

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

01/2017



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1

Summary analysis

Editorial

International context: GDP growth accelerated in the US in Q3 2016

The BEA's third estimate revised up to 3.5 % the GDP annual growth rate of the *US* in Q3 2016 accelerating from 1.4% in Q2. The contribution to this expansion came from consumer spending on household services, exports of goods and services, private inventory investment and federal government spending. Partially offsetting these contributions to growth, residential housing investment and consumer spending on non-durable goods declined in Q3 2016.

Regarding the BRICS countries (Brazil, Russia, India, *China* and South Africa), China reported a slight deceleration of its quarterly GDP growth, with a rate of 1.8% in Q3 2016 after 1.9% in Q2. The annual GDP growth rate remained stable at 6.7% in Q3 2016, unchanged since Q1 2016. The quarterly GDP growth accelerated in *India* with a rate of 1.8% in Q3 2016 following 1.5% in Q2. Annual GDP growth nevertheless remained stable at 7.2% in Q3 2016 compared to Q2. The economy in *Brazil* continued to contract in Q3 2016 with a GDP growth rate of -0.8% after -0.4% in Q2. Q3 2016 was the seventh quarter of contraction in a row for Brazil. Annual GDP growth improved to -2.9% in Q3 2016 up from -3.6% in Q2. The economy decelerated in *South Africa* with a quarterly GDP growth rate of 0.1% in Q3 2016, down from 0.9% in Q2. Annual GDP growth remained constant with a rate of 0.7% in Q3 2016. Concerning *Russia*, according to the Federal Statistics State Service (Rosstat), annual GDP growth improved to -0.4% in Q3 2016, from -0.6% in Q2. Q3 2016 was the seventh quarter of contraction in a row of the Russian economy.

European Union and euro area: GDP growth stable in Q3 2016 in the euro area and in the EU

GDP growth remained stable in the *euro area* in Q3 2016 with a quarterly rate of 0.3%, unchanged compared to Q2. All the main GDP components contributed positively to this growth: general government final consumption (0.5%), private final consumption (0.3%), gross fixed capital formation (0.2%) and export (0.1%). Imports grew by 0.2% in Q3 2016. Annual GDP growth rate was 1.7% in Q3 2016, unchanged since Q1 2016.

The flash estimate of the euro area annual inflation rate was 1.1% in December 2016, after 0.6% in November 2016. Energy was the component with the highest annual growth, at 2.5% in December compared with -1.1% in November.

The *EU* GDP quarterly GDP growth rate was 0.4% in Q3 2016, unchanged compared to Q2. The annual GDP growth rate of the EU was 1.9% in Q3 2016, also unchanged since Q1 2016..

Situation in the EU Member states: GDP grew in the 5 largest EU Member states in Q3 2016

In Q3 2016, GDP growth accelerated in *Italy* with a quarterly rate of 0.3%, following 0.1% in Q2. The annual GDP growth rate grew to 1.0% in Q3 2016 from 0.8% in Q2. *France* reported a quarterly GDP growth of 0.2% in Q3 2016, coming after a

contraction of 0.1 % in Q2. The annual GDP growth rate slightly declined to 1.0 % in Q3 2016, from 1.1 % in Q2.

GDP growth decelerated in Q3 2016 in Germany, in Spain and in the UK. *Germany* reported a quarterly GDP growth of 0.2 % in Q3 2016, down from 0.4 % in Q2. Annual GDP growth remained at 1.7 % in Q3 2016, unchanged compared to Q2. *The*

UK declared a quarterly GDP growth rate of 0.5 % in Q3 2016, decelerating from 0.7 % in Q2. The annual GDP growth rate nevertheless increased to 2.3 % in Q3 2016 from 2.1 % in Q2. GDP growth slightly decelerated in *Spain* with a quarterly rate of 0.7 % in Q3 2016 after 0.8 % in Q2. The annual GDP growth was 3.2 % in Q3 2016, down from 3.4 % in Q2.

Latest macroeconomic developments

Mixed economic indicators in the euro area

EVOLUTION OF GDP

Seasonally adjusted GDP rose by 0.3 % in the euro area (EA19) and by 0.4 % in the EU28 during the third quarter of 2016, compared with the previous quarter, according to an estimate published by Eurostat, the statistical office of the European Union. In the second quarter of 2016, GDP also grew by 0.3 % and 0.4 % respectively. Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.7 % in the euro area and by 1.9 % in the EU28 in the third quarter of 2016, after also +1.7 % and +1.9 % respectively in the previous quarter.

During the third quarter of 2016, GDP in the United States increased by 0.8 % compared with the previous quarter (after +0.4 % in the second quarter of 2016). Compared with the same quarter of the previous year, GDP grew by 1.6 % (after +1.3 % in the previous quarter).

INDUSTRIAL PRODUCTION

In October 2016 compared with September 2016, seasonally adjusted industrial production fell by 0.1 % in the Euro area (EA19) and by 0.3 % in the EU28, according to estimates from Eurostat, the statistical office of the European Union. In September 2016 industrial production fell by 0.9 % in the euro area and by 0.7 % in the EU28. In October 2016 compared with October 2015, industrial production increased by 0.6 % in the euro area and by 0.5 % in the EU28.

CONSTRUCTION PRODUCTION

In November 2016 compared with October 2016, seasonally adjusted production in the construction sector increased by 0.4 % in both the euro area (EA19) and the EU28. In October 2016, production in construction grew by 0.4 % in the euro area and by 0.3 % in the EU28. In November 2016 compared with November 2015, production in construction remained stable in the euro area and rose by 0.2 % in the EU28.

RETAIL TRADE

In November 2016 compared with October 2016, the seasonally adjusted volume of retail trade fell by 0.4 % in the euro area (EA19) and by 0.1 % in the EU28, according to estimates from Eurostat, the statistical office of the European Union. In October the retail trade volume increased by 1.4 % in the euro area and by 1.3 % in the EU28. In November 2016 compared with November 2015 the calendar adjusted retail sales index increased by 2.3 % in the euro area and by 3.4 % in the EU28.

INFLATION

Euro area annual inflation is expected to be 1.1 % in December 2016, up from 0.6 % in November 2016 and 0.5 % in October. Euro area annual inflation was 1.1 % in December 2016, up from 0.6 % in November. In December 2015 the rate was 0.2 %. European Union annual inflation was 1.2 % in December 2016, up from 0.6 % in November. An earlier rate was 0.5 %.

UNEMPLOYMENT

The euro area (EA19) seasonally - adjusted unemployment rate was 9.8 % in November 2016, stable compared to October 2016 and down from 10.5 % in November 2015. This is the lowest rate recorded in the euro area since July 2009. The EU28 unemployment rate was 8.3 % in November 2016, down from 8.4 % in October 2016 and from 9.0 % in November 2015. This is the lowest rate recorded in the EU28 since February 2009. Eurostat estimates that 20.429 million men and women in the EU28, of whom 15.898 million were in the euro area, were unemployed in November 2016. Compared with October 2016, the number of persons unemployed decreased by 41 000 in the EU28 and by 15 000 in the euro area. Compared with November 2015, unemployment fell by 1.552 million in the EU28 and by 972 000 in the euro area.

INTEREST RATES

On 8 December 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, increase at -0.32 % in December, after two months stability at 0.31 % in November and October. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area increased at 1.04 % in December after 1.01 %

in November and 0.73 % in October 2016. The EU28 long-term interest rates increased to 1.28 % in December from 1.23 % in November 2016.

EXCHANGE RATES

The euro / US dollar exchange rate (monthly average) decreased at USD 1.0543 in December after USD 1.0799 in November 2016. The euro increased against the Japanese yen in December 2016 with an exchange rate of Yen 122.39 for one euro. The euro decreased against the Swiss Franc at SF 1.0750 in December from 1.0755 in November 2016. The euro / UK Pound Sterling exchange decreased to GBP 0.84441 in December from GBP 0.8689 in November and from 0.8939 in October 2016.

Growth forecasts for the euro area

Steady growth in the euro area

According to the [Eurogrowth Indicator](#) the euro area growth is forecast to slightly accelerate in the turn of 2016 and 2017 to 0.6% in the fourth quarter of 2016 and 0.5 % the first quarter of 2017. The year-on-year growth rate is expected to be stable at 2.1% in 2017Q1.

Most of the components have a positive impact on the indicator. The positive contribution of the confidence indicator in industry is stronger in 2016Q4, due mainly to the pick-up of the manufacturing survey in September. In 2017Q1, this contribution could fall back close to zero. However, this effect could be revised as new data are available. The effect of the household confidence, the main source of growth since 2014, fluctuates around zero. The real euro/dollar exchange rate is still as it was in the previous quarter and has a neutral contribution on 2016Q4 and 2017Q1. The construction survey affects the Eurogrowth Indicators positively.

The moderate expansion path of the euro area seems stable in the near term despite the apparent risks to the outlook induced by the Brexit vote, the uncertainties regarding emerging countries and the weaknesses in the banking sector.

While the level of growth has remained steady, the driving forces behind these estimates have been changing. The positive impact of the real euro/dollar exchange rate had an important impact during the summer reflecting increased competitiveness of the euro area after the marked devaluation that occurred in the end of 2014 and in early 2015. But this is going to fade: The stabilization of the exchange rate around 1.1 dollar for one euro since the first quarter of 2015 will drive its contribution to zero in the turn of 2015 and 2016.

The contribution of the construction survey should turn positive in the fourth quarter of 2015 and in the first quarter of 2016, reflecting better developments in the sector started one year ago. Meanwhile, the contribution from consumer survey

remains at high levels, as in the previous quarter supported both by the continuous decrease in the unemployment rate since early 2013 and the new drop in energy prices since summer 2015. The industry survey is still having a positive contribution to the forecasts for the fourth quarter 2015 but losing impact in the beginning of 2016, which explains the deceleration of growth expected for the first quarter.

All in all, none of the components of the indicator signals a substantial deceleration of euro area growth in the near term. The positive factors that have supported the recovery up to now remain active, such as the strong monetary stimulus from the ECB and the resulting low interest rates and weaker euro, together with cheaper energy prices, and less restrictive fiscal policy. However negative risks in emerging countries have risen, especially in China, which may question the outlook for foreign demand and reduce the momentum in industrial activity. Moreover, the terrorist attacks in Paris last November have brought back security concerns in many European countries. But for the time being, sentiment indicators have not been substantially affected by growing dangers.

The [€-coin](#) recorded in December its seventh consecutive increase (to 0.59 from 0.45 in November), the highest level recorded since March. The indicator has benefitted from improvements in consumer and business confidence and from increased pipeline pressures on inflation.

The [€-coin](#) indicator developed by the Bank of Italy provides a summary index of the current economic situation in the euro area. The indicator is an estimate of quarterly GDP growth shorn of the most erratic components (seasonal variations, measurement errors and short-run volatility).

€-coin is published monthly by the Bank of Italy and CEPR.

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)

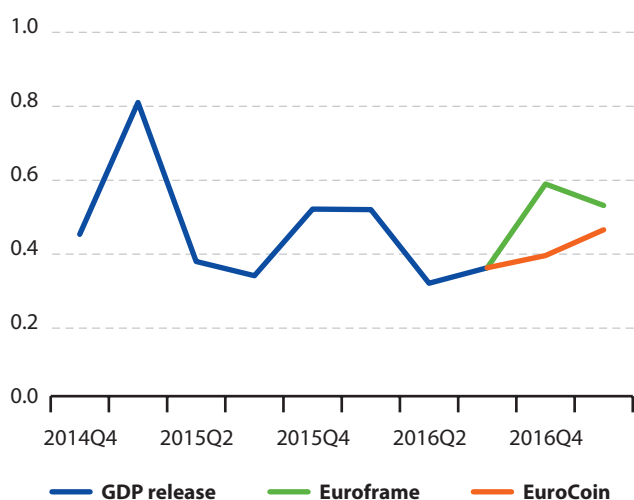


Figure 2: Year-over-year GDP growth indicators (q/q-4)

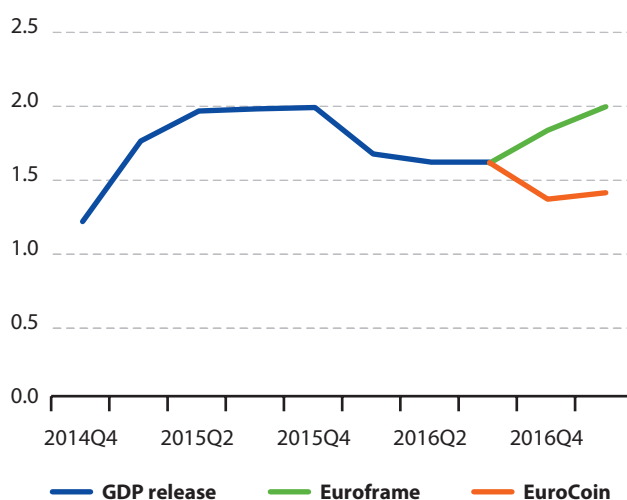


Table 1: Comparison of GDP growth forecasts for the euro area

	Percentage change							
	Over previous quarter (q/q-1)				Over previous year (q/q-4)			
	2016Q2	2016Q3	2016Q4	2017Q1	2016Q2	2016Q3	2016Q4	2017Q1
EUROSTAT release	0.3	0.3	:	:	1.7	1.7	:	:
EUROFRAME	0.5	0.5	0.6	0.5	1.9	1.8	1.9	2.1
EuroCOIN	0.3	0.3	0.4	0.5	1.4	1.3	1.4	1.4

Cyclical indicators for the euro area

Cyclical indicators pointing to accelerating growth

In December 2016, the **Business Climate Indicator (BCI)** for the euro area increased markedly (by 0.38 points to +0.79). Managers' assessments of the past production improved sharply, as did, to a lesser extent, their views on the future production, overall and export order books and the stocks of finished products.

The **OECD Composite leading indicators (CLIs)** continue to point to growth momentum picking up in several advanced economies. The CLI for Germany anticipates growth gaining momentum. In the United States, Canada, and France the CLIs confirm the signs of growth gaining momentum flagged in last month's assessment, with similar signals now also emerging in Japan. In the UK, there are tentative signs of growth gaining momentum, but the CLI remains below trend and uncertainty persists about the nature of the agreement the UK will eventually conclude with the EU. Stable growth momentum is anticipated in the OECD area as a whole as

well as the euro area and in Italy. Amongst major emerging economies, the CLIs signal growth gaining momentum in China, Brazil and Russia, while signs of easing growth momentum are emerging in India.

The **IFO Index for the economic climate in the euro area** improved this quarter, but to markedly different degrees across member states. The IFO index for the economic climate in the euro area rose from 111.6 points to 116.8 points in the fourth quarter. The current economic situation remains unchanged and the improved economic climate was entirely due to more positive expectations. The economic recovery in the euro area is expected to continue at a sluggish pace.

The six-month economic outlook brightened almost everywhere, with the exception of a few countries, and points to an economic upturn over the next six months. Even experts in Greece are slightly more positive. Only experts in France, Latvia and Portugal remain skeptical about future economic developments.

Experts continued to assess the German economic situation as being the most positive. Assessments of the already favorable situation also improved in Belgium, Estonia, the Netherlands, Slovakia and Slovenia. By contrast, in Austria, Luxembourg, Latvia and Lithuania, participants assessed the current economic situation as slightly less favorable than in the last quarter. In France, Italy and Spain assessments of the unfavorable economic situation continued to deteriorate. The majority of assessments also remained negative for Finland, Greece and Portugal, despite a slight improvement in these countries.

The growth outlook for the euro area for the next three to five years remained unchanged at an annual rate of 1.7 percent compared to the survey conducted at the end of 2015. For 2016, experts expect an inflation rate of 0.7 percent. The

medium-term inflation expectations for 2021 rose from 1.8 percent to 1.9 percent.

DZ BANK's Euro-Indicator. The Euro -Indicator is now at 99.5 points, as against (the slightly revised) 98.9 points in November. Compared to December 2015 the indicator is now up 0.7 percent as against a figure of +0.4 percent in November.

The **IARC turning point indicator** rose to 48.1 % in November after a revised index of 46.1 % in October, remaining largely below the significant 60 % threshold, signaling a possible downswing in the next nine months.

The **start-end recession indicator (IESR)** decreased to a low 0.5 % in October, showing no risk of a recession in the euro area.

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

		2016M8	2016M9	2016M10	2016M11	2016M12
OECD -CLI	Index	100.18	100.24	100.32	100.40	:
DZ-Euroland indicator	Index	98.2	98.4	98.7	99.0	:
DG ECFIN Business Climate Indicator	Points of std-dev.	0.03	0.44	0.56	0.41	0.79
		2016Q1	2016Q2	2016Q3	2016Q4	
IFO		118.9	112.7	111.6	116.8	

Figure 1: DZ-Euroland and IFO Business climate Indicators

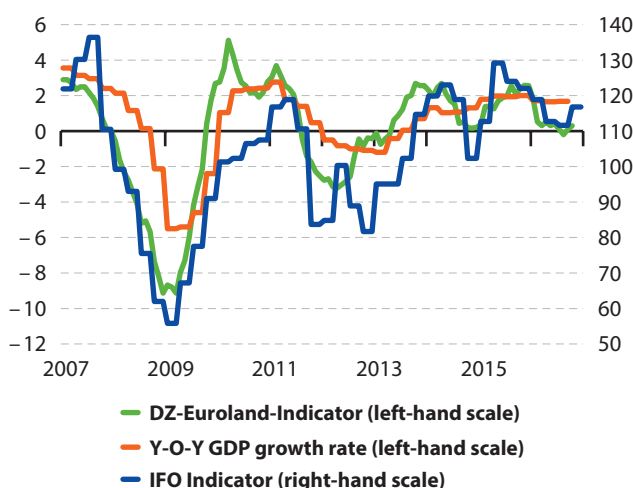


Figure 2: DG-ECFIN Business climate Indicator

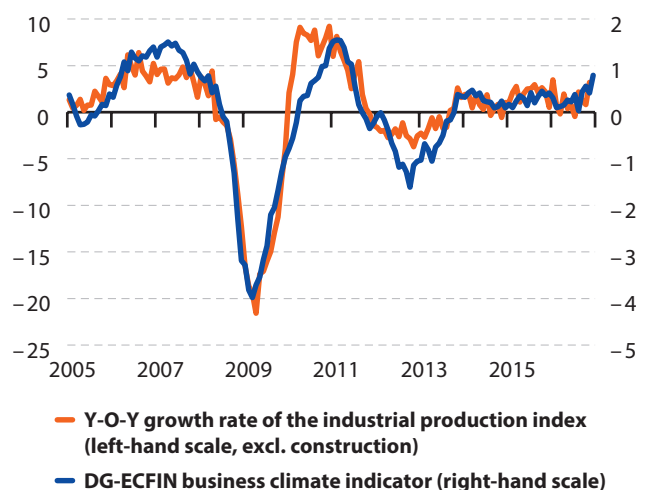


Figure 3: OECD Leading indicator

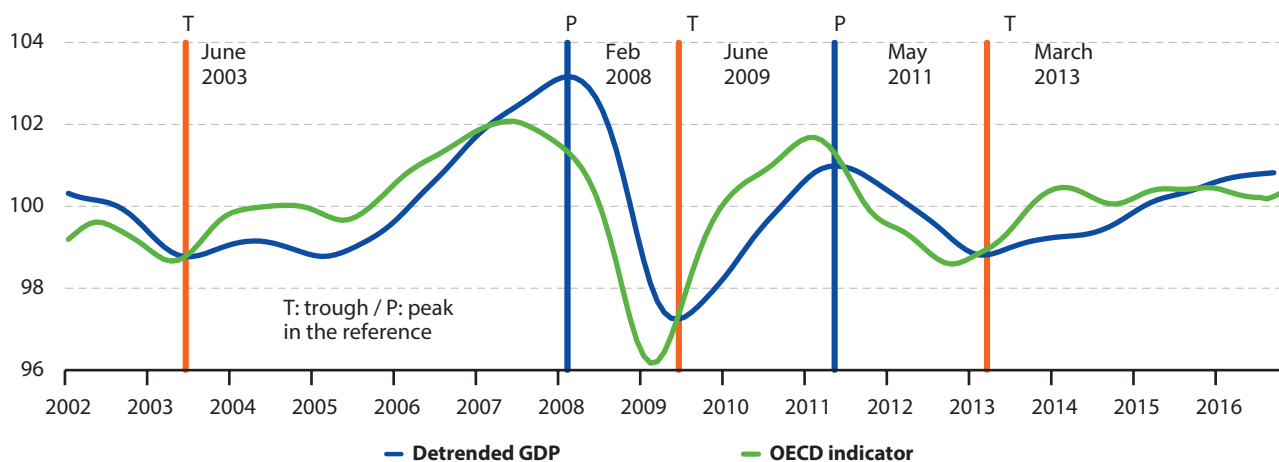


Table 3: Turning point indicators for the Euro Area

	2016M5	2016M6	2016M7	2016M8	2016M9	2016M10	2016M11
IARC	0.82	0.60	0.61	0.66	0.49	0.47	0.48
IESR	0.72	0.34	6.76	2.35	1.10	0.50	:

Figure 4: IARC indicator

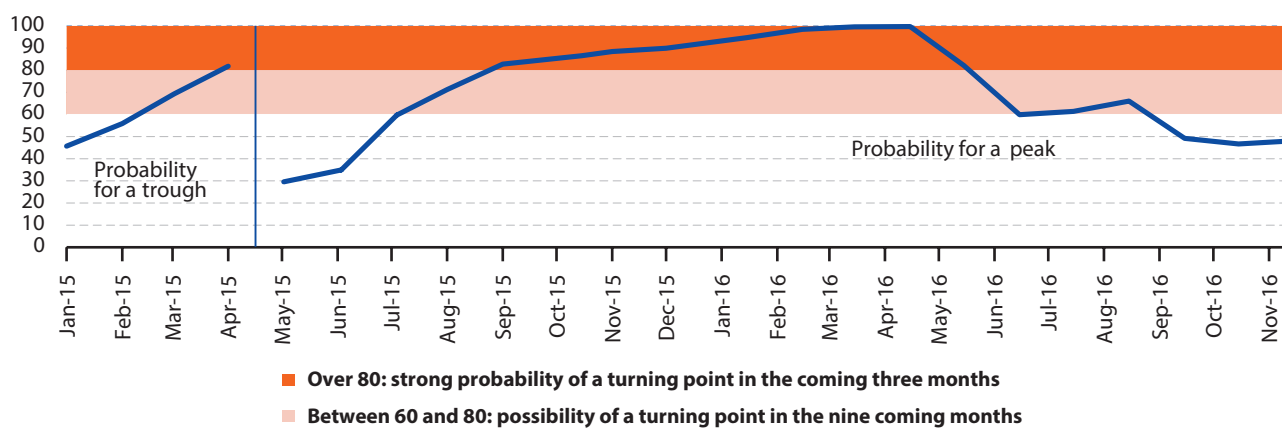
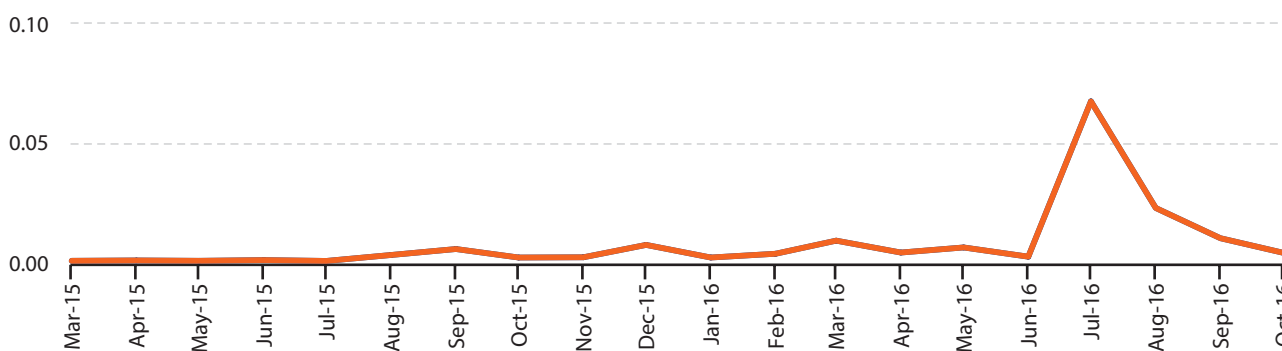


Figure 5: IESR indicator



Latest cyclical estimates for the EA and the EU

Figure: EA GDP, trend and cycle with HP filter

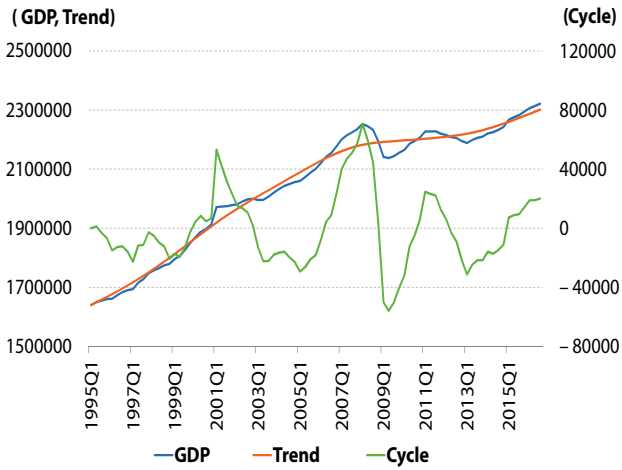


Figure: EU28 GDP, trend and cycle with HP filter

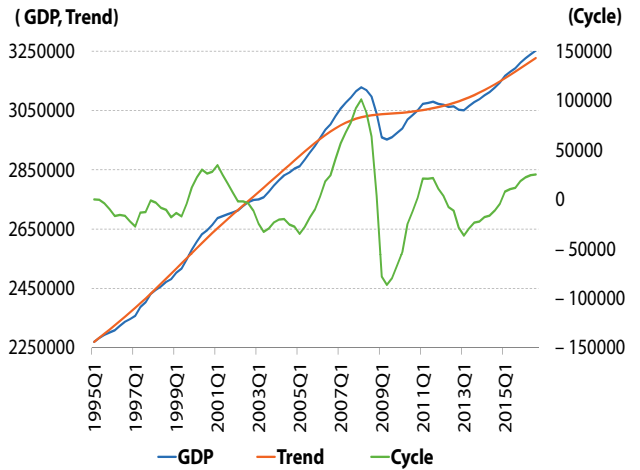


Figure: EA GDP, trend and cycle with CF filter

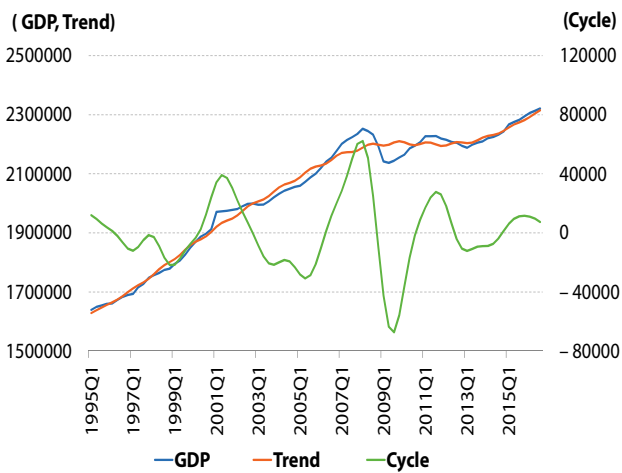


Figure: EU28 GDP, trend and cycle with CF filter

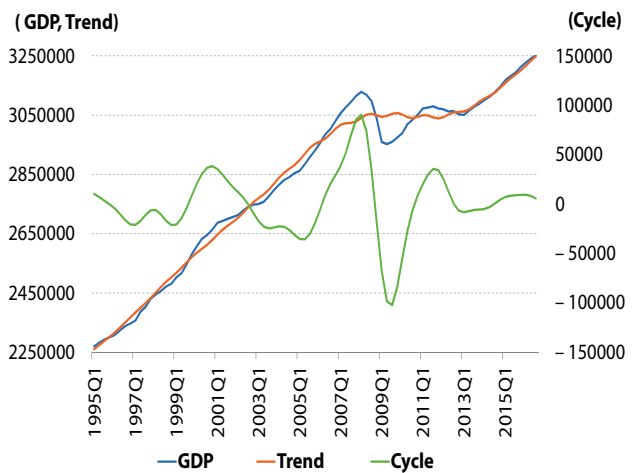


Figure: EA GDP, trend and cycle with UC filter

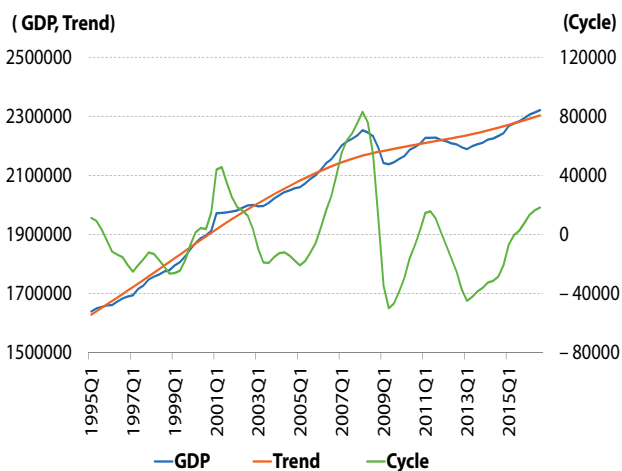
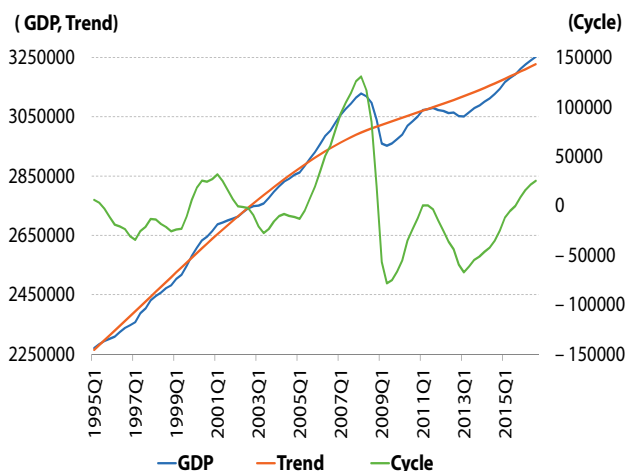


Figure: EU28 GDP, trend and cycle with UC filter



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. The graphs presented in this section are reproduced from the previous publication - Eurostatistics 12/2016.

Figure: EA IPI, trend and cycle with HP filter

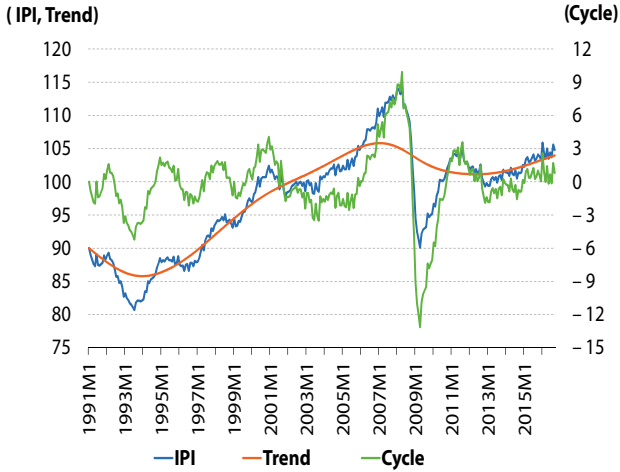


Figure: EU28 IPI, trend and cycle with HP filter

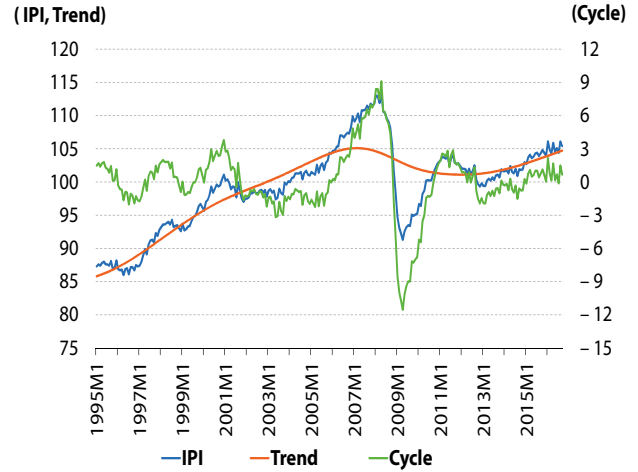


Figure: EA IPI, trend and cycle with CF filter

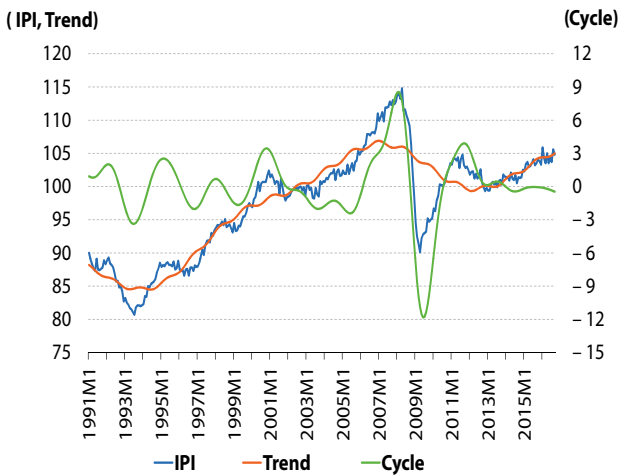


Figure: EU28 IPI, trend and cycle with CF filter

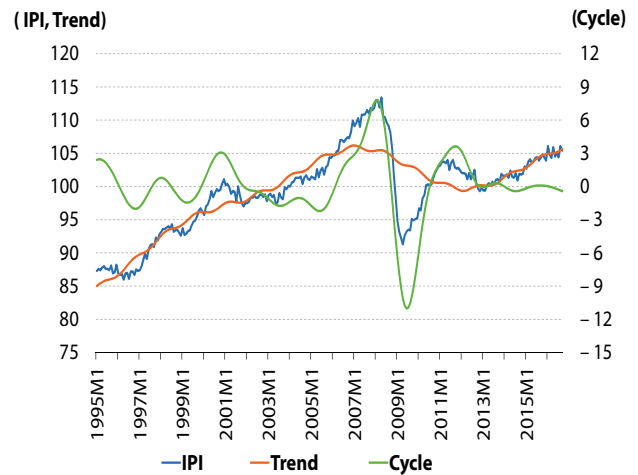


Figure: EA IPI, trend and cycle with UC filter

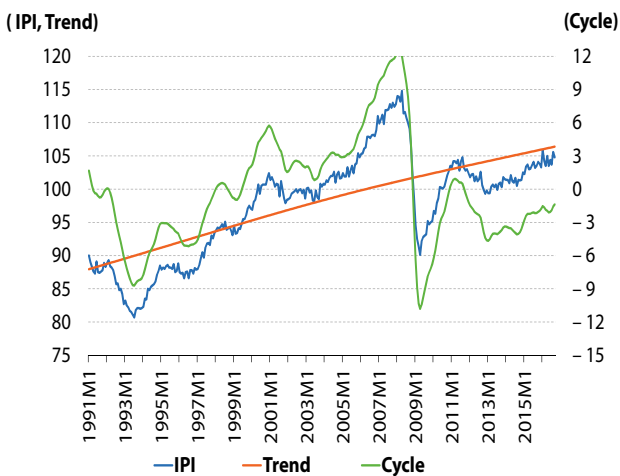
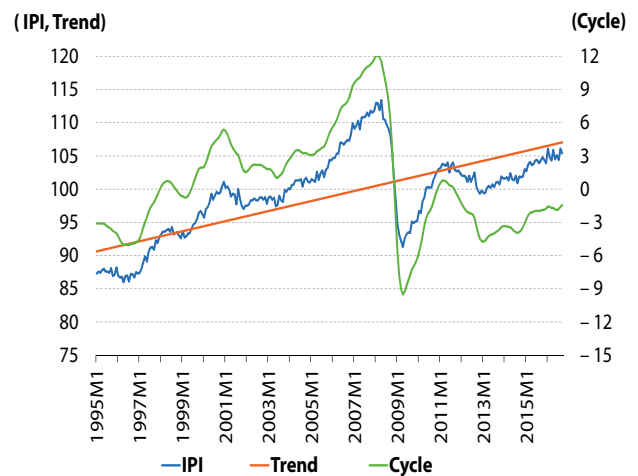


Figure: EU28 IPI, trend and cycle with UC filter



Note: The estimation is based on monthly industrial production index (excluding construction), seasonally-adjusted volumes (year 2010=100). The graphs presented in this section are reproduced from the previous publication - Eurostatistics 12/2016.

Figure: EA Employment, trend and cycle with HP filter

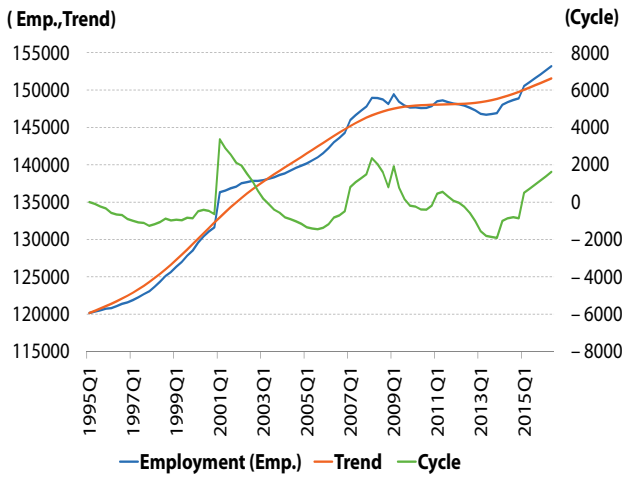


Figure: EU28 Employment, trend and cycle with HP filter

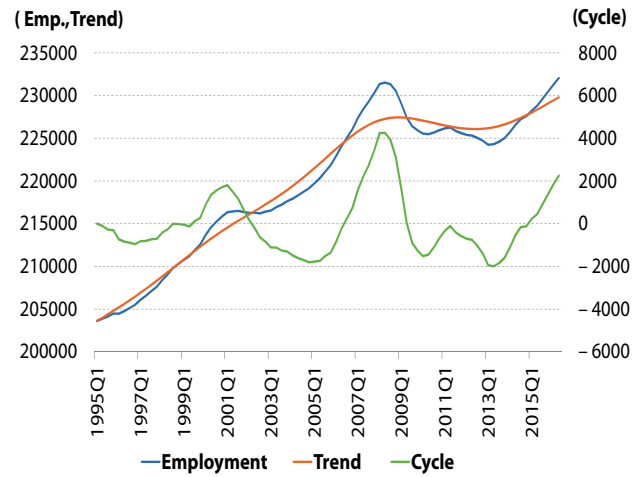


Figure: EA Employment, trend and cycle with CF filter

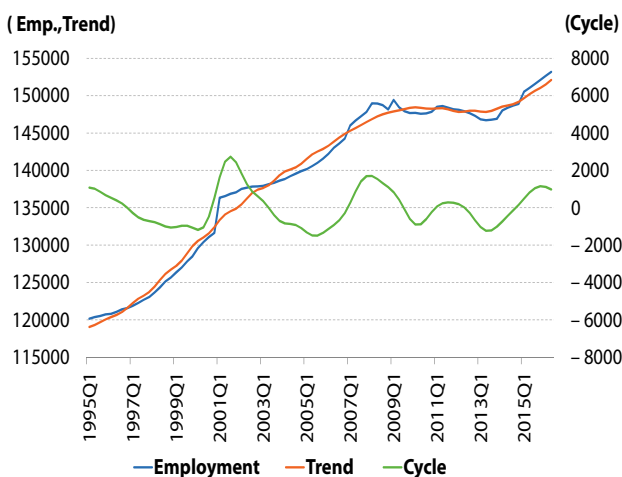


Figure: EU28 Employment, trend and cycle with CF filter

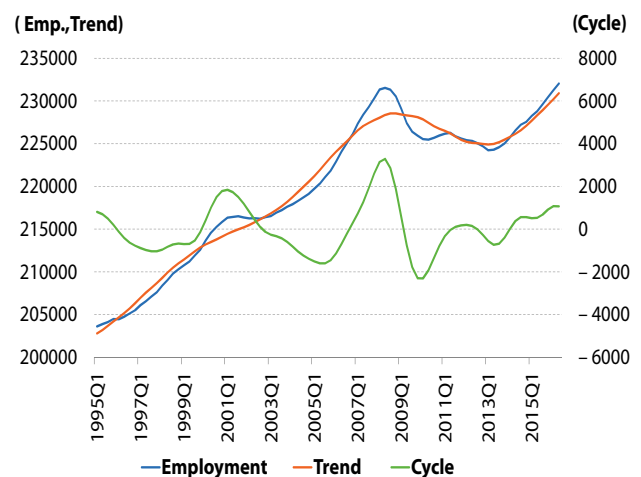


Figure: EA Employment, trend and cycle with UC filter

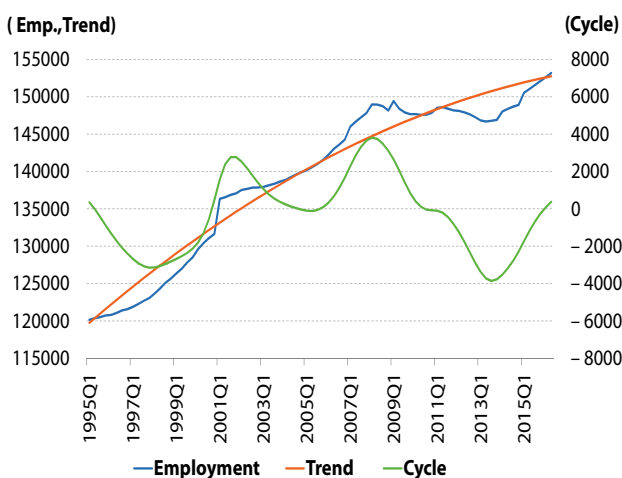
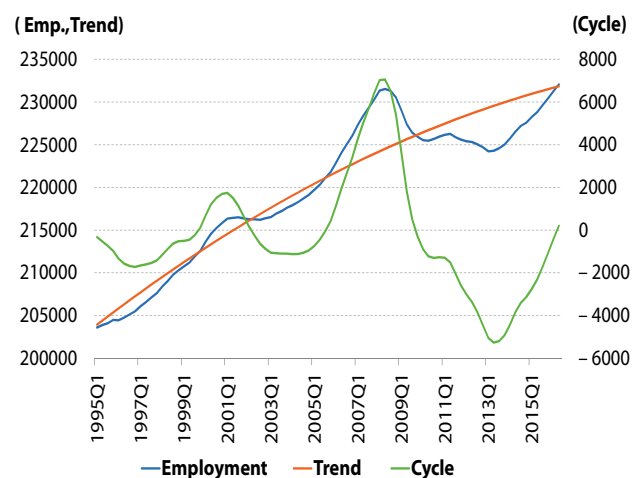


Figure: EU28 Employment, trend and cycle with UC filter



Note: The estimation is based on total employment (domestic concept) series, seasonally and calendar adjusted (in thousand of persons), ESA2010. The graphs presented in this section are reproduced from the previous publication - Eurostatistics 12/2016.

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)

The principal European economic indicators, abbreviated as PEEI, constitute a set of economic indicators for the European Union (EU) and its Member States which also are essential for monitoring the euro area. In 2002, Eurostat produced an initial list of 19 principal indicators, which has since been expanded to 26 (of which 22 are currently available); they are published regularly and posted on a specific PEEI page on the Eurostat website.

