

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

03/2020



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Editorial

International context: annual GDP growth accelerating in the United States and stable in China in Q4 2019

The **United States** recorded an annual GDP growth rate ⁽¹⁾ of 2.3 % in Q4 2019, up from 2.1 % in Q3 2019, according to the second estimate ⁽²⁾ released by the BEA. The annual consumer price index accelerated to 2.5 % in January 2020 from 2.3 % in December 2019. The volume of retail trade month-on-month decreased by 0.2 % in December 2019, after a growth of 0.1 % in November 2019. The unemployment rate slightly grew to 3.6 % in January 2020 from 3.5 % in December 2019.

Concerning the BRICS countries (Brazil, Russia, India, China and South Africa), in **China**, the annual GDP growth rate was 6.0 % in Q4 2019, stable compared with Q3 2019. The annual consumer price index accelerated to 5.4 % in January 2020 from 4.5 % in December 2019, staying over the People Bank of China (PBC, the central bank) target of 3.0 %. China is over the PBC target of inflation since October 2019.

In **India**, the annual GDP growth rate was 4.8 % in Q4 2019, down from 5.0 % in Q3 2019. The growth of private final consumption expenditure accelerated to 6.0 % in Q4 2019 from 5.5 % in Q3 2019, while general government final consumption expenditure growth decelerated to 11.8 % in Q4 2019 from 13.2% in Q3 2019. Exports growth and gross fixed capital growth contracted by 5.5 % and 5.1 %, respectively, in Q4 2019, following the previous contraction of 2.1 % and 3.7%, respectively, in Q3 2019. Imports growth decelerated to -11.2 % in Q4 2019 from -9.3 % in Q3 2019.

Brazil recorded an annual GDP growth rate of 1.7 % in Q4 2019, up from 1.2 % in Q3 2019. The growths of private final consumption expenditure and general government final consumption expenditure improved to 2.1 % and 0.3 %, respectively, in Q4 2019 from 1.9 % and -1.4 %, respectively, in Q3 2019. The growths of exports and gross fixed capital

formation were -5.9 % and -0.3 %, respectively, in Q4 2019, following -6.5 % and 2.4 %, respectively, in Q3 2019. Imports growth improved to 0.0 % in Q4 2019 from -1.7 % in Q3 2019.

In **South Africa**, the annual GDP growth rate decelerated to -0.6 % in Q4 2019 from 0.1 % in Q3 2019. Imports growth improved to -1.6 % in Q4 2019 from -3.6 % in Q3 2019. All the remaining GDP main components decelerated in Q4 2019 compared with Q3 2019. The growths of private final consumption expenditure, general government final consumption expenditure, gross fixed capital formation and exports decelerated to 0.8 %, 1.5 %, -1.2 % and -6.6 %, respectively, in Q4 2019 from 1.3 %, 1.7 %, 0.8 % and -4.6 %, respectively, in Q3 2019.

Russia will only release later its GDP growth rates for Q4 2019. In Q3 2019, the annual GDP growth rate was 1.6 %, up from 0.9 % in Q2 2019. The annual consumer price index decelerated to 2.4 % in January 2020 from 3.0 % in December 2019.

European Union and euro area: annual GDP growth rate decelerated in the euro area and the EU in Q4 2019

In the **euro area**, the annual GDP growth rate decelerated to 1.0 % in Q4 2019 from 1.3 % in Q3 2019, according to an estimate published by Eurostat. The euro area unemployment rate was stable at 7.4 % in January 2020 compared with December 2019. The volume of retail trade month-on-month grew by 0.6 % in January 2020 following a contraction by 1.1 % in December 2019.

The Economic Sentiment Indicator for the euro area grew month-on-month by 0.9 points to 103.5 in February 2020. The improvement in sentiment resulted from higher confidence among consumer and, to a lesser extent, industry managers,

⁽¹⁾ The annual GDP growth rate is expressed as the percentage change from the same quarter of the previous year in non-annualised terms. Non-annualised data are comparable with headline European figures.

⁽²⁾ The second estimate is based on more complete source data than were available for the 'advance' estimate.

while sentiment in services, retail trade and construction remained broadly unchanged.

In the **euro area**, the annual inflation rate (HICP) was 1.2 % in February 2020, down from 1.4 % in January 2020. 'Food, alcohol and tobacco' was the component with the highest inflation annual rate of 2.2 % in February 2020, slightly up from 2.1 % in January 2020. Energy inflation contracted by 0.3 % in February 2020, after an expansion of 1.9 % in January 2020.

In the **European Union** (EU-27), the annual GDP growth rate decelerated to 1.2 % in Q4 2019 from 1.6 % in Q3 2019.

Situation in EU Member States: highest annual GDP growth rate in Ireland, Hungary, Malta, Romania and Estonia in Q4 2019

Among the Member States for which data are available, the annual GDP growth rate was the highest in Ireland, Hungary, Malta, Romania and Estonia in Q4 2019.

In **Ireland**, the annual GDP growth rate was 6.3 % in Q4 2019, accelerating from 4.5 % in Q3 2019. The annual inflation rate (HICP) was 0.9 % in February 2020, down from 1.1 % in January 2020. The unemployment rate grew slightly to 4.8 % in January 2020 from 4.7 % in December 2019.

Malta recorded an annual GDP growth rate of 4.3 % in Q4 2019, accelerating from 3.3 % in Q3 2019. Exports growth accelerated to 2.1 % in Q4 2019 from 1.4 % in Q3 2019, while imports growth dropped to 0.2 % in Q4 2019 from 2.2 % in Q3 2019. The general government final consumption expenditure growth decreased to 4.6 % in Q4 2019 from

11.3 % in Q3 2019, while private final consumption expenditure growth slightly improved to 1.9 % in Q4 2019 from 1.8 % in Q3 2019. Gross fixed capital formation growth contracted by 2.3 % in Q4 2019, after an expansion of 4.4 % in Q3 2019.

In **Hungary**, the annual GDP growth rate was 4.6 % in Q4 2019, down from 4.8 % in Q3 2019. Export growth and gross fixed capital formation growth decelerated to 3.4 % and 9.2 %, respectively, in Q4 2019 from 10.1 % and 14.0 %, respectively, in Q3 2019. The General government final consumption expenditure growth and private final consumption expenditure growth accelerated to 4.2 % and 5.4 %, respectively, in Q4 2019 from 1.7 % and 5.0 %, respectively, in Q3 2019. Imports growth decreased to 6.0 % in Q4 2019 from 10.0 % in Q3 2019.

In **Romania**, the annual GDP growth rate was 4.2 % in Q4 2019, up from 3.2 % in Q3 2019. The annual inflation rate (HICP) was 3.9 % in January 2020, slightly down from 4.0 % in December 2019. The unemployment rate was 3.9 % in January 2020, slightly down from 4.0 % in December 2019.

In **Estonia**, the annual GDP growth rate was 4.0 % in Q4 2019, down from 4.5 % in Q3 2019. In Q4 2019, the growth of the main GDP components decelerated. Exports growth decelerated to -0.6 % in Q4 2019 from 8.5 % in Q3 2016, while imports growth declined to -0.4 % in Q4 2019 from 5.8 % in Q3 2019. The general government final consumption growth and private final consumption expenditure growth decreased to 1.5 % and 2.3 %, respectively, in Q4 2019 from 3.8 % and 2.8 %, respectively, in Q3 2019. The growth of gross fixed capital formation decelerated to 6.0 % in Q4 2019 from 7.7 % in Q3 2019.

1

Summary analysis

Latest macroeconomic developments

Mixed economic indicators in the euro area

EVOLUTION OF GDP

Seasonally adjusted GDP rose by 0.1 % in the euro area (EA-19) and by 0.2 % in the EU-27 during the fourth quarter of 2019, compared with the previous quarter, according to an estimate published by Eurostat, the statistical office of the European Union. In the third quarter of 2019, GDP had grown by 0.4 % in EU-27 and by 0.3 % in EA. Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.0 % in the euro area and by 1.2 % in the EU-27 in the fourth quarter of 2019, after also +1.3 % and +1.6 % respectively in the previous quarter.

INDUSTRIAL PRODUCTION

In December 2019 compared with November 2019, seasonally adjusted industrial production decreased by 2.1 % in the euro area (EA-19) and by 2.0 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In November 2019, industrial production remained stable as compared to October 2019 in both zones. In December 2019 compared with December 2018, industrial production decreased by 4.1 % in the euro area and by 3.9 % in the EU-27.

PRODUCTION IN CONSTRUCTION

In December 2019 compared with November 2019, seasonally adjusted production in the construction sector decreased by 3.1 % in the euro area (EA-19) and by 2.8 % in the EU-27, according to an estimate from Eurostat, the statistical office of the European Union. In November 2019, production in construction increased by 0.7 % in the euro area and by 0.8 % in the EU-27. In December 2019 compared with December 2018, production in construction decreased by 3.7 % in the euro area and by 2.6 % in the EU-27.

RETAIL TRADE

In January 2020 compared with December 2019, the seasonally adjusted volume of retail trade increased by 0.6 % in the euro area (EA-19) and by 0.5 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In December 2019, the retail trade volume decreased by 1.1 % in the euro area and by 1.0 % in the EU-27. In January 2020 compared with January 2019, the calendar adjusted retail sales index increased by 1.7 % in the euro area and by 2.1 % in the EU-27.

INFLATION

Euro area annual inflation is expected to be 1.2 % in February 2020, down from 1.4 % in January 2020 according to a flash estimate from Eurostat, the statistical office of the European Union. In February 2019, the annual inflation rate was 1.5 % in the euro area.

UNEMPLOYMENT

The euro area (EA-19) seasonally-adjusted unemployment rate decreased to 7.4 % in January 2020 down from 7.8 % in January 2019 and remained stable as compared to December 2019. This is the lowest rate recorded in the euro area since July 2008. The EU-27 unemployment rate was 6.6 % in January 2020, remaining stable as compared to December 2019 and down from 6.9 % in January 2019. This remains the lowest rate recorded in the EU-27 since the start of the EU monthly unemployment series in January 2000. These figures are published by Eurostat, the statistical office of the European Union. Eurostat estimates that 14.086 million men and women in the EU-27, of whom 12.176 million in the euro area, were unemployed in January 2020. Compared with December 2019,

the number of persons unemployed decreased by 16 000 in the EU-27 and decreased by 1 000 in the euro area. Compared with January 2020, unemployment fell by 746 000 in the EU-27 and by 593 000 in the euro area.

INTEREST RATES

On 23 January 2020, the Governing Council of the European Central Bank maintained its benchmark refinancing rate at 0.0 % since 15 March 2016. On 3 March 2020, the Federal Reserve announced a 0.5 percentage point cut in the target range for the federal funds rate, bringing that range to 1 to 1¼ percent. The Bank of Japan left the key interest rate unchanged at –0.1 % at its January 2020 meeting, as expected, after a decrease from 0.0 % in December 2015. On 10 March the Bank of England Monetary Policy Committee reduced its benchmark bank rate by 50 basis points to 0.25 %. The euro area's 3-month rate, Euribor, remained stable at

–0.39 % in January 2020 as compared to the previous month. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area decreased to 0.19 % in January 2020, from 0.23 % in December 2019. The EU-27 long-term interest rates increased to 0.49 % in January 2020, from 0.51 % in December 2019.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) decreased to USD 1.0905 in February 2020 from USD 1.1100 in January 2020. The euro/Japanese yen exchange rate decreased to JPY 121.03 in February 2020 from JPY 121.36 in January 2020. The euro decreased against the Swiss franc to CHF 1.0648 in February 2020 from CHF 1.0765 in January 2020. The euro/UK pound sterling exchange decreased to GBP 0.84095 in February 2020 from GBP 0.84927 in January 2020.

Growth forecasts for the euro area (1)

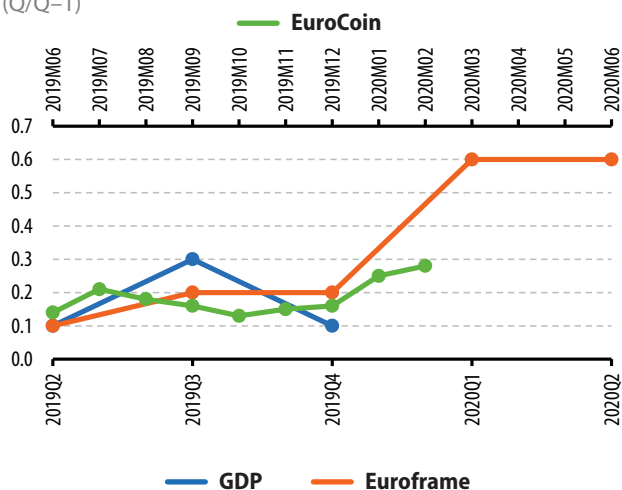
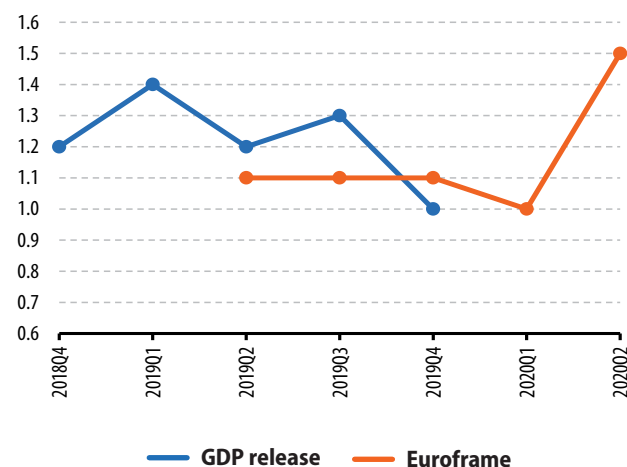
Growth assessment

According to the **Euro Growth Indicator**, published by the Euroframe group on 3 March 2020, euro area GDP is forecast to accelerate to quarterly rate of 0.6 per cent in the first and second quarter of 2020 which is slightly higher as compared to the 0.2 per cent growth expected by the indicator for the last quarter of 2019 and the 0.1 per cent estimate released by Eurostat. The euro area's year-over-year GDP growth rate is forecasted to stabilize at 1.0 per cent in the first quarter of 2020 and to accelerate to 1.5 per cent in the second quarter of 2020. The Indicator, however, is based on February sentiment indicators that do not capture yet the negative economic effects induced by the spread of the coronavirus that are currently unfolding.

The **€-coin** indicator slightly rose from 0.25 in January to 0.28 in February 2020, confirming that modest expansion in economic activity in the euro area continues. The indicator benefited from the favourable trend in employment and in share prices which more than offset the persistent weakness in the industrial cycle. 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.

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.

(1) Euro area growth assessment is based on the indicators' news releases and do not necessarily reflect Eurostat's views.

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)			
	2019Q3	2019Q4	2019Q1	2020Q2	2019Q3	2019Q4	2020Q1	2020Q2
EUROSTAT release	0.3	0.1	:	:	1.3	1.0	:	:
EUROFRAME	0.2	0.2	0.6	0.6	1.1	1.1	1.1	1.5

	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
EuroCOIN	0.21	0.18	0.16	0.13	0.15	0.16	0.25	0.28

Cyclical indicators for the euro area ⁽¹⁾

Growth assessment

The **Business Climate Indicator (BCI)** ⁽²⁾ for the euro area decreased by 0.04 points in February 2020, following a decrease of 0.19 points in January 2020.

The **Composite leading indicators (CLIs)** ⁽³⁾, published on 10 February 2020 continue to point to stable growth momentum, albeit below long-term trends, in the OECD area as a whole. However, these CLIs have been estimated using data collected before the WHO's recent declaration of a public health emergency following the novel coronavirus outbreak in China. It is not yet possible to incorporate the potential negative impact of the coronavirus outbreak on global activity, particularly on supply chains and tourism linkages. With this important caveat in mind, stable growth momentum remains the assessment for Japan, Canada and the euro area as a whole, including France, Italy, and now also Germany.

In the United States and the United Kingdom, the CLIs are tentatively pointing to growth gaining momentum from below-trend. Prior to the novel coronavirus outbreak, tentative signs of growth gaining momentum were also emerging in the industrial sector of China, but there is a high degree of uncertainty about near-term developments. Amongst other major emerging economies, the assessment anticipated growth gaining momentum in Brazil, remaining stable in Russia, and decreasing in India.

The **IFO Economic Climate** in the euro area has worsened in the fourth quarter of 2019. It decreased to -16.3 points in the fourth quarter of 2019 from -6.7 points in the third quarter of 2019, plummeting to its lowest level since spring 2013. The experts' assessment of the current situation dropped for the seventh quarter in a row. Expectations also

⁽¹⁾ Euro area growth assessment is based on the indicators' releases and do not necessarily reflect Eurostat's views.

⁽²⁾ The BCI press release has been discontinued.

⁽³⁾ The release of the OECD Composite leading indicators (CLIs), originally scheduled for 9 March 2020, has been cancelled. The next release is scheduled for 8 April 2020. <http://www.oecd.org/sdd/leading-indicators/release-of-oecd-composite-leading-indicators-cancelled-for-march-2020.htm>.

clouded over. The slowdown in the euro area continues. The economic climate in Germany, Spain, Austria, and Finland continued to fall. The WES experts assessed both the current situation and the expectations as worse than in the previous quarter. While there were hardly any changes in France and Belgium, respondents in Italy were increasingly optimistic, albeit starting from a very low level. Experts in the euro area significantly lowered their expectations for exports and imports in particular. Investment expectations also continued to deteriorate. More respondents rated trade barriers and

the lack of demand as problematic. Inflation expectations for this year dropped from 1.5 % to 1.3 %, while medium-term expectations for 2024 dropped from 1.9 % to 1.8 %.

The **DZ BANK's Euro-Indicator**, published on 3 of March 2020, points to almost no change in the economic outlook of the EA in February 2020, slightly increased by 0.1 per cent (month-on-month). The indicator has hardly moved at all since June 2019. The indicator now stands at 98.9 points, 0.3 % lower than in February 2019.

Table 1: Comparison of indicators of turning points in the business cycle for the euro area

		2019M10	2019M11	2019M12	2020M01	2020M02
OECD - CLI	Index	99.21	99.23	99.27	:	:
DZ BANK Euro-Indicator	Index	98.43	98.80	98.66	98.83	98.92
DG ECFIN Bussiness Climate Indicator	Points of std-dev.	-0.19	-0.20	-0.32	-0.19	-0.04
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4
Ifo	Balances	6.6	-11.1	-6.3	-6.7	-16.3

Figure 1: DZ BANK Euro-Indicator and IFO Economic Climate Indicator

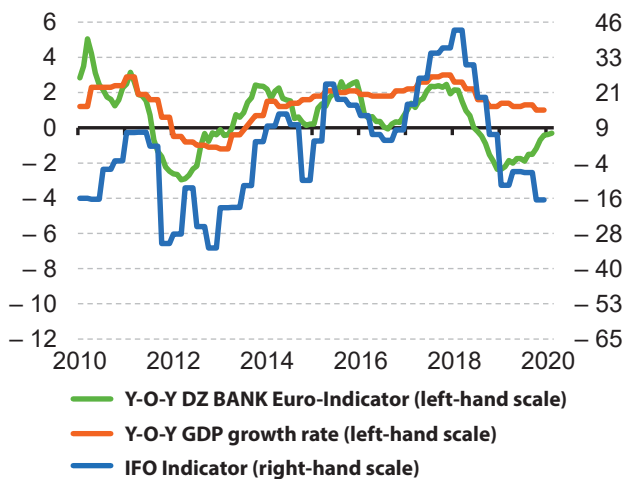


Figure 2: DG-ECFIN Business Climate Indicator and Industrial Production Index

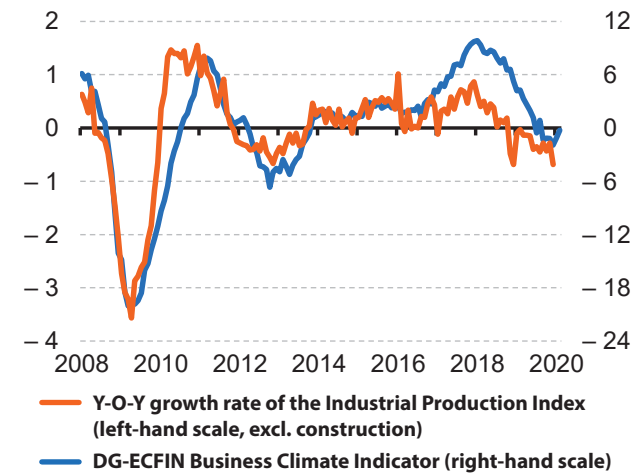
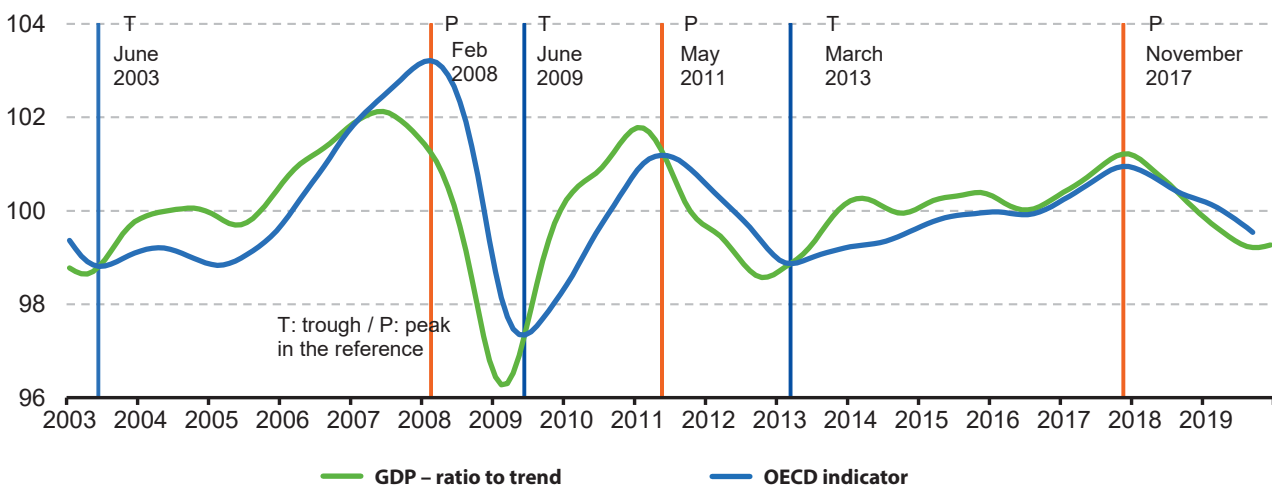


Figure 3: OECD Leading indicator



Latest cyclical estimates for the EA and the EU

Figure 1: EA GDP, trend and cycle with HP filter
(million euro)

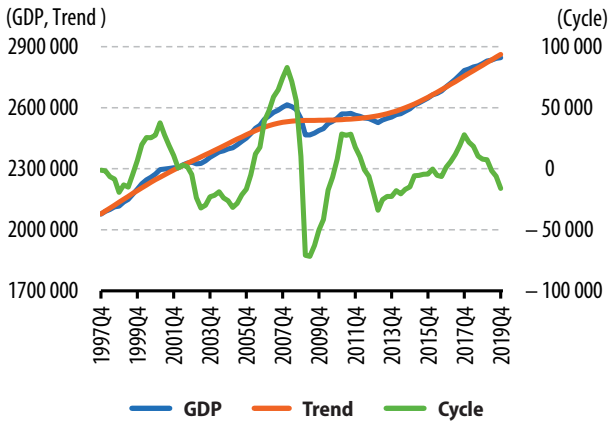


Figure 4: EU-27 GDP, trend and cycle with HP filter
(million euro)

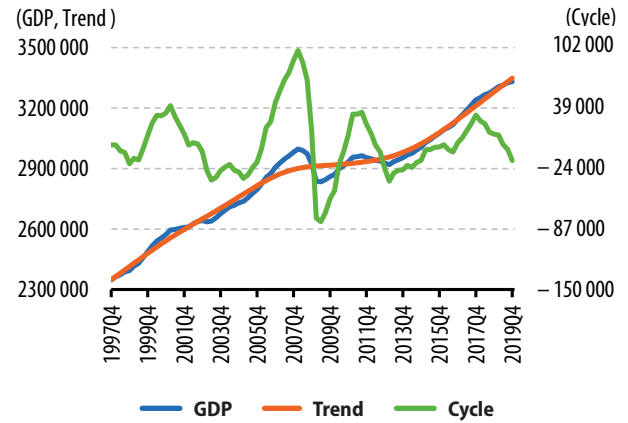


Figure 2: EA GDP, trend and cycle with CF filter
(million euro)

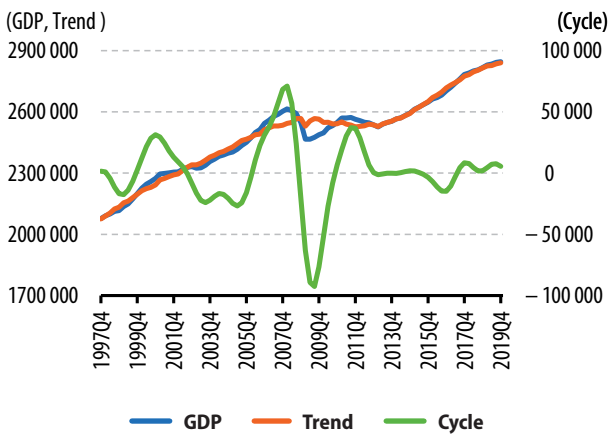


Figure 5: EU-27 GDP, trend and cycle with CF filter
(million euro)

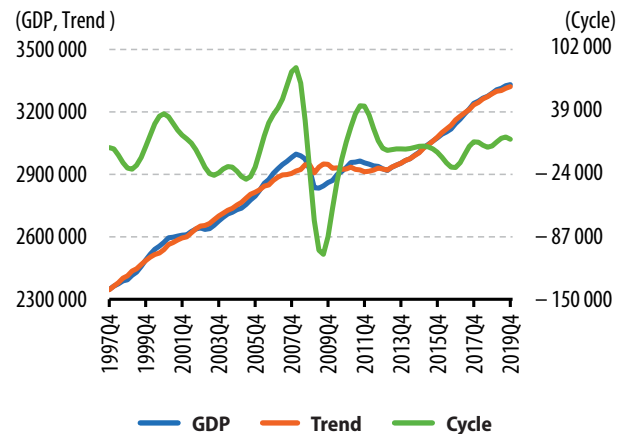


Figure 3: EA GDP, trend and cycle with UC filter
(million euro)

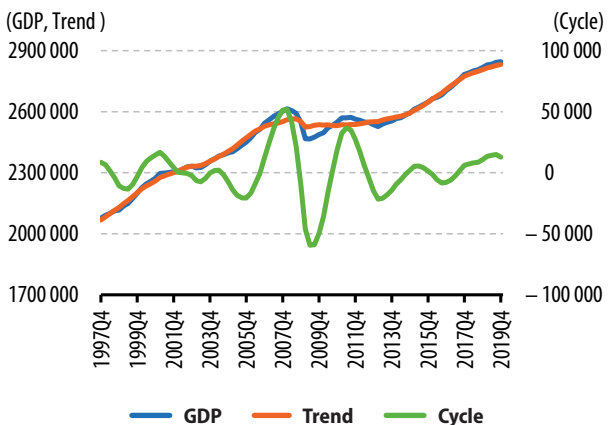


Figure 6: EU-27 GDP, trend and cycle with UC filter
(million euro)

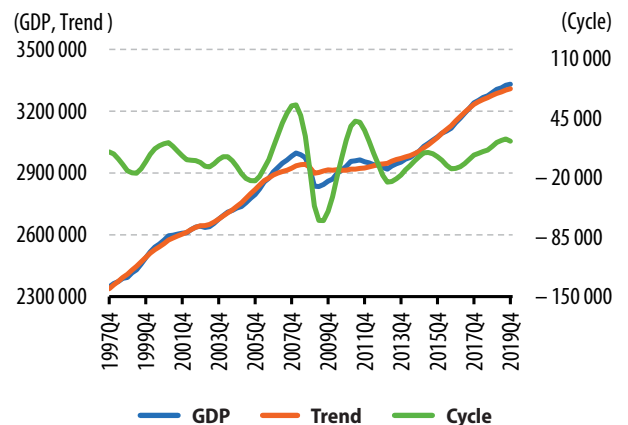


Figure 7: EA IPI, trend and cycle with HP filter
(Index, 2015=100)

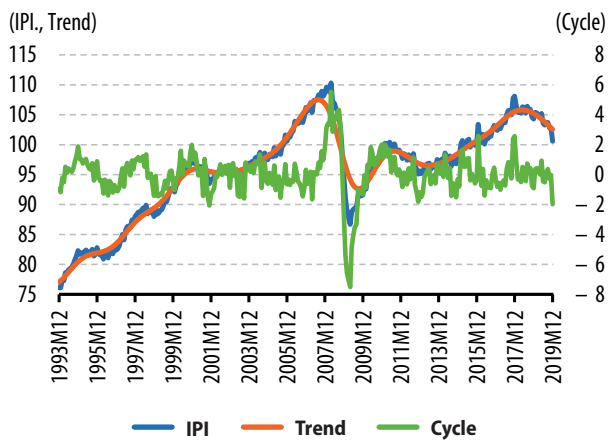


Figure 10: EU-27 IPI, trend and cycle with HP filter
(Index, 2015=100)

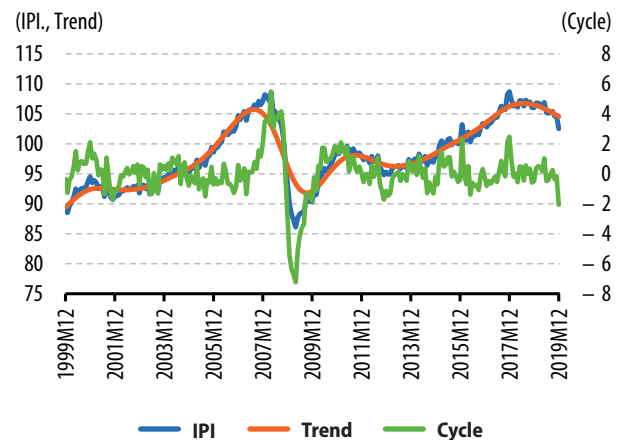


Figure 8: EA IPI, trend and cycle with CF filter
(Index, 2015=100)

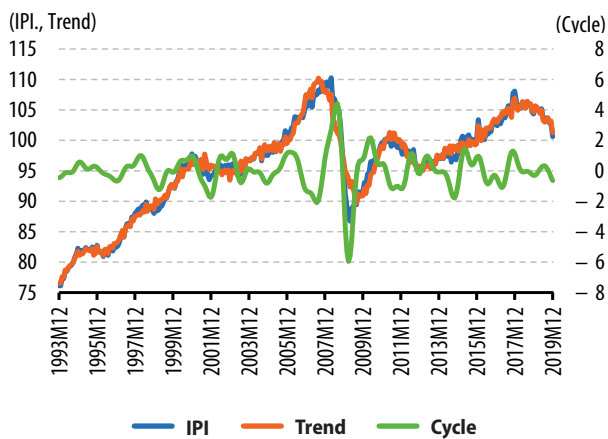


Figure 11: EU-27 IPI, trend and cycle with CF filter
(Index, 2015=100)

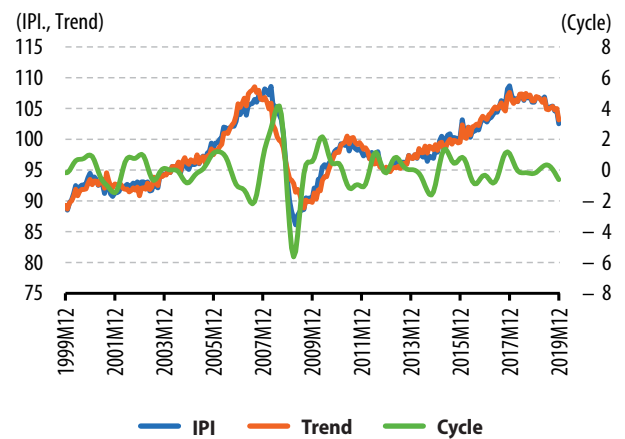


Figure 9: EA IPI, trend and cycle with UC filter
(Index, 2015=100)

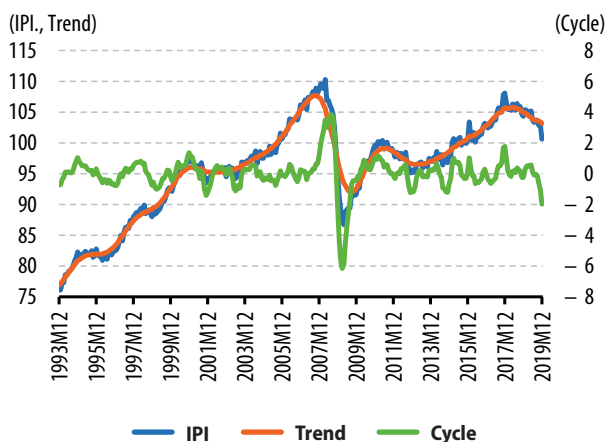


Figure 12: EU-27 IPI, trend and cycle with UC filter
(Index, 2015=100)

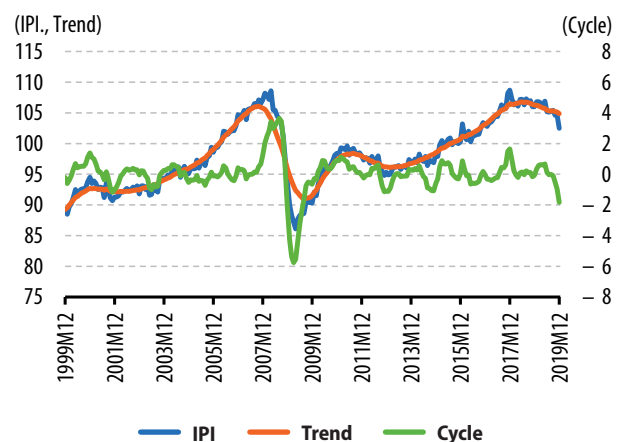


Figure 13: EA Employment, trend and cycle with HP filter (thousand persons)

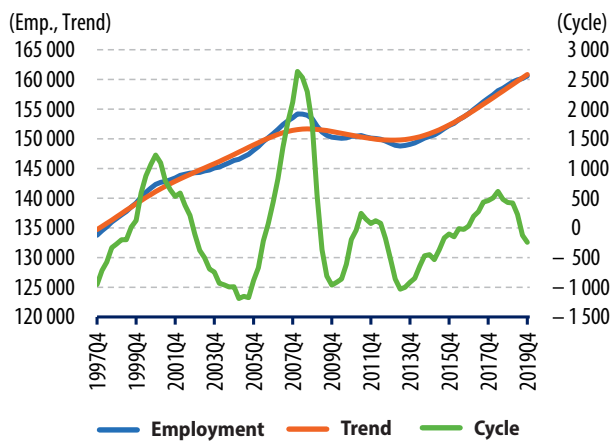


Figure 16: EU-27 Employment, trend and cycle with HP filter (thousand persons)

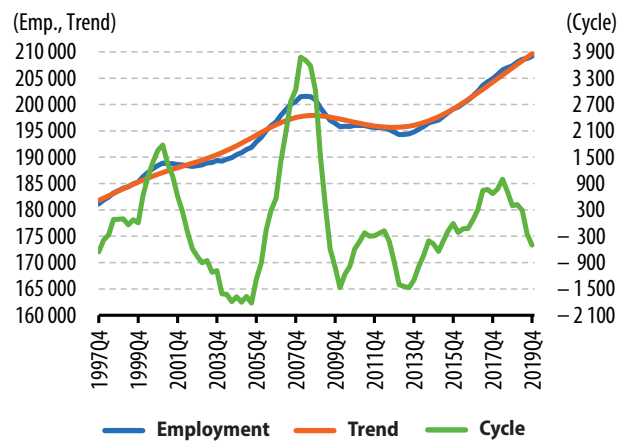


Figure 14: EA Employment, trend and cycle with CF filter (thousand persons)

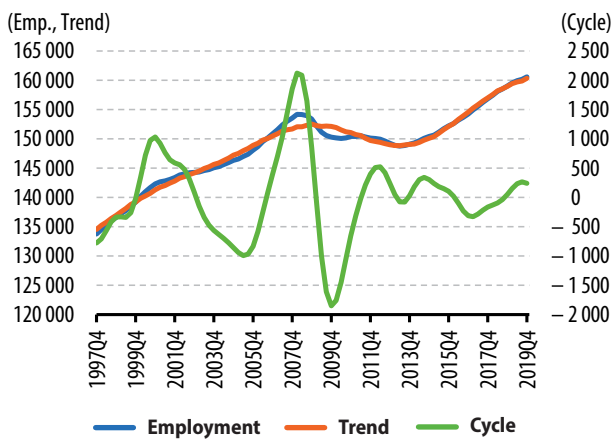


Figure 17: EU-27 Employment, trend and cycle with CF filter (thousand persons)

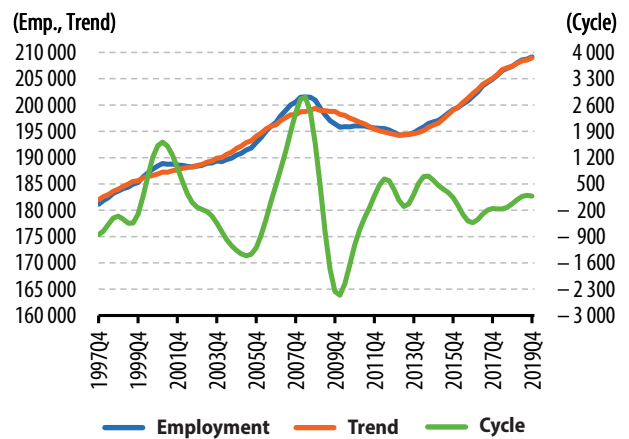


Figure 15: EA Employment, trend and cycle with UC filter (thousand persons)

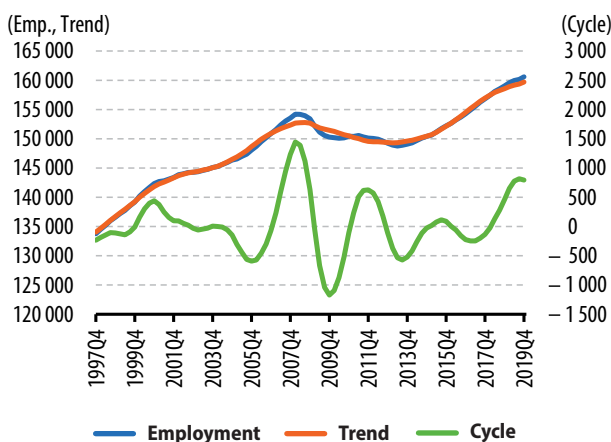
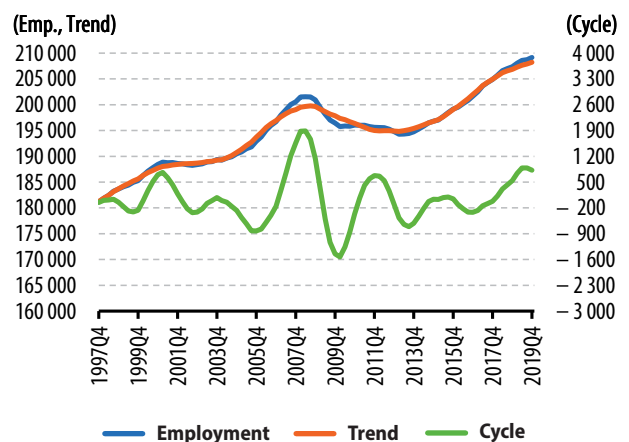


Figure 18: EU-27 Employment, trend and cycle with UC filter (thousand persons)



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 monthly “smoothed” estimate of quarter-on-quarter GDP growth in the euro area, calculated 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.

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.

Date Period Comparisons

Q/Q-1: the value of the indicator (quarterly) is divided by the value of this indicator for the previous quarter (as a percentage).

Q/Q-4: the value of the indicator (quarterly) is divided by the value of the same indicator for the previous year (as a percentage).

M/M-1: the value of the indicator (monthly) is divided by the value of this indicator for the previous month (as a percentage).

M/M-12: the value of the indicator (monthly) is divided by the value of the same indicator for the previous year (as a percentage).

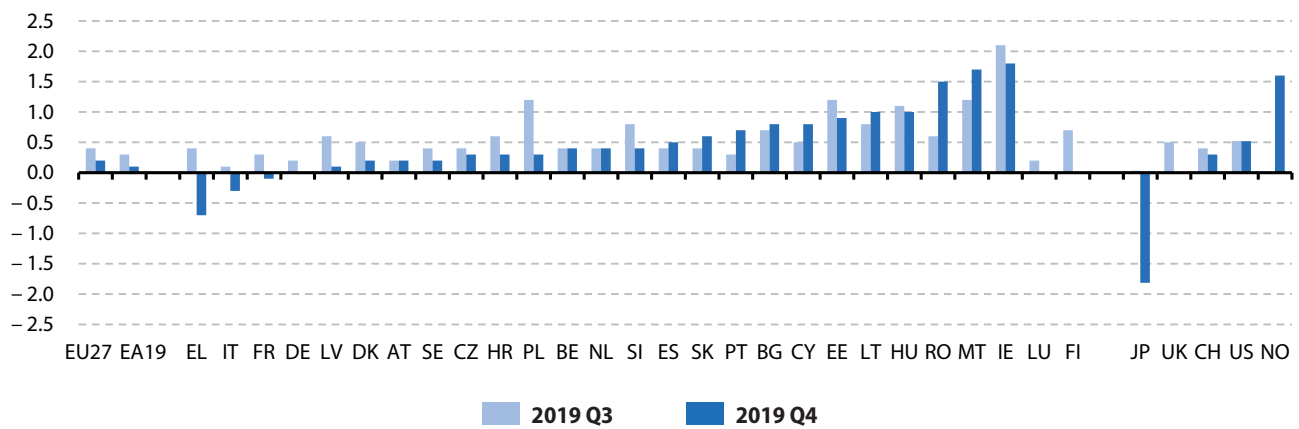
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Cross-country comparisons

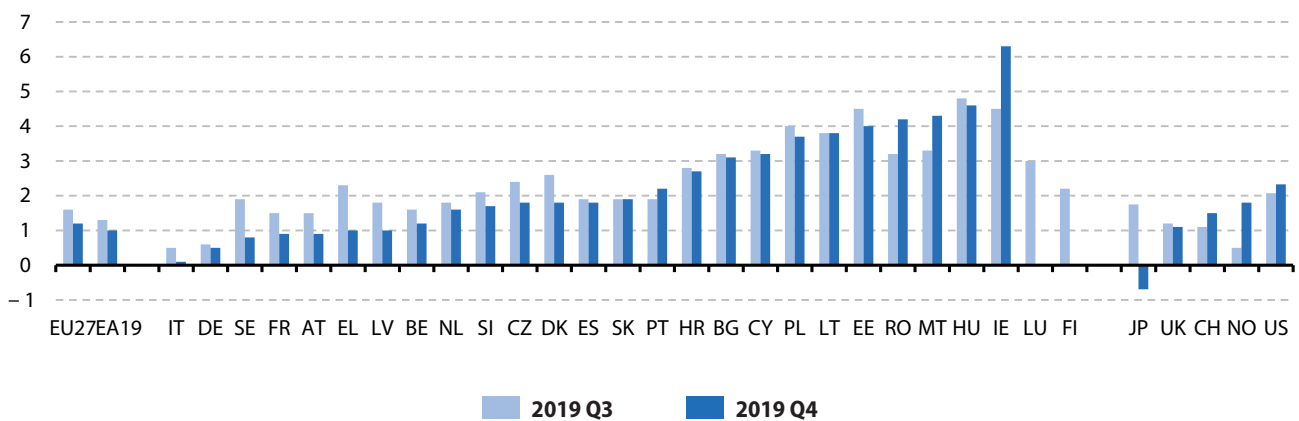
This part presents an overview of some of the Principal European Economic Indicators (PEEIs) for the EU Member states and some other countries.

