

# Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

09/2016



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# 1

## Summary analysis

### Editorial

#### International context: GDP growth rebounded in China in Q2 2016

The second estimate revised down to 1.1 % the GDP annual growth rate of the US in Q2 2016. The BEA revised the US GDP annual growth rates in Q1 2016 and Q4 2015 to 0.8 % and 0.9 % respectively. In Q2 2016, GDP growth was sustained by the expansion of private consumption expenditure and exports while private inventory investment, non-residential fixed investment, residential fixed investment, and state and local government expenditure declined.

Regarding the BRICS countries (Brazil, Russia, India, China and South Africa), China reported an acceleration of its quarterly GDP growth, with a rate of 1.8 % in Q2 2016 after 1.2 % in Q1 2016. The annual GDP growth rate remained nevertheless stable at 6.7 % in Q2 2016, the same as in Q1. In India, the GDP growth decelerated with a rate of 1.4 % in Q2 2016, down from 2.0 % in Q1. The annual GDP growth rate declined to 7.1 % in Q2 2016 after 7.9 % in Q1. Brazil reported another contraction of its GDP growth with a rate – 0.6 % in Q2 2016 after – 0.4 % in Q1. Q2 2016 is the sixth quarter of contraction in a row for the Brazilian economy. The annual GDP growth rate improved to – 3.8 % in Q2 2016 after – 5.4 % in Q1. Regarding South Africa the quarterly GDP growth rate was 0.8 % in Q2 2016 up from – 0.3 % in Q1. The annual GDP growth rate rose to 0.7 % in Q2 2016, compared to – 0.6 % in Q1. According to the Federal Statistics State Service (Rosstat), the annual GDP growth rate in Russia contracted by 0.6 % in Q2 2016, following a larger contraction of 1.2 % in Q1. Q2 2016 is the lowest level of quarterly contraction of the Russian economy since Q1 2015.

#### European Union and euro area: GDP growth rate decelerated in Q2 2016 in the euro area

The quarterly GDP growth rate of the euro area was 0.3 % in Q2 2016, down compared to 0.5 % in Q1. Private consumption expenditure decelerated from a quarterly growth rate of 0.6 % in Q1 to 0.2 % in Q2, government final consumption expenditure from 0.6 % in Q1 to 0.1 % and gross fixed capital formation from 0.4 % in Q1 to 0.0 %. Both exports and import accelerated from a quarterly growth rate of 0.0 % and – 0.1 % respectively in Q1 to 1.1 % and 0.4 % in Q2 2016. The annual GDP growth rate was 1.6 % in Q2 2016, down from 1.7 % in Q1.

The flash estimate of the euro area annual inflation rate was 0.2 % in August 2016, unchanged compared to July 2016. In August the annual inflation rate for energy extended its declining trend with a rate of – 5.7 % after – 6.7 % in July and – 8.7 % in April 2016.

The EU GDP quarterly GDP growth rate slightly declined to 0.4 % in Q2 2016, after 0.5 % in Q1. The annual GDP growth rate of the EU was 1.8 % in Q2 2016, down from 1.9 % in Q1.

#### Situation in the Member states: GDP growth sustained in Romania and in Hungary in Q2 2016

In Q2 2016, quarterly GDP growth was particularly strong in Romania with a rate of 1.5 %, unchanged compared to Q1. The annual GDP growth rate increased, at 5.9 % in Q2 2016 up from 4.2 % in Q1.

After a contraction of 0.5 % in Q1, Hungary reported an acceleration of its GDP growth, with a quarterly rate of 1.0 % in Q2 2016. The annual GDP growth rate also accelerated from 0.9 % in Q1 to 1.8 % in Q2 2016. The quarterly GDP growth was also strong in Czech

Republic, Poland and Slovakia with rates of 0.9 % in Q2 2016 in all countries. Latvia ended two consecutive quarters of contraction with a GDP growth of 0.6 % in Q2 2016, after – 0.1 % in Q1 and – 0.3 % in Q4 2015.

## Latest macroeconomic developments

### Steady situation in the euro area economy

#### EVOLUTION OF GDP

Seasonally adjusted GDP rose by 0.3 % in the euro area (EA19) and by 0.4 % in the EU28 during the second quarter of 2016, compared with the previous quarter, according to an estimate published by Eurostat. In the first quarter of 2016, GDP grew by 0.5 % in both zones. Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.6 % in the euro area and by 1.8 % in the EU28 in the second quarter of 2016, after +1.7 % and +1.9 % respectively in the previous quarter.

#### INDUSTRIAL PRODUCTION

In June 2016 compared with May 2016, seasonally and calendar adjusted industrial production rose by 0.6 % in the euro area (EA19) and by 0.5 % in the EU28, according to estimates from Eurostat. In May 2016 industrial production fell by 1.2 % and 1.1 % respectively. In June 2016 compared with June 2015, industrial production increased by 0.4 % in the euro area and by 0.5 % in the EU28.

#### CONSTRUCTION PRODUCTION

In June 2016 compared with May 2016, seasonally and calendar adjusted production in the construction sector remained stable in the euro area (EA19) and fell by 0.3 % in the EU28, according to first estimates from Eurostat. In May 2016, production in construction was stable in the euro area and fell by 0.4 % in the EU28. In June 2016 compared with June 2015, production in construction grew by 0.6 % in the euro area and fell by 0.6 % in the EU28.

#### RETAIL TRADE

In July 2016 compared with June 2016, the seasonally and calendar adjusted volume of retail trade rose by 1.1 % in the euro area (EA19) and by 1.0 % in the EU28, according to estimates from Eurostat. In June the retail trade volume decreased by 0.1 % in the euro area and by 0.2 % in the EU28. In July 2016 compared with July 2015 the calendar adjusted retail sales index increased by 2.9 % in the euro area and by 3.5 % in the EU28.

#### INFLATION

Euro area annual inflation is expected to be 0.2 % in August 2016, stable compared with July 2016 and up from 0.1 % in June, according to a flash estimate from Eurostat. In July 2015 the rate was 0.2 %. European Union annual inflation was also 0.2 % in July 2016, up from 0.1 % in June. A year earlier the rate was 0.2 %.

#### UNEMPLOYMENT

The euro area (EA19) seasonally-adjusted unemployment rate was 10.1 % in July 2016, stable compared to June 2016 and down from 10.8 % in July 2015. This remains the lowest rate recorded in the euro area since July 2011. The EU28 unemployment rate was 8.6 % in July 2016, stable compared to June 2016 and down from 9.4 % in July 2015. This remains the lowest rate recorded in the EU28 since March 2009. Eurostat estimates that 21.063 million men and women in the EU28, of whom 16.307 million were in the euro area, were unemployed in July 2016. Compared with June 2016, the number of persons unemployed decreased by 29 000 in the EU28 and by 43 000 in the euro area. Compared with July 2015, unemployment fell by 1.688 million in the EU28 and by 1.034 million in the euro area.

#### INTEREST RATES

On 8 September 2016, The Governing Council of the European Central Bank decided to keep the interest rate on the main refinancing operations at 0.00 %. 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

Bank of England Monetary Policy Committee decided to decrease the interest rate to 0.25 percent on August 4th 2016. The euro area's 3-month rate, Euribor, slightly decreased to - 0.30 in July after - 0.27 in June and - 0.26 % in May 2016. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area decreased at 0.62% in July after 0.82 % in June 2016. The EU28 long-term interest rates decreased to 0.85% in July from 1.08 % in June 2016.

## EXCHANGE RATES

The euro / US dollar exchange rate (monthly average) slightly decreased to USD 1.1212 in August from 1.1019 in July and 1.1229 in June 2016. The euro increased against the Japanese yen in August 2016 with an exchange rate of Yen 113.49 for one euro. The euro increased against the Swiss Franc at SF 1.088 in August from 1.087 in July 2016. The euro / UK Pound Sterling exchange rate increased to GBP 0.8552 in August from 0.8411 in July and 0.7905 in June 2016.

## Growth forecasts for the euro area

### Growth is predicted stable in the euro area

According to the **Eurogrowth Indicator**, the euro area growth would decelerate to 0.4% in the third and fourth quarter after 0.5% in the second quarter of 2016. The year-on-year growth rate is expected to reach 1.6% in both 2016Q3 and 2016Q4.

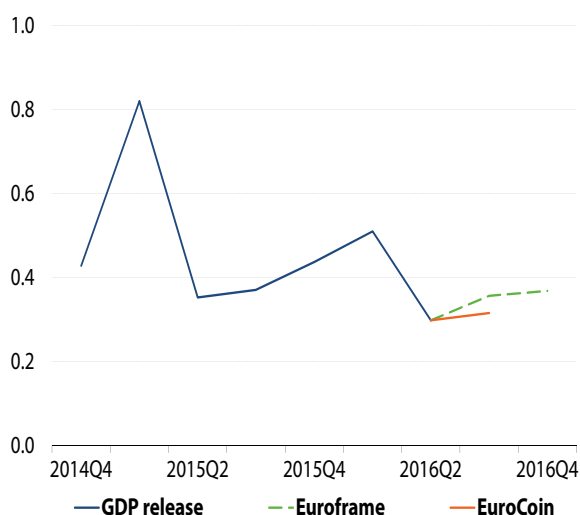
The downward GDP revision for 2016Q3 is due to the change in sentiment in the Industrial survey. The confidence which was on a flat trend since 2013 is now at the limit of the range in the August survey. This change can be due to the Brexit vote which entailed some pessimism among firms. Nevertheless, this negative sentiment could be short lived and a correction of this bad mood may happen leading to an upward revision of the indicator forecast.

The other contributions remain mostly positive: the contribution of the consumer survey is now turning positive and the euro/dollar exchange rate should turn negative due to a moderate appreciation which happened during the spring.

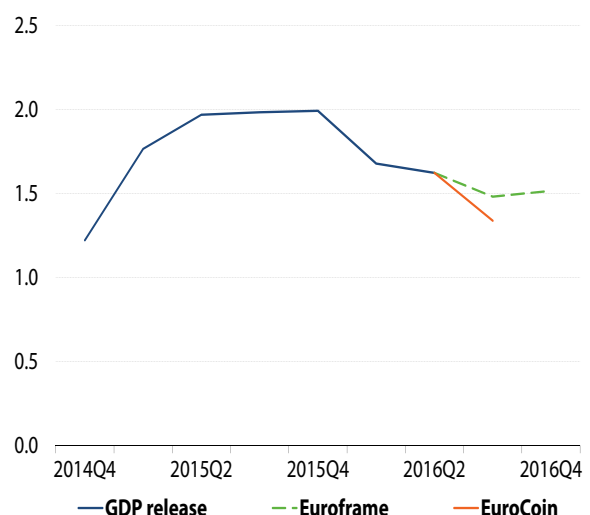
The **€-coin indicator** remained essentially unchanged at 0.32 (0.31 in July). The slowdown resulting from weak price growth and international trade was offset by the partial recovery in share prices, which had fallen following the outcome of the referendum in the United Kingdom on continued membership of the European Union.

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.

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



**Figure 2: Year-over-year GDP growth indicators (q/q-4)**





**Table 1: Comparison of GDP growth forecasts for the euro area**

	Percentage change							
	Over previous quarter (q/q-1)				Over previous year (q/q-4)			
	2016Q1	2016Q2	2016Q3	2016Q4	2016Q1	2016Q2	2016Q3	2016Q4
<b>EUROSTAT release</b>	0.5	0.3		:	1.7	1.6	:	:
<b>EUROFRAME</b>	0.3	0.5	0.4	0.4	2.0	1.5	1.5	1.5
<b>EuroCOIN</b>	0.4	0.3	0.3	:	2.1	1.4	1.3	:

## Cyclical indicators for the euro area

### Cyclical indicators oriented downwards in August

The **Business Climate Indicator (BCI)** decreased markedly in August (by 0.36 points to +0.02). Managers' assessments of past production, the level of overall and export order books deteriorated markedly. Production expectations worsened much less and views on the stocks of finished products remained stable..

The **IFO Index for the economic climate in the euro area** fell to 111.6 points in the third quarter from 112.7 points in the second quarter, but nevertheless remains way above its long-term average. The deterioration in the economic climate was entirely due to less positive assessments of the economic outlook. The current economic situation, by contrast, improved. The economic recovery in the euro area continued this quarter, but lacked impetus.

Assessments of the current economic situation were once again most positive in Germany and Ireland, with Austria, Belgium, Estonia, Latvia, Lithuania, The Netherlands, Slovakia and Slovenia occupy mid-range positions. Assessments of the current economic situation primarily improved in Austria and Lithuania. In Greece and Portugal, by contrast, WES experts reported a further deterioration in the already unfavourable economic situation. Despite a slight improvement, assessments of the economic situation were also predominantly negative in Finland, France, Italy and Spain.

The six-month economic outlook continued to cloud over in the majority of countries, but remains positive on balance. The only countries where WES experts expressed scepticism about the economic outlook were France, Greece, Latvia and Portugal. In Spain, by contrast, sentiment among experts was more positive once again. For 2016 experts expect an inflation rate

of 0.7 percent in the euro area. In the mid-term (2021) inflation expectations remained at 1.8 percent this quarter.

The **DZ BANK's Euro-Indicator** fell by 0.2 per cent to 98.2 points. As a result, the year-on-year rate also fell, down from +0.1 to -0.2 per cent.

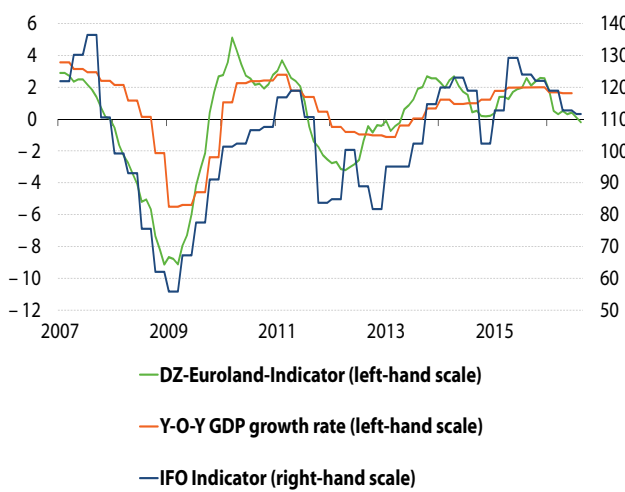
The **IARC turning point indicator** to 64.4 % in August after a revised 61.4 % in July, still close to the 60 % threshold. This shows that there is a small risk of a slowdown in the coming nine months.

The **start-end recession indicator (IESR)** raised to 5.8 % in August after 0,1 % in July, showing a very small risk of a recession in the euro area.

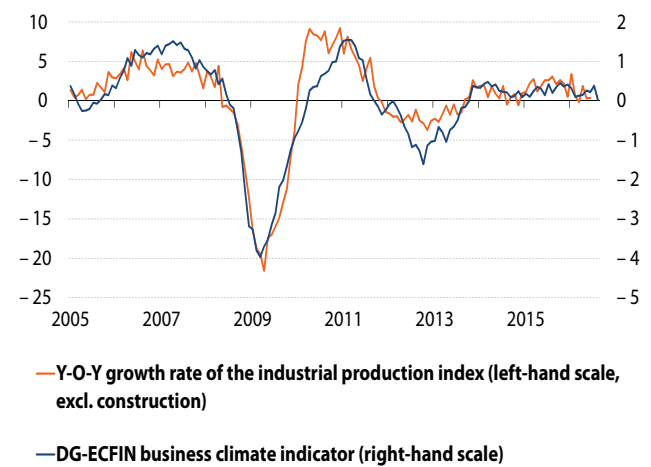
**Table 2:** Comparison of indicators of turning points in the business cycle for the euro area

		2016M3	2016M4	2016M5	2016M6	2016M7
OECD-CLI	Index	100.4	100.3	100.3	100.2	:
DZ-Euroland indicator	Index	98.2	98.4	98.5	98.4	98.4
DG ECFIN Business Climate Indicator	Points of std-dev.	0.12	0.15	0.26	0.22	0.39
		2015Q4	2016Q1	2016Q2	2016Q3	
IFO		122	118.9	112.7	111.6	

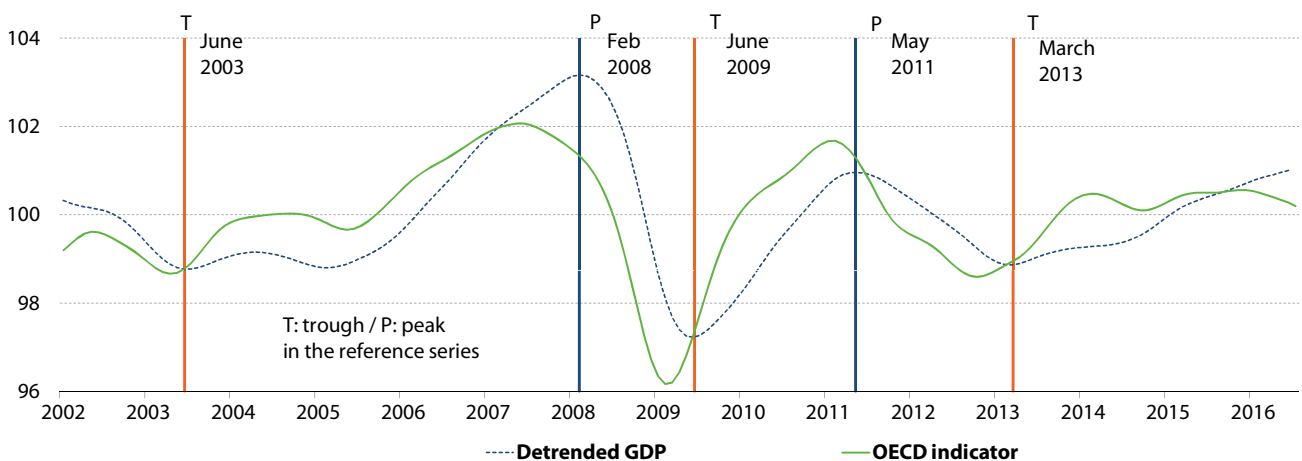
**Figure:** DZ-Euroland and IFO Business climate Indicators



**Figure:** DG-ECFIN Business climate Indicator



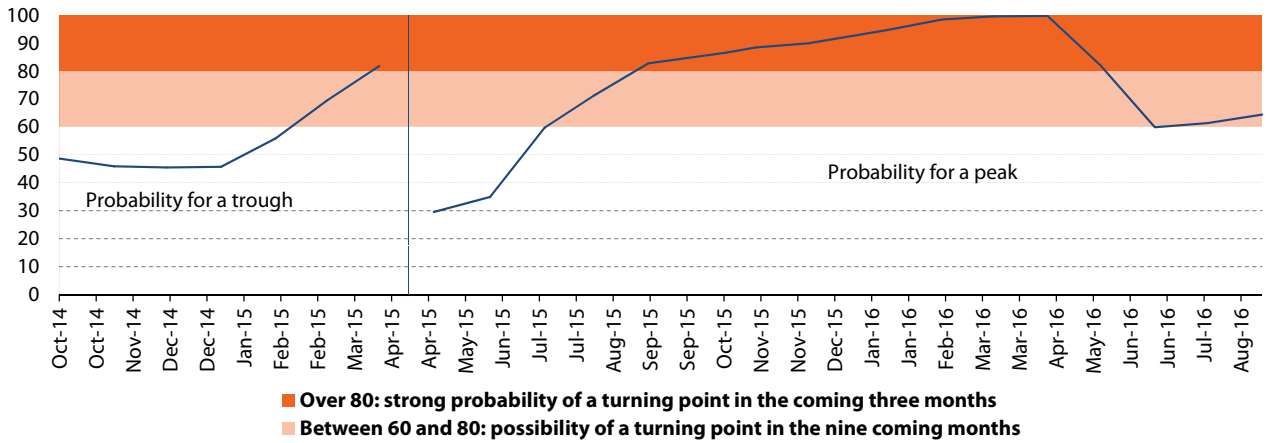
**Figure:** OECD Leading indicator



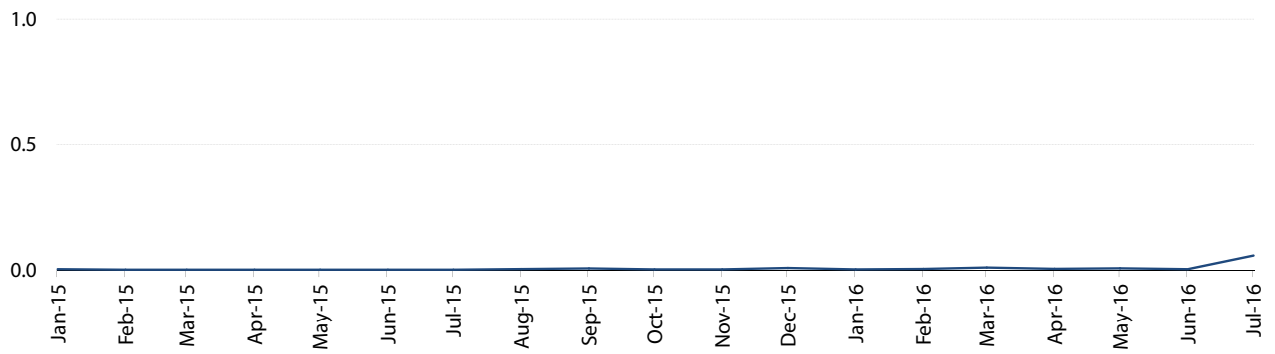
**Table: Turning point indicators for the euro area**

		2016M3	2016M4	2016M5	2016M6	2016M7	2016M8
IARC	Probability index	99.6	99.7	82.1	59.9	61.4	64.4
IESR	Probability index	0.0	0.0	0.0	0.0	0.1	:

**Figure: IARC indicator**



**Figure: IESR indicator**



# Latest cyclical estimates for the EA and the EU

Figure: EA GDP, trend and cycle with HP filter

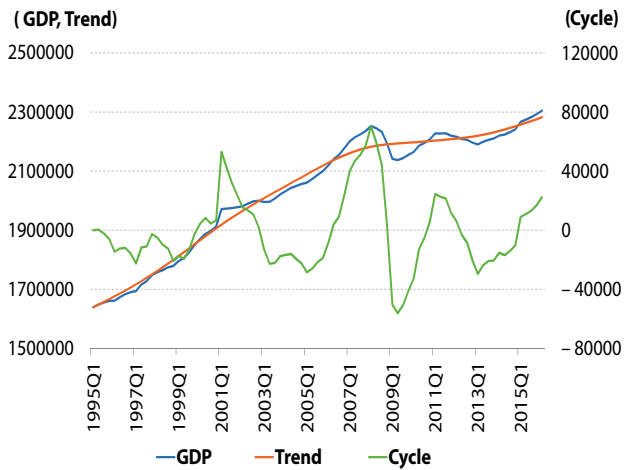


Figure: EU28 GDP, trend and cycle with HP filter

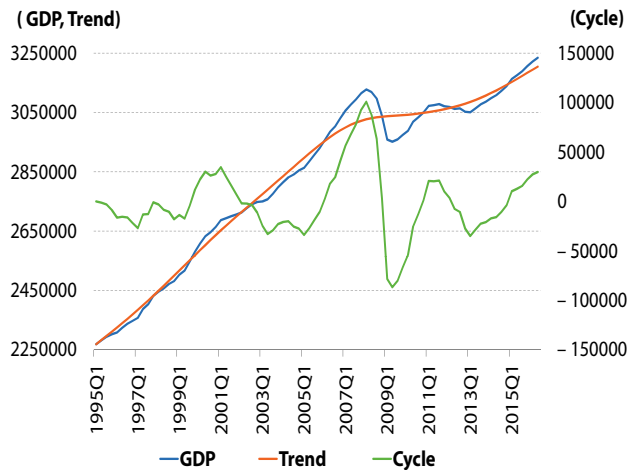


Figure: EA GDP, trend and cycle with CF filter

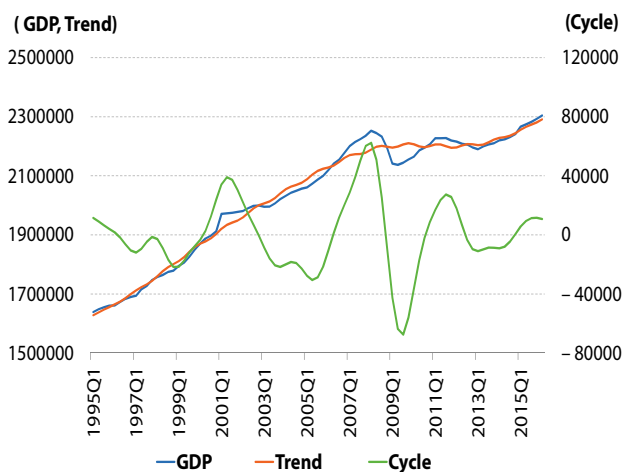


Figure: EU28 GDP, trend and cycle with CF filter

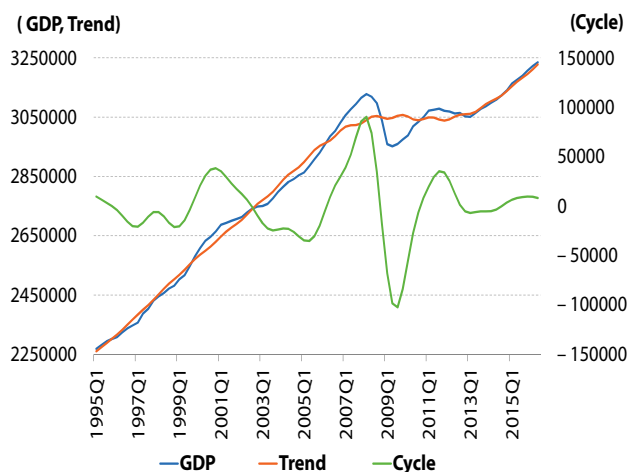


Figure: EA GDP, trend and cycle with UC filter

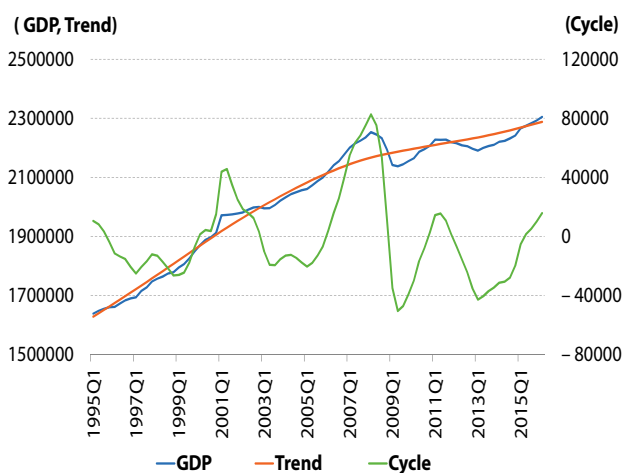
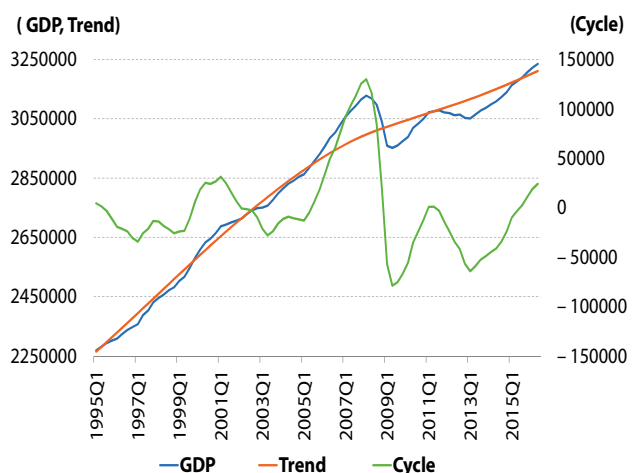
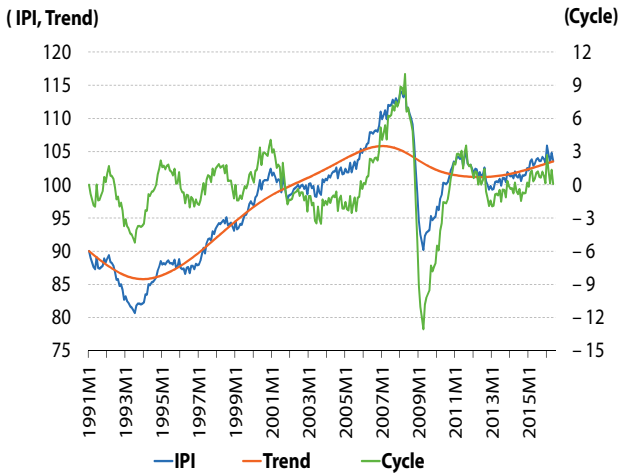


Figure: EU28 GDP, trend and cycle with UC filter

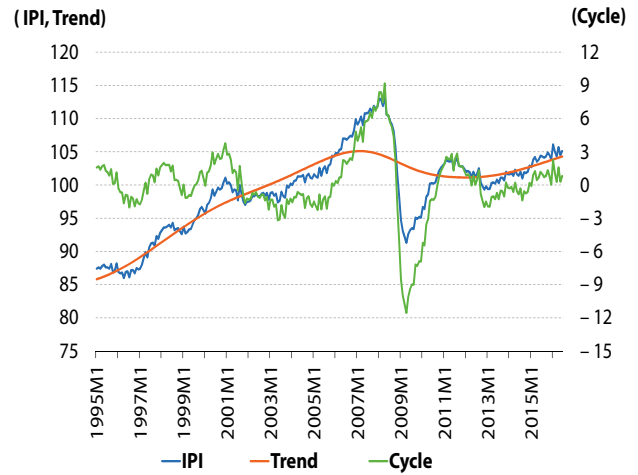


Note: The estimation is based on GDP at market prices, in millions of euro, chain-linked volumes, seasonally and calendar adjusted, reference year 2010 (at 2010 exchange rates), ESA 2010.  
Source:

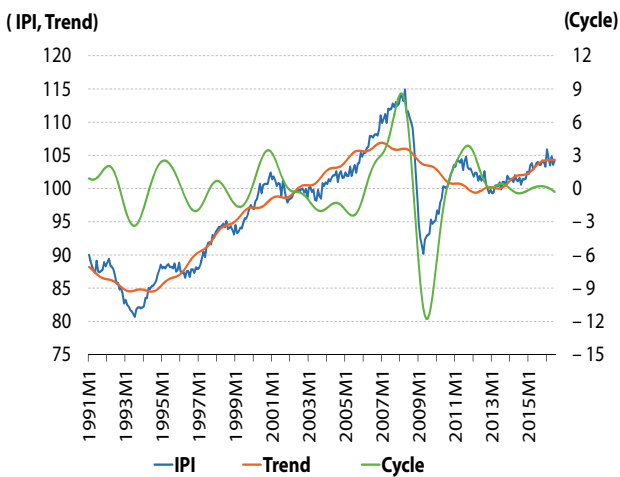
**Figure: EA IPI, trend and cycle with HP filter**



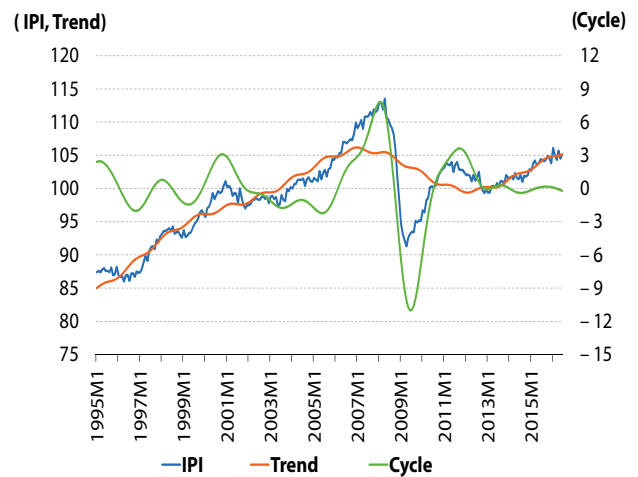
**Figure: EU28 IPI, trend and cycle with HP filter**



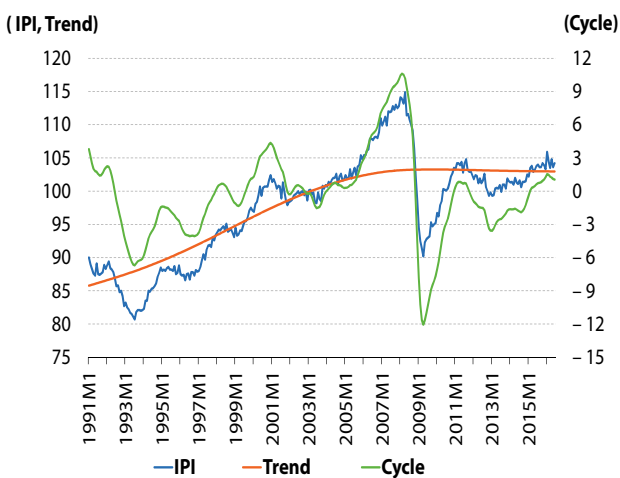
**Figure: EA IPI, trend and cycle with CF filter**



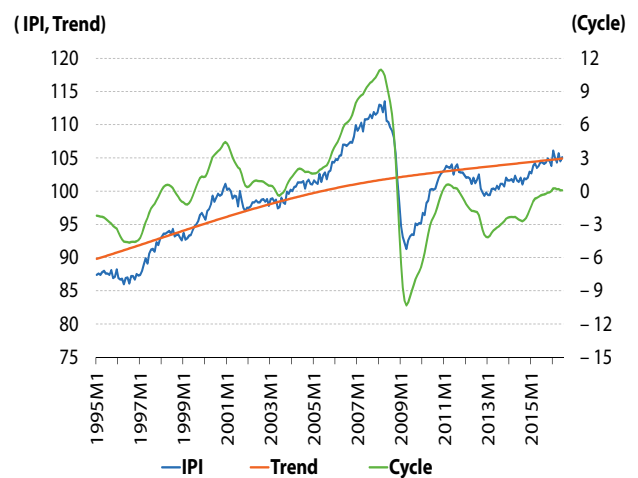
**Figure: EU28 IPI, trend and cycle with CF filter**



**Figure: EA IPI, trend and cycle with UC filter**

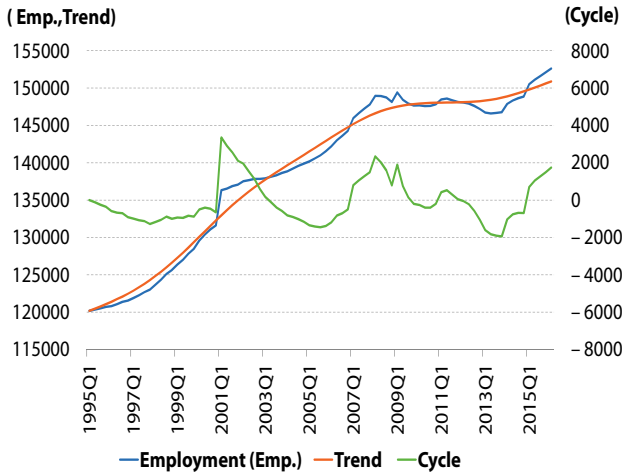


**Figure: EU28 IPI, trend and cycle with UC filter**

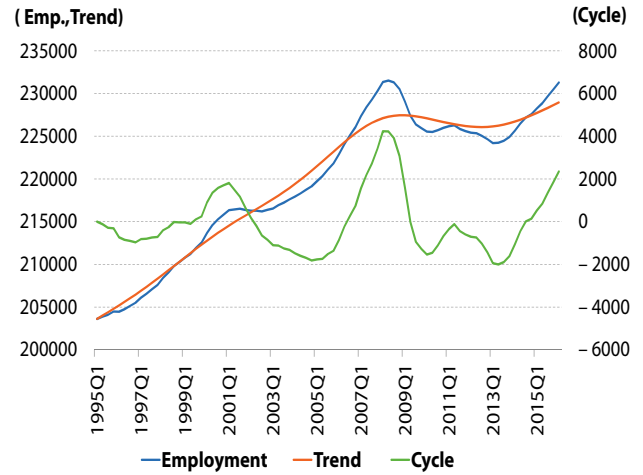


Note: The estimation is based on monthly industrial production index (excluding construction), seasonally-adjusted volumes (year 2010=100).  
Source:

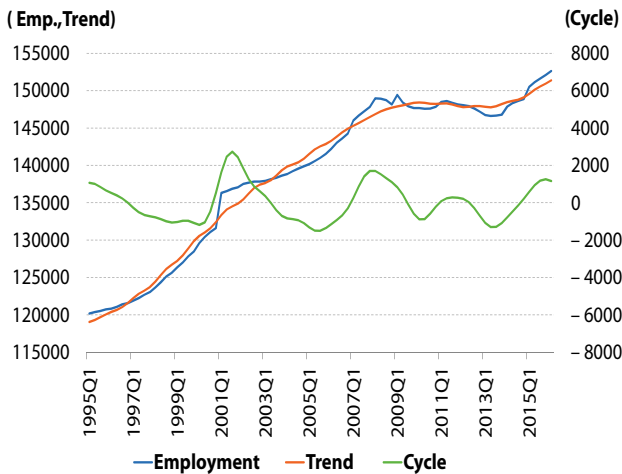
**Figure: EA Employment, trend and cycle with HP filter**



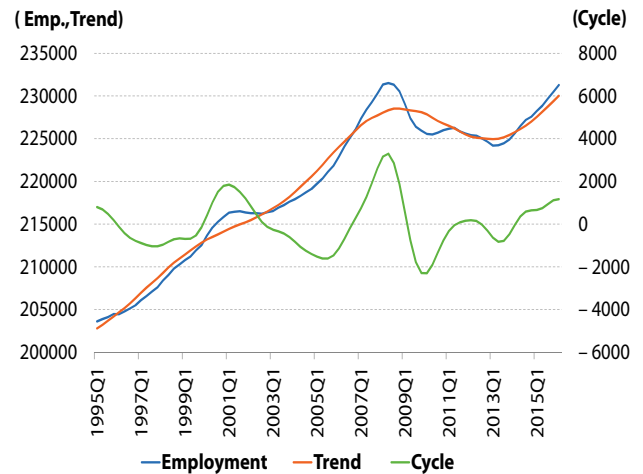
**Figure: EU28 Employment, trend and cycle with HP filter**



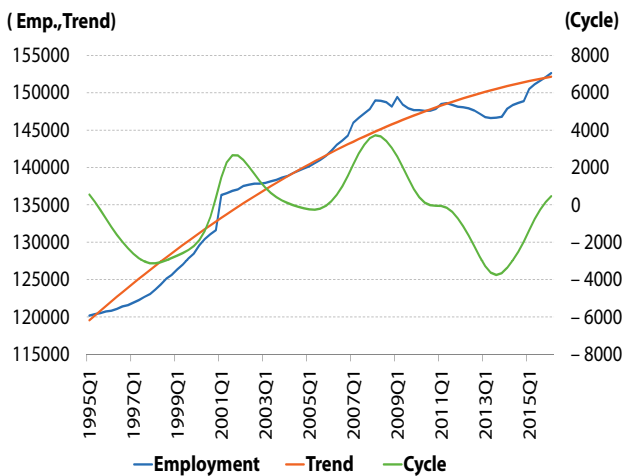
**Figure: EA Employment, trend and cycle with CF filter**



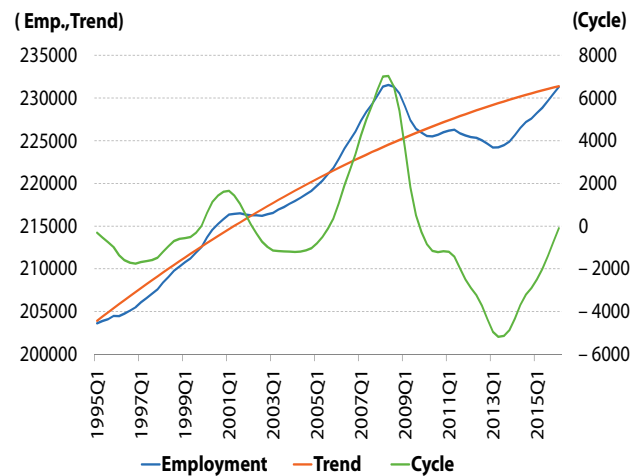
**Figure: EU28 Employment, trend and cycle with CF filter**



**Figure: EA Employment, trend and cycle with UC filter**



**Figure: EU28 Employment, trend and cycle with UC filter**



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

## Methodological notes

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

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

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

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

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

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

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

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

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

## Trend-cycle decomposition

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

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

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

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

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





# 2

## Principal European Economic Indicators (PEEIs)

## Detailed PEEIs analysis for European Union (EU28)

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.4	0.4	0.5	0.5	0.4		Q/Q-4 %	2.2	2.1	2.4	1.7	2.0		
Private final consumption (volume)	Q/Q-1 % (¹)	0.5	0.6	0.4	0.7	0.4		Q/Q-4 %	1.9	2.1	2.1	2.3	2.3		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.4	0.5	1.2	0.1	0.2		Q/Q-4 %	3.7	3.2	4.1	1.9	3.1		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra EU28) (²)	mn euro	3150.1	1979.7	5709.4	11838.3	5442.4	2818.7	4032.4	3117.7	5095.4	3133.9	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (extra EU28)	mn euro	29901.2	47010.3	49980.0	26914.0	38528.6									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.1	0.1	-0.1	0.0	-1.2	0.1	1.0	0.1	0.3	0.2	-0.4	:		
	M/M-12 %	-0.1	0.0	0.1	0.2	0.3	-0.1	0.0	-0.2	-0.1	0.1	0.2	:		
Industrial producer prices	M/M-1 %	-0.3	-0.3	-0.2	-0.8	-1.1	-0.6	0.4	-0.2	0.6	0.8	0.1	:		
	M/M-12 %	-3.8	-3.6	-3.5	-3.2	-3.0	-4.1	-4.0	-4.2	-3.7	-2.9	-2.5	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	9.2	9.1	9.0	9.0	8.9	8.9	8.7	8.7	8.6	8.6	8.6	:	
	age <25 year (²)	%	20.0	19.9	19.6	19.5	19.4	19.3	19.0	18.8	18.9	18.8	18.8	:	
	age >25 year (²)	%	8.1	8.0	7.9	7.9	7.8	7.8	7.7	7.6	7.6	7.6	7.6	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Labour Cost Index	Q/Q-1 % (¹)	0.4	0.3	0.5	0.5	:		Q/Q-4 % (¹)	2.1	1.9	2.0	1.7	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Employment	Q/Q-1 % (¹)	0.3	0.4	0.4	0.3	:		Q/Q-4 %	1.1	1.1	1.3	1.4	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	0.2	0.5	-0.3	-0.6	2.1	-1.0	-0.6	1.3	-1.1	0.5	:	:		
	M/M-12 % (²)	2.3	2.9	2.3	0.7	3.2	0.7	0.1	2.5	0.8	0.5	:	:		
Production in construction	M/M-1 % (¹)	0.6	0.2	0.8	-0.1	1.0	-0.7	-2.0	0.9	-0.4	-0.3	:	:		
	M/M-12 %	0.4	0.9	1.4	1.8	3.8	3.1	-1.5	-1.3	-0.5	-0.6	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	0.2	0.0	0.4	0.3	0.6	0.1	-0.5	0.6	0.5	-0.2	1.0	:		
	M/M-12 %	4.1	3.2	3.1	3.1	2.9	3.3	2.2	2.4	2.7	2.5	3.5	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	-2.0	-2.1	-2.4	-2.3	:									
General government gross debt	%	87.7	86.1	85.3	84.8	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	107.3	107.4	107.2	108.5	106.7	105.3	104.6	105.1	105.6	105.7	104.7	103.8		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	1.58	1.43	1.43	1.47	1.42	1.28	1.19	1.20	1.18	1.08	0.85	:		
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

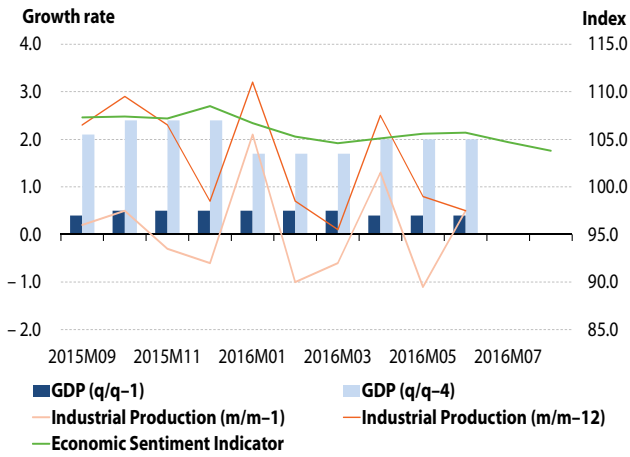
ECB

Economic Sentiment Indicator

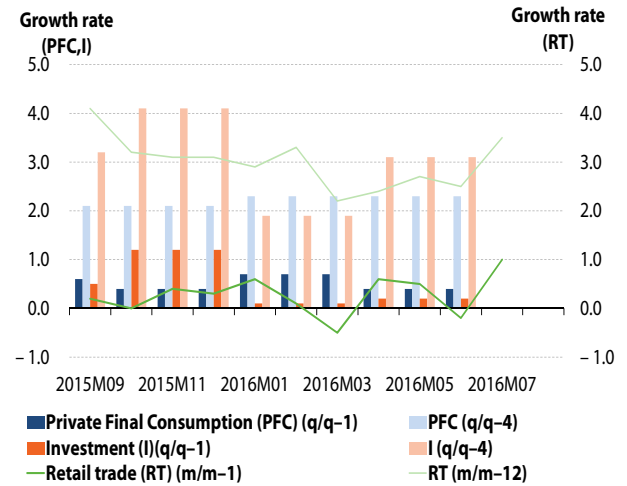
Directorate General for Economic and Financial Affairs (DG ECFIN)

