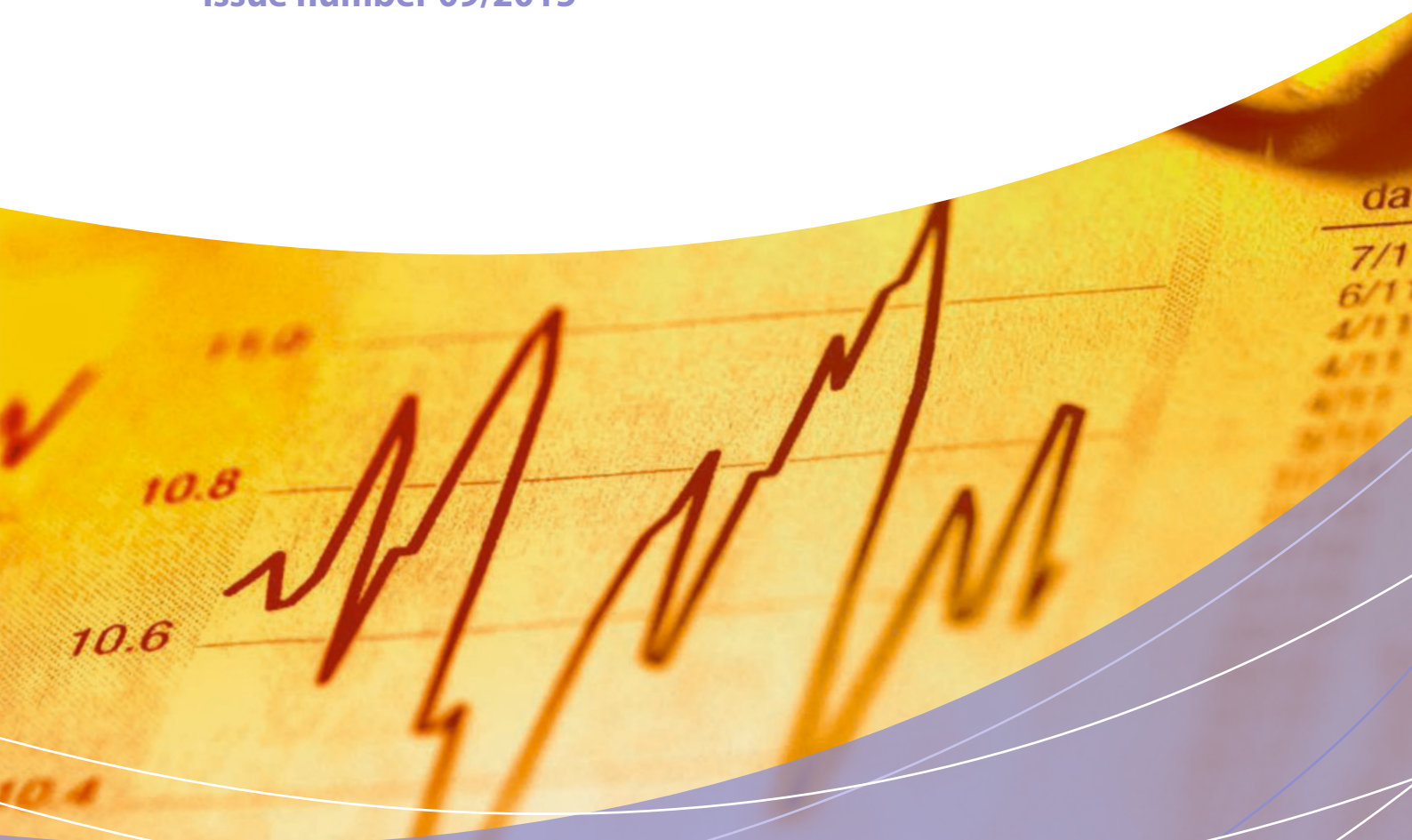


**Eurostatistics**  
**Data for short-term economic analysis**

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# Section I

**Summary analysis**



## Editorial

**International context: Growth accelerated in the US in Q2 2015**

The second estimate revised up to 0.9 % the GDP growth rate of the US in Q2 2015, coming after 0.2 % in Q1. The contribution to this acceleration came from consumer expenditures for both durable and non-durable goods, exports, state and local government expenditure, business investment, residential investment and inventory investment while imports declined. The US annual GDP growth rate was revised up at 2.7 % in Q2 2015.

Regarding the BRICS countries (Brazil, Russia, India, China and South Africa), the economy accelerated in *China* with a GDP growth rate of 1.7 % in Q2 2015, after 1.4 % in Q1. The Chinese annual GDP growth rate remained unchanged from Q1 2015 at 7.0 % in Q2 2015. China has been affected by a slump of his stock market in recent months based on disquiet on the state of its economy. *India* added another node in the stop-go development of its economy with a GDP growth rate of 1.6 % in Q2 2015 after an acceleration of 2 % in Q1. The annual GDP growth rate declined to 7.2 % in Q2, from 7.5 % in Q1 2015. The economy contracted in *South Africa* with a GDP growth rate of -0.3 % in Q2 2015, after 0.3 % in Q1. The annual GDP growth rate declined but remained sound at 1.6 % in Q2, from 2 % in Q1 2015. With a second quarter in a row of negative GDP growth rate of -1.9 % in Q2 following -0.7 % in Q1 2015, the *Brazilian* economy remains in a difficult situation. Many components of aggregate demand contracted in Q2 2015 and the annual GDP growth rate declined to -2.4 % in Q2 coming from -1.7 % in Q1 2015. *Russia* will only release later its GDP growth rate for Q2 2015. But in Q1 2015, the economy contracted, showing a GDP growth rate of -1.3 %. The annual GDP growth rate was -1.9 % in Q1 2015.

**European Union and euro area: Growth slightly declined in Q2 2015 in the euro area and in the EU**

According to the second estimate, the GDP growth rate of both the euro area and the EU was 0.4 % in Q2 2015, slightly declining from 0.5 % in Q1. In Q2 2015, positive contributions came from household and NPISH final consumption (+0.4 % for both zones), government expenditure (+0.3 % for the euro area and 0.4 % for the EU) and exports (+1.6 % for both zones). These upward contributions were partly offset by a rise in imports (1.0 % for the euro area and 0.8 % for the EU) and a decline in gross fixed capital formation (-0.5 % for the euro area and -0.1 % for the EU). The annual GDP growth rate improved to 1.5 % in Q2 2015 from 1.2 % in Q1 for the euro area and from 1.7 % in Q1 to 1.9 % in Q2 2015 for the EU.

The flash estimate of the annual inflation rate in August 2015 for the euro area was 0.2 %, stable since June 2015.

**Situation in the Member states: Growth accelerated in Latvia and in Malta in Q2 2015**

Growth accelerated in Latvia and in Malta with GDP growth rates of 1.2 % and 1.1 % respectively in Q2 2015 following 0.4 % and 0.8 % for both countries in Q1. In Latvia, the annual GDP growth rate accelerated to 2.7 % in Q2 2015, from 2.0 % in Q1. In Malta, the annual GDP growth rate rose to 4.8 % in Q2 2015 (the highest in the EU), up from 4.5 % in Q1. The GDP growth rate remained sound in Q2 2015 in Spain, the Czech Republic and Sweden at 1.0 % (annual GDP growth rate respectively at 3.1 %, 4.4 % and 2.9 % in Q2 2015). Finland returned to expansion with a GDP growth rate of 0.2 % in Q2 2015. The annual GDP growth rate was nevertheless nil in Q2 2015, stable compared to Q1.



## Latest macroeconomic developments

### Evolution of GDP

#### The economy of the euro area continues to grow in a little more agitated economic climate

Seasonally and working days adjusted GDP rose by 0.4 % in both the euro area (EA19) and the EU28 during the second quarter of 2015, compared with the previous quarter, according to a second estimate published by Eurostat. In the first quarter of 2015, GDP grew by 0.5 % in both areas. Compared with the same quarter of the previous year, non seasonally adjusted GDP rose by 1.6 % in the euro area and by 1.9 % in the EU28 in the second quarter of 2015, after 1.3 % and 1.8 % respectively in the previous quarter.

#### Industrial production

In June 2015 compared with May 2015, seasonally and working days adjusted industrial production fell by 0.4 % in the euro area (EA19) and by 0.2 % in the EU28, according to estimates from Eurostat. In May 2015 industrial production decreased by 0.2 % and 0.1 % respectively. In June 2015 compared with June 2014, industrial production increased by 1.2 % in the euro area and by 1.7 % in the EU28.

#### Construction production

In June 2015 compared with May 2015, seasonally and working days adjusted production in the construction sector fell by 1.9 % in the euro area (EA19) and by 1.1 % in the EU28, according to first estimates from Eurostat. In May 2015, production in construction grew by 0.2 % in the euro area and fell by 0.2 % in the EU28. In June 2015 compared with June 2014, production in construction fell by 2.3 % in the euro area and by 0.4 % in the EU28.

#### Retail trade

In July 2015 compared with June 2015, the seasonally and working days adjusted volume of retail trade rose by 0.4 % in the euro area (EA19) and by 0.3 % in the EU28, according to estimates from Eurostat. In June retail trade fell by 0.2 % and 0.1 % respectively. In July 2015 compared with July 2014 the retail sales index increased by 2.7 % in the euro area and by 3.3 % in the EU28.

#### Inflation

Euro area annual inflation is expected to be 0.2 % in August 2015, stable compared to July and June 2015, according to a flash estimate from Eurostat. In July 2014 the rate was 0.4 %. European Union annual inflation was 0.1 % in July 2015, also stable compared to June. A year earlier the rate was 0.5 %.

#### Unemployment

The euro area (EA19) seasonally-adjusted unemployment rate was 10.9 % in July 2015, down from 11.1 % in June 2015, and from 11.6 % in July 2014. This is the lowest rate recorded in the euro area since February 2012. The EU28 unemployment rate was 9.5 % in July 2015, down from 9.6 % in June 2015, and from 10.2 % in July 2014. This is the lowest rate recorded in the EU28 since June 2011. Eurostat estimates that 23.067 million men and women in the EU28, of whom 17.532 million in the euro area, were unemployed in July 2015. Compared with June 2015, the number of persons unemployed decreased by 232 000 in the EU28 and by 213 000 in the euro area. Compared with July 2014, unemployment fell by 1.648 million in the EU28 and by 1.116 million in the euro area.

#### Interest rates

On September 3, 2015, The Governing Council of the European Central Bank decided to keep unchanged the interest rate on the main refinancing operations at 0.05 %. ECB continues smoothly its asset purchase programme. The US Federal Reserve and the Bank of Japan decided to keep unchanged their key official rates at 0.25 % and 0.1 %, respectively. 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 August, after -0.02 in July and -0.01 in June and May 2015. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area increased to 1.64 % in June 2015, up from 1.32 % in May. The EU28 long-term interest rates decreased from 3.03 % in December 2013 to 1.26 % in January 2015 after 1.50 % in December 2014.

#### Exchange rates

The euro / US dollar exchange rate (monthly average) increased to USD 1.1139 in August 2015 from 1.0996 in July and 1.1213 in June. The euro also increased against the Japanese yen in August 2015 with an exchange rate of 137.12 from 135.68 in July. The euro continues to moderately appreciate against the Swiss Franc with euro / SF 1.0777 in August 2015 from 1.0492 in July. The euro increased against the British Pound with euro / GBP 0.71423 in August from 0.70685 in July.



The **Eurogrowth Indicator** has not been revised for the third quarter 2015 with a GDP growth at 0.6 %. It is expected to decelerate to 0.5 % in the fourth quarter. On a year-on-year basis, the growth rate is expected to accelerate to 1.7 % and 1.8 % respectively, up from the 1.2 % of the second quarter published by Eurostat. It would be the highest rate of growth in four and a half year.

The main factor behind this acceleration in the third quarter is the strong devaluation of the euro. The contribution from the household and industry sectors is slightly less important than in the first quarter. In the fourth quarter, the contribution from the construction sector is expected to boost significantly the growth while the contribution of the exchange rate will be less pronounced than it was in the third quarter.

The indicator points to a further acceleration of the euro area economy in the near future. However, as warned by the recent deterioration of the economic sentiment, the risk of a slowdown is not excluded. Recent movement in emerging economies, especially in China, combined to a strong euro could lead to deterioration of the export growth and affect investment. The increased volatility in the stock markets combined to reduced prices indicate that risks for outlook have also risen. However, the renewed decline of oil price has positively benefited to consumers. Due to stronger deflationary forces and to uncertainty perspectives, a normalization of monetary policy may be further away than previously expected, and the ECB may continue to stimulate the economy, which would support the continuation of the economic recovery.

The **€-coin indicator** rose marginally again in August, from 0.41 in July to 0.43, the highest it has been since the summer of 2011. The positive contribution of foreign trade and the more moderate rise due to responses to business opinion surveys outweighed the weakness of industrial activity; the recent financial market turmoil had a negligible impact.

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

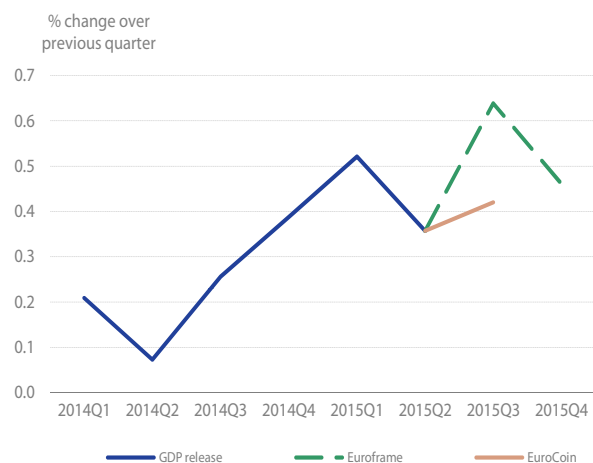
### The economy of the euro area continues to recover steadily

### Comparison of GDP growth forecasts for the euro area

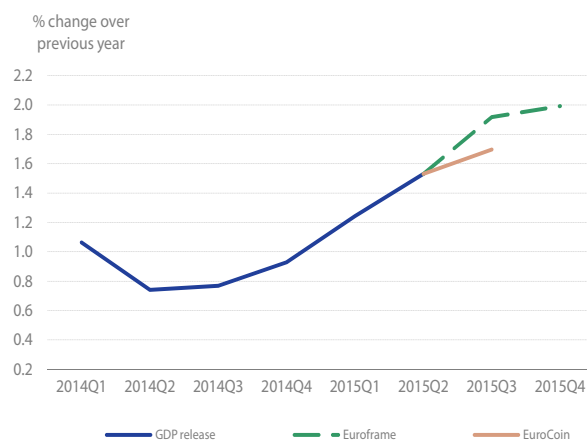
	Percentage change								
		Over previous quarter (q/q-1)				Over previous year (q/q-4)			
		2015Q1	2015Q2	2015Q3	2015Q4	2015Q1	2015Q2	2015Q3	2015Q4
EUROSTAT release	0.4	0.5	:	:	1.2	1.5	:	:	
EUROFRAME	0.4	0.6	0.6	0.5	1.4	1.5	1.9	2.0	
EuroCOIN	0.2	0.4	0.4	:	1.0	1.5	1.7	:	

(\*) 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 decreased by 0.20 points in August to 0.21. Managers' assessments of the level of past production, export and total order books, as well as the adequacy of the current stock of finished products deteriorated. By contrast, managers' production expectations remained broadly unchanged.

The **Composite leading indicators (CLIs)** continue to point to stable growth momentum in the OECD area as a whole. The CLIs signal stable growth momentum in the Euro area as a whole, particularly in Germany and Italy, while growth is firming in France. Stable growth momentum is also anticipated in Japan. In India, the CLI points to firming growth. Growth momentum is anticipated to moderate in Canada as well as in the United Kingdom and the United States, albeit from relatively high levels. On the other hand, the outlook continues to deteriorate for China, with the CLI pointing more strongly to a loss of growth momentum. Signs of slowing growth momentum are also re-emerging in Russia. In Brazil, weak growth momentum is anticipated.

The **IFO Index for the economic climate in the euro area** edged downwards in the third quarter of 2015 and dropped to 124.0 points from 129.2 points last quarter. While assessments of the current economic situation brightened slightly, the six-month economic outlook clouded over markedly. The economic recovery in the euro area economy will lose momentum.

Assessments of the current economic situation improved everywhere with the exception of Germany, Finland and Lithuania. It nevertheless remains favourable in Germany. In Greece and Finland, as well as in France, Italy, Spain, Austria, Portugal and Cyprus assessments of the current economic situation remained negative on balance. According to experts it remains satisfactory in most other euro countries.

The six-month economic outlook in most countries was less positive than three months ago. In the Eastern European members states of Estonia, Slovenia and Slovakia in particular, optimistic expectations about future economic developments were strongly downwardly revised. Economic expectations only improved slightly in Finland, Lithuania, Austria and Cyprus.

The forecast of the average inflation rate for 2015 increased to 0.8 percent from 0.6 percent in the euro area. Mid-term (2020) inflation expectations for most euro countries remain at 2 percent.

The **DZ BANK Euro-Indicator** remained unchanged in July at 98.3 points, almost the same as last month. It indicates a stability of the Euro area economy which remained on the recovery path embarked on at the end of 2014. On year-to-year basis, the increase reaches 2.0%. However, the slow dynamism of the indicator in recent months would seem to indicate a slight slowdown in the economic growth for this autumn.

The **IARC turning point indicator** continues to expect the eminence of a trough in the growth cycle. In August, the indicator remains stable at 99.4 after 99.5 in July and 99.8 in June.

The **start-end recession indicator (IESR)** remains stable near 0 confirming there is no sign of recession in the euro area. The current level of the indicator follows the trend embarked on at the end of 2013, after an exit of recession of the euro area mid-2013.

## Cyclical indicators for the euro area

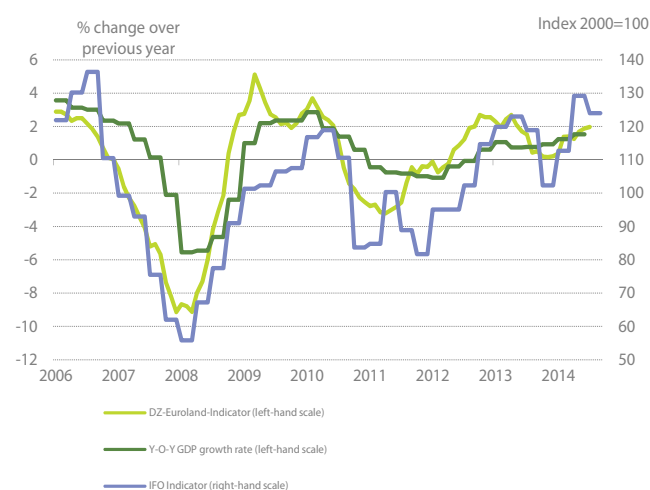
### Business Climate Indicator decreased in August



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

		2015M4	2015M5	2015M6	2015M7	2015M8
OECD-CLI	Index	100.7	100.7	100.7	100.7	::
DZ-Euroland indicator	Index	97.9	98.2	98.2	98.3	:
DG ECFIN Business Climate Indicator	Points of std-dev.	0.33	0.28	0.14	0.41	0.21
		2014Q4	2015Q1	2015Q2	2015Q3	
IFO		102.3	112.7	129.2	124	

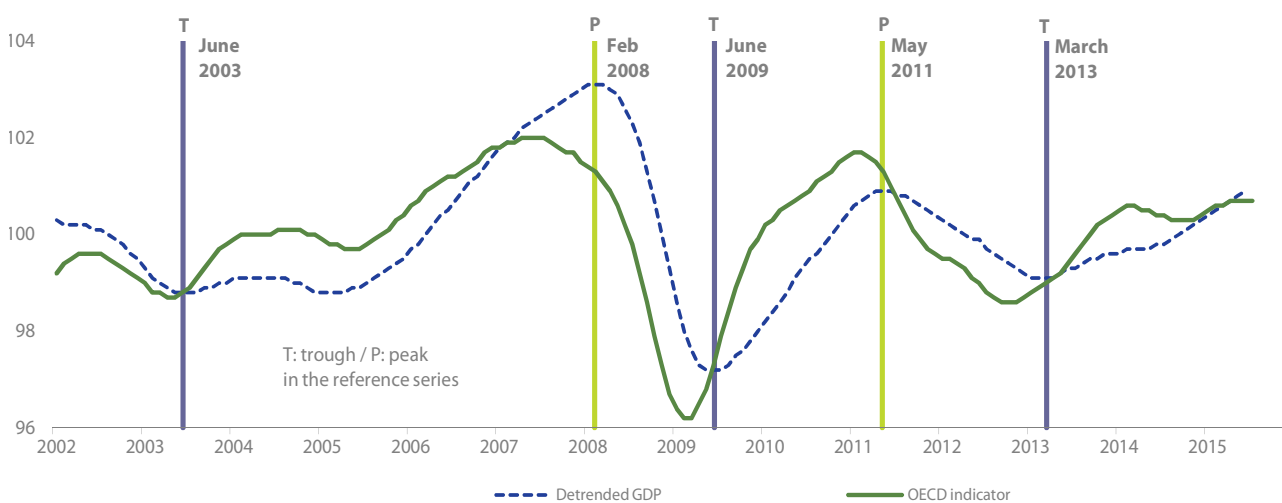
### DZ-Euroland and IFO Business climate Indicators



### DG-ECFIN Business climate Indicator



### OECD Leading Indicator

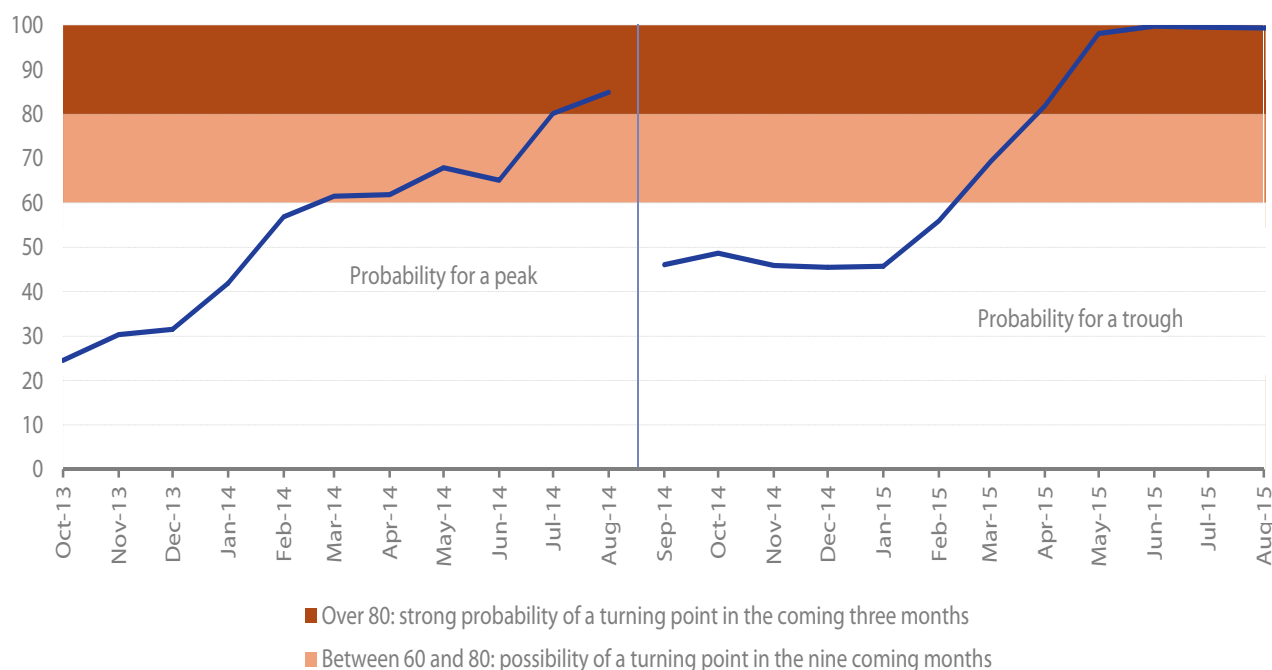




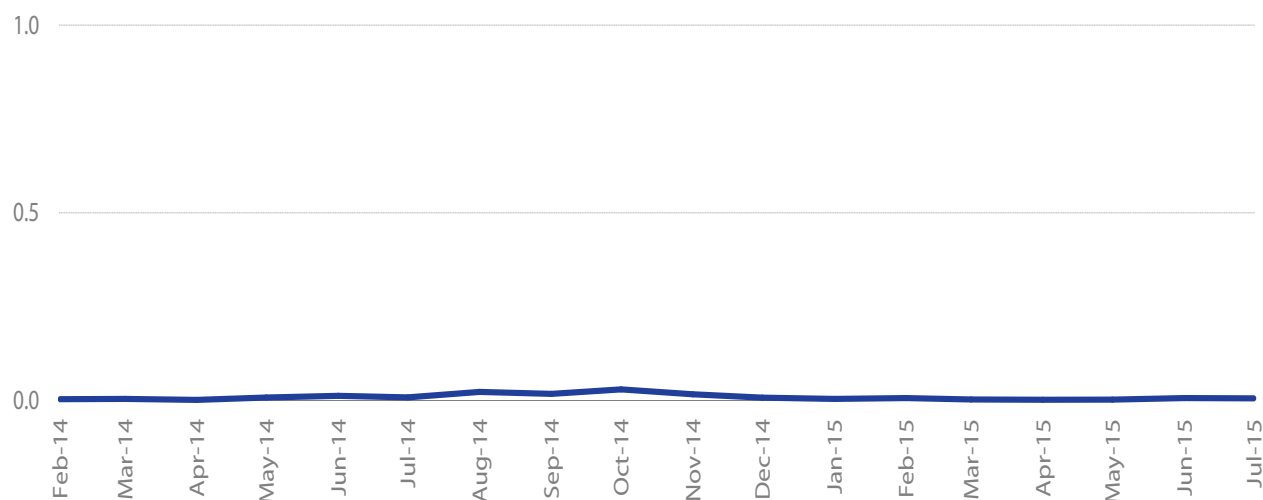
### Turning point indicators for the euro area

		2015M3	2015M4	2015M5	2015M6	2015M7	2015M8
IARC	Probability index	69.4	81.8	98.1	99.8	99.5	99.4
IESR	Probability index	0.0	0.0	0.0	0.0	0.0	:

### IARC indicator



### IESR indicator

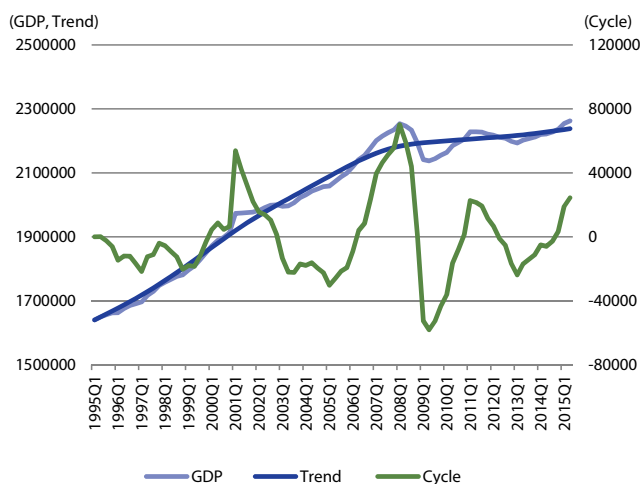


## Latest cyclical estimates for the euro area and the EU

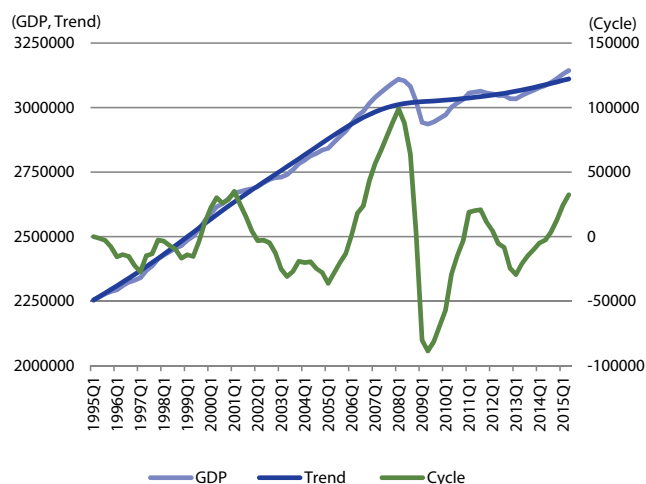
### GDP cycle

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.

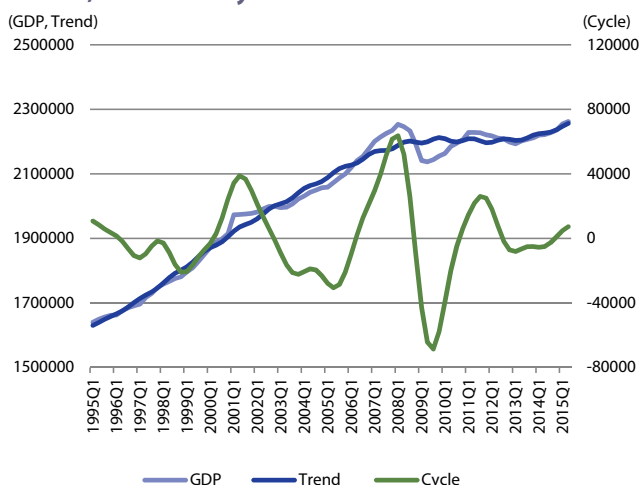
#### EA GDP, trend and cycle with HP filter



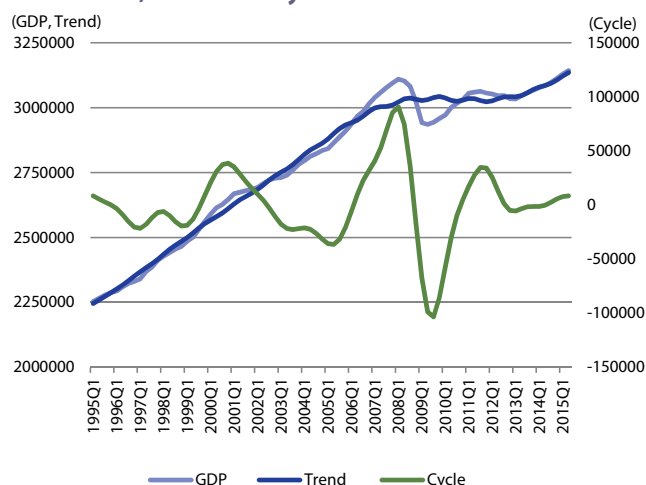
#### EU28 GDP, trend and cycle with HP filter



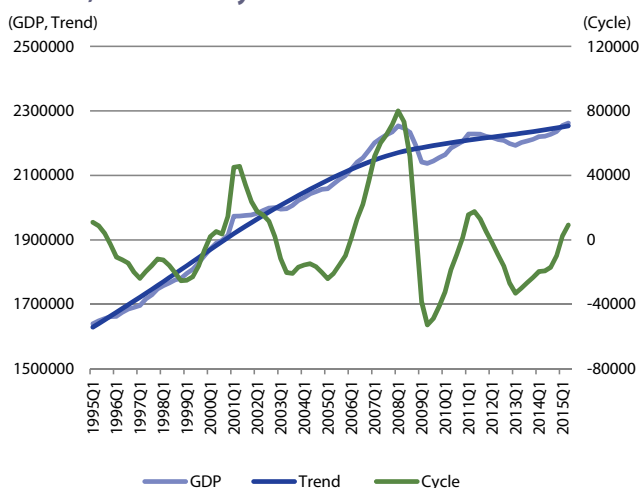
#### EA GDP, trend and cycle with CF filter



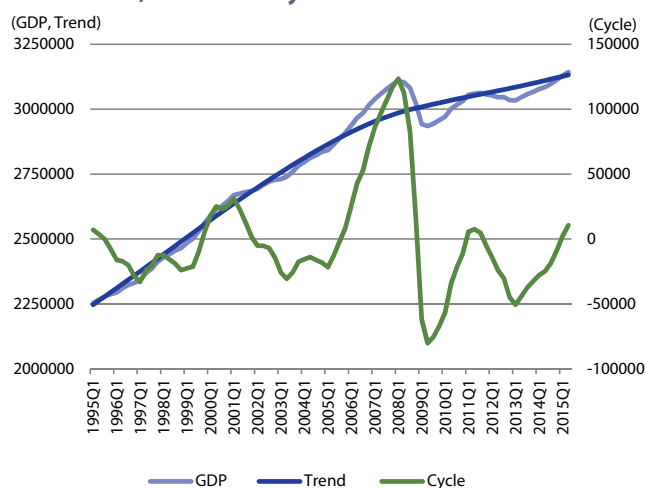
#### EU28 GDP, trend and cycle with CF filter



#### EA GDP, trend and cycle with UC filter



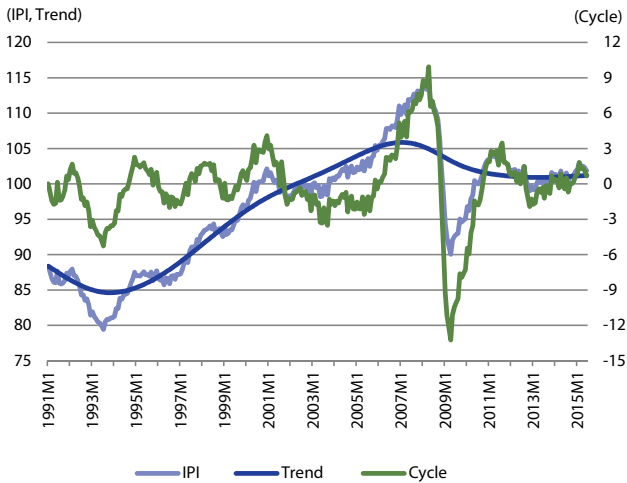
#### EU28 GDP, trend and cycle with UC filter



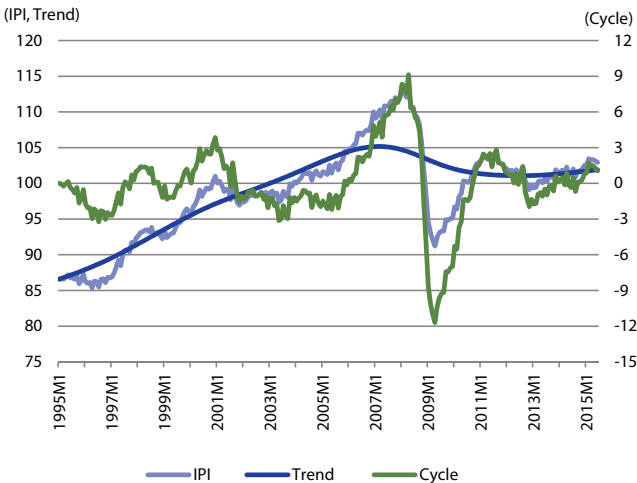


The estimation is based on monthly industrial production index (excluding construc- **Industrial production cycle** tion), seasonally-adjusted volumes (year 2010=100).

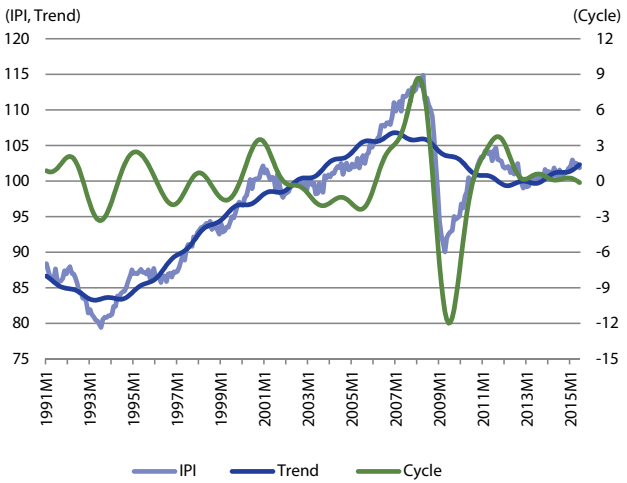
EA IPI,trend and cycle with HP filter



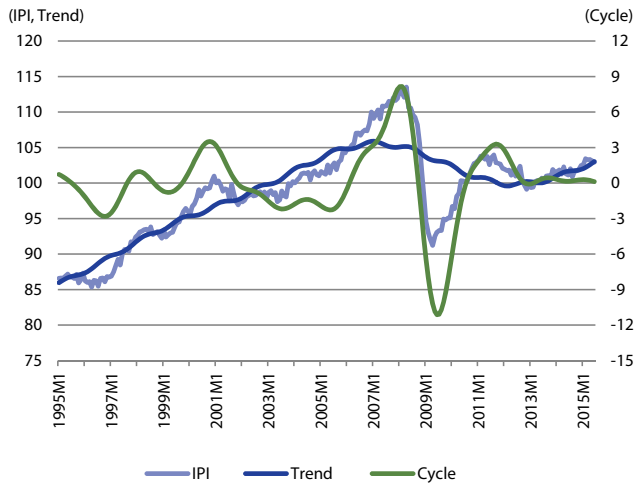
EU28 IPI, trend and cycle with HP filter



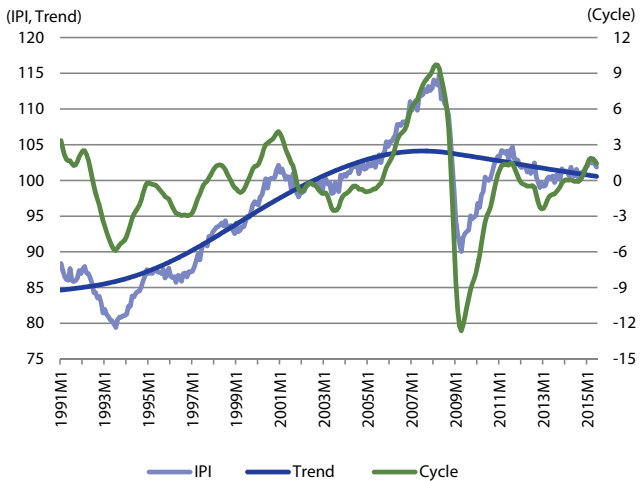
EA IPI, trend and cycle with CF filter



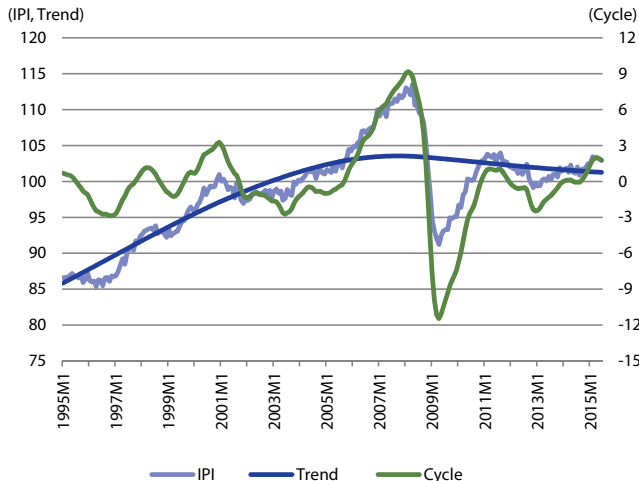
EU28 IPI, trend and cycle with CF filter



EA IPI, trend and cycle with UC filter

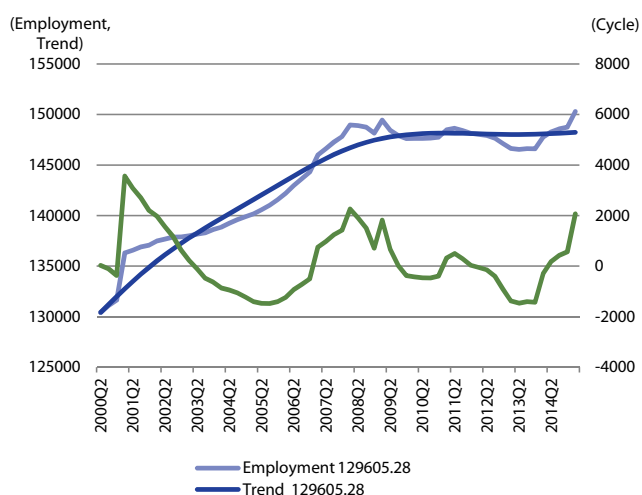


EU28 IPI, trend and cycle with UC filter

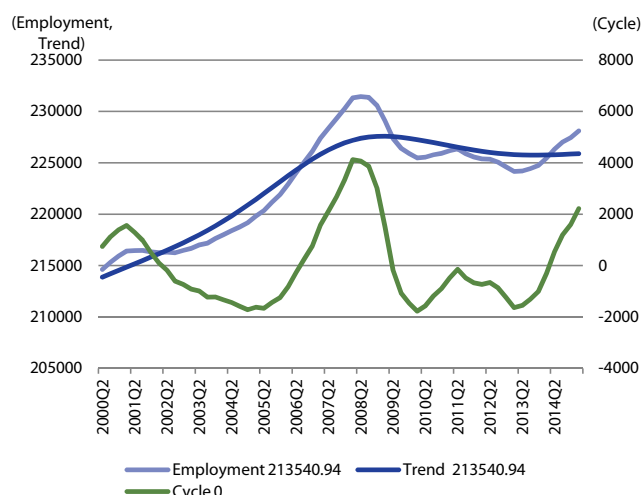


**Employment cycle** The estimation is based on total employment (domestic concept) series, seasonally-adjusted and working day-adjusted (in thousand of persons), ESA2010.

