

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

07/2020



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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: Economic Sentiment Indicator intensifying its recovery while unemployment rate growing slightly in June 2020

In the **euro area**, the quarter-on-quarter GDP growth rate was -3.6% 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 -4.7% , -4.2% and -4.3% , respectively, in Q1 2020, from 0.1% , 0.1% and 5.0% , respectively, 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) was 0.3% in June 2020, up from 0.1% in May 2020. 'Food, alcohol and tobacco' remained the component with the highest inflation annual rate of 3.1% in June 2020, down from 3.4% in May 2020. The annual inflation rate for the energy component was -9.4% in June 2020, up from -11.9% in May 2020.

In the euro area, industrial producer prices fell month-on-month by 0.6% in May 2020, after a drop of 2.0% in April 2020.

In June 2020, the Economic Sentiment Indicator (ESI) for the euro area intensified its recovery which had tentatively started in May. The ESI grew month-on-month by 8.2 points to 75.7 in June 2020 and has so far recovered some 30 % of the combined losses of March and April. In June 2020, the ESI's recovery was propelled by significant increases in confidence across all surveyed business sectors (industry, services, retail trade and construction) and among consumers. This contrasts with May 2020 which had seen a significant improvement in industry and consumer confidence only.

The euro area unemployment rate grew slightly to 7.4% in May 2020 from 7.3% in April 2020. The volume of retail trade

growth month-on-month improved sharply by 17.8% in May 2020, after a drop of 12.1% in April 2020.

DG ECFIN's Employment Expectations Indicator (EEI) continued the previous steep recovery by growing month-on-month by 12.7 points to 82.8 in June 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 was -3.2% in Q1 2020, down from 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 0.5% in May 2020, following a drop of 1.9% in April 2020.

The Economic Sentiment Indicator grew significantly month-on-month by 8.1 points to reach 74.8 in June 2020. The unemployment rate slightly grew to 6.7% in May 2020, from 6.6% in April 2020.

DG ECFIN's Employment Expectations Indicator (EEI) grew month-on-month by 11.9 points to 82.7 in June 2020.

Situation in EU Member States: GDP growth resilient in Ireland, Bulgaria, Romania and Sweden, while dropping most significantly in Italy, France, Spain and Slovakia in Q1 2020

Among EU Member States, positive growth rates of GDP were recorded only in Ireland, Bulgaria, Romania and Sweden, while the severest drops were in Italy, France, Spain and Slovakia in Q1 2020.

In **Ireland**, the quarter-on-quarter GDP growth rate was 1.2% in Q1 2020, down from 1.7% in Q4 2019. The year-on-year GDP growth rate declined to 4.5% in Q1 2020 from 6.3% in Q4 2019. The ESI grew significantly to 77.5 in June 2020 from 70.7 in May 2020, after dropping from 102.0 in February 2020.

The unemployment rate grew to 5.6 % in May 2020 from 5.4 % in April 2020.

Bulgaria recorded a quarter-on-quarter GDP growth rate of 0.3 % in Q1 2020, down from 0.8 % in Q4 2019. The year-on-year GDP growth rate dropped to 2.4 % in Q1 2020 from 3.1 % in Q4 2019. The ESI grew significantly to 72.6 in June 2020 from 63.8 in May 2020, after dropping from the 98.3 value of February 2020. The unemployment rate declined to 4.6 % in May 2020 from 4.8 % in April 2020.

In **Romania**, the quarter-on-quarter GDP growth was 0.3 %, down from 1.2 % in Q4 2019. The year-on-year GDP growth rate declined to 2.7 % in Q1 2020 from 3.9 % in Q4 2019. The ESI grew significantly to 77.2 in June 2020 from 68.5 in May 2020, after dropping from the 104.1 value of February 2020. The unemployment rate increased to 5.2 % in May 2020 from 4.8 % in April 2020.

In **Sweden**, the quarter-on-quarter GDP growth rate increased slightly to 0.1 % in Q1 2020 from 0.0 % in Q4 2019. The year-on-year GDP growth rate dropped slightly to 0.4 % in Q1 2020 from 0.5 % in Q4 2019. The ESI improved significantly to 78.3 in June 2020 from 69.6 in May 2020, after dropping from the 99.0 value of February 2020. The unemployment rate grew to 8.5 % in May 2020 from 7.9 % in April 2020.

In **Italy** the quarter-on-quarter GDP growth rate dropped to -5.3 % in Q1 2020 from -0.2 % in Q4 2019. The year-on-year GDP growth rate dropped to -5.4 % in Q1 2020 from 0.1 % in Q4 2019. The ESI increased significantly to 71.2 in June 2020 from 63.0 in May 2020, after dropping from the 101.3 value of February 2020. The unemployment rate increased to 7.8 % in May 2020 from 6.6 % in April 2020.

France recorded a quarter-on-quarter GDP growth rate of -5.3 % in Q1 2020, down from -0.1 % in Q4 2019. The year-on-year GDP growth rate dropped to -5.0 % in Q1 2020 from 0.9 % in Q4 2019. The ESI increased sharply to 77.1 in June 2020 from 67.7 in May 2020, after dropping from the 105.5 value of February 2020. The unemployment rate declined to 8.1 % in May 2020 from 8.7 % in April 2020.

In **Spain**, the quarter-on-quarter GDP growth rate was -5.2 % in Q1 2020, down from 0.4 % in Q4 2019. The year-on-year GDP growth rate fell to -4.1 % in Q1 2020 from 1.8 % in Q4 2019. The ESI increased significantly to 83.1 in June 2020 from 74.9 in May 2020, after dropping from the 102.7 value of February 2020. The unemployment rate decreased slightly to 14.5 % in May 2020 from 14.6 % in April 2020.

Slovakia recorded a quarter-on-quarter GDP growth rate of -5.2 % in Q1 2020, down from 0.4 % in Q4 2019. The year-on-year GDP growth rate fell to -3.8 % in Q1 2020 from 2.0 % in Q4 2019. The ESI increased sharply to 71.6 in June 2020

from 59.0 in May 2020, after dropping from the 97.2 value of February 2020. The unemployment rate grew slightly to 6.5 % in May 2020 from 6.4 % in April 2020.

International context: Unemployment rate dropping significantly in the United States in June 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 year-on-year GDP growth rate declined to 0.3 % in Q1 2020 from 2.3 % in Q4 2019. The annual consumer price index dropped to 0.1 % in May 2020 from 0.3 % in April 2020. The volume of retail trade month-on-month decreased significantly by 12.2 % in April 2020, following a drop of 5.1 % in March 2020. The unemployment rate dropped significantly to 11.1 % in June 2020 from 13.3 % in May 2020, after a peak of 14.7 % in April 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 dropped to 2.4 % in May 2020 from 3.3 % in April 2020.

In **India**, quarter-on-quarter GDP growth slightly dropped 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 decreased to 5.1 % in May 2020 from 5.4 % in April 2020.

Brazil the quarter-on-quarter GDP growth rate was -1.5 % in Q1 2020, down from 0.4 % in Q4 2019. The year-on-year GDP growth rate dropped to -0.2 % in Q1 2020, down from 1.6 % in Q4 2019. The annual consumer price index decreased to 1.9 % in May 2020 from 2.4 % in April 2020.

In **South Africa**, the quarter-on-quarter GDP growth rate slightly dropped to -0.5 % in Q1 2020 from -0.4 % in Q4 2019. The year-on-year GDP growth rate improved to -0.3 % in Q1 2020 from -0.6 % in Q4 2019. The annual consumer price index declined to 2.9 % in April 2020 from 4.1 % in March 2020. The volume of retail trade month-on-month grew by 2.5 % in March 2020, after a drop of 0.3 % in February 2020.

Russia recorded a quarter-on-quarter GDP growth rate of 0.3 % in Q1 2020, down from 0.5 % in Q4 2019. The year-on-year GDP growth improved to 1.8 % in Q1 2020 from 1.5 % in Q4 2019. The annual consumer price index dropped slightly to 3.0 % in May 2020 from 3.1% in April 2020.

1

Summary analysis

Latest macroeconomic developments

Mixed 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 April 2020, the COVID-19 containment measures continued to have a significant impact on industrial production, seasonally adjusted industrial production decreased by 17.1 % in the euro area (EA-19) and 17.3 % in the EU-27, compared with March 2020, according to estimates from Eurostat, the statistical office of the European Union. In March 2020, industrial production declined by 10.9 % in EU-27 and by 11.9 % in euro area as compared to February 2020. In April 2020 compared with April 2019, industrial production decreased by 28.0 % in the euro area and by 27.2 % in the EU-27.

PRODUCTION IN CONSTRUCTION

In April 2020 compared with May 2020, seasonally adjusted production in the construction sector decreased by 14.6 % in the euro area (EA-19) and by 11.7 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In March 2020, production in construction decreased by 15.7 % in the euro area and by 13.6 % in the EU-27. In April 2020 compared with April 2019, production in construction decreased by 28.4 % in euro area (EA-19) and by 24.0 % in EU-27.

RETAIL TRADE

In May 2020 compared with April 2020, the seasonally adjusted volume of retail trade increased by 17.8 % in the euro area (EA-19) and by 16.4 % in the EU-27, according to estimates from Eurostat, the statistical office of the European Union. In April 2020, the retail trade volume decreased by 12.1 % in the euro area (EA-19) and by 11.4 % in the EU-27. In May 2020 compared with May 2019, the calendar adjusted retail sales index decreased by 5.1 % in the euro area and by 4.2 % in the EU-27.

INFLATION

In June 2020, a month in which many COVID-19 containment measures have been gradually lifted, Euro area annual inflation is expected to be 0.3 %, up from 0.1 % in May 2020 according to a flash estimate from Eurostat, the statistical office of the European Union. In June 2019, the annual inflation rate was 1.3 % in the euro area.

LABOUR MARKET SLACK AND TOTAL ACTUAL HOURS WORKED

Seasonally adjusted total labour market slack in the EU, consisting in unmet demand for labour, amounted to 26.8 million persons, which represented 12.7 % of the extended labour force in the first quarter 2020, up from 12.4 % in the fourth quarter of 2019. This was the first quarter-on-quarter increase since the peak in the second quarter 2013, when the labour market slack had stood at 19.0 %. Total labour market slack comprises all persons who have an unmet need for employment either because they are unemployed according to the ILO definition, are close to unemployment while not fulfilling all ILO criteria, or are working part-time and would like to work additional hours.

