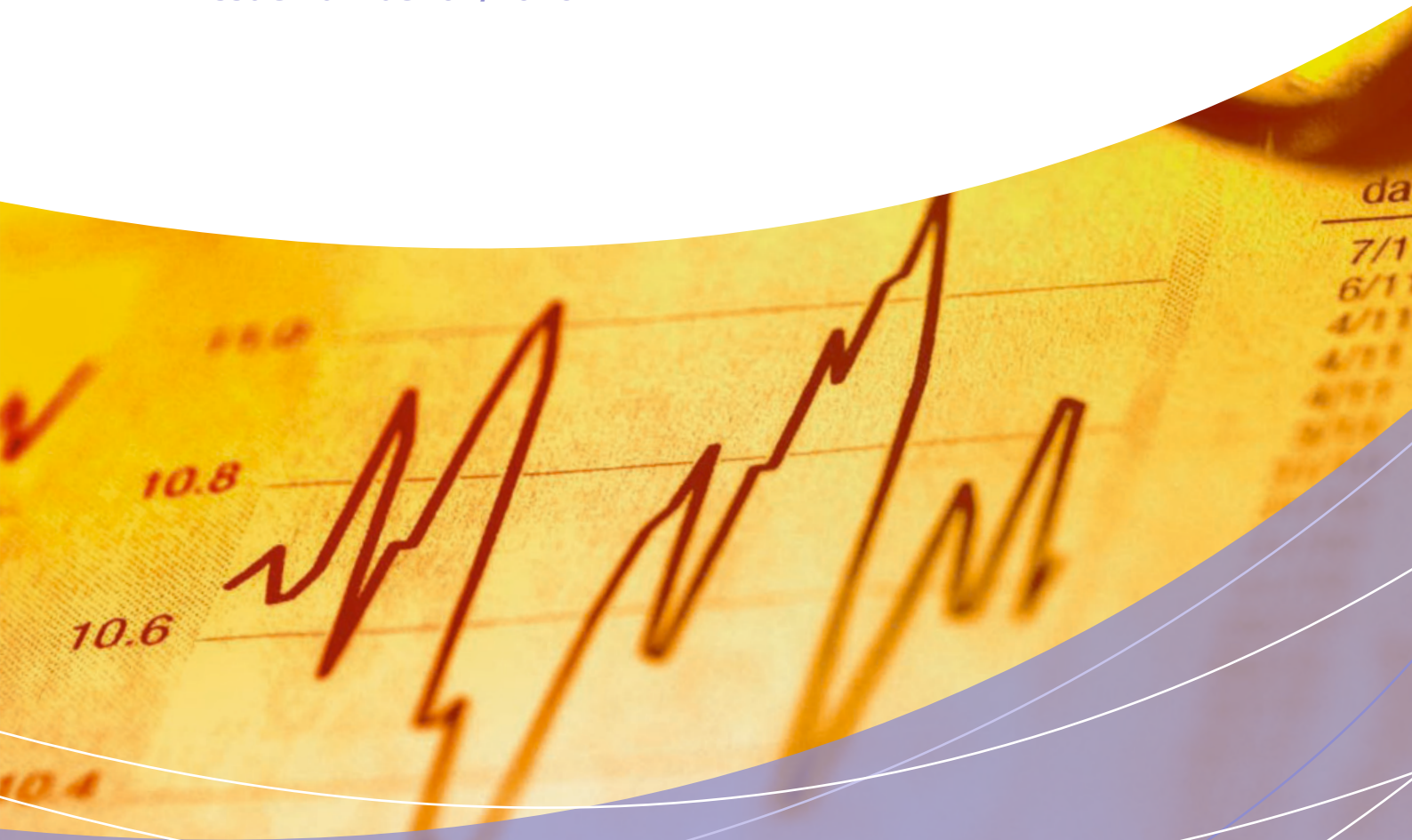


Eurostatistics
Data for short-term economic analysis

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Section I

Summary analysis



International context: GDP growth decelerated in the US and China in Q4 2015

Editorial

The third estimate set at 0.3% the US quarterly GDP growth rate for Q4 2015, down from 0.5% in Q3 and 1.0% in Q2. In Q4 2015 the growth of all GDP components decelerated: government final consumption (0.2% after 0.3%), private final consumption (0.6% after 0.7%), gross fixed capital formation (0.0% after 0.9%), and exports (-0.5% from 0.2%) partially compensated by a drop of imports (-0.2% after 0.6%). The third estimate revised up at 2.0% the US annual GDP growth rate in Q4 2015, down from 2.1% in Q3 and 2.7% in Q2.

Regarding the BRICS countries (Brazil, Russia, India, China and South Africa), the economy continued to decelerate in *China* with a quarterly GDP growth rate of 1.6% in Q4 2015 after 1.8% in Q3. The annual GDP growth rate was 6.8% in Q4 2015, slightly declining from 6.9% in Q3. *India* also reported a slight deceleration of its GDP for Q4 2015 with a growth rate of 1.7% down from 1.8% in Q3. The annual GDP growth rate remained nevertheless solid at 7.5% up from 7.3% in Q3. Since Q1 2015, the annual GDP growth rate has been higher in India than in China. *South Africa* reported a quarterly GDP growth rate of 0.2% for Q4 2015, stable compared to Q3. The annual GDP growth rate declined to 0.3% in Q4 2015, down from 1.2% in Q3. Brazil remained in a difficult situation with a contraction of 1.4% of its GDP growth rate in Q4 2015, following a contraction of 1.7% in Q3. In Q4 2015, government consumption contracted by 2.9%, private consumption by 1.3% and gross fixed capital formation by 4.9%. The contraction of the annual GDP growth rate deepened to 6.0% in Q4 2015 after 4.5% in Q3. *Russia's* GDP growth rate for Q4 2015 will be available later, but in Q3 the economy slightly contracted by 0.6% following a more important contraction of 1.3% in Q2. Annual GDP growth rate was negative at -3.7% in Q3 2015, after -3.8% in Q2.

European Union and euro area: GDP growth rate stable in Q4 2015 and ESI in decline in March 2016

The second estimate set at 0.3% the euro area quarterly GDP growth rate for Q4 2015, unchanged compared with Q3. In Q4 2015, the quarterly growth rate of gross fixed capital formation accelerated to 1.3% after 0.4% in Q3 while government final consumption grew to 0.6% from 0.3% in Q3. Private consumption growth decelerated to 0.2% in Q4 after 0.5% in Q3, and imports to 0.9% after 1.2% in Q3. Exports remained stable at 0.2% in Q4. The annual GDP growth rate of the euro area also remained stable at 1.6% in Q4 2015.

In Q4 2015, EU GDP remained stable with a quarterly growth rate of 0.4%. The annual GDP growth rate slightly declined to 1.8% in Q4 2015, from 1.9% in Q3.

In March 2016, the Economic Sentiment Indicator (ESI) decreased in both the euro area (by 0.9 points to 103.0) and the EU (by 0.7 points to 104.6).

The flash estimate of the annual inflation rate remained negative (-0.1%) in March 2016 for the euro area, after -0.2% in February 2016. In March 2016 the annual inflation rate for energy declined to -8.7% in the euro area from -8.1% in February.

Situation in the Member states: GDP grew in Q4 2015 in the five biggest EU economies

In Q4 2015, the economy expanded in the biggest five EU economies. *Spain* declared another solid GDP quarterly growth rate of 0.8% in Q4 2015, stable compared to Q3 but down from 1.0% in Q2. Q4 2015 is the tenth quarter of expansion in a row of the Spanish economy. Annual GDP growth rate grew to 3.5% in Q4 2015, slightly increasing from 3.4% in Q3. The UK also posted a sound GDP growth rate of 0.5% in Q4 2015, up from 0.4% in Q3. Quarterly GDP has grown in the UK since Q1 2013. The annual GDP growth rate declined to 1.9% in Q4 2015, after 2.1% in Q3. *Germany* reported a GDP growth rate of 0.3% in Q4 2015, unchanged compared to Q3. The annual GDP growth declined to 1.3% in Q4 2015, after 1.7% in Q3. *France* posted a GDP growth rate of 0.3% in Q4 2015, stable compared to Q3. The annual GDP growth rate grew to 1.4% in Q4 2015, from 1.1% in Q3. *Italy* reported a GDP growth rate of 0.1% in Q4 2015, slightly declining from 0.2% in Q3. The annual GDP growth rate grew to 1.0% in Q4 2015, after 0.8% in Q3.



Latest macroeconomic developments

Evolution of GDP

Steady growth of the euro area economy

Seasonally and calendar adjusted GDP rose by 0.3% in the euro area (EA19) and by 0.4% in the EU28 during the fourth quarter of 2015, compared with the previous quarter, according to an estimate published by Eurostat. In the third quarter of 2015, GDP also grew by 0.3% and 0.4% respectively. Compared with the same quarter of the previous year, non seasonally adjusted GDP rose by 1.8% in the euro area and by 2% in the EU28 in the fourth quarter of 2015, after 1.7% and 2% respectively in the previous quarter.

Industrial production

In January 2016 compared with December 2015, seasonally and calendar adjusted industrial production rose by 2.1% in the euro area (EA19) and by 1.7% in the EU28, according to estimates from Eurostat. In December 2015 industrial production fell by 0.5% in the euro area and by 0.6% in the EU28. In January 2016 compared with January 2015, industrial production increased by 2.8% in the euro area and by 2.5% in the EU28.

Construction production

In January 2016 compared with December 2015, seasonally and calendar adjusted production in the construction sector increased by 3.6% in the euro area (EA19) and by 1.6% in the EU28, according to first estimates from Eurostat. In December 2015, production in construction fell by 0.7% in the euro area and by 0.1% in the EU28. In January 2016 compared with January 2015, production in construction grew by 6.0% in the euro area and by 4.4% in the EU28.

Retail trade

In February 2016 compared with January 2016, the seasonally and calendar adjusted volume of retail trade increased by 0.2% in the euro area (EA19) and fell by 0.1% in the EU28, according to estimates from Eurostat. In January retail trade rose by 0.3% in the euro area and by 0.7% in the EU28. In February 2016 compared with February 2015 the calendar adjusted retail sales index rose by 2.4% in the euro area and by 3.0% in the EU28.

Inflation

Euro area annual inflation is expected to be -0.1% in March 2016, up from -0.2% in February and down from 0.3% in January 2016, according to a flash estimate from Eurostat. In February 2015 the rate was -0.3%. European Union annual inflation was also -0.2% in February 2016, down from 0.3% in January. A year earlier the rate was -0.3%.

Unemployment

The euro area (EA19) seasonally-adjusted unemployment rate was 10.3% in February 2016, down from 10.4% in January 2016, and from 11.2% in February 2015. This is the lowest rate recorded in the euro area since August 2011. The EU28 unemployment rate was 8.9% in February 2016, stable compared to January 2016, and down from 9.7% in February 2015. This is the lowest rate recorded in the EU28 since May 2009. Eurostat estimates that 21.651 million men and women in the EU28, of whom 16.634 million were in the euro area, were unemployed in February 2016. Compared with January 2016, the number of persons unemployed decreased by 59 000 in the EU28 and by 39 000 in the euro area. Compared with February 2015, unemployment fell by 1.971 million in the EU28 and by 1.303 million in the euro area.

Interest rates

On 10 March 2016, The Governing Council of the European Central Bank decided to decrease the interest rate on the main refinancing operations to 0.00%. ECB continues its efforts on the asset purchase program. On 16 December, 2015, the US Federal Reserve raised its rate to 0.5%. On 20 January 2016, the Bank of Japan decided to lower its key official rate at -0.1%. 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 -0.23% in March after -0.18% in February and -0.15% in January 2016. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area decreased to 1.05% in February, down from 1.16% in January 2016. The EU28 long-term interest rates decreased to 1.28% in February 2016 from 1.42% in January 2016.

Exchange rates

The euro / US dollar exchange rate (monthly average) increased to USD 1.11 in March from 1.1093 in February and 1.0860 in January 2016. The euro decreased against the Japanese yen in March 2016 with an exchange rate of Yen 125.39 for one euro. The euro decreased against the Swiss Franc at SF 1.092 in March 2016. The euro / UK Pound Sterling exchange rate increased to GBP 0.7802 in March from 0.77559 in February 2016.



The **Eurogrowth Indicator** expects the euro area growth to remain moderate during the first half of 2016 with a GDP growth at 0.3% both in the first and second quarters of 2016. On a year-on-year basis, the growth rate is expected to slow from 1.6% in 2015Q4 to 1.2% in 2016Q2.

The main factor behind this support for growth is mainly the robust positive contribution from the household surveys in the private consumption. The growth is limited by the deterioration of the sentiment in the industrial sector and the lost of the positive effect of the real euro/dollar exchange rate in the first quarter (slightly recovered in the second quarter).

Despite a growth supported by the robust consumer sentiment and the low interest rates, the euro area is slightly recovering due to the uncertainty emerging countries prospects, the fears of a financial crisis and the recent decline in the industrial sentiment indicator.

The **€-coin indicator** fell to 0.34, from 0.47 in February, the lowest level since last April. The renewed weakness of price developments and less favourable assessments of household finances overshadowed the recovery of share prices and of industrial output.

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

Weakening growth momentum

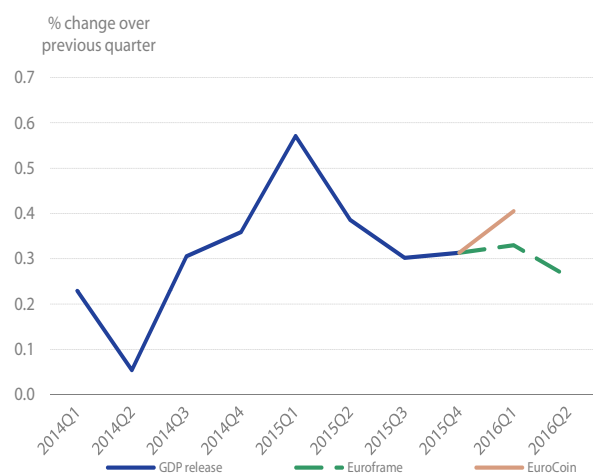


Comparison of GDP growth forecasts for the euro area

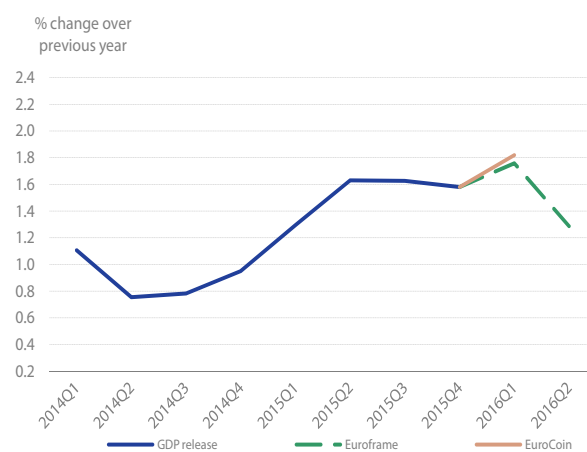
	Percentage change							
	Over previous quarter (q/q-1)				Over previous year (q/q-4)			
	2015Q3	2015Q4	2016Q1	2016Q2	2015Q3	2015Q4	2016Q1	2016Q2
EUROSTAT release	0.3	0.3	:	:	1.7	1.8	:	:
EUROFRAME (*)	0.7	0.6	0.3	0.3	2.0	1.9	1.8	1.3
EuroCOIN	0.4	0.4	0.4	:	1.8	1.9	1.8	:

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

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



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





The **Business Climate Indicator (BCI)** for the euro area remained largely stable at 0.11 (+0.02 points) in March 2016. While managers' appraisals of past production improved, the stocks of finished products and export order books were assessed more negatively. Production expectations and views on total order books remained virtually unchanged.

The **Composite leading indicators (CLIs)** continue to point to signs of easing growth in the OECD area as a whole. The CLIs continue to point to easing growth in the United States, the United Kingdom, and Japan, with a similar outlook now expected in Germany and Italy. The outlook is for stable growth momentum in the Euro area as a whole. In India and France, growth momentum is stabilising. Signs of growth stabilisation are also emerging in China and Canada. In Russia and Brazil the CLIs continue to point to a loss in growth momentum.

The **IFO Index for the economic climate in the euro area** declined by another three index points in the first quarter of 2016. It dropped to 118.9 points, but still remains significantly above its long-term average. Assessments of the current economic situation were only slightly less favourable than in the previous quarter, and positive expectations also clouded over somewhat. The recovery in the euro area economy is only expected to continue at a slow pace.

Assessments of the current economic situation were most negative in Greece and Finland, but the current economic situation also remains strained in France, Italy and Cyprus. The situation was only slightly better in Spain, Portugal and Austria; but assessments for Austria were far less negative than last quarter. The sharpest recovery was seen in Ireland, where survey participants assessed the current economic situation as very good. In Germany the economic situation is considered to be good, although assessments were somewhat less favourable than last quarter. In all other euro countries WES experts deemed the current economic situation to be satisfactory.

The six-month economic outlook remains positive nearly everywhere. Economic expectations brightened in Austria, France, the Netherlands, Estonia and Latvia. In the other countries the outlook either remains unchanged, or is somewhat less positive. WES experts were only slight pessimistic about Greece, Portugal and Spain.

For 2016 experts expect the average inflation rate to increase to 1.0 percent in the euro area. In the midterm (2021) average inflation expectations will remain unchanged at 1.9 percent. Despite the fact that the US dollar is still considered to be slightly overvalued against the euro, WES experts expect the dollar to continue to appreciate over the next six months.

The **DZ BANK's Euro-Indicator** recovered slightly in March 2016, edging up on the month by 0.2 percent and thus reaching a level of 98.2 points. It comes after two clear downturns at the beginning of the year. Compared to the same month last year, the rate of change in March was actually also negative, slipping from +0.6 percent in February to a rate of +0.3 percent.

The **IARC turning point indicator** acted a trough in the growth cycle in May. In March, the indicator remains well over 80%, at 99.6%, after 98.5% in February, continuing to announce the eminence of a peak.

The **start-end recession indicator (IESR)** remains stable near 00%, 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

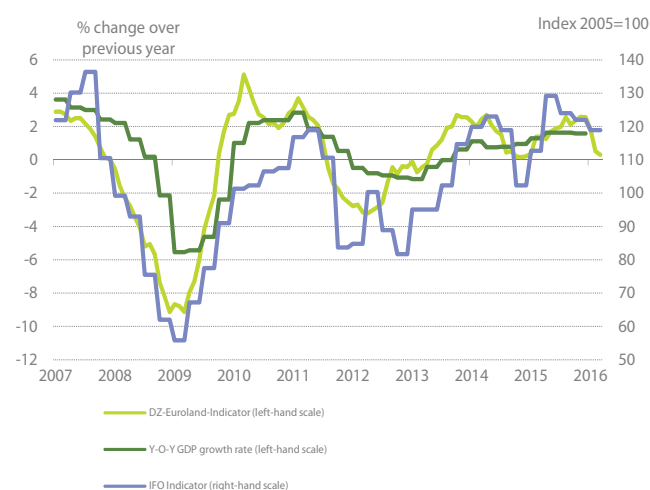
Stable Business Climate Indicator



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

		2015M11	2015M12	2016M1	2016M2	2016M3
OECD-CLI	Index	100.6	100.6	100.5	100.5	:
DZ-Euroland indicator	Index	98.7	98.9	98.6	98.0	98.2
DG ECFIN Business Climate Indicator	Points of std-dev.	0.36	0.4	0.3	0.09	0.11
		2015Q2	2015Q3	2015Q4	2016Q1	
IFO		129.2	124	122	118.9	

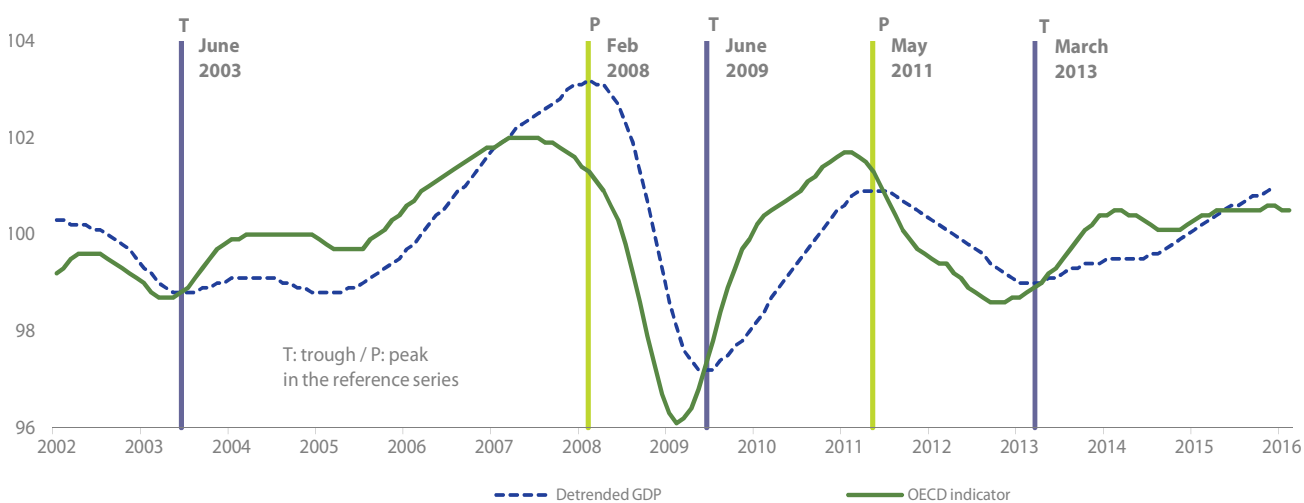
DZ-Euroland and IFO Business climate Indicators



DG-ECFIN Business climate Indicator



OECD Leading Indicator

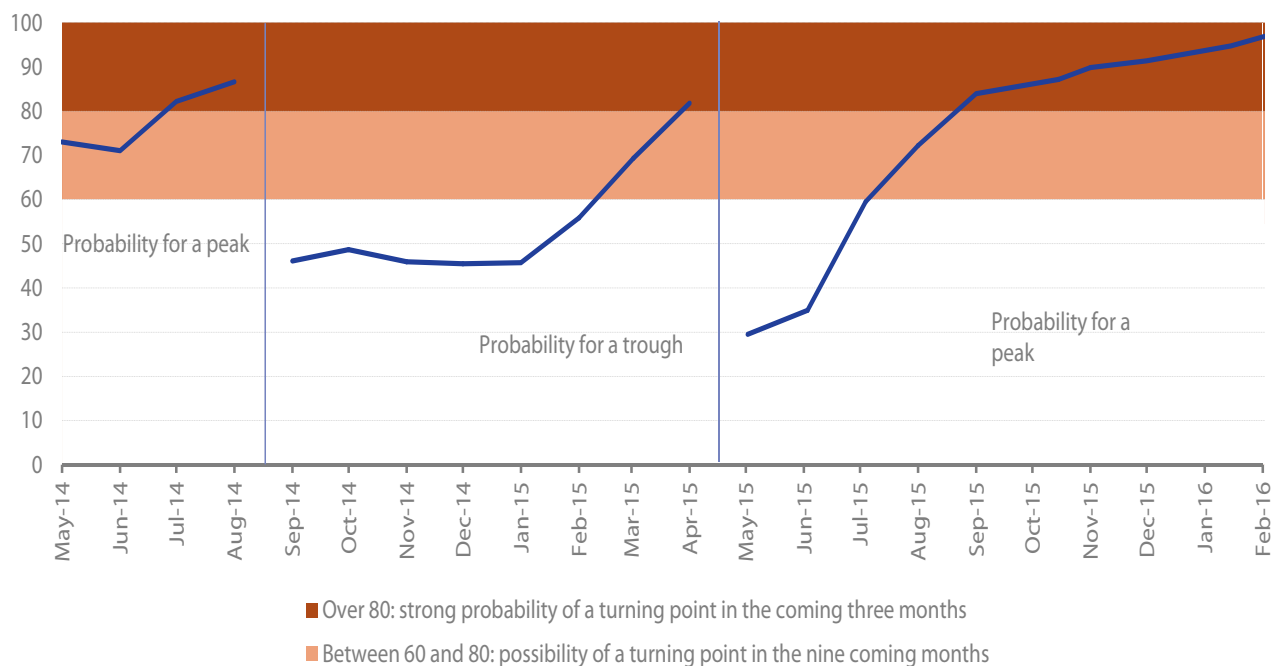




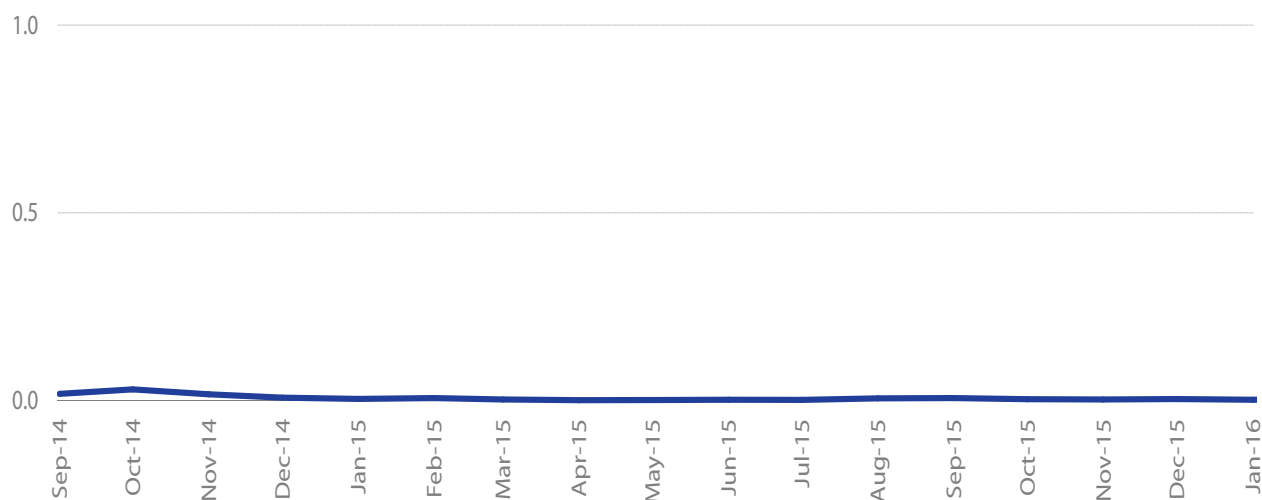
Turning point indicators for the euro area

		2015M10	2015M11	2015M12	2015M1	2015M2	2015M3
IARC	Probability index	87.2	89.9	91.4	94.7	98.5	99.6
IESR	Probability index	0.0	0.0	0.0	0.0	0.0	:

IARC indicator



IESR indicator



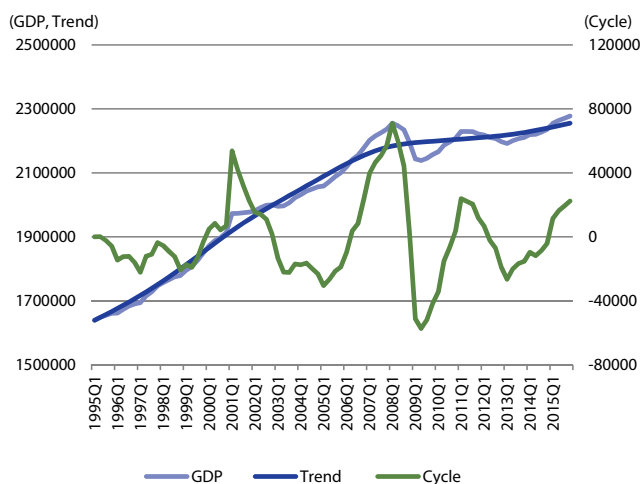


Latest cyclical estimates for the euro area and the EU

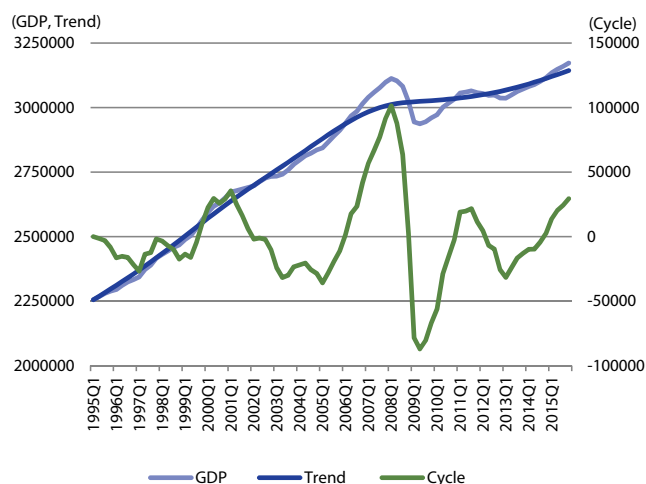
GDP cycle

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

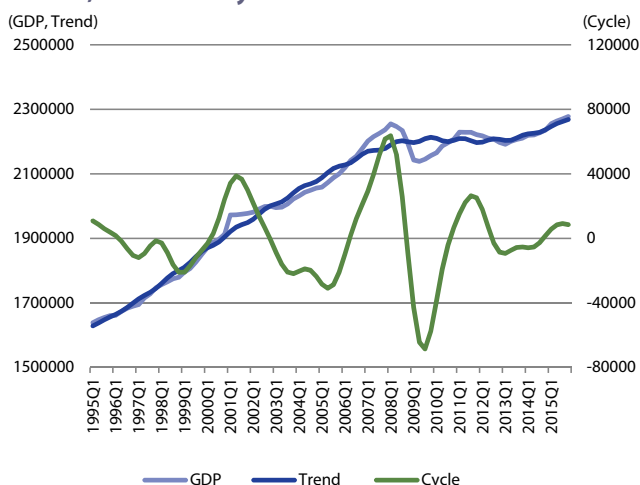
EA GDP, trend and cycle with HP filter



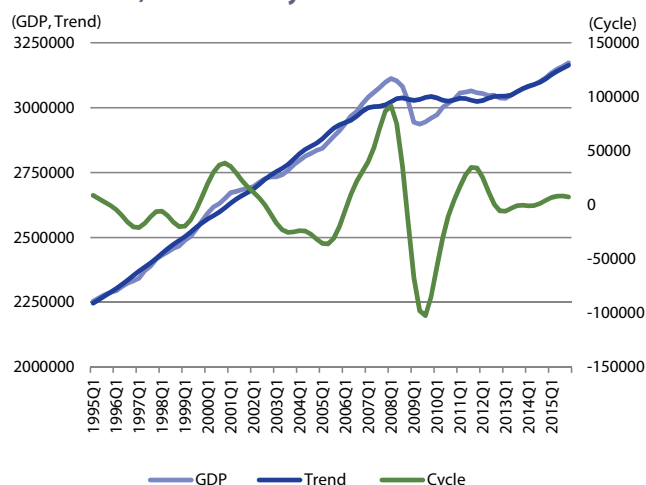
EU28 GDP, trend and cycle with HP filter



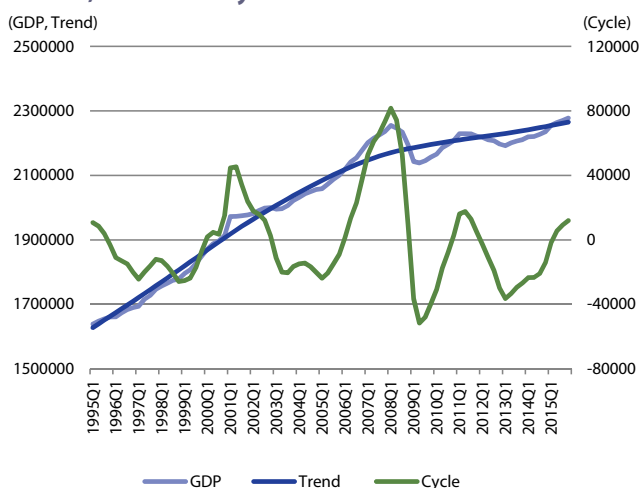
EA GDP, trend and cycle with CF filter



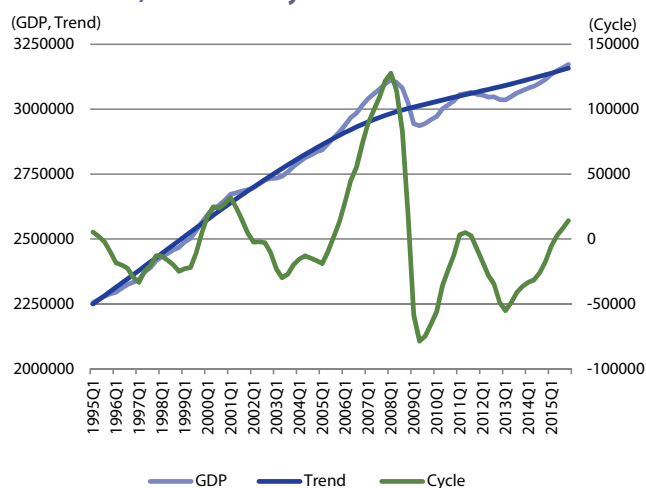
EU28 GDP, trend and cycle with CF filter



EA GDP, trend and cycle with UC filter



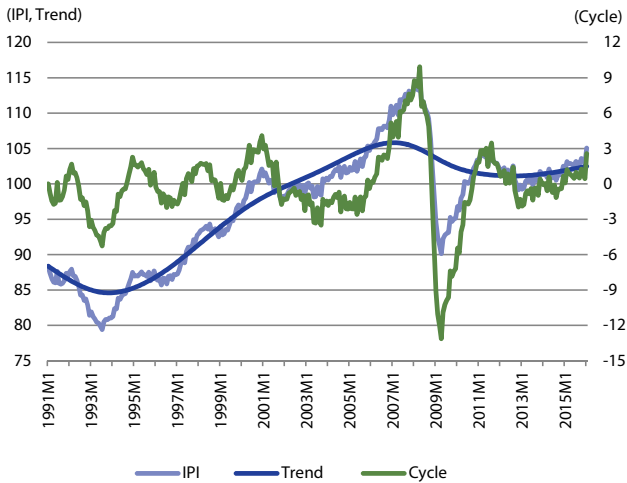
EU28 GDP, trend and cycle with UC filter



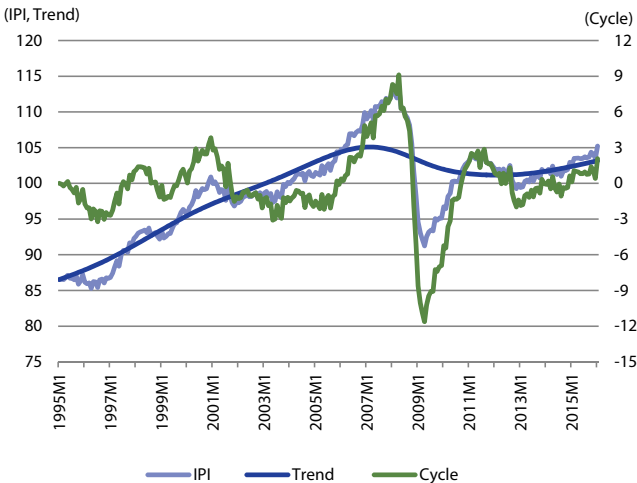


The estimation is based on monthly industrial production index (excluding construc- **Industrial production cycle** tion), seasonally-adjusted volumes (year 2010=100).

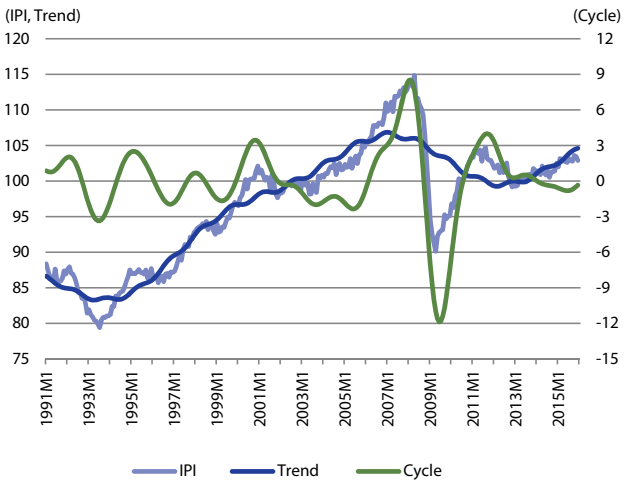
EA IPI,trend and cycle with HP filter



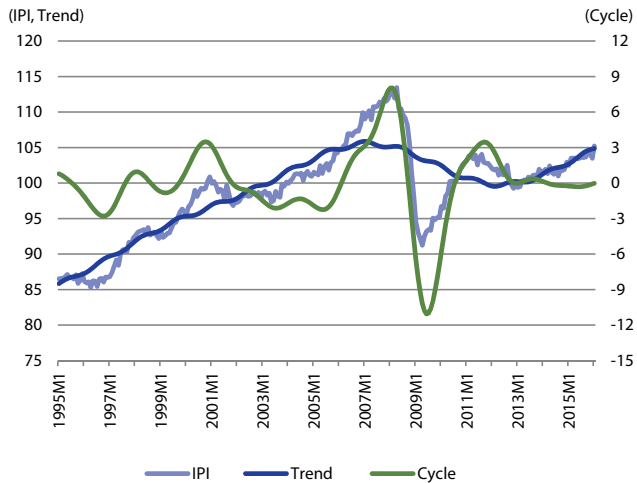
EU28 IPI, trend and cycle with HP filter



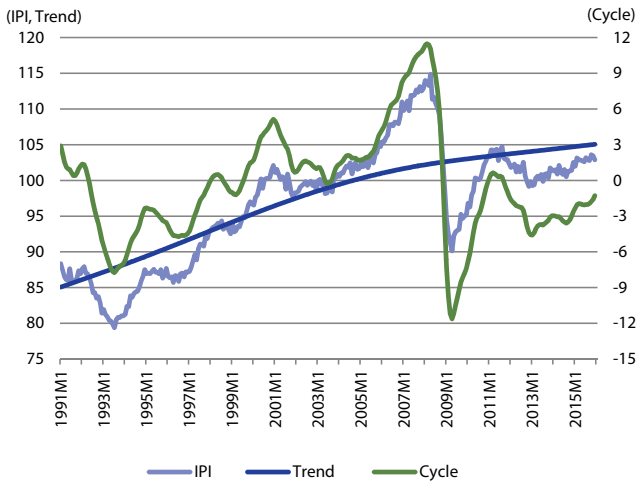
EA IPI, trend and cycle with CF filter



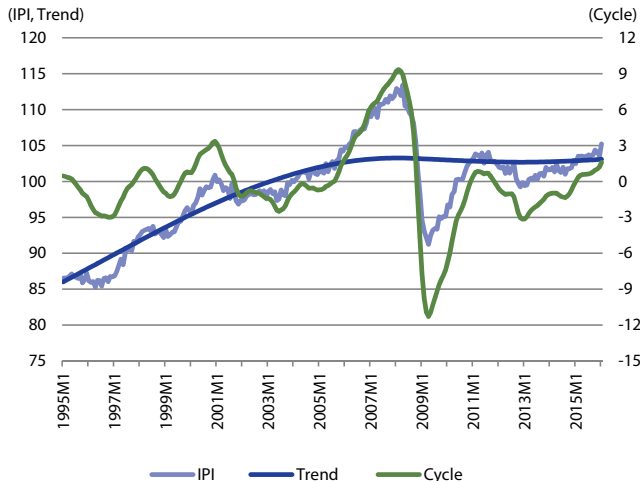
EU28 IPI, trend and cycle with CF filter



EA IPI, trend and cycle with UC filter



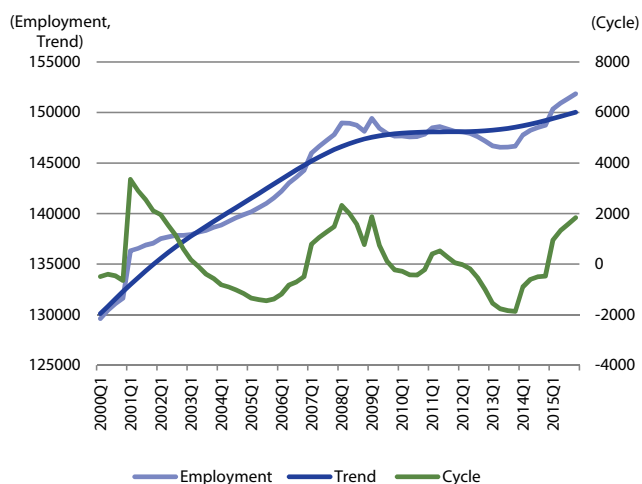
EU28 IPI, trend and cycle with UC filter



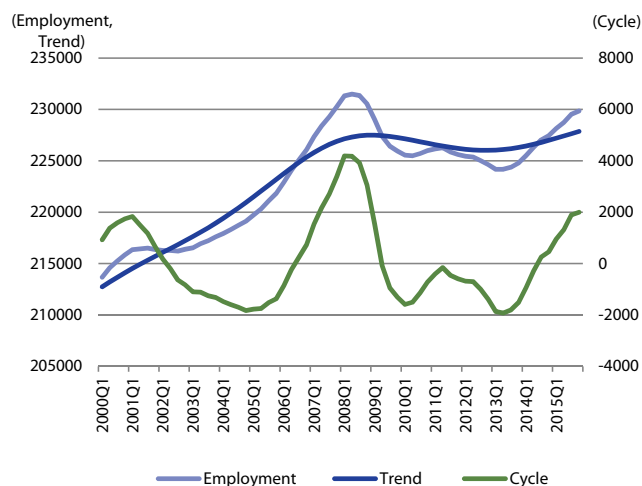


Employment cycle The estimation is based on total employment (domestic concept) series, seasonally and calendar adjusted (in thousand of persons), ESA2010.