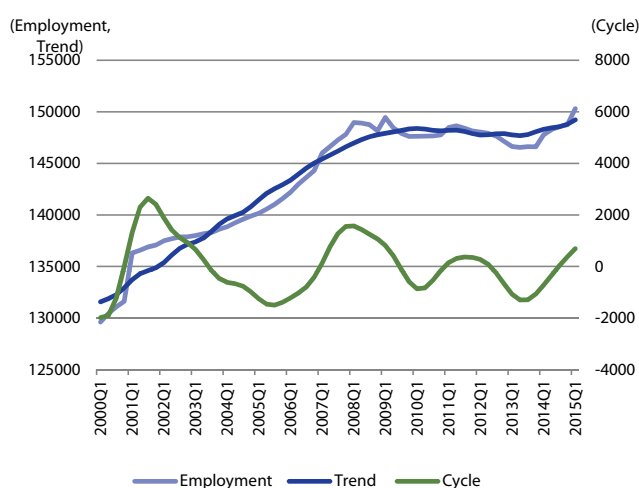
### EA Employment, trend and cycle with HP filter



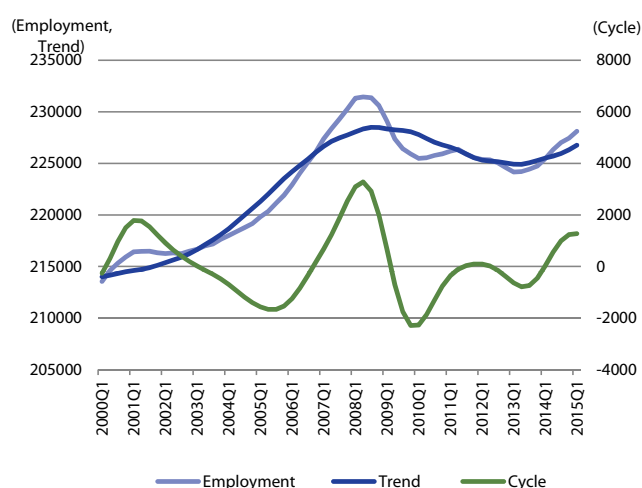
### EU28 Employment, trend and cycle with HP filter



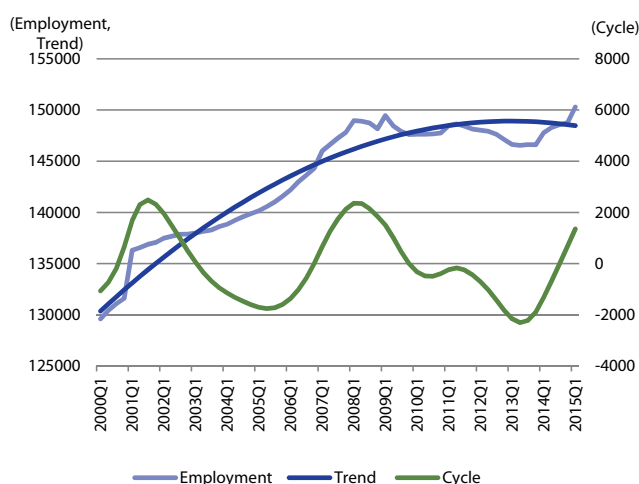
### EA Employment, trend and cycle with CF filter



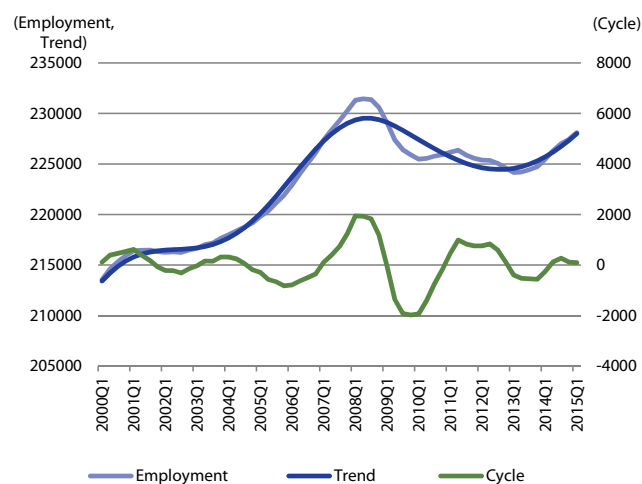
### EU28 Employment, trend and cycle with CF filter



### 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.



## Methodological notes

### Indicators of growth and turning points — sources and methods

**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).



## 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											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.3	0.4	0.5	0.5	0.4	Q/Q-4 %	1.2	1.4	1.4	1.8	1.9	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.4	0.6	0.6	0.6	0.4	Q/Q-4 %	1.3	1.4	1.8	2.3	2.1	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.1	0.7	0.7	1.4	-0.1	Q/Q-4 %	2.1	2.1	2.2	2.5	2.6	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	2893.5	4186.1	7597.1	5801.3	3426.4	1783.8	6875.7	9567.4	7341.6	7260.2	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (extra EU28)	mn euro	12084.6	26944.7	51584.0	34711.1	23832.6							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.0	-0.2	-0.1	-1.3	0.5	0.9	0.3	0.2	0.0	-0.5	:
	M/M-12 %	0.4	0.5	0.3	-0.1	-0.5	-0.3	-0.1	0.0	0.3	0.1	0.1	:
Industrial producer prices	M/M-1 %	0.1	-0.5	-0.3	-1.2	-1.3	0.6	0.3	0.0	0.1	-0.1	-0.2	:
	M/M-12 %	-1.6	-1.6	-1.8	-3.2	-4.2	-3.4	-2.9	-2.7	-2.5	-2.7	-2.7	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	10.1	10.0	10.0	9.9	9.8	9.7	9.7	9.6	9.6	9.6	9.5	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	21.8	21.7	21.5	21.2	21.0	20.9	20.9	20.7	20.6	20.6	20.4	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	8.8	8.8	8.8	8.7	8.6	8.6	8.5	8.5	8.5	8.4	8.4	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.6	0.4	0.5	0.8	:	Q/Q-4 % <sup>(3)</sup>	1.4	1.5	1.5	2.5	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.4	0.3	0.2	0.3	:	Q/Q-4 %	0.9	1.1	1.1	1.1	:	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	0.8	0.0	0.2	0.5	0.1	0.8	-0.1	0.0	-0.1	-0.2	:	:
	M/M-12 % <sup>(3)</sup>	0.6	0.9	-0.2	1.1	1.0	1.8	2.2	1.1	2.0	1.7	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-0.6	0.3	-0.2	0.2	0.6	-0.7	1.4	-0.6	-0.2	-1.1	:	:
	M/M-12 %	-0.3	0.7	1.4	0.0	0.9	-1.6	0.1	0.3	1.1	-0.4	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.8	0.7	0.8	0.4	0.5	0.2	-0.2	0.5	0.2	-0.1	0.3	:
	M/M-12 %	0.8	2.1	2.4	3.2	3.1	3.1	2.6	2.8	3.2	2.4	3.3	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-) /surplus (+)	%	-2.5	-2.7	-2.8	-3.0	:							
General government gross debt	%	87.2	86.9	86.9	88.2	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	103.7	104.2	104.1	104.2	104.8	105.2	106.0	106.4	106.4	105.5	106.6	107.0
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.88	1.78	1.69	1.50	1.26	:	:	:	:	:	:	:
Euro-dollar exchange rate	Average	-	-	-	-	-	-	-	-	-	-	-	-

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

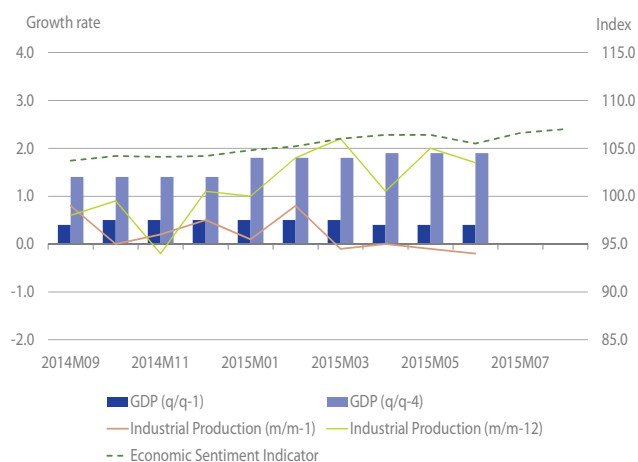
ECB

Economic Sentiment Indicator

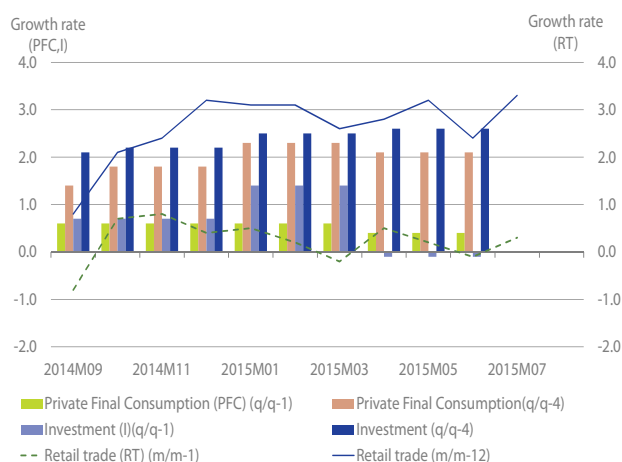
Directorate General for Economic and Financial Affairs (DG ECFIN)

## European Union (EU28)

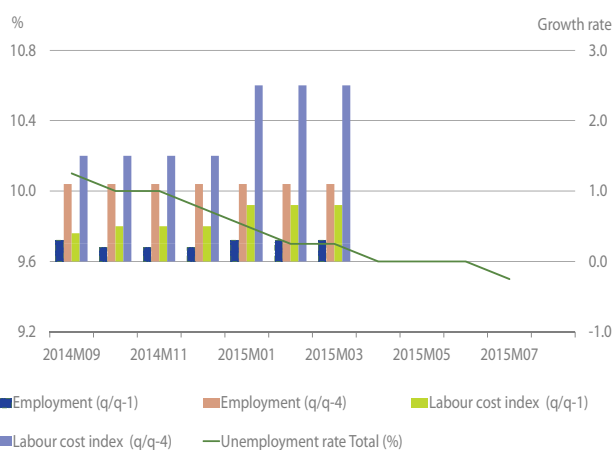
### Graph 1: Output



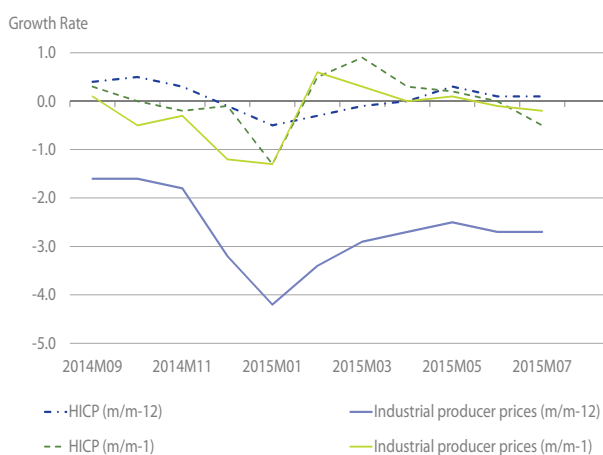
### Graph 2: Demand



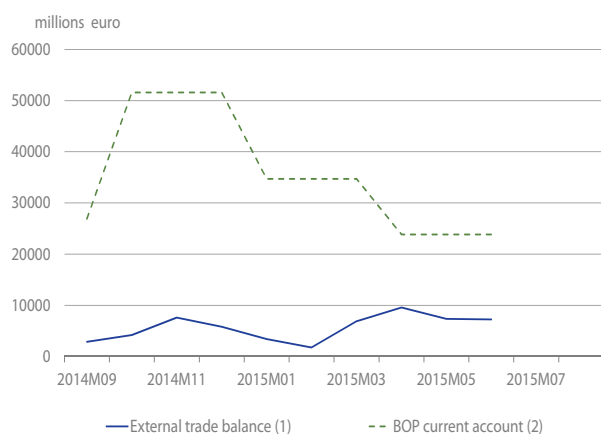
### Graph 3: Labour



### Graph 4: Prices

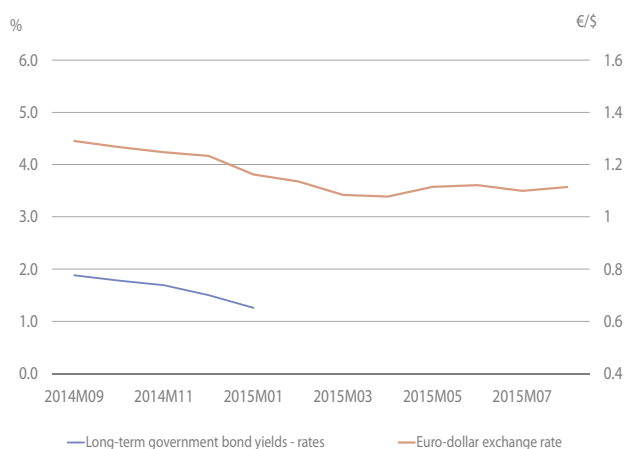


### Graph 5: External Transactions



(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											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.1	0.3	0.4	0.5	0.4	Q/Q-4 %	0.6	0.8	1.0	1.3	1.6	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.2	0.5	0.6	0.5	0.4	Q/Q-4 %	0.9	0.9	1.4	1.8	1.8	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.5	0.3	0.6	1.4	-0.5	Q/Q-4 %	0.8	0.7	1.0	2.0	1.9	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	18145.7	19522.7	20684.9	22472.9	20871.2	21185.8	17684.9	21601.1	21288.9	21854.5	:	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
BOP Current account (extra euro area)	mn euro	28535.0	29055.0	19887.0	35788.0	6352.0	14318.0	33818.0	21658.0	4262.0	31084.0	:	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	-0.1	-0.2	-0.1	-1.6	0.6	1.1	0.2	0.2	0.0	-0.6	0.0
	M/M-12 %	0.3	0.4	0.3	-0.2	-0.6	-0.3	-0.1	0.0	0.3	0.2	0.2	0.2
Industrial producer prices	M/M-1 %	0.2	-0.3	-0.3	-1.0	-1.1	0.6	0.2	0.0	0.0	0.0	-0.1	:
	M/M-12 %	-1.5	-1.3	-1.6	-2.7	-3.5	-2.8	-2.3	-2.1	-2.0	-2.1	-2.1	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	11.5	11.5	11.5	11.4	11.3	11.2	11.2	11.1	11.1	11.1	10.9	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	23.4	23.3	23.2	23.0	22.8	22.7	22.6	22.4	22.2	22.3	21.9	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	10.3	10.4	10.3	10.2	10.1	10.1	10.1	10.0	10.0	10.0	9.9	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.7	0.3	0.3	0.7	:	Q/Q-4 % <sup>(3)</sup>	1.5	1.4	1.2	2.2	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.3	0.2	0.1	0.1	:	Q/Q-4 %	0.6	0.7	0.9	0.8	:	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	0.7	0.1	0.2	0.5	0.2	1.0	-0.5	0.1	-0.2	-0.4	:	:
	M/M-12 % <sup>(3)</sup>	0.3	0.8	-0.6	0.8	0.7	2.0	2.1	0.8	1.6	1.2	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-1.7	0.8	-0.2	0.3	1.0	-1.4	0.6	-0.3	0.2	-1.9	:	:
	M/M-12 %	-3.5	-0.4	-0.1	-2.3	0.4	-3.5	-2.0	-1.2	0.2	-2.3	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.9	0.5	0.6	0.5	0.4	0.1	-0.3	0.5	0.2	-0.2	0.4	:
	M/M-12 %	0.5	1.4	1.2	3.0	2.4	2.4	1.7	2.4	2.6	1.7	2.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-1.8	-2.3	-1.7	-3.7	:							
General government gross debt	%	92.7	92.1	92.0	92.9	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	100.2	100.8	100.8	100.9	101.5	102.3	103.9	103.8	103.8	103.5	104.0	104.2
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	0.10	0.08	0.08	0.08	0.06	0.05	0.03	0.00	-0.01	-0.01	-0.02	-0.03
Long term government bond yields	%	1.66	1.61	1.54	1.34	1.14	1.05	0.91	0.91	1.32	1.64	:	:
Euro-dollar exchange rate	Average	1.29	1.27	1.25	1.23	1.16	1.14	1.08	1.08	1.12	1.12	1.10	1.11

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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 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

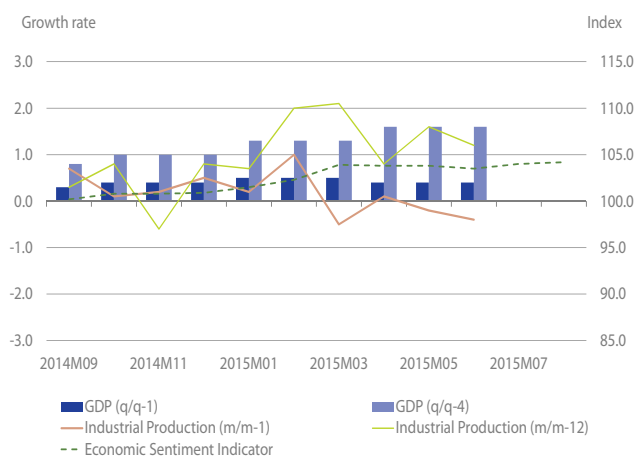
ECB

Economic Sentiment Indicator

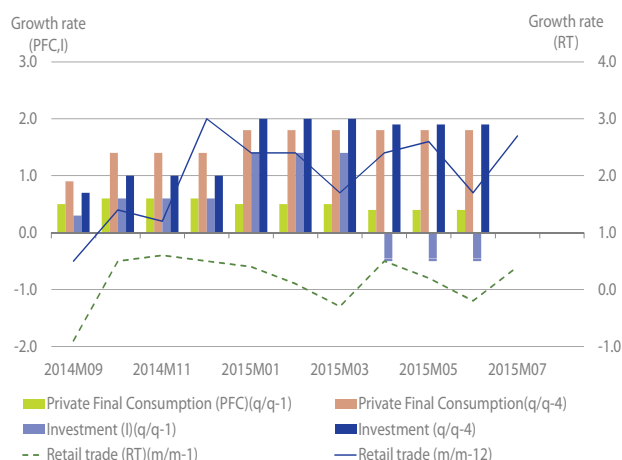
Directorate General for Economic and Financial Affairs (DG ECFIN)

Euro area

Graph 1: Output



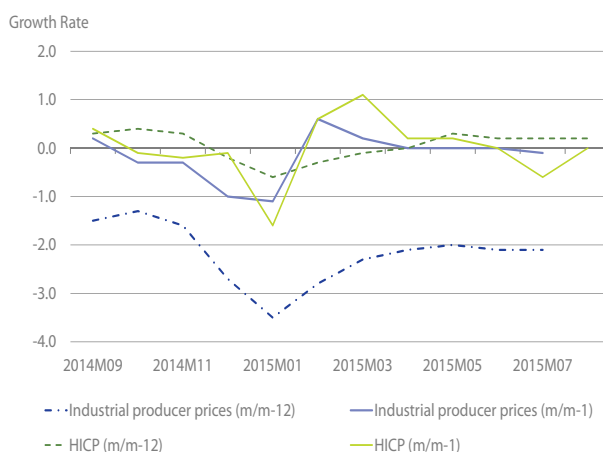
Graph 2: Demand



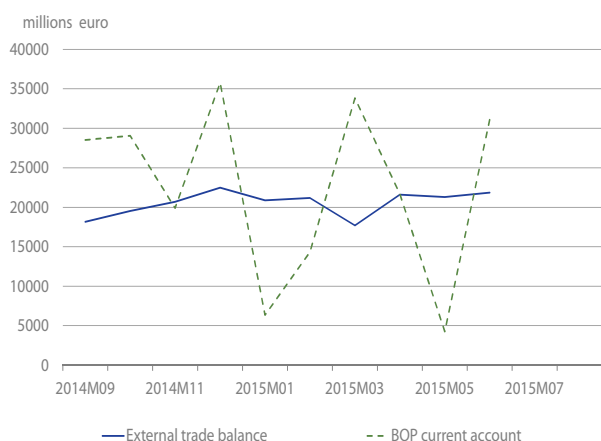
Graph 3: Labour



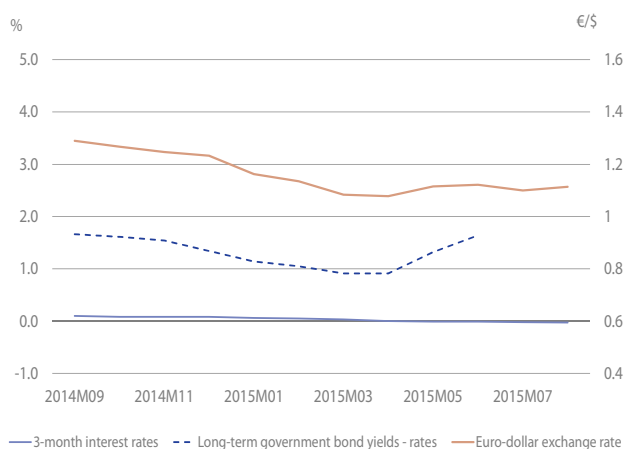
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Belgium

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.1	0.3	0.2	0.4	0.4	Q/Q-4 %	1.0	0.9	1.1	1.0	1.3	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.0	0.7	0.5	0.7	0.5	Q/Q-4 %	0.5	1.0	1.7	1.9	2.4	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	1.1	7.0	-5.4	10.0	-9.6	Q/Q-4 %	3.6	9.9	4.5	12.4	0.7	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	-361.4	867.5	398.4	301.3	-378.5	-88.5	-954.8	-645.5	-222.5	-321.1	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-1734.7	-752.7	-1101.8	-1260.3	-1701.3	-1683.7	-2600.1	-2281.0	-1769.2	-2126.5	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	3317.0	-2336.0	4722.0	4374.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.4	0.0	-0.2	0.0	-2.1	2.4	0.3	0.3	0.3	0.2	-1.3	:
	M/M-12 %	0.2	0.3	0.1	-0.4	-0.6	-0.4	-0.1	0.4	0.8	0.9	0.9	:
	M/M-1 %	0.1	0.5	-0.9	-2.7	-2.0	1.3	1.7	-0.3	0.8	-0.4	-1.0	:
Industrial producer prices	M/M-12 %	-3.9	-3.0	-3.9	-6.8	-8.4	-6.8	-4.6	-3.4	-2.4	-3.0	-3.1	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	8.6	8.6	8.6	8.5	8.6	8.6	8.7	8.6	8.6	8.6	8.5	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	21.0	21.9	22.2	21.9	21.1	20.7	20.4	19.9	19.5	19.3	18.0	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	7.5	7.4	7.4	7.4	7.5	7.5	7.6	7.6	7.6	7.7	7.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.1	0.1	0.1	0.0	:	Q/Q-4 % <sup>(3)</sup>	0.9	0.7	0.6	0.2	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
Employment	Q/Q-1 % <sup>(1)</sup>	0.2	0.1	0.1	0.2	0.2	Q/Q-4 %	0.5	0.5	0.5	0.6	0.6	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	2.9	-1.5	1.4	-1.7	1.5	-3.1	3.1	-0.9	0.1	-2.2	:	:
	M/M-12 % <sup>(3)</sup>	2.4	-0.2	-1.0	-3.2	1.8	-4.1	2.1	-0.7	0.1	-4.6	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	0.0	0.0	-0.3	-1.1	1.7	-0.8	0.4	-1.9	1.2	-0.5	:	:
	M/M-12 %	-3.4	-1.3	-2.4	-11.1	-3.3	-5.5	1.2	-5.4	2.3	-1.8	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-1.4	1.1	-0.3	0.5	-0.4	-0.3	-0.4	0.9	0.5	0.8	0.3	:
	M/M-12 %	0.4	4.1	0.5	2.8	-0.2	1.5	-1.2	0.8	-1.3	1.5	1.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	0.5	-7.5	2.6	-10.1	:							
General government gross debt	%	108.9	108.3	106.6	111.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	99.5	99.4	99.5	98.1	98.8	98.8	99.6	102.0	103.1	103.2	101.8	104.0
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.30	1.18	1.07	0.91	0.73	0.63	0.49	0.42	0.86	1.21	1.15	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

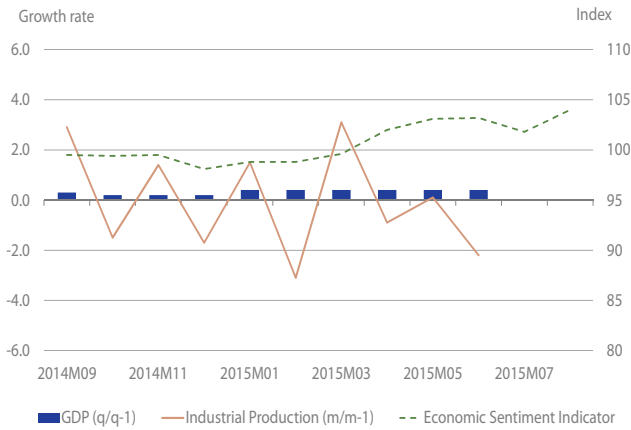
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

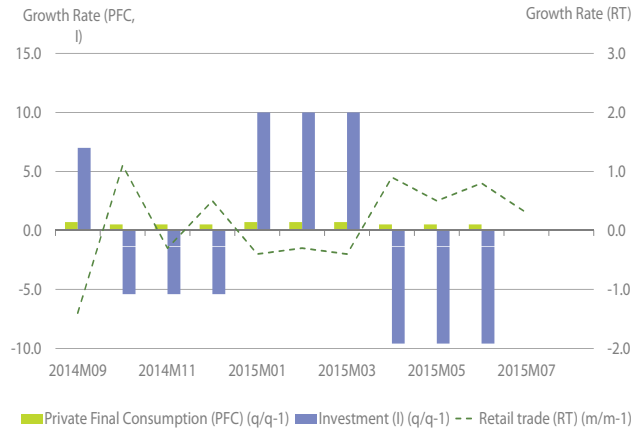


Belgium

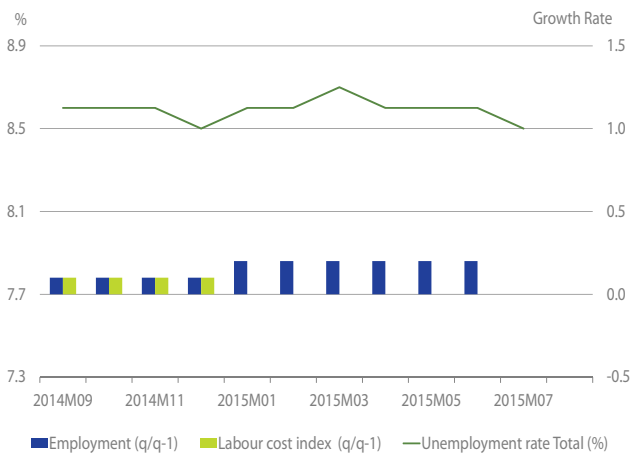
Graph 1: Output



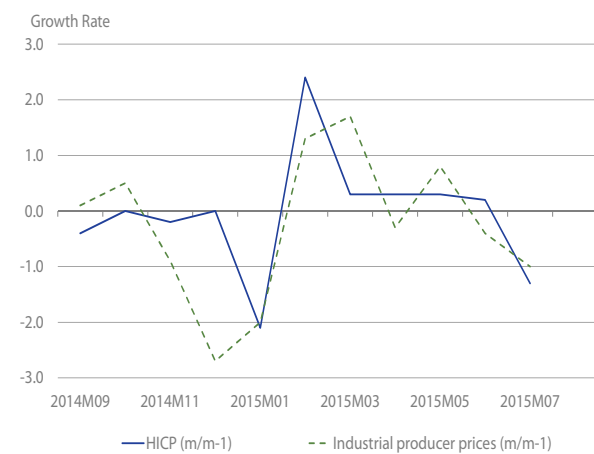
Graph 2: Demand



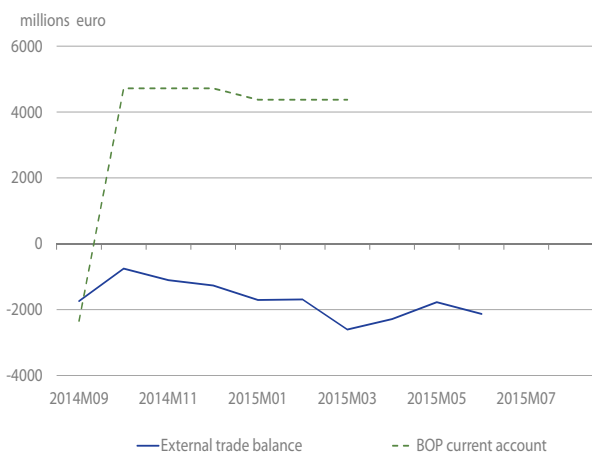
Graph 3: Labour



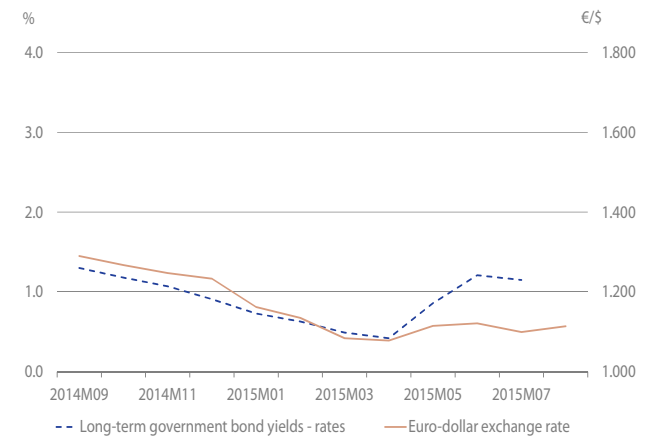
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Bulgaria

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.3	0.4	0.4	0.9	0.5	Q/Q-4 %	2.1	1.9	1.6	3.1	2.4	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	-0.5	0.5	0.9	0.2	0.0	Q/Q-4 %	0.3	1.4	2.9	1.4	0.5	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	0.9	0.7	0.6	-0.1	0.4	Q/Q-4 %	4.6	1.8	1.5	-3.9	2.6	
External trade balance (extra EU28) <sup>(2)</sup>													
	mn euro	-124.8	-124.4	-129.7	-153.8	-106.3	-94.8	-49.1	-78.9	-91.2	-109.7	:	:
BOP Current account (All countries of the world)													
	mn euro	-9.7	1097.3	-581.5	262.9	:							
Inflation (Harmonized Index of Consumer Prices - All items)													
	M/M-1 %	-0.7	0.1	-0.5	0.3	-0.7	0.1	0.3	0.5	0.0	-0.5	0.2	:
	M/M-12 %	-1.4	-1.5	-1.9	-2.0	-2.4	-1.7	-1.1	-0.9	-0.3	-0.6	-1.0	:
Industrial producer prices													
	M/M-1 %	0.2	1.3	-0.6	-1.2	-0.9	0.7	0.6	-0.4	0.3	0.2	-0.5	:
	M/M-12 %	-0.6	0.8	0.3	-0.9	-1.9	-1.2	-0.4	-0.6	-0.4	-0.3	-0.7	:
Unemployment rate - total <sup>(2)</sup>													
	%	11.3	10.9	10.5	10.2	10.0	9.8	9.9	9.8	9.7	9.6	9.4	:
Unemployment rate - age <25 year <sup>(2)</sup>													
	%	23.1	22.8	22.6	22.0	21.7	21.4	21.2	20.3	19.5	18.8	18.1	:
Unemployment rate - age >25 year <sup>(2)</sup>													
	%	10.6	10.2	9.8	9.4	9.3	9.1	9.1	9.1	9.1	9.0	8.9	:
Labour Cost Index													
	Q/Q-1 % <sup>(1)</sup>	1.3	1.4	2.2	1.8	:	Q/Q-4 % <sup>(3)</sup>	2.3	2.6	2.8	6.9	:	
Employment													
	Q/Q-1 % <sup>(1)</sup>	0.0	0.2	0.0	0.3	-0.1	Q/Q-4 %	0.3	0.7	0.1	0.8	0.2	
Industrial production													
	M/M-1 % <sup>(1)</sup>	1.7	0.8	0.2	1.0	1.7	-0.7	-1.4	0.4	0.7	0.6	-0.7	:
	M/M-12 % <sup>(3)</sup>	0.5	-0.5	0.3	1.4	1.3	2.5	2.7	1.7	3.9	5.8	3.4	:
Production in construction													
	M/M-1 % <sup>(1)</sup>	2.3	1.1	-1.9	1.2	-0.5	-0.1	-0.2	-1.5	-1.1	3.2	-0.3	:
	M/M-12 %	-0.2	3.5	0.4	3.7	-2.0	-2.2	-1.3	-1.1	-7.0	1.8	-0.2	:
Retail trade deflated turnover													
	M/M-1 % <sup>(1)</sup>	0.6	-0.1	0.0	1.4	-0.2	-0.4	-1.4	-0.1	0.7	0.2	-0.6	:
	M/M-12 %	5.7	3.4	2.3	6.1	4.3	4.2	0.8	0.5	0.8	2.7	0.1	:
General government deficit (-)/surplus (+)													
	%	-1.6	-0.8	-4.3	1.0	:							
General government gross debt													
	%	20.5	23.6	27.6	29.6	:							
Economic sentiment indicator <sup>(2)</sup>													
	index	96.8	96.7	99.8	100.5	102.2	103.8	101.6	103.4	104.4	104.4	103.9	105.5
3-month interest rate													
	%	0.70	:	0.66	0.66	0.66	0.61	0.57	0.56	0.55	0.54	0.52	:
Long term government bond yields													
	%	3.26	3.31	3.44	2.96	2.95	2.52	2.49	2.36	2.36	2.36	2.36	:
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

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

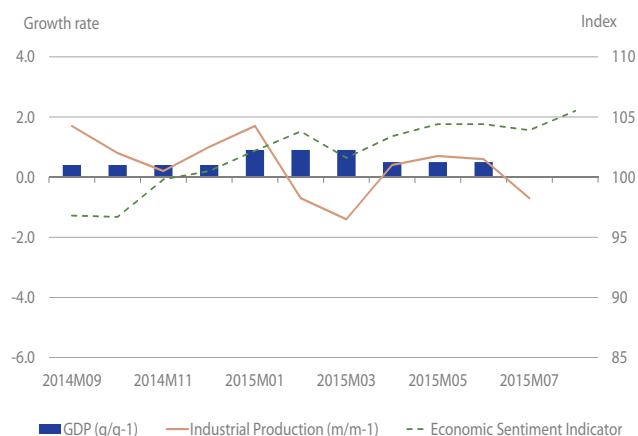
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

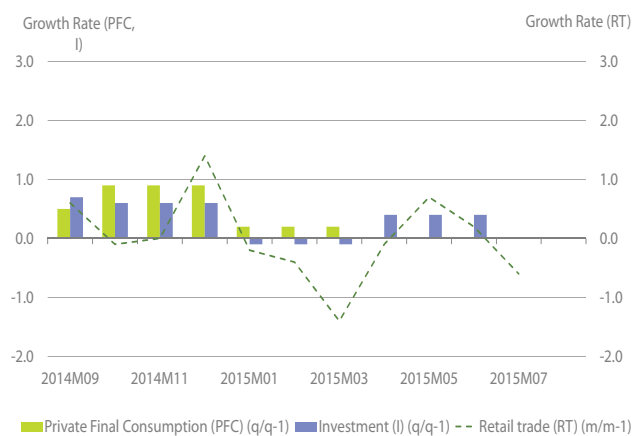


## Bulgaria

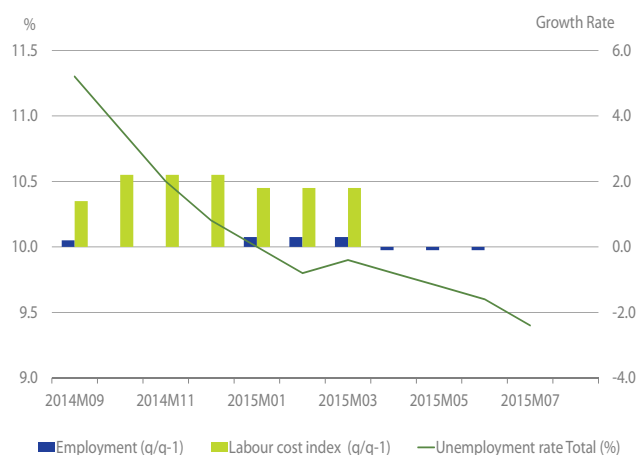
### Graph 1: Output



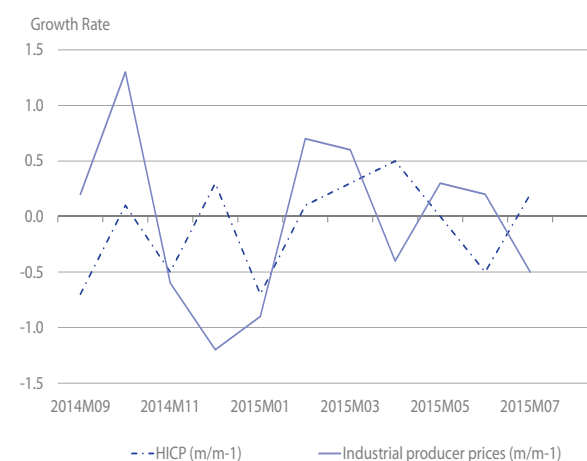
### Graph 2: Demand



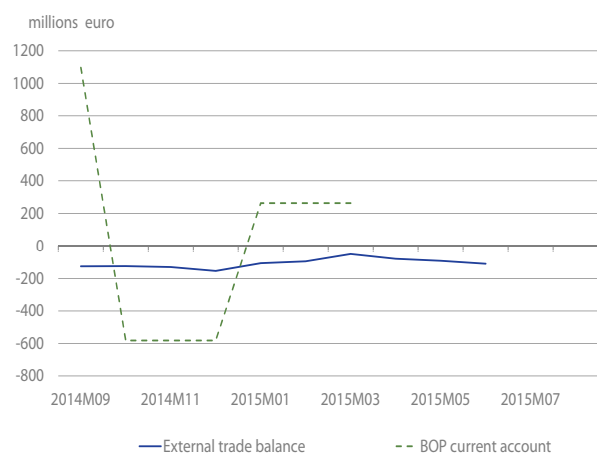
### Graph 3: Labour



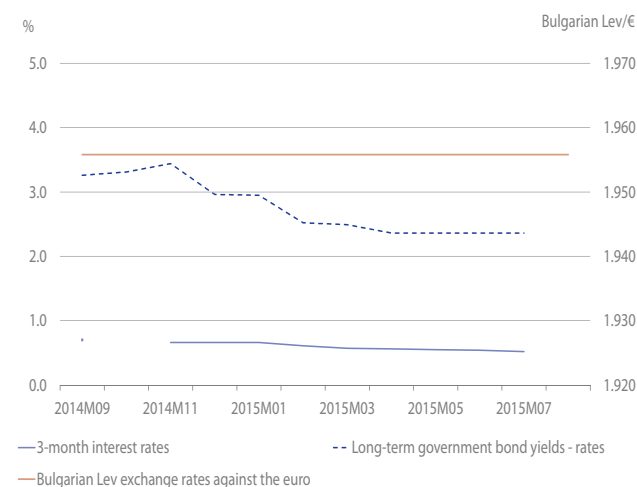
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial





## Detailed PEEIs analysis for Czech Republic

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	0.5	0.5	2.4	1.0		Q/Q-4 %	2.1	2.6	1.0	4.0	4.4
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.4	0.3	0.9	1.2	0.6		Q/Q-4 %	1.3	1.6	1.8	2.8	3.0
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	0.7	0.4	0.7	1.3	3.5		Q/Q-4 %	2.9	3.0	1.1	2.9	6.0
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-201.0	-326.4	-216.9	-98.5	-464.1	-318.4	-395.4	-223.4	-204.7	-338.9	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-1064.8	-1205.2	182.6	3314.1	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 % <sup>(1)</sup>	-0.2	0.1	-0.3	0.0	-0.1	0.1	0.2	0.4	0.3	0.2	-0.2	:
	M/M-12 %	0.8	0.7	0.6	0.1	-0.1	-0.1	0.1	0.5	0.7	0.9	0.4	:
Industrial producer prices	M/M-1 % <sup>(1)</sup>	-0.3	-0.5	-0.6	-1.3	-1.0	-0.1	0.5	0.4	0.5	-0.2	-0.5	:
	M/M-12 %	-0.4	-0.4	-1.7	-3.7	-3.5	-3.6	-3.0	-2.6	-2.1	-2.3	-3.0	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	5.8	5.8	5.9	5.8	5.9	5.8	5.6	5.3	5.1	5.0	5.1	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	14.9	14.3	14.8	14.0	13.9	14.2	14.2	13.5	12.8	13.0	13.4	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	5.2	5.2	5.2	5.2	5.3	5.2	5.0	4.7	4.5	4.4	4.5	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.6	0.1	1.5	0.9	:		Q/Q-4 % <sup>(3)</sup>	2.2	0.1	3.6	3.4	:
Employment	Q/Q-1 % <sup>(2)</sup>	-0.1	0.2	0.3	0.7	0.2		Q/Q-4 %	0.0	0.6	1.0	1.1	1.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	8.0	-0.8	1.2	1.1	0.1	0.9	-0.1	0.8	-0.1	1.0	1.2	:
	M/M-12 % <sup>(3)</sup>	6.2	3.0	4.4	5.1	5.2	4.9	3.9	4.5	5.2	6.1	7.2	:
Production in construction	M/M-1 % <sup>(1)</sup>	3.5	-0.3	-0.8	-4.7	8.5	1.4	2.2	-0.2	-0.2	-0.5	1.9	:
	M/M-12 %	9.8	3.6	7.2	-8.1	6.7	6.7	9.0	10.1	12.8	7.4	14.0	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.1	1.3	-0.2	0.9	2.1	0.4	-0.9	0.3	0.8	0.1	0.4	:
	M/M-12 %	2.2	5.2	1.9	4.2	7.2	7.3	4.8	5.1	6.5	5.5	6.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-0.7	-0.2	-3.3	-1.6	:							
General government gross debt	%	43.6	43.1	42.6	42.4	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	101.9	102.8	103.6	106.0	105.1	103.2	102.7	103.4	104.0	105.9	104.9	104.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	0.35	:	0.34	0.34	0.33	0.33	0.32	0.31	0.31	0.31	0.31	:
Long term government bond yields	%	1.21	1.10	0.87	0.67	0.35	0.40	0.35	0.26	0.60	1.01	0.97	:
Czech Koruna exchange rates against the euro	Average	27.60	27.59	27.67	27.64	27.90	27.61	27.38	27.44	27.40	27.31	27.09	27.04

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

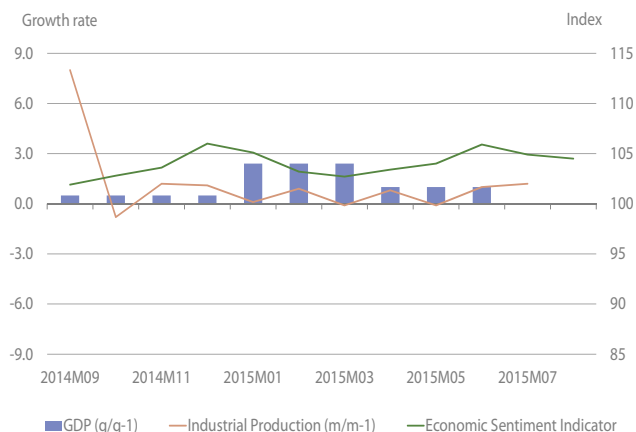
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

