

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

04/2020



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Manuscript completed in April 2020

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Luxembourg: Publications Office of the European Union, 2020

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ISSN 1831-3221

KS-BJ-20-004-EN-N

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Editorial

This edition of Eurostatistics comes at a time of profound disruption to economies worldwide from the Coronavirus (COVID-19) pandemic. The majority of the data in this edition relate to periods before the majority of public measures to address COVID-19 were introduced, and therefore future editions of this publication will show the evolving picture.

Looking forward, the pandemic is having a direct impact on the production of European statistics (and official statistics in general worldwide). This impact will be progressive. The health and public safety measures introduced by national governments have put face-to-face interviews on hold and generated disruptions to primary data coming from administrative registers in all EU Member States. Under these severe conditions, Eurostat and the National Statistical Institutes (NSIs) are doing their best to continue publishing relevant statistics of the highest quality, as planned in the national and Eurostat release calendars.

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

In the **United States** the annual GDP growth rate ⁽¹⁾ was 2.3 % in Q4 2019, up from 2.1 % in Q3 2019, according to the third estimate ⁽²⁾ released by the BEA. The annual consumer price index decreased to 2.1 % in February 2020 from 2.2 % in January 2020. The volume of retail trade month-on-month increased by 0.5% in January, following a drop of 0.3 % in December 2019. The unemployment rate slightly declined to 3.5 % in February 2020 from 3.6 % in January 2020.

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 decelerated to 5.2 % in February 2020 from 5.4 % in January 2020.

In **India**, the annual GDP growth rate was 4.8 % in Q4 2019, down from 5.0 % in Q3 2019. The annual consumer price index dropped to 6.8 % in February 2020 from 7.5 % in January 2020.

Brazil recorded an annual GDP growth rate of 1.7 % in Q4 2019, up from 1.2 % in Q3 2019. The annual consumer price index decelerated to 4.0 % in February 2020 from 4.2 % in January 2020. The volume of retail trade month-on-month decreased by 1.0 % in January 2020, following a drop of 0.5 % in December 2019.

In **South Africa**, the annual GDP growth rate decelerated to -0.6 % in Q4 2019 from 0.1 % in Q3 2019. The annual consumer price index slightly grew to 4.5% in February 2020 from 4.4 % in January 2020. The volume of retail trade month-on-month increased by 1.0 % in January 2020, following a drop of 3.6 % in December 2019.

Russia reported an annual GDP growth rate of 1.6 % in Q4 2019, slightly up from 1.5 % in Q3 2019. The annual consumer price index slightly decreased to 2.3 % in February 2020 from 2.4 % in January 2020.

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 annual inflation rate (HICP) was 0.7 % in March 2020, down from 1.2 % in February 2020. Energy inflation dropped to -4.3 % in March 2020, from -0.3 % in February 2020, and 1.9 % in January 2020. 'Food, alcohol and tobacco' remained the component with the highest inflation annual rate of 2.4 % in March 2020, following 2.1 % in February 2020.

(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 third estimate is based on more complete source data than were available for the 'second' estimate.

In February 2020 – the month before COVID-19 containment measures began to be widely introduced by EU Member States – the volume of retail trade grew month-on-month by 0.9 % in the euro area, after an increase of 0.7 % in January 2020.

The Economic Sentiment Indicator (ESI) for the euro area decreased very significantly month-on-month by 8.9 points to 94.5 in March 2020. This was the strongest monthly decline in the ESI on record (since 1985). It resulted from slumping confidence among consumers and in all the business sectors. The collapse was particularly strong in services and retail trade.

The **euro area** unemployment rate slightly decreased to 7.3 % in February 2020 from 7.4 % in January 2020. The sharp decrease of the Employment Expectations Indicator (-10.9) in March 2020 reflected significantly worsened employment plans across all four business sectors, led by services and retail trade.

In the **European Union** (EU-27), the annual GDP growth rate decelerated to 1.2 % in Q4 2019 from 1.6 % in Q3 2019. The Economic Sentiment Indicator decreased very significantly month-on-month by 8.2 points to 94.8 in March 2020.

Situation in EU Member States: The Economic Sentiment Indicator plummeting in Italy and Germany, and falling significantly in France, the Netherlands and Spain in March 2020

The annual GDP growth rate decelerated in the five largest EU economies, namely, Germany, Spain, the Netherlands, Italy and France in Q4 2019. The Economic Sentiment Indicator plummeted in Italy and Germany, and fell significantly in France, the Netherlands and Spain in March 2020.

In **Germany**, the annual GDP growth rate was 0.5 % in Q4 2019, down from 0.6 % in Q3 2019. The annual inflation rate (HICP) decreased to 1.3 % in March 2020 from 1.7 % in February 2020. The Economic Sentiment Indicator plummeted to 92.0 in March 2020 from 101.8 in February 2020. The unemployment rate remained stable at 3.2 % in February 2020 compared with January 2020.

In **Spain** the annual GDP growth rate was 1.8 % in Q4 2019, down from 1.9 % in Q3 2019. The annual inflation rate (HICP) decreased to 0.2 % in March 2020 from 0.9 % in February 2020. The Economic Sentiment Indicator fell significantly to 99.3 in March 2020 from 102.7 in February 2020. The unemployment rate slightly decreased to 13.6 % in February 2020 from 13.7 % in January 2020.

The **Netherlands**, recorded an annual GDP growth rate of 1.6 % in Q4 2019, down from 1.8 % in Q3 2019. The annual inflation rate (HICP) declined to 1.1 % in March 2020, from 1.3 % in February 2020. The Economic Sentiment Indicator fell significantly to 98.2 in March 2020, from 102.2 in February 2020. The unemployment rate was 2.9 % in February 2020, down from 3.0 % in January 2020.

In **Italy**, the annual GDP growth rate was 0.1 % in Q4 2019, after 0.5 % in Q3 2019. The annual inflation rate (HICP) decreased to 0.1 % in March 2020 from 0.2 % in February 2020. The Economic Sentiment Indicator plummeted to 83.7 in March 2020 from 101.3 in February 2020. The unemployment rate slightly declined to 9.7 % in February 2020, following 9.8 % in January 2020.

France recorded an annual GDP growth rate of 0.9 % in Q4 2019, down from 1.5 % in Q3 2019. The annual inflation rate (HICP) decreased to 0.7 % in March 2020, down from 1.6 % in February 2020. The Economic Sentiment Indicator fell significantly to 100.6 in March 2020 from 105.5 in February 2020. The unemployment rate decreased slightly to 8.1 % in February 2020, following 8.2 % in January 2020.

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 January 2020 compared with December 2019, seasonally adjusted industrial production increased by 2.3 % 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 December 2019, industrial production decreased by 1.6 % in EU-27 and by 1.8 % in euro area as compared to November 2019. In January 2020 compared with January 2019, industrial production decreased by 1.9 % in the euro area and by 1.5 % in the EU-27.

PRODUCTION IN CONSTRUCTION

In January 2020 compared with December 2019, seasonally adjusted production in the construction sector increased by 3.6 % in the euro area (EA-19) and by 3.9 % in the EU-27, according to an estimate from Eurostat, the statistical office of the European Union. In December 2019, production in construction decreased by 1.8 % in the euro area and by 1.7 % in the EU-27. In January 2020 compared with January 2019,

production in construction increased by 6.0 % in the euro area and by 6.2 % in the EU-27.

RETAIL TRADE

In February 2020 compared with January 2020, the seasonally adjusted volume of retail trade increased by 0.9 % in the euro area (EA-19) and by 0.8 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In January 2020, the retail trade volume increased by 0.7 % in the euro area and by 0.8 % in the EU-27. In February 2020 compared with February 2019, the calendar adjusted retail sales index increased by 3.0 % in the euro area and by 3.2 % in the EU-27.

INFLATION

Euro area annual inflation is expected to be 0.7 % in March 2020, down from 1.2 % in February 2020 according to a flash estimate from Eurostat, the statistical office of the European Union. In March 2019, the annual inflation rate was 1.4 % in the euro area.

UNEMPLOYMENT

The euro area (EA-19) seasonally-adjusted unemployment rate decreased to 7.3 % in February 2020 down from 7.6 % in April 2019. The unemployment rate in February 2020 slightly decreasing by 0.1 percentage points as compared to January 2020. This is the lowest rate recorded in the euro area since July 2008. The EU-27 unemployment rate has remained stable at 6.5 % in February 2020 since December 2019 and down from 6.8 % in April 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 13.984 million men and women in the EU-27, of whom 12.047 million in the euro area, were unemployed in February 2020. Compared with January 2020, the number of persons unemployed decreased by 62 000 in the EU-27 and decreased by 88 000 in the euro area. Compared with February 2019, unemployment fell by 784 000 in the EU-27 and by 663 000 in the euro area.

INTEREST RATES

On 12 March 2020, the Governing Council of the European Central Bank maintained its benchmark refinancing rate at 0.0 % since 15 March 2016. On 15 March 2020, in light of the COVID-19 pandemic, the Federal Reserve announced a cut in the target range for the federal funds rate, bringing that range of 0 to ¼ percent from a previous target range of 1 to 1¼ percent. The Bank of Japan left the key interest rate unchanged at -0.1 % at its March 2020 meeting, after a decrease from 0.0 % in December 2015. On 20 March the

Bank of England Monetary Policy Committee reduced its benchmark bank rate for a second time in a single month by 15 basis points to 0.1 %. The euro area's 3-month rate, Euribor, slightly decreased from -0.41 % in February to -0.42 % in March 2020. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area decreased to 0.01 % in February 2020, from 0.19 % in January 2020. The EU-27 long-term interest rates increased to 0.31 % in February 2020, from 0.49 % in January 2020.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) increased to USD 1.1063 in March 2020, from USD 1.0905 in February 2020. The euro/Japanese yen exchange rate decreased to JPY 118.90 in March 2020, from JPY 120.03 in February 2020. The euro decreased against the Swiss franc to CHF 1.0591 in March 2020, from CHF 1.0648 in February 2020. The euro/UK pound sterling exchange rate increased to GBP 0.8946 in March 2020, from GBP 0.8410 in February 2020.

Growth forecasts for the euro area (1)

Growth assessment

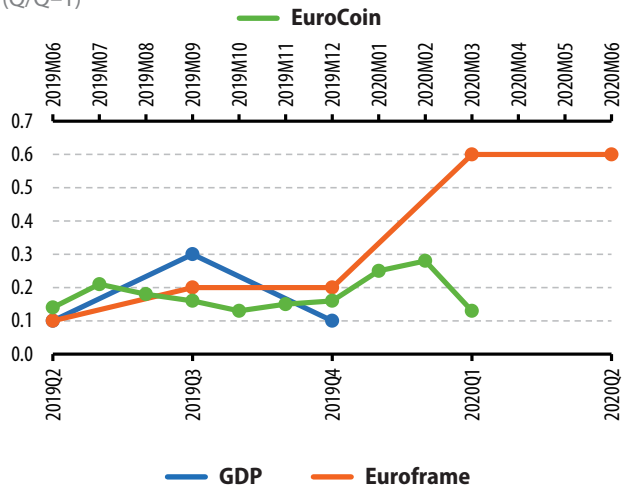
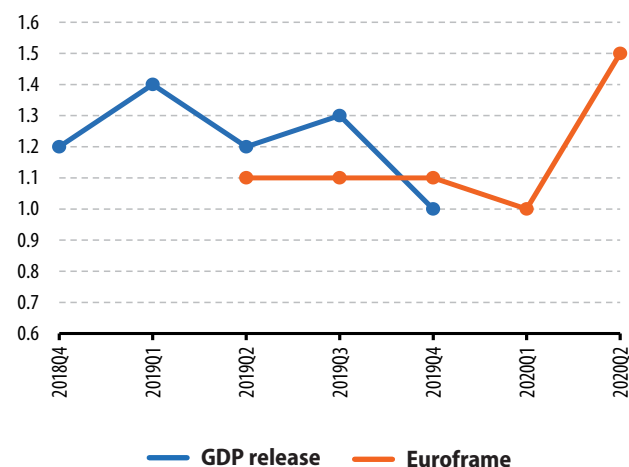
According to the **Euro Growth Indicator**, published by the Euroframe group on 3 March (2) 2020, euro area GDP is forecast to accelerate to a quarterly rate of 0.6 per cent in the first and second quarter of 2020 which is slightly higher as compared to the 0.2 per cent growth expected by the indicator 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 forecast 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 (COVID-19) pandemic that are currently unfolding.

The **€-coin** declined from 0.28 in February to 0.13 in March 2020. The indicator does not yet capture the full scale of the impact on economic activity of the ongoing COVID-19 pandemic, as only a small subset of the data available for March that were used for its construction refers to the latest developments. The reduction in €-coin observed so far only reflects the initial effects of the fall in share prices and the widespread deterioration in business and consumer confidence that occurred in the second half of March in connection with the spread of the pandemic across euro-area countries.

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.

(2) The planned publication in the beginning of April 2020 of the Euro Growth indicator has been cancelled due to the Coronavirus (COVID-19) pandemic.

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	1.0	1.5

	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
EuroCOIN	0.18	0.16	0.13	0.15	0.16	0.25	0.28	0.13

Cyclical indicators for the euro area ⁽¹⁾

Growth assessment

The **Business Climate Indicator (BCI)** ⁽²⁾ for the euro area decreased by -0.28 points in March 2020 following a decrease of -0.06 points in February 2020.

The **Composite leading indicators (CLIs)**, published on 8 April 2020 recorded the largest drop since the start of the time series in line with the considerable economic shock caused by the COVID-19 pandemic. Over the next few months, in particular, care will be needed in interpreting the CLI.

- Firstly, with considerable uncertainty around the duration of lockdown measures, the ability of leading indicators to predict future movements in the business cycle has been severely curtailed: current estimates of the CLI are able to provide meaningful signals on current movements in activity, and should therefore be viewed as coincident rather than leading.

- Secondly, as always, the magnitude of the CLI decline should not be regarded as a measure of the degree of contraction in economic activity; rather it should be viewed as an indication of the strength of the signal that economies have entered a phase of contraction. For comparison, the signal is stronger now than it was at the time of the Financial Crisis.
- Thirdly, the CLIs are not yet able to anticipate the end of the slowdown, especially as it is not yet clear how long, nor indeed severe, lockdown measures are likely to be. However, as the situation settles, even with a more prolonged lockdown, the CLI will begin to recover its ability to predict as firms and consumers begin to adapt to new (even if only short-term) realities, especially as governments begin to formulate and provide signals around longer term strategies, beyond the initial immediate measures they have had to impose.

⁽¹⁾ Euro area growth assessment is based on the indicators' releases and do not necessarily reflect Eurostat's views; IFO Economic Climate Indicator has been discontinued. On 9 April IFO Institute published a new special issue on Eurozone Economic Outlook: https://www.ifo.de/sites/default/files/secure/prognosen/EZEO_20Q1_en.pdf.

⁽²⁾ The BCI press release has been discontinued.

The **DZ BANK's Euro-Indicator**, published on 2 April 2020, declined by 1.9 % in March 2020 as compared to February 2020. The indicator now stands at 97.05 points in March 2020 decreasing from 98.88 points in February 2020. The sharp monthly decline of the indicator is uncommon even during the period of the financial crisis in 2008/2009. The sentiment indicators from companies and private households primarily contributed to the sharp decline in the Indicator last month. The outlook for the labour market and

employment prospects are viewed much more negatively than four weeks ago. The severity of the slump is probably not yet fully reflected in the purchasing managers' index either. At the same time the real economic indicators, i.e. the 'hard' economic data used to calculate the Euro-Indicator, do not yet give a proper impression of the current economic slump, as most of them contain data from the months of January and February. Further significant declines in the Euro-Indicator are to be expected in the coming months.

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

		2019M11	2019M12	2020M01	2020M02	2020M03
OECD - CLI	Index	99.35	99.37	99.38	99.37	98.22
DZ BANK Euro-Indicator	Index	98.80	98.65	98.81	98.88	97.05
DZ BANK Euro-Indicator	Y-O-Y growth rate	-0.70	-0.42	-0.39	-0.35	-2.00
DG ECFIN Business Climate Indicator	Points of std.-dev.	-0.20	-0.32	-0.19	-0.06	-0.28

Figure 1: DZ BANK Euro-Indicator and GDP growth

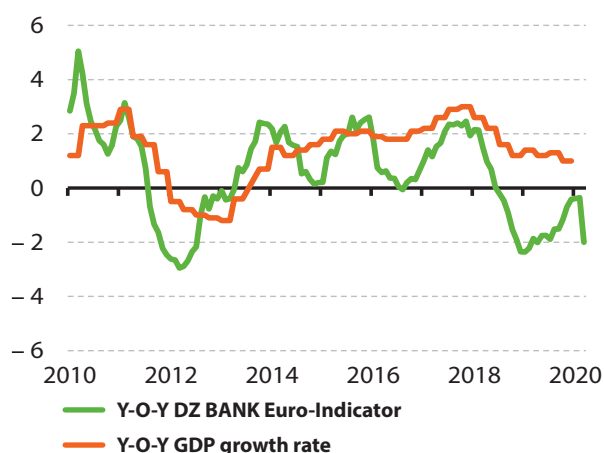


Figure 2: DG-ECFIN Business Climate Indicator and Industrial Production Index

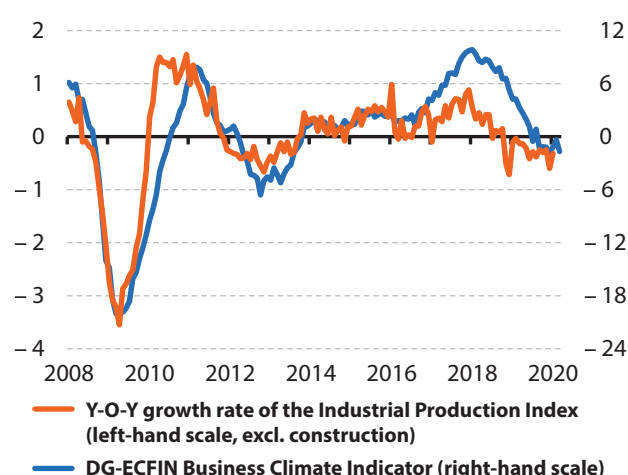
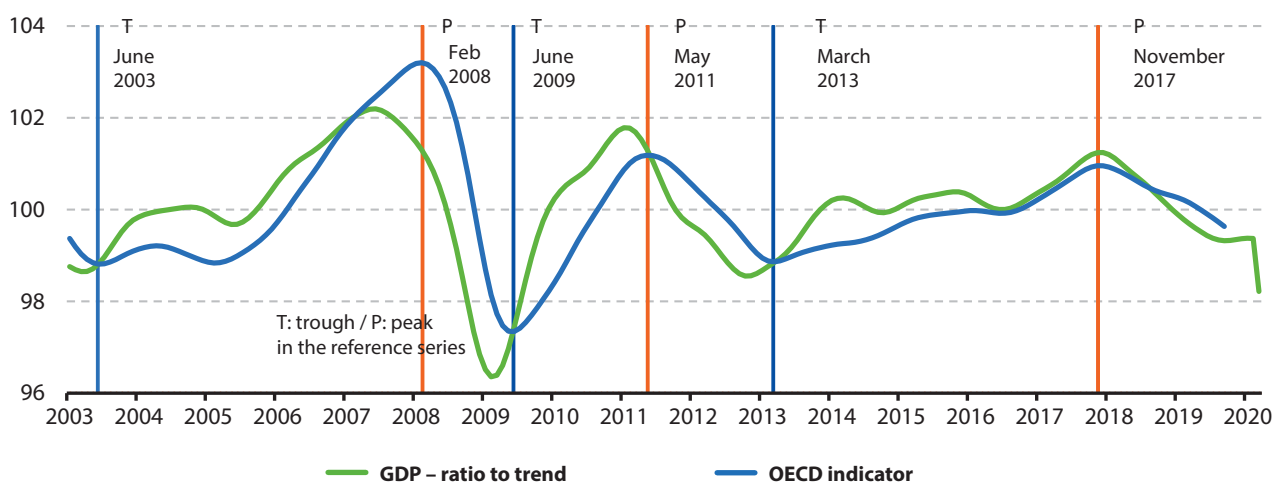


Figure 3: OECD Leading indicator



Latest cyclical estimates for the EA and the EU (1)

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

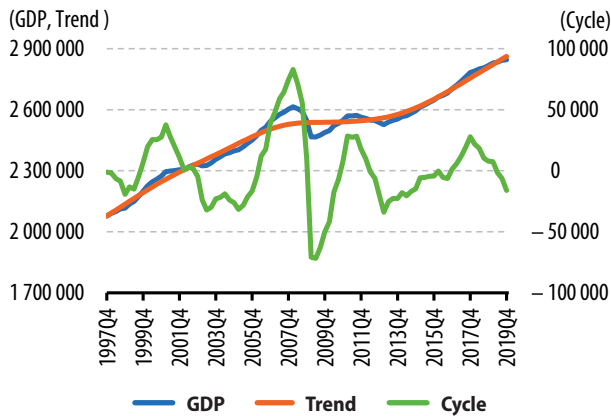


Figure 2: EA GDP, trend and cycle with CF filter (million euro)

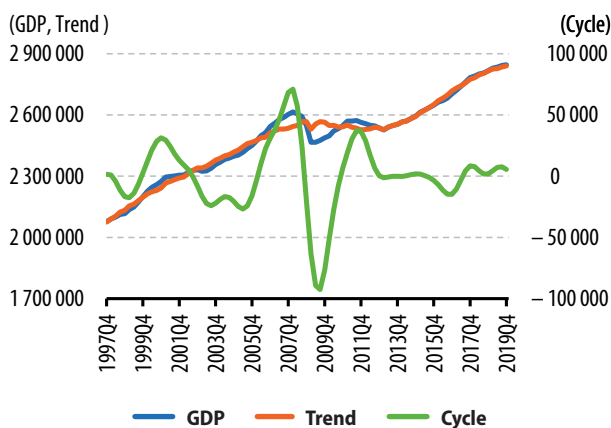


Figure 3: EA GDP, trend and cycle with UC filter (million euro)

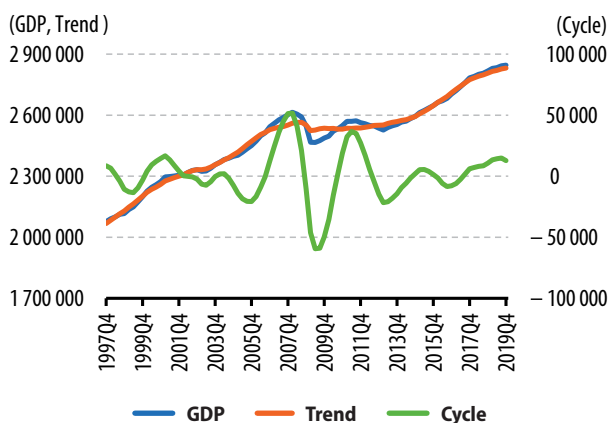


Figure 4: EU-27 GDP, trend and cycle with HP filter (million euro)

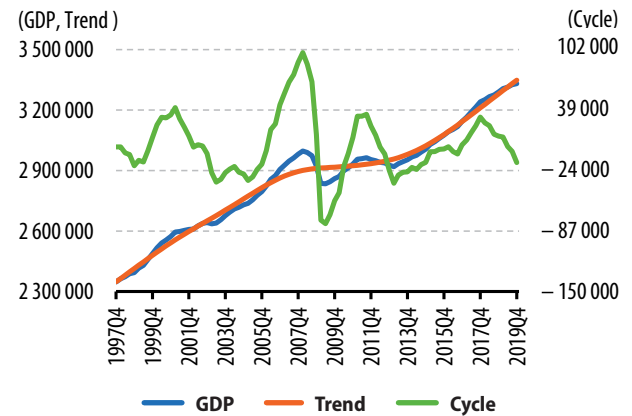


Figure 5: EU-27 GDP, trend and cycle with CF filter (million euro)

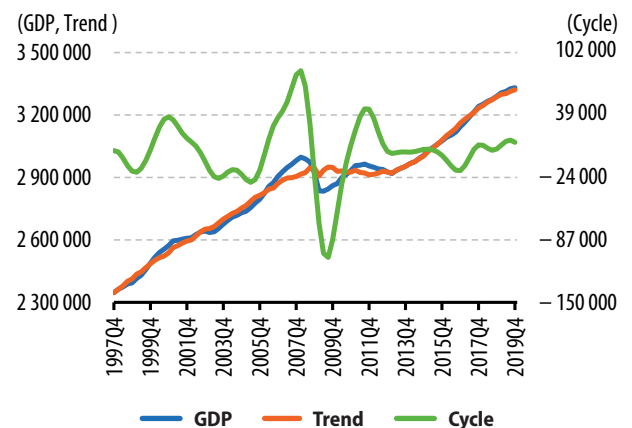
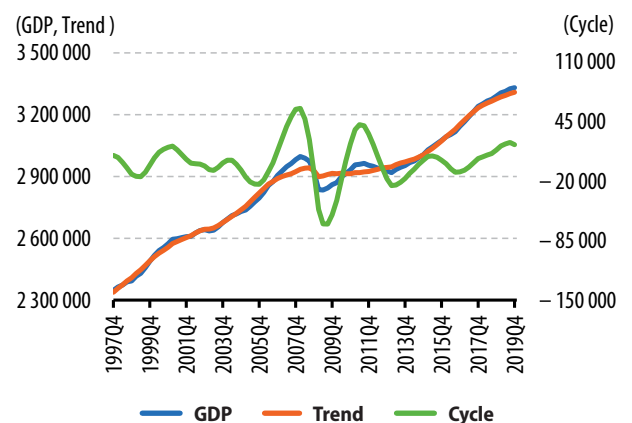


Figure 6: EU-27 GDP, trend and cycle with UC filter (million euro)



(1) For employment, the implementation of the HP filter has been revised to use the same parameter values for both the EU and the EA. This updates previous estimates that used slightly different parameter values.
For monthly IPI, the implementation of the HP and the CF filters has been revised to use parameter values that are more typical for monthly data. This updates previous estimates that used parameter values more typical for quarterly data.

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

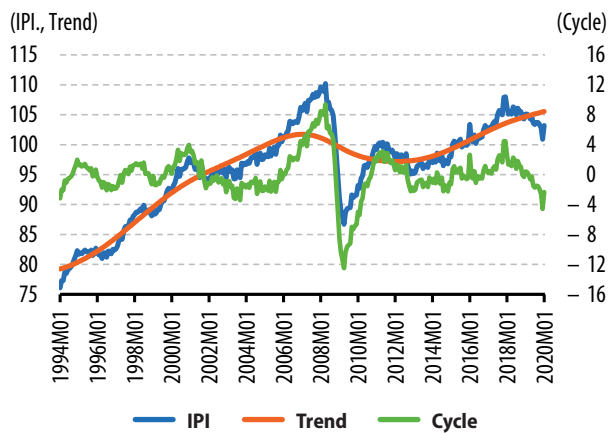


Figure 10: EU-27 IPI, trend and cycle with HP filter
(Index, 2015=100)

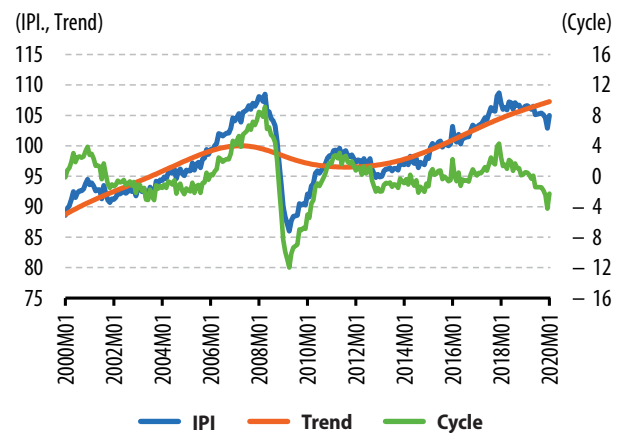


Figure 8: EA IPI, trend and cycle with CF filter
(Index, 2015=100)

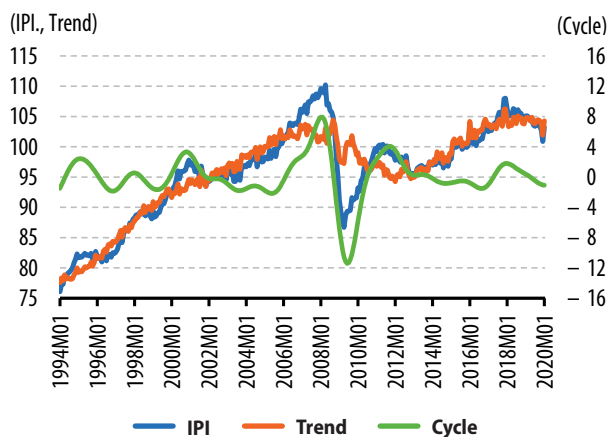


Figure 11: EU-27 IPI, trend and cycle with CF filter
(Index, 2015=100)

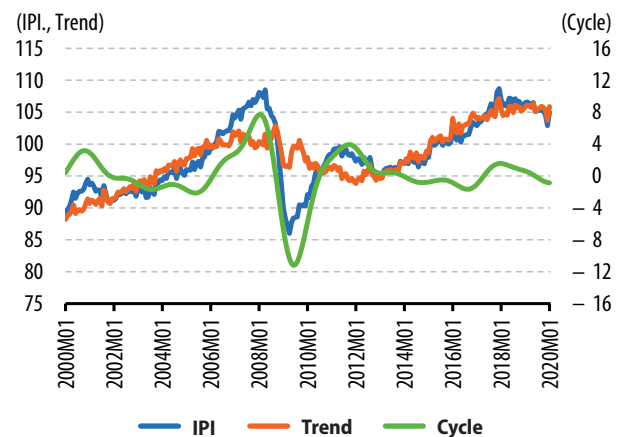


Figure 9: EA IPI, trend and cycle with UC filter
(Index, 2015=100)

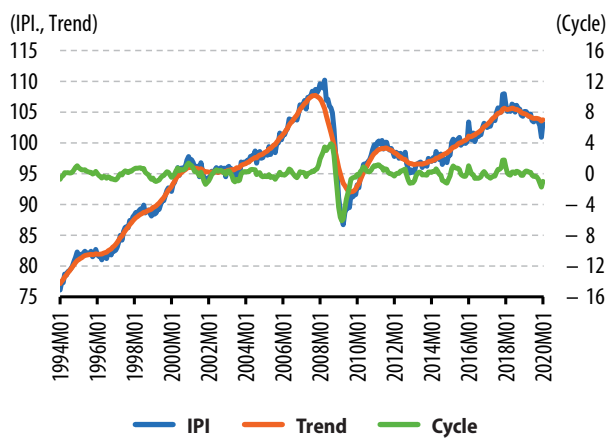


Figure 12: EU-27 IPI, trend and cycle with UC filter
(Index, 2015=100)

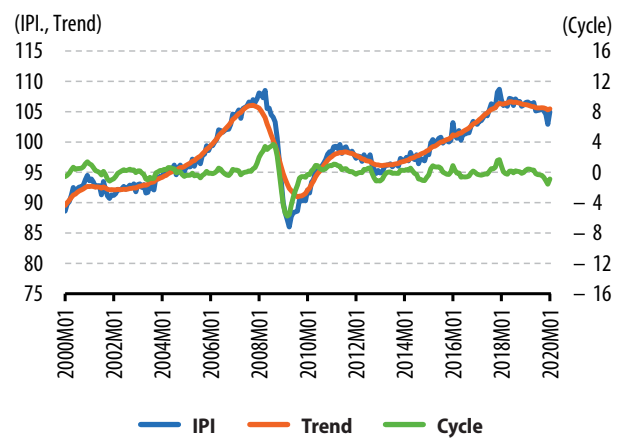


Figure 13: EA Employment, trend and cycle with HP filter (thousand persons)

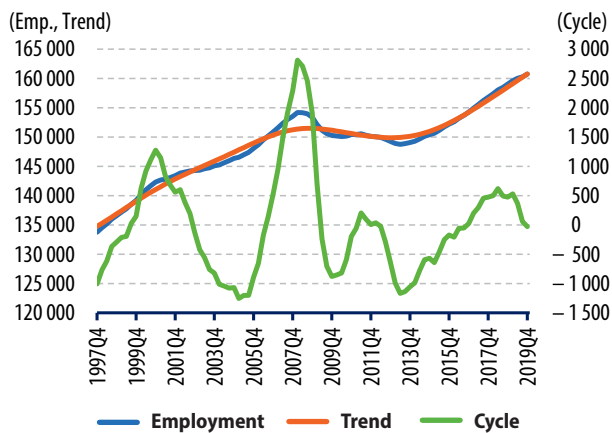


Figure 16: EU-27 Employment, trend and cycle with HP filter (thousand persons)

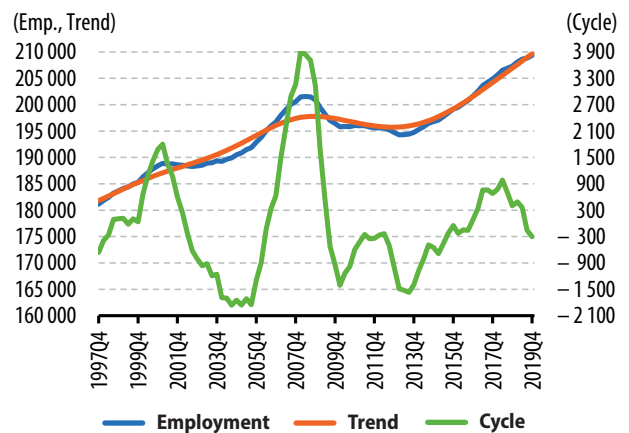


Figure 14: EA Employment, trend and cycle with CF filter (thousand persons)

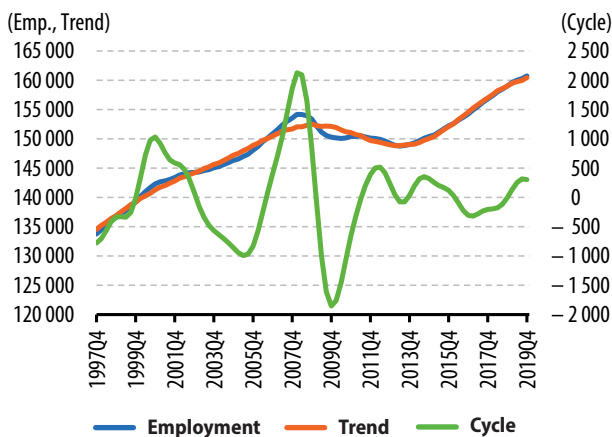


Figure 17: EU-27 Employment, trend and cycle with CF filter (thousand persons)

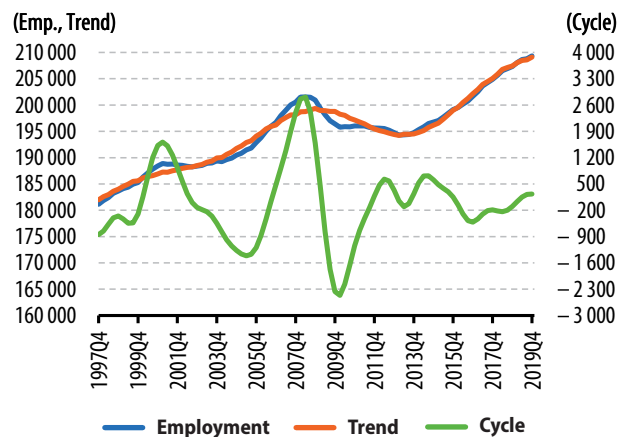


Figure 15: EA Employment, trend and cycle with UC filter (thousand persons)

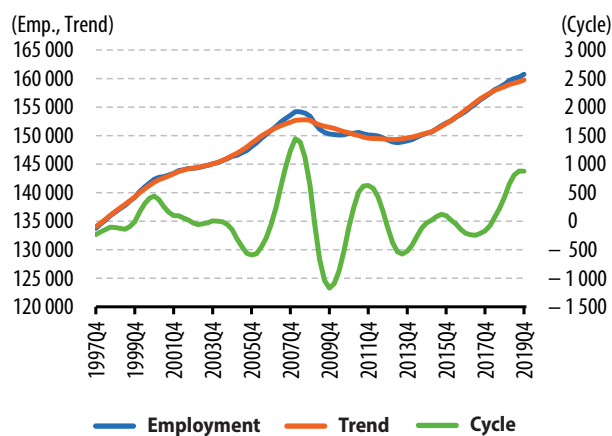
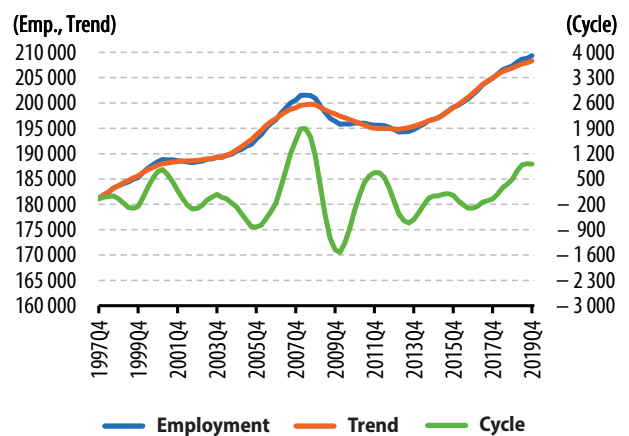


Figure 18: EU-27 Employment, trend and cycle with UC filter (thousand persons)



Methodological notes (1)

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.

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).