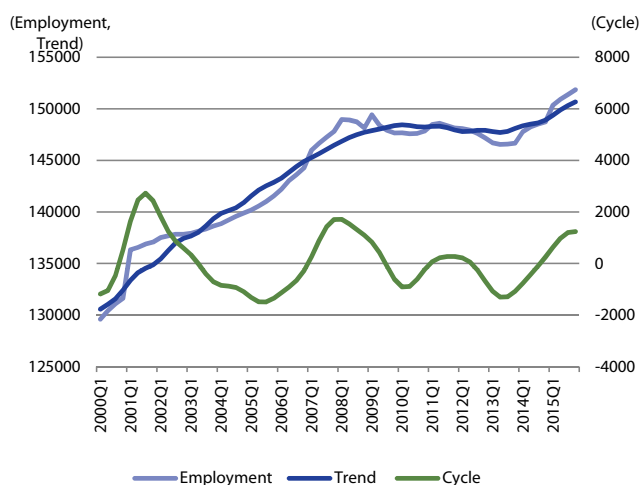
EA Employment, trend and cycle with HP filter



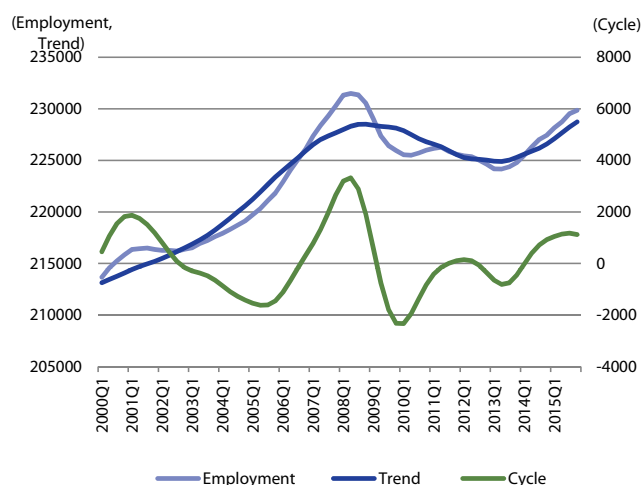
EU28 Employment, trend and cycle with HP filter



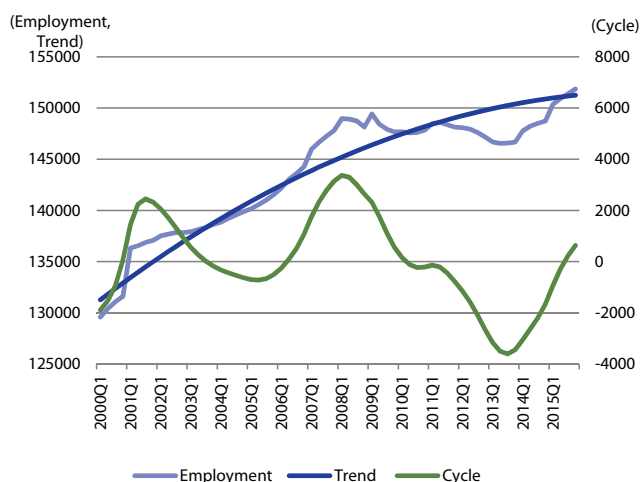
EA Employment, trend and cycle with CF filter



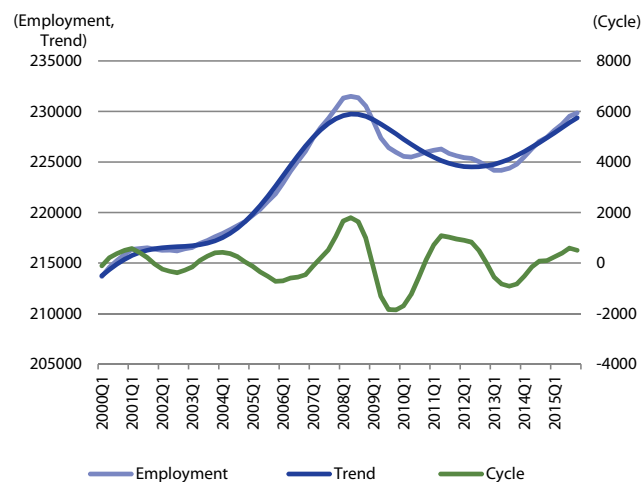
EU28 Employment, trend and cycle with CF filter



EA Employment, trend and cycle with UC filter



EU28 Employment, trend and cycle with UC filter



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



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

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

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

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

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

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

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

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

Methodological notes

Indicators of growth and turning points — sources and methods



Trend-cycle decomposition

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

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

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

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

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

Section II

**Principal European Economic
Indicators (PEEIs)**

Detailed PEEIs analysis for European Union (EU28)

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.5	0.6	0.5	0.4	0.4	Q/Q-4 %	1.2	1.7	1.9	2.0	2.0	
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.6	0.4	0.6	0.4	Q/Q-4 %	1.4	2.1	1.9	2.2	2.0	
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.5	1.4	0.5	0.4	1.1	Q/Q-4 %	2.2	3.1	3.5	2.9	3.6	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	5876.2	6483.1	4283.1	6467.6	5815.3	4848.6	2356.3	5190.5	11825.8	5691.4	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (extra EU28)	mn euro	55216.5	28773.8	28554.6	49891.1	54428.3							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.2	0.0	-0.5	0.0	0.1	0.1	-0.1	0.0	-1.2	0.1	:
	M/M-12 %	0.0	0.3	0.1	0.2	0.0	-0.1	0.0	0.1	0.2	0.3	-0.2	:
Industrial producer prices	M/M-1 %	0.0	0.1	0.0	-0.3	-0.9	-0.3	-0.3	-0.2	-0.8	-1.1	-0.6	:
	M/M-12 %	-2.7	-2.5	-2.7	-2.7	-3.4	-3.8	-3.6	-3.5	-3.2	-3.0	-4.2	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	9.6	9.6	9.5	9.4	9.3	9.2	9.1	9.0	9.0	8.9	8.9	:
Unemployment rate - age <25 year ⁽²⁾	%	20.6	20.6	20.5	20.2	20.1	20.0	19.9	19.6	19.5	19.5	19.4	:
Unemployment rate - age >25 year ⁽²⁾	%	8.5	8.4	8.4	8.2	8.2	8.1	8.0	8.0	7.9	7.8	7.8	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	0.8	0.3	0.3	0.4	Q/Q-4 % ⁽³⁾	1.5	2.3	2.0	1.9	1.9	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.2	0.3	0.3	0.3	0.1	Q/Q-4 %	1.1	1.0	1.0	1.0	1.0	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	0.0	-0.1	0.0	0.2	-0.1	0.1	0.7	-0.2	-0.6	1.7	:	:
	M/M-12 % ⁽³⁾	1.1	2.0	2.3	2.0	2.6	1.9	2.5	2.0	0.2	2.5	:	:
Production in construction	M/M-1 % ⁽¹⁾	-0.7	-0.4	0.1	0.1	-0.9	0.7	0.3	0.9	-0.1	1.6	:	:
	M/M-12 %	1.0	1.6	1.1	0.8	-0.4	0.6	0.9	1.3	1.7	4.4	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.5	0.2	0.2	0.3	0.2	0.2	0.1	0.4	0.3	0.7	-0.1	:
	M/M-12 %	2.9	3.3	3.1	4.0	3.2	4.0	3.2	3.0	2.8	3.0	3.0	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-) /surplus (+)	%	-2.8	-3.0	-2.1	-2.2	:							
General government gross debt	%	86.8	88.1	87.7	86.0	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	105.9	106.0	105.1	106.1	106.5	107.2	107.4	107.1	108.5	106.7	105.3	104.6
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.14	1.53	1.82	1.60	1.59	1.58	1.43	1.43	1.47	1.42	1.28	:
Euro-dollar exchange rate	Average	-	-	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

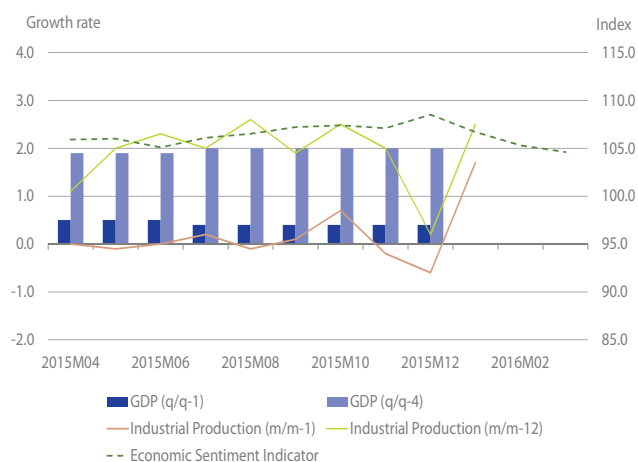
ECB

Economic Sentiment Indicator

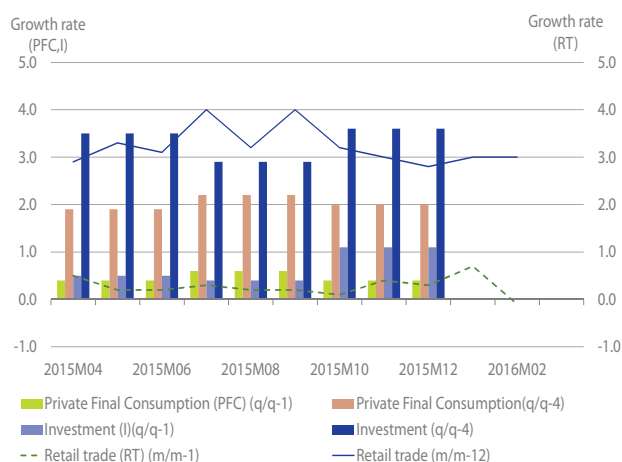
Directorate General for Economic and Financial Affairs (DG ECFIN)

European Union (EU28)

Graph 1: Output



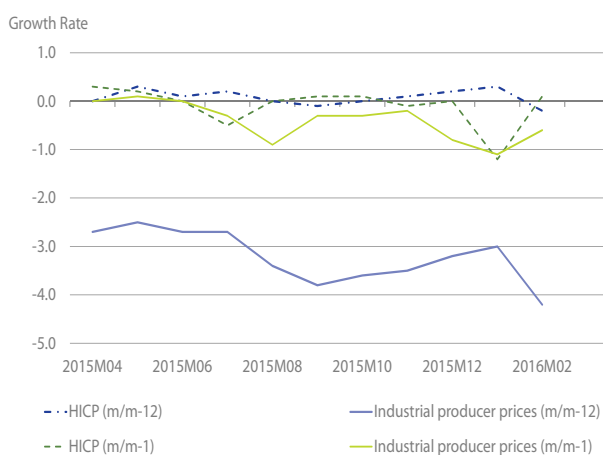
Graph 2: Demand



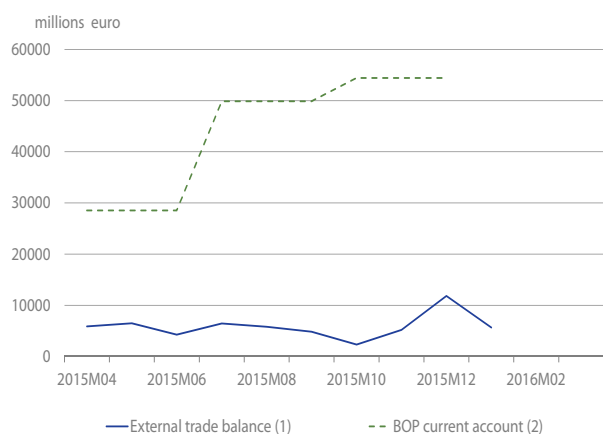
Graph 3: Labour



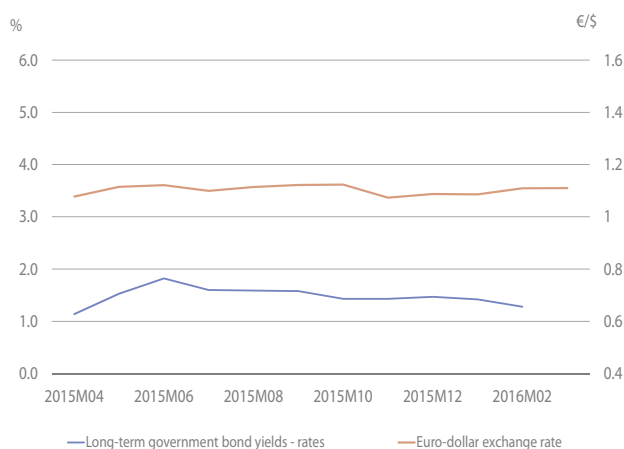
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



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

Detailed PEEIs analysis for euro area (*)

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02	2016M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.4	0.6	0.4	0.3	0.3	Q/Q-4 %	0.9	1.4	1.7	1.7	1.8		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.5	0.5	0.3	0.5	0.2	Q/Q-4 %	1.1	1.8	1.6	1.9	1.5		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.5	1.4	0.1	0.4	1.3	Q/Q-4 %	1.1	2.1	2.7	2.6	3.5		
External trade balance (extra euro area) ⁽²⁾														
	mn euro	19528.2	21233.9	19355.9	22562.1	19366.2	19643.1	19455.6	22278.1	22500.5	21221.2	:	:	
BOP Current account (extra euro area)														
	mn euro	24020.0	7803.0	34593.0	38756.0	17722.0	34183.0	28735.0	31701.0	44825.0	6280.0	:	:	
Inflation (Harmonized Index of Consumer Prices - All items)														
	M/M-1 %	0.2	0.2	0.0	-0.6	0.0	0.2	0.1	-0.1	0.0	-1.4	0.2	1.2	
	M/M-12 %	0.0	0.3	0.2	0.2	0.1	-0.1	0.1	0.1	0.2	0.3	-0.2	-0.1	
Industrial producer prices														
	M/M-1 %	0.0	0.0	0.0	-0.2	-0.8	-0.4	-0.3	-0.2	-0.8	-1.1	-0.7	:	
	M/M-12 %	-2.1	-2.0	-2.1	-2.1	-2.6	-3.2	-3.2	-3.2	-3.0	-3.0	-4.2	:	
Unemployment rate - total ⁽²⁾														
	%	11.1	11.0	11.0	10.8	10.7	10.6	10.6	10.5	10.4	10.4	10.3	:	
Unemployment rate - age <25 year ⁽²⁾														
	%	22.5	22.4	22.4	22.1	22.2	22.1	22.1	21.9	21.8	21.7	21.6	:	
Unemployment rate - age >25 year ⁽²⁾														
	%	9.9	9.9	9.9	9.7	9.6	9.5	9.5	9.4	9.4	9.3	9.3	:	
Labour Cost Index														
	Q/Q-1 % ⁽¹⁾	0.3	0.6	0.4	0.0	0.4	Q/Q-4 % ⁽³⁾	1.2	1.9	1.7	1.1	1.3		
Employment														
	Q/Q-1 % ⁽¹⁾	0.1	0.2	0.4	0.3	0.3	Q/Q-4 %	0.8	0.8	0.9	1.1	1.2		
Industrial production														
	M/M-1 % ⁽¹⁾	0.0	-0.1	-0.1	0.5	-0.3	-0.1	0.8	-0.2	-0.5	2.1	:	:	
	M/M-12 % ⁽³⁾	0.8	1.7	1.8	1.9	2.5	1.6	2.1	1.9	-0.1	2.8	:	:	
Production in construction														
	M/M-1 % ⁽¹⁾	-0.5	0.3	-0.6	0.2	-0.3	0.4	0.5	1.2	-0.7	3.6	:	:	
	M/M-12 %	-1.6	-0.2	-1.4	-1.0	-2.0	-0.3	0.0	0.4	0.4	6.0	:	:	
Retail trade deflated turnover														
	M/M-1 % ⁽¹⁾	0.5	0.3	0.1	0.4	0.4	-0.2	-0.1	0.1	0.6	0.3	0.2	:	
	M/M-12 %	2.7	2.8	2.5	3.6	3.2	3.4	2.5	2.1	2.5	2.0	2.4	:	
General government deficit (-)/surplus (+)														
	%	-1.7	-3.7	-1.5	-1.8	:	:	:	:	:	:	:	:	
General government gross debt														
	%	92.1	92.9	92.3	91.6	:	:	:	:	:	:	:	:	
Economic sentiment indicator ⁽²⁾														
	index	103.8	103.7	103.3	103.9	103.9	105.5	106.0	105.9	106.6	105.0	103.9	103.0	
3-month interest rate														
	%	0.00	-0.01	-0.01	-0.02	-0.03	-0.04	-0.05	-0.09	-0.13	-0.15	-0.18	-0.23	
Long term government bond yields														
	%	0.89	1.30	1.63	1.32	1.38	1.38	1.20	1.17	1.21	1.16	1.05	:	
Euro-dollar exchange rate														
	Average	1.08	1.12	1.12	1.10	1.11	1.12	1.12	1.07	1.09	1.09	1.11	1.11	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

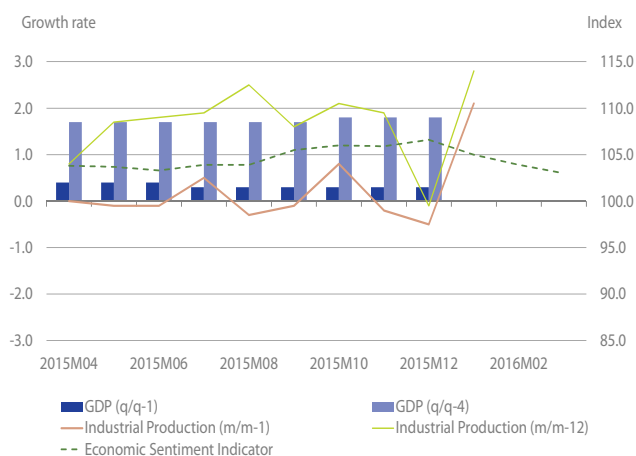
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

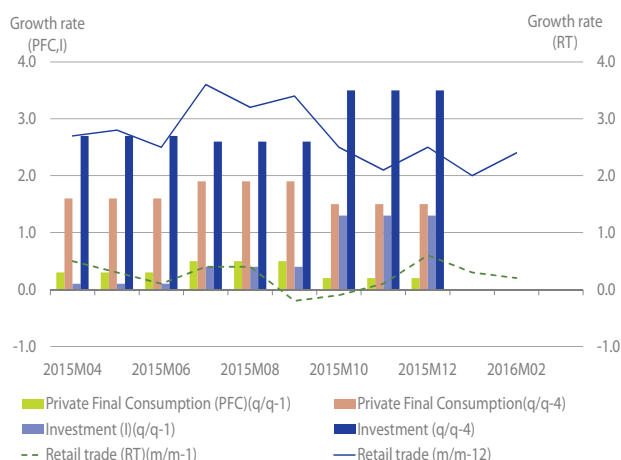


Euro area

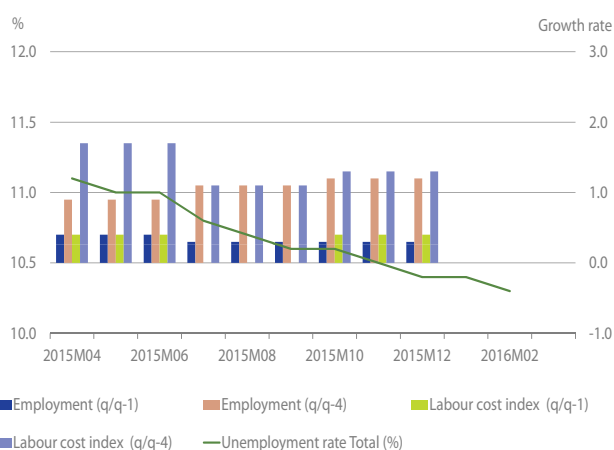
Graph 1: Output



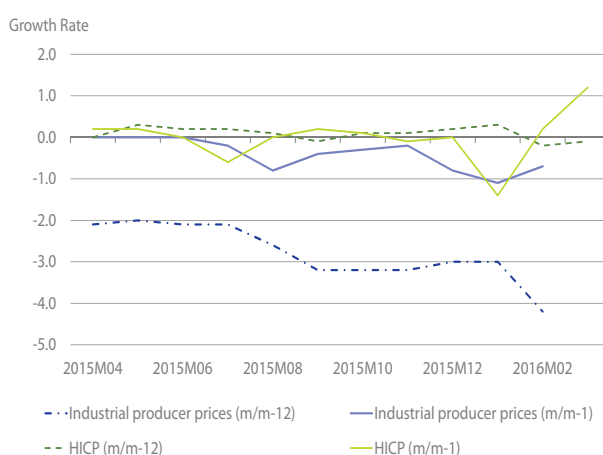
Graph 2: Demand



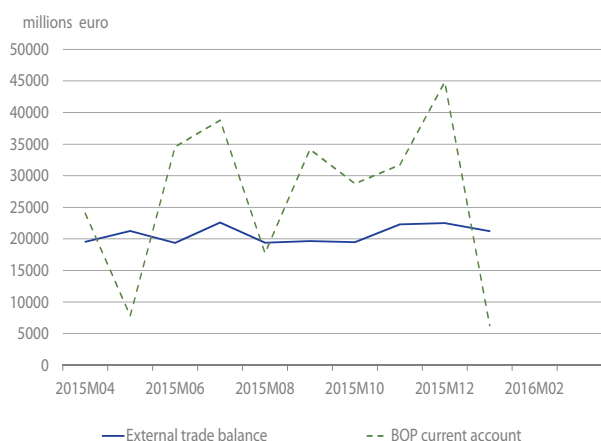
Graph 3: Labour



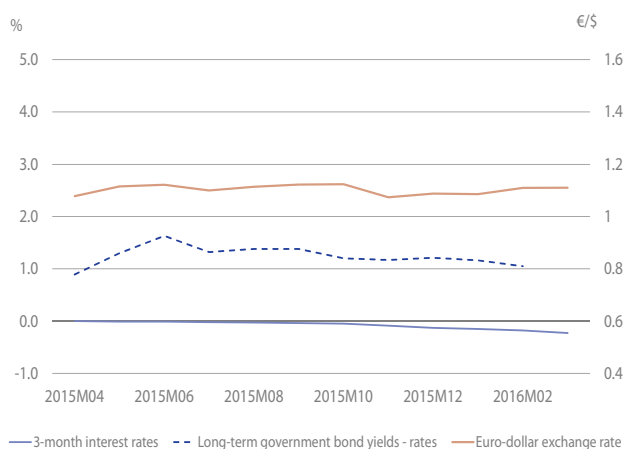
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Belgium

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.3	0.5	0.2	0.3		Q/Q-4 %	1.2	1.2	1.5	1.3	1.4
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.7	0.6	-0.2	0.4		Q/Q-4 %	0.3	1.1	1.4	1.2	1.6
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-4.9	9.5	-10.0	0.8	0.9		Q/Q-4 %	6.2	13.4	0.6	-5.1	0.6
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-712.1	-275.6	-283.0	-455.9	-389.8	-813.5	-368.0	-327.8	-323.0	-1058.7	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-2188.0	-1800.0	-2041.2	-2121.3	-2038.2	-2352.4	-1978.4	-1969.5	-2117.5	-2502.2	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	1559.0	-2820.0	1187.0	-1046.0	2538.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.3	0.2	-1.3	1.3	-0.2	0.3	0.1	0.0	-1.7	1.7	:
	M/M-12 %	0.4	0.8	0.9	0.9	0.8	0.9	1.2	1.4	1.5	1.8	1.1	:
	M/M-1 %	-0.3	0.8	-0.4	-1.0	-1.2	0.5	-0.3	-0.4	-2.0	-2.7	-1.1	:
Industrial producer prices	M/M-12 %	-3.4	-2.4	-3.0	-3.1	-3.9	-3.5	-4.2	-3.7	-3.0	-3.8	-6.0	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	8.7	8.7	8.5	8.2	8.1	8.1	8.5	8.7	8.8	8.7	8.6	:
Unemployment rate - age <25 year ⁽²⁾	%	21.9	21.9	21.9	21.3	21.3	21.3	25.1	25.1	25.1	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	7.6	7.5	7.4	7.1	7.0	6.9	7.2	7.3	7.3	7.2	7.2	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.1	0.0	0.0	0.0	0.0		Q/Q-4 % ⁽³⁾	0.6	0.2	0.1	0.1	0.1
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.2	0.1	0.3	0.3	0.2		Q/Q-4 %	0.6	0.7	0.8	0.9	1.0
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-0.8	0.3	-2.3	2.0	-0.1	0.1	0.9	2.2	-4.0	:	:	:
	M/M-12 % ⁽³⁾	-0.7	0.4	-4.5	0.4	1.5	-1.1	1.4	2.6	-0.8	:	:	:
Production in construction	M/M-1 % ⁽¹⁾	-1.9	1.1	-0.3	0.3	-0.2	-1.0	0.9	-1.9	0.1	3.2	:	:
	M/M-12 %	-5.4	2.3	-1.1	-1.5	1.2	-3.6	0.4	-7.0	-6.4	4.0	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.8	0.6	0.7	-0.2	-0.9	-1.3	0.2	-0.7	0.1	-0.7	0.5	:
	M/M-12 %	0.7	-1.3	1.6	1.9	-1.5	0.2	-1.3	-2.2	-1.0	-3.5	-2.4	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	2.8	-9.9	1.0	-6.5	:							
General government gross debt	%	106.7	110.9	109.3	108.7	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	102.0	103.1	103.3	101.7	104.1	98.9	101.7	103.5	104.5	102.0	99.6	101.2
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.42	0.86	1.21	1.15	1.00	1.01	0.85	0.84	0.89	0.86	0.72	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

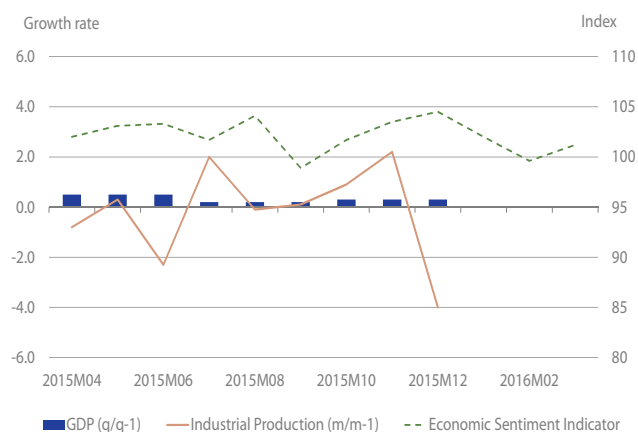
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

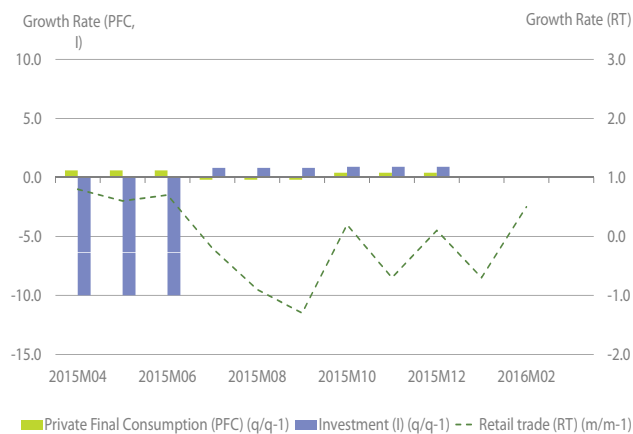


Belgium

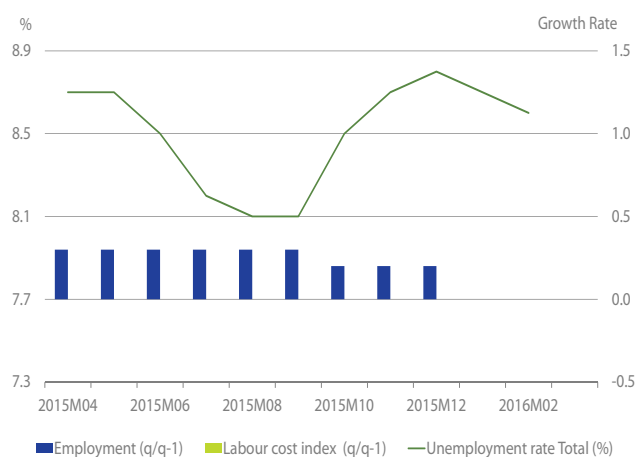
Graph 1: Output



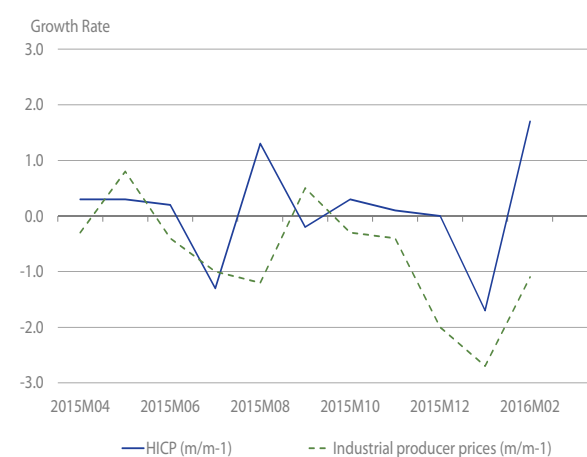
Graph 2: Demand



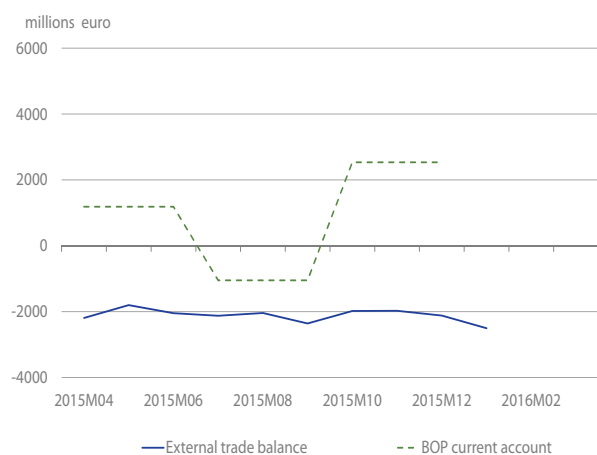
Graph 3: Labour



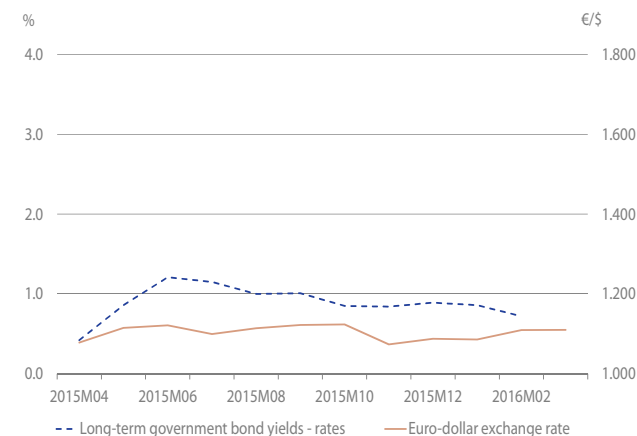
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Bulgaria

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02	2016M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.9	0.6	0.7	0.7	Q/Q-4 %	2.4	3.3	2.8	3.0	2.9		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	-0.2	0.3	1.0	0.6	Q/Q-4 %	3.2	-1.0	-0.7	2.1	2.4		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-0.9	-0.4	0.4	0.6	1.1	Q/Q-4 %	0.1	-3.6	0.6	3.2	7.2		
External trade balance (extra EU28) ⁽²⁾	mn euro	-58.4	-59.0	-93.6	-110.6	-113.6	-89.6	-119.0	-89.2	-26.1	31.6	:	:	
BOP Current account (All countries of the world)	mn euro	-552.1	113.7	-205.6	1162.8	-461.9								
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.0	-0.5	0.2	0.1	-0.8	-0.2	-0.3	0.4	-0.2	-0.5	:	
	M/M-12 %	-0.9	-0.3	-0.6	-1.0	-0.8	-1.0	-1.2	-0.9	-0.9	-0.4	-1.0	:	
Industrial producer prices	M/M-1 %	-0.4	0.3	0.2	-0.5	-1.3	-0.1	-0.6	-0.6	-0.5	-0.7	-0.4	:	
	M/M-12 %	-0.6	-0.4	-0.3	-0.7	-1.8	-2.1	-3.9	-3.8	-3.2	-2.9	-4.0	:	
Unemployment rate - total ⁽²⁾	%	10.0	9.9	9.6	9.2	8.8	8.4	8.1	7.9	7.7	7.6	7.4	:	
Unemployment rate - age <25 year ⁽²⁾	%	22.4	22.5	22.4	21.8	21.5	21.2	20.9	20.9	21.0	21.4	20.8	:	
Unemployment rate - age >25 year ⁽²⁾	%	9.3	9.2	8.8	8.5	8.1	7.7	7.4	7.2	7.0	6.8	6.7	:	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.4	2.1	1.5	1.1	1.2	Q/Q-4 % ⁽³⁾	6.8	7.0	6.8	7.4	5.8		
Employment	Q/Q-1 % ⁽¹⁾	0.0	0.1	0.0	0.0	0.1	Q/Q-4 %	0.1	0.8	0.2	0.2	0.3		
Industrial production	M/M-1 % ⁽¹⁾	0.3	1.4	-0.4	-0.5	0.0	-0.8	1.1	0.5	1.5	0.4	-0.2	:	
	M/M-12 % ⁽³⁾	1.6	5.4	5.9	3.5	4.0	0.9	1.2	2.2	3.5	2.2	2.1	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.8	-2.1	4.2	-2.1	-1.1	-0.4	0.8	-1.6	-0.7	-2.0	2.7	:	
	M/M-12 %	3.5	-1.7	9.4	1.8	2.9	0.3	2.7	-0.5	-2.1	-10.4	-1.9	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	-0.1	0.2	-0.1	-0.2	0.1	0.2	0.2	0.2	0.6	0.5	:	
	M/M-12 %	1.1	0.6	1.2	-0.1	-2.1	-1.8	-0.5	0.9	1.7	1.3	3.1	:	
General government deficit (-)/surplus (+)	%	-16.0	4.0	2.1	-0.3	:								
General government gross debt	%	27.0	28.8	28.2	26.9	:								
Economic sentiment indicator ⁽²⁾	index	102.9	103.9	103.9	103.4	105.1	104.3	105.1	105.2	105.8	105.0	104.8	104.2	
3-month interest rate	%	0.56	0.55	0.54	0.52	0.51	0.52	0.51	0.49	0.47	0.28	0.19	:	
Long term government bond yields	%	2.36	2.36	2.36	2.36	2.36	2.36	2.36	2.99	2.43	2.44	2.67	:	
New Bulgarian Lev exchange rates against the euro	Average	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

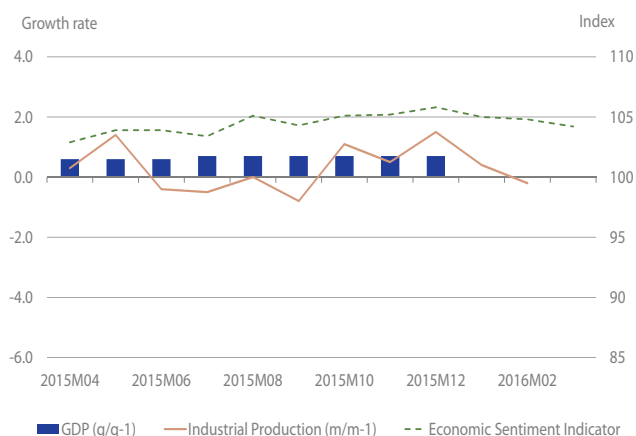
« : » not available data; « - » not existing data

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.

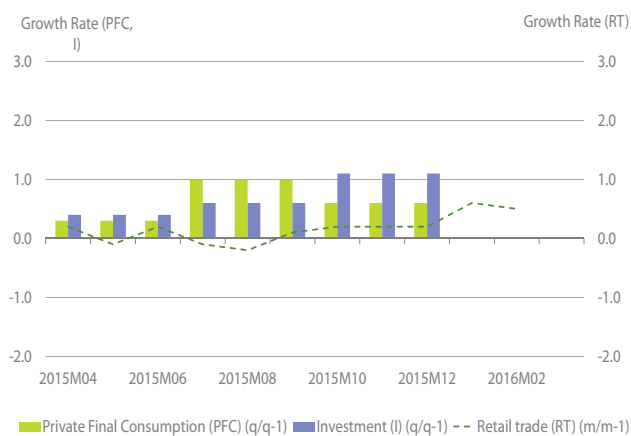
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Bulgaria

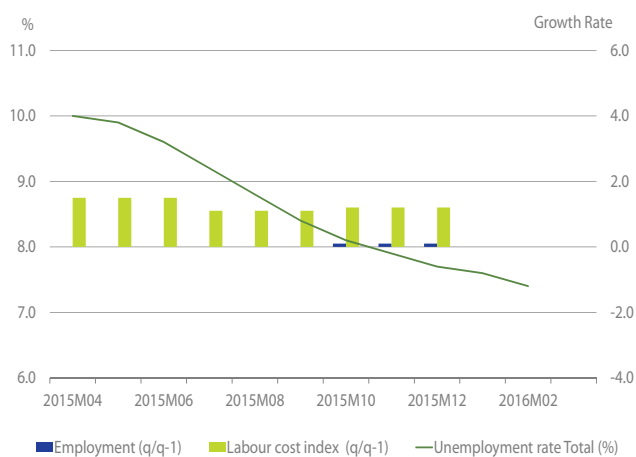
Graph 1: Output



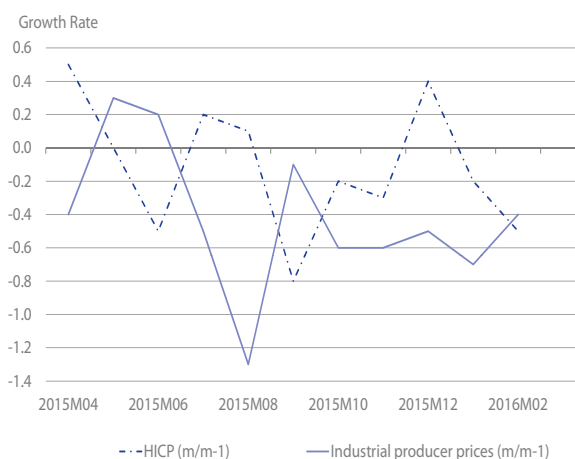
Graph 2: Demand



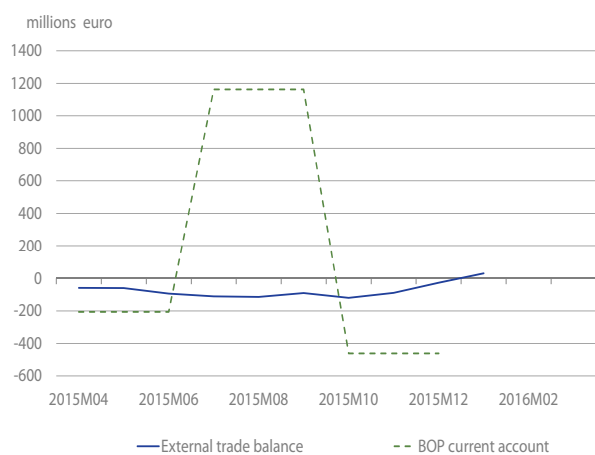
Graph 3: Labour



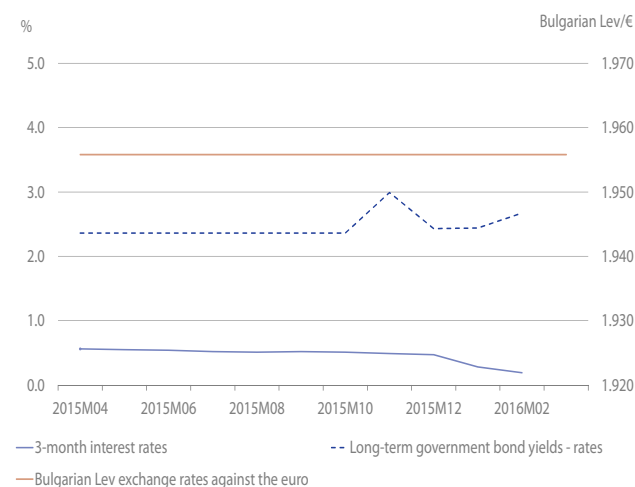
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Czech Republic

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.5	2.4	1.0	0.7	0.0		Q/Q-4 %	1.0	4.0	4.5	4.1	4.3
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.0	1.1	0.4	0.4	0.9		Q/Q-4 %	1.8	2.7	2.8	2.7	3.0
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.8	1.8	5.4	1.3	-0.9		Q/Q-4 %	1.1	3.5	8.6	8.0	8.5
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-238.8	-244.5	-361.8	-583.7	-339.2	-693.7	-476.2	-458.0	-507.8	-387.2	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	75.5	3326.2	-1079.7	-1312.9	539.7							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.3	0.2	-0.2	-0.3	-0.1	-0.1	-0.4	-0.2	0.6	0.1	:
	M/M-12 %	0.5	0.7	0.9	0.5	0.2	0.3	0.1	0.0	-0.1	0.5	0.5	:
Industrial producer prices	M/M-1 %	0.4	0.5	-0.2	-0.5	-0.8	-0.7	-0.2	-0.4	-0.5	-1.6	-0.7	:
	M/M-12 %	-2.6	-2.1	-2.3	-3.0	-3.8	-4.2	-3.9	-3.7	-2.9	-3.4	-4.0	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	5.3	5.1	5.0	5.0	4.8	4.7	4.6	4.5	4.5	4.5	4.5	:
Unemployment rate - age <25 year ⁽²⁾	%	13.5	12.9	12.7	12.6	12.1	11.9	11.5	11.0	10.8	10.6	10.2	:
Unemployment rate - age >25 year ⁽²⁾	%	4.7	4.5	4.4	4.5	4.3	4.2	4.1	4.1	4.1	4.1	4.1	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	1.5	1.1	1.2	2.9		Q/Q-4 % ⁽³⁾	3.6	3.6	2.7	3.0	8.6
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽²⁾	0.3	0.7	0.2	0.0	0.2		Q/Q-4 %	1.0	1.1	1.4	1.2	1.1
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	0.7	-0.3	0.9	1.3	-4.0	2.5	1.4	-1.2	-2.5	3.9	-0.9	:
	M/M-12 % ⁽³⁾	4.5	5.2	6.1	7.4	7.0	3.5	6.4	3.2	-1.7	3.8	1.4	:
Production in construction	M/M-1 % ⁽¹⁾	-0.2	-0.5	-0.4	0.5	-2.9	0.3	-2.7	0.2	-1.1	0.8	1.2	:
	M/M-12 %	12.5	14.8	9.8	14.6	6.5	4.8	0.4	1.1	1.9	-8.1	-3.1	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	0.8	0.2	0.6	-0.9	1.7	1.0	-0.4	0.6	1.3	-0.5	:
	M/M-12 %	5.1	6.5	5.5	7.2	3.5	6.4	6.8	5.6	5.5	6.0	4.0	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-3.5	-1.3	1.2	0.9	:							
General government gross debt	%	42.7	42.6	41.8	41.4	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	103.2	103.8	105.7	104.6	104.3	103.6	103.4	104.9	105.3	107.3	105.9	104.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	0.31	0.31	0.31	0.31	0.31	0.30	0.29	0.29	0.29	0.29	0.28	:
Long term government bond yields	%	0.26	0.60	1.01	0.97	0.74	0.68	0.56	0.49	0.49	0.62	0.46	:
Czech Koruna exchange rates against the euro	Average	27.44	27.40	27.31	27.09	27.04	27.09	27.11	27.04	27.03	27.03	27.04	27.05

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

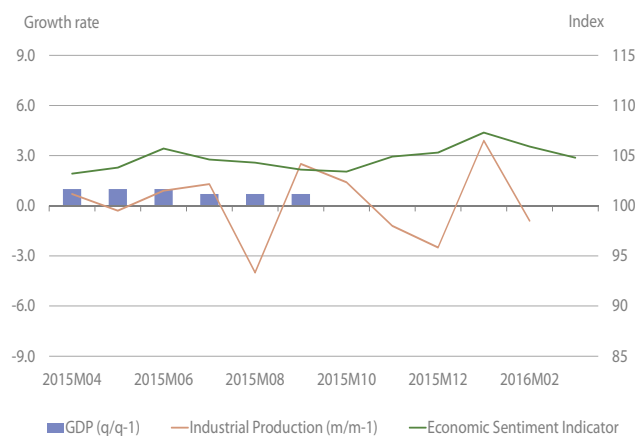
« : » not available data; « - » not existing data

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.

