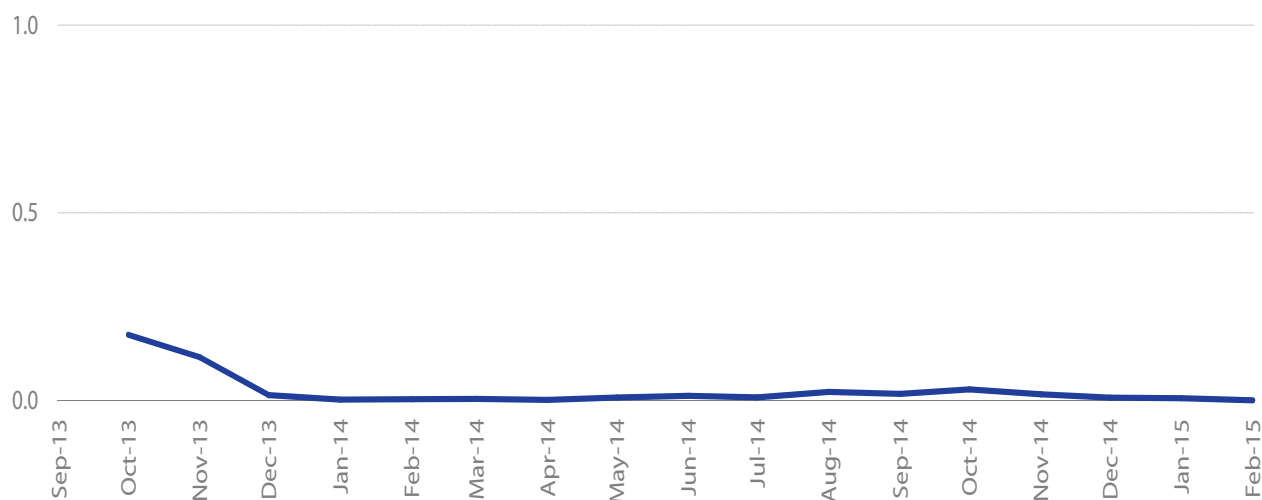
Turning point indicators for the euro area

		2014M10	2014M11	2014M12	2015M1	2015M2	2015M3
IARC	Probability index	48.7	46.0	45.7	45.8	57.8	78.1
IESR	Probability index	0.0	0.0	0.0	0.0	0.0	:

IARC indicator



IESR indicator



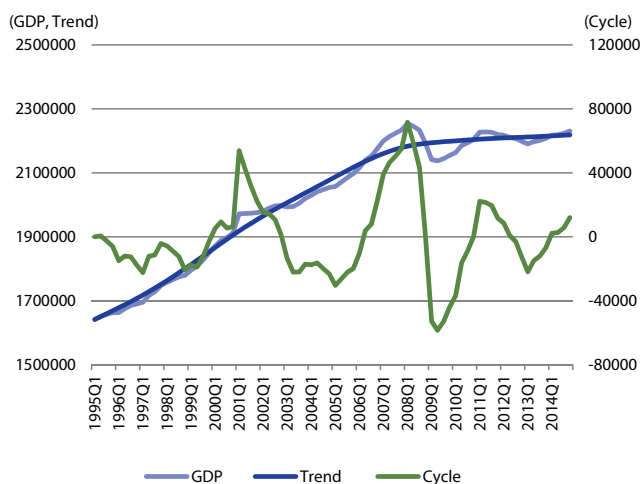


Latest cyclical estimates for the euro area and the EU

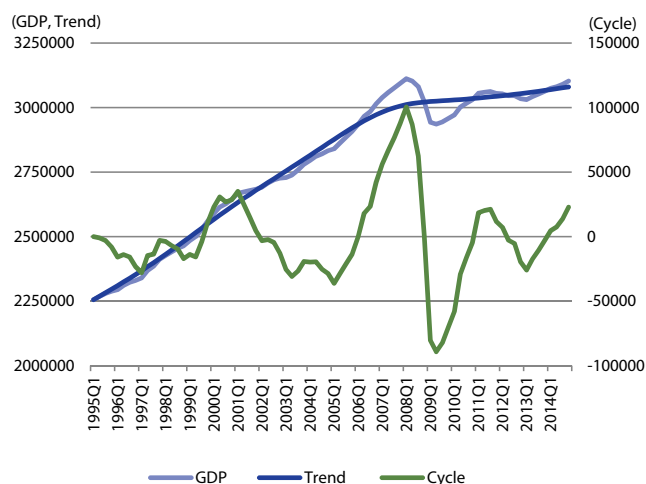
GDP cycle

The estimation is based on GDP at market prices, in millions of euro, chain-linked volumes, seasonally adjusted and working day adjusted, reference year 2010 (at 2010 exchange rates), ESA 2010.

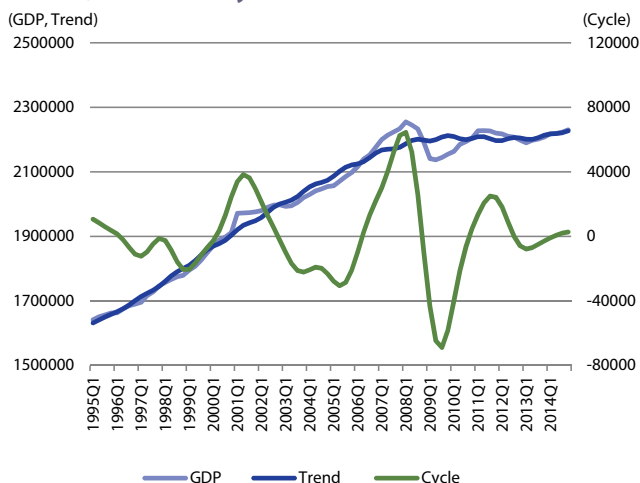
EA GDP, trend and cycle with HP filter



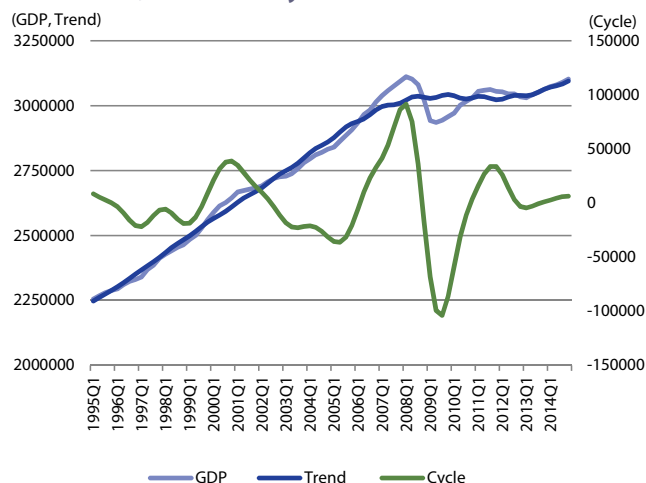
EU28 GDP, trend and cycle with HP filter



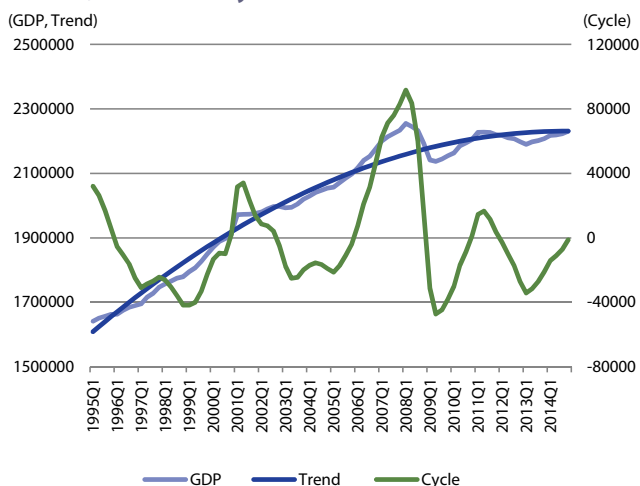
EA GDP, trend and cycle with CF filter



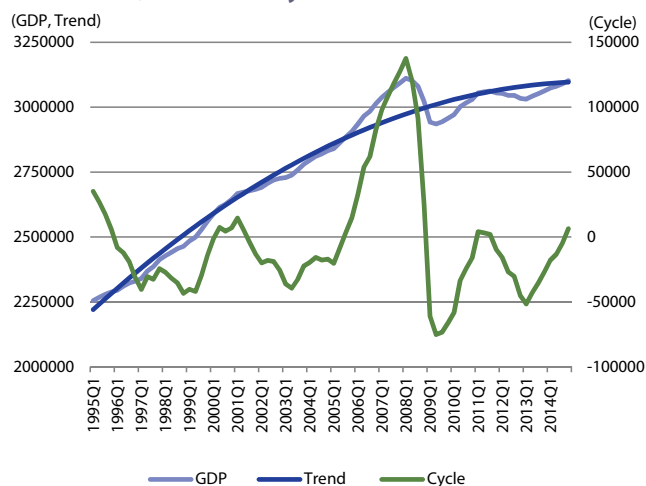
EU28 GDP, trend and cycle with CF filter



EA GDP, trend and cycle with UC filter



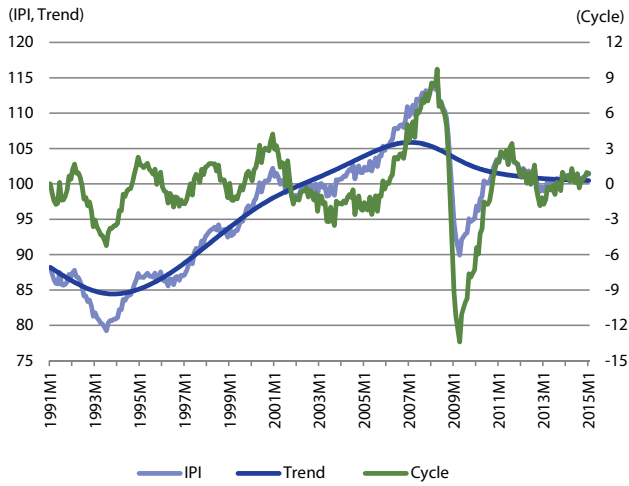
EU28 GDP, trend and cycle with UC filter



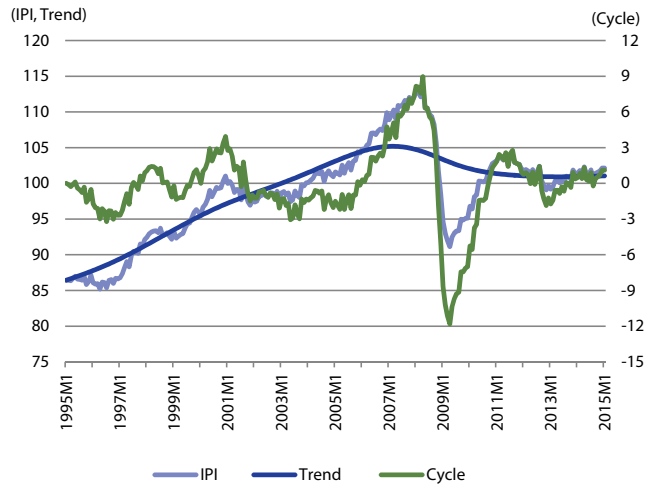


The estimation is based on monthly industrial production index (excluding construction), seasonally-adjusted volumes (year 2010=100).

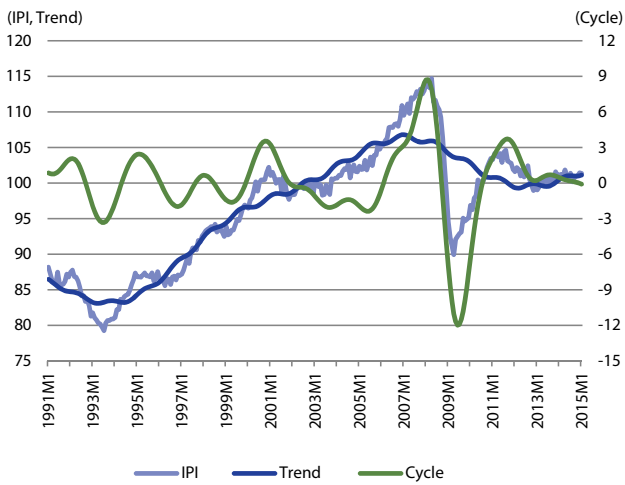
EA IPI, trend and cycle with HP filter



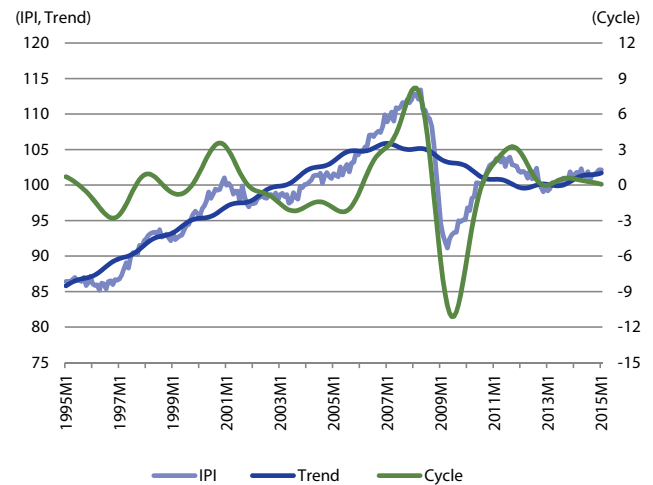
EU28 IPI, trend and cycle with HP filter



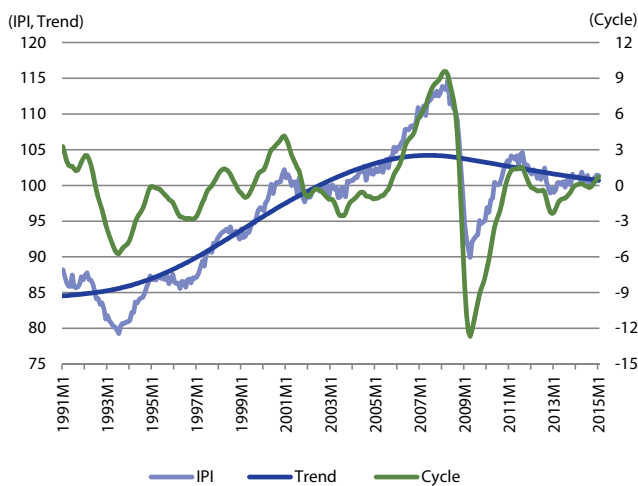
EA IPI, trend and cycle with CF filter



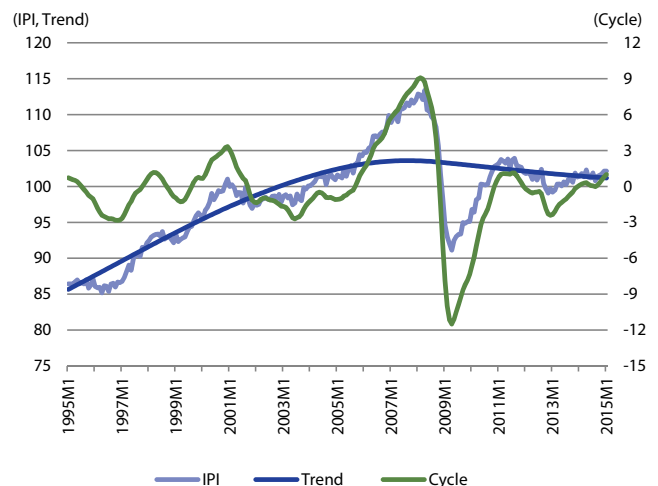
EU28 IPI, trend and cycle with CF filter



EA IPI, trend and cycle with UC filter



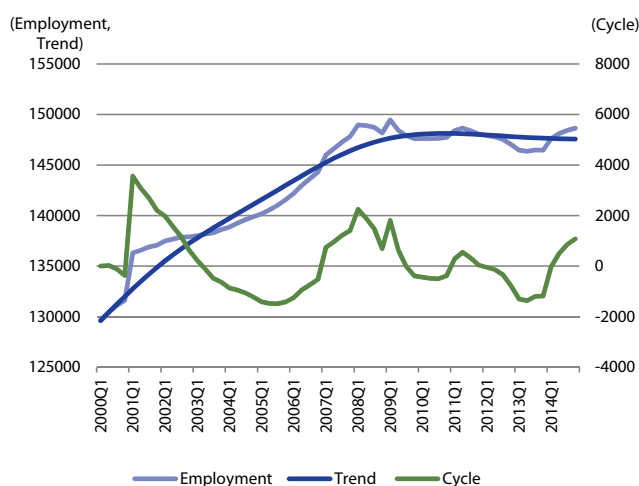
EU28 IPI, trend and cycle with UC filter



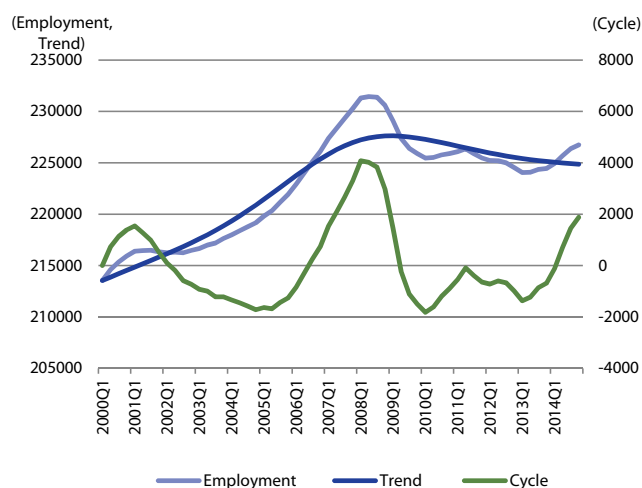


Employment cycle The estimation is based on total employment (domestic concept) series, seasonally-adjusted and working day-adjusted (in thousand of persons), ESA2010.

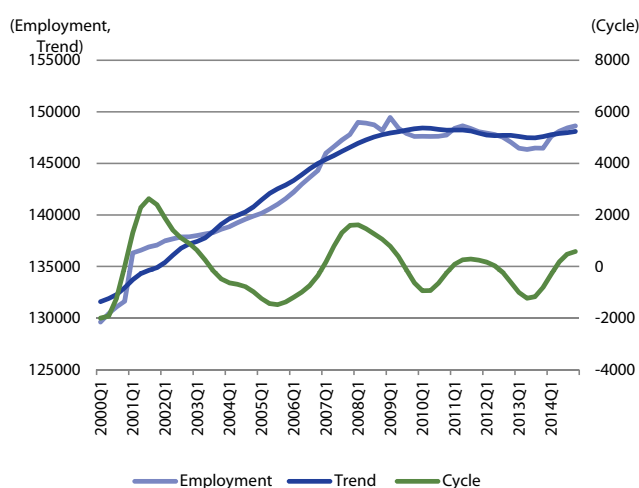
EA Employment, trend and cycle with HP filter



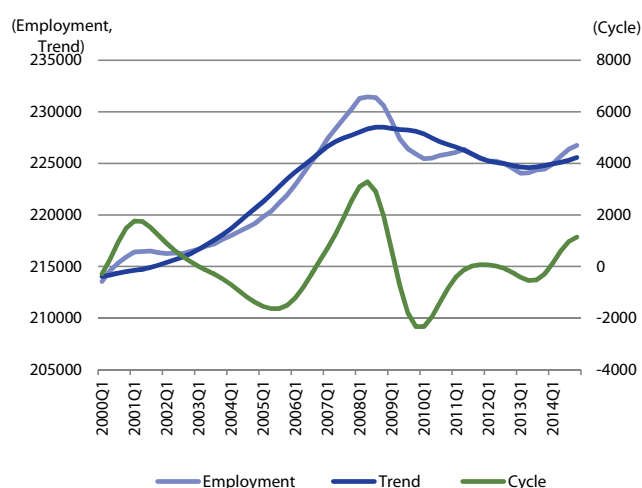
EU28 Employment, trend and cycle with HP filter



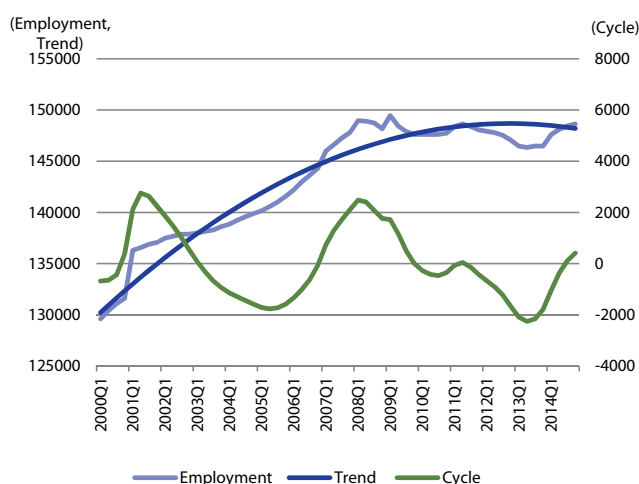
EA Employment, trend and cycle with CF filter



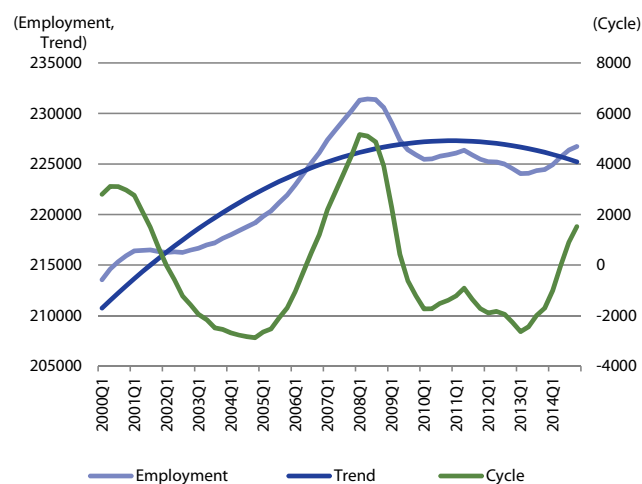
EU28 Employment, trend and cycle with CF filter



EA Employment, trend and cycle with UC filter



EU28 Employment, trend and cycle with UC filter



For more information about methodology on trend-cycle decomposition, see the [Methodological notes](#) at the end of this section.



The EUROFRAME Euro Growth Indicator: calculated by the OFCE (Paris) in cooperation with the EUROFRAME group, which consists of: CPB (Den Haag), DIW (Berlin), ESRI (Dublin), ETLA (Helsinki), IFW (Kiel), NIESR (London), PROMETEIA (Bologna), WIFO (Vienna), and CASE (Poland). The purpose of this leading indicator is to anticipate the development of the GDP in the euro area two quarters ahead of official statistics. The indicator considers surveys from industry, construction, and households, ISM survey of US industry, real euro/dollar exchange rate, and European stock index. The indicator is based on ordinary least squares (OLS) estimation of the GDP growth rate, and released on a monthly basis.

€-COIN: a real-time monthly estimate of euro area GDP growth, computed each month by the Banca d'Italia. It is obtained by collecting a large set of statistics and extracting from it information relevant to forecast future GDP. It tracks GDP growth anticipating official GDP releases by several months, by giving each month an early estimate of euro area growth in terms of quarter-on-quarter changes in GDP. Moreover, it sheds light on the underlying trend by removing short-run fluctuations and measurement errors from the growth rate; in this respect it is not only a forecast, but also an indicator of the true growth momentum in the euro area.

The OECD Composite Leading Indicator: designed to predict cyclical turning points (peaks and troughs) in GDP as a proxy of the business growth cycle of the overall economy. It comprises a set of component series from a wide range of economic indicators.

IFO: Economic Climate Indicator, designed to give an accurate picture of the economic situation and forecasts for economies on a quarterly basis. It consists of qualitative information: appraisals and expectations of economic experts. For the euro area the trend of the indicator correlates well with the actual business-cycle trend.

DG ECFIN: Business Climate Indicator (monthly), designed to deliver a clear and early assessment of the cyclical situation of the euro area. The indicator uses, as input, five balances of opinions from DG ECFIN's Business and Consumer Surveys. The resulting 'common factor' may be read as a survey result: the higher the level, the healthier the cyclical situation, and a rise in the indicator points to an upswing in activity and an improvement in business climate.

DZ-Euroland-Indicator: calculated by DZ Bank (monthly), aims at predicting recessions and has also proved to reflect movements in GDP growth rate. It is built on concepts implemented by the US Conference Board for monitoring cyclical indicators. Nine series for euro area or for the main countries are selected for their leading properties, and aggregated to give a composite index which can be compared with the level of GDP in order to anticipate recessions.

IARC: prepared each month by the French institute ACE - Analyzing Cycles in Economies. It is a monthly indicator aimed at forecasting turning points in the growth cycle. Each month, the probability that each selected series has crossed a turning point is computed. Probabilities are aggregated by a weighting method to give an overall signal of a possible downswing in the next nine months (a value of the indicator higher than 60 and lower than 80), or a very probable downswing in the three coming months (a value higher than 80).

IESR: prepared each month by the French institute ACE - Analyzing Cycles in Economies. It is a coincident indicator able to detect in real time peaks and troughs of the business cycle. It is based on the Markov-Switching model applied to various economic time series. The filtered probabilities are combined by taking into account the risks of false signals in order to provide a recession probability (a value of the indicator higher than 0.5).

Methodological notes

Indicators of growth and turning points – sources and methods



Trend-cycle decomposition

The trend and cycle are two components of a time series that represent variations of low frequency and “business cycle” frequency, respectively, the high frequency fluctuations having been filtered out. Identifying and estimating trend and cyclical components of key economic indicators is invaluable when making decisions and informing policy-makers. The distinction between the two components helps the analyst ascertain whether any change to the indicator is temporary or permanent.

However, there exist many alternative methods to identify and estimate trends and (business or deviation) cycles. The estimates for three indicators – GDP, industrial production, and employment – are produced using three different filters:

Hodrick-Prescott (HP): *a filter widely used in macroeconomics to fit a smooth curve through a set of points.*

Christiano-Fitzgerald (CF): *a well-known approximation to an ideal band pass filter, estimated non-parametrically.*

Unobserved Components (UC): *a parametric approach which involves estimating a statistical model and decomposing the series into components, including the trend and cycle*

Section II

**Principal European Economic
Indicators (PEEIs)**

Detailed PEEIs analysis for European Union (EU28)

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.4	0.4	0.2	0.3	0.4		Q/Q-4 %	0.9	1.4	1.2	1.3	1.2
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.2	0.3	0.3	0.5	0.5		Q/Q-4 %	0.6	0.8	1.2	1.5	1.6
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.7	0.9	-0.1	0.3	0.4		Q/Q-4 %	0.5	3.5	2.2	1.8	1.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	2231.7	-504.9	-170.7	-3768.5	-2312.3	3454.8	4923.4	8329.5	6417.9	4252.2	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (extra EU28)	mn euro	48134.3	17180.6	14846.1	36352.9	58121.8							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	-0.1	0.1	-0.5	0.1	0.3	0.0	-0.2	-0.1	-1.3	0.6	:
	M/M-12 %	0.8	0.6	0.7	0.5	0.5	0.4	0.5	0.3	-0.1	-0.5	-0.2	:
Industrial producer prices	M/M-1 %	-0.2	-0.1	0.1	-0.2	-0.2	0.1	-0.5	-0.4	-1.1	-1.3	0.6	:
	M/M-12 %	-1.2	-0.9	-0.8	-1.4	-1.6	-1.6	-1.6	-1.8	-3.2	-4.1	-3.4	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	10.3	10.3	10.2	10.2	10.1	10.1	10.1	10.0	9.9	9.9	9.8	:
Unemployment rate - age <25 year ⁽²⁾	%	22.4	22.2	22.1	22.0	21.9	21.8	21.7	21.5	21.2	21.1	21.1	:
Unemployment rate - age >25 year ⁽²⁾	%	9.0	9.0	8.9	8.9	8.9	8.8	8.8	8.8	8.7	8.7	8.6	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	0.3	0.5	0.2	0.4		Q/Q-4 % ⁽³⁾	1.2	1.1	1.5	1.5	1.4
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.0	0.2	0.3	0.3	0.2		Q/Q-4 %	-0.1	0.5	0.7	0.9	1.0
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	0.9	-1.0	-0.1	0.7	-1.1	0.6	0.1	0.2	0.4	0.0	:	:
	M/M-12 % ⁽³⁾	2.2	1.2	0.7	1.7	-0.2	0.5	0.8	-0.2	0.9	1.5	:	:
Production in construction	M/M-1 % ⁽¹⁾	0.4	-1.4	-0.1	0.5	0.2	-0.6	0.5	-0.4	0.2	1.0	:	:
	M/M-12 %	8.2	4.9	1.3	1.2	2.0	0.2	1.0	1.6	-0.5	1.4	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	0.0	0.3	-0.4	0.9	-1.0	0.8	0.8	0.6	0.7	0.0	:
	M/M-12 %	2.9	1.2	2.2	0.7	2.0	0.7	2.1	2.5	3.5	3.7	3.6	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-) /surplus (+)	%	-2.9	-3.7	-2.6	-2.9	:							
General government gross debt	%	85.4	86.0	87.0	86.6	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	106.5	106.6	106.6	106.1	104.8	103.8	104.3	104.1	104.2	104.8	105.2	106.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.53	2.39	2.27	2.15	2.00	1.88	1.78	1.69	1.50	1.26	:	:
Euro-dollar exchange rate	Average	-	-	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

Source

Current account

European Central Bank (ECB) for euro area only

3 months Interest rate

ECB

Long term government bond yields

ECB

Euro-dollar exchange rate

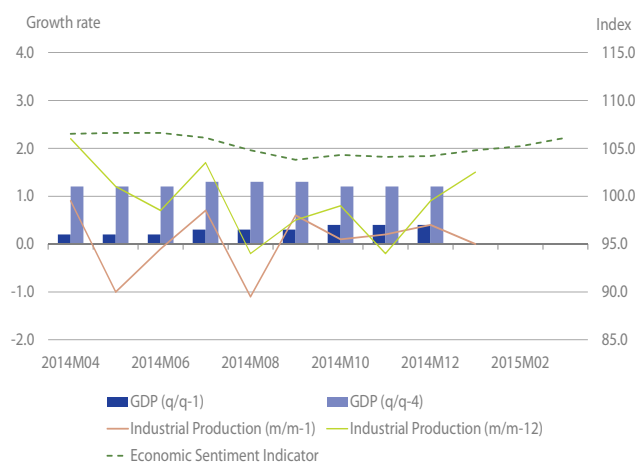
ECB

Economic Sentiment Indicator

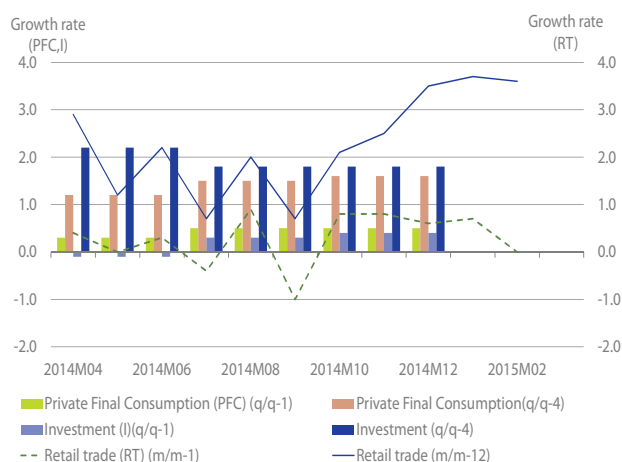
Directorate General for Economic and Financial Affairs (DG ECFIN)

European Union (EU28)

Graph 1: Output



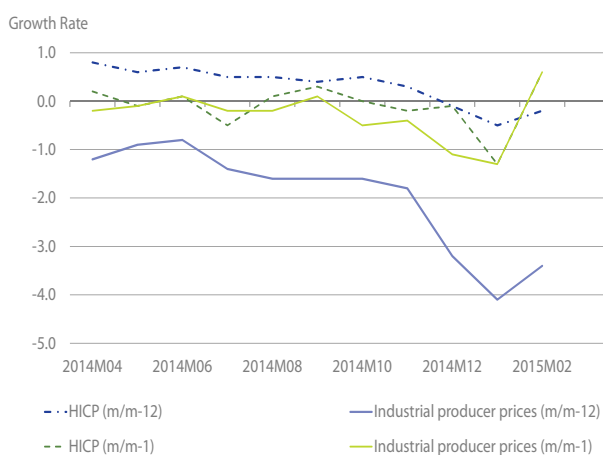
Graph 2: Demand



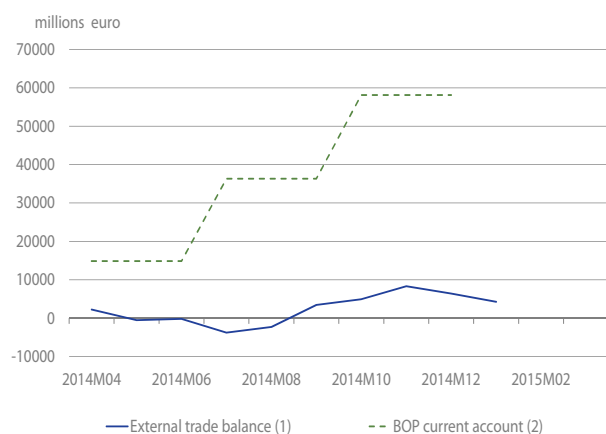
Graph 3: Labour



Graph 4: Prices

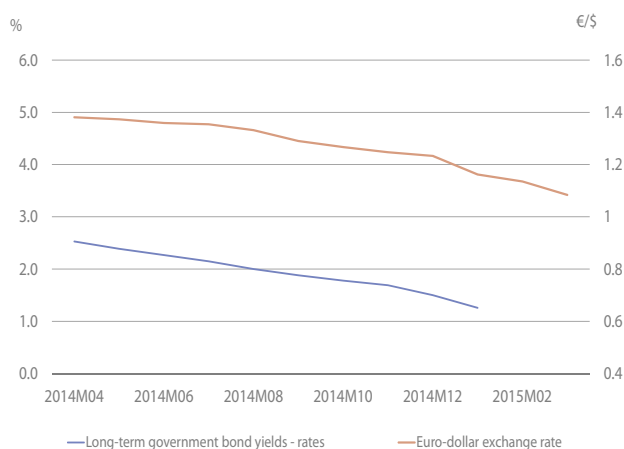


Graph 5: External Transactions



(1) external trade balance is a monthly basis data
 (2) the BOP current account is a quarterly basis data

Graph 6: Financial



Detailed PEEIs analysis for euro area (*)

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.3	0.1	0.2	0.3		Q/Q-4 %	0.3	1.1	0.7	0.8	0.9
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.2	0.2	0.5	0.4		Q/Q-4 %	0.2	0.5	0.9	1.1	1.4
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.5	0.4	-0.5	0.0	0.4		Q/Q-4 %	-0.6	2.5	0.6	0.4	0.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	14905.1	14853.1	13231.9	13575.3	15320.3	18335.7	19944.2	21211.2	22801.8	21560.9	:	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
BOP Current account (extra euro area)	mn euro	15884.0	5967.0	20760.0	27646.0	12934.0	31658.0	29815.0	26488.0	29181.0	:	:	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	-0.1	0.1	-0.7	0.1	0.4	-0.1	-0.2	-0.1	-1.6	0.6	1.1
	M/M-12 %	0.7	0.5	0.5	0.4	0.4	0.3	0.4	0.3	-0.2	-0.6	-0.3	-0.1
Industrial producer prices	M/M-1 %	-0.2	-0.1	0.2	-0.2	-0.2	0.2	-0.3	-0.3	-1.0	-1.1	0.5	:
	M/M-12 %	-1.3	-1.1	-0.9	-1.3	-1.5	-1.5	-1.3	-1.6	-2.7	-3.5	-2.8	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	11.7	11.6	11.6	11.6	11.5	11.5	11.5	11.5	11.4	11.4	11.3	:
Unemployment rate - age <25 year ⁽²⁾	%	23.8	23.7	23.7	23.8	23.7	23.4	23.3	23.3	23.0	22.9	22.9	:
Unemployment rate - age >25 year ⁽²⁾	%	10.5	10.4	10.4	10.4	10.4	10.4	10.4	10.4	10.3	10.2	10.2	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	0.1	0.6	0.2	0.2		Q/Q-4 % ⁽³⁾	1.4	0.8	1.5	1.4	1.1
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.0	0.2	0.3	0.2	0.1		Q/Q-4 %	-0.3	0.2	0.6	0.7	0.9
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.1	-1.0	-0.2	0.7	-1.2	0.5	0.2	0.2	0.3	-0.1	:	:
	M/M-12 % ⁽³⁾	1.7	0.6	0.3	1.7	-0.5	0.1	0.7	-0.6	0.6	1.2	:	:
Production in construction	M/M-1 % ⁽¹⁾	0.6	-1.5	-0.2	-0.1	1.0	-1.5	1.0	-0.4	0.2	1.9	:	:
	M/M-12 %	7.8	4.3	-0.6	-0.5	1.7	-2.4	0.3	0.4	-2.7	3.0	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.1	0.2	0.4	-0.3	0.7	-0.9	0.5	0.5	0.6	0.9	-0.2	:
	M/M-12 %	1.7	0.6	2.0	0.6	1.5	0.4	1.5	1.4	3.2	3.2	3.0	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-1.6	-4.1	-1.9	-2.6	:							
General government gross debt	%	90.9	91.9	92.7	92.1	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	102.4	102.9	102.4	102.5	100.9	100.2	100.9	100.8	100.9	101.5	102.3	103.9
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	0.33	0.32	0.24	0.21	0.19	0.10	0.08	0.08	0.08	0.06	0.05	0.03
Long term government bond yields	%	2.36	2.22	2.08	1.95	1.77	1.66	1.61	1.54	1.34	1.14	1.05	:
Euro-dollar exchange rate	Average	1.38	1.37	1.36	1.35	1.33	1.29	1.27	1.25	1.23	1.16	1.14	1.08

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

* Data refer to the EA-19 aggregate (euro area with 19 Member States) with the exception of BOP current account, general government deficit(-)/surplus(+) and general government debt which refer to EA-18 and Inflation (HICP all-items), 3 months Interest rate, Long term government bond yields and Euro-dollar exchange rate which refer to the evolving euro area aggregate, i.e. euro area with 11 Member States till 31/12/2000, euro area with 12 Member States from 01/01/2001 till 31/12/2006, euro area with 13 Member States from 01/01/2007 till 31/12/2007, euro area with 15 Member States from 01/01/2008 till 31/12/2008, euro area with 16 Member States from 01/01/2009 till 31/12/2010, euro area with 17 Member States from 01/01/2011 till 31/12/2013, euro area with 18 Member States from 01/01/2014 till 31/12/2014, euro area with 19 Member States from 01/01/2014 till next euro area enlargement

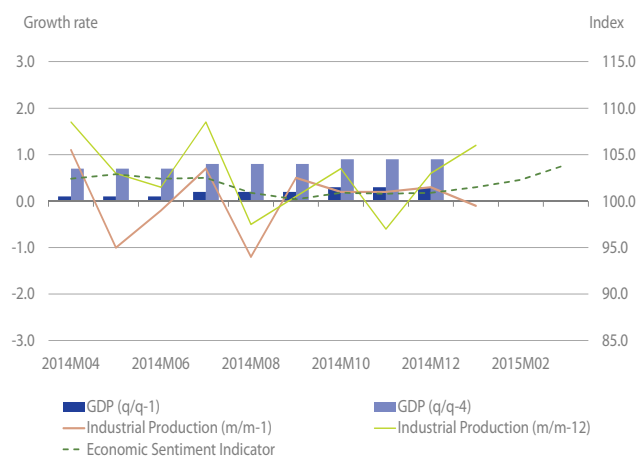
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
Current account	European Central Bank (ECB) for euro area only
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

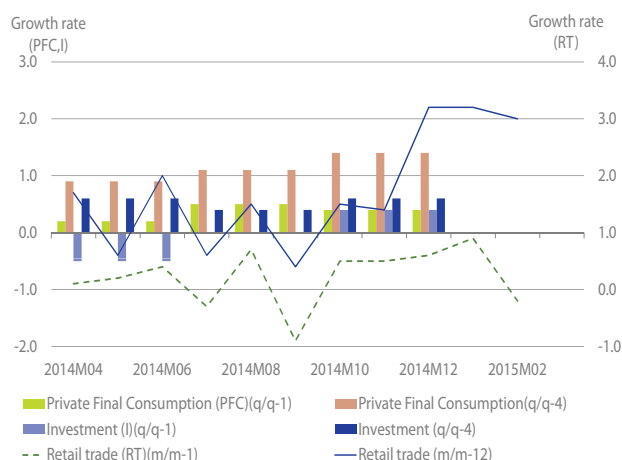


Euro area

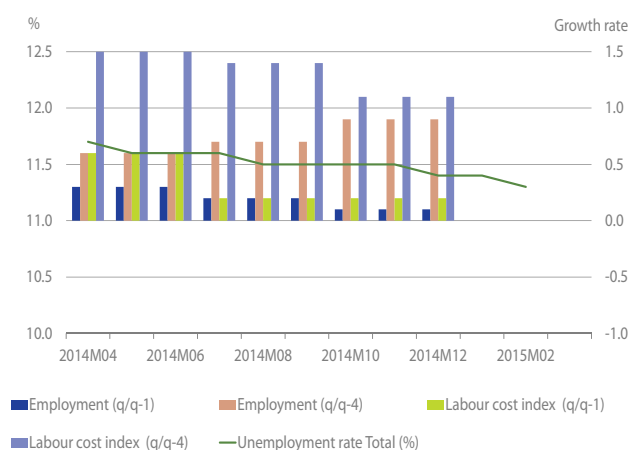
Graph 1: Output



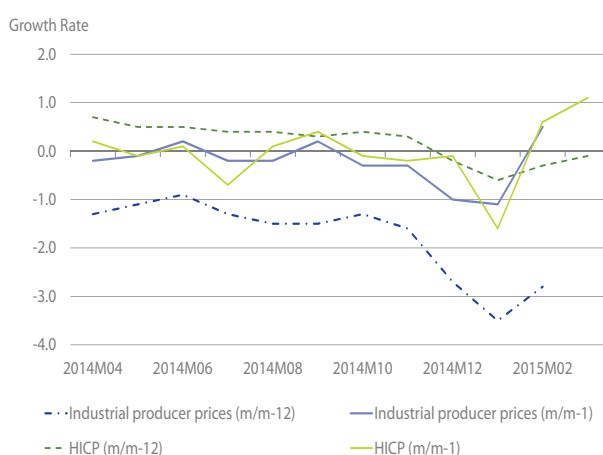
Graph 2: Demand



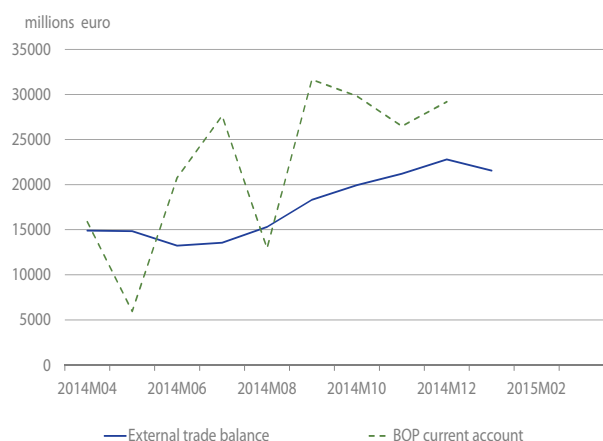
Graph 3: Labour



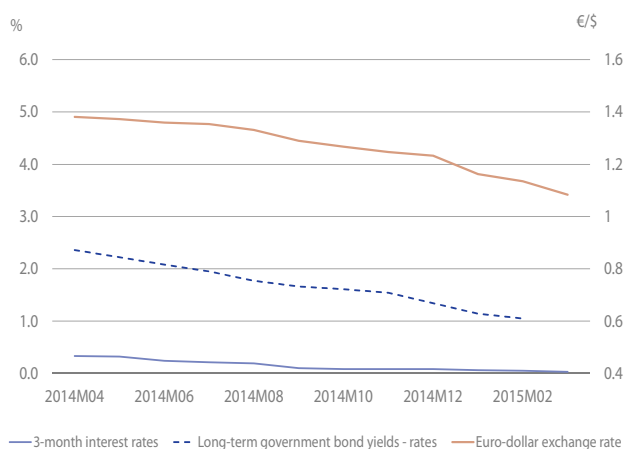
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Belgium

