

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

05/2020



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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. Since March 2020, COVID-19 containment measures began to be widely introduced in many EU Member States. The COVID-19 outbreak is also having a direct impact on the production of European statistics (and official statistics in general worldwide). 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 these difficult conditions, Eurostat and the national statistical authorities in the European Statistical System have been working together to elaborate and publish guidelines and notes ⁽¹⁾ on how to address the methodological issues triggered by these changes in statistical production. This has ensured that European statistics continue to be based on sound foundations. When necessary and feasible, use of alternative sources and estimations has been adopted.

Efforts have been made also in disseminating more information on statistics relevant in relation to COVID-19 to give a baseline against which the impact of the crisis can be measured, provide the wider background or help seeing the evolution of the crisis. Eurostat has published those statistics in a dedicated section of its website: [COVID-19: Statistics serving Europe](#).

In spite of these enormous challenges encountered in the statistical production process, the European Statistical System has ensured the continuation of statistical production and dissemination according to established deadlines. In April 2020, all Principal European Economic Indicators were released by Eurostat according to schedule, along with the business and consumer surveys data (with only one country missing) from the European Commission's DG for Economic and Financial Affairs (DG ECFIN).

European Union and euro area: Pandemic sinks GDP growth in the euro area and the EU in Q1 2020

The containment measures taken by the countries to counter the outbreak of coronavirus have affected the growth both through demand and supply channels in Q1 2020.

In the **euro area**, the annual (quarter on the same quarter of the previous year) GDP growth rate contracted by 3.3 % in Q1 2020, following an expansion of 1.0 % in Q4 2019, according to a preliminary flash estimate published by Eurostat. This was the sharpest decline in the euro area's GDP since Q3 2009.

The annual inflation rate (HICP) dropped to 0.4 % in April 2020 from 0.7 % in March 2020. 'Food, alcohol and tobacco' was the component with the highest inflation annual rate of 3.6 % in April 2020, up from 2.4 % in March 2020. Energy prices continued to fall sharply at a rate of -9.6 % in April 2020, after -4.5 % in March 2020.

In the euro area, industrial producer prices fell month-on-month by 1.5 % in the euro area in March 2020, after a decrease of 0.7 % in February 2020.

The Economic Sentiment Indicator (ESI) for the euro area plummeted month-on-month by 27.2 points to 67.0 in April 2020 ⁽²⁾. This was the largest monthly decline in the ESI on record reflecting the extent of the fall in confidence among consumers and in all business sectors in April 2020. The indicator is now very close to the lowest level recorded during the financial crisis ten years ago.

The euro area unemployment rate rose slightly to 7.4 % in March 2020 ⁽³⁾ from 7.3 % in February 2020. The COVID-19 crisis has severely hit the European labour market, although the effects are not yet fully reflected in the unemployment figures. On one side a significant part of those who were unemployed or have lost their job were not, or no longer,

⁽¹⁾ Available at: <https://ec.europa.eu/eurostat/data/metadata/covid-19-support-for-statisticians>.

⁽²⁾ In many countries, the response rate was lower than usual in April. Data may be less accurate and comparable across countries than usual

⁽³⁾ The International Labour Organisation standard definition of unemployment counts as unemployed people without a job who have been actively seeking work in the last four weeks and are available to start work within the next two weeks

actively looking for a job due to several reasons: they could be limited by confinement measures, or no longer available for work for temporary reasons, as taking care of their children during the lockdown. Moreover, not all the employees who did not work have necessarily lost their jobs, for example when benefitting of governmental measures aiming to maintain the level of the employment; in such a case workers are still considered employed although classified as temporarily absent from work.

DG ECFIN's Employment Expectations Indicator (EEI) also fell sharply month-on-month by 30.1 to 63.7 in April 2020, which was its lowest level on record. The decline of EEI reflects the fall in employment plans across all business sectors.

In the **European Union** (EU-27), the annual GDP growth rate contracted by 2.7 % in Q1 2020, following an expansion of 1.3 % in Q4 2019. Industrial producer prices fell month-on-month by 1.4 % in the EU in March 2020, after a decrease of 0.7 % in February 2020.

The Economic Sentiment Indicator plummeted month-on-month by 28.8 points to 65.8 in April 2020. The unemployment rate slightly grew to 6.6 % in March 2020, from 6.5 % in February 2020.

DG ECFIN's Employment Expectations Indicator (EEI) fell sharply month-on-month by 31.2 to 63.3 in April 2020.

Situation in EU Member States: GDP growth rate plummeted in Italy, France, Spain and decreased in Austria while being resilient in Lithuania in Q1 2020

Among the EU countries for which data are available, the annual GDP growth rate fell sharply in Italy, France, Spain and declined in Austria, while being resilient in Lithuania in Q1 2020.

In **Italy**, the annual GDP growth rate fell to -4.7 % in Q1 2020 from 0.1 % in Q4 2019. The ESI was not estimated for Italy as no data could be collected for Business and Consumer Surveys in this country due to the strict confinement measures. The unemployment rate decreased to 8.4 % in March 2020 from 9.3 % in February 2020. This unemployment decrease is linked to a move to inactivity of people no longer able to actively look for a job.

In **France**, the annual GDP growth rate plummeted to -5.4 % in Q1 2020 from 0.9 % in Q4 2019. This was the biggest drop in GDP recorded since 1949.

The ESI fell to 82.7 in April 2020 from 99.0 in March 2020. The unemployment rate grew to 8.4 % in March 2020 from 7.9 % in February 2020.

In **Spain**, then annual GDP growth rate plummeted to -4.1 % in Q1 2020 from 1.8 % in Q4 2019. The ESI fell to 73.3 in April 2020 from 99.3 in March 2020. The unemployment rate grew to 14.5 % in March 2020 from 13.6 % in February 2020.

In **Austria**, the annual GDP growth rate decreased to -2.4 % in Q1 2020 from 0.7 % in Q4 2019. The ESI fell to 61.9 in April 2020 from 95.0 in March 2020. The unemployment rate remained stable at 4.5 % in March 2020 compared with February 2020.

In **Lithuania**, the annual GDP growth rate was 2.5 % in Q1 2020, down from 3.9 % in Q4 2019. The ESI fell to 81.9 in April 2020 from 103.1 in March 2020. The unemployment rate grew to 7.1 % in March 2020 from 6.6 % in February 2020.

The **other EU Member States** will release their GDP estimates for Q1 2020 on 15 May 2020.

International context: Pandemic weighed on the annual GDP growth in the United States and China in Q1 2020

In the **United States**, the annual GDP growth rate was 0.3 % in Q1 2020, down from 2.3 % in Q4 2019, according to the advance estimate released by the BEA. This is the lowest annual GDP growth in the US since Q4 2009. In Q1 2020, all annual GDP main components decreased. The growth of private final consumption expenditures, government final consumption expenditures, gross fixed capital formation, exports and imports dropped to 0.4 %, 2.1 %, -0.5 %, -2.9 % and -5.8 % respectively, in Q1 2020 from 2.7 %, 2.3 %, 1.0 %, 0.3 % and -2.1 % respectively, in Q4 2019. The annual consumer price index dropped to 1.0 % in March 2020 from 2.1 % in February 2020. The volume of retail trade month-on-month decreased by 0.6 % in February 2020, following a growth of 0.6 % in January 2020. The unemployment rate grew to 4.4 % in March 2020 from 3.5 % in February 2020.

Concerning the BRICS countries (Brazil, Russia, India, China and South Africa), in China, the first country hit by the pandemic, GDP contracted by 6.8 % in Q1 2020, after an expansion of 6.0 % in Q4 2019. This was the first GDP contraction since records began in the 1990s. The annual consumer price index decreased to 4.3 % in March 2020 from 5.2 % in February 2020.

The other BRICS countries will release later their GDP data for Q1 2020. In Q4 2019 (before the pandemic), **India** recorded an annual GDP growth rate of 4.8 %, down from 5.0 % in Q3 2019. The annual consumer price index dropped to 5.5 % in March 2020 from 6.8 % in February 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 declined to 3.3 % in March 2020 from 4.0 % in February 2020. The volume of retail trade month-on-month decreased by 1.0 % in January 2020, after a drop of 0.5 % in December 2019.

In **South Africa**, the annual GDP growth rate decreased to -0.6% in Q4 2019 from 0.1% in Q3 2019. The annual consumer price index slightly dropped to 4.1% in March 2020 from 4.5% in February 2020. The volume of retail trade month-on-month grew by 1.0% in January 2020, following a drop of 3.6% in December 2019.

In **Russia**, the annual GDP growth rate was 1.6% in Q4 2019, slightly up from 1.5% in Q3 2019. The annual consumer price index grew to 2.5% in March 2020 from 2.3% in February 2020.

1

Summary analysis

Latest macroeconomic developments

Deteriorating economic conditions in the euro area

EVOLUTION OF GDP

Seasonally adjusted GDP declined by 3.8 % in the euro area (EA-19) and by 3.5 % in the EU-27 during the first quarter of 2020, compared with the previous quarter, according to a preliminary flash estimate published by Eurostat, the statistical office of the European Union. In the fourth quarter of 2019, GDP had grown by 0.2 % in EU-27 and by 0.1 % in EA. Compared with the same quarter of the previous year, seasonally adjusted GDP declined by 3.3 % in the euro area and by 2.7 % in the EU-27 in the fourth quarter of 2019, after also +1.0 % and +1.3 % respectively in the previous quarter.

INDUSTRIAL PRODUCTION

In February 2020 — the month before COVID-19 containment measures began to be widely introduced by Member States — compared with January 2020, seasonally adjusted industrial production decreased by 0.1 % in the euro area (EA-19) and remained unchanged in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In January 2020, industrial production increased by 2.1 % in EU-27 and by 2.3 % in euro area as compared to December 2019. In February 2020 compared with February 2019, industrial production decreased by 1.9 % in the euro area and by 1.3 % in the EU-27.

PRODUCTION IN CONSTRUCTION

In February 2020 compared with January 2020, seasonally adjusted production in the construction sector decreased by 1.5 % in the euro area (EA-19) and by 1.0 % in the EU-27, according to an estimate from Eurostat, the statistical office of the European Union. In January 2020, production in construction increased by 4.0 % in the euro area and by 3.4 %

in the EU-27. In February 2020 compared with February 2019, production in construction decreased by 0.9 % in both, in the euro area and in EU-27.

RETAIL TRADE

In March 2020 compared with February 2020, the seasonally adjusted volume of retail trade decreased sharply by 11.2 % in the euro area (EA-19) and by 10.4 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In February 2020, the retail trade volume increased by 0.6 % in the euro area and by 0.5 % in the EU-27. In March 2020 compared with March 2019, the calendar adjusted retail sales index decreased by 9.2 % in the euro area and by 8.2 % in the EU-27.

INFLATION

Euro area annual inflation is expected to be 0.4 % in April 2020, down from 0.7 % in March 2020 according to a flash estimate from Eurostat, the statistical office of the European Union. In April 2019, the annual inflation rate was 1.7 % in the euro area.

UNEMPLOYMENT

The euro area (EA-19) seasonally-adjusted unemployment rate slightly increased to 7.4 % in March 2020, up from 7.3 % in February 2020. The EU-27 unemployment rate was 6.6 % in March 2020, up from 6.5 % in February 2020. These figures are published by Eurostat, the statistical office of the European Union. Eurostat estimates that 14.141 million men and women in the EU-27, of whom 12.156 million in the euro area, were unemployed in March 2020. Compared with February 2020, the number of persons unemployed increased by 241 000 in the EU-27 and by 197 000 in the euro area. Compared with

March 2019, unemployment fell by 556 000 in the EU-27 and by 477 000 in the euro area.

INTEREST RATES

On 30 April 2020, the Governing Council of the European Central Bank maintained its benchmark-refinancing rate at 0.0 % since 15 March 2016. On 29 April, the Federal Reserve decided to maintain the target range for the federal funds rate at 0 to ¼ percent. The Bank of Japan left the key interest rate unchanged at –0.1 % at its April 2020 meeting, after a decrease from 0.0 % in December 2015. In May 2020 the Bank of England Monetary Policy Committee maintained its benchmark bank rate at 0.1 % after a total reduction of 65 basis points in March 2020. 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 increased to 0.18 % in March 2020, from 0.01 % in February 2020. The EU-27 long-term interest rates increased to 0.45 % in March 2020, from 0.31 % in February 2020.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) decreased to USD 1.0862 in April 2020, from USD 1.1063 in March 2020. The euro/Japanese yen exchange rate decreased to JPY 116.97 in April 2020, from JPY 118.90 in March 2020. The euro decreased against the Swiss franc to CHF 1.0545 in April 2020, from CHF 1.0591 in March 2020. The euro/UK pound sterling exchange rate decreased to GBP 0.8755 in April 2020, from GBP 0.8946 in March 2020.

Growth forecasts for the euro area (1)

Growth assessment

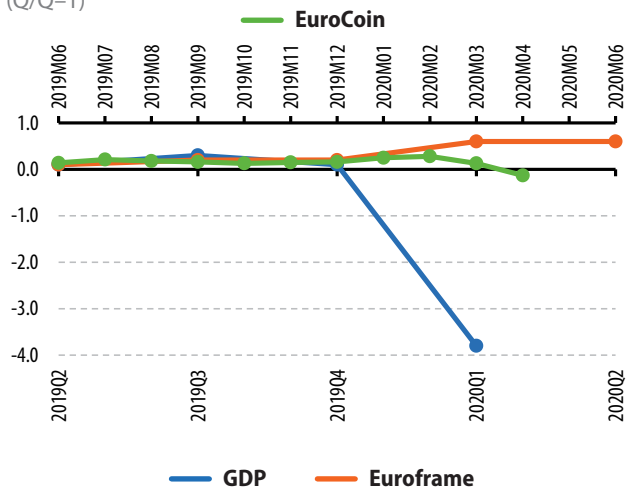
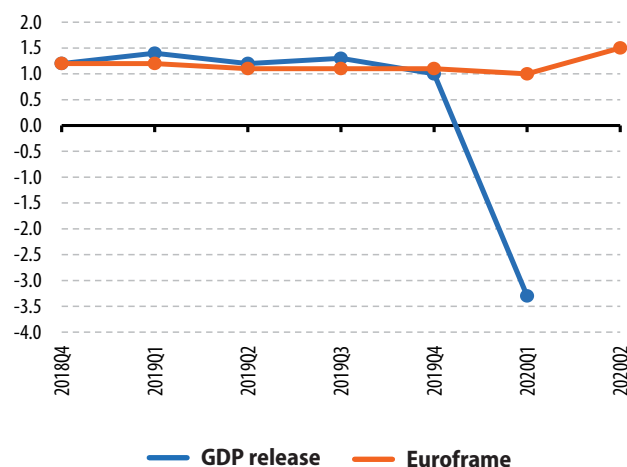
In the extraordinary times of COVID-19 spreading over the world and having major health and economic impacts, which can not be tracked with usual short-term indicators, the EUROFRAME group of research institutes has decided on 6 May to suspend the release of **Euro Growth Indicator** estimates until further notice.

The **€-coin** declined from 0.13 in March 2020 to –0.13 in April 2020. The indicator recorded the biggest month-on-month drop. The main factors behind this decline were the

contraction in activity in the euro area in the first quarter and the collapse in the confidence of consumers and firms since March 2020 due to the spread of COVID-19 pandemic in various 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.

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	-3.8	:	1.3	1.0	-3.3	:
EUROFRAME	0.2	0.2	0.6	0.6	1.1	1.1	1.0	1.5

	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04
EuroCOIN	0.16	0.13	0.15	0.16	0.25	0.28	0.13	-0.13

Cyclical indicators for the euro area ⁽¹⁾

Growth assessment

The **Business Climate Indicator (BCI)** ⁽²⁾ for the euro area decreased by 1.81 points in April 2020, following a decrease of 0.28 points in March 2020.

The **Composite leading indicators (CLIs)**, published on 12 May 2020, collapsed by unprecedented level in April 2020 as containment measures for Covid-19 continued to have a severe impact on production, consumption and confidence.

In China, however, where containment measures have already been eased, the CLI for the industrial sector is tentatively pointing towards a positive change in momentum with April's CLI and a large upward revision for March both pushing the CLI upwards. Some care is needed in interpretation, as only partial information is currently available for China in April 2020.

It should be noted that composite leading indicators (CLIs) are designed to anticipate turning points in economic activity relative to trend six to nine months ahead. However, care

needs to be taken in interpreting CLIs in the current crisis as governments attempt to tackle the COVID-19 pandemic. Uncertainty surrounding the duration of lockdown measures has complicated the ability of CLIs to provide those forward looking signals. For those economies still in lockdown and with uncertainty about the timing or nature of easing measures, current estimates of the CLI should be viewed as coincident rather than leading. As always, the magnitude of the CLI decline should not be regarded as a measure of the degree of contraction in economic activity, but rather as an indication of the strength of the signal.

The **DZ BANK's Euro-Indicator**, published on 5 May 2020, declined by 4.3 % in April 2020 as compared to March 2020. The indicator now stands at 92.77 points in April 2020, decreasing from 96.94 points in March 2020. The sharp monthly decline of the indicator is uncommon in its more than 20-year history. The current crisis is affecting all areas

⁽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.

⁽²⁾ The BCI press release has been discontinued.

and sectors of the economy, albeit with varying degrees of intensity. The current performance of the Euro-Indicator

assumes that the overall economic recession is likely to worsen significantly in the second quarter of 2020.

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

		2019M12	2020M01	2020M02	2020M03	2020M04
OECD - CLI	Index	99.36	99.32	99.26	97.24	94.45
DZ BANK Euro-Indicator	Index	98.64	98.81	98.88	96.94	92.77
DZ BANK Euro-Indicator	Y-O-Y growth rate	-0.42	-0.40	-0.36	-2.11	-6.12
DG ECFIN Business Climate Indicator	Points of std-dev.	-0.30	-0.18	-0.05	-0.28	-1.81

Figure 1: DZ BANK Euro-Indicator and GDP growth

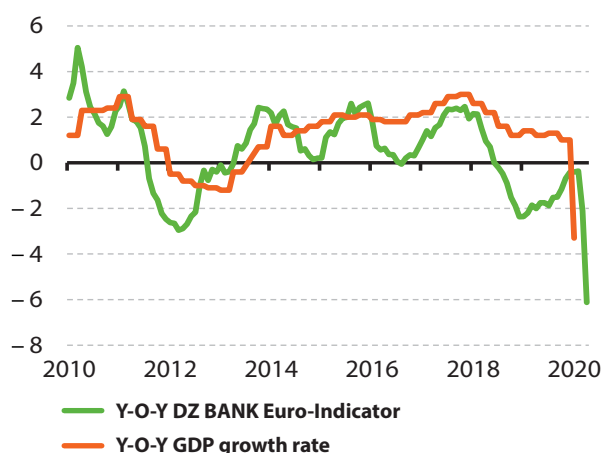


Figure 2: DG-ECFIN Business Climate Indicator and Industrial Production Index

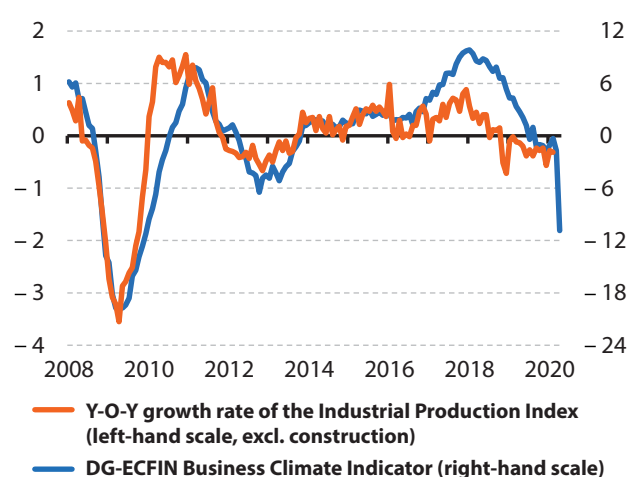
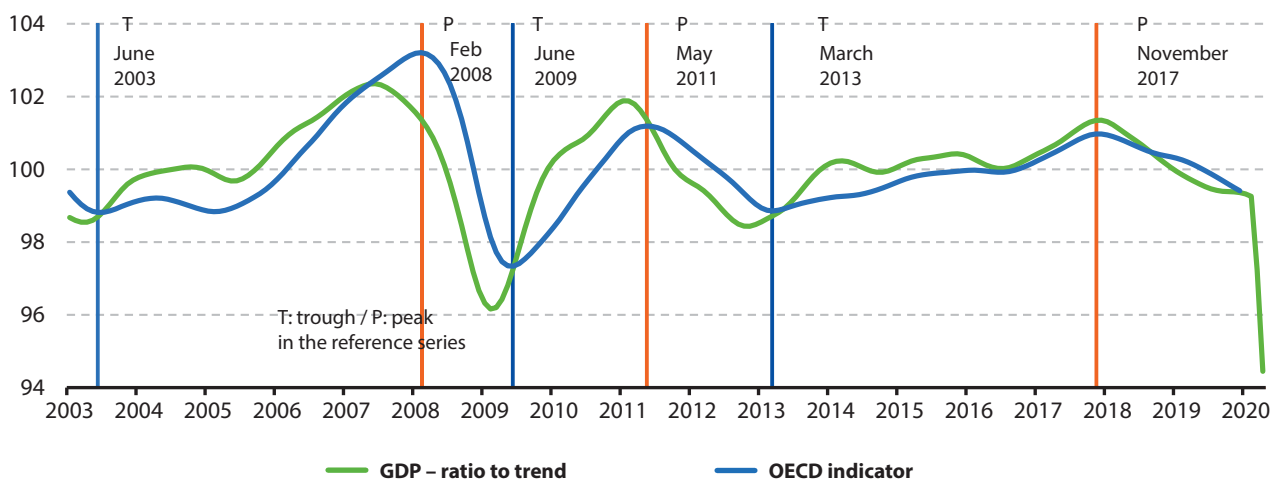


Figure 3: OECD Leading indicator



2020 Real GDP growth forecast for the euro area

Table 2: Forecasts for the euro area's GDP growth in 2020

	European Commission		IMF		OECD		ECB	
	Interim Forecasts of		World Economic Outlook of		Interim Economic Outlook Forecasts of		Macroeconomic projection of	
	Spring 2020	Autumn 2019	April 2020	October 2019	March 2020	November 2019	March 2020	December 2019
Euro area	-7.7	1.2	-7.5	1.4	0.8	1.1	0.8 [0.4 - 1.2]	1.1 [0.5 - 1.7]
Belgium	-7.2	1.0	-6.9	1.3	:	1.1	:	1.2
Germany	-6.5	1.0	-7.0	1.2	0.3	0.4	:	0.6
Estonia	-6.9	2.1	-7.5	2.9	:	2.2	:	2.3
Ireland	-7.9	3.5	-6.8	3.5	:	3.3	:	4.4
Greece	-9.7	2.3	-10.0	2.2	:	2.1	:	2.4
Spain	-9.4	1.5	-8.0	1.8	:	1.6	:	1.7
France	-8.2	1.3	-7.2	1.3	0.9	1.2	:	1.1
Italy	-9.5	0.4	-9.1	0.5	0.0	0.4	:	0.5
Cyprus	-7.4	2.6	-6.5	2.9	:	:	:	2.9
Latvia	-7.0	2.6	-8.6	2.8	:	2.5	:	2.6
Lithuania	-7.9	2.4	-8.1	2.7	:	2.5	:	2.5
Luxembourg	-5.4	2.6	-4.9	2.8	:	2.8	:	2.8
Malta	-5.8	4.2	-2.8	4.3	:	:	:	4.1
Netherlands	-6.8	1.3	-7.5	1.6	:	1.8	:	1.4
Austria	-5.5	1.4	-7.0	1.7	:	1.3	:	1.1
Portugal	-6.8	1.7	-8.0	1.6	:	1.8	:	1.7
Slovenia	-7.0	2.7	-8.0	2.9	:	3.0	:	2.5
Slovakia	-6.7	2.6	-6.2	2.7	:	2.2	:	2.2
Finland	-6.3	1.1	-6.0	1.5	:	1.0	:	0.9

Notes:

OECD: the euro area aggregate includes OECD member countries (Cyprus and Malta are excluded from the euro area aggregate as they are not OECD member countries).
 ECB: March and September ECB projections are produced by ECB staff and June and December projections are produced jointly by Eurosystem and ECB staff. Only the jointly produced projections for June and December also include information on the outlook for individual euro area countries.

Latest cyclical estimates for the EA and the EU ⁽¹⁾(²)

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

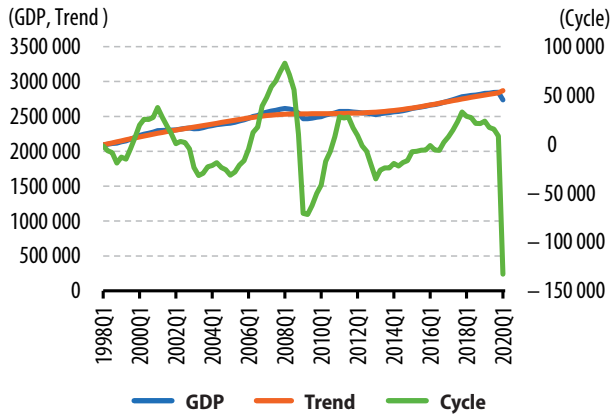


Figure 4: EU-27 GDP, trend and cycle with HP filter
(million euro)

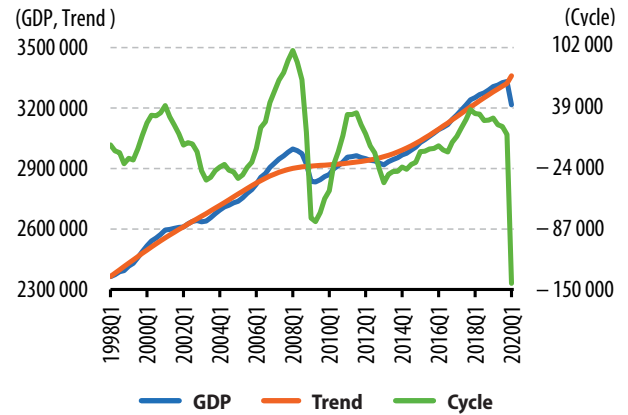


Figure 2: EA GDP, trend and cycle with CF filter
(million euro)

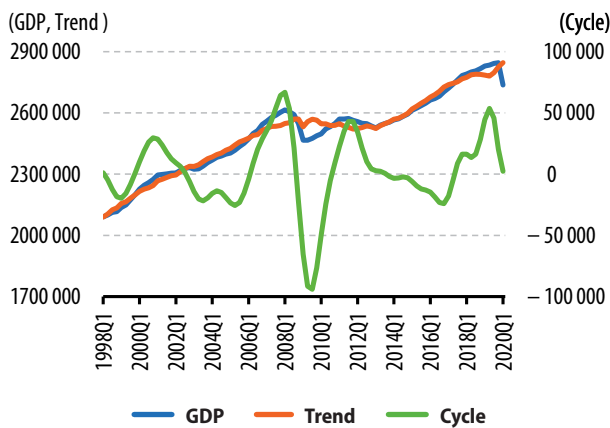


Figure 5: EU-27 GDP, trend and cycle with CF filter
(million euro)

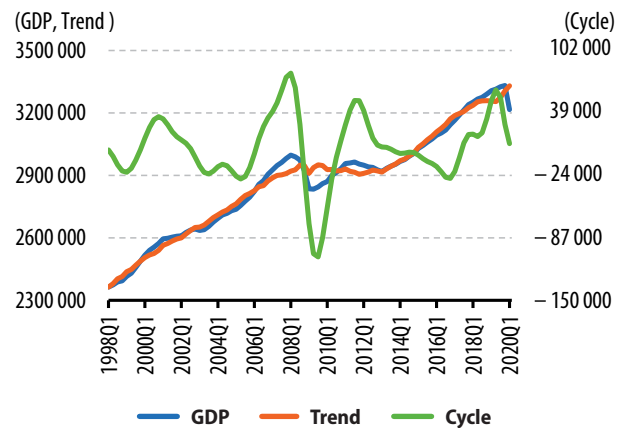


Figure 3: EA GDP, trend and cycle with UC filter
(million euro)

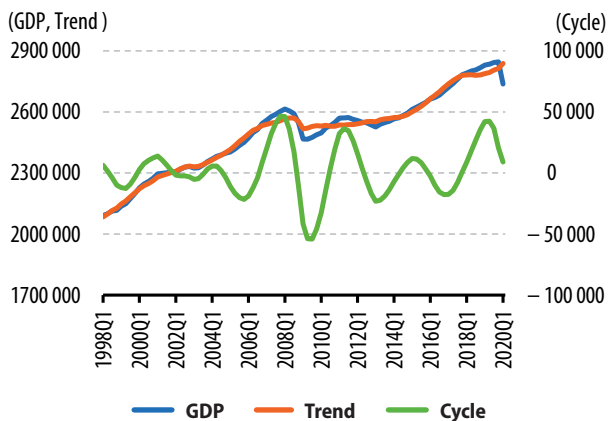
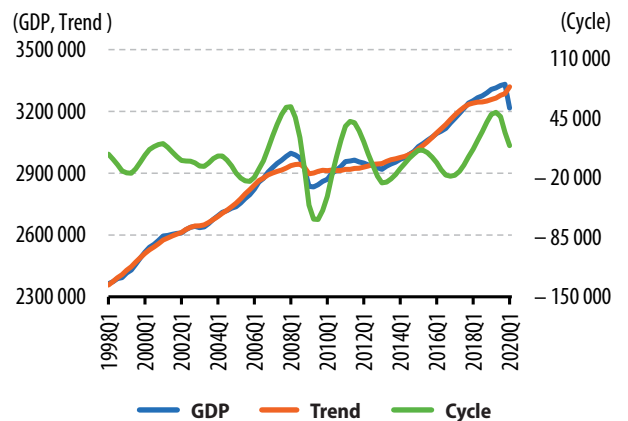


Figure 6: EU-27 GDP, trend and cycle with UC filter
(million euro)



(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.

(²) Due to the Covid-19 pandemic, the GDP estimate for Q1 2020 could be considered as a value not following the previous path of the series, that is an outlier. Outliers can affect trend cycle decompositions. To reduce the impact of the last point in the time series, an outlier correction has been performed and the filters run on the corrected data. After the trend cycle decomposition, the outlier was then re-introduced in the irregular component. This is mainly visible in the decompositions obtained by the Hodrick and Prescott (HP) filter because the output cycle component includes also the irregular one.

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

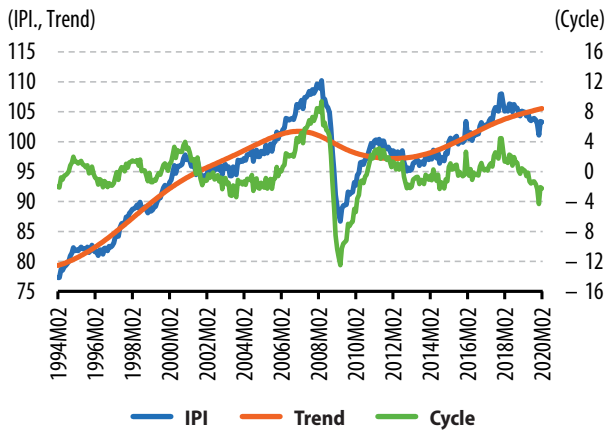


Figure 10: EU-27 IPI, trend and cycle with HP filter
(Index, 2015=100)

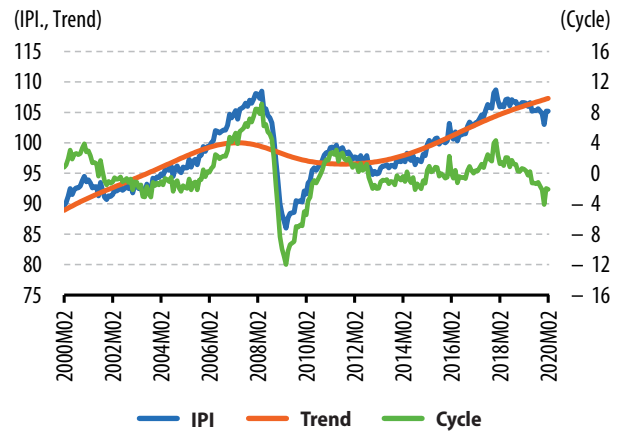


Figure 8: EA IPI, trend and cycle with CF filter
(Index, 2015=100)

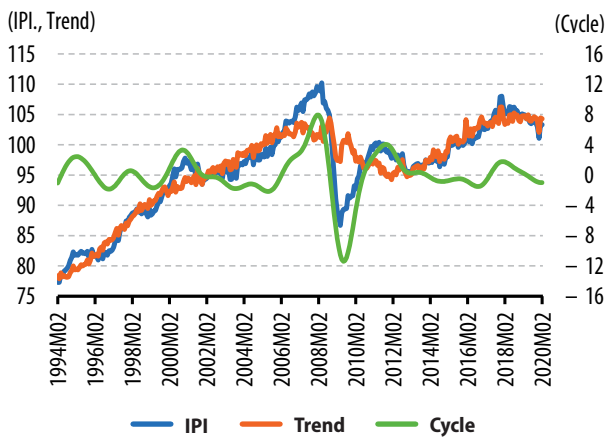


Figure 11: EU-27 IPI, trend and cycle with CF filter
(Index, 2015=100)

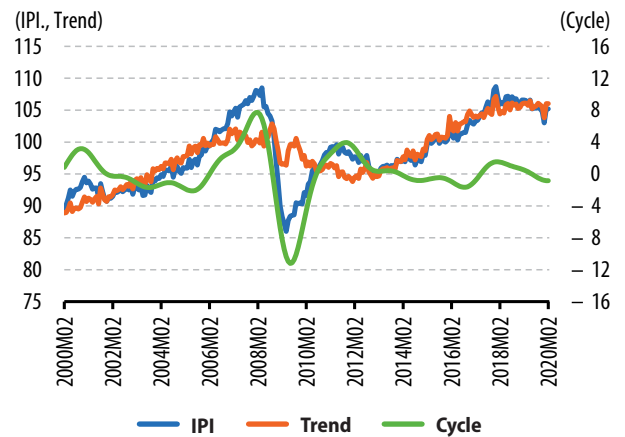


Figure 9: EA IPI, trend and cycle with UC filter
(Index, 2015=100)

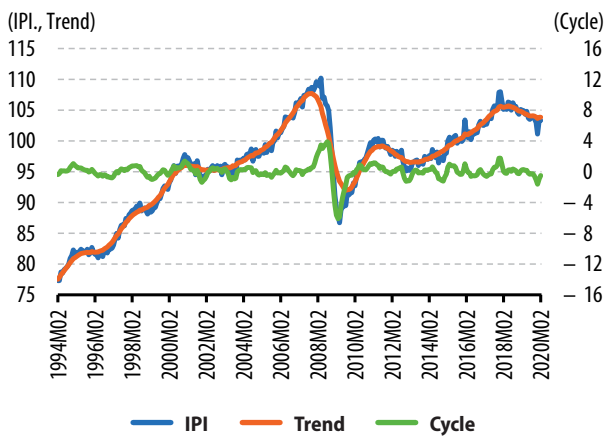


Figure 12: EU-27 IPI, trend and cycle with UC filter
(Index, 2015=100)

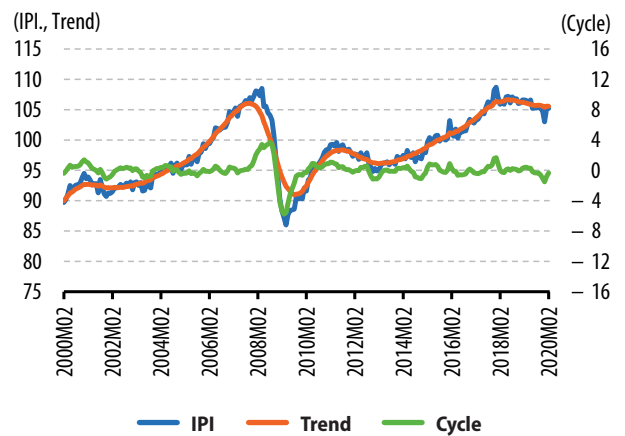


Figure 13: EA Employment, trend and cycle with HP filter
(thousand persons)

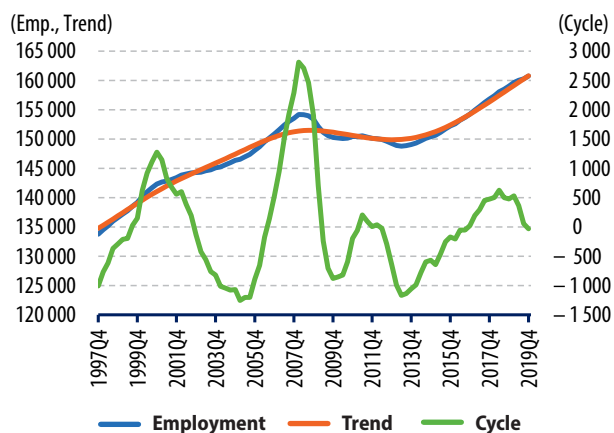


Figure 16: EU-27 Employment, trend and cycle with HP filter
(thousand persons)

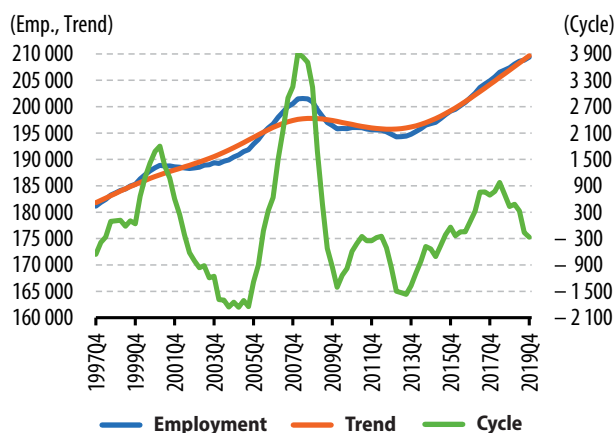


Figure 14: EA Employment, trend and cycle with CF filter
(thousand persons)

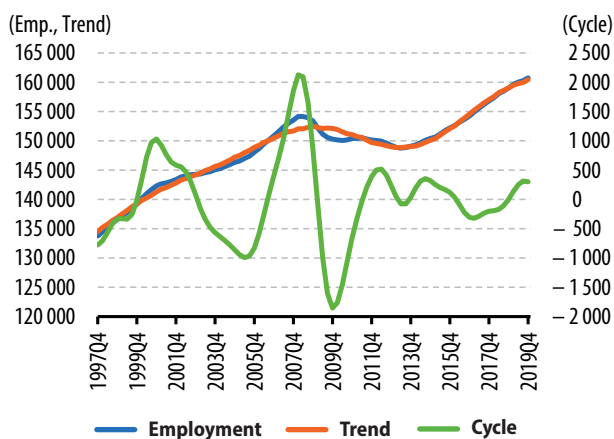


Figure 17: EU-27 Employment, trend and cycle with CF filter
(thousand persons)

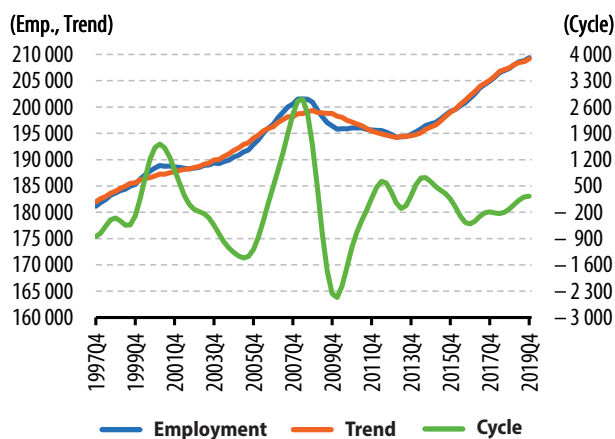


Figure 15: EA Employment, trend and cycle with UC filter
(thousand persons)

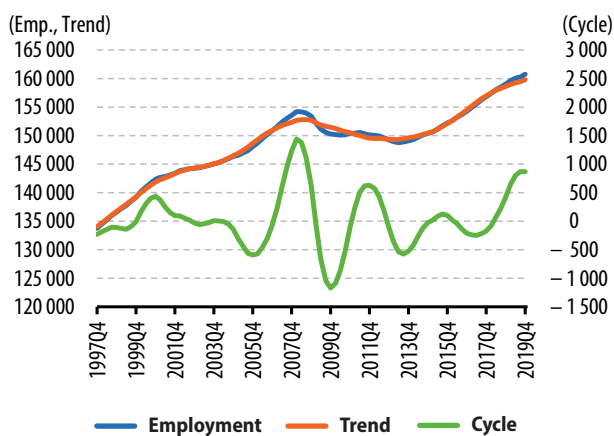
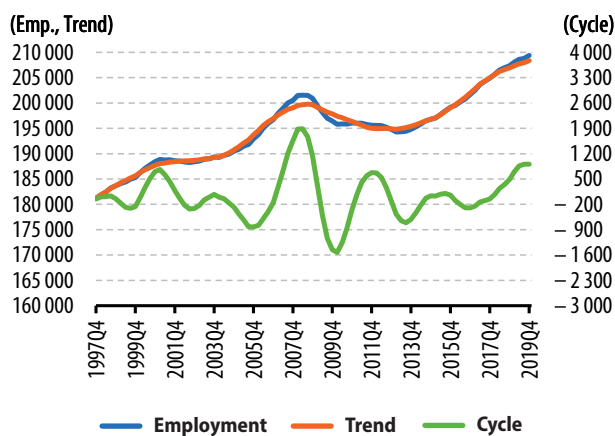


Figure 18: EU-27 Employment, trend and cycle with UC filter
(thousand persons)



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 Q4 and 2020 Q1

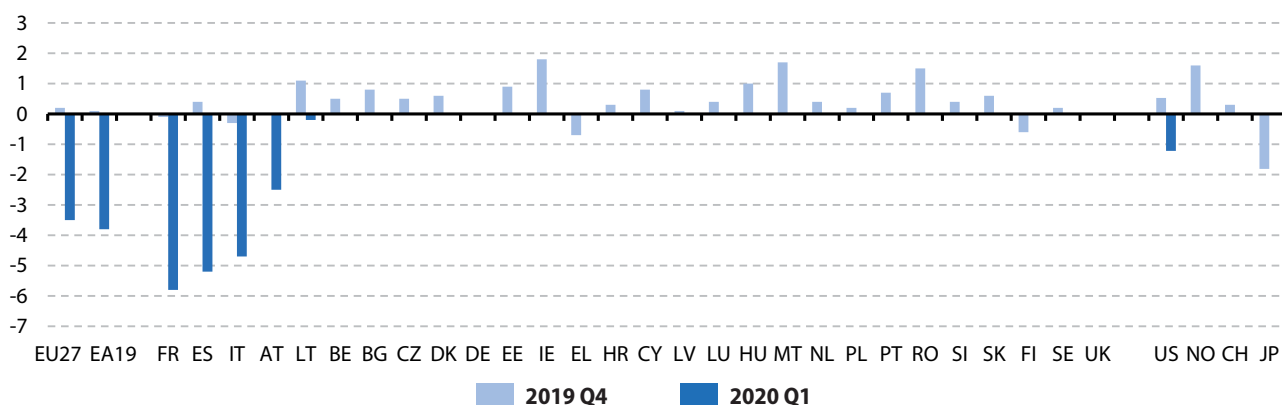


Figure 2: Gross Domestic Product, in volume Q/Q-4, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q4 and 2020 Q1

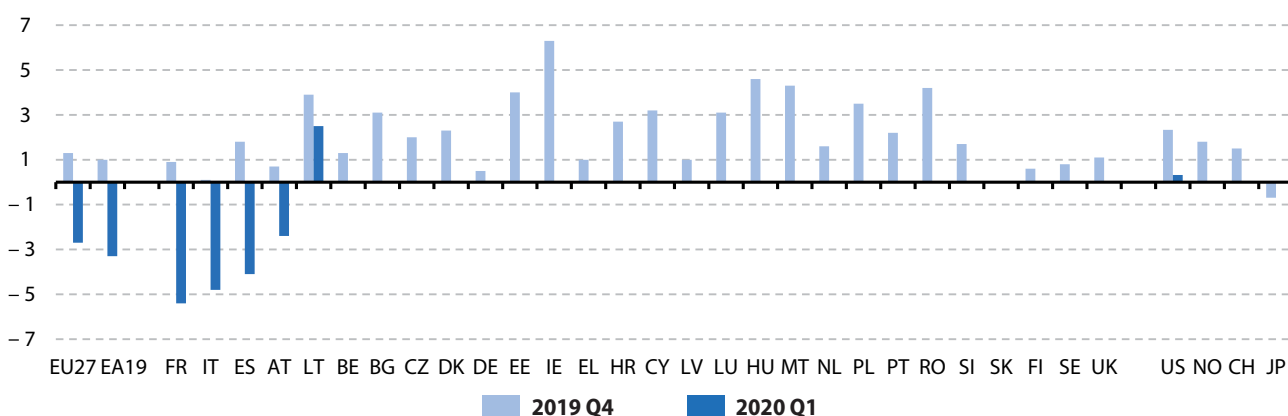


Figure 3: Private Consumption, in volume Q/Q-1, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q4 and 2020 Q1