Figure 1: Gross Domestic Product, in volume Q/Q-1, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q3 and 2019 Q4

**Figure 2: Gross Domestic Product, in volume Q/Q-4, SCA (seasonally and calendar adjusted data)**

Quarterly growth in percentage, 2019 Q3 and 2019 Q4

**Figure 3: Private Consumption, in volume Q/Q-1, SCA (seasonally and calendar adjusted data)**

Quarterly growth in percentage, 2019 Q3 and 2019 Q4

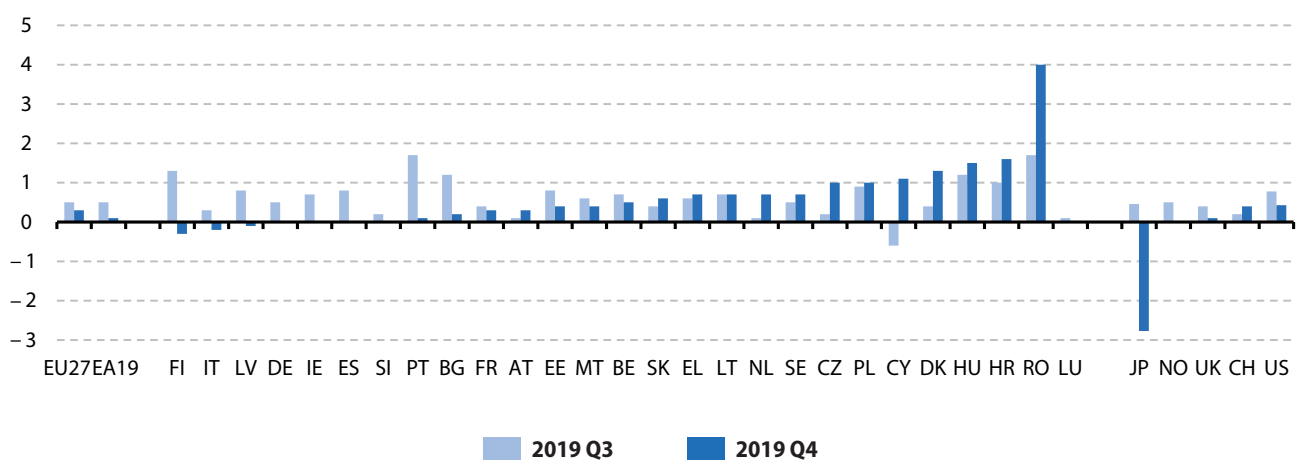


Figure 4: Private Consumption, in volume Q/Q-4, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q3 and 2019 Q4

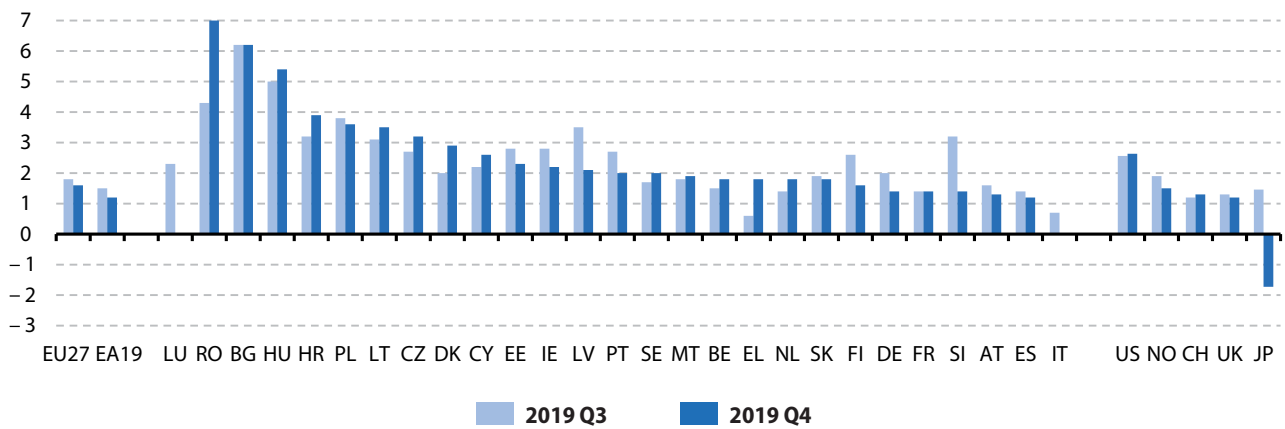


Figure 5: Balance of payments, current account as a percentage of GDP, 2019 Q3

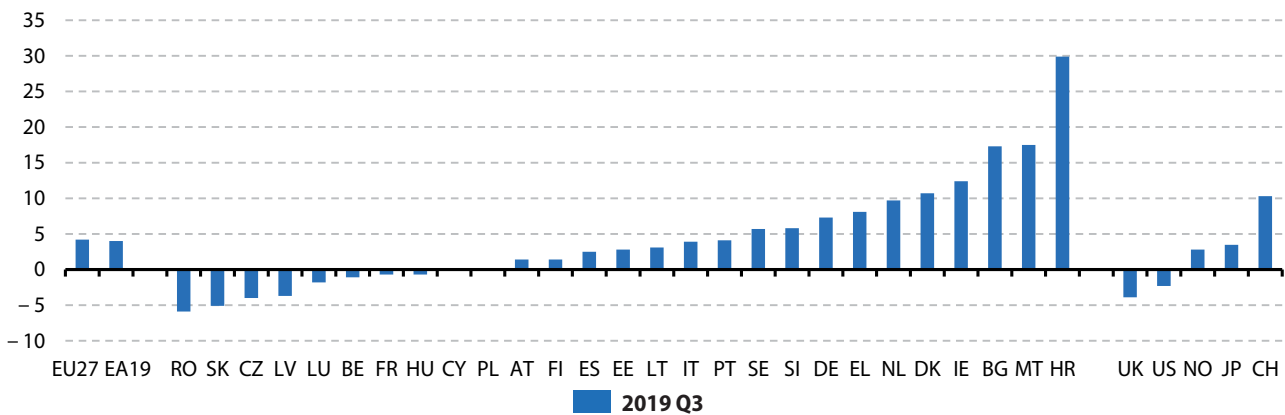


Figure 6: Harmonized Index of Consumer Prices: all items, M/M-1, NSA (neither seasonally adjusted nor calendar adjusted data)

Monthly growth in percentage, 2020 M01

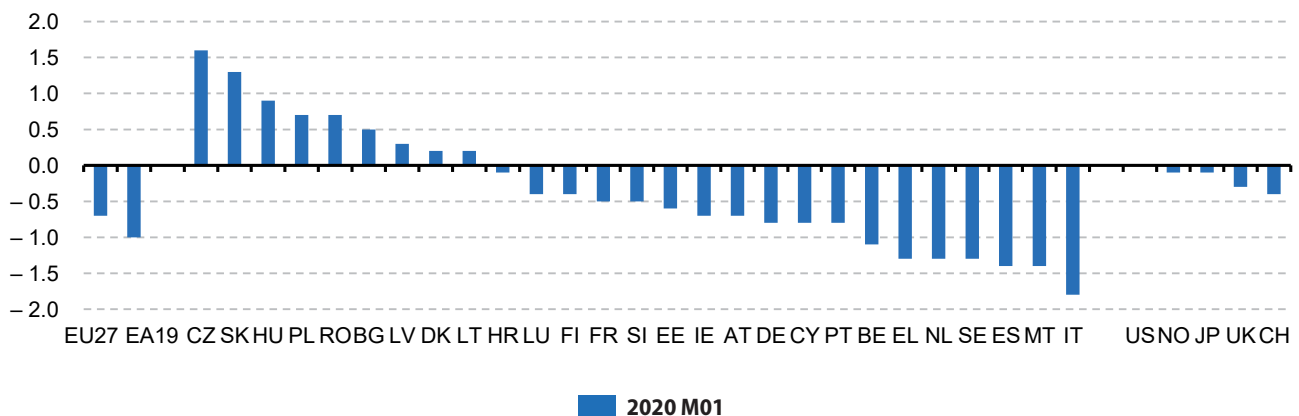


Figure 7: Harmonized Index of Consumer Prices: all items, M/M-12, NSA (neither seasonally adjusted nor calendar adjusted data)

Monthly growth in percentage, 2019 M12 and 2020 M01

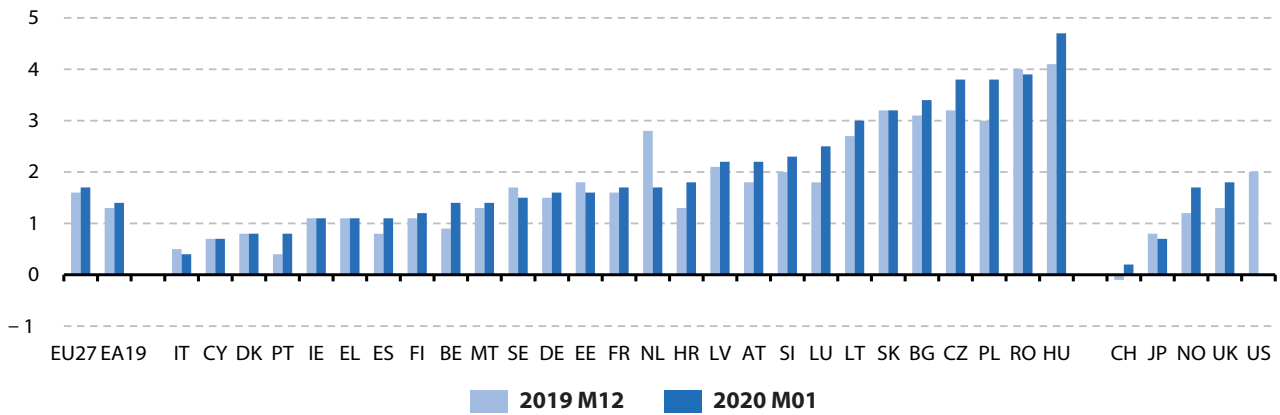


Figure 8: Unemployment rates, harmonized rates: total, SA (seasonally adjusted data, not calendar adjusted data)

As a percentage of unemployed persons in the total number of active population, 2019 M12 and 2020 M01

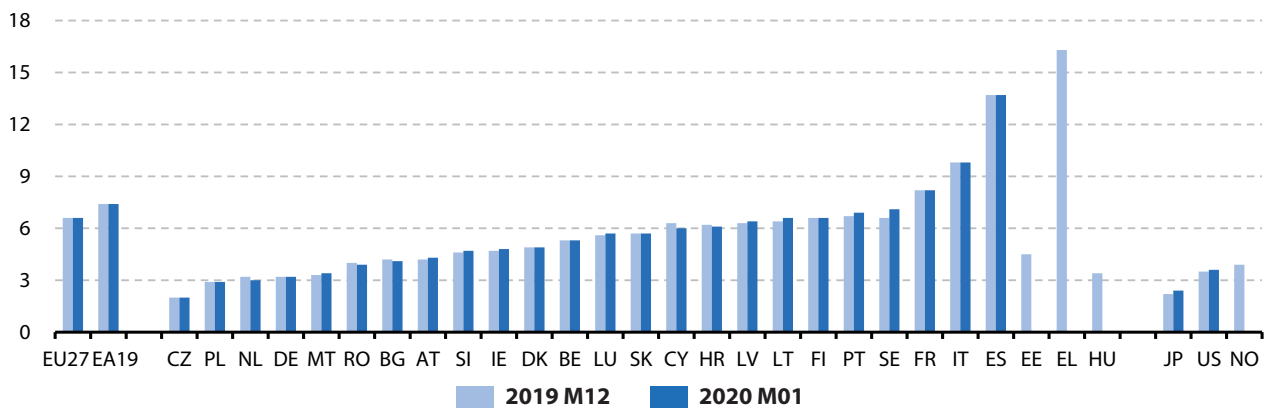
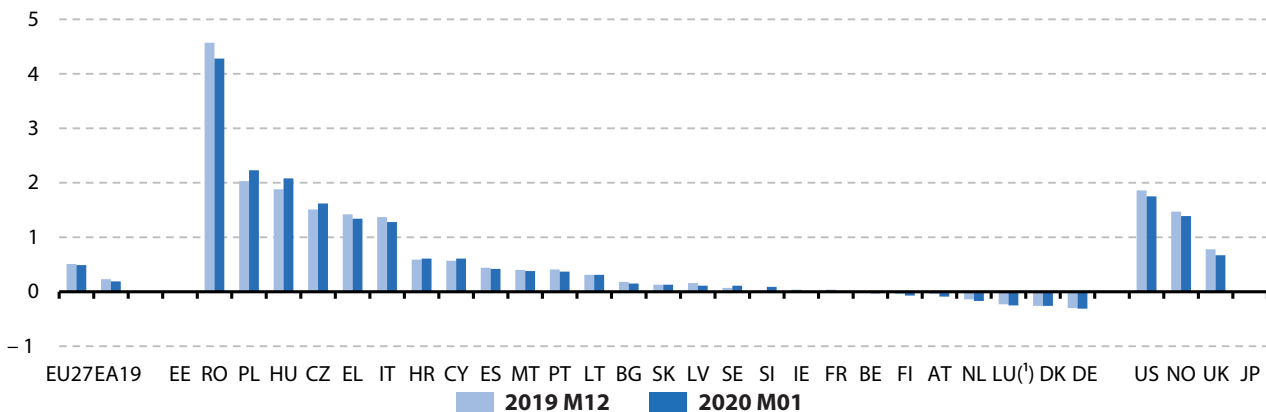


Figure 9: Long term interest rates - Long term government bond yields, NSA (neither seasonally adjusted nor calendar adjusted data)

Average according to Maastricht definition, 2019 M12 and 2020 M01



(¹) for more information, see footnote on LU table

Figure 10: General government deficit (-) / surplus (+), NSA (neither seasonally adjusted nor calendar adjusted data)
 Quarterly figure as a percentage of GDP, 2019 Q3

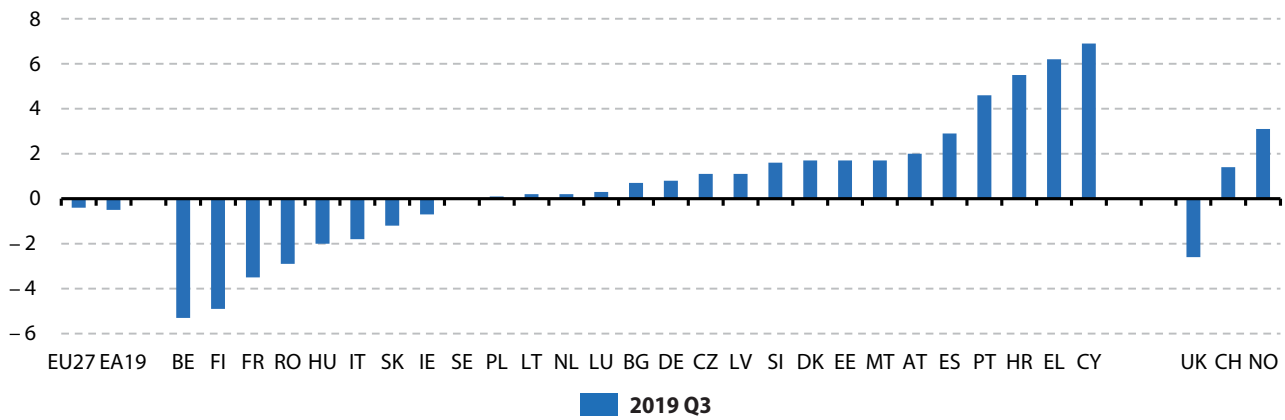
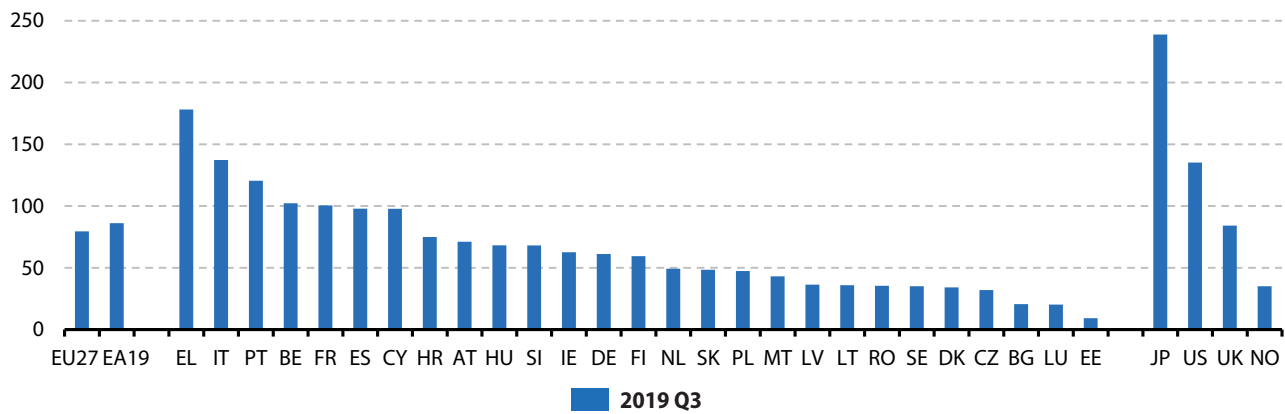


Figure 11: General government gross debt, NSA (neither seasonally adjusted nor calendar adjusted data)
 Quarterly figure as a percentage of GDP, 2019 Q3



3

Principal European Economic Indicators (PEEIs) for EU countries

Detailed PEEs analysis for the European Union (EU-27)

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.5	0.2	0.4	0.2		Q/Q-4 %	1.5	1.7	1.4	1.6	1.2	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.4	0.3	0.5	0.3		Q/Q-4 %	1.5	1.4	1.4	1.8	1.6	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.2	1.1	4.4	-3.0	3.6		Q/Q-4 %	4.0	4.3	7.6	3.6	6.1	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra EU-27) ⁽²⁾	mn euro	14467.2	13086.2	16960.3	15594.6	14365.8	17743.1	16840.3	21636.2	16916.4	20468.4	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (extra EU-27)	mn euro	115410.0	94596.9	58371.6	144176.6	130994.2								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.9	0.7	0.2	0.1	-0.3	0.1	0.2	0.2	-0.2	0.3	-0.7	:	
	M/M-12 %	1.6	1.9	1.5	1.5	1.3	1.3	1.1	1.0	1.3	1.6	1.7	:	
Industrial producer prices	M/M-1 %	-0.1	-0.1	-0.1	-0.6	0.1	-0.4	0.1	0.1	0.2	0.1	0.4	:	
	M/M-12 %	2.9	2.8	1.9	0.9	0.3	-0.5	-0.9	-1.5	-1.1	-0.3	-0.2	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	6.8	6.8	6.7	6.7	6.7	6.7	6.6	6.6	6.6	6.6	:	
	age <25 year ⁽²⁾	%	15.3	15.2	15.2	14.9	15.2	15.0	15.1	14.9	15.0	14.8	14.9	:
	age ≥25 year ⁽²⁾	%	6.0	6.0	5.9	5.9	5.9	5.9	5.9	5.8	5.8	5.8	5.8	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.7	0.8	0.8	0.7	:		Q/Q-4 % ⁽²⁾	2.7	3.0	3.1	2.9	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.2	0.4	0.3	0.1	0.3		Q/Q-4 %	1.2	1.2	1.0	0.9	1.0	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.2	-0.4	0.7	-1.6	-0.1	0.2	0.1	-0.8	0.0	-2.0	:	:	
	M/M-12 % ⁽²⁾	0.0	0.1	0.0	-2.0	-1.3	-2.1	-1.1	-2.0	-1.3	-3.9	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.1	-1.4	-0.5	0.3	-0.4	-0.5	0.6	-0.5	0.8	-2.8	:	:	
	M/M-12 % ⁽²⁾	7.2	4.6	2.9	2.1	2.5	2.2	0.8	1.2	1.9	-2.6	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	0.3	-0.5	1.0	-0.4	0.5	-0.2	0.0	1.0	-1.0	0.5	:	
	M/M-12 % ⁽²⁾	2.5	2.7	1.3	3.2	2.6	3.0	3.0	2.1	2.7	2.0	2.1	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-0.5	-1.8	0.1	-0.4	:								
General government gross debt	%	79.6	80.1	79.9	79.5	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	105.7	104.0	105.0	103.1	102.4	102.7	101.3	100.4	100.9	101.0	102.5	103.0	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.11	1.05	0.99	0.71	0.51	0.25	0.23	0.31	0.45	0.51	0.49	:	

The set of indicators is selected from the PEEs 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 (EU-27)

Figure 1: Output

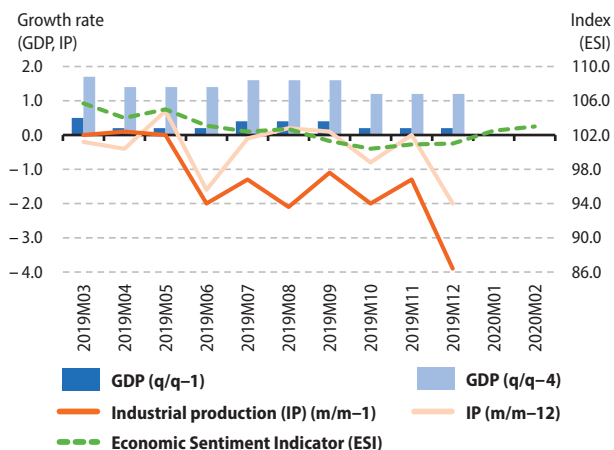


Figure 2: Demand

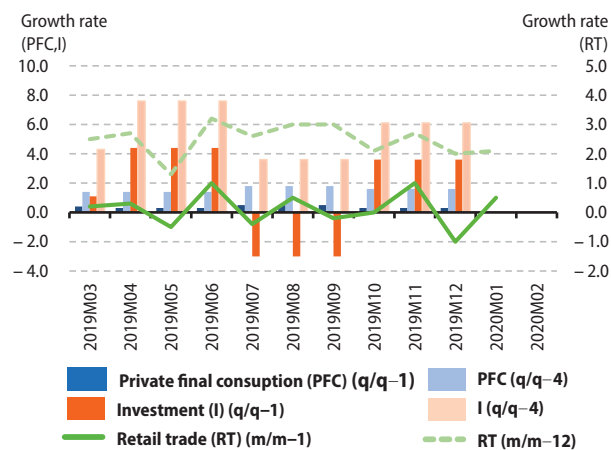


Figure 3: Labour

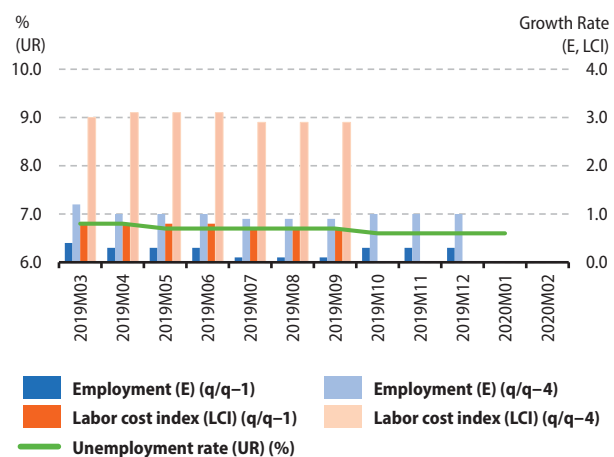


Figure 4: Prices

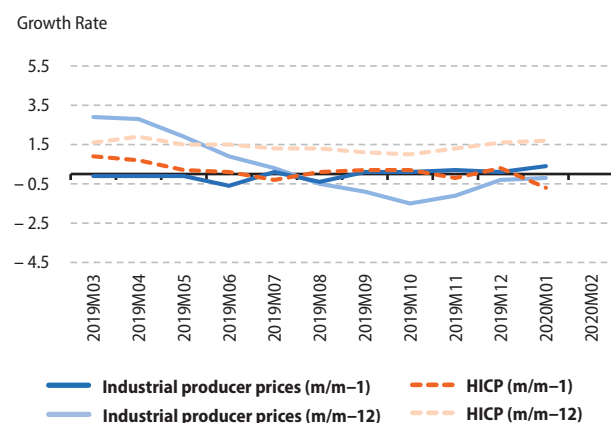


Figure 5: External transactions

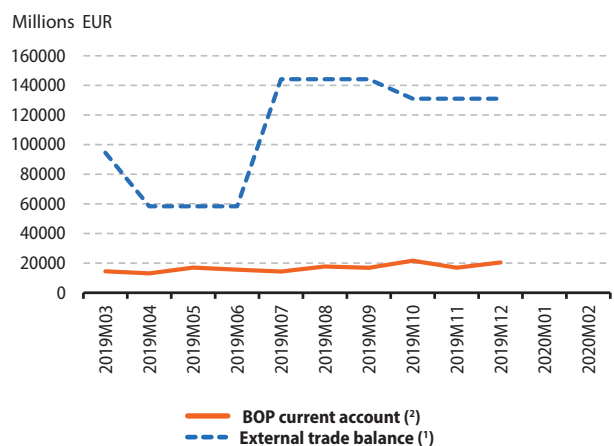
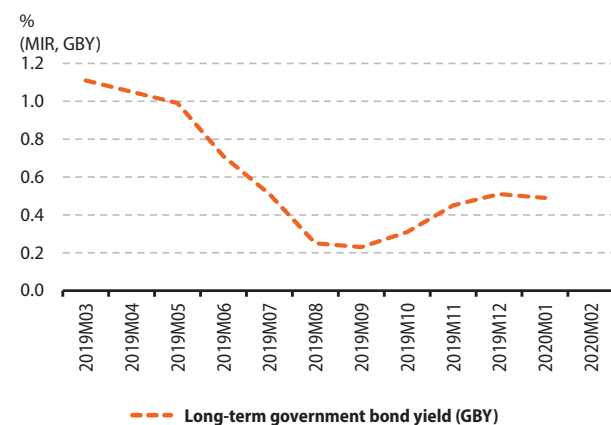


Figure 6: Financial



(¹) External trade balance is a monthly basis data

(²) The BOP current account is a quarterly basis data

Detailed PEEIs analysis for the euro area

Indicators	Unit	Reference Period																							
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.5	0.1	0.3	0.1		Q/Q-4 %	1.2	1.4	1.2	1.3	1.0												
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.4	0.2	0.5	0.1		Q/Q-4 %	1.2	1.2	1.2	1.5	1.2												
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.2	0.9	5.0	-3.8	4.2		Q/Q-4 %	3.8	4.1	8.3	3.2	6.3												
External trade balance (extra EA19) ⁽²⁾	mn euro	17125.1	15522.8	18369.9	17675.4	16735.5	19984.9	18517.8	23860.5	19120.1	22213.9	:	:												
BOP Current account (extra EA19)	mn euro	40632.0	22209.0	2166.0	16933.0	38510.0	38639.0	40226.0	42907.0	35168.0	51192.0	:	:												
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.0	0.7	0.1	0.2	-0.5	0.1	0.2	0.1	-0.3	0.3	-1.0	0.2												
	M/M-12 %	1.4	1.7	1.2	1.3	1.0	1.0	0.8	0.7	1.0	1.3	1.4	1.2												
Industrial producer prices	M/M-1 %	-0.1	-0.3	-0.1	-0.6	0.1	-0.5	0.2	0.0	0.2	0.1	0.4	:												
	M/M-12 %	2.9	2.6	1.6	0.7	0.1	-0.8	-1.1	-1.9	-1.4	-0.6	-0.5	:												
Unemployment rate	total ⁽²⁾	7.7	7.6	7.6	7.5	7.6	7.5	7.5	7.4	7.4	7.4	7.4	:												
	age <25 year ⁽²⁾	15.9	15.7	15.7	15.6	15.8	15.6	15.7	15.6	15.6	15.6	15.6	:												
	age ≥25 year ⁽²⁾	6.9	6.8	6.8	6.8	6.8	6.8	6.7	6.7	6.6	6.6	6.6	:												
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	0.7	0.7	0.6	:		Q/Q-4 % ⁽²⁾	2.4	2.7	2.8	2.6	:												
Employment ⁽¹⁾	Q/Q-1 %	0.3	0.4	0.2	0.2	0.3		Q/Q-4 %	1.4	1.4	1.3	1.1	1.1												
Industrial production	M/M-1 % ⁽¹⁾	-0.3	-0.5	0.7	-1.5	-0.3	0.4	0.0	-0.9	0.0	-2.1	:	:												
	M/M-12 % ⁽²⁾	-0.8	-0.8	-0.9	-2.4	-2.1	-2.7	-1.7	-2.6	-1.7	-4.1	:	:												
Production in construction	M/M-1 % ⁽¹⁾	-0.1	-1.3	-0.5	0.6	-0.5	-0.5	0.8	-0.7	0.7	-3.1	:	:												
	M/M-12 % ⁽²⁾	5.9	3.1	1.8	1.7	2.0	1.5	0.2	0.8	1.4	-3.7	:	:												
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	0.1	-0.3	0.9	-0.5	0.6	-0.2	-0.1	0.9	-1.1	0.6	:												
	M/M-12 % ⁽²⁾	2.1	2.2	1.3	2.9	2.3	2.9	2.9	1.8	2.4	1.7	1.7	:												
General government deficit (-) /surplus (+)	%	-0.2	-2.1	-0.2	-0.5	:																			
General government gross debt	%	85.9	86.5	86.4	86.1	:																			
Economic sentiment indicator ⁽²⁾	index	105.4	103.6	105.0	102.9	102.3	102.6	101.1	100.2	100.7	100.9	102.6	103.5												
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.390	-0.390	:												
Long term government bond yields	%	0.84	0.78	0.70	0.44	0.23	-0.03	-0.07	0.02	0.17	0.23	0.19	:												
Euro-dollar exchange rate	Average	1.13	1.12	1.12	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.1100	1.0905												

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

Figure 1: Output

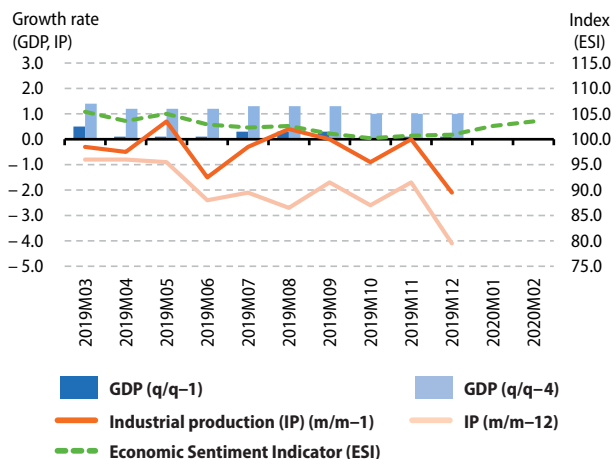


Figure 2: Demand

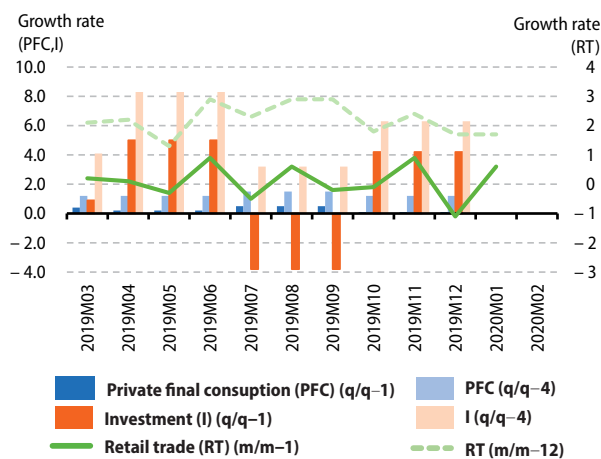


Figure 3: Labour

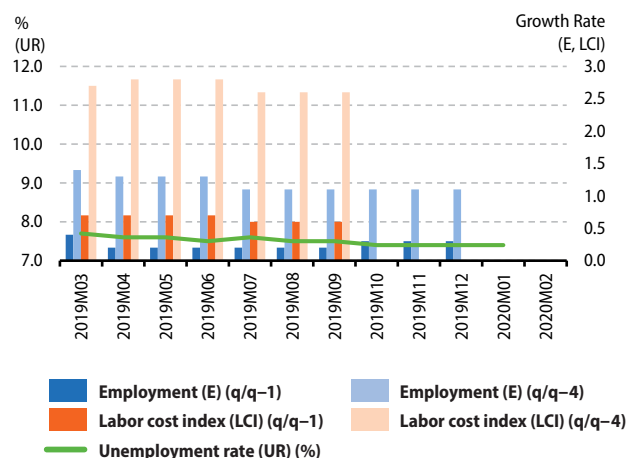


Figure 4: Prices

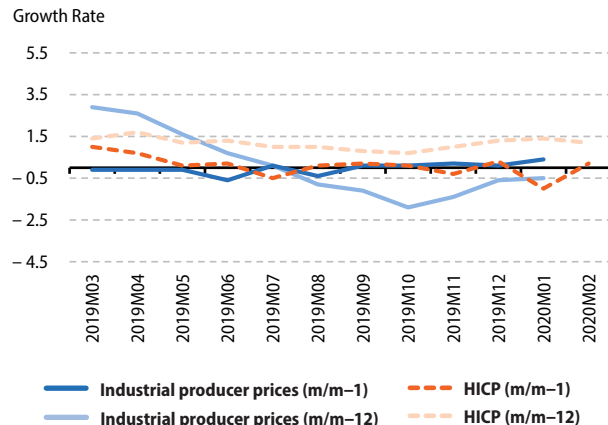


Figure 5: External transactions

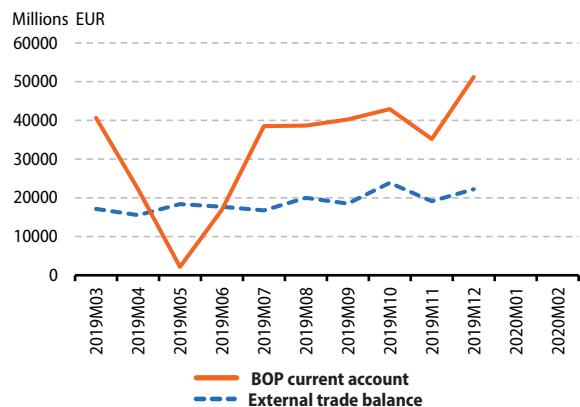
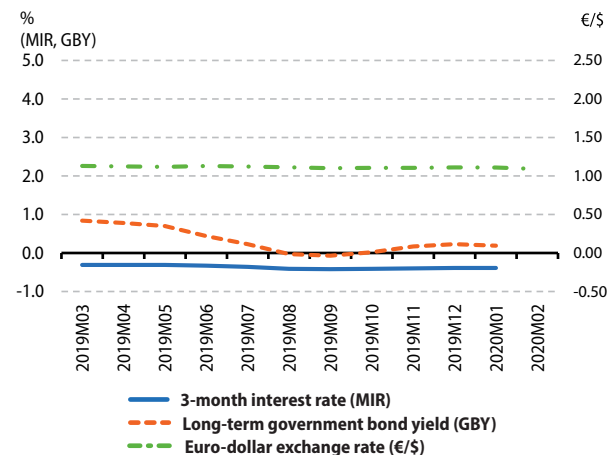


Figure 6: Financial



Detailed PEEs analysis for Belgium

Indicators	Unit	Reference Period											
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.8	0.0	0.3	0.4	0.4		Q/Q-4 %	1.5	1.3	1.3	1.6	1.2
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.2	0.1	0.5	0.7	0.5		Q/Q-4 %	1.4	0.6	0.7	1.5	1.8
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.2	-0.3	0.6	0.4	0.1		Q/Q-4 %	4.9	4.0	3.8	4.0	0.9
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
External trade balance (extra euro area) ⁽²⁾	mn euro	-374.4	-747.7	-1519.1	-1572.7	-21.0	203.5	-847.0	-312.2	-1078.7	-483.9	:	:
External trade balance (extra EU-27) ⁽²⁾	mn euro	-920.1	-1134.7	-1941.8	-1928.0	-514.7	-235.8	-1340.6	-713.1	-1587.5	-1131.6	:	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4							
BOP Current account (all countries of the world)	mn euro	-2871.0	-1145.0	-2736.0	-1288.0	:							
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.2	0.0	-0.1	-0.8	1.1	-0.6	0.3	0.0	0.3	-1.1	1.5
	M/M-12 %	2.2	2.0	1.7	1.3	1.2	0.9	0.6	0.2	0.4	0.9	1.4	1.0
Industrial producer prices	M/M-1 %	0.3	-1.7	-0.1	-0.4	-1.0	-0.7	0.5	2.3	0.5	0.3	-0.5	:
	M/M-12 %	6.4	4.7	3.3	1.9	-0.1	-1.5	-1.7	-3.0	-3.2	-0.9	-0.4	:
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
Unemployment rate	total ⁽²⁾	%	5.5	5.5	5.5	5.4	5.3	5.2	5.2	5.1	5.2	5.3	5.3
	age <25 year ⁽²⁾	%	14.9	13.8	13.8	13.8	12.9	12.9	12.9	13.6	13.6	13.6	:
	age ≥25 year ⁽²⁾	%	4.7	4.7	4.7	4.7	4.7	4.6	4.5	4.4	4.4	4.5	4.5
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.1	0.4	0.4	0.6	:		Q/Q-4 % ⁽³⁾	1.8	2.1	2.0	2.6	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4
Employment ⁽¹⁾	Q/Q-1 %	0.4	0.4	0.3	0.5	0.4		Q/Q-4 %	1.5	1.6	1.5	1.6	1.6
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
Industrial production	M/M-1 % ⁽¹⁾	-1.7	3.5	-1.2	4.2	-6.2	6.4	-0.9	-1.6	0.7	4.5	:	:
	M/M-12 % ⁽²⁾	0.6	5.6	2.0	10.0	-0.1	4.5	8.1	5.2	1.7	12.0	:	:
Production in construction	M/M-1 % ⁽¹⁾	-1.9	1.7	-1.3	-0.2	1.3	-1.8	0.3	-0.3	1.1	-1.3	:	:
	M/M-12 % ⁽²⁾	-3.8	10.9	-1.6	-0.9	3.4	-2.6	-1.9	-2.5	2.3	-6.5	:	:
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.7	0.5	1.3	0.2	-1.1	-0.8	-0.1	0.6	2.7	-2.5	-2.4	:
	M/M-12 % ⁽²⁾	-1.0	1.2	-0.2	0.3	1.3	0.1	0.7	0.3	2.4	0.3	-1.4	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4							
General government deficit (-) /surplus (+)	%	3.2	-8.3	3.1	-5.3	:							
General government gross debt	%	100.0	103.1	102.5	102.3	:							
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
Economic sentiment indicator ⁽²⁾	index	101.3	98.5	97.3	94.2	98.0	94.5	93.1	94.3	93.9	96.1	97.6	100.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:
Long term government bond yields	%	0.54	0.47	0.41	0.15	0.00	-0.28	-0.24	-0.16	-0.04	0.01	-0.03	:

The set of indicators is selected from the PEEs 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

Figure 1: Output

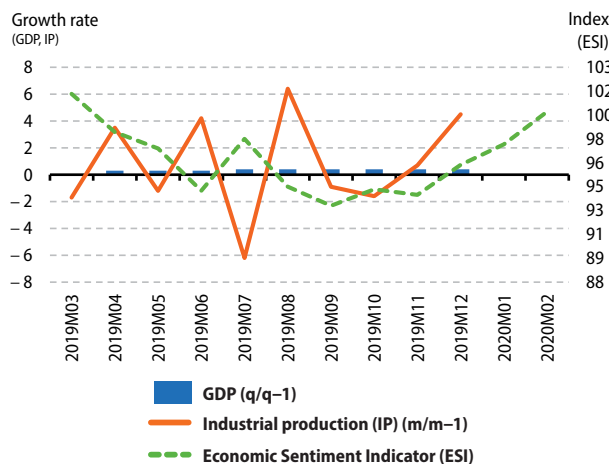


Figure 2: Demand

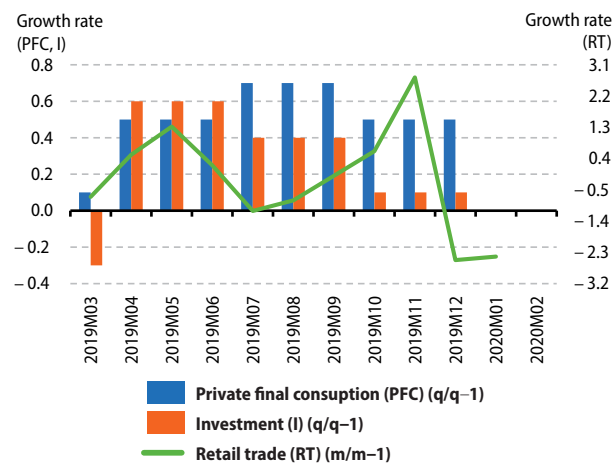


Figure 3: Labour

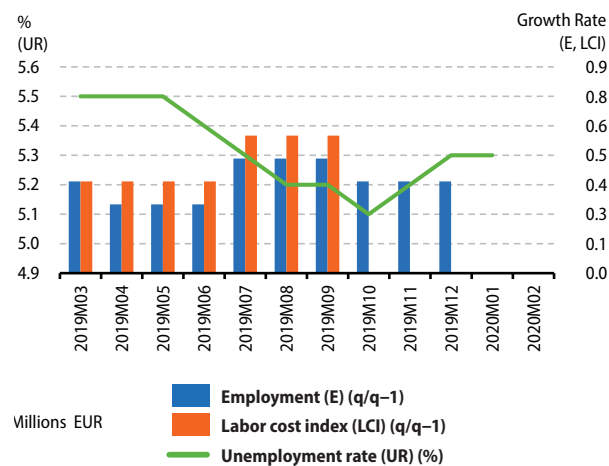


Figure 4: Prices

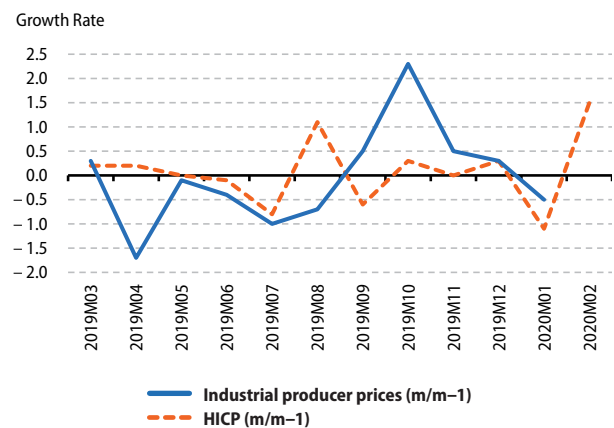


Figure 5: External transactions

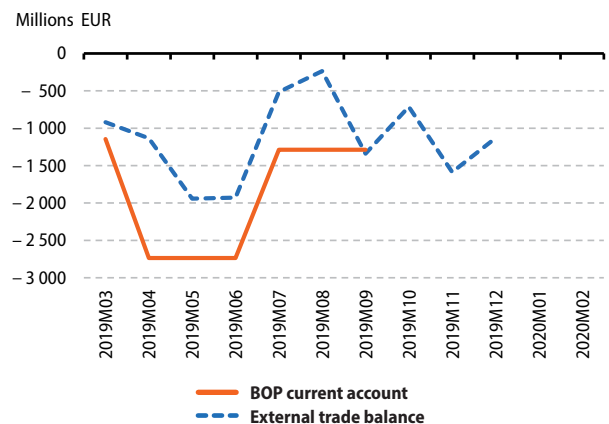
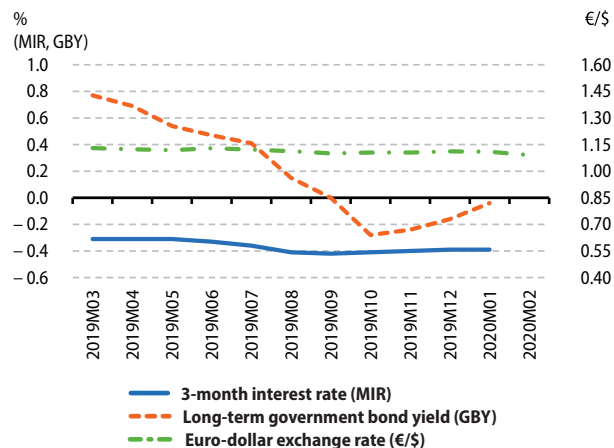


Figure 6: Financial



Detailed PEEIs analysis for Bulgaria

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.8	1.0	0.7	0.7	0.8			Q/Q-4 %	3.4	3.8	3.5	3.2	3.1
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	2.3	2.3	1.2	0.2			Q/Q-4 %	2.3	3.9	6.2	6.2	6.2
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.3	0.7	0.8	1.3			Q/Q-4 %	3.2	1.3	1.6	2.1	3.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-111.9	17.2	-9.9	77.0	-66.0	79.6	40.7	57.3	59.0	-43.3	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	204.6	598.9	1665.1	2813.2	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.6	0.2	0.0	1.3	0.2	-1.2	0.2	0.3	0.8	0.5	:	
	M/M-12 %	2.8	3.1	2.9	2.3	2.6	2.5	1.6	1.6	2.2	3.1	3.4	:	
Industrial producer prices	M/M-1 %	0.0	0.4	-0.1	-0.4	1.5	0.7	0.3	0.1	0.3	0.0	0.4	:	
	M/M-12 %	4.0	4.0	3.4	2.6	4.0	4.5	4.5	3.8	4.0	4.5	4.7	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	4.5	4.3	4.1	4.0	4.0	3.9	4.0	4.2	4.2	4.2	4.1	:
	age <25 year ⁽²⁾	%	9.8	9.6	9.3	9.1	8.6	8.1	8.2	8.6	9.0	9.3	9.7	:
	age ≥25 year ⁽²⁾	%	4.2	4.0	3.9	3.8	3.8	3.7	3.8	3.9	4.0	3.9	3.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.4	5.4	1.8	1.1	:			Q/Q-4 % ⁽³⁾	5.2	13.6	11.4	10.0	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	-0.2	0.3	0.0	-0.1	0.4			Q/Q-4 %	-0.8	0.1	0.2	0.1	1.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-1.0	-1.0	0.1	-1.9	0.8	-0.1	0.4	1.0	-0.9	-1.7	1.6	:	
	M/M-12 % ⁽³⁾	2.5	2.4	0.8	-3.5	-0.9	-1.2	0.3	1.9	-0.3	-1.3	-0.8	:	
Production in construction	M/M-1 % ⁽¹⁾	-0.5	-0.1	-0.5	-0.5	2.0	-0.6	0.9	0.0	-1.0	0.4	0.9	:	
	M/M-12 % ⁽³⁾	7.9	5.4	2.9	1.5	4.5	3.1	6.5	3.4	1.3	1.9	1.6	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.9	0.1	0.3	0.3	0.9	0.1	0.1	0.1	0.7	0.7	-0.4	:	
	M/M-12 % ⁽³⁾	2.6	2.1	1.7	1.9	4.8	3.6	3.5	2.6	3.7	5.8	3.1	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-4.3	4.5	5.3	0.7	:								
General government gross debt	%	22.3	20.9	20.4	20.6	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	97.4	100.2	99.7	98.5	101.3	100.9	101.6	102.3	100.4	103.1	101.1	98.3	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	0.67	0.50	0.48	0.32	0.43	0.35	0.35	0.25	0.22	0.18	0.15	:	
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