Detailed PEEIs analysis for European Union (EU28)

Indicators	Unit	Reference Period																			
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10
GDP (volume)	Q/Q-1 % (¹)	0.4	0.6	0.5	0.4	0.4		Q/Q-4 %	2.1	2.4	1.9	2.1	1.6								
Private final consumption (volume)	Q/Q-1 % (¹)	0.6	0.5	0.7	0.4	0.4		Q/Q-4 %	2.2	2.1	2.3	2.4	2.1								
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.7	1	0	1.1	0.2		Q/Q-4 %	3.4	4.3	1.7	3.9	1.7								
External trade balance (extra EU28) (²)	mn euro	5198.2	2553.5	3656.1	2773.8	4074.8	2286.9	-341.1	-2106.4	27.2	3513.5	:	:								
BOP Current account (extra EU28)	mn euro	51512.2	57742.1	36739.4	48762.2	60250.4															
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.2	0.1	1	0.1	0.3	0.2	-0.4	0.1	0.3	0.2	0	:								
	M/M-12 %	0.3	-0.1	0	-0.2	-0.1	0.1	0.2	0.3	0.4	0.5	0.6	:								
Industrial producer prices	M/M-1 %	-1.1	-0.6	0.4	-0.2	0.7	0.8	0.3	-0.1	0.1	1	0.3	:								
	M/M-12 %	-3.1	-4.2	-4.1	-4.2	-3.7	-2.9	-2.3	-1.4	-1.1	0.2	0.7	:								
Unemployment rate	total (²)	8.9	8.9	8.7	8.7	8.6	8.6	8.5	8.5	8.4	8.4	8.3	:								
	age <25 year (²)	19.3	19.2	18.9	18.9	18.9	18.8	18.9	18.8	18.6	18.7	18.8	:								
	age >25 year (²)	7.8	7.8	7.7	7.6	7.6	7.5	7.5	7.4	7.4	7.3	7.3	:								
Labour Cost Index	Q/Q-1 % (¹)	0.3	0.7	0.3	0.3	0.6		Q/Q-4 % (³)	1.9	2.2	1.6	1.4	1.9								
Employment	Q/Q-1 % (¹)	0.4	0.4	0.3	0.3	0.2		Q/Q-4 %	1.1	1.3	1.4	1.4	1.1								
Industrial production	M/M-1 % (¹)	2.2	-1.3	-0.5	1.5	-1.2	0.6	-0.7	1.6	-0.6	-0.1	1.6	:								
	M/M-12 % (³)	3.2	0.7	0.1	2.5	0.9	0.7	0.1	2.3	1.2	0.6	3.1	:								
Production in construction	M/M-1 % (¹)	1.3	-0.5	-1.7	0.5	-0.2	0.1	1.3	-0.6	-0.1	0.4	:	:								
	M/M-12 %	4.5	4	-0.1	-0.7	0.3	0.6	2.4	1.7	1.4	1.1	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	0.7	0.1	-0.4	0.6	0.5	-0.1	0.5	0	-0.2	1.3	-0.1	:								
	M/M-12 %	2.9	3.2	2.4	2.6	3	2.5	2.8	2.5	2	3.8	3.4	:								
General government deficit (-) /surplus (+)	%	-2	-2.4	-2.3	-1.4	:															
General government gross debt	%	85.9	85	84.5	84.3	:															
Economic sentiment indicator (²)	index	106.7	105.3	104.6	105.1	105.6	105.7	104.7	103.8	105.5	106.9	107.3	109.1								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long term government bond yields	%	1.42	1.28	1.19	1.19	1.18	1.08	0.85	0.78	0.83	0.95	1.23	1.28								
Euro-dollar exchange rate	Average	1.09	1.11	1.11	1.13	1.13	1.12	1.11	1.12	1.12	1.10	1.08	1.05								

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.

(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

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

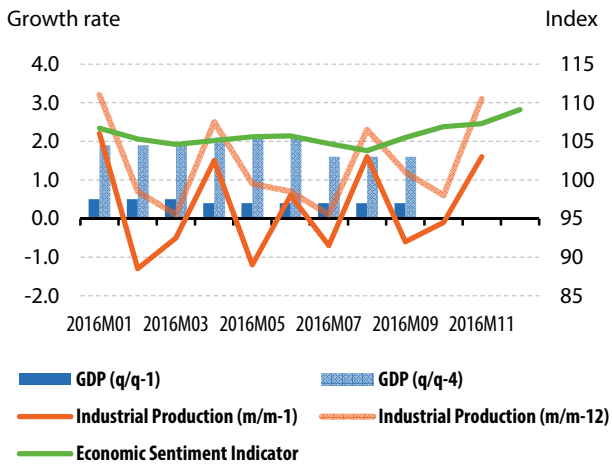
ECB

ECB

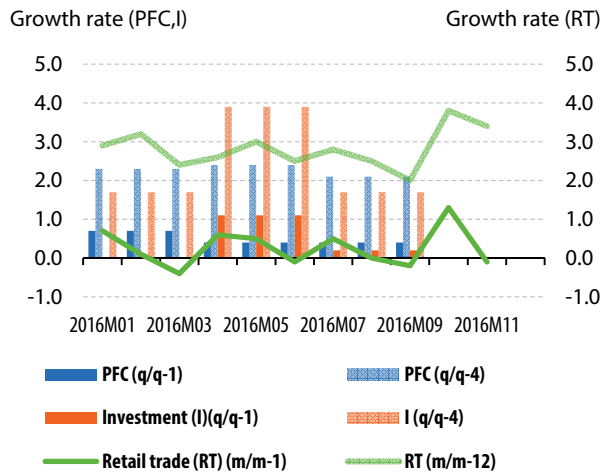
Directorate General for Economic and Financial Affairs (DG ECFIN)

European Union (EU28)

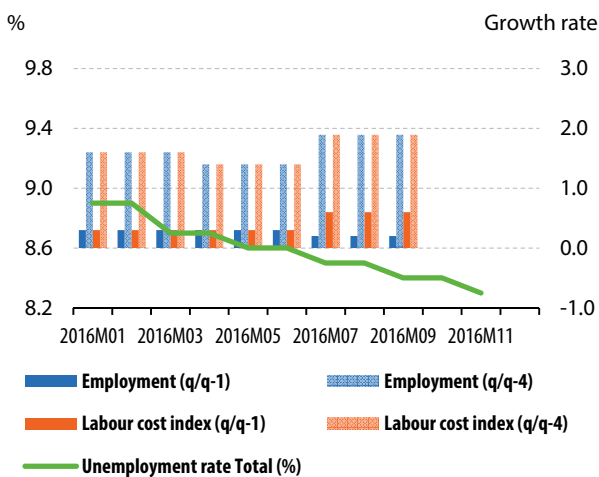
Graph 1: Output



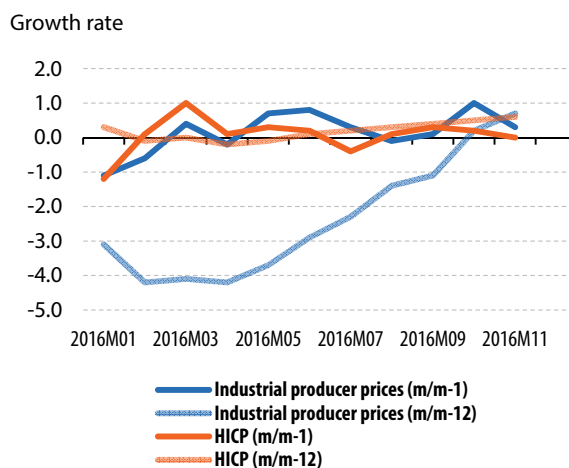
Graph 2: Demand



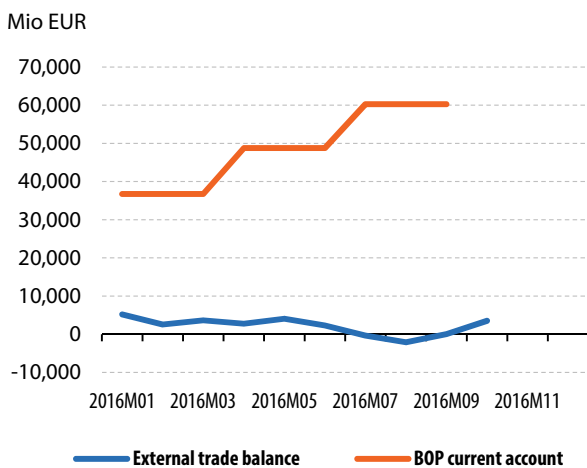
Graph 3: Labour



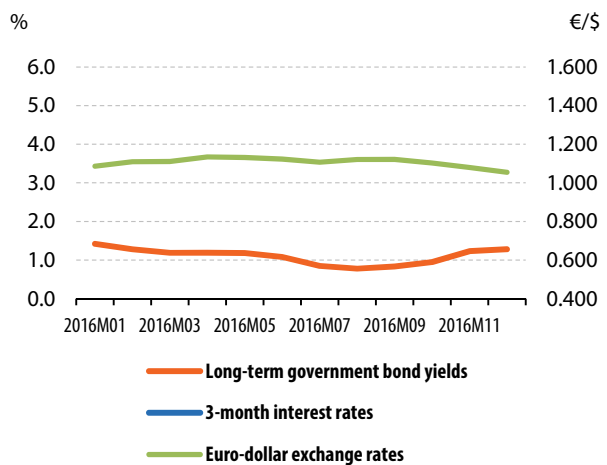
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Euro area

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	0.3	0.5	0.5	0.3	0.3	2	2.3	1.7	2.3	1.5	1.6	
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	0.4	0.7	0.2	0.3	Q/Q-4 %	2	1.8	2.1	2.1	1.6	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.7	1.3	0.4	1.2	0.2	Q/Q-4 %	3	4.4	2.2	4.8	2.1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
External trade balance (extra A19) (²)	mn euro	20252.9	19693.1	24298.8	25032.9	23501.4	23247.2	20202.7	22890.6	24433	19697.7	:	:
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
BOP Current account (extra EA19)	mn euro	9463	14376	36771	35943	16387	39063	33500	22822	32246	32756	:	:
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.4	0.2	1.2	0	0.4	0.2	-0.6	0.1	0.4	0.2	-0.1	:
	M/M-12 %	0.3	-0.2	0	-0.2	-0.1	0.1	0.2	0.2	0.4	0.5	0.6	:
Industrial producer prices	M/M-1 %	-1.1	-0.7	0.3	-0.4	0.7	0.7	0.4	-0.2	0.1	0.8	0.3	:
	M/M-12 %	-2.9	-4.1	-4.1	-4.4	-3.8	-3.1	-2.6	-1.9	-1.5	-0.4	0.1	:
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Unemployment rate	total (²)	%	10.4	10.3	10.2	10.1	10.1	10	10	9.9	9.8	9.8	:
	age <25 year (²)	%	21.7	21.6	21.2	21.1	21	20.9	20.9	20.8	20.9	21.2	:
	age >25 year (²)	%	9.3	9.3	9.2	9.1	9.1	9	8.9	8.9	8.8	8.7	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	0.1	0.5	0.4	0.1	0.5	Q/Q-4 % (³)	1.3	1.6	1.6	1	1.5	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	0.4	0.3	0.3	0.4	0.2	Q/Q-4 %	1.1	1.2	1.4	1.3	1.2	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Industrial production	M/M-1 % (¹)	2.6	-1.6	-0.8	1.5	-1.4	0.8	-0.6	1.9	-0.8	0.1	1.5	:
	M/M-12 % (³)	3.5	0.7	-0.2	2.1	0.4	0.8	-0.3	2.4	1.4	0.8	3.2	:
Production in construction	M/M-1 % (¹)	2.2	-0.8	-1.6	0	0.1	0.3	1.5	0.1	-0.8	0.8	:	:
	M/M-12 %	5.3	3.8	-0.3	-1	-0.6	0.6	4.2	2.3	1.9	2.2	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.3	0.2	-0.4	0.2	0.4	0	0.3	-0.1	-0.3	1.4	-0.4	:
	M/M-12 %	2.1	2.7	1.8	1.6	1.8	1.8	1.9	1.2	1	3	2.3	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
General government deficit (-) /surplus (+)	%	-1.7	-1.5	-3	-0.9	:							
General government gross debt	%	91.5	90.4	91.3	91.2	:							
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Economic sentiment indicator (²)	index	105.1	103.9	103	104	104.6	104.4	104.5	103.5	104.9	106.4	106.6	107.8
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
3-month interest rate	%	-0.15	-0.18	-0.23	-0.25	-0.26	-0.27	-0.29	-0.3	-0.3	-0.31	-0.31	-0.32
Long term government bond yields	%	1.16	1.04	0.92	0.92	0.91	0.81	0.62	0.58	0.63	0.73	1.01	1.04
Euro-dollar exchange rate	Average	1.086	1.1093	1.11	1.1339	1.1311	1.1229	1.1069	1.1212	1.1212	1.1026	1.0799	1.0543

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.

(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

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

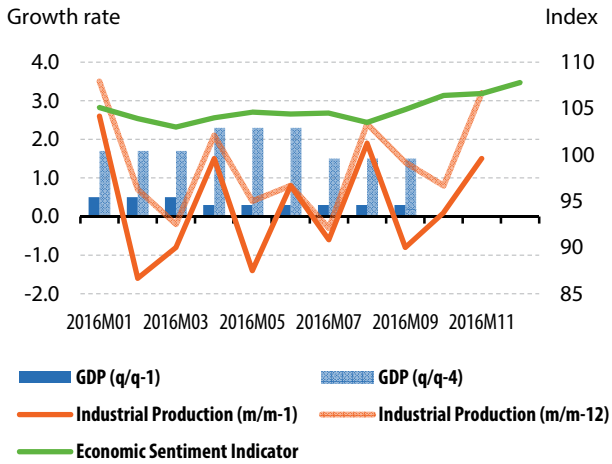
ECB

ECB

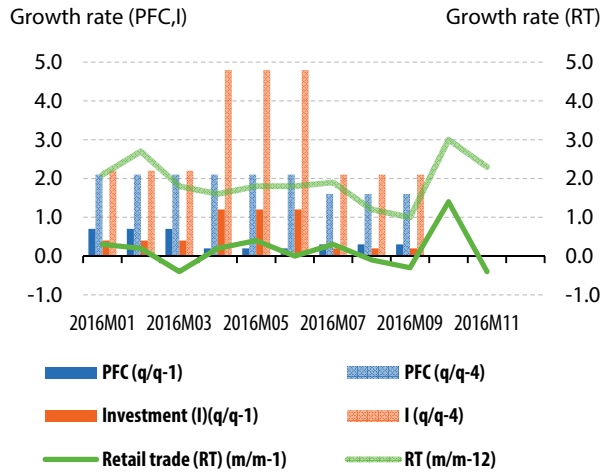
Directorate General for Economic and Financial Affairs (DG ECFIN)

Euro area

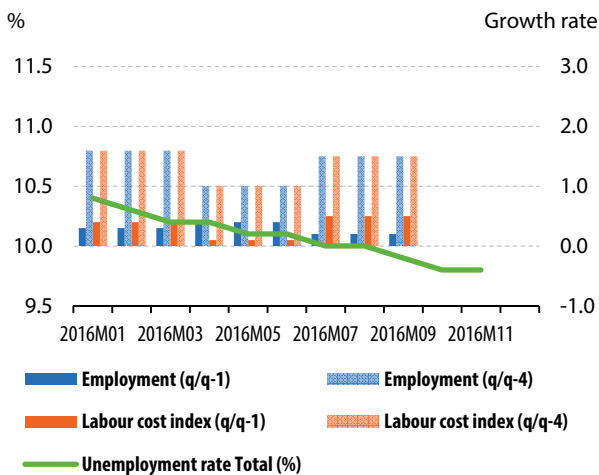
Graph 1: Output



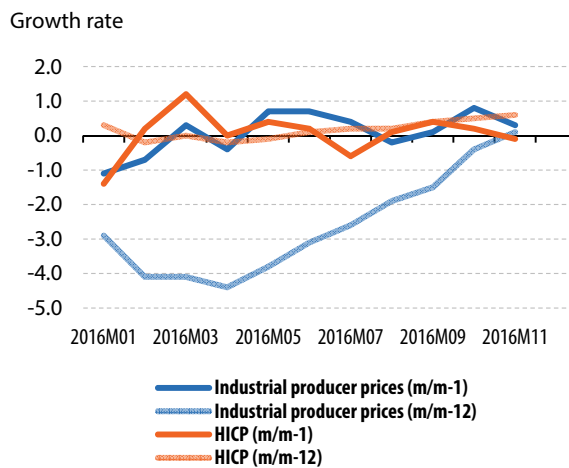
Graph 2: Demand



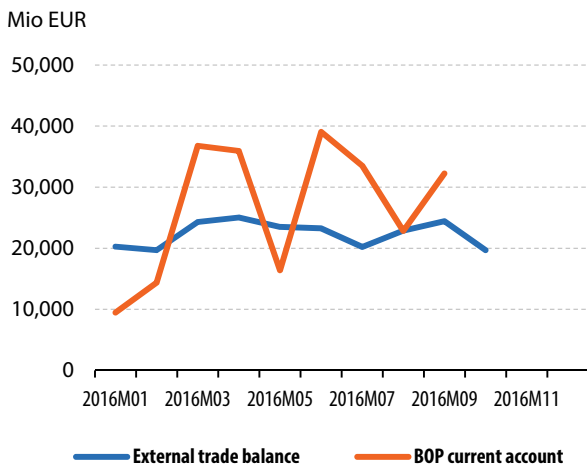
Graph 3: Labour



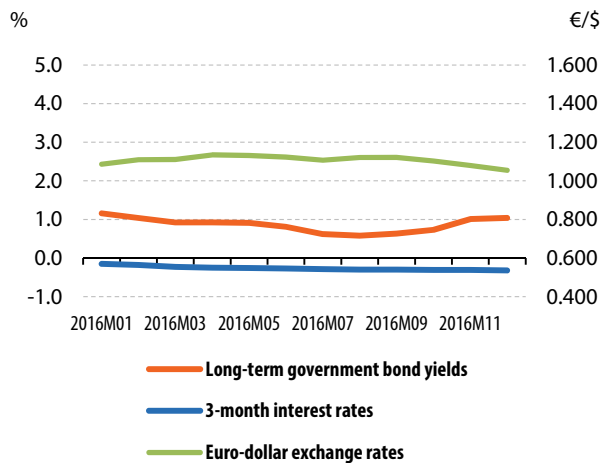
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Belgium

Indicators	Unit	Reference Period																					
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
GDP (volume)	Q/Q-1 % (¹)	0.1	0.5	0.1	0.5	0.2		Q/Q-4 %	1.3	1.6	1.2	1.3	1.3										
Private final consumption (volume)	Q/Q-1 % (¹)	-0.3	0.1	0	0.4	0.4		Q/Q-4 %	1	1	0.5	0.3	0.9										
Investment (GFCF) (volume)	Q/Q-1 % (¹)	2.1	1.8	1.5	1.5	0		Q/Q-4 %	-4.3	2.5	-5	7.1	5										
External trade balance (extra A19) (²)	mn euro	20252.9	19693.1	24298.8	25032.9	23501.4	23247.2	20202.7	22890.6	24433	19697.7	:	:										
External trade balance (extra EU28)(²)	mn euro	-2392.8	-2597.8	-1787.1	-2036.3	-1722.6	-1934.9	-2442	-1652.3	-1476.9	-1739.8	:	:										
BOP Current account (all countries of the world)	mn euro	-157	2615	1698	155	:																	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.7	1.7	0.8	0.2	0.4	0.4	-1.1	1.3	-0.4	0.4	-0.1	:										
	M/M-12 %	1.8	1.1	1.6	1.5	1.6	1.8	2	2	1.8	1.9	1.7	:										
Industrial producer prices	M/M-1 %	-2.7	-1.1	1.5	-0.9	2.7	1.5	0.2	-0.4	1.5	2.5	1.4	:										
	M/M-12 %	-3.8	-6	-6.3	-6.9	-5.2	-3.4	-2.2	-1.5	-0.6	2.2	4.1	:										
Unemployment rate	total (²)	8.3	8.1	8.1	8.3	8.3	8.2	8	7.9	7.6	7.6	7.6	:										
	age <25 year (²)	20.4	20.4	20.4	20.8	20.8	20.8	20.7	20.7	20.7	:	:	:										
	age >25 year (²)	7.2	7.2	7.2	7.3	7.2	7.2	7	6.8	6.6	6.6	6.6	:										
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.1	-0.1	0.1	0.2		Q/Q-4 % (³)	0.1	0.1	0.2	0.1	0.3										
Employment	Q/Q-1 % (¹)	0.3	0.2	0.3	0.4	0.3		Q/Q-4 %	1	1	1.1	1.2	1.2										
Industrial production	M/M-1 % (¹)	5.9	-1.4	-0.5	0.2	-1.6	1.6	2.7	-0.8	-2.7	1.3	:	:										
	M/M-12 % (³)	5.2	6.5	2.6	3.7	1.5	5.5	6.9	5.9	2.1	2.7	:	:										
Production in construction	M/M-1 % (¹)	3.7	-1.6	-1.6	1.5	-0.6	0.4	1.6	-1.7	0	0.3	:	:										
	M/M-12 %	4.3	-1.1	-7.2	2.6	-1.9	-0.7	8.6	-1.6	0.1	-0.8	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	-1.5	0.4	-0.8	0.9	0.7	0.1	-0.2	-0.8	-1	0.9	0.3	:										
	M/M-12 %	-4	-1.7	-2.9	-2.8	-1.9	-3.8	-3.6	-3.4	-3.3	-1.5	-0.2	:										
General government deficit (-) /surplus (+)	%	-6	3.9	-9.9	-0.4	:																	
General government gross debt	%	109	106	109.2	109.7	:																	
Economic sentiment indicator (²)	index	102	99.6	101.2	102.4	103.8	108.6	107.3	103.7	102.3	101.7	104.2	106.2										
3-month interest rate	%	:	:	:	:	:	:	:	:	:	:	:	:										
Long term government bond yields	%	0.86	0.72	0.62	0.55	0.55	0.43	0.2	0.15	0.18	0.27	0.57	0.61										

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.

(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

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

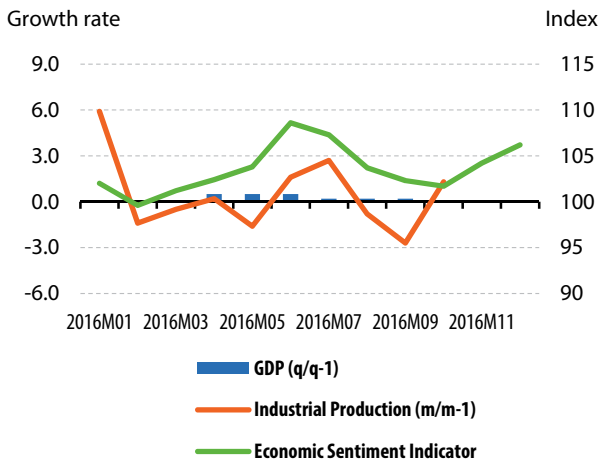
ECB

ECB

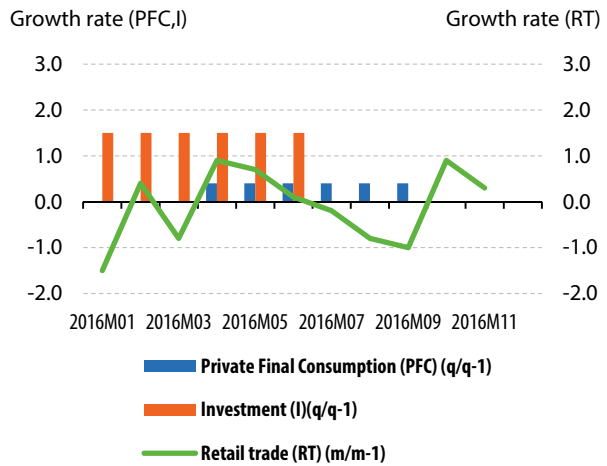
Directorate General for Economic and Financial Affairs (DG ECFIN)

Belgium

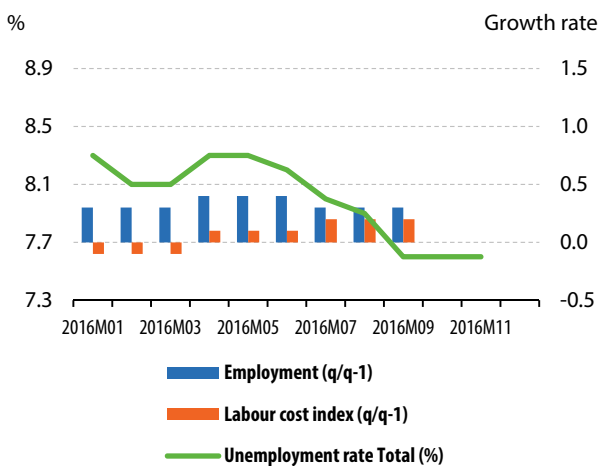
Graph 1: Output



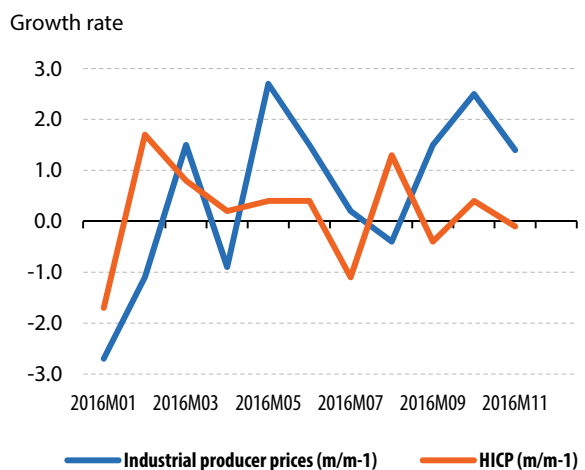
Graph 2: Demand



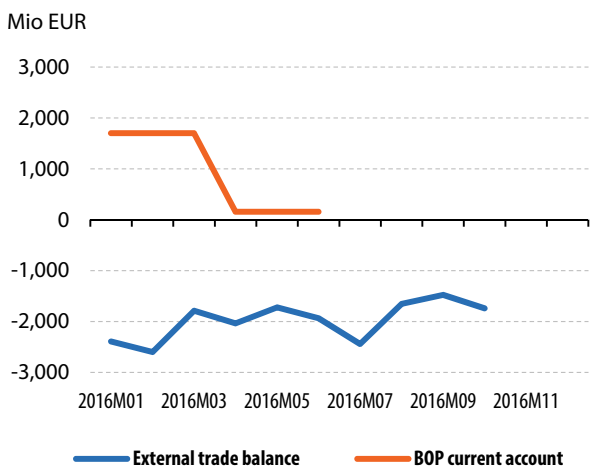
Graph 3: Labour



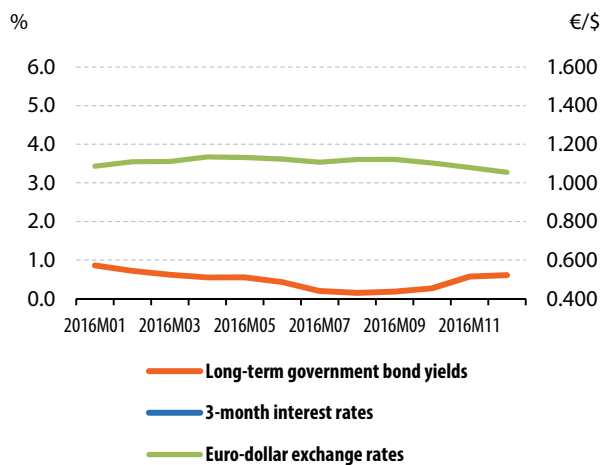
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Bulgaria

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	0.9	0.9	0.8	0.9	0.7		Q/Q-4 %	3.8	3.6	3.6	3.5	3.2	
Private final consumption (volume)	Q/Q-1 % (¹)	1.9	1.1	-1	0.1	0.8		Q/Q-4 %	6.4	7.5	2.5	1.2	1.6	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.9	0.9	-0.4	-1.4	-0.9		Q/Q-4 %	3.4	7.4	1.4	-0.3	-6.9	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra EU28)(²)	mn euro	13.1	-51.8	-57.4	-95.8	-138.8	-99.8	-84.4	-227.2	-131.9	-159.2	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	1044.8	-782.3	266.6	513.4	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	-0.5	-0.6	-0.2	0	0.1	1	0	-0.7	-0.1	-0.1	:	
	M/M-12 %	-0.4	-1	-1.9	-2.5	-2.5	-1.9	-1.1	-1.1	-1.1	-1	-0.8	:	
Industrial producer prices	M/M-1 %	-0.7	-0.4	0.6	-0.5	-0.1	0.4	-0.1	-0.2	0.3	0.5	0.2	:	
	M/M-12 %	-3	-4	-4	-4.1	-4.4	-4.2	-3.8	-2.7	-2.4	-1.4	-0.6	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	7.9	8	8.1	8	8	7.9	7.6	7.5	7.3	7.2	7.1	:
	age <25year (²)	%	18.9	17.8	16.1	15.4	15.7	17	18.4	20.1	21.1	21.6	22	:
	age >25 year (²)	%	7.3	7.5	7.6	7.6	7.6	7.4	7.1	6.8	6.6	6.5	6.3	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	0.7	1.5	2.5	2.1	1.7		Q/Q-4 % (³)	7.2	5.6	7.7	7.3	8.4	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	0.1	0.1	0.3	0.5	-0.7		Q/Q-4 %	0.2	0.3	0.9	1.5	-1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	0.4	0.2	-0.7	-0.4	-1.7	3.9	-1.6	0.6	-0.3	0.3	1.6	:	
	M/M-12 % (³)	2.3	2.7	2.6	2.6	-3.4	3.9	2.3	2.5	3.5	2.4	4.3	:	
Production in construction	M/M-1 % (¹)	-1.9	-0.7	-0.6	-2.1	-0.8	-2.3	-0.9	0.6	-1.6	-1	4.7	:	
	M/M-12 %	-10.4	-5.2	-8.8	-10.4	-8.2	-13.1	-11.7	-10	-10.6	-14	-3.5	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.6	1.8	0.8	-0.7	1.1	-0.9	1.3	-0.3	-0.2	1.3	0.9	:	
	M/M-12 %	1.3	3.3	6.3	5.4	4	5.4	2.2	5.3	1.9	2.8	6	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-1.8	-8.5	3	4.4	:								
General government gross debt	%	26.5	26	29.6	29.4	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	105	104.8	104.2	104.3	103.2	105.7	105.9	105.3	107	106.9	109.1	108.6	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	0.28	0.19	0.15	0.13	0.14	0.13	0.13	0.15	0.14	0.14	0.14	0.12	
Long term government bond yields	%	2.44	2.67	2.66	2.44	2.37	2.4	2.39	2.28	2.15	1.84	1.82	1.8	
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	

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.

(¹) sca: Seasonally and calendar adjusted data

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

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

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

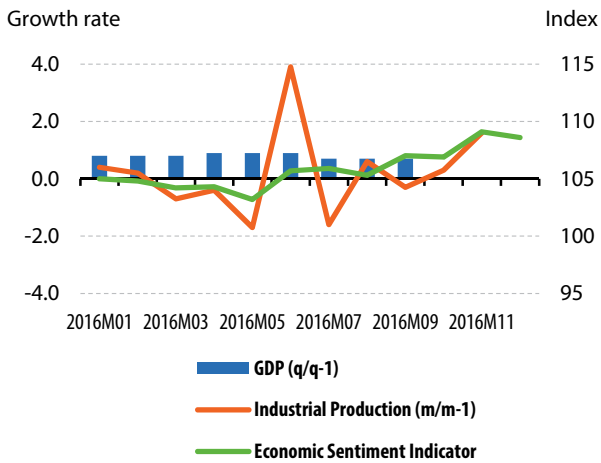
ECB

ECB

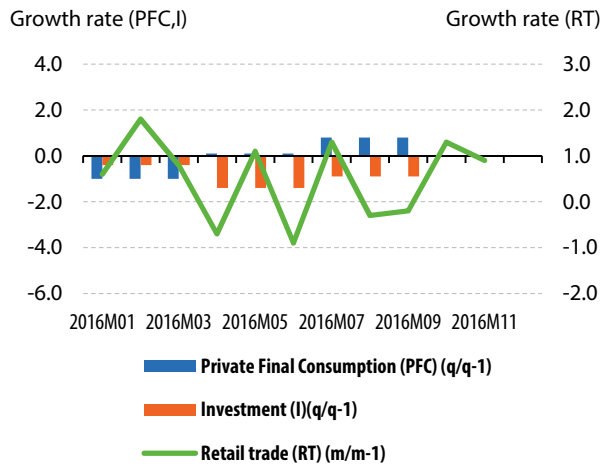
Directorate General for Economic and Financial Affairs (DG ECFIN)

Bulgaria

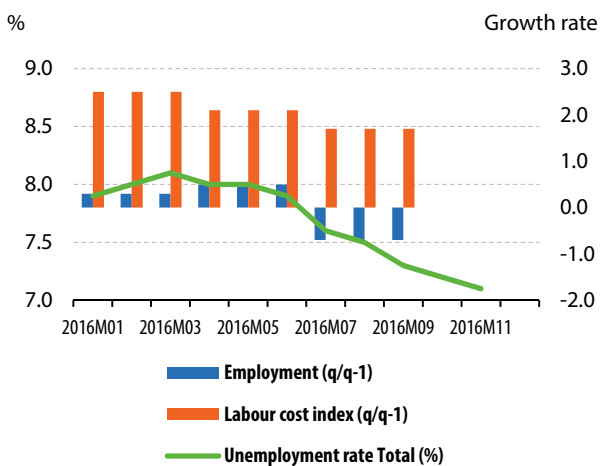
Graph 1: Output



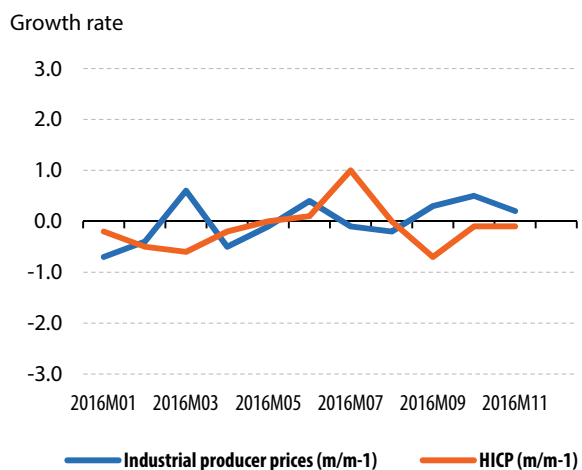
Graph 2: Demand



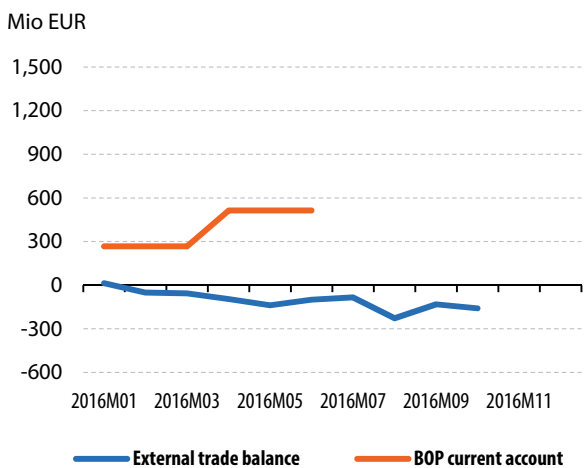
Graph 3: Labour



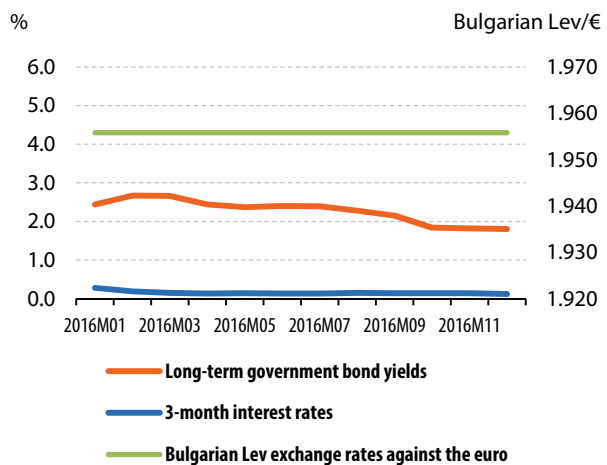
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Czech Republic

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	1	0.3	0.4	0.9	0.2		Q/Q-4 %	4.2	4.3	2.7	3.6	1.6	
Private final consumption (volume)	Q/Q-1 % (¹)	0.5	0.9	0.6	0.5	0.9		Q/Q-4 %	2.4	2.9	2.4	3	2.7	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.3	0.5	-2.1	-3.1	2.5		Q/Q-4 %	10.1	9.5	-0.5	-3.1	-2.8	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra EU28)(²)	mn euro	-267.6	-243.3	-297.6	-260.1	-194.5	-264.4	-169.2	-172.1	-108.4	-146	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	-1312.9	539.7	4061.4	-2.1	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.6	0.1	0	0.6	-0.2	0.1	0.4	-0.2	-0.2	0.2	0.4	:	
	M/M-12 %	0.5	0.5	0.3	0.5	0	-0.1	0.5	0.6	0.5	0.8	1.6	:	
Industrial producer prices	M/M-1 %	-1.6	-0.7	0	0.1	0.4	0.3	0	-0.2	0.3	0.5	0.1	:	
	M/M-12 %	-3.4	-4	-4.5	-4.7	-4.8	-4.4	-3.9	-3.4	-2.4	-1.7	-1.3	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	4.3	4.2	4	4	4	4.1	4.1	3.9	3.9	3.8	3.7	:
	age <25 year (²)	%	10.4	9.9	9.9	10.1	10.7	11.6	11.1	11.4	10	10.6	10.6	:
	age >25 year (²)	%	3.9	3.8	3.7	3.6	3.6	3.6	3.6	3.4	3.5	3.3	3.3	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	-0.8	6.0	-3.2	2.0	3.2		Q/Q-4 % (³)	0.8	8.8	0.1	3.3	9	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	1.3	1.3	1.9	1.6	1.7	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	3.7	-0.8	1.5	-1.3	-0.1	2.3	-9.6	11.7	-1.6	-0.3	1.8	:	
	M/M-12 % (³)	4.2	1.8	4.1	1.4	1.4	4	-7.3	7.9	2.8	0.7	4.5	:	
Production in construction	M/M-1 % (¹)	0.6	1.1	-3	-3.3	2.3	-3.1	1.2	0.7	-1.2	-1.4	2.8	:	
	M/M-12 %	-7.8	-3.3	-11.1	-15	-9.4	-12.5	-10.8	-7	-7.8	-7.3	-3.5	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.3	-0.2	-0.4	1.1	-0.4	1.4	-0.1	0	0.8	-0.3	1.9	:	
	M/M-12 %	6.2	5.2	5.1	6.3	4.4	6.3	5.1	5.8	5	3.2	6.6	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	0.8	-2.6	-0.8	1.8	:								
General government gross debt	%	40.7	40.3	40.4	39.8	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	107.3	105.9	104.8	104.2	104.8	104.5	104.8	105.6	106.1	106.7	109.6	109	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	0.29	0.28	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	0.29	
Long term government bond yields	%	0.62	0.46	0.35	0.43	0.46	0.45	0.37	0.29	0.25	0.37	0.55	0.53	
Czech Koruna exchange rates against the euro	Average	27.03	27.04	27.05	27.03	27.03	27.06	27.04	27.03	27.02	27.02	27.03	27.03	

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.

(¹) sca: Seasonally and calendar adjusted data

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

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

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

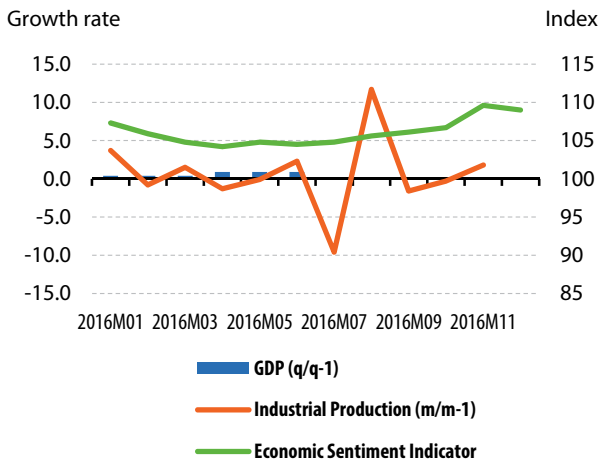
ECB

ECB

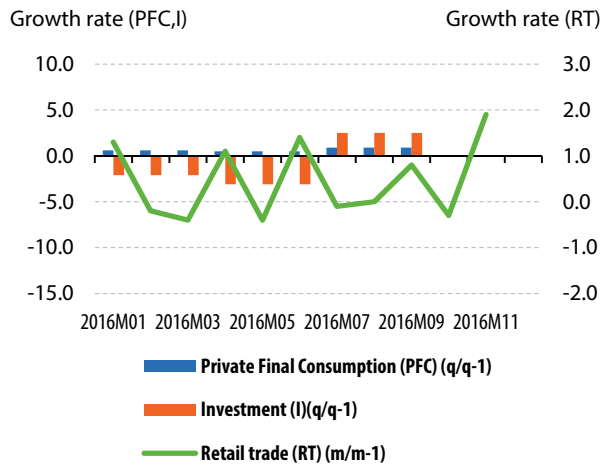
Directorate General for Economic and Financial Affairs (DG ECFIN)

Czech Republic

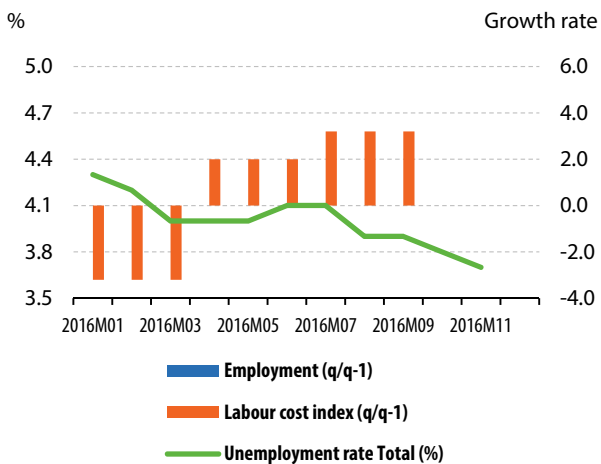
Graph 1: Output



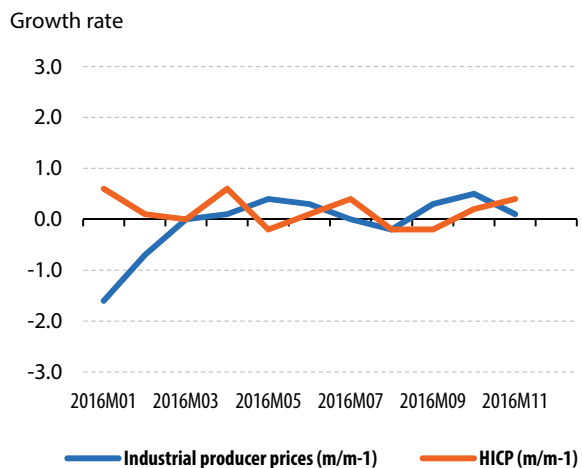
Graph 2: Demand



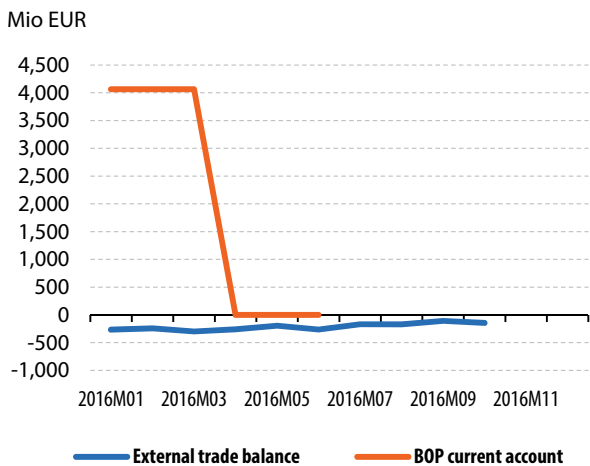
Graph 3: Labour



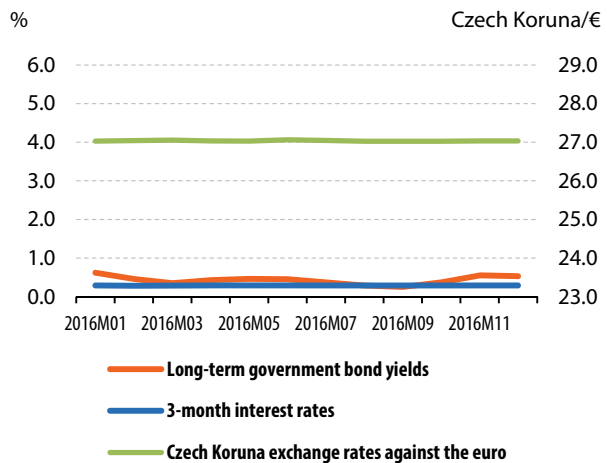
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	
GDP (volume)	Q/Q-1 % (¹)	-0.4	-0.3	0.8	0.3	0.4		Q/Q-4 %	1.5	0.5	0.3	0.9	1.1
Private final consumption (volume)	Q/Q-1 % (¹)	1	0.3	0.7	0.2	-0.1		Q/Q-4 %	2	1.9	2	2.7	1.4
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-1.1	1.6	2.1	0.1	0.2		Q/Q-4 %	2.4	0.7	4.3	3.9	4.2
External trade balance (extra EU28)(²)	mn euro	1060.6	844.1	1040	1104.2	765.6	899.1	1060.3	907.1	584.7	547.9	:	:
BOP Current account (all countries of the world)	mn euro	7488.9	5947.5	3190.4	6257.2	:							
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.5	0.5	0.1	0.2	0.2	0.1	-0.1	-0.4	0	0.3	-0.2	:
	M/M-12 %	0.4	0.1	-0.3	-0.3	-0.1	0.1	0.1	0	-0.3	0.1	0.1	:
Industrial producer prices	M/M-1 %	1.7	-2.6	0.8	0.5	0.3	2.5	-1.3	-0.1	0.3	1.7	1	:
	M/M-12 %	-2.3	-6.4	-5	-4.9	-4.2	-1	0.4	-1.4	-0.7	0.5	2.4	:
Unemployment rate	total (²)	5.9	5.9	6	6.1	6.1	6.1	6.3	6.3	6.5	6.5	6.5	:
	age <25 year (²)	11.1	11.4	11.2	11.8	11.3	11.7	12.5	12.2	12.5	12.7	13.1	:
	age >25 year (²)	5	4.9	5	5.1	5.2	5.1	5.1	5.2	5.4	5.3	5.2	:
Labour Cost Index	Q/Q-1 % (¹)	0.2	0.4	0.6	0.2	0.8		Q/Q-4 % (³)	1.7	1.5	1.9	1.4	2
Employment	Q/Q-1 % (¹)	0.4	0.5	0.5	0.4	0.4		Q/Q-4 %	1.3	1.5	1.7	1.7	1.7
Industrial production	M/M-1 % (¹)	3	-0.9	-0.1	1.2	0.2	-0.4	2.3	-1	-7.6	6.5	4.6	:
	M/M-12 % (³)	4.8	3	-0.9	1.7	4	-1.5	7	0.5	-3.1	4.5	10.7	:
Production in construction	M/M-1 % (¹)	0.9	0.9	2.2	-5.1	4.5	1.1	-1.5	-1	1.9	0.7	:	:
	M/M-12 %	5.6	5.9	10.1	-1.6	7.3	7.4	7.7	1.8	4.6	4.7	:	:
Retail trade deflated turnover	M/M-1 % (¹)	1.1	-0.4	-1.4	2.2	-1	1	-0.6	0	0.7	0.9	-0.3	:
	M/M-12 %	1.2	0.4	-3.4	1.7	3.5	1.2	-0.7	-0.9	0.9	2	1	:
General government deficit (-) /surplus (+)	%	-1.3	-0.6	-2.9	-0.4	:							
General government gross debt	%	41.7	40.4	39.8	40.2	:							
Economic sentiment indicator (²)	index	102.3	100.5	99.9	98.8	98.9	102.4	100	97.9	97.6	97.1	96.5	102.4
3-month interest rate	%	-0.06	-0.08	-0.08	-0.09	-0.09	-0.17	-0.19	-0.21	-0.19	-0.2	-0.18	-0.2
Long term government bond yields	%	0.79	0.55	0.51	0.4	0.41	0.23	0.07	0.04	0.01	0.13	0.32	0.39
Danish Krone exchange rates against the euro	Average	7.46	7.46	7.46	7.44	7.44	7.44	7.44	7.44	7.45	7.44	7.44	7.44

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.