Total actual hours worked have dropped sharply in the EU between the fourth quarter 2019 and the first quarter 2020, but have not reached the low values observed during the debt crisis. The levels of total actual hours worked are influenced by the total number of persons working, as well as the number of hours worked by each of these persons. Women have been harder hit than men, with a drop from 108 to 102 index points between the fourth quarter 2019 and the first quarter 2020, compared to a drop of 98 to 93 for men. In the first quarter 2020, total actual hours worked were nevertheless above the level of 2006 for women but lower for men.

UNEMPLOYMENT

In May 2020, the third month marked by COVID-19 containment measures in most Member States, the euro area (EA-19) seasonally-adjusted unemployment rate slightly increased to 7.4 % from 7.3 % in April 2020. The EU-27 unemployment rate was 6.7 % in May 2020, up from 6.6 % in April 2020. These figures are published by Eurostat, the statistical office of the European Union. Eurostat estimates

that 14.335 million men and women in the EU-27, of whom 12.144 million in the euro area, were unemployed in May 2020. Compared with April 2020, the number of persons unemployed increased by 259 000 in the EU-27 and by 158 000 in the euro area. Compared with May 2019, unemployment increased by 7 000 in the EU-27 and fell by 260 000 in the euro area.

INTEREST RATES

On 4 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 June 2020 meeting, after a decrease from 0.0 % in December 2015. In June 2020, the Bank of England Monetary Policy Committee maintained its benchmark bank rate at 0.1 %. The euro area's 3-month rate, Euribor, decreased from -0.27 % in May to -0.38 % in June 2020. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area decreased to 0.27 % in May 2020, from 0.35 % in May April 2020. The EU-27 long-term interest rates decreased to 0.49 % in May 2020, from 0.58 % in April 2020.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) increased to USD 1.1255 in June 2020, from USD 1.0902 in May 2020. The euro/Japanese yen exchange rate increased to JPY 121.12 in June 2020, from JPY 116.87 in May 2020. The euro increased against the Swiss franc to CHF 1.0712 in June 2020, from CHF 1.0574 in May 2020. The euro/UK pound sterling exchange rate increased to GBP 0.899 in June 2020, from GBP 0.8869 in May 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 -0.32 in May 2020 to -0.37 in June 2020. The indicator reached its lowest level since September 2012. The indicator continued to be affected by

the contraction in industrial production notwithstanding the improvement in business and consumer confidence.

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

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

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

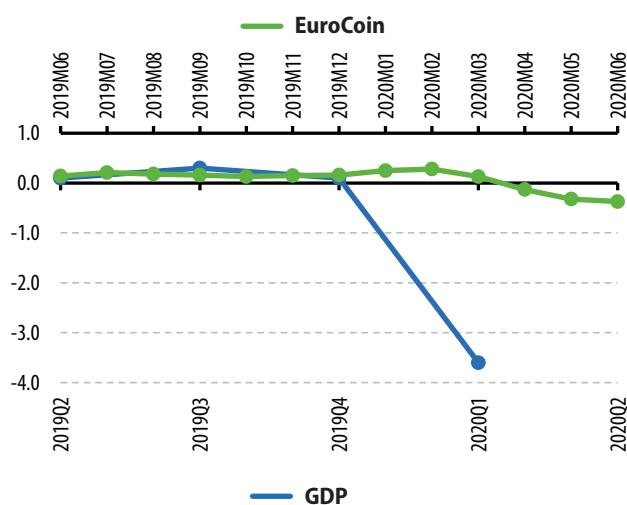


Table 1: Comparison of GDP growth forecasts for the euro area

	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	:
	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
EuroCOIN	0.15	0.16	0.25	0.28	0.13	-0.13	-0.32	-0.37

Cyclical indicators for the euro area ⁽¹⁾

Growth assessment

The **Business Climate Indicator (BCI)** ⁽²⁾ for the euro area decreased by 2.26 points in June 2020, following a decrease of 2.41 points in May 2020.

The **Composite leading indicators (CLIs)**, were published on 9 July 2020. In June 2020 the composite leading indicators (CLIs) point to a significant improvement from the unprecedented slowdown reached at the height of the current crisis in April 2020 but the recovery remains fragile, as uncertainty persists around the possibility of future lockdowns. CLIs rebounded strongly in most OECD large economies, as restrictions related to Covid-19 have gradually been lifted and uncertainty reduced, but they remain below the levels recorded prior to the coronavirus outbreak and well below long-term trends. Similar patterns are visible among major emerging economies, with the CLI in China in particular, where the crisis hit first, returning above pre-crisis levels, albeit

below long-term trends. However, in India, the CLI remains close to the crisis low.

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 remains. The magnitude of the CLI decline should not be regarded as a measure of the degree of contraction in economic activity, but rather as an indication of the strength of the signal.

The **DZ BANK's Euro-Indicator**, published on 2 July 2020, began to raise again after the low levels in April and May 2020. In June 2020, the indicator rose by 2.6 percent as compared to May 2020 and now stands at 94.9. As compared to the same period last year, the indicator decreased by 3.9 percentage points.

⁽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.

Almost all components of the Euro-Indicator have recently strengthened. Sentiment indicators in particular have gone up again more or less sharply. The mood among consumers brightened noticeably in June 2020 as well. The improvement is most evident in the general economic expectations of private households. The sentiment on the financial markets

moved up and contributed to the rise in the Euro-Indicator in June 2020 as well. Overall, the performance of the Euro-Indicator suggests that economic output will pick up again in the third quarter of 2020 after the deep slump in the first half of the year.

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

		2020M02	2020M03	2020M04	2020M05	2020M06
OECD - CLI	Index	99.33	97.10	92.88	94.79	97.19
DZ BANK Euro-Indicator	Index	98.89	96.93	92.32	92.47	94.86
DZ BANK Euro-Indicator	Y-O-Y growth rate	-0.36	-2.11	-6.58	-6.58	-3.94
DG ECFIN Business Climate Indicator	Points of std-dev.	-0.04	-0.26	-1.97	-2.41	-2.26

Figure 1: DZ BANK Euro-Indicator and GDP growth

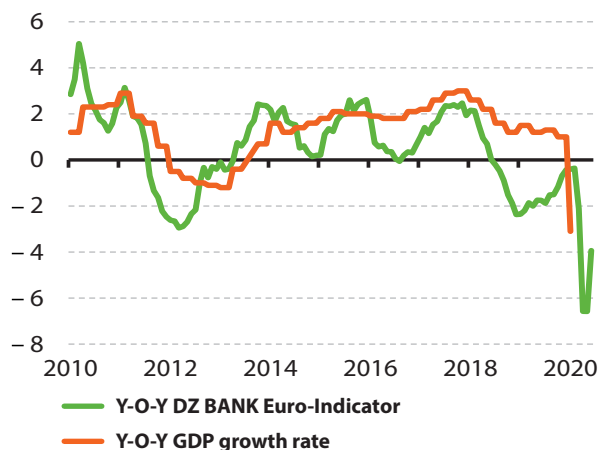


Figure 2: DG-ECFIN Business Climate Indicator and Industrial Production Index

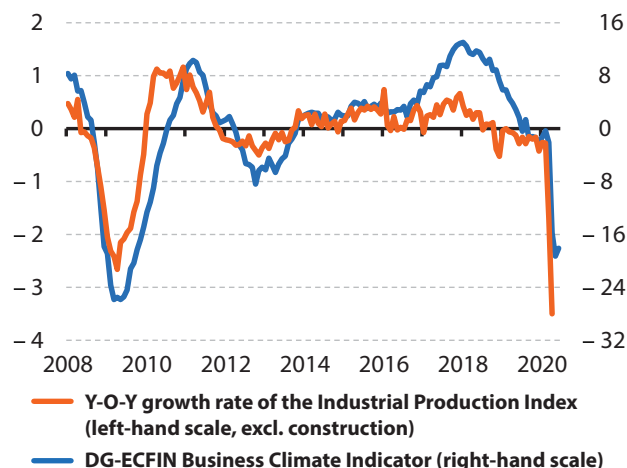
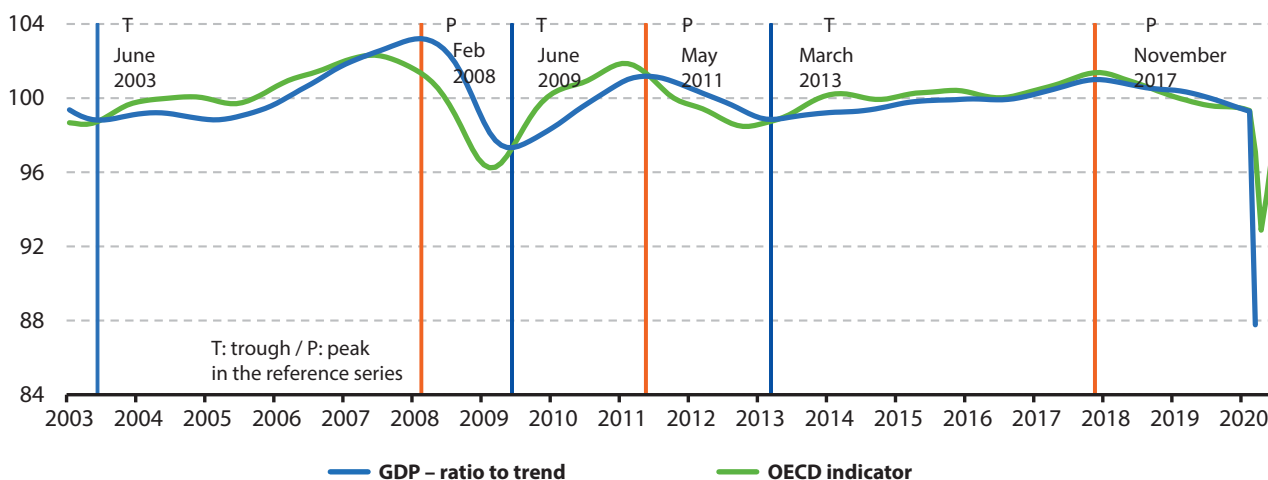