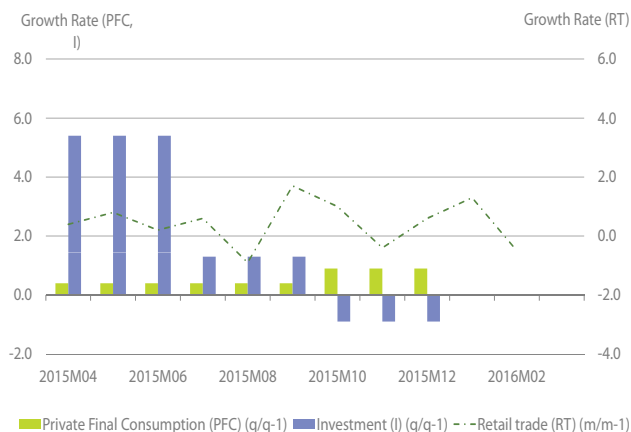
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Czech Republic

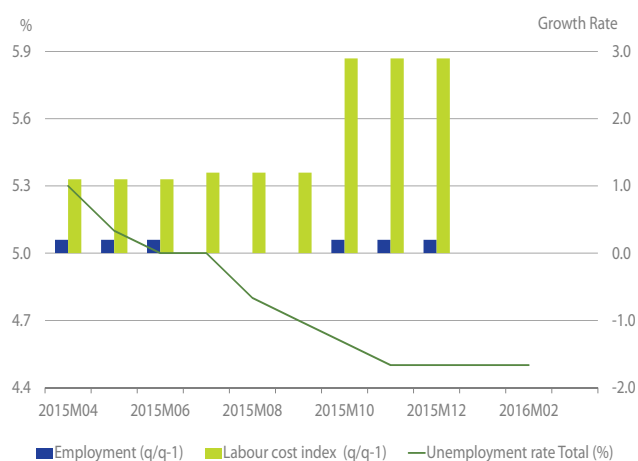
Graph 1: Output



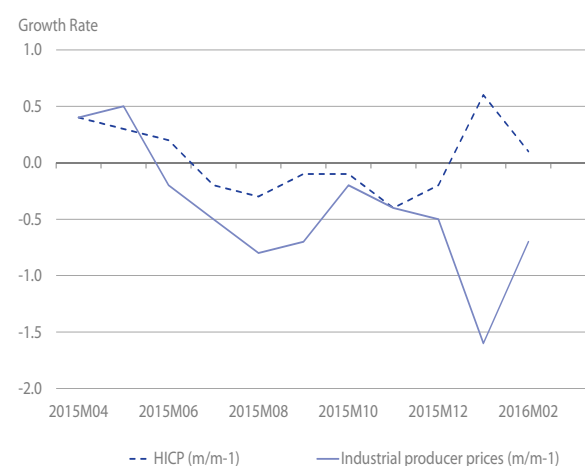
Graph 2: Demand



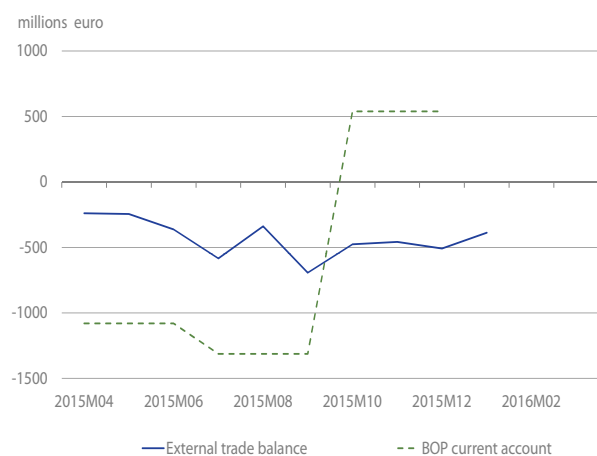
Graph 3: Labour



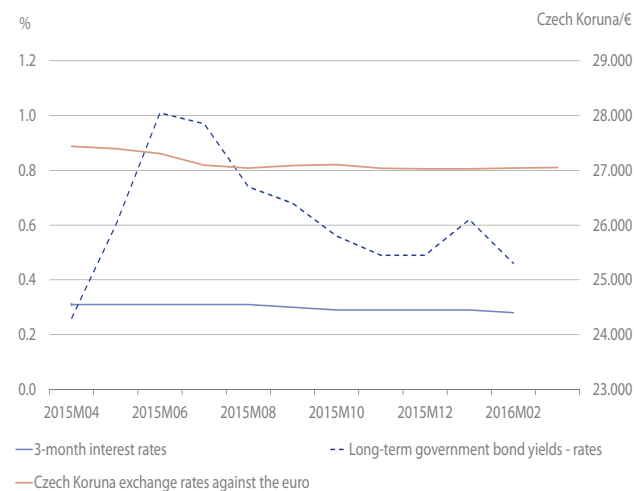
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.2	0.6	0.4	-0.6	0.1	Q/Q-4 %	1.2	1.3	2.3	0.7	0.4	
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.9	0.0	0.6	0.3	Q/Q-4 %	1.9	2.6	1.9	2.2	1.8	
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	2.7	-2.0	1.7	-1.4	0.3	Q/Q-4 %	6.3	1.8	3.7	1.0	-1.4	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	804.7	678.6	638.6	708.6	633.4	940.3	668.2	858.3	983.4	807.7	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	5573.1	3762.6	4264.9	5809.4	4737.4							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.0	-0.1	-0.1	-0.3	0.3	-0.1	-0.2	-0.1	-0.5	0.5	:
	M/M-12 %	0.4	0.4	0.4	0.5	0.3	0.3	0.1	0.1	0.3	0.4	0.1	:
Industrial producer prices	M/M-1 %	0.4	-0.4	-0.9	-2.6	1.7	-0.4	0.5	-0.9	-2.4	1.7	-2.6	:
	M/M-12 %	-5.6	-6.9	-7.3	-9.0	-6.8	-7.6	-4.9	-4.9	-5.8	-2.3	-6.4	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	6.3	6.2	6.2	6.2	6.2	6.0	6.1	6.1	6.0	5.8	5.8	:
Unemployment rate - age <25 year ⁽²⁾	%	10.5	10.4	11.4	11.3	11.5	10.9	10.7	10.7	10.8	10.7	10.5	:
Unemployment rate - age >25 year ⁽²⁾	%	5.6	5.5	5.2	5.3	5.2	5.2	5.2	5.2	5.1	4.9	4.9	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	0.2	0.6	0.3	0.3	Q/Q-4 % ⁽³⁾	1.8	1.5	2.0	1.7	1.5	
Employment	Q/Q-1 % ⁽¹⁾	0.3	0.3	0.3	0.3	0.4	Q/Q-4 %	0.9	1.0	1.0	1.1	1.3	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-0.9	-2.5	5.4	-5.1	3.5	-1.8	-2.8	-1.5	3.4	3.3	-0.8	:
	M/M-12 % ⁽³⁾	2.5	0.4	10.5	1.2	2.8	1.9	-1.6	-3.2	-0.9	5.0	3.7	:
Production in construction	M/M-1 % ⁽¹⁾	-6.1	2.4	3.3	-4.6	3.1	1.0	0.7	0.3	-1.0	1.3	:	:
	M/M-12 %	1.5	1.8	15.1	3.0	4.3	3.8	4.1	3.4	7.5	6.4	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.0	-3.4	3.8	0.8	0.0	-0.6	0.8	0.2	-1.5	1.1	-1.2	:
	M/M-12 %	0.5	-2.5	1.0	2.7	1.8	1.6	2.3	1.7	-0.6	1.5	-1.0	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	2.2	-4.0	-1.4	-1.7	:							
General government gross debt	%	44.8	44.0	42.4	41.7	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	98.8	101.3	99.8	98.8	98.0	98.7	104.1	101.8	103.0	102.3	100.5	99.9
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-0.19	-0.18	-0.20	-0.16	-0.07	-0.01	-0.07	-0.14	-0.13	-0.06	-0.08	-0.08
Long term government bond yields	%	0.25	0.73	1.00	0.94	0.84	0.93	0.83	0.81	0.83	0.79	0.55	:
Danish Krone exchange rates against the euro	Average	7.47	7.46	7.46	7.46	7.46	7.46	7.46	7.46	7.46	7.46	7.46	7.46

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

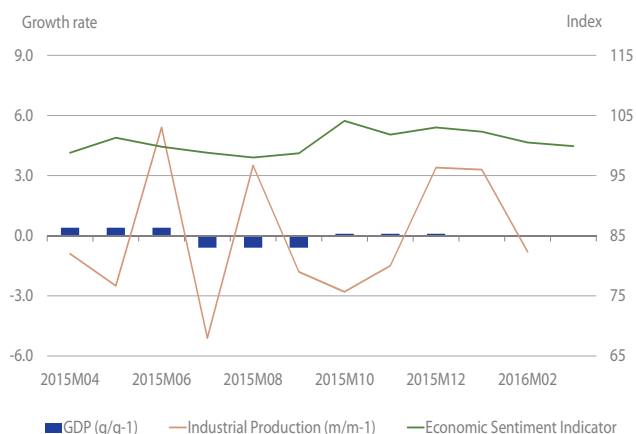
ECB

Economic Sentiment Indicator

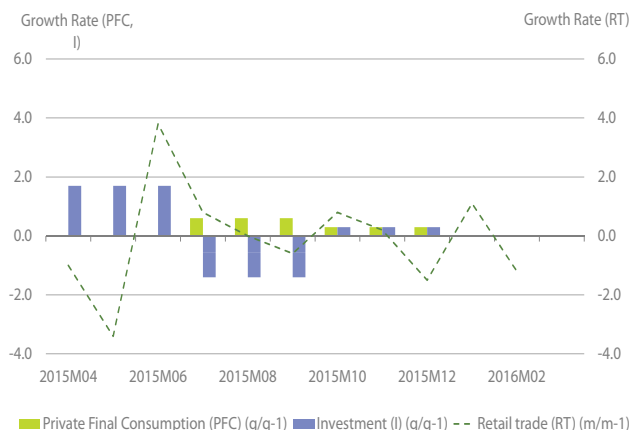
Directorate General for Economic and Financial Affairs (DG ECFIN)

Denmark

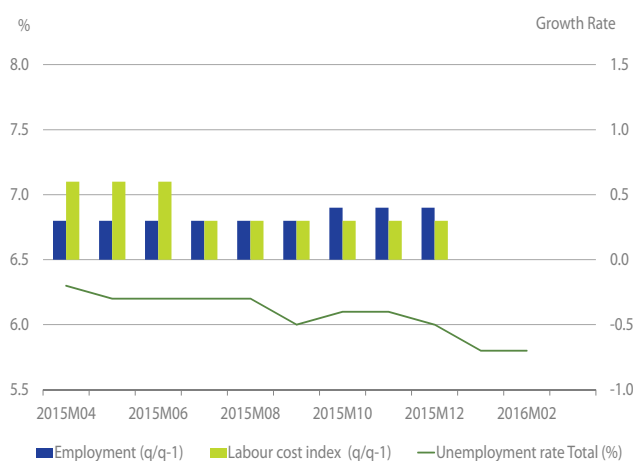
Graph 1: Output



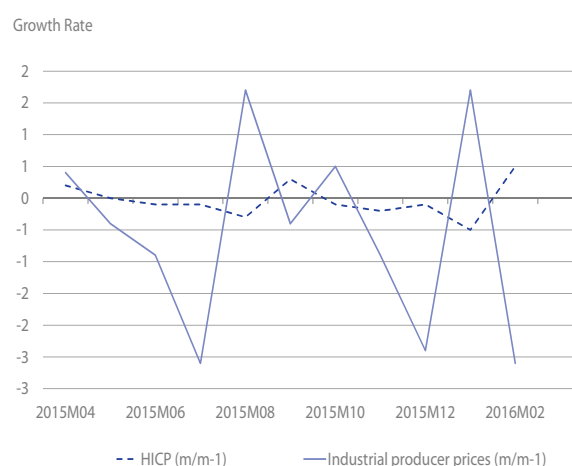
Graph 2: Demand



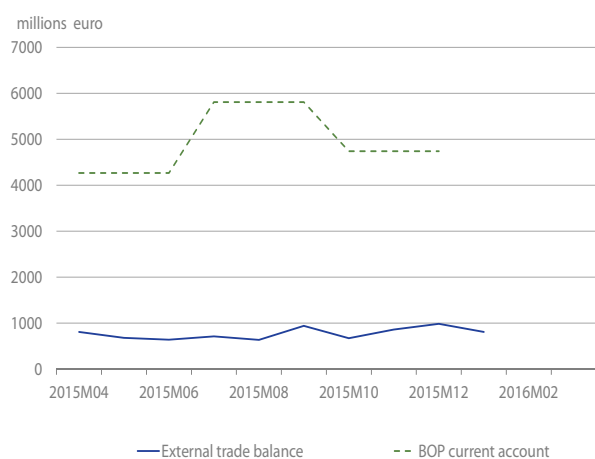
Graph 3: Labour



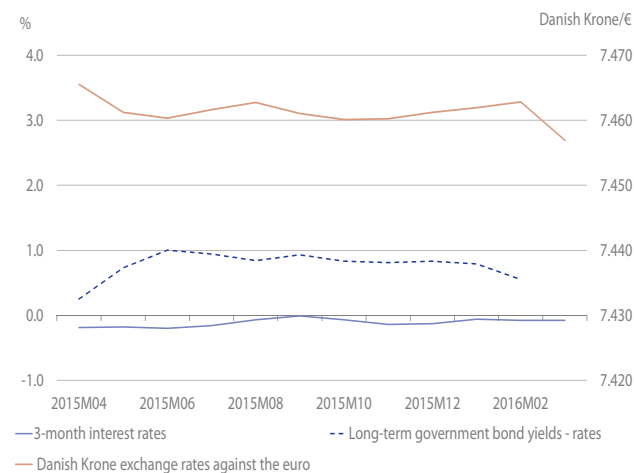
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Germany

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.4	0.4	0.3	0.3		Q/Q-4 %	1.6	1.3	1.6	1.7	2.1
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.0	0.4	0.1	0.6	0.3		Q/Q-4 %	1.6	2.3	1.8	2.1	1.6
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.3	1.5	-0.6	0.1	1.5		Q/Q-4 %	1.9	0.7	1.5	2.2	4.2
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	20606.6	20961.2	19957.6	20846.5	19505.4	20377.9	19009.7	20444.2	20120.5	18929.5	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	15841.3	15647.0	14715.0	15275.7	14921.5	15000.5	13451.6	14832.2	14748.1	13572.3	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	65503.0	58227.0	58484.0	66066.0	74242.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	0.1	-0.1	0.2	0.0	-0.2	0.0	0.0	0.0	-1.0	0.4	:
	M/M-12 %	0.3	0.6	0.2	0.1	0.1	-0.1	0.2	0.2	0.2	0.4	-0.2	:
Industrial producer prices	M/M-1 %	0.0	0.0	-0.1	0.0	-0.4	-0.4	-0.4	-0.2	-0.4	-0.8	-0.5	:
	M/M-12 %	-1.5	-1.3	-1.4	-1.3	-1.6	-2.0	-2.2	-2.4	-2.2	-2.3	-3.0	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	4.7	4.7	4.7	4.6	4.6	4.5	4.5	4.4	4.4	4.3	4.3	:
Unemployment rate - age <25 year ⁽²⁾	%	7.1	7.1	7.1	7.1	7.1	7.1	7.0	7.0	7.0	6.9	6.9	:
Unemployment rate - age >25 year ⁽²⁾	%	4.5	4.4	4.4	4.3	4.3	4.3	4.2	4.2	4.1	4.1	4.0	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.9	0.8	0.6	0.1	0.5		Q/Q-4 % ⁽³⁾	2.2	3.0	3.0	2.4	2.1
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.1	0.2	0.3	0.3	0.3		Q/Q-4 %	0.8	0.7	0.7	0.8	1.0
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	0.8	0.1	-0.5	0.8	-0.7	-0.6	0.2	-0.1	-0.1	2.1	-0.7	:
	M/M-12 % ⁽³⁾	1.1	2.5	1.5	1.1	3.3	0.5	0.4	0.2	-1.2	1.9	0.9	:
Production in construction	M/M-1 % ⁽¹⁾	-0.9	0.1	-2.3	0.7	1.0	-1.6	1.1	1.5	-1.3	4.5	1.3	:
	M/M-12 %	-2.8	0.1	-3.4	-2.8	-1.3	-2.6	-1.3	-0.5	-2.8	1.7	5.8	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	0.5	-0.8	1.3	-0.4	0.1	-0.1	0.5	1.0	-0.1	-0.4	:
	M/M-12 %	3.0	3.6	1.4	4.1	2.6	3.7	2.5	2.3	3.0	1.9	1.6	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/ surplus (+)	%	0.9	0.1	2.0	0.4	:							
General government gross debt	%	74.9	74.3	72.5	71.9	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	104.3	104.8	104.8	105.8	105.7	107.6	106.9	106.8	106.8	104.7	104.1	104.0
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.12	0.56	0.79	0.71	0.61	0.65	0.52	0.52	0.55	0.43	0.17	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

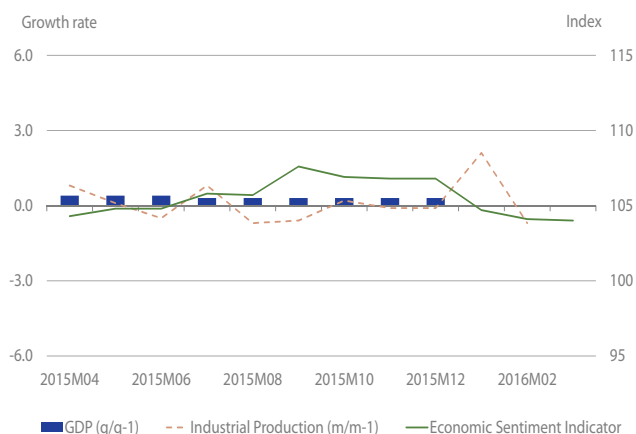
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

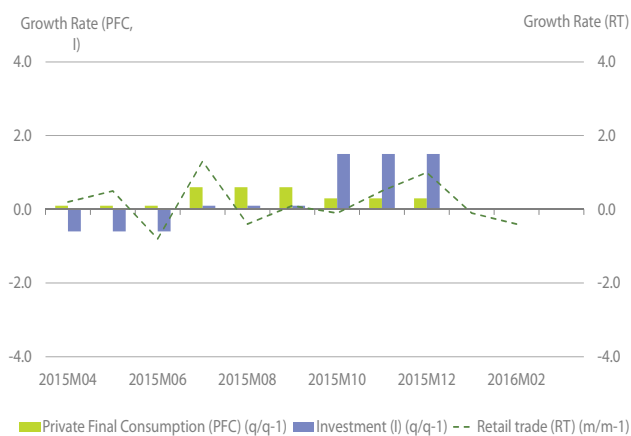


Germany

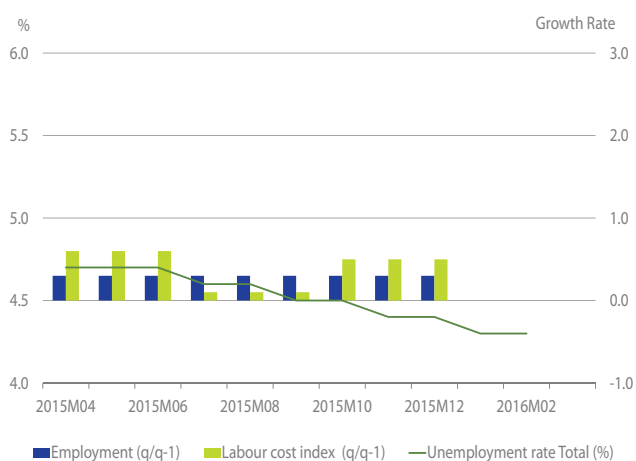
Graph 1: Output



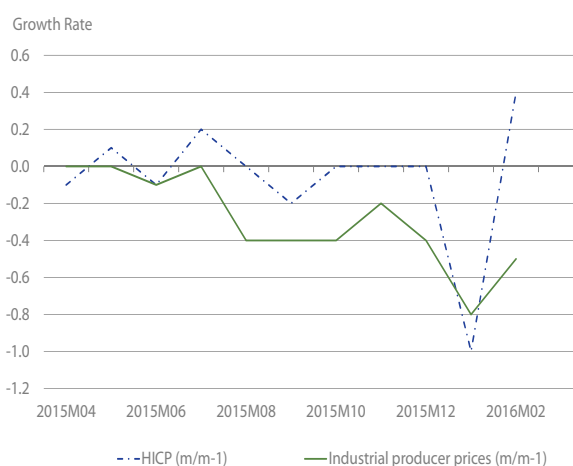
Graph 2: Demand



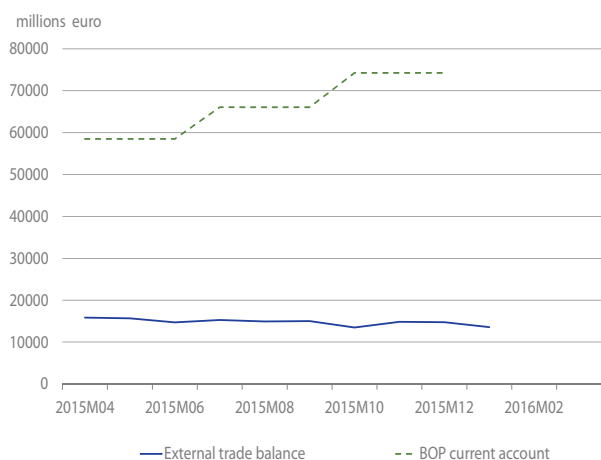
Graph 3: Labour



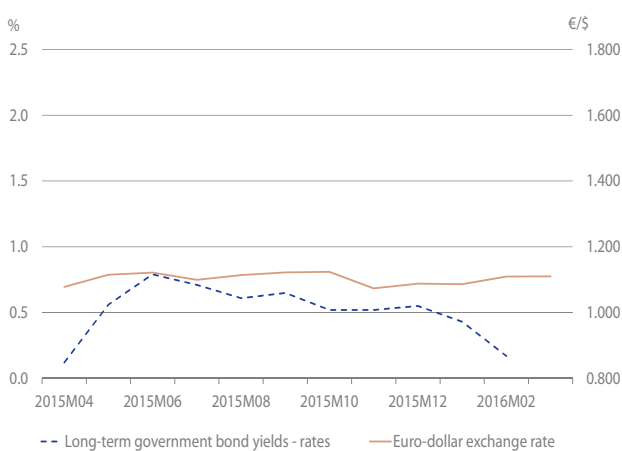
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02	2016M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.2	-0.7	0.5	0.1	0.9	Q/Q-4 %	3.4	1.1	1.5	1.0	0.7		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	2.1	1.0	1.2	0.8	0.5	Q/Q-4 %	5.4	5.7	5.9	5.2	3.4		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-1.5	-1.1	1.6	-2.3	1.6	Q/Q-4 %	-10.6	-9.7	-5.8	-3.4	-0.2		
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	104.3	60.7	50.7	73.0	64.2	36.7	55.6	71.2	89.0	34.1	:	:	
External trade balance (extra EU28) ⁽²⁾	mn euro	74.9	46.6	29.2	64.1	44.9	33.2	37.6	64.6	50.6	28.6	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
BOP Current account (All countries of the world)	mn euro	152.7	-51.0	239.0	166.8	38.8								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.6	0.4	0.0	-0.3	-0.2	-0.6	0.2	-0.3	-0.7	-0.2	0.8	:	
	M/M-12 %	0.4	0.5	0.3	0.1	0.2	-0.3	0.0	0.5	-0.2	0.1	0.4	:	
Industrial producer prices	M/M-1 %	0.1	-0.9	0.6	-1.5	0.6	-0.9	0.4	-1.1	-2.0	4.5	-5.2	:	
	M/M-12 %	-0.1	-2.5	-1.2	-4.3	-3.3	-5.2	-3.4	-3.2	-5.5	0.0	-5.1	:	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Unemployment rate - total ⁽²⁾	%	6.9	6.6	6.1	5.4	5.4	5.6	6.1	6.4	6.3	6.4	:	:	
Unemployment rate - age <25 year ⁽²⁾	%	12.6	12.3	11.8	12.3	12.9	14.5	14.8	16.1	16.3	15.6	:	:	
Unemployment rate - age >25 year ⁽²⁾	%	6.4	6.0	5.6	4.8	4.7	4.9	5.4	5.6	5.4	5.6	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.5	1.1	1.7	1.5	0.6	Q/Q-4 % ⁽³⁾	6.2	4.9	5.4	6.1	4.5		
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.7	0.9	0.8	2.0	-2.4	Q/Q-4 %	3.1	3.6	2.1	4.4	1.2		
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Industrial production	M/M-1 % ⁽¹⁾	0.5	-1.1	-0.9	-0.7	0.6	0.2	0.4	-2.7	-1.7	4.9	-0.2	:	
	M/M-12 % ⁽³⁾	-0.5	-2.2	-2.3	-5.6	-3.0	-3.6	-2.3	-6.4	-8.3	-0.2	-1.6	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	:	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	0.9	0.7	1.9	-1.1	0.2	1.4	-1.0	2.6	1.8	-2.2	:	
	M/M-12 %	1.7	4.9	4.8	7.0	4.7	4.2	5.7	1.7	6.5	8.9	5.8	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
General government deficit (-)/surplus (+)	%	2.3	-3.5	1.6	2.0	:								
General government gross debt	%	10.4	10.0	9.9	9.8	:								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Economic sentiment indicator ⁽²⁾	index	96.6	96.1	94.6	96.0	96.6	97.7	99.7	99.7	100.2	101.3	99.0	99.2	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	:	:	:	:	:	:	:	:	:	:	:	:	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

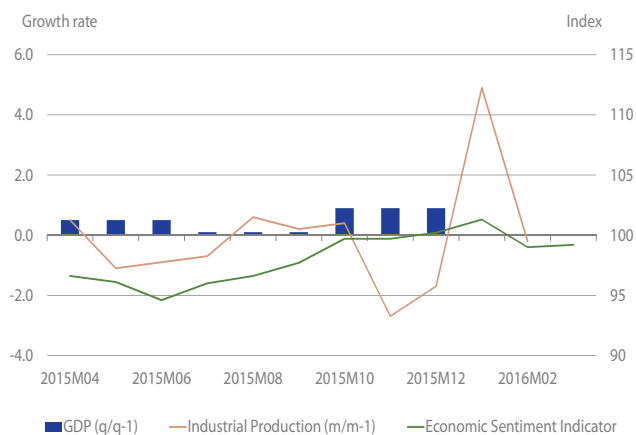
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

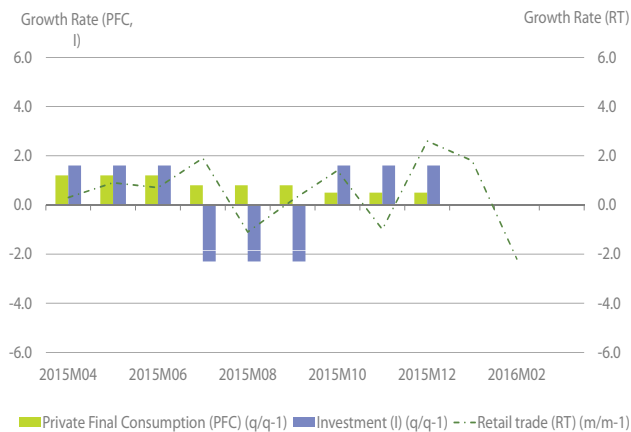


Estonia

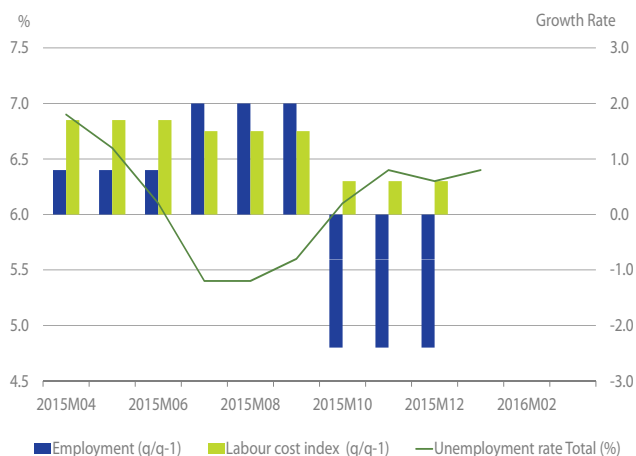
Graph 1: Output



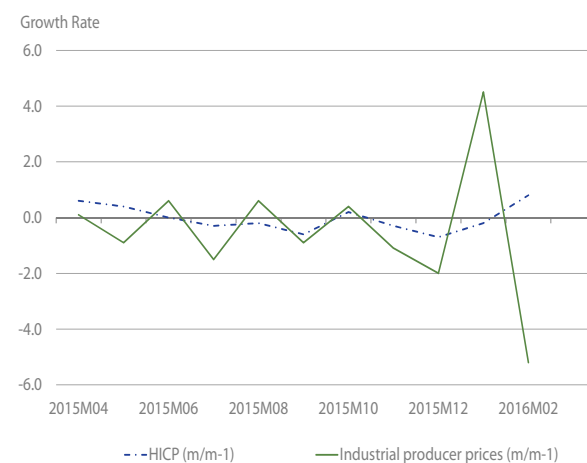
Graph 2: Demand



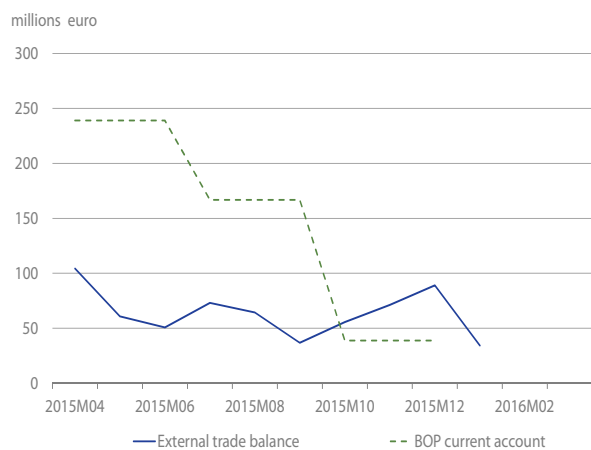
Graph 3: Labour



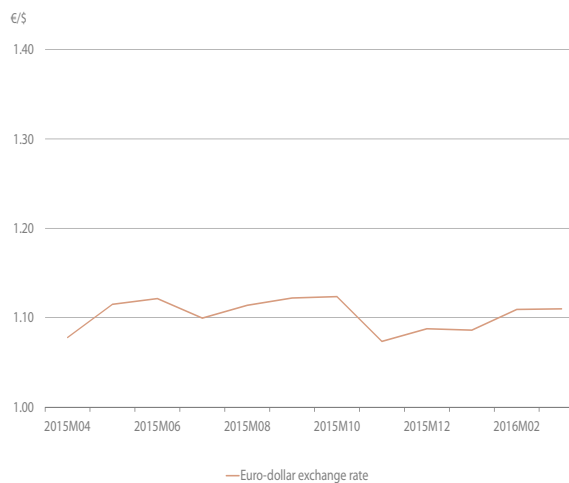
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Ireland

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.6	2.7	2.1	1.5	2.7		Q/Q-4 %	6.0	7.7	7.1	7.2	9.2
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.5	0.9	0.5	0.9	1.0		Q/Q-4 %	3.1	4.0	3.0	3.8	3.1
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	8.9	-0.8	20.0	4.8	2.9		Q/Q-4 %	20.3	11.3	36.1	37.5	28.2
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽¹⁾	mn euro	1903.4	2055.3	1919.5	2013.7	2152.0	2113.2	2542.4	2460.7	2395.7	2673.9	:	:
External trade balance (extra EU28) ⁽¹⁾	mn euro	2320.5	2436.9	2237.5	2320.5	2465.1	2395.2	2924.8	2812.0	2820.1	2906.8	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	2442.0	1625.0	2704.0	2446.0	2773.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	0.5	0.4	-0.3	0.3	-0.5	-0.3	-0.3	-0.1	-0.9	0.4	:
	M/M-12 %	-0.3	0.2	0.4	0.2	0.2	-0.1	-0.1	-0.1	0.2	0.0	-0.2	:
Industrial producer prices	M/M-1 %	0.0	-0.4	0.2	1.3	-0.9	-2.0	-1.1	0.2	-0.3	-1.4	-1.4	:
	M/M-12 %	-3.5	-4.0	-3.8	-2.6	-3.3	-5.2	-6.2	-4.8	-3.8	-2.7	-3.2	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽¹⁾	%	9.7	9.6	9.4	9.2	9.1	9.1	9.1	9.1	9.0	8.9	8.8	8.6
Unemployment rate - age <25 year ⁽¹⁾	%	21.0	20.6	20.4	20.6	20.7	20.8	20.5	20.5	20.2	20.2	20.0	19.0
Unemployment rate - age >25 year ⁽¹⁾	%	8.6	8.5	8.4	8.1	8.0	8.0	8.0	8.0	8.0	7.8	7.8	7.7
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽²⁾	1.4	-0.1	0.4	0.0	-0.2		Q/Q-4 % ⁽³⁾	0.2	0.3	1.0	1.8	0.0
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.8	0.7	0.8	0.5	0.2		Q/Q-4 %	1.6	2.3	3.0	3.0	2.3
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽²⁾	1.7	-6.6	0.7	6.7	-0.3	0.4	2.5	-1.1	-0.1	14.5	-10.5	:
	M/M-12 % ⁽³⁾	7.9	-3.0	28.5	23.9	18.3	18.6	13.8	12.7	22.5	43.1	-2.5	:
Production in construction	M/M-1 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽²⁾	3.5	-1.4	-0.3	1.1	0.7	0.7	-1.0	3.9	-1.6	0.9	0.1	:
	M/M-12 %	6.9	6.6	4.7	6.2	6.9	7.5	4.9	9.4	5.4	6.3	7.4	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-2.6	-4.7	-0.8	-2.2	:							
General government gross debt	%	107.5	104.7	102.1	99.4	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽¹⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.73	1.25	1.65	1.47	1.29	1.31	1.14	1.10	1.11	1.05	0.99	:

⁽¹⁾ sa: Seasonally adjusted data

⁽²⁾ sca: Seasonally and calendar adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

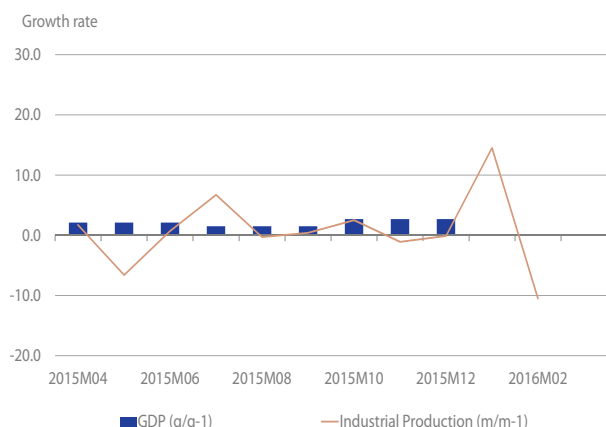
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

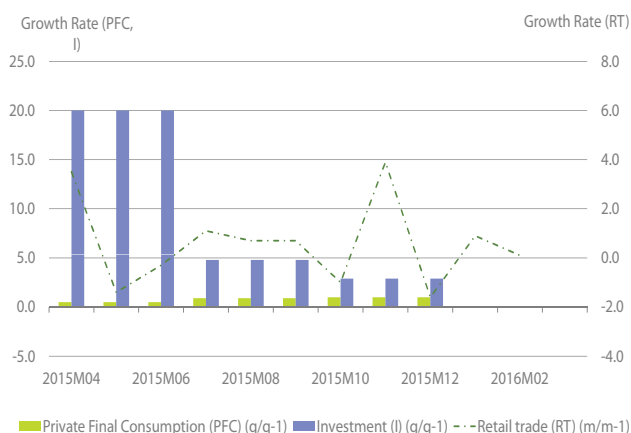


Ireland

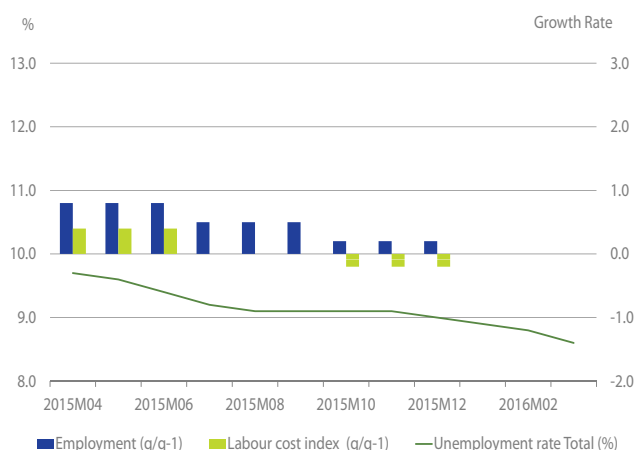
Graph 1: Output



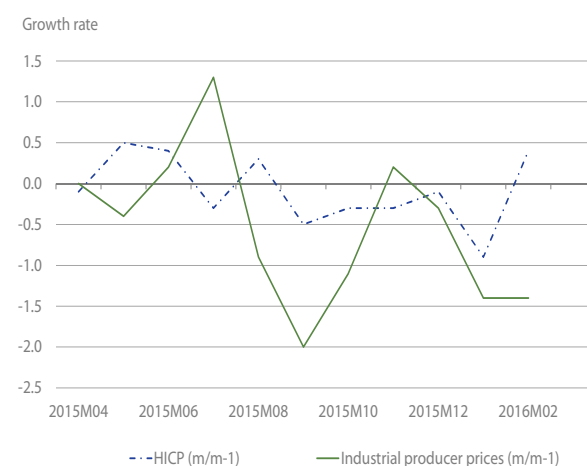
Graph 2: Demand



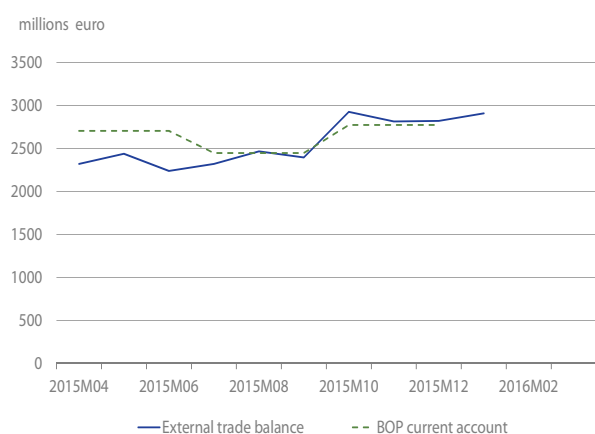
Graph 3: Labour



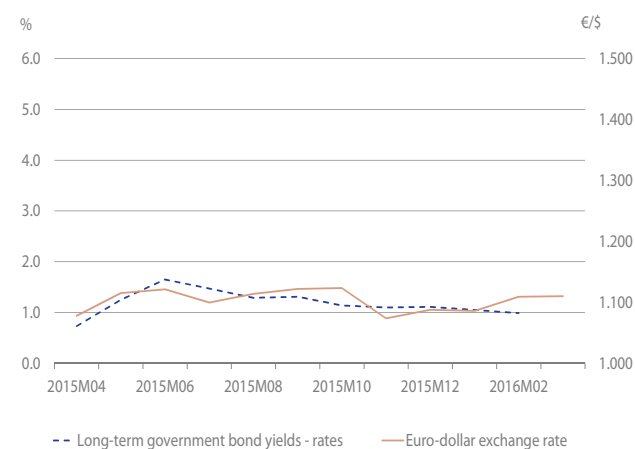
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.8	0.0	0.3	-1.2	0.1	Q/Q-4 %	0.6	0.3	1.3	-1.7	-0.7	
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.5	-0.2	0.5	-1.1	-0.1	Q/Q-4 %	1.4	1.3	2.5	-1.4	-1.2	
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.9	-0.6	-7.1	-4.9	20.4	Q/Q-4 %	4.4	13.4	-1.5	-13.6	4.9	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-991.0	-669.1	-875.7	-746.2	-812.3	-864.1	-878.1	-772.7	-853.7	-868.5	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-867.0	-533.0	-737.4	-727.4	-691.6	-770.8	-754.8	-620.4	-737.8	-780.9	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	-3821.0	-3214.0	-669.0	5559.0	-1773.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	-0.2	0.9	-1.2	-0.2	1.2	-0.2	-0.7	0.0	-1.7	0.0	:
	M/M-12 %	-1.8	-1.4	-1.1	-1.3	-0.4	-0.8	-0.1	-0.1	0.4	-0.1	0.1	:
Industrial producer prices	M/M-1 %	-0.1	0.7	-0.4	-1.4	-3.2	-0.5	-0.5	0.1	-2.4	-2.9	-0.5	:
	M/M-12 %	-4.4	-4.1	-4.8	-5.4	-8.4	-8.8	-8.0	-6.6	-5.7	-6.3	-9.9	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	25.2	24.8	24.9	24.9	24.6	24.7	24.5	24.5	24.3	24.4	:	:
Unemployment rate - age <25 year ⁽²⁾	%	51.5	50.1	48.1	48.4	48.2	49.0	48.7	48.7	49.3	51.9	:	:
Unemployment rate - age >25 year ⁽²⁾	%	23.5	23.3	23.5	23.4	23.2	23.3	23.1	23.1	22.8	22.9	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-2.3	0.3	-3.8	:	:	Q/Q-4 % ⁽³⁾	3.5	1.0	-2.9	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽²⁾	-0.1	0.0	1.6	0.6	0.3	Q/Q-4 %	1.3	0.6	2.4	2.2	2.5	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-2.5	-5.4	0.1	3.0	4.1	-1.7	-1.3	3.8	2.3	-0.9	:	:
	M/M-12 % ⁽³⁾	0.3	-4.6	-4.5	-2.4	4.3	2.6	-2.1	2.0	6.4	4.9	:	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.6	1.5	-1.2	-4.2	3.6	-1.5	0.9	-1.5	1.6	-1.0	:	:
	M/M-12 %	-1.8	4.1	-0.4	-7.2	-2.1	-3.3	-2.4	-4.4	0.2	-2.2	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-7.2	-9.9	-4.0	-1.3	:							
General government gross debt	%	178.6	169.9	168.9	171.0	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	93.3	92.0	91.2	82.1	76.1	83.8	87.1	87.1	87.6	91.6	89.0	90.1
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	12.00	10.95	11.43	:	10.26	8.54	7.81	7.41	8.21	9.08	10.41	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

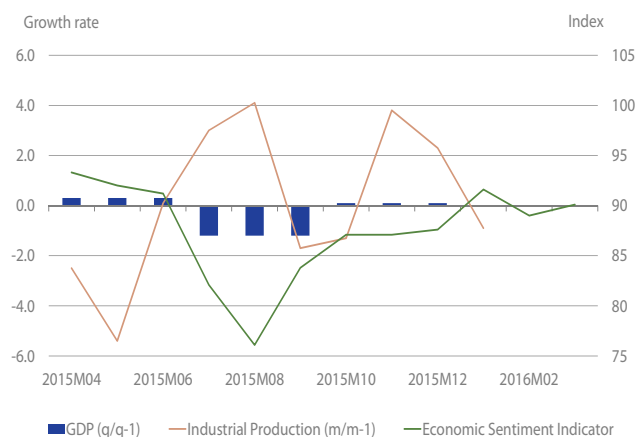
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

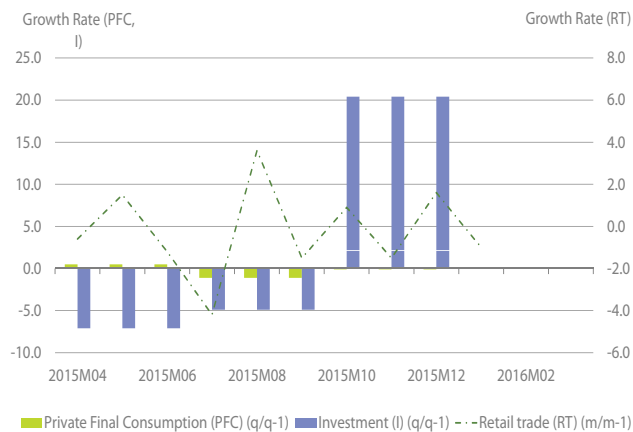


Greece

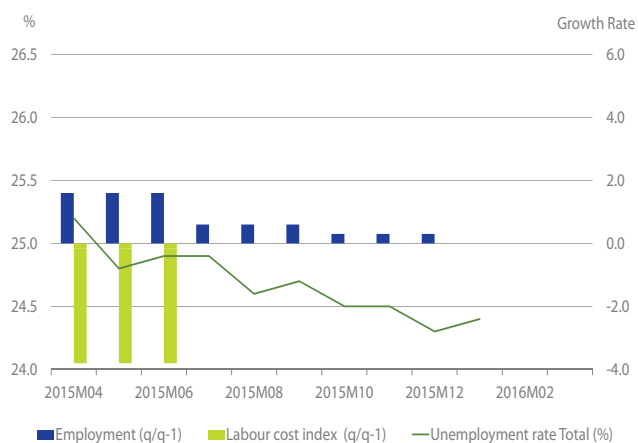
Graph 1: Output



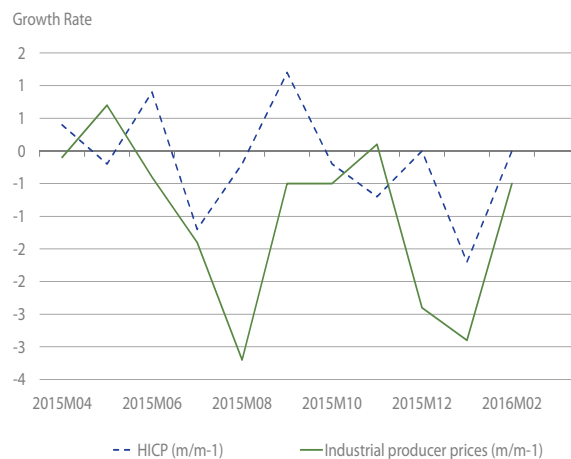
Graph 2: Demand



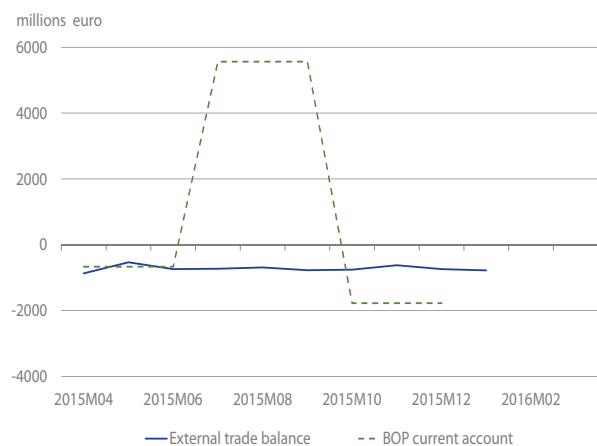
Graph 3: Labour



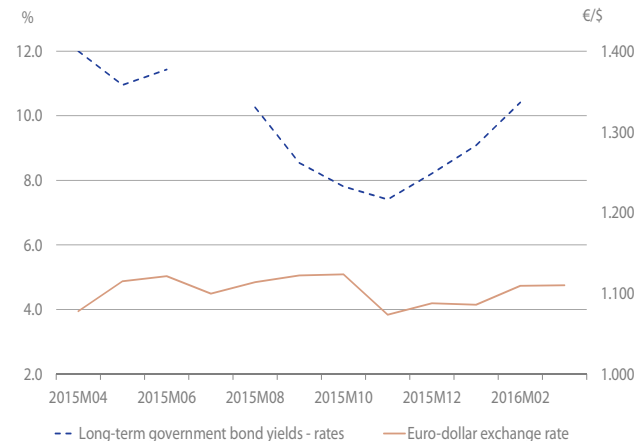
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Spain

