

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

06/2020



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Contents

Editorial	7
1. Summary analysis	9
Latest macroeconomic developments	9
Growth forecasts for the euro area	10
Cyclical indicators for the euro area	11
Latest cyclical estimates for the EA and the EU	13
Methodological notes	16
2. Cross-country comparisons	19
3. Principal European Economic Indicators (PEEIs) for EU countries	25
Detailed PEEIs analysis for the European Union (EU-27)	26
Detailed PEEIs analysis for the euro area	28
Detailed PEEIs analysis by countries	30
4. Principal European Economic Indicators (PEEIs) for non-EU countries	85
Appendix	97
Symbols and codes in the tables	98
Eurostat's source datasets	99

Editorial

Eurostat has published a wide range of statistics related to COVID-19 in a dedicated section of its website: [COVID-19: Statistics serving Europe](#), together with practical guidance for official statisticians on the issues triggered by COVID-19.

European Union and euro area: unemployment rate rises while the ESI is bouncing back in May 2020

The containment measures continued to weigh on both demand and supply channels of EU and the euro area economies.

In the **euro area**, the quarter-on-quarter GDP growth rate sank to -3.6 % in Q1 2020 from 0.1 % in Q4 2019. The year-on-year GDP growth rate fell to -3.1 % in Q1 2020 from 1.0 % in Q4 2019.

The annual inflation rate (HICP) declined to 0.1 % in May 2020 from 0.3 % in April 2020. 'Food, alcohol and tobacco' remained the component with the highest inflation annual rate of 3.3 % growth in May 2020, down from 3.6 % in April 2020. Energy prices continued to fall steeply with a rate of -12.0 % in May 2020, after -9.7 % in April 2020.

In the euro area, industrial producer prices fell month-on-month by 2.0% in April 2020, after a drop of 1.5 % in March 2020.

The Economic Sentiment Indicator (ESI) for the euro area showed a first sign of recovery after the record slumps of March and April 2020. The ESI grew month-on-month by 2.6 points to 67.5 in May 2020. In the euro area, the ESI's uptick reflected a recovery in industry and consumer confidence, which counterbalanced about a fifth of the combined slump of March and April 2020. Services confidence, by contrast, continued declining, albeit at a lower rate compared to March and April 2020. Changes in construction and retail trade confidence were much smaller, the former posting a small decline and the latter remaining virtually flat.

The euro area unemployment rate rose to 7.3 % in April 2020 from 7.1 % in March 2020. The volume of retail trade growth

month-on-month again fell sharply by -11.7 % in April 2020, after -11.1 % in March 2020.

DG ECFIN's Employment Expectations Indicator (EEI) bounced back month-on-month by 11.3 points to 70.2 in May 2020. The rebound of EEI reflects improved employment prospects in all surveyed business sectors.

In the **European Union** (EU-27), the quarter-on-quarter GDP growth rate fell to -3.2 % in Q1 2020, after 0.1 % in Q4 2019. The year-on-year GDP growth rate was -2.6 % in Q1 2020, down from 1.2 % in Q4 2019.

In the EU-27, industrial producer prices fell month-on-month by 1.9 % in April 2020, after a drop of 1.4 % in March 2020.

The Economic Sentiment Indicator increased month-on-month by 2.9 points to reach 66.7 in May 2020. The unemployment rate grew to 6.6 % in April 2020 from 6.4 % in March 2020.

DG ECFIN's Employment Expectations Indicator (EEI) bounced back month-on-month by 11.3 points to 70.9 in May 2020.

Situation in EU Member States: GDP growth turns negative in the largest euro area economies in Q1 2020

In Q1 2020, GDP growth rate fell sharply in Germany, France, Italy, Spain and the Netherlands.

In **Germany**, the quarter-on-quarter GDP growth rate dropped to -2.2 % in Q1 2020 from -0.1 % in Q4 2019. The quarter-on-quarter growth of private final consumption expenditure and exports dropped to -3.2 % and -3.1 %, respectively, in Q1 2020 from 0.0 % and -0.6 %, respectively, in Q4 2019. The year-on-year GDP growth rate slightly dropped to -2.3 % in Q1 2020 from 0.4 % in Q4 2019. The ESI grew to 75.3 in May 2020 from 72.1 in April 2020. The unemployment rate remained stable at 3.5 % in April 2020, compared with March 2020.

France reported the joint highest contraction of the quarter-on-quarter GDP growth with a rate of -5.3 % in Q1 2020,

down from -0.1 % in Q4 2019. The quarter-on-quarter growth of private final consumption expenditure, exports and gross fixed capital formation dropped to -5.5 %, -6.1 % and -10.5 %, respectively, in Q1 2020 from 0.3 %, -0.4 % and 0.1 %, respectively, in Q4 2019. The quarter-on-quarter imports growth was -5.7 % in Q1 2020, after -0.7 % in Q4 2019. The year-on-year GDP growth rate sank to -5.0 % in Q1 2020 from 0.9 % in Q4 2019. The ESI was 67.6 in May 2020, broadly stable compared with 67.9 in April 2020. The unemployment rate grew significantly to 8.7 % in April 2020 from 7.6 % in March 2020.

Italy reported the highest (with France) quarter-on-quarter GDP growth contraction in Q1 2020 with a rate of -5.3 %, down from -0.2 % in Q4 2019. The quarter-on-quarter growth of private final consumption expenditure, exports and gross fixed capital formation dropped to -6.6 %, -8.0 % and -8.1 %, respectively, in Q1 2020 from 0.0 %, 0.2 % and -0.5 %, respectively, in Q4 2019. The quarter-on-quarter imports growth was -6.2 % in Q1 2020, after -2.0 % in Q4 2019. The year-on-year GDP growth rate sank to -5.4 % in Q1 2020 from 0.1 % in Q4 2019. The ESI was 63.0 in May 2020. The survey was not conducted in April 2020 due to lockdown measures of the pandemic. The unemployment rate dropped to 6.3 % in April 2020 from 8.0 % in March 2020.

In **Spain**, the quarter-on-quarter GDP growth rate was -5.2 % in Q1 2020, down from 0.4 % in Q4 2019. The quarter-on-quarter growth of private final consumption expenditure, exports and gross fixed capital formation dropped to -7.3 %, -8.4 % and -5.8 %, respectively, in Q1 2020 from 0.1 %, 0.6 % and -1.2 %, respectively, in Q4 2019. The quarter-on-quarter imports growth was -8.4 % in Q1 2020, after -0.8 % in Q4 2019. The year-on-year GDP growth rate sank to -4.1 % in Q1 2020 from 1.8 % in Q4 2019. The ESI bounced back to 74.9 in May 2020 from 73.3 in April 2020. The unemployment rate grew to 14.8 % in April 2020 from 14.2 % in March 2020.

The Netherlands recorded a quarter-on-quarter GDP growth rate of -1.7 % in Q1 2020, down from 0.4 % in Q4 2019. The quarter-on-quarter growth of exports and private final consumption expenditure declined to -3.0 % and -2.7 %, respectively, in Q1 2020 from 0.4 % and 0.7 %, respectively, in Q4 2019. The quarter-on-quarter growth of imports dropped to -3.5 % in Q1 2020, after 0.3 % in Q4 2019. The year-on-year GDP growth rate fell to -0.6 % in Q1 2020 from 1.6 % in Q4 2019. The ESI grew to 69.1 in May 2020 from 65.6 in April 2020. The unemployment rate grew significantly to 3.4 % in April 2020 from 2.9 % in March 2020.

International context: The unemployment rate at 13.3 % in the United States in May 2020

In the **United States**, the quarter-on-quarter GDP growth rate dropped to -1.3 % in Q1 2020 from 0.5 % in Q4 2019. The 'stay-at-home' order of the government in response of the spread of Covid-19 is reflected in this contraction of

the GDP in Q1 2020. The quarter-on-quarter growth rates of private final consumption expenditure, general government final consumption expenditure, gross fixed capital formation and exports dropped to -1.7 %, 0.2 %, -0.5 % and -2.2 %, respectively, in Q1 2020 from 0.5 %, 0.4 %, 0.1 % and 0.5 %, respectively, in Q4 2019. Imports quarter-on-quarter growth rate, a deduction in the calculation of GDP, dropped to -4.1 % in Q1 2020 from -2.2 % in Q4 2019. The year-on-year GDP growth rate declined to 0.3 % in Q1 2020 in the US from 2.3 % in Q4 2019. The annual consumer price index declined to -0.5 % in April 2020 from 1.0 % in March 2020.

The volume of retail trade month-on-month decreased by -5.2 % in March 2020 from a drop of 0.6 % in February 2020. The unemployment rate was 13.3 % in May 2020, down from 14.7 % in April 2020 but up from 4.4 % in March 2020.

Concerning the BRICS countries (Brazil, Russia, India, China and South Africa), in China, the quarter-on-quarter GDP growth rate dropped to -9.8 % in Q1 2020 from 1.5 % in Q4 2019. The year-on-year GDP growth rate sank to -6.8 % in Q1 2020 from 6.0 % in Q4 2019. The annual consumer price index declined to 3.3 % in April 2020 from 4.3 % in March 2020.

In **India**, quarter-on-quarter GDP growth showed some resilience, dropping only to 0.7 % in Q1 2020 from 0.9 % in Q4 2019. The year-on-year GDP growth rate declined to 3.3 % in Q1 2020 from 4.1 % in Q4 2019. The annual consumer price index slightly decreased to 5.4% in April 2020 from 5.5 % in March 2020.

Brazil recorded a quarter-on-quarter GDP growth rate of -1.5 % in Q1 2020, down from 0.4 % in Q4 2019. The year-on-year GDP growth rate was -0.2 % in Q1 2020, down from 1.6 % in Q4 2019. The annual consumer price index decreased to 2.4 % in April 2020 from 3.3 % in March 2020.

For South Africa and Russia the last available data is for Q4 2019. **South Africa** recorded a quarter-on-quarter GDP growth rate of -0.4 % in Q4 2019, down from -0.2 % in Q3 2019. The year-on-year GDP growth rate dropped to -0.6 % in Q4 2019, down from 0.1 % in Q3 2019. The annual consumer price was 4.1 % in March 2020, down from 4.5 % in February 2020. The volume of retail trade month-on-month dropped by 0.5 % in February 2020, after an increase of 0.6 % in January 2020.

1

Summary analysis

Latest macroeconomic developments

Deteriorating economic conditions in the euro area

Data collection for a large number of indicators published in this edition of Eurostatistics has been affected by the COVID-19 crisis. For most of the concerned indicators, data are based on fewer statistical observations than usual. More information on the compilation are available in the [news releases](#) of each indicator.

EVOLUTION OF GDP

Seasonally adjusted GDP declined by 3.6 % in the euro area (EA-19) and by 3.2 % in the EU-27 during the first quarter of 2020, compared with the previous quarter, according to an estimate published by Eurostat, the statistical office of the European Union. In the fourth quarter of 2019, GDP had grown by 0.1 % in both EU-27 and EA. Compared with the same quarter of the previous year, seasonally adjusted GDP declined by 3.1 % in the euro area and by 2.6 % in the EU-27 in the first quarter of 2020, after also +1.0 % and +1.2 % respectively in the previous quarter.

INDUSTRIAL PRODUCTION

In March 2020, the COVID-19 containment measures widely introduced by Member States, had a significant impact on industrial production, seasonally adjusted industrial production decreased by 11.3 % in the euro area (EA-19) and 10.4 % in the EU-27, compared with February 2020, according to estimates from Eurostat, the statistical office of the European Union. In February 2020, industrial production remained stable in EU-27 and fell by 0.1 % in euro area as compared to January 2020. In March 2020 compared with March 2019, industrial production decreased by 12.9 % in the euro area and by 11.8 % in the EU-27.

PRODUCTION IN CONSTRUCTION

In March 2020 compared with February 2020, seasonally adjusted production in the construction sector decreased by 14.1 % in the euro area (EA-19) and by 12.0 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In February 2020, production in construction decreased by 0.5 % in the euro area and by 0.2 % in the EU-27. In March 2020 compared with March 2019, production in construction decreased by 15.4 % in euro area (EA-19) and by 13.4 % in EU-27.

RETAIL TRADE

In April 2020 compared with March 2020, the seasonally adjusted volume of retail trade decreased by 11.7 % in the euro area (EA-19) and by 11.1 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In March 2020, the retail trade volume decreased by 11.1 % in the euro area (EA-19) and by 10.1 % in the EU-27. In April 2020 compared with April 2019, the calendar adjusted retail sales index decreased by 19.6 % in the euro area and by 18.0 % in the EU-27.

INFLATION

Euro area annual inflation is expected to be 0.1 % in May 2020, down from 0.3 % in April 2020 according to a flash estimate from Eurostat, the statistical office of the European Union. In May 2019, the annual inflation rate was 1.2 % in the euro area.

UNEMPLOYMENT

The euro area (EA-19) seasonally-adjusted unemployment rate slightly increased to 7.3 % in April 2020 from 7.1 % in March 2020. The EU-27 unemployment rate was 6.6 % in April 2020,

up from 6.4 % in March 2020. These figures are published by Eurostat, the statistical office of the European Union. Eurostat estimates that 14.079 million men and women in the EU-27, of whom 11.919 million in the euro area, were unemployed in April 2020. Compared with March 2020, the number of persons unemployed increased by 397 000 in the EU-27 and by 211 000 in the euro area. Compared with April 2019, unemployment fell by 414 000 in the EU-27 and by 589 000 in the euro area.

INTEREST RATES

On 8 June 2020, the Governing Council of the European Central Bank maintained its benchmark-refinancing rate at 0.0 % since 15 March 2016. On 10 June, 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 May 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 -0.25 % in April to -0.27 % in May 2020. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area increased to 0.35 % in April 2020, from 0.18 % in March 2020. The EU-27 long-term interest rates increased to 0.58 % in April 2020, from 0.45 % in March 2020.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) increased to USD 1.0902 in May 2020, from USD 1.0862 in April 2020. The euro/Japanese yen exchange rate decreased to JPY 116.87 in May 2020, from JPY 116.97 in April 2020. The euro increased against the Swiss franc to CHF 1.0574 in May 2020, from CHF 1.0545 in April 2020. The euro/UK pound sterling exchange rate increased to GBP 0.8869 in May 2020, from GBP 0.8755 in April 2020.

Growth forecasts for the euro area (1)

Growth assessment

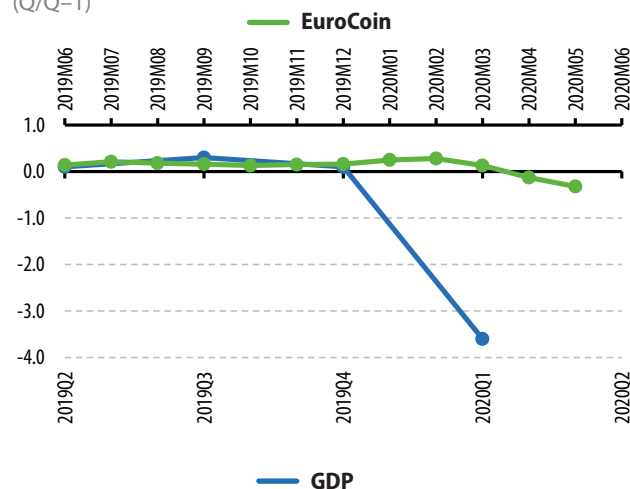
In the extraordinary times of COVID-19 spreading over the world and having major health and economic impacts, which can not be tracked with usual short-term indicators, the EUROFRAME group of research institutes has decided on 6 May to suspend the release of **Euro Growth Indicator** estimates until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

The **€-coin** declined from -0.13 in April 2020 to -0.32 in May 2020. The indicator reached its lowest level since September

2012. The negative news on the performance of the economy following the outbreak of the COVID-19 epidemic gathered strength, particularly regarding the sharp fall in industrial production.

For a description of the sources and methods on the indicators of growth and turning points, see the [Methodological notes](#) at the end of this section.

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



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

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	-3.6	:	1.3	1.0	-3.1	:
	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
EuroCOIN	0.13	0.15	0.16	0.25	0.28	0.13	-0.13	-0.32

Cyclical indicators for the euro area ⁽¹⁾

Growth assessment

The **Business Climate Indicator (BCI)** ⁽²⁾ for the euro area decreased by 2.43 points in May 2020, following a decrease of 1.99 points in April 2020.

The **Composite leading indicators (CLIs)**, were published on 10 June 2020. Composite leading indicators (CLIs) are designed to anticipate turning points in economic activity relative to trend six to nine months ahead. However, it should be noted that, in the current circumstances, the CLIs should be interpreted with care as considerable uncertainty surrounding the impact of current lock-downs and transitions out of lock-downs remain. As always, the magnitude of the CLIs 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 3 June 2020, remained almost unchanged at 92.35 in May 2020 as

compared to 92.33 in April 2020. The indicator decreased by 6.7 percent as compared to the same period last year.

The sentiment indicators from the industrial sector, which had recently turned in an especially negative performance, showed a slight countermovement in May 2020.

Production expectations in the manufacturing sector, which in April 2020 had fallen to their lowest level since the survey began in 1985, climbed noticeably again last month. Although consumers are no longer quite as pessimistic about the economic outlook, the prospects for the next twelve months remain bleak.

Expectations remain very negative, especially with regard to the labour market. As a result, the willingness to make major purchases remains very limited, which is likely to lead to a considerable drop in private consumer demand in the coming months.

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

		2020M01	2020M02	2020M03	2020M04	2020M05
OECD - CLI	Index	99.39	99.32	97.06	93.50	95.03
DZ BANK Euro-Indicator	Index	98.81	98.88	96.93	92.33	92.35
DZ BANK Euro-Indicator	Y-O-Y growth rate	-0.40	-0.36	-2.12	-6.57	-6.70
DG ECFIN Business Climate Indicator	Points of std-dev.	-0.16	-0.05	-0.27	-1.99	-2.43

⁽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.

Figure 1: DZ BANK Euro-Indicator and GDP growth

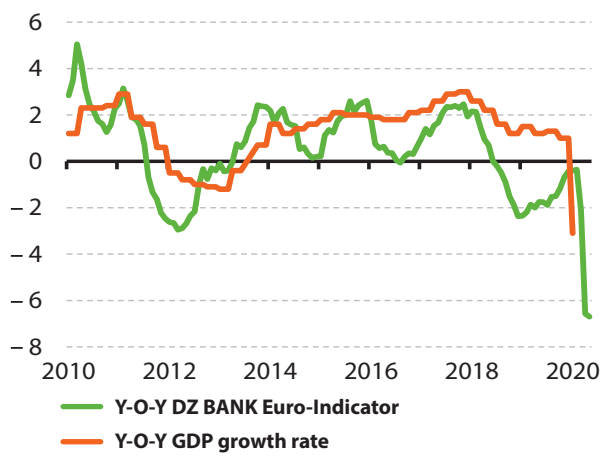


Figure 2: DG-ECFIN Business Climate Indicator and Industrial Production Index

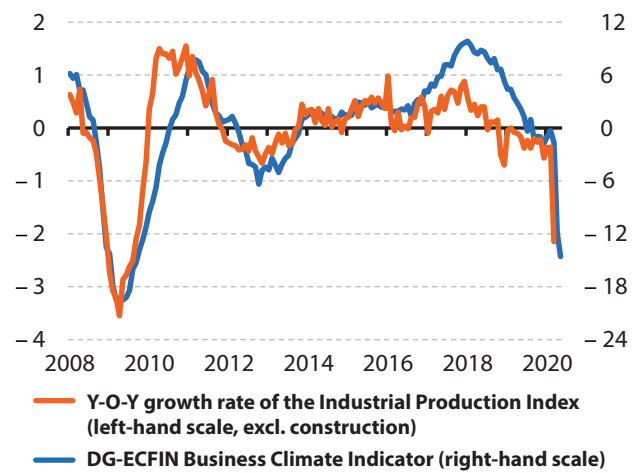
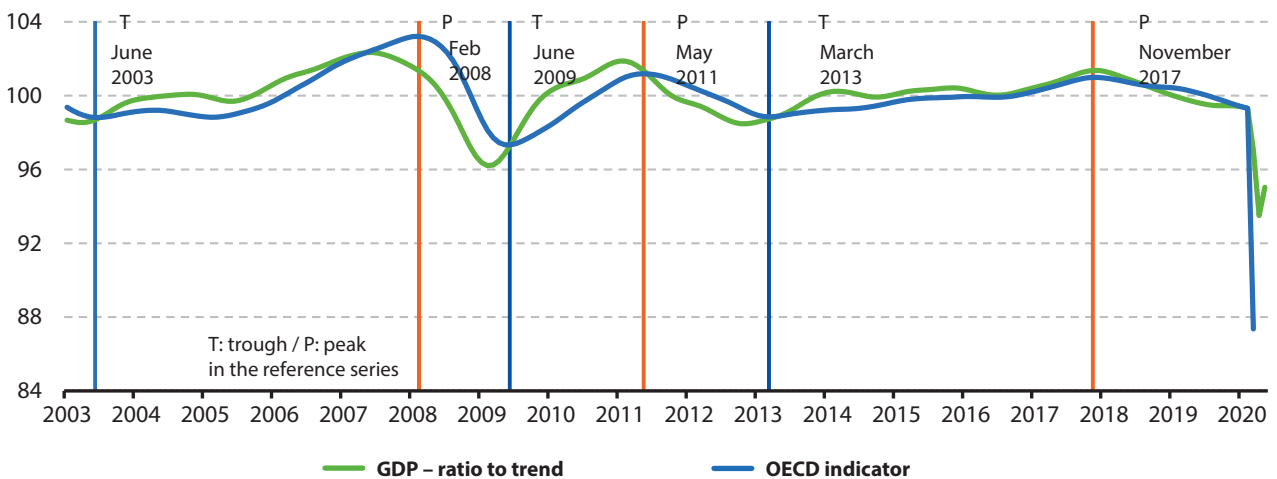


Figure 3: OECD Leading indicator



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

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

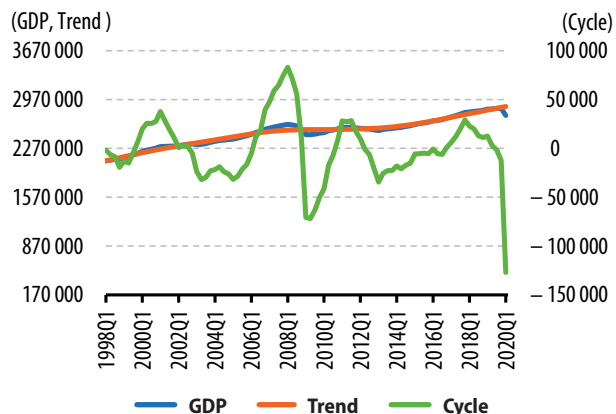


Figure 4: EU-27 GDP, trend and cycle with HP filter
(million euro)

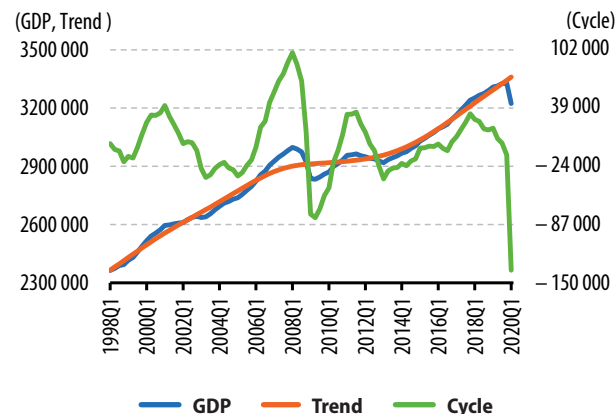


Figure 2: EA GDP, trend and cycle with CF filter
(million euro)

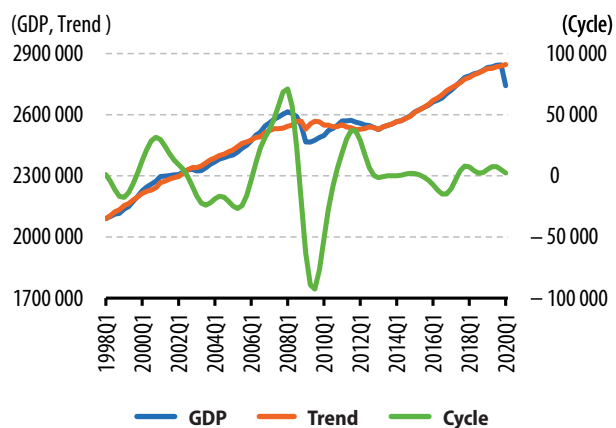


Figure 5: EU-27 GDP, trend and cycle with CF filter
(million euro)

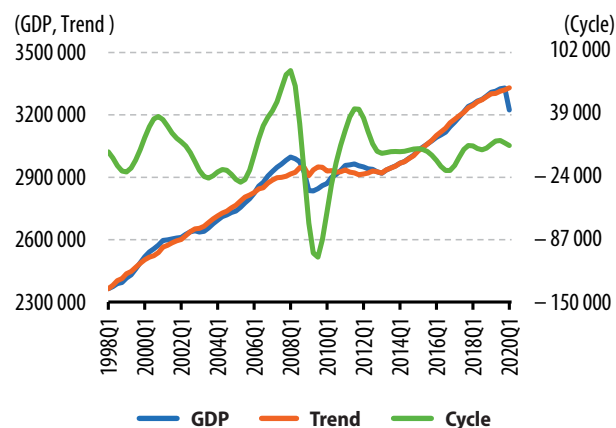


Figure 3: EA GDP, trend and cycle with UC filter
(million euro)

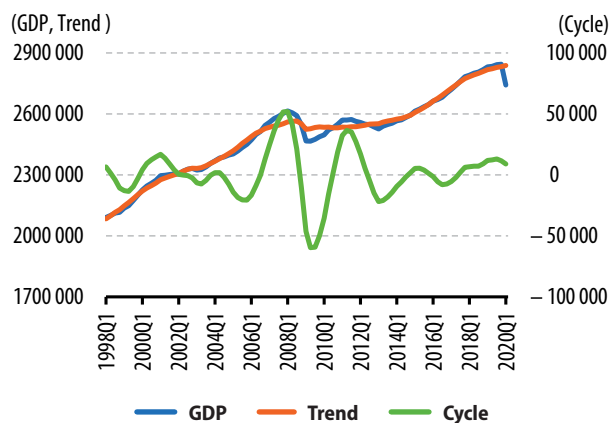
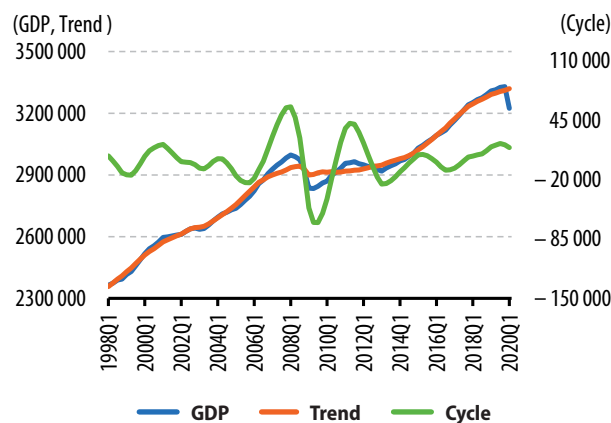


Figure 6: EU-27 GDP, trend and cycle with UC filter
(million euro)



(1) Due to the Covid-19 pandemic, the GDP and EMP estimates for Q1 2020 and the IPI estimate for M3 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 (see also methodological notes).

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

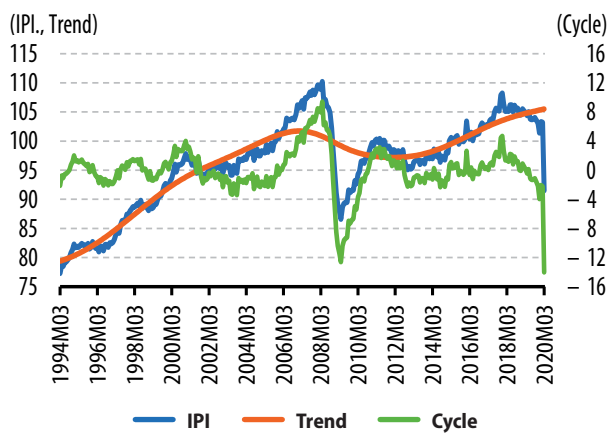


Figure 10: EU-27 IPI, trend and cycle with HP filter
(Index, 2015=100)

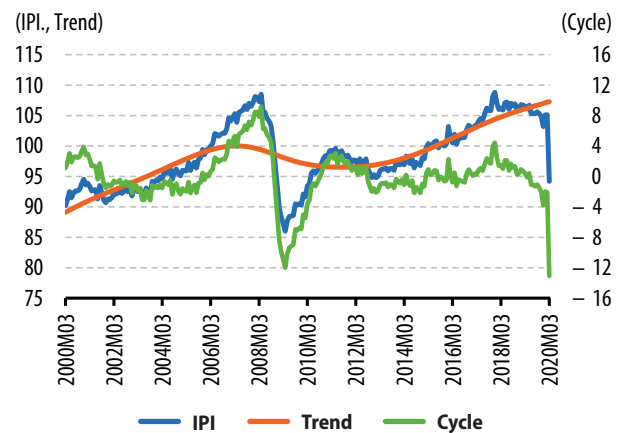


Figure 8: EA IPI, trend and cycle with CF filter
(Index, 2015=100)

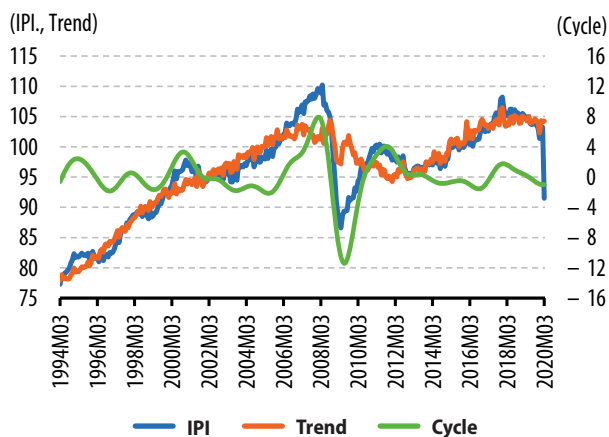


Figure 11: EU-27 IPI, trend and cycle with CF filter
(Index, 2015=100)

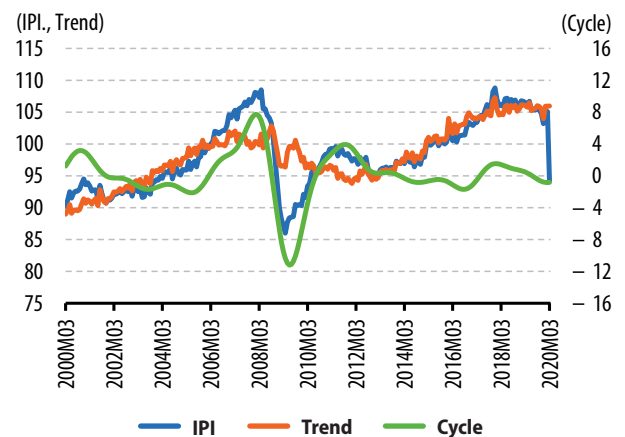


Figure 9: EA IPI, trend and cycle with UC filter
(Index, 2015=100)

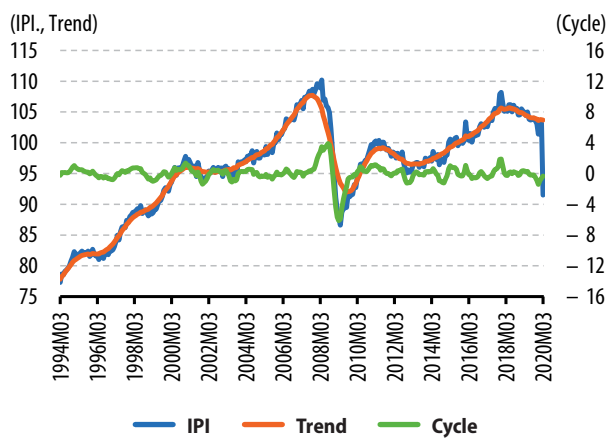


Figure 12: EU-27 IPI, trend and cycle with UC filter
(Index, 2015=100)

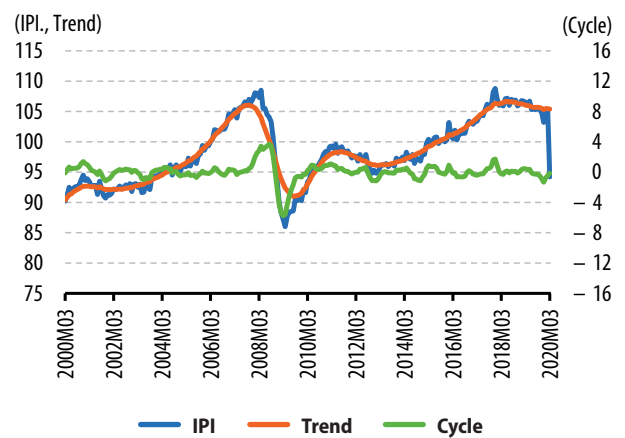


Figure 13: EA Employment, trend and cycle with HP filter
(thousand persons)

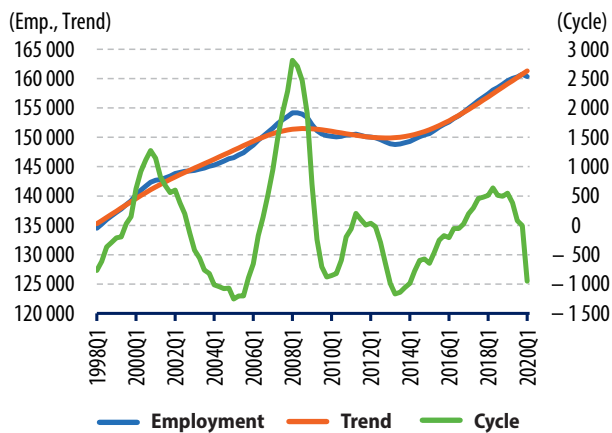


Figure 16: EU-27 Employment, trend and cycle with HP filter
(thousand persons)

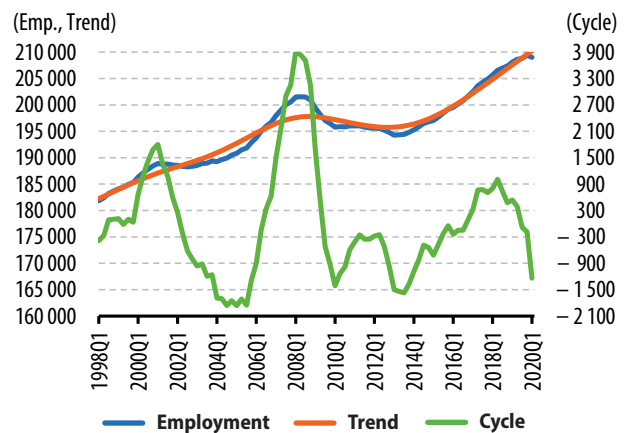


Figure 14: EA Employment, trend and cycle with CF filter
(thousand persons)

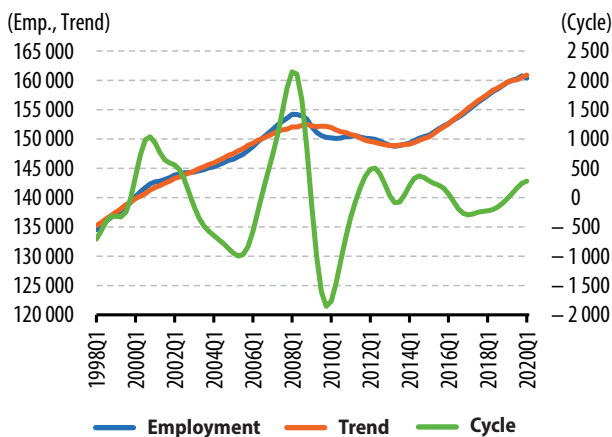


Figure 17: EU-27 Employment, trend and cycle with CF filter
(thousand persons)

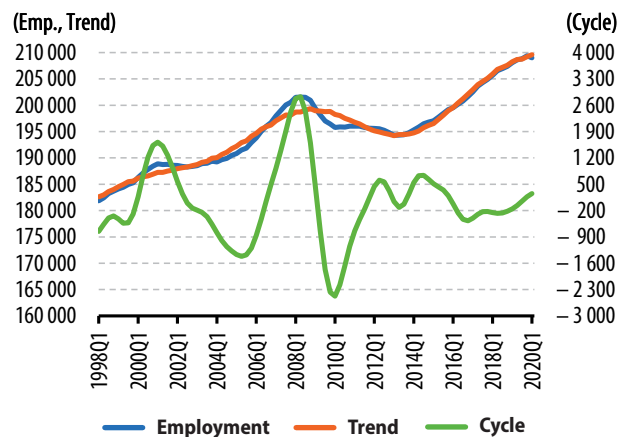


Figure 15: EA Employment, trend and cycle with UC filter
(thousand persons)

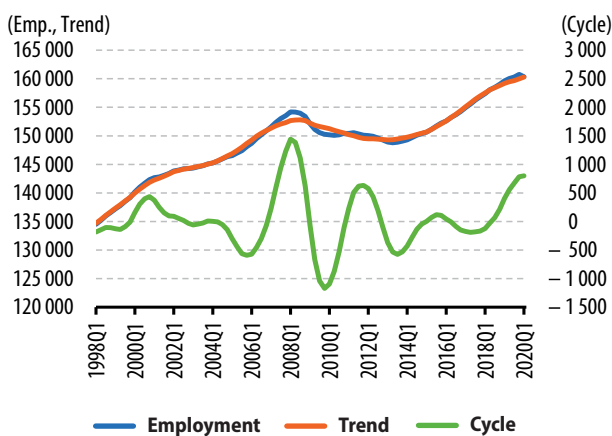
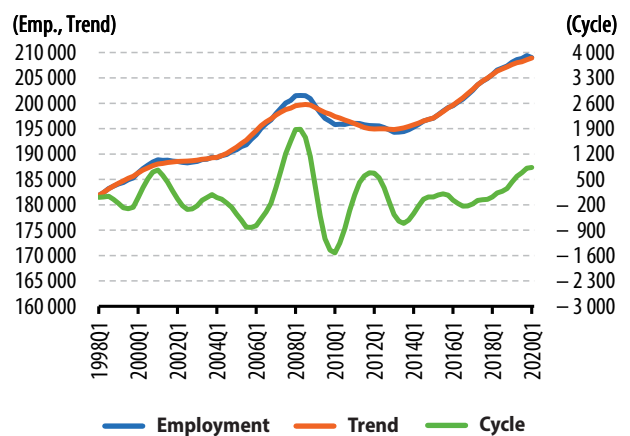


Figure 18: EU-27 Employment, trend and cycle with UC filter
(thousand persons)



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.

(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

Trend-cycle decomposition

A trend-cycle decomposition method aims at further decomposing seasonally adjusted data into a trend component and a cyclical component (expressed as deviation from the trend). Identifying and estimating the trend and cyclical components of key economic indicators is very relevant: the trend provides information on longer-term movements in the seasonally adjusted series over several years; the cycle is a sequence of smoother fluctuations around the longer-term trend in part characterised by alternating periods of expansion and contraction.

There are many alternative methods to identify and estimate the trend and cycle components in time series. 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.

Since seasonally adjusted data also include an irregular component, it is important how this component is treated in trend-cycle decomposition methods. So-called de-trending methods, such as the HP filter, decompose the series as a sum of a trend and a cyclical component. In this case, the cycle also contains the irregular component. Cycle extraction methods, such as the CF filter, first extract the cyclical component within a pre-specified band of frequencies and then estimate the trend as the difference between the original series and the cycle component. In this case, the trend also contains the irregular component. Finally, the UC model estimates simultaneously the trend, the cycle and the irregular components, under some hypotheses, so that neither the trend nor the cycle contain the irregular component. A good understanding of the various components stemming from trend-cycle decomposition methods is essential, especially, in the presence of outliers at the end of the time series. In fact, different types of outliers affect different components: additive outliers typically affect the irregular component so that they will be visible in the HP filtered cycle and in the CF filtered trend and not in the trend or cycle components obtained by the UC approach. Finally, other types of outliers such as a level shift or a ramp effect will typically impact the trend. A ramp effect is a smooth, linear transition between

two time points unlike the abrupt change associated with a level shift. Understanding the nature of an outlier can require several times series points.

Date Period Comparisons

Q/Q-1: quarter-on-quarter (q-o-q) growth/change in percentage for quarterly indicators where the difference between the value of a given quarter (Q) and that of the previous quarter (Q-1) is divided by the value of the previous quarter (Q-1) and multiplied by 100.

Q/Q-4: year-on-year (y-o-y) growth/change in percentage for quarterly indicators where the difference between the value of a given quarter (Q) and that of the same quarter of the

previous year (Q-4) is divided by the value of the same quarter of the previous year (Q-4) and multiplied by 100.

M/M-1: a month-on-month (m-o-m) growth/change in percentage for monthly indicators where the difference between the value of a given month (M) and that of the previous month (M-1) is divided by the value of the previous month (M-1) and multiplied by 100.

M/M-12: a year-on-year (y-o-y) growth/change in percentage for monthly indicators where the difference between the value of a given month (M) and that of the same month of the previous year (M-12) is divided by the value of the same month of the previous year (M-12) and multiplied by 100.

2

Cross-country comparisons

This part presents the selected Principal European Economic Indicators (PEEIs) complemented by certain monetary and financial indicators for the EU Member states and some other countries.