Figure 3: OECD Leading indicator



2020 Real GDP growth forecast for the euro area

Table 1: Forecasts for the euro area's GDP growth in 2020

	European Commission		IMF		OECD			ECB	
	Interim Forecasts of		World Economic Outlook of		Interim Economic Outlook Forecasts of			Macroeconomic projection of	
	Summer 2020	Spring 2020	June 2020	April 2020	June 2020		March 2020	June 2020	March 2020
					Double-hit scenario	Single-hit scenario			
Euro area	-8.7	-7.7	-10.2	-7.5	-11.5	-9.1	0.8	-8.7	0.8 [0.4 – 1.2]
Belgium	-8.8	-7.2	:	-6.9	-11.2	-8.9	:	-9.0	:
Germany	-6.3	-6.5	-7.8	-7.0	-8.8	-6.6	0.3	-7.1	:
Estonia	-7.7	-6.9	:	-7.5	-10.0	-8.4	:	-10.0	:
Ireland	-8.5	-7.9	:	-6.8	-8.7	-6.8	:	-8.9	:
Greece	-9.0	-9.7	:	-10.0	-9.8	-8.0	:	-5.8	:
Spain	-10.9	-9.4	-12.8	-8.0	-14.4	-11.1	:	-11.6	:
France	-10.6	-8.2	-12.5	-7.2	-14.1	-11.4	0.9	-10.3	:
Italy	-11.2	-9.5	-12.8	-9.1	-14.0	-11.3	0.0	-9.2	:
Cyprus	-7.7	-7.4	:	-6.5	:	:	:	-7.3	:
Latvia	-7.0	-7.0	:	-8.6	-10.2	-8.1	:	-7.5	:
Lithuania	-7.1	-7.9	:	-8.1	-10.4	-8.1	:	-9.7	:
Luxembourg	-6.2	-5.4	:	-4.9	-7.7	-6.5	:	-7.8	:
Malta	-6.0	-5.8	:	-2.8	:	:	:	-4.8	:
Netherlands	-6.8	-6.8	-7.7	-7.5	-10.0	-8.0	:	-6.4	:
Austria	-7.1	-5.5	:	-7.0	-7.5	-6.2	:	-7.2	:
Portugal	-9.8	-6.8	:	-8.0	-11.3	-9.4	:	-9.5	:
Slovenia	-7.0	-7.0	:	-8.0	-9.1	-7.8	:	-6.5	:
Slovakia	-9.0	-6.7	:	-6.2	-11.1	-9.3	:	-10.3	:
Finland	-6.3	-6.3	:	-6.0	-9.2	-7.9	:	-6.9	:

Notes:

European Commission: Given the unusual uncertainty surrounding economic projections, this forecast continues to be based on a number of critical assumptions. Most importantly, it is assumed that containment measures in the EU will be gradually further lifted and no major second wave of infections will trigger new generalised restrictions. For further information see:

https://ec.europa.eu/info/sites/info/files/economy-finance/summer_2020_economic_forecast_-_overview.pdf

IMF: As with the April 2020 WEO projections, there is a higher-than-usual degree of uncertainty around this forecast. The baseline projection rests on key assumptions about the fallout from the pandemic. For further information see:

<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

OECD: The euro area aggregate includes OECD member countries (Cyprus and Malta are excluded from the EA aggregate as they are not OECD member countries). The Outlook focuses on two probable scenarios – one in which a second wave of infections, with renewed lock-downs, hits before the end of 2020, and one in which another major outbreak is avoided. For further information see:

<https://www.oecd.org/economic-outlook/#Key-impacts>

ECB: The June and December projections only include information on the outlook for individual euro area countries. In order to better illustrate the current uncertainty, alternative scenarios to the June 2020 projections baseline, based on different assumptions regarding the future evolution of the COVID-19 pandemic and the associated containment measures, are provided by the ECB. For further information see:

<https://www.ecb.europa.eu/pub/projections/html/index.en.html>

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

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

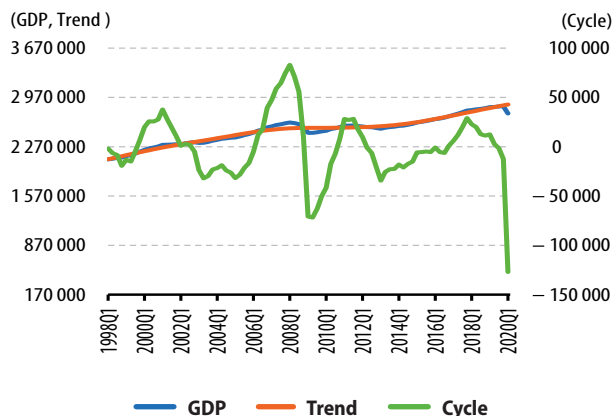


Figure 4: EU-27 GDP, trend and cycle with HP filter
(million euro)

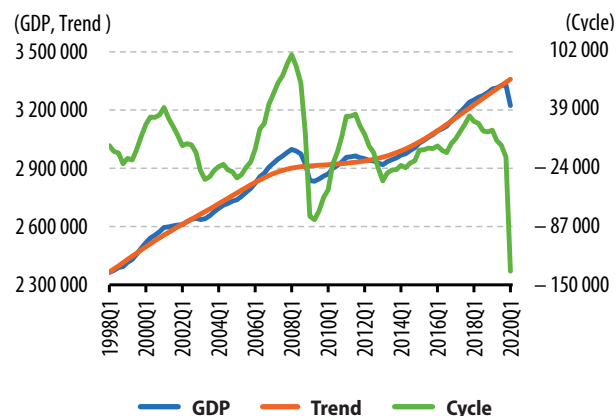


Figure 2: EA GDP, trend and cycle with CF filter
(million euro)

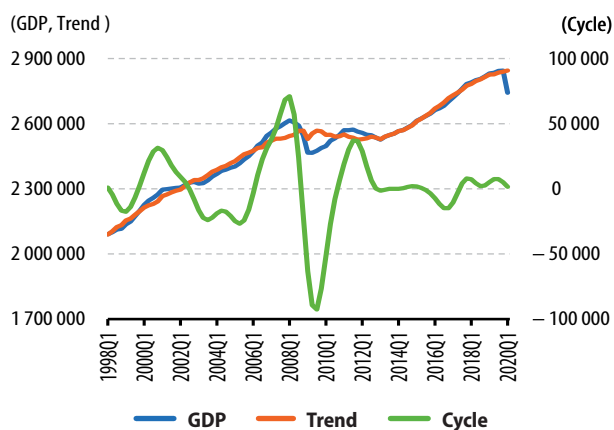


Figure 5: EU-27 GDP, trend and cycle with CF filter
(million euro)

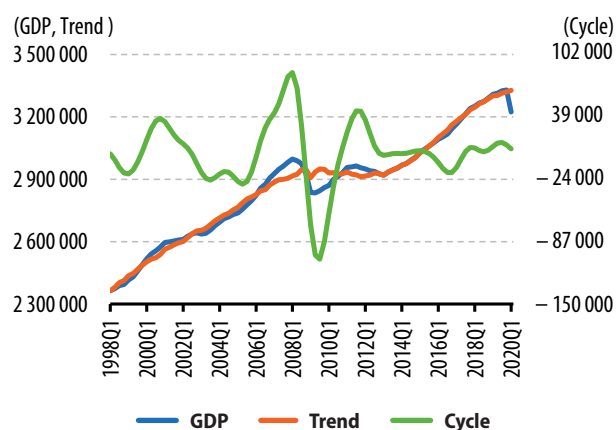


Figure 3: EA GDP, trend and cycle with UC filter
(million euro)

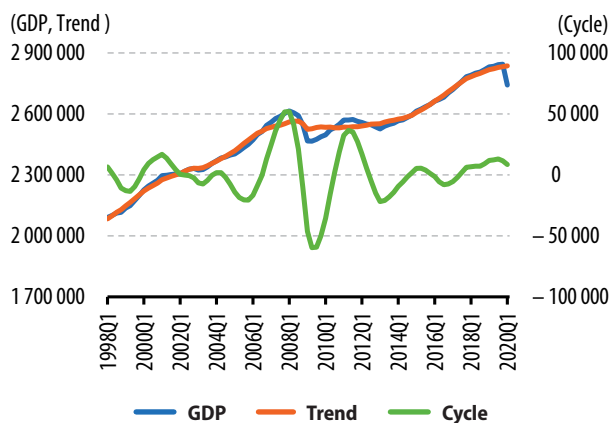
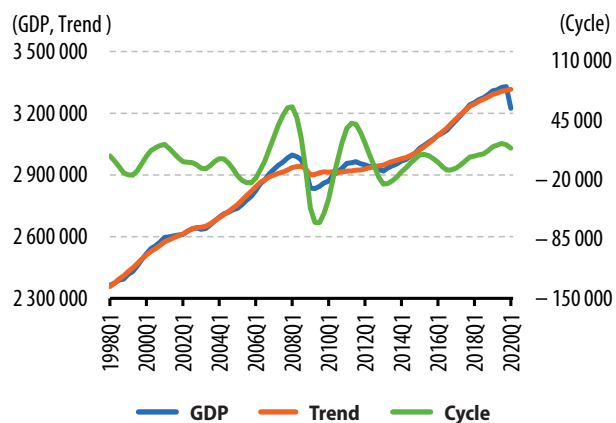


Figure 6: EU-27 GDP, trend and cycle with UC filter
(million euro)



(1) Due to the Covid-19 pandemic, the GDP and employment estimates for Q1 2020, as well as the IPI estimates for M3 and M4 2020 could be considered as values not following the previous path of the series, namely, outliers. 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)