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

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

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

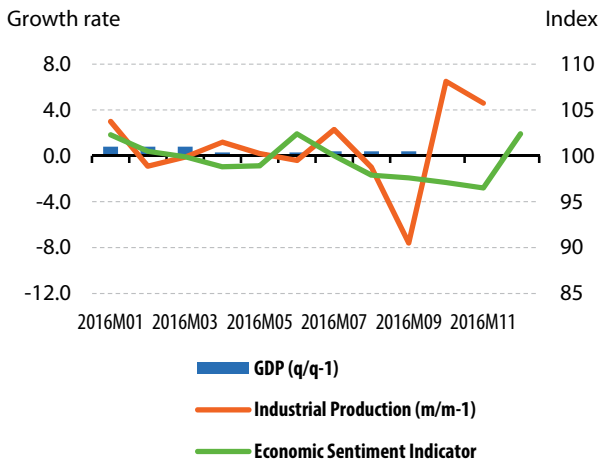
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ECB

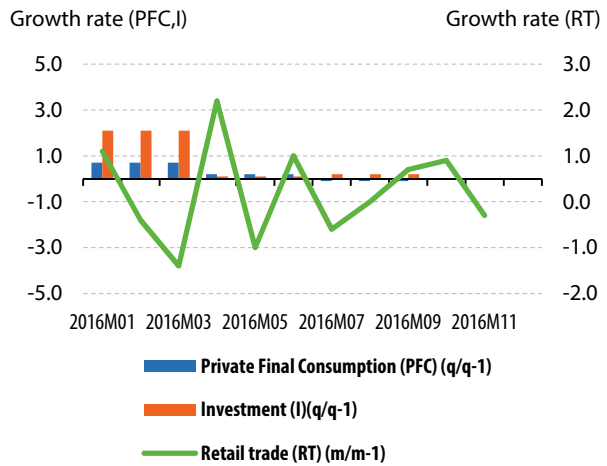
Directorate General for Economic and Financial Affairs (DG ECFIN)

Denmark

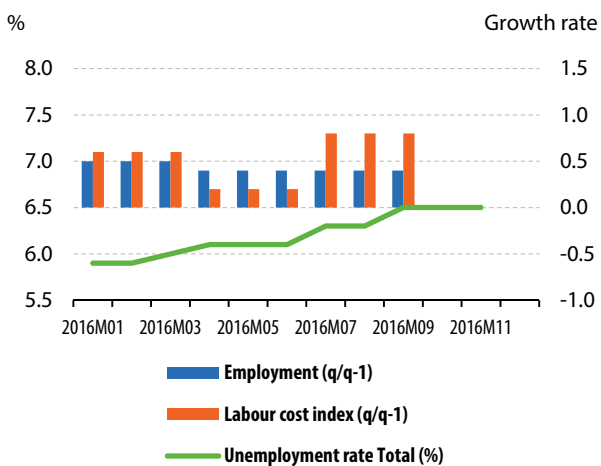
Graph 1: Output



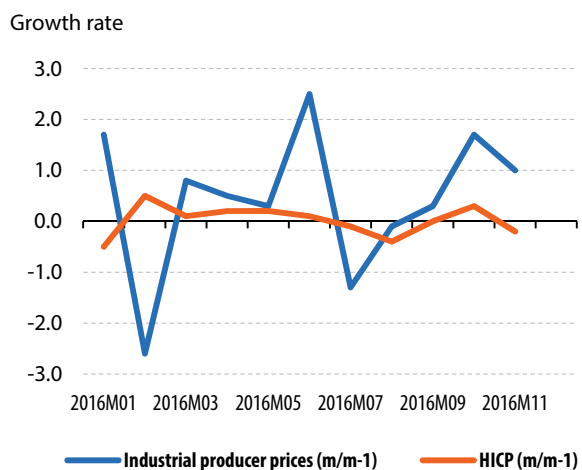
Graph 2: Demand



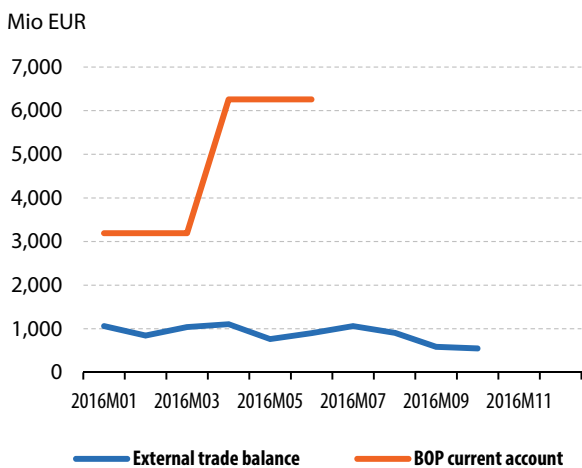
Graph 3: Labour



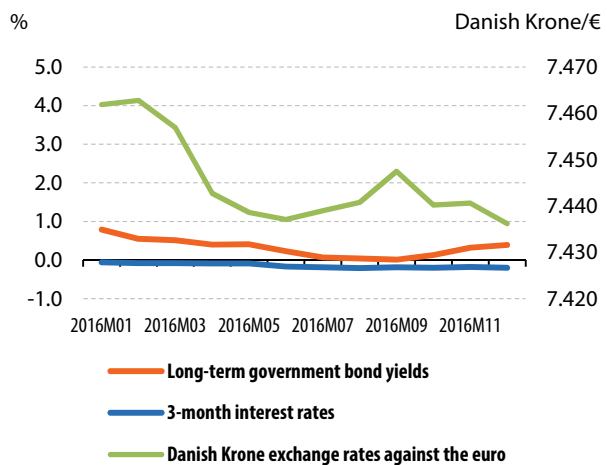
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Germany

Indicators	Unit	Reference Period																					
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
GDP (volume)	Q/Q-1 % (¹)	0.2	0.4	0.7	0.4	0.2		Q/Q-4 %	1.8	2.1	1.5	3.1	1.5										
Private final consumption (volume)	Q/Q-1 % (¹)	0.6	0.4	0.6	0.2	0.4		Q/Q-4 %	2.2	2.1	2	2.7	1.5										
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.1	1.6	1.6	-1.6	0		Q/Q-4 %	1.7	4.1	3	4.4	1.3										
External trade balance (extra euro area) (²)	mn euro	17998.5	19708.7	21430.2	20935	19529.4	20772.1	18301.3	20140.7	19740.6	19587	:	:										
External trade balance (extra EU28) (²)	mn euro	12833.6	14701.2	15524.3	15558.4	14356.1	15229	13503.5	14822.9	14636.4	14682.6	:	:										
BOP Current account (all countries of the world)	mn euro	65959	73452	64695	72813	:																	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1	0.4	0.8	-0.5	0.4	0.1	0.4	-0.1	0	0.2	0	:										
	M/M-12 %	0.4	-0.2	0.1	-0.3	0	0.2	0.4	0.3	0.5	0.7	0.7	:										
Industrial producer prices	M/M-1 %	-0.8	-0.5	0.1	0	0.3	0.5	0.2	-0.1	-0.2	0.7	0.3	:										
	M/M-12 %	-2.3	-3	-3	-3	-2.7	-2.1	-1.9	-1.6	-1.4	-0.4	0.1	:										
Unemployment rate	total (²)	4.4	4.3	4.3	4.3	4.2	4.2	4.2	4.2	4.1	4.1	4.1	:										
	age <25 year (²)	7.2	7.2	7.2	7.2	7.1	7	7	6.9	6.8	6.8	6.7	:										
	age >25 year (²)	4.1	4	4	3.9	3.9	3.9	3.9	3.9	3.8	3.8	3.8	:										
Labour Cost Index	Q/Q-1 % (¹)	0.4	0.8	0.6	0.2	0.8		Q/Q-4 % (³)	2.5	2.9	2.8	1.9	2.5										
Employment	Q/Q-1 % (¹)	0.3	0.3	0.3	0.2	0.1		Q/Q-4 %	1	1.2	1.3	1.2	0.9										
Industrial production	M/M-1 % (¹)	2.8	-1.1	-0.8	0.8	-1.2	1.2	-1.8	3.3	-1.4	0.4	0.3	:										
	M/M-12 % (³)	2.7	1.2	0.3	1	-0.2	1.1	-1.6	2.5	1.5	1.7	2.3	:										
Production in construction	M/M-1 % (¹)	2.4	2.5	-3.8	-2	-0.1	0.2	0.6	-0.2	-0.4	1.1	1.5	:										
	M/M-12 %	1	7.9	0.2	-0.9	-0.8	1	1.4	0.3	1	0.8	1.2	:										
Retail trade deflated turnover	M/M-1 % (¹)	0.1	0.1	-0.8	-0.1	0.7	0	0.4	0	-1.3	2.5	-1.8	:										
	M/M-12 %	2	2	0.8	0.8	1.4	1.7	1.5	1.3	0	2.7	0.4	:										
General government deficit (-) /surplus (+)	%	0.6	0.2	0.3	2.1	:																	
General government gross debt	%	72	71.2	70.9	70.1	:																	
Economic sentiment indicator (²)	index	104.7	104.1	104	104.4	104.8	106.4	106.6	105.5	107.1	108.7	108	109.6										
3-month interest rate	%	:	:	:	:	:	:	:	:	:	:	:	:										
Long term government bond yields	%	0.43	0.17	0.17	0.13	0.13	-0.02	-0.15	-0.13	-0.09	0	0.19	0.25										

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.

(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

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

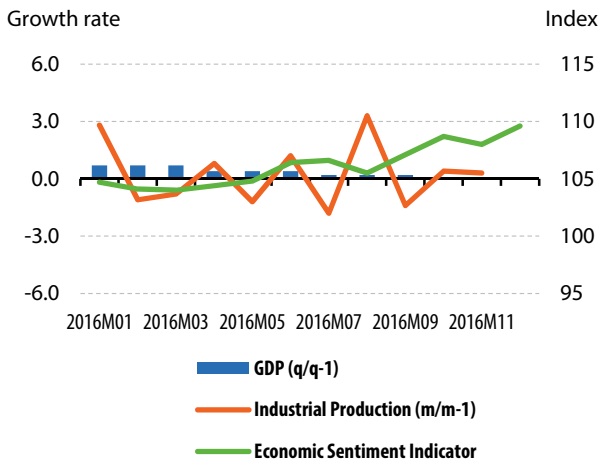
ECB

ECB

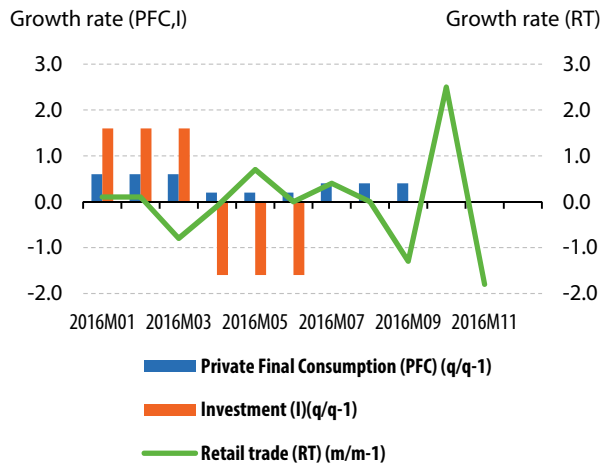
Directorate General for Economic and Financial Affairs (DG ECFIN)

Germany

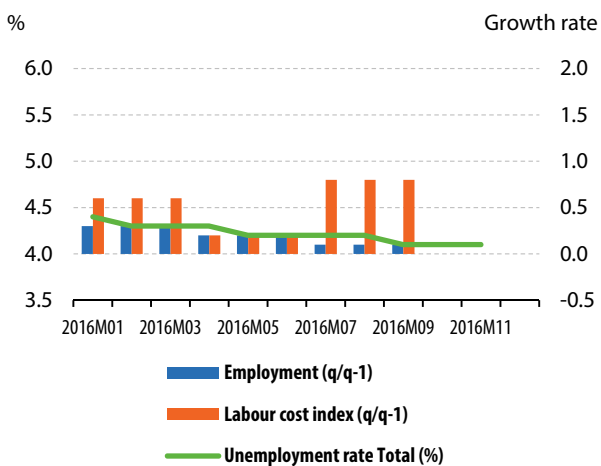
Graph 1: Output



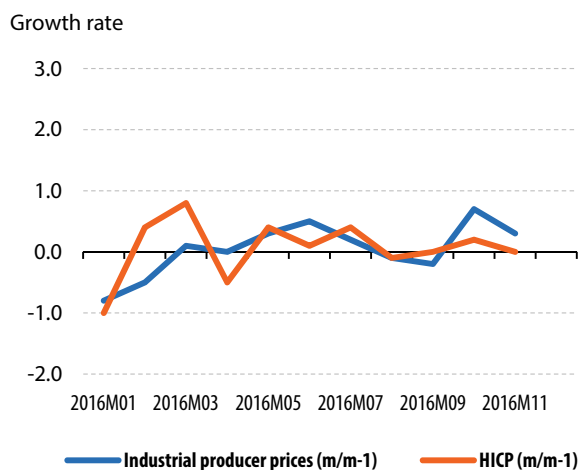
Graph 2: Demand



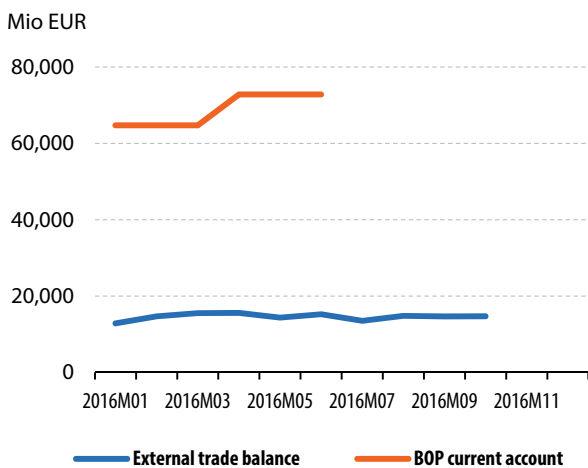
Graph 3: Labour



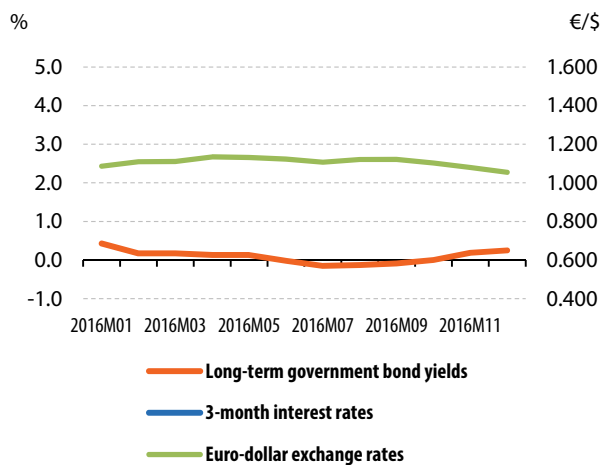
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	2016Q3
GDP (volume)	Q/Q-1 % (¹)	-0.5	1.1	-0.5	0.5	0.2		Q/Q-4 %	1.9	0.8	1.5	0.7	1.3
Private final consumption (volume)	Q/Q-1 % (¹)	1.1	0.5	1.3	1.1	0.6		Q/Q-4 %	5.3	2.3	3.9	4.6	4
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.3	4.4	-1.6	0.7	-10.8		Q/Q-4 %	-2.7	0.1	-1.2	5.6	-8.3
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
External trade balance (extra euro area) (²)	mn euro	34.2	16.5	90	77.5	61.9	62.5	54.5	71.6	51	67.7	:	:
External trade balance (extra EU28) (²)	mn euro	33.4	46.2	87.8	67.1	37.2	78	52	66.9	64.7	58.6	:	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
BOP Current account (all countries of the world)	mn euro	168.3	82.7	-85.6	104.6	:							
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	0.8	0.8	0.1	0.4	0.5	0	0.1	0	-0.5	0	:
	M/M-12 %	0.1	0.4	0.5	0	0	0.4	0.8	1.1	1.7	1	1.4	:
Industrial producer prices	M/M-1 %	4.5	-5.2	1.6	-0.9	0.6	1.6	-2.3	0	0.6	2.6	1.2	:
	M/M-12 %	0	-5.1	-3.9	-4.9	-3.5	-2.5	-3.3	-3.9	-2.5	-0.4	1.8	:
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Unemployment rate	total (²)	%	6.3	6.2	6.5	6.3	6.5	6.9	7	7.6	7.2	7.4	:
	age <25 year (²)	%	16.1	12.6	10.9	11.8	13.2	15.4	15.4	14.8	13.4	12.4	:
	age >25 year (²)	%	5.4	5.6	6.1	5.9	6	6.2	6.2	7	6.6	7	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3
Labour Cost Index	Q/Q-1 % (¹)	1.1	0.9	1.9	1.0	0.9		Q/Q-4 % (³)	6.3	4.6	7	4.7	4.5
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3
Employment	Q/Q-1 % (¹)	2.1	-2.2	0.5	1.6	-1		Q/Q-4 %	4.4	1.2	0.9	2	-1.1
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Industrial production	M/M-1 % (¹)	4.8	-0.4	-3.1	5.3	-3.2	-2	4.7	-0.3	4.2	-0.5	1.5	:
	M/M-12 % (³)	-0.3	-1.8	-4.7	0.5	-2.1	-3.6	2.2	1.2	5.8	4.7	9.3	:
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % (¹)	1.8	-2.2	-1.7	2	1	-1	0.3	-0.6	1.4	0.9	1.7	:
	M/M-12 %	8.9	5.8	2.5	5	5.4	3.1	1.5	1.5	3.2	3.1	6.5	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
General government deficit (-) /surplus (+)	%	2.1	0.1	-1.1	1.9	:							
General government gross debt	%	10.1	10.1	9.9	9.7	:							
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Economic sentiment indicator (²)	index	101.3	99	99.2	99.5	99.7	100.3	102.1	101.3	102.9	104	102.6	103.9
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long term government bond yields	%	:	:	:	:	:	:	:	:	:	:	:	:

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.

(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

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

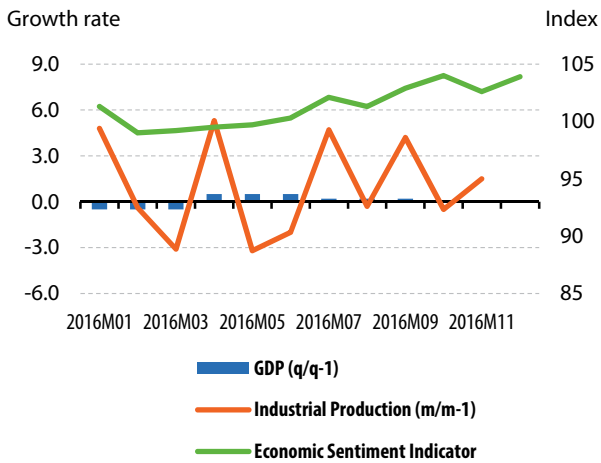
ECB

ECB

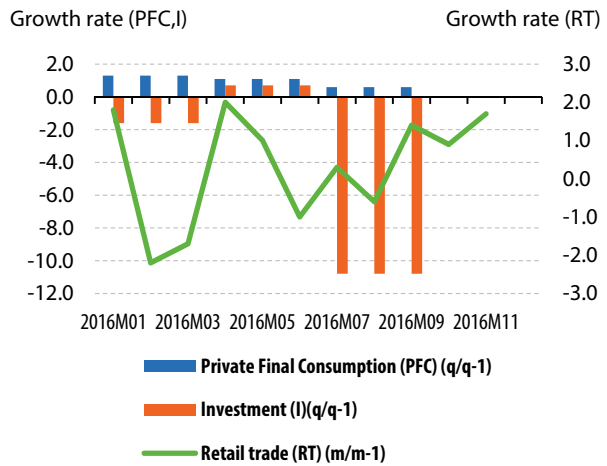
Directorate General for Economic and Financial Affairs (DG ECFIN)

Estonia

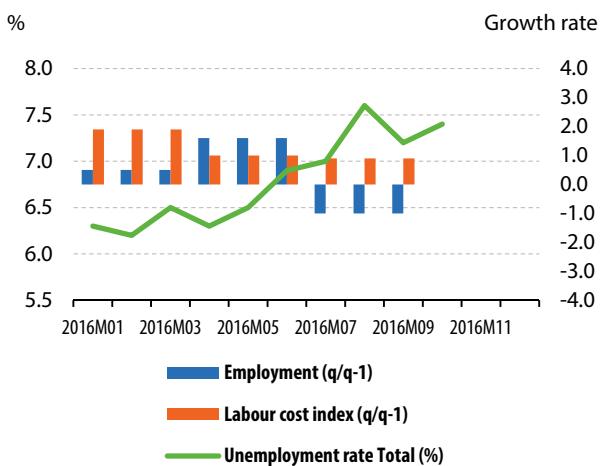
Graph 1: Output



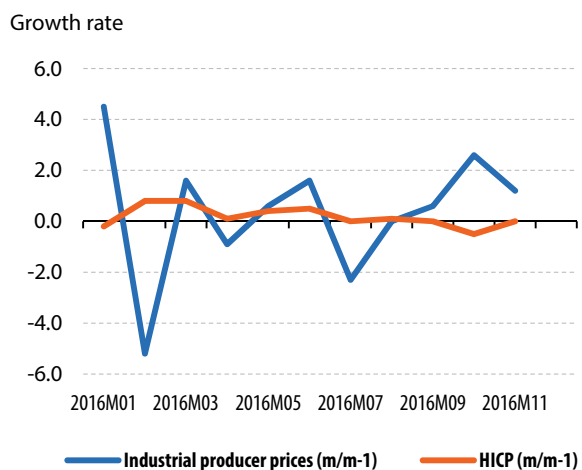
Graph 2: Demand



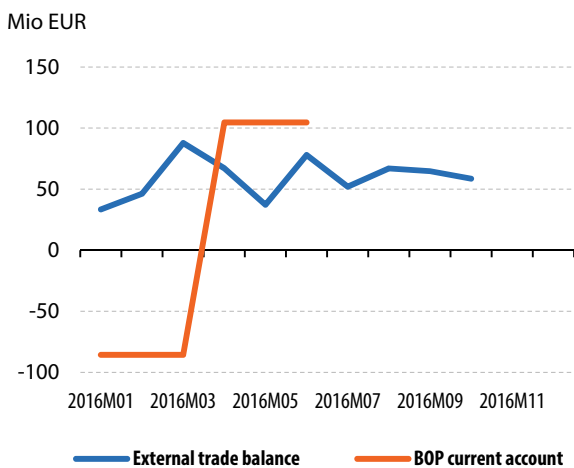
Graph 3: Labour



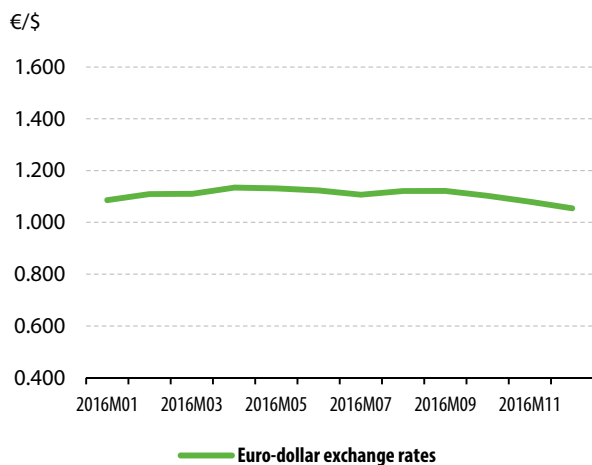
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Ireland

Indicators	Unit	Reference Period																			
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10
GDP (volume)	Q/Q-1 % (¹)	1.1	4	-2.1	0.7	4		Q/Q-4 %	24.4	28.4	3.9	3.1	6.9								
Private final consumption (volume)	Q/Q-1 % (¹)	1.1	0.9	0.8	-0.3	0.7		Q/Q-4 %	5.5	4.8	5.3	2.2	2.1								
Investment (GFCF) (volume)	Q/Q-1 % (¹)	6.3	-4.3	-13.5	36.9	-17.8		Q/Q-4 %	36.6	26.5	-3.4	22.6	-7								
External trade balance (extra euro area) (²)	mn euro	2232.7	2219.6	2432.9	2798.7	2049.6	2859.8	2631.7	2729.5	2516.6	3350.2	:	:								
External trade balance (extra EU28) (²)	mn euro	2568.6	2593.6	2744.8	3121.2	2328.1	3303.6	2941	2991	2789.1	3702.7	:	:								
BOP Current account (all countries of the world)	mn euro	6924	7167	8955	4643	:															
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.9	0.4	0.3	0.3	0.5	0.7	-0.3	-0.2	-0.4	-0.4	-0.1	:								
	M/M-12 %	0	-0.2	-0.6	-0.2	-0.2	0.1	0.1	-0.4	-0.3	-0.4	-0.2	:								
Industrial producer prices	M/M-1 %	-1.4	-1.4	-0.1	1.3	0.6	1.1	0.1	-1.1	-0.1	0.4	1.4	:								
	M/M-12 %	-2.7	-3.2	-5.8	-4.6	-3.6	-2.8	-4	-4.1	-2.3	-0.8	0.5	:								
Unemployment rate	total (²)	8.5	8.4	8.3	8.4	8.3	8.3	8	7.9	7.7	7.5	7.3	7.2								
	age <25 year (²)	17.9	17.4	17.2	17.5	17.5	17.7	17.8	17.6	16.7	16.2	15.4	14.5								
	age >25 year (²)	7.6	7.5	7.5	7.4	7.4	7.3	7	6.9	6.7	6.6	6.5	6.5								
Labour Cost Index	Q/Q-1 % (¹)	0.0	-0.5	1.3	-0.2	0.1		Q/Q-4 % (³)	1.8	-0.4	1.3	0.8	0.7								
Employment	Q/Q-1 % (¹)	0.6	0.4	0.8	1	0.6		Q/Q-4 %	2.9	2.3	2.4	2.9	2.8								
Industrial production	M/M-1 % (¹)	19.1	-16.8	-16.7	21.7	-7.3	6.8	7.7	-13.8	7.9	-2.2	16.3	:								
	M/M-12 % (³)	35.9	-9.3	-19.4	0.8	-0.7	1.7	5.1	-7.5	-0.4	-4.7	14.6	:								
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % (¹)	0.8	0.7	-0.2	0.4	1.4	-1.4	0	0.8	0.7	-0.5	3.5	:								
	M/M-12 %	6.3	6.8	6.1	3.1	6.4	4.4	3.1	3.7	3.2	3.7	5.6	:								
General government deficit (-) /surplus (+)	%	-1.4	-2.3	-2.3	0.3	:															
General government gross debt	%	85.6	78.6	80.5	77.8	:															
Economic sentiment indicator (²)	index	-	-	-	-	-	-	-	-	-	-	-	-								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long term government bond yields	%	1.05	0.99	0.85	0.86	0.84	0.76	0.47	0.4	0.42	0.5	0.85	0.84								

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.

(¹) sca: Seasonally and calendar adjusted data

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

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

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

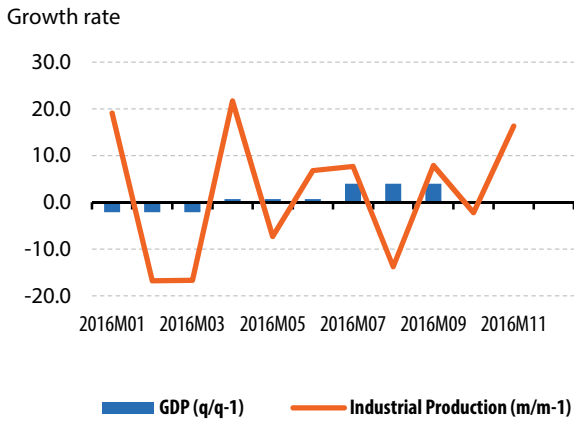
ECB

ECB

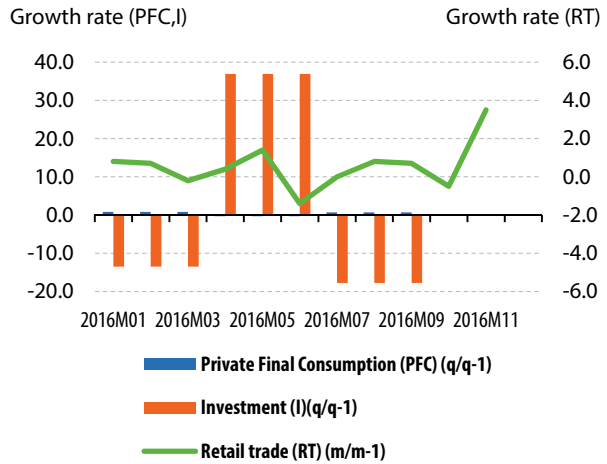
Directorate General for Economic and Financial Affairs (DG ECFIN)

Ireland

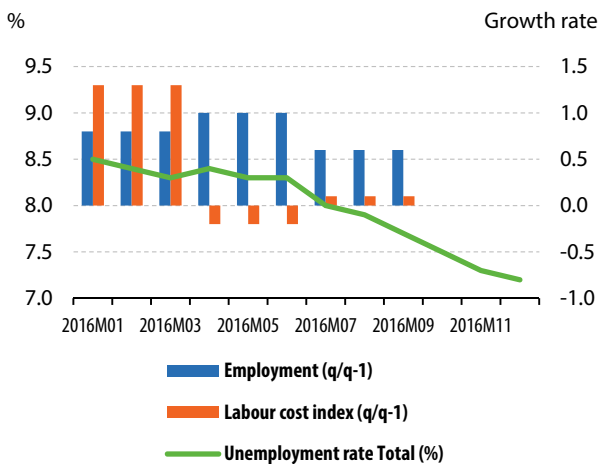
Graph 1: Output



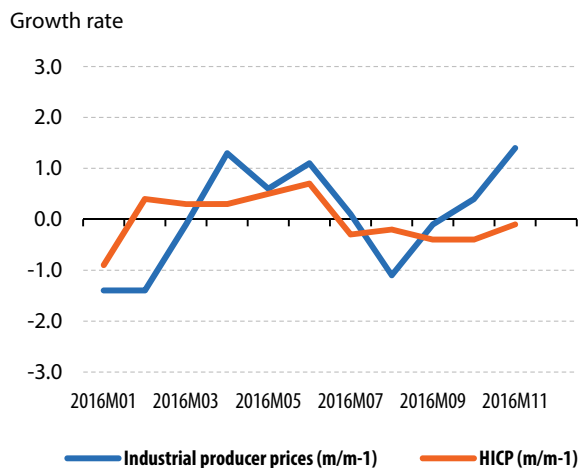
Graph 2: Demand



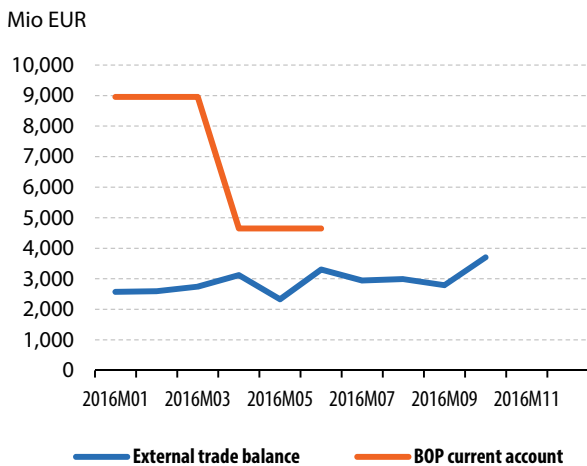
Graph 3: Labour



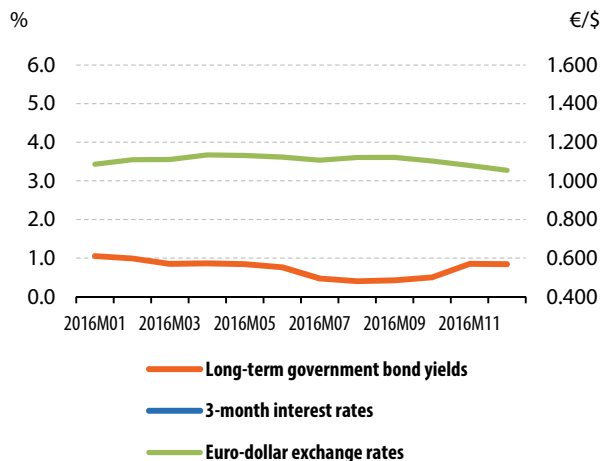
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period																			
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10
GDP (volume)	Q/Q-1 % (¹)	-1.6	1.3	-0.6	0.4	0.8		Q/Q-4 %	-2.3	0.9	-0.9	-0.4	1.6								
Private final consumption (volume)	Q/Q-1 % (¹)	-5.8	5.1	-0.2	-0.1	0.3		Q/Q-4 %	-3.8	-0.6	-1.9	-0.8	5.7								
Investment (GFCF) (volume)	Q/Q-1 % (¹)	6.4	20	-15.8	9.7	1.7		Q/Q-4 %	-4.8	11.3	-10.5	17.2	14.8								
External trade balance (extra euro area) (²)	mn euro	-725.5	-959.4	-603.1	-1275.4	-807.2	-782.5	-891.7	-633.1	-675.5	-1082.9	:	:								
External trade balance (extra EU28) (²)	mn euro	-636.9	-834.1	-497.9	-1143.4	-661.9	-644.9	-760.2	-501.6	-547	-990.3	:	:								
BOP Current account (all countries of the world)	mn euro	5634	-1688	-2372	-420	:															
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.7	0	1.1	0.7	0	1.3	-1.2	0	0.7	0.4	-1.5	:								
	M/M-12 %	-0.1	0.1	-0.7	-0.4	-0.2	0.2	0.2	0.4	-0.1	0.6	-0.2	:								
Industrial producer prices	M/M-1 %	-2.9	-0.5	1.8	0.2	1.3	0.5	-1	-0.2	0.4	1.5	-0.7	:								
	M/M-12 %	-6.3	-9.9	-9	-8.8	-8.1	-7.3	-7	-4.1	-3.2	-1.3	-2.1	:								
Unemployment rate	total (²)	24.3	23.9	23.8	23.5	23.6	23.4	23.3	23.3	23.1	23	:	:								
	age <25 year (²)	51	50.5	49.9	49.8	49.4	46.4	43.5	44.7	44.4	44.2	:	:								
	age >25 year (²)	22.8	22.4	22.3	22	22.1	22.1	22.1	22	21.9	21.8	:	:								
Labour Cost Index	Q/Q-1 % (¹)	6.1	0.3	-2.2	1.3	1.9		Q/Q-4 % (³)	2.7	-1.5	0.9	4.8	0.5								
Employment	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	0.3	0.2	2.2	1.4	1.4								
Industrial production	M/M-1 % (¹)	-1.4	-4.4	-0.3	4.1	-4.2	4	-0.4	0.7	-1.9	4.6	-0.9	:								
	M/M-12 % (³)	4.4	-3	-3.8	3.4	3.4	8	4.7	0.1	0.1	7.2	2.3	:								
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % (¹)	-0.7	-3.4	4.3	-0.6	-1.7	1	4.9	-4.1	1.7	0.4	:	:								
	M/M-12 %	-1.7	-6.8	-1.2	-2	-6.3	-3.6	9.5	-2.1	2.4	2.4	:	:								
General government deficit (-) /surplus (+)	%	-1.8	-15.4	-3.6	0.4	:															
General government gross debt	%	171.8	177.1	176.1	179.2	:															
Economic sentiment indicator (²)	index	91.6	89	90.1	90.3	89.7	89.7	90.9	92.5	91.4	93.8	92.4	94.6								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long term government bond yields	%	9.08	10.41	9.12	9.03	7.64	7.92	7.99	8.19	8.34	8.33	7.33	6.94								

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.

(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

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

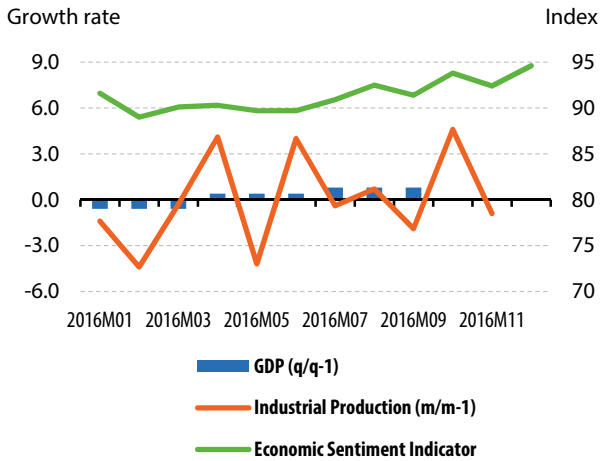
ECB

ECB

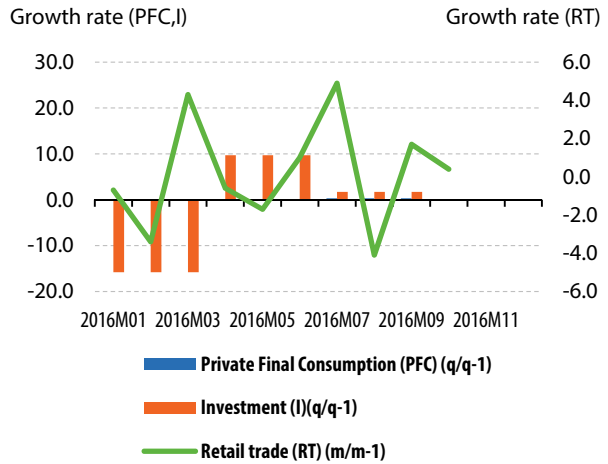
Directorate General for Economic and Financial Affairs (DG ECFIN)

Greece

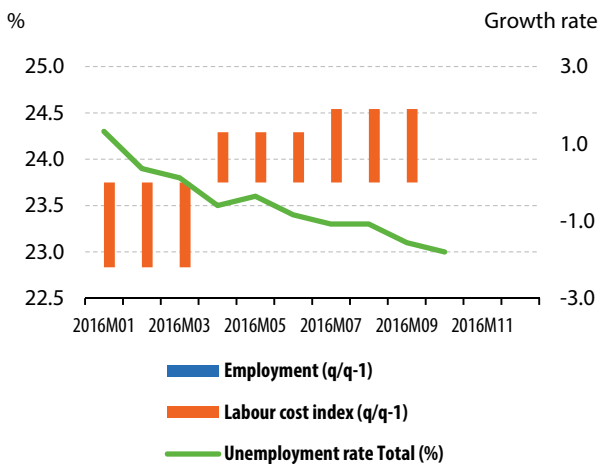
Graph 1: Output



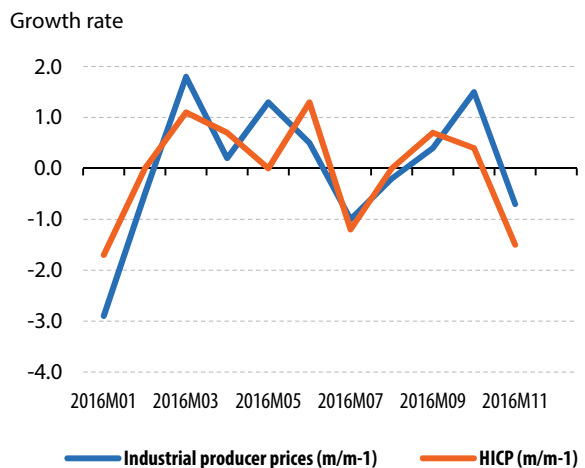
Graph 2: Demand



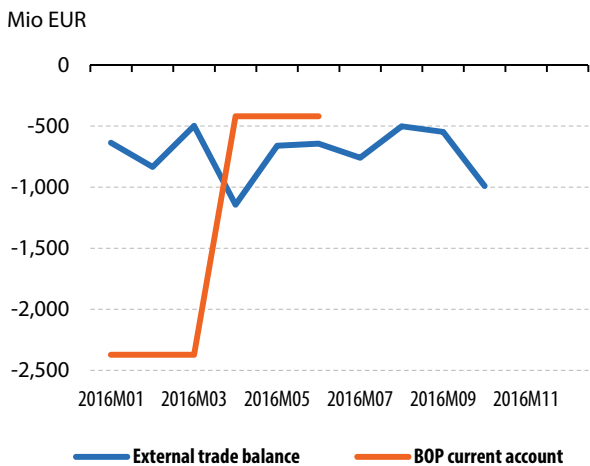
Graph 3: Labour



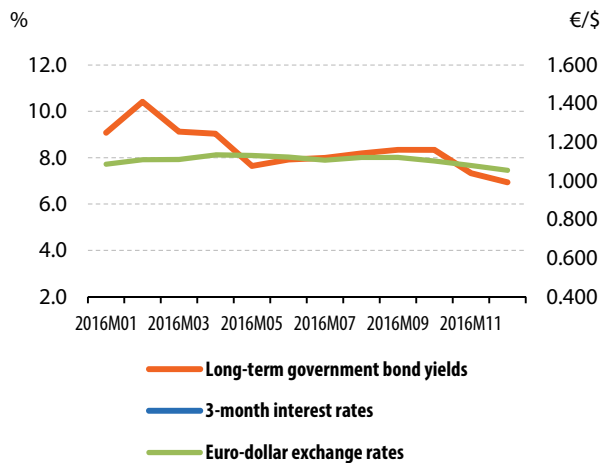
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Spain

Indicators	Unit	Reference Period																					
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
GDP (volume)	Q/Q-1 % (¹)	0.9	0.8	0.8	0.8	0.7		Q/Q-4 %	3.5	3.3	3.6	3.5	3.3										
Private final consumption (volume)	Q/Q-1 % (¹)	1	0.7	0.8	0.7	0.6		Q/Q-4 %	3.7	2.8	3.6	3.2	2.8										
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.7	0.9	0.9	1.1	0.1		Q/Q-4 %	6.6	6	4.5	3.8	2.6										
External trade balance (extra euro area) (²)	mn euro	-1402.1	-1338.1	-1257	-617.9	-1011	-1570.7	-1009.3	-1533.4	-946.9	-1812.3	:	:										
External trade balance (extra EU28) (²)	mn euro	-1773.7	-1678.9	-1607.8	-1045	-1364.2	-1893.7	-1612.5	-1875.4	-1475	-2048.1	:	:										
BOP Current account (all countries of the world)	mn euro	5724	7034	-600	7274	:																	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-2.5	-0.4	2	0.5	0.5	0.4	-1.3	0	0.7	0.8	0.2	:										
	M/M-12 %	-0.4	-1	-1	-1.2	-1.1	-0.9	-0.7	-0.3	0	0.5	0.5	:										
Industrial producer prices	M/M-1 %	-2.6	-1.1	0.6	-0.2	0.9	1.9	0	-0.2	0.3	1.5	0.2	:										
	M/M-12 %	-4.3	-5.6	-5.4	-6	-5.5	-4.5	-4.6	-3.1	-2	0.3	0.6	:										
Unemployment rate	total (²)	20.5	20.5	20.3	20.3	20.1	19.9	19.5	19.4	19.3	19.2	19.2	:										
	age <25 year (²)	45.9	46	46	46.2	45.8	45.2	44	43.4	43	43.8	44.4	:										
	age >25 year (²)	18.8	18.7	18.5	18.5	18.3	18.1	17.8	17.7	17.6	17.4	17.4	:										
Labour Cost Index	Q/Q-1 % (¹)	-0.1	0.5	0.1	-0.1	0.2		Q/Q-4 % (³)	0	1.6	0.4	0.5	0.4										
Employment	Q/Q-1 % (¹)	0.6	0.5	0.8	0.6	0.8		Q/Q-4 %	2.7	2.5	2.8	2.6	2.8										
Industrial production	M/M-1 % (¹)	-0.1	-0.5	1.5	-0.2	-0.6	0.1	-0.2	2	-1.2	0.3	1.7	:										
	M/M-12 % (³)	3.4	1.8	3.6	2.8	1.1	0.3	-0.9	4.4	0.2	0.2	3.7	:										
Production in construction	M/M-1 % (¹)	2.5	-0.8	-1.1	-2.6	2.7	0.9	2.1	-3.1	1.4	0	:	:										
	M/M-12 %	20.4	12.8	7.3	-6	2.7	5.1	15.8	-4.3	4.5	3.1	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	0.5	0.3	0.3	0.3	-0.2	1	0.4	-0.3	0.1	-0.1	0.4	:										
	M/M-12 %	3.7	4.2	4.6	4.3	2.1	5.7	5.3	3.3	3.2	2.1	3.2	:										
General government deficit (-) /surplus (+)	%	-0.6	-7.9	-3.1	-9.1	:																	
General government gross debt	%	99.7	99.3	100.6	100.5	:																	
Economic sentiment indicator (²)	index	107.8	107.3	106.9	106.1	105.7	106.5	106	104.5	105	107.6	108.4	106.2										
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-										
Long term government bond yields	%	1.72	1.72	1.54	1.53	1.57	1.48	1.17	1.01	1.04	1.07	1.43	1.44										

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.