Figure 1: Gross Domestic Product, in volume Q/Q-1, seasonally and calendar adjusted data, 2019 Q4 and 2020 Q1
(quarter-on-quarter growth in percentage)

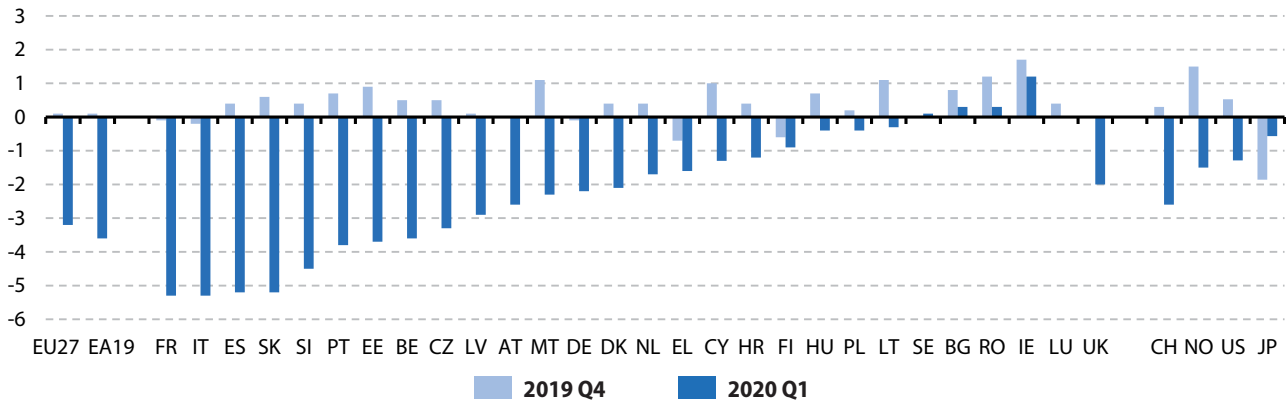


Figure 2: Gross Domestic Product, in volume Q/Q-4, seasonally and calendar adjusted data, 2019 Q4 and 2020 Q1
(year-on-year growth in percentage)

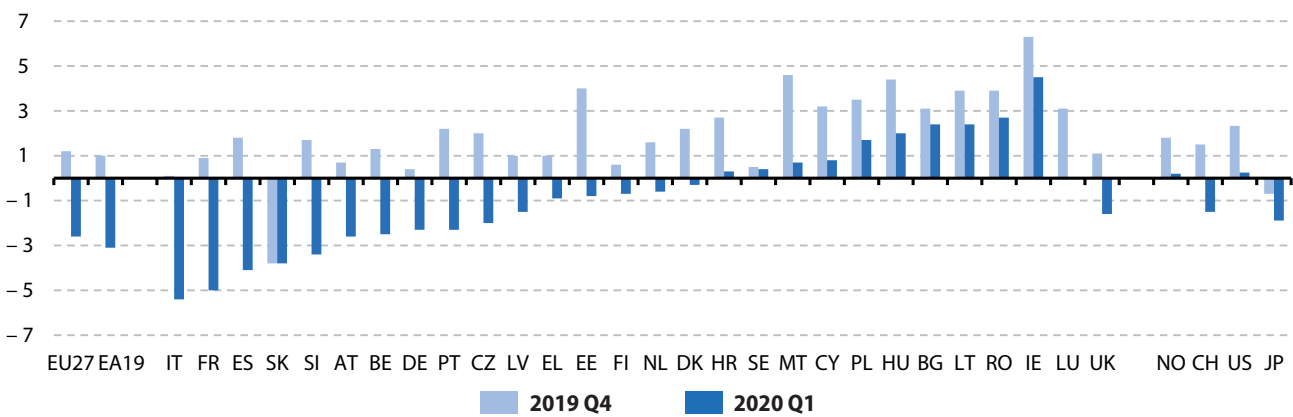


Figure 3: Private Consumption, in volume Q/Q-1, seasonally and calendar adjusted data, 2019 Q4 and 2020 Q1
(quarter-on-quarter growth in percentage)

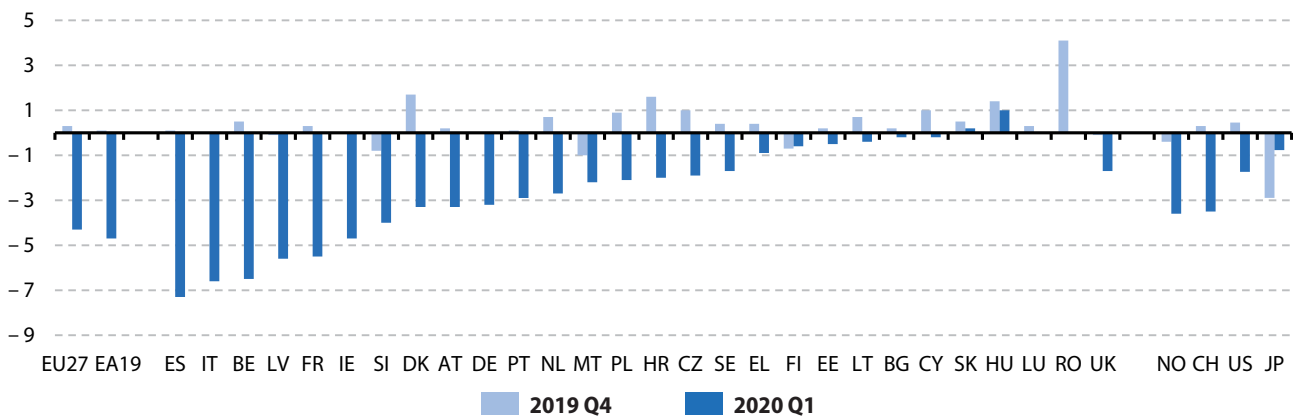


Figure 4: Private Consumption, in volume Q/Q-4, seasonally and calendar adjusted data, 2019 Q4 and 2020 Q1
(year-on-year growth in percentage)

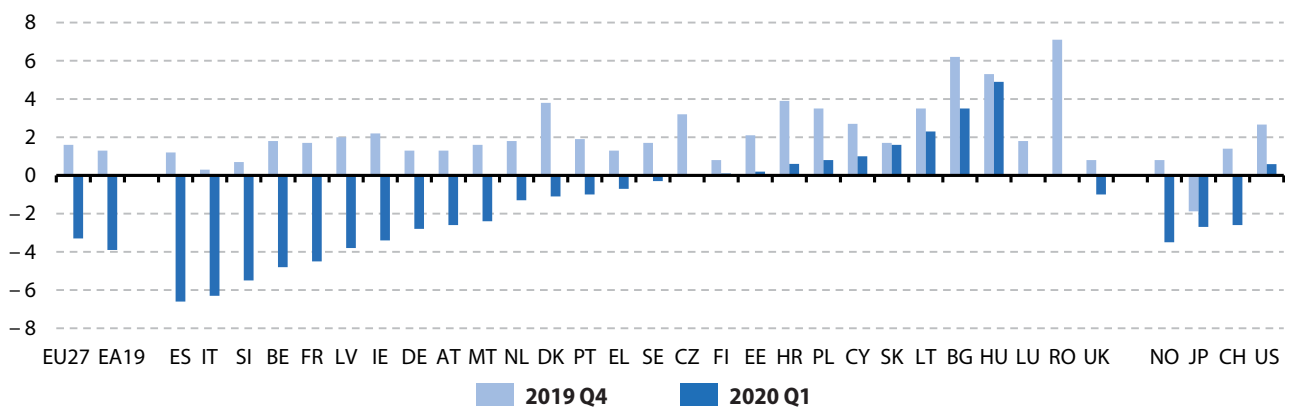


Figure 5: Balance of payments, current account, 2019 Q4
(as a percentage of GDP)

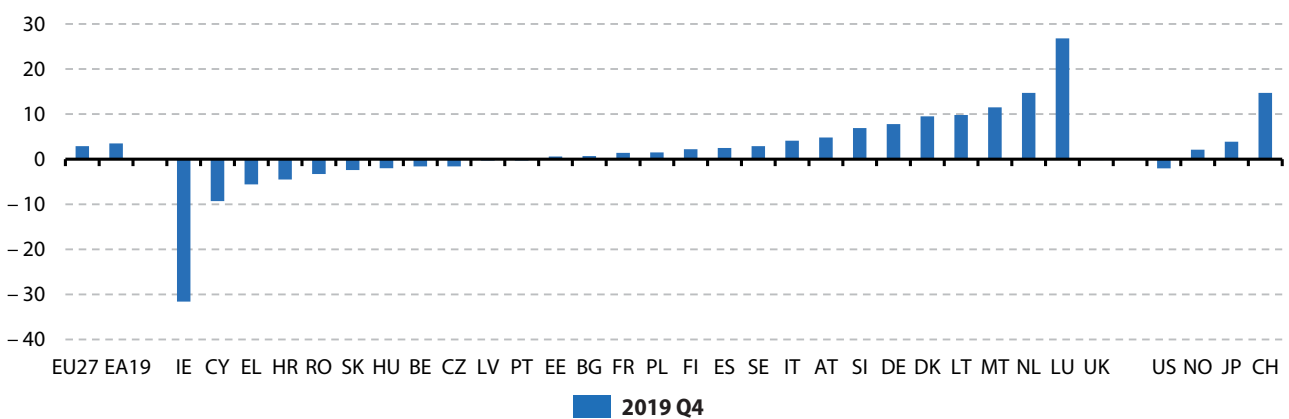


Figure 6: Harmonized Index of Consumer Prices: all items, M/M-1, neither seasonally adjusted nor calendar adjusted data, 2020 M04
(month-on-month change in percentage)

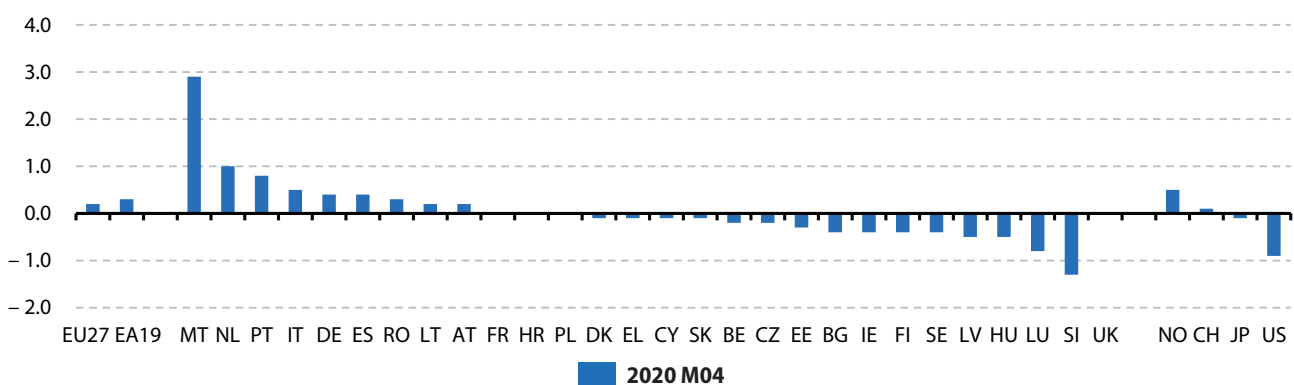


Figure 7: Harmonized Index of Consumer Prices: all items, M/M-12, neither seasonally adjusted nor calendar adjusted data, 2020 M03 and 2020 M04

(year-on-year change in percentage)

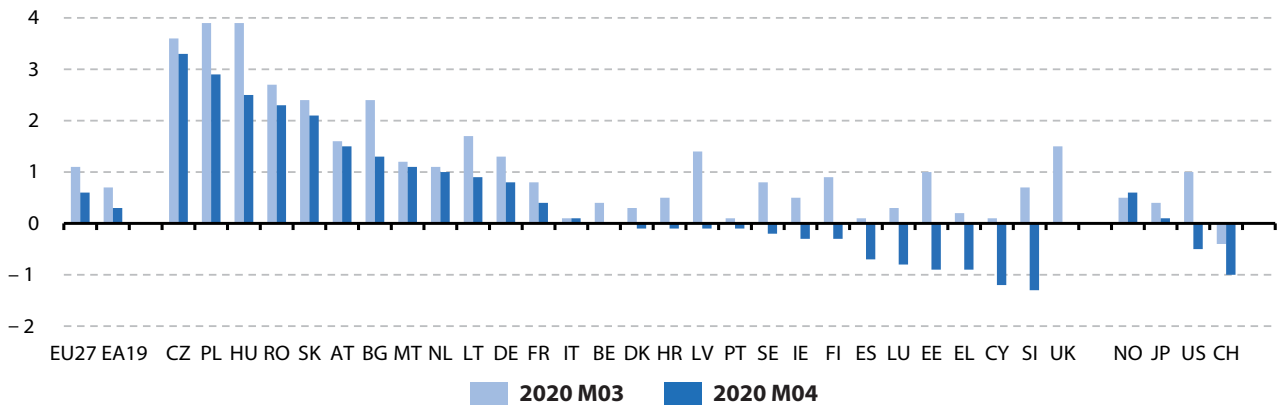


Figure 8: Unemployment rates, harmonized rates: total, seasonally adjusted data and not calendar adjusted data, 2020 M03 and 2020 M04

(as a percentage of unemployed persons in the total number of active population)

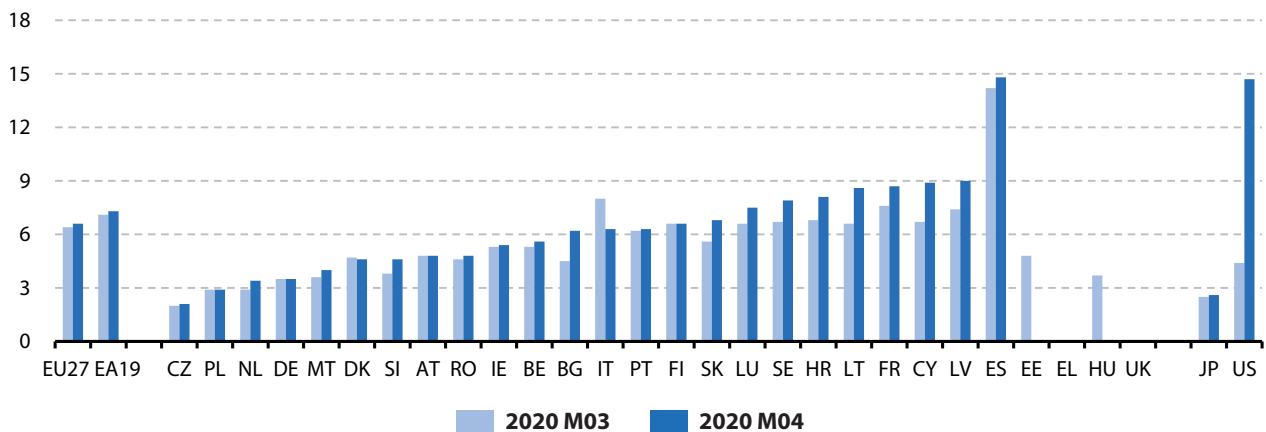
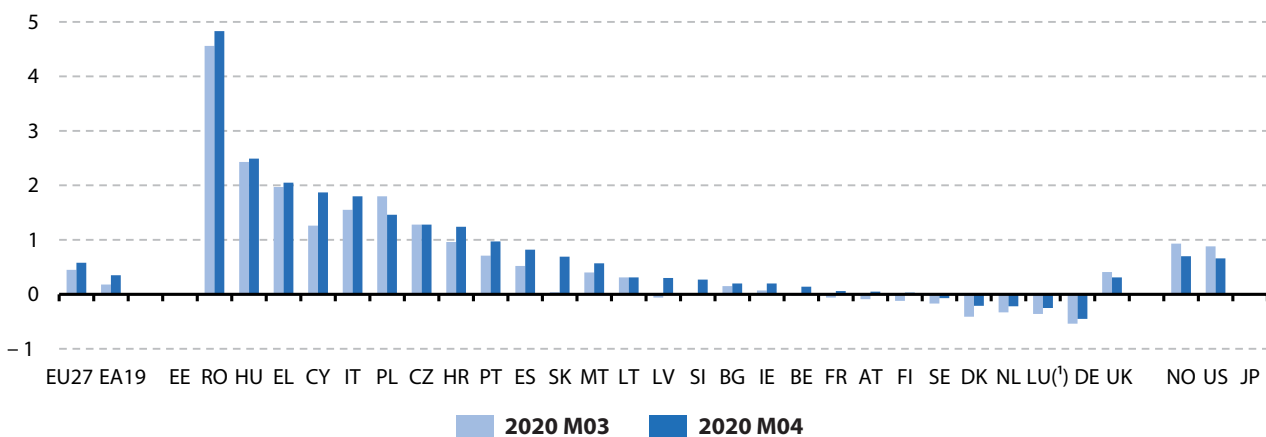


Figure 9: Long term government bond yields, neither seasonally adjusted nor calendar adjusted data, 2020 M03 and 2020 M04

(in percentage points)



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

Figure 10: General government deficit (-) / surplus (+), neither seasonally adjusted nor calendar adjusted data, 2019 Q4 (as a percentage of GDP)

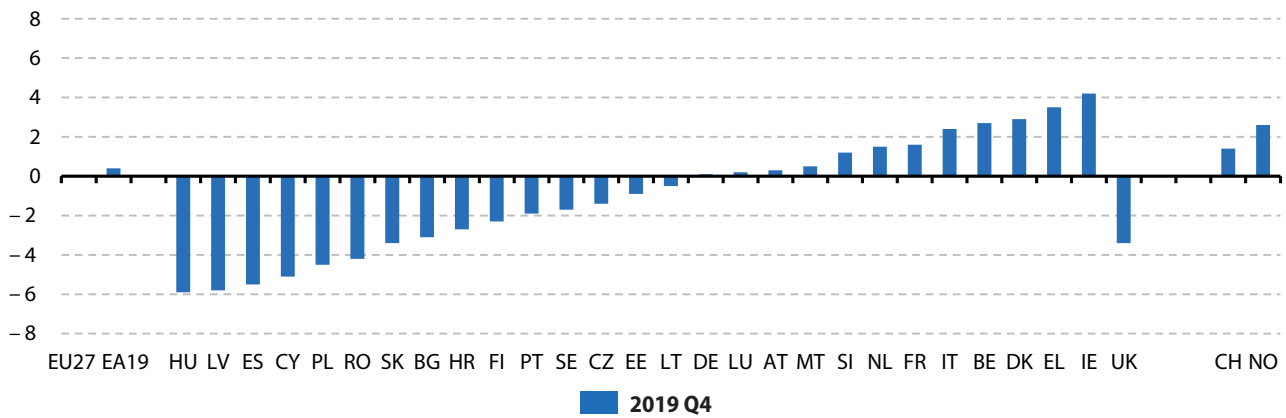
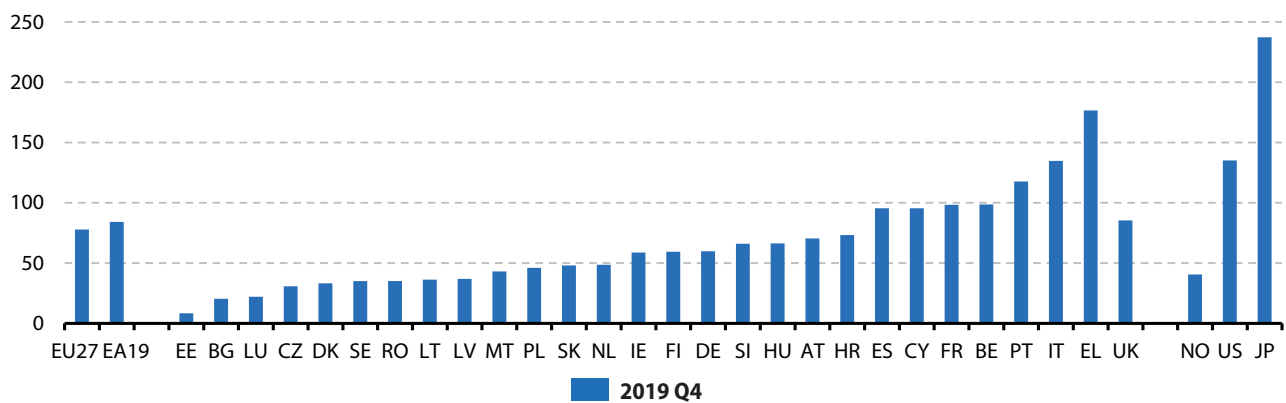


Figure 11: General government gross debt, neither seasonally adjusted nor calendar adjusted data, 2019 Q4 (as a percentage of GDP)



3

Principal European Economic Indicators (PEEIs) for EU countries

Detailed PEEIs (*) analysis for the European Union (EU-27)

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	0.6	0.2	0.3	0.1	-3.2		Q/Q-4 %	1.8	1.5	1.5	1.2	-2.6	
Private final consumption (volume) (¹)	Q/Q-1 %	0.6	0.3	0.5	0.3	-4.3		Q/Q-4 %	1.5	1.5	1.8	1.6	-3.3	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.0	5.3	-4.1	4.3	-3.9		Q/Q-4 %	4.5	8.4	3.5	6.5	1.2	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra EU-27) (²)	m euro	15166.2	14241.4	17031.6	16867.8	21158.3	16732.2	20258.7	16883.5	23291.5	16162.3	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (extra EU-27)	m euro	94392.1	46263.9	140273.3	104551.2	96575.6								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.1	-0.3	0.1	0.2	0.2	-0.2	0.3	-0.7	0.2	0.5	0.2	:	
	M/M-12 %	1.5	1.3	1.3	1.1	1.0	1.3	1.6	1.7	1.6	1.1	0.6	:	
Industrial producer prices	M/M-1 %	-0.6	0.1	-0.4	0.1	0.1	0.2	0.1	0.3	-0.8	-1.4	-1.9	:	
	M/M-12 %	0.9	0.3	-0.5	-0.9	-1.5	-1.1	-0.3	-0.3	-1.1	-2.5	-4.3	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	6.7	6.7	6.7	6.7	6.6	6.6	6.5	6.5	6.4	6.4	6.6	:
	age <25 year (²)	%	15.0	15.2	14.9	15.0	14.8	14.9	14.7	14.8	14.8	14.6	15.4	:
	age ≥25 year (²)	%	5.9	5.9	5.9	5.9	5.8	5.8	5.8	5.8	5.6	5.6	5.8	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
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	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (¹)	Q/Q-1 %	0.4	0.3	0.1	0.2	-0.1		Q/Q-4 %	1.2	1.0	0.8	1.0	0.4	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	-1.3	0.1	-0.1	0.3	-0.3	-0.5	-1.5	1.8	0.0	-10.4	:	:	
	M/M-12 % (²)	-1.9	-0.8	-1.6	-0.6	-1.1	-1.0	-3.3	-1.7	-1.6	-11.8	:	:	
Production in construction	M/M-1 % (¹)	0.2	-0.2	-0.6	0.7	-0.5	0.9	-1.4	3.4	-0.2	-12.0	:	:	
	M/M-12 % (²)	2.1	2.6	1.9	0.7	1.1	1.8	-1.7	6.1	0.1	-13.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.0	-0.4	0.5	-0.1	0.0	1.0	-0.9	1.0	0.6	-10.1	-11.1	:	
	M/M-12 % (²)	3.3	2.7	3.0	3.1	2.2	2.8	2.2	2.7	3.1	-7.6	-18.0	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-1.7	0.1	-0.7	0.0	:								
General government gross debt	%	80.0	79.8	79.4	77.8	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	103.1	102.4	102.7	101.3	100.4	100.9	101.0	102.5	103.0	94.6	63.8	66.7	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long term government bond yields	%	0.71	0.51	0.25	0.23	0.31	0.45	0.51	0.49	0.31	0.45	0.58	:	

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

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

European Union (EU-27)

Figure 1: Output

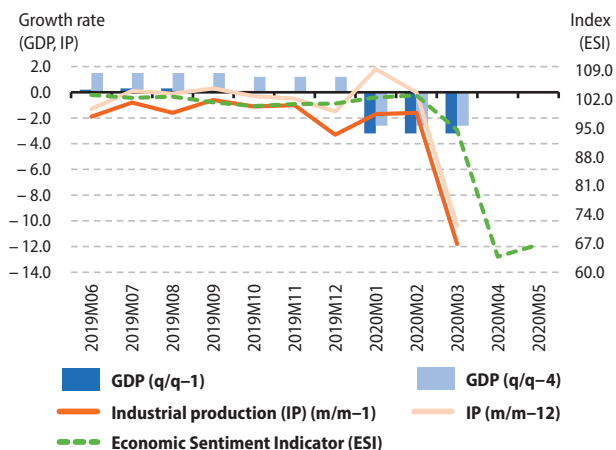


Figure 2: Demand

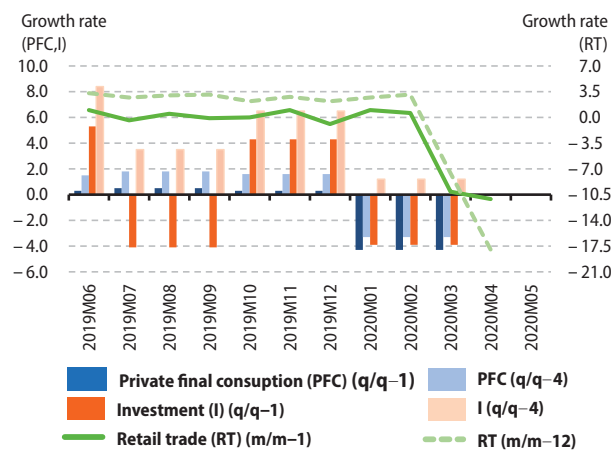


Figure 3: Labour

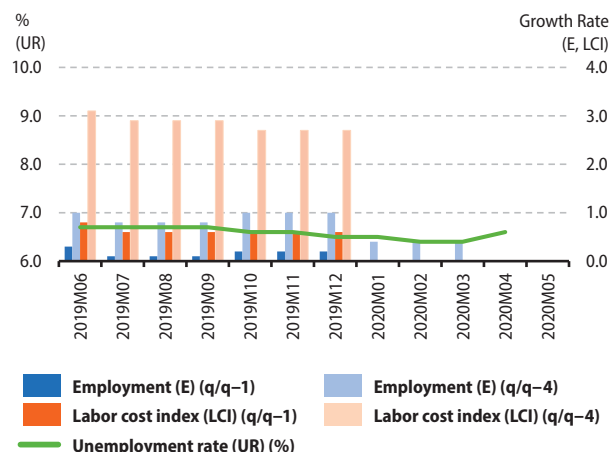


Figure 4: Prices

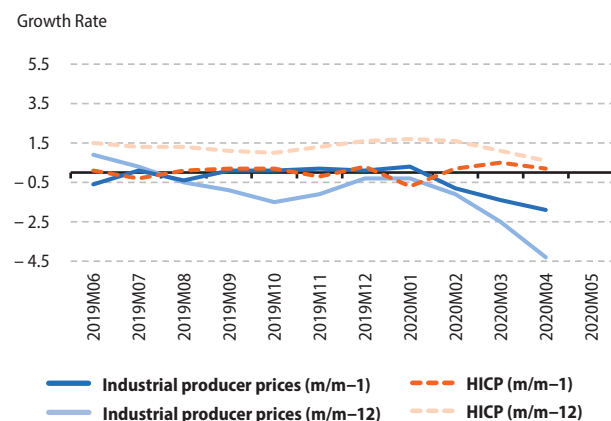


Figure 5: External transactions

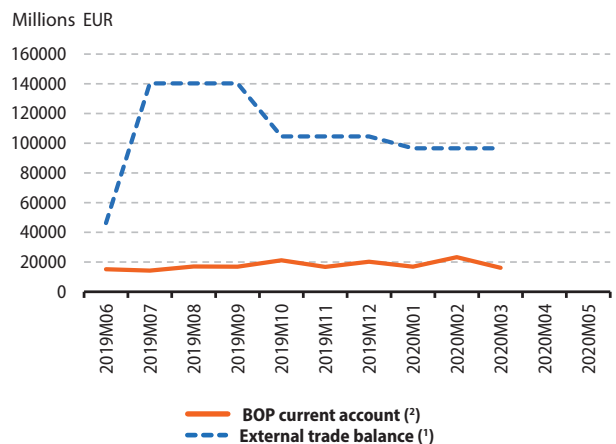
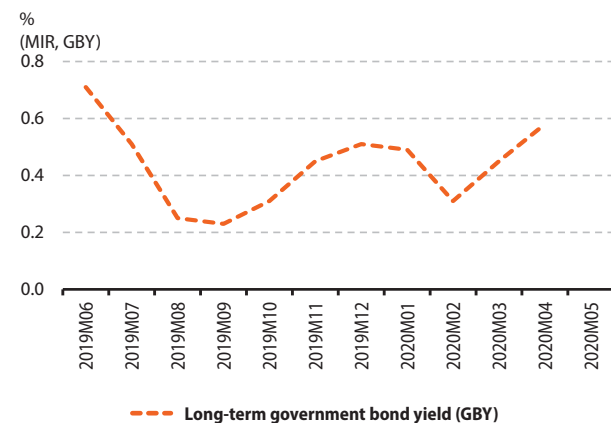


Figure 6: Financial



(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		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.1	0.3	0.1	-3.6		Q/Q-4 %	1.5	1.2	1.3	1.0	-3.1								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.2	0.4	0.1	-4.7		Q/Q-4 %	1.2	1.3	1.6	1.3	-3.9								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.6	6.2	-4.9	5.0	-4.3		Q/Q-4 %	4.3	9.1	3.1	6.7	1.5								
External trade balance (extra EA19) ⁽²⁾	m euro	17501.9	16857.6	18999.2	18896.2	23674.3	18640.3	22535.1	18643.0	25587.8	23481.8	:	:								
BOP current account (extra EA19)	m euro	15879.0	35768.0	35646.0	42862.0	36572.0	29558.0	41682.0	10756.0	31629.0	40659.0	:	:								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.2	-0.5	0.1	0.2	0.1	-0.3	0.3	-1.0	0.2	0.5	0.3	-0.1								
	M/M-12 %	1.3	1.0	1.0	0.8	0.7	1.0	1.3	1.4	1.2	0.7	0.3	0.1								
Industrial producer prices	M/M-1 %	-0.6	0.1	-0.5	0.2	0.1	0.2	0.0	0.3	-0.7	-1.5	-2.0	:								
	M/M-12 %	0.7	0.1	-0.8	-1.1	-1.8	-1.3	-0.6	-0.6	-1.3	-2.8	-4.5	:								
Unemployment rate	total ⁽²⁾	%	7.5	7.6	7.5	7.5	7.4	7.4	7.3	7.3	7.2	7.1	7.3	:							
	age <25 year ⁽²⁾	%	15.6	15.8	15.6	15.7	15.5	15.5	15.4	15.5	15.2	15.1	15.8	:							
	age ≥25 year ⁽²⁾	%	6.8	6.8	6.7	6.7	6.6	6.6	6.6	6.5	6.4	6.4	6.5	:							
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	0.7	0.6	0.6	:		Q/Q-4 % ⁽³⁾	2.5	2.8	2.6	2.4	:								
Employment ⁽¹⁾	Q/Q-1 %	0.4	0.3	0.1	0.3	-0.2		Q/Q-4 %	1.4	1.2	1.1	1.1	0.4								
Industrial production	M/M-1 % ⁽¹⁾	-1.1	-0.1	0.1	0.2	-0.4	-0.5	-1.6	1.9	-0.1	-11.3	:	:								
	M/M-12 % ⁽³⁾	-2.3	-1.4	-2.3	-1.2	-1.6	-1.3	-3.4	-2.2	-2.2	-12.9	:	:								
Production in construction	M/M-1 % ⁽¹⁾	0.5	-0.4	-0.8	0.9	-0.7	0.7	-1.5	4.0	-0.5	-14.1	:	:								
	M/M-12 % ⁽³⁾	1.7	2.1	1.1	0.0	0.5	1.3	-2.3	7.1	0.2	-15.4	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.9	-0.4	0.6	-0.2	-0.1	0.9	-1.0	0.8	0.7	-11.1	-11.7	:								
	M/M-12 % ⁽³⁾	2.9	2.3	2.9	2.9	1.8	2.5	1.9	2.2	2.6	-8.8	-19.6	:								
General government deficit (-) /surplus (+)	%	-2.1	-0.1	-0.8	0.4	:															
General government gross debt	%	86.5	86.3	86.0	84.2	:															
Economic Sentiment Indicator ⁽²⁾	index	102.9	102.3	102.6	101.1	100.2	100.7	100.9	102.6	103.4	94.2	64.9	67.5								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.420	-0.250	-0.27								
Long term government bond yields	%	0.44	0.23	-0.03	-0.07	0.02	0.17	0.23	0.19	0.01	0.18	0.35	:								
Euro-dollar exchange rate	average	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11	1.09	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.

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 European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(**) 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

(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

Euro area

Figure 1: Output

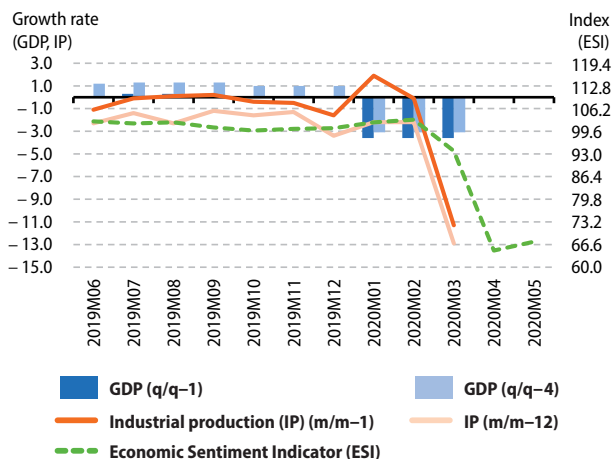


Figure 2: Demand

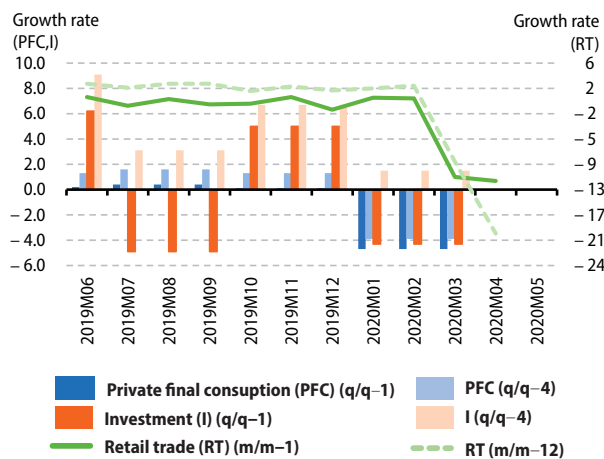


Figure 3: Labour

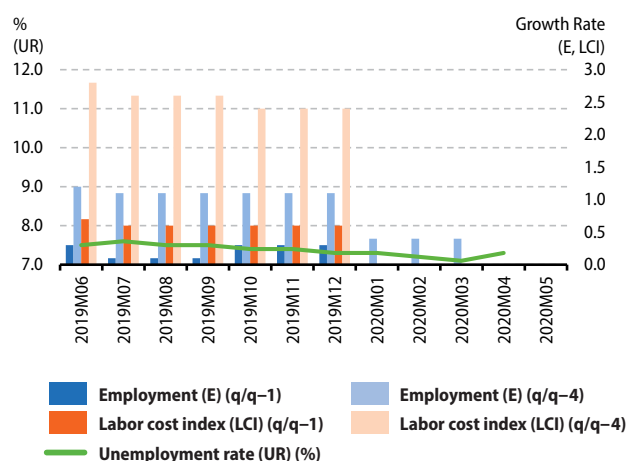


Figure 4: Prices

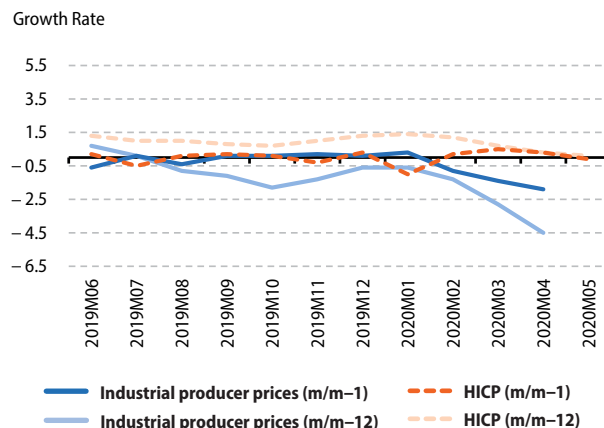


Figure 5: External transactions

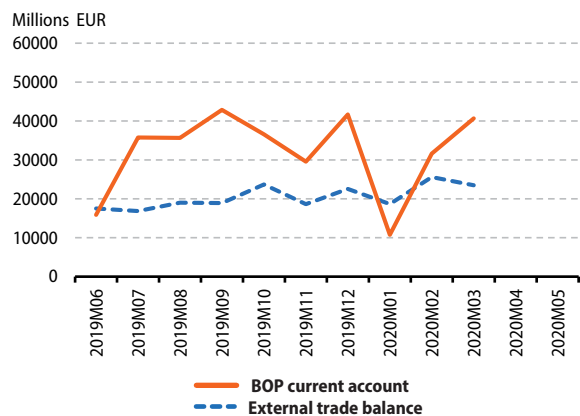
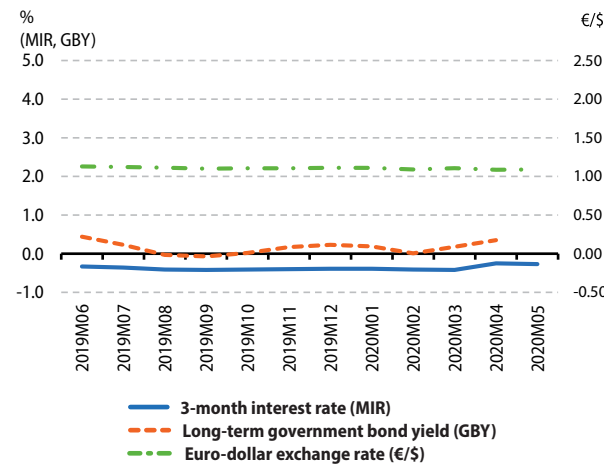


Figure 6: Financial



Detailed PEEIs (*) analysis for Belgium

Indicators		Reference period											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
GDP (volume) (¹)	Q/Q-1 %	0.1	0.3	0.4	0.5	-3.6	Q/Q-4 %	1.4	1.4	1.6	1.3	-2.5	
Private final consumption (volume) (¹)	Q/Q-1 %	0.0	0.5	0.8	0.5	-6.5	Q/Q-4 %	0.5	0.6	1.4	1.8	-4.8	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.2	0.3	0.3	0.5	-3.7	Q/Q-4 %	4.2	3.7	3.9	0.9	-2.6	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
External trade balance (extra euro area) (²)	m euro	-1443.8	-9.3	114.5	-789.4	-239.0	-1015.3	-335.1	-229.5	:	:	:	:
External trade balance (extra EU-27) (²)	m euro	-1917.4	-499.7	-203.7	-1328.1	-664.0	-1545.7	-1033.2	-792.9	-453.2	-469.8	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
BOP current account (all countries of the world)	m euro	-1161.0	-2582.0	-109.0	-1961.0	:							
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.1	-0.8	1.1	-0.6	0.3	0.0	0.3	-1.1	1.5	-0.4	-0.2	-0.2
	M/M-12 %	1.3	1.2	0.9	0.6	0.2	0.4	0.9	1.4	1.0	0.4	0.0	-0.2
Industrial producer prices	M/M-1 %	-0.4	-1.0	-0.7	0.5	2.3	0.5	0.3	-0.5	-0.9	-2.8	-2.5	:
	M/M-12 %	1.9	-0.1	-1.5	-1.7	-3.0	-3.2	-0.9	-0.4	-1.5	-4.6	-5.3	:
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Unemployment rate	total (²)	%	5.4	5.3	5.2	5.2	5.2	5.2	5.2	5.2	5.3	5.6	:
	age <25 year (²)	%	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	4.6	4.5	4.4	4.4	4.4	4.4	4.5	4.7	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
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	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
Employment (¹)	Q/Q-1 %	0.4	0.3	0.5	0.4	-0.2		Q/Q-4 %	1.6	1.5	1.6	1.7	1.1
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Industrial production	M/M-1 % (¹)	3.8	-6.6	6.0	-1.3	-2.0	1.1	2.2	-4.2	0.6	-5.7	-15.5	:
	M/M-12 % (²)	10.0	-0.1	4.5	8.1	5.2	2.6	10.4	0.4	2.2	-3.1	-23.8	:
Production in construction	M/M-1 % (¹)	-0.3	1.1	-2.0	0.1	-0.5	0.9	-1.6	2.4	-2.6	-5.1	:	:
	M/M-12 % (²)	-0.9	3.4	-2.6	-1.9	-2.5	2.2	-6.5	12.6	-4.4	-23.2	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.5	-1.2	-0.8	-0.1	0.7	2.8	-2.7	0.1	2.7	-11.4	-5.2	:
	M/M-12 % (²)	0.3	1.3	0.1	0.7	0.4	2.6	0.1	1.3	3.4	-7.7	-14.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
General government deficit (-) /surplus (+)	%	-8.2	2.7	-5.5	2.7	:							
General government gross debt	%	103.1	102.3	102.1	98.6	:							
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Economic Sentiment Indicator (²)	index	94.2	98.0	94.5	93.1	94.3	93.9	96.1	97.6	100.0	92.4	60.3	61.9
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27
Long term government bond yields	%	0.15	0.00	-0.28	-0.24	-0.16	-0.04	0.01	-0.03	-0.13	-0.02	0.14	:

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

Indicator: Source:
 Current account: European Central Bank (ECB) for euro area only
 3 months Interest rate: ECB
 Long term government bond yields: ECB
 Euro-dollar exchange rate: ECB
 Economic Sentiment Indicator: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Belgium

Figure 1: Output

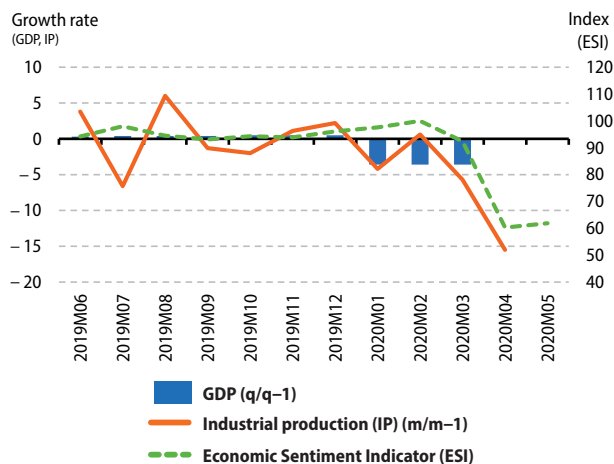


Figure 2: Demand

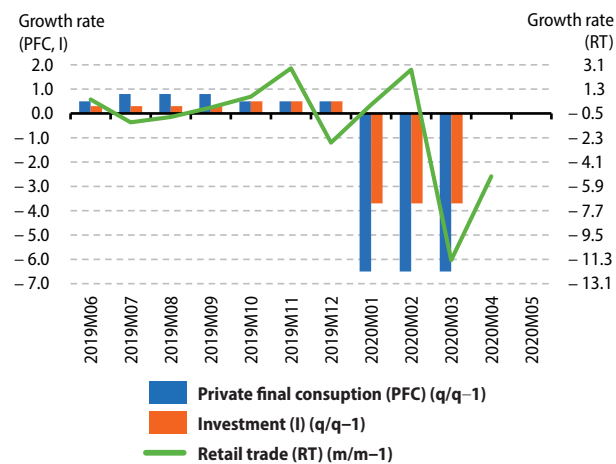


Figure 3: Labour

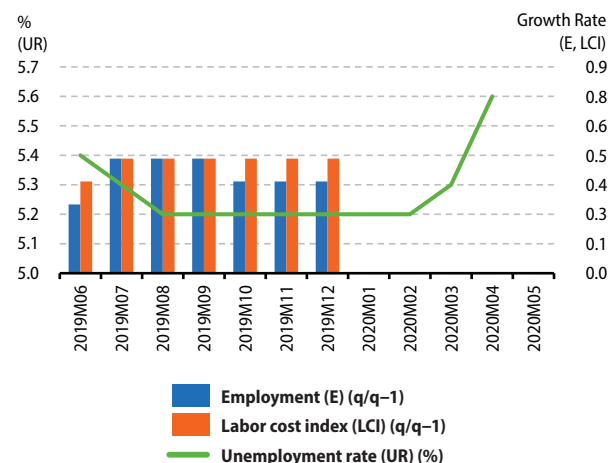


Figure 4: Prices

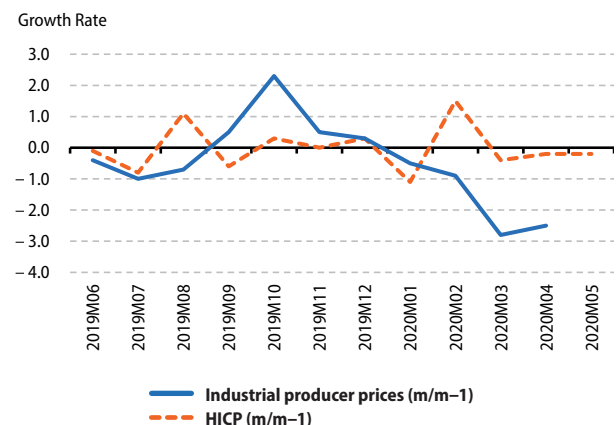


Figure 5: External transactions

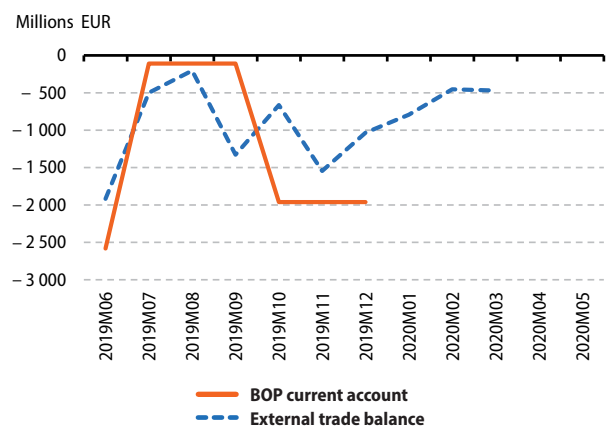
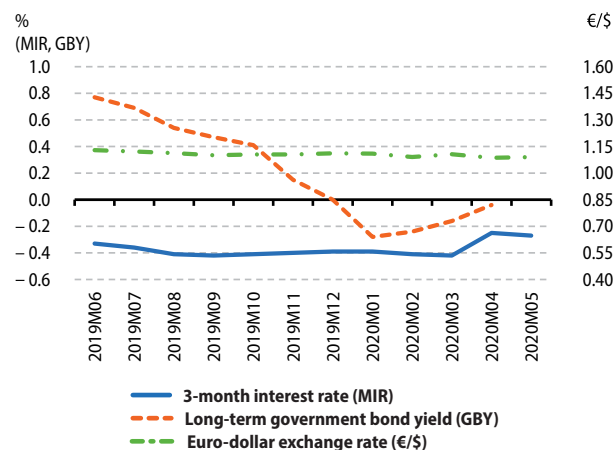


Figure 6: Financial



Detailed PEEIs (*) analysis for Bulgaria

Indicators		Reference period																					
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
GDP (volume) (¹)	Q/Q-1 %	1.0	0.7	0.7	0.8	0.3		Q/Q-4 %	3.8	3.5	3.2	3.1	2.4										
Private final consumption (volume) (¹)	Q/Q-1 %	2.3	2.3	1.2	0.2	-0.2		Q/Q-4 %	3.9	6.2	6.2	6.2	3.5										
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.3	0.7	0.8	1.3	-1.5		Q/Q-4 %	1.3	1.6	2.1	3.0	1.2										
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
External trade balance (extra EU-27) (²)	m euro	-123.9	-235.7	-59.4	-204.9	-117.0	-49.6	-168.8	-218.9	-254.8	-194.0	:	:										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																	
BOP current account (all countries of the world)	m euro	230.0	460.8	1644.1	117.5	:																	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.0	1.3	0.2	-1.2	0.2	0.3	0.8	0.5	0.0	-0.5	-0.4	:										
	M/M-12 %	2.3	2.6	2.5	1.6	1.6	2.2	3.1	3.4	3.1	2.4	1.3	:										
Industrial producer prices	M/M-1 %	-0.4	1.5	0.7	0.3	0.1	0.3	0.0	0.4	-0.1	-1.3	-2.5	:										
	M/M-12 %	2.6	4.0	4.5	4.5	3.8	4.0	4.5	4.7	3.0	1.8	-1.1	:										
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Unemployment rate	total (²)	%	4.0	4.0	3.9	4.0	4.2	4.2	4.2	4.1	4.0	4.5	6.2	:									
	age <25 year (²)	%	9.1	8.6	8.2	8.2	8.7	9.0	9.3	11.0	11.3	13.3	20.8	:									
	age ≥25 year (²)	%	3.8	3.8	3.7	3.8	4.0	4.0	3.9	3.8	3.7	4.1	5.5	:									
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
Labour Cost Index	Q/Q-1 % (¹)	5.4	1.8	1.1	3.0	:		Q/Q-4 % (²)	13.5	11.3	10.1	11.9	:										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
Employment (¹)	Q/Q-1 %	0.3	0.0	-0.1	0.4	-0.9		Q/Q-4 %	0.1	0.2	0.1	1.0	-1.3										
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Industrial production	M/M-1 % (¹)	-1.9	0.8	-0.1	0.4	1.0	-0.9	-1.7	2.2	0.8	-5.1	-11.3	:										
	M/M-12 % (²)	-3.5	-0.9	-1.2	0.3	1.9	-0.3	-1.3	-0.6	0.0	-6.8	-15.6	:										
Production in construction	M/M-1 % (¹)	-0.5	2.0	-0.6	0.9	0.0	-1.0	0.4	0.3	-1.2	-11.7	-0.7	:										
	M/M-12 % (²)	1.5	4.5	3.1	6.5	3.4	1.3	1.9	1.7	-0.2	-13.8	-15.0	:										
Retail trade deflated turnover	M/M-1 % (¹)	0.3	0.9	0.1	0.1	0.1	0.7	0.7	0.1	0.9	-20.1	-1.4	:										
	M/M-12 % (²)	1.9	4.8	3.6	3.5	2.6	3.7	5.8	3.4	5.5	-14.6	-19.9	:										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																	
General government deficit (-) /surplus (+)	%	4.8	4.8	2.7	-3.1	:																	
General government gross debt	%	20.9	20.4	20.6	20.4	:																	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Economic Sentiment Indicator (²)	index	98.5	101.3	100.9	101.6	102.3	100.4	103.1	101.1	98.3	95.9	58.3	63.8										
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-										
Long term government bond yields	%	0.32	0.43	0.35	0.35	0.25	0.22	0.18	0.15	0.12	0.15	0.20	:										
New Bulgarian Lev exchange rates against the euro	average	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96										