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02	2016M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.7	0.9	1.0	0.8	0.8	Q/Q-4 %	1.8	2.7	3.3	3.5	3.3		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.8	0.8	1.1	0.7	Q/Q-4 %	1.5	2.8	2.9	3.8	2.9		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.4	1.6	2.3	1.3	1.1	Q/Q-4 %	3.7	5.8	7.0	6.9	5.7		
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-1793.2	-1309.1	-1922.4	-1374.9	-2032.3	-1532.6	-1323.8	-1414.4	-1378.2	-1577.9	:	:	
External trade balance (extra EU28) ⁽²⁾	mn euro	-2109.9	-1584.7	-1858.6	-1749.1	-2017.6	-1971.7	-1728.8	-1723.0	-1572.7	-1938.3	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
BOP Current account (All countries of the world)	mn euro	8094.0	-1587.0	2546.0	5998.0	8191.0								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.7	0.4	0.2	-1.5	-0.4	0.4	0.3	0.3	-0.4	-2.5	-0.4	:	
	M/M-12 %	-0.7	-0.3	0.0	0.0	-0.5	-1.1	-0.9	-0.4	-0.1	-0.4	-1.0	:	
Industrial producer prices	M/M-1 %	0.5	0.3	0.9	0.1	-1.7	-0.9	-0.8	-0.2	-0.7	-2.5	-1.3	:	
	M/M-12 %	-0.9	-1.4	-1.4	-1.3	-2.2	-3.6	-3.6	-2.6	-2.2	-4.2	-5.7	:	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Unemployment rate - total ⁽²⁾	%	22.8	22.6	22.3	21.8	21.6	21.3	21.2	20.9	20.7	20.5	20.4	:	
Unemployment rate - age <25 year ⁽²⁾	%	49.8	49.1	48.3	47.3	47.0	46.8	46.7	46.4	46.0	45.5	45.3	:	
Unemployment rate - age >25 year ⁽²⁾	%	20.8	20.6	20.4	20.0	19.7	19.5	19.3	19.1	18.9	18.8	18.7	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.3	0.6	0.1	0.0	0.7	Q/Q-4 % ⁽³⁾	0.2	1.2	0.5	0.0	1.5		
Employment	Q/Q-1 % ⁽¹⁾	0.7	0.7	0.9	0.7	0.7	Q/Q-4 %	2.3	2.8	2.9	3.2	3.0		
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Industrial production	M/M-1 % ⁽¹⁾	0.2	0.2	0.6	0.6	-1.3	1.4	0.3	0.1	0.0	-0.2	-0.2	:	
	M/M-12 % ⁽³⁾	2.2	2.8	4.7	5.6	2.3	4.2	4.9	4.9	4.4	3.5	2.2	:	
Production in construction	M/M-1 % ⁽¹⁾	1.9	-0.2	0.6	0.5	0.6	1.5	1.1	-0.5	2.1	2.4	:	:	
	M/M-12 %	3.2	-2.7	-2.3	0.5	-2.6	3.3	8.2	-1.2	5.3	19.5	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.7	0.3	-0.3	0.8	0.5	0.7	0.3	-0.2	0.2	0.4	0.2	:	
	M/M-12 %	3.8	3.2	2.2	4.1	3.1	4.7	6.2	3.3	2.4	3.6	4.2	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
General government deficit (-)/surplus (+)	%	-8.6	-2.9	-9.0	-0.6	:								
General government gross debt	%	99.3	99.7	99.3	99.3	:								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Economic sentiment indicator ⁽²⁾	index	110.0	110.0	108.0	108.3	110.0	109.1	108.4	108.6	111.9	107.8	107.3	106.9	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.31	1.78	2.22	2.10	1.96	2.03	1.73	1.72	1.69	1.72	1.72	:	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

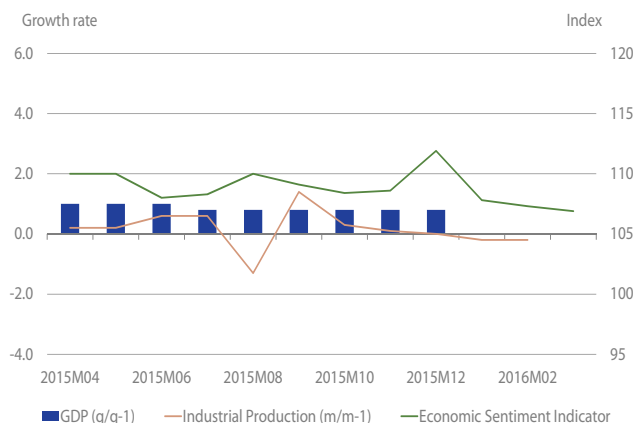
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The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

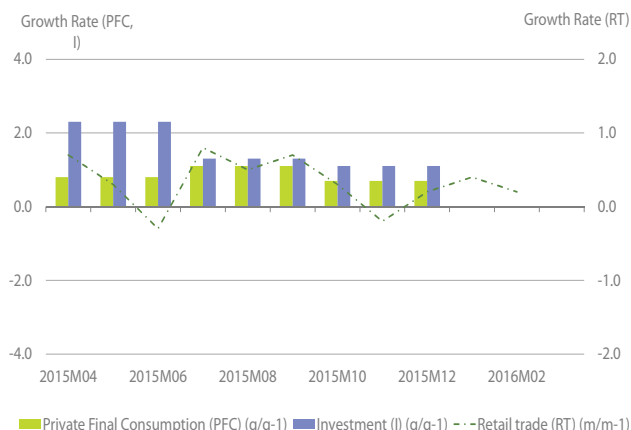
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Spain

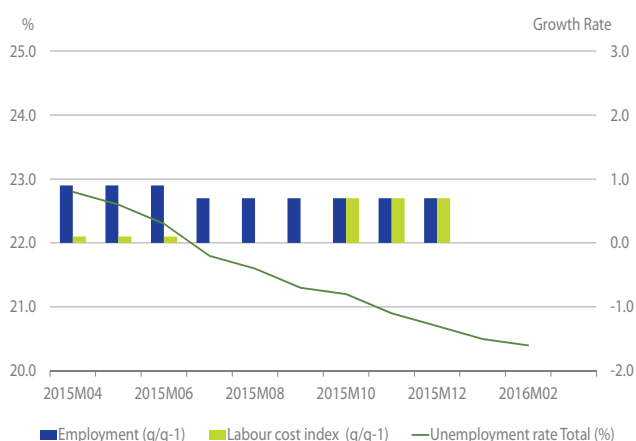
Graph 1: Output



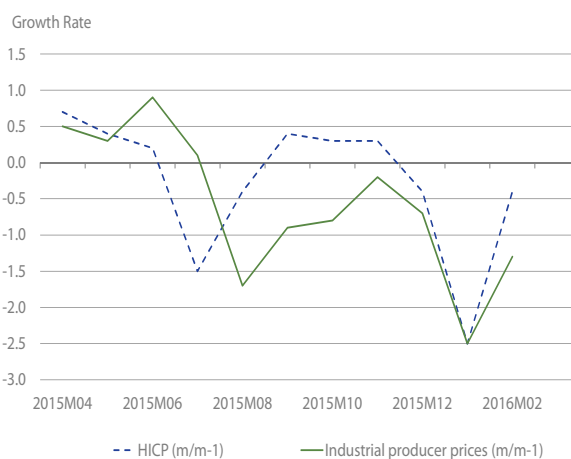
Graph 2: Demand



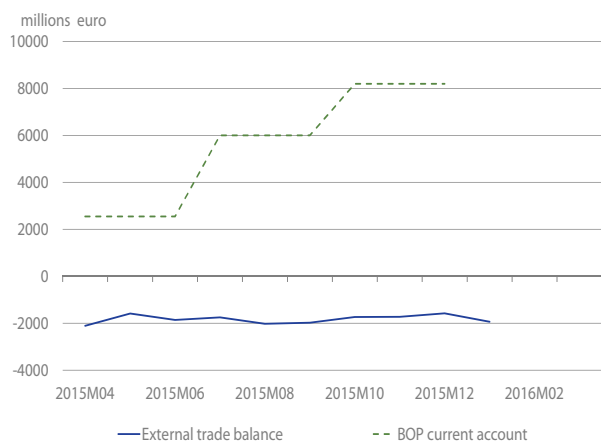
Graph 3: Labour



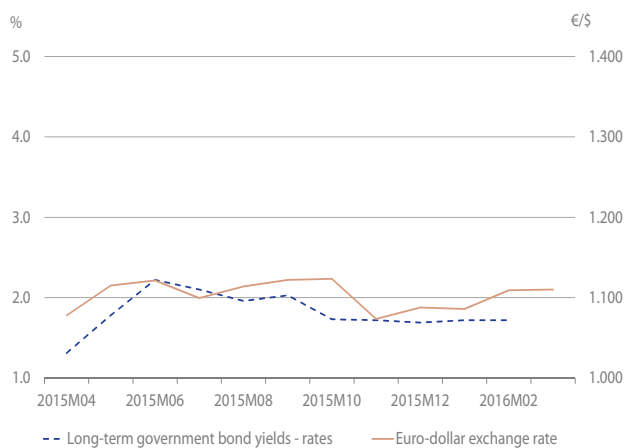
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for France

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.6	0.0	0.4	0.3		Q/Q-4 %	0.2	1.1	1.2	1.2	1.4
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.4	0.6	0.0	0.4	-0.1		Q/Q-4 %	0.7	1.9	1.4	1.5	0.9
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-0.4	0.4	-0.1	0.1	0.7		Q/Q-4 %	-1.6	-0.7	-0.1	0.1	1.3
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	2644.5	2640.4	3043.6	2607.9	3004.3	2345.3	2064.4	2270.6	2062.3	2313.0	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	2047.4	2533.9	2661.1	2285.1	2453.1	1901.6	2124.4	1705.4	1877.2	1881.3	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	3705.0	-2041.0	430.0	1906.0	-1149.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.3	-0.1	-0.5	0.4	-0.4	0.1	-0.2	0.2	-1.1	0.3	:
	M/M-12 %	0.1	0.3	0.3	0.2	0.1	0.1	0.2	0.1	0.3	0.3	-0.1	:
Industrial producer prices	M/M-1 %	-0.3	-0.5	0.2	-0.2	-1.0	0.0	0.1	0.2	-1.2	-1.0	-0.5	:
	M/M-12 %	-1.7	-1.7	-1.6	-1.5	-2.2	-2.7	-2.6	-2.4	-2.7	-2.7	-4.2	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	10.3	10.4	10.4	10.5	10.6	10.4	10.3	10.2	10.2	10.2	10.2	:
Unemployment rate - age <25 year ⁽²⁾	%	24.2	24.3	24.4	24.8	25.2	24.9	24.6	24.5	24.5	24.5	24.6	:
Unemployment rate - age >25 year ⁽²⁾	%	8.8	9.0	9.0	9.0	9.1	9.0	8.8	8.7	8.7	8.7	8.7	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.3	0.3	0.3	0.1	0.6		Q/Q-4 % ⁽³⁾	0.5	1.2	1.1	1.0	1.3
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽²⁾	0.0	0.1	0.2	0.2	0.2		Q/Q-4 %	0.2	0.2	0.2	0.4	0.6
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-0.9	0.5	0.7	-2.1	2.9	-0.1	0.4	-0.6	-0.7	1.0	-1.0	:
	M/M-12 % ⁽³⁾	0.5	2.5	2.6	-0.7	3.1	1.8	3.3	3.7	-0.8	1.6	0.6	:
Production in construction	M/M-1 % ⁽¹⁾	-1.3	0.8	-1.1	0.2	-2.6	2.2	0.4	1.4	-3.7	4.5	-6.0	:
	M/M-12 %	-6.0	-2.8	-5.5	-4.1	-6.5	-2.7	-2.5	0.7	-4.5	0.8	-5.3	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.3	0.4	0.6	-0.4	1.4	-0.5	-0.1	-0.4	1.0	1.0	0.6	:
	M/M-12 %	3.8	3.5	4.6	5.0	5.4	4.0	3.7	2.5	3.5	3.7	4.6	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-0.8	-7.4	-2.8	-4.1	:							
General government gross debt	%	95.6	97.5	97.7	97.0	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	97.8	98.7	98.5	99.4	100.1	101.0	103.5	102.6	102.1	103.4	103.7	101.9
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.44	0.89	1.20	1.11	1.01	1.00	0.87	0.88	0.93	0.84	0.59	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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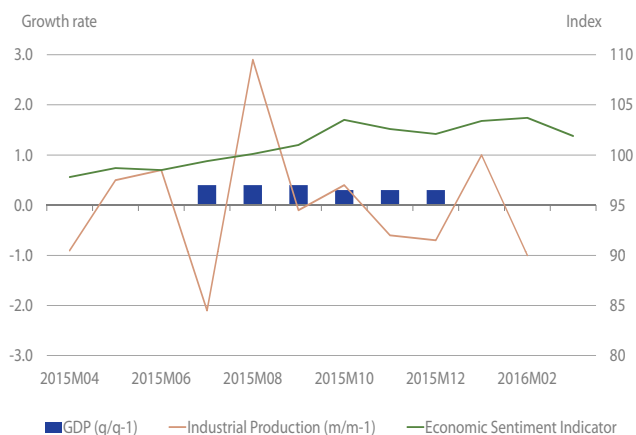
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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

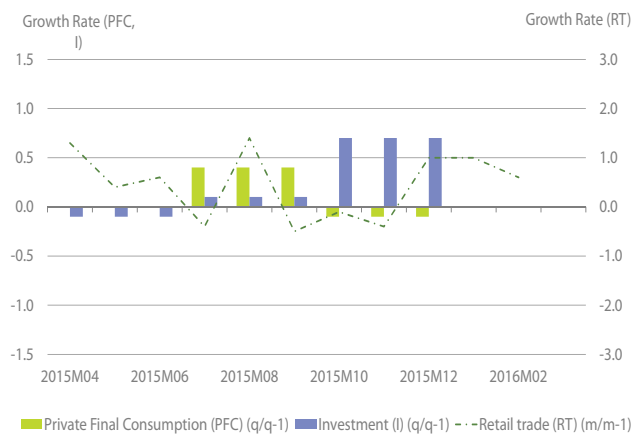


France

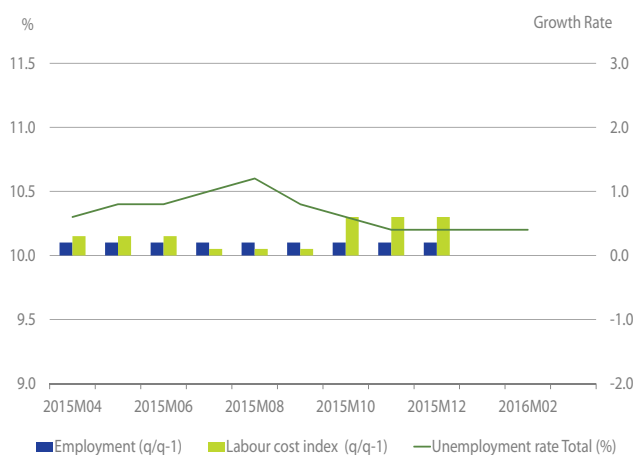
Graph 1: Output



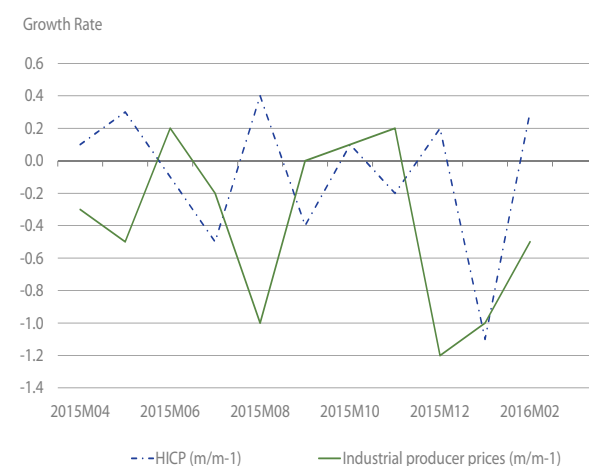
Graph 2: Demand



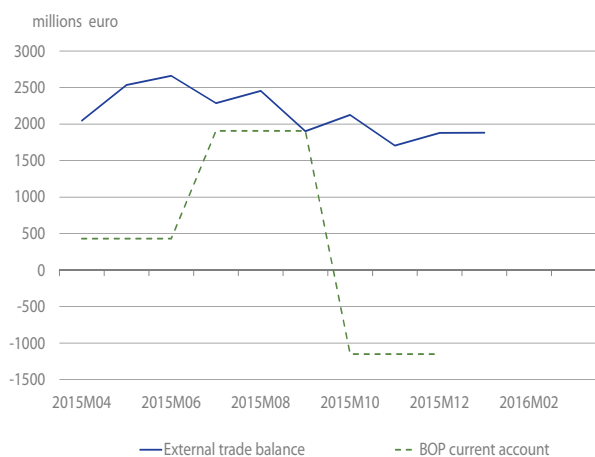
Graph 3: Labour



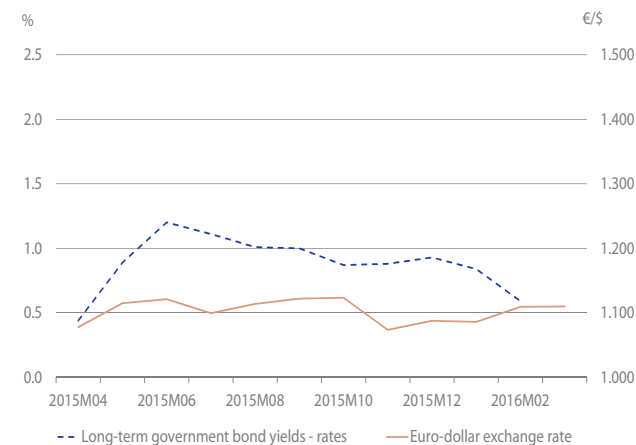
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.2	0.3	0.9	1.4	-0.5		Q/Q-4 %	0.2	0.5	1.2	2.8	1.9
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.1	0.9	0.4	0.5	0.9		Q/Q-4 %	-0.5	0.4	0.6	1.4	2.4
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-1.7	2.3	0.3	1.2	0.0		Q/Q-4 %	-4.1	-0.4	0.8	2.2	3.7
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-40.4	-18.0	7.5	-56.6	9.2	-9.5	37.7	-39.1	-36.3	10.0	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	-589.8	-1267.9	20.3	3916.4	-389.2							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.6	0.3	-0.2	0.2	-0.6	-0.2	-0.6	-0.6	-0.4	-0.3	:
	M/M-12 %	-0.1	0.0	0.1	-0.2	-0.1	-0.5	-0.5	-0.4	-0.3	-0.2	-0.6	:
Industrial producer prices	M/M-1 %	-0.6	0.6	-0.4	-0.5	-1.4	-0.6	0.0	-0.6	-1.0	-1.0	-0.8	:
	M/M-12 %	-3.1	-2.6	-2.8	-3.4	-4.1	-4.8	-4.5	-4.3	-4.1	-2.8	-4.8	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	16.3	16.1	16.2	16.5	16.5	16.2	15.9	15.7	15.3	15.2	15.1	:
Unemployment rate - age <25 year ⁽²⁾	%	43.6	43.6	43.6	44.1	44.1	44.1	40.3	40.3	40.3	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	13.8	13.6	13.7	13.9	13.9	13.6	13.4	13.2	13.0	12.9	12.8	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.1	1.0	1.2	-1.8	0.4		Q/Q-4 % ⁽³⁾	-0.6	2.2	3.0	0.2	0.7
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	-1.5	0.8	0.5	0.0	0.8		Q/Q-4 %	1.6	2.2	2.2	-0.3	2.0
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-1.8	1.9	-2.2	2.3	-4.1	6.3	1.7	-1.7	-1.8	3.2	-1.6	:
	M/M-12 % ⁽³⁾	1.2	4.7	1.6	3.9	2.0	5.5	6.7	3.6	0.6	9.3	4.4	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.6	-0.3	0.0	0.6	-0.1	0.4	1.1	1.0	1.1	-3.5	:	:
	M/M-12 %	5.0	3.9	2.5	6.1	2.6	1.2	4.3	5.4	6.7	1.6	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-6.0	-7.7	-4.0	0.2	:							
General government gross debt	%	85.1	87.7	85.7	85.9	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	115.1	116.2	116.3	117.7	114.1	114.3	118.7	118.6	120.9	120.3	118.5	118.4
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	1.01	0.96	0.94	1.09	1.16	1.87	1.75	1.41	1.24	1.06	0.88	:
Long term government bond yields	%	3.17	2.98	3.07	4.23	3.90	3.91	3.93	3.86	3.92	3.84	3.68	:
Croatian kuna exchange rates against the euro	Average	7.59	7.56	7.57	7.59	7.56	7.59	7.62	7.61	7.64	7.66	7.64	7.56

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

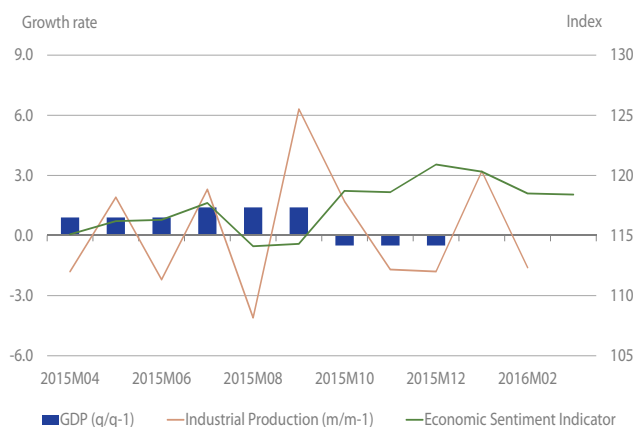
ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

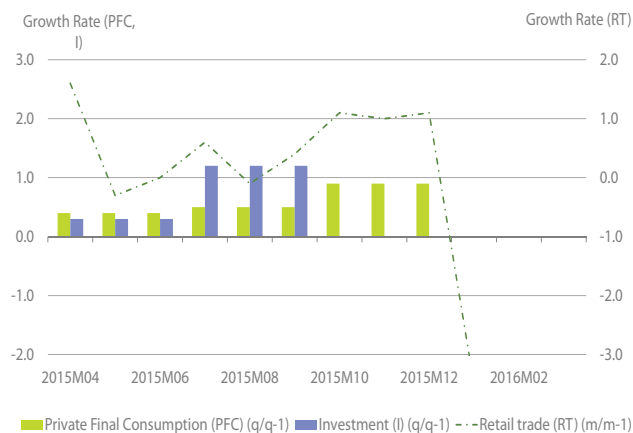


Croatia

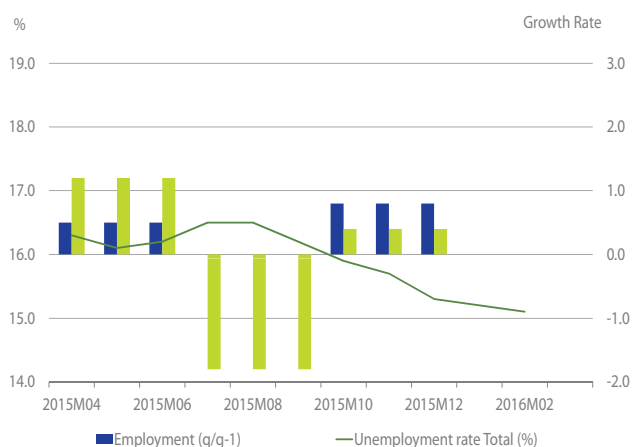
Graph 1: Output



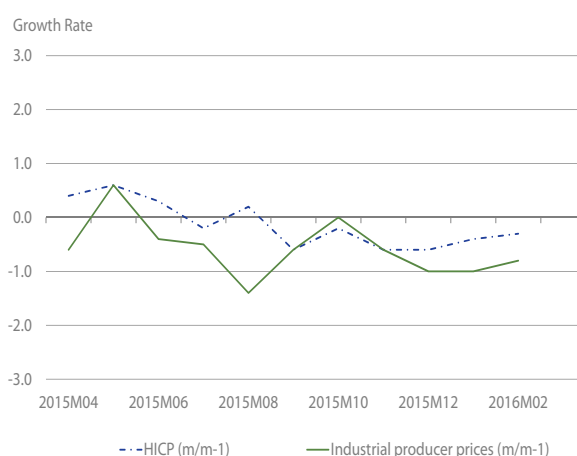
Graph 2: Demand



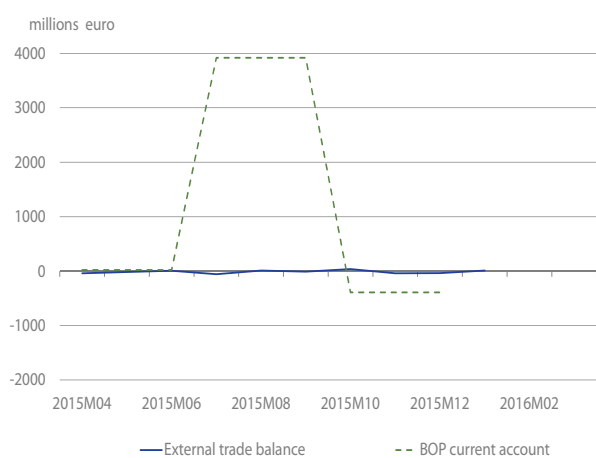
Graph 3: Labour



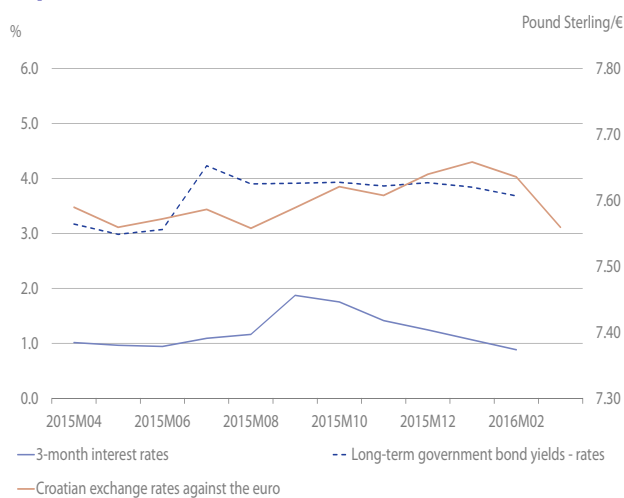
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.1	0.4	0.3	0.2	0.1		Q/Q-4 %	-0.4	0.2	0.9	0.8	1.1
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.1	0.4	0.5	0.3		Q/Q-4 %	0.8	0.5	0.6	1.2	1.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.0	0.6	0.0	0.2	0.8		Q/Q-4 %	-2.5	0.0	0.6	0.7	1.9
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	3984.4	3921.4	2985.6	4584.8	3449.7	3858.9	3794.3	4315.7	5019.3	3966.0	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	2702.8	2491.1	1838.3	3258.8	2184.3	2682.3	2453.7	2851.0	3743.2	2619.1	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	14796.0	697.0	6432.0	13104.0	15551.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.2	0.1	-1.9	-0.2	1.7	0.4	-0.4	0.0	-2.2	-0.4	:
	M/M-12 %	-0.1	0.2	0.2	0.4	0.3	0.2	0.3	0.1	0.1	0.4	-0.2	:
Industrial producer prices	M/M-1 %	-0.2	0.3	-0.2	-0.5	-0.6	-0.3	-0.3	-0.5	-0.6	-0.8	-0.5	:
	M/M-12 %	-3.0	-2.6	-3.0	-3.0	-3.5	-3.9	-3.7	-4.1	-3.9	-3.0	-4.1	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	12.1	12.2	12.2	11.7	11.5	11.5	11.6	11.5	11.7	11.6	11.7	:
Unemployment rate - age <25 year ⁽²⁾	%	41.2	41.1	42.0	39.3	40.0	39.4	39.4	38.3	38.6	39.3	39.1	:
Unemployment rate - age >25 year ⁽²⁾	%	10.3	10.3	10.3	9.8	9.8	9.8	9.8	9.8	9.8	:	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.1	0.4	-0.9	0.1	-0.3		Q/Q-4 % ⁽³⁾	-0.3	0.9	-0.5	-0.3	-0.8
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.0	0.1	0.1	0.4	0.3		Q/Q-4 %	0.5	0.4	0.3	0.6	0.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-0.3	0.9	-0.9	1.1	-0.6	0.3	0.5	-0.4	-0.6	1.9	:	:
	M/M-12 % ⁽³⁾	0.2	3.0	-0.2	2.8	1.0	1.8	3.0	1.2	-1.0	3.9	:	:
Production in construction	M/M-1 % ⁽¹⁾	0.4	-0.4	-0.9	0.7	0.0	-0.9	0.0	3.0	-0.3	-1.5	:	:
	M/M-12 %	-3.2	-2.6	-2.4	-0.4	-4.0	-1.0	-3.9	4.0	1.1	-1.6	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	-0.1	0.1	0.6	0.1	-0.3	-0.3	0.6	0.0	0.1	:	:
	M/M-12 %	1.9	1.7	1.2	2.5	3.4	2.3	0.9	1.2	0.9	1.0	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-2.4	-5.6	-0.9	-2.4	:							
General government gross debt	%	132.3	135.3	136.0	134.6	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	105.5	105.2	105.9	105.9	105.3	108.7	109.6	108.8	109.2	107.5	106.1	103.7
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.36	1.81	2.20	2.04	1.84	1.92	1.70	1.57	1.58	1.53	1.56	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

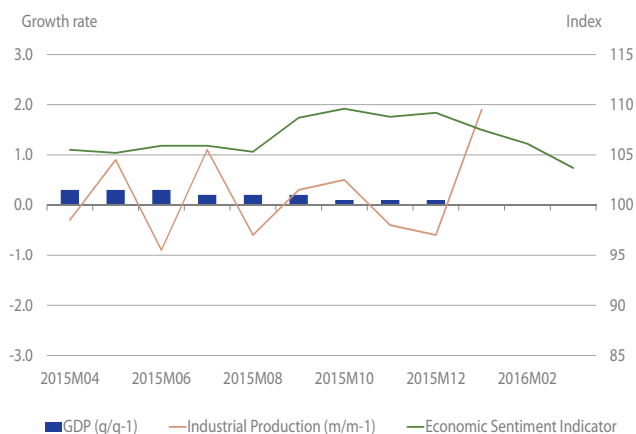
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

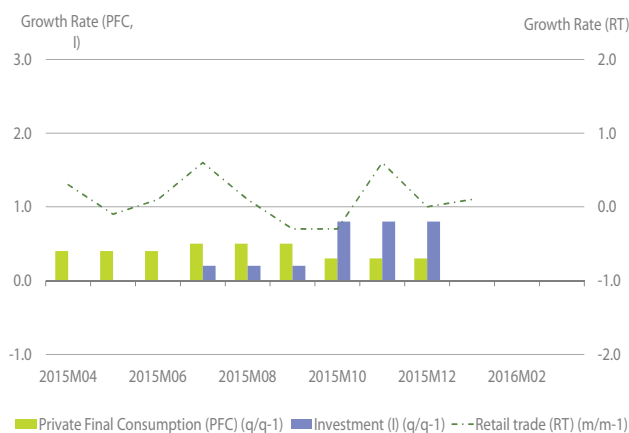


Italy

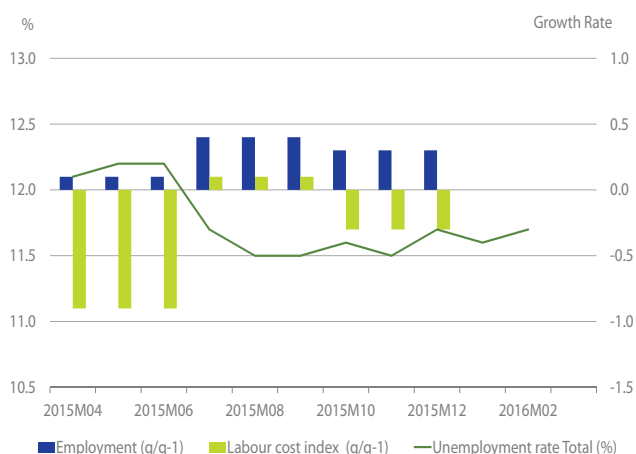
Graph 1: Output



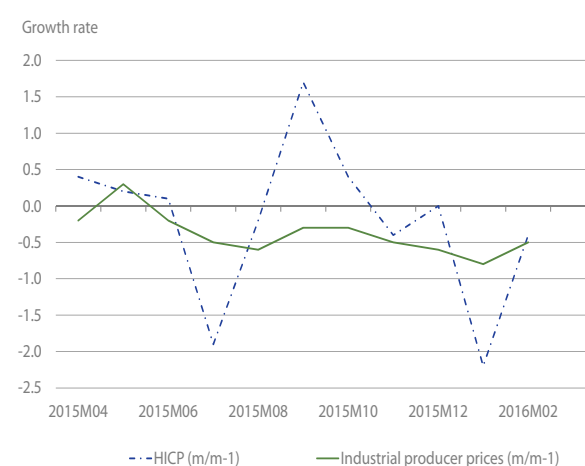
Graph 2: Demand



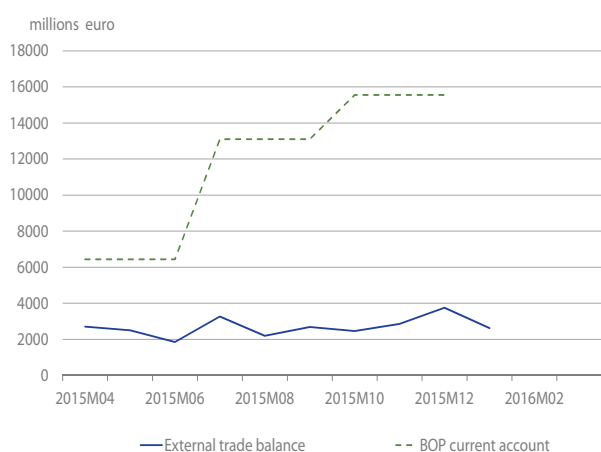
Graph 3: Labour



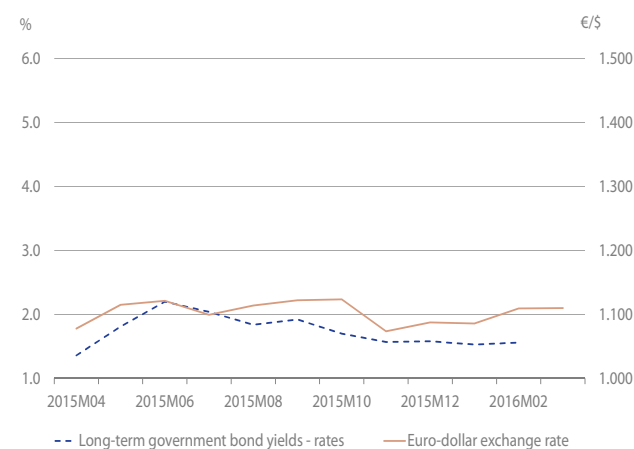
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.1	1.1	0.8	0.4	0.4		Q/Q-4 %	-1.8	0.2	1.4	2.3	2.5
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.5	1.3	1.0	0.4	0.0		Q/Q-4 %	0.3	1.3	1.4	2.4	2.3
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-25.1	39.3	-28.5	23.8	-9.5		Q/Q-4 %	-0.8	45.2	19.0	-8.6	10.4
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-117.0	-67.7	-117.4	-86.3	-69.1	-78.0	-100.4	-71.4	-91.6	-34.7	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-43.2	-34.1	-50.2	-41.4	-41.9	-40.5	-64.8	-29.8	-37.4	-19.5	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	-208.0	-644.0	20.0	100.0	-110.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	1.1	0.3	-0.6	0.7	-0.6	-0.2	-1.2	-0.6	-1.4	-0.6	:
	M/M-12 %	-1.7	-1.7	-2.1	-2.4	-1.9	-1.9	-1.8	-1.5	-0.6	-1.1	-2.2	:
Industrial producer prices	M/M-1 %	-0.5	0.3	-0.2	0.9	0.0	-0.8	0.0	-1.9	-0.1	-1.2	0.0	:
	M/M-12 %	-5.8	-6.2	-6.2	-6.5	-6.6	-6.7	-6.7	-6.7	-6.9	-6.6	-6.4	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	15.5	15.2	15.0	15.0	14.9	14.4	13.8	13.5	13.1	12.8	12.6	:
Unemployment rate - age <25 year ⁽²⁾	%	32.3	32.3	32.3	33.0	33.0	33.0	30.5	30.5	30.5	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	13.7	13.4	13.2	13.2	13.1	12.6	12.1	11.8	11.4	11.2	11.0	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽²⁾	-0.1	-0.1	-0.2	-0.3	-0.3		Q/Q-4 % ⁽³⁾	-1.8	-1.6	-0.5	-0.7	-0.8
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽²⁾	-	-	-	-	-		Q/Q-4 %	-1.3	0.4	0.5	0.9	1.7
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽²⁾	2.2	0.7	-2.1	2.0	1.2	-0.3	-0.8	2.3	-0.4	1.8	:	:
	M/M-12 % ⁽³⁾	4.8	4.8	0.0	3.8	3.5	5.7	3.5	8.8	6.9	9.8	:	:
Production in construction	M/M-1 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽²⁾	1.0	0.7	-1.0	1.6	-0.3	0.5	-0.4	0.1	2.3	-0.8	:	:
	M/M-12 %	1.8	3.8	0.8	4.4	2.9	5.0	3.8	2.4	7.6	3.8	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-5.9	-0.5	-0.3	2.9	:							
General government gross debt	%	108.2	107.5	110.4	109.6	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽¹⁾	index	107.1	102.8	103.6	99.6	104.3	104.0	106.9	106.3	106.7	107.4	108.1	108.9
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	6.00	3.96	3.89	3.69	3.69	3.70	3.64	4.00	3.87	3.82	4.00	:

⁽¹⁾ sa: Seasonally adjusted data

⁽²⁾ sca: Seasonally and calendar adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

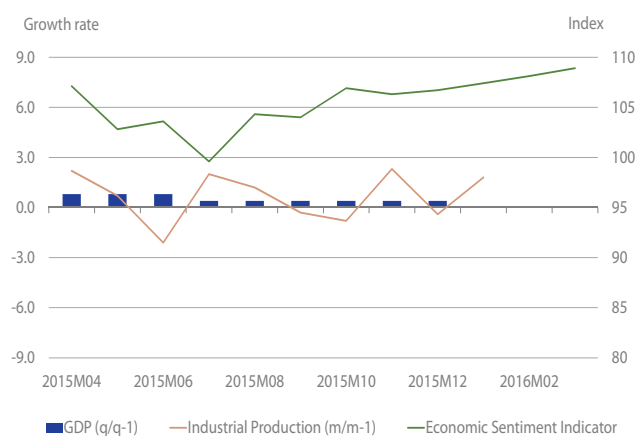
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

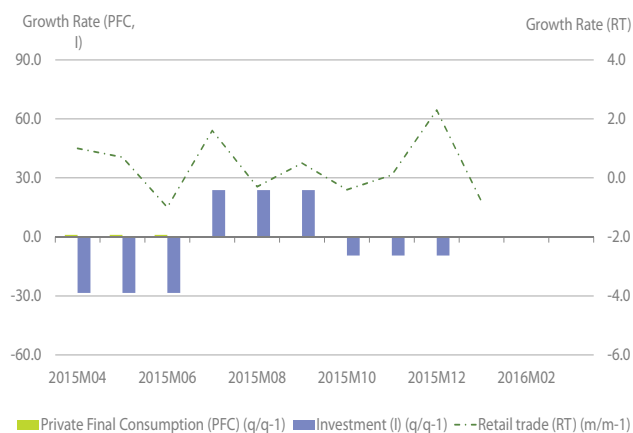


Cyprus

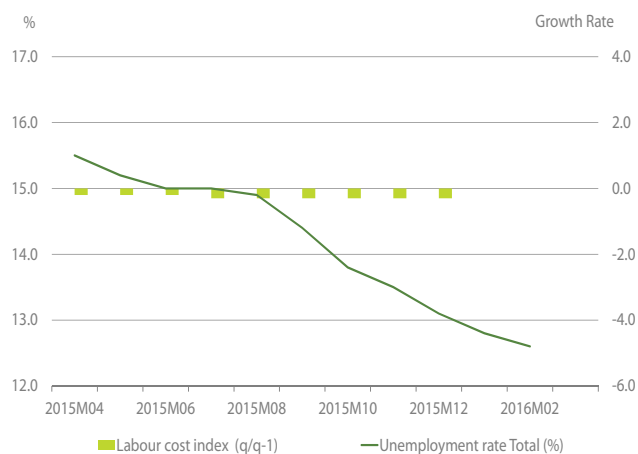
Graph 1: Output



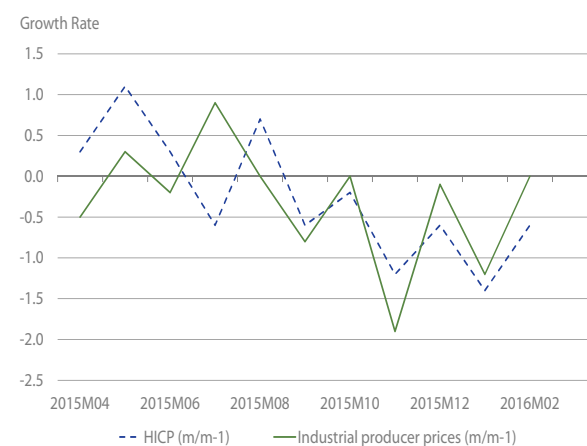
Graph 2: Demand



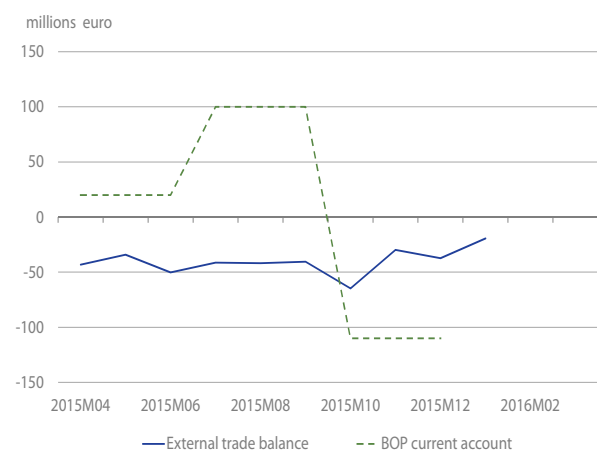
Graph 3: Labour



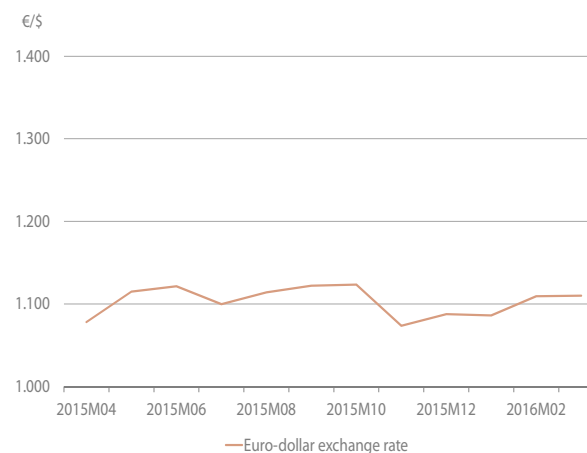
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Latvia