(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

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

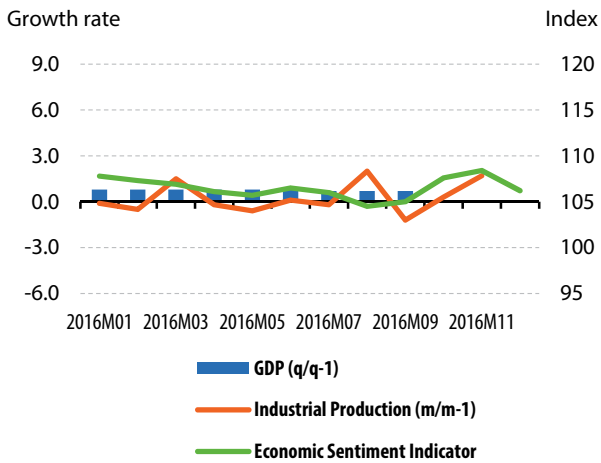
ECB

ECB

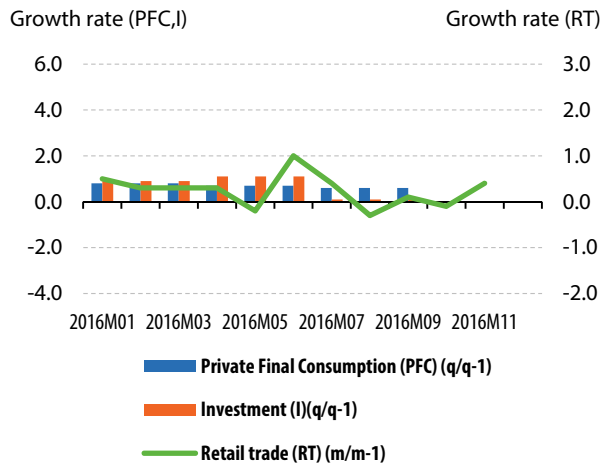
Directorate General for Economic and Financial Affairs (DG ECFIN)

Spain

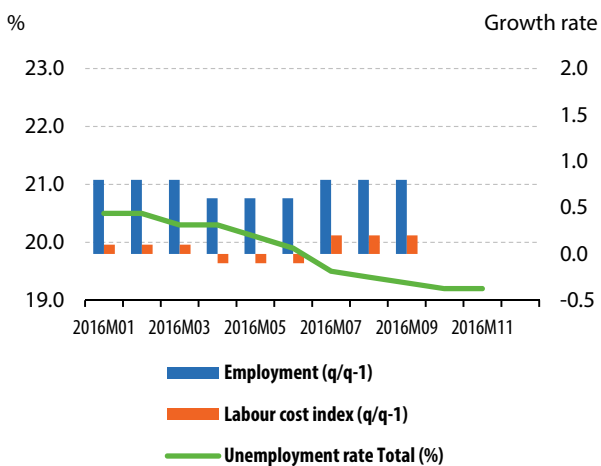
Graph 1: Output



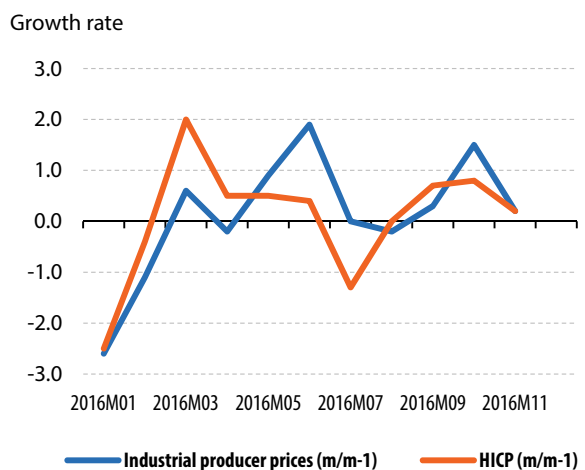
Graph 2: Demand



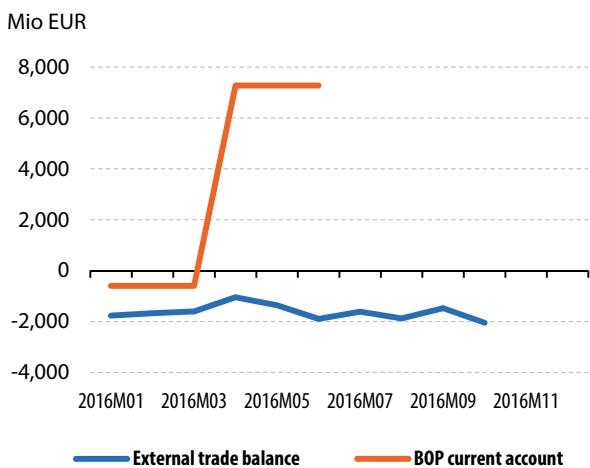
Graph 3: Labour



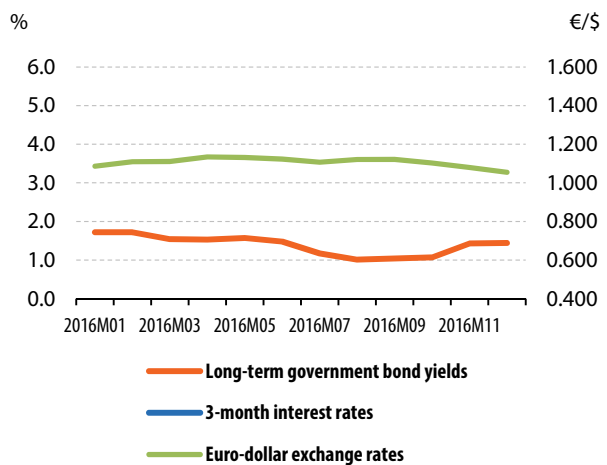
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for France

Indicators	Unit	Reference Period																			
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10
GDP (volume)	Q/Q-1 % (¹)	0.3	0.3	0.6	-0.1	0.2		Q/Q-4 %	1.1	1.3	1.3	1.7	0.8								
Private final consumption (volume)	Q/Q-1 % (¹)	0.6	0	1.2	0	0.1		Q/Q-4 %	1.6	1.1	2	2.2	1.3								
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.9	1.2	1.2	0	0.2		Q/Q-4 %	0.8	2.7	3.1	4.3	2.5								
External trade balance (extra euro area) (²)	mn euro	3001.3	1792.8	1934.1	2308.2	3851.3	2074.6	1163.2	2190	1602.1	1061	:	:								
External trade balance (extra EU28) (²)	mn euro	2589.8	1364.8	1694.3	2239.1	3585.1	1693.3	861.7	1780	1649.4	843.7	:	:								
BOP Current account (all countries of the world)	mn euro	1278	-271	-16080	-3913	:															
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.1	0.3	0.8	0.1	0.5	0.1	-0.4	0.3	-0.2	0	0	:								
	M/M-12 %	0.3	-0.1	-0.1	-0.1	0.1	0.3	0.4	0.4	0.5	0.5	0.7	:								
Industrial producer prices	M/M-1 %	-1	-0.5	0.3	-0.7	0.5	0.4	0.1	0	0.3	0.9	0.8	:								
	M/M-12 %	-2.7	-4.2	-3.9	-4.3	-3.3	-3.1	-2.9	-1.8	-1.5	-0.8	-0.2	:								
Unemployment rate	total (²)	10.2	10.3	10.1	9.9	9.9	10	10.1	10.2	9.9	9.7	9.5	:								
	age <25 year (²)	24.7	24.9	24.6	24.2	24.4	24.8	25.2	26.2	25.4	25.7	25.9	:								
	age >25 year (²)	8.7	8.8	8.6	8.4	8.4	8.4	8.6	8.6	8.3	8	7.8	:								
Labour Cost Index	Q/Q-1 % (¹)	0.4	0.5	0.7	-0.1	0.2		Q/Q-4 % (³)	1.2	1.3	2	1.4	1.4								
Employment	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	0.5	0.7	0.7	0.7	0.6								
Industrial production	M/M-1 % (¹)	1.5	-1.4	-0.3	1.1	-0.5	-0.9	-0.4	2.5	-1.5	-0.1	2.2	:								
	M/M-12 % (³)	2.3	0.9	-0.4	2.1	0.8	-1.1	-0.2	0.5	-1	-1.9	2	:								
Production in construction	M/M-1 % (¹)	4.2	-4.8	-1.8	2.8	0.9	-0.5	3	0.7	-1.7	1.9	-0.2	:								
	M/M-12 %	0.4	-4.5	-7.5	-2.9	-3.2	-2.2	1.8	6.6	0.7	2.8	0.7	:								
Retail trade deflated turnover	M/M-1 % (¹)	0.6	0.2	-0.3	0.4	0.2	-0.3	-0.3	0.4	0.3	1.4	0	:								
	M/M-12 %	3	3.8	4	2.8	2.9	1.8	1.3	1.2	1.7	3.9	3.9	:								
General government deficit (-) /surplus (+)	%	-4.2	0.5	-6.7	-2.2	:															
General government gross debt	%	97	96.2	97.5	98.2	:															
Economic sentiment indicator (²)	index	103.5	103.6	102.1	101.3	102.7	101	100.1	101.3	101.8	101.7	103.5	105.5								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long term government bond yields	%	0.84	0.59	0.51	0.51	0.51	0.39	0.17	0.15	0.18	0.33	0.67	0.75								

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.

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

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

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

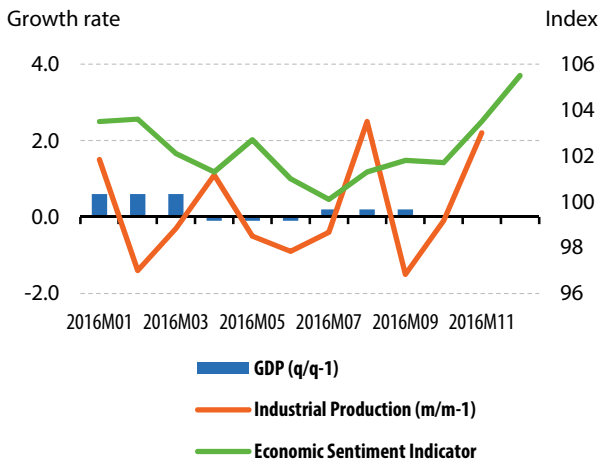
ECB

ECB

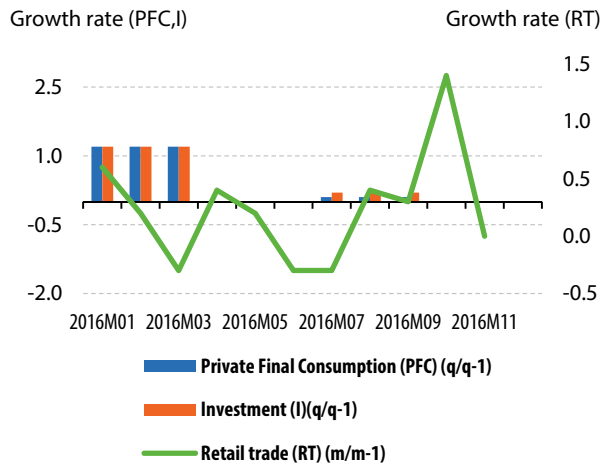
Directorate General for Economic and Financial Affairs (DG ECFIN)

France

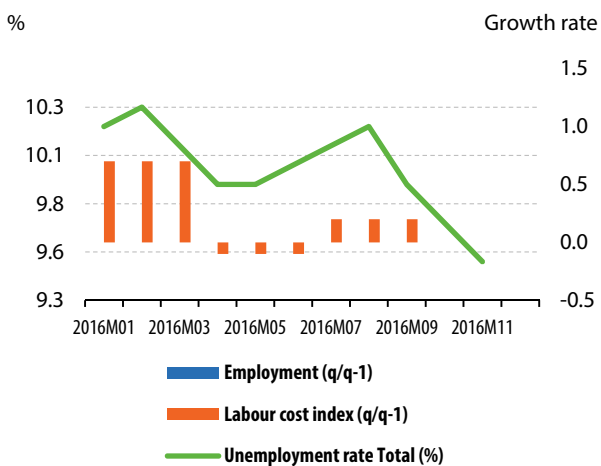
Graph 1: Output



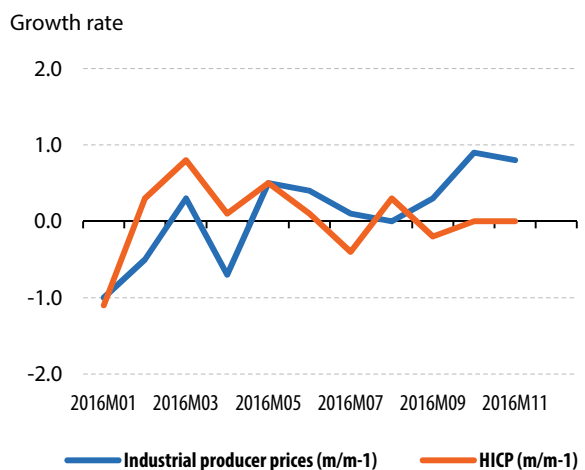
Graph 2: Demand



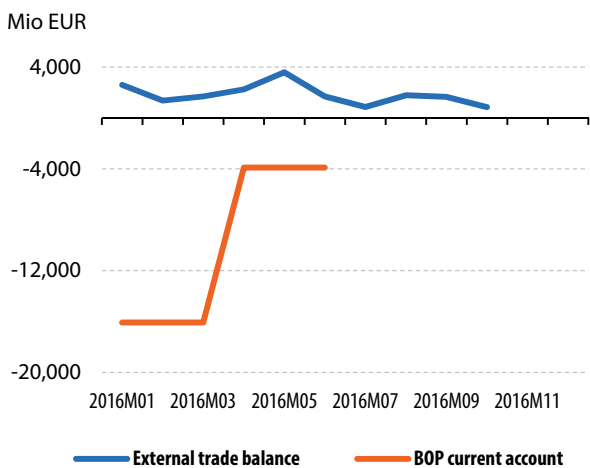
Graph 3: Labour



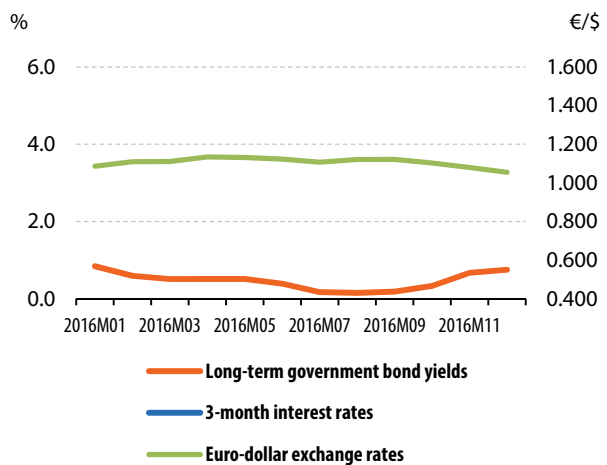
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	
GDP (volume)	Q/Q-1 % (¹)	1	-0.3	0.6	0.7	1.7		Q/Q-4 %	2.8	1.8	2.7	2.8	2.9
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	1	0.6	0.9	0.8		Q/Q-4 %	1.5	2.6	3.1	3	3.3
Investment (GFCF) (volume)	Q/Q-1 % (¹)	2.2	0.4	1.9	1.8	-1.2		Q/Q-4 %	2.5	3.4	4.3	6.5	2.9
External trade balance (extra EU28)(²)	mn euro	11.6	37.6	11.2	-5.6	-30	51.9	-11.2	-36	0.9	26.5	:	:
BOP Current account (all countries of the world)	mn euro	3914.4	-456.1	-1585.1	154.8	:							
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.4	-0.3	0.5	0.4	0.3	0.3	-0.1	-0.2	0.2	0.1	-0.1	:
	M/M-12 %	-0.2	-0.6	-0.9	-0.9	-1.2	-1.2	-1.1	-1.5	-0.7	-0.3	0.2	:
Industrial producer prices	M/M-1 %	-1	-0.8	1.1	-1.5	0.1	1.2	-0.7	-1.4	1.5	1.1	-1.3	1.8
	M/M-12 %	-2.8	-4.8	-5	-5.8	-6.3	-4.8	-5	-5	-3	-2	-2.7	0.1
Unemployment rate	total (²)	14.7	14.3	14	13.7	13.2	12.9	12.4	11.9	11.5	11.5	11.4	:
	age <25 year (²)	31.5	31.5	31.5	32	32	32	30.1	30.1	30.1	:	:	:
	age >25 year (²)	12.9	12.6	12.2	11.7	11.1	10.7	10.3	9.9	9.5	9.4	9.4	:
Labour Cost Index	Q/Q-1 % (¹)	-1.0	0.5	-6.5	-1.2	1.4		Q/Q-4 % (³)	1.0	1.3	-6.5	-8.1	-5.5
Employment	Q/Q-1 % (¹)	-0.8	1.3	-0.2	0.8	0.2		Q/Q-4 %	-0.3	2	0.7	1.1	2
Industrial production	M/M-1 % (¹)	2.4	-0.4	4	-3.1	-0.9	0.3	-0.5	-1.1	3.6	1.6	3.7	:
	M/M-12 % (³)	9.4	4.6	6.9	5	1.7	4.1	1.2	2.5	1.9	1.7	7.2	:
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % (¹)	-2.9	0	0.6	0.6	-0.2	-1	1	0.1	0.5	1.5	:	:
	M/M-12 %	1.5	1.7	2.8	2.6	2.2	0	1.5	1.7	1.9	2.8	:	:
General government deficit (-) /surplus (+)	%	0.2	-2.9	-4.3	1.6	:							
General government gross debt	%	87.3	86.7	85.8	84.6	:							
Economic sentiment indicator (²)	index	120.3	118.5	118.4	118.6	116.1	117.8	118.3	119.6	121	122.5	122.4	123.8
3-month interest rate	%	1.06	0.88	0.83	0.82	0.8	0.8	0.79	0.82	0.87	0.88	0.88	0.85
Long term government bond yields	%	3.84	3.68	3.66	3.62	3.52	3.81	3.75	3.58	3.34	3.07	3.01	2.95
Croatian kuna exchange rates against the euro	Average	7.66	7.64	7.56	7.49	7.50	7.52	7.49	7.49	7.50	7.51	7.52	7.54

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.

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

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

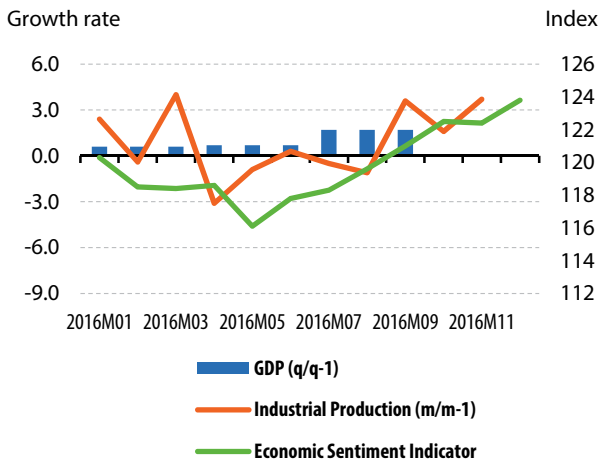
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ECB

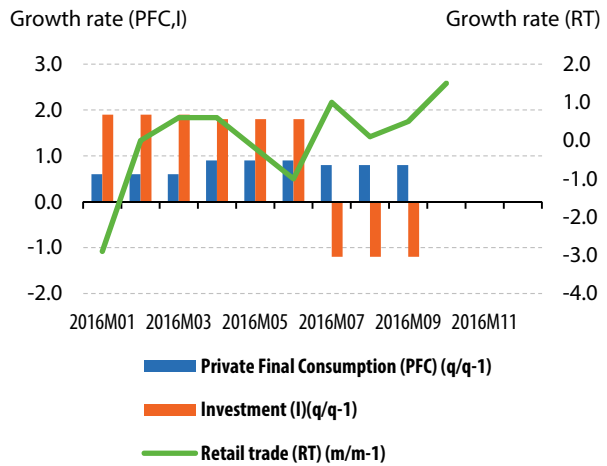
Directorate General for Economic and Financial Affairs (DG ECFIN)

Croatia

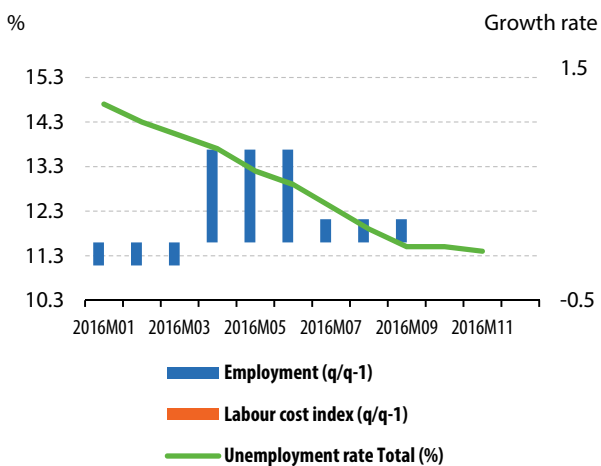
Graph 1: Output



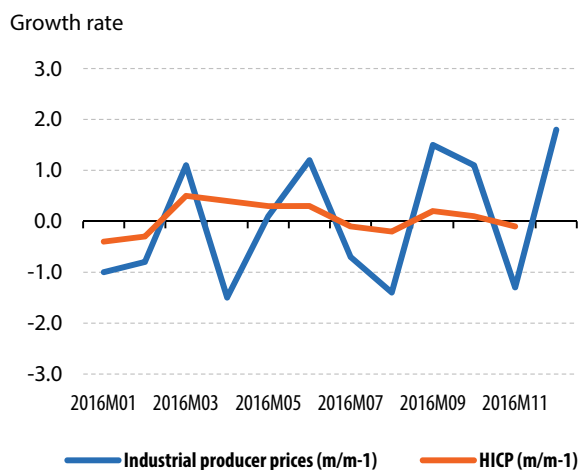
Graph 2: Demand



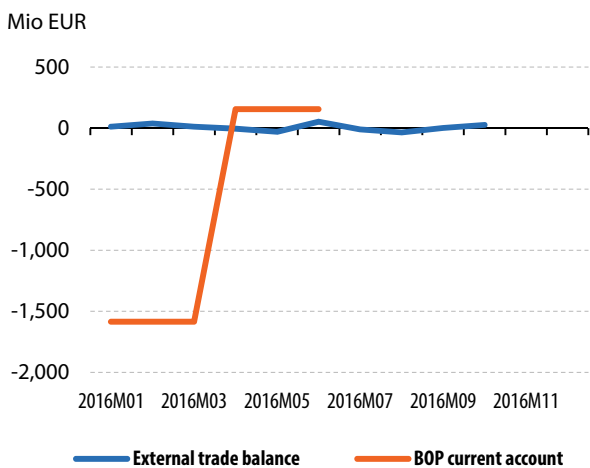
Graph 3: Labour



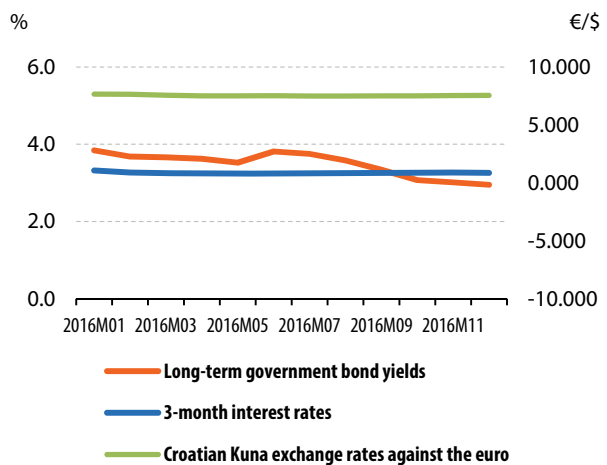
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period																					
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
GDP (volume)	Q/Q-1 % (¹)	0.1	0.2	0.4	0.1	0.3		Q/Q-4 %	0.6	1	0.9	1.1	0.6										
Private final consumption (volume)	Q/Q-1 % (¹)	0.6	0.4	0.4	0.2	0.1		Q/Q-4 %	1.9	1.7	2.3	1.4	1										
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.4	0.9	0.6	0	0.8		Q/Q-4 %	1.6	2.8	2.1	2.9	0.9										
External trade balance (extra euro area) (²)	mn euro	3979.4	4384.3	4446	5087.2	4135.5	4504.7	4527.1	4483	5119.4	4228.1	:	:										
External trade balance (extra EU28)(²)	mn euro	2743.4	3043.1	3255.1	3755.8	2887.4	3230.6	3361.8	3187	3876.7	3110.6	:	:										
BOP Current account (all countries of the world)	mn euro	10843	13037	2657	11599	:																	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-2.2	-0.4	2.1	0.2	0.3	0.2	-1.9	-0.1	1.9	0.2	-0.2	:										
	M/M-12 %	0.4	-0.2	-0.2	-0.4	-0.3	-0.2	-0.2	-0.1	0.1	-0.1	0.1	:										
Industrial producer prices	M/M-1 %	-0.8	-0.5	0.2	-0.9	0.8	0.5	1.6	-0.2	-0.1	-0.1	-0.2	:										
	M/M-12 %	-3	-4.1	-3.9	-4.5	-4.1	-3.4	-1.4	-1	-0.8	-0.6	-0.3	:										
Unemployment rate	total (²)	11.6	11.7	11.5	11.6	11.5	11.6	11.6	11.5	11.8	11.8	11.9	:										
	age <25 year (²)	38.9	38.4	36.7	36.7	36.9	37.1	38.5	37.5	37.4	37.6	39.4	:										
	age >25 year (²)	9.9	9.9	9.9	9.9	9.9	9.9	10	10	10	:	:	:										
Labour Cost Index	Q/Q-1 % (¹)	-0.2	-0.2	-0.3	-0.3	0.3		Q/Q-4 % (³)	-0.6	-0.7	-1.5	-1.1	-0.5										
Employment	Q/Q-1 % (¹)	0.5	0.3	0.4	0.5	-0.1		Q/Q-4 %	0.7	0.9	1.2	1.8	1										
Industrial production	M/M-1 % (¹)	1.7	-0.8	0.1	0.5	-0.6	-0.2	0.6	1.8	-0.8	0.1	0.7	:										
	M/M-12 % (³)	3.8	1.1	0.5	1.8	-0.7	-0.9	-0.3	4.4	1.9	1.3	3.2	:										
Production in construction	M/M-1 % (¹)	-0.4	-0.7	-1	2.1	-3.8	1.2	-0.1	3.7	-4.3	-0.9	:	:										
	M/M-12 %	0.7	1	-0.6	2.8	-3.1	-0.3	-1	5.1	-1.4	-2.2	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	0	0.4	-0.5	0.1	0.4	-0.2	0.1	-0.2	0	0.6	:	:										
	M/M-12 %	1	2.7	0.1	-0.1	1	1.1	0.2	-0.7	-0.4	2.8	:	:										
General government deficit (-) /surplus (+)	%	-2	-2.5	-4.6	-0.2	:																	
General government gross debt	%	134	132.3	135	135.5	:																	
Economic sentiment indicator (²)	index	107.5	106.1	103.7	108.1	108.4	104.8	105.2	103.1	103.5	105	104.2	104.2										
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-										
Long term government bond yields	%	1.53	1.56	1.38	1.44	1.53	1.45	1.23	1.18	1.27	1.45	1.94	1.89										

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.

(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

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

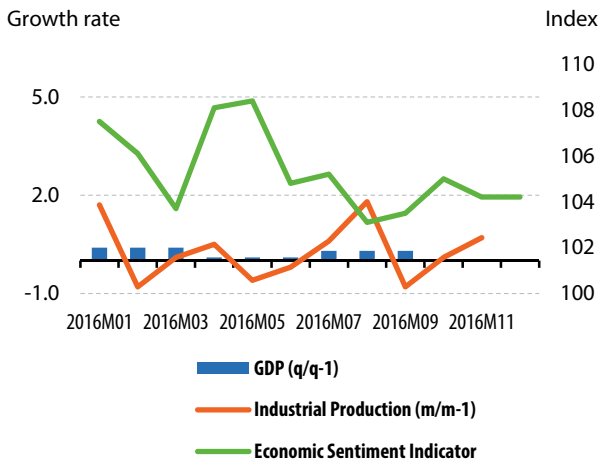
ECB

ECB

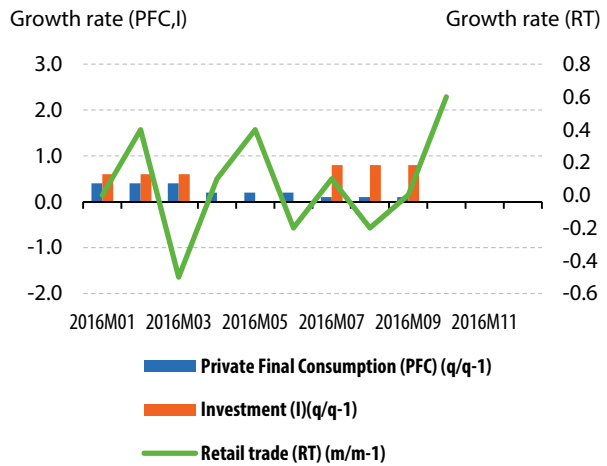
Directorate General for Economic and Financial Affairs (DG ECFIN)

Italy

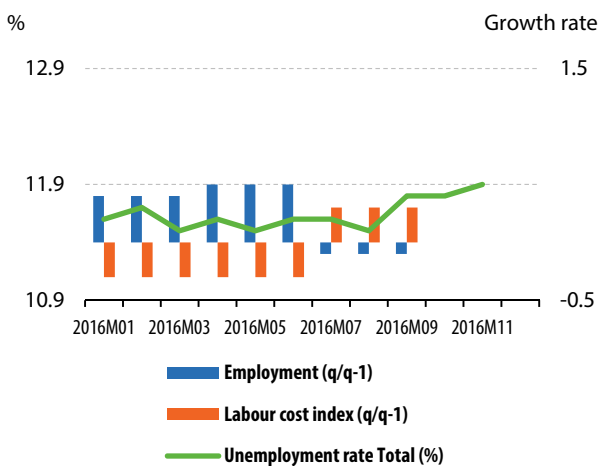
Graph 1: Output



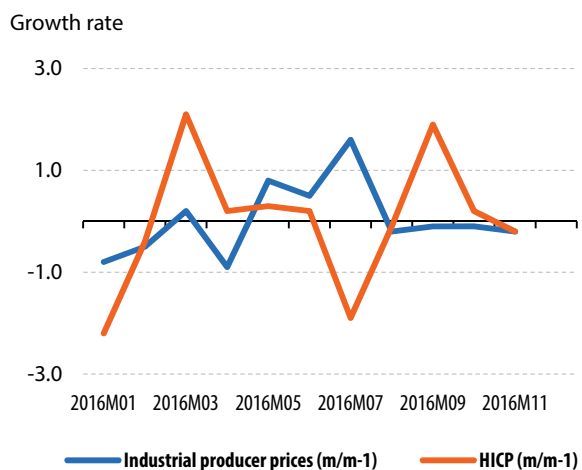
Graph 2: Demand



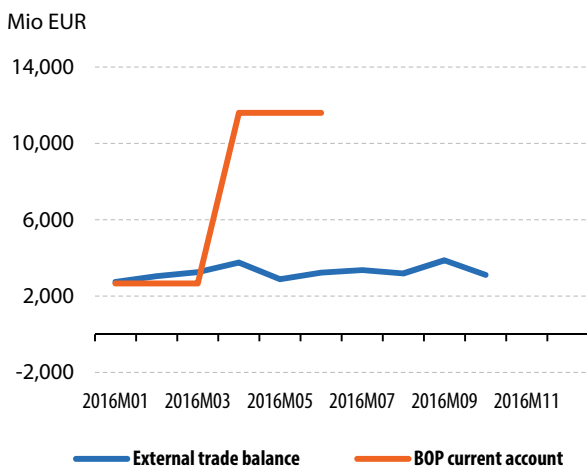
Graph 3: Labour



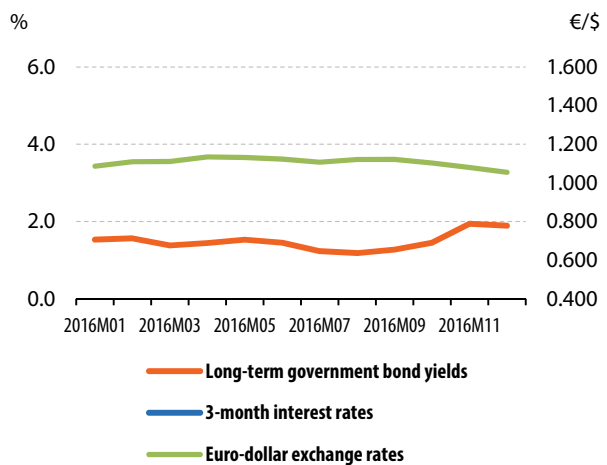
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	2016Q3	
GDP (volume)	Q/Q-1 % (¹)	0.6	0.7	0.6	0.9	0.7		Q/Q-4 %	2.1	2.6	2.6	2.8	2.9	
Private final consumption (volume)	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	1.5	1.7	2.6	2.8	2.8	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	-13	8.8	-68.2	135.9	-3.9	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra euro area) (²)	mn euro	-46.8	-66.4	-87.5	-64.7	-107.2	-90.6	-75.7	-67.6	-71.3	-82.8	:	:	
External trade balance (extra EU28) (²)	mn euro	-24	-45.6	-40.1	-33.9	-60.9	-63.6	-31.1	-41.9	-49.8	-66.2	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	128	-198	47	-457	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.4	-0.6	0.7	0.4	1.3	0.3	1	0.4	-0.4	-0.9	-1	:	
	M/M-12 %	-1.1	-2.2	-2.2	-2.1	-1.9	-2	-0.4	-0.6	-0.4	-1	-0.8	:	
Industrial producer prices	M/M-1 %	-1.3	-0.1	-1.9	-0.1	0.8	-0.2	2.6	0.2	0.2	0	-0.2	:	
	M/M-12 %	-6.9	-6.8	-5.7	-5.3	-4.8	-4.8	-3.2	-3	-2.1	-2	-0.3	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	13.2	13.3	13.1	12.9	12.7	12.8	12.9	13.1	13.5	13.8	14.2	:
	age <25 year (²)	%	29.3	29.3	29.3	28	28	28	29.9	29.9	29.9	:	:	:
	age >25 year (²)	%	11.7	11.8	11.7	11.4	11.3	11.3	11.3	11.4	11.7	12	12.2	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.0	0.0	0.1	0.0		Q/Q-4 % (³)	-0.8	-0.6	0.4	0	0.2	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Employment	Q/Q-1 % (¹)	0.6	0.8	0.4	0.8	0.6		Q/Q-4 %	2.3	2.9	2.3	2.7	2.7	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	1.7	0.8	0.4	1.5	-2.6	2.8	-0.1	-0.2	-1.8	2.2	:	:	
	M/M-12 % (³)	11.3	9.2	9.4	10.1	4.5	10.7	8.4	5.8	3	7.3	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	-1.7	1.4	0.9	1	-2.9	2.2	-0.9	-0.7	1.5	2.2	:	:	
	M/M-12 %	3.7	7.9	8.5	9.1	0.1	5.7	1.5	-0.3	2.2	6.9	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	2.9	-6.8	3.6	-4.3	:								
General government gross debt	%	110.2	108.9	109.3	109	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	107.4	108.1	108.9	113.3	111.3	109.9	110.1	116.2	110.1	112.3	115.2	114.7	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	3.82	4	4.01	3.99	3.89	3.82	3.87	3.84	3.62	3.39	3.47	3.55	

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.

(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

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

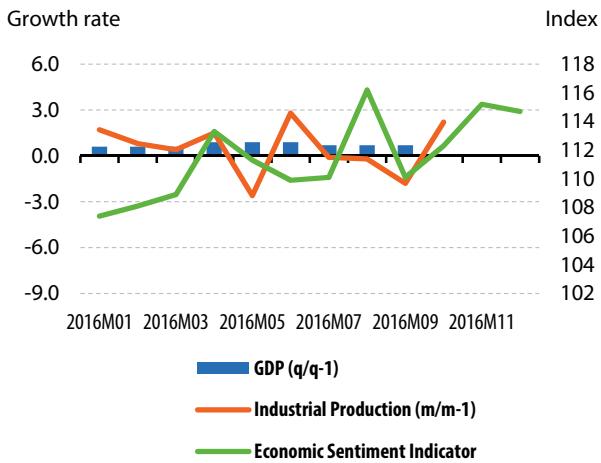
ECB

ECB

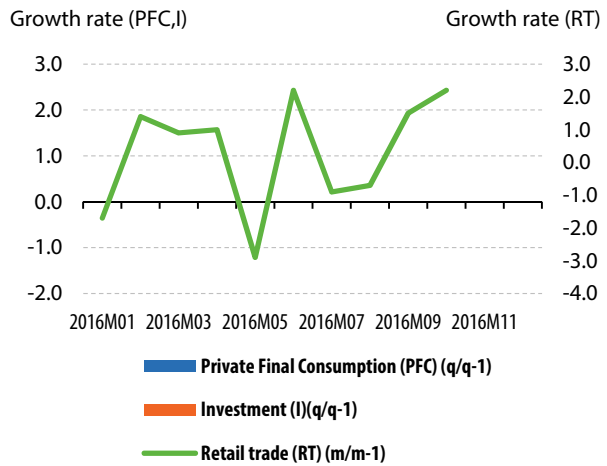
Directorate General for Economic and Financial Affairs (DG ECFIN)

Cyprus

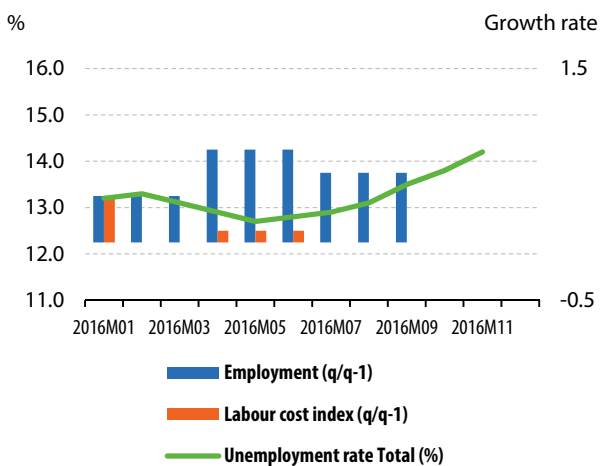
Graph 1: Output



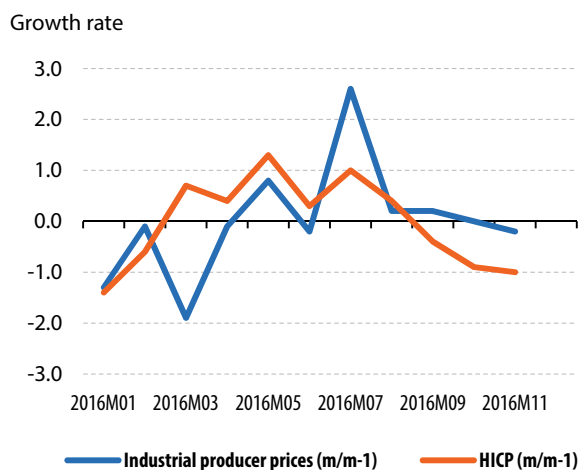
Graph 2: Demand



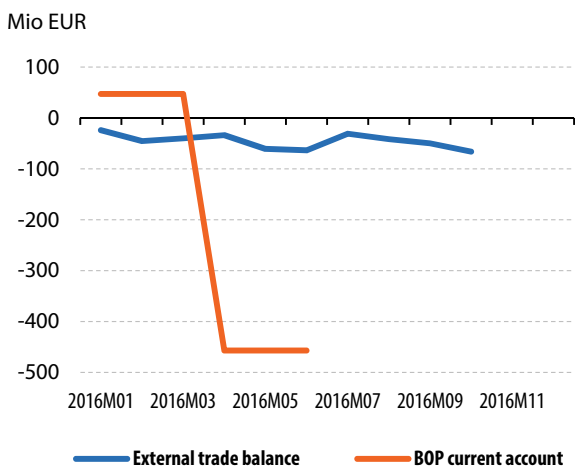
Graph 3: Labour



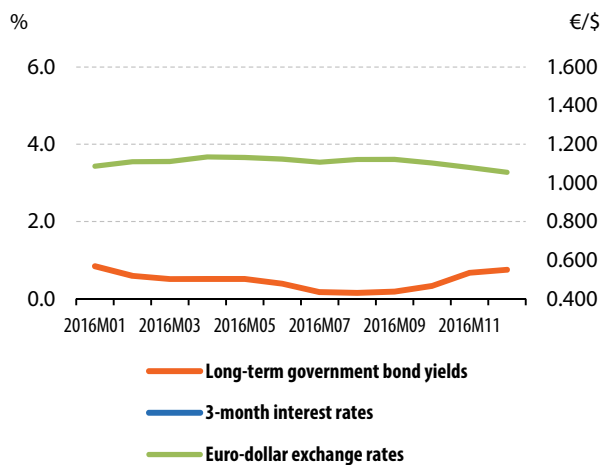
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Latvia

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	0.7	-0.4	-0.1	0.6	0.2		Q/Q-4 %	3.5	2.7	2.1	2	0.3	
Private final consumption (volume)	Q/Q-1 % (¹)	1.6	0	1.1	1	0.5		Q/Q-4 %	5.1	1.8	3	4.1	3.1	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-2.7	-4.5	-11.6	-8.7	-4.3		Q/Q-4 %	6.1	0.5	-15.7	-26.3	-26.4	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra euro area) (²)	mn euro	35.4	23.7	20.8	35.2	15.4	18.8	42.7	22.4	21.5	31	:	:	
External trade balance (extra EU28) (²)	mn euro	80.5	76.7	63.4	80.4	64	53.6	86	57.7	50.7	37.3	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	-123	69	152	-37	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.7	0.1	0.8	0.4	0.7	0.1	-0.3	-0.7	0.4	0.6	0.1	:	
	M/M-12 %	-0.3	-0.6	-0.6	-0.7	-0.8	-0.6	0.1	-0.1	0.5	1.1	1.2	:	
Industrial producer prices	M/M-1 %	0.1	-1.3	-0.6	-0.2	-0.5	0.1	0	0.6	0.2	-0.8	0.2	:	
	M/M-12 %	-2.8	-4	-3.9	-4	-4.4	-4.4	-4	-2.9	-2.3	-2.6	-2.6	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	10.1	9.9	9.6	9.5	9.5	9.7	9.9	9.8	9.7	9.6	9.6	:
	age <25 year (²)	%	17.3	16.1	16	17.8	18.9	19.3	18.8	17.7	17.6	17.6	17.8	:
	age >25 year (²)	%	9.5	9.3	9.1	8.7	8.7	8.9	9.1	9.2	9.1	8.9	9	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	1.9	2.0	1.8	3.0	1.0		Q/Q-4 % (³)	7.3	7.6	6.7	9.3	7.7	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	0.5	0.4	-0.2	0.2	-1.5		Q/Q-4 %	2.3	2.6	0.8	0.9	-1.1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	0.5	0.1	4.6	-1.5	2.3	0.8	-1.9	-1.7	1.8	2.6	2.8	:	
	M/M-12 % (³)	4.9	3.8	2.8	0	5.5	7.9	2.5	-0.6	2.4	6.7	11	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	1.7	0.6	-0.9	0.8	0.8	-0.5	-0.2	0.1	-0.2	0.4	1.3	:	
	M/M-12 %	3.1	2.7	0.7	2.2	3.6	1.6	1.5	0.9	0.6	0.2	4.6	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	0.2	-6.7	2.7	2	:								
General government gross debt	%	36.4	36.3	36.3	38.9	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	103.1	102.7	103.6	104.2	104.3	104.7	104.4	103.1	104.7	103.4	103.9	103.9	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.05	0.88	0.71	0.61	0.51	0.48	0.3	0.12	0.1	0.19	0.56	0.9	

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.