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

Indicator:

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

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

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

European Commission's DG for Economic and Financial Affairs (DG ECFIN)

Bulgaria

Figure 1: Output

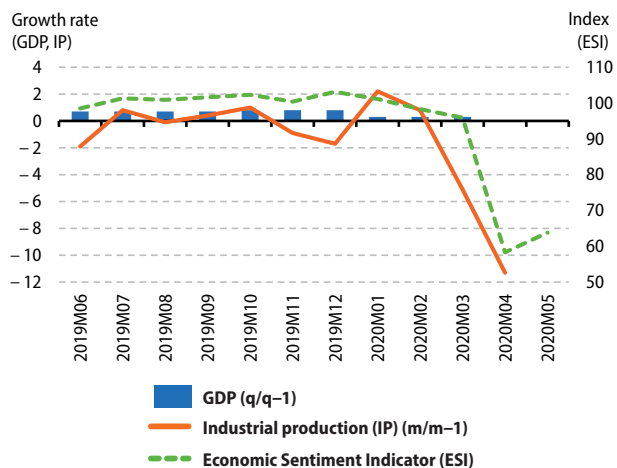


Figure 2: Demand

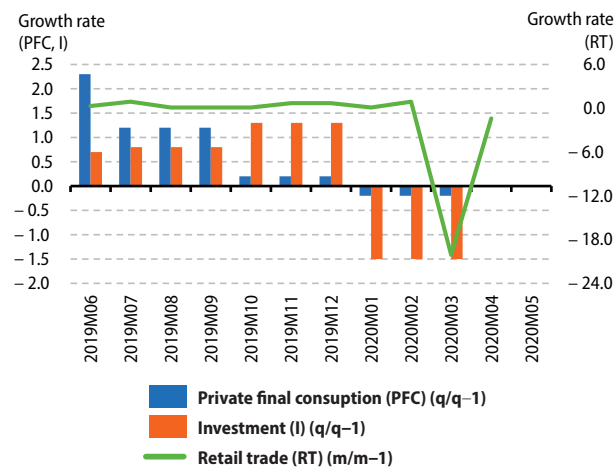


Figure 3: Labour

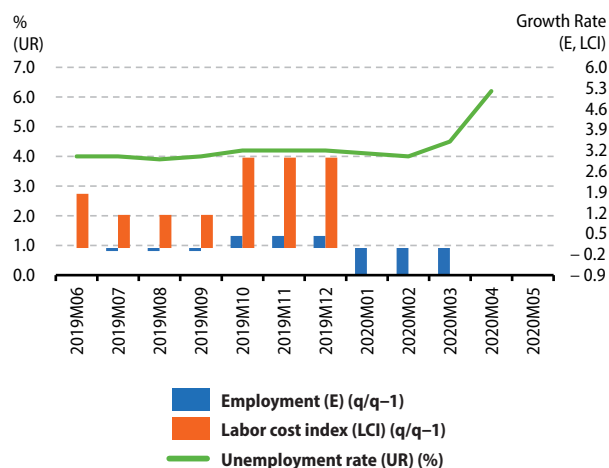


Figure 4: Prices

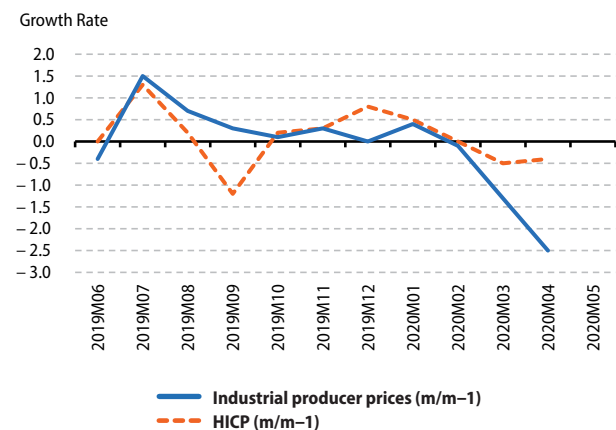


Figure 5: External transactions

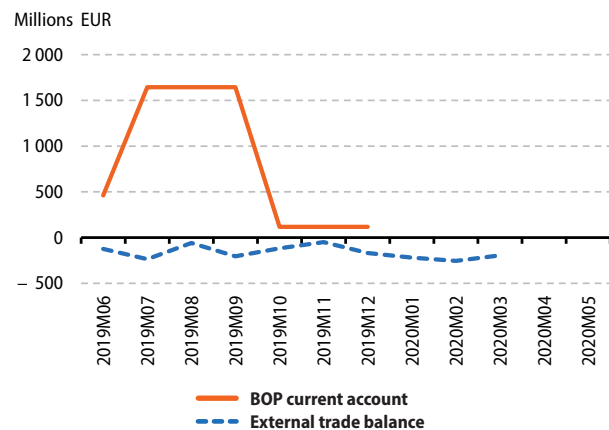
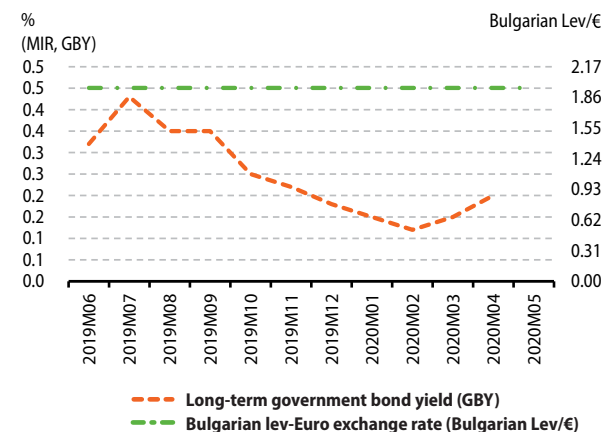


Figure 6: Financial



Detailed PEEIs (*) analysis for Czechia

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3
GDP (volume) (¹)	Q/Q-1 %	0.6	0.5	0.4	0.5	-3.3		Q/Q-4 %	2.8	2.7	2.5	2.0	-2.0	
Private final consumption (volume) (¹)	Q/Q-1 %	1.2	0.7	0.2	1.0	-1.9		Q/Q-4 %	3.1	3.0	2.7	3.2	0.0	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.0	-0.3	0.8	4.1	-9.7		Q/Q-4 %	3.6	1.5	1.1	4.6	-5.5	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra EU-27) (²)	m euro	-329.3	-397.8	-403.5	-421.7	-439.1	-445.5	-260.7	-446.9	-463.4	-559.1	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	1558.9	991.7	-2476.5	-902.9	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.2	0.4	0.1	-0.5	0.5	0.1	0.2	1.6	0.3	0.0	-0.2	:	
	M/M-12 %	2.4	2.6	2.6	2.6	2.6	3.0	3.2	3.8	3.7	3.6	3.3	:	
Industrial producer prices	M/M-1 %	-0.7	-0.1	0.1	0.1	-0.3	-0.1	0.1	1.3	-0.7	-0.5	-0.5	:	
	M/M-12 %	2.5	2.1	2.1	1.9	0.9	0.9	2.1	2.4	1.4	0.4	-0.8	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	1.9	2.1	1.9	2.1	2.0	2.1	2.0	2.0	2.0	2.1	:	
	age <25 year (²)	%	5.9	5.5	4.9	5.1	5.1	5.5	4.8	5.7	6.2	5.8	:	
	age ≥25 year (²)	%	1.6	1.9	1.8	1.9	1.9	1.9	1.8	1.8	1.8	1.8	1.9	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	3.3	2.2	-0.1	2.7	:		Q/Q-4 % (³)	7.9	8.7	4.1	8.8	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
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	-0.4	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	-2.9	0.4	-0.4	1.2	-0.1	-1.1	-0.9	0.9	0.4	-10.8	-23.4	:	
	M/M-12 % (³)	-3.5	-0.1	-2.0	-0.9	-0.3	-3.0	-3.0	-1.4	-0.3	-12.4	-33.7	:	
Production in construction	M/M-1 % (¹)	1.0	1.5	-3.2	1.0	0.3	1.1	0.4	2.5	-0.4	-1.7	-1.9	:	
	M/M-12 % (³)	3.2	4.4	-2.4	-1.5	0.5	5.2	4.4	4.4	3.6	-0.3	-4.6	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.8	-0.3	0.2	0.7	0.1	0.2	0.6	1.0	0.1	-10.3	-4.9	:	
	M/M-12 % (³)	6.4	4.2	4.5	4.9	4.6	3.9	4.0	4.7	3.6	-6.0	-10.8	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-0.2	1.9	0.9	-1.4	:								
General government gross debt	%	34.0	33.1	32.0	30.8	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	101.5	101.6	102.4	101.3	99.4	99.9	99.8	99.5	96.3	94.9	64.5	64.6	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	2.17	2.16	2.14	2.14	2.17	2.18	2.18	2.17	2.34	2.00	0.97	:	
Long term government bond yields	%	1.58	1.36	0.99	1.24	1.32	1.47	1.51	1.62	1.47	1.28	1.28	:	
Czech Koruna exchange rate against the euro	average	25.61	25.55	25.80	25.87	25.69	25.53	25.50	25.22	25.05	26.58	27.26	27.27	

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

Indicator: Source:
 Current account European Central Bank (ECB) for euro area only
 3 months Interest rate ECB
 Long term government bond yields ECB
 Euro-dollar exchange rate ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Czechia

Figure 1: Output

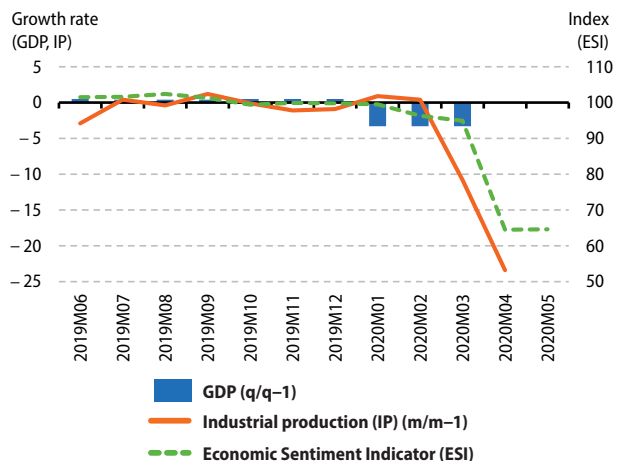


Figure 2: Demand

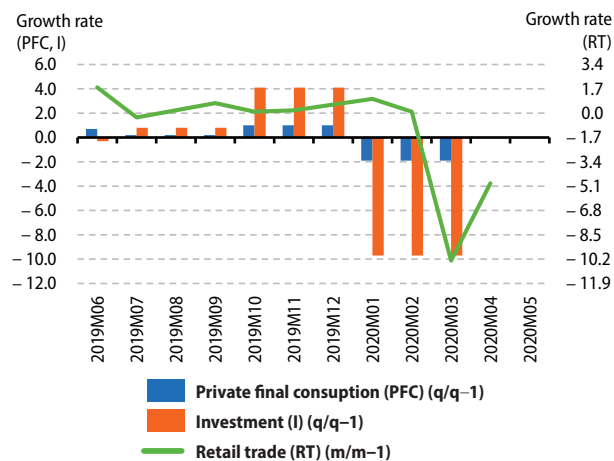


Figure 3: Labour

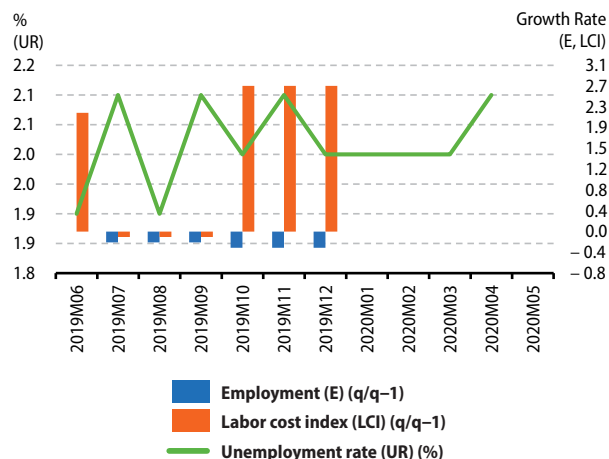


Figure 4: Prices

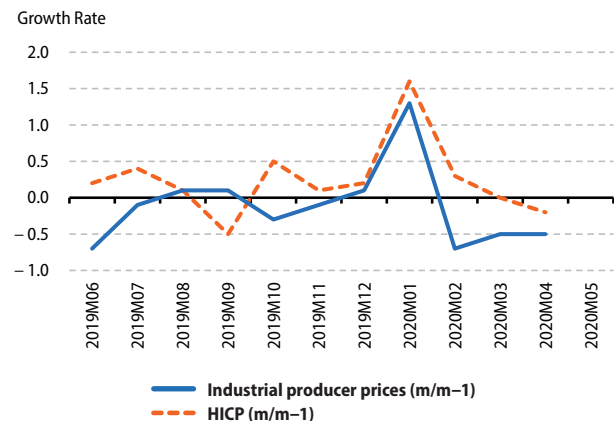


Figure 5: External transactions

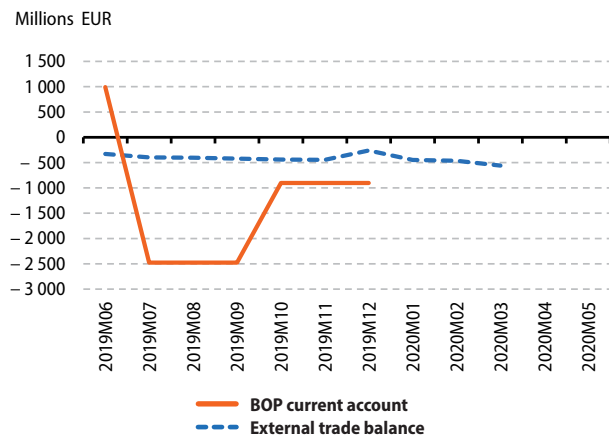
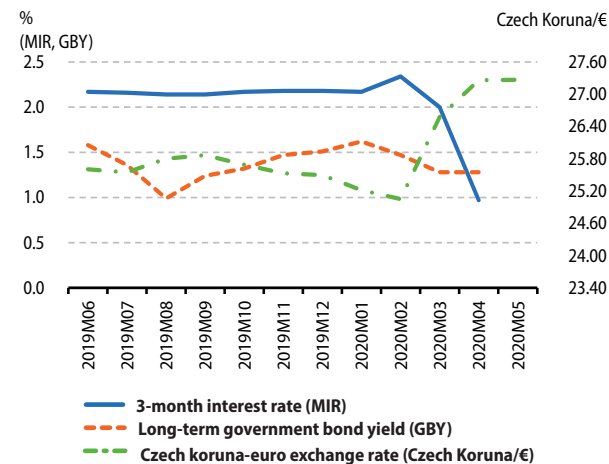


Figure 6: Financial



Detailed PEEIs (*) analysis for Denmark

Indicators		Reference period																					
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q6	2019Q7	2019Q8	2019Q9	2019Q10	2019Q11	2019Q12	2020M01	2020M02	2020M03	2020M04	2020M05
GDP (volume) (¹)	Q/Q-1 %	0.4	0.9	0.4	0.4	-2.1	Q/Q-4 %	2.0	2.7	2.6	2.2	-0.3											
Private final consumption (volume) (¹)	Q/Q-1 %	1.5	0.3	0.2	1.7	-3.3	Q/Q-4 %	1.8	1.1	2.2	3.8	-1.1											
Investment (GFCF) (volume) (¹)	Q/Q-1 %	8.4	-2.2	0.4	0.4	-0.1	Q/Q-4 %	7.4	-5.8	6.0	6.9	-1.5											
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
External trade balance (extra EU-27) (²)	m euro	1447.4	1513.7	1622.7	1525.5	1584.5	1884.7	1821.3	1732.4	1753.2	1655.5	:	:										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																	
BOP current account (all countries of the world)	m euro	2065.3	6911.8	7585.9	7673.5	3478.6																	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	-0.3	0.7	-0.4	-0.3	0.5	-0.3	-0.2	0.2	0.4	-0.3	-0.1	:										
	M/M-12 %	0.5	0.4	0.5	0.4	0.6	0.6	0.8	0.8	0.7	0.3	-0.1	:										
Industrial producer prices	M/M-1 %	-1.7	0.8	-0.7	-0.7	0.5	0.5	-0.1	-1.5	-2.2	-2.2	-1.5	:										
	M/M-12 %	-2.6	-3.0	-4.4	-4.0	-4.1	-4.8	-1.9	-4.2	-5.7	-6.2	-8.7	:										
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Unemployment rate	total (²)	%	4.7	4.7	4.9	5.2	5.2	5.1	4.9	4.9	4.8	4.7	4.6	:									
	age <25 year (²)	%	8.7	9.5	9.6	10.2	10.5	10.3	9.8	9.8	9.7	9.7	9.4	:									
	age ≥25 year (²)	%	4.0	3.9	4.1	4.4	4.3	4.2	4.1	4.1	4.0	3.9	3.8	:									
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
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	:											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
Employment (¹)	Q/Q-1 %	0.3	0.2	0.2	0.3	0.0	Q/Q-4 %	1.4	1.2	1.1	1.0	0.7											
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Industrial production	M/M-1 % (¹)	-7.4	3.9	-3.3	2.4	-2.6	-5.2	7.4	-3.6	1.7	-1.0	-5.1	:										
	M/M-12 % (²)	3.2	5.6	4.1	4.6	0.3	-5.1	-6.5	-2.9	-0.1	-4.2	-9.6	:										
Production in construction	M/M-1 % (¹)	-3.9	1.8	1.7	-0.3	0.4	0.5	-3.0	1.7	2.2	-6.3	:	:										
	M/M-12 % (²)	-3.0	1.7	3.8	2.0	2.6	3.6	-0.8	2.4	4.0	-12.5	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	2.3	-0.9	0.0	0.1	-0.5	0.2	-0.6	0.2	0.2	-2.1	-0.7	:										
	M/M-12 % (²)	1.7	1.4	0.8	0.4	0.8	-0.2	0.2	1.8	0.6	-3.7	-3.2	:										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																	
General government deficit (-) /surplus (+)	%	4.2	5.0	2.6	2.9	:																	
General government gross debt	%	33.3	34.4	33.9	33.2	:																	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
Economic Sentiment Indicator (²)	index	99.9	96.6	101.0	101.0	96.3	100.9	102.0	98.6	102.3	93.0	54.9	54.4										
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05										
3-month interest rate	%	-0.36	-0.39	-0.43	-0.45	-0.43	-0.41	-0.40	-0.41	-0.41	-0.36	-0.12	-0.13										
Long term government bond yields	%	-0.22	-0.31	-0.58	-0.59	-0.43	-0.31	-0.26	-0.26	-0.41	-0.41	-0.21	:										
Danish Krone exchange rate against the euro	average	7.47	7.47	7.46	7.46	7.47	7.47	7.47	7.47	7.47	7.47	7.46	7.46										

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

Indicator:

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

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

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

European Commission's DG for Economic and Financial Affairs (DG ECFIN)

Denmark

Figure 1: Output

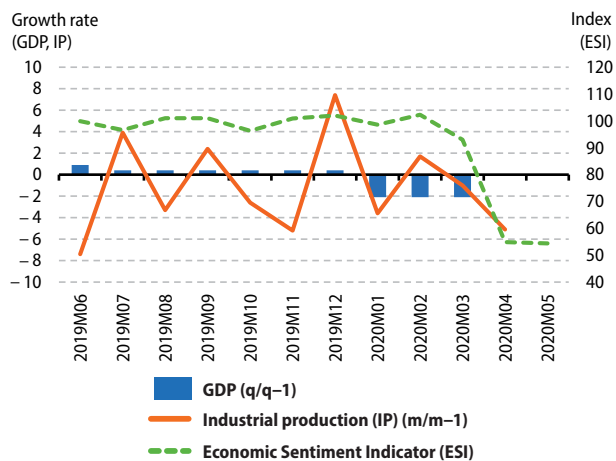


Figure 2: Demand

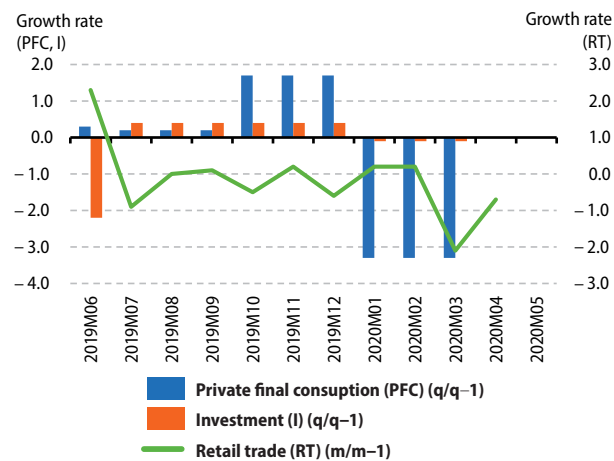


Figure 3: Labour

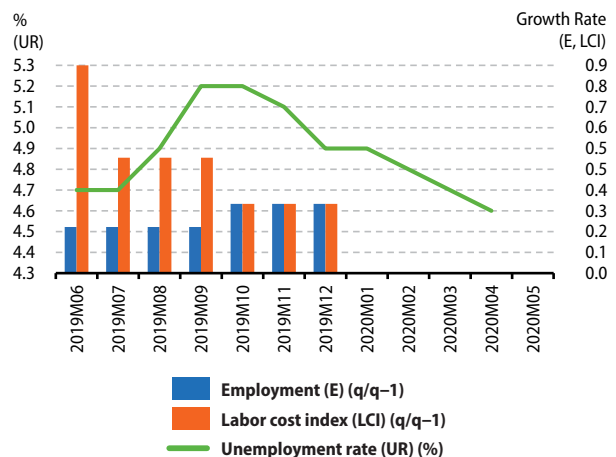


Figure 4: Prices

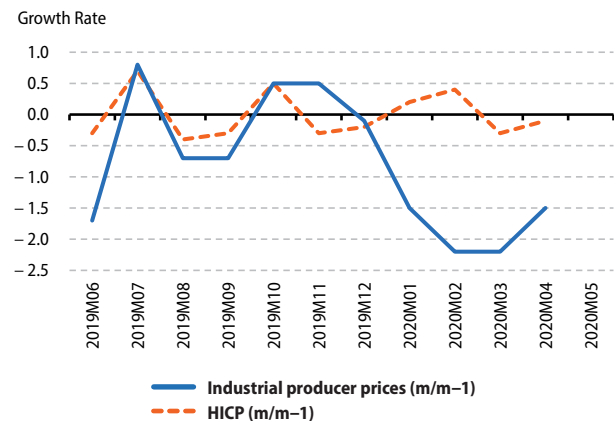


Figure 5: External transactions

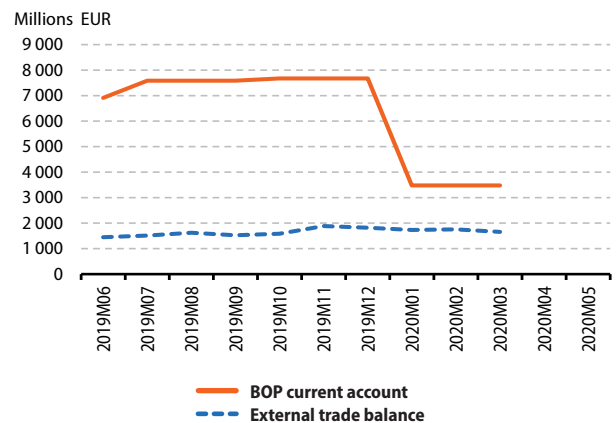
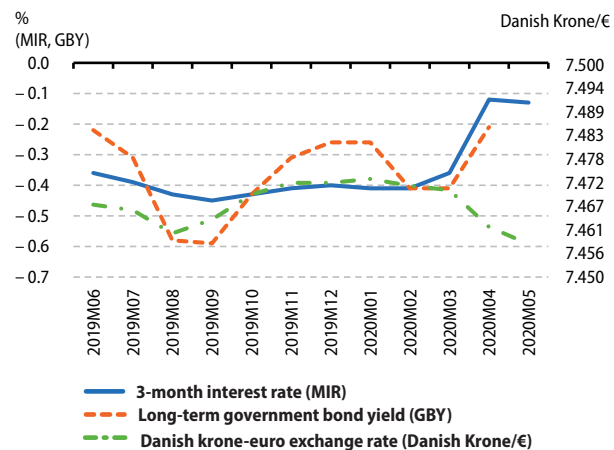


Figure 6: Financial



Detailed PEEIs (*) analysis for Germany

Indicators		Reference period																										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05					
GDP (volume) (¹)	Q/Q-1 %	0.5	-0.2	0.3	-0.1	-2.2	Q/Q-4 %	1.0	0.3	0.7	0.4	-2.3																
Private final consumption (volume) (¹)	Q/Q-1 %	0.9	0.2	0.2	0.0	-3.2	Q/Q-4 %	1.7	1.7	2.0	1.3	-2.8																
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.6	-0.3	-0.1	-0.4	-0.2	Q/Q-4 %	4.3	3.1	2.2	0.8	-1.0																
External trade balance (extra euro area) (²)	m euro	18464.2	19633.5	18898.2	19342.5	20612.8	18902.0	19956.8	17890.6	:	:	:	:	:	:	:	:	:	:	:	:	:	:					
External trade balance (extra EU-27) (²)	m euro	17903.0	18610.1	18024.0	18603.1	19552.9	17809.2	19147.2	16961.0	21391.4	11650.2	:	:	:	:	:	:	:	:	:	:	:	:					
BOP current account (all countries of the world)	m euro	64283.0	53524.0	59169.0	68556.0	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:					
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.3	0.4	-0.1	-0.1	0.1	-0.8	0.6	-0.8	0.6	0.1	0.4	0.0	M/M-12 %	1.5	1.1	1.0	0.9	0.9	1.2	1.5	1.6	1.7	1.3	0.8	0.5		
Industrial producer prices	M/M-1 %	-0.3	0.1	-0.4	0.1	-0.1	0.0	0.1	0.8	-0.4	-0.8	-0.6	:	M/M-12 %	1.4	1.3	0.6	0.1	-0.3	-0.4	0.1	0.5	0.1	-0.5	-1.5	:		
Unemployment rate	total (²)	%	3.1	3.1	3.1	3.1	3.2	3.2	3.3	3.3	3.4	3.5	3.5	:	age <25 year (²)	%	5.8	5.8	5.8	5.7	5.7	5.6	5.5	5.5	5.4	5.3	5.3	:
	age ≥25 year (²)	%	2.8	2.8	2.8	2.8	2.9	2.9	3.0	3.1	3.2	3.3	3.4	:														
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	:															
Employment (¹)	Q/Q-1 %	0.3	0.1	0.0	0.1	0.0	:	Q/Q-4 %	1.1	1.0	0.7	0.6	0.3															
Industrial production	M/M-1 % (¹)	-1.4	-0.2	0.2	-0.8	-0.9	0.8	-1.6	1.8	0.4	-10.7	-21.0	:	M/M-12 % (²)	-6.0	-4.6	-4.9	-5.0	-5.6	-3.5	-6.3	-3.5	-2.8	-13.8	-30.2	:		
Production in construction	M/M-1 % (¹)	1.0	-0.1	-0.6	1.4	-1.3	2.0	-1.9	5.8	-0.3	1.0	-4.1	:	M/M-12 % (²)	3.3	3.0	2.7	2.1	1.2	3.6	0.5	15.0	4.5	4.4	0.9	:		
Retail trade deflated turnover	M/M-1 % (¹)	1.9	-0.5	0.1	0.3	-0.6	1.7	-1.5	1.4	0.9	-4.0	-5.3	:	M/M-12 % (²)	4.0	3.0	3.6	3.9	2.1	3.6	2.3	2.4	2.7	-1.5	-6.2	:		
General government deficit (-) /surplus (+)	%	2.2	3.2	0.4	0.1	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:					
General government gross debt	%	61.7	61.1	61.1	59.8	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:					
Economic Sentiment Indicator (²)	index	101.9	99.2	99.6	98.4	98.2	98.6	99.1	101.2	101.8	92.0	72.1	75.3															
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27															
Long term government bond yields	%	-0.31	-0.39	-0.65	-0.59	-0.47	-0.35	-0.30	-0.31	-0.47	-0.54	-0.45	:															

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

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Germany

Figure 1: Output

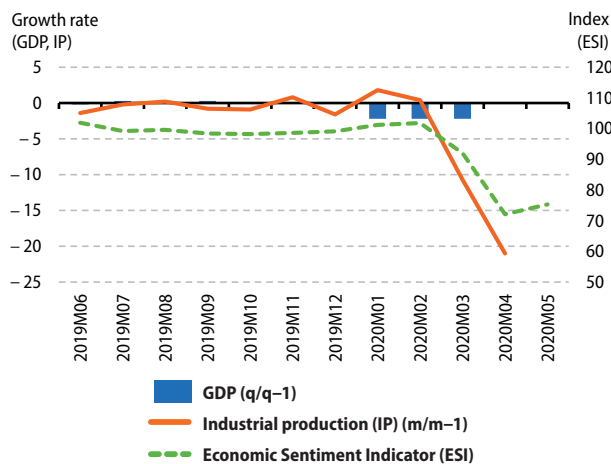


Figure 2: Demand

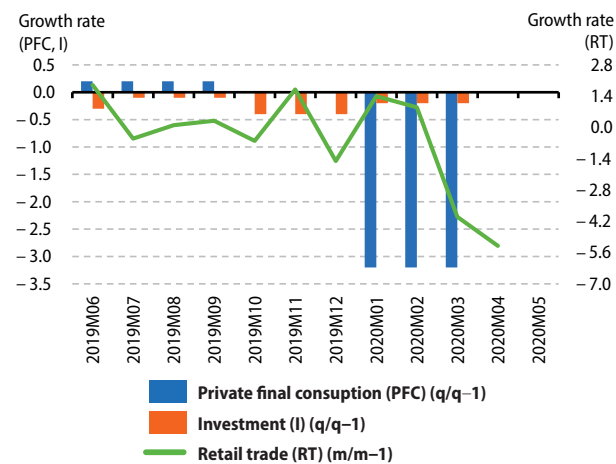


Figure 3: Labour

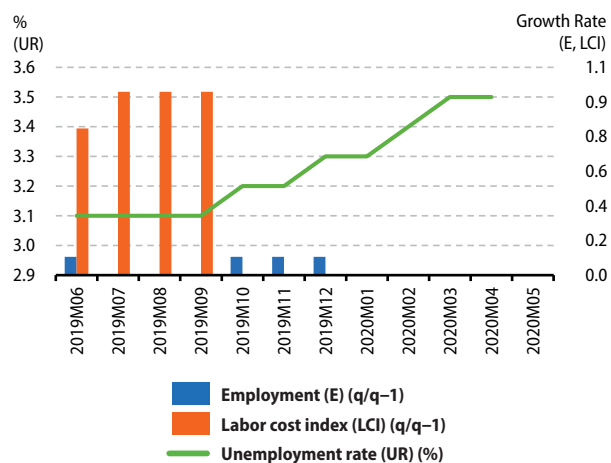


Figure 4: Prices

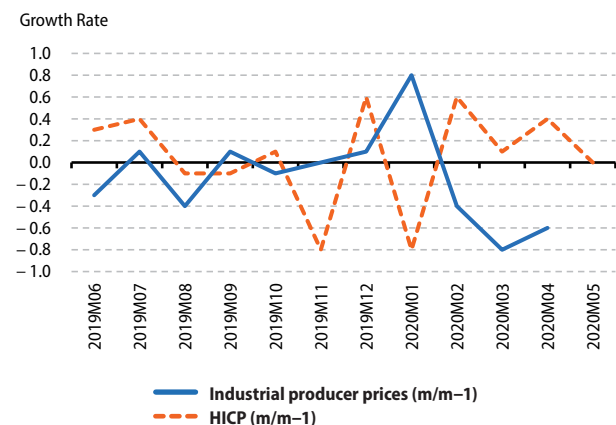


Figure 5: External transactions

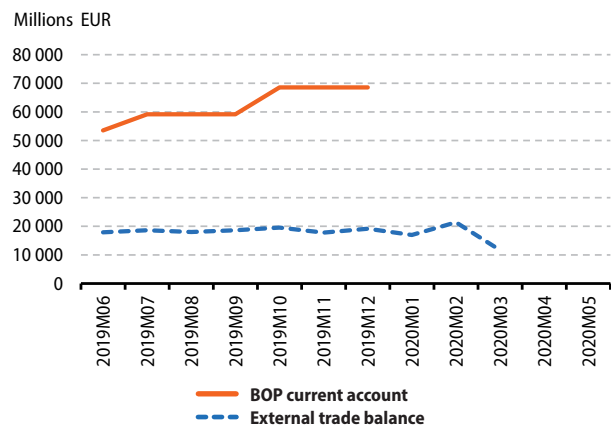
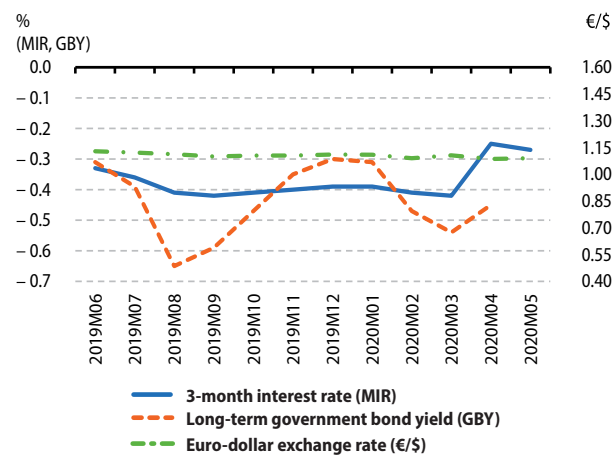


Figure 6: Financial



Detailed PEEIs (*) analysis for Estonia

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	0.9	1.2	0.9	-3.7		Q/Q-4 %	4.6	4.4	4.5	4.0	-0.8								
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.3	0.0	0.5	0.2	-0.5		Q/Q-4 %	5.7	2.8	2.7	2.1	0.2								
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	7.2	4.5	-5.1	0.3	-6.2		Q/Q-4 %	17.7	24.4	7.6	6.7	-6.7								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
External trade balance (extra euro area) ⁽²⁾	m euro	15.5	-8.7	24.6	-28.1	-3.0	57.7	-31.9	78.6	:	:	:	:								
External trade balance (extra EU-27) ⁽²⁾	m euro	38.7	28.4	63.9	3.2	33.0	86.5	37.1	104.4	65.9	44.7	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP current account (all countries of the world)	mn euro	134.7	211.3	224.1	45.1	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	0.5	-0.3	0.7	-0.2	-0.2	-0.4	-0.3	-0.6	0.6	-0.6	-0.3	-0.5								
	M/M-12 %	2.6	2.0	2.1	2.2	1.4	1.8	1.8	1.6	2.0	1.0	-0.9	-1.8								
Industrial producer prices	M/M-1 %	0.3	0.8	-0.1	0.0	-0.7	-0.4	-1.3	-1.6	-0.9	-1.6	-0.8	:								
	M/M-12 %	1.6	0.1	-0.5	0.7	0.8	-1.2	-2.6	-5.3	-4.7	-5.5	-6.6	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Unemployment rate	total ⁽²⁾	%	4.7	4.3	4.0	4.3	4.1	4.3	4.4	4.7	4.7	4.8	:	:							
	age <25 year ⁽²⁾	%	16.9	13.6	13.1	9.3	8.1	9.2	9.3	8.6	9.6	9.9	:	:							
	age ≥25 year ⁽²⁾	%	3.6	3.4	3.2	3.9	3.8	3.9	4.0	4.4	4.3	4.4	:	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
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	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
Employment ⁽¹⁾	Q/Q-1 %	-0.4	-0.3	1.0	1.3	-0.4		Q/Q-4 %	1.9	0.0	1.8	1.6	1.5								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Industrial production	M/M-1 % ⁽¹⁾	-5.7	-2.1	3.0	-2.1	-0.9	1.4	-0.7	-1.8	9.4	-9.6	-8.3	:								
	M/M-12 % ⁽³⁾	-0.7	-2.3	0.0	-2.3	-3.5	-5.5	-6.5	-8.0	3.4	-8.7	-16.9	:								
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.5	0.7	1.0	0.5	0.1	1.7	-2.0	1.5	4.3	-2.8	-17.5	:								
	M/M-12 % ⁽³⁾	3.8	3.9	4.6	3.7	4.3	4.4	3.2	3.3	8.1	2.9	-15.0	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	-2.1	0.9	0.7	-0.9	:															
General government gross debt	%	7.8	9.1	9.0	8.4	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Economic Sentiment Indicator ⁽²⁾	index	97.6	96.0	96.9	94.9	94.0	92.4	94.4	94.4	97.1	96.5	68.6	68.6								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
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.

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 European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Estonia

Figure 1: Output

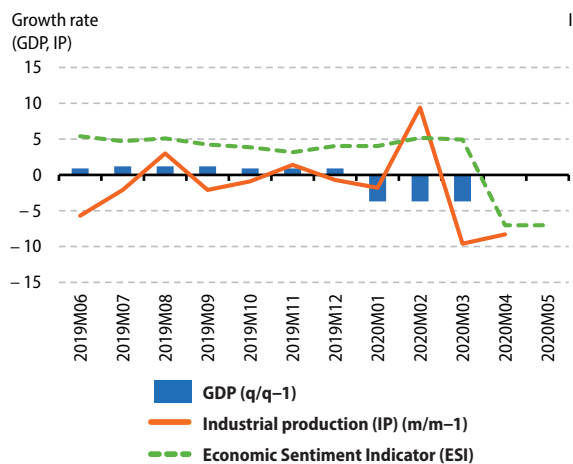


Figure 2: Demand

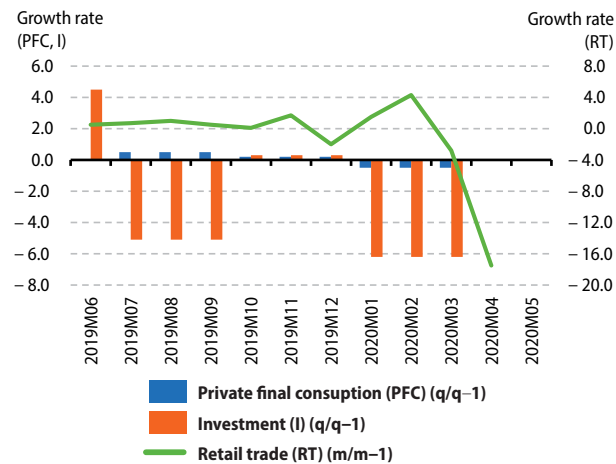


Figure 3: Labour

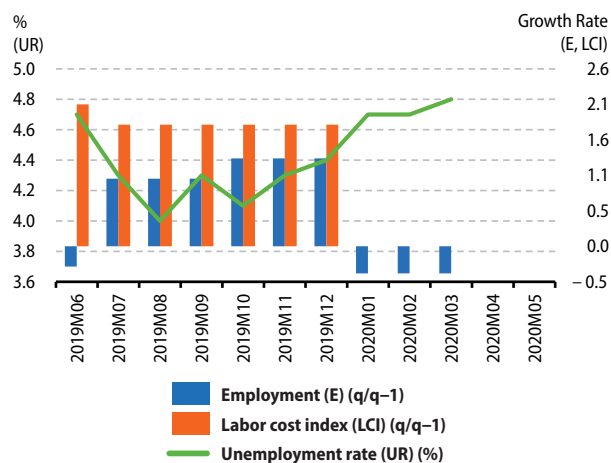


Figure 4: Prices

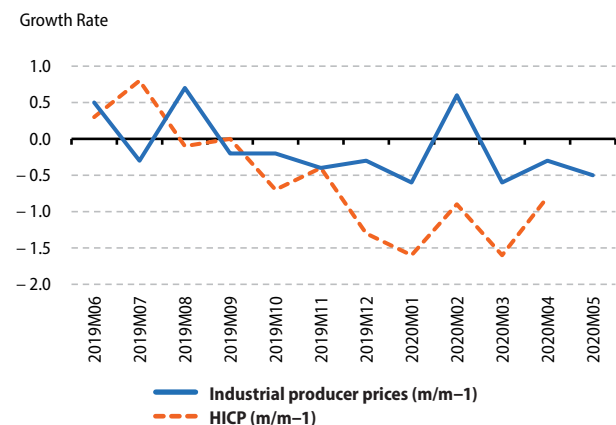


Figure 5: External transactions

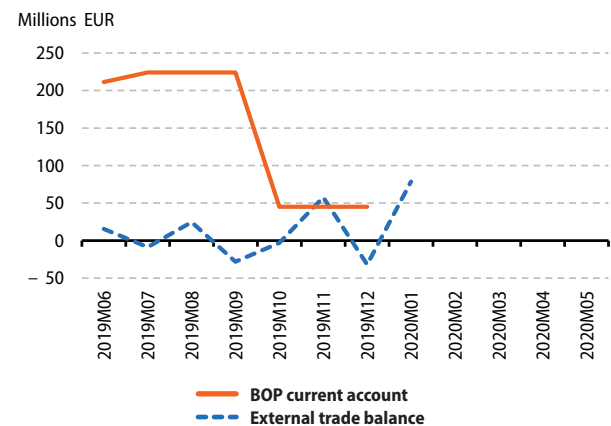
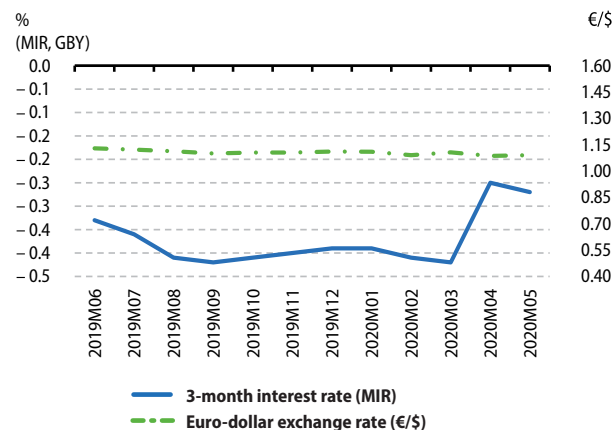