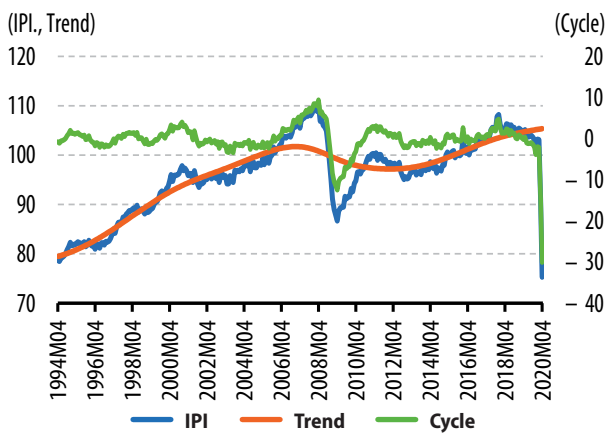


Figure 10: EU-27 IPI, trend and cycle with HP filter
(Index, 2015=100)

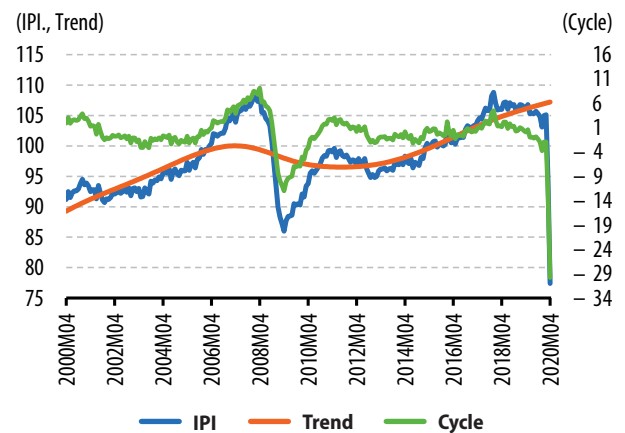


Figure 8: EA IPI, trend and cycle with CF filter
(Index, 2015=100)

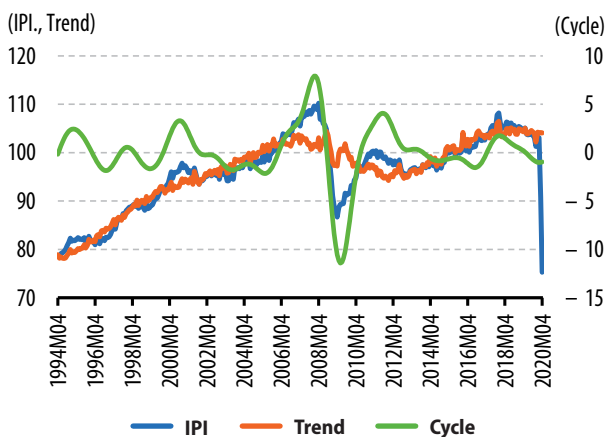


Figure 11: EU-27 IPI, trend and cycle with CF filter
(Index, 2015=100)

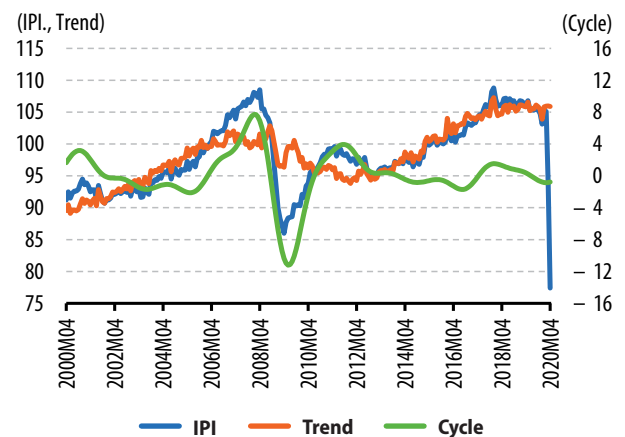


Figure 9: EA IPI, trend and cycle with UC filter
(Index, 2015=100)

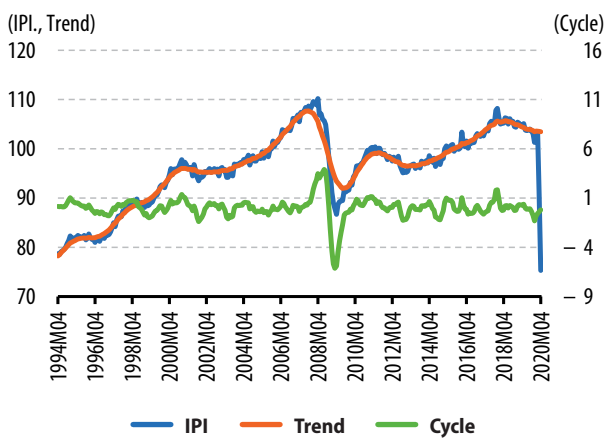


Figure 12: EU-27 IPI, trend and cycle with UC filter
(Index, 2015=100)

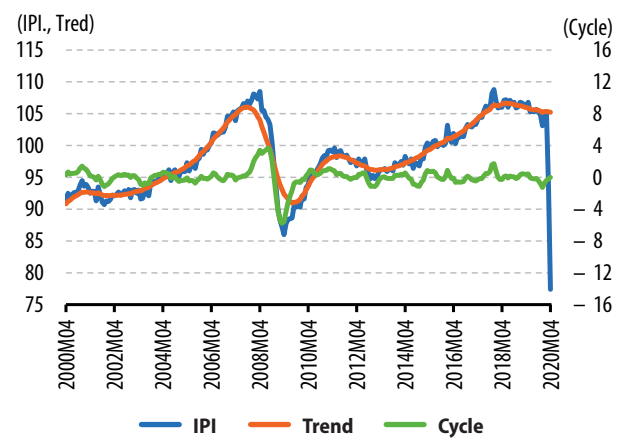


Figure 13: EA Employment, trend and cycle with HP filter
(thousand persons)

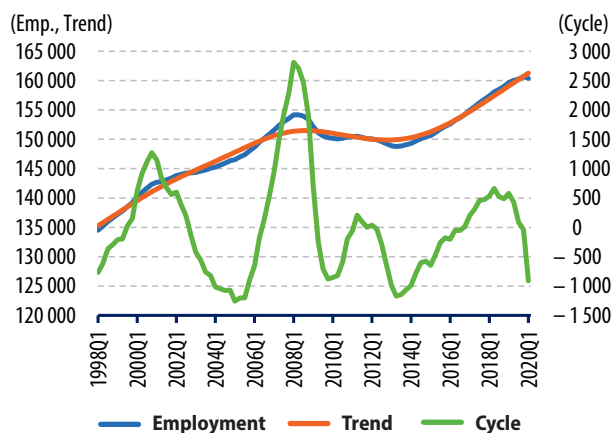


Figure 16: EU-27 Employment, trend and cycle with HP filter
(thousand persons)

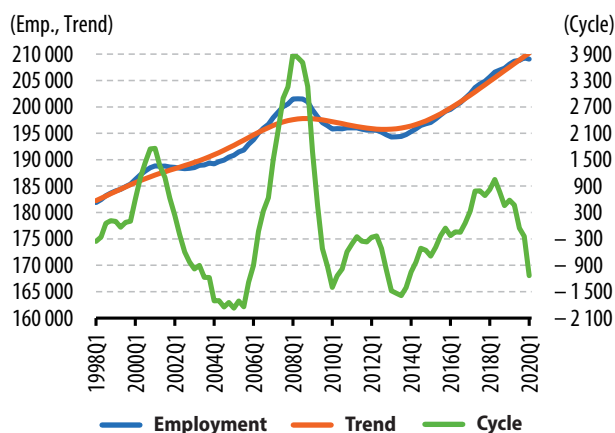


Figure 14: EA Employment, trend and cycle with CF filter
(thousand persons)

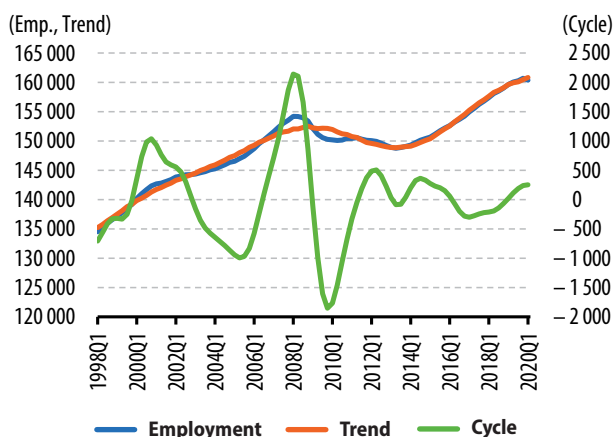


Figure 17: EU-27 Employment, trend and cycle with CF filter
(thousand persons)

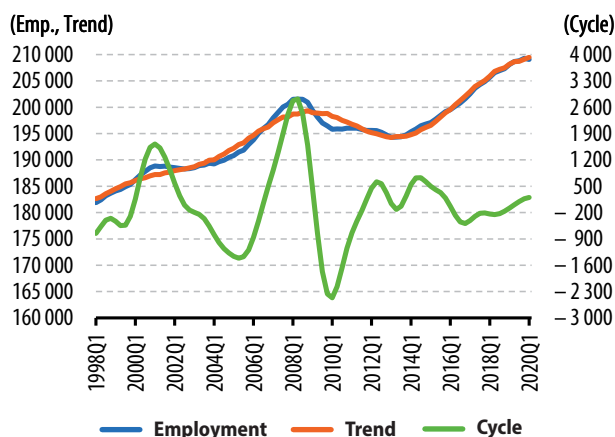


Figure 15: EA Employment, trend and cycle with UC filter
(thousand persons)