(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)

Bulgaria

Figure 1: Output

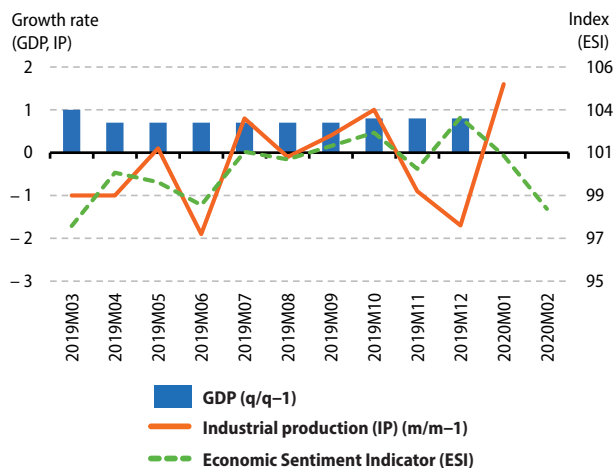


Figure 2: Demand

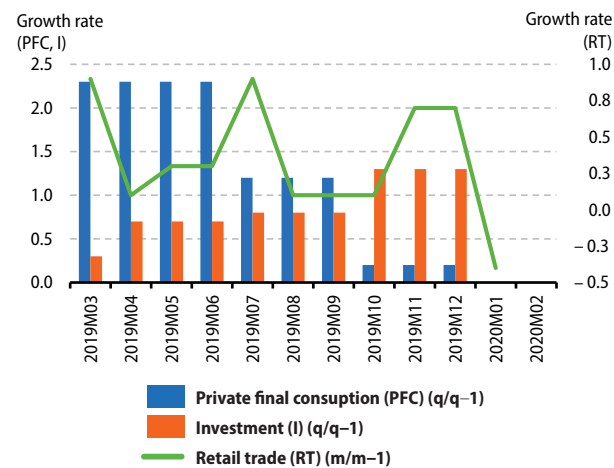


Figure 3: Labour

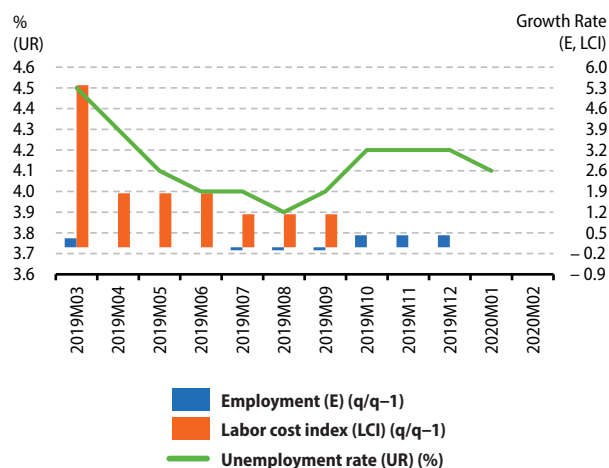


Figure 4: Prices

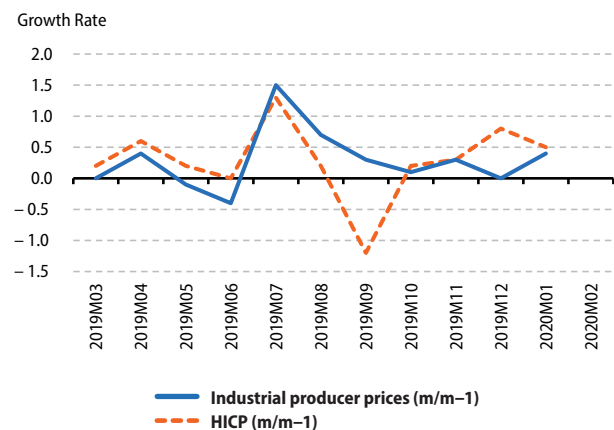


Figure 5: External transactions

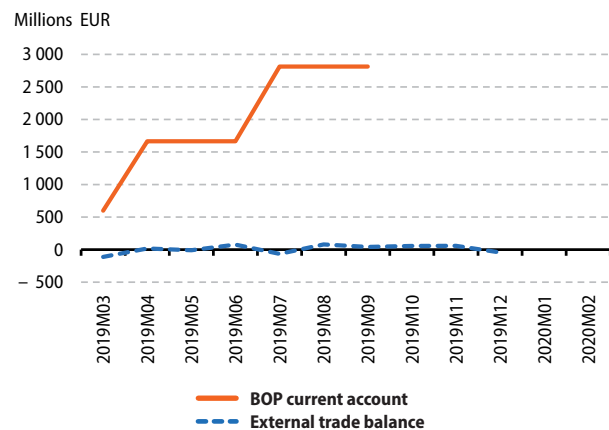
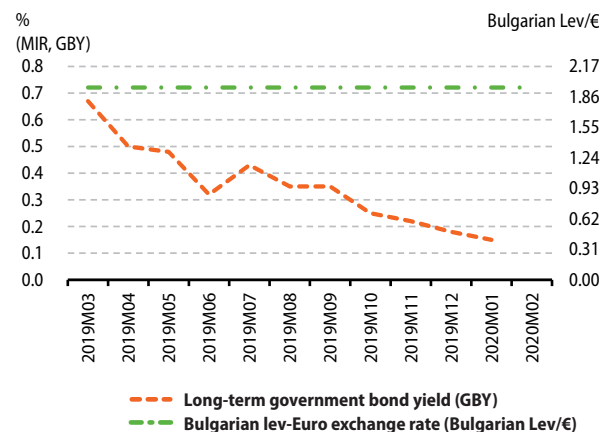


Figure 6: Financial



Detailed PEEs analysis for Czechia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.9	0.6	0.5	0.4	0.3			Q/Q-4 %	2.6	2.7	2.6	2.4	1.8
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	1.2	0.7	0.2	1.0			Q/Q-4 %	2.5	3.1	3.0	2.7	3.2
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.0	-0.3	0.4	3.6			Q/Q-4 %	6.9	3.6	1.5	0.6	3.6
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-273.4	-566.6	-311.8	-344.8	-428.4	-367.8	-405.3	-427.6	-433.5	-216.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	428.5	1709.2	1216.3	-2270.3	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.1	0.7	0.2	0.4	0.1	-0.5	0.5	0.1	0.2	1.6	:	
	M/M-12 %	2.6	2.4	2.6	2.4	2.6	2.6	2.6	2.6	3.0	3.2	3.8	:	
Industrial producer prices	M/M-1 %	0.5	0.7	0.5	-0.7	-0.1	0.1	0.1	-0.3	-0.1	0.1	1.3	:	
	M/M-12 %	3.8	4.3	3.8	2.5	2.1	2.1	1.9	0.9	0.9	2.1	2.4	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	2.1	2.0	2.1	1.9	2.1	1.9	2.1	2.0	2.1	2.0	2.0	:
	age <25 year ⁽²⁾	%	6.6	6.7	6.6	5.9	5.5	4.9	5.1	5.1	5.5	4.8	5.3	:
	age ≥25 year ⁽²⁾	%	1.9	1.8	1.8	1.6	1.9	1.8	2.0	1.9	2.0	1.8	1.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.8	2.1	1.9	1.3	:			Q/Q-4 % ⁽²⁾	7.4	7.7	7.7	7.2	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽²⁾	Q/Q-1 %	0.3	0.5	0.0	-0.2	-0.3			Q/Q-4 %	1.3	1.4	0.8	0.6	0.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	0.0	0.8	1.4	-2.9	0.4	-0.3	1.1	-0.1	-1.1	-1.0	:	:	
	M/M-12 % ⁽²⁾	0.2	3.6	3.1	-3.4	0.0	-1.8	-0.9	-0.3	-3.1	-3.4	:	:	
Production in construction	M/M-1 % ⁽¹⁾	2.6	-0.9	-1.5	0.4	1.2	-2.6	1.7	-0.5	1.3	1.6	:	:	
	M/M-12 % ⁽²⁾	11.9	8.0	2.1	2.6	3.0	-2.7	-0.4	-0.3	4.5	6.2	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.6	0.1	-1.0	1.7	-0.4	0.2	0.6	0.0	0.1	0.4	:	:	
	M/M-12 % ⁽²⁾	6.5	5.3	2.7	6.3	4.2	4.5	4.9	4.5	3.7	3.9	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-0.5	-0.2	1.9	1.1	:								
General government gross debt	%	32.6	34.0	33.1	32.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	105.4	104.5	101.9	101.5	101.6	102.4	101.3	99.4	99.9	99.8	99.5	96.3	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	2.03	2.02	2.19	2.17	2.16	2.14	2.14	2.17	2.18	2.18	2.17	:	
Long term government bond yields	%	1.82	1.82	1.86	1.58	1.36	0.99	1.24	1.32	1.47	1.51	1.62	:	
Czech Koruna exchange rate against the euro	Average	25.68	25.68	25.77	25.61	25.55	25.80	25.87	25.69	25.53	25.50	25.22	25.05	

The set of indicators is selected from the PEEs 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)

Czechia

Figure 1: Output

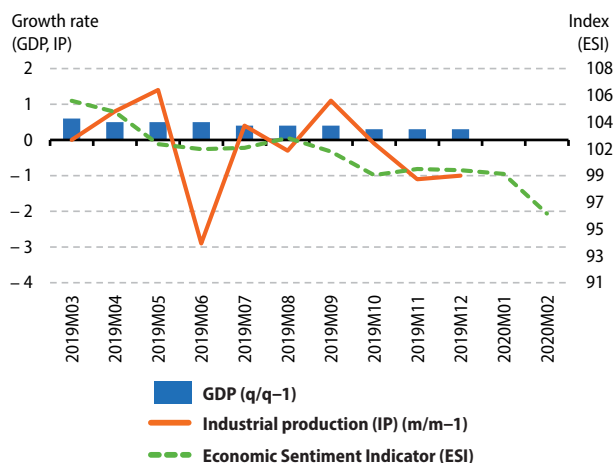


Figure 2: Demand

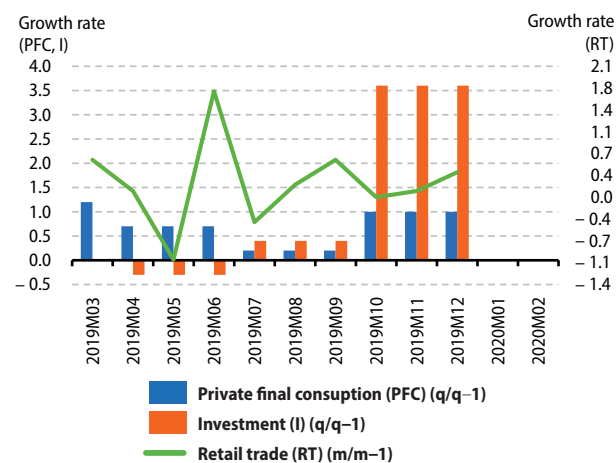


Figure 3: Labour

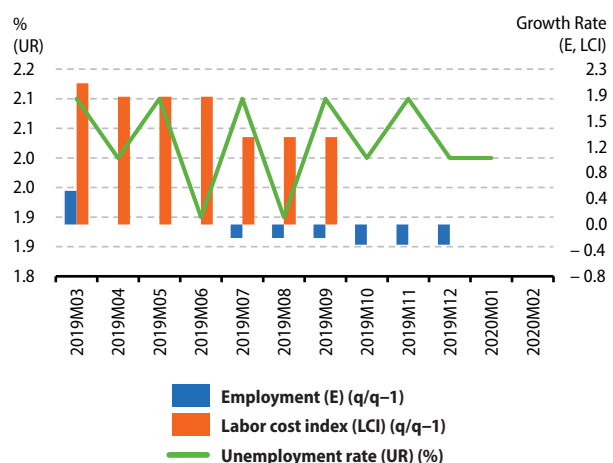


Figure 4: Prices

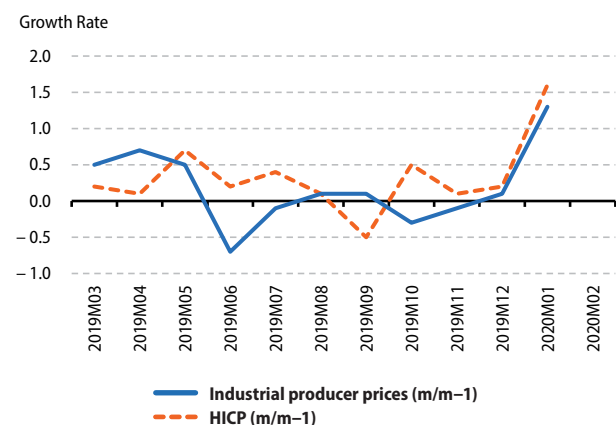


Figure 5: External transactions

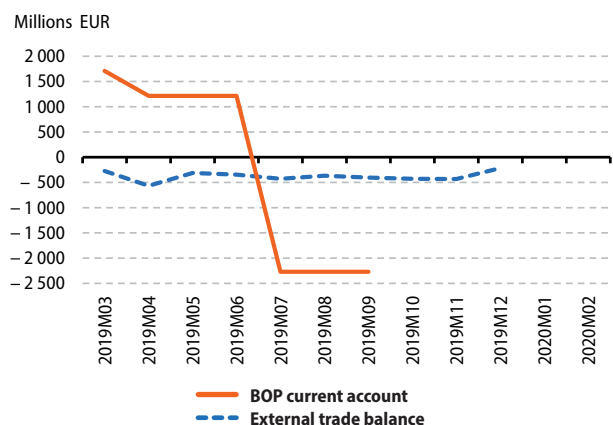
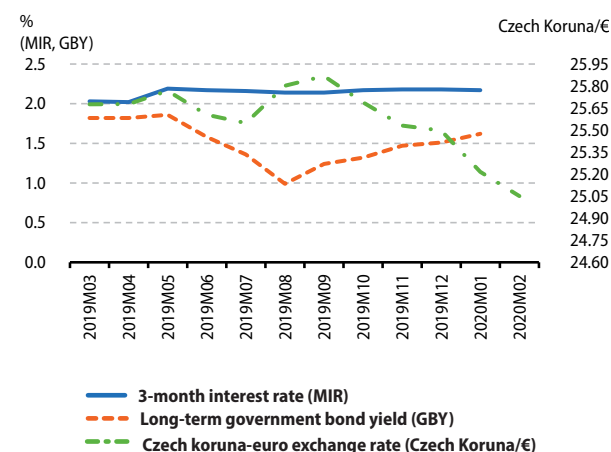


Figure 6: Financial



Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	-0.1	1.1	0.5	0.2			Q/Q-4 %	3.1	2.0	2.6	2.6	1.8
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.7	0.6	0.4	1.3			Q/Q-4 %	1.8	1.5	1.0	2.0	2.9
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.3	7.0	-1.0	-0.1	0.5			Q/Q-4 %	-0.9	6.8	-6.0	5.4	6.2
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra EU-27) ⁽²⁾	mn euro	1115.9	1332.1	1548.4	1450.8	1518.5	1629.6	1536.2	1623.9	1907.3	1844.4	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	7442.6	2687.3	7289.2	8258.1	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.1	0.3	0.0	-0.3	0.7	-0.4	-0.3	0.5	-0.3	-0.2	0.2	:	
	M/M-12 %	1.2	0.9	0.7	0.5	0.4	0.5	0.4	0.6	0.6	0.8	0.8	:	
Industrial producer prices	M/M-1 %	-1.6	1.2	-0.4	-1.7	0.8	-0.7	-0.7	0.5	0.5	-0.1	-1.5	:	
	M/M-12 %	2.4	3.5	1.7	-2.6	-3.0	-4.4	-4.0	-4.1	-4.8	-1.9	-4.2	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	5.3	5.2	4.9	4.7	4.8	4.9	5.2	5.2	5.1	4.9	4.9	:
	age <25year ⁽²⁾	%	11.1	9.8	9.3	8.7	9.5	9.6	10.2	10.5	10.3	10.1	10.1	:
	age ≥25 year ⁽²⁾	%	4.3	4.4	4.2	4.0	3.9	4.1	4.4	4.2	4.2	4.0	4.0	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.7	0.2	0.8	0.4	:			Q/Q-4 % ⁽³⁾	2.4	1.9	2.4	2.2	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.3	0.3	0.2	0.2	0.2			Q/Q-4 %	1.5	1.4	1.2	1.1	1.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	3.3	-0.5	4.6	-7.1	3.8	-3.1	2.3	-2.5	-5.1	7.8	-2.1	:	
	M/M-12 % ⁽³⁾	5.7	5.4	12.0	3.4	5.5	4.3	4.6	0.2	-5.0	-6.2	-0.9	:	
Production in construction	M/M-1 % ⁽¹⁾	6.2	-9.5	5.3	-3.7	1.9	1.6	-0.3	0.3	0.6	-2.7	:	:	
	M/M-12 % ⁽³⁾	13.7	-0.6	6.5	-3.0	2.0	4.2	2.3	2.7	3.6	-0.8	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.6	-0.2	-1.2	1.3	-0.1	0.0	0.3	-0.4	0.1	-0.1	0.5	:	
	M/M-12 % ⁽³⁾	2.3	2.1	-1.8	0.9	1.3	0.8	0.7	0.8	-0.3	0.0	1.7	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-0.3	3.0	3.9	1.7	:								
General government gross debt	%	33.9	33.4	34.6	34.1	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	104.2	103.3	105.8	99.9	96.6	101.0	101.0	96.3	100.9	102.0	98.6	102.3	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.32	-0.33	-0.34	-0.36	-0.39	-0.43	-0.45	-0.43	-0.41	-0.40	-0.41	:	
Long term government bond yields	%	0.16	0.08	0.04	-0.22	-0.31	-0.58	-0.59	-0.43	-0.31	-0.26	-0.26	:	
Danish Krone exchange rate against the euro	Average	7.46	7.47	7.47	7.47	7.47	7.46	7.46	7.47	7.47	7.47	7.47	7.47	

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)

Denmark

Figure 1: Output

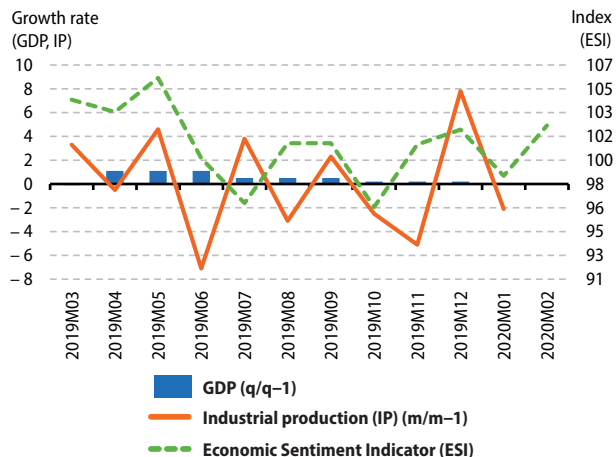


Figure 2: Demand

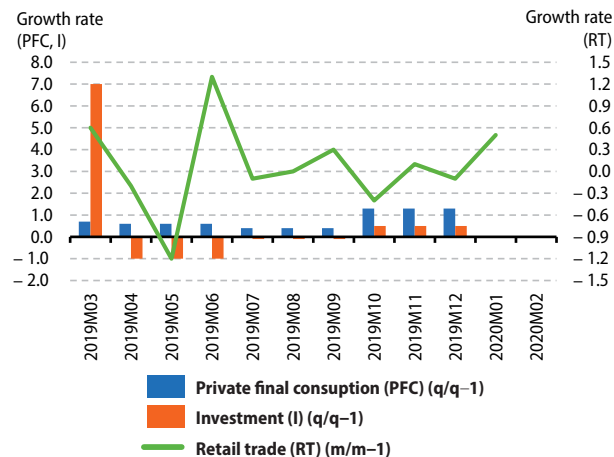


Figure 3: Labour

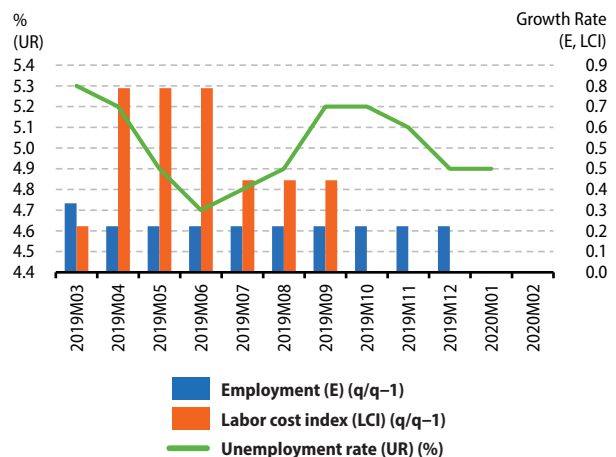


Figure 4: Prices

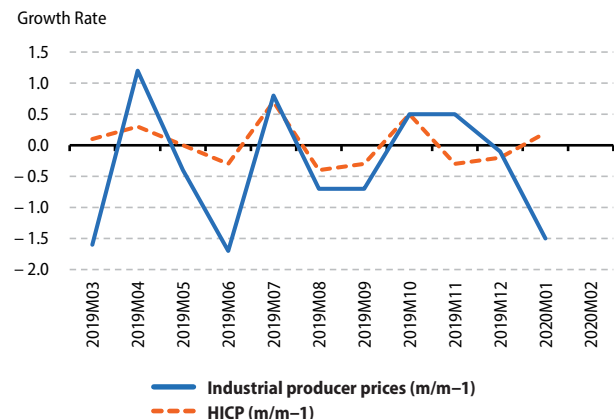


Figure 5: External transactions

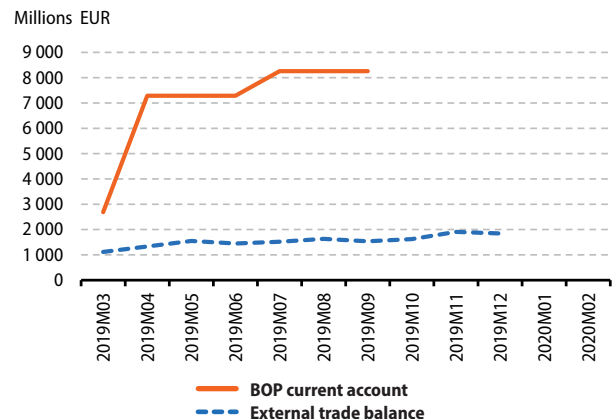
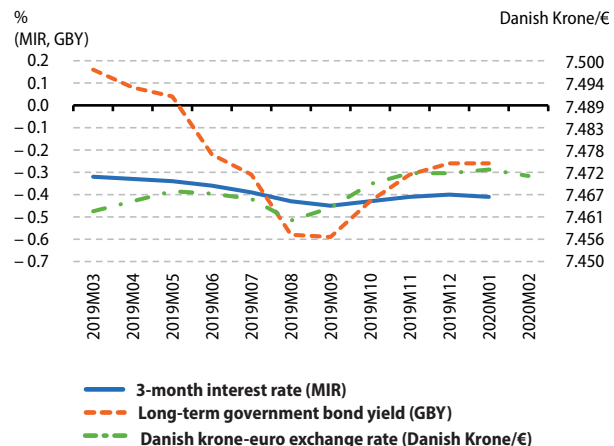


Figure 6: Financial



Detailed PEEs analysis for Germany

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.2	0.5	-0.2	0.2	0.0			Q/Q-4 %	0.6	1.0	0.3	0.6	0.5
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.8	0.1	0.5	0.0			Q/Q-4 %	0.8	1.6	1.5	2.0	1.4
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.0	1.6	-0.3	-0.1	-0.2			Q/Q-4 %	3.6	4.3	3.1	2.2	1.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	19327.2	18131.3	19906.9	18731.0	19832.4	18926.1	19299.8	20536.9	18976.6	19470.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	18665.0	17653.5	19664.2	18079.0	18701.5	17999.3	18546.1	19398.2	17680.2	18808.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	66244.0	66736.0	59915.0	63224.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	1.0	0.3	0.3	0.4	-0.1	-0.1	0.1	-0.8	0.6	-0.8	0.6	
	M/M-12 %	1.4	2.1	1.3	1.5	1.1	1.0	0.9	0.9	1.2	1.5	1.6	1.7	
Industrial producer prices	M/M-1 %	-0.2	0.5	-0.1	-0.3	0.1	-0.4	0.1	-0.1	0.0	0.1	0.8	:	
	M/M-12 %	2.5	2.6	2.0	1.4	1.3	0.6	0.1	-0.3	-0.4	0.1	0.5	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	3.2	3.2	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	:	
	age <25 year ⁽²⁾	%	5.7	5.7	5.7	5.8	5.8	5.8	5.8	5.8	5.8	5.7	5.6	:
	age ≥25 year ⁽²⁾	%	2.9	2.9	2.8	2.8	2.8	2.8	2.9	2.9	2.9	3.0	3.0	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.0	1.6	0.6	0.9	:			Q/Q-4 % ⁽²⁾	2.2	2.9	3.4	3.1	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.3	0.3	0.1	0.1	0.2			Q/Q-4 %	1.3	1.1	1.0	0.8	0.7
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	0.6	-2.4	0.7	-1.5	-0.4	0.7	-1.2	-1.1	1.0	-2.0	2.7	:	
	M/M-12 % ⁽²⁾	-2.7	-4.3	-5.1	-6.0	-5.2	-5.0	-5.6	-5.8	-3.8	-6.6	-3.0	:	
Production in construction	M/M-1 % ⁽¹⁾	-0.3	0.5	-2.2	1.2	-0.3	0.0	1.4	-1.5	2.4	-2.8	4.7	:	
	M/M-12 % ⁽²⁾	6.9	6.2	0.2	3.3	3.0	3.4	2.8	2.2	4.4	1.2	12.0	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	-0.5	-0.5	1.9	-0.4	0.0	0.1	-0.5	1.7	-2.0	0.9	:	
	M/M-12 % ⁽²⁾	3.9	0.8	1.6	3.9	3.0	3.5	3.7	1.9	3.4	1.7	1.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	0.1	2.3	3.2	0.8	:								
General government gross debt	%	61.9	61.7	61.1	61.2	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	105.9	104.5	104.9	101.9	99.2	99.6	98.4	98.2	98.6	99.1	101.2	101.8	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.01	-0.04	-0.13	-0.31	-0.39	-0.65	-0.59	-0.47	-0.35	-0.30	-0.31	:	

The set of indicators is selected from the PEEs 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)

Germany

Figure 1: Output

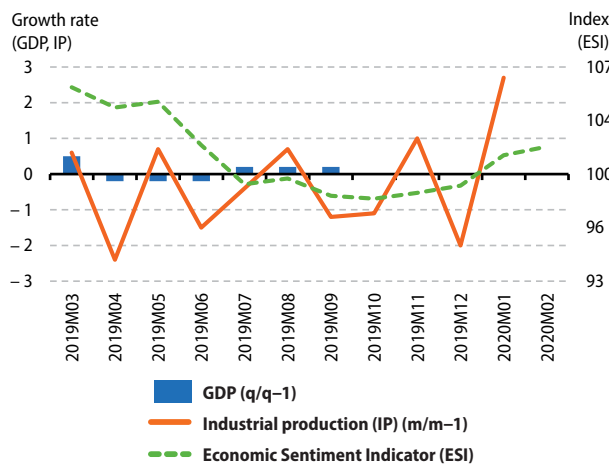


Figure 2: Demand

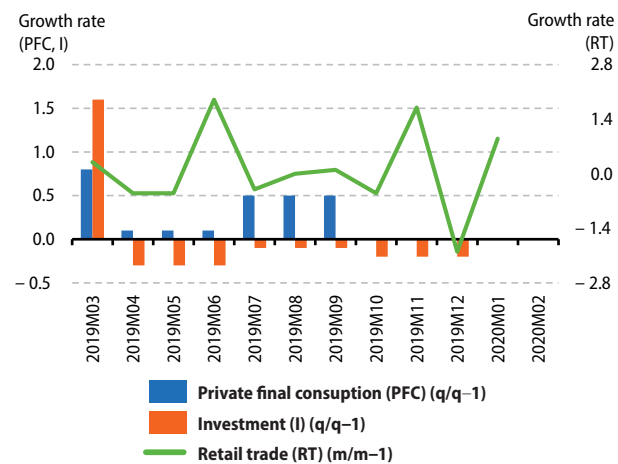


Figure 3: Labour

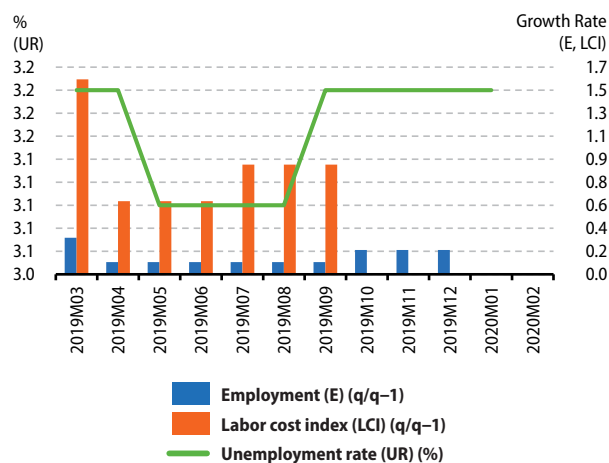


Figure 4: Prices

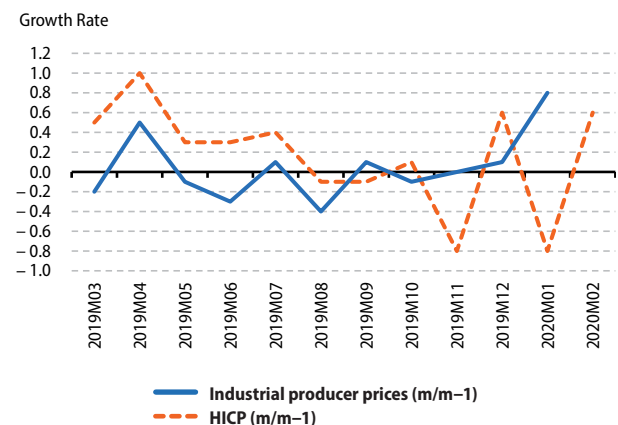


Figure 5: External transactions

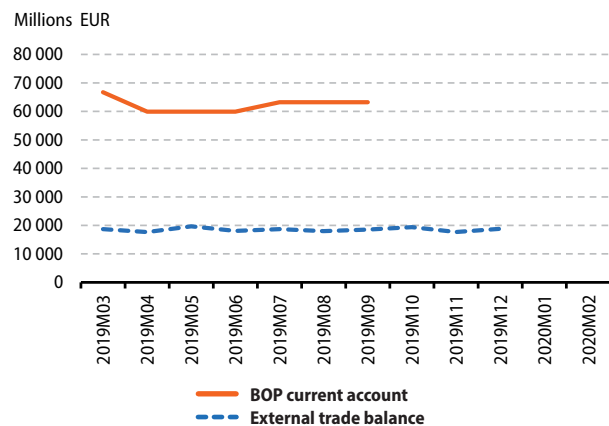
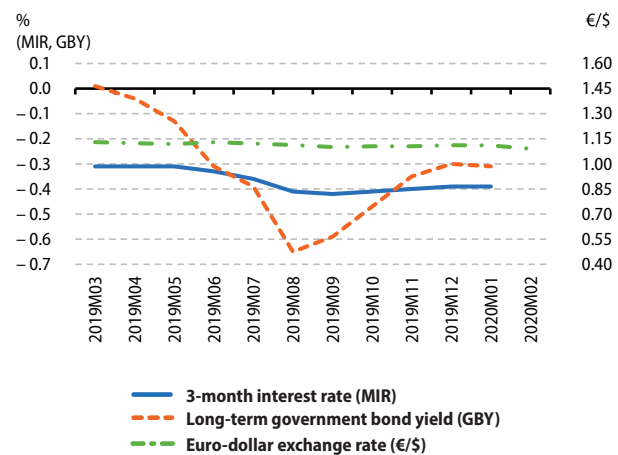


Figure 6: Financial



Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.3	1.0	0.9	1.2	0.9			Q/Q-4 %	5.0	4.6	4.4	4.5	4.0
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.0	0.9	0.2	0.8	0.4			Q/Q-4 %	4.4	5.4	2.7	2.8	2.3
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.8	5.5	5.0	-4.5	0.3			Q/Q-4 %	16.4	17.4	24.3	7.7	6.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	27.3	-39.9	-2.7	30.5	0.7	45.3	-7.3	-13.6	50.9	-37.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	75.6	44.3	61.1	38.5	29.5	68.2	10.8	35.9	83.2	38.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	95.6	71.1	145.0	198.1	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.4	1.5	0.4	0.5	-0.3	0.7	-0.2	-0.2	-0.4	-0.3	-0.6	:	
	M/M-12 %	2.2	3.2	3.1	2.6	2.0	2.1	2.2	1.4	1.8	1.8	1.6	:	
Industrial producer prices	M/M-1 %	-0.8	0.4	-0.5	0.3	0.8	-0.1	0.0	-0.7	-0.4	-1.3	-1.6	:	
	M/M-12 %	2.1	3.9	3.4	1.6	0.1	-0.5	0.7	0.8	-1.2	-2.6	-5.3	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	4.0	4.9	5.0	4.6	4.2	3.9	4.3	4.2	4.3	4.5	:	
	age <25 year ⁽²⁾	%	6.9	11.7	13.5	16.9	13.5	13.5	10.1	9.2	10.0	9.5	:	
	age ≥25 year ⁽²⁾	%	3.8	4.4	4.3	3.5	3.3	3.1	3.8	3.7	3.8	4.1	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.9	1.0	2.3	2.0	:			Q/Q-4 % ⁽³⁾	8.5	7.5	8.4	7.7	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	1.6	-0.4	-0.3	1.0	1.3			Q/Q-4 %	1.0	1.9	0.0	1.8	1.6
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	0.1	-1.2	0.1	-5.3	-3.1	3.8	-1.6	0.3	0.8	-2.3	:	:	
	M/M-12 % ⁽³⁾	2.5	0.4	1.5	-3.0	-5.5	-2.4	-4.5	-4.4	-7.3	-9.9	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.7	0.0	-2.4	0.5	0.6	1.0	0.4	0.0	1.7	-2.1	1.5	:	
	M/M-12 % ⁽³⁾	5.5	8.2	1.6	3.8	3.9	4.6	3.7	4.3	4.4	3.2	3.3	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-3.6	-1.6	1.7	1.7	:								
General government gross debt	%	8.4	8.0	9.3	9.2	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	99.9	98.6	99.7	97.6	96.0	96.9	94.9	94.0	92.4	94.4	94.4	97.1	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
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

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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)

Estonia

Figure 1: Output

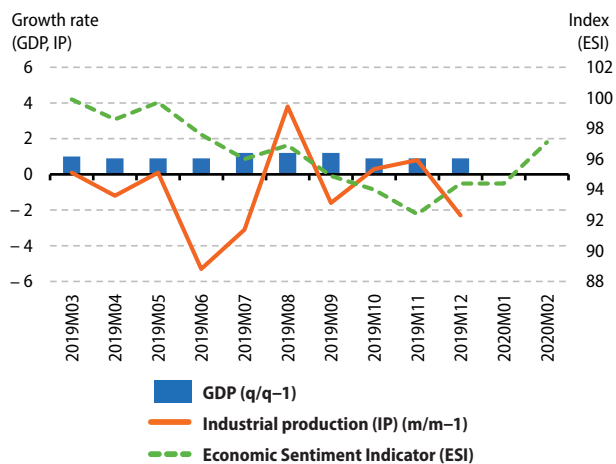


Figure 2: Demand

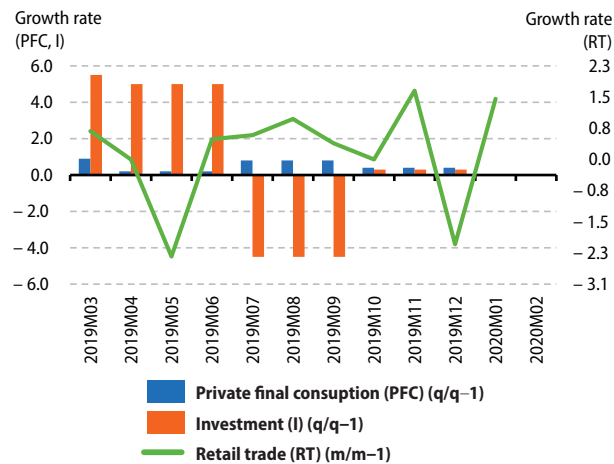


Figure 3: Labour

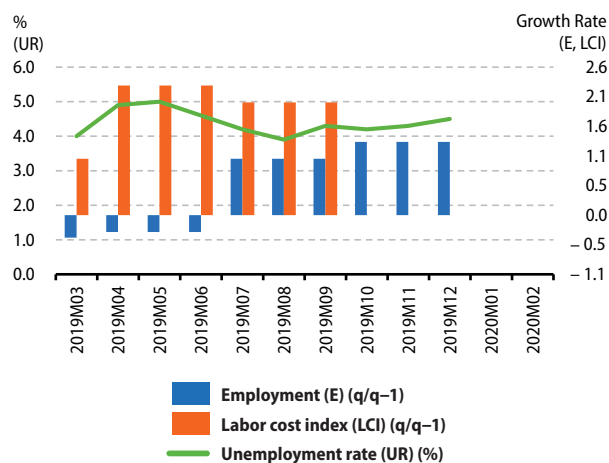


Figure 4: Prices

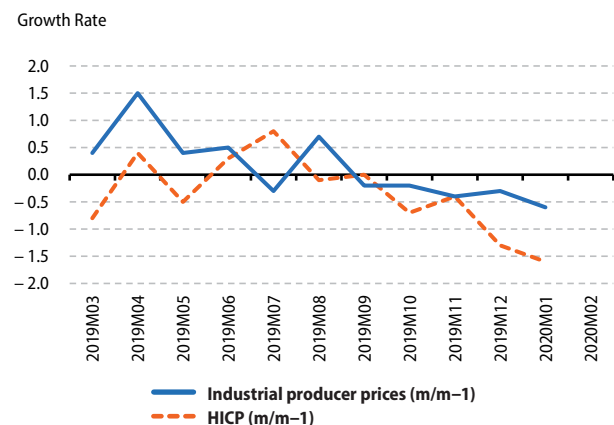


Figure 5: External transactions

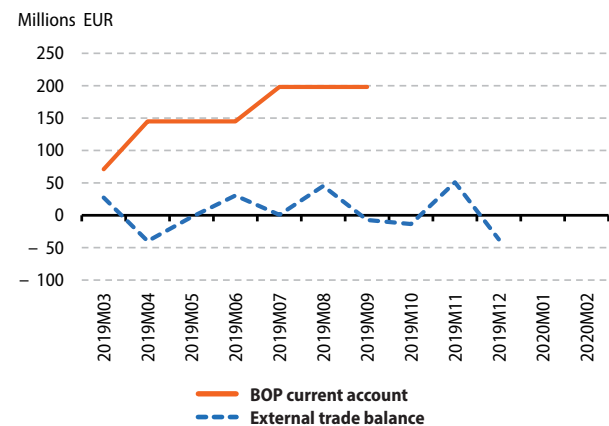
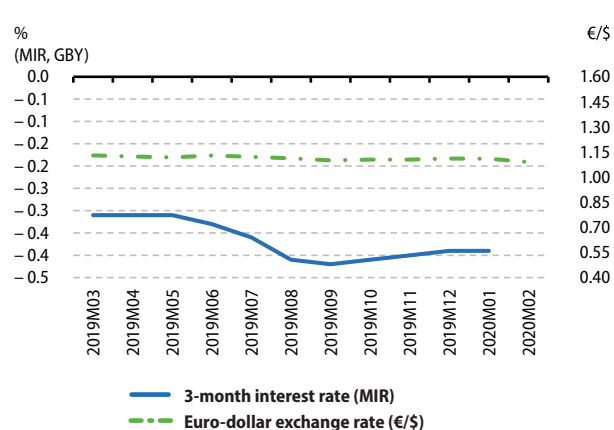


Figure 6: Financial



Detailed PEEs analysis for Ireland

Indicators	Unit	Reference Period													
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.1	2.7	-0.4	2.1	1.8		Q/Q-4 %	3.7	7.3	4.2	4.5	6.3		
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.8	0.7	0.7	0.0		Q/Q-4 %	2.9	3.3	2.9	2.8	2.2		
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.2	-7.6	147.2	-54.2	123.2		Q/Q-4 %	61.0	9.3	211.7	4.8	133.4		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
External trade balance (extra euro area) ⁽²⁾	mn euro	2552.8	3680.1	3857.1	2924.8	3293.9	3672.4	3833.7	3810.1	3713.8	844.0	:	:		
External trade balance (extra EU-27) ⁽²⁾	mn euro	2519.4	3474.2	3775.7	2816.7	3200.5	3488.9	3742.6	678.0	3523.2	738.1	:	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
BOP Current account (all countries of the world)	mn euro	979.0	10990.0	-26538.0	11178.0	:									
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.8	0.4	-0.1	0.2	-0.2	0.4	-0.3	-0.2	-0.2	0.2	-0.7	0.6		
	M/M-12 %	1.1	1.7	1.0	1.1	0.5	0.6	0.6	0.6	0.8	1.1	1.1	0.9		
Industrial producer prices	M/M-1 %	0.0	-0.2	-0.1	0.0	0.2	0.1	-0.1	-0.2	0.2	-0.2	-1.1	:		
	M/M-12 %	1.0	1.1	1.5	1.3	1.6	1.7	1.4	1.2	1.4	0.9	-0.7	:		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Unemployment rate	total ⁽²⁾	%	5.0	5.2	5.2	5.2	5.1	5.0	4.8	4.7	4.7	4.7	4.8	4.8	
	age <25 year ⁽²⁾	%	12.9	13.7	13.9	13.6	12.9	12.2	11.7	11.0	10.9	11.2	11.5	11.4	
	age ≥25 year ⁽²⁾	%	3.9	4.0	4.0	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.9	3.9	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	0.8	1.0	0.8	:		Q/Q-4 % ⁽³⁾	2.6	2.3	3.2	3.7	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		
Employment ⁽¹⁾	Q/Q-1 %	0.4	1.6	-0.5	0.9	1.3		Q/Q-4 %	2.6	3.8	2.0	2.4	3.4		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Industrial production	M/M-1 % ⁽¹⁾	1.2	4.5	-0.9	-4.5	5.3	-1.3	8.0	3.6	-12.7	-6.0	5.7	:		
	M/M-12 % ⁽²⁾	19.6	5.9	0.3	-5.8	6.0	-1.0	7.5	11.1	1.8	-2.3	1.3	:		
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.1	1.0	-2.0	-0.7	1.9	0.4	2.1	-1.5	-1.2	3.3	-1.7	:		
	M/M-12 % ⁽²⁾	7.4	8.3	3.5	2.3	4.7	4.4	4.9	4.1	2.3	5.8	3.4	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
General government deficit (-) /surplus (+)	%	4.9	-1.9	1.9	-0.7	:									
General government gross debt	%	63.6	65.4	63.9	62.6	:									
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Economic sentiment indicator ⁽²⁾	index	106.8	107.0	107.4	105.0	101.8	98.7	96.6	95.1	100.7	96.7	101.8	102.0		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:		
Long term government bond yields	%	0.67	0.56	0.50	0.27	0.13	-0.05	-0.01	0.02	0.07	0.04	0.00	:		

The set of indicators is selected from the PEEs 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)