Figure 6: Financial



Detailed PEEIs (*) analysis for Ireland

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	2.9	-0.6	2.1	1.7	1.2		Q/Q-4 %	7.3	4.2	4.5	6.3	4.5								
Private final consumption (volume) (¹)	Q/Q-1 %	0.8	0.7	0.7	0.0	-4.7		Q/Q-4 %	3.3	2.9	2.8	2.2	-3.4								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-21.1	211.1	-62.1	154.2	0.0		Q/Q-4 %	5.8	220.9	1.8	136.6	200.0								
External trade balance (extra euro area) (²)	m euro	2859.5	3108.4	3492.3	3786.3	3594.1	3599.3	3709.9	4472.3	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	2749.7	2960.7	3381.9	3646.1	3500.2	3502.1	3647.9	4373.5	2714.0	4857.1	:	:								
BOP current account (all countries of the world)	m euro	10990.0	-26538.0	11178.0	-28439.0	:	:	:	:	:	:	:	:								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.2	-0.2	0.4	-0.3	-0.2	-0.2	0.2	-0.7	0.6	0.4	-0.4	-0.7								
	M/M-12 %	1.1	0.5	0.6	0.6	0.6	0.8	1.1	1.1	0.9	0.5	-0.3	-0.9								
Industrial producer prices	M/M-1 %	0.0	0.2	0.1	-0.1	-0.2	0.2	-0.2	-1.1	0.2	-0.1	-0.5	:								
	M/M-12 %	1.3	1.6	1.7	1.4	1.2	1.4	0.9	-0.7	-1.2	-1.3	-1.6	:								
Unemployment rate	total (²)	%	5.1	5.0	5.0	4.8	4.7	4.7	4.7	4.9	4.8	5.3	5.4	:							
	age <25 year (²)	%	13.5	12.8	12.3	11.7	11.0	10.9	11.3	12.2	12.0	12.5	12.5	:							
	age ≥25 year (²)	%	4.0	4.0	4.0	3.9	3.9	3.8	3.8	3.8	3.8	4.3	4.4	:							
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	:								
Employment (¹)	Q/Q-1 %	1.5	-0.2	0.8	1.1	0.3	:	Q/Q-4 %	3.8	2.0	2.4	3.4	2.2								
Industrial production	M/M-1 % (¹)	-4.6	4.8	-0.9	7.8	2.5	-11.2	-5.7	5.9	-0.3	15.5	:	:								
	M/M-12 % (²)	-5.8	6.0	-1.0	7.5	11.1	1.8	-2.3	1.3	-5.2	25.3	:	:								
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % (¹)	0.2	0.9	0.3	0.7	-0.1	-0.3	1.0	0.0	-0.1	0.1	-21.9	:								
	M/M-12 % (²)	2.3	4.7	4.4	4.9	4.1	2.3	5.8	3.5	0.8	3.4	-20.9	:								
General government deficit (-) /surplus (+)	%	-2.6	1.1	-1.3	4.2	:	:	:	:	:	:	:	:								
General government gross debt	%	65.3	63.9	62.5	58.8	:	:	:	:	:	:	:	:								
Economic Sentiment Indicator (²)	index	105.0	101.8	98.7	96.6	95.1	100.7	96.7	101.8	102.0	95.2	65.5	70.7								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
Long term government bond yields	%	0.27	0.13	-0.05	-0.01	0.02	0.07	0.04	0.00	-0.13	0.07	0.20	:								

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

Indicator: Source:
 Current account: European Central Bank (ECB) for euro area only
 3 months Interest rate: ECB
 Long term government bond yields: ECB
 Euro-dollar exchange rate: ECB
 Economic Sentiment Indicator: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Ireland

Figure 1: Output

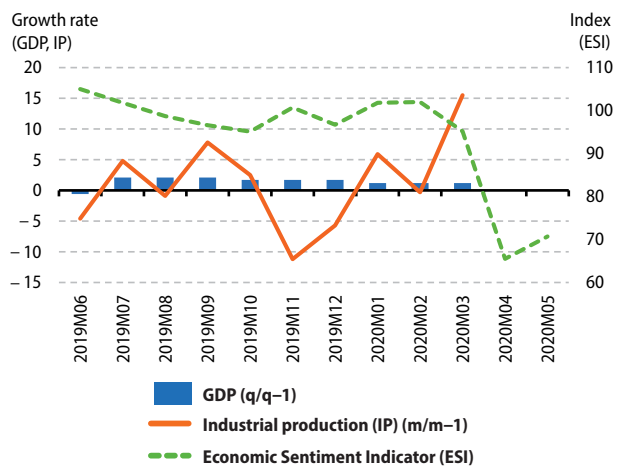


Figure 2: Demand

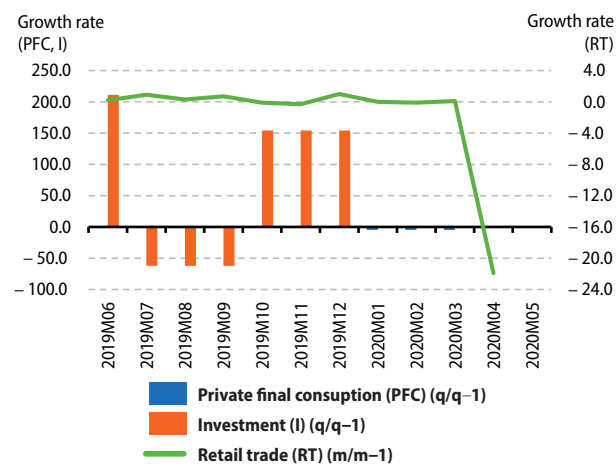


Figure 3: Labour

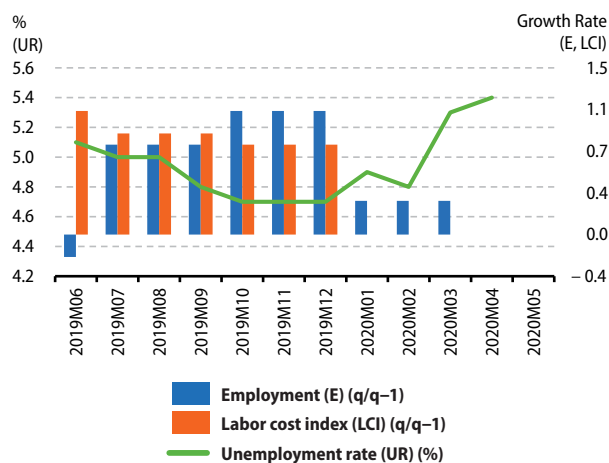


Figure 4: Prices

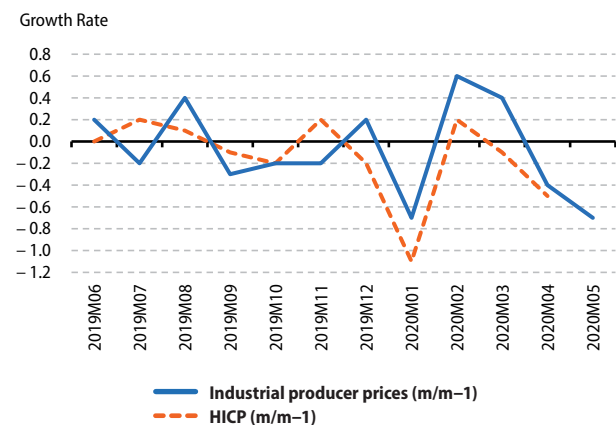


Figure 5: External transactions

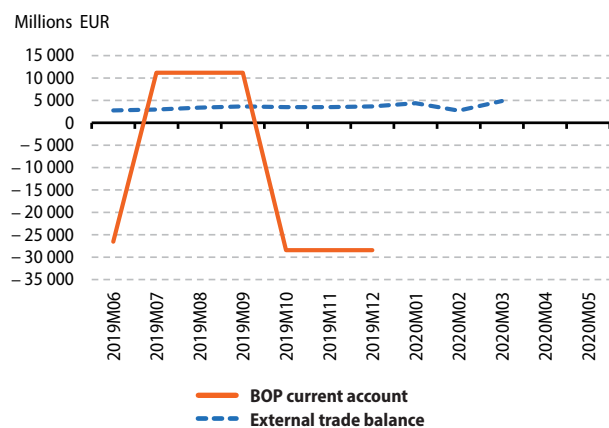
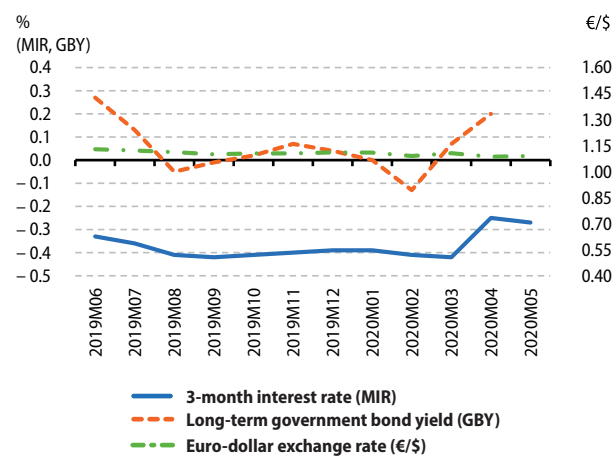


Figure 6: Financial



Detailed PEEIs (*) analysis for Greece

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	0.2	1.0	0.4	-0.7	-1.6		Q/Q-4 %	1.6	2.8	2.3	1.0	-0.9								
Private final consumption (volume) (¹)	Q/Q-1 %	1.0	-0.4	0.3	0.4	-0.9		Q/Q-4 %	1.3	0.0	0.3	1.3	-0.7								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	11.7	2.0	-5.3	5.7	-8.4		Q/Q-4 %	8.8	-5.2	2.5	14.0	-6.4								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
External trade balance (extra euro area) (²)	m euro	-1041.7	-1070.5	-1304.4	-1041.0	-1099.6	-993.6	-852.5	-964.5	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	-953.5	-941.4	-1183.3	-907.6	-970.8	-869.6	-780.4	-832.8	-848.2	-770.0	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP current account (all countries of the world)	m euro	-3736.0	-322.0	4091.0	-2594.0	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.6	-1.2	-0.6	1.5	-0.1	-0.7	0.4	-1.3	-0.4	1.2	-0.1	-0.1								
	M/M-12 %	0.2	0.4	0.1	0.2	-0.3	0.5	1.1	1.1	0.4	0.2	-0.9	-0.7								
Industrial producer prices	M/M-1 %	-1.8	1.2	-1.3	1.2	-2.0	3.4	0.4	-0.3	-1.5	-5.3	-2.7	:								
	M/M-12 %	-1.2	-0.5	-1.8	-1.3	-4.0	1.9	4.6	3.3	0.5	-5.8	-9.4	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Unemployment rate	total (²)	%	17.2	17.1	17.0	16.9	16.7	16.7	16.4	16.2	16.1	:	:	:							
	age <25 year (²)	%	35.8	34.0	34.8	35.7	34.5	35.8	31.9	31.6	35.6	:	:	:							
	age ≥25 year (²)	%	16.2	16.2	16.0	15.9	15.7	15.7	15.6	15.4	15.1	:	:	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (²)	Q/Q-1 %	0.9	0.8	-0.1	-0.1	-0.1		Q/Q-4 %	2.1	2.4	2.0	1.5	0.3								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Industrial production	M/M-1 % (¹)	1.0	-1.4	1.6	1.1	-2.6	-4.2	3.3	4.4	-3.9	1.9	-8.7	:								
	M/M-12 % (²)	-0.6	-2.2	-0.1	1.8	-1.0	-9.9	-4.4	-0.8	-3.2	0.5	-10.4	:								
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % (¹)	1.9	-0.8	1.2	1.8	-0.6	-0.7	-2.6	3.1	-2.0	-0.7	:	:								
	M/M-12 % (²)	2.4	-2.2	2.2	5.0	7.2	3.7	-1.5	6.2	2.5	-3.1	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	-4.0	0.7	4.9	3.5	:															
General government gross debt	%	182.0	179.5	178.1	176.6	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Economic Sentiment Indicator (²)	index	102.7	106.6	109.5	108.3	107.8	108.1	110.4	109.5	113.2	109.4	99.3	88.5								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
Long term government bond yields	%	2.67	2.16	1.98	1.50	1.34	1.36	1.42	1.34	1.07	1.97	2.05	:								

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

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 European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Greece

Figure 1: Output

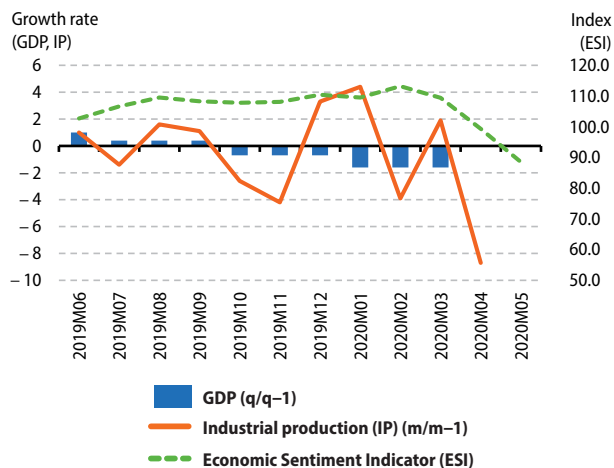


Figure 2: Demand

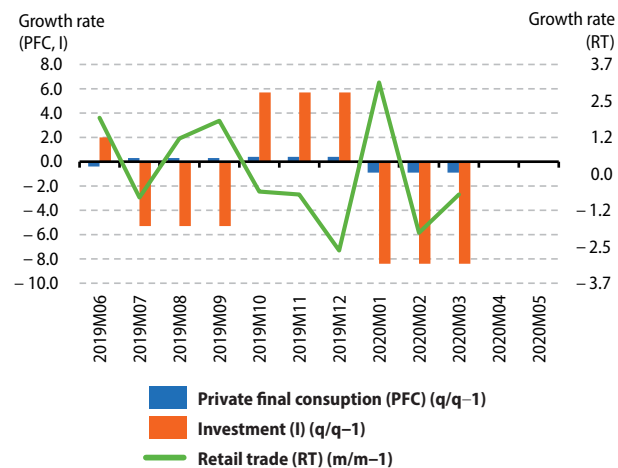


Figure 3: Labour

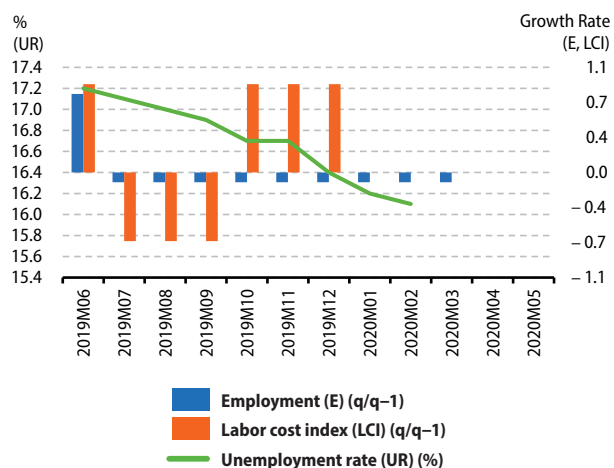


Figure 4: Prices

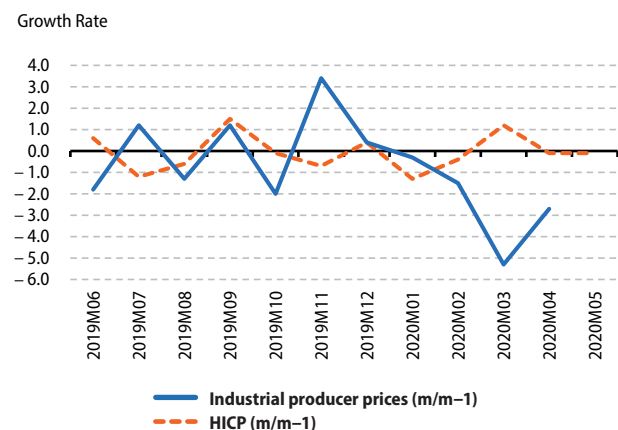


Figure 5: External transactions

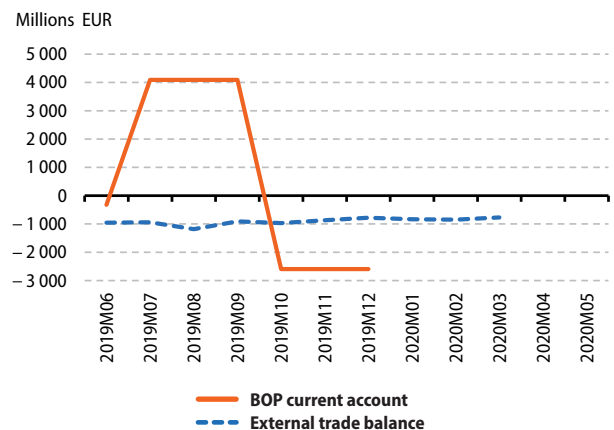
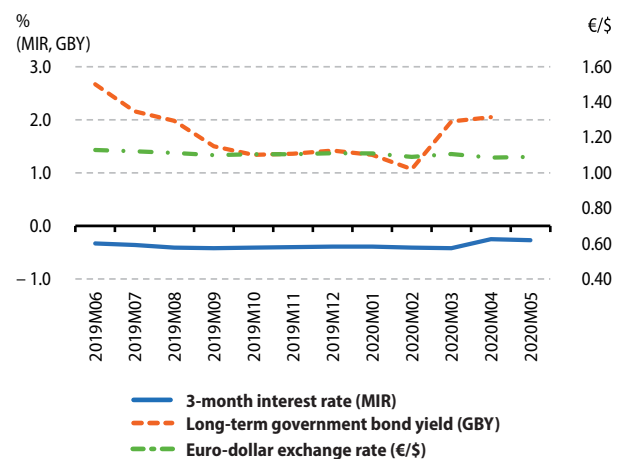


Figure 6: Financial



Detailed PEEIs (*) analysis for Spain

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
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		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) ⁽²⁾	m euro	-2485.5	-2895.6	-2748.4	-2991.4	-2656.6	-1988.3	-2337.4	-2862.9	:	:	:	:	
External trade balance (extra EU-27) ⁽²⁾	m euro	-2362.3	-2590.7	-2588.2	-2833.1	-2358.4	-1814.6	-2078.4	-2556.0	-1993.3	-1570.3	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-1986.0	10571.0	8194.0	8120.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.1	-1.1	-0.1	0.4	0.7	0.0	-0.1	-1.4	-0.1	0.6	0.4	0.0	
	M/M-12 %	0.6	0.6	0.4	0.2	0.2	0.5	0.8	1.1	0.9	0.1	-0.7	-0.9	
Industrial producer prices	M/M-1 %	-1.1	0.7	-1.5	0.1	0.5	-0.6	-0.4	1.0	-1.3	-3.0	-3.0	:	
	M/M-12 %	-0.9	-0.7	-2.6	-3.3	-2.8	-2.4	-1.7	-1.0	-2.2	-4.9	-8.4	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total ⁽²⁾	%	14.2	14.3	14.3	14.1	14.0	13.8	13.7	13.9	13.6	14.2	14.8	:
	age <25 year ⁽²⁾	%	32.7	32.8	32.8	32.2	31.2	30.5	30.3	32.2	31.9	32.4	33.2	:
	age ≥25 year ⁽²⁾	%	12.9	12.9	12.9	12.8	12.7	12.6	12.5	12.6	12.3	12.9	13.4	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % ⁽¹⁾	0.2	-0.5	0.1	-0.6	-0.4	0.4	-0.9	-0.3	-0.3	-13.1	-22.4	:	
	M/M-12 % ⁽²⁾	1.3	0.7	1.3	0.3	-1.7	2.0	0.6	-3.0	-1.8	-14.1	-34.3	:	
Production in construction	M/M-1 % ⁽¹⁾	0.4	-0.5	-1.0	-2.2	0.6	-1.1	-1.1	-0.2	-1.5	-2.5	:	:	
	M/M-12 % ⁽²⁾	0.2	3.9	0.7	-9.4	-0.8	-3.2	-6.4	-0.7	-7.4	-15.6	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.1	0.1	0.4	0.0	-0.1	0.7	-1.2	0.6	0.5	-14.6	-19.4	:	
	M/M-12 % ⁽²⁾	2.5	3.2	3.3	3.6	2.6	3.1	1.3	1.7	2.0	-13.3	-29.8	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-1.3	-7.1	3.0	-5.5	:								
General government gross debt	%	98.6	98.6	97.5	95.5	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator ⁽²⁾	index	103.8	105.3	107.8	103.8	100.8	101.8	102.7	101.5	102.7	99.3	73.3	74.9	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields	%	0.50	0.35	0.14	0.18	0.20	0.39	0.44	0.42	0.27	0.52	0.82	:	

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

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Spain

Figure 1: Output

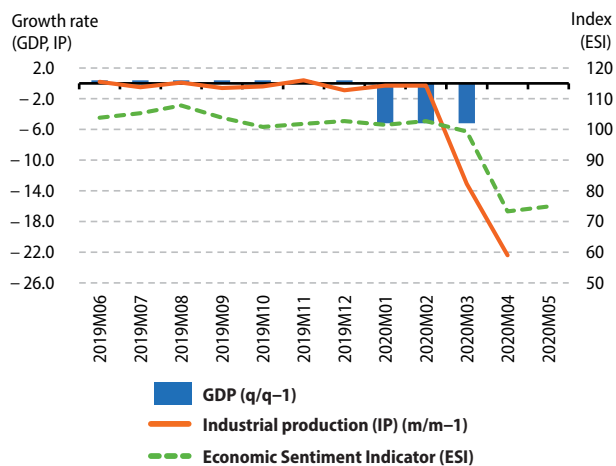


Figure 2: Demand

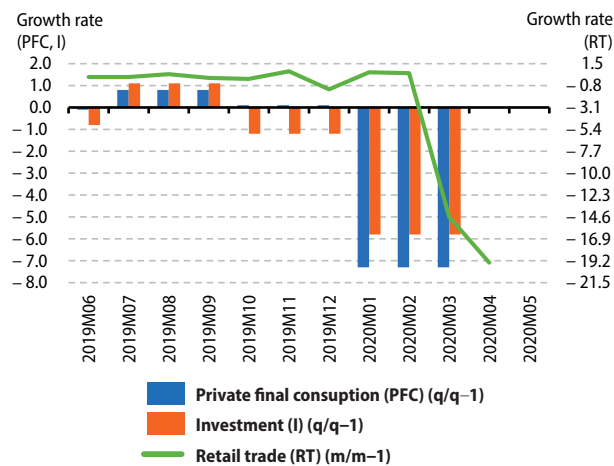


Figure 3: Labour

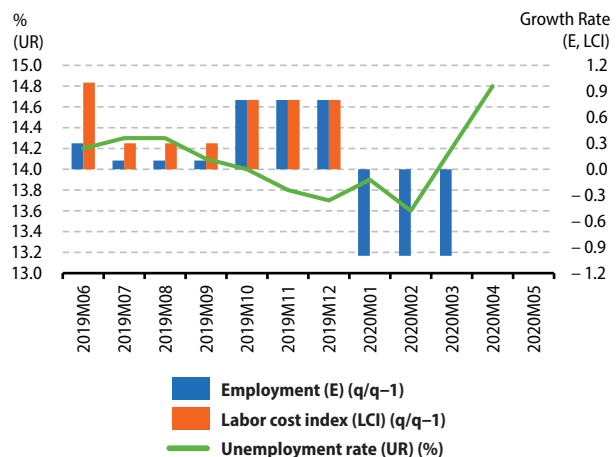


Figure 4: Prices

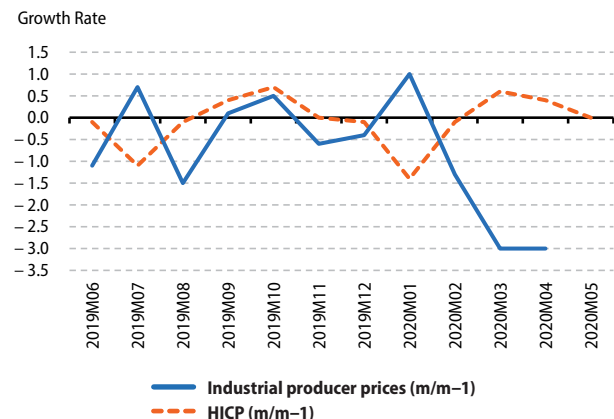


Figure 5: External transactions

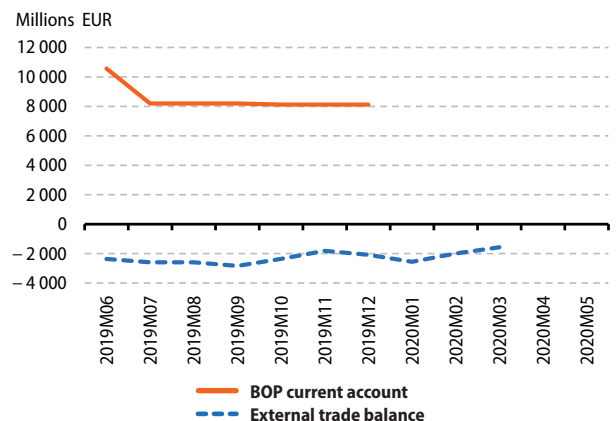
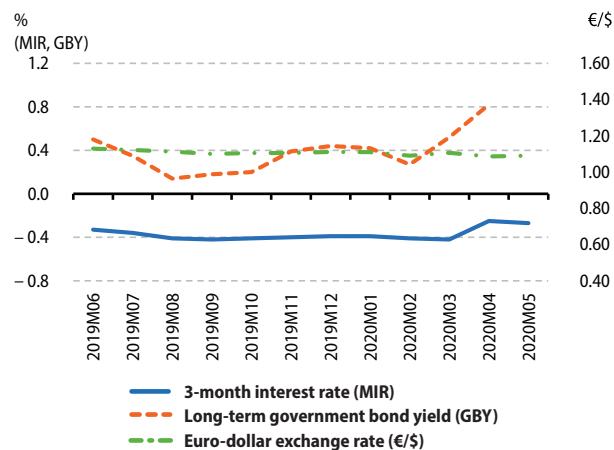


Figure 6: Financial



Detailed PEEIs (*) analysis for France

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	0.5	0.3	0.2	-0.1	-5.3		Q/Q-4 %	1.7	1.8	1.6	0.9	-5.0								
Private final consumption (volume) (¹)	Q/Q-1 %	0.6	0.3	0.4	0.3	-5.5		Q/Q-4 %	1.0	1.6	1.8	1.7	-4.5								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.1	1.4	1.2	0.1	-10.5		Q/Q-4 %	4.0	4.5	4.8	3.8	-8.1								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
External trade balance (extra euro area) (²)	m euro	2871.2	2710.1	1979.6	2451.8	3134.6	2307.8	2991.8	1854.0	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	3530.6	3260.9	2549.9	3101.5	3752.3	2835.3	3534.6	2388.2	1711.1	3701.6	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP current account (all countries of the world)	m euro	-16466.0	-4929.0	-3351.0	8507.0	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.3	-0.2	0.5	-0.4	-0.1	0.1	0.5	-0.5	0.0	0.1	0.0	0.0								
	M/M-12 %	1.4	1.3	1.3	1.1	0.9	1.2	1.6	1.7	1.6	0.8	0.4	0.2								
Industrial producer prices	M/M-1 %	-0.6	0.4	0.1	0.1	-0.2	1.4	0.1	-0.2	-0.8	-1.7	-2.9	:								
	M/M-12 %	0.0	-0.2	-0.5	-0.9	-1.3	-0.5	0.6	0.1	-1.2	-2.7	-4.7	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Unemployment rate	total (²)	%	8.5	8.5	8.5	8.4	8.3	8.2	8.2	8.0	7.6	7.6	8.7	:							
	age <25 year (²)	%	19.3	19.2	19.2	19.3	19.9	20.1	20.2	19.7	18.6	18.4	21.8	:							
	age ≥25 year (²)	%	7.3	7.4	7.4	7.2	7.0	6.9	6.9	6.7	6.5	6.5	7.2	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
Labour Cost Index	Q/Q-1 % (¹)	1.0	-0.3	0.8	-0.3	:		Q/Q-4 % (³)	2.7	1.9	2.3	1.2	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
Employment (²)	Q/Q-1 %	0.4	0.3	0.2	0.3	-0.2		Q/Q-4 %	0.9	1.1	1.2	1.2	0.7								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Industrial production	M/M-1 % (¹)	-2.5	0.4	-1.0	0.6	0.4	-0.3	-2.3	0.9	0.9	-16.4	:	:								
	M/M-12 % (²)	-0.4	-0.1	-1.6	0.4	0.1	0.5	-3.0	-3.4	-1.6	-16.8	:	:								
Production in construction	M/M-1 % (¹)	1.0	-2.6	-1.3	2.6	-2.2	3.2	-3.5	2.3	1.1	-40.2	:	:								
	M/M-12 % (²)	1.9	-0.8	-2.8	-1.5	-1.7	1.8	-5.2	1.3	-1.5	-41.2	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	0.4	-1.2	3.1	-1.7	0.2	1.1	-1.2	0.7	-0.2	-15.8	-20.0	:								
	M/M-12 % (²)	2.6	0.9	4.2	2.6	1.5	3.5	2.5	2.5	1.2	-13.5	-31.1	:								
		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	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Economic Sentiment Indicator (²)	index	103.3	102.8	103.1	102.2	102.6	101.8	101.4	103.9	105.5	99.0	67.9	67.6								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
Long term government bond yields	%	0.08	-0.07	-0.34	-0.28	-0.16	-0.02	0.04	-0.01	-0.18	-0.06	0.06	:								

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

Indicator: Source:
 Current account European Central Bank (ECB) for euro area only
 3 months Interest rate ECB
 Long term government bond yields ECB
 Euro-dollar exchange rate ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

France

Figure 1: Output

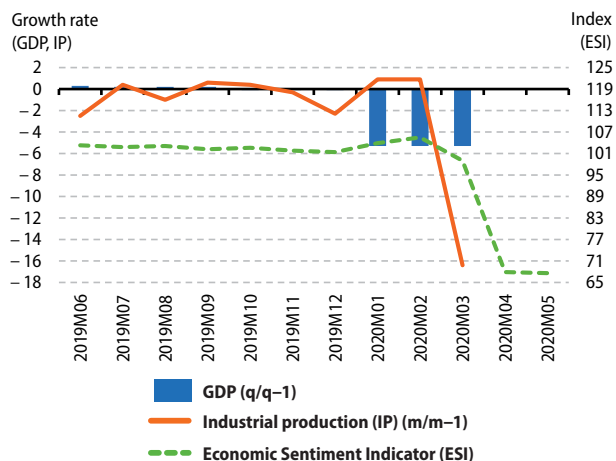


Figure 2: Demand

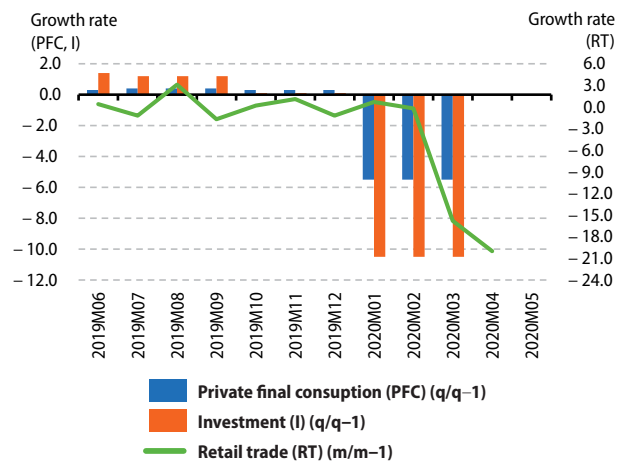


Figure 3: Labour

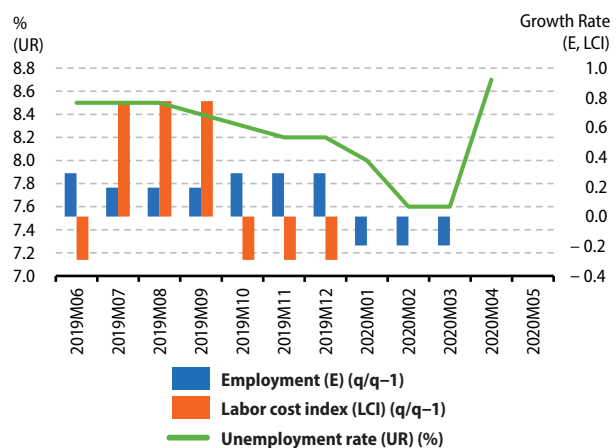


Figure 4: Prices

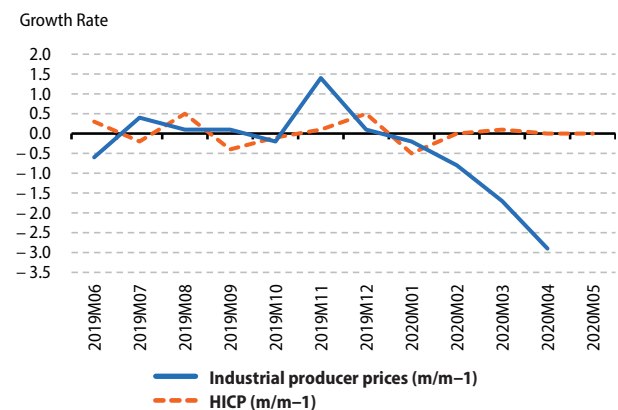


Figure 5: External transactions

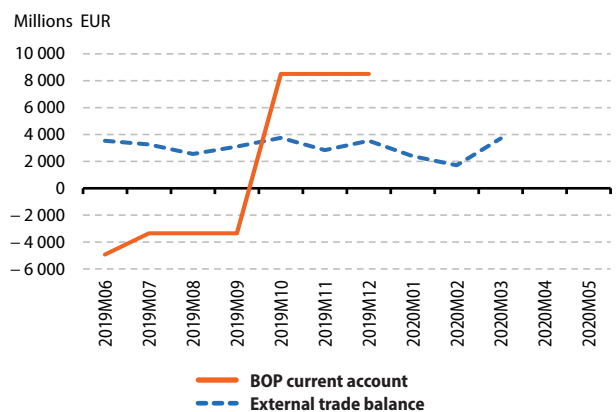
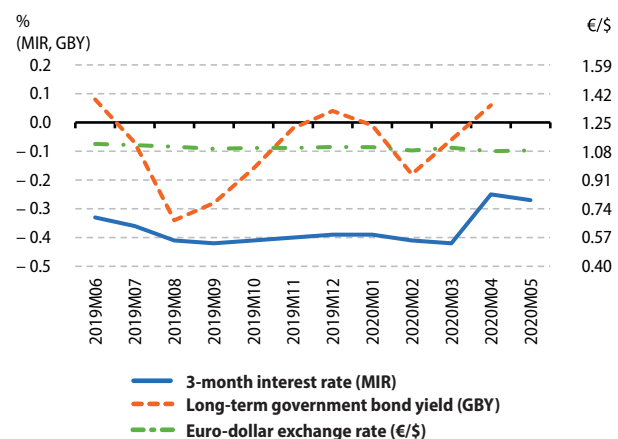


Figure 6: Financial



Detailed PEEIs (*) analysis for Croatia

Indicators		Reference period																						
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
GDP (volume) (¹)	Q/Q-1 %	1.1	0.6	0.6	0.4	-1.2	Q/Q-4 %	4.0	2.4	2.8	2.7	0.3												
Private final consumption (volume) (¹)	Q/Q-1 %	1.2	0.0	1.0	1.6	-2.0		4.0	2.9	3.2	3.9	0.6												
Investment (GFCF) (volume) (¹)	Q/Q-1 %	2.7	-0.2	0.3	1.9	0.2		10.0	8.2	5.5	4.7	2.1												
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
External trade balance (extra EU-27) (²)	m euro	54.9	-20.6	-7.2	37.7	-66.4	-87.0	-48.4	-34.7	-86.4	-8.6	:	:											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
BOP current account (all countries of the world)	m euro	-2103.3	-513.9	4562.5	-591.2	:																		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	0.3	0.5	-0.4	-0.2	0.2	-0.4	-0.1	-0.1	-0.5	0.0	0.0	:											
	M/M-12 %	0.5	0.9	0.6	0.6	0.6	0.8	1.3	1.8	1.2	0.5	-0.1	:											
Industrial producer prices	M/M-1 %	-1.1	0.3	-0.3	0.5	0.2	0.2	0.0	0.5	-0.1	-1.9	-2.4	:											
	M/M-12 %	0.5	0.1	-0.3	-0.2	-0.5	0.3	1.5	1.9	1.3	-1.2	-4.1	:											
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Unemployment rate	total (²)	%	6.6	6.6	6.5	6.4	6.4	6.3	6.3	6.3	6.2	6.8	8.1	:										
	age <25 year (²)	%	16.9	16.3	16.3	16.3	15.8	15.8	15.8	16.2	16.2	16.2	:	:										
	age ≥25 year (²)	%	5.7	5.7	5.6	5.6	5.5	5.5	5.5	5.5	5.4	5.8	6.9	:										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
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	:												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
Employment (¹)	Q/Q-1 %	2.5	-2.0	0.5	0.9	1.0	Q/Q-4 %	2.7	0.4	0.9	1.9	0.4												
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Industrial production	M/M-1 % (¹)	-1.6	2.9	-3.0	1.9	-1.0	-0.6	-2.1	1.3	-0.2	-1.4	-5.6	:											
	M/M-12 % (²)	-5.6	3.0	-1.7	2.0	0.3	-0.4	-2.2	-5.5	-2.8	-4.9	-11.0	:											
Production in construction	M/M-1 % (¹)	-0.4	2.3	-0.1	1.7	0.3	0.8	0.4	2.6	4.8	-11.7	:	:											
	M/M-12 % (²)	4.7	6.7	3.6	7.2	7.0	7.0	8.3	8.0	11.9	-0.9	:	:											
Retail trade deflated turnover	M/M-1 % (¹)	3.7	-1.2	-1.1	2.0	0.3	1.4	0.3	1.2	-0.1	-8.2	-20.6	:											
	M/M-12 % (²)	7.2	3.6	0.4	3.3	2.6	3.9	4.0	5.1	3.3	-5.1	-24.0	:											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
General government deficit (-) /surplus (+)	%	-2.2	2.5	3.3	-2.7	:																		
General government gross debt	%	74.6	75.9	74.9	73.2	:																		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Economic Sentiment Indicator (²)	index	111.0	111.2	109.5	113.5	112.1	112.9	113.3	113.9	112.6	103.3	72.3	79.0											
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
3-month interest rate	%	0.49	0.47	0.44	0.47	0.43	0.41	0.39	:	:	:	:	:											
Long term government bond yields	%	1.36	1.06	0.83	0.49	0.47	0.53	0.59	0.61	0.57	0.96	1.24	:											
Croatian kuna exchange rate against the euro	average	7.41	7.39	7.39	7.40	7.44	7.44	7.44	7.44	7.45	7.57	7.59	7.57											

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

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 European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Croatia

Figure 1: Output

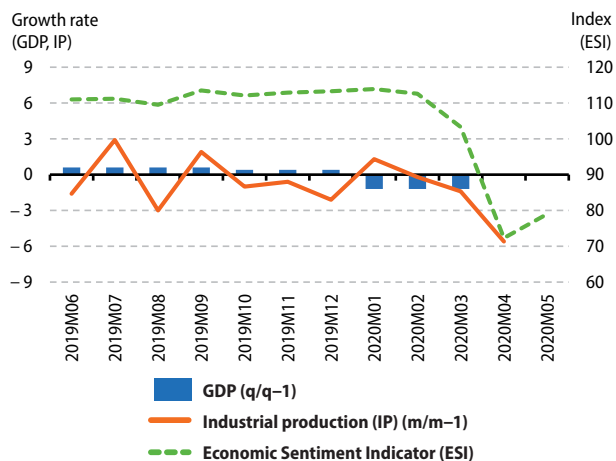


Figure 2: Demand

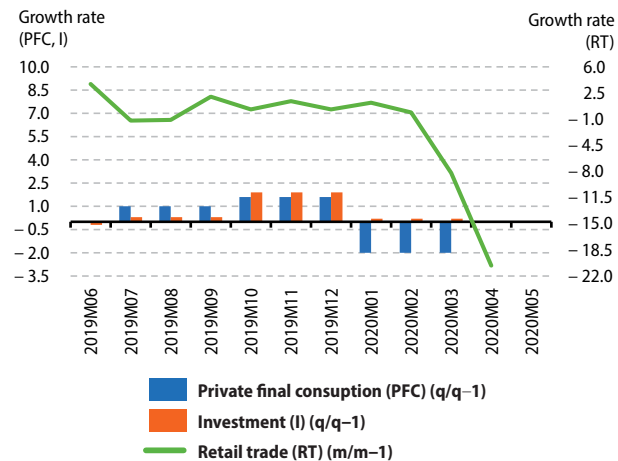


Figure 3: Labour

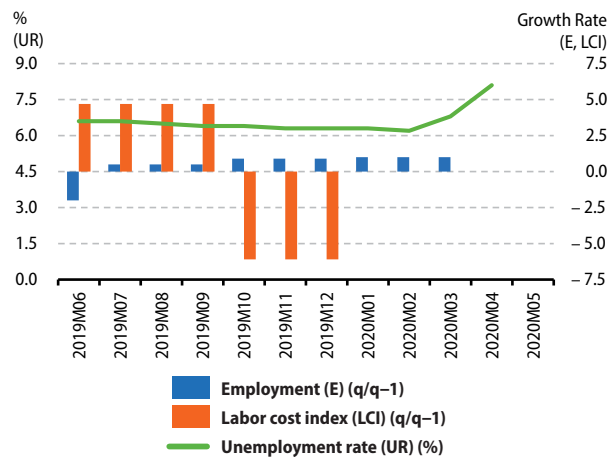


Figure 4: Prices

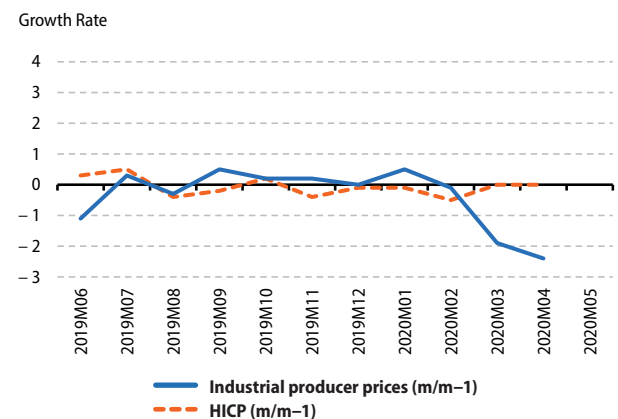


Figure 5: External transactions

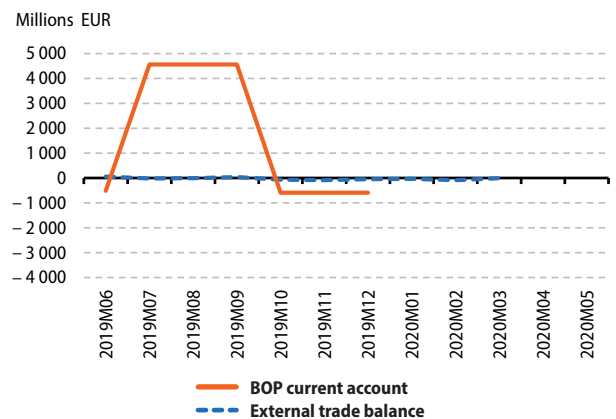
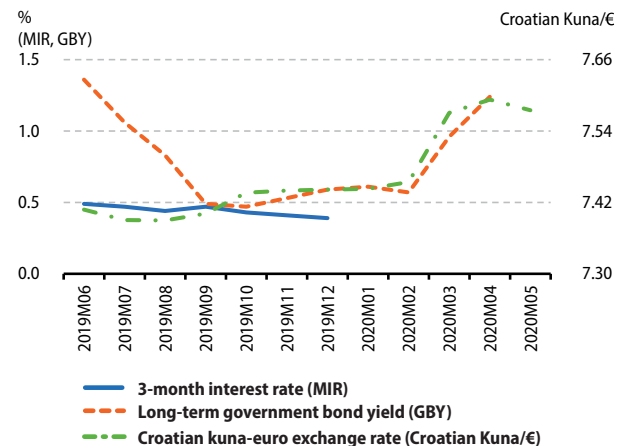


Figure 6: Financial



Detailed PEEIs (*) analysis for Italy

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	0.2	0.1	0.0	-0.2	-5.3		Q/Q-4 %	0.3	0.4	0.5	0.1	-5.4								
Private final consumption (volume) (¹)	Q/Q-1 %	0.0	0.1	0.3	0.0	-6.6		Q/Q-4 %	0.4	0.3	0.6	0.3	-6.3								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	2.0	-0.4	0.2	-0.5	-8.1		Q/Q-4 %	2.1	0.6	1.5	1.3	-8.8								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
External trade balance (extra euro area) (²)	m euro	5287.1	4251.5	4549.9	4964.9	6226.0	5071.7	5815.4	5530.4	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	4742.5	3727.8	4028.1	4412.0	5689.0	4682.5	5236.5	5120.9	5441.9	4615.0	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP current account (all countries of the world)	m euro	3858.0	12832.0	16499.0	19678.0	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.1	-1.8	0.0	1.4	0.2	-0.3	0.2	-1.8	-0.5	2.2	0.5	-0.2								
	M/M-12 %	0.8	0.3	0.5	0.2	0.2	0.2	0.5	0.4	0.2	0.1	0.1	-0.2								
Industrial producer prices	M/M-1 %	-0.5	-0.3	-0.5	0.1	0.0	-0.3	0.0	-0.3	-0.6	-1.3	-3.4	:								
	M/M-12 %	1.1	-1.0	-2.1	-2.4	-4.1	-3.6	-3.1	-3.4	-3.8	-4.9	-6.7	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Unemployment rate	total (²)	%	9.8	9.9	9.6	9.7	9.5	9.5	9.5	9.4	9.1	8.0	6.3	:							
	age <25 year (²)	%	28.0	29.0	27.9	28.8	27.7	28.0	28.0	28.1	27.8	26.5	20.3	:							
	age ≥25 year (²)	%	8.8	8.6	8.6	8.6	8.4	8.4	8.4	:	:	:	:	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
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	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
Employment (¹)	Q/Q-1 %	0.3	0.3	0.1	-0.1	-0.3		Q/Q-4 %	0.6	0.4	0.8	0.7	0.1								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Industrial production	M/M-1 % (¹)	-0.5	-0.7	0.4	-0.4	-0.3	0.2	-2.7	3.6	-1.0	-28.4	:	:								
	M/M-12 % (²)	-1.0	-0.5	-1.4	-1.9	-2.2	-0.4	-4.1	-0.2	-2.3	-29.3	:	:								
Production in construction	M/M-1 % (¹)	0.3	0.4	-0.1	0.2	0.5	-3.4	1.4	7.8	-2.4	-36.2	:	:								
	M/M-12 % (²)	0.7	1.2	2.1	0.8	2.7	-2.7	-1.3	8.4	1.1	-35.4	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	1.3	-0.1	-0.2	0.2	0.2	-0.5	0.4	0.6	0.6	-23.0	-11.7	:								
	M/M-12 % (²)	2.8	1.8	0.3	1.6	1.0	-0.6	0.7	0.9	3.3	-21.7	-32.8	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	-7.1	-0.2	-2.2	2.4	:															
General government gross debt	%	136.4	137.8	137.1	134.8	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Economic Sentiment Indicator (²)	index	99.9	101.6	100.5	99.7	99.7	99.8	101.5	101.3	101.3	83.7	:	63.0								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
Long term government bond yields	%	2.28	1.65	1.40	0.90	1.00	1.27	1.37	1.28	0.96	1.55	1.80	:								