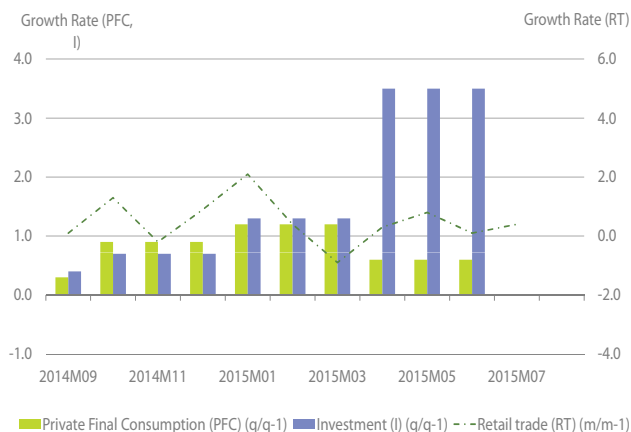


## Czech Republic

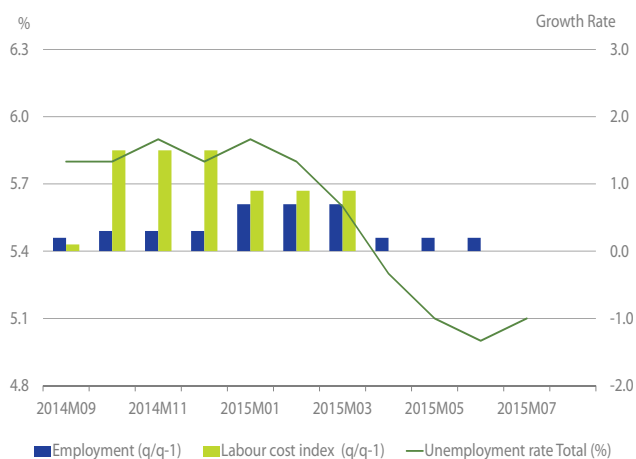
**Graph 1: Output**



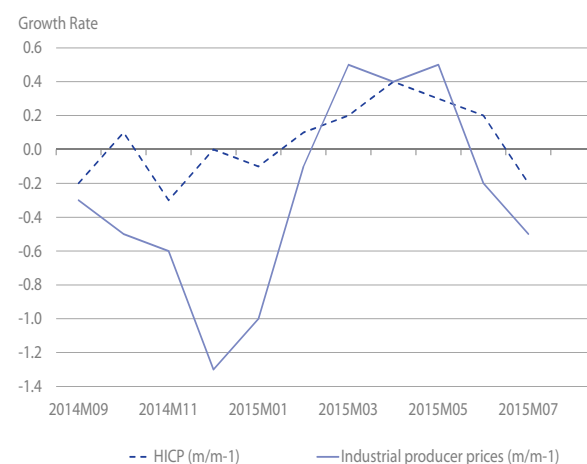
**Graph 2: Demand**



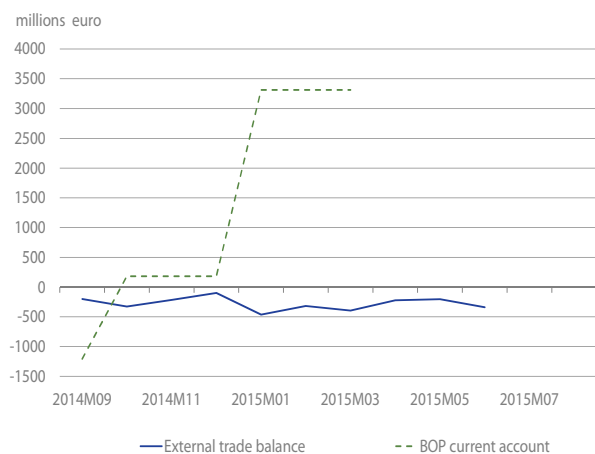
**Graph 3: Labour**



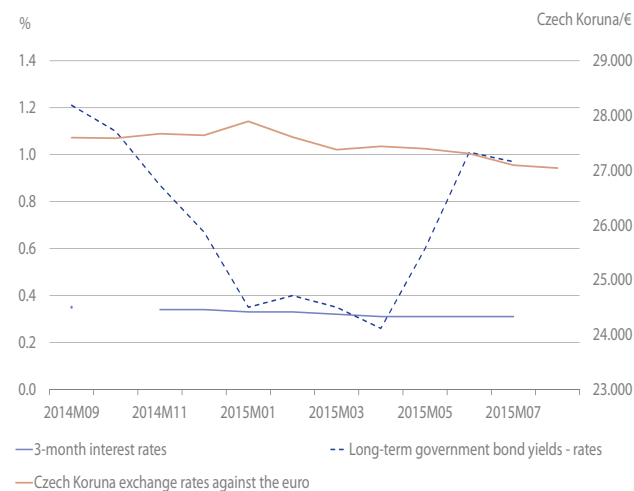
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.2	0.7	0.3	0.5	0.2	Q/Q-4 %	0.5	1.3	1.3	1.5	2.0	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	0.0	1.4	0.6	-0.5	Q/Q-4 %	0.0	1.1	2.3	3.0	1.5	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	1.5	2.3	-3.1	0.8	Q/Q-4 %	2.4	1.4	7.6	0.8	1.5	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	682.4	712.6	449.4	766.7	714.2	792.3	1165.8	800.8	657.9	624.0	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	4223.1	5511.4	4661.7	3402.4	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.1	-0.3	-0.3	-0.6	0.9	0.5	0.2	0.0	-0.1	-0.1	:
	M/M-12 %	0.3	0.3	0.2	0.1	-0.3	0.0	0.3	0.4	0.4	0.4	0.5	:
Industrial producer prices	M/M-1 %	0.5	-2.3	-0.8	-1.5	-1.9	1.7	-0.8	0.4	-0.4	-0.9	-2.6	:
	M/M-12 %	-3.3	-4.5	-4.2	-5.4	-7.1	-5.8	-5.7	-5.6	-6.9	-7.3	-9.0	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	6.5	6.5	6.4	6.2	6.1	6.2	6.3	6.3	6.2	6.2	6.2	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	12.6	11.8	11.6	10.3	10.6	10.4	10.8	10.4	10.4	11.4	11.7	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	5.4	5.5	5.5	5.4	5.3	5.4	5.5	5.6	5.5	5.3	5.2	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.4	0.4	0.6	0.2	:	Q/Q-4 % <sup>(3)</sup>	1.1	1.4	1.8	1.5	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.3	0.2	0.3	0.2	0.3	Q/Q-4 %	0.8	0.7	0.9	0.9	0.9	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	-1.5	-0.2	-0.4	1.1	-2.2	0.0	4.3	-1.7	-2.5	4.4	-4.6	:
	M/M-12 % <sup>(3)</sup>	3.9	-1.4	0.5	2.6	-0.4	-2.3	4.0	1.5	-0.6	8.5	0.0	:
Production in construction	M/M-1 % <sup>(1)</sup>	1.1	0.7	1.3	-3.6	1.5	2.7	3.4	-5.9	2.6	2.9	:	:
	M/M-12 %	3.4	3.6	4.0	4.2	4.0	4.7	4.6	1.6	2.2	14.9	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-1.4	1.1	1.4	-1.4	0.6	0.0	0.9	-1.0	-3.2	3.7	0.7	:
	M/M-12 %	-0.6	2.2	3.2	0.8	2.3	0.9	3.1	0.5	-2.4	0.9	2.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	2.5	2.5	2.5	-2.2	:							
General government gross debt	%	45.2	46.7	45.1	44.4	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	99.4	101.0	98.1	94.6	96.5	96.2	95.6	99.0	101.4	99.8	98.8	98.1
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	0.29	0.30	0.30	0.30	0.18	-0.33	-0.19	-0.19	-0.18	-0.20	-0.16	-0.07
Long term government bond yields	%	0.96	1.13	1.03	0.93	0.63	0.20	0.30	0.25	0.73	1.00	0.94	:
Danish Krone exchange rates against the euro	Average	7.44	7.44	7.44	7.44	7.44	7.45	7.46	7.47	7.46	7.46	7.46	7.46

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

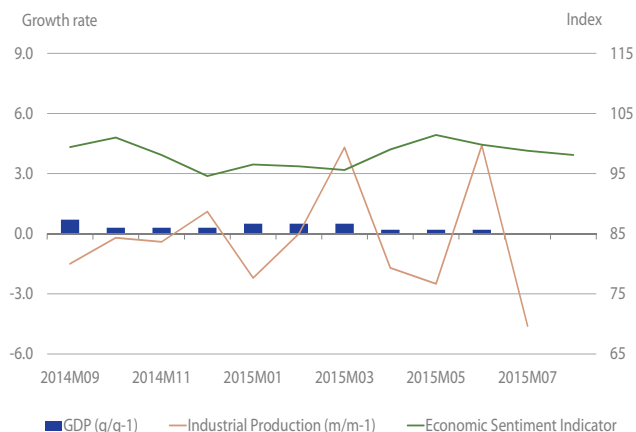
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

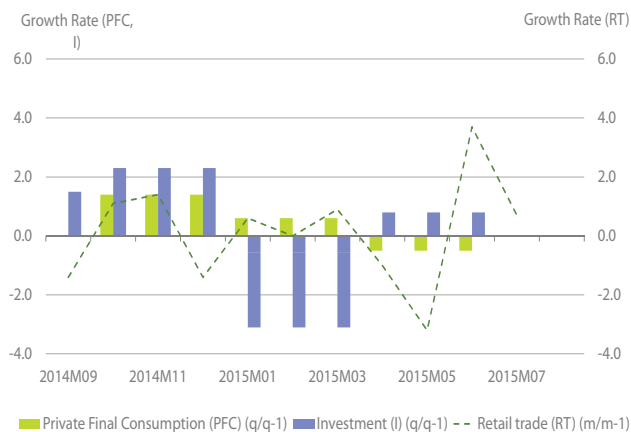


Denmark

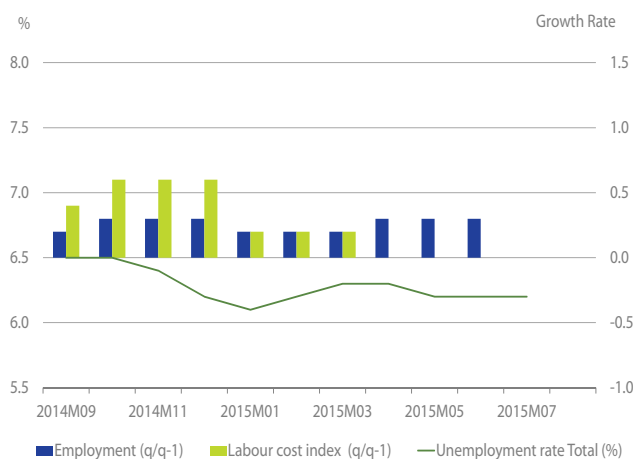
Graph 1: Output



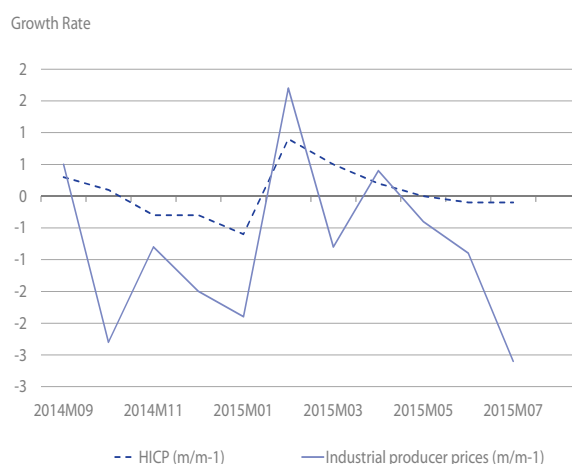
Graph 2: Demand



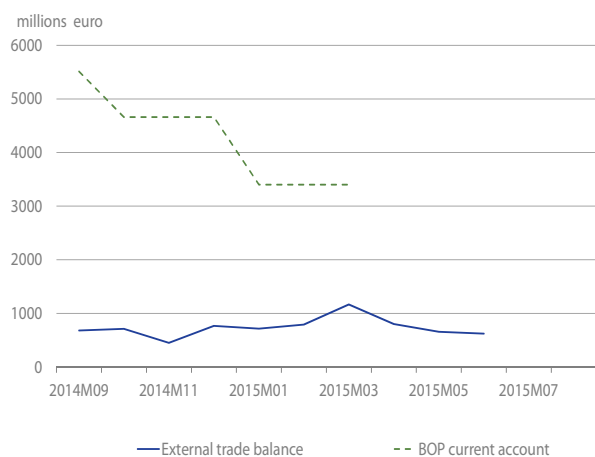
Graph 3: Labour



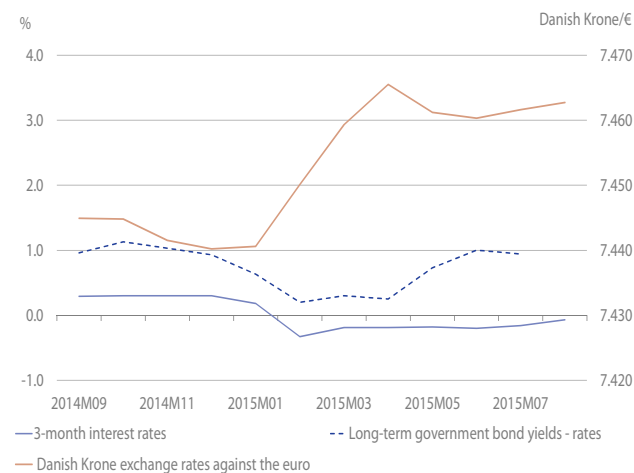
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Germany

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.1	0.2	0.6	0.3	0.4		Q/Q-4 %	1.0	1.2	1.6	1.2	1.6
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	-0.1	0.6	1.0	0.4	0.2		Q/Q-4 %	0.6	0.5	1.6	2.3	1.8
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-1.5	-0.7	1.3	1.7	-0.4		Q/Q-4 %	2.2	1.8	1.9	0.9	1.8
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	19285.3	20173.4	18983.3	19732.2	18114.2	19715.9	20162.1	21853.6	21256.2	20596.5	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	14651.5	15390.1	14059.7	14472.2	12993.4	14648.1	15102.7	16707.4	16010.9	15338.4	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	46691.0	56215.0	67260.0	57516.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	-0.3	0.0	0.1	-1.3	1.0	0.5	-0.1	0.1	-0.2	0.3	:
	M/M-12 %	0.8	0.7	0.5	0.1	-0.5	0.0	0.2	0.3	0.7	0.1	0.1	:
Industrial producer prices	M/M-1 %	0.0	-0.2	0.0	-0.6	-0.7	0.2	0.1	0.0	0.0	-0.1	0.0	:
	M/M-12 %	-1.0	-1.0	-0.9	-1.6	-2.2	-1.9	-1.6	-1.5	-1.3	-1.4	-1.3	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	5.0	5.0	4.9	4.9	4.8	4.8	4.8	4.8	4.7	4.7	4.7	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	7.5	7.4	7.4	7.3	7.3	7.2	7.2	7.2	7.1	7.1	7.0	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	4.7	4.7	4.6	4.6	4.5	4.5	4.5	4.5	4.5	4.5	4.4	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.9	0.4	0.9	1.1	:		Q/Q-4 % <sup>(3)</sup>	1.9	2.3	2.1	3.2	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.3	0.1	0.1	0.1	0.1		Q/Q-4 %	1.0	0.9	0.8	0.6	0.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	1.9	0.3	0.1	1.0	-0.3	0.2	-0.5	0.8	0.2	-0.6	0.5	:
	M/M-12 % <sup>(3)</sup>	0.5	1.4	-0.3	1.1	0.7	1.0	0.2	1.4	2.5	1.4	0.5	:
Production in construction	M/M-1 % <sup>(1)</sup>	-0.7	-0.1	1.0	0.9	1.0	-1.5	0.6	-0.6	-0.1	-3.2	3.2	:
	M/M-12 %	-0.8	0.0	-0.4	-0.7	-2.5	-7.0	-1.0	-1.4	1.1	-2.8	-0.3	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-1.7	1.8	0.3	0.7	1.2	0.0	-0.8	0.3	0.2	-1.0	1.4	:
	M/M-12 %	-0.2	2.4	1.1	4.4	3.5	3.0	1.8	3.1	3.4	0.5	3.2	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/ surplus (+)	%	2.0	-0.1	0.8	0.2	:							
General government gross debt	%	75.8	75.3	74.9	74.4	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	103.5	104.2	103.4	103.4	103.8	103.3	105.1	104.5	105.0	105.0	106.0	105.8
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.92	0.79	0.72	0.59	0.39	0.30	0.23	0.12	0.56	0.79	0.71	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

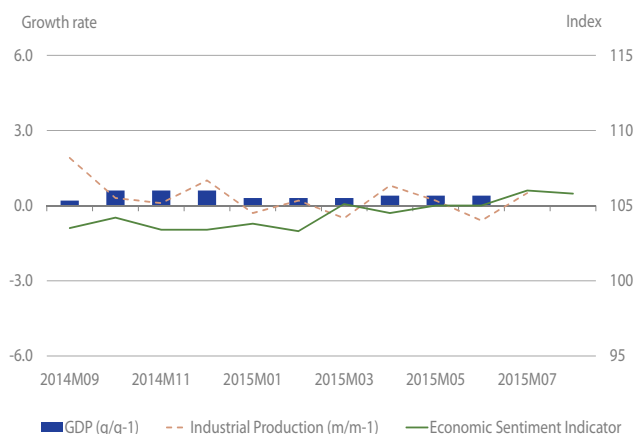
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

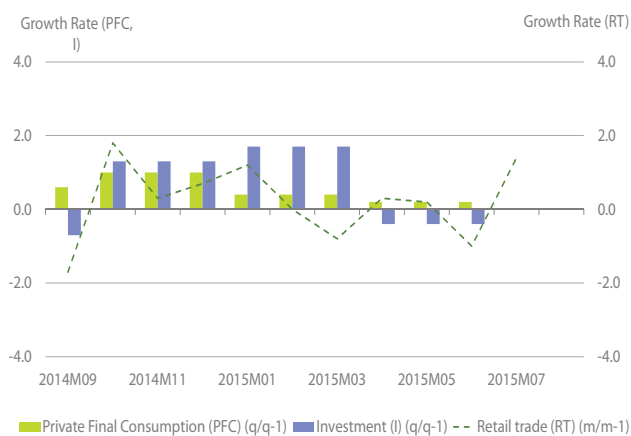


## Germany

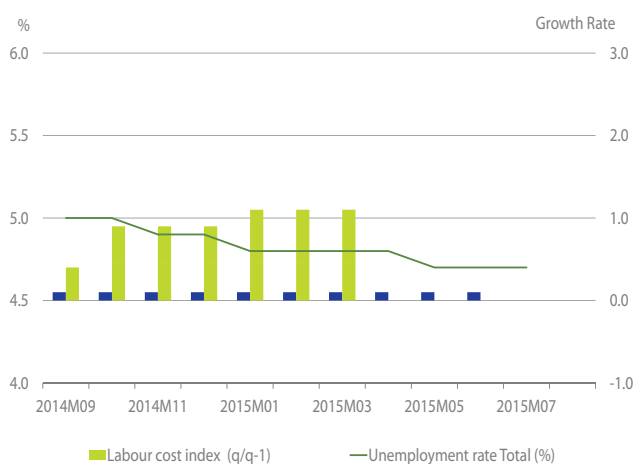
### Graph 1: Output



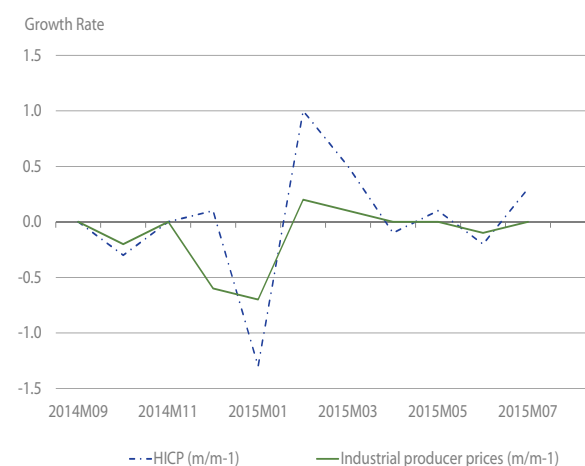
### Graph 2: Demand



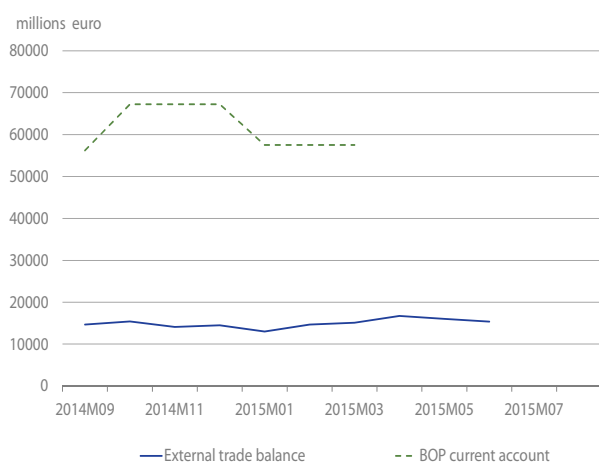
### Graph 3: Labour



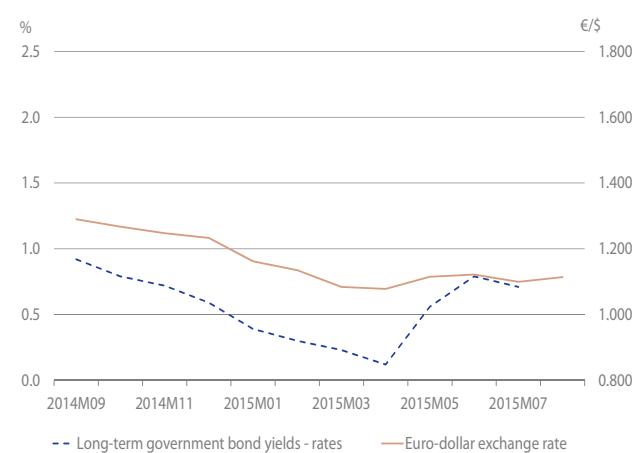
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial



## Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.8	0.2	1.0	-0.3	:	Q/Q-4 %	2.3	2.4	3.0	1.1	:	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.7	1.5	0.2	0.4	:	Q/Q-4 %	3.5	5.2	3.9	2.6	:	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-1.6	-5.5	-0.7	-0.5	:	Q/Q-4 %	0.4	-9.9	-7.2	-7.8	:	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	58.3	66.8	116.7	2.1	94.9	-3.9	59.9	96.2	61.0	41.4	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	53.2	65.0	84.8	5.5	60.6	4.3	51.0	80.1	51.5	25.7	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	79.3	-9.6	152.7	-12.9	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	-0.1	-0.9	0.0	-0.4	0.5	0.7	0.6	0.4	0.1	-0.3	:
	M/M-12 %	0.2	0.5	0.0	0.1	-0.5	-0.2	0.0	0.4	0.5	0.3	0.1	:
Industrial producer prices	M/M-1 %	1.1	-1.4	-1.2	0.3	-1.2	-0.1	0.4	0.1	-0.9	0.6	-1.5	:
	M/M-12 %	-2.0	-3.6	-3.0	-1.0	-3.3	-1.6	-0.4	-0.1	-2.5	-1.2	-4.3	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	7.7	6.9	6.6	6.4	6.3	6.0	6.1	6.5	6.4	6.1	:	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	14.4	14.1	13.8	15.5	13.8	11.8	11.7	11.1	10.1	9.5	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	7.1	6.2	5.9	5.6	5.6	5.5	5.6	6.1	6.1	5.8	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.9	1.1	1.4	0.5	:	Q/Q-4 % <sup>(3)</sup>	7.3	6.2	6.4	5.0	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	2.4	-0.2	0.5	0.9	:	Q/Q-4 %	-0.2	1.3	3.1	3.6	:	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	1.2	-0.9	0.9	-0.7	-2.8	1.1	-0.6	1.0	-1.3	-0.3	-0.9	:
	M/M-12 % <sup>(3)</sup>	3.9	2.3	4.5	9.8	1.7	4.3	1.3	-0.2	-2.2	-2.1	-5.9	:
Production in construction	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.5	0.4	2.5	-1.2	0.3	-0.5	0.5	0.3	0.9	0.7	2.5	:
	M/M-12 %	8.2	6.0	9.0	7.8	2.8	5.1	3.5	1.7	4.9	4.8	7.8	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/ surplus (+)	%	1.2	1.2	2.4	-3.4	:							
General government gross debt	%	10.5	10.5	10.6	10.5	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	99.6	101.6	102.8	101.9	100.6	97.5	96.4	96.5	95.9	94.4	95.8	96.3
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	:	:	:	:	:	:	:	:	:	:	:	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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.

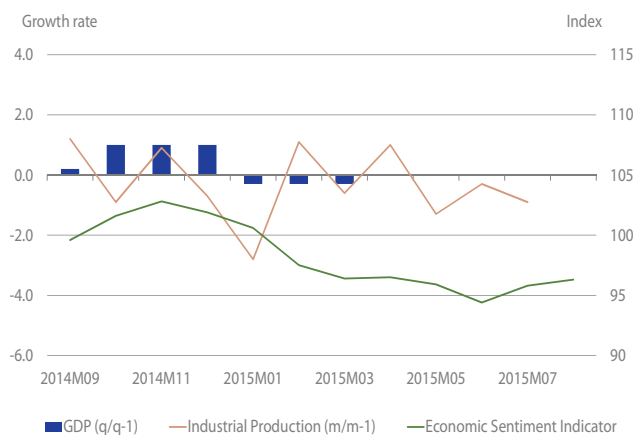
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)



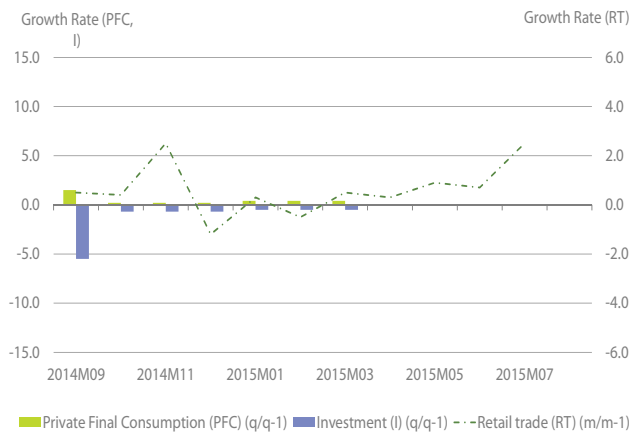


Estonia

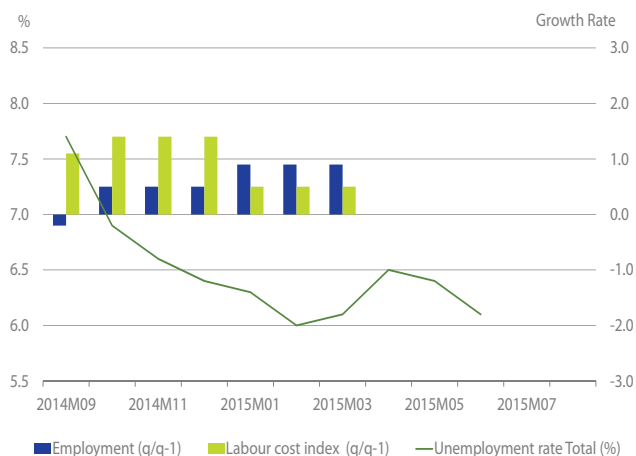
Graph 1: Output



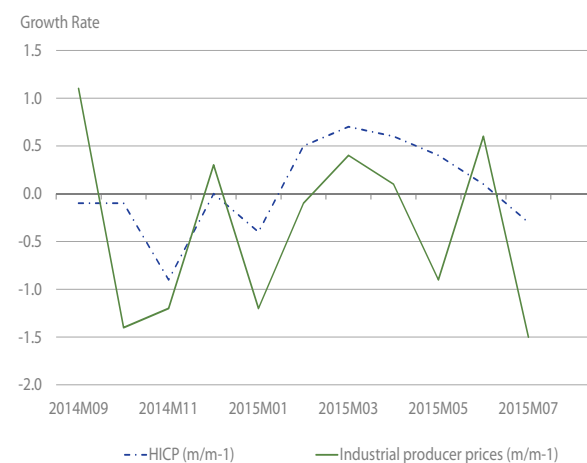
Graph 2: Demand



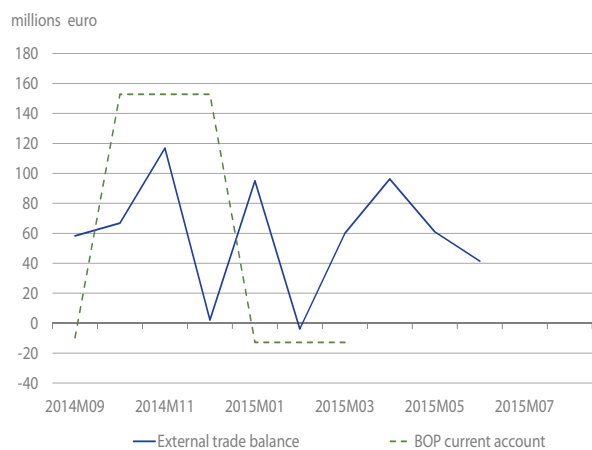
Graph 3: Labour



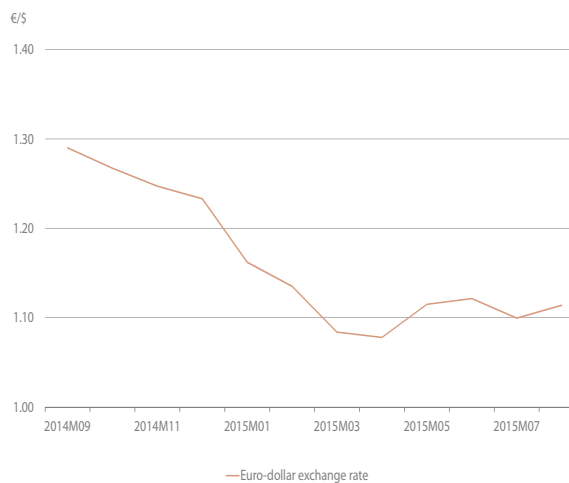
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Ireland

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	1.9	1.4	1.2	1.4	:	Q/Q-4 %	7.0	3.7	6.0	6.5	:	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.3	0.7	1.3	1.2	:	Q/Q-4 %	2.3	1.2	3.1	3.8	:	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	1.9	4.6	4.1	-3.1	:	Q/Q-4 %	-	-	-	-	-	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(1)</sup>	mn euro	1537.8	980.9	1132.5	2270.9	2066.5	2046.3	1819.3	2322.5	1898.6	1984.5	:	:
External trade balance (extra EU28) <sup>(1)</sup>	mn euro	1918.2	1392.6	1652.2	2673.3	2460.3	2424.4	2172.4	2789.1	2299.4	2337.2	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	1879.0	:	2442.0	1625.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.3	-0.3	-0.3	-0.4	-0.7	0.6	0.6	-0.1	0.5	0.4	-0.3	:
	M/M-12 %	0.5	0.4	0.2	-0.3	-0.4	-0.4	-0.3	-0.4	0.2	0.4	0.2	:
Industrial producer prices	M/M-1 %	0.0	-0.1	-1.3	-1.4	-2.6	-0.8	2.6	0.0	-0.4	0.2	1.3	:
	M/M-12 %	-0.8	-0.4	-1.6	-2.9	-5.5	-6.0	-3.5	-3.5	-4.0	-3.8	-2.6	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(1)</sup>	%	10.9	10.6	10.4	10.2	10.1	10.0	9.8	9.7	9.6	9.5	9.5	9.5
Unemployment rate - age <25 year <sup>(1)</sup>	%	22.4	21.9	21.7	21.8	22.3	22.4	21.5	20.6	20.4	20.7	20.7	20.7
Unemployment rate - age >25 year <sup>(1)</sup>	%	9.7	9.5	9.3	9.1	8.9	8.8	8.7	8.6	8.6	8.5	8.5	8.5
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(2)</sup>	-0.4	-0.7	1.3	0.0	:	Q/Q-4 % <sup>(3)</sup>	-0.6	-0.9	0.2	0.4	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.3	0.6	0.7	0.7	:	Q/Q-4 %	1.7	1.4	1.6	2.3	:	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(2)</sup>	0.6	2.7	2.8	-7.8	2.0	26.2	-10.2	0.7	-5.6	-2.0	:	:
	M/M-12 % <sup>(3)</sup>	20.5	35.8	27.0	15.1	5.5	40.2	28.9	7.9	-3.0	27.6	:	:
Production in construction	M/M-1 % <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(2)</sup>	0.0	1.1	0.5	1.8	-0.1	0.6	-0.3	3.4	-1.3	-0.3	0.7	:
	M/M-12 %	3.4	4.7	4.0	5.3	5.0	5.7	6.4	6.9	6.6	4.7	6.4	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-3.0	-4.4	-3.0	:	:							
General government gross debt	%	116.8	114.3	109.7	:	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(1)</sup>	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.75	1.74	1.58	1.31	1.22	1.12	0.80	0.73	1.25	1.65	1.47	:

<sup>(1)</sup> sa: Seasonally adjusted data

<sup>(2)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(3)</sup> 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

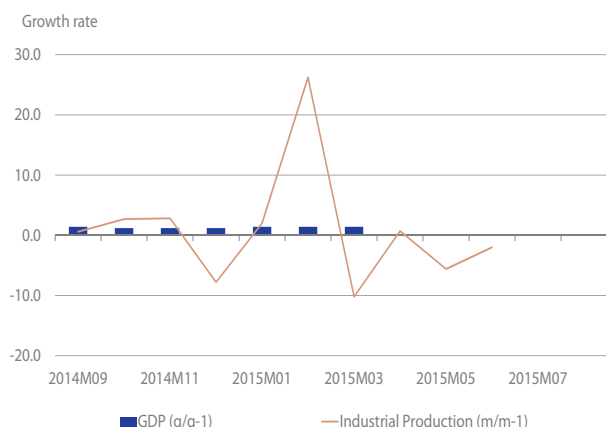
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

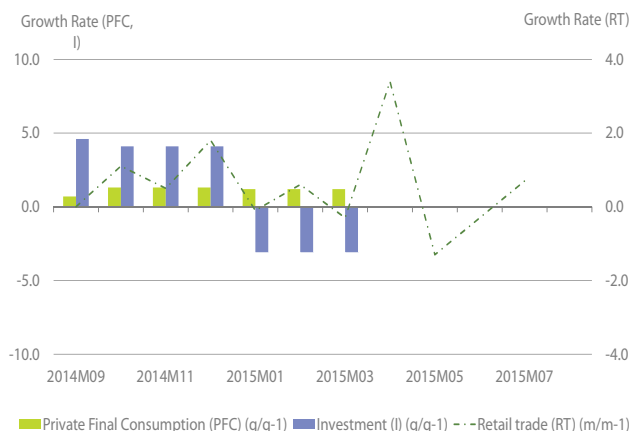


Ireland

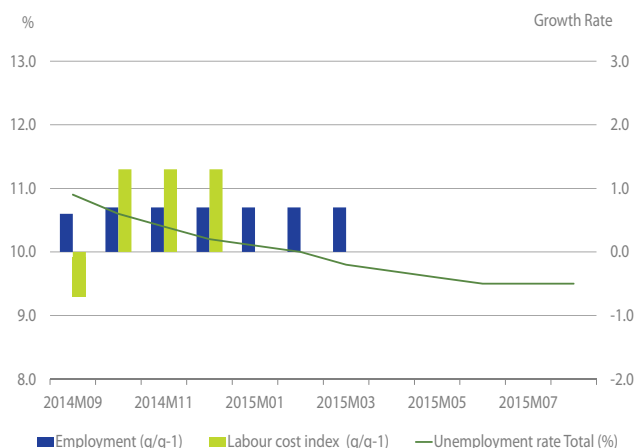
Graph 1: Output



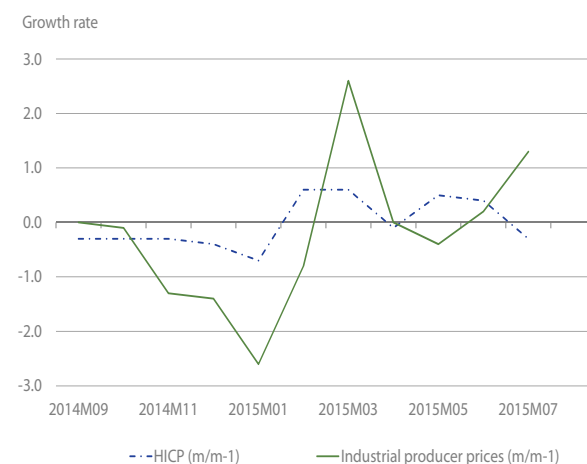
Graph 2: Demand



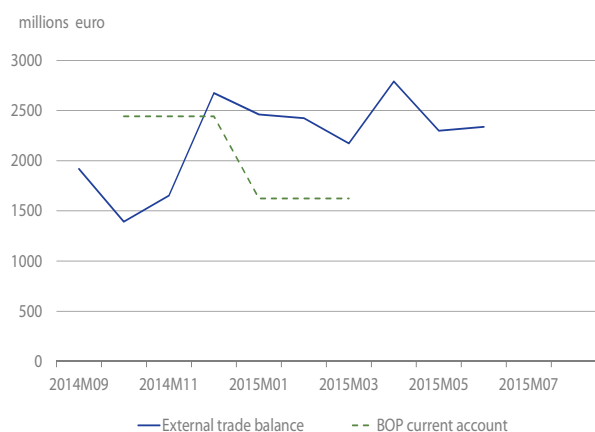
Graph 3: Labour



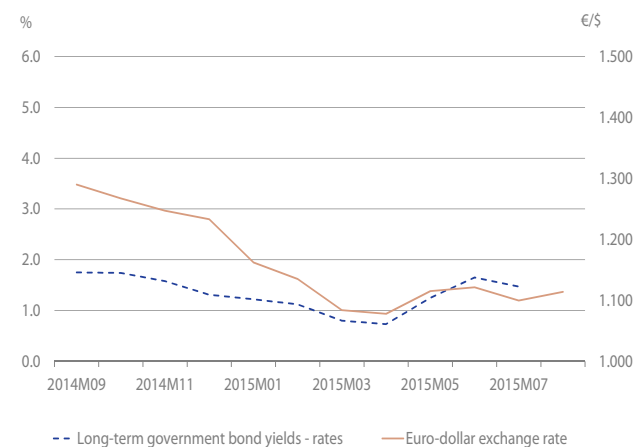
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.1	0.9	-0.2	0.1	0.9	Q/Q-4 %	0.3	2.0	1.2	0.2	1.7	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.2	1.2	0.2	0.1	1.0	Q/Q-4 %	0.7	3.3	1.7	1.0	2.8	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	5.3	1.5	16.3	-8.4	-10.6	Q/Q-4 %	-6.0	2.7	17.9	17.4	-4.9	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	-1019.9	-939.4	-949.1	-1000.3	-606.8	-682.9	-1013.7	-1057.4	-662.9	-671.8	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-938.6	-849.8	-837.0	-895.9	-523.9	-612.5	-908.8	-935.8	-527.8	-563.8	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-195.0	5074.0	-2128.0	-2177.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	1.6	-0.9	-0.7	-0.5	-1.2	-0.2	1.9	0.4	-0.2	0.9	-1.2	:
	M/M-12 %	-1.1	-1.8	-1.2	-2.5	-2.8	-1.9	-1.8	-1.4	-1.4	-1.1	-1.3	:
Industrial producer prices	M/M-1 %	0.0	-1.3	-1.4	-3.3	-2.3	3.5	0.7	-0.1	0.7	-0.4	-1.4	:
	M/M-12 %	0.0	-0.4	-1.9	-5.3	-7.7	-3.1	-3.0	-4.4	-4.1	-4.8	-5.4	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	26.1	26.1	25.9	25.9	25.9	25.9	25.9	25.6	25.0	:	:	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	50.4	51.3	51.2	51.2	50.5	52.6	52.1	52.5	51.8	:	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	24.4	24.4	24.2	24.3	24.3	24.1	24.2	23.8	23.3	:	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-	Q/Q-4 % <sup>(3)</sup>	-	-	-	-	-	-
Employment	Q/Q-1 % <sup>(2)</sup>	-0.4	1.7	0.1	-0.7	1.2	Q/Q-4 %	-0.5	1.5	2.4	0.6	2.3	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	-0.8	3.2	0.5	-1.4	-0.2	3.0	0.4	-1.9	-5.7	-0.2	:	:
	M/M-12 % <sup>(3)</sup>	-4.4	-0.1	3.4	-3.0	-0.9	1.4	4.7	0.4	-4.6	-4.6	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.8	-0.7	0.1	-0.7	-0.1	-0.6	2.7	-1.9	2.1	-0.4	:	:
	M/M-12 %	0.0	2.2	-1.2	-1.3	0.6	-1.7	1.0	-1.8	4.1	-0.4	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
General government deficit (-)/surplus (+)	%	-1.5	-0.8	-7.2	-9.7	:							
General government gross debt	%	177.4	175.8	177.1	168.8	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	99.3	102.3	102.8	99.1	95.3	98.2	96.8	92.7	91.4	90.7	81.3	75.2
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	5.89	7.26	8.10	8.42	9.48	9.72	10.52	12.00	10.95	11.43	:	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

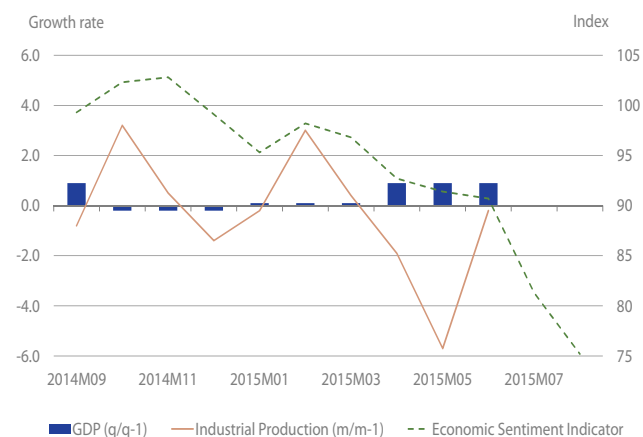
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

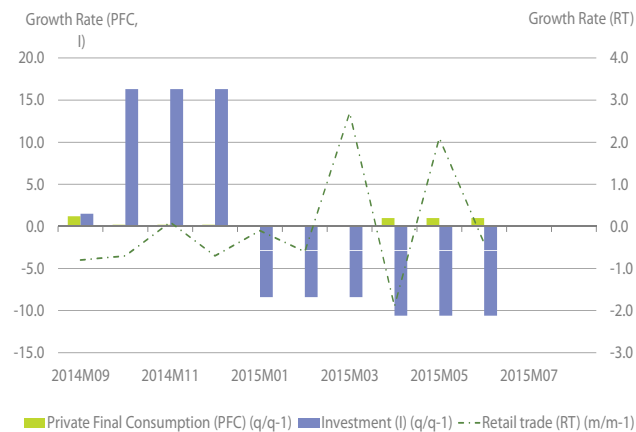


## Greece

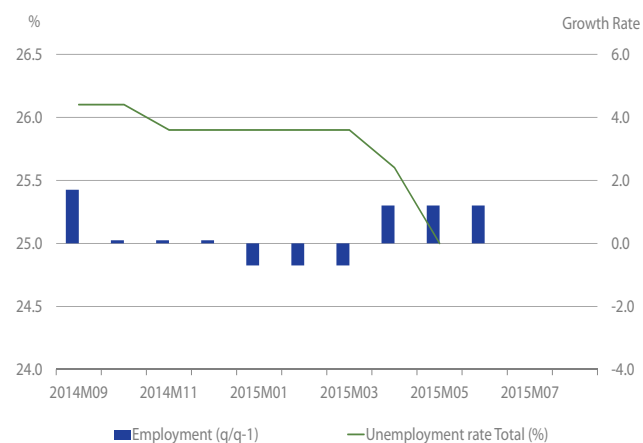
### Graph 1: Output



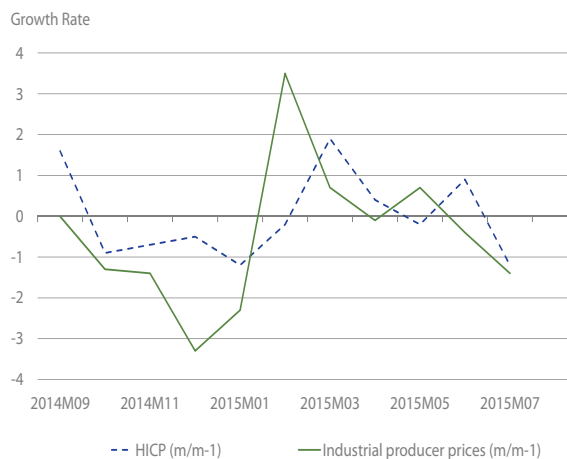
### Graph 2: Demand



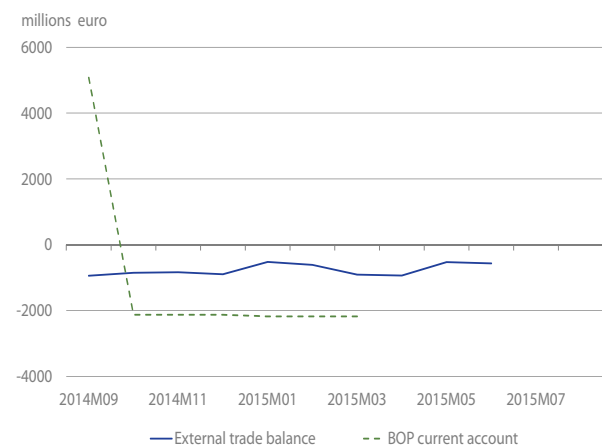
### Graph 3: Labour



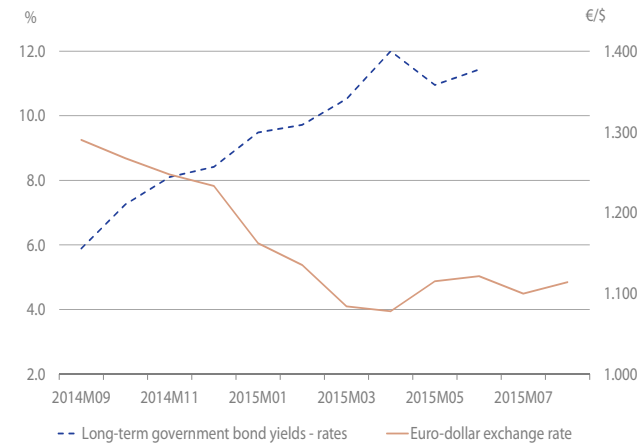
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial



## Detailed PEEIs analysis for Spain

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.5	0.5	0.7	0.9	1.0		Q/Q-4 %	1.1	1.7	2.1	2.8	3.2
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	1.0	0.8	0.9	0.7	1.0		Q/Q-4 %	2.6	2.7	3.1	3.0	3.2
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	2.0	1.1	1.4	1.4	2.0		Q/Q-4 %	4.4	3.6	5.2	6.2	6.2
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	-1650.0	-2234.5	-1364.6	-1409.0	-1201.4	-1822.5	-1255.7	-1547.4	-1648.8	-1748.7	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-1939.1	-2371.5	-1446.4	-1712.5	-1449.0	-2059.2	-1443.0	-1908.1	-1870.3	-1754.4	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	109.0	4732.0	7265.0	-1789.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	1.0	0.1	-0.2	-0.7	-2.2	0.1	2.0	0.7	0.4	0.2	-1.5	:
	M/M-12 %	-0.3	-0.2	-0.5	-1.1	-1.5	-1.2	-0.8	-0.7	-0.3	0.0	0.0	:
Industrial producer prices	M/M-1 %	0.6	-0.8	-1.2	-1.1	-0.5	0.2	0.5	0.5	0.3	0.9	0.1	:
	M/M-12 %	-0.9	-1.2	-1.5	-3.6	-2.8	-1.6	-1.3	-0.9	-1.4	-1.3	-1.3	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	24.0	23.8	23.7	23.6	23.4	23.1	22.9	22.7	22.5	22.4	22.2	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	53.2	52.3	51.5	51.3	50.7	50.1	49.7	49.4	49.1	48.9	48.6	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	21.8	21.7	21.6	21.5	21.3	21.2	20.9	20.7	20.6	20.5	20.4	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.6	-0.1	0.1	0.5	:		Q/Q-4 % <sup>(3)</sup>	1.4	0.2	0.1	1.2	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.9	0.4	0.7	0.8	0.9		Q/Q-4 %	1.2	1.7	2.4	2.9	2.9
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	0.8	-0.2	-0.1	0.3	0.3	0.8	1.1	-0.2	0.4	0.6	:	:
	M/M-12 % <sup>(3)</sup>	1.3	1.4	-0.1	0.2	0.3	1.1	3.7	1.7	2.9	4.7	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-0.5	0.3	1.3	-1.1	0.8	-1.8	-1.2	1.5	-0.8	0.1	:	:
	M/M-12 %	5.2	8.5	14.0	1.9	13.1	0.8	-7.0	3.2	-2.7	-2.3	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.1	-0.1	1.2	1.0	-0.1	-0.5	0.2	0.8	0.2	-0.3	0.6	:
	M/M-12 %	1.2	0.8	1.9	6.4	4.0	2.5	3.1	4.0	3.2	2.2	4.2	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-10.8	-1.2	-8.3	-2.7	:							
General government gross debt	%	96.4	96.8	97.7	98.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	104.0	103.2	104.2	105.6	106.6	107.4	109.1	110.4	110.4	108.4	108.7	110.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.20	2.12	2.07	1.78	1.54	1.52	1.23	1.31	1.78	2.22	2.10	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

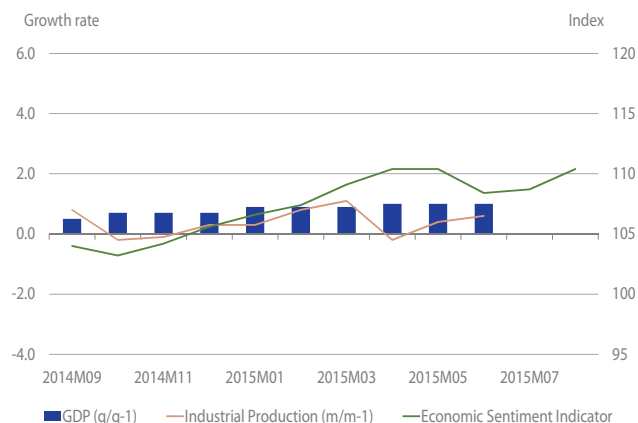
« : » not available data; « - » not existing data

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.