(1) IFO Economic Climate Indicator has been discontinued. On 9 April IFO Institute published a new special issue on Eurozone Economic Outlook: https://www.ifo.de/sites/default/files/secure/prognosen/EZEO_20Q1_en.pdf

2

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

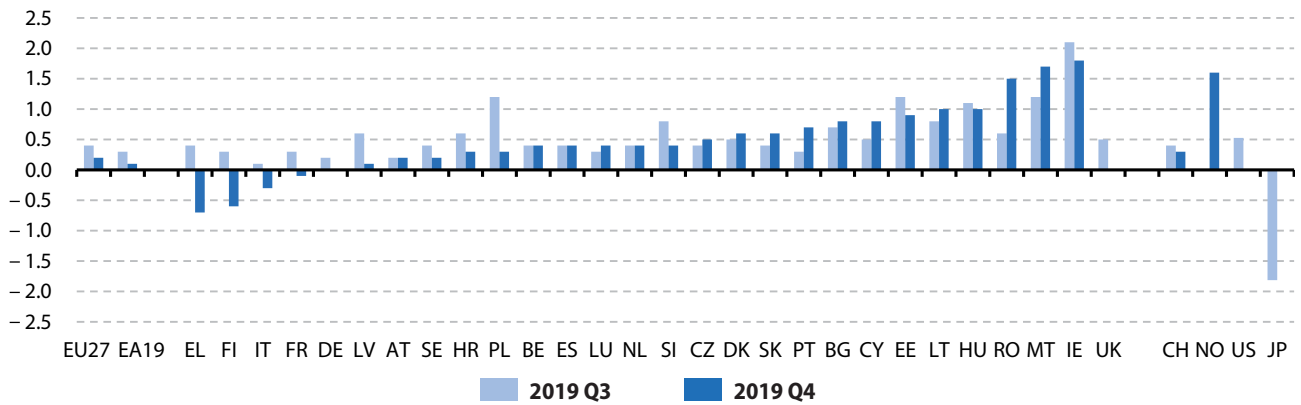


Figure 2: Gross Domestic Product, in volume Q/Q-4, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q3 and 2019 Q4

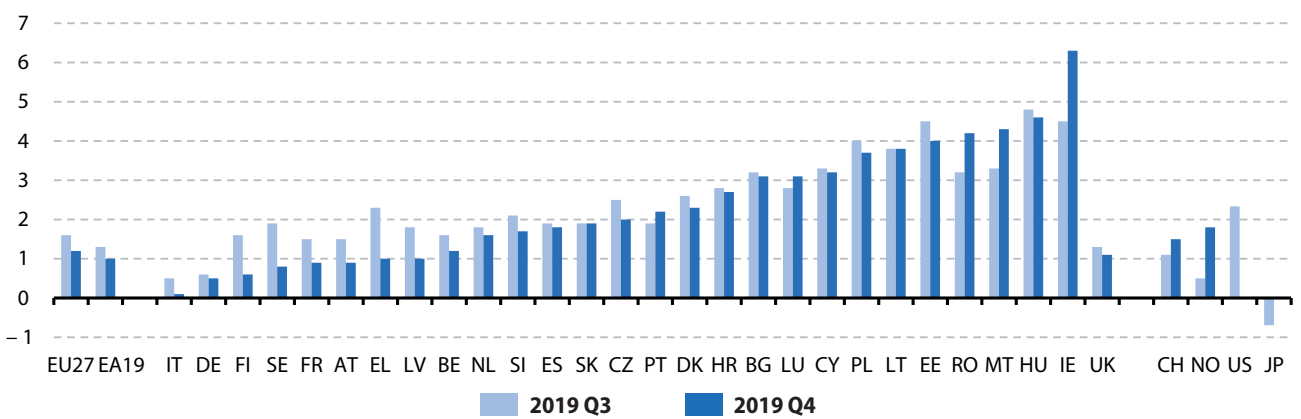


Figure 3: Private Consumption, in volume Q/Q-1, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q3 and 2019 Q4

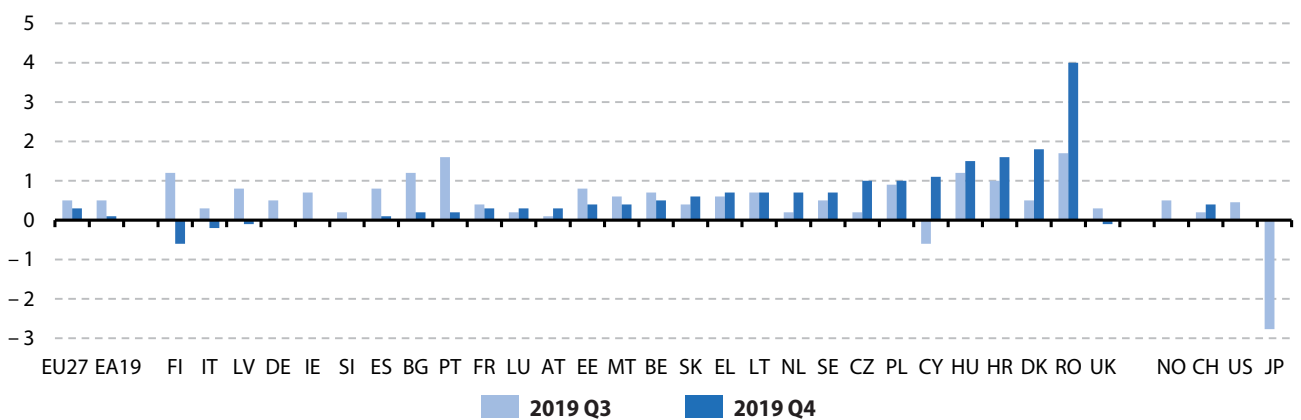


Figure 4: Private Consumption, in volume Q/Q-4, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q3 and 2019 Q4

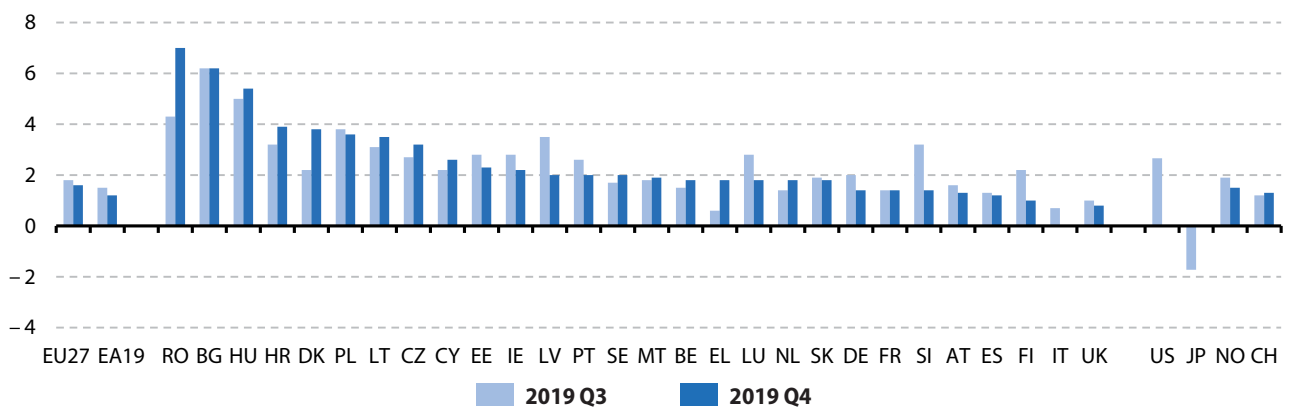


Figure 5: Balance of payments, current account as a percentage of GDP, 2019 Q3

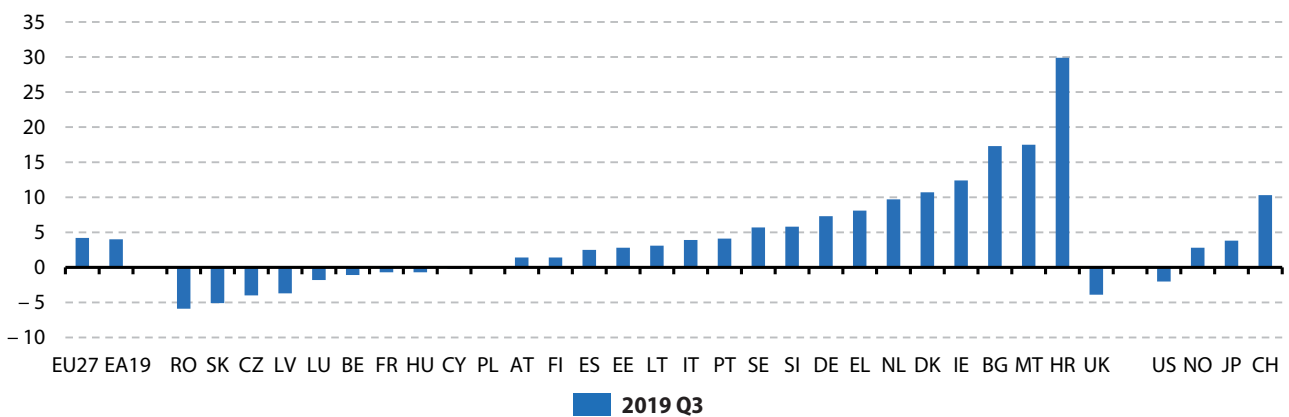


Figure 6: Harmonized Index of Consumer Prices: all items, M/M-1, NSA (neither seasonally adjusted nor calendar adjusted data)

Monthly growth in percentage, 2020 M02

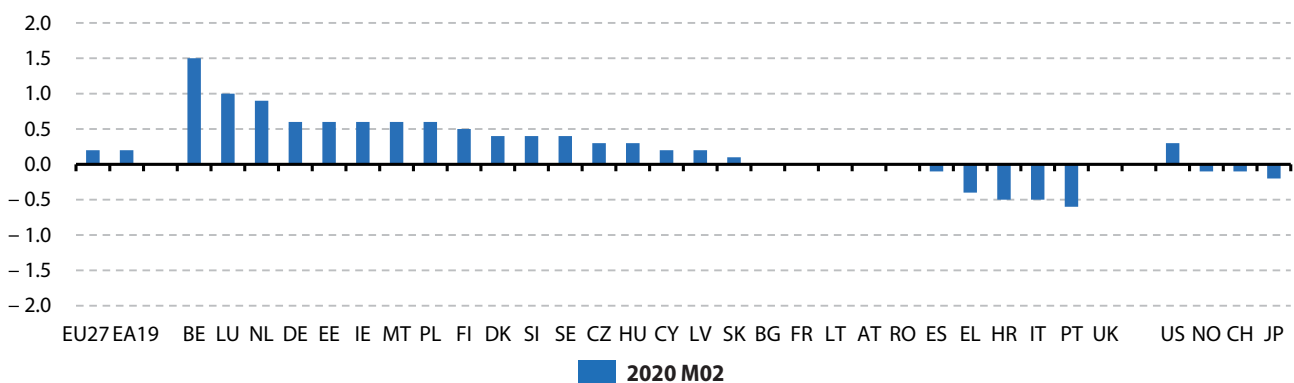


Figure 7: Harmonized Index of Consumer Prices: all items, M/M-12, NSA (neither seasonally adjusted nor calendar adjusted data)

Monthly growth in percentage, 2020 M01 and 2020 M02

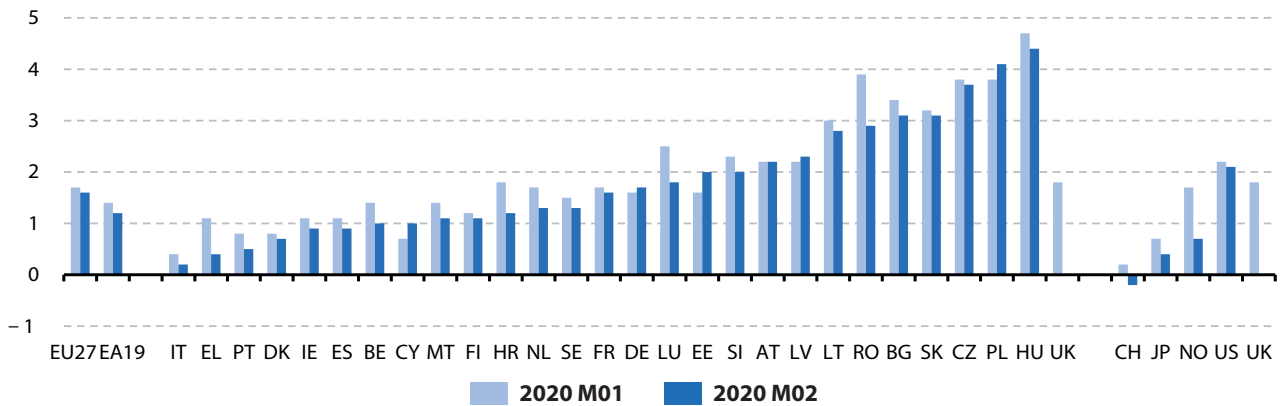


Figure 8: Unemployment rates, harmonized rates: total, SA (seasonally adjusted data, not calendar adjusted data)

As a percentage of unemployed persons in the total number of active population, 2020 M01 and 2020 M02

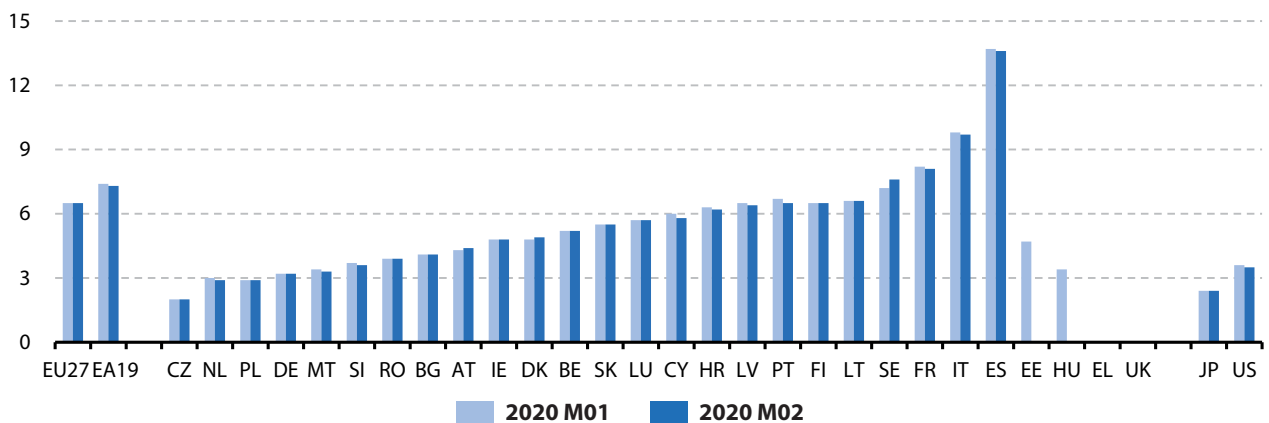
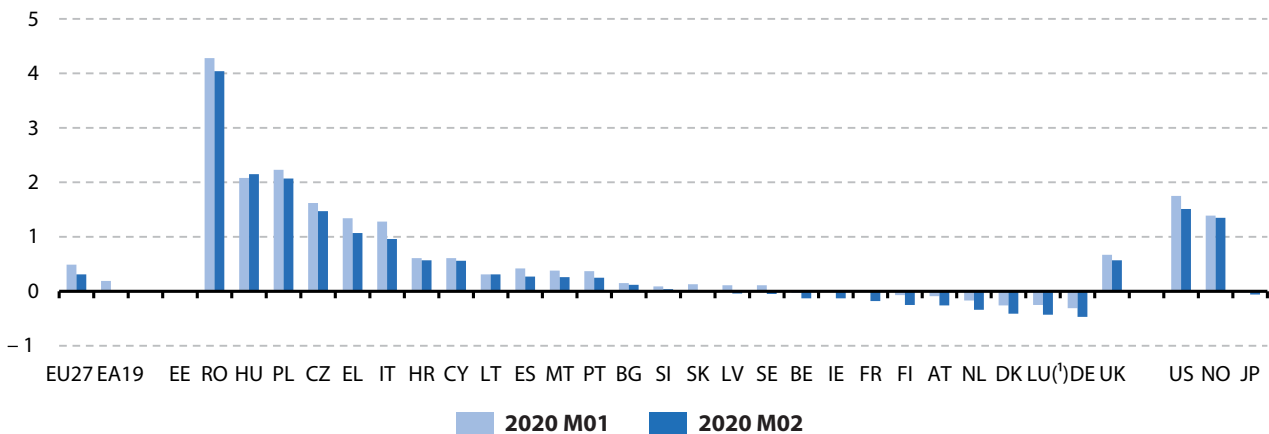


Figure 9: Long term interest rates - Long term government bond yields, NSA (neither seasonally adjusted nor calendar adjusted data)

Average according to Maastricht definition, 2020 M01 and 2020 M02



(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

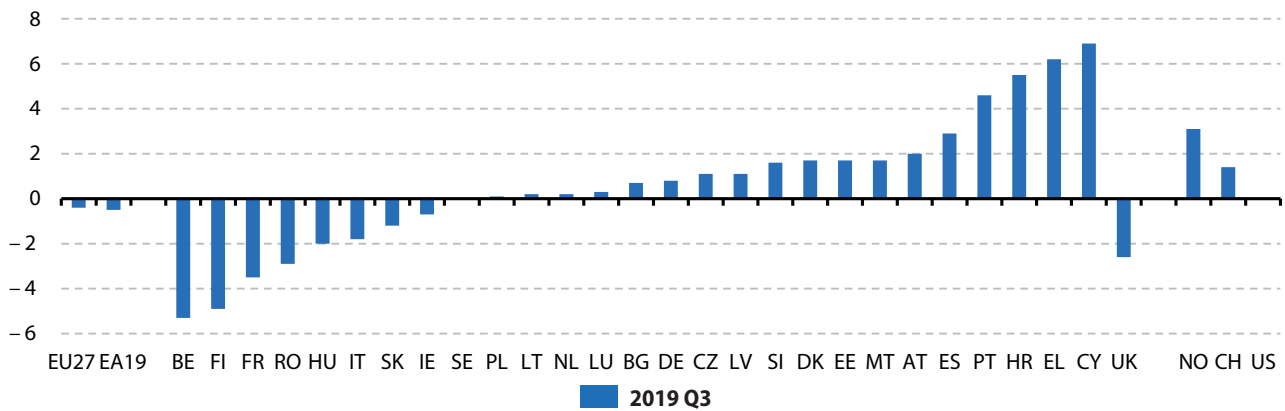
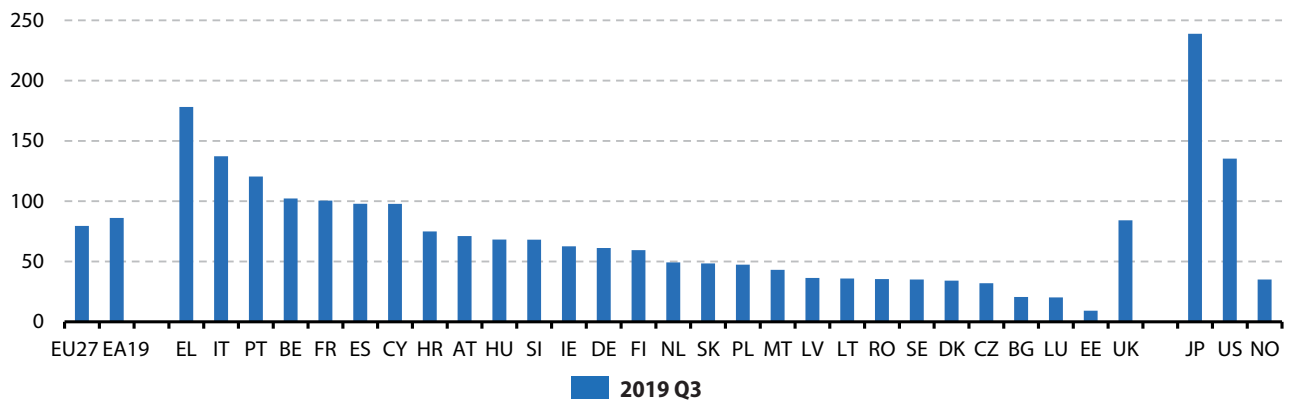


Figure 11: General government gross debt, NSA (neither seasonally adjusted nor calendar adjusted data)
 Quarterly figure as a percentage of GDP, 2019 Q3



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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) (²)	mn euro	12942.6	16729.9	15319.0	14172.3	17221.2	16295.9	21011.6	16296.2	19276.0	15108.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (extra EU-27)	mn euro	115410.0	94596.9	58371.6	144176.6	130994.2								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.2	0.1	-0.3	0.1	0.2	0.2	-0.2	0.3	-0.7	0.2	:	
	M/M-12 %	1.9	1.5	1.5	1.3	1.3	1.1	1.0	1.3	1.6	1.7	1.6	:	
Industrial producer prices	M/M-1 %	-0.1	-0.1	-0.6	0.1	-0.4	0.1	0.1	0.2	0.1	0.2	-0.6	:	
	M/M-12 %	2.8	1.9	0.9	0.3	-0.5	-0.9	-1.5	-1.1	-0.3	-0.4	-1.0	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total (²)	%	6.8	6.7	6.7	6.7	6.7	6.7	6.6	6.6	6.5	6.5	6.5	:
	age <25 year (²)	%	15.2	15.2	14.9	15.1	14.9	15.0	14.9	14.9	14.8	14.9	14.9	:
	age ≥25 year (²)	%	6.0	5.9	5.9	5.9	5.9	5.9	5.8	5.8	5.8	5.8	5.7	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % (¹)	0.7	0.7	0.8	0.6	0.6		Q/Q-4 % (²)	2.7	2.9	3.1	2.9	2.7	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % (¹)	-0.4	0.5	-1.3	0.1	0.1	0.1	-0.3	-0.5	-1.6	2.0	:	:	
	M/M-12 % (²)	0.1	-0.5	-2.0	-0.9	-1.7	-1.0	-1.3	-1.2	-3.5	-1.5	:	:	
Production in construction	M/M-1 % (¹)	-1.2	-0.5	0.4	-0.3	-0.4	0.6	-0.5	1.0	-1.7	3.9	:	:	
	M/M-12 % (²)	4.5	2.7	2.0	2.5	2.2	0.8	1.2	2.1	-1.5	6.2	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.3	-0.5	1.0	-0.4	0.6	-0.3	0.1	1.0	-0.9	0.8	0.8	:	
	M/M-12 % (²)	2.7	1.3	3.2	2.6	3.0	3.0	2.2	2.7	2.2	2.4	3.2	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator (²)	index	104.0	105.0	103.1	102.4	102.7	101.3	100.4	100.9	101.0	102.5	103.0	94.8	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	1.05	0.99	0.71	0.51	0.25	0.23	0.31	0.45	0.51	0.49	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

(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

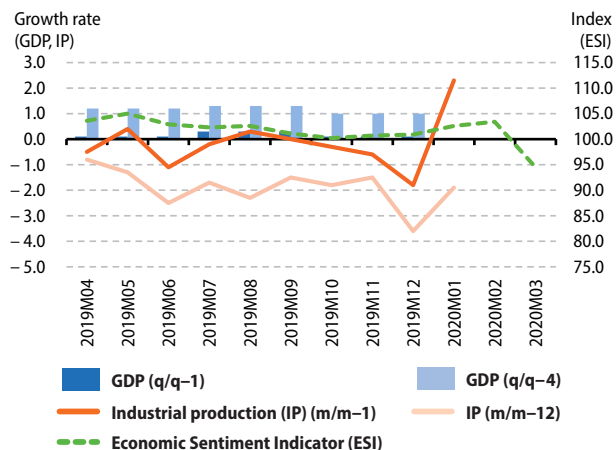


Figure 2: Demand

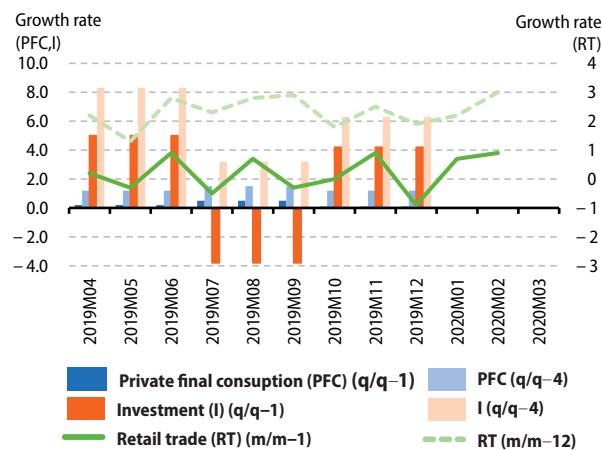


Figure 3: Labour

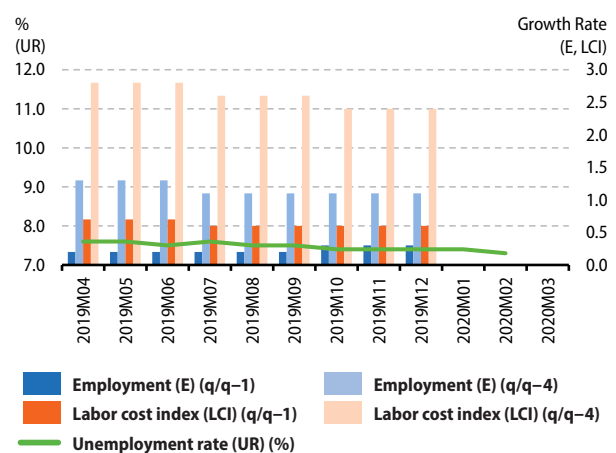


Figure 4: Prices

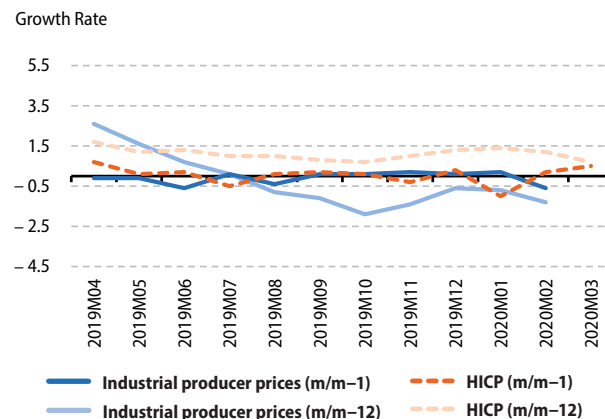


Figure 5: External transactions

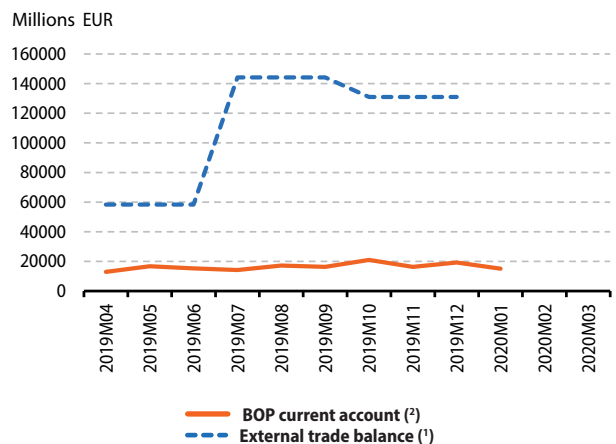
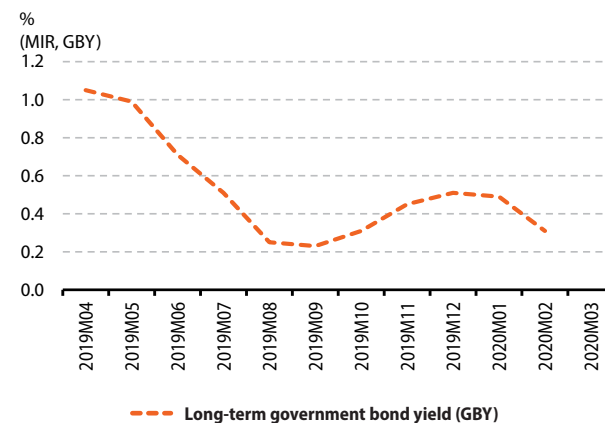


Figure 6: Financial



(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	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
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	15718.7	18417.4	17685.9	16708.7	19818.2	18273.4	23503.3	18743.3	21547.2	17316.1	:	:											
BOP Current account (extra EA19)	mn euro	22209.0	2166.0	16933.0	38510.0	38639.0	40226.0	42907.0	35168.0	51192.0	8684.0	:	:											
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.1	0.2	-0.5	0.1	0.2	0.1	-0.3	0.3	-1.0	0.2	0.5											
	M/M-12 %	1.7	1.2	1.3	1.0	1.0	0.8	0.7	1.0	1.3	1.4	1.2	0.7											
Industrial producer prices	M/M-1 %	-0.3	-0.1	-0.6	0.1	-0.5	0.2	0.0	0.2	0.1	0.2	-0.6	:											
	M/M-12 %	2.6	1.6	0.7	0.1	-0.8	-1.1	-1.9	-1.4	-0.6	-0.7	-1.3	:											
Unemployment rate	total ⁽²⁾	%	7.6	7.6	7.5	7.6	7.5	7.5	7.4	7.4	7.4	7.4	7.3	:										
	age <25 year ⁽²⁾	%	15.7	15.7	15.6	15.8	15.6	15.7	15.6	15.6	15.5	15.6	15.5	:										
	age ≥25 year ⁽²⁾	%	6.8	6.8	6.8	6.8	6.7	6.7	6.6	6.6	6.6	6.6	6.5	:										
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	0.6	0.7	0.6	0.6		Q/Q-4 % ⁽²⁾	2.4	2.5	2.8	2.6	2.4											
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⁾	-0.5	0.4	-1.1	-0.2	0.3	0.0	-0.3	-0.6	-1.8	2.3	:	:											
	M/M-12 % ⁽²⁾	-0.8	-1.3	-2.5	-1.7	-2.3	-1.5	-1.8	-1.5	-3.6	-1.9	:	:											
Production in construction	M/M-1 % ⁽¹⁾	-1.3	-0.3	0.6	-0.4	-0.5	0.8	-0.6	0.9	-1.8	3.6	:	:											
	M/M-12 % ⁽²⁾	3.1	1.8	1.6	2.0	1.6	0.1	0.7	1.4	-2.3	6.0	:	:											
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.2	-0.3	0.9	-0.5	0.7	-0.3	0.0	0.9	-0.9	0.7	0.9	:											
	M/M-12 % ⁽²⁾	2.2	1.3	2.8	2.3	2.8	2.9	1.8	2.5	1.9	2.2	3.0	:											
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	103.6	105.0	102.9	102.3	102.6	101.1	100.2	100.7	100.9	102.6	103.4	94.5											
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.390	-0.410	-0.42											
Long term government bond yields	%	0.78	0.70	0.44	0.23	-0.03	-0.07	0.02	0.17	0.23	0.19	0.01	:											
Euro-dollar exchange rate	Average	1.12	1.12	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11											

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

* 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

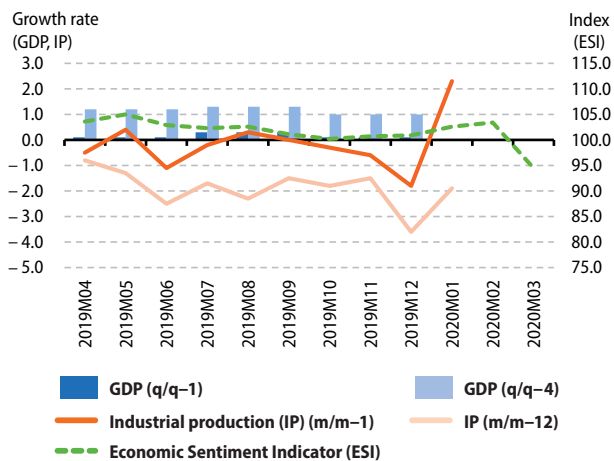


Figure 2: Demand

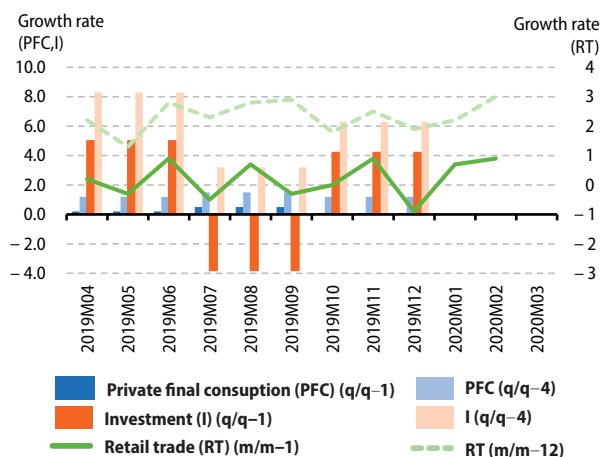


Figure 3: Labour

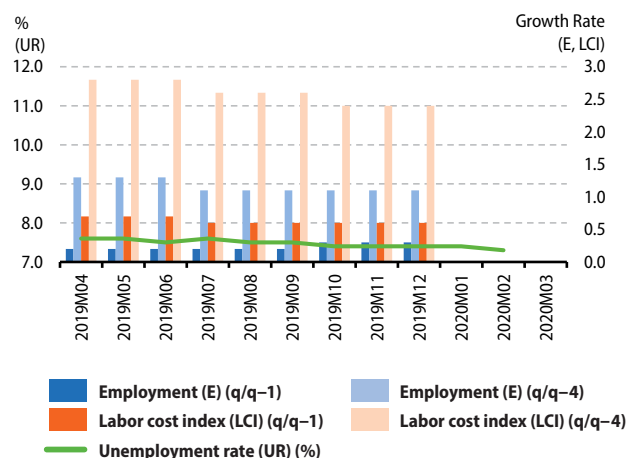


Figure 4: Prices

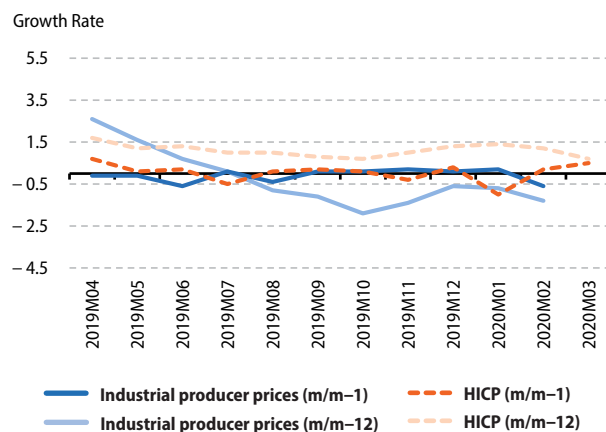


Figure 5: External transactions

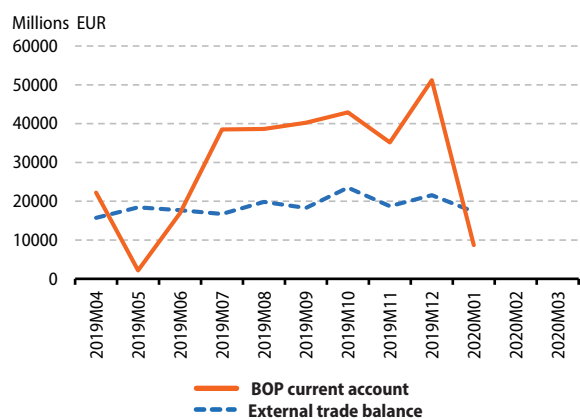
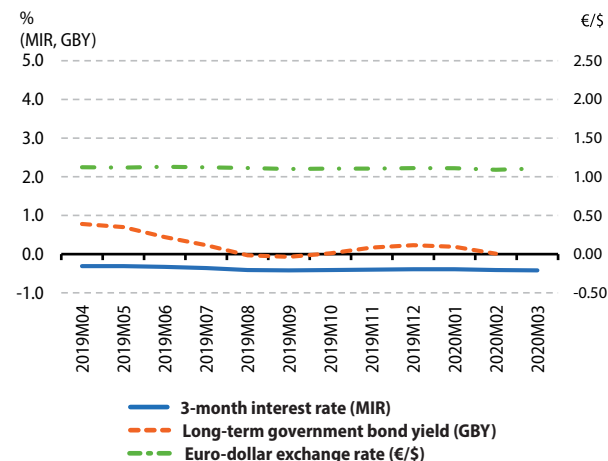


Figure 6: Financial



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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-747.1	-1515.1	-1570.3	-21.4	189.3	-841.4	-309.8	-1095.8	-423.3	-547.7	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-1145.5	-1943.2	-1930.1	-512.5	-232.5	-1330.2	-701.8	-1600.9	-1140.3	-1162.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-2871.0	-1145.0	-2736.0	-1288.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.0	-0.1	-0.8	1.1	-0.6	0.3	0.0	0.3	-1.1	1.5	-0.4	
	M/M-12 %	2.0	1.7	1.3	1.2	0.9	0.6	0.2	0.4	0.9	1.4	1.0	0.4	
Industrial producer prices	M/M-1 %	-1.7	-0.1	-0.4	-1.0	-0.7	0.5	2.3	0.5	0.3	-0.5	-0.9	:	
	M/M-12 %	4.7	3.3	1.9	-0.1	-1.5	-1.7	-3.0	-3.2	-0.9	-0.4	-1.5	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	5.5	5.5	5.4	5.3	5.2	5.2	5.2	5.2	5.2	5.2	:	
	age <25 year ⁽²⁾	%	13.9	13.9	13.9	13.0	13.0	13.0	15.1	15.1	15.1	:	:	
	age ≥25 year ⁽²⁾	%	4.7	4.7	4.7	4.7	4.6	4.5	4.4	4.4	4.4	4.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.1	0.5	0.4	0.5	0.5		Q/Q-4 % ⁽³⁾	1.8	2.1	2.0	2.6	1.6	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	3.4	-1.2	4.1	-6.3	6.4	-1.0	-1.6	1.4	2.6	-3.8	:	:	
	M/M-12 % ⁽²⁾	5.6	2.0	10.0	-0.1	4.5	8.1	5.2	2.6	10.4	0.5	:	:	
Production in construction	M/M-1 % ⁽¹⁾	1.8	-1.3	0.0	1.3	-1.7	0.5	-0.2	1.3	-1.1	2.7	:	:	
	M/M-12 % ⁽²⁾	10.9	-1.6	-0.9	3.4	-2.6	-1.9	-2.5	2.2	-6.4	12.9	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.5	1.3	0.3	-1.2	-0.8	0.0	0.6	2.7	-2.6	0.0	2.8	:	
	M/M-12 % ⁽²⁾	1.1	-0.3	0.3	1.2	0.0	0.6	0.4	2.4	0.3	1.5	3.7	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	98.5	97.3	94.2	98.0	94.5	93.1	94.3	93.9	96.1	97.6	100.0	92.4	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	0.47	0.41	0.15	0.00	-0.28	-0.24	-0.16	-0.04	0.01	-0.03	-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)

Belgium

Figure 1: Output

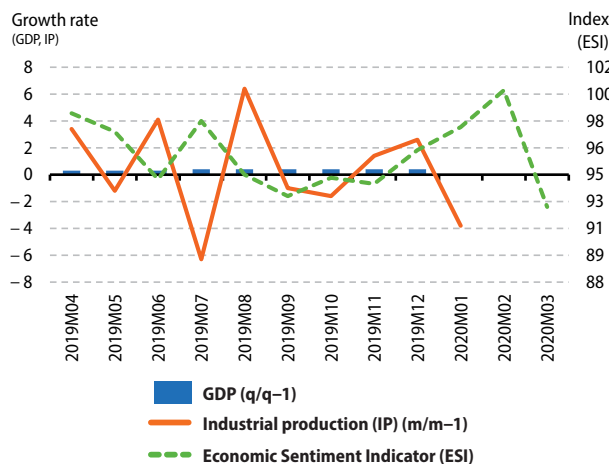


Figure 2: Demand

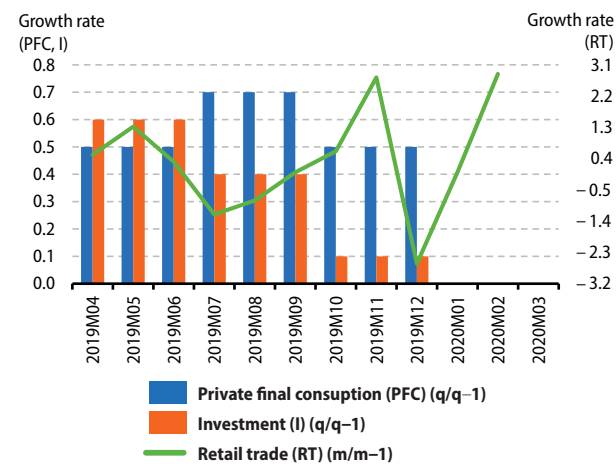


Figure 3: Labour

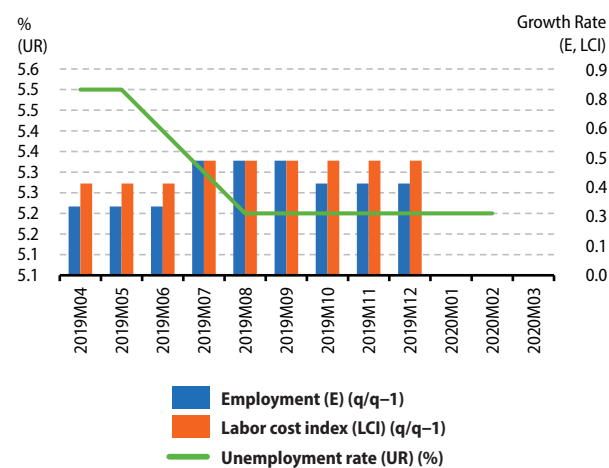


Figure 4: Prices

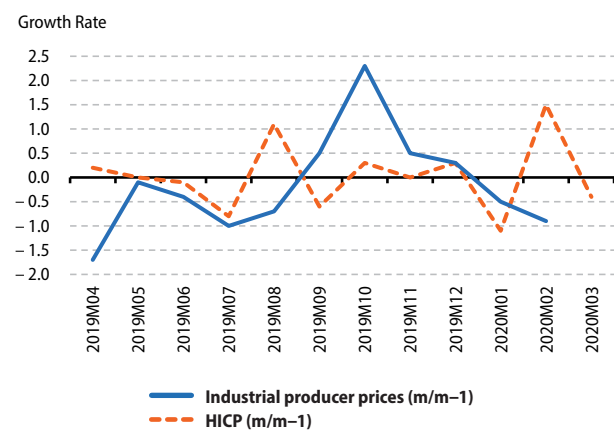


Figure 5: External transactions

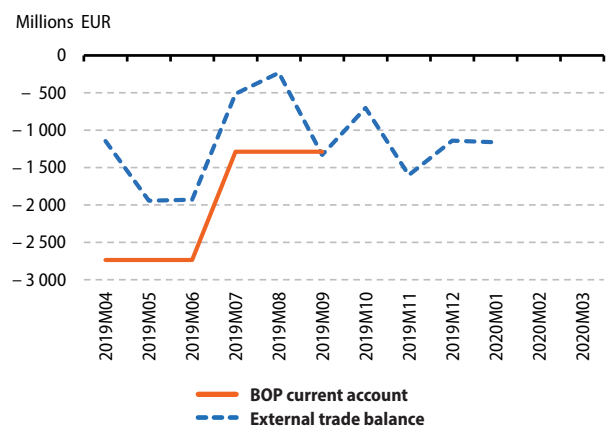
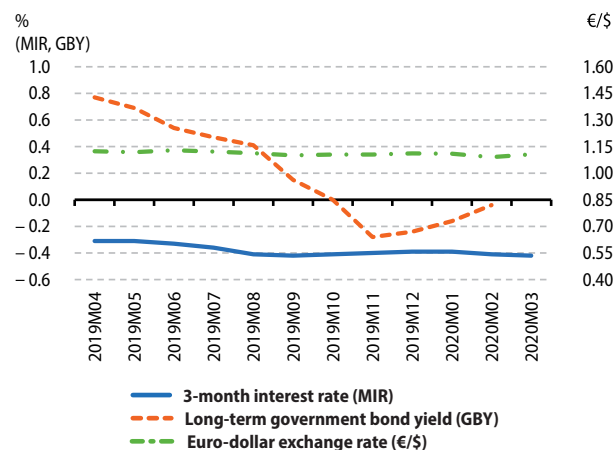


Figure 6: Financial



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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-207.4	-225.8	-125.1	-236.3	-60.8	-204.1	-115.1	-44.6	-163.2	-213.1	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	204.6	598.9	1665.1	2813.2	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.6	0.2	0.0	1.3	0.2	-1.2	0.2	0.3	0.8	0.5	0.0	:	
	M/M-12 %	3.1	2.9	2.3	2.6	2.5	1.6	1.6	2.2	3.1	3.4	3.1	:	
Industrial producer prices	M/M-1 %	0.4	-0.1	-0.4	1.5	0.7	0.3	0.1	0.3	0.0	0.4	-0.1	:	
	M/M-12 %	4.0	3.4	2.6	4.0	4.5	4.5	3.8	4.0	4.5	4.7	3.0	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	4.3	4.1	4.0	4.0	3.9	4.0	4.2	4.2	4.2	4.1	4.1	:
	age <25 year ⁽²⁾	%	9.5	9.3	9.1	8.6	8.2	8.2	8.7	9.0	9.3	9.7	10.3	:
	age ≥25 year ⁽²⁾	%	4.0	3.9	3.8	3.8	3.7	3.8	4.0	4.0	3.9	3.9	3.8	:
		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	3.0			Q/Q-4 % ⁽³⁾	5.2	13.5	11.3	10.1	11.9
		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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-1.0	0.1	-1.9	0.8	-0.1	0.4	1.0	-0.9	-1.7	1.6	:	:	
	M/M-12 % ⁽³⁾	2.4	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⁾	-0.1	-0.5	-0.5	2.0	-0.6	0.9	0.0	-1.0	0.4	0.9	:	:	
	M/M-12 % ⁽³⁾	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⁾	0.1	0.3	0.3	0.9	0.1	0.1	0.1	0.7	0.7	0.1	0.9	:	
	M/M-12 % ⁽³⁾	2.1	1.7	1.9	4.8	3.6	3.5	2.6	3.7	5.8	3.4	5.5	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	100.2	99.7	98.5	101.3	100.9	101.6	102.3	100.4	103.1	101.1	98.3	95.9	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	0.50	0.48	0.32	0.43	0.35	0.35	0.25	0.22	0.18	0.15	0.12	:	
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