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

Indicator: Source:
 Current account: European Central Bank (ECB) for euro area only
 3 months Interest rate: ECB
 Long term government bond yields: ECB
 Euro-dollar exchange rate: ECB
 Economic Sentiment Indicator: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Italy

Figure 1: Output

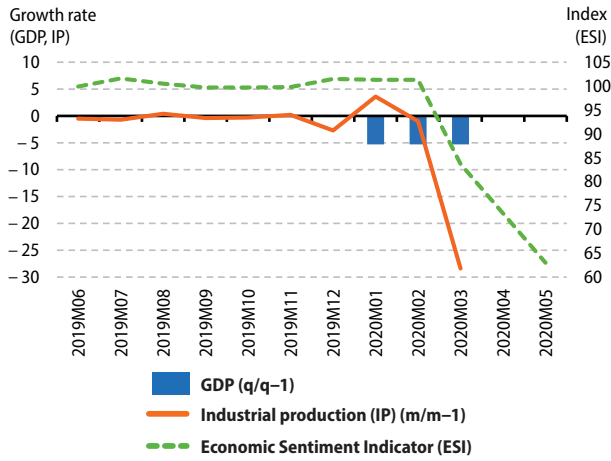


Figure 2: Demand

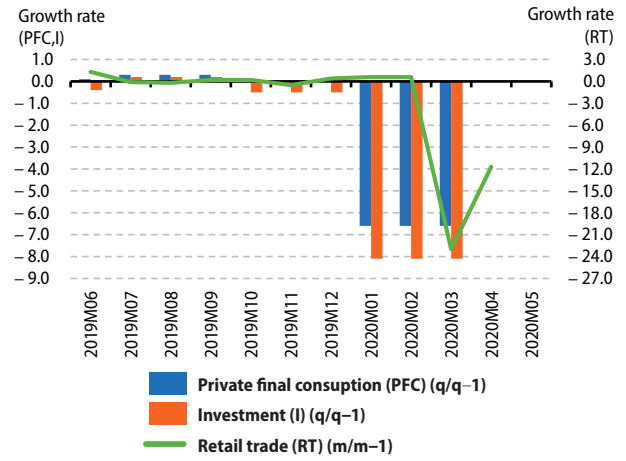


Figure 3: Labour

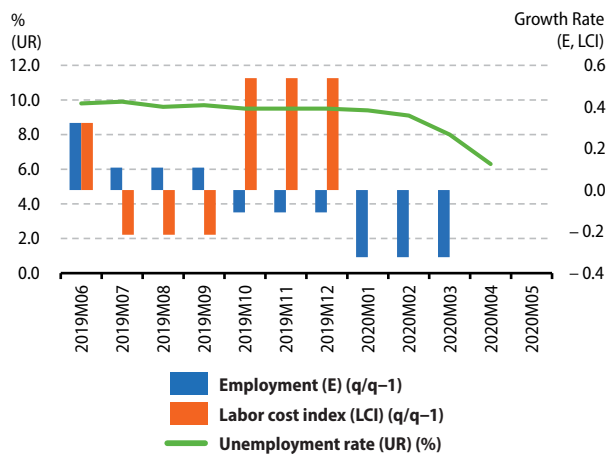


Figure 4: Prices

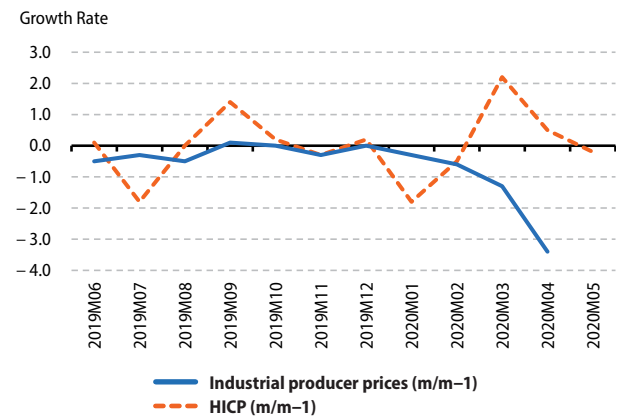


Figure 5: External transactions

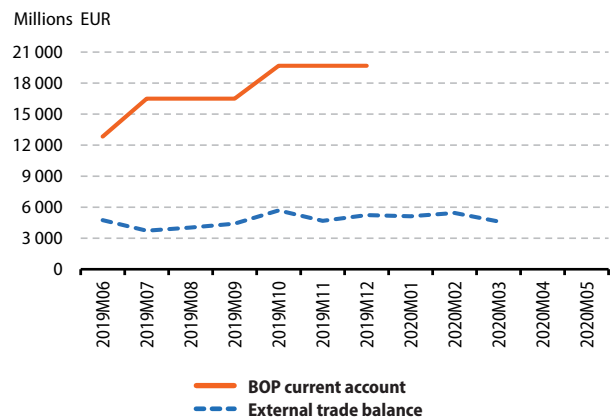
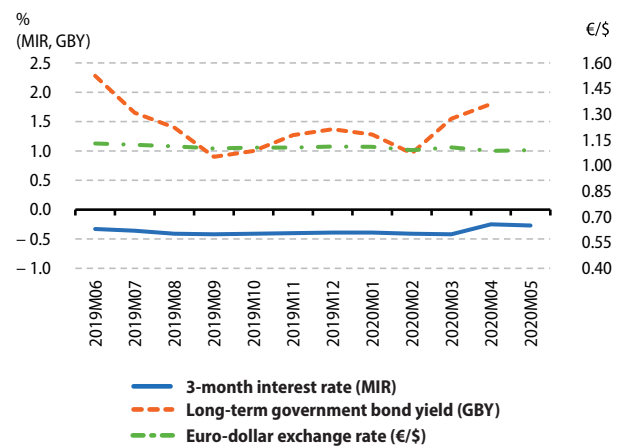


Figure 6: Financial



Detailed PEEIs (*) analysis for Cyprus

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	1.0	1.1	0.0	1.0	-1.3	Q/Q-4 %	3.4	3.2	3.2	3.2	0.8		
Private final consumption (volume) (¹)	Q/Q-1 %	1.5	0.8	-0.6	1.0	-0.2	Q/Q-4 %	3.8	3.1	2.2	2.7	1.0		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-42.9	29.0	-4.4	-9.1	15.1	Q/Q-4 %	59.6	16.5	6.9	-35.9	29.1		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) (²)	m euro	-187.6	-130.9	-99.2	-208.2	-94.3	-100.0	-144.4	-146.5	:	:	:	:	
External trade balance (extra EU-27) (²)	m euro	-154.5	-109.9	-81.2	-153.6	-66.7	-72.1	-162.0	-97.0	-323.7	-54.7	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-639.0	-286.0	-38.0	-510.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	1.2	-0.4	1.7	-1.8	-0.4	-0.5	-0.7	-0.8	0.2	0.2	-0.1	0.2	
	M/M-12 %	0.3	0.1	0.6	-0.5	-0.5	0.5	0.7	0.7	1.0	0.1	-1.2	-1.3	
Industrial producer prices	M/M-1 %	0.3	0.8	0.0	0.1	-0.2	-0.4	0.1	0.0	0.1	0.6	-0.4	:	
	M/M-12 %	4.2	1.8	1.7	0.9	1.0	0.6	0.9	2.5	2.6	4.3	3.5	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	7.2	7.0	6.8	6.6	6.6	6.5	6.3	6.1	6.0	6.7	8.9	:
	age <25 year (²)	%	16.2	16.4	16.4	16.4	15.2	15.2	15.2	13.4	13.4	13.4	:	:
	age ≥25 year (²)	%	6.4	6.1	5.9	5.8	5.8	5.8	5.5	5.5	5.4	6.2	8.2	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)	Q/Q-1 %	0.9	0.6	0.7	0.6	0.5	Q/Q-4 %	3.5	3.1	3.0	3.0	2.4		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	1.4	-1.7	1.4	0.6	-0.3	-1.6	-0.2	-0.2	0.3	-7.6	:	:	
	M/M-12 % (²)	3.5	2.4	5.5	5.6	4.7	2.1	3.1	1.7	2.7	-12.8	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.7	0.3	1.2	0.0	0.6	1.6	-0.5	-0.4	1.5	-3.1	:	:	
	M/M-12 % (²)	2.0	3.1	5.1	4.5	6.1	6.7	5.6	5.8	7.2	-0.6	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	1.3	3.1	7.3	-5.1	:								
General government gross debt	%	103.1	107.0	97.8	95.5	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	109.7	107.6	108.9	111.7	109.4	109.9	108.5	112.2	111.8	101.4	74.5	76.8	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields	%	0.82	0.66	0.44	0.48	0.51	0.58	0.57	0.61	0.56	1.26	1.87	:	

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

Indicator: Source:
 Current account European Central Bank (ECB) for euro area only
 3 months Interest rate ECB
 Long term government bond yields ECB
 Euro-dollar exchange rate ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Cyprus

Figure 1: Output

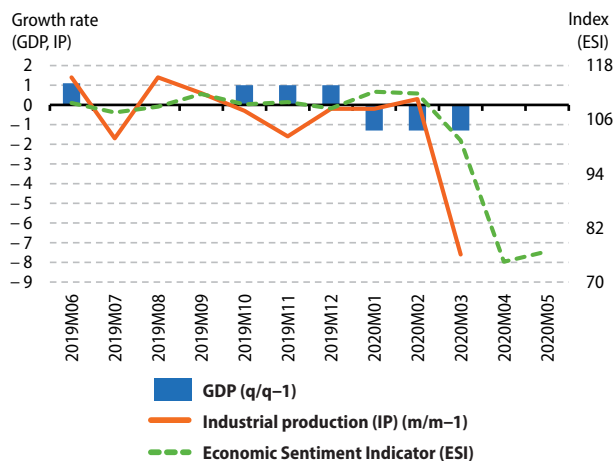


Figure 2: Demand

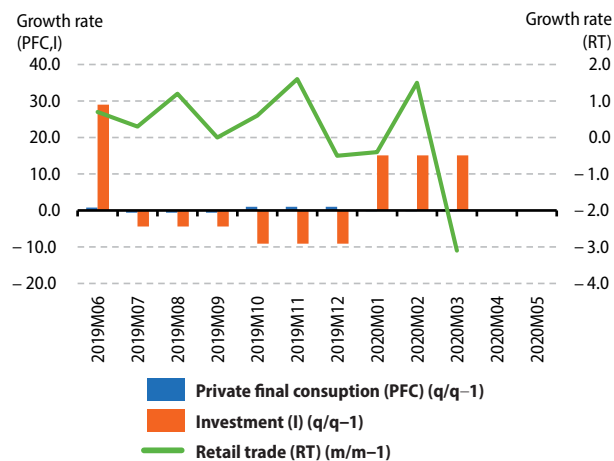


Figure 3: Labour

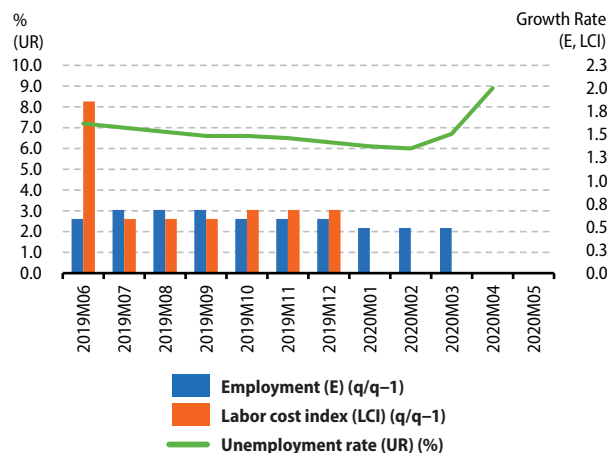


Figure 4: Prices

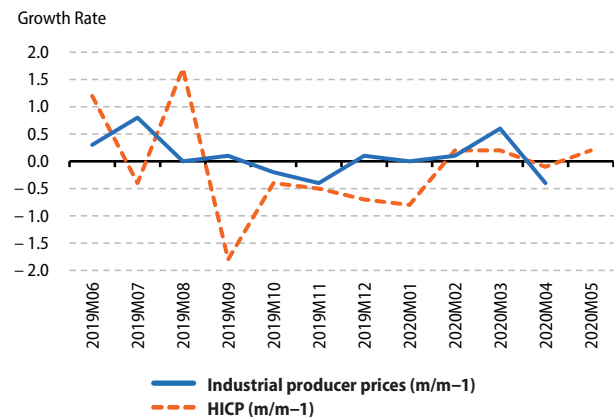


Figure 5: External transactions

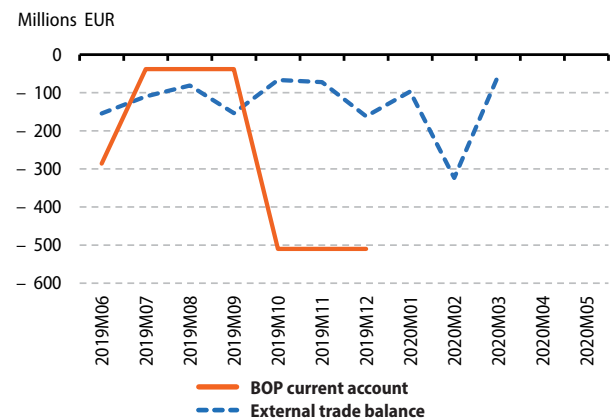
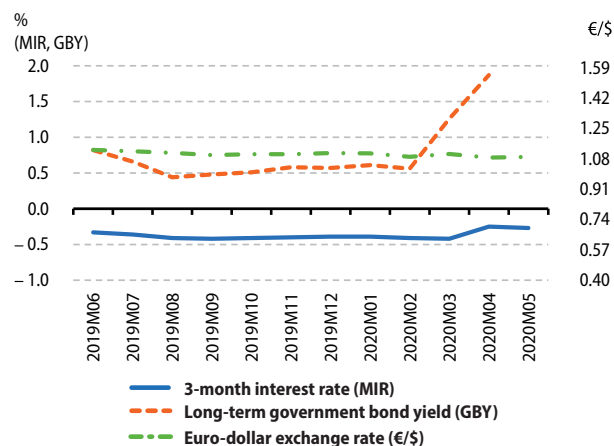


Figure 6: Financial



Detailed PEEIs (*) analysis for Latvia

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	-0.5	0.7	0.6	0.1	-2.9		Q/Q-4 %	3.3	2.7	1.8	1.0	-1.5								
Private final consumption (volume) (¹)	Q/Q-1 %	0.2	1.1	0.8	-0.1	-5.6		Q/Q-4 %	2.5	3.2	3.5	2.0	-3.8								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-2.4	0.9	1.4	-1.0	3.1		Q/Q-4 %	7.1	6.0	5.2	-1.2	4.3								
External trade balance (extra euro area) (²)	m euro	26.0	9.2	80.3	41.0	100.8	57.3	-21.0	112.7	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	73.2	74.4	142.4	107.3	162.8	135.5	43.9	185.6	175.3	156.2	:	:								
BOP current account (all countries of the world)	m euro	258.0	-97.0	-296.0	-28.0	374.0															
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.3	-0.9	0.2	-0.2	0.1	-0.3	-0.2	0.3	0.2	0.3	-0.5	-0.3								
	M/M-12 %	3.1	3.0	3.1	2.3	2.2	2.0	2.1	2.2	2.3	1.4	-0.1	-0.9								
Industrial producer prices	M/M-1 %	1.7	-0.3	0.1	-1.3	-0.6	-0.5	-0.3	-0.9	-0.1	0.2	-0.3	:								
	M/M-12 %	5.6	4.0	2.0	1.4	1.3	0.6	-0.4	-1.2	-2.5	-1.9	-2.9	:								
Unemployment rate	total (²)	%	6.4	6.4	6.2	6.0	5.8	5.9	6.5	6.9	6.9	7.4	9.0	:							
	age <25 year (²)	%	13.9	11.9	10.4	9.9	10.3	10.8	11.8	13.4	13.5	14.5	17.2	:							
	age ≥25 year (²)	%	5.9	6.0	5.9	5.7	5.5	5.6	6.1	6.4	6.5	6.9	8.4	:							
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	0.1		Q/Q-4 %	0.2	-0.7	-0.3	0.5	0.2								
Industrial production	M/M-1 % (¹)	1.4	-2.3	2.7	1.0	-2.1	-1.2	-0.3	-1.9	3.0	-4.0	-7.4	:								
	M/M-12 % (²)	4.3	-1.5	2.0	7.2	3.2	0.0	-3.2	-4.2	1.0	-3.5	-9.2	:								
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % (¹)	-0.4	-0.4	0.0	-1.2	0.4	2.7	-0.5	0.0	4.1	-5.0	-7.7	:								
	M/M-12 % (²)	2.2	1.3	2.5	-0.8	0.1	1.7	2.5	1.6	5.9	-0.4	-9.0	:								
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	100.8	100.6	100.5	100.7	99.2	100.1	100.6	101.5	101.8	96.1	77.7	78.9								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
Long term government bond yields	%	0.33	0.15	-0.07	-0.11	0.00	0.10	0.16	0.11	-0.04	-0.06	0.30	:								

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

Indicator: Source:
 Current account: European Central Bank (ECB) for euro area only
 3 months Interest rate: ECB
 Long term government bond yields: ECB
 Euro-dollar exchange rate: ECB
 Economic Sentiment Indicator: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Latvia

Figure 1: Output

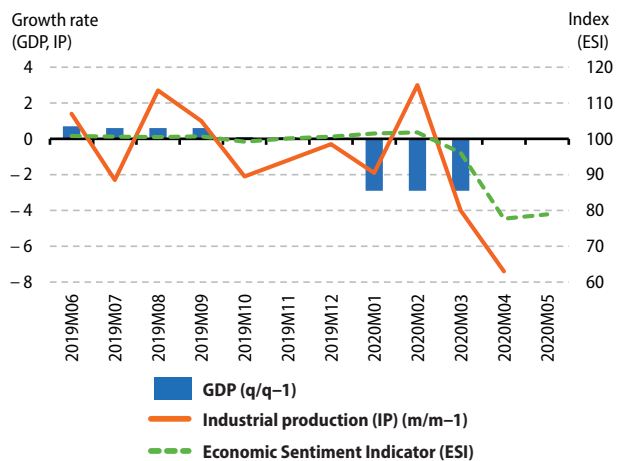


Figure 2: Demand

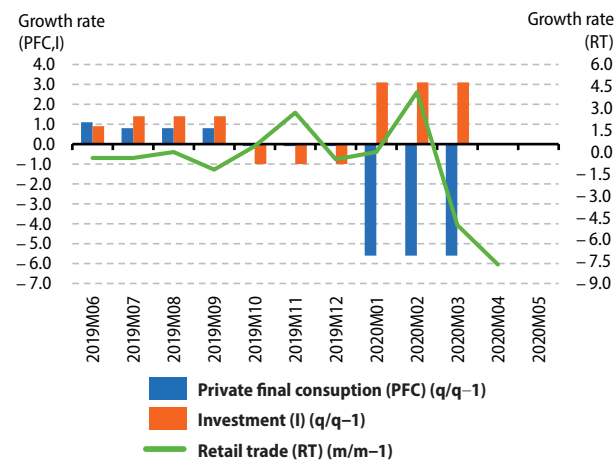


Figure 3: Labour

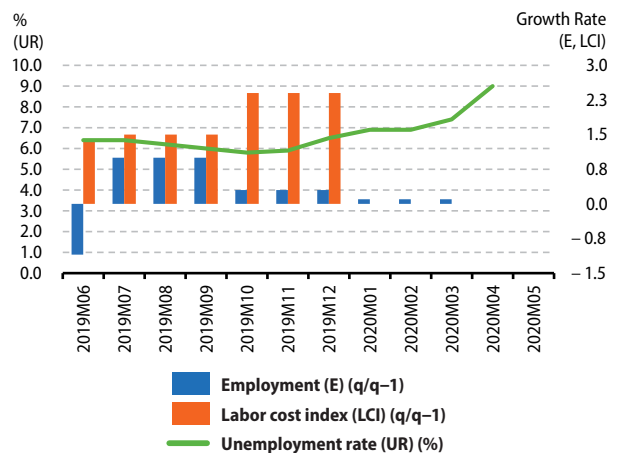


Figure 4: Prices

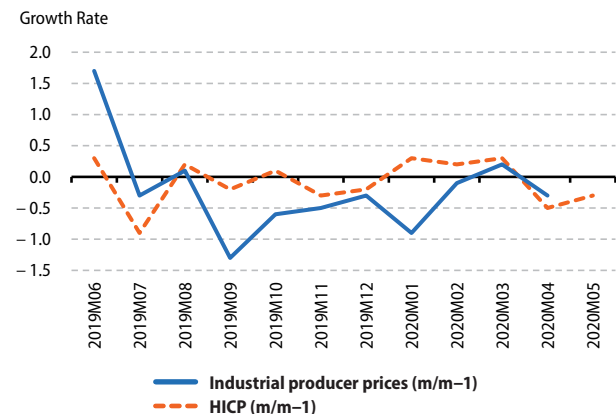


Figure 5: External transactions

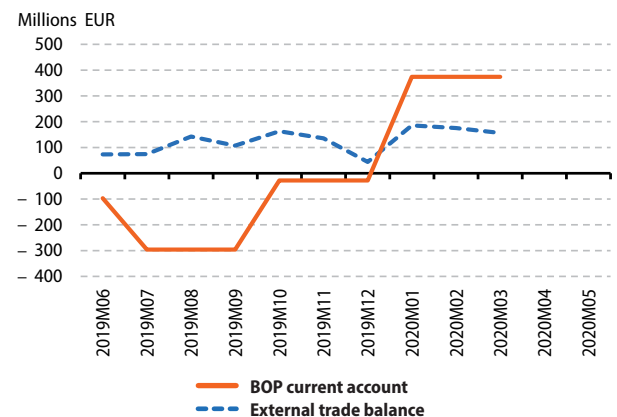
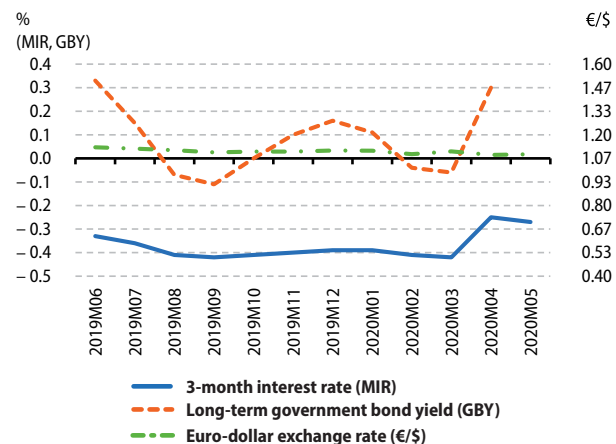


Figure 6: Financial



Detailed PEEIs (*) analysis for Lithuania

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	1.1	0.9	0.8	1.1	-0.3		Q/Q-4 %	4.1	3.9	3.8	3.9	2.4								
Private final consumption (volume) (¹)	Q/Q-1 %	0.7	1.3	0.7	0.7	-0.4		Q/Q-4 %	3.2	3.2	3.1	3.5	2.3								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.6	2.3	2.2	-0.5	-1.6		Q/Q-4 %	7.4	8.4	7.8	5.8	2.4								
External trade balance (extra euro area) (²)	m euro	183.7	-21.7	101.9	127.5	64.4	95.6	100.5	181.0	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	258.5	90.9	237.5	287.1	198.8	224.9	238.9	279.2	290.3	355.0	:	:								
BOP current account (all countries of the world)	m euro	259.7	102.7	458.6	1244.9	:															
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.3	-0.3	-0.4	0.9	0.1	0.0	0.5	0.2	0.0	-0.1	0.2	-0.5								
	M/M-12 %	2.4	2.5	2.5	2.0	1.5	1.7	2.7	3.0	2.8	1.7	0.9	0.1								
Industrial producer prices	M/M-1 %	-2.1	1.0	-0.7	0.4	-0.4	0.3	0.1	0.3	-0.9	-5.1	-3.6	:								
	M/M-12 %	-0.1	0.2	-0.9	-1.6	-2.8	-1.3	-0.1	-0.1	-1.7	-6.3	-10.3	:								
Unemployment rate	total (²)	%	6.2	6.4	6.6	6.7	6.4	6.5	6.4	6.1	6.3	6.6	8.6	:							
	age <25 year (²)	%	10.3	11.3	12.3	13.1	14.0	14.5	14.9	15.3	15.6	15.9	17.0	:							
	age ≥ 25 year (²)	%	5.9	6.0	6.1	6.2	5.8	5.9	5.8	5.4	5.5	5.8	8.0	:							
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	1.6		Q/Q-4 %	2.1	1.0	-1.7	0.5	1.0								
Industrial production	M/M-1 % (¹)	0.7	0.9	-1.2	2.3	-2.4	3.3	-1.9	-2.8	0.7	0.7	:	:								
	M/M-12 % (²)	2.1	4.4	0.2	7.7	-2.1	2.4	-0.5	-4.9	0.9	-1.5	:	:								
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % (¹)	1.5	-0.2	-0.1	0.7	-0.1	1.0	0.0	0.9	1.4	-9.9	-9.3	:								
	M/M-12 % (²)	6.0	4.8	3.5	4.5	3.8	4.7	4.0	5.2	7.0	-5.3	-17.9	:								
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	107.2	106.8	109.0	108.7	108.3	108.1	107.5	108.7	110.2	103.1	81.9	85.8								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
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.

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 European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Lithuania

Figure 1: Output

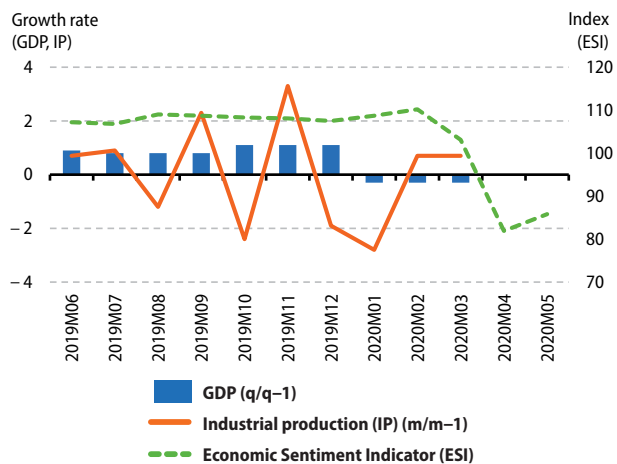


Figure 2: Demand

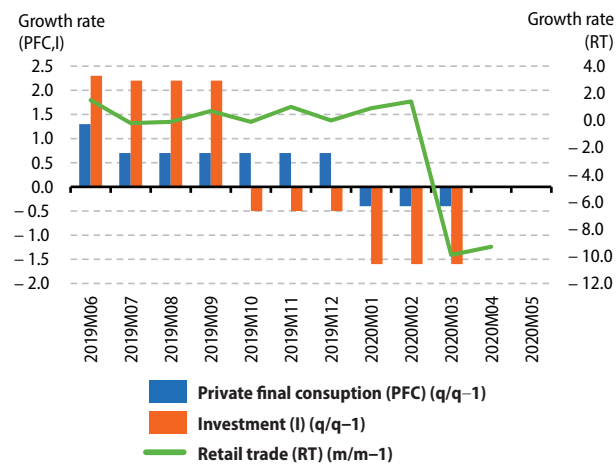


Figure 3: Labour

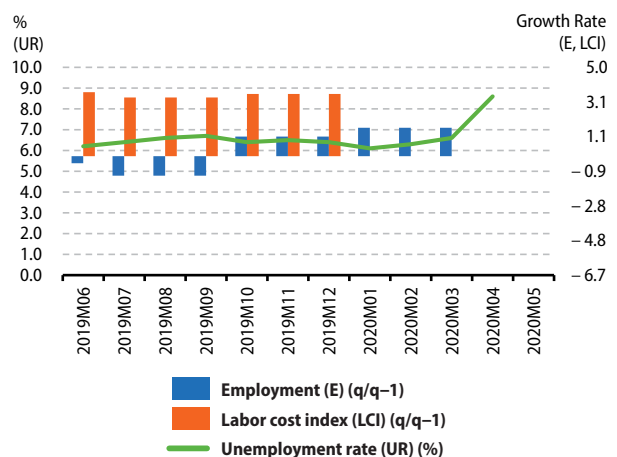


Figure 4: Prices

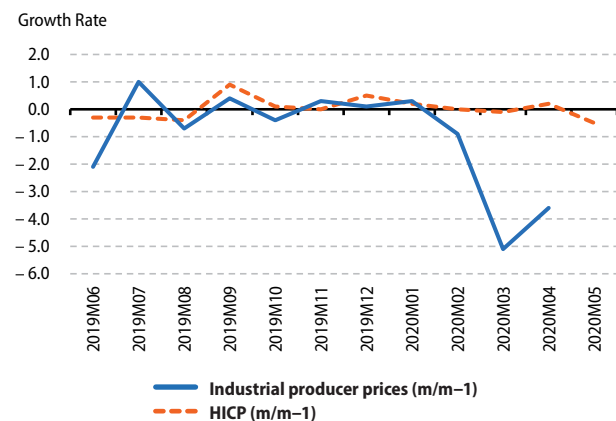


Figure 5: External transactions

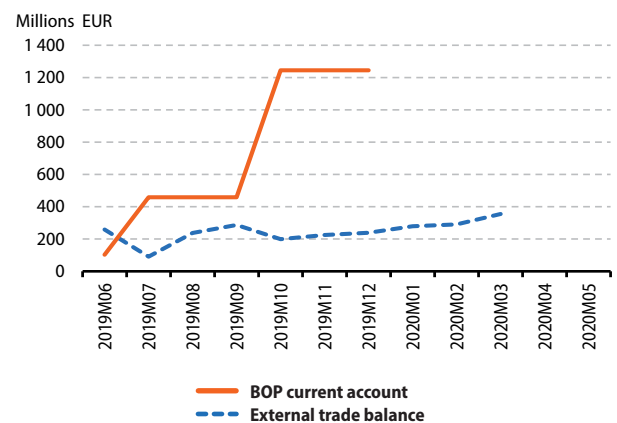
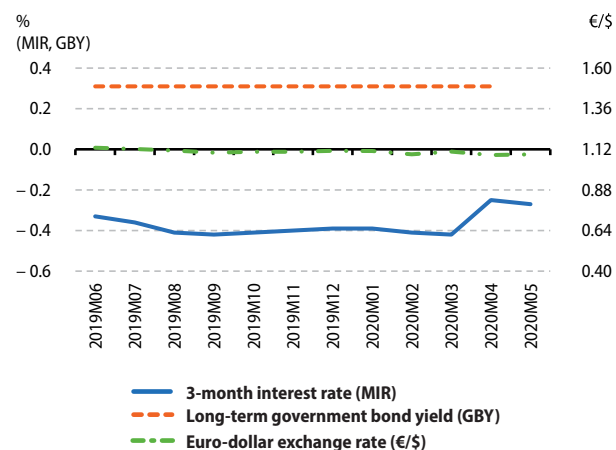


Figure 6: Financial



Detailed PEEIs (*) analysis for Luxembourg

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
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	:		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) (²)	m euro	54.6	41.0	19.1	71.7	84.9	64.3	-1.3	28.5	:	:	:	:	
External trade balance (extra EU-27) (²)	m euro	36.2	19.2	-1.6	54.2	66.0	62.4	-6.5	10.4	37.0	44.7	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-2119.0	201.0	224.0	4540.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.3	-0.8	1.2	0.0	0.0	0.0	0.1	-0.4	1.0	-1.2	-0.8	-0.3	
	M/M-12 %	1.5	1.6	1.4	1.1	0.8	1.0	1.8	2.5	1.8	0.3	-0.8	-1.6	
Industrial producer prices	M/M-1 %	-0.3	0.8	0.3	-0.5	-0.5	-0.3	0.1	1.2	0.0	-0.2	0.1	:	
	M/M-12 %	2.4	2.4	3.0	2.0	1.3	1.0	0.9	0.5	0.5	-0.6	-0.7	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	5.7	5.7	5.7	5.5	5.5	5.6	5.6	5.7	5.8	6.6	7.5	:
	age < 25 year (²)	%	17.5	17.9	17.4	16.7	17.6	17.9	18.8	18.6	18.2	20.5	24.7	:
	age ≥ 25 year (²)	%	4.7	4.7	4.7	4.5	4.5	4.6	4.6	4.7	4.8	5.4	6.0	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)	Q/Q-1 %	1.0	1.0	0.8	0.8	:	Q/Q-4 %	3.6	3.8	3.7	3.5	:		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	-1.9	-0.7	2.6	-1.9	-2.6	-1.7	-3.6	4.7	0.0	-19.1	15.5	:	
	M/M-12 % (²)	-3.6	-4.1	-0.9	-1.8	-7.2	-7.7	-12.6	-5.9	-4.5	-21.1	-13.6	:	
Production in construction	M/M-1 % (¹)	6.0	-3.0	3.4	-0.9	1.5	-1.9	0.4	3.7	2.5	-34.6	:	:	
	M/M-12 % (²)	1.2	0.7	3.1	0.7	1.0	1.4	-0.9	12.0	4.9	-36.7	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.1	0.8	-0.5	0.5	0.5	0.5	-0.3	0.8	0.5	-17.1	-12.0	:	
	M/M-12 % (²)	5.1	6.5	3.7	4.4	4.0	4.1	2.6	4.7	5.0	-13.3	-24.7	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	1.9	6.1	0.6	0.2	:								
General government gross debt	%	20.7	20.3	20.0	22.1	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	103.4	104.7	105.3	100.0	100.7	101.0	105.9	97.8	102.6	100.4	76.0	87.8	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields (**)	%	-0.16	-0.28	-0.54	-0.50	-0.40	-0.27	-0.23	-0.25	-0.43	-0.36	-0.25	:	

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

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

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

(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)

Luxembourg

Figure 1: Output

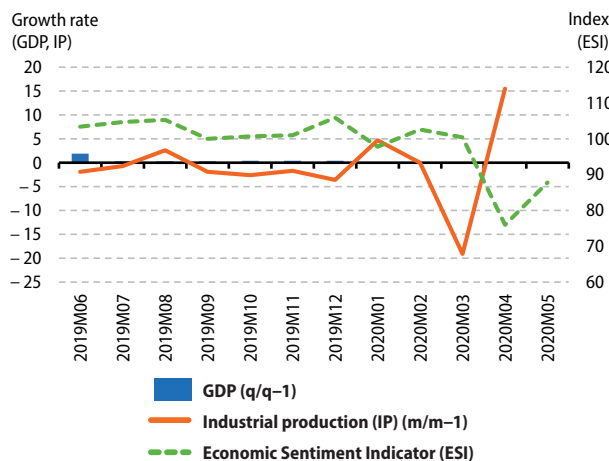


Figure 2: Demand

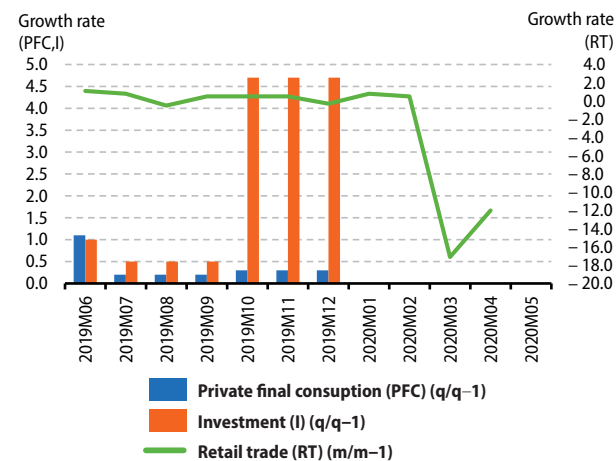


Figure 3: Labour

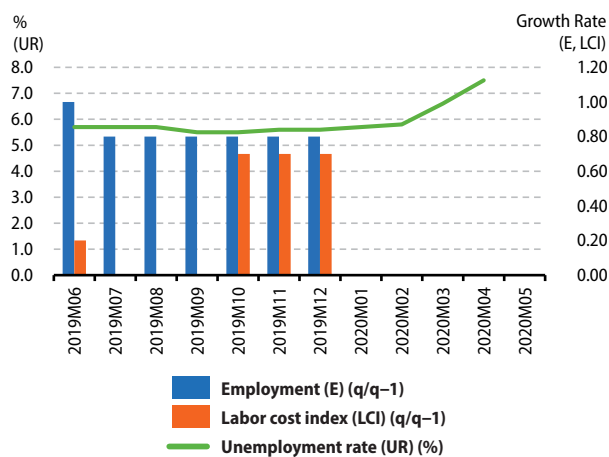


Figure 4: Prices

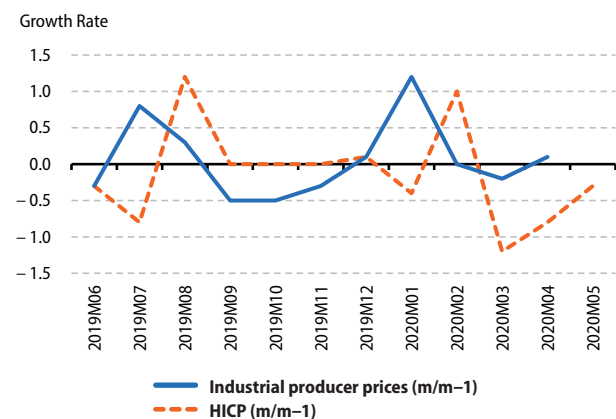


Figure 5: External transactions

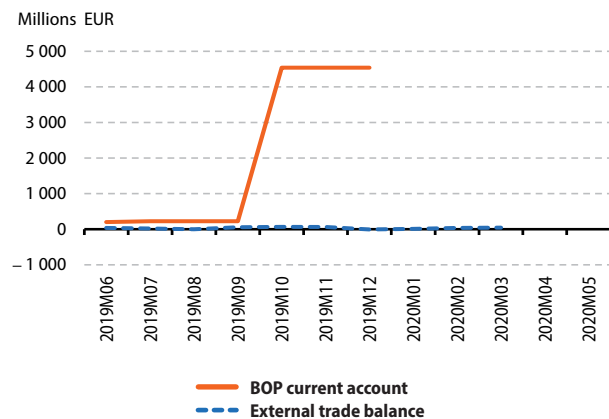
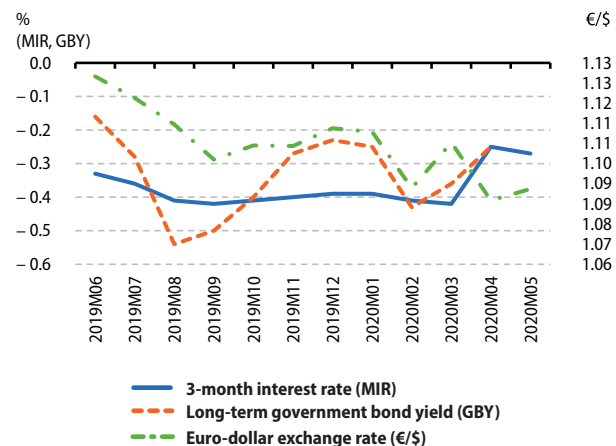


Figure 6: Financial



Detailed PEEIs (*) analysis for Hungary

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	1.9	0.8	0.9	0.7	-0.4	Q/Q-4 %	5.5	5.2	4.7	4.4	2.0		
Private final consumption (volume) (¹)	Q/Q-1 %	1.4	1.3	1.2	1.4	1.0	Q/Q-4 %	4.9	5.0	5.0	5.3	4.9		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	7.0	-0.2	1.8	-1.1	-0.9	Q/Q-4 %	24.9	17.0	13.4	7.4	-0.5		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra EU-27) (²)	m euro	-679.4	-484.6	-492.4	-592.8	-404.2	-443.3	-543.6	-406.4	-327.8	-329.4	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-8.2	190.7	-520.2	-790.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.2	0.2	-0.1	0.0	0.6	0.1	0.3	0.9	0.3	0.2	-0.5	:	
	M/M-12 %	3.4	3.3	3.2	2.9	3.0	3.4	4.1	4.7	4.4	3.9	2.5	:	
Industrial producer prices	M/M-1 %	-0.7	-0.2	0.4	0.7	0.1	0.5	0.2	0.9	-0.6	-1.3	-1.6	:	
	M/M-12 %	3.0	2.8	2.5	2.4	1.7	2.6	3.4	3.8	3.3	1.6	-0.9	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	3.5	3.4	3.5	3.5	3.6	3.4	3.4	3.4	3.6	3.7	:	:
	age < 25 year (²)	%	11.3	10.0	10.6	12.3	12.8	12.3	10.9	10.7	11.3	11.9	:	:
	age ≥ 25 year (²)	%	2.9	2.9	2.9	2.9	2.9	2.7	2.8	2.9	3.0	3.1	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (²)	Q/Q-1 %	0.7	0.2	0.0	0.1	-0.3	Q/Q-4 %	2.4	2.0	1.3	1.0	-0.2		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	-1.9	1.6	-1.4	3.2	-0.6	-1.3	-3.6	4.7	-0.1	-10.4	-30.5	:	
	M/M-12 % (²)	4.3	8.7	2.7	9.1	6.5	5.3	-3.6	3.0	1.5	-10.0	-36.6	:	
Production in construction	M/M-1 % (¹)	0.6	10.1	-9.6	5.0	2.7	-4.5	-3.1	2.1	6.8	-5.2	:	:	
	M/M-12 % (²)	19.2	33.5	8.7	18.2	20.8	7.3	2.7	-1.0	5.3	-3.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.7	0.6	0.5	0.6	0.6	0.6	0.5	0.7	0.8	-0.2	-15.0	:	
	M/M-12 % (²)	5.2	6.5	5.8	5.8	6.2	7.2	6.2	7.6	11.2	3.5	-10.2	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	1.3	0.3	-3.0	-5.9	:								
General government gross debt	%	69.5	68.2	68.1	66.3	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	108.9	106.9	109.4	104.4	105.5	109.3	105.5	104.2	104.9	102.8	75.4	76.6	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	0.25	0.26	0.27	0.19	0.20	0.17	0.15	0.18	0.44	0.49	1.09	:	
Long term government bond yields	%	2.74	2.33	1.83	2.02	1.94	1.95	1.88	2.08	2.15	2.43	2.49	:	
Hungarian forint exchange rate against the euro	average	322.56	325.27	326.91	332.45	331.46	333.62	330.71	334.38	337.17	345.68	356.69	350.76	

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

Indicator: Source:
 Current account: European Central Bank (ECB) for euro area only
 3 months Interest rate: ECB
 Long term government bond yields: ECB
 Euro-dollar exchange rate: ECB
 Economic Sentiment Indicator: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Hungary