Ireland

Figure 1: Output

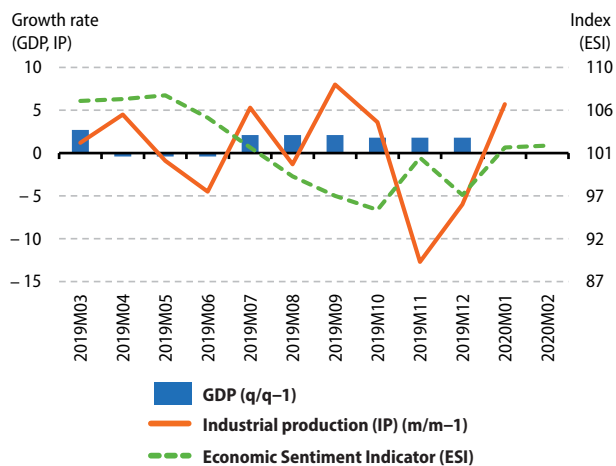


Figure 2: Demand

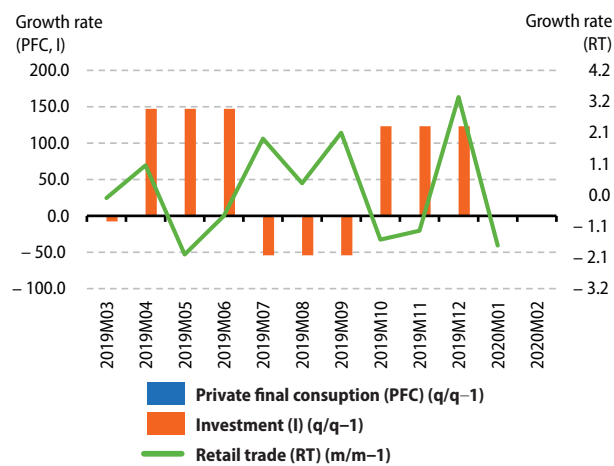


Figure 3: Labour

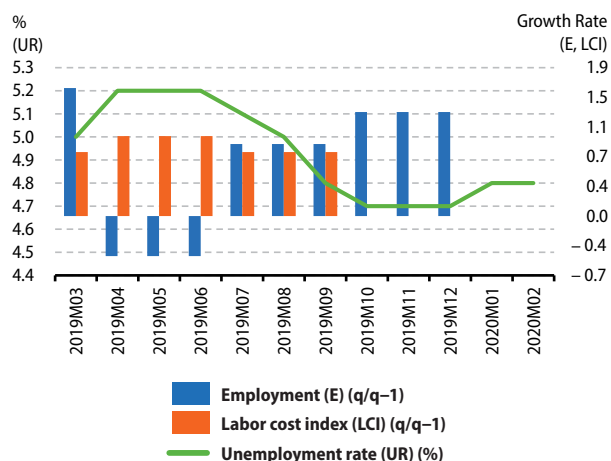


Figure 4: Prices

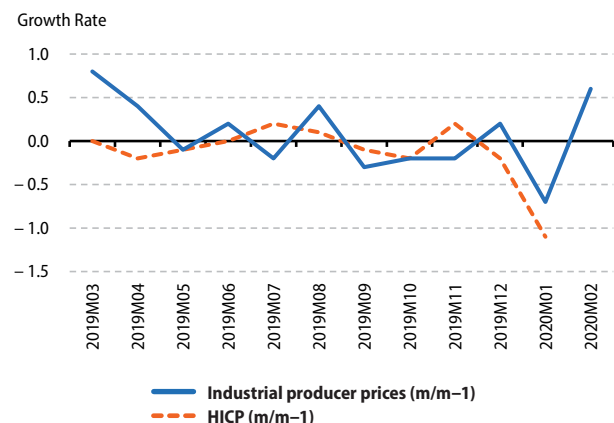


Figure 5: External transactions

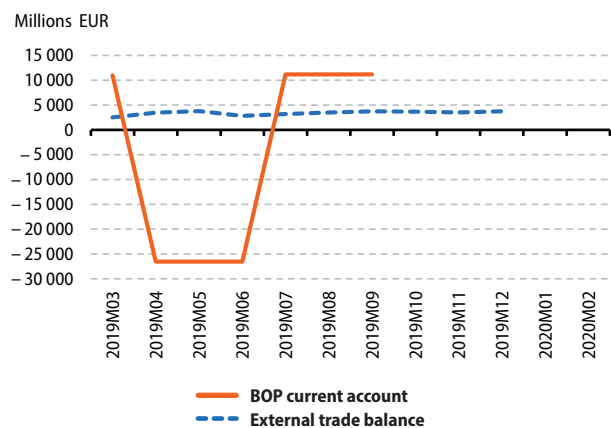
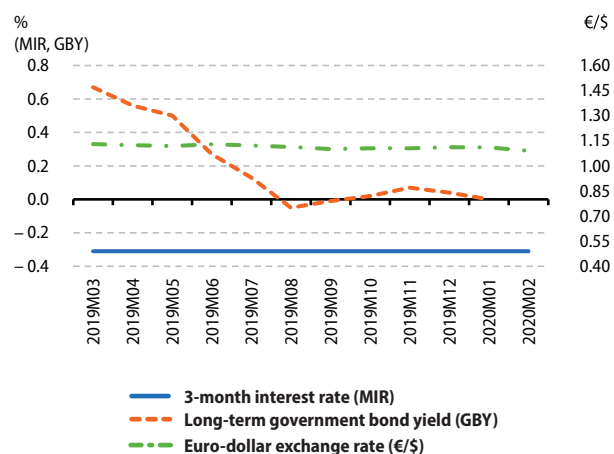


Figure 6: Financial



Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.2	1.0	0.4	-0.7			Q/Q-4 %	1.8	1.6	2.8	2.3	1.0
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.4	0.5	0.0	0.6	0.7			Q/Q-4 %	0.8	0.9	0.0	0.6	1.8
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-4.1	9.1	2.8	-4.5	6.7			Q/Q-4 %	-26.8	8.4	-5.4	2.7	14.4
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-1082.1	-965.4	-1228.8	-1083.4	-1004.5	-1205.4	-1041.8	-1134.6	-1019.5	-930.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-918.5	-743.8	-1214.7	-952.8	-937.3	-1192.5	-906.2	-980.5	-877.5	-786.4	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-3875.0	-3736.0	-322.0	4091.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.4	1.0	-0.4	0.6	-1.2	-0.6	1.5	-0.1	-0.7	0.4	-1.3	-0.1	
	M/M-12 %	1.0	1.1	0.6	0.2	0.4	0.1	0.2	-0.3	0.5	1.1	1.1	0.6	
Industrial producer prices	M/M-1 %	1.1	1.2	-0.8	-1.9	1.2	-1.3	1.2	-2.0	3.4	0.4	-0.6	:	
	M/M-12 %	4.0	3.4	0.2	-1.2	-0.5	-1.9	-1.3	-4.0	2.0	4.7	3.0	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	18.1	17.6	17.2	17.1	17.0	16.9	16.8	16.6	16.5	16.3	:	:
	age <25 year ⁽²⁾	%	38.7	32.5	33.5	34.2	33.5	34.2	35.0	35.7	35.4	34.7	:	:
	age ≥25 year ⁽²⁾	%	17.0	16.8	16.4	16.2	16.2	16.0	15.9	15.6	15.5	15.4	:	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	-1.3	0.9	-0.7	:			Q/Q-4 % ⁽²⁾	2.5	-0.2	2.1	4.1	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽²⁾	Q/Q-1 %	0.2	0.7	0.8	-0.1	0.2			Q/Q-4 %	1.8	2.1	2.4	2.0	1.5
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-1.3	1.2	-1.6	0.7	-1.4	1.8	0.9	-2.4	-4.1	2.5	:	:	
	M/M-12 % ⁽²⁾	-0.6	2.9	-0.3	-0.5	-2.2	0.2	2.0	-0.5	-9.2	-4.7	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	4.2	-3.5	0.5	2.6	-1.8	2.1	1.4	-0.7	0.0	-3.2	:	:	
	M/M-12 % ⁽²⁾	5.0	-2.6	-2.2	2.4	-2.2	2.2	5.0	7.2	3.7	-1.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-0.1	-4.2	0.6	6.2	:								
General government gross debt	%	181.2	182.0	179.6	178.2	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	103.0	102.0	102.4	102.7	106.6	109.5	108.3	107.8	108.1	110.4	109.5	113.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	3.76	3.42	3.37	2.67	2.16	1.98	1.50	1.34	1.36	1.42	1.34	:	

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

Figure 1: Output

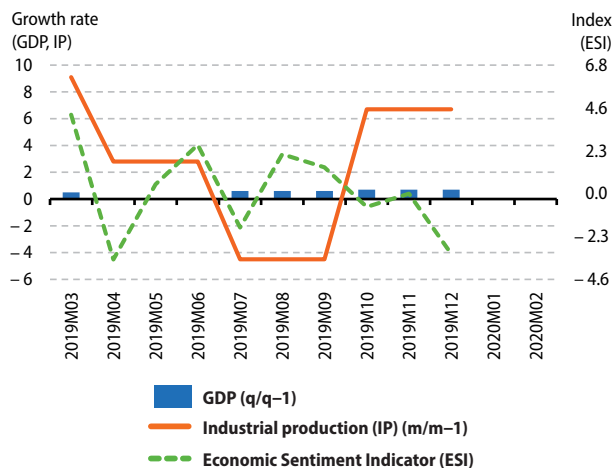


Figure 2: Demand

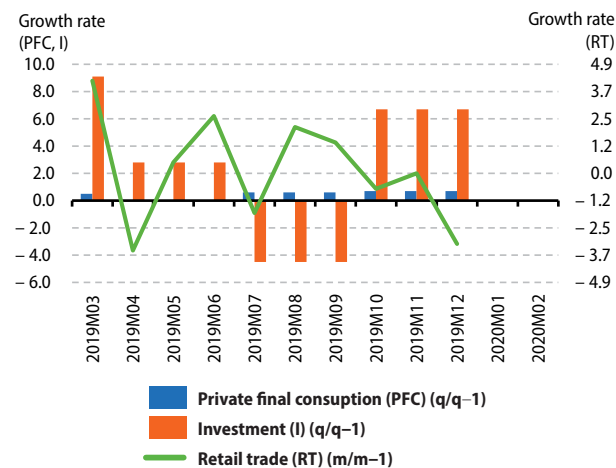


Figure 3: Labour

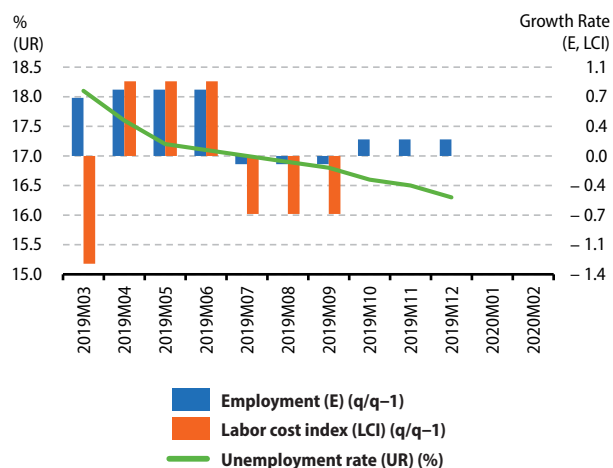


Figure 4: Prices

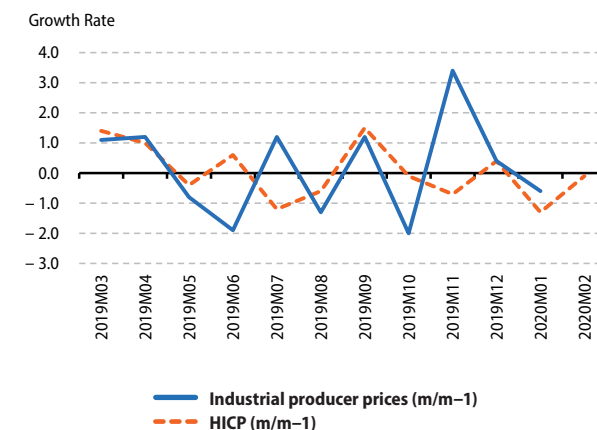


Figure 5: External transactions

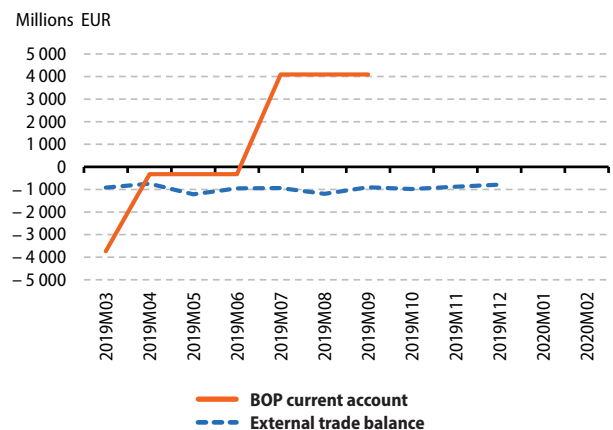
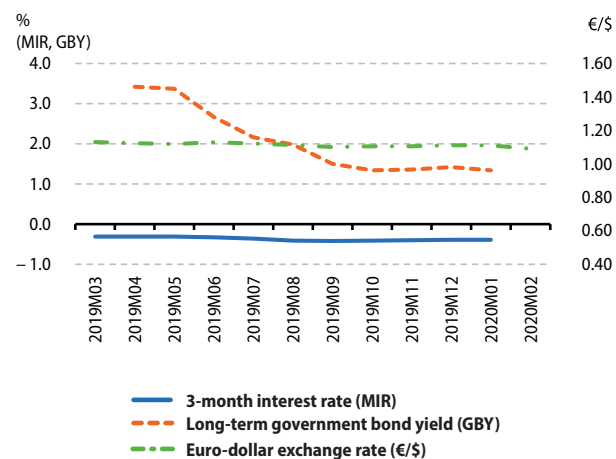


Figure 6: Financial



Detailed PEEs analysis for Spain

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.5	0.4	0.4	0.5		Q/Q-4 %	2.1	2.2	2.0	1.9	1.8	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.2	0.2	0.1	0.8	0.0		Q/Q-4 %	1.2	1.1	0.8	1.4	1.2	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.5	1.4	-0.2	1.7	-3.2		Q/Q-4 %	3.5	4.7	0.9	2.4	-0.3	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-2930.5	-2405.7	-3568.3	-2411.8	-2788.7	-2700.3	-3000.4	-2700.6	-1941.5	-2307.8	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-2798.8	-2279.2	-3433.9	-2313.9	-2539.8	-2546.5	-2892.8	-2349.9	-1753.8	-2121.7	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	5464.0	-2351.0	10118.0	7777.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.4	1.1	0.2	-0.1	-1.1	-0.1	0.4	0.7	0.0	-0.1	-1.4	0.0	
	M/M-12 %	1.3	1.6	0.9	0.6	0.6	0.4	0.2	0.2	0.5	0.8	1.1	0.9	
Industrial producer prices	M/M-1 %	-0.3	0.7	0.0	-1.1	0.7	-1.5	0.1	0.5	-0.6	-0.4	1.2	:	
	M/M-12 %	2.5	2.4	1.2	-0.9	-0.7	-2.6	-3.3	-2.8	-2.4	-1.7	-0.8	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	14.2	14.1	14.1	14.2	14.3	14.3	14.1	14.0	13.8	13.7	13.7	:
	age <25 year ⁽²⁾	%	33.9	33.0	32.6	32.7	32.8	32.9	32.3	31.3	30.4	30.1	30.6	:
	age ≥25 year ⁽²⁾	%	12.8	12.8	12.8	12.8	13.0	13.0	12.8	12.8	12.6	12.5	12.4	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.4	0.9	1.0	0.3	:		Q/Q-4 % ⁽²⁾	1.2	2.6	3.5	2.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.8	0.6	0.3	0.1	0.8		Q/Q-4 %	2.4	2.5	2.2	1.7	2.0	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.5	0.6	0.3	0.2	-0.5	0.1	-0.4	-0.5	0.4	-0.8	0.1	:	
	M/M-12 % ⁽²⁾	-3.5	1.6	1.3	1.3	0.7	1.3	0.3	-1.7	2.0	0.5	-2.3	:	
Production in construction	M/M-1 % ⁽¹⁾	-0.8	1.8	-1.3	0.6	-0.4	-0.5	-2.4	1.1	-0.7	-1.1	:	:	
	M/M-12 % ⁽²⁾	-5.3	2.2	-0.8	0.2	3.8	2.3	-10.2	-0.8	-3.2	-6.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	:	:	:	:	:	:	:	:	:	:	:	:	
	M/M-12 % ⁽²⁾	:	:	:	:	:	:	:	:	:	:	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-5.1	-1.5	-7.2	2.9	:								
General government gross debt	%	97.6	98.9	98.9	97.9	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	106.7	103.9	105.1	103.8	105.3	107.8	103.8	100.8	101.8	102.7	101.5	102.7	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	1.13	1.05	0.87	0.50	0.35	0.14	0.18	0.20	0.39	0.44	0.42	:	

The set of indicators is selected from the PEEs 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

Figure 1: Output

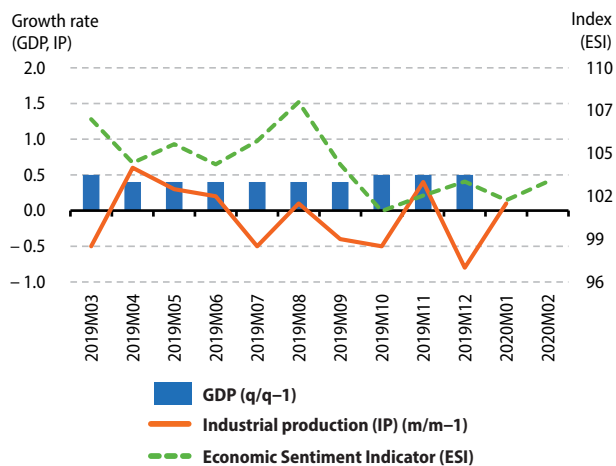


Figure 2: Demand

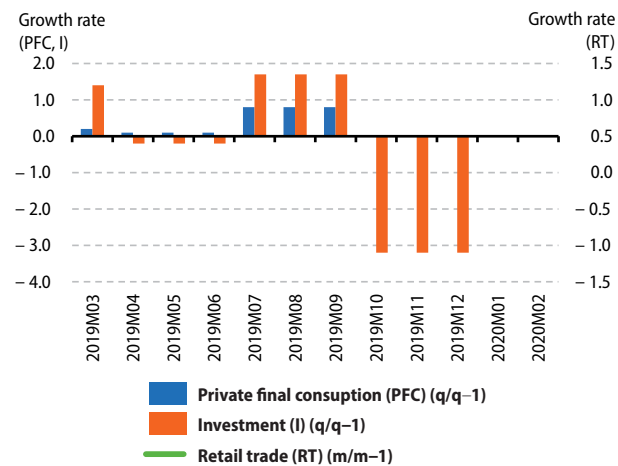


Figure 3: Labour

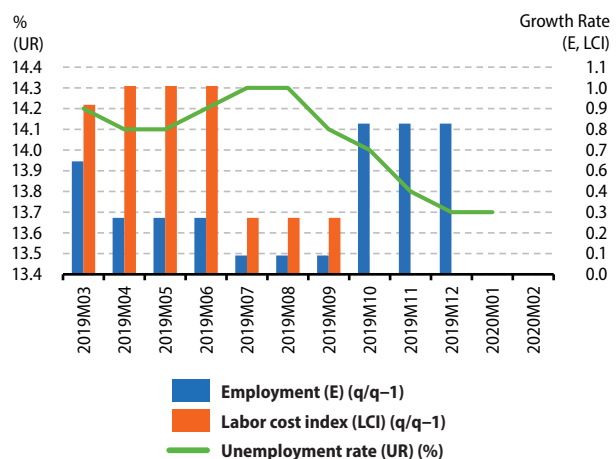


Figure 4: Prices

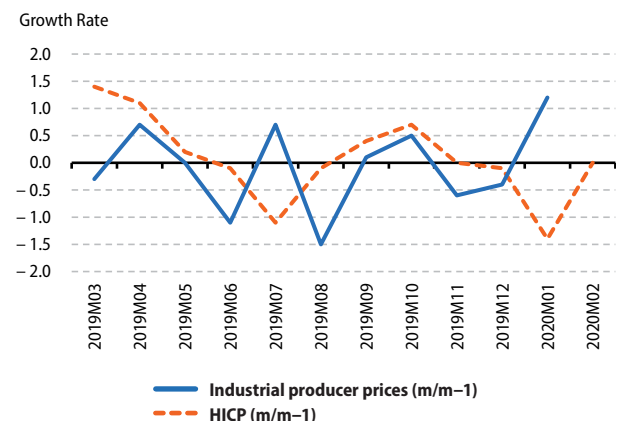


Figure 5: External transactions

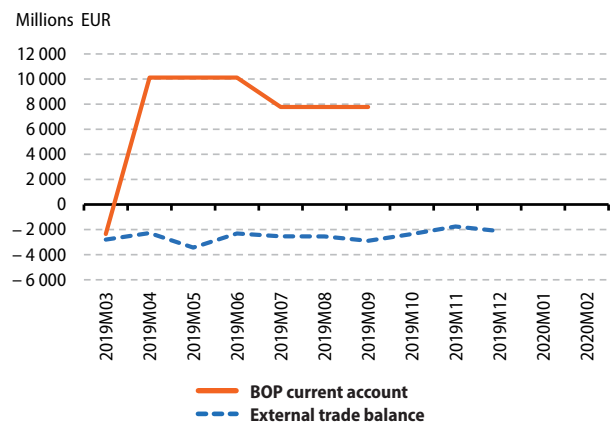
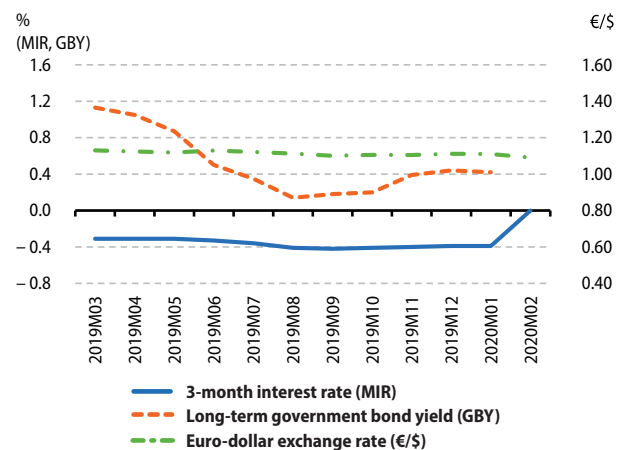


Figure 6: Financial



Detailed PEEs analysis for France

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.3	0.4	0.3	-0.1		Q/Q-4 %	1.2	1.3	1.5	1.5	0.9	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.4	0.2	0.4	0.3		Q/Q-4 %	0.8	0.9	1.4	1.4	1.4	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.0	0.5	1.4	1.3	0.2		Q/Q-4 %	2.6	3.2	3.8	4.2	3.4	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	1829.4	2172.3	3920.4	2716.0	2180.0	2372.3	2097.6	3449.0	2670.1	2927.4	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	2582.6	2819.9	4508.9	3332.0	791.8	2953.4	2721.4	4081.1	3151.7	3655.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	6099.0	-16466.0	-4929.0	-4063.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.9	0.4	0.1	0.3	-0.2	0.5	-0.4	-0.1	0.1	0.5	-0.5	0.0	
	M/M-12 %	1.3	1.5	1.1	1.4	1.3	1.3	1.1	0.9	1.2	1.6	1.7	1.6	
Industrial producer prices	M/M-1 %	-0.1	-0.9	-0.5	-0.6	0.4	0.1	0.1	-0.2	1.4	0.1	-0.1	:	
	M/M-12 %	1.9	1.8	0.6	0.0	-0.2	-0.5	-0.9	-1.3	-0.5	0.6	0.2	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	8.6	8.5	8.4	8.5	8.5	8.5	8.4	8.3	8.2	8.2	:	
	age <25 year ⁽²⁾	%	19.7	19.5	19.3	19.3	19.3	19.2	19.3	19.9	20.1	20.2	19.9	:
	age ≥25 year ⁽²⁾	%	7.4	7.3	7.3	7.3	7.4	7.4	7.2	7.1	7.0	6.9	6.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	1.0	-0.2	0.8	:		Q/Q-4 % ⁽²⁾	2.5	2.6	1.9	2.2	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽²⁾	Q/Q-1 %	0.2	0.3	0.3	0.2	0.2		Q/Q-4 %	1.0	0.9	1.0	1.0	0.9	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-1.4	0.6	1.9	-2.4	0.3	-0.9	0.3	0.5	0.0	-2.9	:	:	
	M/M-12 % ⁽²⁾	-0.9	1.1	3.8	-0.3	0.0	-1.4	0.3	0.1	0.9	-3.2	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.9	-4.8	1.8	1.0	-2.8	-1.4	2.6	-2.1	3.1	-2.8	:	:	
	M/M-12 % ⁽²⁾	7.7	-1.9	4.5	2.0	-1.1	-2.9	-1.5	-1.4	1.8	-4.2	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.2	0.7	-0.2	0.4	-1.2	3.2	-1.7	0.2	1.1	-1.0	0.2	:	
	M/M-12 % ⁽²⁾	1.2	4.2	2.3	2.5	0.8	4.3	2.6	1.3	3.2	2.5	2.1	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	0.4	-7.2	-3.0	-3.5	:								
General government gross debt	%	98.4	99.7	99.6	100.5	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	100.9	99.4	104.2	103.3	102.8	103.1	102.2	102.6	101.8	101.4	103.9	105.8	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.44	0.37	0.30	0.08	-0.07	-0.34	-0.28	-0.16	-0.02	0.04	-0.01	:	

The set of indicators is selected from the PEEs 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)

France

Figure 1: Output

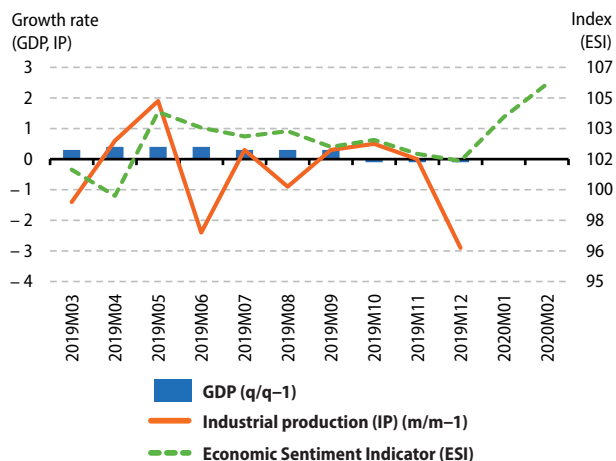


Figure 2: Demand

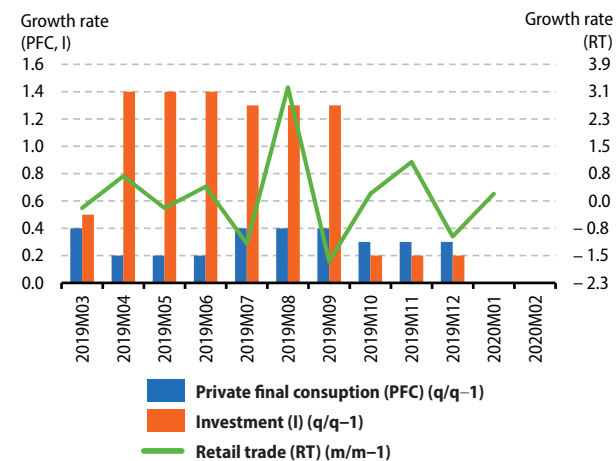


Figure 3: Labour

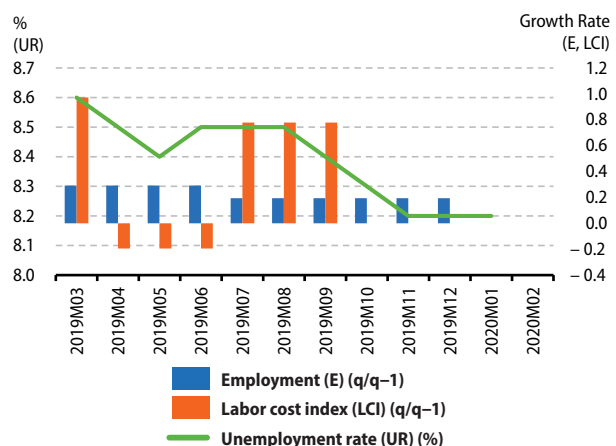


Figure 4: Prices

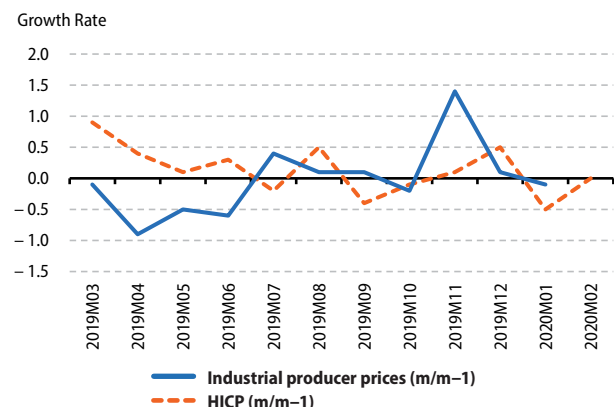


Figure 5: External transactions

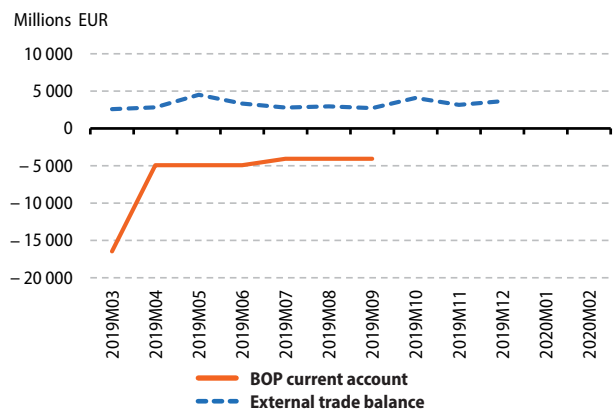
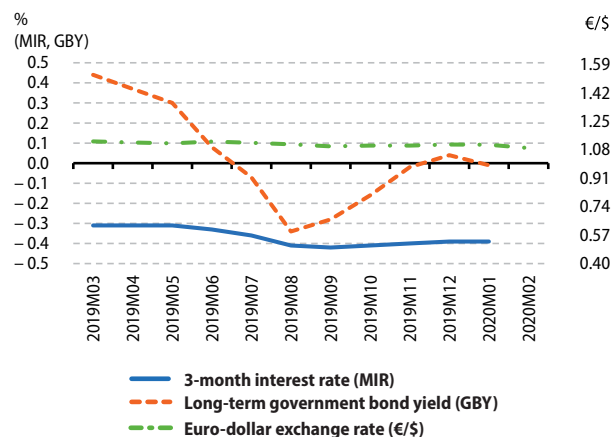


Figure 6: Financial



Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	1.1	0.6	0.6	0.3			Q/Q-4 %	2.6	4.0	2.4	2.8	2.7
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.0	1.3	-0.1	1.0	1.6			Q/Q-4 %	3.6	4.1	2.8	3.2	3.9
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.2	8.8	-3.2	-1.4	0.1			Q/Q-4 %	2.1	11.6	8.1	5.1	4.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra EU-27) ⁽²⁾	mn euro	24.3	-15.0	17.9	55.5	-18.5	-6.4	36.7	-65.0	-85.5	-46.1	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-874.3	-2103.3	-513.9	4562.5	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.8	0.6	0.4	0.3	0.5	-0.4	-0.2	0.2	-0.4	-0.1	-0.1	:	
	M/M-12 %	1.1	0.8	1.0	0.5	0.9	0.6	0.6	0.6	0.8	1.3	1.8	:	
Industrial producer prices	M/M-1 %	0.6	0.6	-0.1	-1.1	0.3	-0.3	0.5	0.2	0.2	0.0	0.5	:	
	M/M-12 %	2.3	2.4	1.5	0.5	0.1	-0.3	-0.2	-0.5	0.3	1.5	1.9	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	7.0	6.8	6.8	6.8	6.7	6.6	6.5	6.4	6.3	6.2	6.1	:
	age <25 year ⁽²⁾	%	18.2	17.4	17.4	17.4	16.6	16.6	16.6	15.5	15.5	15.5	:	:
	age ≥25 year ⁽²⁾	%	6.0	5.9	5.8	5.8	5.8	5.7	5.6	5.5	5.5	5.4	5.3	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-4.5	0.2	4.7	4.7	:		Q/Q-4 % ⁽³⁾	5.3	4.2	2.2	5.0	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	-0.1	2.5	-1.9	0.5	0.7		Q/Q-4 %	0.3	2.7	0.4	0.9	1.9	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.2	-0.6	-0.7	-1.4	3.3	-3.3	2.1	-0.9	-0.3	-1.6	0.6	:	
	M/M-12 % ⁽³⁾	3.0	3.0	0.1	-5.5	2.9	-1.7	2.0	0.3	-0.4	-2.2	-5.5	:	
Production in construction	M/M-1 % ⁽¹⁾	-2.0	-1.2	-1.1	-0.9	2.1	-0.4	1.2	0.0	0.4	0.2	:	:	
	M/M-12 % ⁽³⁾	11.3	8.5	5.8	4.7	6.8	3.5	7.3	7.0	6.9	8.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.3	-0.9	-2.5	3.6	-1.2	-1.1	2.0	0.3	1.3	0.3	:	:	
	M/M-12 % ⁽³⁾	8.2	5.4	-1.3	7.2	3.6	0.4	3.3	2.6	3.9	4.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-4.3	-2.6	2.4	5.5	:								
General government gross debt	%	74.7	74.6	76.1	74.9	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	114.2	111.0	112.3	111.0	111.2	109.5	113.5	112.1	112.9	113.3	113.9	112.6	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	0.49	0.47	0.48	0.49	0.47	0.44	0.47	0.43	0.41	0.39	:	:	
Long term government bond yields	%	2.07	1.82	1.69	1.36	1.06	0.83	0.49	0.47	0.53	0.59	0.61	:	
Croatian kuna exchange rate against the euro	Average	7.42	7.43	7.42	7.41	7.39	7.39	7.40	7.44	7.44	7.44	7.44	7.45	

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)

Croatia

Figure 1: Output

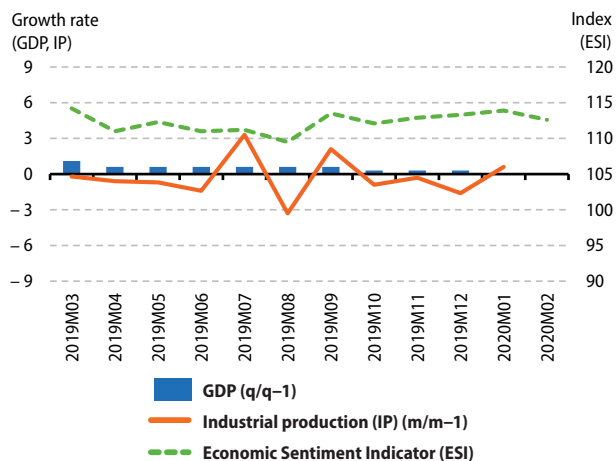


Figure 2: Demand

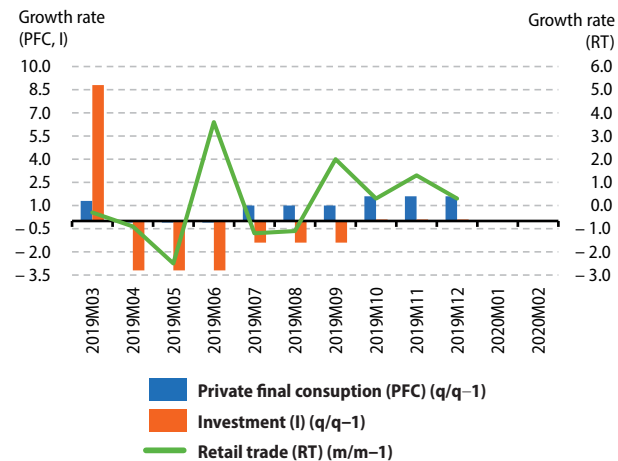


Figure 3: Labour

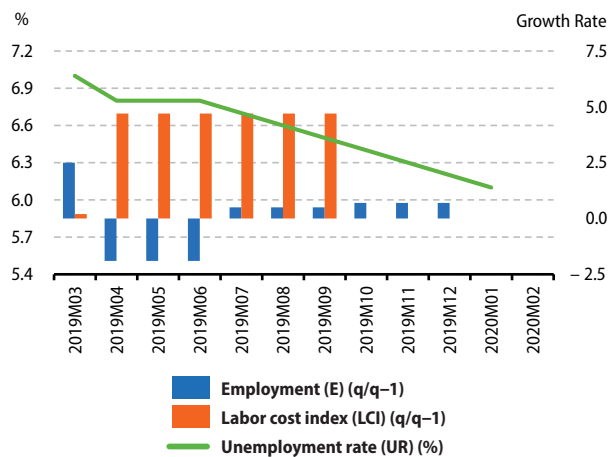


Figure 4: Prices

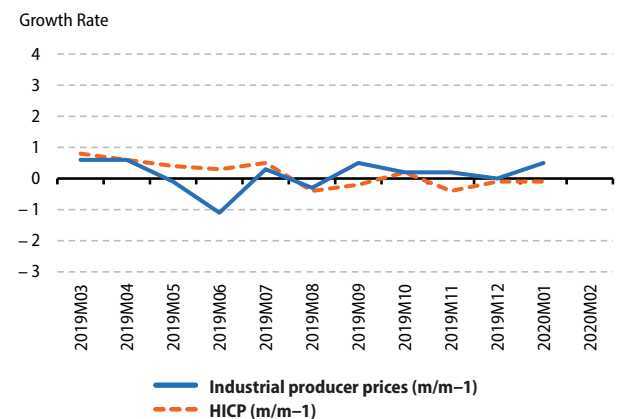


Figure 5: External transactions

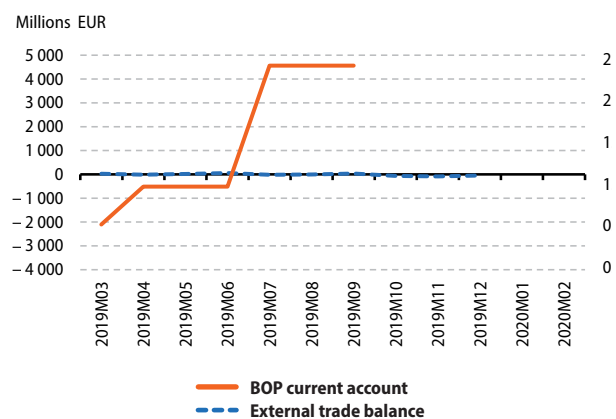
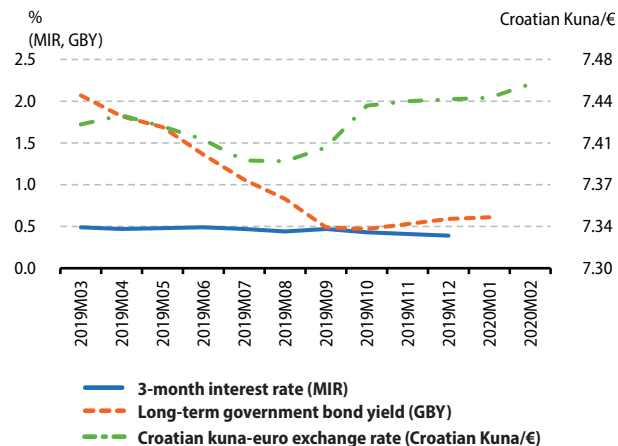


Figure 6: Financial



Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.1	0.2	0.1	0.1	-0.3		Q/Q-4 %	0.0	0.2	0.4	0.5	0.1	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	-0.1	0.0	0.3	-0.2		Q/Q-4 %	1.0	0.5	0.4	0.7	0.0	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.2	2.0	-0.2	0.0	-0.1		Q/Q-4 %	-0.1	1.8	0.4	1.6	1.7	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	4333.8	4114.9	4443.7	5246.1	4314.2	4718.3	5004.5	6341.2	5106.6	5829.9	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	3758.1	3604.5	3848.7	4770.2	3750.5	4057.5	4447.0	5728.2	4731.3	5289.7	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	12953.0	4291.0	13674.0	17269.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	2.3	0.5	0.1	0.1	-1.8	0.0	1.4	0.2	-0.3	0.2	-1.8	-0.4	
	M/M-12 %	1.1	1.1	0.9	0.8	0.3	0.5	0.2	0.2	0.2	0.5	0.4	0.3	
Industrial producer prices	M/M-1 %	-0.1	-1.5	0.1	-0.5	-0.3	-0.5	0.1	0.0	-0.3	0.0	:	:	
	M/M-12 %	3.6	2.8	1.9	1.1	-1.0	-2.1	-2.4	-4.1	-3.6	-3.1	:	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	10.1	10.1	10.0	9.8	9.9	9.6	9.9	9.7	9.7	9.8	9.8	:
	age <25 year ⁽²⁾	%	29.7	30.0	29.5	27.9	28.9	27.9	28.9	28.0	28.6	28.7	29.3	:
	age ≥25 year ⁽²⁾	%	9.0	8.7	8.7	8.7	8.6	8.6	8.6	:	:	:	:	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.3	1.0	0.4	-0.1	:		Q/Q-4 % ⁽²⁾	2.3	3.0	2.0	1.6	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.0	0.2	0.3	0.1	-0.1		Q/Q-4 %	0.6	0.6	0.4	0.8	0.6	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-1.1	-0.7	0.8	-0.3	-0.8	0.3	-0.4	-0.3	0.0	-2.6	3.7	:	
	M/M-12 % ⁽²⁾	-1.7	-1.5	-0.6	-1.2	-0.7	-1.7	-2.1	-2.4	-0.8	-4.4	-0.1	:	
Production in construction	M/M-1 % ⁽¹⁾	-0.7	-3.3	-0.1	0.2	0.2	-0.2	0.0	0.3	-3.5	1.3	:	:	
	M/M-12 % ⁽²⁾	8.7	2.6	2.0	0.7	1.2	2.1	0.8	2.7	-2.7	-1.3	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.1	0.4	-0.7	1.2	-0.2	-0.2	0.3	-0.1	-0.4	0.3	0.5	:	
	M/M-12 % ⁽²⁾	-0.3	1.5	-1.8	2.9	1.8	0.3	1.6	1.0	-0.6	0.7	0.8	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	1.1	-7.1	-1.0	-1.8	:								
General government gross debt	%	134.8	136.5	138.0	137.3	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	100.7	99.7	101.6	99.9	101.6	100.5	99.7	99.7	99.8	101.5	101.3	101.3	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	2.69	2.62	2.64	2.28	1.65	1.40	0.90	1.00	1.27	1.37	1.28	:	