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.7	0.5	1.2	0.9	-0.3		Q/Q-4 %	2.1	1.8	2.8	3.5	2.7
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.2	0.7	0.6	1.1	0.3		Q/Q-4 %	2.0	3.1	2.4	5.2	2.4
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	2.4	-0.8	2.8	0.9	-1.3		Q/Q-4 %	0.1	-0.6	2.9	6.0	1.2
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽¹⁾	mn euro	48.4	11.1	18.8	37.4	-14.1	40.6	25.5	49.5	54.5	34.3	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	77.5	57.8	47.0	79.9	25.5	64.5	42.3	82.1	80.4	68.4	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	-44.0	-52.0	-148.0	-190.0	91.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.6	0.8	-0.1	-1.1	-0.4	-0.2	0.0	-0.1	-0.3	-0.7	0.1	:
	M/M-12 %	0.6	1.2	0.7	-0.2	0.2	-0.4	-0.1	0.0	0.4	-0.3	-0.6	:
Industrial producer prices	M/M-1 %	-0.1	-0.1	0.1	-0.4	-0.5	-0.5	-0.5	0.2	-0.3	0.0	-1.3	:
	M/M-12 %	-1.3	-0.3	-0.7	-1.5	-2.1	-2.7	-2.8	-2.3	-2.5	-2.8	-3.9	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	9.5	9.7	10.1	10.1	10.0	9.9	9.9	10.0	10.1	10.3	10.1	:
Unemployment rate - age <25 year ⁽²⁾	%	14.3	15.3	15.7	15.2	14.6	15.8	18.8	19.9	19.8	19.6	18.2	:
Unemployment rate - age >25 year ⁽²⁾	%	9.0	9.2	9.6	9.7	9.7	9.4	9.1	9.0	9.1	9.4	9.4	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.8	2.4	1.5	1.7	1.9		Q/Q-4 % ⁽³⁾	6.1	7.3	7.3	7.4	7.7
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.2	1.7	0.1	0.3	0.4		Q/Q-4 %	-1.2	-0.1	0.6	2.4	2.6
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-1.1	-2.0	-2.1	0.9	-1.2	-0.6	-0.1	0.6	-1.0	0.0	-0.1	:
	M/M-12 % ⁽³⁾	7.6	5.8	3.7	5.4	4.0	2.0	1.9	4.5	2.6	4.6	3.8	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.8	-0.5	0.9	0.8	0.1	0.0	0.8	-2.7	0.3	1.7	0.1	:
	M/M-12 %	3.9	6.8	7.7	5.2	6.1	4.8	5.8	0.9	2.5	2.8	2.3	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-10.1	1.1	1.1	0.4	:							
General government gross debt	%	40.8	35.6	35.3	36.4	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	104.1	103.4	101.7	102.4	103.6	101.4	102.6	101.6	102.2	103.1	102.7	103.6
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.42	0.84	1.28	1.25	0.96	1.03	1.07	1.19	1.08	1.05	0.88	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

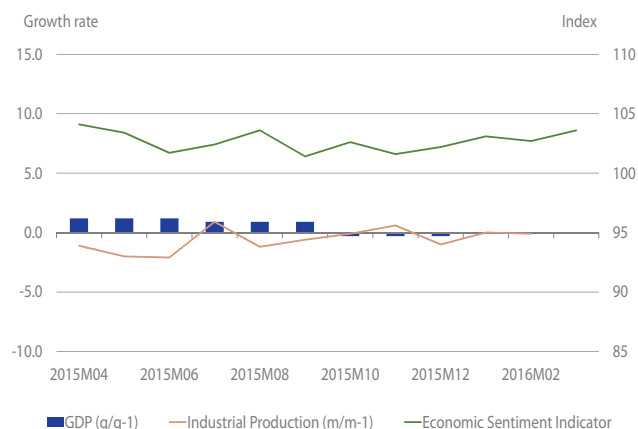
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

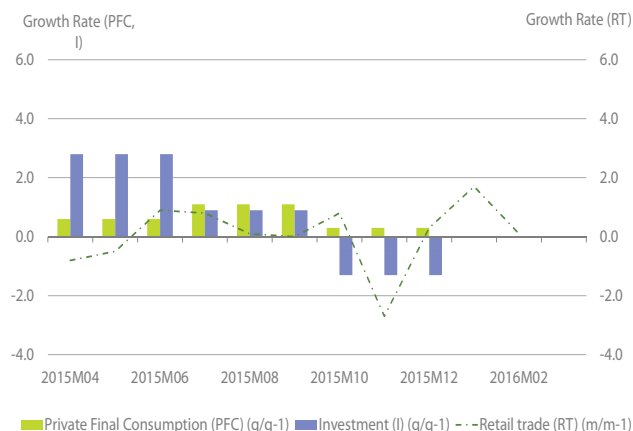


Latvia

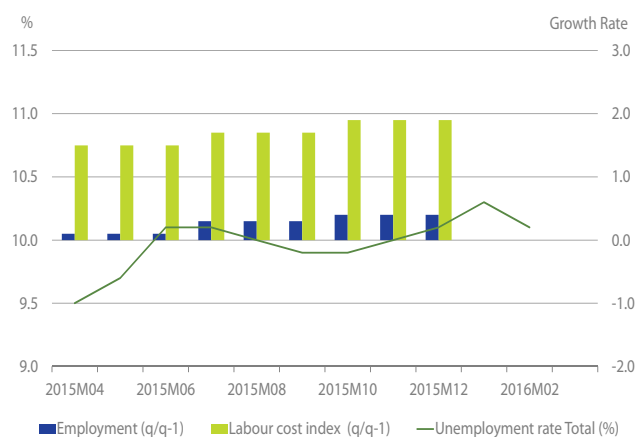
Graph 1: Output



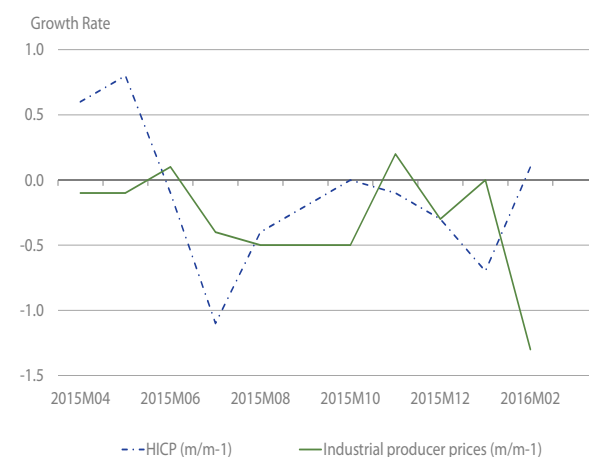
Graph 2: Demand



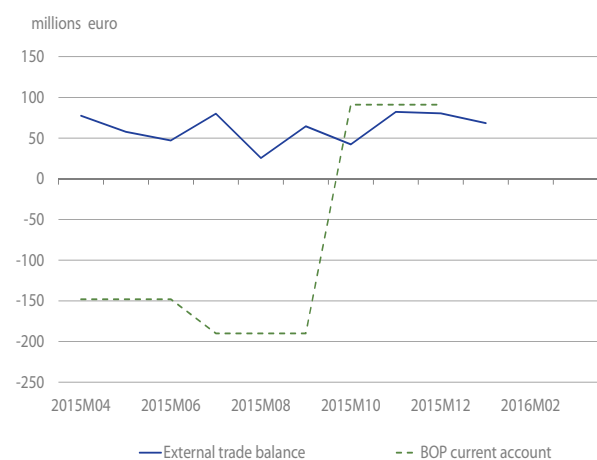
Graph 3: Labour



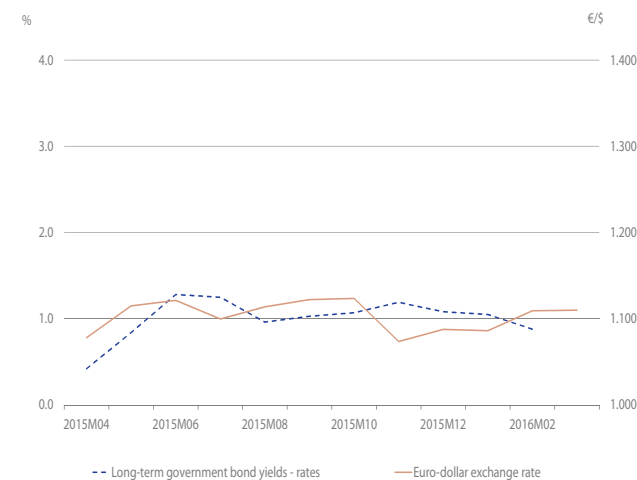
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02	2016M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.3	0.6	0.5	0.5	Q/Q-4 %	1.7	1.3	1.4	1.7	1.9		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.9	0.7	1.6	1.3	0.8	Q/Q-4 %	4.6	4.6	5.1	5.4	4.3		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.8	6.1	4.5	0.2	-1.1	Q/Q-4 %	1.6	8.0	13.4	9.8	9.8		
External trade balance (extra EU28) ⁽²⁾	mn euro	29.7	24.3	-14.6	13.3	-16.8	32.5	100.5	211.6	54.1	190.7	:	:	
BOP Current account (All countries of the world)	mn euro	633.7	-319.0	-518.0	-225.0	421.0								
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.7	0.6	-0.2	-0.5	-0.9	0.6	0.5	-0.1	-0.4	-0.4	-0.3	:	
	M/M-12 %	-0.6	0.0	-0.2	-0.2	-1.0	-0.8	-0.4	-0.5	-0.2	0.7	0.5	:	
Industrial producer prices	M/M-1 %	0.3	-0.3	-1.3	-0.2	-1.6	-1.1	-0.7	0.0	-0.9	1.7	-1.8	:	
	M/M-12 %	-8.7	-7.9	-8.4	-8.3	-9.6	-10.5	-10.5	-9.1	-8.1	-3.6	-6.0	:	
Unemployment rate - total ⁽²⁾	%	9.4	9.2	9.5	9.2	9.0	8.9	8.9	8.8	8.9	9.0	8.8	:	
Unemployment rate - age <25 year ⁽²⁾	%	17.4	17.0	16.6	16.5	15.9	15.2	14.1	13.7	13.9	14.4	14.5	:	
Unemployment rate - age >25 year ⁽²⁾	%	8.6	8.5	8.8	8.5	8.4	8.3	8.4	8.4	8.4	8.5	8.3	:	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.0	1.1	0.9	1.8	0.8	Q/Q-4 % ⁽³⁾	5.2	5.9	4.3	5.7	4.7		
Employment	Q/Q-1 % ⁽¹⁾	-0.7	0.0	0.9	0.5	-0.3	Q/Q-4 %	1.9	1.7	2.1	0.1	1.3		
Industrial production	M/M-1 % ⁽¹⁾	3.4	1.9	0.5	0.7	-3.4	-1.5	10.7	-2.0	-3.3	0.9	2.5	:	
	M/M-12 % ⁽³⁾	2.9	3.3	7.5	6.6	5.5	-0.1	6.7	5.7	3.5	9.2	6.3	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	:	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	0.2	0.9	0.0	0.0	0.2	0.6	-0.1	0.8	0.6	1.1	:	
	M/M-12 %	5.4	5.0	7.6	5.5	6.2	6.1	6.7	4.7	5.2	6.5	8.0	:	
General government deficit (-)/surplus (+)	%	-1.0	-2.7	1.6	1.8	:								
General government gross debt	%	40.7	38.0	37.6	38.1	:								
Economic sentiment indicator ⁽²⁾	index	104.6	102.1	101.8	103.5	102.9	104.6	105.6	106.2	105.7	106.1	105.0	105.4	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	0.58	0.99	1.41	1.64	1.64	1.64	1.64	1.57	1.49	1.47	1.42	:	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

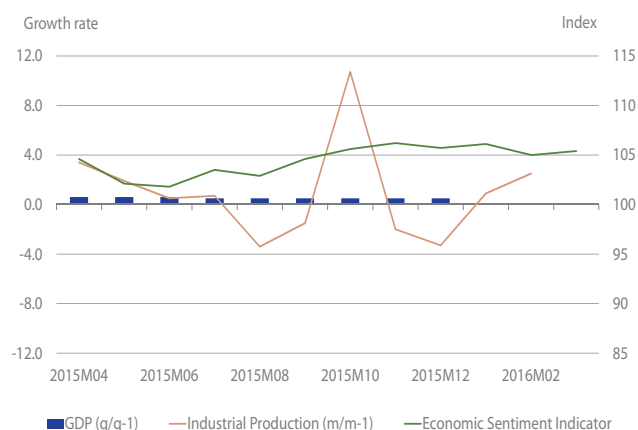
« : » not available data; « - » not existing data

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.

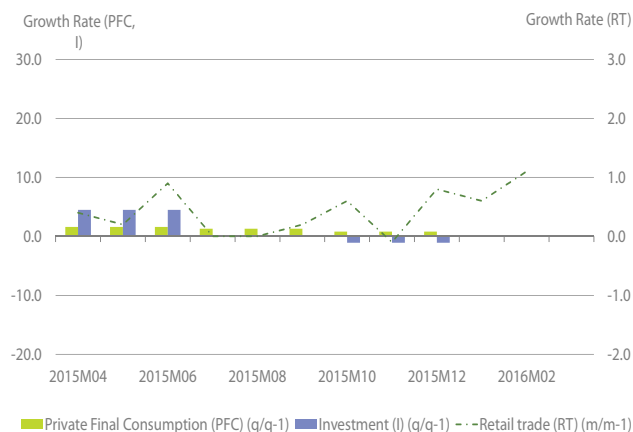
Indicator	Source
Current account	European Central Bank (ECB) for euro area only
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Lithuania

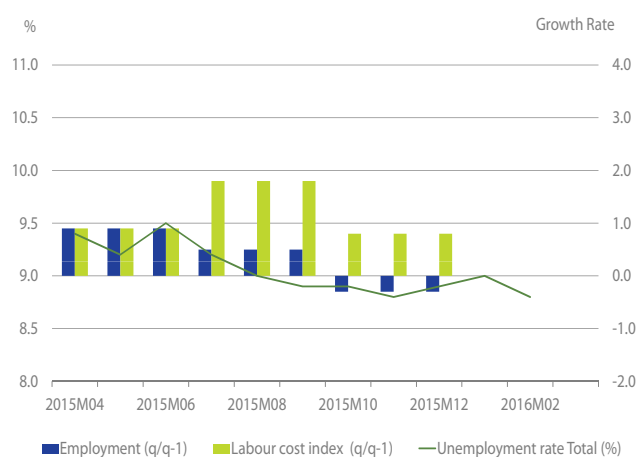
Graph 1: Output



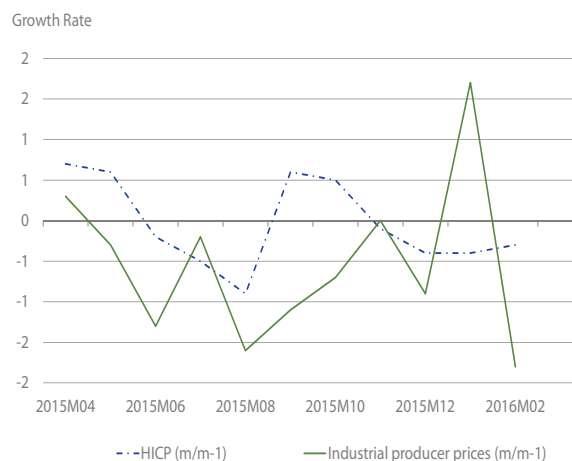
Graph 2: Demand



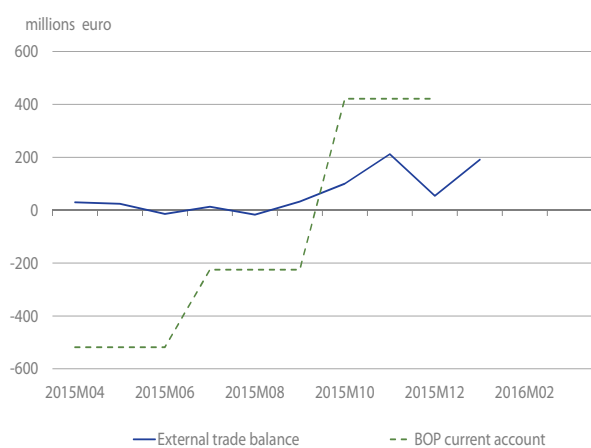
Graph 3: Labour



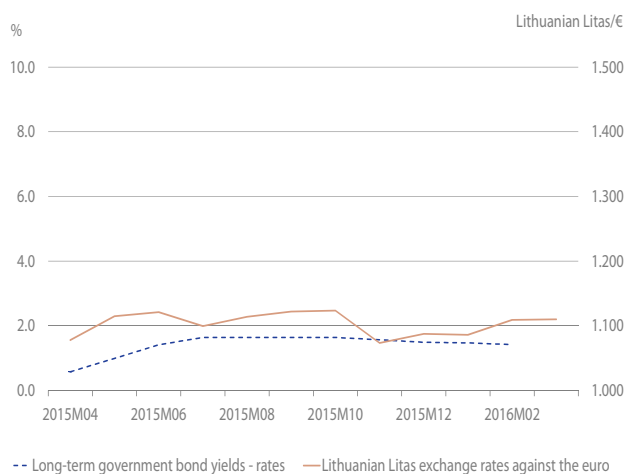
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Luxembourg

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	3.7	-1.2	1.8	1.2	1.1		Q/Q-4 %	7.0	4.9	5.9	5.8	2.9
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.8	-2.8	1.8	-0.5	0.7		Q/Q-4 %	4.3	0.1	1.1	0.2	-0.8
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	8.3	-1.5	-11.5	5.7	-7.2		Q/Q-4 %	21.9	6.0	-0.1	0.2	-14.9
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-226.1	-108.7	-240.0	-164.9	-183.0	-349.4	-123.2	-128.1	73.4	-113.7	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-324.8	-205.3	-325.5	-231.1	-261.8	-409.3	-218.0	-195.5	-222.4	-204.0	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	950.0	854.0	643.0	856.0	521.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.5	0.2	-1.3	0.8	-0.3	-0.2	0.1	-0.5	-1.5	1.3	:
	M/M-12 %	0.0	0.4	0.5	0.2	0.1	-0.2	-0.1	0.4	0.9	0.5	-0.3	:
Industrial producer prices	M/M-1 %	0.1	0.1	-0.1	-0.7	-0.6	-0.1	-0.2	-0.6	-0.4	-2.0	-0.5	:
	M/M-12 %	0.8	0.7	0.6	0.6	-1.8	-1.6	-2.0	-2.6	-3.0	-4.3	-5.2	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	6.5	6.5	6.5	6.5	6.5	6.4	6.5	6.4	6.5	6.3	6.3	:
Unemployment rate - age <25 year ⁽²⁾	%	16.8	17.0	16.7	15.9	16.0	15.8	15.8	15.3	15.3	14.9	15.1	:
Unemployment rate - age >25 year ⁽²⁾	%	5.5	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.6	5.5	5.4	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.7	0.7	0.6	-0.9	-0.3		Q/Q-4 % ⁽³⁾	0.1	1.0	1.2	-0.3	-0.1
Employment	Q/Q-1 % ⁽¹⁾	0.6	0.6	0.7	0.7	0.7		Q/Q-4 %	2.6	2.3	2.5	2.6	2.7
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-1.5	-0.9	1.5	-2.3	4.7	-3.3	1.2	4.4	-3.8	2.3	:	:
	M/M-12 % ⁽³⁾	2.2	0.2	3.3	-2.6	5.9	-0.9	2.0	6.3	-0.8	5.6	:	:
Production in construction	M/M-1 % ⁽¹⁾	-2.9	-4.9	4.9	4.3	-7.8	4.2	0.0	3.5	-2.0	9.6	:	:
	M/M-12 %	-1.1	-5.9	4.3	9.3	-14.4	-1.4	-1.1	2.9	-0.7	13.2	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.6	2.1	1.4	2.6	0.5	1.4	-4.3	4.4	1.1	-1.0	4.9	:
	M/M-12 %	-2.9	1.6	4.7	12.9	12.6	14.5	-2.0	9.1	9.1	5.0	18.3	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	1.2	-1.3	2.6	-2.0	:							
General government gross debt	%	22.9	22.2	21.6	21.3	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	92.3	96.7	94.7	94.8	95.7	95.2	94.1	96.2	97.4	97.4	97.1	102.9
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields **	%	0.06	0.42	0.65	0.56	0.45	0.43	0.31	0.25	0.27	0.72	0.43	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

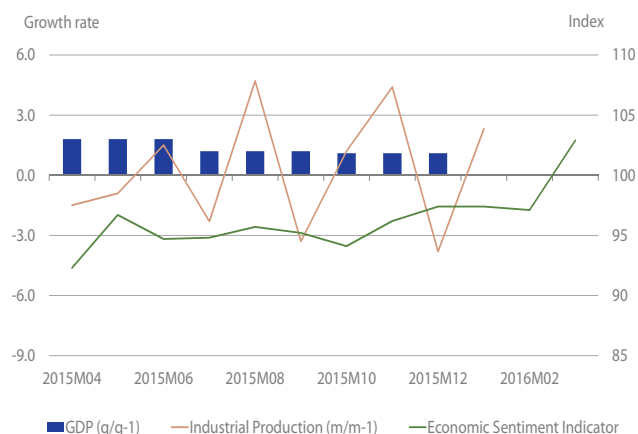
Directorate General for Economic and Financial Affairs (DG ECFIN)

** "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

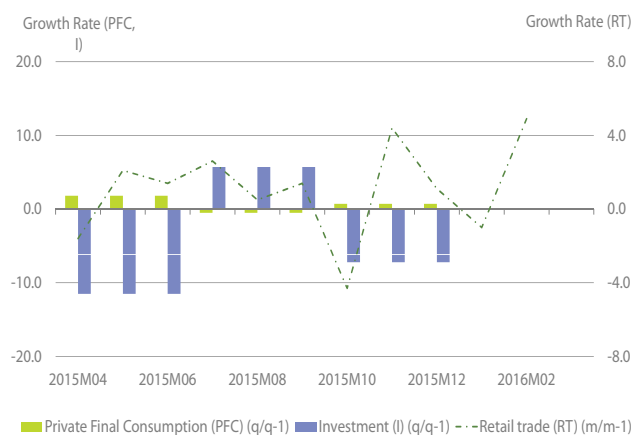


Luxembourg

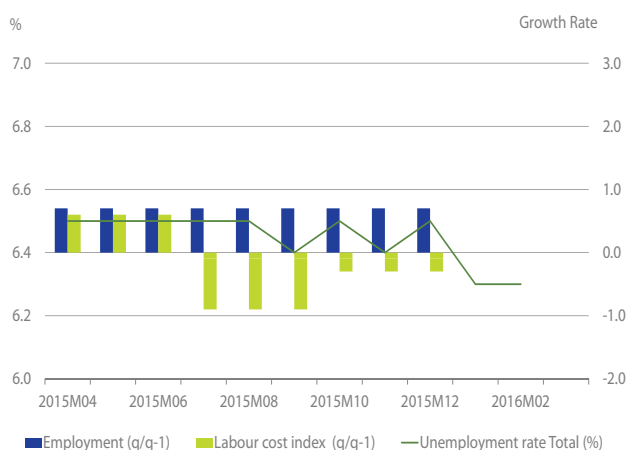
Graph 1: Output



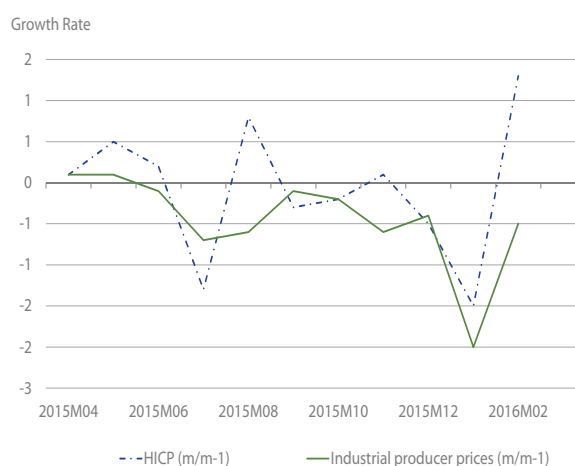
Graph 2: Demand



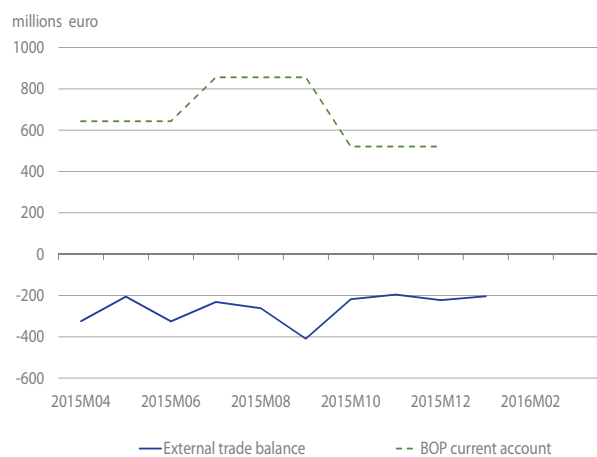
Graph 3: Labour



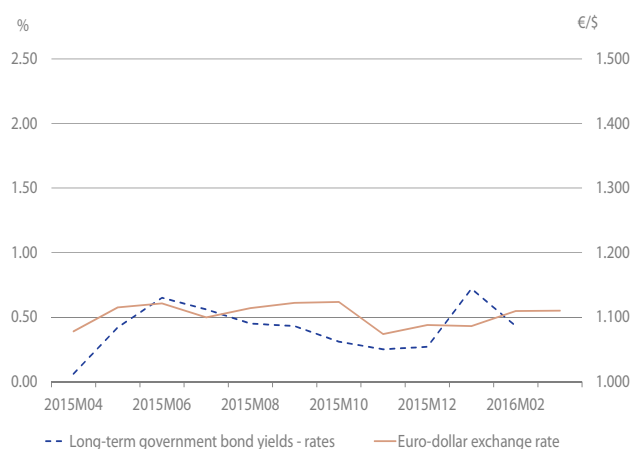
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Hungary

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.8	0.5	0.6	1.0		Q/Q-4 %	3.3	3.5	2.7	2.4	3.2
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.2	0.7	0.7	0.5	1.3		Q/Q-4 %	2.9	3.3	2.7	2.7	3.4
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-7.3	2.0	3.7	1.3	1.7		Q/Q-4 %	1.4	-5.5	5.0	-1.4	6.5
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-264.1	-327.4	-218.3	-241.0	-334.6	-340.7	-315.7	-320.4	-185.5	-232.2	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	451.3	1508.3	900.1	1300.6	816.9							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.7	0.2	0.0	-0.6	-0.6	0.3	0.0	-0.3	-0.1	-0.1	:
	M/M-12 %	0.0	0.6	0.7	0.5	0.1	-0.1	0.2	0.6	1.0	1.0	0.3	:
Industrial producer prices	M/M-1 %	-0.4	1.6	0.5	-0.6	-1.2	-0.2	-0.7	-0.1	-0.5	-2.2	-2.0	:
	M/M-12 %	-3.6	-1.2	-1.1	-1.8	-3.2	-3.7	-3.7	-3.1	-2.7	-3.0	-4.9	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	7.1	6.9	6.8	6.8	6.6	6.5	6.4	6.3	6.1	5.9	:	:
Unemployment rate - age <25 year ⁽²⁾	%	18.2	18.0	17.5	17.5	16.3	16.1	15.3	15.7	14.7	14.4	:	:
Unemployment rate - age >25 year ⁽²⁾	%	6.2	6.0	6.0	5.9	5.8	5.8	5.7	5.5	5.5	5.2	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.3	0.9	1.0	1.0	1.0		Q/Q-4 % ⁽³⁾	3.4	3.5	3.1	4.6	4.0
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.2	1.3	0.4	0.7	0.4		Q/Q-4 %	4.1	3.1	2.6	2.7	2.9
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	0.0	-0.2	1.0	-0.6	-1.9	3.0	1.5	-1.4	-0.7	-0.1	-0.8	:
	M/M-12 % ⁽³⁾	6.4	6.4	5.9	3.6	6.2	7.9	12.7	7.1	6.9	2.2	1.9	:
Production in construction	M/M-1 % ⁽¹⁾	-2.9	-3.4	-0.1	-4.3	-2.9	6.9	-7.7	4.0	2.0	-13.0	:	:
	M/M-12 %	8.6	1.5	9.4	-2.2	-7.0	7.2	-9.1	-0.2	8.0	-20.2	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.2	0.5	0.6	0.5	-0.2	0.5	0.4	0.4	0.4	0.2	1.4	:
	M/M-12 %	5.0	5.5	6.2	6.8	4.6	5.0	4.7	4.3	4.5	2.2	6.4	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-1.8	-2.5	0.5	0.4	:							
General government gross debt	%	76.2	76.8	78.7	78.0	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	112.5	112.7	112.6	112.2	112.9	116.1	115.4	112.4	113.2	115.6	111.7	112.4
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	1.64	1.42	1.57	1.26	1.14	1.29	1.32	1.25	1.35	1.19	1.34	:
Long term government bond yields	%	3.28	3.59	3.86	3.72	3.61	3.50	3.28	3.34	3.47	3.36	3.36	:
Hungarian forint exchange rates against the euro	Average	299.43	306.33	311.96	311.53	311.61	313.14	311.27	312.27	314.40	314.68	310.37	311.15

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

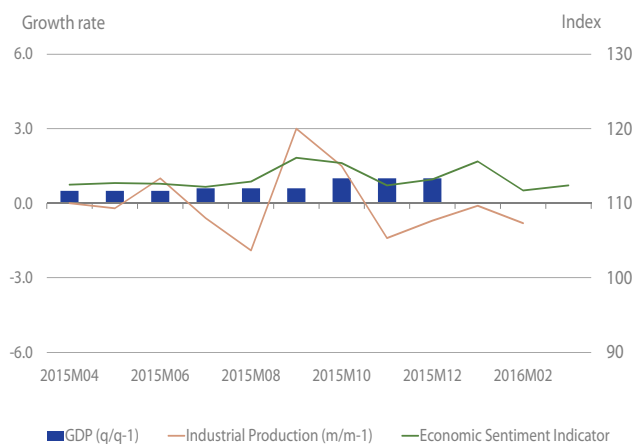
ECB

Economic Sentiment Indicator

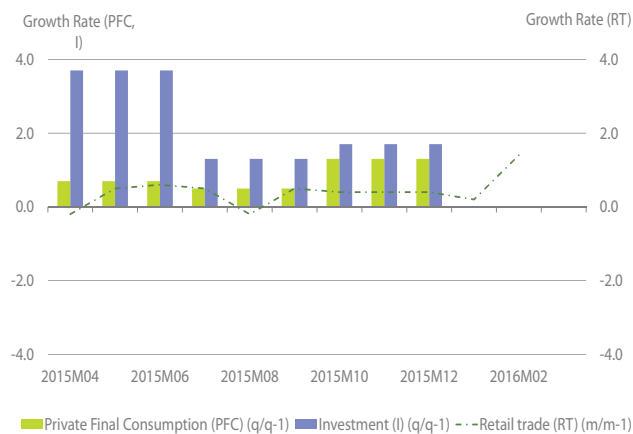
Directorate General for Economic and Financial Affairs (DG ECFIN)

Hungary

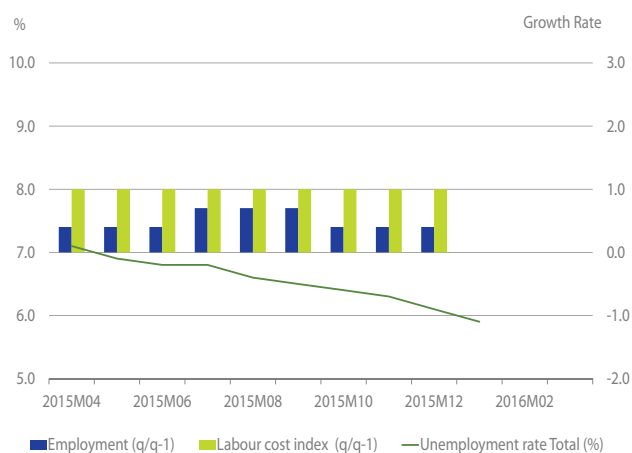
Graph 1: Output



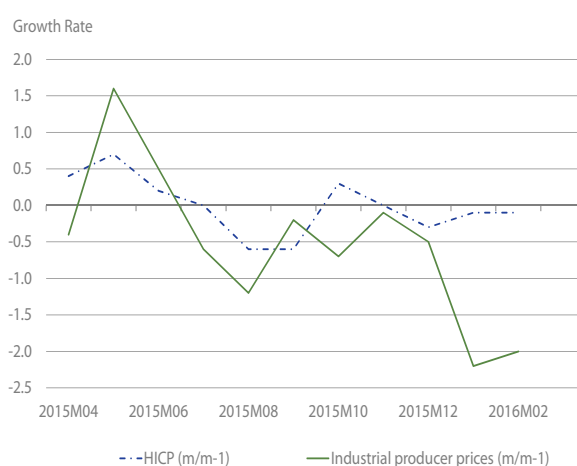
Graph 2: Demand



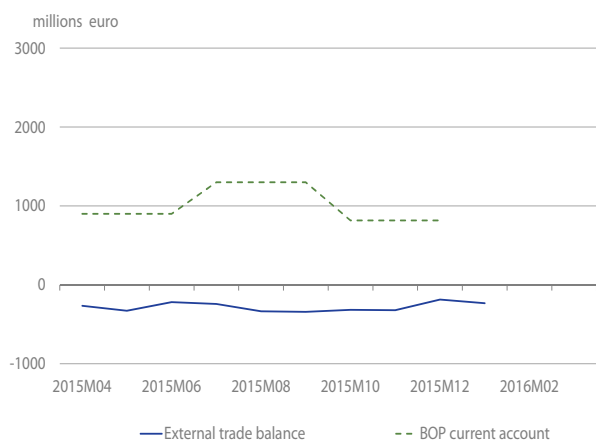
Graph 3: Labour



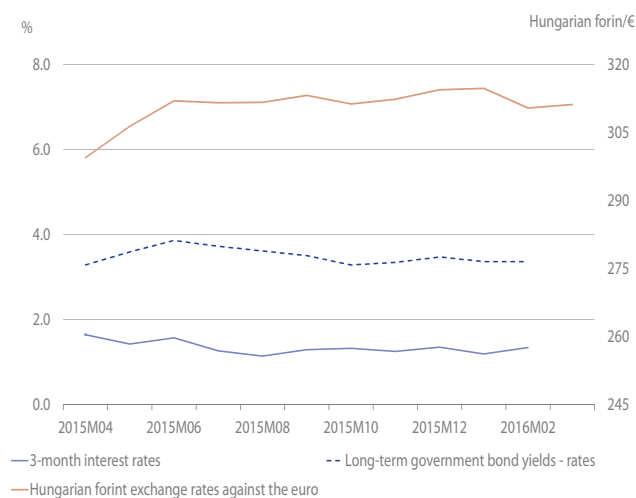
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Malta

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	2.3	1.2	2.0	1.4	1.1		Q/Q-4 %	5.7	6.2	6.9	6.5	5.7
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.2	1.6	0.9	1.1	0.5		Q/Q-4 %	3.1	4.9	3.6	6.0	5.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	21.3	1.3	6.9	8.2	-5.1		Q/Q-4 %	11.7	4.2	33.5	44.7	9.2
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	33.7	-111.6	-147.6	-115.8	-105.1	-70.9	-26.9	-75.3	-24.9	-13.0	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	83.6	-55.8	-93.5	-58.5	-77.4	-23.8	12.5	-44.0	16.5	5.4	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	2.1	100.4	264.0	296.2	205.9							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	2.8	0.9	1.0	0.0	0.3	-0.8	-0.6	-2.5	-0.1	-1.6	0.6	:
	M/M-12 %	1.4	1.3	1.1	1.2	1.4	1.6	1.6	1.3	1.3	0.8	1.0	:
Industrial producer prices	M/M-1 %	-4.4	0.1	0.0	0.0	-0.1	0.5	0.0	0.3	0.1	0.2	0.0	:
	M/M-12 %	-4.0	-3.9	-3.9	-3.9	-4.0	-3.4	-3.3	-3.0	-2.9	-3.1	-3.2	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	5.4	5.4	5.4	5.2	5.2	5.3	5.3	5.2	5.2	5.3	5.1	:
Unemployment rate - age <25 year ⁽²⁾	%	11.0	12.1	12.7	12.9	12.9	13.1	12.4	11.5	11.1	11.4	10.8	:
Unemployment rate - age >25 year ⁽²⁾	%	4.5	4.3	4.2	4.0	3.9	4.0	4.2	4.2	4.3	4.3	4.2	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.9	0.0	0.4	2.6	0.4		Q/Q-4 % ⁽³⁾	4.7	2.8	2.9	3.4	3.5
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-		Q/Q-4 %	4.9	3.9	2.7	2.8	4.6
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	0.7	1.3	1.6	-1.5	-1.4	0.1	1.6	-3.6	0.0	-5.0	:	:
	M/M-12 % ⁽³⁾	8.8	10.7	5.7	9.1	8.3	5.0	6.3	1.6	5.3	-8.9	:	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.1	1.1	0.1	1.8	-1.2	-0.3	1.3	-1.1	1.5	-0.2	-0.4	:
	M/M-12 %	5.4	8.7	7.6	13.3	6.6	3.3	6.2	1.2	5.2	5.0	2.8	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	3.7	-8.4	-2.3	-0.3	:							
General government gross debt	%	66.9	68.5	67.4	66.3	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	114.8	113.7	110.2	109.9	107.8	110.6	116.1	108.9	108.3	108.0	107.5	106.3
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.15	1.50	1.79	1.78	1.57	1.61	1.37	1.29	1.29	1.25	1.16	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

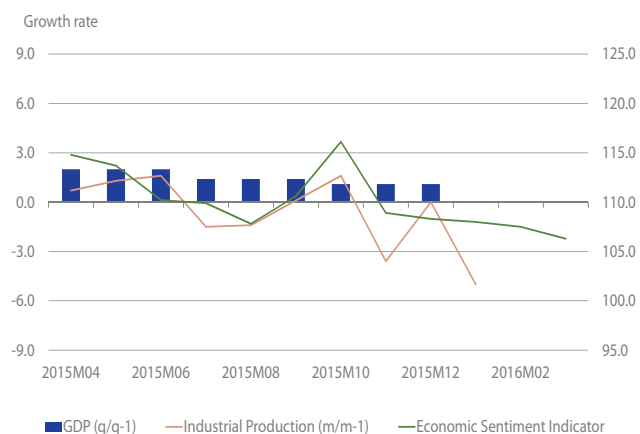
« : » not available data; « - » not existing data

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.