Figure 1: Output

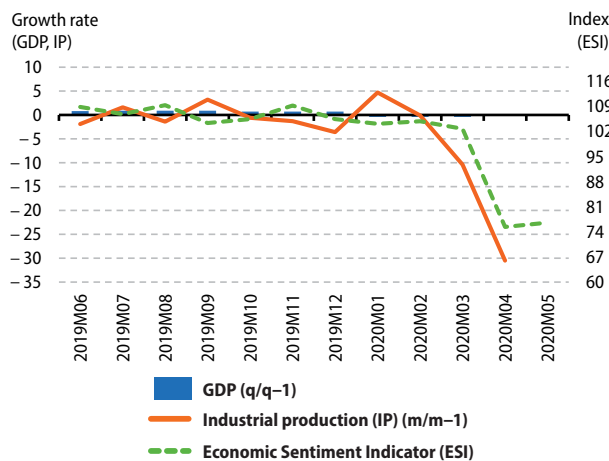


Figure 2: Demand

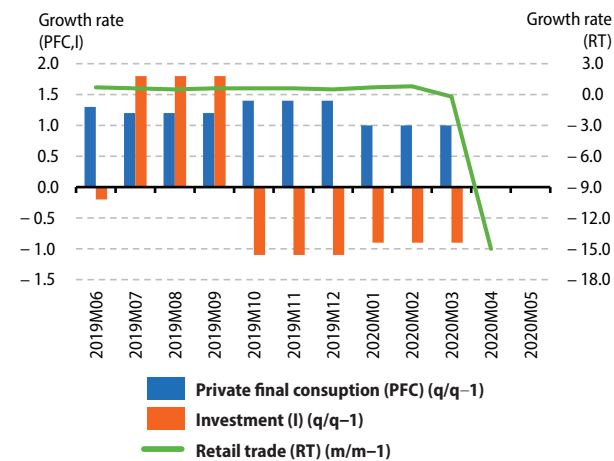


Figure 3: Labour

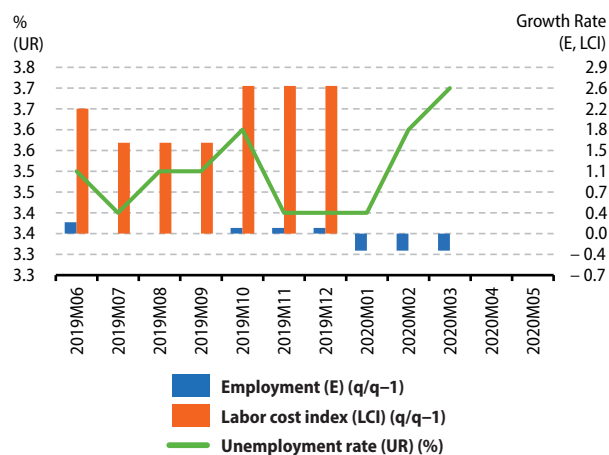


Figure 4: Prices

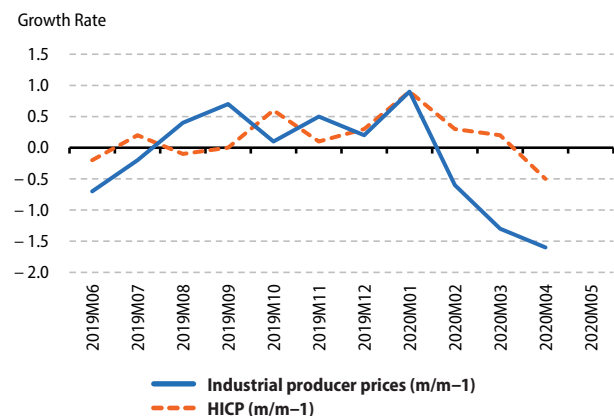


Figure 5: External transactions

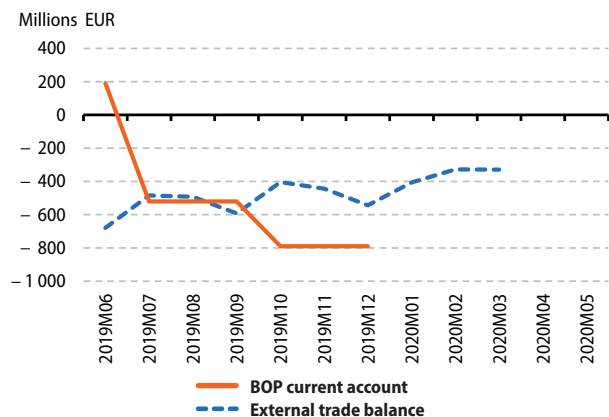
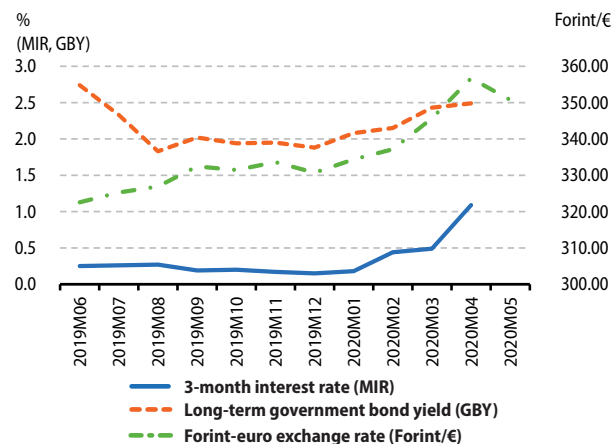


Figure 6: Financial



Detailed PEEIs (*) analysis for Malta

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.4	0.4	1.6	1.1	-2.3	Q/Q-4 %	6.2	4.1	3.9	4.6	0.7		
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.8	-0.3	1.1	-1.0	-2.2	Q/Q-4 %	4.5	1.9	3.4	1.6	-2.4		
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-4.9	-11.6	-1.6	19.9	-21.9	Q/Q-4 %	29.3	2.7	-2.2	-0.9	-18.5		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) ⁽²⁾	m euro	-162.0	-80.3	-191.4	-61.0	-176.3	-78.6	-34.9	-203.2	:	:	:	:	
External trade balance (extra EU-27) ⁽²⁾	m euro	-166.3	-80.3	-5.2	-56.4	-181.4	-76.3	-20.8	-192.5	-23.4	-82.9	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	121.8	386.6	390.8	387.3	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	1.3	0.3	0.8	-1.1	-1.4	-3.0	-0.2	-1.4	0.6	1.0	2.9	1.2	
	M/M-12 %	1.8	1.8	1.9	1.6	1.4	1.3	1.3	1.4	1.1	1.2	1.1	0.9	
Industrial producer prices	M/M-1 %	0.0	-0.2	0.1	-0.1	-0.1	0.0	0.0	1.0	0.2	0.1	0.5	:	
	M/M-12 %	1.3	1.0	0.9	0.9	0.9	0.8	0.9	1.3	1.5	1.1	1.4	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total ⁽²⁾	%	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.4	3.4	3.6	4.0	:
	age <25 year ⁽²⁾	%	8.1	8.6	8.7	9.1	9.0	9.4	9.0	9.7	10.1	10.3	10.8	:
	age ≥25 year ⁽²⁾	%	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.6	2.5	2.7	3.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment ⁽²⁾	Q/Q-1 %	1.1	1.7	1.3	1.7	1.3	Q/Q-4 %	6.4	5.8	5.0	5.9	6.4		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % ⁽¹⁾	0.9	0.3	4.8	-2.5	-0.1	0.8	3.5	2.4	-0.7	-6.9	:	:	
	M/M-12 % ⁽²⁾	-0.1	0.8	6.4	4.0	1.6	-2.5	10.2	13.2	13.8	5.7	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.4	0.3	0.1	0.9	-0.3	0.0	1.0	-1.0	0.8	-1.1	-25.1	:	
	M/M-12 % ⁽²⁾	5.2	5.1	5.2	8.2	5.4	4.8	7.0	3.7	6.7	-0.1	-24.8	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-1.4	1.5	1.4	0.5	:								
General government gross debt	%	46.3	45.7	43.4	43.1	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator ⁽²⁾	index	102.5	103.1	99.7	101.7	104.0	104.0	91.0	99.9	93.9	87.5	52.1	56.6	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields	%	0.73	0.52	0.21	0.19	0.26	0.37	0.40	0.38	0.26	0.40	0.57	:	

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

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 European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Malta

Figure 1: Output

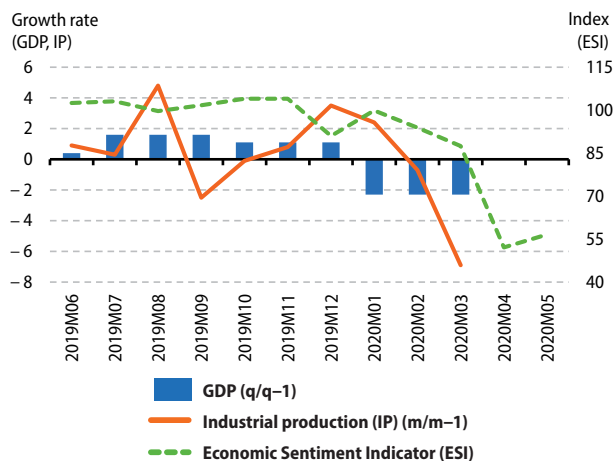


Figure 2: Demand

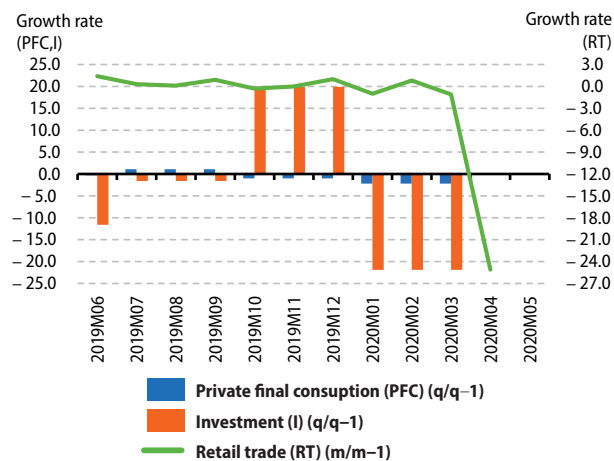


Figure 3: Labour

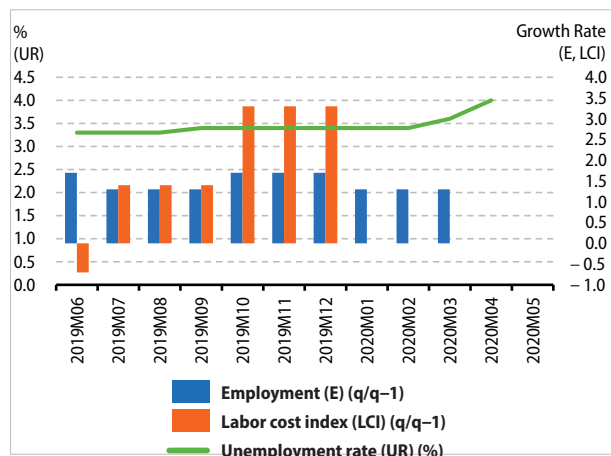


Figure 4: Prices

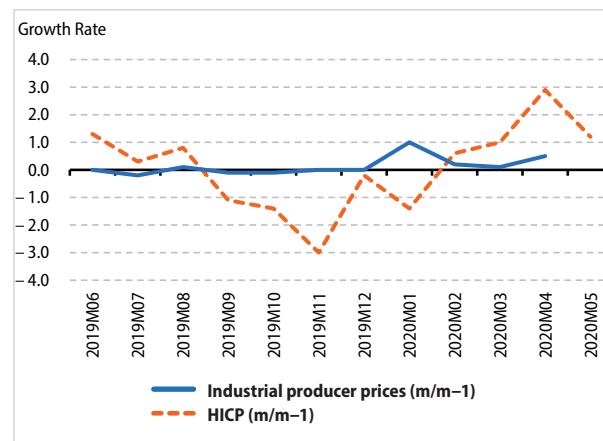


Figure 5: External transactions

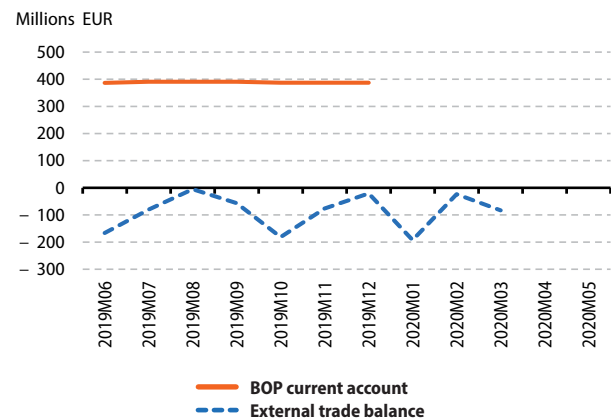
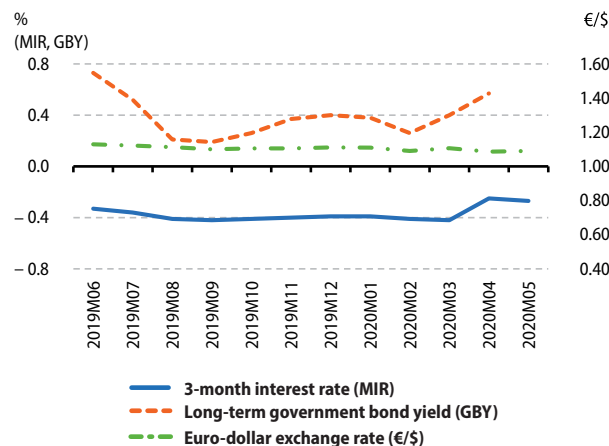


Figure 6: Financial



Detailed PEEIs (*) analysis for Netherlands

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	0.5	0.3	0.4	0.4	-1.7	Q/Q-4 %	2.0	1.6	1.8	1.6	-0.6		
Private final consumption (volume) (¹)	Q/Q-1 %	0.3	0.6	0.2	0.7	-2.7	Q/Q-4 %	1.1	1.4	1.4	1.8	-1.3		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	2.4	1.0	-0.3	1.2	-1.1	Q/Q-4 %	4.7	5.2	6.7	4.4	0.8		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) (²)	m euro	-7816.3	-8670.6	-7230.2	-7388.6	-7265.3	-8206.1	-6989.9	-7697.6	:	:	:	:	
External trade balance (extra EU-27) (²)	m euro	-9795.7	-10832.1	-9345.0	-9465.4	-9308.9	-10301.9	-9352.2	-9765.1	-7237.2	-8190.1	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	23275.0	11066.0	18070.0	30568.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.1	0.9	0.6	-1.1	0.6	-0.8	0.2	-1.3	0.9	0.3	1.0	-0.2	
	M/M-12 %	2.7	2.6	3.1	2.7	2.8	2.6	2.8	1.7	1.3	1.1	1.0	1.0	
Industrial producer prices	M/M-1 %	-1.2	-0.4	-0.3	0.1	0.9	0.5	0.8	0.3	-1.0	-2.7	-2.7	:	
	M/M-12 %	0.9	0.3	-0.3	-1.0	-0.8	0.9	3.4	1.5	0.6	-2.2	-5.4	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	3.4	3.4	3.5	3.5	3.5	3.5	3.2	3.0	2.9	2.9	3.4	:
	age <25 year (²)	%	6.5	6.7	6.9	7.2	7.3	7.3	6.7	6.4	6.3	6.3	8.4	:
	age ≥25 year (²)	%	2.8	2.7	2.8	2.8	2.7	2.7	2.6	2.4	2.3	2.3	2.5	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)	Q/Q-1 %	0.6	0.3	0.2	0.4	0.2	Q/Q-4 %	2.4	2.1	1.3	1.7	1.0		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	-1.2	0.1	0.3	1.2	-0.3	-1.1	-1.6	2.7	-1.0	-1.0	-7.0	:	
	M/M-12 % (²)	-2.2	0.0	-1.0	1.3	0.5	-1.7	-1.5	-1.1	-0.4	-1.9	-8.7	:	
Production in construction	M/M-1 % (¹)	-0.9	1.0	-0.1	1.0	-1.1	-0.1	-0.2	1.8	-2.4	1.5	:	:	
	M/M-12 % (²)	0.4	4.3	4.4	5.8	1.3	0.3	-1.2	6.1	-3.8	1.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.2	-0.1	-0.7	1.2	-0.4	0.6	0.5	-1.1	1.5	-1.5	-5.7	:	
	M/M-12 % (²)	2.4	1.4	0.8	2.6	1.7	0.9	3.8	1.9	3.0	0.1	-5.8	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	5.4	0.4	-0.2	1.5	:								
General government gross debt	%	50.8	50.9	49.2	48.6	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	102.9	104.7	104.6	101.7	101.9	100.9	100.5	100.2	102.2	98.2	65.6	69.1	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields	%	-0.09	-0.21	-0.50	-0.43	-0.31	-0.19	-0.14	-0.17	-0.34	-0.33	-0.22	:	

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

Indicator Source:
 Current account European Central Bank (ECB) for euro area only
 3 months Interest rate ECB
 Long term government bond yields ECB
 Euro-dollar exchange rate ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Netherlands

Figure 1: Output

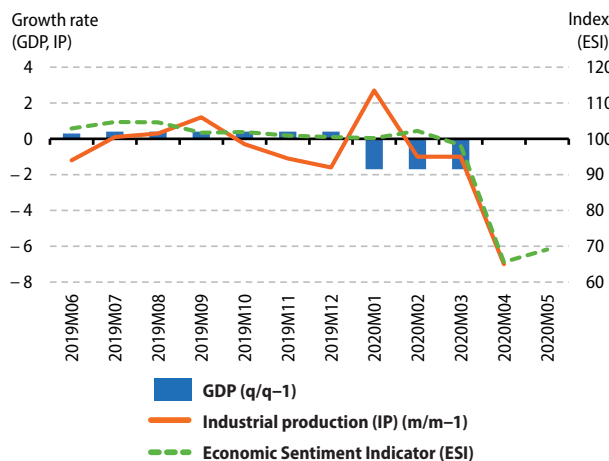


Figure 2: Demand

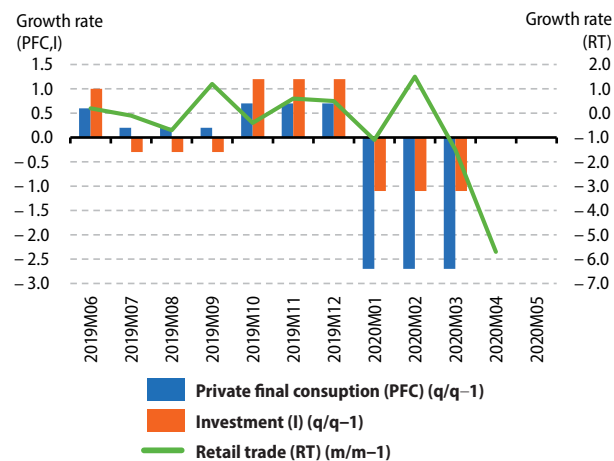


Figure 3: Labour

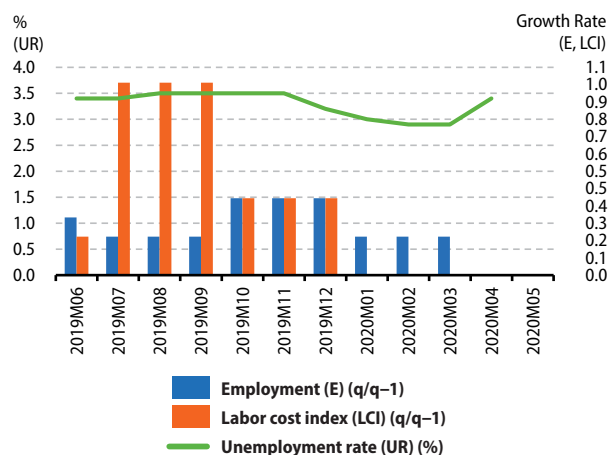


Figure 4: Prices

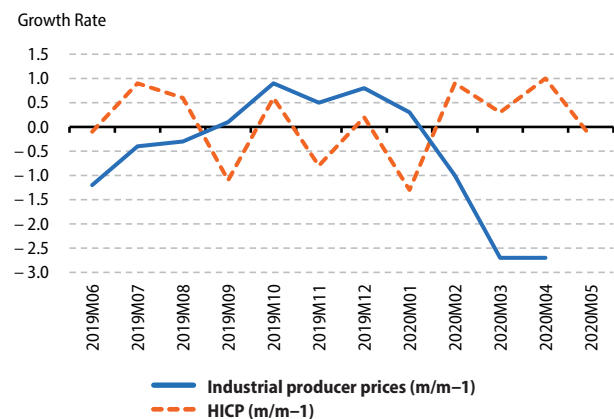


Figure 5: External transactions

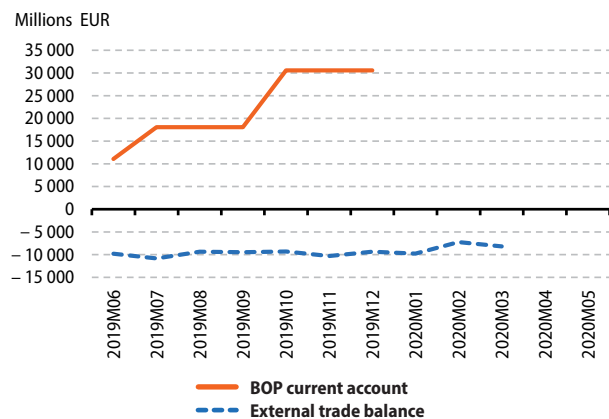
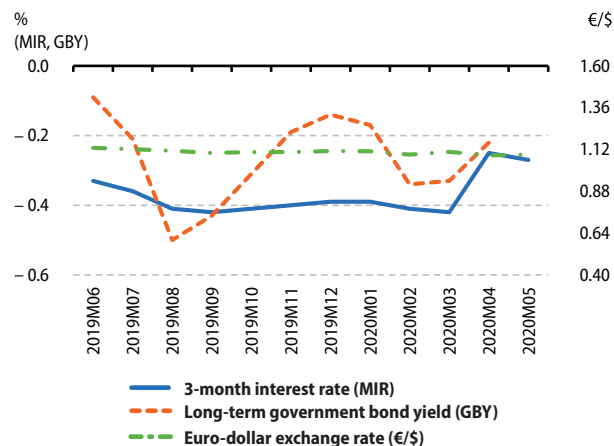


Figure 6: Financial



Detailed PEEs (*) analysis for Austria

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	0.7	-0.1	0.0	0.0	-2.6	Q/Q-4 %	2.1	1.8	1.5	0.7	-2.6		
Private final consumption (volume) (¹)	Q/Q-1 %	0.6	0.3	0.2	0.2	-3.3	Q/Q-4 %	1.1	1.1	1.6	1.3	-2.6		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.3	-0.2	-1.7	1.1	-1.1	Q/Q-4 %	5.5	3.0	2.2	0.4	-2.0		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) (²)	m euro	1244.0	765.0	1406.7	1122.1	1686.6	1437.7	1519.9	1376.5	:	:	:	:	
External trade balance (extra EU-27) (²)	m euro	1029.3	513.0	1147.2	878.5	1410.1	1191.6	1299.7	1107.7	1365.6	560.8	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	4947.0	-819.0	1390.0	4941.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.1	-0.8	0.1	1.0	0.3	0.2	0.7	-0.7	0.0	0.5	0.2	:	
	M/M-12 %	1.6	1.4	1.5	1.2	1.0	1.2	1.8	2.2	2.2	1.6	1.5	:	
Industrial producer prices	M/M-1 %	-0.4	0.1	-0.4	0.0	0.0	0.3	0.0	0.3	-0.8	-1.0	-1.0	:	
	M/M-12 %	-0.1	-0.3	-1.1	-1.5	-2.1	-1.5	-0.5	-0.5	-1.3	-2.0	-3.0	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	4.5	4.5	4.5	4.5	4.3	4.2	4.2	4.3	4.4	4.8	4.8	:
	age <25 year (²)	%	9.2	9.7	9.6	8.9	8.6	8.9	9.1	9.7	10.2	10.6	10.5	:
	age ≥25 year (²)	%	3.9	3.8	3.8	3.9	3.8	3.7	3.6	3.7	3.7	4.0	4.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)	Q/Q-1 %	0.3	0.1	0.2	0.4	-0.2	Q/Q-4 %	1.6	1.2	1.0	0.9	0.3		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	0.1	-0.7	-1.2	1.4	-1.1	-1.9	0.1	5.0	-3.4	-8.2	:	:	
	M/M-12 % (²)	0.5	0.0	-1.1	0.1	-3.1	-4.6	-5.0	-0.5	-5.5	-12.8	:	:	
Production in construction	M/M-1 % (¹)	1.0	2.0	-2.2	-0.4	2.6	0.2	-1.4	4.0	0.1	-14.7	:	:	
	M/M-12 % (²)	4.7	6.2	5.1	2.1	4.0	6.6	1.6	11.4	9.3	-10.2	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.4	1.2	-1.4	0.3	0.0	0.8	-0.5	-0.1	1.6	-13.7	-6.1	:	
	M/M-12 % (²)	1.8	3.8	0.2	2.1	0.7	2.0	0.7	1.4	2.4	-10.6	-18.1	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-1.4	2.3	1.7	0.3	:								
General government gross debt	%	72.7	71.8	71.1	70.4	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	101.4	102.4	102.3	103.2	100.7	98.8	99.7	101.8	103.2	95.0	61.9	68.8	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields	%	0.03	-0.10	-0.37	-0.30	-0.20	-0.09	-0.04	-0.09	-0.26	-0.09	0.05	:	

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

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Austria

Figure 1: Output

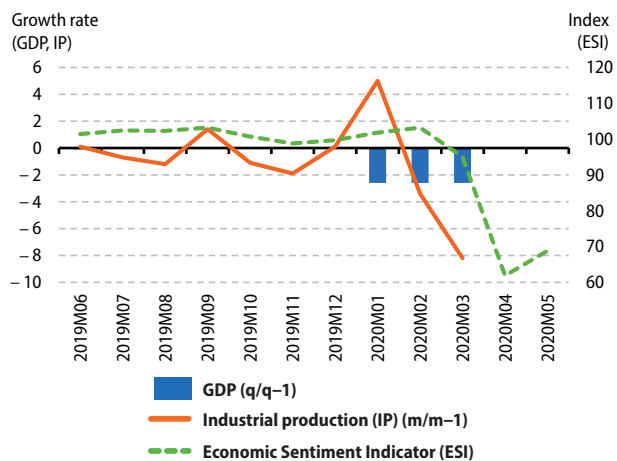


Figure 2: Demand

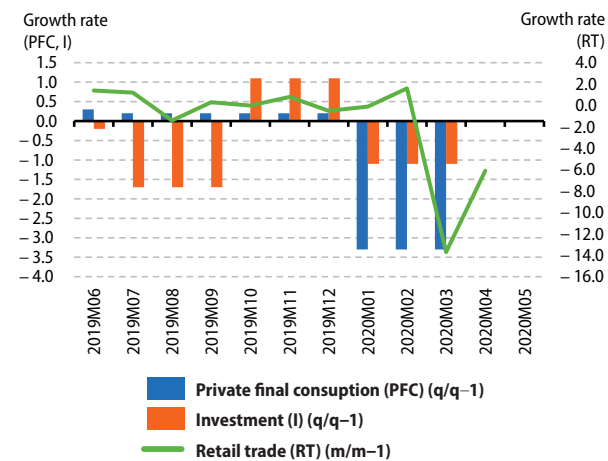


Figure 3: Labour

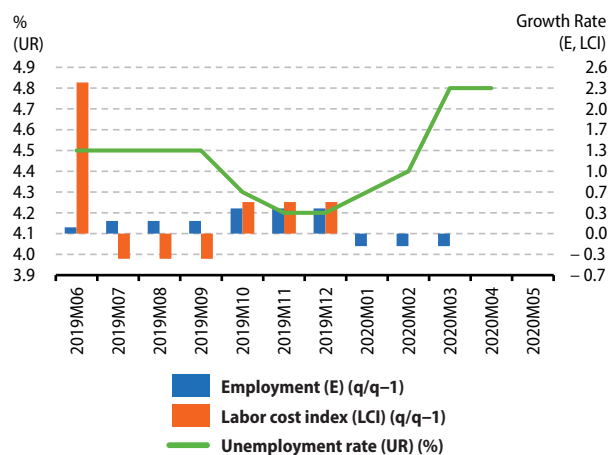


Figure 4: Prices

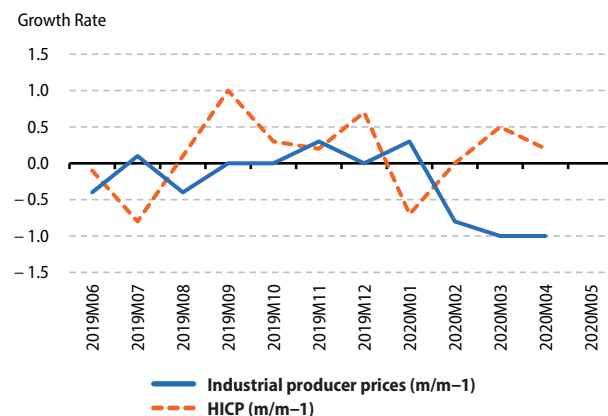


Figure 5: External transactions

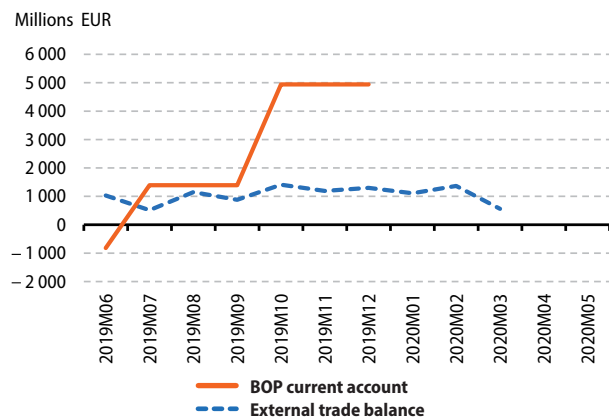
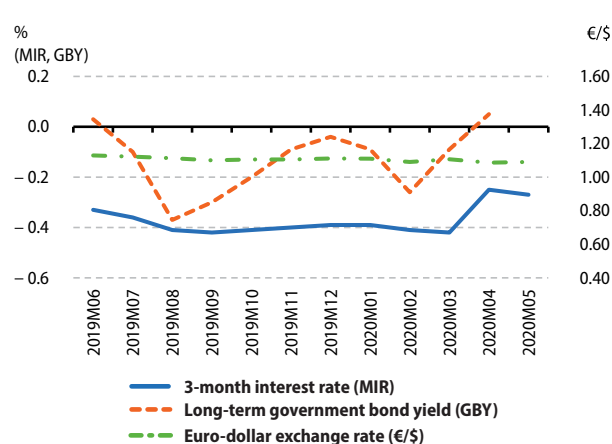


Figure 6: Financial



Detailed PEEs (*) analysis for Poland

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	1.4	0.7	1.2	0.2	-0.4		Q/Q-4 %	4.8	4.2	4.1	3.5	1.7								
Private final consumption (volume) (¹)	Q/Q-1 %	0.5	1.1	0.9	0.9	-2.1		Q/Q-4 %	4.0	4.0	3.9	3.5	0.8								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	3.8	0.6	-0.1	1.2	-0.7		Q/Q-4 %	10.2	9.6	4.5	5.6	1.1								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
External trade balance (extra EU-27) (²)	m euro	-1468.4	-1552.3	-1386.2	-1265.0	-1471.2	-1486.2	-1138.4	-1433.1	-972.1	-1023.3	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP current account (all countries of the world)	m euro	1417.6	-377.1	-783.6	2222.0	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.2	0.0	-0.1	0.1	0.3	0.1	0.6	0.7	0.6	0.2	0.0	:								
	M/M-12 %	2.3	2.5	2.6	2.4	2.3	2.4	3.0	3.8	4.1	3.9	2.9	:								
Industrial producer prices	M/M-1 %	-0.6	0.1	0.2	0.3	-0.4	0.0	0.0	0.5	-0.6	-0.8	-1.1	:								
	M/M-12 %	1.1	1.1	1.0	0.8	0.1	0.5	1.6	1.7	0.6	-0.5	-2.3	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Unemployment rate	total (²)	%	3.3	3.2	3.1	3.1	3.0	2.9	2.9	3.0	3.0	2.9	2.9	:							
	age <25 year (²)	%	10.8	10.2	9.7	9.0	8.4	8.0	7.8	9.0	9.6	9.3	9.4	:							
	age ≥25 year (²)	%	2.7	2.6	2.6	2.6	2.5	2.5	2.5	2.6	2.5	2.4	2.4	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
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	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
Employment (²)	Q/Q-1 %	0.1	0.6	-0.1	-0.3	0.9		Q/Q-4 %	-0.1	-0.4	-0.1	0.5	1.1								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Industrial production	M/M-1 % (¹)	-2.0	0.8	-1.3	1.3	1.2	1.5	-3.0	3.0	1.1	-7.4	-21.3	:								
	M/M-12 % (²)	2.0	3.3	0.7	3.1	3.6	5.6	1.3	3.4	3.4	-4.9	-25.1	:								
Production in construction	M/M-1 % (¹)	0.0	-0.4	1.8	0.5	-5.5	3.1	-3.0	8.9	3.1	-4.0	-1.2	:								
	M/M-12 % (²)	3.7	4.4	4.8	5.3	-4.1	-1.1	-5.4	8.6	7.2	1.5	-0.8	:								
Retail trade deflated turnover	M/M-1 % (¹)	2.4	-0.7	-0.3	-0.4	1.2	2.4	-2.0	3.3	0.6	-7.1	-7.7	:								
	M/M-12 % (²)	5.9	4.8	4.7	3.8	4.5	5.9	4.1	8.3	7.0	-0.4	-9.9	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	2.8	-0.5	0.0	-4.5	:															
General government gross debt	%	49.2	48.1	47.5	46.1	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Economic Sentiment Indicator (²)	index	106.0	105.3	105.1	105.0	103.3	103.9	102.5	100.6	99.2	95.3	47.2	46.9								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
3-month interest rate	%	1.72	1.72	1.72	1.72	1.72	1.71	1.70	1.71	1.71	1.45	0.83	:								
Long term government bond yields	%	2.35	2.13	1.93	2.02	1.96	2.05	2.03	2.23	2.07	1.80	1.46	:								
New Polish Zloty exchange rate against the euro	average	4.26	4.26	4.35	4.35	4.30	4.29	4.27	4.25	4.28	4.44	4.54	4.53								

(*) 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.

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Poland

Figure 1: Output

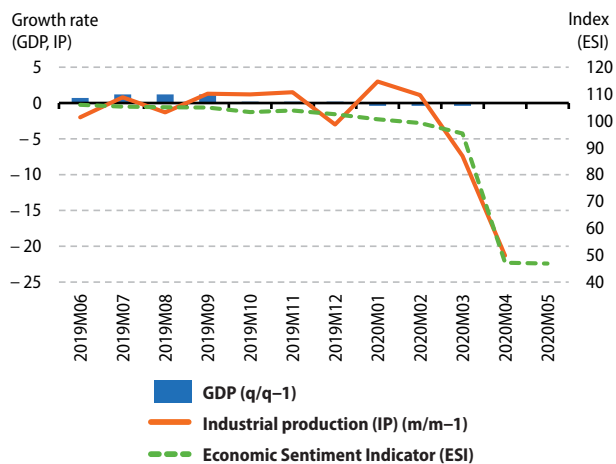


Figure 2: Demand

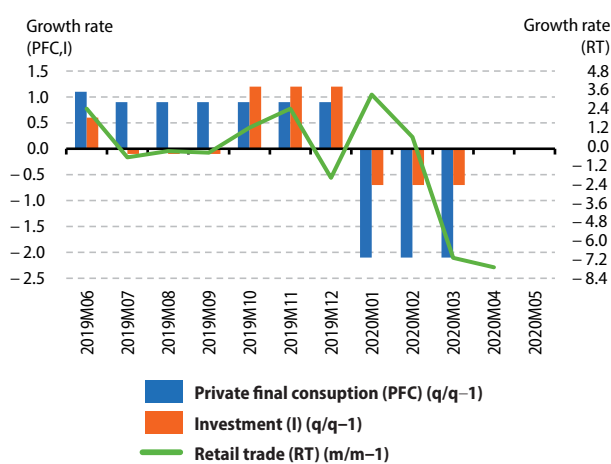


Figure 3: Labour

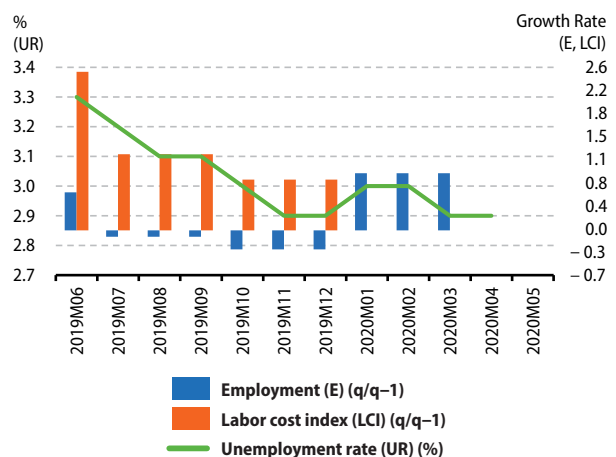


Figure 4: Prices

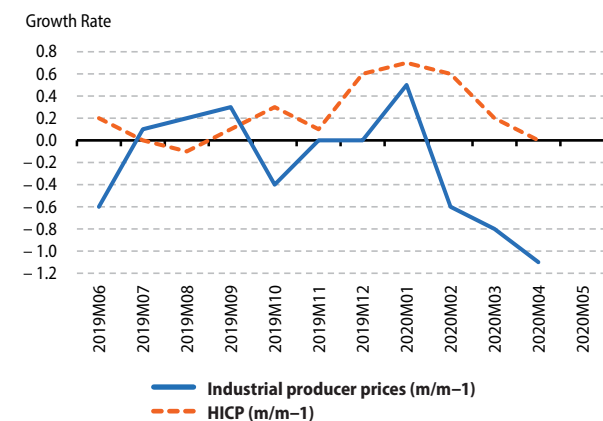


Figure 5: External transactions

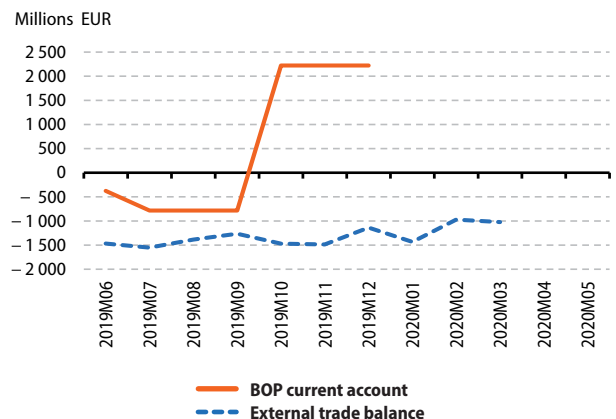
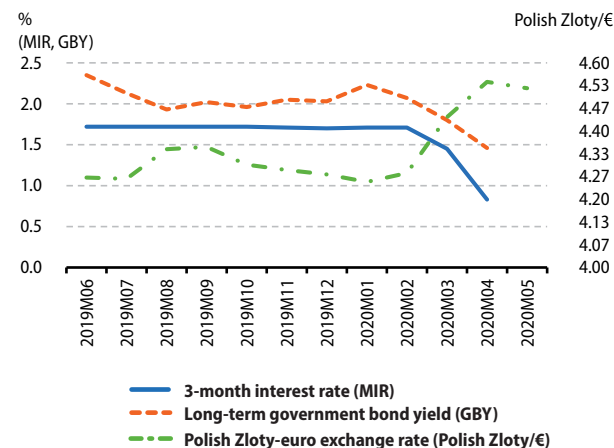


Figure 6: Financial



Detailed PEEIs (*) analysis for Portugal

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q6	2019Q7	2019Q8	2019Q9	2019Q10	2019Q11	2019Q12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	0.7	0.5	0.3	0.7	-3.8		Q/Q-4 %	2.4	2.1	1.9	2.2	-2.3								
Private final consumption (volume) (¹)	Q/Q-1 %	0.0	0.1	1.6	0.1	-2.9		Q/Q-4 %	2.5	1.9	2.6	1.9	-1.0								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	4.9	-0.4	-0.8	-0.9	1.8		Q/Q-4 %	10.8	7.4	5.6	2.7	-0.3								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
External trade balance (extra euro area) (²)	m euro	-400.2	-472.7	-202.1	-427.0	-257.9	-411.1	-231.4	-563.9	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	-332.7	-408.9	-144.9	-343.1	-208.4	-385.0	-175.5	-469.0	-447.4	-278.9	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP current account (all countries of the world)	m euro	-706.0	-1601.0	2315.0	-189.0	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.4	-1.7	-0.1	1.4	-0.4	-0.7	-0.3	-0.8	-0.6	1.6	0.8	-0.2								
	M/M-12 %	0.7	-0.7	-0.1	-0.3	-0.1	0.2	0.4	0.8	0.5	0.1	-0.1	-0.6								
Industrial producer prices	M/M-1 %	-0.8	0.1	-0.6	-0.3	0.3	-0.9	-0.9	1.9	-1.4	-1.1	-2.4	:								
	M/M-12 %	-0.7	-1.0	-1.7	-2.4	-2.4	-2.3	-2.1	-1.2	-2.1	-3.0	-5.8	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Unemployment rate	total (²)	%	6.6	6.5	6.4	6.5	6.5	6.7	6.7	6.8	6.4	6.2	6.3	:							
	age <25 year (²)	%	18.9	19.6	18.1	18.8	17.7	18.6	18.7	19.5	18.9	18.3	20.2	:							
	age ≥25 year (²)	%	5.6	5.5	5.5	5.6	5.6	5.7	5.8	5.8	5.5	5.3	5.3	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
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	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
Employment (²)	Q/Q-1 %	0.3	-0.3	0.3	0.0	-0.5		Q/Q-4 %	1.5	0.7	0.7	0.2	-0.5								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Industrial production	M/M-1 % (¹)	-5.4	5.7	-2.7	-2.6	3.5	-1.1	3.2	0.6	-2.8	-8.0	-18.2	:								
	M/M-12 % (²)	-5.1	-1.0	-4.9	-5.1	-2.0	0.1	3.8	2.7	1.2	-7.0	-26.5	:								
Production in construction	M/M-1 % (¹)	-0.2	0.9	1.1	-1.8	0.0	-1.1	0.1	1.1	1.6	-4.2	:	:								
	M/M-12 % (²)	2.5	3.4	3.1	1.8	1.8	2.1	1.1	0.4	1.2	-3.5	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	-1.5	1.0	0.7	-2.7	2.8	1.5	-1.3	2.3	3.7	-11.8	-17.5	:								
	M/M-12 % (²)	3.8	5.0	4.4	3.3	3.5	4.7	2.7	4.4	9.5	-5.2	-22.0	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	0.1	-2.0	4.5	-1.9	:															
General government gross debt	%	123.4	120.8	120.2	117.7	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Economic Sentiment Indicator (²)	index	109.0	107.3	107.6	107.0	107.1	108.2	105.3	106.9	105.7	98.4	66.9	63.0								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
Long term government bond yields	%	0.59	0.44	0.17	0.20	0.19	0.35	0.41	0.37	0.25	0.71	0.97	:								

(*) 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.