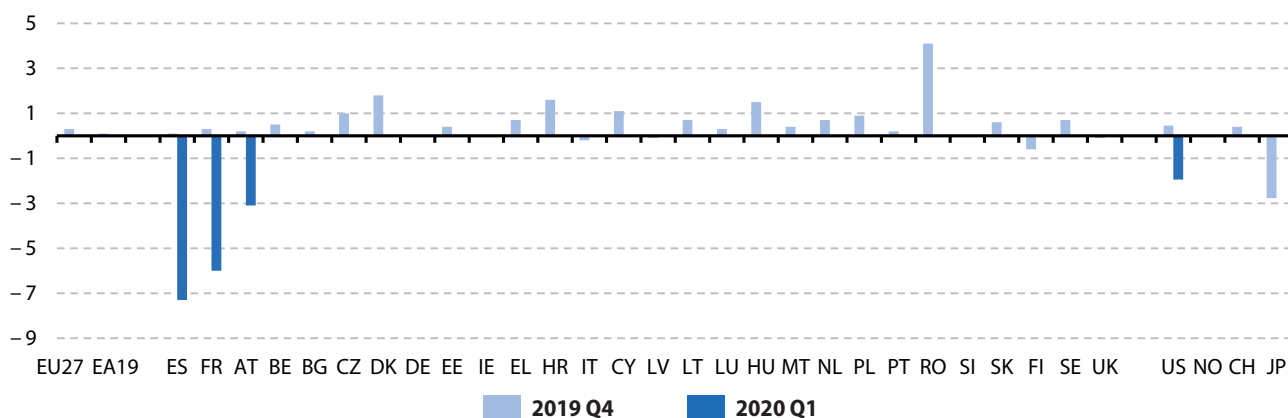


Figure 4: Private Consumption, in volume Q/Q-4, SCA (seasonally and calendar adjusted data)

Quarterly growth in percentage, 2019 Q4 and 2020 Q1

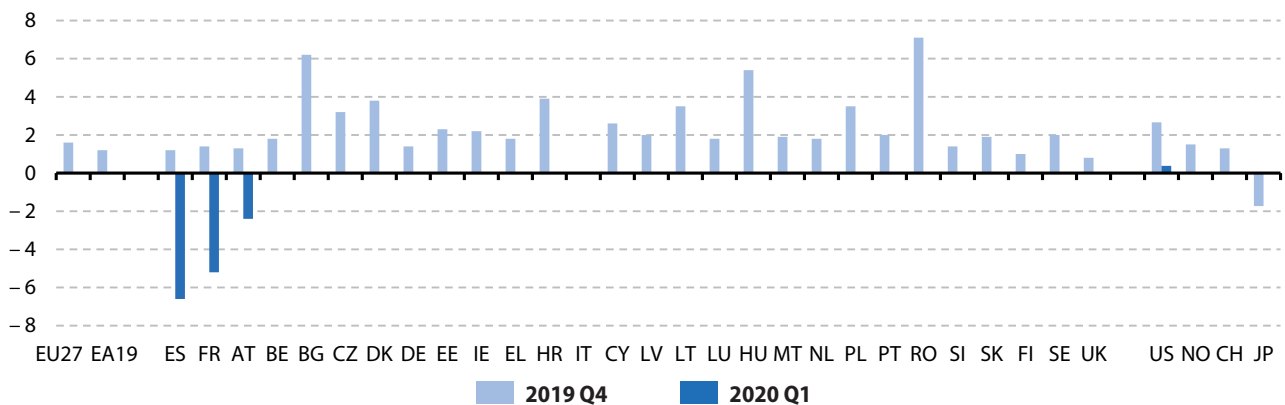


Figure 5: Balance of payments, current account as a percentage of GDP, 2019 Q4

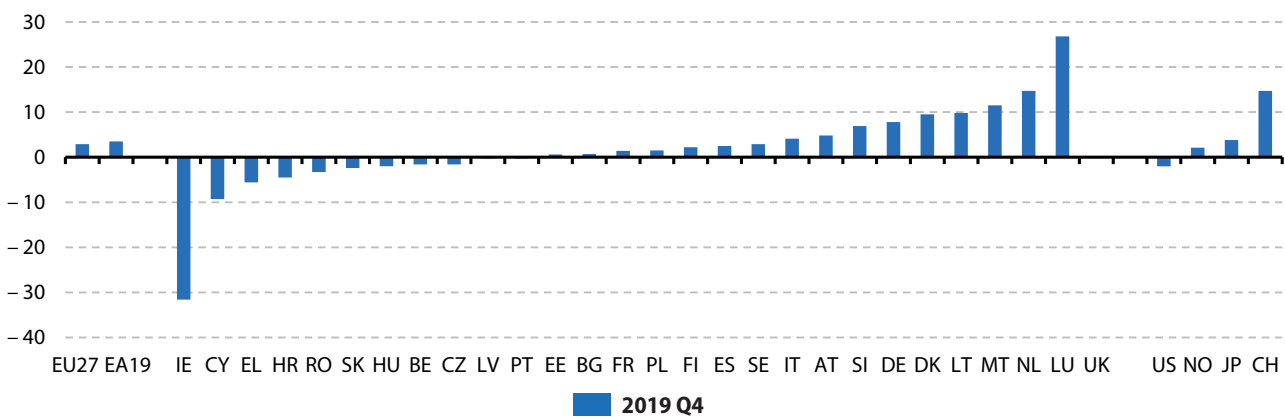


Figure 6: Harmonized Index of Consumer Prices: all items, M/M-1, NSA (neither seasonally adjusted nor calendar adjusted data)

Monthly growth in percentage, 2020 M03

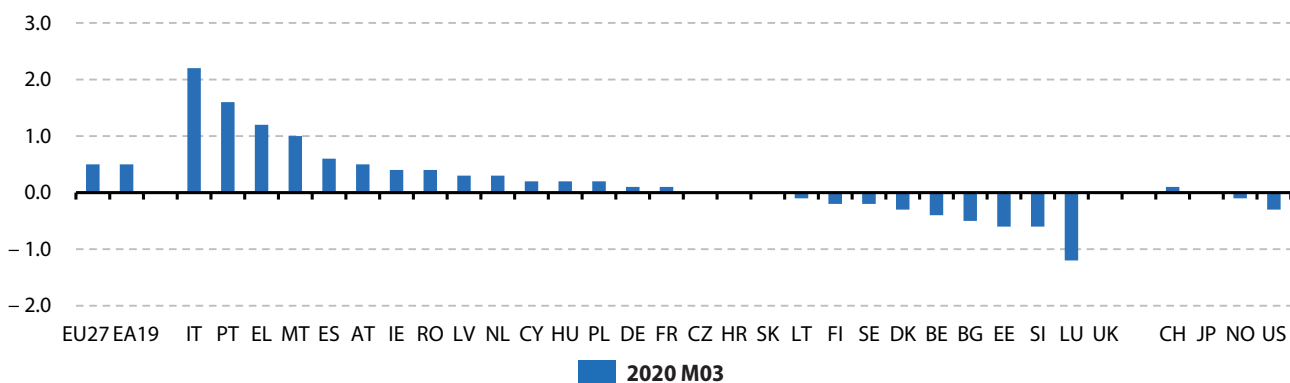


Figure 7: Harmonized Index of Consumer Prices: all items, M/M-12, NSA (neither seasonally adjusted nor calendar adjusted data)

Monthly growth in percentage, 2020 M02 and 2020 M03

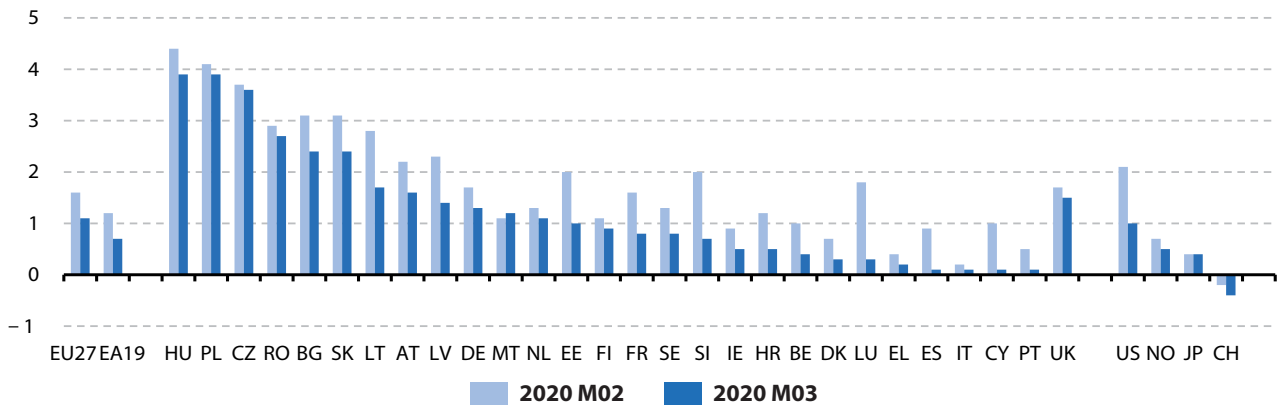


Figure 8: Unemployment rates, harmonized rates: total, SA (seasonally adjusted data, not calendar adjusted data)

As a percentage of unemployed persons in the total number of active population, 2020 M02 and 2020 M03

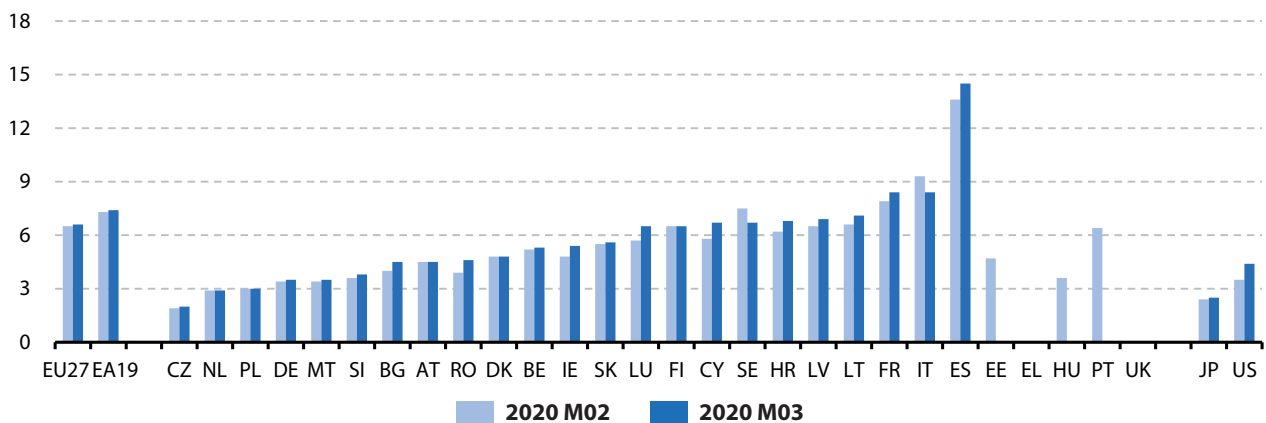
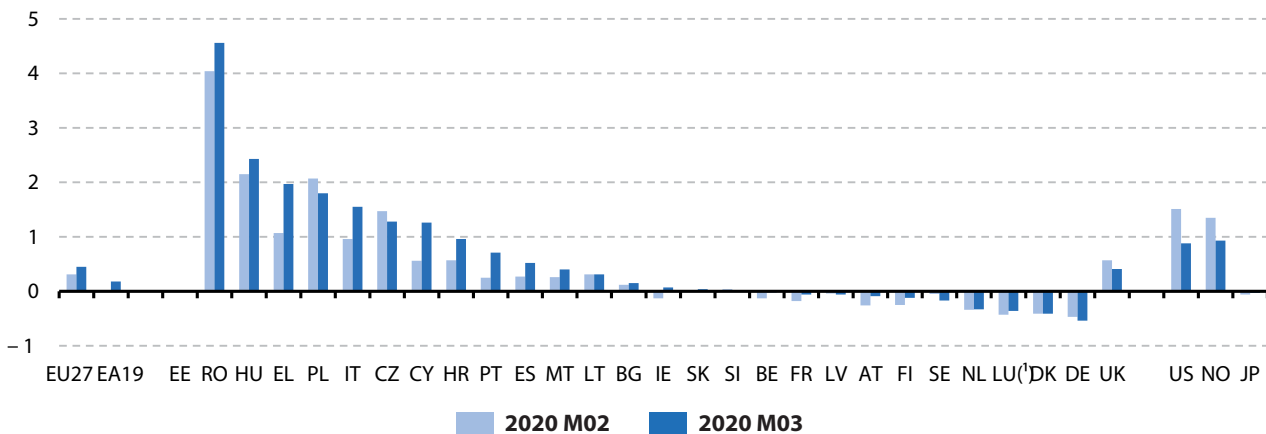


Figure 9: Long term interest rates - Long term government bond yields, NSA (neither seasonally adjusted nor calendar adjusted data)

Average according to Maastricht definition, 2020 M02 and 2020 M03



(*) 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 Q4

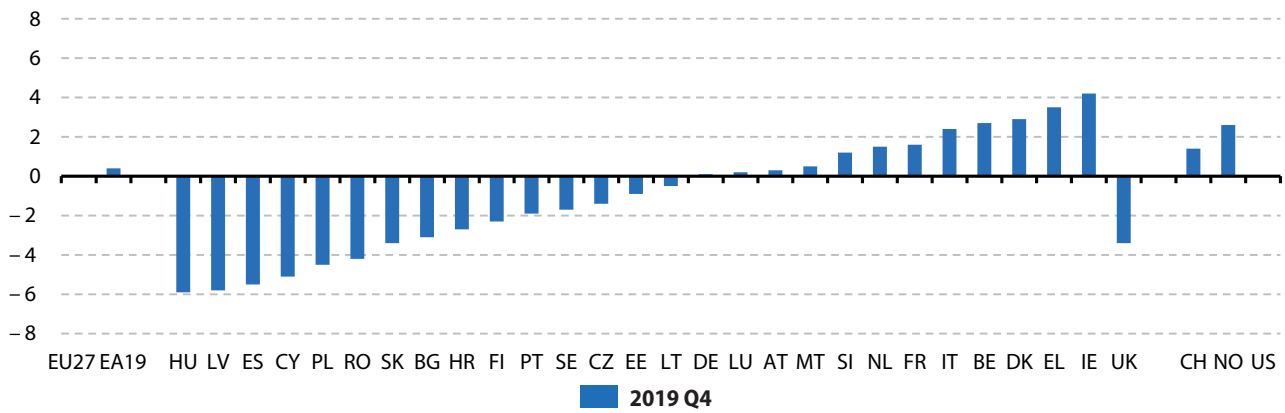
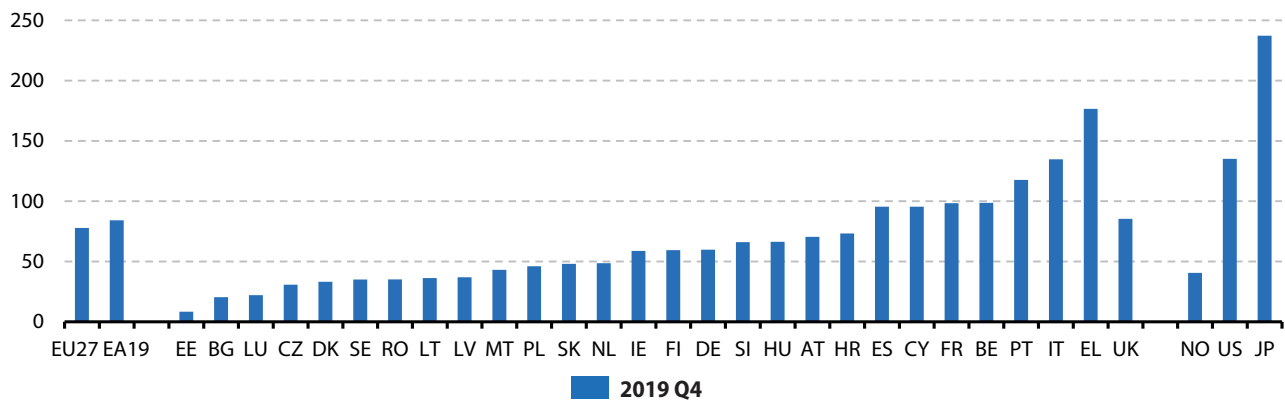


Figure 11: General government gross debt, NSA (neither seasonally adjusted nor calendar adjusted data)
 Quarterly figure as a percentage of GDP, 2019 Q4



3

Principal European Economic Indicators (PEEIs) for EU countries

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

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.2	0.4	0.2	-3.5		Q/Q-4 %	1.7	1.5	1.6	1.3	-2.7								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.3	0.5	0.3	:		Q/Q-4 %	1.5	1.4	1.8	1.6	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.2	4.4	-3.1	3.8	:		Q/Q-4 %	4.3	7.6	3.5	6.2	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	16455.5	15109.3	13963.0	17345.1	16572.4	21242.7	16653.5	19938.2	16184.3	23558.9	:	:								
BOP Current account (extra EU-27)	mn euro	94392.1	46263.9	140273.3	104551.2	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.1	-0.3	0.1	0.2	0.2	-0.2	0.3	-0.7	0.2	0.5	:								
	M/M-12 %	1.5	1.5	1.3	1.3	1.1	1.0	1.3	1.6	1.7	1.6	1.1	:								
Industrial producer prices	M/M-1 %	-0.1	-0.6	0.1	-0.4	0.1	0.1	0.2	0.1	0.2	-0.7	-1.4	:								
	M/M-12 %	1.9	0.9	0.3	-0.5	-0.9	-1.5	-1.1	-0.3	-0.4	-1.1	-2.5	:								
Unemployment rate	total ⁽²⁾	6.7	6.7	6.7	6.7	6.7	6.6	6.6	6.5	6.5	6.5	6.6	:								
	age <25 year ⁽²⁾	15.2	15.0	15.2	14.9	15.0	14.9	14.9	14.7	14.7	14.8	15.2	:								
	age ≥25 year ⁽²⁾	5.9	5.9	5.9	5.9	5.9	5.8	5.8	5.8	5.7	5.7	5.8	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.7	0.8	0.6	0.6	:		Q/Q-4 % ⁽²⁾	2.9	3.1	2.9	2.7	:								
Employment ⁽¹⁾	Q/Q-1 %	0.4	0.3	0.1	0.3	:		Q/Q-4 %	1.2	1.0	0.9	1.0	:								
Industrial production	M/M-1 % ⁽¹⁾	0.6	-1.3	0.1	0.0	0.3	-0.4	-0.4	-1.7	2.1	0.0	:	:								
	M/M-12 % ⁽²⁾	-0.4	-1.8	-0.9	-1.6	-0.8	-1.2	-1.1	-3.3	-1.5	-1.3	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-0.3	0.3	-0.3	-0.4	0.6	-0.5	0.9	-1.5	3.4	-1.0	:	:								
	M/M-12 % ⁽²⁾	2.8	2.0	2.6	2.2	0.8	1.2	2.1	-1.4	5.9	-0.9	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.5	1.0	-0.4	0.5	-0.1	0.0	1.0	-1.0	0.9	0.5	-10.4	:								
	M/M-12 % ⁽²⁾	1.3	3.2	2.6	2.9	3.1	2.1	2.7	2.2	2.5	2.9	-8.2	:								
General government deficit (-) /surplus (+)	%	-1.7	0.1	-0.7	0.0	:															
General government gross debt	%	80.0	79.8	79.4	77.8	:															
Economic sentiment indicator ⁽²⁾	index	105.0	103.1	102.4	102.7	101.3	100.4	100.9	101.0	102.5	103.0	94.6	65.8								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long term government bond yields	%	0.99	0.71	0.51	0.25	0.23	0.31	0.45	0.51	0.49	0.31	0.45	:								

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

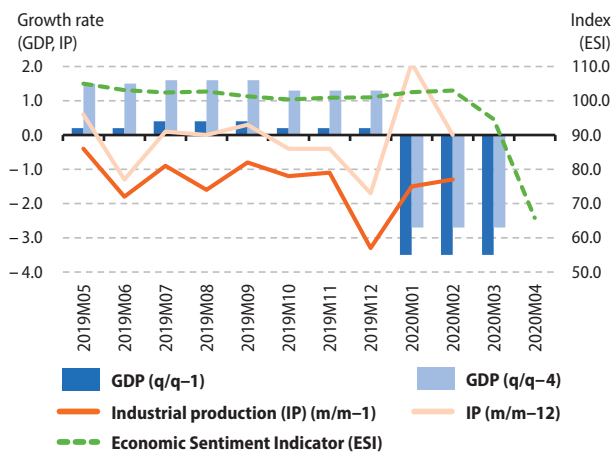


Figure 2: Demand

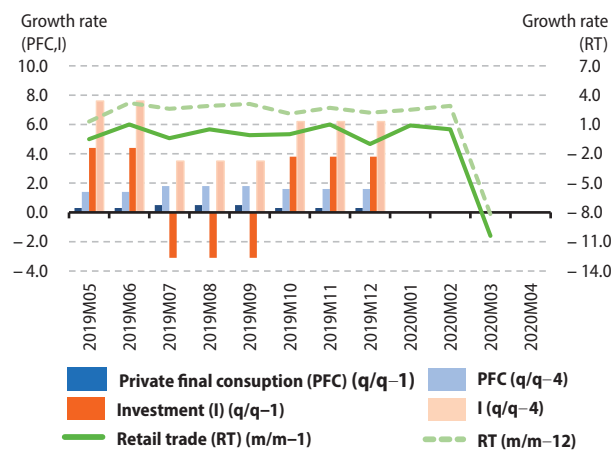


Figure 3: Labour

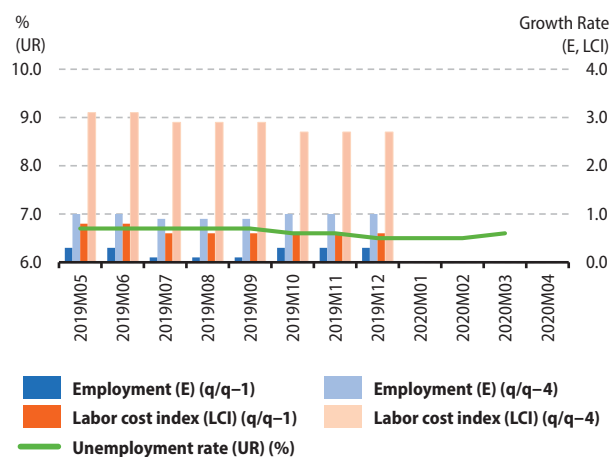


Figure 4: Prices

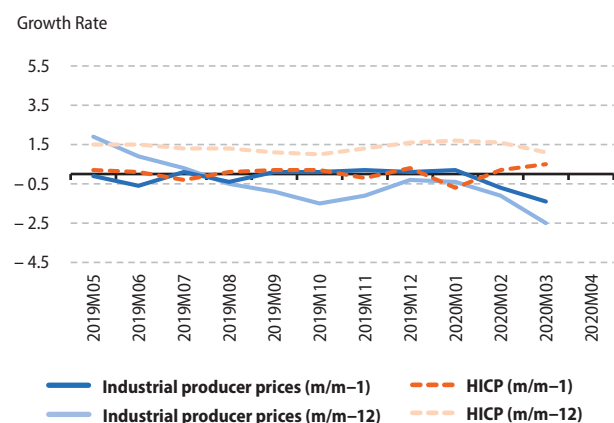


Figure 5: External transactions

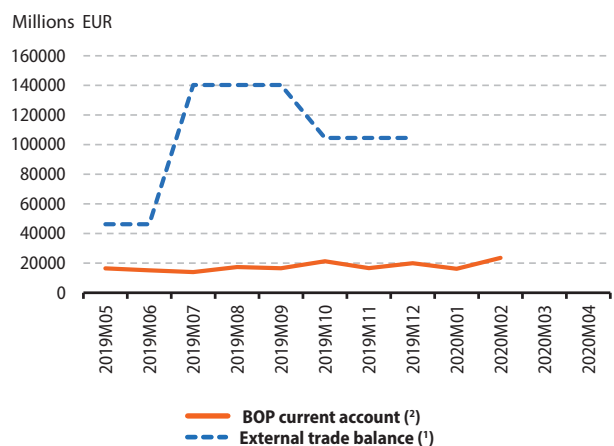
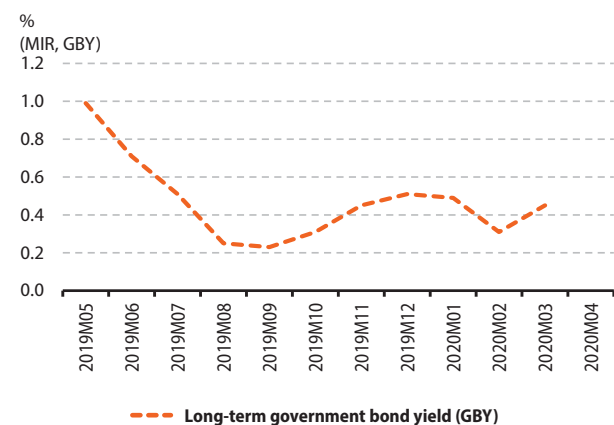


Figure 6: Financial



(1) External trade balance is a monthly basis data

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

Detailed PEEs analysis for the euro area

Indicators	Unit	Reference Period													
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.1	0.3	0.1	-3.8		Q/Q-4 %	1.4	1.2	1.3	1.0	-3.3		
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.2	0.5	0.1	:		Q/Q-4 %	1.2	1.2	1.5	1.2	:		
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.9	5.0	-3.8	4.4	:		Q/Q-4 %	4.1	8.2	3.1	6.4	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
External trade balance (extra EA19) ⁽²⁾	mn euro	17880.6	17472.5	16551.0	19382.3	18551.6	23895.1	18785.3	22382.0	18200.5	25790.9	:	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
BOP Current account (extra EA19)	mn euro	1287.0	15879.0	35768.0	5646.0	42862.0	36572.0	29558.0	41682.0	10507.0	3842.0	:	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	0.2	-0.5	0.1	0.2	0.1	-0.3	0.3	-1.0	0.2	0.5	0.3		
	M/M-12 %	1.2	1.3	1.0	1.0	0.8	0.7	1.0	1.3	1.4	1.2	0.7	0.4		
Industrial producer prices	M/M-1 %	-0.1	-0.6	0.1	-0.5	0.2	0.0	0.2	0.1	0.2	-0.7	-1.5	:		
	M/M-12 %	1.6	0.7	0.1	-0.8	-1.1	-1.9	-1.4	-0.6	-0.7	-1.4	-2.8	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Unemployment rate	total ⁽²⁾	%	7.6	7.5	7.6	7.5	7.5	7.4	7.4	7.3	7.3	7.3	7.4	:	
	age <25 year ⁽²⁾	%	15.7	15.6	15.8	15.6	15.7	15.5	15.6	15.4	15.3	15.4	15.8	:	
	age ≥25 year ⁽²⁾	%	6.8	6.8	6.8	6.7	6.7	6.6	6.6	6.6	6.5	6.5	6.6	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	0.7	0.6	0.6	:		Q/Q-4 % ⁽²⁾	2.5	2.8	2.6	2.4	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
Employment ⁽¹⁾	Q/Q-1 %	0.4	0.2	0.2	0.3	:		Q/Q-4 %	1.4	1.2	1.1	1.1	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Industrial production	M/M-1 % ⁽¹⁾	0.5	-1.0	-0.2	0.3	0.1	-0.3	-0.6	-1.8	2.3	-0.1	:	:		
	M/M-12 % ⁽²⁾	-1.2	-2.3	-1.6	-2.3	-1.4	-1.7	-1.4	-3.4	-1.7	-1.9	:	:		
Production in construction	M/M-1 % ⁽¹⁾	-0.2	0.6	-0.5	-0.5	0.9	-0.7	0.8	-1.6	4.0	-1.5	:	:		
	M/M-12 % ⁽²⁾	1.8	1.6	2.0	1.6	0.1	0.8	1.4	-2.1	6.9	-0.9	:	:		
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.3	0.9	-0.4	0.6	-0.2	-0.1	0.9	-1.0	0.8	0.6	-11.2	:		
	M/M-12 % ⁽²⁾	1.2	2.9	2.3	2.8	2.9	1.8	2.4	1.8	2.3	2.5	-9.2	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1									
General government deficit (-) /surplus (+)	%	-2.1	-0.1	-0.8	0.4	:									
General government gross debt	%	86.5	86.3	86.0	84.2	:									
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Economic sentiment indicator ⁽²⁾	index	105.0	102.9	102.3	102.6	101.1	100.2	100.7	100.9	102.6	103.4	94.2	67.0		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
3-month interest rate	%	-0.31	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.410	-0.420	:		
Long term government bond yields	%	0.70	0.44	0.23	-0.03	-0.07	0.02	0.17	0.23	0.19	0.01	0.18	:		
Euro-dollar exchange rate	Average	1.12	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11	1.09		

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

* 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

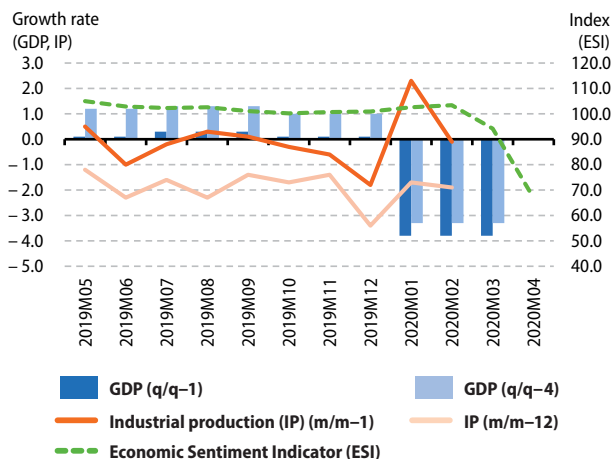


Figure 2: Demand

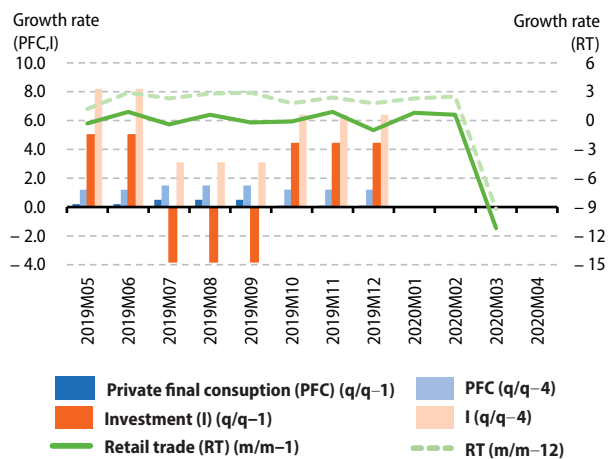


Figure 3: Labour

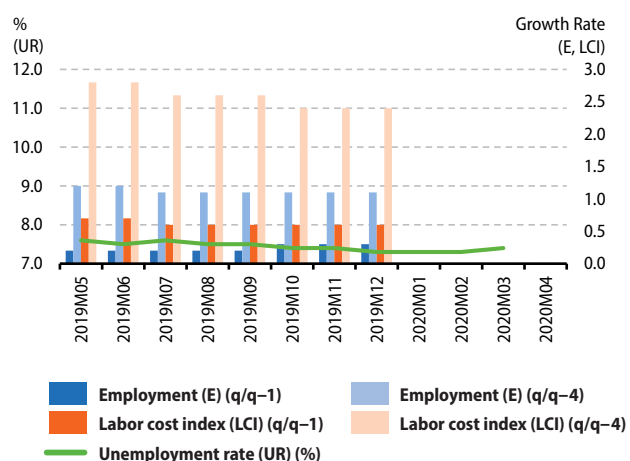


Figure 4: Prices

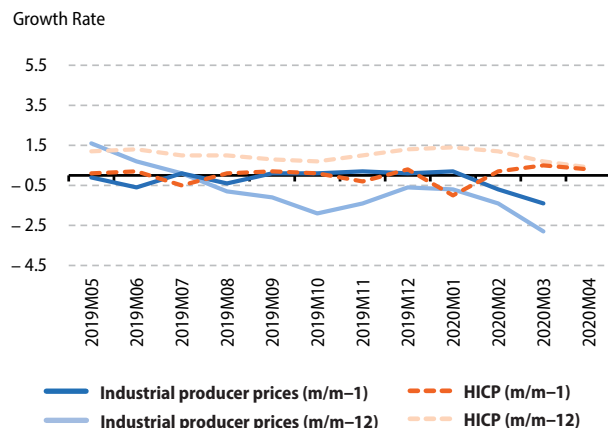


Figure 5: External transactions

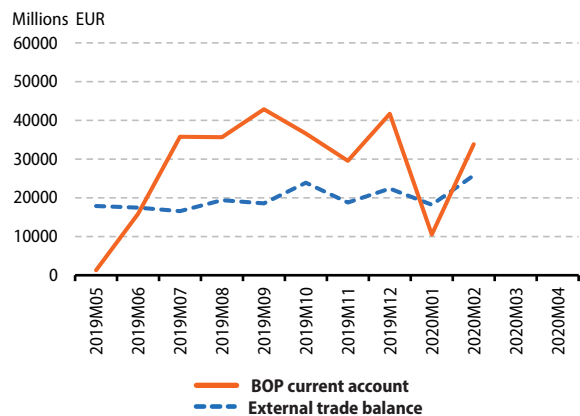
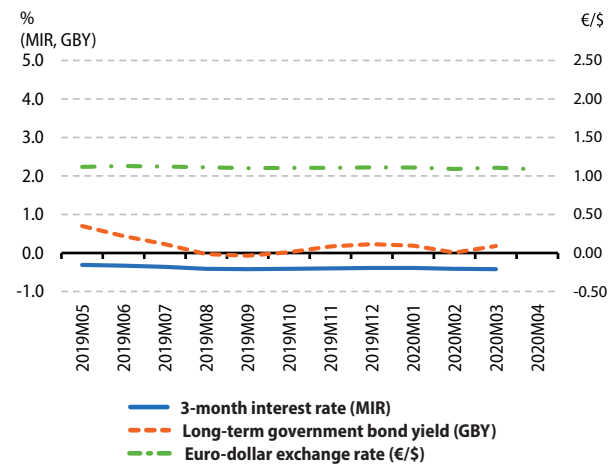


Figure 6: Financial



Detailed PEEs analysis for Belgium

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.1	0.3	0.4	0.5	:		Q/Q-4 %	1.4	1.4	1.6	1.3	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.0	0.5	0.8	0.5	:		Q/Q-4 %	0.5	0.6	1.4	1.8	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.2	0.3	0.3	0.5	:		Q/Q-4 %	4.2	3.7	3.9	0.9	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-1577.9	-1461.1	-22.0	105.0	-775.1	-239.2	-1019.6	-291.9	-187.2	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-1963.3	-1934.8	-511.2	-213.4	-1312.9	-665.1	-1552.9	-989.9	-750.9	-473.9	:	:								
BOP Current account (all countries of the world)	mn euro	-1161.0	-2582.0	-109.0	-1961.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.0	-0.1	-0.8	1.1	-0.6	0.3	0.0	0.3	-1.1	1.5	-0.4	-0.2								
	M/M-12 %	1.7	1.3	1.2	0.9	0.6	0.2	0.4	0.9	1.4	1.0	0.4	0.0								
Industrial producer prices	M/M-1 %	-0.1	-0.4	-1.0	-0.7	0.5	2.3	0.5	0.3	-0.5	-0.9	-2.8	:								
	M/M-12 %	3.3	1.9	-0.1	-1.5	-1.7	-3.0	-3.2	-0.9	-0.4	-1.5	-4.6	:								
Unemployment rate	total ⁽²⁾	5.5	5.4	5.3	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.3	:								
	age <25 year ⁽²⁾	13.9	13.9	13.0	13.0	13.0	15.1	15.1	15.1	14.5	14.5	14.5	:								
	age ≥25 year ⁽²⁾	4.7	4.7	4.7	4.6	4.5	4.4	4.4	4.4	4.4	4.4	4.5	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	0.4	0.5	0.5	:		Q/Q-4 % ⁽³⁾	2.1	2.0	2.6	1.6	:								
Employment ⁽¹⁾	Q/Q-1 %	0.4	0.3	0.5	0.4	:		Q/Q-4 %	1.6	1.5	1.6	1.7	:								
Industrial production	M/M-1 % ⁽¹⁾	-1.2	4.1	-6.3	6.4	-1.0	-1.6	1.4	2.5	-4.0	1.2	:	:								
	M/M-12 % ⁽²⁾	2.0	10.0	-0.1	4.5	8.1	5.2	2.6	10.4	0.2	2.4	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-1.4	0.0	1.3	-1.7	0.4	-0.2	1.3	-1.1	2.7	-2.2	:	:								
	M/M-12 % ⁽²⁾	-1.6	-0.9	3.4	-2.6	-1.9	-2.5	2.2	-6.5	12.6	-4.4	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.3	0.2	-1.2	-0.8	0.0	0.6	2.7	-2.3	-0.2	2.6	-5.5	:								
	M/M-12 % ⁽²⁾	-0.2	0.3	1.1	0.0	0.7	0.3	2.4	0.5	1.8	3.4	-3.1	:								
General government deficit (-) /surplus (+)	%	-8.2	2.7	-5.5	2.7	:															
General government gross debt	%	103.1	102.3	102.1	98.6	:															
Economic sentiment indicator ⁽²⁾	index	97.3	94.2	98.0	94.5	93.1	94.3	93.9	96.1	97.6	100.0	92.4	60.3								
3-month interest rate	%	-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	%	0.41	0.15	0.00	-0.28	-0.24	-0.16	-0.04	0.01	-0.03	-0.13	-0.02	:								

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

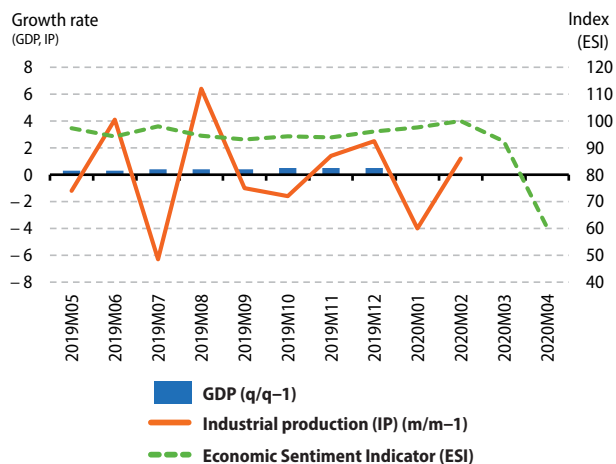


Figure 2: Demand

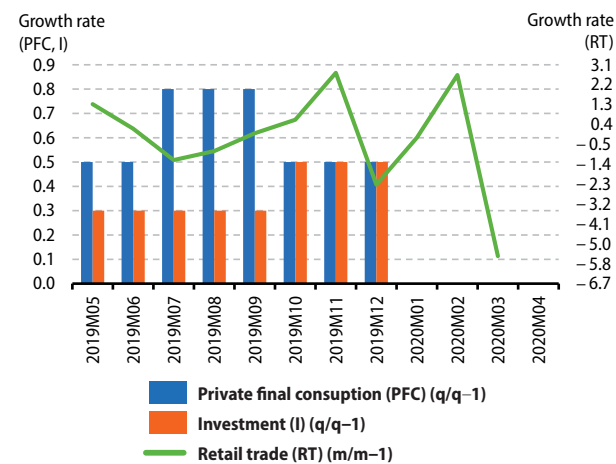


Figure 3: Labour

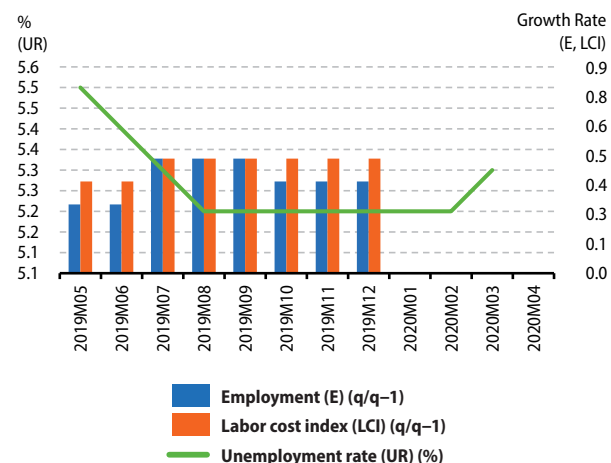


Figure 4: Prices

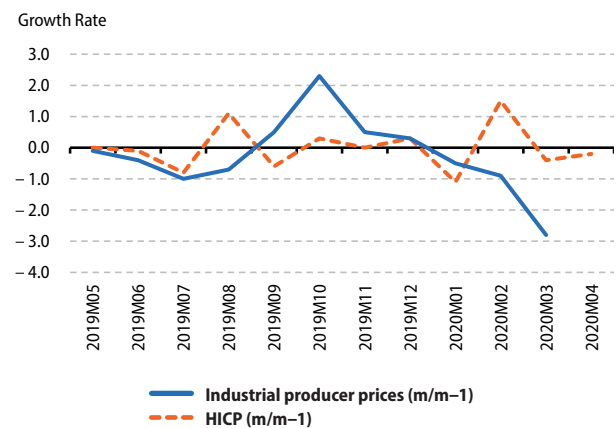


Figure 5: External transactions

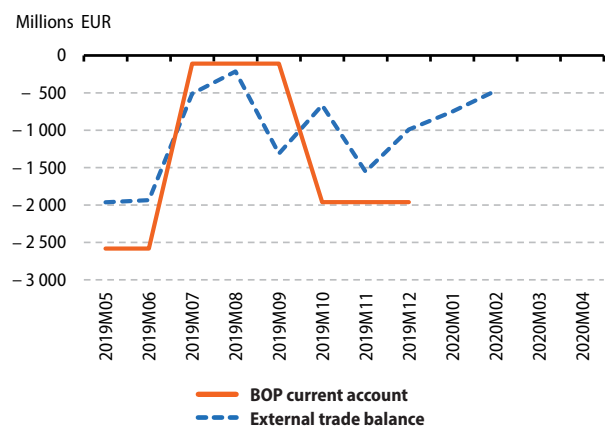
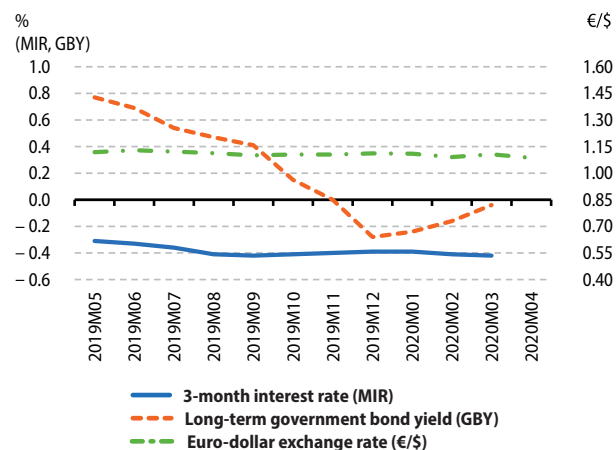


Figure 6: Financial



Detailed PEEs analysis for Bulgaria

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	0.7	0.7	0.8	:		Q/Q-4 %	3.8	3.5	3.2	3.1	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	2.3	2.3	1.2	0.2	:		Q/Q-4 %	3.9	6.2	6.2	6.2	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.7	0.8	1.3	:		Q/Q-4 %	1.3	1.6	2.1	3.0	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-225.0	-124.6	-236.7	-61.6	-205.5	-117.2	-46.9	-165.6	-217.6	-251.3	:	:								
BOP Current account (all countries of the world)	mn euro	230.0	460.8	1644.1	117.5	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.0	1.3	0.2	-1.2	0.2	0.3	0.8	0.5	0.0	-0.5	:								
	M/M-12 %	2.9	2.3	2.6	2.5	1.6	1.6	2.2	3.1	3.4	3.1	2.4	:								
Industrial producer prices	M/M-1 %	-0.1	-0.4	1.5	0.7	0.3	0.1	0.3	0.0	0.4	-0.1	-1.3	:								
	M/M-12 %	3.4	2.6	4.0	4.5	4.5	3.8	4.0	4.5	4.7	3.0	1.8	:								
Unemployment rate	total ⁽²⁾	4.1	4.0	4.0	3.9	4.0	4.2	4.2	4.2	4.1	4.0	4.5	:								
	age <25 year ⁽²⁾	9.3	9.1	8.6	8.2	8.2	8.7	9.0	9.3	11.0	11.3	13.3	:								
	age ≥25 year ⁽²⁾	3.9	3.8	3.8	3.7	3.8	4.0	4.0	3.9	3.8	3.7	4.1	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	5.4	1.8	1.1	3.0	:		Q/Q-4 % ⁽³⁾	13.5	11.3	10.1	11.9	:								
Employment ⁽¹⁾	Q/Q-1 %	0.3	0.0	-0.1	0.4	:		Q/Q-4 %	0.1	0.2	0.1	1.0	:								
Industrial production	M/M-1 % ⁽¹⁾	0.1	-1.9	0.8	-0.1	0.4	1.0	-0.9	-1.7	2.2	1.1	:	:								
	M/M-12 % ⁽³⁾	0.8	-3.5	-0.9	-1.2	0.3	1.9	-0.3	-1.3	-0.6	0.1	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-0.5	-0.5	2.0	-0.6	0.9	0.0	-1.0	0.4	0.3	-0.6	:	:								
	M/M-12 % ⁽³⁾	2.9	1.5	4.5	3.1	6.5	3.4	1.3	1.9	1.7	-1.1	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.3	0.3	0.9	0.1	0.1	0.1	0.7	0.7	0.1	0.9	-18.1	:								
	M/M-12 % ⁽³⁾	1.7	1.9	4.8	3.6	3.5	2.6	3.7	5.8	3.4	5.5	-14.6	:								
General government deficit (-) /surplus (+)	%	4.8	4.8	2.7	-3.1	:															
General government gross debt	%	20.9	20.4	20.6	20.4	:															
Economic sentiment indicator ⁽²⁾	index	99.7	98.5	101.3	100.9	101.6	102.3	100.4	103.1	101.1	98.3	95.9	58.3								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long term government bond yields	%	0.48	0.32	0.43	0.35	0.35	0.25	0.22	0.18	0.15	0.12	0.15	:								
New Bulgarian Lev exchange rates against the euro	Average	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96								