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

Figure 1: Output

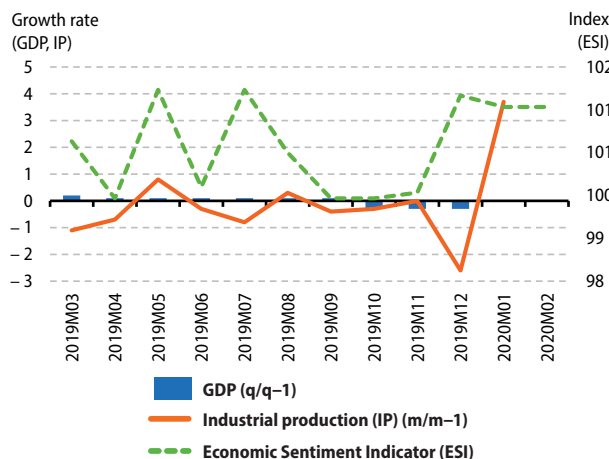


Figure 2: Demand

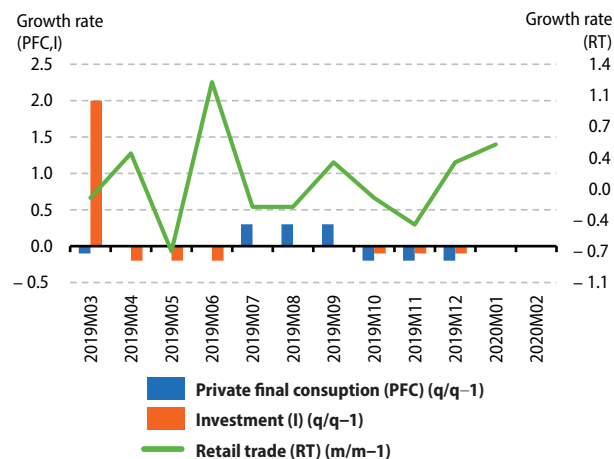


Figure 3: Labour

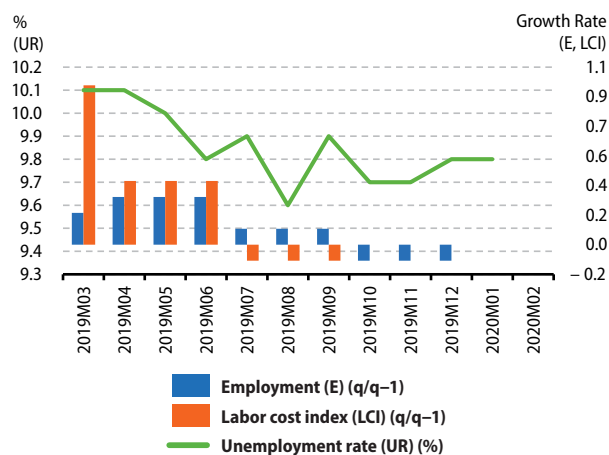


Figure 4: Prices

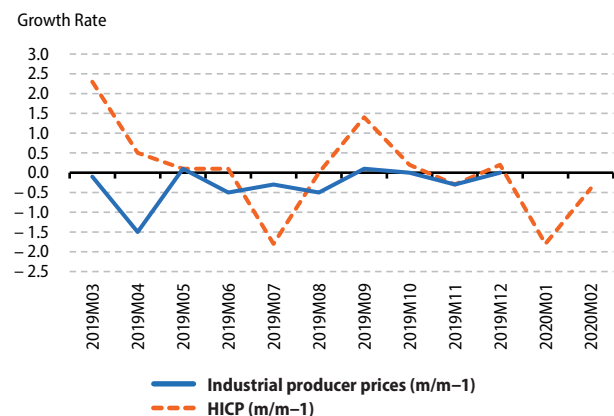


Figure 5: External transactions

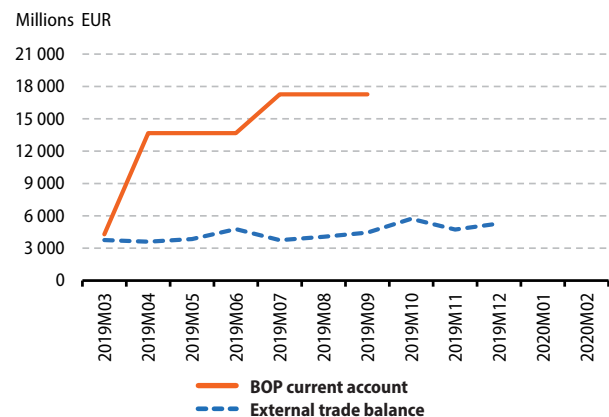
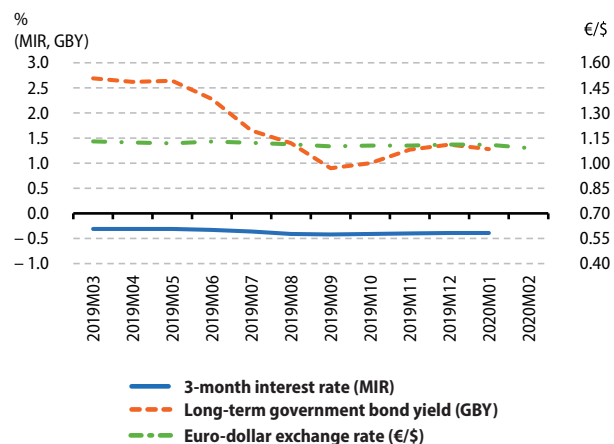


Figure 6: Financial



Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	1.4	0.4	0.5	0.8			Q/Q-4 %	3.8	3.3	3.1	3.3	3.2
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.7	1.2	0.9	-0.6	1.1			Q/Q-4 %	3.3	3.8	3.3	2.2	2.6
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	52.8	-46.1	34.6	-2.7	-7.0			Q/Q-4 %	-14.0	57.8	15.5	7.9	-34.3
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-99.3	-114.2	-159.3	-201.7	-177.8	-85.6	-218.8	-88.6	-16.6	-148.3	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-83.0	-76.5	-90.3	-155.6	-111.8	-84.8	-154.9	-70.5	-74.4	-197.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-817.0	-588.0	-204.0	-12.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.1	1.3	0.3	1.2	-0.4	1.7	-1.8	-0.4	-0.5	-0.7	-0.8	0.2	
	M/M-12 %	1.1	1.2	0.2	0.3	0.1	0.6	-0.5	-0.5	0.5	0.7	0.7	1.1	
Industrial producer prices	M/M-1 %	-1.1	0.4	2.5	0.3	0.8	0.0	0.1	-0.2	-0.4	0.1	-0.4	:	
	M/M-12 %	4.3	4.2	4.0	4.2	1.8	1.7	0.9	1.0	0.6	0.9	2.1	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	7.6	7.5	7.3	7.2	7.0	6.8	6.6	6.4	6.5	6.3	6.0	:
	age <25 year ⁽²⁾	%	18.0	16.4	16.4	16.4	16.5	16.5	16.5	14.8	14.8	14.8	:	:
	age ≥25 year ⁽²⁾	%	6.7	6.6	6.5	6.4	6.2	6.0	5.8	5.7	5.8	5.5	5.3	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.9	2.0	2.0	0.9	:			Q/Q-4 % ⁽²⁾	3.2	4.9	6.1	6.1	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.7	0.9	0.7	0.7	0.7			Q/Q-4 %	3.6	3.5	3.1	3.0	3.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	0.6	-1.0	0.2	1.7	-1.4	1.7	1.0	0.2	-1.3	0.2	:	:	
	M/M-12 % ⁽²⁾	6.5	3.2	0.6	3.6	2.5	5.4	5.6	4.7	1.9	3.1	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.1	0.1	-0.4	0.8	0.2	1.3	0.0	0.7	1.8	-0.6	:	:	
	M/M-12 % ⁽²⁾	2.7	4.0	1.5	2.0	3.1	5.2	4.4	6.0	6.9	5.6	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-4.1	8.9	2.9	6.9	:								
General government gross debt	%	100.6	103.1	107.0	97.8	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	108.6	110.2	108.4	109.7	107.6	108.9	111.7	109.4	109.9	108.5	112.2	111.8	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	1.74	1.49	1.34	0.82	0.66	0.44	0.48	0.51	0.58	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

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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)

Cyprus

Figure 1: Output

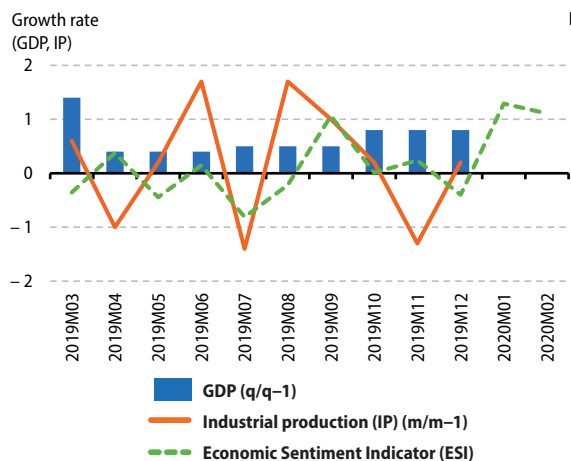


Figure 2: Demand

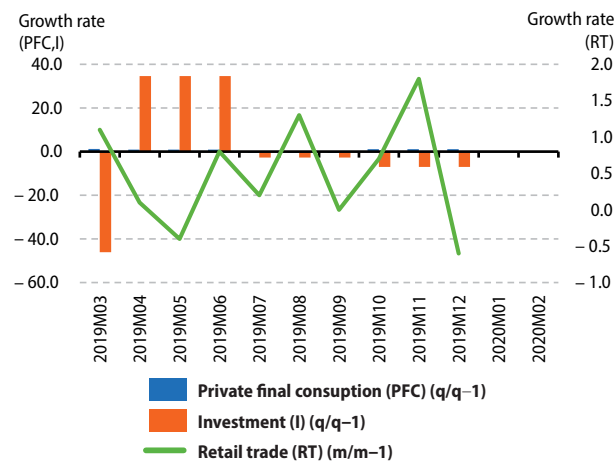


Figure 3: Labour

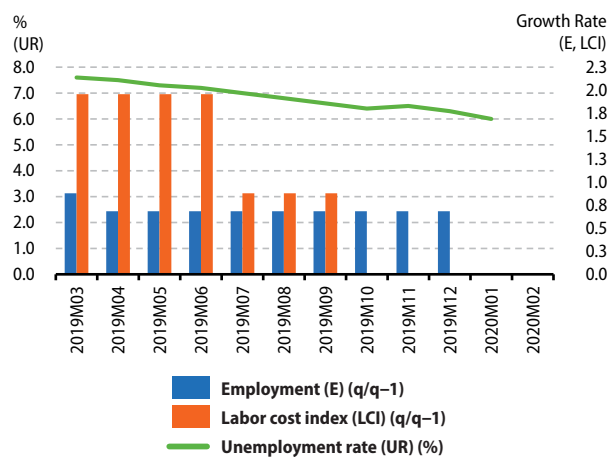


Figure 4: Prices

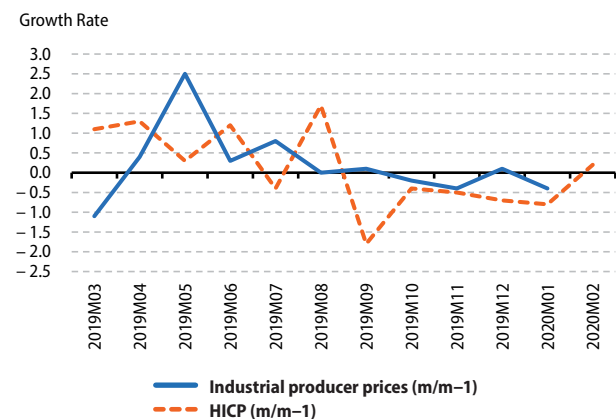


Figure 5: External transactions

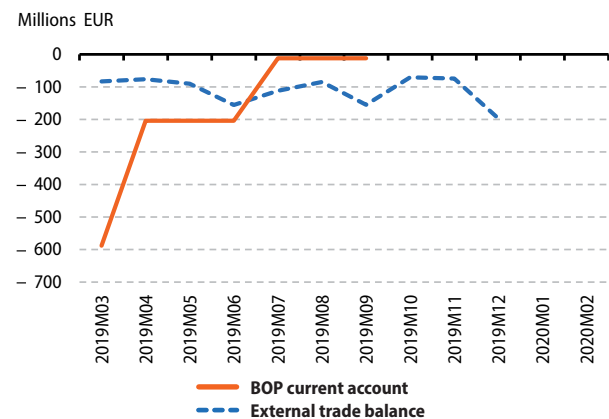
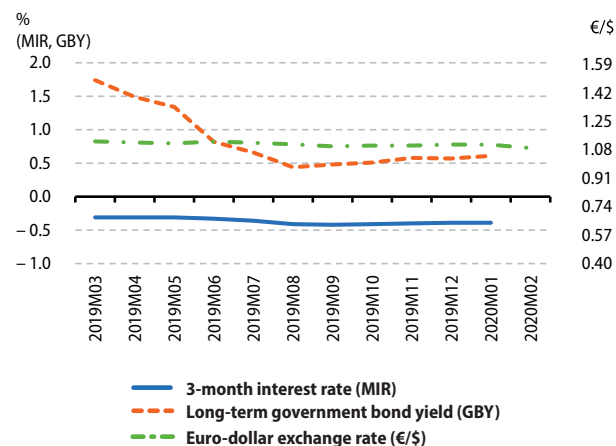


Figure 6: Financial



Detailed PEEIs analysis for Latvia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	-0.5	0.7	0.6	0.1			Q/Q-4 %	5.3	3.3	2.7	1.8	1.0
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.3	0.2	1.1	0.8	-0.1			Q/Q-4 %	3.8	2.5	3.3	3.5	2.1
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	4.9	-1.0	-0.1	0.3	-2.0			Q/Q-4 %	18.0	8.2	6.0	4.1	-2.8
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-69.6	-43.7	-47.5	18.9	-3.2	71.8	20.1	82.4	51.1	30.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	46.8	58.8	30.5	73.9	63.1	121.5	78.1	126.1	101.1	74.8	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-64.0	258.0	-97.0	-296.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.1	0.9	0.6	0.3	-0.9	0.2	-0.2	0.1	-0.3	-0.2	0.3	0.2	
	M/M-12 %	2.7	3.3	3.5	3.1	3.0	3.1	2.3	2.2	2.0	2.1	2.2	2.3	
Industrial producer prices	M/M-1 %	-0.4	0.6	-0.6	1.7	-0.3	0.1	-1.3	-0.6	-0.5	-0.3	-0.9	:	
	M/M-12 %	6.1	5.6	5.4	5.6	4.0	2.0	1.4	1.3	0.6	-0.4	-1.2	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	6.4	6.4	6.4	6.5	6.4	6.2	6.0	5.8	5.9	6.3	6.4	:
	age <25 year ⁽²⁾	%	14.0	14.7	14.7	14.0	11.9	10.3	9.8	10.4	10.6	11.0	11.5	:
	age ≥25 year ⁽²⁾	%	5.9	5.8	5.9	6.0	6.0	5.9	5.7	5.5	5.6	6.0	6.1	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.6	2.2	0.9	2.2	:			Q/Q-4 % ⁽²⁾	11.8	8.5	6.9	8.3	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	-0.6	0.4	-1.1	1.0	0.3			Q/Q-4 %	0.7	0.2	-0.7	-0.3	0.5
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	0.6	-1.9	1.9	1.2	-2.3	2.3	0.8	-2.2	-1.3	-0.6	-1.9	:	
	M/M-12 % ⁽²⁾	1.5	-2.4	2.0	4.3	-1.5	2.0	7.2	3.2	0.0	-3.2	-4.5	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	0.9	-1.1	-0.2	-0.6	0.1	-1.2	0.3	2.7	-0.3	0.6	:	
	M/M-12 % ⁽²⁾	3.8	6.4	1.1	2.3	1.4	2.5	-0.8	0.1	1.7	2.8	2.5	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-9.1	2.0	3.8	1.1	:								
General government gross debt	%	36.4	37.7	36.7	36.4	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	102.6	100.9	100.6	100.8	100.6	100.5	100.7	99.2	100.1	100.6	101.5	101.8	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.70	0.58	0.51	0.33	0.15	-0.07	-0.11	0.00	0.10	0.16	0.11	:	

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

Figure 1: Output

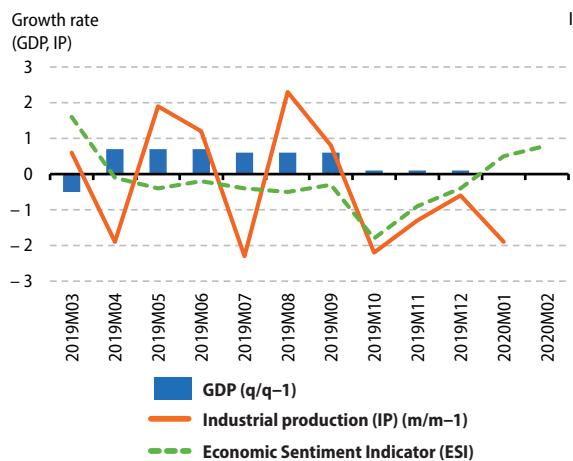


Figure 2: Demand

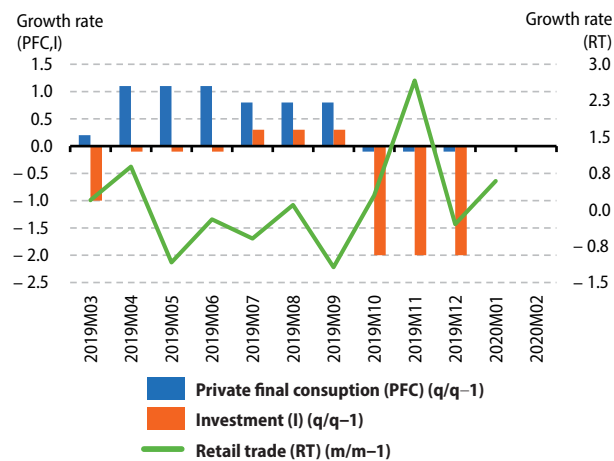


Figure 3: Labour

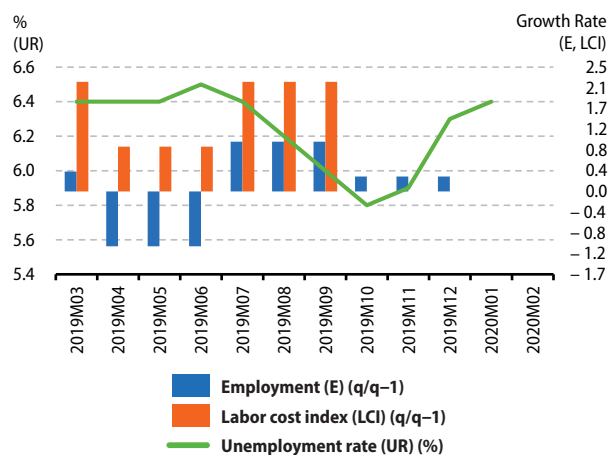


Figure 4: Prices

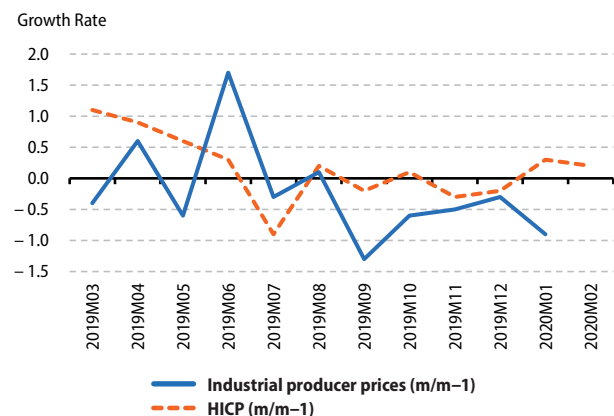


Figure 5: External transactions

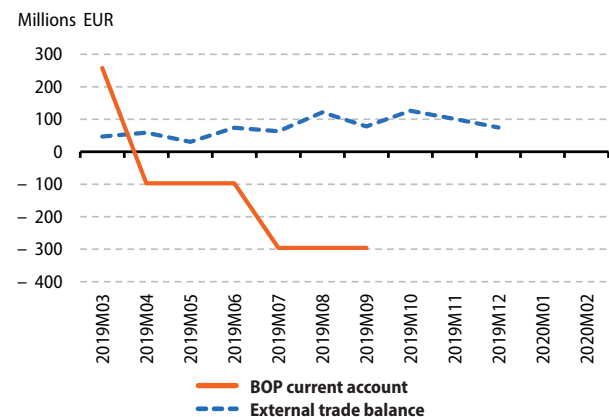
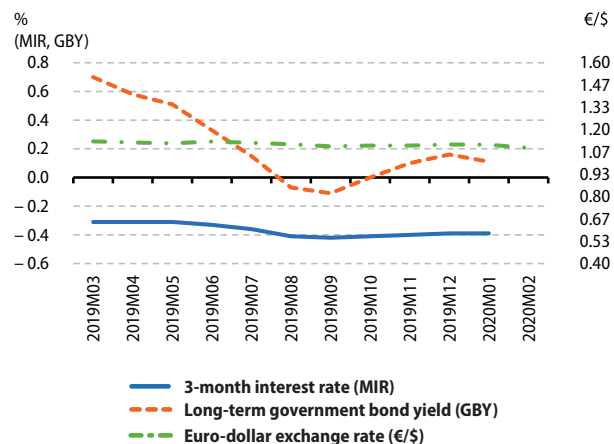


Figure 6: Financial



Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period																						
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12	2020M1	2020M2	
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	1.1	0.9	0.8	1.0		Q/Q-4 %	3.7	4.1	3.9	3.8	3.8											
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.7	1.3	0.7	0.7		Q/Q-4 %	3.6	3.2	3.2	3.1	3.5											
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.5	1.6	2.3	2.2	-0.5		Q/Q-4 %	6.3	7.4	8.4	7.8	5.8											
External trade balance (extra euro area) ⁽²⁾	mn euro	198.0	185.3	-94.7	208.7	-54.9	109.8	141.0	54.5	104.9	104.4	:	:											
External trade balance (extra EU-27) ⁽²⁾	mn euro	251.5	279.8	7.6	292.2	58.5	248.2	296.7	181.5	240.3	259.4	:	:											
BOP Current account (all countries of the world)	mn euro	440.5	311.1	38.3	394.7	:																		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.9	0.9	0.3	-0.3	-0.3	-0.4	0.9	0.1	0.0	0.5	0.2	0.0											
	M/M-12 %	2.6	2.7	2.5	2.4	2.5	2.5	2.0	1.5	1.7	2.7	3.0	2.7											
Industrial producer prices	M/M-1 %	-0.5	0.7	0.2	-2.1	1.0	-0.7	0.4	-0.4	0.3	0.1	0.2	:											
	M/M-12 %	3.3	3.3	2.3	-0.1	0.2	-0.9	-1.6	-2.8	-1.3	-0.1	-0.2	:											
Unemployment rate	total ⁽²⁾	6.0	6.0	6.1	6.2	6.4	6.6	6.7	6.4	6.5	6.4	6.6	:											
	age <25 year ⁽²⁾	10.2	9.8	9.9	10.3	11.3	12.3	13.1	14.0	14.5	14.9	14.3	:											
	age ≥25 year ⁽²⁾	5.7	5.7	5.8	5.9	6.0	6.1	6.2	5.8	5.9	5.8	6.0	:											
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.2	-4.7	4.2	4.0	:		Q/Q-4 % ⁽²⁾	10.2	5.4	4.6	4.9	:											
Employment ⁽¹⁾	Q/Q-1 %	-0.9	0.7	-0.4	-1.1	1.1		Q/Q-4 %	1.9	2.1	1.0	-1.7	0.5											
Industrial production	M/M-1 % ⁽¹⁾	3.8	1.0	-3.9	0.7	0.9	-1.2	2.3	-2.4	3.3	-1.9	-1.8	:											
	M/M-12 % ⁽²⁾	5.7	13.8	1.4	2.1	4.4	0.2	7.7	-2.1	2.4	-0.5	-4.0	:											
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-											
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-											
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.6	4.1	-4.6	1.5	-0.2	-0.1	0.7	-0.1	1.0	0.0	0.9	:											
	M/M-12 % ⁽²⁾	7.5	11.2	3.4	6.0	4.8	3.5	4.5	3.8	4.7	4.0	5.5	:											
General government deficit (-) /surplus (+)	%	-3.0	-2.2	3.7	0.2	:																		
General government gross debt	%	34.1	34.0	36.1	35.9	:																		
Economic sentiment indicator ⁽²⁾	index	107.7	108.6	108.7	107.2	106.8	109.0	108.7	108.3	108.1	107.5	108.7	110.2											
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:											
Long term government bond yields	%	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	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

Figure 1: Output

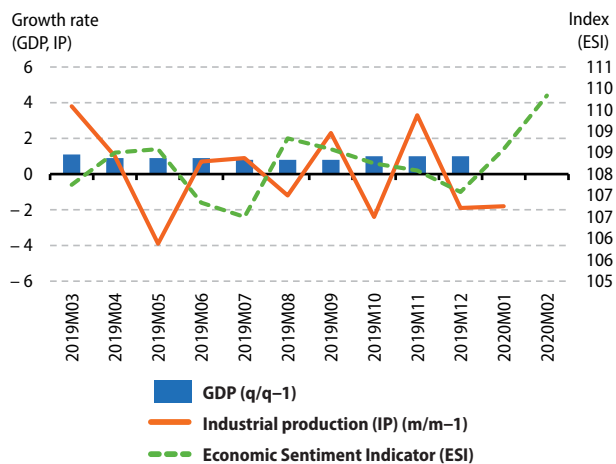


Figure 2: Demand

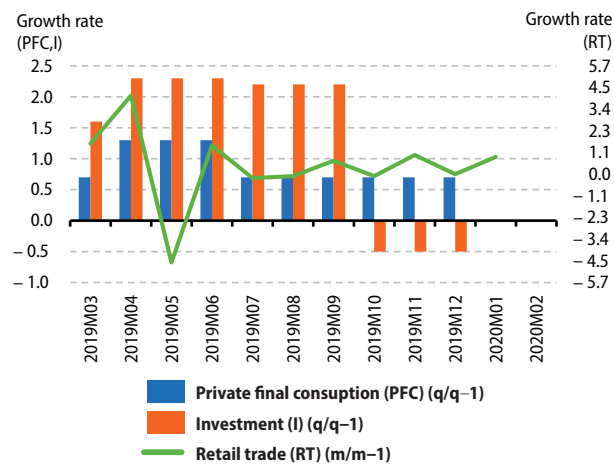


Figure 3: Labour

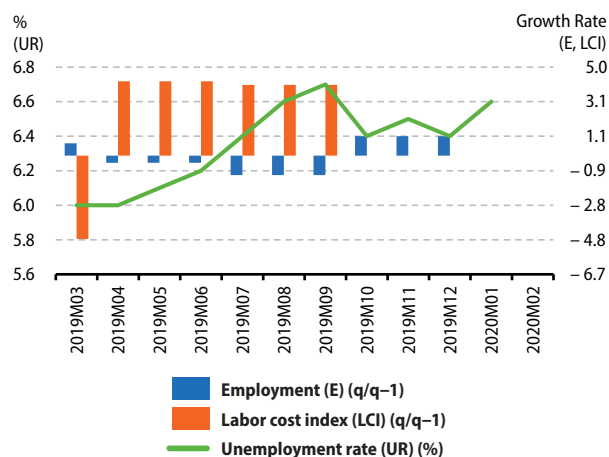


Figure 4: Prices

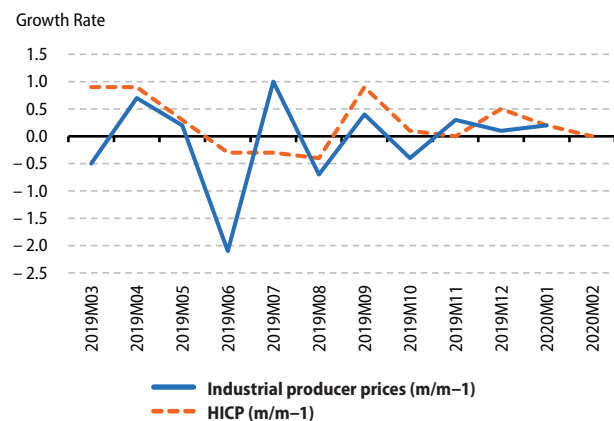


Figure 5: External transactions

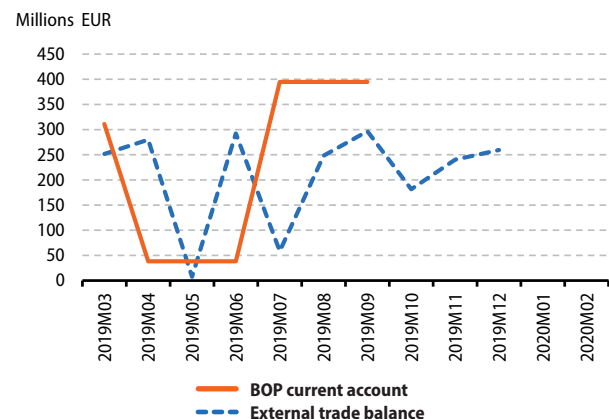
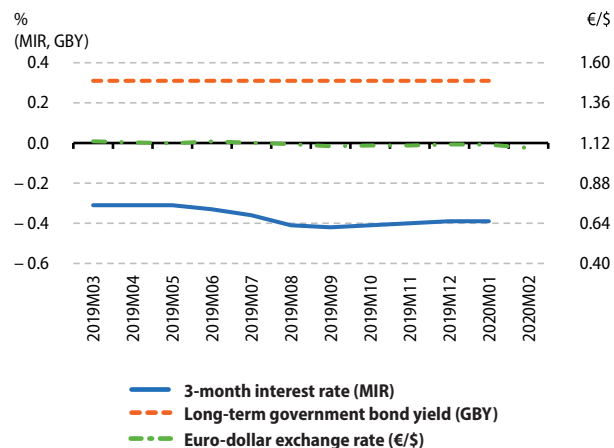


Figure 6: Financial



Detailed PEEIs analysis for Luxembourg

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.0	0.7	2.1	0.2	:		Q/Q-4 %	1.2	0.3	3.2	3.0	:	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.0	0.3	0.8	0.1	:		Q/Q-4 %	4.2	2.6	3.9	2.3	:	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	9.0	-0.5	0.5	0.0	:		Q/Q-4 %	-0.6	-1.3	-0.4	9.0	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-1.6	-50.7	57.5	51.0	41.4	12.7	64.0	86.1	64.0	15.6	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-98.5	-129.8	34.4	37.1	21.7	1.9	57.3	70.9	68.7	-0.2	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	2135.0	-75.0	1131.0	-272.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.3	0.5	-0.3	-0.8	1.2	0.0	0.0	0.0	0.1	-0.4	1.0	
	M/M-12 %	2.4	2.2	2.2	1.5	1.6	1.4	1.1	0.8	1.0	1.8	2.5	1.8	
Industrial producer prices	M/M-1 %	0.9	0.2	-1.4	-0.3	0.8	0.3	-0.5	-0.4	-0.3	0.2	1.2	:	
	M/M-12 %	4.3	4.0	1.6	2.4	2.4	3.0	2.0	1.4	1.1	1.1	0.7	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	5.6	5.7	5.7	5.7	5.7	5.7	5.4	5.5	5.6	5.6	5.7	:
	age <25 year ⁽²⁾	%	16.5	17.3	17.1	17.5	17.9	17.4	16.4	16.9	17.3	18.2	18.2	:
	age ≥25 year ⁽²⁾	%	4.6	4.6	4.7	4.7	4.7	4.7	4.5	4.5	4.6	4.6	4.6	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.4	0.7	0.4	-0.4	:		Q/Q-4 % ⁽²⁾	2.8	4.2	3.5	0.3	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	1.0	1.0	0.9	0.8	:		Q/Q-4 %	3.6	3.7	3.8	3.7	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.5	1.1	-1.2	-1.9	-0.6	2.6	-1.9	-2.6	-1.6	-3.5	2.3	:	
	M/M-12 % ⁽²⁾	-1.0	0.8	-1.2	-3.6	-4.1	-0.9	-1.8	-7.2	-7.7	-12.5	-9.2	:	
Production in construction	M/M-1 % ⁽¹⁾	-4.2	-1.1	-4.3	6.1	-3.0	3.8	-1.3	1.9	-1.8	0.9	:	:	
	M/M-12 % ⁽²⁾	4.4	1.8	-6.4	1.5	1.2	2.9	0.7	1.3	1.6	0.3	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.8	1.4	-1.1	1.1	0.5	-0.3	0.0	0.5	0.0	-0.3	0.0	:	
	M/M-12 % ⁽²⁾	2.5	7.4	2.3	4.2	5.9	3.4	3.8	3.7	2.5	0.9	0.6	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	2.7	0.7	5.8	0.3	:								
General government gross debt	%	21.0	20.8	20.4	20.2	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	107.6	105.5	106.0	103.4	104.7	105.3	100.0	100.7	101.0	105.9	97.8	102.6	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields ^(**)	%	0.17	0.11	0.02	-0.16	-0.28	-0.54	-0.50	-0.40	-0.27	-0.23	-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

(*) 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

Figure 1: Output

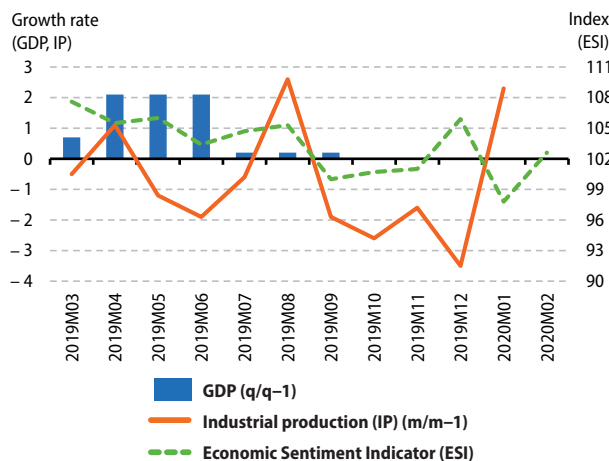


Figure 2: Demand

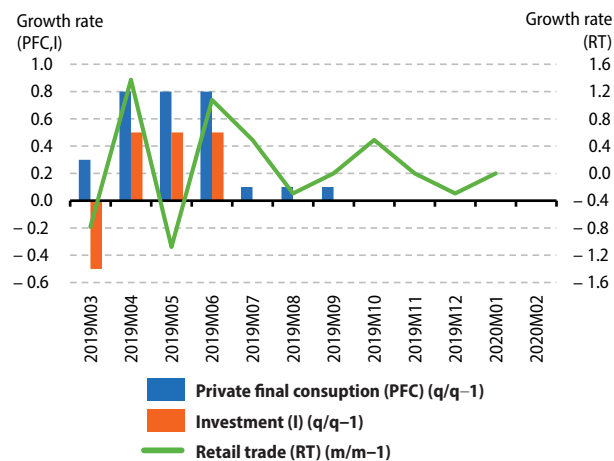


Figure 3: Labour

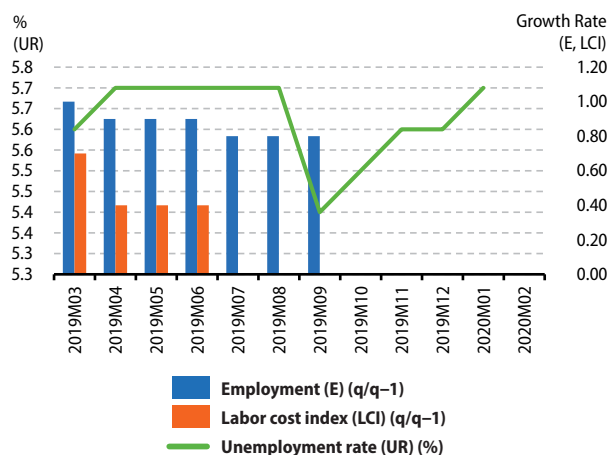


Figure 4: Prices

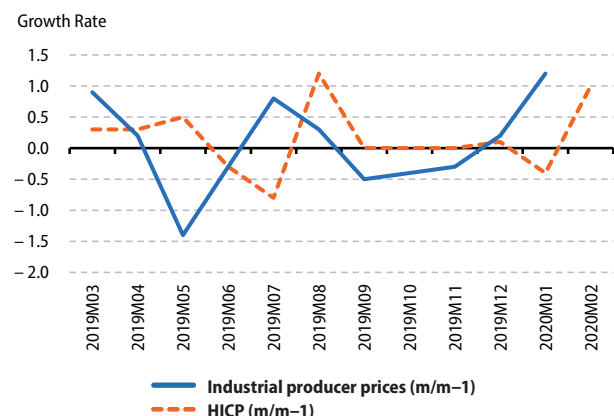


Figure 5: External transactions

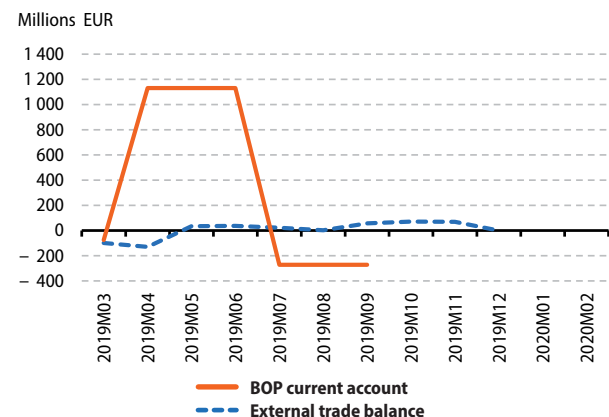
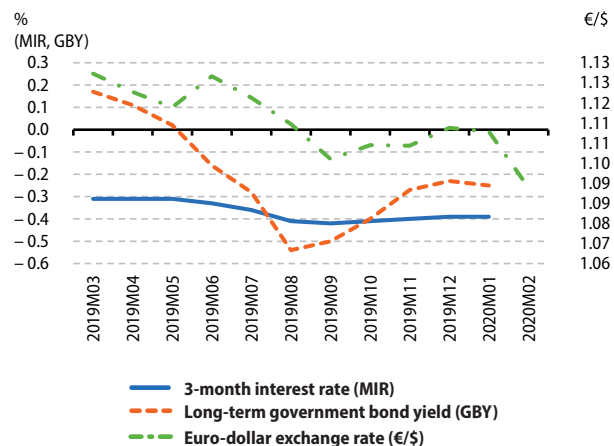


Figure 6: Financial



Detailed PEEs analysis for Hungary

Indicators	Unit	Reference Period																						
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12	2020M1	2020M2	
GDP (volume) (¹)	Q/Q-1 %	1.2	1.4	1.0	1.1	1.0			Q/Q-4 %	5.1	5.3	5.1	4.8	4.6										
Private final consumption (volume) (¹)	Q/Q-1 %	1.1	1.3	1.3	1.2	1.5			Q/Q-4 %	4.5	4.8	4.9	5.0	5.4										
Investment (GFCF) (volume) (¹)	Q/Q-1 %	4.7	4.2	1.7	2.8	0.3			Q/Q-4 %	21.0	22.5	16.7	14.0	9.2										
External trade balance (extra EU-27) (²)	mn euro	-465.2	-641.6	-449.1	-638.9	-446.0	-414.5	-586.6	-417.4	-456.0	-565.2	:	:											
BOP Current account (all countries of the world)	mn euro	-941.2	51.6	-100.1	-257.4	:																		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.9	0.7	-0.2	0.2	-0.1	0.0	0.6	0.1	0.3	0.9	:											
	M/M-12 %	3.8	3.9	4.0	3.4	3.3	3.2	2.9	3.0	3.4	4.1	4.7	:											
Industrial producer prices	M/M-1 %	0.3	0.9	0.8	-0.7	-0.2	0.4	0.7	0.1	0.5	0.2	0.9	:											
	M/M-12 %	5.5	6.5	5.4	3.0	2.8	2.5	2.4	1.7	2.6	3.4	3.8	:											
Unemployment rate	total (²)	%	3.4	3.4	3.4	3.5	3.4	3.5	3.5	3.6	3.4	3.4	:											
	age <25 year (²)	%	11.3	11.9	11.5	11.3	10.0	10.7	12.3	12.9	12.4	10.9	:											
	age ≥25 year (²)	%	2.8	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.7	2.9	:											
Labour Cost Index	Q/Q-1 % (¹)	2.2	3.1	2.2	1.6	:			Q/Q-4 % (²)	8.2	10.5	10.1	8.9	:										
Employment (²)	Q/Q-1 %	0.6	0.4	0.3	0.1	0.2			Q/Q-4 %	2.4	2.4	2.0	1.3	1.0										
Industrial production	M/M-1 % (¹)	1.0	-1.4	1.3	-1.9	1.6	-1.4	3.2	-0.6	-1.3	-3.7	4.6	:											
	M/M-12 % (²)	8.2	6.2	6.5	4.3	8.7	2.7	9.1	6.5	5.3	-3.6	2.7	:											
Production in construction	M/M-1 % (¹)	-1.1	-4.1	-0.4	0.8	10.1	-9.4	5.0	2.8	-4.4	-3.0	:												
	M/M-12 % (²)	67.5	39.7	27.3	19.2	33.5	8.7	18.2	20.8	7.3	2.7	:												
Retail trade deflated turnover	M/M-1 % (¹)	-0.2	0.5	-0.8	1.5	0.6	0.6	0.2	0.8	0.9	-0.2	1.2	:											
	M/M-12 % (²)	6.7	7.2	2.3	5.7	6.2	5.9	5.6	6.2	7.5	6.0	7.6	:											
General government deficit (-) /surplus (+)	%	-5.7	0.8	1.1	-2.0	:																		
General government gross debt	%	70.2	69.5	68.3	68.2	:																		
Economic sentiment indicator (²)	index	115.5	111.3	112.6	108.9	106.9	109.4	104.4	105.5	109.3	105.5	104.2	104.9											
3-month interest rate	%	0.13	0.14	0.16	0.25	0.26	0.27	0.19	0.20	0.17	0.15	0.18	:											
Long term government bond yields	%	3.03	3.14	3.19	2.74	2.33	1.83	2.02	1.94	1.95	1.88	2.08	:											
Hungarian forint exchange rate against the euro	Average	315.92	321.18	324.98	322.56	325.27	326.91	332.45	331.46	333.62	330.71	334.38	337.17											

The set of indicators is selected from the PEEs 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

Figure 1: Output

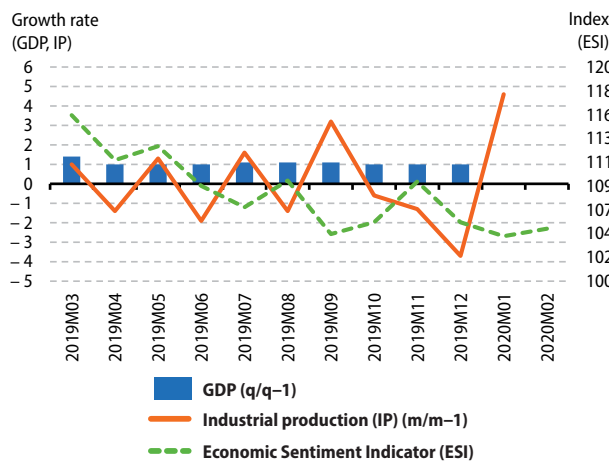


Figure 2: Demand

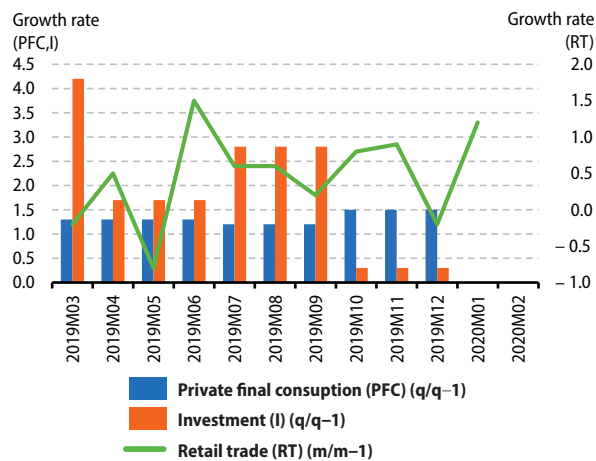


Figure 3: Labour

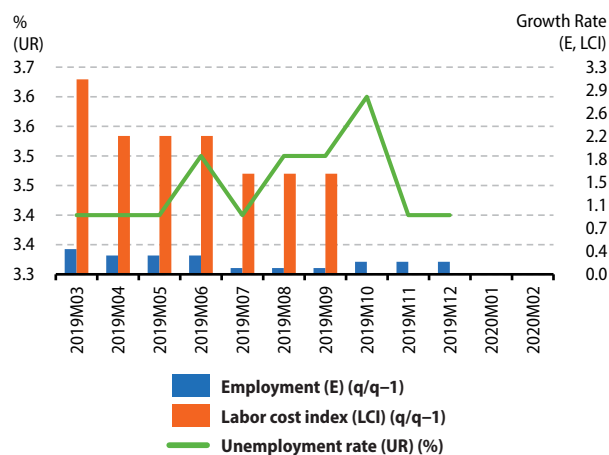


Figure 4: Prices

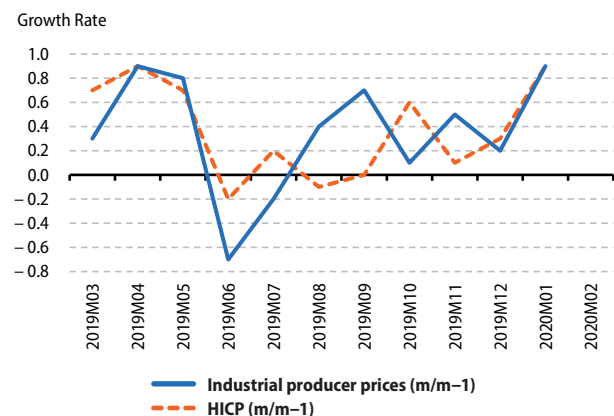


Figure 5: External transactions

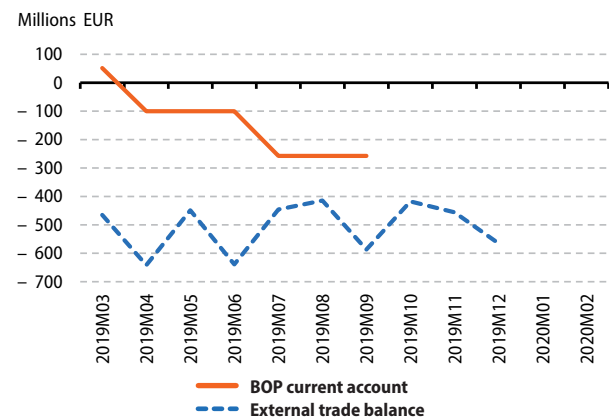
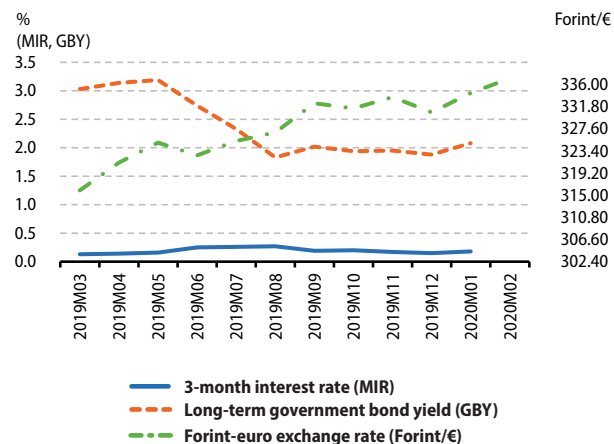