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 European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Portugal

Figure 1: Output

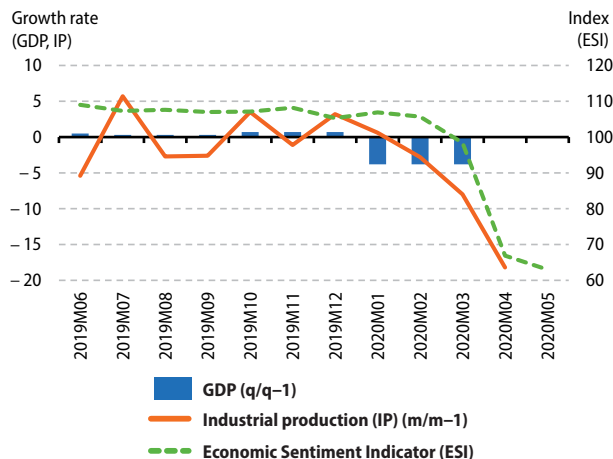


Figure 2: Demand

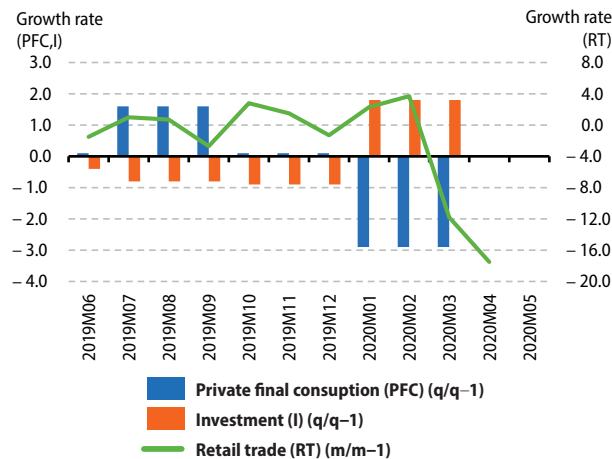


Figure 3: Labour

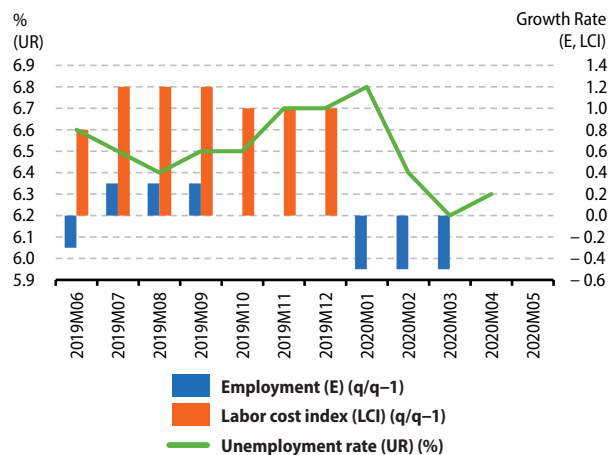


Figure 4: Prices

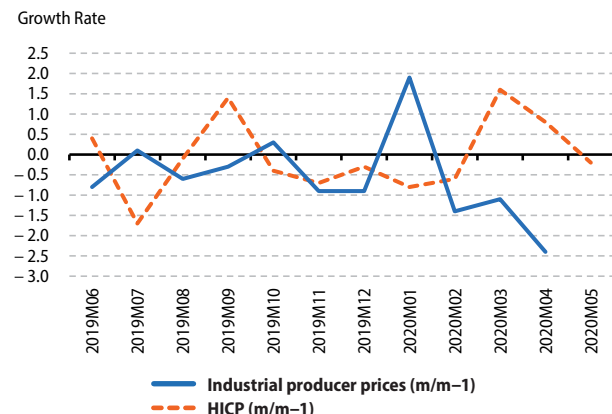


Figure 5: External transactions

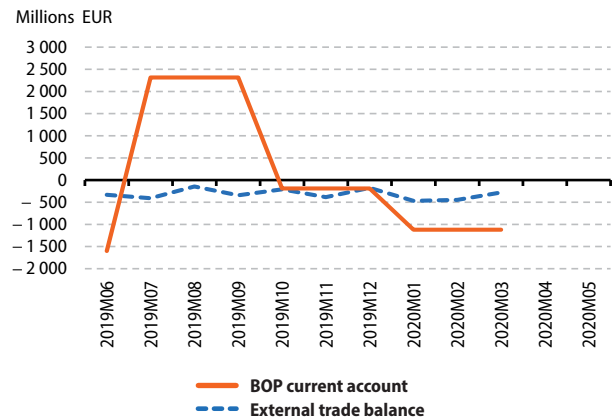
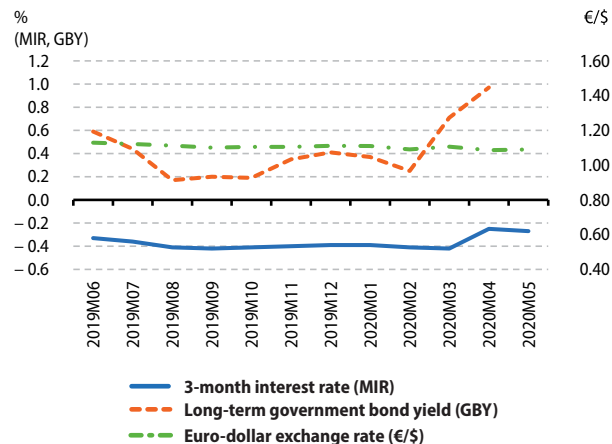


Figure 6: Financial



Detailed PEEIs (*) analysis for Romania

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q6	2019Q7	2019Q8	2019Q9	2019Q10	2019Q11	2019Q12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	1.5	0.6	0.5	1.2	0.3		Q/Q-4 %	5.1	4.3	3.3	3.9	2.7								
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	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
External trade balance (extra EU-27) (²)	m euro	-352.7	-599.3	-366.7	-306.4	-505.5	-375.9	-447.2	-565.4	-475.4	-232.3	:	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
BOP current account (all countries of the world)	m euro	-1121.9	-3255.7	-3560.5	-2249.2	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.4	-0.2	0.0	0.1	0.4	0.2	0.4	0.7	0.0	0.4	0.3	:								
	M/M-12 %	3.9	4.1	4.1	3.5	3.2	3.8	4.0	3.9	2.9	2.7	2.3	:								
Industrial producer prices	M/M-1 %	-0.5	0.9	-0.4	0.0	0.4	0.4	0.5	1.6	-1.1	-1.1	-1.6	:								
	M/M-12 %	4.7	6.2	4.7	4.2	2.9	3.6	4.4	5.1	3.1	1.0	-1.1	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Unemployment rate	total (²)	%	3.8	4.0	3.8	4.1	3.9	4.0	4.0	3.7	4.3	4.6	4.8	:							
	age <25 year (²)	%	16.4	17.5	17.5	17.5	17.7	17.7	17.7	:	:	:	:	:							
	age ≥25 year (²)	%	2.9	3.0	2.9	3.1	2.9	3.0	3.0	2.8	3.0	3.7	3.8	:							
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
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	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
Employment (¹)	Q/Q-1 %	-0.3	0.4	-0.7	1.3	:		Q/Q-4 %	0.1	-0.2	-1.0	0.8	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Industrial production	M/M-1 % (¹)	-1.8	-1.8	0.5	0.5	-1.9	-0.1	-0.2	2.5	1.4	-12.4	:	:								
	M/M-12 % (²)	-3.6	-5.3	-5.8	-4.1	-3.5	-7.4	-8.9	-2.3	-0.9	-13.6	:	:								
Production in construction	M/M-1 % (¹)	-3.4	3.8	1.4	-2.9	-1.8	1.7	-1.8	22.4	-3.7	2.1	:	:								
	M/M-12 % (²)	22.1	39.0	37.3	30.8	27.6	27.1	23.1	49.8	26.8	28.1	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	1.5	0.4	0.4	0.9	0.9	1.0	0.8	3.7	-0.9	-3.4	-22.3	:								
	M/M-12 % (²)	5.8	7.0	7.4	7.1	6.8	6.6	8.5	11.1	11.3	3.3	-19.5	:								
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1															
General government deficit (-) /surplus (+)	%	-5.7	-3.2	-4.4	-4.2	:															
General government gross debt	%	33.8	33.8	35.2	35.2	:															
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
Economic Sentiment Indicator (²)	index	103.2	103.8	102.9	102.9	102.4	104.2	105.2	105.4	104.1	99.6	65.3	72.2								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05								
3-month interest rate	%	3.07	2.98	2.91	2.90	2.89	2.82	2.96	3.01	2.92	2.70	2.36	:								
Long term government bond yields	%	4.59	4.51	4.12	4.12	4.12	4.32	4.57	4.28	4.04	4.56	4.83	:								
New Romanian leu exchange rate against the euro	average	4.73	4.73	4.73	4.74	4.75	4.77	4.78	4.78	4.78	4.83	4.84	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.

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Romania

Figure 1: Output

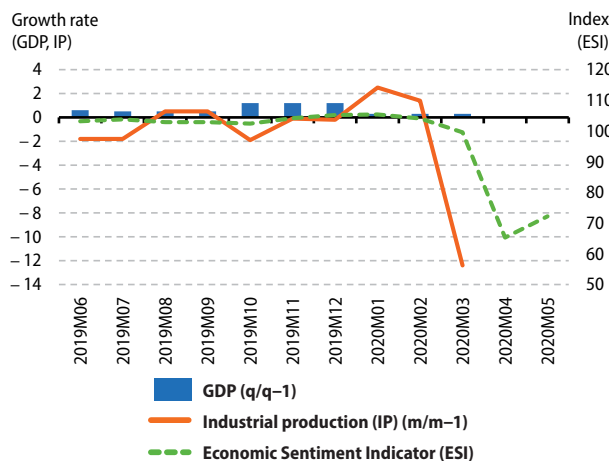


Figure 2: Demand

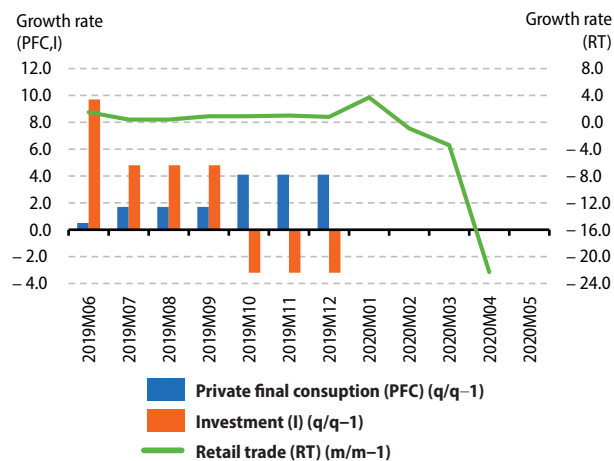


Figure 3: Labour

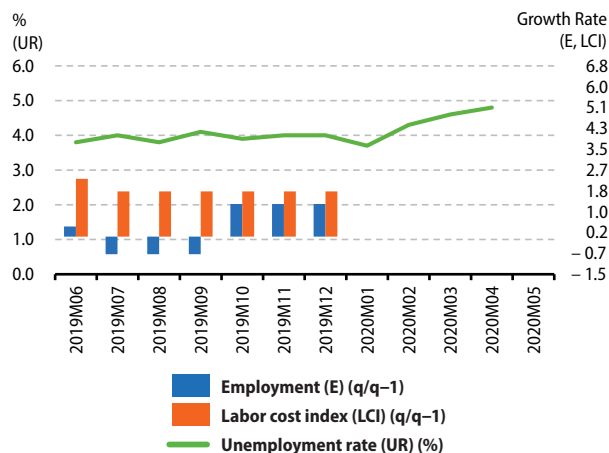


Figure 4: Prices

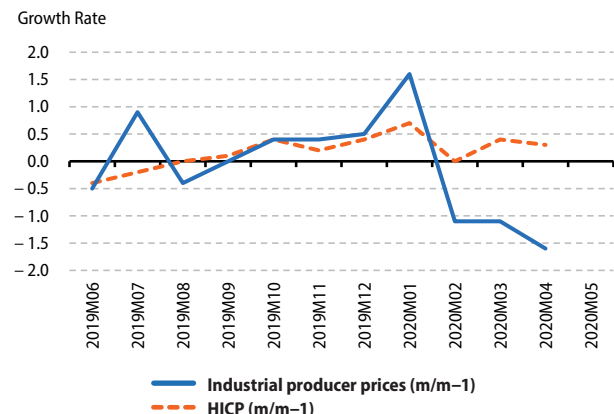


Figure 5: External transactions

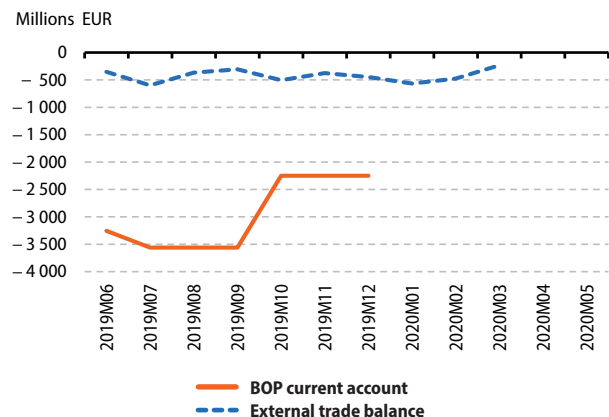
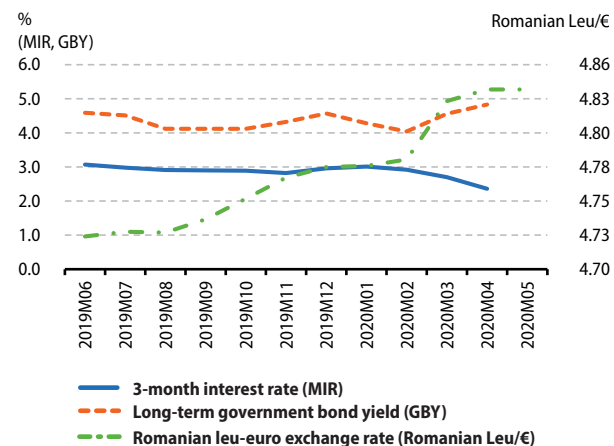


Figure 6: Financial



Detailed PEEIs (*) analysis for Slovenia

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	0.5	0.0	0.8	0.4	-4.5	Q/Q-4 %	3.5	2.3	2.1	1.7	-3.4		
Private final consumption (volume) (¹)	Q/Q-1 %	2.2	-0.3	-0.5	-0.8	-4.0	Q/Q-4 %	3.2	3.6	2.9	0.7	-5.5		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	3.6	-2.1	-1.7	-3.9	1.2	Q/Q-4 %	9.8	6.5	2.1	-4.2	-6.4		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) (²)	m euro	86.1	-50.4	259.3	52.9	-30.4	78.7	-245.8	134.9	:	:	:	:	
External trade balance (extra EU-27) (²)	m euro	-264.4	-380.1	-74.7	-249.8	-344.4	-232.0	-565.6	-172.1	-174.6	-139.5	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	666.5	848.6	787.3	848.2	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.3	-0.7	0.4	-0.1	0.1	0.0	-0.1	-0.5	0.4	-0.6	-1.3	0.7	
	M/M-12 %	1.9	2.0	2.4	1.7	1.5	1.4	2.0	2.3	2.0	0.7	-1.3	-1.4	
Industrial producer prices	M/M-1 %	0.0	0.1	0.3	0.0	-0.4	0.1	0.1	0.1	0.3	-0.8	0.3	:	
	M/M-12 %	2.0	1.8	2.0	2.1	1.9	2.0	2.1	2.0	1.5	0.4	0.4	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	4.5	4.8	4.9	4.7	4.4	4.1	3.8	3.7	3.6	3.8	4.6	:
	age <25 year (²)	%	7.1	8.2	8.2	8.2	8.3	8.3	8.3	7.9	7.9	7.9	:	:
	age ≥25 year (²)	%	4.3	4.6	4.6	4.5	4.1	3.8	3.5	3.4	3.3	3.5	4.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)	Q/Q-1 %	0.6	0.5	0.3	0.2	0.0	Q/Q-4 %	2.9	2.6	2.3	1.8	1.0		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	-1.5	1.9	-2.1	0.5	1.4	-0.8	-1.5	0.9	4.3	-10.7	:	:	
	M/M-12 % (²)	1.7	4.6	0.8	2.3	2.9	1.8	1.0	-2.5	4.8	-7.7	:	:	
Production in construction	M/M-1 % (¹)	-6.8	0.3	-3.4	0.1	5.2	-1.2	-1.4	11.0	8.2	-11.9	:	:	
	M/M-12 % (²)	5.1	-0.3	-7.8	-7.2	-3.2	-8.7	2.9	8.0	7.2	-3.8	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.9	1.3	-0.9	-0.5	0.7	0.2	-2.1	1.9	-1.4	-12.0	-8.8	:	
	M/M-12 % (²)	3.4	6.2	4.0	1.7	-5.3	-3.3	-5.7	-0.9	-4.5	-13.8	-22.6	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-0.8	0.8	0.9	1.2	:								
General government gross debt	%	68.1	67.7	68.1	66.1	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	103.9	105.9	103.9	104.6	101.3	99.7	100.1	100.9	104.2	94.0	66.2	74.5	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields	%	0.19	-0.01	-0.06	-0.16	-0.09	-0.01	0.02	0.09	0.04	0.02	0.27	:	

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

Indicator: Source:
 Current account European Central Bank (ECB) for euro area only
 3 months Interest rate ECB
 Long term government bond yields ECB
 Euro-dollar exchange rate ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Slovenia

Figure 1: Output

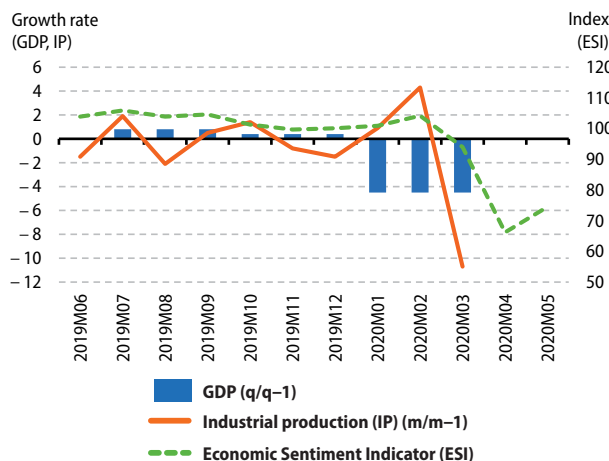


Figure 2: Demand

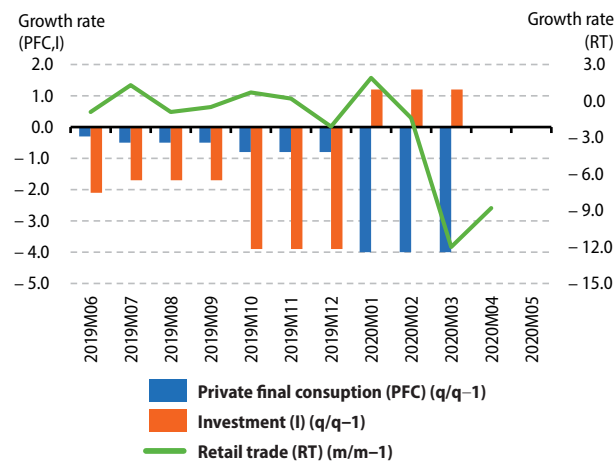


Figure 3: Labour

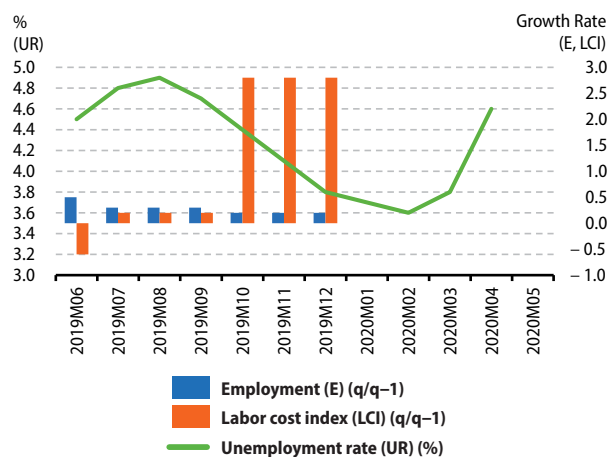


Figure 4: Prices

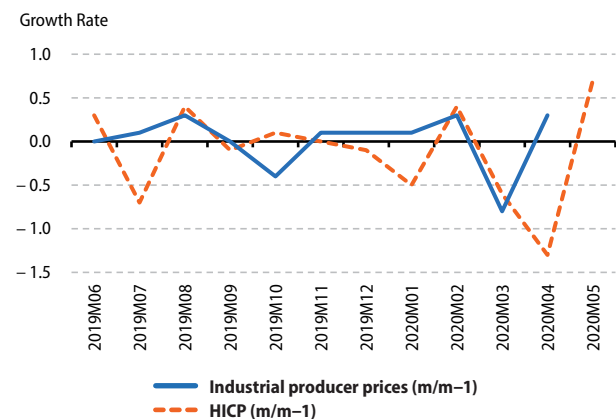


Figure 5: External transactions

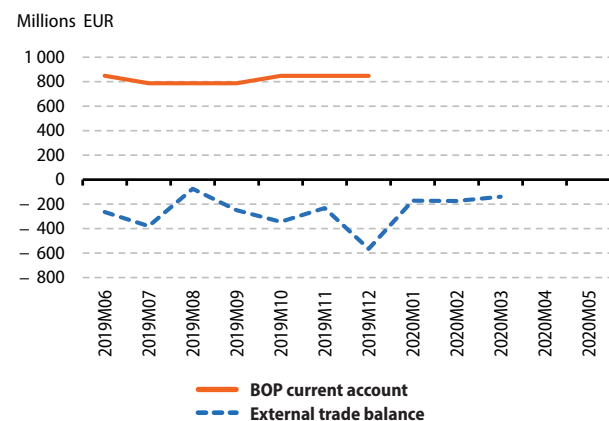
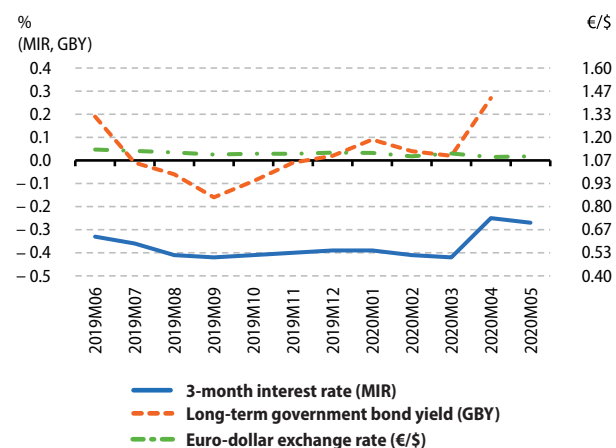


Figure 6: Financial



Detailed PEEIs (*) analysis for Slovakia

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) ⁽²⁾	Q/Q-1 %	0.6	0.4	0.4	0.6	-5.2	Q/Q-4 %	3.2	2.5	1.9	2.0	-3.8		
Private final consumption (volume) ⁽²⁾	Q/Q-1 %	0.3	0.7	0.2	0.5	0.2	Q/Q-4 %	2.3	2.7	1.8	1.7	1.6		
Investment (GFCF) (volume) ⁽²⁾	Q/Q-1 %	4.2	-1.2	1.5	3.1	-7.2	Q/Q-4 %	3.5	4.8	11.2	7.7	-4.1		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra euro area) ⁽²⁾	m euro	-370.5	-364.8	-391.2	-416.5	-349.5	-468.1	-429.8	-512.5	:	:	:	:	
External trade balance (extra EU-27) ⁽²⁾	m euro	-55.7	-7.4	-70.1	-134.8	-31.9	-118.0	-108.5	-41.1	-60.2	-123.6	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-209.7	-664.6	-1246.6	-585.3	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.1	0.1	0.2	0.1	-0.1	0.2	-0.1	1.3	0.1	0.0	-0.1	0.3	
	M/M-12 %	2.7	3.0	3.0	3.0	2.9	3.2	3.2	3.2	3.1	2.4	2.1	2.0	
Industrial producer prices	M/M-1 %	-0.4	0.0	-0.1	-0.2	-0.1	0.1	-0.1	1.0	2.2	-0.4	-1.0	:	
	M/M-12 %	3.0	2.2	2.0	1.3	0.0	1.2	1.9	2.6	2.9	2.2	1.2	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total ⁽²⁾	%	5.8	5.8	5.8	5.7	5.7	5.6	5.6	5.4	5.5	5.6	6.8	:
	age <25 year ⁽²⁾	%	16.4	16.7	16.7	16.9	17.0	16.5	15.9	15.3	15.3	16.1	20.7	:
	age ≥25 year ⁽²⁾	%	5.1	5.1	5.0	5.0	4.9	4.9	4.9	4.8	4.8	5.0	5.9	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment ⁽²⁾	Q/Q-1 %	0.5	0.2	0.0	-0.1	-0.5	Q/Q-4 %	1.8	1.4	1.0	0.7	-0.5		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % ⁽¹⁾	-1.0	-0.6	-2.8	1.3	0.0	0.3	-1.6	4.7	-0.8	-20.3	:	:	
	M/M-12 % ⁽²⁾	-2.3	2.4	-8.2	-2.1	-3.7	-4.0	-6.9	0.5	-1.6	-19.6	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.1	-1.9	2.0	6.2	-2.4	-6.6	3.5	5.0	1.3	-6.5	:	:	
	M/M-12 % ⁽²⁾	-2.0	-7.7	-6.5	2.1	-2.4	-10.6	-5.9	8.5	8.4	-2.5	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.8	-0.1	-1.2	0.4	0.8	-0.1	-0.5	2.0	1.3	-6.4	-9.9	:	
	M/M-12 % ⁽²⁾	-0.4	-0.8	-3.0	-2.7	-3.3	-4.0	-2.5	-1.0	3.9	-3.5	-14.3	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-0.4	-0.3	-0.9	-3.4	:								
General government gross debt	%	49.3	48.6	48.4	48.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator ⁽²⁾	index	95.3	93.1	97.1	99.4	94.3	100.5	96.2	98.9	97.2	96.7	55.1	59.0	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	
Long term government bond yields	%	0.25	0.02	-0.34	-0.34	-0.20	0.09	0.13	0.13	0.00	0.04	0.69	:	

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

Indicator: Source:
 Current account European Central Bank (ECB) for euro area only
 3 months Interest rate ECB
 Long term government bond yields ECB
 Euro-dollar exchange rate ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Slovakia

Figure 1: Output

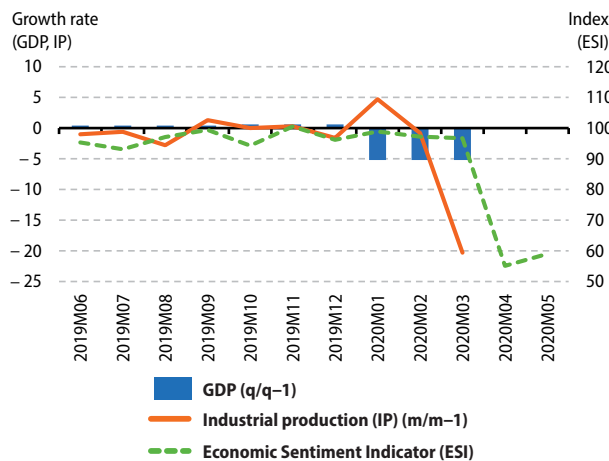


Figure 2: Demand

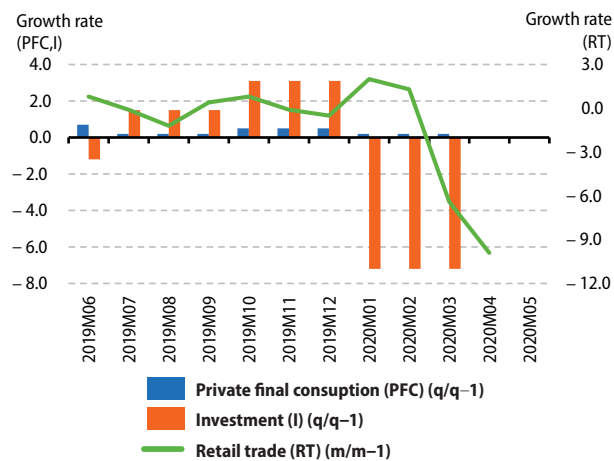


Figure 3: Labour

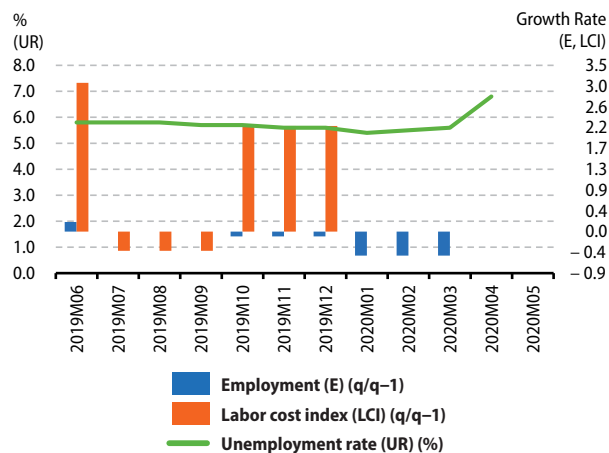


Figure 4: Prices

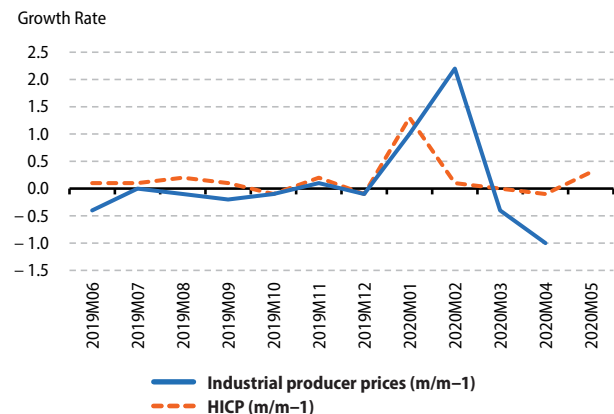


Figure 5: External transactions

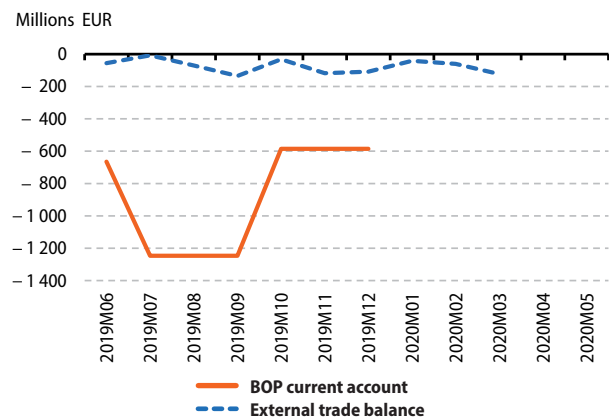
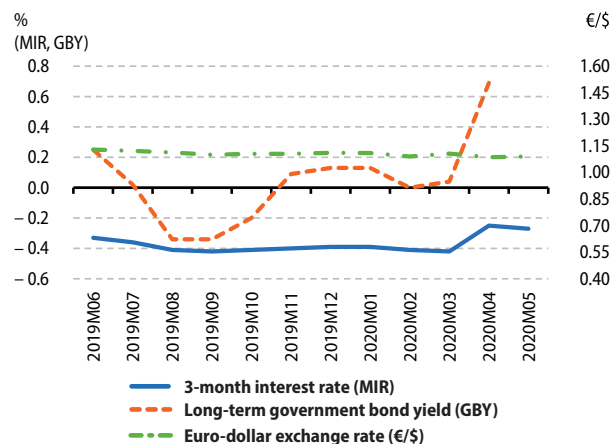


Figure 6: Financial



Detailed PEEIs (*) analysis for Finland

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03
GDP (volume) (¹)	Q/Q-1 %	0.3	0.5	0.3	-0.6	-0.9		Q/Q-4 %	0.5	1.1	1.6	0.6	-0.7								
Private final consumption (volume) (¹)	Q/Q-1 %	0.1	0.4	1.0	-0.7	-0.6		Q/Q-4 %	0.5	0.3	2.2	0.8	0.1								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-1.5	0.3	-1.9	0.3	-0.5		Q/Q-4 %	0.8	0.4	-1.3	-2.9	-1.8								
External trade balance (extra euro area) (²)	m euro	317.6	114.6	239.6	286.9	342.0	229.4	96.3	164.0	:	:	:	:								
External trade balance (extra EU-27) (²)	m euro	773.4	706.5	760.9	813.5	820.7	776.7	554.0	597.1	610.3	752.0	:	:								
BOP current account (all countries of the world)	m euro	342.0	-4111.0	607.0	1351.0	:	:	:	:	:	:	:	:								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.0	-0.3	0.4	0.0	0.1	-0.1	0.2	-0.4	0.5	-0.2	-0.4	-0.3								
	M/M-12 %	1.1	1.0	1.2	1.0	0.9	0.8	1.1	1.2	1.1	0.9	-0.3	-0.3								
Industrial producer prices	M/M-1 %	-1.3	1.4	-0.4	0.2	-0.1	-0.2	-0.7	-1.0	-1.2	-2.2	-1.4	:								
	M/M-12 %	-0.5	0.3	-0.5	-0.1	-0.5	-1.0	-1.3	-2.2	-3.6	-5.5	-6.7	:								
Unemployment rate	total (²)	%	6.7	6.8	6.8	6.8	6.7	6.6	6.6	6.6	6.6	6.6	:								
	age <25 year (²)	%	17.3	17.5	17.6	17.7	17.6	17.7	17.9	18.2	18.4	18.6	:								
	age ≥25 year (²)	%	5.4	5.4	5.4	5.4	5.3	5.3	5.2	5.1	5.1	5.1	:								
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	0.1	:	Q/Q-4 %	1.5	0.9	0.9	0.6	0.6								
Industrial production	M/M-1 % (¹)	1.3	0.8	0.3	-0.5	-0.6	0.2	-0.1	-1.4	0.7	1.9	:	:								
	M/M-12 % (²)	2.4	4.5	4.1	1.2	1.5	1.6	-0.2	-2.7	-0.8	2.8	:	:								
Production in construction	M/M-1 % (¹)	-0.7	0.7	0.4	0.2	0.4	0.3	-0.3	2.0	0.9	-0.8	:	:								
	M/M-12 % (²)	-3.6	-0.7	-1.7	-0.1	0.0	-0.9	-5.8	4.3	5.7	1.5	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	1.7	-0.6	0.7	1.0	-0.9	-0.4	-0.6	1.1	1.4	-2.5	0.3	:								
	M/M-12 % (²)	4.4	2.5	3.6	4.5	3.5	1.4	0.2	2.7	4.1	-0.3	-0.5	:								
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	98.3	97.1	98.3	98.2	94.4	96.4	96.0	94.6	93.4	90.4	68.7	72.6								
3-month interest rate	%	-0.33	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27								
Long term government bond yields	%	0.05	-0.09	-0.35	-0.30	-0.21	-0.08	-0.04	-0.07	-0.24	-0.12	0.03	:								

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

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: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Finland

Figure 1: Output

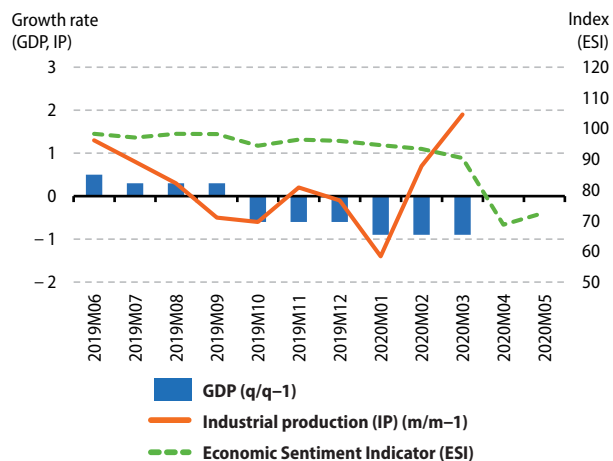


Figure 2: Demand

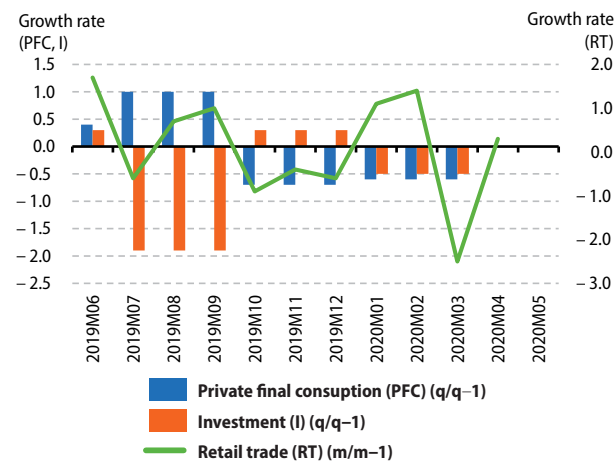


Figure 3: Labour

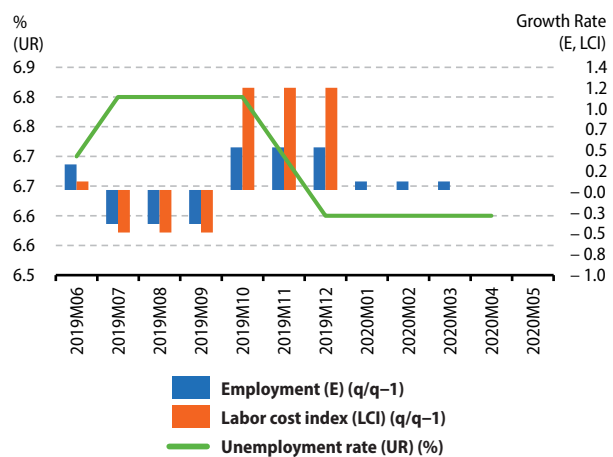


Figure 4: Prices

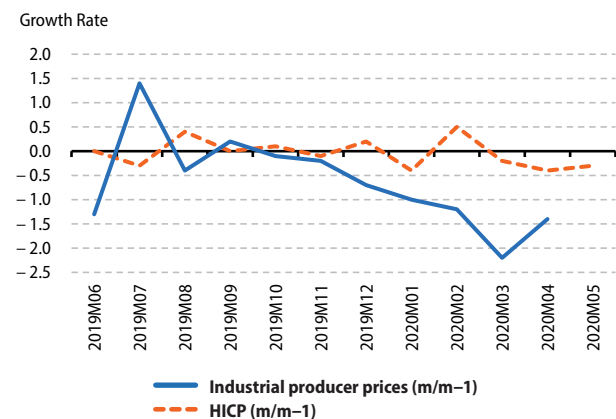


Figure 5: External transactions

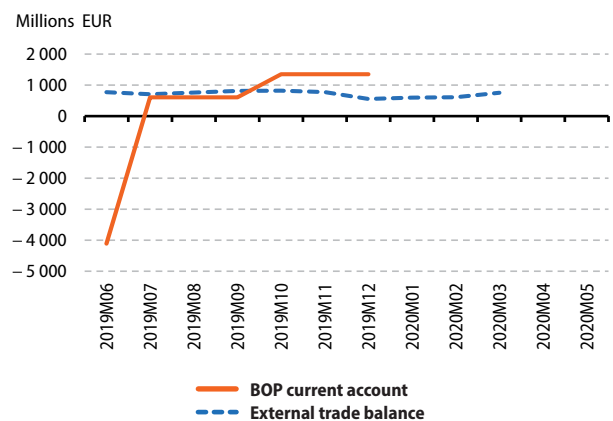
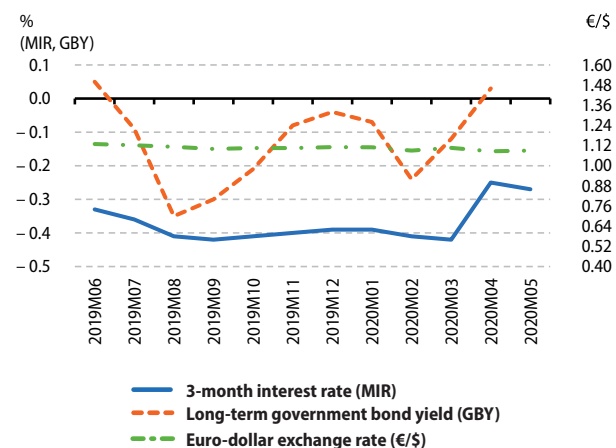


Figure 6: Financial



Detailed PEEIs (*) analysis for Sweden

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3
GDP (volume) (¹)	Q/Q-1 %	0.2	0.1	0.2	0.0	0.1		Q/Q-4 %	1.7	1.0	1.7	0.5	0.4	
Private final consumption (volume) (¹)	Q/Q-1 %	0.3	0.9	0.1	0.4	-1.7		Q/Q-4 %	0.6	1.0	1.7	1.7	-0.3	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-1.1	-0.8	0.8	0.4	-0.9		Q/Q-4 %	-2.4	-1.9	0.1	-0.7	-0.5	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra EU-27) (²)	m euro	1485.4	1876.3	1486.3	1661.1	1526.3	1843.4	1587.5	2047.0	1876.6	1796.0	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	5607.2	3206.0	6096.9	3645.0	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.2	0.5	-0.5	0.5	0.1	0.1	0.4	-1.3	0.4	-0.2	-0.4	:	
	M/M-12 %	1.6	1.5	1.3	1.3	1.6	1.8	1.7	1.5	1.3	0.8	-0.2	:	
Industrial producer prices	M/M-1 %	-0.9	1.2	-0.2	-0.3	0.3	0.9	0.1	-0.5	-0.7	-1.2	-1.9	:	
	M/M-12 %	1.9	2.0	1.6	0.7	0.7	0.8	0.9	-0.5	-1.1	-2.5	-3.6	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	6.5	7.1	7.2	6.7	6.7	7.3	6.6	7.2	7.5	6.7	7.9	:
	age <25 year (²)	%	18.4	19.9	20.0	19.9	19.6	20.0	19.7	20.4	20.0	19.4	25.0	:
	age ≥25 year (²)	%	5.0	5.4	5.5	5.0	5.0	5.6	5.0	5.5	5.9	5.2	5.8	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
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	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (¹)	Q/Q-1 %	0.0	0.1	0.2	0.1	-0.5		Q/Q-4 %	0.7	0.5	0.6	0.5	-0.1	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	0.0	0.5	0.7	-1.0	-0.9	1.4	-1.3	1.3	-0.1	0.0	-14.7	:	
	M/M-12 % (²)	1.1	4.4	4.2	1.8	-1.3	1.4	-1.3	0.2	0.1	1.2	-14.2	:	
Production in construction	M/M-1 % (¹)	-1.6	-1.6	1.3	-0.6	3.8	2.9	0.4	-9.6	4.0	0.8	-0.3	:	
	M/M-12 % (²)	4.8	2.1	5.0	2.6	8.1	9.5	7.8	-4.0	-3.7	-3.4	-1.6	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.6	0.2	0.8	-0.4	0.2	0.6	-1.2	1.3	0.4	-2.0	0.0	:	
	M/M-12 % (²)	1.6	3.2	2.0	2.0	2.3	1.0	1.9	2.8	3.1	-0.2	-3.4	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-0.8	4.3	0.1	-1.7	:								
General government gross debt	%	36.6	35.7	35.2	35.1	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	99.4	98.6	96.7	94.5	95.8	95.0	94.5	96.7	99.0	93.5	67.7	69.6	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.02	-0.05	-0.02	-0.02	-0.07	0.05	0.06	0.20	0.16	0.23	0.32	0.19	
Long term government bond yields	%	-0.09	-0.12	-0.36	-0.23	-0.16	0.00	0.07	0.11	-0.05	-0.17	-0.07	:	
Swedish Krona exchange rate against the euro	average	10.63	10.56	10.74	10.70	10.80	10.65	10.48	10.55	10.57	10.88	10.88	10.60	

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

Indicator: Source:
 Current account European Central Bank (ECB) for euro area only
 3 months Interest rate ECB
 Long term government bond yields ECB
 Euro-dollar exchange rate ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

Sweden

Figure 1: Output

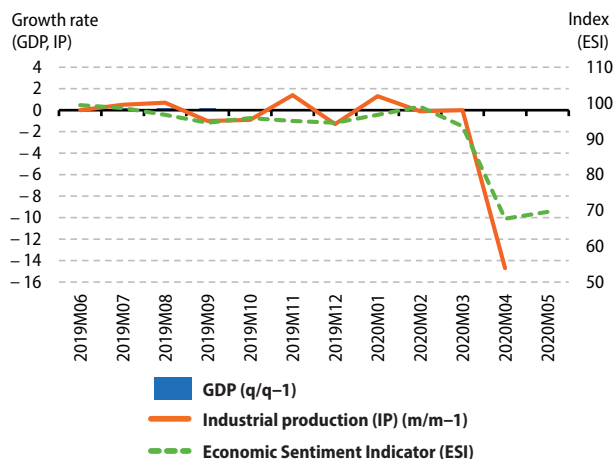


Figure 2: Demand

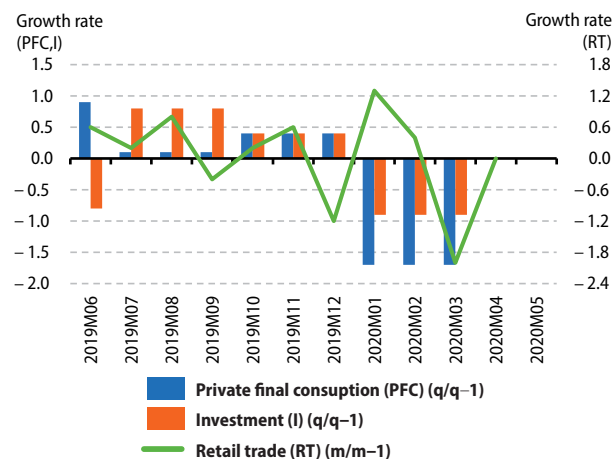


Figure 3: Labour

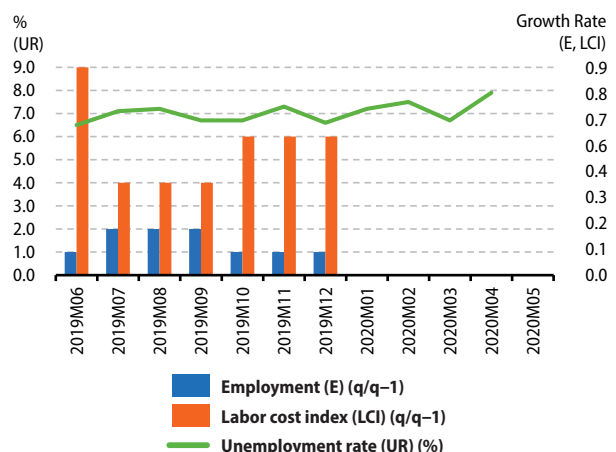


Figure 4: Prices

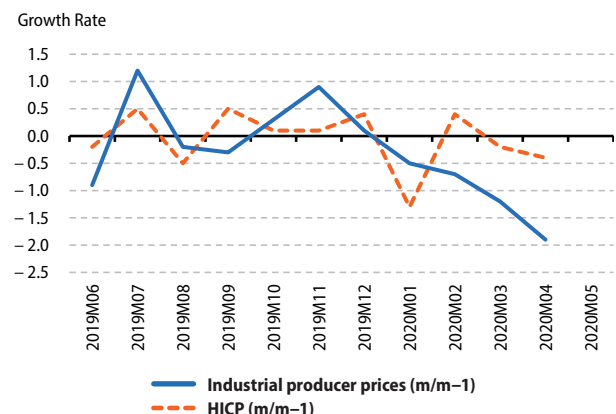


Figure 5: External transactions

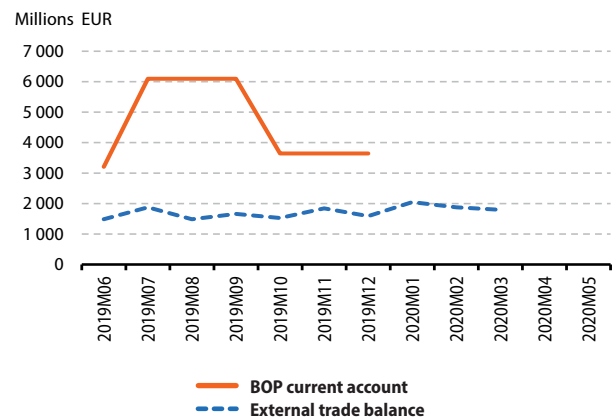
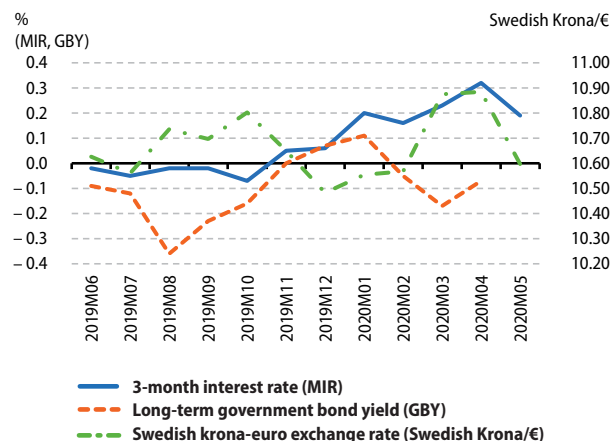


Figure 6: Financial



4

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

Detailed PEEIs (*) analysis for United Kingdom

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3
GDP (volume) (¹)	Q/Q-1 %	0.7	-0.2	0.5	0.0	-2.0		Q/Q-4 %	2.0	1.3	1.3	1.1	-1.6	
Private final consumption (volume) (¹)	Q/Q-1 %	0.1	0.5	0.3	-0.1	-1.7		Q/Q-4 %	1.3	1.2	1.0	0.8	-1.0	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.0	-0.5	0.5	-1.2	-1.0		Q/Q-4 %	1.0	0.7	0.8	-0.3	-2.3	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (extra EU-27) (²)(³)	m euro	-10989.1	-12233.9	-12016.9	-12780.0	-14326.3	-11418.0	-10129.0	-11141.3	-11348.3	-12457.6	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-40908.4	-24049.8	-28942.8	-1072.3	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	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	2.1	1.7	1.7	1.5	1.5	1.3	1.8	1.7	1.5	:	:	
Industrial producer prices	M/M-1 %	-0.9	0.5	-0.3	-0.2	-0.3	0.0	0.4	0.2	-1.6	-3.2	-3.1	:	
	M/M-12 %	0.6	1.5	0.6	-0.7	-1.9	0.0	2.2	2.3	-0.2	-3.6	-7.8	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate	total (²)	%	3.8	3.8	3.8	3.7	3.7	3.7	3.7	3.8	3.8	:	:	:
	age <25 year (²)	%	11.3	11.8	11.9	11.4	11.0	10.9	11.2	11.3	11.4	:	:	:
	age ≥25 year (²)	%	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.8	2.7	:	:	:
		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 % (³)	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	0.3	-0.2	0.6	0.6		Q/Q-4 %	1.1	1.3	0.9	1.0	1.4	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production	M/M-1 % (¹)	0.1	-0.1	-0.6	0.0	0.2	-1.1	-0.1	-0.2	-0.1	-4.2	:	:	
	M/M-12 % (⁴)	-1.6	-1.2	-2.0	-1.4	-1.0	-2.1	-2.4	-3.3	-4.2	-8.6	:	:	
Production in construction	M/M-1 % (¹)	-1.4	1.3	-0.1	1.3	-2.4	2.3	-0.2	0.2	-2.2	-5.8	:	:	
	M/M-12 % (⁴)	-1.2	3.0	0.5	3.5	-0.7	0.0	5.7	1.1	-1.1	-5.3	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.1	0.2	-0.6	-1.1	-0.5	-2.0	0.3	0.4	-0.3	-3.5	-16.8	:	
	M/M-12 % (⁴)	3.2	3.3	2.4	2.6	2.7	-0.9	2.7	2.5	1.8	-4.1	-22.5	:	
		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	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator (²)	index	94.3	93.6	91.9	87.2	88.9	89.7	87.3	90.7	95.5	92.0	62.4	61.7	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	0.78	0.77	0.76	0.77	0.78	0.79	0.79	0.74	0.75	0.53	0.64	0.33	
Long term government bond yields	%	0.84	0.73	0.49	0.58	0.61	0.73	0.78	0.67	0.57	0.41	0.31	:	
Pound Sterling exchange rate against the euro	average	0.89	0.90	0.92	0.89	0.88	0.86	0.85	0.85	0.84	0.89	0.88	0.89	

(¹) The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.