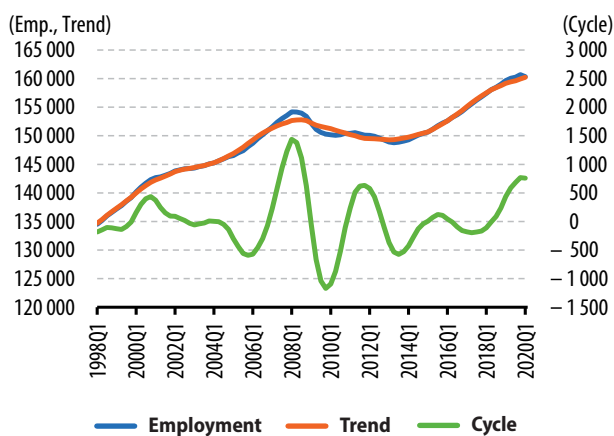
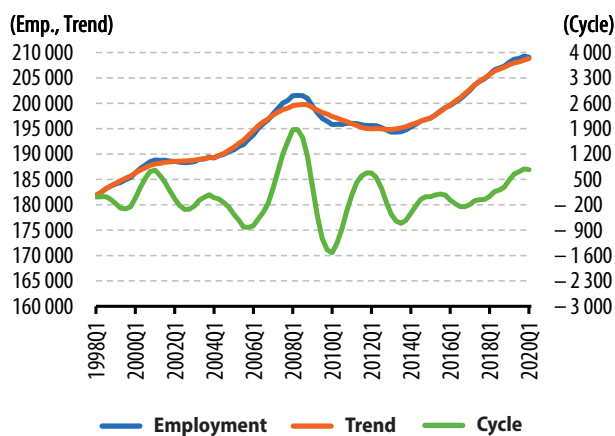


Figure 18: EU-27 Employment, trend and cycle with UC filter
(thousand persons)



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)

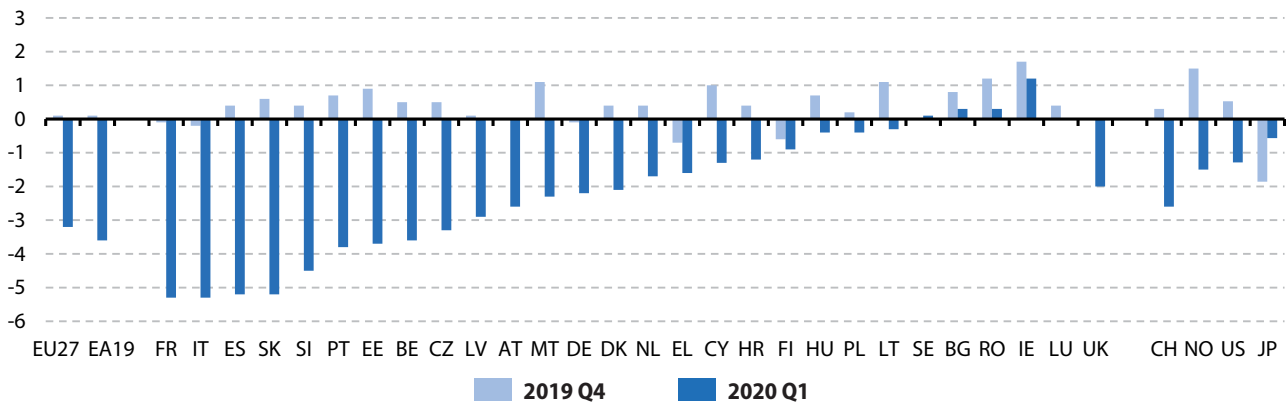


Figure 2: Gross Domestic Product, in volume Q/Q-4, seasonally and calendar adjusted data, 2019 Q4 and 2020 Q1
(year-on-year growth in percentage)

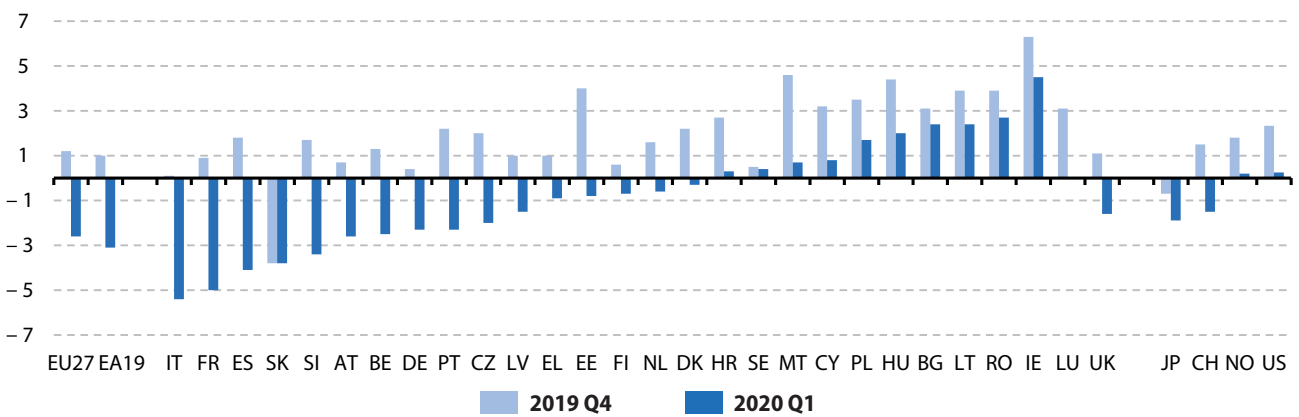


Figure 3: Private Consumption, in volume Q/Q-1, seasonally and calendar adjusted data, 2019 Q4 and 2020 Q1
(quarter-on-quarter growth in percentage)

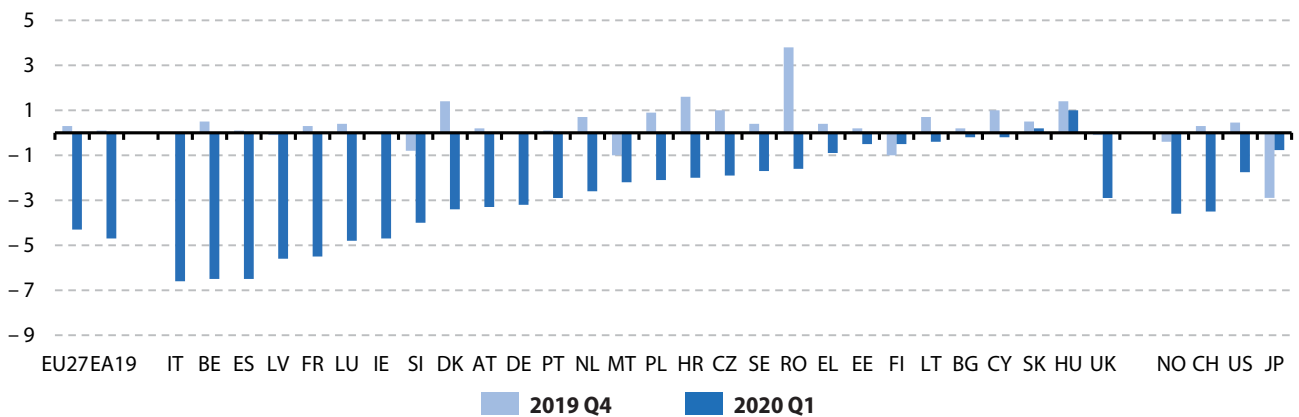


Figure 4: Private Consumption, in volume Q/Q-4, seasonally and calendar adjusted data, 2019 Q4 and 2020 Q1
(year-on-year growth in percentage)

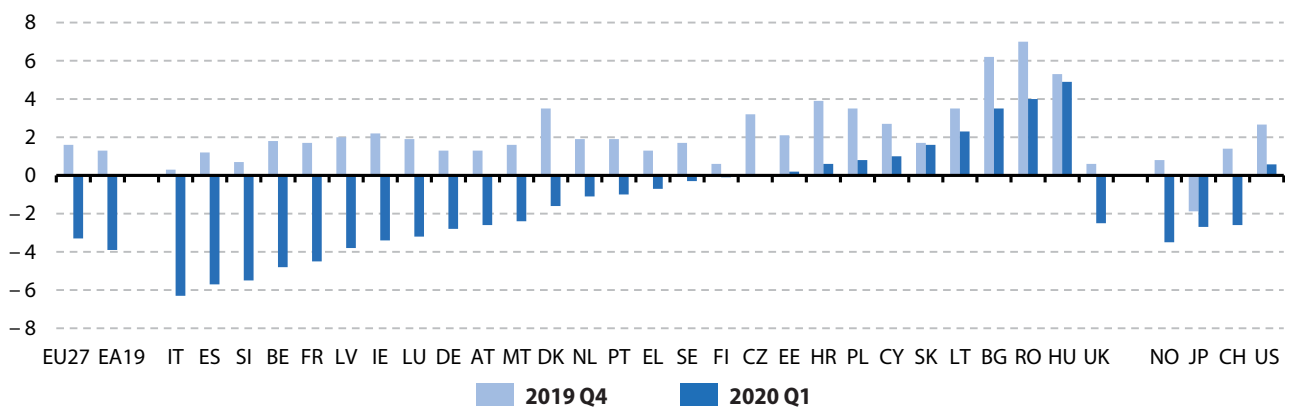


Figure 5: Balance of payments, current account, 2020 Q1
(as a percentage of GDP)

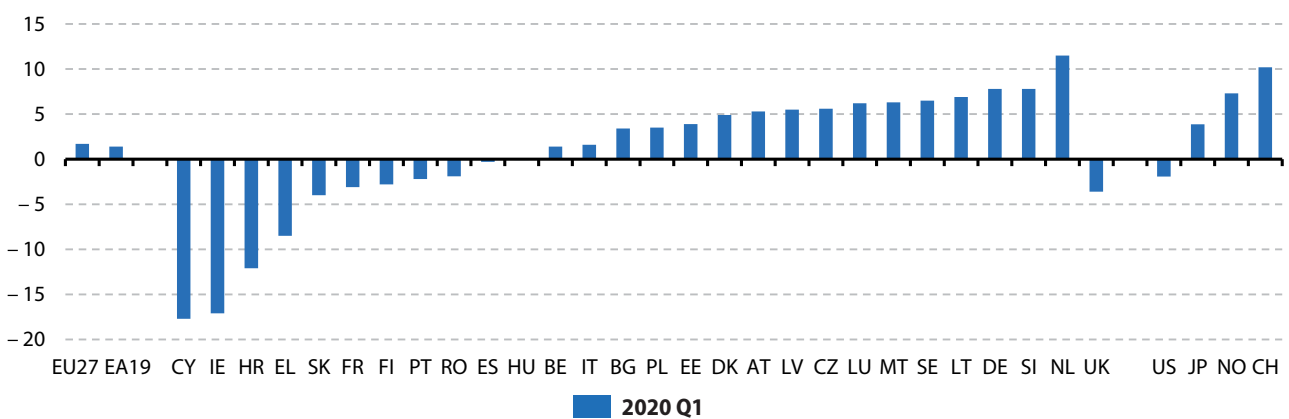


Figure 6: Harmonized Index of Consumer Prices: all items, M/M-1, neither seasonally adjusted nor calendar adjusted data, 2020 M05
(month-on-month change in percentage)