The set of indicators is selected from the 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)

Bulgaria

Figure 1: Output

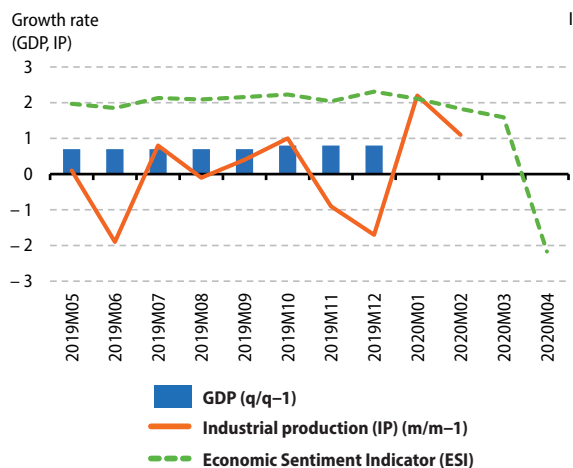


Figure 2: Demand

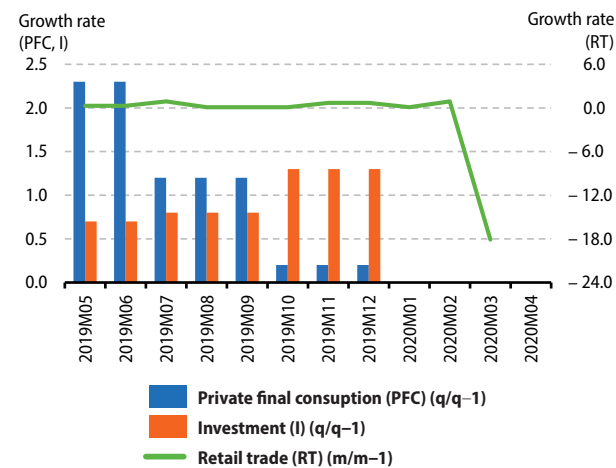


Figure 3: Labour

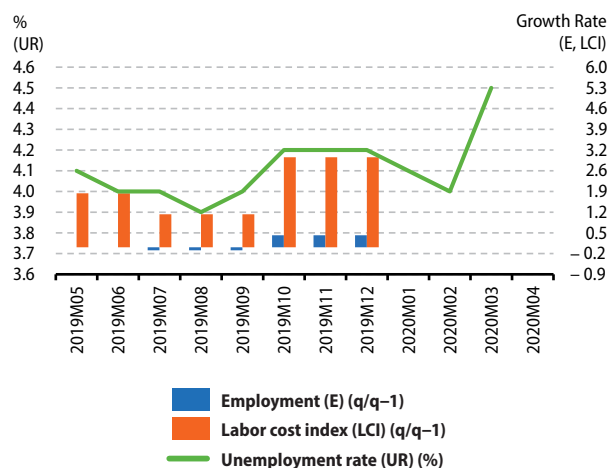


Figure 4: Prices

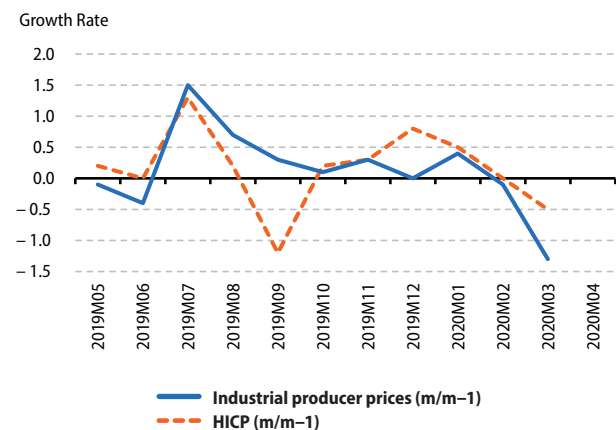


Figure 5: External transactions

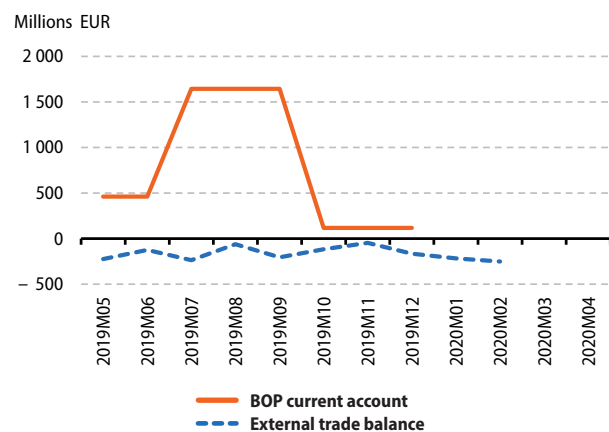
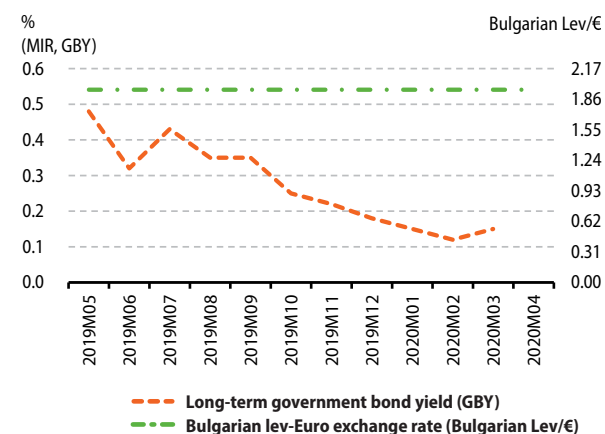


Figure 6: Financial



Detailed PEEIs analysis for Czechia

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.5	0.4	0.5	:		Q/Q-4 %	2.8	2.7	2.5	2.0	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.2	0.7	0.2	1.0	:		Q/Q-4 %	3.1	3.0	2.7	3.2	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.0	-0.3	0.8	4.1	:		Q/Q-4 %	3.6	1.5	1.1	4.6	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-322.5	-358.8	-435.0	-411.7	-426.2	-462.8	-456.5	-253.7	-453.5	-396.2	:	:								
BOP Current account (all countries of the world)	mn euro	1558.9	991.7	-2476.5	-902.9	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.2	0.4	0.1	-0.5	0.5	0.1	0.2	1.6	0.3	0.0	:								
	M/M-12 %	2.6	2.4	2.6	2.6	2.6	2.6	3.0	3.2	3.8	3.7	3.6	:								
Industrial producer prices	M/M-1 %	0.5	-0.7	-0.1	0.1	0.1	-0.3	-0.1	0.1	1.3	-0.7	-0.5	:								
	M/M-12 %	3.8	2.5	2.1	2.1	1.9	0.9	0.9	2.1	2.4	1.4	0.4	:								
Unemployment rate	total ⁽²⁾	2.1	1.9	2.1	1.9	2.1	2.0	2.1	1.9	2.0	1.9	2.0	:								
	age <25 year ⁽²⁾	6.6	5.9	5.5	4.9	5.1	5.1	5.5	4.8	5.7	5.7	6.2	:								
	age ≥25 year ⁽²⁾	1.8	1.6	1.9	1.8	1.9	1.8	1.9	1.8	1.8	1.7	1.8	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	3.3	2.2	-0.1	2.7	:		Q/Q-4 % ⁽²⁾	7.9	8.7	4.1	8.8	:								
Employment ⁽²⁾	Q/Q-1 %	0.5	0.0	-0.2	-0.3	0.0		Q/Q-4 %	1.4	0.8	0.6	0.0	-0.5								
Industrial production	M/M-1 % ⁽¹⁾	1.3	-2.9	0.4	-0.3	1.2	0.0	-1.1	-1.1	1.2	-0.3	:	:								
	M/M-12 % ⁽²⁾	2.9	-3.6	-0.1	-2.0	-0.9	-0.2	-3.0	-3.3	-1.3	-0.9	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-2.4	1.1	1.6	-3.0	1.2	0.6	1.4	0.6	3.4	0.0	:	:								
	M/M-12 % ⁽²⁾	1.0	3.2	4.4	-2.4	-1.5	0.5	5.2	4.4	6.0	5.4	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.9	1.7	-0.4	0.2	0.7	0.0	0.2	0.4	1.0	0.1	:	:								
	M/M-12 % ⁽²⁾	2.8	6.4	4.2	4.5	4.9	4.6	3.9	4.1	4.8	3.9	:	:								
General government deficit (-) /surplus (+)	%	-0.2	1.9	0.9	-1.4	:															
General government gross debt	%	34.0	33.1	32.0	30.8	:															
Economic sentiment indicator ⁽²⁾	index	101.9	101.5	101.6	102.4	101.3	99.4	99.9	99.8	99.5	96.3	94.9	64.5								
3-month interest rate	%	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	%	1.86	1.58	1.36	0.99	1.24	1.32	1.47	1.51	1.62	1.47	1.28	:								
Czech Koruna exchange rate against the euro	Average	25.77	25.61	25.55	25.80	25.87	25.69	25.53	25.50	25.22	25.05	26.58	27.26								

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

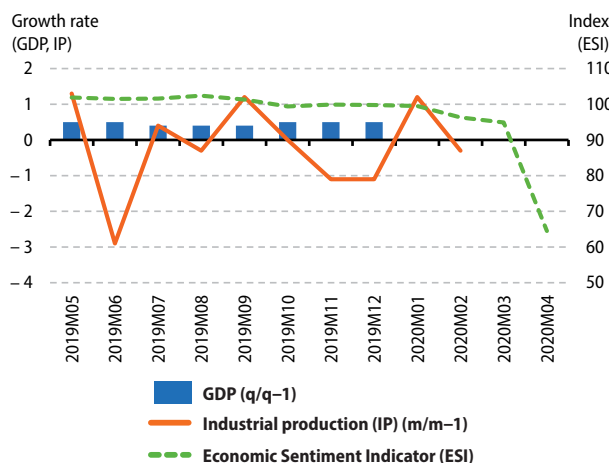


Figure 2: Demand

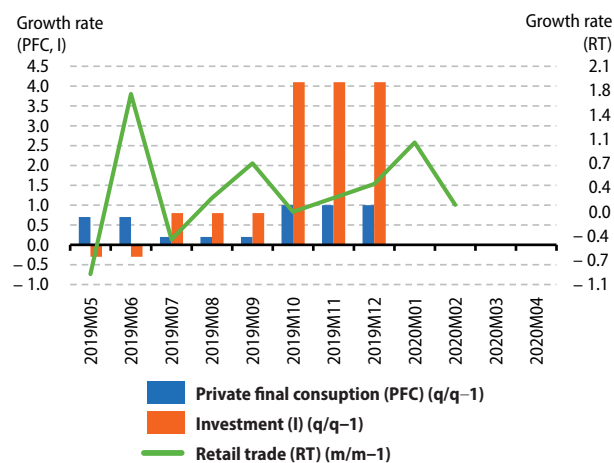


Figure 3: Labour

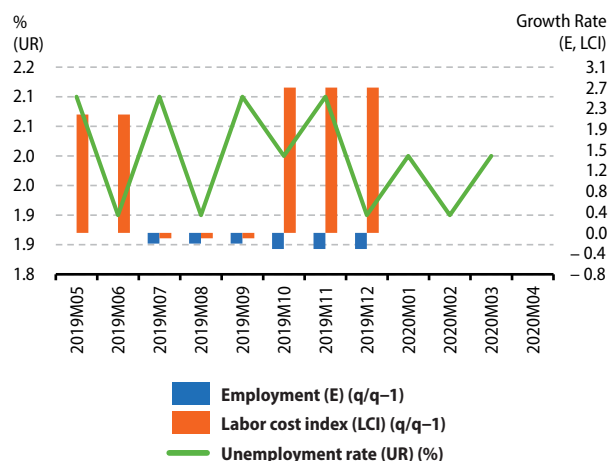


Figure 4: Prices

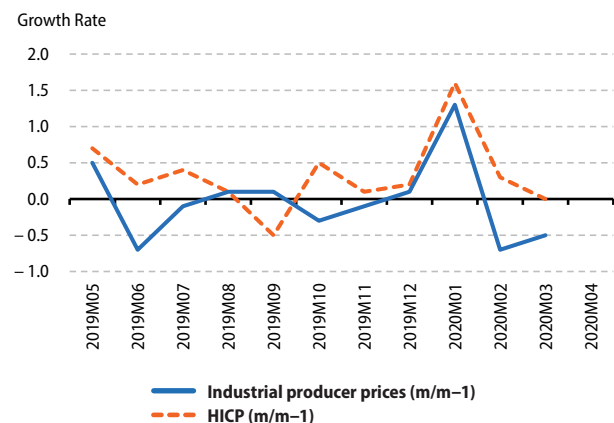


Figure 5: External transactions

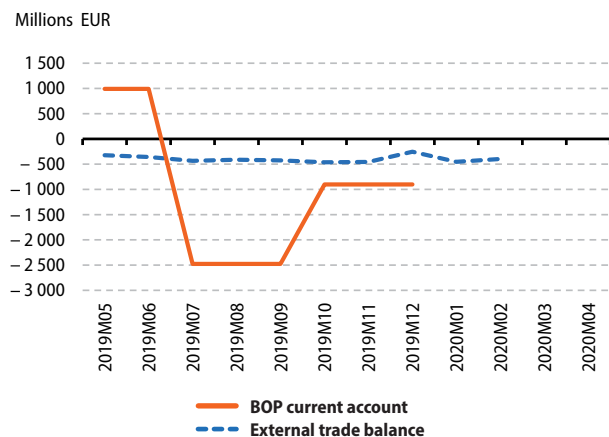
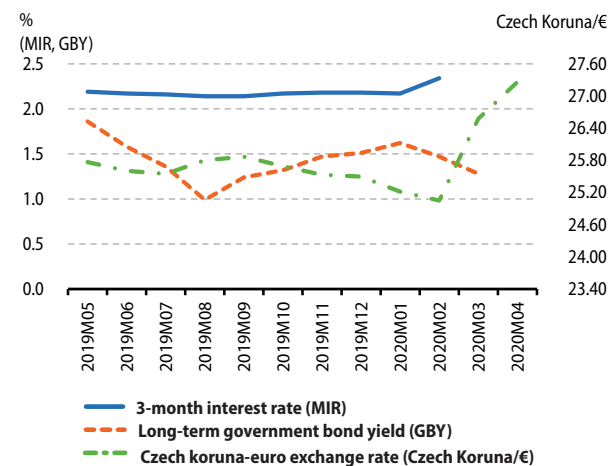


Figure 6: Financial



Detailed PEEs analysis for Denmark

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.0	1.2	0.5	0.6	:		Q/Q-4 %	1.9	2.7	2.6	2.3	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.8	0.6	0.5	1.8	:		Q/Q-4 %	1.7	1.2	2.2	3.8	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	7.6	-1.0	0.1	0.2	:		Q/Q-4 %	7.4	-5.6	6.0	6.8	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	1549.5	1448.4	1513.0	1628.1	1533.7	1593.6	1898.5	1840.7	1669.3	1757.6	:	:								
BOP Current account (all countries of the world)	mn euro	2026.2	6858.4	7533.7	7623.3	:															
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.0	-0.3	0.7	-0.4	-0.3	0.5	-0.3	-0.2	0.2	0.4	-0.3	:								
	M/M-12 %	0.7	0.5	0.4	0.5	0.4	0.6	0.6	0.8	0.8	0.7	0.3	:								
Industrial producer prices	M/M-1 %	-0.4	-1.7	0.8	-0.7	-0.7	0.5	0.5	-0.1	-1.5	-2.2	-2.2	:								
	M/M-12 %	1.7	-2.6	-3.0	-4.4	-4.0	-4.1	-4.8	-1.9	-4.2	-5.7	-6.2	:								
Unemployment rate	total ⁽²⁾	4.9	4.7	4.7	4.9	5.2	5.2	5.1	4.9	4.8	4.8	4.8	:								
	age <25 year ⁽²⁾	9.3	8.7	9.5	9.7	10.3	10.6	10.4	10.2	10.5	10.6	11.0	:								
	age ≥25 year ⁽²⁾	4.2	4.0	3.9	4.1	4.4	4.2	4.2	4.0	3.9	3.8	3.8	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.1	0.9	0.5	0.3	:		Q/Q-4 % ⁽²⁾	1.9	2.4	2.2	1.8	:								
Employment ⁽¹⁾	Q/Q-1 %	0.3	0.2	0.2	0.3	:		Q/Q-4 %	1.4	1.2	1.1	1.0	:								
Industrial production	M/M-1 % ⁽¹⁾	4.8	-7.2	3.7	-3.1	2.3	-2.4	-5.0	7.6	-4.5	3.7	:	:								
	M/M-12 % ⁽²⁾	12.2	3.4	5.4	4.2	4.7	0.2	-5.1	-6.3	-3.9	1.9	:	:								
Production in construction	M/M-1 % ⁽¹⁾	5.3	-3.7	1.7	1.7	-0.3	0.4	0.5	-2.8	1.6	-2.4	:	:								
	M/M-12 % ⁽²⁾	6.5	-3.0	1.7	3.9	2.0	2.7	3.6	-0.8	2.3	-5.0	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.3	1.3	-0.1	0.0	0.3	-0.5	0.1	-0.2	0.3	0.4	-1.3	:								
	M/M-12 % ⁽²⁾	-1.8	0.9	1.2	0.8	0.7	0.8	-0.3	0.0	1.3	1.4	-2.1	:								
General government deficit (-) /surplus (+)	%	4.2	5.0	2.6	2.9	:															
General government gross debt	%	33.3	34.4	33.9	33.2	:															
Economic sentiment indicator ⁽²⁾	index	105.8	99.9	96.6	101.0	101.0	96.3	100.9	102.0	98.6	102.3	93.0	54.9								
3-month interest rate	%	-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	%	0.04	-0.22	-0.31	-0.58	-0.59	-0.43	-0.31	-0.26	-0.26	-0.41	-0.41	:								
Danish Krone exchange rate against the euro	Average	7.47	7.47	7.47	7.46	7.46	7.47	7.47	7.47	7.47	7.47	7.47	7.46								

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)

Denmark

Figure 1: Output

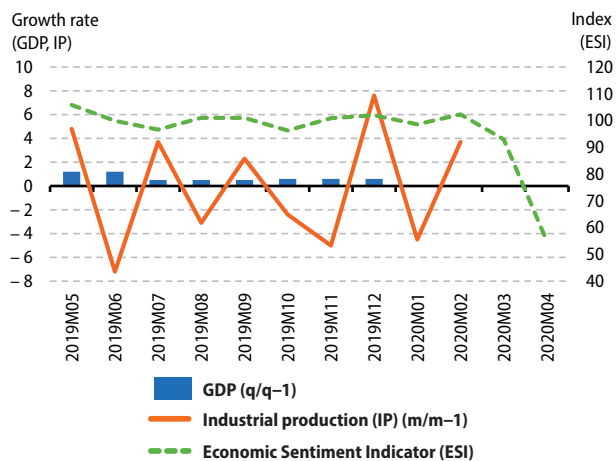


Figure 2: Demand

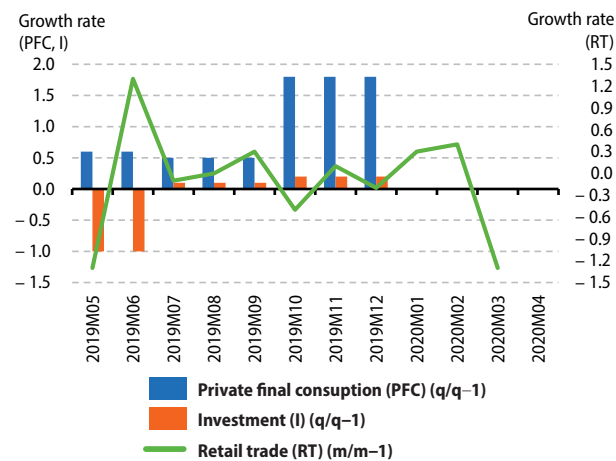


Figure 3: Labour

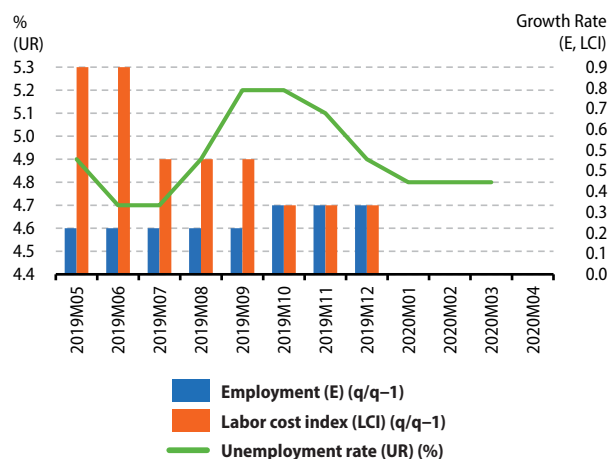


Figure 4: Prices

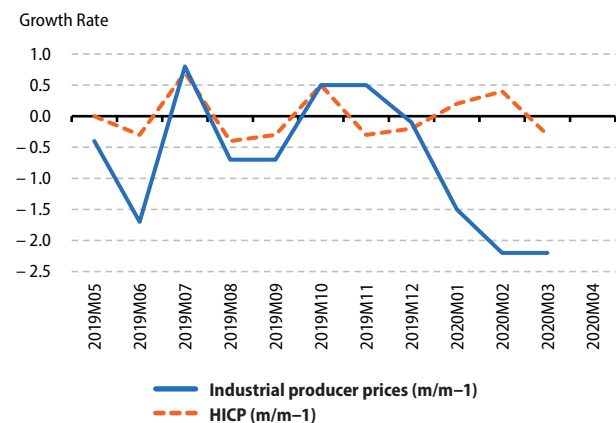


Figure 5: External transactions

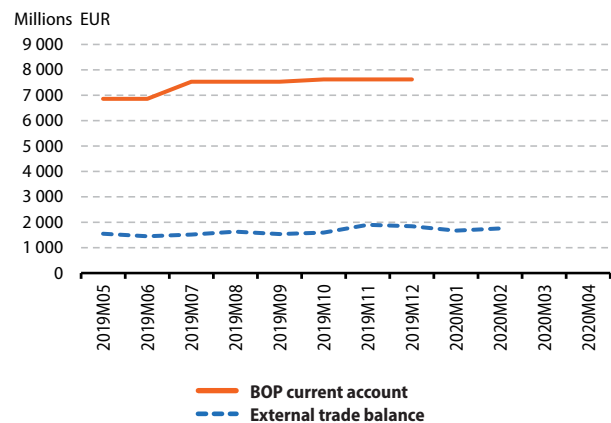
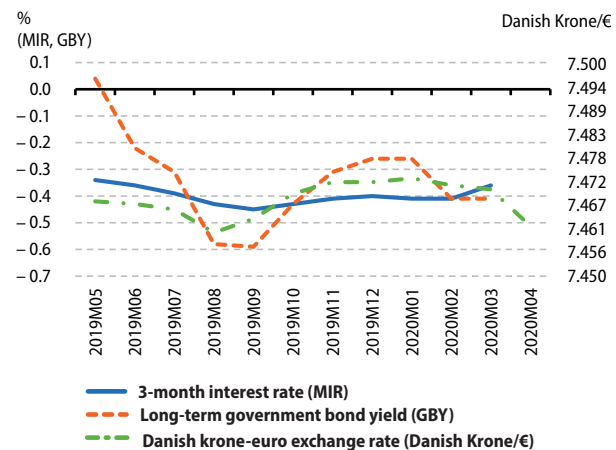


Figure 6: Financial



Detailed PEEs analysis for Germany

Indicators	Unit	Reference Period													
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	-0.2	0.2	0.0	:		Q/Q-4 %	1.0	0.3	0.6	0.5	:		
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.8	0.1	0.5	0.0	:		Q/Q-4 %	1.6	1.5	2.0	1.4	:		
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.6	-0.3	-0.1	-0.2	:		Q/Q-4 %	4.3	3.1	2.2	1.0	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
External trade balance (extra euro area) ⁽²⁾	mn euro	19919.8	18545.2	19709.7	18884.7	19327.5	20517.7	18719.7	19796.7	17575.2	:	:	:		
External trade balance (extra EU-27) ⁽²⁾	mn euro	19652.3	17993.6	18695.5	17989.2	18569.5	19415.7	17565.4	18921.7	16563.7	20986.9	:	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1									
BOP Current account (all countries of the world)	mn euro	64283.0	53524.0	59169.0	68556.0	:									
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.3	0.4	-0.1	-0.1	0.1	-0.8	0.6	-0.8	0.6	0.1	0.4		
	M/M-12 %	1.3	1.5	1.1	1.0	0.9	0.9	1.2	1.5	1.6	1.7	1.3	0.8		
Industrial producer prices	M/M-1 %	-0.1	-0.3	0.1	-0.4	0.1	-0.1	0.0	0.1	0.8	-0.4	-0.8	:		
	M/M-12 %	2.0	1.4	1.3	0.6	0.1	-0.3	-0.4	0.1	0.5	0.1	-0.5	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Unemployment rate	total ⁽²⁾	%	3.1	3.1	3.1	3.1	3.1	3.2	3.2	3.2	3.2	3.4	3.5	:	
	age <25 year ⁽²⁾	%	5.8	5.8	5.8	5.8	5.7	5.7	5.6	5.5	4.8	5.5	5.6	:	
	age ≥25 year ⁽²⁾	%	2.8	2.8	2.8	2.8	2.8	2.9	2.9	2.9	3.0	3.2	3.2	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.3	0.8	1.0	0.0	:		Q/Q-4 % ⁽²⁾	2.5	3.3	3.1	3.0	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
Employment ⁽¹⁾	Q/Q-1 %	0.3	0.1	0.1	0.2	:		Q/Q-4 %	1.1	1.0	0.8	0.7	:		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Industrial production	M/M-1 % ⁽¹⁾	0.7	-1.2	-0.5	0.6	-1.0	-1.2	1.1	-2.1	2.7	0.5	:	:		
	M/M-12 % ⁽²⁾	-5.1	-6.0	-5.2	-5.0	-5.6	-5.8	-3.8	-6.5	-2.8	-2.1	:	:		
Production in construction	M/M-1 % ⁽¹⁾	-2.2	1.2	-0.3	0.0	1.4	-1.5	2.4	-2.8	6.4	-1.0	:	:		
	M/M-12 % ⁽²⁾	0.2	3.3	3.0	3.4	2.8	2.2	4.4	1.2	14.5	4.6	:	:		
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.6	1.9	-0.4	0.1	0.3	-0.7	1.7	-1.5	1.4	0.8	-5.6	:		
	M/M-12 % ⁽²⁾	1.6	3.9	3.0	3.5	3.9	2.0	3.5	2.2	2.5	2.6	-3.1	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1									
General government deficit (-) /surplus (+)	%	2.2	3.2	0.4	0.1	:									
General government gross debt	%	61.7	61.1	61.1	59.8	:									
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
Economic sentiment indicator ⁽²⁾	index	104.9	101.9	99.2	99.6	98.4	98.2	98.6	99.1	101.2	101.8	92.0	72.1		
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04		
3-month interest rate	%	-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	%	-0.13	-0.31	-0.39	-0.65	-0.59	-0.47	-0.35	-0.30	-0.31	-0.47	-0.54	:		

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)

Germany

Figure 1: Output

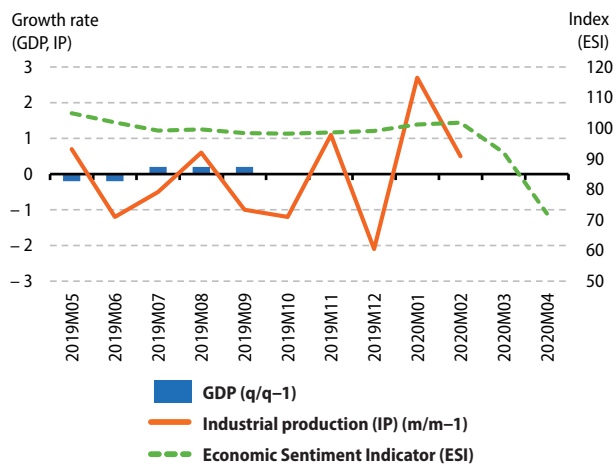


Figure 2: Demand

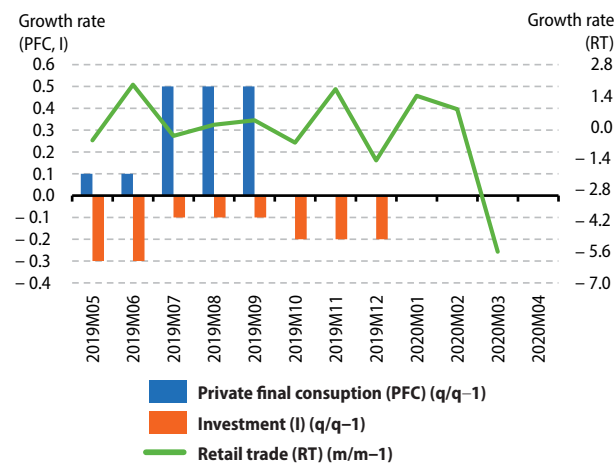


Figure 3: Labour

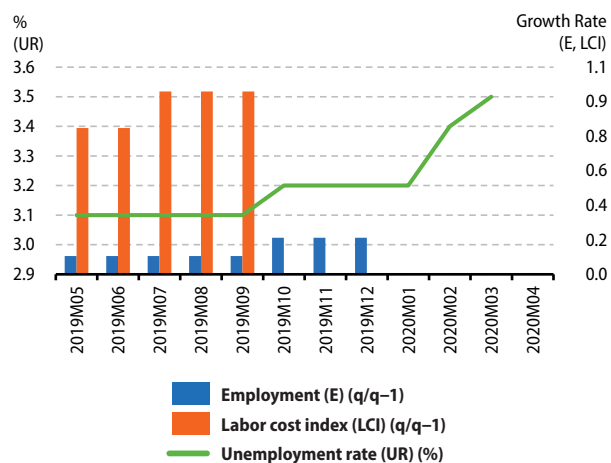


Figure 4: Prices

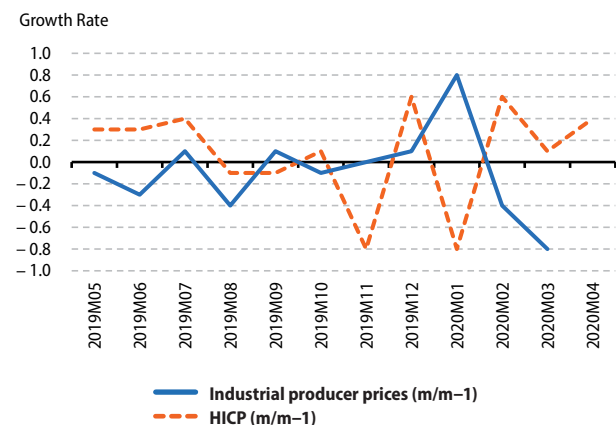


Figure 5: External transactions

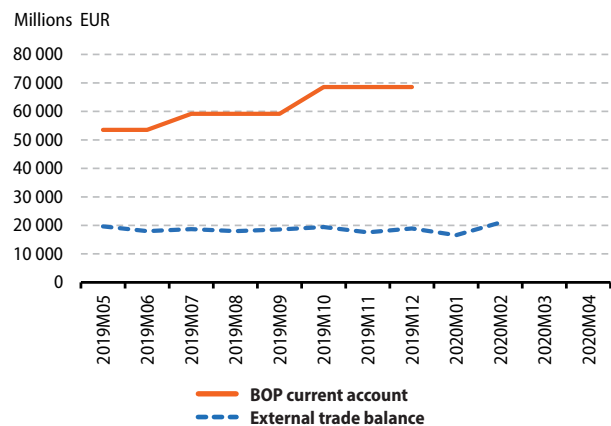
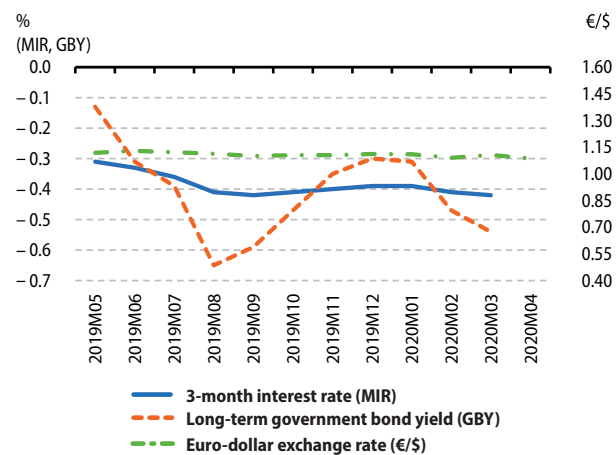


Figure 6: Financial



Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period																						
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	0.9	1.2	0.9	:		Q/Q-4 %	4.6	4.4	4.5	4.0	:											
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.9	0.2	0.8	0.4	:		Q/Q-4 %	5.4	2.7	2.8	2.3	:											
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	5.5	5.0	-4.5	0.3	:		Q/Q-4 %	17.4	24.3	7.7	6.0	:											
External trade balance (extra euro area) ⁽²⁾	mn euro	-6.7	15.8	-8.0	25.3	-28.3	-2.7	56.8	-32.0	80.4	:	:	:											
External trade balance (extra EU-27) ⁽²⁾	mn euro	60.3	38.3	28.7	64.5	3.2	33.7	86.3	38.0	105.8	68.0	:	:											
BOP Current account (all countries of the world)	mn euro	134.7	211.3	224.1	45.1	:																		
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.4	0.5	-0.3	0.7	-0.2	-0.2	-0.4	-0.3	-0.6	0.6	-0.6	:											
	M/M-12 %	3.1	2.6	2.0	2.1	2.2	1.4	1.8	1.8	1.6	2.0	1.0	:											
Industrial producer prices	M/M-1 %	-0.5	0.3	0.8	-0.1	0.0	-0.7	-0.4	-1.3	-1.6	-0.9	-1.6	:											
	M/M-12 %	3.4	1.6	0.1	-0.5	0.7	0.8	-1.2	-2.6	-5.3	-4.7	-5.5	:											
Unemployment rate	total ⁽²⁾	5.0	4.7	4.3	4.0	4.3	4.1	4.3	4.4	4.7	4.7	:	:											
	age <25 year ⁽²⁾	13.6	16.9	13.6	13.1	9.3	8.1	9.2	9.3	8.6	9.6	:	:											
	age ≥25 year ⁽²⁾	4.2	3.6	3.4	3.2	3.9	3.8	3.9	4.0	4.4	4.3	:	:											
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.9	2.1	1.8	1.8	:		Q/Q-4 % ⁽³⁾	7.5	8.4	7.7	6.7	:											
Employment ⁽¹⁾	Q/Q-1 %	-0.4	-0.3	1.0	1.3	:		Q/Q-4 %	1.9	0.0	1.8	1.6	:											
Industrial production	M/M-1 % ⁽¹⁾	0.1	-5.3	-3.1	3.8	-1.6	0.3	0.8	-2.5	-0.6	8.7	:	:											
	M/M-12 % ⁽³⁾	1.5	-3.0	-5.5	-2.4	-4.5	-4.4	-7.3	-9.9	-11.7	-0.9	:	:											
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-											
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-											
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-2.3	0.5	0.7	1.0	0.5	0.1	1.7	-2.0	1.5	4.3	-2.8	:											
	M/M-12 % ⁽³⁾	1.6	3.8	3.9	4.6	3.7	4.3	4.4	3.2	3.3	8.1	2.9	:											
General government deficit (-) /surplus (+)	%	-2.1	0.9	0.7	-0.9	:																		
General government gross debt	%	7.8	9.1	9.0	8.4	:																		
Economic sentiment indicator ⁽²⁾	index	99.7	97.6	96.0	96.9	94.9	94.0	92.4	94.4	94.4	97.1	96.5	68.6											
3-month interest rate	%	-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 PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Estonia

Figure 1: Output

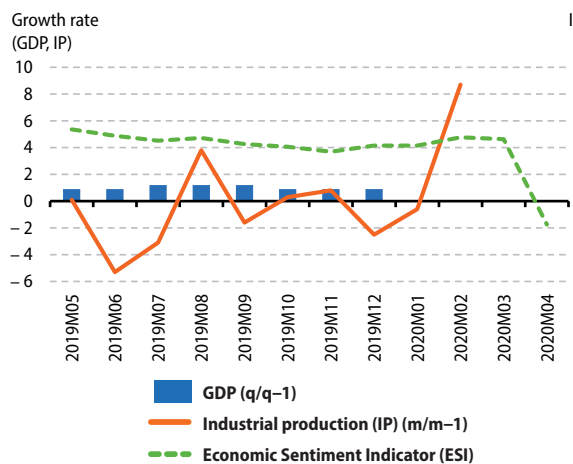


Figure 2: Demand

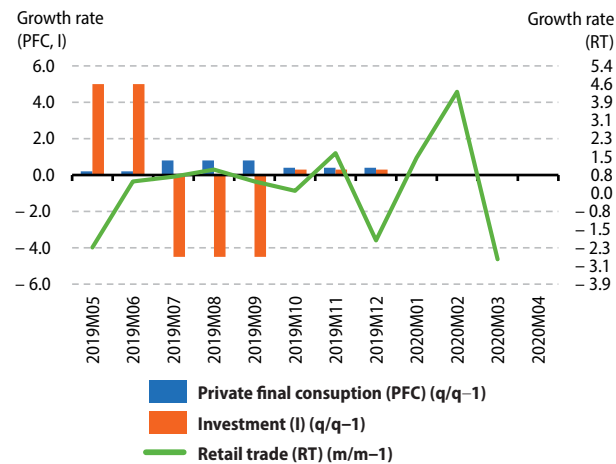


Figure 3: Labour

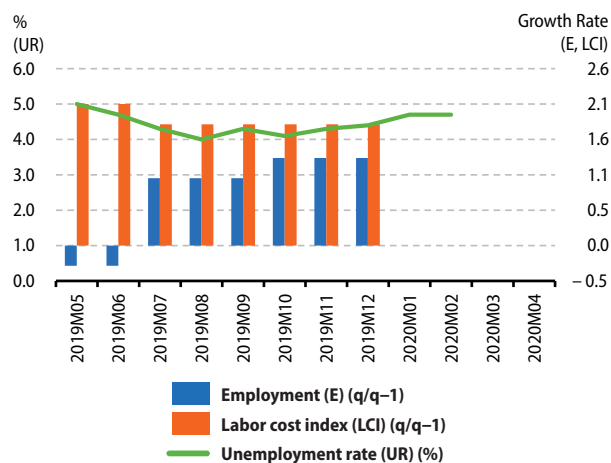


Figure 4: Prices

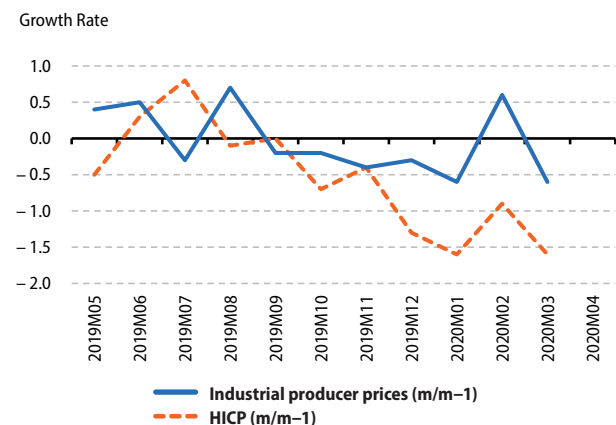


Figure 5: External transactions

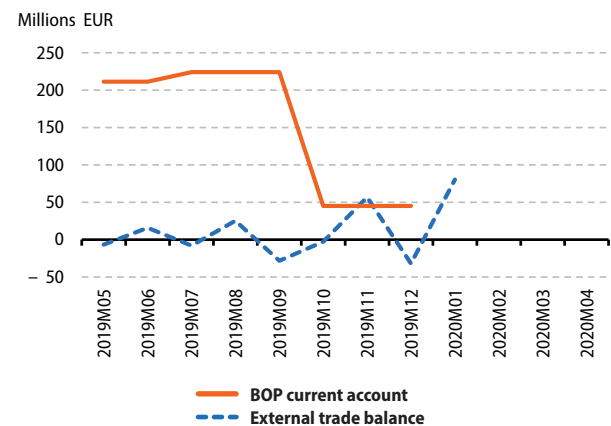
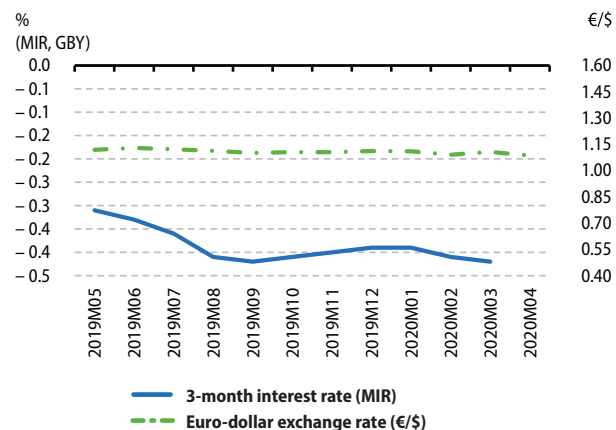


Figure 6: Financial



Detailed PEEs analysis for Ireland

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	2.7	-0.4	2.1	1.8	:		Q/Q-4 %	7.3	4.2	4.5	6.3	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.8	0.7	0.7	0.0	:		Q/Q-4 %	3.3	2.9	2.8	2.2	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-7.6	147.2	-54.2	123.2	:		Q/Q-4 %	9.3	211.7	4.8	133.4	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
External trade balance (extra euro area) ⁽²⁾	mn euro	3787.9	2902.9	3159.5	3501.9	3860.7	3579.6	3600.6	3649.4	4372.1	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	3723.7	2792.8	3011.9	3391.8	3720.9	3486.7	3505.3	3588.4	4275.1	2506.0	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP Current account (all countries of the world)	mn euro	10990.0	26538.0	11178.0	28439.0	:															
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	-0.1	0.2	-0.2	0.4	-0.3	-0.2	-0.2	0.2	-0.7	0.6	0.4	-0.3								
	M/M-12 %	1.0	1.1	0.5	0.6	0.6	0.6	0.8	1.1	1.1	0.9	0.5	-0.2								
Industrial producer prices	M/M-1 %	-0.1	0.0	0.2	0.1	-0.1	-0.2	0.2	-0.2	-1.1	0.2	-0.1	:								
	M/M-12 %	1.5	1.3	1.6	1.7	1.4	1.2	1.4	0.9	-0.7	-1.2	-1.3	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Unemployment rate	total ⁽²⁾	%	5.2	5.2	5.1	5.0	4.8	4.7	4.7	4.7	4.8	4.8	5.4	:							
	age <25 year ⁽²⁾	%	13.9	13.6	12.9	12.3	11.7	11.0	10.9	11.2	11.5	11.4	13.2	:							
	age ≥25 year ⁽²⁾	%	4.0	4.0	4.0	4.0	3.9	3.8	3.8	3.8	3.9	3.9	4.3	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.7	1.1	0.9	0.8	:		Q/Q-4 % ⁽³⁾	2.3	3.2	3.8	3.5	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment ⁽¹⁾	Q/Q-1 %	1.6	-0.5	0.9	1.3	:		Q/Q-4 %	3.8	2.0	2.4	3.4	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Industrial production	M/M-1 % ⁽¹⁾	-0.9	-4.5	5.2	-1.2	7.9	3.6	-12.8	-6.1	5.9	-1.4	:	:								
	M/M-12 % ⁽²⁾	0.3	-5.8	6.0	-1.0	7.5	11.1	1.8	-2.3	1.3	-6.8	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.1	-0.3	0.7	0.5	1.2	-0.6	-0.4	1.2	0.1	-0.7	0.1	:								
	M/M-12 % ⁽²⁾	3.5	2.3	4.7	4.4	4.9	4.1	2.3	5.8	3.5	0.8	3.0	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	-2.6	1.1	-1.3	4.2	:															
General government gross debt	%	65.3	63.9	62.5	58.8	:															
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Economic sentiment indicator ⁽²⁾	index	107.4	105.0	101.8	98.7	96.6	95.1	100.7	96.7	101.8	102.0	95.2	65.5								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
3-month interest rate	%	-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	%	0.50	0.27	0.13	-0.05	-0.01	0.02	0.07	0.04	0.00	-0.13	0.07	:								