## European Union (EU28)

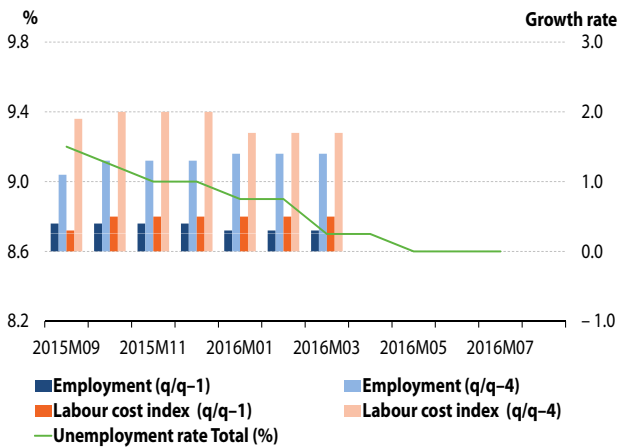
Graph 1: Output



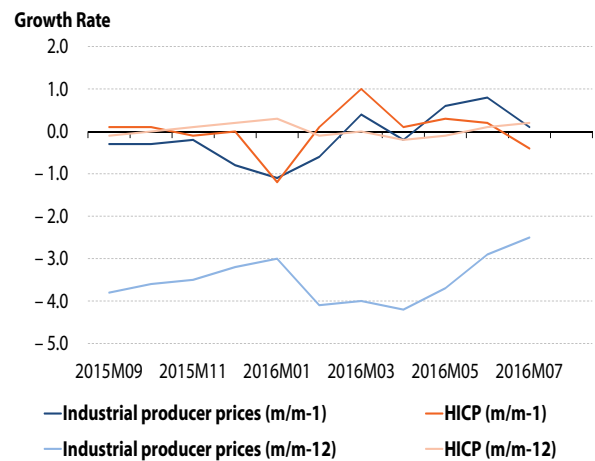
Graph 2: Demand



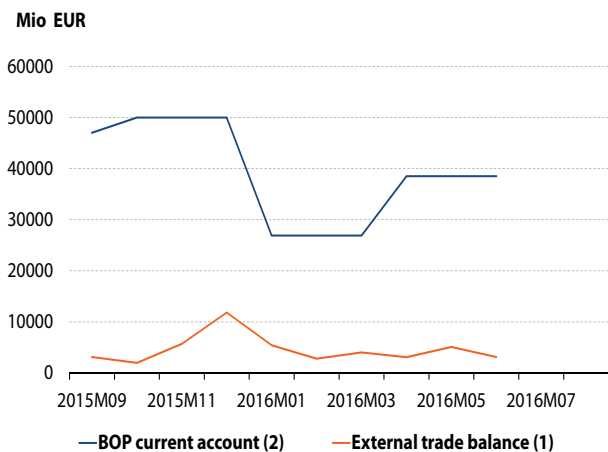
Graph 3: Labour



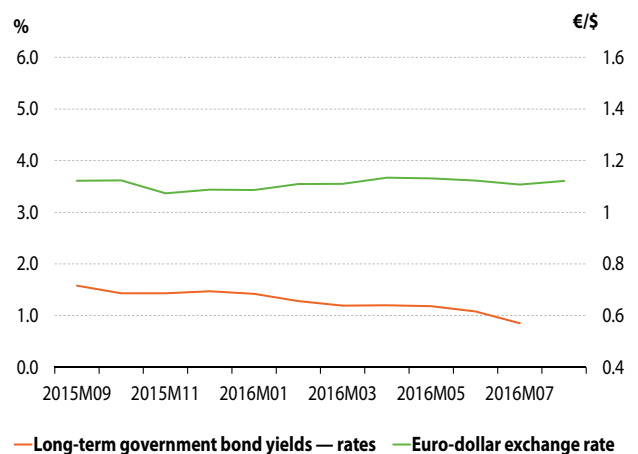
Graph 4: Prices



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												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			
GDP (volume)	Q/Q-1 % (¹)	0.4	0.4	0.4	0.5	0.3		Q/Q-4 %	2.0	2.0	2.3	1.6	2.2	
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	0.5	0.3	0.6	0.2		Q/Q-4 %	1.6	1.9	1.7	2.0	2.0	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.1	0.5	1.4	0.4	0.0		Q/Q-4 %	3.0	2.7	4.1	2.2	4.0	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (extra EA19) (²)	mn euro	18415.4	20198.1	22045.0	23569.0	20420.8	19981.4	24674.7	25292.6	24597.5	23415.4	:	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
BOP Current account (extra EU29)	mn euro	35712.0	31397.0	32667.0	42223.0	9463.0	14376.0	36771.0	36199.0	16454.0	37582.0	:	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.1	-0.1	0.0	-1.4	0.2	1.2	0.0	0.4	0.2	-0.6	0.1	
	M/M-12 %	-0.1	0.1	0.1	0.2	0.3	-0.2	0.0	-0.2	-0.1	0.1	0.2	0.2	
Industrial producer prices	M/M-1 %	-0.4	-0.3	-0.2	-0.8	-1.1	-0.6	0.3	-0.3	0.6	0.8	0.1	:	
	M/M-12 %	-3.2	-3.2	-3.2	-3.0	-3.0	-4.1	-4.1	-4.4	-3.8	-3.1	-2.8	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate	total (²)	%	10.6	10.6	10.5	10.5	10.4	10.4	10.2	10.1	10.1	10.1	10.1	:
	age <25 year (²)	%	22.2	22.2	21.9	21.8	21.7	21.7	21.3	21.1	21.1	21.1	21.1	:
	age >25 year (²)	%	9.5	9.5	9.4	9.4	9.3	9.3	9.2	9.1	9.0	9.1	9.0	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index	Q/Q-1 % (¹)	0.5	0.1	0.4	0.6	:		Q/Q-4 % (¹)	1.8	1.2	1.3	1.7	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment	Q/Q-1 % (¹)	0.4	0.3	0.3	0.3	:		Q/Q-4 %	1.0	1.1	1.2	1.4	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 % (¹)	0.0	0.7	-0.3	-0.6	2.5	-1.3	-0.9	1.2	-1.2	0.6	:	:	
	M/M-12 % (²)	2.1	2.6	2.2	0.5	3.4	0.6	-0.2	1.9	0.3	0.4	:	:	
Production in construction	M/M-1 % (¹)	0.3	0.5	1.0	-0.6	1.9	-0.6	-1.6	-0.1	0.0	0.0	:	:	
	M/M-12 %	-0.3	0.3	0.8	1.0	5.2	3.7	-0.2	-0.9	-0.4	0.6	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.2	-0.2	0.1	0.7	0.2	0.3	-0.6	0.2	0.4	-0.1	1.1	:	
	M/M-12 %	3.4	2.5	2.0	2.8	2.1	2.6	1.6	1.3	1.5	1.7	2.9	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	-1.5	-1.8	-1.4	-3.1	:								
General government gross debt	%	92.4	91.7	90.7	91.6	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator (²)	index	105.6	106.0	106.0	106.6	105.1	103.9	103.0	104.0	104.6	104.4	104.5	103.5	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	-0.04	-0.05	-0.09	-0.13	-0.15	-0.18	-0.23	-0.25	-0.26	-0.27	-0.29	-0.30	
Long term government bond yields	%	1.38	1.20	1.17	1.21	1.16	1.05	0.93	0.93	0.91	0.82	0.62	:	
Euro-dollar exchange rate	Average	1.12	1.12	1.07	1.09	1.09	1.11	1.11	1.13	1.13	1.12	1.11	1.12	

(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

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

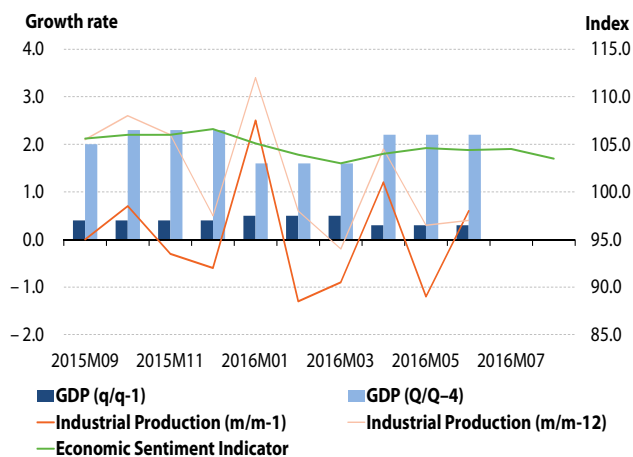
ECB

ECB

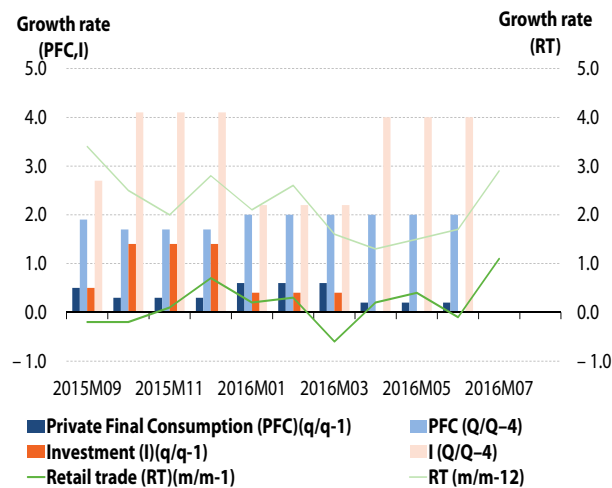
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Euro area

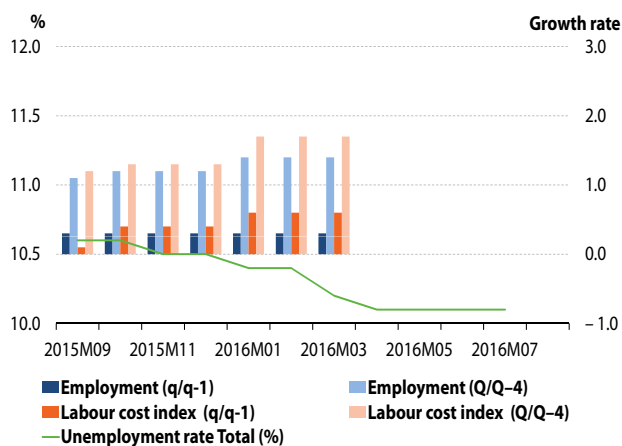
Graph 1: Output



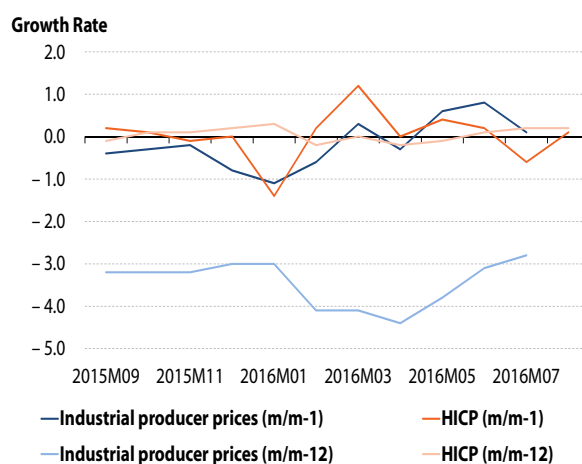
Graph 2: Demand



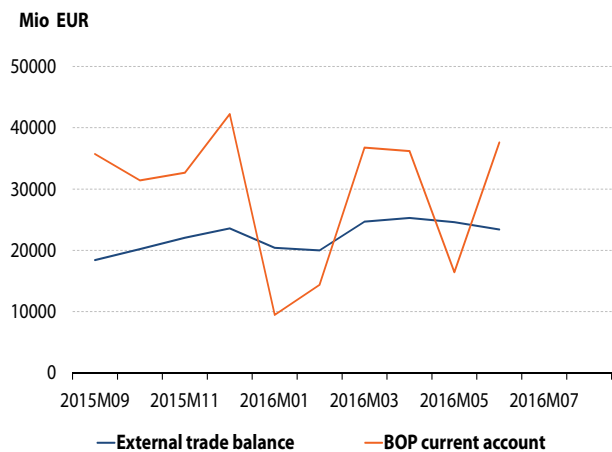
Graph 3: Labour



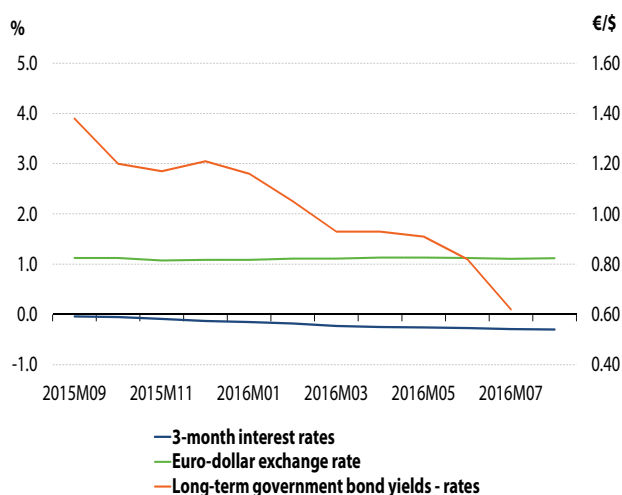
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Belgium

Indicators	Unit	Reference Period												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	
GDP (volume)	Q/Q-1 % (¹)	0.5	0.2	0.5	0.2	0.5	Q/Q-4 %	1.5	1.3	1.6	1.4	1.4		
Private final consumption (volume)	Q/Q-1 % (¹)	0.6	-0.3	0.4	0.0	0.3	Q/Q-4 %	1.4	1.2	1.5	0.7	0.5		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-10.4	2.0	2.7	1.3	2.0	Q/Q-4 %	-0.2	-4.9	2.7	-4.6	8.3		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (extra euro area) (²)	mn euro	-843.0	-373.3	-179.9	-206.3	-635.6	-927.6	-313.6	-439.8	-46.0	-1118.9	:	:	
External trade balance (extra EU28) (²)		-2293.7	-1962.6	-1866.7	-2059.7	-2384.0	-2553.3	-1802.9	-2072.5	-1752.2	-2138.5	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
BOP Current account (all countries of the world)	mn euro	1187.0	-1046.0	2538.0	3175.0	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 % (¹)	-0.2	0.3	0.1	0.0	-1.7	1.7	0.8	0.2	0.4	0.4	-1.1	:	
	M/M-12 % (²)	0.9	1.2	1.4	1.5	1.8	1.1	1.6	1.5	1.6	1.8	2.0	:	
Industrial producer prices	M/M-1 % (¹)	0.5	-0.3	-0.4	-2.0	-2.7	-1.1	1.4	-0.9	2.7	1.4	0.3	:	
	M/M-12 % (²)	-3.5	-4.2	-3.7	-3.0	-3.8	-6.0	-6.3	-6.9	-5.1	-3.4	-2.2	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate	total (²)	%	8.2	8.5	8.7	8.7	8.4	8.2	8.1	8.3	8.4	8.4	8.3	:
	age <25 year (²)	%	21.1	24.3	24.3	24.3	20.3	20.3	20.3	20.7	20.7	20.7	:	:
	age >25 year (²)	%	7.0	7.2	7.3	7.3	7.2	7.2	7.2	7.3	7.3	7.4	7.2	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.0	0.0	0.0	:		Q/Q-4 % (³)	0.1	0.1	0.1	0.2	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Employment	Q/Q-1 % (¹)	0.3	0.4	0.1	0.2	0.2		Q/Q-4 %	0.8	1.1	1.0	1.0	1.0	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 % (¹)	0.2	0.9	2.3	-4.0	6.4	-2.3	-1.0	0.3	-0.4	2.1	:	:	
	M/M-12 % (²)	-1.1	1.4	2.8	-0.6	5.6	5.7	1.2	2.4	1.6	6.4	:	:	
Production in construction	M/M-1 % (¹)	-1.0	0.8	-2.0	-0.4	3.8	-1.7	-1.9	1.7	-0.8	-0.3	:	:	
	M/M-12 % (²)	-3.4	0.3	-7.1	-8.9	4.6	-0.9	-7.5	3.3	-1.7	-2.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-1.3	0.1	-0.8	0.4	-1.2	0.3	-0.6	0.8	0.7	0.3	0.9	:	
	M/M-12 % (²)	0.3	-1.3	-2.3	-1.0	-3.6	-1.6	-2.4	-2.6	-1.1	-3.0	-1.8	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	1.1	-6.4	3.9	-10.2	:								
General government gross debt	%	109.5	109.1	106.1	109.2	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator (²)	index	98.9	101.7	103.5	104.5	102.0	99.6	101.2	102.4	103.8	108.6	107.3	103.7	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.01	0.85	0.84	0.89	0.86	0.72	0.62	0.55	0.55	0.43	0.20	:	

(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

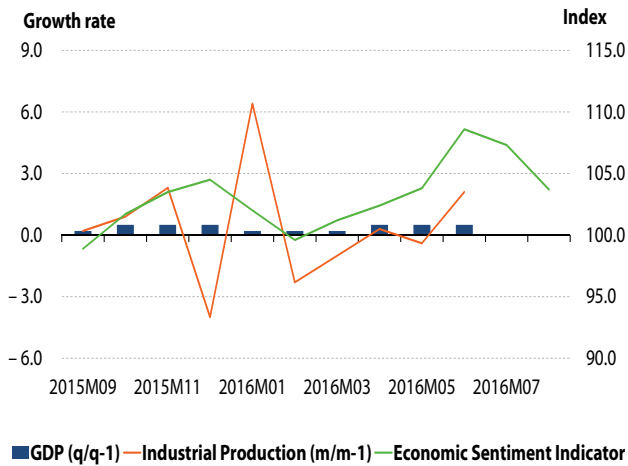
ECB

ECB

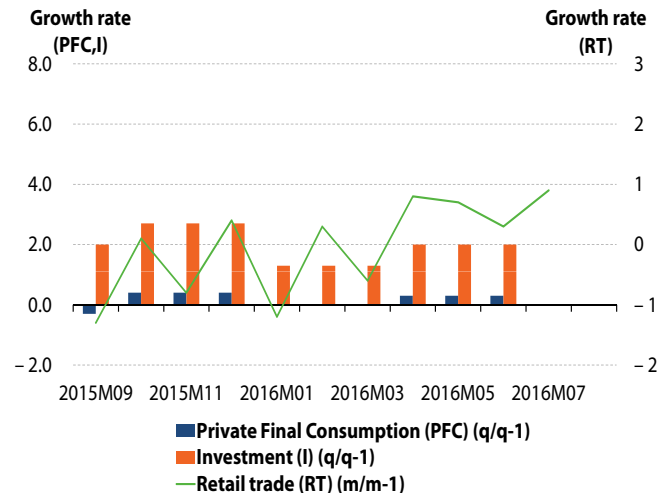
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Belgium

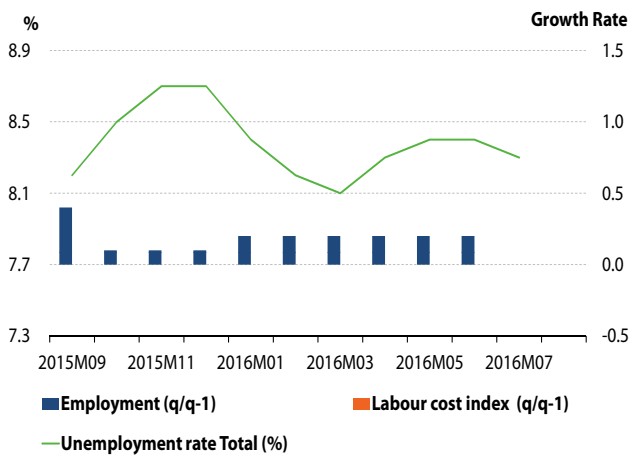
Graph 1: Output



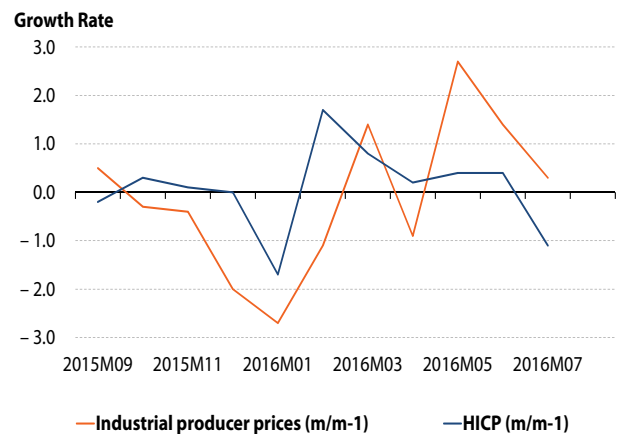
Graph 2: Demand



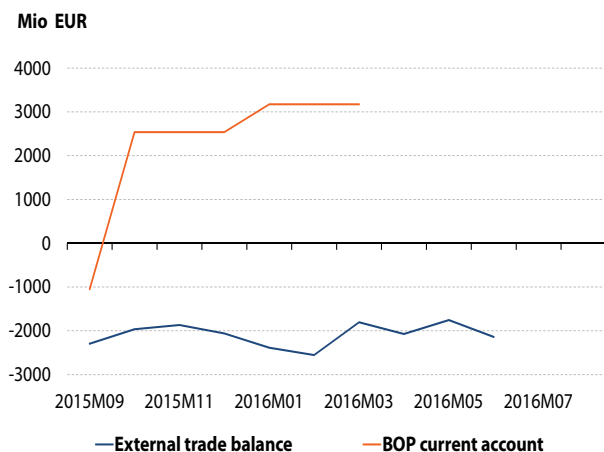
Graph 3: Labour



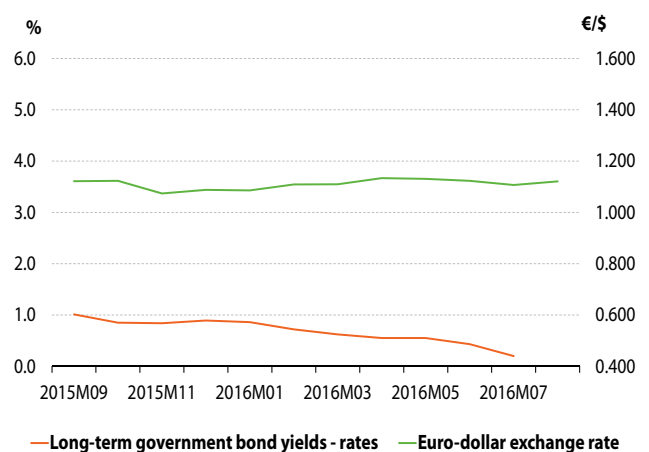
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Bulgaria

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.7	0.7	0.7	0.7	0.7		Q/Q-4 %	2.8	3.0	2.9	3.0	2.9
Private final consumption (volume)	Q/Q-1 % (¹)	0.6	1.4	0.9	1.2	0.3		Q/Q-4 %	-0.7	2.0	2.4	2.9	1.9
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.1	-0.3	-1.1	-3.5	0.5		Q/Q-4 %	0.6	3.2	7.2	1.4	-0.3
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra EU28) (²)		-99.2	-122.7	-100.1	-52.9	27.4	-42.3	-54.3	-91.2	-127.7	-91.7	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	-205.6	1162.8	-461.9	312.1	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.8	-0.2	-0.3	0.4	-0.2	-0.5	-0.6	-0.2	0.0	0.1	1.0	:
	M/M-12 %	-1.0	-1.2	-0.9	-0.9	-0.4	-1.0	-1.9	-2.5	-2.5	-1.9	-1.1	:
Industrial producer prices	M/M-1 %	-0.1	-0.6	-0.6	-0.5	-0.7	-0.4	0.5	-0.4	-0.1	0.4	-0.1	:
	M/M-12 %	-2.1	-3.9	-3.8	-3.2	-2.9	-4.0	-4.1	-4.1	-4.5	-4.2	-3.8	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	8.4	8.1	7.9	7.9	7.9	8.0	8.1	8.0	8.0	8.0	7.9	:
	age <25 year (²)	20.9	20.7	20.3	19.5	18.6	17.6	16.0	15.4	15.2	15.3	14.5	:
	age >25 year (²)	7.7	7.4	7.2	7.3	7.4	7.5	7.7	7.6	7.6	7.6	7.5	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Labour Cost Index	Q/Q-1 % (¹)	2.5	0.7	1.5	2.5	:		Q/Q-4 % (¹)	8.1	7.2	5.6	7.7	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Employment	Q/Q-1 % (¹)	-0.1	0.1	0.1	0.3	0.5		Q/Q-4 %	0.2	0.2	0.3	0.9	1.5
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	-0.8	1.1	0.5	1.5	0.4	0.2	-0.7	-0.4	-1.7	3.9	:	:
	M/M-12 % (²)	0.9	1.2	2.2	3.5	2.2	2.7	2.6	2.6	-3.4	3.9	:	:
Production in construction	M/M-1 % (¹)	-0.4	0.8	-1.6	-0.7	-2.0	-0.7	-0.5	-2.2	-0.8	-1.6	:	:
	M/M-12 %	0.3	2.7	-0.5	-2.1	-10.4	-5.1	-8.7	-10.5	-8.2	-13.0	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.1	0.2	0.2	0.2	0.6	1.8	0.8	-0.7	1.2	-1.0	0.0	:
	M/M-12 %	-1.8	-0.5	0.9	1.7	1.3	3.3	6.3	5.4	4.0	5.4	2.2	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	2.2	-1.8	-8.7	5.9	:							
General government gross debt	%	28.2	27.0	26.7	30.3	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	104.3	105.1	105.2	105.8	105.0	104.8	104.2	104.3	103.2	105.7	105.9	105.3
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	0.52	0.51	0.49	0.47	0.28	0.19	0.15	0.13	0.14	0.13	0.13	:
Long term government bond yields	%	2.36	2.36	2.99	2.43	2.44	2.67	2.66	2.44	2.37	2.40	2.39	:
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

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

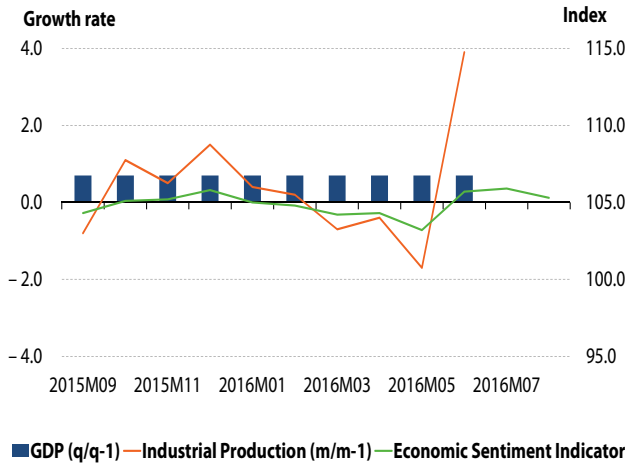
ECB

ECB

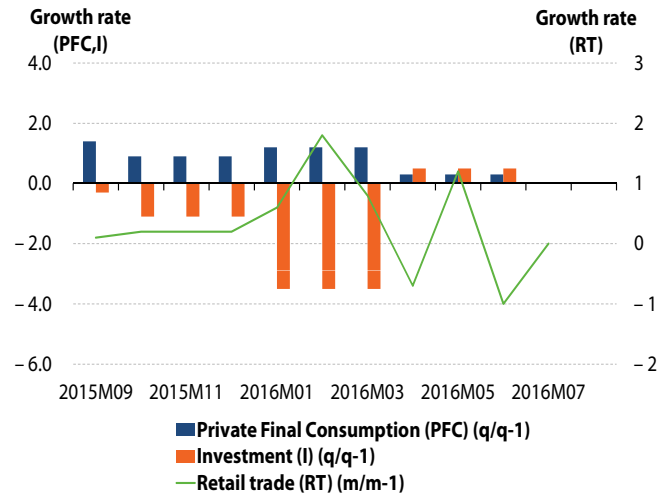
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## Bulgaria

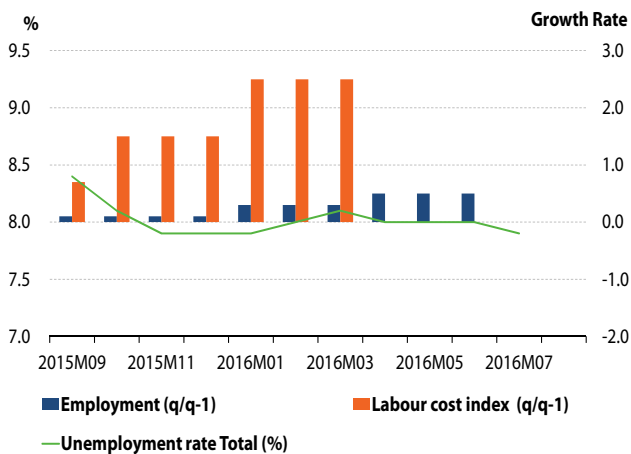
Graph 1: Output



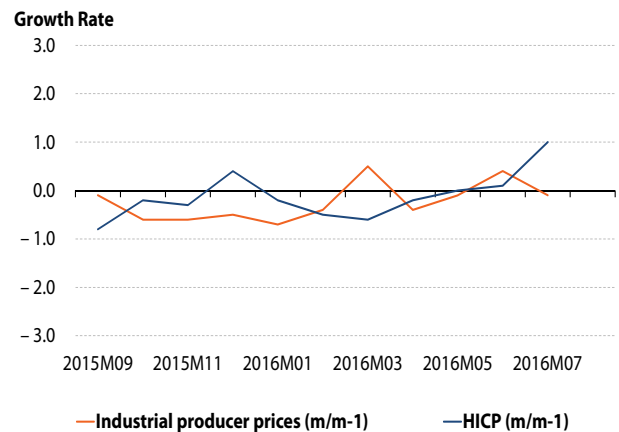
Graph 2: Demand



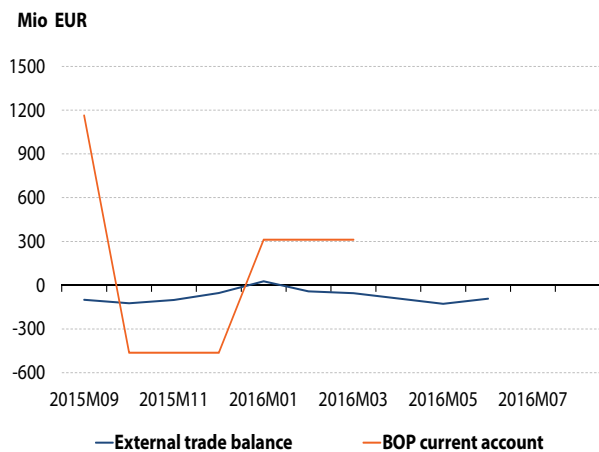
Graph 3: Labour



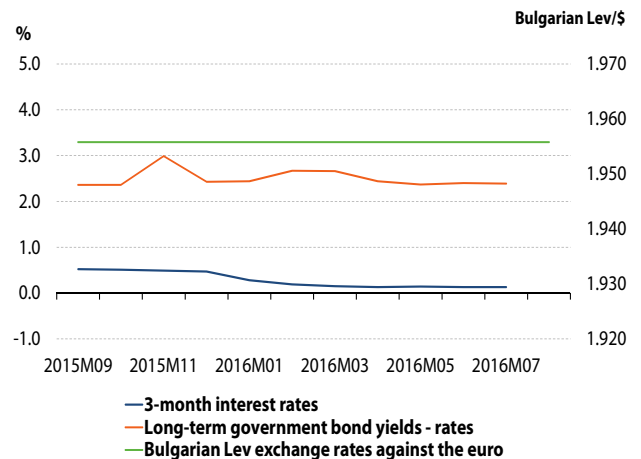
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Czech Republic

Indicators	Unit	Reference Period												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	
GDP (volume)	Q/Q-1 % (¹)	1.3	1.0	0.3	0.4	0.9		Q/Q-4 %	5.0	4.2	4.3	2.7	3.6	
Private final consumption (volume)	Q/Q-1 % (¹)	0.7	0.5	0.9	0.6	0.1		Q/Q-4 %	3.3	2.4	2.9	2.4	2.6	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	2.9	1.3	0.5	-2.1	-4.1		Q/Q-4 %	10.5	10.1	9.5	-0.5	-4.1	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (extra EU28) (²)		-663.4	-434.5	-456.8	-453.8	-266.4	-238.0	-330.3	-217.0	-217.8	-243.2	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
BOP Current account (all countries of the world)	mn euro	-1079.7	-1312.9	539.7	4208.8	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	-0.1	-0.4	-0.2	0.6	0.1	0.0	0.6	-0.2	0.1	0.4	:	
	M/M-12 %	0.3	0.1	0.0	-0.1	0.5	0.5	0.3	0.5	0.0	-0.1	0.5	:	
Industrial producer prices	M/M-1 %	-0.7	-0.2	-0.4	-0.5	-1.6	-0.7	0.0	0.1	0.4	0.3	0.0	:	
	M/M-12 %	-4.2	-3.9	-3.7	-2.9	-3.4	-4.0	-4.5	-4.7	-4.8	-4.4	-3.9	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate	total (²)	%	4.7	4.6	4.5	4.5	4.3	4.2	4.0	4.0	4.0	4.1	4.2	:
	age <25 year (²)	%	11.9	11.5	11.0	10.8	10.4	9.9	9.9	10.1	10.8	11.5	11.4	:
	age >25 year (²)	%	4.2	4.1	4.0	4.0	3.9	3.8	3.7	3.6	3.6	3.7	3.7	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.8	3.9	-2.3	:		Q/Q-4 % (¹)	2.1	2.5	8.0	1.6	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
Employment	Q/Q-1 % (¹)	0.5	-0.1	0.3	1.2	0.3		Q/Q-4 %	1.6	1.3	1.3	1.9	1.6	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 % (¹)	2.4	1.4	-1.3	-1.6	3.6	-0.8	1.5	-1.2	-0.1	2.3	-9.7	:	
	M/M-12 % (²)	3.4	6.2	2.9	-0.7	4.1	1.8	4.1	1.4	1.4	4.0	-7.6	:	
Production in construction	M/M-1 % (¹)	0.4	-3.1	0.0	-2.2	0.3	1.0	-3.0	-3.2	2.1	-3.3	-0.1	:	
	M/M-12 %	4.8	0.4	1.1	1.8	-7.8	-3.3	-11.1	-15.0	-9.4	-12.5	-12.6	:	
Retail trade deflated turnover	M/M-1 % (¹)	2.0	1.1	-0.4	0.8	1.3	-0.2	-0.3	1.1	-0.4	1.4	-0.2	:	
	M/M-12 %	6.9	7.4	6.3	6.6	6.2	5.2	5.1	6.3	4.3	6.3	5.1	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	0.9	0.7	-1.5	-0.7	:								
General government gross debt	%	41.2	40.7	40.3	40.4	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator (²)	index	103.6	103.4	104.9	105.3	107.3	105.9	104.8	104.2	104.8	104.5	104.8	105.6	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	0.30	0.29	0.29	0.29	0.29	0.28	0.29	0.29	0.29	0.29	0.29	:	
Long term government bond yields	%	0.68	0.56	0.49	0.49	0.62	0.46	0.35	0.43	0.46	0.45	0.37	:	
Czech Koruna exchange rates against the euro	Average	27.09	27.11	27.04	27.03	27.03	27.04	27.05	27.03	27.03	27.06	27.04	27.03	

(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

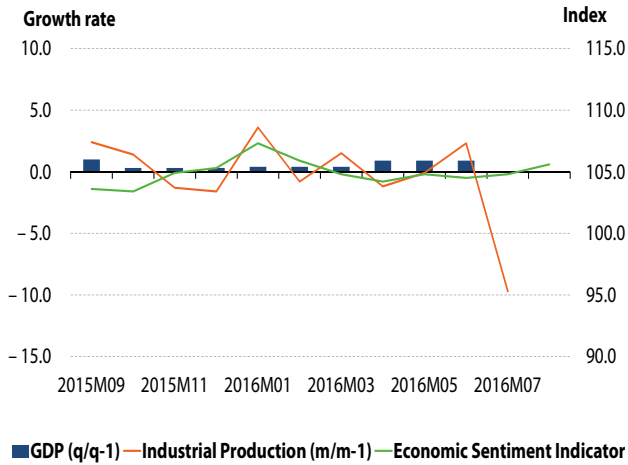
ECB

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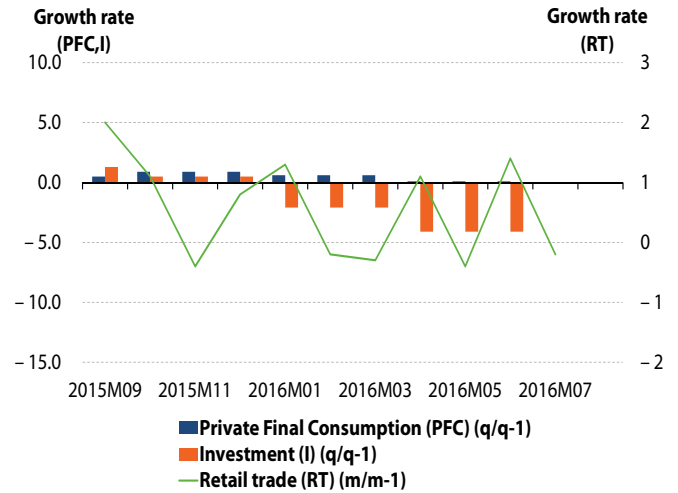
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Czech Republic

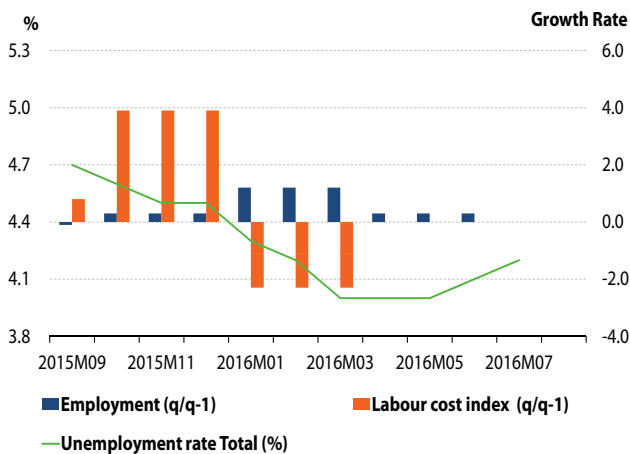
Graph 1: Output



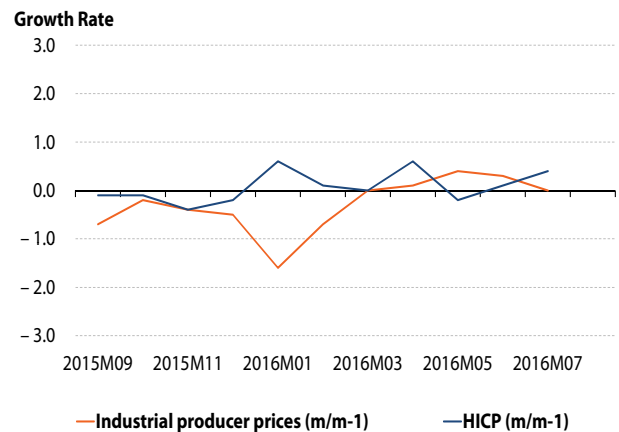
Graph 2: Demand



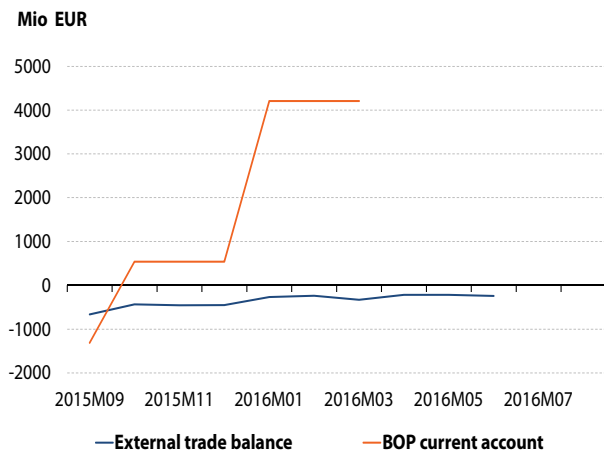
Graph 3: Labour



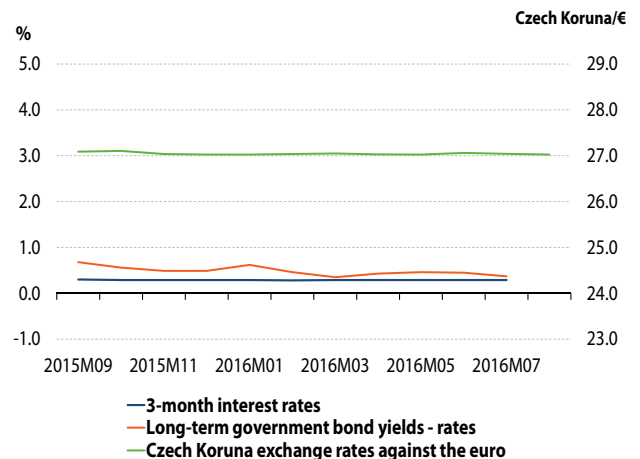
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.2	-0.6	-0.1	0.7	0.5		Q/Q-4 %	2.2	0.6	0.0	-0.3	1.0		
Private final consumption (volume)	Q/Q-1 % (¹)	0.2	0.8	0.5	0.5	0.2		Q/Q-4 %	2.0	2.4	2.2	1.6	2.4		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.9	-0.5	1.4	0.6	-0.9		Q/Q-4 %	3.1	-0.1	-0.7	1.6	1.7		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra EU28) (²)		941.6	668.3	997.5	932.5	1057.5	845.7	1023.0	1119.8	777.3	942.7	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	4368.5	6015.9	4586.8	1245.6	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	-0.1	-0.2	-0.1	-0.5	0.5	0.1	0.2	0.2	0.1	-0.1	:		
	M/M-12 % (²)	0.3	0.1	0.1	0.3	0.4	0.1	-0.3	-0.3	-0.1	0.1	0.1	:		
Industrial producer prices	M/M-1 %	-0.4	0.5	-0.9	-2.4	1.7	-2.6	0.8	0.5	0.3	2.5	-1.3	:		
	M/M-12 %	-7.6	-4.9	-4.9	-5.8	-2.3	-6.4	-5.0	-4.9	-4.2	-1.0	0.4	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	6.0	6.1	6.1	6.0	5.9	5.9	6.0	6.1	6.1	6.1	6.2	:	
	age <25 year (²)	%	10.9	10.7	10.7	11.0	11.1	11.4	11.2	11.8	11.3	11.7	11.9	:	
	age >25 year (²)	%	5.2	5.2	5.2	5.1	5.0	4.9	5.0	5.0	5.1	5.1	5.1	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index	Q/Q-1 % (¹)	0.6	0.3	0.4	0.6	:		Q/Q-4 % (²)	2.0	1.7	1.5	1.9	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment	Q/Q-1 % (¹)	0.3	0.3	0.5	0.5	0.5		Q/Q-4 %	1.0	1.1	1.3	1.5	1.9		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	-1.7	-2.8	-1.5	3.3	3.1	-1.2	-0.3	1.1	0.2	-0.8	:	:		
	M/M-12 % (²)	2.0	-1.6	-3.2	-0.9	4.8	2.9	-0.9	1.7	4.4	-1.9	:	:		
Production in construction	M/M-1 % (¹)	1.2	1.0	0.5	-1.2	2.6	0.7	-8.8	13.6	-0.5	1.8	:	:		
	M/M-12 %	3.8	4.1	3.5	7.3	8.0	6.3	-5.9	16.0	9.8	8.7	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	-0.6	0.8	0.3	-1.7	1.1	-0.4	-1.5	2.2	-1.0	0.9	-0.7	:		
	M/M-12 %	1.6	2.3	1.7	-0.5	1.2	0.4	-3.4	1.7	3.5	1.1	-0.8	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	-1.0	-1.3	-0.6	-3.6	:									
General government gross debt	%	42.5	41.7	40.4	39.9	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	98.7	104.1	101.8	103.0	102.3	100.5	99.9	98.8	98.9	102.4	100.0	97.9		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-0.01	-0.07	-0.14	-0.13	-0.06	-0.08	-0.08	-0.09	-0.09	-0.17	-0.19	-0.21		
Long term government bond yields	%	0.93	0.83	0.81	0.83	0.79	0.55	0.51	0.40	0.41	0.23	0.07	:		
Danish Krone exchange rates against the euro	Average	7.46	7.46	7.46	7.46	7.46	7.46	7.46	7.44	7.44	7.44	7.44	7.44		

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(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