Figure 6: Financial



Detailed PEEs analysis for Malta

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.0	1.5	1.2	1.7			Q/Q-4 %	8.1	5.6	4.5	3.3	4.3
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.2	0.7	0.6	0.4			Q/Q-4 %	7.1	3.8	2.1	1.8	1.9
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	18.7	-5.3	-12.4	6.0	11.1			Q/Q-4 %	-1.2	29.3	1.7	4.4	-2.3
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-561.8	-121.5	-64.2	-211.6	-91.5	-174.3	-32.8	-214.0	-77.9	-10.7	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-608.1	-103.0	-66.9	-160.0	-80.6	-6.8	-57.8	-174.8	-78.5	-19.9	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	155.8	152.9	398.3	603.7	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.0	3.0	1.4	1.3	0.3	0.8	-1.1	-1.4	-3.0	-0.2	-1.4	0.8	
	M/M-12 %	1.3	1.7	1.7	1.8	1.8	1.9	1.6	1.4	1.3	1.3	1.4	1.3	
Industrial producer prices	M/M-1 %	0.5	0.2	-0.1	0.0	-0.2	0.0	0.0	-0.1	0.0	0.0	0.1	:	
	M/M-12 %	1.7	1.7	1.3	1.3	1.0	0.8	0.9	0.9	0.8	0.9	0.4	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	3.6	3.5	3.4	3.3	3.4	3.3	3.4	3.3	3.4	3.3	3.4	:
	age <25 year ⁽²⁾	%	10.1	8.9	8.9	8.5	8.9	8.8	8.9	8.8	9.2	8.8	9.5	:
	age ≥25 year ⁽²⁾	%	2.8	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.5	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.1	-0.2	-0.4	2.5	:		Q/Q-4 % ⁽²⁾	1.4	-0.1	0.9	2.7	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽²⁾	Q/Q-1 %	1.7	1.0	1.6	1.2	1.6		Q/Q-4 %	5.6	6.4	5.8	5.0	5.3	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-3.5	4.5	1.4	0.3	0.7	5.5	-2.6	-0.2	0.9	3.1	-0.8	:	
	M/M-12 % ⁽²⁾	-5.0	2.6	-1.3	0.6	1.1	7.3	5.3	2.2	-2.0	10.6	8.1	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.5	1.3	-1.4	1.7	0.4	0.0	0.9	0.2	-0.2	1.0	-0.7	:	
	M/M-12 % ⁽²⁾	3.1	6.9	-0.7	4.8	5.1	4.8	7.4	6.3	4.4	5.8	3.3	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	0.6	-1.2	1.8	1.7	:								
General government gross debt	%	45.6	46.2	45.4	43.1	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	102.3	92.0	95.8	102.5	103.1	99.7	101.7	104.0	104.0	91.0	99.9	93.9	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	1.03	1.00	0.95	0.73	0.52	0.21	0.19	0.26	0.37	0.40	0.38	:	

The set of indicators is selected from the PEEs 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)

Malta

Figure 1: Output

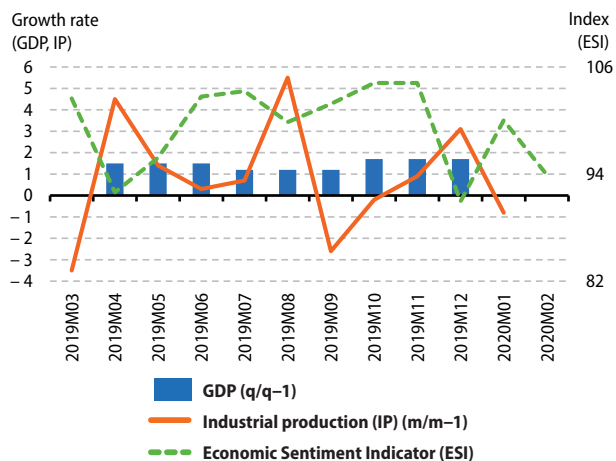


Figure 2: Demand

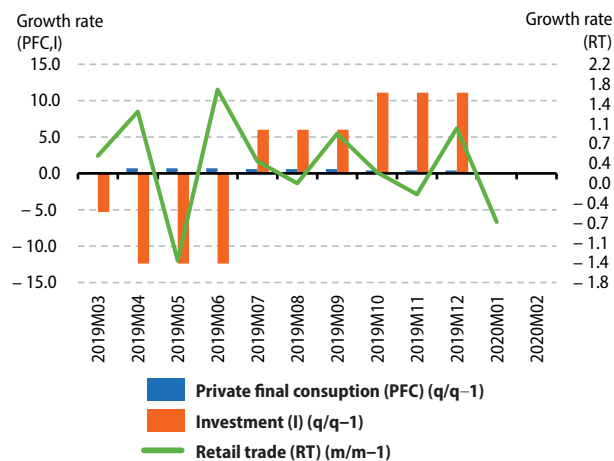


Figure 3: Labour

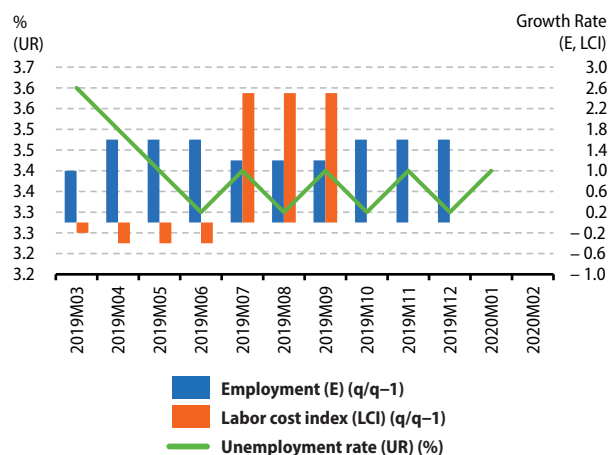


Figure 4: Prices

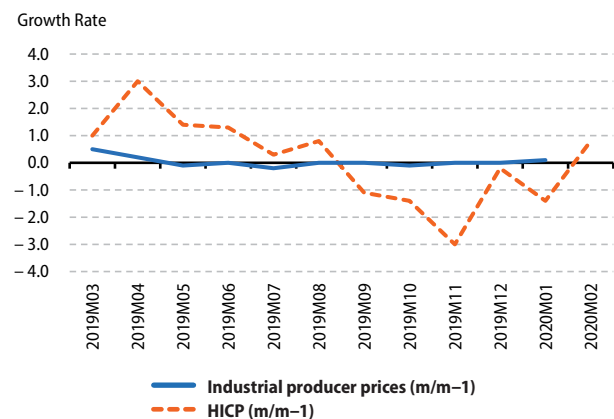


Figure 5: External transactions

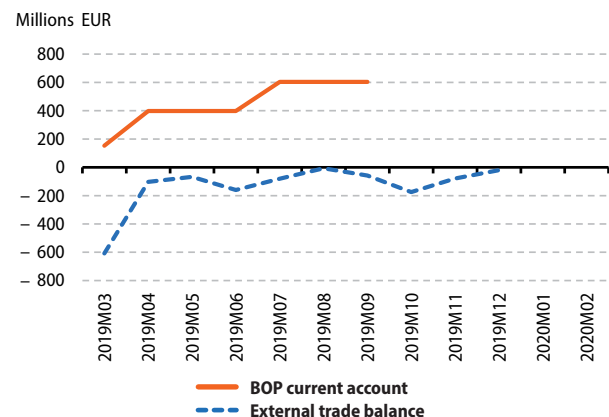
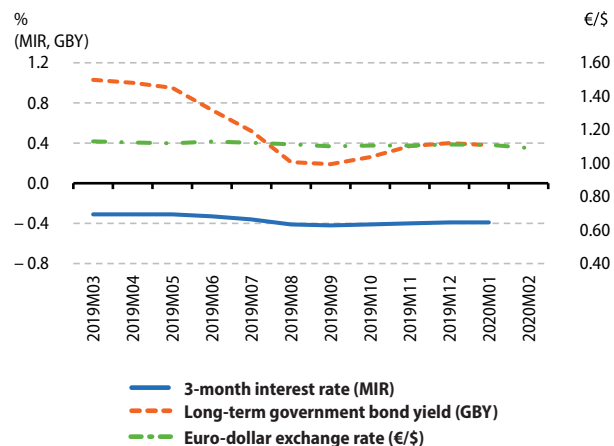


Figure 6: Financial



Detailed PEEs analysis for Netherlands

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.4	0.4	0.4	0.4		Q/Q-4 %	2.1	1.9	1.6	1.8	1.6	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.2	0.8	0.1	0.7		Q/Q-4 %	2.1	0.9	1.5	1.4	1.8	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.5	2.5	0.9	-0.2	1.2		Q/Q-4 %	2.7	4.8	5.1	6.8	4.4	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-6871.1	-8503.8	-7972.2	-7656.3	-8687.1	-7326.3	-7386.6	-7382.5	-8353.8	-6965.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-9332.4	-10419.3	-10015.8	-9684.7	-10796.9	-9364.3	-9497.8	-9326.7	-10463.3	-9347.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	28164.0	19394.0	10792.0	19285.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	1.1	-0.3	-0.1	0.9	0.6	-1.1	0.6	-0.8	0.2	-1.3	0.9	
	M/M-12 %	2.9	3.0	2.3	2.7	2.6	3.1	2.7	2.8	2.6	2.8	1.7	1.3	
Industrial producer prices	M/M-1 %	0.0	0.7	0.3	-1.2	-0.4	-0.3	0.1	0.9	0.5	0.7	0.0	:	
	M/M-12 %	3.4	3.6	2.7	0.9	0.3	-0.3	-1.0	-0.8	0.9	3.3	1.0	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	3.3	3.3	3.3	3.4	3.4	3.5	3.5	3.5	3.5	3.2	3.0	:
	age <25 year ⁽²⁾	%	6.4	6.2	6.3	6.5	6.7	6.9	7.2	7.3	7.3	6.7	6.4	:
	age ≥25 year ⁽²⁾	%	2.8	2.7	2.7	2.8	2.7	2.8	2.8	2.7	2.7	2.6	2.4	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	0.5	0.3	0.8	:		Q/Q-4 % ⁽²⁾	2.3	2.2	2.4	2.7	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.5	0.4	0.3	0.2	0.4		Q/Q-4 %	2.2	2.3	2.1	1.2	1.7	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.9	-1.0	0.5	-1.1	0.3	0.6	1.3	-0.7	-1.0	-1.6	:	:	
	M/M-12 % ⁽²⁾	-2.2	-1.7	-1.1	-2.5	-0.7	-1.2	1.0	0.2	-1.8	-1.7	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.0	-1.9	1.2	-1.0	1.0	-0.2	1.1	-1.1	-0.2	-0.1	:	:	
	M/M-12 % ⁽²⁾	10.7	1.6	4.9	0.3	4.2	4.3	5.7	0.9	-0.2	-1.2	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	0.6	-0.1	-0.2	0.3	-0.9	1.3	-0.3	0.5	0.4	:	:	
	M/M-12 % ⁽²⁾	3.0	2.0	2.3	2.2	1.8	0.9	2.8	2.0	1.1	3.6	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-0.1	6.1	0.8	0.2	:								
General government gross debt	%	52.4	50.9	50.9	49.3	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	105.1	105.4	104.3	102.9	104.7	104.6	101.7	101.9	100.9	100.5	100.2	102.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.15	0.20	0.11	-0.09	-0.21	-0.50	-0.43	-0.31	-0.19	-0.14	-0.17	:	

The set of indicators is selected from the PEEs 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)

Netherlands

Figure 1: Output

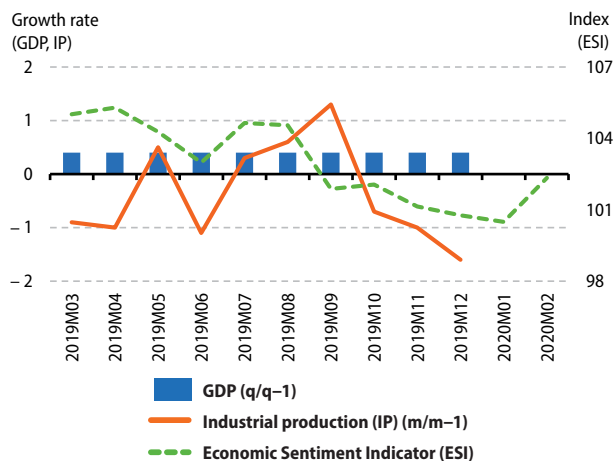


Figure 2: Demand

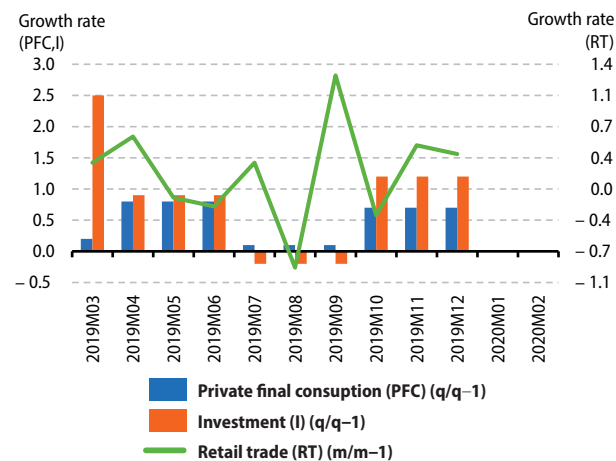


Figure 3: Labour

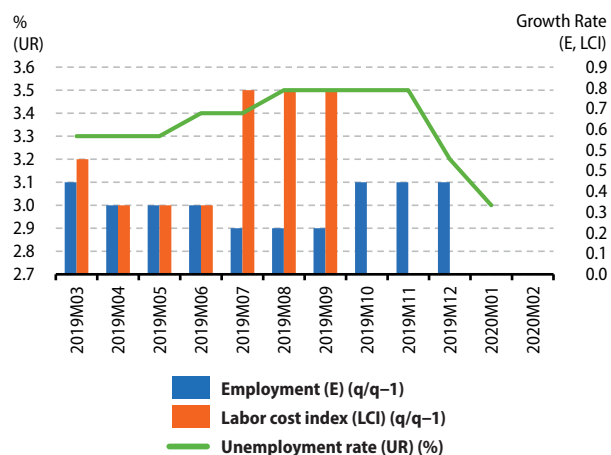


Figure 4: Prices

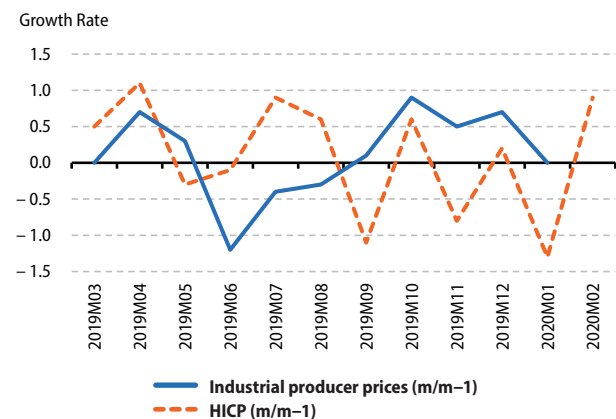


Figure 5: External transactions

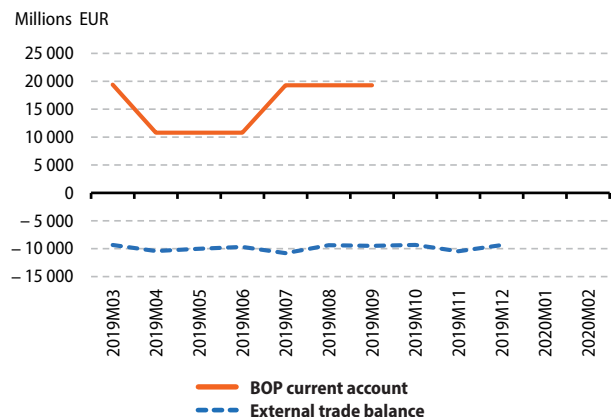
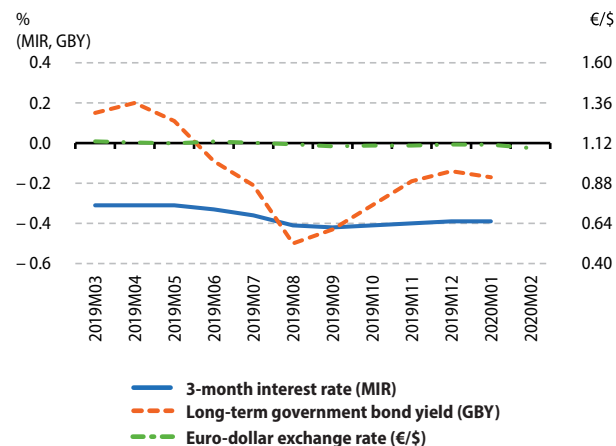


Figure 6: Financial



Detailed PEEs analysis for Austria

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.8	0.5	0.1	0.2	0.2		Q/Q-4 %	2.2	1.9	1.7	1.5	0.9	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.6	0.3	0.1	0.3		Q/Q-4 %	1.0	1.1	1.2	1.6	1.3	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.9	1.1	0.0	-1.4	1.5		Q/Q-4 %	4.5	5.4	3.0	2.5	1.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	1143.9	955.6	916.4	1213.4	736.7	1397.5	1113.0	1690.9	1450.8	1550.5	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	858.8	730.8	789.3	1020.6	516.4	1154.4	894.3	1437.7	1236.3	1337.9	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	1814.0	4843.0	-415.0	1416.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.1	0.3	0.1	-0.1	-0.8	0.1	1.0	0.3	0.2	0.7	-0.7	:	
	M/M-12 %	1.7	1.7	1.7	1.6	1.4	1.5	1.2	1.0	1.2	1.8	2.2	:	
Industrial producer prices	M/M-1 %	-0.2	0.0	-0.2	-0.4	0.1	-0.4	0.0	0.0	0.3	0.0	0.3	:	
	M/M-12 %	2.1	1.6	0.7	-0.1	-0.3	-1.1	-1.5	-2.1	-1.5	-0.5	-0.5	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	4.8	4.7	4.6	4.5	4.5	4.5	4.5	4.3	4.2	4.2	4.3	:
	age <25 year ⁽²⁾	%	8.3	8.6	8.9	9.1	9.6	9.6	8.8	8.3	8.6	8.6	8.7	:
	age ≥25 year ⁽²⁾	%	4.3	4.2	4.1	3.9	3.8	3.8	3.9	3.8	3.7	3.6	3.7	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.4	-0.2	2.5	-0.3	:		Q/Q-4 % ⁽²⁾	4.0	0.4	3.6	1.9	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.5	0.3	0.1	0.2	0.4		Q/Q-4 %	1.5	1.6	1.2	1.0	0.9	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.8	-3.0	-0.5	0.5	-0.8	-1.2	0.4	0.3	-2.0	-1.4	:	:	
	M/M-12 % ⁽²⁾	6.1	1.0	-2.1	0.4	-0.1	-1.2	-1.4	-2.9	-4.6	-6.6	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.7	1.1	-0.9	1.5	1.9	-2.2	-1.1	3.1	-0.6	-3.9	:	:	
	M/M-12 % ⁽²⁾	10.8	8.6	3.1	4.6	6.2	5.2	1.7	4.1	6.6	-2.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.2	1.4	-1.9	1.5	1.1	-1.2	0.2	0.0	0.9	-0.7	-0.2	:	
	M/M-12 % ⁽²⁾	-0.6	1.4	-0.6	1.8	3.7	0.3	2.0	0.7	2.2	0.6	1.0	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-1.5	-1.8	1.8	2.0	:								
General government gross debt	%	74.0	72.7	71.8	71.1	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	104.6	104.2	104.9	101.4	102.4	102.3	103.2	100.7	98.8	99.7	101.8	103.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.38	0.31	0.24	0.03	-0.10	-0.37	-0.30	-0.20	-0.09	-0.04	-0.09	:	

The set of indicators is selected from the PEEs 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)

Austria

Figure 1: Output

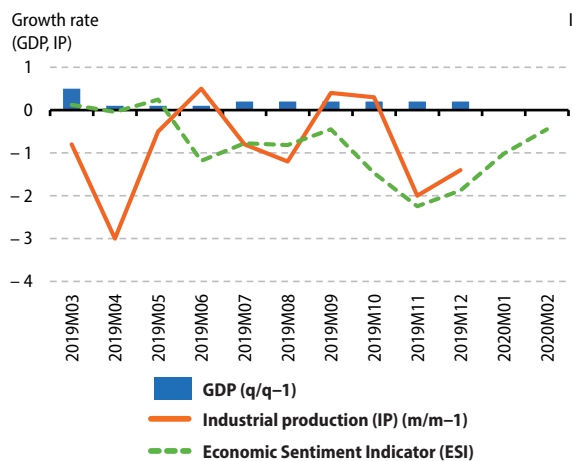


Figure 2: Demand

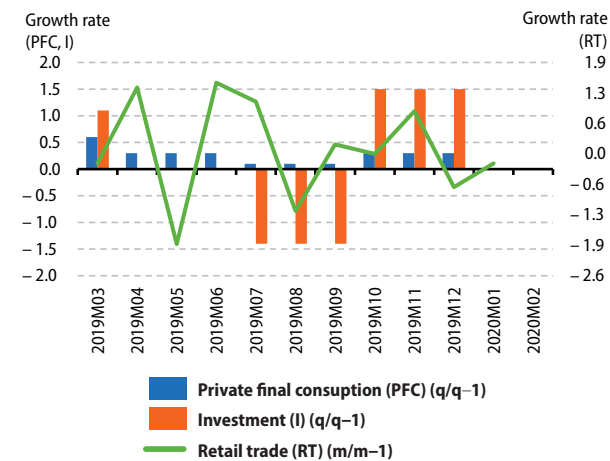


Figure 3: Labour

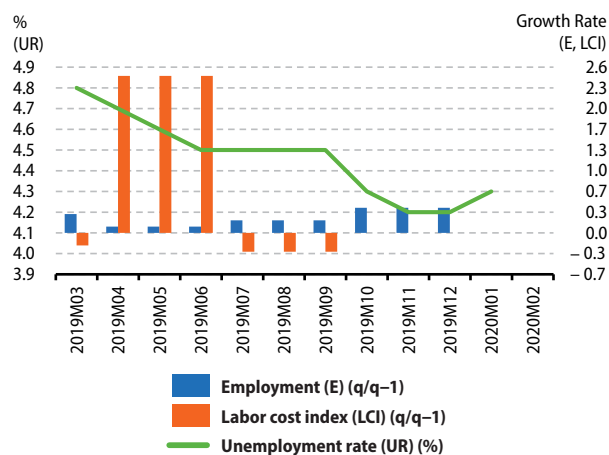


Figure 4: Prices

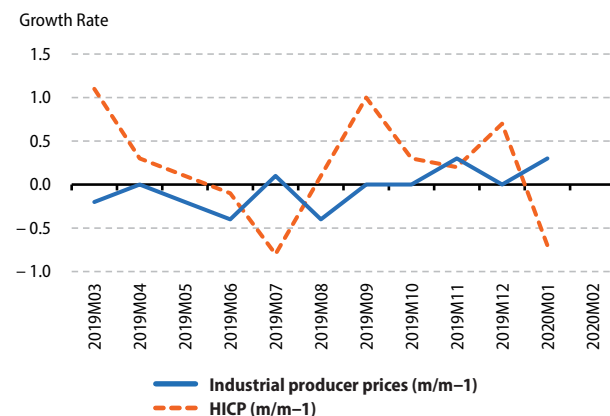


Figure 5: External transactions

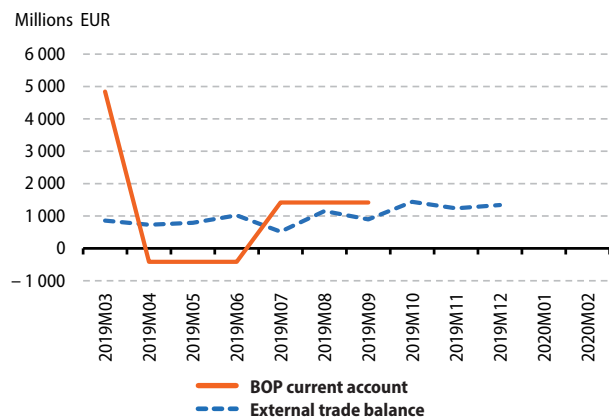
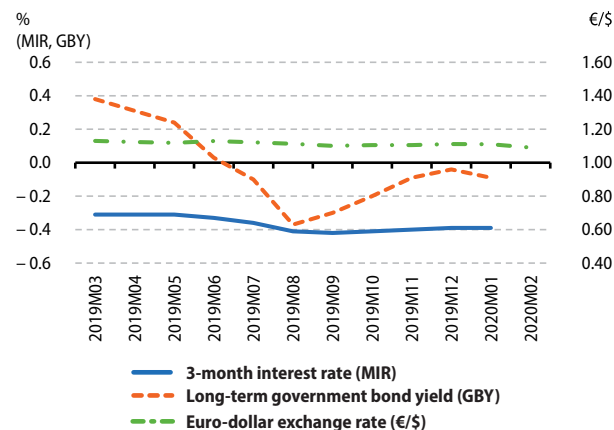


Figure 6: Financial



Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) (¹)	Q/Q-1 %	0.7	1.4	0.7	1.2	0.3			Q/Q-4 %	4.6	4.7	4.1	4.0	3.7
Private final consumption (volume) (¹)	Q/Q-1 %	1.3	0.4	1.1	0.9	1.0			Q/Q-4 %	4.6	4.0	4.0	3.8	3.6
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.5	3.0	1.0	0.4	1.5			Q/Q-4 %	8.9	9.9	9.4	4.9	6.1
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra EU-27) (²)	mn euro	-1211.8	-1450.8	-1659.1	-1485.5	-1527.9	-1422.1	-1184.8	-1507.5	-1589.2	-1198.1	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-1858.9	2109.7	860.5	-181.5	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.4	1.0	0.3	0.2	0.0	-0.1	0.1	0.3	0.1	0.6	0.7	:	
	M/M-12 %	1.7	2.1	2.2	2.3	2.5	2.6	2.4	2.3	2.4	3.0	3.8	:	
Industrial producer prices	M/M-1 %	0.2	0.7	0.3	-0.6	0.1	0.2	0.3	-0.4	0.0	0.0	0.5	:	
	M/M-12 %	2.5	2.9	1.9	1.1	1.1	1.0	0.8	0.1	0.5	1.6	1.7	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total (²)	%	3.6	3.4	3.3	3.3	3.2	3.1	3.1	3.0	2.9	2.9	2.9	:
	age <25 year (²)	%	10.9	11.0	11.0	10.8	10.3	9.8	9.1	8.5	8.1	7.9	7.8	:
	age ≥25 year (²)	%	3.1	2.8	2.7	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.5	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % (¹)	1.8	1.1	2.4	1.1	:			Q/Q-4 % (²)	6.4	5.9	7.2	6.6	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment (²)	Q/Q-1 %	-1.1	0.3	0.6	-0.2	-0.4			Q/Q-4 %	-0.1	-0.1	-0.4	-0.1	0.5
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % (¹)	0.4	-0.1	0.2	-2.0	0.8	-1.3	1.3	1.2	1.5	-3.0	2.7	:	
	M/M-12 % (²)	8.0	6.6	5.1	2.0	3.3	0.7	3.1	3.6	5.6	1.3	3.4	:	
Production in construction	M/M-1 % (¹)	-0.8	0.2	-2.9	0.0	-0.4	1.8	0.5	-5.5	3.1	-3.0	9.3	:	
	M/M-12 % (²)	13.3	14.9	7.1	3.7	4.4	4.8	5.3	-4.1	-1.1	-5.4	8.8	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.5	1.6	-1.8	2.4	-0.7	-0.3	-0.4	1.2	2.4	-2.0	0.5	:	
	M/M-12 % (²)	6.2	5.8	2.6	5.9	4.8	4.7	3.8	4.5	5.9	4.1	5.2	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-2.1	2.8	-0.5	0.1	:								
General government gross debt	%	48.9	49.2	48.1	47.4	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator (²)	index	108.2	104.1	103.9	106.0	105.3	105.1	105.0	103.3	103.9	102.5	100.6	99.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.71	1.70	1.71	:	
Long term government bond yields	%	2.75	2.76	2.72	2.35	2.13	1.93	2.02	1.96	2.05	2.03	2.23	:	
New Polish Zloty exchange rate against the euro	Average	4.30	4.29	4.30	4.26	4.26	4.35	4.35	4.30	4.29	4.27	4.25	4.28	

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

Figure 1: Output

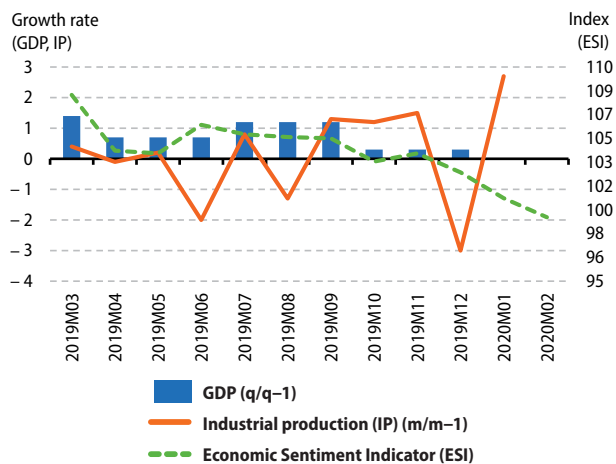


Figure 2: Demand

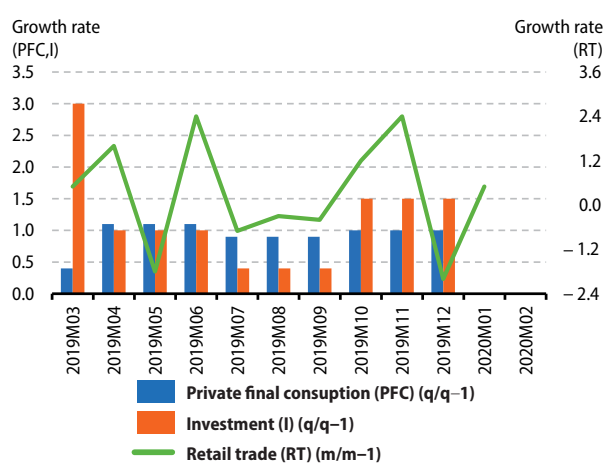


Figure 3: Labour

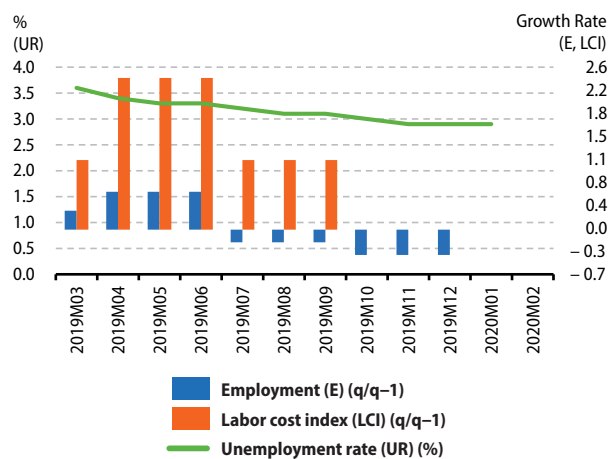


Figure 4: Prices

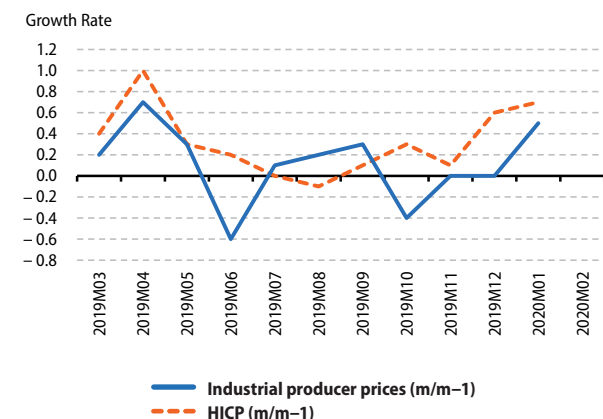


Figure 5: External transactions

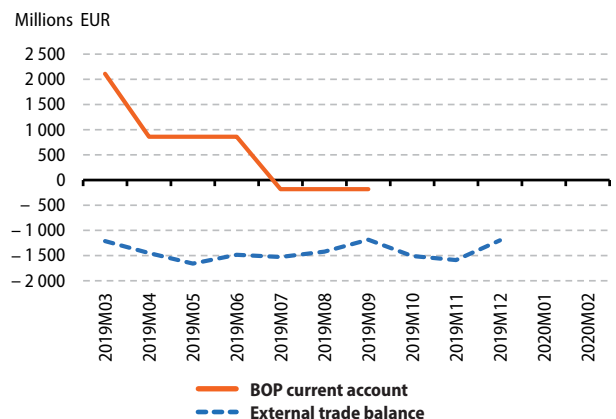
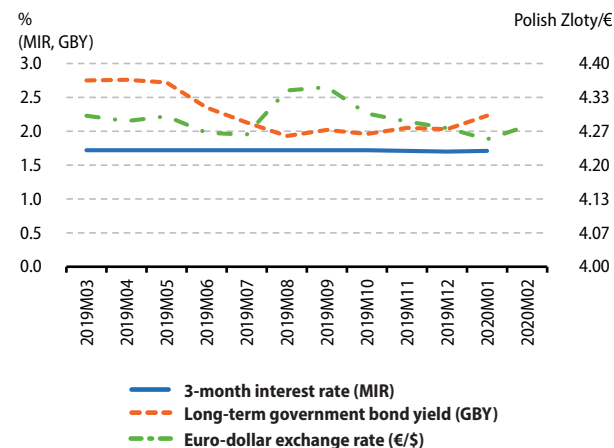


Figure 6: Financial



Detailed PEEIs analysis for Portugal

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.7	0.5	0.3	0.7			Q/Q-4 %	2.3	2.4	2.1	1.9	2.2
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.8	0.0	0.2	1.7	0.1			Q/Q-4 %	3.2	2.5	1.9	2.7	2.0
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.9	4.9	-0.3	-0.6	-2.4			Q/Q-4 %	4.8	10.8	7.5	6.0	1.5
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-306.6	-276.1	-262.8	-393.8	-481.1	-194.4	-443.4	-244.9	-411.2	-212.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-216.6	-215.2	-221.8	-341.2	-413.6	-150.2	-340.1	-191.7	-373.7	-150.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-1035.0	-1288.0	-1448.0	2203.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	2.1	1.0	0.3	0.4	-1.7	-0.1	1.4	-0.4	-0.7	-0.3	-0.8	-0.5	
	M/M-12 %	0.8	0.9	0.3	0.7	-0.7	-0.1	-0.3	-0.1	0.2	0.4	0.8	0.6	
Industrial producer prices	M/M-1 %	-0.1	0.4	0.0	-0.7	0.1	-0.7	-0.2	0.2	-1.6	-1.0	1.0	:	
	M/M-12 %	2.1	2.0	0.2	-1.0	-1.3	-2.2	-2.7	-2.8	-3.5	-3.5	-3.0	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	6.4	6.6	6.6	6.6	6.5	6.4	6.5	6.5	6.7	6.7	6.9	:
	age <25 year ⁽²⁾	%	17.2	17.2	19.6	18.9	19.6	18.1	18.8	17.7	18.6	18.6	19.3	:
	age ≥25 year ⁽²⁾	%	5.6	5.8	5.6	5.6	5.5	5.5	5.6	5.6	5.8	5.8	5.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	4.4	-2.1	0.1	1.3	:		Q/Q-4 % ⁽²⁾	10.6	1.8	0.6	5.0	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽²⁾	Q/Q-1 %	0.4	0.3	-0.3	0.3	0.0		Q/Q-4 %	1.8	1.5	0.7	0.7	0.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.3	2.5	0.1	-4.6	5.5	-2.4	-2.5	3.3	-0.8	2.7	0.5	:	
	M/M-12 % ⁽²⁾	-7.0	-1.5	0.1	-5.3	-1.4	-4.9	-5.0	-2.0	0.3	3.5	2.4	:	
Production in construction	M/M-1 % ⁽¹⁾	0.5	-0.4	-0.6	-0.2	0.9	1.1	-1.8	0.0	-1.0	-0.2	:	:	
	M/M-12 % ⁽²⁾	4.5	3.8	3.1	2.5	3.4	3.1	1.8	1.8	2.3	0.9	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.7	-0.7	1.3	-1.5	0.9	0.8	-2.6	2.6	0.6	-0.8	4.2	:	
	M/M-12 % ⁽²⁾	4.6	6.9	4.4	4.0	5.1	4.5	3.6	3.6	4.6	2.7	4.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-3.0	0.2	-1.9	4.6	:								
General government gross debt	%	122.2	123.7	121.1	120.5	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	107.6	107.5	108.1	109.0	107.3	107.6	107.0	107.1	108.2	105.3	106.9	105.7	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	1.32	1.18	1.02	0.59	0.44	0.17	0.20	0.19	0.35	0.41	0.37	:	

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)

Portugal

Figure 1: Output

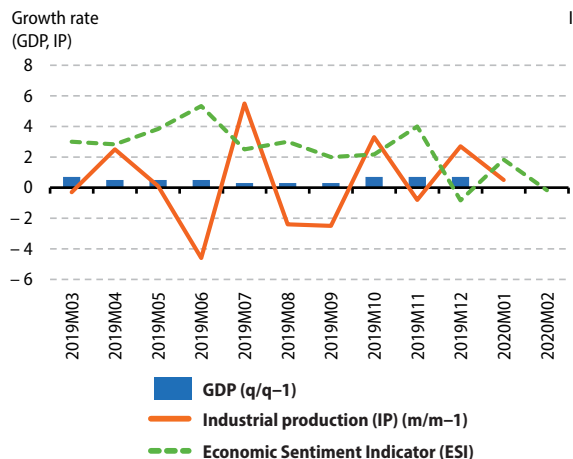


Figure 2: Demand

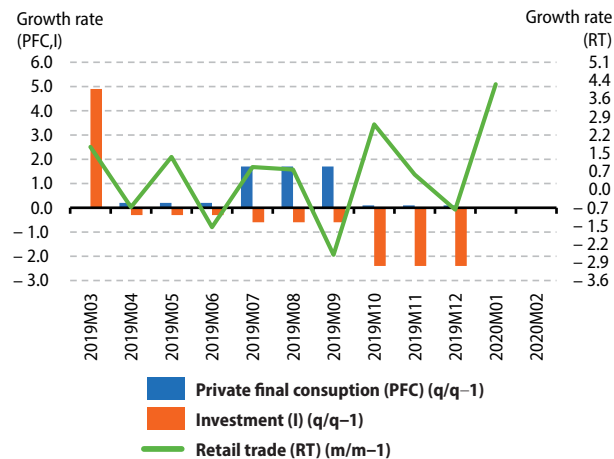


Figure 3: Labour

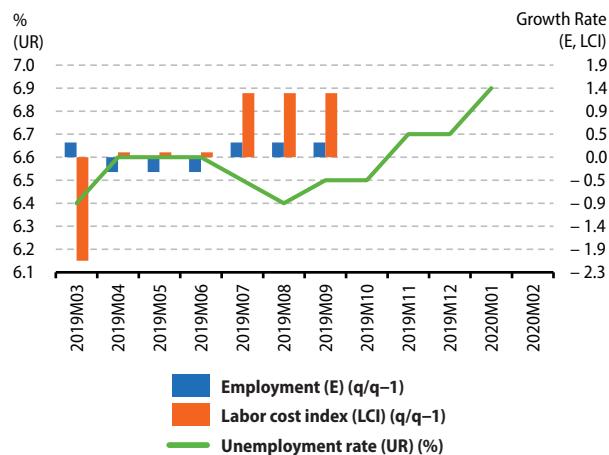


Figure 4: Prices

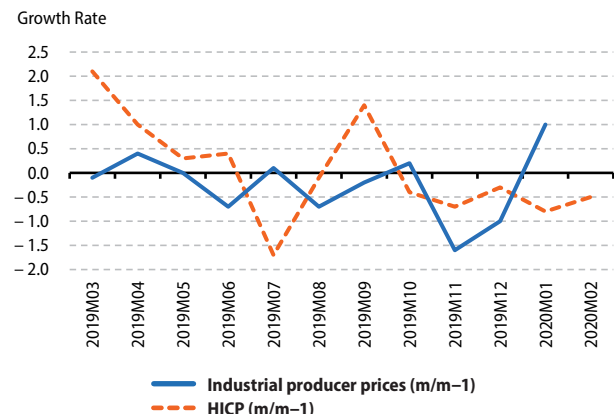


Figure 5: External transactions

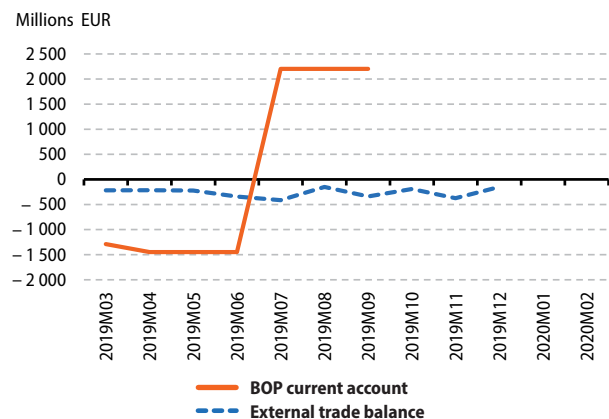
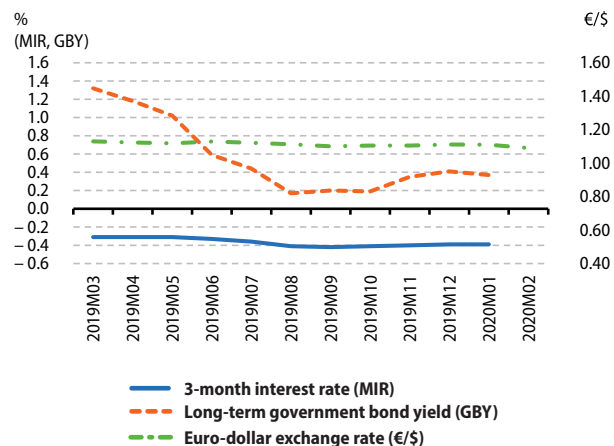


Figure 6: Financial



Detailed PEEs analysis for Romania

Indicators	Unit	Reference Period																						
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12	2020M1	2020M2	
GDP (volume) (¹)	Q/Q-1 %	0.6	1.1	0.9	0.6	1.5		Q/Q-4 %	4.3	5.0	4.4	3.2	4.2											
Private final consumption (volume) (¹)	Q/Q-1 %	1.3	0.6	0.7	1.7	4.0		Q/Q-4 %	7.9	7.1	5.3	4.3	7.0											
Investment (GFCF) (volume) (¹)	Q/Q-1 %	4.5	3.7	8.8	6.1	-3.8		Q/Q-4 %	-1.9	4.6	18.7	25.0	15.1											
External trade balance (extra EU-27) (²)	mn euro	-406.9	-499.3	-378.4	-347.5	-598.8	-368.9	-303.5	-506.6	-378.6	-442.9	:	:											
BOP Current account (all countries of the world)	mn euro	-2430.6	-839.4	-3239.0	-3611.0	:																		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	0.7	0.5	-0.4	-0.2	0.0	0.1	0.4	0.2	0.4	0.7	:											
	M/M-12 %	4.2	4.4	4.4	3.9	4.1	4.1	3.5	3.2	3.8	4.0	3.9	:											
Industrial producer prices	M/M-1 %	0.9	0.5	0.0	-0.5	0.9	-0.4	0.0	0.4	0.4	0.5	1.6	:											
	M/M-12 %	6.8	6.8	5.9	4.7	6.2	4.7	4.2	2.9	3.6	4.4	5.1	:											
Unemployment rate	total (²)	%	3.7	3.9	3.9	3.8	4.0	3.8	4.1	3.9	4.0	4.0	3.9	:										
	age <25 year (²)	%	15.4	16.4	16.4	16.4	17.5	17.5	17.5	:	:	:	:	:										
	age ≥25 year (²)	%	2.9	3.0	2.9	2.9	3.0	2.9	3.1	2.9	3.0	3.0	2.8	:										
Labour Cost Index	Q/Q-1 % (¹)	2.6	5.9	2.3	1.8	:		Q/Q-4 % (²)	15.0	16.2	12.4	13.2	:											
Employment (¹)	Q/Q-1 %	-0.6	0.1	0.7	-1.0	0.7		Q/Q-4 %	0.6	0.1	-0.2	-1.0	0.8											
Industrial production	M/M-1 % (¹)	0.4	0.7	-2.1	-1.8	-1.8	0.5	0.5	-1.9	-0.1	-0.2	:	:											
	M/M-12 % (²)	1.5	-0.6	-2.1	-3.6	-5.3	-5.8	-4.1	-3.5	-7.4	-8.9	:	:											
Production in construction	M/M-1 % (¹)	2.1	16.0	-6.8	-3.4	3.8	1.4	-2.9	-1.8	1.7	-1.8	:	:											
	M/M-12 % (²)	22.8	46.8	25.9	22.1	39.0	37.3	30.8	27.6	27.1	23.1	:	:											
Retail trade deflated turnover	M/M-1 % (¹)	0.6	-0.4	-0.5	1.5	0.4	0.4	0.9	0.9	1.0	0.8	3.5	:											
	M/M-12 % (²)	9.5	6.4	3.3	5.8	7.0	7.4	7.1	6.8	6.6	8.5	11.0	:											
General government deficit (-) /surplus (+)	%	-4.3	-5.6	-3.2	-2.9	:																		
General government gross debt	%	34.7	33.8	33.9	35.4	:																		
Economic sentiment indicator (²)	index	103.0	101.6	101.7	103.2	103.8	102.9	102.9	102.4	104.2	105.2	105.4	104.1											
3-month interest rate	%	3.00	3.20	3.12	3.07	2.98	2.91	2.90	2.89	2.82	2.96	3.01	:											
Long term government bond yields	%	4.80	4.91	4.93	4.59	4.51	4.12	4.12	4.12	4.32	4.57	4.28	:											
New Romanian leu exchange rate against the euro	Average	4.75	4.76	4.76	4.73	4.73	4.73	4.74	4.75	4.77	4.78	4.78	4.78											