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Ireland

Figure 1: Output

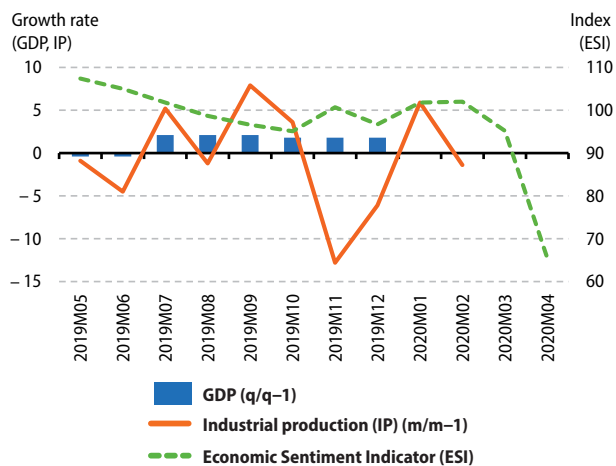


Figure 2: Demand

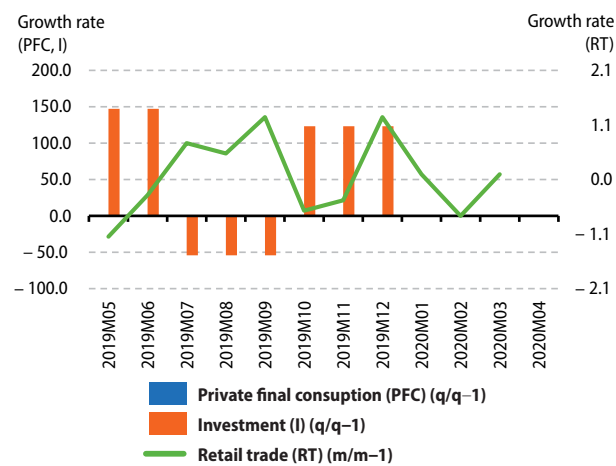


Figure 3: Labour

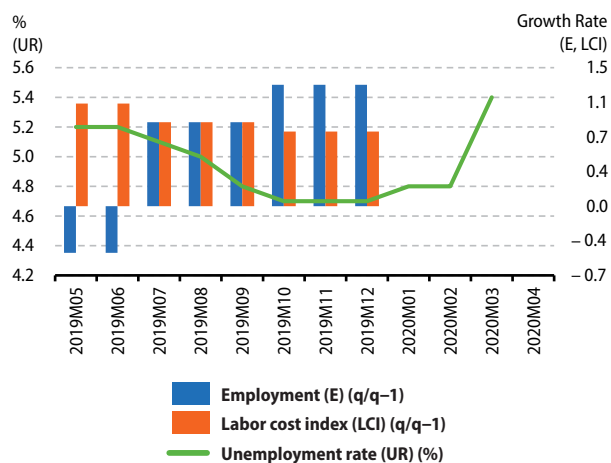


Figure 4: Prices

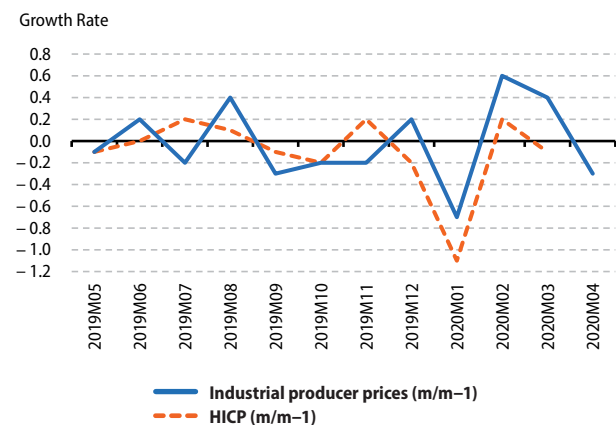


Figure 5: External transactions

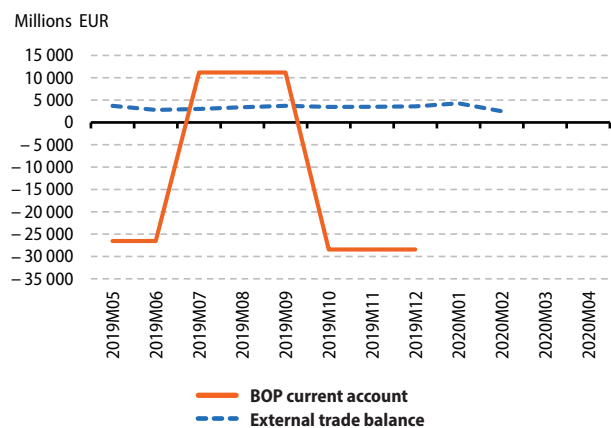
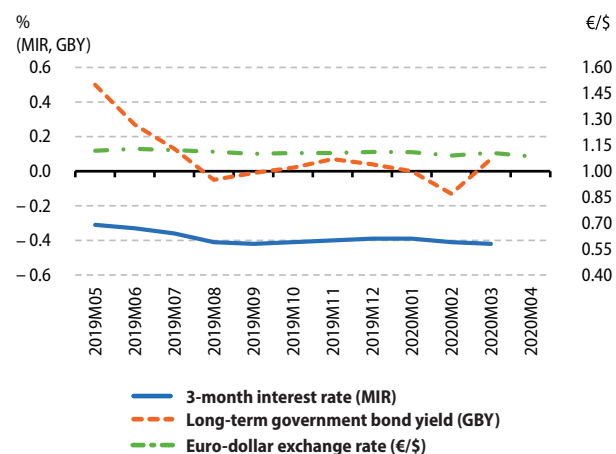


Figure 6: Financial



Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.2	1.0	0.4	-0.7	:		Q/Q-4 %	1.6	2.8	2.3	1.0	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.0	0.6	0.7	:		Q/Q-4 %	0.9	0.0	0.6	1.8	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	9.1	2.8	-4.5	6.7	:		Q/Q-4 %	8.4	-5.4	2.7	14.4	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-1403.4	-1043.0	-1069.2	-1314.0	-1040.7	-1112.2	-987.9	-841.1	-979.6	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-1213.8	-954.5	-940.0	-1193.0	-906.7	-982.6	-877.9	-782.0	-849.1	-873.1	:	:								
BOP Current account (all countries of the world)	mn euro	-3736.0	-322.0	4091.0	-2594.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	-0.4	0.6	-1.2	-0.6	1.5	-0.1	-0.7	0.4	-1.3	-0.4	1.2	-0.1								
	M/M-12 %	0.6	0.2	0.4	0.1	0.2	-0.3	0.5	1.1	1.1	0.4	0.2	-0.9								
Industrial producer prices	M/M-1 %	-0.9	-1.8	1.2	-1.3	1.2	-2.0	3.4	0.4	-0.3	-1.5	-5.3	:								
	M/M-12 %	0.1	-1.2	-0.5	-1.8	-1.3	-4.0	1.9	4.6	3.3	0.5	-5.8	:								
Unemployment rate	total ⁽²⁾	%	17.3	17.1	17.1	17.0	16.9	16.7	16.7	16.4	16.4	:	:								
	age <25 year ⁽²⁾	%	33.5	34.6	34.2	34.8	34.9	35.3	34.9	31.7	32.4	:	:								
	age ≥25 year ⁽²⁾	%	16.4	16.2	16.2	16.0	15.9	15.7	15.7	15.6	15.6	:	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-1.3	0.9	-0.7	0.9	:		Q/Q-4 % ⁽²⁾	-0.2	2.1	4.1	4.1	:								
Employment ⁽²⁾	Q/Q-1 %	0.7	0.8	-0.1	0.2	:		Q/Q-4 %	2.1	2.4	2.0	1.5	:								
Industrial production	M/M-1 % ⁽¹⁾	-1.6	0.9	-1.4	1.6	1.1	-2.6	-4.1	3.2	4.2	-3.7	:	:								
	M/M-12 % ⁽²⁾	-0.6	-0.6	-2.2	-0.1	1.8	-1.0	-9.9	-4.4	-1.1	-3.5	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.1	1.9	-0.8	1.3	1.9	-0.5	-0.6	-2.6	3.2	-1.4	:	:								
	M/M-12 % ⁽²⁾	-2.2	2.4	-2.2	2.2	5.0	7.2	3.7	-1.5	6.2	3.5	:	:								
General government deficit (-) /surplus (+)	%	-4.0	0.7	4.9	3.5	:															
General government gross debt	%	182.0	179.5	178.1	176.6	:															
Economic sentiment indicator ⁽²⁾	index	102.4	102.7	106.6	109.5	108.3	107.8	108.1	110.4	109.5	113.2	109.4	99.3								
3-month interest rate	%	-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	%	3.37	2.67	2.16	1.98	1.50	1.34	1.36	1.42	1.34	1.07	1.97	:								

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Greece

Figure 1: Output

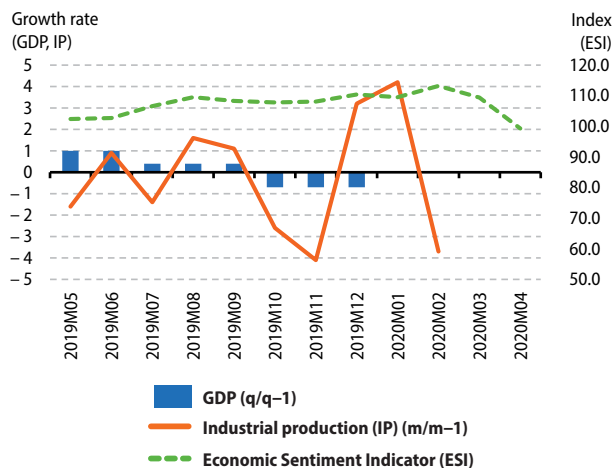


Figure 2: Demand

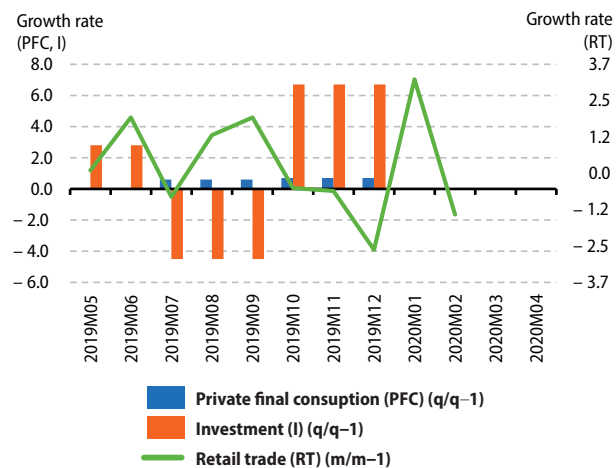


Figure 3: Labour

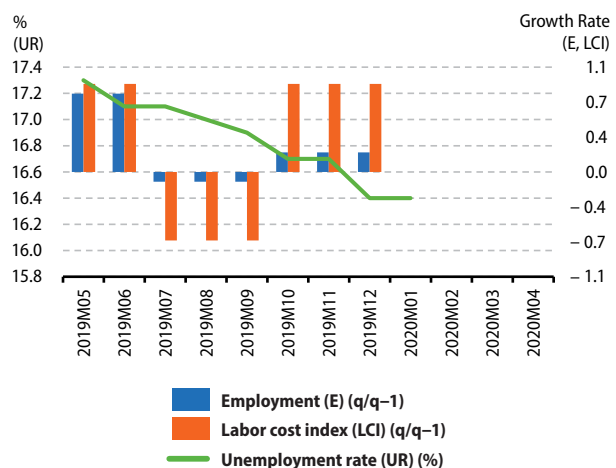


Figure 4: Prices

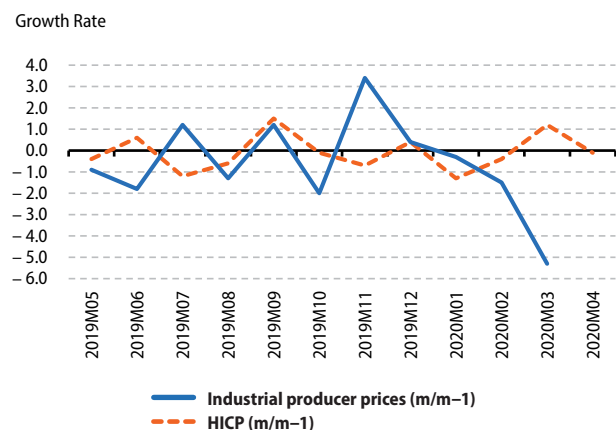


Figure 5: External transactions

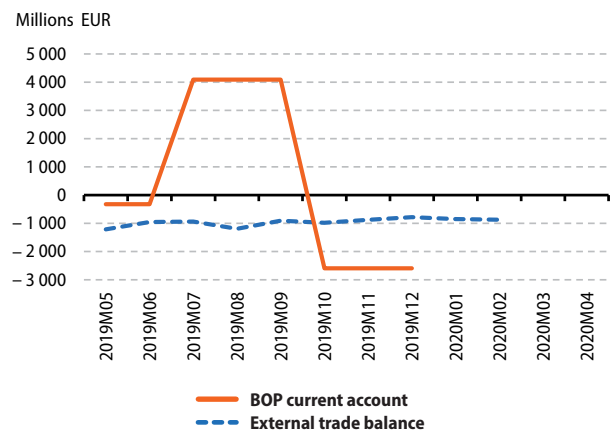
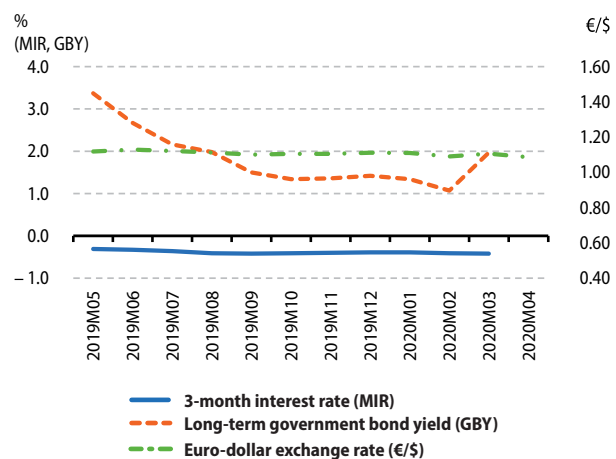


Figure 6: Financial



Detailed PEEs analysis for Spain

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.4	0.4	0.4	-5.2		Q/Q-4 %	2.2	2.0	1.9	1.8	-4.1								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.4	-0.1	0.8	0.1	-7.3		Q/Q-4 %	1.2	0.7	1.3	1.2	-6.6								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.5	-0.8	1.1	-1.2	-5.8		Q/Q-4 %	4.8	0.5	1.4	0.6	-6.7								
External trade balance (extra euro area) ⁽²⁾	mn euro	-3466.4	-2432.1	-2861.4	-2722.2	-3061.7	-2657.2	-1964.1	-2423.5	-2876.3	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-3420.6	-2321.5	-2551.4	-2556.6	-2907.5	-2357.1	-1786.9	-2166.7	-2561.3	-1968.1	:	:								
BOP Current account (all countries of the world)	mn euro	-1986.0	10571.0	8194.0	8120.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	-0.1	-1.1	-0.1	0.4	0.7	0.0	-0.1	-1.4	-0.1	0.6	0.4								
	M/M-12 %	0.9	0.6	0.6	0.4	0.2	0.2	0.5	0.8	1.1	0.9	0.1	-0.6								
Industrial producer prices	M/M-1 %	0.0	-1.1	0.7	-1.5	0.1	0.5	-0.6	-0.4	1.0	-1.4	-3.0	:								
	M/M-12 %	1.2	-0.9	-0.7	-2.6	-3.3	-2.8	-2.4	-1.7	-1.0	-2.3	-5.0	:								
Unemployment rate	total ⁽²⁾	14.2	14.2	14.3	14.3	14.1	14.0	13.8	13.7	13.8	13.6	14.5	:								
	age <25 year ⁽²⁾	32.7	32.7	32.8	32.8	32.2	31.2	30.5	30.3	31.6	31.7	33.1	:								
	age ≥25 year ⁽²⁾	12.8	12.9	12.9	12.9	12.8	12.7	12.6	12.5	12.5	12.3	13.2	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	1.0	0.3	0.8	:		Q/Q-4 % ⁽²⁾	2.6	3.5	2.4	2.9	:								
Employment ⁽¹⁾	Q/Q-1 %	0.6	0.3	0.1	0.8	-1.0		Q/Q-4 %	2.5	2.2	1.7	2.0	0.2								
Industrial production	M/M-1 % ⁽¹⁾	0.2	0.2	-0.5	0.1	-0.5	-0.5	0.4	-0.8	0.0	-0.3	:	:								
	M/M-12 % ⁽²⁾	1.3	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⁾	-1.2	0.6	-0.3	-0.8	-2.0	0.9	-0.5	-1.1	0.4	-1.0	:	:								
	M/M-12 % ⁽²⁾	-0.8	0.2	3.9	0.7	-10.2	-0.8	-3.2	-6.4	-0.7	-7.4	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.1	0.1	0.1	0.4	0.0	-0.1	0.7	-1.2	0.6	0.5	-14.4	:								
	M/M-12 % ⁽²⁾	3.1	2.5	3.2	3.3	3.6	2.6	3.1	1.3	1.7	2.0	-13.1	:								
General government deficit (-) /surplus (+)	%	-1.3	-7.1	3.0	-5.5	:															
General government gross debt	%	98.6	98.6	97.5	95.5	:															
Economic sentiment indicator ⁽²⁾	index	105.1	103.8	105.3	107.8	103.8	100.8	101.8	102.7	101.5	102.7	99.3	73.3								
3-month interest rate	%	-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	%	0.87	0.50	0.35	0.14	0.18	0.20	0.39	0.44	0.42	0.27	0.52	:								

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

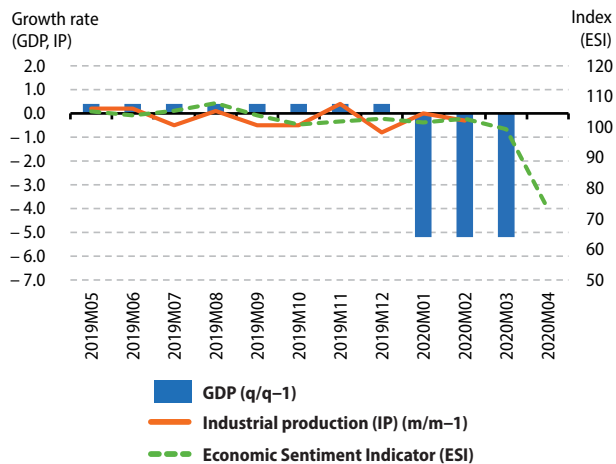


Figure 2: Demand

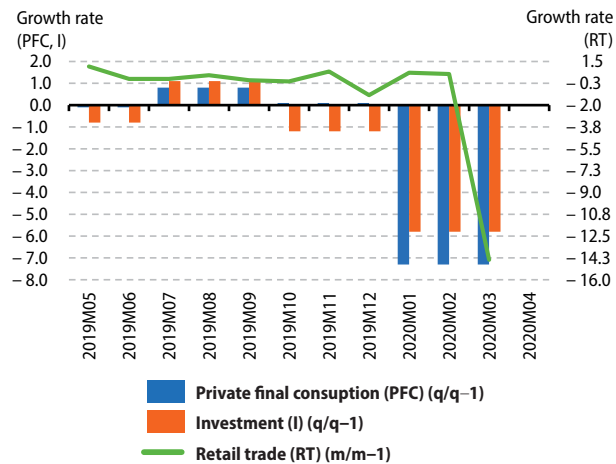


Figure 3: Labour

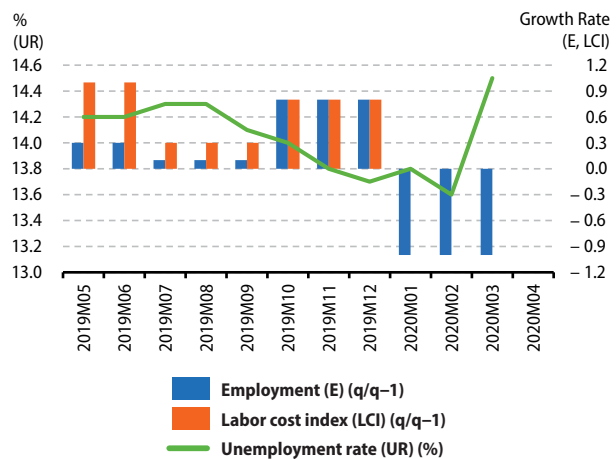


Figure 4: Prices

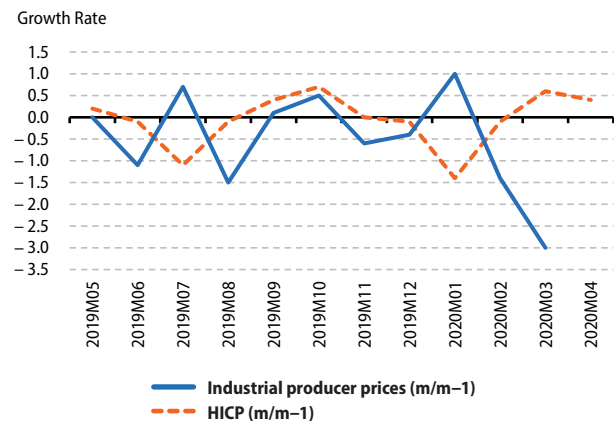


Figure 5: External transactions

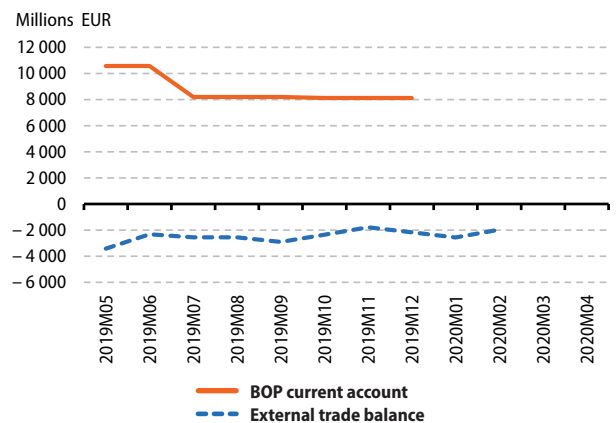
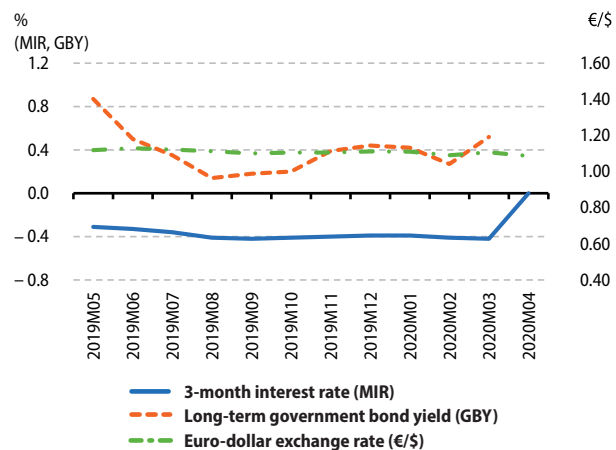


Figure 6: Financial



Detailed PEEs analysis for France

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.3	0.3	-0.1	-5.8		Q/Q-4 %	1.3	1.5	1.5	0.9	-5.4								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.2	0.4	0.3	-6.0		Q/Q-4 %	0.9	1.4	1.4	1.4	-5.2								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.7	1.4	1.2	0.0	-11.8		Q/Q-4 %	3.2	3.8	4.3	3.4	-9.5								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
External trade balance (extra euro area) ⁽²⁾	mn euro	3856.9	2696.4	2276.5	2358.2	2073.6	3464.9	2563.5	2935.2	1742.1	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	4444.7	3361.2	2831.8	2926.6	2718.4	4079.0	3086.1	3465.2	2285.9	2516.0	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP Current account (all countries of the world)	mn euro	-16466.0	-4929.0	-3351.0	8507.0	:															
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	0.3	-0.2	0.5	-0.4	-0.1	0.1	0.5	-0.5	0.0	0.1	0.1								
	M/M-12 %	1.1	1.4	1.3	1.3	1.1	0.9	1.2	1.6	1.7	1.6	0.8	0.5								
Industrial producer prices	M/M-1 %	-0.5	-0.6	0.4	0.1	0.1	-0.2	1.4	0.1	-0.1	-0.9	-1.7	:								
	M/M-12 %	0.6	0.0	-0.2	-0.5	-0.9	-1.3	-0.5	0.6	0.2	-1.2	-2.7	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Unemployment rate	total ⁽²⁾	%	8.5	8.5	8.5	8.4	8.3	8.2	8.2	8.1	7.9	8.4	:								
	age <25 year ⁽²⁾	%	19.3	19.3	19.2	19.3	19.9	20.1	20.2	19.8	19.3	20.4	:								
	age ≥25 year ⁽²⁾	%	7.3	7.3	7.4	7.4	7.2	7.0	6.9	6.8	6.7	7.1	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.0	-0.3	0.8	-0.3	:		Q/Q-4 % ⁽²⁾	2.7	1.9	2.3	1.2	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment ⁽²⁾	Q/Q-1 %	0.3	0.3	0.2	0.3	:		Q/Q-4 %	0.9	1.0	1.0	1.1	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Industrial production	M/M-1 % ⁽¹⁾	1.7	-2.5	0.4	-0.8	0.5	0.5	-0.3	-2.4	1.1	0.9	:	:								
	M/M-12 % ⁽²⁾	3.9	-0.4	-0.1	-1.5	0.4	0.2	0.6	-3.0	-3.2	-1.4	:	:								
Production in construction	M/M-1 % ⁽¹⁾	2.6	1.1	-2.6	-1.4	2.5	-2.2	3.2	-3.5	2.0	:	:	:								
	M/M-12 % ⁽²⁾	4.2	1.7	-0.7	-2.8	-1.5	-1.7	1.8	-5.3	1.3	:	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.0	0.4	-1.2	3.1	-1.7	0.2	1.1	-1.2	0.7	-0.3	-17.4	:								
	M/M-12 % ⁽²⁾	2.1	2.6	0.8	4.2	2.6	1.4	3.4	2.5	2.5	1.2	-16.0	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	-7.0	-3.0	-3.9	1.6	:															
General government gross debt	%	99.6	99.6	100.4	98.4	:															
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
Economic sentiment indicator ⁽²⁾	index	104.2	103.3	102.8	103.1	102.2	102.6	101.8	101.4	103.9	105.5	99.0	82.7								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04								
3-month interest rate	%	-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	%	0.30	0.08	-0.07	-0.34	-0.28	-0.16	-0.02	0.04	-0.01	-0.18	-0.06	:								

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

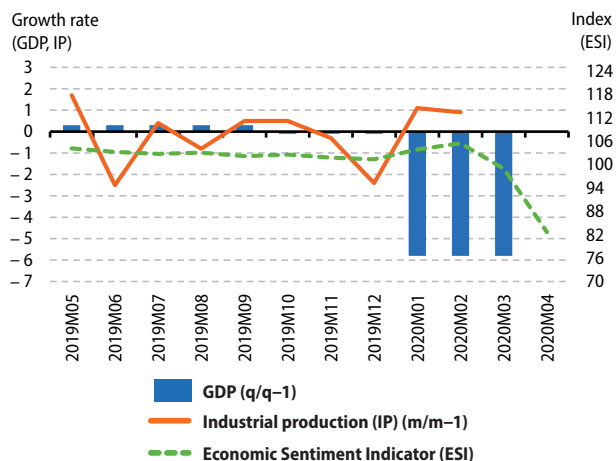


Figure 2: Demand

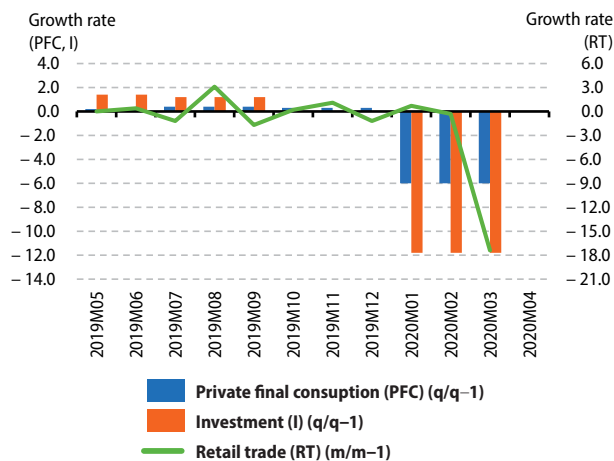


Figure 3: Labour

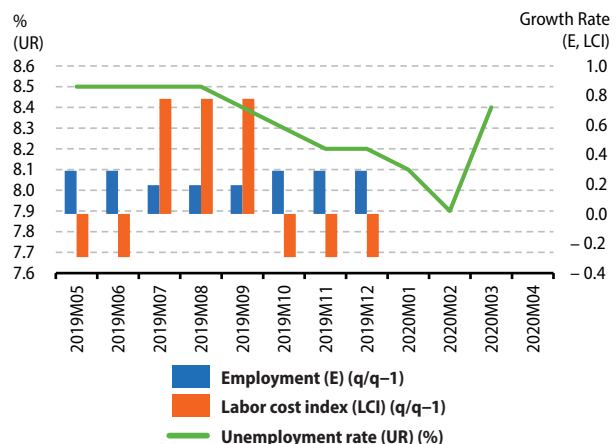


Figure 4: Prices

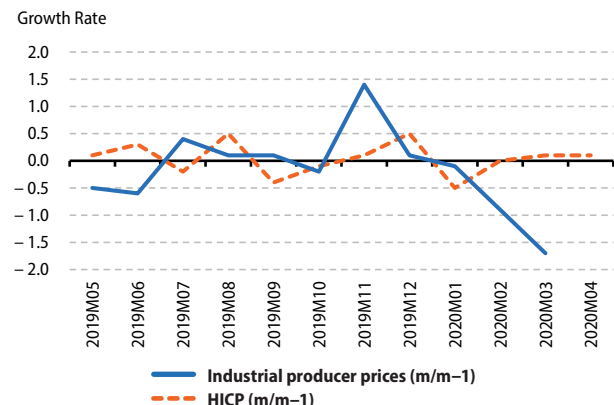


Figure 5: External transactions

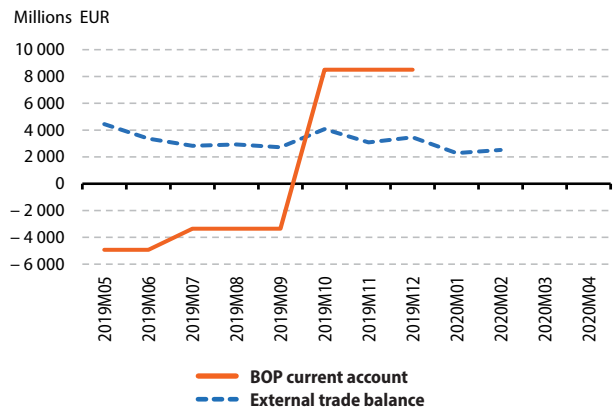
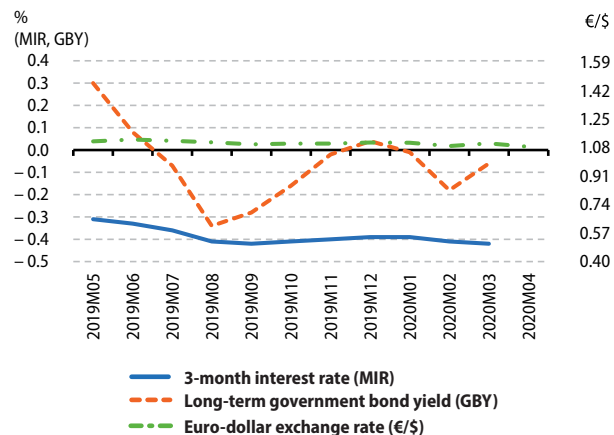


Figure 6: Financial



Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.1	0.6	0.6	0.3	:		Q/Q-4 %	4.0	2.4	2.8	2.7	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.3	-0.1	1.0	1.6	:		Q/Q-4 %	4.1	2.8	3.2	3.9	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	8.8	-3.2	-1.4	0.1	:		Q/Q-4 %	11.6	8.1	5.1	4.0	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	17.9	54.5	-20.0	-7.6	37.3	-67.3	-87.9	-50.2	-35.8	25.3	:	:								
BOP Current account (all countries of the world)	mn euro	-2103.3	-513.9	4562.5	-591.2	:															
Inflation (Harmonised Index of Consumer Prices – All items)	M/M-1 %	0.4	0.3	0.5	-0.4	-0.2	0.2	-0.4	-0.1	-0.1	-0.5	0.0	:								
	M/M-12 %	1.0	0.5	0.9	0.6	0.6	0.6	0.8	1.3	1.8	1.2	0.5	:								
Industrial producer prices	M/M-1 %	-0.1	-1.1	0.3	-0.3	0.5	0.2	0.2	0.0	0.5	-0.1	-1.9	:								
	M/M-12 %	1.5	0.5	0.1	-0.3	-0.2	-0.5	0.3	1.5	1.9	1.3	-1.2	:								
Unemployment rate	total ⁽²⁾	6.7	6.6	6.6	6.5	6.4	6.4	6.4	6.3	6.3	6.2	6.8	:								
	age <25 year ⁽²⁾	16.9	16.9	16.3	16.3	16.3	15.8	15.8	15.8	16.2	16.2	16.2	:								
	age ≥25 year ⁽²⁾	5.8	5.7	5.7	5.6	5.6	5.5	5.5	5.5	5.5	5.4	5.9	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.1	4.7	4.7	-6.1	:		Q/Q-4 % ⁽³⁾	4.2	2.2	5.0	3.2	:								
Employment ⁽¹⁾	Q/Q-1 %	2.5	-1.9	0.5	0.7	:		Q/Q-4 %	2.7	0.4	0.9	1.9	:								
Industrial production	M/M-1 % ⁽¹⁾	-0.7	-1.4	3.3	-3.3	2.1	-0.9	-0.3	-1.6	0.6	1.0	-2.7	:								
	M/M-12 % ⁽³⁾	0.1	-5.5	2.9	-1.7	2.0	0.3	-0.4	-2.2	-5.5	-2.0	-4.9	:								
Production in construction	M/M-1 % ⁽¹⁾	-0.6	-0.4	2.3	-0.1	1.7	0.3	0.8	0.4	2.6	4.8	:	:								
	M/M-12 % ⁽³⁾	5.7	4.7	6.7	3.6	7.2	7.0	7.0	8.3	8.0	11.9	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-2.5	3.6	-1.2	-1.1	2.0	0.3	1.3	0.3	2.1	-0.2	-8.5	:								
	M/M-12 % ⁽³⁾	-1.3	7.2	3.6	0.4	3.3	2.6	3.9	4.0	5.1	3.4	-5.1	:								
General government deficit (-) /surplus (+)	%	-2.2	2.5	3.3	-2.7	:															
General government gross debt	%	74.6	75.9	74.9	73.2	:															
Economic sentiment indicator ⁽²⁾	index	112.3	111.0	111.2	109.5	113.5	112.1	112.9	113.3	113.9	112.6	103.3	72.3								
3-month interest rate	%	0.48	0.49	0.47	0.44	0.47	0.43	0.41	0.39	:	:	:	:								
Long term government bond yields	%	1.69	1.36	1.06	0.83	0.49	0.47	0.53	0.59	0.61	0.57	0.96	:								
Croatian kuna exchange rate against the euro	Average	7.42	7.41	7.39	7.39	7.40	7.44	7.44	7.44	7.44	7.45	7.57	7.59								

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

⁽¹⁾ sca: Seasonally and calendar adjusted data

⁽²⁾ sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Croatia

Figure 1: Output

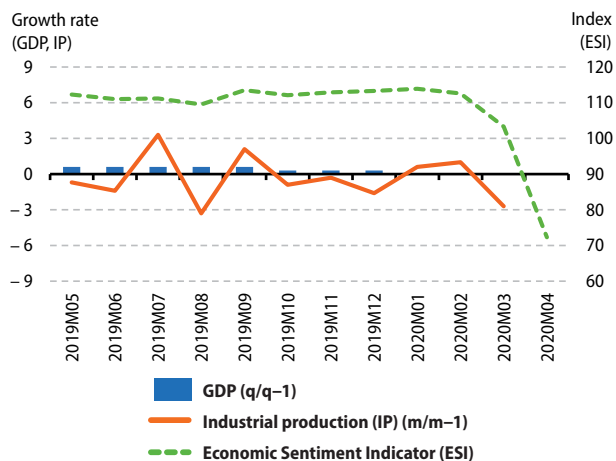


Figure 2: Demand

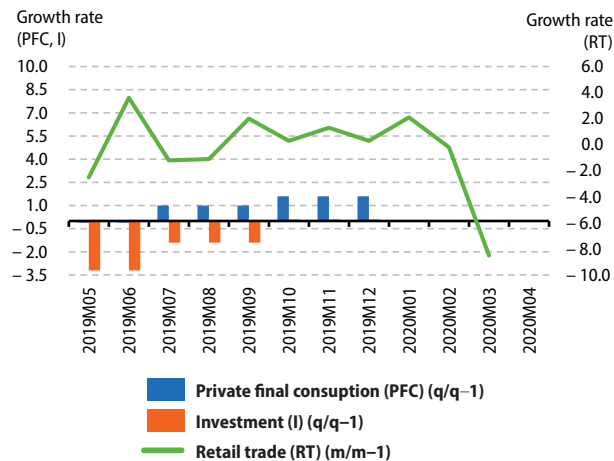


Figure 3: Labour

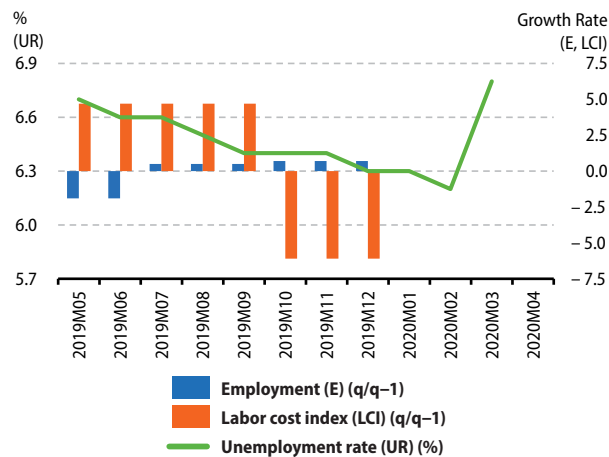


Figure 4: Prices

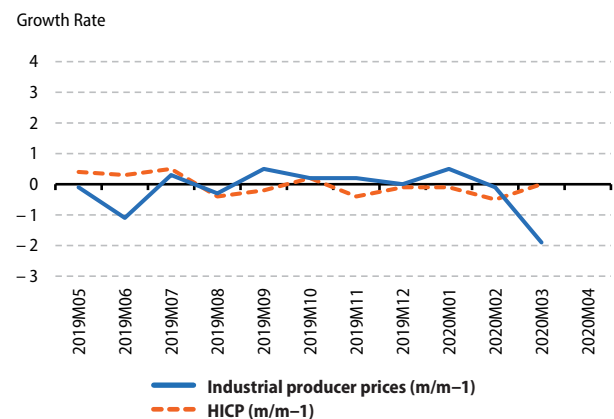


Figure 5: External transactions

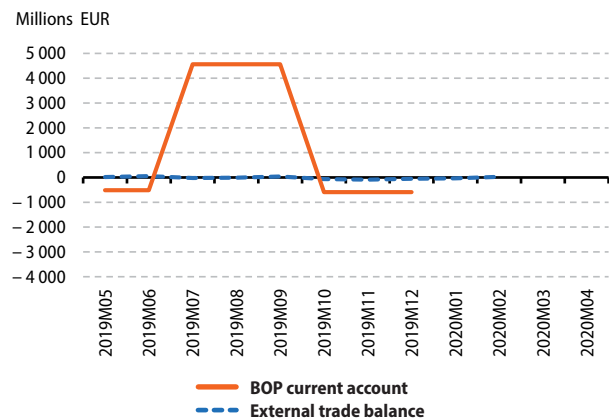
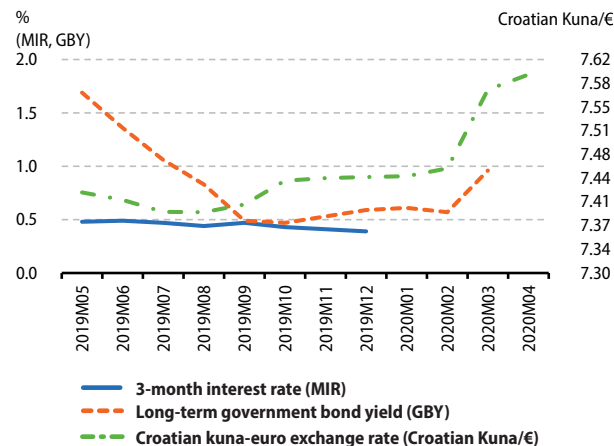


Figure 6: Financial



Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.2	0.1	0.1	-0.3	-4.7		Q/Q-4 %	0.2	0.4	0.5	0.1	-4.8								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.1	0.0	0.3	-0.2	:		Q/Q-4 %	0.5	0.4	0.7	0.0	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.0	-0.2	0.0	-0.1	:		Q/Q-4 %	1.8	0.4	1.6	1.7	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	4369.1	5275.2	4247.8	4560.0	4976.5	6253.5	5108.9	5855.1	5585.1	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	3838.2	4741.8	3728.5	4028.8	4412.0	5689.8	4682.4	5235.6	5120.1	5442.2	:	:								
BOP Current account (all countries of the world)	mn euro	3858.0	12832.0	16499.0	19678.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	0.1	-1.8	0.0	1.4	0.2	-0.3	0.2	-1.8	-0.5	2.2	0.5								
	M/M-12 %	0.9	0.8	0.3	0.5	0.2	0.2	0.2	0.5	0.4	0.2	0.1	0.1								
Industrial producer prices	M/M-1 %	0.1	-0.5	-0.3	-0.5	0.1	0.0	-0.3	0.0	-0.3	-0.6	-1.3	:								
	M/M-12 %	1.9	1.1	-1.0	-2.1	-2.4	-4.1	-3.6	-3.1	-3.4	-3.8	-4.9	:								
Unemployment rate	total ⁽²⁾	%	10.0	9.8	9.9	9.6	9.8	9.6	9.5	9.6	9.5	9.3	8.4	:							
	age <25 year ⁽²⁾	%	29.6	27.9	29.0	28.0	28.9	28.0	28.4	28.7	29.1	29.2	28.0	:							
	age ≥25 year ⁽²⁾	%	8.8	8.8	8.6	8.6	8.6	8.4	8.4	8.4	:	:	:	:							
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.9	0.3	-0.2	0.5	:		Q/Q-4 % ⁽²⁾	2.8	1.8	1.3	1.5	:								
Employment ⁽¹⁾	Q/Q-1 %	0.2	0.3	0.1	-0.1	:		Q/Q-4 %	0.6	0.4	0.8	0.6	:								
Industrial production	M/M-1 % ⁽¹⁾	0.9	-0.5	-0.6	0.3	-0.4	-0.3	0.2	-2.7	3.6	-1.2	:	:								
	M/M-12 % ⁽²⁾	-0.3	-1.0	-0.5	-1.4	-1.9	-2.2	-0.4	-4.1	-0.2	-2.4	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-0.1	0.3	0.4	-0.1	0.2	0.4	-3.4	1.4	7.9	-3.4	:	:								
	M/M-12 % ⁽²⁾	2.0	0.7	1.2	2.1	0.8	2.7	-2.7	-1.3	8.4	-0.3	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.6	1.2	-0.1	-0.2	0.2	0.1	-0.5	0.4	0.7	0.3	:	:								
	M/M-12 % ⁽²⁾	-1.8	2.8	1.8	0.3	1.6	1.0	-0.6	0.7	0.9	3.0	:	:								
General government deficit (-) /surplus (+)	%	-7.1	-0.2	-2.2	2.4	:															
General government gross debt	%	136.4	137.8	137.1	134.8	:															
Economic sentiment indicator ⁽²⁾	index	101.6	99.9	101.6	100.5	99.7	99.7	99.8	101.5	101.3	101.3	83.7	:								
3-month interest rate	%	-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	%	2.64	2.28	1.65	1.40	0.90	1.00	1.27	1.37	1.28	0.96	1.55	:								