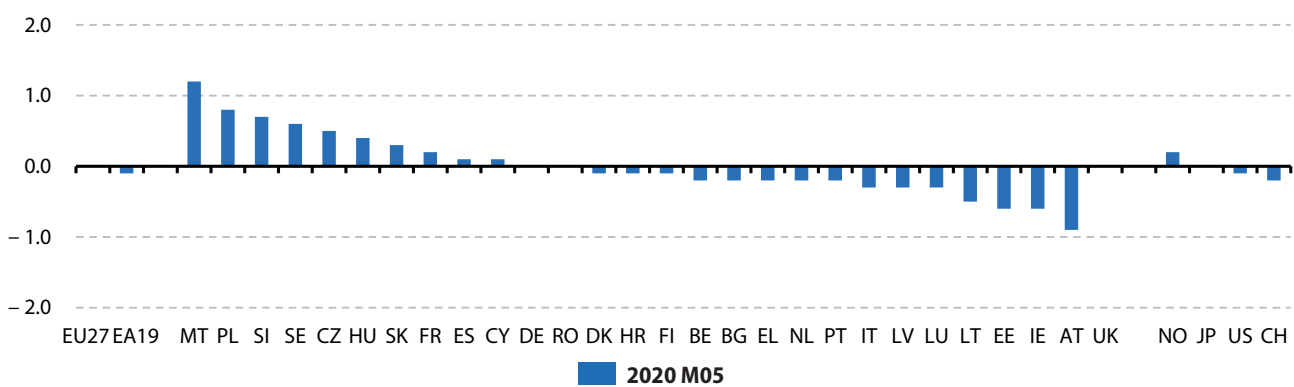


Figure 7: Harmonized Index of Consumer Prices: all items, M/M-12, neither seasonally adjusted nor calendar adjusted data, 2020 M04 and 2020 M05

(year-on-year change in percentage)

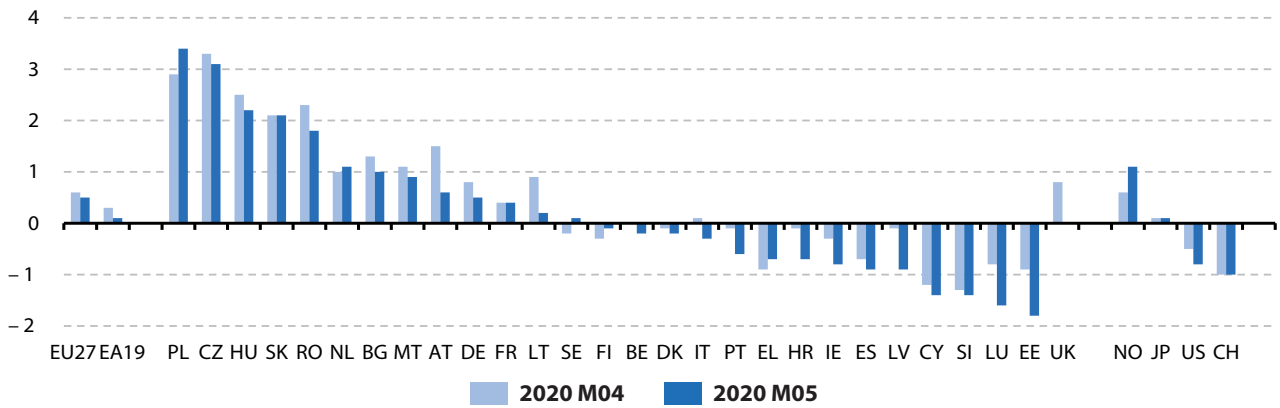


Figure 8: Unemployment rates, harmonized rates: total, seasonally adjusted data and not calendar adjusted data, 2020 M04 and 2020 M05

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

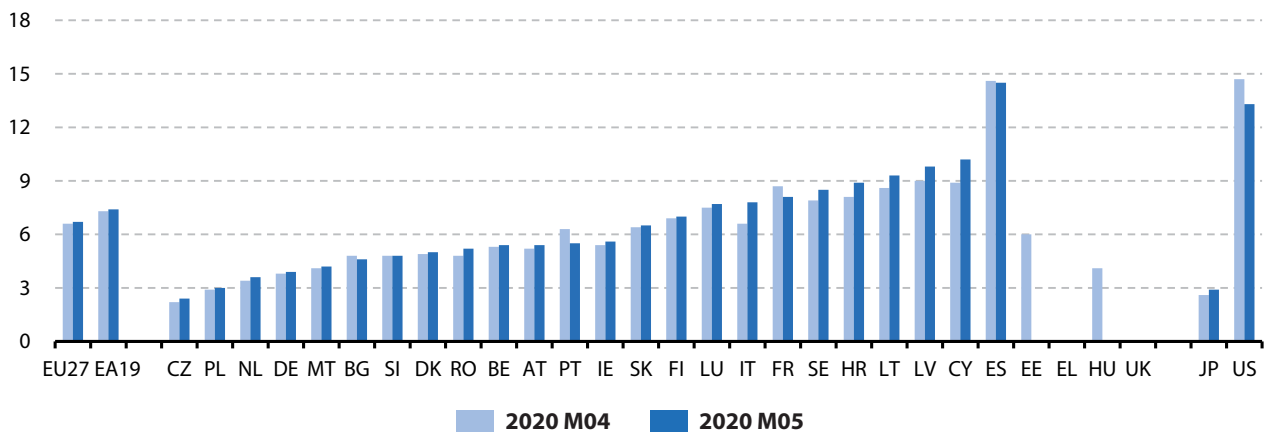
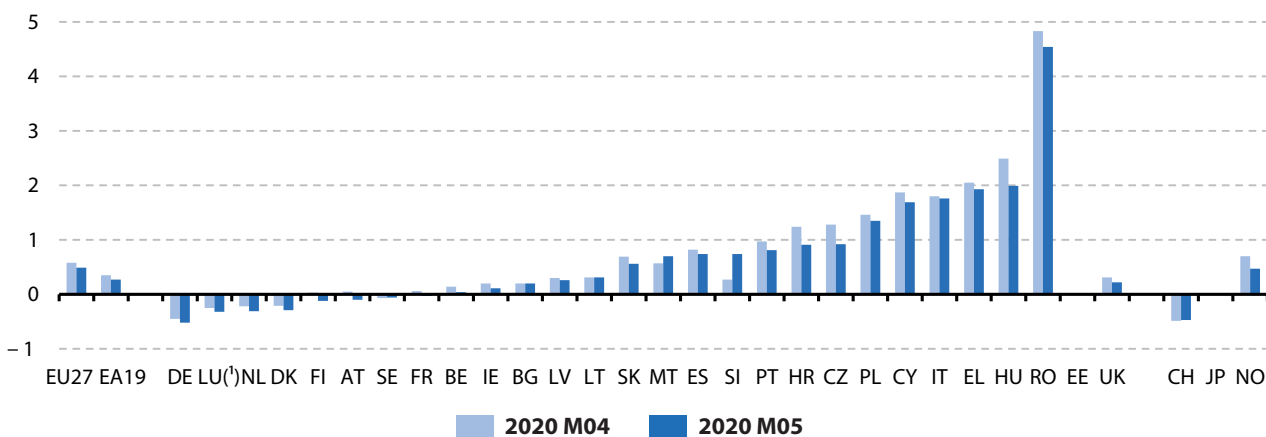


Figure 9: Long term government bond yields, neither seasonally adjusted nor calendar adjusted data, 2020 M04 and 2020 M05

(in percentage points)



(*) 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)

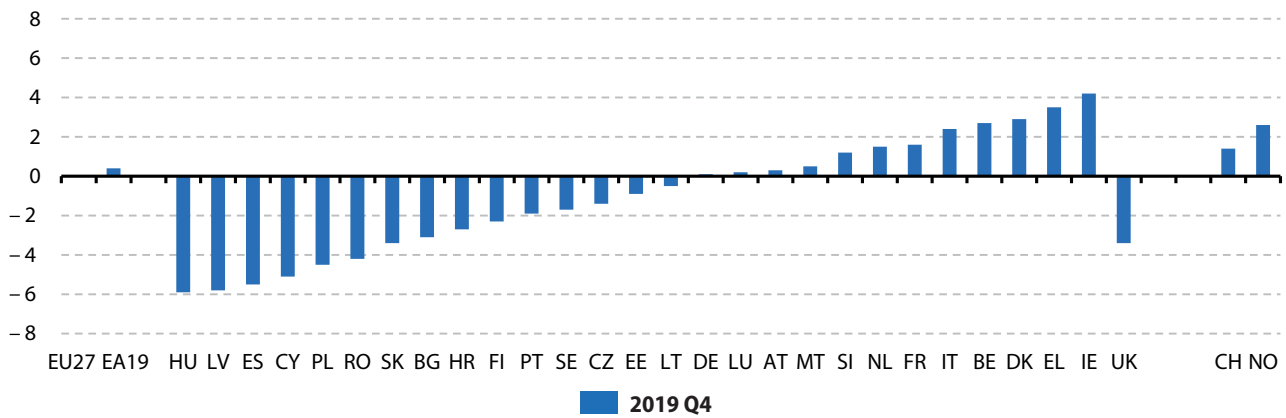
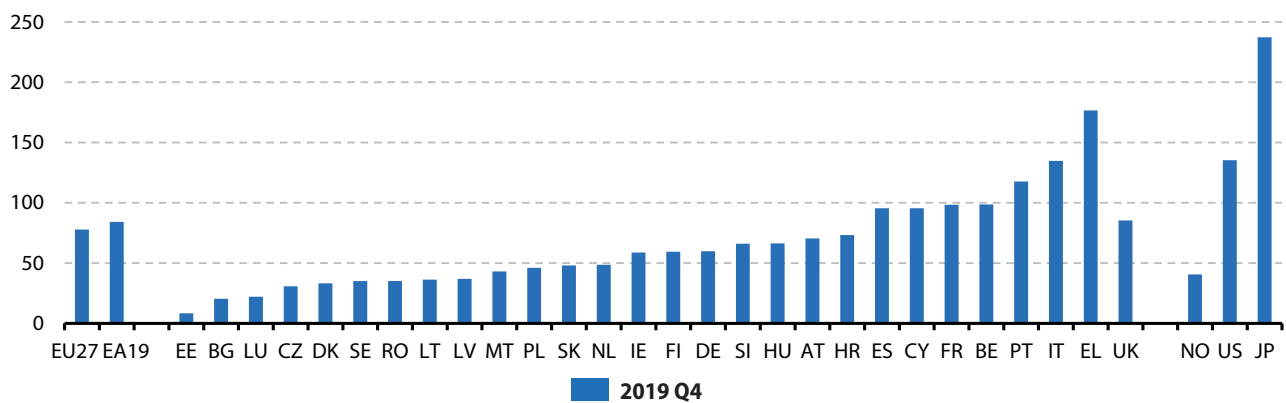