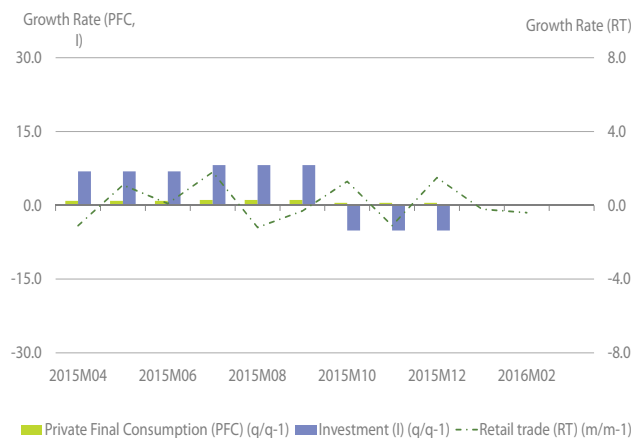
Indicator	Source
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro-dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Malta

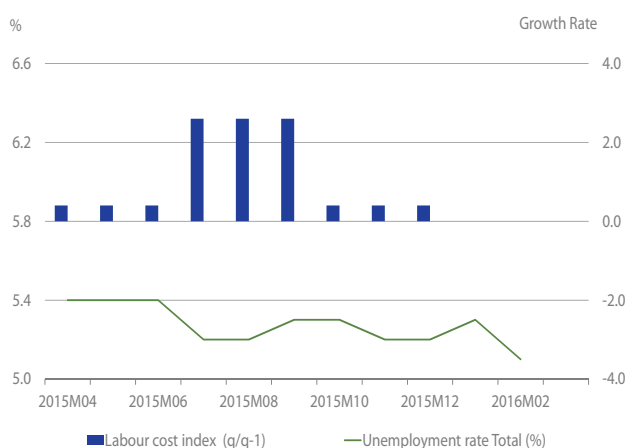
Graph 1: Output



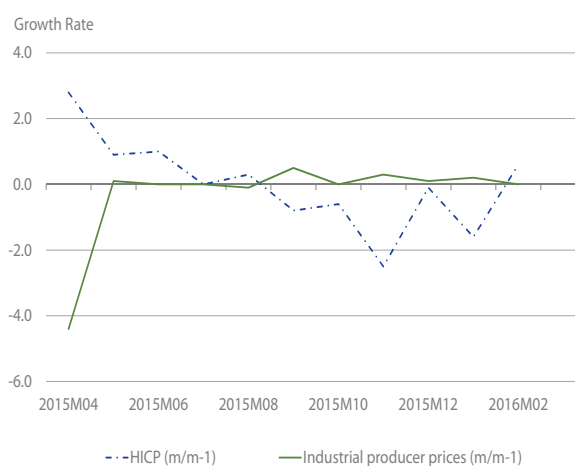
Graph 2: Demand



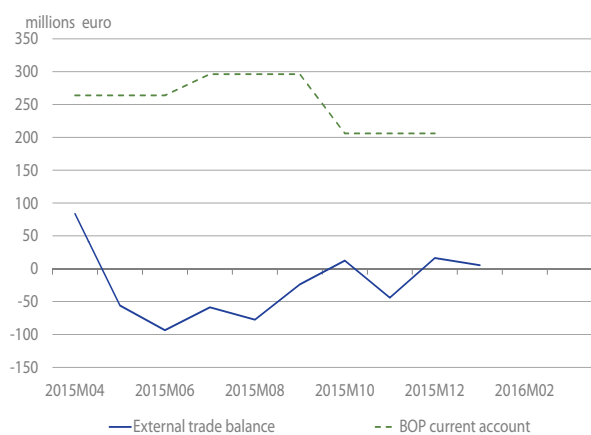
Graph 3: Labour



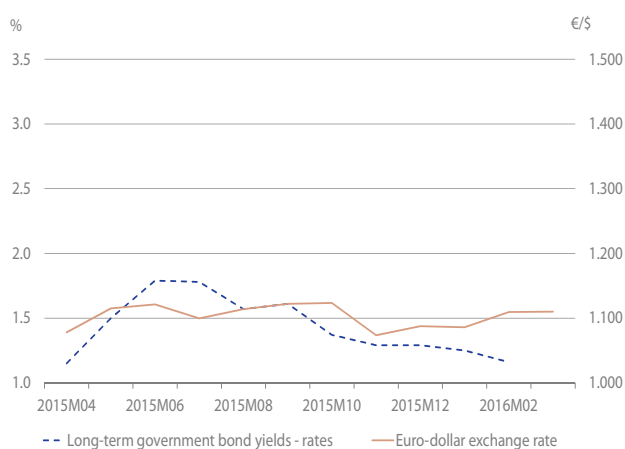
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Netherlands

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.9	0.6	0.2	0.2	0.3		Q/Q-4 %	1.6	2.5	1.9	2.0	1.6
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.5	0.3	0.0	0.0		Q/Q-4 %	0.7	1.5	1.5	1.8	1.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	2.9	3.1	2.9	0.8	3.1		Q/Q-4 %	4.4	9.1	12.5	10.2	9.6
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-7773.4	-7497.0	-6645.5	-6252.8	-6683.7	-6610.9	-6758.2	-6053.1	-6037.9	-4661.5	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-11383.7	-11206.4	-10412.9	-9659.0	-10254.5	-9931.9	-10192.4	-9845.8	-9517.4	-8389.9	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	13444.0	20207.0	15187.0	13331.0	13183.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.8	0.3	-0.6	0.7	-0.5	-0.2	0.0	-0.8	-0.1	-1.5	0.9	:
	M/M-12 %	0.0	0.7	0.5	0.8	0.4	0.3	0.4	0.4	0.5	0.2	0.3	:
Industrial producer prices	M/M-1 %	0.5	-0.2	0.1	-0.5	-2.1	-0.7	-1.1	-0.5	-2.3	-2.8	-2.8	:
	M/M-12 %	-5.7	-5.5	-5.6	-5.6	-7.3	-8.2	-8.4	-8.0	-7.1	-6.4	-10.5	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	7.0	6.9	6.9	6.8	6.8	6.8	6.9	6.7	6.6	6.5	6.5	:
Unemployment rate - age <25 year ⁽²⁾	%	10.9	11.1	11.1	11.3	11.2	11.5	11.6	11.2	11.2	11.2	11.3	:
Unemployment rate - age >25 year ⁽²⁾	%	6.3	6.1	6.1	5.9	5.9	6.0	6.0	5.9	5.8	5.6	5.6	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.2	-1.2	1.1	-0.7	0.3		Q/Q-4 % ⁽³⁾	4.2	0.8	2.6	0.5	-0.4
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽²⁾	0.3	0.1	0.3	0.3	0.6		Q/Q-4 %	0.7	0.6	0.8	1.1	1.0
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-1.3	-5.0	4.2	-3.2	-3.3	3.5	4.3	1.8	-1.2	2.0	1.1	:
	M/M-12 % ⁽³⁾	-4.6	-7.1	-1.8	-6.3	-10.0	-5.8	-2.0	-2.7	-6.9	-4.0	-2.8	:
Production in construction	M/M-1 % ⁽¹⁾	-0.8	2.4	1.4	-1.6	-0.3	1.9	-0.8	0.2	2.6	-0.2	:	:
	M/M-12 %	6.9	14.7	16.2	11.1	6.3	8.7	2.5	1.2	15.0	7.0	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	-0.4	1.4	-0.9	0.5	-0.4	0.1	-0.1	1.0	-1.0	:	:
	M/M-12 %	2.0	1.7	3.4	2.5	1.5	4.0	1.9	0.6	2.0	0.2	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	0.0	-0.1	-3.8	-2.9	:							
General government gross debt	%	68.2	69.2	67.1	66.3	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	103.4	104.3	104.7	105.1	104.8	106.0	103.6	106.7	104.3	104.9	102.9	102.0
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.31	0.75	1.05	0.99	0.85	0.87	0.73	0.72	0.75	0.65	0.37	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

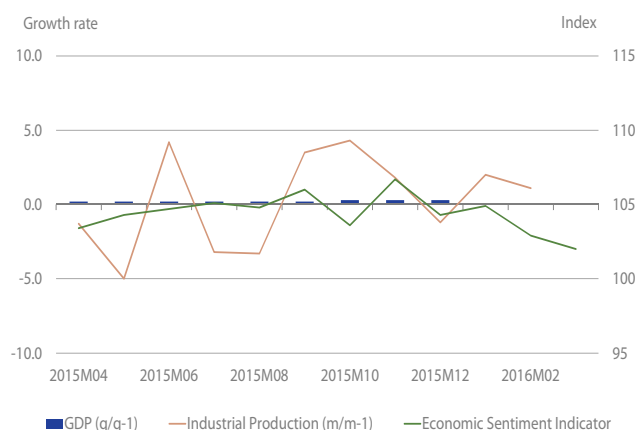
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

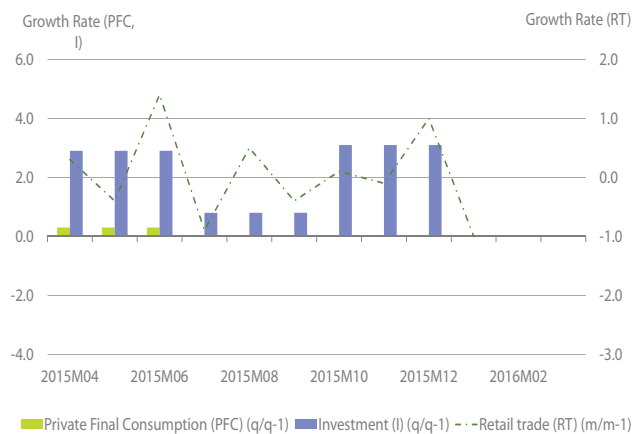


Netherlands

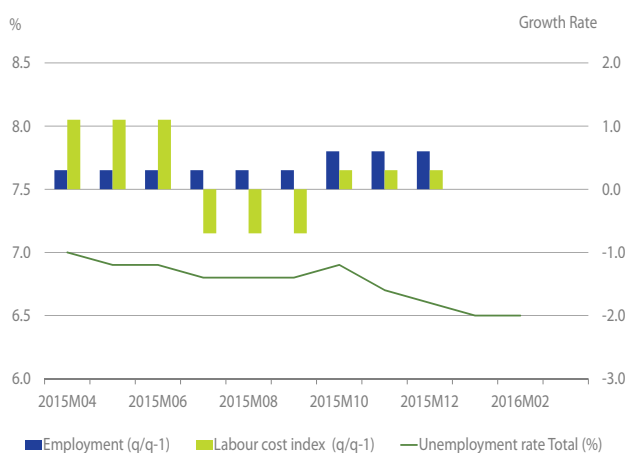
Graph 1: Output



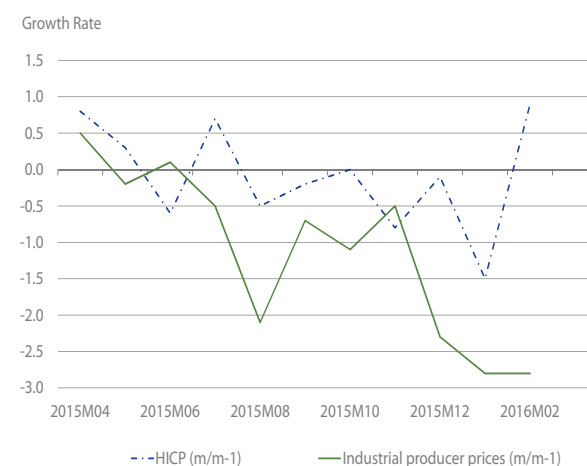
Graph 2: Demand



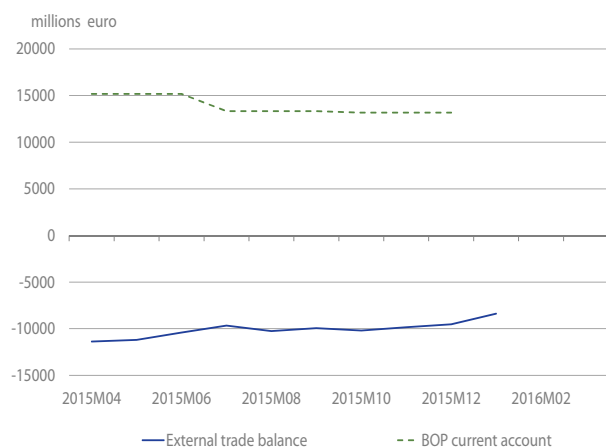
Graph 3: Labour



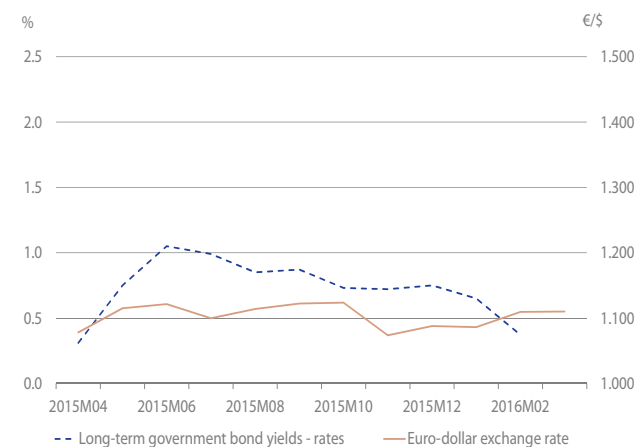
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Austria

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.2	0.7	0.3	0.0	0.2		Q/Q-4 %	-0.2	0.5	0.9	1.0	1.1
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.2	0.1	0.2	0.1	0.3		Q/Q-4 %	0.3	0.0	0.3	0.5	0.7
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-0.1	-0.1	0.9	0.8	-0.2		Q/Q-4 %	-1.5	-1.5	0.1	1.5	1.2
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	1230.7	1323.1	1137.4	1135.7	1367.9	1065.5	1156.3	1040.7	1021.7	1152.3	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	745.9	793.9	651.1	674.5	861.7	654.2	658.7	599.6	648.8	707.7	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	3273.0	4179.0	957.0	1577.0	1923.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.2	0.0	-0.5	-0.2	0.5	0.1	0.0	0.6	-1.1	-0.1	:
	M/M-12 %	0.9	1.0	1.0	1.1	1.0	0.6	0.7	0.5	1.1	1.4	1.0	:
Industrial producer prices	M/M-1 %	-0.1	-0.1	-0.1	-0.2	-0.4	-0.3	-0.4	-0.3	-0.4	-1.0	-0.9	:
	M/M-12 %	-1.6	-1.6	-1.7	-1.8	-1.9	-2.5	-2.7	-2.8	-2.6	-2.9	-4.2	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	5.8	6.0	5.8	5.7	5.7	5.7	5.7	5.9	6.0	6.0	6.0	:
Unemployment rate - age <25 year ⁽²⁾	%	10.7	10.7	10.5	10.4	10.9	11.3	11.6	11.5	11.6	12.4	12.6	:
Unemployment rate - age >25 year ⁽²⁾	%	5.1	5.3	5.1	5.0	4.9	4.9	4.9	5.1	5.1	5.1	5.1	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.8	1.6	0.2	-0.2	3.6		Q/Q-4 % ⁽³⁾	2.0	2.8	1.7	0.7	5.2
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.1	0.2	0.2	0.2	0.3		Q/Q-4 %	0.8	0.6	0.6	0.6	0.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-0.2	-0.1	0.9	1.4	-1.5	-0.4	2.0	-0.9	-1.4	1.8	:	:
	M/M-12 % ⁽³⁾	0.6	1.8	-0.4	4.0	3.0	1.4	4.1	3.8	-1.3	1.4	:	:
Production in construction	M/M-1 % ⁽¹⁾	-1.2	-2.8	0.5	-0.2	0.4	-0.4	-2.8	5.1	-0.9	-1.2	:	:
	M/M-12 %	-2.7	-3.4	-3.6	-2.8	-1.3	-3.0	-5.8	1.0	0.2	-4.5	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	-1.0	1.8	-0.5	-0.1	0.6	-0.4	-0.8	1.1	-1.1	1.0	:
	M/M-12 %	1.5	0.8	1.9	2.3	0.6	1.9	2.2	1.0	1.4	-0.5	0.3	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/ surplus (+)	%	-4.4	-4.2	-0.9	0.0	:							
General government gross debt	%	84.2	84.9	86.3	85.3	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	93.6	94.7	95.5	96.8	98.8	98.5	97.1	98.5	101.6	101.3	96.0	96.4
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.29	0.73	1.06	1.08	0.96	0.97	0.83	0.82	0.86	0.77	0.53	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

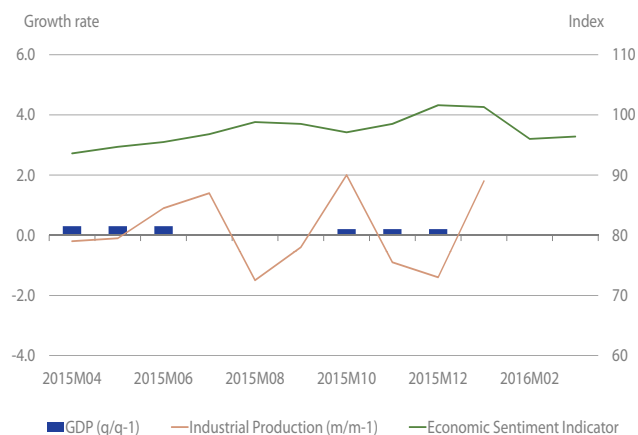
ECB

Economic Sentiment Indicator

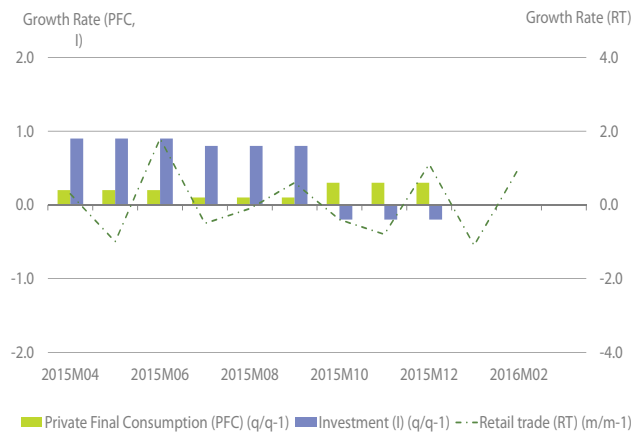
Directorate General for Economic and Financial Affairs (DG ECFIN)

Austria

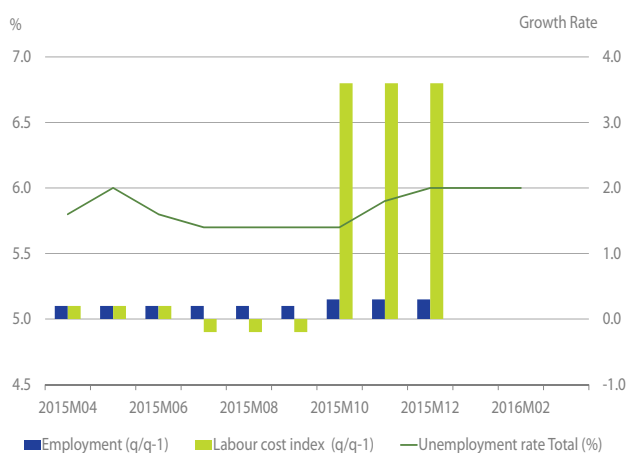
Graph 1: Output



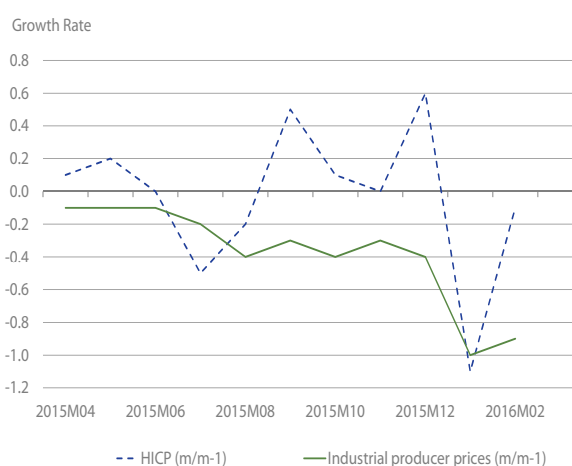
Graph 2: Demand



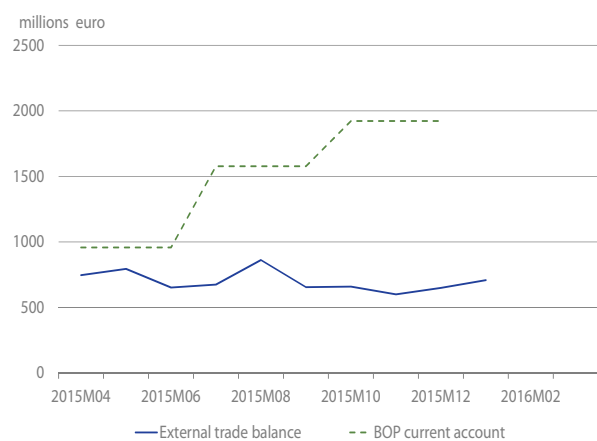
Graph 3: Labour



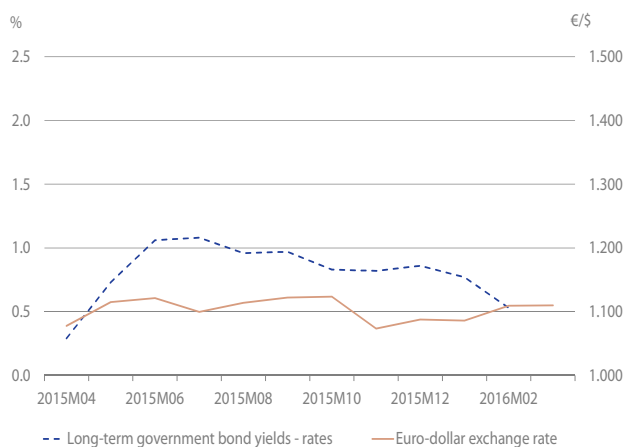
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.0	1.0	0.6	0.9	1.1	Q/Q-4 %	3.8	3.9	3.4	3.5	3.8	
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.9	0.7	0.7	0.6	0.5	Q/Q-4 %	3.1	3.6	3.5	2.6	2.2	
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.8	2.0	0.3	1.2	1.3	Q/Q-4 %	9.6	11.3	6.0	4.9	4.9	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	-1707.4	-903.3	-1306.7	-1464.9	-1543.1	-1614.5	-1046.8	-1297.1	-892.0	-1000.9	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	-1213.9	896.8	863.0	-2350.0	-426.6							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.1	0.1	-0.1	-0.3	-0.3	0.1	-0.1	-0.2	-0.2	0.0	:
	M/M-12 %	-0.8	-0.6	-0.5	-0.5	-0.4	-0.7	-0.6	-0.5	-0.4	-0.3	-0.2	:
Industrial producer prices	M/M-1 %	-0.1	0.2	0.4	-0.4	-0.8	-0.2	0.0	0.1	-0.2	-1.1	-0.5	:
	M/M-12 %	-2.5	-2.1	-1.7	-2.1	-3.0	-3.0	-2.4	-1.8	-0.8	-1.5	-2.3	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	7.6	7.5	7.4	7.4	7.4	7.4	7.2	7.1	7.0	6.9	6.8	:
Unemployment rate - age <25 year ⁽²⁾	%	21.0	20.6	20.2	20.2	20.4	20.6	20.5	20.3	20.0	20.1	20.0	:
Unemployment rate - age >25 year ⁽²⁾	%	6.4	6.3	6.3	6.3	6.3	6.2	6.1	6.0	5.9	5.8	5.7	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	1.6	-0.1	1.1	0.8	Q/Q-4 % ⁽³⁾	2.8	4.6	2.4	3.8	3.0	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-	Q/Q-4 %	1.6	1.4	1.4	1.1	1.8	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-2.0	0.9	0.4	0.2	-1.3	1.6	0.8	0.7	0.7	-0.2	0.2	:
	M/M-12 % ⁽³⁾	2.4	5.0	5.0	3.9	3.0	4.1	4.8	5.5	4.4	3.6	3.0	:
Production in construction	M/M-1 % ⁽¹⁾	0.7	-4.9	-4.3	2.1	0.5	-1.3	-1.6	2.8	-0.7	-3.2	-0.7	:
	M/M-12 %	8.2	4.0	-4.8	-0.6	2.1	-1.9	-3.4	-1.9	-2.4	-6.2	-10.1	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.2	0.8	0.4	-2.4	0.2	-0.4	2.6	1.3	0.9	3.4	-2.9	:
	M/M-12 %	6.5	9.0	8.6	6.3	1.6	5.5	5.1	7.9	7.3	7.5	6.2	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-6.5	0.3	-2.4	-2.4	:							
General government gross debt	%	50.4	51.1	51.3	51.9	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	99.9	98.4	98.2	97.5	98.3	97.6	98.7	99.6	98.6	99.4	99.6	99.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	1.65	1.67	1.70	1.72	1.72	1.72	1.73	1.73	1.72	1.71	1.69	:
Long term government bond yields	%	2.37	2.82	3.19	3.16	2.88	2.91	2.66	2.73	2.96	3.00	3.03	:
New Polish Zloty exchange rates against the euro	Average	4.02	4.08	4.16	4.15	4.20	4.22	4.25	4.25	4.29	4.41	4.40	4.29

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

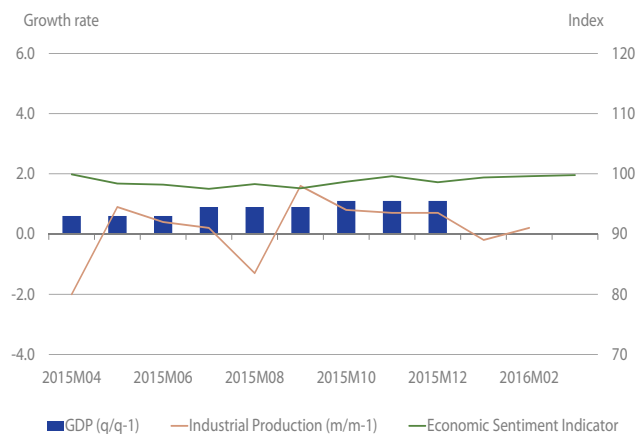
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

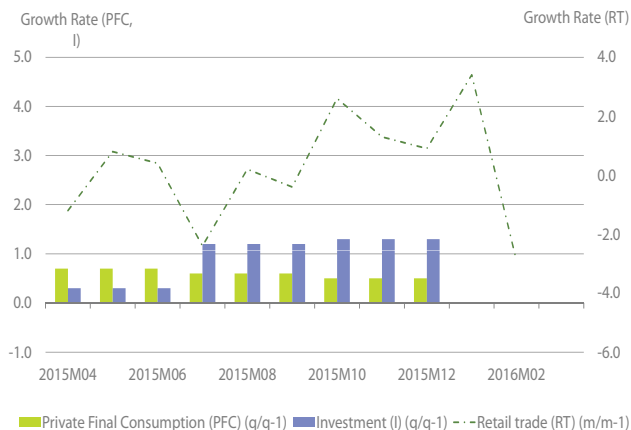


Poland

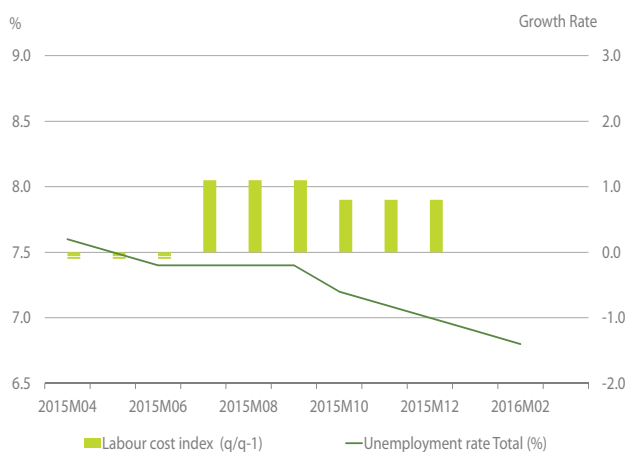
Graph 1: Output



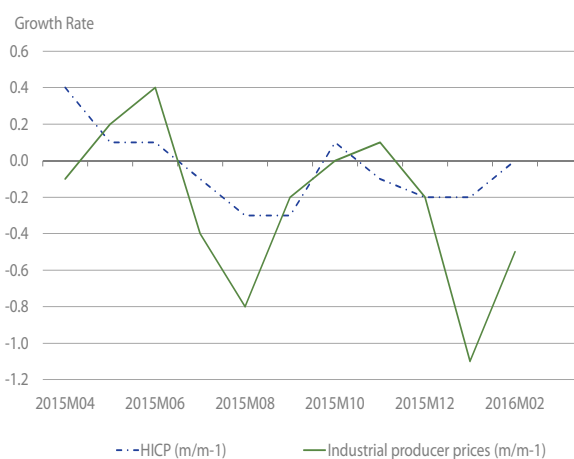
Graph 2: Demand



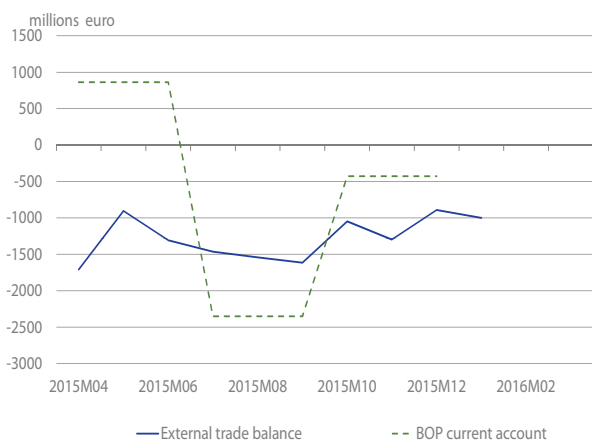
Graph 3: Labour



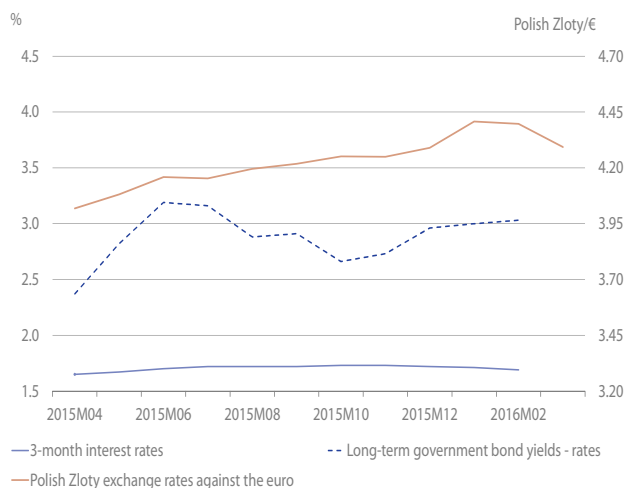
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Portugal

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.4	0.5	0.4	0.1	0.2		Q/Q-4 %	0.3	1.6	1.5	1.5	1.3
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.1	0.7	1.0	0.4	0.2		Q/Q-4 %	1.9	2.8	3.2	2.4	2.2
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	1.2	2.1	1.4	-2.6	-0.5		Q/Q-4 %	2.2	8.2	5.8	2.3	-0.3
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽²⁾	mn euro	-42.0	-143.3	81.1	64.0	110.6	-17.3	104.0	13.2	36.8	31.2	:	:
External trade balance (extra EU28) ⁽²⁾	mn euro	-60.8	-232.9	29.0	-50.2	-11.0	-142.3	-12.7	-106.4	-85.7	-100.7	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	232.0	-244.0	-882.0	1771.0	167.0							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.5	-0.1	-0.7	-0.1	0.7	-0.1	-0.4	-0.3	-1.1	-0.5	:
	M/M-12 %	0.5	1.0	0.8	0.7	0.7	0.9	0.7	0.6	0.3	0.7	0.2	:
Industrial producer prices	M/M-1 %	0.1	0.7	-0.1	-0.4	-0.8	-1.0	-0.7	-0.1	-1.3	-0.5	0.4	:
	M/M-12 %	-2.4	-1.7	-1.8	-2.5	-3.2	-4.1	-4.0	-3.4	-2.7	-2.4	-2.9	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	12.8	12.3	12.3	12.2	12.3	12.4	12.4	12.3	12.2	12.1	12.3	:
Unemployment rate - age <25 year ⁽²⁾	%	31.6	30.9	31.7	31.1	31.5	31.8	32.1	32.0	30.3	29.9	30.0	:
Unemployment rate - age >25 year ⁽²⁾	%	11.3	10.9	10.8	10.8	10.8	10.9	10.9	10.7	10.8	10.8	10.9	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-3.5	4.4	0.5	-1.5	-0.1		Q/Q-4 % ⁽³⁾	-9.4	4.6	1.9	-0.9	2.0
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽²⁾	-0.8	0.7	0.9	-0.5	0.7		Q/Q-4 %	0.7	1.4	1.9	0.4	1.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	2.4	1.5	-1.6	2.1	-2.0	-1.0	4.0	-3.7	-1.6	0.3	0.4	:
	M/M-12 % ⁽³⁾	-0.7	3.6	2.7	3.2	0.1	3.7	4.7	0.9	0.7	-0.2	1.2	:
Production in construction	M/M-1 % ⁽¹⁾	-2.5	0.2	-0.9	0.0	1.1	-2.2	-0.9	0.0	-1.1	0.9	:	:
	M/M-12 %	-4.2	-1.4	-1.9	-2.5	-1.4	-3.4	-3.8	-4.2	-5.0	-3.3	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.9	0.0	0.2	1.0	1.6	-2.1	0.7	-1.7	-1.5	5.2	2.7	:
	M/M-12 %	3.7	1.7	2.9	1.7	0.7	1.2	3.4	0.8	-0.8	0.5	3.4	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-2.0	-5.7	-3.7	-1.5	:							
General government gross debt	%	130.2	130.3	128.6	130.5	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	107.1	104.3	105.6	105.4	104.2	103.8	105.1	103.5	104.3	105.2	103.6	104.1
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.87	2.41	2.93	2.74	2.52	2.59	2.41	2.57	2.49	2.71	3.23	:

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

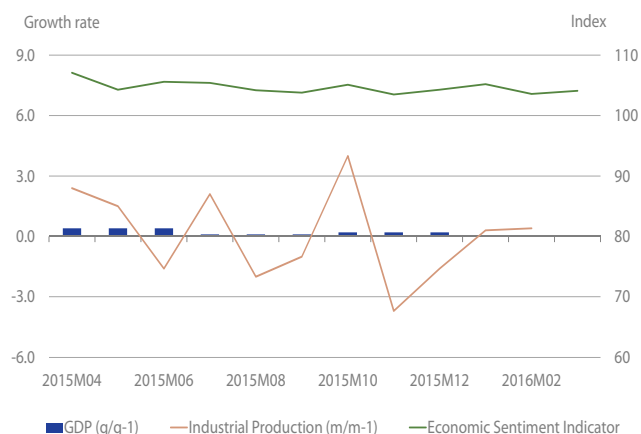
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

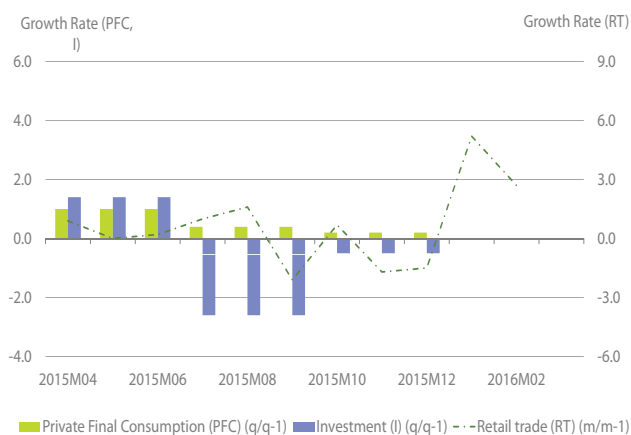


Portugal

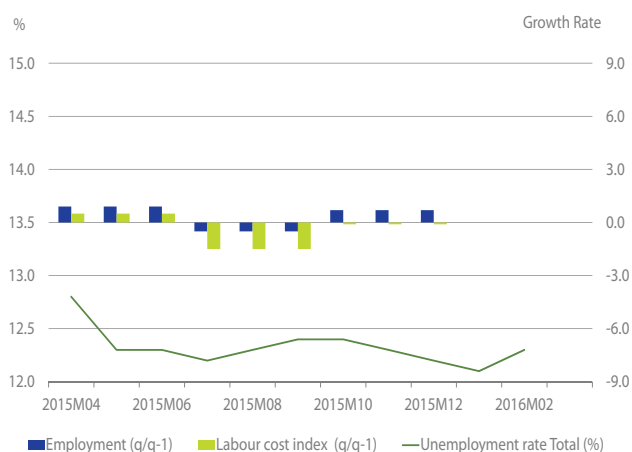
Graph 1: Output



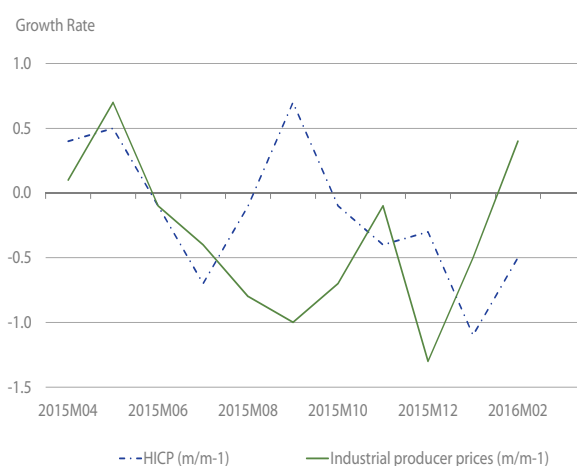
Graph 2: Demand



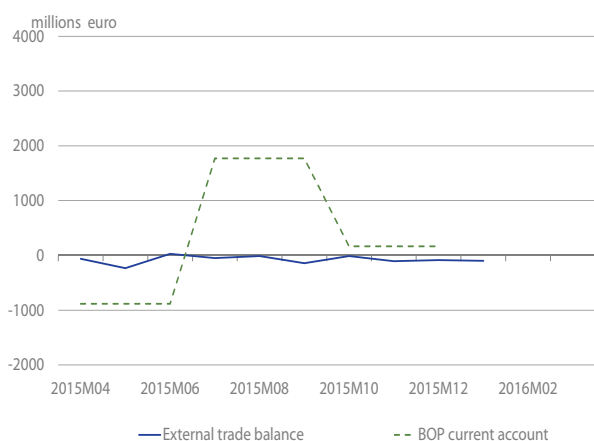
Graph 3: Labour



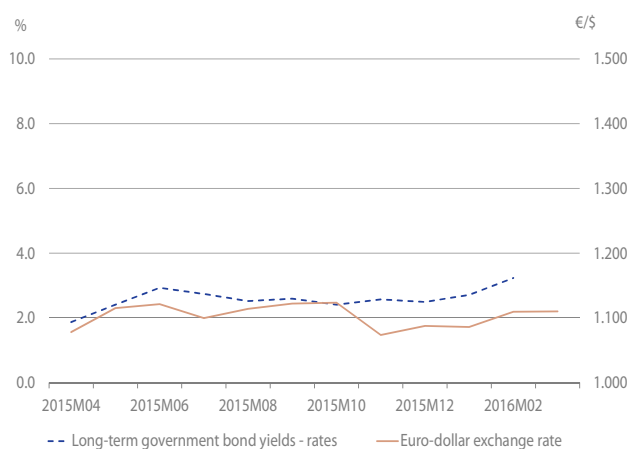
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Romania

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.9	1.3	-0.2	1.5	1.1	Q/Q-4 %	2.8	4.3	3.4	3.6	3.7	
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.8	2.0	1.6	1.9	2.1	Q/Q-4 %	4.1	4.8	5.4	6.4	7.6	
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-4.2	7.0	2.3	-1.0	3.1	Q/Q-4 %	3.1	8.1	8.2	3.7	11.0	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	40.5	39.0	-28.2	23.2	-107.2	-7.3	-66.9	36.8	7.8	-28.2	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	290.7	527.2	-897.6	-541.0	-919.4							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.7	-2.5	-0.5	-0.6	0.3	0.3	0.3	0.2	-0.6	-0.3	:
	M/M-12 %	0.6	1.3	-0.9	-1.4	-1.7	-1.5	-1.4	-0.9	-0.7	-1.5	-2.1	:
Industrial producer prices	M/M-1 %	-0.7	0.1	0.1	-0.5	-0.6	-0.2	-0.1	0.0	-0.3	-0.7	-1.0	:
	M/M-12 %	-2.4	-2.2	-1.8	-1.9	-2.4	-2.5	-2.5	-2.3	-1.7	-2.4	-3.5	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	6.8	6.8	6.7	6.8	6.8	6.9	6.6	6.6	6.7	6.5	6.5	:
Unemployment rate - age <25 year ⁽²⁾	%	21.8	21.8	21.8	21.2	21.2	21.2	20.9	20.9	20.9	:	:	:
Unemployment rate - age >25 year ⁽²⁾	%	5.6	5.6	5.5	5.6	5.7	5.7	5.5	5.5	5.6	5.5	5.4	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.8	1.3	2.0	1.0	6.1	Q/Q-4 % ⁽³⁾	6.5	7.0	7.6	7.3	11.4	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-	Q/Q-4 %	0.8	-1.8	-0.1	-1.0	-0.7	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-0.2	-0.1	0.8	0.2	-0.5	1.1	-0.3	-0.1	-0.3	-2.3	:	:
	M/M-12 % ⁽¹⁾	4.4	1.9	3.2	3.7	3.1	3.9	2.5	2.5	1.6	-1.7	:	:
Production in construction	M/M-1 % ⁽¹⁾	-3.8	-4.2	4.2	0.8	-0.5	0.0	2.2	3.3	5.8	-6.4	:	:
	M/M-12 %	11.0	3.2	13.4	14.3	10.2	3.0	12.0	9.8	13.9	8.2	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	3.2	-0.1	2.0	1.8	0.4	1.9	1.5	2.4	0.7	2.4	1.8	:
	M/M-12 %	7.0	4.3	7.3	9.8	9.0	12.0	13.2	14.6	14.5	15.7	19.3	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-5.1	2.1	0.1	0.4	:							
General government gross debt	%	39.9	38.4	38.0	37.2	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽¹⁾	index	102.8	103.0	103.6	104.5	104.3	104.3	105.4	104.6	103.3	104.5	102.4	102.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	1.19	1.12	1.03	1.06	1.12	1.23	1.12	0.88	0.82	0.72	0.58	:
Long term government bond yields	%	3.25	3.45	3.84	3.99	3.86	3.73	3.47	3.49	3.62	3.60	3.33	:
New Romanian leu exchange rates against the euro	Average	4.42	4.45	4.47	4.44	4.42	4.42	4.42	4.45	4.50	4.53	4.48	4.47

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

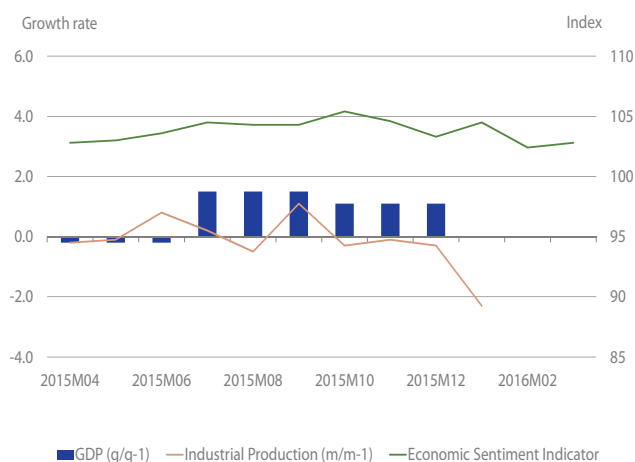
ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

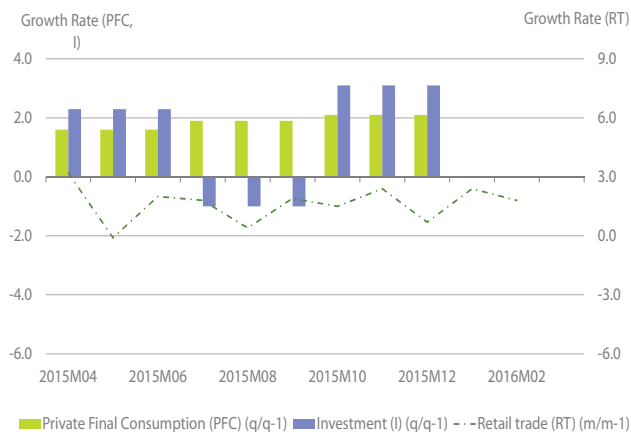


Romania

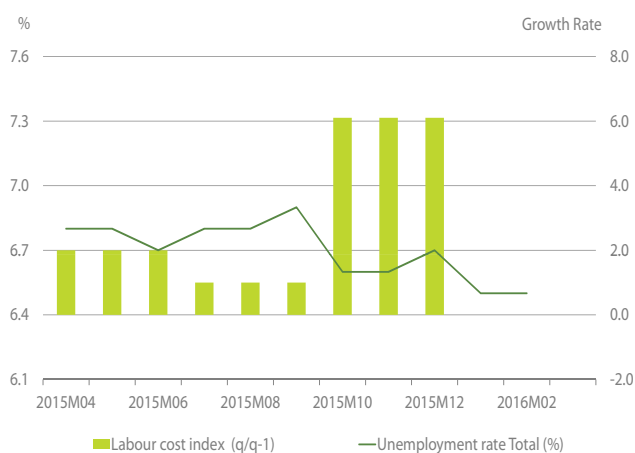
Graph 1: Output



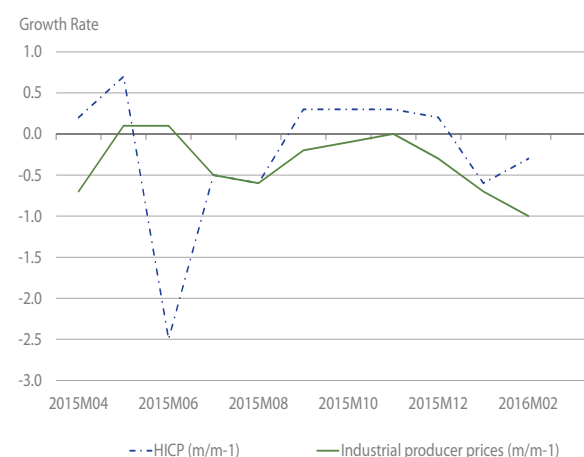
Graph 2: Demand



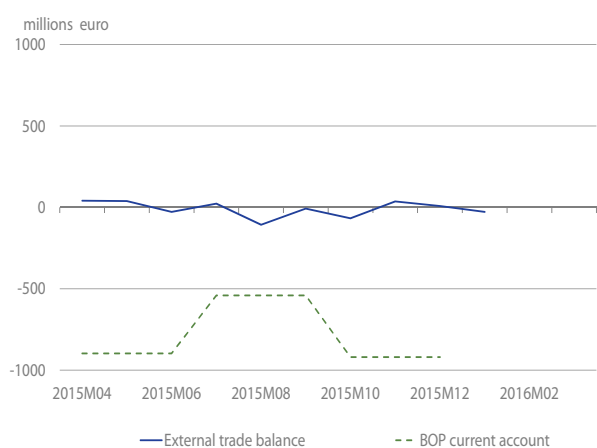
Graph 3: Labour



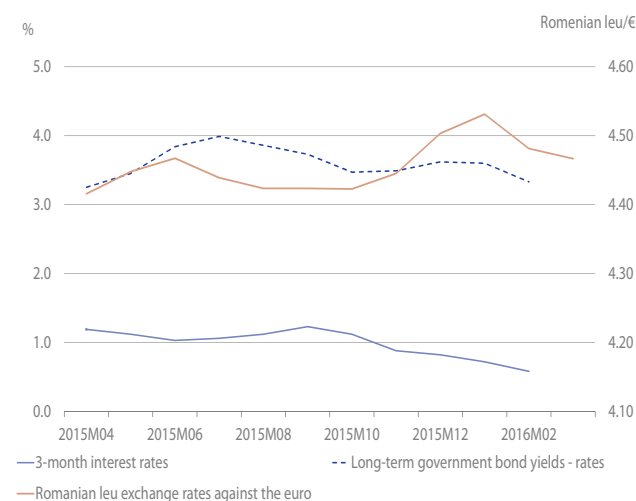
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Slovenia

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02	2016M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.7	0.8	0.4	0.6	Q/Q-4 %	2.8	2.8	2.7	2.6	3.3		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.2	0.9	0.6	0.7	0.4	Q/Q-4 %	-0.1	0.7	1.2	2.5	2.6		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-4.5	4.0	-0.9	-0.3	0.9	Q/Q-4 %	-4.1	1.5	-0.6	-2.0	3.4		
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	53.9	109.2	64.3	108.4	17.6	64.7	85.9	135.6	133.5	230.6	:	:	
External trade balance (extra EU28) ⁽²⁾	mn euro	-114.4	-66.9	-105.7	-76.4	-127.0	-100.2	-102.3	-83.3	-64.2	-23.8	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
BOP Current account (All countries of the world)	mn euro	733.0	443.1	816.2	895.7	673.4								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.7	-0.1	-0.7	0.0	-0.1	0.0	0.1	-0.4	-1.3	0.0	:	
	M/M-12 %	-0.7	-0.8	-0.9	-0.7	-0.6	-1.0	-1.2	-0.9	-0.6	-0.8	-0.9	:	
Industrial producer prices	M/M-1 %	0.0	0.1	0.0	0.0	-0.2	-0.4	0.0	-0.4	-0.1	-0.1	-0.4	:	
	M/M-12 %	0.0	0.1	-0.2	-0.2	-0.4	-0.9	-0.9	-1.3	-1.4	-1.5	-1.4	:	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Unemployment rate - total ⁽²⁾	%	9.4	9.5	9.5	9.2	9.0	8.7	8.5	8.3	8.3	8.3	8.2	:	
Unemployment rate - age <25 year ⁽²⁾	%	16.4	16.4	16.4	14.5	14.5	14.5	16.9	16.9	16.9	:	:	:	
Unemployment rate - age >25 year ⁽²⁾	%	8.8	9.0	9.0	8.8	8.6	8.3	7.9	7.7	7.6	7.6	7.6	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.2	0.8	-0.3	-1.1	1.5	Q/Q-4 % ⁽³⁾		1.2	2.6	2.0	-1.5	1.1	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.4	0.4	0.4	0.2	0.3	Q/Q-4 %		1.0	1.5	1.6	1.3	1.3	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Industrial production	M/M-1 % ⁽¹⁾	-0.3	1.2	-0.6	0.8	-0.2	0.7	-0.4	0.4	-1.3	4.4	:	:	
	M/M-12 % ⁽³⁾	5.1	6.8	4.5	3.7	5.6	6.8	3.9	4.6	2.0	6.5	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-0.4	-4.4	-1.6	-3.1	-3.5	-1.7	-3.0	13.7	-22.4	1.1	:	:	
	M/M-12 %	-6.9	-8.9	-10.5	-12.8	-13.8	-10.7	-11.6	7.0	-22.2	-23.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	0.9	-0.6	0.0	-0.1	0.6	-0.8	0.6	-0.3	1.1	-1.4	:	
	M/M-12 %	-0.8	2.9	1.8	0.3	0.1	0.1	0.5	1.4	1.1	2.1	-1.4	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
General government deficit (-)/surplus (+)	%	-8.7	-4.3	-2.9	-0.7	:								
General government gross debt	%	80.8	81.8	80.8	84.1	:								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Economic sentiment indicator ⁽²⁾	index	108.2	108.7	108.6	106.6	111.9	109.7	110.4	109.1	109.4	105.3	105.0	104.7	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.06	1.59	2.13	2.43	2.07	2.05	1.80	1.66	1.61	1.61	1.59	:	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