(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

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

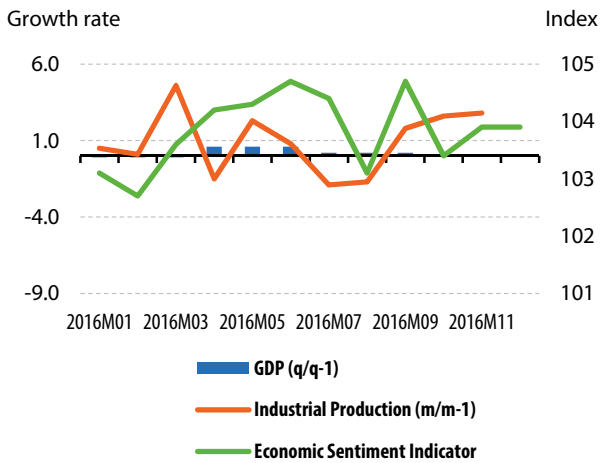
ECB

ECB

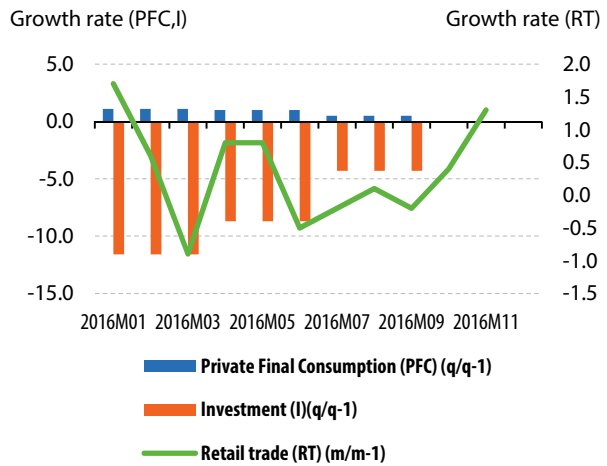
Directorate General for Economic and Financial Affairs (DG ECFIN)

Latvia

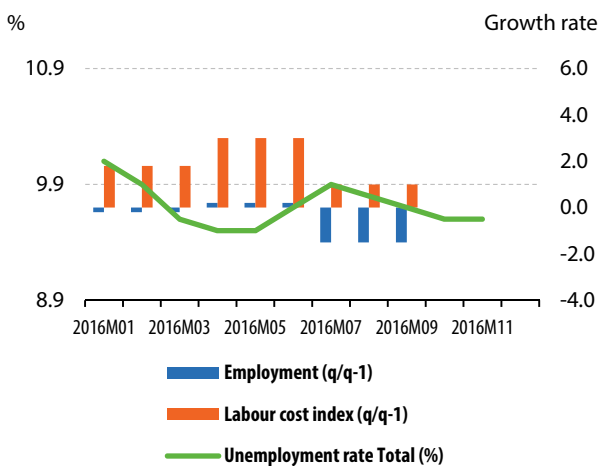
Graph 1: Output



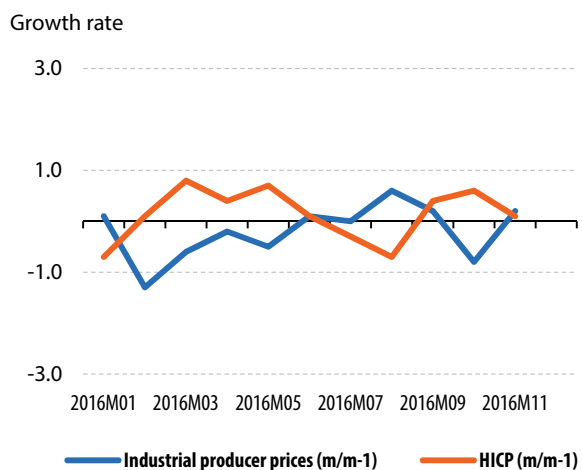
Graph 2: Demand



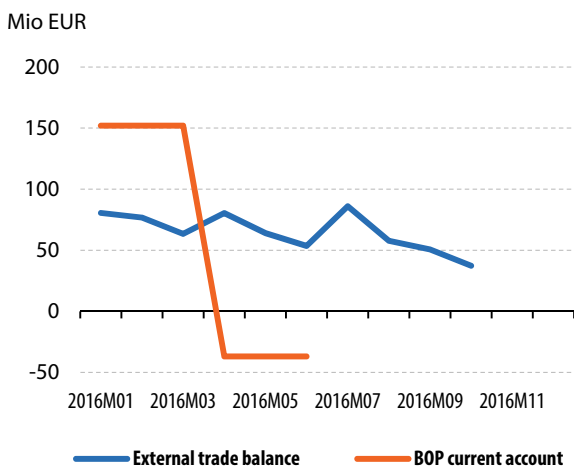
Graph 3: Labour



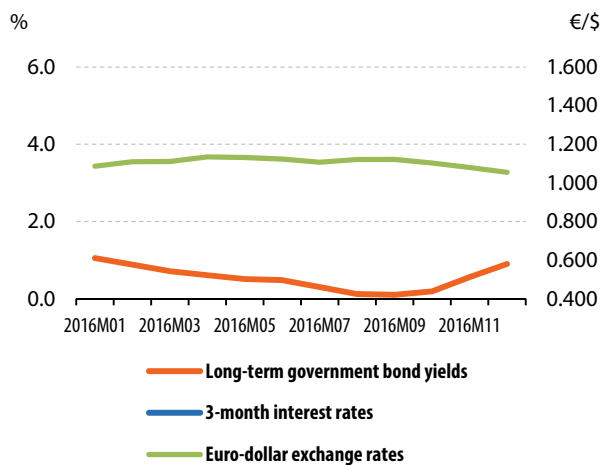
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period																					
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
GDP (volume)	Q/Q-1 % (¹)	0.6	0.6	0.6	0.4	0.1		Q/Q-4 %	1.8	2.1	2.4	1.9	1.7										
Private final consumption (volume)	Q/Q-1 % (¹)	1.8	0.9	0.9	2.4	1.4		Q/Q-4 %	5.2	4.1	5	6.5	5.7										
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.2	-2.8	0.8	2.5	-3.6		Q/Q-4 %	5.3	2.2	-6.1	2.6	-5.1										
External trade balance (extra euro area) (²)	mn euro	202	137.1	98.7	144	33.8	9.2	93.8	75.7	124.5	32.3	:	:										
External trade balance (extra EU28)(²)	mn euro	206.1	174.9	156.6	174.5	56.2	17.7	116	128.1	176.9	82	:	:										
BOP Current account (all countries of the world)	mn euro	-244.9	360.4	-27.7	-389.6	:																	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.4	-0.3	1.1	0.7	0	0	-0.8	-0.4	0.8	0.5	0.3	:										
	M/M-12 %	0.7	0.5	0.8	0.8	0.2	0.4	0	0.5	0.6	0.7	1.1	:										
Industrial producer prices	M/M-1 %	1.8	-1.8	-0.5	0.1	0.5	1	-0.6	-0.8	0	1	0.5	:										
	M/M-12 %	-3.6	-6	-6.3	-6.4	-5.7	-3.4	-3.9	-3.1	-2	-0.3	0.2	:										
Unemployment rate	total (²)	8.6	8.5	8.4	8	8.2	8.4	7.8	7.6	7.6	7.6	7.9	:										
	age <25year (²)	13.6	13.9	14.2	14.8	15.5	16.2	14.2	13.6	13.7	12.7	12.8	:										
	age >25 year (²)	8.2	8	7.9	7.4	7.6	7.7	7.2	7	7	7.1	7.4	:										
Labour Cost Index	Q/Q-1 % (¹)	1.8	0.8	2.1	1.5	2.5		Q/Q-4 % (³)	5.7	4.7	6.1	6.6	6.8										
Employment	Q/Q-1 % (¹)	0.5	-0.3	1.3	1	-0.4		Q/Q-4 %	0.1	1.3	2.6	2.4	1.5										
Industrial production	M/M-1 % (¹)	0.9	1.2	-3.6	-3	4	-0.5	-0.3	-0.4	3.7	2.5	1.1	:										
	M/M-12 % (²)	9.2	5.6	2.7	-1.6	0.2	-1.4	-0.6	0.3	8.2	0.3	1.6	:										
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-										
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-										
Retail trade deflated turnover	M/M-1 % (¹)	0.7	0.9	0.2	1.2	0.6	0.6	0.7	0.8	0.6	0.6	0.1	:										
	M/M-12 %	6.5	8.5	4.9	6.5	6.2	6.5	6.1	6.7	7.7	8.4	7.8	:										
General government deficit (-) /surplus (+)	%	1.9	-2.3	-2.2	3.9	:																	
General government gross debt	%	38.2	42.7	40	40.1	:																	
Economic sentiment indicator (²)	index	106.1	105	105.4	104.1	104.1	103.7	103.8	106	107	106.2	109	111										
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-										
Long term government bond yields	%	1.47	1.42	1.42	1.31	0.86	0.86	0.86	0.86	0.79	0.31	0.31	0.31										

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.

(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

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

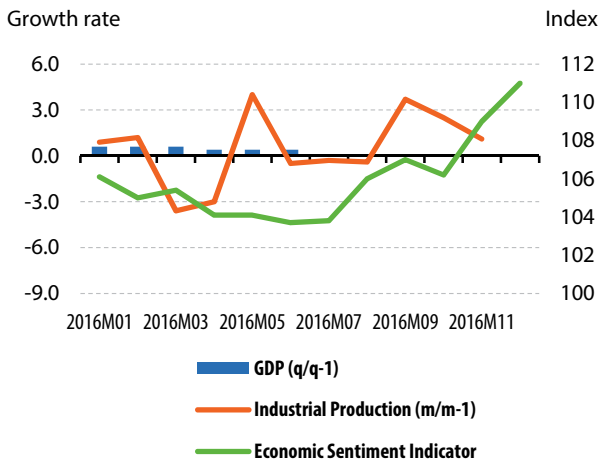
ECB

ECB

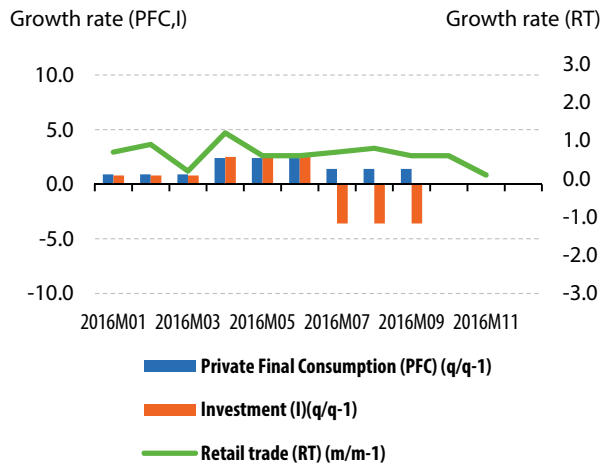
Directorate General for Economic and Financial Affairs (DG ECFIN)

Lithuania

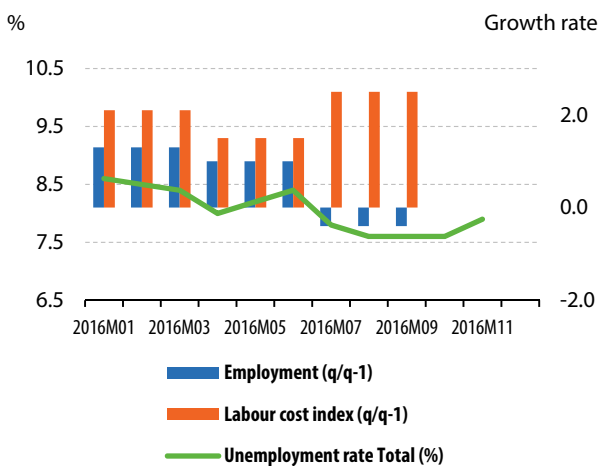
Graph 1: Output



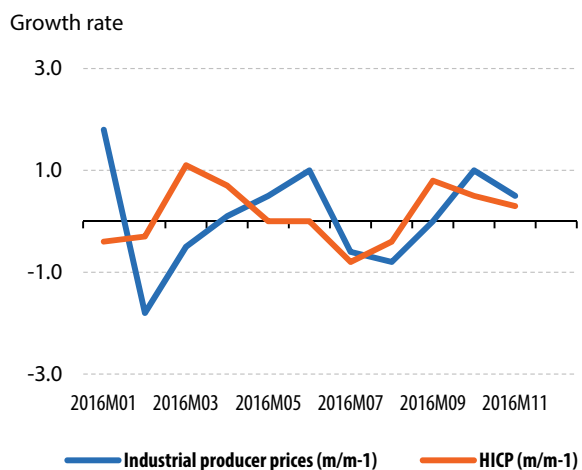
Graph 2: Demand



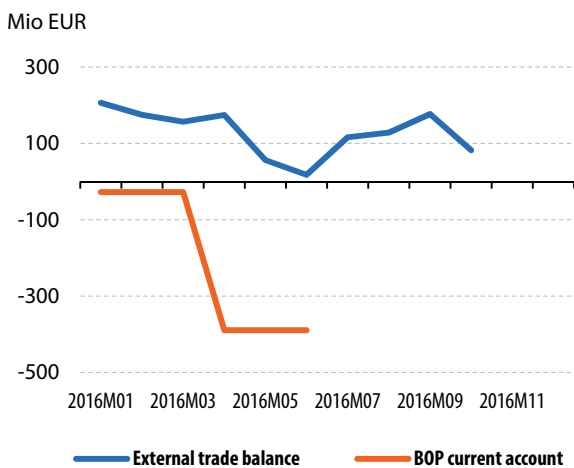
Graph 3: Labour



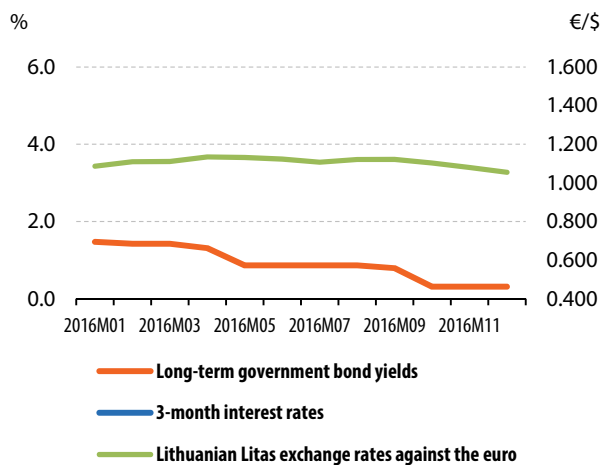
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Luxembourg

Indicators	Unit	Reference Period																					
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
GDP (volume)	Q/Q-1 % ⁽¹⁾	0.2	3.5	-0.5	1.8	-0.1		Q/Q-4 %	1.6	3.2	3.5	5	4.6										
Private final consumption (volume)	Q/Q-1 % ⁽¹⁾	0.3	0.8	-1.4	2.8	-1.6		Q/Q-4 %	2.2	1.9	1.4	2.5	0.4										
Investment (GFCF) (volume)	Q/Q-1 % ⁽¹⁾	4.5	-5.3	1.1	5.6	-3.1		Q/Q-4 %	7.1	-10.1	-9.6	5.5	-2.2										
External trade balance (extra euro area) ⁽²⁾	mn euro	-111.1	-155	-53.3	-102.1	-15.7	-182.1	-105.5	-125.1	-61.1	-231.2	:	:										
External trade balance (extra EU28) ⁽²⁾	mn euro	-192.6	-248.3	-117.3	-170.8	-135.8	-255.1	-186.6	-201.4	-133.3	-312.5	:	:										
BOP Current account (all countries of the world)	mn euro	-1209	1878	519	284	:																	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.5	1.3	0.1	0.2	0.5	0.4	-1.3	1	0.3	0.2	0	:										
	M/M-12 %	0.5	-0.3	-0.6	-0.6	-0.6	-0.4	-0.4	-0.2	0.3	0.7	0.6	:										
Industrial producer prices	M/M-1 %	-2.1	-0.5	-0.1	-0.1	0.3	0.4	-3.9	0	-0.3	-0.1	0.1	:										
	M/M-12 %	-4.3	-5.2	-5.2	-5.3	-5.2	-4.7	-7.7	-7.2	-7.4	-7.2	-6.5	:										
Unemployment rate	total ⁽²⁾	%	6.4	6.4	6.4	6.4	6.3	6.3	6.3	6.3	6.3	6.3	6.2	:									
	age <25 year ⁽²⁾	%	18.3	18.9	19	19.5	19.4	19.3	19.1	19.1	19.5	19.3	19.1	:									
	age >25 year ⁽²⁾	%	5.4	5.3	5.4	5.3	5.2	5.2	5.3	5.3	5.3	5.3	5.2	:									
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-1.7	-0.1	0.8	-0.3	0.9		Q/Q-4 % ⁽³⁾	0	0.2	0.4	-1.3	1.4										
Employment	Q/Q-1 % ⁽¹⁾	0.7	0.8	0.7	0.7	0.7		Q/Q-4 %	2.6	2.8	2.9	2.9	3										
Industrial production	M/M-1 % ⁽¹⁾	0.3	0.8	-0.2	-3.5	-0.1	3	-1.4	-3.4	4	-3.5	-0.9	:										
	M/M-12 % ⁽³⁾	2.5	1.3	0.9	-1.2	-2.8	2.2	0.6	-7.6	1.7	-4.6	-7.7	:										
Production in construction	M/M-1 % ⁽¹⁾	3.8	5.6	-7.2	-1	0.2	0.3	4.3	-4.2	1.2	-1.2	:	:										
	M/M-12 %	2.1	16.4	-0.2	0	1.1	3.7	1.9	8.5	1.6	1.7	:	:										
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	3.9	1.2	-0.6	1.6	0.1	1.2	1.4	-0.3	-0.3	-2.1	6.2	:										
	M/M-12 %	17.7	18.6	13.1	16.9	13.6	14.1	14.7	10.9	6.9	-0.9	12.4	:										
General government deficit (-) /surplus (+)	%	0	1.1	0.6	4.6	:																	
General government gross debt	%	22.1	22.1	22.4	22	:																	
Economic sentiment indicator ⁽²⁾	index	97.4	97.1	102.9	108	107.2	108.9	102.3	105.5	101.5	103.6	105.3	108										
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-										
Long term government bond yields ^(**)	%	0.72	0.43	0.42	0.34	0.33	0.17	0	-0.05	-0.03	0.07	0.28	0.39										

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.

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

(**) 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).

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

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

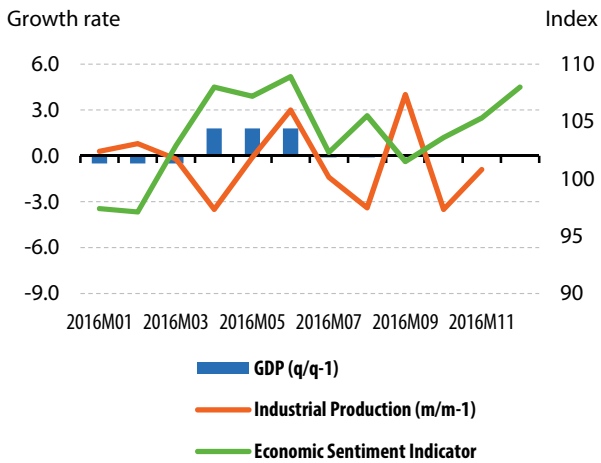
ECB

ECB

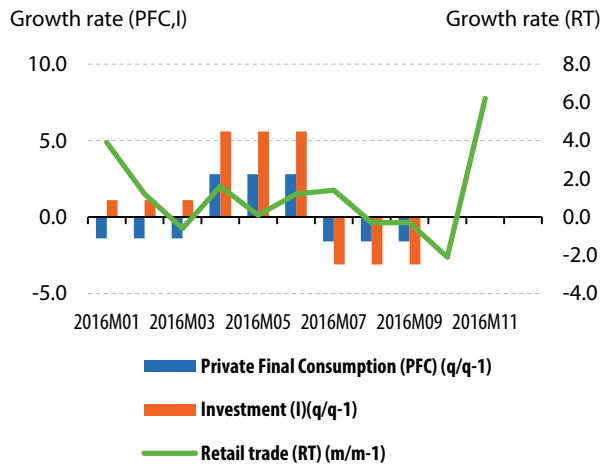
Directorate General for Economic and Financial Affairs (DG ECFIN)

Luxembourg

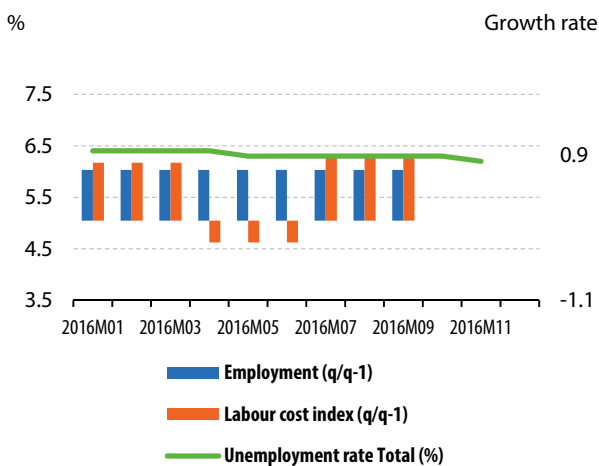
Graph 1: Output



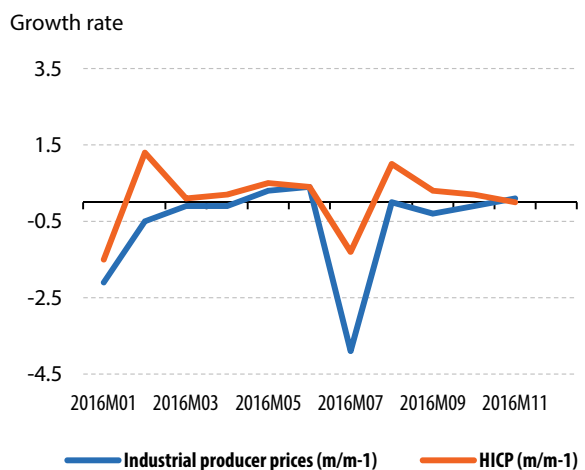
Graph 2: Demand



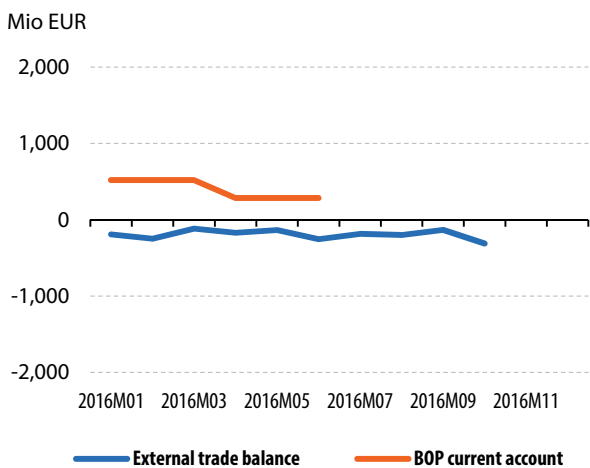
Graph 3: Labour



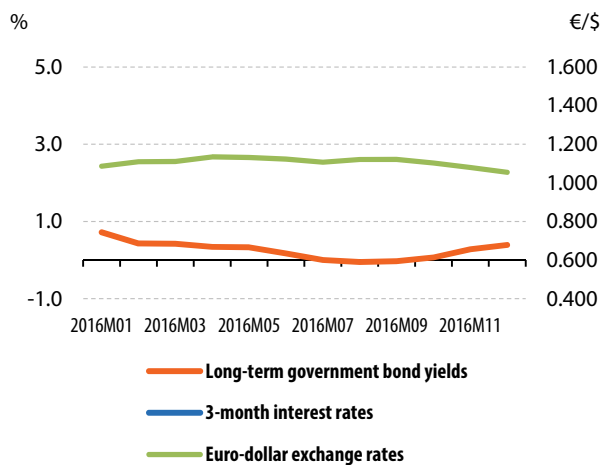
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Hungary

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	0.6	0.9	-0.6	1.1	0.3		Q/Q-4 %	2.6	3.4	1.1	2.8	2.2
Private final consumption (volume)	Q/Q-1 % (¹)	1	1.4	1.4	1.1	0.8		Q/Q-4 %	3.1	3.8	4.8	5.2	4.6
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.6	1.8	-16.4	0	3.7		Q/Q-4 %	-1.5	6.4	-7.8	-19.7	-8.8
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
External trade balance (extra EU28)(²)	mn euro	-242.1	-207.7	-173.1	-121.5	-206.2	-150.5	-125	-182.1	-102	-98.6	:	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
BOP Current account (all countries of the world)	mn euro	866.6	545	1607.9	1757	:							
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.1	-0.1	0.2	0.8	0.3	0.2	-0.2	-0.4	0.2	0.6	0	:
	M/M-12 %	1	0.3	-0.2	0.3	-0.1	-0.1	-0.3	-0.1	0.7	1.1	1.1	:
Industrial producer prices	M/M-1 %	-2.2	-2	0.5	0	1.6	1.2	0	-1	0.3	1	0.7	:
	M/M-12 %	-3	-4.9	-5.1	-4.8	-4.8	-4.1	-3.6	-3.3	-2.8	-1.2	-0.5	:
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Unemployment rate	total (²)	%	5.9	5.8	5.7	5.4	5.1	5	5	5	4.8	4.6	:
	age <25year (²)	%	14.2	13.9	14.1	14	13.5	13.1	12.7	12.4	12.3	12	:
	age >25 year (²)	%	5.3	5.1	5	4.8	4.5	4.4	4.4	4.4	4.2	4	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3
Labour Cost Index	Q/Q-1 % (¹)	0.6	1.1	1.3	0.7	2.0		Q/Q-4 % (³)	4.6	4	4.1	3	6
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3
Employment	Q/Q-1 % (¹)	0.7	0.5	1.1	0.6	0.3		Q/Q-4 %	1.8	2.1	3	3.1	2.4
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Industrial production	M/M-1 % (¹)	-0.1	-0.8	-1.8	5.9	-0.6	-2.5	0	1.2	-3	2	0.9	:
	M/M-12 % (³)	2.1	1.7	-3.3	4.8	4.2	-0.5	0.2	3.3	-3.7	-2.1	0.6	:
Production in construction	M/M-1 % (¹)	-21.6	1.2	-6.5	3.3	0.6	7	-1.8	4.2	1.6	-3.8	:	:
	M/M-12 %	-21.3	-21	-34.6	-29.1	-26.5	-17.5	-17	-9	-13.2	-12.8	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.1	1.4	-0.1	0.9	0.1	0.3	-0.2	0.2	0.5	-0.3	0.9	:
	M/M-12 %	2.2	6.6	4.3	6.7	5.8	5.6	4	4.3	5.1	2.6	4.8	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
General government deficit (-) /surplus (+)	%	-1.5	-1.1	-0.8	-0.7	:							
General government gross debt	%	78	75.4	77.2	75.6	:							
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Economic sentiment indicator (²)	index	115.6	111.7	112.4	110.1	109.7	108.5	114.8	109.4	109.7	108.4	111.7	112.4
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
3-month interest rate	%	1.19	1.34	1.19	1.18	0.98	0.93	0.89	0.75	0.8	0.86	0.67	0.66
Long term government bond yields	%	3.36	3.36	3.13	3.02	3.35	3.31	2.88	2.83	2.88	2.93	3.36	3.31
Danish Krone exchange rates against the euro	Average	314.68	310.37	311.15	311.46	314.58	313.98	314.35	310.21	308.68	307.00	308.82	312.24

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.

(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

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

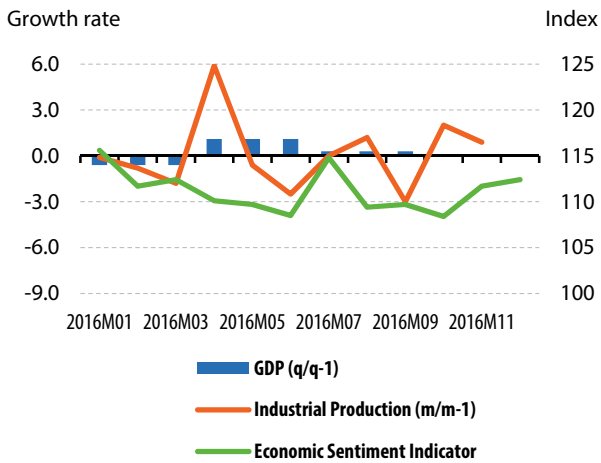
ECB

ECB

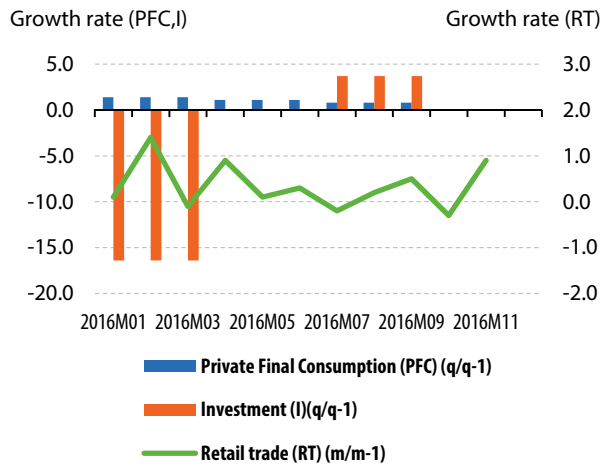
Directorate General for Economic and Financial Affairs (DG ECFIN)

Hungary

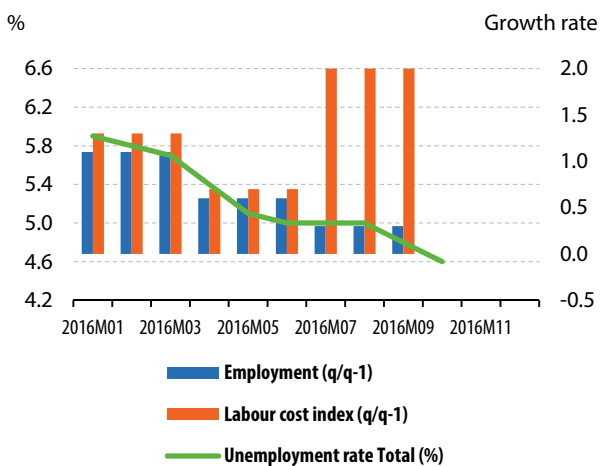
Graph 1: Output



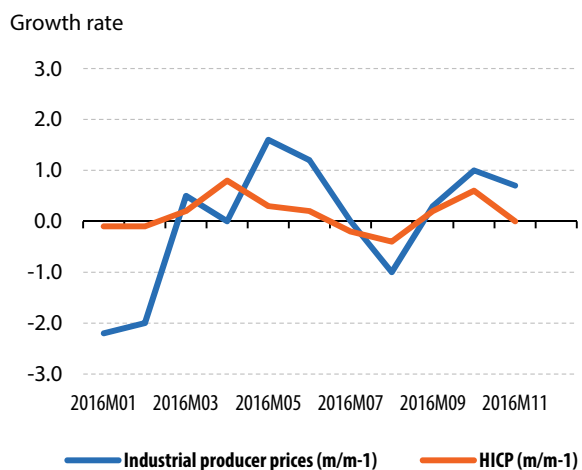
Graph 2: Demand



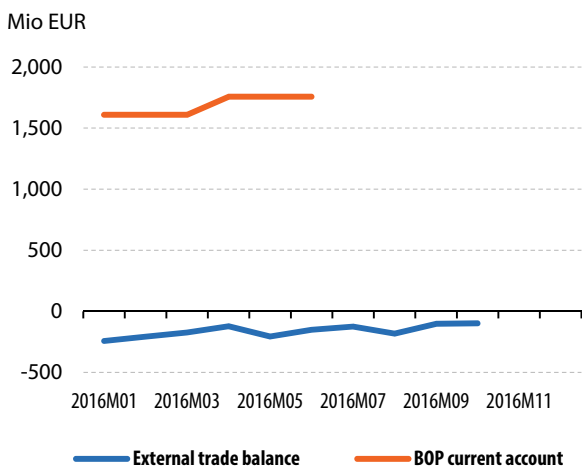
Graph 3: Labour



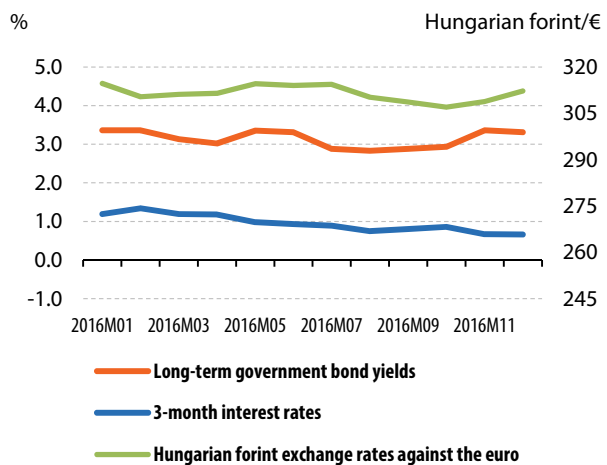
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Malta

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
GDP (volume)	Q/Q-1 % (¹)	1.5	1.5	0	0.4	1.3		Q/Q-4 %	7.3	7.1	5.5	3.4	3	
Private final consumption (volume)	Q/Q-1 % (¹)	1.9	1.5	0.4	-1	2.1		Q/Q-4 %	6.9	7.2	6.2	2.2	3.1	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	3.6	-14.8	-6.4	17.8	-17.2		Q/Q-4 %	78.9	37	17	-2.7	-22.3	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra euro area) (²)	mn euro	-83.1	-453.3	-70.5	-254.1	-139.1	-86.6	101.7	-28.5	-68.6	-112.3	:	:	
External trade balance (extra EU28)(²)	mn euro	-54.6	-427.9	-45.9	-227.1	-112.2	-44	149.9	4.8	-44.8	-92.6	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	57.4	87.3	12.3	-5.3	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.6	0.6	1	2.6	1	1.1	-0.1	0.4	-0.9	-1	-2.2	:	
	M/M-12 %	0.8	1	1	0.8	1	1	0.9	1	0.9	0.5	0.8	:	
Industrial producer prices	M/M-1 %	0.2	0	0	-0.2	0	0.1	0	0	-0.1	0	0.1	:	
	M/M-12 %	-3.1	-3.3	-3.4	0.9	0.8	0.9	0.9	1	0.4	0.4	0.2	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	5.2	5	4.8	4.8	4.7	4.8	4.9	4.8	4.8	5	4.8	:
	age <25year (²)	%	10.3	9.9	9.2	9.2	9.3	10.4	12	12.4	12.6	14.3	13.6	:
	age >25 year (²)	%	4.4	4.3	4.1	4.1	4	4	3.8	3.7	3.6	3.5	3.4	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	2.7	0.5	-3.2	-1.2	1.8		Q/Q-4 % (³)	3.5	3.3	-0.6	-1.7	-2.1	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	2.8	3.4	2.4	4.3	3.8	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	-4.4	2.7	-0.6	1.3	0	-0.8	-0.3	1.4	0.7	-2	2.1	:	
	M/M-12 % (³)	-8.4	-3	-4.2	-2.8	-4	-6.9	-5.6	-2.5	-1.8	-6.4	-0.8	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	-0.6	1.8	-1.7	-0.5	0.8	0.1	-0.2	1.3	-0.1	-0.3	0.8	:	
	M/M-12 %	6.1	12.7	2.8	-1.4	-0.2	-0.4	-2	3.6	3.1	0.7	3.5	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-0.9	4.4	-2.9	0.5	:								
General government gross debt	%	66.1	64	65.4	64.8	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	108	107.5	106.3	109.2	105.6	109.8	110.5	110.8	114.1	113.6	114.6	115.5	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.25	1.16	1.03	1	1.02	0.95	0.76	0.61	0.6	0.59	0.84	0.82	

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.

(¹) sca: Seasonally and calendar adjusted data

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

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

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

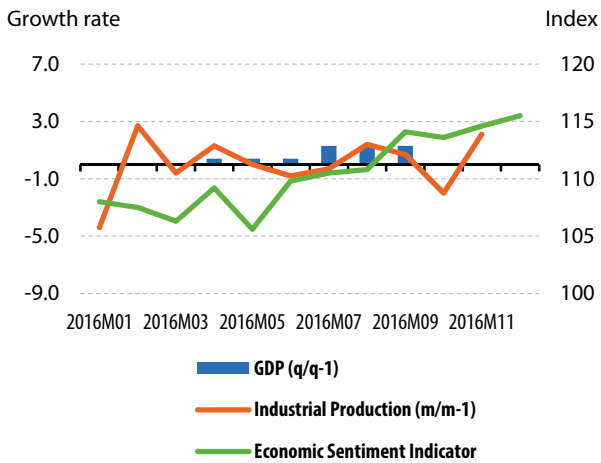
ECB

ECB

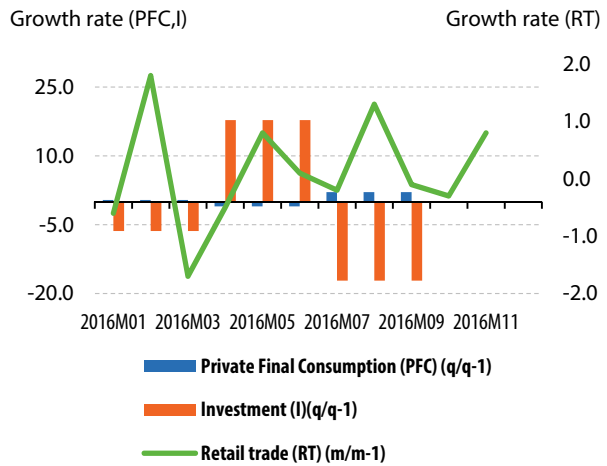
Directorate General for Economic and Financial Affairs (DG ECFIN)

Malta

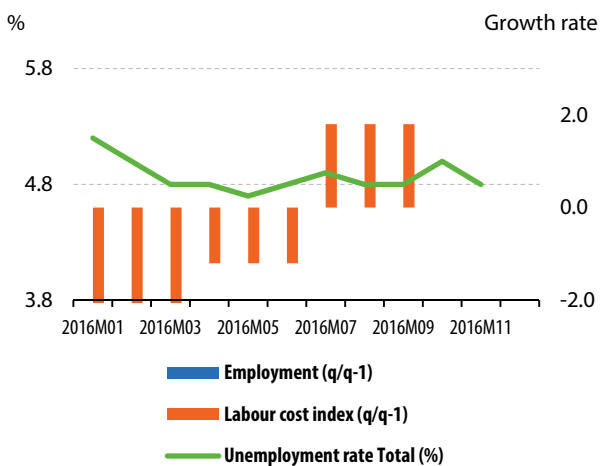
Graph 1: Output



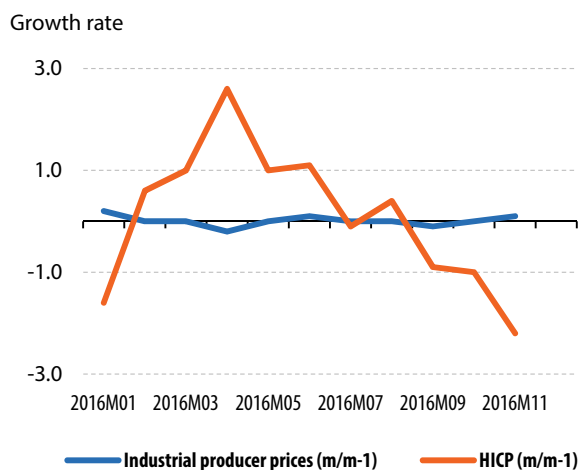
Graph 2: Demand



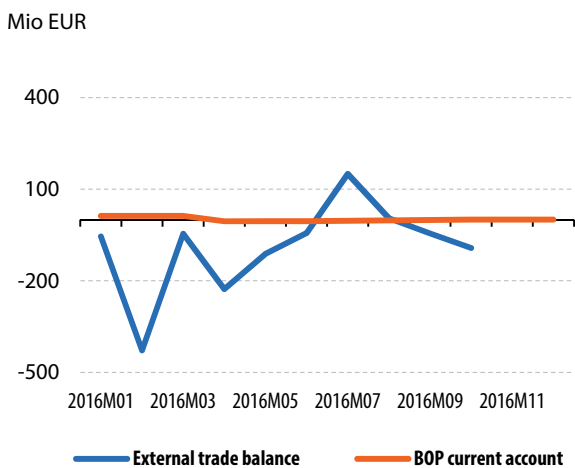
Graph 3: Labour



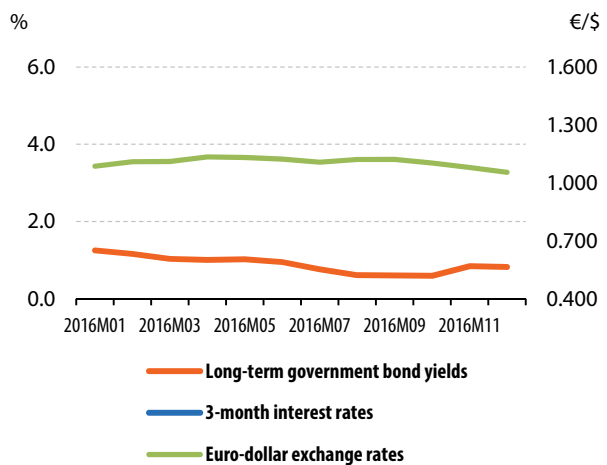
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Netherlands

Indicators	Unit	Reference Period																						
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
GDP (volume)	Q/Q-1 % (¹)	0.2	0.3	0.7	0.7	0.8		Q/Q-4 %	2	1.4	1.5	2.3	2.4											
Private final consumption (volume)	Q/Q-1 % (¹)	0	0.1	0.6	0.3	0.9		Q/Q-4 %	2	1.4	1.3	1.1	2											
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.7	3.1	1.1	2	0.6		Q/Q-4 %	9.5	9.1	7.6	7	7.2											
External trade balance (extra euro area) (²)	mn euro	-5305.6	-5770	-5422.8	-5424.5	-5619.4	-5546.2	-5389.4	-6058	-5046.8	-6846.1	:	:											
External trade balance (extra EU28) (²)	mn euro	-8872.2	-9651.7	-8944.3	-8892.7	-9072.8	-9435.3	-9281.9	-9413.2	-8933.2	-10424.3	:	:											
BOP Current account (all countries of the world)	mn euro	12944	11226	16517	13104	:																		
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.5	0.9	1.5	0.1	0.2	-0.5	0.3	0.2	-0.4	0.4	-0.6	:											
	M/M-12 %	0.2	0.3	0.5	-0.2	-0.2	-0.2	-0.6	0.1	-0.1	0.3	0.4	:											
Industrial producer prices	M/M-1 %	-2.2	-1.5	0.8	-0.4	1.8	2.4	-0.1	-1.9	1.2	2.8	0.8	:											
	M/M-12 %	-5.9	-8.9	-9.5	-10.3	-8.5	-6.4	-6	-5.8	-4	-0.2	1.1	:											
Unemployment rate	total (²)	6.5	6.5	6.4	6.4	6.3	6.1	6	5.8	5.7	5.6	5.6	:											
	age <25 year (²)	11.2	11.3	11.4	11.2	11.1	10.8	10.8	10.6	10.5	10.5	10.3	:											
	age >25 year (²)	5.6	5.6	5.5	5.5	5.4	5.3	5.2	4.9	4.8	4.7	4.7	:											
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.4	0.8	-0.2	0.8		Q/Q-4 % (³)	1.1	0.1	2.2	0.7	1.8											
Employment	Q/Q-1 % (¹)	0.3	0.4	0	0.4	0.3		Q/Q-4 %	1.2	1	1.1	1.1	1.1											
Industrial production	M/M-1 % (¹)	1.8	-0.9	1.9	1.7	-5.3	1.7	-2.1	3.6	2.1	-1.5	3.5	:											
	M/M-12 % (³)	-5.2	-5	1.7	5.2	1.5	1.4	-0.5	4.1	5.4	1.5	7	:											
Production in construction	M/M-1 % (¹)	1	0.4	1	0.2	0.1	-0.2	2.1	1.1	0.3	0.7	:	:											
	M/M-12 %	8.4	7.7	8	6.8	3.9	0.7	9.9	14.7	8.1	8.2	:	:											
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	0.2	-0.5	-0.3	2	-0.6	0.8	-0.9	-0.4	3.6	:	:											
	M/M-12 %	0.2	-0.1	-0.3	-0.9	2.4	0	2	0.3	-0.4	4.8	:	:											
General government deficit (-) /surplus (+)	%	-3.6	0.8	0.5	-1.3	:																		
General government gross debt	%	66.2	65.1	64.8	63.7	:																		
Economic sentiment indicator (²)	index	104.9	102.9	102	103.9	103.8	105.9	105.9	102.3	104	105	105.2	107.1											
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-											
Long term government bond yields	%	0.65	0.37	0.32	0.4	0.38	0.25	0.06	0.03	0.06	0.16	0.39	0.44											

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.