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.2	0.4	0.1	0.3	0.2		Q/Q-4 %	0.6	1.2	1.0	1.0	1.0
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.2	0.5	0.2	0.7	0.5		Q/Q-4 %	-0.1	0.4	0.5	1.1	1.8
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-0.1	1.6	1.0	6.9	-5.5		Q/Q-4 %	-0.8	2.4	3.2	9.5	3.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	341.7	753.7	-125.1	228.7	-205.9	-312.9	1052.7	649.7	747.5	-134.9	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-840.3	-352.9	-1441.9	-1412.3	-1559.4	-1685.2	-602.6	-880.9	-870.2	-1372.6	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	3817.0	793.0	3317.0	-2336.0	5612.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	-0.1	0.1	-1.3	1.4	-0.4	0.0	-0.2	0.0	-2.1	2.4	:
	M/M-12 %	0.9	0.8	0.7	0.6	0.4	0.2	0.3	0.1	-0.4	-0.6	-0.4	:
Industrial producer prices	M/M-1 %	-1.5	-0.2	0.3	-0.9	-0.3	0.1	0.5	-0.9	-2.7	-2.0	1.3	:
	M/M-12 %	-5.1	-4.8	-4.5	-5.7	-4.7	-3.9	-3.0	-3.9	-6.8	-8.4	-6.8	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	8.4	8.4	8.4	8.5	8.6	8.6	8.6	8.6	8.5	8.5	8.5	:
Unemployment rate - age <25 year ⁽²⁾	%	23.2	22.7	22.2	21.3	21.0	21.4	22.2	22.6	22.6	22.6	22.6	:
Unemployment rate - age >25 year ⁽²⁾	%	7.1	7.1	7.2	7.4	7.5	7.5	7.4	7.4	7.3	7.3	7.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	0.2	0.2	0.2	0.1		Q/Q-4 % ⁽³⁾	1.6	0.8	0.9	0.7	0.6
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.0	0.1	0.2	0.0	0.1		Q/Q-4 %	-0.1	0.1	0.5	0.4	0.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.7	-0.7	2.3	-2.9	-1.0	2.8	-1.4	1.5	-1.7	0.9	:	:
	M/M-12 % ⁽³⁾	2.5	1.1	2.8	-2.7	0.1	2.4	-0.2	-1.0	-3.3	0.9	:	:
Production in construction	M/M-1 % ⁽¹⁾	-0.1	-1.5	0.7	0.2	-0.7	0.0	0.0	-0.2	-1.0	1.9	:	:
	M/M-12 %	2.3	-5.6	-2.6	-2.6	-0.8	-3.3	-1.4	-2.4	-10.9	-2.4	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.0	1.2	-0.5	-0.3	0.3	-1.4	1.2	-0.3	0.3	-0.1	-0.2	:
	M/M-12 %	2.9	2.2	0.0	-2.4	2.4	0.4	4.1	0.5	3.0	-0.1	1.2	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	3.6	-9.0	0.6	-7.6	:							
General government gross debt	%	104.5	108.5	108.8	108.2	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	102.1	103.8	103.6	101.6	101.8	99.5	99.4	99.5	98.1	98.8	98.8	99.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.16	1.99	1.83	1.61	1.40	1.30	1.18	1.07	0.91	0.73	0.63	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

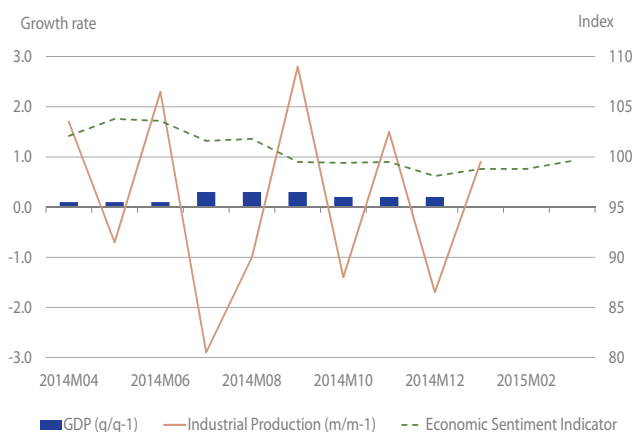
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

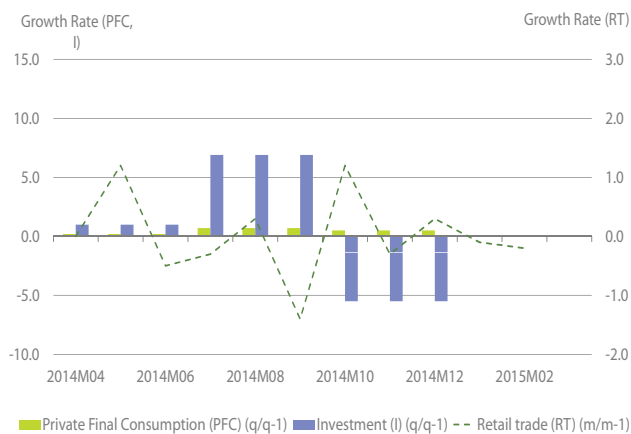


Belgium

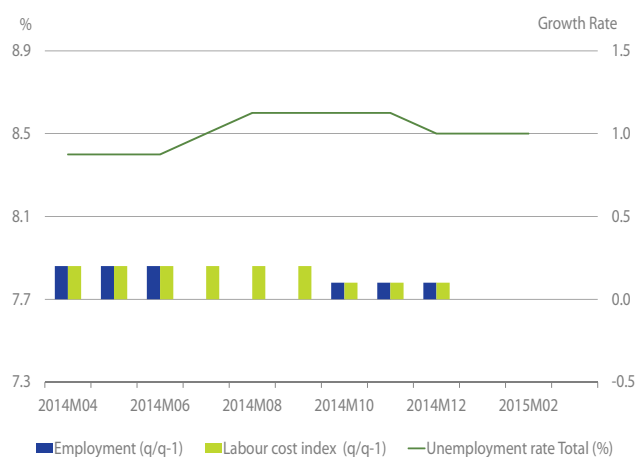
Graph 1: Output



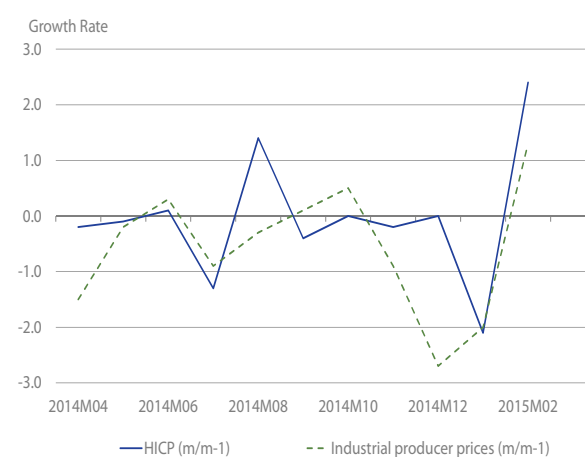
Graph 2: Demand



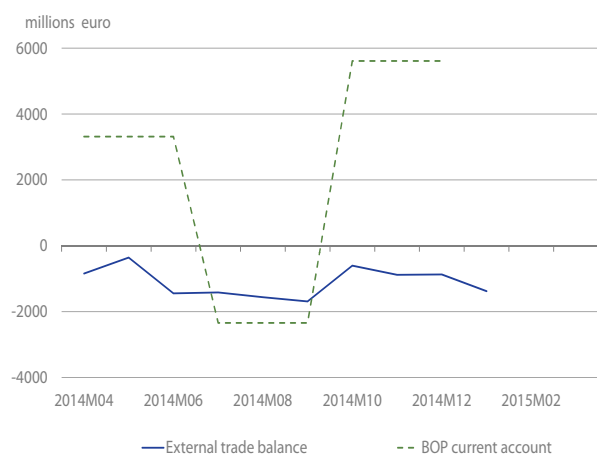
Graph 3: Labour



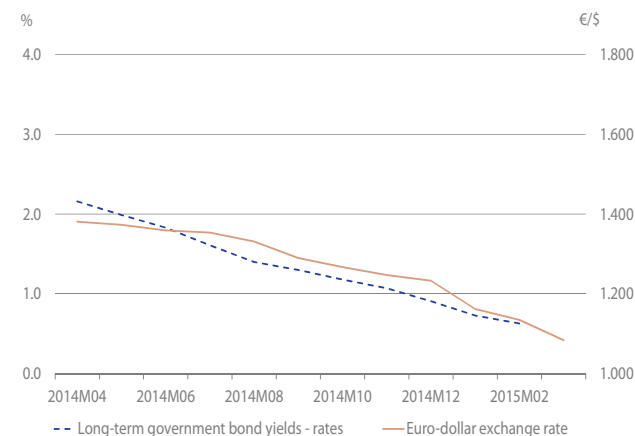
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Bulgaria

Indicators	Unit	Reference Period												
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02	2015M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.1	0.3	0.4	0.4	Q/Q-4 %	3.0	1.1	2.1	1.9	1.6		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.4	1.3	-0.5	0.5	0.9	Q/Q-4 %	-1.8	3.5	0.3	1.4	2.9		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.6	1.1	0.9	0.7	0.6	Q/Q-4 %	7.5	4.0	4.6	1.8	1.5		
External trade balance (extra EU28) ⁽²⁾	mn euro	-168.1	-158.6	-113.8	-143.9	-155.5	-123.3	-124.1	-128.6	-154.5	-131.4	:	:	
BOP Current account (All countries of the world)	mn euro	-460.2	-146.9	-9.7	1097.3	-581.5								
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	-0.5	-0.3	0.6	-0.1	-0.7	0.1	-0.5	0.3	-0.7	0.1	:	
	M/M-12 %	-1.3	-1.8	-1.8	-1.1	-1.0	-1.4	-1.5	-1.9	-2.0	-2.4	-1.7	:	
Industrial producer prices	M/M-1 %	-0.2	0.1	0.0	-0.1	-0.1	0.2	1.3	-0.6	-1.2	-0.9	0.7	:	
	M/M-12 %	-0.9	-0.6	-0.5	-0.6	-1.0	-0.6	0.8	0.3	-0.9	-1.9	-1.2	:	
Unemployment rate - total ⁽²⁾	%	11.7	11.5	11.4	11.5	11.4	11.3	10.9	10.5	10.2	10.2	10.2	:	
Unemployment rate - age <25 year ⁽²⁾	%	24.8	24.2	23.5	23.1	22.7	23.2	23.1	23.2	23.0	23.4	23.6	:	
Unemployment rate - age >25 year ⁽²⁾	%	10.8	10.7	10.6	10.7	10.7	10.5	10.2	9.8	9.5	9.4	9.4	:	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.8	-1.9	1.9	0.7	2.3	Q/Q-4 % ⁽³⁾	8.4	3.6	3.6	3.2	3.1		
Employment	Q/Q-1 % ⁽¹⁾	-0.1	0.2	0.0	0.2	0.0	Q/Q-4 %	-0.7	0.3	0.3	0.7	0.1		
Industrial production	M/M-1 % ⁽¹⁾	1.0	-1.2	-0.5	1.1	-0.7	1.7	0.8	0.2	1.0	1.7	-0.6	:	
	M/M-12 % ⁽³⁾	5.3	4.8	0.6	0.2	-2.3	0.5	-0.5	0.3	1.4	1.3	2.3	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.5	0.7	1.2	0.0	-3.4	2.3	1.1	-1.9	1.2	-0.5	0.3	:	
	M/M-12 %	-2.8	0.4	5.8	3.6	-5.7	-0.2	3.5	0.4	3.7	-2.0	-1.8	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.3	0.1	0.5	1.0	0.5	0.6	-0.1	0.0	1.4	-0.2	0.5	:	
	M/M-12 %	2.5	1.8	2.3	4.1	4.6	5.7	3.4	2.3	6.1	4.3	4.2	:	
General government deficit (-)/surplus (+)	%	-3.8	-0.2	0.5	0.5	:								
General government gross debt	%	18.3	19.7	20.5	23.6	:								
Economic sentiment indicator ⁽²⁾	index	100.8	104.1	102.9	102.2	99.7	96.8	96.7	99.8	100.5	102.2	103.8	101.6	
3-month interest rate	%	0.83	0.83	0.81	0.76	0.72	0.70	:	0.66	0.66	0.66	0.61	:	
Long term government bond yields	%	3.44	3.18	3.11	3.38	3.41	3.26	3.31	3.44	2.96	2.95	2.52	:	
New Bulgarian Lev exchange rates against the euro	Average	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

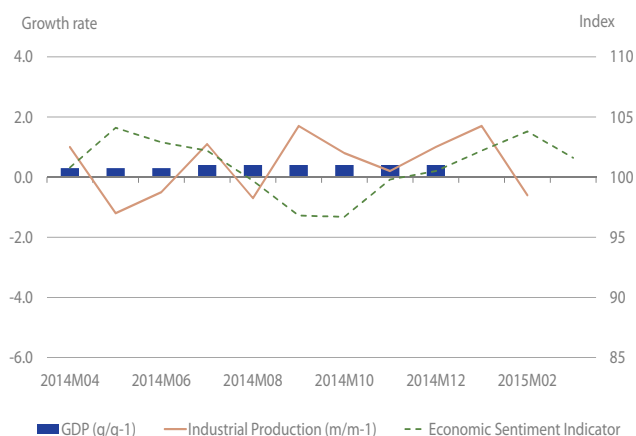
« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

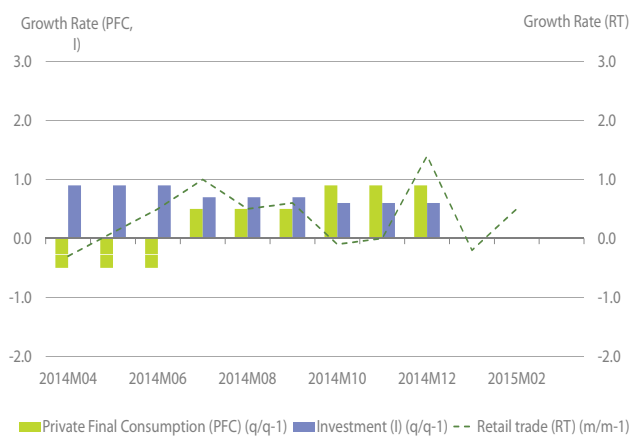
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Bulgaria

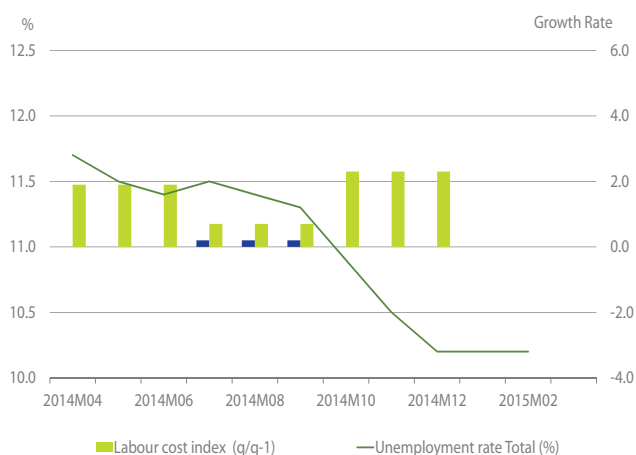
Graph 1: Output



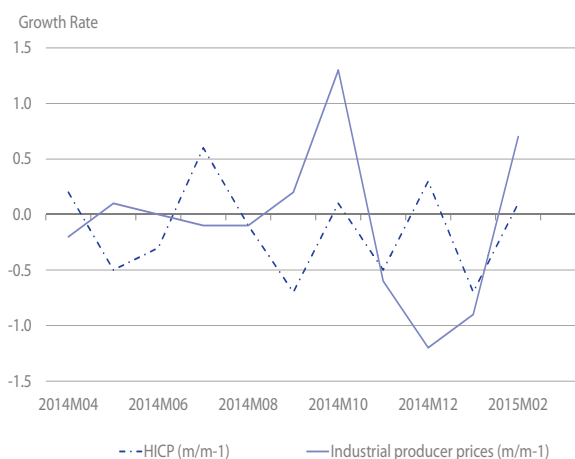
Graph 2: Demand



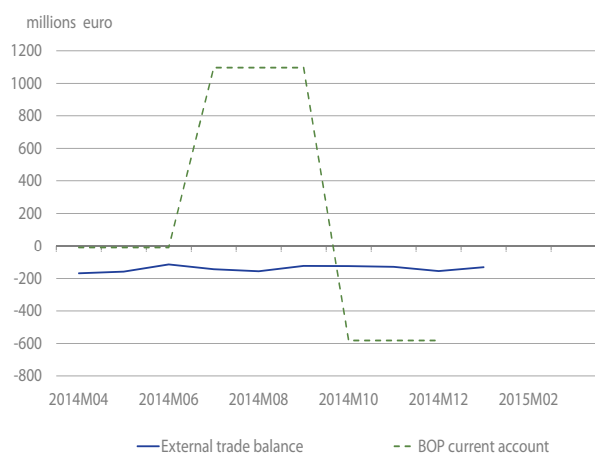
Graph 3: Labour



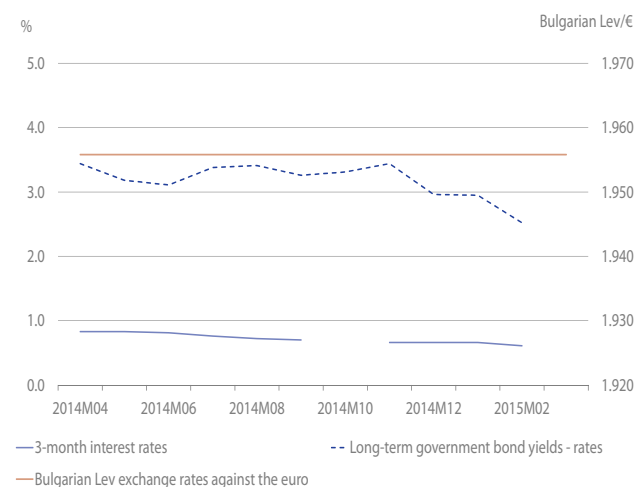
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Czech Republic

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.1	0.3	0.3	0.4	0.4		Q/Q-4 %	0.8	2.3	2.1	2.5	1.2
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.8	-0.1	0.8	0.2	1.1		Q/Q-4 %	1.1	0.9	1.6	2.2	2.0
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	2.5	1.3	0.6	1.1	1.2		Q/Q-4 %	-0.9	3.0	5.1	6.4	3.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-144.3	-296.9	-312.9	-277.0	-176.9	-204.9	-332.4	-220.3	-106.2	-474.4	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-196.8	3045.1	-1064.8	-1205.2	182.6							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	0.1	0.0	0.2	-0.1	-0.2	0.1	-0.3	0.0	-0.1	0.1	:
	M/M-12 %	0.2	0.5	0.0	0.6	0.7	0.8	0.7	0.6	0.1	-0.1	-0.1	:
Industrial producer prices	M/M-1 %	0.0	0.0	0.0	0.3	0.0	-0.3	-0.5	-0.6	-1.3	-1.0	-0.1	:
	M/M-12 %	-0.4	-0.1	-0.2	-0.1	0.0	-0.4	-0.4	-1.7	-3.7	-3.5	-3.6	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	6.4	6.1	6.1	5.9	6.0	5.8	5.8	5.8	5.7	5.6	5.5	:
Unemployment rate - age <25 year ⁽²⁾	%	16.0	16.3	16.6	16.6	15.4	14.9	14.2	14.9	14.4	14.6	14.8	:
Unemployment rate - age >25 year ⁽²⁾	%	5.6	5.4	5.3	5.2	5.3	5.1	5.2	5.2	5.1	5.0	4.8	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.0	1.4	0.1	0.3	0.6		Q/Q-4 % ⁽³⁾	-0.2	2.2	1.6	1.0	2.9
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽²⁾	0.1	0.4	-0.2	0.2	0.4		Q/Q-4 %	0.1	0.5	-0.1	0.5	0.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	0.5	-1.3	0.4	0.7	-3.7	5.1	-0.5	1.2	0.6	0.4	:	:
	M/M-12 % ⁽³⁾	8.3	4.6	5.7	5.7	-3.3	5.9	3.2	4.7	4.7	5.5	:	:
Production in construction	M/M-1 % ⁽¹⁾	-0.9	-4.1	4.0	-4.0	2.3	3.3	-0.7	-1.1	-4.9	8.7	:	:
	M/M-12 %	8.6	1.0	7.5	-4.6	1.7	9.7	3.7	7.1	-8.1	8.3	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.0	-0.3	0.9	-1.2	1.5	-0.2	1.3	0.2	1.1	2.2	-0.1	:
	M/M-12 %	3.0	1.1	4.1	1.2	2.7	1.8	4.8	1.9	4.6	6.9	6.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-0.7	-2.5	-0.6	0.2	:							
General government gross debt	%	45.7	45.2	44.4	43.8	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	99.8	99.3	101.3	100.5	101.0	101.9	102.8	103.6	106.0	105.1	103.2	102.7
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	0.37	0.37	0.35	0.35	0.35	0.35	:	0.34	0.34	0.33	0.33	:
Long term government bond yields	%	2.00	1.73	1.55	1.49	1.38	1.21	1.10	0.87	0.67	0.35	0.40	:
Czech Koruna exchange rates against the euro	Average	27.45	27.44	27.45	27.46	27.82	27.60	27.59	27.67	27.64	27.90	27.61	27.38

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

Source

3 months Interest rate

ECB

Long term government bond yields

ECB

Euro-dollar exchange rate

ECB

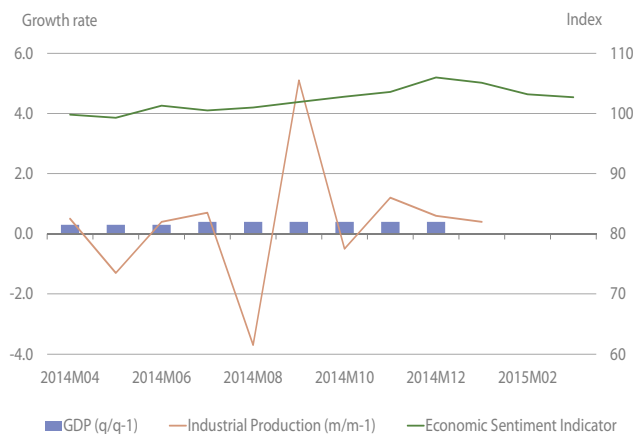
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

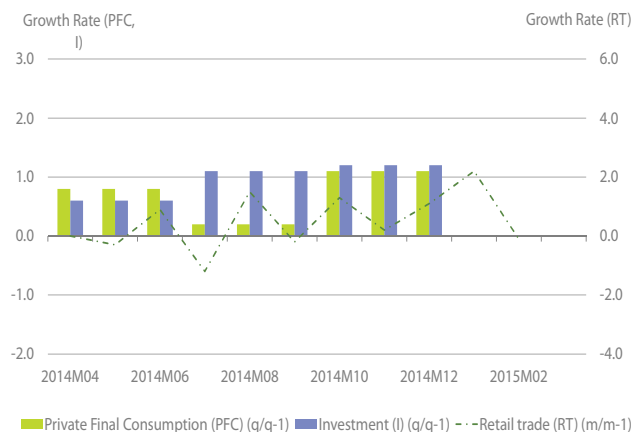


Czech Republic

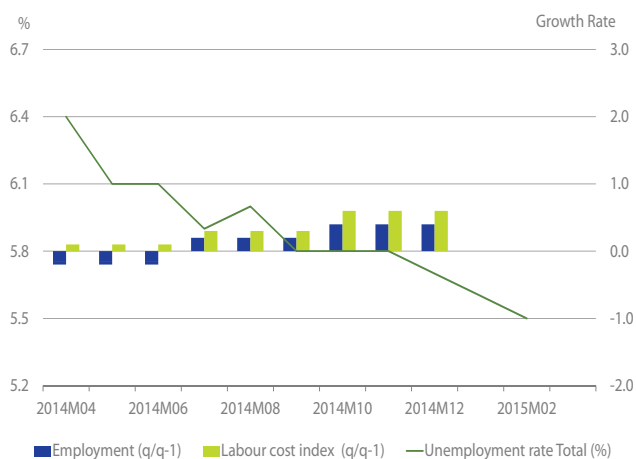
Graph 1: Output



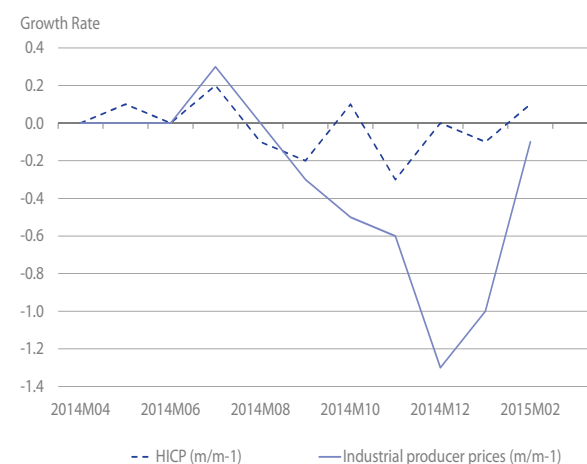
Graph 2: Demand



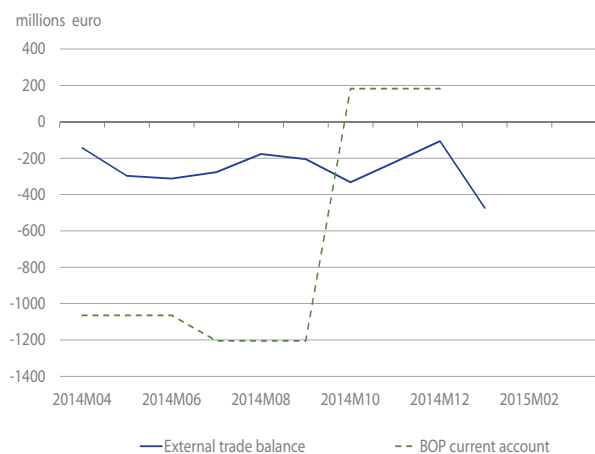
Graph 3: Labour



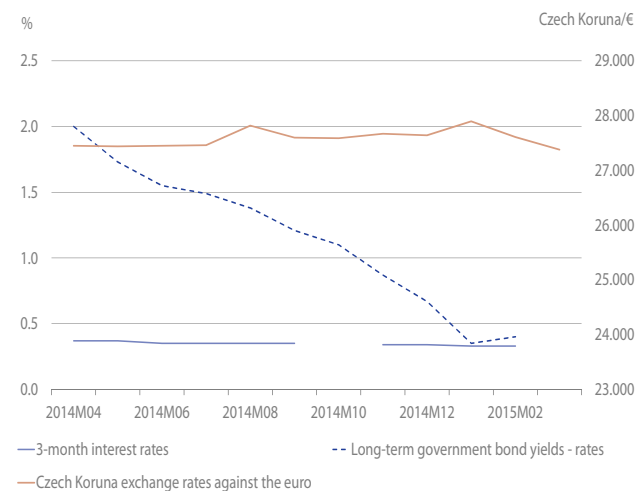
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.2	0.2	0.1	0.5	0.4		Q/Q-4 %	0.3	1.2	0.4	1.1	1.3
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.3	0.4	0.4	-0.3	0.9		Q/Q-4 %	-0.7	-0.9	0.0	0.7	1.3
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-3.5	2.5	0.6	1.1	1.6		Q/Q-4 %	-0.5	3.8	1.7	0.7	5.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	622.2	727.2	469.2	504.8	621.1	654.2	689.2	432.4	754.0	694.4	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	5495.3	1676.0	4036.4	5393.4	4812.4							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.0	-0.1	-0.2	-0.2	0.3	0.1	-0.3	-0.3	-0.6	0.9	:
	M/M-12 %	0.5	0.3	0.4	0.5	0.3	0.3	0.3	0.2	0.1	-0.3	0.0	:
Industrial producer prices	M/M-1 %	0.3	1.0	-0.4	-0.8	-0.7	0.5	-2.3	-0.8	-1.5	-1.9	1.7	:
	M/M-12 %	-1.8	-0.1	-1.0	-1.6	-3.3	-3.3	-4.5	-4.2	-5.4	-7.1	-5.8	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	6.4	6.4	6.5	6.5	6.6	6.5	6.4	6.4	6.2	6.2	6.2	:
Unemployment rate - age <25 year ⁽²⁾	%	12.2	12.8	12.6	12.7	12.4	12.8	11.8	11.5	10.3	10.6	10.2	:
Unemployment rate - age >25 year ⁽²⁾	%	5.4	5.3	5.4	5.4	5.5	5.4	5.4	5.4	5.4	5.4	5.5	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.3	0.4	0.4	0.4	0.6		Q/Q-4 % ⁽³⁾	0.9	0.9	1.1	1.4	1.8
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
Employment	Q/Q-1 % ⁽¹⁾	0.1	0.2	0.3	0.2	0.1		Q/Q-4 %	0.3	0.7	0.7	0.7	0.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	0.6	-1.4	-3.0	2.6	3.9	-1.4	-0.4	-0.4	0.5	-1.5	:	:
	M/M-12 % ⁽³⁾	0.7	0.5	-3.1	-2.8	4.6	4.0	-1.4	0.5	1.5	0.1	:	:
Production in construction	M/M-1 % ⁽¹⁾	-5.1	1.6	-8.2	6.7	1.0	0.1	0.4	0.9	-3.5	-9.2	:	:
	M/M-12 %	6.9	7.4	-8.9	1.6	2.7	3.1	3.6	4.0	3.9	-10.8	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	0.4	-0.5	-0.2	1.2	-1.4	0.9	1.5	-1.4	0.5	-0.1	:
	M/M-12 %	1.9	2.2	0.0	0.2	2.5	-0.7	2.2	3.3	0.7	2.4	0.9	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-0.9	-0.5	2.3	2.1	:							
General government gross debt	%	45.0	45.1	45.4	47.0	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	104.5	105.0	102.9	98.6	104.5	99.3	101.1	98.3	94.8	96.8	96.4	95.9
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	0.31	0.35	0.36	0.38	0.37	0.29	0.30	0.30	0.30	0.18	-0.33	-0.19
Long term government bond yields	%	1.57	1.47	1.38	1.24	1.07	0.96	1.13	1.03	0.93	0.63	0.20	:
Danish Krone exchange rates against the euro	Average	7.47	7.46	7.46	7.46	7.46	7.44	7.44	7.44	7.44	7.44	7.45	7.46

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

Source

3 months Interest rate

ECB

Long term government bond yields

ECB

Euro-dollar exchange rate

ECB

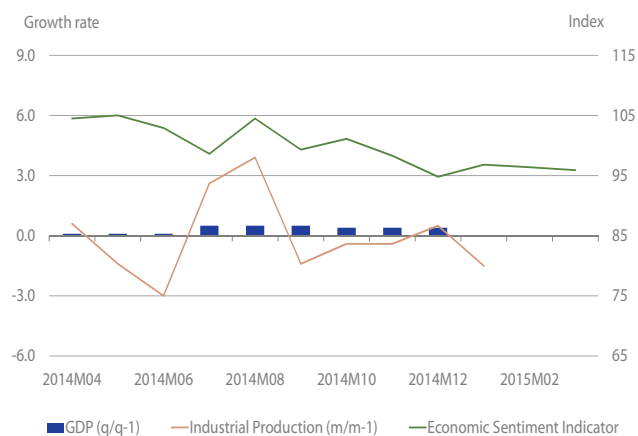
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

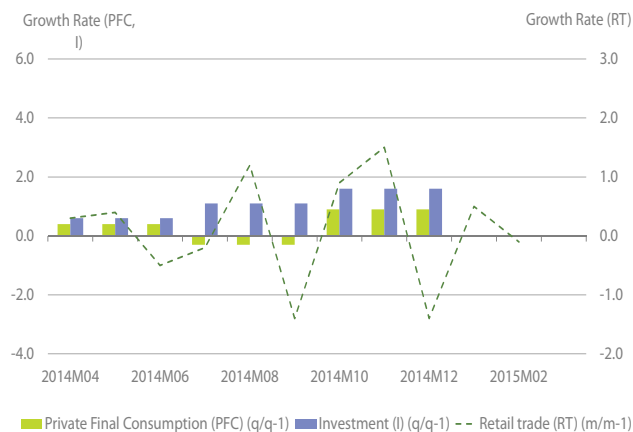


Denmark

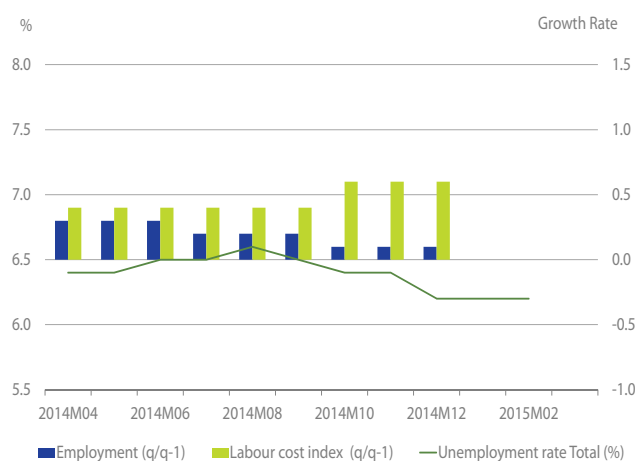
Graph 1: Output



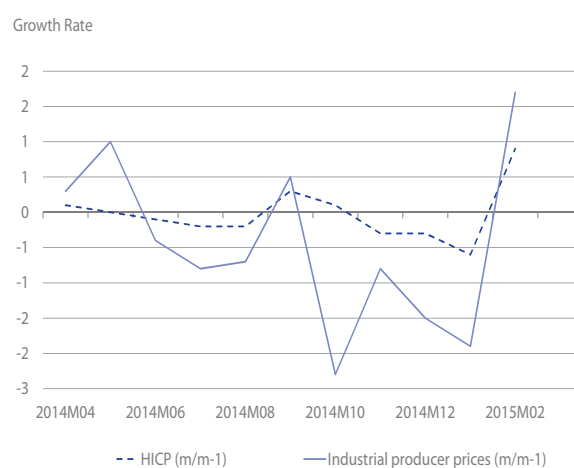
Graph 2: Demand



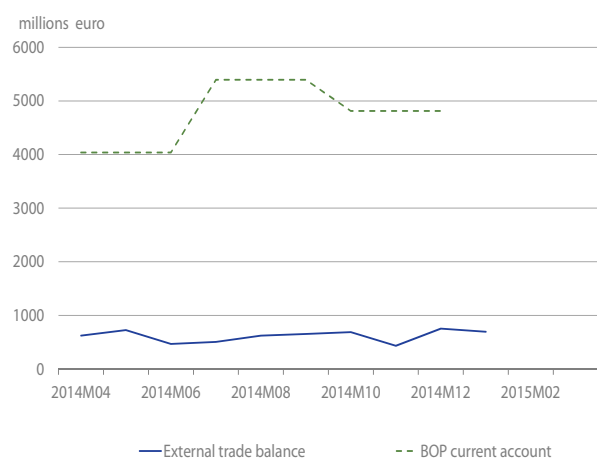
Graph 3: Labour



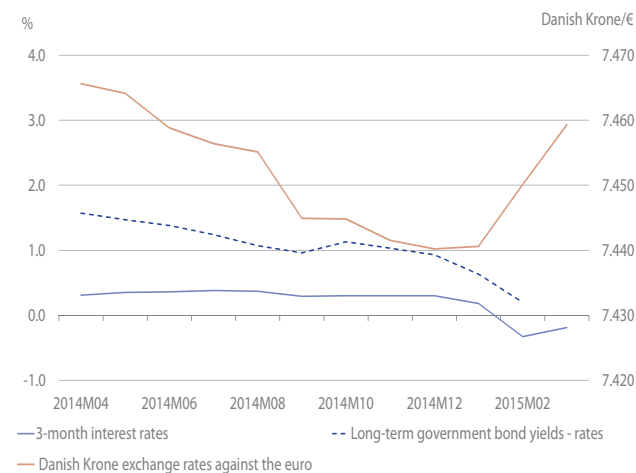
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Germany

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.4	0.8	-0.1	0.1	0.7		Q/Q-4 %	1.0	2.6	1.0	1.2	1.6
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.3	0.6	0.0	0.8	0.8		Q/Q-4 %	0.7	1.0	0.8	1.1	1.7
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.2	3.0	-1.7	-1.2	1.2		Q/Q-4 %	1.2	9.1	2.1	1.4	1.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	16821.8	17490.5	16696.5	18889.0	17708.1	19336.4	20113.0	19011.7	19617.0	17847.1	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	13286.5	13387.9	12616.0	14419.4	12929.7	14703.2	15350.8	14075.6	14337.1	12793.7	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	60170.0	49522.0	46692.0	56214.0	67261.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.3	-0.3	0.4	0.3	0.0	0.0	-0.3	0.0	0.1	-1.3	1.0	:
	M/M-12 %	1.1	0.6	1.0	0.8	0.8	0.8	0.7	0.5	0.1	-0.5	-0.1	:
Industrial producer prices	M/M-1 %	-0.1	-0.2	0.0	-0.1	-0.1	0.0	-0.2	0.0	-0.6	-0.7	0.2	:
	M/M-12 %	-0.9	-0.7	-0.7	-0.7	-0.8	-1.0	-1.0	-0.9	-1.6	-2.2	-1.9	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	5.0	5.0	5.0	5.0	5.0	5.0	5.0	4.9	4.9	4.8	4.8	:
Unemployment rate - age <25 year ⁽²⁾	%	7.9	7.8	7.8	7.7	7.6	7.6	7.5	7.4	7.3	7.3	7.2	:
Unemployment rate - age >25 year ⁽²⁾	%	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.6	4.6	4.5	4.5	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.4	-0.1	0.8	0.2	1.0		Q/Q-4 % ⁽³⁾	1.2	0.5	1.8	2.3	2.0
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.1	0.3	0.3	0.2	0.2		Q/Q-4 %	0.5	0.7	0.9	0.9	1.0
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	0.0	-1.0	0.3	1.4	-2.8	1.4	0.4	0.1	1.2	0.0	:	:
	M/M-12 % ⁽³⁾	1.6	1.7	0.1	3.4	-1.8	0.4	1.3	-0.4	1.0	1.0	:	:
Production in construction	M/M-1 % ⁽¹⁾	-1.0	-3.0	1.5	0.1	-0.9	-0.6	0.6	0.2	-0.3	5.0	:	:
	M/M-12 %	3.5	0.7	0.9	-0.3	-1.1	-1.0	0.6	-0.1	-2.5	0.7	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.6	-0.2	1.3	-0.7	0.7	-1.7	2.0	0.3	1.1	2.3	-0.5	:
	M/M-12 %	1.0	0.0	2.5	1.3	2.0	-0.2	2.6	1.8	5.2	5.1	3.6	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	0.2	0.2	2.2	0.1	:							
General government gross debt	%	76.9	75.6	75.3	74.8	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	106.9	107.7	106.3	105.8	103.9	103.5	104.2	103.4	103.4	103.8	103.3	105.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.46	1.33	1.26	1.11	0.95	0.92	0.79	0.72	0.59	0.39	0.30	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

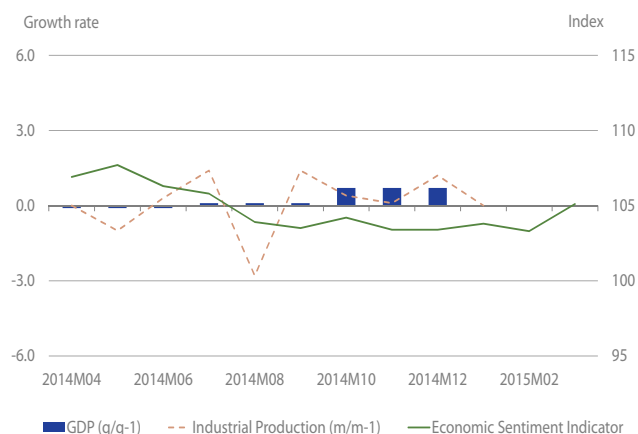
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