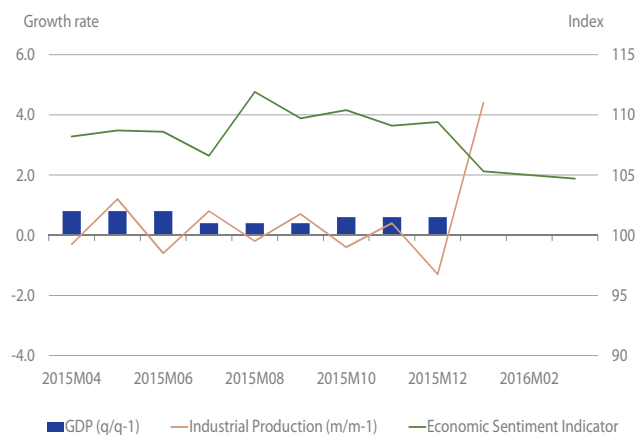
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

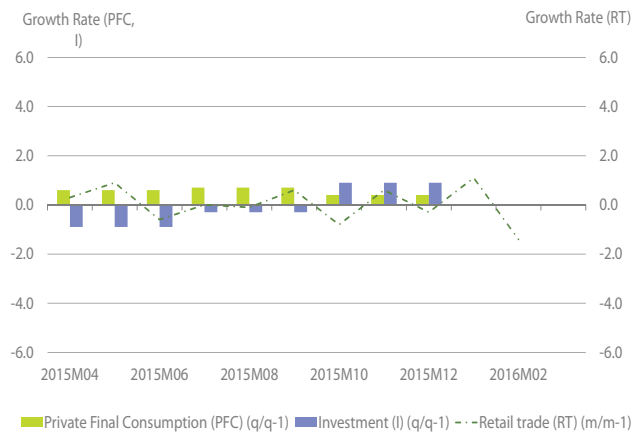


Slovenia

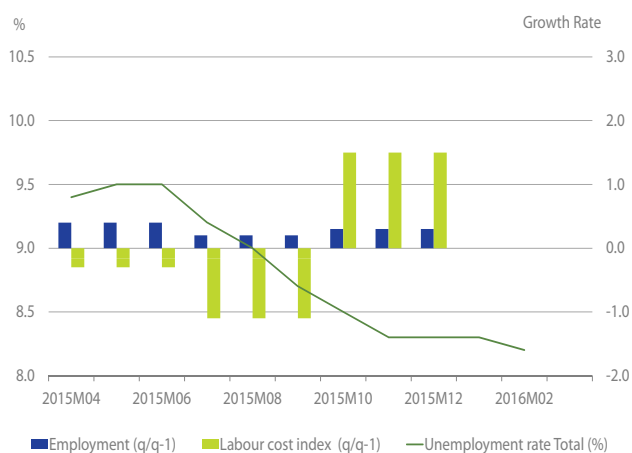
Graph 1: Output



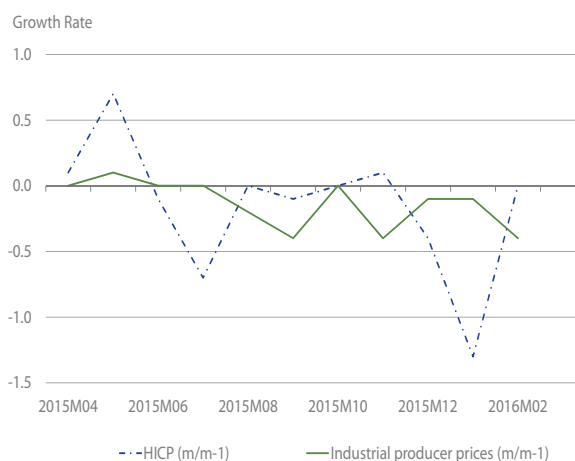
Graph 2: Demand



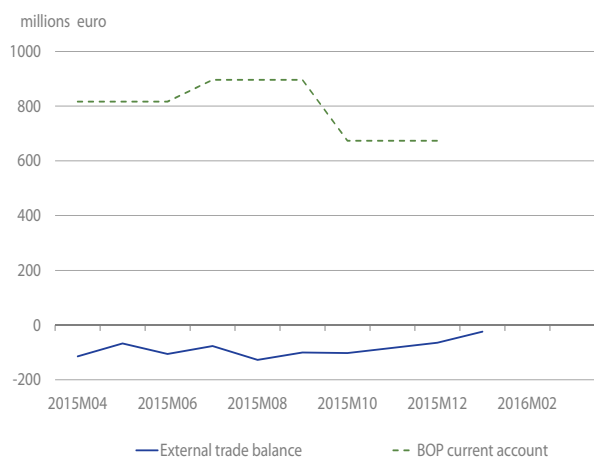
Graph 3: Labour



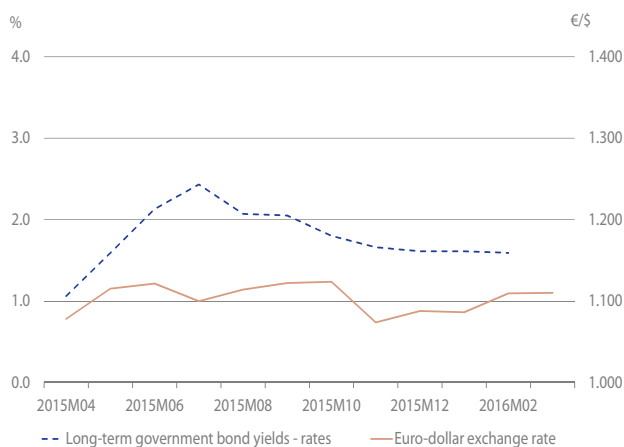
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Slovakia

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.8	0.9	1.0	1.0	1.0		Q/Q-4 %	2.8	2.9	3.4	3.7	4.3
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.7	0.5	0.7	0.7	0.7		Q/Q-4 %	2.3	1.5	2.3	2.8	2.8
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	2.8	2.7	4.7	6.3	4.3		Q/Q-4 %	4.0	6.7	9.5	17.3	19.4
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra euro area) ⁽¹⁾	mn euro	-140.3	-72.8	-80.4	-109.8	-274.1	-202.2	-112.4	-66.2	-163.0	-95.4	:	:
External trade balance (extra EU28) ⁽¹⁾	mn euro	-356.0	-341.0	-316.0	-321.0	-422.7	-414.0	-391.1	-295.8	-350.8	-332.6	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	-311.7	329.1	-332.8	-785.5	-226.9							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.3	0.1	-0.3	-0.2	-0.2	0.1	0.0	-0.4	-0.3	0.1	:
	M/M-12 %	-0.1	-0.1	-0.1	-0.2	-0.2	-0.5	-0.5	-0.4	-0.5	-0.6	-0.3	:
Industrial producer prices	M/M-1 %	-0.5	0.4	-0.9	0.2	-0.3	-1.3	0.0	0.2	-0.3	-1.3	-1.7	:
	M/M-12 %	-3.5	-3.5	-4.5	-4.3	-4.2	-5.4	-5.1	-5.2	-4.6	-5.3	-4.8	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	11.7	11.5	11.4	11.4	11.4	11.3	11.1	10.9	10.7	10.5	10.3	:
Unemployment rate - age <25 year ⁽²⁾	%	26.6	26.6	26.7	26.5	26.4	26.5	26.2	25.8	25.2	24.4	24.1	:
Unemployment rate - age >25 year ⁽²⁾	%	10.4	10.2	10.1	10.2	10.1	10.1	9.9	9.7	9.5	9.4	9.2	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Labour Cost Index	Q/Q-1 % ⁽²⁾	0.0	1.5	1.3	0.2	2.2		Q/Q-4 % ⁽³⁾	5.1	3.7	2.9	3.0	5.3
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.7	0.3	0.7	0.5	0.4		Q/Q-4 %	2.1	1.8	2.0	2.2	2.0
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽²⁾	-1.8	-2.6	3.5	1.5	-3.3	2.7	-1.3	2.5	0.0	-1.2	:	:
	M/M-12 % ⁽³⁾	9.3	-1.7	6.9	11.2	-0.3	7.1	1.0	8.2	6.0	1.6	:	:
Production in construction	M/M-1 % ⁽²⁾	1.6	3.5	4.6	0.6	-5.9	9.3	2.4	-6.0	5.5	-6.2	:	:
	M/M-12 %	12.5	15.2	25.9	24.4	10.1	25.3	28.9	15.6	25.7	16.4	:	:
Retail trade deflated turnover	M/M-1 % ⁽²⁾	-0.7	0.4	0.8	-0.1	-0.3	0.7	0.0	0.3	0.3	-1.2	0.1	:
	M/M-12 %	-0.4	1.4	3.0	2.2	1.6	3.0	1.9	3.2	2.7	0.5	0.5	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-4.0	-2.3	-2.2	-1.9	:							
General government gross debt	%	53.5	53.9	54.3	53.5	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽¹⁾	index	102.5	99.1	99.6	95.9	99.9	98.3	104.0	96.8	96.3	102.5	102.6	102.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.96	0.74	1.15	1.25	0.99	0.89	0.75	0.71	0.72	0.71	0.56	:

⁽¹⁾ sa: Seasonally adjusted data

⁽²⁾ sca: Seasonally and calendar adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

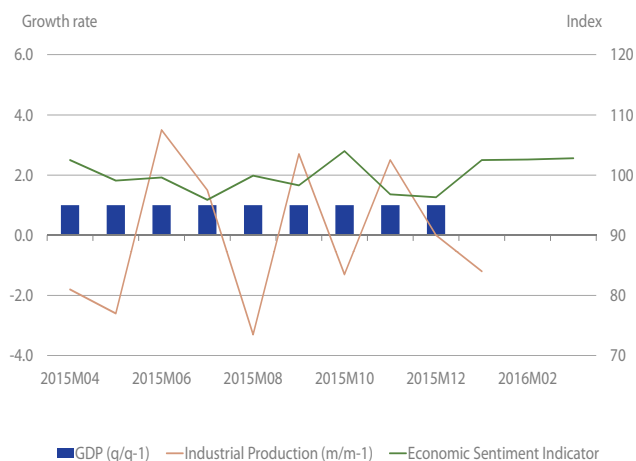
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

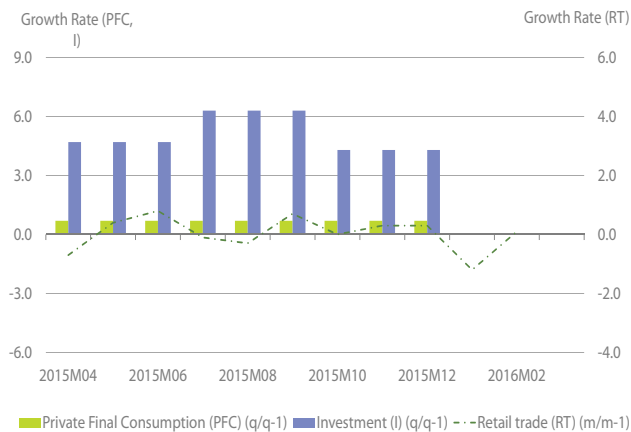


Slovakia

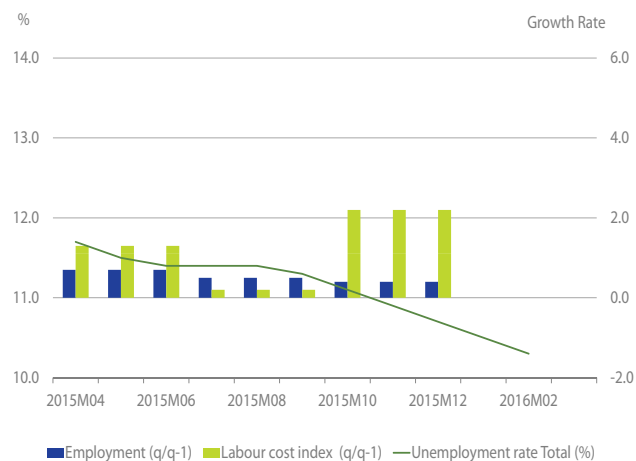
Graph 1: Output



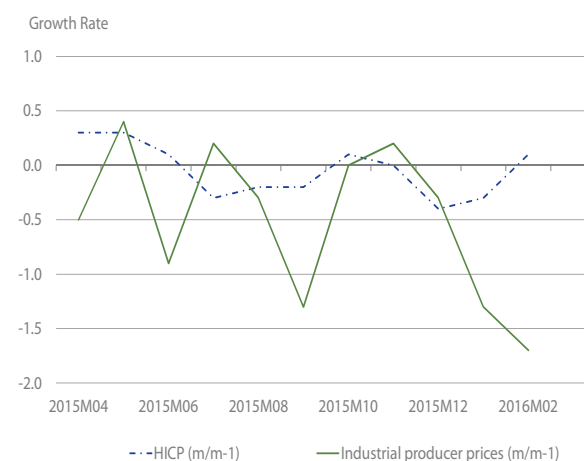
Graph 2: Demand



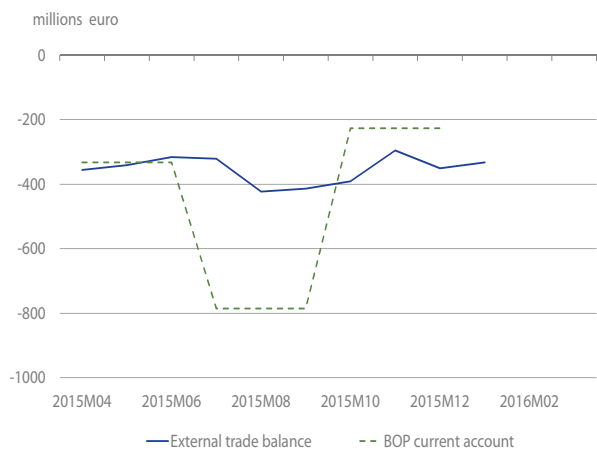
Graph 3: Labour



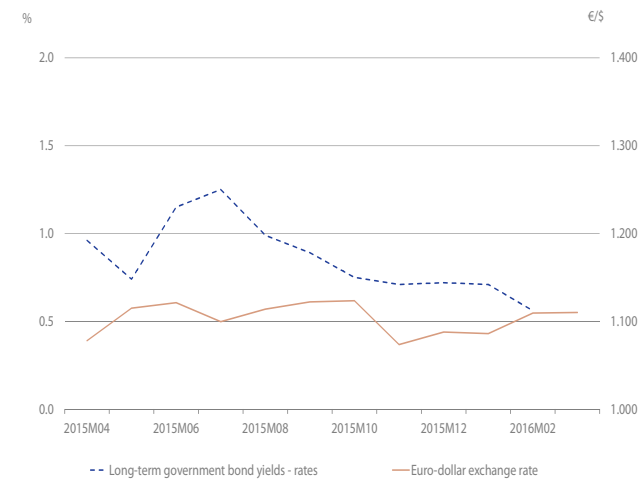
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Finland

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4				2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % ⁽¹⁾	-0.2	0.4	0.5	-0.2	0.2			Q/Q-4 %	-0.8	0.1	0.8	0.3	1.0
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	-0.4	0.9	0.1	0.8	0.2			Q/Q-4 %	0.2	1.2	1.2	1.4	2.0
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-2.7	0.5	0.0	-0.8	1.7			Q/Q-4 %	-3.1	-1.4	-1.3	-3.3	1.7
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	698.4	354.4	423.7	404.6	296.6	255.7	223.2	207.2	353.0	89.5	:	:	
External trade balance (extra EU28) ⁽²⁾	mn euro	1025.9	688.4	806.8	719.6	615.0	524.8	459.7	567.5	658.8	449.8	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
BOP Current account (All countries of the world)	mn euro	298.7	-257.5	-767.7	990.6	321.4								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.0	-0.1	0.0	-0.3	0.1	0.2	0.2	0.0	-0.2	-0.5	0.2	:	
	M/M-12 %	-0.1	0.1	0.1	-0.1	-0.2	-0.7	-0.3	-0.2	-0.2	0.0	-0.1	:	
Industrial producer prices	M/M-1 %	0.3	-0.3	-0.2	0.2	-0.8	-0.8	-0.1	-0.1	-1.0	-0.3	-0.9	:	
	M/M-12 %	-1.0	-1.3	-1.8	-1.7	-2.5	-3.3	-3.0	-2.7	-2.4	-1.5	-3.5	:	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Unemployment rate - total ⁽²⁾	%	9.2	9.3	9.4	9.4	9.4	9.4	9.4	9.4	9.4	9.3	9.2	:	
Unemployment rate - age <25 year ⁽²⁾	%	22.2	22.4	22.5	22.4	22.2	21.9	21.9	22.0	22.1	22.1	22.1	:	
Unemployment rate - age >25 year ⁽²⁾	%	7.4	7.5	7.6	7.7	7.7	7.7	7.7	7.7	7.6	7.6	7.5	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.0	0.8	0.5	-0.4	0.8		Q/Q-4 % ⁽³⁾	1.4	2.1	1.6	0.7	1.7	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Employment	Q/Q-1 % ⁽¹⁾	-0.1	0.0	-0.2	0.2	0.0		Q/Q-4 %	-0.8	-0.2	-1.1	-0.1	0.0	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Industrial production	M/M-1 % ⁽¹⁾	0.2	-0.2	1.3	-0.3	-0.9	1.0	-0.9	0.2	0.9	-2.1	:	:	
	M/M-12 % ⁽³⁾	-1.9	-2.6	1.4	0.5	-1.5	0.7	-1.4	-0.3	1.9	-1.9	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.2	1.8	-0.7	-1.0	1.3	-1.4	1.0	0.8	-1.8	:	:	:	
	M/M-12 %	3.9	9.3	7.3	5.8	7.1	5.0	6.0	6.3	4.0	:	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.1	0.4	-0.1	0.1	-0.3	-0.6	0.6	1.4	-0.7	1.2	-0.9	:	
	M/M-12 %	-1.8	0.4	0.8	0.3	0.1	0.0	-0.4	3.2	2.1	3.3	0.5	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
General government deficit (-)/surplus (+)	%	-9.3	-2.2	3.0	-3.0	:								
General government gross debt	%	59.3	60.6	62.4	61.2	:								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Economic sentiment indicator ⁽²⁾	index	94.1	93.8	94.3	94.6	94.7	95.5	97.7	97.7	96.7	99.1	95.3	97.6	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	0.27	0.72	1.01	0.95	0.82	0.90	0.81	0.81	0.86	0.78	0.53	:	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

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

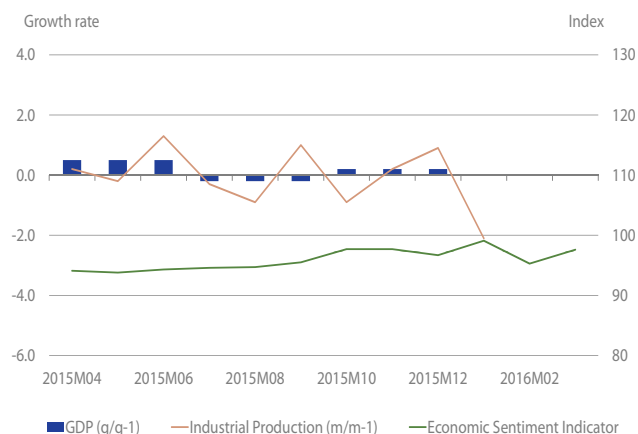
The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

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)

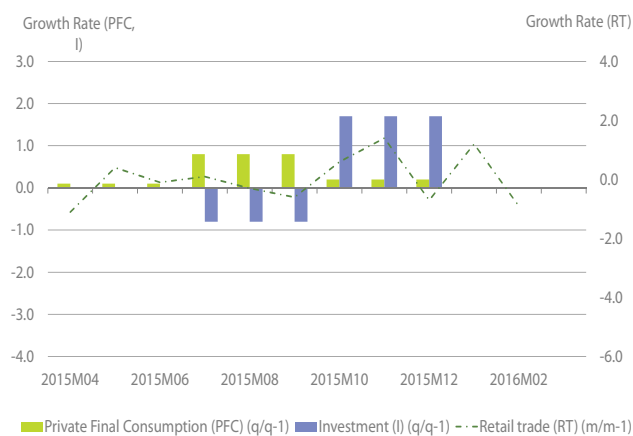


Finland

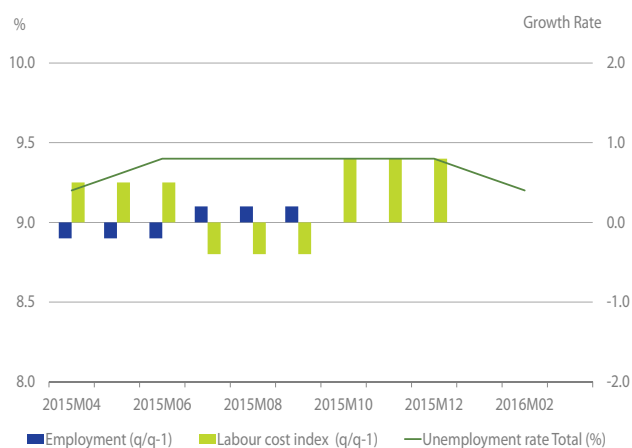
Graph 1: Output



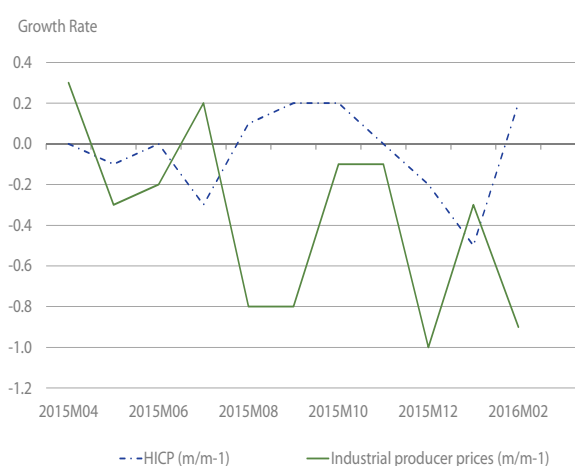
Graph 2: Demand



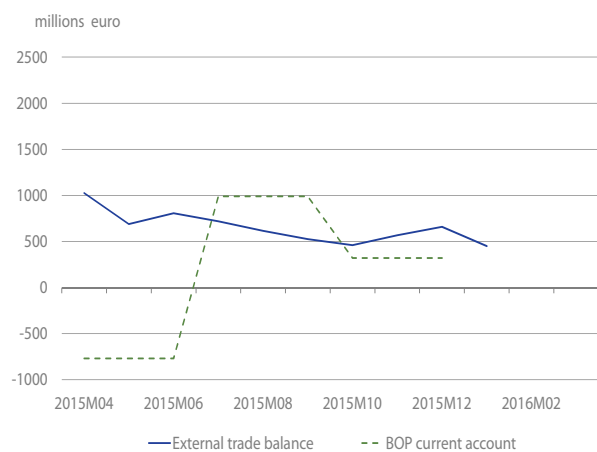
Graph 3: Labour



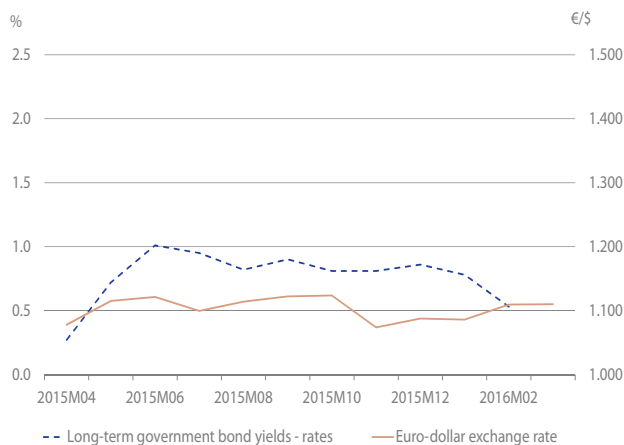
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.0	0.9	1.2	1.0	1.3		Q/Q-4 %	2.6	3.0	4.1	4.1	5.0
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	1.1	0.5	0.6	0.6	0.9		Q/Q-4 %	2.2	2.5	2.1	2.8	3.0
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	3.0	1.3	1.3	1.6	2.0		Q/Q-4 %	9.0	6.9	7.6	7.3	7.1
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (extra EU28) ⁽²⁾	mn euro	1353.5	1155.6	1300.1	1176.9	1218.8	1512.3	1122.0	1068.0	1479.4	1218.7	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world)	mn euro	6271.5	6845.0	5245.4	7371.0	6849.2							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.4	-0.3	0.1	-0.2	0.5	0.1	-0.2	0.2	-0.6	0.3	:
	M/M-12 %	0.5	0.9	0.4	0.8	0.6	0.9	0.9	0.8	0.7	1.3	0.8	:
Industrial producer prices	M/M-1 %	-0.4	-0.3	-0.9	-0.6	-0.2	-0.1	0.7	-0.2	0.1	-0.2	-0.3	:
	M/M-12 %	0.2	-0.1	-0.9	-1.4	-1.9	-2.0	-1.6	-1.7	-1.9	-1.6	-2.4	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾	%	7.7	7.7	7.3	7.3	7.0	7.3	7.2	6.9	7.2	7.0	7.1	:
Unemployment rate - age <25 year ⁽²⁾	%	20.5	20.8	20.5	21.0	19.4	19.9	19.9	17.5	19.5	19.7	19.4	:
Unemployment rate - age >25 year ⁽²⁾	%	5.9	5.8	5.5	5.4	5.3	5.5	5.4	5.4	5.5	5.2	5.3	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	0.5	0.9	0.7	0.9		Q/Q-4 % ⁽³⁾	2.9	2.9	3.0	2.7	3.0
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment	Q/Q-1 % ⁽¹⁾	0.1	0.4	0.1	0.5	0.7		Q/Q-4 %	1.5	1.8	1.3	1.1	1.8
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	3.2	-0.7	0.5	-2.6	3.6	0.6	0.1	0.3	-2.7	0.9	-0.2	:
	M/M-12 % ⁽³⁾	2.9	5.9	3.7	1.2	6.0	7.5	6.6	7.5	1.6	5.0	3.5	:
Production in construction	M/M-1 % ⁽¹⁾	1.7	1.8	-1.6	4.9	-1.2	1.6	2.9	1.4	2.3	-1.9	:	:
	M/M-12 %	14.1	18.3	13.2	17.1	14.2	16.0	18.3	17.9	21.2	18.0	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.0	-0.1	0.4	0.6	-0.4	1.1	0.7	0.7	-1.4	1.4	-0.3	:
	M/M-12 %	3.3	4.1	4.3	6.4	2.8	5.2	5.2	5.6	3.8	4.6	3.7	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-4.8	-1.2	1.9	-0.4	:							
General government gross debt	%	44.9	44.5	44.2	43.2	:							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽²⁾	index	102.1	104.3	103.9	105.1	106.2	107.1	108.4	107.5	109.8	112.2	108.9	107.7
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	-0.14	-0.21	-0.23	-0.25	-0.27	-0.29	-0.30	-0.37	-0.40	-0.30	-0.42	-0.47
Long term government bond yields	%	0.34	0.75	0.99	0.81	0.66	0.71	0.66	0.80	0.93	1.02	0.77	:
Swedish Krona exchange rates against the euro	Average	9.33	9.30	9.27	9.39	9.52	9.39	9.35	9.31	9.25	9.28	9.41	9.28

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

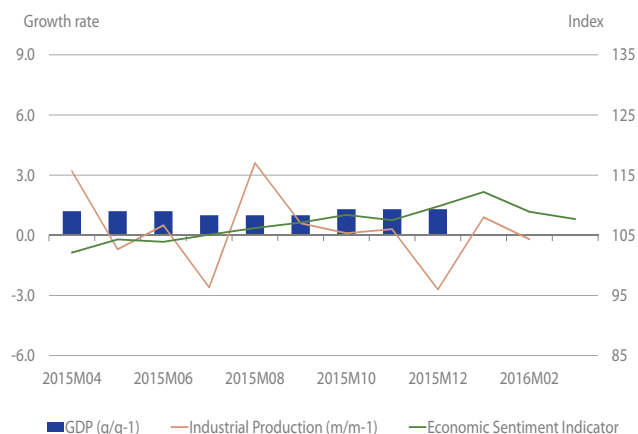
ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

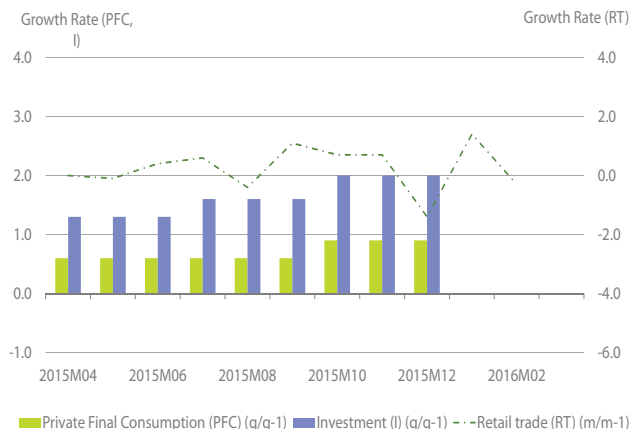


Sweden

Graph 1: Output



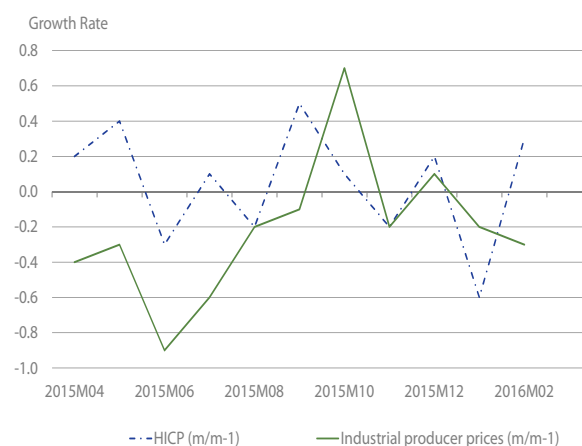
Graph 2: Demand



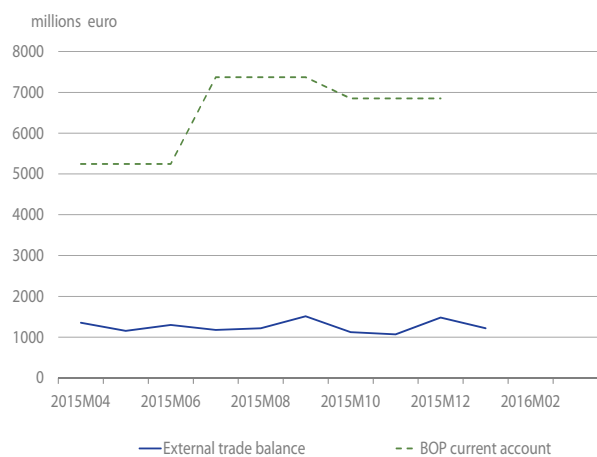
Graph 3: Labour



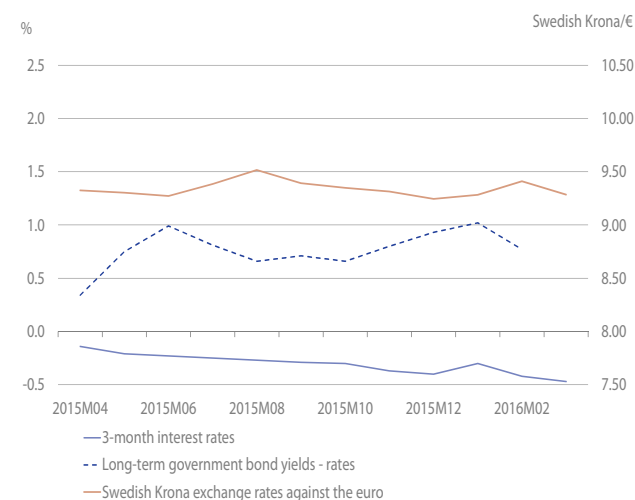
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period												
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02	2016M03
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.7	0.5	0.6	0.4	0.6	Q/Q-4 %	1.5	2.3	2.2	3.0	1.8		
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.5	0.8	0.8	0.5	0.6	Q/Q-4 %	2.1	2.8	2.7	2.5	2.8		
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.1	1.5	1.3	0.4	-1.1	Q/Q-4 %	4.2	6.0	5.1	3.7	1.9		
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
External trade balance (extra EU28) ⁽²⁾	mn euro	-1515.1	-2497.8	-2714.0	-2640.2	-1219.2	-1980.5	-4269.6	-3381.1	1011.1	-2866.2	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
BOP Current account (All countries of the world)	mn euro	-33982.6	-30563.9	-24861.0	-34564.7	-42638.1								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.2	0.0	-0.2	0.2	-0.1	0.1	0.0	0.1	-0.8	:	:	
	M/M-12 %	-0.1	0.1	0.0	0.1	0.0	-0.1	-0.1	0.1	0.2	0.3	:	:	
Industrial producer prices	M/M-1 %	0.1	0.6	-0.4	-0.8	-2.1	0.1	-0.3	-0.6	-1.2	-1.2	0.1	:	
	M/M-12 %	-7.3	-6.8	-7.0	-7.2	-8.8	-8.3	-7.2	-7.1	-5.6	-4.2	-5.0	:	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Unemployment rate - total ⁽²⁾	%	5.5	5.6	5.5	5.4	5.3	5.2	5.0	5.0	5.0	:	:	:	
Unemployment rate - age <25 year ⁽²⁾	%	15.5	15.6	15.3	14.7	14.2	13.7	13.5	13.3	13.4	:	:	:	
Unemployment rate - age >25 year ⁽²⁾	%	3.9	3.9	3.9	3.9	3.9	3.8	3.7	3.7	3.7	:	:	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.1	1.5	0.5	1.0	0.9	Q/Q-4 % ⁽³⁾	2.0	3.3	3.1	4.0	3.4		
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
Employment	Q/Q-1 % ⁽¹⁾	-	-	-	-	-	Q/Q-4 %	2.0	1.9	1.1	1.4	1.7		
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Industrial production	M/M-1 % ⁽¹⁾	0.1	0.2	-0.1	-0.4	0.9	0.0	0.2	-0.8	-1.1	0.3	:	:	
	M/M-12 %	1.0	1.5	1.6	0.5	1.7	1.0	2.2	0.5	-0.2	0.2	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.4	-2.6	3.2	-0.6	-3.7	1.6	-0.6	-0.4	1.3	-3.3	:	:	
	M/M-12 %	6.4	3.8	6.9	3.6	0.0	0.1	0.4	0.9	1.5	-2.6	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.8	0.4	0.0	0.5	-0.5	1.8	-0.3	1.3	-0.9	2.0	-0.8	:	
	M/M-12 %	2.6	4.4	4.1	4.5	3.3	6.1	4.3	4.7	2.2	5.3	3.9	:	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4								
General government deficit (-)/surplus (+)	%	-6.7	-1.2	-5.8	-4.6	:								
General government gross debt	%	88.2	87.5	89.0	88.6	:								
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
Economic sentiment indicator ⁽¹⁾	index	112.4	113.0	109.2	112.5	113.0	110.2	108.2	107.1	110.1	106.6	105.0	106.0	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	
3-month interest rate	%	0.57	0.57	0.57	0.58	0.59	0.59	0.58	0.57	0.58	0.59	0.59	0.59	
Long term government bond yields	%	1.65	1.94	2.06	2.03	1.86	1.85	1.81	1.94	1.87	1.73	1.44	:	
Pound Sterling exchange rates against the euro	Average	0.72	0.72	0.72	0.71	0.71	0.73	0.73	0.71	0.73	0.75	0.78	0.78	

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

⁽³⁾ ca: Calendar adjusted data, not seasonally adjusted data

« : » 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

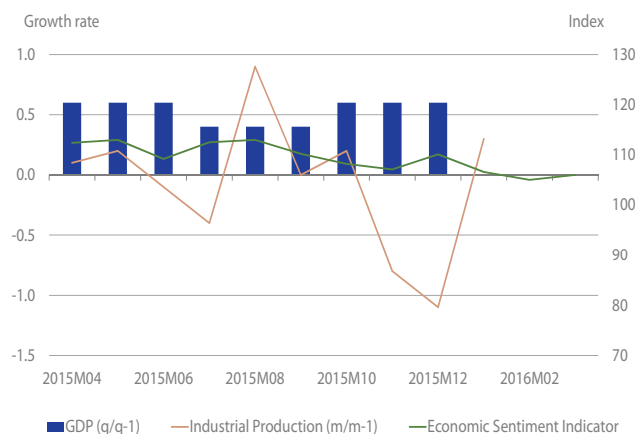
ECB

ECB

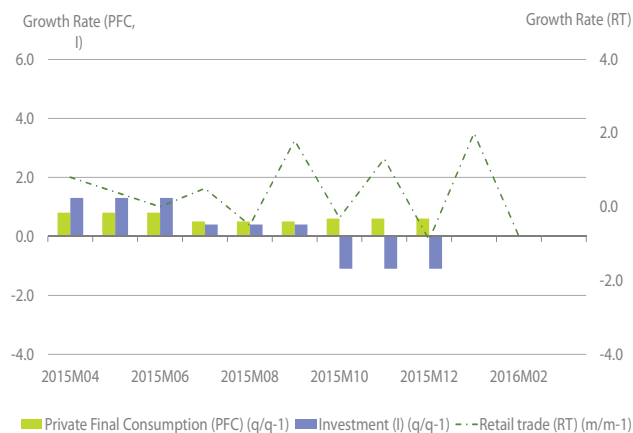
Directorate General for Economic and Financial Affairs (DG ECFIN)

United Kingdom

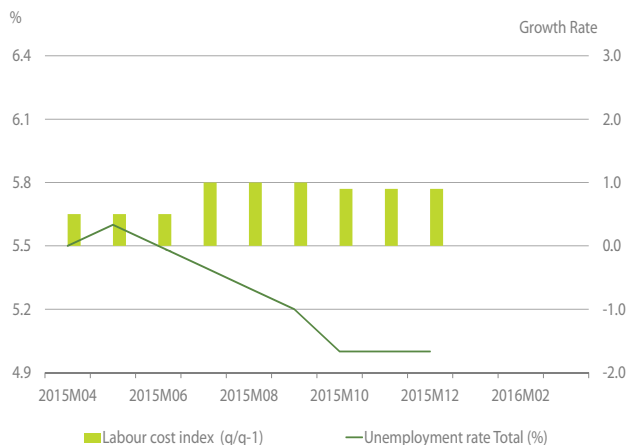
Graph 1: Output



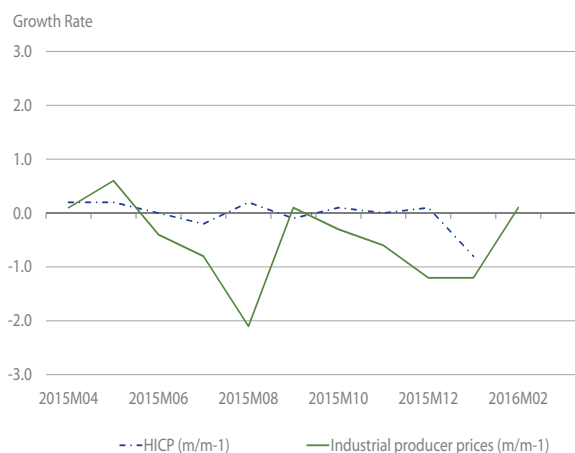
Graph 2: Demand



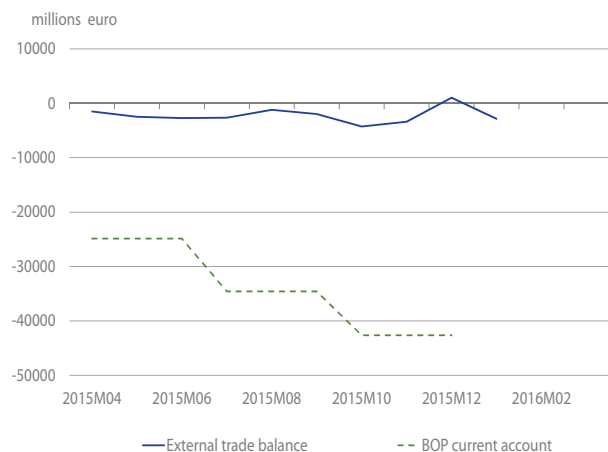
Graph 3: Labour



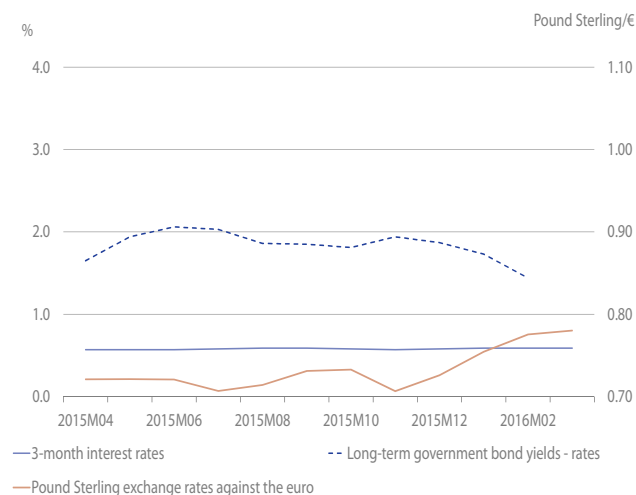
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





Detailed PEEIs analysis for Norway

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2016M01	2016M02
GDP (volume)	Q/Q-1 % ⁽¹⁾	1.2	-0.1	0.0	1.6	-1.2		Q/Q-4 %	3.0	1.4	2.3	2.6	0.1
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.6	0.6	0.6	0.2	0.6		Q/Q-4 %	2.0	2.8	1.6	2.0	1.7
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	-4.6	0.2	-0.6	-0.5	-0.9		Q/Q-4 %	-4.8	-3.9	-5.1	-5.5	-1.7
External trade balance (rest of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-
BOP Current account (All countries of the world)	mn euro	12454.2	10023.5	9103.5	6792.1	5882.9							
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.2	0.3	-0.2	-0.2	0.8	0.6	0.4	-0.4	0.5	0.6	:
	M/M-12 %	1.7	1.9	2.6	1.5	1.7	1.9	2.4	2.7	2.4	3.1	3.3	:
Industrial producer prices	M/M-1 %	0.7	-0.3	-1.2	-1.5	-1.6	0.3	1.5	1.1	-2.7	0.8	-2.5	:
	M/M-12 %	-2.2	-2.2	-3.7	-6.1	-8.0	-7.4	-5.0	-3.0	-4.4	-1.2	-5.6	:
Unemployment rate - total ⁽²⁾	%	4.2	4.3	4.4	4.3	4.6	4.6	4.6	4.6	4.6	4.8	:	:
Unemployment rate - age <25 year ⁽²⁾	%	10.1	10.5	10.9	10.6	10.4	10.0	9.4	9.8	10.0	11.0	:	:
Unemployment rate - age >25 year ⁽²⁾	%	3.3	3.3	3.4	3.3	3.6	3.8	3.9	3.8	3.7	3.8	:	:
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-	-	-	-	-		Q/Q-4 %	-	-	-	-	-
Employment	Q/Q-1 % ⁽¹⁾	0.2	0.0	0.2	0.1	-0.1		Q/Q-4 %	1.0	0.7	0.8	0.5	0.3
Industrial production	M/M-1 % ⁽¹⁾	-5.8	2.8	3.3	-0.5	0.7	1.2	-3.4	-0.7	-0.9	0.1	0.3	:
	M/M-12 % ⁽³⁾	-3.5	4.0	2.7	2.8	3.1	2.0	-3.0	-1.7	-2.1	-0.3	-1.8	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	2.0	-3.6	0.8	0.5	0.0	-0.8	0.8	0.5	-1.5	0.9	-0.5	:
	M/M-12 %	3.1	-0.7	-0.4	1.6	1.2	-0.5	0.6	0.9	-1.2	0.5	-0.5	:
General government deficit (-)/surplus (+)	%	6.2	7.7	10.6	4.8	:							
General government gross debt	%	26.6	28.4	28.5	30.1	:							
Economic sentiment indicator ⁽²⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
3-month interest rate ⁽⁴⁾	%	1.47	1.49	1.35	1.27	1.20	1.16	1.11	1.15	1.14	1.16	1.09	1.02
Long term government bond yields ⁽⁴⁾	%	1.44	1.65	1.77	1.70	1.49	1.60	1.57	1.63	1.55	1.45	1.39	1.33
Norwegian Krone exchange rates against the euro ⁽⁵⁾	Average	8.51	8.41	8.76	8.94	9.18	9.31	9.29	9.26	9.46	9.59	9.56	9.43