(¹) sca: Seasonally and calendar adjusted data

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

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

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

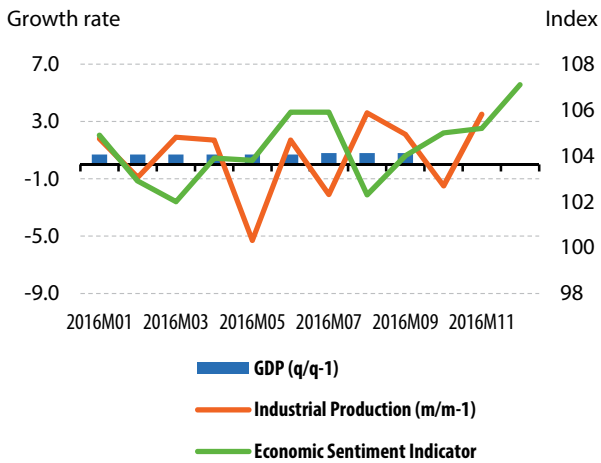
ECB

ECB

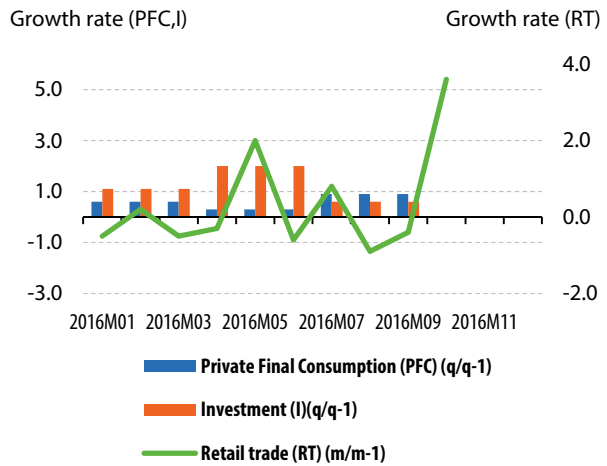
Directorate General for Economic and Financial Affairs (DG ECFIN)

Netherlands

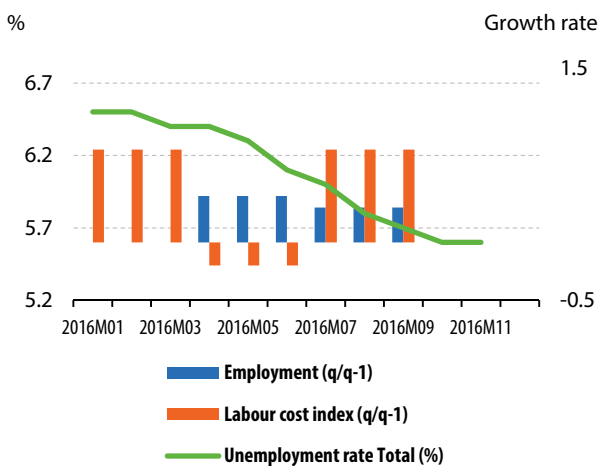
Graph 1: Output



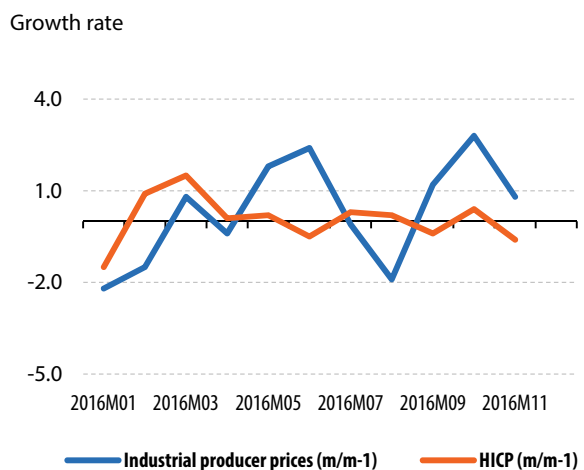
Graph 2: Demand



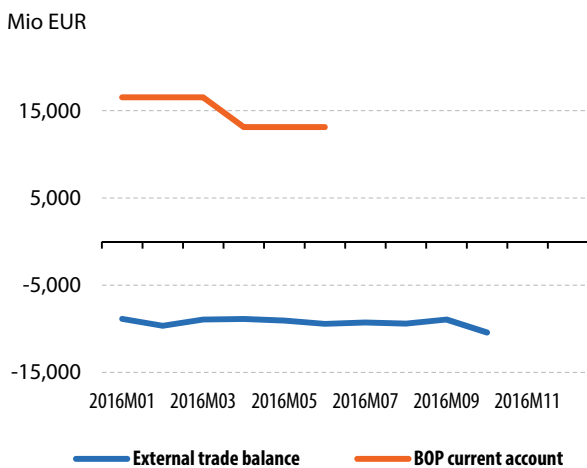
Graph 3: Labour



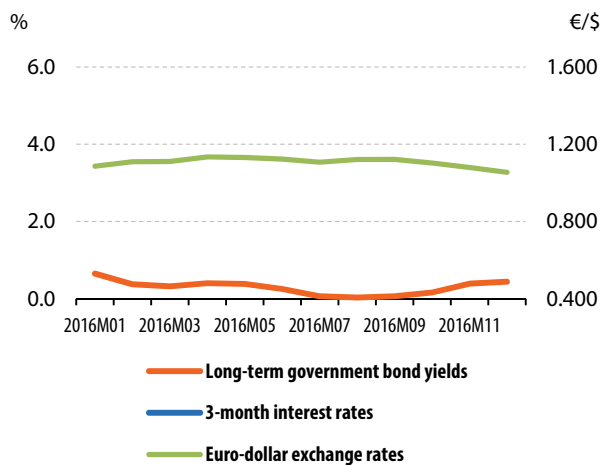
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Austria

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
GDP (volume)	Q/Q-1 % (¹)	0.2	0.4	0.6	0.1	0.5		Q/Q-4 %	1.4	1.1	1.6	1.2	1.2	
Private final consumption (volume)	Q/Q-1 % (¹)	0.2	0.5	0.2	0.4	0.3		Q/Q-4 %	0.1	0.6	1.2	1.6	1.3	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.4	0.2	1.7	1.9	1.1		Q/Q-4 %	0.8	1.1	2	4.6	3.9	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra euro area) (²)	mn euro	895.1	914.7	1363	1406.3	1160.3	1145.1	1145.7	956.3	1406.8	1115.6	:	:	
External trade balance (extra EU28) (²)	mn euro	486	517.3	926.3	1064.3	787.7	748.6	796.4	564.8	1029.7	815.7	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	1064	730	5182	414	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices – All items)	M/M-1 %	-1.1	-0.1	1.1	0.1	0.1	0	-0.5	-0.2	1	0.4	0.1	:	
	M/M-12 %	1.4	1	0.7	0.6	0.6	0.6	0.6	0.6	1.1	1.4	1.5	:	
Industrial producer prices	M/M-1 %	-1	-1	0.2	0.1	0.2	0.5	0	0.1	0	0.6	0.2	:	
	M/M-12 %	-2.9	-4.3	-4	-3.8	-3.5	-3	-2.8	-2.3	-2	-1	-0.5	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	6	6.1	5.9	5.9	6.1	6.2	6.2	6.2	6	5.8	5.8	:
	age <25 year (²)	%	11.9	11.9	10.5	10.3	11.1	11.7	11.5	11.5	11.4	10.9	10.4	:
	age >25 year (²)	%	5.2	5.2	5.2	5.3	5.4	5.4	5.4	5.4	5.3	5.1	5.1	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Labour Cost Index	Q/Q-1 % (¹)	0.0	2.6	-2.1	0.1	1.5		Q/Q-4 % (³)	1.2	5	0.8	0.4	1.9	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Employment	Q/Q-1 % (¹)	0.2	0.3	0.4	0.3	0.4		Q/Q-4 %	0.6	0.8	1.2	1.1	1.4	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	2.6	-2	2.1	0.4	-0.6	-0.4	-0.4	1.7	0	-0.8	:	:	
	M/M-12 % (³)	3	-1.2	1.7	3.6	2.2	0.8	-0.9	2.6	2.9	0.2	:	:	
Production in construction	M/M-1 % (¹)	-0.6	1.6	0.8	-1.9	-0.4	-0.4	0	0.6	1.1	-2	:	:	
	M/M-12 %	-4.4	1.9	1	-0.3	0.7	-0.8	-0.3	0.7	2.5	0.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-1.2	1.4	-0.8	0.7	0.3	-0.3	0	0.5	0.1	1	-1.3	:	
	M/M-12 %	-0.6	0.9	0.2	0.9	2.1	0.2	0.4	1.8	0.5	2.5	1.2	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-0.6	0.8	-3.3	-1.5	:								
General government gross debt	%	86.4	85.5	86.5	86.7	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	101.3	96	96.4	97.8	99.3	99.8	99.3	99.3	100.6	103.2	104.6	105.1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	0.77	0.53	0.46	0.38	0.37	0.33	0.16	0.11	0.15	0.24	0.49	0.53	

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.

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

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

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

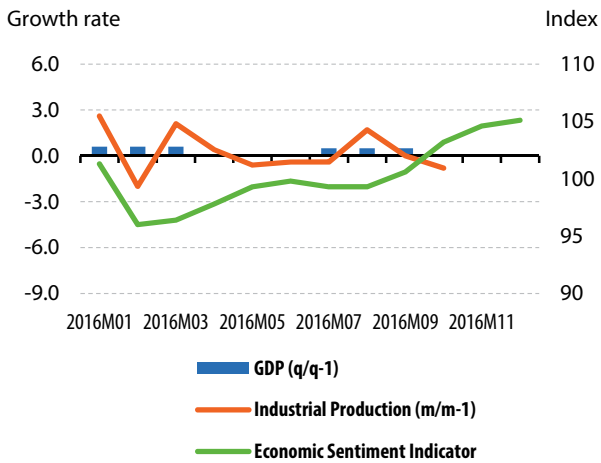
ECB

ECB

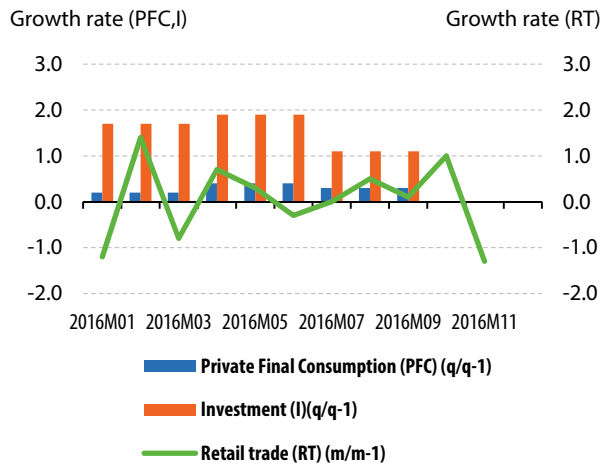
Directorate General for Economic and Financial Affairs (DG ECFIN)

Austria

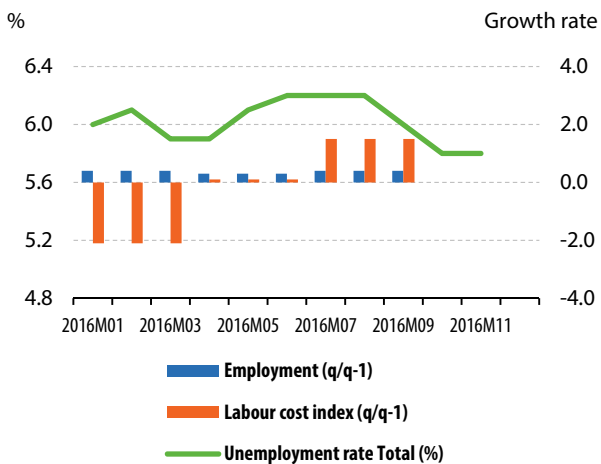
Graph 1: Output



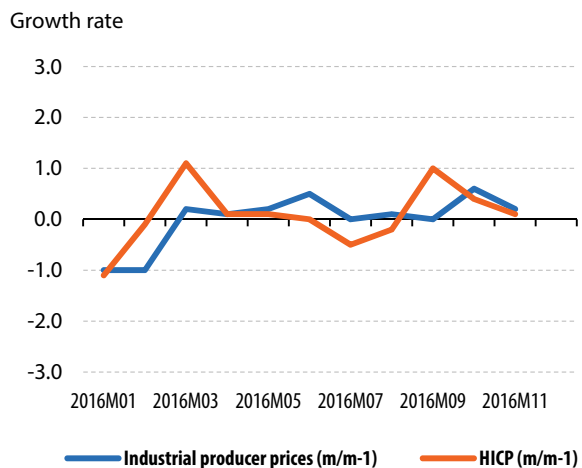
Graph 2: Demand



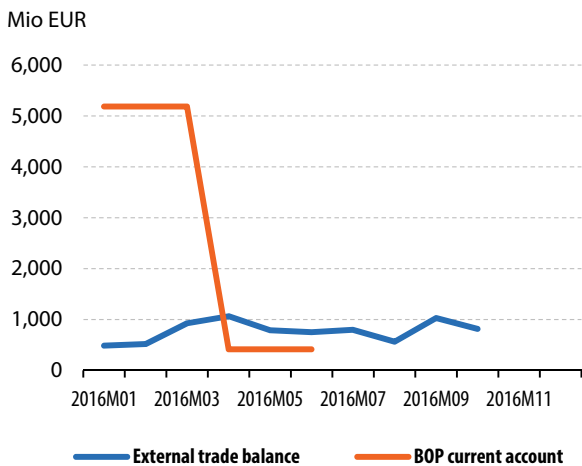
Graph 3: Labour



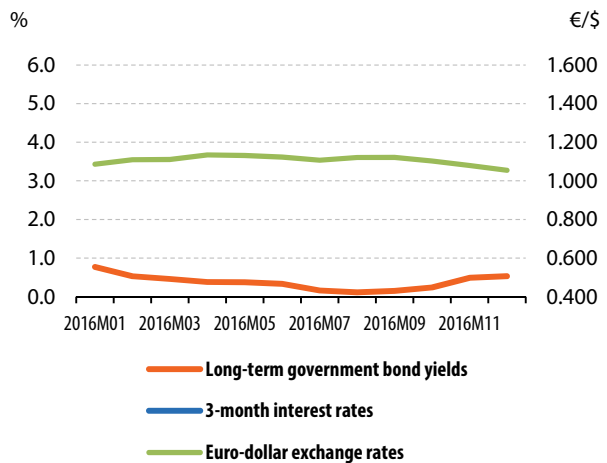
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	1.1	1.3	-0.1	0.8	0.2		Q/Q-4 %	3.6	4.6	2.8	3.1	2
Private final consumption (volume)	Q/Q-1 % (¹)	0.5	0.8	0.9	0.9	1.2		Q/Q-4 %	2.9	2.3	2.8	2.6	4.7
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1	-0.8	-2.5	-1.7	-2.4		Q/Q-4 %	5.5	4.5	-2.4	-4.8	-8.3
External trade balance (extra EU28)(²)	mn euro	-1027.1	-1195.2	-1015.3	-975.2	-596.1	-1035.4	-775.3	-1200.1	-1166.3	-1207.2	:	:
BOP Current account (all countries of the world)	mn euro	-2501.1	-985.3	-183.5	990.8	:							
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.2	0	0.1	0.3	0.2	0.1	-0.3	-0.2	0	0.4	0	:
	M/M-12 %	-0.3	-0.2	-0.4	-0.5	-0.4	-0.4	-0.6	-0.5	-0.2	0.1	0.2	:
Industrial producer prices	M/M-1 %	-1.1	-0.5	0.4	0.4	1.1	0.4	-0.2	0	0.4	0.7	1.1	:
	M/M-12 %	-1.5	-2.3	-2.3	-1.8	-0.9	-0.9	-0.8	0.1	0.7	1.3	2.4	:
Unemployment rate	total (²)	6.7	6.5	6.4	6.3	6.3	6.3	6.2	6.2	6.2	6.1	6	:
	age <25year (²)	18.8	18.4	18	17.7	17.9	18	18.3	18.6	18.7	18.6	18.1	:
	age >25 year (²)	5.6	5.4	5.3	5.3	5.3	5.2	5.2	5.2	5.1	5	5	:
Labour Cost Index	Q/Q-1 % (¹)	0.5	1.0	1.5	-0.2	2.3		Q/Q-4 % (³)	3.7	2.9	3.2	2.9	4.9
Employment	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	1.2	1.9	1	1	0.2
Industrial production	M/M-1 % (¹)	-0.2	0	-0.7	2.3	-1.1	0.4	-1.5	2.1	-0.4	-0.7	2.1	:
	M/M-12 % (³)	3.6	2.9	0.5	5.9	3.2	3.8	0.9	5.2	3.2	0.8	3.2	:
Production in construction	M/M-1 % (¹)	-3.2	-1.8	-3.2	-1	-2.6	-3.6	-0.6	-4.7	2.7	-1.6	6.7	:
	M/M-12 %	-6.2	-10.6	-14.9	-16	-13.9	-14.7	-15.2	-21.7	-16.1	-18	-11.5	:
Retail trade deflated turnover	M/M-1 % (¹)	1.8	-0.9	-0.2	3.2	0.3	-0.5	-1.1	0.2	1	1.8	0.2	:
	M/M-12 %	5.5	6.7	5.3	6	6.7	6.3	4.8	9.4	7.6	7.1	7.8	:
General government deficit (-) /surplus (+)	%	-1.4	-5.2	1.2	-1.2	:							
General government gross debt	%	51.8	51.4	52.1	53.8	:							
Economic sentiment indicator (²)	index	99.4	99.6	99.8	101.4	99.8	99.7	99.8	99.2	101.2	101.5	99.9	101.6
3-month interest rate	%	1.71	1.69	1.67	1.67	1.67	1.69	1.71	1.71	1.71	1.72	1.73	1.73
Long term government bond yields	%	3	3.03	2.89	2.95	3.04	3.11	2.89	2.71	2.85	3.01	3.41	3.54
New Polish Zloty exchange rates against the euro	Average	4.41	4.40	4.29	4.31	4.40	4.40	4.40	4.30	4.32	4.31	4.39	4.44

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.

(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

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

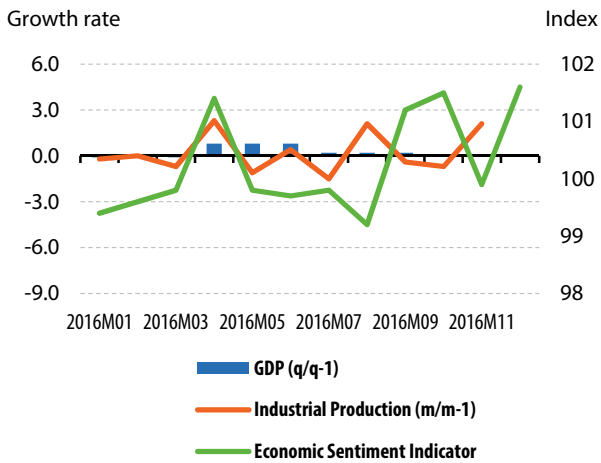
ECB

ECB

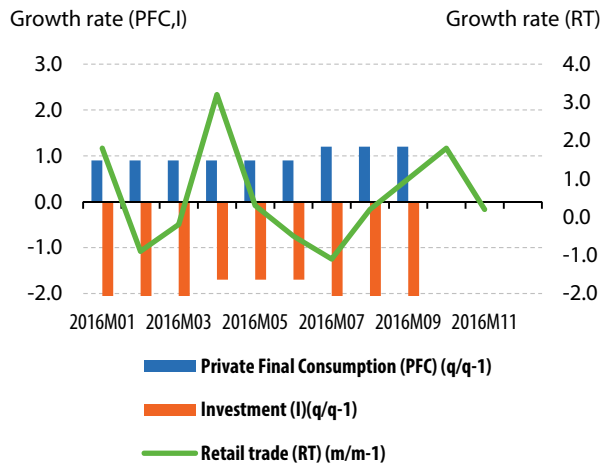
Directorate General for Economic and Financial Affairs (DG ECFIN)

Poland

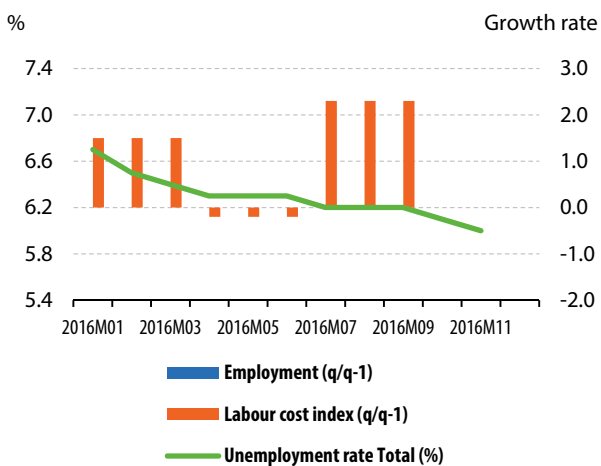
Graph 1: Output



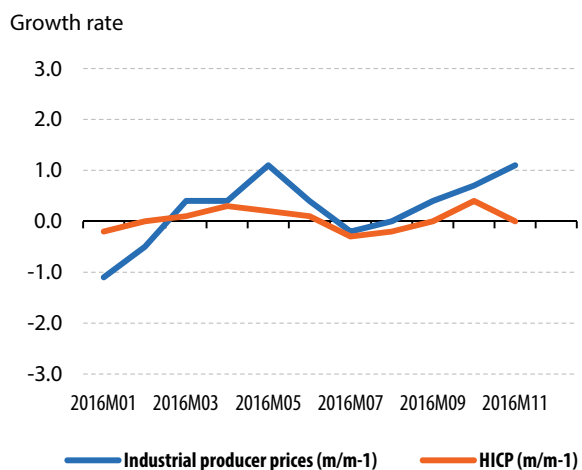
Graph 2: Demand



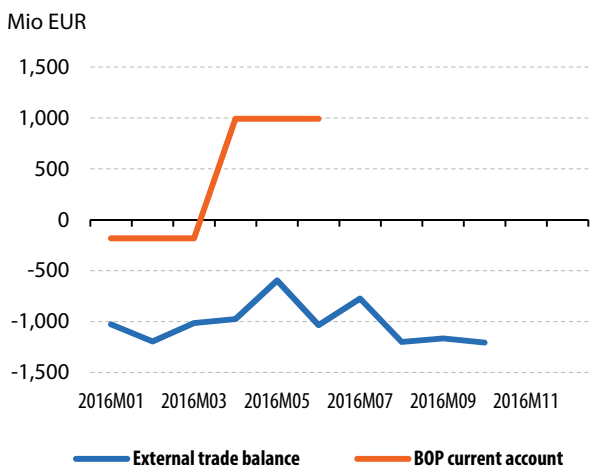
Graph 3: Labour



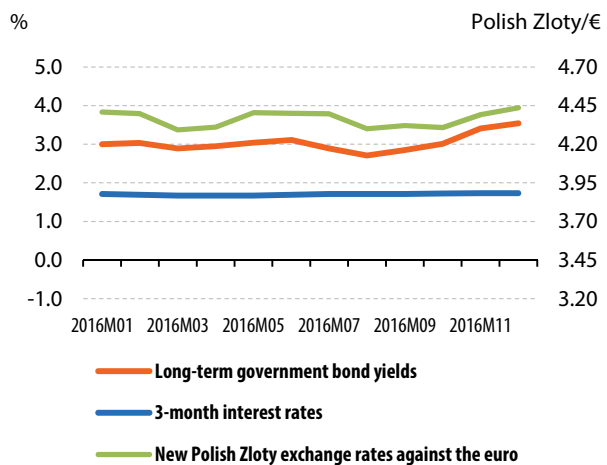
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Portugal

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	0.1	0.3	0.2	0.3	0.8		Q/Q-4 %	1.6	1.5	0.9	1	1.4	
Private final consumption (volume)	Q/Q-1 % (¹)	0.1	0	1.6	-0.1	0.4		Q/Q-4 %	2.1	1.7	2.7	1.5	1.7	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-1.9	0.6	-1.4	0.4	-0.4		Q/Q-4 %	3	1.5	-3.6	-2.3	-2	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra euro area) (²)	mn euro	7.7	-33.9	-42.8	105.4	37.4	-37	73.9	-99.4	41.7	106.7	:	:	
External trade balance (extra EU28)(²)	mn euro	-126	-117.6	-170.4	-6.7	-66.9	-122.7	-35.8	-220.4	-88.3	-2.8	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	1780	91	-392	-1148	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.1	-0.5	2.2	0.4	0.4	0.2	-0.6	0	0.7	0.2	-1	:	
	M/M-12 %	0.7	0.2	0.5	0.5	0.4	0.7	0.7	0.8	0.7	1.1	0.5	:	
Industrial producer prices	M/M-1 %	0.1	-0.8	0.4	-0.4	0.6	1.6	0.2	-0.5	0	0.9	-0.3	:	
	M/M-12 %	-2.4	-3	-3.3	-4.1	-3.9	-2.4	-2.4	-2	-1	0.5	0.8	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	12.1	12.2	12	11.6	11.2	11	10.9	10.9	10.9	10.6	10.5	:
	age <25year (²)	%	29.8	30	31	29.5	28	26.7	27.2	26.8	28.6	27.8	28.4	:
	age >25 year (²)	%	10.7	10.8	10.5	10.2	9.9	9.8	9.6	9.7	9.5	9.3	9.1	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	-1.1	0.5	1.0	0.8	0.3		Q/Q-4 % (³)	-1	1.9	0.2	2.2	3.6	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	0.4	1.8	1.1	0.8	2.2	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	0.8	0.8	-1.2	5.9	-3.8	1.9	-0.6	1	-2.1	2.2	-0.9	:	
	M/M-12 % (³)	0.3	2.1	0.3	3.4	-2	1.3	-1.2	2.5	0.8	-1	1.8	:	
Production in construction	M/M-1 % (¹)	0	0.9	-0.9	1.3	-1.3	-0.8	0.6	0.8	-1.5	0	0.8	:	
	M/M-12 %	-5.6	-3.2	-6.5	-2.9	-4.2	-4.1	-3.4	-4.2	-2.8	-2	-1.1	:	
Retail trade deflated turnover	M/M-1 % (¹)	4.8	4.3	-5.2	1.5	-2.9	3.6	1.2	0.5	-2.4	1.8	-1.3	:	
	M/M-12 %	0.2	4.9	2.4	3.2	0.1	3.6	3.7	2.8	2.5	3.5	4.3	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-1.1	-7.2	-3	-2.5	:								
General government gross debt	%	130.4	129	128.9	131.7	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	106.8	105.3	104.5	107.3	105.2	106.1	106	105.8	106.4	108.2	108.7	109.5	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	2.71	3.23	2.84	3.13	3.15	3.2	3.06	2.91	3.26	3.33	3.51	3.74	

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.

(¹) sca: Seasonally and calendar adjusted data

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

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

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

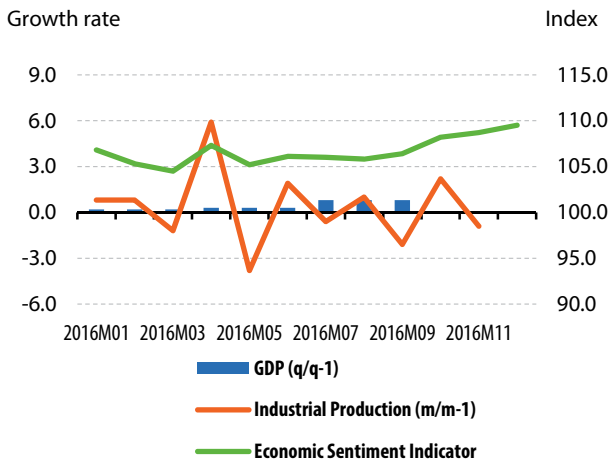
ECB

ECB

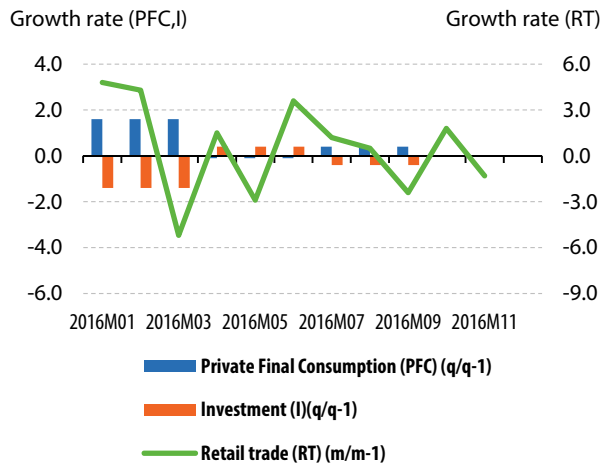
Directorate General for Economic and Financial Affairs (DG ECFIN)

Portugal

Graph 1: Output



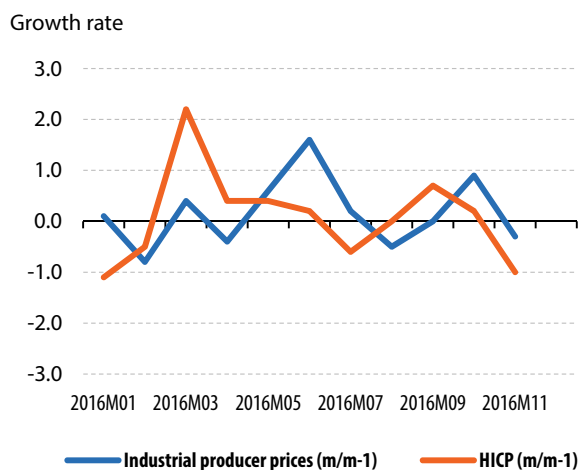
Graph 2: Demand



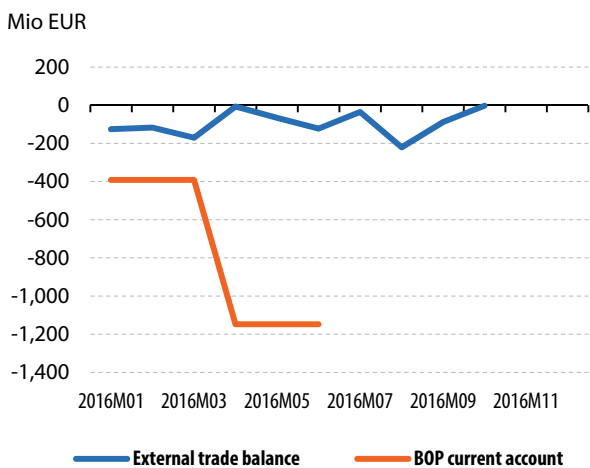
Graph 3: Labour



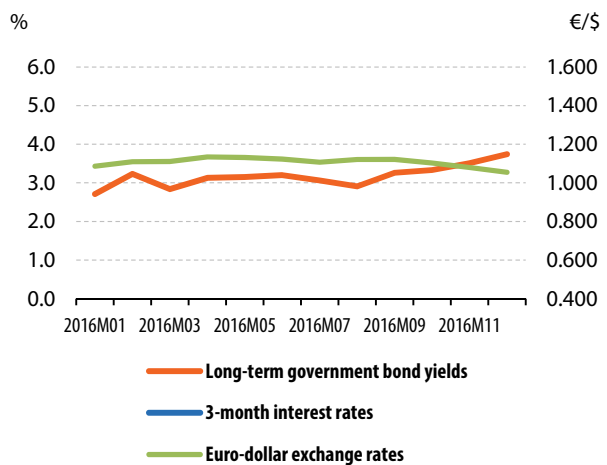
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Romania

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
GDP (volume)	Q/Q-1 % (¹)	1.8	0.9	1.5	1.5	0.6		Q/Q-4 %	3.6	3.8	4.3	6	4.4	
Private final consumption (volume)	Q/Q-1 % (¹)	2.1	2.2	3.1	2.9	-1.6		Q/Q-4 %	6.4	7.3	9.5	10.8	6.7	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0	6.2	-2.5	6.3	-6.5		Q/Q-4 %	2.1	17.6	2.3	10.7	2.8	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra EU28)(²)	mn euro	-27.2	-48.2	-129	-80.8	-123.6	-44.2	-139	-153	-68.5	-56.1	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	-843.5	-1357.1	-701	-1325.7	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.6	-0.3	0.2	0	0.3	-0.2	-0.2	0	-0.2	0.5	0	:	
	M/M-12 %	-1.5	-2.1	-2.4	-2.6	-3	-0.7	-0.3	0.3	-0.1	0.1	-0.2	:	
Industrial producer prices	M/M-1 %	-0.8	-1	0.1	-0.2	0.2	0.6	-0.3	-0.4	0.3	1	-0.1	:	
	M/M-12 %	-2.4	-3.6	-3.8	-3.3	-3.1	-2.7	-2.5	-2.3	-1.8	-0.7	-0.8	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	6.5	6.4	6.4	6.1	6.2	6	6	5.8	5.8	5.8	5.7	:
	age <25year (²)	%	21	21	21	20.4	20.4	20.4	20.3	20.3	20.3	:	:	:
	age >25 year (²)	%	5.4	5.3	5.3	5.1	5.2	5	4.9	4.7	4.8	4.7	4.7	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	2.3	3.9	2.9	3.7	3.4		Q/Q-4 % (³)	5.9	8.6	11.9	13.3	14.7	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	-1	-0.8	0.3	-1.5	-1.4	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	-2	0.8	0.8	2.1	-4.2	2.2	0.8	0.9	0.8	-0.8	0.7	:	
	M/M-12 % (³)	-1.5	-0.9	-2	4.3	-1.3	-1.3	1.1	2.9	3.5	2	2.7	:	
Production in construction	M/M-1 % (¹)	-9.7	2.7	-1	5.3	-2.6	-1.3	-2	-1.9	1.6	-2.2	-4.1	:	
	M/M-12 %	0.4	4.4	-4.7	12.6	8.5	1.5	0.2	-5.1	-1.6	-1.5	-13.9	:	
Retail trade deflated turnover	M/M-1 % (¹)	2.4	0.5	1.4	1.1	-0.7	1.6	-0.4	0.2	0	0.8	1.4	:	
	M/M-12 %	15.7	19	18.6	20.4	13.8	16	13.6	11.8	9.8	8.7	9.5	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	0.4	-3.9	-2.5	-2.3	:								
General government gross debt	%	36.6	37.9	37.2	36.7	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	104.5	102.4	102.8	104	103.6	103.2	103.6	104.2	103.5	104	105	104.1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	0.72	0.58	0.57	0.56	0.55	0.57	0.6	0.58	0.53	0.51	0.58	0.62	
Long term government bond yields	%	3.6	3.33	3.34	3.49	3.43	3.48	3.14	2.93	2.92	2.94	3.56	3.73	
New Romanian leu exchange rates against the euro	Average	4.53	4.48	4.47	4.47	4.50	4.52	4.49	4.46	4.45	4.49	4.51	4.52	

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.

(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

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

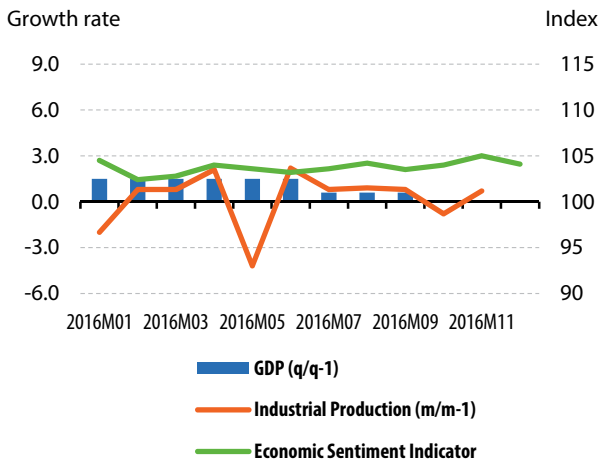
ECB

ECB

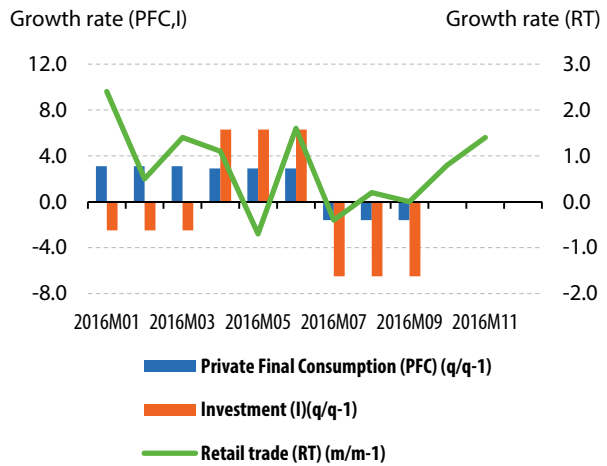
Directorate General for Economic and Financial Affairs (DG ECFIN)

Romania

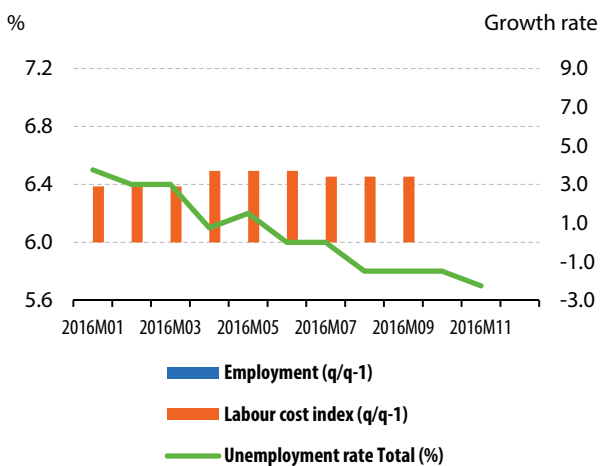
Graph 1: Output



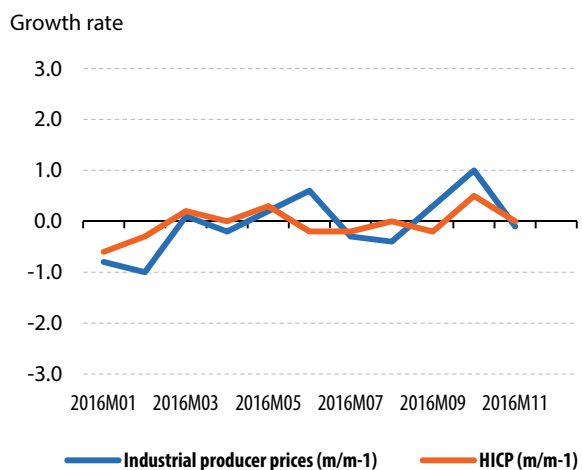
Graph 2: Demand



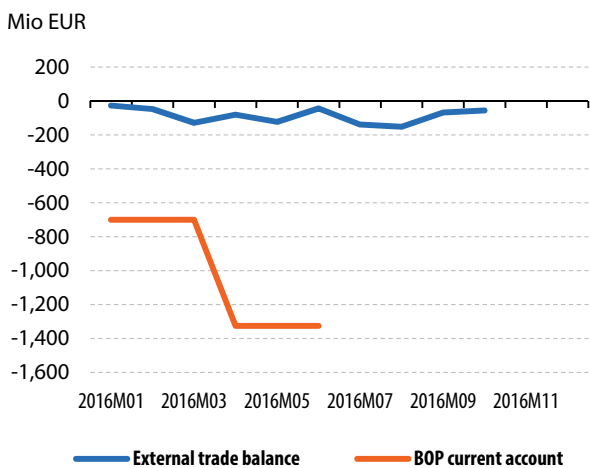
Graph 3: Labour



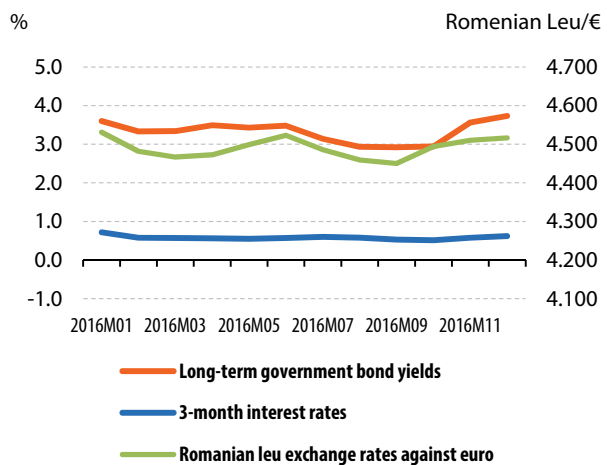
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Slovenia

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
GDP (volume)	Q/Q-1 % (¹)	0.2	0.7	0.6	0.7	1		Q/Q-4 %	2	2.8	2.3	2.8	2.7	
Private final consumption (volume)	Q/Q-1 % (¹)	0.9	0.2	0.8	1.3	0.4		Q/Q-4 %	1.1	0.6	1.6	3.4	2.8	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.3	0.4	-5.9	2.6	-0.6		Q/Q-4 %	-0.2	5.4	-7.7	-3.4	-3.6	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra euro area) (²)	mn euro	160.5	84.9	94.7	141.2	179.2	131	90.6	150.5	220.5	217.9	:	:	
External trade balance (extra EU28) (²)	mn euro	-29.8	-101.2	-114.9	-55.5	-24.9	-61.8	-117.4	-84.2	33.4	19.8	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	641.2	459.9	728.9	826.4	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-1.3	0	0.8	0.3	0.8	0.5	-0.9	-0.1	0.3	0.4	0.1	:	
	M/M-12 %	-0.8	-0.9	-0.9	-0.7	-0.5	0.1	-0.1	-0.2	0.2	0.7	0.7	:	
Industrial producer prices	M/M-1 %	-0.1	-0.4	-0.3	-0.1	0.2	0.1	0	0	0.1	-0.2	0	:	
	M/M-12 %	-1.5	-1.4	-1.9	-1.9	-1.8	-1.7	-1.7	-1.5	-1	-1.2	-0.8	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	8.4	8.3	8.3	8	8	8	7.8	7.8	7.7	7.6	7.6	:
	age <25 year (²)	%	16.1	16.1	16.1	14.9	14.9	14.9	15.4	15.4	15.4	:	:	:
	age >25 year (²)	%	7.7	7.7	7.7	7.6	7.5	7.4	7.3	7.2	7.1	6.9	6.9	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	-1.2	1.3	0.8	0.7	0.4		Q/Q-4 % (³)	-1.5	1	0.8	1.8	3.5	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	0.3	0.4	0.6	0.6	0.5		Q/Q-4 %	1.1	1.1	1.6	2	2.1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	4	0.3	-0.4	0.5	0.7	0.4	1.1	-0.4	1.4	-0.5	0.9	:	
	M/M-12 % (³)	6.2	6.3	4.9	5.7	5.3	6.2	7.1	6.3	7.6	6.6	7.4	:	
Production in construction	M/M-1 % (¹)	-0.9	-1.3	-7.6	10.6	4.5	0.4	-0.5	-2.3	5.7	-6.8	:	:	
	M/M-12 %	-25.9	-29.7	-36	-27.4	-19.5	-17.9	-15.8	-14.9	-7.4	-12.5	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.4	-1.1	0.6	1.2	-0.1	0.8	1.1	0.3	-0.3	4.2	1.4	:	
	M/M-12 %	1.8	-1.3	0.4	1.8	0.4	2.2	3.3	3.5	2	9.5	11.3	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-1.9	-1.8	-3.4	0.5	:								
General government gross debt	%	84.3	83.1	83.5	82.3	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	105.3	105	104.7	107.4	104.8	105	106.7	108.3	107.3	109.3	110.3	109.3	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.61	1.59	1.48	1.37	1.41	1.36	0.95	0.8	0.75	0.62	0.89	0.96	

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.