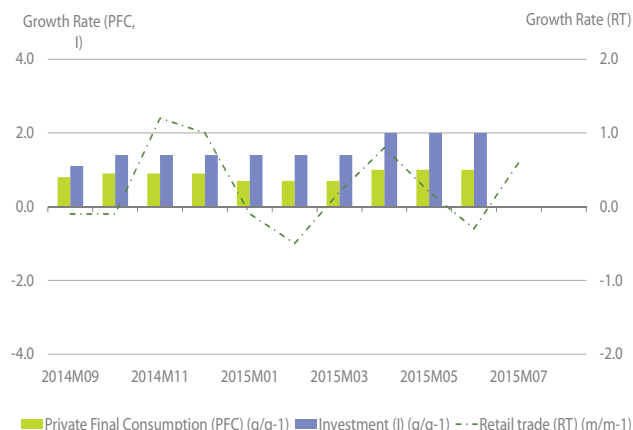
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

## Spain

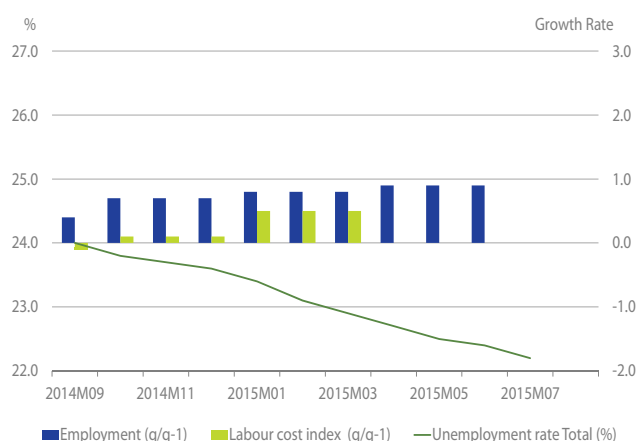
### Graph 1: Output



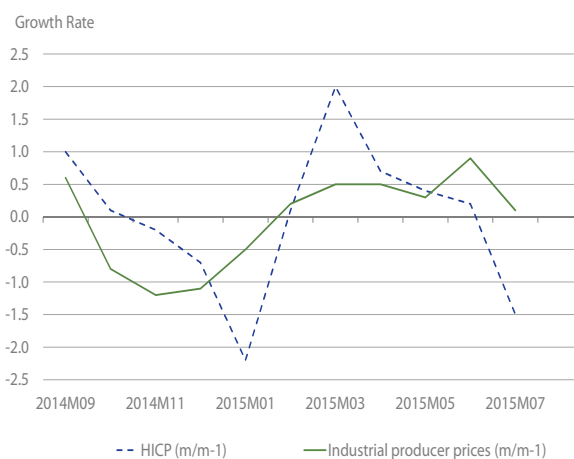
### Graph 2: Demand



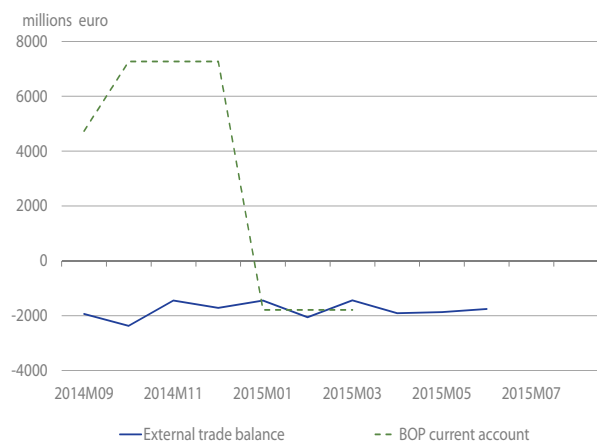
### Graph 3: Labour



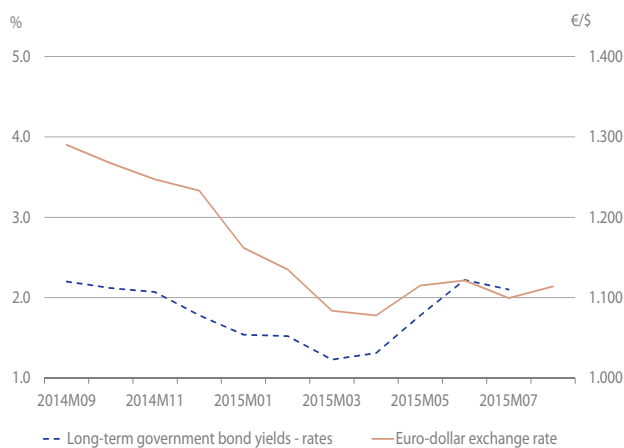
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial



## Detailed PEEIs analysis for France

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.1	0.2	0.1	0.7	0.0		Q/Q-4 %	-0.2	0.1	0.2	1.0	1.0
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.4	0.4	0.2	0.9	0.1		Q/Q-4 %	0.7	1.0	0.8	2.2	1.7
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.6	-0.4	-0.3	0.0	-0.3		Q/Q-4 %	-1.1	-2.0	-1.7	-1.3	-0.8
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	1631.1	1780.3	3039.6	1922.2	2928.4	2671.3	867.1	2574.1	2564.2	3222.5	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	1321.7	1363.9	2444.2	1409.1	2421.5	1936.7	498.6	1965.4	2385.1	2847.3	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-9641.0	-1450.0	3706.0	-2862.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.4	0.0	-0.2	0.1	-1.1	0.7	0.7	0.1	0.2	-0.1	-0.5	:
	M/M-12 %	0.4	0.5	0.4	0.1	-0.4	-0.3	0.0	0.1	0.3	0.3	0.2	:
Industrial producer prices	M/M-1 %	0.6	0.0	0.0	-0.9	-1.0	1.0	0.0	-0.3	-0.6	0.1	-0.1	:
	M/M-12 %	-1.3	-1.1	-1.7	-2.8	-3.4	-2.3	-1.9	-1.7	-1.8	-1.8	-1.6	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	10.4	10.4	10.5	10.5	10.4	10.3	10.3	10.2	10.3	10.3	10.4	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	24.6	24.5	24.6	24.7	24.8	24.8	24.5	23.9	23.8	23.8	24.1	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	9.0	9.0	9.0	9.0	8.9	8.8	8.8	8.8	8.9	8.9	9.0	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.4	0.1	0.4	0.7	:		Q/Q-4 % <sup>(3)</sup>	0.9	0.5	0.4	1.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(2)</sup>	0.1	0.0	0.0	0.1	0.1		Q/Q-4 %	0.4	0.4	0.1	0.2	0.2
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	0.0	-1.0	-0.1	1.4	0.8	0.3	-0.2	-1.0	0.4	-0.2	:	:
	M/M-12 % <sup>(3)</sup>	-0.5	-1.5	-3.4	0.9	1.5	1.7	1.8	0.1	2.6	0.5	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-3.4	0.5	-1.1	0.1	0.5	-2.0	0.6	-0.8	0.9	-2.5	:	:
	M/M-12 %	-7.1	-5.1	-6.5	-7.8	-5.0	-7.2	-5.3	-6.0	-2.5	-6.8	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.9	0.0	1.0	0.4	0.1	0.8	-0.6	0.8	0.3	0.5	-0.2	:
	M/M-12 %	0.8	0.8	1.1	2.2	2.3	3.3	1.6	3.3	3.1	3.3	3.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/ surplus (+)	%	-2.6	-4.9	-0.9	-7.5	:							
General government gross debt	%	95.5	95.7	95.6	97.5	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	95.3	96.8	97.9	95.9	96.4	98.1	98.6	97.8	98.7	98.5	99.4	100.3
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.35	1.26	1.14	0.92	0.67	0.60	0.51	0.44	0.89	1.20	1.11	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

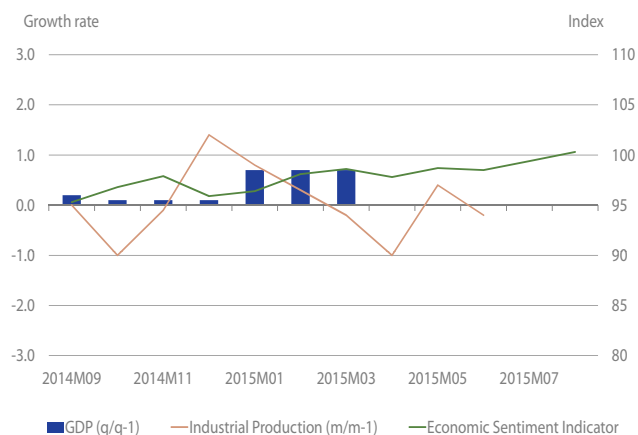
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

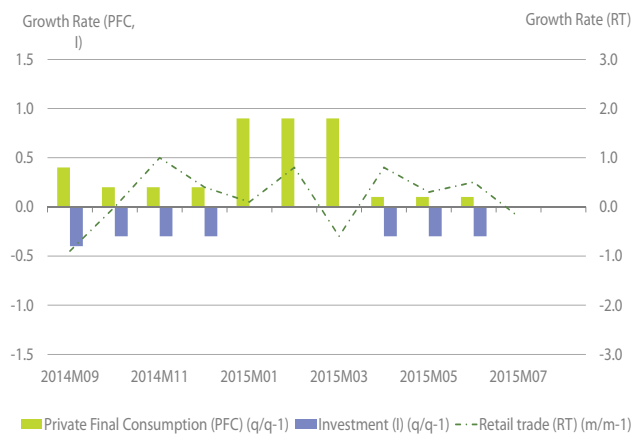


## France

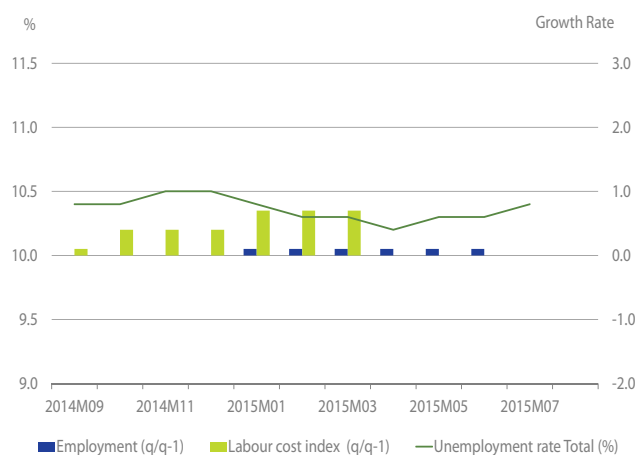
### Graph 1: Output



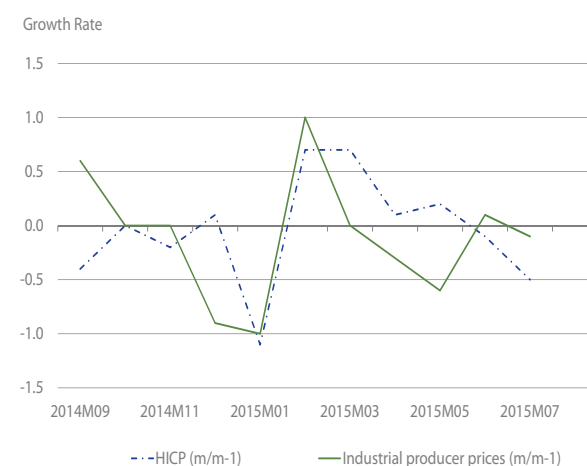
### Graph 2: Demand



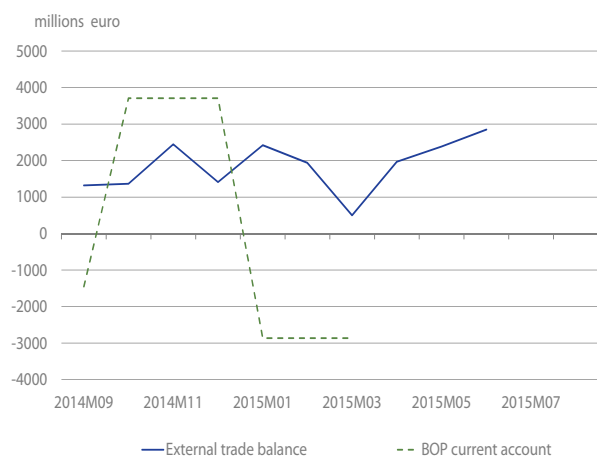
### Graph 3: Labour



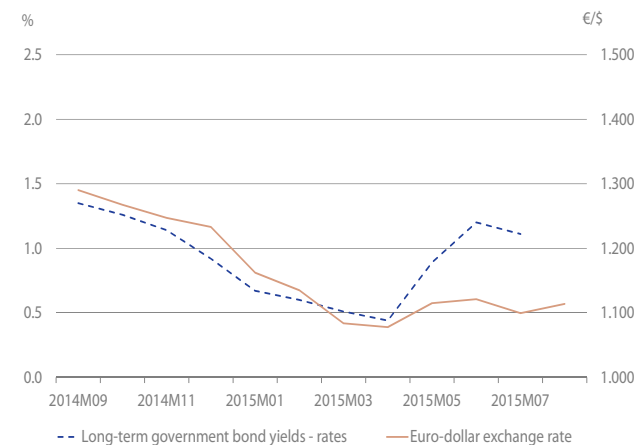
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial



## Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.4	0.4	0.0	0.2	0.7	Q/Q-4 %	-0.7	-0.2	0.2	0.5	1.2	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	-0.1	-0.6	0.1	0.8	0.2	Q/Q-4 %	-0.6	-1.1	-0.5	0.4	0.6	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-1.2	0.4	-1.9	2.2	0.1	Q/Q-4 %	-4.6	-3.5	-4.1	-0.4	0.8	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-9.3	6.9	33.0	40.4	113.9	-40.1	-26.0	-25.2	-9.1	6.6	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-396.6	2770.2	-602.9	-1295.4	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	-0.2	-0.6	-0.7	-0.5	0.1	0.8	0.4	0.6	0.3	-0.2	:
	M/M-12 %	0.2	0.5	0.3	-0.1	-0.6	-0.4	0.0	-0.1	0.0	0.1	-0.2	:
Industrial producer prices	M/M-1 %	0.1	-0.3	-0.8	-1.2	-2.3	1.3	1.2	-0.6	0.6	-0.4	-0.5	:
	M/M-12 %	-3.1	-2.1	-2.2	-3.4	-5.6	-4.1	-2.7	-3.1	-2.6	-2.8	-3.4	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	17.0	17.6	17.7	17.7	17.4	17.0	16.7	16.2	15.8	15.4	15.1	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	45.6	45.3	45.3	45.3	43.5	43.5	43.5	43.1	43.1	43.1	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	14.3	14.9	15.1	15.1	14.9	14.6	14.2	13.7	13.2	12.9	12.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-	Q/Q-4 % <sup>(3)</sup>	0.4	:	:	:	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.2	1.7	-0.9	1.2	:	Q/Q-4 %	1.6	4.9	1.6	2.2	2.2	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	4.5	0.3	2.6	-0.1	-4.1	3.5	2.4	-4.1	2.7	-3.0	3.6	:
	M/M-12 % <sup>(3)</sup>	3.9	2.8	2.8	5.3	-5.0	1.8	3.5	1.2	4.4	1.6	3.9	:
Production in construction	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	1.0	-1.0	1.0	0.0	1.0	-1.0	1.0	1.0	0.0	0.0	:	:
	M/M-12 %	2.0	1.1	2.3	3.0	3.9	2.6	1.1	3.3	4.2	1.9	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-6.2	-0.6	-6.8	-7.5	:							
General government gross debt	%	81.7	82.3	85.1	87.7	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	110.9	108.7	112.1	113.7	114.1	115.5	116.7	120.4	121.6	121.8	123.7	119.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	1.16	:	1.10	1.09	1.08	1.12	1.12	1.01	0.96	0.94	1.09	:
Long term government bond yields	%	3.57	3.54	3.52	3.52	3.32	3.24	3.08	3.17	2.98	3.07	4.23	:
Croatian kuna exchange rates against the euro	Average	7.62	7.66	7.67	7.67	7.69	7.71	7.65	7.59	7.56	7.57	7.59	7.56

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

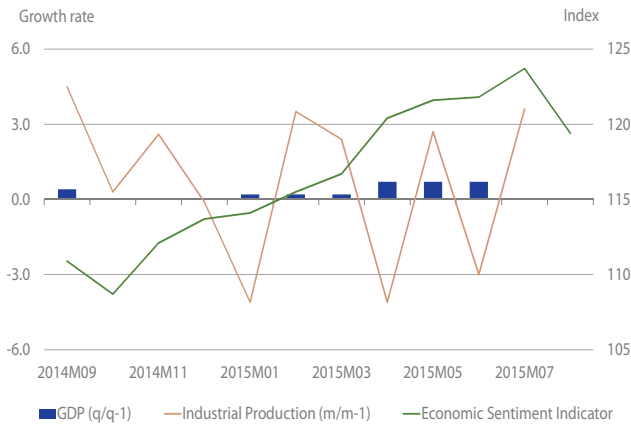
ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

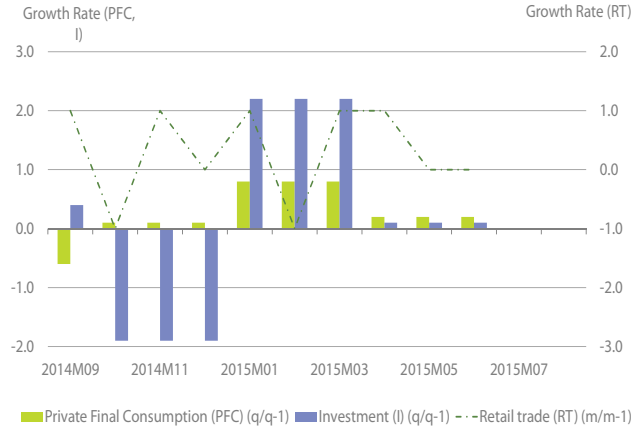


Croatia

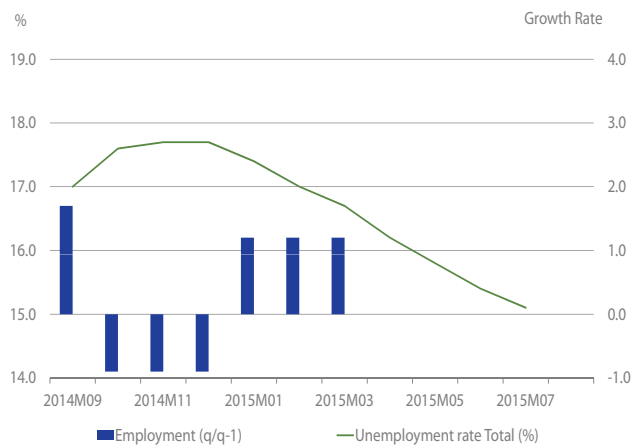
Graph 1: Output



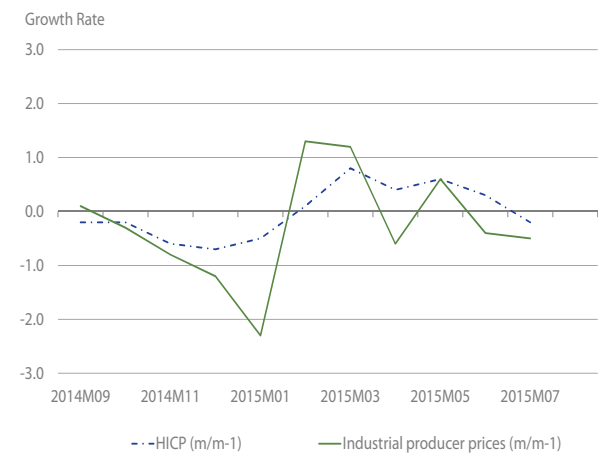
Graph 2: Demand



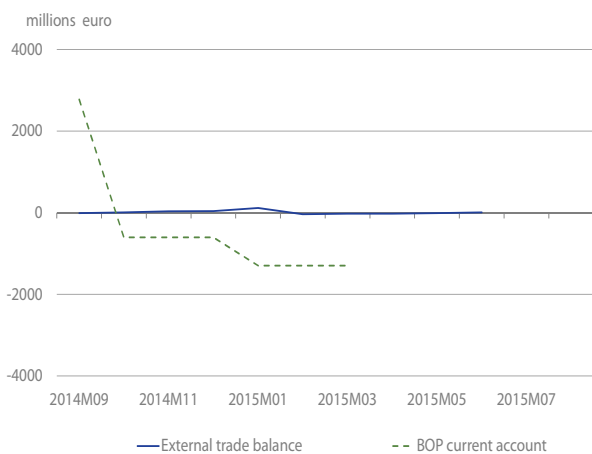
Graph 3: Labour



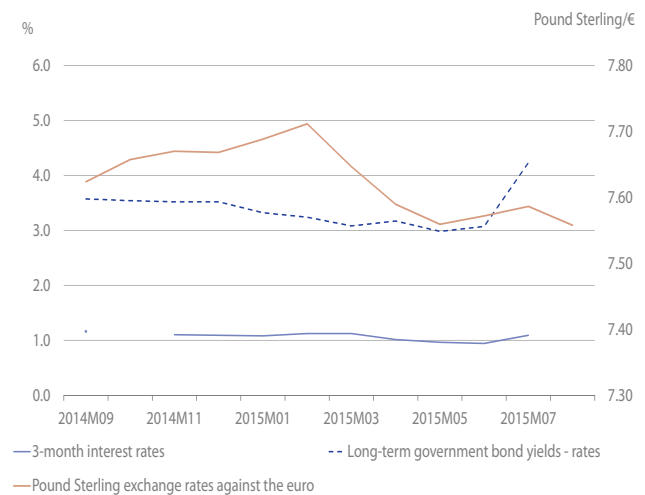
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.2	-0.1	0.0	0.4	0.3		Q/Q-4 %	-0.5	-0.4	-0.6	0.2	1.0
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.0	0.1	0.2	-0.1	0.4		Q/Q-4 %	0.4	0.3	0.6	0.2	0.5
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.6	-0.7	0.1	1.2	-0.3		Q/Q-4 %	-3.5	-4.1	-3.1	0.5	0.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	4190.4	4008.9	3899.7	4717.2	4267.6	4652.1	4169.9	4330.5	3758.3	3345.1	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	2992.9	2669.4	2337.1	3372.9	2940.9	3281.6	2900.0	2977.9	2341.2	2129.2	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	6345.0	10593.0	14402.0	909.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	1.9	0.3	-0.2	0.0	-2.5	0.3	2.1	0.4	0.2	0.2	-2.0	:
	M/M-12 %	-0.1	0.2	0.3	-0.1	-0.5	0.1	0.0	-0.1	0.2	0.2	0.3	:
Industrial producer prices	M/M-1 %	0.1	-0.5	-0.1	-0.8	-1.7	0.6	0.0	-0.2	0.3	:	:	:
	M/M-12 %	-2.0	-1.5	-1.5	-2.1	-3.8	-3.2	-3.0	-3.0	-2.6	:	:	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	12.8	12.9	13.0	12.4	12.2	12.3	12.5	12.3	12.4	12.5	12.0	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	41.9	42.2	42.8	41.1	41.4	42.1	42.2	41.7	42.0	43.1	40.5	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	10.7	10.8	10.8	10.8	10.4	10.4	10.4	:	:	:	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.0	0.2	0.0	0.8	:		Q/Q-4 % <sup>(3)</sup>	0.8	0.7	-0.2	1.1	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.2	0.1	0.0	0.0	:		Q/Q-4 %	-0.1	0.4	0.4	0.3	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	-0.7	0.1	0.3	0.6	-0.7	0.8	0.4	-0.3	0.9	-1.1	:	:
	M/M-12 % <sup>(3)</sup>	-2.2	-2.5	-1.7	0.2	-2.2	-0.1	1.4	0.1	3.1	-0.3	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-5.1	3.2	-4.1	2.9	1.0	-1.8	-0.1	0.1	:	:	:	:
	M/M-12 %	-10.7	-4.4	-7.5	-4.9	-2.2	-1.4	-3.7	-2.8	:	:	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.2	0.0	0.6	-0.1	0.4	-0.3	0.2	0.5	0.0	0.0	:	:
	M/M-12 %	0.1	0.2	2.0	0.9	2.5	1.3	1.7	2.0	1.8	1.1	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-1.0	-2.9	-2.3	-5.6	:							
General government gross debt	%	134.1	132.0	132.1	135.1	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	99.2	98.8	97.3	98.9	100.9	103.7	106.1	106.1	105.7	106.5	106.4	105.8
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.40	2.42	2.29	1.99	1.70	1.56	1.29	1.36	1.81	2.20	2.04	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

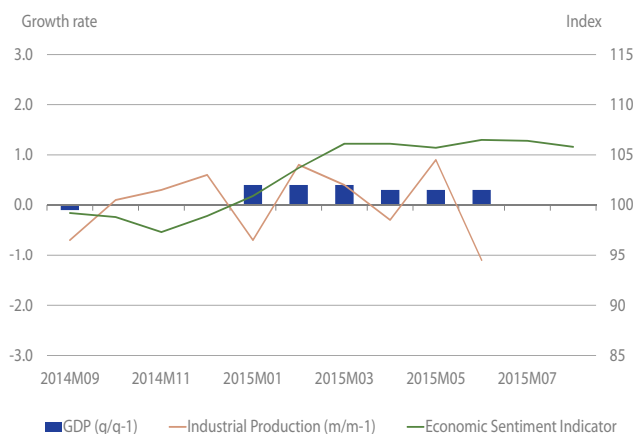
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

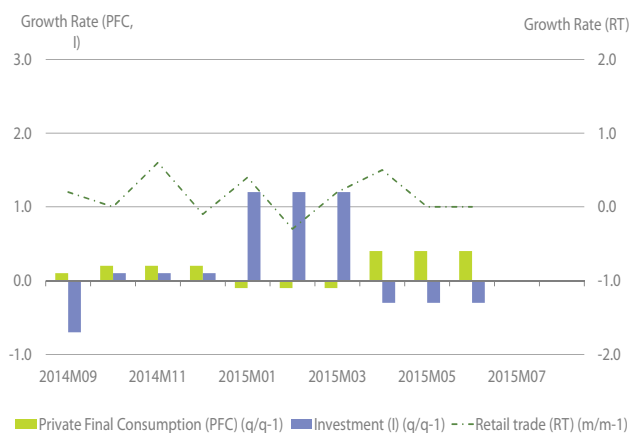


## Italy

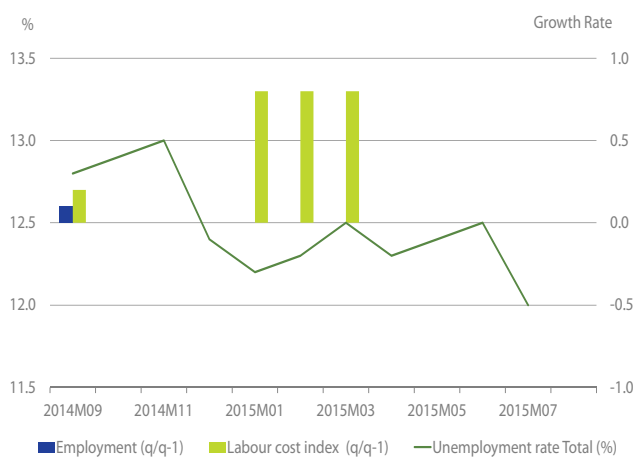
**Graph 1: Output**



**Graph 2: Demand**



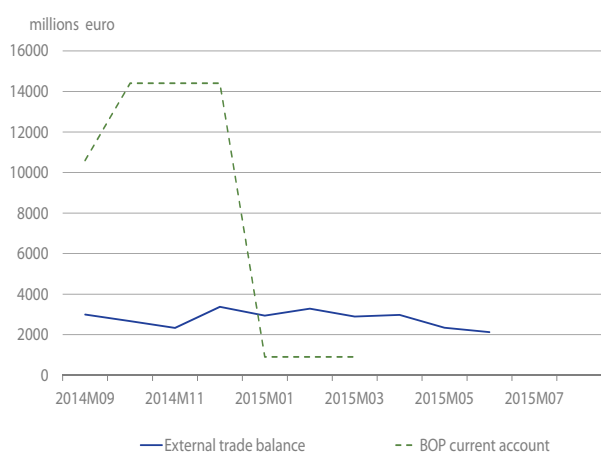
**Graph 3: Labour**



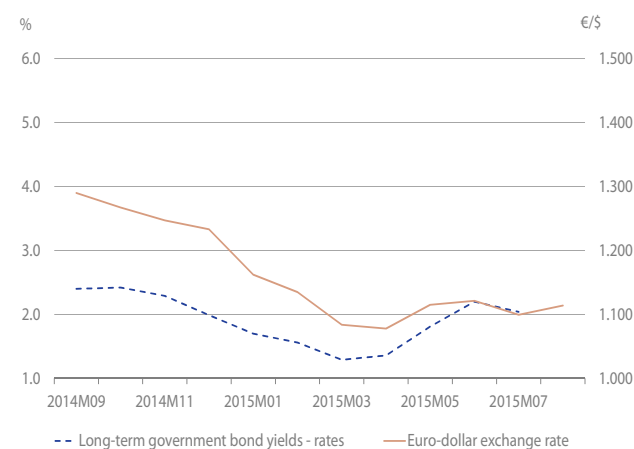
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.2	-0.8	-0.2	1.2	0.5	Q/Q-4 %	-1.7	-2.1	-1.9	0.2	1.2	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.1	-0.3	-0.1	1.1	0.6	Q/Q-4 %	2.3	1.0	0.1	1.1	1.5	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-36.0	35.0	-30.7	69.4	-26.5	Q/Q-4 %	-27.6	-20.3	-32.7	3.4	15.7	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	-246.7	-92.2	-63.0	-70.6	-105.6	-74.5	-65.0	-90.2	-61.0	-93.6	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-214.2	-60.9	-24.8	-38.1	-42.2	-47.2	-22.7	-24.0	-24.7	-53.2	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	221.0	-212.0	-116.0	-706.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.6	-0.3	-1.6	-1.5	-0.9	0.5	0.7	0.3	1.1	0.3	-0.6	:
	M/M-12 %	0.0	0.3	0.0	-1.0	-0.7	-0.8	-1.4	-1.7	-1.7	-2.1	-2.4	:
Industrial producer prices	M/M-1 %	-0.7	0.0	-1.8	0.1	-1.5	-0.2	-3.1	-0.5	0.3	-0.2	0.6	:
	M/M-12 %	-1.4	-1.4	-1.6	-1.2	-2.0	-2.3	-5.4	-5.8	-6.2	-6.2	-6.7	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	16.3	16.3	16.6	16.5	16.3	16.4	16.3	16.0	16.0	16.2	16.3	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	35.3	34.2	34.2	34.2	34.6	34.6	34.6	31.9	31.9	31.9	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	14.3	14.5	14.7	14.6	14.3	14.4	14.4	14.3	14.4	14.5	14.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(2)</sup>	-0.8	-0.5	-0.2	-0.5	:	Q/Q-4 % <sup>(3)</sup>	-3.6	-3.0	-1.6	-1.8	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(2)</sup>	-	-	-	-	-	Q/Q-4 %	-1.4	-0.8	-1.5	0.0	:	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(2)</sup>	-3.5	0.1	-1.3	0.7	0.0	1.4	0.1	1.8	0.0	-3.6	:	:
	M/M-12 % <sup>(3)</sup>	-1.2	-0.7	-0.7	-1.0	-1.3	0.9	-0.1	4.3	3.3	-3.4	:	:
Production in construction	M/M-1 % <sup>(2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(2)</sup>	-1.2	-0.4	1.5	-2.0	3.4	-0.6	0.9	1.1	0.5	-1.5	:	:
	M/M-12 %	0.1	-1.5	1.9	-2.6	5.0	3.9	-0.6	1.9	3.7	-0.9	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	0.4	4.8	-5.9	-0.4	:							
General government gross debt	%	109.8	104.7	107.5	106.8	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(1)</sup>	index	100.1	99.1	99.8	103.2	101.7	102.8	102.6	107.3	103.4	104.1	100.3	104.9
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
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	:

<sup>(1)</sup> sa: Seasonally adjusted data

<sup>(2)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(3)</sup> wda: Adjusted data by working days

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

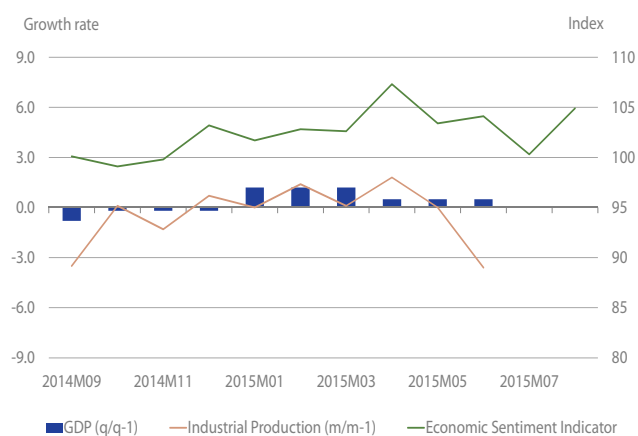
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

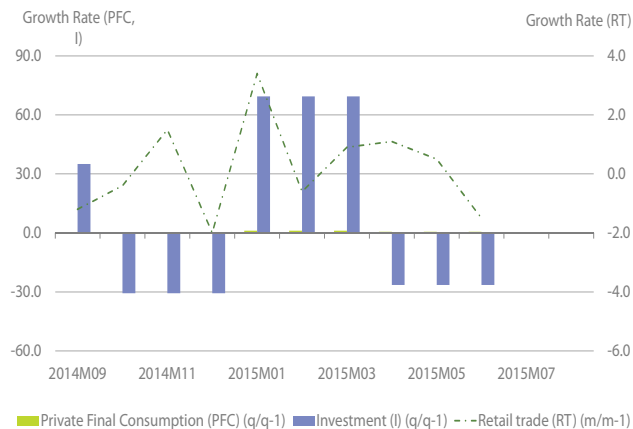


Cyprus

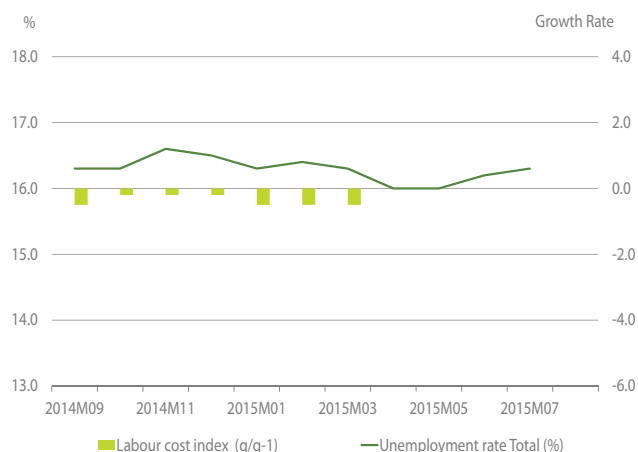
Graph 1: Output



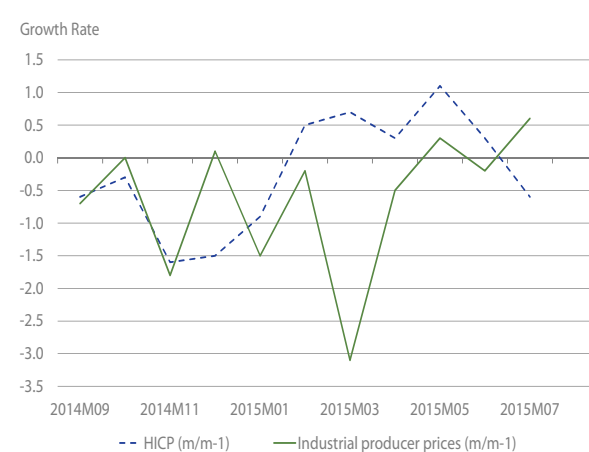
Graph 2: Demand



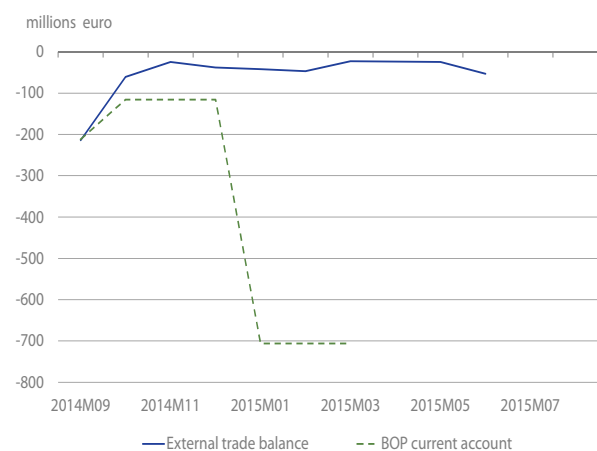
Graph 3: Labour



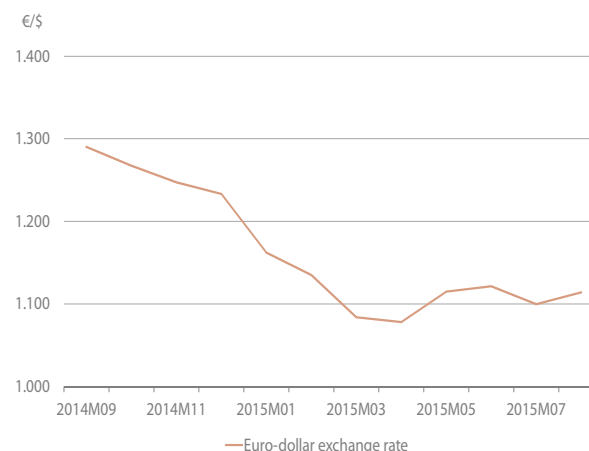
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Latvia

Indicators	Unit	Reference Period														
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.5	0.5	0.5	0.4	1.2			Q/Q-4 %	2.3	2.4	2.1	1.9	2.7		
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.3	0.5	0.6	0.6	0.7			Q/Q-4 %	2.3	2.1	2.2	2.6	2.4		
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-1.3	-1.7	1.5	0.7	1.8			Q/Q-4 %	1.8	-1.7	-0.6	-0.9	2.8		
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08			
External trade balance (extra euro area) <sup>(1)</sup>	mn euro	23.8	81.7	27.2	24.1	26.0	8.6	25.2	51.6	13.1	18.0	:	:			
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	64.5	119.0	68.8	59.9	67.2	49.4	35.1	81.6	63.2	44.9	:	:			
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2										
BOP Current account (All countries of the world)	mn euro	-224.0	-251.0	-88.0	-24.0	:										
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08			
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	-0.2	-0.2	-0.7	0.1	0.4	0.8	0.6	0.8	-0.1	-1.1	:			
	M/M-12 %	1.2	0.7	0.9	0.3	-0.3	0.0	0.5	0.6	1.2	0.7	-0.2	:			
Industrial producer prices	M/M-1 %	0.1	-0.4	-0.3	-0.1	0.4	-0.1	-0.7	-0.1	-0.1	0.1	-0.4	:			
	M/M-12 %	0.1	-0.1	-0.3	0.5	-0.1	0.0	-0.4	-1.3	-0.3	-0.7	-1.5	:			
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08			
Unemployment rate - total <sup>(2)</sup>	%	10.7	10.7	10.5	10.1	9.8	9.8	9.9	9.5	9.7	10.1	10.1	:			
Unemployment rate - age <25 year <sup>(2)</sup>	%	18.8	19.2	18.9	17.8	16.4	15.8	16.1	14.4	15.2	15.5	15.4	:			
Unemployment rate - age >25 year <sup>(2)</sup>	%	10.0	9.8	9.7	9.4	9.2	9.2	9.3	9.1	9.2	9.6	9.6	:			
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.2	1.5	1.9	2.4	:		Q/Q-4 % <sup>(3)</sup>	5.9	5.0	6.1	7.3	:			
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			
Employment	Q/Q-1 % <sup>(1)</sup>	-0.6	-1.5	0.5	1.6	0.1		Q/Q-4 %	-1.3	-3.0	-1.2	-0.1	0.6			
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08			
Industrial production	M/M-1 % <sup>(1)</sup>	1.2	0.0	-2.0	0.1	-2.6	0.9	10.9	0.6	-2.0	-1.1	2.8	:			
	M/M-12 % <sup>(3)</sup>	0.8	0.6	-2.2	-0.6	-2.7	-1.7	8.7	8.1	4.7	4.2	8.3	:			
Production in construction	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	:			
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	:			
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.2	1.5	1.1	-1.1	1.9	1.2	0.6	0.0	-0.8	0.8	0.3	:			
	M/M-12 %	3.2	4.5	4.6	3.1	6.9	9.0	6.4	3.6	5.0	6.9	4.3	:			
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2										
General government deficit (-)/ surplus (+)	%	1.9	0.8	-10.7	1.4	:										
General government gross debt	%	41.0	40.4	40.0	35.0	:										
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08			
Economic sentiment indicator <sup>(2)</sup>	index	101.9	102.8	104.1	103.0	102.7	101.9	103.6	104.2	103.5	101.9	102.5	103.7			
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08			
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-			
Long term government bond yields	%	2.28	2.18	1.77	1.63	1.10	0.78	0.56	0.42	0.84	1.28	1.25	:			

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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.