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Italy

Figure 1: Output

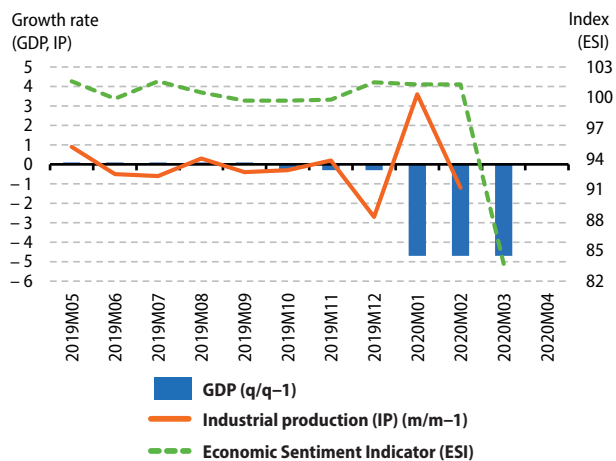


Figure 2: Demand

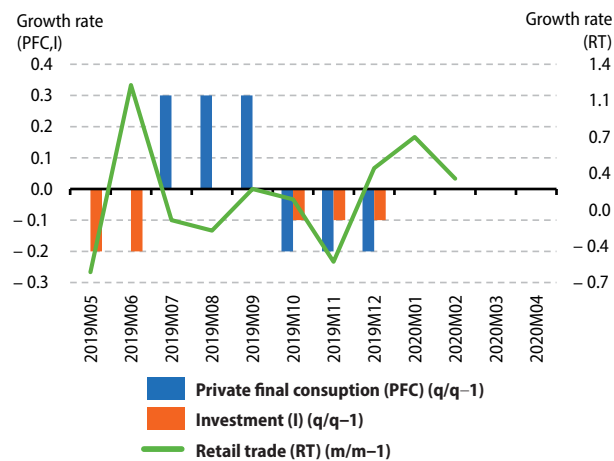


Figure 3: Labour

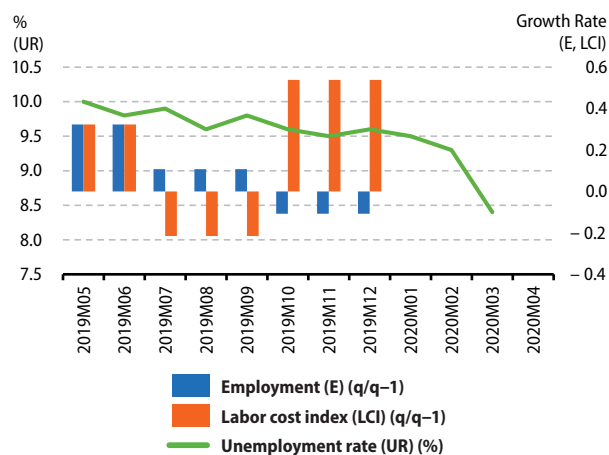


Figure 4: Prices

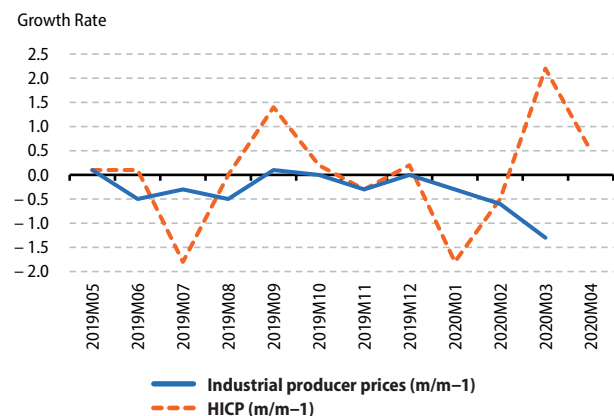


Figure 5: External transactions

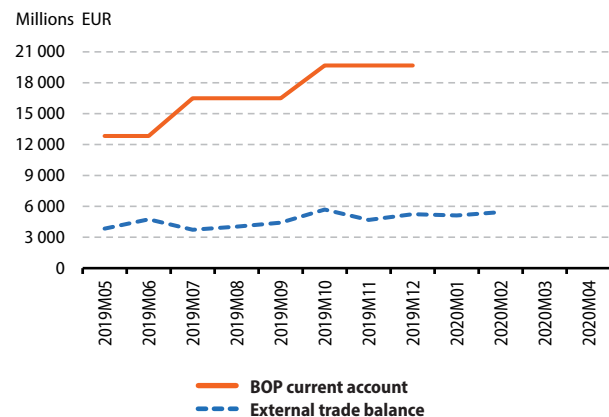
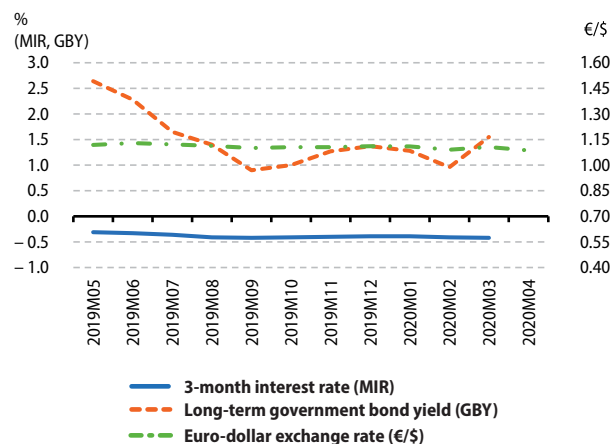


Figure 6: Financial



Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.4	0.4	0.5	0.8	:		Q/Q-4 %	3.3	3.1	3.3	3.2	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.2	0.9	-0.6	1.1	:		Q/Q-4 %	3.8	3.3	2.2	2.6	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-46.1	34.6	-2.7	-7.0	:		Q/Q-4 %	57.8	15.5	7.9	-34.3	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-122.4	-188.1	-131.1	-100.5	-209.1	-95.5	-101.3	-146.0	-148.4	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-89.3	-155.0	-110.1	-82.4	-154.5	-67.9	-73.4	-163.6	-98.9	-315.1	:	:								
BOP Current account (all countries of the world)	mn euro	-639.0	-286.0	-38.0	-510.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	1.2	-0.4	1.7	-1.8	-0.4	-0.5	-0.7	-0.8	0.2	0.2	-0.1								
	M/M-12 %	0.2	0.3	0.1	0.6	-0.5	-0.5	0.5	0.7	0.7	1.0	0.1	-1.2								
Industrial producer prices	M/M-1 %	2.5	0.3	0.8	0.0	0.1	-0.2	-0.4	0.1	0.1	0.2	0.5	:								
	M/M-12 %	4.0	4.2	1.8	1.7	0.9	1.0	0.6	0.9	2.6	2.8	4.4	:								
Unemployment rate	total ⁽²⁾	7.3	7.2	7.0	6.8	6.6	6.6	6.5	6.3	5.9	5.8	6.7	:								
	age <25 year ⁽²⁾	16.2	16.2	16.4	16.4	16.4	15.2	15.2	15.2	:	:	:	:								
	age ≥25 year ⁽²⁾	6.6	6.4	6.1	5.9	5.8	5.8	5.8	5.5	5.2	5.1	5.8	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.8	1.9	0.6	0.7	:		Q/Q-4 % ⁽²⁾	4.7	6.1	5.3	4.6	:								
Employment ⁽¹⁾	Q/Q-1 %	0.9	0.7	0.7	0.7	:		Q/Q-4 %	3.5	3.1	3.0	3.0	:								
Industrial production	M/M-1 % ⁽¹⁾	0.2	1.7	-1.4	1.7	1.0	0.1	-1.2	0.2	0.3	0.6	:	:								
	M/M-12 % ⁽²⁾	0.6	3.5	2.4	5.5	5.6	4.7	2.1	3.1	1.7	2.7	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.4	0.6	0.2	1.2	0.0	0.6	1.6	-0.6	-0.6	0.9	:	:								
	M/M-12 % ⁽²⁾	1.5	2.0	3.1	5.1	4.5	6.1	6.7	5.6	5.5	5.7	:	:								
General government deficit (-) /surplus (+)	%	1.3	3.1	7.3	-5.1	:															
General government gross debt	%	103.1	107.0	97.8	95.5	:															
Economic sentiment indicator ⁽²⁾	index	108.4	109.7	107.6	108.9	111.7	109.4	109.9	108.5	112.2	111.8	101.4	74.5								
3-month interest rate	%	-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	%	1.34	0.82	0.66	0.44	0.48	0.51	0.58	0.57	0.61	0.56	1.26	:								

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Cyprus

Figure 1: Output

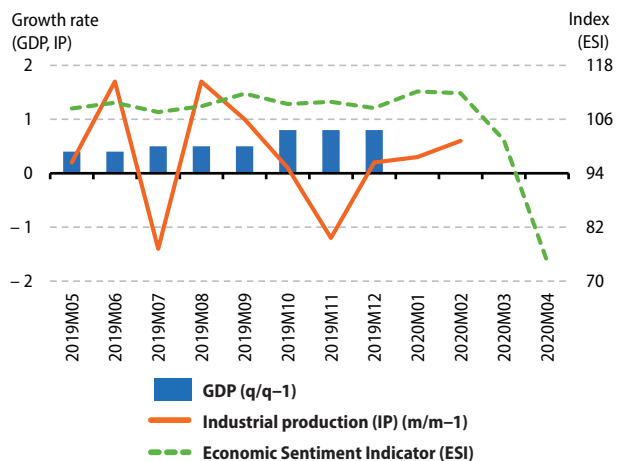


Figure 2: Demand

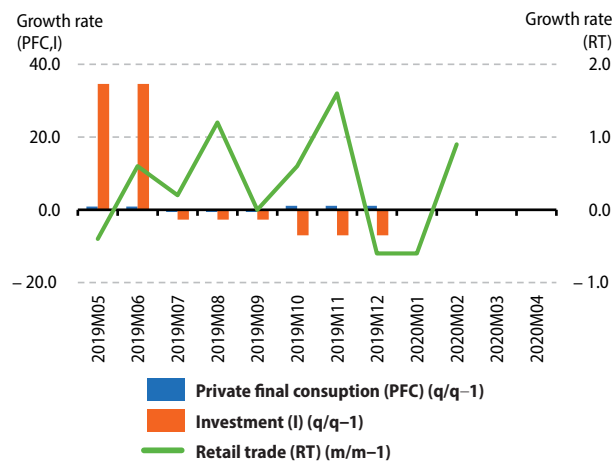


Figure 3: Labour

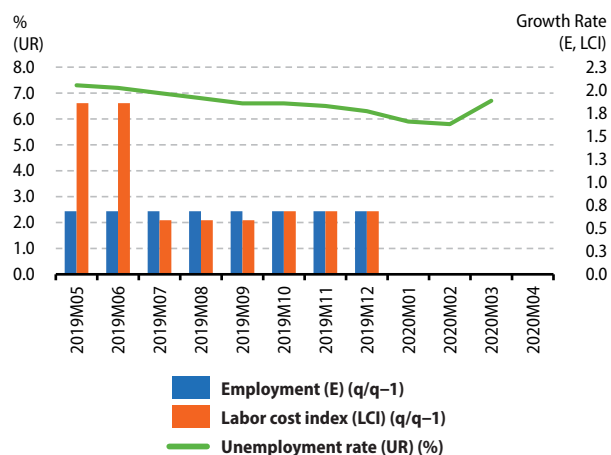


Figure 4: Prices

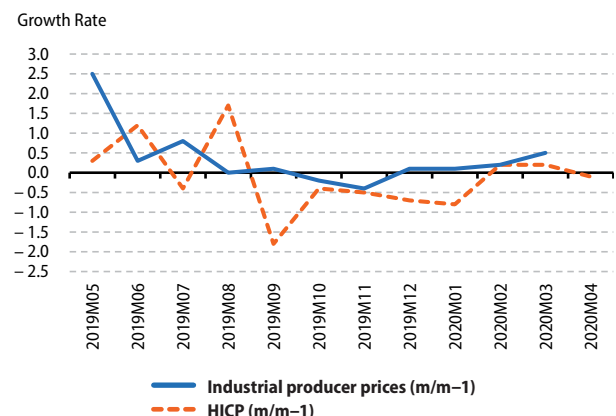


Figure 5: External transactions

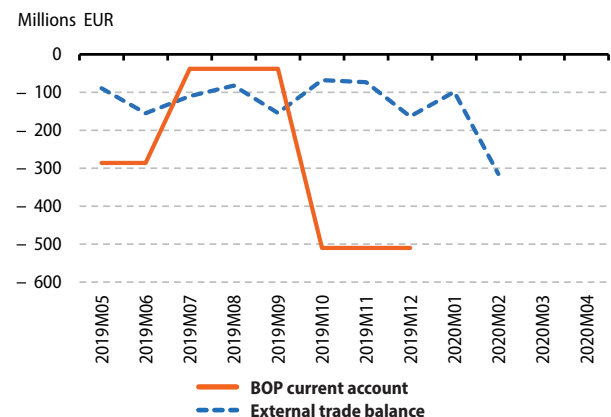
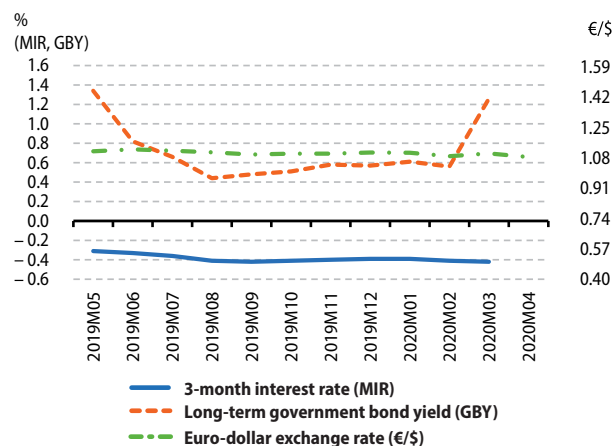


Figure 6: Financial



Detailed PEEs analysis for Latvia

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.5	0.7	0.6	0.1	:		Q/Q-4 %	3.3	2.7	1.8	1.0	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.2	1.1	0.8	-0.1	:		Q/Q-4 %	2.5	3.2	3.5	2.0	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-1.0	-0.1	0.3	-2.0	:		Q/Q-4 %	8.2	6.0	4.1	-2.8	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-24.4	27.4	2.8	66.7	24.8	81.4	42.1	29.7	95.5	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	30.1	74.8	68.0	128.8	91.0	143.5	117.7	94.1	167.9	154.1	:	:								
BOP Current account (all countries of the world)	mn euro	258.0	-97.0	-296.0	-28.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.6	0.3	-0.9	0.2	-0.2	0.1	-0.3	-0.2	0.3	0.2	0.3	-0.5								
	M/M-12 %	3.5	3.1	3.0	3.1	2.3	2.2	2.0	2.1	2.2	2.3	1.4	-0.1								
Industrial producer prices	M/M-1 %	-0.6	1.7	-0.3	0.1	-1.3	-0.6	-0.5	-0.3	-0.9	-0.1	0.2	:								
	M/M-12 %	5.4	5.6	4.0	2.0	1.4	1.3	0.6	-0.4	-1.2	-2.5	-1.9	:								
Unemployment rate	total ⁽²⁾	6.4	6.4	6.3	6.2	6.0	5.9	5.9	6.4	6.5	6.5	6.9	:								
	age <25 year ⁽²⁾	14.6	13.9	11.8	10.3	9.8	10.4	10.7	11.2	11.7	11.2	12.1	:								
	age ≥25 year ⁽²⁾	5.8	5.9	6.0	5.9	5.7	5.5	5.6	6.0	6.2	6.2	6.6	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.0	1.4	1.5	2.4	:		Q/Q-4 % ⁽²⁾	8.1	7.5	7.8	7.7	:								
Employment ⁽¹⁾	Q/Q-1 %	0.4	-1.1	1.0	0.3	:		Q/Q-4 %	0.2	-0.7	-0.3	0.5	:								
Industrial production	M/M-1 % ⁽¹⁾	2.1	1.4	-2.3	2.7	1.0	-2.1	-1.2	-0.3	-1.9	3.0	-4.1	:								
	M/M-12 % ⁽²⁾	2.1	4.3	-1.5	2.0	7.2	3.2	0.0	-3.2	-4.2	1.0	-3.6	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.0	-0.2	-0.5	0.1	-1.2	0.3	2.8	-0.4	0.0	3.5	-5.9	:								
	M/M-12 % ⁽²⁾	1.3	2.2	1.3	2.5	-0.8	0.1	1.7	2.5	1.6	4.8	-1.7	:								
General government deficit (-) /surplus (+)	%	1.7	2.7	1.0	-5.8	:															
General government gross debt	%	38.6	37.5	37.1	36.9	:															
Economic sentiment indicator ⁽²⁾	index	100.6	100.8	100.6	100.5	100.7	99.2	100.1	100.6	101.5	101.8	96.1	77.7								
3-month interest rate	%	-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	%	0.51	0.33	0.15	-0.07	-0.11	0.00	0.10	0.16	0.11	-0.04	-0.06	:								

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)

Latvia

Figure 1: Output

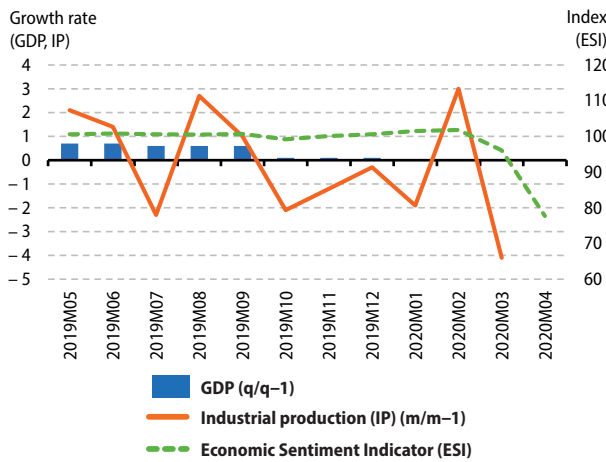


Figure 2: Demand

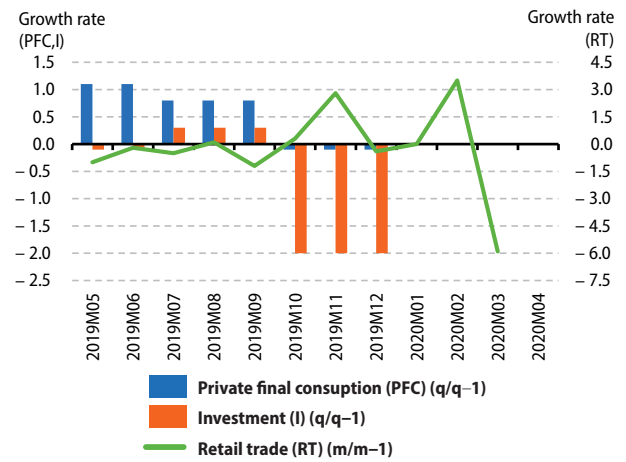


Figure 3: Labour

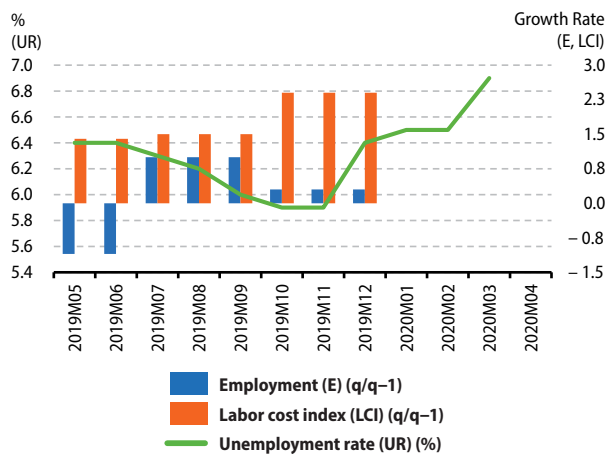


Figure 4: Prices

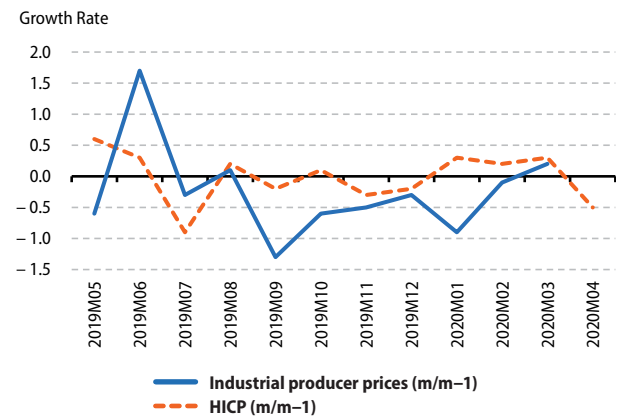


Figure 5: External transactions

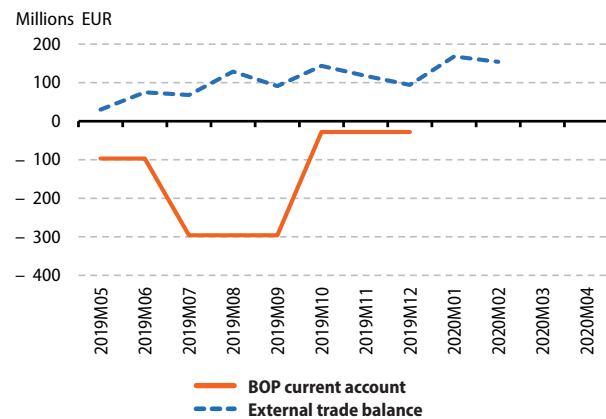
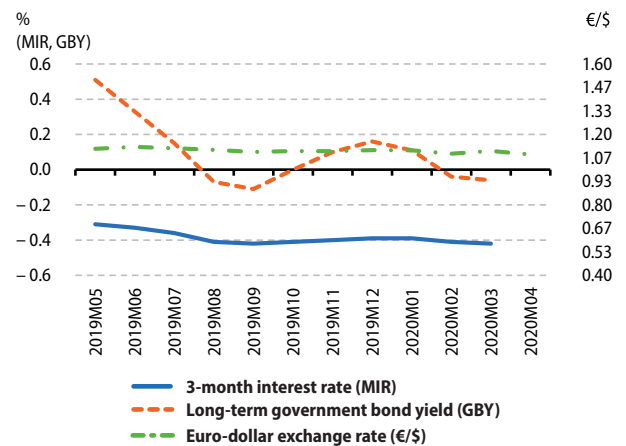


Figure 6: Financial



Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.1	0.9	0.8	1.1	-0.2		Q/Q-4 %	4.1	3.9	3.8	3.9	2.5								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.7	1.3	0.7	0.7	:		Q/Q-4 %	3.2	3.2	3.1	3.5	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.6	2.3	2.2	-0.5	:		Q/Q-4 %	7.4	8.4	7.8	5.8	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-80.4	187.3	-19.8	101.7	126.3	60.5	89.6	93.5	178.7	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	22.9	261.4	92.4	237.4	286.1	195.8	220.4	232.9	274.8	280.8	:	:								
BOP Current account (all countries of the world)	mn euro	259.7	102.7	458.6	1244.9	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	-0.3	-0.3	-0.4	0.9	0.1	0.0	0.5	0.2	0.0	-0.1	0.1								
	M/M-12 %	2.5	2.4	2.5	2.5	2.0	1.5	1.7	2.7	3.0	2.8	1.7	0.9								
Industrial producer prices	M/M-1 %	0.2	-2.1	1.0	-0.7	0.4	-0.4	0.3	0.1	0.3	-0.9	-5.1	:								
	M/M-12 %	2.3	-0.1	0.2	-0.9	-1.6	-2.8	-1.3	-0.1	-0.1	-1.7	-6.3	:								
Unemployment rate	total ⁽²⁾	%	6.1	6.2	6.4	6.6	6.7	6.4	6.5	6.4	6.6	6.6	7.1								
	age <25 year ⁽²⁾	%	9.9	10.3	11.3	12.3	13.1	14.0	14.5	14.9	14.3	14.2	15.7								
	age ≥25 year ⁽²⁾	%	5.8	5.9	6.0	6.1	6.2	5.8	5.9	5.8	6.0	6.0	6.4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-4.8	3.6	3.3	3.5	:		Q/Q-4 % ⁽²⁾	4.9	4.7	5.1	4.9	:								
Employment ⁽¹⁾	Q/Q-1 %	0.7	-0.4	-1.1	1.1	:		Q/Q-4 %	2.1	1.0	-1.7	0.5	:								
Industrial production	M/M-1 % ⁽¹⁾	-3.9	0.7	0.9	-1.2	2.3	-2.4	3.3	-1.9	-2.8	-0.3	:	:								
	M/M-12 % ⁽²⁾	1.4	2.1	4.4	0.2	7.7	-2.1	2.4	-0.5	-4.9	0.1	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-4.6	1.5	-0.2	-0.1	0.7	-0.1	1.0	0.0	0.9	1.4	-10.4	:								
	M/M-12 % ⁽²⁾	3.4	6.0	4.8	3.5	4.5	3.8	4.7	4.0	5.2	7.0	-5.7	:								
General government deficit (-) /surplus (+)	%	-2.2	3.4	0.2	-0.5	:															
General government gross debt	%	33.8	35.9	35.7	36.3	:															
Economic sentiment indicator ⁽²⁾	index	108.7	107.2	106.8	109.0	108.7	108.3	108.1	107.5	108.7	110.2	103.1	81.9								
3-month interest rate	%	-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 PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Lithuania

Figure 1: Output

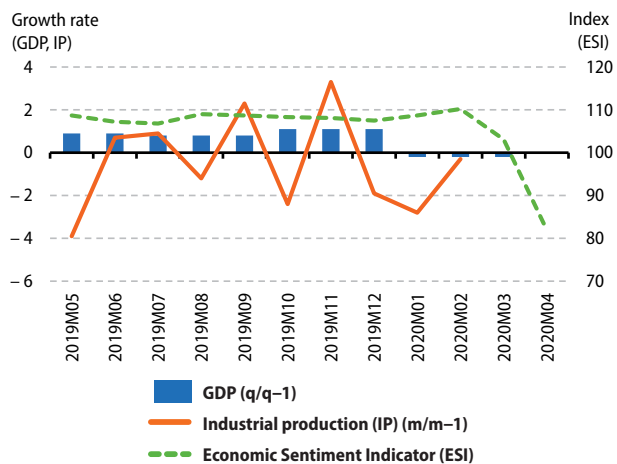


Figure 2: Demand

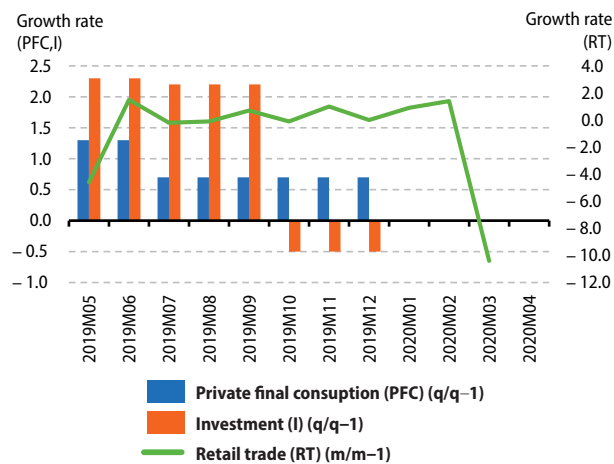


Figure 3: Labour

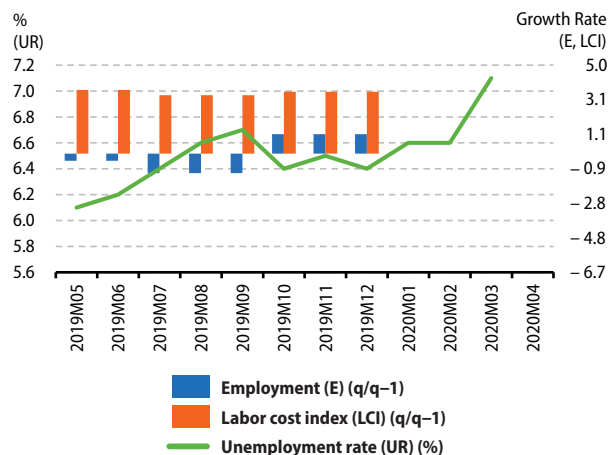


Figure 4: Prices

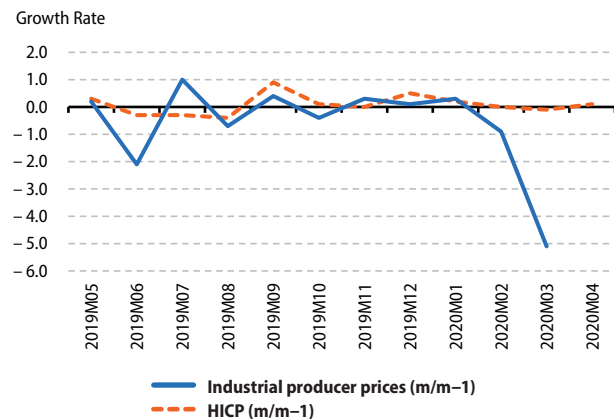


Figure 5: External transactions

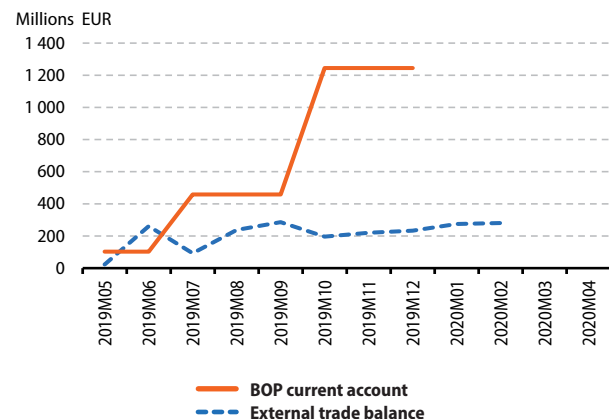
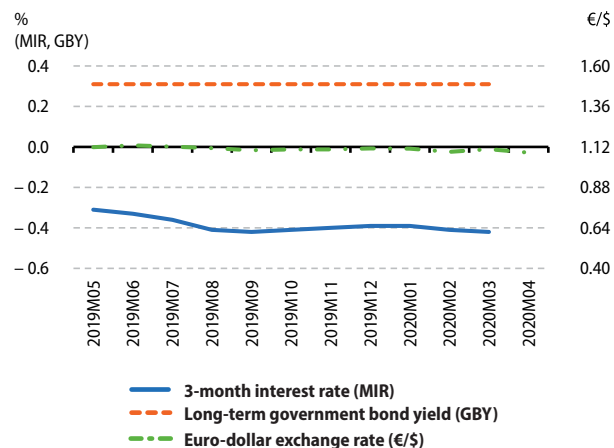


Figure 6: Financial



Detailed PEEs analysis for Luxembourg

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	1.9	0.3	0.4	:		Q/Q-4 %	0.3	2.9	2.8	3.1	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.2	1.1	0.2	0.3	:		Q/Q-4 %	2.7	4.0	2.8	1.8	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.9	1.0	0.5	4.7	:		Q/Q-4 %	-0.6	0.2	9.4	7.3	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	56.6	54.6	40.8	19.0	70.8	84.0	63.7	-3.3	26.0	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	33.0	36.0	18.9	-1.7	53.4	65.0	62.0	-8.1	7.7	36.4	:	:								
BOP Current account (all countries of the world)	mn euro	-2119.0	201.0	224.0	4540.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	-0.3	-0.8	1.2	0.0	0.0	0.0	0.1	-0.4	1.0	-1.2	-0.8								
	M/M-12 %	2.2	1.5	1.6	1.4	1.1	0.8	1.0	1.8	2.5	1.8	0.3	-0.8								
Industrial producer prices	M/M-1 %	-1.4	-0.3	0.8	0.3	-0.5	-0.5	-0.3	0.1	1.2	0.0	-0.2	:								
	M/M-12 %	1.6	2.4	2.4	3.0	2.0	1.3	1.0	0.9	0.5	0.5	-0.6	:								
Unemployment rate	total ⁽²⁾	%	5.7	5.7	5.7	5.5	5.5	5.6	5.6	5.6	5.7	6.5	:								
	age <25 year ⁽²⁾	%	17.1	17.5	17.9	17.4	16.7	16.9	17.2	18.1	18.0	17.7	19.9								
	age ≥25 year ⁽²⁾	%	4.7	4.7	4.7	4.7	4.5	4.5	4.6	4.6	4.6	4.7	5.3								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	0.2	-0.7	0.7	:		Q/Q-4 % ⁽²⁾	4.0	3.7	0.5	0.4	:								
Employment ⁽¹⁾	Q/Q-1 %	1.0	1.0	0.8	0.8	:		Q/Q-4 %	3.6	3.8	3.7	3.5	:								
Industrial production	M/M-1 % ⁽¹⁾	-1.1	-1.8	-0.5	2.8	-1.8	-2.6	-1.4	-3.5	4.8	3.4	-3.2	:								
	M/M-12 % ⁽²⁾	-1.2	-3.6	-4.1	-0.9	-1.8	-7.2	-7.7	-12.6	-5.9	0.0	-3.8	:								
Production in construction	M/M-1 % ⁽¹⁾	-4.6	6.4	-2.9	3.7	-0.9	1.6	-1.8	0.5	4.0	2.6	:	:								
	M/M-12 % ⁽²⁾	-7.0	1.2	0.7	3.1	0.7	1.0	1.4	-1.2	12.1	4.7	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.1	1.1	0.5	-0.3	0.3	0.5	0.5	-0.5	1.1	0.5	-16.4	:								
	M/M-12 % ⁽²⁾	2.3	4.2	5.9	3.4	3.8	3.7	4.1	1.2	3.8	5.3	-12.7	:								
General government deficit (-) /surplus (+)	%	1.9	6.1	0.6	0.2	:															
General government gross debt	%	20.7	20.3	20.0	22.1	:															
Economic sentiment indicator ⁽²⁾	index	106.0	103.4	104.7	105.3	100.0	100.7	101.0	105.9	97.8	102.6	100.4	76.0								
3-month interest rate	%	-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 ^(**)	%	0.02	-0.16	-0.28	-0.54	-0.50	-0.40	-0.27	-0.23	-0.25	-0.43	-0.36	:								

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 Source 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)

Luxembourg

Figure 1: Output

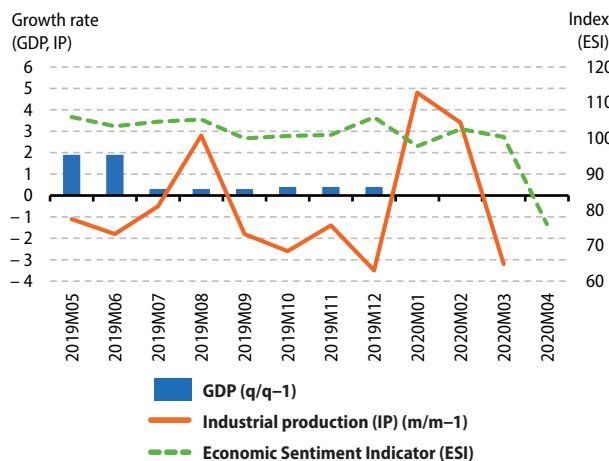


Figure 2: Demand

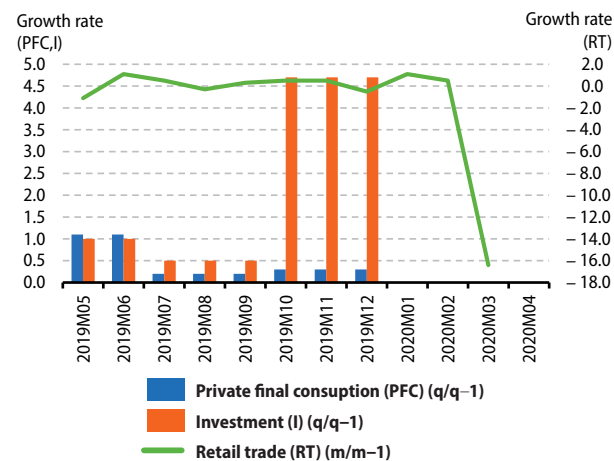


Figure 3: Labour

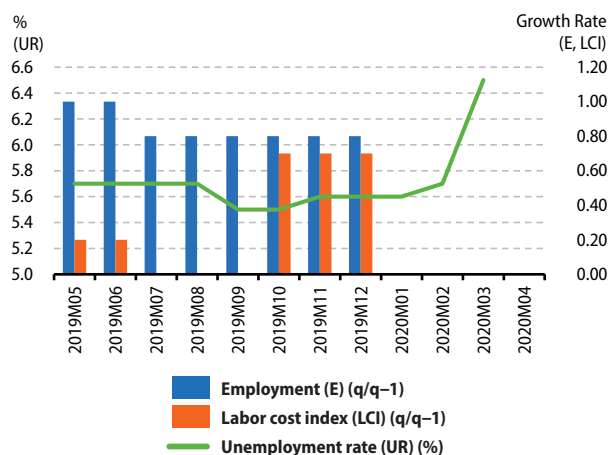


Figure 4: Prices

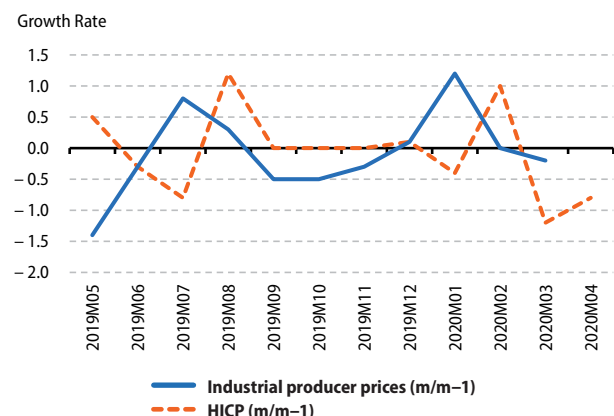


Figure 5: External transactions

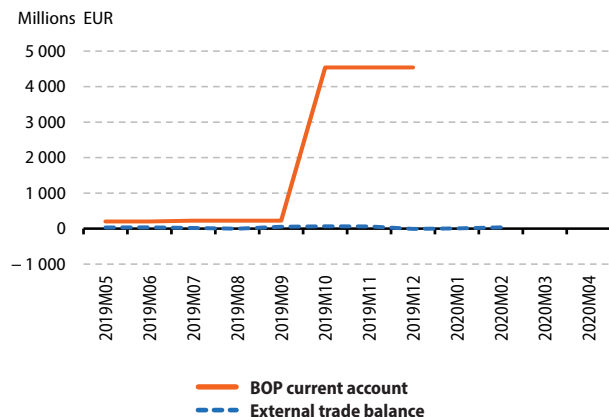
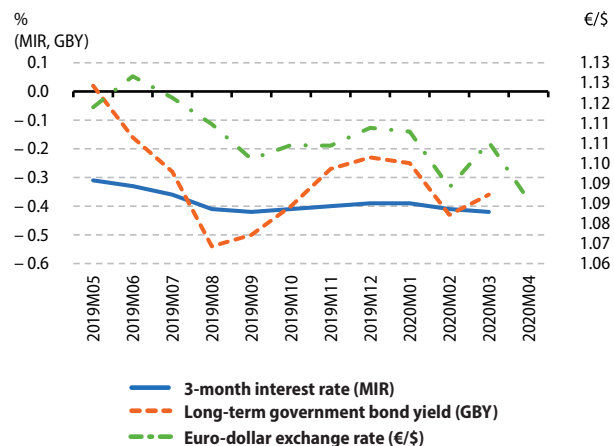


Figure 6: Financial



Detailed PEEs analysis for Hungary

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) (¹)	Q/Q-1 %	1.4	1.0	1.1	1.0	:		Q/Q-4 %	5.3	5.1	4.8	4.6	:								
Private final consumption (volume) (¹)	Q/Q-1 %	1.3	1.3	1.2	1.5	:		Q/Q-4 %	4.8	4.9	5.0	5.4	:								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	4.2	1.7	2.8	0.3	:		Q/Q-4 %	22.5	16.7	14.0	9.2	:								
External trade balance (extra EU-27) (²)	mn euro	-471.4	-677.3	-480.0	-491.2	-593.1	-409.0	-451.3	-552.4	-419.0	-338.2	:	:								
BOP Current account (all countries of the world)	mn euro	-8.2	190.7	-520.2	-790.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	-0.2	0.2	-0.1	0.0	0.6	0.1	0.3	0.9	0.3	0.2	:								
	M/M-12 %	4.0	3.4	3.3	3.2	2.9	3.0	3.4	4.1	4.7	4.4	3.9	:								
Industrial producer prices	M/M-1 %	0.8	-0.7	-0.2	0.4	0.7	0.1	0.5	0.2	0.9	-0.6	-1.3	:								
	M/M-12 %	5.4	3.0	2.8	2.5	2.4	1.7	2.6	3.4	3.8	3.3	1.6	:								
Unemployment rate	total (²)	3.4	3.5	3.4	3.5	3.5	3.6	3.4	3.4	3.4	3.6	:	:								
	age <25 year (²)	11.5	11.3	10.0	10.6	12.3	12.8	12.3	10.9	10.7	11.3	:	:								
	age ≥25 year (²)	2.8	2.9	2.9	2.9	2.9	2.9	2.7	2.8	2.9	3.0	:	:								
Labour Cost Index	Q/Q-1 % (¹)	3.2	2.2	1.6	2.6	:		Q/Q-4 % (²)	10.5	10.1	8.8	9.9	:								
Employment (²)	Q/Q-1 %	0.4	0.3	0.1	0.2	:		Q/Q-4 %	2.4	2.0	1.3	1.0	:								
Industrial production	M/M-1 % (¹)	1.3	-1.9	1.6	-1.4	3.2	-0.5	-1.4	-3.6	4.6	0.2	:	:								
	M/M-12 % (²)	6.5	4.3	8.7	2.7	9.1	6.5	5.3	-3.6	2.8	1.8	:	:								
Production in construction	M/M-1 % (¹)	-0.4	0.7	10.2	-9.6	5.0	2.8	-4.5	-3.1	0.9	6.2	:	:								
	M/M-12 % (²)	27.3	19.2	33.5	8.7	18.2	20.8	7.3	2.7	-2.4	2.5	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	0.1	0.7	0.7	0.4	0.6	0.6	0.6	0.5	0.7	0.8	-0.2	:								
	M/M-12 % (²)	2.6	5.2	6.5	5.8	5.9	6.2	7.2	6.3	7.6	11.2	3.5	:								
General government deficit (-) /surplus (+)	%	1.3	0.3	-3.0	-5.9	:															
General government gross debt	%	69.5	68.2	68.1	66.3	:															
Economic sentiment indicator (²)	index	112.6	108.9	106.9	109.4	104.4	105.5	109.3	105.5	104.2	104.9	102.8	75.4								
3-month interest rate	%	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	%	3.19	2.74	2.33	1.83	2.02	1.94	1.95	1.88	2.08	2.15	2.43	:								
Hungarian forint exchange rate against the euro	Average	324.98	322.56	325.27	326.91	332.45	331.46	333.62	330.71	334.38	337.17	345.68	356.69								