Figure 11: General government gross debt, neither seasonally adjusted nor calendar adjusted data, 2019 Q4 (as a percentage of GDP)



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	2020Q1	2020Q2	2020Q3	2020Q4
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
External trade balance (extra EU-27) (¹)	m euro	14439.7	17153.6	17073.0	21368.9	16892.2	20830.9	17281.1	22867.9	22657.9	-1 335.0	:	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1									
BOP current account (extra EU-27)	m euro	94392.1	46263.9	140273.3	104551.2	96575.6									
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.3	0.1	0.2	0.2	-0.2	0.3	-0.7	0.2	0.5	0.2	0.0	:		
	M/M-12 %	1.3	1.3	1.1	1.0	1.3	1.6	1.7	1.6	1.1	0.6	0.5	:		
Industrial producer prices	M/M-1 %	0.1	-0.4	0.1	0.1	0.2	0.1	0.3	-0.7	-1.5	-1.9	-0.5	:		
	M/M-12 %	0.3	-0.5	-0.9	-1.5	-1.1	-0.3	-0.3	-1.0	-2.5	-4.3	-4.6	:		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Unemployment rate	total (²)	%	6.7	6.7	6.6	6.6	6.6	6.5	6.5	6.5	6.4	6.6	6.7	:	
	age <25 year (²)	%	15.1	14.9	15.0	14.9	14.9	14.8	15.0	14.8	14.5	15.4	15.7	:	
	age ≥25 year (²)	%	5.9	5.9	5.9	5.8	5.8	5.8	5.8	5.7	5.7	5.8	5.9	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
Labour Cost Index	Q/Q-1 % (¹)	0.6	0.8	0.8	0.8	1.0		Q/Q-4 % (²)	2.8	3.0	2.9	2.7	3.7		
		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Industrial production	M/M-1 % (¹)	0.1	-0.1	0.4	-0.4	-0.5	-1.6	1.8	0.1	-10.9	-17.3	:	:		
	M/M-12 % (²)	-0.7	-1.7	-0.6	-1.1	-1.0	-3.3	-1.6	-1.7	-12.2	-27.2	:	:		
Production in construction	M/M-1 % (¹)	-0.2	-0.6	0.7	-0.6	0.9	-1.6	3.3	-0.4	-13.6	-11.7	:	:		
	M/M-12 % (²)	2.7	2.0	0.8	1.2	2.0	-1.7	6.0	-0.2	-15.1	-24.0	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	0.5	-0.1	0.0	1.0	-1.0	1.1	0.6	-9.8	-11.4	16.4	:		
	M/M-12 % (²)	2.6	3.0	3.1	2.1	2.7	2.2	2.7	3.1	-7.2	-18.0	-4.2	:		
		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	:									
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Economic Sentiment Indicator (²)	index	102.4	102.7	101.3	100.4	100.9	101.0	102.5	103.0	94.6	63.8	66.7	74.8		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-		
Long term government bond yields	%	0.51	0.25	0.23	0.31	0.45	0.51	0.49	0.31	0.45	0.58	0.49	:		

(*) 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:

Long term government bond yields

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:

ECB

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

European Union (EU-27)

Figure 1: Output

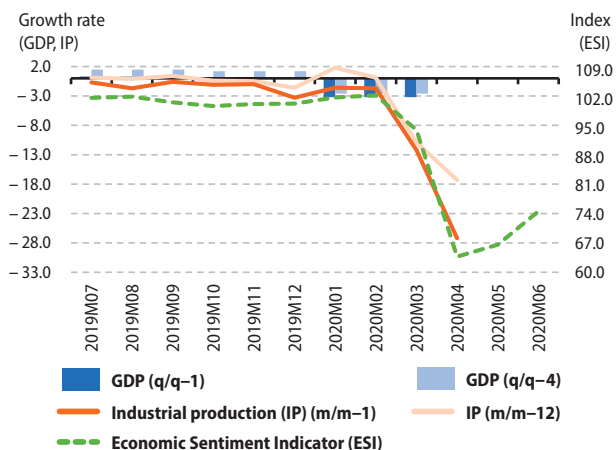


Figure 2: Demand

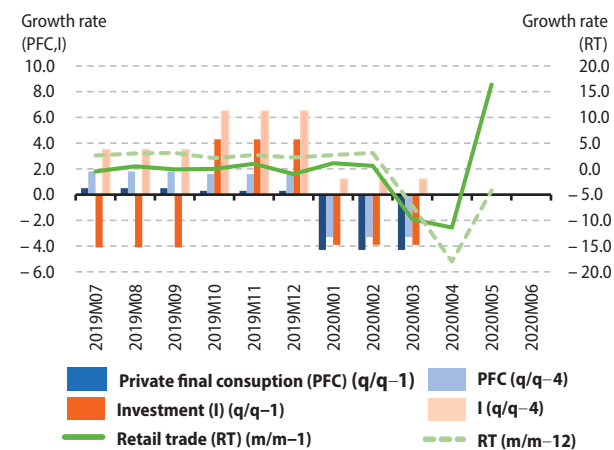


Figure 3: Labour

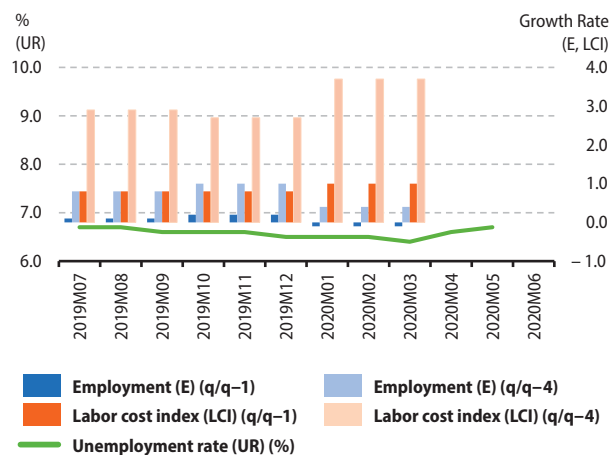


Figure 4: Prices

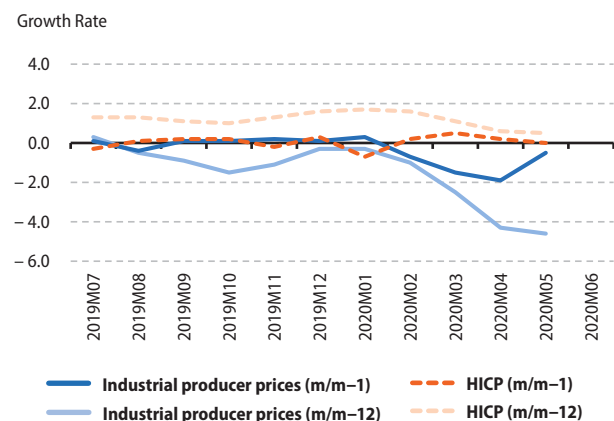


Figure 5: External transactions

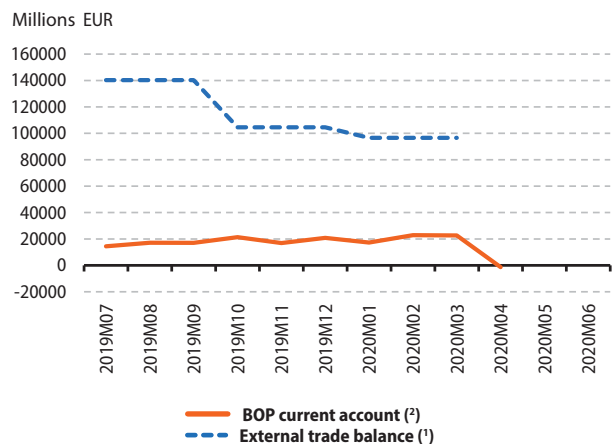
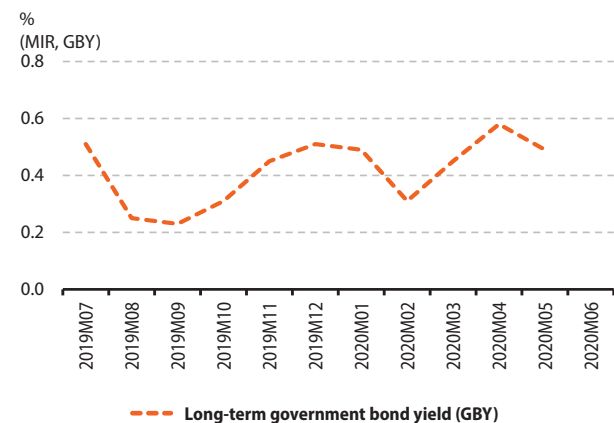


Figure 6: Financial



(¹) External trade balance is a monthly basis data
 (²) The BOP current account is a quarterly basis data

Detailed PEEIs (*) analysis for the euro area (**)