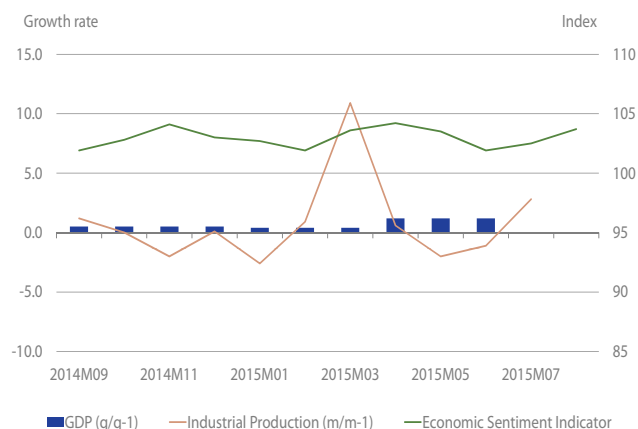
Indicator	Source
Current account	European Central Bank (ECB) for euro area only
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)



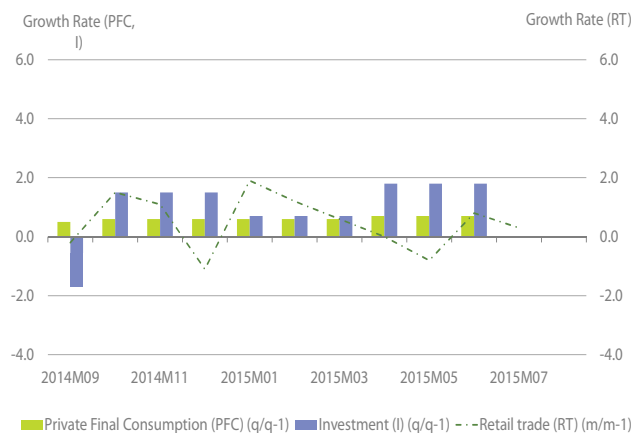


Latvia

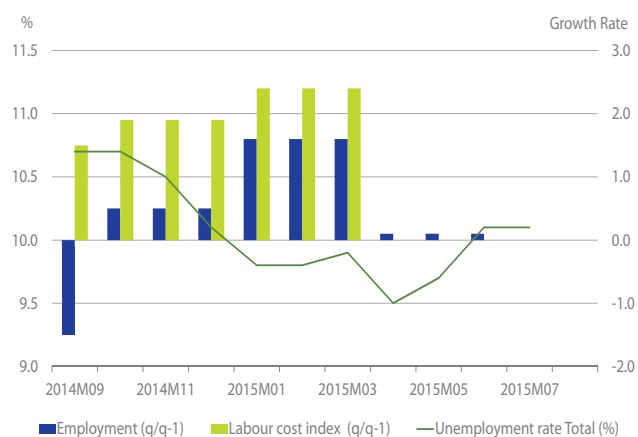
Graph 1: Output



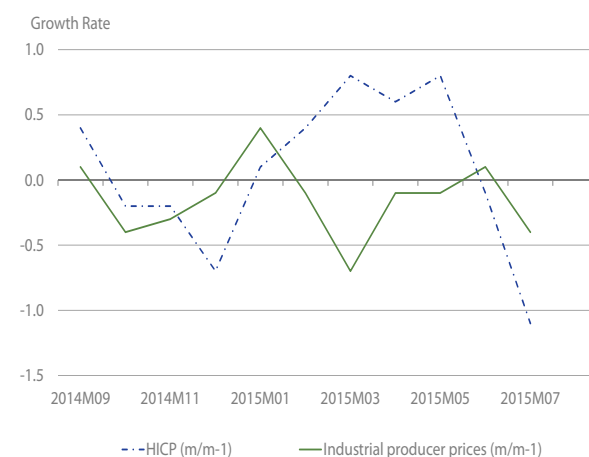
Graph 2: Demand



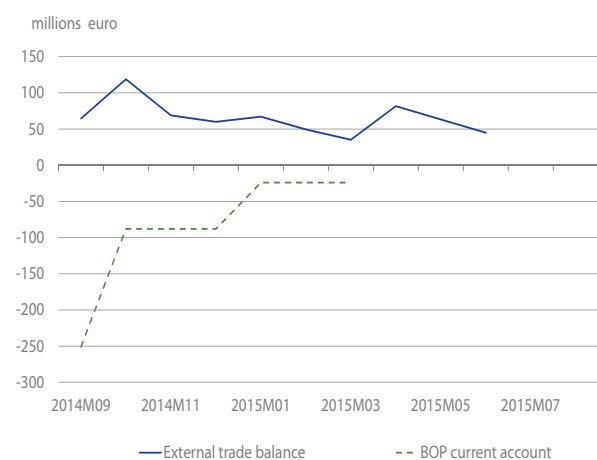
Graph 3: Labour



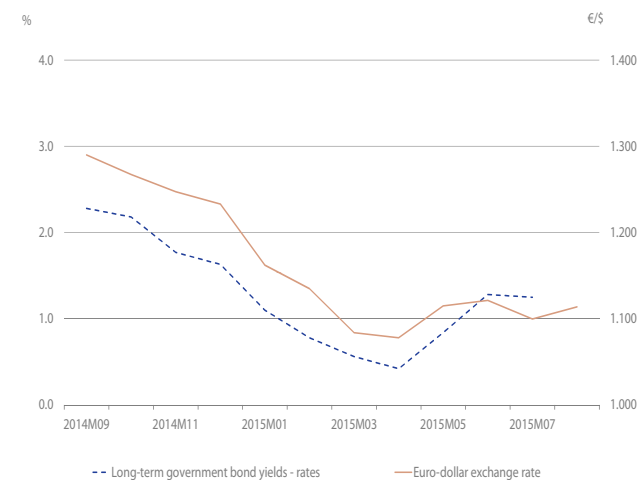
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.8	0.5	0.7	-0.5	0.7	Q/Q-4 %	3.4	2.7	2.5	1.3	1.4	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	1.6	0.9	1.9	-0.4	2.7	Q/Q-4 %	6.4	4.0	6.2	3.9	5.4	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	1.4	-0.2	-0.9	6.2	5.9	Q/Q-4 %	9.6	4.8	4.4	7.8	11.6	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	229.5	196.1	184.9	131.3	16.8	4.7	-39.0	-10.7	-10.2	-61.5	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-28.1	164.6	-36.8	-413.2	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.1	-0.1	-0.6	-1.3	-0.1	0.8	0.7	0.6	-0.2	-0.5	:
	M/M-12 %	0.0	0.3	0.4	-0.1	-1.4	-1.5	-1.1	-0.6	-0.1	-0.2	-0.2	:
Industrial producer prices	M/M-1 %	-0.1	-0.7	-1.5	-1.9	-3.0	0.6	-0.3	0.3	-0.3	-1.3	-0.2	:
	M/M-12 %	-5.6	-5.7	-7.0	-8.2	-10.5	-9.1	-9.1	-8.7	-7.9	-8.4	-8.3	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	10.3	10.3	10.1	10.0	9.5	9.3	9.1	9.5	9.5	9.5	9.6	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	18.3	18.6	18.5	18.4	17.5	17.2	16.9	18.2	18.4	18.6	19.4	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	9.5	9.4	9.3	9.2	8.7	8.5	8.3	8.7	8.6	8.7	8.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	2.2	0.3	1.9	1.1	:	Q/Q-4 % <sup>(3)</sup>	5.0	3.0	5.2	5.9	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
Employment	Q/Q-1 % <sup>(1)</sup>	-1.1	1.6	0.2	0.6	-0.1	Q/Q-4 %	0.9	3.0	1.9	1.7	2.1	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	2.7	5.6	-1.0	-2.8	-3.9	6.0	-4.3	3.5	1.9	0.8	0.5	:
	M/M-12 % <sup>(3)</sup>	-0.1	2.5	5.3	2.7	0.0	5.0	5.5	2.3	2.4	6.9	5.9	:
Production in construction	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.2	0.4	0.6	0.6	-1.1	1.5	1.5	-0.1	1.0	1.0	0.0	:
	M/M-12 %	5.1	5.5	5.6	6.1	2.6	5.4	5.7	5.3	5.0	7.7	5.3	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-2.6	2.9	-1.0	-2.9	:							
General government gross debt	%	38.6	38.1	40.8	38.1	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	99.4	104.4	105.1	101.8	101.2	102.7	104.9	104.9	102.4	102.1	103.8	103.1
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.42	2.27	2.17	1.90	:	:	:	:	:	:	:	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

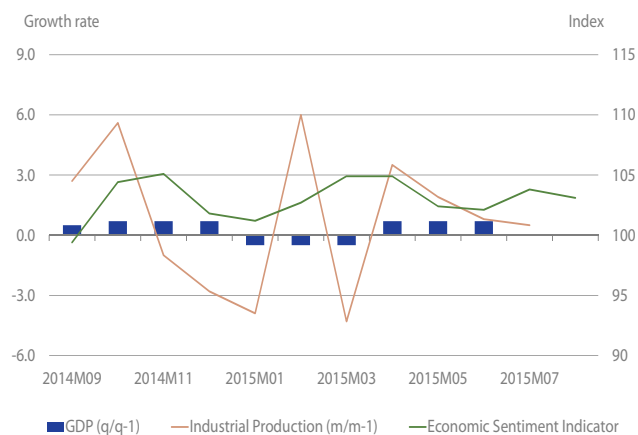
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

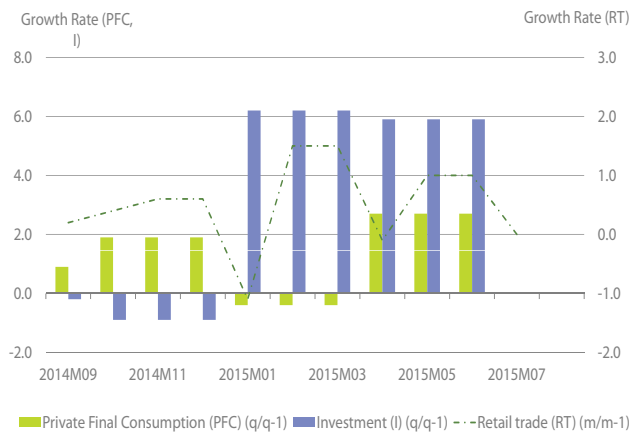


Lithuania

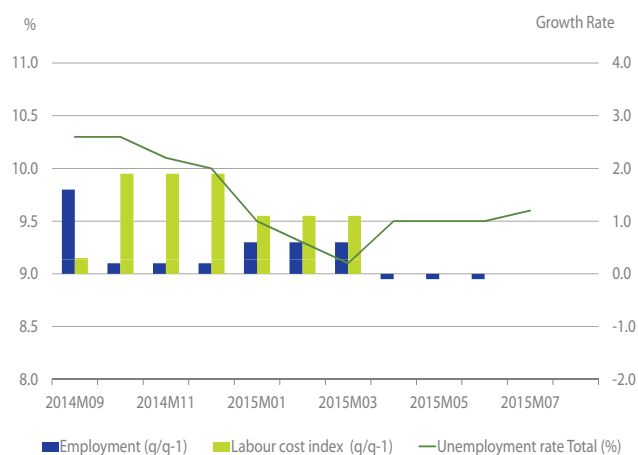
Graph 1: Output



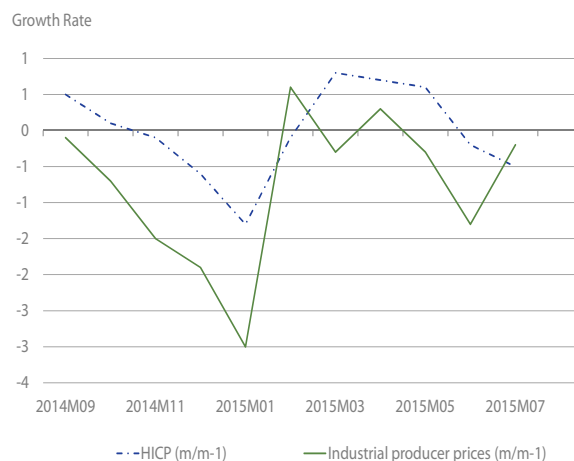
Graph 2: Demand



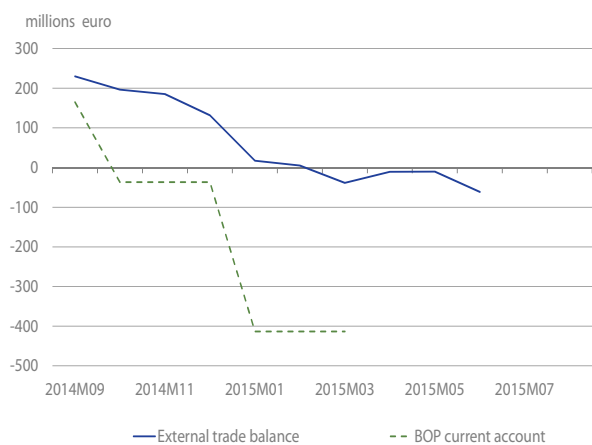
Graph 3: Labour



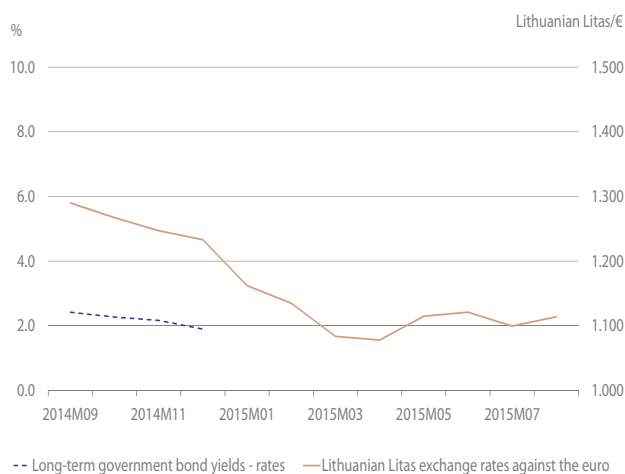
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Luxembourg

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.2	2.2	2.2	0.7	:		Q/Q-4 %	3.2	5.2	8.5	4.9	:
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	-0.6	2.0	-2.9	:		Q/Q-4 %	2.8	2.1	3.4	-1.0	:
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-15.8	11.9	4.5	1.4	:		Q/Q-4 %	-10.4	0.2	16.1	-0.1	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	8.8	-189.5	-90.7	-120.1	-158.7	-177.0	-449.3	-259.5	-128.9	-226.4	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-43.5	-244.0	-163.6	-174.0	-230.8	-246.4	-508.0	-354.3	-234.0	-319.8	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	970.0	835.0	524.0	637.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	-0.3	-0.4	-0.9	-1.1	2.0	0.4	0.1	0.5	0.2	-1.3	:
	M/M-12 %	0.3	0.4	0.2	-0.9	-1.1	-0.3	0.1	0.0	0.4	0.5	0.2	:
Industrial producer prices	M/M-1 %	-0.4	0.2	0.0	0.0	-0.7	0.4	-0.1	0.1	0.1	-0.1	-0.8	:
	M/M-12 %	-5.1	-3.2	-4.0	-3.4	0.1	1.1	1.1	0.8	0.7	0.6	0.5	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	6.0	5.9	5.9	5.9	5.8	5.8	5.7	5.7	5.7	5.6	5.7	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	22.3u	21.2	21.4	21.2	19.7	19.7	19.1	18.8	18.6	18.3	18.6	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	4.9	4.8	4.8	4.8	4.8	4.8	4.7	4.8	4.8	4.8	4.8	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.0	-0.1	-1.0	0.7	:		Q/Q-4 % <sup>(3)</sup>	4.7	3.1	0.1	0.6	:
Employment	Q/Q-1 % <sup>(1)</sup>	0.6	0.6	0.6	0.6	:		Q/Q-4 %	2.3	2.4	2.5	2.4	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	0.8	-1.3	2.6	3.4	-5.2	1.8	-1.0	-1.0	-0.6	0.5	:	:
	M/M-12 % <sup>(3)</sup>	5.7	2.2	7.1	6.5	3.7	2.9	0.5	0.9	-1.0	0.2	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-2.2	-0.5	0.4	0.9	1.0	-3.7	3.8	-2.8	-4.7	3.8	:	:
	M/M-12 %	1.8	-0.9	0.4	-1.1	-3.4	-9.4	2.4	-1.2	-5.7	3.4	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.2	-1.3	-0.8	2.6	-7.1	0.6	0.6	-3.3	3.4	-2.5	-1.2	:
	M/M-12 %	3.8	0.6	-1.1	8.0	-13.8	-11.7	-7.9	-15.8	-4.8	-10.0	-10.5	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	2.9	-1.7	0.6	-0.6	:							
General government gross debt	%	22.4	22.1	22.1	21.6	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	88.4	91.3	90.6	93.6	93.7	92.3	90.0	92.0	96.4	94.4	94.6	95.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields **	%	0.98	0.87	0.75	0.65	0.47	0.40	0.16	0.06	0.42	0.65	0.56	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

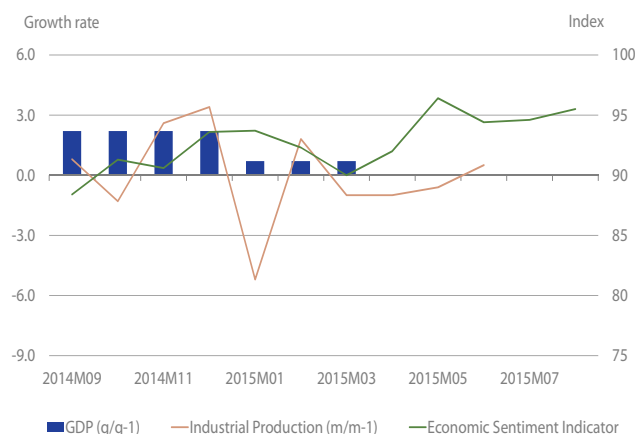
Directorate General for Economic and Financial Affairs (DG ECFIN)

\*\* "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

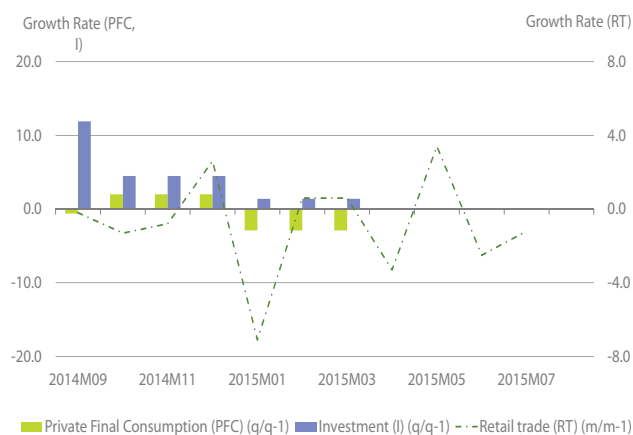


## Luxembourg

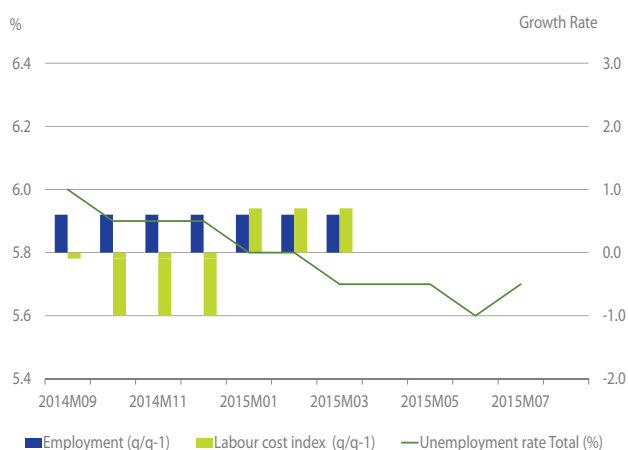
**Graph 1: Output**



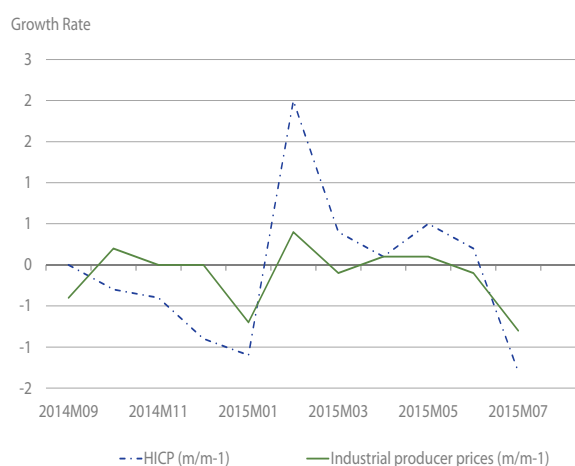
**Graph 2: Demand**



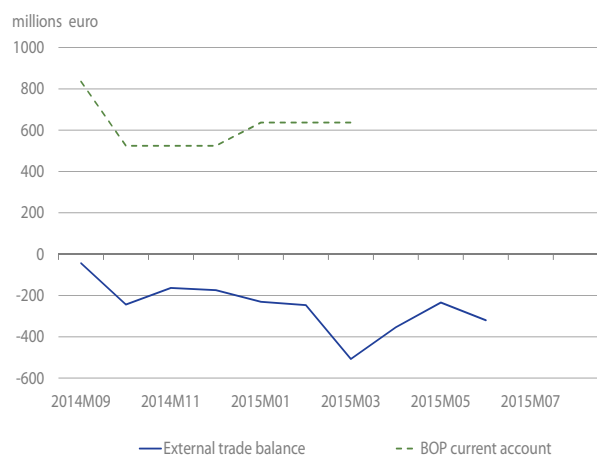
**Graph 3: Labour**



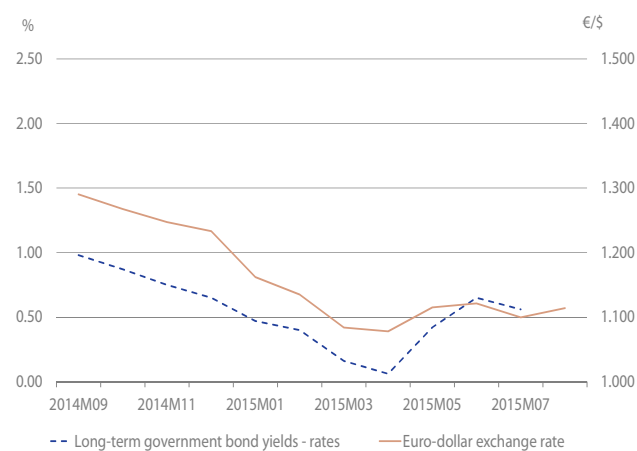
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for Hungary

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	1.2	0.6	0.7	0.7	0.5	Q/Q-4 %	4.1	3.3	3.3	3.5	2.7	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.8	-0.3	1.1	0.9	0.8	Q/Q-4 %	2.4	0.9	1.8	2.6	2.9	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.3	0.6	-0.6	-0.3	2.3	Q/Q-4 %	18.8	13.2	1.9	-6.7	5.2	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-119.7	-297.2	-162.9	-166.9	-122.0	-244.5	-188.5	-206.6	-279.6	-128.7	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	468.7	1569.2	689.6	2260.3	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.4	-0.1	-0.4	-0.7	-0.2	0.5	0.6	0.4	0.7	0.2	0.0	:
	M/M-12 %	-0.5	-0.3	0.1	-0.8	-1.4	-1.0	-0.5	0.0	0.6	0.7	0.5	:
Industrial producer prices	M/M-1 %	0.3	-0.6	-0.7	-0.8	-2.0	0.0	0.8	-0.4	1.6	0.5	-0.6	:
	M/M-12 %	-2.3	-1.7	-1.2	-2.5	-4.4	-4.6	-3.4	-3.6	-1.2	-1.1	-1.8	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	7.3	7.3	7.3	7.3	7.5	7.4	7.3	7.1	7.0	6.9	:	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	19.3	19.3	18.6	18.9	18.8	19.2	19.3	18.6	18.6	17.9	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	6.3	6.4	6.4	6.4	6.5	6.5	6.4	6.1	6.0	6.0	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.6	0.1	1.2	0.8	:	Q/Q-4 % <sup>(3)</sup>	4.4	3.2	3.4	3.5	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.7	0.8	0.2	1.5	:	Q/Q-4 %	3.2	3.5	2.4	3.4	:	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	3.0	-2.5	3.2	-1.2	4.9	-0.9	2.5	0.2	-0.2	1.2	:	:
	M/M-12 % <sup>(3)</sup>	5.5	1.8	5.7	5.2	9.2	5.9	9.0	6.5	6.5	6.0	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-1.4	3.1	-1.7	-3.9	6.4	2.2	7.5	-2.4	-3.2	0.5	:	:
	M/M-12 %	7.2	13.9	5.5	-1.1	9.3	3.7	13.9	9.2	1.6	10.2	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.9	0.8	0.6	0.6	1.5	-0.1	0.1	0.1	0.5	0.6	0.6	:
	M/M-12 %	4.6	5.2	5.1	5.7	8.7	6.5	5.2	5.0	5.4	6.2	7.0	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-3.5	-1.7	-2.1	-2.2	:							
General government gross debt	%	82.7	80.1	76.9	77.6	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	113.5	117.5	116.9	116.1	113.4	113.7	114.0	113.7	113.9	113.9	113.5	114.2
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	1.98	:	2.04	2.06	1.98	1.85	1.82	1.64	1.42	1.57	1.26	:
Long term government bond yields	%	4.59	4.21	3.70	3.62	3.18	3.07	3.29	3.28	3.59	3.86	3.72	:
Hungarian forint exchange rates against the euro	Average	313.20	307.85	306.89	310.83	316.50	306.88	303.45	299.43	306.33	311.96	311.53	311.61

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

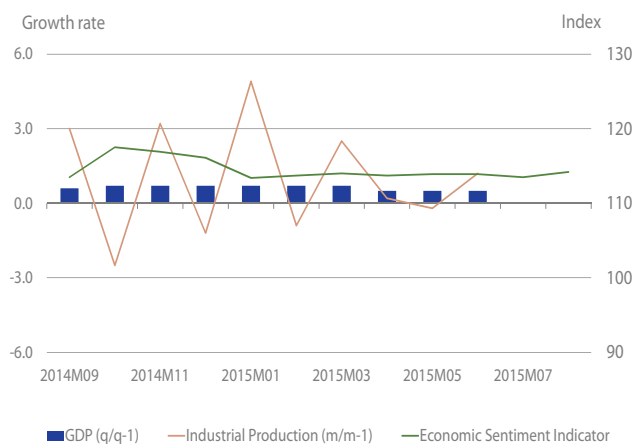
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

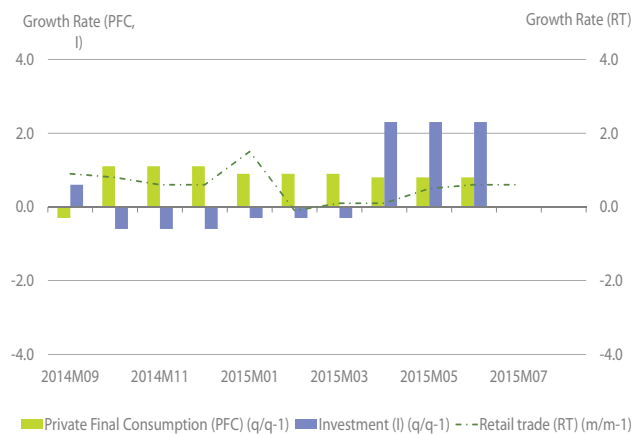


## Hungary

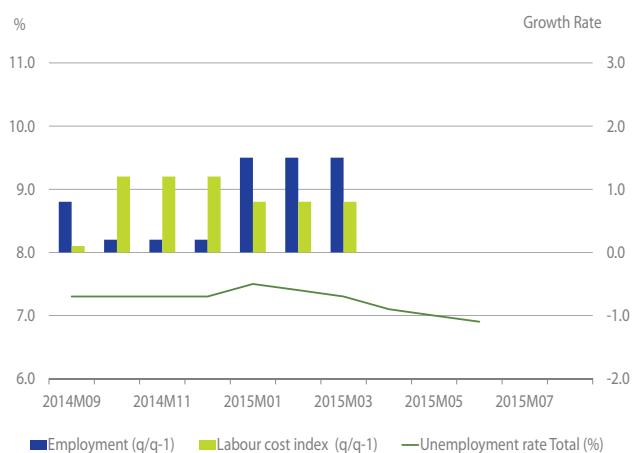
**Graph 1: Output**



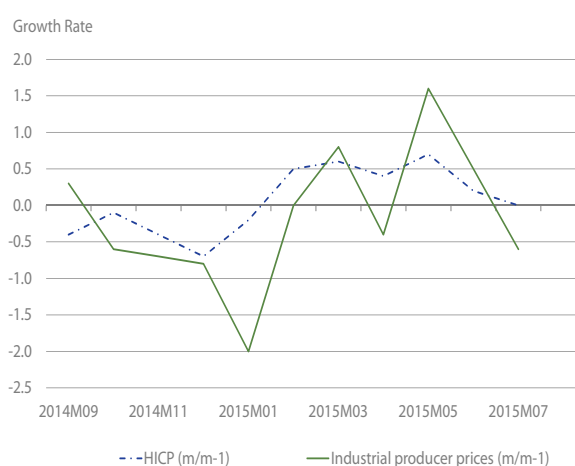
**Graph 2: Demand**



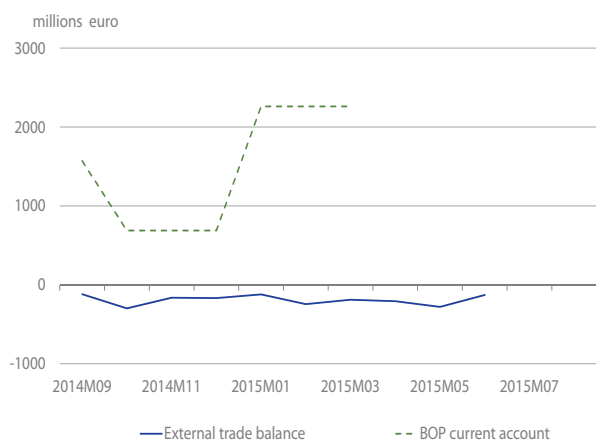
**Graph 3: Labour**



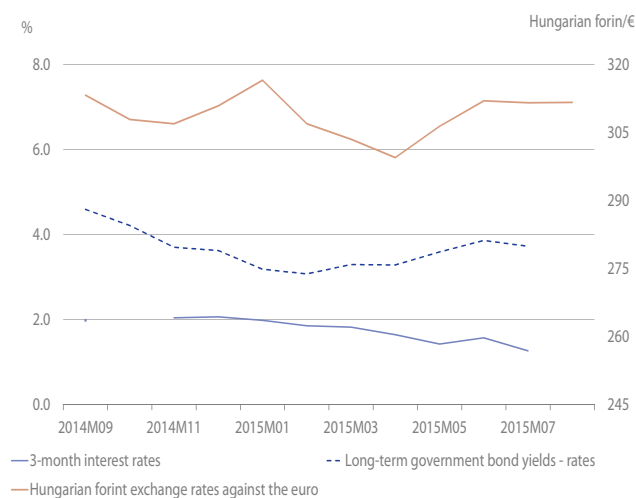
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for Malta

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	1.3	0.6	1.0	0.6	:		Q/Q-4 %	2.8	3.1	4.8	4.9	5.2
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	1.1	0.7	0.7	0.2	:		Q/Q-4 %	3.3	3.0	3.5	4.6	2.8
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-15.4	0.6	23.2	-21.9	:		Q/Q-4 %	1.6	4.3	15.1	0.3	24.3
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	-166.2	-200.0	-145.6	-51.5	-13.3	-210.2	-131.4	24.3	-111.6	-132.4	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-81.6	-172.5	-121.2	-15.6	24.6	-190.5	-91.8	73.8	-57.3	-84.6	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	:	:	:	:	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.0	-0.6	-2.2	-0.1	-1.1	0.5	0.9	2.8	0.9	1.0	0.0	:
	M/M-12 %	0.6	0.7	0.6	0.4	0.8	0.6	0.5	1.4	1.3	1.1	1.2	:
Industrial producer prices	M/M-1 %	-0.1	-0.1	0.0	0.0	0.4	0.2	0.1	-4.3	0.0	0.0	0.0	:
	M/M-12 %	-1.6	-1.7	-1.8	-1.8	-2.0	-1.8	-1.8	-3.9	-4.0	-3.9	-3.9	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	5.8	5.9	6.0	5.9	5.9	5.8	5.6	5.4	5.4	5.3	5.1	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	11.5	10.8	10.8	10.1	10.2	9.7	9.3	8.9	8.9	8.7	8.7	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	4.8	5.0	5.1	5.1	5.2	5.1	5.0	4.8	4.7	4.7	4.5	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.0	2.3	0.1	0.7	:		Q/Q-4 % <sup>(3)</sup>	2.2	3.2	3.7	3.3	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-		Q/Q-4 %	5.0	4.5	4.2	3.7	2.3
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	3.3	3.2	-2.4	-3.0	7.2	-1.3	0.2	0.5	1.8	1.4	-1.8	:
	M/M-12 % <sup>(3)</sup>	-6.3	4.9	-2.2	-5.1	9.4	3.5	0.6	9.1	10.8	5.1	7.7	:
Production in construction	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.9	0.0	1.7	-0.5	3.3	-3.2	3.1	-2.0	1.4	-0.9	0.6	:
	M/M-12 %	-1.9	-2.8	3.3	4.2	11.9	5.6	13.1	2.2	5.5	2.1	5.1	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-3.7	-2.0	4.2	-8.8	:							
General government gross debt	%	74.8	72.2	68.5	70.3	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	116.3	115.6	110.8	110.6	114.7	117.9	115.6	118.2	117.5	114.0	113.2	111.3
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.32	2.18	2.11	1.94	1.69	1.50	1.31	1.15	1.50	1.79	1.78	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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.

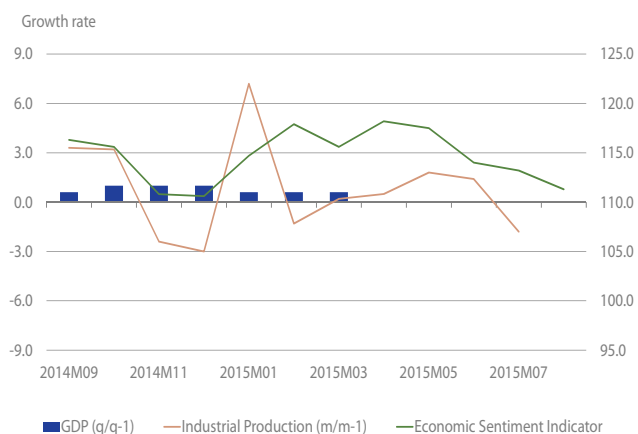
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)



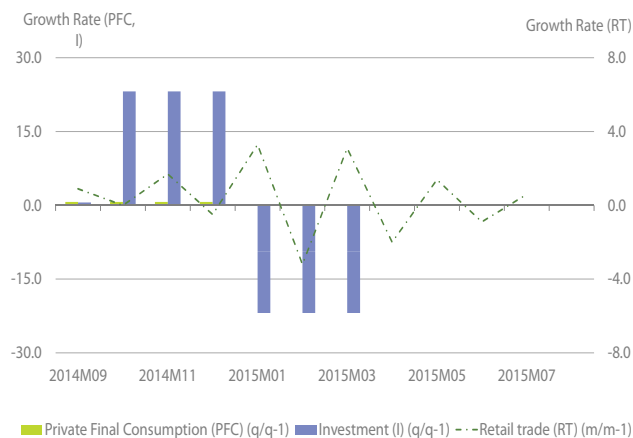


Malta

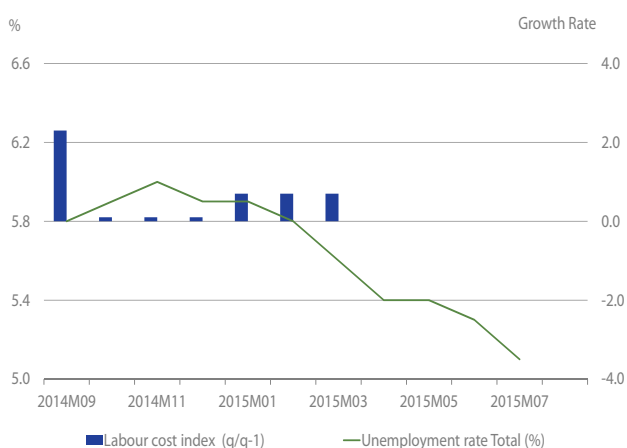
Graph 1: Output



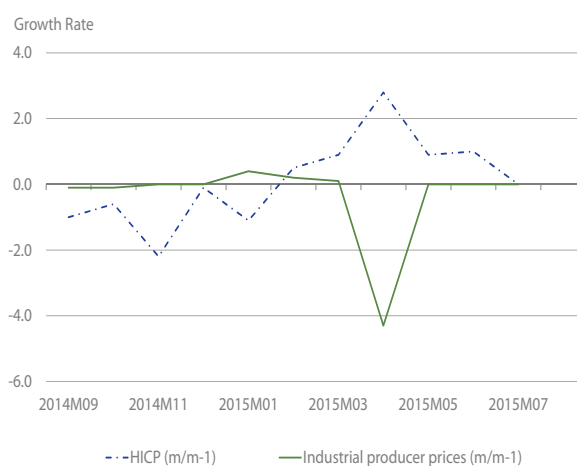
Graph 2: Demand



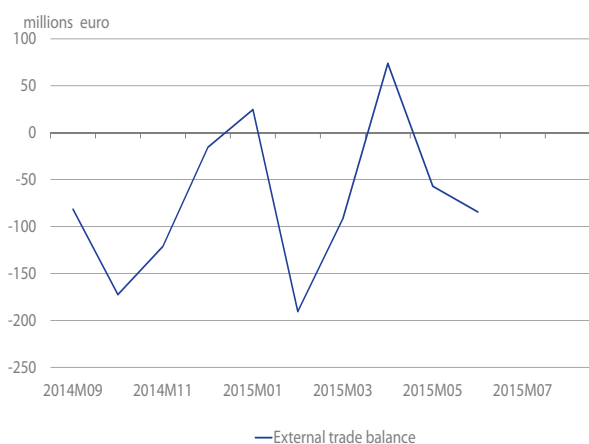
Graph 3: Labour



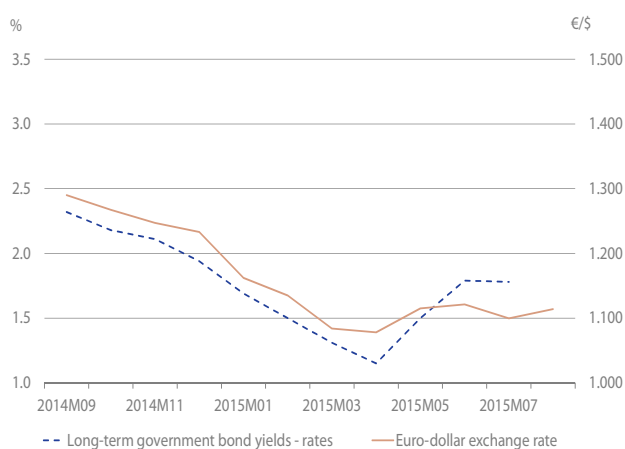
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Netherlands

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	0.4	0.9	0.6	0.1	Q/Q-4 %	1.2	1.2	1.6	2.5	1.6	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.3	0.1	0.8	0.6	0.2	Q/Q-4 %	0.0	0.1	0.7	1.7	1.4	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.7	2.4	3.6	2.4	2.1	Q/Q-4 %	2.2	2.5	4.4	8.1	10.7	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	-6852.8	-6231.1	-6092.9	-5578.6	-5786.6	-6346.9	-7352.5	-7800.6	-7140.2	-6016.1	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-9888.3	-9168.3	-9043.8	-8958.7	-9078.8	-10155.5	-10964.9	-11371.8	-10882.2	-9729.3	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	17931.0	17847.0	15386.0	21242.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	-0.1	-0.7	-0.2	-1.2	0.8	1.3	0.8	0.2	-0.6	0.7	:
	M/M-12 %	0.2	0.4	0.3	-0.1	-0.7	-0.5	-0.3	0.0	0.7	0.5	0.8	:
Industrial producer prices	M/M-1 %	0.3	-0.8	-1.0	-3.3	-3.5	1.7	1.5	0.5	-0.3	0.1	0.0	:
	M/M-12 %	-2.9	-3.0	-4.4	-7.8	-10.8	-9.0	-6.4	-5.7	-5.6	-5.7	-5.2	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	7.1	7.1	7.1	7.2	7.2	7.1	7.0	7.0	6.9	6.9	6.8	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	12.0	12.0	11.9	11.8	11.7	11.0	10.8	10.9	11.1	11.1	11.3	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	6.2	6.2	6.3	6.4	6.4	6.4	6.3	6.3	6.1	6.1	5.9	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.4	1.4	1.0	-0.1	:	Q/Q-4 % <sup>(3)</sup>	1.2	2.2	3.8	2.7	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(2)</sup>	0.1	0.1	0.4	0.0	:	Q/Q-4 %	-0.3	-0.3	0.7	0.6	0.6	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	-1.9	-0.8	0.7	0.7	2.1	0.6	-4.4	-0.7	-5.4	3.9	:	:
	M/M-12 % <sup>(3)</sup>	-1.4	-1.7	-3.9	-1.6	4.2	6.1	1.5	-4.0	-7.1	-2.4	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	0.6	4.0	0.5	-0.5	1.5	0.3	3.2	-0.9	2.8	1.7	:	:
	M/M-12 %	-2.2	10.8	9.8	7.3	6.9	4.4	13.2	6.3	14.4	15.8	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-1.0	1.0	0.8	0.4	0.3	0.4	-0.3	0.0	0.0	0.6	:	:
	M/M-12 %	-1.7	1.5	2.9	1.8	2.5	3.2	2.3	1.9	1.8	3.3	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-4.4	-3.8	0.0	-0.1	:							
General government gross debt	%	68.6	68.0	67.9	68.9	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	101.2	103.3	103.5	103.4	102.2	101.7	102.6	103.5	104.4	104.8	105.2	104.9
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.15	1.03	0.93	0.78	0.52	0.42	0.33	0.31	0.75	1.05	0.99	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