The set of indicators is selected from the PEEs 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

Figure 1: Output

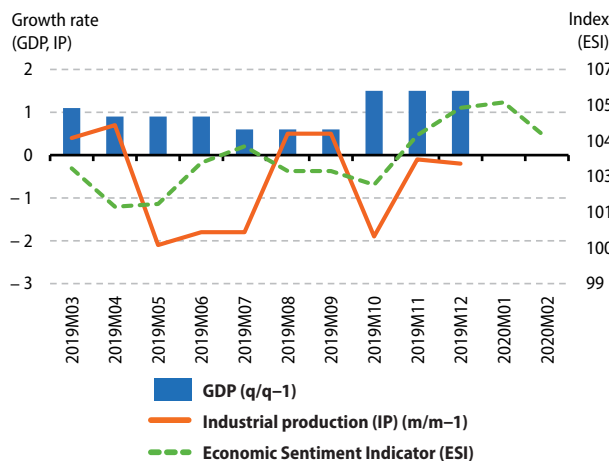


Figure 2: Demand

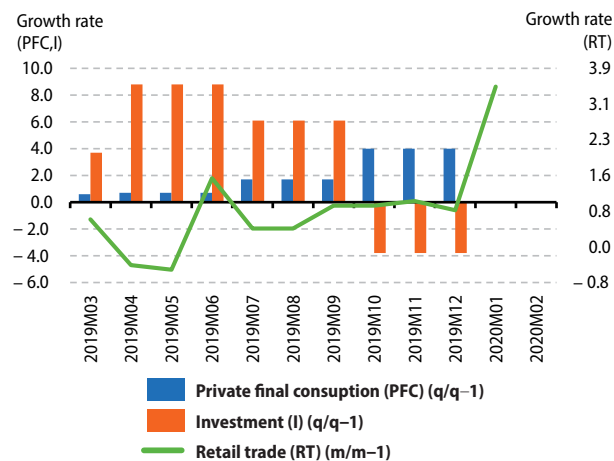


Figure 3: Labour

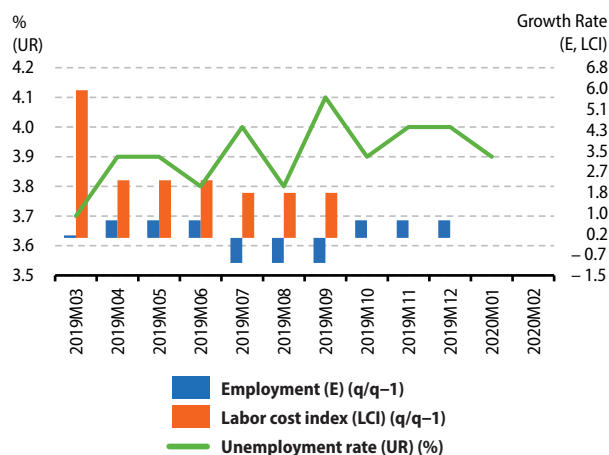


Figure 4: Prices

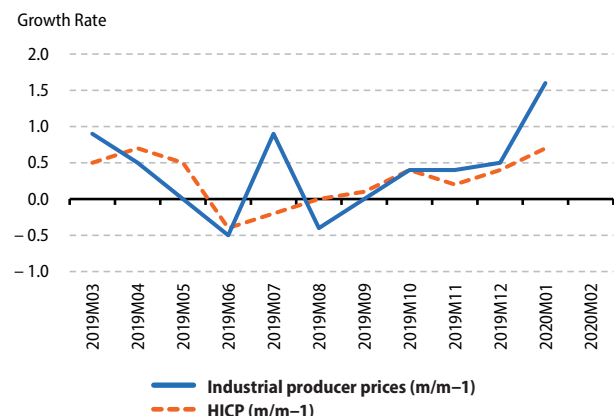


Figure 5: External transactions

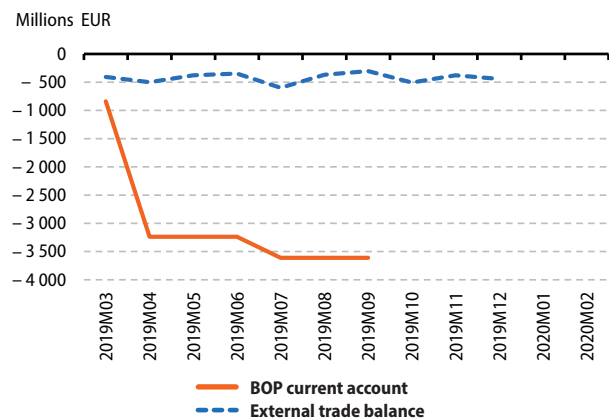
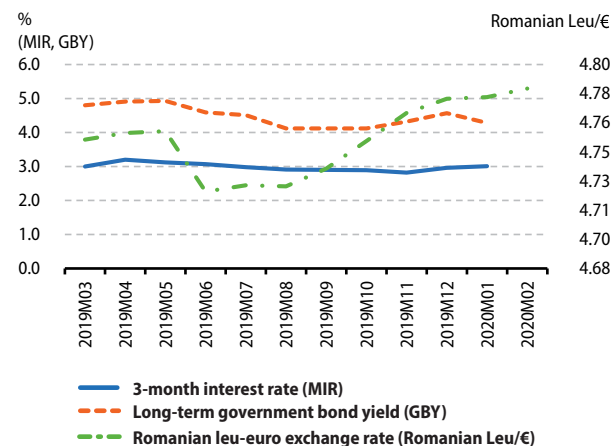


Figure 6: Financial



Detailed PEEs analysis for Slovenia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.8	0.5	0.0	0.8	0.4		Q/Q-4 %	3.3	3.5	2.3	2.1	1.7	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.8	0.3	1.0	0.2	0.0		Q/Q-4 %	2.7	2.4	3.6	3.2	1.4	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.3	3.8	-2.1	-1.8	-4.0		Q/Q-4 %	7.0	9.8	6.5	2.1	-4.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	13.6	-232.1	168.0	78.0	-65.8	238.4	47.3	-54.5	68.3	-214.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-275.3	-585.1	-161.0	-268.4	-392.8	-90.0	-269.1	-369.6	-259.9	-539.1	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	401.0	671.4	855.6	718.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.7	0.8	0.3	-0.7	0.4	-0.1	0.1	0.0	-0.1	-0.5	0.4	
	M/M-12 %	1.6	1.8	1.6	1.9	2.0	2.4	1.7	1.5	1.4	2.0	2.3	2.0	
Industrial producer prices	M/M-1 %	0.3	0.3	0.3	0.0	0.1	0.3	0.0	-0.4	0.1	0.1	0.1	:	
	M/M-12 %	1.6	2.0	2.2	2.0	1.8	2.0	2.1	1.9	2.0	2.1	2.0	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	4.4	4.3	4.3	4.4	4.7	4.9	4.9	4.7	4.6	4.6	4.7	:
	age <25 year ⁽²⁾	%	8.7	7.3	7.3	7.3	8.1	8.1	8.1	7.9	7.9	7.9	:	:
	age ≥25 year ⁽²⁾	%	4.1	4.1	4.1	4.3	4.5	4.6	4.6	4.5	4.4	4.3	4.4	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.8	3.6	-0.8	-0.1	:		Q/Q-4 % ⁽²⁾	1.7	7.3	4.9	3.3	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.8	0.5	0.5	0.4	0.4		Q/Q-4 %	3.1	2.9	2.6	2.3	1.8	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.2	1.5	-0.9	-1.8	2.6	-2.6	0.6	1.5	-1.0	-1.8	:	:	
	M/M-12 % ⁽²⁾	3.2	5.3	3.2	1.1	4.9	0.0	2.3	2.7	1.5	1.0	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-6.0	-5.0	3.9	-7.0	0.0	-3.7	-0.1	5.1	-1.0	-2.0	:	:	
	M/M-12 % ⁽²⁾	29.1	9.7	11.2	5.1	-0.3	-7.8	-7.2	-3.2	-8.7	2.9	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-2.5	1.9	-1.9	-0.7	1.4	-0.8	-0.3	0.8	0.2	-2.0	5.6	:	
	M/M-12 % ⁽²⁾	7.1	12.6	5.4	3.3	6.2	4.1	1.7	-5.4	-3.3	-5.7	4.5	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	1.4	-0.6	1.0	1.6	:								
General government gross debt	%	70.4	68.1	67.7	68.1	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	106.6	103.5	106.3	103.9	105.9	103.9	104.6	101.3	99.7	100.1	100.9	104.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.67	0.52	0.38	0.19	-0.01	-0.06	-0.16	-0.09	-0.01	0.02	0.09	:	

The set of indicators is selected from the PEEs 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

Figure 1: Output

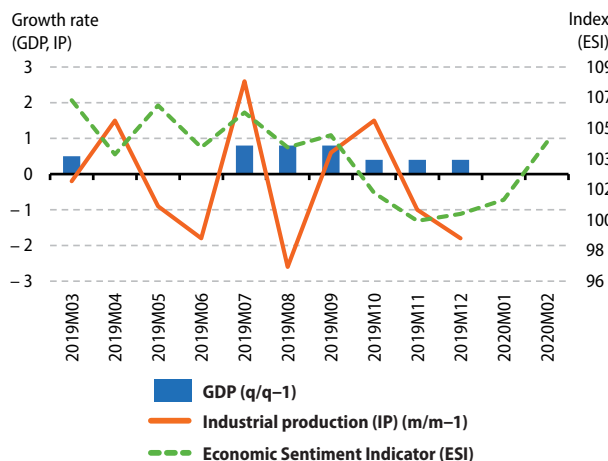


Figure 2: Demand

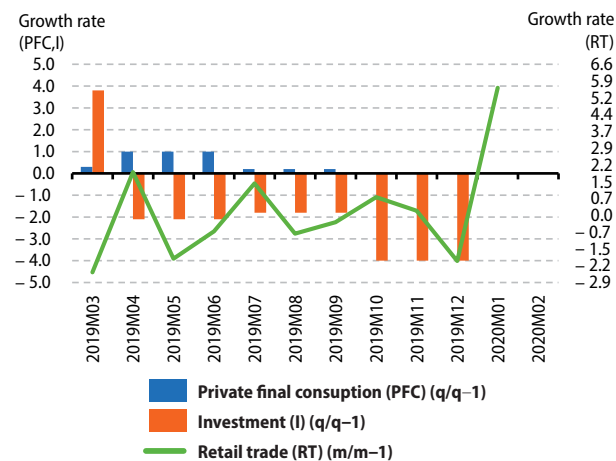


Figure 3: Labour

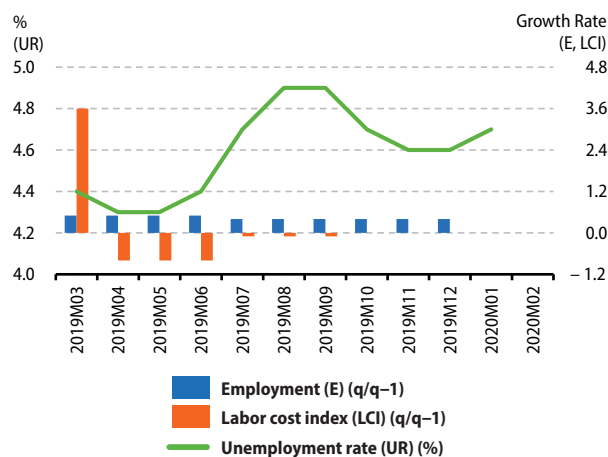


Figure 4: Prices

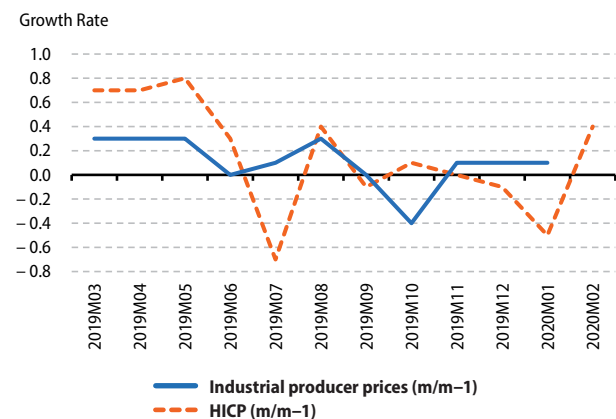


Figure 5: External transactions

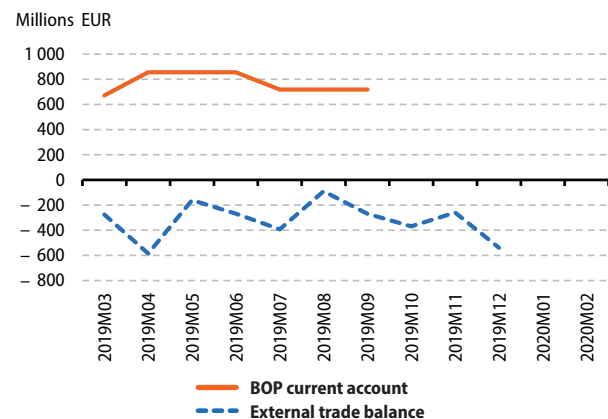
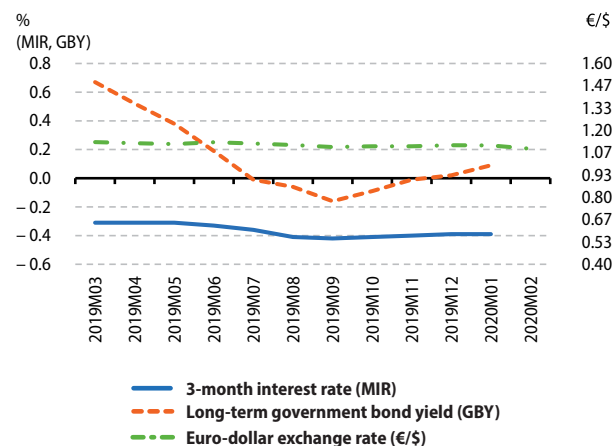


Figure 6: Financial



Detailed PEEs analysis for Slovakia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.6	0.3	0.4	0.6			Q/Q-4 %	3.6	3.3	2.3	1.7	1.9
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.7	0.2	0.7	0.4	0.6			Q/Q-4 %	3.6	2.4	2.6	1.9	1.8
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	6.2	0.1	0.6	1.7	3.7			Q/Q-4 %	7.7	-0.1	3.0	8.8	6.3
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	-233.9	-459.5	-364.3	-414.9	-384.1	-394.3	-403.4	-330.6	-431.4	-413.8	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-47.0	-220.7	-97.1	-94.2	-9.9	-80.1	-135.4	-30.9	-112.1	-116.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-1255.6	-209.7	-664.6	-1246.6	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.2	0.4	0.1	0.1	0.2	0.1	-0.1	0.2	-0.1	1.3	0.2	
	M/M-12 %	2.7	2.4	2.7	2.7	3.0	3.0	3.0	2.9	3.2	3.2	3.2	3.1	
Industrial producer prices	M/M-1 %	0.4	-0.1	0.2	-0.4	0.0	-0.1	-0.2	-0.1	0.1	-0.1	1.0	:	
	M/M-12 %	4.5	4.0	4.1	3.0	2.2	2.0	1.3	0.0	1.2	1.9	2.6	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	5.7	5.8	5.8	5.8	5.8	5.8	5.8	5.7	5.7	5.7	:	
	age <25 year ⁽²⁾	%	15.1	15.5	16.0	16.3	16.6	16.6	16.9	16.9	16.8	16.8	16.7	:
	age ≥25 year ⁽²⁾	%	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.0	5.0	5.0	5.0	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.9	2.8	3.1	-0.4	:		Q/Q-4 % ⁽²⁾	6.8	8.7	10.6	7.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽²⁾	Q/Q-1 %	0.4	0.3	0.3	0.2	0.1		Q/Q-4 %	1.7	1.8	1.4	1.0	0.7	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	0.8	-0.7	-0.3	-1.8	0.4	-2.6	1.4	-0.7	-0.5	-1.4	:	:	
	M/M-12 % ⁽²⁾	7.4	6.5	4.5	-2.0	2.3	-8.2	-2.4	-3.9	-4.3	-7.1	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.0	-1.8	0.6	-1.1	-2.1	1.7	5.9	-2.6	-6.0	3.4	:	:	
	M/M-12 % ⁽²⁾	-1.7	-3.3	3.7	-2.0	-7.7	-6.5	2.1	-2.4	-9.6	-4.8	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	1.2	-1.8	0.7	-0.1	-1.2	0.3	0.7	-0.1	-0.6	1.9	:	
	M/M-12 % ⁽²⁾	-1.2	0.9	-2.6	-0.4	-0.8	-3.0	-2.7	-3.3	-4.0	-2.5	-1.0	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-2.9	-0.4	-0.3	-1.2	:								
General government gross debt	%	49.4	49.3	48.6	48.4	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	97.0	92.4	92.8	95.3	93.1	97.1	99.4	94.3	100.5	96.2	98.9	97.2	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.68	0.57	0.45	0.25	0.02	-0.34	-0.34	-0.20	0.09	0.13	0.13	:	

The set of indicators is selected from the PEEs 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)

Slovakia

Figure 1: Output

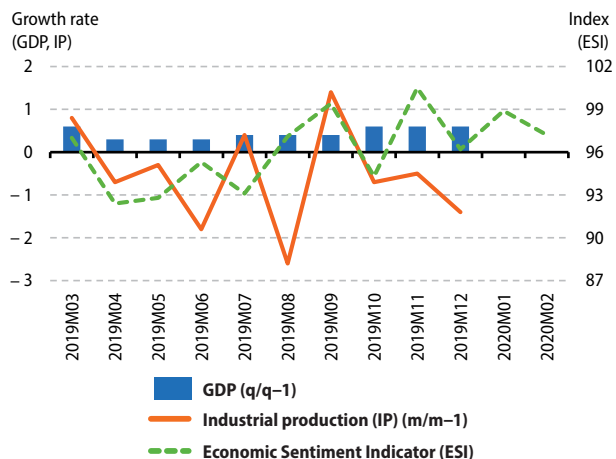


Figure 2: Demand

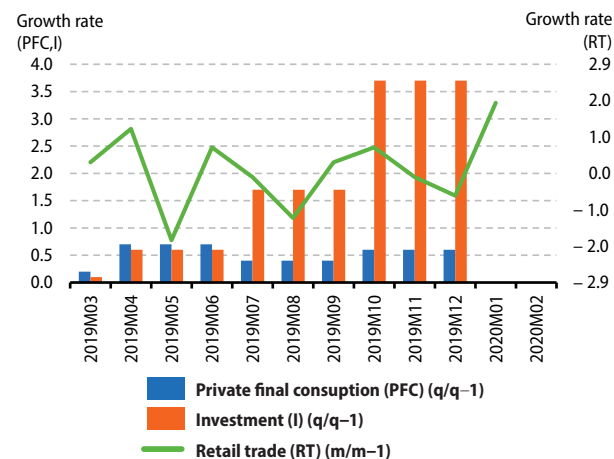


Figure 3: Labour

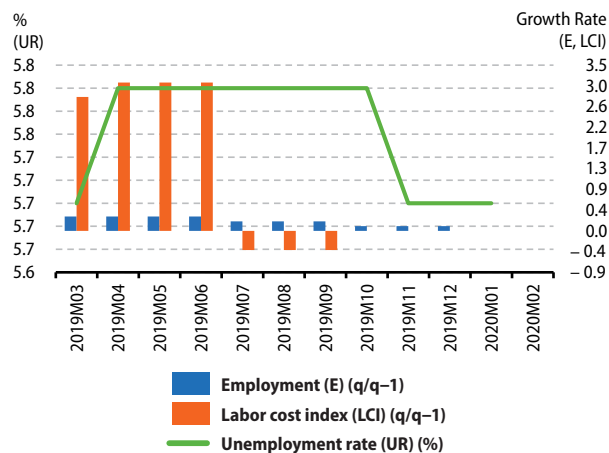


Figure 4: Prices

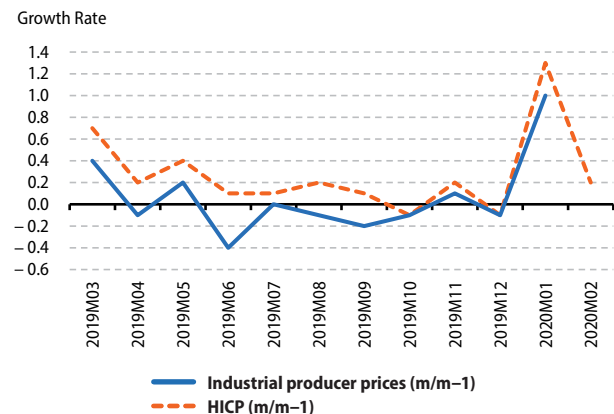


Figure 5: External transactions

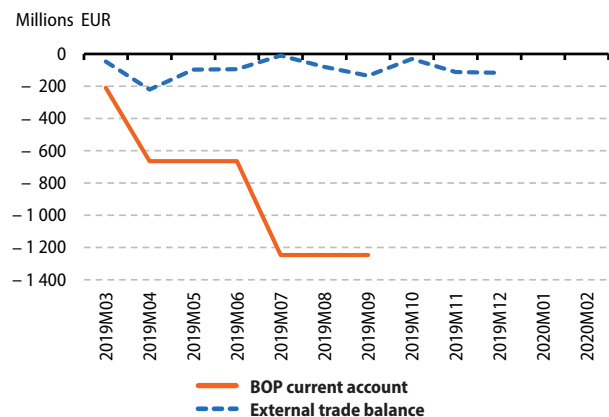
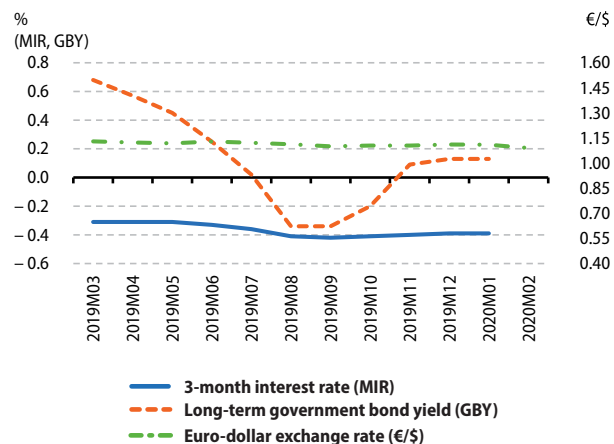


Figure 6: Financial



Detailed PEEs analysis for Finland

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.0	0.6	0.8	0.7	:			Q/Q-4 %	0.5	0.6	1.4	2.2	:
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.7	-0.1	0.7	1.3	-0.3			Q/Q-4 %	1.7	0.9	0.7	2.6	1.6
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.1	-1.7	0.3	-1.7	-0.1			Q/Q-4 %	2.8	-0.4	0.2	-1.1	-3.2
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (extra euro area) ⁽²⁾	mn euro	230.1	243.8	383.6	403.2	95.9	297.2	278.3	285.7	193.8	165.1	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	783.0	738.3	745.0	785.8	728.4	788.4	847.4	832.4	801.7	572.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	689.0	821.0	-3516.0	834.0	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	0.7	-0.2	0.0	-0.3	0.4	0.0	0.1	-0.1	0.2	-0.4	0.5	
	M/M-12 %	1.1	1.5	1.3	1.1	1.0	1.2	1.0	0.9	0.8	1.1	1.2	1.1	
Industrial producer prices	M/M-1 %	-0.3	-0.1	-0.1	-1.3	1.4	-0.4	0.2	-0.1	-0.2	-0.7	-1.0	:	
	M/M-12 %	2.6	2.6	2.0	-0.5	0.3	-0.5	-0.1	-0.5	-1.0	-1.3	-2.2	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate	total ⁽²⁾	%	6.7	6.7	6.7	6.8	6.8	6.8	6.7	6.7	6.6	6.6	:	
	age <25 year ⁽²⁾	%	16.8	16.9	17.1	17.3	17.5	17.6	17.6	17.5	17.4	17.4	:	
	age ≥25 year ⁽²⁾	%	5.4	5.4	5.4	5.4	5.4	5.4	5.4	5.3	5.3	5.2	5.1	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.7	0.5	0.2	-0.8	:			Q/Q-4 % ⁽²⁾	1.4	2.4	1.4	0.4	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.6	0.1	0.4	-0.4	0.5			Q/Q-4 %	2.3	1.4	0.9	0.9	0.6
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production	M/M-1 % ⁽¹⁾	0.0	2.4	-2.8	1.3	0.9	0.3	-0.5	-0.5	0.3	0.3	:	:	
	M/M-12 % ⁽²⁾	-1.0	7.0	-0.4	2.3	4.5	4.1	1.2	1.5	1.6	0.6	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.3	0.8	-2.0	-0.8	0.6	0.2	0.2	0.4	0.5	-0.3	:	:	
	M/M-12 % ⁽²⁾	5.7	8.3	-0.4	-3.6	-0.9	-1.8	0.1	0.2	0.9	-3.7	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.5	0.6	-1.2	1.7	-0.5	0.7	0.9	-0.7	-0.1	-0.5	0.4	:	
	M/M-12 % ⁽²⁾	2.1	3.9	-0.5	4.4	2.4	3.7	4.3	3.7	1.9	0.8	2.2	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-5.3	-0.6	2.0	-4.9	:								
General government gross debt	%	59.1	58.9	60.9	59.4	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator ⁽²⁾	index	98.5	98.2	100.1	98.3	97.1	98.3	98.2	94.4	96.4	96.0	94.6	93.4	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.31	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	:	
Long term government bond yields	%	0.35	0.34	0.25	0.05	-0.09	-0.35	-0.30	-0.21	-0.08	-0.04	-0.07	:	

The set of indicators is selected from the PEEs 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)

Finland

Figure 1: Output

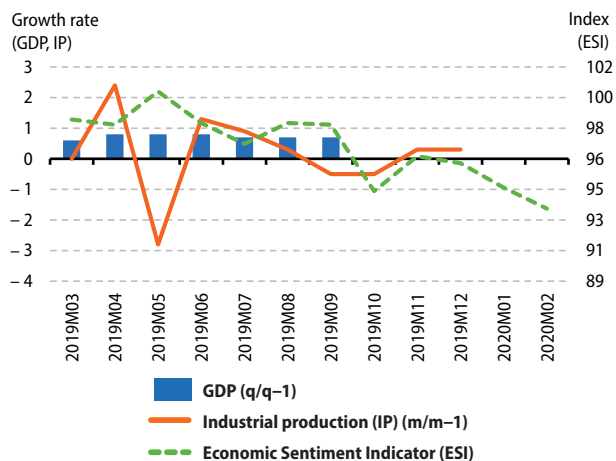


Figure 2: Demand

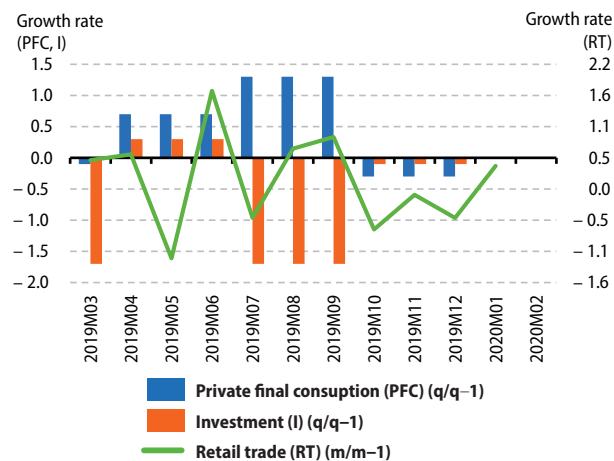


Figure 3: Labour

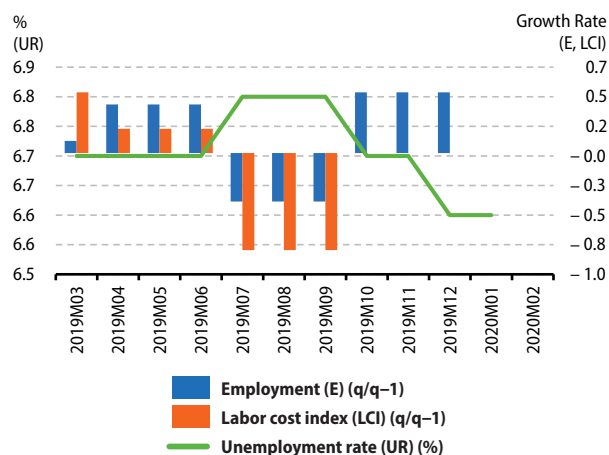


Figure 4: Prices

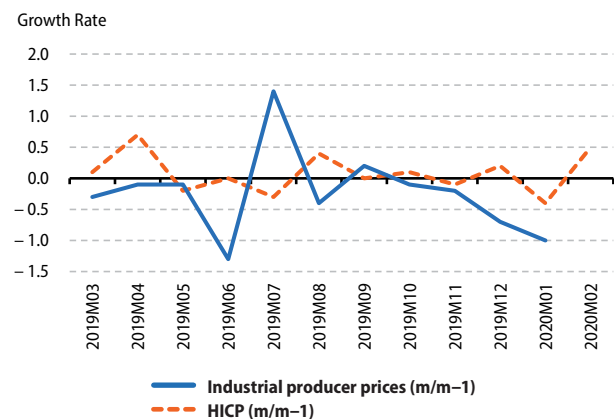


Figure 5: External transactions

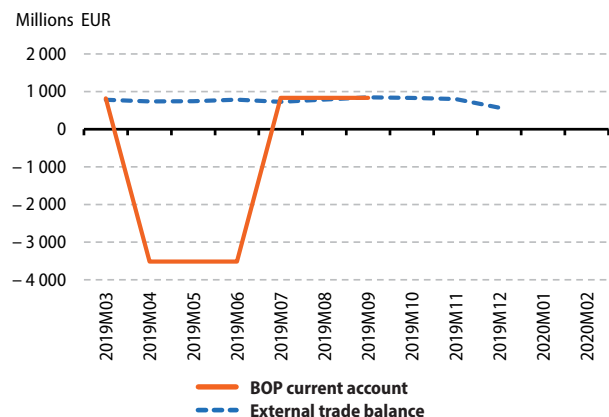
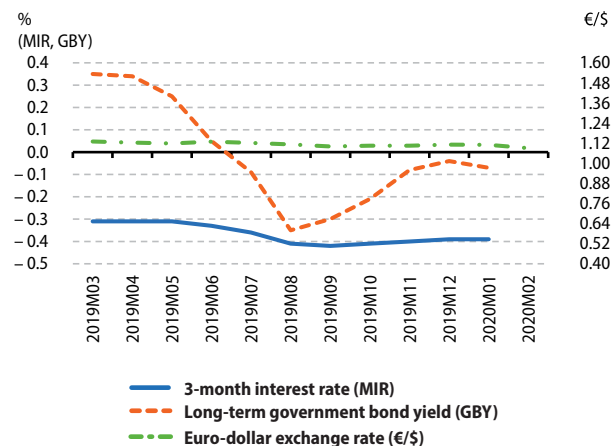


Figure 6: Financial



Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period																							
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12	2020M1	2020M2		
GDP (volume) (¹)	Q/Q-1 %	1.3	0.0	0.2	0.4	0.2		Q/Q-4 %	2.1	1.4	1.0	1.9	0.8												
Private final consumption (volume) (¹)	Q/Q-1 %	0.5	-0.2	0.9	0.5	0.7		Q/Q-4 %	1.0	0.4	0.8	1.7	2.0												
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.0	-0.5	-1.0	0.6	-0.4		Q/Q-4 %	4.2	-1.4	-1.8	0.1	-1.3												
External trade balance (extra EU-27) (²)	mn euro	1553.7	1413.1	1980.4	1480.8	1868.4	1482.8	1660.0	1517.1	1856.1	1771.8	:	:												
BOP Current account (all countries of the world)	mn euro	2997.8	5895.1	3486.5	6452.5	:																			
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.7	0.3	-0.2	0.5	-0.5	0.5	0.1	0.1	0.4	-1.3	:												
	M/M-12 %	1.8	2.1	2.1	1.6	1.5	1.3	1.3	1.6	1.8	1.7	1.5	:												
Industrial producer prices	M/M-1 %	0.2	-0.8	-0.4	-0.9	1.2	-0.2	-0.3	0.3	0.9	0.1	-0.5	:												
	M/M-12 %	4.7	4.5	3.8	1.9	2.0	1.6	0.7	0.7	0.8	0.9	-0.5	:												
Unemployment rate	total (²)	7.2	6.4	6.7	6.5	7.1	7.2	6.7	6.6	7.3	6.6	7.1	:												
	age <25 year (²)	20.1	20.1	20.5	18.3	19.9	20.0	19.9	19.7	20.1	19.8	20.6	:												
	age ≥25 year (²)	5.5	4.7	5.0	4.9	5.4	5.5	4.9	5.0	5.6	5.0	5.5	:												
Labour Cost Index	Q/Q-1 % (¹)	0.7	0.3	0.8	0.4	:		Q/Q-4 % (²)	2.6	2.0	2.1	2.1	:												
Employment (¹)	Q/Q-1 %	0.4	-0.1	0.2	0.2	0.3		Q/Q-4 %	1.4	0.7	0.5	0.7	0.5												
Industrial production	M/M-1 % (¹)	-1.4	0.5	0.4	0.1	0.5	0.7	-1.0	-0.9	1.4	-1.3	1.5	:												
	M/M-12 % (²)	-0.2	3.8	0.8	1.1	4.4	4.2	1.8	-1.2	1.4	-1.2	0.5	:												
Production in construction	M/M-1 % (¹)	0.3	-1.0	-1.2	-1.9	-2.1	1.0	-1.7	5.9	2.0	0.5	3.4	:												
	M/M-12 % (²)	10.7	11.5	6.1	2.8	-0.3	2.3	-0.3	5.0	6.8	5.2	8.7	:												
Retail trade deflated turnover	M/M-1 % (¹)	0.4	3.0	-3.0	0.4	0.1	0.9	-0.4	0.2	0.6	-1.2	0.7	:												
	M/M-12 % (²)	0.7	4.4	-0.4	1.6	3.2	2.0	1.9	2.2	1.0	2.0	1.7	:												
General government deficit (-) /surplus (+)	%	-2.1	-1.0	4.3	0.0	:																			
General government gross debt	%	38.8	36.6	35.7	35.1	:																			
Economic sentiment indicator (²)	index	102.2	104.9	99.5	99.4	98.6	96.7	94.5	95.8	95.0	94.5	96.7	99.0												
3-month interest rate	%	-0.04	-0.01	-0.03	-0.02	-0.05	-0.02	-0.02	-0.07	0.05	0.06	0.20	:												
Long term government bond yields	%	0.29	0.23	0.07	-0.09	-0.12	-0.36	-0.23	-0.16	0.00	0.07	0.11	:												
Swedish Krona exchange rate against the euro	Average	10.50	10.48	10.74	10.63	10.56	10.74	10.70	10.80	10.65	10.48	10.55	10.57												

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)

Sweden

Figure 1: Output

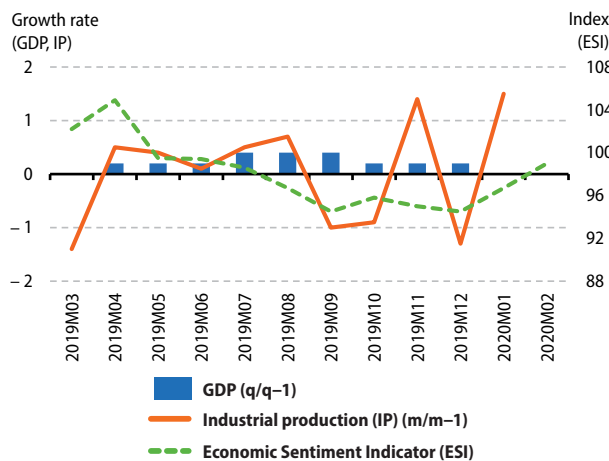


Figure 2: Demand

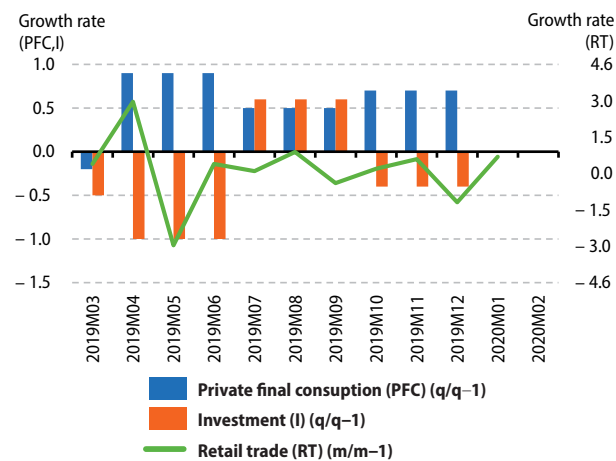


Figure 3: Labour

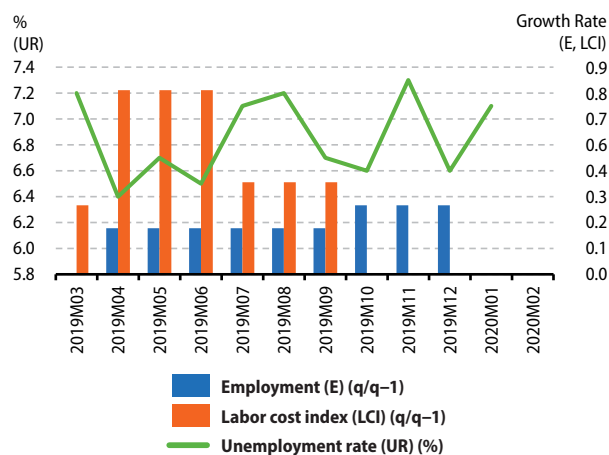


Figure 4: Prices

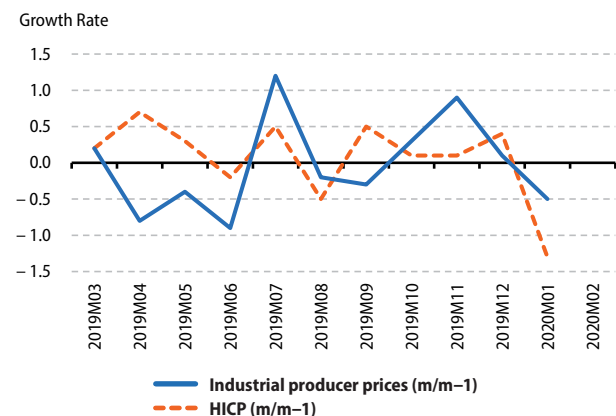


Figure 5: External transactions

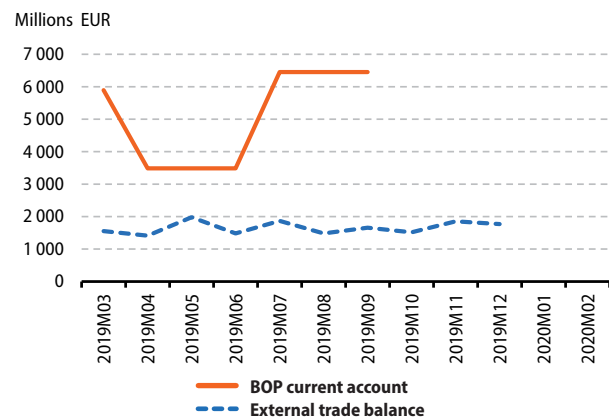
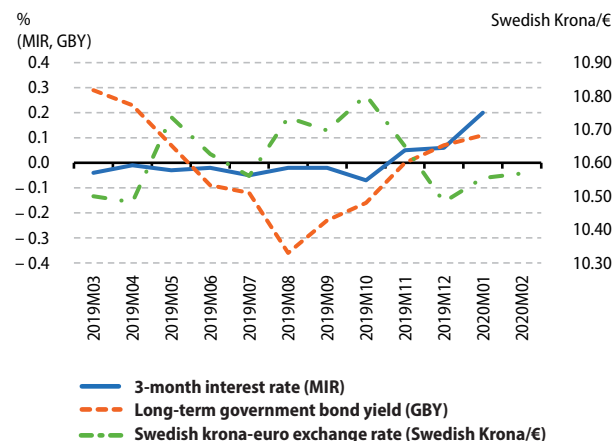


Figure 6: Financial



4

Principal European Economic Indicators (PEEIs) for non-EU countries

Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period											
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M1	2020M2
GDP (volume) (¹)	Q/Q-1 %	0.2	0.6	-0.1	0.5	0.0		Q/Q-4 %	1.4	2.0	1.3	1.2	1.1
Private final consumption (volume) (¹)	Q/Q-1 %	0.1	0.3	0.5	0.4	0.1		Q/Q-4 %	1.5	1.4	1.3	1.3	1.2
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.1	1.1	-0.5	0.3	-1.6		Q/Q-4 %	-1.2	1.0	0.7	0.7	-0.9
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M1	2020M2
External trade balance (extra EU-27) (²)(³)	mn euro	-15820.6	-12563.2	-12580.3	-10925.0	-11769.8	-12045.4	-12778.4	-14293.8	-11280.3	-10326.4	:	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4							
BOP Current account (all countries of the world)	mn euro	-25893.0	-44518.7	-23922.9	-23944.4		:						
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M1	2020M2
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.6	0.3	0.0	0.0	0.4	0.1	-0.2	0.2	0.0	-0.3	:
	M/M-12 %	1.9	2.1	2.0	2.0	2.1	1.7	1.7	1.5	1.5	1.3	1.8	:
Industrial producer prices	M/M-1 %	0.2	1.3	0.4	-0.9	0.5	-0.3	-0.2	-0.3	0.0	0.4	0.4	:
	M/M-12 %	3.2	3.6	2.0	0.6	1.5	0.6	-0.7	-1.9	0.0	2.2	2.7	:
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M1	2020M2
Unemployment rate	total (²)	%	3.7	3.7	3.8	3.8	3.8	3.8	3.7	3.8	3.7	:	:
	age <25 year (²)	%	10.6	11.1	11.4	11.3	11.8	12.0	11.4	11.4	11.3	:	:
	age ≥25 year (²)	%	2.7	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.7	:	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4
Labour Cost Index	Q/Q-1 % (¹)	2.2	-0.5	1.4	0.6	:		Q/Q-4 % (²)	3.6	2.0	3.7	3.7	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4
Employment (¹)	Q/Q-1 %	0.5	0.3	0.4	-0.2	0.6		Q/Q-4 %	1.4	1.1	1.3	0.9	1.0
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M1	2020M2
Industrial production	M/M-1 % (¹)	1.0	-3.3	1.0	0.0	0.0	-0.8	0.2	0.1	-1.1	0.0	:	:
	M/M-12 % (⁴)	2.1	-2.5	-0.2	-1.6	-1.1	-1.9	-1.1	-0.8	-2.0	-2.2	:	:
Production in construction	M/M-1 % (¹)	-1.6	-0.3	0.4	-1.3	1.4	-0.1	1.6	-2.3	2.4	0.3	:	:
	M/M-12 % (⁴)	5.0	3.5	2.3	-1.1	3.0	0.5	3.9	-0.3	0.4	7.1	:	:
Retail trade deflated turnover	M/M-1 % (¹)	1.1	-0.6	-0.3	0.6	0.6	-0.4	-0.2	0.1	-1.7	1.0	0.3	:
	M/M-12 % (⁴)	4.1	6.8	1.8	3.1	3.2	2.4	2.6	2.6	-0.9	2.9	2.4	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4							
General government deficit (-) /surplus (+)	%	-3.3	1.9	-4.4	-2.6	:							
General government gross debt	%	85.7	84.1	84.8	84.2	:							
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M1	2020M2
Economic sentiment indicator (²)	index	100.1	98.6	93.9	94.3	93.6	91.9	87.2	88.9	89.7	87.3	90.7	95.5
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M1	2020M2
3-month interest rate	%	0.84	0.82	0.80	0.78	0.77	0.76	0.77	0.78	0.79	0.79	0.74	:
Long term government bond yields	%	1.14	1.15	1.06	0.84	0.73	0.49	0.58	0.61	0.73	0.78	0.67	:
Pound Sterling exchange rate against the euro	Average	0.86	0.86	0.87	0.89	0.90	0.92	0.89	0.88	0.86	0.85	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

(²) sa: Seasonally adjusted data

(³) Data in national currency has been converted into euro via Eurostat monthly data for the Euro/ECU exchange rates.