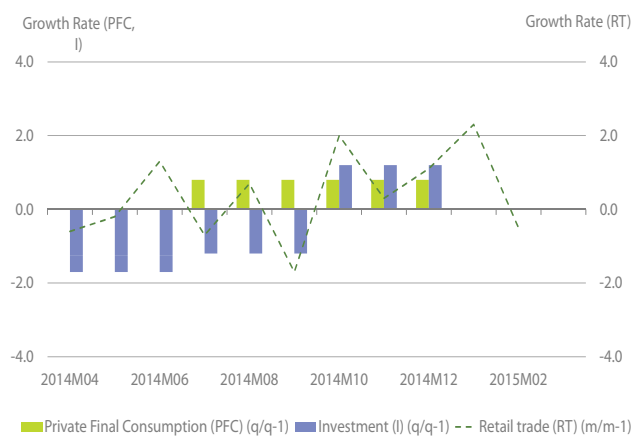


Germany

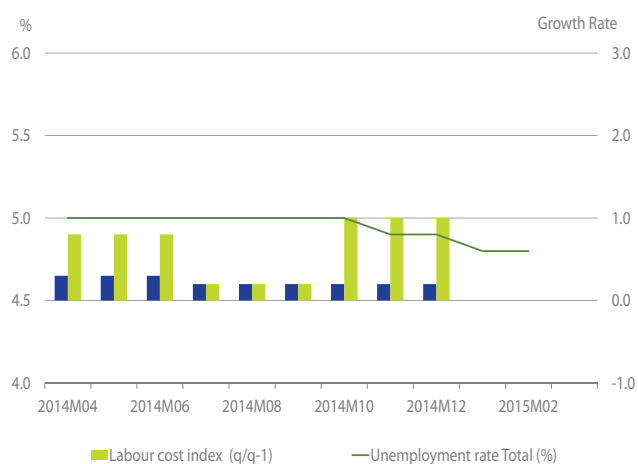
Graph 1: Output



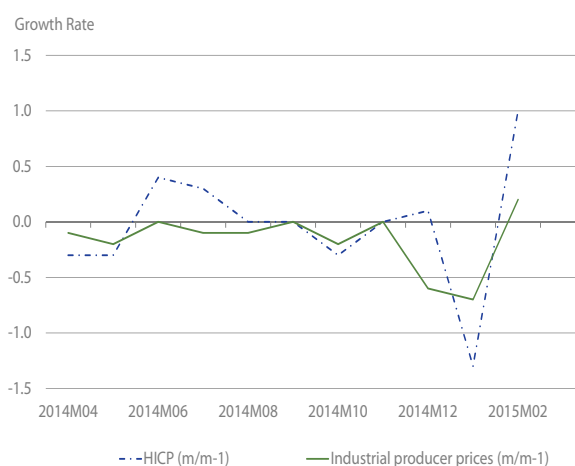
Graph 2: Demand



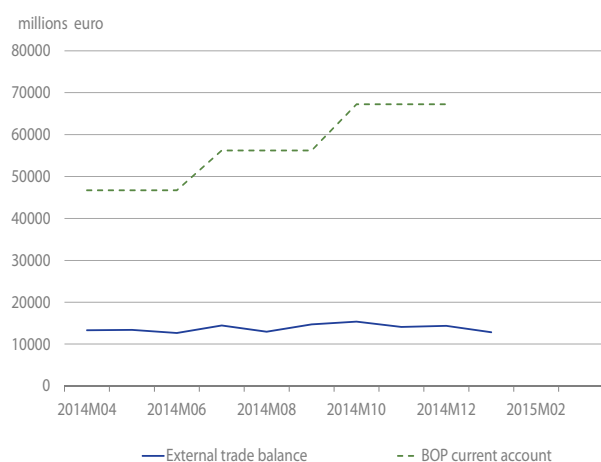
Graph 3: Labour



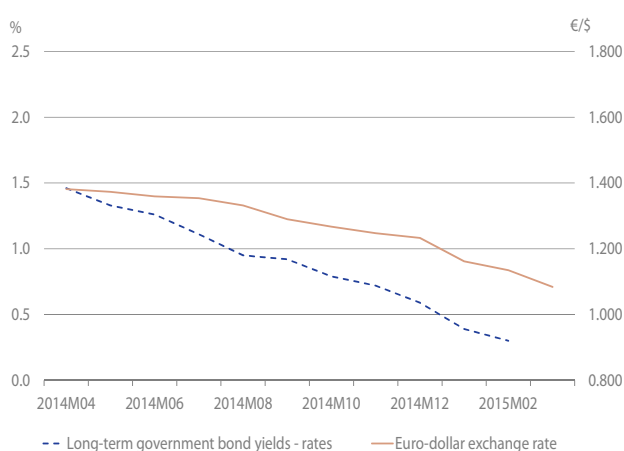
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.2	1.0	0.4	1.2		Q/Q-4 %	1.7	0.5	2.3	2.4	3.0
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.5	1.6	1.0	1.8	1.3		Q/Q-4 %	2.9	3.9	3.5	5.2	5.9
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-3.8	-0.4	-1.5	-5.4	-0.6		Q/Q-4 %	1.2	10.5	0.4	-9.9	-7.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	44.8	10.4	17.4	28.3	59.9	36.1	41.8	90.5	-16.3	66.5	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	85.9	67.7	61.3	64.4	75.1	54.0	66.3	85.6	7.2	61.8	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-10.0	-207.6	79.3	-9.6	127.9							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.2	0.3	-0.2	-0.2	-0.1	-0.1	-0.9	0.0	-0.4	0.5	:
	M/M-12 %	0.8	0.6	0.4	0.0	-0.2	0.2	0.5	0.0	0.1	-0.5	-0.2	:
Industrial producer prices	M/M-1 %	-0.3	1.6	-0.8	1.7	-0.5	1.1	-1.4	-1.2	0.3	-1.2	-1.8	:
	M/M-12 %	-4.6	0.5	-6.6	0.1	-2.1	-2.0	-3.6	-3.0	-1.0	-3.3	-3.2	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	7.6	7.2	7.2	7.5	7.9	7.6	6.8	6.5	6.3	6.2	:	:
Unemployment rate - age <25 year ⁽²⁾	%	18.2	15.8	14.0	13.6	15.5	14.4	14.1	13.9	15.7	13.9	:	:
Unemployment rate - age >25 year ⁽²⁾	%	6.6	6.4	6.6	7.0	7.2	7.0	6.1	5.8	5.5	5.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.4	1.9	1.7	1.1	1.7		Q/Q-4 % ⁽³⁾	7.1	7.6	7.3	6.2	6.5
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	-1.4	0.4	2.5	-0.2	0.4		Q/Q-4 %	0.2	-1.1	-0.2	1.3	3.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	2.6	0.6	-0.5	2.9	-2.5	1.2	-0.8	0.9	-0.5	-2.7	1.6	:
	M/M-12 % ⁽³⁾	4.1	1.6	1.6	2.8	2.9	3.9	2.3	4.6	9.8	1.9	5.0	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	2.0	-2.1	0.9	0.4	0.4	0.5	0.4	2.4	-1.3	0.2	-0.6	:
	M/M-12 %	9.3	3.4	7.8	7.6	6.7	8.2	6.0	9.0	7.8	2.8	5.1	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	-1.3	-2.5	1.5	1.2	:							
General government gross debt	%	10.1	10.5	10.5	10.5	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	103.0	99.1	98.4	97.7	99.8	99.6	101.6	102.8	101.9	100.6	97.5	96.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	:	:	:	:	:	:	:	:	:	:	:	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

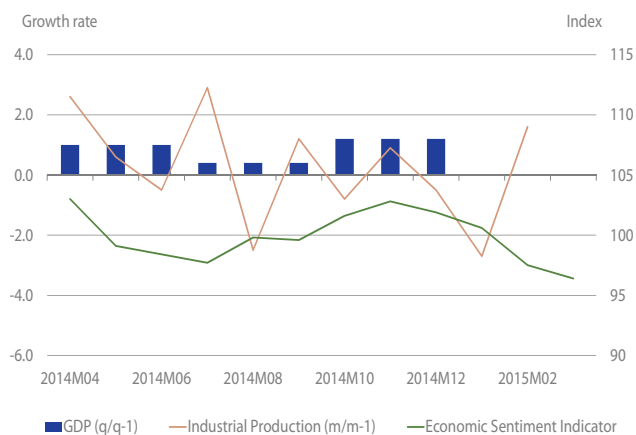
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

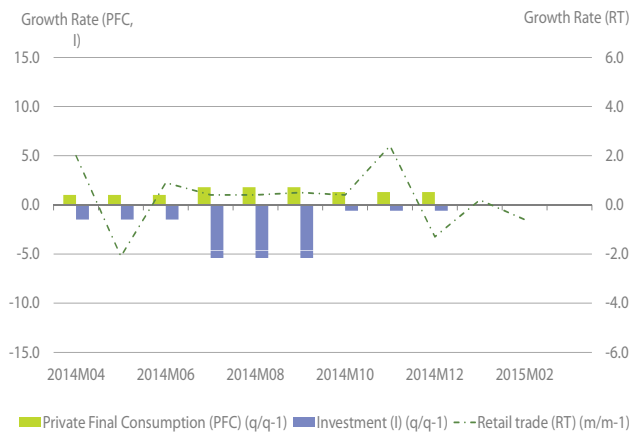


Estonia

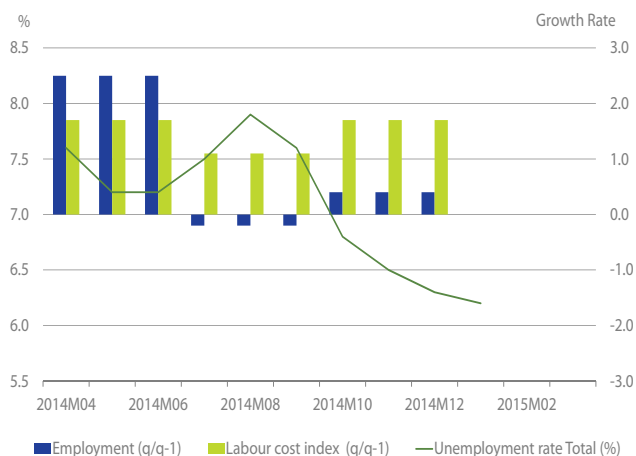
Graph 1: Output



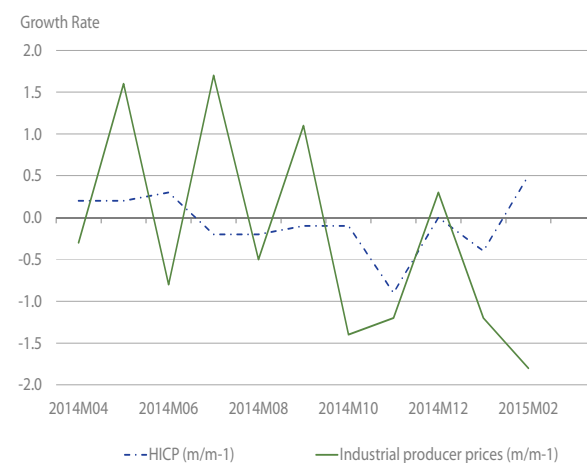
Graph 2: Demand



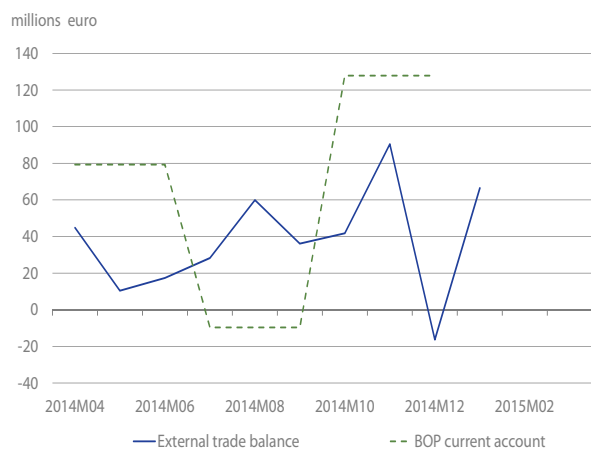
Graph 3: Labour



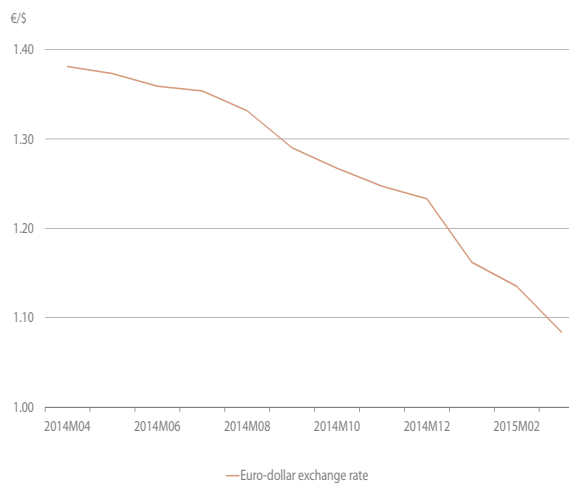
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Ireland

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.3	2.3	1.2	0.4	0.2		Q/Q-4 %	-1.2	3.8	7.2	4.1	4.1
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.5	0.5	0.0	0.3	1.3		Q/Q-4 %	-0.2	0.8	1.3	0.4	2.1
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	6.3	-4.6	8.4	3.2	0.7		Q/Q-4 %	-11.6	5.6	18.9	14.4	8.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽¹⁾	mn euro	1255.4	1781.2	2099.6	977.7	1792.9	1632.0	1088.8	1325.8	2222.3	2097.7	:	:
External trade balance (extra EU28) ⁽¹⁾	mn euro	1761.6	2262.3	2603.5	1467.2	2181.2	1971.7	1485.8	1800.1	2607.7	2429.8	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	2839.0	1017.0	2943.0	3847.0	3737.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	0.0	0.2	-0.1	0.3	-0.3	-0.3	-0.3	-0.4	-0.7	0.6	:
	M/M-12 %	0.4	0.4	0.5	0.5	0.6	0.5	0.4	0.2	-0.3	-0.4	-0.4	:
Industrial producer prices	M/M-1 %	0.0	0.2	-0.1	0.1	-0.2	0.0	-0.1	-1.3	-1.4	-2.6	-0.8	:
	M/M-12 %	-0.2	0.5	0.3	0.1	-1.4	-0.8	-0.4	-1.6	-2.9	-5.5	-6.0	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽¹⁾	%	11.8	11.7	11.5	11.3	11.2	10.9	10.6	10.4	10.1	10.0	9.9	:
Unemployment rate - age <25 year ⁽¹⁾	%	25.3	24.8	24.1	23.6	23.2	22.6	22.1	21.8	21.6	21.8	21.6	:
Unemployment rate - age >25 year ⁽¹⁾	%	10.5	10.4	10.2	10.1	10.0	9.8	9.5	9.2	9.0	8.8	8.7	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽²⁾	1.3	-0.8	-0.3	-0.9	2.0		Q/Q-4 % ⁽³⁾	0.7	-0.1	-0.4	-0.9	-0.1
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.4	0.1	0.3	0.6	0.6		Q/Q-4 %	3.2	2.3	1.7	1.4	1.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽²⁾	15.6	-2.7	-19.9	13.8	-1.3	2.3	6.9	4.4	-11.9	-0.1	:	:
	M/M-12 % ⁽³⁾	33.2	27.0	3.8	19.1	17.9	20.2	36.7	29.0	17.8	8.8	:	:
Production in construction	M/M-1 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽²⁾	1.4	-0.2	0.9	0.1	-0.3	0.0	1.0	0.5	1.8	-0.4	0.8	:
	M/M-12 %	7.1	3.6	4.9	3.8	3.4	3.4	4.7	4.0	5.3	5.0	5.1	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	-4.3	-7.1	-3.3	-4.0	:							
General government gross debt	%	123.3	121.9	117.0	114.8	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽¹⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.90	2.71	2.44	2.28	2.02	1.75	1.74	1.58	1.31	1.22	1.12	:

⁽¹⁾ sa: Seasonally adjusted data

⁽²⁾ swda: Seasonally adjusted and adjusted data by working days

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

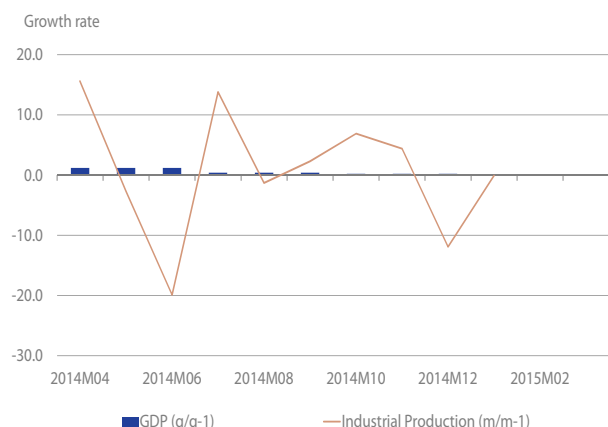
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Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

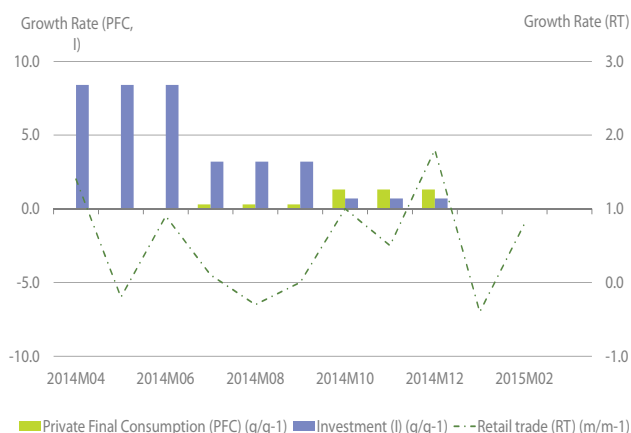


Ireland

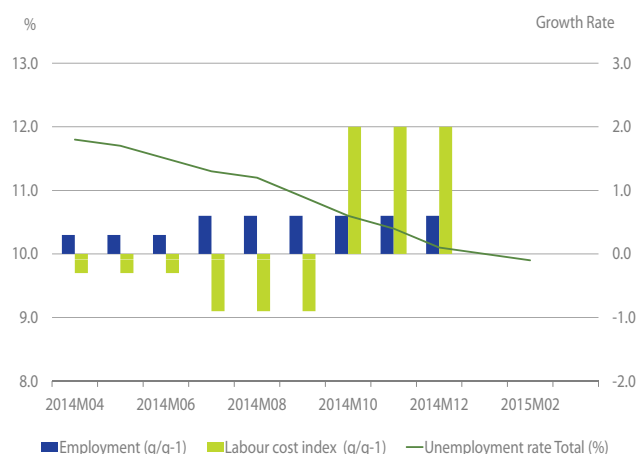
Graph 1: Output



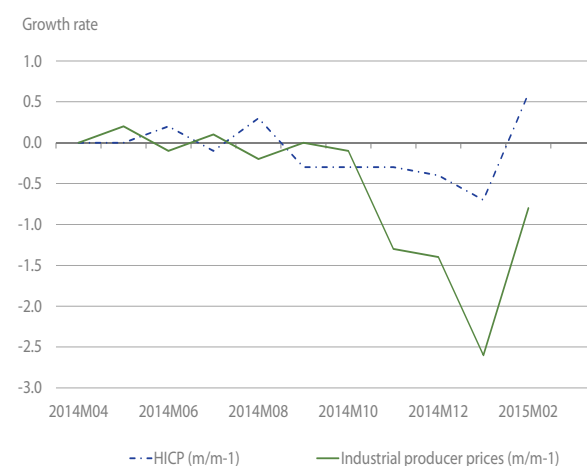
Graph 2: Demand



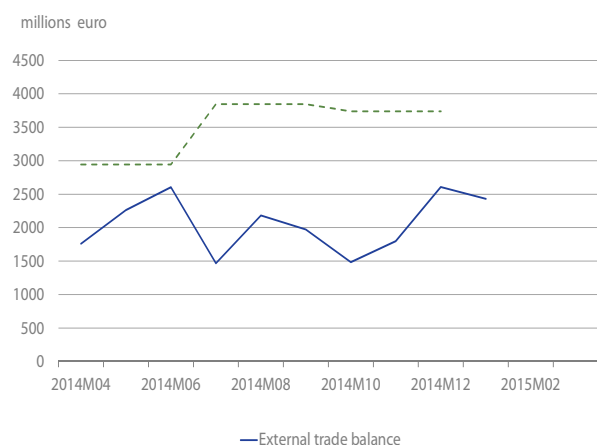
Graph 3: Labour



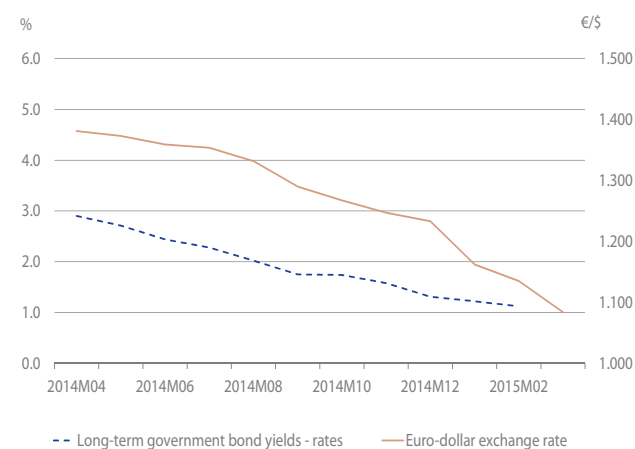
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.2	0.7	0.3	0.7	-0.4		Q/Q-4 %	-3.1	-0.5	0.3	2.0	1.2
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.8	-0.5	0.7	1.0	0.2		Q/Q-4 %	2.8	-0.4	0.7	3.3	1.7
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.8	-5.3	3.7	3.4	18.3		Q/Q-4 %	-8.7	-5.3	-6.0	2.7	17.9
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-863.9	-1048.2	-970.3	-1130.6	-727.9	-1001.2	-928.3	-848.6	-1006.4	-608.1	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-759.9	-934.1	-813.4	-1040.5	-610.1	-919.9	-840.2	-736.9	-903.6	-527.0	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-1313.0	-1151.0	-195.0	5074.0	-2128.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	-0.6	0.5	-1.0	-1.1	1.6	-0.9	-0.7	-0.5	-1.2	-0.2	:
	M/M-12 %	-1.6	-2.1	-1.5	-0.8	-0.2	-1.1	-1.8	-1.2	-2.5	-2.8	-1.9	:
Industrial producer prices	M/M-1 %	1.4	0.4	0.4	-0.7	-0.1	0.0	-1.3	-1.4	-3.3	-2.3	3.5	:
	M/M-12 %	0.8	1.1	1.6	0.0	-0.2	0.0	-0.4	-1.9	-5.3	-7.7	-3.1	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	27.1	26.8	26.7	26.4	26.2	26.0	25.9	25.9	26.0	:	:	:
Unemployment rate - age <25 year ⁽²⁾	%	55.4	50.9	50.5	50.3	49.8	50.3	50.7	50.8	51.2	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	25.3	25.1	25.1	24.7	24.6	24.3	24.2	24.2	24.3	:	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-1.1	0.0	-0.1	3.6	-2.0		Q/Q-4 % ⁽³⁾	-3.9	-3.6	-1.2	7.1	3.2
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽²⁾	-0.8	0.6	0.0	1.7	0.1		Q/Q-4 %	-2.5	-0.5	-0.5	1.5	2.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.9	0.0	-0.8	-0.1	-1.6	-1.0	2.7	0.3	-1.5	1.1	:	:
	M/M-12 % ⁽³⁾	-3.4	0.0	-5.7	-0.3	-5.2	-4.5	-0.2	3.3	-3.5	-0.2	:	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.8	-2.4	2.4	-1.4	1.9	-1.7	0.9	-1.0	-1.4	0.3	:	:
	M/M-12 %	5.0	-6.1	1.8	1.5	3.2	0.0	2.2	-1.2	-1.3	-0.1	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-2.0	-5.6	-0.9	-0.8	:							
General government gross debt	%	174.9	174.3	177.5	176.0	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	95.8	99.3	104.2	103.1	102.1	99.3	102.3	102.8	99.1	95.3	98.2	96.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	6.20	6.38	5.93	6.10	6.09	5.89	7.26	8.10	8.42	9.48	9.72	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

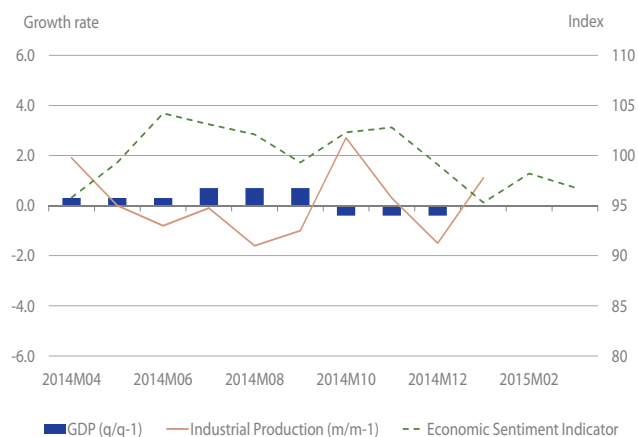
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

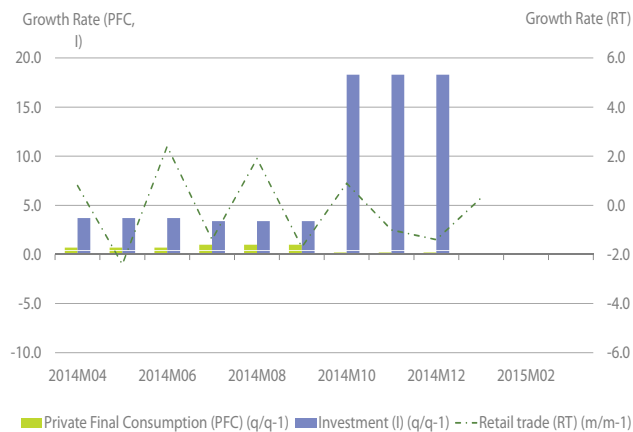


Greece

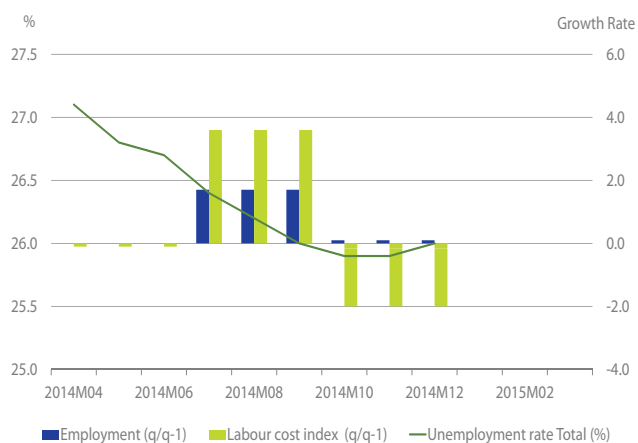
Graph 1: Output



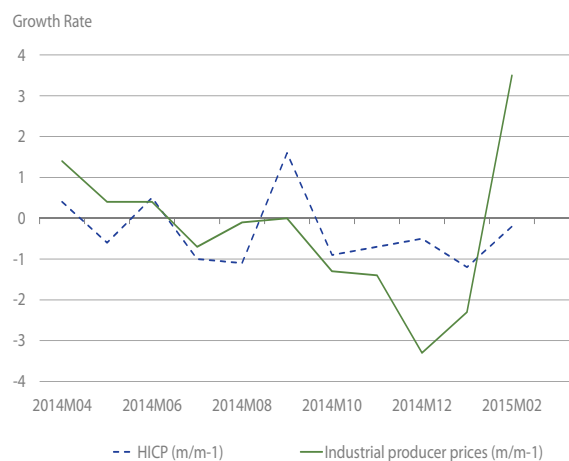
Graph 2: Demand



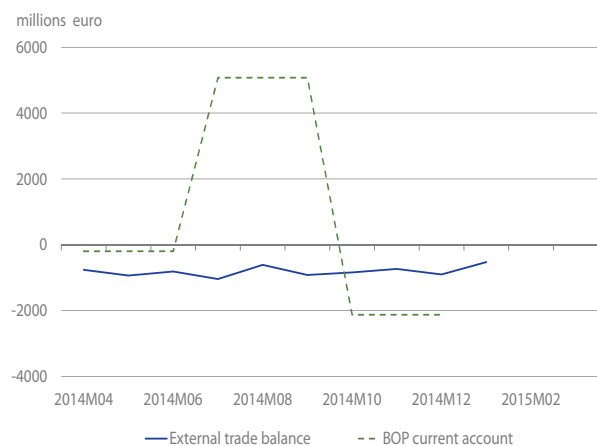
Graph 3: Labour



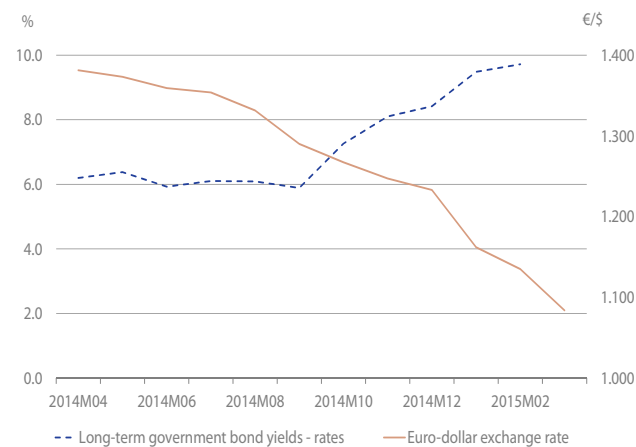
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Spain

Indicators	Unit	Reference Period												
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02	2015M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.3	0.5	0.5	0.7	Q/Q-4 %	-0.1	0.7	1.1	1.7	2.1		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.6	1.0	0.8	0.9	Q/Q-4 %	0.5	1.3	2.6	2.7	3.1		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.2	0.4	2.0	1.1	1.4	Q/Q-4 %	-0.6	0.2	4.4	3.6	5.2		
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-1408.0	-2218.9	-1891.8	-2326.0	-2456.2	-1681.5	-2238.4	-1412.2	-1377.7	-936.4	:	:	
External trade balance (extra EU28) ⁽²⁾	mn euro	-1745.9	-2535.1	-2238.6	-2539.9	-2970.1	-1960.4	-2397.3	-1553.5	-1693.2	-1379.8	:	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4								
BOP Current account (All countries of the world)	mn euro	5821.0	:	:	:	:								
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.6	0.0	-0.1	-1.5	0.1	1.0	0.1	-0.2	-0.7	-2.2	0.1	:	
	M/M-12 %	0.3	0.2	0.0	-0.4	-0.5	-0.3	-0.2	-0.5	-1.1	-1.5	-1.2	:	
Industrial producer prices	M/M-1 %	0.1	0.8	0.9	0.1	-0.9	0.6	-0.8	-1.2	-1.1	-0.5	0.2	:	
	M/M-12 %	-0.2	-0.5	0.3	-0.5	-1.3	-0.9	-1.2	-1.5	-3.6	-2.8	-1.6	:	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Unemployment rate - total ⁽²⁾	%	24.9	24.7	24.5	24.3	24.2	24.0	23.9	23.7	23.6	23.4	23.2	:	
Unemployment rate - age <25 year ⁽²⁾	%	53.1	53.0	53.3	53.9	53.8	53.2	52.4	51.6	51.3	50.9	50.7	:	
Unemployment rate - age >25 year ⁽²⁾	%	22.7	22.6	22.3	22.2	22.0	21.8	21.8	21.6	21.5	21.4	21.2	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.1	-0.1	0.4	0.0	-0.2	Q/Q-4 % ⁽³⁾	3.1	0.5	1.4	0.2	0.1		
Employment	Q/Q-1 % ⁽¹⁾	-0.1	0.4	0.9	0.4	0.7	Q/Q-4 %	-1.4	-0.2	1.2	1.7	2.4		
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Industrial production	M/M-1 % ⁽¹⁾	1.4	-0.7	-0.8	0.1	-0.1	0.8	-0.3	-0.3	0.2	0.2	:	:	
	M/M-12 % ⁽³⁾	4.3	2.5	0.3	0.7	0.1	1.3	1.4	-0.1	0.2	0.6	:	:	
Production in construction	M/M-1 % ⁽¹⁾	4.4	-0.9	-3.7	1.1	1.6	0.0	0.9	1.7	-0.8	1.8	:	:	
	M/M-12 %	55.5	43.2	6.9	14.2	18.0	5.2	8.5	14.0	1.9	13.1	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.2	0.7	-0.6	0.2	1.1	-0.5	-0.7	1.7	1.3	-0.4	-0.7	:	
	M/M-12 %	0.8	0.7	0.2	-0.2	0.7	1.1	0.8	1.9	6.5	4.0	2.7	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4								
General government deficit (-)/surplus (+)	%	-8.0	-2.7	-11.0	-1.2	:								
General government gross debt	%	92.1	94.9	96.4	96.8	:								
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Economic sentiment indicator ⁽²⁾	index	101.4	101.8	104.0	103.4	103.4	104.0	103.2	104.2	105.6	106.6	107.4	109.1	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	3.11	2.93	2.72	2.68	2.41	2.20	2.12	2.07	1.78	1.54	1.52	:	

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

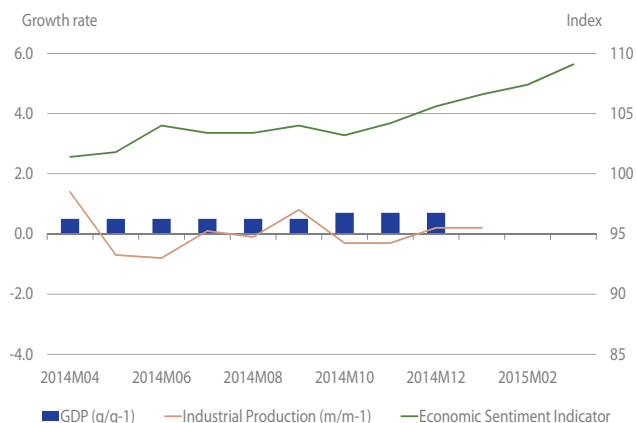
« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

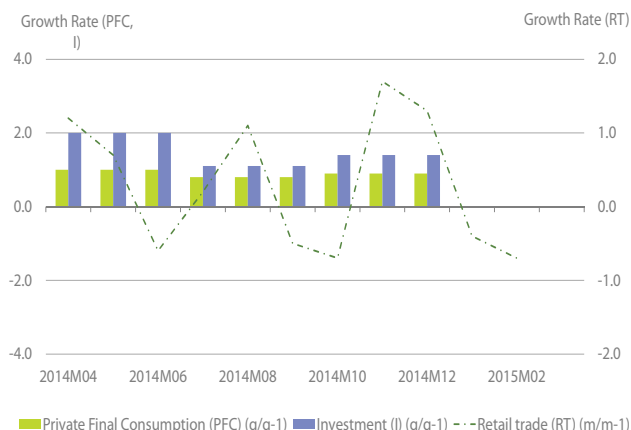
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Spain

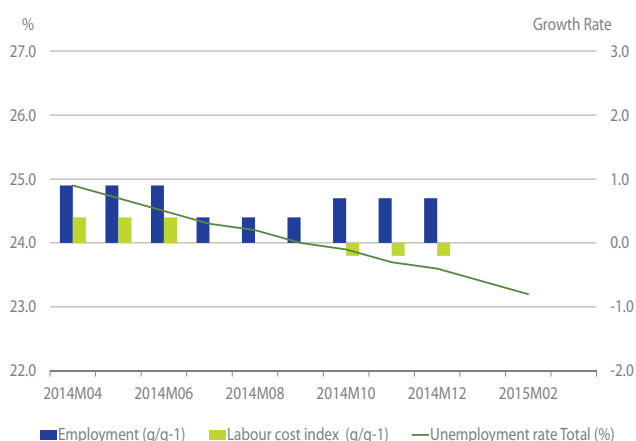
Graph 1: Output



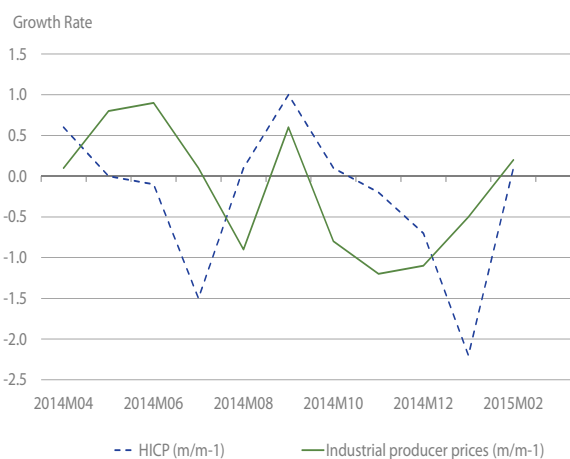
Graph 2: Demand



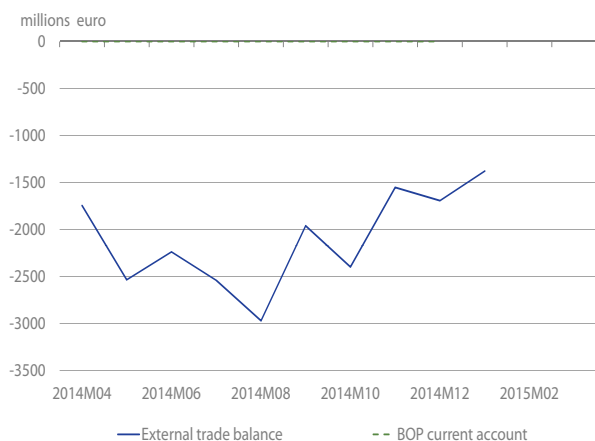
Graph 3: Labour



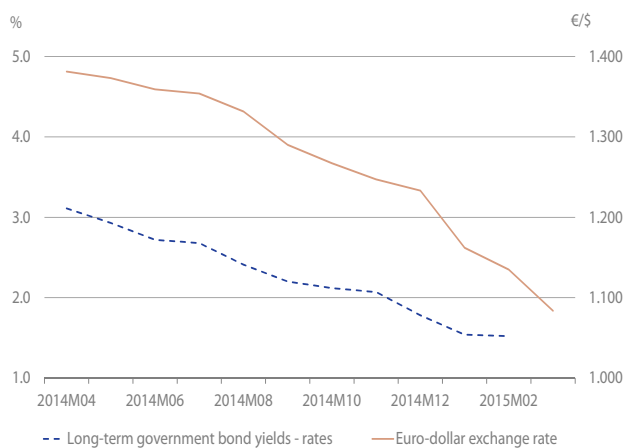
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for France

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.3	-0.1	-0.1	0.3	0.1		Q/Q-4 %	0.6	0.7	0.1	0.3	0.4
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.5	-0.3	0.4	0.3	0.2		Q/Q-4 %	0.7	0.1	0.6	0.9	0.7
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.1	-0.7	-0.8	-0.6	-0.5		Q/Q-4 %	-0.4	-0.3	-1.4	-2.3	-2.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	1465.0	1584.5	690.5	450.8	925.8	1664.4	1800.7	3051.4	1918.9	2949.5	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	1179.6	1015.3	514.3	183.2	683.4	1356.4	1380.3	2454.4	1369.9	2385.8	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-7019.0	-10522.0	-9640.0	-1451.0	485.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	0.0	0.0	-0.4	0.5	-0.4	0.0	-0.2	0.1	-1.1	0.7	:
	M/M-12 %	0.8	0.8	0.6	0.6	0.5	0.4	0.5	0.4	0.1	-0.4	-0.3	:
Industrial producer prices	M/M-1 %	-0.6	-0.5	0.1	-0.3	-0.4	0.6	0.1	-0.1	-0.8	-1.0	0.8	:
	M/M-12 %	-1.3	-0.6	-0.2	-1.2	-1.6	-1.4	-1.1	-1.8	-2.8	-3.4	-2.5	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	10.1	10.1	10.2	10.3	10.4	10.4	10.4	10.5	10.5	10.6	10.6	:
Unemployment rate - age <25 year ⁽²⁾	%	23.4	23.5	23.7	24.2	24.4	24.7	24.5	24.6	24.7	24.8	24.7	:
Unemployment rate - age >25 year ⁽²⁾	%	8.7	8.7	8.8	8.8	8.9	9.0	9.0	9.1	9.1	9.1	9.1	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.4	-0.5	0.4	0.1	0.4		Q/Q-4 % ⁽³⁾	0.5	1.3	0.8	0.4	0.3
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽²⁾	0.1	0.1	0.1	0.0	0.0		Q/Q-4 %	0.0	0.2	0.3	0.3	0.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	0.0	-1.5	1.5	0.4	-0.1	-0.1	-0.8	-0.3	1.5	0.4	:	:
	M/M-12 % ⁽³⁾	-1.8	-4.0	0.1	0.2	0.1	-0.3	-1.3	-3.3	0.5	1.6	:	:
Production in construction	M/M-1 % ⁽¹⁾	0.0	-0.8	1.1	-0.6	1.5	-2.5	0.7	-1.0	1.4	-0.2	:	:
	M/M-12 %	0.2	-1.0	0.2	-1.3	0.5	-3.0	-0.9	-2.6	-5.3	-0.2	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.3	1.3	0.1	-0.6	0.9	-0.9	-0.1	1.0	0.4	0.2	0.0	:
	M/M-12 %	1.0	1.2	3.6	-0.1	1.4	0.8	0.7	1.1	2.2	2.5	3.9	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-1.0	-8.2	-3.0	-5.6	:							
General government gross debt	%	92.2	94.0	95.2	95.3	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	97.2	96.5	95.4	95.8	95.2	95.3	96.8	97.9	95.9	96.4	98.1	98.5
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.03	1.84	1.71	1.56	1.41	1.35	1.26	1.14	0.92	0.67	0.60	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