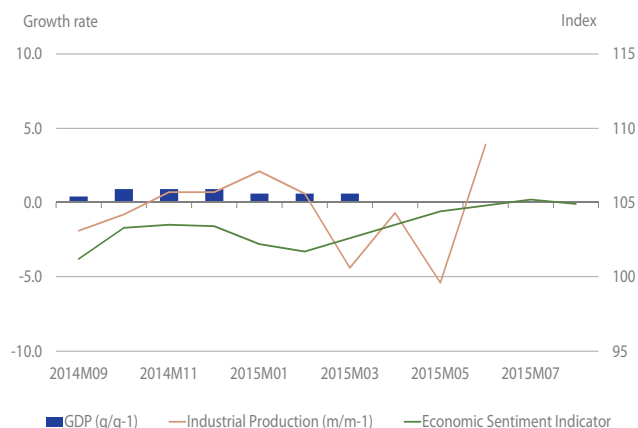
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

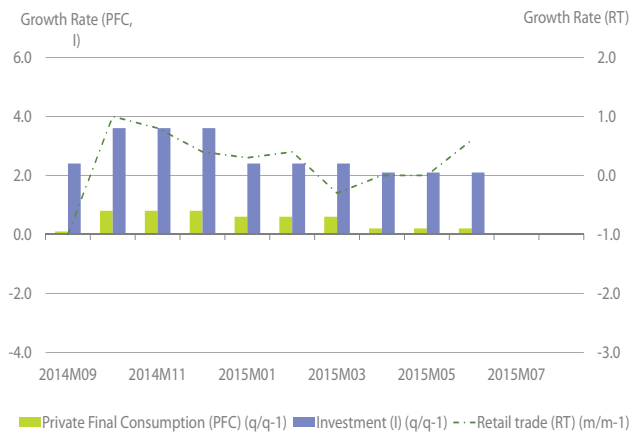


## Netherlands

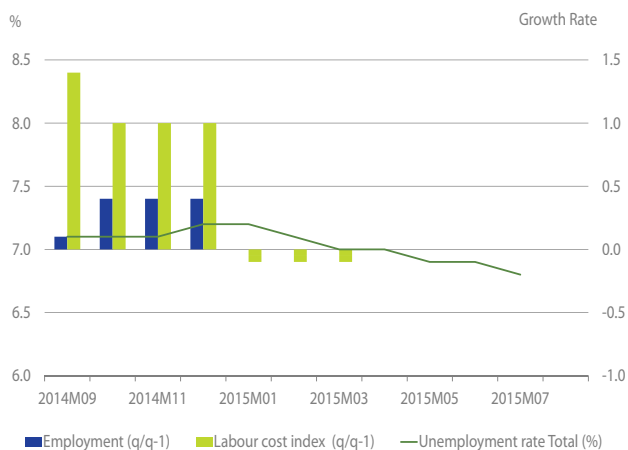
**Graph 1: Output**



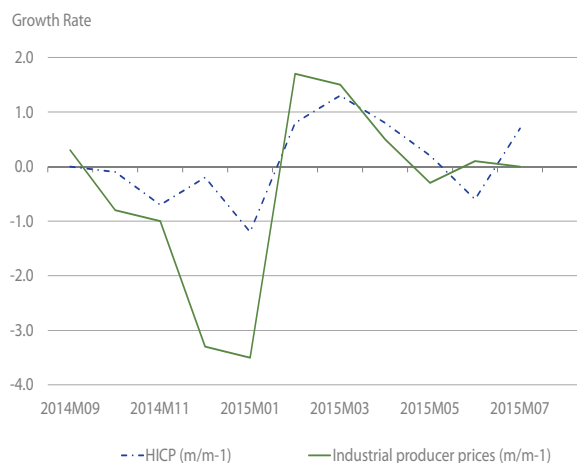
**Graph 2: Demand**



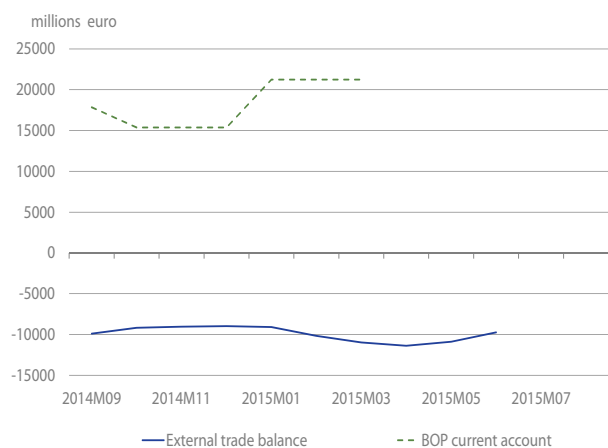
**Graph 3: Labour**



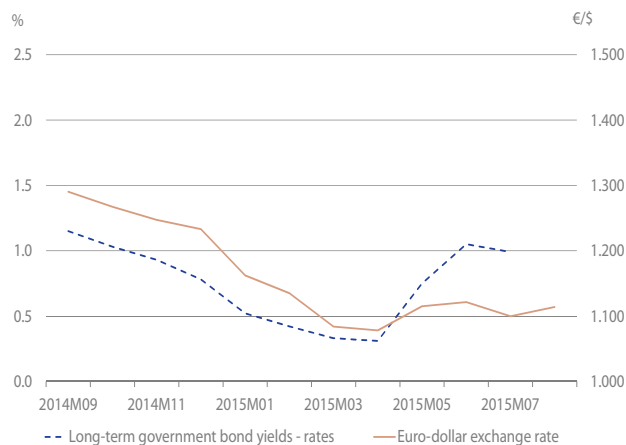
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for Austria

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.3	0.0	-0.2	0.7	0.1		Q/Q-4 %	0.5	0.3	-0.2	0.4	0.5
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	-0.6	0.4	-0.1	0.1	0.1		Q/Q-4 %	0.0	0.2	0.3	0.0	0.3
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.2	-0.8	-0.2	-0.2	0.0		Q/Q-4 %	0.8	-2.0	-1.5	-1.4	-1.0
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	1203.6	1020.5	1380.7	1144.9	1180.9	1127.0	1385.4	1339.9	1406.0	1325.4	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	746.9	560.8	963.3	719.5	645.3	616.9	873.5	796.4	901.0	794.4	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-900.0	270.0	2135.0	4176.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.9	0.0	0.1	0.0	-1.4	0.3	1.4	0.1	0.2	0.0	-0.5	:
	M/M-12 %	1.4	1.4	1.5	0.8	0.5	0.5	0.9	0.9	1.0	1.0	1.1	:
Industrial producer prices	M/M-1 %	0.3	-0.2	-0.2	-0.6	-0.8	0.5	-0.1	-0.1	-0.1	-0.1	-0.2	:
	M/M-12 %	-1.6	-1.4	-1.6	-2.0	-2.6	-1.8	-1.5	-1.6	-1.6	-1.7	-1.8	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	5.7	5.6	5.6	5.7	5.6	5.5	5.6	5.8	6.0	5.9	5.8	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	10.1	10.4	10.3	9.7	8.9	9.2	10.1	10.5	10.7	10.6	10.8	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	5.0	4.9	4.9	5.1	5.1	5.0	4.9	5.2	5.3	5.2	5.0	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.7	0.6	-0.4	1.2	:		Q/Q-4 % <sup>(3)</sup>	3.9	3.0	2.4	3.1	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.2	0.2	0.2	0.2	0.2		Q/Q-4 %	1.0	0.8	0.8	0.6	0.6
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	1.2	0.5	-0.7	2.3	0.6	0.3	-0.8	-0.4	-0.2	0.8	:	:
	M/M-12 % <sup>(3)</sup>	-0.3	0.4	-0.6	2.0	0.8	2.2	3.0	1.0	1.8	0.9	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	0.9	-1.2	1.0	0.3	3.2	-3.4	1.5	-1.1	-2.3	0.1	:	:
	M/M-12 %	-4.8	-6.0	-3.0	-4.1	-2.0	-5.2	-2.1	-1.9	-2.9	-3.2	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.0	-1.4	-0.1	1.3	0.8	0.5	-1.0	0.4	-1.1	1.9	-0.9	:
	M/M-12 %	1.3	-0.1	-2.0	1.4	2.3	2.2	1.2	1.6	0.9	1.9	1.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-0.4	1.1	-3.3	-5.3	:							
General government gross debt	%	82.3	80.8	84.6	84.9	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	93.2	96.2	96.4	93.4	95.6	91.9	94.2	93.4	94.5	95.3	96.6	98.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.22	1.10	0.98	0.81	0.54	0.44	0.37	0.29	0.73	1.06	1.08	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

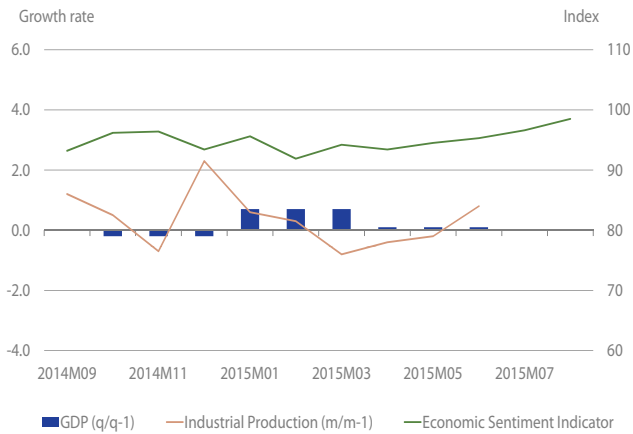
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

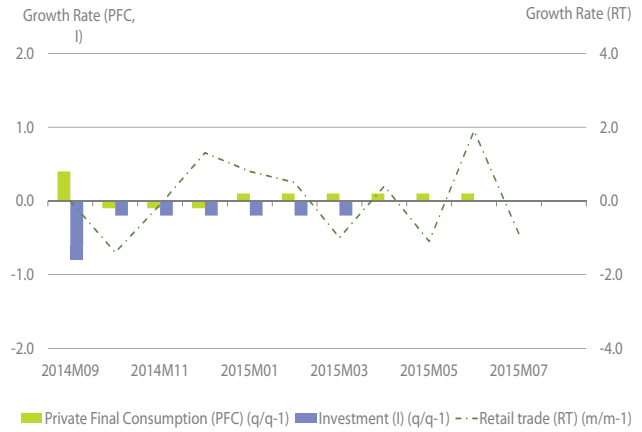


Austria

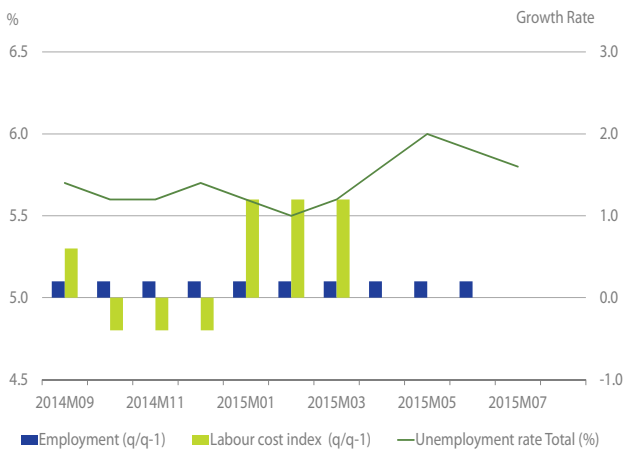
Graph 1: Output



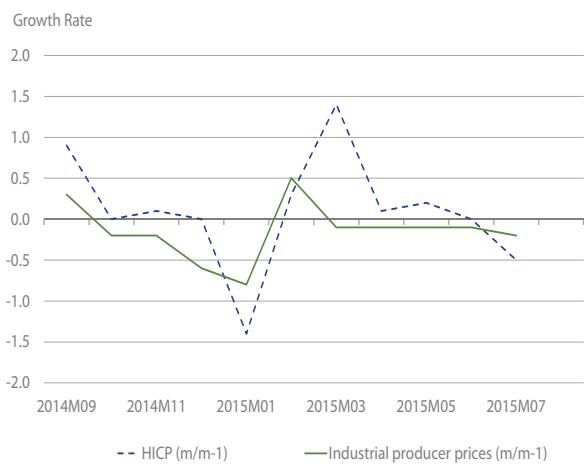
Graph 2: Demand



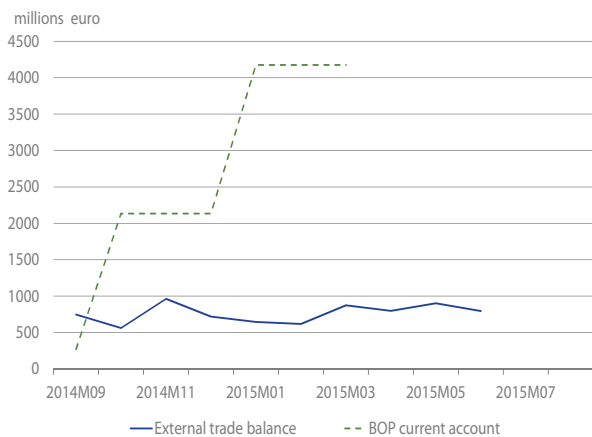
Graph 3: Labour



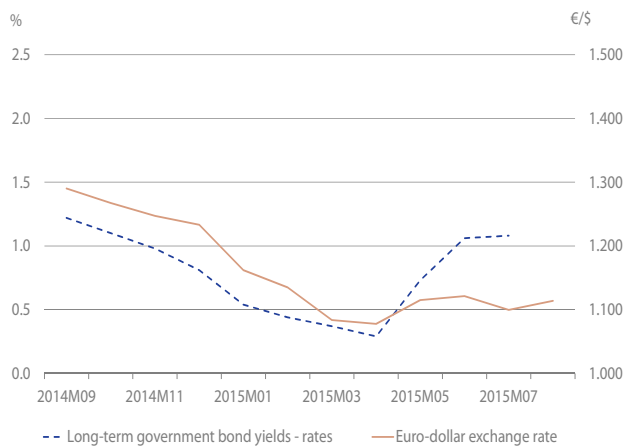
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.7	0.9	0.8	1.0	0.9		Q/Q-4 %	3.3	3.5	3.1	3.7	3.6
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.9	0.9	0.7	1.0	0.8		Q/Q-4 %	3.0	3.5	3.1	3.7	3.4
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	2.5	1.8	2.1	2.2	1.3		Q/Q-4 %	8.8	9.4	8.3	11.4	6.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-1225.3	-1363.3	-1185.4	-1036.7	-1047.5	-852.0	-947.1	-1719.7	-923.7	-1322.4	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-606.3	-1779.8	-1645.8	1646.5	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	0.0	-0.2	-0.2	-0.3	-0.1	0.2	0.4	0.1	0.1	-0.1	:
	M/M-12 %	-0.2	-0.3	-0.3	-0.6	-1.0	-1.3	-1.2	-0.9	-0.6	-0.6	-0.5	:
Industrial producer prices	M/M-1 %	-0.2	-0.6	-0.6	-1.2	-0.4	0.3	0.4	-0.1	0.2	0.4	-0.4	:
	M/M-12 %	-1.4	-1.5	-1.9	-3.1	-3.6	-3.1	-2.6	-2.5	-2.1	-1.7	-2.1	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	8.5	8.4	8.3	8.2	8.1	8.0	7.9	7.8	7.8	7.7	7.6	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	23.3	22.5	22.0	21.7	21.7	21.7	21.6	21.4	21.0	20.4	20.1	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	7.2	7.2	7.1	7.0	6.9	6.8	6.7	6.7	6.7	6.6	6.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.3	0.2	1.2	1.7	:		Q/Q-4 % <sup>(3)</sup>	3.9	2.2	3.0	4.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-		Q/Q-4 %	1.6	1.9	1.6	1.6	1.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	1.1	0.4	0.1	2.2	0.3	1.0	0.6	-2.0	0.9	0.4	0.1	:
	M/M-12 % <sup>(3)</sup>	2.2	2.0	0.7	6.2	4.2	5.2	6.7	2.5	5.1	5.1	3.9	:
Production in construction	M/M-1 % <sup>(1)</sup>	2.4	-0.6	3.2	-0.4	0.3	3.9	0.9	0.1	-5.9	-3.6	2.2	:
	M/M-12 %	3.2	-1.2	-1.3	3.9	3.8	-0.2	1.0	8.6	4.2	-4.7	-0.5	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-1.4	1.5	1.4	0.3	2.6	0.0	2.3	-1.3	1.8	-1.1	-1.1	:
	M/M-12 %	-1.1	1.9	2.3	3.1	6.8	7.6	9.2	6.5	10.0	8.2	5.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-3.0	-2.6	-6.3	0.3	:							
General government gross debt	%	48.7	49.0	50.1	50.8	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	96.4	99.3	99.3	99.7	98.8	99.1	98.7	100.0	98.5	98.3	97.6	98.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	2.45	:	2.03	2.06	2.03	1.92	1.67	1.65	1.67	1.70	1.72	:
Long term government bond yields	%	3.10	2.72	2.54	2.55	2.21	2.20	2.33	2.37	2.82	3.19	3.16	:
New Polish Zloty exchange rates against the euro	Average	4.19	4.21	4.21	4.22	4.28	4.18	4.13	4.02	4.08	4.16	4.15	4.20

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

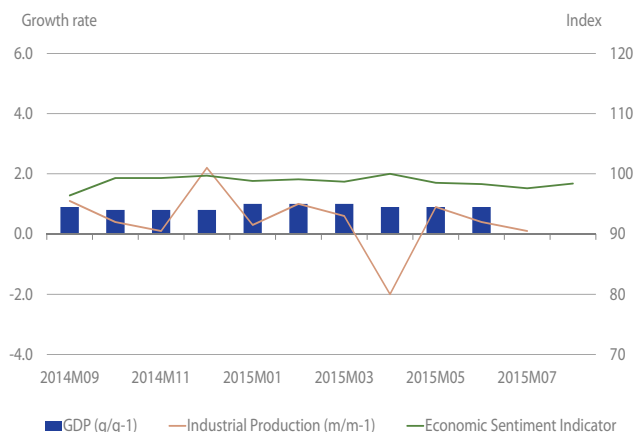
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

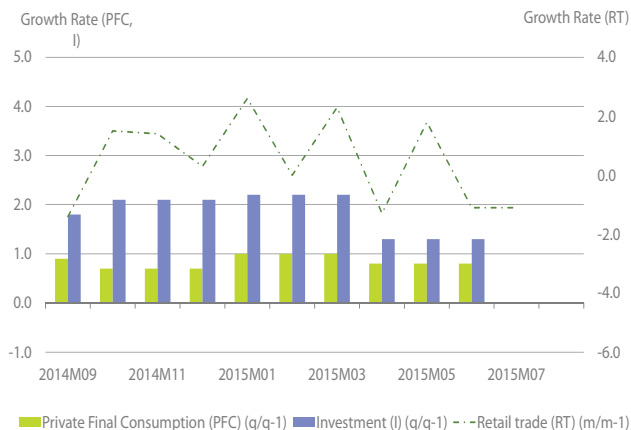


Poland

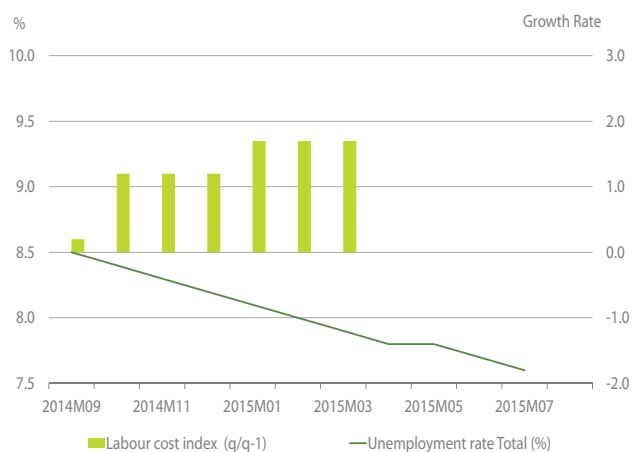
Graph 1: Output



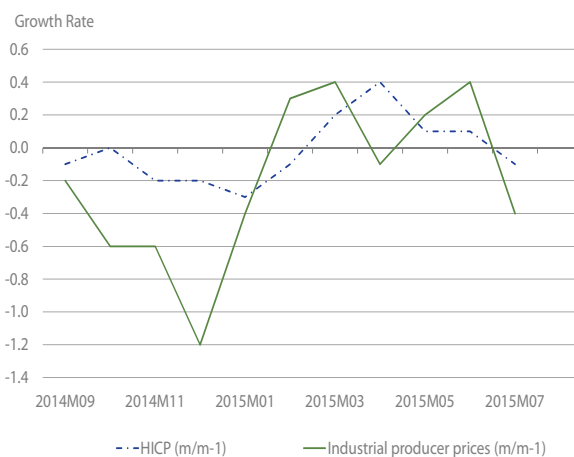
Graph 2: Demand



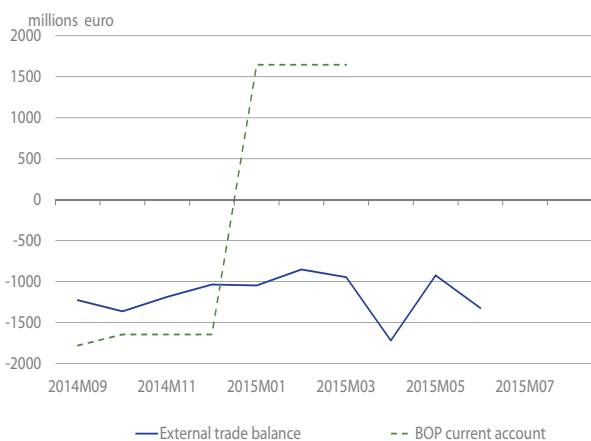
Graph 3: Labour



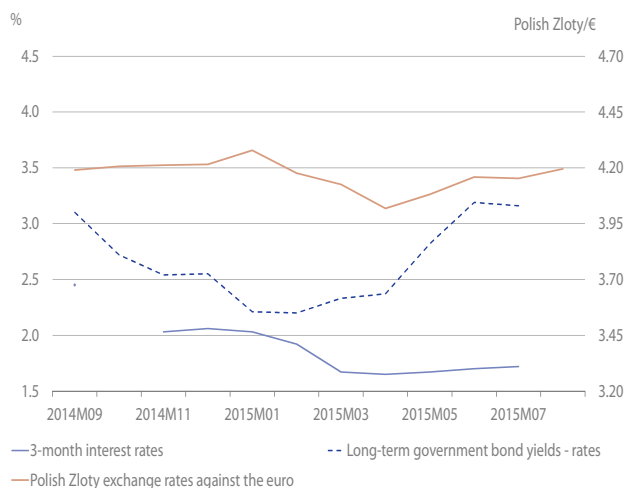
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Portugal

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.5	0.2	0.4	0.4	0.4	Q/Q-4 %	0.8	1.6	0.5	1.8	1.8	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.5	1.1	0.1	0.8	1.3	Q/Q-4 %	2.0	2.6	2.0	2.7	3.3	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	2.8	2.2	0.3	3.9	-2.4	Q/Q-4 %	3.7	3.7	2.0	9.0	4.9	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	22.7	197.2	10.6	-48.8	145.3	190.8	89.1	-49.9	-109.2	125.7	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-16.7	117.9	-54.8	-118.4	67.3	81.4	43.4	-83.5	-184.5	72.9	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	90.0	1214.0	492.0	-119.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.0	-0.4	0.0	-1.5	0.0	1.9	0.4	0.5	-0.1	-0.7	:
	M/M-12 %	0.0	0.1	0.1	-0.3	-0.4	-0.1	0.4	0.5	1.0	0.8	0.7	:
Industrial producer prices	M/M-1 %	-0.1	-0.8	-0.7	-2.0	-0.8	0.9	0.9	0.1	0.7	-0.2	-0.3	:
	M/M-12 %	-0.9	-1.1	-1.2	-3.5	-4.2	-3.4	-2.4	-2.4	-1.7	-1.9	-2.5	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	13.4	13.5	13.5	13.6	13.7	13.5	13.2	12.8	12.4	12.3	12.1	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	32.8	32.9	33.4	33.9	34.3	33.0	32.4	31.6	30.8	31.6	31.0	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	11.8	12.0	12.0	12.0	12.1	11.9	11.7	11.3	10.9	10.8	10.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.6	-0.2	-2.4	2.9	0.1	Q/Q-4 % <sup>(3)</sup>	1.4	-1.0	-8.7	4.5	1.2	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
Employment	Q/Q-1 % <sup>(2)</sup>	0.8	1.0	-1.0	0.7	1.3	Q/Q-4 %	1.6	1.9	0.7	1.4	1.9	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	-4.6	2.8	0.0	-1.8	1.8	-0.9	0.5	2.4	1.5	-1.7	0.1	:
	M/M-12 % <sup>(3)</sup>	-2.1	0.9	-0.9	-0.8	-0.8	-1.7	3.6	-0.7	3.6	2.6	1.2	:
Production in construction	M/M-1 % <sup>(1)</sup>	-0.4	-0.2	0.0	0.0	0.2	-1.4	2.5	-2.5	0.2	-0.9	:	:
	M/M-12 %	-5.4	-5.4	-5.6	-3.2	-0.7	-3.7	2.3	-4.2	-1.4	-1.8	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-2.7	-1.3	0.8	-0.2	4.3	-0.3	-3.3	0.9	0.0	0.0	1.1	:
	M/M-12 %	2.4	1.3	-0.6	2.0	3.4	3.1	2.0	3.7	1.7	2.7	1.7	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-6.6	-3.0	-2.4	-5.8	:							
General government gross debt	%	130.8	132.2	130.2	129.6	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	101.6	103.1	102.3	102.5	102.4	101.9	103.2	106.0	103.6	105.0	104.9	103.4
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	3.18	3.21	3.13	2.81	2.49	2.32	1.74	1.87	2.41	2.93	2.74	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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.

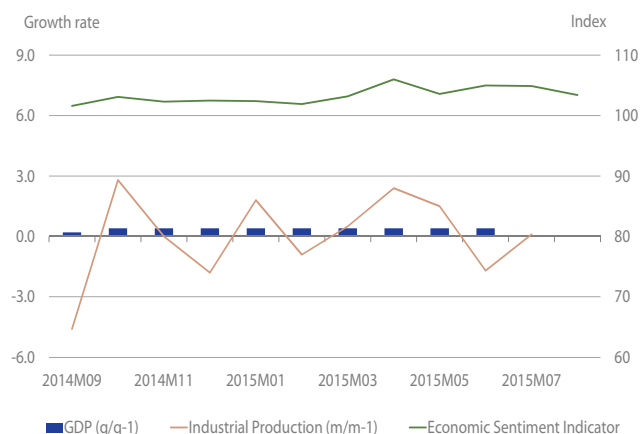
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)



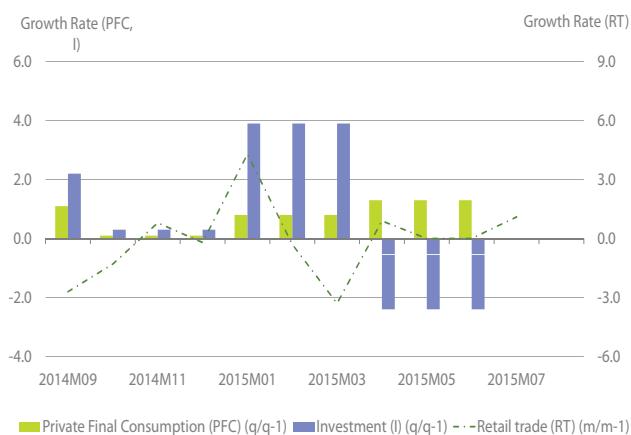


Portugal

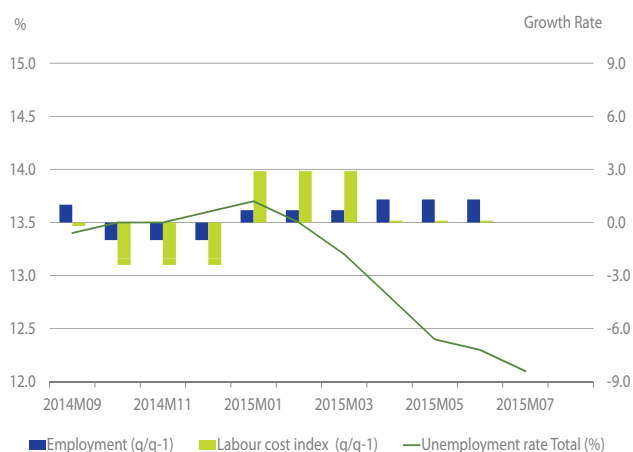
Graph 1: Output



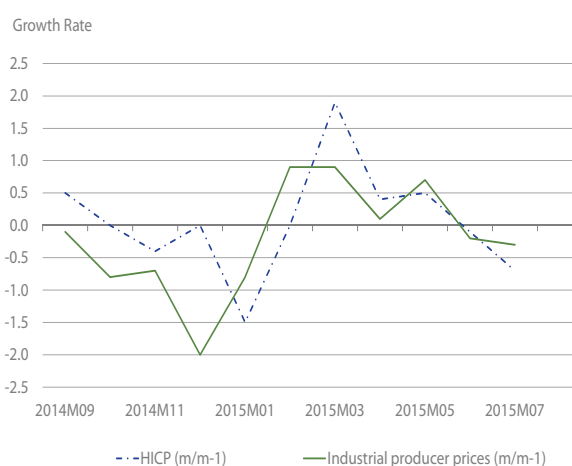
Graph 2: Demand



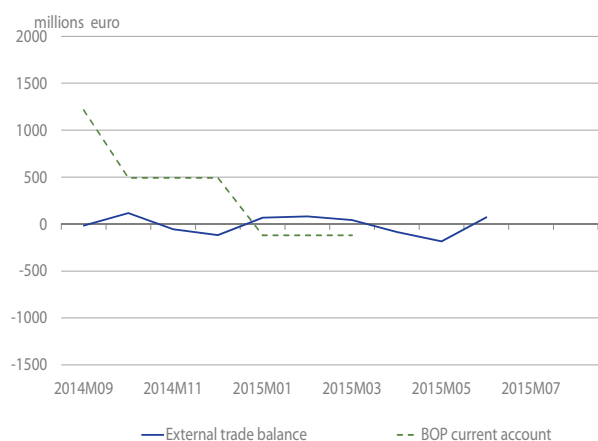
Graph 3: Labour



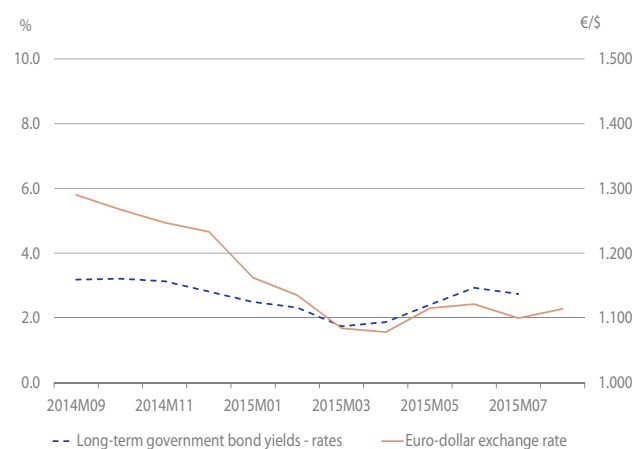
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Romania

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.2	1.3	0.9	1.4	0.1	Q/Q-4 %	1.5	3.0	2.7	4.3	3.3	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	0.8	1.2	2.5	0.6	Q/Q-4 %	3.7	4.0	4.2	4.8	5.8	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	2.8	1.1	0.9	3.2	2.8	Q/Q-4 %	-8.6	-1.0	1.4	8.3	7.9	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	138.9	114.7	73.1	96.9	169.5	86.3	-174.9	46.9	39.9	-29.1	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-591.1	73.6	134.0	537.6	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.2	-0.2	-0.1	0.3	0.4	0.5	0.2	0.6	-2.5	-0.5	:
	M/M-12 %	1.8	1.8	1.5	1.0	0.5	0.4	0.8	0.6	1.3	-0.9	-1.4	:
Industrial producer prices	M/M-1 %	-0.1	-0.1	-0.2	-0.9	0.0	0.2	0.3	-0.7	0.1	0.1	0.0	:
	M/M-12 %	0.4	0.5	0.5	-0.4	-1.0	-0.6	0.0	-2.4	-2.2	-1.8	-1.5	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	6.7	6.7	6.7	6.6	6.9	6.9	6.8	6.8	6.8	6.8	6.8	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	23.4	23.6	23.6	23.6	23.3	23.3	23.3	:	:	:	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	5.4	5.3	5.4	5.2	5.5	5.5	5.4	5.6	5.6	5.6	5.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.3	1.9	2.7	0.7	:	Q/Q-4 % <sup>(3)</sup>	4.9	5.2	7.9	7.1	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-	Q/Q-4 %	0.4	1.5	0.8	-1.7	-1.6	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	1.5	0.5	-0.2	0.1	1.1	0.2	0.2	-0.2	-0.1	0.6	:	:
	M/M-12 % <sup>(1)</sup>	3.9	3.7	2.7	3.2	4.0	3.7	2.0	4.4	1.9	3.0	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	7.2	-5.9	5.4	7.0	-6.4	4.2	3.6	-3.8	-4.2	3.5	:	:
	M/M-12 %	1.3	-11.5	1.7	15.0	10.0	16.5	12.5	11.0	3.2	13.1	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.4	0.5	2.3	0.4	1.2	-1.6	-0.5	3.1	-0.4	2.3	1.1	:
	M/M-12 %	3.6	4.0	6.9	6.0	7.3	3.7	-0.7	8.1	4.4	8.2	9.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-0.9	1.9	-5.4	2.0	:							
General government gross debt	%	38.0	38.3	39.8	38.4	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(1)</sup>	index	99.9	101.5	101.6	101.8	102.3	102.6	102.2	103.0	103.2	103.8	104.7	104.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	2.52	:	1.57	1.45	1.34	1.18	1.12	1.19	1.12	1.03	1.06	:
Long term government bond yields	%	4.09	3.90	3.66	3.68	3.14	2.83	3.01	3.25	3.45	3.84	3.99	:
New Romanian leu exchange rates against the euro	Average	4.41	4.42	4.43	4.46	4.49	4.43	4.43	4.42	4.45	4.47	4.44	4.42

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

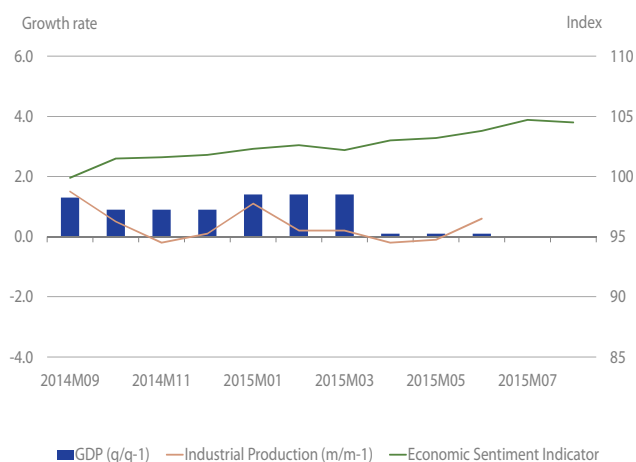
Source

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

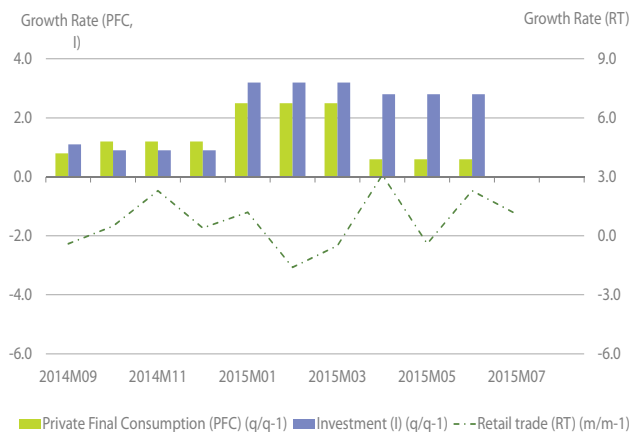


Romania

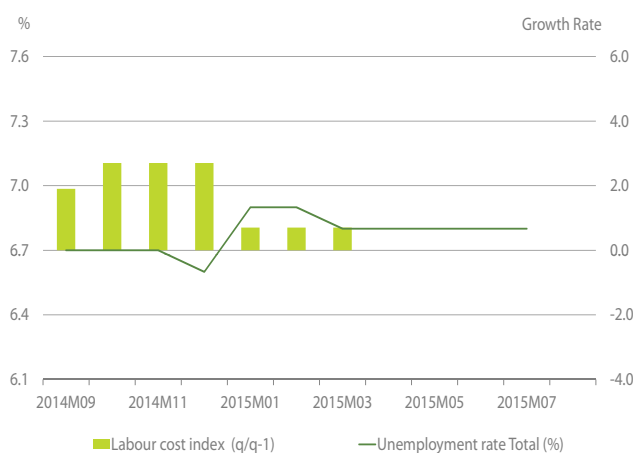
Graph 1: Output



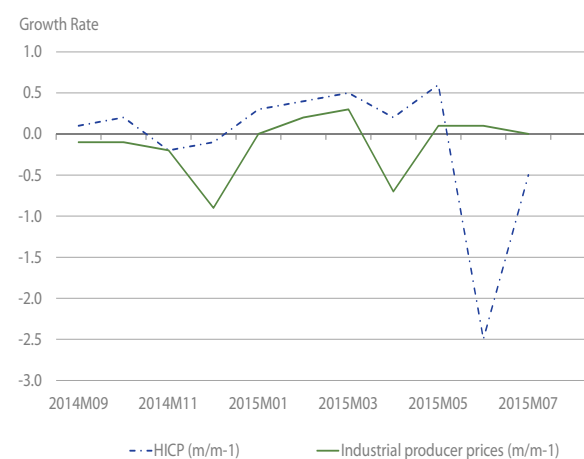
Graph 2: Demand



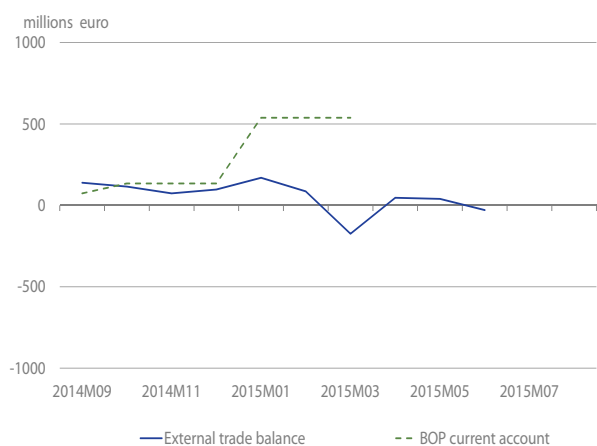
Graph 3: Labour



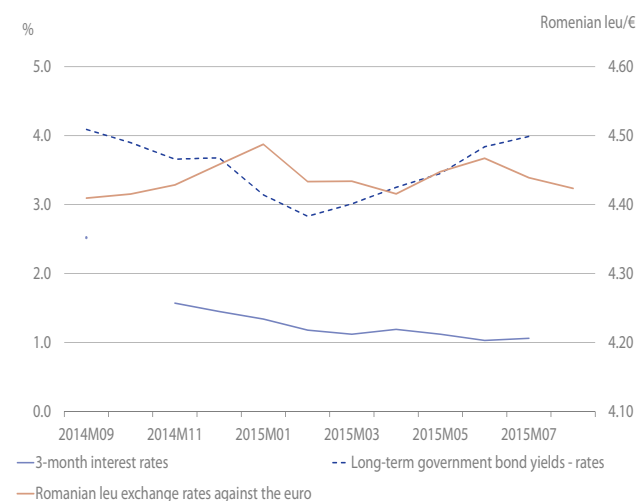
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Slovenia

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	1.1	0.7	0.4	0.7	0.7	Q/Q-4 %	3.3	3.6	2.8	2.8	2.6	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	-0.1	-0.3	0.2	0.7	0.9	Q/Q-4 %	0.9	0.8	-0.1	0.5	1.8	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	1.1	0.7	-4.2	3.8	-1.6	Q/Q-4 %	6.0	6.6	-4.1	1.6	-1.5	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	32.0	81.4	91.2	123.4	114.9	71.4	114.0	72.2	138.3	147.5	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-134.8	-95.5	-112.8	-69.6	-54.0	-120.3	-85.2	-107.1	-67.4	-92.0	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	667.0	702.0	733.0	441.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.1	-0.1	-0.7	-1.2	0.2	0.9	0.1	0.7	-0.1	-0.7	:
	M/M-12 %	-0.1	0.1	0.1	-0.1	-0.7	-0.5	-0.4	-0.7	-0.8	-0.9	-0.7	:
Industrial producer prices	M/M-1 %	0.1	0.0	-0.1	0.1	0.0	-0.5	0.3	0.0	0.1	0.0	0.0	:
	M/M-12 %	-1.1	-1.0	-0.9	-0.6	-0.6	-0.4	0.0	0.0	0.1	-0.2	-0.2	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	9.6	9.5	9.4	9.3	9.2	9.2	9.2	9.2	9.2	9.2	9.1	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	20.2	19.0	19.0	19.0	17.0	17.0	17.0	16.7	16.7	16.7	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	8.8	8.7	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.5	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	-0.1	1.1	0.3	1.0	:	Q/Q-4 % <sup>(3)</sup>	2.4	2.1	1.2	2.6	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.3	0.3	0.5	0.4	0.3	Q/Q-4 %	0.5	0.8	1.0	1.5	1.6	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	-0.4	2.2	-0.6	0.2	1.8	0.3	0.2	0.1	0.9	-0.7	:	:
	M/M-12 % <sup>(3)</sup>	0.9	3.6	2.7	0.4	4.7	5.7	4.0	4.3	5.5	3.2	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-8.0	-0.3	-1.5	-1.2	5.5	3.4	1.8	-0.3	-6.1	-1.7	:	:
	M/M-12 %	6.8	-1.8	-10.5	4.6	-2.7	6.0	-1.5	-6.9	-9.8	-12.2	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	0.8	-2.4	0.3	-0.3	1.4	0.8	-1.4	0.5	0.7	-0.8	0.0	:
	M/M-12 %	3.7	-1.0	-1.0	-1.7	0.0	2.7	0.1	-0.6	2.8	1.8	0.1	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-3.6	-2.8	-7.5	-4.7	:							
General government gross debt	%	78.2	77.7	80.9	81.9	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	104.4	107.6	105.2	104.7	107.0	107.9	109.7	108.7	109.2	109.1	107.1	112.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.66	2.63	2.54	2.11	1.75	1.32	0.99	1.06	1.59	2.13	2.43	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> wda: Adjusted data by working days