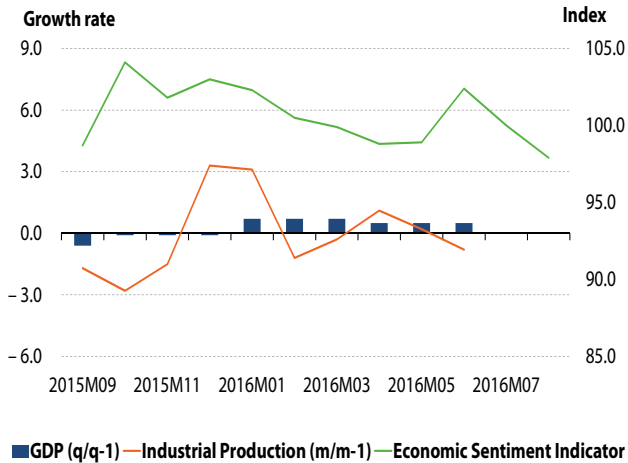
ECB

ECB

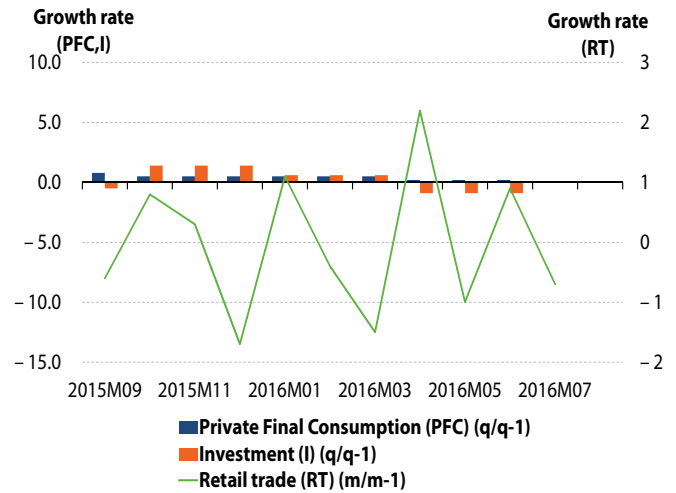
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Denmark

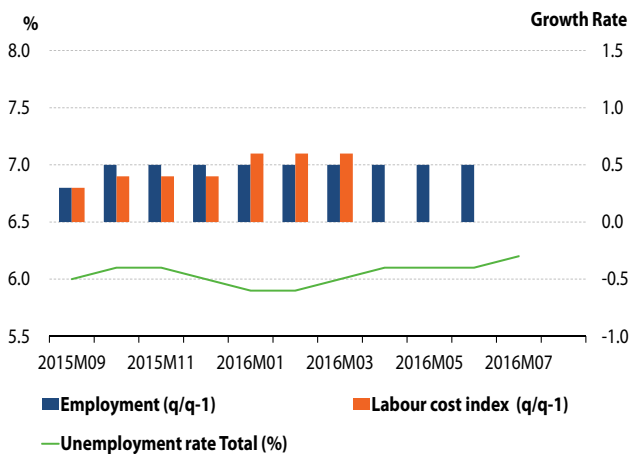
Graph 1: Output



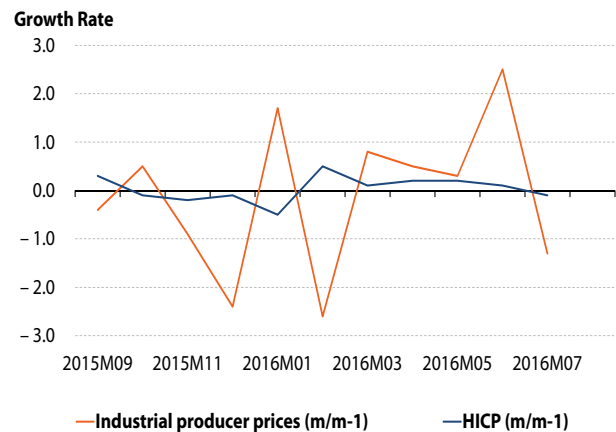
Graph 2: Demand



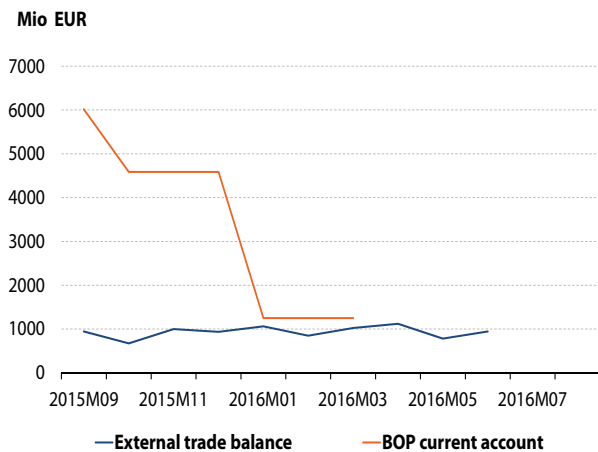
Graph 3: Labour



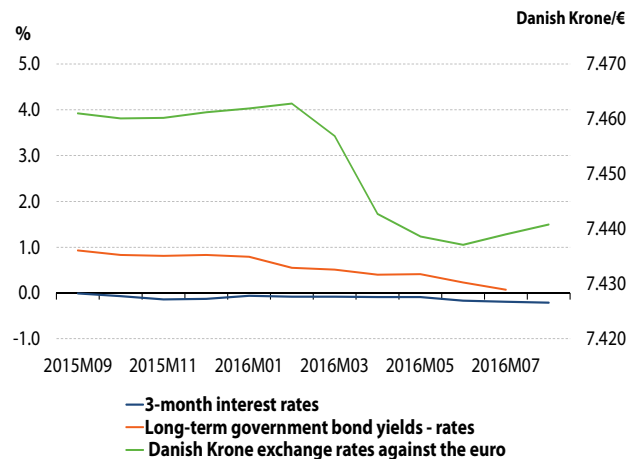
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Germany

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.5	0.2	0.4	0.7	0.4		Q/Q-4 %	1.8	1.8	2.1	1.5	3.1		
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	0.6	0.4	0.3	0.2		Q/Q-4 %	1.7	2.2	2.1	1.7	2.4		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.1	0.1	1.7	1.7	-1.5		Q/Q-4 %	0.8	1.7	4.1	2.9	4.4		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (²)	mn euro	19642.0	19475.8	19953.2	20904.2	18064.6	19843.7	21564.0	21070.5	19931.0	21213.1	:	:		
External trade balance (extra EU28) (²)		14466.2	14027.3	14338.3	15497.6	12908.0	14792.0	15631.7	15645.6	14643.2	15508.3	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	58483.0	66065.0	74434.0	65167.0	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	0.0	0.0	0.0	-1.0	0.4	0.8	-0.5	0.4	0.1	0.4	:		
	M/M-12 %	-0.1	0.2	0.2	0.2	0.4	-0.2	0.1	-0.3	0.0	0.2	0.4	:		
Industrial producer prices	M/M-1 %	-0.4	-0.4	-0.2	-0.4	-0.8	-0.5	0.1	0.0	0.3	0.5	0.2	:		
	M/M-12 %	-2.0	-2.2	-2.4	-2.2	-2.3	-3.0	-3.0	-3.0	-2.7	-2.1	-1.9	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	4.5	4.5	4.5	4.4	4.4	4.3	4.3	4.3	4.3	4.3	4.2	:	
	age <25 year (²)	%	7.1	7.1	7.2	7.2	7.2	7.3	7.3	7.3	7.3	7.3	7.2	:	
	age >25 year (²)	%	4.2	4.2	4.2	4.1	4.1	4.0	4.0	3.9	3.9	3.9	3.9	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Labour Cost Index	Q/Q-1 % (¹)	0.7	0.2	0.5	1.7	:		Q/Q-4 % (¹)	3.0	2.5	2.0	3.1	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Employment	Q/Q-1 % (¹)	0.3	0.3	0.3	0.3	0.3		Q/Q-4 %	0.8	1.0	1.2	1.3	1.2		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	-0.4	0.2	-0.4	0.0	2.8	-1.1	-0.8	0.7	-1.1	1.0	:	:		
	M/M-12 % (¹)	0.6	0.4	0.0	-1.1	2.7	1.2	0.3	0.9	-0.3	0.7	:	:		
Production in construction	M/M-1 % (¹)	-1.6	1.4	1.3	-0.4	2.1	2.5	-3.5	-2.6	0.0	-0.5	:	:		
	M/M-12 %	-2.6	-0.8	0.0	-1.5	1.0	7.9	0.2	-1.3	-1.3	-0.3	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	0.1	-0.3	0.5	0.8	0.0	0.0	-1.0	0.0	0.8	-0.6	1.7	:		
	M/M-12 %	3.6	2.2	2.2	3.2	2.0	1.8	0.5	0.4	1.0	1.1	1.6	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	1.9	0.4	0.4	0.3	:									
General government gross debt	%	72.6	72.0	71.2	71.1	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	107.6	106.9	106.8	106.8	104.7	104.1	104.0	104.4	104.8	106.4	106.6	105.5		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	0.65	0.52	0.52	0.55	0.43	0.17	0.17	0.13	0.13	-0.02	-0.15	:		

(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

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

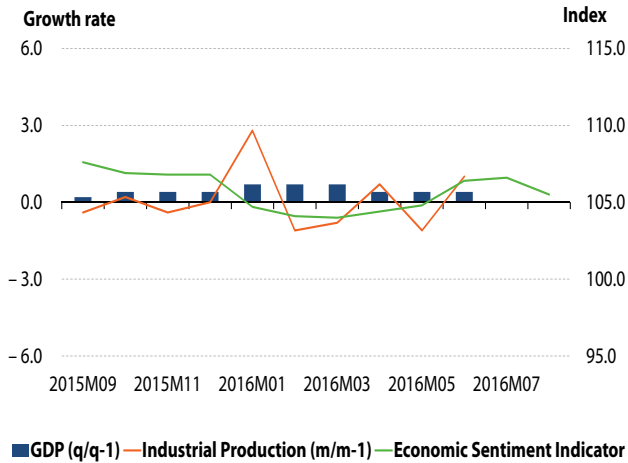
ECB

ECB

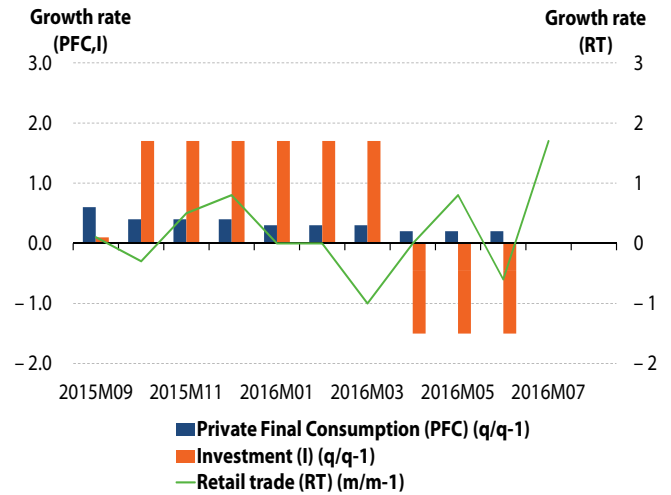
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Germany

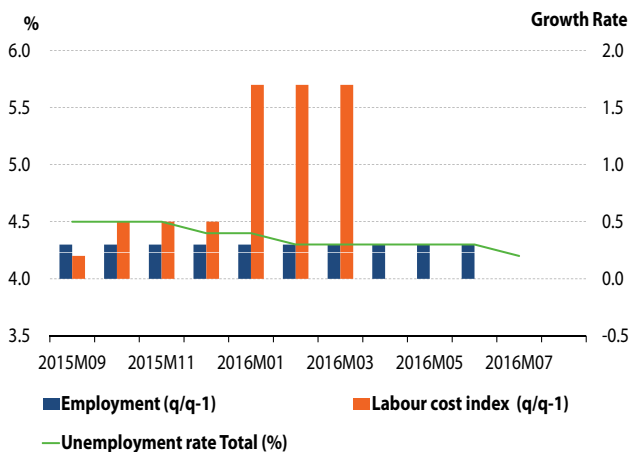
Graph 1: Output



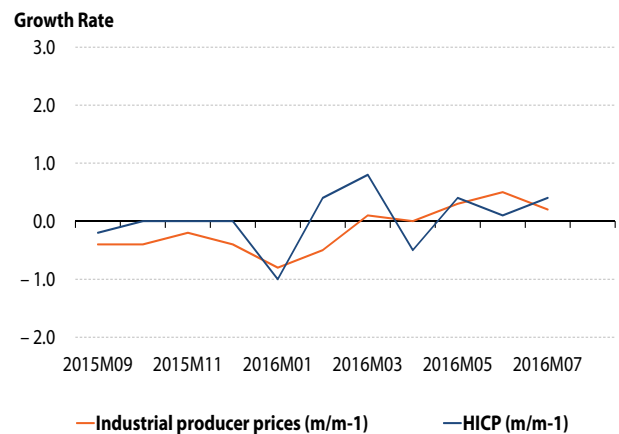
Graph 2: Demand



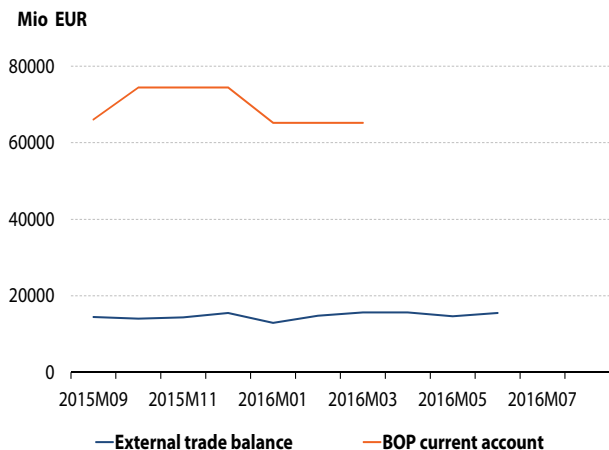
Graph 3: Labour



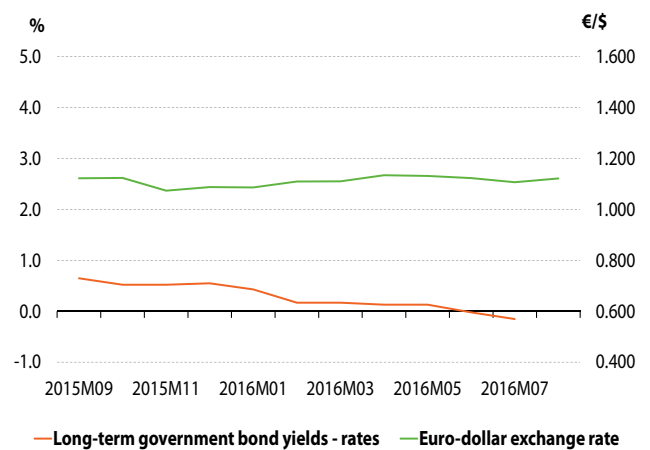
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.8	-0.3	1.3	0.0	:		Q/Q-4 %	1.5	1.0	0.7	1.7	:		
Private final consumption (volume)	Q/Q-1 % (¹)	1.5	1.0	0.6	2.1	:		Q/Q-4 %	5.9	5.2	2.0	5.6	:		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.0	-2.7	1.0	-4.8	:		Q/Q-4 %	-5.8	-3.4	-0.2	-5.7	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (²)	mn euro	28.5	48.6	62.6	84.2	34.0	16.7	92.0	78.0	60.9	68.7	:	:		
External trade balance (extra EU28) (²)		25.7	31.9	58.8	49.7	33.3	46.4	89.3	68.7	37.7	83.7	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	239.0	166.8	83.9	-111.5	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.6	0.2	-0.3	-0.7	-0.2	0.8	0.8	0.1	0.4	0.5	0.0	:		
	M/M-12 %	-0.3	0.0	0.5	-0.2	0.1	0.4	0.5	0.0	0.0	0.4	0.8	:		
Industrial producer prices	M/M-1 %	-0.9	0.4	-1.1	-2.0	4.5	-5.2	1.6	-0.9	0.6	1.6	-2.3	:		
	M/M-12 %	-5.2	-3.4	-3.2	-5.5	0.0	-5.1	-3.9	-4.9	-3.5	-2.5	-3.3	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	5.7	6.1	6.5	6.3	6.4	6.1	6.6	6.4	6.5	7.0	:	:		
	age <25 year (²)	13.6	13.7	15.4	17.7	17.3	14.1	12.6	12.5	14.1	15.8	:	:		
	age >25 year (²)	5.0	5.5	5.7	5.3	5.4	5.4	6.1	5.9	5.9	6.2	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index	Q/Q-1 % (¹)	2.4	1.2	0.9	2.0	:		Q/Q-4 % (¹)	6.0	6.7	5.4	6.9	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment	Q/Q-1 % (¹)	0.7	2.0	-2.2	0.5	:		Q/Q-4 %	2.1	4.4	1.2	0.9	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	0.2	0.4	-2.7	-1.5	4.6	-0.3	-3.2	5.2	-3.2	-2.0	4.5	:		
	M/M-12 % (¹)	-3.6	-2.3	-6.3	-8.3	-0.2	-1.7	-4.7	0.5	-2.1	-3.6	2.2	:		
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	:		
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	:		
Retail trade deflated turnover	M/M-1 % (¹)	0.1	1.4	-1.0	2.6	1.8	-2.2	-1.7	1.9	0.9	-1.0	1.3	:		
	M/M-12 %	4.2	5.7	1.7	6.5	8.9	5.8	2.5	5.0	5.4	3.1	2.9	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	1.6	2.1	1.4	-1.1	:									
General government gross debt	%	9.9	9.8	9.7	9.6	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	97.7	99.7	99.7	100.2	101.3	99.0	99.2	99.5	99.7	100.3	102.1	101.3		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
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

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

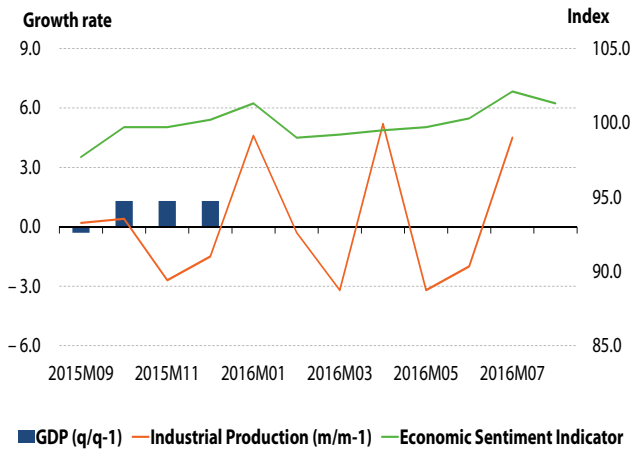
ECB

Economic Sentiment Indicator

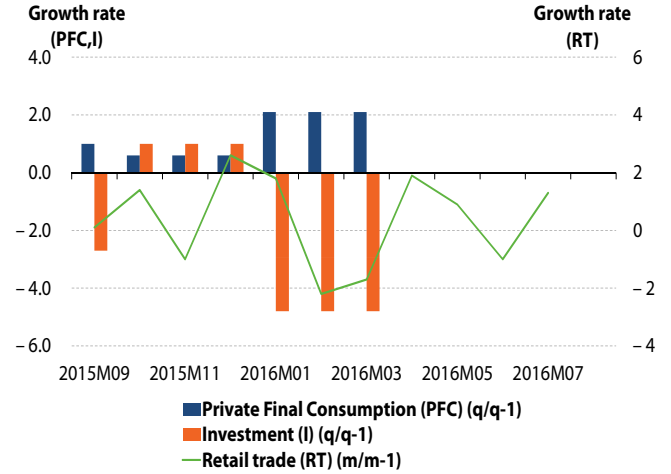
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Estonia

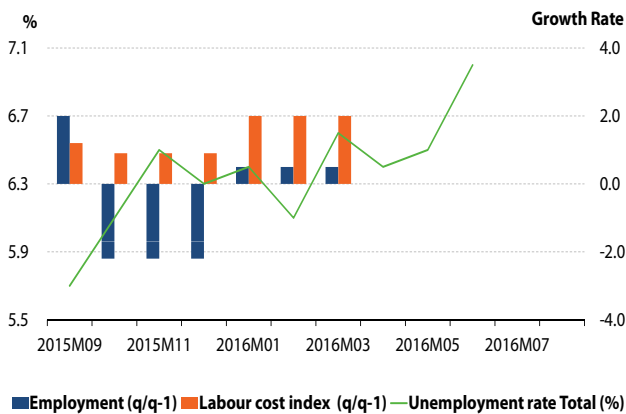
Graph 1: Output



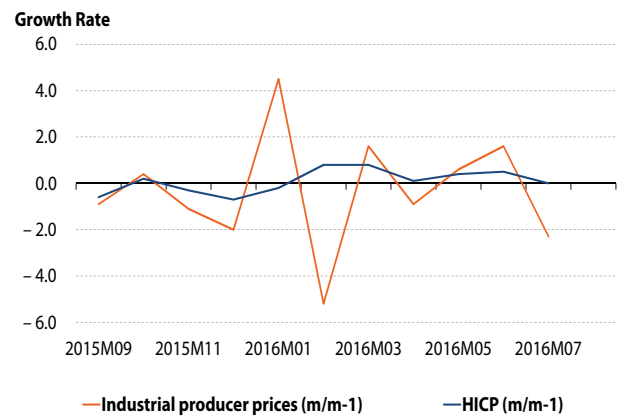
Graph 2: Demand



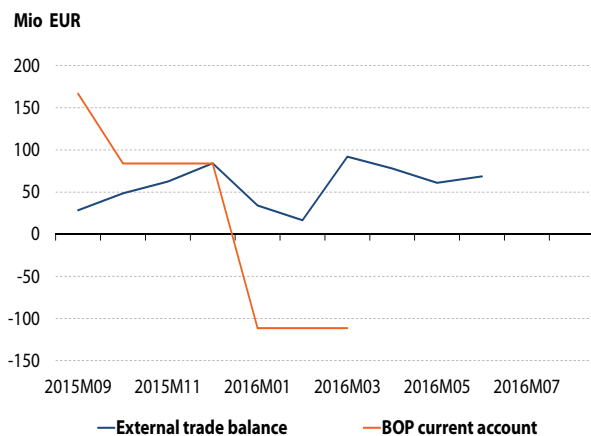
Graph 3: Labour



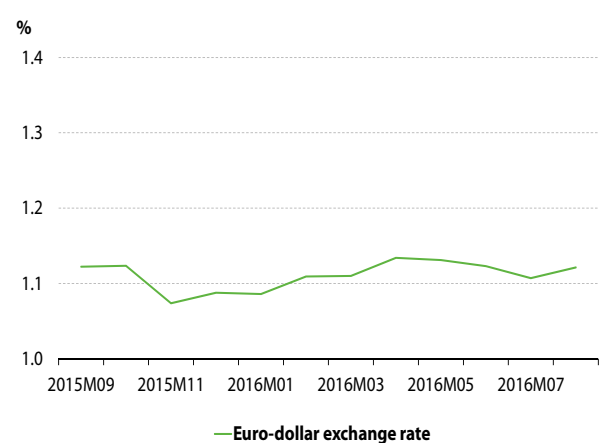
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Ireland

Indicators	Unit	Reference Period												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % (¹)	-0.4	3.1	2.3	-2.1	:		Q/Q-4 %	24.3	24.4	28.4	2.3	:	
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	1.4	0.9	2.1	:		Q/Q-4 %	4.5	5.5	4.8	5.0	:	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	16.1	1.9	-1.7	-16.1	:		Q/Q-4 %	46.3	36.6	26.5	-3.8	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (extra euro area) (²)	mn euro	1701.9	2843.6	2138.1	2446.7	2434.9	2211.6	2595.0	2768.2	2207.0	3007.2	:	:	
External trade balance (extra EU28) (²)		1815.4	3251.7	2522.8	2869.9	2786.6	2583.9	2886.2	3108.4	2481.3	3379.3	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
BOP Current account (all countries of the world)	mn euro	7547.0	6924.0	7167.0	8955.0	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.5	-0.3	-0.3	-0.1	-0.9	0.4	0.3	0.3	0.5	0.7	-0.3	:	
	M/M-12 %	-0.1	-0.1	-0.1	0.2	0.0	-0.2	-0.6	-0.2	-0.2	0.1	0.1	:	
Industrial producer prices	M/M-1 %	-2.0	-1.1	0.2	-0.3	-1.4	-1.4	-0.1	1.3	0.6	1.1	0.1	:	
	M/M-12 %	-5.2	-6.2	-4.8	-3.8	-2.7	-3.2	-5.8	-4.6	-3.6	-2.8	-4.0	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate	total (²)	%	9.1	9.1	9.1	8.9	8.5	8.4	8.3	8.3	8.4	8.4	8.3	
	age <25 year (²)	%	20.9	20.8	20.3	19.3	17.8	17.3	17.0	17.1	17.3	17.9	17.7	
	age >25 year (²)	%	8.0	8.0	8.0	7.9	7.6	7.5	7.4	7.4	7.4	7.4	7.3	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Labour Cost Index	Q/Q-1 % (¹)	0.4	0.0	-0.5	0.8	:		Q/Q-4 % (¹)	1.0	1.8	-0.4	0.8	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Employment	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	2.8	2.9	2.3	2.4	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 % (¹)	0.1	3.7	-1.5	-4.1	18.3	-10.0	-18.0	12.8	-2.5	7.1	:	:	
	M/M-12 % (¹)	36.9	33.8	31.3	45.7	35.9	-9.3	-19.4	0.7	-0.5	-2.0	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.5	-1.3	4.0	-1.8	0.8	0.6	-0.2	0.3	1.4	-1.6	-0.3	:	
	M/M-12 %	7.5	4.9	9.4	5.4	6.3	6.9	6.0	3.1	6.5	4.4	2.7	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	0.2	-1.4	-2.2	-2.3	:								
General government gross debt	%	91.1	85.9	78.7	80.4	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator (²)	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.31	1.14	1.10	1.11	1.05	0.99	0.85	0.86	0.84	0.76	0.47	:	

(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 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

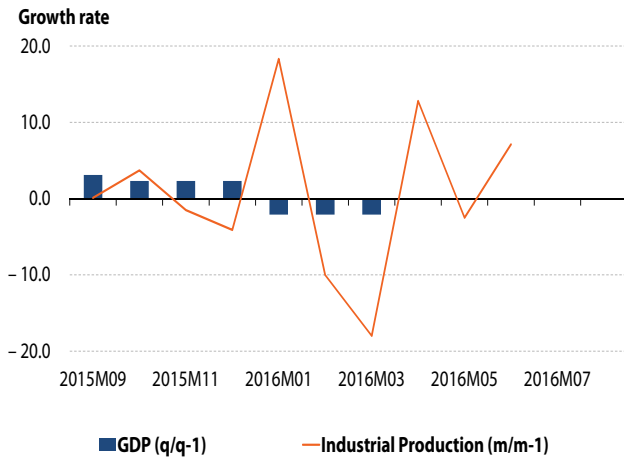
ECB

ECB

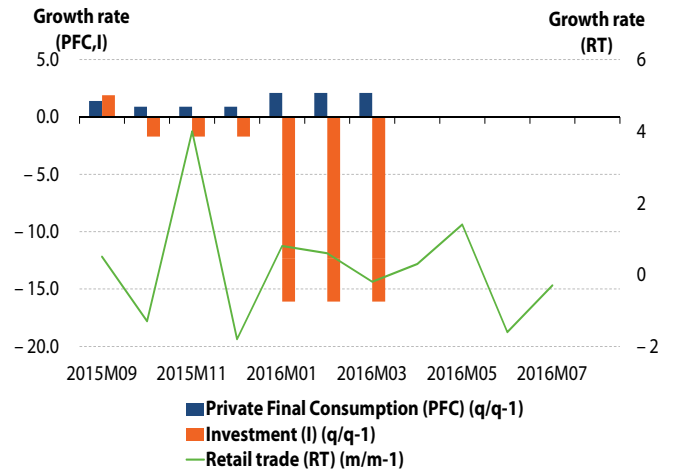
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Ireland

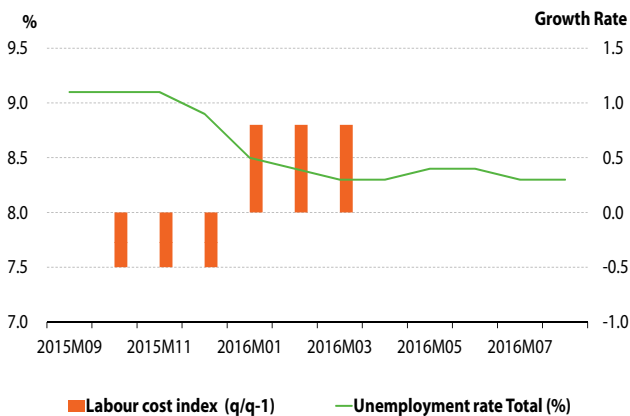
Graph 1: Output



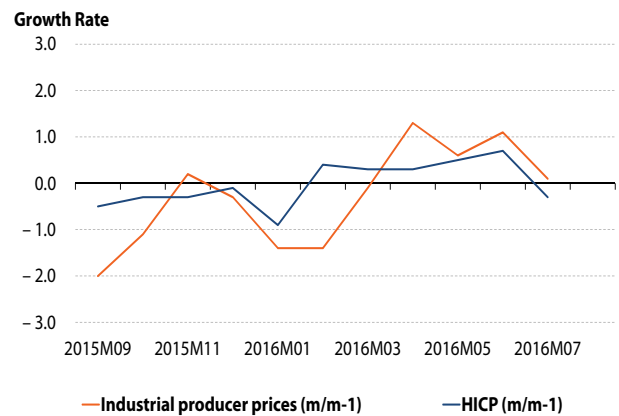
Graph 2: Demand



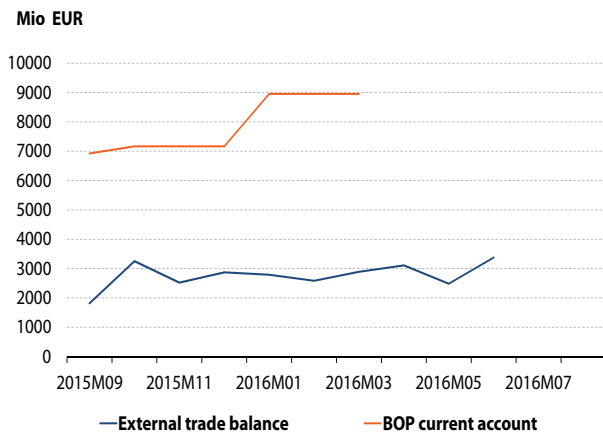
Graph 3: Labour



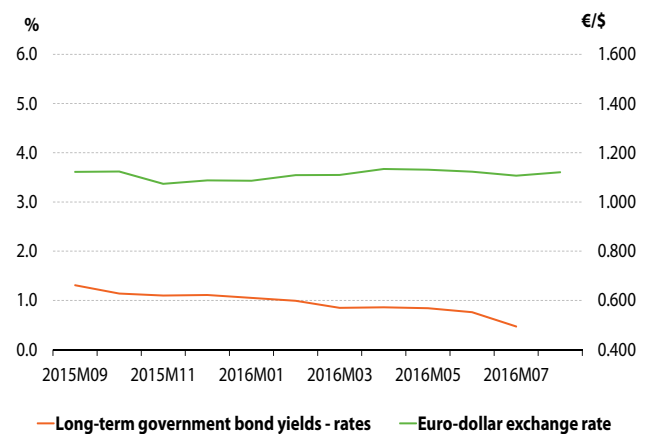
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.1	-1.1	0.2	-0.2	0.2		Q/Q-4 %	1.3	-1.7	-0.7	-0.9	-0.4		
Private final consumption (volume)	Q/Q-1 % (¹)	0.5	-1.1	-0.1	-0.3	-0.2		Q/Q-4 %	2.5	-1.4	-1.2	-1.7	-0.6		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-8.0	-5.4	19.9	-6.6	1.0		Q/Q-4 %	-1.5	-13.6	4.9	-1.5	6.4		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (¹)	mn euro	-773.3	-1279.9	-779.6	-888.1	-724.1	-955.4	-584.3	-1252.7	-789.7	-762.7	:	:		
External trade balance (extra EU28) (¹)		-658.8	-1161.4	-642.7	-771.3	-637.0	-830.0	-478.4	-1121.7	-651.3	-631.2	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	-669.0	5559.0	-1773.0	-2275.0	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	1.2	-0.2	-0.7	0.0	-1.7	0.0	1.1	0.7	0.0	1.3	-1.2	:		
	M/M-12 %	-0.8	-0.1	-0.1	0.4	-0.1	0.1	-0.7	-0.4	-0.2	0.2	0.2	:		
Industrial producer prices	M/M-1 %	-0.5	-0.5	0.1	-2.4	-2.9	-0.5	1.8	0.2	1.3	0.5	-1.0	:		
	M/M-12 %	-8.8	-8.0	-6.6	-5.7	-6.3	-9.9	-9.0	-8.8	-8.1	-7.3	-7.0	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (¹)	24.7	24.5	24.5	24.2	24.4	24.0	23.8	23.5	23.5	:	:	:		
	age <25 year (²)	49.1	48.8	48.7	49.7	51.9	50.4	50.0	47.3	50.3	:	:	:		
	age >25 year (²)	23.3	23.1	23.1	22.7	22.9	22.5	22.4	22.0	22.0	:	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index	Q/Q-1 % (¹)	-3.8	:	:	:	:		Q/Q-4 % (³)	-2.9	:	:	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment	Q/Q-1 % (¹)	1.6	0.6	0.3	-0.1	0.5		Q/Q-4 %	2.4	2.2	2.5	2.4	1.3		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (²)	-1.6	-1.3	3.8	2.4	-1.5	-4.4	-0.4	4.1	-4.3	3.8	:	:		
	M/M-12 % (²)	3.0	-1.7	2.6	7.1	4.3	-2.9	-3.9	3.5	3.4	7.6	:	:		
Production in construction	M/M-1 % (²)	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % (²)	-1.7	0.9	-1.7	1.7	-0.8	-3.4	3.8	-0.9	-1.7	0.7	:	:		
	M/M-12 %	-3.3	-2.4	-4.4	0.2	-1.7	-6.8	-1.2	-2.0	-6.3	-3.6	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	-4.1	-1.6	-14.2	-2.8	:									
General government gross debt	%	169.4	171.8	176.9	176.3	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (¹)	index	83.8	87.1	87.1	87.6	91.6	89.0	90.1	90.3	89.7	89.7	90.9	92.5		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	8.54	7.81	7.41	8.21	9.08	10.41	9.12	9.03	7.64	7.92	7.99	:		

(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

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

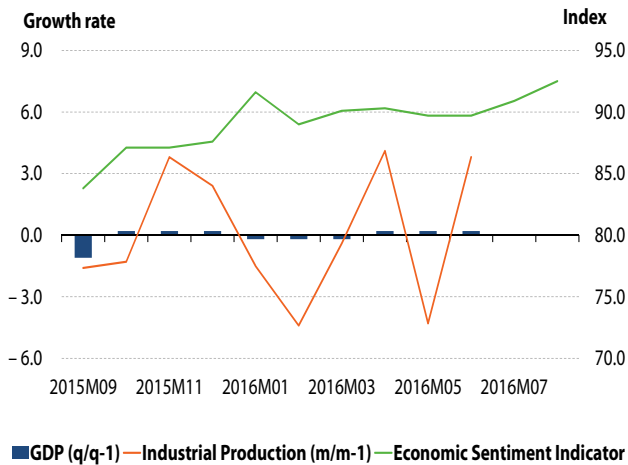
ECB

ECB

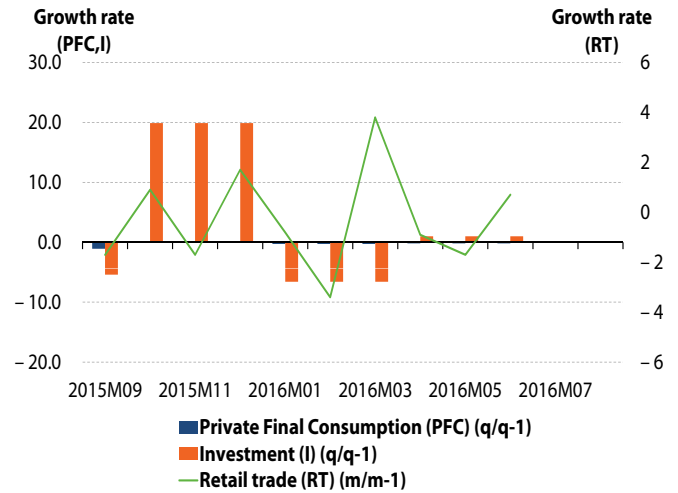
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Greece

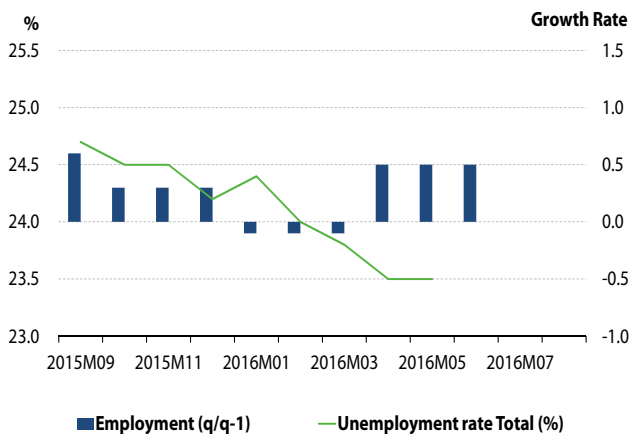
Graph 1: Output



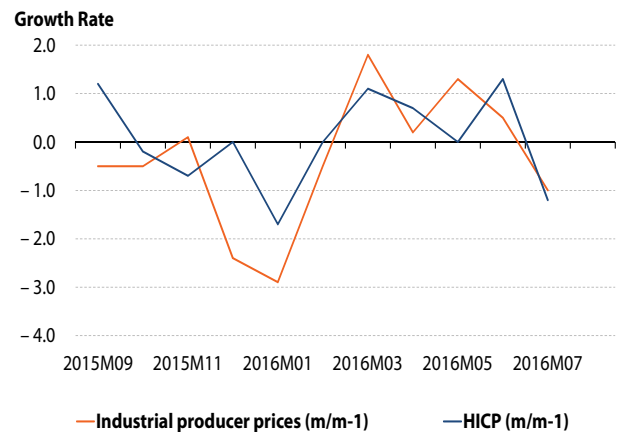
Graph 2: Demand



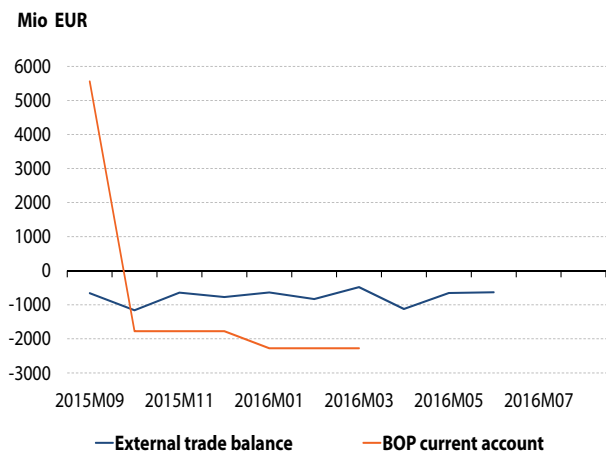
Graph 3: Labour



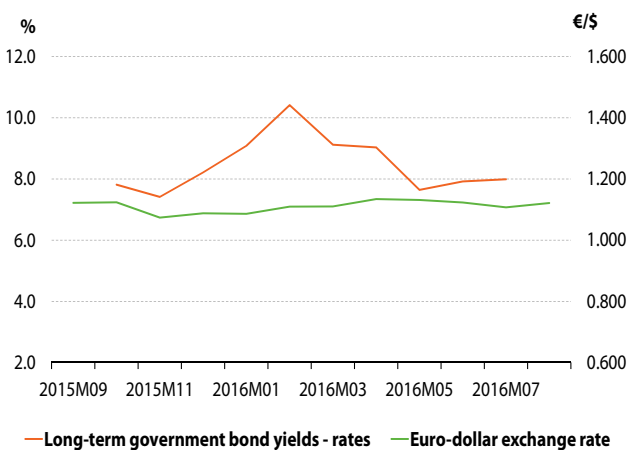
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Spain

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	1.0	0.8	0.8	0.8	0.8		Q/Q-4 %	3.3	3.5	3.3	3.5	3.4		
Private final consumption (volume)	Q/Q-1 % (¹)	0.8	1.1	0.7	1.0	0.7		Q/Q-4 %	2.9	3.8	2.9	3.6	3.3		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	2.3	1.3	1.1	0.3	1.3		Q/Q-4 %	7.0	6.9	5.7	4.7	4.2		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (²)	mn euro	-1407.5	-1217.8	-763.6	-664.7	-1387.3	-1283.5	-1185.0	-548.3	-925.6	-1492.3	:	:		
External trade balance (extra EU28) (²)		-1804.6	-1644.0	-1185.3	-816.6	-1753.0	-1638.9	-1567.3	-991.9	-1300.4	-1846.3	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (All countries of the world)	mn euro	2546.0	5998.0	8091.0	-1141.0	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.4	0.3	0.3	-0.4	-2.5	-0.4	2.0	0.5	0.5	0.4	-1.3	:		
	M/M-12 %	-1.1	-0.9	-0.4	-0.1	-0.4	-1.0	-1.0	-1.2	-1.1	-0.9	-0.7	:		
Industrial producer prices	M/M-1 %	-0.9	-0.8	-0.2	-0.7	-2.5	-1.1	0.6	-0.2	0.8	2.0	0.0	:		
	M/M-12 %	-3.6	-3.6	-2.6	-2.2	-4.2	-5.5	-5.4	-6.0	-5.6	-4.5	-4.6	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	21.4	21.2	20.9	20.8	20.6	20.5	20.3	20.2	20.1	19.9	19.6	:		
	age <25 year (²)	47.0	47.0	46.7	46.6	46.2	46.2	45.8	45.6	45.3	45.2	43.9	:		
	age >25 year (²)	19.5	19.3	19.1	18.9	18.8	18.7	18.5	18.5	18.3	18.1	18.0	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.0	0.6	0.2	:		Q/Q-4 % (¹)	0.5	0.0	1.6	0.5	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Employment	Q/Q-1 % (¹)	0.9	0.7	0.7	0.8	0.5		Q/Q-4 %	2.9	3.2	3.0	3.2	2.7		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	1.4	0.3	0.1	-0.1	-0.3	-0.3	1.3	-0.3	-0.6	-0.1	:	:		
	M/M-12 % (¹)	4.2	4.9	4.9	4.4	3.4	1.8	3.7	2.8	1.1	0.3	:	:		
Production in construction	M/M-1 % (¹)	1.1	0.9	-0.9	1.7	2.4	-0.9	-1.1	-2.3	2.1	0.8	:	:		
	M/M-12 %	3.3	9.2	0.2	5.9	20.6	12.8	7.4	-6.1	2.7	5.2	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	0.8	0.4	-0.1	0.2	0.5	0.4	0.4	0.4	-0.2	1.1	0.5	:		
	M/M-12 %	4.7	6.2	3.3	2.4	3.6	4.1	4.5	4.2	2.2	5.7	5.1	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	-8.5	-0.8	-7.7	-3.1	:									
General government gross debt	%	99.8	99.7	99.2	100.5	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	109.1	108.4	108.6	111.9	107.8	107.3	106.9	106.1	105.7	106.5	106.0	104.5		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	2.03	1.73	1.72	1.69	1.72	1.72	1.54	1.53	1.57	1.48	1.17	:		

(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

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

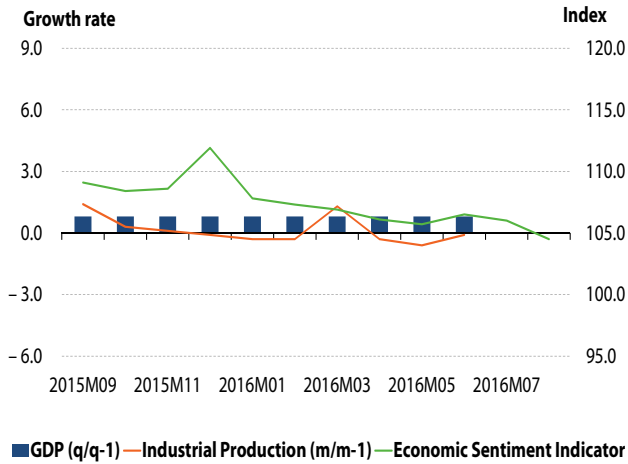
ECB

Economic Sentiment Indicator

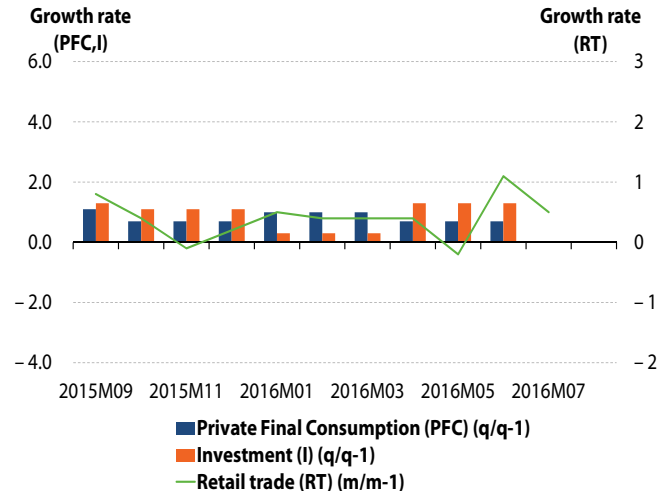
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Spain