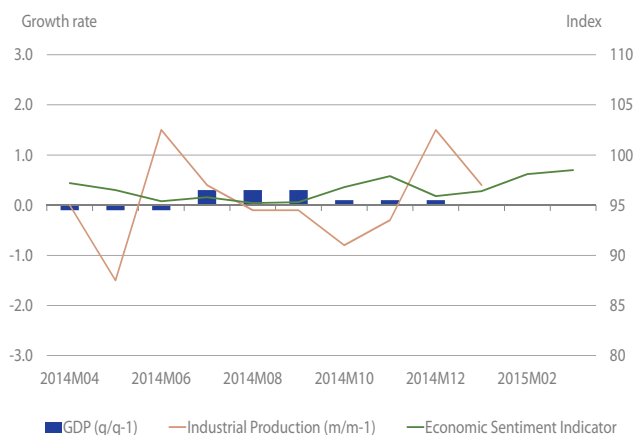
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

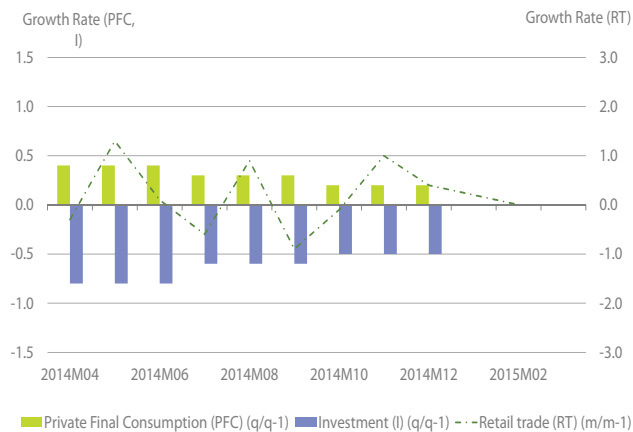


France

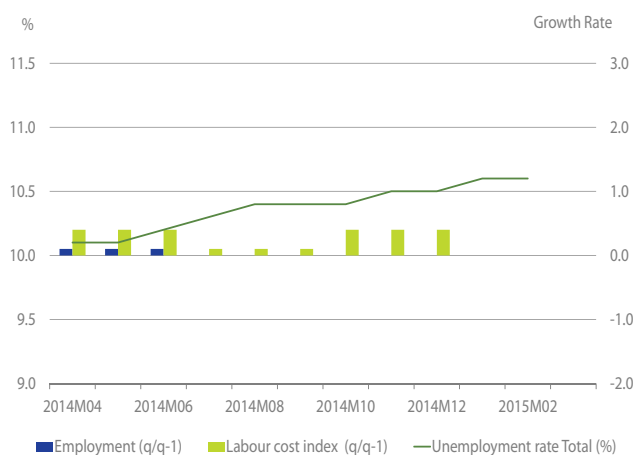
Graph 1: Output



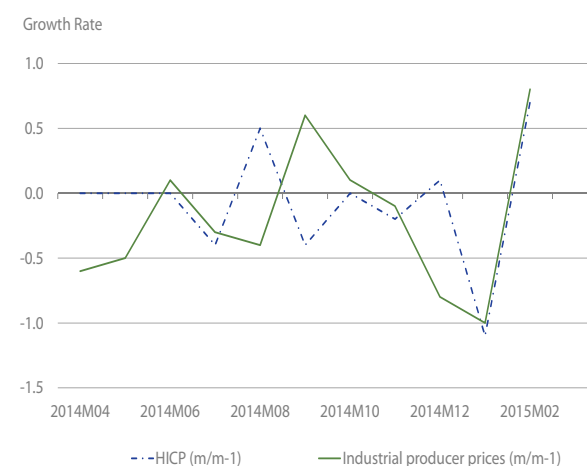
Graph 2: Demand



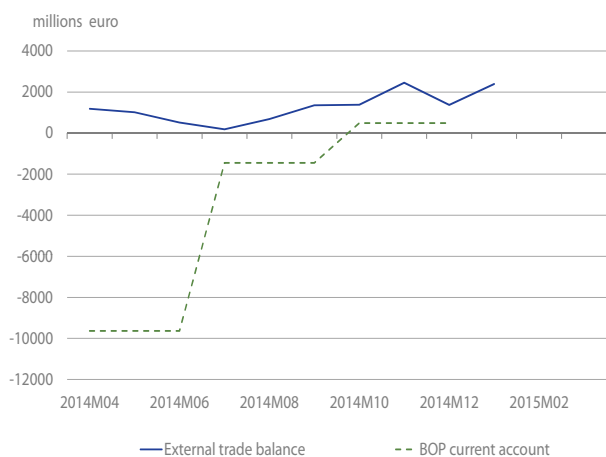
Graph 3: Labour



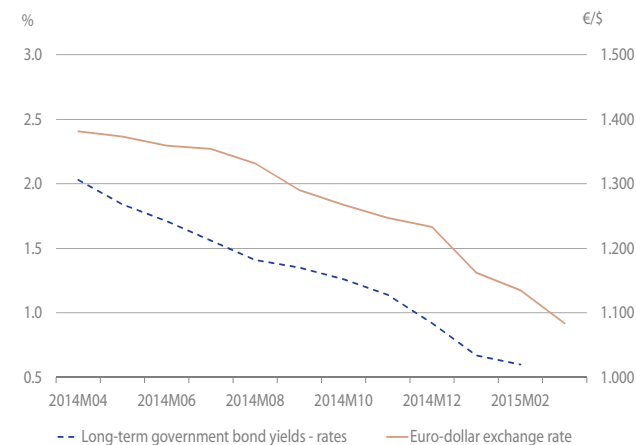
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.9	0.3	-0.2	0.2	0.0		Q/Q-4 %	-1.1	-0.6	-0.8	-0.5	0.3
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-1.1	0.7	0.0	-0.7	-0.3		Q/Q-4 %	-1.7	-0.5	-0.5	-1.1	-0.6
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-2.1	-0.8	-0.9	0.1	-2.0		Q/Q-4 %	-3.1	-3.6	-5.2	-3.6	-3.7
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-101.7	-19.7	-50.6	-42.8	-10.8	-15.3	8.9	32.6	71.5	109.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-1655.7	-1203.4	-360.4	3308.4	-664.3							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.4	0.2	0.1	0.1	-0.2	-0.2	-0.6	-0.7	-0.5	0.1	:
	M/M-12 %	-0.1	0.4	0.5	0.5	0.3	0.2	0.5	0.3	-0.1	-0.6	-0.4	:
Industrial producer prices	M/M-1 %	-0.1	0.0	-0.2	0.2	-0.6	0.1	-0.3	-0.8	-1.2	-2.3	1.3	:
	M/M-12 %	-3.0	-2.4	-2.8	-2.4	-3.2	-3.1	-2.1	-2.2	-3.4	-5.6	-4.1	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	17.1	16.9	16.8	16.8	16.9	17.1	17.8	18.1	18.3	18.5	18.5	:
Unemployment rate - age <25 year ⁽²⁾	%	44.9	44.9	44.9	45.8	45.8	45.8	46.4	46.4	46.4	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	14.5	14.3	14.1	14.0	14.2	14.3	15.0	15.4	15.6	15.8	15.8	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-	-	-	-	-		Q/Q-4 % ⁽³⁾	-0.2	-1.3	0.4	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	2.0	0.6	1.0	1.1	-0.9		Q/Q-4 %	1.2	2.6	1.6	4.9	1.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	-3.1	0.1	-1.0	2.0	-4.0	4.5	0.2	2.7	-0.2	-4.0	3.5	:
	M/M-12 % ⁽³⁾	0.5	1.4	-1.7	1.4	-4.7	3.8	2.7	2.8	5.3	-4.9	2.0	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.7	-0.6	0.9	-1.0	1.8	0.5	-1.0	1.3	-0.3	0.8	:	:
	M/M-12 %	-0.9	-3.5	-2.1	-3.1	-0.4	1.9	0.6	2.3	2.2	3.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-5.3	-10.9	-7.3	-1.0	:							
General government gross debt	%	75.7	76.6	77.0	78.0	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	110.7	110.4	111.1	109.3	113.5	110.9	108.7	112.1	113.7	114.1	115.5	116.7
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	0.83	0.87	0.89	0.87	1.01	1.16	:	1.10	1.09	1.08	1.12	:
Long term government bond yields	%	4.41	4.31	3.94	3.72	3.68	3.57	3.54	3.52	3.52	3.32	3.24	:
Croatian kuna exchange rates against the euro	Average	7.63	7.60	7.58	7.61	7.63	7.62	7.66	7.67	7.67	7.69	7.71	7.65

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source

European Central Bank (ECB) for euro area only

ECB

ECB

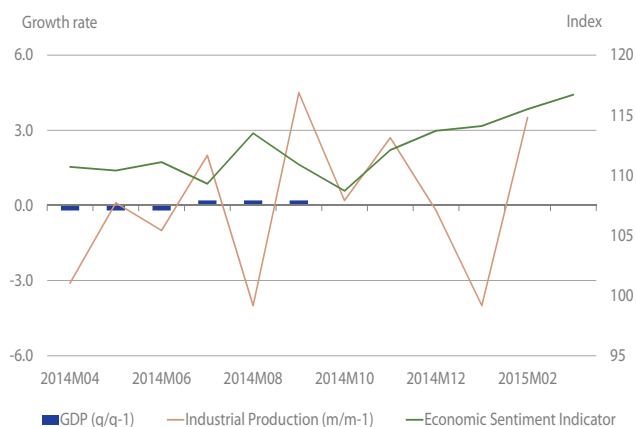
ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

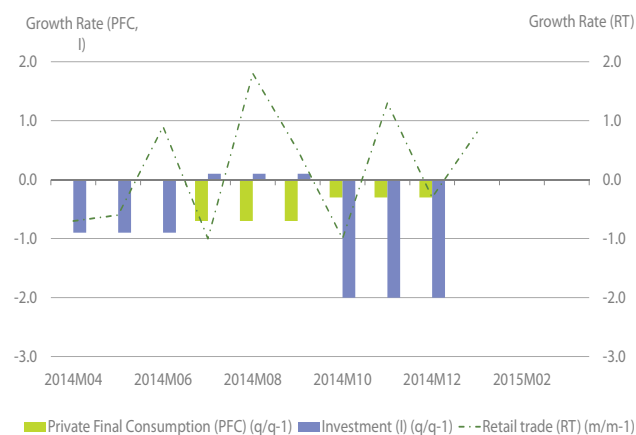


Croatia

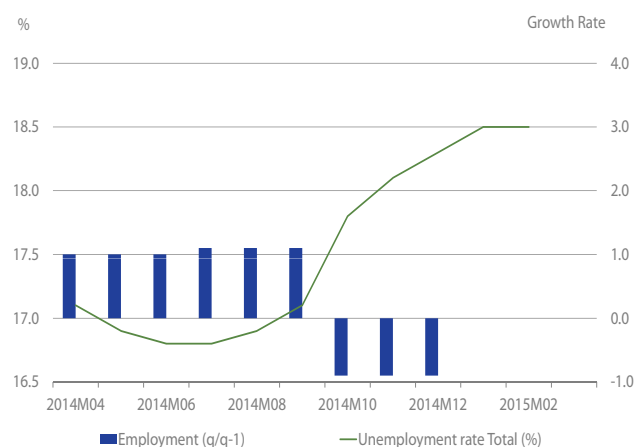
Graph 1: Output



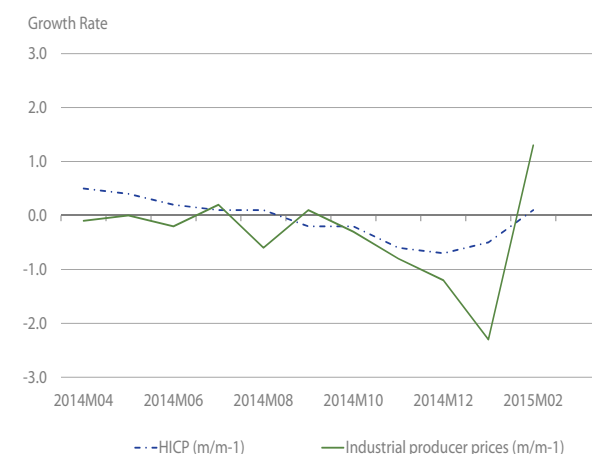
Graph 2: Demand



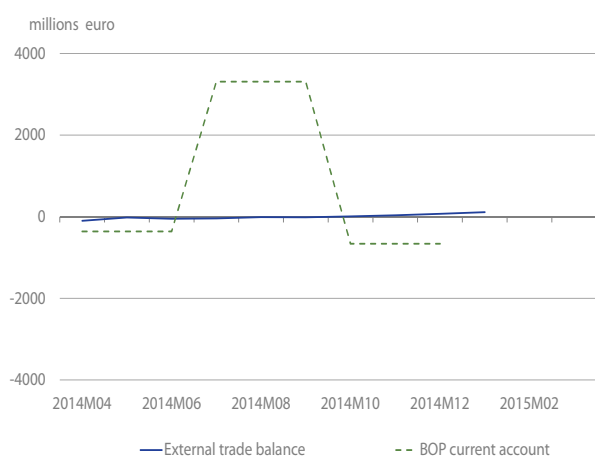
Graph 3: Labour



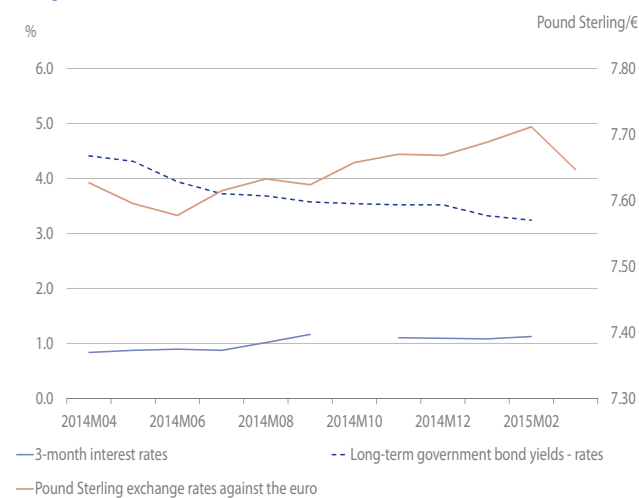
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.0	-0.1	-0.2	-0.1	0.0		Q/Q-4 %	-0.9	-0.1	-0.5	-0.4	-0.6
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.1	0.2	0.2	0.1		Q/Q-4 %	-1.6	0.0	0.5	0.3	0.5
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-1.1	-1.5	-0.7	-1.0	0.2		Q/Q-4 %	-4.3	-2.7	-3.7	-4.2	-2.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	3031.3	3146.8	3013.3	3479.6	3807.8	4165.9	4091.1	4047.7	4842.7	4409.8	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	1730.9	1913.7	1765.1	2153.6	2491.9	2975.5	2752.8	2481.7	3490.3	3116.0	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	10166.0	-884.0	6157.0	10445.0	14402.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	-0.1	0.1	-2.1	-0.2	1.9	0.3	-0.2	0.0	-2.5	0.3	:
	M/M-12 %	0.5	0.4	0.2	0.0	-0.2	-0.1	0.2	0.3	-0.1	-0.5	0.1	:
Industrial producer prices	M/M-1 %	-0.2	-0.1	0.2	-0.5	-0.1	0.1	-0.5	-0.1	-0.8	-1.7	0.5	:
	M/M-12 %	-1.7	-1.7	-1.8	-1.9	-2.1	-2.0	-1.5	-1.5	-2.1	-3.8	-3.3	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	12.4	12.5	12.4	12.8	12.7	12.9	13.0	13.2	12.7	12.6	12.7	:
Unemployment rate - age <25 year ⁽²⁾	%	42.9	42.4	42.6	43.0	43.5	41.7	42.6	42.9	41.3	41.2	42.6	:
Unemployment rate - age >25 year ⁽²⁾	%	10.4	10.4	10.4	10.7	10.7	10.7	11.0	11.0	11.0	:	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	-0.2	-0.2	0.4	-0.2		Q/Q-4 % ⁽³⁾	1.9	0.7	0.8	0.9	-0.3
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	-0.2	0.1	0.2	0.2	-0.2		Q/Q-4 %	-1.4	-0.5	0.0	0.4	0.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	0.5	-1.3	0.9	-1.0	0.3	-0.9	0.0	0.3	0.4	-0.7	:	:
	M/M-12 % ⁽³⁾	1.5	-1.7	0.3	-1.6	-0.7	-2.7	-3.0	-1.9	0.1	-2.2	:	:
Production in construction	M/M-1 % ⁽¹⁾	-0.9	-1.0	-1.6	-1.3	4.9	-5.1	3.3	-4.1	2.6	1.0	:	:
	M/M-12 %	-5.9	-5.4	-10.2	-10.3	-5.9	-10.7	-4.4	-7.5	-4.9	-2.4	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	-0.2	0.1	0.2	0.1	0.0	0.2	0.3	0.0	0.3	:	:
	M/M-12 %	1.6	-0.1	0.2	0.8	0.6	-0.1	0.3	2.0	1.1	2.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-1.2	-6.6	-1.3	-3.5	:							
General government gross debt	%	127.9	130.7	133.8	131.8	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	103.5	103.3	102.8	104.7	99.9	99.2	98.8	97.3	98.9	100.9	103.7	106.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	3.23	3.12	2.92	2.79	2.63	2.40	2.42	2.29	1.99	1.70	1.56	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

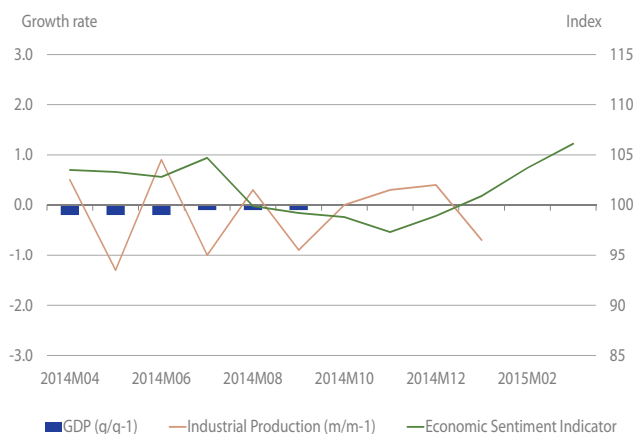
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

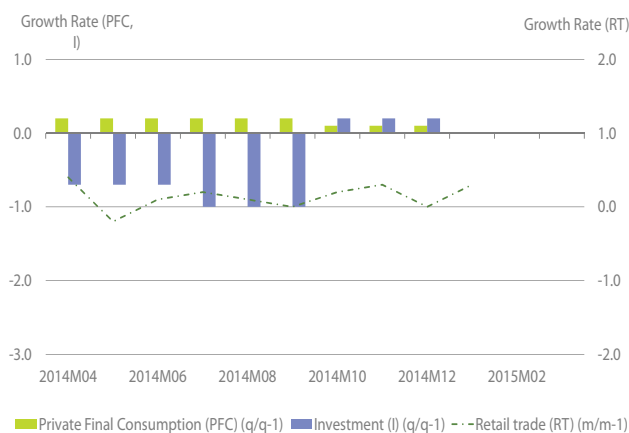


Italy

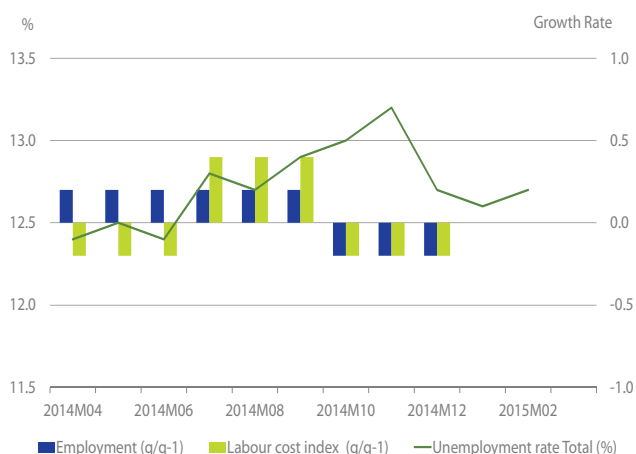
Graph 1: Output



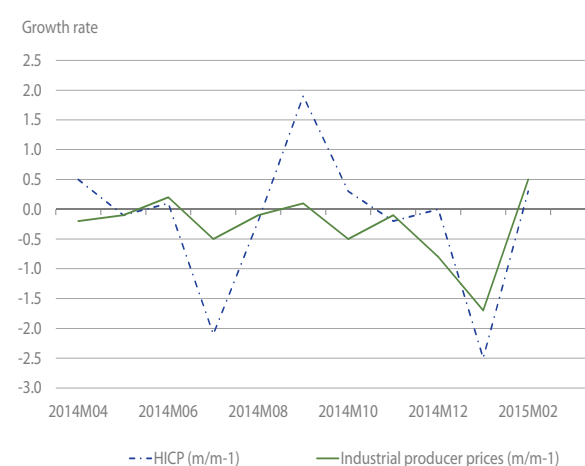
Graph 2: Demand



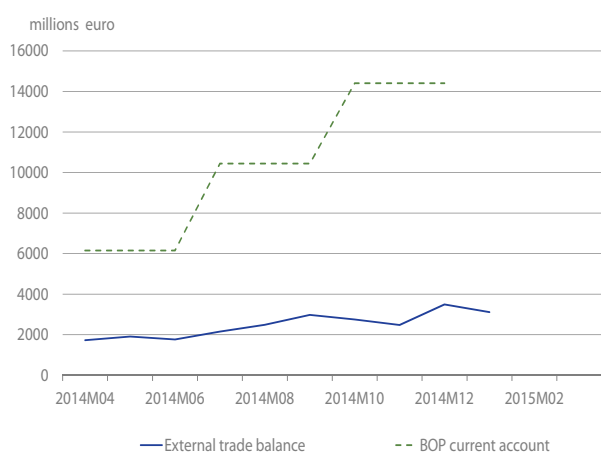
Graph 3: Labour



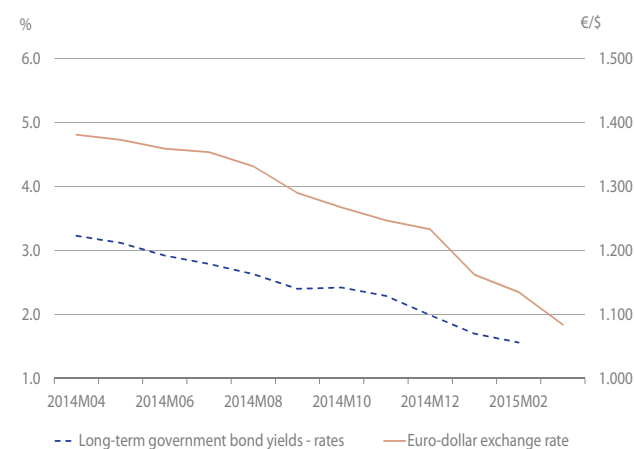
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.5	-0.3	-0.3	-0.9	-0.6		Q/Q-4 %	-4.9	-3.4	-1.7	-2.1	-2.0
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.5	1.8	0.1	-0.7	-0.2		Q/Q-4 %	-5.5	-1.6	2.2	0.8	0.4
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-18.9	19.3	-37.6	31.9	-32.6		Q/Q-4 %	-17.2	5.6	-28.5	-20.7	-33.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-83.7	-70.9	-73.2	-93.7	-96.6	-247.3	-92.0	-63.6	-71.4	-65.7	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-50.3	-52.0	-46.1	-70.4	-71.7	-215.2	-61.3	-25.3	-39.2	-34.8	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-182.0	-778.0	221.0	-212.0	-116.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.7	1.1	0.7	-0.3	0.1	-0.6	-0.3	-1.6	-1.5	-0.9	0.5	:
	M/M-12 %	-0.4	-0.1	0.0	0.9	0.8	0.0	0.3	0.0	-1.0	-0.7	-0.8	:
Industrial producer prices	M/M-1 %	0.0	0.6	-0.2	1.2	0.2	-0.7	0.1	-1.7	0.1	-1.4	-0.2	:
	M/M-12 %	-4.8	-3.5	-3.6	-2.1	-1.8	-1.4	-1.4	-1.4	-1.0	-1.8	-2.0	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	16.0	16.0	16.1	16.3	16.3	16.2	16.3	16.6	16.4	16.2	16.3	:
Unemployment rate - age <25 year ⁽²⁾	%	36.8	36.8	36.8	35.1	35.1	35.1	34.2	34.2	34.2	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	13.6	13.8	13.9	14.1	14.2	14.2	14.4	14.7	14.5	14.2	14.4	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽²⁾	-0.9	0.2	-1.0	-0.9	-0.7		Q/Q-4 % ⁽³⁾	-4.6	-4.7	-2.3	-3.0	-2.2
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽²⁾	-	-	-	-	-		Q/Q-4 %	-4.3	-3.7	-1.4	-0.8	-1.5
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽²⁾	-1.7	0.8	0.7	-0.9	2.7	-3.9	-0.5	-1.6	0.5	-0.2	:	:
	M/M-12 % ⁽³⁾	-3.6	0.4	1.6	0.5	0.8	0.0	-1.1	-1.4	-2.2	-2.3	:	:
Production in construction	M/M-1 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽²⁾	-0.3	-1.2	0.3	-1.9	-0.2	-1.3	-0.6	0.8	:	:	:	:
	M/M-12 %	8.9	2.5	6.9	2.6	2.0	0.7	-0.8	2.6	:	:	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-13.9	-0.3	-0.2	4.8	:							
General government gross debt	%	102.2	102.7	109.8	104.7	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽¹⁾	index	97.5	99.6	99.9	100.9	100.2	100.1	99.1	99.8	103.2	101.7	102.8	102.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	:

⁽¹⁾ sa: Seasonally adjusted data

⁽²⁾ swda: Seasonally adjusted and adjusted data by working days

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

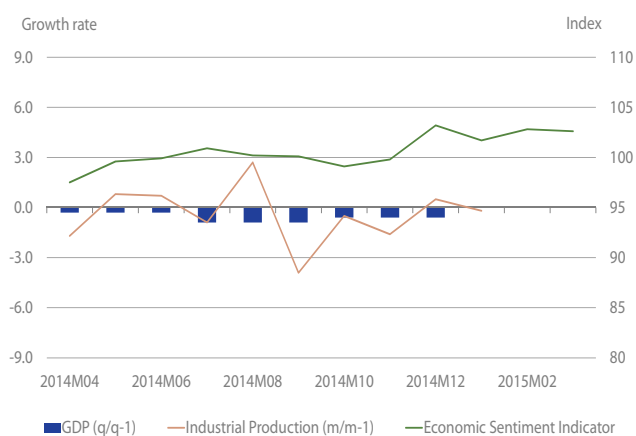
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

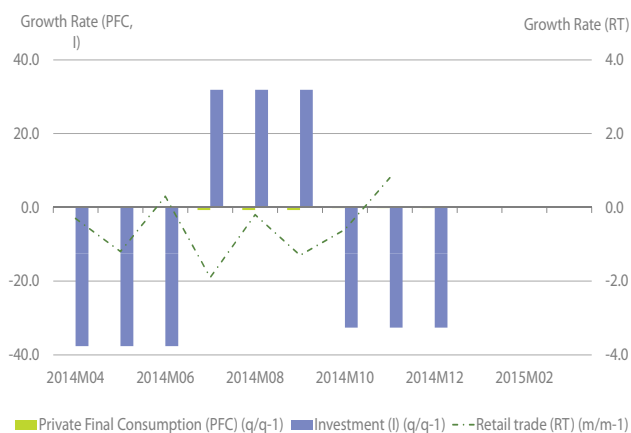


Cyprus

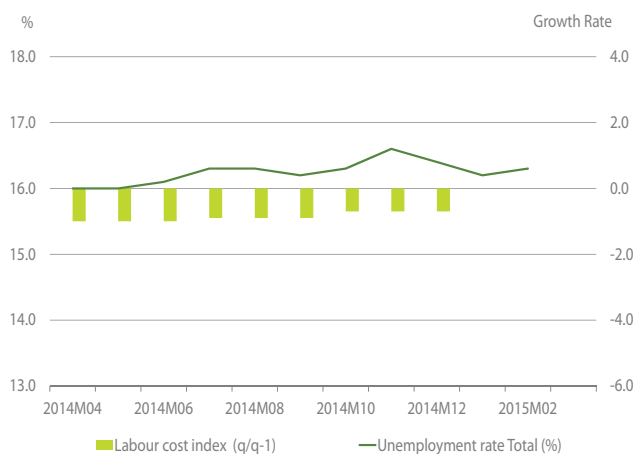
Graph 1: Output



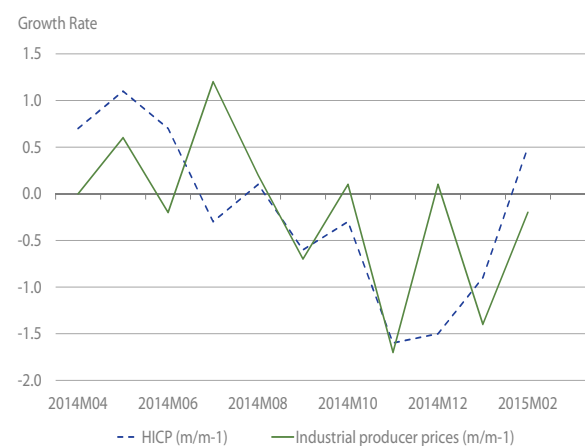
Graph 2: Demand



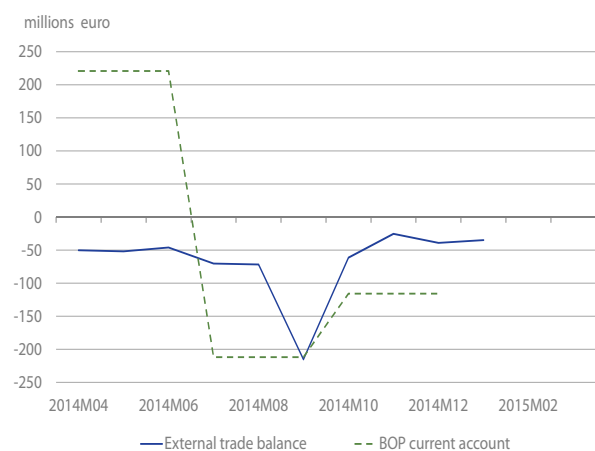
Graph 3: Labour



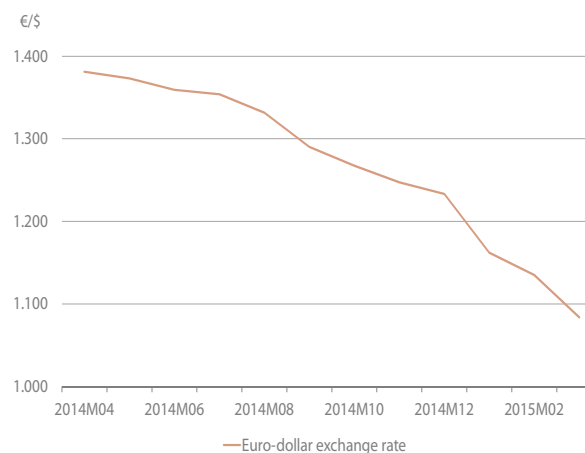
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Latvia

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.2	0.8	0.5	0.6		Q/Q-4 %	4.5	2.8	2.3	2.4	2.1
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.9	0.3	0.4	0.6		Q/Q-4 %	2.3	2.7	2.3	2.1	2.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.9	1.3	-0.7	-2.3	1.2		Q/Q-4 %	-2.8	9.3	1.8	-1.7	-0.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽¹⁾	mn euro	23.6	21.5	28.1	22.8	29.0	27.5	94.7	39.2	29.4	31.6	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	70.4	66.1	66.9	61.5	73.1	64.8	123.1	70.5	60.6	65.2	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-54.0	-186.0	-224.0	-251.0	-88.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.2	0.4	-0.2	-0.8	0.4	-0.2	-0.2	-0.7	0.1	0.4	:
	M/M-12 %	0.8	0.8	0.8	0.6	0.8	1.2	0.7	0.9	0.3	-0.3	0.0	:
Industrial producer prices	M/M-1 %	0.7	-1.0	0.6	0.4	0.1	0.1	-0.4	-0.3	-0.1	0.4	-0.1	:
	M/M-12 %	0.1	-0.8	0.1	0.2	0.3	0.1	-0.1	-0.3	0.5	-0.1	0.0	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	10.7	10.7	10.7	10.8	10.8	10.8	10.4	10.4	10.4	:	:	:
Unemployment rate - age <25 year ⁽²⁾	%	20.8	20.8	20.8	19.5	19.5	19.5	19.4	19.4	19.4	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	9.8	9.8	9.8	9.9	9.9	9.9	9.6	9.6	9.6	:	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.3	1.4	1.1	1.5	1.7		Q/Q-4 % ⁽³⁾	5.9	6.5	5.8	5.0	6.1
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	-1.1	0.3	-0.5	-1.7	0.7		Q/Q-4 %	-0.3	0.1	-1.3	-3.0	-1.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.6	0.0	-1.4	0.9	-0.5	1.2	0.1	-2.0	0.2	-3.1	1.5	:
	M/M-12 % ⁽³⁾	1.7	-0.1	-2.0	-2.0	-1.2	0.8	0.6	-2.2	-0.6	-3.5	-1.6	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	2.5	-2.9	-0.6	2.4	-0.4	-0.2	1.5	1.2	-1.0	1.9	1.2	:
	M/M-12 %	10.5	2.4	2.3	3.7	3.5	3.1	4.7	4.6	2.9	7.2	9.0	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	-5.6	4.1	2.1	0.1	:							
General government gross debt	%	38.2	38.7	41.0	40.4	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	104.8	103.5	103.5	104.5	102.7	101.9	102.8	104.1	103.0	102.7	101.9	103.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	:	:	:	:	:	:	:	:	:	:	:	:
Long term government bond yields	%	2.80	2.74	2.53	2.40	2.35	2.28	2.18	1.77	1.63	1.10	0.78	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

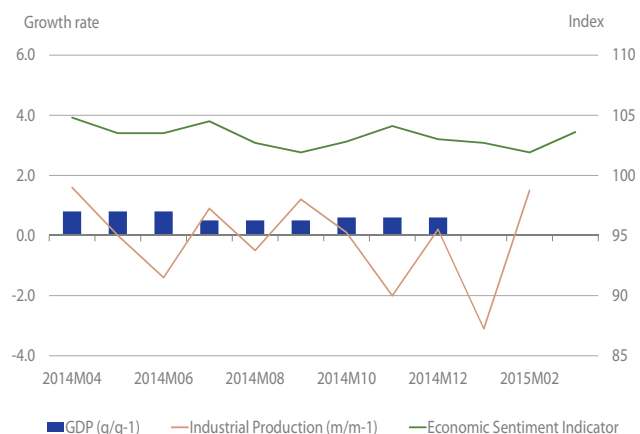
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
Current account	European Central Bank (ECB) for euro area only
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

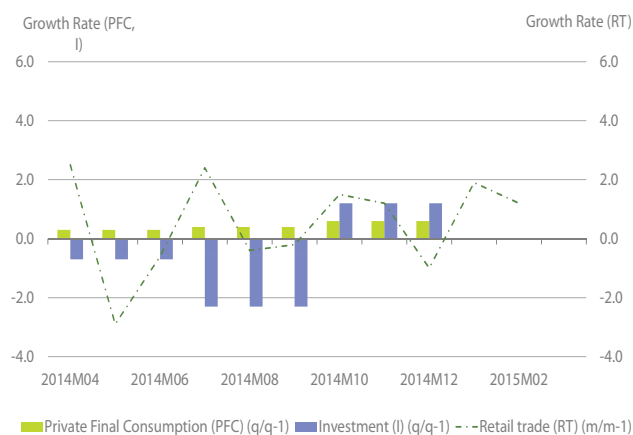


Latvia

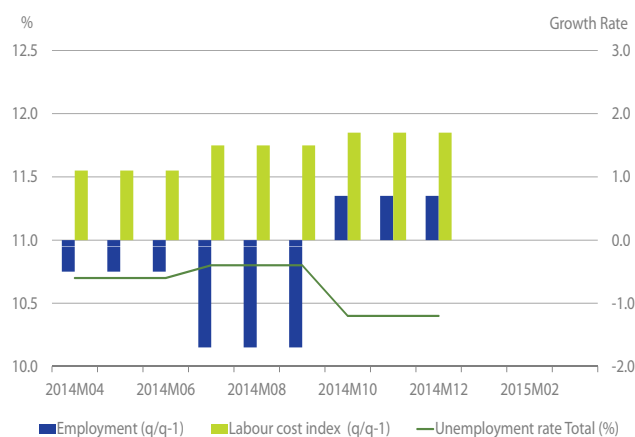
Graph 1: Output



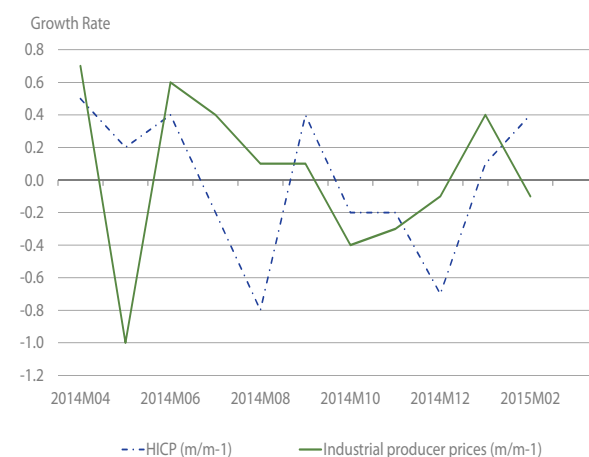
Graph 2: Demand



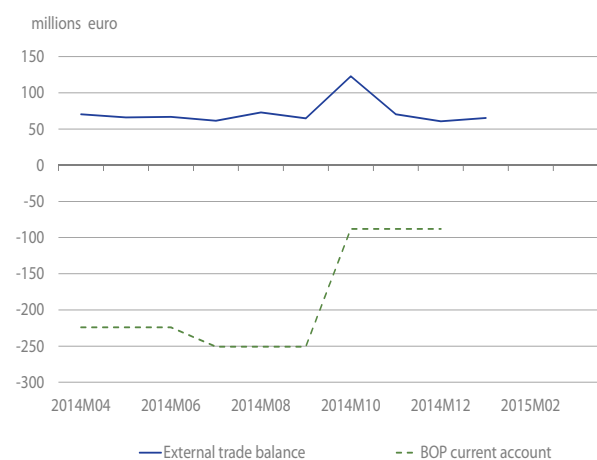
Graph 3: Labour



Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period												
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02	2015M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.5	0.8	0.5	0.6	Q/Q-4 %	3.3	3.3	3.4	2.7	2.4		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.3	1.9	1.6	0.9	1.7	Q/Q-4 %	4.3	6.0	6.4	4.0	6.0		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.4	3.6	1.4	-0.2	-0.9	Q/Q-4 %	11.1	16.4	9.6	4.8	4.4		
External trade balance (extra EU28) ⁽²⁾	mn euro	58.8	57.6	192.7	209.7	180.5	192.8	158.6	-29.0	94.4	31.5	:	:	
BOP Current account (All countries of the world)	mn euro	403.4	-54.8	-28.1	164.6	-36.8								
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.0	0.0	-0.5	-0.1	0.5	0.1	-0.1	-0.6	-1.3	-0.1	:	
	M/M-12 %	0.3	0.1	0.3	0.5	0.3	0.0	0.3	0.4	-0.1	-1.4	-1.5	:	
Industrial producer prices	M/M-1 %	-0.1	-1.3	-0.8	-0.3	-0.2	-0.1	-0.7	-1.5	-1.9	-3.0	0.6	:	
	M/M-12 %	-3.4	-4.6	-4.6	-5.2	-5.2	-5.6	-5.7	-7.0	-8.2	-10.5	-9.2	:	
Unemployment rate - total ⁽²⁾	%	11.1	11.0	10.9	10.7	10.5	10.3	10.3	10.1	10.0	9.8	10.0	:	
Unemployment rate - age <25 year ⁽²⁾	%	20.3	20.1	19.9	19.0	18.7	18.3	18.6	18.5	18.4	18.2	18.5	:	
Unemployment rate - age >25 year ⁽²⁾	%	10.2	10.1	10.0	9.8	9.7	9.5	9.4	9.3	9.2	9.0	9.2	:	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.3	0.8	2.0	0.7	1.9	Q/Q-4 % ⁽³⁾	5.0	3.6	5.1	3.0	5.7		
Employment	Q/Q-1 % ⁽¹⁾	0.8	1.0	-0.6	1.5	0.2	Q/Q-4 %	2.3	2.3	0.9	3.0	1.9		
Industrial production	M/M-1 % ⁽¹⁾	4.7	2.0	-2.7	1.5	-3.0	2.7	5.6	-1.0	-2.8	-3.9	6.1	:	
	M/M-12 % ⁽³⁾	0.2	10.8	3.4	2.7	-4.4	-0.1	2.5	5.3	2.7	0.0	5.2	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.8	-0.4	-0.1	0.8	-0.1	0.2	0.4	0.6	0.6	-1.1	1.0	:	
	M/M-12 %	8.5	4.9	3.6	5.4	5.0	5.1	5.5	5.6	6.1	2.6	5.0	:	
General government deficit (-)/surplus (+)	%	-1.2	-2.4	-2.0	2.9	:								
General government gross debt	%	39.0	39.9	38.7	38.3	:								
Economic sentiment indicator ⁽²⁾	index	105.1	103.3	102.0	99.7	100.3	99.4	104.4	105.1	101.8	101.2	102.7	104.9	
3-month interest rate	%	0.41	0.41	0.38	0.35	0.33	0.24	:	0.19	0.18	:	:	:	
Long term government bond yields	%	3.26	2.98	2.92	2.90	2.61	2.42	2.27	2.17	1.90	:	:	:	