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

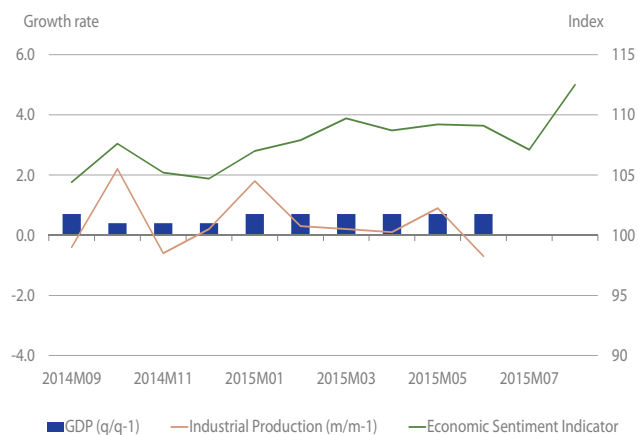
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

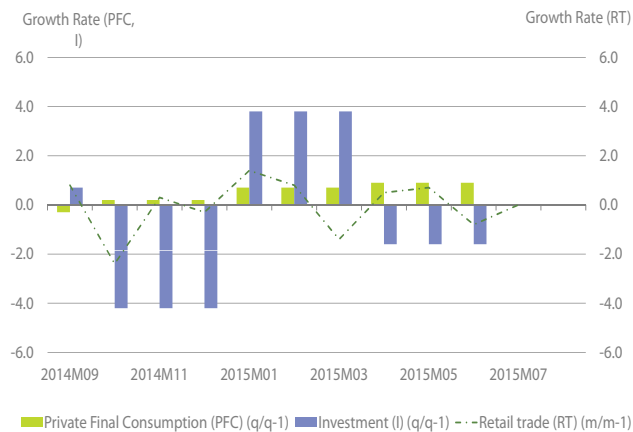


Slovenia

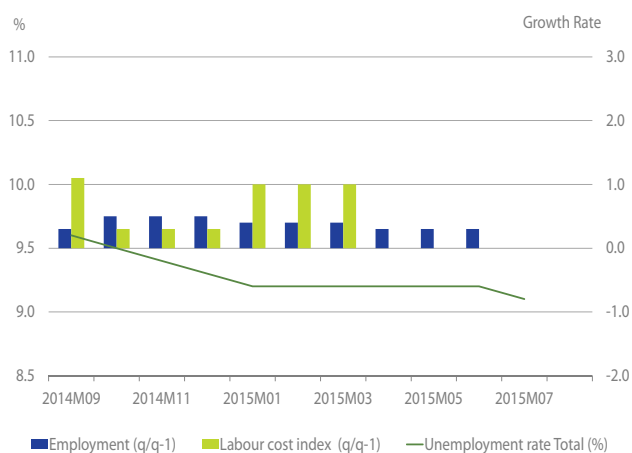
Graph 1: Output



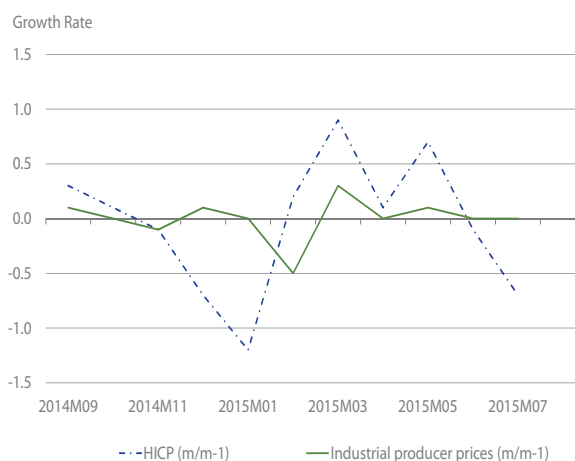
Graph 2: Demand



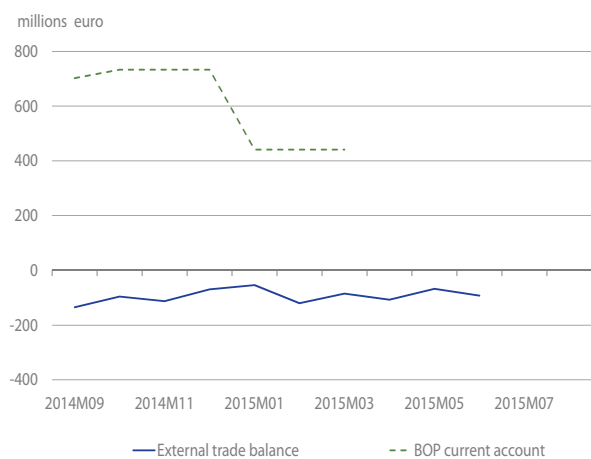
Graph 3: Labour



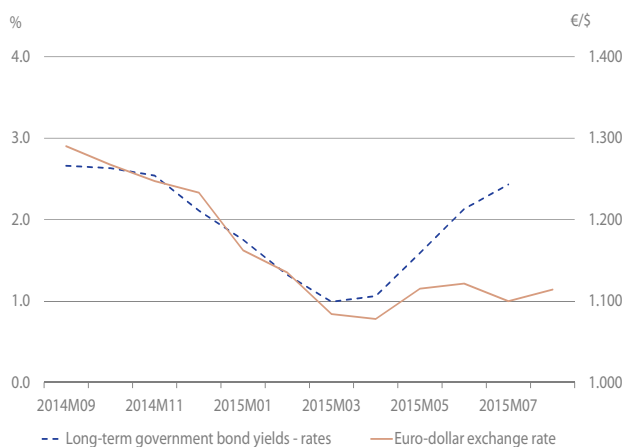
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Slovakia

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	0.7	0.7	0.8	0.8		Q/Q-4 %	2.6	2.4	2.4	3.1	3.2
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.3	0.4	0.6	0.4	0.6		Q/Q-4 %	2.3	1.6	2.2	1.5	2.3
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	1.9	2.7	3.2	-0.6	3.9		Q/Q-4 %	5.3	7.7	6.8	6.6	10.0
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(1)</sup>	mn euro	-35.7	-30.8	-32.7	-95.9	3.7	-86.0	-51.5	-169.1	-7.3	-87.6	:	:
External trade balance (extra EU28) <sup>(1)</sup>	mn euro	-368.9	-379.9	-399.7	-349.7	-320.7	-354.9	-295.1	-381.9	-286.5	-333.0	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	196.4	-141.6	-454.4	320.9	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.1	-0.2	-0.3	-0.1	-0.2	0.2	0.3	0.3	0.1	-0.3	:
	M/M-12 %	-0.1	0.0	0.0	-0.1	-0.5	-0.6	-0.4	-0.1	-0.1	-0.1	-0.2	:
Industrial producer prices	M/M-1 %	-0.1	-0.3	0.3	-0.9	-0.7	-2.2	0.7	-0.5	0.4	-0.9	0.2	:
	M/M-12 %	-3.9	-4.0	-3.0	-3.8	-3.9	-4.5	-3.3	-3.5	-3.5	-4.5	-4.3	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	12.9	12.7	12.6	12.4	12.3	12.1	12.0	11.9	11.8	11.8	11.7	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	28.4	27.7	27.3	26.9	26.5	26.1	26.1	25.9	25.7	25.5	24.8	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	11.6	11.5	11.3	11.2	11.1	10.9	10.8	10.8	10.7	10.6	10.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(2)</sup>	1.8	0.4	0.3	0.9	:		Q/Q-4 % <sup>(3)</sup>	6.1	5.8	5.3	3.4	:
Employment	Q/Q-1 % <sup>(1)</sup>	0.5	0.4	0.7	0.3	0.7		Q/Q-4 %	1.4	1.4	2.1	1.8	2.0
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(2)</sup>	-0.1	1.3	-1.2	1.7	0.0	0.2	1.7	-0.6	-0.1	1.4	:	:
	M/M-12 % <sup>(3)</sup>	0.2	3.2	-3.6	2.6	2.3	3.6	10.6	4.8	1.4	6.4	:	:
Production in construction	M/M-1 % <sup>(2)</sup>	-0.4	0.6	1.4	-0.5	4.1	1.5	2.1	2.8	3.9	2.0	:	:
	M/M-12 %	-5.3	-4.0	-5.0	-9.8	0.7	3.8	7.9	14.1	18.9	24.1	:	:
Retail trade deflated turnover	M/M-1 % <sup>(2)</sup>	0.7	1.0	-0.7	0.5	-1.1	0.1	1.0	-0.5	0.7	0.5	-0.2	:
	M/M-12 %	4.1	6.3	3.4	3.8	0.0	-0.3	1.4	-0.1	1.9	2.7	1.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-1.6	-2.5	-4.5	-2.4	:							
General government gross debt	%	55.7	55.4	53.6	54.0	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(1)</sup>	index	100.9	100.5	105.5	101.3	100.5	103.1	100.1	102.3	98.9	99.5	95.7	98.7
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.57	1.39	1.38	1.22	1.22	1.21	1.19	1.18	0.74	0.50	0.47	:

<sup>(1)</sup> sa: Seasonally adjusted data

<sup>(2)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(3)</sup> wda: Adjusted data by working days

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

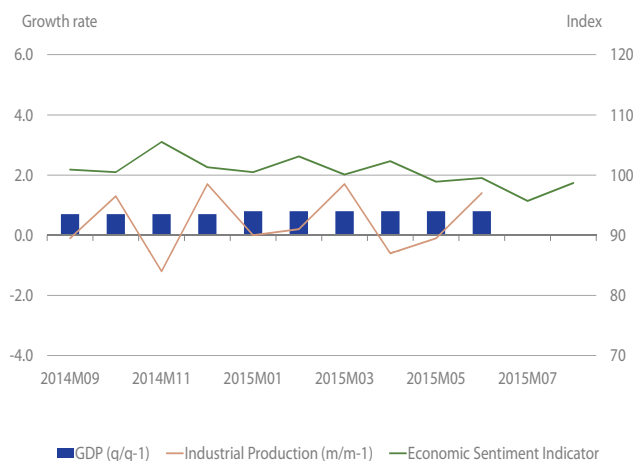
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

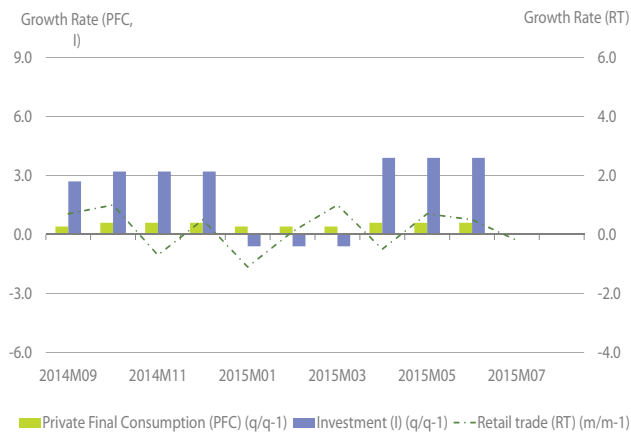


Slovakia

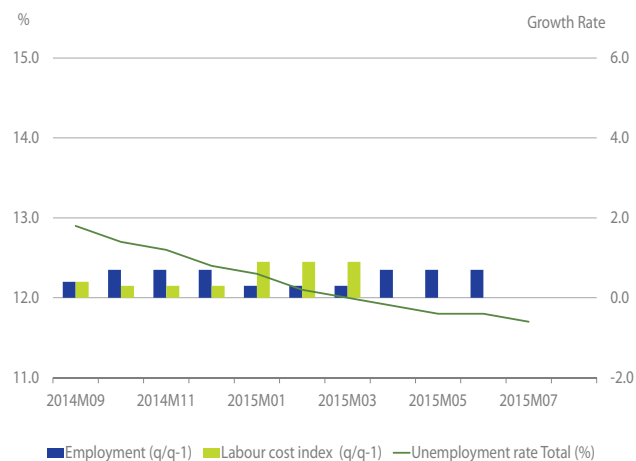
Graph 1: Output



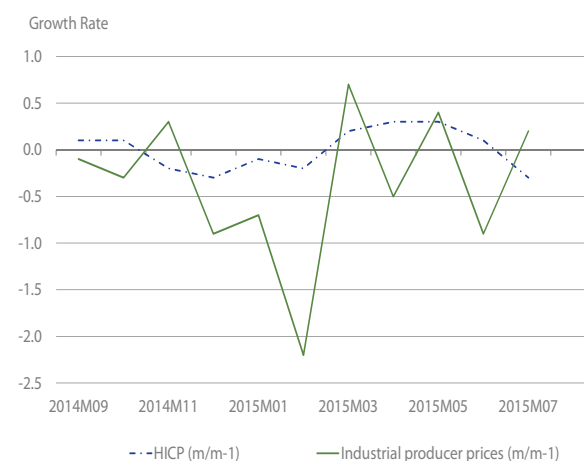
Graph 2: Demand



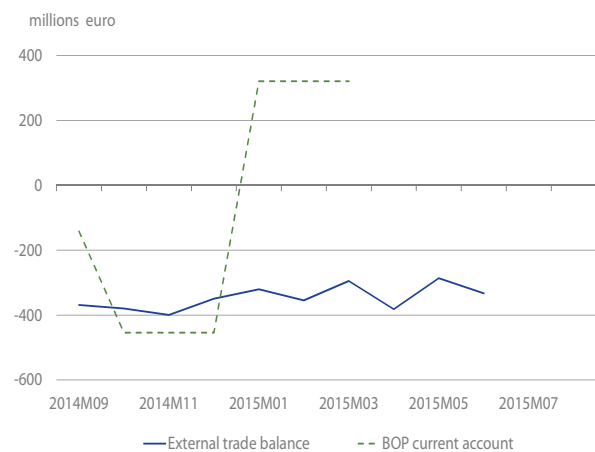
Graph 3: Labour



Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Finland

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.2	-0.1	-0.1	0.0	0.2	Q/Q-4 %	-0.5	-0.5	-0.5	-0.2	0.2	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.0	0.7	-0.4	0.7	-0.2	Q/Q-4 %	0.5	0.6	0.2	1.1	0.8	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-0.8	-0.1	-2.9	0.1	0.0	Q/Q-4 %	-2.7	-0.7	-6.0	-4.1	-2.6	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra euro area) <sup>(2)</sup>	mn euro	361.3	70.5	192.7	524.6	228.8	227.7	326.5	587.8	270.6	402.9	:	:
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	657.7	466.8	487.1	833.3	565.3	523.0	650.5	916.9	619.3	773.4	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	:	:	:	-1169.3	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.6	-0.2	-0.1	-0.1	-0.7	0.3	0.4	0.0	-0.1	0.0	-0.3	:
	M/M-12 %	1.5	1.2	1.1	0.6	-0.1	-0.1	0.0	-0.1	0.1	0.1	-0.1	:
Industrial producer prices	M/M-1 %	0.1	-0.5	-0.4	-1.2	-1.2	1.1	0.4	0.3	-0.3	-0.2	0.2	:
	M/M-12 %	-0.8	-0.9	-0.8	-1.9	-3.3	-2.3	-1.2	-1.0	-1.3	-1.8	-1.7	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	8.9	9.0	9.0	9.0	9.1	9.2	9.3	9.4	9.5	9.6	9.7	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	20.6	20.9	21.3	21.6	21.9	22.3	22.7	23.2	23.7	24.2	24.5	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	7.2	7.3	7.3	7.3	7.3	7.4	7.4	7.4	7.5	7.5	7.6	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	1.0	-0.2	0.2	0.7	:	Q/Q-4 % <sup>(3)</sup>	3.2	1.6	0.8	1.2	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.1	-0.4	-0.3	0.4	-0.3	Q/Q-4 %	-1.0	-0.5	-0.9	-0.1	-0.7	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	0.2	0.2	-0.6	-0.4	-1.4	-0.5	0.2	0.0	-1.0	1.2	:	:
	M/M-12 % <sup>(3)</sup>	-1.0	-0.1	-1.5	-1.5	-3.5	-4.2	-3.7	-3.0	-5.0	-1.1	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	-0.8	0.5	1.3	-1.0	-0.3	3.3	3.5	-0.5	2.3	:	:	:
	M/M-12 %	-1.1	-1.0	1.7	0.3	-2.1	4.2	8.1	4.8	10.9	:	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.8	1.2	-1.4	0.0	0.6	1.4	0.6	-1.1	0.5	-1.0	0.3	:
	M/M-12 %	-2.3	-0.8	-2.3	-2.9	-1.8	0.9	0.9	-1.5	1.0	0.1	-0.3	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	1.7	-2.5	-9.1	-1.9	:							
General government gross debt	%	58.5	57.8	59.3	60.3	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	90.5	93.3	93.4	93.2	94.2	92.9	94.1	93.9	93.6	94.1	94.4	94.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.13	1.01	0.90	0.89	0.62	0.48	0.39	0.27	0.72	1.01	0.95	:

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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.

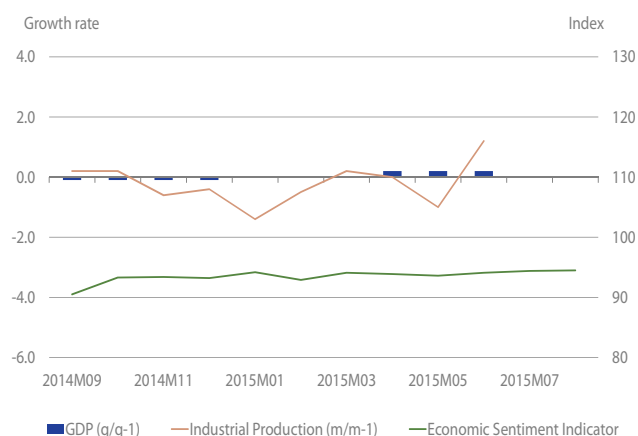
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)



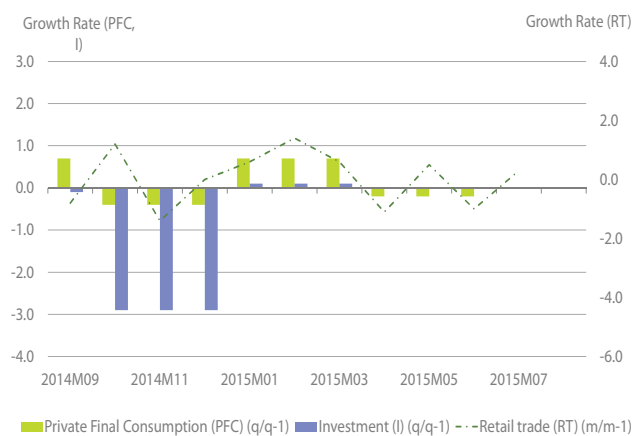


## Finland

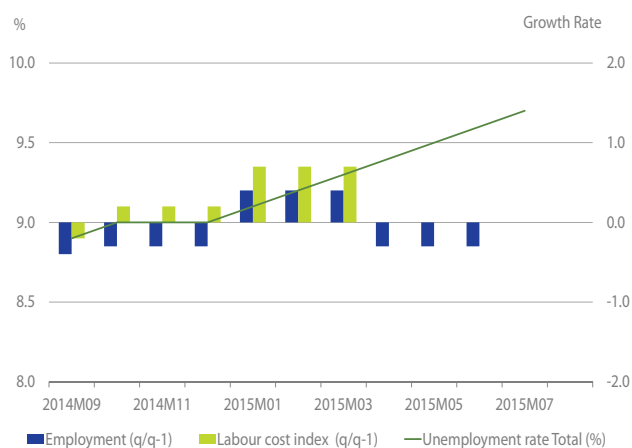
### Graph 1: Output



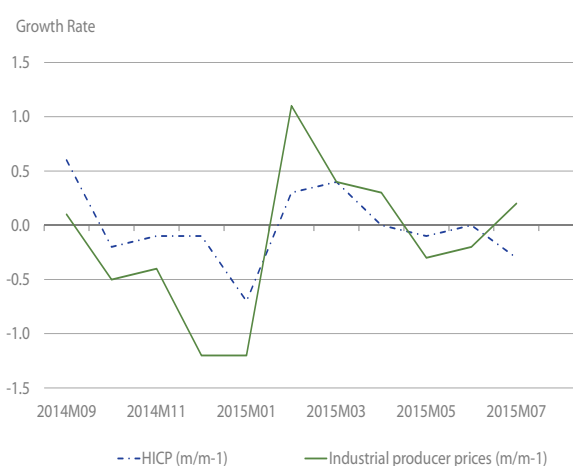
### Graph 2: Demand



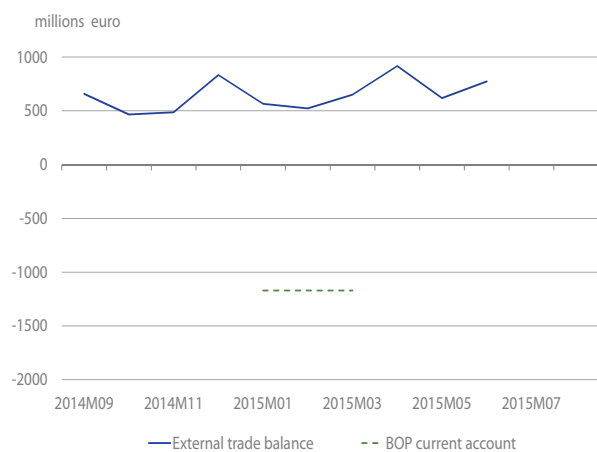
### Graph 3: Labour



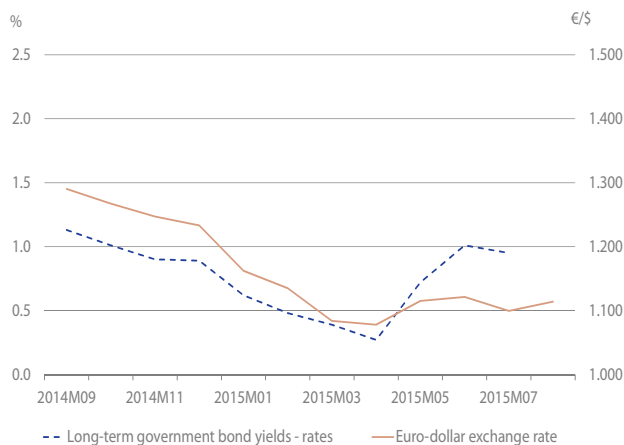
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial



## Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period												
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.6	0.6	0.9	0.4	1.0			Q/Q-4 %	2.2	2.6	2.6	2.5	3.5
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	1.0	-0.2	1.2	0.0	0.6			Q/Q-4 %	3.0	1.8	2.4	2.3	1.8
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	0.8	2.2	2.5	-0.4	-0.2			Q/Q-4 %	5.8	6.7	9.2	5.7	4.6
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08	
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	1096.4	952.1	1064.8	1296.6	1107.7	1199.9	1208.7	1347.8	1155.4	1200.7	:	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2								
BOP Current account (All countries of the world)	mn euro	6444.4	7715.5	7538.8	8592.6	:								
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.1	-0.1	0.3	-1.1	0.8	0.1	0.2	0.4	-0.3	0.1	:	
	M/M-12 %	0.0	0.3	0.3	0.3	0.4	0.7	0.7	0.5	0.9	0.4	0.8	:	
Industrial producer prices	M/M-1 %	0.0	0.3	-0.1	0.3	-0.5	0.5	0.0	-0.4	-0.3	-0.9	-0.6	:	
	M/M-12 %	-0.1	0.1	-0.1	-0.6	-1.1	-0.3	0.0	0.2	-0.1	-0.9	-1.4	:	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08	
Unemployment rate - total <sup>(2)</sup>	%	7.7	8.1	7.8	7.6	7.9	7.9	7.5	7.7	7.7	7.4	7.3	:	
Unemployment rate - age <25 year <sup>(2)</sup>	%	23.6	22.8	22.9	21.6	21.5	22.1	20.7	20.6	21.0	20.8	21.3	:	
Unemployment rate - age >25 year <sup>(2)</sup>	%	5.5	5.9	5.6	5.6	5.9	5.8	5.6	5.9	5.8	5.5	5.4	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.9	0.7	0.5	0.1	:		Q/Q-4 % <sup>(3)</sup>	2.5	2.9	2.9	2.2	:	
Employment	Q/Q-1 % <sup>(1)</sup>	0.6	0.7	0.2	0.4	0.0		Q/Q-4 %	1.3	1.9	1.5	1.8	1.3	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08	
Industrial production	M/M-1 % <sup>(1)</sup>	-1.0	1.1	0.0	1.2	-2.1	1.4	0.7	2.8	-1.0	0.6	-2.1	:	
	M/M-12 % <sup>(3)</sup>	-4.0	0.8	-4.2	-1.3	-4.7	-3.7	-0.7	2.6	5.7	3.4	0.7	:	
Production in construction	M/M-1 % <sup>(1)</sup>	-0.2	1.3	1.5	-1.5	0.4	2.0	2.7	1.5	1.7	-2.7	:	:	
	M/M-12 %	14.4	15.9	16.5	11.1	10.1	9.8	12.7	12.8	16.7	10.8	:	:	
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.8	1.2	0.6	-1.4	1.9	0.1	0.7	0.0	-0.4	0.2	0.3	:	
	M/M-12 %	1.3	3.0	3.1	2.0	4.1	3.7	4.0	3.4	3.2	3.2	4.7	:	
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2								
General government deficit (-)/surplus (+)	%	0.8	-1.8	-4.9	-1.9	:								
General government gross debt	%	39.8	40.4	43.9	44.0	:								
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08	
Economic sentiment indicator <sup>(2)</sup>	index	105.8	107.6	107.3	108.2	107.6	106.5	104.5	102.4	104.6	104.2	105.3	106.5	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08	
3-month interest rate	%	0.48	0.40	0.27	0.27	0.18	0.01	0.00	-0.14	-0.21	-0.23	-0.25	-0.27	
Long term government bond yields	%	1.51	1.30	1.14	1.01	0.78	0.62	0.58	0.34	0.75	0.99	0.81	:	
Swedish Krona exchange rates against the euro	Average	9.19	9.18	9.24	9.40	9.42	9.49	9.24	9.33	9.30	9.27	9.39	9.52	

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

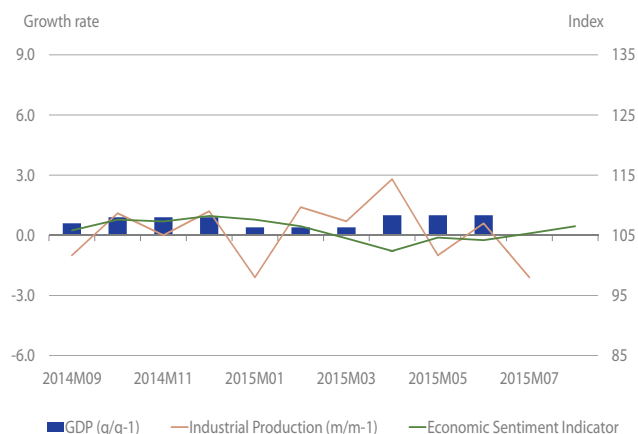
Source

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

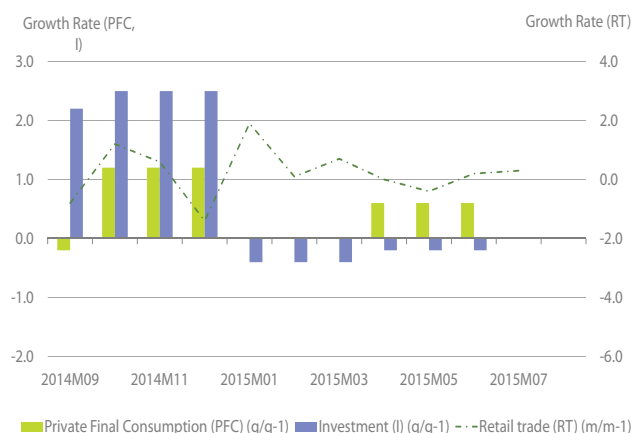


Sweden

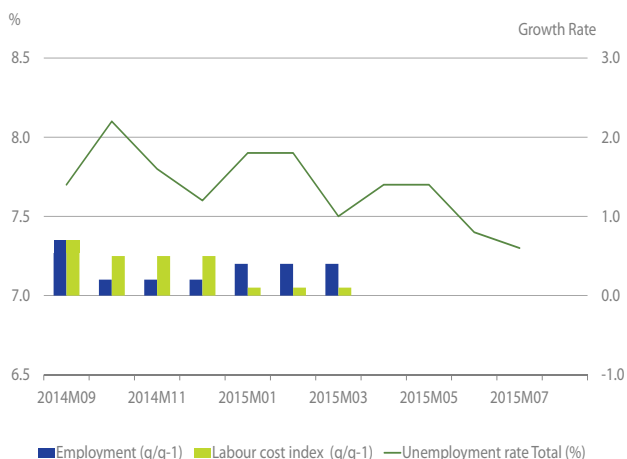
Graph 1: Output



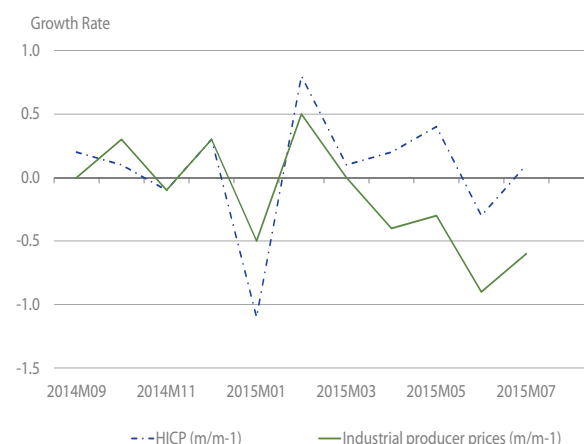
Graph 2: Demand



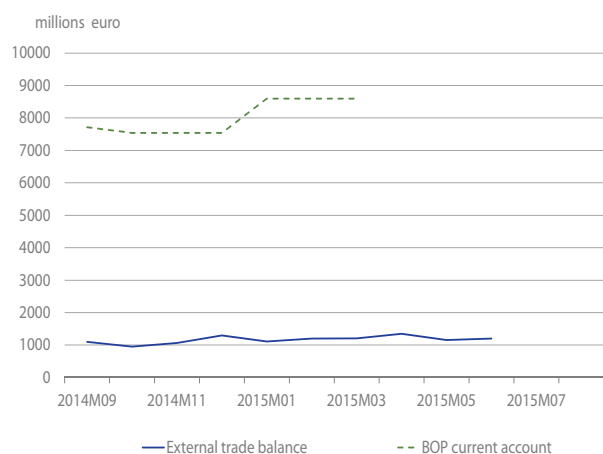
Graph 3: Labour



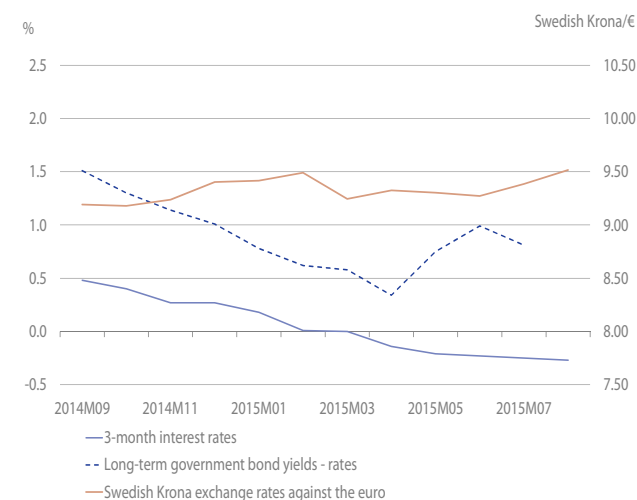
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.9	0.7	0.8	0.4	0.7	Q/Q-4 %	3.3	3.5	2.7	2.9	2.3	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.8	1.0	0.5	0.9	:	Q/Q-4 %	2.5	2.9	3.0	3.6	:	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	1.1	1.8	0.1	2.0	:	Q/Q-4 %	9.3	9.3	6.1	3.7	:	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (extra EU28) <sup>(2)</sup>	mn euro	-4619.6	-3735.3	-1304.4	-5027.5	-5801.6	-6845.3	913.7	695.2	-1760.8	-1887.6	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	-26368.9	-47063.4	-32935.8	-34607.7	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	0.1	-0.3	0.0	-0.9	0.3	0.2	0.2	0.2	0.0	:	:
	M/M-12 %	1.2	1.3	1.0	0.5	0.3	0.0	0.0	-0.1	0.1	0.0	:	:
Industrial producer prices	M/M-1 %	-0.4	-1.5	-0.7	-2.7	-2.7	1.0	0.6	0.2	0.6	-0.5	-0.6	:
	M/M-12 %	-3.2	-3.7	-4.1	-7.0	-9.3	-8.4	-7.7	-7.2	-6.7	-7.0	-7.0	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	5.9	5.8	5.6	5.6	5.5	5.5	5.5	5.6	5.6	:	:	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	16.3	16.5	16.0	15.9	15.8	15.6	15.7	15.9	16.1	:	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	4.2	4.1	3.9	3.9	3.9	3.9	3.8	4.0	4.0	:	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	0.1	0.6	1.1	1.0	:	Q/Q-4 % <sup>(3)</sup>	0.5	1.2	2.0	2.8	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-	Q/Q-4 %	2.5	2.3	2.0	1.9	1.1	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	0.7	-0.1	0.2	-0.1	-0.1	0.2	0.6	0.2	0.3	-0.4	:	:
	M/M-12 %	1.0	0.8	1.6	0.7	2.3	0.7	0.9	1.2	2.0	1.7	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	2.1	-1.4	-1.6	1.0	-1.5	0.0	4.2	-1.8	-1.5	2.5	:	:
	M/M-12 %	7.7	2.4	4.1	6.4	-0.1	1.7	3.7	1.1	-0.3	2.1	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.5	1.3	1.6	0.3	-0.2	0.7	-0.6	1.1	0.2	-0.5	0.3	:
	M/M-12 %	2.4	4.7	7.0	4.3	4.9	4.8	5.3	3.2	4.7	3.7	3.9	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	-7.1	-5.6	-6.8	-1.3	:							
General government gross debt	%	88.6	87.9	89.3	88.5	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(1)</sup>	index	114.8	113.0	113.3	113.3	113.9	113.8	111.1	113.1	113.2	109.4	112.9	113.5
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	0.56	0.56	0.56	0.56	0.56	0.56	0.56	0.57	0.57	0.57	0.58	0.59
Long term government bond yields	%	2.08	1.82	1.72	1.52	1.21	1.59	1.59	1.65	1.94	2.06	2.03	:
Pound Sterling exchange rates against the euro	Average	0.79	0.79	0.79	0.79	0.77	0.74	0.72	0.72	0.72	0.72	0.71	0.71

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

<sup>(3)</sup> 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

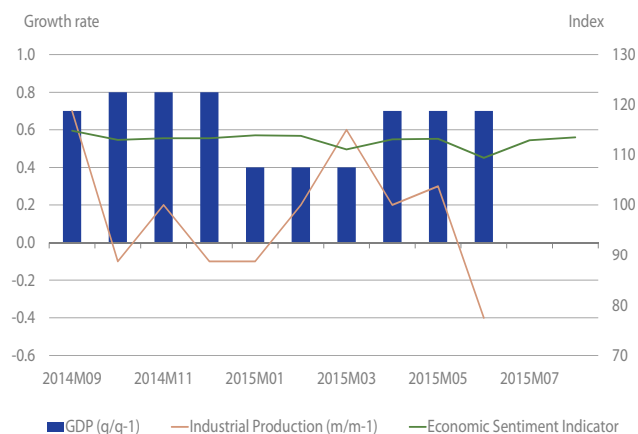
ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

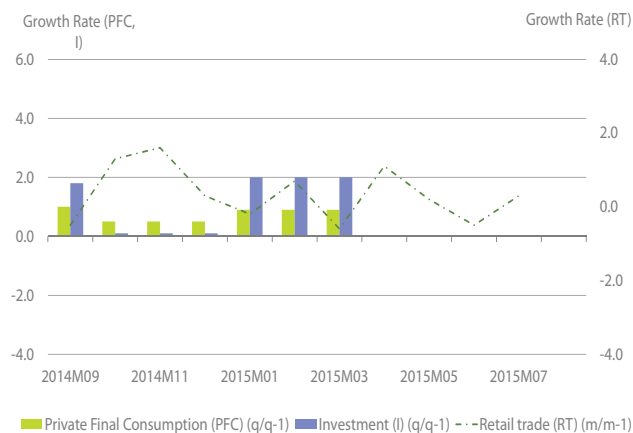


United Kingdom

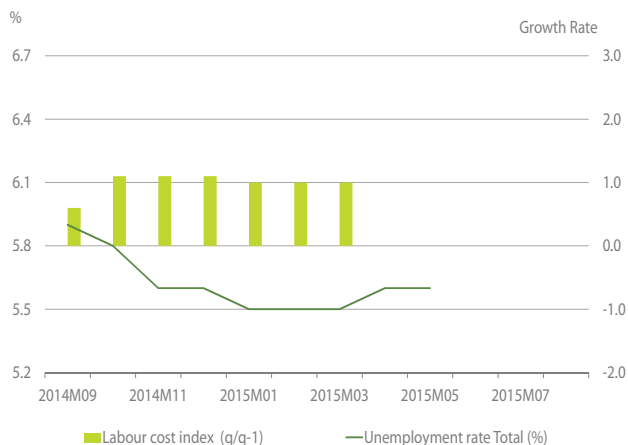
Graph 1: Output



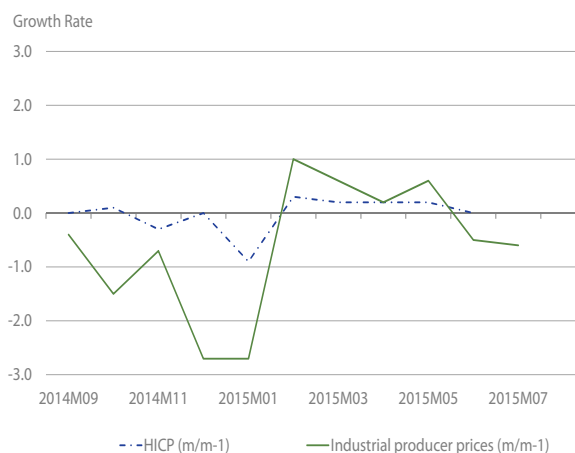
Graph 2: Demand



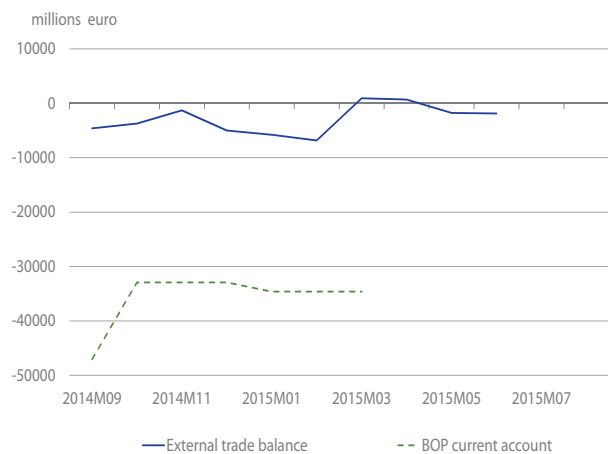
Graph 3: Labour



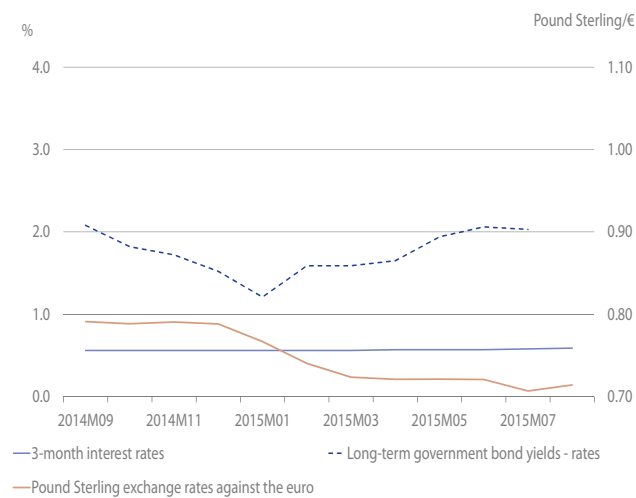
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Norway

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	1.1	0.4	0.9	0.1	-0.1	Q/Q-4 %	-0.1	1.8	3.0	1.5	2.2	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.8	0.1	0.9	1.0	0.5	Q/Q-4 %	1.9	1.8	2.3	3.4	2.2	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	0.4	0.6	-3.5	-0.6	-1.3	Q/Q-4 %	1.3	0.5	-4.0	-3.3	-4.4	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (rest of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world)	mn euro	7132.3	5762.8	9806.4	8649.2	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.7	0.0	0.2	-0.1	-0.3	0.4	0.3	0.4	0.3	0.3	-0.2	:
	M/M-12 %	2.1	1.9	2.0	2.0	1.9	1.8	1.7	1.8	2.0	2.6	1.5	:
Industrial producer prices	M/M-1 %	-0.4	-1.1	-0.9	-1.3	-2.5	2.0	-0.3	0.7	-0.3	-1.2	-1.5	:
	M/M-12 %	-0.1	-1.2	-2.2	-3.7	-6.3	-4.2	-3.1	-2.2	-2.2	-3.7	-6.1	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)</sup>	%	3.7	3.8	3.7	3.8	4.0	4.1	4.2	4.3	4.3	4.5	:	:
Unemployment rate - age <25 year <sup>(2)</sup>	%	8.1	7.9	7.6	8.0	8.9	9.4	9.7	10.2	10.7	11.1	:	:
Unemployment rate - age >25 year <sup>(2)</sup>	%	3.0	3.2	3.1	3.1	3.2	3.3	3.3	3.3	3.3	3.4	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-	Q/Q-4 %	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment	Q/Q-1 % <sup>(1)</sup>	0.3	0.3	0.2	0.1	0.2	Q/Q-4 %	1.3	1.0	0.9	0.9	0.8	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	3.4	0.7	-2.3	0.3	-2.8	2.6	1.5	-5.8	2.4	3.4	-1.5	:
	M/M-12 % <sup>(3)</sup>	7.8	10.9	4.3	3.5	-0.3	2.0	2.3	-3.5	4.0	2.8	2.9	:
Production in construction	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.1	0.5	0.5	-0.2	-0.7	0.9	0.6	2.0	-3.5	0.9	0.5	:
	M/M-12 %	1.1	2.4	2.8	2.6	1.5	1.8	1.6	3.6	-0.4	0.0	2.0	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/ surplus (+)	%	14.0	5.7	6.5	:	:							
General government gross debt	%	26.7	25.8	26.5	:	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(2)</sup>	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate <sup>(4)</sup>	%	1.70	1.63	1.66	1.53	1.39	1.38	1.38	1.47	1.49	1.35	1.27	1.20
Long term government bond yields <sup>(4)</sup>	%	2.40	2.21	2.05	1.77	1.45	1.39	1.54	1.44	1.65	1.77	1.70	1.49
Norwegian Krone exchange rates against the euro <sup>(5)</sup>	Average	8.18	8.31	8.49	8.98	8.93	8.62	8.64	8.51	8.41	8.76	8.94	9.18

<sup>(1)</sup> swda: Seasonally adjusted and adjusted data by working days

<sup>(2)</sup> sa: Seasonally adjusted data

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

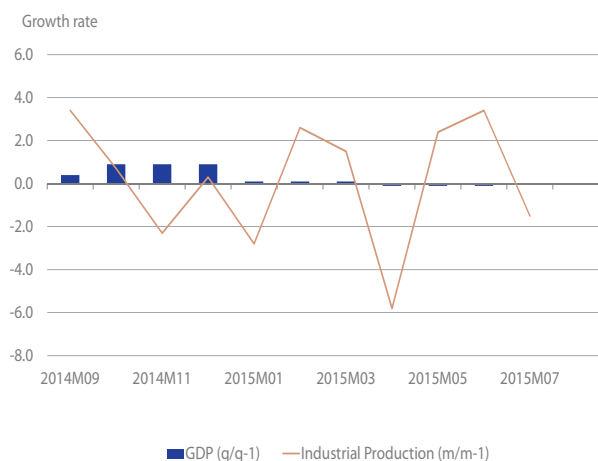
<sup>(4)</sup> Source: OECD Main Economic Indicators database