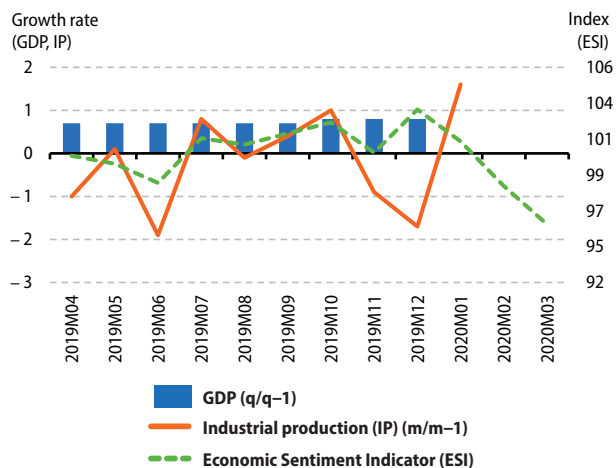


Figure 2: Demand

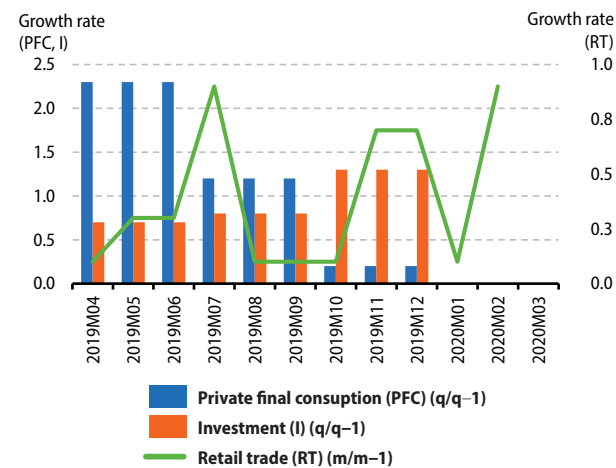


Figure 3: Labour

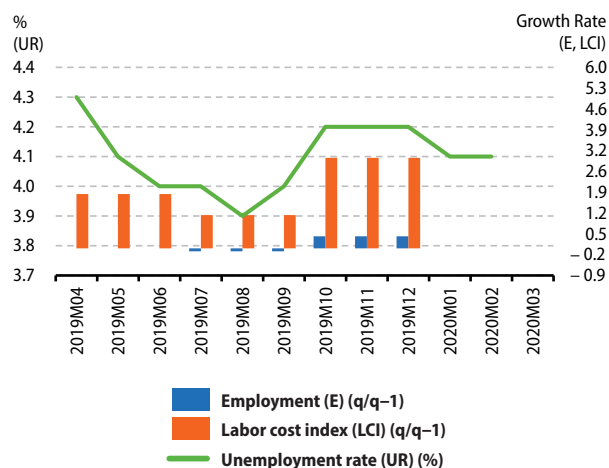


Figure 4: Prices

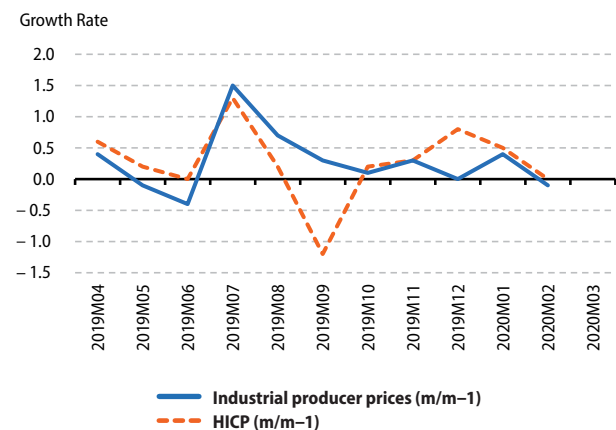


Figure 5: External transactions

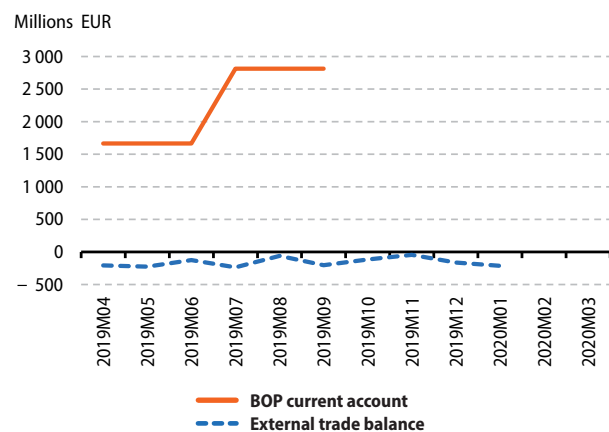
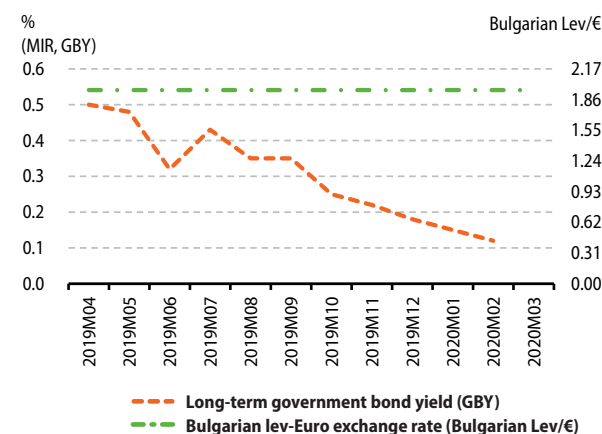


Figure 6: Financial



Detailed PEEIs analysis for Czechia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	2020M03
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.9	0.6	0.5	0.4	0.5		Q/Q-4 %	2.6	2.8	2.7	2.5	2.0	
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	0.8	4.1		Q/Q-4 %	6.9	3.6	1.5	1.1	4.6	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-578.9	-325.1	-360.2	-445.6	-435.4	-456.0	-507.6	-494.3	-291.3	-458.2	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	428.5	1709.2	1216.3	-2270.3	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	0.7	0.2	0.4	0.1	-0.5	0.5	0.1	0.2	1.6	0.3	:	
	M/M-12 %	2.4	2.6	2.4	2.6	2.6	2.6	2.6	3.0	3.2	3.8	3.7	:	
Industrial producer prices	M/M-1 %	0.7	0.5	-0.7	-0.1	0.1	0.1	-0.3	-0.1	0.1	1.3	-0.7	:	
	M/M-12 %	4.3	3.8	2.5	2.1	2.1	1.9	0.9	0.9	2.1	2.4	1.4	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	2.0	2.1	1.9	2.1	1.9	2.1	2.0	2.1	2.0	2.0	2.0	:
	age <25 year ⁽²⁾	%	6.7	6.6	5.9	5.5	4.9	5.1	5.1	5.4	4.8	5.4	5.3	:
	age ≥25 year ⁽²⁾	%	1.8	1.8	1.6	1.9	1.8	1.9	1.9	2.0	1.8	1.8	1.8	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.2	3.3	2.2	-0.1	2.7		Q/Q-4 % ⁽²⁾	6.3	7.9	8.7	4.1	8.8	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	0.5	1.3	-2.9	0.4	-0.3	1.2	0.0	-1.1	-1.1	1.1	:	:	
	M/M-12 % ⁽²⁾	3.6	2.9	-3.5	-0.2	-2.0	-0.9	-0.2	-3.0	-3.4	-1.4	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.1	-2.4	1.1	1.6	-3.0	1.1	0.6	1.3	0.6	3.3	:	:	
	M/M-12 % ⁽²⁾	9.8	1.0	3.2	4.4	-2.4	-1.5	0.5	5.2	4.4	6.0	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.0	-0.9	1.7	-0.4	0.2	0.7	0.0	0.2	0.4	0.9	:	:	
	M/M-12 % ⁽²⁾	5.2	2.8	6.4	4.2	4.5	4.9	4.6	3.9	4.1	4.7	:	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	104.5	101.9	101.5	101.6	102.4	101.3	99.4	99.9	99.8	99.5	96.3	94.9	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	2.02	2.19	2.17	2.16	2.14	2.14	2.17	2.18	2.18	2.17	2.34	:	
Long term government bond yields	%	1.82	1.86	1.58	1.36	0.99	1.24	1.32	1.47	1.51	1.62	1.47	:	
Czech Koruna exchange rate against the euro	Average	25.68	25.77	25.61	25.55	25.80	25.87	25.69	25.53	25.50	25.22	25.05	26.58	

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)

Czechia

Figure 1: Output

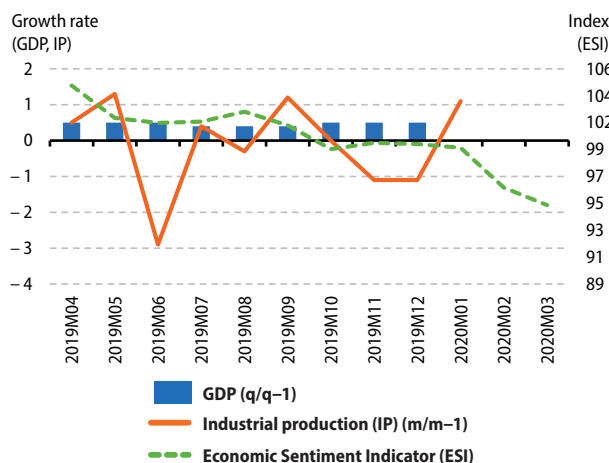


Figure 2: Demand

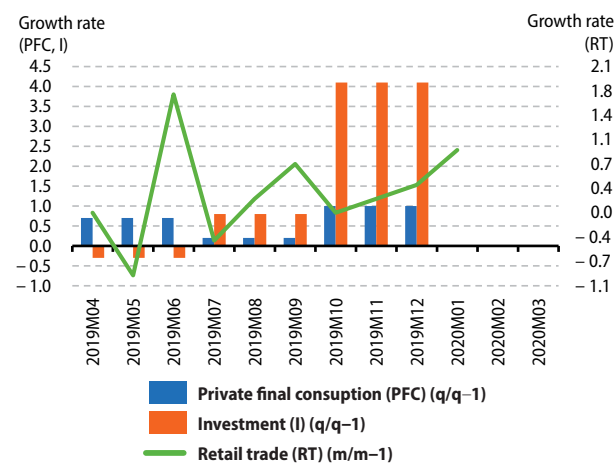


Figure 3: Labour

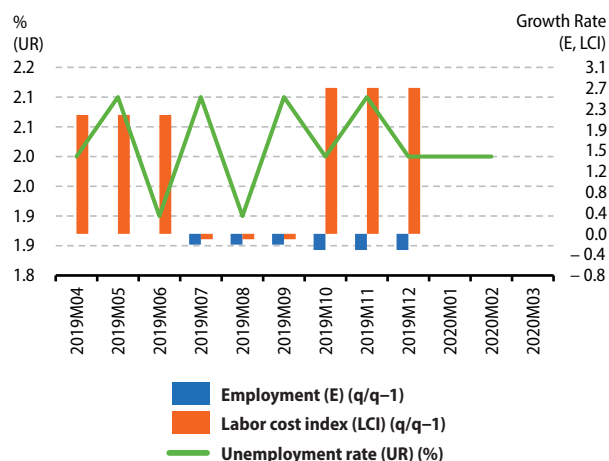


Figure 4: Prices

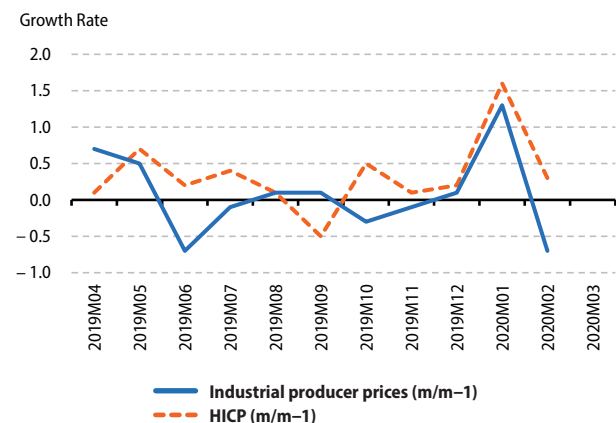


Figure 5: External transactions

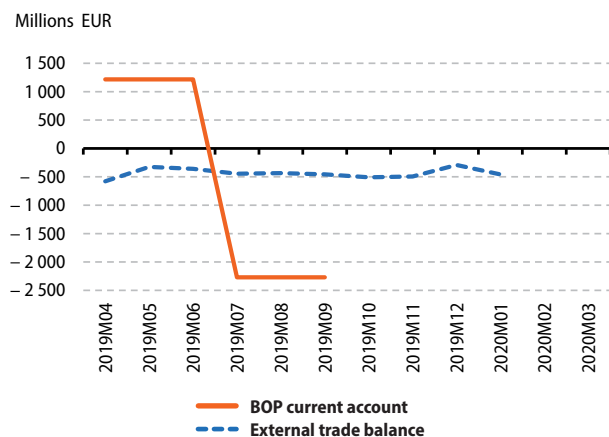
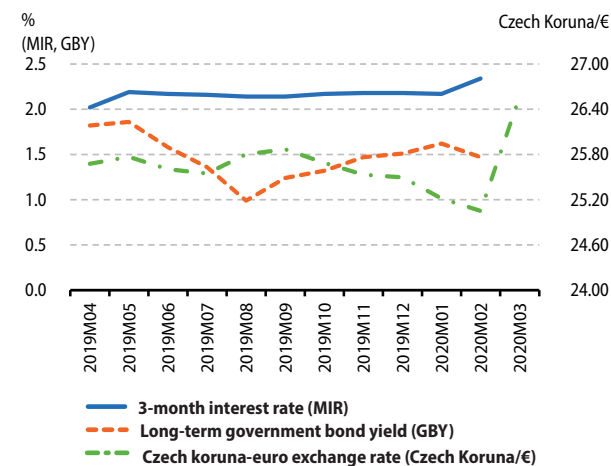


Figure 6: Financial



Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	2020M03
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.9	0.0	1.2	0.5	0.6		Q/Q-4 %	3.1	1.9	2.7	2.6	2.3	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.8	0.6	0.5	1.8		Q/Q-4 %	1.8	1.7	1.2	2.2	3.8	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.5	7.6	-1.0	0.1	0.2		Q/Q-4 %	-1.0	7.4	-5.6	6.0	6.8	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) ⁽²⁾	mn euro	1331.2	1551.3	1449.1	1517.4	1630.7	1534.6	1581.0	1902.8	1841.2	1662.2	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	7442.6	2687.3	7289.2	8258.1	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.3	0.0	-0.3	0.7	-0.4	-0.3	0.5	-0.3	-0.2	0.2	0.4	:	
	M/M-12 %	0.9	0.7	0.5	0.4	0.5	0.4	0.6	0.6	0.8	0.8	0.7	:	
Industrial producer prices	M/M-1 %	1.2	-0.4	-1.7	0.8	-0.7	-0.7	0.5	0.5	-0.1	-1.5	-2.2	:	
	M/M-12 %	3.5	1.7	-2.6	-3.0	-4.4	-4.0	-4.1	-4.8	-1.9	-4.2	-5.7	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	5.1	4.9	4.7	4.7	4.9	5.2	5.2	5.1	4.9	4.8	4.9	:
	age <25year ⁽²⁾	%	9.8	9.3	8.7	9.5	9.7	10.2	10.6	10.4	10.1	10.5	10.5	:
	age ≥25 year ⁽²⁾	%	4.4	4.2	4.0	3.9	4.1	4.4	4.2	4.2	4.0	3.9	3.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.7	0.1	0.8	0.5	:		Q/Q-4 % ⁽²⁾	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	0.3		Q/Q-4 %	1.5	1.4	1.2	1.1	1.0	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-0.5	4.6	-7.1	3.8	-3.1	2.3	-2.5	-5.1	7.8	-2.1	:	:	
	M/M-12 % ⁽²⁾	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⁾	-9.6	5.3	-3.7	1.8	1.6	-0.2	0.4	0.6	-2.7	1.6	:	:	
	M/M-12 % ⁽²⁾	-0.6	6.5	-3.0	1.7	3.9	2.0	2.7	3.6	-0.8	2.3	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.2	-1.2	1.3	-0.1	0.0	0.3	-0.4	0.1	-0.1	0.3	0.5	:	
	M/M-12 % ⁽²⁾	2.1	-1.8	0.9	1.2	0.8	0.7	0.8	-0.3	0.0	1.2	1.4	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	103.3	105.8	99.9	96.6	101.0	101.0	96.3	100.9	102.0	98.6	102.3	93.0	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.33	-0.34	-0.36	-0.39	-0.43	-0.45	-0.43	-0.41	-0.40	-0.41	-0.41	-0.36	
Long term government bond yields	%	0.08	0.04	-0.22	-0.31	-0.58	-0.59	-0.43	-0.31	-0.26	-0.26	-0.41	:	
Danish Krone exchange rate against the euro	Average	7.47	7.47	7.47	7.47	7.46	7.46	7.47	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

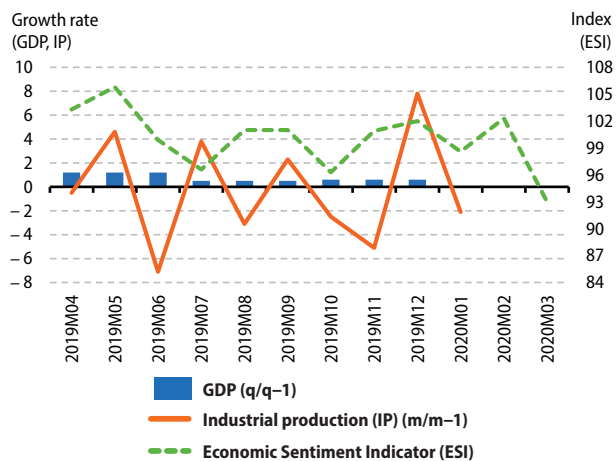


Figure 2: Demand

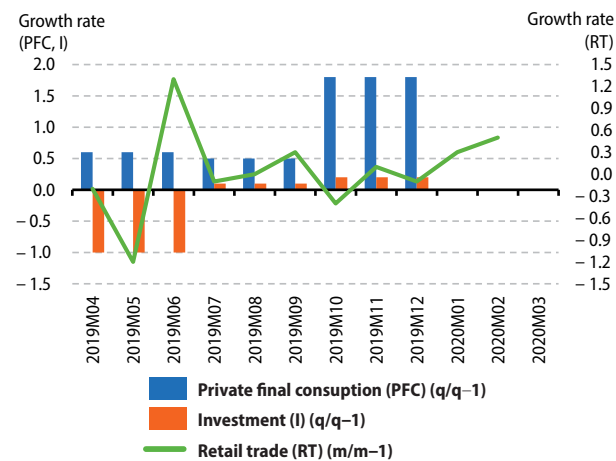


Figure 3: Labour

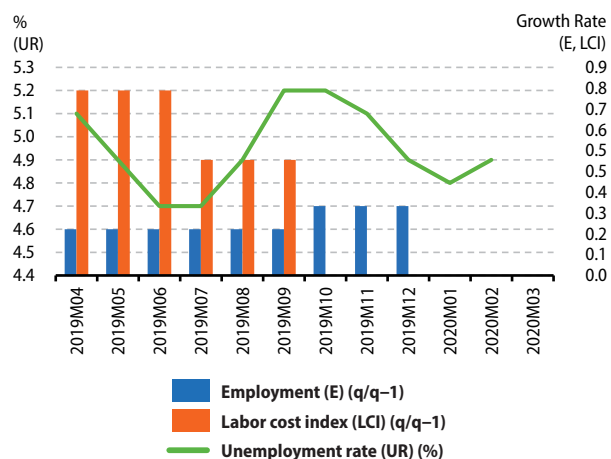


Figure 4: Prices

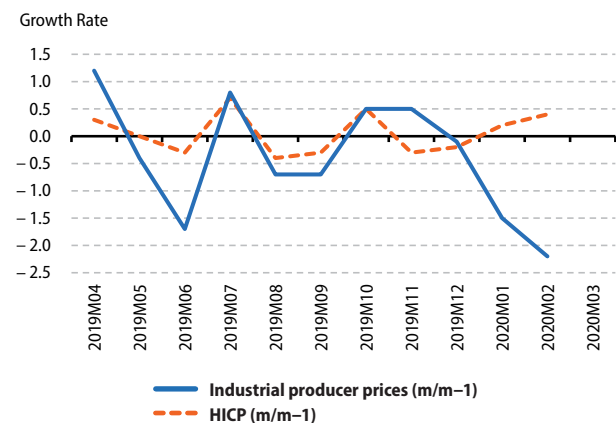


Figure 5: External transactions

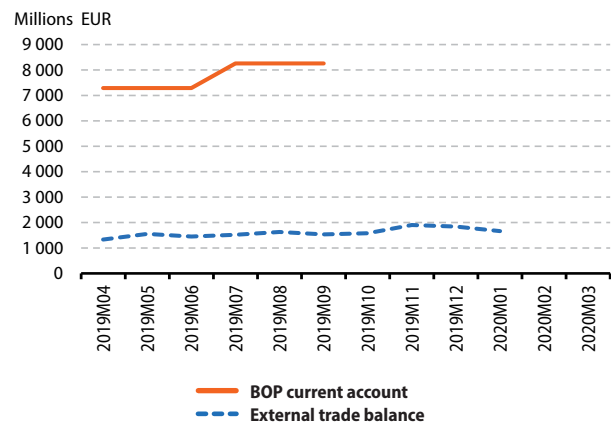
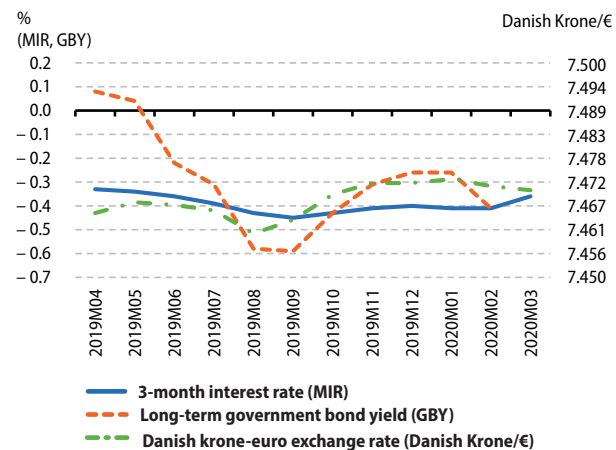


Figure 6: Financial



Detailed PEEIs 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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	18188.7	19939.6	18730.6	19772.5	18877.7	19172.2	20392.4	18819.8	19445.9	17102.6	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	17687.2	19698.5	18063.1	18666.4	17938.1	18416.7	19271.8	17541.4	18637.7	16249.6	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	66244.0	66736.0	59915.0	63224.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.0	0.3	0.3	0.4	-0.1	-0.1	0.1	-0.8	0.6	-0.8	0.6	0.1	
	M/M-12 %	2.1	1.3	1.5	1.1	1.0	0.9	0.9	1.2	1.5	1.6	1.7	1.3	
Industrial producer prices	M/M-1 %	0.5	-0.1	-0.3	0.1	-0.4	0.1	-0.1	0.0	0.1	0.8	-0.4	:	
	M/M-12 %	2.6	2.0	1.4	1.3	0.6	0.1	-0.3	-0.4	0.1	0.5	0.1	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	3.2	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.2	:
	age <25 year ⁽²⁾	%	5.8	5.8	5.8	5.8	5.8	5.7	5.7	5.6	5.5	5.4	5.3	:
	age ≥25 year ⁽²⁾	%	2.9	2.8	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	2.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.0	1.3	0.8	1.0	0.0		Q/Q-4 % ⁽²⁾	2.1	2.5	3.3	3.1	3.0	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-2.4	0.7	-1.5	-0.4	0.7	-1.2	-1.1	1.0	-2.0	2.7	:	:	
	M/M-12 % ⁽²⁾	-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⁾	0.5	-2.2	1.2	-0.3	0.0	1.4	-1.5	2.4	-2.8	4.7	:	:	
	M/M-12 % ⁽²⁾	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⁾	-0.5	-0.5	1.9	-0.4	0.1	0.0	-0.5	1.7	-1.6	1.0	1.2	:	
	M/M-12 % ⁽²⁾	0.8	1.6	3.9	3.0	3.5	3.7	2.0	3.5	2.2	1.9	2.5	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	104.5	104.9	101.9	99.2	99.6	98.4	98.2	98.6	99.1	101.2	101.8	92.0	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	-0.04	-0.13	-0.31	-0.39	-0.65	-0.59	-0.47	-0.35	-0.30	-0.31	-0.47	:	

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)

Germany

Figure 1: Output

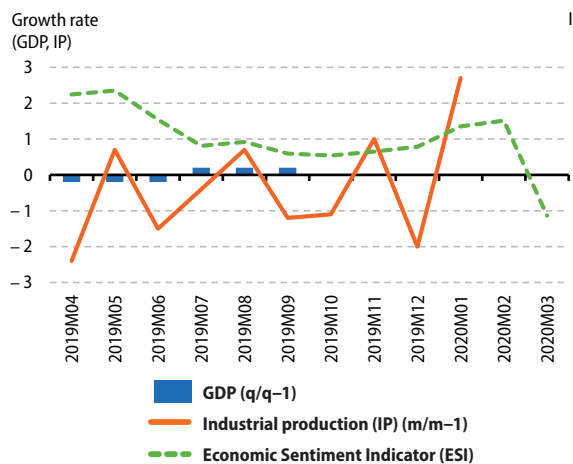


Figure 2: Demand

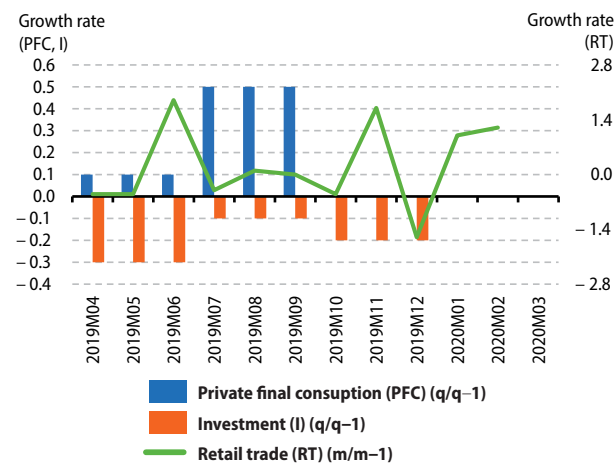


Figure 3: Labour

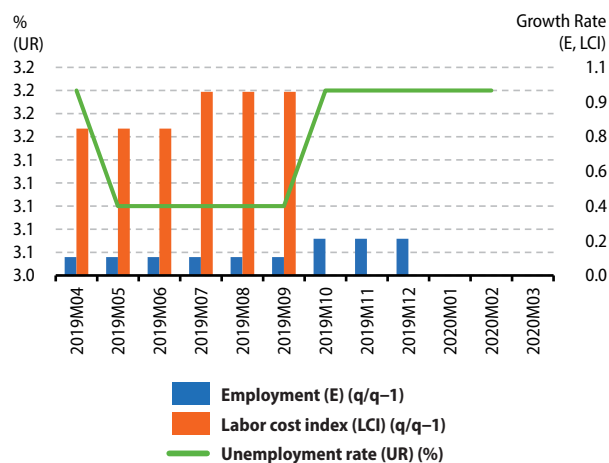


Figure 4: Prices

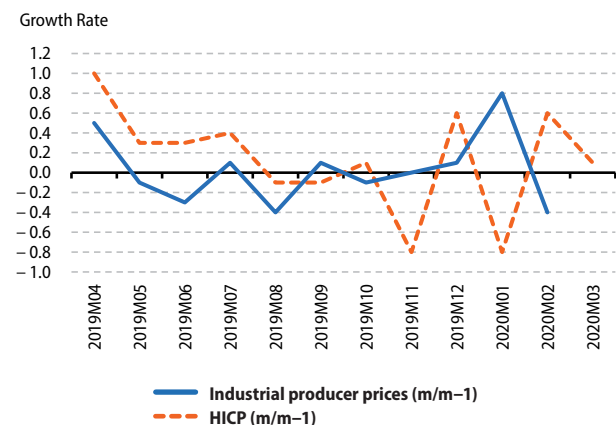


Figure 5: External transactions

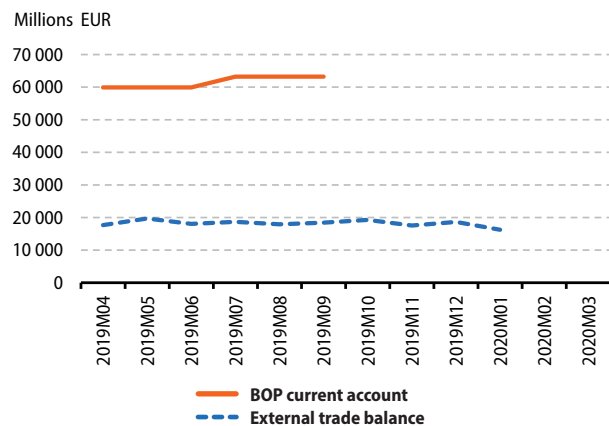
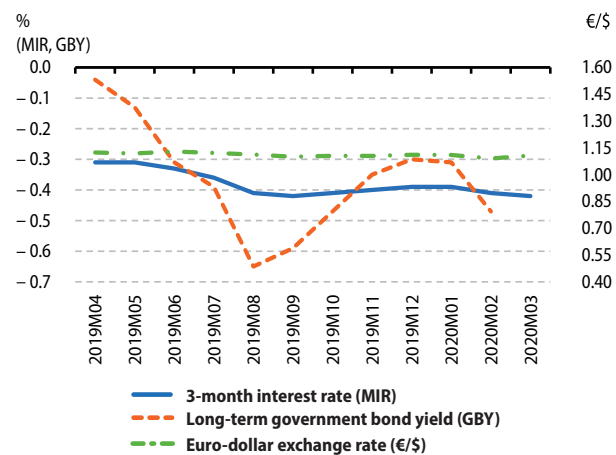


Figure 6: Financial



Detailed PEEs 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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-40.8	-3.5	30.1	1.5	45.9	-5.9	-11.9	53.2	-34.0	82.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	43.6	60.4	38.2	29.3	68.3	11.8	36.7	86.7	41.0	102.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	95.6	71.1	145.0	198.1	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	1.5	0.4	0.5	-0.3	0.7	-0.2	-0.2	-0.4	-0.3	-0.6	0.6	:	
	M/M-12 %	3.2	3.1	2.6	2.0	2.1	2.2	1.4	1.8	1.8	1.6	2.0	:	
Industrial producer prices	M/M-1 %	0.4	-0.5	0.3	0.8	-0.1	0.0	-0.7	-0.4	-1.3	-1.6	-0.9	:	
	M/M-12 %	3.9	3.4	1.6	0.1	-0.5	0.7	0.8	-1.2	-2.6	-5.3	-4.7	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	4.9	5.0	4.7	4.3	4.0	4.3	4.1	4.3	4.4	4.7	:	
	age <25 year ⁽²⁾	%	11.8	13.6	16.9	13.6	13.1	9.3	8.1	9.2	9.3	8.7	:	
	age ≥25 year ⁽²⁾	%	4.3	4.2	3.6	3.4	3.2	3.9	3.8	3.9	4.0	4.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.1	0.9	2.1	1.8	1.8		Q/Q-4 % ⁽³⁾	8.5	7.5	8.4	7.7	6.7	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-1.2	0.1	-5.3	-3.1	3.8	-1.6	0.3	0.8	-2.5	-1.1	:	:	
	M/M-12 % ⁽³⁾	0.4	1.5	-3.0	-5.5	-2.4	-4.5	-4.4	-7.3	-9.9	-11.7	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.1	-2.3	0.5	0.7	1.1	0.5	0.2	1.7	-1.9	1.6	4.4	:	
	M/M-12 % ⁽³⁾	8.2	1.6	3.8	3.9	4.6	3.7	4.3	4.4	3.2	3.3	8.1	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	98.6	99.7	97.6	96.0	96.9	94.9	94.0	92.4	94.4	94.4	97.1	96.5	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	:	:	:	:	:	:	:	:	:	:	:	:	

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)

Estonia

Figure 1: Output

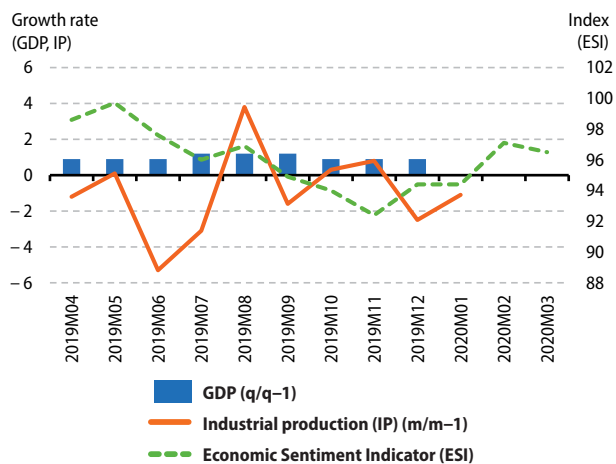


Figure 2: Demand

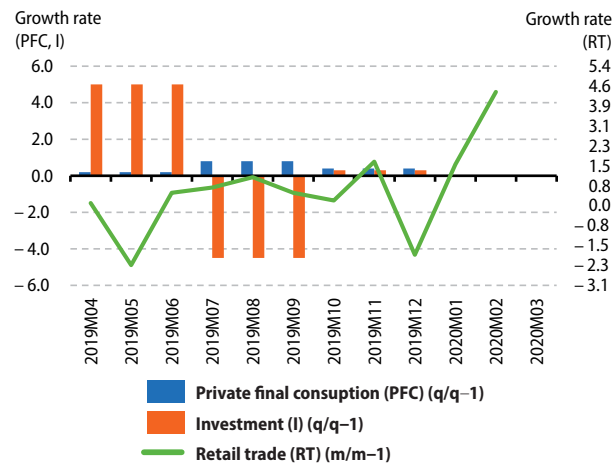


Figure 3: Labour

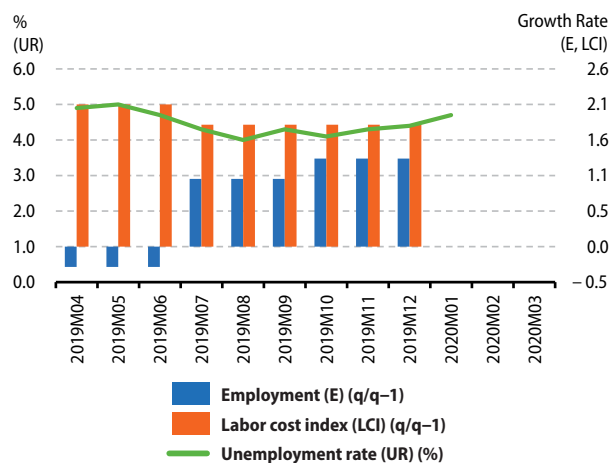


Figure 4: Prices

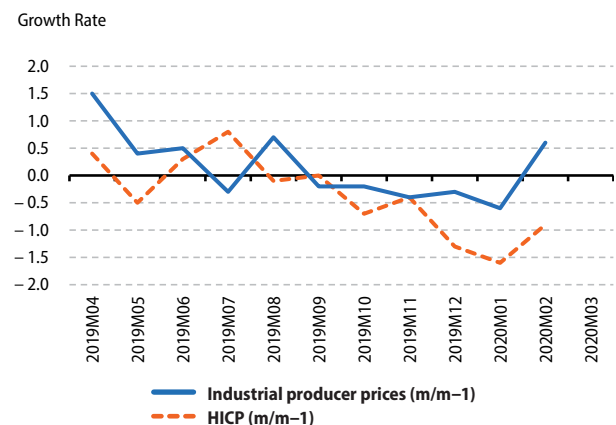


Figure 5: External transactions

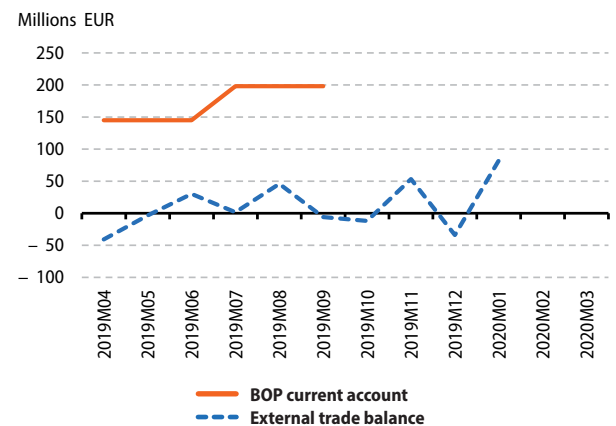
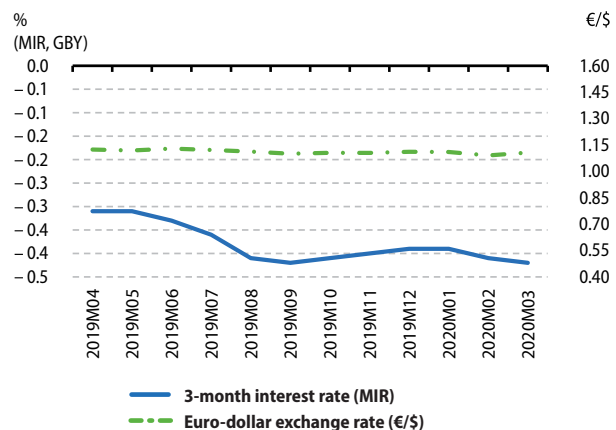


Figure 6: Financial



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		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
External trade balance (extra euro area) ⁽²⁾	mn euro	3663.5	3858.4	2916.2	3307.7	3595.6	3843.4	3824.3	3711.4	3714.0	471.0	:	:		
External trade balance (extra EU-27) ⁽²⁾	mn euro	3457.2	3771.5	2820.0	3211.1	3409.6	3759.0	3695.5	535.1	3637.5	301.0	:	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
BOP Current account (all countries of the world)	mn euro	979.0	10990.0	-26538.0	11178.0	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.4	-0.1	0.2	-0.2	0.4	-0.3	-0.2	-0.2	0.2	-0.7	0.6	0.3		
	M/M-12 %	1.7	1.0	1.1	0.5	0.6	0.6	0.6	0.8	1.1	1.1	0.9	0.4		
Industrial producer prices	M/M-1 %	-0.2	-0.1	0.0	0.2	0.1	-0.1	-0.2	0.2	-0.2	-1.1	0.2	:		
	M/M-12 %	1.1	1.5	1.3	1.6	1.7	1.4	1.2	1.4	0.9	-0.7	-1.2	:		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Unemployment rate	total ⁽²⁾	%	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⁾	%	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⁾	%	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									
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	0.7	1.1	0.9	0.8		Q/Q-4 % ⁽³⁾	2.6	2.3	3.2	3.8	3.5		
		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		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Industrial production	M/M-1 % ⁽¹⁾	4.5	-0.9	-4.5	5.3	-1.3	8.0	3.6	-12.7	-6.0	5.7	:	:		
	M/M-12 % ⁽²⁾	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⁾	2.1	-0.9	-0.4	0.8	0.6	1.2	-0.5	-0.2	2.0	-0.4	-2.7	:		
	M/M-12 % ⁽²⁾	8.3	3.5	2.3	4.7	4.4	4.9	4.1	2.3	5.8	3.5	3.0	:		
		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	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Economic sentiment indicator ⁽²⁾	index	107.0	107.4	105.0	101.8	98.7	96.6	95.1	100.7	96.7	101.8	102.0	95.2		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42		
Long term government bond yields	%	0.56	0.50	0.27	0.13	-0.05	-0.01	0.02	0.07	0.04	0.00	-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)