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

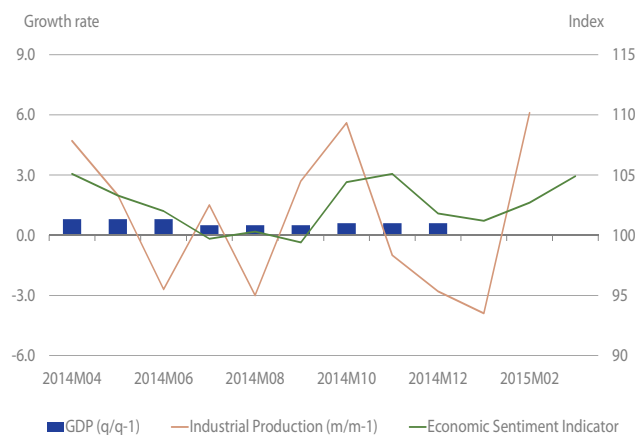
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
Current account	European Central Bank (ECB) for euro area only
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

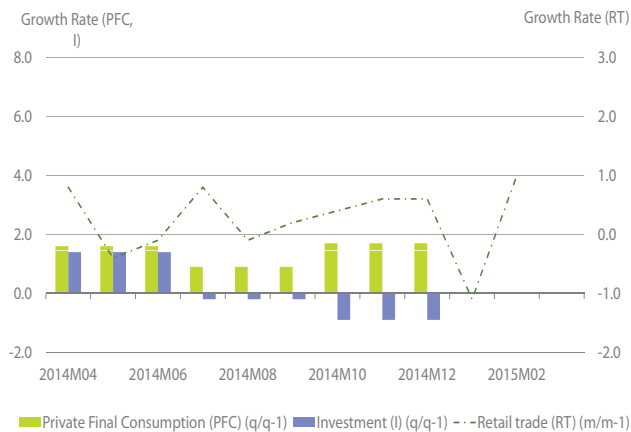


Lithuania

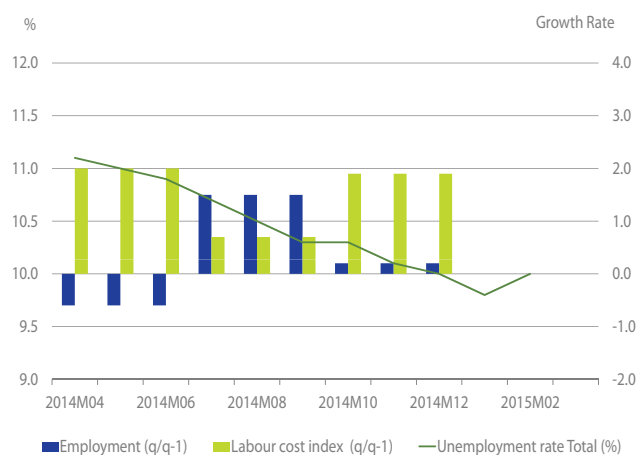
Graph 1: Output



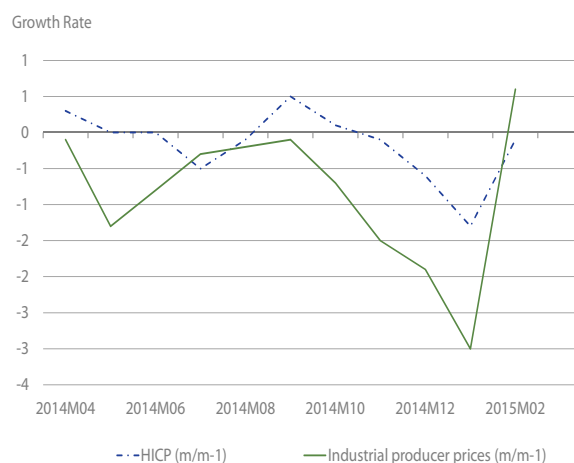
Graph 2: Demand



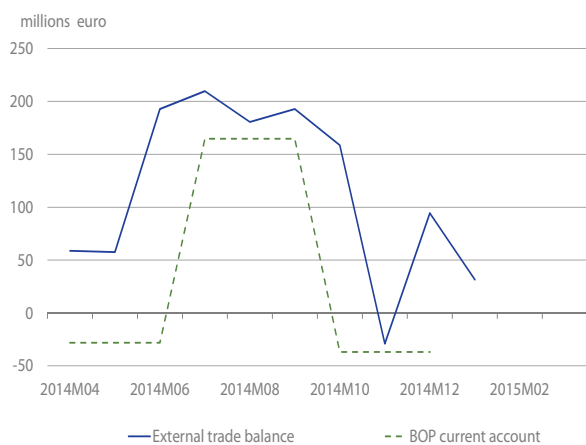
Graph 3: Labour



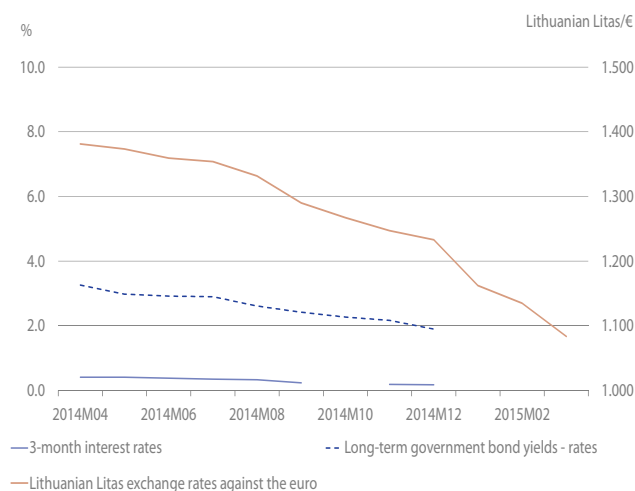
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Luxembourg

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.1	1.0	0.5	2.3	:		Q/Q-4 %	1.0	2.5	1.3	4.0	:
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.0	0.6	1.0	0.2	:		Q/Q-4 %	2.1	2.1	3.2	2.9	:
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-9.5	18.2	-17.4	16.7	:		Q/Q-4 %	-8.5	12.0	-10.2	3.5	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-44.3	-26.1	-44.4	-143.4	-77.1	-51.3	-155.2	-116.6	-124.0	-129.5	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-92.6	-76.8	-98.5	-182.3	-128.0	-101.7	-209.8	-179.4	-177.5	-189.0	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	872.0	170.0	970.0	835.0	524.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.1	0.2	-1.0	0.9	0.0	-0.3	-0.4	-0.9	-1.1	2.0	:
	M/M-12 %	0.9	1.4	1.2	1.2	0.7	0.3	0.4	0.2	-0.9	-1.1	-0.3	:
Industrial producer prices	M/M-1 %	0.4	0.2	0.0	-0.8	1.8	-0.4	0.2	0.0	0.0	-0.8	0.0	:
	M/M-12 %	-5.6	-5.1	-4.6	-4.2	-4.5	-5.1	-3.2	-4.0	-3.4	0.0	0.7	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	5.9	6.0	6.0	5.9	5.9	5.9	5.9	5.8	5.9	5.8	5.8	:
Unemployment rate - age <25 year ⁽²⁾	%	20.3	21.3	20.8	22.4	22.1	22.1	22.3	22.5	22.4	21.7	21.7	:
Unemployment rate - age >25 year ⁽²⁾	%	5.0	5.0	5.0	4.9	4.9	4.9	4.9	4.8	4.8	4.8	4.9	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.5	0.3	0.6	0.2	-0.1		Q/Q-4 % ⁽³⁾	3.3	3.3	4.0	3.0	0.0
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-		Q/Q-4 %	-	-	-	-	-
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.9	-0.5	-1.3	2.0	-1.5	2.0	-0.2	0.6	2.3	-4.6	:	:
	M/M-12 % ⁽³⁾	14.4	14.6	12.6	12.9	8.9	10.3	9.0	7.9	7.6	1.1	:	:
Production in construction	M/M-1 % ⁽¹⁾	0.0	-1.9	-4.4	0.9	7.9	-2.2	-0.4	0.2	0.7	1.2	:	:
	M/M-12 %	2.1	1.8	-6.1	-2.0	1.9	1.9	-1.0	0.4	-1.7	-4.0	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.8	0.9	0.5	-1.9	0.6	0.8	-0.2	0.2	3.8	1.1	0.8	:
	M/M-12 %	14.1	15.3	13.9	5.0	3.5	3.5	0.5	-1.1	9.1	10.5	10.2	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	0.4	-1.3	-0.4	4.0	:							
General government gross debt	%	23.6	23.3	23.2	22.9	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	92.1	96.2	94.3	92.6	90.6	88.4	91.3	90.6	93.6	93.7	92.3	90.0
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields **	%	1.71	1.57	1.44	1.26	1.08	0.98	0.87	0.75	0.65	0.47	0.40	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

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Indicator

Source

3 months Interest rate

ECB

Long term government bond yields

ECB

Euro-dollar exchange rate

ECB

Economic Sentiment Indicator

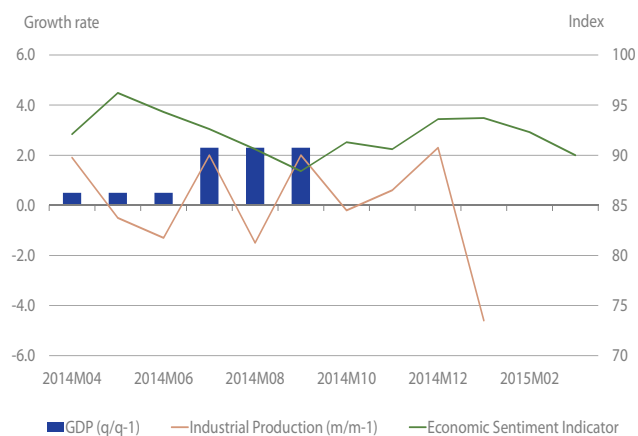
Directorate General for Economic and Financial Affairs (DG ECFIN)

** "Due to the fact that the Luxembourg Government does not have outstanding long-term debt securities with a residual maturity of close to ten years, the indicator is based on a basket of long-term bonds. This basket has an average residual maturity of close to ten years. The bonds are issued by a private credit institution and the indicator is thus not fully harmonised" source ECB

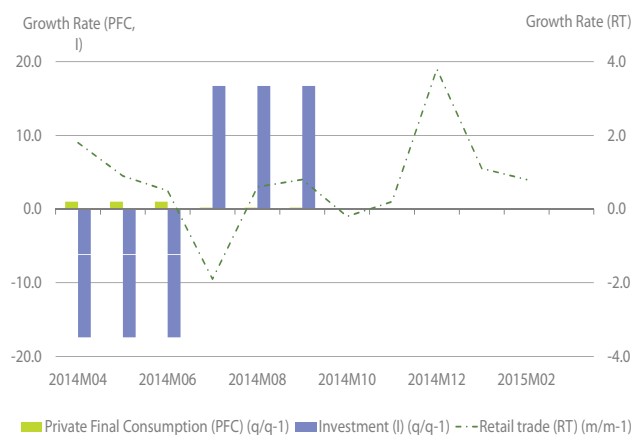


Luxembourg

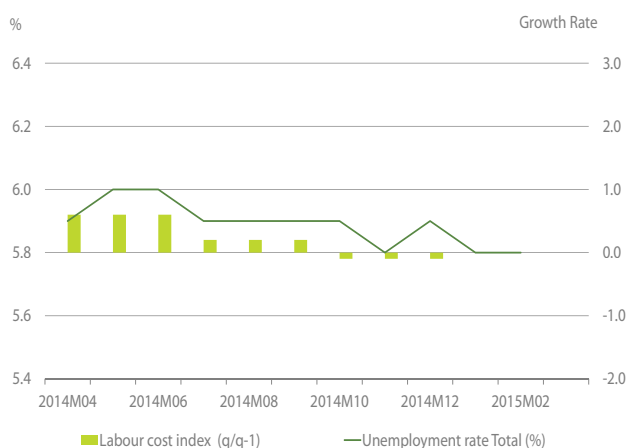
Graph 1: Output



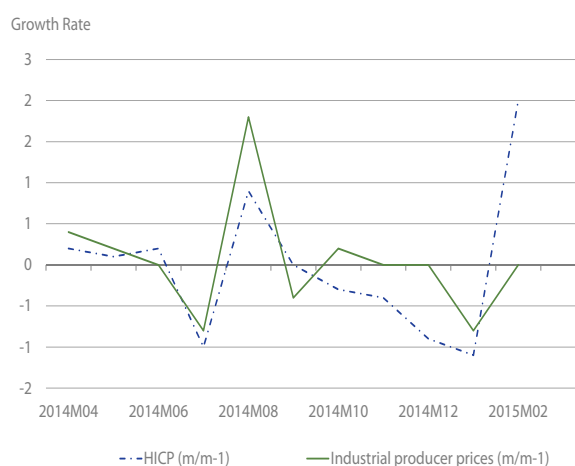
Graph 2: Demand



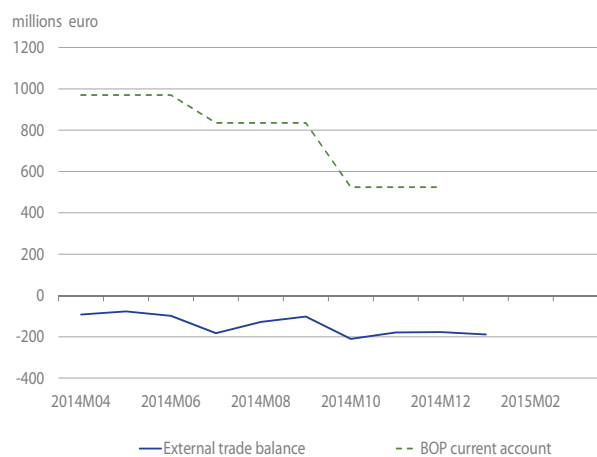
Graph 3: Labour



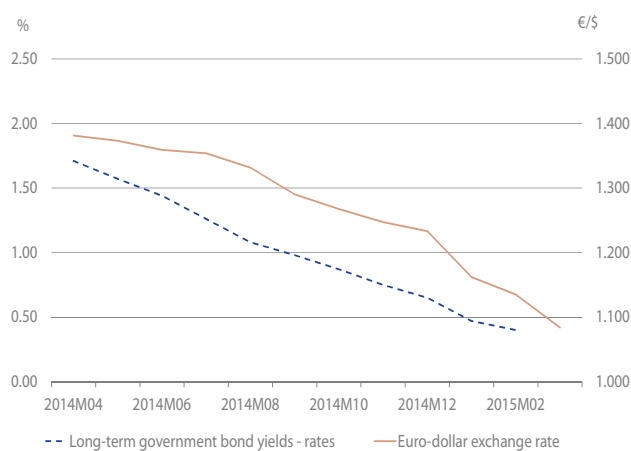
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Hungary

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.8	1.1	1.0	0.4	0.8		Q/Q-4 %	3.2	3.8	4.1	3.3	3.4
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.3	0.9	-0.6	1.0		Q/Q-4 %	0.6	1.2	2.4	0.9	1.8
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	4.7	2.5	2.0	1.2	0.4		Q/Q-4 %	11.4	19.8	18.8	13.2	1.9
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-257.2	-341.0	-360.1	-227.4	-262.7	-101.4	-279.4	-146.3	-140.1	-92.3	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	586.0	1355.0	509.6	1660.3	674.7							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	0.1	0.1	0.2	-0.2	-0.4	-0.1	-0.4	-0.7	-0.2	0.5	:
	M/M-12 %	-0.2	0.0	-0.1	0.5	0.3	-0.5	-0.3	0.1	-0.8	-1.4	-1.0	:
Industrial producer prices	M/M-1 %	-0.2	-0.8	0.4	0.2	0.2	0.3	-0.6	-0.7	-0.8	-2.0	0.0	:
	M/M-12 %	-1.9	-2.4	-2.3	-2.4	-2.9	-2.3	-1.7	-1.2	-2.5	-4.4	-4.6	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	8.0	8.2	8.1	7.8	7.5	7.3	7.3	7.3	7.3	7.5	:	:
Unemployment rate - age <25 year ⁽²⁾	%	20.8	21.5	22.0	21.5	20.7	19.3	19.2	18.6	18.9	18.8	:	:
Unemployment rate - age >25 year ⁽²⁾	%	7.0	7.1	7.0	6.7	6.5	6.3	6.4	6.4	6.4	6.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	0.0	1.8	0.4	1.3		Q/Q-4 % ⁽³⁾	2.5	2.8	4.6	3.2	3.5
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.9	1.3	0.6	0.8	0.0		Q/Q-4 %	1.6	3.2	3.2	3.7	2.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	2.2	-0.5	1.8	1.4	-5.7	3.0	-2.7	3.2	-1.5	4.3	:	:
	M/M-12 % ⁽³⁾	9.7	10.3	11.5	12.1	2.8	5.5	1.6	5.5	4.6	7.8	:	:
Production in construction	M/M-1 % ⁽¹⁾	-1.5	1.6	-8.0	3.8	0.1	-2.1	3.9	-1.2	-6.2	6.6	:	:
	M/M-12 %	26.7	28.3	9.0	16.8	13.5	6.6	15.5	8.4	-2.2	8.1	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	-0.1	-0.2	0.1	0.6	1.0	0.8	0.7	0.5	1.5	0.0	:
	M/M-12 %	6.2	4.8	4.1	2.4	2.5	4.5	5.2	5.1	5.7	8.7	6.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-0.7	-2.7	-3.5	-1.3	:							
General government gross debt	%	77.3	82.4	82.9	80.3	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	117.8	115.1	115.8	112.1	110.2	113.5	117.5	116.9	116.1	113.4	113.7	114.0
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	2.94	2.55	2.50	2.29	2.06	1.98	:	2.04	2.06	1.98	1.85	:
Long term government bond yields	%	5.56	5.01	4.50	4.33	4.73	4.59	4.21	3.70	3.62	3.18	3.07	:
Hungarian forint exchange rates against the euro	Average	307.37	304.58	305.87	309.81	313.91	313.20	307.85	306.89	310.83	316.50	306.88	303.45

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

Source

Current account

European Central Bank (ECB) for euro area only

3 months interest rate

ECB

Long term government bond yields

ECB

Euro-dollar exchange rate

ECB

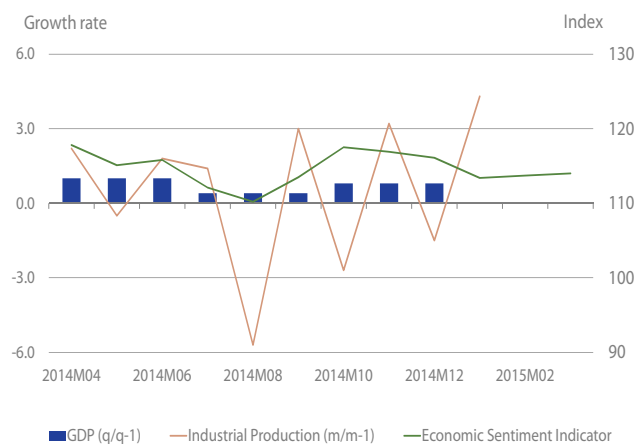
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

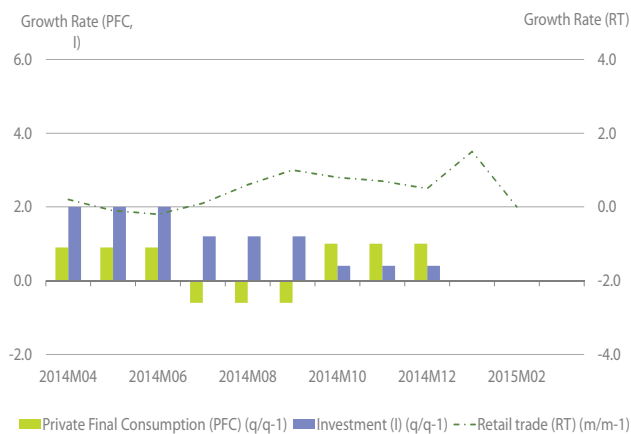


Hungary

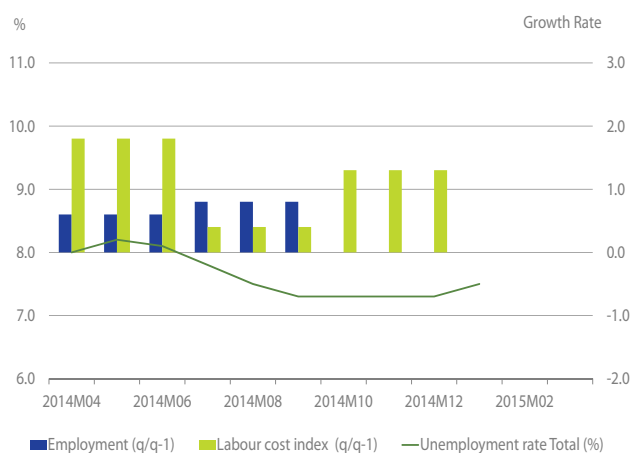
Graph 1: Output



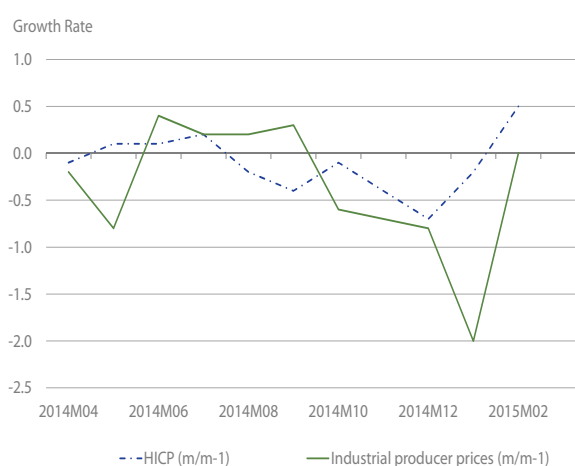
Graph 2: Demand



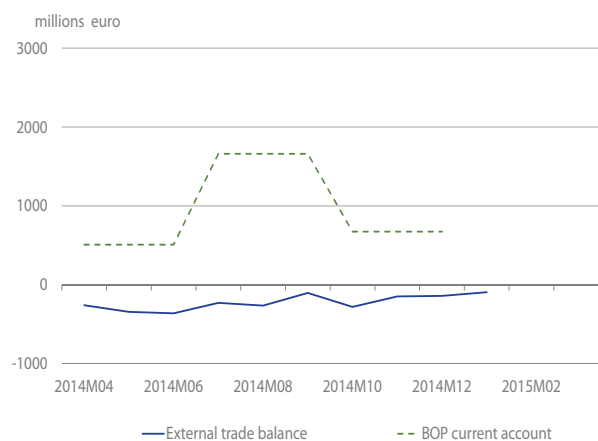
Graph 3: Labour



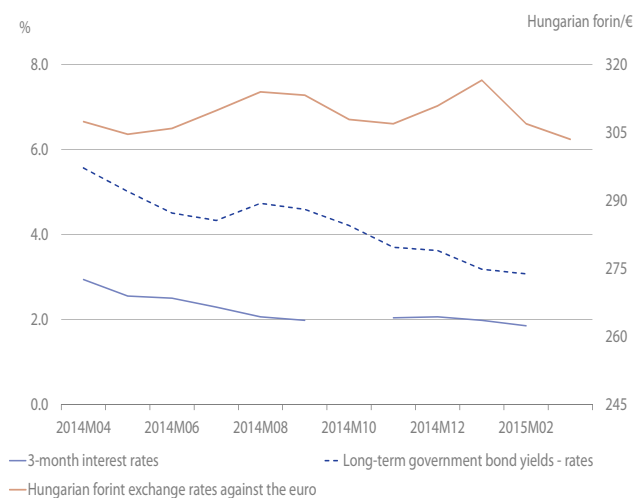
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Malta

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.9	1.0	1.2	0.8	0.8		Q/Q-4 %	2.5	3.2	3.3	3.7	4.0
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.6	1.0	1.0	0.7	0.7		Q/Q-4 %	3.0	1.5	3.5	3.2	5.0
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	10.6	8.9	-10.7	6.0	12.9		Q/Q-4 %	11.3	16.5	8.5	14.1	16.5
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-42.0	-94.8	-125.1	-118.5	-200.1	-167.2	-198.8	-150.4	-51.3	-13.8	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-25.7	-55.5	-103.5	-83.1	-148.9	-82.7	-171.2	-125.8	-15.4	21.0	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-14.7	-95.9	168.4	131.7	10.9							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	1.9	1.0	1.2	0.0	0.2	-1.0	-0.6	-2.2	-0.1	-1.1	0.5	:
	M/M-12 %	0.5	0.4	0.7	0.6	0.8	0.6	0.7	0.6	0.4	0.8	0.6	:
Industrial producer prices	M/M-1 %	-2.2	0.1	0.0	0.0	0.0	-0.1	-0.1	0.0	0.0	0.1	0.1	:
	M/M-12 %	-1.7	-1.6	-1.8	-1.8	-1.5	-1.6	-1.7	-1.8	-1.8	-2.3	-2.1	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	6.0	6.0	5.8	5.9	5.8	5.8	6.0	6.1	6.1	6.1	5.9	:
Unemployment rate - age <25 year ⁽²⁾	%	12.5	12.3	11.8	12.3	12.0	11.8	11.5	11.7	11.3	11.8	11.8	:
Unemployment rate - age >25 year ⁽²⁾	%	4.9	4.9	4.8	4.8	4.8	4.8	5.1	5.2	5.2	5.1	5.0	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.3	0.6	0.5	-0.3	1.3		Q/Q-4 % ⁽³⁾	1.8	0.6	2.3	0.8	2.0
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-		Q/Q-4 %	4.5	3.2	4.8	4.8	3.9
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	-8.3	1.3	7.8	-5.2	-1.2	3.4	3.3	-2.6	-3.4	7.5	-1.3	:
	M/M-12 % ⁽³⁾	-13.7	-12.0	-0.4	-0.8	-9.5	-6.3	5.8	-1.9	-5.2	10.1	4.1	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	5.1	-1.3	0.2	-0.8	-0.2	0.8	-0.4	1.6	-0.2	0.3	1.1	:
	M/M-12 %	4.7	0.6	1.1	-1.7	-2.4	-0.9	-2.6	2.1	0.8	2.0	5.2	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	1.9	-7.3	-3.3	-1.4	:							
General government gross debt	%	69.5	72.0	74.6	71.9	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	106.2	107.6	107.8	110.5	112.2	116.2	115.5	110.8	110.6	114.7	118.0	115.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.93	2.78	2.90	2.66	2.49	2.32	2.18	2.11	1.94	1.69	1.50	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

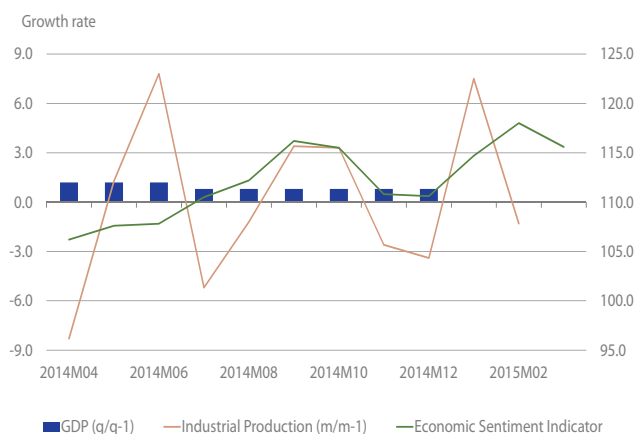
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

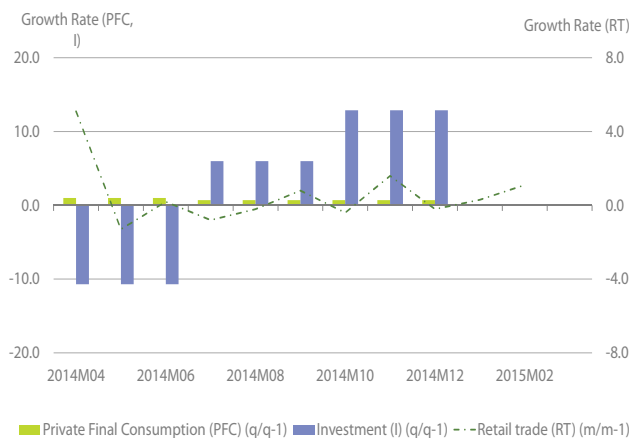


Malta

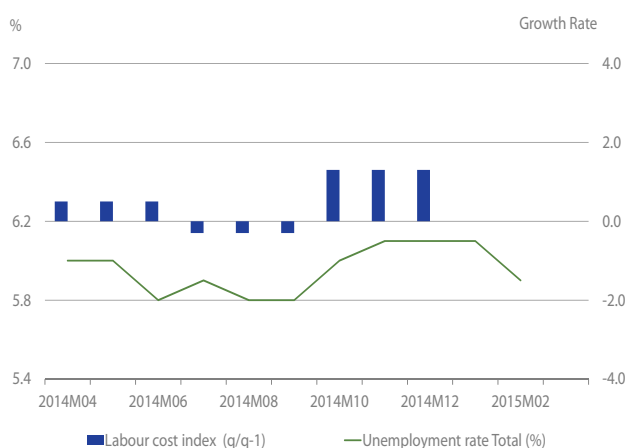
Graph 1: Output



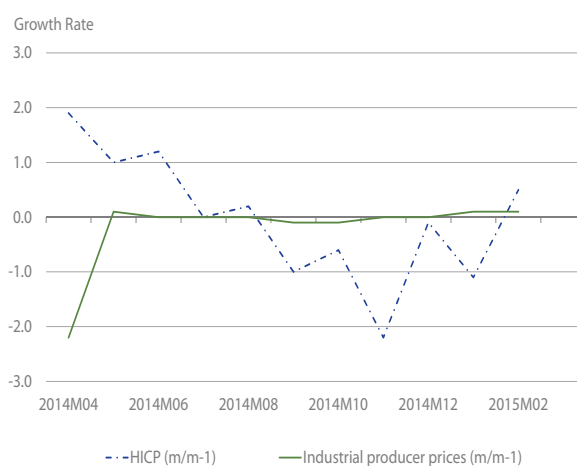
Graph 2: Demand



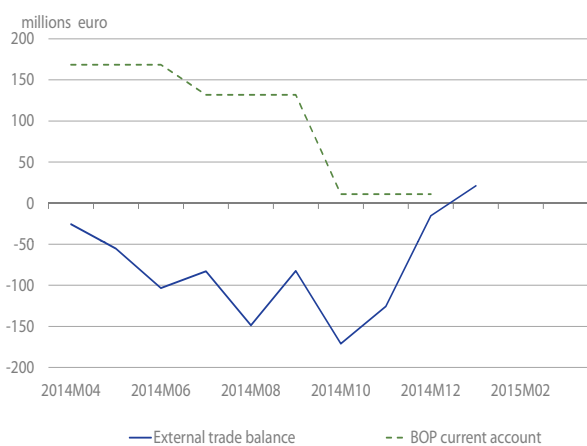
Graph 3: Labour



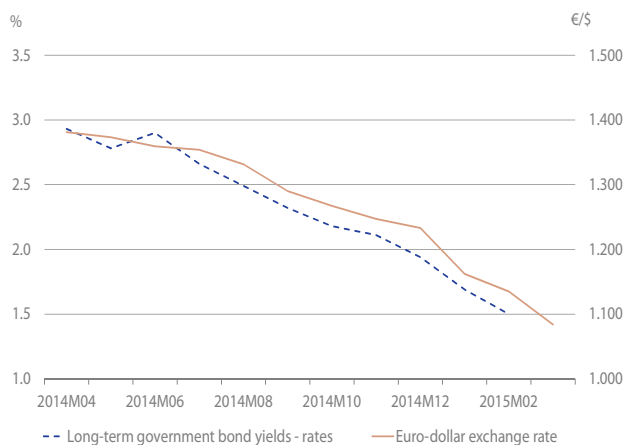
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Netherlands

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.4	-0.4	0.7	0.3	0.8		Q/Q-4 %	1.0	0.0	1.1	1.0	1.4
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	-0.3	0.3	0.2	0.6		Q/Q-4 %	0.3	-0.9	0.1	0.3	0.8
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	2.7	-1.2	-1.7	2.4	5.1		Q/Q-4 %	4.6	4.9	1.7	2.2	4.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-7144.3	-7676.9	-7216.3	-7946.2	-6714.7	-6731.6	-6152.5	-5945.8	-5512.7	-5327.0	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-9852.9	-10355.0	-10141.6	-11026.0	-9627.5	-9769.7	-9087.0	-8883.1	-8906.8	-8699.3	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	16361.0	19711.0	18494.0	16768.0	12481.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.6	-0.5	-0.4	0.3	-0.1	0.0	-0.1	-0.7	-0.2	-1.2	0.8	:
	M/M-12 %	0.6	0.1	0.3	0.3	0.4	0.2	0.4	0.3	-0.1	-0.7	-0.5	:
Industrial producer prices	M/M-1 %	-0.3	-0.4	0.2	-0.5	-0.4	0.3	-0.8	-1.0	-3.3	-3.3	2.3	:
	M/M-12 %	-2.5	-2.2	-1.5	-2.6	-3.0	-2.9	-3.0	-4.4	-7.8	-10.6	-8.3	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	7.7	7.6	7.4	7.3	7.2	7.1	7.1	7.1	7.2	7.2	7.1	:
Unemployment rate - age <25 year ⁽²⁾	%	13.2	13.0	12.8	12.8	12.4	12.0	12.0	11.9	11.8	11.7	11.0	:
Unemployment rate - age >25 year ⁽²⁾	%	6.7	6.6	6.4	6.3	6.2	6.2	6.2	6.3	6.4	6.4	6.4	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.5	0.4	0.7	1.3	1.0		Q/Q-4 % ⁽³⁾	1.6	0.0	1.1	2.0	3.5
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽²⁾	-0.3	-0.1	0.1	0.2	0.5		Q/Q-4 %	-1.2	-1.0	-0.4	-0.3	0.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	5.5	0.4	-4.2	1.3	1.5	-1.2	-0.5	0.7	0.5	1.4	:	:
	M/M-12 % ⁽³⁾	-1.4	-1.4	-2.2	1.3	0.0	-1.4	-1.7	-4.0	-0.9	2.4	:	:
Production in construction	M/M-1 % ⁽¹⁾	1.4	-0.6	0.2	0.6	0.1	-0.2	1.8	-0.1	-0.4	1.1	:	:
	M/M-12 %	1.9	-1.3	-1.5	-0.1	-0.7	-1.7	4.4	3.4	2.0	4.6	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	-0.3	0.3	-0.1	0.5	-1.0	0.9	0.8	0.4	0.3	:	:
	M/M-12 %	2.0	0.6	0.6	-0.1	2.7	-1.6	1.5	2.8	1.8	2.3	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	-1.4	-1.3	-4.5	-3.7	:							
General government gross debt	%	68.6	68.1	69.6	69.0	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	99.2	100.6	101.2	101.7	100.8	101.2	103.3	103.5	103.4	102.2	101.7	102.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.85	1.70	1.60	1.41	1.20	1.15	1.03	0.93	0.78	0.52	0.42	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

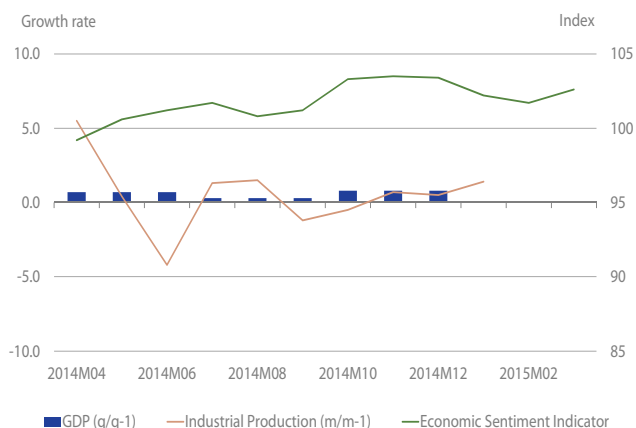
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

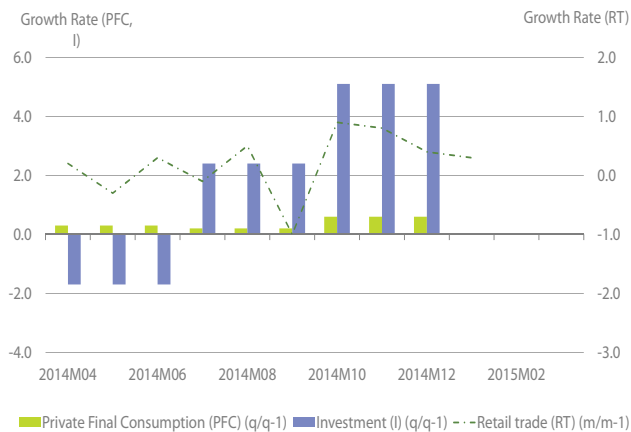


Netherlands

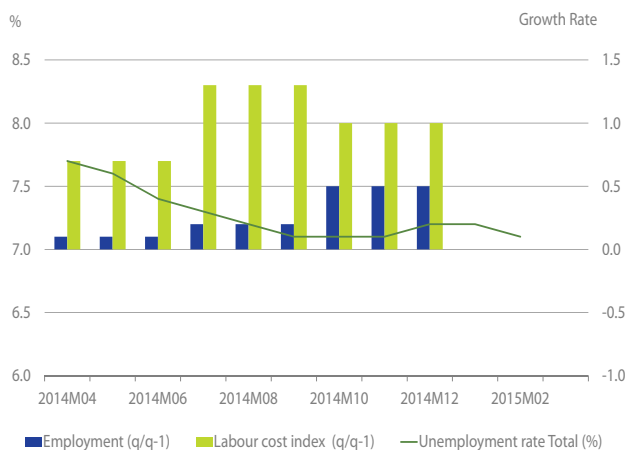
Graph 1: Output



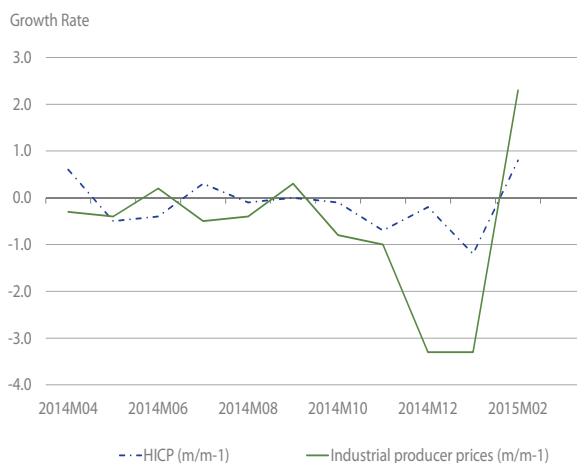
Graph 2: Demand



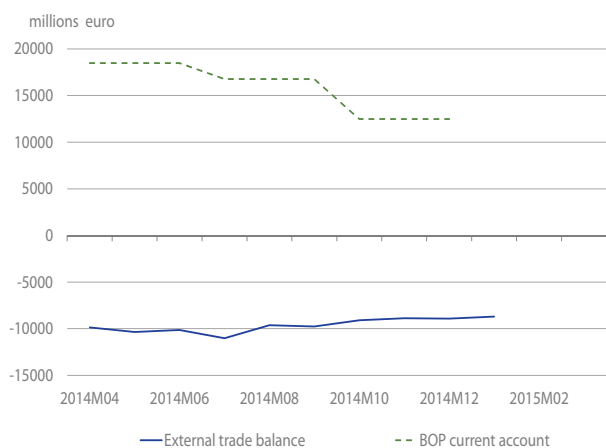
Graph 3: Labour



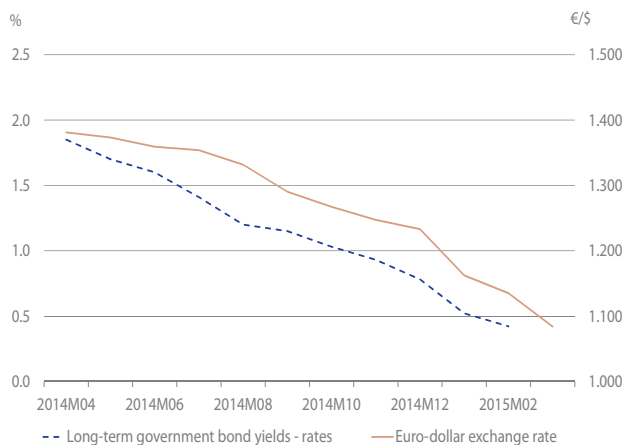
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Austria

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.4	-0.1	0.0	0.1	-0.2		Q/Q-4 %	0.9	0.5	0.6	0.4	-0.2
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.2	-0.4	0.2	0.0		Q/Q-4 %	0.7	0.0	0.0	0.1	0.4
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-1.1	1.5	0.1	-1.5	-1.6		Q/Q-4 %	-1.4	3.8	1.7	-1.4	-1.5
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	1146.9	1066.4	1038.6	1012.0	1325.1	1194.9	1016.5	1337.5	1100.7	1026.1	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	752.3	641.4	637.9	639.3	955.2	757.0	565.0	953.0	698.0	633.0	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	1171.0	1051.0	-900.0	270.0	2135.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.1	0.0	-0.7	0.0	0.9	0.0	0.1	0.0	-1.4	0.3	:
	M/M-12 %	1.6	1.5	1.7	1.7	1.5	1.4	1.4	1.5	0.8	0.5	0.5	:
Industrial producer prices	M/M-1 %	0.0	-0.2	0.1	-0.1	-0.3	0.3	-0.2	-0.2	-0.6	-0.8	0.6	:
	M/M-12 %	-1.5	-1.2	-0.8	-1.1	-1.4	-1.6	-1.4	-1.6	-2.0	-2.6	-1.7	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	5.6	5.6	5.8	5.7	5.6	5.6	5.6	5.6	5.6	5.4	5.3	:
Unemployment rate - age <25 year ⁽²⁾	%	10.4	9.9	10.2	10.1	9.9	10.1	10.5	10.4	9.6	8.8	9.0	:
Unemployment rate - age >25 year ⁽²⁾	%	4.8	5.0	5.1	5.0	5.0	5.0	4.9	4.9	5.0	4.9	4.8	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.7	1.1	1.7	0.2	-0.5		Q/Q-4 % ⁽³⁾	2.3	3.0	4.0	3.0	2.3
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.3	0.2	0.2	0.0	0.2		Q/Q-4 %	1.1	1.2	1.0	0.6	0.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.8	-1.4	2.1	-0.6	-2.0	1.3	0.5	-0.7	2.4	0.7	:	:
	M/M-12 % ⁽³⁾	0.7	-0.8	2.9	1.3	-1.9	-0.3	0.4	-0.6	2.0	0.9	:	:
Production in construction	M/M-1 % ⁽¹⁾	-1.8	-3.6	1.8	-0.5	-1.1	0.9	-1.0	1.0	0.4	3.2	:	:
	M/M-12 %	0.4	-2.2	-0.5	-3.3	-4.8	-4.8	-6.0	-3.0	-4.1	-2.2	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.5	-0.9	1.7	-1.4	1.1	0.4	-1.4	-0.3	1.5	0.7	0.6	:
	M/M-12 %	0.4	-2.0	2.8	-1.0	0.7	1.4	-0.1	-2.1	1.4	2.3	2.2	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	3.4	-7.0	-1.3	-1.6	:							
General government gross debt	%	81.2	81.3	82.3	80.7	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	101.4	100.7	99.2	95.3	96.8	93.2	96.2	96.4	93.4	95.6	91.9	94.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.77	1.62	1.65	1.47	1.28	1.22	1.10	0.98	0.81	0.54	0.44	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