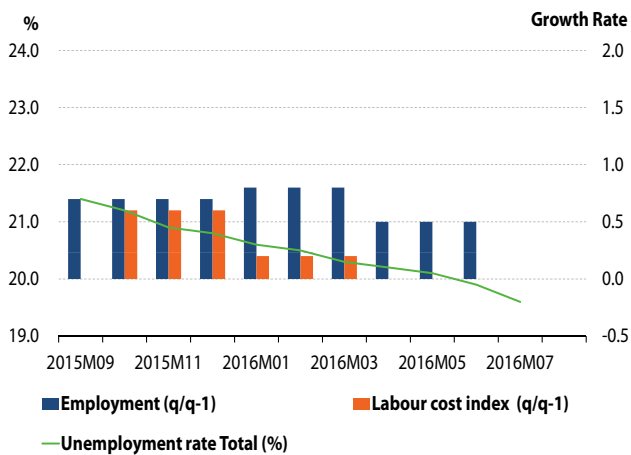
Graph 1: Output



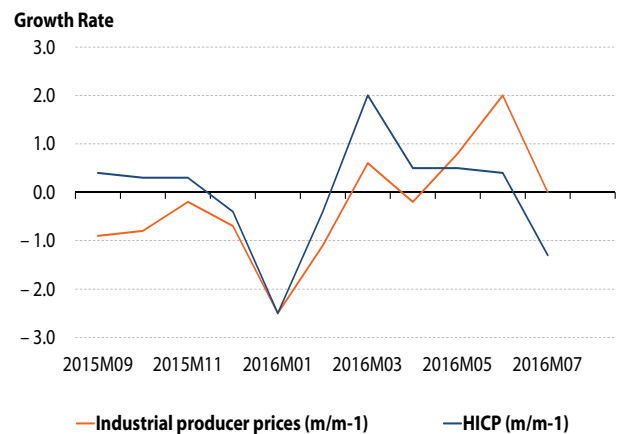
Graph 2: Demand



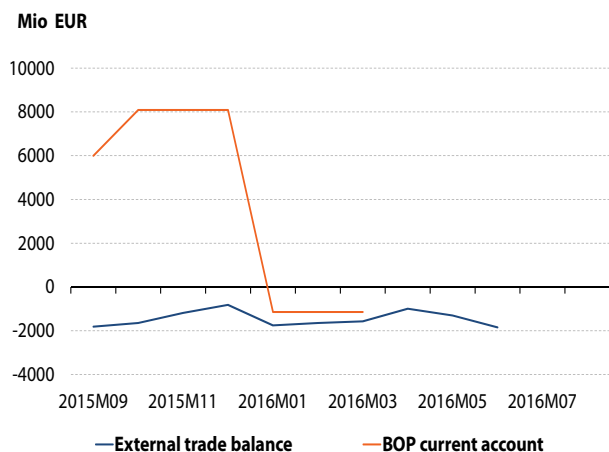
Graph 3: Labour



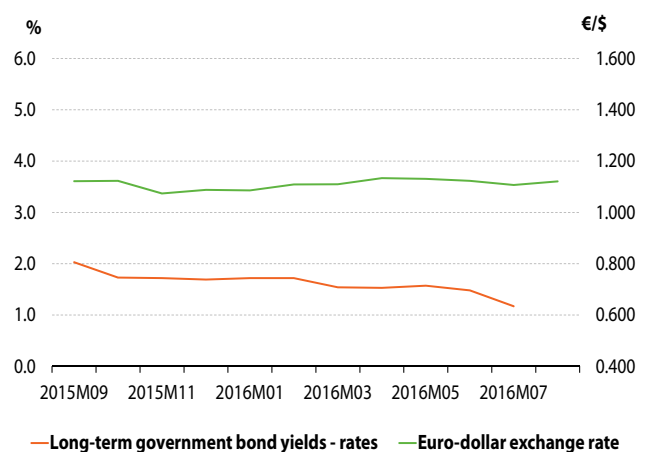
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for France

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.0	0.3	0.4	0.7	0.0	Q/Q-4 %	1.2	1.1	1.4	1.5	2.0	
Private final consumption (volume)	Q/Q-1 % (¹)	0.1	0.5	0.1	1.1	0.0	Q/Q-4 %	1.4	1.6	1.1	2.0	2.2	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.2	0.6	1.2	1.3	-0.2	Q/Q-4 %	0.2	0.7	2.5	2.8	3.8	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra euro area) (²)	mn euro	2164.9	2287.0	2160.7	2139.2	2961.1	1814.2	1976.0	2335.1	3889.0	2041.9	:	:
External trade balance (extra EU28) (²)		1750.8	2325.6	1657.4	1945.2	2552.0	1388.0	1731.0	2267.4	3647.3	1678.0	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (All countries of the world)	mn euro	430.0	1906.0	-271.0		:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.4	0.1	-0.2	0.2	-1.1	0.3	0.8	0.1	0.5	0.1	-0.4	:
	M/M-12 %	0.1	0.2	0.1	0.3	0.3	-0.1	-0.1	-0.1	0.1	0.3	0.4	:
Industrial producer prices	M/M-1 %	0.0	0.1	0.2	-1.2	-1.0	-0.5	0.2	-0.6	0.5	0.4	0.0	:
	M/M-12 %	-2.7	-2.6	-2.4	-2.7	-2.7	-4.2	-4.0	-4.3	-3.3	-3.1	-2.9	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	10.4	10.3	10.2	10.2	10.2	10.3	10.1	9.9	9.9	10.1	10.3	:
	age <25 year (²)	24.9	24.5	24.4	24.5	24.7	24.9	24.6	24.2	24.3	24.5	24.4	:
	age >25 year (²)	8.9	8.8	8.7	8.7	8.7	8.8	8.6	8.4	8.4	8.6	8.9	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Labour Cost Index	Q/Q-1 % (¹)	0.3	0.2	0.5	0.9	:	Q/Q-4 % (¹)	1.1	1.1	1.2	2.1	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Employment	Q/Q-1 % (¹)	0.2	0.2	0.2	0.3	0.2	Q/Q-4 %	0.4	0.5	0.7	0.8	0.7	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	-0.3	0.5	-0.5	-0.8	1.0	-1.0	-0.3	1.1	-0.5	-0.8	:	:
	M/M-12 % (¹)	1.7	3.4	3.6	-1.0	1.8	0.6	-0.5	2.0	0.7	-1.4	:	:
Production in construction	M/M-1 % (¹)	2.3	0.4	1.4	-3.5	4.3	-5.0	-1.8	2.6	0.6	-0.2	:	:
	M/M-12 %	-2.6	-2.5	0.6	-4.4	0.9	-4.2	-7.0	-2.6	-2.9	-1.5	:	:
Retail trade deflated turnover	M/M-1 % (¹)	-0.3	-0.1	-0.4	1.2	0.6	0.3	-0.5	0.3	0.2	-0.2	1.1	:
	M/M-12 %	4.0	3.8	2.5	3.7	3.2	4.1	3.8	2.9	2.6	2.0	5.2	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-2.9	-4.3	0.5	-6.8	:							
General government gross debt	%	97.7	97.1	96.2	97.5	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	101.4	103.4	102.6	102.0	103.5	103.6	102.1	101.3	102.7	101.0	100.1	100.9
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.00	0.87	0.88	0.93	0.84	0.59	0.51	0.51	0.51	0.39	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

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

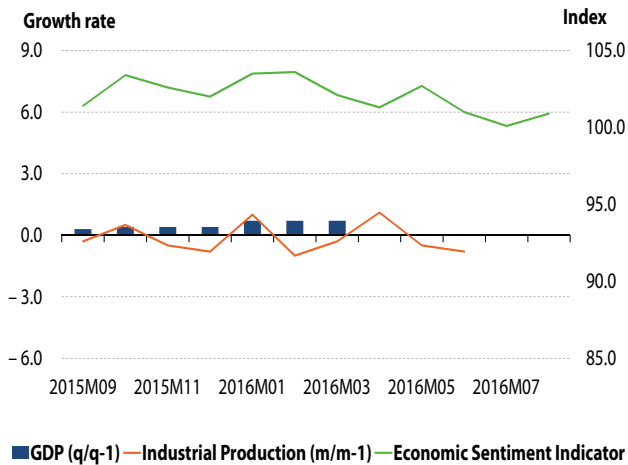
ECB

ECB

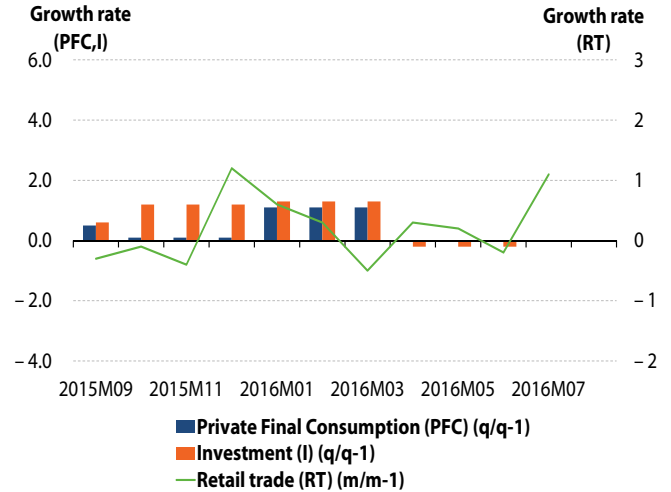
Directorate General for Economic and Financial Affairs (DG ECFIN)

## France

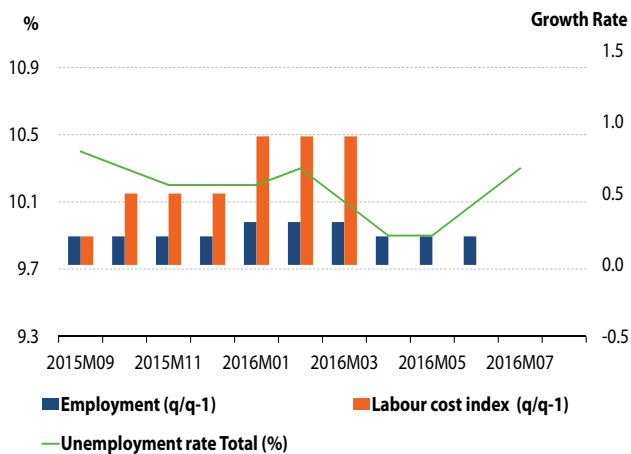
Graph 1: Output



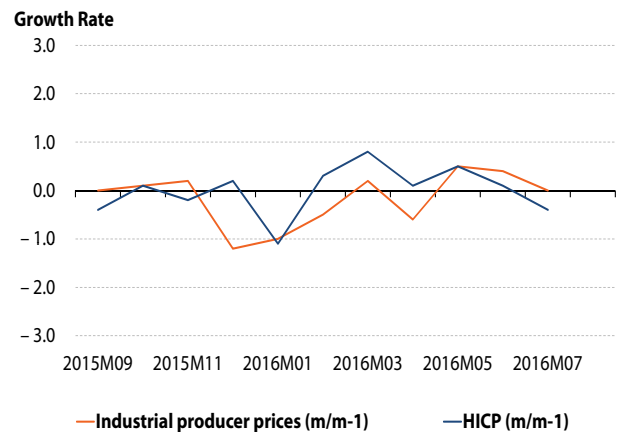
Graph 2: Demand



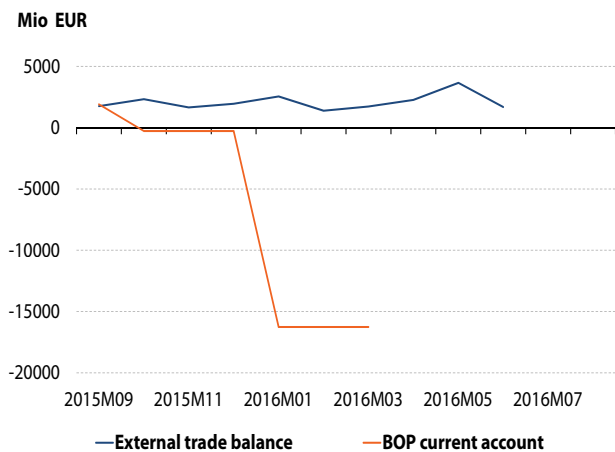
Graph 3: Labour



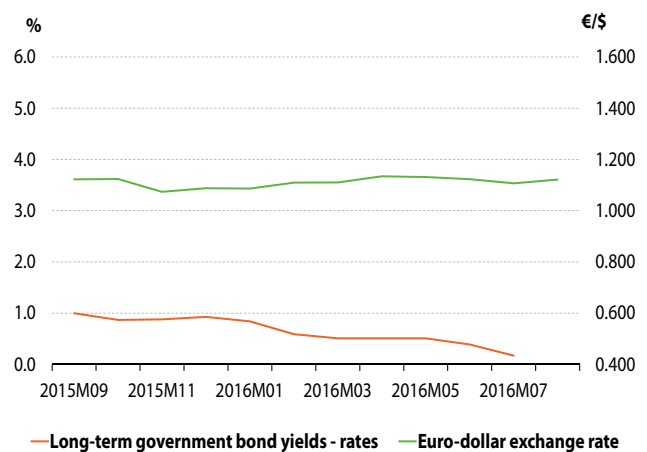
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.8	1.5	-0.6	0.6	:		Q/Q-4 %	1.2	2.8	1.9	2.7	:		
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	0.5	0.8	0.5	:		Q/Q-4 %	0.6	1.4	2.4	3.1	:		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.5	1.3	0.5	1.8	:		Q/Q-4 %	0.8	2.2	3.7	4.3	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra EU28) (²)		27.2	-17.6	-19.0	-30.5	12.3	39.3	12.1	-5.2	-25.0	56.9	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	25.2	3910.2	-425.4	-1582.3	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.6	-0.2	-0.6	-0.6	-0.4	-0.3	0.5	0.4	0.3	0.3	-0.1	:		
	M/M-12 %	-0.5	-0.5	-0.4	-0.3	-0.2	-0.6	-0.9	-0.9	-1.2	-1.2	-1.1	:		
Industrial producer prices	M/M-1 %	-0.6	0.0	-0.6	-1.0	-1.0	-0.8	1.1	-1.5	0.1	1.2	-0.7	:		
	M/M-12 %	-4.8	-4.5	-4.3	-4.1	-2.8	-4.8	-5.0	-5.8	-6.3	-4.8	-5.0	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	16.3	15.9	15.6	15.1	14.7	14.3	14.0	13.6	13.3	13.2	13.2	:	
	age <25 year (²)	%	43.8	39.1	39.1	39.1	31.3	31.3	31.3	29.5	29.5	29.5	:	:	
	age >25 year (²)	%	13.7	13.5	13.3	13.0	12.8	12.6	12.3	11.9	11.6	11.5	11.6	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index	Q/Q-1 % (¹)	1.2	-1.8	0.4	:	:		Q/Q-4 % (¹)	3.0	0.2	0.7	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment	Q/Q-1 % (¹)	0.6	0.4	-0.6	0.1	-0.4		Q/Q-4 %	2.2	-0.3	2.0	0.7	-0.4		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	5.9	1.7	-1.6	-1.9	2.1	-0.1	3.9	-2.8	-1.4	0.2	-0.5	:		
	M/M-12 % (²)	5.5	6.7	3.6	0.6	9.4	4.7	6.9	5.0	1.7	4.1	1.2	:		
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % (¹)	0.4	0.9	0.9	1.7	-2.7	-0.2	0.7	0.5	0.0	-2.5	:	:		
	M/M-12 %	1.2	4.4	5.4	6.7	1.6	1.7	2.8	2.4	2.4	-0.2	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	-3.4	0.4	-3.1	-2.8	:									
General government gross debt	%	87.0	87.3	86.7	85.8	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	114.3	118.7	118.6	120.9	120.3	118.5	118.4	118.6	116.1	117.8	118.3	119.6		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	1.87	1.75	1.41	1.24	1.06	0.88	0.83	0.82	0.80	0.80	0.79	:		
Long term government bond yields	%	3.91	3.93	3.86	3.92	3.84	3.68	3.66	3.62	3.52	3.81	3.75	:		
Croatian kuna exchange rates against the euro	Average	7.59	7.62	7.61	7.64	7.66	7.64	7.56	7.49	7.50	7.52	7.49	7.49		

(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

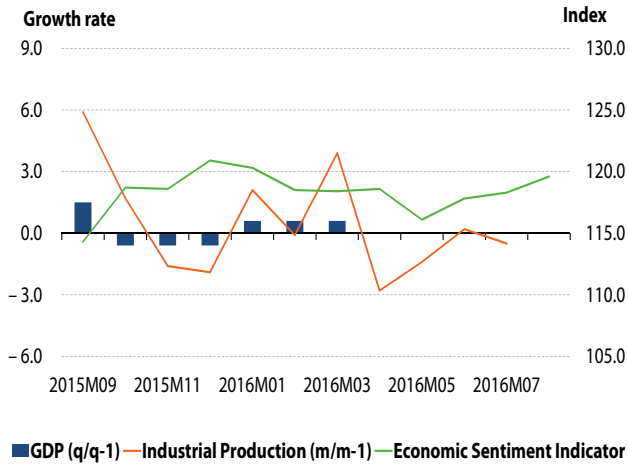
ECB

ECB

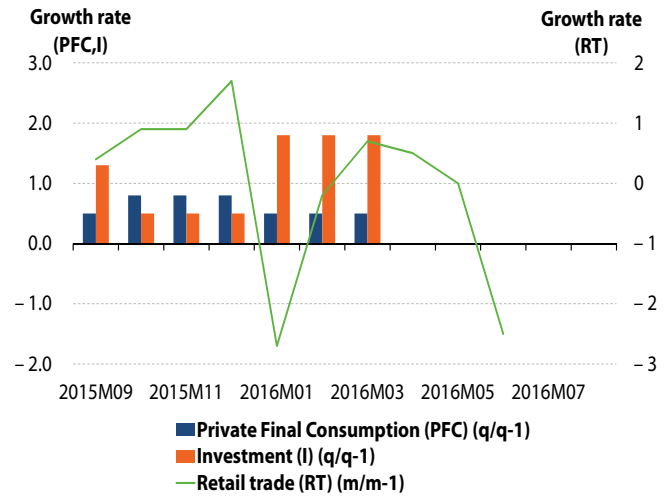
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Croatia

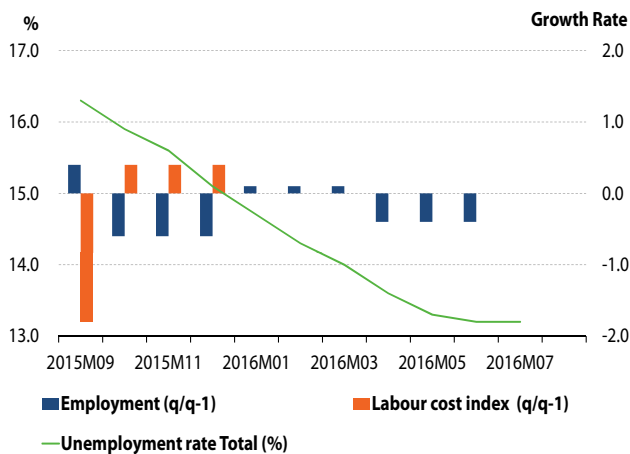
Graph 1: Output



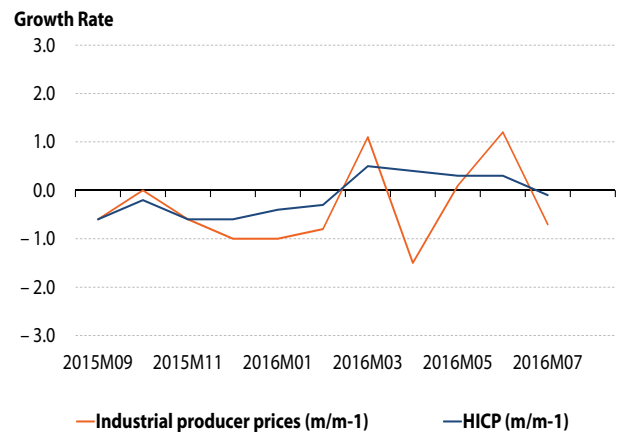
Graph 2: Demand



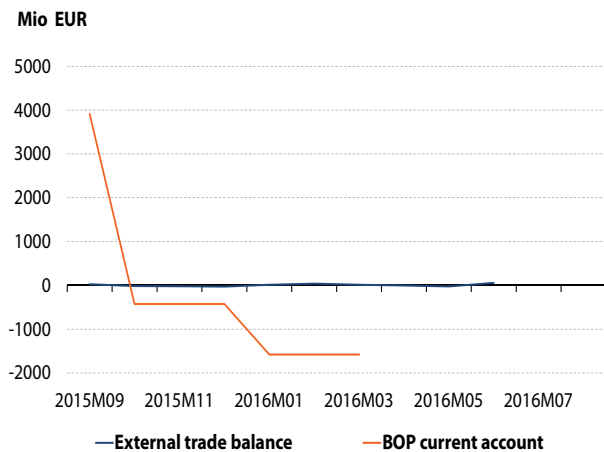
Graph 3: Labour



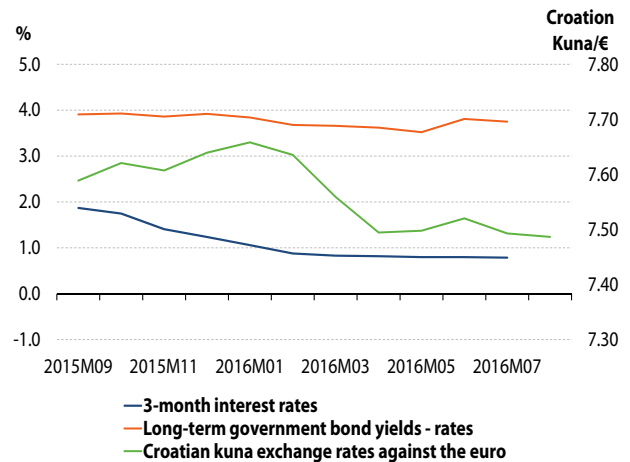
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.2	0.3	0.2	0.3	0.0		Q/Q-4 %	0.8	0.8	1.2	0.9	1.1		
Private final consumption (volume)	Q/Q-1 % (¹)	0.5	0.5	0.3	0.4	0.1		Q/Q-4 %	0.6	1.1	1.2	2.1	1.1		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.0	0.5	1.0	0.8	-0.3		Q/Q-4 %	0.6	0.8	1.8	2.3	2.7		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (²)	mn euro	3878.8	3907.0	4244.7	4868.9	3952.6	4411.4	4468.3	5122.6	4196.2	4600.7	:	:		
External trade balance (extra EU28) (²)		2634.2	2585.5	2896.9	3591.6	2715.7	3036.6	3260.4	3772.8	2916.8	3276.7	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	6432.0	13104.0	15208.0	4914.0	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	1.7	0.4	-0.4	0.0	-2.2	-0.4	2.1	0.2	0.3	0.2	-1.9	:		
	M/M-12 %	0.2	0.3	0.1	0.1	0.4	-0.2	-0.2	-0.4	-0.3	-0.2	-0.2	:		
Industrial producer prices	M/M-1 %	-0.3	-0.3	-0.5	-0.6	-0.8	-0.5	0.2	-0.9	0.8	:	:	:		
	M/M-12 %	-3.9	-3.7	-4.1	-3.9	-3.0	-4.1	-3.9	-4.5	-4.1	:	:	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	11.5	11.6	11.5	11.7	11.7	11.7	11.4	11.5	11.4	11.6	11.4	:	
	age <25 year (²)	%	39.0	39.1	38.1	38.6	39.1	38.6	36.9	36.6	36.9	37.3	39.2	:	
	age >25 year (²)	%	9.8	9.8	9.8	9.8	9.9	9.9	9.9	:	:	:	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Labour Cost Index	Q/Q-1 % (¹)	-0.8	0.0	-0.3	-0.3	:		Q/Q-4 % (¹)	-0.4	-0.3	-0.7	-1.5	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Employment	Q/Q-1 % (¹)	0.1	0.5	0.4	0.4	0.5		Q/Q-4 %	0.3	0.6	0.8	1.2	1.8		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	-0.1	0.5	-0.5	-0.7	1.6	-0.8	-0.1	0.4	-0.6	-0.4	:	:		
	M/M-12 % (¹)	1.6	3.1	1.3	-0.9	3.6	1.1	0.5	1.8	-0.6	-1.0	:	:		
Production in construction	M/M-1 % (¹)	-0.9	-0.1	3.0	-0.1	-1.8	0.3	-0.7	2.2	:	:	:	:		
	M/M-12 %	-1.0	-3.9	4.0	1.1	-1.9	0.5	-0.4	2.7	:	:	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	-0.4	-0.5	0.6	0.0	0.1	0.4	-0.6	0.2	0.4	-0.2	:	:		
	M/M-12 %	2.2	1.0	1.2	0.9	1.0	2.7	0.0	-0.1	1.0	1.1	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	-1.1	-2.1	-2.2	-4.7	:									
General government gross debt	%	136.0	134.6	132.7	135.4	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	108.7	109.6	108.8	109.2	107.5	106.1	103.7	108.1	108.4	104.8	105.2	103.1		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	1.92	1.70	1.57	1.58	1.53	1.56	1.38	1.44	1.53	1.45	1.23	:		

(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

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

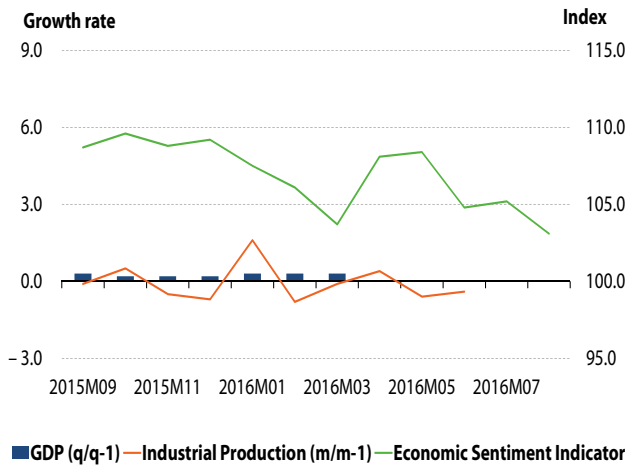
ECB

ECB

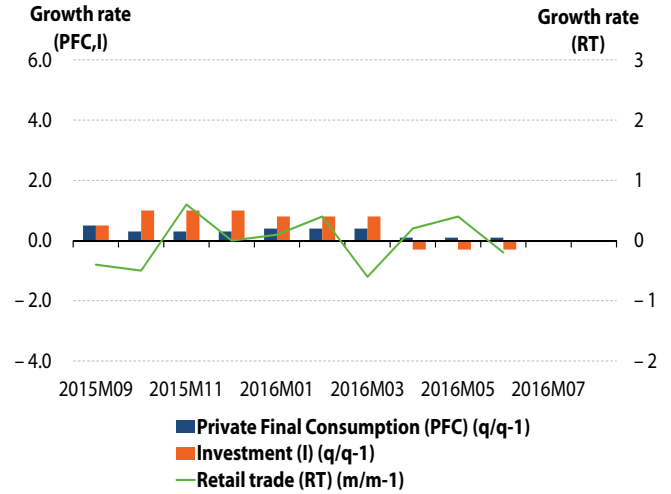
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Italy

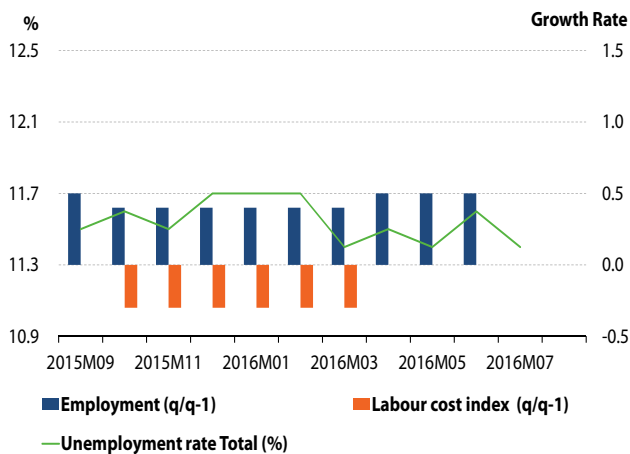
Graph 1: Output



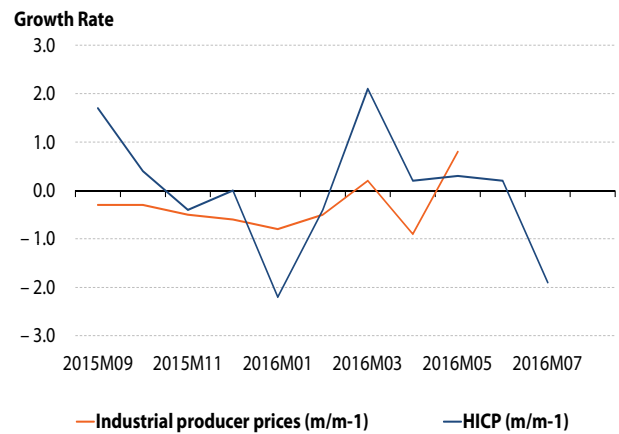
Graph 2: Demand



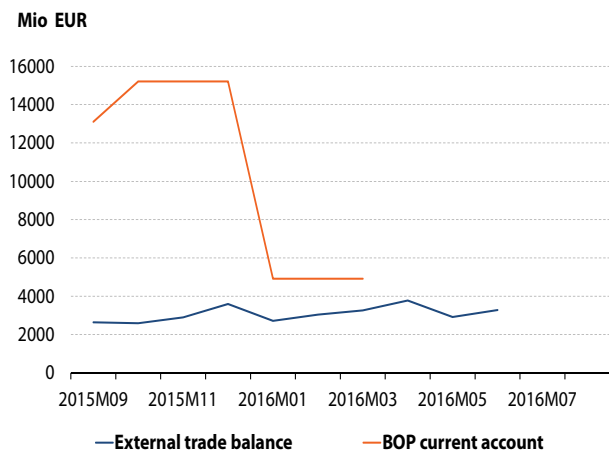
Graph 3: Labour



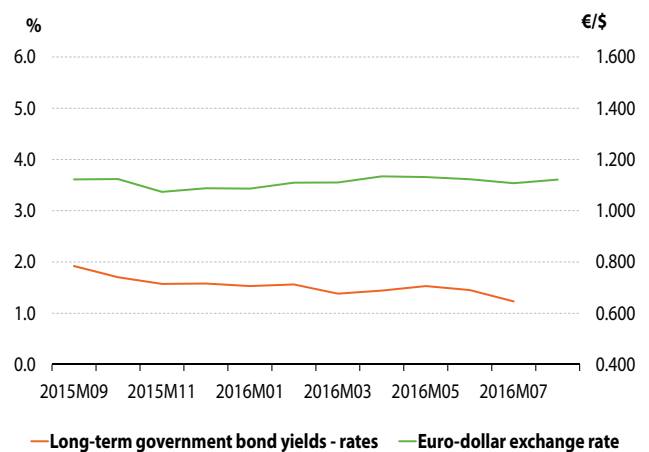
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4
GDP (volume)	Q/Q-1 % (¹)	0.8	0.5	0.5	0.9	:		Q/Q-4 %	1.4	2.3	2.5	2.6	:	
Private final consumption (volume)	Q/Q-1 % (¹)	0.5	0.2	0.6	0.3	:		Q/Q-4 %	1.3	2.0	2.5	2.6	:	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-28.7	24.2	-9.0	-52.6	:		Q/Q-4 %	18.7	-8.7	10.4	-63.4	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (extra euro area) (²)	mn euro	-80.7	-98.7	-52.8	-90.4	-48.1	-67.2	-88.5	-63.6	-113.1	-64.1	:	:	
External trade balance (extra EU28) (²)		-41.7	-62.5	-28.3	-35.8	-25.0	-46.1	-40.8	-35.0	-67.2	-44.7	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
BOP Current account (all countries of the world)	mn euro	20.0	100.0	-110.0	-38.0	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.6	-0.2	-1.2	-0.6	-1.4	-0.6	0.7	0.4	1.3	0.3	1.0	:	
	M/M-12 %	-1.9	-1.8	-1.5	-0.6	-1.1	-2.2	-2.2	-2.1	-1.9	-2.0	-0.4	:	
Industrial producer prices	M/M-1 %	-0.8	-0.1	-1.9	-0.2	-1.3	-0.1	-1.9	-0.1	0.8	-0.2	2.2	:	
	M/M-12 %	-6.7	-6.8	-6.8	-7.1	-6.9	-6.8	-5.7	-5.3	-4.8	-4.8	-3.6	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate	total (²)	14.3	13.7	13.5	13.3	13.1	12.9	12.7	12.2	11.9	11.8	11.6	:	
	age <25 year (²)	32.7	30.1	30.1	30.1	27.5	27.5	27.5	23.7	23.7	23.7	:	:	
	age >25 year (²)	12.7	12.2	12.0	11.8	11.7	11.6	11.4	11.1	10.9	10.8	10.7	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Labour Cost Index	Q/Q-1 % (¹)	-0.1	-0.2	-0.2	0.0	:		Q/Q-4 % (¹)	-0.5	-0.7	-0.7	-0.3	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Employment	Q/Q-1 % (¹)	0.3	0.4	0.4	0.3	:		Q/Q-4 %	0.5	0.9	1.7	1.6	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 % (²)	-0.2	-0.7	2.5	-0.2	2.4	0.2	1.2	1.1	-3.0	3.1	:	:	
	M/M-12 % (²)	5.7	3.6	8.8	7.0	11.0	8.9	10.5	10.2	3.1	10.6	:	:	
Production in construction	M/M-1 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (²)	0.6	-0.2	0.1	2.4	-1.4	1.0	0.9	0.9	-2.4	1.4	:	:	
	M/M-12 %	5.3	4.4	3.1	8.6	3.8	7.4	8.1	8.7	1.3	5.6	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	-0.3	2.9	-6.4	3.6	:								
General government gross debt	%	110.7	110.2	108.9	109.3	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator (¹)	index	104.0	106.9	106.3	106.7	107.4	108.1	108.9	113.3	111.3	109.9	110.1	116.2	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	3.70	3.64	4.00	3.87	3.82	4.00	4.01	3.99	3.89	3.82	3.87	:	

(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

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

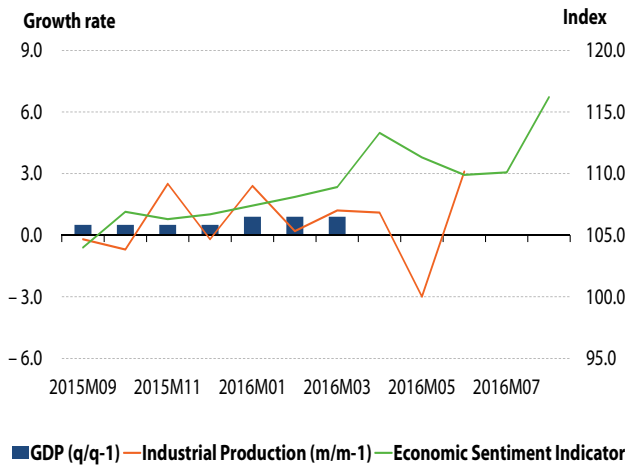
ECB

ECB

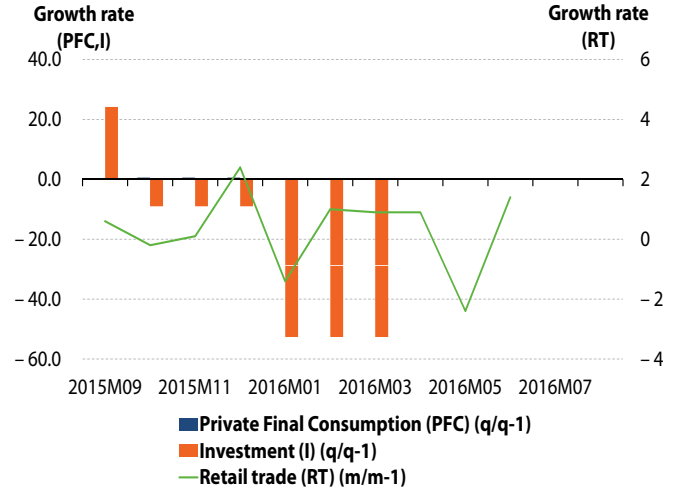
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Cyprus

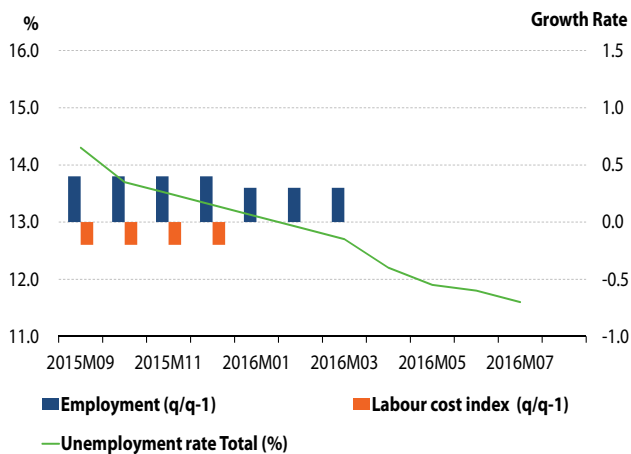
Graph 1: Output



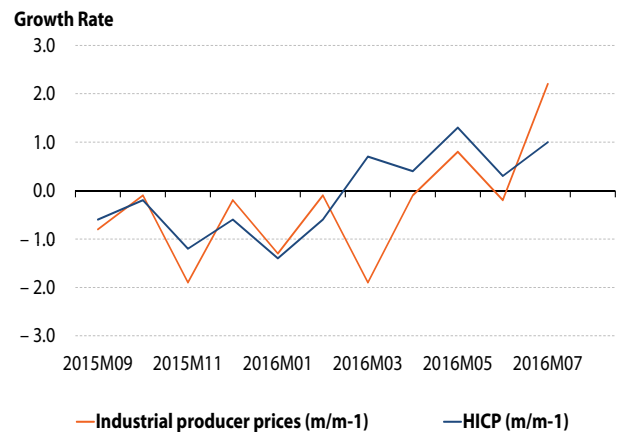
Graph 2: Demand



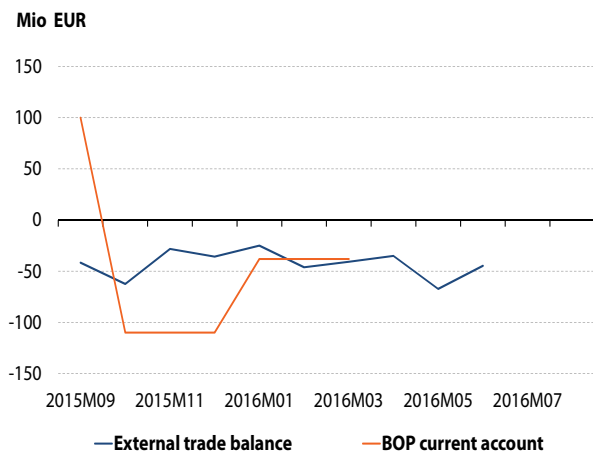
Graph 3: Labour



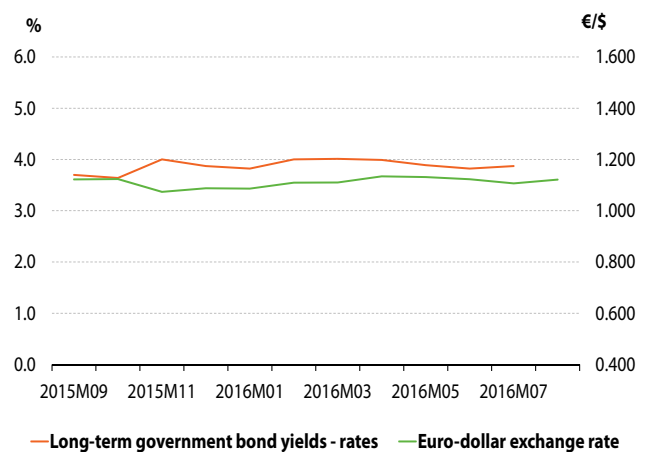
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Latvia

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	1.0	0.6	-0.3	-0.1	0.6		Q/Q-4 %	2.8	3.5	2.7	2.1	2.1		
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	1.7	0.1	1.2	1.1		Q/Q-4 %	3.5	6.2	2.5	3.2	4.1		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	3.8	-3.3	-4.2	-11.3	-8.4		Q/Q-4 %	4.3	6.1	0.5	-15.7	-26.2		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (²)	mn euro	27.1	20.8	42.7	50.8	42.7	26.9	24.9	39.0	29.0	22.2	:	:		
External trade balance (extra EU28) (²)		53.4	45.7	83.1	80.3	79.3	75.8	63.0	80.1	65.2	55.2	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	-148.0	-190.0	91.0	101.0	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	0.0	-0.1	-0.3	-0.7	0.1	0.8	0.4	0.7	0.1	-0.3	:		
	M/M-12 %	-0.4	-0.1	0.0	0.4	-0.3	-0.6	-0.6	-0.7	-0.8	-0.6	0.1	:		
Industrial producer prices	M/M-1 %	-0.5	-0.5	0.2	-0.3	0.0	-1.3	-0.6	-0.2	-0.4	0.0	0.0	:		
	M/M-12 %	-2.7	-2.8	-2.3	-2.5	-2.8	-3.9	-3.9	-4.0	-4.3	-4.4	-4.0	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	9.8	9.8	9.9	9.9	10.1	9.9	9.7	9.5	9.5	9.6	9.5	:	
	age <25 year (²)	%	15.6	18.5	19.3	18.7	17.3	16.2	16.2	18.0	18.9	18.8	17.5	:	
	age >25 year (²)	%	9.3	9.0	9.0	9.1	9.5	9.3	9.1	8.8	8.7	8.8	8.9	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index	Q/Q-1 % (¹)	1.0	1.4	1.7	0.6	:		Q/Q-4 % (¹)	6.4	7.3	7.7	4.7	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment	Q/Q-1 % (¹)	0.1	0.4	0.5	-0.1	0.2		Q/Q-4 %	0.5	2.3	2.6	0.8	0.9		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	-0.3	0.2	0.9	-0.7	0.4	0.0	4.5	-1.7	2.2	0.6	-1.9	:		
	M/M-12 % (¹)	2.0	1.9	4.5	2.6	4.9	3.8	2.8	0.0	5.4	7.9	2.7	:		
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % (¹)	0.0	0.7	-2.7	0.4	1.8	0.3	-0.2	0.5	0.7	-0.9	0.4	:		
	M/M-12 %	4.9	5.7	0.8	2.6	3.0	2.6	0.7	2.0	3.6	1.2	1.3	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	0.9	0.2	-6.6	2.9	:									
General government gross debt	%	35.3	36.4	36.4	36.2	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	101.4	102.6	101.6	102.2	103.1	102.7	103.6	104.2	104.3	104.7	104.4	103.1		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	1.03	1.07	1.19	1.08	1.05	0.88	0.71	0.61	0.51	0.48	0.30	:		

(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

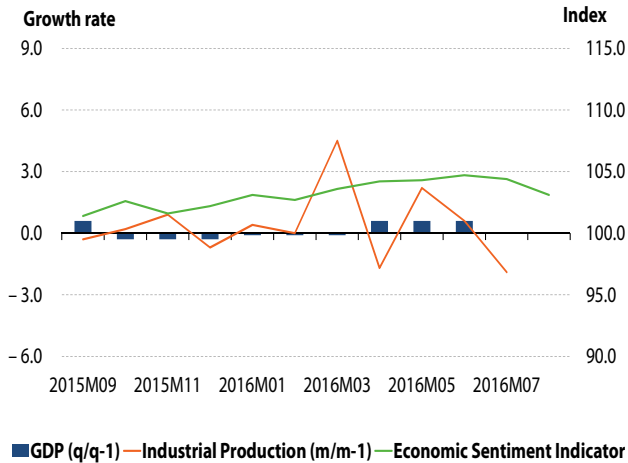
ECB

ECB

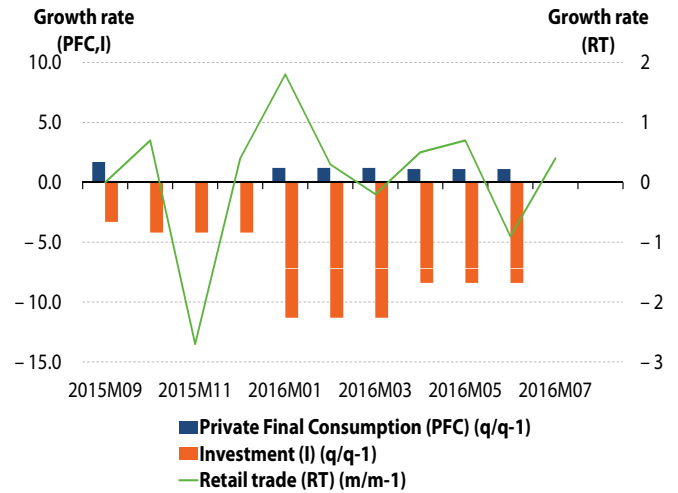
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Latvia