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

(¹) sca: Seasonally and calendar adjusted data

(²) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Hungary

Figure 1: Output

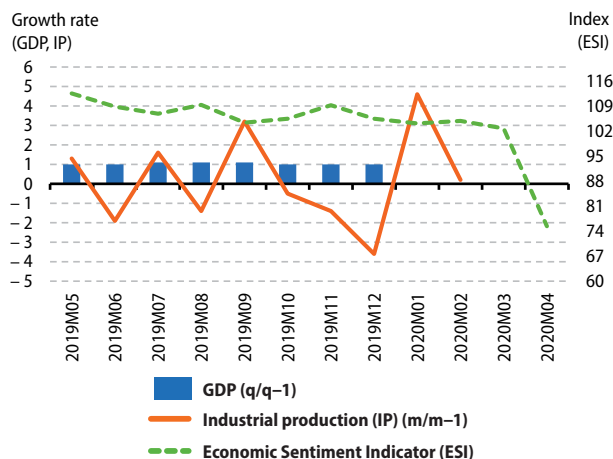


Figure 2: Demand

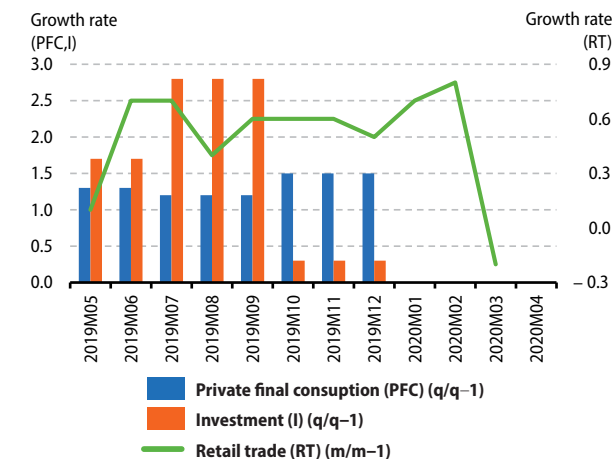


Figure 3: Labour

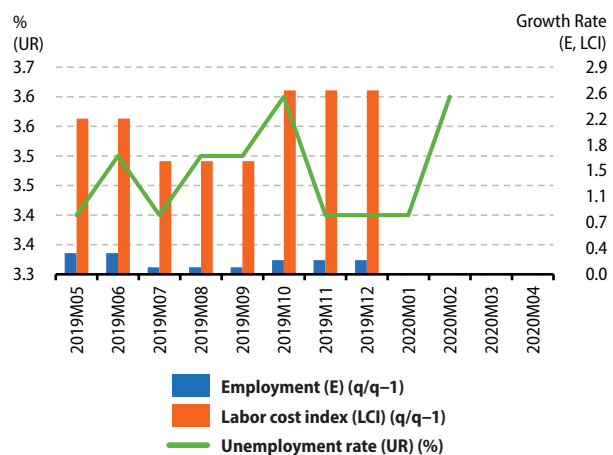


Figure 4: Prices

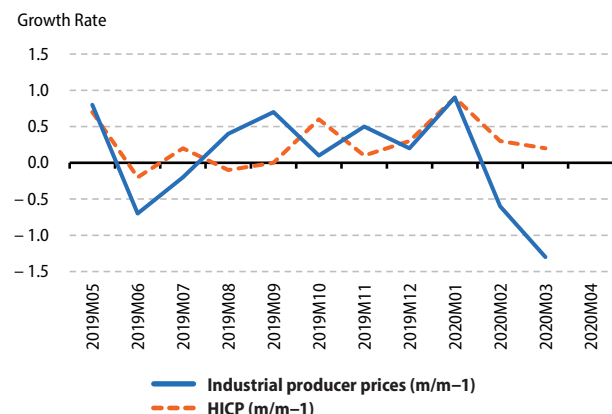


Figure 5: External transactions

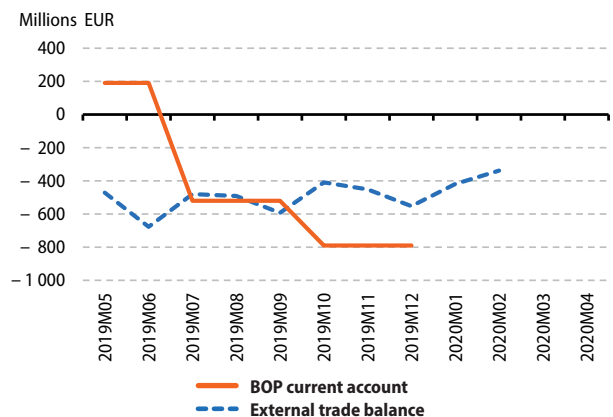
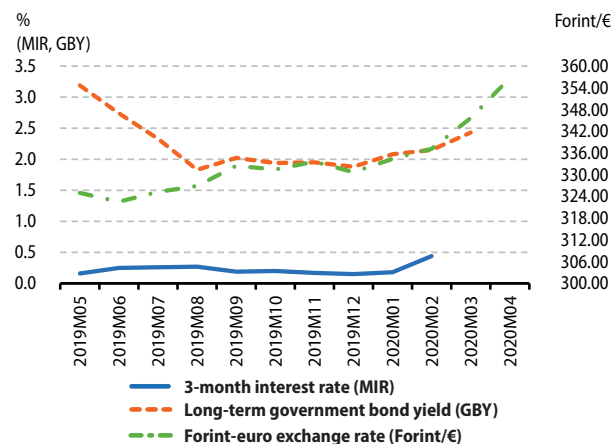


Figure 6: Financial



Detailed PEEs analysis for Malta

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.0	1.5	1.2	1.7	:		Q/Q-4 %	5.6	4.5	3.3	4.3	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.2	0.7	0.6	0.4	:		Q/Q-4 %	3.8	2.1	1.8	1.9	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-5.3	-12.4	6.0	11.1	:		Q/Q-4 %	29.3	1.7	4.4	-2.3	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-62.9	-157.9	-80.7	-193.1	-61.8	-171.6	-80.8	-34.7	-200.7	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-67.1	-162.2	-80.7	-6.8	-57.2	-176.6	-78.5	-20.6	-190.0	-20.3	:	:								
BOP Current account (all countries of the world)	mn euro	121.8	386.6	390.8	387.3	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.4	1.3	0.3	0.8	-1.1	-1.4	-3.0	-0.2	-1.4	0.6	1.0	3.3								
	M/M-12 %	1.7	1.8	1.8	1.9	1.6	1.4	1.3	1.3	1.4	1.1	1.2	1.4								
Industrial producer prices	M/M-1 %	-0.1	0.0	-0.2	0.1	-0.1	-0.1	0.0	0.0	1.0	0.1	0.2	:								
	M/M-12 %	1.3	1.3	1.0	0.9	0.9	0.9	0.8	0.9	1.3	1.4	1.1	:								
Unemployment rate	total ⁽²⁾	3.4	3.3	3.3	3.3	3.3	3.3	3.4	3.3	3.4	3.4	3.5	:								
	age <25 year ⁽²⁾	8.7	8.3	8.6	8.6	8.9	8.8	9.2	8.9	9.6	10.0	10.4	:								
	age ≥25 year ⁽²⁾	2.7	2.7	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.6	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	-0.7	1.4	3.3	:		Q/Q-4 % ⁽²⁾	0.0	1.2	2.4	4.2	:								
Employment ⁽²⁾	Q/Q-1 %	1.0	1.6	1.2	1.6	:		Q/Q-4 %	6.4	5.8	5.0	5.3	:								
Industrial production	M/M-1 % ⁽¹⁾	2.0	0.2	0.8	5.2	-2.7	-0.2	1.0	3.5	2.5	-2.6	:	:								
	M/M-12 % ⁽²⁾	-1.3	0.3	1.0	6.7	4.4	1.6	-2.6	10.4	13.2	10.5	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.1	1.4	0.2	0.1	0.9	-0.3	-0.1	1.0	-1.1	0.8	-1.2	:								
	M/M-12 % ⁽²⁾	0.5	4.9	4.7	5.0	7.8	5.4	4.7	7.0	3.4	6.2	-0.4	:								
General government deficit (-) /surplus (+)	%	-1.4	1.5	1.4	0.5	:															
General government gross debt	%	46.3	45.7	43.4	43.1	:															
Economic sentiment indicator ⁽²⁾	index	95.8	102.5	103.1	99.7	101.7	104.0	104.0	91.0	99.9	93.9	87.5	52.1								
3-month interest rate	%	-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	%	0.95	0.73	0.52	0.21	0.19	0.26	0.37	0.40	0.38	0.26	0.40	:								

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

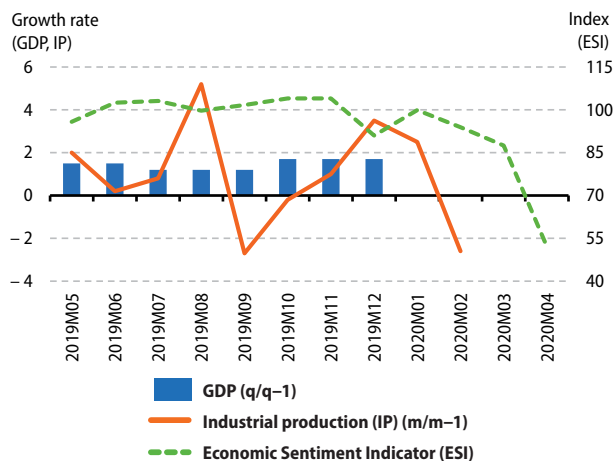


Figure 2: Demand

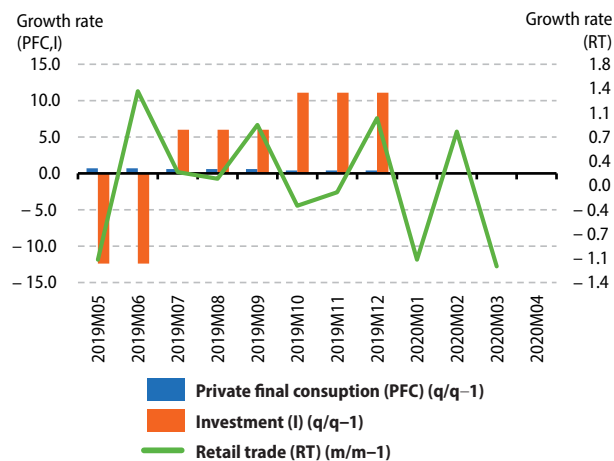


Figure 3: Labour

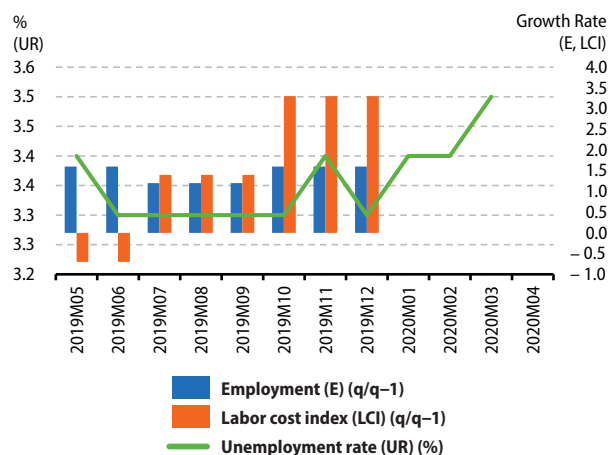


Figure 4: Prices

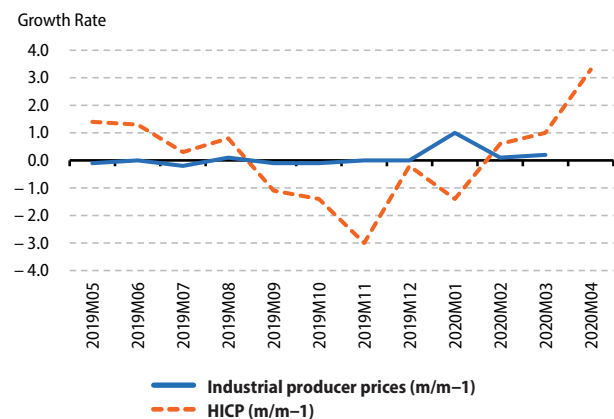


Figure 5: External transactions

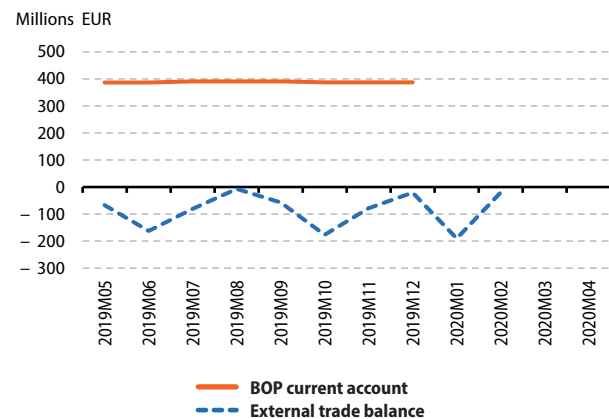
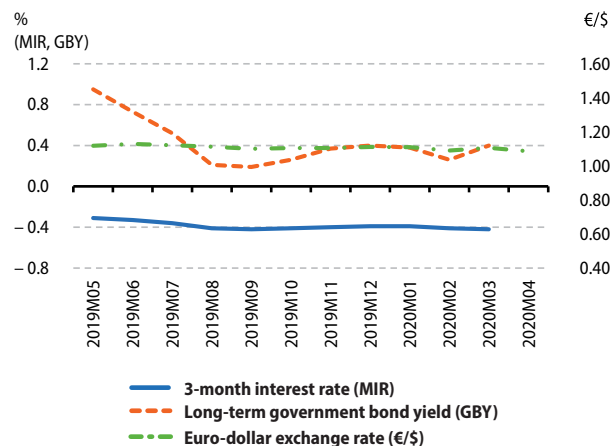


Figure 6: Financial



Detailed PEEs analysis for Netherlands

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.3	0.4	0.4	:		Q/Q-4 %	2.0	1.6	1.8	1.6	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.6	0.2	0.7	:		Q/Q-4 %	1.1	1.4	1.4	1.8	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.4	1.0	-0.3	1.2	:		Q/Q-4 %	4.7	5.2	6.7	4.4	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-8151.6	-7804.1	-8672.4	-7235.8	-7378.1	-7298.5	-8235.3	-6984.8	-7702.3	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-10115.6	-9779.4	-10830.7	-9348.4	-9455.6	-9341.6	-10331.5	-9343.0	-9752.8	-7294.7	:	:								
BOP Current account (all countries of the world)	mn euro	23275.0	11066.0	18070.0	30568.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	-0.3	-0.1	0.9	0.6	-1.1	0.6	-0.8	0.2	-1.3	0.9	0.3	1.2								
	M/M-12 %	2.3	2.7	2.6	3.1	2.7	2.8	2.6	2.8	1.7	1.3	1.1	1.2								
Industrial producer prices	M/M-1 %	0.3	-1.2	-0.4	-0.3	0.1	0.9	0.5	0.8	0.3	-0.9	-2.9	:								
	M/M-12 %	2.7	0.9	0.3	-0.3	-1.0	-0.8	0.9	3.4	1.5	0.7	-2.3	:								
Unemployment rate	total ⁽²⁾	3.3	3.4	3.4	3.5	3.5	3.5	3.5	3.2	3.0	2.9	2.9	:								
	age <25 year ⁽²⁾	6.3	6.5	6.7	6.9	7.2	7.3	7.3	6.7	6.4	6.3	6.3	:								
	age ≥25 year ⁽²⁾	2.7	2.8	2.7	2.8	2.8	2.7	2.7	2.6	2.4	2.3	2.3	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	0.2	1.0	0.4	:		Q/Q-4 % ⁽²⁾	2.2	2.4	2.8	2.2	:								
Employment ⁽¹⁾	Q/Q-1 %	0.5	0.3	0.2	0.4	:		Q/Q-4 %	2.4	2.1	1.3	1.7	:								
Industrial production	M/M-1 % ⁽¹⁾	0.5	-1.2	0.1	0.3	1.2	-0.3	-1.2	-1.5	3.0	-1.6	:	:								
	M/M-12 % ⁽²⁾	-0.6	-2.2	-0.2	-0.7	1.2	0.5	-1.7	-1.5	-0.8	-1.1	:	:								
Production in construction	M/M-1 % ⁽¹⁾	1.2	-0.9	1.0	-0.1	1.1	-1.0	-0.1	-0.2	2.3	-2.4	:	:								
	M/M-12 % ⁽²⁾	5.1	0.4	4.3	4.4	5.8	1.3	0.3	-1.2	8.0	-2.3	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.1	-0.2	0.3	-1.0	1.2	-0.1	0.3	0.7	-1.0	1.2	:	:								
	M/M-12 % ⁽²⁾	2.2	2.1	1.6	0.7	2.5	1.9	0.7	3.7	2.0	2.7	:	:								
General government deficit (-) /surplus (+)	%	5.4	0.4	-0.2	1.5	:															
General government gross debt	%	50.8	50.9	49.2	48.6	:															
Economic sentiment indicator ⁽²⁾	index	104.3	102.9	104.7	104.6	101.7	101.9	100.9	100.5	100.2	102.2	98.2	65.6								
3-month interest rate	%	-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	-0.09	-0.21	-0.50	-0.43	-0.31	-0.19	-0.14	-0.17	-0.34	-0.33	:								

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

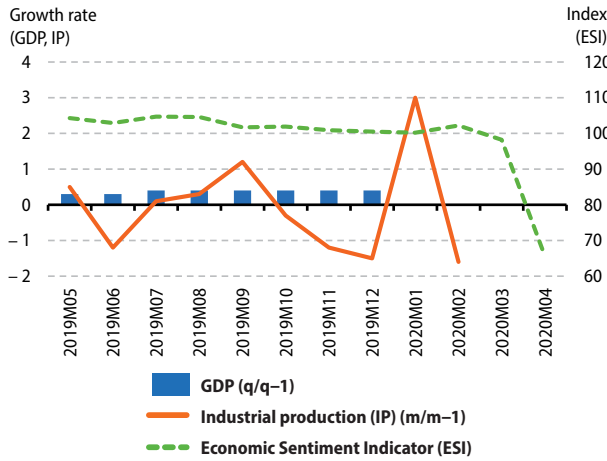


Figure 2: Demand

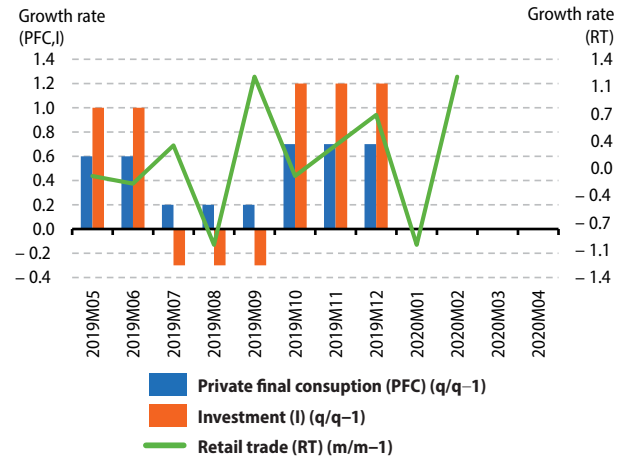


Figure 3: Labour

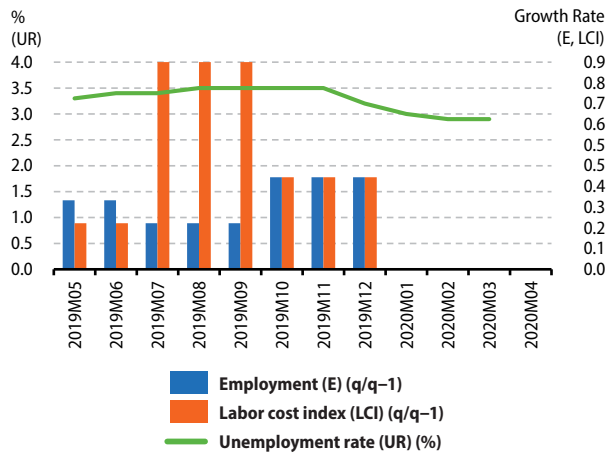


Figure 4: Prices

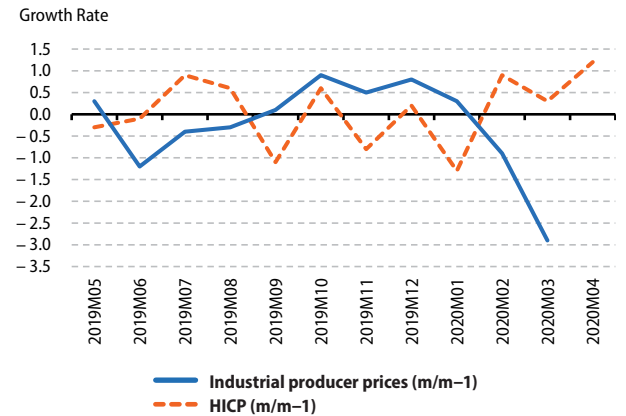


Figure 5: External transactions

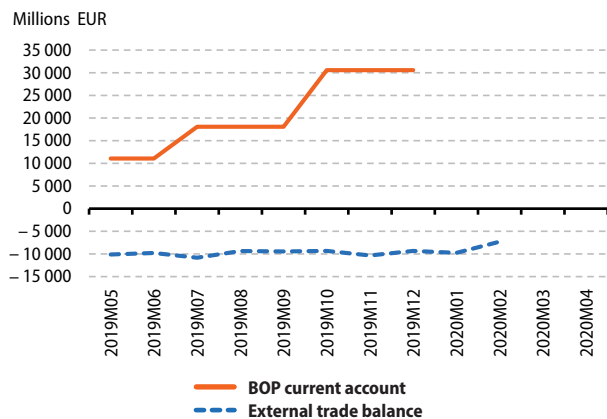
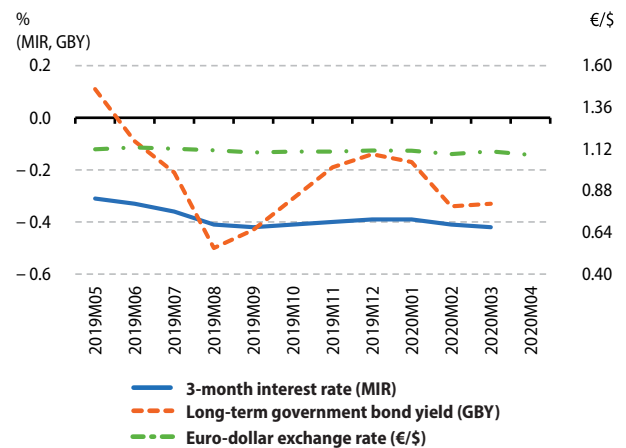


Figure 6: Financial



Detailed PEEs analysis for Austria

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.7	0.0	0.1	0.0	-2.5		Q/Q-4 %	2.1	1.8	1.5	0.7	-2.4								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.3	0.2	0.2	-3.1		Q/Q-4 %	1.1	1.1	1.6	1.3	-2.4								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.3	-0.2	-1.7	1.1	-0.9		Q/Q-4 %	5.5	3.0	2.2	0.4	-1.7								
External trade balance (extra euro area) ⁽²⁾	mn euro	932.1	1231.8	763.5	1408.8	1125.8	1702.0	1464.2	1546.3	1343.6	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	787.0	1015.7	514.5	1153.5	884.5	1430.0	1226.7	1330.9	1171.0	:	:	:								
BOP Current account (all countries of the world)	mn euro	4947.0	-819.0	1390.0	4941.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	-0.1	-0.8	0.1	1.0	0.3	0.2	0.7	-0.7	0.0	0.5	:								
	M/M-12 %	1.7	1.6	1.4	1.5	1.2	1.0	1.2	1.8	2.2	2.2	1.6	:								
Industrial producer prices	M/M-1 %	-0.2	-0.4	0.1	-0.4	0.0	0.0	0.3	0.0	0.3	-0.8	-1.0	:								
	M/M-12 %	0.7	-0.1	-0.3	-1.1	-1.5	-2.1	-1.5	-0.5	-0.5	-1.3	-2.0	:								
Unemployment rate	total ⁽²⁾	4.6	4.5	4.5	4.5	4.5	4.3	4.2	4.2	4.3	4.5	4.5	:								
	age <25 year ⁽²⁾	8.9	9.1	9.6	9.6	8.8	8.4	8.7	8.6	9.1	9.6	9.3	:								
	age ≥25 year ⁽²⁾	4.0	3.9	3.8	3.9	3.9	3.8	3.7	3.6	3.7	3.8	3.9	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.4	2.4	-0.4	0.5	:		Q/Q-4 % ⁽²⁾	0.4	3.6	1.8	2.3	:								
Employment ⁽¹⁾	Q/Q-1 %	0.3	0.1	0.2	0.4	:		Q/Q-4 %	1.6	1.2	1.0	0.9	:								
Industrial production	M/M-1 % ⁽¹⁾	0.1	0.1	-0.7	-1.2	1.4	-1.0	-2.0	0.2	4.9	-3.1	:	:								
	M/M-12 % ⁽²⁾	-1.3	0.4	0.0	-1.1	0.1	-3.1	-4.6	-5.0	-0.5	-5.2	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-0.3	1.0	2.0	-2.2	-0.4	2.8	0.1	-1.4	4.2	0.5	:	:								
	M/M-12 % ⁽²⁾	3.9	4.7	6.2	5.1	2.1	4.0	6.6	1.6	11.4	10.4	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.8	1.3	1.3	-1.4	0.3	0.0	0.8	-0.5	-0.1	1.6	-15.3	:								
	M/M-12 % ⁽²⁾	-0.6	1.8	3.8	0.3	2.1	0.7	2.1	0.7	1.5	2.5	-12.4	:								
General government deficit (-) /surplus (+)	%	-1.4	2.3	1.7	0.3	:															
General government gross debt	%	72.7	71.8	71.1	70.4	:															
Economic sentiment indicator ⁽²⁾	index	104.9	101.4	102.4	102.3	103.2	100.7	98.8	99.7	101.8	103.2	95.0	61.9								
3-month interest rate	%	-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	%	0.24	0.03	-0.10	-0.37	-0.30	-0.20	-0.09	-0.04	-0.09	-0.26	-0.09	:								

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Austria

Figure 1: Output

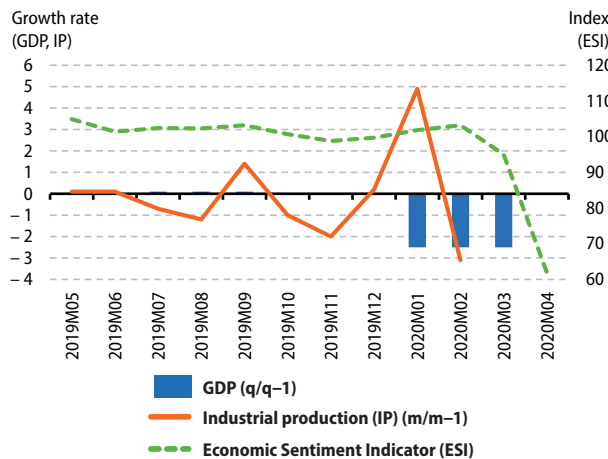


Figure 2: Demand

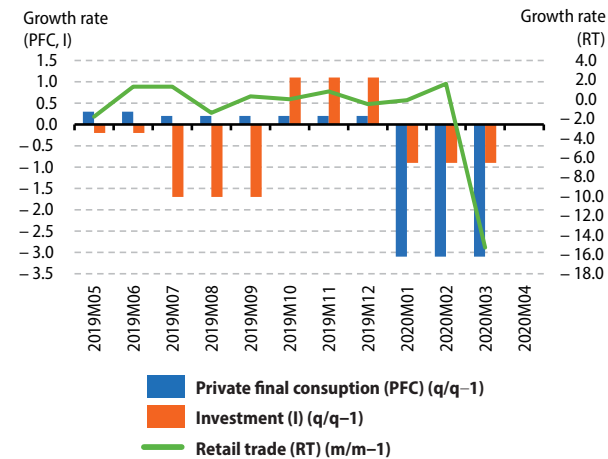


Figure 3: Labour

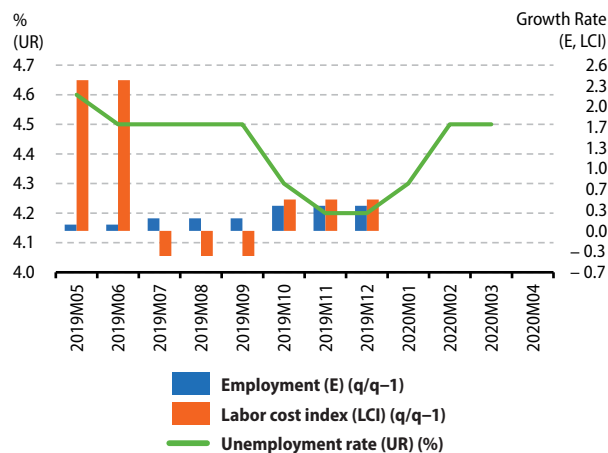


Figure 4: Prices

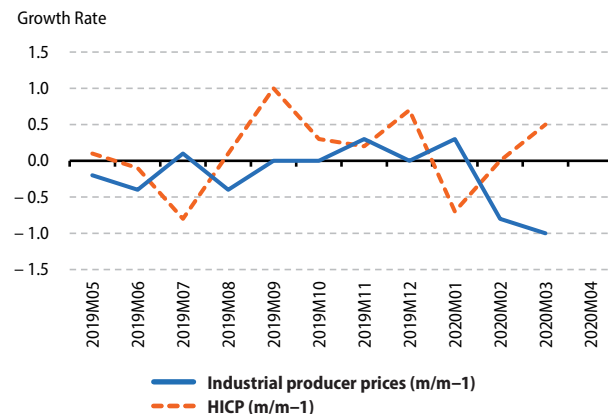


Figure 5: External transactions

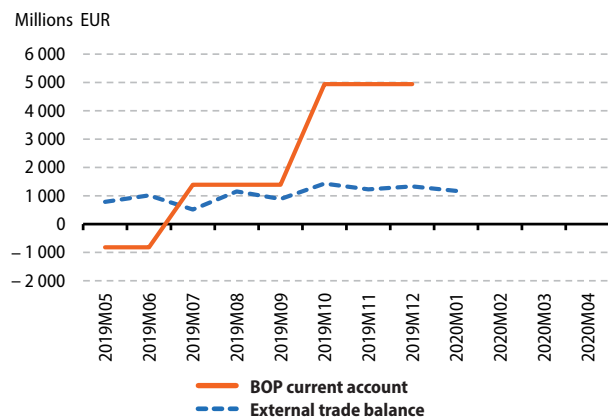
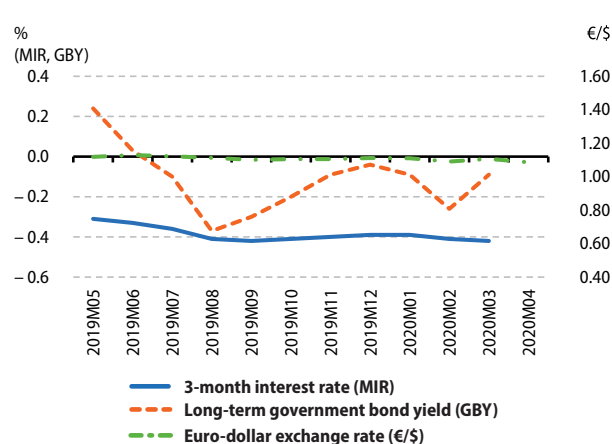


Figure 6: Financial



Detailed PEEs analysis for Poland

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.4	0.7	1.2	0.2	:		Q/Q-4 %	4.9	4.2	4.1	3.5	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	1.1	0.9	0.9	:		Q/Q-4 %	4.0	4.0	3.9	3.5	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.0	1.2	0.5	1.8	:		Q/Q-4 %	9.6	9.5	5.1	6.5	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-1661.2	-1491.3	-1526.8	-1422.4	-1181.9	-1502.1	-1585.1	-1189.9	-1544.8	-990.1	:	:								
BOP Current account (all countries of the world)	mn euro	1417.6	-377.1	-783.6	2222.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.2	0.0	-0.1	0.1	0.3	0.1	0.6	0.7	0.6	0.2	:								
	M/M-12 %	2.2	2.3	2.5	2.6	2.4	2.3	2.4	3.0	3.8	4.1	3.9	:								
Industrial producer prices	M/M-1 %	0.3	-0.6	0.1	0.2	0.3	-0.4	0.0	0.0	0.5	-0.6	-0.8	:								
	M/M-12 %	1.9	1.1	1.1	1.0	0.8	0.1	0.5	1.6	1.7	0.6	-0.5	:								
Unemployment rate	total ⁽²⁾	3.3	3.3	3.2	3.1	3.1	3.0	2.9	2.9	2.9	3.0	3.0	:								
	age <25 year ⁽²⁾	11.0	10.8	10.2	9.7	9.0	8.4	8.0	7.8	7.3	7.8	8.1	:								
	age ≥25 year ⁽²⁾	2.7	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.6	2.6	2.6	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.2	2.5	1.2	0.8	:		Q/Q-4 % ⁽²⁾	5.8	7.2	6.6	6.1	:								
Employment ⁽²⁾	Q/Q-1 %	0.3	0.6	-0.2	-0.4	:		Q/Q-4 %	-0.1	-0.4	-0.1	0.5	:								
Industrial production	M/M-1 % ⁽¹⁾	0.2	-2.0	0.8	-1.3	1.3	1.2	1.5	-3.0	3.0	1.1	-7.3	:								
	M/M-12 % ⁽²⁾	5.1	2.0	3.3	0.7	3.1	3.6	5.6	1.3	3.4	3.4	-4.7	:								
Production in construction	M/M-1 % ⁽¹⁾	-2.9	0.0	-0.4	1.8	0.5	-5.5	3.1	-3.0	8.9	3.1	-3.6	:								
	M/M-12 % ⁽²⁾	7.1	3.7	4.4	4.8	5.3	-4.1	-1.1	-5.4	8.6	7.2	1.5	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.8	2.4	-0.7	-0.3	-0.4	1.2	2.4	-2.0	0.5	-0.2	-9.1	:								
	M/M-12 % ⁽²⁾	2.6	5.9	4.8	4.7	3.8	4.5	5.9	4.1	5.2	3.0	-6.8	:								
General government deficit (-) /surplus (+)	%	2.8	-0.5	0.0	-4.5	:															
General government gross debt	%	49.2	48.1	47.5	46.1	:															
Economic sentiment indicator ⁽²⁾	index	103.9	106.0	105.3	105.1	105.0	103.3	103.9	102.5	100.6	99.2	95.3	47.2								
3-month interest rate	%	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	%	2.72	2.35	2.13	1.93	2.02	1.96	2.05	2.03	2.23	2.07	1.80	:								
New Polish Zloty exchange rate against the euro	Average	4.30	4.26	4.26	4.35	4.35	4.30	4.29	4.27	4.25	4.28	4.44	4.54								

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)

Poland

Figure 1: Output

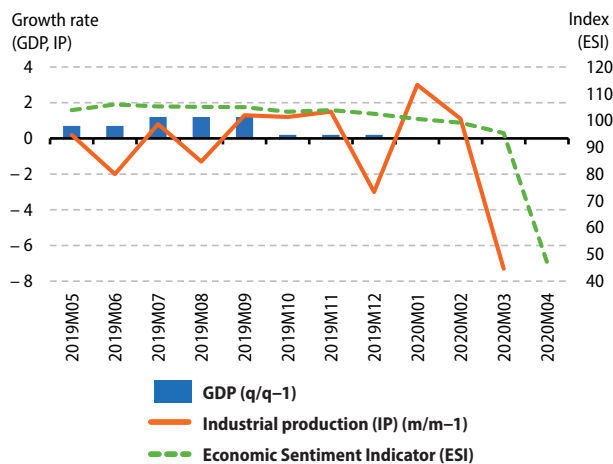


Figure 2: Demand

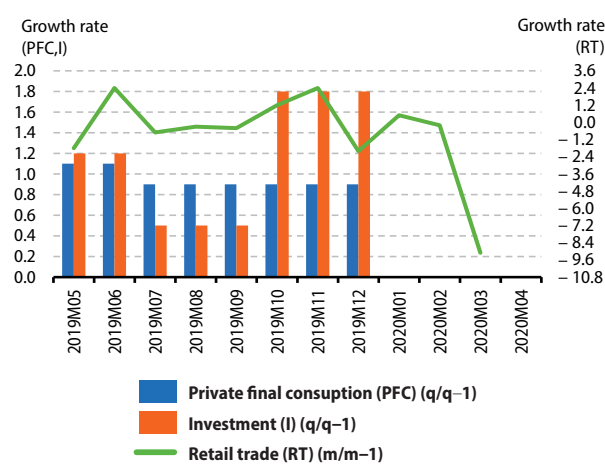


Figure 3: Labour

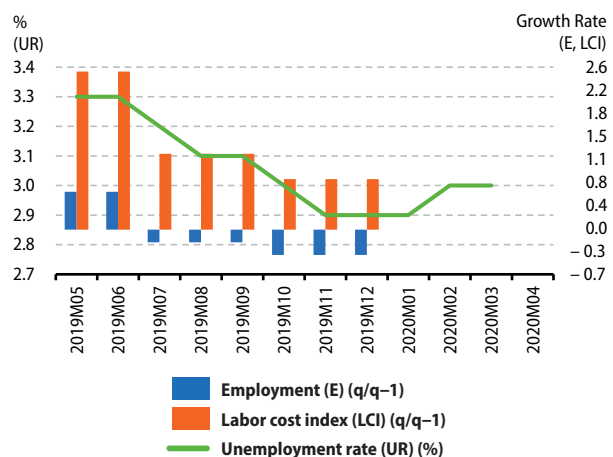


Figure 4: Prices

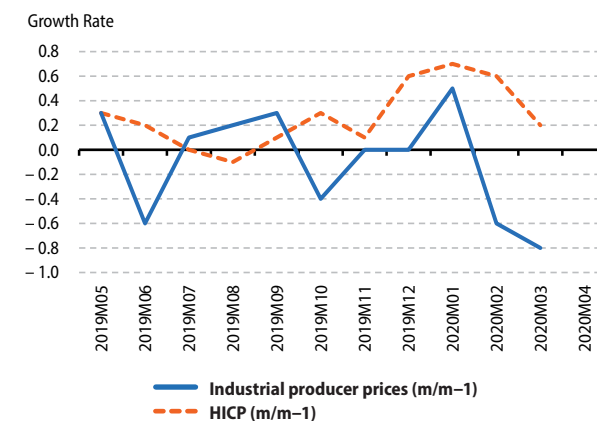


Figure 5: External transactions

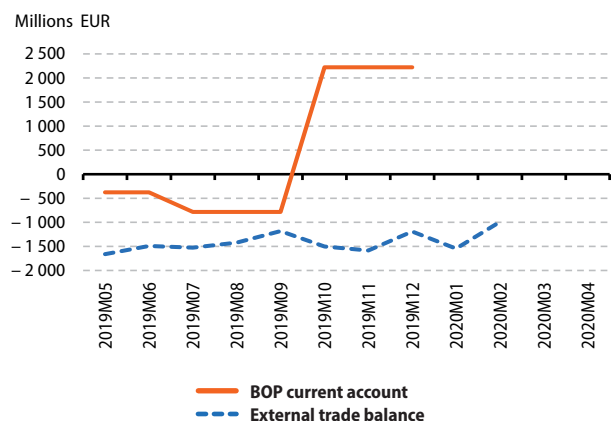
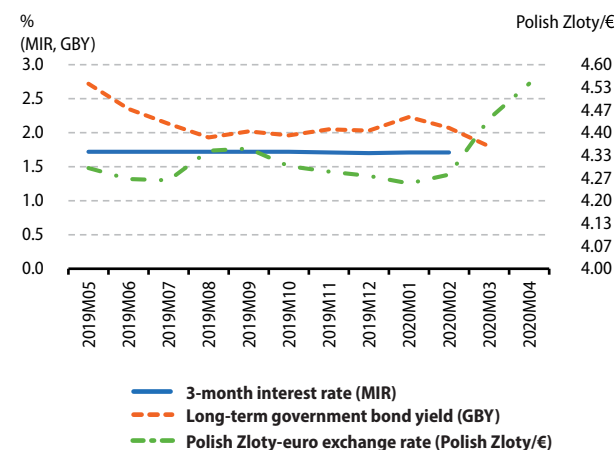


Figure 6: Financial



Detailed PEEs analysis for Portugal

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.7	0.5	0.3	0.7	:		Q/Q-4 %	2.4	2.1	1.9	2.2	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.0	0.1	1.6	0.2	:		Q/Q-4 %	2.5	1.9	2.6	2.0	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	4.6	-0.4	-0.4	-1.6	:		Q/Q-4 %	10.4	7.1	5.7	2.1	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-278.6	-405.2	-476.0	-205.6	-423.8	-251.0	-408.1	-224.8	-562.9	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-221.5	-337.7	-412.0	-147.9	-340.0	-201.8	-383.2	-167.3	-466.1	-430.1	:	:								
BOP Current account (all countries of the world)	mn euro	-706.0	-1601.0	2315.0	-189.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.4	-1.7	-0.1	1.4	-0.4	-0.7	-0.3	-0.8	-0.6	1.6	1.0								
	M/M-12 %	0.3	0.7	-0.7	-0.1	-0.3	-0.1	0.2	0.4	0.8	0.5	0.1	0.1								
Industrial producer prices	M/M-1 %	0.0	-0.7	0.1	-0.7	-0.2	0.2	-1.6	-1.0	1.1	-1.3	-0.4	:								
	M/M-12 %	0.2	-1.0	-1.3	-2.2	-2.7	-2.8	-3.5	-3.5	-2.9	-3.7	-4.0	:								
Unemployment rate	total ⁽²⁾	%	6.6	6.6	6.5	6.4	6.5	6.5	6.7	6.7	6.8	6.4	:								
	age <25 year ⁽²⁾	%	19.6	18.9	19.6	18.1	18.8	17.7	18.6	18.7	19.5	18.9	:								
	age ≥25 year ⁽²⁾	%	5.6	5.6	5.5	5.5	5.6	5.6	5.7	5.8	5.8	5.5	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.5	0.8	1.2	1.0	:		Q/Q-4 % ⁽²⁾	1.6	0.8	4.1	4.1	:								
Employment ⁽²⁾	Q/Q-1 %	0.3	-0.3	0.3	0.0	:		Q/Q-4 %	1.5	0.7	0.7	0.2	:								
Industrial production	M/M-1 % ⁽¹⁾	0.1	-4.6	5.5	-2.4	-2.5	3.3	-0.8	3.0	0.5	-2.9	-8.3	:								
	M/M-12 % ⁽²⁾	0.1	-5.3	-1.4	-4.9	-5.0	-2.0	0.3	3.8	2.7	1.2	-7.2	:								
Production in construction	M/M-1 % ⁽¹⁾	-0.6	-0.2	0.9	1.1	-1.8	0.0	-1.1	0.1	1.3	1.3	:	:								
	M/M-12 % ⁽²⁾	3.1	2.5	3.4	3.1	1.8	1.8	2.1	1.1	0.6	1.1	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.2	-1.5	1.0	0.7	-2.7	2.8	1.5	-1.3	2.3	3.7	-11.8	:								
	M/M-12 % ⁽²⁾	4.2	3.8	5.0	4.4	3.3	3.5	4.7	2.7	4.4	9.5	-5.2	:								
General government deficit (-) /surplus (+)	%	0.1	-2.0	4.5	-1.9	:															
General government gross debt	%	123.4	120.8	120.2	117.7	:															
Economic sentiment indicator ⁽²⁾	index	108.1	109.0	107.3	107.6	107.0	107.1	108.2	105.3	106.9	105.7	98.4	66.9								
3-month interest rate	%	-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	%	1.02	0.59	0.44	0.17	0.20	0.19	0.35	0.41	0.37	0.25	0.71	:								

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

(1) sca: Seasonally and calendar adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Portugal

Figure 1: Output

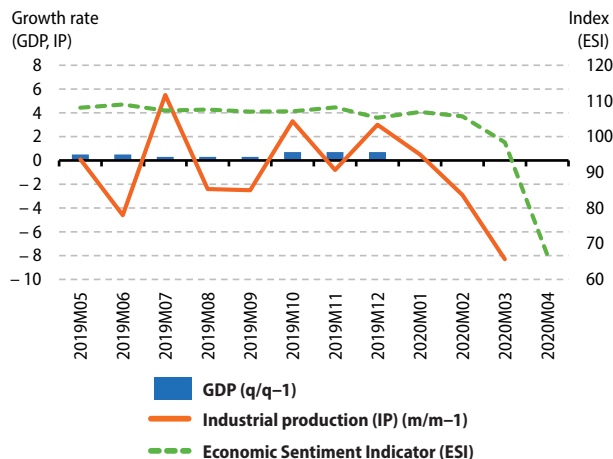


Figure 2: Demand

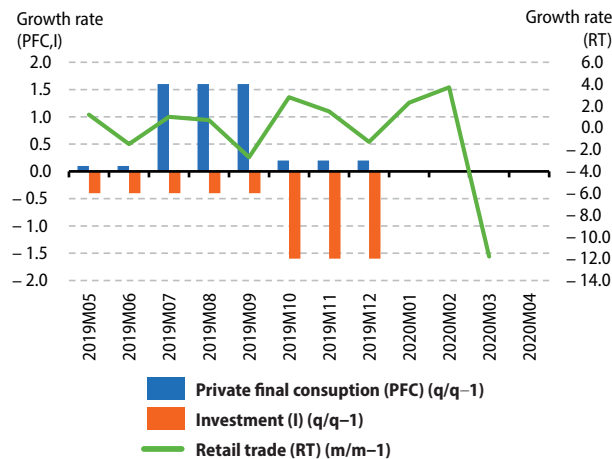


Figure 3: Labour

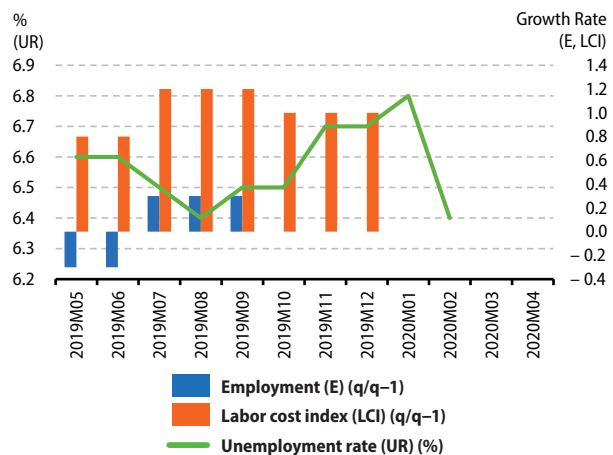


Figure 4: Prices

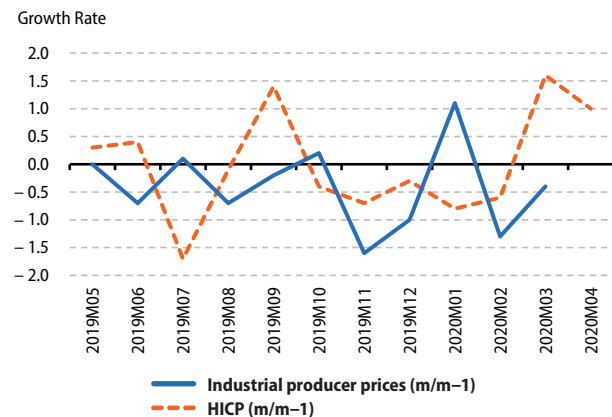


Figure 5: External transactions

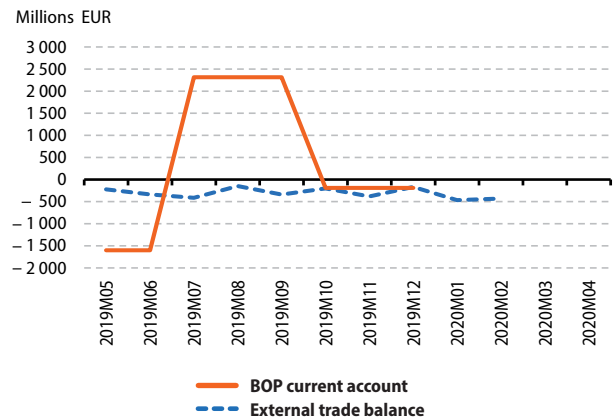
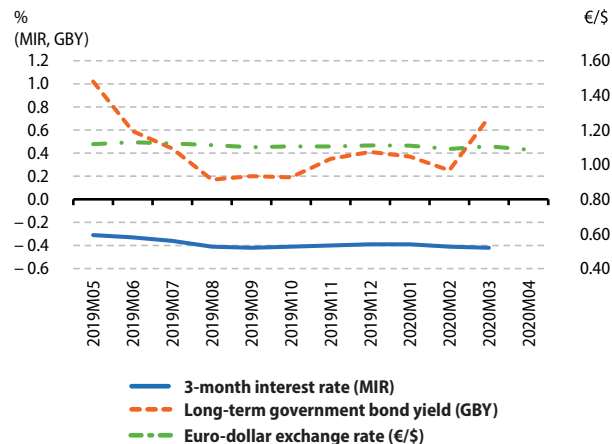