Ireland

Figure 1: Output

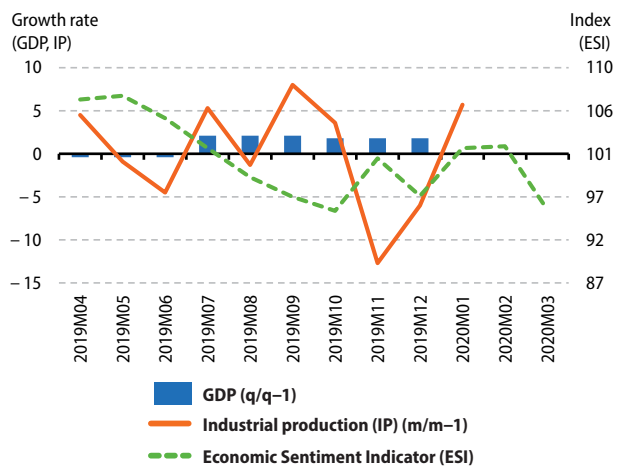


Figure 2: Demand

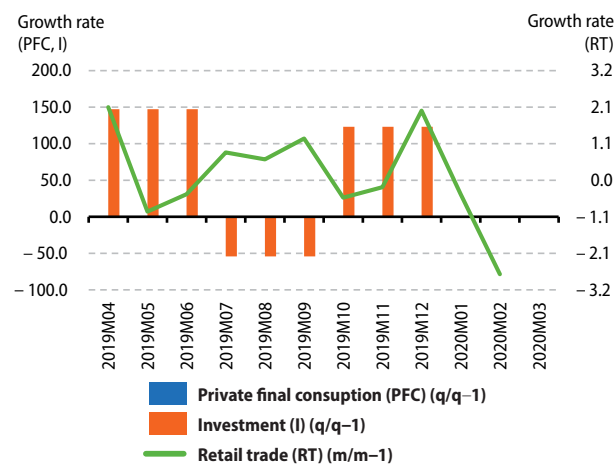


Figure 3: Labour

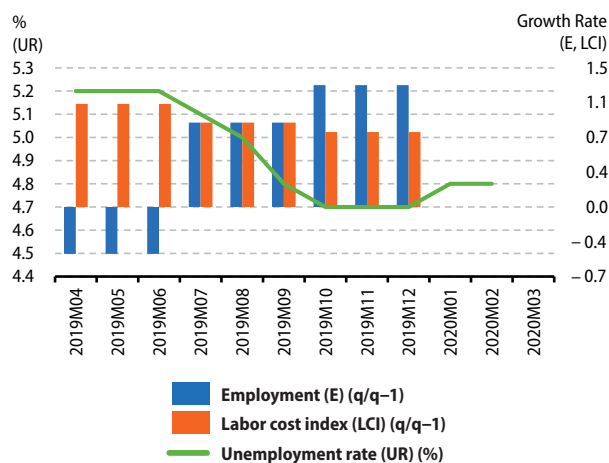


Figure 4: Prices

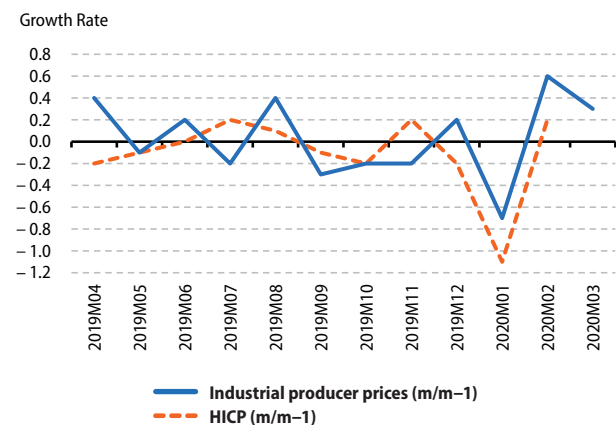


Figure 5: External transactions

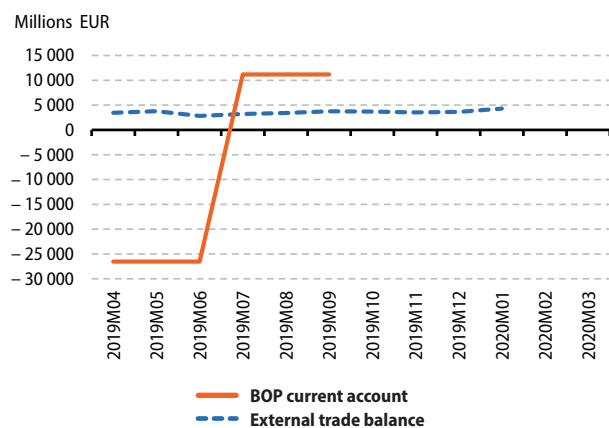
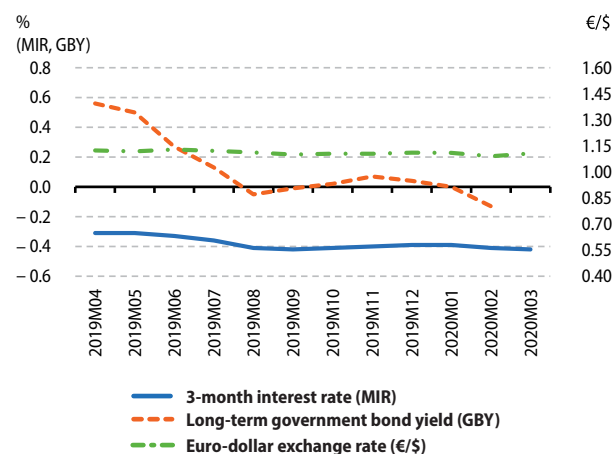


Figure 6: Financial



Detailed PEEs 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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-964.8	-1228.1	-1086.1	-1009.9	-1210.0	-1050.6	-1143.7	-1028.2	-945.2	-923.1	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-745.1	-1213.9	-954.3	-939.6	-1193.3	-907.4	-982.8	-877.8	-781.4	-844.8	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-3875.0	-3736.0	-322.0	4091.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.0	-0.4	0.6	-1.2	-0.6	1.5	-0.1	-0.7	0.4	-1.3	-0.4	1.2	
	M/M-12 %	1.1	0.6	0.2	0.4	0.1	0.2	-0.3	0.5	1.1	1.1	0.4	0.1	
Industrial producer prices	M/M-1 %	1.2	-0.8	-1.9	1.2	-1.3	1.2	-2.0	3.4	0.4	-0.6	:	:	
	M/M-12 %	3.4	0.2	-1.2	-0.5	-1.9	-1.3	-4.0	2.0	4.7	3.0	:	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	17.6	17.2	17.1	17.0	16.9	16.8	16.6	16.5	16.3	:	:	
	age <25 year ⁽²⁾	%	32.5	33.5	34.2	33.5	34.2	35.0	35.7	35.4	34.7	:	:	
	age ≥25 year ⁽²⁾	%	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	0.9			Q/Q-4 % ⁽²⁾	2.5	-0.2	2.1	4.1	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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	0.9	-1.6	1.0	-1.4	1.6	1.2	-2.6	-4.1	3.3	4.0	:	:	
	M/M-12 % ⁽²⁾	2.6	-0.6	-0.6	-2.2	-0.1	1.8	-1.0	-9.9	-4.4	-1.3	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-2.4	0.2	2.0	-0.7	1.4	1.9	-0.4	-0.5	-1.3	3.3	:	:	
	M/M-12 % ⁽²⁾	-2.6	-2.2	2.4	-2.2	2.2	5.0	7.2	3.7	0.6	8.4	:	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	102.0	102.4	102.7	106.6	109.5	108.3	107.8	108.1	110.4	109.5	113.2	109.4	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	3.42	3.37	2.67	2.16	1.98	1.50	1.34	1.36	1.42	1.34	1.07	:	

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)

Greece

Figure 1: Output

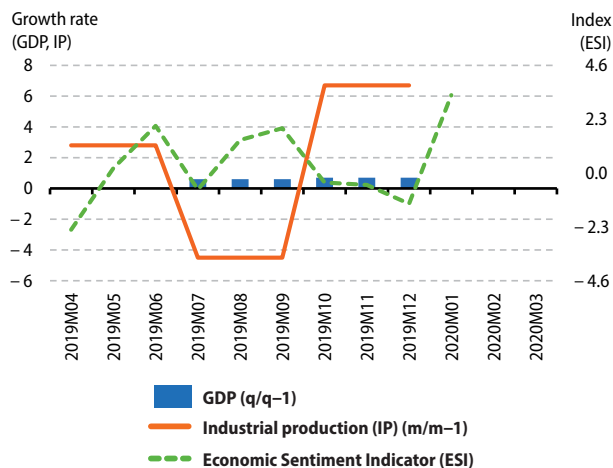


Figure 2: Demand

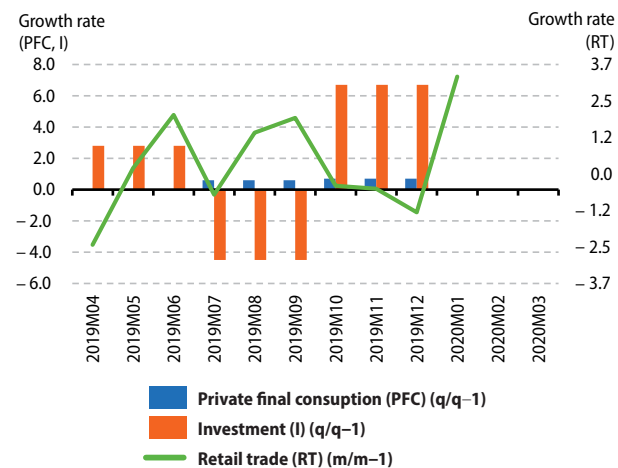


Figure 3: Labour

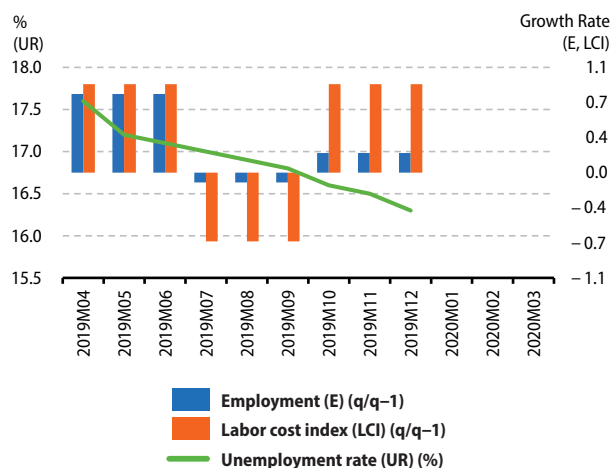


Figure 4: Prices

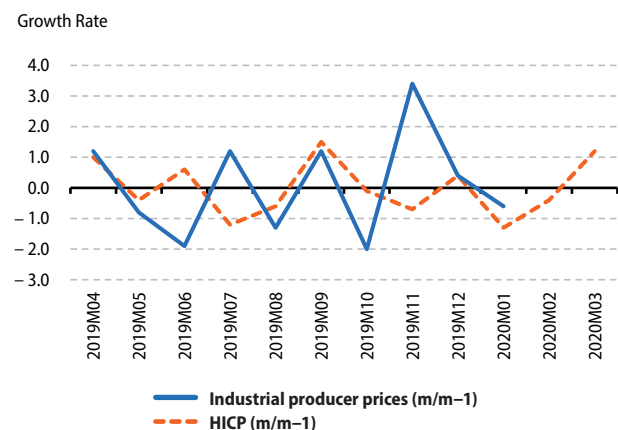


Figure 5: External transactions

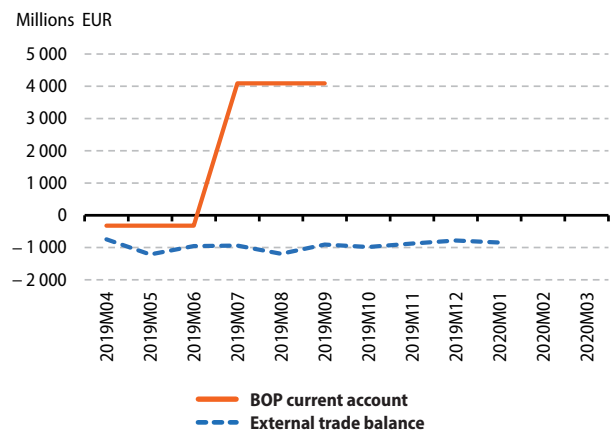
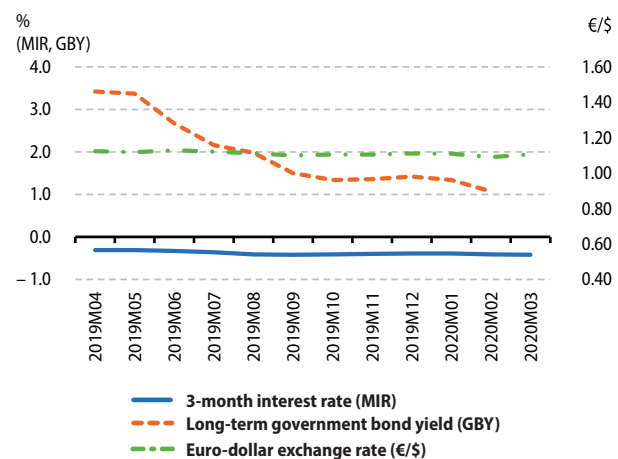


Figure 6: Financial



Detailed PEEs analysis for Spain

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.6	0.4	0.4	0.4			Q/Q-4 %	2.1	2.2	2.0	1.9	1.8
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.2	0.4	-0.1	0.8	0.1			Q/Q-4 %	1.2	1.2	0.7	1.3	1.2
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.5	1.5	-0.8	1.1	-1.2			Q/Q-4 %	3.5	4.8	0.5	1.4	0.6
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-2394.3	-3556.8	-2414.7	-2805.6	-2717.0	-3024.0	-2723.9	-1991.2	-2369.0	-2815.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-2270.1	-3417.4	-2316.1	-2550.6	-2560.8	-2918.1	-2374.9	-1802.1	-2185.7	-2536.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	5464.0	-2351.0	10118.0	7777.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.1	0.2	-0.1	-1.1	-0.1	0.4	0.7	0.0	-0.1	-1.4	-0.1	0.7	
	M/M-12 %	1.6	0.9	0.6	0.6	0.4	0.2	0.2	0.5	0.8	1.1	0.9	0.2	
Industrial producer prices	M/M-1 %	0.7	0.0	-1.1	0.7	-1.5	0.1	0.5	-0.6	-0.4	1.0	-1.3	:	
	M/M-12 %	2.4	1.2	-0.9	-0.7	-2.6	-3.3	-2.8	-2.4	-1.7	-1.0	-2.2	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	14.2	14.2	14.2	14.3	14.3	14.1	14.0	13.8	13.7	13.7	13.6	:
	age <25 year ⁽²⁾	%	33.0	32.7	32.7	32.8	32.8	32.2	31.2	30.5	30.3	30.8	30.9	:
	age ≥25 year ⁽²⁾	%	12.8	12.8	12.9	12.9	12.9	12.8	12.7	12.6	12.5	12.4	12.3	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	1.0	1.0	0.3	0.8		Q/Q-4 % ⁽²⁾	1.2	2.6	3.5	2.4	2.9	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	0.6	0.2	0.2	-0.5	0.1	-0.5	-0.5	0.4	-0.8	0.0	-0.3	:	
	M/M-12 % ⁽²⁾	1.6	1.3	1.3	0.7	1.3	0.3	-1.7	2.0	0.6	-2.5	-1.3	:	
Production in construction	M/M-1 % ⁽¹⁾	1.9	-1.3	0.7	-0.3	-0.5	-2.2	1.0	-0.5	-1.0	0.5	:	:	
	M/M-12 % ⁽²⁾	2.2	-0.8	0.2	3.9	2.3	-10.2	-0.8	-3.2	-6.4	-0.7	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.6	1.1	0.1	0.1	0.4	0.0	-0.1	0.7	-1.2	0.6	0.5	:	
	M/M-12 % ⁽²⁾	0.9	3.1	2.5	3.2	3.3	3.6	2.6	3.1	1.3	1.7	2.0	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	103.9	105.1	103.8	105.3	107.8	103.8	100.8	101.8	102.7	101.5	102.7	99.3	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	1.05	0.87	0.50	0.35	0.14	0.18	0.20	0.39	0.44	0.42	0.27	:	

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

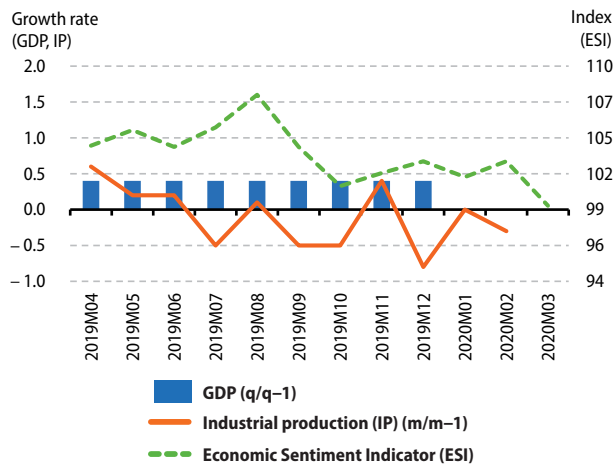


Figure 2: Demand

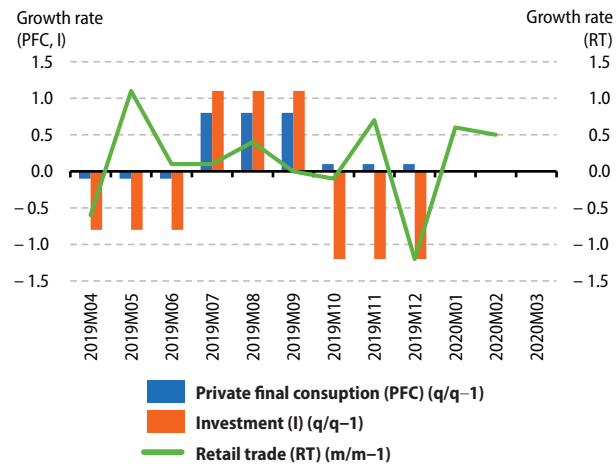


Figure 3: Labour

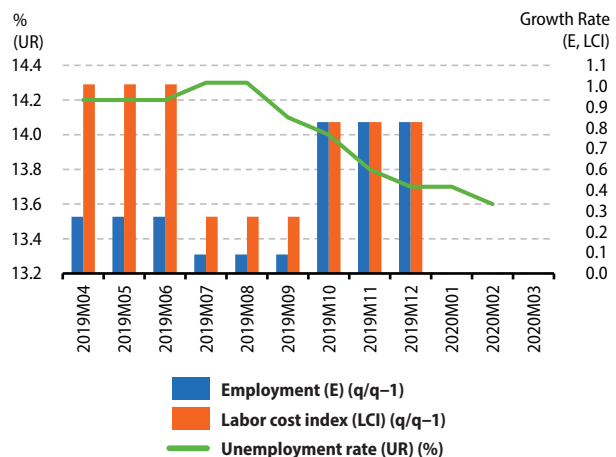


Figure 4: Prices

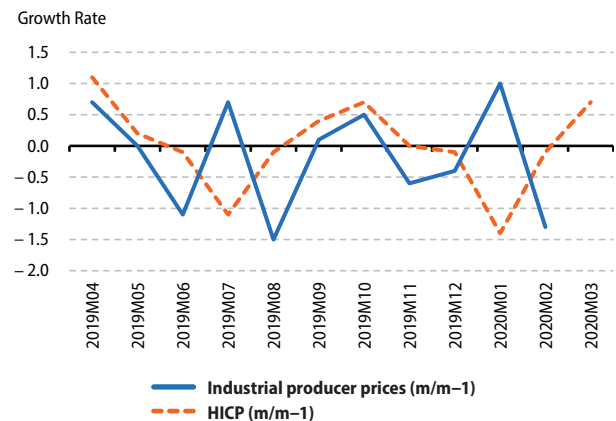


Figure 5: External transactions

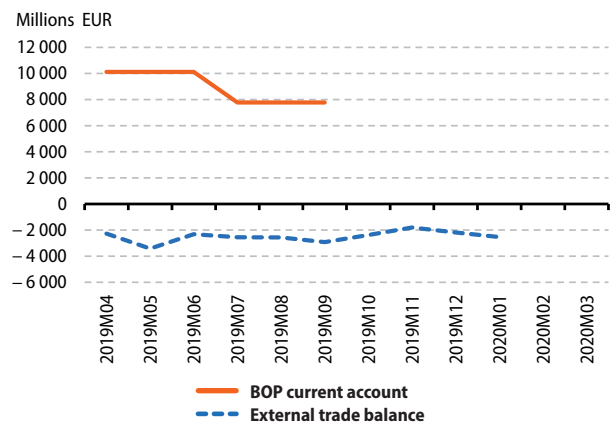
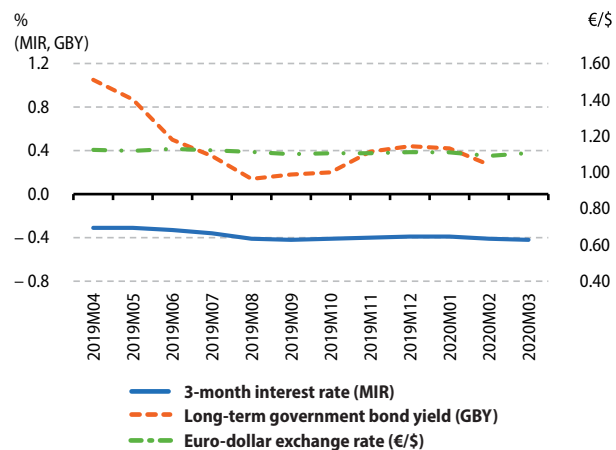


Figure 6: Financial



Detailed PEEs analysis for France

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	2195.8	3883.7	2730.1	2195.2	2360.1	2089.2	3502.3	2632.9	2843.2	1822.0	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	2861.0	4447.1	3354.5	2833.5	2932.4	2732.0	4091.7	3103.2	3514.8	2350.6	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	6099.0	-16466.0	-4929.0	-4063.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.4	0.1	0.3	-0.2	0.5	-0.4	-0.1	0.1	0.5	-0.5	0.0	0.0	
	M/M-12 %	1.5	1.1	1.4	1.3	1.3	1.1	0.9	1.2	1.6	1.7	1.6	0.7	
Industrial producer prices	M/M-1 %	-0.9	-0.5	-0.6	0.4	0.1	0.1	-0.2	1.4	0.1	-0.1	-0.6	:	
	M/M-12 %	1.8	0.6	0.0	-0.2	-0.5	-0.9	-1.3	-0.5	0.6	0.2	-0.9	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	8.5	8.5	8.5	8.5	8.4	8.3	8.2	8.2	8.2	8.1	:	
	age <25 year ⁽²⁾	%	19.5	19.3	19.3	19.2	19.2	19.3	19.9	20.1	20.2	19.9	19.5	:
	age ≥25 year ⁽²⁾	%	7.3	7.3	7.3	7.4	7.4	7.2	7.0	6.9	6.9	6.9	6.8	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.8	1.0	-0.3	0.8	-0.3		Q/Q-4 % ⁽²⁾	2.5	2.7	1.9	2.3	1.2	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	0.7	1.8	-2.5	0.4	-0.8	0.4	0.4	-0.2	-2.5	1.2	:	:	
	M/M-12 % ⁽²⁾	1.2	3.9	-0.5	-0.1	-1.5	0.3	0.2	0.6	-3.1	-3.2	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-4.7	2.4	1.2	-2.6	-1.4	2.6	-2.3	3.4	-3.3	2.8	:	:	
	M/M-12 % ⁽²⁾	-2.1	4.2	1.8	-0.7	-2.8	-1.5	-1.7	1.9	-4.7	2.7	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.7	-0.2	0.4	-1.2	3.3	-1.8	0.2	1.1	-1.1	0.7	1.1	:	
	M/M-12 % ⁽²⁾	4.2	2.3	2.5	0.8	4.3	2.6	1.5	3.3	2.6	2.6	3.4	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	99.4	104.2	103.3	102.8	103.1	102.2	102.6	101.8	101.4	103.9	105.5	100.6	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	0.37	0.30	0.08	-0.07	-0.34	-0.28	-0.16	-0.02	0.04	-0.01	-0.18	:	

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

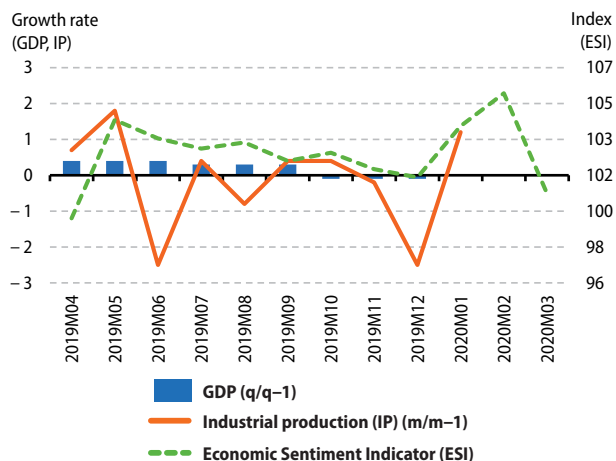


Figure 2: Demand

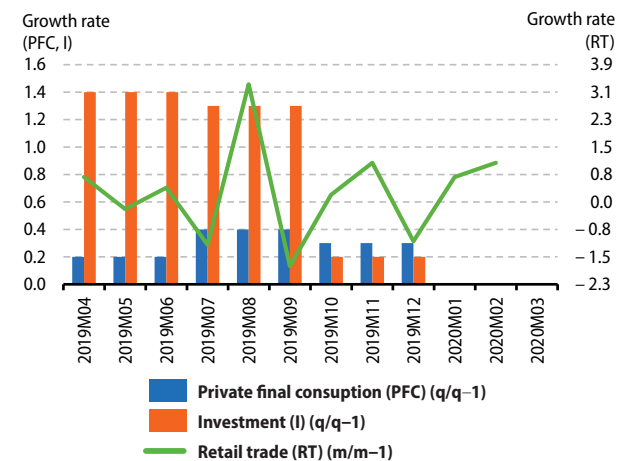


Figure 3: Labour

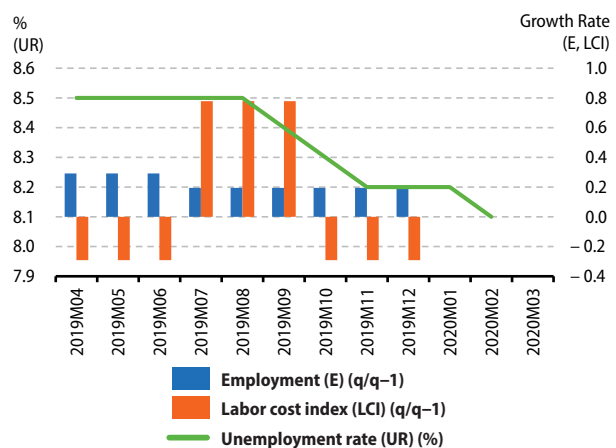


Figure 4: Prices

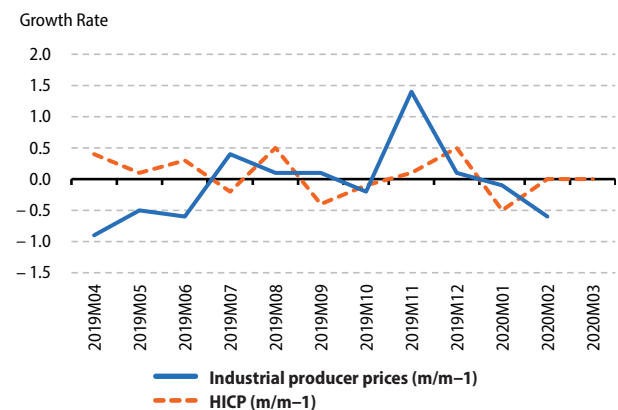


Figure 5: External transactions

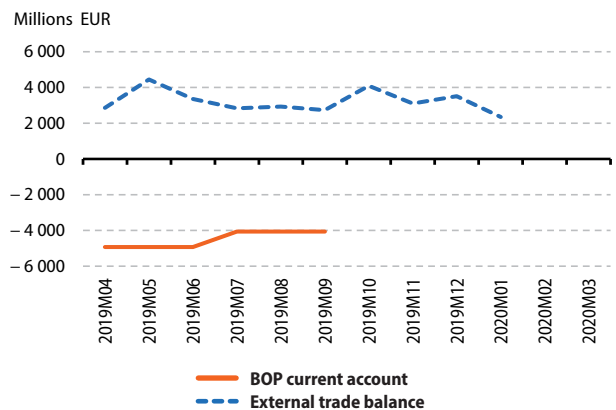
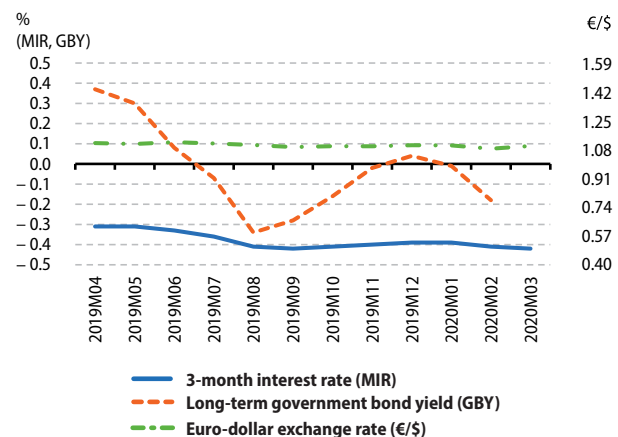


Figure 6: Financial



Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	2020M03
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-14.9	17.5	55.1	-19.5	-6.9	37.0	-66.4	-86.5	-49.6	-49.7	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-874.3	-2103.3	-513.9	4562.5	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.6	0.4	0.3	0.5	-0.4	-0.2	0.2	-0.4	-0.1	-0.1	-0.5	:	
	M/M-12 %	0.8	1.0	0.5	0.9	0.6	0.6	0.6	0.8	1.3	1.8	1.2	:	
Industrial producer prices	M/M-1 %	0.6	-0.1	-1.1	0.3	-0.3	0.5	0.2	0.2	0.0	0.5	-0.1	:	
	M/M-12 %	2.4	1.5	0.5	0.1	-0.3	-0.2	-0.5	0.3	1.5	1.9	1.3	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	6.8	6.7	6.6	6.6	6.5	6.4	6.4	6.4	6.3	6.3	6.2	:
	age <25 year ⁽²⁾	%	16.9	16.9	16.9	16.3	16.3	16.3	15.8	15.8	15.8	:	:	:
	age ≥25 year ⁽²⁾	%	5.9	5.8	5.7	5.7	5.6	5.6	5.5	5.5	5.5	5.5	5.4	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-4.5	0.1	4.7	4.7	-6.1		Q/Q-4 % ⁽²⁾	5.3	4.2	2.2	5.0	3.2	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-0.6	-0.7	-1.4	3.3	-3.3	2.1	-0.9	-0.3	-1.6	0.6	:	:	
	M/M-12 % ⁽²⁾	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⁾	-0.3	-0.6	-0.4	2.3	-0.1	1.7	0.3	0.8	0.4	2.6	:	:	
	M/M-12 % ⁽²⁾	8.5	5.7	4.7	6.7	3.6	7.2	7.0	7.0	8.3	8.0	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.9	-2.5	3.6	-1.2	-1.1	2.0	0.3	1.3	0.3	2.1	-0.2	:	
	M/M-12 % ⁽²⁾	5.4	-1.3	7.2	3.6	0.4	3.3	2.6	3.9	4.0	5.1	3.4	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	111.0	112.3	111.0	111.2	109.5	113.5	112.1	112.9	113.3	113.9	112.6	103.3	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	0.47	0.48	0.49	0.47	0.44	0.47	0.43	0.41	0.39	:	:	:	
Long term government bond yields	%	1.82	1.69	1.36	1.06	0.83	0.49	0.47	0.53	0.59	0.61	0.57	:	
Croatian kuna exchange rate against the euro	Average	7.43	7.42	7.41	7.39	7.39	7.40	7.44	7.44	7.44	7.44	7.45	7.57	

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)

Croatia

Figure 1: Output

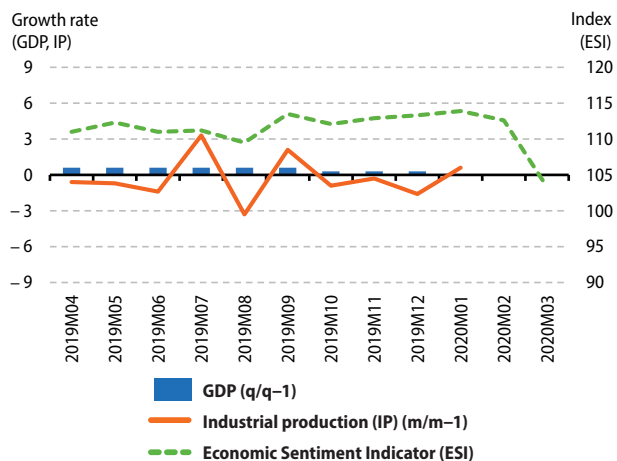


Figure 2: Demand

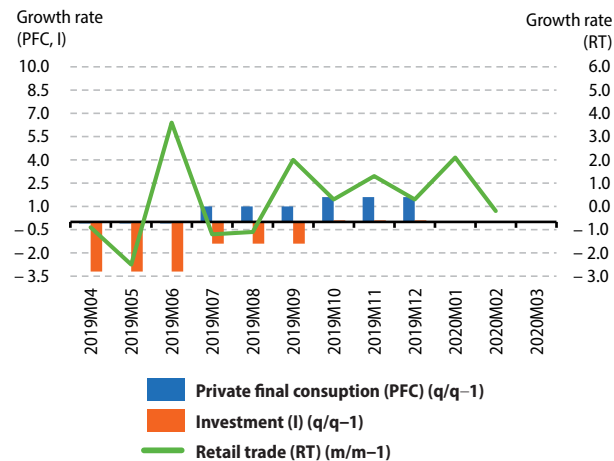


Figure 3: Labour

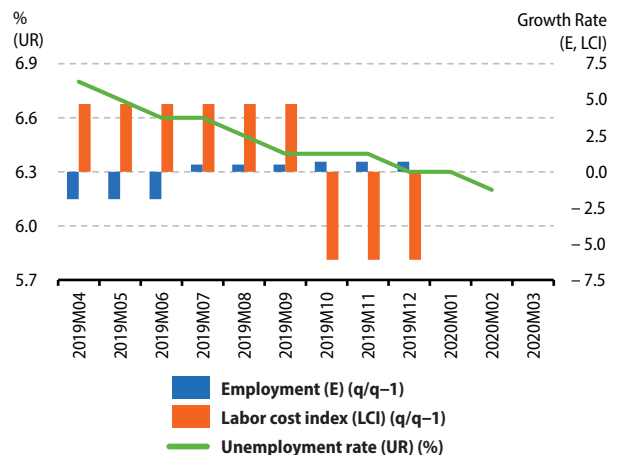


Figure 4: Prices

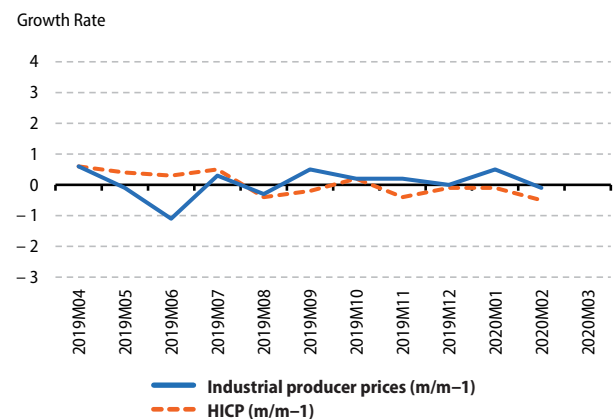


Figure 5: External transactions

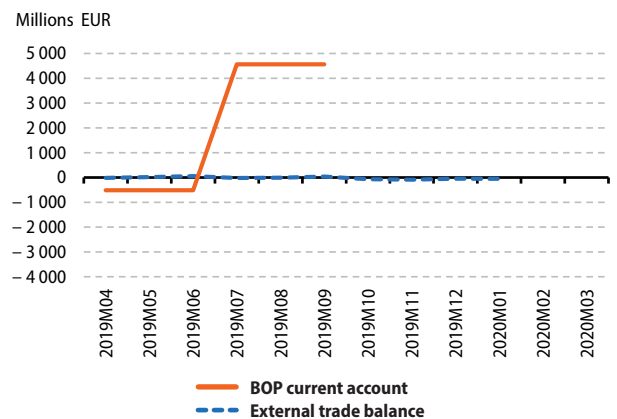
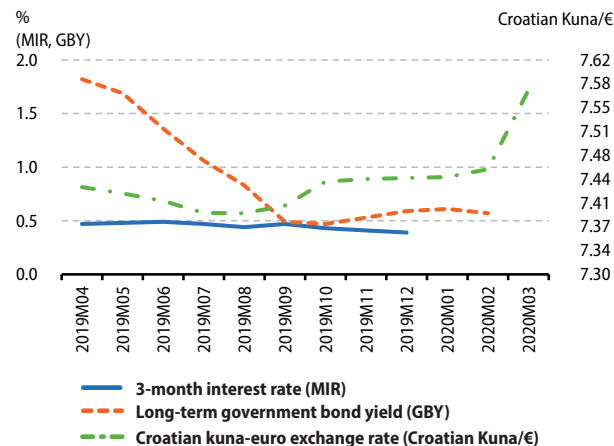


Figure 6: Financial



Detailed PEEs analysis for Italy

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	4166.0	4472.0	5257.6	4303.6	4685.0	4940.6	6260.2	5004.8	5592.0	5428.2	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	3671.3	3893.6	4786.8	3736.0	4009.2	4358.3	5615.6	4591.1	5109.0	4951.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	12953.0	4291.0	13674.0	17269.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	0.1	0.1	-1.8	0.0	1.4	0.2	-0.3	0.2	-1.8	-0.5	2.2	
	M/M-12 %	1.1	0.9	0.8	0.3	0.5	0.2	0.2	0.2	0.5	0.4	0.2	0.1	
Industrial producer prices	M/M-1 %	-1.5	0.1	-0.5	-0.3	-0.5	0.1	0.0	-0.3	0.0	-0.3	-0.6	:	
	M/M-12 %	2.8	1.9	1.1	-1.0	-2.1	-2.4	-4.1	-3.6	-3.1	-3.4	-3.8	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	10.1	10.0	9.8	9.9	9.6	9.9	9.7	9.7	9.8	9.8	9.7	:
	age <25 year ⁽²⁾	%	29.9	29.5	27.9	29.0	28.1	29.1	28.3	28.8	29.0	29.6	29.6	:
	age ≥25 year ⁽²⁾	%	8.7	8.7	8.7	8.6	8.6	8.6	8.5	8.5	8.5	:	:	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	0.9	0.3	-0.2	0.5		Q/Q-4 % ⁽²⁾	2.3	2.8	1.8	1.3	1.5	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-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⁾	-1.5	-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⁾	-3.0	-0.1	0.3	0.4	-0.1	0.1	0.5	-3.4	1.4	7.9	:	:	
	M/M-12 % ⁽²⁾	2.7	2.0	0.7	1.2	2.1	0.8	2.7	-2.7	-1.3	8.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽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⁾	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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	99.7	101.6	99.9	101.6	100.5	99.7	99.7	99.8	101.5	101.3	101.3	83.7	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	2.62	2.64	2.28	1.65	1.40	0.90	1.00	1.27	1.37	1.28	0.96	:	

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)

Italy

Figure 1: Output

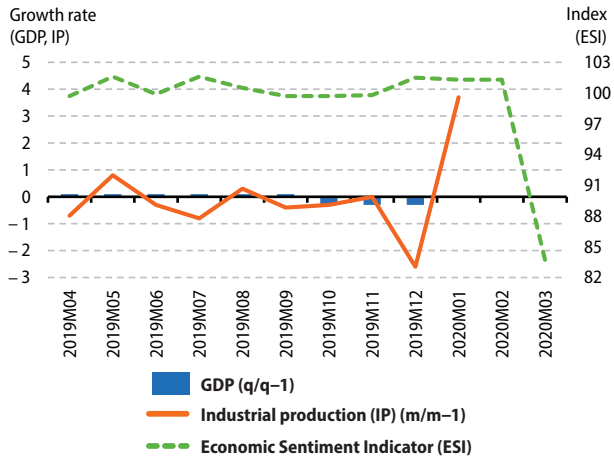


Figure 2: Demand

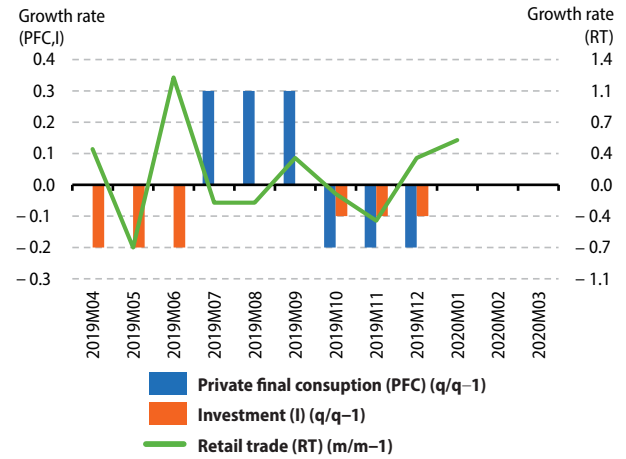


Figure 3: Labour

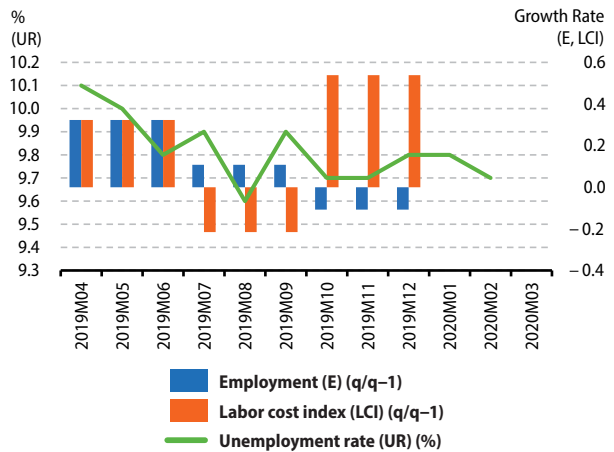


Figure 4: Prices

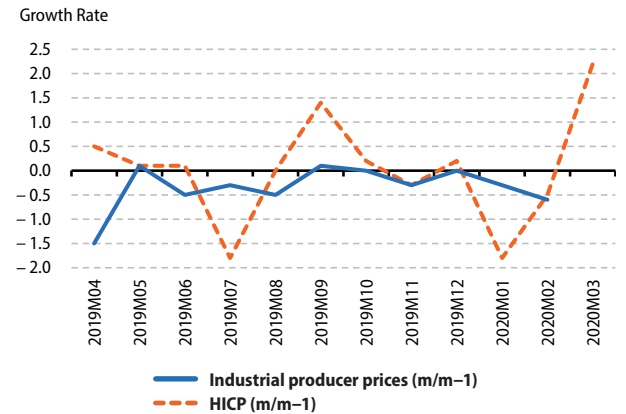


Figure 5: External transactions

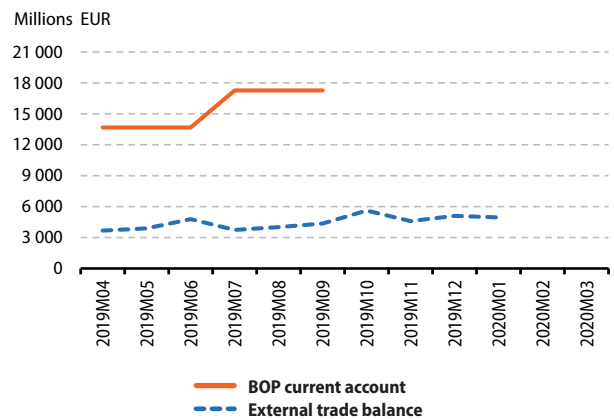
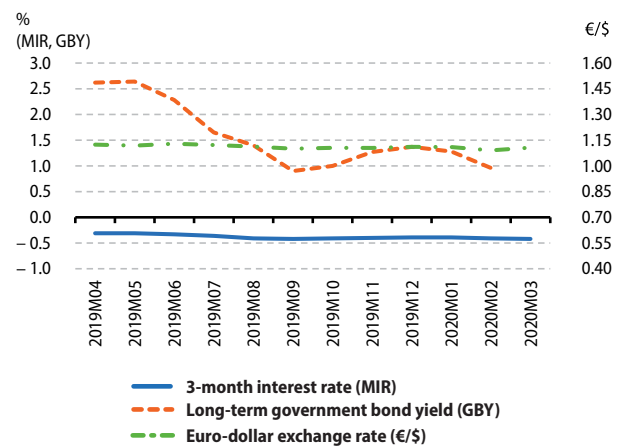