Indicator: Source:
 Current account: European Central Bank (ECB) for euro area only
 3 months Interest rate: ECB
 Long term government bond yields: ECB
 Euro-dollar exchange rate: ECB
 Economic Sentiment Indicator: European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(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

United Kingdom

Figure 1: Output

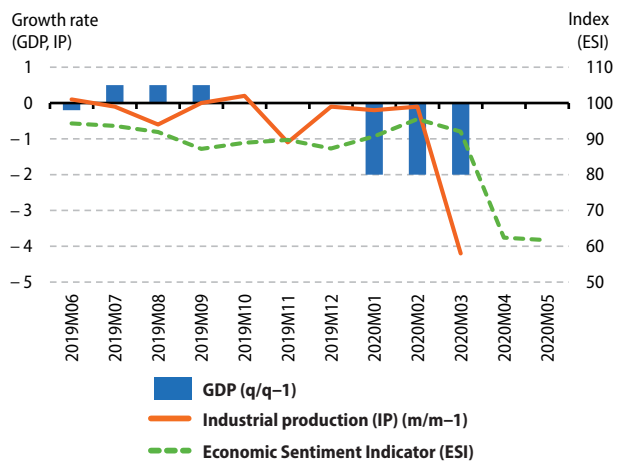


Figure 2: Demand

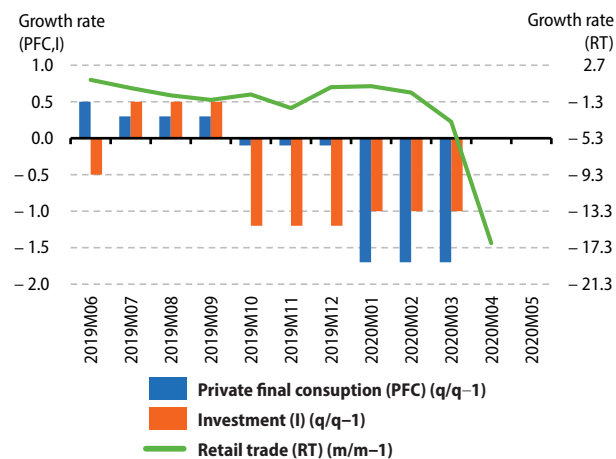


Figure 3: Labour

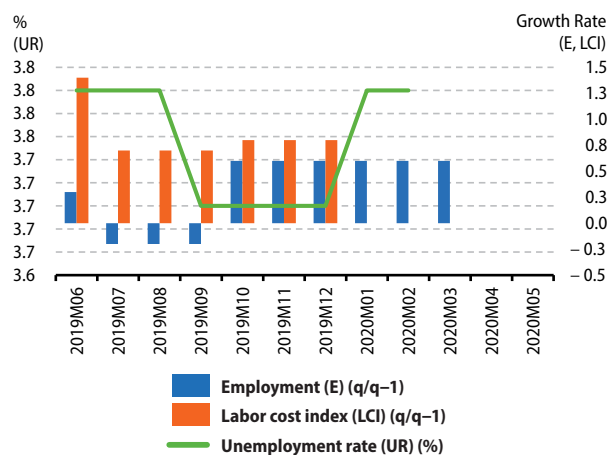


Figure 4: Prices

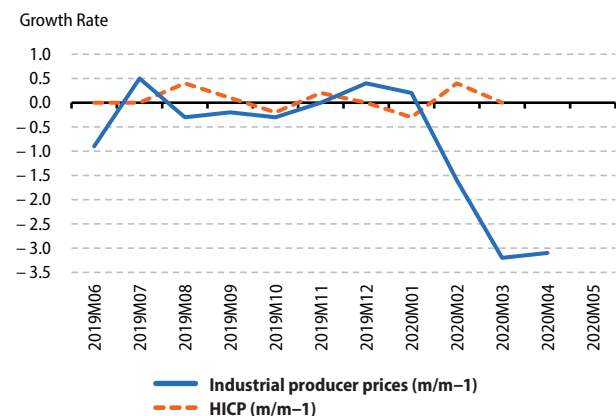


Figure 5: External transactions

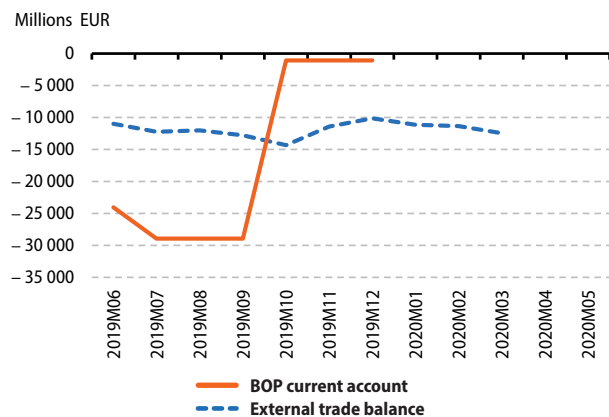
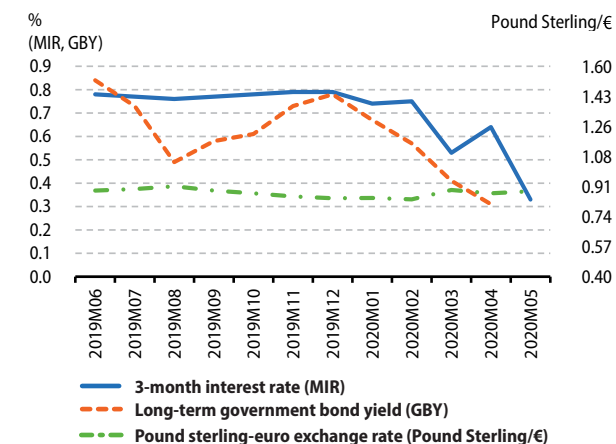


Figure 6: Financial



Detailed PEEs (*) analysis for Norway

Indicators		Reference period																						
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
GDP (volume) (¹)	Q/Q-1 %	0.0	0.2	0.0	1.5	-1.5	Q/Q-4 %	1.2	1.2	0.5	1.8	0.2												
Private final consumption (volume) (¹)	Q/Q-1 %	0.7	0.2	0.4	-0.4	-3.6	Q/Q-4 %	2.4	1.2	1.9	0.8	-3.5												
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.9	3.1	2.8	-0.1	-5.1	Q/Q-4 %	7.0	5.2	7.7	4.9	0.5												
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
External trade balance (all countries of the world)(²)(³)	m euro	1126.7	788.7	815.9	661.7	1084.6	2106.9	1643.7	1186.9	1164.4	309.9	59.3	:											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
BOP current account (all countries of the world)(⁴)	m euro	4476.0	3569.2	3207.2	2993.3	:																		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.1	0.6	-0.7	0.5	0.1	0.4	-0.4	-0.1	-0.1	-0.1	0.5	:											
	M/M-12 %	2.1	1.8	1.5	1.5	1.7	1.5	1.2	1.7	0.7	0.5	0.6	:											
Industrial producer prices	M/M-1 %	-1.2	0.7	-0.3	0.0	0.9	1.0	0.8	-0.9	-0.9	-3.0	-0.4	:											
	M/M-12 %	1.3	1.0	0.4	-0.5	0.8	2.0	3.1	1.7	0.2	-2.4	-3.6	:											
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Unemployment rate	total (⁵)	%	3.6	3.8	3.7	3.9	3.8	3.9	3.9	3.7	3.5	3.6	:	:										
	age <25 year (⁵)	%	10.0	10.1	9.7	10.1	10.0	10.3	10.1	10.3	10.1	10.0	:	:										
	age ≥25 year (⁵)	%	2.7	2.9	2.8	2.9	2.9	3.0	2.9	2.7	2.5	2.6	:	:										
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
Labour Cost Index (²)	Q/Q-1 % (¹)	1.1	0.6	0.9	0.8	0.6	Q/Q-4 %	3.3	3.1	3.6	3.5	2.8												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
Employment (¹)	Q/Q-1 %	0.5	0.4	0.2	0.1	0.0	Q/Q-4 %	1.8	1.8	1.6	1.2	0.8												
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Industrial production	M/M-1 % (¹)	-1.8	1.2	-1.9	0.5	3.2	2.6	1.3	-2.5	2.5	1.4	-0.8	:											
	M/M-12 % (⁴)	-8.6	-5.8	-9.3	-8.0	-5.7	-0.9	1.3	0.4	5.2	7.5	5.5	:											
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-											
	M/M-12 % (⁴)	-	-	-	-	-	-	-	-	-	-	-	-											
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	0.8	0.1	0.0	-1.0	1.2	-2.3	0.6	1.9	-0.9	4.8	:											
	M/M-12 % (⁴)	0.5	0.8	0.4	0.8	-0.2	0.7	-0.7	-1.7	2.0	1.3	3.8	:											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1																		
General government deficit (-) /surplus (+)	%	8.8	10.8	3.4	2.6	:																		
General government gross debt	%	36.3	35.6	35.4	40.6	:																		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
Economic Sentiment Indicator (⁵)	index	-	-	-	-	-	-	-	-	-	-	-	-											
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05											
3-month interest rate (²)	%	1.51	1.57	1.61	1.70	1.81	1.85	1.85	1.83	1.75	1.39	0.76	0.30											
Long term government bond yields (²)	%	1.43	1.44	1.15	1.21	1.26	1.45	1.47	1.39	1.35	0.93	0.70	0.47											
Norwegian Krone exchange rate against the euro	average	9.75	9.66	9.97	9.92	10.12	10.11	10.04	9.94	10.13	11.29	11.34	10.99											

(¹) 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.

Indicator:

Current account

3 months Interest rate

Long term government bond yields

Euro-dollar exchange rate

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

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

ECB

European Commission's DG for Economic and Financial Affairs (DG ECFIN)

Norway

Figure 1: Output

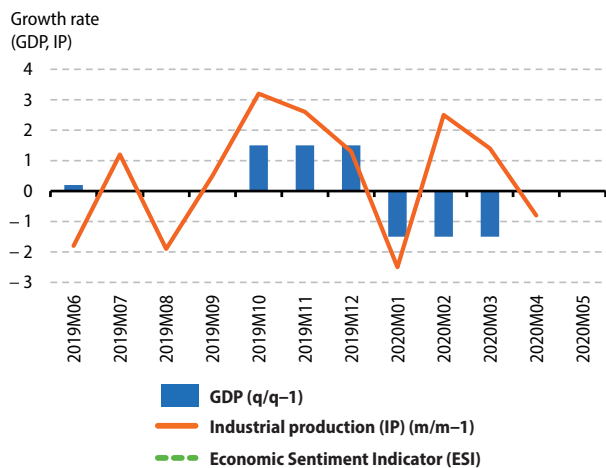


Figure 2: Demand

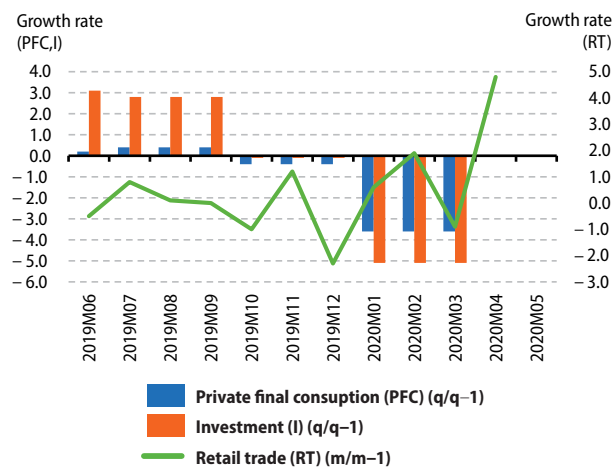


Figure 3: Labour

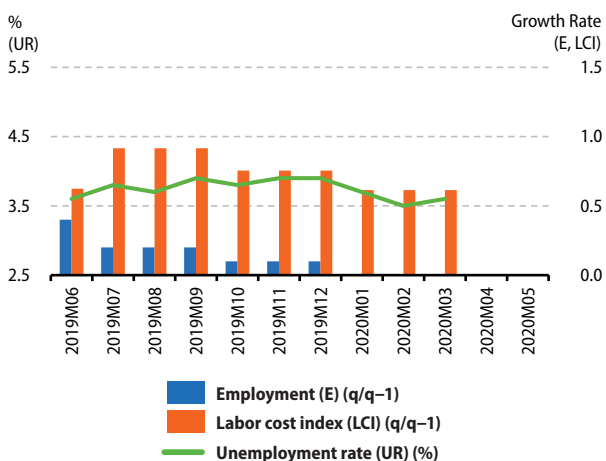


Figure 4: Prices

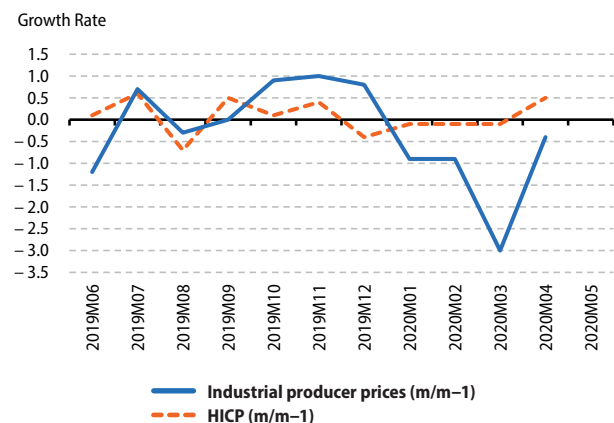


Figure 5: External transactions

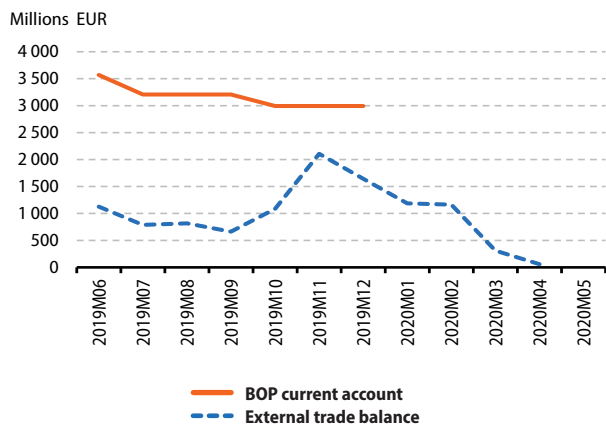
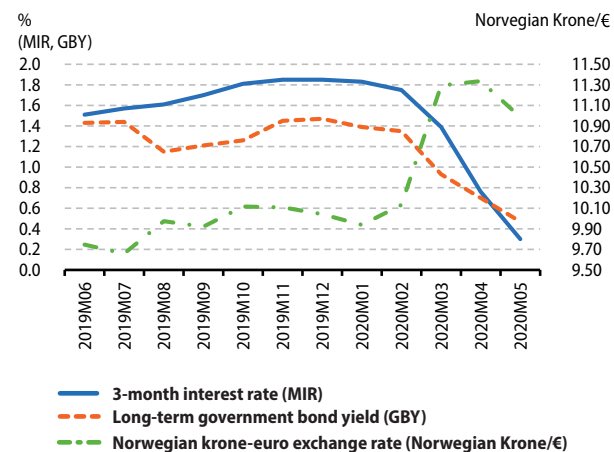


Figure 6: Financial



Detailed PEEs analysis for Switzerland

Indicators		Reference period											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	0.4	0.4	0.3	-2.6	Q/Q-4 %	0.9	0.2	1.2	1.5	-1.4	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	0.3	0.3	0.3	-3.5	Q/Q-4 %	1.0	1.2	1.4	1.4	-2.6	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.5	-0.4	0.4	2.0	-2.7	Q/Q-4 %	-0.2	-0.7	1.3	3.6	-0.7	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	m euro	3349.8	2593.4	2204.1	3547.5	2859.0	3032.2	2629.0	4109.3	3332.7	3986.8	4351.6	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
BOP current account (all countries of the world) ⁽⁵⁾	m euro	19271.3	17325.4	18181.3	22195.5	:							
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.2	0.0	0.1	-0.4	-0.2	-0.4	0.2	-0.4	-0.1	0.1	0.1	:
	M/M-12 %	0.7	0.4	0.5	0.1	-0.3	-0.3	-0.1	0.2	-0.2	-0.4	-1.0	:
Industrial producer prices	M/M-1 %	-0.3	0.2	-0.1	0.0	0.0	-0.1	0.1	0.0	-0.5	-0.2	-0.5	:
	M/M-12 %	0.5	0.6	0.5	0.4	-0.1	-0.4	0.0	0.5	-0.2	-0.6	-1.2	:
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Unemployment rate ⁽⁶⁾	total	%	4.1	4.5	4.7	4.5	3.9	3.8	4.0	4.4	4.4	4.7	:
	age <25 year	%	:	:	:	:	:	:	:	:	:	:	:
	age ≥25 year	%	:	:	:	:	:	:	:	:	:	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
Labour Cost Index ⁽⁷⁾	Q/Q-1 % ⁽¹⁾	-0.0	0.2	-0.3	0.3	:	Q/Q-4 %	0.7	1.4	0.5	0.1	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
Employment ⁽¹⁾⁽⁶⁾	Q/Q-1 %	0.1	0.5	0.0	0.3	0.4	Q/Q-4 %	0.8	1.1	0.3	0.9	1.1	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Industrial production	M/M-1 % ⁽¹⁾	2.1	-0.8	-1.0	1.7	-0.5	-0.5	-5.0	6.3	-2.0	-2.0	:	:
	M/M-12 % ⁽²⁾	5.8	7.1	5.7	10.3	3.8	2.0	-1.5	3.1	0.1	-1.9	:	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.3	-0.3	-0.9	-0.2	0.8	0.7	-0.4	-0.5	0.6	-6.7	-14.7	:
	M/M-12 % ⁽²⁾	1.0	1.3	-0.4	1.6	0.3	1.2	1.0	0.2	1.0	-5.7	-20.0	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
General government deficit (-) /surplus (+)	%	1.4	1.4	1.4	1.4	:							
General government gross debt	%	-	-	-	-	-							
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
Economic Sentiment Indicator ⁽²⁾	index	-	-	-	-	-	-	-	-	-	-	-	-
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05
3-month interest rate ⁽²⁾	%	-0.73	-0.77	-0.86	-0.76	-0.76	-0.72	-0.69	-0.69	-0.74	-0.66	-0.58	-0.65
Long term government bond yields ⁽²⁾	%	-0.48	-0.65	-0.98	-0.70	-0.51	-0.58	-0.46	-0.70	-0.83	-0.37	-0.49	-0.47
Swiss Franc exchange rate against the euro	average	1.12	1.11	1.09	1.09	1.10	1.10	1.09	1.08	1.06	1.06	1.05	1.06

(1) sa: seasonally adjusted data

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

(3) Source: OECD Main Economic Indicators database

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

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

(6) Source: Swiss Federal Statistical Office

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

Switzerland

Figure 1: Output

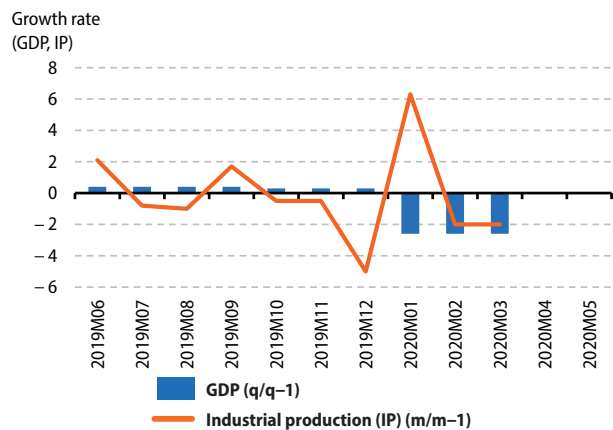


Figure 2: Demand

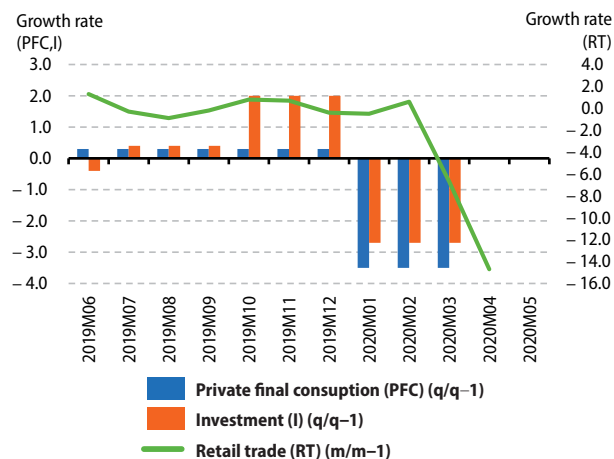


Figure 3: Labour

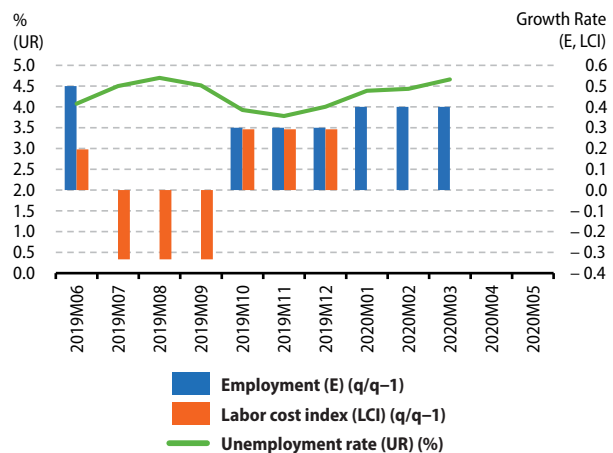


Figure 4: Prices

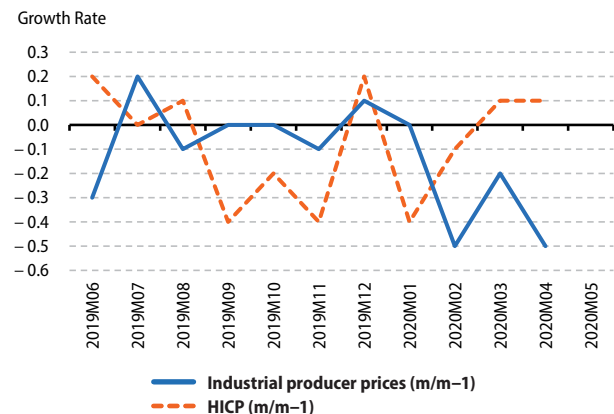


Figure 5: External transactions

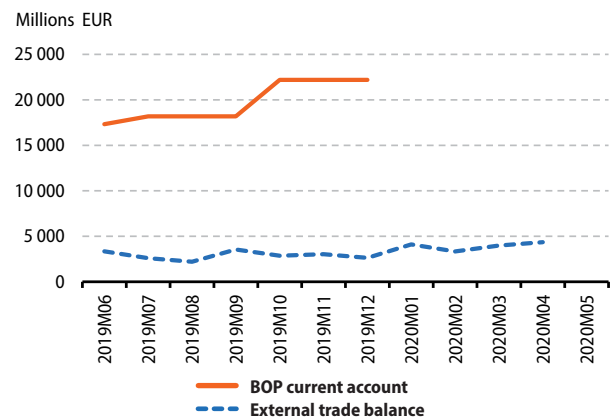
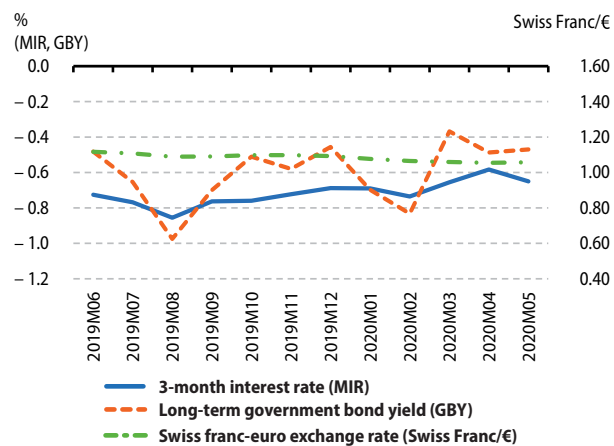


Figure 6: Financial



Detailed PEEs analysis for United States

Indicators		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	-1.3		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	-1.7		Q/Q-4 %	2.5	2.6	2.6	2.7	0.6	
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	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	m euro	-65956.8	-65642.7	-66207.1	-64648.3	-59997.3	-58564.8	-62308.1	-59053.2	-53967.0	-58701.1	-65114.2	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world) ⁽²⁾⁽³⁾⁽⁴⁾	m euro	-120530.0	-112353.8	-112760.1	-99197.9	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Consumer Prices Index – all items	M/M-1 %	-0.1	0.2	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.3	-0.3	-0.9	:	
	M/M-12 %	1.1	1.3	1.2	1.2	1.3	1.7	2.0	2.2	2.1	1.0	-0.5	:	
Industrial producer prices ⁽⁵⁾	M/M-1 %	-1.1	0.3	-0.6	-0.3	0.4	-0.1	-0.1	0.2	-0.9	-1.0	-3.5	:	
	M/M-12 %	-0.7	-0.5	-1.1	-1.5	-1.9	-1.0	0.6	1.3	-0.2	-2.1	-6.4	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate ⁽³⁾	total	%	3.7	3.7	3.7	3.5	3.6	3.5	3.5	3.6	3.5	4.4	14.7	:
	age <25 year	%	8.1	8.4	8.6	8.0	7.9	8.0	8.1	8.2	7.7	10.3	27.4	:
	age ≥25 year	%	3.0	3.0	2.9	2.9	2.9	2.9	2.8	2.9	2.9	3.5	13.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index ⁽²⁾⁽³⁾⁽⁶⁾	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								
Employment ⁽²⁾⁽⁷⁾	Q/Q-1 % ⁽¹⁾	0.2	0.2	0.1	0.3	-0.4		Q/Q-4 %	1.4	0.9	1.4	0.9	0.2	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production ⁽¹⁾	M/M-1 %	0.0	-0.2	0.7	-0.3	-0.4	0.9	-0.4	-0.5	0.1	-4.5	-11.2	:	
	M/M-12 %	1.0	0.4	0.3	-0.2	-0.8	-0.4	-0.8	-0.9	-0.3	-4.9	-15.0	:	
Production in construction ⁽¹⁾	M/M-1 %	-0.9	0.5	1.1	0.7	0.4	1.6	0.4	2.6	0.2	0.0	-2.9	:	
	M/M-12 %	-2.5	-2.5	-0.5	-0.3	3.4	5.6	6.5	7.8	7.5	6.7	3.0	:	
Retail trade deflated turnover ⁽¹⁾	M/M-1 %	0.2	0.3	0.5	-0.7	0.3	-0.1	-0.3	0.6	-0.6	-4.9	:	:	
	M/M-12 %	1.7	1.7	2.7	1.9	1.3	1.0	3.3	2.1	2.0	-4.2	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt ⁽⁸⁾	%	135.6	134.1	135.3	135.1	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	2.40	2.29	2.16	2.13	1.98	1.90	1.91	1.82	1.68	1.10	1.09	0.40	
Long term government bond yields	%	2.07	2.06	1.63	1.70	1.70	1.81	1.86	1.75	1.51	0.88	0.66	0.67	
Euro-dollar exchange rate	average	1.13	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11	1.09	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 refer to Economic activities "Manufacturing", total

(6) Hourly earnings

(7) Civilian employment: all persons

(8) Source OECD Public Sector Debt database

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

United States

Figure 1: Output

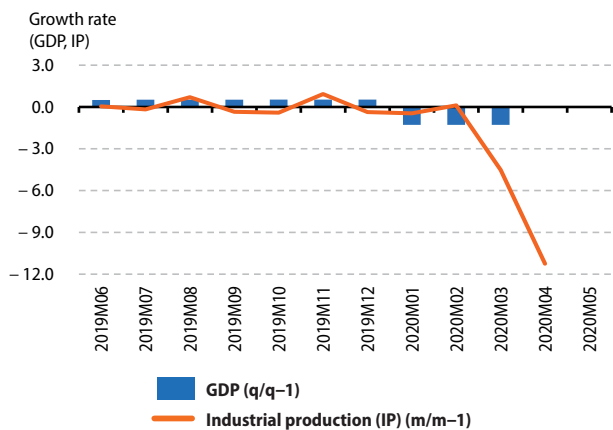


Figure 2: Demand

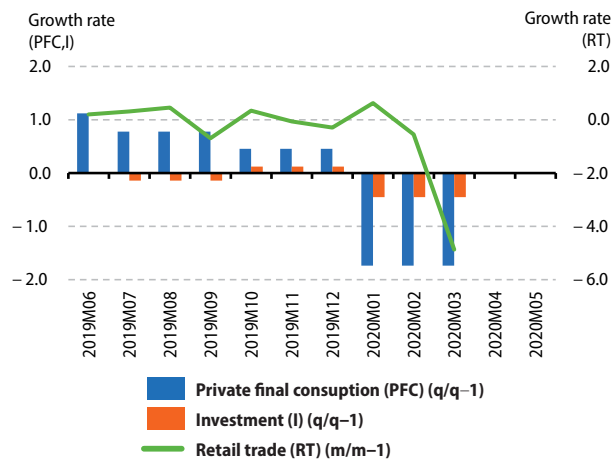


Figure 3: Labour

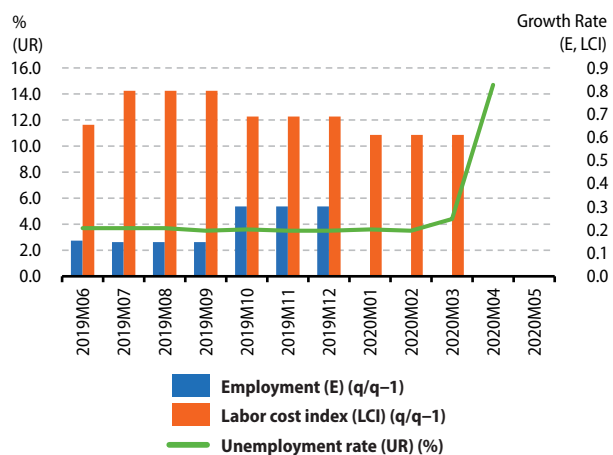


Figure 4: Prices

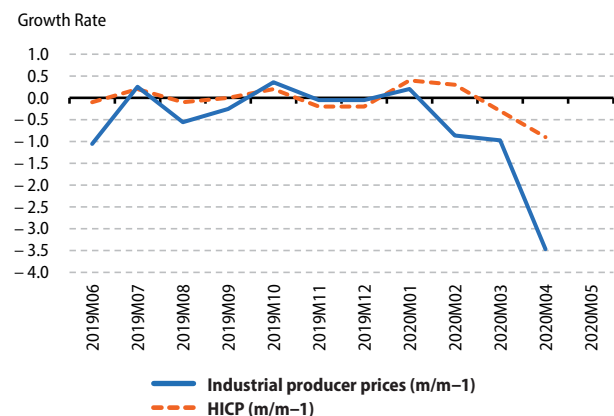


Figure 5: External transactions

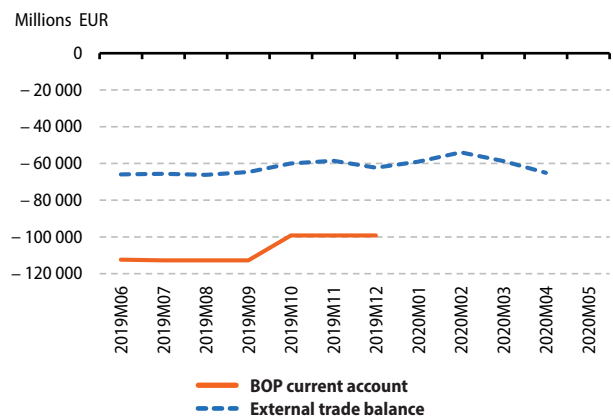
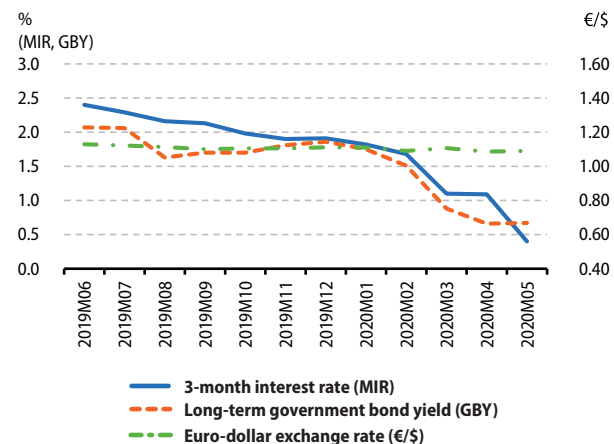


Figure 6: Financial



Detailed PEEs analysis for Japan

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4
GDP (volume) (¹)	Q/Q-1 %	0.6	0.5	0.0	-1.9	-0.6	Q/Q-4 %	0.8	0.9	1.8	-0.7	-1.9		
Private final consumption (volume) (¹)	Q/Q-1 %	0.1	0.5	0.4	-2.9	-0.8	Q/Q-4 %	0.5	0.8	1.5	-1.9	-2.7		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.4	0.9	0.5	-3.3	0.6	Q/Q-4 %	1.4	0.7	4.7	-1.6	-1.4		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
External trade balance (all countries of the world) (²)(³)(⁴)	m euro	640.4	-647.9	-763.3	-336.5	-585.5	-1097.8	-1296.5	-2024.2	3011.4	-3203.4	-8517.4	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world) (²)(⁴)(⁵)	m euro	9666.0	39293.3	39456.9	44146.9	40936.0								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Consumer Prices Index – all items (²)	M/M-1 %	-0.1	-0.1	0.3	0.1	0.3	0.1	0.0	-0.1	-0.2	0.0	-0.1	:	
	M/M-12 %	0.7	0.5	0.3	0.2	0.2	0.5	0.8	0.7	0.4	0.4	0.1	:	
Industrial producer prices (²)	M/M-1 %	-0.4	-0.0	-0.2	-0.0	1.4	0.0	0.1	0.2	-0.3	-0.7	-1.5	:	
	M/M-12 %	0.1	-0.2	-0.5	-0.7	0.2	0.4	1.1	1.7	1.0	0.1	-1.7	:	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Unemployment rate (⁴)	total	%	2.3	2.3	2.3	2.4	2.4	2.2	2.2	2.4	2.4	2.5	2.6	:
	age <25 year	%	3.7	3.5	3.8	4.6	4.7	3.9	3.2	3.6	4.2	3.8	4.9	:
	age ≥25 year	%	-	-	-	-	-	-	-	-	-	-	-	-
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index (²)(⁶)	Q/Q-1 %	-0.6	0.4	-0.3	0.2	0.1	Q/Q-4 %	-0.4	0.6	-0.7	-0.3	0.4		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (²)(⁷)	Q/Q-1 % (¹)	0.1	0.2	0.2	-0.1	-0.1	Q/Q-4 %	0.8	0.7	1.0	0.8	0.3		
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Industrial production (¹)	M/M-1 %	-2.4	0.4	-1.3	2.0	-4.1	-0.6	0.1	2.0	-0.4	-3.6	-8.4	:	
	M/M-12 %	-2.1	-1.9	-3.0	-0.8	-6.6	-6.1	-6.3	-2.5	-3.4	-6.5	-14.5	:	
Production in construction (¹)	M/M-1 %	-0.4	-0.7	-0.4	-1.1	-0.3	0.0	-2.6	1.2	-1.8	1.4	:	:	
	M/M-12 %	0.0	0.0	-0.4	-0.8	0.1	-0.1	-1.2	-2.3	-4.7	-3.5	:	:	
Retail trade deflated turnover (¹)	M/M-1 %	0.5	-1.7	3.3	7.2	-14.0	3.3	0.3	1.6	0.7	-4.5	:	:	
	M/M-12 %	-0.1	-1.8	1.3	8.8	-6.9	-3.3	-3.9	-1.0	-0.4	-5.1	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt (⁸)	%	236.7	238.9	238.8	:	:								
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
Economic Sentiment Indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M06	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	
3-month interest rate	%	-0.07	-0.07	-0.10	-0.09	-0.11	-0.10	-0.06	-0.05	-0.07	-0.09	-0.01	-0.03	
Long term government bond yields	%	-0.13	-0.14	-0.23	-0.23	-0.16	-0.09	-0.01	-0.02	-0.06	-0.03	0.00	0.00	
Yen exchange rate	Average	122.08	121.41	118.18	118.24	119.51	120.34	121.24	121.36	120.03	118.90	116.97	116.87	

(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

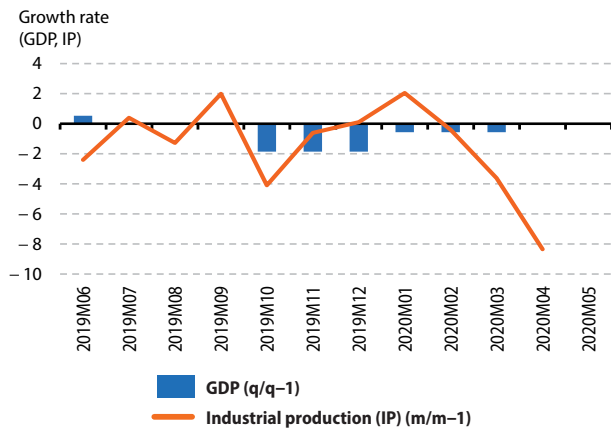


Figure 2: Demand

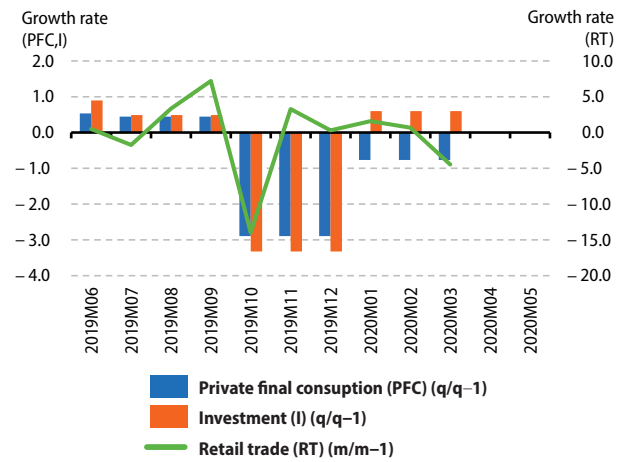


Figure 3: Labour

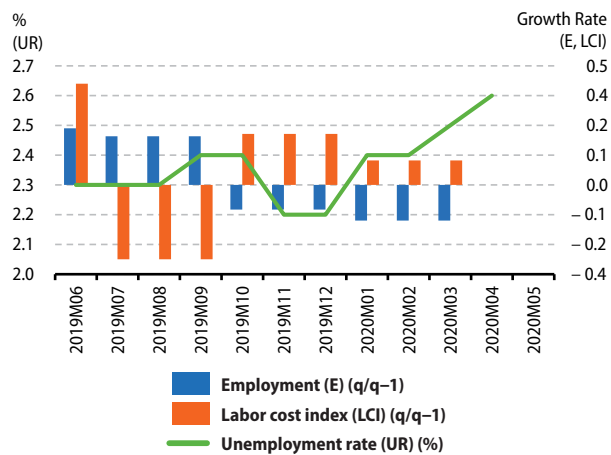


Figure 4: Prices

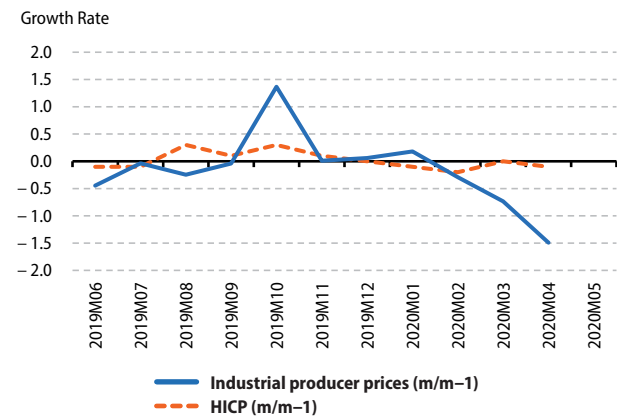


Figure 5: External transactions

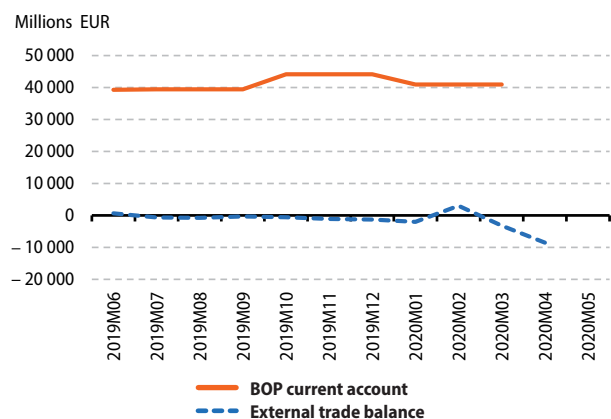
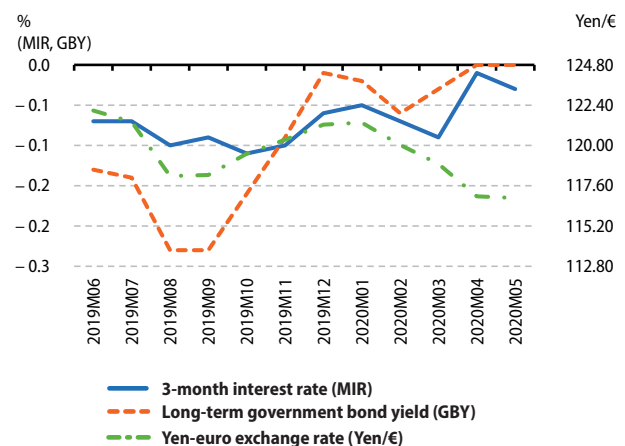


Figure 6: Financial



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 9 June 2020, OECD database and National Statistical Institutes on 10 June 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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