Figure 6: Financial



Detailed PEEIs analysis for Romania

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) (¹)	Q/Q-1 %	1.1	0.9	0.6	1.5	:		Q/Q-4 %	5.0	4.4	3.2	4.2	:								
Private final consumption (volume) (¹)	Q/Q-1 %	0.7	0.5	1.7	4.1	:		Q/Q-4 %	7.4	5.3	4.3	7.1	:								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	3.7	9.7	4.8	-3.2	:		Q/Q-4 %	4.3	19.9	24.6	15.4	:								
External trade balance (extra EU-27) (²)	mn euro	-376.8	-349.9	-598.6	-370.0	-306.4	-512.5	-383.3	-452.4	-585.6	-489.9	:	:								
BOP Current account (all countries of the world)	mn euro	-1121.9	-3255.7	-3560.5	-2249.2	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	-0.4	-0.2	0.0	0.1	0.4	0.2	0.4	0.7	0.0	0.4	:								
	M/M-12 %	4.4	3.9	4.1	4.1	3.5	3.2	3.8	4.0	3.9	2.9	2.7	:								
Industrial producer prices	M/M-1 %	0.0	-0.5	0.9	-0.4	0.0	0.4	0.4	0.5	1.6	-1.1	-1.1	:								
	M/M-12 %	5.9	4.7	6.2	4.7	4.2	2.9	3.6	4.4	5.1	3.1	1.0	:								
Unemployment rate	total (²)	%	3.9	3.8	4.0	3.8	4.1	3.9	4.0	4.0	3.9	3.9	4.6	:							
	age <25 year (²)	%	16.4	16.4	17.5	17.5	17.5	17.7	17.7	17.7	:	:	:	:							
	age ≥25 year (²)	%	2.9	2.9	3.0	2.9	3.1	2.9	3.0	3.0	2.8	2.8	3.4	:							
Labour Cost Index	Q/Q-1 % (¹)	5.9	2.3	1.8	1.8	:		Q/Q-4 % (²)	16.2	12.4	13.2	12.0	:								
Employment (¹)	Q/Q-1 %	-0.3	0.4	-0.7	1.3	:		Q/Q-4 %	0.1	-0.2	-1.0	0.8	:								
Industrial production	M/M-1 % (¹)	-2.1	-1.8	-1.8	0.5	0.5	-1.9	-0.1	-0.2	2.5	0.7	:	:								
	M/M-12 % (²)	-2.1	-3.6	-5.3	-5.8	-4.1	-3.5	-7.4	-8.9	-2.3	-1.7	:	:								
Production in construction	M/M-1 % (¹)	-6.8	-3.4	3.8	1.4	-2.9	-1.8	1.7	-1.8	22.4	-4.6	:	:								
	M/M-12 % (²)	25.9	22.1	39.0	37.3	30.8	27.6	27.1	23.1	49.8	25.7	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	1.5	0.4	0.4	0.9	0.9	1.0	0.8	3.7	-0.9	-3.6	:								
	M/M-12 % (²)	3.3	5.8	7.0	7.4	7.1	6.8	6.6	8.5	11.1	11.3	3.1	:								
General government deficit (-) /surplus (+)	%	-5.7	-3.2	-4.4	-4.2	:															
General government gross debt	%	33.8	33.8	35.2	35.2	:															
Economic sentiment indicator (²)	index	101.7	103.2	103.8	102.9	102.9	102.4	104.2	105.2	105.4	104.1	99.6	65.3								
3-month interest rate	%	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	%	4.93	4.59	4.51	4.12	4.12	4.12	4.32	4.57	4.28	4.04	4.56	:								
New Romanian leu exchange rate against the euro	Average	4.76	4.73	4.73	4.73	4.74	4.75	4.77	4.78	4.78	4.78	4.83	4.84								

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

(¹) sca: Seasonally and calendar adjusted data

(²) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Romania

Figure 1: Output

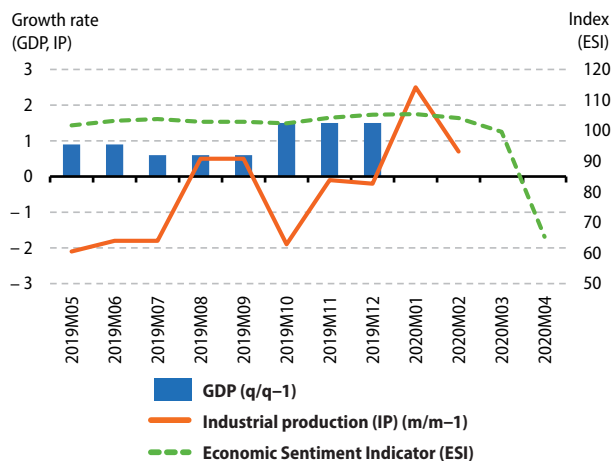


Figure 2: Demand

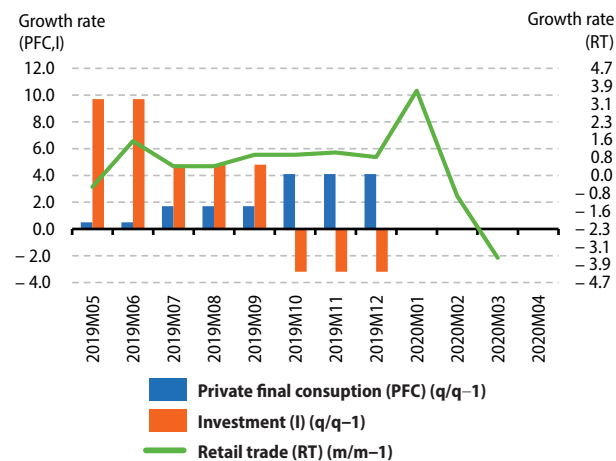


Figure 3: Labour

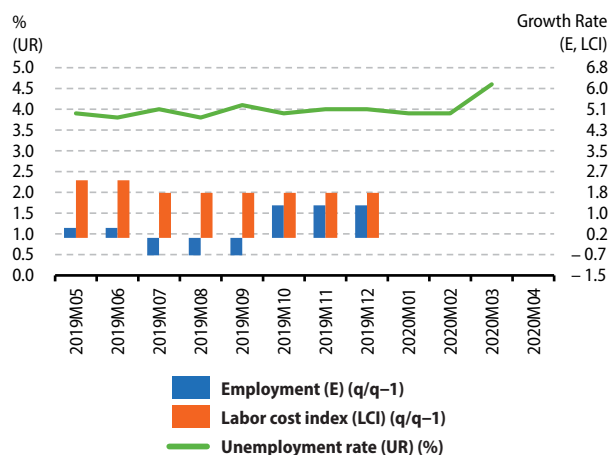


Figure 4: Prices

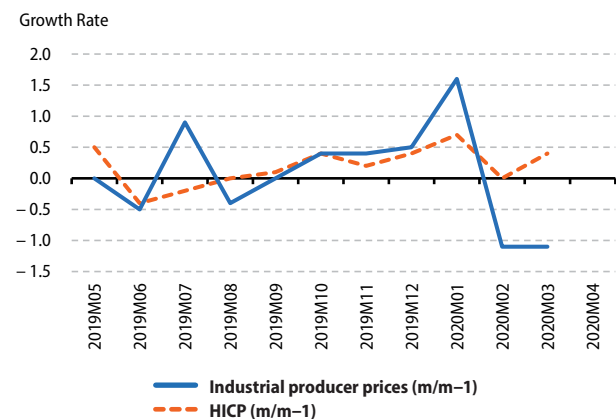


Figure 5: External transactions

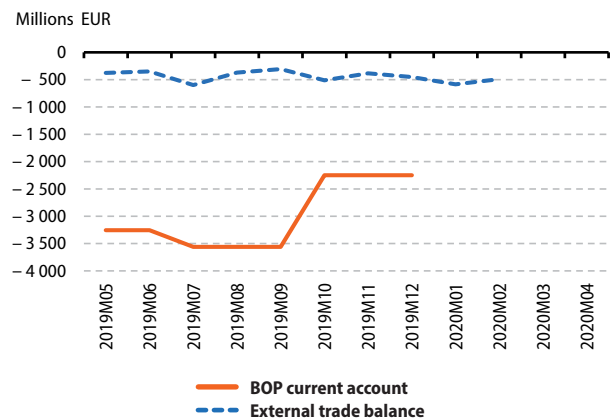
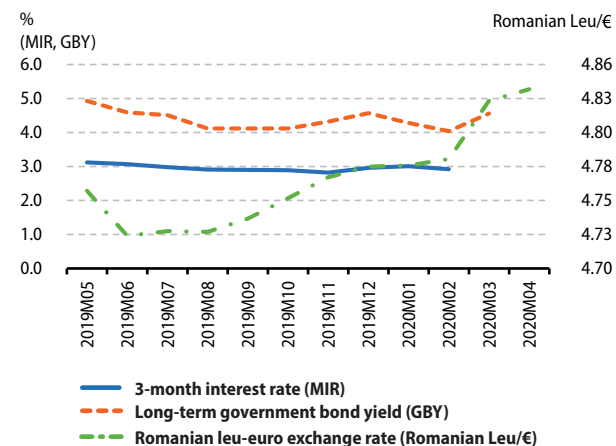


Figure 6: Financial



Detailed PEEs analysis for Slovenia

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.0	0.8	0.4	:		Q/Q-4 %	3.5	2.3	2.1	1.7	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	1.0	0.2	0.0	:		Q/Q-4 %	2.4	3.6	3.2	1.4	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.8	-2.1	-1.8	-4.0	:		Q/Q-4 %	9.8	6.5	2.1	-4.2	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	162.3	85.9	-50.1	261.6	54.9	-26.2	84.0	-241.2	142.7	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-162.7	-264.1	-380.3	-74.9	-250.1	-345.0	-232.4	-567.3	-171.8	-166.7	:	:								
BOP Current account (all countries of the world)	mn euro	666.5	848.6	787.3	848.2	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.8	0.3	-0.7	0.4	-0.1	0.1	0.0	-0.1	-0.5	0.4	-0.6	-1.3								
	M/M-12 %	1.6	1.9	2.0	2.4	1.7	1.5	1.4	2.0	2.3	2.0	0.7	-1.3								
Industrial producer prices	M/M-1 %	0.3	0.0	0.1	0.3	0.0	-0.4	0.1	0.1	0.1	0.3	-0.8	:								
	M/M-12 %	2.2	2.0	1.8	2.0	2.1	1.9	2.0	2.1	2.0	1.5	0.4	:								
Unemployment rate	total ⁽²⁾	4.3	4.5	4.8	4.9	4.7	4.4	4.1	3.8	3.7	3.6	3.8	:								
	age <25 year ⁽²⁾	7.1	7.1	8.2	8.2	8.2	8.3	8.3	8.3	7.9	7.9	7.9	:								
	age ≥25 year ⁽²⁾	4.2	4.3	4.6	4.6	4.5	4.1	3.8	3.5	3.4	3.3	3.5	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	4.1	-0.6	0.2	2.8	:		Q/Q-4 % ⁽²⁾	7.3	5.0	3.3	6.7	:								
Employment ⁽¹⁾	Q/Q-1 %	0.5	0.5	0.4	0.4	:		Q/Q-4 %	2.9	2.6	2.3	1.8	:								
Industrial production	M/M-1 % ⁽¹⁾	-0.6	-1.4	1.9	-2.1	0.5	1.4	-0.6	-1.7	1.9	1.4	:	:								
	M/M-12 % ⁽²⁾	3.5	1.6	4.6	0.8	2.3	2.9	2.1	0.9	-0.9	2.4	:	:								
Production in construction	M/M-1 % ⁽¹⁾	4.4	-6.6	0.3	-3.1	0.3	5.3	-1.1	-1.1	14.0	6.8	:	:								
	M/M-12 % ⁽²⁾	11.2	5.1	-0.3	-7.8	-7.2	-3.2	-8.7	2.9	11.7	9.0	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.9	-0.9	1.3	-0.9	-0.4	0.6	0.2	-2.1	2.0	-1.3	-13.5	:								
	M/M-12 % ⁽²⁾	5.5	3.4	6.2	4.0	1.7	-5.4	-3.3	-5.7	-0.8	-4.5	-15.1	:								
General government deficit (-) /surplus (+)	%	-0.8	0.8	0.9	1.2	:															
General government gross debt	%	68.1	67.7	68.1	66.1	:															
Economic sentiment indicator ⁽²⁾	index	106.3	103.9	105.9	103.9	104.6	101.3	99.7	100.1	100.9	104.2	94.0	66.2								
3-month interest rate	%	-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	%	0.38	0.19	-0.01	-0.06	-0.16	-0.09	-0.01	0.02	0.09	0.04	0.02	:								

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

Indicator

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

Economic Sentiment Indicator

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

Directorate General for Economic and Financial Affairs (DG ECFIN)

Slovenia

Figure 1: Output

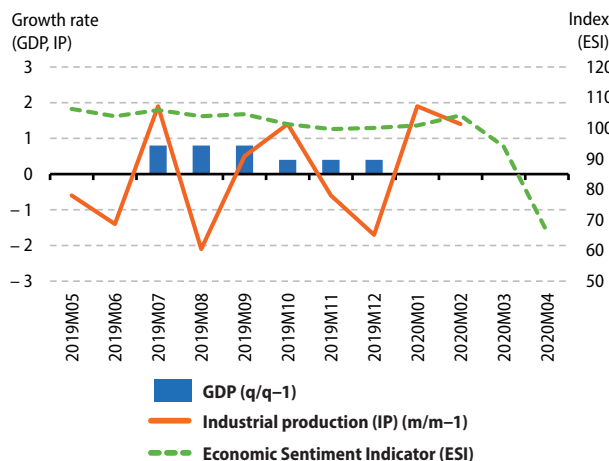


Figure 2: Demand

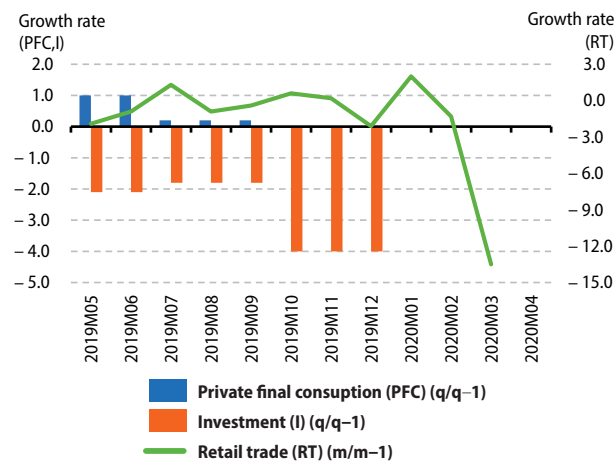


Figure 3: Labour

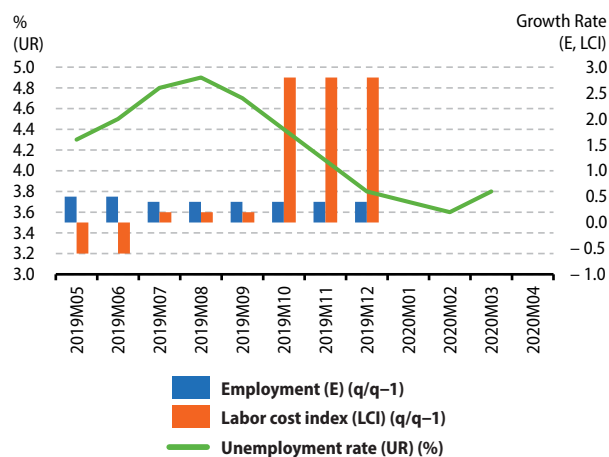


Figure 4: Prices

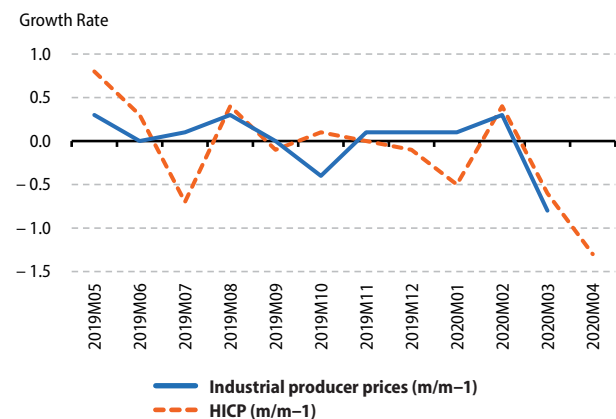


Figure 5: External transactions

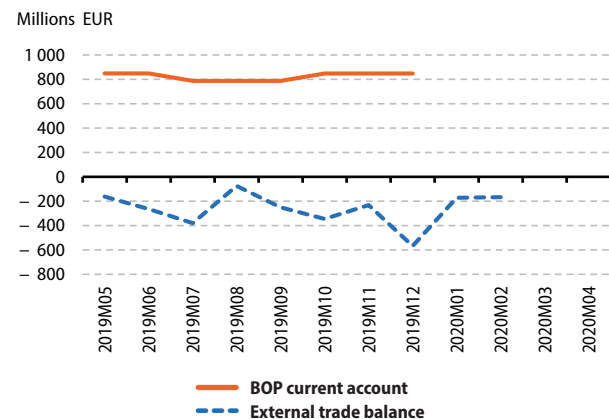
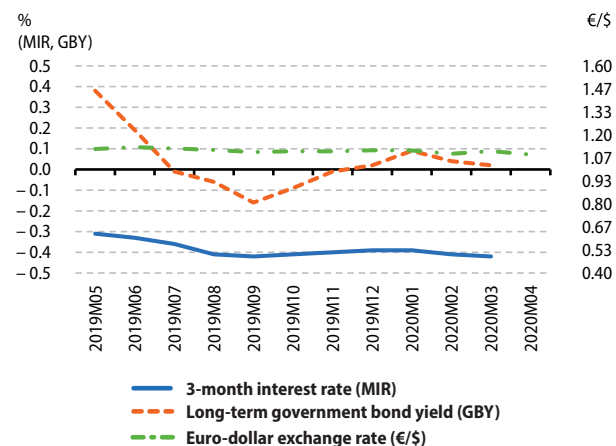


Figure 6: Financial



Detailed PEEs analysis for Slovakia

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽²⁾	Q/Q-1 %	0.6	0.4	0.4	0.6	:		Q/Q-4 %	3.2	2.5	1.9	2.0	:								
Private final consumption (volume) ⁽²⁾	Q/Q-1 %	0.1	0.8	0.4	0.6	:		Q/Q-4 %	2.1	2.7	1.9	1.9	:								
Investment (GFCF) (volume) ⁽²⁾	Q/Q-1 %	1.6	0.4	2.2	3.8	:		Q/Q-4 %	2.8	4.7	11.4	8.3	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	-354.4	-379.6	-372.2	-390.1	-406.9	-333.8	-445.3	-397.5	-441.1	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	-99.1	-58.3	-10.7	-70.5	-130.6	-26.6	-110.8	-96.4	-24.9	-23.3	:	:								
BOP Current account (all countries of the world)	mn euro	-209.7	-664.6	-1246.6	-585.3	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.4	0.1	0.1	0.2	0.1	-0.1	0.2	-0.1	1.3	0.1	0.0	0.0								
	M/M-12 %	2.7	2.7	3.0	3.0	3.0	2.9	3.2	3.2	3.2	3.1	2.4	2.2								
Industrial producer prices	M/M-1 %	0.2	-0.4	0.0	-0.1	-0.2	-0.1	0.1	-0.1	1.0	2.2	-0.4	:								
	M/M-12 %	4.1	3.0	2.2	2.0	1.3	0.0	1.2	1.9	2.6	2.9	2.2	:								
Unemployment rate	total ⁽²⁾	5.7	5.8	5.8	5.8	5.7	5.7	5.6	5.6	5.4	5.5	5.6	:								
	age <25 year ⁽²⁾	15.9	16.4	16.7	16.7	16.9	17.0	16.5	15.9	15.3	15.3	16.1	:								
	age ≥25 year ⁽²⁾	5.1	5.1	5.1	5.0	5.0	4.9	4.9	4.9	4.8	4.8	5.0	:								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.8	3.1	-0.4	2.2	:		Q/Q-4 % ⁽²⁾	8.7	10.6	7.4	7.7	:								
Employment ⁽²⁾	Q/Q-1 %	0.3	0.3	0.2	0.1	:		Q/Q-4 %	1.8	1.4	1.0	0.7	:								
Industrial production	M/M-1 % ⁽¹⁾	-0.9	-1.0	-0.6	-2.8	1.2	0.0	0.3	-1.5	4.6	-0.7	:	:								
	M/M-12 % ⁽²⁾	4.7	-2.1	2.3	-8.1	-2.3	-3.9	-3.8	-7.0	0.5	-1.6	:	:								
Production in construction	M/M-1 % ⁽¹⁾	0.8	-1.0	-1.9	2.0	6.2	-2.4	-6.6	3.5	5.0	1.4	:	:								
	M/M-12 % ⁽²⁾	3.9	-2.0	-7.7	-6.5	2.1	-2.4	-10.6	-5.9	8.5	8.4	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.7	0.8	-0.1	-1.2	0.4	0.8	-0.1	-0.5	2.0	1.3	-6.4	:								
	M/M-12 % ⁽²⁾	-2.6	-0.4	-0.8	-3.0	-2.7	-3.3	-4.0	-2.5	-1.0	3.9	-3.5	:								
General government deficit (-) /surplus (+)	%	-0.4	-0.3	-0.9	-3.4	:															
General government gross debt	%	49.3	48.6	48.4	48.0	:															
Economic sentiment indicator ⁽²⁾	index	92.8	95.3	93.1	97.1	99.4	94.3	100.5	96.2	98.9	97.2	96.7	55.1								
3-month interest rate	%	-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	%	0.45	0.25	0.02	-0.34	-0.34	-0.20	0.09	0.13	0.13	0.00	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)

Slovakia

Figure 1: Output

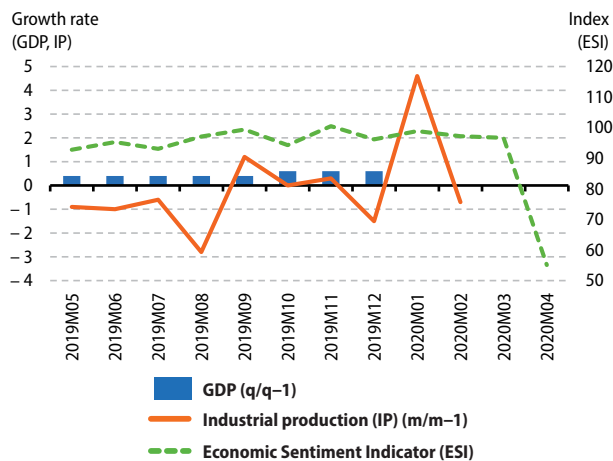


Figure 2: Demand

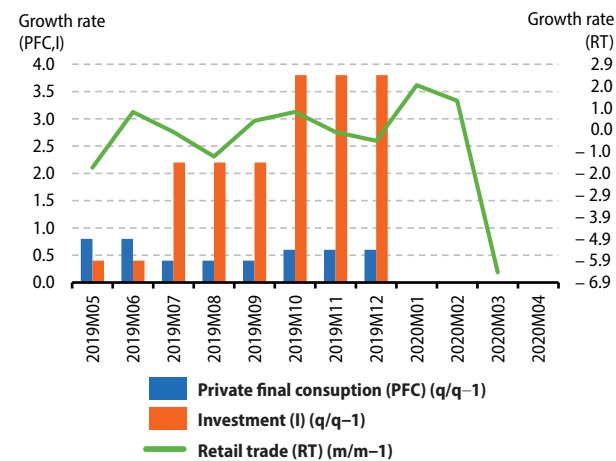


Figure 3: Labour

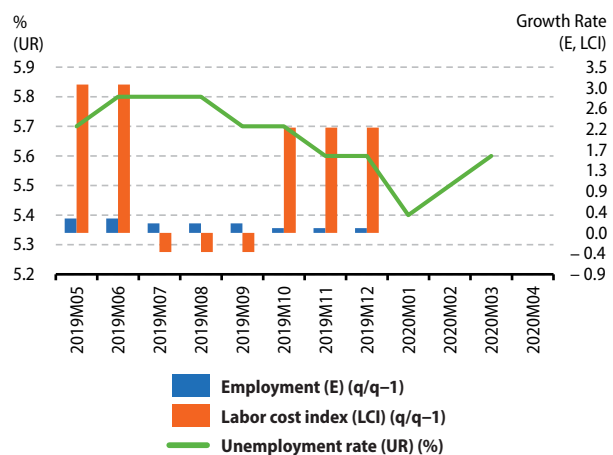


Figure 4: Prices

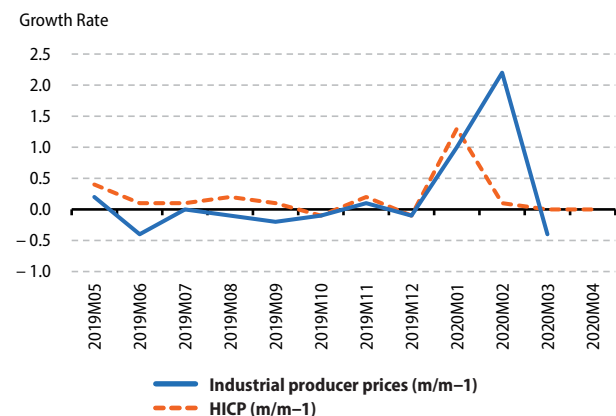


Figure 5: External transactions

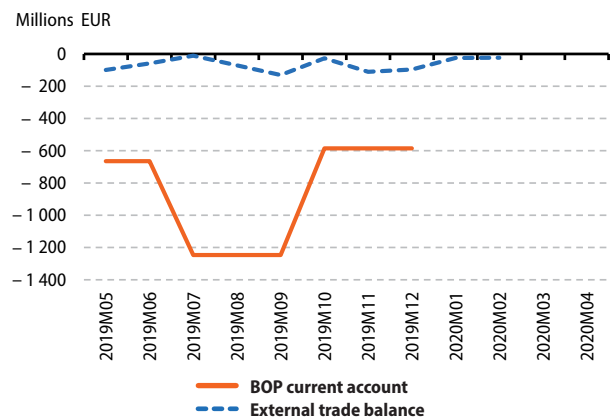
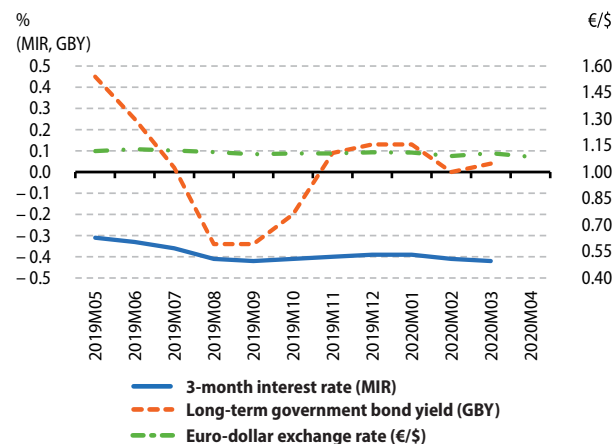


Figure 6: Financial



Detailed PEEIs analysis for Finland

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.6	0.3	-0.6	:		Q/Q-4 %	0.5	1.1	1.6	0.6	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.2	0.5	1.2	-0.6	:		Q/Q-4 %	0.4	0.3	2.2	1.0	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-1.3	-0.1	-1.8	-0.1	:		Q/Q-4 %	0.8	0.6	-1.1	-3.2	:								
External trade balance (extra euro area) ⁽²⁾	mn euro	325.1	321.2	113.1	250.7	296.3	339.1	234.4	96.9	157.6	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	mn euro	744.1	776.5	706.9	772.6	822.8	818.4	781.1	551.2	595.8	577.6	:	:								
BOP Current account (all countries of the world)	mn euro	342.0	-4111.0	607.0	1351.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	-0.2	0.0	-0.3	0.4	0.0	0.1	-0.1	0.2	-0.4	0.5	-0.2	-0.4								
	M/M-12 %	1.3	1.1	1.0	1.2	1.0	0.9	0.8	1.1	1.2	1.1	0.9	-0.3								
Industrial producer prices	M/M-1 %	-0.1	-1.3	1.4	-0.4	0.2	-0.1	-0.2	-0.7	-1.0	-1.2	-2.2	:								
	M/M-12 %	2.0	-0.5	0.3	-0.5	-0.1	-0.5	-1.0	-1.3	-2.2	-3.6	-5.5	:								
Unemployment rate	total ⁽²⁾	%	6.7	6.7	6.8	6.8	6.8	6.7	6.7	6.6	6.6	6.5	6.5								
	age <25 year ⁽²⁾	%	17.1	17.3	17.5	17.6	17.6	17.6	17.6	17.6	17.8	18.0	18.1								
	age ≥25 year ⁽²⁾	%	5.4	5.4	5.4	5.4	5.3	5.3	5.2	5.2	5.1	5.0	5.0								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.7	0.1	-0.5	1.2	:		Q/Q-4 % ⁽²⁾	2.4	1.4	0.4	1.6	:								
Employment ⁽¹⁾	Q/Q-1 %	0.1	0.3	-0.4	0.5	:		Q/Q-4 %	1.5	0.9	0.9	0.6	:								
Industrial production	M/M-1 % ⁽¹⁾	-2.9	1.3	0.8	0.4	-0.6	-0.6	0.1	-0.1	-1.2	0.8	:	:								
	M/M-12 % ⁽²⁾	-0.3	2.3	4.5	4.1	1.2	1.5	1.6	-0.1	-2.3	-0.2	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-2.0	-0.8	0.6	0.4	0.1	0.4	0.4	-0.4	2.1	-0.5	:	:								
	M/M-12 % ⁽²⁾	-0.3	-3.6	-0.8	-1.7	-0.1	-0.1	-0.4	-5.3	5.0	2.5	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.2	1.7	-0.5	0.7	1.0	-0.8	-0.2	-0.6	1.2	0.7	-5.1	:								
	M/M-12 % ⁽²⁾	-0.5	4.4	2.5	3.7	4.3	3.5	1.6	0.3	2.9	3.3	-2.7	:								
General government deficit (-) /surplus (+)	%	-0.5	2.4	-4.2	-2.3	:															
General government gross debt	%	59.5	61.5	60.2	59.4	:															
Economic sentiment indicator ⁽²⁾	index	100.1	98.3	97.1	98.3	98.2	94.4	96.4	96.0	94.6	93.4	90.4	68.7								
3-month interest rate	%	-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	%	0.25	0.05	-0.09	-0.35	-0.30	-0.21	-0.08	-0.04	-0.07	-0.25	-0.12	:								

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)

Finland

Figure 1: Output

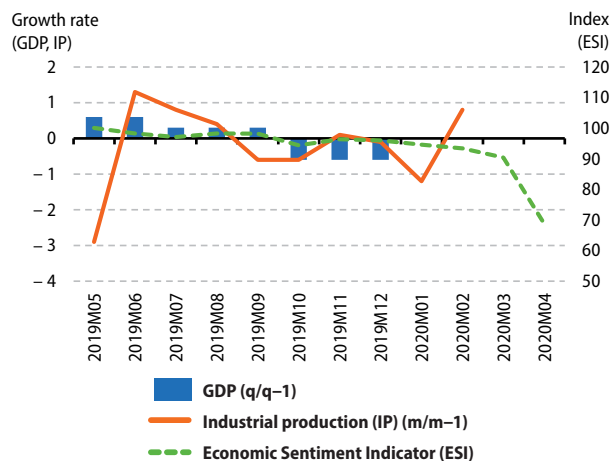


Figure 2: Demand

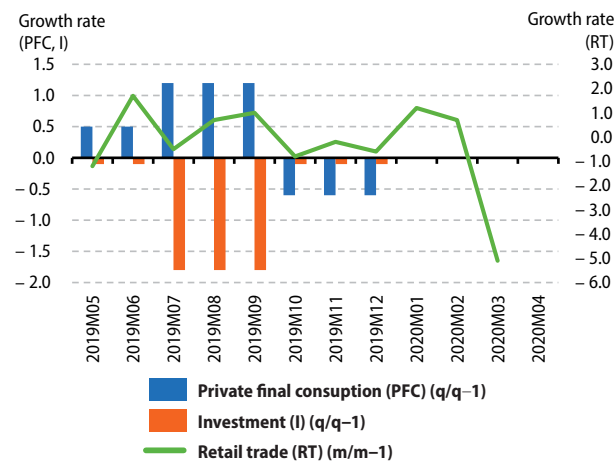


Figure 3: Labour

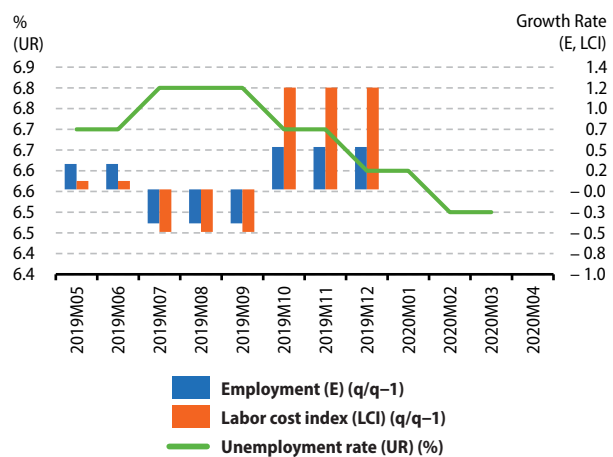


Figure 4: Prices

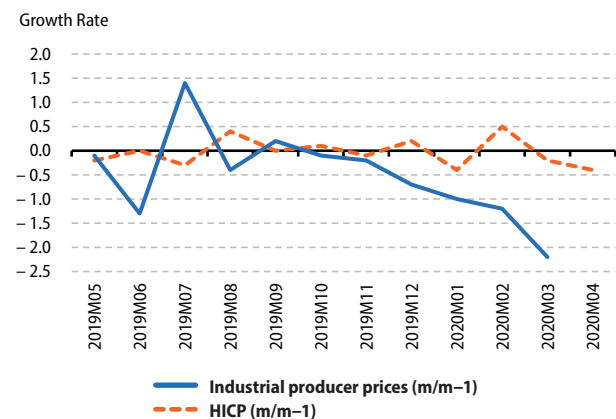


Figure 5: External transactions

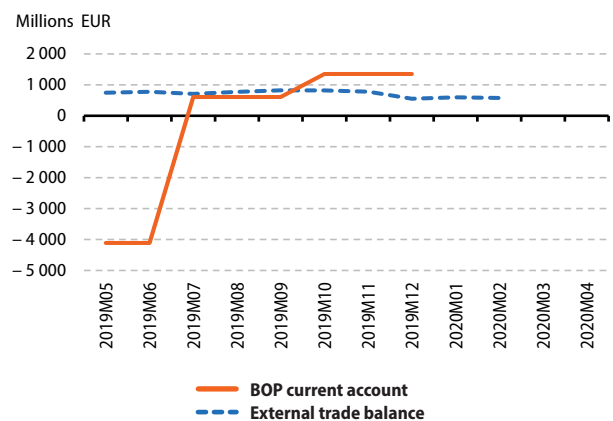
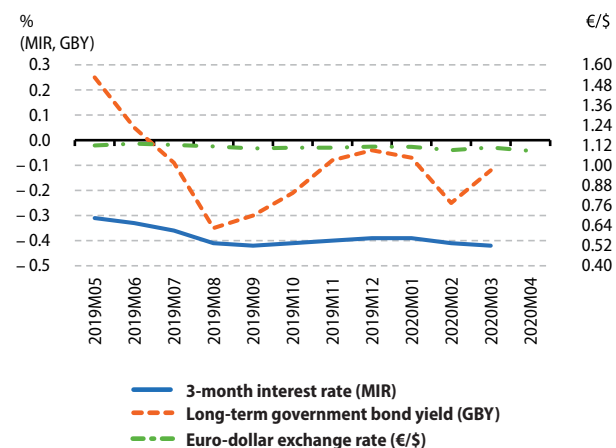


Figure 6: Financial



Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) (¹)	Q/Q-1 %	0.0	0.2	0.4	0.2	:		Q/Q-4 %	1.4	1.0	1.9	0.8	:								
Private final consumption (volume) (¹)	Q/Q-1 %	-0.2	0.9	0.5	0.7	:		Q/Q-4 %	0.4	0.8	1.7	2.0	:								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.5	-1.0	0.6	-0.4	:		Q/Q-4 %	-1.4	-1.8	0.1	-1.3	:								
External trade balance (extra EU-27) (²)	mn euro	1961.8	1483.6	1877.1	1484.0	1667.9	1526.6	1860.0	1608.7	2069.5	1890.4	:	:								
BOP Current account (all countries of the world)	mn euro	5607.2	3206.0	6096.9	3645.0	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	-0.2	0.5	-0.5	0.5	0.1	0.1	0.4	-1.3	0.4	-0.2	:								
	M/M-12 %	2.1	1.6	1.5	1.3	1.3	1.6	1.8	1.7	1.5	1.3	0.8	:								
Industrial producer prices	M/M-1 %	-0.4	-0.9	1.2	-0.2	-0.3	0.3	0.9	0.1	-0.5	-0.7	-1.2	:								
	M/M-12 %	3.8	1.9	2.0	1.6	0.7	0.7	0.8	0.9	-0.5	-1.1	-2.5	:								
Unemployment rate	total (²)	6.7	6.5	7.1	7.2	6.7	6.7	7.3	6.6	7.2	7.5	6.7	:								
	age <25 year (²)	20.5	18.4	19.8	20.0	19.9	19.6	20.0	19.7	20.4	20.0	19.5	:								
	age ≥25 year (²)	4.9	5.0	5.4	5.5	5.0	5.0	5.6	5.0	5.5	5.9	5.2	:								
Labour Cost Index	Q/Q-1 % (¹)	0.3	0.9	0.4	0.6	:		Q/Q-4 % (²)	2.1	2.2	2.3	2.3	:								
Employment (¹)	Q/Q-1 %	-0.1	0.2	0.2	0.3	:		Q/Q-4 %	0.7	0.5	0.7	0.5	:								
Industrial production	M/M-1 % (¹)	0.3	0.0	0.5	0.7	-1.1	-0.9	1.4	-1.3	1.0	-0.2	-0.7	:								
	M/M-12 % (²)	0.8	1.1	4.4	4.2	1.8	-1.3	1.4	-1.3	-0.2	-0.3	-0.2	:								
Production in construction	M/M-1 % (¹)	-0.6	-2.0	-2.1	0.9	-0.9	4.4	2.6	0.1	-10.1	3.6	0.8	:								
	M/M-12 % (²)	6.2	2.9	-0.2	2.2	-0.2	5.2	6.7	4.9	-6.7	-6.4	-5.7	:								
Retail trade deflated turnover	M/M-1 % (¹)	-3.1	0.5	0.2	0.8	-0.4	0.2	0.6	-1.2	0.8	0.2	-2.3	:								
	M/M-12 % (²)	-0.4	1.6	3.2	2.0	1.9	2.2	1.0	1.9	2.1	2.2	-1.1	:								
General government deficit (-) /surplus (+)	%	-0.8	4.3	0.1	-1.7	:															
General government gross debt	%	36.6	35.7	35.2	35.1	:															
Economic sentiment indicator (²)	index	99.5	99.4	98.6	96.7	94.5	95.8	95.0	94.5	96.7	99.0	93.5	67.7								
3-month interest rate	%	-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	%	0.07	-0.09	-0.12	-0.36	-0.23	-0.16	0.00	0.07	0.11	-0.05	-0.17	:								
Swedish Krona exchange rate against the euro	Average	10.74	10.63	10.56	10.74	10.70	10.80	10.65	10.48	10.55	10.57	10.88	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

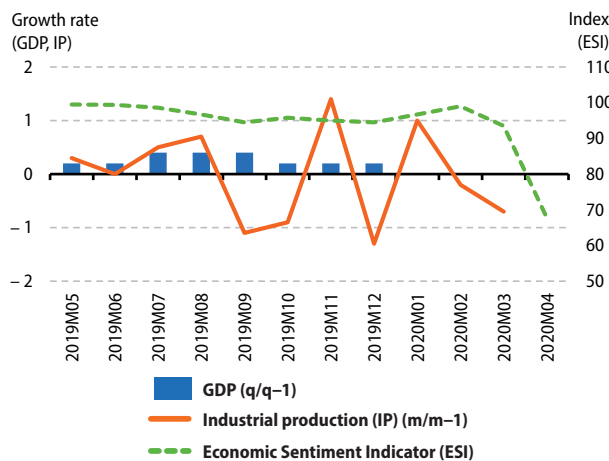


Figure 2: Demand

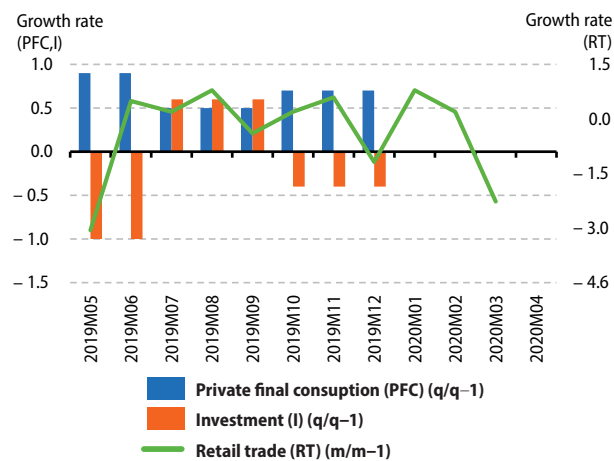


Figure 3: Labour

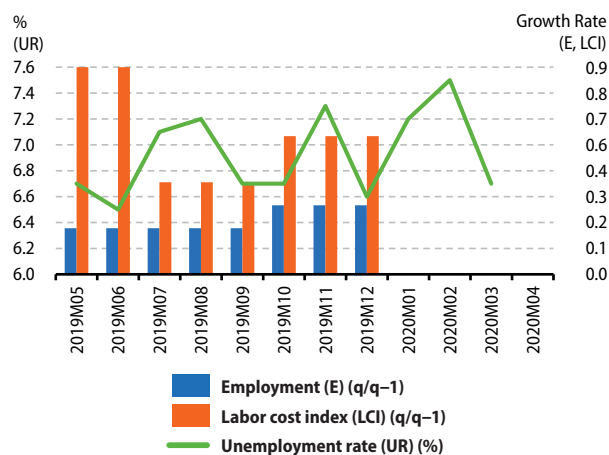


Figure 4: Prices

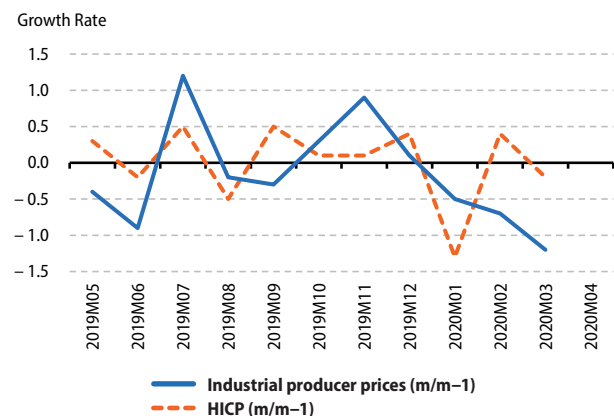


Figure 5: External transactions

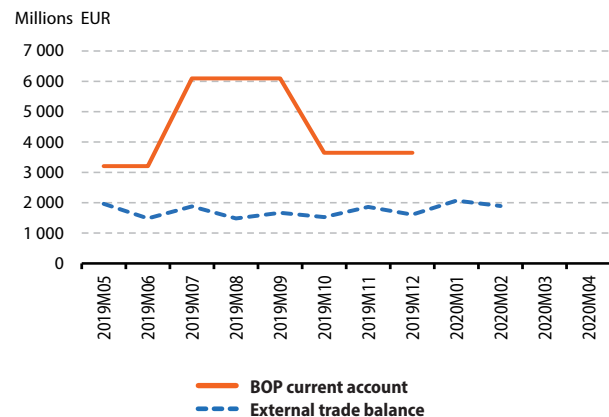
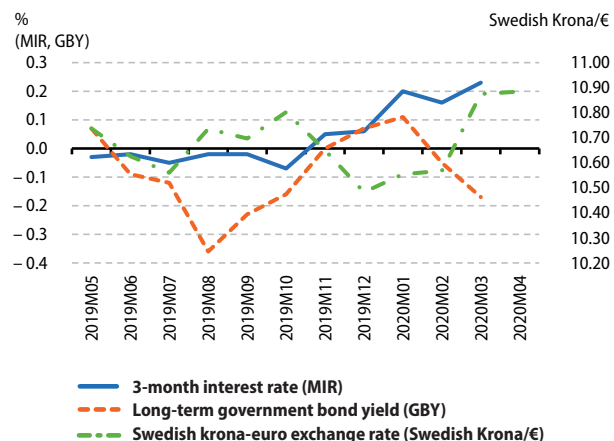