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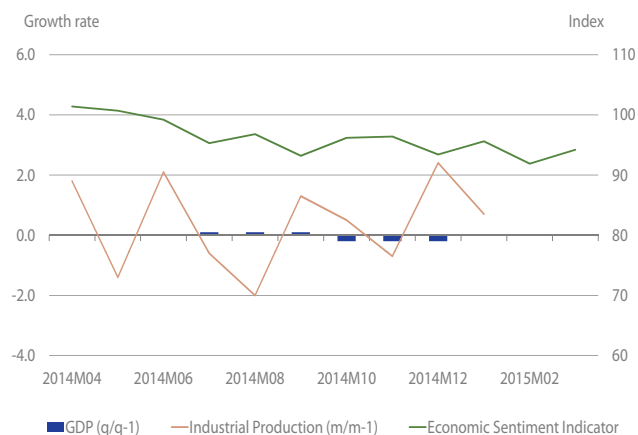
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

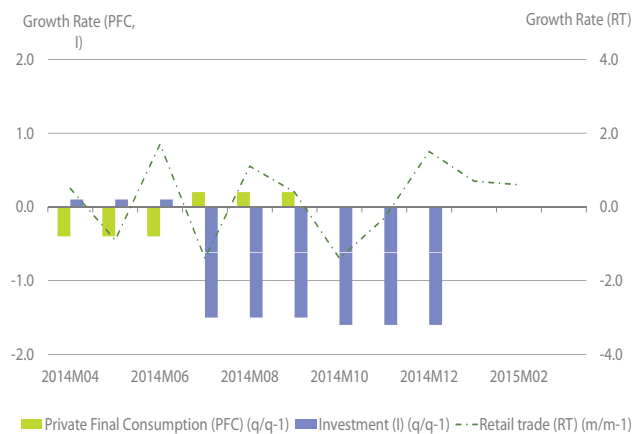


Austria

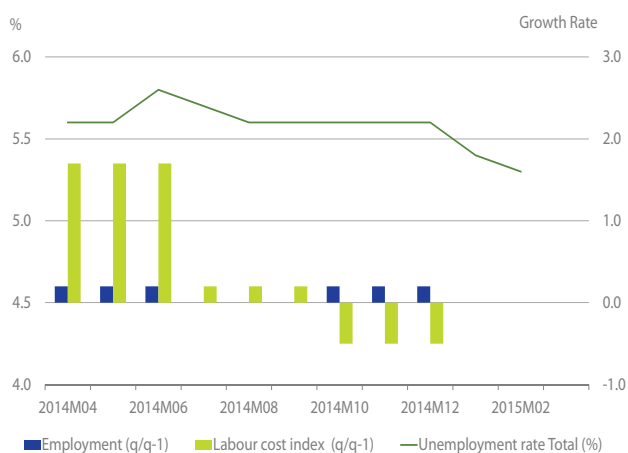
Graph 1: Output



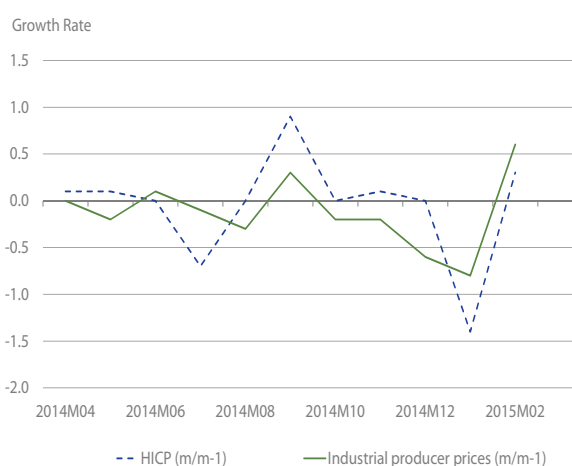
Graph 2: Demand



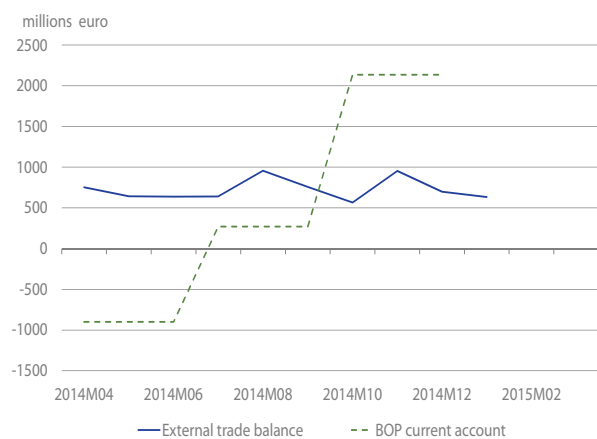
Graph 3: Labour



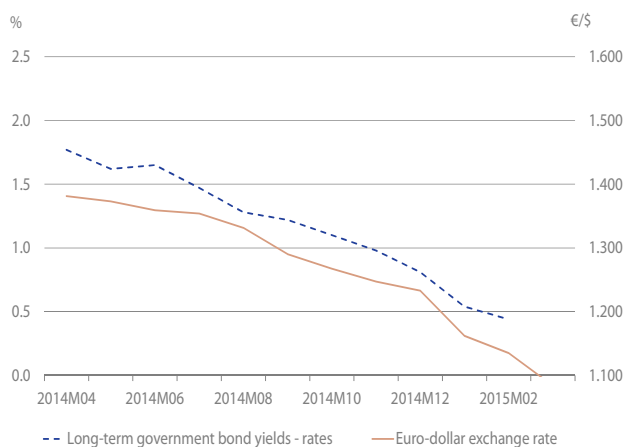
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.8	1.0	0.6	0.8	0.7		Q/Q-4 %	2.4	3.7	3.3	3.4	2.9
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.7	0.8	0.9	0.9	0.9		Q/Q-4 %	2.2	2.4	2.9	3.5	3.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.8	4.2	1.2	2.3	1.4		Q/Q-4 %	2.5	11.7	8.8	10.1	8.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-928.3	-1274.3	-1074.1	-1105.7	-1442.3	-1228.0	-1368.2	-1176.1	-1046.5	-1024.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-1325.4	-1401.7	-809.8	-1779.8	-1970.2							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	-0.2	0.0	-0.2	-0.3	-0.1	0.0	-0.2	-0.2	-0.3	-0.1	:
	M/M-12 %	0.3	0.3	0.3	0.0	-0.1	-0.2	-0.3	-0.3	-0.6	-1.0	-1.3	:
Industrial producer prices	M/M-1 %	-0.2	-0.2	0.0	0.0	0.1	-0.2	-0.6	-0.6	-1.2	-0.4	0.3	:
	M/M-12 %	-0.5	-0.8	-1.1	-1.4	-1.1	-1.4	-1.5	-1.9	-3.1	-3.6	-3.1	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	9.4	9.2	9.0	8.8	8.6	8.5	8.4	8.3	8.2	8.0	7.8	:
Unemployment rate - age <25 year ⁽²⁾	%	24.6	24.2	24.0	23.9	23.6	23.1	22.4	21.8	21.3	21.0	20.8	:
Unemployment rate - age >25 year ⁽²⁾	%	8.0	7.8	7.6	7.4	7.3	7.2	7.2	7.1	7.0	6.8	6.7	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	1.1	0.8	0.3	1.1		Q/Q-4 % ⁽³⁾	3.7	4.2	4.2	2.8	3.3
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-		Q/Q-4 %	0.7	1.7	1.6	1.9	1.6
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.0	-1.5	0.4	1.2	-1.2	1.1	0.4	0.1	2.2	0.3	0.8	:
	M/M-12 % ⁽³⁾	5.8	2.4	2.1	2.6	0.5	2.2	2.0	0.7	6.2	4.2	5.1	:
Production in construction	M/M-1 % ⁽¹⁾	-5.9	-3.6	2.7	-0.9	-1.9	2.4	-0.6	3.2	-0.4	0.3	3.8	:
	M/M-12 %	13.2	6.9	8.3	1.6	-0.5	3.2	-1.2	-1.3	3.9	3.8	-0.2	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.8	-1.1	0.4	0.9	0.8	-1.4	1.5	1.4	0.3	3.1	0.1	:
	M/M-12 %	2.1	-0.5	0.0	0.2	1.1	-1.1	1.9	2.3	3.1	7.5	8.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-7.1	-1.1	-2.7	-3.6	:							
General government gross debt	%	55.7	48.2	48.4	48.6	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	97.5	97.5	98.7	97.8	96.9	96.4	99.3	99.3	99.7	98.8	99.1	98.7
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	2.72	2.72	2.69	2.68	2.65	2.45	:	2.03	2.06	2.03	1.92	:
Long term government bond yields	%	4.10	3.80	3.54	3.34	3.36	3.10	2.72	2.54	2.55	2.21	2.20	:
New Polish Zloty exchange rates against the euro	Average	4.19	4.18	4.14	4.14	4.19	4.19	4.21	4.21	4.22	4.28	4.18	4.13

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

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The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

Source

3 months Interest rate

ECB

Long term government bond yields

ECB

Euro-dollar exchange rate

ECB

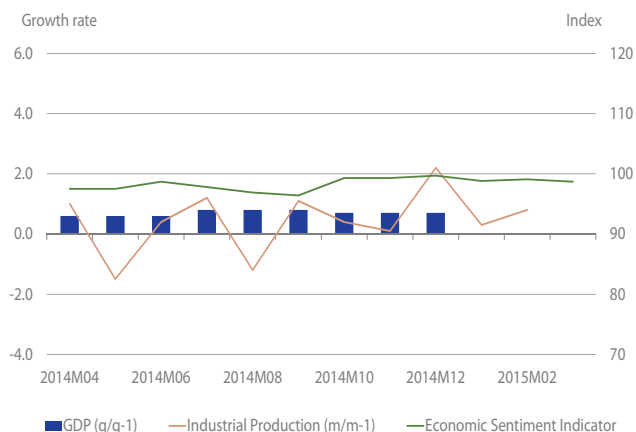
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

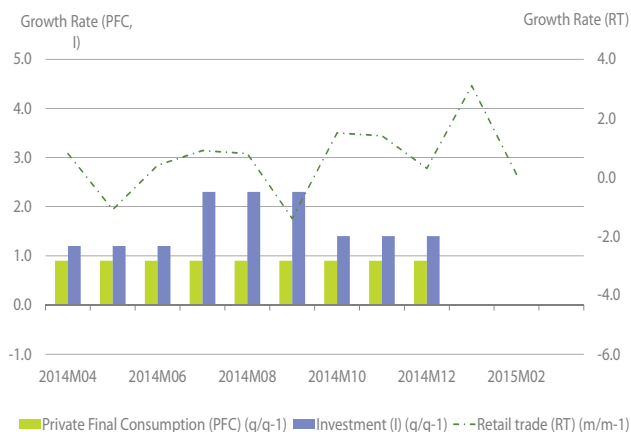


Poland

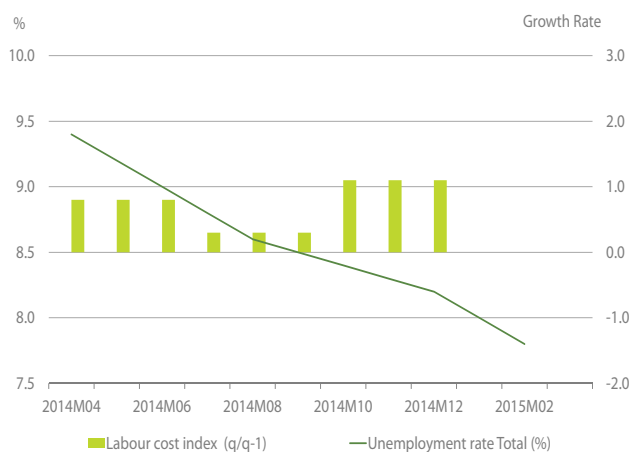
Graph 1: Output



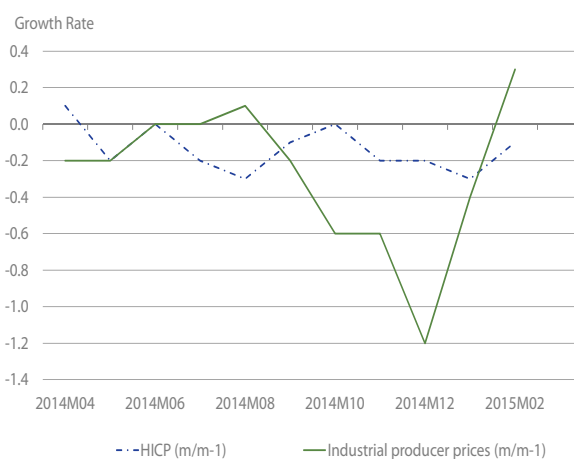
Graph 2: Demand



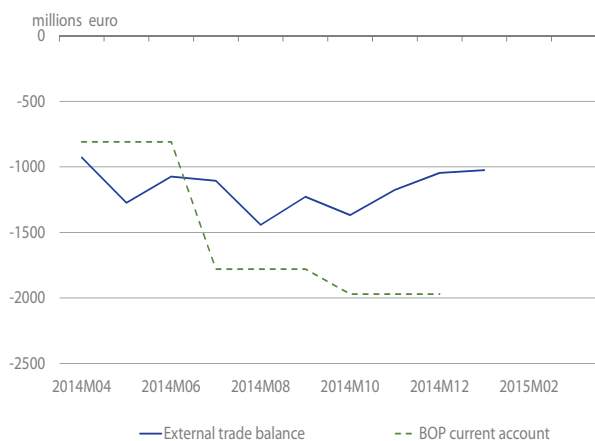
Graph 3: Labour



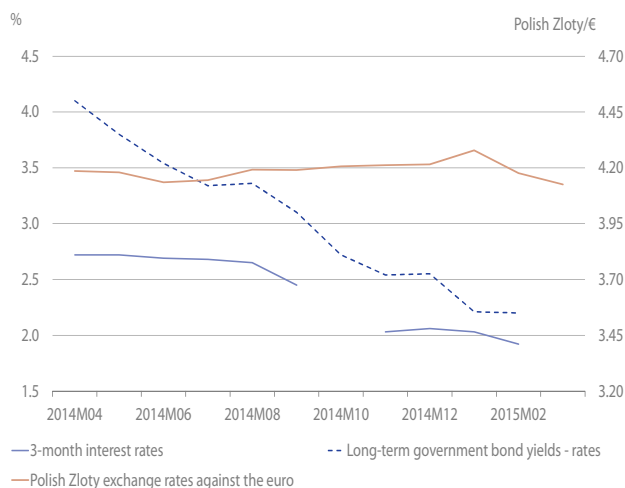
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Portugal

Indicators	Unit	Reference Period												
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4				2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.0	-0.5	0.5	0.2	0.5			Q/Q-4 %	0.8	0.7	0.8	1.6	0.5
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.9	0.3	0.4	1.1	0.2			Q/Q-4 %	1.3	2.1	1.9	2.5	1.8
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.7	-2.6	2.8	2.2	0.1			Q/Q-4 %	3.0	0.2	3.8	4.0	2.0
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	235.2	21.8	-139.0	-138.5	62.0	36.3	191.7	4.5	-48.1	149.9	:	:	
External trade balance (extra EU28) ⁽²⁾	mn euro	150.4	-62.0	-203.8	-247.6	-17.7	-3.1	112.9	-64.1	-123.8	71.0	:	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4								
BOP Current account (All countries of the world)	mn euro	1143.0	-750.0	88.0	1213.0	492.0								
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.1	0.1	-0.6	-0.1	0.5	0.0	-0.4	0.0	-1.5	0.0	:	
	M/M-12 %	-0.1	-0.3	-0.2	-0.7	-0.1	0.0	0.1	0.1	-0.3	-0.4	-0.1	:	
Industrial producer prices	M/M-1 %	0.1	0.0	0.0	0.3	-0.1	-0.2	-0.7	-0.7	-2.0	-0.7	0.8	:	
	M/M-12 %	-0.6	-0.5	-0.4	-0.8	-0.9	-1.0	-1.1	-1.2	-3.5	-4.1	-3.4	:	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Unemployment rate - total ⁽²⁾	%	14.5	14.3	14.3	14.1	13.5	13.4	13.6	13.5	13.6	13.8	14.1	:	
Unemployment rate - age <25 year ⁽²⁾	%	36.2	36.4	35.2	34.7	33.2	32.8	33.0	33.5	34.0	34.5	35.0	:	
Unemployment rate - age >25 year ⁽²⁾	%	12.8	12.6	12.6	12.4	12.0	11.8	12.0	12.0	12.1	12.2	12.4	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.7	-2.3	1.7	-1.9	-5.9		Q/Q-4 % ⁽³⁾	2.0	-1.4	3.2	0.4	-8.8	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Employment	Q/Q-1 % ⁽²⁾	0.1	-0.1	0.8	1.0	-1.0		Q/Q-4 %	0.6	1.5	1.6	1.9	0.7	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Industrial production	M/M-1 % ⁽¹⁾	6.8	-2.7	-0.3	1.2	1.7	-4.4	2.6	-0.1	-2.2	1.8	-0.5	:	
	M/M-12 % ⁽³⁾	4.6	0.8	0.5	4.6	2.3	-2.3	0.6	-1.3	-1.6	-1.0	-0.8	:	
Production in construction	M/M-1 % ⁽¹⁾	4.0	-1.4	-0.7	0.2	-0.2	-0.7	-0.4	0.0	-0.5	0.4	:	:	
	M/M-12 %	-9.5	-10.5	-9.5	-8.5	-7.7	-5.7	-5.7	-6.2	-4.3	-1.5	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.2	2.9	-1.6	2.5	2.2	-2.4	-1.8	2.1	-2.8	6.4	-1.2	:	
	M/M-12 %	-0.6	1.5	-0.5	1.2	1.3	1.8	0.6	-1.0	1.6	2.5	2.0	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4								
General government deficit (-)/surplus (+)	%	-2.5	-5.6	-7.4	-1.7	:								
General government gross debt	%	128.0	131.6	129.5	131.4	:								
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Economic sentiment indicator ⁽²⁾	index	100.6	102.1	102.3	102.4	100.5	101.6	103.1	102.3	102.5	102.4	101.9	103.2	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	3.82	3.66	3.50	3.69	3.47	3.18	3.21	3.13	2.81	2.49	2.32	:	

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

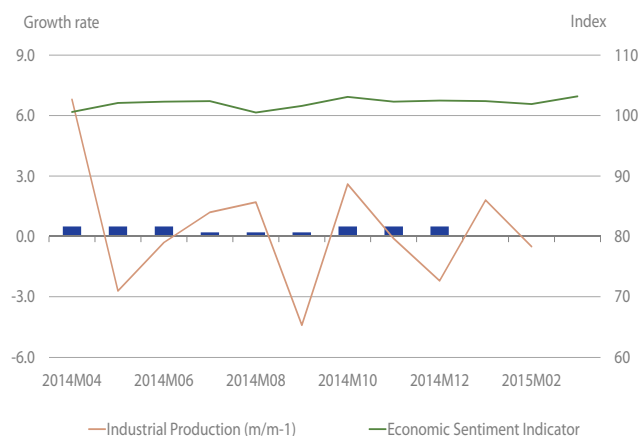
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

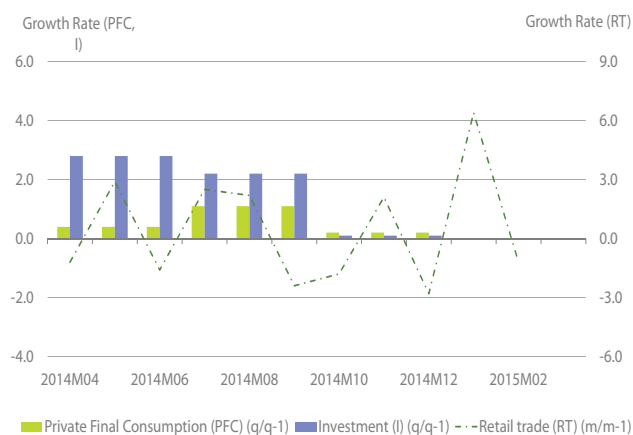


Portugal

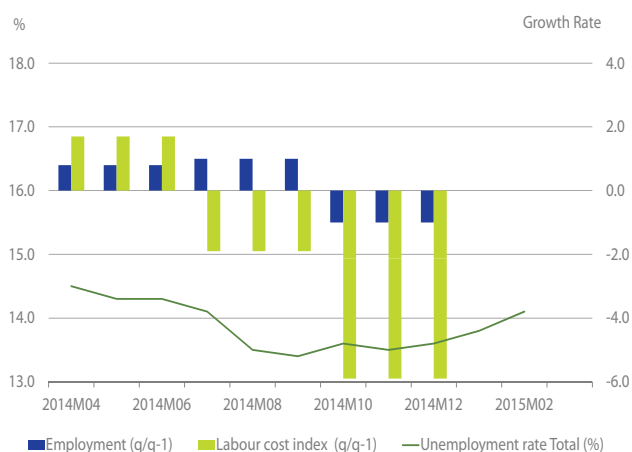
Graph 1: Output



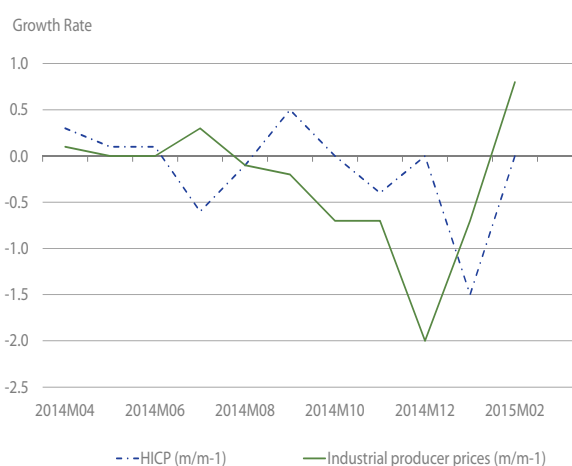
Graph 2: Demand



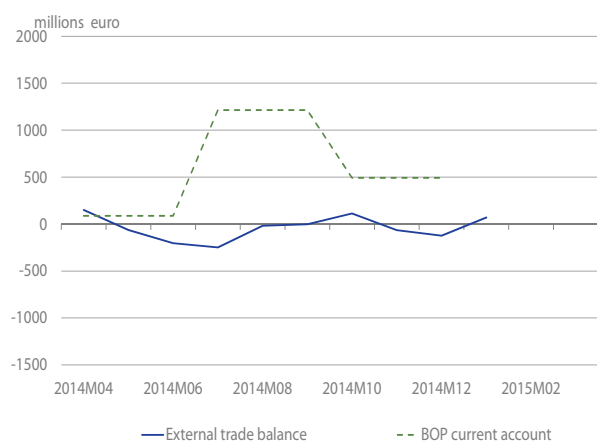
Graph 3: Labour



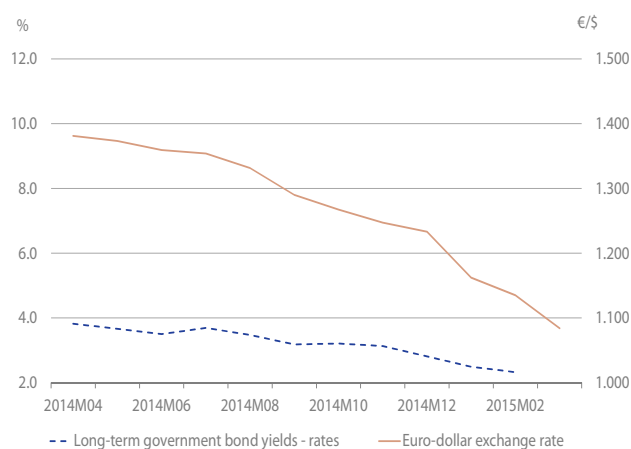
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Romania

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.1	0.3	-0.6	2.1	0.7		Q/Q-4 %	5.2	4.1	1.5	3.0	2.7
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	4.2	-1.6	1.1	2.6		Q/Q-4 %	2.7	6.4	3.7	4.0	4.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-4.7	-1.1	2.3	1.6	-0.6		Q/Q-4 %	-11.7	-7.7	-8.6	-1.0	1.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	6.1	37.2	-8.6	-79.1	109.8	140.4	118.6	80.3	104.2	180.3	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	-752.0	-264.1	-591.1	73.8	134.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.0	-0.3	0.0	-0.4	0.1	0.2	-0.2	-0.1	0.3	0.4	:
	M/M-12 %	1.6	1.3	0.9	1.5	1.3	1.8	1.8	1.5	1.0	0.5	0.4	:
Industrial producer prices	M/M-1 %	1.7	-0.2	-0.3	-0.3	-0.2	-0.1	-0.1	-0.2	-0.9	0.0	0.2	:
	M/M-12 %	1.0	0.9	0.6	0.2	0.7	0.4	0.5	0.5	-0.4	-1.0	-0.6	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	6.8	6.8	6.8	6.8	6.8	6.7	6.7	6.7	6.6	6.5	6.4	:
Unemployment rate - age <25 year ⁽²⁾	%	24.6	24.6	24.6	23.4	23.4	23.4	23.6	23.6	23.6	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	5.5	5.5	5.4	5.5	5.4	5.4	5.3	5.4	5.2	5.2	5.1	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	1.4	1.3	1.9	2.7		Q/Q-4 % ⁽³⁾	3.5	5.3	4.9	5.2	7.9
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-		Q/Q-4 %	-0.6b	0.6b	0.4b	1.5b	1.6b
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	-1.3	1.2	0.5	0.1	-1.2	1.5	0.5	-0.2	0.1	0.9	:	:
	M/M-12 % ⁽¹⁾	1.4	15.4	7.8	5.7	2.4	3.9	3.7	2.7	3.2	3.6	:	:
Production in construction	M/M-1 % ⁽¹⁾	-5.2	0.3	-3.9	0.6	3.0	7.2	-5.9	5.4	7.0	-5.3	:	:
	M/M-12 %	-6.8	-9.4	-14.5	-20.9	-15.9	1.3	-11.5	1.7	15.0	12.8	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-3.4	2.2	-0.6	0.5	0.2	-0.4	0.5	2.3	0.4	1.2	-1.4	:
	M/M-12 %	4.0	9.5	7.6	5.4	4.9	3.6	4.0	6.9	6.0	7.3	3.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-4.9	-1.0	-0.9	1.9	:							
General government gross debt	%	37.9	38.4	37.9	38.1	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽¹⁾	index	97.4	97.5	97.7	99.7	101.2	99.9	101.5	101.6	101.8	102.3	102.6	102.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	2.74	2.62	2.24	1.97	1.92	2.52	:	1.57	1.45	1.34	1.18	:
Long term government bond yields	%	5.15	4.72	4.48	4.16	4.21	4.09	3.90	3.66	3.47	3.07	2.78	:
New Romanian leu exchange rates against the euro	Average	4.46	4.42	4.39	4.41	4.43	4.41	4.42	4.43	4.46	4.49	4.43	4.43

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing dat

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source

ECB

ECB

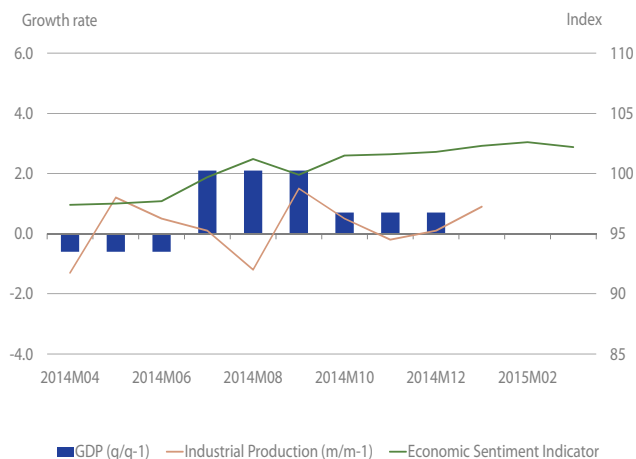
ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

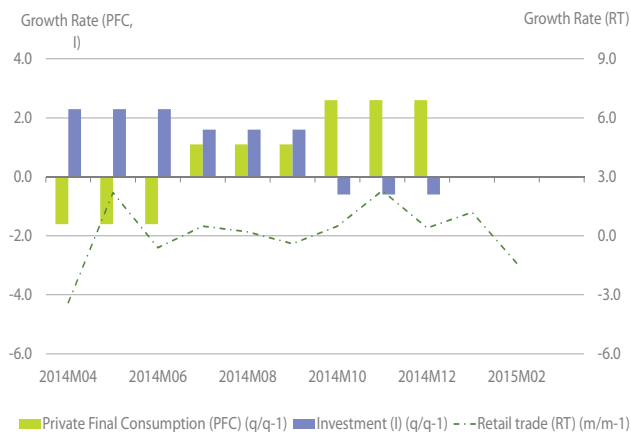


Romania

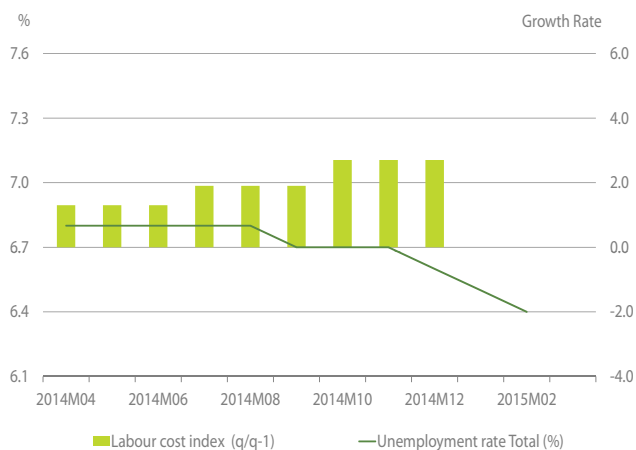
Graph 1: Output



Graph 2: Demand



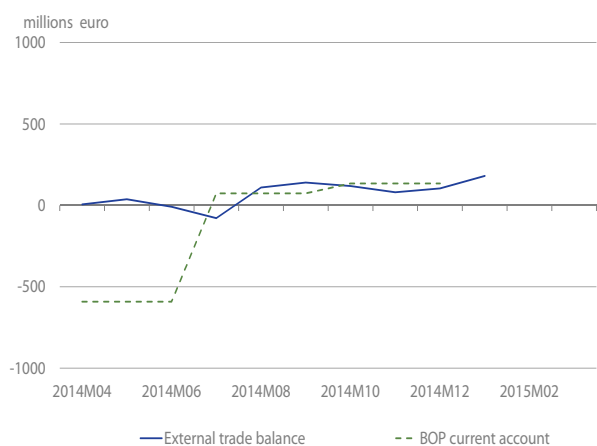
Graph 3: Labour



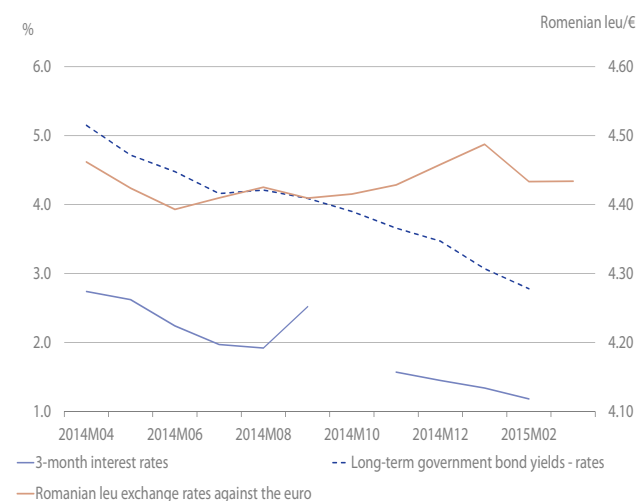
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Slovenia

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.3	0.0	1.0	0.6	0.3		Q/Q-4 %	2.1	2.1	2.9	3.2	2.4
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.2	0.3	-0.1	-0.8	-0.1		Q/Q-4 %	-1.6	1.1	0.6	0.3	-0.8
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	4.6	1.6	0.6	0.8	-3.6		Q/Q-4 %	7.4	5.0	7.3	8.1	-0.9
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	118.8	20.5	73.1	79.9	2.5	36.7	84.8	91.7	122.6	119.0	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-70.4	-165.7	-103.2	-81.0	-148.9	-131.5	-91.6	-110.1	-69.4	-49.0	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	480.0	338.0	560.0	619.0	634.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.7	0.1	-1.0	-0.1	0.3	0.1	-0.1	-0.7	-1.2	0.2	:
	M/M-12 %	0.5	1.0	1.0	0.3	0.0	-0.1	0.1	0.1	-0.1	-0.7	-0.5	:
Industrial producer prices	M/M-1 %	-0.1	0.0	0.2	0.1	0.0	0.1	0.0	-0.1	0.1	0.0	-0.5	:
	M/M-12 %	-1.5	-1.5	-1.2	-1.0	-1.2	-1.1	-1.0	-0.9	-0.6	-0.6	-0.4	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	9.7	9.7	9.6	9.7	9.7	9.6	9.6	9.5	9.4	9.4	9.4	:
Unemployment rate - age <25 year ⁽²⁾	%	20.4	20.4	20.4	20.2	20.2	20.2	19.1	19.1	19.1	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	9.0	8.8	8.8	8.9	8.9	8.9	8.8	8.7	8.7	8.7	8.7	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.1	0.1	-0.2	0.9	0.1		Q/Q-4 % ⁽³⁾	2.2	2.5	2.4	2.1	1.2
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.3	0.2	0.2	0.2	0.2		Q/Q-4 %	-0.3	0.3	0.7	0.8	0.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	-0.2	-0.1	1.5	1.9	-2.7	-0.4	2.4	-0.7	0.2	4.0	:	:
	M/M-12 % ⁽³⁾	0.3	1.4	2.7	5.8	1.3	0.8	3.7	2.7	0.3	8.9	:	:
Production in construction	M/M-1 % ⁽¹⁾	5.7	-3.9	0.5	-0.6	-2.7	-8.0	-0.3	-1.5	-1.0	11.2	:	:
	M/M-12 %	47.2	44.9	30.5	27.7	27.3	6.8	-1.8	-10.5	4.6	3.4	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.7	-2.4	-0.1	1.7	0.4	0.8	-2.4	0.3	-0.3	1.4	1.1	:
	M/M-12 %	2.1	-2.3	-2.9	2.1	0.3	3.6	-1.0	-1.0	-1.8	0.1	3.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-38.5	-5.8	-3.8	-4.0	:							
General government gross debt	%	70.4	77.1	78.3	78.1	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	98.7	102.4	103.8	105.9	103.2	104.4	107.6	105.2	104.7	107.0	107.9	109.7
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	3.52	3.39	3.13	3.16	3.09	2.66	2.63	2.54	2.11	1.75	1.32	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

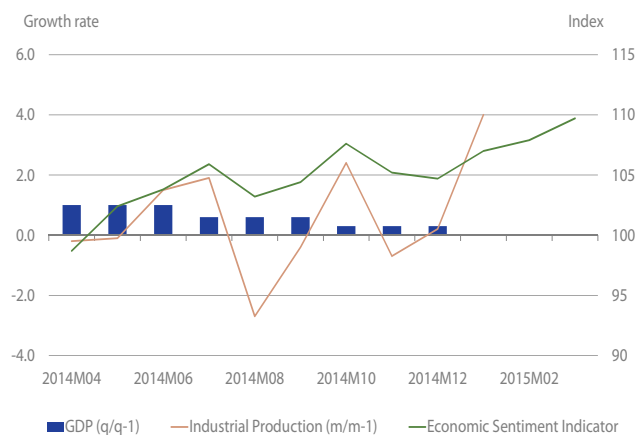
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

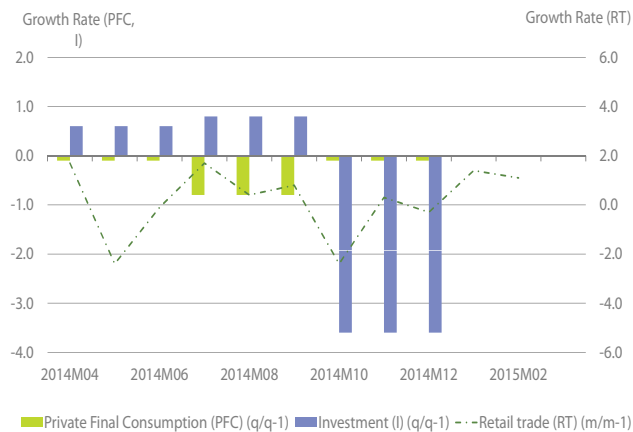


Slovenia

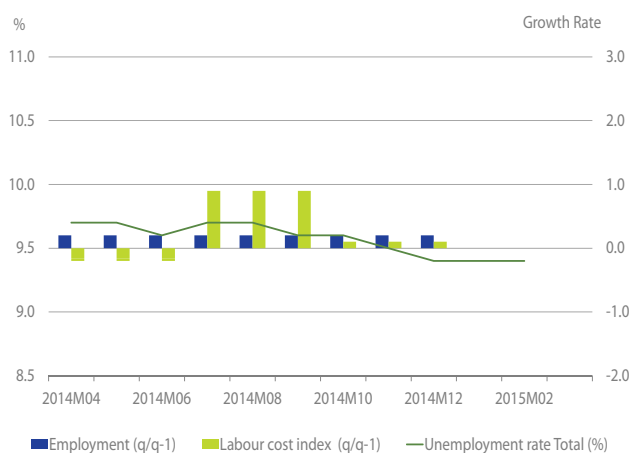
Graph 1: Output



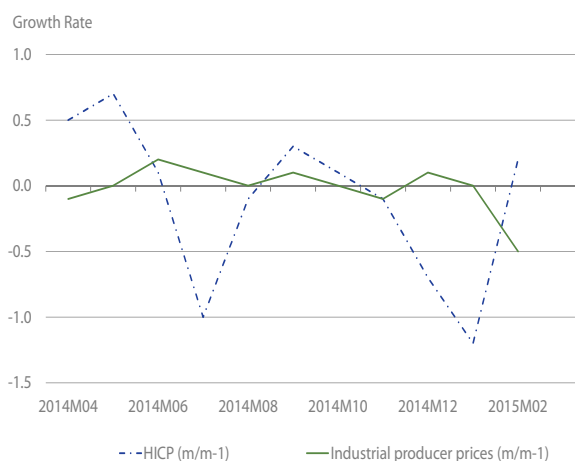
Graph 2: Demand



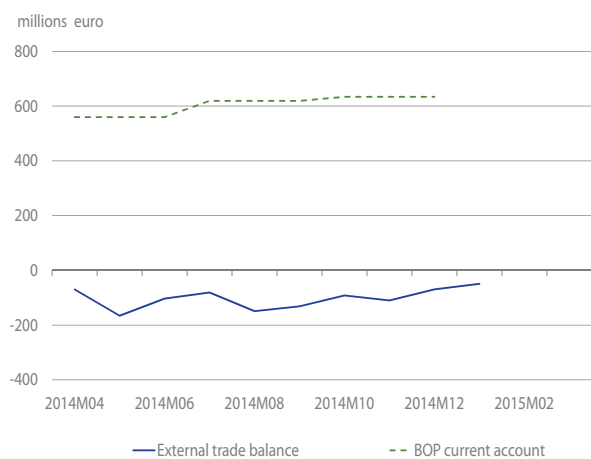
Graph 3: Labour



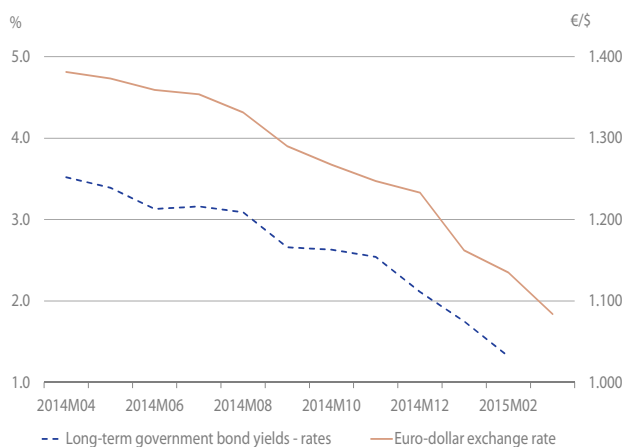
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Slovakia