(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

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

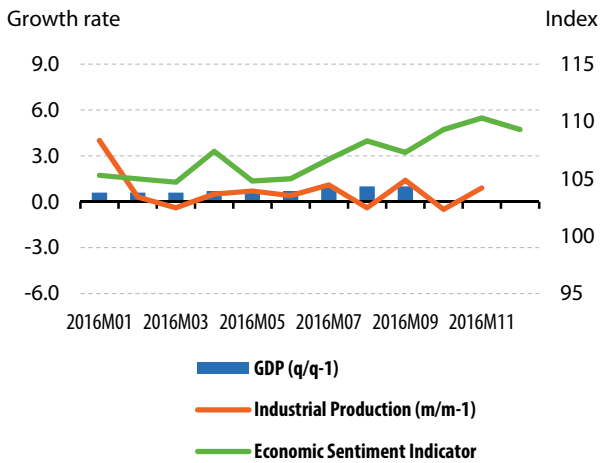
ECB

ECB

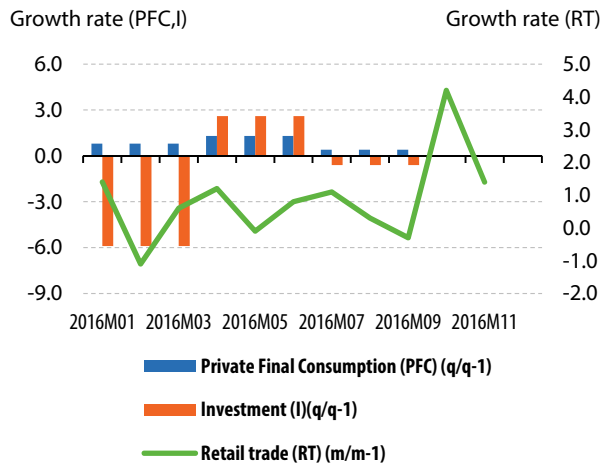
Directorate General for Economic and Financial Affairs (DG ECFIN)

Slovenia

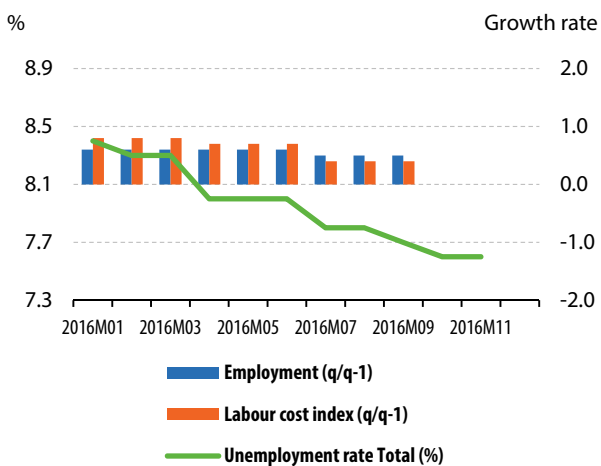
Graph 1: Output



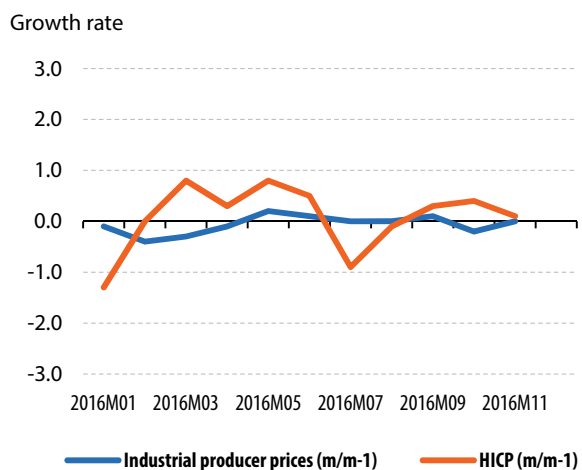
Graph 2: Demand



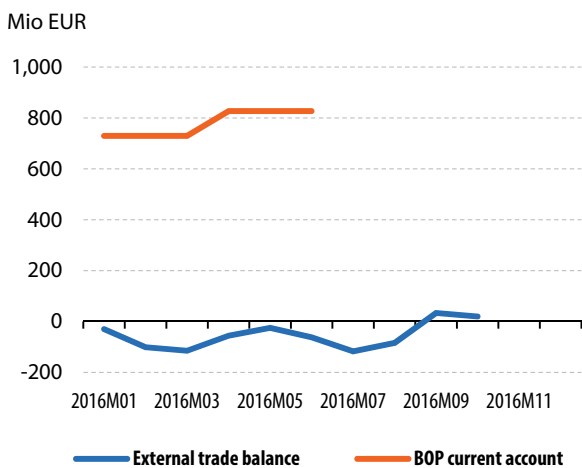
Graph 3: Labour



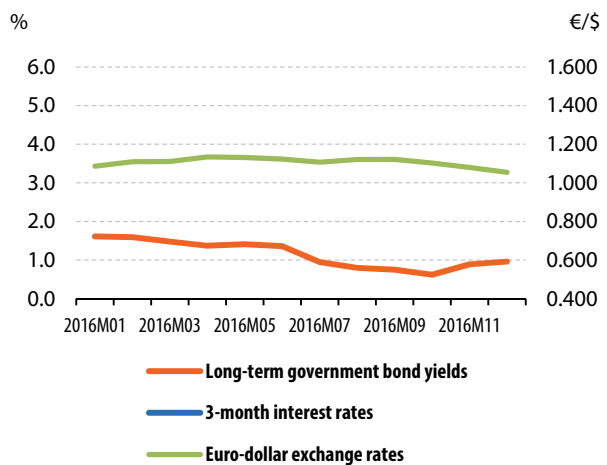
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Slovakia

Indicators	Unit	Reference Period																			
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10
GDP (volume)	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	3.9	4.6	3.4	3.8	3								
Private final consumption (volume)	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	2.4	2.4	2.6	3.1	2.5								
Investment (GFCF) (volume)	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	20.7	21.9	1.8	-1.1	-17								
External trade balance (extra euro area) (²)	mn euro	-67.4	-51.4	-82.1	-89.9	-51.4	-71.8	-137.2	-68	-63.5	-113.9	:	:								
External trade balance (extra EU28)(²)	mn euro	-308.4	-284.1	-247.1	-247.5	-297.1	-311.8	-318.6	-280.8	-267.2	-280.4	:	:								
BOP Current account (all countries of the world)	mn euro	-502.2	148.9	-107.9	261.4	:															
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.3	0.1	0	0.4	-0.1	0.1	-0.4	-0.1	0	0.3	0.1	:								
	M/M-12 %	-0.6	-0.3	-0.5	-0.4	-0.7	-0.7	-0.9	-0.8	-0.5	-0.3	-0.2	:								
Industrial producer prices	M/M-1 %	-1.3	-1.7	-0.7	-0.1	0.3	0.4	0.1	-0.5	0.3	0.4	0.5	:								
	M/M-12 %	-5.3	-4.8	-6.2	-5.8	-5.9	-4.6	-4.7	-4.9	-3.3	-2.9	-2.6	:								
Unemployment rate	total (²)	10.4	10.2	10.1	10	9.9	9.8	9.7	9.6	9.4	9.2	9	:								
	age <25year (²)	24.8	24.4	23.8	23	22.5	22.1	21.7	21.5	21.4	21.2	20.9	:								
	age >25 year (²)	9.3	9.1	9	9	8.9	8.8	8.7	8.6	8.4	8.2	8	:								
Labour Cost Index	Q/Q-1 % (¹)	-0.3	2.1	0.3	-0.6	2.6		Q/Q-4 % (³)	3.1	5.4	4	1.3	4.5								
Employment	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	2.2	2	2.2	2.3	2.4								
Industrial production	M/M-1 % (¹)	-1.6	3.1	-2.9	3.7	-0.3	-1.1	-16.3	26.5	-4	-0.6	1	:								
	M/M-12 % (³)	1.9	7.1	-1.8	7.4	9.2	2.4	-14.1	17.3	4.1	3.3	2.4	:								
Production in construction	M/M-1 % (¹)	-7.5	1.3	-5.8	-1.7	-2.3	1.6	-11.1	6.9	-3.7	-3.5	:	:								
	M/M-12 %	16.2	18.7	-0.5	-4	-9	-8.6	-23	-9.1	-17.9	-22.1	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	-1.1	0.2	0.9	0.6	0.4	-0.1	-1	1.1	0.2	-0.1	1.4	:								
	M/M-12 %	0.5	0.4	2	3.7	4	2.6	-0.6	1.9	1.5	0.8	3.9	:								
General government deficit (-) /surplus (+)	%	-1.6	-4.4	-2	-1.7	:															
General government gross debt	%	53.9	52.9	52.2	53.3	:															
Economic sentiment indicator (²)	index	102.5	102.6	102.8	99.6	98	98.6	103.9	99.9	103.4	102.8	101.3	103.8								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long term government bond yields	%	0.71	0.56	0.43	0.38	0.41	0.77	0.49	0.3	0.32	0.42	0.72	1.01								

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.

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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

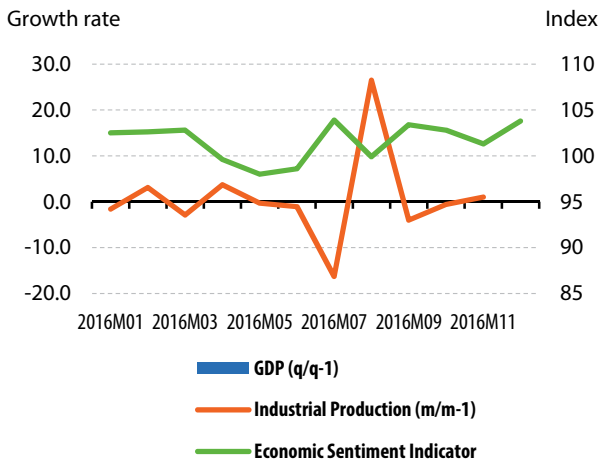
ECB

ECB

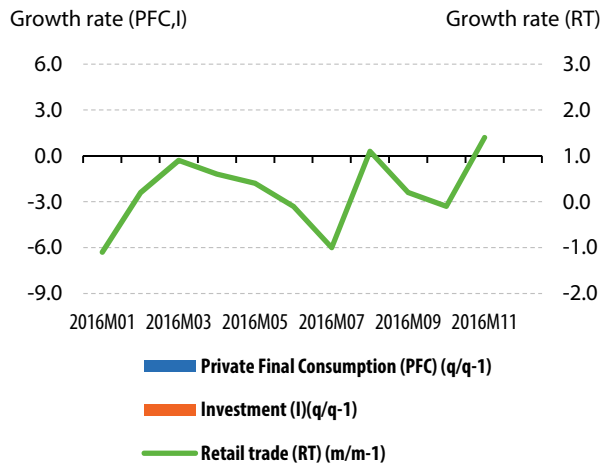
Directorate General for Economic and Financial Affairs (DG ECFIN)

Slovakia

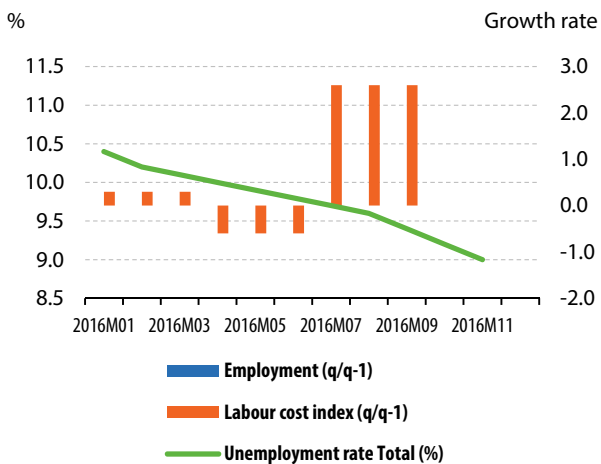
Graph 1: Output



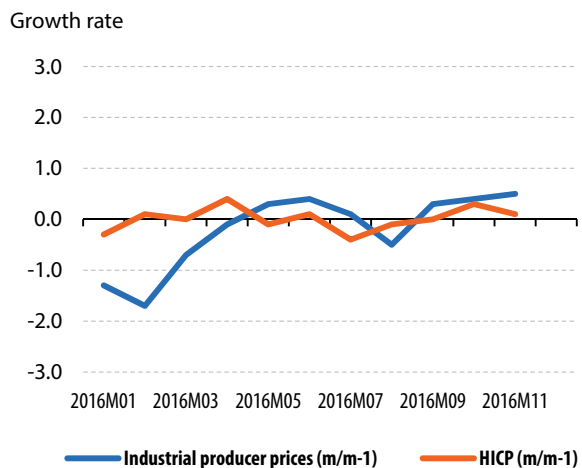
Graph 2: Demand



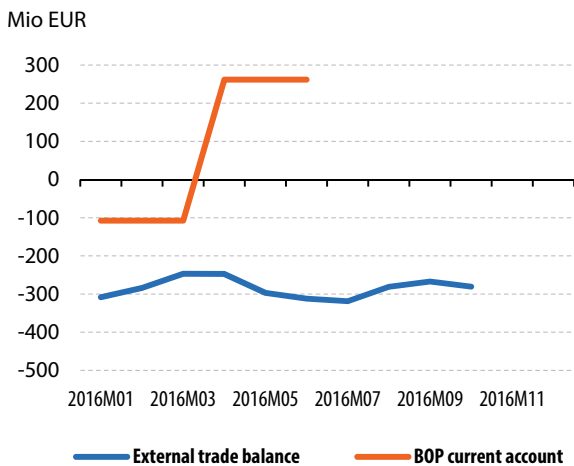
Graph 3: Labour



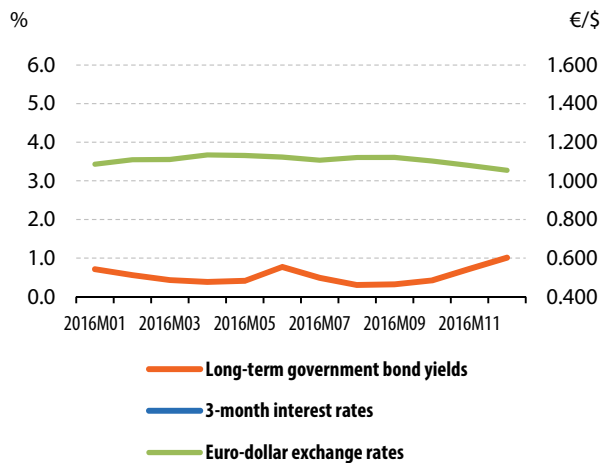
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Finland

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			
GDP (volume)	Q/Q-1 % (¹)	-0.3	0.5	0.8	-0.1	0.4		Q/Q-4 %	-0.1	0.8	1.7	1.6	1.6	
Private final consumption (volume)	Q/Q-1 % (¹)	0.8	0.3	0.4	0.9	0.5		Q/Q-4 %	1.4	2	1.5	2.5	2.1	
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.4	1.2	0.2	2.1	-0.3		Q/Q-4 %	-0.7	2	0.7	4.6	3.1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (extra euro area) (²)	mn euro	113.2	236	277.5	213.1	194.3	181.3	192.9	215.1	328.8	200.9	:	:	
External trade balance (extra EU28)(²)	mn euro	535.1	559	644.7	489.9	526.3	593.6	556.5	546.9	678.1	547.7	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world)	mn euro	816.6	292.8	-346.7	-1600.9	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.5	0.2	0.5	0.3	-0.1	0.1	-0.1	0	0.2	0.2	0	:	
	M/M-12 %	0	-0.1	0	0.3	0.3	0.3	0.5	0.5	0.5	0.6	0.6	:	
Industrial producer prices	M/M-1 %	-0.3	-0.9	0.3	0.1	0.5	0.4	-0.2	0.1	0.2	1	0.6	:	
	M/M-12 %	-1.5	-3.5	-3.6	-3.7	-3	-2.4	-2.8	-1.9	-1	0.1	0.8	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate	total (²)	%	9.2	9.1	9.1	9	8.9	8.9	8.8	8.7	8.7	8.7	8.8	:
	age <25year (²)	%	21.5	21.4	21.2	21	20.8	20.7	20.5	20.2	20.1	20.2	20.2	:
	age >25 year (²)	%	7.6	7.5	7.4	7.4	7.3	7.3	7.2	7.1	7.1	7.1	7.2	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Labour Cost Index	Q/Q-1 % (¹)	-1.3	0.1	1.1	-1.3	1.3		Q/Q-4 % (³)	0.9	0.9	1.3	-2	1.4	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3			2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	
Employment	Q/Q-1 % (¹)	0	0.1	0.4	0	0.3		Q/Q-4 %	-0.3	-0.2	0.3	0.5	0.9	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Industrial production	M/M-1 % (¹)	-1.9	2.3	-2.1	2.4	0.1	1	0.8	-2.8	2.8	0.1	0	:	
	M/M-12 % (³)	-1.6	3.2	-2.4	2.4	2.6	3.7	5.6	-1.1	4	4.6	3.9	:	
Production in construction	M/M-1 % (¹)	1.7	3	-0.9	1.8	1	-0.6	-0.7	1.7	-0.1	-0.3	:	:	
	M/M-12 %	6	7.9	2.9	7	6.2	5.5	4.8	6.6	7.4	5.6	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.4	0.1	0.4	-1	1.5	-0.6	0.1	0.6	0.5	0.6	0.1	:	
	M/M-12 %	1.6	0.5	0.6	0	1.6	0.8	0.7	1.8	3.2	3.6	2.3	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-2.1	-8.4	-1.2	2.6	:								
General government gross debt	%	61.4	63.6	64.2	61.6	:								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator (²)	index	99.1	95.3	97.6	97.2	96.8	98	98.5	101	104.9	102.8	101.8	106	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	0.78	0.53	0.53	0.46	0.45	0.33	0.12	0.06	0.08	0.17	0.41	0.46	

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.

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

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

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

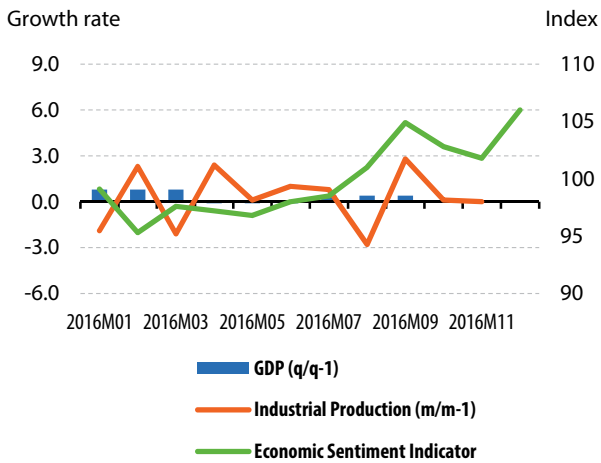
ECB

ECB

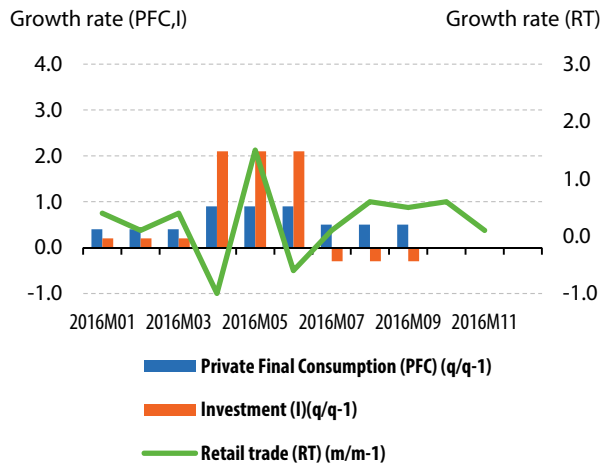
Directorate General for Economic and Financial Affairs (DG ECFIN)

Finland

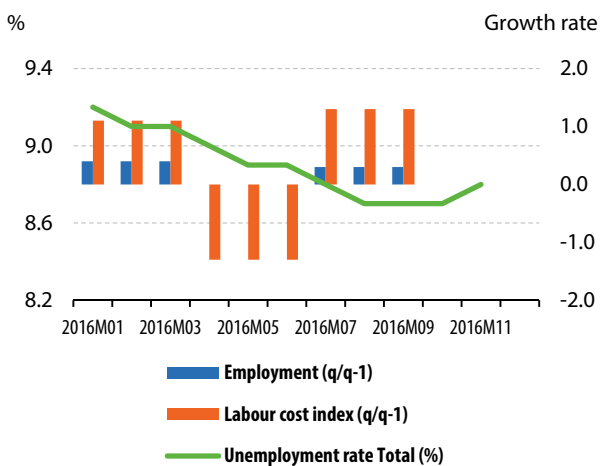
Graph 1: Output



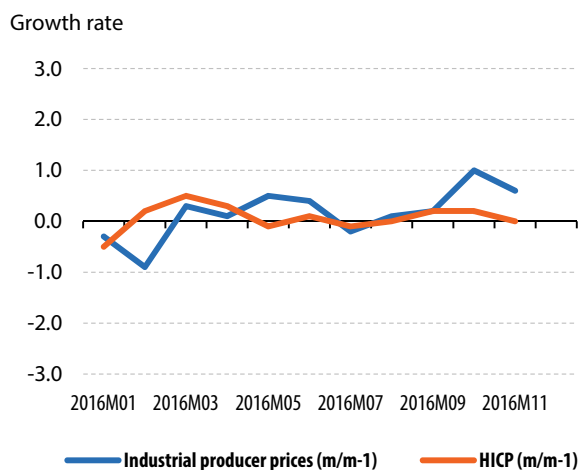
Graph 2: Demand



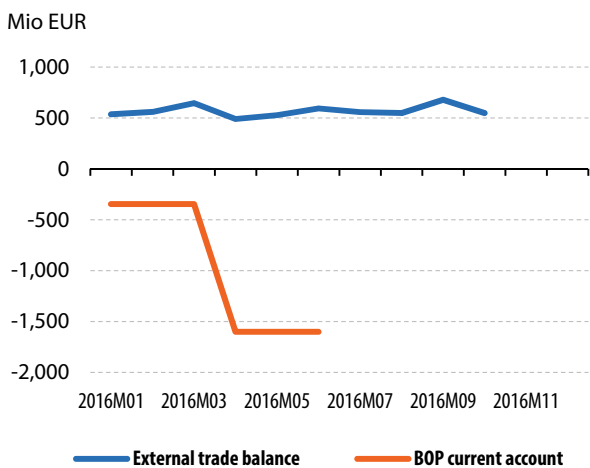
Graph 3: Labour



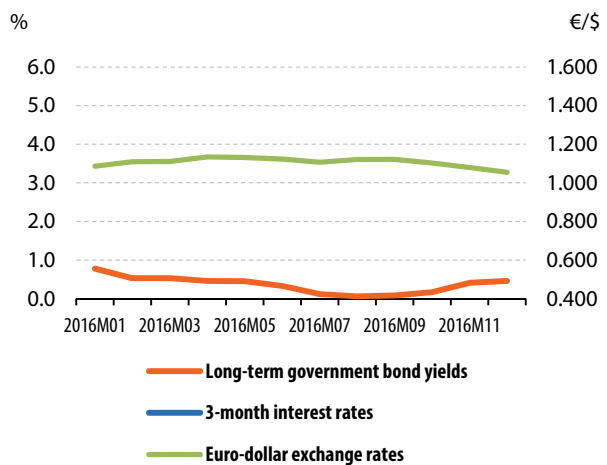
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	2016Q3
GDP (volume)	Q/Q-1 % (¹)	1.2	1.4	0.4	0.6	0.5		Q/Q-4 %	4.2	5.1	3.7	4.6	2.8
Private final consumption (volume)	Q/Q-1 % (¹)	0.7	0.8	0.7	-0.1	0.4		Q/Q-4 %	2.8	3.3	2.9	2.2	1.7
Investment (GFCF) (volume)	Q/Q-1 % (¹)	1.2	3.1	1.4	1.9	0		Q/Q-4 %	5.9	7.9	6.8	9.1	6.3
External trade balance (extra EU28)(²)	mn euro	1255.4	1168.3	1311.9	1408.7	1115.8	1125	1187.4	961.7	1351.9	1231.2	:	:
BOP Current account (all countries of the world)	mn euro	6982.7	5908.5	6117.3	3877.6	:							
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.6	0.3	0.5	0	0.2	0.1	0.1	-0.1	0.2	0.4	0	:
	M/M-12 %	1.3	0.8	1.2	1	0.8	1.2	1.1	1.2	0.8	1.1	1.3	:
Industrial producer prices	M/M-1 %	-0.2	-0.3	0.5	-1	-0.2	1	0	0.4	-0.1	2	0.9	:
	M/M-12 %	-1.6	-2.4	-1.9	-2.5	-2.4	-0.5	0.1	0.7	0.7	2	3.2	:
Unemployment rate	total (²)	7	7.1	7.2	6.7	7.1	6.6	7	7.2	6.7	6.9	6.8	:
	age <25year (²)	19.7	19.4	19.3	18.4	20.1	16.8	20.1	19.5	17.2	18.3	17.7	:
	age >25 year (²)	5.2	5.3	5.5	5.1	5.3	5.2	5.3	5.5	5.3	5.3	5.3	:
Labour Cost Index	Q/Q-1 % (¹)	0.8	1.2	0.4	0.5	0.9		Q/Q-4 % (³)	2.6	3.4	3.3	2.8	2.9
Employment	Q/Q-1 % (¹)	0.6	0.6	0.5	0.4	-0.3		Q/Q-4 %	1.1	1.8	1.7	2.3	1.1
Industrial production	M/M-1 % (¹)	2.3	0	0.6	-0.2	-2.7	-1	1.5	-4	7.7	-2.9	1.1	:
	M/M-12 % (³)	7.2	6.1	6.1	3.1	-1.8	-2.8	2.4	-6.2	1.5	-2.1	-0.8	:
Production in construction	M/M-1 % (¹)	2.9	-1.6	2.2	-1	1.5	1.1	6.2	-10.2	4.8	2.3	:	:
	M/M-12 %	20.6	14.1	15.9	11.9	12.1	14.8	16.4	6.1	9.1	10.1	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.8	0.2	-0.4	0.4	2.9	-1.5	-0.3	0.4	-0.1	1.2	1.2	:
	M/M-12 %	3.2	2.8	1.2	1.8	5.4	3	1.5	2.5	1.3	2.4	3.7	:
General government deficit (-) /surplus (+)	%	0.6	-2.5	0.5	2.7	:							
General government gross debt	%	43.7	43.9	42.8	43.2	:							
Economic sentiment indicator (²)	index	112.2	108.9	107.7	106.4	105.7	105.8	105.3	103.8	105.2	107.3	109.4	113.1
3-month interest rate	%	-0.3	-0.42	-0.47	-0.43	-0.46	-0.48	-0.55	-0.56	-0.5	-0.52	-0.57	-0.61
Long term government bond yields	%	1.02	0.77	0.82	0.81	0.77	0.52	0.17	0.1	0.22	0.24	0.43	0.61
Swedish Krona exchange rates against the euro	Average	9.28	9.41	9.28	9.20	9.29	9.33	9.47	9.49	9.57	9.71	9.85	9.71

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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

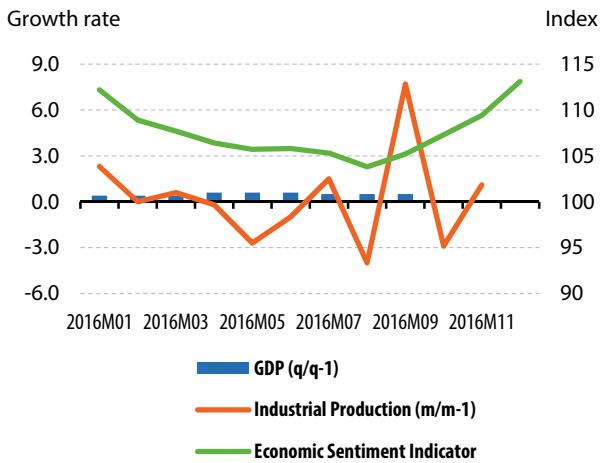
ECB

ECB

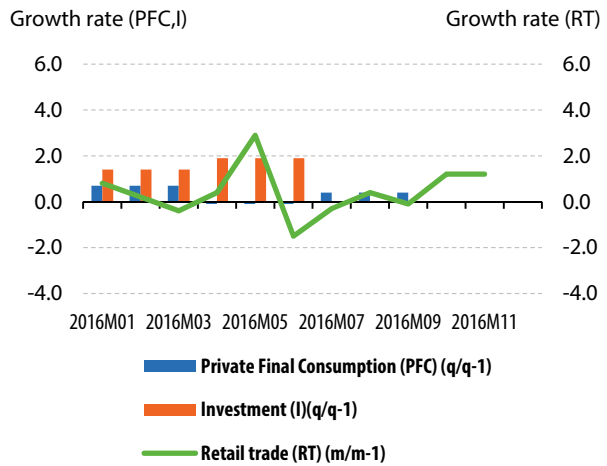
Directorate General for Economic and Financial Affairs (DG ECFIN)

Sweden

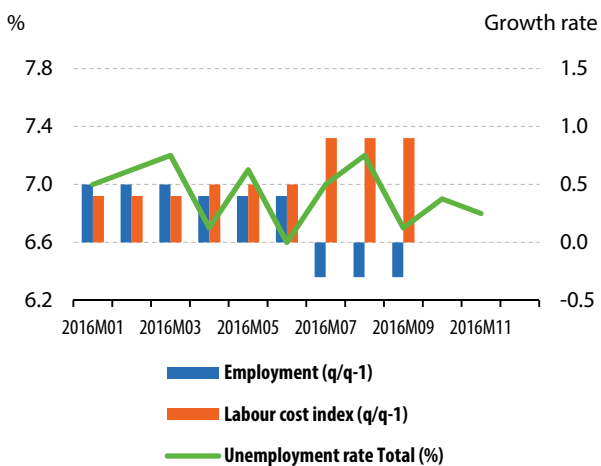
Graph 1: Output



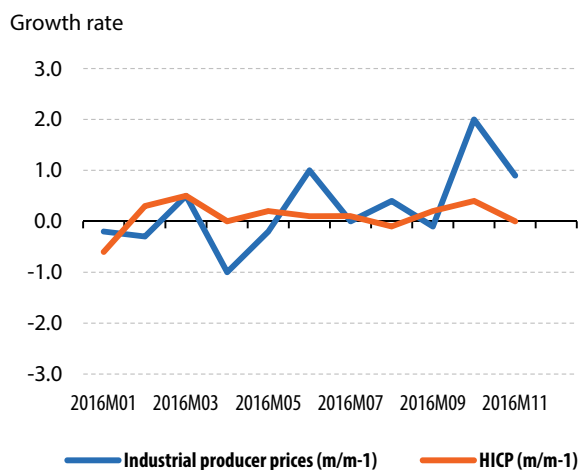
Graph 2: Demand



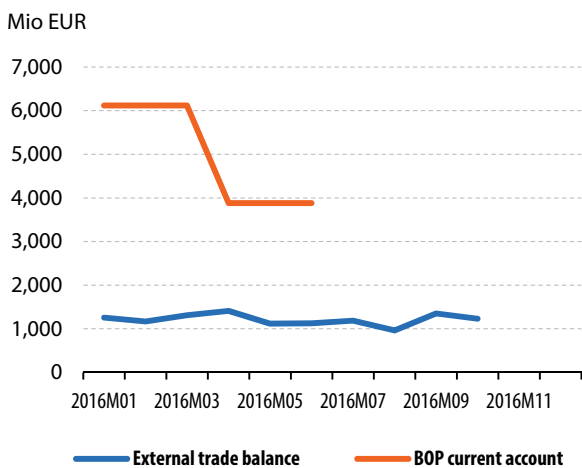
Graph 3: Labour



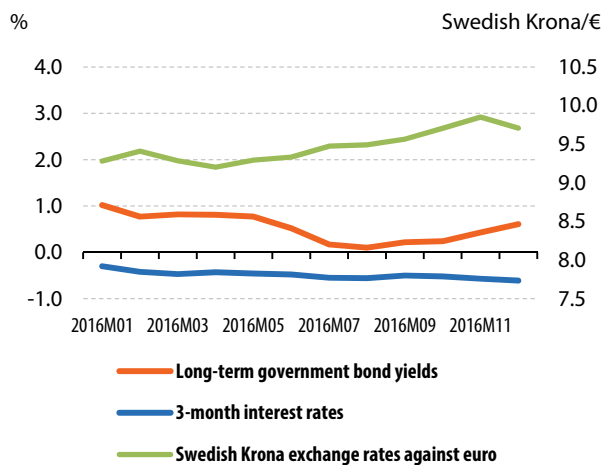
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3		
GDP (volume)	Q/Q-1 % (¹)	0.3	0.7	0.3	0.6	0.6		Q/Q-4 %	1.3	2.2	2.1	1.6	0.6
Private final consumption (volume)	Q/Q-1 % (¹)	1	0.4	0.8	0.8	0.7		Q/Q-4 %	2.1	2.9	3	3.1	2.8
Investment (GFCF) (volume)	Q/Q-1 % (¹)	0.8	-0.9	-0.5	1.1	0.9		Q/Q-4 %	4.5	1.6	-1.2	0.9	-0.4
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
External trade balance (extra EU28)(²)	mn euro	-3244.1	-4840.3	-8559.1	-10891.7	-7626.1	-8375.1	-8923.4	-11883.7	-12302.6	-4568.7	:	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
BOP Current account (all countries of the world)	mn euro	-35744.1	-42323.7	-33220.4	-33021.9	:							
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.8	0.2	0.4	0.1	0.2	0.2	-0.1	0.3	0.2	0.1	0.2	:
	M/M-12 %	0.3	0.3	0.5	0.3	0.3	0.5	0.6	0.6	1	0.9	1.2	:
Industrial producer prices	M/M-1 %	-1.1	0	1.4	0.7	0.8	1.1	0.4	0.1	0.6	2.2	-0.7	:
	M/M-12 %	-4.1	-5	-4.2	-3.7	-3.4	-2	-0.9	1.4	1.9	4.5	4.4	:
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Unemployment rate	total (²)	%	5.1	5	4.9	4.9	4.9	4.8	4.8	4.7	4.8	:	:
	age <25year (²)	%	13.4	13.4	13.2	13.2	13.4	13.4	13.2	12.8	12.8	:	:
	age >25 year (²)	%	3.7	3.7	3.6	3.6	3.5	3.5	3.5	3.5	3.5	:	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
Labour Cost Index	Q/Q-1 % (¹)	1.3	0.1	0.2	1.0	0.1		Q/Q-4 % (³)	4	4.3	0.2	2.6	1.4
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
Employment	Q/Q-1 % (¹)	0.6	0.6	0.1	0.5	0.2		Q/Q-4 %	1.6	1.9	1.3	2	1.4
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Industrial production	M/M-1 % (¹)	0.7	-0.1	0.4	2.3	-0.7	0	0.1	-0.3	-0.4	-1.1	2.1	:
	M/M-12 % (³)	0.4	-1.2	0.3	4.2	3.6	1.1	2.4	2.2	0.5	-1.1	2.3	:
Production in construction	M/M-1 % (¹)	-0.4	0.2	-2.6	3.7	-1.7	-0.5	0.2	-0.9	0.9	-0.5	0.2	:
	M/M-12 %	0.4	5.3	0	1.6	3.5	1.1	-2.1	5.4	2.6	-0.5	3	:
Retail trade deflated turnover	M/M-1 % (¹)	1.8	-0.5	-0.2	1.2	1.1	-0.7	1.9	0.2	0.1	1.5	0.5	:
	M/M-12 %	5.1	4.1	3.1	5.1	5.6	3.6	5.9	6.4	4.3	7.1	6.6	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3							
General government deficit (-) /surplus (+)	%	-4.6	-5.6	-0.4	-5	:							
General government gross debt	%	88.3	89.1	87.8	89.1	:							
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
Economic sentiment indicator (²)	index	106.6	105	106	104.4	105.7	107	102.6	104	104.6	105.8	107.3	108.6
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12
3-month interest rate	%	0.59	0.59	0.59	0.59	0.59	0.57	0.51	0.41	0.38	0.4	0.4	0.37
Long term government bond yields	%	1.73	1.44	1.46	1.48	1.43	1.18	0.79	0.59	0.67	0.94	1.22	1.25
Pound Sterling exchange rates against the euro	Average	0.75	0.78	0.78	0.79	0.78	0.79	0.84	0.86	0.85	0.89	0.87	0.84

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.

(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

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

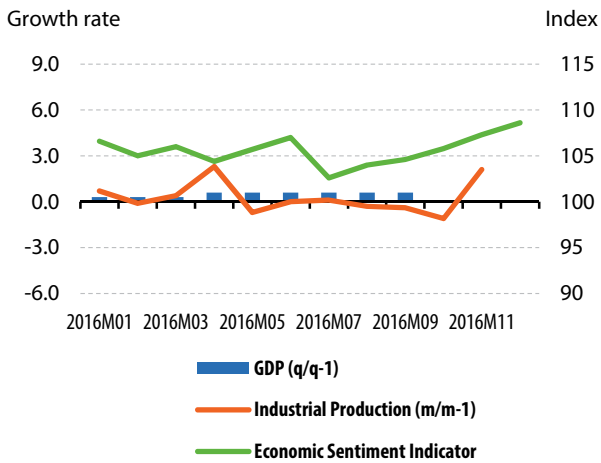
ECB

ECB

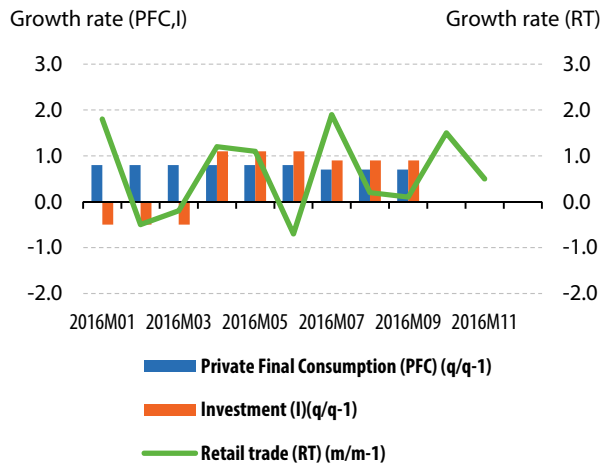
Directorate General for Economic and Financial Affairs (DG ECFIN)

United Kingdom

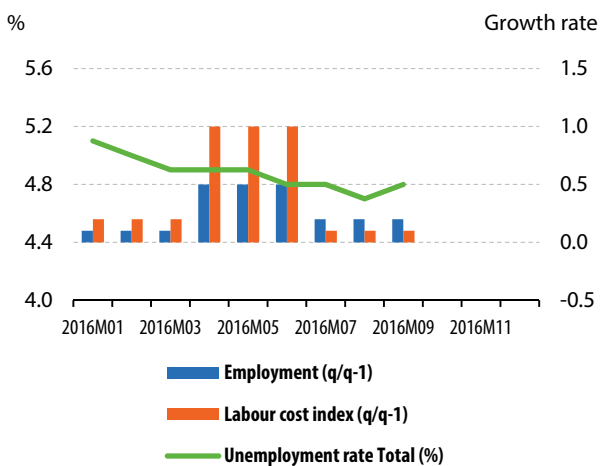
Graph 1: Output



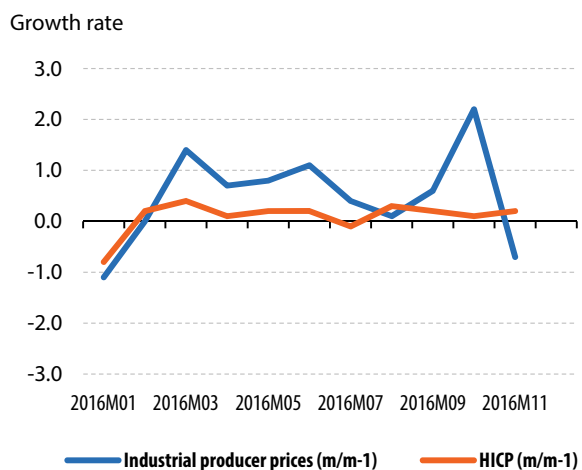
Graph 2: Demand



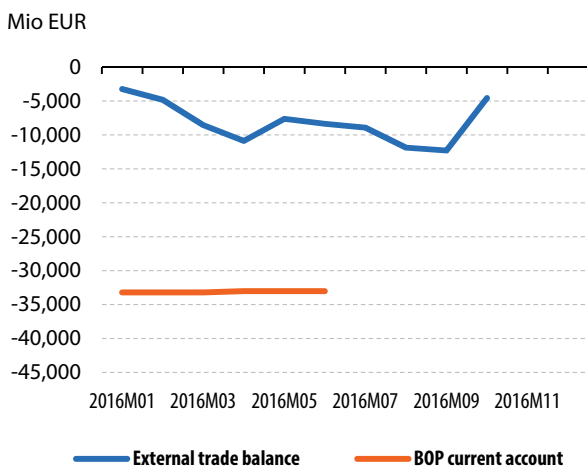
Graph 3: Labour



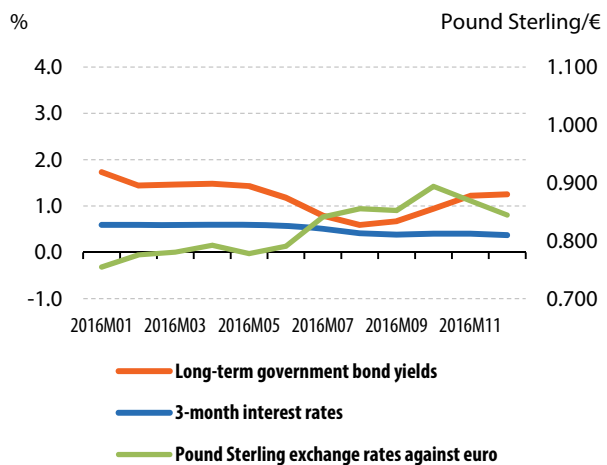
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Norway

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	2016Q3
GDP (volume)	Q/Q-1 % (¹)	1.8	-1.6	1.1	0	-0.5		Q/Q-4 %	2.6	0.2	0.6	2.5	-0.9
Private final consumption (volume)	Q/Q-1 % (¹)	0.4	0.5	0.3	0.4	0		Q/Q-4 %	2.1	1.8	1.2	2.8	1.2
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.9	0.4	-0.4	-0.2	2.6		Q/Q-4 %	-4.4	-2.2	-0.8	-1	2.9
External trade balance (all countries of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-
BOP Current account (all countries of the world)	mn euro	6793.2	5660.4	5670.2	4326.2	:							
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	0.5	0.6	0.6	0.3	0.4	0.7	0.7	-0.7	0.4	0.6	0.3	:
	M/M-12 %	3.1	3.3	3.6	3.5	3.7	4.1	5	4.5	4.1	4.1	3.9	:
Industrial producer prices	M/M-1 %	0.8	-2.5	1.4	1	1.7	2	-1.3	-1.1	-0.7	1.9	1.5	0
	M/M-12 %	-1.2	-5.6	-4	-3.8	-1.8	1.3	1.5	2	1.1	1.4	1.8	4.6
Unemployment rate	total (²)	4.8	4.7	4.7	4.6	4.7	4.8	5	4.9	4.8	4.8	:	:
	age <25year (²)	11.2	11.1	11.7	11.5	11.5	10.9	11.1	10.9	10.4	10.5	:	:
	age >25 year (²)	3.8	3.7	3.6	3.6	3.7	3.9	4	4	4	3.9	:	:
Labour Cost Index	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 % (³)	-	-	-	-	-
Employment	Q/Q-1 % (¹)	0	-0.1	-0.1	0	0.1		Q/Q-4 %	0.1	-0.2	-0.1	-0.2	-0.1
Industrial production	M/M-1 % (¹)	1.3	0.3	-0.3	0.8	-0.4	-3.9	4.2	-4.4	-5.3	10.1	0.5	:
	M/M-12 % (³)	0.9	-0.7	-1.7	6	1.5	-5.8	0.5	-6.5	-12.5	0.7	1.3	:
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % (¹)	0.7	-0.6	-0.7	0.2	1.9	-0.9	-0.6	0.5	-0.4	1	0.2	:
	M/M-12 %	0.5	-0.9	-1.7	-4.3	2	0	-1.4	-1.1	-0.5	0.2	0.4	:
General government deficit (-) /surplus (+)	%	5.3	3.1	6.9	6.2	:							
General government gross debt	%	31.1	32	32.9	35.3	:							
Economic sentiment indicator (⁴)	index	-	-	-	-	-	-	-	-	-	-	-	-
3-month interest rate (⁴)	%	1.16	1.09	1.02	0.98	0.98	1.02	1.01	1.08	1.09	1.11	1.1	1.16
Long term government bond yields (⁴)	%	1.45	1.39	1.33	1.30	1.40	1.17	0.96	1.07	1.23	1.34	1.58	1.76
Norwegian Krone exchange rates against the euro	Average	9.59	9.56	9.43	9.32	9.30	9.33	9.37	9.30	9.20	9.00	9.08	9.03

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.