Figure 6: Financial



4

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

Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4
GDP (volume) (¹)	Q/Q-1 %	0.7	-0.2	0.5	0.0	:	Q/Q-4 %	2.0	1.3	1.3	1.1	:	:	
Private final consumption (volume) (¹)	Q/Q-1 %	0.1	0.5	0.3	-0.1	:	Q/Q-4 %	1.3	1.2	1.0	0.8	:	:	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.0	-0.5	0.5	-1.2	:	Q/Q-4 %	1.0	0.7	0.8	-0.3	:	:	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
External trade balance (extra EU-27) (²)(³)	mn euro	-12681.7	-10989.1	-12233.9	-12016.9	-12780.0	-14326.3	-11418.0	-10129.0	-11495.1	:	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP Current account (all countries of the world)	mn euro	-40908.4	-24049.8	-28942.8	-1072.3	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.0	0.0	0.4	0.1	-0.2	0.2	0.0	-0.3	0.4	0.0	:	
	M/M-12 %	2.0	2.0	2.1	1.7	1.7	1.5	1.5	1.3	1.8	1.7	1.5	:	
Industrial producer prices	M/M-1 %	0.4	-0.9	0.5	-0.3	-0.2	-0.3	0.0	0.4	0.2	-1.6	-2.7	:	
	M/M-12 %	2.0	0.6	1.5	0.6	-0.7	-1.9	0.0	2.2	2.3	-0.2	-3.0	:	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Unemployment rate	total (²)	%	3.8	3.8	3.8	3.8	3.7	3.7	3.7	3.7	3.8	:	:	:
	age <25 year (²)	%	11.3	11.3	11.8	11.9	11.4	11.0	10.9	11.2	11.3	:	:	:
	age ≥25 year (²)	%	2.8	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.8	:	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	-0.5	1.4	0.7	0.8	:	Q/Q-4 % (²)	2.0	3.7	3.8	2.7	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (¹)	Q/Q-1 %	0.3	0.4	-0.2	0.6	:	Q/Q-4 %	1.1	1.3	0.9	1.0	:	:	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Industrial production	M/M-1 % (¹)	1.0	0.1	-0.1	-0.6	0.0	0.2	-1.1	-0.1	0.2	0.1	:	:	
	M/M-12 % (⁴)	-0.2	-1.6	-1.2	-2.0	-1.4	-1.0	-2.1	-2.4	-2.9	-3.6	:	:	
Production in construction	M/M-1 % (¹)	0.4	-1.4	1.3	-0.1	1.3	-2.4	2.3	-0.2	-0.2	-1.8	:	:	
	M/M-12 % (⁴)	2.3	-1.2	3.0	0.5	3.5	-0.7	0.0	5.7	0.9	-1.2	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	0.6	0.6	-0.4	-0.3	0.3	-1.9	0.7	0.7	-0.9	-3.6	:	
	M/M-12 % (⁴)	1.6	3.0	3.1	2.3	2.6	2.8	-0.9	2.7	2.5	1.2	-4.0	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	1.8	-4.2	-2.5	-3.4	:								
General government gross debt	%	84.1	84.7	84.1	85.4	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Economic sentiment indicator (²)	index	93.9	94.3	93.6	91.9	87.2	88.9	89.7	87.3	90.7	95.5	92.0	62.4	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
3-month interest rate	%	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	%	1.06	0.84	0.73	0.49	0.58	0.61	0.73	0.78	0.67	0.57	0.41	:	
Pound Sterling exchange rate against the euro	Average	0.87	0.89	0.90	0.92	0.89	0.88	0.86	0.85	0.85	0.84	0.89	0.88	

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) 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

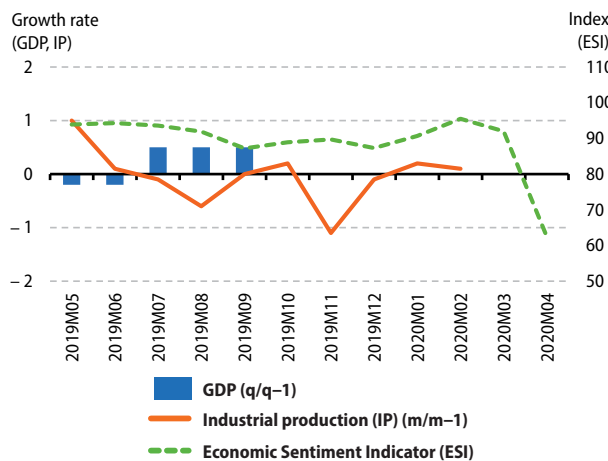


Figure 2: Demand

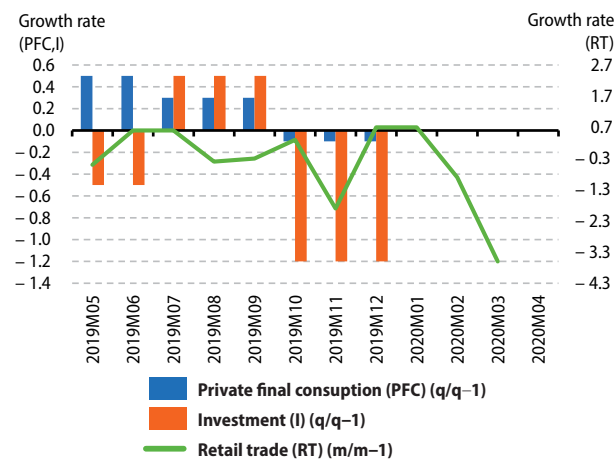


Figure 3: Labour

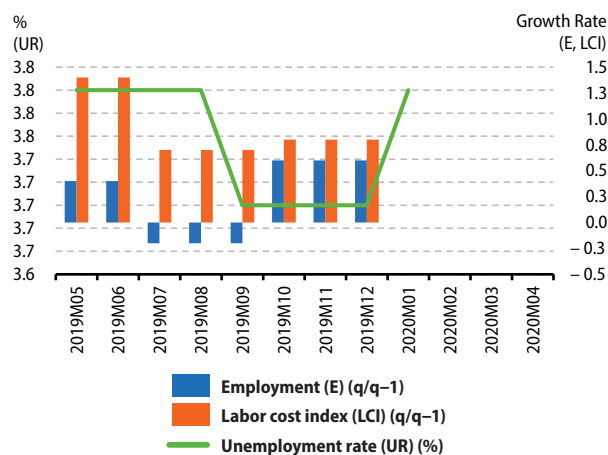


Figure 4: Prices

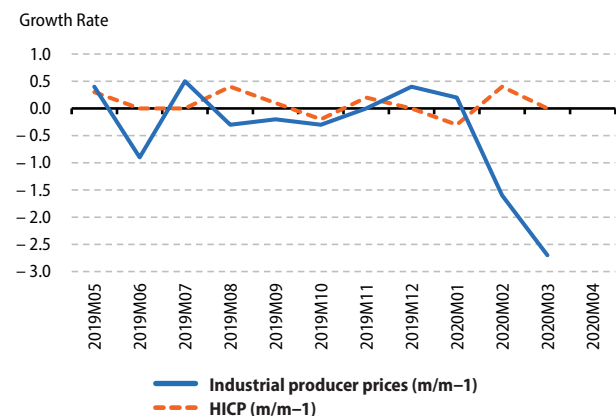


Figure 5: External transactions

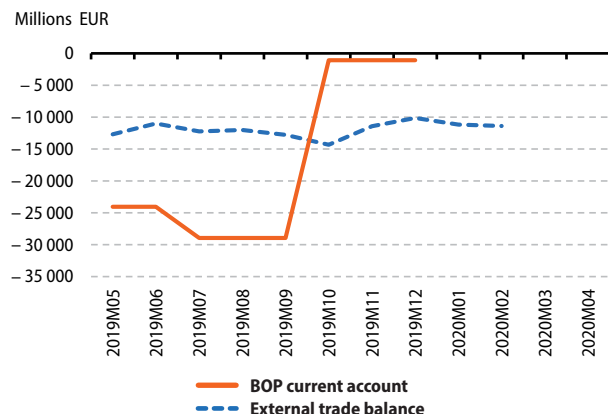
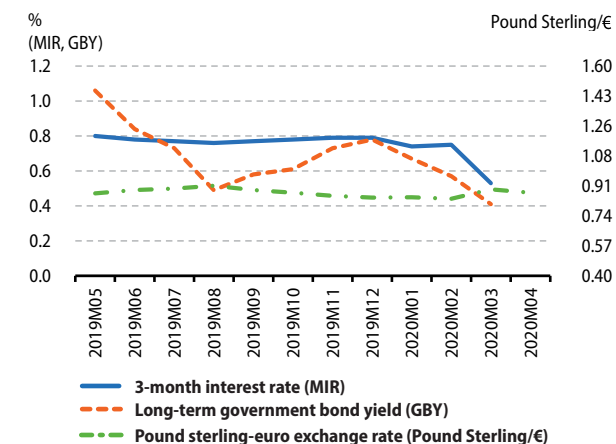


Figure 6: Financial



Detailed PEEIs analysis for Norway

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.1	0.2	0.0	1.6	:		Q/Q-4 %	1.2	1.1	0.5	1.8	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.3	0.5	0.0	:		Q/Q-4 %	2.4	1.2	1.9	1.5	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-2.3	3.8	3.2	0.9	:		Q/Q-4 %	6.5	5.0	7.6	5.7	:								
External trade balance (all countries of the world) ⁽²⁾⁽³⁾	mn euro	1435.5	1123.1	784.1	813.9	631.8	654.0	1618.9	1837.3	1257.8	1204.1	406.1	:								
BOP Current account (all countries of the world) ⁽⁴⁾	mn euro	4476.0	3569.2	3207.2	2993.3	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	-0.3	0.1	0.6	-0.7	0.5	0.1	0.4	-0.4	-0.1	-0.1	-0.1	:								
	M/M-12 %	2.9	2.1	1.8	1.5	1.5	1.7	1.5	1.2	1.7	0.7	0.5	:								
Industrial producer prices	M/M-1 %	-0.1	-1.2	0.7	-0.3	0.0	0.9	1.0	0.8	-0.9	-0.9	-3.0	:								
	M/M-12 %	5.9	1.3	1.0	0.4	-0.5	0.8	2.0	3.1	1.7	0.2	-2.4	:								
Unemployment rate	total ⁽⁵⁾	%	3.4	3.6	3.8	3.7	3.9	3.8	3.9	3.9	3.7	3.5	:								
	age <25 year ⁽⁵⁾	%	9.4	10.0	10.1	9.7	10.1	10.0	10.3	10.1	10.2	10.1	:								
	age ≥25 year ⁽⁵⁾	%	2.5	2.7	2.9	2.8	2.9	2.9	3.0	2.9	2.7	2.5	:								
Labour Cost Index ⁽²⁾	Q/Q-1 % ⁽¹⁾	1.0	0.7	0.9	0.8	:		Q/Q-4 %	3.3	3.1	3.6	3.5	:								
Employment ⁽¹⁾	Q/Q-1 %	0.4	0.4	0.3	0.2	:		Q/Q-4 %	1.8	1.8	1.6	1.4	:								
Industrial production	M/M-1 % ⁽¹⁾	0.3	-1.9	1.2	-2.0	0.5	3.2	2.6	1.4	-2.2	2.6	:	:								
	M/M-12 % ⁽⁴⁾	-2.4	-8.6	-5.8	-9.3	-8.0	-5.7	-0.9	1.3	0.4	5.2	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽⁴⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.3	-0.5	0.8	0.0	0.1	-1.0	1.1	-2.2	0.5	2.0	-0.9	:								
	M/M-12 % ⁽⁴⁾	-2.3	0.5	0.8	0.4	0.8	-0.2	0.7	-0.7	-1.7	2.0	1.3	:								
General government deficit (-) /surplus (+)	%	8.8	10.8	3.4	2.6	:															
General government gross debt	%	36.3	35.6	35.4	40.6	:															
Economic sentiment indicator ⁽⁵⁾	index	-	-	-	-	-	-	-	-	-	-	-	-								
3-month interest rate ⁽²⁾	%	1.46	1.51	1.57	1.61	1.70	1.81	1.85	1.85	1.83	1.75	1.39	0.76								
Long term government bond yields ⁽²⁾	%	1.66	1.43	1.44	1.15	1.21	1.26	1.45	1.47	1.39	1.35	0.93	0.70								
Norwegian Krone exchange rate against the euro	Average	9.78	9.75	9.66	9.97	9.92	10.12	10.11	10.04	9.94	10.13	11.29	11.34								

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

(1) sca: Seasonally and calendar adjusted data

(2) 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

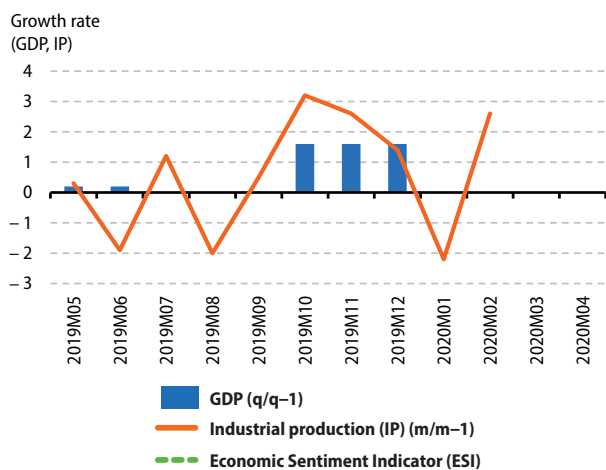


Figure 2: Demand

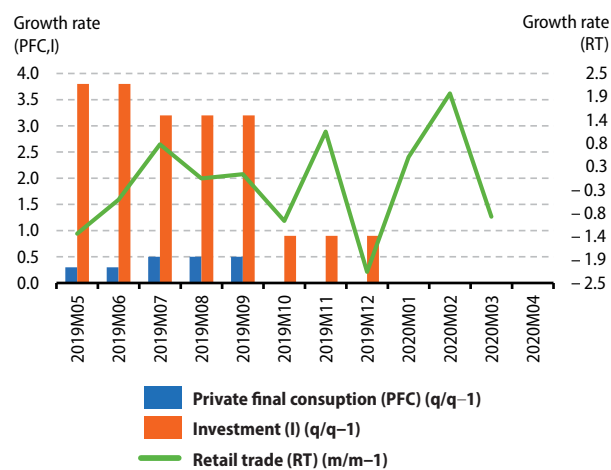


Figure 3: Labour

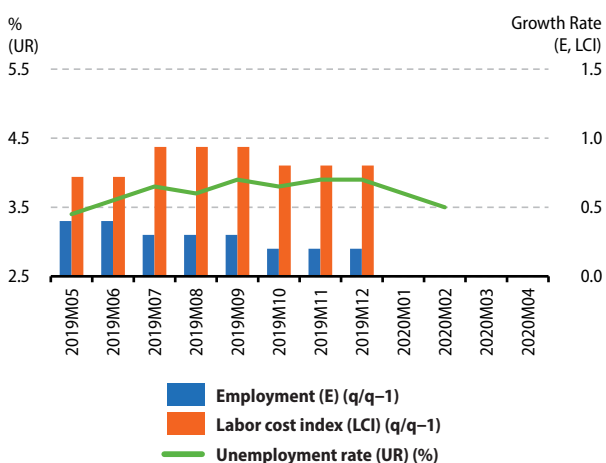


Figure 4: Prices

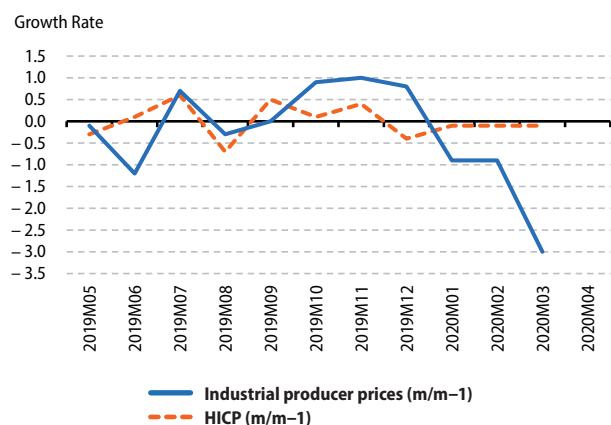


Figure 5: External transactions

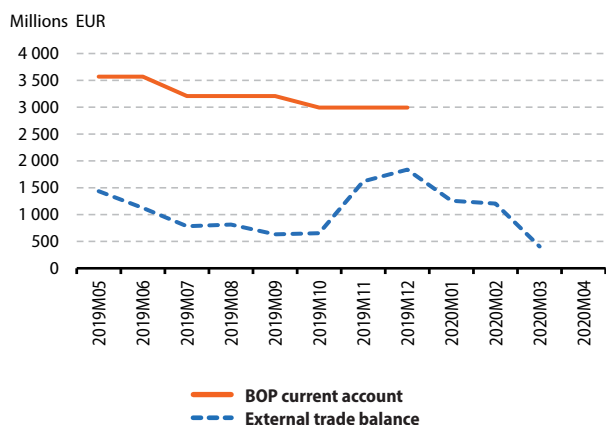
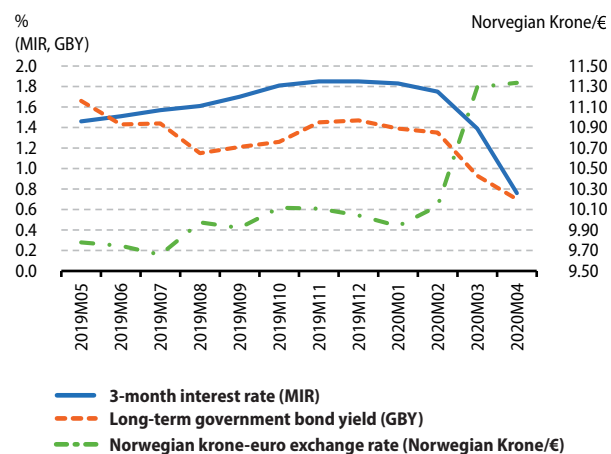


Figure 6: Financial



Detailed PEEs analysis for Switzerland

Indicators	Unit	Reference Period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.4	0.4	0.3	:		Q/Q-4 %	0.8	0.2	1.2	1.5	:								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.3	0.3	0.2	0.4	:		Q/Q-4 %	0.8	1.1	1.2	1.3	:								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.6	-0.4	0.2	1.6	:		Q/Q-4 %	-0.3	-0.8	1.0	3.0	:								
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	mn euro	2498.1	3349.8	2593.1	2204.1	3547.5	2858.8	3033.1	2625.8	4129.1	3320.9	4035.0	:								
BOP Current account (all countries of the world) ⁽⁵⁾	mn euro	19271.3	17325.4	18181.3	22195.5	:															
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	-0.2	0.2	0.0	0.1	-0.4	-0.2	-0.4	0.2	-0.4	-0.1	0.1	:								
	M/M-12 %	0.5	0.7	0.4	0.5	0.1	-0.3	-0.3	-0.1	0.2	-0.2	-0.4	:								
Industrial producer prices	M/M-1 %	0.2	-0.3	0.2	-0.1	0.0	0.0	-0.1	0.1	0.0	-0.5	-0.2	:								
	M/M-12 %	1.2	0.5	0.6	0.5	0.4	-0.1	-0.4	0.0	0.5	-0.2	-0.6	:								
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	:	:	:	:	:	:	:	:	:	:	:	:								
Labour Cost Index ⁽³⁾	Q/Q-1 % ⁽¹⁾	-0.0	0.2	-0.3	0.3	:		Q/Q-4 %	0.7	1.4	0.5	0.1	:								
Employment ⁽¹⁾⁽⁶⁾	Q/Q-1 %	0.3	0.3	0.0	0.3	:		Q/Q-4 %	0.8	1.1	0.3	0.9	:								
Industrial production	M/M-1 % ⁽¹⁾	0.2	2.1	-0.8	-0.9	1.5	-0.7	0.4	-5.3	:	:	:	:								
	M/M-12 % ⁽²⁾	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⁾	-0.6	1.3	-0.3	-1.0	-0.1	0.8	0.7	-0.7	-0.3	0.3	-6.2	:								
	M/M-12 % ⁽²⁾	-0.5	1.0	1.3	-0.4	1.6	0.3	1.2	0.7	0.2	0.3	-5.6	:								
General government deficit (-) /surplus (+)	%	1.4	1.4	1.4	1.4	:															
General government gross debt	%	-	-	-	-	-															
Economic sentiment indicator ⁽²⁾	index	-	-	-	-	-	-	-	-	-	-	-	-								
3-month interest rate ⁽²⁾	%	-0.71	-0.73	-0.77	-0.86	-0.76	-0.76	-0.72	-0.69	-0.69	-0.74	-0.66	-0.58								
Long term government bond yields ⁽²⁾	%	-0.45	-0.48	-0.65	-0.98	-0.70	-0.51	-0.58	-0.46	-0.70	-0.83	-0.37	-0.49								
Swiss Franc exchange rate against the euro	Average	1.13	1.12	1.11	1.09	1.09	1.10	1.10	1.09	1.08	1.06	1.06	1.05								

(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

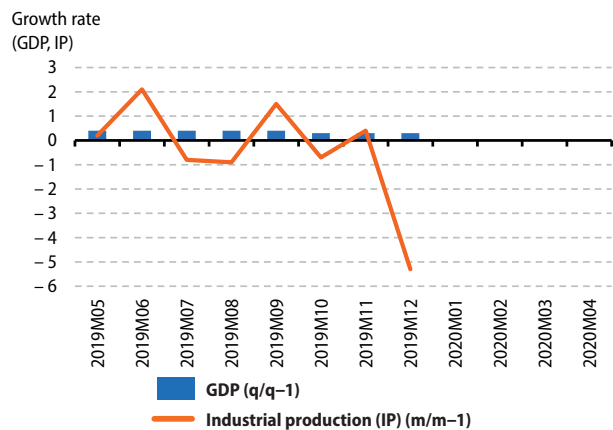


Figure 2: Demand

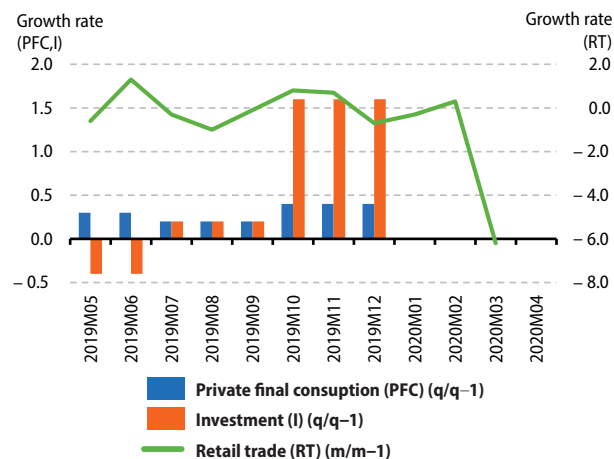


Figure 3: Labour

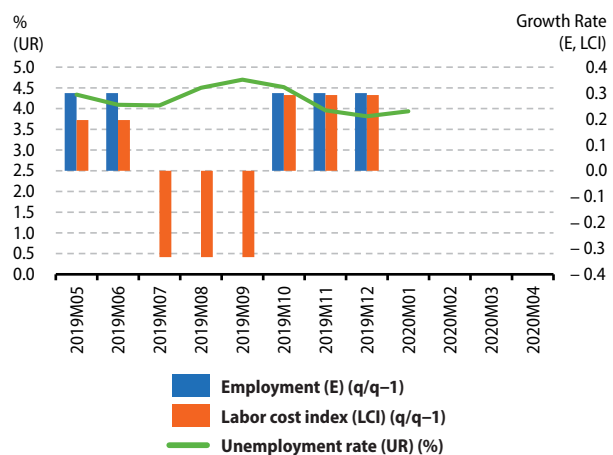


Figure 4: Prices

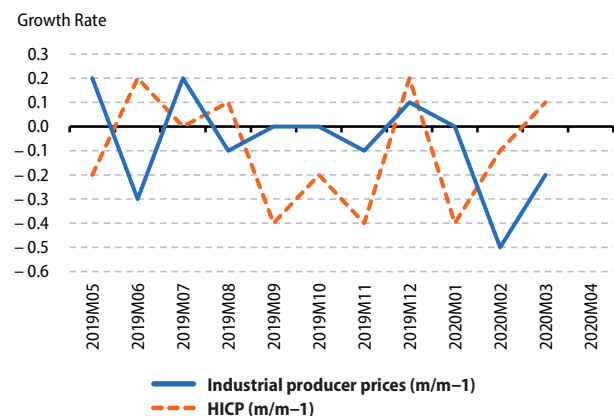


Figure 5: External transactions

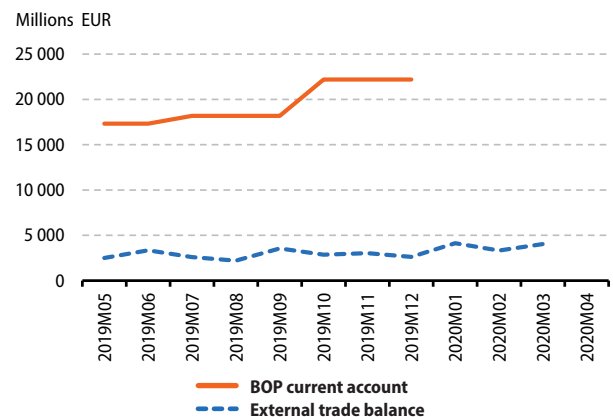
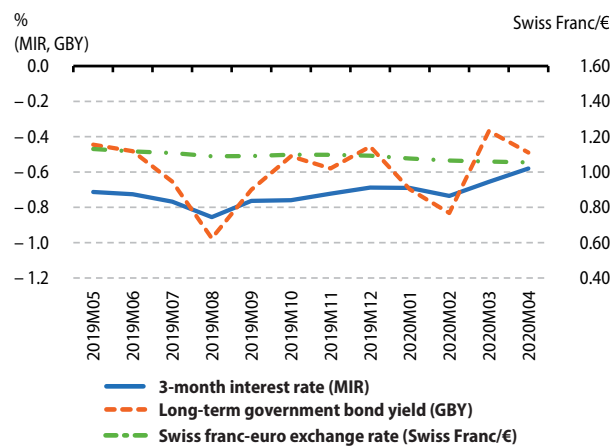


Figure 6: Financial



Detailed PEEs analysis for United States

Indicators	Unit	Reference Period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
GDP (volume) (1)	Q/Q-1 %	0.8	0.5	0.5	0.5	-1.2		Q/Q-4 %	2.7	2.3	2.1	2.3	0.3	
Private final consumption (volume) (1)	Q/Q-1 %	0.3	1.1	0.8	0.5	-1.9		Q/Q-4 %	2.5	2.6	2.6	2.7	0.4	
Investment (GFCF) (volume) (1)	Q/Q-1 %	1.0	0.0	-0.1	0.1	-0.5		Q/Q-4 %	3.0	1.8	1.4	1.0	-0.5	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
External trade balance (all countries of the world) (2)(3)(4)	mn euro	-67261.5	-66064.8	-64907.3	-66020.1	-64601.1	-60729.2	-57669.9	-61625.1	-59472.1	-54773.0	-58190.4	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP Current account (all countries of the world) (2)(3)(5)	mn euro	-120530.0	-112353.8	-112760.1	-99197.9	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Consumer Prices Index – All items	M/M-1 %	0.2	-0.1	0.2	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.3	-0.3	:	
	M/M-12 %	1.3	1.1	1.3	1.2	1.2	1.3	1.7	2.0	2.2	2.1	1.0	:	
Industrial producer prices (2)(6)	M/M-1 %	-0.1	-1.1	0.3	-0.6	-0.3	0.4	-0.1	0.1	0.1	-0.9	-1.0	:	
	M/M-12 %	0.7	-0.7	-0.5	-1.1	-1.5	-1.9	-1.0	0.8	1.3	-0.2	-2.1	:	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Unemployment rate (3)	total	%	3.6	3.7	3.7	3.7	3.5	3.6	3.5	3.5	3.6	3.5	4.4	:
	age <25 year	%	8.5	8.1	8.4	8.6	8.0	7.9	8.0	8.1	8.2	7.7	10.3	:
	age ≥25 year	%	2.9	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.9	2.9	3.5	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index (2)(7)	Q/Q-1 %	0.6	0.7	0.8	0.7	0.6		Q/Q-4 %	2.7	2.8	3.1	2.8	2.6	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (2)(8)	Q/Q-1 % (1)	0.2	0.1	0.2	0.3	-0.4		Q/Q-4 %	1.4	0.9	1.4	0.9	0.2	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Industrial production (1)	M/M-1 %	0.2	0.0	-0.2	0.7	-0.3	-0.4	0.9	-0.4	-0.5	0.5	-5.4	:	
	M/M-12 %	1.7	1.0	0.4	0.3	-0.2	-0.8	-0.4	-0.8	-0.9	0.0	-5.5	:	
Production in construction (1)	M/M-1 %	-0.7	-0.9	0.5	1.1	0.7	0.4	1.6	0.4	2.8	-1.3	:	:	
	M/M-12 %	-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 %	0.3	0.2	0.5	0.6	-0.7	0.2	0.1	-0.3	0.6	-0.6	:	:	
	M/M-12 %	1.0	1.6	1.7	2.8	1.9	1.1	1.0	3.0	2.3	2.1	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt (9)	%	135.6	134.1	135.3	135.1	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
3-month interest rate	%	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	%	2.39	2.07	2.06	1.63	1.70	1.70	1.81	1.86	1.75	1.51	0.88	0.66	
Euro-dollar exchange rate	Average	1.12	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11	1.09	

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

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

(3) sa: Seasonally adjusted data

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

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

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

(7) Hourly earnings

(8) Civilian employment: all persons

(9) Source OECD Public Sector Debt database

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

United States

Figure 1: Output

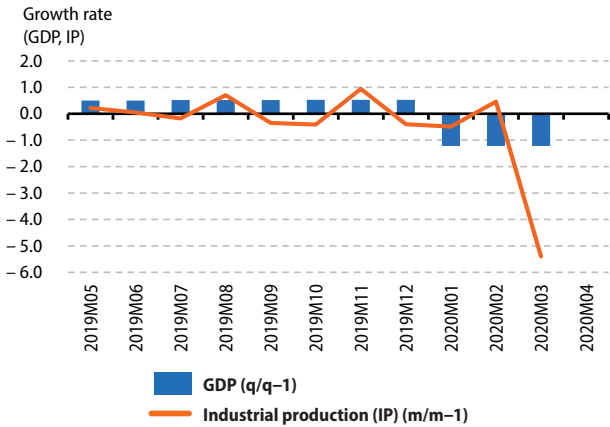


Figure 2: Demand

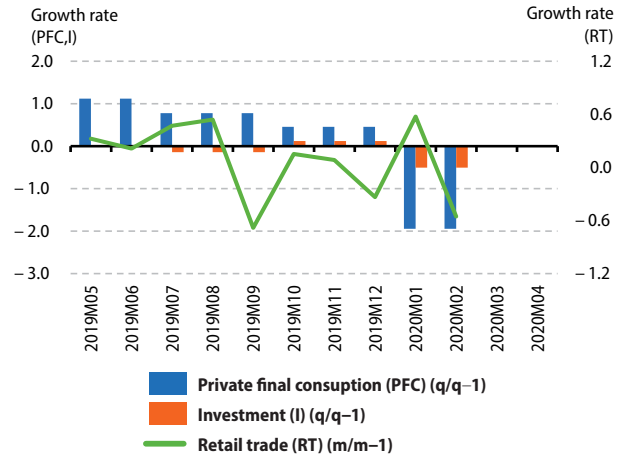


Figure 3: Labour

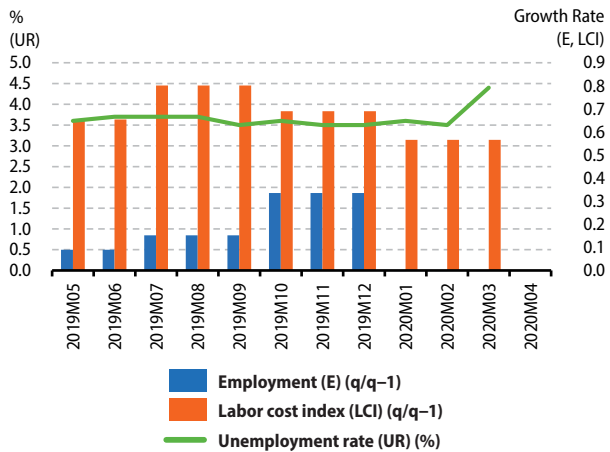


Figure 4: Prices

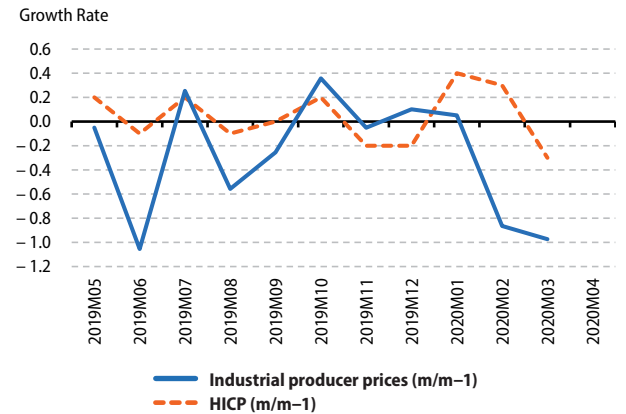


Figure 5: External transactions

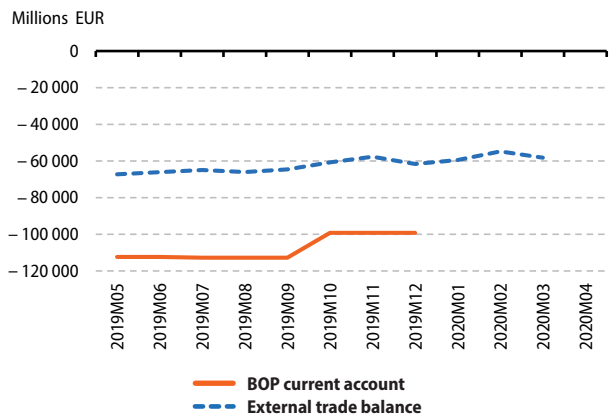
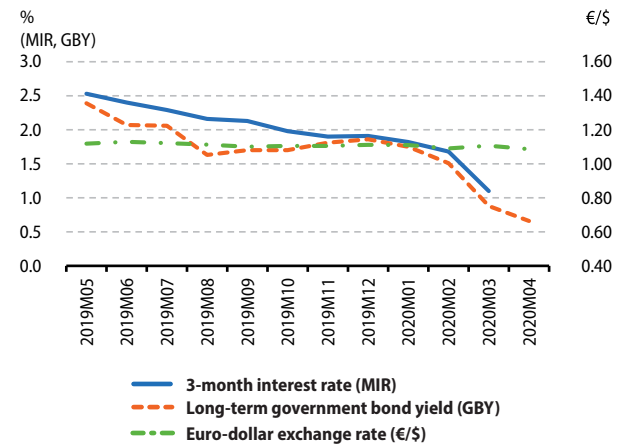


Figure 6: Financial



Detailed PEEs analysis for Japan

Indicators	Unit	Reference Period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3
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	:
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	mn euro	-3907.0	-125.2	-1251.6	-1044.8	-457.3	-639.3	-562.8	-372.2	-1246.6	4017.4	-1598.2	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP Current account (all countries of the world) ⁽²⁾⁽⁴⁾⁽⁵⁾	mn euro	37615.2	39845.4	40521.8	43564.8	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Consumer Prices Index – All items ⁽²⁾	M/M-1 %	0.0	-0.1	-0.1	0.3	0.1	0.3	0.1	0.0	-0.1	-0.2	0.0	:	
	M/M-12 %	0.7	0.7	0.5	0.3	0.2	0.2	0.5	0.8	0.7	0.4	0.4	:	
Industrial producer prices ⁽²⁾	M/M-1 %	-0.0	-0.4	-0.0	-0.2	-0.0	1.4	0.0	0.1	0.2	-0.3	-0.7	:	
	M/M-12 %	0.8	0.1	-0.2	-0.5	-0.7	0.2	0.4	1.1	1.7	1.0	0.1	:	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Unemployment rate ⁽⁴⁾	total	%	2.4	2.3	2.3	2.3	2.4	2.4	2.2	2.2	2.4	2.4	2.5	:
	age <25 year	%	3.7	3.7	3.5	3.8	4.6	4.7	3.9	3.2	3.6	4.2	3.8	:
	age ≥25 year	%	-	-	-	-	-	-	-	-	-	-	-	-
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index ⁽²⁾⁽⁶⁾	Q/Q-1 %	-0.7	0.4	-0.3	0.2	:			Q/Q-4 %	-0.4	0.6	-0.7	-0.3	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment ⁽²⁾⁽⁷⁾	Q/Q-1 % ⁽¹⁾	0.1	0.2	0.3	0.0	-0.0			Q/Q-4 %	0.8	0.7	1.0	0.8	0.3
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Industrial production ⁽¹⁾	M/M-1 %	1.2	-2.4	0.4	-1.3	2.0	-4.1	-0.6	0.1	2.0	-0.4	-3.6	:	
	M/M-12 %	-0.7	-2.1	-1.9	-3.0	-0.8	-6.6	-6.1	-6.3	-2.5	-3.4	-6.5	:	
Production in construction ⁽¹⁾	M/M-1 %	0.6	-0.4	-0.7	-0.4	-1.1	-0.3	0.0	-2.6	1.2	-1.6	:	:	
	M/M-12 %	-0.8	0.0	0.0	-0.4	-0.8	0.1	-0.1	-1.2	-2.3	-4.5	:	:	
Retail trade deflated turnover ⁽¹⁾	M/M-1 %	0.0	0.5	-1.7	3.3	7.2	-14.0	3.3	0.3	1.6	0.7	:	:	
	M/M-12 %	0.4	-0.1	-1.8	1.3	8.8	-6.9	-3.3	-3.9	-1.0	-0.4	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt ⁽⁸⁾	%	236.7	238.9	238.8	:	:								
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M05	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	
3-month interest rate	%	-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	%	-0.06	-0.13	-0.14	-0.23	-0.23	-0.16	-0.09	-0.01	-0.02	-0.06	-0.03	0.00	
Yen exchange rate	Average	122.95	122.08	121.41	118.18	118.24	119.51	120.34	121.24	121.36	120.03	118.90	116.97	

(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

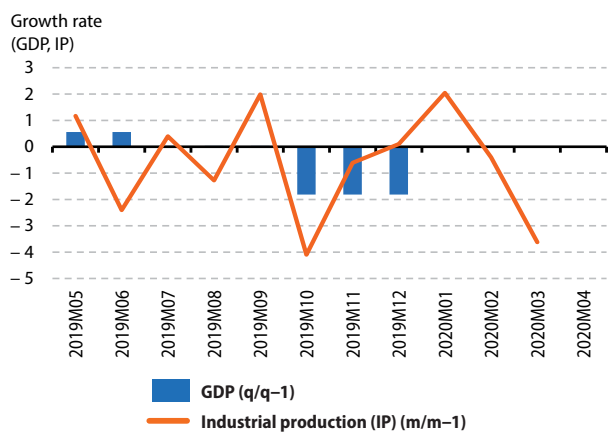


Figure 2: Demand

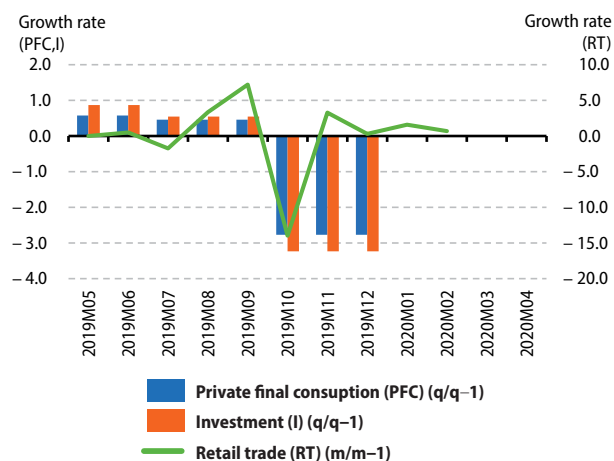


Figure 3: Labour

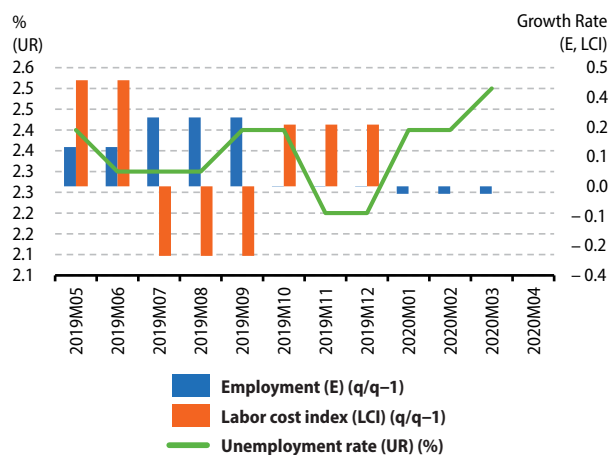


Figure 4: Prices

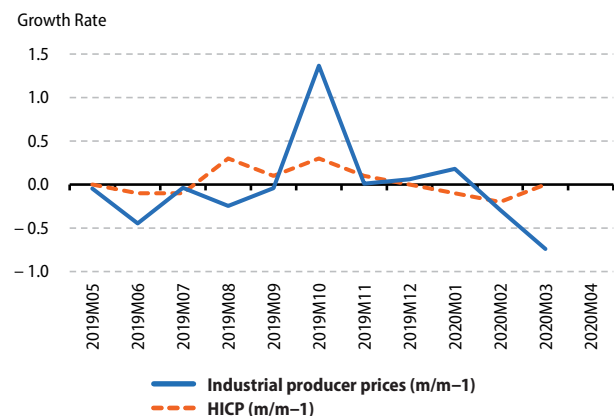


Figure 5: External transactions

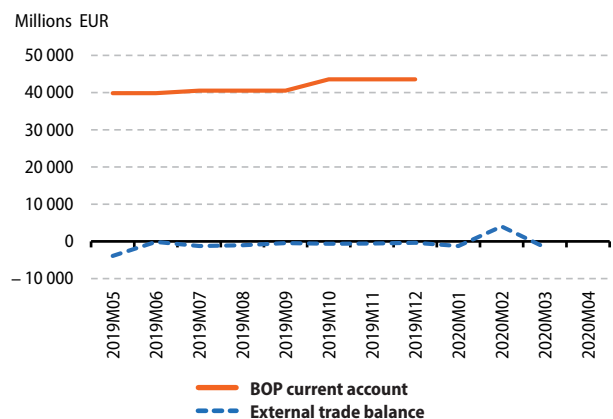
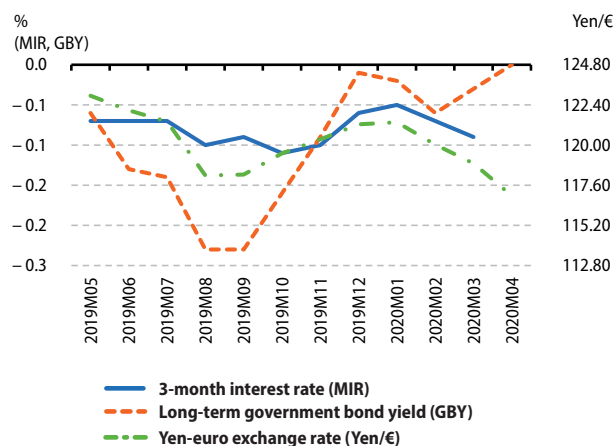


Figure 6: Financial



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 7 May 2020, OECD database and National Statistical Institutes on 12 May 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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