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.6	0.6	0.6	0.6		Q/Q-4 %	2.0	2.3	2.6	2.4	2.4
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.3	1.1	0.5	0.4	0.6		Q/Q-4 %	-0.7	2.8	2.3	1.6	2.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	5.1	-2.5	3.3	2.0	3.0		Q/Q-4 %	5.8	2.1	5.3	7.7	6.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽¹⁾	mn euro	-52.2	-106.3	-26.7	68.5	-54.0	-42.3	-9.3	-17.8	-121.0	-30.8	:	:
External trade balance (extra EU28) ⁽¹⁾	mn euro	-426.9	-417.5	-300.3	-336.8	-384.1	-367.4	-379.5	-398.6	-349.5	-319.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	:	437.6	196.4	-141.6	-454.4							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	0.3	0.1	-0.2	-0.2	0.1	0.1	-0.2	-0.3	-0.1	-0.2	:
	M/M-12 %	-0.2	0.0	-0.1	-0.2	-0.2	-0.1	0.0	0.0	-0.1	-0.5	-0.6	:
Industrial producer prices	M/M-1 %	-0.3	0.4	0.1	0.0	-0.4	-0.1	-0.3	0.3	-0.9	-0.7	-2.2	:
	M/M-12 %	-4.6	-3.7	-3.4	-2.9	-3.8	-3.9	-4.0	-3.0	-3.8	-3.9	-4.5	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	13.5	13.4	13.2	13.2	13.1	12.9	12.7	12.5	12.4	12.4	12.3	:
Unemployment rate - age <25 year ⁽²⁾	%	30.8	30.6	30.5	30.1	29.7	28.1	27.4	26.9	26.4	25.5	24.9	:
Unemployment rate - age >25 year ⁽²⁾	%	12.0	11.9	11.8	11.7	11.7	11.6	11.5	11.3	11.3	11.3	11.2	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽²⁾	0.3	2.8	1.9	0.3	0.4		Q/Q-4 % ⁽³⁾	2.2	3.4	6.0	5.7	5.1
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.2	0.4	0.6	0.4	0.6		Q/Q-4 %	0.1	0.6	1.4	1.4	2.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽²⁾	-0.2	0.3	1.1	-0.6	0.0	-0.3	1.0	-1.5	1.7	-0.1	:	:
	M/M-12 % ⁽³⁾	3.5	4.4	8.3	4.4	2.8	0.1	3.1	-3.6	2.8	2.4	:	:
Production in construction	M/M-1 % ⁽²⁾	-1.8	1.8	-1.9	0.2	1.9	-1.0	-0.1	0.8	-1.1	3.3	:	:
	M/M-12 %	-5.2	-0.1	-5.0	-6.1	-2.5	-5.3	-4.1	-5.0	-9.7	0.5	:	:
Retail trade deflated turnover	M/M-1 % ⁽²⁾	0.3	-1.2	0.4	0.4	-0.7	0.6	1.4	-1.3	1.0	-1.4	0.1	:
	M/M-12 %	5.8	1.6	2.5	3.0	1.3	3.0	6.5	2.4	4.3	0.0	-0.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-5.3	-2.8	-1.7	-2.4	:							
General government gross debt	%	54.6	57.5	55.6	55.4	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽¹⁾	index	99.0	101.3	100.4	103.4	102.1	100.9	100.5	105.5	101.3	100.5	103.1	100.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.47	2.73	2.73	2.07	1.81	1.57	1.39	1.38	1.22	1.22	1.21	:

⁽¹⁾ sa: Seasonally adjusted data

⁽²⁾ swda: Seasonally adjusted and adjusted data by working days

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

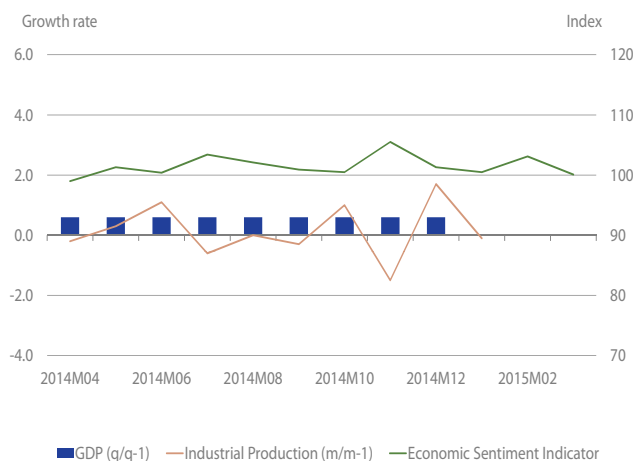
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

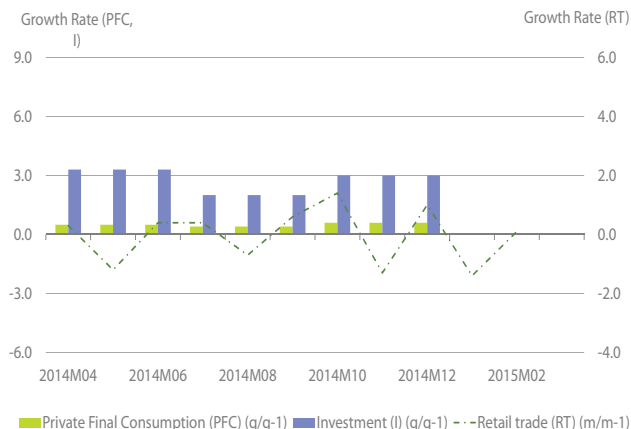


Slovakia

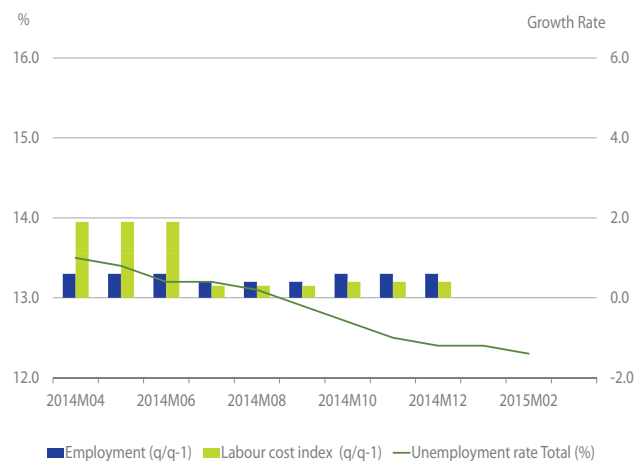
Graph 1: Output



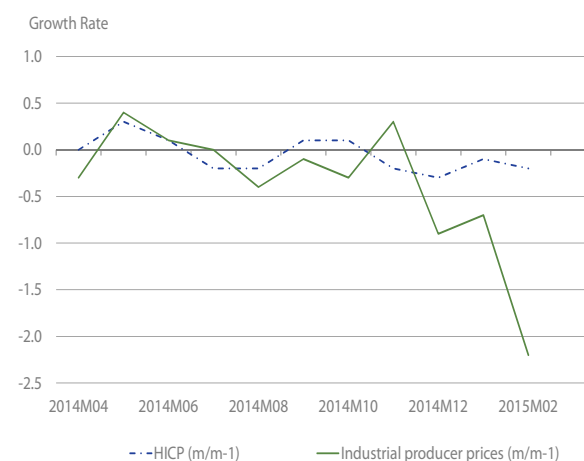
Graph 2: Demand



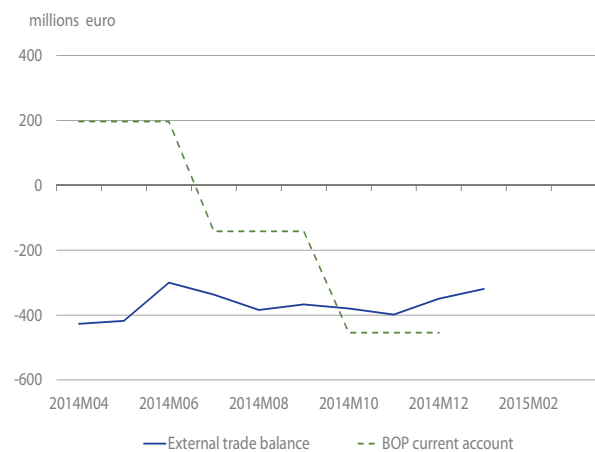
Graph 3: Labour



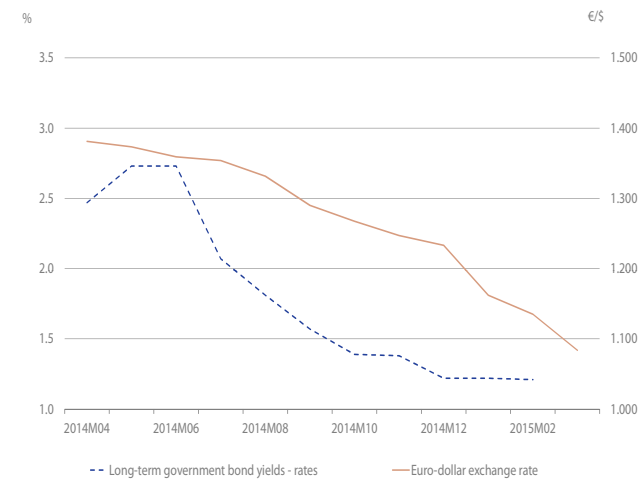
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Finland

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.2	-0.2	0.2	0.1	-0.2		Q/Q-4 %	-0.1	0.1	-0.4	0.0	-0.1
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.4	0.0	-0.4	0.5	-0.5		Q/Q-4 %	-0.7	0.3	-0.3	-0.2	-0.3
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-0.5	-2.2	0.1	-0.9	-2.6		Q/Q-4 %	-5.6	-7.8	-4.4	-2.9	-5.7
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra euro area) ⁽²⁾	mn euro	47.3	175.9	93.6	107.7	61.8	350.4	57.9	174.5	474.9	158.9	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	223.1	491.6	444.3	475.7	400.7	646.8	453.2	456.9	766.0	492.5	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	:	:	:	:	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	-0.3	0.0	-0.1	0.2	0.6	-0.2	-0.1	-0.1	-0.7	0.3	:
	M/M-12 %	1.3	1.0	1.1	1.0	1.2	1.5	1.2	1.1	0.6	-0.1	-0.1	:
Industrial producer prices	M/M-1 %	0.1	0.0	0.3	0.1	0.0	0.1	-0.5	-0.4	-1.2	-1.2	1.1	:
	M/M-12 %	-1.0	-0.8	-0.6	-0.4	-0.9	-0.8	-0.9	-0.8	-1.9	-3.3	-2.3	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	8.5	8.6	8.6	8.7	8.7	8.9	9.0	9.0	9.0	9.0	9.1	:
Unemployment rate - age <25 year ⁽²⁾	%	20.1	20.1	20.2	20.3	20.4	20.5	20.7	20.9	21.1	21.2	21.4	:
Unemployment rate - age >25 year ⁽²⁾	%	6.9	7.0	7.0	7.0	7.1	7.2	7.3	7.3	7.3	7.3	7.3	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.4	0.3	0.7	-0.4	0.0		Q/Q-4 % ⁽³⁾	1.2	1.3	2.4	0.8	0.5
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.2	0.4	0.0	-0.7	0.0		Q/Q-4 %	-1.6	-0.6	-0.3	-0.2	-0.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	-0.5	0.2	-1.0	0.9	-0.4	0.5	0.0	-0.2	0.3	-2.5	:	:
	M/M-12 % ⁽³⁾	-3.4	-3.1	-4.2	-2.6	-3.4	-1.1	-0.6	-1.3	0.0	-4.2	:	:
Production in construction	M/M-1 % ⁽¹⁾	2.9	-1.9	-0.2	0.2	-1.0	-0.3	1.2	0.3	-1.2	:	:	:
	M/M-12 %	8.9	2.3	1.0	-2.3	0.7	-0.4	0.1	2.7	2.0	:	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.9	-1.7	-0.6	0.7	-0.4	-0.9	1.4	-1.5	0.3	0.7	0.5	:
	M/M-12 %	1.8	-1.8	-1.4	-0.4	-1.1	-2.2	-0.4	-2.1	-2.2	-1.1	0.4	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-7.8	-2.6	2.0	-2.2	:							
General government gross debt	%	56.0	57.5	58.9	58.1	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	92.6	95.3	94.9	94.7	96.4	90.5	93.3	93.4	93.2	94.2	92.9	94.1
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.84	1.69	1.57	1.36	1.18	1.13	1.01	0.90	0.89	0.62	0.48	:

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

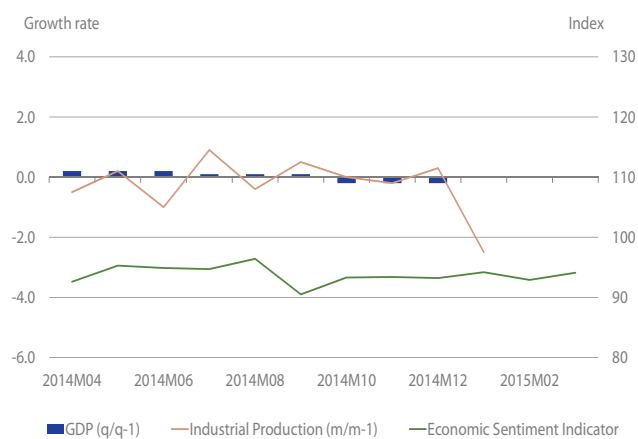
« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

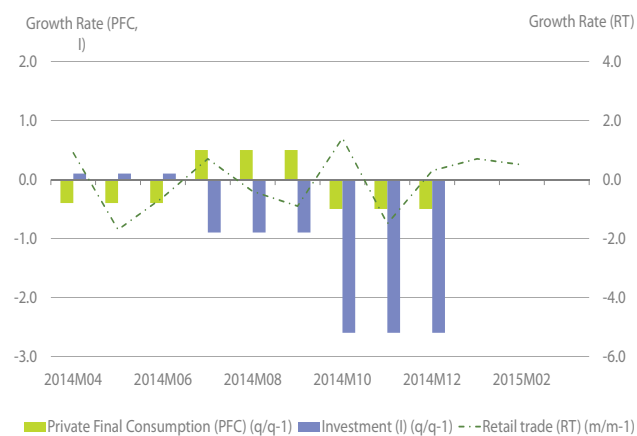
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Finland

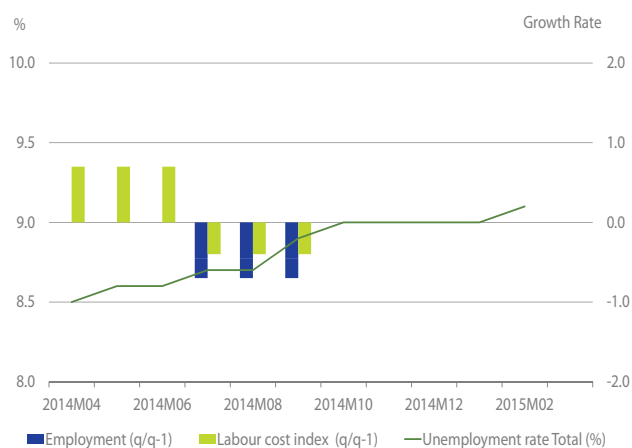
Graph 1: Output



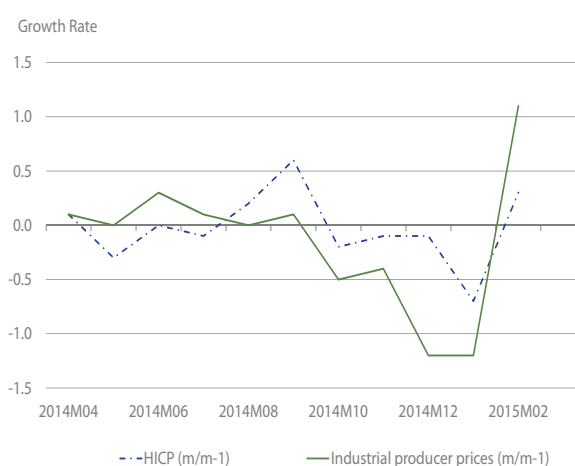
Graph 2: Demand



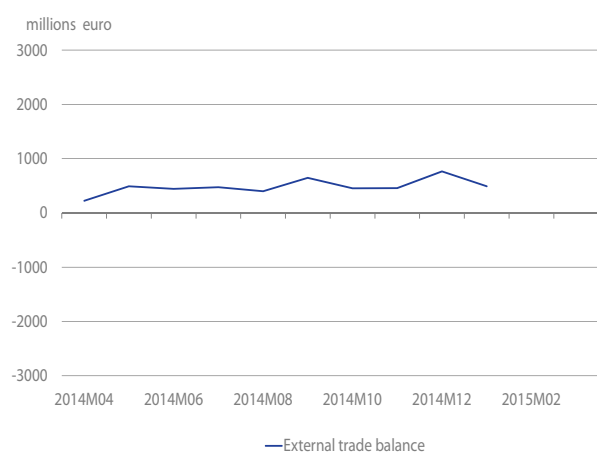
Graph 3: Labour



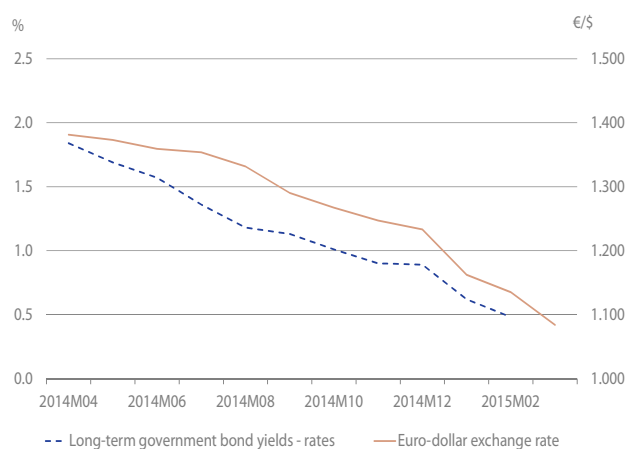
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.9	0.3	0.6	0.5	1.1		Q/Q-4 %	2.5	1.7	1.9	2.3	2.7
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.3	1.2	0.0	0.9		Q/Q-4 %	2.3	2.0	3.1	2.0	2.5
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.1	2.8	0.9	1.7	2.7		Q/Q-4 %	1.0	6.7	5.6	5.1	8.3
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (extra EU28) ⁽²⁾	mn euro	1229.2	946.2	1220.8	932.9	1087.5	1092.4	958.5	1074.1	1299.3	1100.6	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world)	mn euro	9203.3	9398.0	8422.6	8876.4	6859.9							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.1	0.2	-0.3	0.0	0.2	0.1	-0.1	0.3	-1.1	0.8	:
	M/M-12 %	0.3	0.1	0.5	0.4	0.2	0.0	0.3	0.3	0.3	0.4	0.7	:
Industrial producer prices	M/M-1 %	-0.6	0.0	-0.1	-0.1	0.3	0.0	0.3	-0.1	0.3	-0.5	0.5	:
	M/M-12 %	0.0	0.7	0.7	0.2	0.3	-0.1	0.1	-0.1	-0.6	-1.1	-0.3	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾	%	8.1	7.8	8.0	7.8	8.0	7.7	8.1	7.8	7.6	7.9	7.9	:
Unemployment rate - age <25 year ⁽²⁾	%	24.1	21.9	23.7	20.8	21.7	23.6	22.9	23.0	21.7	21.7	22.3	:
Unemployment rate - age >25 year ⁽²⁾	%	5.7	5.7	5.8	5.8	5.9	5.4	5.9	5.6	5.6	5.9	5.8	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	1.0	0.6	0.6	0.6		Q/Q-4 % ⁽³⁾	1.9	2.7	2.7	2.8	2.8
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment	Q/Q-1 % ⁽¹⁾	0.5	0.2	0.5	0.7	0.2		Q/Q-4 %	1.2	0.9	1.3	1.9	1.5
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	1.4	-3.1	1.4	-0.6	-0.5	-0.9	1.0	-0.1	1.2	-1.6	0.3	:
	M/M-12 % ⁽³⁾	0.2	-2.2	-0.8	-4.4	-1.7	-4.0	0.9	-4.0	-0.9	-3.4	-3.7	:
Production in construction	M/M-1 % ⁽¹⁾	2.3	-1.8	0.3	3.6	-0.4	-0.9	1.6	2.4	-1.3	1.2	:	:
	M/M-12 %	13.8	8.0	8.9	13.9	11.1	11.0	13.4	15.1	10.8	11.3	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.1	-1.5	0.4	-1.4	2.3	-0.6	1.0	0.8	-0.9	1.3	0.3	:
	M/M-12 %	6.5	2.5	2.4	1.5	3.8	1.9	3.6	3.6	2.7	4.2	4.1	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	-4.3	-2.1	0.7	-2.1	:							
General government gross debt	%	38.5	38.3	38.8	39.0	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽²⁾	index	106.9	104.7	105.9	106.3	108.4	105.8	107.6	107.3	108.2	107.6	106.5	104.5
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	0.91	0.92	0.85	0.52	0.52	0.48	0.40	0.27	0.27	0.18	0.01	0.00
Long term government bond yields	%	2.06	1.88	1.80	1.60	1.53	1.51	1.30	1.14	1.01	0.78	0.62	:
Swedish Krona exchange rates against the euro	Average	9.03	9.03	9.09	9.23	9.19	9.19	9.18	9.24	9.40	9.42	9.49	9.24

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

3 months Interest rate
Long term government bond yields
Euro-dollar exchange rate
Economic Sentiment Indicator

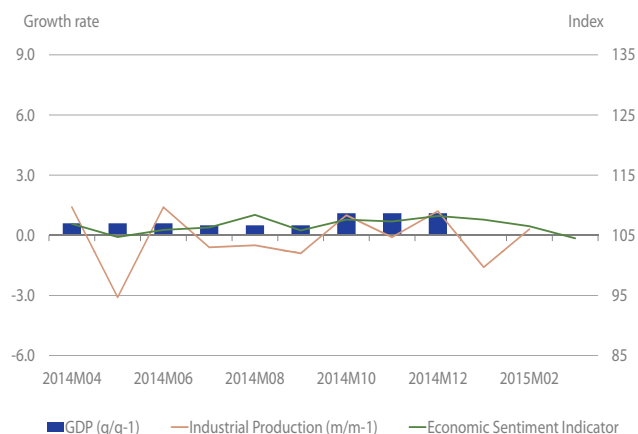
Source

ECB
ECB
ECB
Directorate General for Economic and Financial Affairs (DG ECFIN)

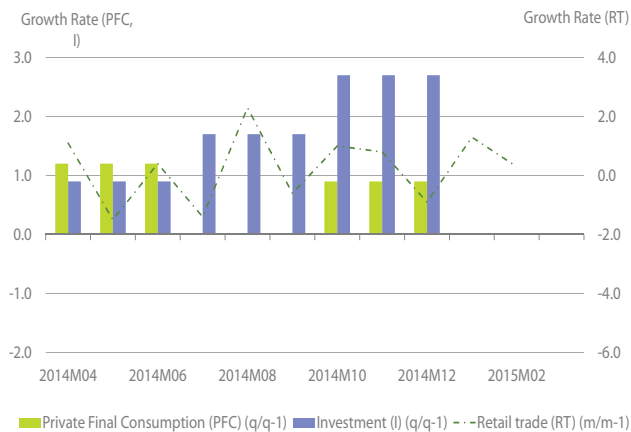


Sweden

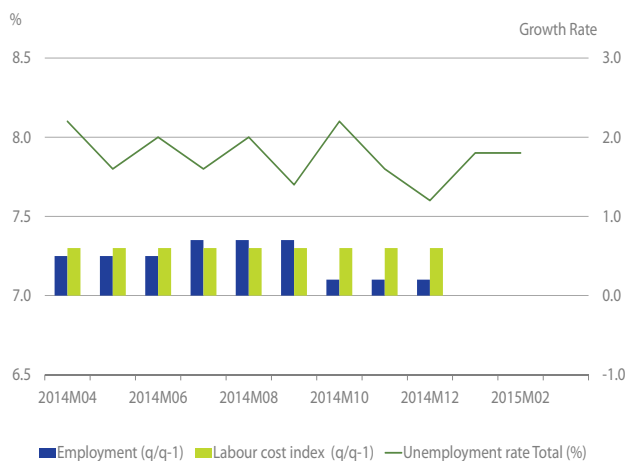
Graph 1: Output



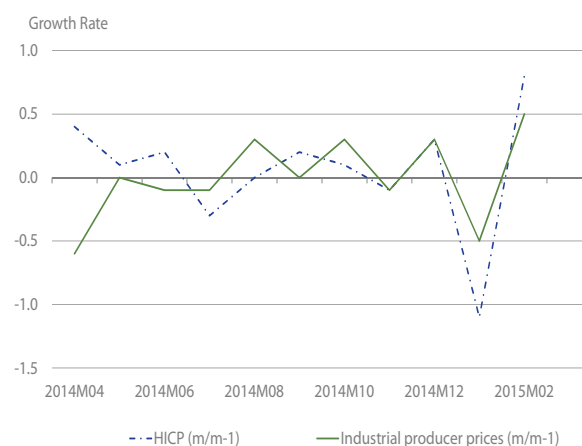
Graph 2: Demand



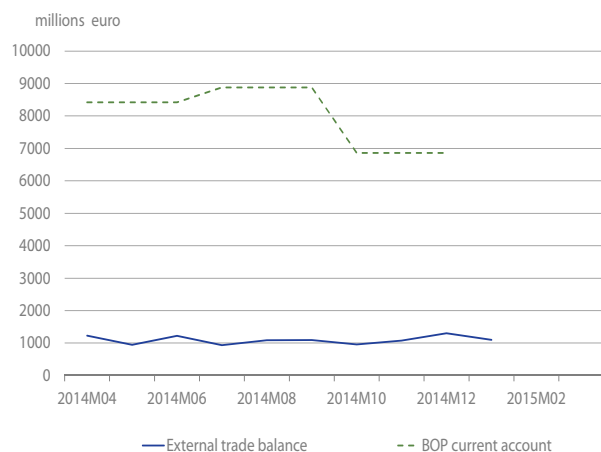
Graph 3: Labour



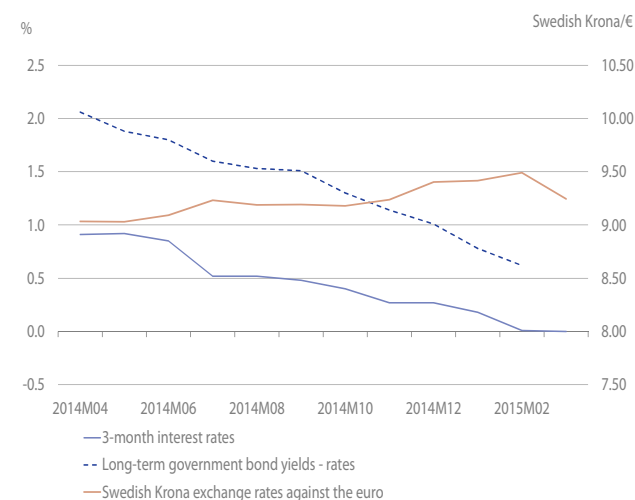
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period												
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	2015M01	2015M02	2015M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.4	0.9	0.8	0.6	0.6	Q/Q-4 %	2.5	2.0	3.1	3.5	2.7		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.8	0.5	1.0	0.4	Q/Q-4 %	1.7	1.6	2.4	2.8	3.0		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	2.3	3.2	0.7	1.7	-0.6	Q/Q-4 %	6.9	8.1	9.6	8.9	5.0		
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
External trade balance (extra EU28) ⁽²⁾	mn euro	-3460.7	-5022.0	-3351.8	-5984.6	-6387.0	-4244.4	-3356.2	-1009.7	-4646.3	-5640.2	:	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4								
BOP Current account (All countries of the world)	mn euro	-25738.0	-25239.5	-25239.5	-25239.5	-25239.5								
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	-0.1	0.2	-0.3	0.4	0.0	0.1	-0.3	0.0	-0.9	:	:	
	M/M-12 %	1.8	1.5	1.9	1.6	1.5	1.2	1.3	1.0	0.5	0.3	:	:	
Industrial producer prices	M/M-1 %	-0.3	0.0	-0.2	-0.5	-0.4	-0.4	-1.5	-0.7	-2.7	-2.7	1.2	:	
	M/M-12 %	-0.7	-0.4	-0.4	-2.4	-3.0	-3.2	-3.7	-4.1	-7.0	-9.3	-8.2	:	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Unemployment rate - total ⁽²⁾	%	6.4	6.3	6.2	6.0	5.9	5.9	5.8	5.6	5.5	:	:	:	
Unemployment rate - age <25 year ⁽²⁾	%	17.4	16.7	16.3	15.9	16.0	16.3	16.5	16.0	15.9	:	:	:	
Unemployment rate - age >25 year ⁽²⁾	%	4.6	4.6	4.5	4.4	4.3	4.2	4.1	3.9	3.9	:	:	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	0.5	-0.1	0.5	0.9	Q/Q-4 % ⁽³⁾	0.5	1.8	0.4	1.2	1.9		
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.6	0.8	0.5	0.4	0.3	Q/Q-4 %	1.3	2.3	2.5	2.3	2.0		
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Industrial production	M/M-1 % ⁽¹⁾	0.2	-0.4	0.0	0.2	-0.3	0.6	-0.2	0.1	-0.2	-0.1	:	:	
	M/M-12 %	3.5	2.6	0.7	1.5	1.1	0.8	0.6	1.3	0.4	1.9	:	:	
Production in construction	M/M-1 % ⁽¹⁾	1.1	-1.1	1.1	2.3	-2.4	1.9	-1.5	-1.9	0.6	-2.8	:	:	
	M/M-12 %	8.5	5.5	7.6	7.6	3.1	7.1	2.0	3.3	4.8	-3.3	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	2.0	-0.5	0.1	-1.4	2.0	-1.6	2.0	1.6	1.0	-0.9	0.8	:	
	M/M-12 %	8.7	3.6	3.5	0.7	3.9	1.5	4.4	6.7	4.9	4.4	5.0	:	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4								
General government deficit (-)/surplus (+)	%	-8.5	-3.2	-7.3	-5.6	:								
General government gross debt	%	87.3	87.9	88.6	87.9	:								
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
Economic sentiment indicator ⁽¹⁾	index	118.8	117.9	119.7	116.5	115.7	114.8	113.0	113.3	113.3	113.9	113.8	111.1	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	
3-month interest rate	%	0.53	0.53	0.54	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.56	
Long term government bond yields	%	2.30	2.27	2.35	2.31	2.12	2.08	1.82	1.72	1.52	1.21	1.59	:	
Pound Sterling exchange rates against the euro	Average	0.83	0.82	0.80	0.79	0.80	0.79	0.79	0.79	0.79	0.77	0.74	0.72	

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ wda: Adjusted data by working days

« : » not available data; « - » not existing data

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source

European Central Bank (ECB) for euro area only

ECB

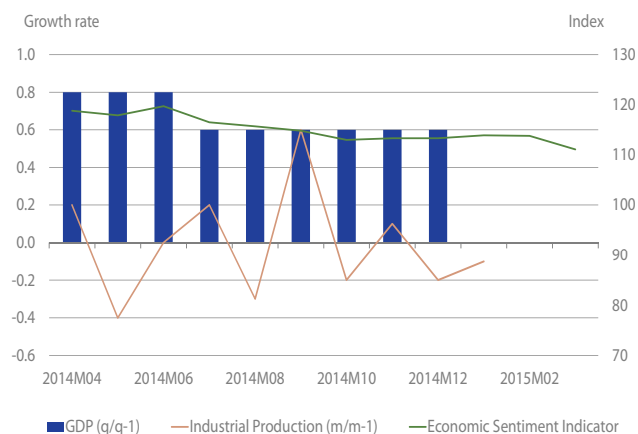
ECB

ECB

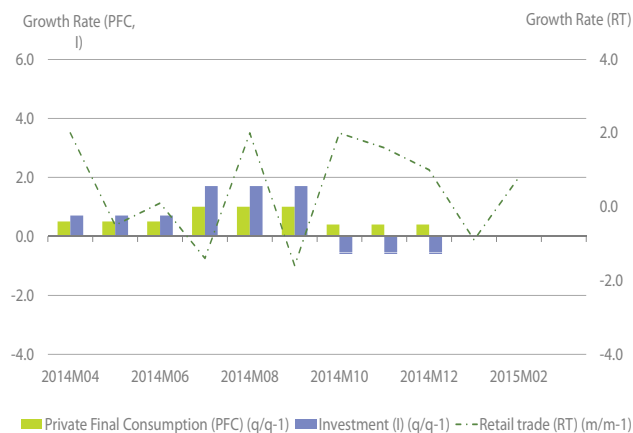
Directorate General for Economic and Financial Affairs (DG ECFIN)

United Kingdom

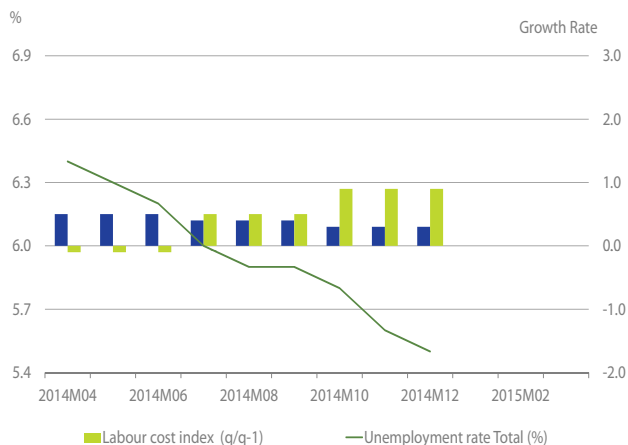
Graph 1: Output



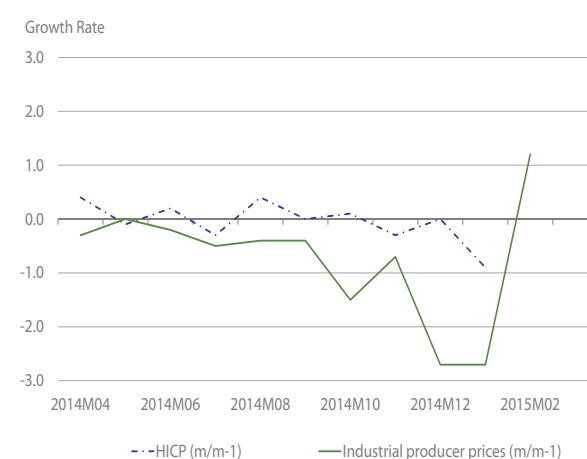
Graph 2: Demand



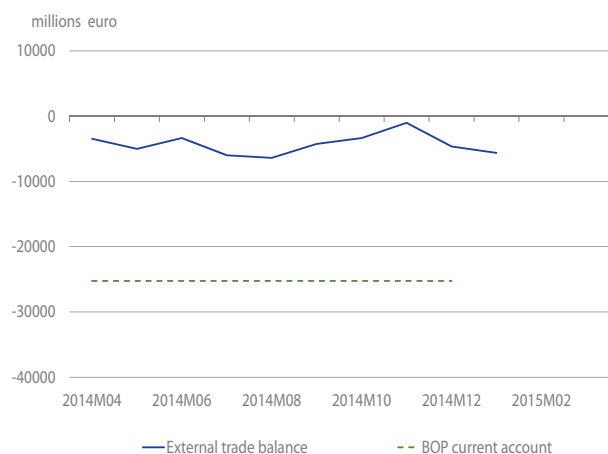
Graph 3: Labour



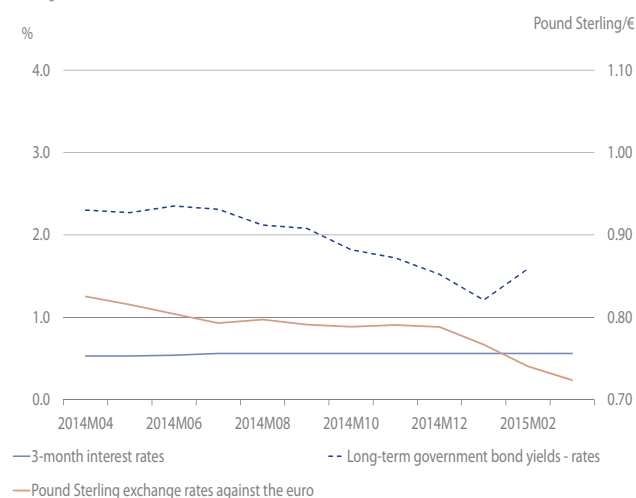
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Norway

Indicators	Unit	Reference Period													
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4				2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.4	0.5	1.1	0.5	0.9				Q/Q-4 %	1.2	4.1	-0.1	1.8	3.2
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.3	1.0	0.7	0.1	1.0				Q/Q-4 %	1.6	2.1	2.0	1.9	2.5
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.7	1.2	-1.5	-2.7				Q/Q-4 %	2.4	5.2	1.5	0.7	-2.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03		
External trade balance (rest of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4									
BOP Current account (All countries of the world) ⁽²⁾⁽³⁾	mn euro	10966.7	12162.1	6745.8	6312.9	:									
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.1	-0.3	0.9	-0.4	0.7	0.0	0.2	-0.1	-0.3	0.4	:	:	
	M/M-12 %	1.5	1.6	1.8	2.2	1.9	2.1	1.9	2.0	2.0	1.9	1.8	:	:	
Industrial producer prices	M/M-1 %	-0.3	-0.3	0.4	1.1	0.4	-0.4	-1.1	-0.9	-1.3	-2.5	2.0	:	:	
	M/M-12 %	0.4	1.3	2.2	1.2	0.8	-0.1	-1.2	-2.2	-3.7	-6.3	-4.2	:	:	
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03		
Unemployment rate - total ⁽²⁾	%	3.4	3.2	3.4	3.4	3.7	3.7	3.8	3.7	3.8	3.9	:	:		
Unemployment rate - age <25 year ⁽²⁾	%	8.1	7.4	7.8	7.9	8.6	8.1	7.8	7.5	7.9	8.5	:	:		
Unemployment rate - age >25 year ⁽²⁾	%	2.7	2.6	2.7	2.8	3.0	3.0	3.2	3.1	3.1	3.2	:	:		
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4				2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-	-	-	-	-				Q/Q-4 %	-	-	-	-	
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4				2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.2	0.2	0.3	0.3	0.2				Q/Q-4 %	1.3	1.2	1.3	1.0	1.0
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03		
Industrial production	M/M-1 % ⁽¹⁾	-0.5	-6.1	5.9	-0.3	-0.2	3.5	0.4	-2.0	0.3	-3.0	:	:		
	M/M-12 % ⁽³⁾	3.2	-4.0	3.0	-2.9	2.4	7.8	10.8	4.3	3.5	-0.5	:	:		
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	-0.8	1.2	-1.8	0.8	-0.1	0.5	0.4	-0.2	-0.6	0.8	:		
	M/M-12 %	3.7	0.5	2.3	1.0	1.9	1.0	2.5	2.8	2.6	1.4	1.6	:		
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4									
General government deficit (-)/surplus (+)	%	8.5	10.4	13.6	5.7	:									
General government gross debt	%	29.3	28.6	26.7	25.8	:									
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03		
Economic sentiment indicator ⁽²⁾	index	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03		
3-month interest rate ⁽⁴⁾	%	1.75	1.82	1.80	1.72	1.72	1.70	1.63	1.66	1.53	1.39	1.38	1.38		
Long term government bond yields ⁽⁴⁾	%	2.88	2.73	2.61	2.43	2.36	2.40	2.21	2.05	1.77	1.45	1.39	1.54		
Norwegian Krone exchange rates against the euro ⁽⁵⁾	Average	8.25	8.15	8.21	8.39	8.25	8.18	8.31	8.49	8.98	8.93	8.62	8.64		

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally

⁽⁴⁾ Source: OECD Main Economic Indicators database

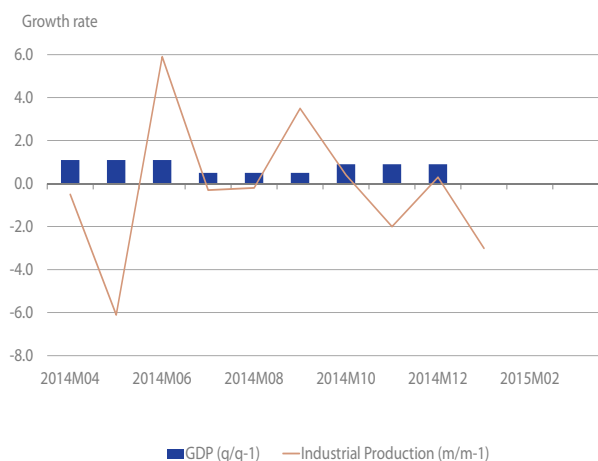
⁽⁵⁾ Source: ECB

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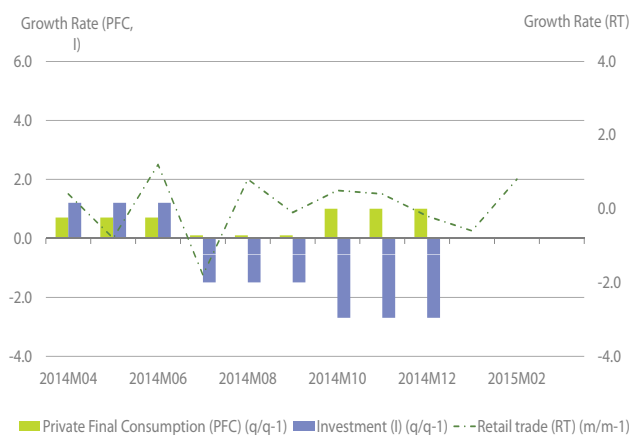