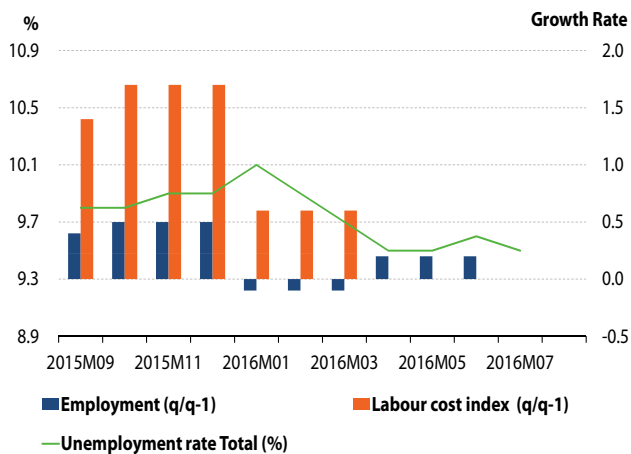
Graph 1: Output



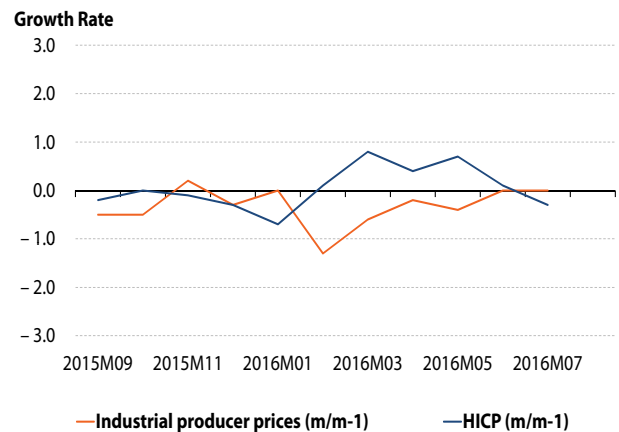
Graph 2: Demand



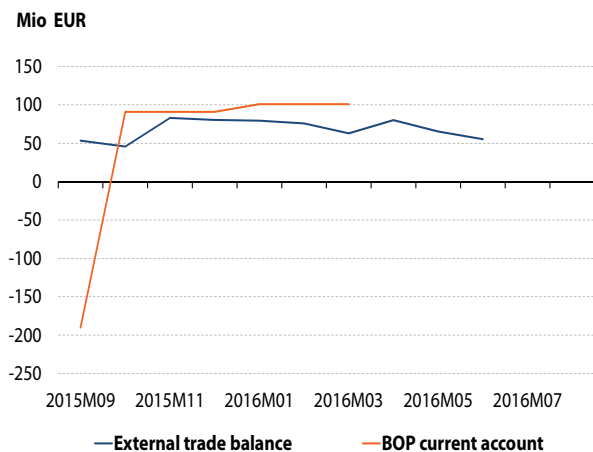
Graph 3: Labour



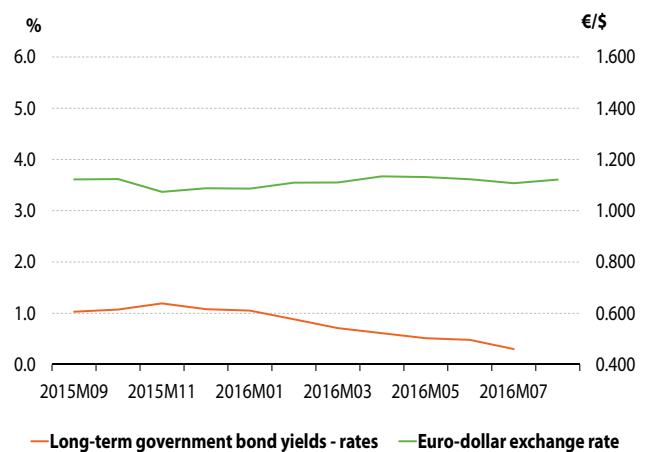
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	
GDP (volume)	Q/Q-1 % (¹)	0.6	0.5	0.5	0.9	0.2	Q/Q-4 %	1.4	1.7	2.0	2.4	1.9		
Private final consumption (volume)	Q/Q-1 % (¹)	1.6	1.3	0.8	0.2	2.8	Q/Q-4 %	5.1	5.4	4.3	5.3	5.6		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	3.8	4.7	-2.2	-11.0	10.9	Q/Q-4 %	13.4	9.8	9.8	-6.8	-0.8		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (extra euro area) (²)	mn euro	48.1	93.8	171.1	-2.5	203.1	136.2	97.1	142.6	32.7	11.1	:	:	
External trade balance (extra EU28) (²)		66.1	114.7	216.2	37.1	205.7	172.9	153.5	170.5	50.6	11.6	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
BOP Current account (all countries of the world)	mn euro	-518.0	-225.0	421.0	37.1	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.6	0.5	-0.1	-0.4	-0.4	-0.3	1.1	0.7	0.0	0.0	-0.8	:	
	M/M-12 %	-0.8	-0.4	-0.5	-0.2	0.7	0.5	0.8	0.8	0.2	0.4	0.0	:	
Industrial producer prices	M/M-1 %	-1.1	-0.7	0.0	-0.9	1.7	-1.8	-0.5	0.1	0.5	1.0	-0.8	:	
	M/M-12 %	-10.5	-10.5	-9.1	-8.1	-3.6	-6.0	-6.2	-6.4	-5.6	-3.4	-3.9	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate	total (²)	%	8.9	8.9	8.8	8.9	8.6	8.5	8.4	8.0	8.2	8.4	8.8	:
	age <25 year (²)	%	15.2	14.1	13.7	13.9	13.6	13.9	14.2	14.8	15.5	16.2	16.5	:
	age >25 year (²)	%	8.3	8.4	8.4	8.4	8.2	8.0	7.9	7.4	7.6	7.7	8.1	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
Labour Cost Index	Q/Q-1 % (¹)	0.9	1.8	0.8	2.1	:	Q/Q-4 % (¹)	4.3	5.7	4.7	6.1	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
Employment	Q/Q-1 % (¹)	0.9	0.5	-0.3	1.3	1.0	Q/Q-4 %	2.1	0.1	1.3	2.6	2.4		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 % (¹)	-1.5	10.7	-2.0	-3.3	0.9	1.2	-3.6	-3.0	4.0	-0.5	1.1	:	
	M/M-12 % (¹)	-0.1	6.7	5.7	3.5	9.2	5.6	2.7	-1.6	0.2	-1.4	-0.7	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.2	0.6	-0.1	0.8	0.6	0.9	0.1	1.2	0.6	0.6	0.7	:	
	M/M-12 %	6.1	6.7	4.7	5.2	6.5	8.5	5.0	6.6	6.2	6.5	6.2	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	1.7	1.9	-2.3	-2.2	:								
General government gross debt	%	37.6	38.2	42.8	40.1	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator (²)	index	104.6	105.6	106.2	105.7	106.1	105.0	105.4	104.1	104.1	103.7	103.8	106.0	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.64	1.64	1.57	1.49	1.47	1.42	1.42	1.31	0.86	0.86	0.86	:	

(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

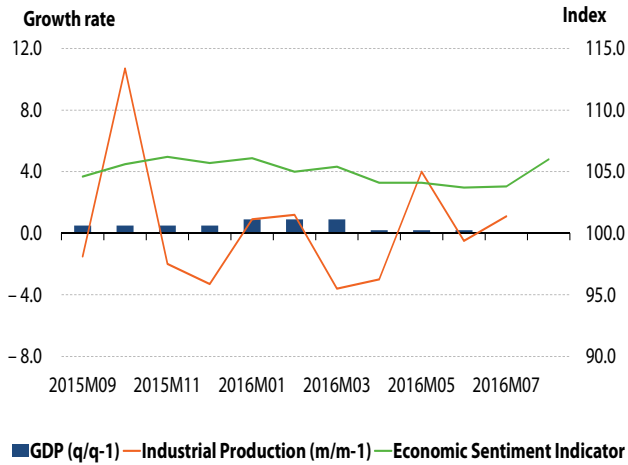
ECB

ECB

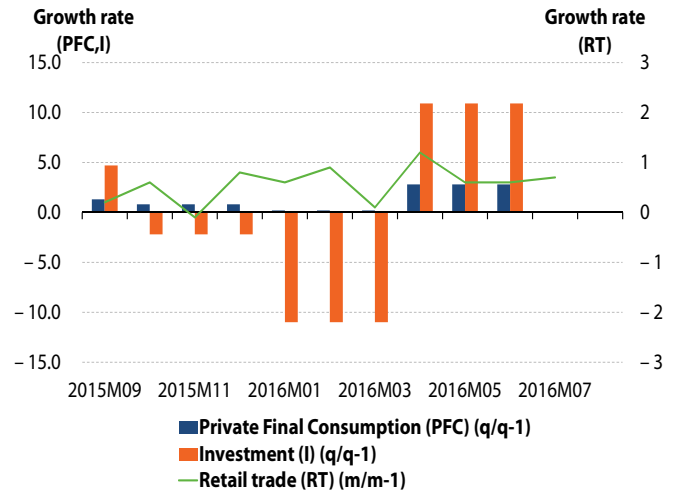
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Lithuania

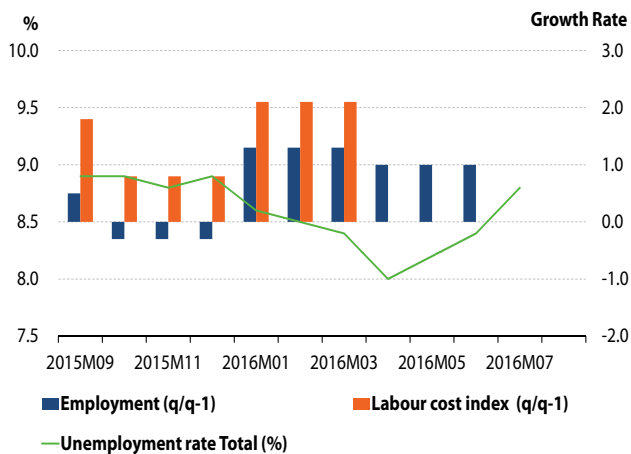
Graph 1: Output



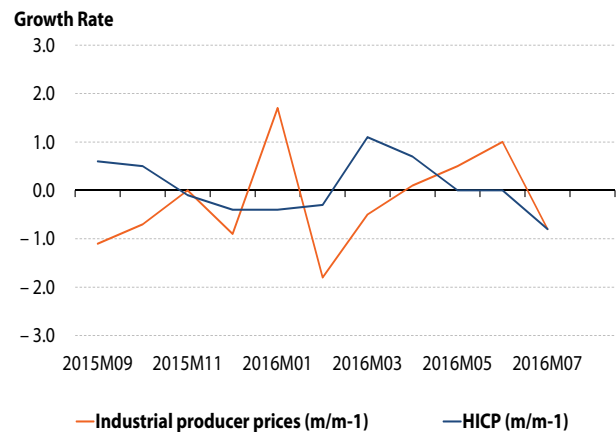
Graph 2: Demand



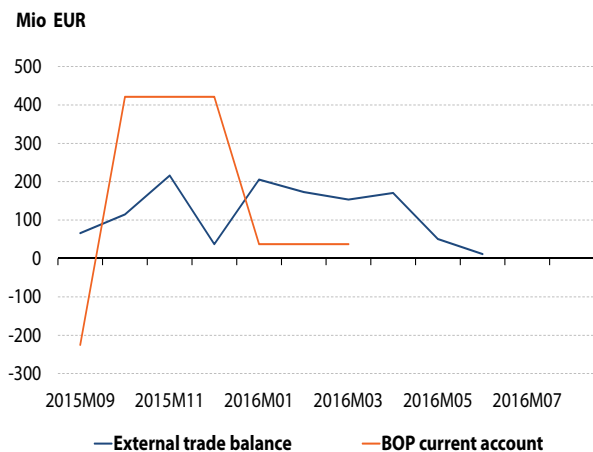
Graph 3: Labour



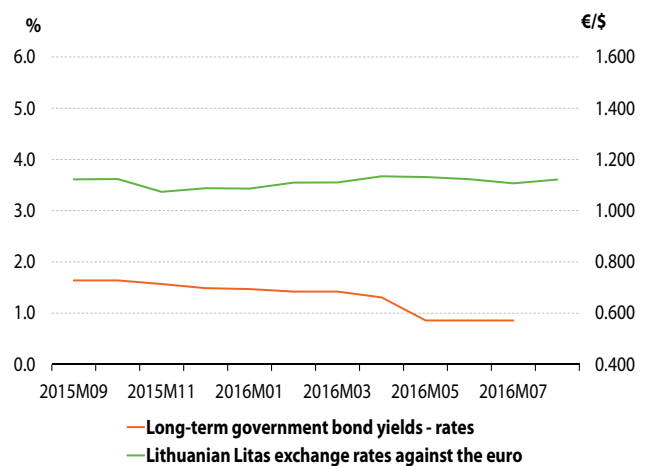
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Luxembourg

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	1.1	1.1	1.5	0.7	:		Q/Q-4 %	5.4	5.4	3.5	4.5	:		
Private final consumption (volume)	Q/Q-1 % (¹)	1.1	-0.6	0.0	-0.7	:		Q/Q-4 %	1.1	0.3	-1.1	-0.2	:		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-13.8	5.1	-7.8	1.8	:		Q/Q-4 %	0.8	0.0	-16.5	-14.6	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (²)	mn euro	-356.7	-119.9	-134.2	64.8	-110.0	-152.7	-47.9	-98.6	-13.0	-187.7	:	:		
External trade balance (extra EU28) (²)		-417.3	-214.8	-195.8	-224.0	-191.6	-246.6	-115.6	-169.0	-133.8	-253.1	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	643.0	856.0	521.0	509.0	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.3	-0.2	0.1	-0.5	-1.5	1.3	0.1	0.2	0.5	0.4	-1.3	:		
	M/M-12 %	-0.2	-0.1	0.4	0.9	0.5	-0.3	-0.6	-0.6	-0.6	-0.4	-0.4	:		
Industrial producer prices	M/M-1 %	-0.1	-0.2	-0.6	-0.4	-2.0	-0.6	-0.1	0.0	0.3	0.5	0.4	:		
	M/M-12 %	-1.6	-2.0	-2.6	-3.0	-4.3	-5.2	-5.2	-5.3	-5.1	-4.5	-3.4	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	6.5	6.5	6.5	6.5	6.3	6.3	6.3	6.2	6.2	6.2	:		
	age <25 year (²)	%	17.2	17.9	17.3	17.4	17.7	17.9	18.0	17.6	17.4	17.3	17.0	:	
	age >25 year (²)	%	5.5	5.5	5.5	5.6	5.4	5.4	5.4	5.3	5.3	5.3	5.3	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Labour Cost Index	Q/Q-1 % (¹)	0.6	-1.4	-0.2	1.3	:		Q/Q-4 % (¹)	1.5	-0.3	0.0	0.4	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Employment	Q/Q-1 % (¹)	0.7	0.7	0.7	0.8	:		Q/Q-4 %	2.5	2.6	2.7	2.9	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	-3.0	2.7	1.7	-2.5	0.6	0.8	-0.3	-3.0	1.0	3.4	:	:		
	M/M-12 % (¹)	-0.5	1.5	3.4	-0.8	2.6	1.5	0.6	-1.3	-1.3	4.3	:	:		
Production in construction	M/M-1 % (¹)	5.2	-1.8	2.7	-2.0	4.1	5.6	-7.0	-1.0	-0.6	0.6	:	:		
	M/M-12 %	1.6	-2.4	0.1	-3.8	1.8	16.3	0.2	0.6	0.3	3.4	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	1.2	-4.3	4.0	3.4	-0.8	1.1	-3.0	1.3	-0.4	2.7	2.3	:		
	M/M-12 %	14.5	-2.0	9.1	18.2	14.3	15.1	1.2	3.7	0.0	6.8	12.2	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	4.3	-0.7	1.5	-1.3	:									
General government gross debt	%	21.8	21.5	21.5	21.8	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	95.2	94.1	96.2	97.4	97.4	97.1	102.9	108.0	107.2	108.9	102.3	105.5		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields (**)	%	0.43	0.31	0.25	0.27	0.72	0.43	0.42	0.34	0.33	0.17	0.00	:		

(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

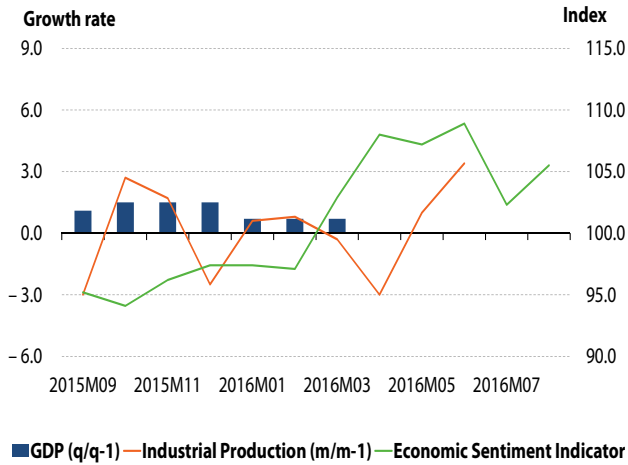
Economic Sentiment Indicator

Directorate General for Economic and Financial Affairs (DG ECFIN)

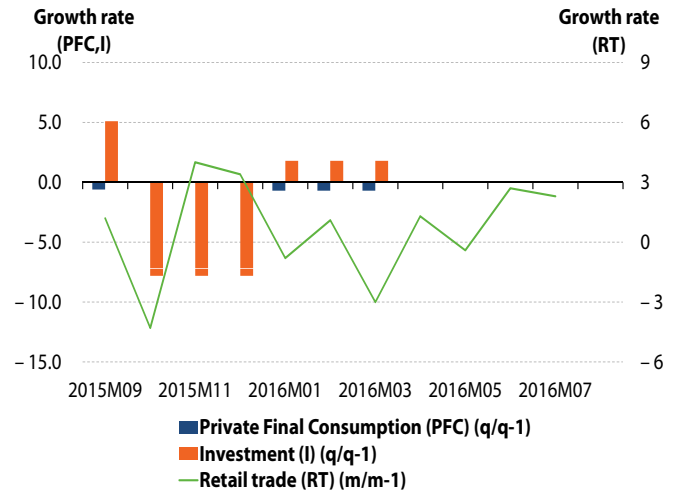
(\*\*) Due to the fact that the Luxembourg Government does not have outstanding long-term debt securities with a residual maturity of close to ten years, the indicator is based on a basket of long-term bonds. This basket has an average residual maturity of close to ten years. The bonds are issued by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

## Luxembourg

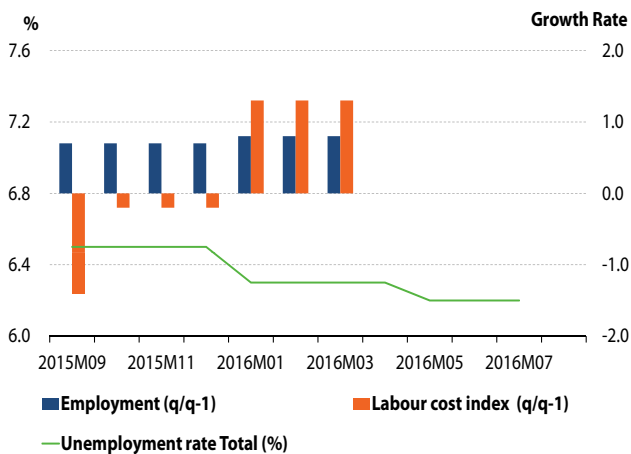
Graph 1: Output



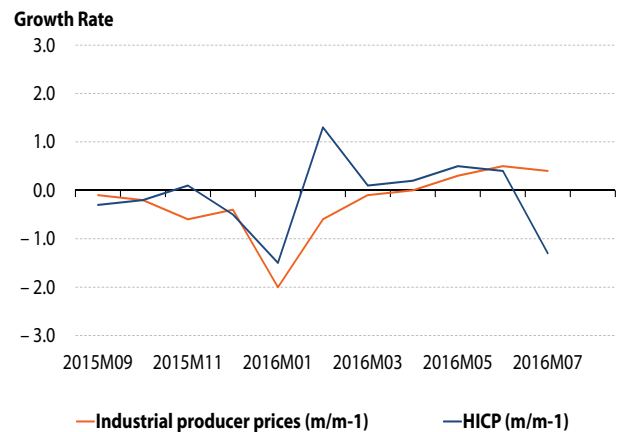
Graph 2: Demand



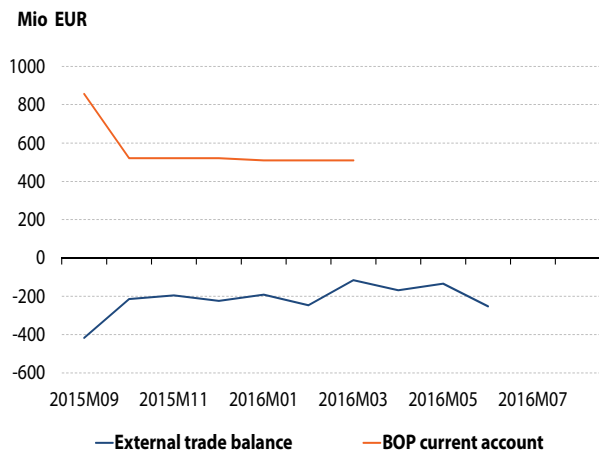
Graph 3: Labour



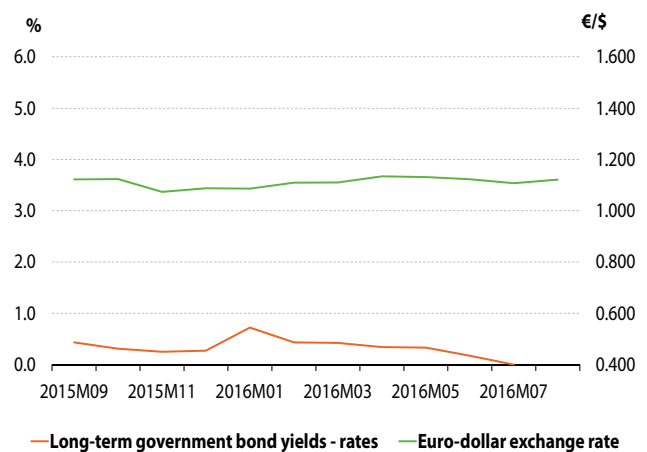
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Hungary

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.1	0.4	0.9	-0.5	1.0		Q/Q-4 %	2.7	2.4	3.2	1.1	2.6
Private final consumption (volume)	Q/Q-1 % (¹)	0.8	0.8	1.4	1.6	1.2		Q/Q-4 %	2.7	2.7	3.4	4.8	5.1
Investment (GFCF) (volume)	Q/Q-1 % (¹)	5.8	0.3	1.0	-18.0	-0.9		Q/Q-4 %	5.0	-1.4	6.5	-7.8	-20.0
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra EU28) (²)		-381.2	-294.9	-354.5	-134.0	-264.6	-234.1	-193.8	-143.2	-233.1	-160.6	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	898.1	1298.7	825.3	1857.1	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.6	0.3	0.0	-0.3	-0.1	-0.1	0.2	0.8	0.3	0.2	-0.2	:
	M/M-12 %	-0.1	0.2	0.6	1.0	1.0	0.3	-0.2	0.3	-0.1	-0.1	-0.3	:
Industrial producer prices	M/M-1 %	-0.2	-0.7	-0.1	-0.5	-2.2	-2.0	0.5	0.0	1.6	1.2	0.0	:
	M/M-12 %	-3.7	-3.7	-3.1	-2.7	-3.0	-4.9	-5.1	-4.8	-4.8	-4.1	-3.6	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	6.5	6.4	6.3	6.1	5.9	5.7	5.6	5.4	5.2	5.1	:	:
	age <25 year (²)	15.9	15.1	15.6	14.6	14.2	13.9	14.2	14.1	13.6	13.1	:	:
	age >25 year (²)	5.8	5.7	5.5	5.4	5.2	5.0	4.9	4.7	4.5	4.4	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Labour Cost Index	Q/Q-1 % (¹)	1.0	1.0	0.9	1.3	:		Q/Q-4 % (¹)	3.1	4.6	4.0	4.1	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Employment	Q/Q-1 % (¹)	0.5	0.8	0.5	0.9	0.5		Q/Q-4 %	2.5	2.6	2.8	2.9	2.7
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	2.8	1.2	-1.5	-0.6	0.2	-1.1	-1.7	5.9	-0.6	-2.4	-0.3	:
	M/M-12 % (²)	8.0	12.3	6.6	6.8	2.5	1.8	-3.1	5.0	4.4	-0.3	-0.2	:
Production in construction	M/M-1 % (¹)	8.1	-8.0	4.7	2.2	-22.3	1.2	-7.8	3.4	1.6	7.6	:	:
	M/M-12 %	7.2	-9.1	-0.2	8.0	-21.1	-20.7	-35.4	-30.0	-25.8	-16.2	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.4	0.5	0.4	0.4	0.2	1.5	-0.2	1.0	0.1	0.4	-0.2	:
	M/M-12 %	4.7	4.7	4.3	4.5	2.2	6.6	4.3	6.7	5.7	5.6	3.8	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-0.9	-1.8	-1.7	0.1	:							
General government gross debt	%	78.8	78.0	75.3	77.2	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	116.1	115.4	112.4	113.2	115.6	111.7	112.4	110.1	109.7	108.5	114.8	109.4
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	1.29	1.32	1.25	1.35	1.19	1.34	1.19	1.18	0.98	0.93	0.89	:
Long term government bond yields	%	3.50	3.28	3.34	3.47	3.36	3.36	3.13	3.02	3.35	3.31	2.88	:
Hungarian forint exchange rates against the euro		313.14	311.27	312.27	314.40	314.68	310.37	311.15	311.46	314.58	313.98	314.35	310.21

(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

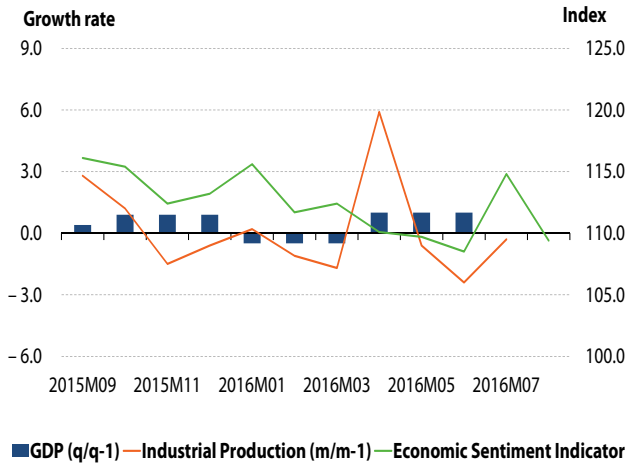
ECB

ECB

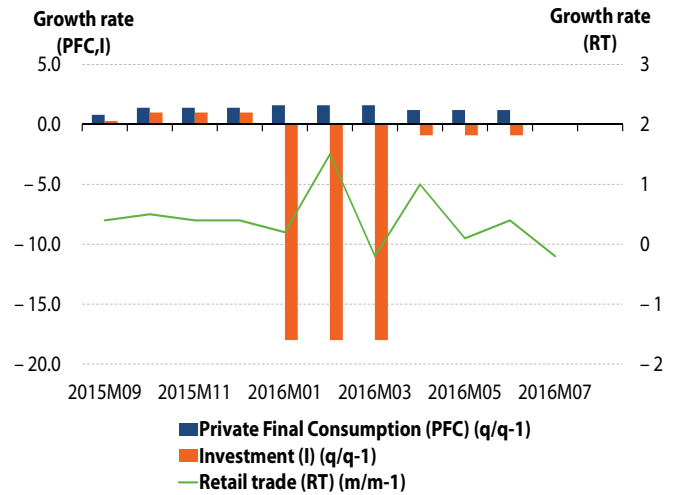
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Hungary

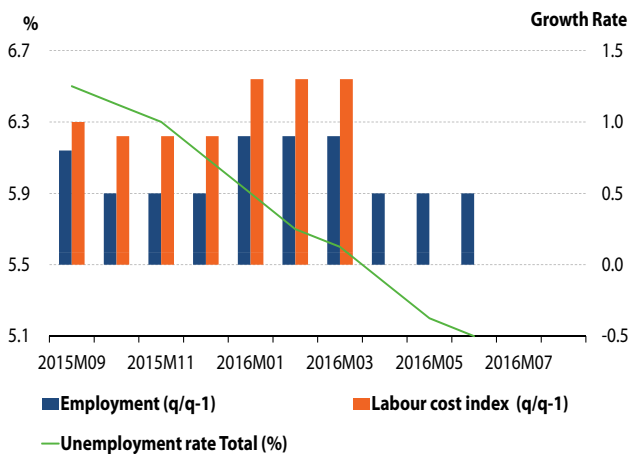
Graph 1: Output



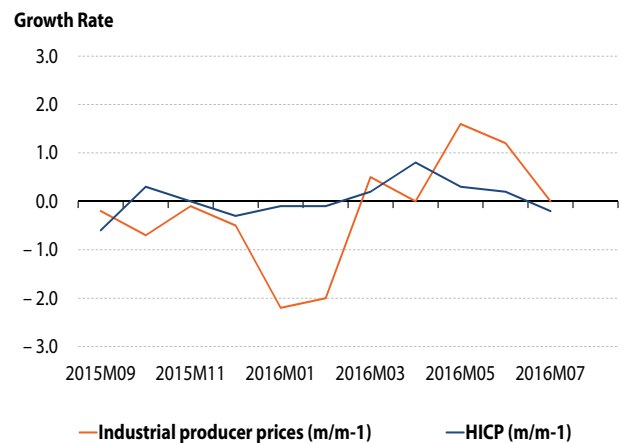
Graph 2: Demand



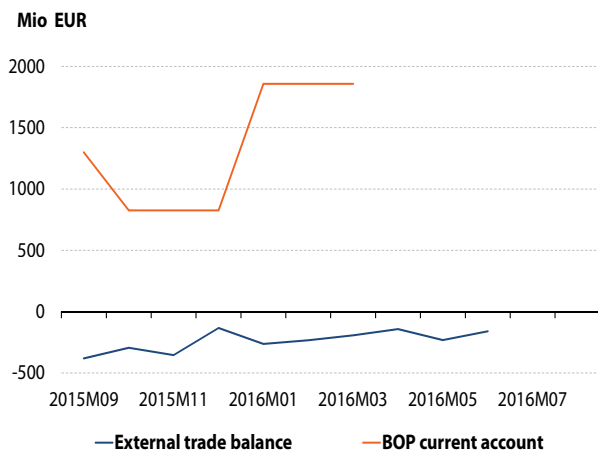
Graph 3: Labour



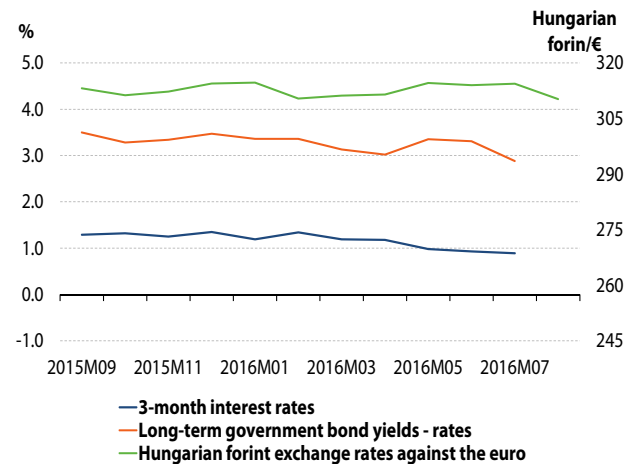
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Malta

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	2.0	1.1	1.6	0.1	0.2		Q/Q-4 %	6.3	6.0	6.3	5.3	3.0
Private final consumption (volume)	Q/Q-1 % (¹)	1.8	2.9	0.9	-0.1	-1.4		Q/Q-4 %	3.5	7.3	7.1	5.8	2.0
Investment (GFCF) (volume)	Q/Q-1 % (¹)	40.2	3.3	-16.8	-1.3	15.4		Q/Q-4 %	72.5	80.4	24.6	19.2	-2.1
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra euro area) (²)	mn euro	-84.1	-48.3	-78.3	-71.0	-96.1	-423.2	-79.4	-263.2	-91.4	-109.1	:	:
External trade balance (extra EU28) (²)		-40.3	-16.6	-45.5	-21.4	-67.7	-397.8	-54.7	-236.1	-64.5	-74.5	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	9.3	80.3	33.8	39.9	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.8	-0.6	-2.5	-0.1	-1.6	0.6	1.0	2.6	1.0	1.1	-0.1	:
	M/M-12 %	1.6	1.6	1.3	1.3	0.8	1.0	1.0	0.8	1.0	1.0	0.9	:
Industrial producer prices	M/M-1 %	0.5	0.0	0.3	0.1	0.3	0.0	0.0	-0.2	0.0	0.0	0.0	:
	M/M-12 %	-3.4	-3.3	-3.0	-2.9	-3.0	-3.2	-3.3	0.9	0.8	0.9	0.9	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	5.3	5.3	5.1	5.1	5.2	5.0	4.5	4.2	4.0	4.0	3.9	:
	age <25 year (²)	13.3	12.3	11.0	10.2	10.3	9.4	7.9	7.2	6.6	6.8	7.1	:
	age >25 year (²)	4.0	4.2	4.2	4.3	4.4	4.3	4.0	3.8	3.6	3.6	3.4	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Labour Cost Index	Q/Q-1 % (¹)	0.3	2.3	-0.1	0.5	:		Q/Q-4 % (¹)	2.3	3.0	2.4	3.1	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Employment	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	2.7	2.8	3.4	2.4	2.8
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	0.3	1.8	-2.8	-0.8	-4.7	3.0	-0.9	1.3	0.0	-0.8	0.7	:
	M/M-12 % (¹)	4.9	6.6	3.0	5.3	-8.4	-2.8	-4.3	-2.4	-3.9	-6.6	-3.9	:
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % (¹)	0.0	0.9	-0.9	1.2	-0.4	1.4	-2.0	-0.3	0.2	-0.1	-0.3	:
	M/M-12 %	4.1	5.8	1.9	5.9	6.4	11.9	1.6	-1.0	-1.1	-1.2	-2.7	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-1.9	-0.6	4.2	-2.5	:							
General government gross debt	%	67.2	66.0	63.8	65.3	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	110.6	116.1	108.8	108.2	108.0	107.5	106.3	109.2	105.6	109.8	110.5	110.8
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	1.61	1.37	1.29	1.29	1.25	1.16	1.03	1.00	1.02	0.95	0.76	:

(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

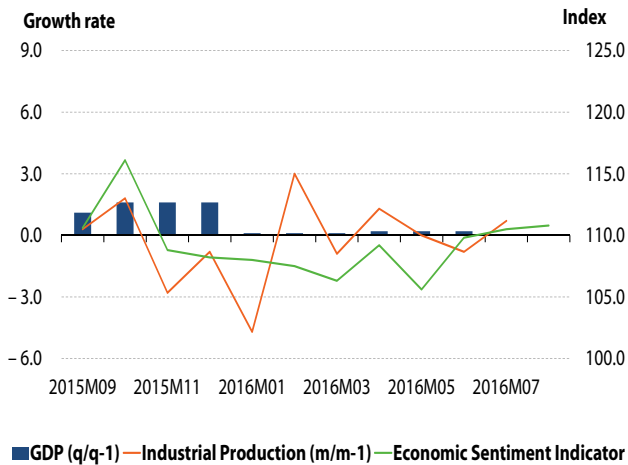
ECB

ECB

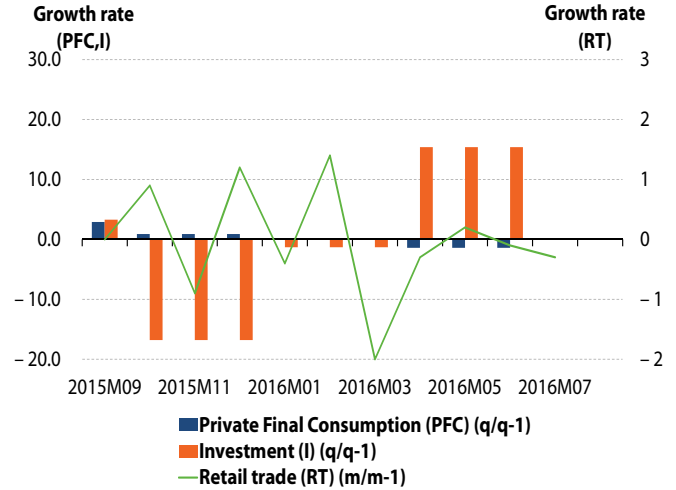
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Malta

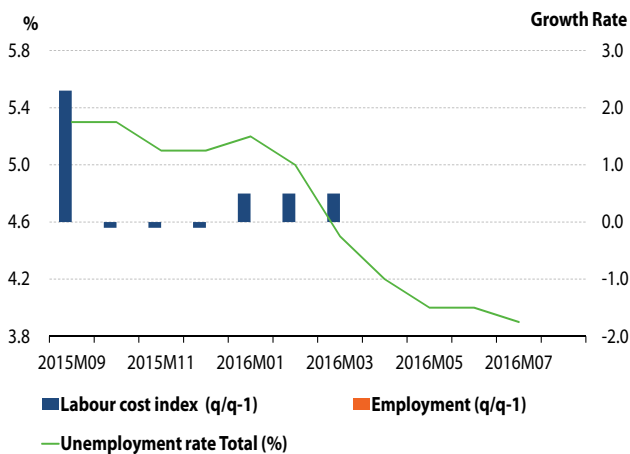
Graph 1: Output



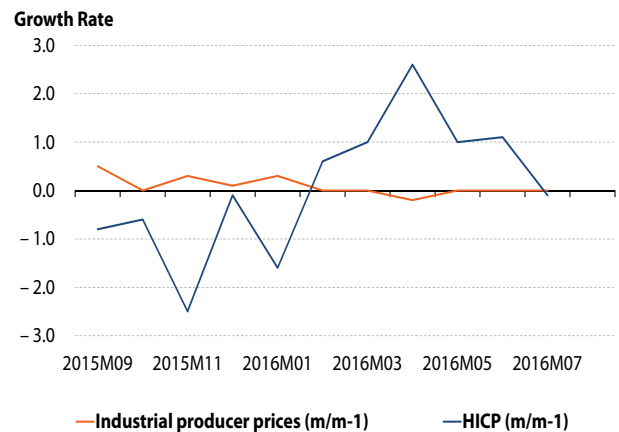
Graph 2: Demand



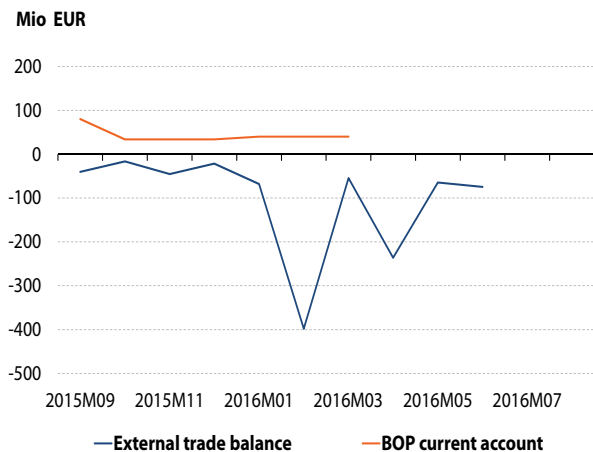
Graph 3: Labour



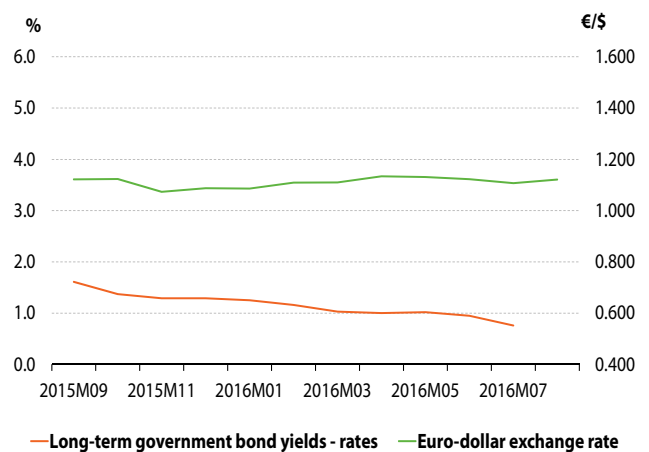
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Netherlands

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.0	0.3	0.2	0.6	0.6	Q/Q-4 %	1.9	2.0	1.4	1.5	2.3	
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	0.2	0.1	0.5	0.2	Q/Q-4 %	1.8	2.0	1.4	1.3	1.2	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	2.1	0.5	3.2	1.3	2.5	Q/Q-4 %	12.1	9.5	9.1	7.6	7.6	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra euro area) (²)	mn euro	-6654.8	-6934.9	-6314.8	-6336.0	-5363.3	-5812.9	-5461.7	-5393.4	-5292.0	-5189.3	:	:
External trade balance (extra EU28) (²)		-9952.9	-10353.6	-10037.2	-9735.2	-8971.3	-9702.0	-8977.4	-8875.1	-8844.3	-9114.8	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	15131.0	12356.0	11648.0	17021.0	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	0.0	-0.8	-0.1	-1.5	0.9	1.5	0.1	0.2	-0.5	0.3	:
	M/M-12 %	0.3	0.4	0.4	0.5	0.2	0.3	0.5	-0.2	-0.2	-0.2	-0.6	:
Industrial producer prices	M/M-1 %	-0.7	-1.1	-0.5	-2.4	-2.2	-1.5	0.8	-0.4	1.8	3.1	-1.1	:
	M/M-12 %	-8.2	-8.4	-8.0	-7.2	-5.9	-8.9	-9.5	-10.3	-8.5	-5.8	-6.4	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	6.8	6.9	6.7	6.6	6.5	6.5	6.4	6.4	6.3	6.1	6.0	:
	age <25 year (²)	11.5	11.6	11.2	11.2	11.2	11.3	11.4	11.2	11.1	10.8	10.8	:
	age >25 year (²)	6.0	6.0	5.9	5.8	5.6	5.6	5.5	5.5	5.4	5.3	5.2	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Labour Cost Index	Q/Q-1 % (¹)	1.3	-0.5	0.4	0.8	:	Q/Q-4 % (³)	2.9	0.8	-0.3	2.1	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Employment	Q/Q-1 % (¹)	0.3	0.2	0.4	0.1	0.4	Q/Q-4 %	0.8	1.2	1.0	1.1	1.1	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	1.4	2.7	-0.2	-1.3	2.6	-1.0	1.1	2.1	-5.6	0.7	:	:
	M/M-12 % (²)	-4.9	-2.1	-3.7	-7.5	-4.8	-4.7	2.0	5.4	1.0	0.0	:	:
Production in construction	M/M-1 % (¹)	1.6	-0.7	0.2	2.4	0.3	0.1	0.8	0.4	-0.2	0.0	:	:
	M/M-12 %	8.1	2.5	1.2	15.0	9.3	8.0	8.4	8.6	5.0	2.8	:	:
Retail trade deflated turnover	M/M-1 % (¹)	-0.3	0.1	-0.1	1.0	-1.0	0.6	-0.6	-0.7	2.2	-0.7	:	:
	M/M-12 %	4.0	1.9	0.6	2.0	0.2	0.5	0.2	-1.1	2.5	0.0	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-4.4	-3.6	0.8	0.5	:							
General government gross debt	%	67.0	66.2	65.1	64.8	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	106.0	103.6	106.7	104.3	104.9	102.9	102.0	103.9	103.8	105.9	105.9	102.3
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.87	0.73	0.72	0.75	0.65	0.37	0.32	0.40	0.38	0.25	0.06	:

(¹) sca: Seasonally and calendar adjusted data

(²) sa: 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

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

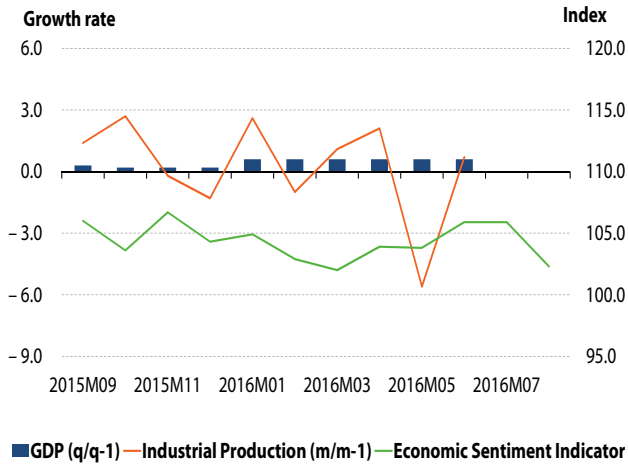
ECB

ECB

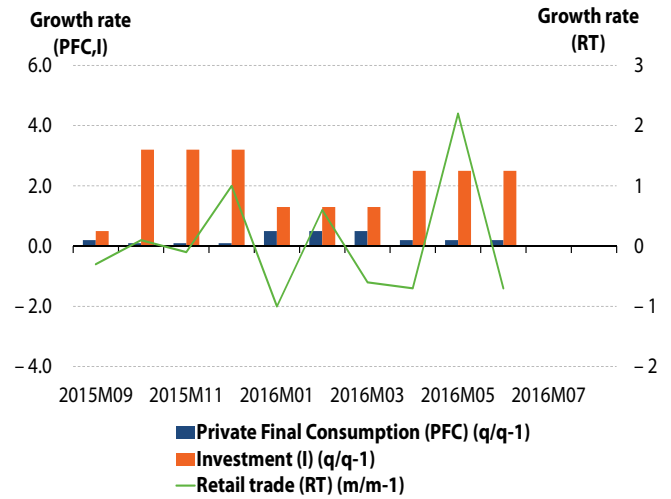
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Netherlands