(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

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

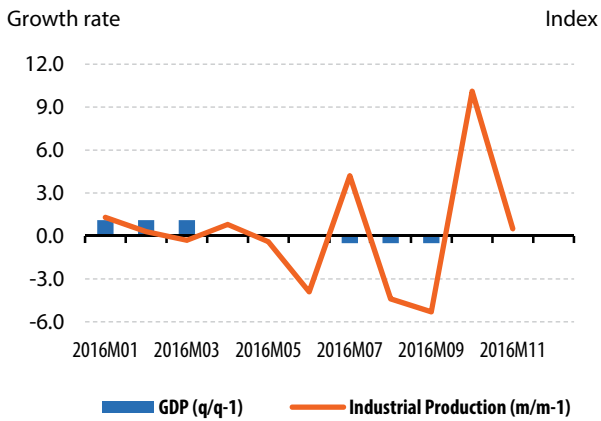
ECB

ECB

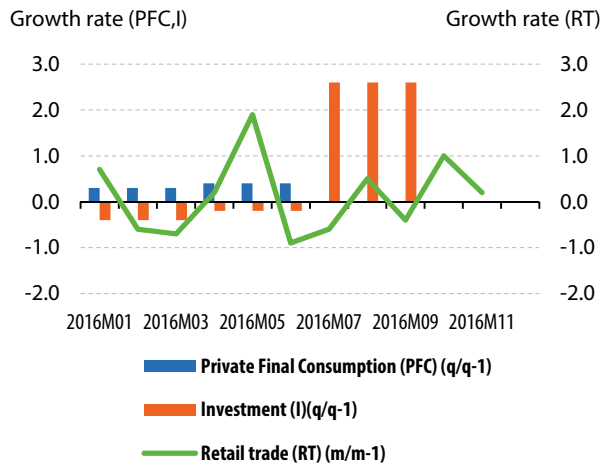
Directorate General for Economic and Financial Affairs (DG ECFIN)

Norway

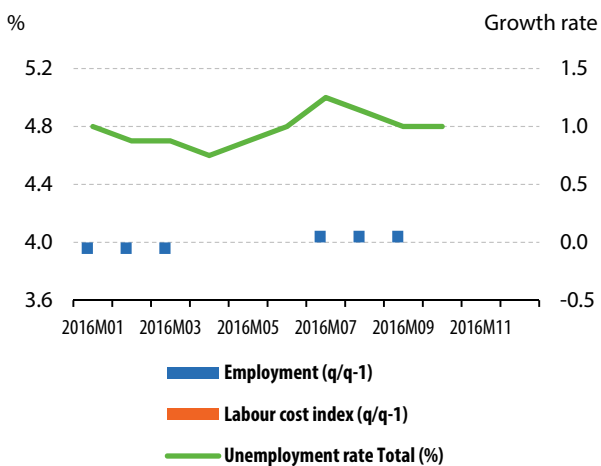
Graph 1: Output



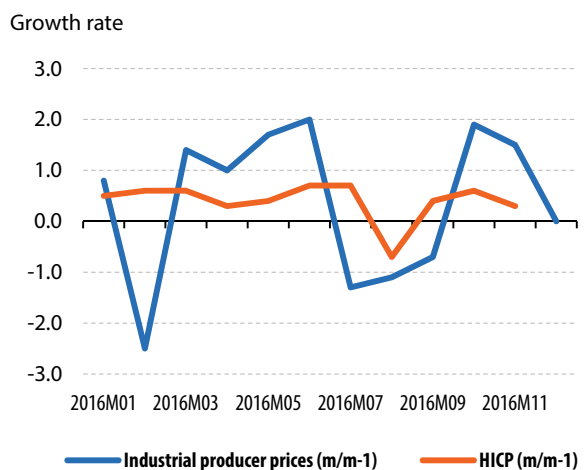
Graph 2: Demand



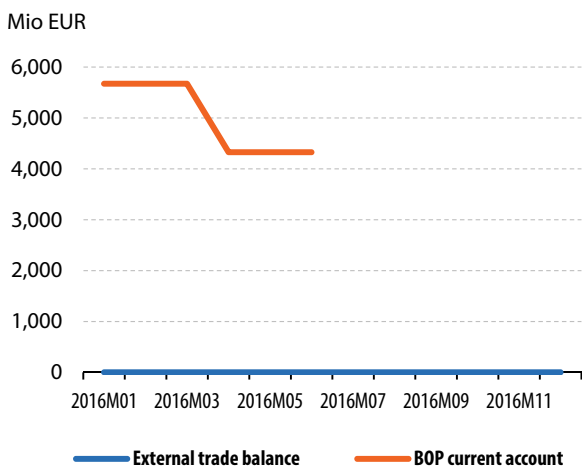
Graph 3: Labour



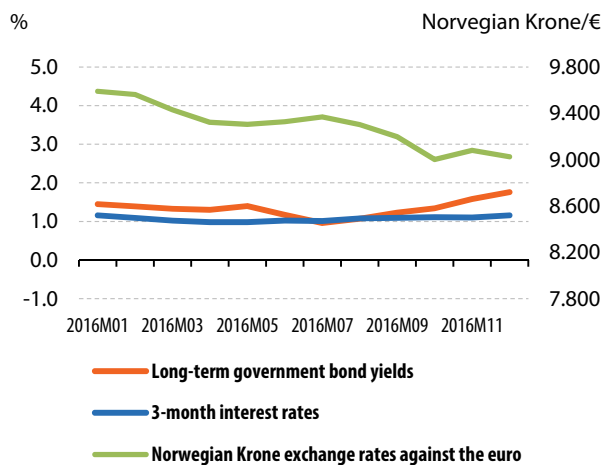
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for Switzerland

Indicators	Unit	Reference Period											
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	2016Q3
GDP (volume)	Q/Q-1 % (¹)	0.3	0.5	0.3	0.6	0		Q/Q-4 %	0.8	0.5	1.1	2	1.3
Private final consumption (volume)	Q/Q-1 % (¹)	0.3	0.1	0.5	0	0.1		Q/Q-4 %	1.2	0.8	1.2	1	0.5
Investment (GFCF) (volume)	Q/Q-1 % (¹)	-0.2	0	2.2	-0.6	0.5		Q/Q-4 %	2.3	0.1	3.7	1.6	2.4
External trade balance (all countries of the world)	mn euro	-	-	-	-	-	-	-	-	-	-	-	-
BOP Current account (all countries of the world) (¹)(²)	mn euro	21472.4	15120.6	9726.0	19961.7	:							
Inflation (Harmonized Index of Consumer Prices - All items)	M/M-1 %	-0.7	0.2	0.4	0.2	0.1	0	-0.1	0	0	0.1	-0.3	:
	M/M-12 %	-1.5	-0.9	-1	-0.5	-0.5	-0.6	-0.5	0	-0.3	-0.3	-0.2	:
Industrial producer prices	M/M-1 %	-0.2	-0.3	-0.1	0.1	0.2	0.2	-0.1	-0.2	0.2	0	0	:
	M/M-12 %	-2.8	-2.4	-2.9	-1.7	-1.6	-1.4	-1.2	-1.1	-0.6	-0.5	-0.9	:
Unemployment rate	total (²)	%	:	:	:	:	:	:	:	:	:	:	:
	age <25year (²)	%	:	:	:	:	:	:	:	:	:	:	:
	age >25 year (²)	%	:	:	:	:	:	:	:	:	:	:	:
Labour Cost Index	Q/Q-1 % (¹)	-	-	-	-	-		Q/Q-4 %	-	-	-	-	-
Employment	Q/Q-1 % (¹)	:	:	:	:	:		Q/Q-4 %	1.1	0.5	1.3	1.7	2
Industrial production	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 % (³)	-	-	-	-	-	-	-	-	-	-	-	-
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 %	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % (¹)	-0.8	-0.8	-0.2	-0.1	-0.1	-0.3	-0.2	-0.1	0.3	1.1	0.7	:
	M/M-12 %	-0.5	-1	-1.5	-2.1	-2	-3.2	-3.1	-2.7	-2.2	-0.7	0.8	:
General government deficit (-) /surplus (+)	%	1.3	1.4	0.6	0.9	:							
General government gross debt	%	-	-	-	-	-							
Economic sentiment indicator (⁴)	index	-	-	-	-	-	-	-	-	-	-	-	-
3-month interest rate (⁵)	%	-0.76	-0.80	-0.73	-0.73	-0.74	-0.78	-0.75	-0.74	-0.75	-0.73	-0.75	-0.73
Long term government bond yields (⁶)	%	-0.30	-0.45	-0.39	-0.25	-0.30	-0.51	-0.54	-0.46	-0.52	-0.36	-0.13	-0.14
Swiss Franc exchange rates against the euro	Average	1.09	1.10	1.09	1.09	1.11	1.09	1.09	1.09	1.09	1.09	1.08	1.08

(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

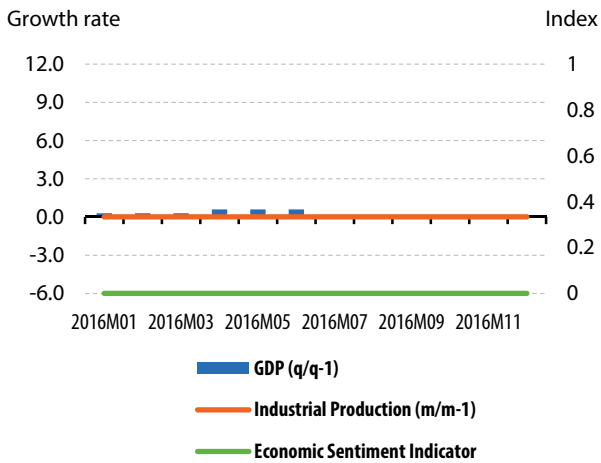
(⁴) Registered unemployment rate

(⁵) Civilian employment: all persons

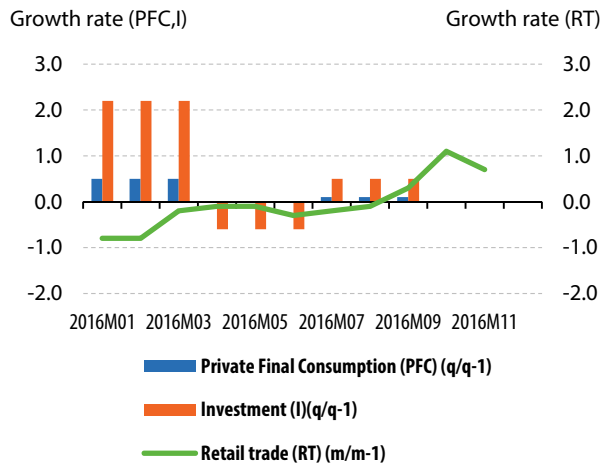
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Switzerland

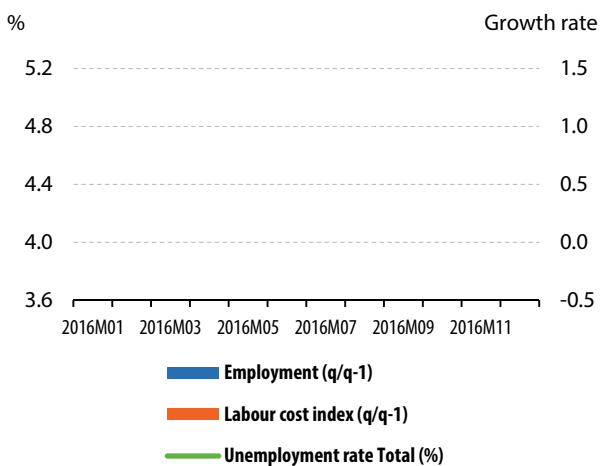
Graph 1: Output



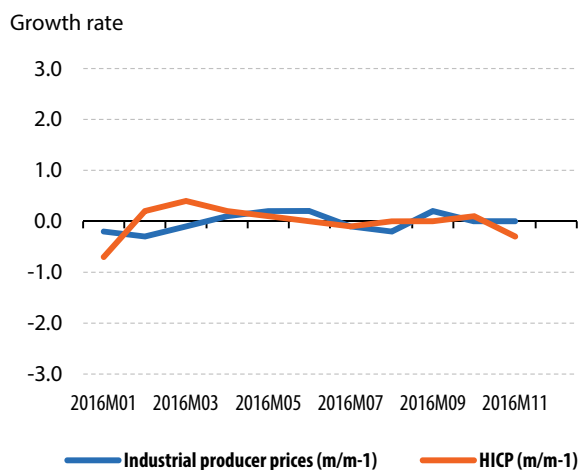
Graph 2: Demand



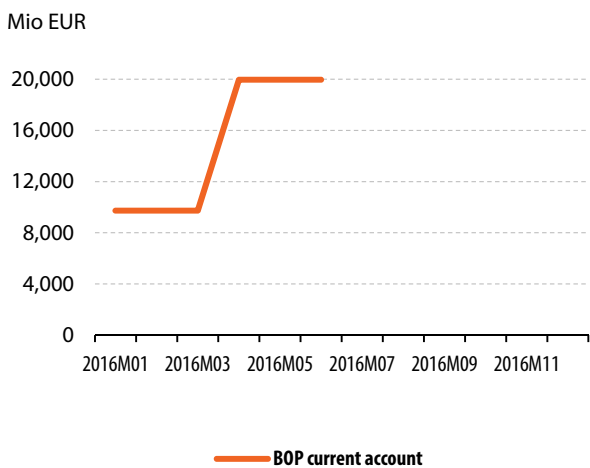
Graph 3: Labour



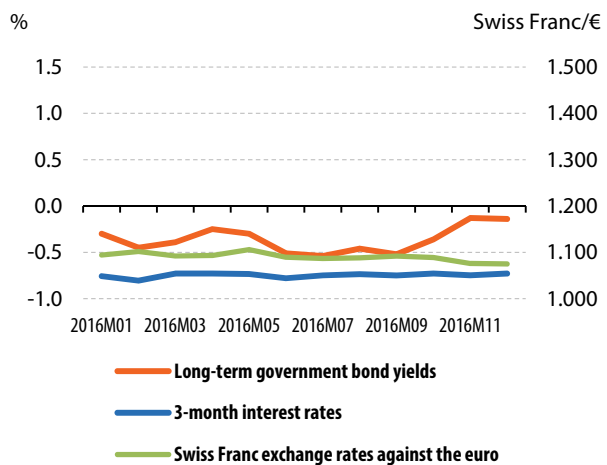
Graph 4: Prices



Graph 5: External Transactions



Graph 6: Financial



Detailed PEEIs analysis for United States

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	2016Q3	
GDP (volume) (1)	Q/Q-1 %	0.5	0.2	0.2	0.4	0.9		Q/Q-4 %	2.2	1.9	1.6	1.3	1.7	
Private final consumption (volume) (1)	Q/Q-1 %	0.7	0.6	0.4	1.1	0.7		Q/Q-4 %	3.1	2.6	2.4	2.7	2.8	
Investment (GFCF) (volume) (1)	Q/Q-1 %	1.2	0.0	0.2	-0.7	-0.1		Q/Q-4 %	3.6	3.2	2.7	0.6	-0.7	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (all countries of the world) (2)(3)	mn euro	-57633.5	-57685	-50432.4	-50639.4	-53956.3	-57262.4	-53085.2	-52640.0	-50428.1	:	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world) (2)(3)	mn euro	-116765.6	-107565.2	-125047.9	-112179.6	-107140.3								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Consumer Prices Index – All items (2)	M/M-1 %	0.2	0.1	0.4	0.5	0.4	0.3	-0.2	0.1	0.2	0.1	-0.2	:	
	M/M-12 %	1.4	1.0	0.9	1.1	1.0	1.0	0.8	1.1	1.5	1.6	1.7	:	
Industrial producer prices (2)	M/M-1 %	-0.6	-0.6	0.3	0.7	0.8	0.9	-0.3	-0.4	0.4	0.3	:	:	
	M/M-12 %	-2.9	-3.6	-3.7	-2.8	-3.3	-2.8	-2.9	-2.5	-0.6	0.0	:	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate (2)	total	%	4.9	4.9	5.0	5.0	4.7	4.9	4.9	4.9	5.0	4.9	4.6	:
	age <25year	%	10.3	10.5	10.4	10.8	10.4	10.7	10.8	10.2	10.3	10.4	10.1	:
	age >25 year	%	4.0	4.1	4.1	4.1	3.8	4.0	4.0	4.1	4.2	4.0	3.9	:
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Labour Cost Index (2)(3)(4)	Q/Q-1 %	0.6	0.7	0.6	0.6	0.7		Q/Q-4 %	2.1	2.4	2.5	2.4	2.5	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Employment (2)(5)	Q/Q-1 % (1)	0.2	0.4	1.0	0.0	0.4		Q/Q-4 %	1.6	1.4	1.9	1.6	1.9	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
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 %	-	-	-	-	-	-	-	-	-	-	-	-	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt	%	-	-	-	-	-								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	0.62	0.62	0.63	0.63	0.64	0.65	0.70	0.81	0.85	0.88	0.91	0.98	
Long term government bond yields	%	2.09	1.78	1.89	1.81	1.81	1.64	1.50	1.56	1.63	1.76	2.14	2.49	
Euro-dollar exchange rate	Average	1.09	1.11	1.11	1.13	1.13	1.12	1.11	1.12	1.12	1.10	1.08	1.05	

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

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

(3) sa: Seasonally adjusted data

(4) Hourly earnings

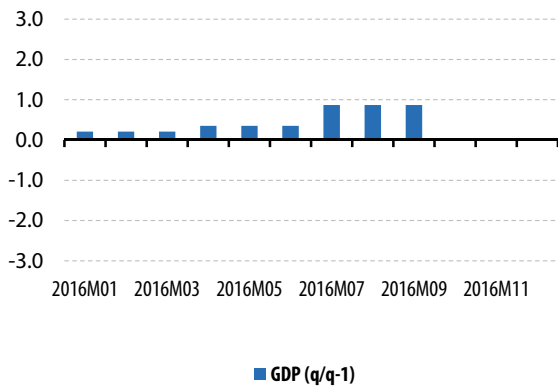
(5) Civilian employment: all persons

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

United States

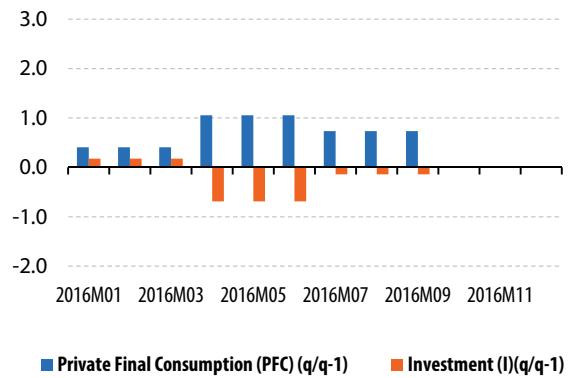
Graph 1: Output

Growth rate

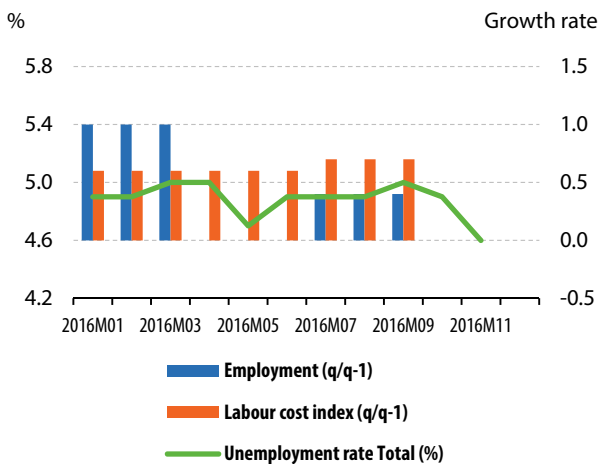


Graph 2: Demand

Growth rate (PFC,I)

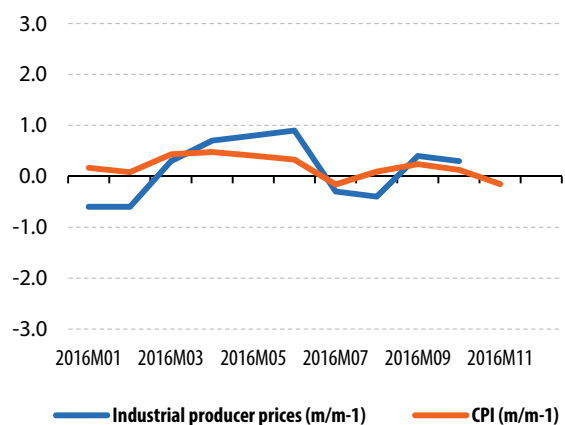


Graph 3: Labour



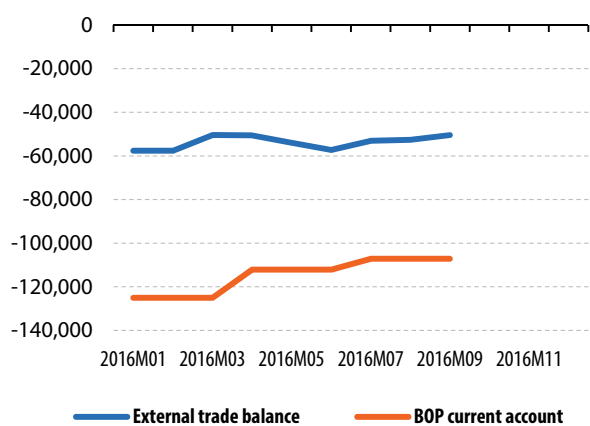
Graph 4: Prices

Growth rate



Graph 5: External Transactions

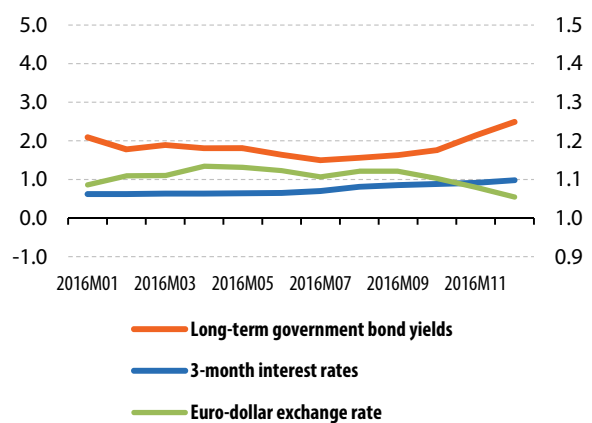
Mio EUR



Graph 6: Financial

%

€/€



Detailed PEEIs analysis for Japan

Indicators	Unit	Reference Period												
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2015Q3	2015Q4	2016Q1	2016Q2	2016Q3	2016Q3	2016Q3	
GDP (volume) (1)	Q/Q-1 %	0.2	-0.4	0.7	0.5	0.3		Q/Q-4 %	2.1	1.2	0.3	0.9	1.0	
Private final consumption (volume) (1)	Q/Q-1 %	0.5	-0.7	0.4	0.2	0.3		Q/Q-4 %	1.2	-0.1	-0.2	0.4	0.2	
Investment (GFCF) (volume) (1)	Q/Q-1 %	0.5	-0.5	-0.2	1.7	0.1		Q/Q-4 %	1.4	0.2	-0.7	1.5	1.1	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
External trade balance (all countries of the world) (2)(3)	mn euro	906.9	1065.3	1924.3	2797.8	1910.3	2810.6	2712.7	3395.5	3157.0	4075.6	:	:	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
BOP Current account (all countries of the world) (2)(3)	mn euro	30917.6	37509.4	40867.2	40726.8	46082.6								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Consumer Prices Index – All items (2)	M/M-1 %	-0.3	0.1	0.1	0.2	0.1	-0.1	-0.2	0.0	0.2	0.6	0.0	:	
	M/M-12 %	-0.1	0.2	0.0	-0.3	-0.5	-0.4	-0.4	-0.5	-0.5	0.1	0.5	:	
Industrial producer prices (2)	M/M-1 %	-1.2	-0.4	0.0	-0.4	0.0	0.3	-0.1	-0.2	-0.1	0.2	:	:	
	M/M-12 %	-3.0	-3.2	-3.5	-4.0	-4.2	-4.0	-3.7	-3.4	-3.2	-2.5	:	:	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Unemployment rate (2)	total	%	3.2	3.3	3.2	3.2	3.2	3.1	3.0	3.1	3.0	3.0	3.1	:
	age <25year	%	5.0	5.9	5.8	4.9	5.3	5.2	4.8	5.4	5.3	5.1	4.3	:
	age >25 year	%	-	-	-	-	-	-	-	-	-	-	-	-
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Labour Cost Index (2)(4)	Q/Q-1 %	0.5	0.0	0.5	0.0	0.2		Q/Q-4 %	0.3	0.4	1.1	1.0	0.7	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
Employment (2)(5)	Q/Q-1 % (1)	0.3	0.0	0.5	0.1	0.6		Q/Q-4 %	0.4	0.4	0.7	0.9	1.3	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
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 %	-	-	-	-	-	-	-	-	-	-	-	-	
		2015Q3	2015Q4	2016Q1	2016Q2	2016Q3								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt	%	-	-	-	-	-								
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2016M01	2016M02	2016M03	2016M04	2016M05	2016M06	2016M07	2016M08	2016M09	2016M10	2016M11	2016M12	
3-month interest rate	%	0.08	0.01	-0.01	-0.02	-0.03	-0.03	-0.03	-0.02	-0.03	-0.02	-0.06	-0.04	
Long term government bond yields	%	0.10	-0.07	-0.05	-0.09	-0.12	-0.24	-0.18	-0.07	-0.09	-0.06	0.02	:	
Yen exchange rates exchange rate	Average	128.32	127.35	125.39	124.29	123.21	118.45	115.25	113.49	114.22	114.47	116.93	122.39	

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

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

(3) sa: Seasonally adjusted data

(4) Monthly earnings

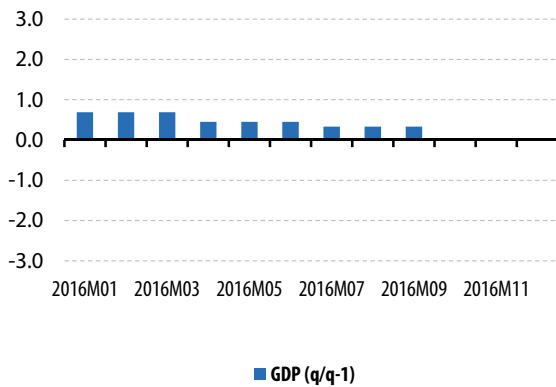
(5) Civilian employment: all persons

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

Japan

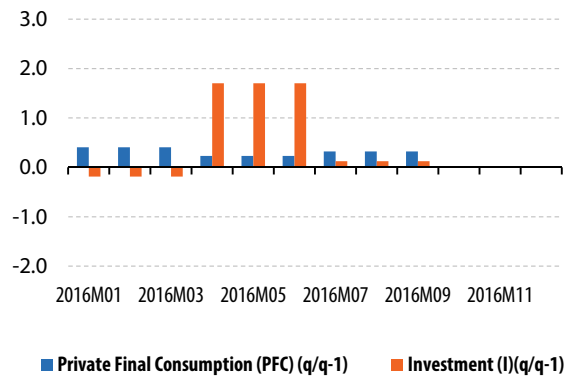
Graph 1: Output

Growth rate

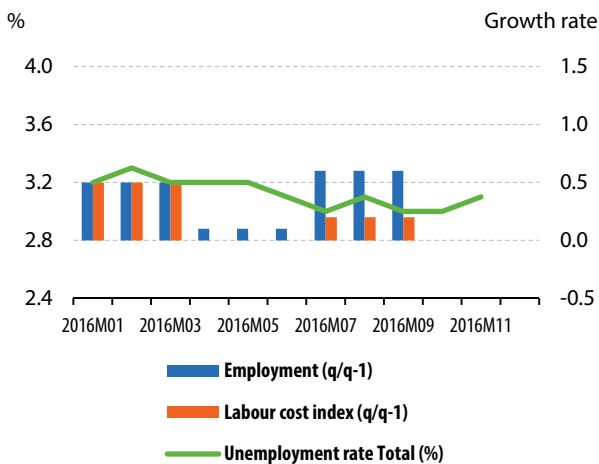


Graph 2: Demand

Growth rate (PFC,I)

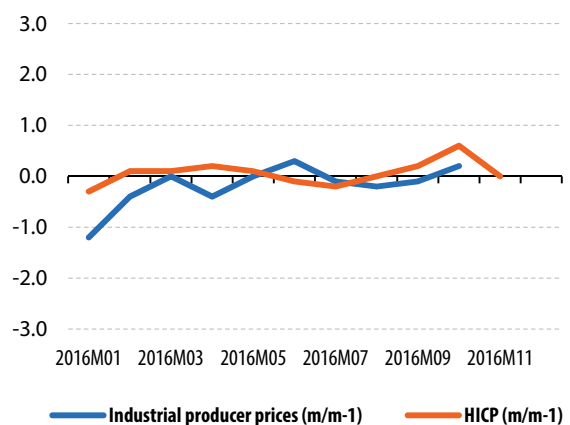


Graph 3: Labour



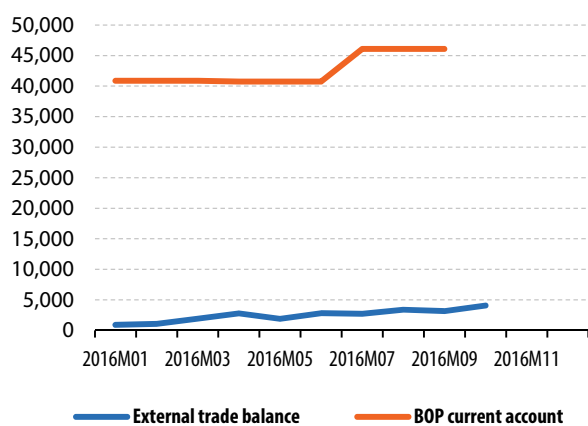
Graph 4: Prices

Growth rate



Graph 5: External Transactions

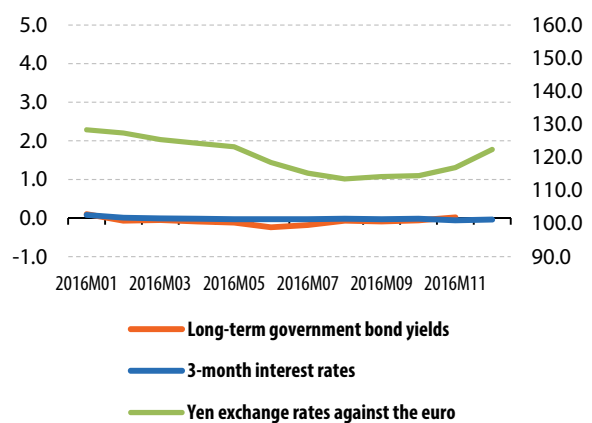
Mio EUR



Graph 6: Financial

%

Yen/€



Cross-country comparisons

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

Quarterly growth in percentage, 2016 Q3

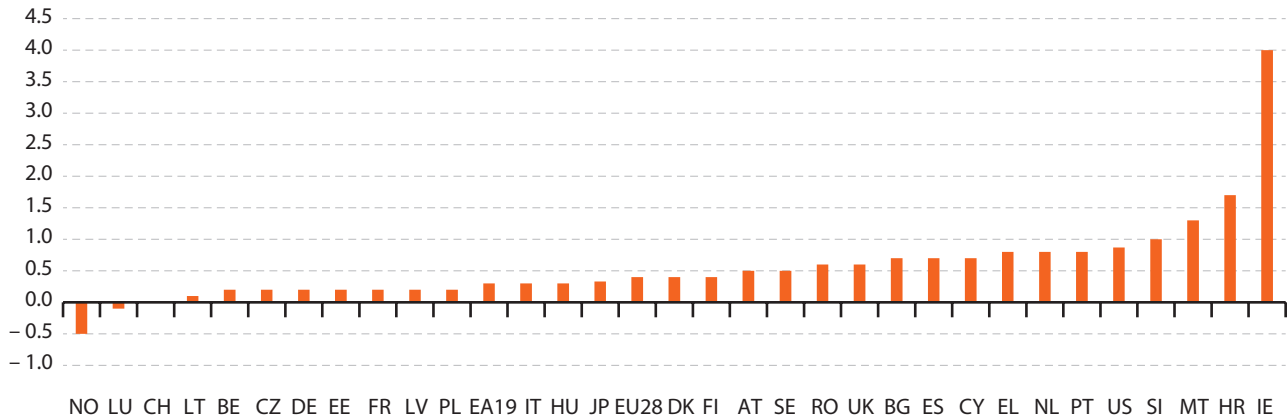


Figure : Private Consumption, in volume Q/Q-1

Quarterly growth in percentage, 2016 Q3

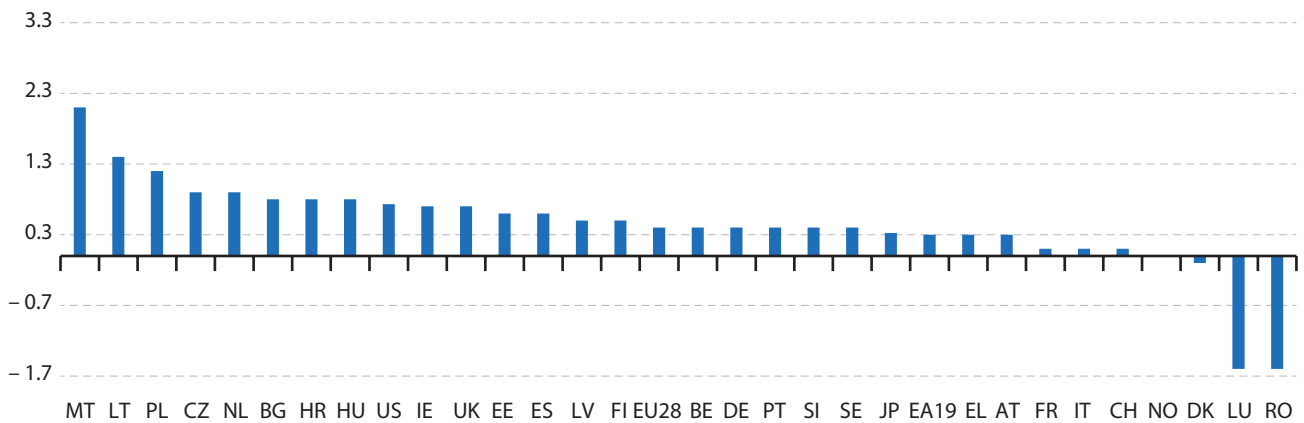


Figure : Balance of payments, current account

Quarterly growth in percentage, 2016 Q2

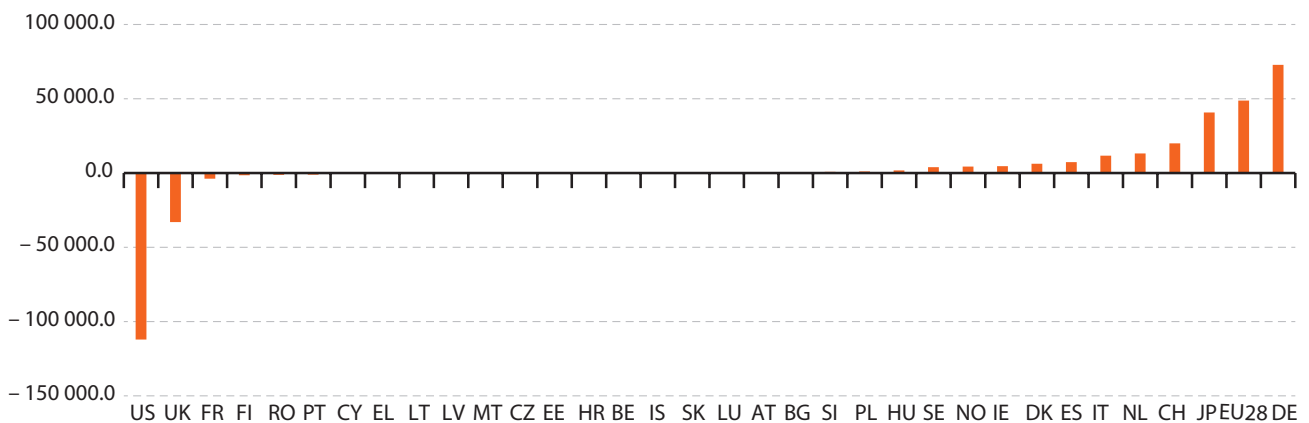
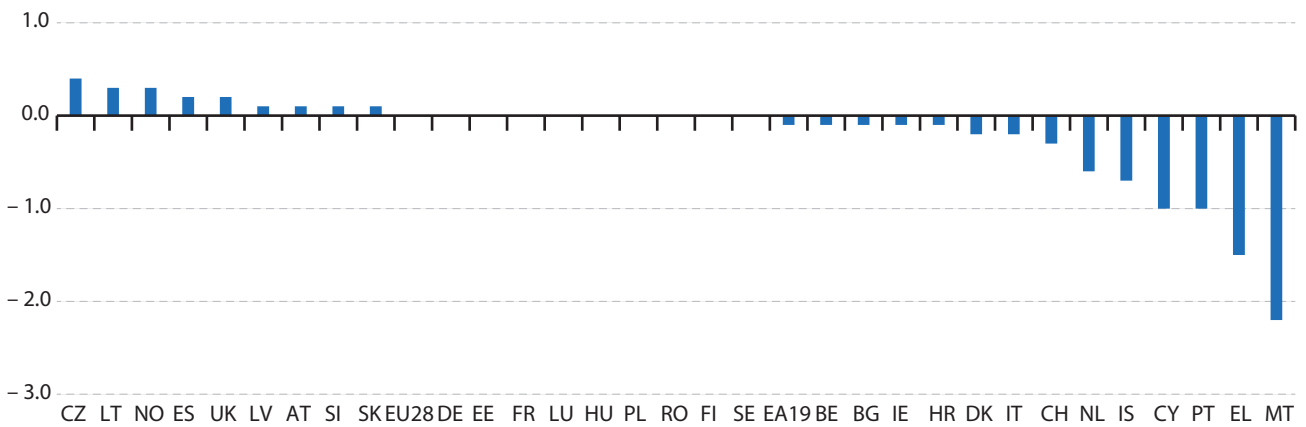
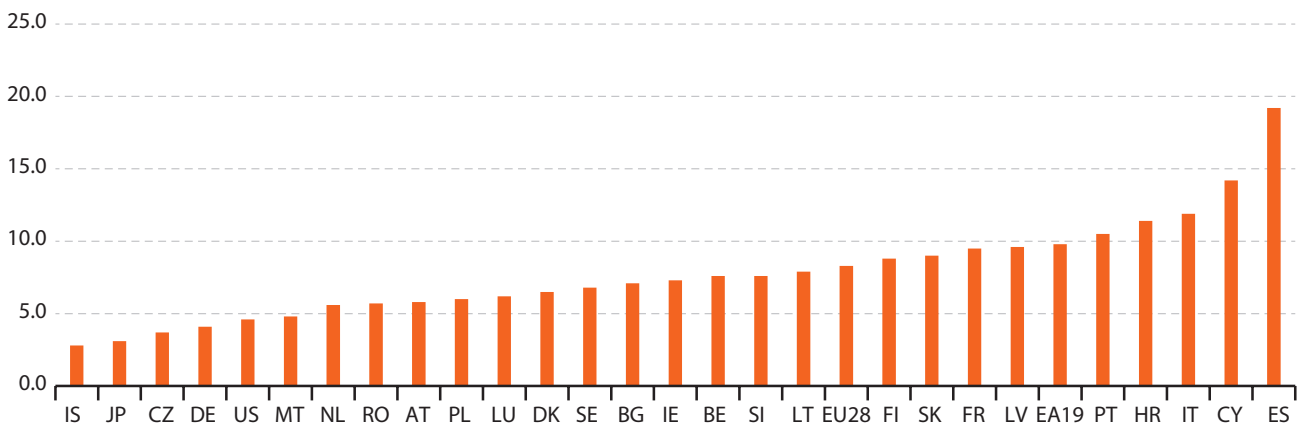


Figure : Harmonized Index of Consumer Prices: all items, M/M-1

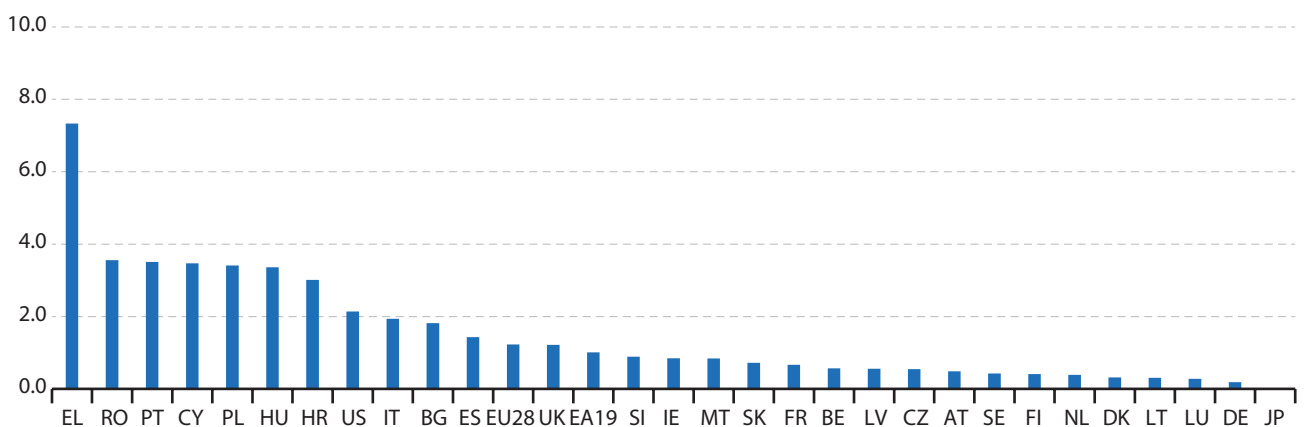
Monthly growth in percentage, 2016 M11

**Figure : Unemployment rates, harmonized rates: total**

As a percentage of unemployed persons in the total number of active population, 2016 M11

**Figure : Long term interest rates — Long term government bond yields***

Average according to Maastricht definition, 2016 M11



(*) 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)
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

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