Figure 6: Financial



Detailed PEEs 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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-114.3	-158.2	-201.1	-176.7	-83.3	-218.9	-86.4	-15.4	-122.1	-125.7	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-75.7	-89.2	-154.8	-110.0	-82.2	-154.3	-67.7	-73.2	-163.3	-94.6	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-817.0	-588.0	-204.0	-12.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.3	0.3	1.2	-0.4	1.7	-1.8	-0.4	-0.5	-0.7	-0.8	0.2	0.2	
	M/M-12 %	1.2	0.2	0.3	0.1	0.6	-0.5	-0.5	0.5	0.7	0.7	1.0	0.1	
Industrial producer prices	M/M-1 %	0.4	2.5	0.3	0.8	0.0	0.1	-0.2	-0.4	0.1	-0.4	0.2	:	
	M/M-12 %	4.2	4.0	4.2	1.8	1.7	0.9	1.0	0.6	0.9	2.1	2.3	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	7.5	7.3	7.2	7.0	6.8	6.6	6.6	6.5	6.3	6.0	5.8	:
	age <25 year ⁽²⁾	%	16.2	16.2	16.2	16.4	16.4	16.4	15.2	15.2	15.2	:	:	:
	age ≥25 year ⁽²⁾	%	6.7	6.6	6.4	6.1	5.9	5.8	5.8	5.8	5.5	5.2	5.0	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.8	1.8	1.9	0.6	0.7			Q/Q-4 % ⁽²⁾	3.2	4.7	6.1	5.3	4.6
		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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-1.0	0.2	1.7	-1.4	1.7	0.9	0.1	-1.2	0.2	0.0	:	:	
	M/M-12 % ⁽²⁾	3.2	0.6	3.5	2.4	5.5	5.6	4.7	2.1	3.1	1.2	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.1	-0.4	0.8	0.3	1.2	0.0	0.7	1.9	-0.6	-0.4	:	:	
	M/M-12 % ⁽²⁾	4.0	1.5	2.0	3.1	5.2	4.4	6.0	6.9	5.6	5.5	:	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	110.2	108.4	109.7	107.6	108.9	111.7	109.4	109.9	108.5	112.2	111.8	101.4	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	1.49	1.34	0.82	0.66	0.44	0.48	0.51	0.58	0.57	0.61	0.56	:	

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)

Cyprus

Figure 1: Output

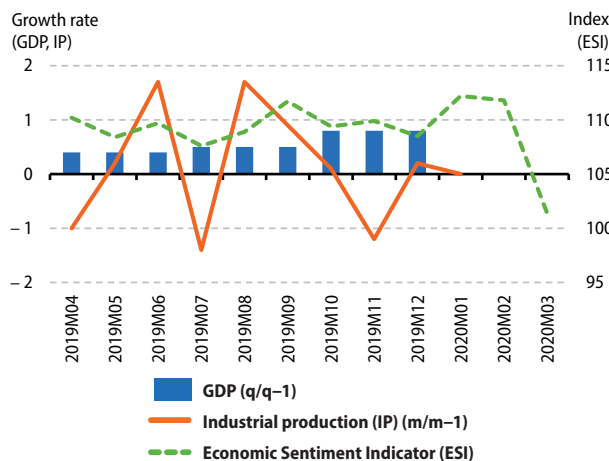


Figure 2: Demand

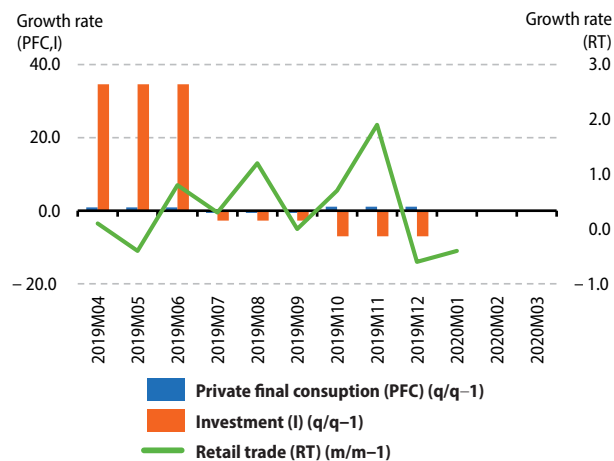


Figure 3: Labour

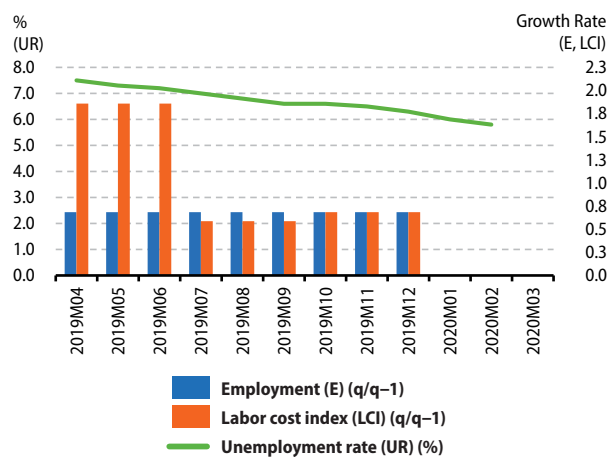


Figure 4: Prices

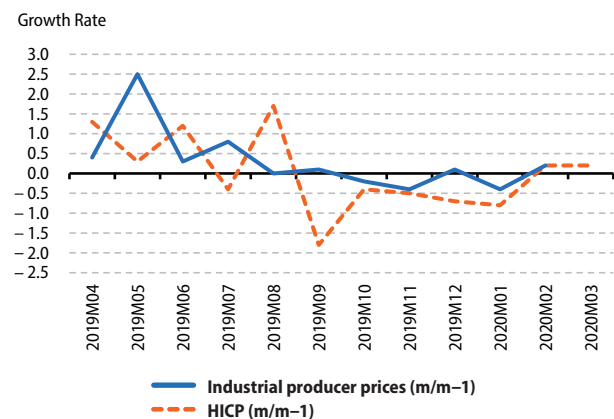


Figure 5: External transactions

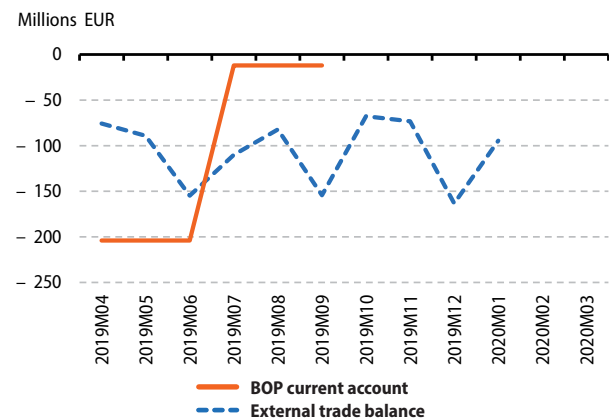
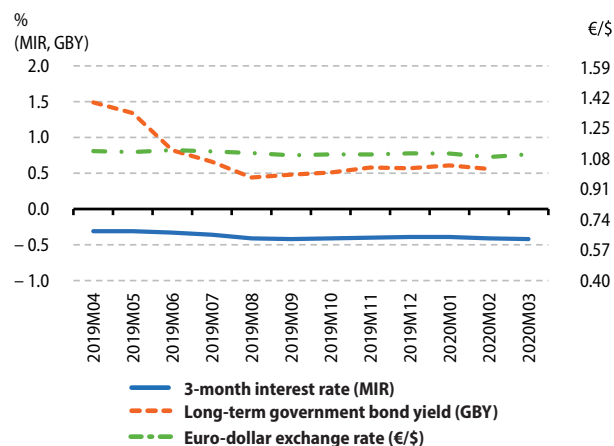


Figure 6: Financial



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	3.2	3.5	2.0
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-43.6	-45.5	25.4	5.3	84.0	38.6	99.9	69.6	-18.8	118.0	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	56.1	30.0	75.0	67.4	127.6	88.3	136.5	113.9	88.2	163.7	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-64.0	258.0	-97.0	-296.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.9	0.6	0.3	-0.9	0.2	-0.2	0.1	-0.3	-0.2	0.3	0.2	0.3	
	M/M-12 %	3.3	3.5	3.1	3.0	3.1	2.3	2.2	2.0	2.1	2.2	2.3	1.4	
Industrial producer prices	M/M-1 %	0.6	-0.6	1.7	-0.3	0.1	-1.3	-0.6	-0.5	-0.3	-0.9	-0.3	:	
	M/M-12 %	5.6	5.4	5.6	4.0	2.0	1.4	1.3	0.6	-0.4	-1.2	-2.7	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	6.4	6.4	6.4	6.2	6.0	5.8	5.9	6.3	6.5	6.4	:	
	age <25 year ⁽²⁾	%	14.7	14.8	14.0	11.9	10.3	9.8	10.3	10.6	10.9	11.4	10.8	:
	age ≥25 year ⁽²⁾	%	5.8	5.9	6.0	6.0	5.9	5.7	5.5	5.6	6.0	6.1	6.1	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.5	2.0	1.4	1.5	2.4			Q/Q-4 % ⁽²⁾	11.8	8.1	7.5	7.8	7.7
		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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-1.8	2.1	1.4	-2.3	2.7	1.0	-2.2	-1.1	-0.3	-2.0	3.1	:	
	M/M-12 % ⁽²⁾	-2.4	2.1	4.3	-1.5	2.0	7.2	3.2	0.0	-3.2	-4.5	0.8	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.9	-1.0	-0.3	-0.4	0.1	-1.2	0.4	2.7	-0.4	0.2	3.5	:	
	M/M-12 % ⁽²⁾	6.3	1.3	2.2	1.3	2.5	-0.8	0.1	1.7	2.5	1.7	5.0	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	100.9	100.6	100.8	100.6	100.5	100.7	99.2	100.1	100.6	101.5	101.8	96.1	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	0.58	0.51	0.33	0.15	-0.07	-0.11	0.00	0.10	0.16	0.11	-0.04	:	

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

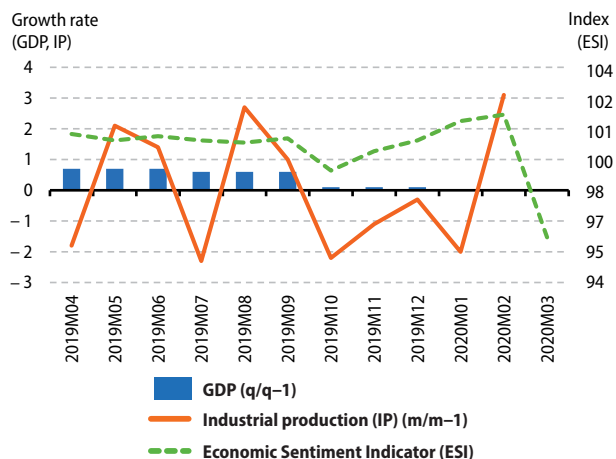


Figure 2: Demand

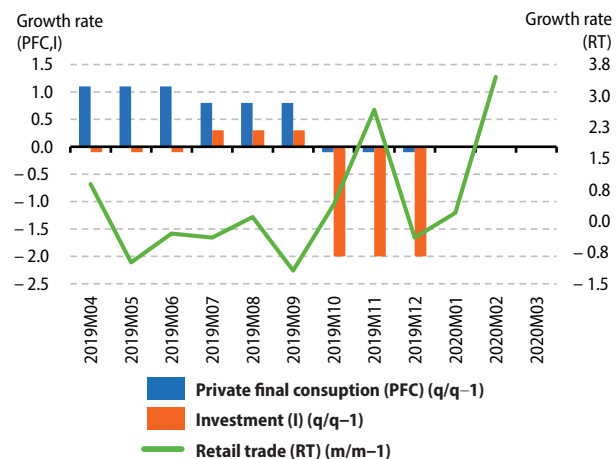


Figure 3: Labour

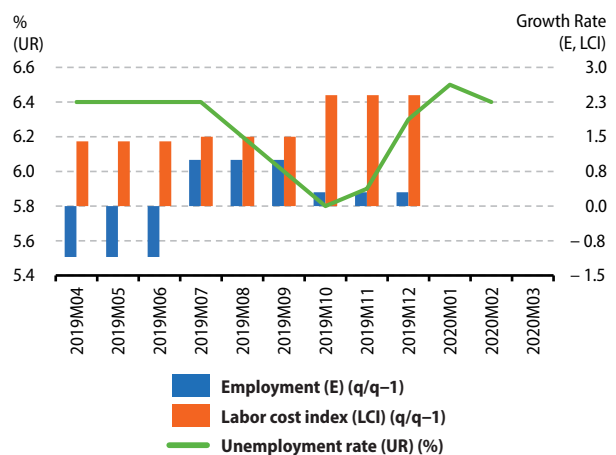


Figure 4: Prices

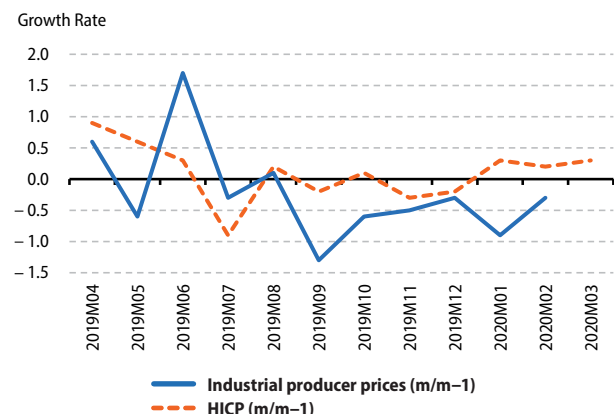


Figure 5: External transactions

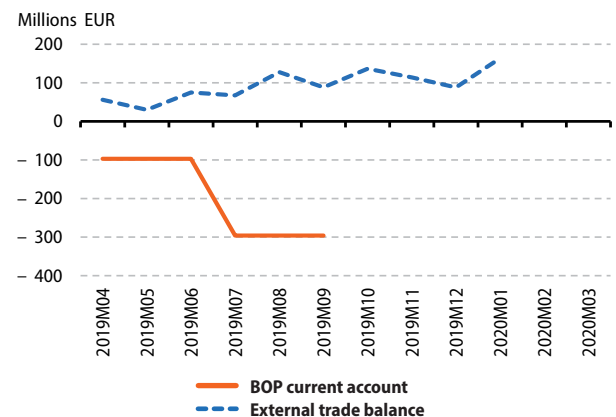
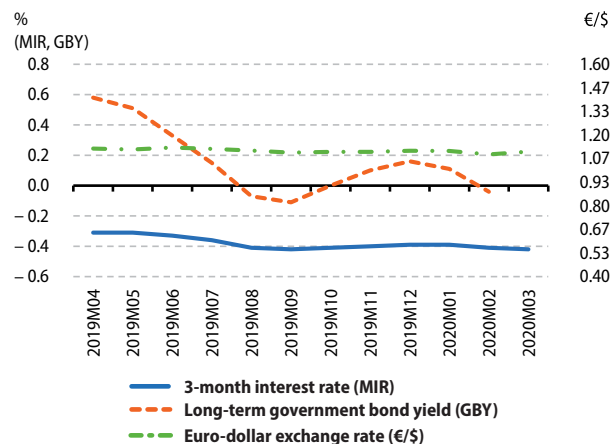


Figure 6: Financial



Detailed PEEs analysis for Lithuania

Indicators	Unit	Reference Period													
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4				2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
External trade balance (extra euro area) ⁽²⁾	mn euro	186.8	-94.3	209.1	-55.3	109.1	140.2	52.8	102.4	101.6	166.1	:	:		
External trade balance (extra EU-27) ⁽²⁾	mn euro	289.4	22.6	261.3	92.4	237.6	286.4	196.3	221.0	233.6	271.2	:	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
BOP Current account (all countries of the world)	mn euro	440.5	311.1	38.3	394.7	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.9	0.3	-0.3	-0.3	-0.4	0.9	0.1	0.0	0.5	0.2	0.0	-0.1		
	M/M-12 %	2.7	2.5	2.4	2.5	2.5	2.0	1.5	1.7	2.7	3.0	2.8	1.7		
Industrial producer prices	M/M-1 %	0.7	0.2	-2.1	1.0	-0.7	0.4	-0.4	0.3	0.1	0.3	-1.1	:		
	M/M-12 %	3.3	2.3	-0.1	0.2	-0.9	-1.6	-2.8	-1.3	-0.1	-0.1	-1.9	:		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Unemployment rate	total ⁽²⁾	%	6.0	6.1	6.2	6.4	6.6	6.7	6.4	6.5	6.4	6.6	6.6	:	
	age <25 year ⁽²⁾	%	9.8	9.9	10.3	11.3	12.3	13.1	14.0	14.5	14.9	14.3	14.2	:	
	age ≥25 year ⁽²⁾	%	5.7	5.8	5.9	6.0	6.1	6.2	5.8	5.9	5.8	6.0	6.0	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4				2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	3.2	-4.8	3.6	3.3	3.5			Q/Q-4 % ⁽²⁾	10.2	4.9	4.7	5.1	4.9	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4				2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Industrial production	M/M-1 % ⁽¹⁾	1.0	-3.9	0.7	0.9	-1.2	2.3	-2.4	3.3	-1.9	-1.8	:	:		
	M/M-12 % ⁽²⁾	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⁾	4.1	-4.6	1.5	-0.2	-0.1	0.7	-0.1	1.0	0.0	0.9	1.3	:		
	M/M-12 % ⁽²⁾	11.2	3.4	6.0	4.8	3.5	4.5	3.8	4.7	4.0	5.2	6.9	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
General government deficit (-) /surplus (+)	%	-3.0	-2.2	3.7	0.2	:									
General government gross debt	%	34.1	34.0	36.1	35.9	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Economic sentiment indicator ⁽²⁾	index	108.6	108.7	107.2	106.8	109.0	108.7	108.3	108.1	107.5	108.7	110.2	103.1		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42		
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 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)

Lithuania

Figure 1: Output

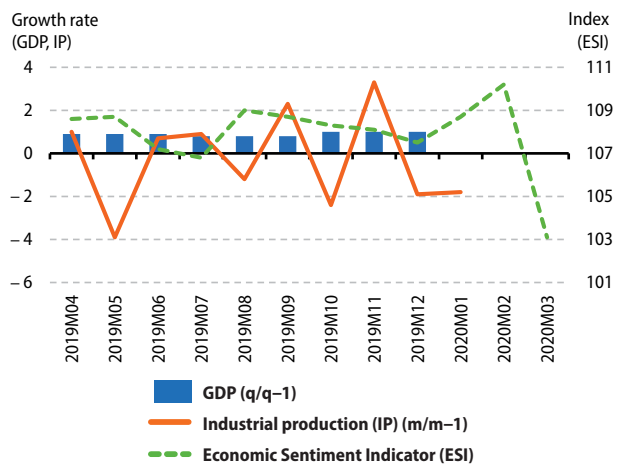


Figure 2: Demand

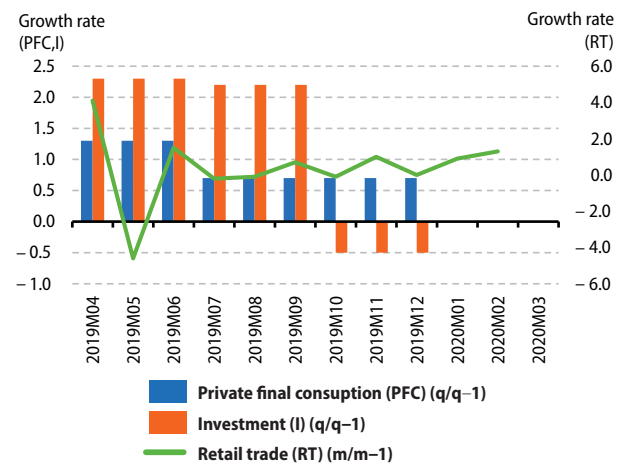


Figure 3: Labour

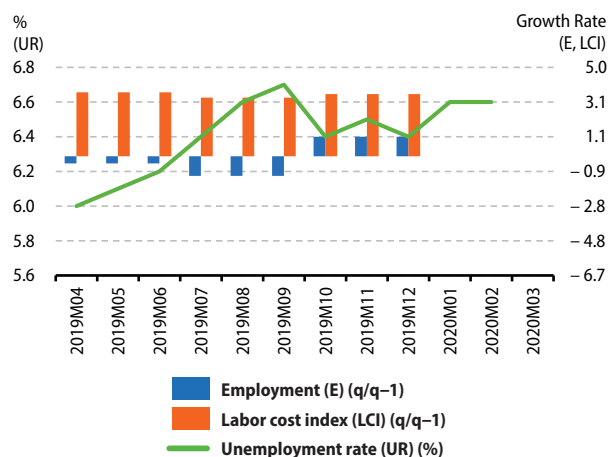


Figure 4: Prices

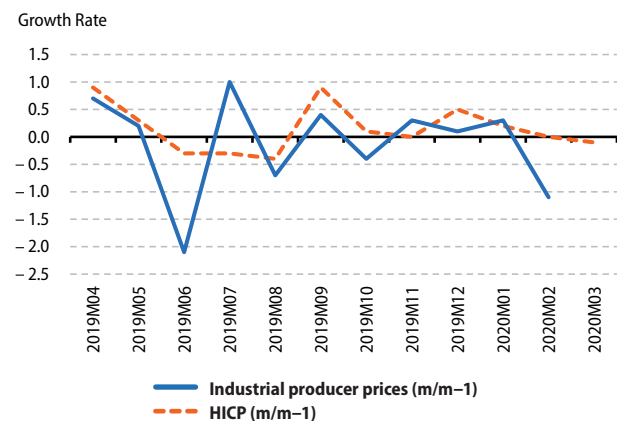


Figure 5: External transactions

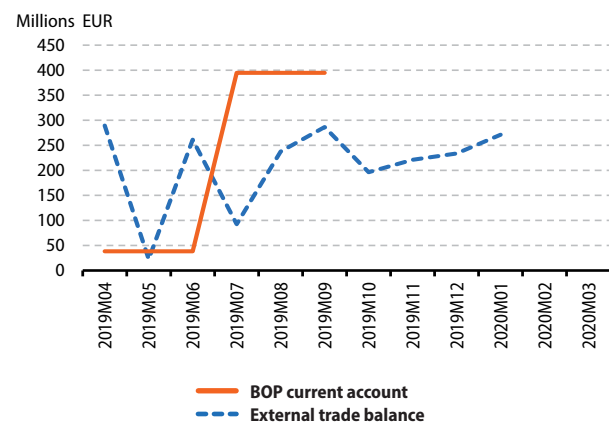
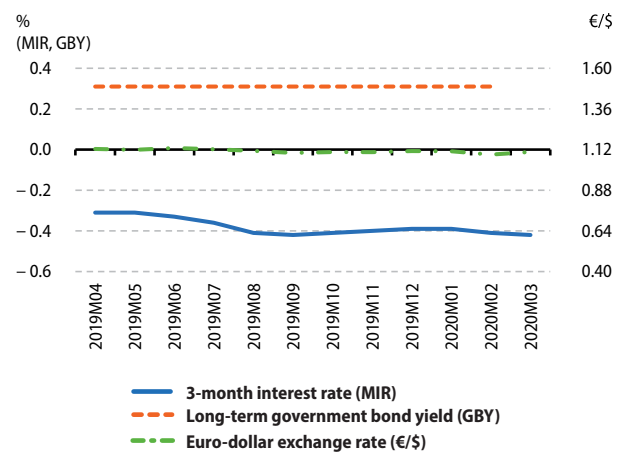


Figure 6: Financial



Detailed PEEs analysis for Luxembourg

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	2020M03
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.1	0.5	1.9	0.3	0.4		Q/Q-4 %	1.3	0.3	2.9	2.8	3.1	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.3	0.2	1.1	0.2	0.3		Q/Q-4 %	4.3	2.7	4.0	2.8	1.8	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	6.7	0.9	1.0	0.5	4.7		Q/Q-4 %	-1.0	-0.6	0.2	9.4	7.3	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-49.6	57.3	50.7	40.7	11.1	62.0	83.6	57.3	-0.4	41.4	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-127.8	33.1	36.0	19.4	-1.3	54.2	66.4	63.4	-6.5	11.4	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	2135.0	-75.0	1131.0	-272.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.5	-0.3	-0.8	1.2	0.0	0.0	0.0	0.1	-0.4	1.0	-1.2	
	M/M-12 %	2.2	2.2	1.5	1.6	1.4	1.1	0.8	1.0	1.8	2.5	1.8	0.3	
Industrial producer prices	M/M-1 %	0.2	-1.4	-0.3	0.8	0.3	-0.5	-0.5	-0.3	0.1	1.1	0.0	:	
	M/M-12 %	4.0	1.6	2.4	2.4	3.0	2.0	1.3	1.0	0.9	0.4	0.4	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	5.7	5.7	5.7	5.7	5.5	5.5	5.6	5.6	5.7	5.7	:	
	age <25 year ⁽²⁾	%	17.3	17.1	17.5	17.9	17.4	16.7	16.9	17.2	18.1	18.0	17.7	:
	age ≥25 year ⁽²⁾	%	4.6	4.7	4.7	4.7	4.7	4.5	4.5	4.6	4.6	4.6	4.7	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.9	0.2	0.2	-0.7	0.7		Q/Q-4 % ⁽²⁾	3.2	4.0	3.7	0.5	0.4	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.9	1.0	1.0	0.8	0.8		Q/Q-4 %	3.5	3.6	3.8	3.7	3.5	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	1.1	-1.2	-1.9	-0.6	2.6	-1.9	-2.6	-1.6	-3.4	2.5	-0.4	:	
	M/M-12 % ⁽²⁾	0.8	-1.2	-3.6	-4.1	-0.9	-1.8	-7.2	-7.7	-12.4	-8.8	-8.0	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.1	-4.7	6.4	-3.0	3.9	-1.1	1.6	-1.8	0.5	4.0	:	:	
	M/M-12 % ⁽²⁾	1.6	-7.0	1.2	0.7	3.1	0.7	1.0	1.4	-1.2	12.0	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.7	-1.1	0.8	0.8	-0.3	0.3	0.3	0.5	-0.5	0.8	0.3	:	
	M/M-12 % ⁽²⁾	7.4	2.3	4.2	5.9	3.4	3.8	3.7	4.1	1.2	2.9	3.5	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	105.5	106.0	103.4	104.7	105.3	100.0	100.7	101.0	105.9	97.8	102.6	100.4	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields ^(**)	%	0.11	0.02	-0.16	-0.28	-0.54	-0.50	-0.40	-0.27	-0.23	-0.25	-0.43	:	

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

(*) 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

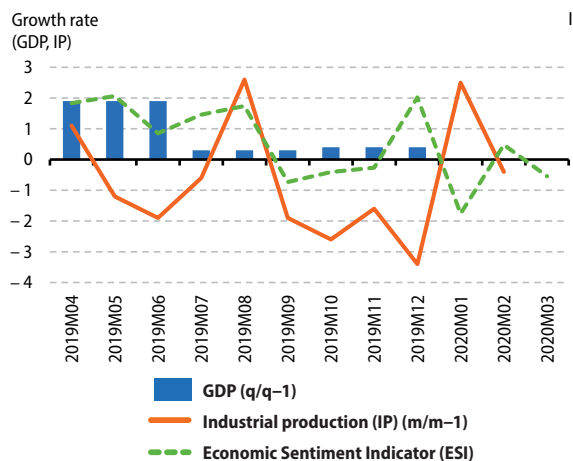


Figure 2: Demand

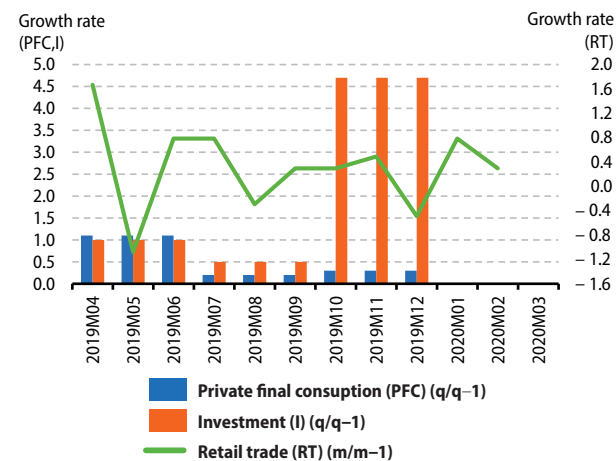


Figure 3: Labour

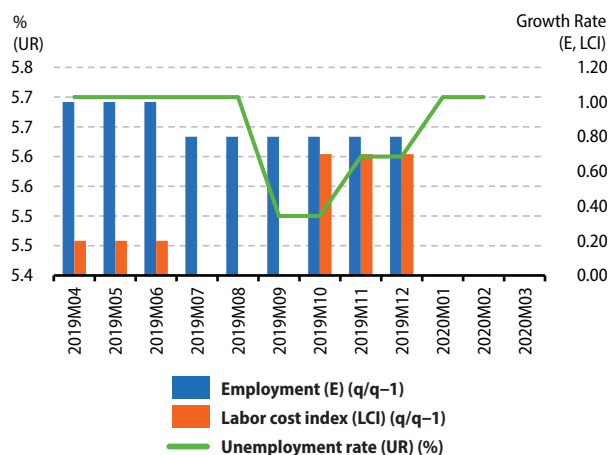


Figure 4: Prices

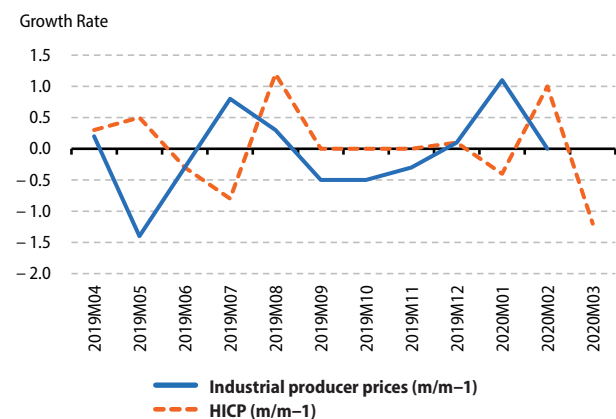


Figure 5: External transactions

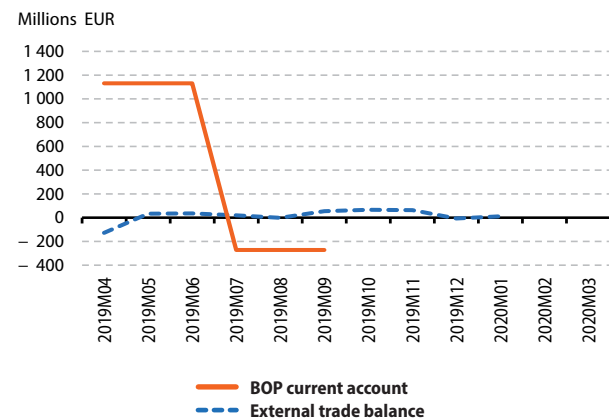
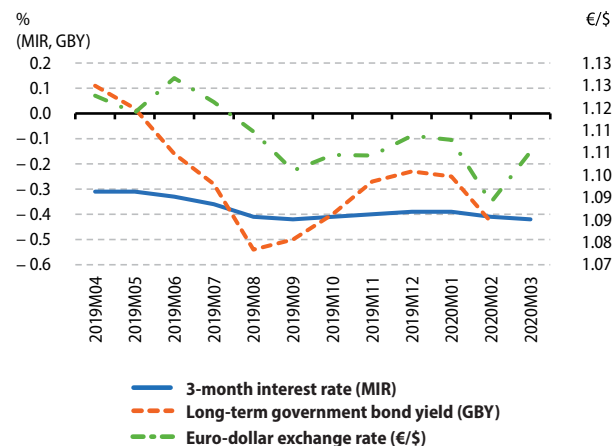


Figure 6: Financial



Detailed PEEIs analysis for Hungary

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) (²)	mn euro	-663.7	-465.4	-674.4	-480.8	-493.7	-600.4	-419.4	-461.6	-567.7	-435.6	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-941.2	51.6	-100.1	-257.4	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.9	0.7	-0.2	0.2	-0.1	0.0	0.6	0.1	0.3	0.9	0.3	:	
	M/M-12 %	3.9	4.0	3.4	3.3	3.2	2.9	3.0	3.4	4.1	4.7	4.4	:	
Industrial producer prices	M/M-1 %	0.9	0.8	-0.7	-0.2	0.4	0.7	0.1	0.5	0.2	0.9	-0.6	:	
	M/M-12 %	6.5	5.4	3.0	2.8	2.5	2.4	1.7	2.6	3.4	3.8	3.3	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total (²)	%	3.4	3.4	3.5	3.4	3.5	3.5	3.6	3.4	3.4	3.4	:	
	age <25 year (²)	%	11.9	11.5	11.3	10.0	10.6	12.3	12.8	12.3	10.9	10.7	:	
	age ≥25 year (²)	%	2.8	2.8	2.9	2.9	2.9	2.9	2.9	2.7	2.8	2.9	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % (¹)	2.1	3.2	2.2	1.6	2.6			Q/Q-4 % (²)	8.2	10.5	10.1	8.8	9.9
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % (¹)	-1.4	1.3	-1.9	1.6	-1.4	3.2	-0.6	-1.3	-3.7	4.6	:	:	
	M/M-12 % (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)	-4.3	-0.4	0.7	10.1	-9.6	4.9	2.7	-4.5	-3.2	1.0	:	:	
	M/M-12 % (²)	39.7	27.3	19.2	33.5	8.7	18.2	20.8	7.3	2.7	-2.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.6	-0.1	1.0	0.7	0.5	0.6	0.6	0.9	0.5	0.8	1.1	:	
	M/M-12 % (²)	7.2	2.3	5.5	6.2	5.9	5.7	6.2	7.4	6.0	7.6	11.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-5.7	0.8	1.1	-2.0	:								
General government gross debt	%	70.2	69.5	68.3	68.2	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator (²)	index	111.3	112.6	108.9	106.9	109.4	104.4	105.5	109.3	105.5	104.2	104.9	102.8	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	0.14	0.16	0.25	0.26	0.27	0.19	0.20	0.17	0.15	0.18	0.44	:	
Long term government bond yields	%	3.14	3.19	2.74	2.33	1.83	2.02	1.94	1.95	1.88	2.08	2.15	:	
Hungarian forint exchange rate against the euro	Average	321.18	324.98	322.56	325.27	326.91	332.45	331.46	333.62	330.71	334.38	337.17	345.68	

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

(¹) sca: Seasonally and calendar adjusted data

(²) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Hungary

Figure 1: Output

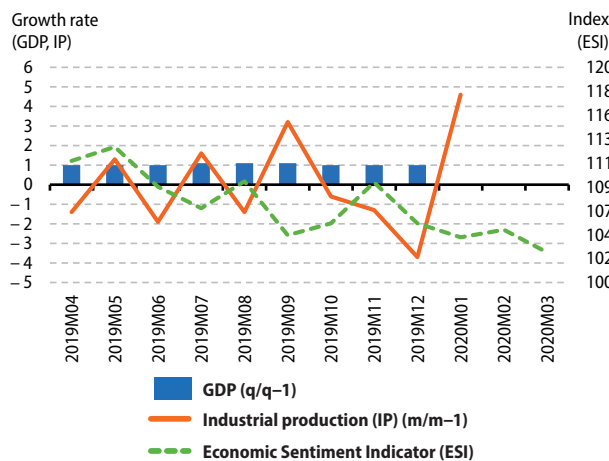


Figure 2: Demand

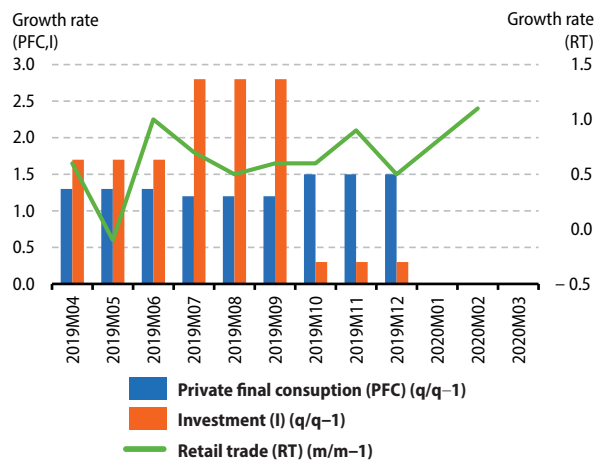


Figure 3: Labour

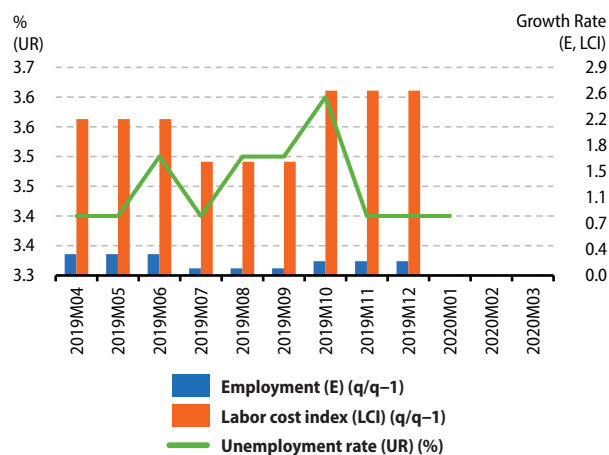


Figure 4: Prices

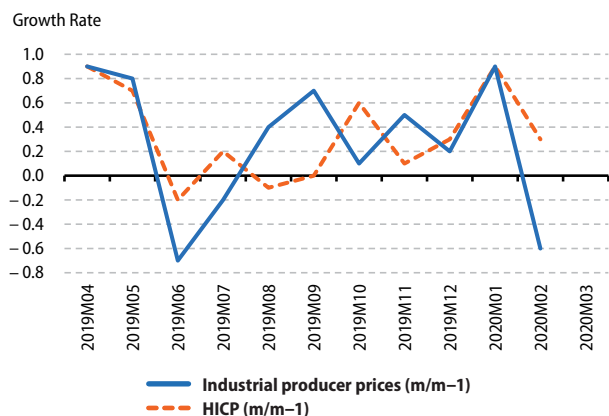


Figure 5: External transactions

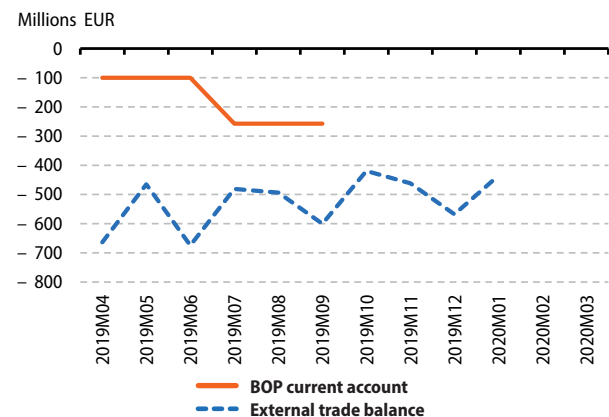
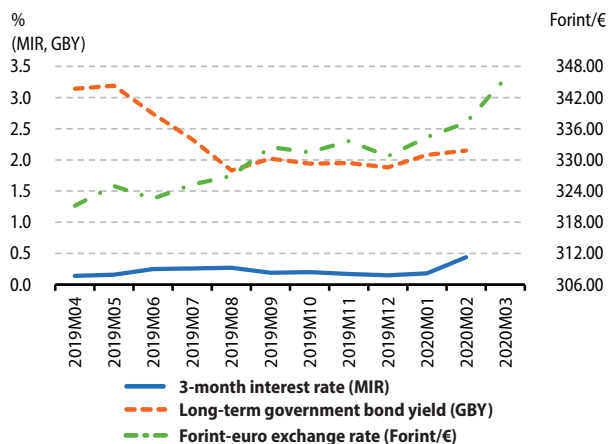