<sup>(5)</sup> Source: ECB

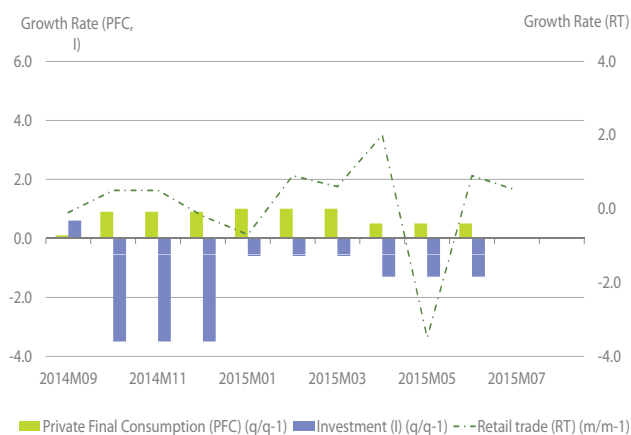
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## Norway

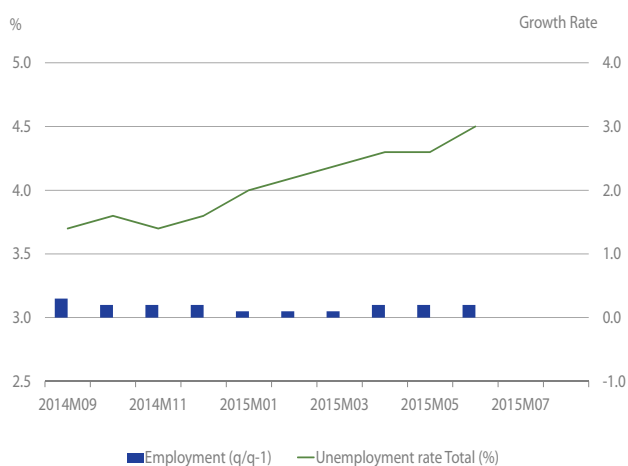
### Graph 1: Output



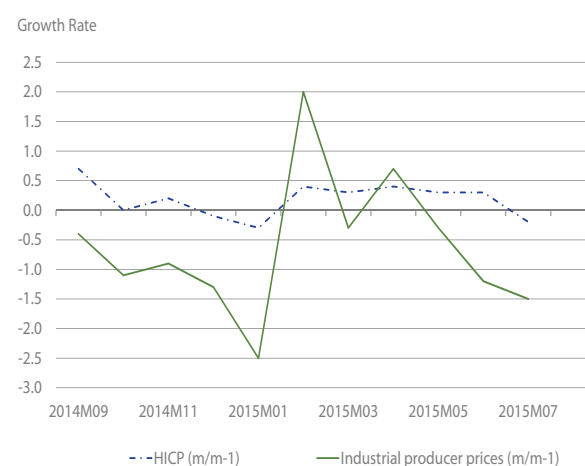
### Graph 2: Demand



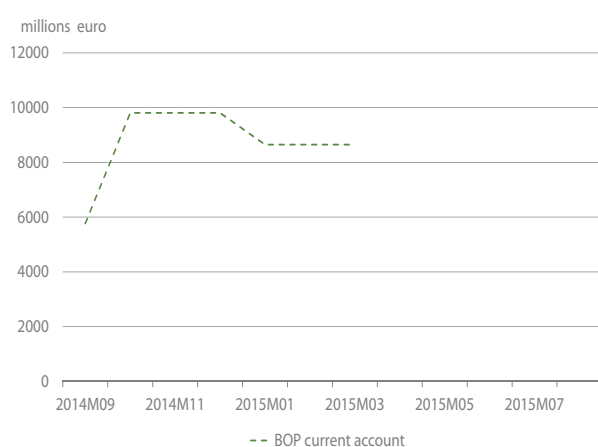
### Graph 3: Labour



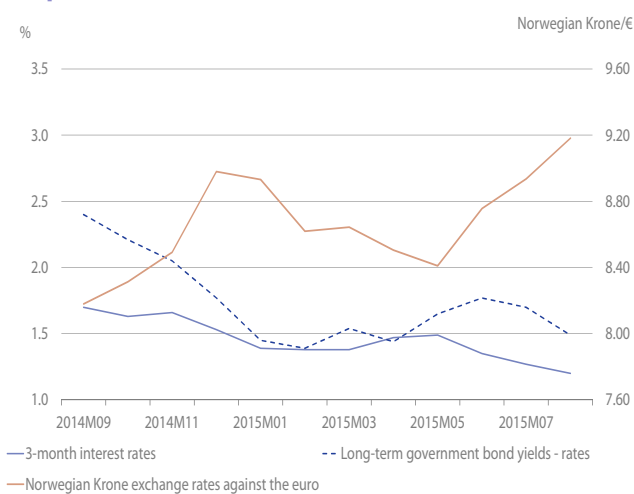
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial



## Detailed PEEIs analysis for Switzerland

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2		
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	0.1	0.6	0.7	-0.2	0.2	Q/Q-4 %	1.5	1.8	2.1	1.2	1.2	
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	0.3	0.4	0.3	0.2	0.3	Q/Q-4 %	1.3	1.5	1.1	1.3	1.0	
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	0.0	1.0	0.4	-0.2	0.9	Q/Q-4 %	1.2	1.9	2.6	1.3	1.8	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (All countries of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world) <sup>(1)(2)</sup>	mn euro	6678.2	9151.8	14389.7	12812.6	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.0	-0.3	0.0	-0.6	-0.4	0.5	-0.2	0.0	0.2	-0.2	:
	M/M-12 %	0.0	0.1	0.1	-0.1	-0.1	-0.4	-0.5	-0.8	-0.9	-0.6	-0.8	:
Industrial producer prices <sup>(2)</sup>	M/M-1 %	0.0	0.1	-0.7	-0.2	-0.1	-0.7	0.1	-1.7	-0.8	0.0	-0.3	:
	M/M-12 %	-1.0	-0.7	-1.3	-1.6	-1.7	-2.0	-1.9	-3.4	-4.2	-4.2	-4.4	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(2)(3)(4)</sup>	%	:	:	:	:	:	:	:	:	:	:	:	:
Unemployment rate - age <25 year	%	:	:	:	:	:	:	:	:	:	:	:	:
Unemployment rate - age >=25 year	%	:	:	:	:	:	:	:	:	:	:	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index <sup>(2)</sup>	Q/Q-1 %	-	-	-	-	-	Q/Q-4 %	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment <sup>(2)(5)</sup>	Q/Q-1 % <sup>(1)</sup>	1.2	0.2	2.1	-0.6	:	Q/Q-4 %	1.7	1.7	2.4	3.0	:	
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(1)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Production in construction <sup>(2)(7)</sup>	Q/Q-1 %	:	:	:	:	:	Q/Q-1 %	:	:	:	:	:	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	-0.8	0.2	0.0	1.6	-3.0	-0.5	0.6	1.0	-0.9	1.4	:	:
	M/M-12 %	0.5	0.7	-0.7	1.7	-1.1	-2.6	-2.5	0.0	-1.0	-0.9	:	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/surplus (+)	%	0.0	0.0	0.0	0.2	:							
General government gross debt	%	-	-	-	-	-							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(1)</sup>	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate <sup>(3)</sup>	%	0.01	0.02	0.00	-0.06	-0.85	-0.85	-0.81	-0.79	-0.79	-0.79	-0.74	-0.72
Long term government bond yields <sup>(3)</sup>	%	0.59	0.56	0.41	0.38	-0.07	0.01	0.00	0.04	-0.03	0.10	-0.04	-0.12
Swiss Franc exchange rates against the euro <sup>(8)</sup>	Average	1.21	1.21	1.20	1.20	1.09	1.06	1.06	1.04	1.04	1.05	1.05	1.08

<sup>(1)</sup> sa: Seasonally adjusted data

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

<sup>(3)</sup> Source: OECD Main Economic Indicators database

<sup>(4)</sup> Registered unemployment rate

<sup>(5)</sup> Civilian employment: all persons

<sup>(6)</sup> New orders for total manufacturing

<sup>(7)</sup> Production of dwellings

<sup>(8)</sup> Source: ECB

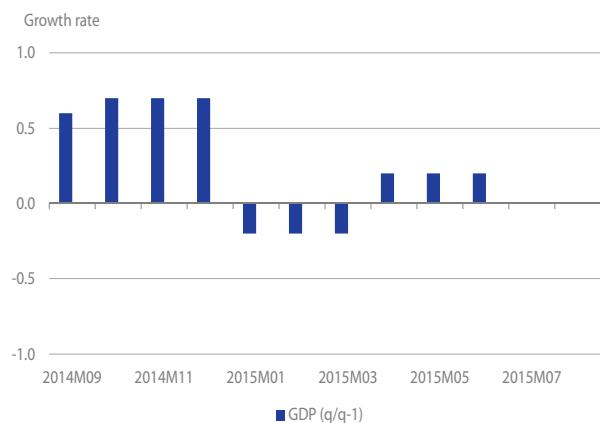
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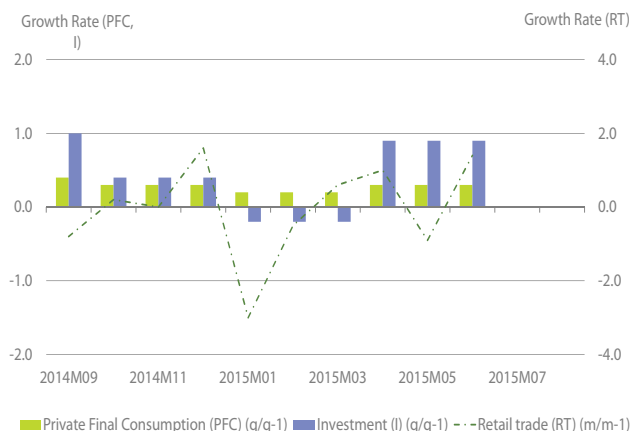


## Switzerland

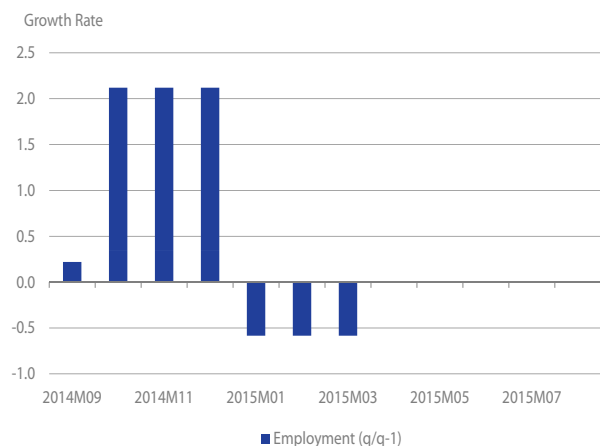
**Graph 1: Output**



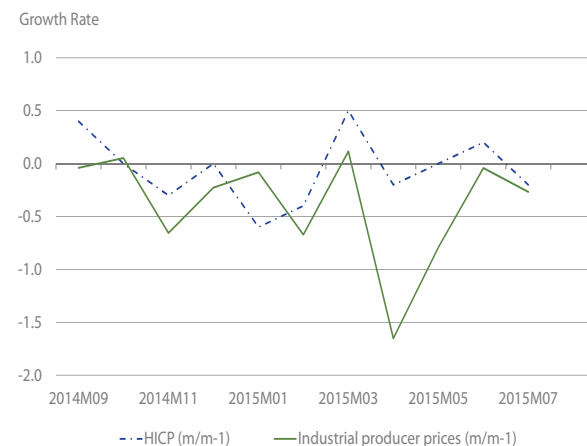
**Graph 2: Demand**



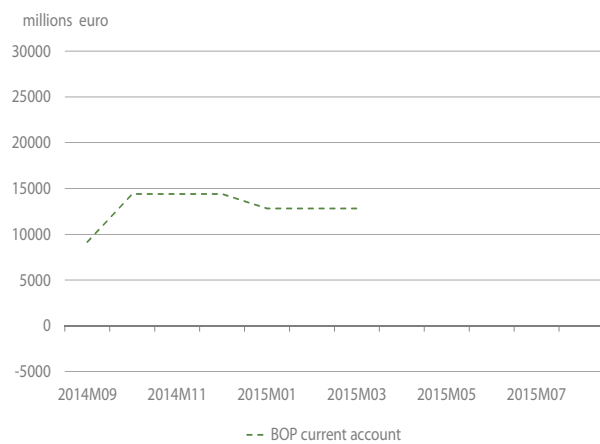
**Graph 3: Labour**



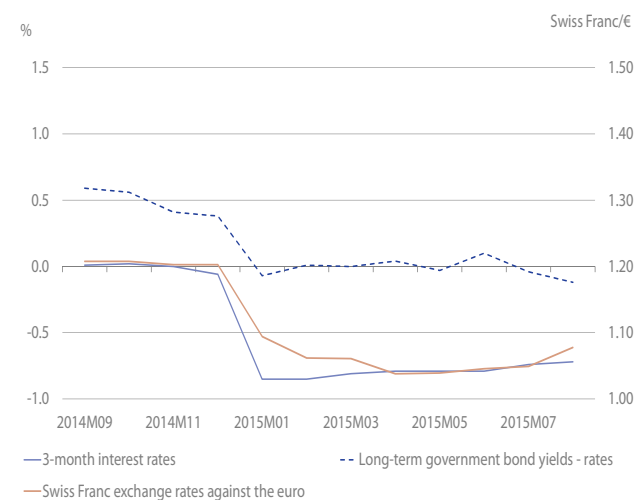
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**





## Detailed PEEIs analysis for United States

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume) <sup>(1)</sup>	Q/Q-1 %	1.1	1.1	0.5	0.2	0.9		Q/Q-4 %	2.6	2.9	2.5	2.9	2.7
Private final consumption (volume)	Q/Q-1 %	1.0	0.9	1.1	0.4	0.8		Q/Q-4 %	2.6	3.0	3.2	3.3	3.1
Investment (GFCF) (volume) <sup>(1)</sup>	Q/Q-1 %	1.5	1.6	0.6	0.4	0.5		Q/Q-4 %	4.0	4.8	4.6	4.1	3.1
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (All countries of the world) <sup>(2)(3)</sup>	mn euro	-47004.1	-47912.9	-46672.5	-51139.4	-52560.0	-49295.2	-63914.0	-55116.4	-53443.9	-55587.3	-53874.1	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world) <sup>(2)(3)</sup>	mn euro	-67127.9	-73857.1	-82523.6	-100645.6	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Consumer Prices Index- All items <sup>(2)</sup>	M/M-1 % <sup>(3)</sup>	-0.1	0.0	0.3	0.3	0.7	-0.2	-0.2	-0.1	-0.4	-0.3	-0.1	:
	M/M-12 %	1.7	1.6	1.3	0.7	-0.2	-0.1	0.0	-0.1	0.0	0.2	0.2	:
Industrial producer prices <sup>(2)</sup>	M/M-1 %	-0.3	-1.0	-1.1	-1.9	-2.2	0.2	0.4	-0.3	1.1	0.4	-0.1	:
	M/M-12 %	1.3	0.6	0.0	-2.1	-4.7	-5.0	-5.1	-6.0	-4.8	-4.4	-4.5	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(3)</sup>	%	5.9	5.7	5.8	5.6	5.7	5.5	5.5	5.4	5.5	5.3	5.3	:
Unemployment rate - age <25 year <sup>(3)</sup>	%	13.7	12.7	12.7	12.4	12.2	11.9	12.3	11.6	12.2	12.1	11.7	:
Unemployment rate - age >25 year <sup>(3)</sup>	%	4.7	4.7	4.7	4.5	4.6	4.5	4.4	4.5	4.5	4.2	4.3	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index <sup>(2)(3)(4)</sup>	Q/Q-1 %	0.4	0.5	0.4	0.5	0.6		Q/Q-4 %	2.4	2.4	2.1	1.8	1.9
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment <sup>(2)(5)</sup>	Q/Q-1 % <sup>(1)</sup>	0.4	0.4	0.6	0.6	0.3		Q/Q-4 %	1.4	1.5	2.2	2.0	1.9
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction - value <sup>(2)(7)</sup>	M/M-1 % <sup>(3)</sup>	:	:	:	:	:	:	:	:	:	:	:	:
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:
Retail trade deflated turnover	M/M-1 % <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/ surplus (+)	%	-	-	-	-	-							
General government gross debt	%	-	-	-	-	-							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(3)</sup>	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
3-month interest rate	%	0.23	0.23	0.23	0.24	0.25	0.26	0.27	0.28	0.28	0.28	0.29	0.32
Long term government bond yields	%	2.53	2.29	2.32	2.20	1.87	1.97	2.04	1.92	2.20	2.36	2.32	2.16
Euro-dollar exchange rate <sup>(7)</sup>	Average	1.29	1.27	1.25	1.23	1.16	1.14	1.08	1.08	1.12	1.12	1.10	1.11

<sup>(1)</sup> Source: OECD Main Economic Indicators database – Seasonally adjusted data

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

<sup>(3)</sup> sa: Seasonally adjusted data

<sup>(4)</sup> Hourly earnings

<sup>(5)</sup> Civilian employment: all persons

<sup>(6)</sup> Production of dwellings

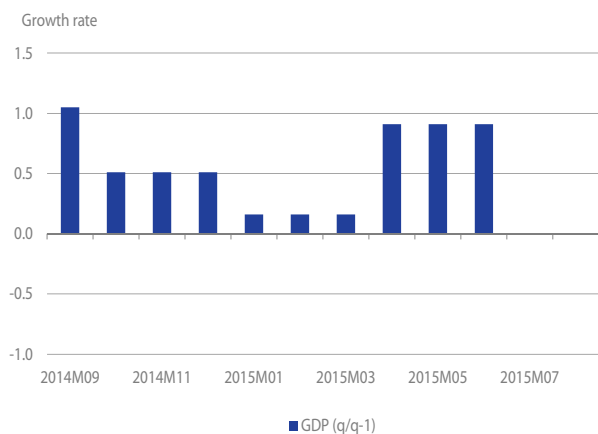
<sup>(7)</sup> Source: ECB

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

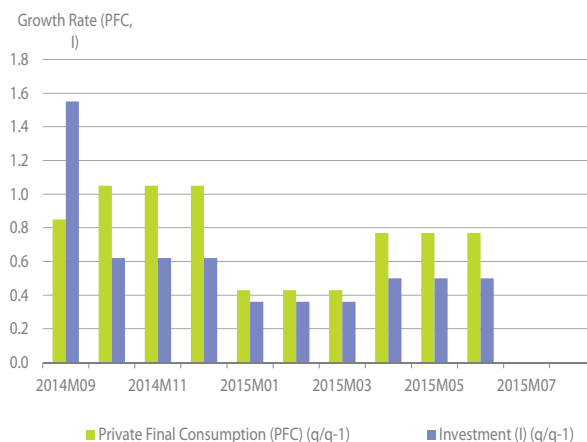


United States

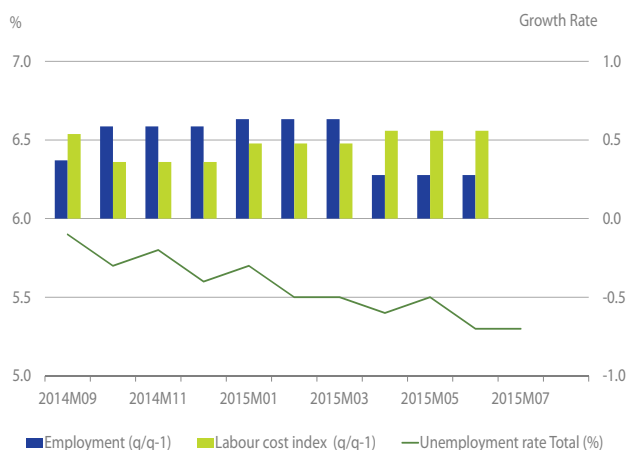
Graph 1: Output



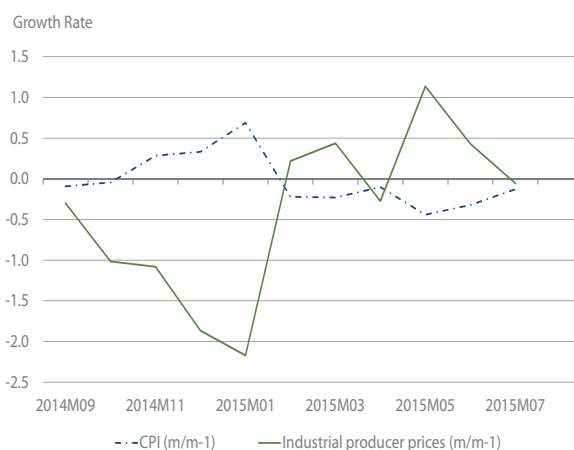
Graph 2: Demand



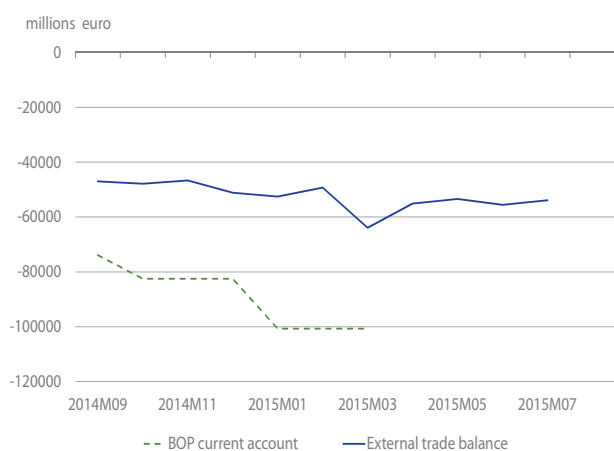
Graph 3: Labour



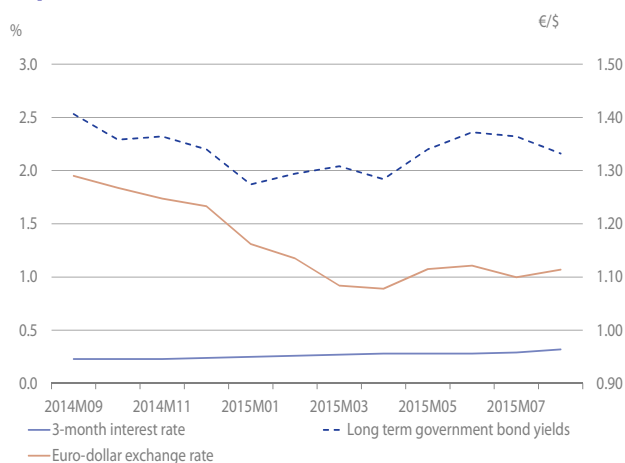
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Japan

Indicators	Unit	Reference Period											
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2014Q2	2014Q3	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume) <sup>(1)</sup>	Q/Q-1 %	-1.9	-0.3	0.4	1.1	-0.4		Q/Q-4 %	-0.5	-1.4	-0.8	-0.9	0.7
Private final consumption (volume)	Q/Q-1 %	-5.0	0.3	0.3	0.4	-0.8		Q/Q-4 %	-2.9	-2.9	-2.4	-4.0	0.2
Investment (GFCF) (volume) <sup>(1)</sup>	Q/Q-1 %	-4.5	-0.5	0.1	1.7	0.8		Q/Q-4 %	2.3	-0.5	-1.7	-3.2	2.2
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
External trade balance (All countries of the world) <sup>(2)(3)</sup>	mn euro	-7666.1	-5894.4	-5428.2	-4006.2	-2254.5	-4431.7	-258.4	-2031.7	-1201.8	-2042.3	-2719.2	:
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
BOP Current account (All countries of the world) <sup>(2)(3)</sup>	mn euro	5712.3	3638.2	18627.3	28832.1	:							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Consumer Prices Index- All items <sup>(2)</sup>	M/M-1 % <sup>(3)</sup>	0.0	0.2	0.1	-0.1	0.1	0.1	-0.2	-0.2	-0.2	0.0	0.0	:
	M/M-12 %	3.2	2.9	2.4	2.4	2.4	2.2	2.4	0.6	0.5	0.4	0.3	:
Industrial producer prices <sup>(2)</sup>	M/M-1 %	0.0	-0.6	-0.2	-0.5	-1.4	-0.2	0.3	0.1	0.2	0.2	-0.3	:
	M/M-12 %	3.5	2.8	2.7	1.9	0.2	0.1	0.4	-2.1	-2.0	-1.9	-2.4	:
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Unemployment rate - total <sup>(3)</sup>	%	3.6	3.5	3.5	3.4	3.6	3.5	3.4	3.3	3.3	3.4	:	:
Unemployment rate - age <25 year <sup>(3)</sup>	%	5.9	5.7	6.4	6.3	7.0	6.3	5.1	5.0	5.5	5.6	:	:
Unemployment rate - age >25 year <sup>(3)</sup>	%	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Labour Cost Index <sup>(2)(4)</sup>	Q/Q-1 %	0.6	0.2	-0.3	-0.2	-0.2		Q/Q-4 %	0.8	1.4	0.6	0.3	-0.4
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2			2014Q2	2014Q3	2014Q4	2015Q1	2015Q2
Employment <sup>(2)(5)</sup>	Q/Q-1 % <sup>(1)</sup>	0.2	0.2	0.0	0.2	-0.2		Q/Q-4 %	0.7	0.7	0.3	0.6	0.2
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Industrial production	M/M-1 % <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction	M/M-1 % <sup>(3)</sup>	:	:	:	:	:	:	:	:	:	:	:	:
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:
Retail trade deflated turnover	M/M-1 % <sup>(3)</sup>	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q2	2014Q3	2014Q4	2015Q1	2015Q2							
General government deficit (-)/ surplus (+)	%	-	-	-	-	-							
General government gross debt	%	-	-	-	-	-							
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
Economic sentiment indicator <sup>(3)</sup>	index	-	-	-	-	-	-	-	-	-	-	-	-
		2014M09	2014M10	2014M11	2014M12	2015M01	2015M02	2015M03	2015M04	2015M05	2015M06	2015M07	2015M08
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	%	0.5	0.5	0.5	0.4	0.3	0.4	0.4	0.3	0.4	0.5	0.4	0.4
Yen exchange rates against the euro <sup>(6)</sup>	Average	138.4	136.9	145.0	147.1	137.5	134.7	130.4	128.9	134.8	138.7	135.7	137.1

<sup>(1)</sup> Source: OECD Main Economic Indicators database – Seasonally adjusted data

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

<sup>(3)</sup> sa: Seasonally adjusted data

<sup>(4)</sup> Monthly earnings

<sup>(5)</sup> Civilian employment: all persons

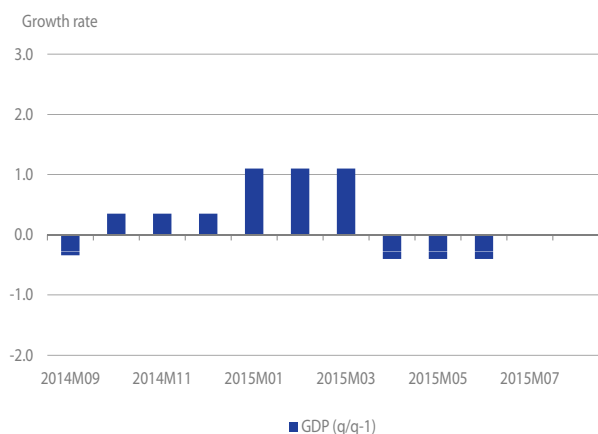
<sup>(6)</sup> Source: ECB

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

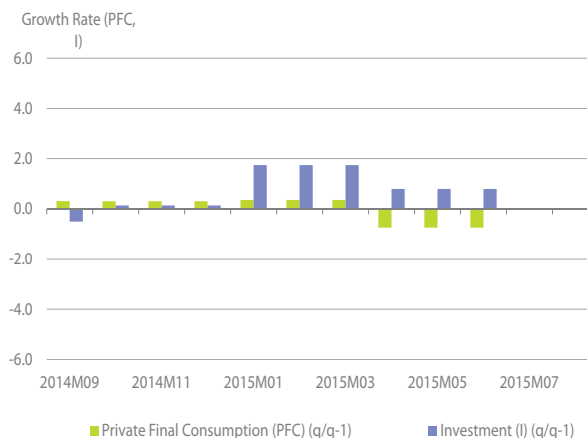


## Japan

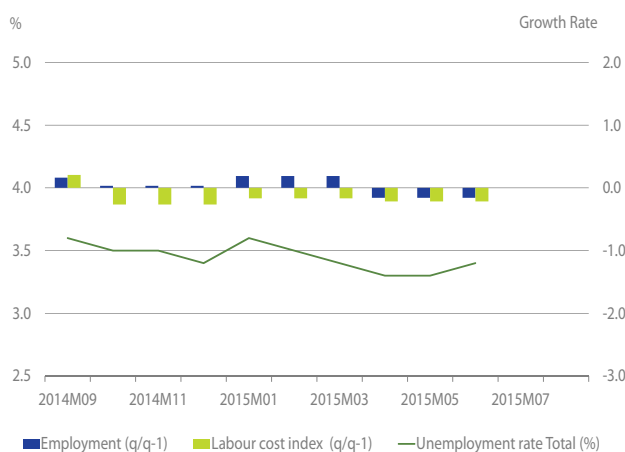
### Graph 1: Output



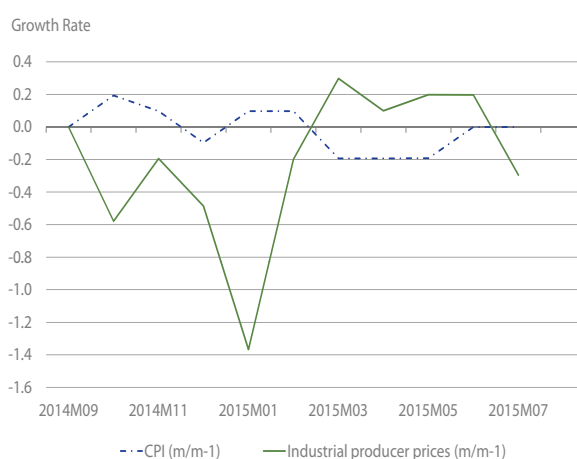
### Graph 2: Demand



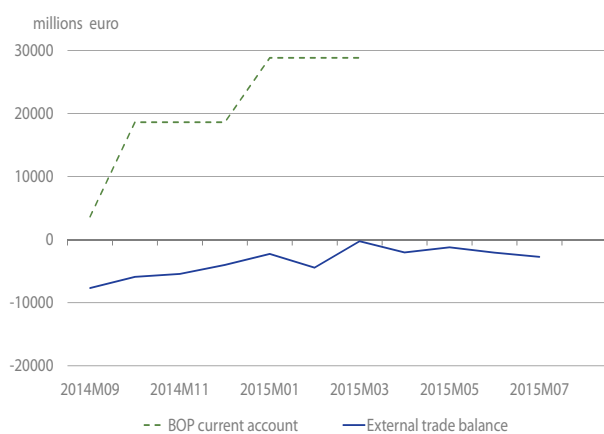
### Graph 3: Labour



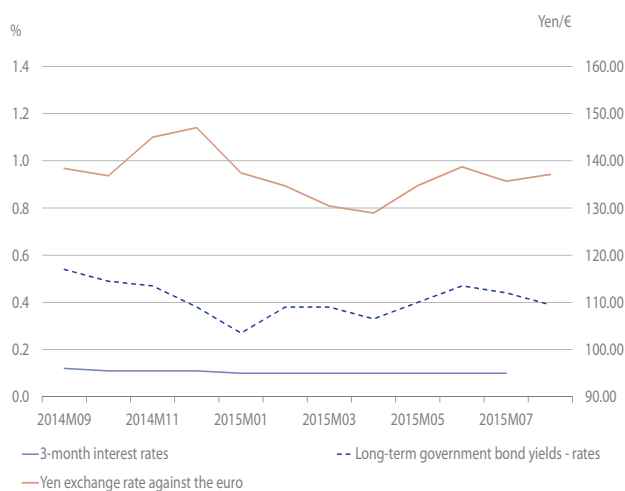
### Graph 4: Prices



### Graph 5: External Transactions



### Graph 6: Financial

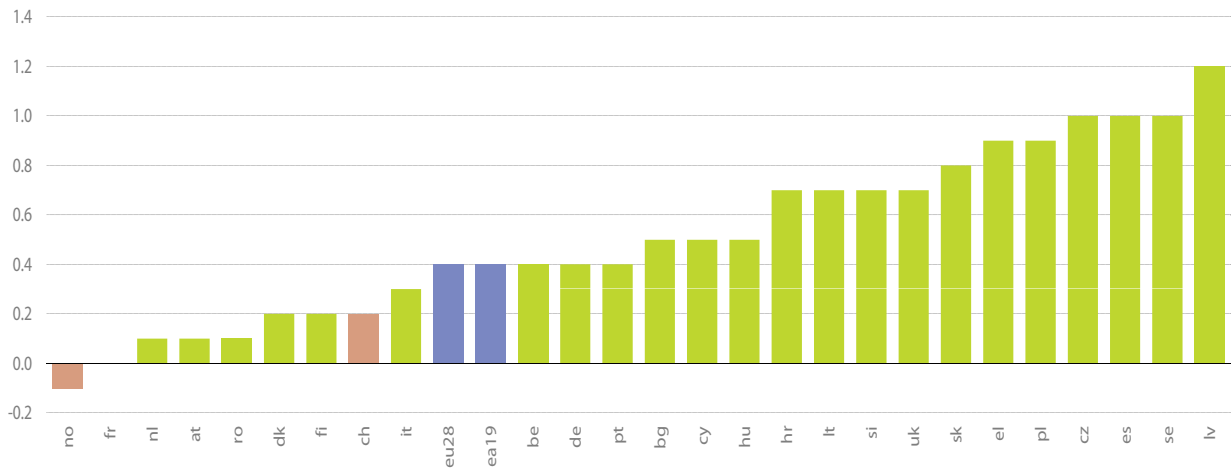




## Cross-country comparisons

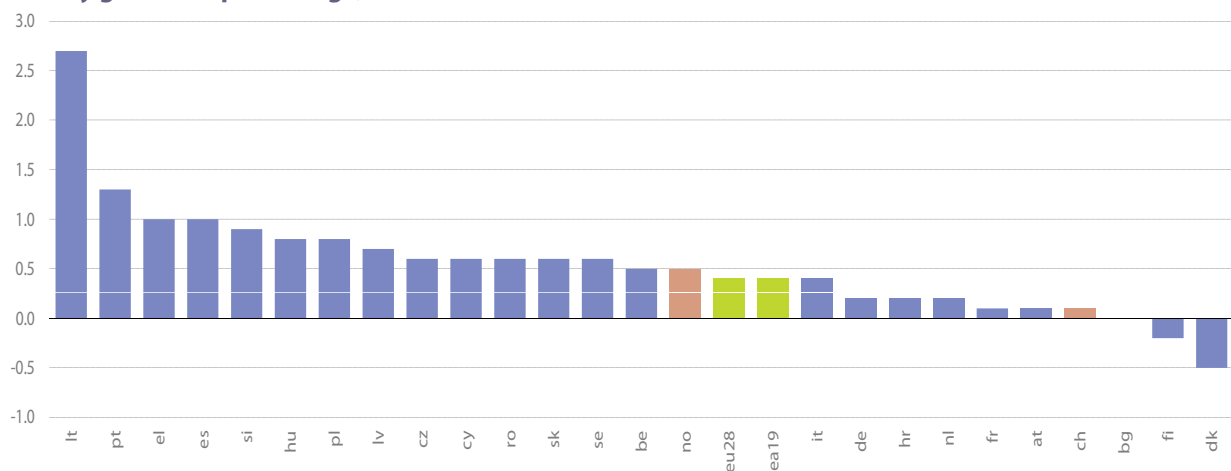
Gross Domestic Product, in volume Q/Q-1

### Quarterly growth in percentage, 2015 Q2



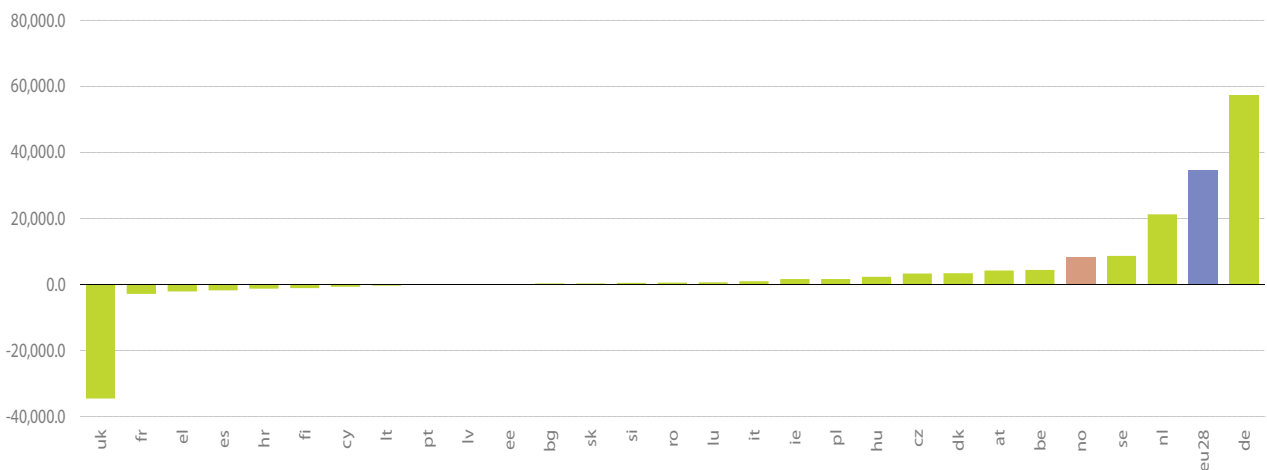
Private Consumption, in volume Q/Q-1

### Quarterly growth in percentage, 2015 Q2



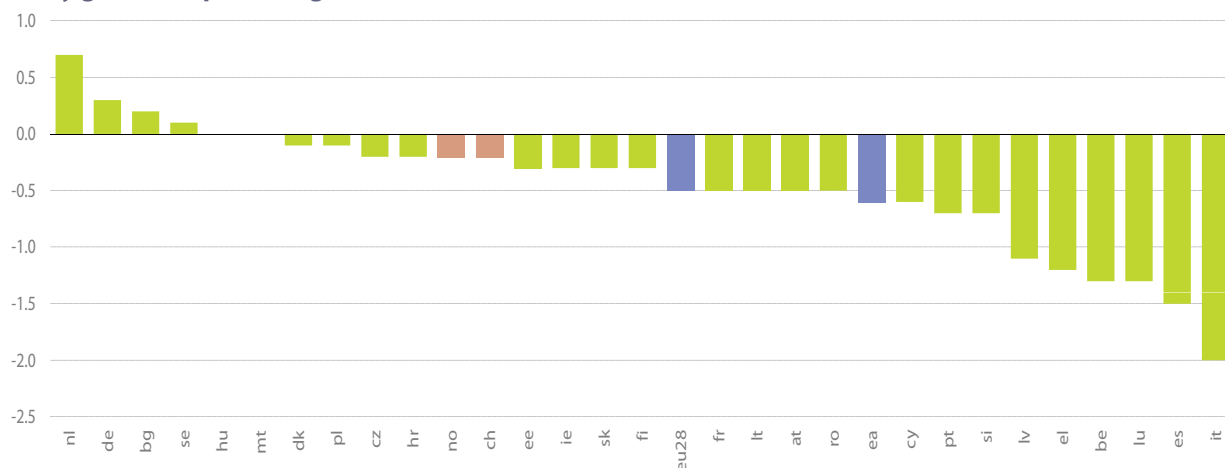
Balance of payments, current account

### Millions of euro, 2015 Q1



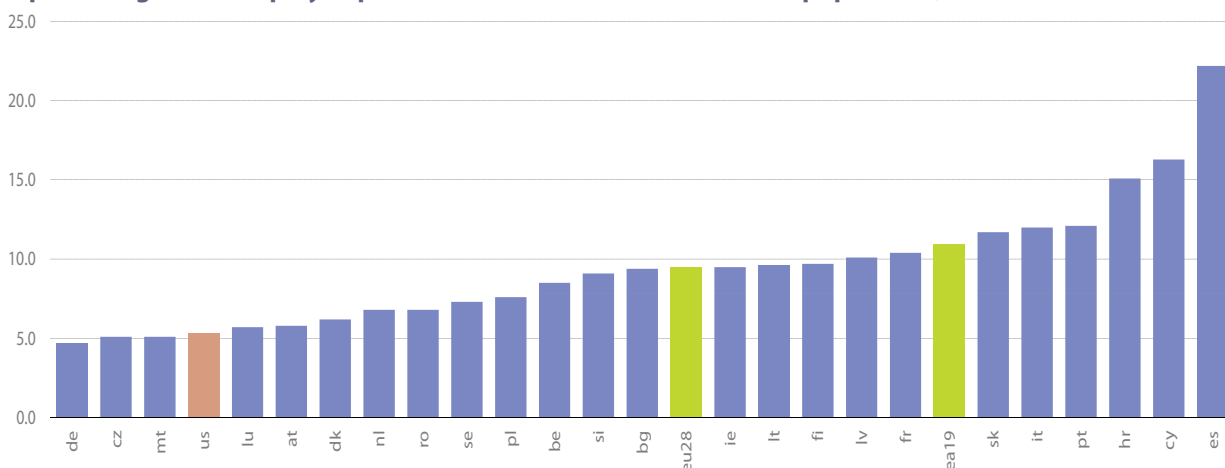
## Harmonized Index of Consumer Prices: all items, M/M-1

## Monthly growth in percentage, 2015 M07



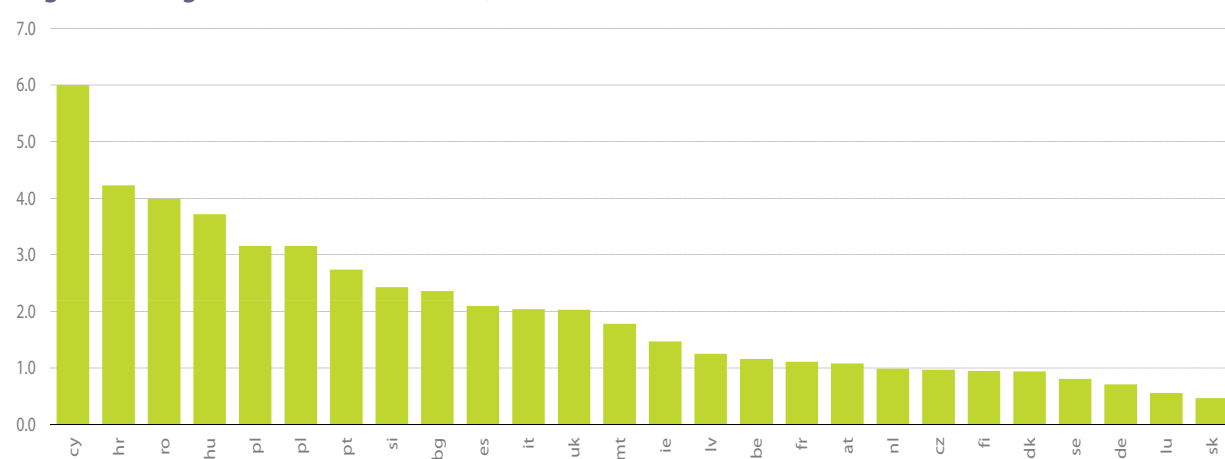
## Unemployment rates, harmonized rates: total

## As a percentage of unemployed persons in the total number of active population, 2015 M07



## Long term interest rates – Long term government bond yields\*

## Average according to Maastricht definition, 2015 M07



(\*) 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 8<sup>th</sup> September 2015.