Norway

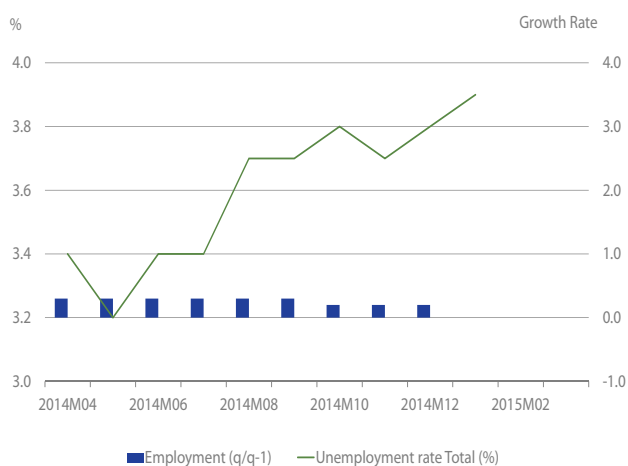
Graph 1: Output



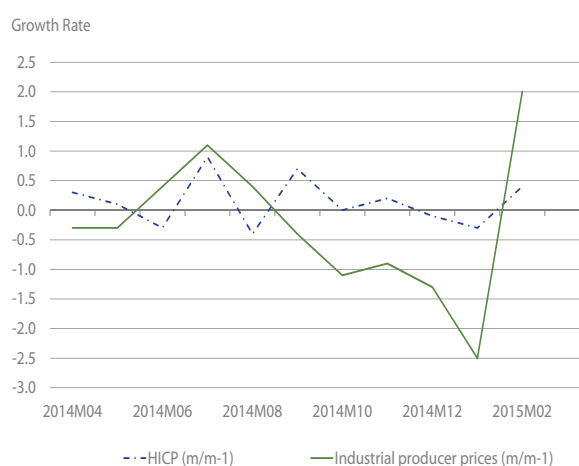
Graph 2: Demand



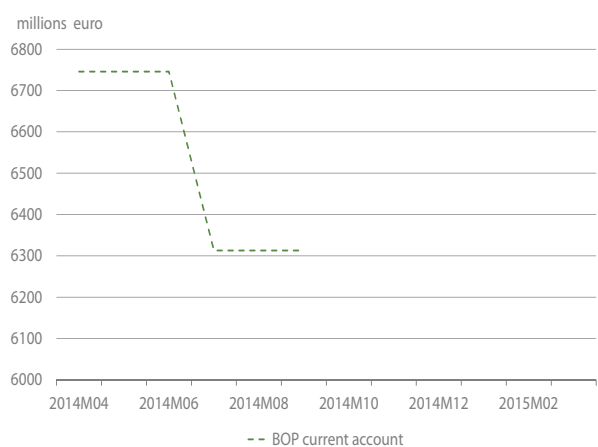
Graph 3: Labour



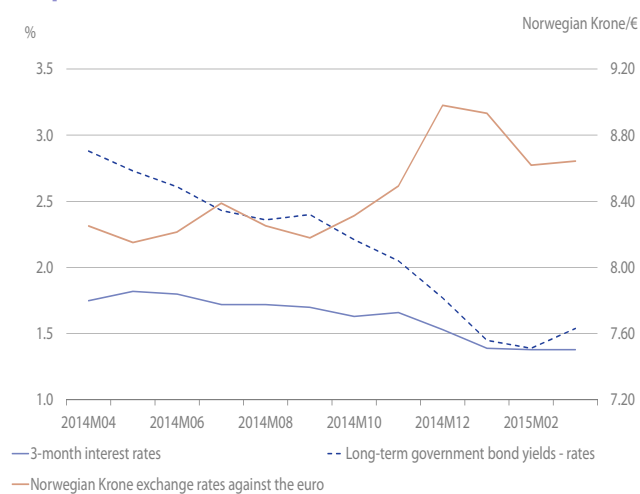
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Switzerland

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.5	0.4	0.4	0.7	0.6		Q/Q-4 %	2.2	2.5	1.6	1.9	1.9
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.5	-0.4	0.5	0.5	0.3		Q/Q-4 %	1.8	0.8	0.9	1.3	0.9
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.9	0.3	-0.2	1.3	0.0		Q/Q-4 %	2.3	2.6	0.8	1.7	0.8
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (All countries of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world) ⁽¹⁾⁽²⁾	mn euro	11044.0	6716.7	6740.1	9209.6	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.1	-0.1	0.0	-0.2	0.4	0.0	-0.3	0.0	-0.6	-0.4	:
	M/M-12 %	0.1	0.2	-0.1	-0.1	0.1	0.0	0.1	0.1	-0.1	-0.1	-0.4	:
Industrial producer prices ⁽²⁾	M/M-1 %	-0.2	0.1	0.0	-0.1	-0.2	0.0	0.1	-0.7	-0.2	-0.1	-0.7	:
	M/M-12 %	-0.9	-0.6	-0.6	-0.7	-0.9	-1.0	-0.7	-1.3	-1.6	-1.7	-2.0	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽²⁾⁽³⁾⁽⁴⁾	%	:	:	:	:	:	:	:	:	:	:	:	:
Unemployment rate - age <25 year	%	:	:	:	:	:	:	:	:	:	:	:	:
Unemployment rate - age ≥25 year	%	:	:	:	:	:	:	:	:	:	:	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index ⁽²⁾	Q/Q-1 %	-	-	-	-	-		Q/Q-4 %	-	-	-	-	-
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment ⁽²⁾⁽⁵⁾	Q/Q-1 % ⁽¹⁾	1.5	-1.2	1.2	0.2	2.1		Q/Q-4 %	1.8	0.8	1.7	1.7	2.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Production in construction ⁽²⁾⁽⁷⁾	Q/Q-1 %	:	:	:	:	:		Q/Q-1 %	:	:	:	:	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.6	-0.9	3.1	-3.0	1.7	-0.8	0.2	0.3	1.0	-2.1	:	:
	M/M-12 %	0.8	-0.5	3.3	-0.3	1.4	0.5	0.6	-0.6	1.9	-0.3	:	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/surplus (+)	%	0.1	0.3	0.1	0.3	:							
General government gross debt	%	-	-	-	-	-							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽¹⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate ⁽³⁾	%	0.02	0.01	0.01	0.02	0.02	0.01	0.02	0.00	-0.06	-0.85	-0.85	-0.81
Long term government bond yields ⁽³⁾	%	0.86	0.77	0.71	0.62	0.53	0.59	0.56	0.41	0.38	-0.07	0.01	0.00
Swiss Franc exchange rates against the euro ⁽⁸⁾	Average	1.22	1.22	1.22	1.22	1.21	1.21	1.21	1.20	1.20	1.09	1.06	1.06

⁽¹⁾ sa: Seasonally adjusted data

⁽²⁾ Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally

⁽³⁾ Source: OECD Main Economic Indicators database

⁽⁴⁾ Registered unemployment rate

⁽⁵⁾ Civilian employment: all persons

⁽⁶⁾ New orders for total manufacturing

⁽⁷⁾ Production of dwellings

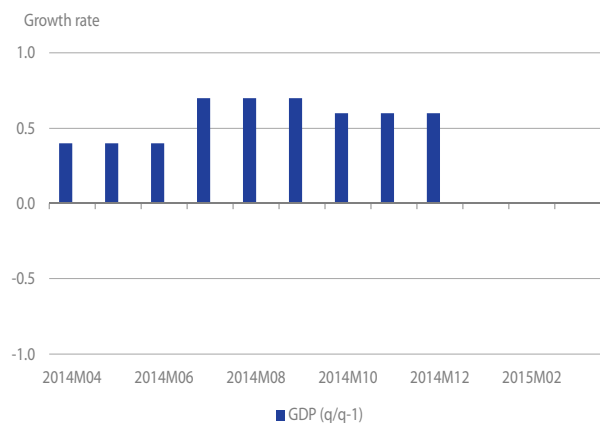
⁽⁸⁾ Source: ECB

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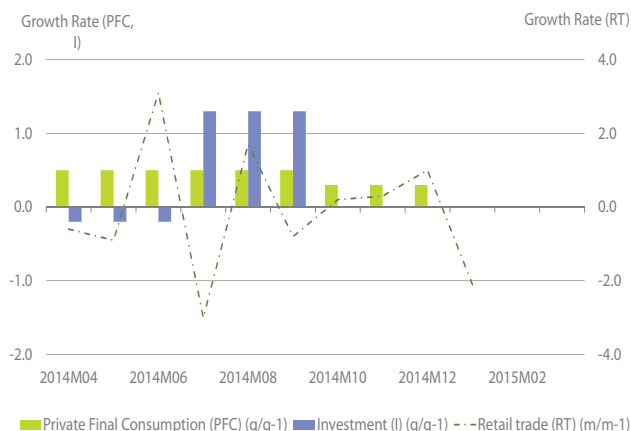


Switzerland

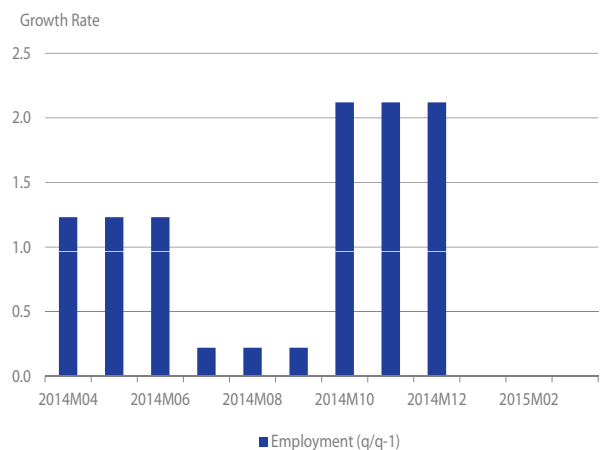
Graph 1: Output



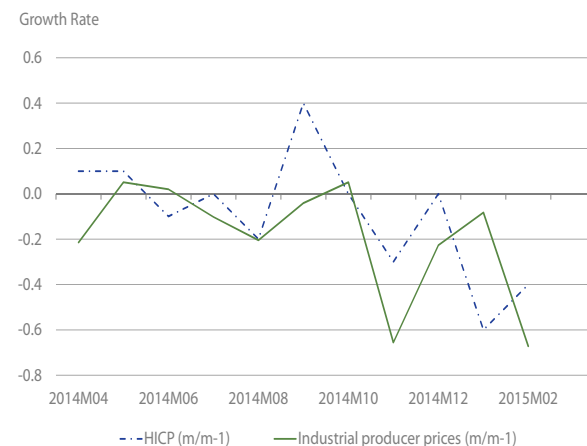
Graph 2: Demand



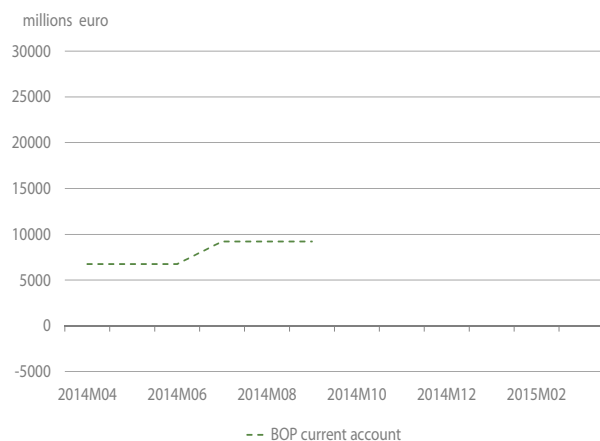
Graph 3: Labour



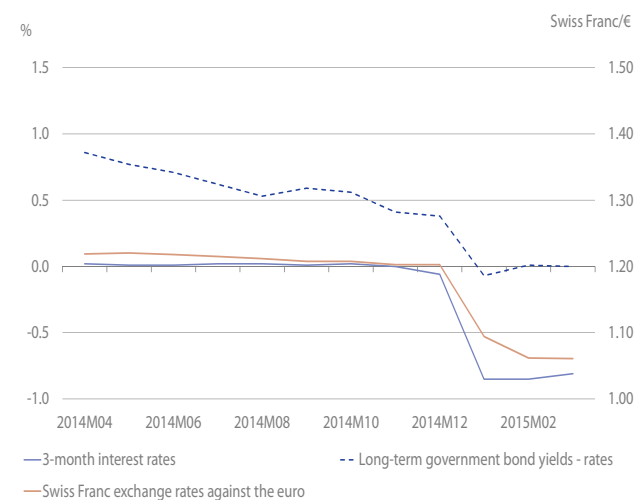
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for United States

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.9	-0.5	1.1	1.2	0.5		Q/Q-4 %	3.1	1.9	2.6	2.7	2.4
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.9	0.3	0.6	0.8	1.0		Q/Q-4 %	2.8	2.2	2.4	2.7	2.8
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.1	-0.7	2.3	1.6	1.2		Q/Q-4 %	3.5	2.8	4.1	4.4	4.4
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (All countries of the world) ⁽²⁾⁽³⁾	mn euro	-47234.3	-45696.2	-44327.5	-43769.9	-44675.6	-48329.6	-48268.0	-47306.0	-52728.9	-53807.8	-48616.7	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world) ⁽²⁾⁽³⁾	mn euro	-64156.5	-74555.3	-71779.6	-75629.9	:							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Consumer Prices Index- All items ⁽²⁾	M/M-1 % ⁽³⁾	-0.2	-0.3	-0.2	-0.1	0.1	-0.1	0.0	0.3	0.3	0.7	-0.2	:
	M/M-12 %	2.0	2.1	2.1	2.0	1.7	1.7	1.6	1.3	0.7	-0.2	-0.1	:
Industrial producer prices ⁽²⁾	M/M-1 %	0.7	-0.2	0.0	0.1	0.0	-0.3	-1.0	-1.0	-1.7	-2.4	0.0	:
	M/M-12 %	1.8	1.7	1.7	1.8	1.4	1.3	0.6	0.1	-1.9	-4.8	-5.3	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽³⁾	%	6.2	6.3	6.1	6.2	6.1	5.9	5.7	5.8	5.6	5.7	5.5	:
Unemployment rate - age <25 year ⁽³⁾	%	12.8	13.2	13.3	13.6	13.0	13.7	12.7	12.7	12.4	12.2	11.9	:
Unemployment rate - age >25 year ⁽³⁾	%	5.2	5.2	4.9	5.0	5.1	4.7	4.7	4.7	4.5	4.6	4.5	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index ⁽²⁾⁽³⁾⁽⁴⁾	Q/Q-1 %	0.6	0.8	0.4	0.5	0.4		Q/Q-4 %	2.2	2.4	2.4	2.4	2.1
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment ⁽²⁾⁽⁵⁾	Q/Q-1 % ⁽¹⁾	-0.1	0.9	0.4	0.4	0.6		Q/Q-4 %	0.6	1.5	1.4	1.5	2.2
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction - value ⁽²⁾⁽⁷⁾	M/M-1 % ⁽³⁾	:	:	:	:	:	:	:	:	:	:	:	:
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:
Retail trade deflated turnover	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	-	-	-	-	-							
General government gross debt	%	-	-	-	-	-							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽³⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.23	0.24	0.25	0.26	0.27
Long term government bond yields	%	2.69	2.56	2.59	2.53	2.41	2.53	2.29	2.32	2.20	1.87	1.97	2.04
Euro-dollar exchange rate ⁽⁷⁾	Average	1.38	1.37	1.36	1.35	1.33	1.29	1.27	1.25	1.23	1.16	1.14	1.08

⁽¹⁾ swda: Seasonally adjusted and adjusted data by working days

⁽²⁾ Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally

⁽³⁾ sa: Seasonally adjusted data

⁽⁴⁾ Hourly earnings

⁽⁵⁾ Civilian employment: all persons

⁽⁶⁾ Production of dwellings

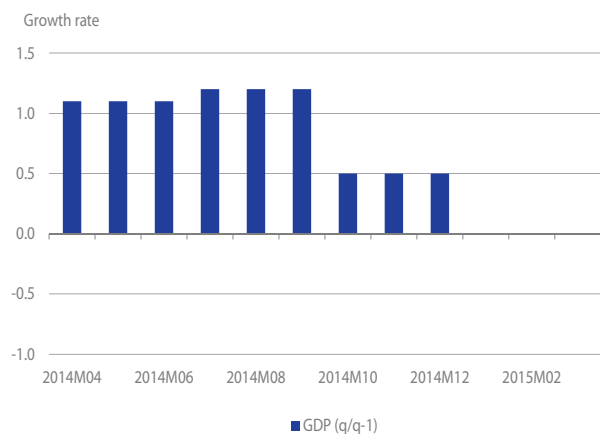
⁽⁷⁾ Source: ECB

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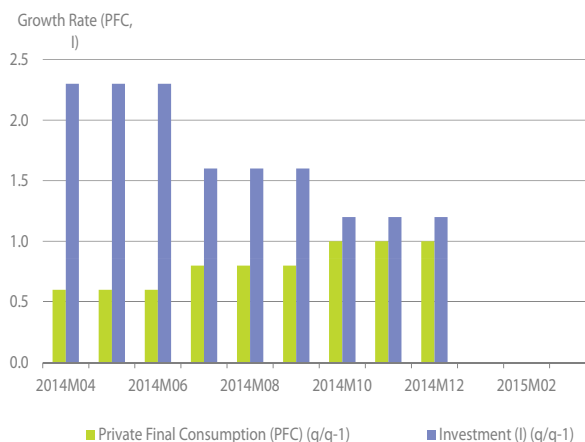


United States

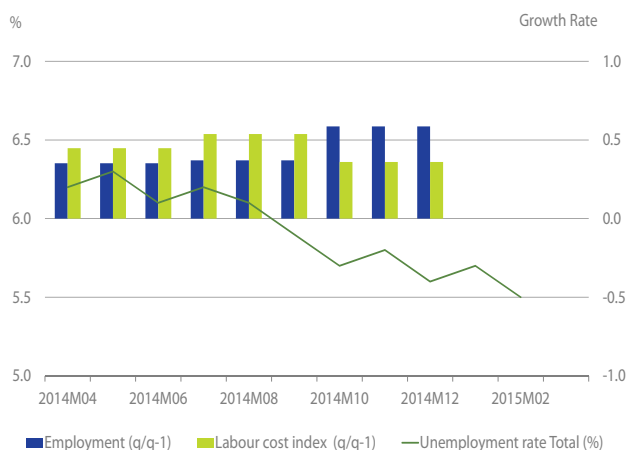
Graph 1: Output



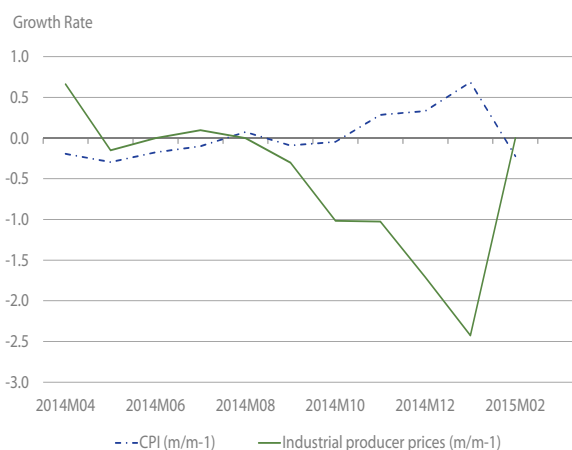
Graph 2: Demand



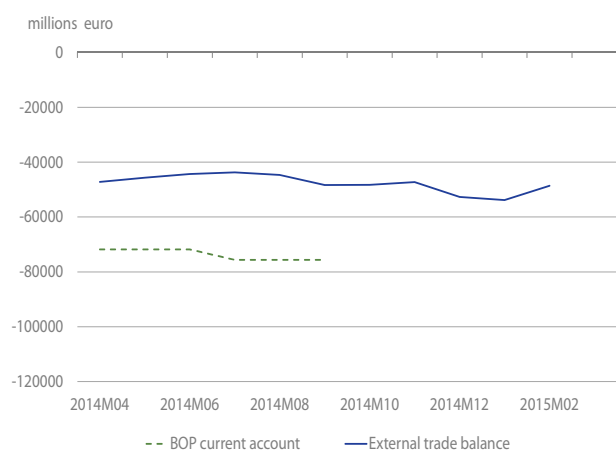
Graph 3: Labour



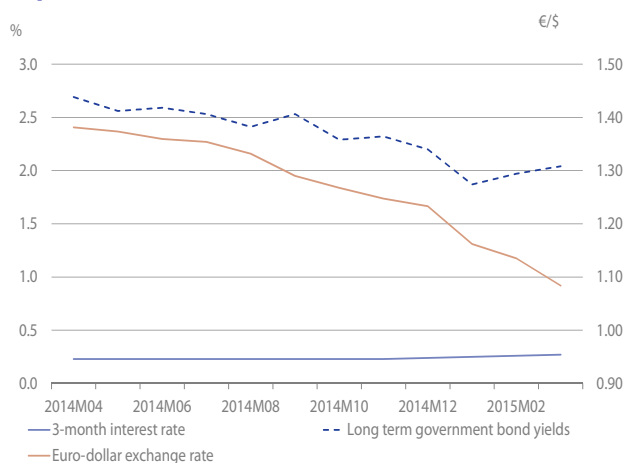
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Japan

Indicators	Unit	Reference Period											
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.3	1.3	-1.7	-0.7	0.4		Q/Q-4 %	2.3	2.1	-0.4	-1.4	-0.7
Private final consumption (volume)	Q/Q-1 %	-0.2	2.2	-5.0	0.3	0.5		Q/Q-4 %	2.3	3.2	-2.8	-2.9	-2.2
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.3	3.6	-4.5	-0.6	0.0		Q/Q-4 %	6.6	9.9	2.5	-0.4	-1.7
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
External trade balance (All countries of the world) ⁽²⁾⁽³⁾	mn euro	-6096.1	-5920.5	-7276.3	-7319.6	-6608.6	-7852.1	-6281.1	-6029.5	-4452.2	-2994.6	-4748.9	:
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
BOP Current account (All countries of the world) ⁽²⁾⁽³⁾	mn euro	0.8	0.8	0.8	0.8	1.0							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Consumer Prices Index- All items ⁽²⁾	M/M-1 % ⁽³⁾	-1.9	-0.3	-0.1	-0.1	0.0	-0.1	0.2	0.1	-0.1	0.1	0.1	:
	M/M-12 %	3.5	3.7	3.6	3.4	3.3	3.2	2.9	2.4	2.4	2.4	2.2	:
Industrial producer prices ⁽²⁾	M/M-1 %	2.7	0.1	0.1	0.1	0.0	-0.1	-0.5	-0.2	-0.5	-1.4	-0.2	:
	M/M-12 %	3.5	3.8	3.9	3.8	3.6	3.4	2.8	2.7	1.9	0.2	0.1	:
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Unemployment rate - total ⁽³⁾	%	3.6	3.6	3.7	3.7	3.5	3.6	3.5	3.5	3.4	3.6	3.5	:
Unemployment rate - age <25 year ⁽³⁾	%	5.8	6.3	7.0	6.5	5.5	5.9	5.7	6.4	6.3	7.0	6.3	:
Unemployment rate - age >25 year ⁽³⁾	%	-	-	-	-	-	-	-	-	-	-	-	-
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Labour Cost Index ⁽²⁾⁽⁴⁾	Q/Q-1 %	0.9	0.3	1.0	0.1	-0.3		Q/Q-4 %	1.0	0.5	1.4	2.3	1.2
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4			2013Q4	2014Q1	2014Q2	2014Q3	2014Q4
Employment ⁽²⁾⁽⁵⁾	Q/Q-1 % ⁽¹⁾	0.5	-0.1	0.2	0.2	0.0		Q/Q-4 %	1.1	0.7	0.7	0.7	0.3
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Industrial production	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction	M/M-1 % ⁽³⁾	:	:	:	:	:	:	:	:	:	:	:	:
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:
Retail trade deflated turnover	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2013Q4	2014Q1	2014Q2	2014Q3	2014Q4							
General government deficit (-)/ surplus (+)	%	-	-	-	-	-							
General government gross debt	%	-	-	-	-	-							
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
Economic sentiment indicator ⁽³⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M04	2014M05	2014M06	2014M07	2014M08	2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03
3-month interest rate	%	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Long term government bond yields	%	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.3	0.4	0.4
Yen exchange rates against the euro ⁽⁶⁾	Average	141.6	139.7	138.7	137.7	137.1	138.4	136.9	145.0	147.1	137.5	134.7	130.4

⁽¹⁾ Source: OECD Main Economic Indicators database – Seasonally adjusted data

⁽²⁾ Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally

⁽³⁾ sa: Seasonally adjusted data

⁽⁴⁾ Monthly earnings

⁽⁵⁾ Civilian employment: all persons

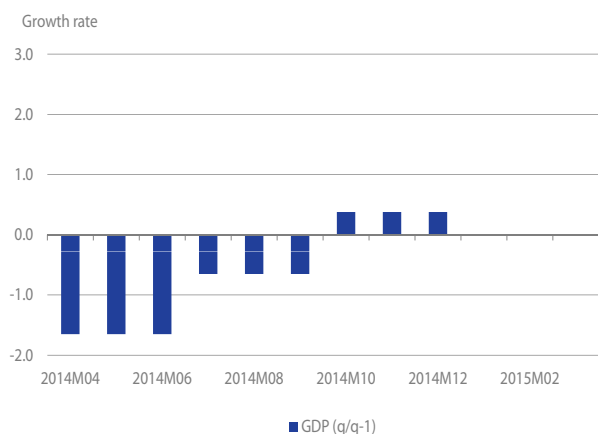
⁽⁶⁾ Source: ECB

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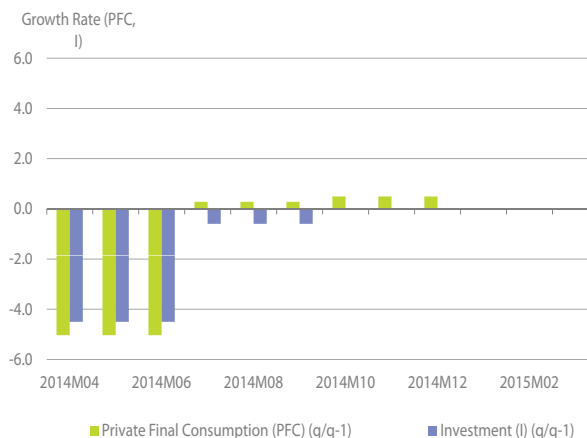


Japan

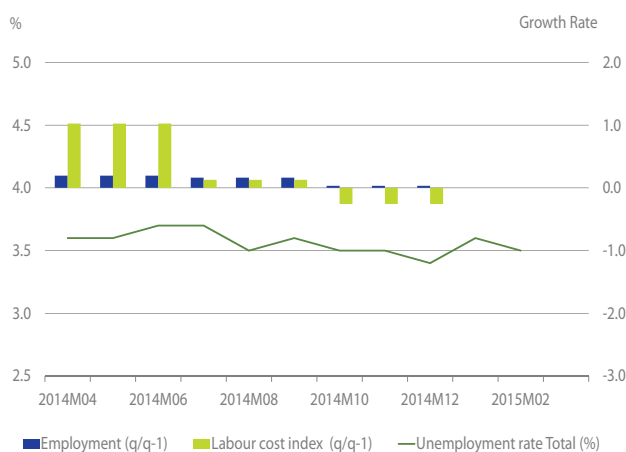
Graph 1: Output



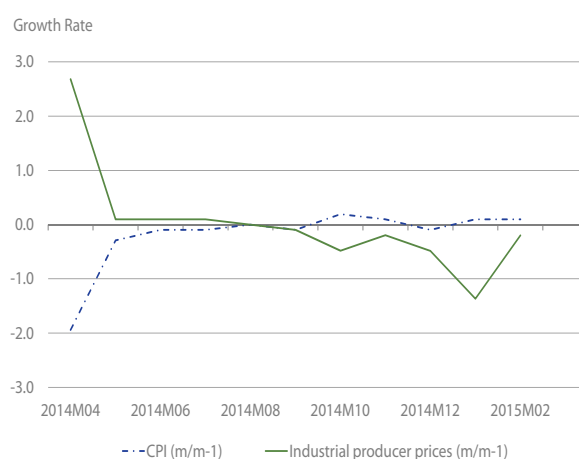
Graph 2: Demand



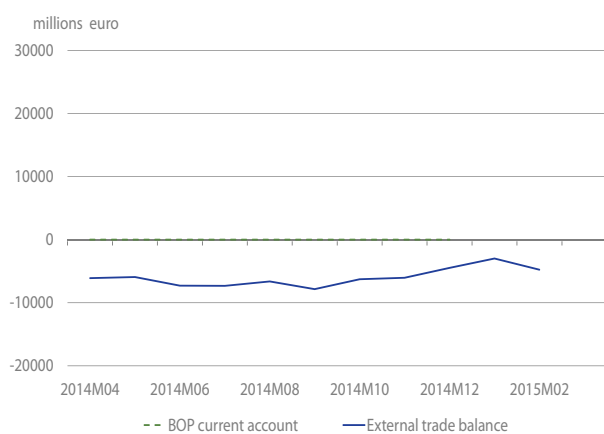
Graph 3: Labour



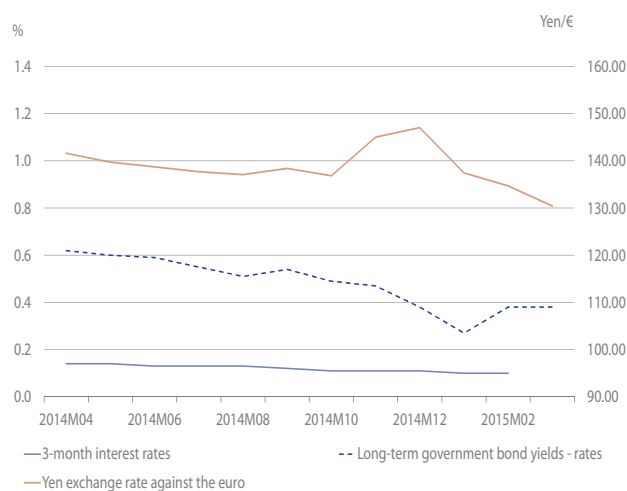
Graph 4: Prices



Graph 5: External Transactions



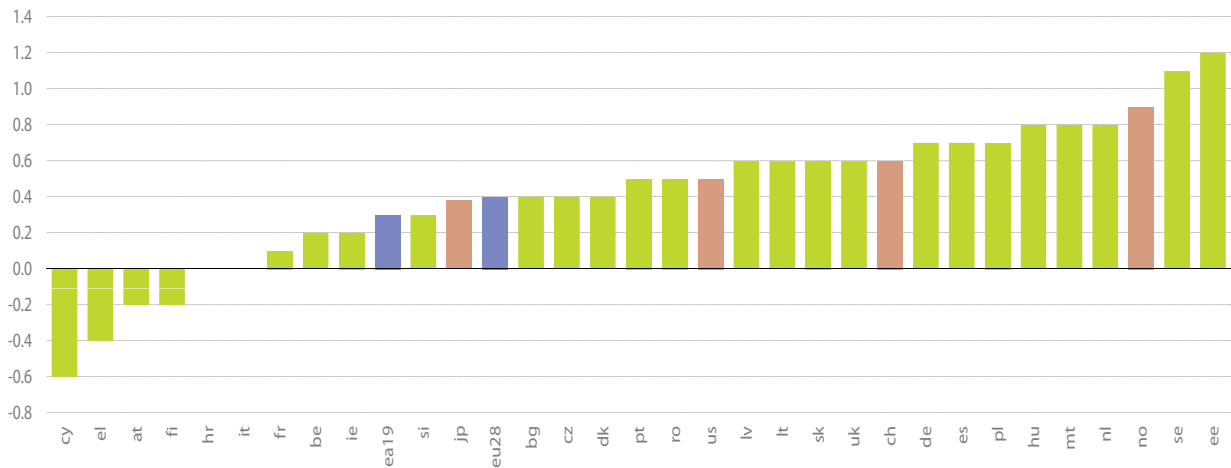
Graph 6: Financial



Cross-country comparisons

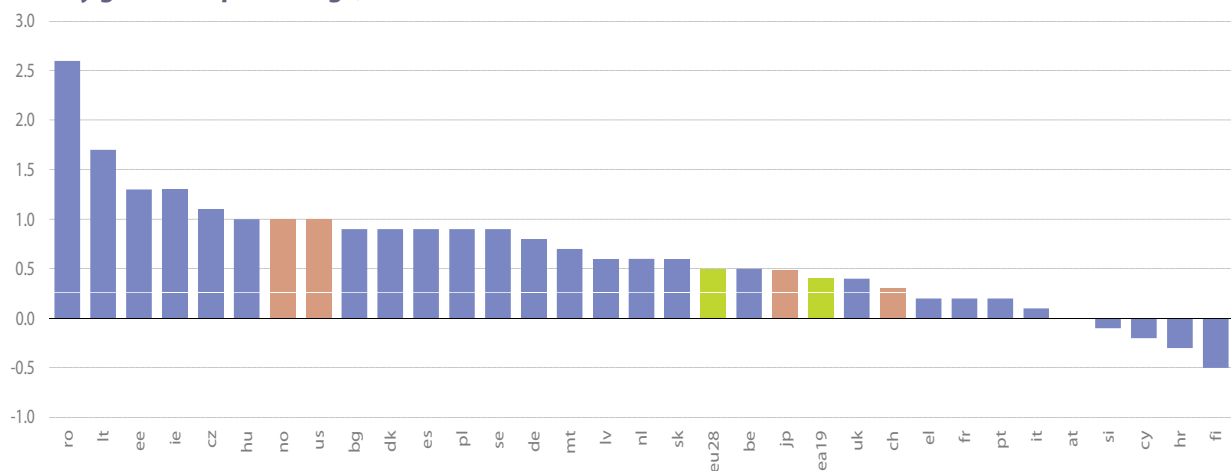
Gross Domestic Product, in volume Q/Q-1

Quarterly growth in percentage, 2014 Q4



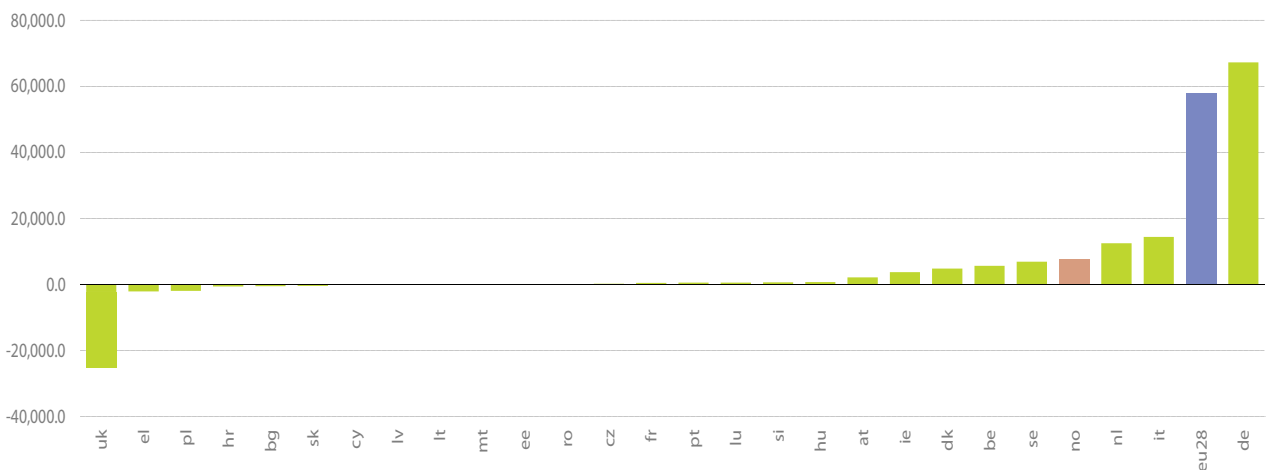
Private Consumption, in volume Q/Q-1

Quarterly growth in percentage, 2014 Q4



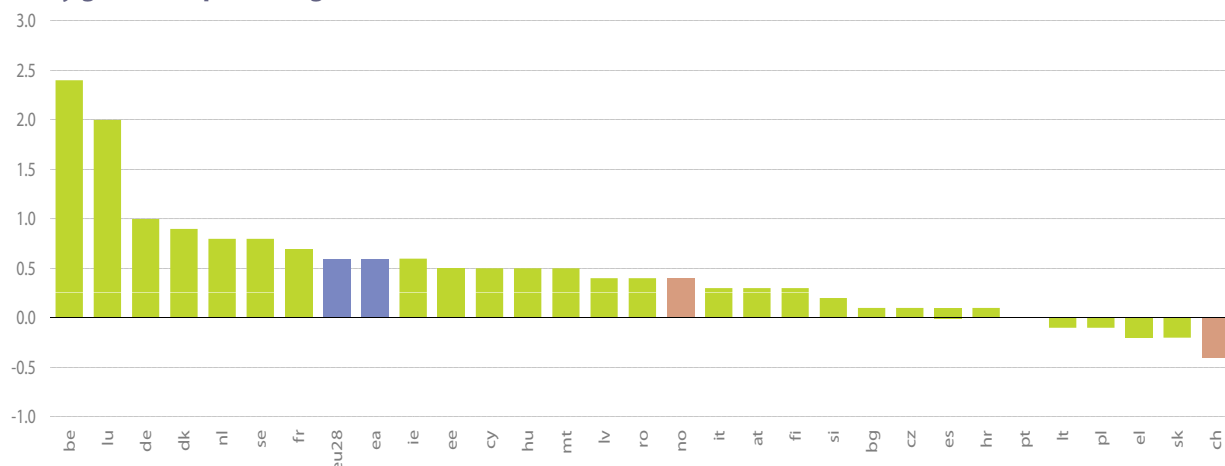
Balance of payments, current account

Millions of euro, 2014 Q4



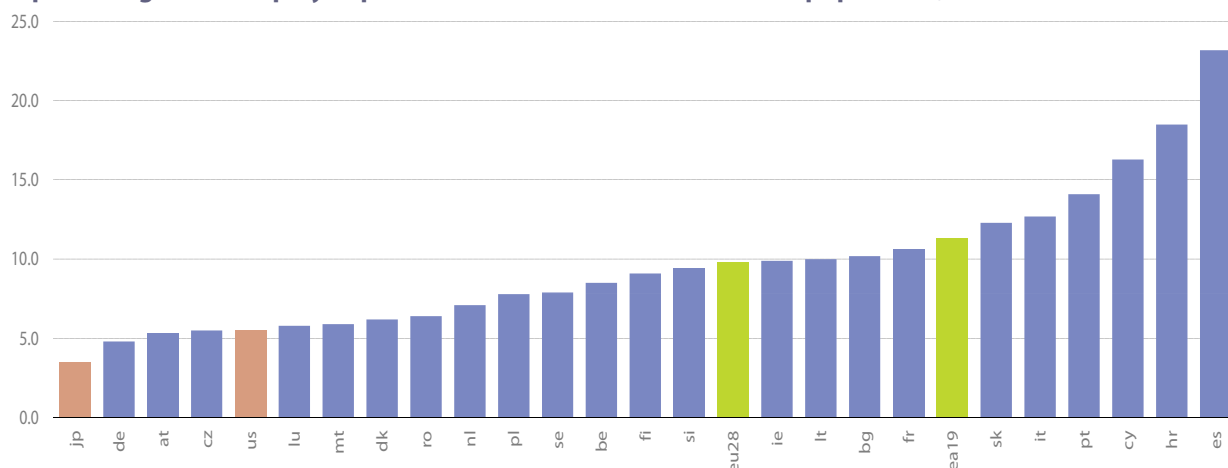
Harmonized Index of Consumer Prices: all items, M/M-1

Monthly growth in percentage, 2015 M02



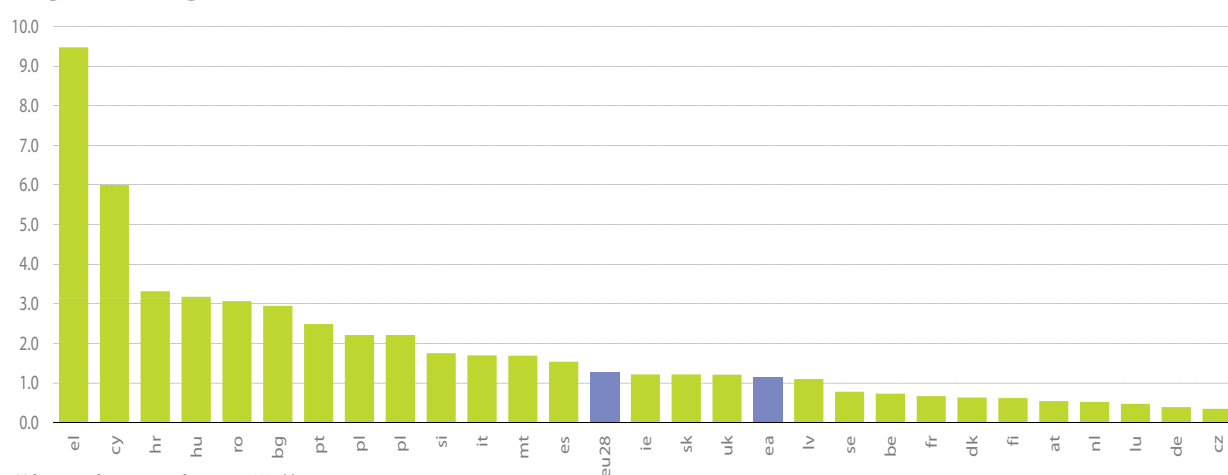
Unemployment rates, harmonized rates: total

As a percentage of unemployed persons in the total number of active population, 2015 M02



Long term interest rates – Long term government bond yields*

Average according to Maastricht definition, 2015 M02



(*) for more information, see footnote on LU table

Symbols and codes in the tables

EU-28:	European Union (28 countries)
EU-27:	European Union (27 countries)
EA-19:	Euro area (19 countries)
EA-18:	Euro area (18 countries)
EA-17:	Euro area (17 countries)
EA-16:	Euro area (16 countries)
EA-15:	Euro area (15 countries)
EA-13:	Euro area (13 countries)
EU-25:	European Union (25 countries)
EU-15:	European Union (15 countries)
EA:	Euro area (EA-11 up to 31.12.2000 / EA-12 up to 31.12.2006 / EA-13 up to 31.12.2007 / EA-15 up to 31.12.2008 / EA-16 up to 31.12.2010 / EA-17 onwards up to 31.12.2013 / EA-18 up to 31.12.2014 / EA-19 onwards)
EA-12:	Euro area (12 countries)
BE:	Belgium
BG:	Bulgaria
CZ:	Czech Republic
DK:	Denmark
DE:	Germany (including ex-GDR from 1991)
EE:	Estonia
IE:	Ireland
EL:	Greece
ES:	Spain
FR:	France
HR:	Croatia
IT:	Italy
CY:	Cyprus
LV:	Latvia
LT:	Lithuania
LU:	Luxembourg (Grand-Duché)
HU:	Hungary
MT:	Malta
NL:	Netherlands
AT:	Austria
PL:	Poland
PT:	Portugal
RO:	Romania
SI:	Slovenia
SK:	Slovak Republic
FI:	Finland
SE:	Sweden
UK:	United Kingdom
NO:	Norway
CH:	Switzerland
US:	United States
JP:	Japan
« : »	not available data
« - »	not existing data
« c »	confidential data

Data presented in Section 2 of this publication have been extracted from Eurostat's European and National Short-Term Indicators database on 9th April 2015.