Figure 6: Financial



Detailed PEEs analysis for Malta

Indicators	Unit	Reference Period													
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4				2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
External trade balance (extra euro area) ⁽²⁾	mn euro	-121.4	-64.2	-212.2	-91.8	-175.4	-33.2	-214.4	-78.2	-13.0	-223.5	:	:		
External trade balance (extra EU-27) ⁽²⁾	mn euro	-106.0	-70.2	-164.5	-85.2	-12.2	-63.2	-182.6	-84.9	-27.8	-199.4	:	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
BOP Current account (all countries of the world)	mn euro	155.8	152.9	398.3	603.7	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	3.0	1.4	1.3	0.3	0.8	-1.1	-1.4	-3.0	-0.2	-1.4	0.6	0.9		
	M/M-12 %	1.7	1.7	1.8	1.8	1.9	1.6	1.4	1.3	1.3	1.4	1.1	1.1		
Industrial producer prices	M/M-1 %	0.2	-0.1	0.0	-0.2	0.1	-0.1	-0.1	0.0	0.0	0.2	0.0	:		
	M/M-12 %	1.7	1.3	1.3	1.0	0.9	0.9	0.9	0.8	0.9	0.5	0.5	:		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Unemployment rate	total ⁽²⁾	%	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.4	3.3	3.4	3.3	:	
	age <25 year ⁽²⁾	%	8.7	8.6	8.3	8.6	8.7	8.9	8.9	9.3	9.0	9.7	10.0	:	
	age ≥25 year ⁽²⁾	%	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.5	2.5	2.4	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4				2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.6	0.2	-0.7	1.4	3.3			Q/Q-4 % ⁽²⁾	1.4	0.0	1.2	2.4	4.2	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Industrial production	M/M-1 % ⁽¹⁾	4.5	1.4	0.3	0.7	5.5	-2.6	-0.2	0.9	3.1	-0.8	:	:		
	M/M-12 % ⁽²⁾	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⁾	1.3	-1.4	1.7	0.4	0.0	0.9	-0.2	0.3	1.0	-0.8	0.5	:		
	M/M-12 % ⁽²⁾	6.9	-0.6	4.8	5.0	4.6	7.2	4.7	4.6	5.6	3.3	4.8	:		
		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	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Economic sentiment indicator ⁽²⁾	index	92.0	95.8	102.5	103.1	99.7	101.7	104.0	104.0	91.0	99.9	93.9	87.5		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42		
Long term government bond yields	%	1.00	0.95	0.73	0.52	0.21	0.19	0.26	0.37	0.40	0.38	0.26	:		

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

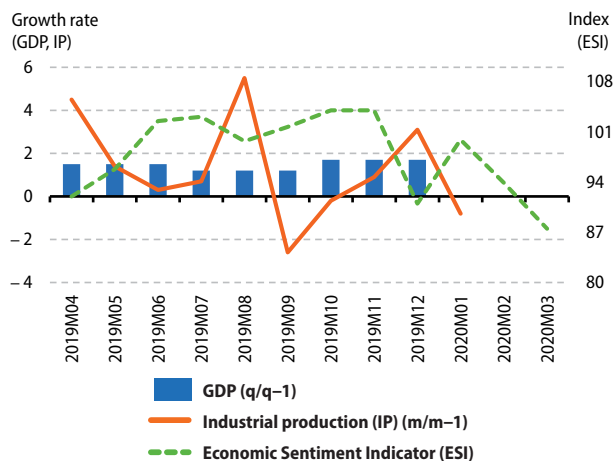


Figure 2: Demand

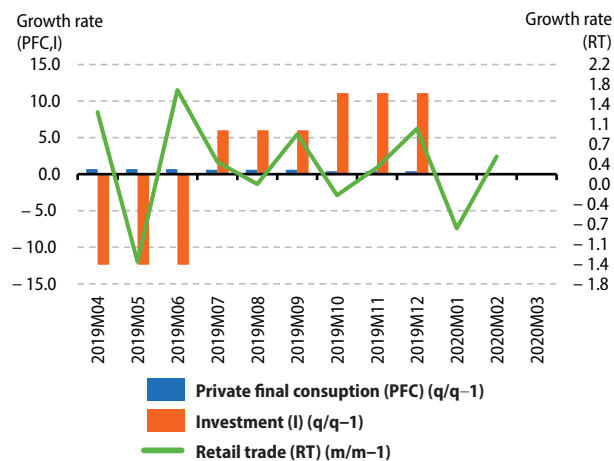


Figure 3: Labour

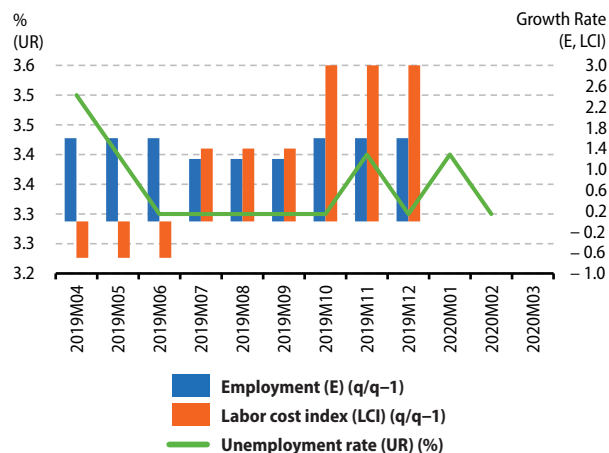


Figure 4: Prices

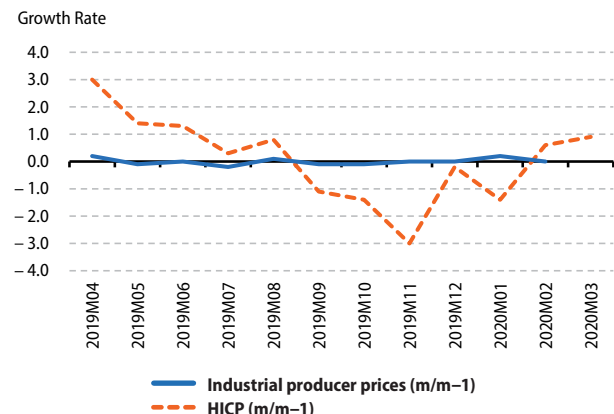


Figure 5: External transactions

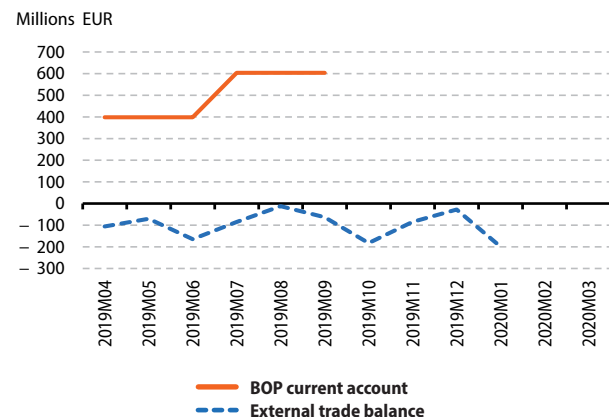
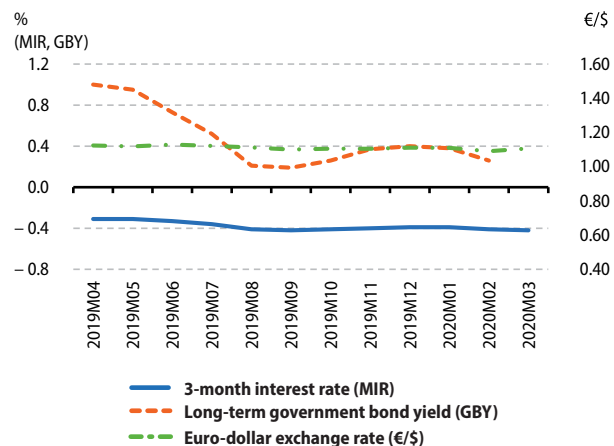


Figure 6: Financial



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	0.5	0.3	0.4	0.4		Q/Q-4 %	2.1	2.0	1.6	1.8	1.6	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.3	0.6	0.2	0.7		Q/Q-4 %	2.1	1.1	1.4	1.4	1.8	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.5	2.4	1.0	-0.3	1.2		Q/Q-4 %	2.7	4.7	5.2	6.7	4.4	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-8459.3	-8003.9	-7689.3	-8672.5	-7299.8	-7425.7	-7564.8	-8369.6	-7027.4	-7842.9	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-10423.8	-10026.2	-9693.0	-10807.4	-9372.7	-9510.8	-9430.7	-10499.0	-9465.3	-9949.1	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	28164.0	19394.0	10792.0	19285.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.1	-0.3	-0.1	0.9	0.6	-1.1	0.6	-0.8	0.2	-1.3	0.9	0.3	
	M/M-12 %	3.0	2.3	2.7	2.6	3.1	2.7	2.8	2.6	2.8	1.7	1.3	1.1	
Industrial producer prices	M/M-1 %	0.7	0.3	-1.2	-0.4	-0.3	0.1	0.9	0.5	0.8	0.4	-0.9	:	
	M/M-12 %	3.6	2.7	0.9	0.3	-0.3	-1.0	-0.8	0.9	3.4	1.6	0.8	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	3.3	3.3	3.4	3.4	3.5	3.5	3.5	3.5	3.2	3.0	2.9	:
	age <25 year ⁽²⁾	%	6.2	6.3	6.5	6.7	6.9	7.2	7.3	7.3	6.7	6.4	6.3	:
	age ≥25 year ⁽²⁾	%	2.7	2.7	2.8	2.7	2.8	2.8	2.7	2.7	2.6	2.4	2.3	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	0.5	0.2	1.0	0.4		Q/Q-4 % ⁽²⁾	2.3	2.2	2.4	2.8	2.2	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.5	0.5	0.3	0.2	0.4		Q/Q-4 %	2.2	2.4	2.1	1.3	1.7	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-1.0	0.5	-1.1	0.3	0.6	1.3	-0.8	-1.1	-1.7	3.2	:	:	
	M/M-12 % ⁽²⁾	-1.7	-1.1	-2.5	-0.7	-1.2	1.0	0.0	-2.2	-2.3	-1.6	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.7	1.2	-0.8	1.1	0.1	1.2	-0.9	0.0	0.1	2.5	:	:	
	M/M-12 % ⁽²⁾	1.6	4.9	0.3	4.2	4.3	5.7	1.0	-0.1	-1.6	8.5	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.7	-0.1	-0.1	0.3	-0.9	1.2	-0.1	0.3	0.7	-0.9	:	:	
	M/M-12 % ⁽²⁾	1.9	2.2	2.1	1.6	0.7	2.5	1.9	0.7	3.7	2.0	:	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	105.4	104.3	102.9	104.7	104.6	101.7	101.9	100.9	100.5	100.2	102.2	98.2	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	0.20	0.11	-0.09	-0.21	-0.50	-0.43	-0.31	-0.19	-0.14	-0.17	-0.34	:	

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

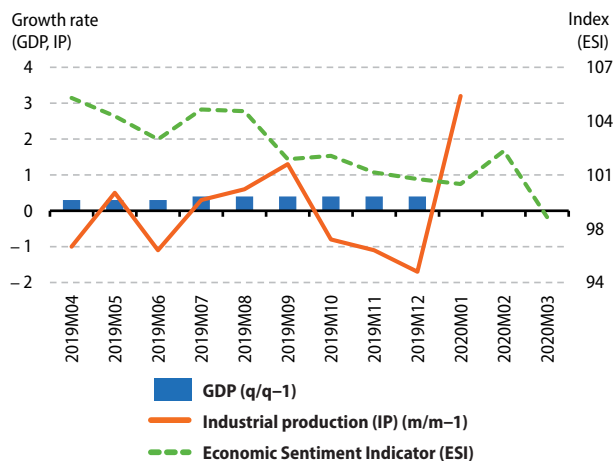


Figure 2: Demand

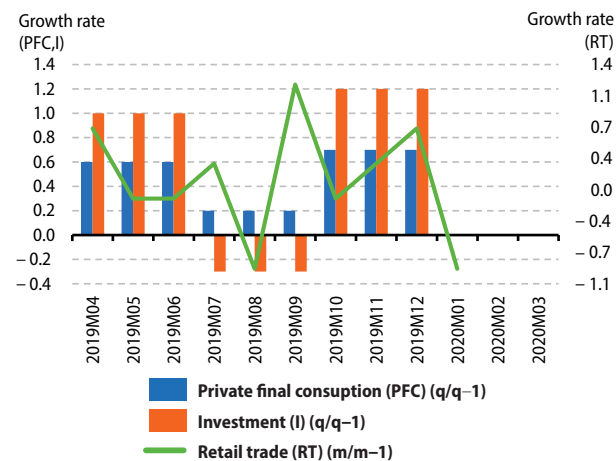


Figure 3: Labour

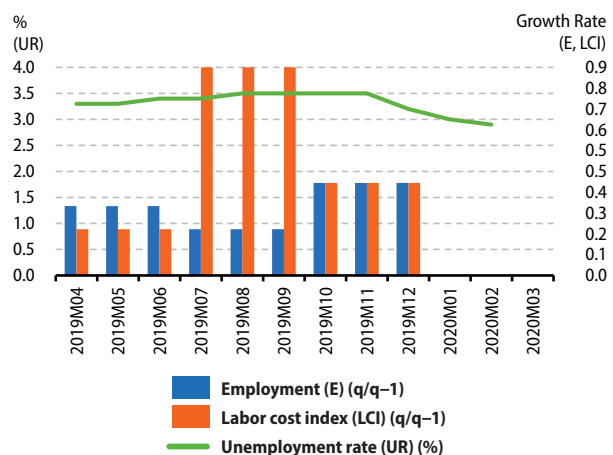


Figure 4: Prices

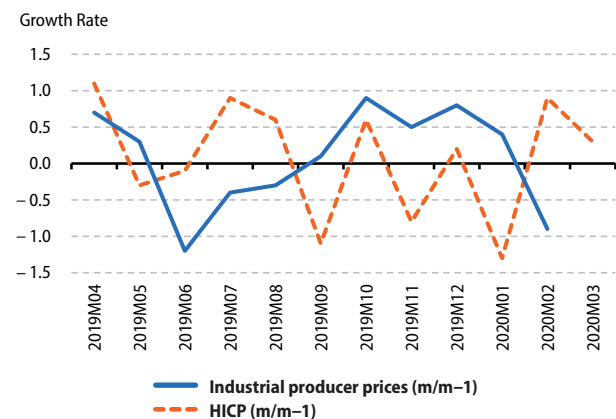


Figure 5: External transactions

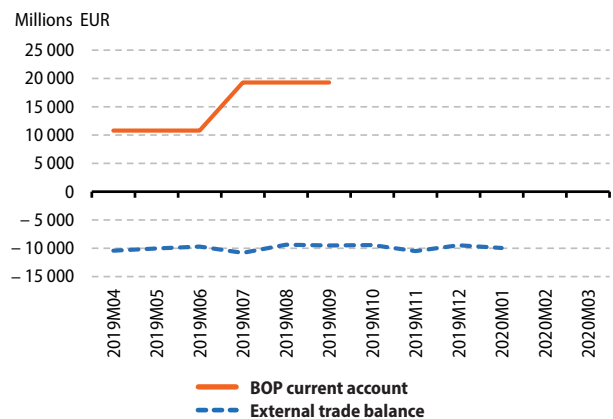
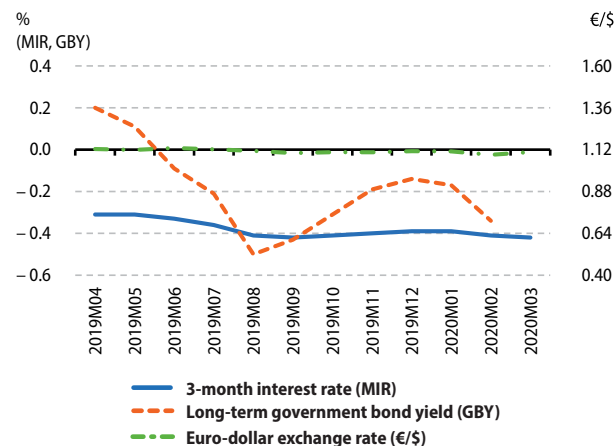


Figure 6: Financial



Detailed PEEs analysis for Austria

Indicators	Unit	Reference Period													
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3
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		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
External trade balance (extra euro area) ⁽²⁾	mn euro	971.4	934.1	1234.5	750.3	1410.3	1117.7	1696.4	1464.5	1539.0	1339.0	:	:		
External trade balance (extra EU-27) ⁽²⁾	mn euro	734.3	789.9	1017.6	514.5	1152.2	881.9	1423.6	1220.0	1323.6	1160.9	:	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
BOP Current account (all countries of the world)	mn euro	1814.0	4843.0	-415.0	1416.0	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.1	-0.1	-0.8	0.1	1.0	0.3	0.2	0.7	-0.7	0.0	:		
	M/M-12 %	1.7	1.7	1.6	1.4	1.5	1.2	1.0	1.2	1.8	2.2	2.2	:		
Industrial producer prices	M/M-1 %	0.0	-0.2	-0.4	0.1	-0.4	0.0	0.0	0.3	0.0	0.3	-0.8	:		
	M/M-12 %	1.6	0.7	-0.1	-0.3	-1.1	-1.5	-2.1	-1.5	-0.5	-0.5	-1.3	:		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Unemployment rate	total ⁽²⁾	%	4.7	4.6	4.5	4.5	4.5	4.5	4.3	4.2	4.2	4.3	4.4	:	
	age <25 year ⁽²⁾	%	8.6	8.9	9.1	9.6	9.6	8.8	8.4	8.7	8.8	9.2	9.7	:	
	age ≥25 year ⁽²⁾	%	4.2	4.0	3.9	3.8	3.9	3.9	3.8	3.7	3.6	3.7	3.7	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	-0.4	2.4	-0.4	0.5		Q/Q-4 % ⁽²⁾	4.0	0.4	3.6	1.8	2.3		
		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		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Industrial production	M/M-1 % ⁽¹⁾	-3.0	-0.5	0.5	-0.8	-1.2	0.4	0.3	-2.0	-1.4	:	:	:		
	M/M-12 % ⁽²⁾	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⁾	1.0	-0.2	0.9	2.0	-2.1	-0.7	2.7	-0.5	-1.0	0.4	:	:		
	M/M-12 % ⁽²⁾	8.6	3.9	4.7	6.2	5.2	2.0	4.1	6.6	1.6	4.2	:	:		
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.5	-2.0	1.4	1.3	-1.4	0.2	0.0	0.9	-0.6	-0.1	1.7	:		
	M/M-12 % ⁽²⁾	1.5	-0.6	1.8	3.8	0.3	2.1	0.6	2.1	0.7	1.4	2.0	:		
		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	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Economic sentiment indicator ⁽²⁾	index	104.2	104.9	101.4	102.4	102.3	103.2	100.7	98.8	99.7	101.8	103.2	95.0		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42		
Long term government bond yields	%	0.31	0.24	0.03	-0.10	-0.37	-0.30	-0.20	-0.09	-0.04	-0.09	-0.26	:		

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

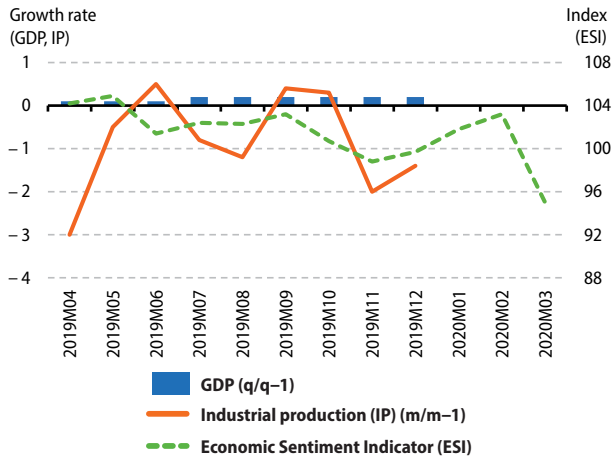


Figure 2: Demand

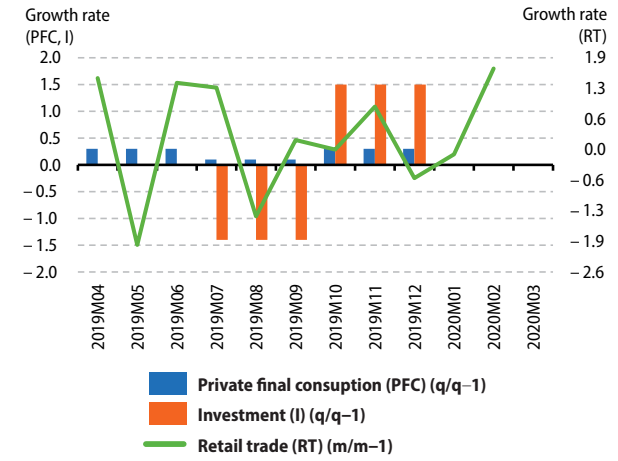


Figure 3: Labour

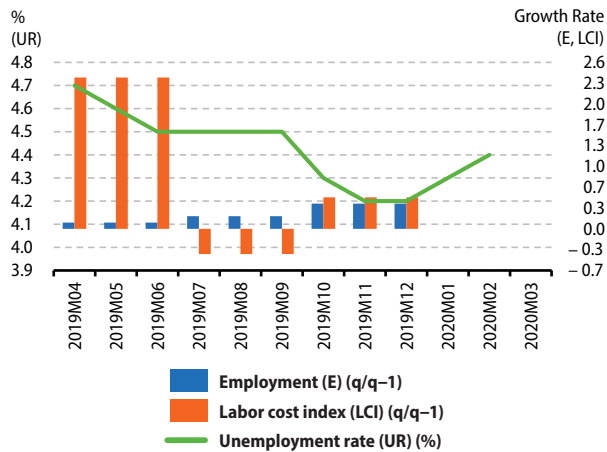


Figure 4: Prices

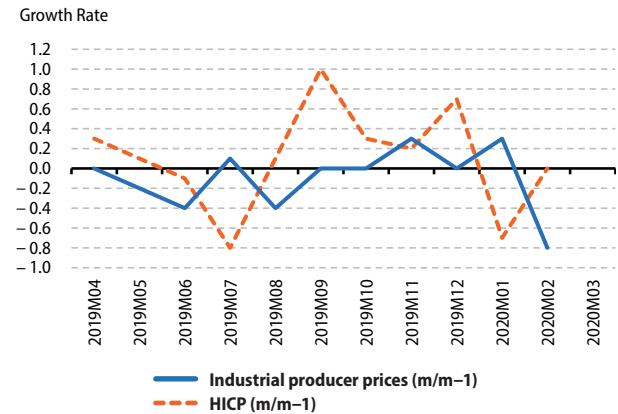


Figure 5: External transactions

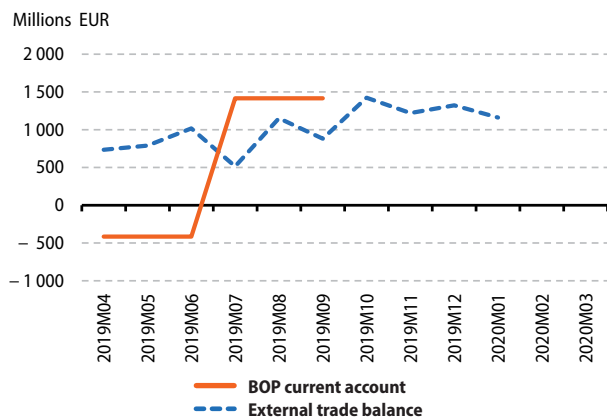
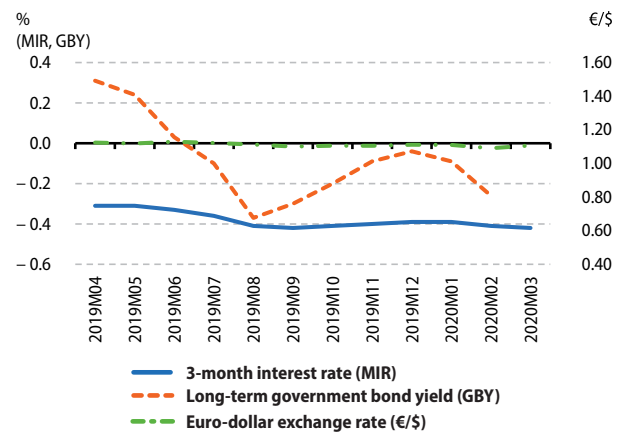


Figure 6: Financial



Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	2020M03
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) (²)	mn euro	-1446.1	-1655.9	-1485.6	-1529.1	-1425.4	-1191.3	-1515.1	-1599.7	-1211.3	-1570.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-1858.9	2109.7	860.5	-181.5	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.0	0.3	0.2	0.0	-0.1	0.1	0.3	0.1	0.6	0.7	0.6	:	
	M/M-12 %	2.1	2.2	2.3	2.5	2.6	2.4	2.3	2.4	3.0	3.8	4.1	:	
Industrial producer prices	M/M-1 %	0.7	0.3	-0.6	0.1	0.2	0.3	-0.4	0.0	0.0	0.5	-0.6	:	
	M/M-12 %	2.9	1.9	1.1	1.1	1.0	0.8	0.1	0.5	1.6	1.7	0.6	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total (²)	%	3.4	3.3	3.3	3.2	3.1	3.1	3.0	2.9	2.9	2.9	2.9	:
	age <25 year (²)	%	11.1	11.0	10.8	10.2	9.7	9.0	8.4	8.0	7.8	7.7	7.8	:
	age ≥25 year (²)	%	2.8	2.7	2.7	2.6	2.6	2.6	2.5	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	1.2	2.5	1.2	0.8		Q/Q-4 % (²)	6.5	5.8	7.2	6.6	6.1	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % (¹)	-0.1	0.2	-2.0	0.8	-1.3	1.3	1.2	1.5	-3.0	3.0	1.3	:	
	M/M-12 % (²)	6.6	5.1	2.0	3.3	0.7	3.1	3.6	5.6	1.3	3.4	3.6	:	
Production in construction	M/M-1 % (¹)	0.2	-2.9	0.0	-0.4	1.8	0.5	-5.5	3.1	-3.0	10.0	3.2	:	
	M/M-12 % (²)	14.9	7.1	3.7	4.4	4.8	5.3	-4.1	-1.1	-5.4	8.6	7.2	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.6	-1.8	2.4	-0.7	-0.3	-0.4	1.2	2.4	-2.0	0.5	-0.2	:	
	M/M-12 % (²)	5.8	2.6	5.9	4.8	4.7	3.8	4.5	5.9	4.1	5.2	3.0	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator (²)	index	104.1	103.9	106.0	105.3	105.1	105.0	103.3	103.9	102.5	100.6	99.2	95.3	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	1.72	1.72	1.72	1.72	1.72	1.72	1.72	1.71	1.70	1.71	1.71	:	
Long term government bond yields	%	2.76	2.72	2.35	2.13	1.93	2.02	1.96	2.05	2.03	2.23	2.07	:	
New Polish Zloty exchange rate against the euro	Average	4.29	4.30	4.26	4.26	4.35	4.35	4.30	4.29	4.27	4.25	4.28	4.44	

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

(¹) sca: Seasonally and calendar adjusted data

(²) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Poland

Figure 1: Output

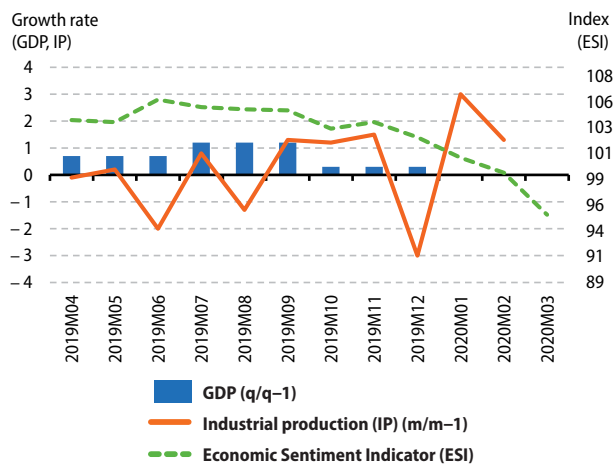


Figure 2: Demand

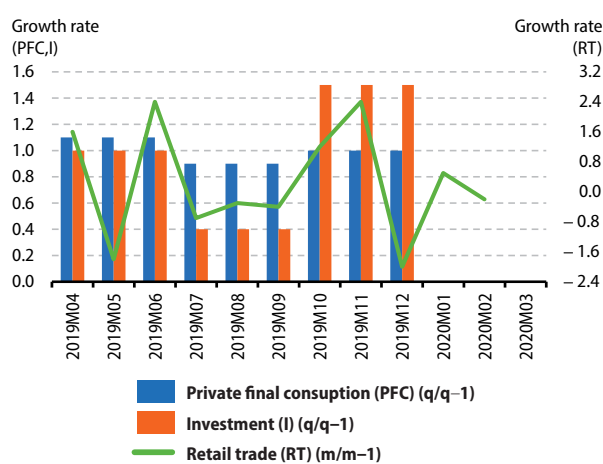


Figure 3: Labour

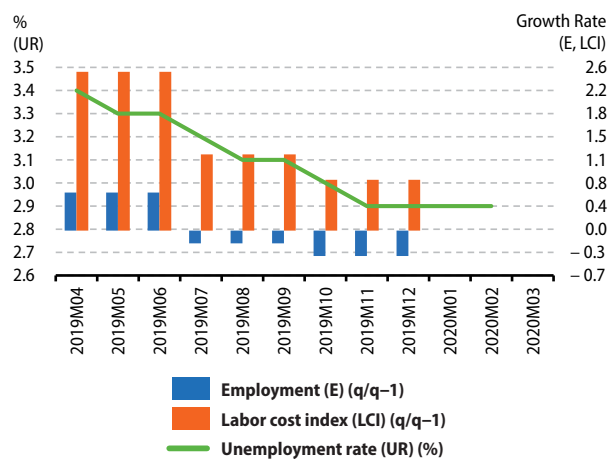


Figure 4: Prices

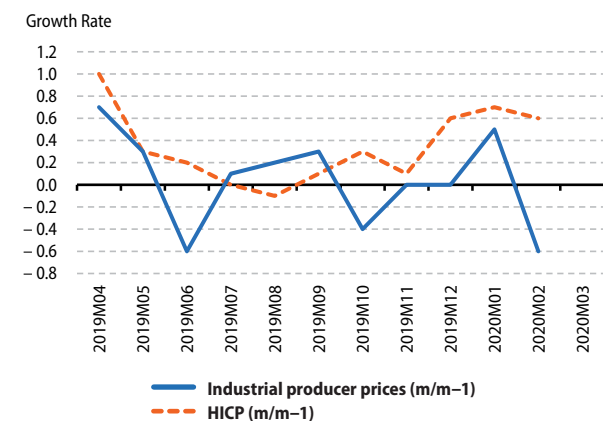


Figure 5: External transactions

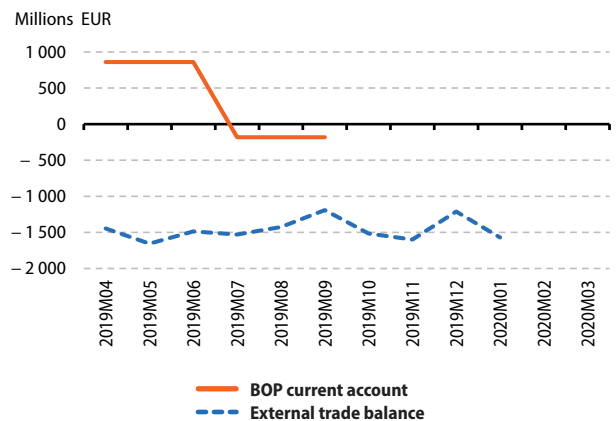
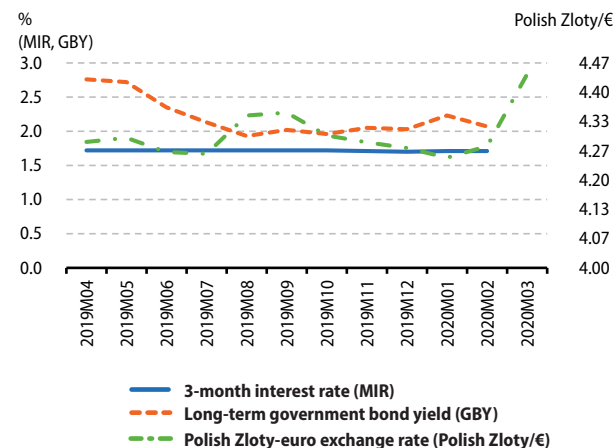


Figure 6: Financial



Detailed PEEs 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	0.1	1.6	0.2			Q/Q-4 %	3.2	2.5	1.9	2.6	2.0
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.9	4.6	-0.4	-0.4	-1.6			Q/Q-4 %	4.8	10.4	7.1	5.7	2.1
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-278.9	-259.8	-394.6	-484.7	-196.0	-443.6	-248.9	-421.4	-219.1	-576.3	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-221.8	-221.5	-337.7	-410.9	-146.7	-337.4	-198.2	-382.2	-154.6	-446.3	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-1035.0	-1288.0	-1448.0	2203.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.0	0.3	0.4	-1.7	-0.1	1.4	-0.4	-0.7	-0.3	-0.8	-0.6	1.6	
	M/M-12 %	0.9	0.3	0.7	-0.7	-0.1	-0.3	-0.1	0.2	0.4	0.8	0.5	0.1	
Industrial producer prices	M/M-1 %	0.4	0.0	-0.7	0.1	-0.7	-0.2	0.2	-1.6	-1.0	1.1	-1.3	:	
	M/M-12 %	2.0	0.2	-1.0	-1.3	-2.2	-2.7	-2.8	-3.5	-3.5	-2.9	-3.7	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	6.6	6.6	6.6	6.5	6.4	6.5	6.5	6.7	6.7	6.7	6.5	:
	age <25 year ⁽²⁾	%	17.1	19.6	18.9	19.6	18.1	18.8	17.7	18.6	18.7	19.5	19.5	:
	age ≥25 year ⁽²⁾	%	5.8	5.6	5.6	5.5	5.5	5.6	5.6	5.7	5.8	5.7	5.5	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.2	-0.5	0.8	1.2	1.0		Q/Q-4 % ⁽²⁾	10.6	1.6	0.8	4.1	4.1	
		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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	2.5	0.1	-4.6	5.5	-2.4	-2.5	3.3	-0.8	3.0	0.5	-2.8	:	
	M/M-12 % ⁽²⁾	-1.5	0.1	-5.3	-1.4	-4.9	-5.0	-2.0	0.3	3.8	2.6	1.3	:	
Production in construction	M/M-1 % ⁽¹⁾	-0.4	-0.6	-0.2	0.9	1.1	-1.8	0.0	-1.1	0.4	1.3	:	:	
	M/M-12 % ⁽²⁾	3.8	3.1	2.5	3.4	3.1	1.8	1.8	2.1	1.4	0.9	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.7	1.3	-1.5	0.9	0.8	-2.6	2.6	0.6	-0.3	2.3	3.0	:	
	M/M-12 % ⁽²⁾	6.9	4.4	4.0	5.1	4.5	3.6	3.6	4.6	2.7	4.2	8.7	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	107.5	108.1	109.0	107.3	107.6	107.0	107.1	108.2	105.3	106.9	105.7	98.4	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	1.18	1.02	0.59	0.44	0.17	0.20	0.19	0.35	0.41	0.37	0.25	:	

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)

Portugal

Figure 1: Output

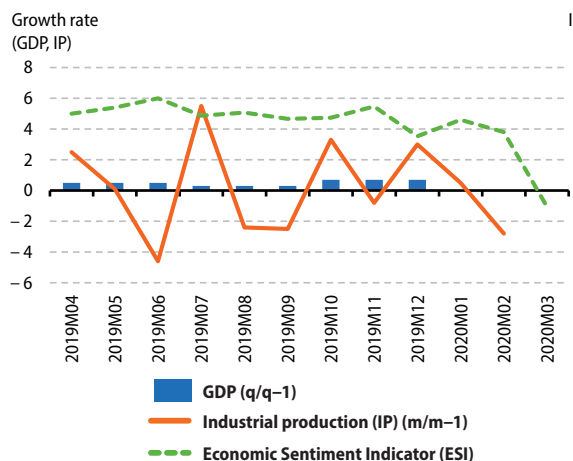


Figure 2: Demand

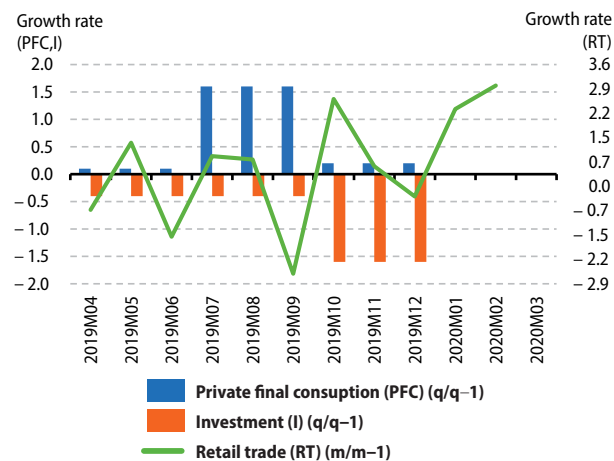


Figure 3: Labour

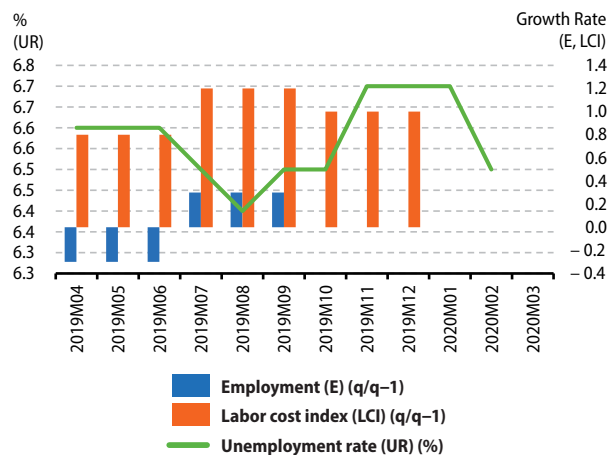


Figure 4: Prices

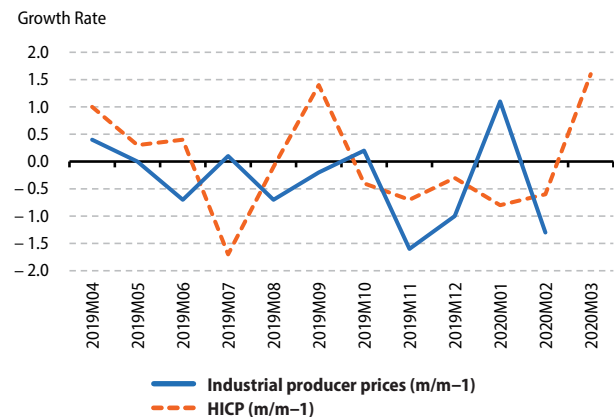


Figure 5: External transactions

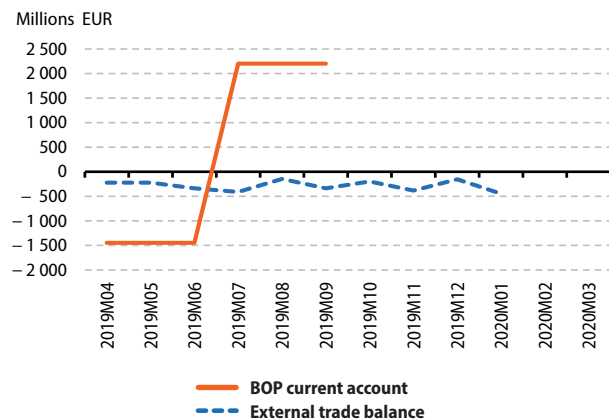
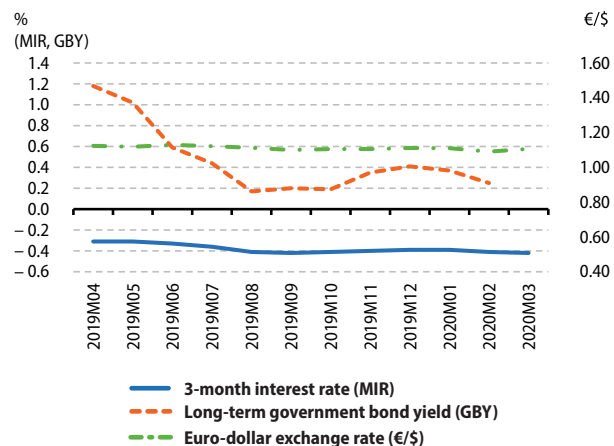


Figure 6: Financial



Detailed PEEs analysis for Romania

Indicators	Unit	Reference Period													
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3
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		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
External trade balance (extra EU-27) (²)	mn euro	-499.9	-377.0	-348.9	-598.3	-370.2	-308.5	-512.6	-386.5	-456.5	-593.1	:	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
BOP Current account (all countries of the world)	mn euro	-2430.6	-839.4	-3239.0	-3611.0	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.5	-0.4	-0.2	0.0	0.1	0.4	0.2	0.4	0.7	0.0	:		
	M/M-12 %	4.4	4.4	3.9	4.1	4.1	3.5	3.2	3.8	4.0	3.9	2.9	:		
Industrial producer prices	M/M-1 %	0.5	0.0	-0.5	0.9	-0.4	0.0	0.4	0.4	0.5	1.6	-0.9	:		
	M/M-12 %	6.8	5.9	4.7	6.2	4.7	4.2	2.9	3.6	4.4	5.1	3.4	:		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Unemployment rate	total (²)	%	3.9	3.9	3.8	4.0	3.8	4.1	3.9	4.0	4.0	3.9	3.9	:	
	age <25 year (²)	%	16.4	16.4	16.4	17.5	17.5	17.5	17.7	17.7	17.7	:	:	:	
	age ≥25 year (²)	%	3.0	2.9	2.9	3.0	2.9	3.1	2.9	3.0	3.0	2.8	2.8	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			Q/Q-4 % (²)	15.0	16.2	12.4	13.2	12.0	
Labour Cost Index	Q/Q-1 % (¹)	2.6	5.9	2.3	1.8	1.8		Q/Q-4 % (²)	15.0	16.2	12.4	13.2	12.0		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4		
Employment (¹)	Q/Q-1 %	-0.2	-0.3	0.4	-0.7	1.3		Q/Q-4 %	0.6	0.1	-0.2	-1.0	0.8		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Industrial production	M/M-1 % (¹)	0.7	-2.1	-1.8	-1.8	0.5	0.5	-1.9	-0.1	-0.2	2.0	:	:		
	M/M-12 % (²)	-0.6	-2.1	-3.6	-5.3	-5.8	-4.1	-3.5	-7.4	-8.9	-2.7	:	:		
Production in construction	M/M-1 % (¹)	16.0	-6.8	-3.4	3.8	1.4	-2.9	-1.8	1.7	-1.8	20.9	:	:		
	M/M-12 % (²)	46.8	25.9	22.1	39.0	37.3	30.8	27.6	27.1	23.1	47.8	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	-0.4	-0.5	1.5	0.4	0.4	0.9	0.9	1.0	0.8	3.7	0.7	:		
	M/M-12 % (²)	6.4	3.3	5.8	7.0	7.4	7.1	6.8	6.6	8.5	11.1	11.9	:		
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4									
General government deficit (-) /surplus (+)	%	-4.3	-5.6	-3.2	-2.9	:									
General government gross debt	%	34.7	33.8	33.9	35.4	:									
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
Economic sentiment indicator (²)	index	101.6	101.7	103.2	103.8	102.9	102.9	102.4	104.2	105.2	105.4	104.1	99.6		
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03		
3-month interest rate	%	3.20	3.12	3.07	2.98	2.91	2.90	2.89	2.82	2.96	3.01	2.92	:		
Long term government bond yields	%	4.91	4.93	4.59	4.51	4.12	4.12	4.12	4.32	4.57	4.28	4.04	:		
New Romanian leu exchange rate against the euro	Average	4.76	4.76	4.73	4.73	4.73	4.74	4.75	4.77	4.78	4.78	4.78	4.83		

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.