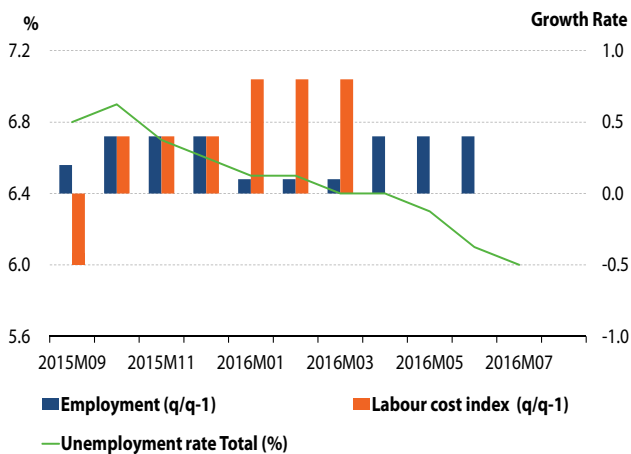
Graph 1: Output



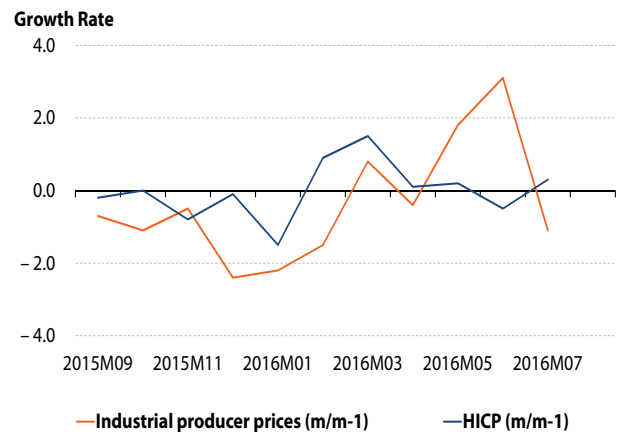
Graph 2: Demand



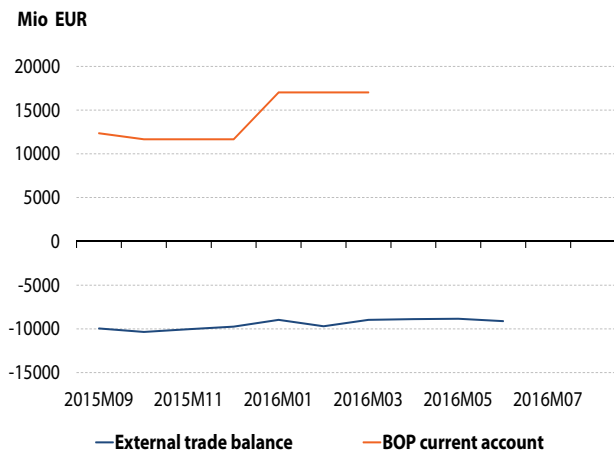
Graph 3: Labour



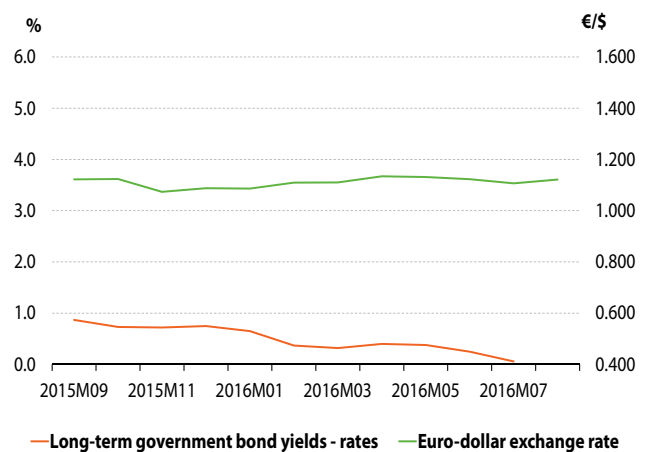
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Austria

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.2	0.3	0.4	0.6	0.1		Q/Q-4 %	0.5	1.4	1.1	1.6	1.2
Private final consumption (volume)	Q/Q-1 % (¹)	-0.2	0.2	0.4	0.3	0.3		Q/Q-4 %	-0.3	0.1	0.6	1.2	1.3
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.0	-0.5	0.2	1.6	1.3		Q/Q-4 %	1.3	0.8	1.1	1.6	3.8
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra euro area) (²)	mn euro	1102.1	1231.7	1247.1	990.5	868.8	901.8	1354.9	1401.1	1177.9	1117.7	:	:
External trade balance (extra EU28) (²)		677.2	758.3	765.0	631.5	472.1	511.2	931.5	1066.7	784.9	751.8	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	957.0	1577.0	1923.0	5040.0	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.1	0.0	0.6	-1.1	-0.1	1.1	0.1	0.1	0.0	-0.5	:
	M/M-12 %	0.6	0.7	0.5	1.1	1.4	1.0	0.7	0.6	0.6	0.6	0.6	:
Industrial producer prices	M/M-1 %	-0.3	-0.4	-0.3	-0.4	-1.0	-1.0	0.2	0.1	0.2	0.5	0.0	:
	M/M-12 %	-2.5	-2.7	-2.8	-2.6	-2.9	-4.3	-4.0	-3.8	-3.5	-3.0	-2.8	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	5.7	5.7	5.9	6.0	6.1	6.1	5.8	5.9	6.1	6.1	6.0	:
	age <25 year (²)	11.2	11.4	11.4	11.4	11.9	11.9	10.5	10.2	11.1	11.3	11.3	:
	age >25 year (²)	4.9	4.9	5.1	5.2	5.2	5.2	5.2	5.2	5.4	5.4	5.2	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Labour Cost Index	Q/Q-1 % (¹)	0.1	-0.1	3.7	-2.5	:		Q/Q-4 % (¹)	1.7	0.7	5.3	1.0	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Employment	Q/Q-1 % (¹)	0.3	0.2	0.2	0.3	0.2		Q/Q-4 %	0.6	0.6	0.8	1.2	1.1
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	-0.4	2.0	-0.9	-1.4	2.4	-1.9	2.6	0.2	-0.7	-0.5	:	:
	M/M-12 % (¹)	1.3	4.1	3.8	-1.2	2.5	-1.4	3.2	3.7	2.5	0.7	:	:
Production in construction	M/M-1 % (¹)	-0.3	-2.2	4.7	-0.9	1.0	0.6	0.8	-2.0	-0.3	-0.3	:	:
	M/M-12 %	-3.0	-5.9	1.1	0.2	-3.4	3.1	2.0	0.0	1.6	0.6	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.7	-0.4	-0.8	1.2	-1.1	1.3	-0.9	0.7	0.3	-0.3	0.5	:
	M/M-12 %	2.0	2.2	1.0	1.6	-0.4	1.0	0.2	0.8	2.1	0.1	1.1	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-0.5	-0.3	0.1	-4.3	:							
General government gross debt	%	86.3	86.3	86.2	86.9	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	98.5	97.1	98.5	101.6	101.3	96.0	96.4	97.8	99.3	99.8	99.3	99.3
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.97	0.83	0.82	0.86	0.77	0.53	0.46	0.38	0.37	0.33	0.16	:

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« : » 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

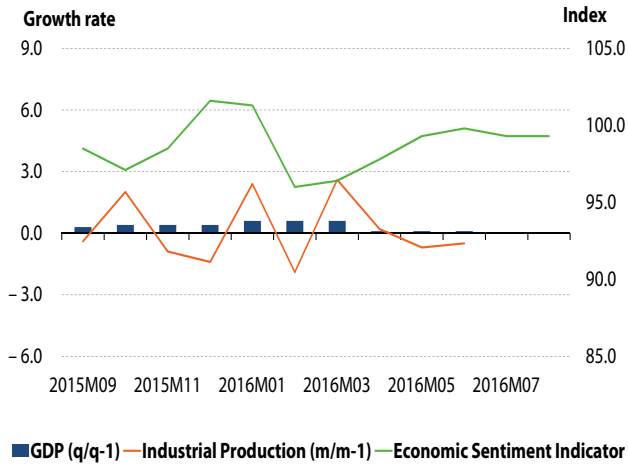
ECB

ECB

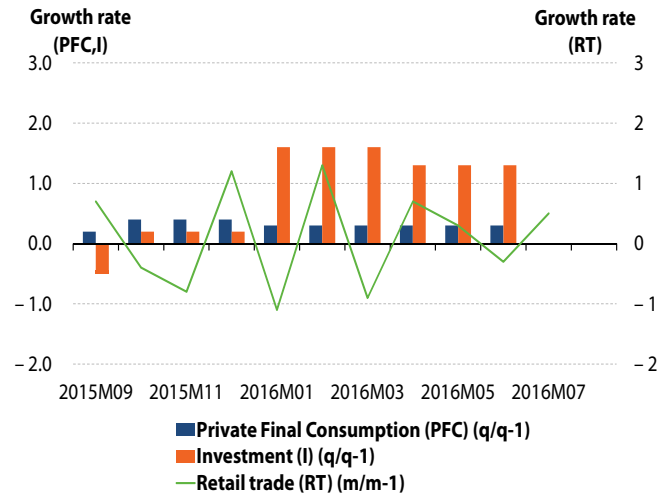
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Austria

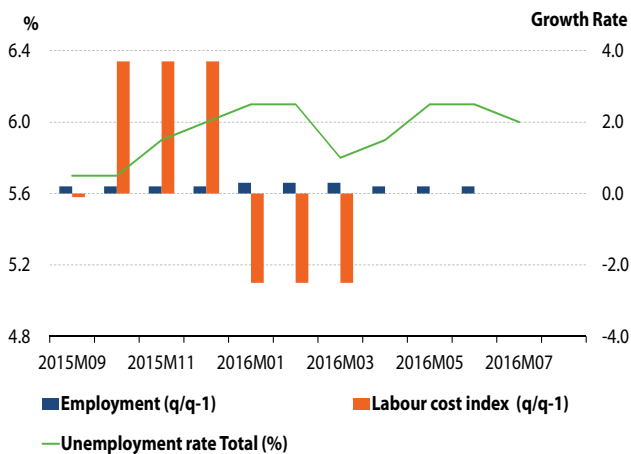
Graph 1: Output



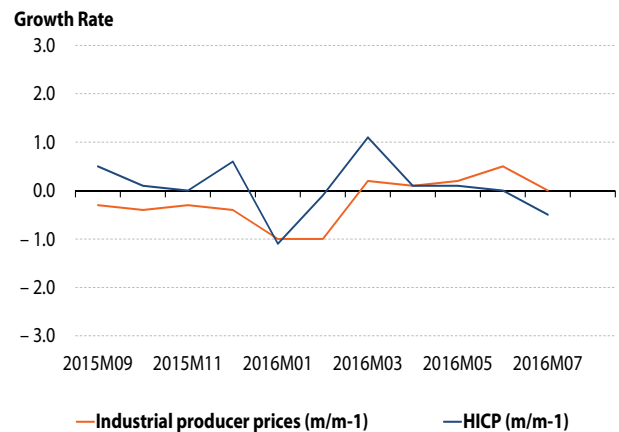
Graph 2: Demand



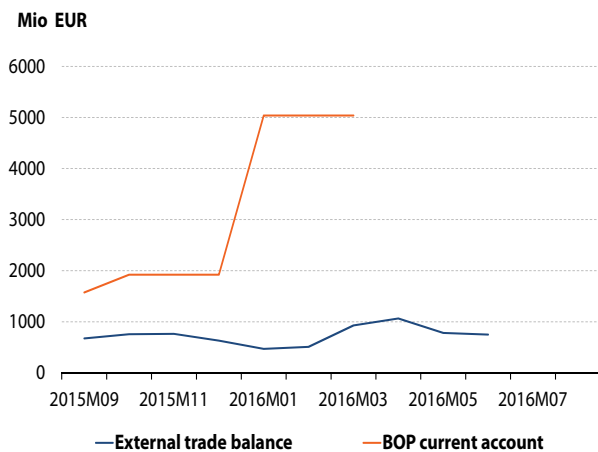
Graph 3: Labour



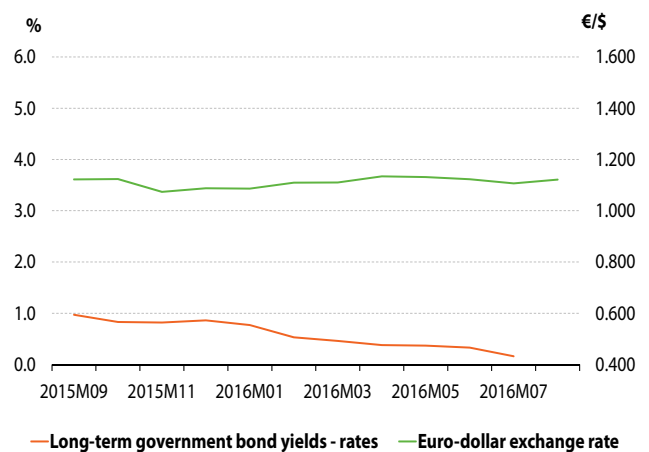
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
GDP (volume)	Q/Q-1 % (¹)	0.4	0.8	1.3	-0.1	0.9		Q/Q-4 %	3.1	3.3	4.3	2.5	3.0
Private final consumption (volume)	Q/Q-1 % (¹)	0.7	0.7	0.6	0.7	0.6		Q/Q-4 %	3.4	2.7	2.2	3.0	2.7
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.1	0.2	-0.3	-1.9	-1.2		Q/Q-4 %	5.5	5.2	4.4	-2.2	-4.6
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra EU28) (²)		-1609.0	-1028.2	-1284.6	-851.8	-1011.4	-1188.9	-993.0	-951.8	-569.4	-914.1	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (All countries of the world)	mn euro	863.0	-2350.0	-475.7	296.0	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.3	0.1	-0.1	-0.2	-0.2	0.0	0.1	0.3	0.2	0.1	-0.3	:
	M/M-12 %	-0.7	-0.6	-0.5	-0.4	-0.3	-0.2	-0.4	-0.5	-0.4	-0.4	-0.6	:
Industrial producer prices	M/M-1 %	-0.2	0.0	0.1	-0.2	-1.1	-0.5	0.4	0.4	1.1	0.4	-0.2	:
	M/M-12 %	-3.0	-2.4	-1.8	-0.8	-1.5	-2.3	-2.3	-1.8	-0.9	-0.9	-0.8	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	7.3	7.3	7.1	6.9	6.6	6.5	6.3	6.3	6.3	6.2	6.1	:
	age <25 year (²)	20.4	20.4	20.1	19.5	18.7	18.2	17.8	17.4	17.2	17.0	16.6	:
	age >25 year (²)	6.2	6.1	6.0	5.8	5.6	5.4	5.3	5.3	5.3	5.3	5.2	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Labour Cost Index	Q/Q-1 % (¹)	-0.3	1.0	0.9	1.6	:		Q/Q-4 % (³)	2.4	3.7	2.9	3.3	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Employment	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	1.4	1.1	1.8	1.2	1.1
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	1.6	0.8	0.7	0.7	-0.2	0.0	-0.7	2.3	-1.1	0.4	-1.7	:
	M/M-12 % (²)	4.1	4.8	5.5	4.4	3.6	2.9	0.5	5.9	3.2	3.8	0.9	:
Production in construction	M/M-1 % (¹)	-1.3	-1.6	2.8	-0.7	-3.2	-1.8	-3.2	-1.0	-2.6	-3.6	0.6	:
	M/M-12 %	-1.9	-3.4	-1.9	-2.4	-6.2	-10.6	-14.9	-16.0	-13.9	-14.7	-15.1	:
Retail trade deflated turnover	M/M-1 % (¹)	-0.4	2.6	1.3	0.9	1.8	-0.9	-0.2	1.8	0.1	-0.7	1.0	:
	M/M-12 %	5.5	5.1	7.9	7.3	5.5	6.7	5.3	4.5	4.9	4.4	5.6	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-2.7	-1.3	-5.4	1.4	:							
General government gross debt	%	51.0	51.8	51.3	52.0	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	97.6	98.7	99.6	98.6	99.4	99.6	99.8	101.4	99.8	99.7	99.8	99.2
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	1.72	1.73	1.73	1.72	1.71	1.69	1.67	1.67	1.67	1.69	1.71	:
Long term government bond yields	%	2.91	2.66	2.73	2.96	3.00	3.03	2.89	2.95	3.04	3.11	2.89	:
New Polish Zloty exchange rates against the euro	Average	4.22	4.25	4.25	4.29	4.41	4.40	4.29	4.31	4.40	4.40	4.40	4.30

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« : » 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

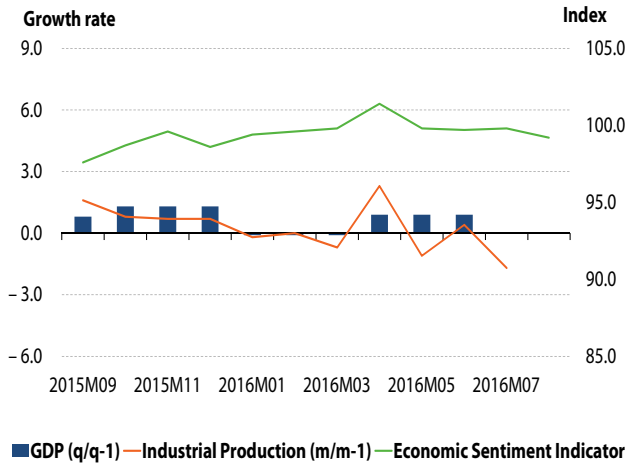
ECB

ECB

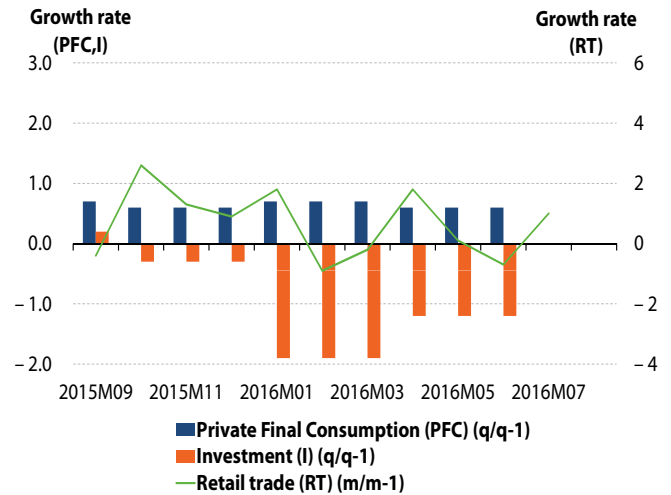
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Poland

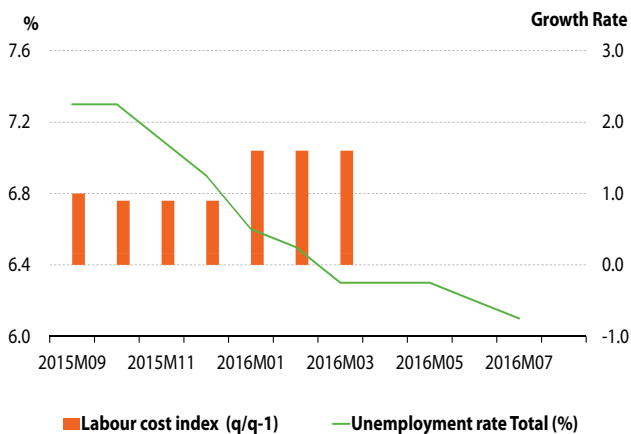
Graph 1: Output



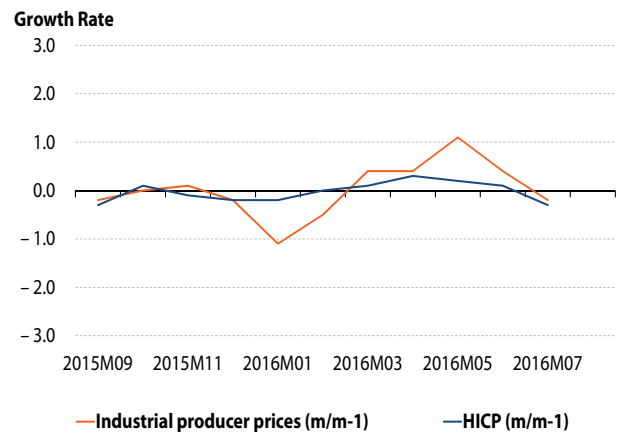
Graph 2: Demand



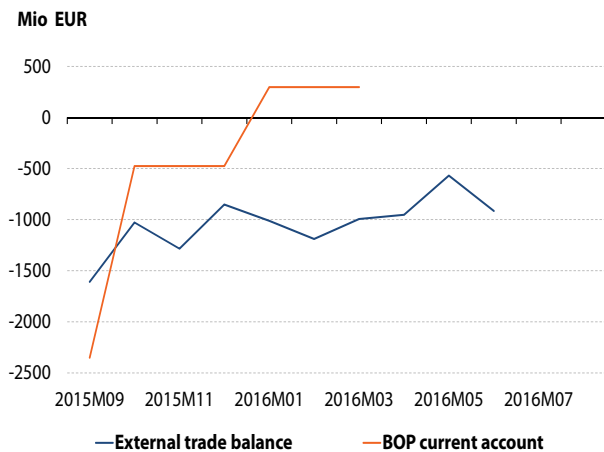
Graph 3: Labour



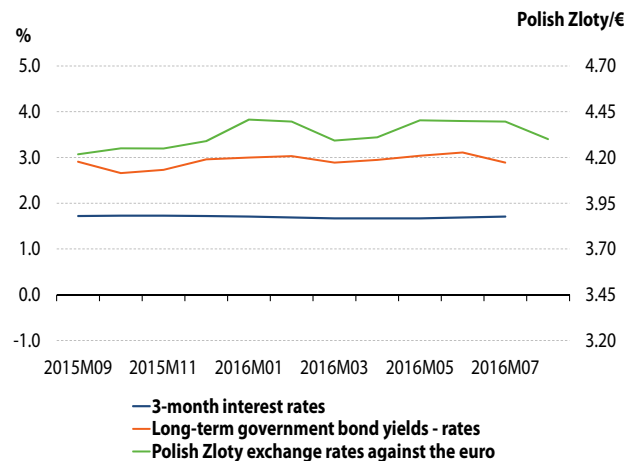
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Portugal

Indicators	Unit	Reference Period												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	
GDP (volume)	Q/Q-1 % (¹)	0.4	0.1	0.2	0.2	0.3		Q/Q-4 %	1.6	1.5	1.2	0.8	0.8	
Private final consumption (volume)	Q/Q-1 % (¹)	1.0	0.4	0.1	1.0	0.1		Q/Q-4 %	3.2	2.4	2.2	2.7	1.7	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.4	-2.6	0.2	-0.7	-0.1		Q/Q-4 %	5.8	2.3	0.5	-2.3	-2.3	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (extra euro area) (²)	mn euro	-29.5	74.2	-2.5	14.2	10.6	-33.7	-43.1	105.5	24.5	-37.3	:	:	
External trade balance (extra EU28) (²)		-159.3	-32.0	-123.1	-98.4	-121.6	-116.7	-170.3	-3.6	-68.7	-120.2	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
BOP Current account (all countries of the world)	mn euro	-882.0	1771.0	167.0	-305.0	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.7	-0.1	-0.4	-0.3	-1.1	-0.5	2.2	0.4	0.4	0.2	-0.6	:	
	M/M-12 %	0.9	0.7	0.6	0.3	0.7	0.2	0.5	0.5	0.4	0.7	0.7	:	
Industrial producer prices	M/M-1 %	-1.1	-0.5	-0.3	-1.2	-0.5	0.4	-0.2	-0.3	0.3	1.4	-0.5	:	
	M/M-12 %	-4.2	-3.9	-3.5	-2.7	-2.4	-2.9	-3.9	-4.3	-4.6	-3.2	-3.3	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate	total (²)	%	12.4	12.4	12.2	12.2	12.1	12.1	12.0	11.6	11.2	11.1	11.1	:
	age <25 year (²)	%	31.9	32.1	32.0	30.2	29.8	30.0	30.9	29.4	27.9	26.6	26.3	:
	age >25 year (²)	%	10.9	10.8	10.7	10.8	10.7	10.8	10.5	10.2	9.9	9.9	9.9	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
Labour Cost Index	Q/Q-1 % (¹)	0.6	-1.6	0.2	1.2	:		Q/Q-4 % (¹)	2.0	-1.0	2.2	0.5	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
Employment	Q/Q-1 % (¹)	0.9	-0.5	0.7	0.0	0.6		Q/Q-4 %	1.9	0.4	1.8	1.1	0.8	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 % (¹)	-1.0	4.0	-3.7	-1.6	0.8	0.8	-1.2	5.9	-3.8	1.9	-1.1	:	
	M/M-12 % (¹)	3.7	4.7	0.9	0.7	0.3	2.1	0.3	3.4	-2.0	1.3	-1.6	:	
Production in construction	M/M-1 % (¹)	-2.7	-0.7	-0.4	-0.8	0.0	0.9	-0.9	1.3	-1.5	-0.6	:	:	
	M/M-12 %	-3.4	-4.0	-4.3	-5.0	-5.6	-3.2	-6.5	-2.9	-4.2	-4.1	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-2.2	0.7	-1.9	-1.3	4.8	4.3	-5.2	1.5	-2.9	3.6	1.8	:	
	M/M-12 %	1.4	3.6	0.8	-0.5	0.2	4.9	2.4	3.2	0.1	3.6	4.2	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	-3.9	-1.2	-7.1	-3.2	:								
General government gross debt	%	128.4	130.2	129.0	128.9	:								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator (²)	index	106.6	106.9	106.0	105.3	106.8	105.3	104.5	107.3	105.2	106.1	106.0	105.8	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	2.59	2.41	2.57	2.49	2.71	3.23	2.84	3.13	3.15	3.20	3.06	:	

(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

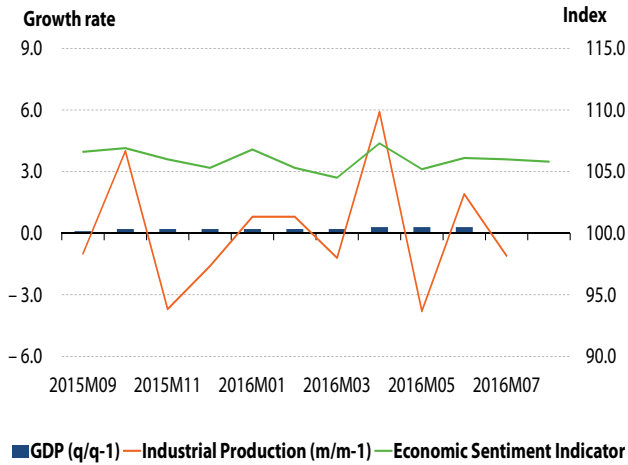
ECB

Economic Sentiment Indicator

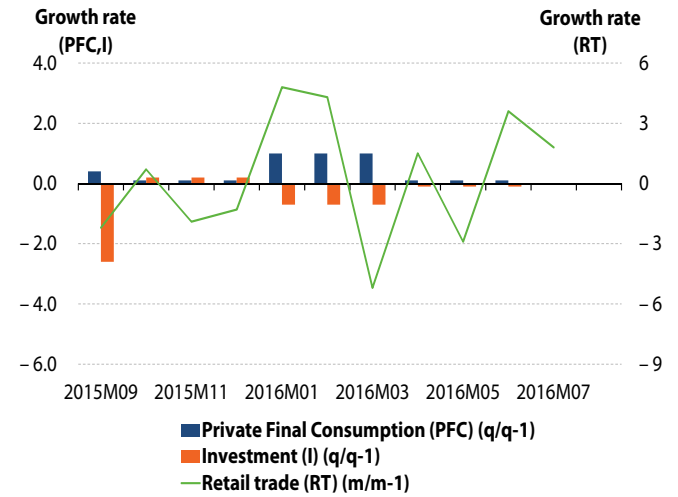
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Portugal

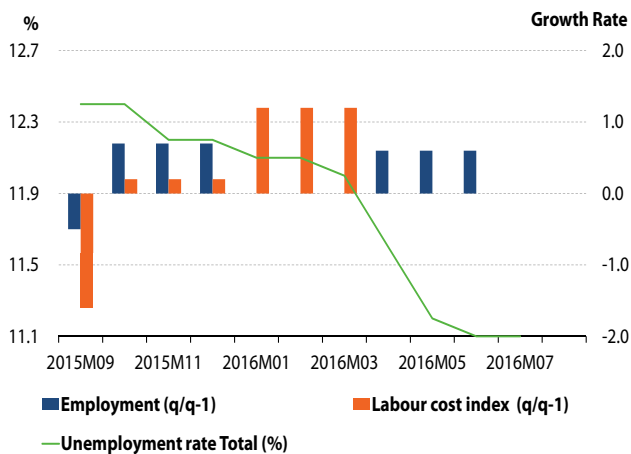
Graph 1: Output



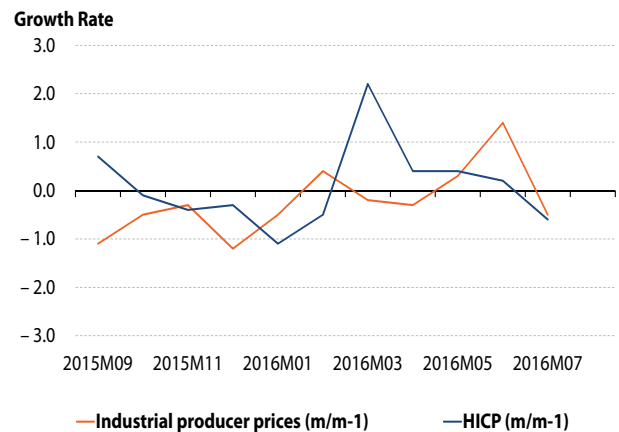
Graph 2: Demand



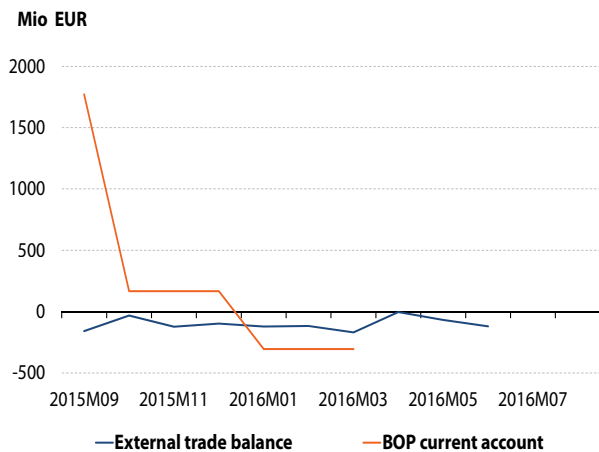
Graph 3: Labour



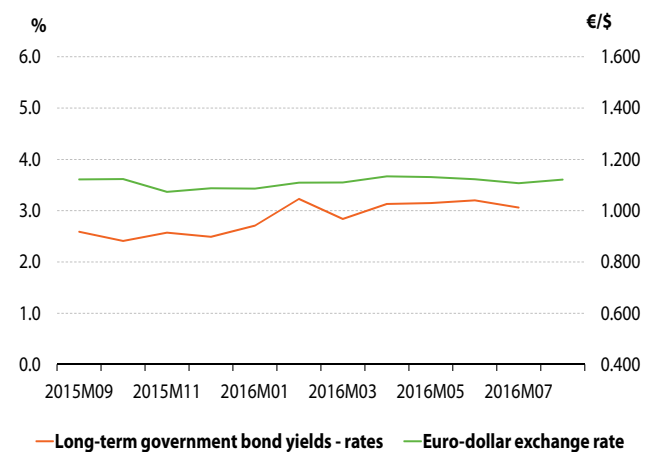
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Romania

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % <sup>(1)</sup>	-0.2	1.6	1.2	1.5	1.5		Q/Q-4 %	3.4	3.6	3.8	4.3	6.0
Private final consumption (volume)	Q/Q-1 % <sup>(1)</sup>	1.6	2.0	2.3	3.2	3.3		Q/Q-4 %	5.4	6.4	7.3	9.5	11.2
Investment (GFCF) (volume)	Q/Q-1 % <sup>(1)</sup>	-1.0	-1.1	7.2	-2.4	6.5		Q/Q-4 %	7.6	2.1	17.6	2.3	10.6
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra EU28) <sup>(2)</sup>		-17.8	-69.6	30.4	18.6	-25.9	-45.9	-125.9	-75.7	-112.8	-40.7	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	-897.6	-541.0	-919.4	-1193.3	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.3	0.3	0.2	-0.6	-0.3	0.2	0.0	0.3	-0.2	-0.2	:
	M/M-12 %	-1.5	-1.4	-0.9	-0.7	-1.5	-2.1	-2.4	-2.6	-3.0	-0.7	-0.3	:
Industrial producer prices	M/M-1 %	-0.2	-0.1	0.0	-0.3	-0.7	-1.0	0.1	-0.2	0.1	0.6	-0.3	:
	M/M-12 %	-2.5	-2.5	-2.3	-1.7	-2.4	-3.6	-3.8	-3.3	-3.2	-2.7	-2.5	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total <sup>(2)</sup>	6.9	6.6	6.6	6.7	6.5	6.4	6.4	6.1	6.2	6.0	6.1	:
	age <25 year <sup>(2)</sup>	21.2	20.9	20.9	20.9	21.0	21.0	21.0	:	:	:	:	:
	age >25 year <sup>(2)</sup>	5.7	5.5	5.5	5.6	5.4	5.3	5.3	5.1	5.2	5.0	5.1	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Labour Cost Index	Q/Q-1 % <sup>(1)</sup>	2.0	1.0	6.1	0.7	:		Q/Q-4 % <sup>(3)</sup>	7.6	7.3	11.4	10.4	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Employment	Q/Q-1 % <sup>(1)</sup>	-	-	-	-	-		Q/Q-4 %	-0.1	-1.0	-0.8	-0.5	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % <sup>(1)</sup>	1.1	-0.3	-0.1	-0.3	-2.0	0.8	0.8	2.1	-4.2	2.0	:	:
	M/M-12 % <sup>(2)</sup>	3.9	2.5	2.5	1.6	-1.5	-0.9	-2.0	4.3	-1.3	-1.2	:	:
Production in construction	M/M-1 % <sup>(1)</sup>	0.0	2.2	3.3	5.8	-9.7	2.7	-1.0	5.3	-2.6	0.4	:	:
	M/M-12 %	3.0	12.0	9.8	13.9	0.4	4.4	-4.7	12.6	8.5	4.6	:	:
Retail trade deflated turnover	M/M-1 % <sup>(1)</sup>	1.9	1.5	2.4	0.7	2.4	0.5	1.4	1.1	-0.7	1.6	0.0	:
	M/M-12 %	12.0	13.2	14.6	14.5	15.7	19.0	18.6	20.4	13.8	16.0	13.5	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	0.4	0.4	-3.9	-3.1	:							
General government gross debt	%	37.9	37.1	38.4	37.6	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator <sup>(2)</sup>	index	104.3	105.4	104.6	103.3	104.5	102.4	102.8	104.0	103.6	103.2	103.6	104.2
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	1.23	1.12	0.88	0.82	0.72	0.58	0.57	0.56	0.55	0.57	0.60	:
Long term government bond yields	%	3.73	3.47	3.49	3.62	3.60	3.33	3.34	3.49	3.43	3.48	3.14	:
New Romanian leu exchange rates against the euro	Average	4.42	4.42	4.45	4.50	4.53	4.48	4.47	4.47	4.50	4.52	4.49	4.46

(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

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

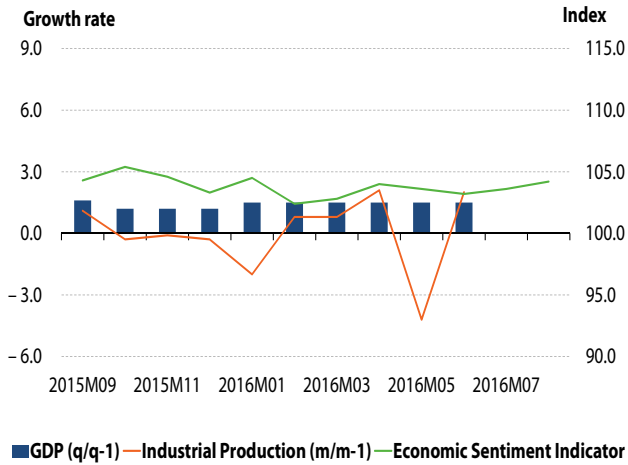
ECB

ECB

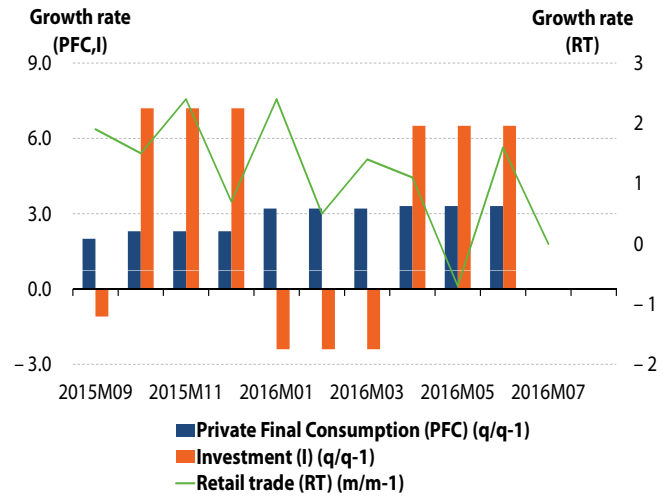
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Romania

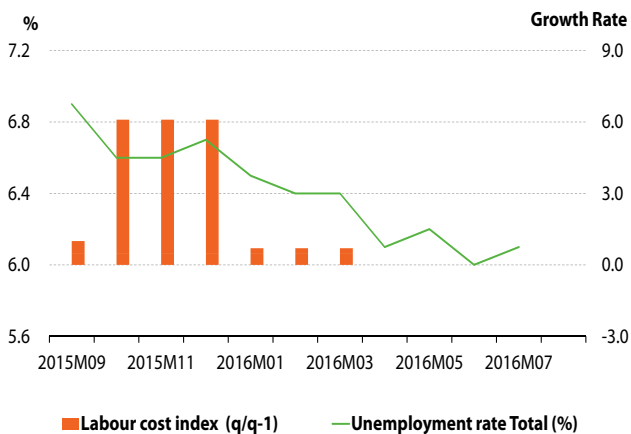
Graph 1: Output



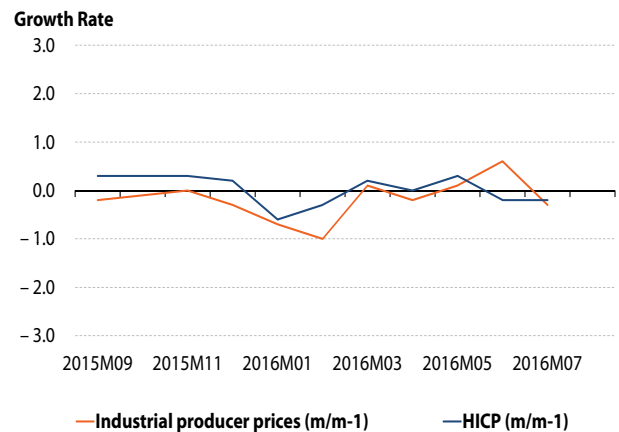
Graph 2: Demand



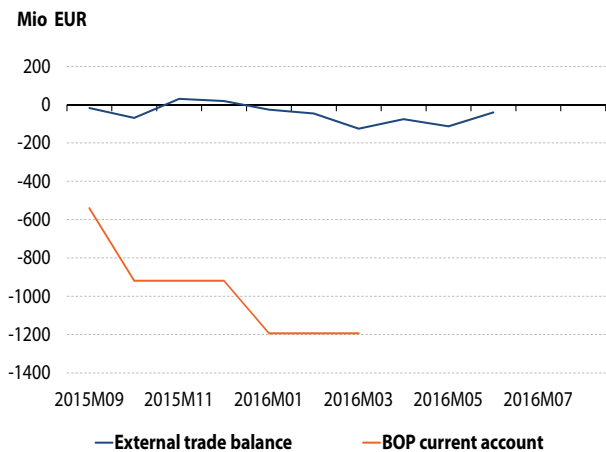
Graph 3: Labour



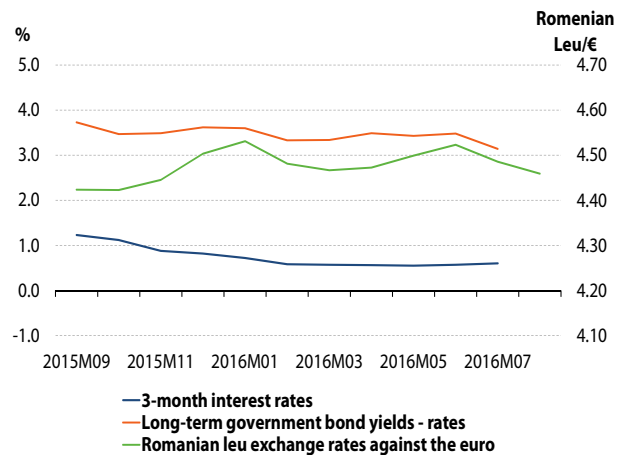
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Slovenia

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.6	0.3	0.6	0.5	0.5	Q/Q-4 %	2.0	2.0	2.8	2.3	2.7	
Private final consumption (volume)	Q/Q-1 % (¹)	-0.1	0.9	0.1	0.5	1.0	Q/Q-4 %	-0.3	1.1	0.6	1.2	2.6	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-1.3	-0.4	0.4	-6.0	2.6	Q/Q-4 %	0.6	-0.2	5.4	-7.8	-3.6	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra euro area) (²)	mn euro	65.6	95.2	134.4	116.2	158.9	85.4	92.3	145.9	177.4	134.6	:	:
External trade balance (extra EU28) (²)		-99.4	-97.6	-86.4	-73.5	-29.1	-100.5	-114.9	-56.8	-27.1	-64.9	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	461.9	641.2	459.9	731.9	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	0.0	0.1	-0.4	-1.3	0.0	0.8	0.3	0.8	0.5	-0.9	:
	M/M-12 %	-1.0	-1.2	-0.9	-0.6	-0.8	-0.9	-0.9	-0.7	-0.5	0.1	-0.1	:
Industrial producer prices	M/M-1 %	-0.4	0.0	-0.4	-0.1	-0.1	-0.4	-0.3	-0.1	0.2	0.1	0.0	:
	M/M-12 %	-0.9	-0.9	-1.3	-1.4	-1.5	-1.4	-1.9	-2.0	-1.9	-1.8	-1.7	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	8.7	8.5	8.3	8.4	8.3	8.3	8.3	8.1	8.1	8.0	7.9	:
	age <25 year (²)	14.7	16.8	16.8	16.8	16.1	16.1	16.1	15.0	15.0	15.0	:	:
	age >25 year (²)	8.3	7.9	7.7	7.7	7.7	7.7	7.8	7.6	7.5	7.5	7.4	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Labour Cost Index	Q/Q-1 % (¹)	-0.2	-1.2	1.5	0.5	:		Q/Q-4 % (¹)	2.0	-1.5	1.0	0.7	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Employment	Q/Q-1 % (¹)	0.3	0.3	0.4	0.6	0.6		Q/Q-4 %	1.2	1.1	1.1	1.6	2.0
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	0.8	-0.5	0.5	-1.0	4.0	0.3	-0.4	0.5	0.6	0.4	:	:
	M/M-12 % (¹)	6.9	3.8	4.6	2.4	6.1	6.3	4.9	5.7	5.1	6.1	:	:
Production in construction	M/M-1 % (¹)	-1.7	-3.0	14.4	-23.1	-1.1	-1.3	-7.6	10.6	4.5	2.3	:	:
	M/M-12 %	-10.7	-11.6	7.0	-22.2	-25.9	-29.7	-36.0	-27.4	-19.5	-16.0	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.6	-0.8	0.6	-0.1	1.0	-1.1	0.4	0.9	-0.3	0.6	1.0	:
	M/M-12 %	0.1	0.5	1.4	1.3	2.0	-1.2	0.6	1.9	0.3	1.9	3.5	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-2.8	-1.1	-4.0	-3.4	:							
General government gross debt	%	81.0	84.4	83.2	83.6	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (²)	index	109.7	110.4	109.1	109.4	105.3	105.0	104.7	107.4	104.8	105.0	106.7	108.3
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	2.05	1.80	1.66	1.61	1.61	1.59	1.48	1.37	1.41	1.36	0.95	:

(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

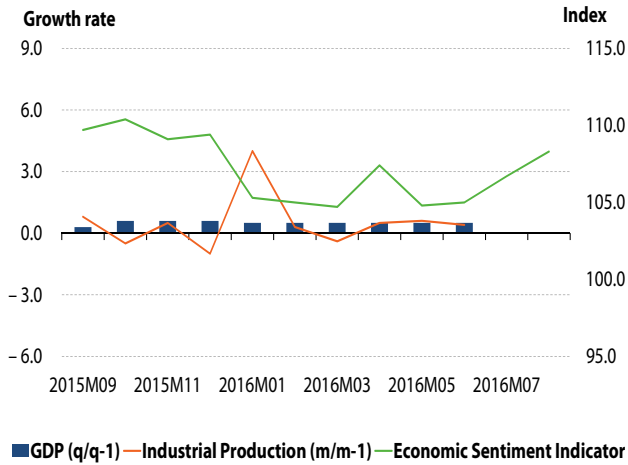
ECB

ECB

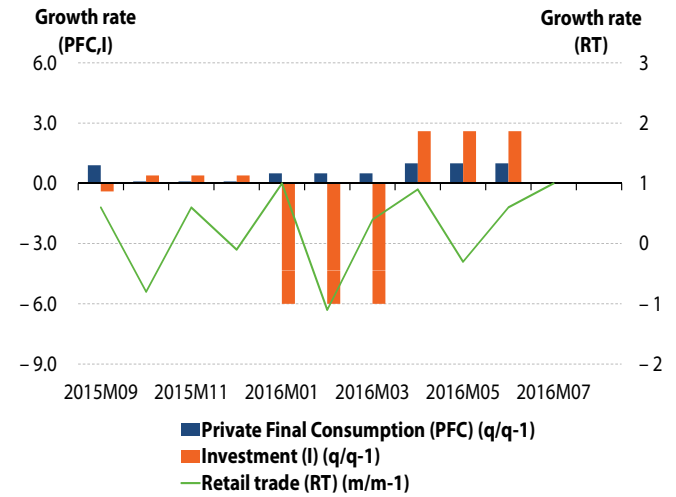
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Slovenia

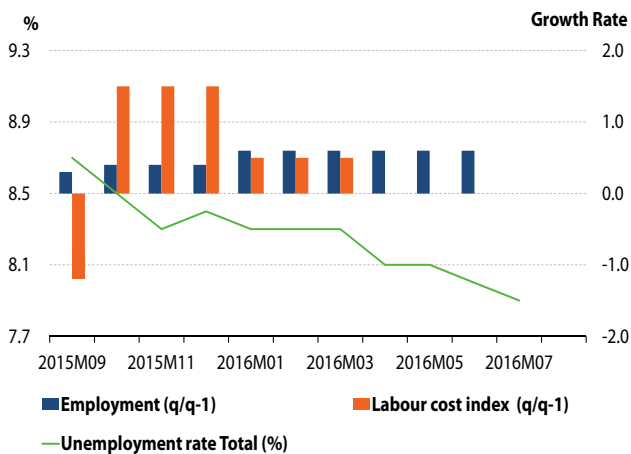
Graph 1: Output



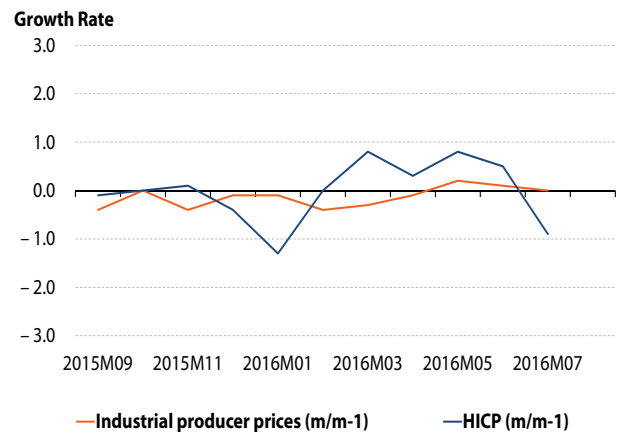
Graph 2: Demand



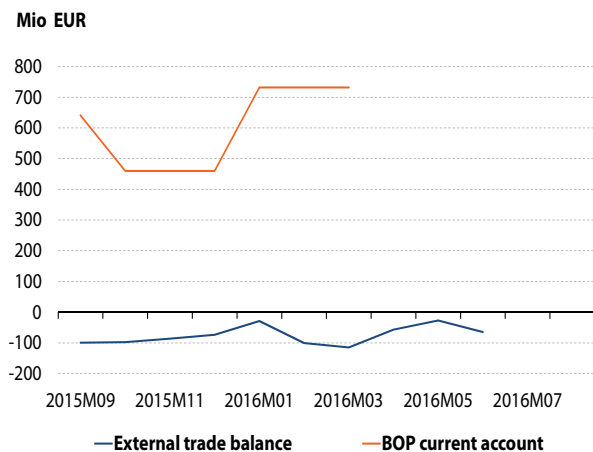
Graph 3: Labour



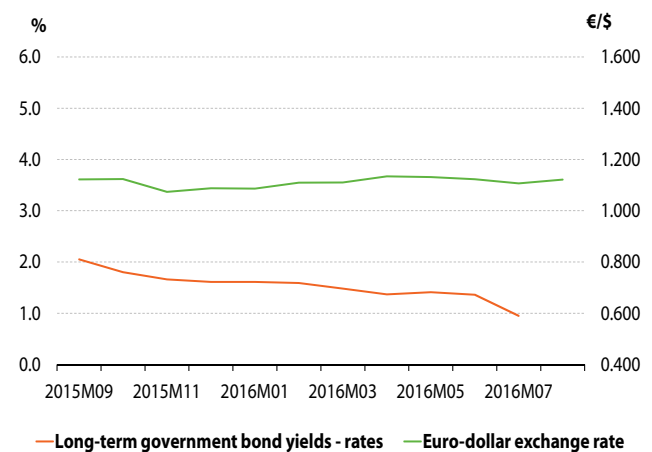
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Slovakia

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.9	1.0	1.0	0.8	0.9		Q/Q-4 %	3.4	3.7	4.3	3.4	3.7
Private final consumption (volume)	Q/Q-1 % (¹)	0.7	0.8	0.7	0.6	0.8		Q/Q-4 %	2.3	2.8	2.8	2.5	3.0
Investment (GFCF) (volume)	Q/Q-1 % (¹)	3.5	4.5	2.6	-7.1	0.9		Q/Q-4 %	9.5	17.3	19.4	1.5	0.0
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra euro area) (¹)	mn euro	-245.7	-108.1	-49.3	-135.3	-56.7	-44.5	-39.5	-63.6	-51.7	-34.6	:	:
External trade balance (extra EU28) (¹)		-415.6	-372.4	-274.7	-389.1	-309.1	-283.3	-246.5	-246.5	-296.1	-312.4	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	-332.8	-785.5	-226.9	-149.3	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 % (²)	-0.2	0.1	0.0	-0.4	-0.3	0.1	0.0	0.4	-0.1	0.1	-0.4	:
	M/M-12 % (²)	-0.5	-0.5	-0.4	-0.5	-0.6	-0.3	-0.5	-0.4	-0.7	-0.7	-0.9	:
Industrial producer prices	M/M-1 % (²)	-1.3	0.0	0.2	-0.3	-1.3	-1.7	-0.7	-0.1	0.3	0.4	0.1	:
	M/M-12 % (²)	-5.4	-5.1	-5.2	-4.6	-5.3	-4.8	-6.2	-5.8	-5.9	-4.6	-4.7	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate	total (²)	11.3	11.1	10.9	10.6	10.4	10.2	10.1	10.0	9.9	9.8	9.7	:
	age <25 year (²)	26.6	26.3	26.0	25.6	25.0	24.8	24.6	24.8	24.9	24.6	24.0	:
	age >25 year (²)	10.0	9.9	9.6	9.4	9.2	9.0	9.0	8.9	8.8	8.6	8.6	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Labour Cost Index	Q/Q-1 % (²)	1.0	0.4	2.0	0.3	:		Q/Q-4 % (²)	3.0	3.0	5.4	4.0	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Employment	Q/Q-1 % (²)	0.6	0.5	0.5	0.6	0.6		Q/Q-4 % (²)	2.0	2.2	2.0	2.2	2.3
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (²)	3.0	-1.3	2.7	0.1	-1.5	2.5	-2.5	3.4	-1.2	-0.1	:	:
	M/M-12 % (²)	7.1	1.1	8.2	6.0	1.7	7.0	-1.9	7.7	5.7	2.2	:	:
Production in construction	M/M-1 % (²)	9.0	2.0	-6.6	5.2	-6.9	1.7	-5.1	-1.1	-1.9	1.7	:	:
	M/M-12 % (²)	25.3	28.9	15.6	25.7	16.2	18.7	-0.4	-4.0	-9.1	-8.5	:	:
Retail trade deflated turnover	M/M-1 % (²)	0.7	0.1	0.3	0.3	-1.1	0.1	0.9	0.4	0.3	-0.2	-1.1	:
	M/M-12 % (²)	3.0	1.9	3.2	2.7	0.5	0.5	2.0	3.7	4.0	2.6	-0.6	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-2.4	-1.6	-5.2	-1.9	:							
General government gross debt	%	54.7	53.9	52.9	52.2	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (¹)	index	98.3	104.0	96.8	96.3	102.5	102.6	102.8	99.6	98.0	98.6	103.9	99.9
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	0.89	0.75	0.71	0.72	0.71	0.56	0.43	0.38	0.41	0.77	0.49	:

(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

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

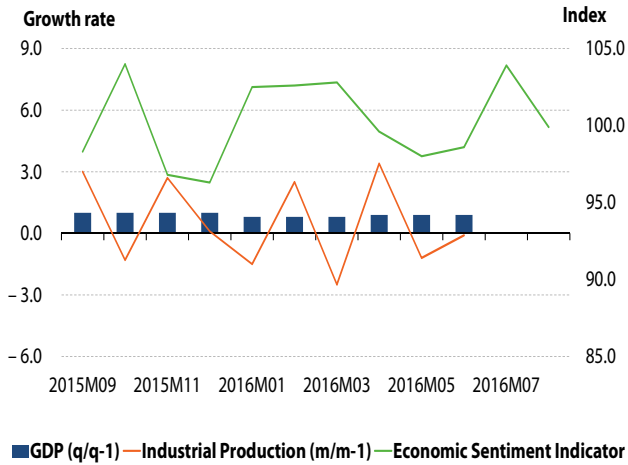
ECB

ECB

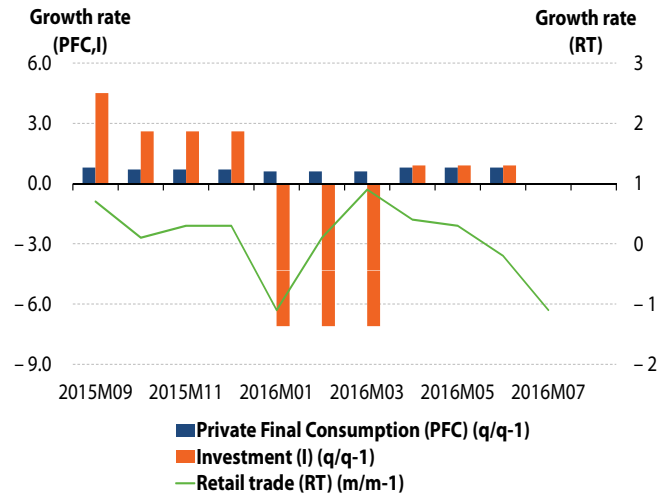
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Slovakia

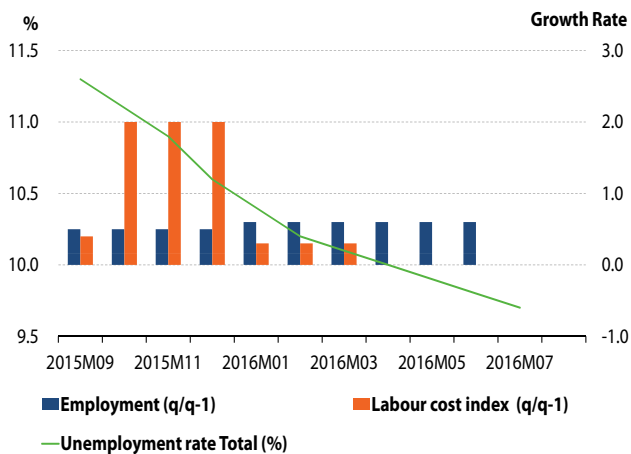
Graph 1: Output



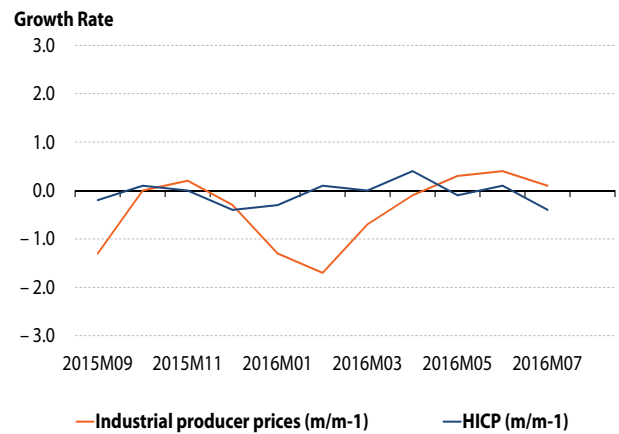
Graph 2: Demand



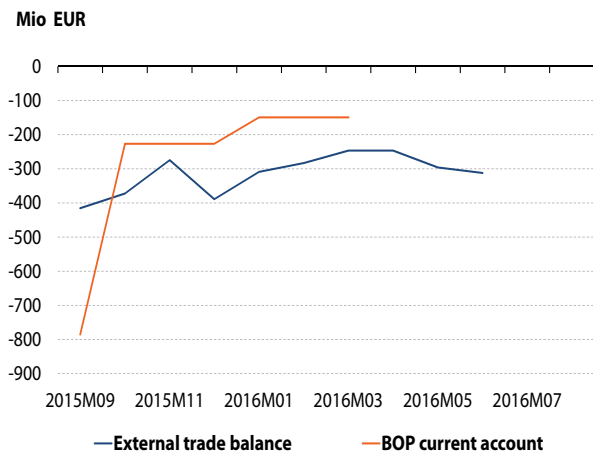
Graph 3: Labour



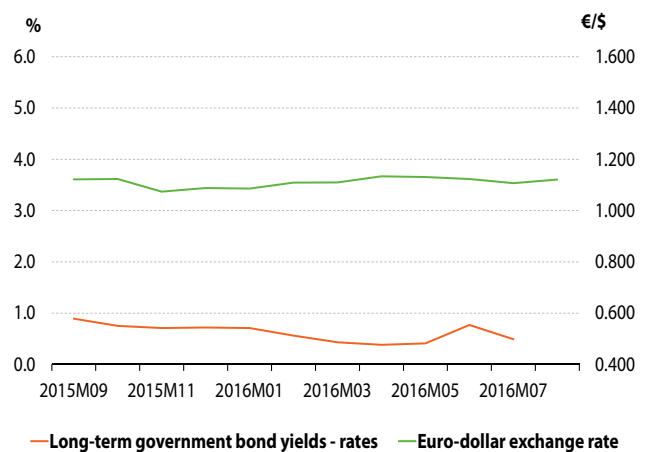
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Finland

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.7	-0.3	0.4	0.3	0.0		Q/Q-4 %	0.6	-0.1	0.7	0.8	1.1		
Private final consumption (volume)	Q/Q-1 % (¹)	-0.1	0.8	0.3	0.4	0.9		Q/Q-4 %	1.2	1.3	2.0	1.5	2.5		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-1.3	0.2	1.5	1.0	3.6		Q/Q-4 %	0.7	-0.8	1.8	1.0	7.1		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra euro area) (²)	mn euro	231.6	301.1	245.3	283.8	110.8	234.4	253.2	207.3	194.3	194.3	:	:		
External trade balance (extra EU28) (²)		514.7	505.3	616.9	640.6	535.1	554.2	624.7	482.8	512.9	585.7	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	-767.7	990.6	321.4	-174.8	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.2	0.2	0.0	-0.2	-0.5	0.2	0.5	0.3	-0.1	0.1	-0.1	:		
	M/M-12 %	-0.7	-0.3	-0.2	-0.2	0.0	-0.1	0.0	0.3	0.3	0.3	0.5	:		
Industrial producer prices	M/M-1 %	-0.8	-0.1	-0.1	-1.0	-0.3	-0.9	0.3	0.1	0.5	0.4	-0.2	:		
	M/M-12 %	-3.3	-3.0	-2.7	-2.4	-1.5	-3.5	-3.6	-3.7	-3.0	-2.4	-2.8	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	9.4	9.4	9.4	9.3	9.2	9.2	9.1	9.1	9.1	9.1	9.1	:	
	age <25 year (²)	%	21.8	21.7	21.8	21.8	21.7	21.7	21.8	21.8	21.8	21.7	21.7	:	
	age >25 year (²)	%	7.7	7.7	7.7	7.6	7.6	7.5	7.5	7.4	7.4	7.4	7.4	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index	Q/Q-1 % (¹)	0.8	-0.4	0.2	1.3	:		Q/Q-4 % (¹)	2.2	0.9	1.0	1.8	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment	Q/Q-1 % (¹)	-0.1	0.1	0.1	0.3	0.0		Q/Q-4 %	-1.0	-0.3	-0.2	0.3	0.5		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	1.3	-0.8	0.3	1.2	-1.9	2.0	-2.2	2.3	0.0	1.6	:	:		
	M/M-12 % (¹)	0.9	-1.5	-0.6	2.0	-1.6	2.9	-2.9	2.0	1.9	4.3	:	:		
Production in construction	M/M-1 % (¹)	-1.3	0.8	1.2	-2.1	1.6	3.0	-0.6	1.8	1.4	:	:	:		
	M/M-12 %	5.3	5.9	6.5	3.2	5.9	7.9	3.2	7.3	7.7	:	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	-0.6	0.6	1.3	-0.6	0.3	0.1	0.3	-0.9	1.7	-0.4	0.0	:		
	M/M-12 %	0.0	-0.3	3.0	1.9	1.8	0.5	0.5	0.1	2.2	1.7	1.5	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	2.8	-2.1	-8.2	-1.4	:									
General government gross debt	%	62.0	60.6	62.6	63.6	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	95.5	97.7	97.7	96.7	99.1	95.3	97.6	97.2	96.8	98.0	98.5	101.0		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	0.90	0.81	0.81	0.86	0.78	0.53	0.53	0.46	0.45	0.33	0.12	:		

(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

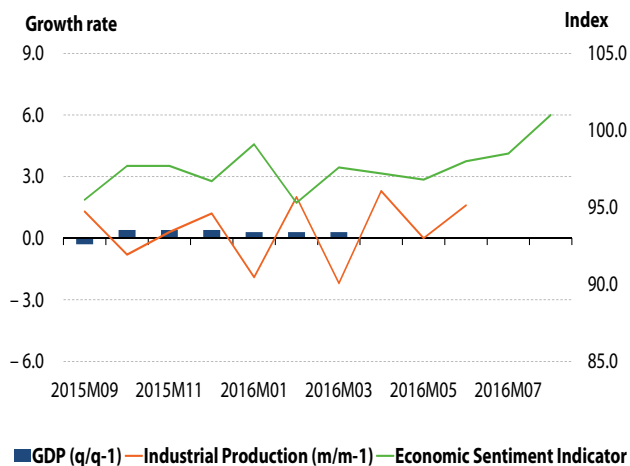
ECB

ECB

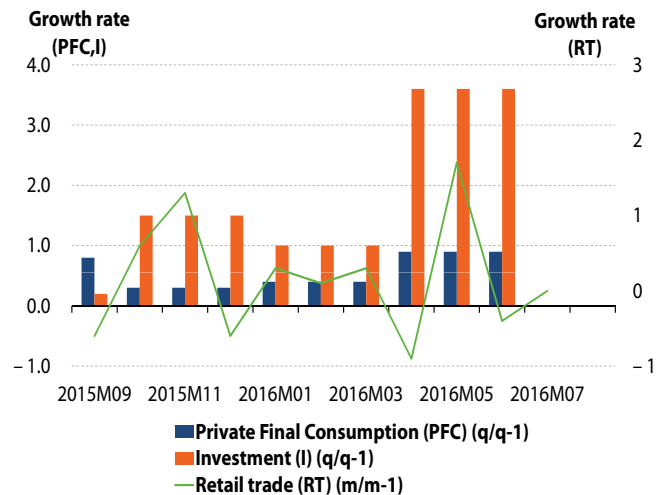
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## Finland

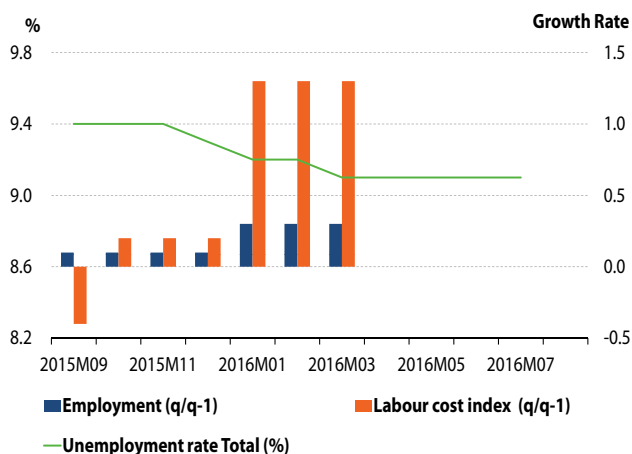
Graph 1: Output



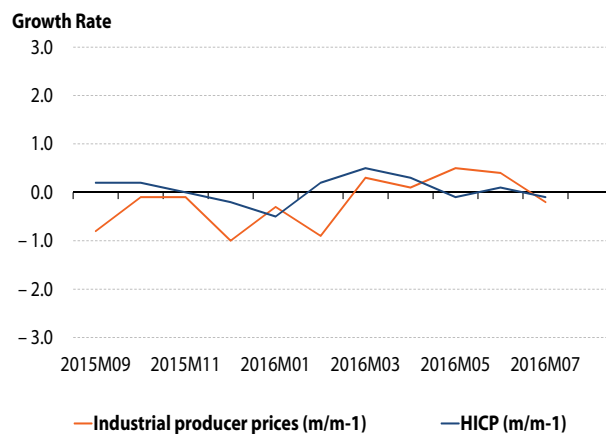
Graph 2: Demand



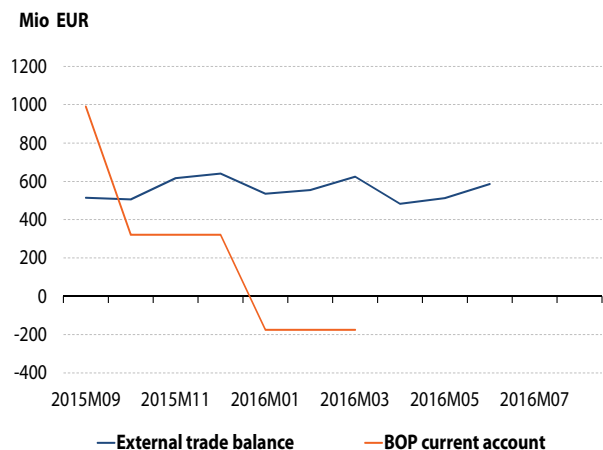
Graph 3: Labour



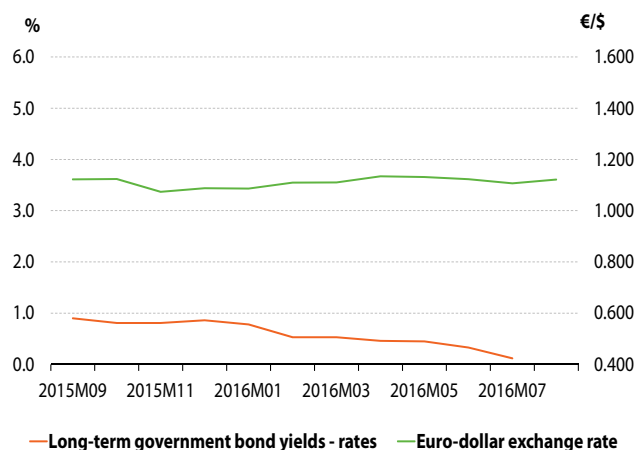
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	1.3	0.8	1.6	0.4	0.3		Q/Q-4 %	4.1	4.0	5.4	3.7	4.1		
Private final consumption (volume)	Q/Q-1 % (¹)	0.5	0.7	0.9	1.0	0.4		Q/Q-4 %	1.9	2.8	3.3	3.1	3.0		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.9	0.8	2.8	1.9	0.0		Q/Q-4 %	7.3	6.1	7.8	7.3	6.4		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (extra EU28) (²)		1514.7	1135.6	1147.3	1559.7	1264.7	1174.3	1314.5	1425.4	1119.0	1131.6	:	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	4601.9	7275.7	6740.0	6889.9	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.1	-0.2	0.2	-0.6	0.3	0.5	0.0	0.2	0.1	0.1	:		
	M/M-12 %	0.9	0.9	0.8	0.7	1.3	0.8	1.2	1.0	0.8	1.2	1.1	:		
Industrial producer prices	M/M-1 %	-0.1	0.7	-0.2	0.1	-0.2	-0.3	0.5	-1.0	-0.2	1.0	0.0	:		
	M/M-12 %	-2.0	-1.6	-1.7	-1.9	-1.6	-2.4	-1.9	-2.5	-2.4	-0.5	0.1	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	7.3	7.2	6.8	7.2	7.0	7.1	7.2	6.7	7.1	6.6	7.0	:	
	age <25 year (²)	%	20.1	19.7	17.5	19.6	19.6	19.4	19.3	18.4	20.1	17.0	20.2	:	
	age >25 year (²)	%	5.5	5.4	5.4	5.5	5.2	5.3	5.5	5.1	5.3	5.1	5.3	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Labour Cost Index	Q/Q-1 % (¹)	0.9	0.4	1.0	0.8	:		Q/Q-4 % (¹)	2.8	2.2	2.8	3.2	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Employment	Q/Q-1 % (¹)	0.1	0.5	0.7	0.5	0.6		Q/Q-4 %	1.3	1.1	1.8	1.7	2.3		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	0.6	0.1	0.4	-3.0	2.4	-0.1	0.6	-0.2	-2.7	-1.1	0.6	:		
	M/M-12 % (²)	7.5	6.6	7.5	1.6	6.8	5.6	5.7	3.0	-2.0	-3.0	0.9	:		
Production in construction	M/M-1 % (¹)	1.7	2.5	0.8	0.7	2.2	-1.9	2.8	0.3	4.0	-0.5	:			
	M/M-12 %	12.2	15.0	14.5	16.3	18.7	11.6	14.2	12.4	17.1	16.3	:			
Retail trade deflated turnover	M/M-1 % (¹)	1.0	1.1	0.8	-2.3	0.9	0.2	-0.4	0.5	2.7	-0.9	-0.8	:		
	M/M-12 %	7.5	7.9	8.0	5.7	3.2	2.8	1.3	1.6	5.2	3.4	1.3	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	2.6	0.3	-2.6	0.5	:									
General government gross debt	%	44.1	43.1	43.2	42.2	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (²)	index	107.1	108.4	107.5	109.8	112.2	108.9	107.7	106.4	105.7	105.8	105.3	103.8		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate	%	-0.29	-0.30	-0.37	-0.40	-0.30	-0.42	-0.47	-0.43	-0.46	-0.48	-0.55	-0.56		
Long term government bond yields	%	0.71	0.66	0.80	0.93	1.02	0.77	0.82	0.81	0.77	0.52	0.17	:		
Swedish Krona exchange rates against the euro	Average	9.39	9.35	9.31	9.25	9.28	9.41	9.28	9.20	9.29	9.33	9.47	9.49		

(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

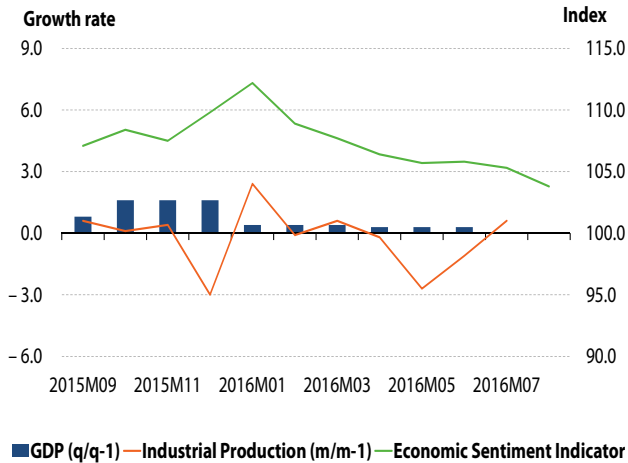
ECB

ECB

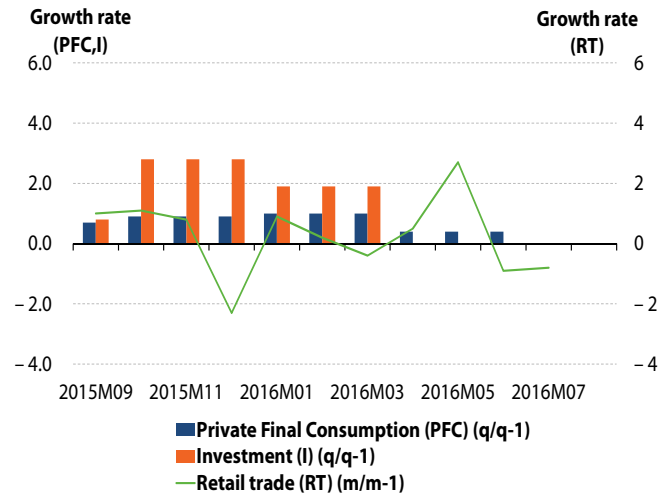
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Sweden

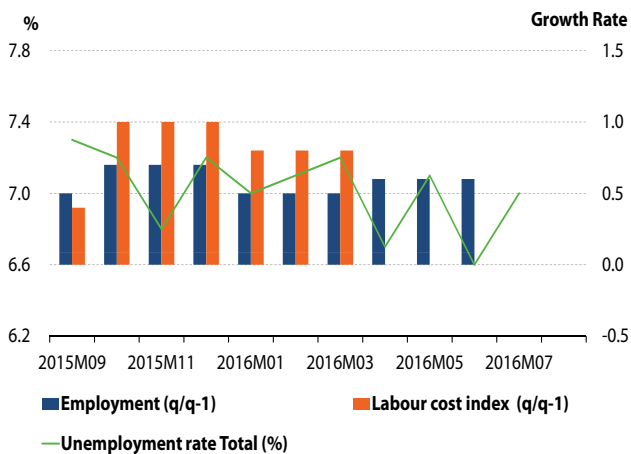
Graph 1: Output



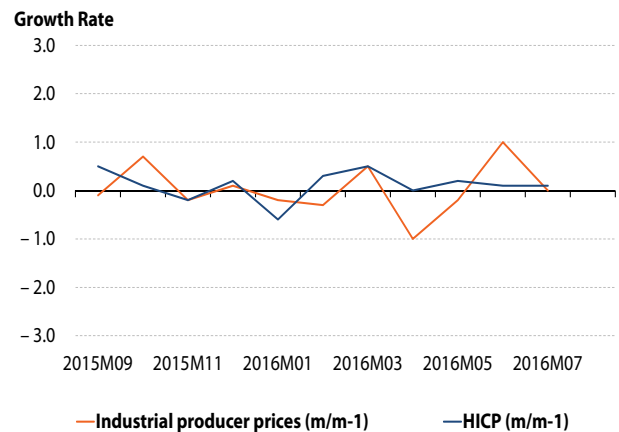
Graph 2: Demand



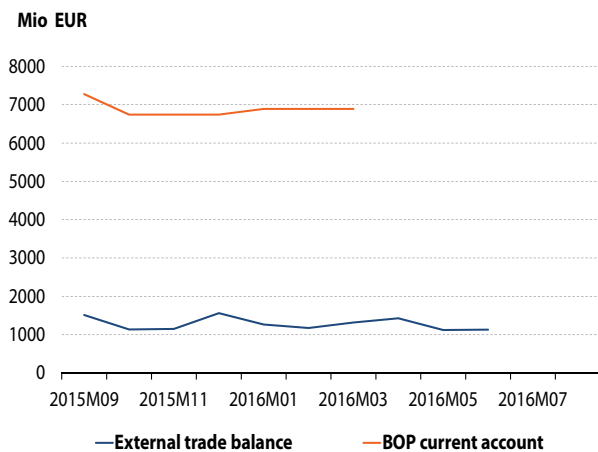
Graph 3: Labour



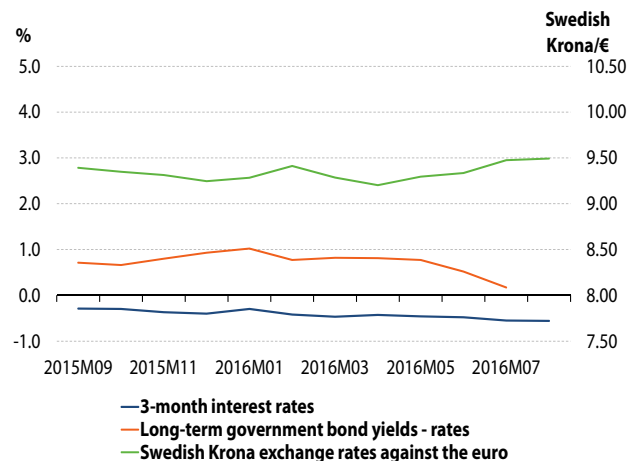
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



## Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume)	Q/Q-1 % (¹)	0.4	0.4	0.7	0.4	0.6	Q/Q-4 %	2.0	1.5	1.8	1.6	0.4	
Private final consumption (volume)	Q/Q-1 % (¹)	0.8	0.6	0.6	0.8	0.9	Q/Q-4 %	2.4	2.3	3.0	3.0	2.8	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.2	0.5	-1.0	-0.1	1.4	Q/Q-4 %	5.6	4.5	1.4	-1.0	1.1	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (extra EU28) (²)		-2682.8	-5585.3	-2920.5	-268.2	-3149.4	-4737.2	-8422.4	-10798.4	-7449.5	-8276.6	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world)	mn euro	-25471.2	-36959.6	-42642.3	-42448.4								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	0.1	0.0	0.1	-0.8	0.2	0.4	0.1	0.2	0.2	-0.1	:
	M/M-12 %	-0.1	-0.1	0.1	0.2	0.3	0.3	0.5	0.3	0.3	0.5	0.6	:
Industrial producer prices	M/M-1 %	0.1	-0.3	-0.6	-1.2	-1.1	0.0	1.4	0.7	0.8	1.1	0.6	:
	M/M-12 %	-8.3	-7.2	-7.1	-5.6	-4.1	-5.0	-4.2	-3.7	-3.4	-2.0	-0.7	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate (³)	total	%	5.2	5.0	5.0	5.0	5.0	5.0	5.0	4.9	5.0	:	:
	age <25 year	%	13.7	13.5	13.3	13.4	13.4	13.4	13.3	13.5	13.7	:	:
	age >25 year	%	3.8	3.7	3.7	3.7	3.7	3.7	3.7	3.6	3.6	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Labour Cost Index	Q/Q-1 % (¹)	0.0	1.1	0.2	0.2	:	Q/Q-4 % (¹)	3.1	4.0	4.3	0.1	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2
Employment	Q/Q-1 % (¹)	-	-	-	-	-	Q/Q-4 %	1.4	1.6	1.9	1.3	2.0	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 % (¹)	0.1	0.2	-0.8	-1.1	0.8	-0.2	0.5	2.3	-0.6	0.1	:	:
	M/M-12 % (²)	1.2	2.4	0.6	-0.3	0.7	-1.1	0.3	4.4	3.5	1.2	:	:
Production in construction	M/M-1 % (¹)	1.6	-0.6	-0.4	1.3	-0.7	-0.8	-3.7	3.6	-2.6	-0.9	:	:
	M/M-12 %	0.1	0.4	0.9	1.5	-2.4	1.1	-5.4	-4.1	-3.3	-6.1	:	:
Retail trade deflated turnover	M/M-1 % (¹)	1.9	-0.5	1.5	-1.1	1.9	-0.7	-0.2	1.8	1.0	-0.8	1.3	:
	M/M-12 %	6.2	4.0	4.7	2.2	5.2	4.2	3.0	5.3	6.2	4.0	6.0	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-5.6	-4.4	-5.8	-0.1	:							
General government gross debt	%	88.7	88.2	89.0	87.7	:							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator (⁴)	index	110.2	108.2	107.1	110.1	106.6	105.0	106.0	104.4	105.7	107.0	102.6	104.0
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	0.59	0.58	0.57	0.58	0.59	0.59	0.59	0.59	0.59	0.57	0.51	0.41
Long term government bond yields	%	1.85	1.81	1.94	1.87	1.73	1.44	1.46	1.48	1.43	1.18	0.79	:
Pound Sterling exchange rates against the euro	Average	0.73	0.73	0.71	0.73	0.75	0.78	0.78	0.79	0.78	0.79	0.84	0.86

(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

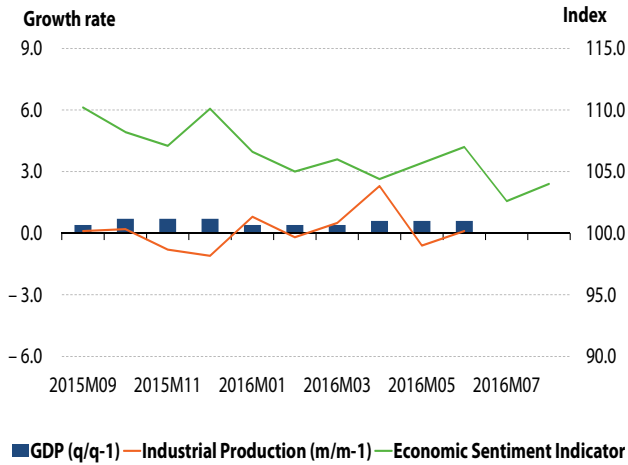
ECB

ECB

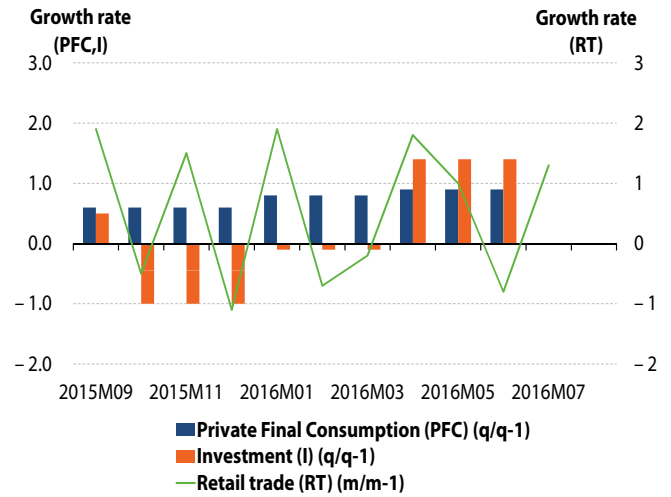
Directorate General for Economic and Financial Affairs (DG ECFIN)

## United Kingdom

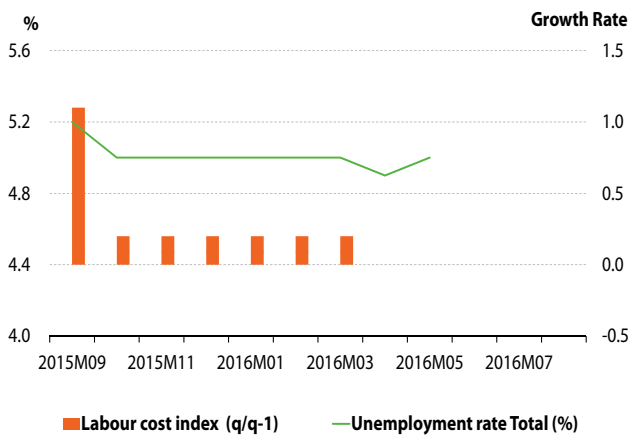
**Graph 1: Output**



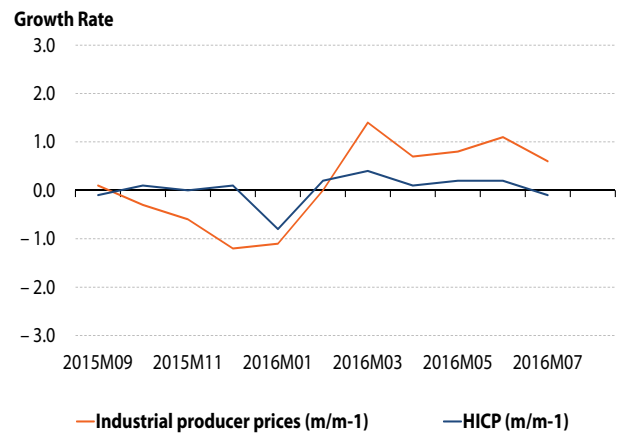
**Graph 2: Demand**



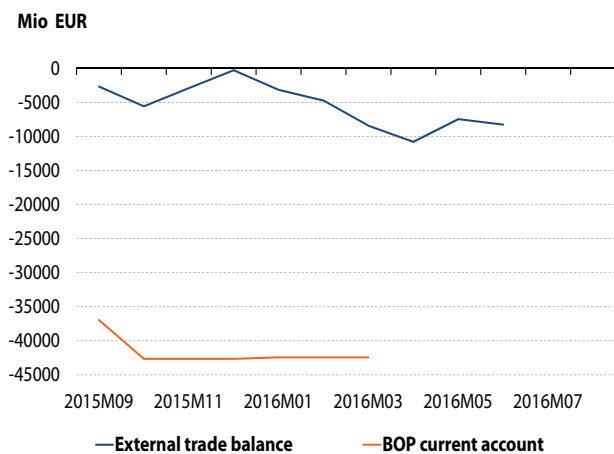
**Graph 3: Labour**



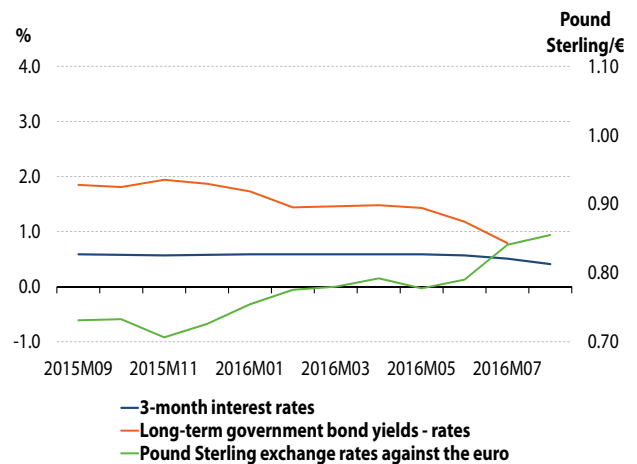
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for Norway

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (¹)	0.1	1.5	-1.3	1.0	0.0		Q/Q-4 %	2.3	2.6	0.2	0.6	2.5		
Private final consumption (volume)	Q/Q-1 % (¹)	0.8	0.1	0.5	0.5	0.4		Q/Q-4 %	1.7	2.1	1.8	1.2	2.8		
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.1	0.7	-0.6	-1.6	0.1		Q/Q-4 %	-4.4	-4.4	-2.2	-1.5	-1.2		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (rest of the world)		-	-	-	-	-	-	-	-	-	-	-	-		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world)	mn euro	-	-	-	-	-									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.8	0.6	0.4	-0.4	0.5	0.6	0.6	0.3	0.4	0.7	0.7	:		
	M/M-12 %	1.9	2.4	2.7	2.4	3.1	3.3	3.6	3.5	3.7	4.1	5.0	:		
Industrial producer prices	M/M-1 %	0.3	1.5	1.1	-2.7	0.8	-2.5	1.4	1.0	1.7	2.0	-1.3	:		
	M/M-12 %	-7.4	-5.0	-3.0	-4.4	-1.2	-5.6	-4.0	-3.8	-1.8	1.3	1.5	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (²)	%	4.6	4.6	4.6	4.5	4.7	4.7	4.7	4.6	4.7	4.8	:	:	
	age <25 year (²)	%	10.0	9.4	9.8	10.0	11.1	11.1	11.7	11.6	11.5	11.0	:	:	
	age >25 year (²)	%	3.8	3.9	3.8	3.7	3.7	3.7	3.6	3.6	3.7	3.9	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Labour Cost Index	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	-	-	-	-	-		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
Employment	Q/Q-1 % (¹)	0.1	0.0	-0.2	-0.1	-0.1		Q/Q-4 %	0.5	0.1	-0.2	-0.1	-0.4		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (¹)	1.5	-4.0	-0.2	-0.8	0.3	0.3	-1.2	0.6	-0.2	-5.1	:	:		
	M/M-12 % (²)	2.0	-3.0	-1.7	-2.1	-0.3	-1.8	-4.0	3.2	-0.7	-8.7	:	:		
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % (¹)	-1.0	0.8	0.3	-1.3	0.7	-0.6	-0.7	0.2	1.8	-0.8	-0.6	:		
	M/M-12 %	-0.3	0.6	0.8	-1.2	0.5	-0.9	-1.7	-4.3	2.0	0.0	-1.4	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	8.6	4.8	2.7	7.2	:									
General government gross debt	%	29.3	30.9	31.8	32.8	:									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (³)	index	-	-	-	-	-	-	-	-	-	-	-	-		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate (⁴)	%	1.16	1.11	1.15	1.14	1.16	1.09	1.02	0.98	0.98	1.02	1.01	1.08		
Long term government bond yields (⁴)	%	1.60	1.57	1.63	1.55	1.45	1.39	1.33	1.30	1.40	1.17	0.96	1.07		
Norwegian Krone exchange rates against the euro (⁵)	Average	9.31	9.29	9.26	9.46	9.59	9.56	9.43	9.32	9.30	9.33	9.37	9.30		