(⁴) 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

Figure 1: Output

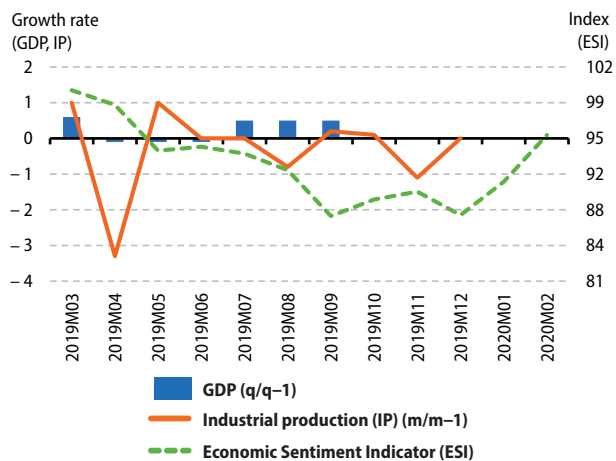


Figure 2: Demand

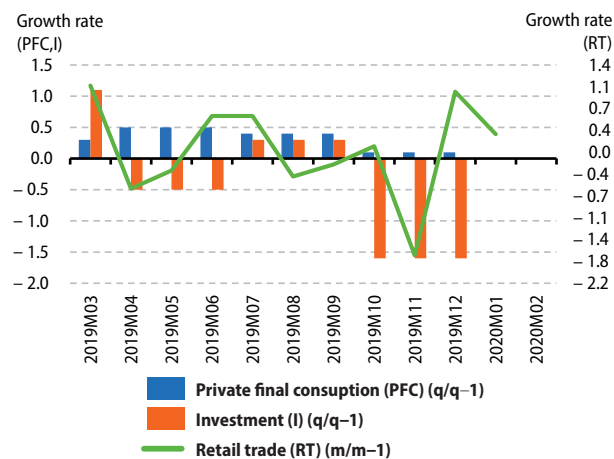


Figure 3: Labour

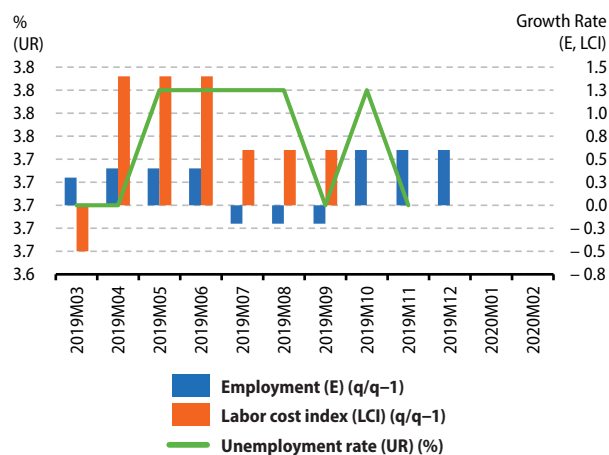


Figure 4: Prices

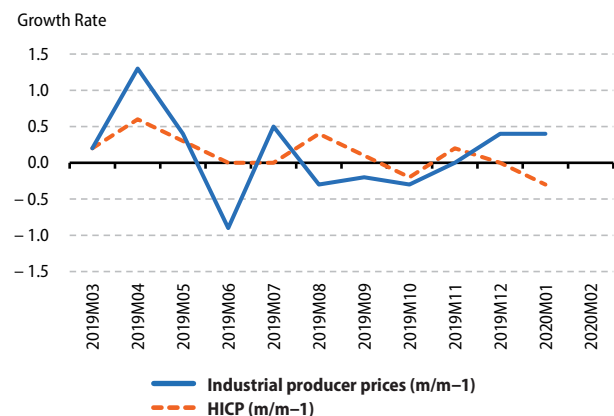


Figure 5: External transactions

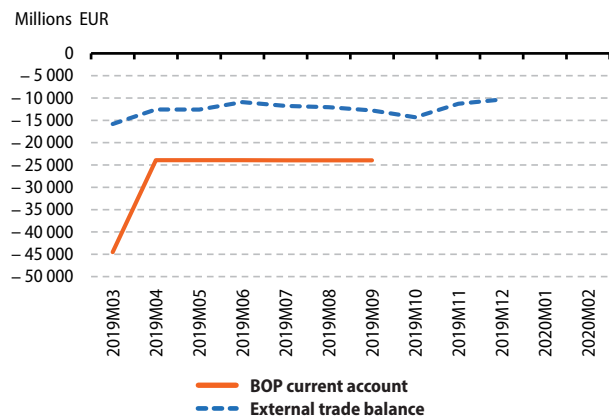
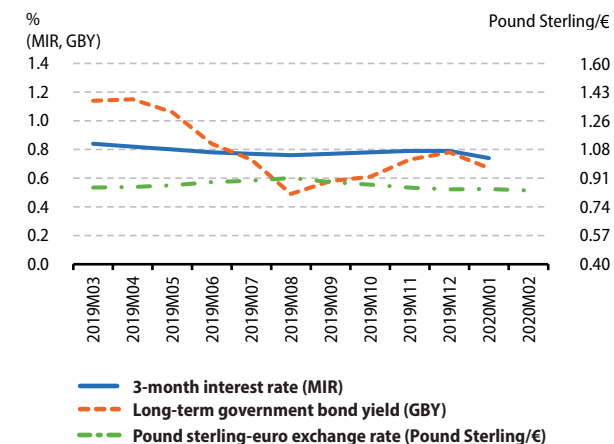


Figure 6: Financial



Detailed PEEs analysis for Norway

Indicators	Unit	Reference Period																			
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019M3	2019M4	2019M5	2019M6	2019M7	2019M8	2019M9	2019M10	2019M11	2019M12
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.1	0.2	0.0	1.6		Q/Q-4 %	1.6	1.2	1.1	0.5	1.8								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.6	0.3	0.5	0.0		Q/Q-4 %	1.6	2.4	1.2	1.9	1.5								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.8	-2.3	3.8	3.2	0.9		Q/Q-4 %	5.5	6.5	5.0	7.6	5.7								
External trade balance (all countries of the world) ⁽²⁾⁽³⁾	mn euro	1902.3	1265.2	1435.5	1123.1	784.1	813.9	631.8	654.0	1618.9	1837.3	1336.6	:								
BOP Current account (all countries of the world) ⁽⁴⁾	mn euro	5649.9	4597.4	3746.3	2492.3	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	0.5	-0.3	0.1	0.6	-0.7	0.5	0.1	0.4	-0.4	-0.1	:								
	M/M-12 %	3.2	3.1	2.9	2.1	1.8	1.5	1.5	1.7	1.5	1.2	1.7	:								
Industrial producer prices	M/M-1 %	-0.4	0.8	-0.1	-1.2	0.7	-0.3	0.0	0.9	1.0	0.8	-0.9	:								
	M/M-12 %	5.2	6.4	5.9	1.3	1.0	0.4	-0.5	0.8	2.0	3.1	1.7	:								
Unemployment rate	total ⁽⁵⁾	%	3.5	3.3	3.4	3.6	3.8	3.7	3.9	3.8	4.0	3.9	:								
	age <25 year ⁽⁵⁾	%	9.7	9.3	9.5	10.0	10.1	9.7	10.2	10.0	10.3	10.1	:								
	age ≥25 year ⁽⁵⁾	%	2.6	2.4	2.5	2.7	2.9	2.8	2.9	2.9	3.0	2.9	:								
Labour Cost Index ⁽⁶⁾	Q/Q-1 % ⁽¹⁾	0.9	1.0	0.7	0.9	0.8		Q/Q-4 %	3.0	3.3	3.1	3.6	3.5								
Employment ⁽¹⁾	Q/Q-1 %	0.5	0.4	0.4	0.3	0.2		Q/Q-4 %	1.8	1.8	1.8	1.6	1.4								
Industrial production	M/M-1 % ⁽¹⁾	-1.3	0.5	0.4	-2.0	1.1	-2.0	0.6	3.1	2.7	1.4	-2.3	:								
	M/M-12 % ⁽⁴⁾	-6.4	-4.1	-2.4	-8.6	-5.8	-9.3	-8.0	-5.6	-0.9	1.3	0.4	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽⁴⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.6	1.9	-1.3	-0.5	0.8	0.1	-0.1	-0.9	1.0	-2.1	0.5	:								
	M/M-12 % ⁽⁴⁾	-0.1	1.5	-2.2	0.4	0.9	0.4	0.8	-0.2	0.7	-0.7	-1.7	:								
General government deficit (-) /surplus (+)	%	6.6	9.0	10.6	3.1	:															
General government gross debt	%	39.3	36.1	35.3	35.1	:															
Economic sentiment indicator ⁽⁵⁾	index	-	-	-	-	-	-	-	-	-	-	-	-								
3-month interest rate ⁽²⁾	%	1.34	1.40	1.46	1.51	1.57	1.61	1.70	1.81	1.85	1.85	1.83	1.75								
Long term government bond yields ⁽²⁾	%	1.66	1.71	1.66	1.43	1.44	1.15	1.21	1.26	1.45	1.47	1.39	1.35								
Norwegian Krone exchange rate against the euro	Average	9.72	9.62	9.78	9.75	9.66	9.97	9.92	10.12	10.11	10.04	9.94	10.13								

The set of indicators is selected from the PEEs 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) Source: OECD Main Economic Indicators database

(3) Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally. Data in national currency has been converted into euro via Eurostat monthly data for the Euro/ECU exchange rates

(4) Calculated by Eurostat from OECD Main Economic Indicators database. Data in national currency has been converted into euro via Eurostat quarterly data for the Euro/ECU exchange rates

(5) sa: Seasonally adjusted data

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

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

Indicator

Source:

Current account European Central Bank (ECB) for euro area only

3 months Interest rate ECB

Long term government bond yields ECB

Euro-dollar exchange rate ECB

Economic Sentiment Indicator Directorate General for Economic and Financial Affairs (DG ECFIN)

Norway

Figure 1: Output

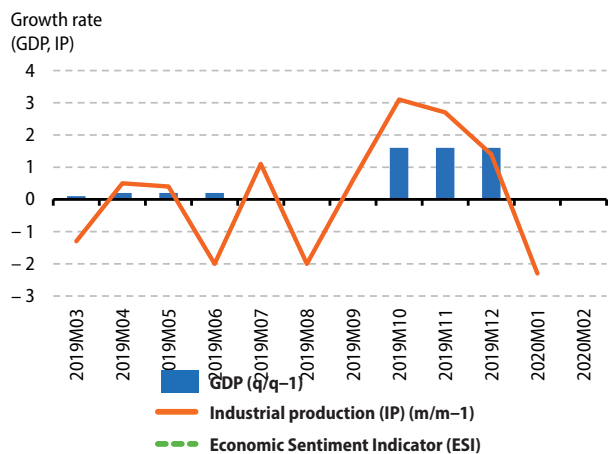


Figure 2: Demand

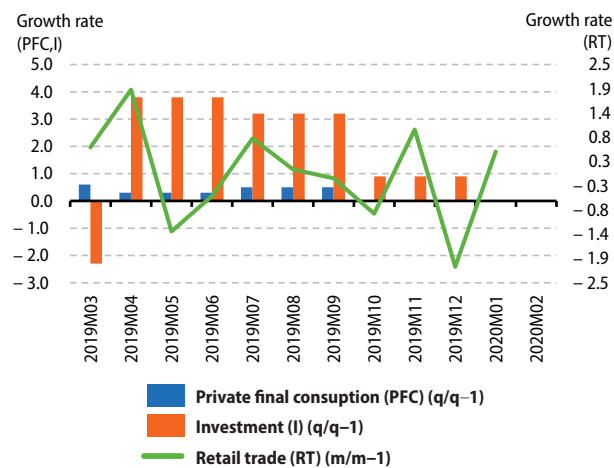


Figure 3: Labour

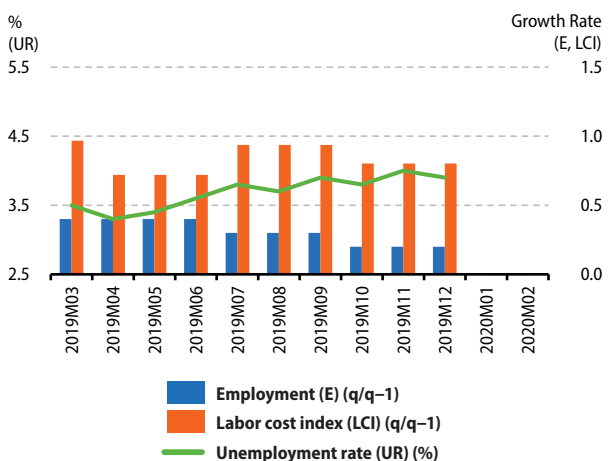


Figure 4: Prices

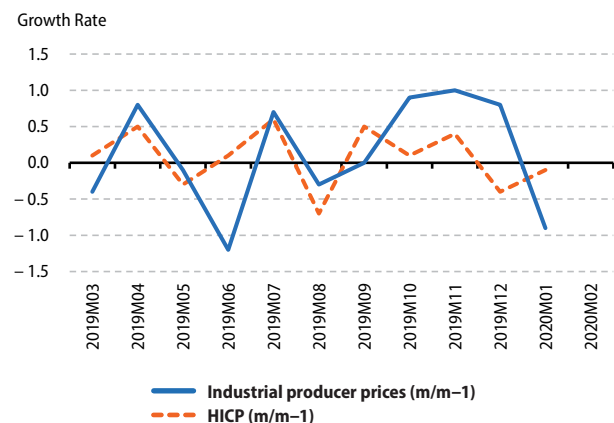


Figure 5: External transactions

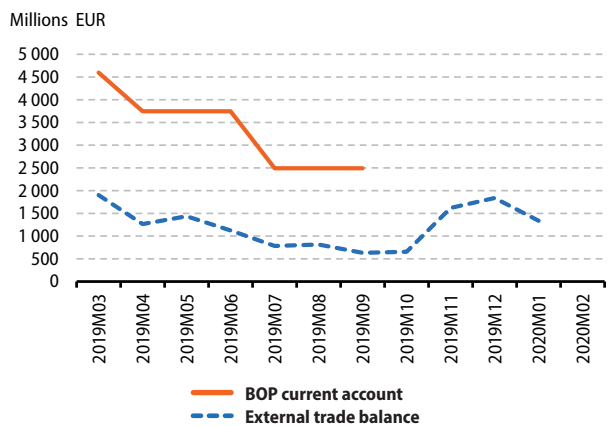
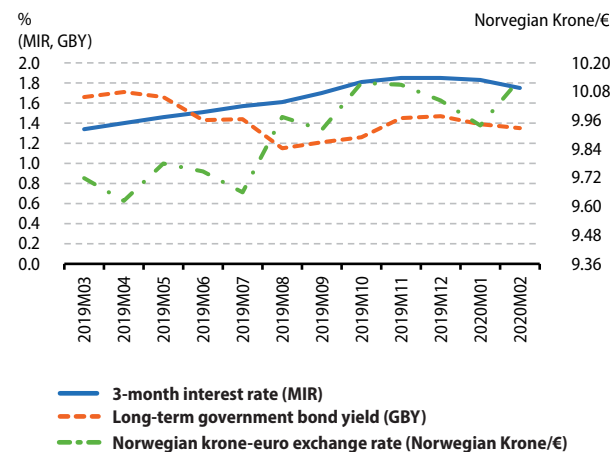


Figure 6: Financial



Detailed PEEs analysis for Switzerland

Indicators	Unit	Reference Period													
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.1	0.4	0.4	0.4	0.3		Q/Q-4 %	1.5	0.8	0.2	1.2	1.5		
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.3	0.3	0.2	0.4		Q/Q-4 %	0.8	0.8	1.1	1.2	1.3		
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.3	1.6	-0.4	0.2	1.6		Q/Q-4 %	-1.2	-0.3	-0.8	1.0	3.0		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	mn euro	3113.5	2610.6	2497.9	3349.7	2593.7	2217.1	3546.6	2859.8	3052.8	2631.7	4150.2	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
BOP Current account (all countries of the world) ⁽⁵⁾	mn euro	11925.8	19999.5	15731.9	15965.8	:									
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.6	-0.2	0.2	0.0	0.1	-0.4	-0.2	-0.4	0.2	-0.4	:		
	M/M-12 %	0.7	1.1	0.5	0.7	0.4	0.5	0.1	-0.3	-0.3	-0.1	0.2	:		
Industrial producer prices	M/M-1 %	0.2	0.1	0.2	-0.3	0.2	-0.1	0.0	0.0	-0.1	0.1	0.0	:		
	M/M-12 %	1.5	1.3	1.2	0.5	0.6	0.5	0.4	-0.1	-0.4	0.0	0.5	:		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Unemployment rate ⁽⁶⁾	total	%	4.8	4.3	4.1	4.1	4.4	4.6	4.7	:	:	:	:	:	:
	age <25 year	%	:	:	:	:	:	:	:	:	:	:	:	:	:
	age ≥25 year	%	:	:	:	:	:	:	:	:	:	:	:	:	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
Labour Cost Index ⁽⁷⁾	Q/Q-1 % ⁽¹⁾	0.6	0.1	0.3	-0.3	:		Q/Q-4 %	0.2	0.7	1.4	0.7	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
Employment ⁽¹⁾⁽⁶⁾	Q/Q-1 %	-0.3	0.3	0.3	0.0	0.3		Q/Q-4 %	0.8	0.8	1.1	0.3	0.9		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Industrial production	M/M-1 % ⁽¹⁾	0.5	0.2	0.2	2.1	-0.8	-0.9	1.5	-0.7	0.4	-5.3	:	:		
	M/M-12 % ⁽²⁾	4.5	3.8	3.8	5.8	7.1	5.7	10.4	3.3	2.7	-1.0	:	:		
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.2	0.4	-0.6	1.3	-0.4	-0.9	-0.1	0.7	0.7	-0.5	-0.6	:		
	M/M-12 % ⁽²⁾	-0.8	-0.5	-0.5	1.0	1.3	-0.4	1.6	0.2	1.1	0.8	0.0	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
General government deficit (-) /surplus (+)	%	1.4	1.6	1.6	1.4	:									
General government gross debt	%	-	-	-	-	-									
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
Economic sentiment indicator ⁽²⁾	index	-	-	-	-	-	-	-	-	-	-	-	-		
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02		
3-month interest rate ⁽²⁾	%	-0.71	-0.71	-0.71	-0.73	-0.77	-0.86	-0.76	-0.76	-0.72	-0.69	-0.69	-0.74		
Long term government bond yields ⁽²⁾	%	-0.35	-0.27	-0.45	-0.48	-0.65	-0.98	-0.70	-0.51	-0.58	-0.46	-0.70	-0.83		
Swiss Franc exchange rate against the euro	Average	1.13	1.13	1.13	1.12	1.11	1.09	1.09	1.10	1.10	1.09	1.0765	1.0648		

(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) Data in national currency has been converted into euro via Eurostat monthly data for the Euro/ECU exchange rates

(5) Calculated by Eurostat from OECD Main Economic Database. Data in national currency has been converted into euro via Eurostat quarterly data for the Euro/ECU exchange rates

(6) Source: Swiss Federal Statistical Office

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

Switzerland

Figure 1: Output

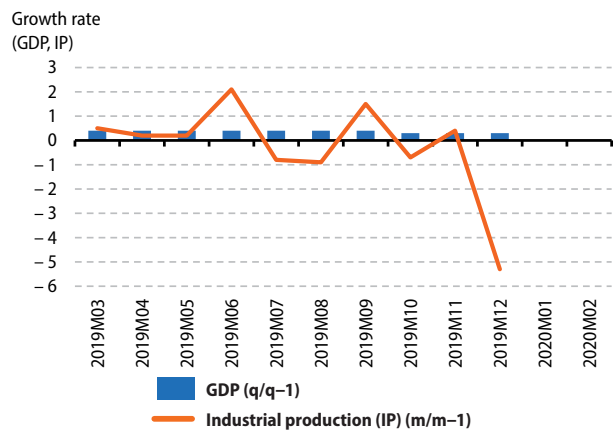


Figure 2: Demand

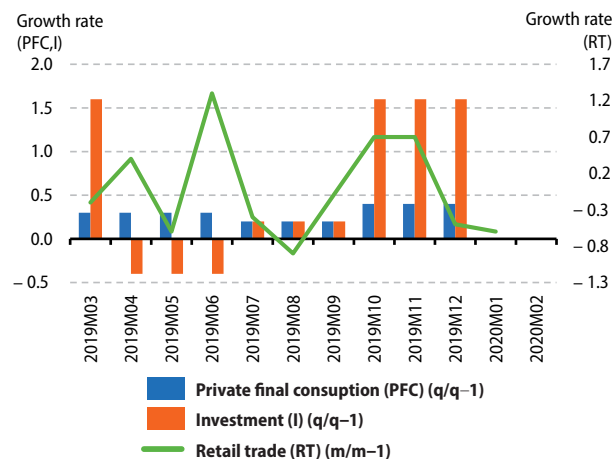


Figure 3: Labour

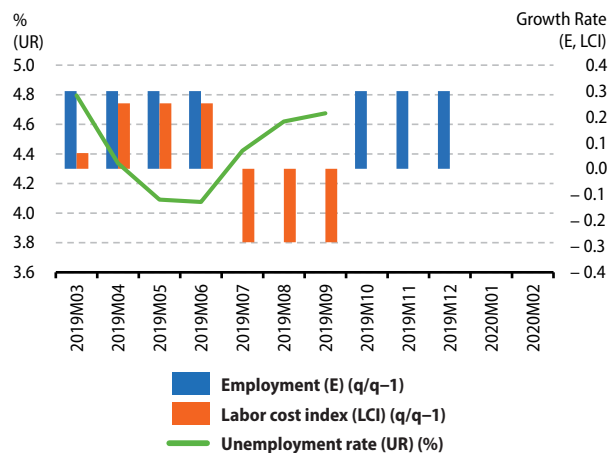


Figure 4: Prices

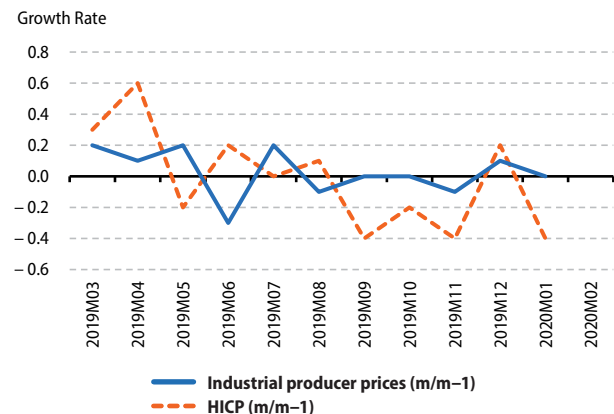


Figure 5: External transactions

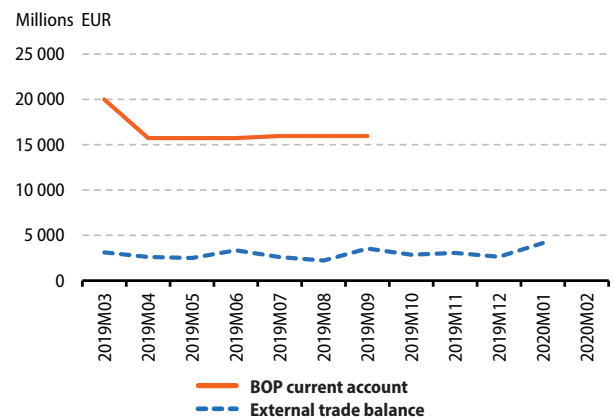
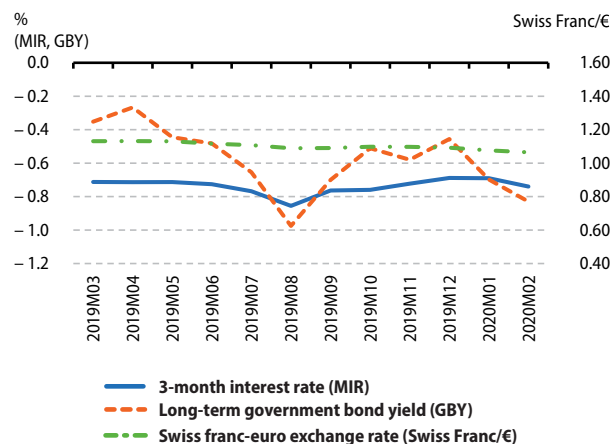


Figure 6: Financial



Detailed PEEs analysis for United States

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019Q3	2019Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.8	0.5	0.5	0.5		Q/Q-4 %	2.5	2.7	2.3	2.1	2.3	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.3	1.1	0.8	0.4		Q/Q-4 %	2.6	2.5	2.6	2.6	2.6	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.5	1.0	0.0	-0.1	0.2		Q/Q-4 %	3.2	3.0	1.8	1.4	1.1	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	mn euro	-63911.7	-63498.8	-67259.7	-66063.0	-64905.5	-66018.3	-64599.2	-60727.4	-57667.2	-61794.3	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world) ⁽²⁾⁽³⁾⁽⁵⁾	mn euro	-126096.9	-119910.2	-111426.5	-111605.4	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Consumer Prices Index – All items	M/M-1 %	0.7	0.6	0.2	-0.1	0.2	-0.1	0.0	0.2	-0.2	-0.2	:	:	
	M/M-12 %	1.4	1.6	1.3	1.1	1.3	1.2	1.2	1.3	1.7	2.0	:	:	
Industrial producer prices ⁽²⁾⁽⁶⁾	M/M-1 %	1.0	0.9	-0.1	-1.1	0.3	-0.6	-0.3	0.5	-0.1	0.0	0.1	:	
	M/M-12 %	1.8	2.0	0.7	-0.7	-0.5	-1.1	-1.5	-1.8	-0.9	0.8	1.3	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate ⁽⁷⁾	total	%	3.8	3.6	3.6	3.7	3.7	3.7	3.5	3.6	3.5	3.5	3.6	:
	age <25 year	%	8.8	8.3	8.5	8.1	8.4	8.6	8.0	7.9	8.0	8.1	8.2	:
	age ≥25 year	%	3.1	2.9	2.9	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
Labour Cost Index ⁽²⁾⁽⁸⁾⁽⁹⁾	Q/Q-1 %	1.1	0.6	0.7	0.8	0.7		Q/Q-4 %	3.0	2.7	2.8	3.1	2.8	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
Employment ⁽²⁾⁽⁶⁾	Q/Q-1 % ⁽¹⁾	0.8	0.2	0.0	0.2	0.4		Q/Q-4 %	1.9	1.4	0.9	1.4	0.9	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production ⁽¹⁾	M/M-1 %	0.1	-0.6	0.2	0.0	-0.2	0.7	-0.3	-0.4	0.9	-0.4	-0.3	:	
	M/M-12 %	2.3	0.7	1.7	1.0	0.4	0.3	-0.2	-0.8	-0.5	-0.9	-0.8	:	
Production in construction ⁽¹⁾	M/M-1 %	0.8	0.6	-0.7	-0.9	0.5	1.1	0.7	0.4	1.6	0.2	1.8	:	
	M/M-12 %	-1.0	-1.2	-2.7	-2.5	-2.5	-0.5	-0.3	3.4	5.6	6.4	6.8	:	
Retail trade deflated turnover ⁽¹⁾	M/M-1 %	1.6	-0.0	0.3	0.2	0.5	0.6	-0.7	0.2	0.1	-0.2	:	:	
	M/M-12 %	1.9	1.5	1.0	1.6	1.7	2.8	1.9	1.1	1.0	3.1	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt ⁽⁹⁾	%	136.3	135.6	134.1	135.2	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	2.61	2.59	2.53	2.40	2.29	2.16	2.13	1.98	1.90	1.91	1.82	:	
Long term government bond yields	%	2.57	2.53	2.39	2.07	2.06	1.63	1.70	1.70	1.81	1.86	1.75	1.51	
Euro-dollar exchange rate	Average	1.13	1.12	1.12	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	

(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) Data in national currency has been converted into euro via Eurostat monthly data for the Euro/ECU exchange rates

(5) Data in national currency has been converted into euro via Eurostat quarterly data for the Euro/ECU exchange rates

(6) Data refer to Economic activities "Manufacturing", total

(7) Hourly earnings

(8) Civilian employment: all persons

(9) Source OECD Public Sector Debt database

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

United States

Figure 1: Output

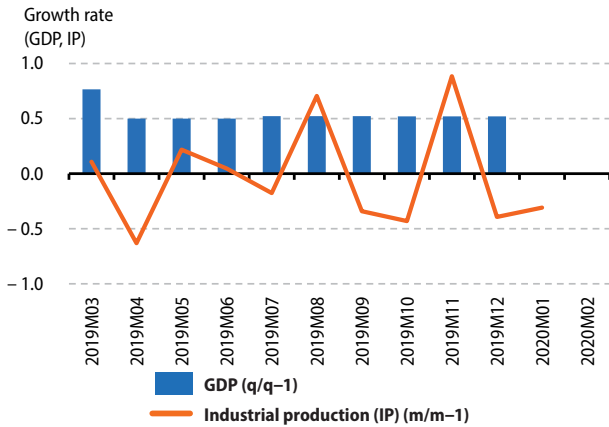


Figure 2: Demand

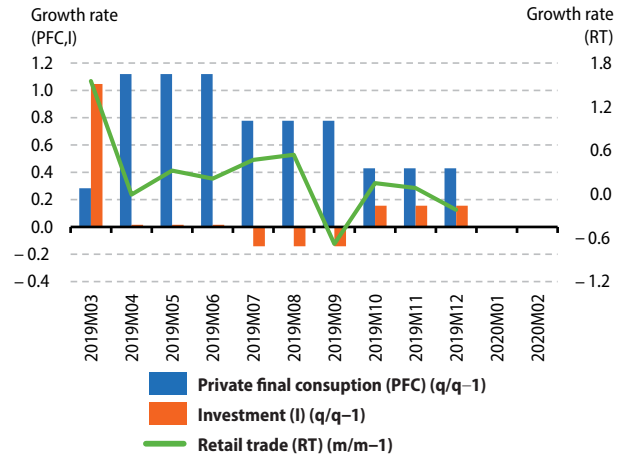


Figure 3: Labour

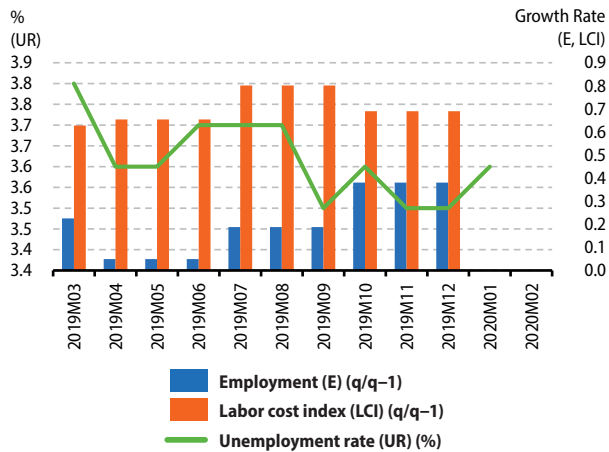


Figure 4: Prices

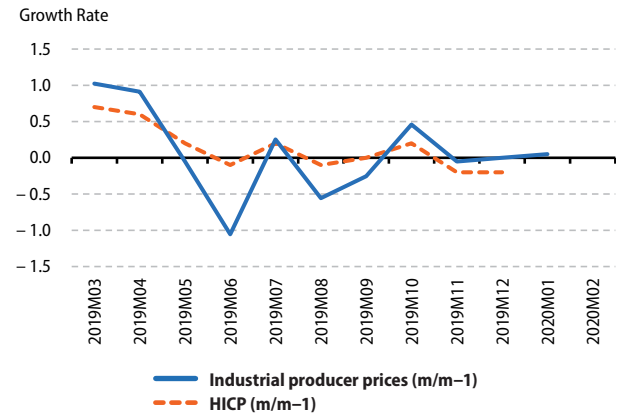


Figure 5: External transactions

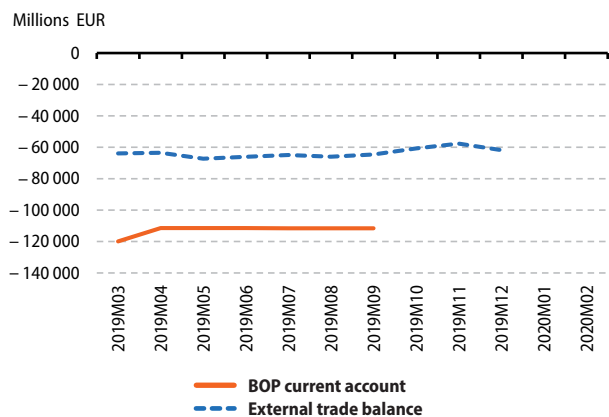
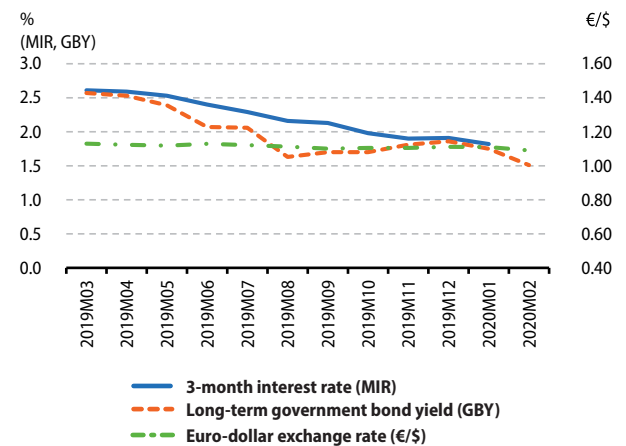


Figure 6: Financial



Detailed PEEs analysis for Japan

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.5	0.6	0.0	-1.8		Q/Q-4 %	-0.2	0.8	0.9	1.7	-0.7	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.0	0.6	0.5	-2.8		Q/Q-4 %	0.0	0.4	0.8	1.5	-1.7	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.9	0.3	0.9	0.5	-3.2		Q/Q-4 %	0.9	1.4	0.6	4.7	-1.5	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	mn euro	-1407.6	-1436.6	-3841.4	-25.8	-1242.0	-950.1	-657.0	-776.8	-720.6	-884.1	-1846.6	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world) ⁽²⁾⁽⁴⁾⁽⁵⁾	mn euro	33371.6	37615.2	39845.4	40521.8	43564.8								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Consumer Prices Index – All items ⁽²⁾	M/M-1 %	0.0	0.3	0.0	-0.1	-0.1	0.3	0.1	0.3	0.1	0.0	-0.1	:	
	M/M-12 %	0.5	0.9	0.7	0.7	0.5	0.3	0.2	0.2	0.5	0.8	0.7	:	
Industrial producer prices ⁽²⁾	M/M-1 %	0.2	0.3	-0.0	-0.5	-0.0	-0.3	-0.0	1.3	0.1	0.2	0.2	:	
	M/M-12 %	1.3	1.2	0.8	0.1	-0.2	-0.5	-0.8	0.1	0.5	1.2	1.8	:	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Unemployment rate ⁽⁴⁾	total	%	2.5	2.4	2.4	2.3	2.3	2.3	2.4	2.4	2.2	2.2	2.4	:
	age <25 year	%	3.6	3.8	3.7	3.7	3.5	3.8	4.6	4.7	3.9	3.2	3.6	:
	age ≥25 year	%	-	-	-	-	-	-	-	-	-	-	-	-
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index ⁽²⁾⁽⁶⁾	Q/Q-1 %	0.3	-0.6	0.4	-0.3	0.2		Q/Q-4 %	1.6	-0.4	0.6	-0.7	-0.3	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽²⁾⁽⁷⁾	Q/Q-1 % ⁽¹⁾	0.4	0.0	0.2	0.3	0.0		Q/Q-4 %	1.9	0.8	0.7	1.0	0.8	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Industrial production ⁽¹⁾	M/M-1 %	-0.3	0.8	1.7	-3.3	1.0	-0.7	1.8	-4.4	-1.2	1.0	0.5	:	
	M/M-12 %	-2.7	-1.3	0.1	-2.3	-1.5	-2.0	0.0	-6.2	-6.2	-5.6	-2.7	:	
Production in construction ⁽¹⁾	M/M-1 %	-0.2	1.2	1.5	-0.6	-1.3	-0.5	-2.2	-0.5	-0.1	-2.0	:	:	
	M/M-12 %	-1.2	-1.1	0.7	1.2	0.6	0.1	-1.4	-0.8	-1.1	-1.7	:	:	
Retail trade deflated turnover ⁽¹⁾	M/M-1 %	0.2	-0.4	0.4	0.2	-2.3	4.3	7.1	-14.5	4.4	0.2	:	:	
	M/M-12 %	0.5	-0.6	0.6	-0.2	-2.5	1.6	8.9	-7.3	-2.6	-3.3	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt ⁽⁸⁾	%	235.0	236.7	238.9	238.9	:								
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M03	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	
3-month interest rate	%	-0.07	-0.06	-0.07	-0.07	-0.07	-0.10	-0.09	-0.11	-0.10	-0.06	-0.05	:	
Long term government bond yields	%	-0.04	-0.04	-0.06	-0.13	-0.14	-0.23	-0.23	-0.16	-0.09	-0.01	-0.02	-0.06	
Yen exchange rate	Average	125.67	125.44	122.95	122.08	121.41	118.18	118.24	119.51	120.34	121.24	121.36	120.03	

(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) Data in national currency has been converted into euro via Eurostat monthly data for the Euro/ECU exchange rates

(4) sa: Seasonally adjusted data

(5) Data in national currency has been converted into euro via Eurostat quarterly data for the Euro/ECU exchange rates

(6) Monthly earnings

(7) Source: Labour Force Survey, civilian employment: all persons

(8) Source OECD Public Sector Debt database

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

Japan

Figure 1: Output

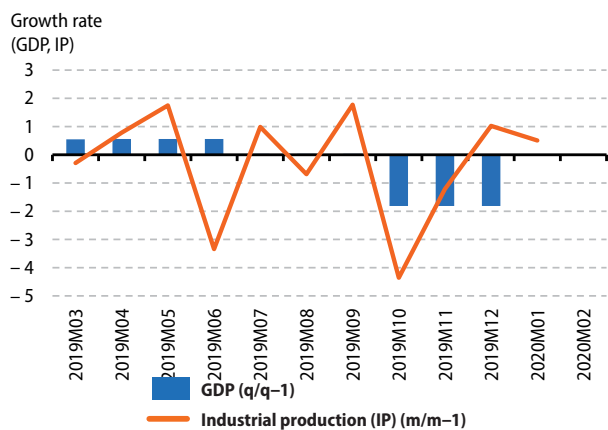


Figure 2: Demand

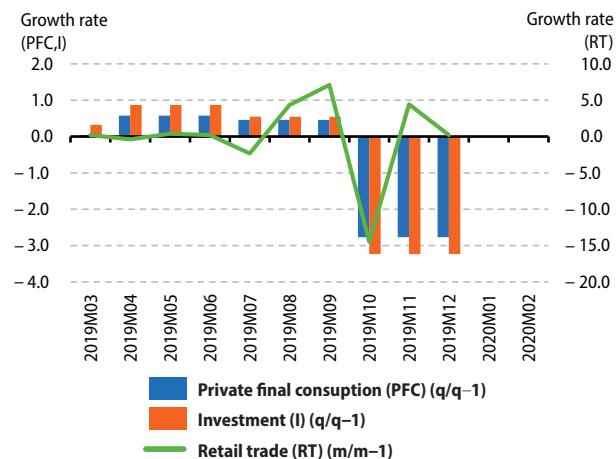


Figure 3: Labour

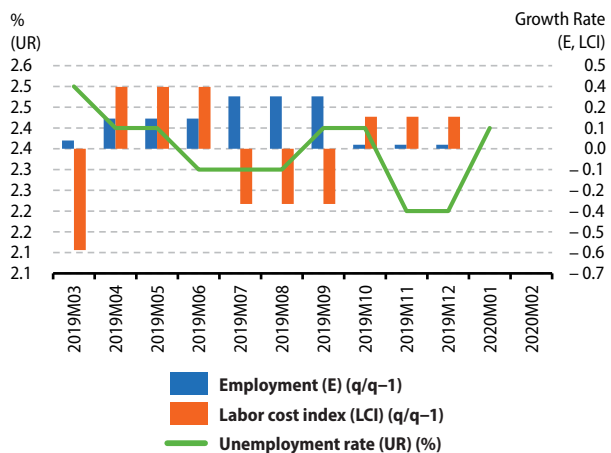


Figure 4: Prices

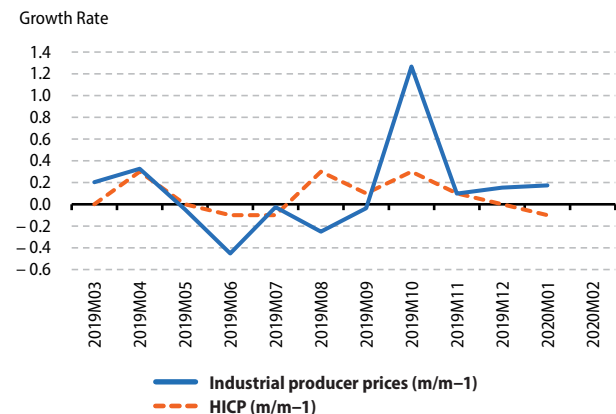


Figure 5: External transactions

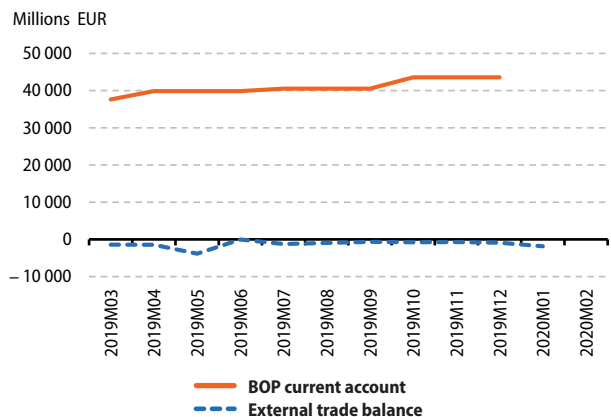
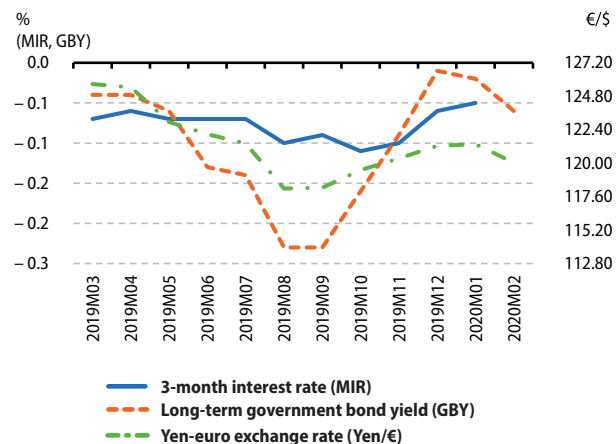


Figure 6: Financial



Appendix

Symbols and codes in the tables

EU-27:	European Union (27 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:	Czechia
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
« mn »	million

Data presented in Section 2, 3 and 4 of this publication have been extracted from Eurostat database, OECD database and National Statistical Institutes on 10 March 2020.

Eurostat's source datasets

GDP (volume)	namq_10_gdp
Private final consumption	namq_10_gdp
Investment (GFCF)	namq_10_gdp
External trade balance (extra ea19 area)	ei_etea19_m
External trade balance (extra euro27 area)	ei_eteu27_2019_m
BOP Current account (all countries of the world)	ei_bpm6ca_q
Inflation (HICP)	ei_cphi_m
Industrial producer prices	sts_inppd_m
Unemployment rate	ei_lmhr_m
Labour Cost Index	ei_lmhc_q
Employment	namq_10_a10_e
Industrial production	sts_inpr_m
Production in construction	ei_isbr_m
Retail trade deflated turnover	ei_isrr_m
General government deficit (-)/surplus(+)	gov_10q_ggnfa
General government gross debt	gov_10q_ggdebt
Economic sentiment indicator	ei_bssi_m_r2
3-month interest rate	ei_mfir_m
Long term government bond yields	ei_mfir_m
Exchange rate	ei_mfrr_m

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