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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)

Romania

Figure 1: Output

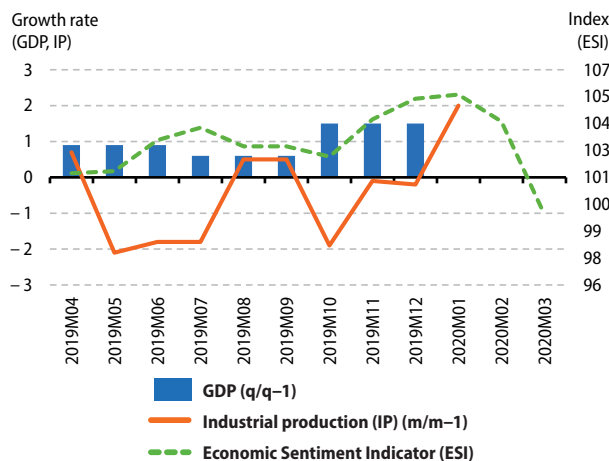


Figure 2: Demand

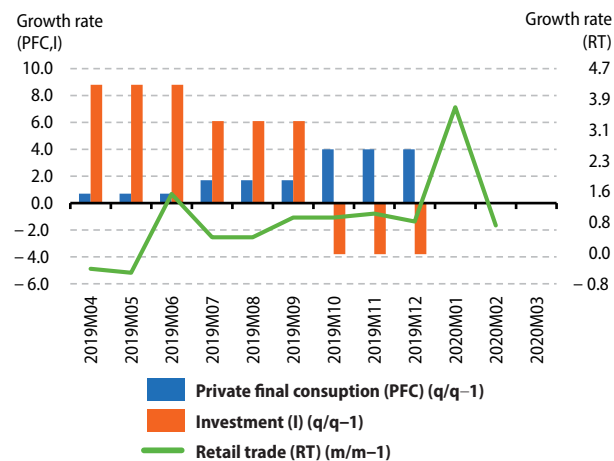


Figure 3: Labour

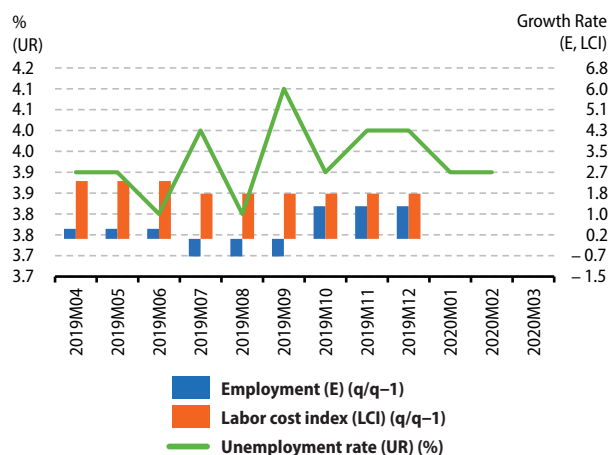


Figure 4: Prices

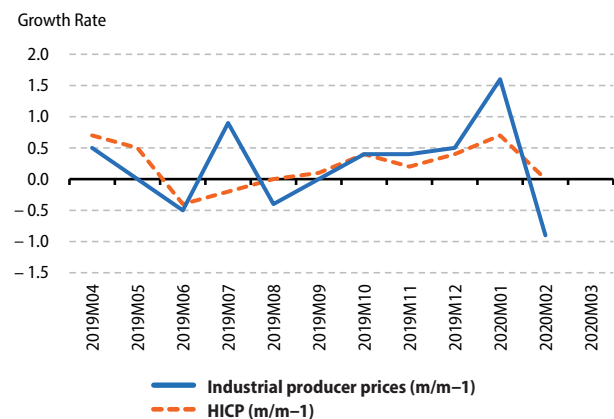


Figure 5: External transactions

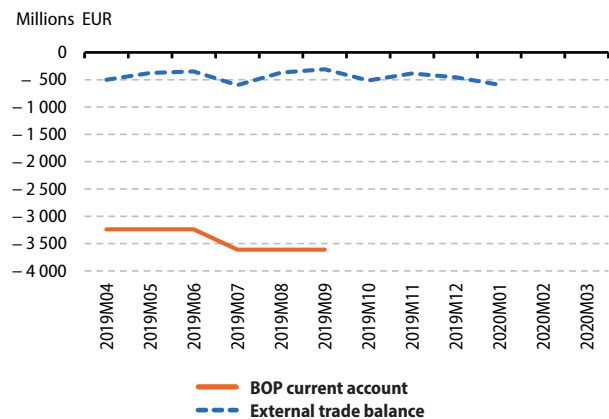
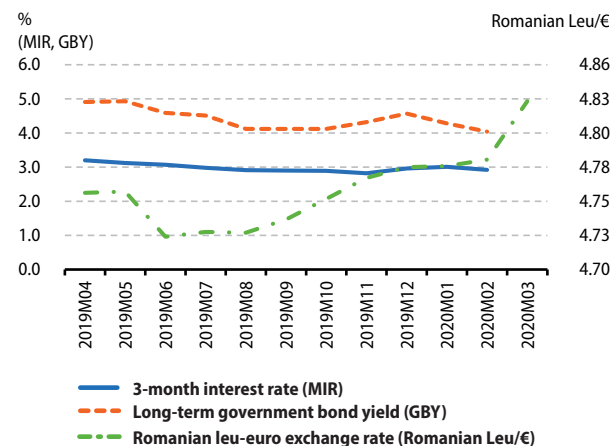


Figure 6: Financial



Detailed PEEs analysis for Slovenia

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-229.1	167.4	83.1	-54.0	254.5	69.6	-31.0	94.5	-247.9	135.8	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-582.2	-162.4	-263.5	-381.4	-73.8	-249.1	-345.7	-231.6	-571.5	-170.7	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	401.0	671.4	855.6	718.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.8	0.3	-0.7	0.4	-0.1	0.1	0.0	-0.1	-0.5	0.4	-0.6	
	M/M-12 %	1.8	1.6	1.9	2.0	2.4	1.7	1.5	1.4	2.0	2.3	2.0	0.7	
Industrial producer prices	M/M-1 %	0.3	0.3	0.0	0.1	0.3	0.0	-0.4	0.1	0.1	0.1	:	:	
	M/M-12 %	2.0	2.2	2.0	1.8	2.0	2.1	1.9	2.0	2.1	2.0	:	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	4.3	4.3	4.5	4.8	4.9	4.7	4.4	4.1	3.8	3.7	3.6	:
	age <25 year ⁽²⁾	%	7.1	7.1	7.1	8.2	8.2	8.2	8.3	8.3	8.3	:	:	:
	age ≥25 year ⁽²⁾	%	4.1	4.2	4.3	4.6	4.6	4.5	4.1	3.8	3.5	3.4	3.3	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.1	4.1	-0.6	0.2	2.8			Q/Q-4 % ⁽²⁾	1.7	7.3	5.0	3.3	6.7
		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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	0.8	-0.5	-1.3	1.6	-1.8	0.4	1.3	-0.6	-1.0	1.7	:	:	
	M/M-12 % ⁽²⁾	5.0	3.7	1.6	4.6	0.8	2.3	3.1	1.9	1.0	0.3	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-5.0	4.2	-6.9	0.2	-3.5	0.1	5.1	-1.1	-1.6	10.2	:	:	
	M/M-12 % ⁽²⁾	9.7	11.2	5.1	-0.3	-7.8	-7.2	-3.2	-8.7	2.9	6.8	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.7	-1.9	-0.9	1.3	-0.9	-0.5	0.6	0.2	-2.2	2.0	-1.8	:	
	M/M-12 % ⁽²⁾	12.5	5.5	3.4	6.2	4.0	1.7	-5.4	-3.3	-5.7	-0.9	-5.2	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	103.5	106.3	103.9	105.9	103.9	104.6	101.3	99.7	100.1	100.9	104.2	94.0	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	0.52	0.38	0.19	-0.01	-0.06	-0.16	-0.09	-0.01	0.02	0.09	0.04	:	

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

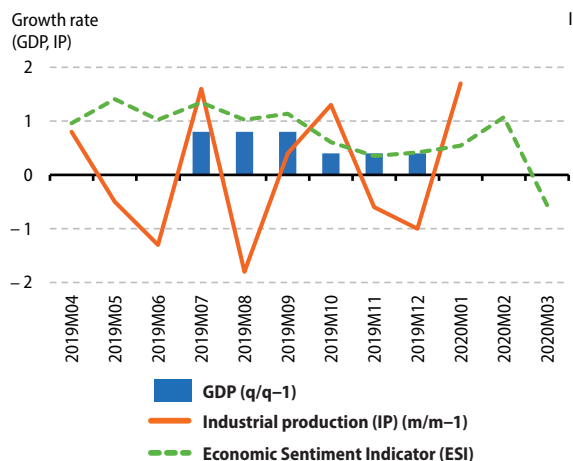


Figure 2: Demand

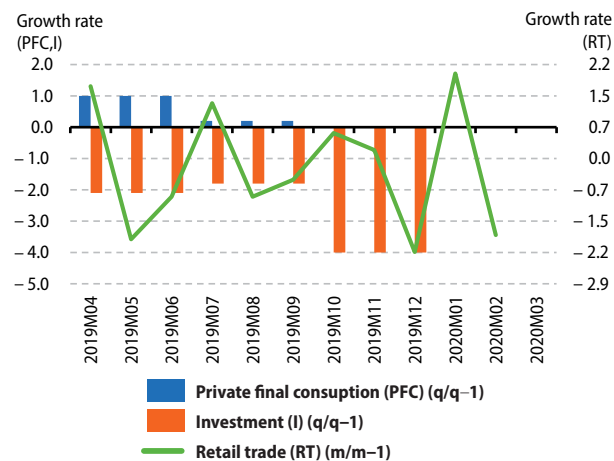


Figure 3: Labour

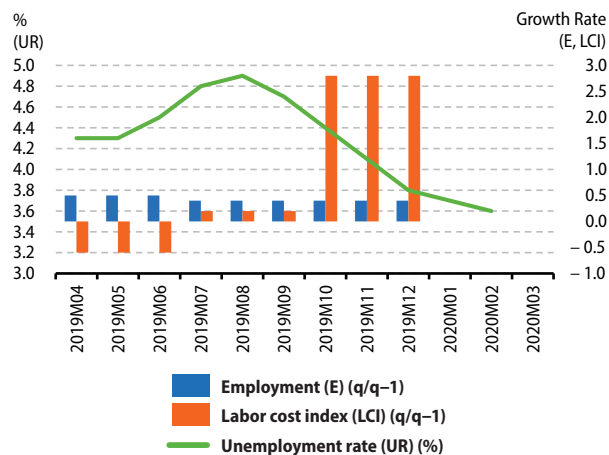


Figure 4: Prices

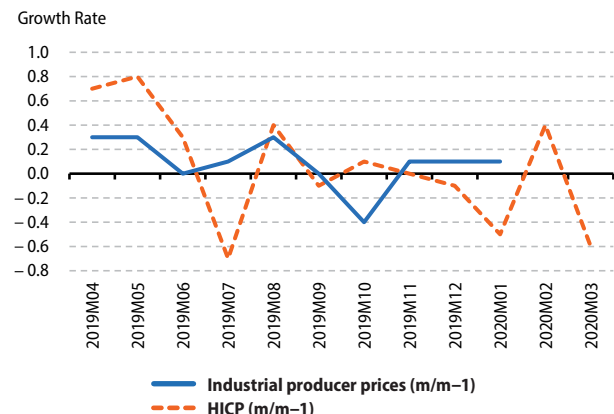


Figure 5: External transactions

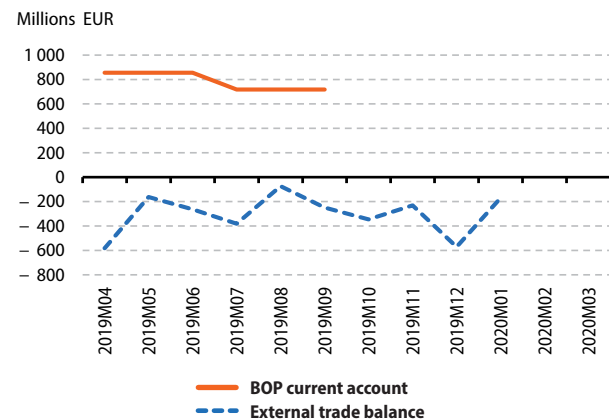
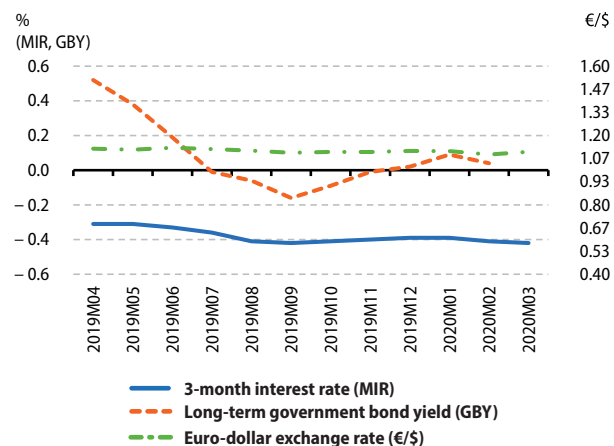


Figure 6: Financial



Detailed PEEIs 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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	-456.4	-358.3	-413.7	-384.9	-396.2	-416.9	-342.9	-447.4	-413.4	-462.5	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	-224.1	-99.0	-94.0	-6.7	-74.5	-131.5	-23.0	-104.1	-104.6	-26.7	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-1255.6	-209.7	-664.6	-1246.6	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.4	0.1	0.1	0.2	0.1	-0.1	0.2	-0.1	1.3	0.1	0.0	
	M/M-12 %	2.4	2.7	2.7	3.0	3.0	3.0	2.9	3.2	3.2	3.2	3.1	2.5	
Industrial producer prices	M/M-1 %	-0.1	0.2	-0.4	0.0	-0.1	-0.2	-0.1	0.1	-0.1	1.0	2.2	:	
	M/M-12 %	4.0	4.1	3.0	2.2	2.0	1.3	0.0	1.2	1.9	2.6	2.9	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	5.8	5.7	5.8	5.8	5.7	5.7	5.6	5.6	5.5	5.5	:	
	age <25 year ⁽²⁾	%	15.4	15.9	16.4	16.7	16.7	16.9	17.0	16.5	15.9	15.6	15.7	:
	age ≥25 year ⁽²⁾	%	5.1	5.1	5.1	5.1	5.0	5.0	4.9	4.9	4.9	4.9	:	
		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	2.2			Q/Q-4 % ⁽²⁾	6.8	8.7	10.6	7.4	7.7
		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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	-1.0	-0.9	-1.0	-0.7	-2.9	1.2	0.0	0.3	-1.6	4.5	:	:	
	M/M-12 % ⁽²⁾	6.5	4.7	-2.1	2.3	-8.2	-2.3	-3.9	-3.9	-6.9	0.5	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.9	0.8	-1.2	-1.9	1.9	6.1	-2.5	-6.6	3.4	4.8	:	:	
	M/M-12 % ⁽²⁾	-3.4	3.8	-2.0	-7.7	-6.5	2.1	-2.4	-10.6	-5.9	8.5	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.2	-1.8	0.9	-0.1	-1.2	0.4	0.8	-0.1	-0.5	2.0	1.3	:	
	M/M-12 % ⁽²⁾	0.9	-2.6	-0.4	-0.8	-3.0	-2.7	-3.3	-4.0	-2.5	-1.0	3.9	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	92.4	92.8	95.3	93.1	97.1	99.4	94.3	100.5	96.2	98.9	97.2	96.7	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	0.57	0.45	0.25	0.02	-0.34	-0.34	-0.20	0.09	0.13	0.13	0.00	:	

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)

Slovakia

Figure 1: Output

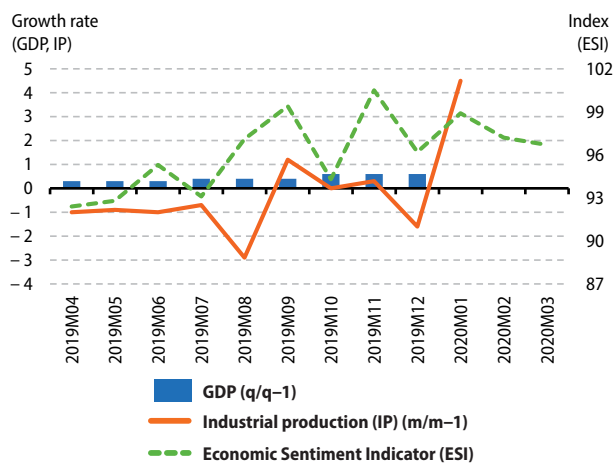


Figure 2: Demand

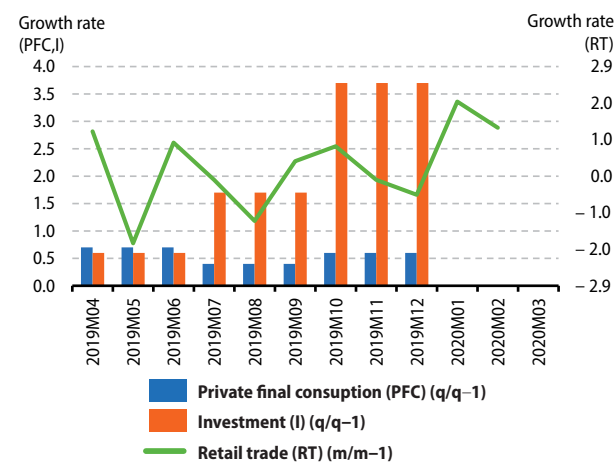


Figure 3: Labour

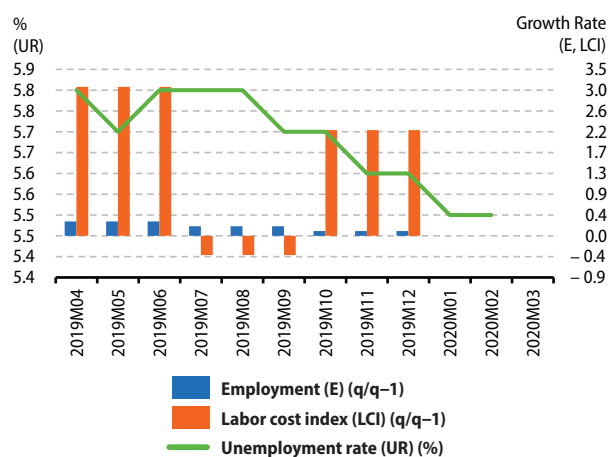


Figure 4: Prices

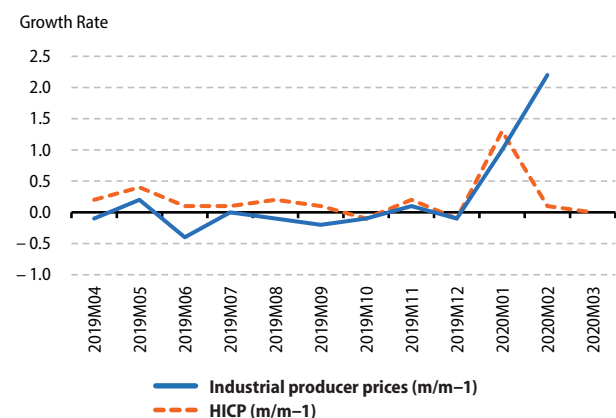


Figure 5: External transactions

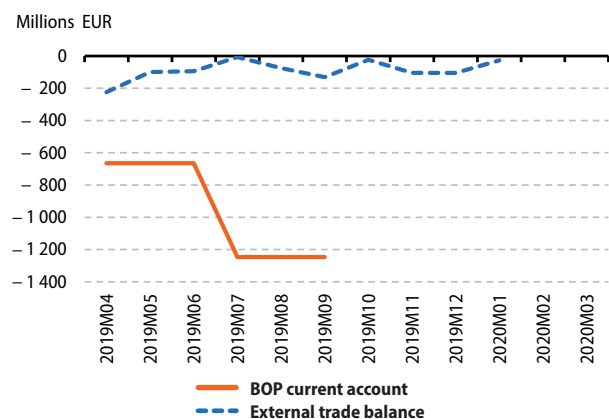
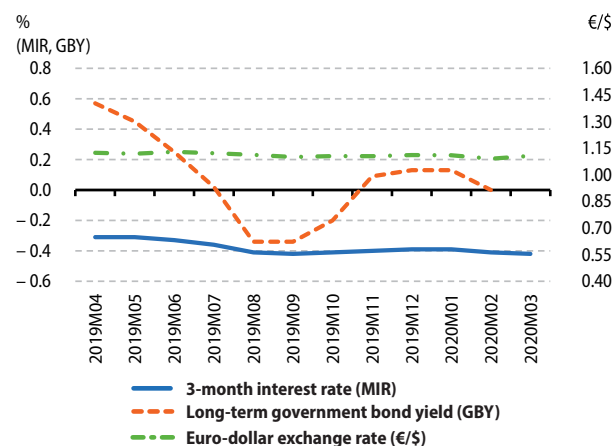


Figure 6: Financial



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 %	0.5	0.3	0.6	0.3	-0.6			Q/Q-4 %	0.9	0.5	1.1	1.6	0.6
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.7	-0.2	0.5	1.2	-0.6			Q/Q-4 %	1.4	0.4	0.3	2.2	1.0
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.1	-1.3	-0.1	-1.8	-0.1			Q/Q-4 %	3.4	0.8	0.6	-1.1	-3.2
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra euro area) ⁽²⁾	mn euro	245.9	392.7	400.6	88.9	273.4	260.1	269.1	180.2	145.2	126.6	:	:	
External trade balance (extra EU-27) ⁽²⁾	mn euro	738.4	745.9	781.3	720.1	774.9	829.3	819.9	782.6	554.9	579.5	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	689.0	821.0	-3516.0	834.0	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	-0.2	0.0	-0.3	0.4	0.0	0.1	-0.1	0.2	-0.4	0.5	-0.1	
	M/M-12 %	1.5	1.3	1.1	1.0	1.2	1.0	0.9	0.8	1.1	1.2	1.1	0.9	
Industrial producer prices	M/M-1 %	-0.1	-0.1	-1.3	1.4	-0.4	0.2	-0.1	-0.2	-0.7	-1.0	-1.2	:	
	M/M-12 %	2.6	2.0	-0.5	0.3	-0.5	-0.1	-0.5	-1.0	-1.3	-2.2	-3.6	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽²⁾	%	6.7	6.7	6.7	6.8	6.8	6.8	6.7	6.7	6.6	6.5	6.5	:
	age <25 year ⁽²⁾	%	16.8	17.0	17.2	17.4	17.5	17.5	17.4	17.3	17.3	17.3	17.3	:
	age ≥25 year ⁽²⁾	%	5.4	5.4	5.4	5.4	5.4	5.4	5.3	5.3	5.2	5.1	5.1	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.4	0.7	0.1	-0.5	1.2			Q/Q-4 % ⁽²⁾	1.4	2.4	1.4	0.4	1.6
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Employment ⁽¹⁾	Q/Q-1 %	0.6	0.1	0.3	-0.4	0.5			Q/Q-4 %	2.4	1.5	0.9	0.9	0.6
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	2.4	-2.9	1.3	0.9	0.3	-0.6	-0.5	0.1	-0.2	-0.9	:	:	
	M/M-12 % ⁽²⁾	7.1	-0.4	2.3	4.6	4.1	1.1	1.5	1.6	-0.3	-1.8	:	:	
Production in construction	M/M-1 % ⁽¹⁾	0.8	-2.0	-0.8	0.5	0.4	0.1	0.4	0.4	-0.7	1.5	:	:	
	M/M-12 % ⁽²⁾	8.5	-0.3	-3.5	-0.8	-1.7	-0.1	0.2	0.1	-5.4	3.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.6	-1.2	1.7	-0.5	0.8	0.9	-0.7	-0.2	-0.5	1.2	0.1	:	
	M/M-12 % ⁽²⁾	3.9	-0.5	4.4	2.5	3.7	4.3	3.6	1.7	0.8	3.4	2.8	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	98.2	100.1	98.3	97.1	98.3	98.2	94.4	96.4	96.0	94.6	93.4	90.4	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.31	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	
Long term government bond yields	%	0.34	0.25	0.05	-0.09	-0.35	-0.30	-0.21	-0.08	-0.04	-0.07	-0.25	:	

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

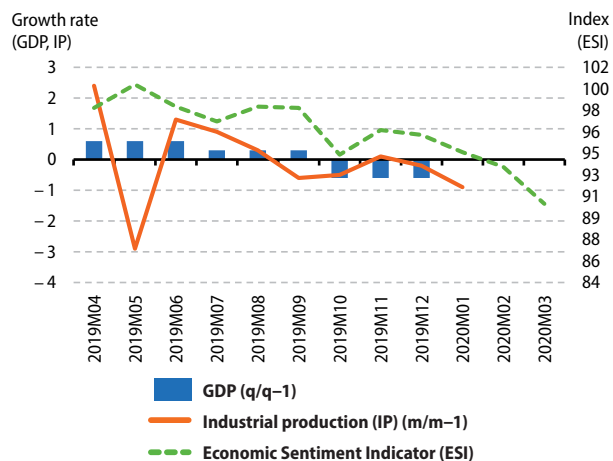


Figure 2: Demand

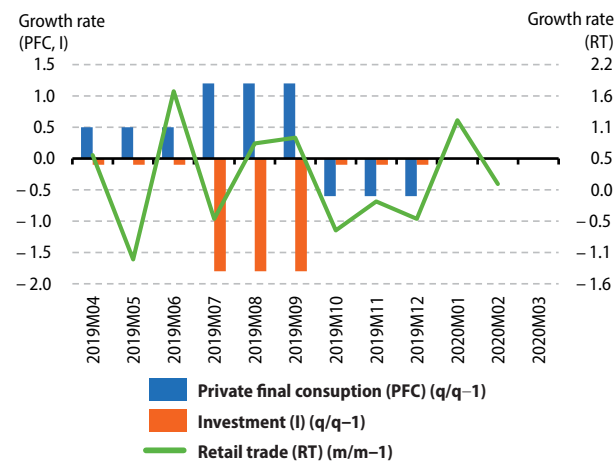


Figure 3: Labour

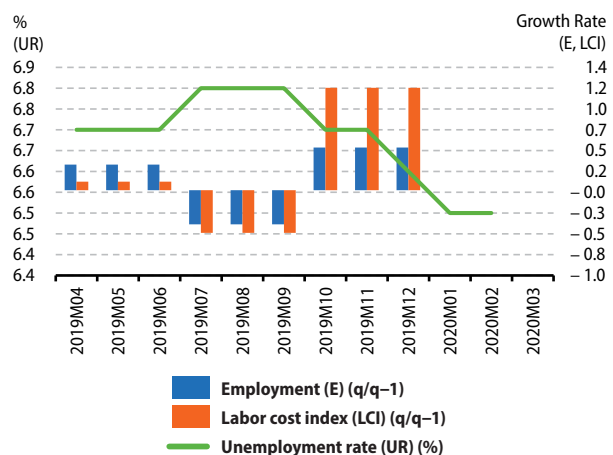


Figure 4: Prices

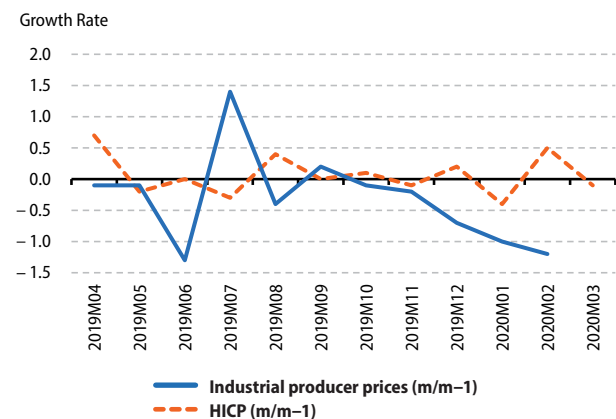


Figure 5: External transactions

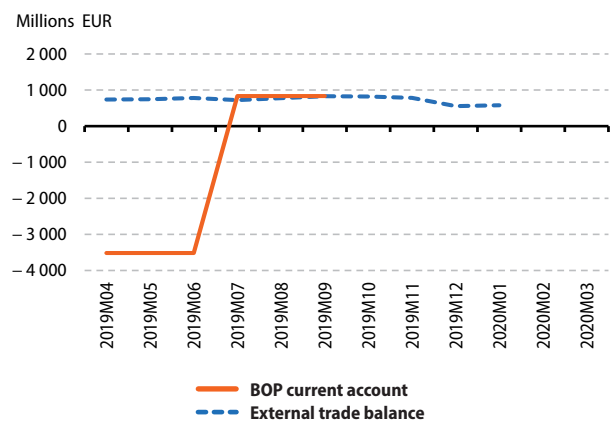
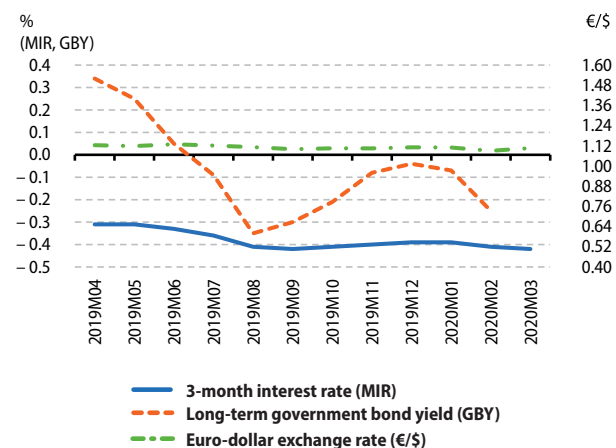


Figure 6: Financial



Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) (²)	mn euro	1406.1	1960.5	1483.2	1878.8	1482.8	1669.0	1520.0	1863.8	1635.1	2054.2	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	2997.8	5895.1	3486.5	6452.5	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.3	-0.2	0.5	-0.5	0.5	0.1	0.1	0.4	-1.3	0.4	:	
	M/M-12 %	2.1	2.1	1.6	1.5	1.3	1.3	1.6	1.8	1.7	1.5	1.3	:	
Industrial producer prices	M/M-1 %	-0.8	-0.4	-0.9	1.2	-0.2	-0.3	0.3	0.9	0.1	-0.5	-0.7	:	
	M/M-12 %	4.5	3.8	1.9	2.0	1.6	0.7	0.7	0.8	0.9	-0.5	-1.1	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total (²)	%	6.4	6.7	6.5	7.1	7.2	6.7	6.7	7.3	6.7	7.2	7.6	:
	age <25year (²)	%	20.1	20.5	18.3	19.9	20.0	19.9	19.7	20.1	19.8	20.6	20.2	:
	age ≥25 year (²)	%	4.7	4.9	5.0	5.4	5.5	5.0	5.0	5.6	5.0	5.5	5.9	:
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index	Q/Q-1 % (¹)	0.7	0.3	0.9	0.4	0.6			Q/Q-4 % (²)	2.5	2.1	2.2	2.3	2.3
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % (¹)	0.5	0.4	0.1	0.5	0.7	-1.0	-0.9	1.4	-1.3	1.5	:	:	
	M/M-12 % (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)	-1.0	-1.2	-1.9	-2.1	1.0	-1.7	5.9	2.0	0.5	3.4	:	:	
	M/M-12 % (²)	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)	3.0	-3.0	0.4	0.1	0.9	-0.5	0.2	0.7	-1.2	0.6	0.2	:	
	M/M-12 % (²)	4.4	-0.4	1.6	3.2	2.0	1.9	2.2	1.0	1.9	1.4	1.7	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-2.1	-1.0	4.3	0.0	:								
General government gross debt	%	38.8	36.6	35.7	35.1	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator (²)	index	104.9	99.5	99.4	98.6	96.7	94.5	95.8	95.0	94.5	96.7	99.0	93.5	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.01	-0.03	-0.02	-0.05	-0.02	-0.02	-0.07	0.05	0.06	0.20	0.16	0.23	
Long term government bond yields	%	0.23	0.07	-0.09	-0.12	-0.36	-0.23	-0.16	0.00	0.07	0.11	-0.05	:	
Swedish Krona exchange rate against the euro	Average	10.48	10.74	10.63	10.56	10.74	10.70	10.80	10.65	10.48	10.55	10.57	10.88	

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

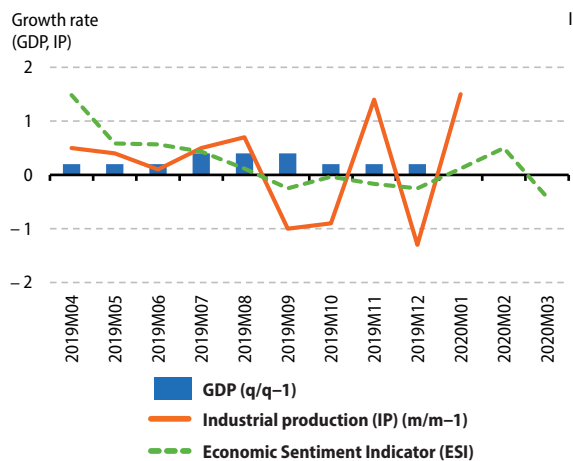


Figure 2: Demand

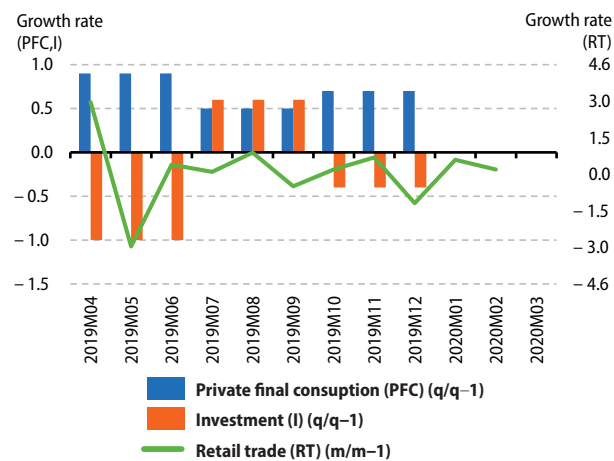


Figure 3: Labour

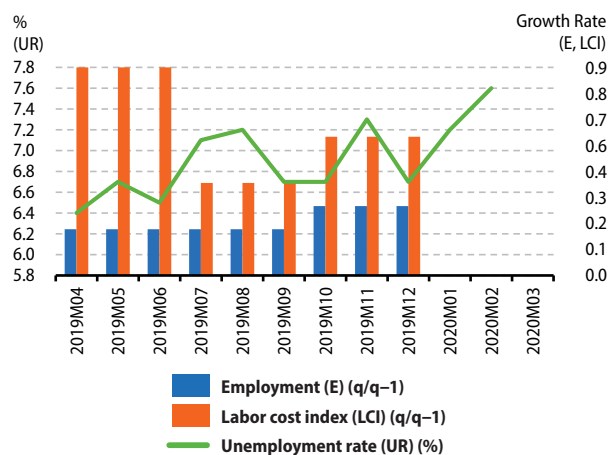


Figure 4: Prices

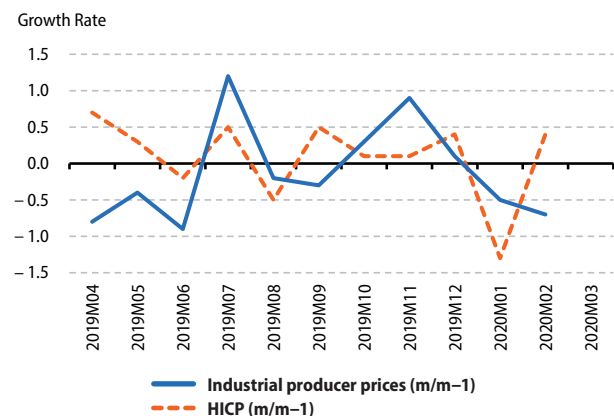


Figure 5: External transactions

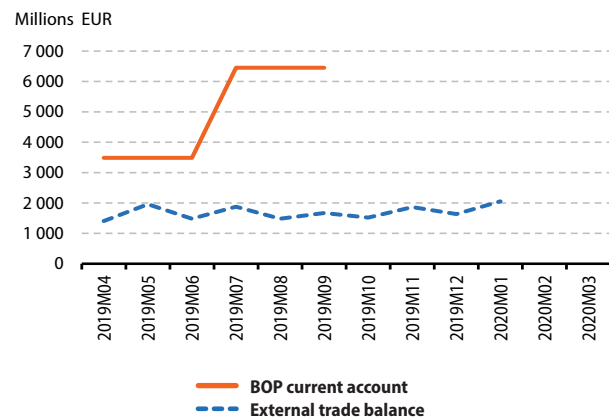
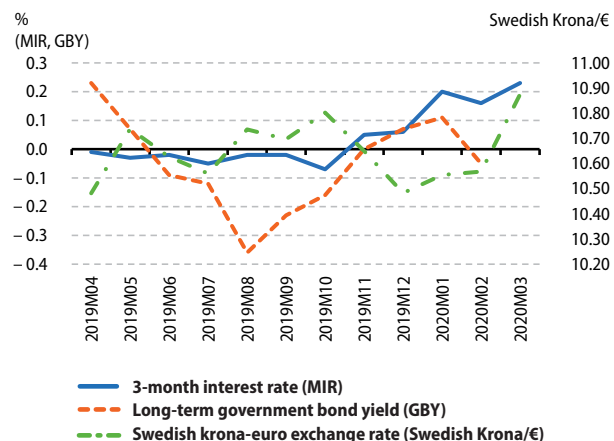