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

(4) Source: OECD Main Economic Indicators database

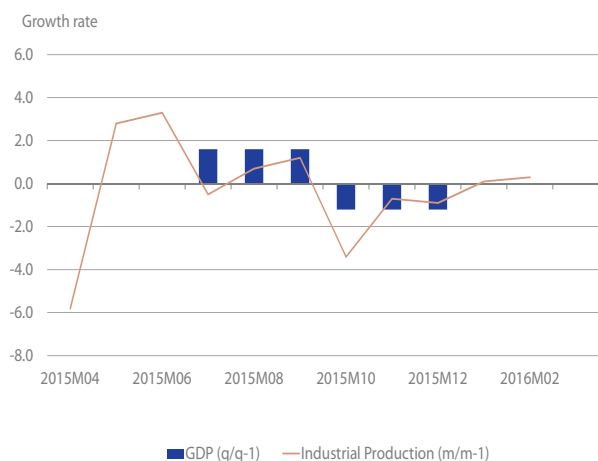
(5) Source: ECB

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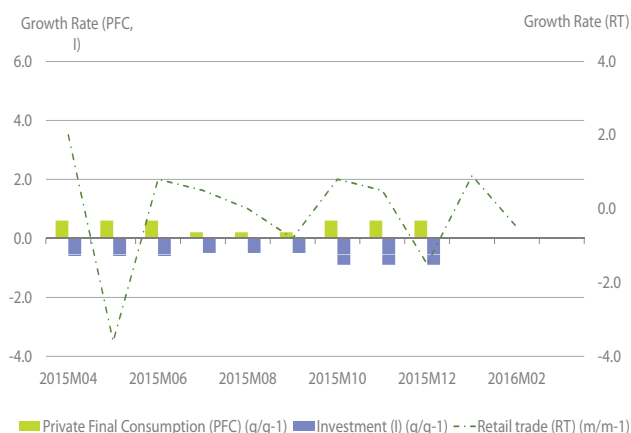


Norway

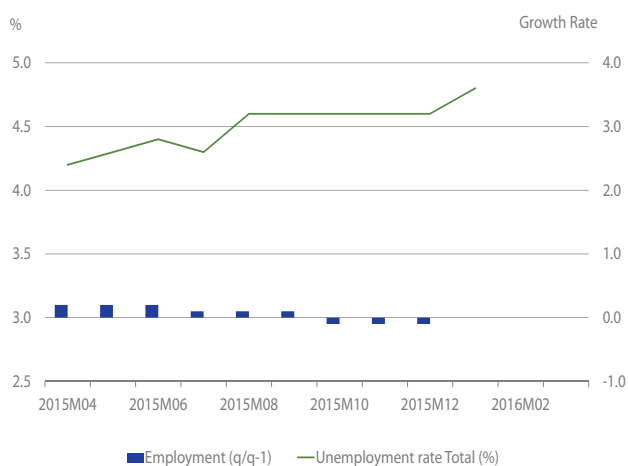
Graph 1: Output



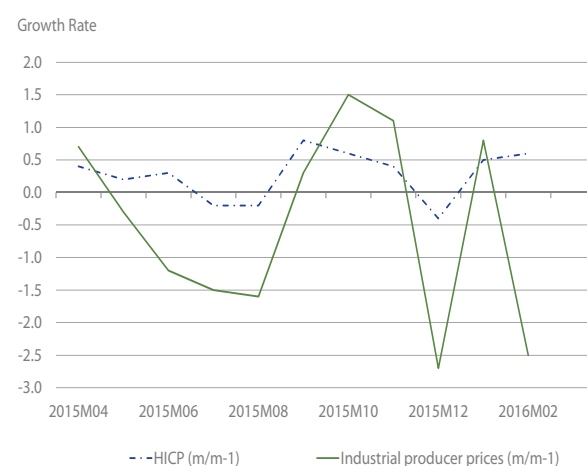
Graph 2: Demand



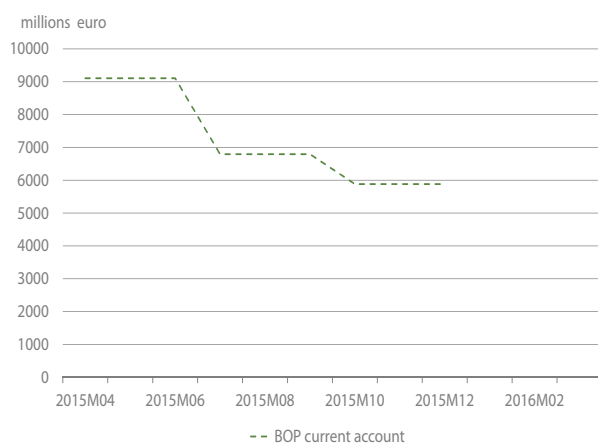
Graph 3: Labour



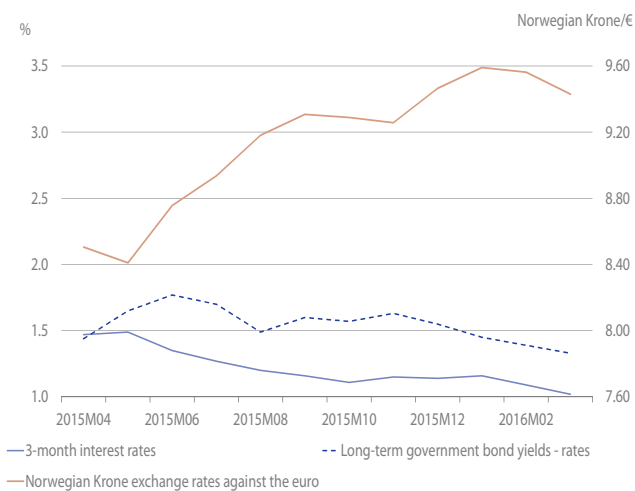
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Switzerland

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.7	-0.3	0.3	-0.1	0.4	Q/Q-4 %	2.1	1.3	1.2	0.8	0.4	
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.1	0.2	0.3	0.1	Q/Q-4 %	1.1	1.3	1.0	1.2	0.8	
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	0.9	-0.1	1.0	-0.3	-0.5	Q/Q-4 %	2.6	1.7	2.3	2.4	-0.6	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (All countries of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world) ⁽¹⁾⁽²⁾	mn euro	16926.1	12423.1	20102.6	21279.9	14657.9							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.3	0.1	0.1	-0.2	-0.5	0.3	0.1	-0.4	-0.1	-0.7	0.2	:
	M/M-12 %	-0.9	-0.9	-0.6	-0.9	-1.1	-1.3	-1.1	-1.2	-1.4	-1.5	-0.9	:
Industrial producer prices ⁽²⁾	M/M-1 %	-1.7	-0.8	0.0	-0.3	-0.6	0.0	0.3	0.3	-0.3	-0.1	-0.5	:
	M/M-12 %	-3.4	-4.2	-4.2	-4.4	-4.7	-4.7	-4.5	-3.6	-3.6	-3.6	-3.5	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽²⁾⁽³⁾⁽⁴⁾	%	:	:	:	:	:	:	:	:	:	:	:	:
Unemployment rate - age <25 year	%	:	:	:	:	:	:	:	:	:	:	:	:
Unemployment rate - age ≥25 year	%	:	:	:	:	:	:	:	:	:	:	:	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index ⁽²⁾	Q/Q-1 %	-	-	-	-	-	Q/Q-4 %	-	-	-	-	-	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment ⁽²⁾⁽⁵⁾	Q/Q-1 % ⁽¹⁾	2.1	-0.6	-0.2	-0.3	1.4	Q/Q-4 %	2.4	3.0	1.6	1.0	0.3	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Production in construction ⁽²⁾⁽⁷⁾	Q/Q-1 %	:	:	:	:	:	Q/Q-1 %	:	:	:	:	:	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.6	-0.6	1.4	-0.6	-0.5	-0.3	0.4	-0.6	0.8	-0.5	-0.4	:
	M/M-12 %	-0.6	-0.8	-0.9	1.1	-1.5	-1.3	-0.8	-1.5	-1.8	-0.1	-0.2	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/surplus (+)	%	-0.1	-0.3	-0.2	0.1	:							
General government gross debt	%	-	-	-	-	-							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽¹⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate ⁽³⁾	%	-0.79	-0.79	-0.79	-0.74	-0.72	-0.73	-0.73	-0.83	-0.76	-0.76	-0.80	-0.73
Long term government bond yields ⁽³⁾	%	0.04	-0.03	0.10	-0.04	-0.12	-0.10	-0.27	-0.31	-0.04	-0.30	-0.45	-0.39
Swiss Franc exchange rates against the euro ⁽⁸⁾	Average	1.04	1.04	1.05	1.05	1.08	1.09	1.09	1.08	1.08	1.09	1.10	1.09

⁽¹⁾ sa: Seasonally adjusted data

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

⁽³⁾ Source: OECD Main Economic Indicators database

⁽⁴⁾ Registered unemployment rate

⁽⁵⁾ Civilian employment: all persons

⁽⁶⁾ New orders for total manufacturing

⁽⁷⁾ Production of dwellings

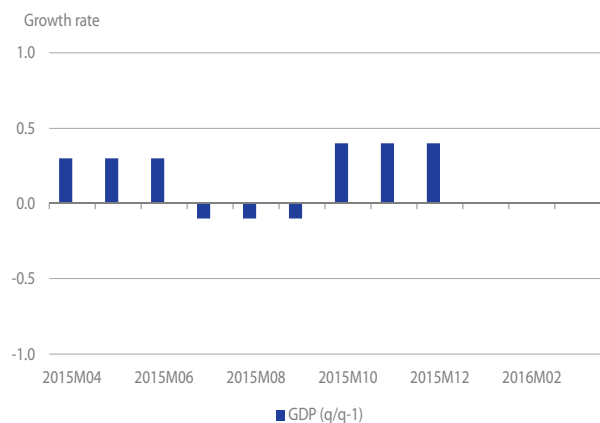
⁽⁸⁾ Source: ECB

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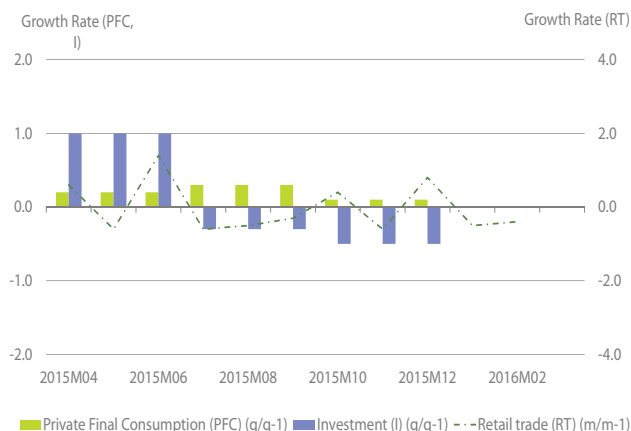


Switzerland

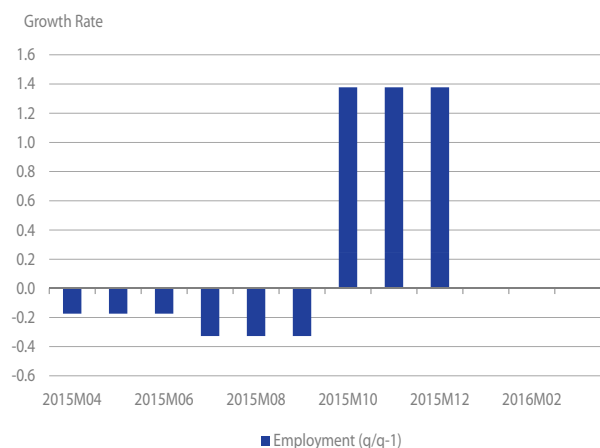
Graph 1: Output



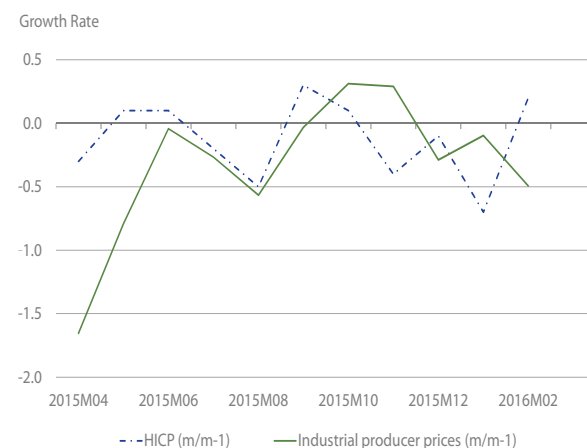
Graph 2: Demand



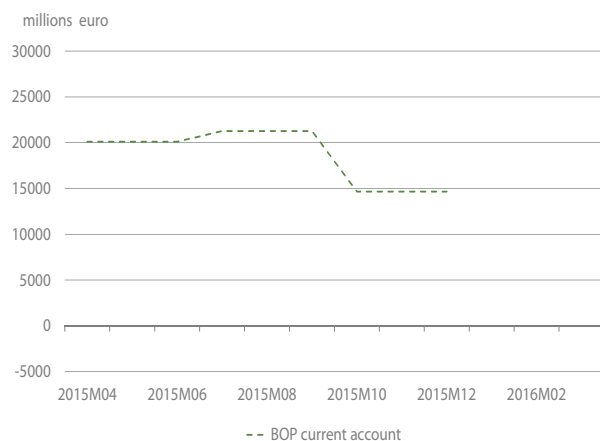
Graph 3: Labour



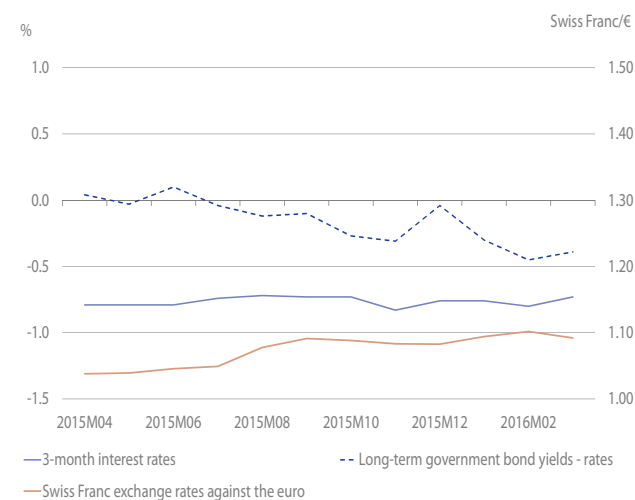
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for United States

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.2	1.0	0.5	0.3	Q/Q-4 %	2.5	2.9	2.7	2.2	2.0	
Private final consumption (volume)	Q/Q-1 %	1.1	0.4	0.9	0.8	0.6	Q/Q-4 %	3.2	3.3	3.3	3.2	2.7	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.4	1.7	0.9	0.0	Q/Q-4 %	4.6	4.1	4.3	3.6	3.0	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (All countries of the world) ⁽²⁾⁽³⁾	mn euro	-55144.3	-53461.9	-55605.1	-53928.7	-59493.7	-52998.8	-55051.2	-55914.7	-56403.4	-57642.7	-57189.2	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world) ⁽²⁾⁽³⁾	mn euro	-82523.6	-104817.5	-100242.5	-116875.1	-114410.7							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Consumer Prices Index- All items ⁽²⁾	M/M-1 % ⁽³⁾	-0.1	-0.3	-0.2	-0.1	0.0	0.1	-0.2	-0.2	0.1	0.0	0.2	:
	M/M-12 %	-0.1	0.0	0.2	0.2	0.2	0.0	0.1	0.4	0.7	1.3	1.0	:
Industrial producer prices ⁽²⁾	M/M-1 %	-0.3	1.4	0.4	-0.2	-0.8	-1.4	-0.3	-0.3	-1.1	-0.8	-0.4	:
	M/M-12 %	-6.0	-4.6	-4.2	-4.5	-5.3	-6.4	-5.7	-5.0	-4.3	-2.9	-3.6	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽³⁾	%	5.4	5.5	5.3	5.3	5.1	5.1	5.0	5.0	5.0	4.9	4.9	:
Unemployment rate - age <25 year ⁽³⁾	%	11.6	12.2	12.0	11.7	10.9	11.1	11.1	11.2	11.2	10.3	10.5	:
Unemployment rate - age >25 year ⁽³⁾	%	4.4	4.4	4.2	4.3	4.2	4.1	4.1	4.1	4.0	4.0	4.1	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
Labour Cost Index ⁽²⁾⁽³⁾⁽⁴⁾	Q/Q-1 %	0.4	0.5	0.6	0.6	0.7	Q/Q-4 %	2.1	1.9	2.0	2.1	2.4	
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
Employment ⁽²⁾⁽⁵⁾	Q/Q-1 % ⁽¹⁾	0.6	0.6	0.3	0.2	0.4	Q/Q-4 %	2.2	2.0	1.9	1.6	1.4	
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction - value ⁽²⁾⁽⁷⁾	M/M-1 % ⁽³⁾	:	:	:	:	:	:	:	:	:	:	:	:
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:
Retail trade deflated turnover	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/ surplus (+)	%	-	-	-	-	-							
General government gross debt	%	-	-	-	-	-							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽³⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	0.28	0.28	0.28	0.29	0.32	0.33	0.32	0.37	0.53	0.62	0.62	0.63
Long term government bond yields	%	1.92	2.20	2.36	2.32	2.16	2.17	2.06	2.26	2.24	2.08	1.77	1.88
Euro-dollar exchange rate ⁽⁷⁾	Average	1.08	1.12	1.12	1.10	1.11	1.12	1.12	1.07	1.09	1.09	1.11	1.11

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

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

⁽³⁾ sa: Seasonally adjusted data

⁽⁴⁾ Hourly earnings

⁽⁵⁾ Civilian employment: all persons

⁽⁶⁾ Production of dwellings

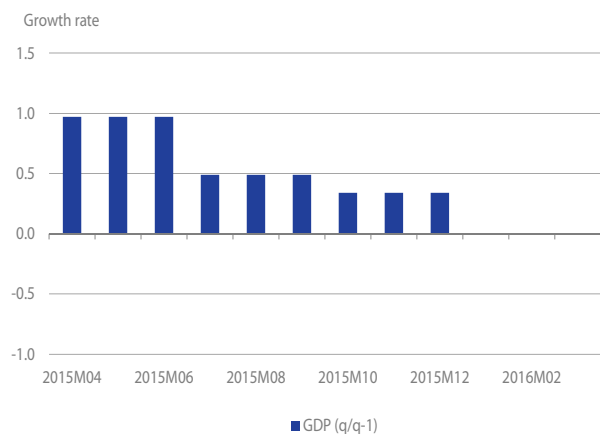
⁽⁷⁾ Source: ECB

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

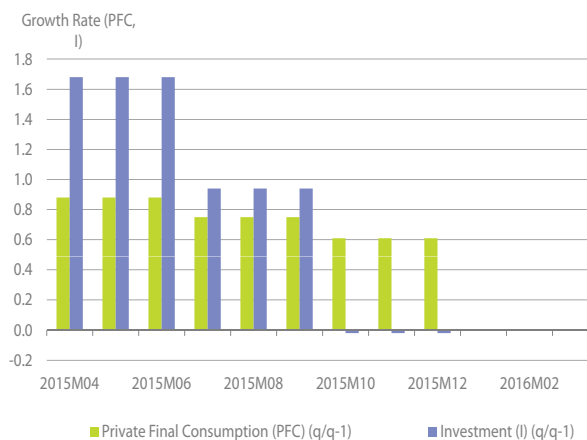


United States

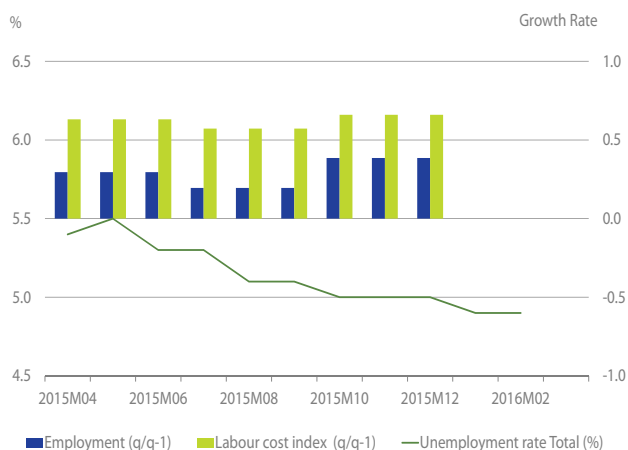
Graph 1: Output



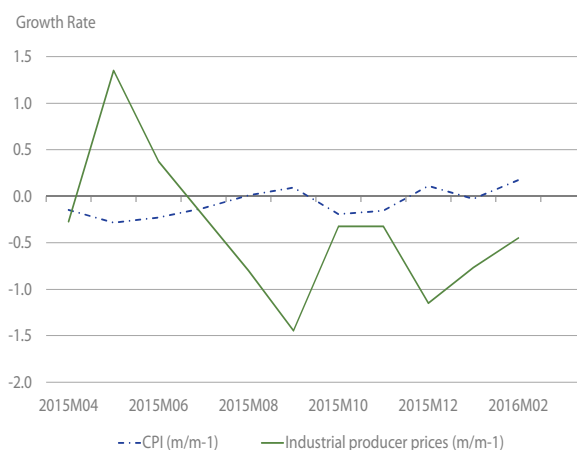
Graph 2: Demand



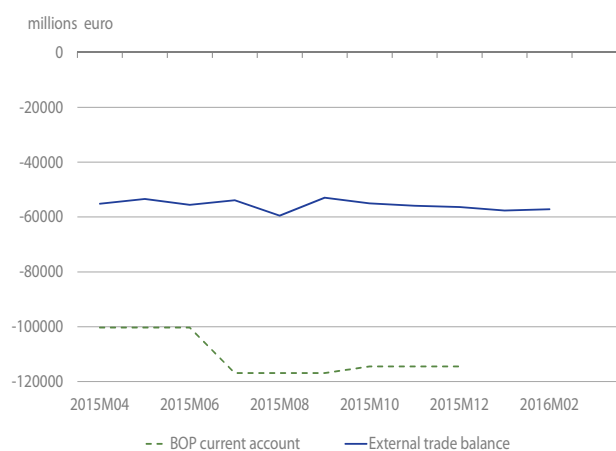
Graph 3: Labour



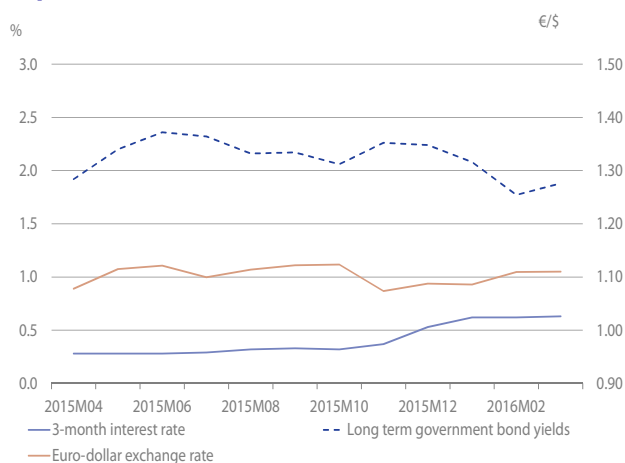
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Japan

Indicators	Unit	Reference Period											
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	1.1	-0.4	0.3	:		Q/Q-4 %	-0.9	-1.0	0.7	1.7	:
Private final consumption (volume)	Q/Q-1 %	0.7	0.2	-0.8	0.4	:		Q/Q-4 %	-2.2	-4.1	0.0	0.4	:
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.1	1.4	0.3	0.2	:		Q/Q-4 %	-3.0	-4.2	0.8	2.0	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
External trade balance (All countries of the world) ⁽²⁾⁽³⁾	mn euro	-1652.1	-1372.0	-1601.8	-1988.5	-1913.9	-1875.9	-1154.2	267.6	241.2	556.1	1284.2	:
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
BOP Current account (All countries of the world) ⁽²⁾⁽³⁾	mn euro	18627.3	28832.1	31455.7	26872.6	21940.3							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Consumer Prices Index- All items ⁽²⁾	M/M-1 % ⁽³⁾	-0.2	-0.1	0.0	0.0	0.0	0.1	-0.1	0.1	0.0	0.3	-0.3	:
	M/M-12 %	0.6	0.4	0.3	0.3	0.2	0.0	0.3	0.3	0.2	-0.1	0.3	:
Industrial producer prices ⁽²⁾	M/M-1 %	0.1	0.2	0.1	-0.3	-0.5	-0.5	-0.4	-0.1	-0.5	-1.1	-0.4	:
	M/M-12 %	-2.2	-2.0	-2.0	-2.5	-3.0	-3.4	-3.2	-3.2	-3.1	-2.9	-3.1	:
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Unemployment rate - total ⁽³⁾	%	3.4	3.3	3.4	3.3	3.4	3.4	3.2	3.3	3.3	3.2	3.3	:
Unemployment rate - age <25 year ⁽³⁾	%	5.1	5.5	5.5	5.6	5.7	5.7	5.5	5.1	5.2	5.0	5.9	:
Unemployment rate - age >25 year ⁽³⁾	%	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Labour Cost Index ⁽²⁾⁽⁴⁾	Q/Q-1 %	-0.1	-0.1	0.0	0.5	0.0		Q/Q-4 %	0.6	0.4	-0.2	0.2	0.4
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4			2014Q4	2015Q1	2015Q2	2015Q3	2015Q4
Employment ⁽²⁾⁽⁵⁾	Q/Q-1 % ⁽¹⁾	0.0	0.1	0.0	0.3	0.0		Q/Q-4 %	0.3	0.6	0.2	0.4	0.4
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Industrial production	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction	M/M-1 % ⁽³⁾	:	:	:	:	:	:	:	:	:	:	:	:
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:
Retail trade deflated turnover	M/M-1 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2014Q4	2015Q1	2015Q2	2015Q3	2015Q4							
General government deficit (-)/ surplus (+)	%	-	-	-	-	-							
General government gross debt	%	-	-	-	-	-							
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
Economic sentiment indicator ⁽³⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2015M04	2015M05	2015M06	2015M07	2015M08	2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03
3-month interest rate	%	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Long term government bond yields	%	0.3	0.4	0.5	0.4	0.4	0.4	0.3	0.3	0.3	0.2	0.0	-0.1
Yen exchange rates against the euro ⁽⁶⁾	Average	128.9	134.8	138.7	135.7	137.1	134.9	134.8	131.6	132.4	128.3	127.4	125.4

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

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

⁽³⁾ sa: Seasonally adjusted data

⁽⁴⁾ Monthly earnings

⁽⁵⁾ Civilian employment: all persons

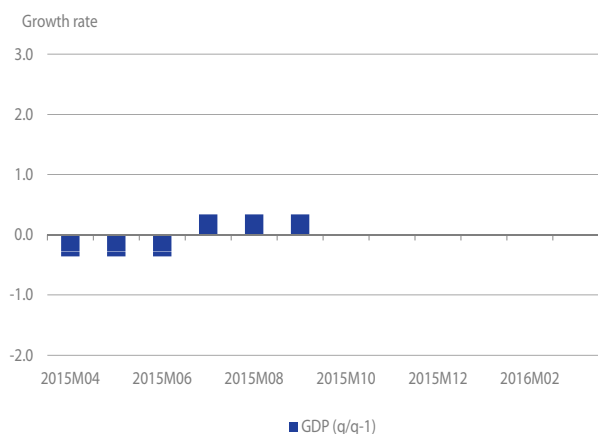
⁽⁶⁾ Source: ECB

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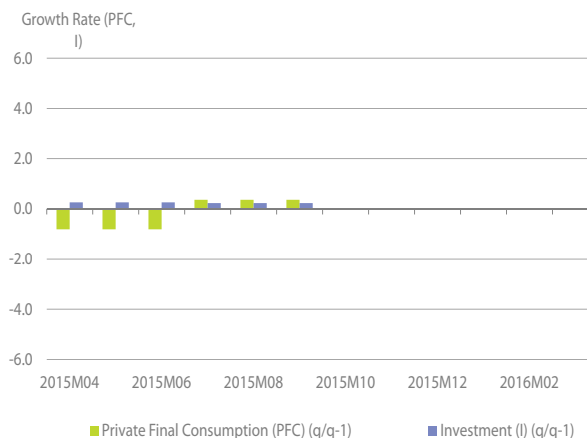


Japan

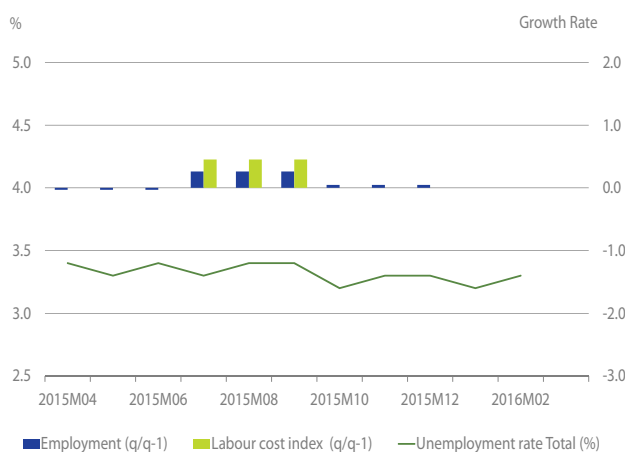
Graph 1: Output



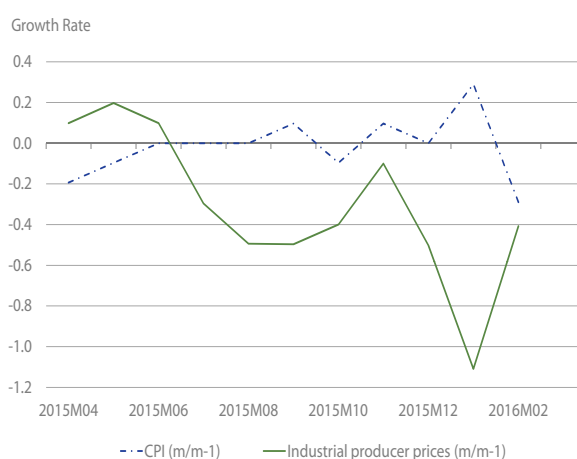
Graph 2: Demand



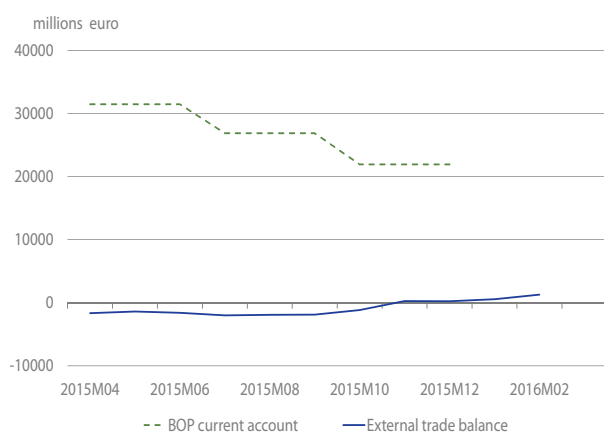
Graph 3: Labour



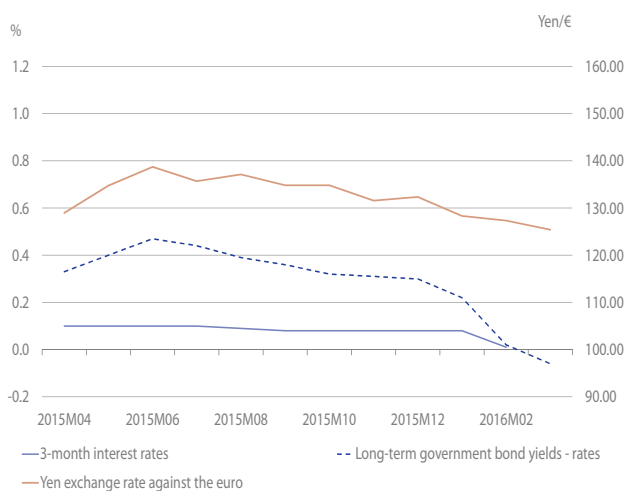
Graph 4: Prices



Graph 5: External Transactions



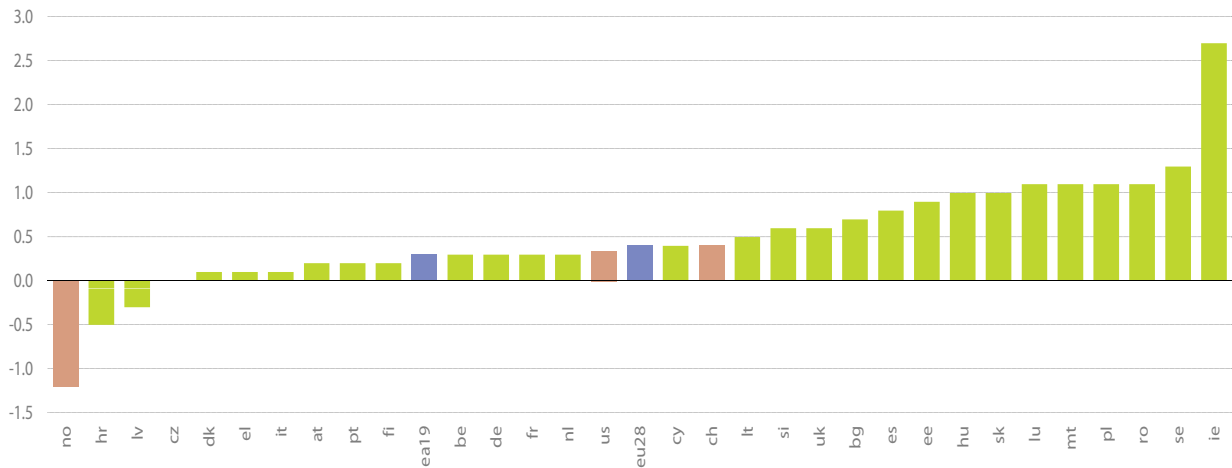
Graph 6: Financial



Cross-country comparisons

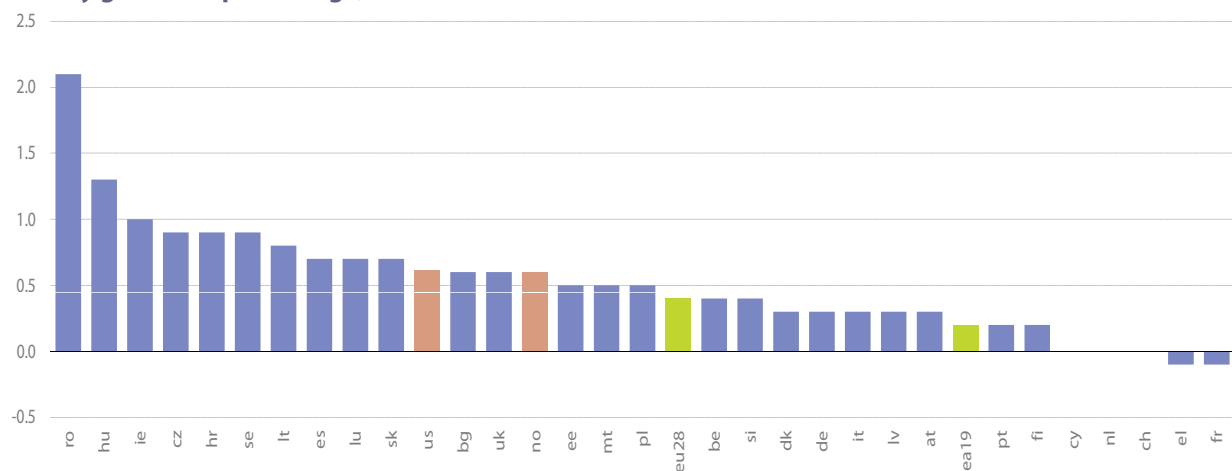
Gross Domestic Product, in volume Q/Q-1

Quarterly growth in percentage, 2015 Q4



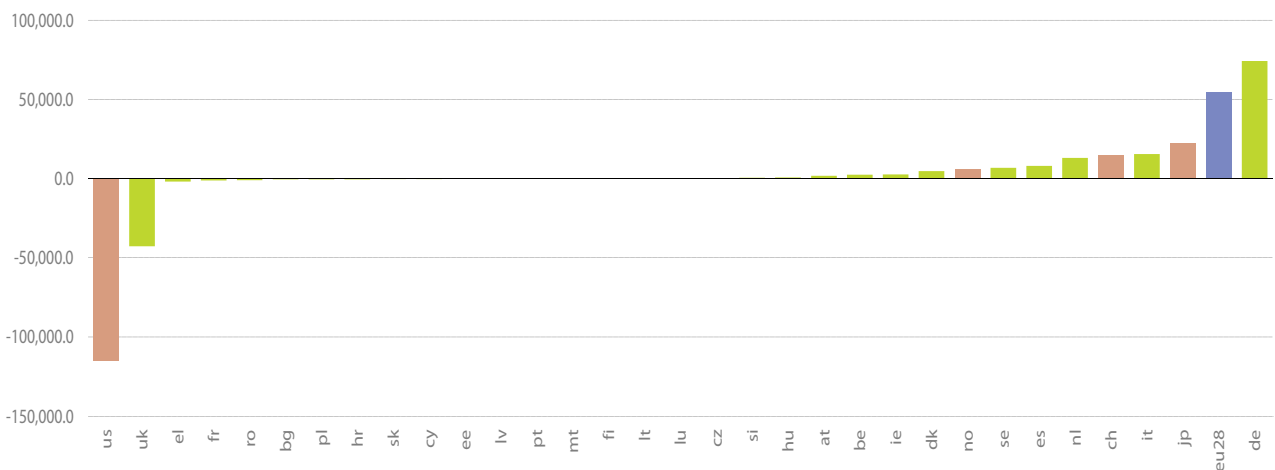
Private Consumption, in volume Q/Q-1

Quarterly growth in percentage, 2015 Q4



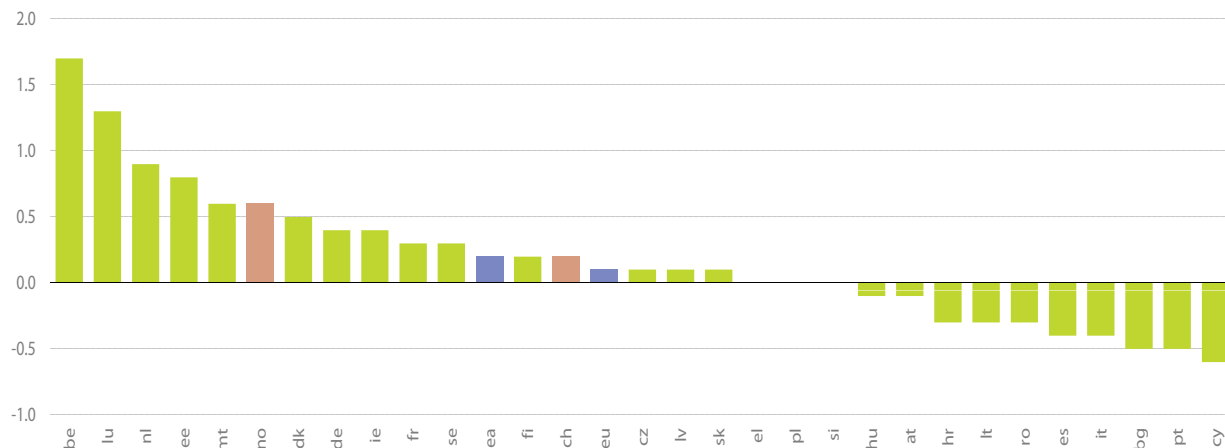
Balance of payments, current account

Millions of euro, 2015 Q4



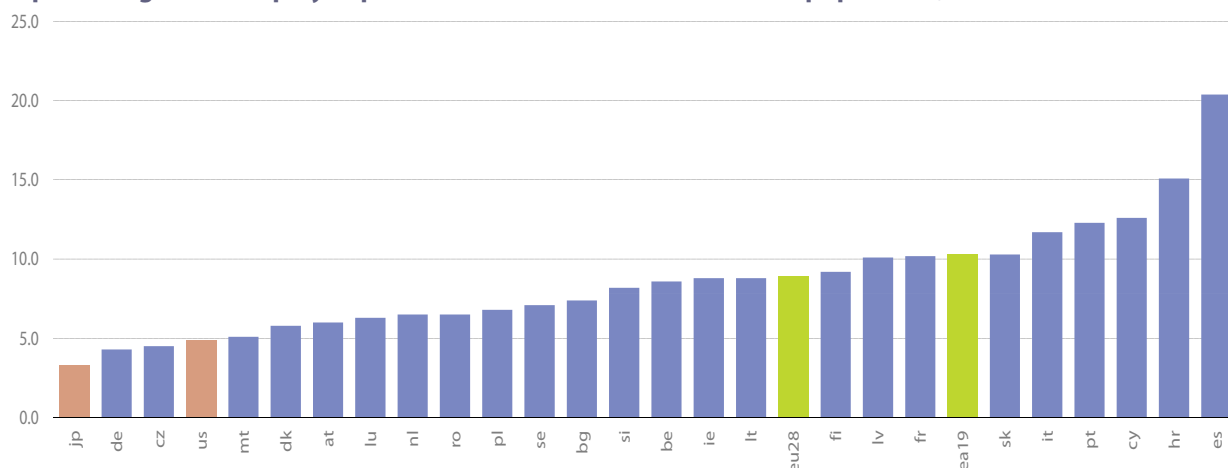
Harmonized Index of Consumer Prices: all items, M/M-1

Monthly growth in percentage, 2016 M02



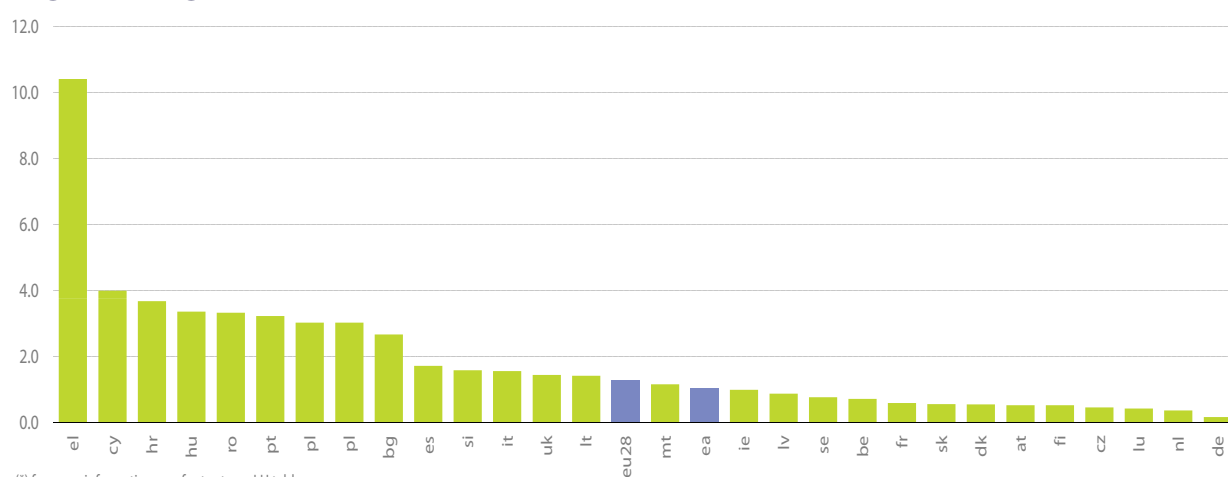
Unemployment rates, harmonized rates: total

As a percentage of unemployed persons in the total number of active population, 2016 M02



Long term interest rates – Long term government bond yields*

Average according to Maastricht definition, 2016 M02



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

Symbols and codes in the tables

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

Data presented in Section 2 of this publication have been extracted from Eurostat's European and National Short-Term Indicators database on 8th April 2016.