(¹) sca: Seasonally and calendar adjusted data

(²) sa: Seasonally adjusted data

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

(⁴) Source: OECD Main Economic Indicators database

(⁵) Source: ECB

«:» 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

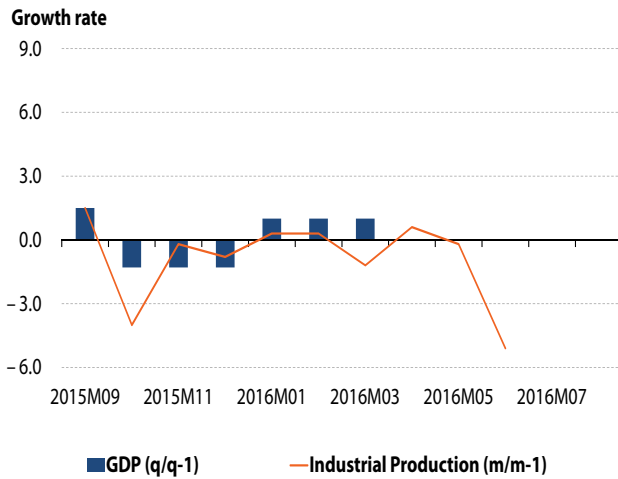
ECB

ECB

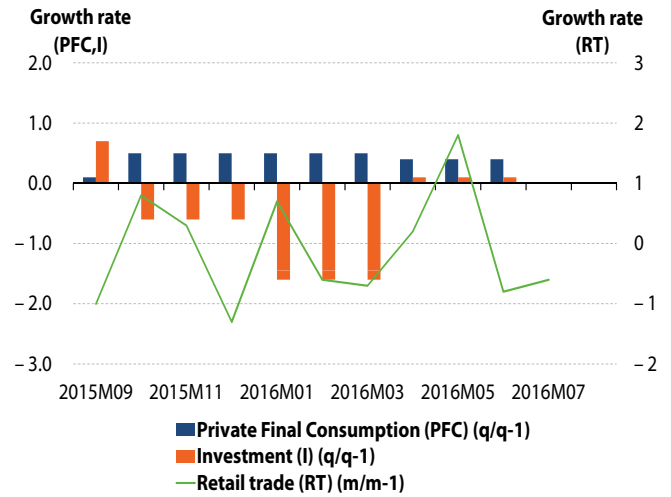
Directorate General for Economic and Financial Affairs (DG ECFIN)

## Norway

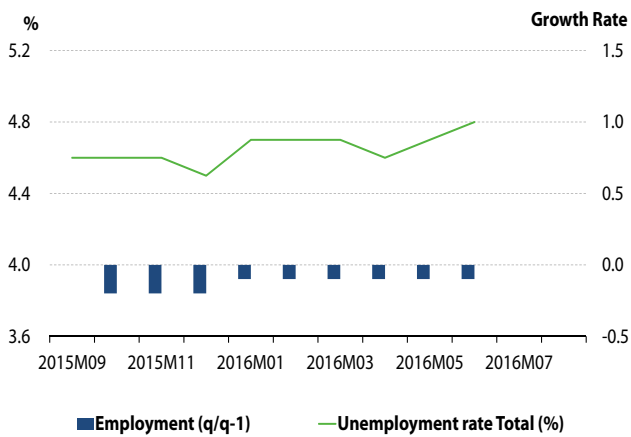
Graph 1: Output



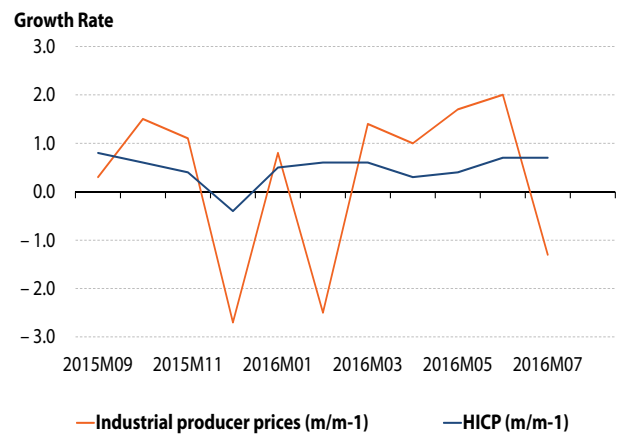
Graph 2: Demand



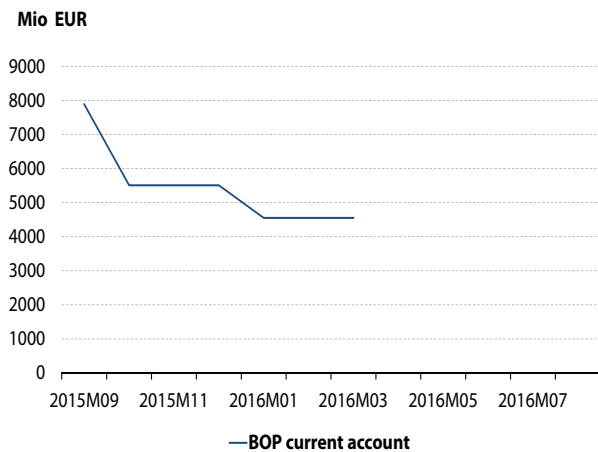
Graph 3: Labour



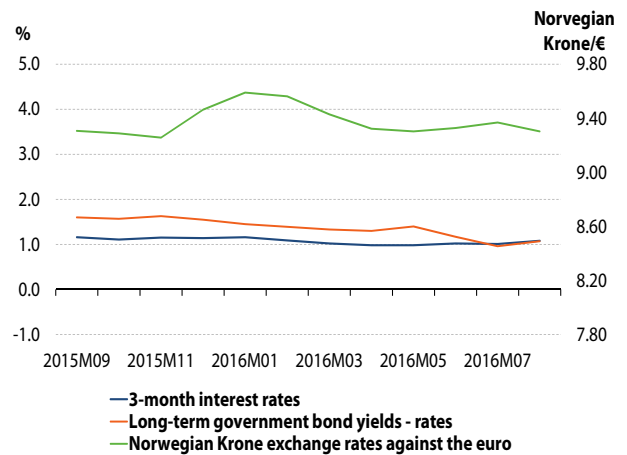
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial





## Detailed PEEIs analysis for Switzerland

Indicators	Unit	Reference Period													
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1
GDP (volume)	Q/Q-1 % (1)	0.3	-0.1	0.4	0.1	:		Q/Q-4 %	1.1	0.7	0.3	0.7	:		
Private final consumption (volume)	Q/Q-1 % (1)	0.3	0.4	0.1	0.7	:		Q/Q-4 %	0.9	1.2	0.8	1.3	:		
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.1	-0.3	-0.6	1.7	:		Q/Q-4 %	2.4	2.5	-0.4	1.1	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
External trade balance (all countries of the world)		-	-	-	-	-	-	-	-	-	-	-	-	-	-
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
BOP Current account (all countries of the world) (1) (2)	mn euro	-	-	-	-	-									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.3	0.1	-0.4	-0.1	-0.7	0.2	0.4	0.2	0.1	0.0	-0.1	:		
	M/M-12 %	-1.2	-1.1	-1.2	-1.3	-1.5	-0.9	-1.0	-0.5	-0.5	-0.6	-0.5	:		
Industrial producer prices	M/M-1 %	0.0	0.3	0.3	-0.3	-0.1	-0.5	0.0	0.1	0.1	0.1	-0.1	:		
	M/M-12 %	-4.7	-4.5	-3.6	-3.6	-3.6	-3.5	-3.6	-1.9	-1.0	-0.9	-0.7	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Unemployment rate	total (2) (3) (4)	%	:	:	:	:	:	:	:	:	:	:	:	:	:
	age <25 year	%	:	:	:	:	:	:	:	:	:	:	:	:	:
	age >25 year	%	:	:	:	:	:	:	:	:	:	:	:	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Labour Cost Index (2)	Q/Q-1 %	-	-	-	-	-		Q/Q-4 %	-	-	-	-	-		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Employment (2) (5)	Q/Q-1 % (1)	-0.2	-0.3	1.4	0.3	0.5		Q/Q-4 %	1.6	1.0	0.3	1.2	1.8		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Industrial production	M/M-1 % (1)	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2		
Production in construction	Q/Q-1 %	:	:	:	:	:		Q/Q-4 %	:	:	:	:	:		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Retail trade deflated turnover	M/M-1 % (1)	-0.3	0.3	-0.6	0.7	-0.8	-0.7	-0.1	-0.1	-0.1	-0.2	0.2	:		
	M/M-12 %	-1.3	-0.8	-1.4	-1.8	-0.5	-1.0	-1.5	-2.1	-1.9	-3.6	-2.2	:		
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2									
General government deficit (-) /surplus (+)	%	0.2	0.2	0.1	-0.2	:									
General government gross debt	%	-	-	-	-	-									
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
Economic sentiment indicator (1)	index	-	-	-	-	-	-	-	-	-	-	-	-		
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08		
3-month interest rate (2)	%	-0.73	-0.73	-0.83	-0.76	-0.76	-0.80	-0.73	-0.73	-0.74	-0.78	-0.75	-0.74		
Long term government bond yields (2)	%	-0.10	-0.27	-0.31	-0.04	-0.30	-0.45	-0.39	-0.25	-0.30	-0.51	-0.54	-0.46		
Swiss Franc exchange rates against the euro (7)	Average	1.09	1.09	1.08	1.08	1.09	1.10	1.09	1.09	1.11	1.09	1.09	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

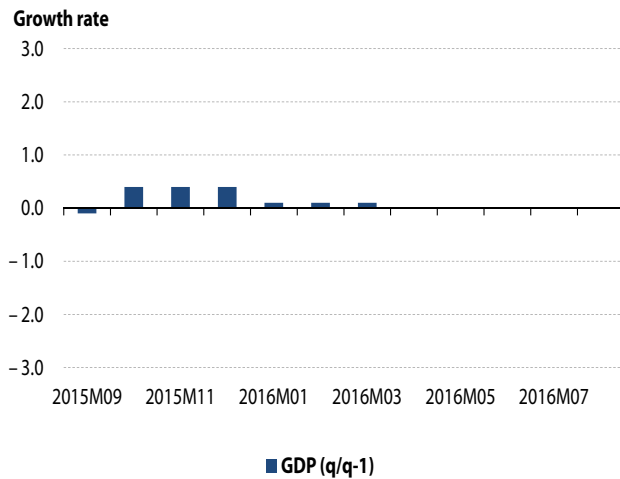
(6) New orders for total manufacturing

(7) Source: ECB

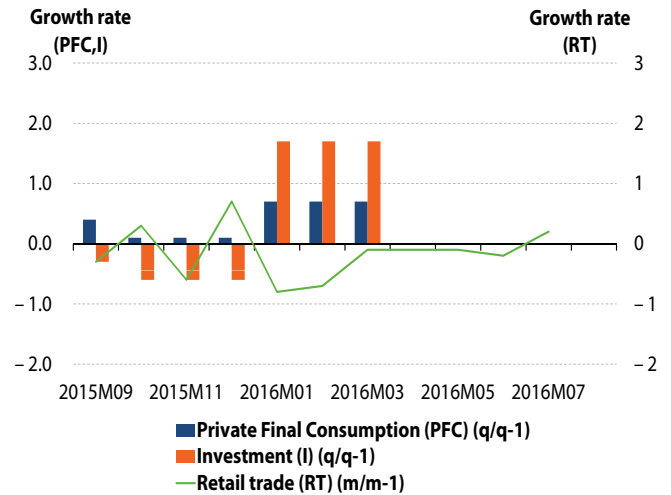
« : » not available data; « - » not existing data

## Switzerland

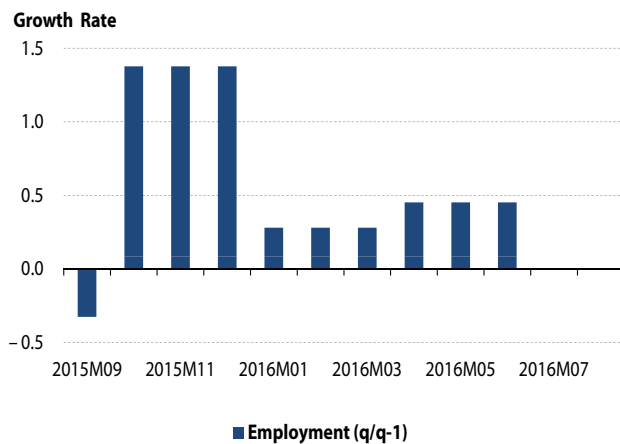
**Graph 1: Output**



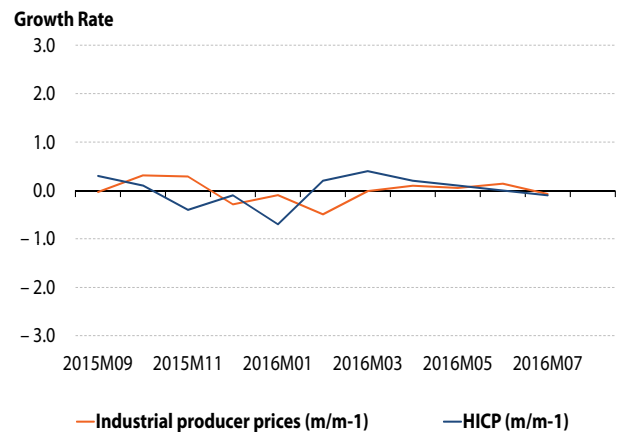
**Graph 2: Demand**



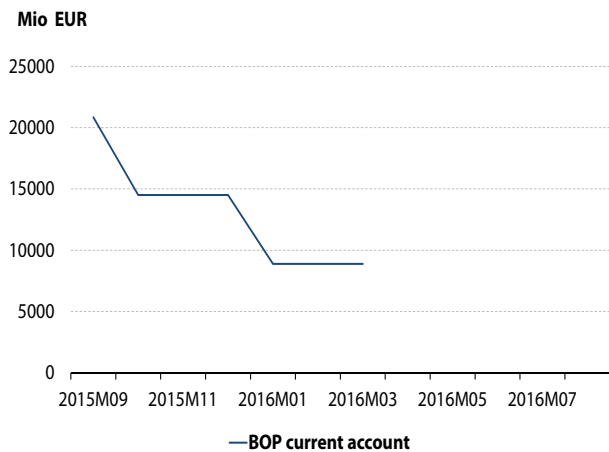
**Graph 3: Labour**



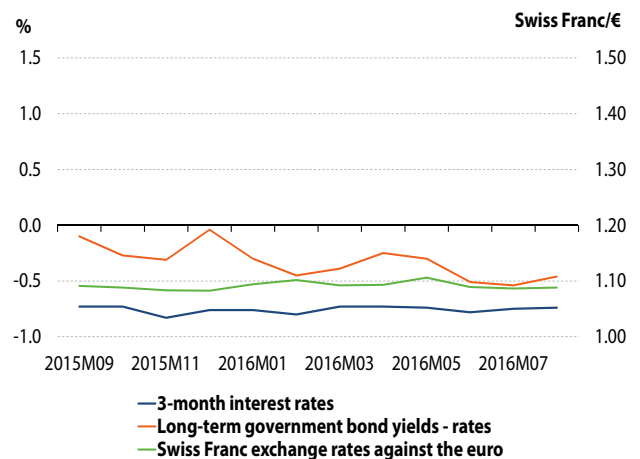
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for United States

Indicators	Unit	Reference Period											
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4
GDP (volume) <sup>(1)</sup>	Q/Q-1 %	0.7	0.5	0.2	0.2	0.3		Q/Q-4 %	3.0	2.2	1.9	1.6	1.2
Private final consumption (volume)	Q/Q-1 %	0.7	0.7	0.6	0.4	1.1		Q/Q-4 %	3.4	3.1	2.6	2.4	2.7
Investment (GFCF) (volume) <sup>(1)</sup>	Q/Q-1 %	1.4	1.2	0.0	0.2	-1.0		Q/Q-4 %	3.9	3.6	3.2	2.7	0.4
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
External trade balance (all countries of the world) <sup>(2) (3)</sup>		-54077.2	-54802.0	-56892.7	-56872.3	-57633.5	-57685.0	-50432.4	-50639.4	-53956.3	-57476.2	:	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
BOP Current account (all countries of the world) <sup>(2) (3)</sup>	mn euro	-	-	-	-	-							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Inflation (Harmonized Index of Consumer Prices - All items) <sup>(2)</sup>	M/M-1 %	0.1	-0.2	-0.2	0.1	0.0	0.2	-0.1	-0.4	-0.2	-0.2	0.0	:
	M/M-12 %	0.0	0.1	0.4	0.7	1.3	1.0	0.9	1.1	1.1	1.1	0.9	:
Industrial producer prices <sup>(2)</sup>	M/M-1 %	-1.4	-0.3	-0.4	-1.2	-0.6	-0.6	0.3	0.6	0.7	1.0	-0.3	:
	M/M-12 %	-6.4	-5.7	-5.1	-4.4	-2.9	-3.6	-3.7	-2.9	-3.5	-2.9	-2.9	:
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Unemployment rate <sup>(3)</sup>	total	%	5.1	5.0	5.0	5.0	4.9	4.9	5.0	5.0	4.7	4.9	:
	age <25 year	%	11.1	11.1	11.2	11.2	10.3	10.5	10.4	10.8	10.4	10.7	:
	age >25 year	%	4.1	4.1	4.1	4.0	4.0	4.1	4.1	4.1	3.8	4.0	:
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Labour Cost Index <sup>(2) (3) (4)</sup>	Q/Q-1 %	0.6	0.6	0.7	0.6	0.6		Q/Q-4 %	2.0	2.1	2.4	2.5	2.4
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
Employment <sup>(2) (5)</sup>	Q/Q-1 %	0.3	0.2	0.4	1.0	0.0		Q/Q-4 %	1.9	1.6	1.4	1.9	1.6
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Industrial production	M/M-1 %	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction	M/M-1 %	:	:	:	:	:	:	:	:	:	:	:	:
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:
Retail trade deflated turnover	M/M-1 %	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2							
General government deficit (-) /surplus (+)	%	-	-	-	-	-							
General government gross debt	%	-	-	-	-	-							
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08
3-month interest rate	%	0.33	0.32	0.37	0.53	0.62	0.62	0.63	0.63	0.64	0.65	0.70	0.81
Long term government bond yields	%	2.17	2.06	2.26	2.24	2.08	1.77	1.88	1.80	1.80	1.64	1.49	1.56
Euro-dollar exchange rate <sup>(6)</sup>	Average	1.12	1.12	1.07	1.09	1.09	1.11	1.11	1.13	1.13	1.12	1.11	1.12

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

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

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

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

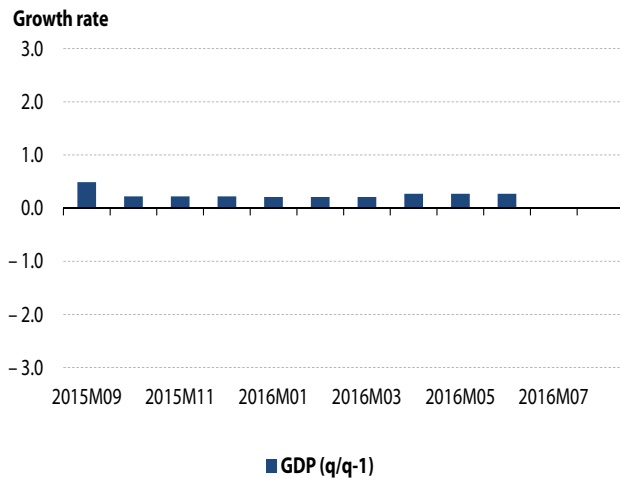
<sup>(5)</sup> Civilian employment: all persons

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

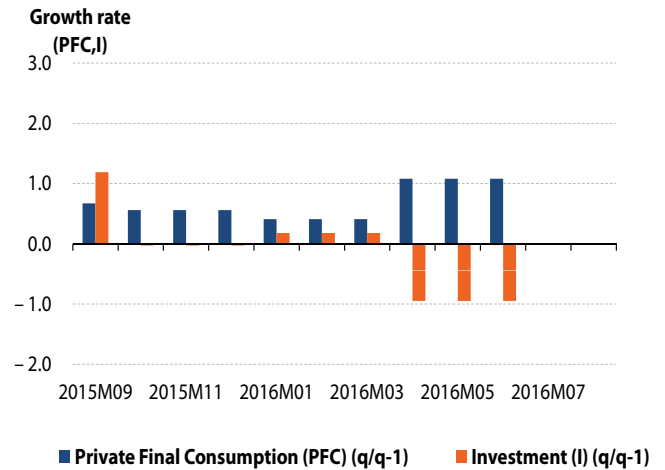
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## United States

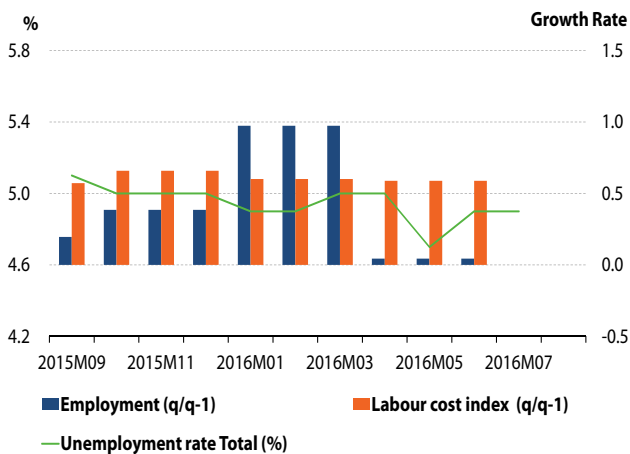
**Graph 1: Output**



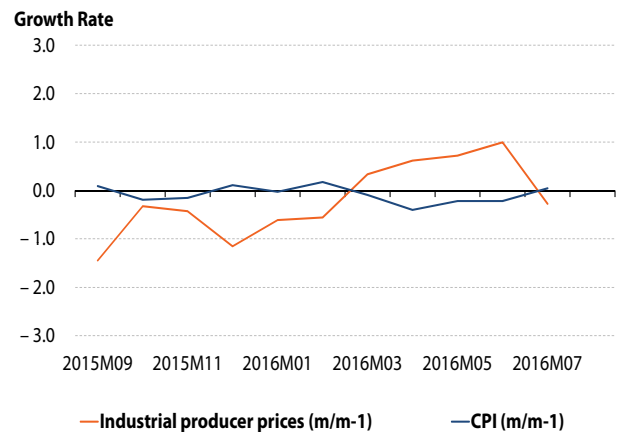
**Graph 2: Demand**



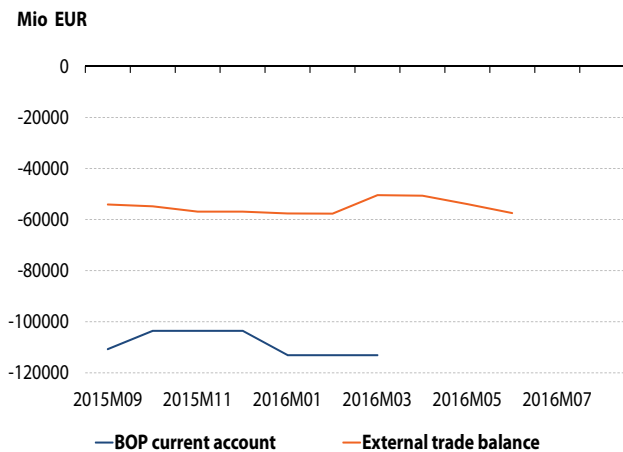
**Graph 3: Labour**



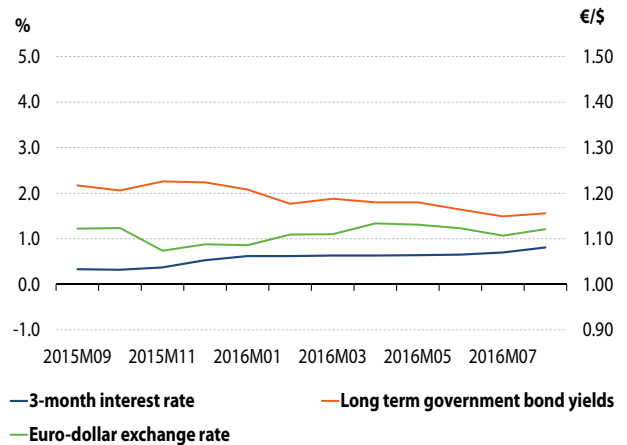
**Graph 4: Prices**



**Graph 5: External Transactions**



**Graph 6: Financial**



## Detailed PEEIs analysis for Japan

Indicators	Unit	Reference Period												
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q4	
GDP (volume) <sup>(1)</sup>	Q/Q-1 %	-0.4	0.5	-0.4	0.5	0.1		Q/Q-4 %	0.7	1.8	0.8	0.1	0.6	
Private final consumption (volume) <sup>(1)</sup>	Q/Q-1 %	-0.7	0.5	-0.8	0.7	0.2		Q/Q-4 %	0.0	0.5	-1.0	-0.3	0.5	
Investment (GFCF) (volume) <sup>(1)</sup>	Q/Q-1 %	-0.1	0.2	0.0	-0.5	0.9		Q/Q-4 %	1.0	2.2	2.1	-0.4	0.7	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
External trade balance (All countries of the world) <sup>(2) (3)</sup>		-1674.7	-891.4	599.7	328.7	762.3	1256.3	2123.3	3460.0	2514.1	2852.0	:	:	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
BOP Current account (All countries of the world) <sup>(2) (3)</sup>	mn euro	-	-	-	-	-								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Consumer Prices Index – All items <sup>(2)</sup>	M/M-1 %	0.0	-0.1	0.1	0.0	0.2	-0.2	0.1	0.1	0.1	-0.1	0.2	:	
	M/M-12 %	0.0	0.3	0.3	0.2	0.0	0.2	0.0	-0.3	-0.5	-0.3	-0.4	:	
Industrial producer prices <sup>(2)</sup>	M/M-1 %	-0.3	-0.4	-0.2	-0.4	-1.2	-0.4	0.0	-0.3	0.0	0.2	-0.1	:	
	M/M-12 %	-3.4	-3.2	-3.2	-3.1	-3.0	-3.2	-3.4	-3.8	-4.0	-3.9	-3.7	:	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Unemployment rate <sup>(3)</sup>	total	%	3.4	3.2	3.3	3.3	3.2	3.3	3.2	3.2	3.2	3.1	3.0	:
	age <25 year	%	5.7	5.5	5.1	5.2	5.0	5.9	5.8	4.9	5.3	5.2	4.8	:
	age >25 year	%	-	-	-	-	-	-	-	-	-	-	-	-
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Labour Cost Index <sup>(2) (4)</sup>	Q/Q-1 %	0.1	0.5	0.1	0.5	0.0		Q/Q-4 %	-0.2	0.3	0.4	1.1	1.0	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2			2015Q2	2015Q3	2015Q4	2016Q1	2016Q2	
Employment <sup>(2) (5)</sup>	Q/Q-1 % <sup>(1)</sup>	0.0	0.3	0.0	0.5	0.1		Q/Q-4 %	0.2	0.4	0.4	0.7	0.9	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Industrial production	M/M-1 %	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Production in construction	M/M-1 %	:	:	:	:	:	:	:	:	:	:	:	:	
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:	
Retail trade deflated turnover	M/M-1 %	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
		2015Q2	2015Q3	2015Q4	2016Q1	2016Q2								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt	%	-	-	-	-	-								
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2015M09	2015M10	2015M11	2015M12	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	
3-month interest rate	%	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Long term government bond yields	%	0.4	0.3	0.3	0.3	0.2	0.0	-0.1	-0.1	-0.1	-0.2	-0.3	-0.1	
Yen exchange rates against the euro <sup>(6)</sup>		134.9	134.8	131.6	132.4	128.3	127.4	125.4	124.3	123.2	118.5	115.3	113.5	

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

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

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

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

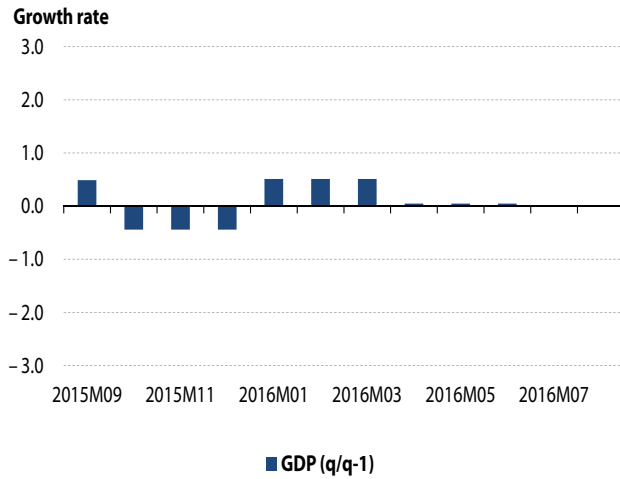
<sup>(5)</sup> Civilian employment: all persons

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

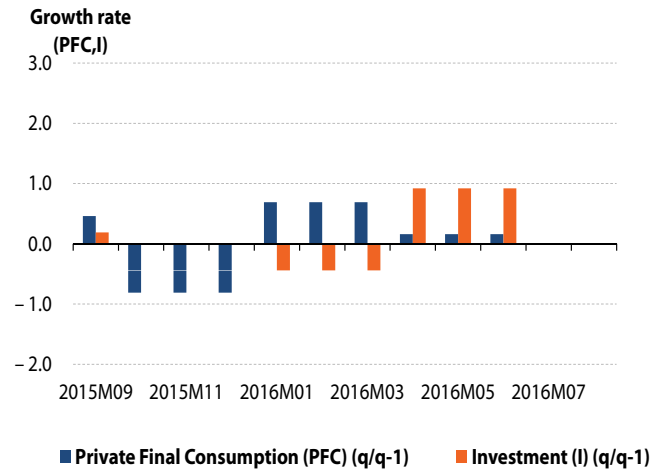
«:» not available data; «-» not existing data

## Japan

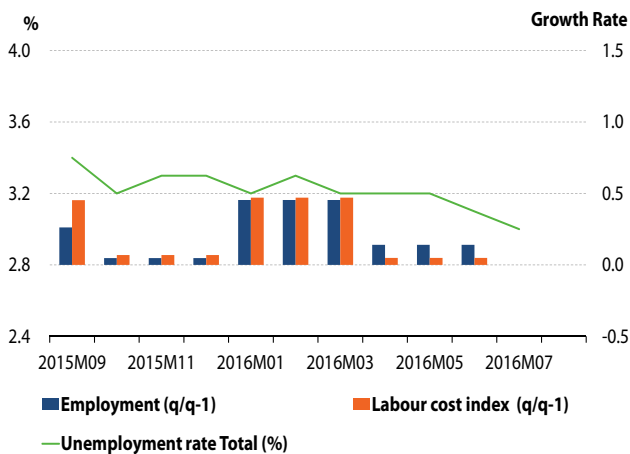
Graph 1: Output



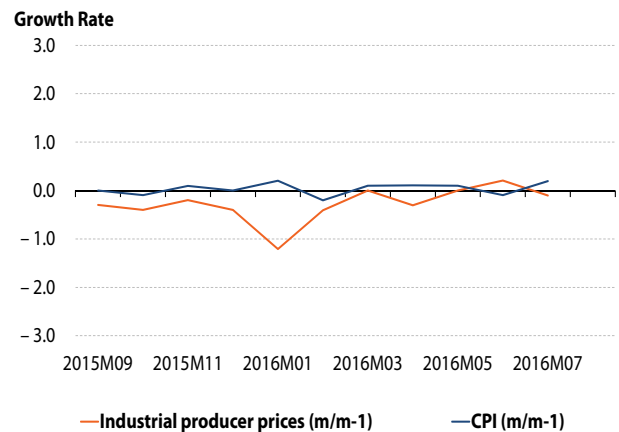
Graph 2: Demand



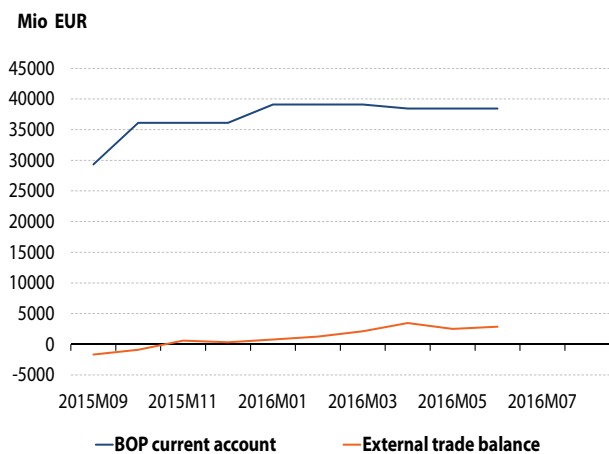
Graph 3: Labour



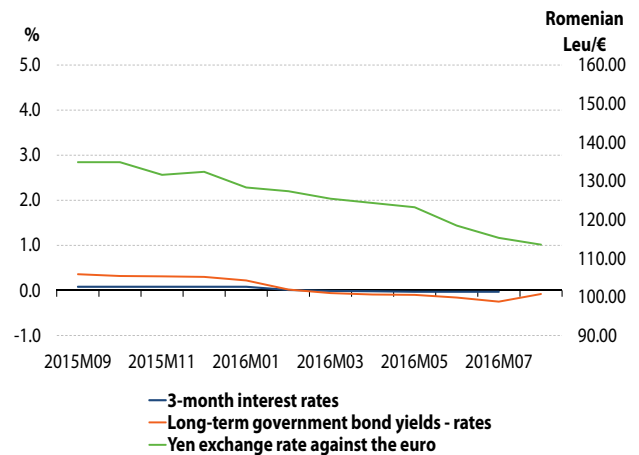
Graph 4: Prices



Graph 5: External Transactions



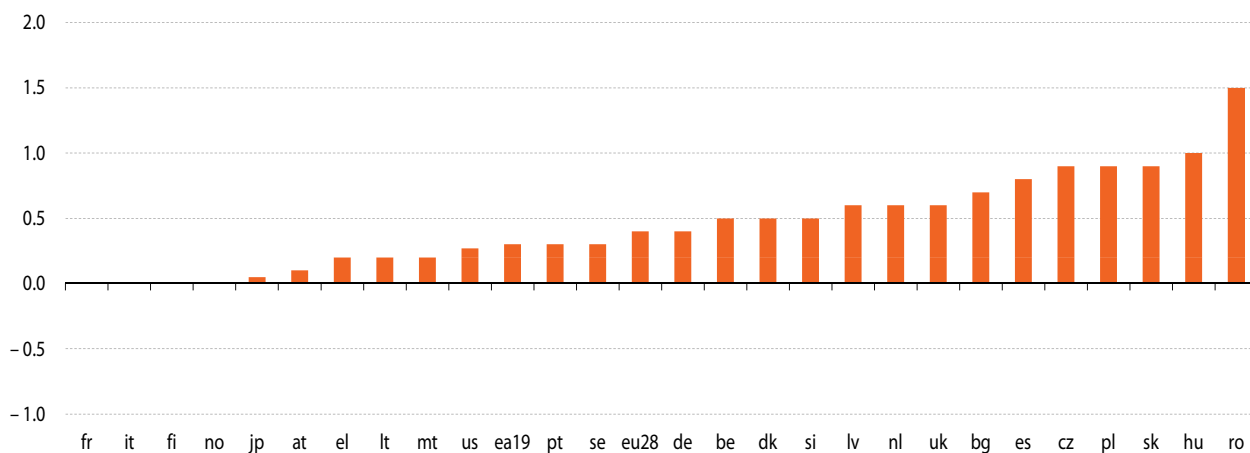
Graph 6: Financial



## Cross-country comparisons

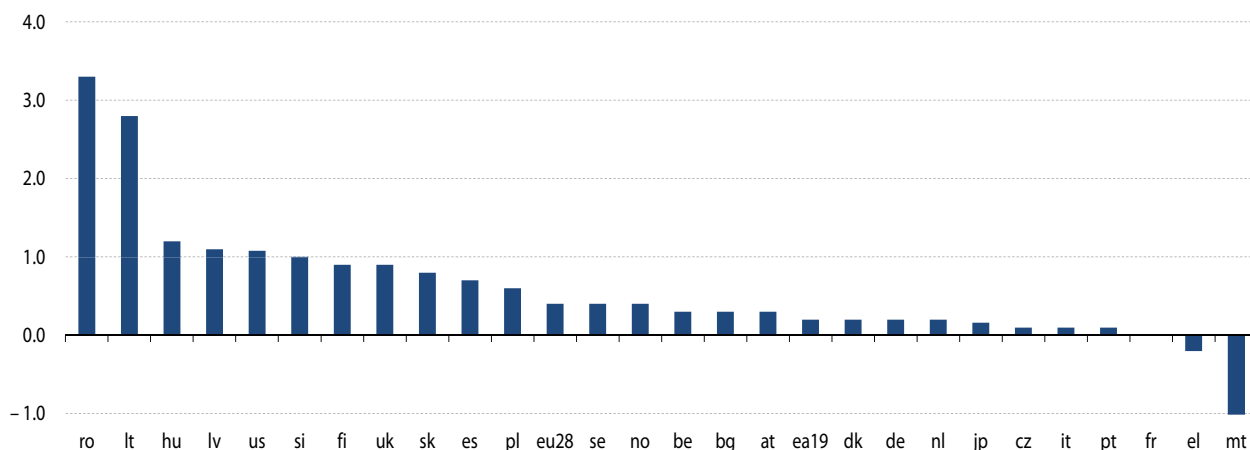
**Figure :** Gross Domestic Product, in volume Q/Q-1

Quarterly growth in percentage, 2016 Q2



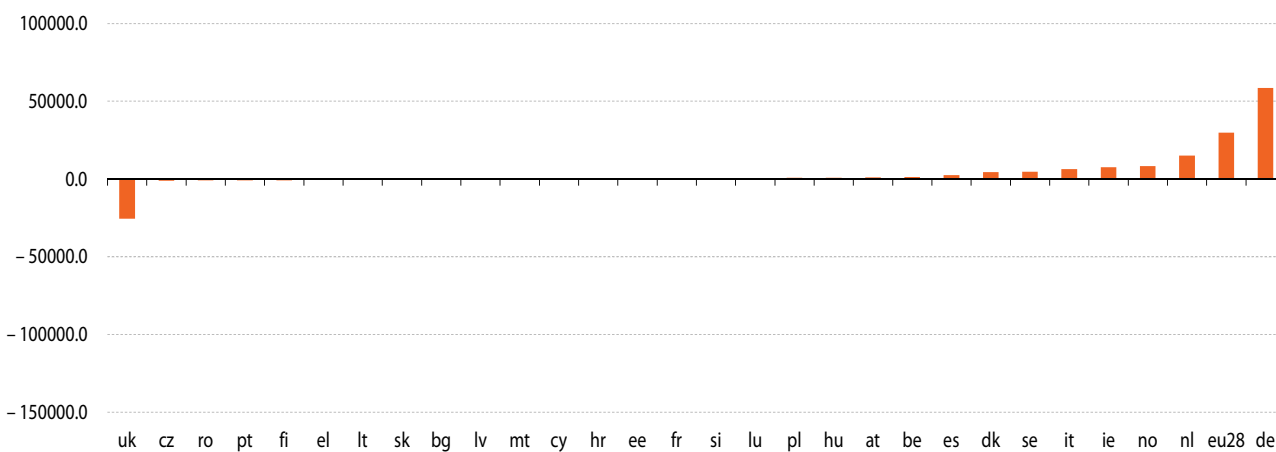
**Graph 6:** Private Consumption, in volume Q/Q-1

Quarterly growth in percentage, 2016 Q2

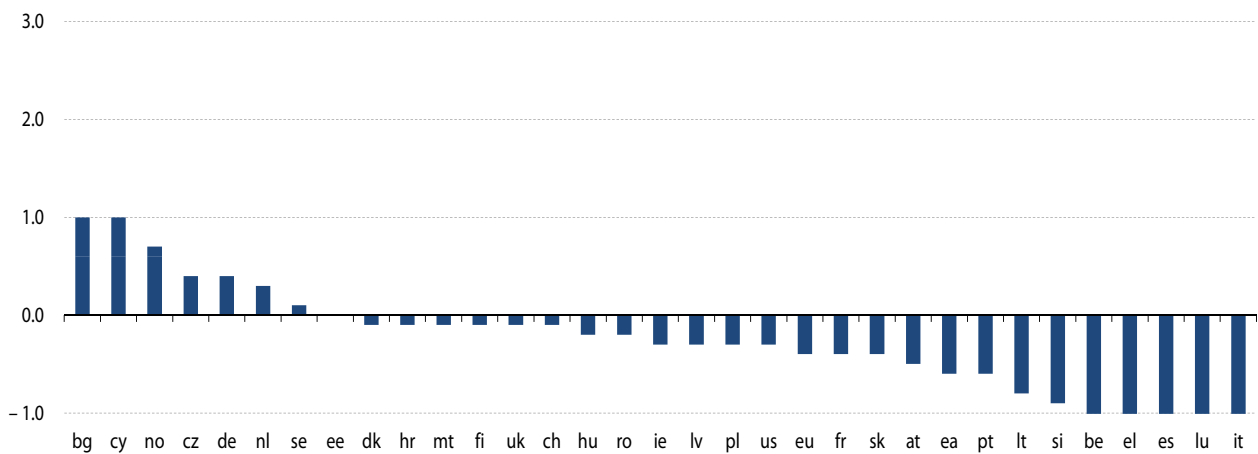


**Graph 6:** Balance of payments, current account

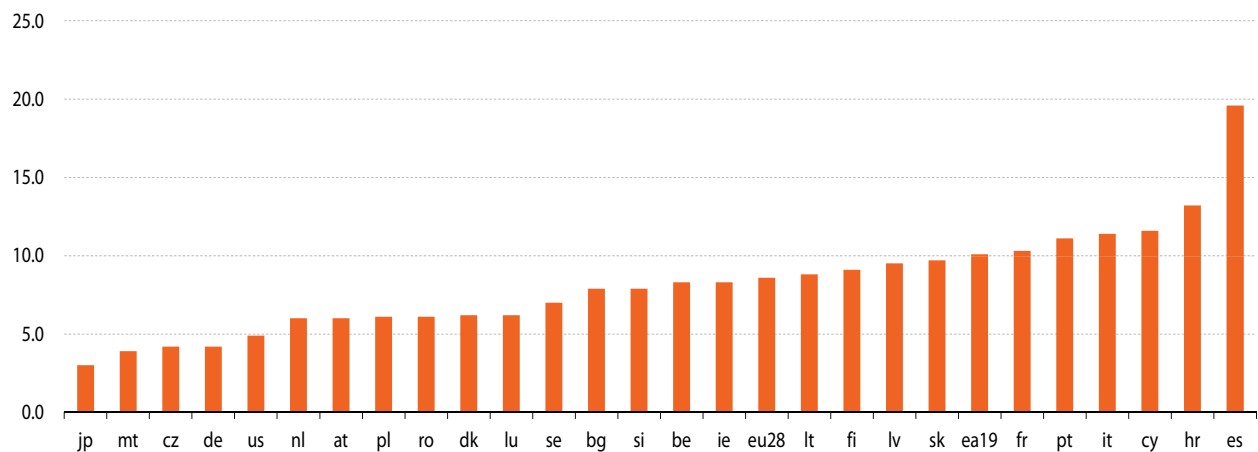
Millions of euro, 2016 Q1



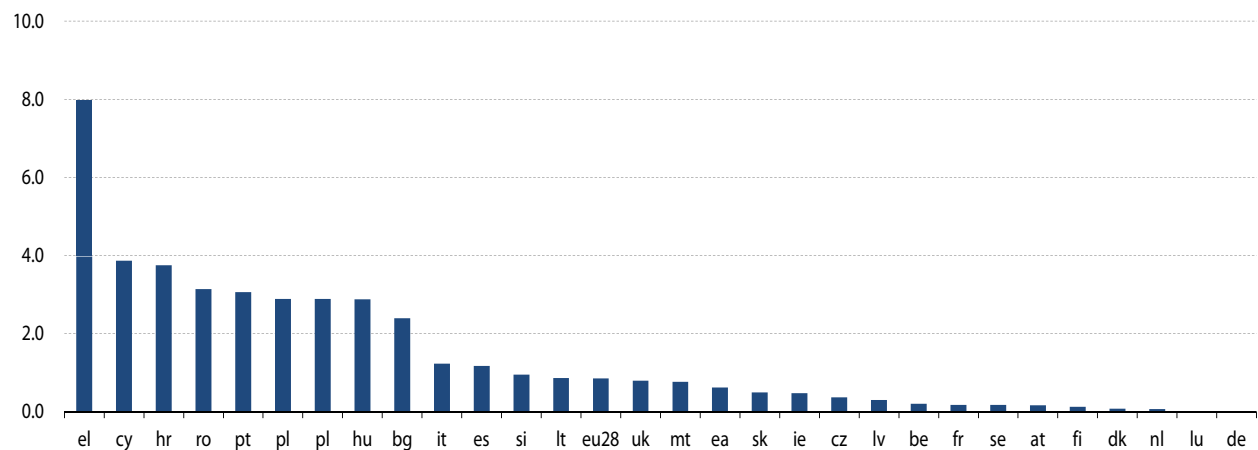
**Figure : Harmonized Index of Consumer Prices: all items, M/M-1**  
Monthly growth in percentage, 2016 M07



**Figure : Unemployment rates, harmonized rates: total**  
As a percentage of unemployed persons in the total number of active population, 2016 M07



**Figure : Long term interest rates — Long term government bond yields\***  
Average according to Maastricht definition, 2016 M07



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



## Symbols and codes in the tables

EU-28:	European Union (28 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-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)
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 7<sup>th</sup> September 2016.