Figure 6: Financial



4

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

Detailed PEEs analysis for United Kingdom

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	0.7	-0.2	0.5	0.0			Q/Q-4 %	1.4	2.0	1.3	1.3	1.1
Private final consumption (volume) (¹)	Q/Q-1 %	0.1	0.1	0.5	0.3	-0.1			Q/Q-4 %	1.5	1.3	1.2	1.0	0.8
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.1	1.0	-0.5	0.5	-1.2			Q/Q-4 %	-1.2	1.0	0.7	0.8	-0.3
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (extra EU-27) (²)(³)	mn euro	-12469.0	-12681.7	-10989.1	-12233.9	-12016.9	-12780.0	-14326.3	-11418.0	-10129.0	-11495.1	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world)	mn euro	-25893.0	-44518.7	-23922.9	-23944.4	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.6	0.3	0.0	0.0	0.4	0.1	-0.2	0.2	0.0	-0.3	:	:	
	M/M-12 %	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 %	1.3	0.4	-0.9	0.5	-0.3	-0.2	-0.3	0.0	0.4	0.1	-1.2	:	
	M/M-12 %	3.6	2.0	0.6	1.5	0.6	-0.7	-1.9	0.0	2.2	2.3	0.2	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total (²)	%	3.7	3.8	3.8	3.8	3.7	3.7	3.7	3.7	:	:	:	
	age <25 year (²)	%	11.1	11.3	11.3	11.8	11.9	11.4	11.0	10.9	11.2	:	:	:
	age ≥25 year (²)	%	2.7	2.8	2.7	2.7	2.7	2.7	2.7	2.6	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	0.7	0.8			Q/Q-4 % (²)	3.6	2.0	3.7	3.8	2.7
		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
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % (¹)	-3.3	1.0	0.0	0.0	-0.8	0.2	0.1	-1.1	0.0	-0.1	:	:	
	M/M-12 % (⁴)	-2.5	-0.2	-1.6	-1.1	-1.9	-1.1	-0.8	-2.0	-2.2	-2.5	:	:	
Production in construction	M/M-1 % (¹)	-0.3	0.4	-1.3	1.4	-0.1	1.6	-2.3	2.4	0.3	-0.8	:	:	
	M/M-12 % (⁴)	3.5	2.3	-1.1	3.0	0.5	3.9	-0.3	0.4	7.1	1.0	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	-0.4	0.4	0.7	-0.3	-0.2	0.1	-1.7	0.7	2.5	-2.0	:	
	M/M-12 % (⁴)	6.8	1.7	3.0	3.1	2.3	2.6	2.6	-0.9	2.7	4.7	1.8	:	
		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	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator (²)	index	98.6	93.9	94.3	93.6	91.9	87.2	88.9	89.7	87.3	90.7	95.5	92.0	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	0.82	0.80	0.78	0.77	0.76	0.77	0.78	0.79	0.79	0.74	0.75	0.53	
Long term government bond yields	%	1.15	1.06	0.84	0.73	0.49	0.58	0.61	0.73	0.78	0.67	0.57	:	
Pound Sterling exchange rate against the euro	Average	0.86	0.87	0.89	0.90	0.92	0.89	0.88	0.86	0.85	0.85	0.84	0.89	

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) 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

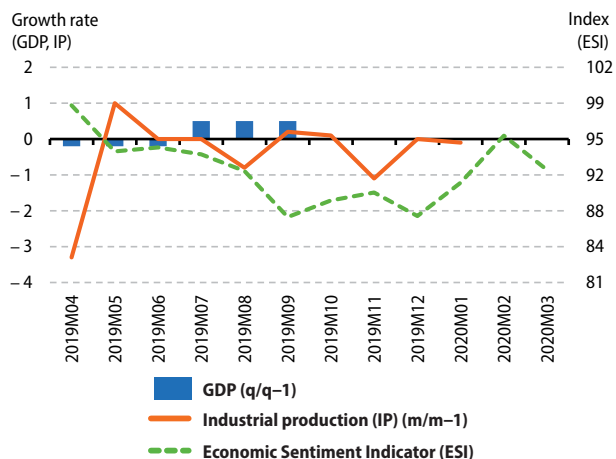


Figure 2: Demand

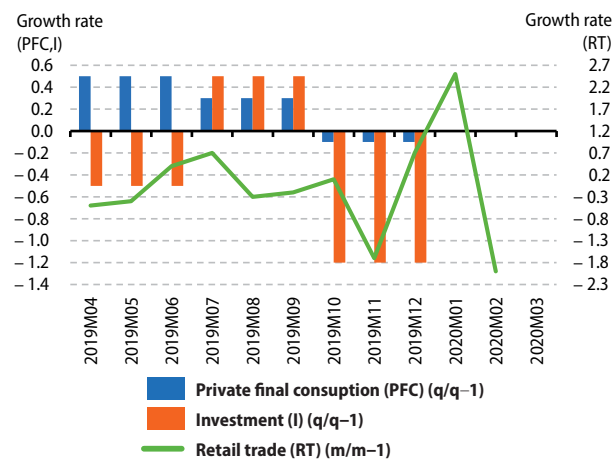


Figure 3: Labour

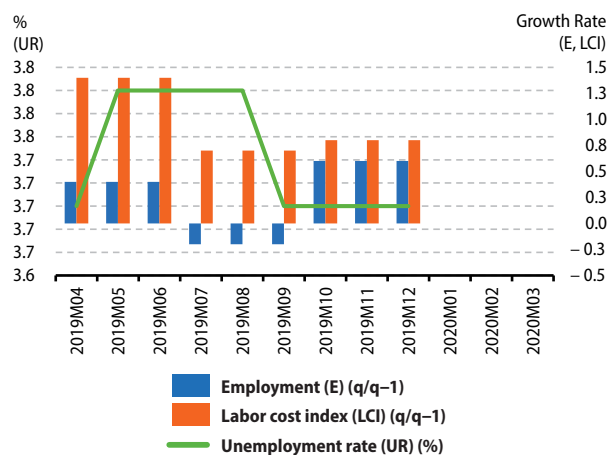


Figure 4: Prices

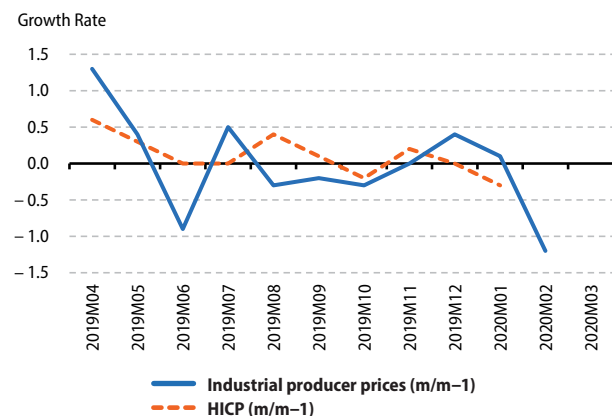


Figure 5: External transactions

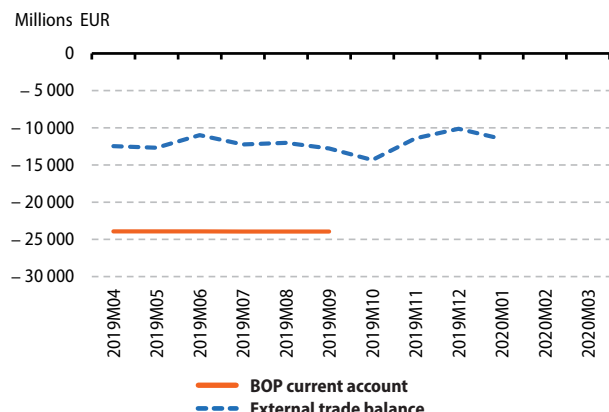
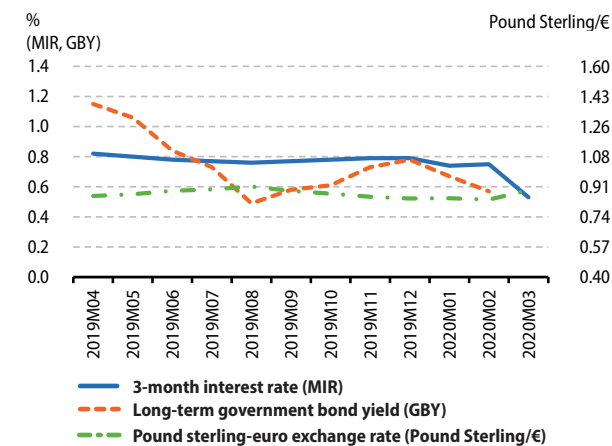


Figure 6: Financial



Detailed PEEs analysis for Norway

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (all countries of the world) ⁽²⁾⁽³⁾	mn euro	1265.2	1435.5	1123.1	784.1	813.9	631.8	654.0	1618.9	1837.3	1150.5	1338.0	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world) ⁽⁴⁾	mn euro	5465.6	4476.0	3569.2	3207.2	2993.3								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	-0.3	0.1	0.6	-0.7	0.5	0.1	0.4	-0.4	-0.1	-0.1	:	
	M/M-12 %	3.1	2.9	2.1	1.8	1.5	1.5	1.7	1.5	1.2	1.7	0.7	:	
Industrial producer prices	M/M-1 %	0.8	-0.1	-1.2	0.7	-0.3	0.0	0.9	1.0	0.8	-0.9	-0.9	:	
	M/M-12 %	6.4	5.9	1.3	1.0	0.4	-0.5	0.8	2.0	3.1	1.7	0.2	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate	total ⁽⁵⁾	%	3.3	3.4	3.6	3.8	3.7	3.9	3.8	3.9	3.9	3.8	:	
	age <25 year ⁽⁵⁾	%	9.3	9.4	10.0	10.1	9.7	10.2	10.0	10.3	10.0	9.9	:	
	age ≥25 year ⁽⁵⁾	%	2.4	2.5	2.7	2.9	2.8	2.9	2.9	3.0	3.0	2.8	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index ⁽²⁾	Q/Q-1 % ⁽¹⁾	0.9	1.0	0.7	0.9	0.8		Q/Q-4 %	:	3.3	3.1	3.6	3.5	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	0.5	0.4	-2.0	1.1	-2.0	0.6	3.1	2.7	1.4	-2.3	:	:	
	M/M-12 % ⁽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⁾	1.9	-1.3	-0.5	0.8	0.1	0.0	-0.9	1.0	-2.2	0.5	2.0	:	
	M/M-12 % ⁽⁴⁾	1.5	-2.3	0.5	0.8	0.4	0.8	-0.2	0.7	-0.7	-1.7	2.0	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	6.6	9.0	10.6	3.1	:								
General government gross debt	%	39.3	36.1	35.3	35.1	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽⁵⁾	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate ⁽²⁾	%	1.40	1.46	1.51	1.57	1.61	1.70	1.81	1.85	1.85	1.83	1.75	1.41	
Long term government bond yields ⁽²⁾	%	1.71	1.66	1.43	1.44	1.15	1.21	1.26	1.45	1.47	1.39	1.35	0.93	
Norwegian Krone exchange rate against the euro	Average	9.62	9.78	9.75	9.66	9.97	9.92	10.12	10.11	10.04	9.94	10.13	11.29	

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

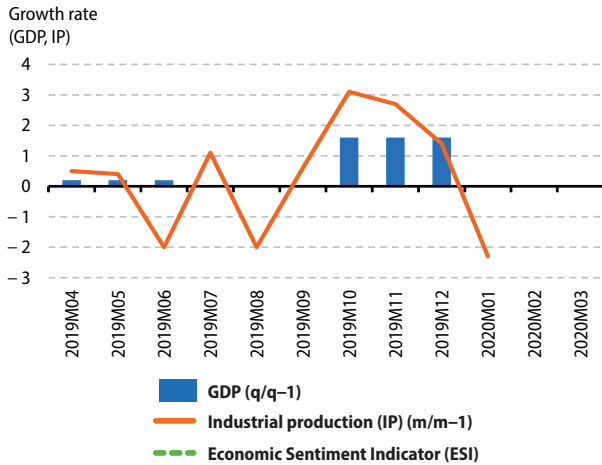


Figure 2: Demand

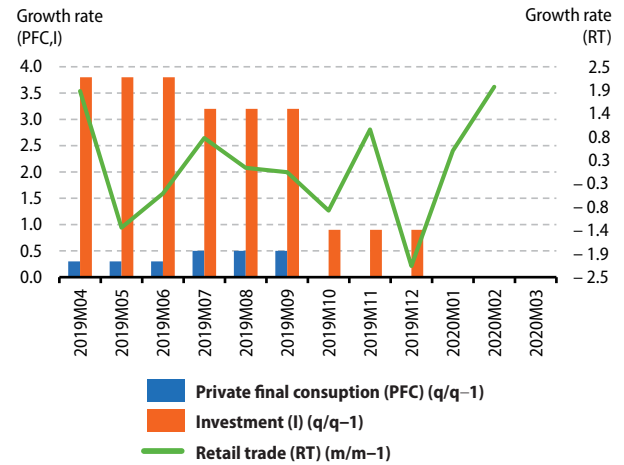


Figure 3: Labour

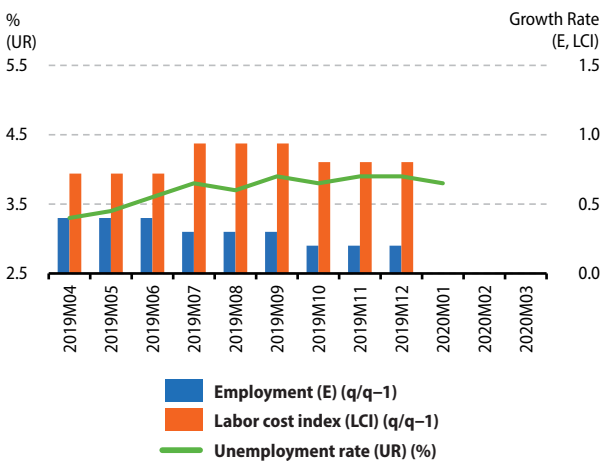


Figure 4: Prices

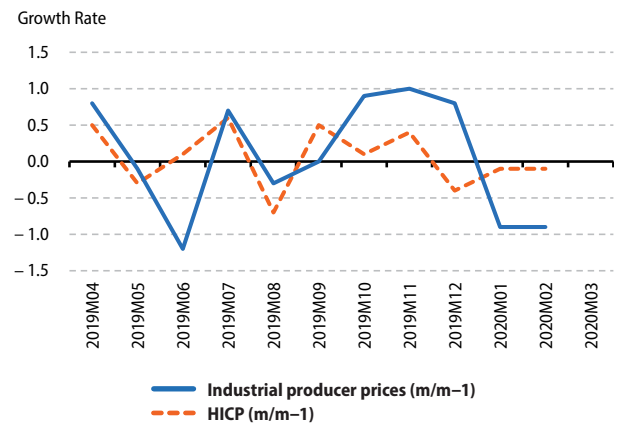


Figure 5: External transactions

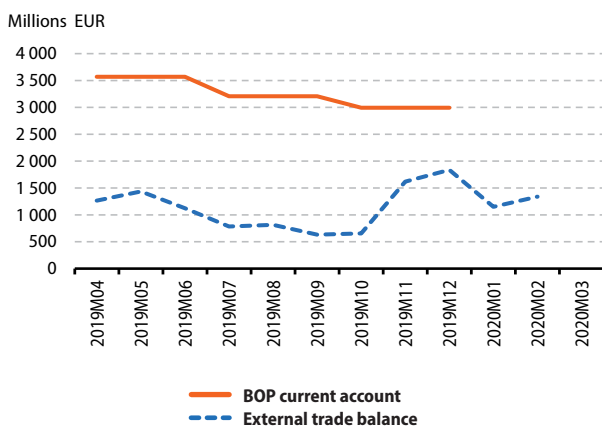
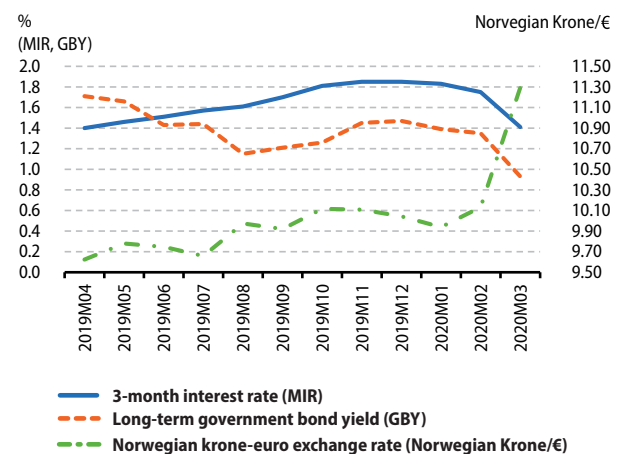


Figure 6: Financial



Detailed PEEs analysis for Switzerland

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2020M01	2020M02	2020M03
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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	mn euro	2610.2	2498.2	3349.8	2593.9	2217.5	3548.1	2858.9	3031.2	2639.0	4146.5	3359.2	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
BOP Current account (all countries of the world) ⁽⁵⁾	mn euro	12111.5	19271.3	17325.4	18181.3	22195.5								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.6	-0.2	0.2	0.0	0.1	-0.4	-0.2	-0.4	0.2	-0.4	-0.1	:	
	M/M-12 %	1.1	0.5	0.7	0.4	0.5	0.1	-0.3	-0.3	-0.1	0.2	-0.2	:	
Industrial producer prices	M/M-1 %	0.1	0.2	-0.3	0.2	-0.1	0.0	0.0	-0.1	0.1	0.0	-0.5	:	
	M/M-12 %	1.3	1.2	0.5	0.6	0.5	0.4	-0.1	-0.4	0.0	0.5	-0.2	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate ⁽⁶⁾	total	%	4.3	4.1	4.1	4.5	4.7	4.5	4.0	3.8	3.9	:	:	
	age <25 year	%	:	:	:	:	:	:	:	:	:	:	:	
	age ≥25 year	%	:	:	:	:	:	:	:	:	:	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index ⁽⁷⁾	Q/Q-1 % ⁽¹⁾	0.7	-0.0	0.2	-0.3	0.3		Q/Q-4 %	0.2	0.7	1.4	0.5	0.1	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			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	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production	M/M-1 % ⁽¹⁾	0.2	0.2	2.1	-0.8	-0.9	1.5	-0.7	0.4	-5.3	:	:	:	
	M/M-12 % ⁽²⁾	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⁾	0.4	-0.6	1.3	-0.4	-0.9	-0.1	0.8	0.6	-0.6	-0.5	0.5	:	
	M/M-12 % ⁽²⁾	-0.5	-0.5	1.0	1.3	-0.4	1.6	0.3	1.1	0.7	0.0	0.3	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	1.4	1.6	1.6	1.4	:								
General government gross debt	%	-	-	-	-	-								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator ⁽²⁾	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate ⁽²⁾	%	-0.71	-0.71	-0.73	-0.77	-0.86	-0.76	-0.76	-0.72	-0.69	-0.69	-0.74	-0.66	
Long term government bond yields ⁽²⁾	%	-0.27	-0.45	-0.48	-0.65	-0.98	-0.70	-0.51	-0.58	-0.46	-0.70	-0.83	-0.37	
Swiss Franc exchange rate against the euro	Average	1.13	1.13	1.12	1.11	1.09	1.09	1.10	1.10	1.09	1.08	1.06	1.06	

(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

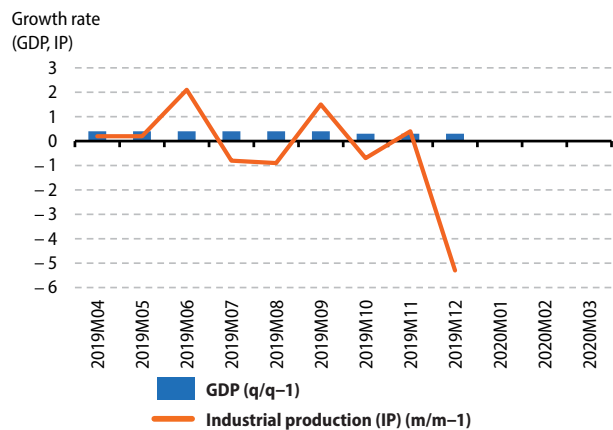


Figure 2: Demand

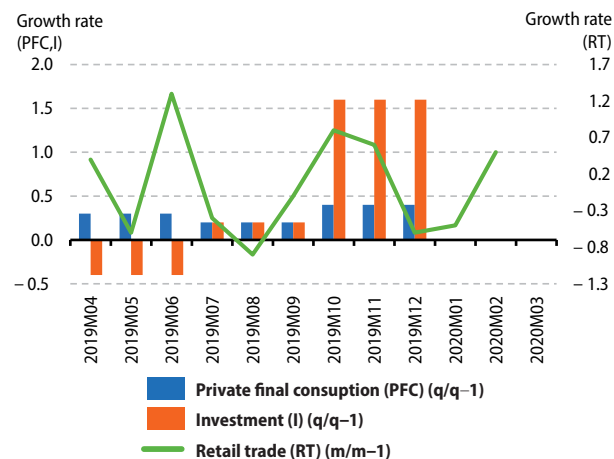


Figure 3: Labour

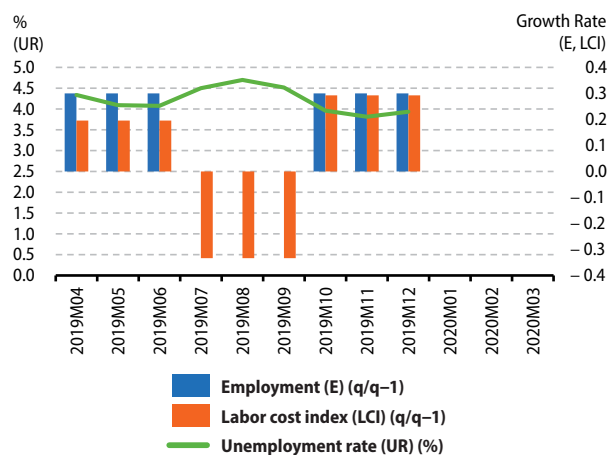


Figure 4: Prices

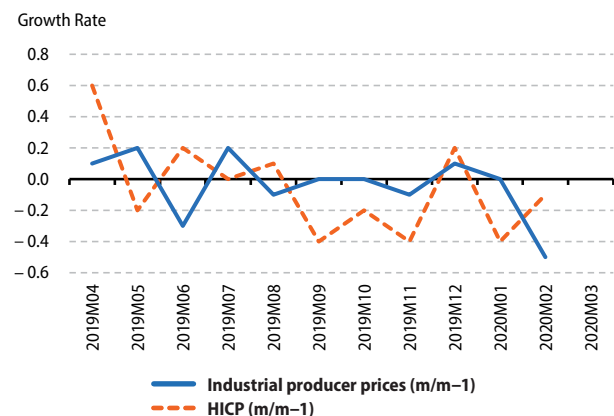


Figure 5: External transactions

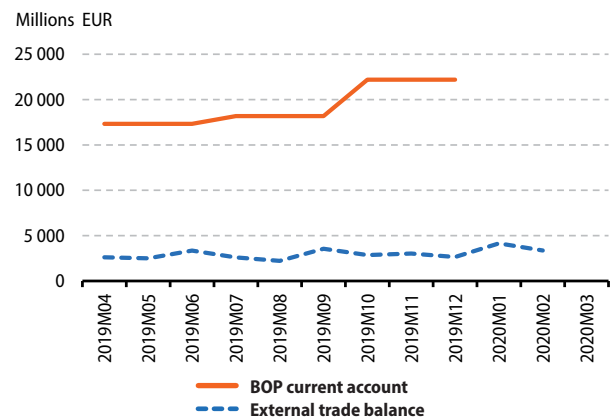
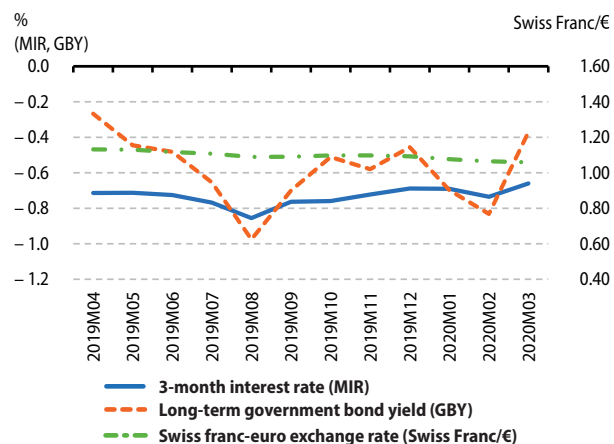


Figure 6: Financial



Detailed PEEs analysis for United States

Indicators	Unit	Reference Period																						
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
GDP (volume) (1)	Q/Q-1 %	-	0.8	0.5	0.5	0.5		Q/Q-4 %	-	2.7	2.3	2.1	2.3											
Private final consumption (volume) (1)	Q/Q-1 %	-	0.3	1.1	0.8	0.5		Q/Q-4 %	-	2.5	2.6	2.6	2.7											
Investment (GFCF) (volume) (1)	Q/Q-1 %	-	1.0	0.0	-0.1	0.1		Q/Q-4 %	-	3.0	1.8	1.4	1.0											
External trade balance (all countries of the world) (2)(3)(4)	mn euro	-63500.6	-67261.5	-66064.8	-64907.3	-66020.1	-64601.1	-60729.2	-57669.9	-61625.1	-59472.1	54916.1	:											
BOP Current account (all countries of the world) (2)(3)(5)	mn euro	-126096.9	-120530.0	-112353.8	-112760.1	-99197.9																		
Consumer Prices Index – All items	M/M-1 %	0.6	0.2	-0.1	0.2	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.3	:											
	M/M-12 %	1.6	1.3	1.1	1.3	1.2	1.2	1.3	1.7	2.0	2.2	2.1	:											
Industrial producer prices (2)(6)	M/M-1 %	0.9	-0.1	-1.1	0.3	-0.6	-0.3	0.4	0.1	0.0	0.1	-0.9	:											
	M/M-12 %	2.0	0.7	-0.7	-0.5	-1.1	-1.5	-1.9	-0.9	0.8	1.3	-0.2	:											
Unemployment rate (3)	total	3.6	3.6	3.7	3.7	3.7	3.5	3.6	3.5	3.5	3.6	3.5	:											
	age <25 year	8.3	8.5	8.1	8.4	8.6	8.0	7.9	8.0	8.1	8.2	7.7	:											
	age ≥25 year	2.9	2.9	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.9	2.9	:											
Labour Cost Index (2)(7)	Q/Q-1 %	1.1	0.6	0.7	0.8	0.7		Q/Q-4 %	:	2.7	2.8	3.1	2.8											
Employment (2)(8)	Q/Q-1 % (1)	0.8	0.2	0.1	0.2	0.3		Q/Q-4 %	:	1.4	0.9	1.4	0.9											
Industrial production (1)	M/M-1 %	-0.6	0.2	0.0	-0.2	0.7	-0.3	-0.4	0.9	-0.4	-0.5	0.6	:											
	M/M-12 %	0.7	1.7	1.0	0.4	0.3	-0.2	-0.8	-0.4	-0.9	-1.0	0.0	:											
Production in construction (1)	M/M-1 %	0.6	-0.7	-0.9	0.5	1.1	0.7	0.4	1.6	0.4	2.8	-1.3	:											
	M/M-12 %	-1.2	-2.7	-2.5	-2.5	-0.5	-0.3	3.4	5.6	6.5	8.0	6.0	:											
Retail trade deflated turnover (1)	M/M-1 %	-0.0	0.3	0.2	0.5	0.6	-0.7	0.2	0.1	-0.3	0.5	:	:											
	M/M-12 %	1.5	1.0	1.6	1.7	2.8	1.9	1.1	1.0	3.0	2.2	:	:											
General government deficit (-) /surplus (+)	%	-	-	-	-	-																		
General government gross debt (9)	%	136.3	135.6	134.1	135.3	135.1																		
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-											
3-month interest rate	%	2.59	2.53	2.40	2.29	2.16	2.13	1.98	1.90	1.91	1.82	1.68	1.10											
Long term government bond yields	%	2.53	2.39	2.07	2.06	1.63	1.70	1.70	1.81	1.86	1.75	1.51	0.88											
Euro-dollar exchange rate	Average	1.12	1.12	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11											

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

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

(3) sa: Seasonally adjusted data

(4) 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

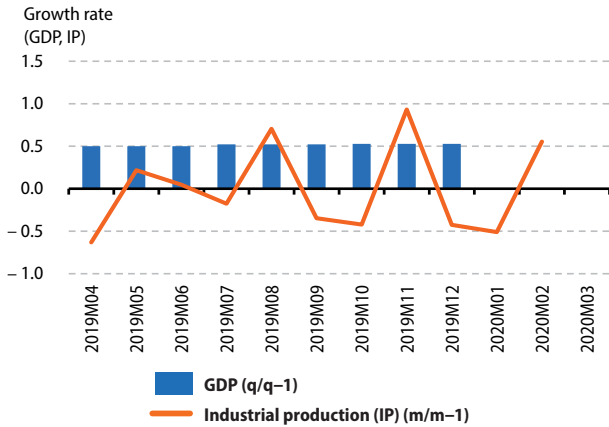


Figure 2: Demand

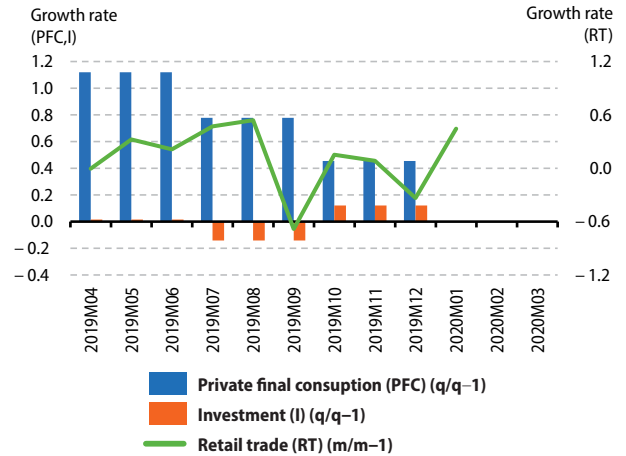


Figure 3: Labour

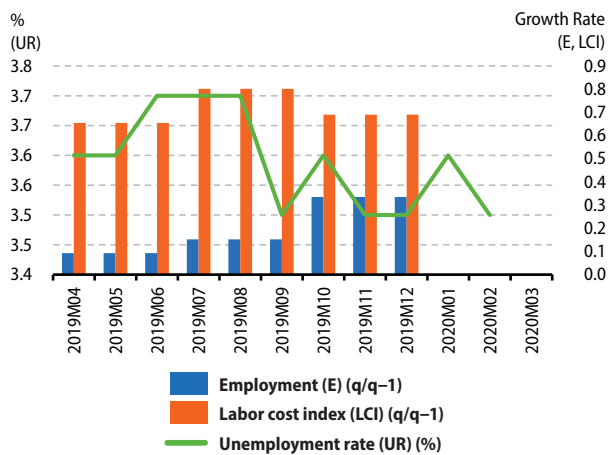


Figure 4: Prices

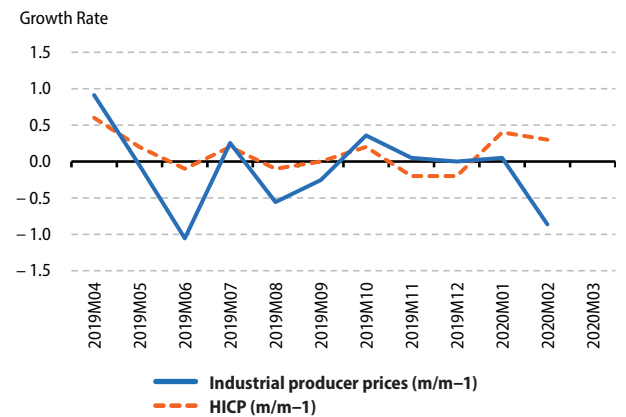


Figure 5: External transactions

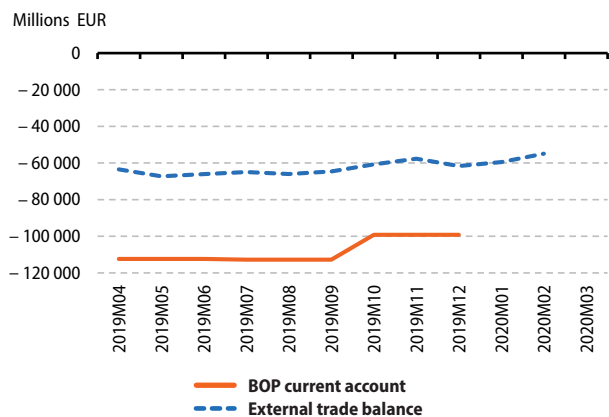
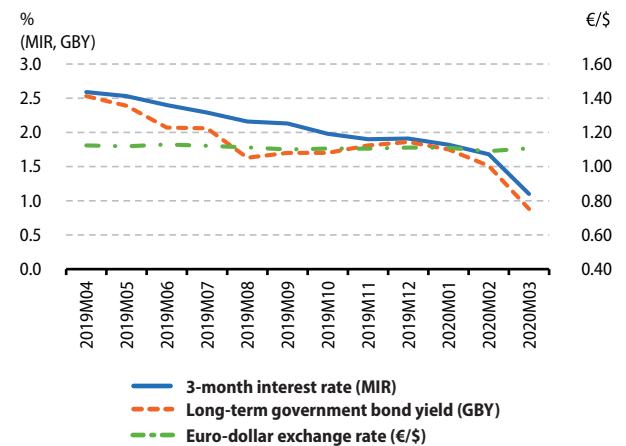


Figure 6: Financial



Detailed PEEs analysis for Japan

Indicators	Unit	Reference Period												
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	2018Q4	2019Q1	2019Q2
GDP (volume) ⁽¹⁾	Q/Q-1 %	-	0.5	0.6	0.0	-1.8		Q/Q-4 %	-	0.8	0.9	1.7	-0.7	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-	0.0	0.6	0.5	-2.8		Q/Q-4 %	-	0.4	0.8	1.5	-1.7	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-	0.3	0.9	0.5	-3.2		Q/Q-4 %	-	1.4	0.6	4.7	-1.5	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	mn euro	-1827.8	-4397.8	-276.1	-1254.5	-1130.4	-309.9	-169.2	-210.0	275.5	-648.1	4151.1	:	
		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								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Consumer Prices Index – All items ⁽²⁾	M/M-1 %	0.3	0.0	-0.1	-0.1	0.3	0.1	0.3	0.1	0.0	-0.1	-0.2	:	
	M/M-12 %	0.9	0.7	0.7	0.5	0.3	0.2	0.2	0.5	0.8	0.7	0.4	:	
Industrial producer prices ⁽²⁾	M/M-1 %	0.3	-0.0	-0.4	-0.0	-0.2	-0.0	1.4	0.0	0.1	0.2	-0.3	:	
	M/M-12 %	1.2	0.8	0.1	-0.2	-0.5	-0.7	0.2	0.4	1.1	1.7	1.0	:	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Unemployment rate ⁽⁴⁾	total	%	2.4	2.4	2.3	2.3	2.3	2.4	2.4	2.2	2.2	2.4	2.4	:
	age <25 year	%	3.8	3.7	3.7	3.5	3.8	4.6	4.7	3.9	3.2	3.6	4.2	:
	age ≥25 year	%	-	-	-	-	-	-	-	-	-	-	-	-
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4			2018Q4	2019Q1	2019Q2	2019Q3	2019Q4	
Labour Cost Index ⁽²⁾⁽⁶⁾	Q/Q-1 %	:	-0.6	0.4	-0.3	0.2		Q/Q-4 %	:	-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	0.1	0.2	0.3	0.0		Q/Q-4 %	:	0.8	0.7	1.0	0.8	
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Industrial production ⁽¹⁾	M/M-1 %	0.8	1.7	-3.3	1.0	-0.7	1.8	-4.4	-1.2	1.0	0.7	0.8	:	
	M/M-12 %	-1.3	0.1	-2.3	-1.5	-2.0	0.0	-6.2	-6.2	-5.6	-2.5	-2.2	:	
Production in construction ⁽¹⁾	M/M-1 %	1.2	1.5	-0.6	-1.3	-0.5	-2.2	-0.5	-0.1	-1.9	0.8	:	:	
	M/M-12 %	-1.1	0.7	1.2	0.6	0.1	-1.4	-0.8	-1.1	-1.6	-2.5	:	:	
Retail trade deflated turnover ⁽¹⁾	M/M-1 %	-0.4	0.0	0.5	-1.7	3.3	7.2	-14.0	3.3	0.3	1.6	:	:	
	M/M-12 %	-0.4	0.4	-0.1	-1.8	1.3	8.8	-6.9	-3.3	-3.9	-1.0	:	:	
		2018Q4	2019Q1	2019Q2	2019Q3	2019Q4								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt ⁽⁸⁾	%	235.0	236.7	238.9	238.8	:								
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	-
		2019M04	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	
3-month interest rate	%	-0.06	-0.07	-0.07	-0.07	-0.10	-0.09	-0.11	-0.10	-0.06	-0.05	-0.07	-0.09	
Long term government bond yields	%	-0.04	-0.06	-0.13	-0.14	-0.23	-0.23	-0.16	-0.09	-0.01	-0.02	-0.06	-0.03	
Yen exchange rate	Average	125.44	122.95	122.08	121.41	118.18	118.24	119.51	120.34	121.24	121.36	120.03	118.90	

(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

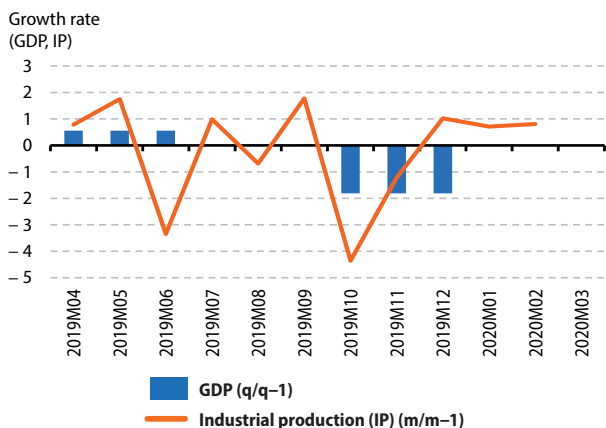


Figure 2: Demand

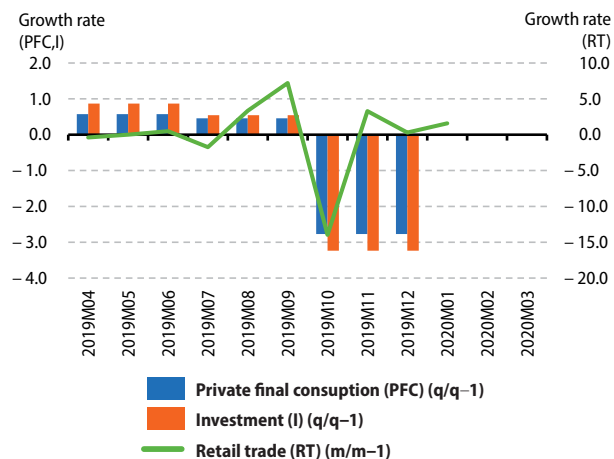


Figure 3: Labour

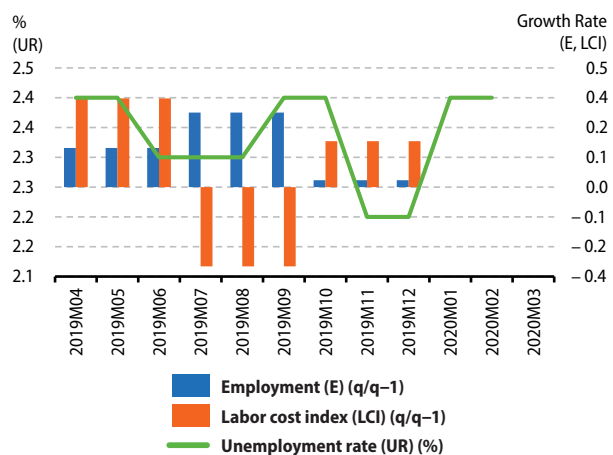


Figure 4: Prices

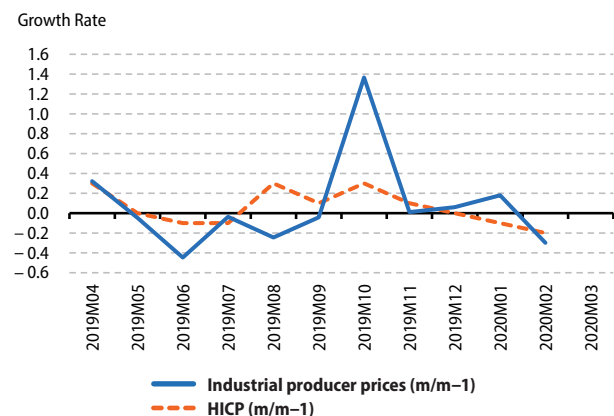


Figure 5: External transactions

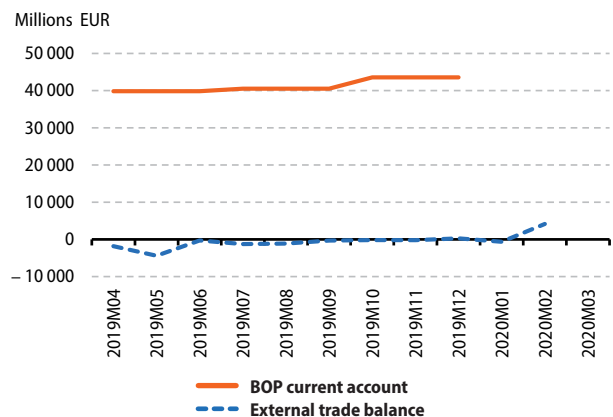
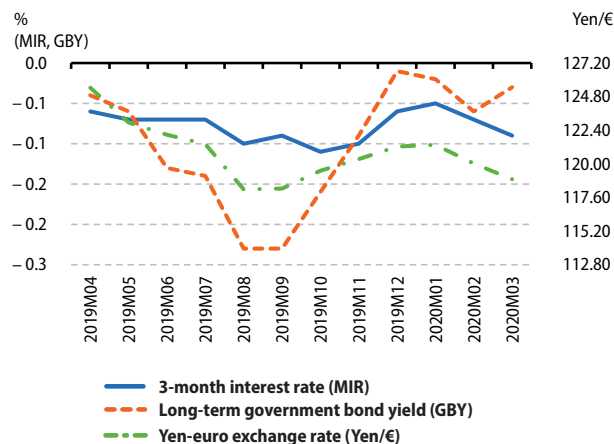


Figure 6: Financial



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 on 6 April 2020, OECD database and National Statistical Institutes on 8 April 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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