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04
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) ⁽¹⁾	m euro	17207.8	19208.9	19072.0	24046.2	18913.6	22577.7	18834.8	25293.0	25472.5	1231.1	:	:								
BOP current account (extra EA19)	m euro	35768.0	35646.0	42862.0	36572.0	29558.0	41682.0	10756.0	31629.0	40659.0	10208.0	:	:								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.5	0.1	0.2	0.1	-0.3	0.3	-1.0	0.2	0.5	0.3	-0.1	0.3								
	M/M-12 %	1.0	1.0	0.8	0.7	1.0	1.3	1.4	1.2	0.7	0.3	0.1	0.3								
Industrial producer prices	M/M-1 %	0.1	-0.5	0.2	0.1	0.2	0.0	0.2	-0.6	-1.5	-2.0	-0.6	:								
	M/M-12 %	0.1	-0.8	-1.1	-1.8	-1.3	-0.6	-0.7	-1.3	-2.8	-4.5	-5.0	:								
Unemployment rate	total ⁽²⁾	%	7.6	7.5	7.5	7.4	7.4	7.3	7.4	7.2	7.1	7.3	7.4	:							
	age <25 year ⁽²⁾	%	15.8	15.6	15.7	15.5	15.6	15.5	15.6	15.2	15.0	15.7	16.0	:							
	age ≥25 year ⁽²⁾	%	6.8	6.7	6.7	6.6	6.6	6.6	6.6	6.4	6.4	6.5	6.6	:							
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	0.8	0.7	0.7	0.9		Q/Q-4 % ⁽³⁾	2.5	2.7	2.5	2.3	3.4								
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⁾	-0.1	0.1	0.2	-0.4	-0.5	-1.7	1.9	-0.1	-11.9	-17.1	:	:								
	M/M-12 % ⁽³⁾	-1.3	-2.3	-1.2	-1.6	-1.3	-3.4	-2.1	-2.2	-13.5	-28.0	:	:								
Production in construction	M/M-1 % ⁽¹⁾	-0.5	-0.8	0.9	-0.8	0.7	-1.6	3.8	-0.9	-15.7	-14.6	:	:								
	M/M-12 % ⁽³⁾	2.0	1.1	0.0	0.4	1.2	-2.7	6.7	-0.6	-17.5	-28.4	:	:								
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.5	0.6	-0.2	-0.1	0.9	-1.0	0.8	0.7	-10.6	-12.1	17.8	:								
	M/M-12 % ⁽³⁾	2.2	2.9	2.9	1.8	2.5	1.9	2.2	2.6	-8.3	-19.6	-5.1	:								
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	102.3	102.6	101.1	100.2	100.7	100.9	102.6	103.4	94.2	64.8	67.5	75.7								
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38								
Long term government bond yields	%	0.23	-0.03	-0.07	0.02	0.17	0.23	0.19	0.01	0.18	0.35	0.27	:								
Euro-dollar exchange rate	average	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11	1.09	1.09	1.13								

(*) 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 month 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 month 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

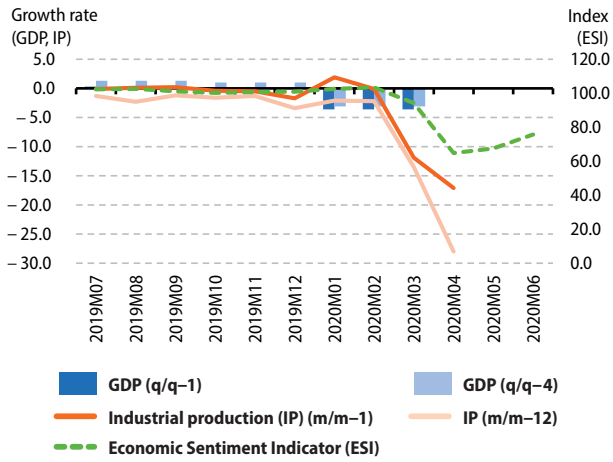


Figure 2: Demand

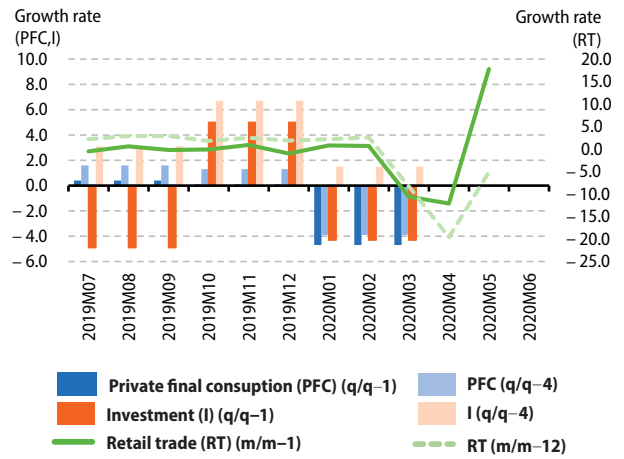


Figure 3: Labour

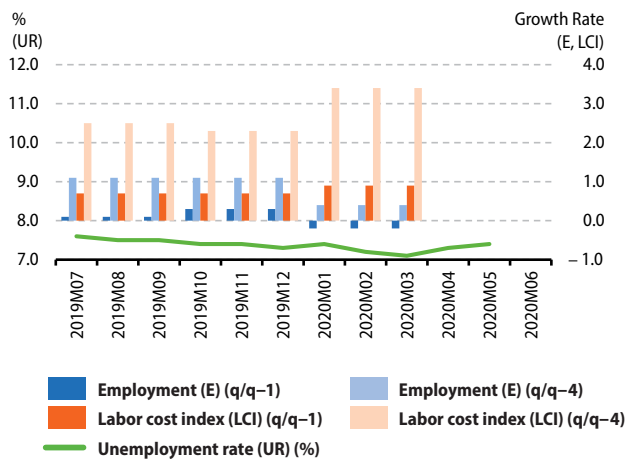


Figure 4: Prices

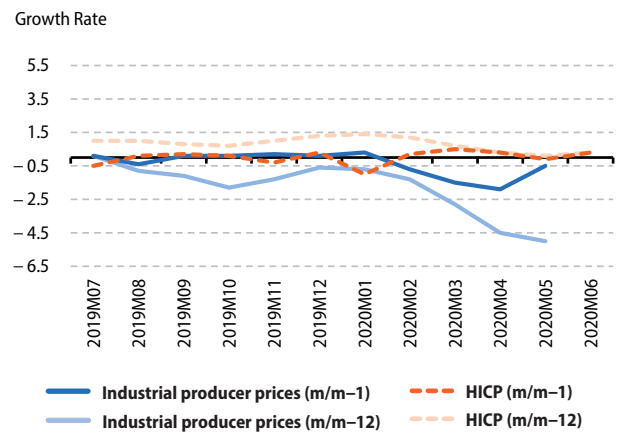


Figure 5: External transactions

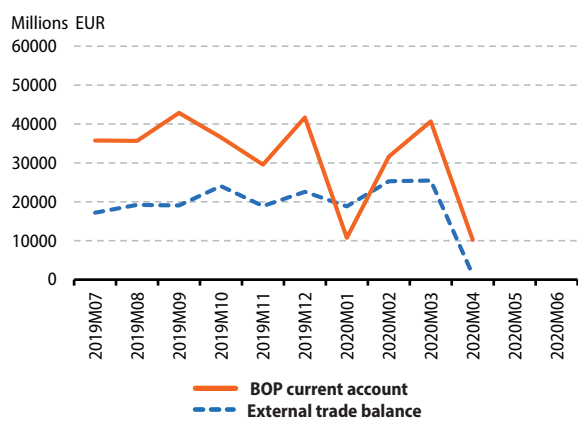
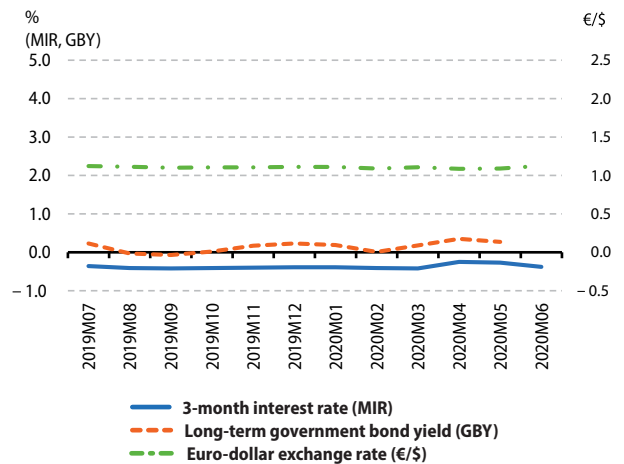


Figure 6: Financial



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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
External trade balance (extra euro area) (¹)	m euro	-13.0	100.0	-786.7	-268.9	-1052.8	-310.0	-256.9	-114.9	559.6	-571.7	:	:
External trade balance (extra EU-27) (¹)	m euro	-501.9	-223.4	-1325.0	-699.3	-1593.3	-1007.2	-821.3	-574.7	-175.9	-1523.8	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
BOP current account (all countries of the world)	m euro	-1161.0	-2582.0	-109.0	-1961.0	1546.0							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.8	1.1	-0.6	0.3	0.0	0.3	-1.1	1.5	-0.4	-0.2	-0.2	0.4
	M/M-12 %	1.2	0.9	0.6	0.2	0.4	0.9	1.4	1.0	0.4	0.0	-0.2	0.2
Industrial producer prices	M/M-1 %	-1.0	-0.7	0.5	2.3	0.5	0.3	-0.5	-0.9	-2.8	-2.5	-4.6	:
	M/M-12 %	-0.1	-1.5	-1.7	-3.0	-3.2	-0.9	-0.4	-1.5	-4.6	-5.3	-9.6	:
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Unemployment rate	total (²)	%	5.3	5.2	5.2	5.2	5.2	5.1	5.0	5.1	5.3	5.4	:
	age <25 year (²)	%	13.0	13.0	13.0	15.1	15.1	15.1	11.9	11.9	11.9	:	:
	age ≥25 year (²)	%	4.7	4.6	4.5	4.4	4.4	4.4	4.4	4.4	4.6	4.8	4.8
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
Labour Cost Index	Q/Q-1 % (¹)	0.6	0.4	0.5	0.3	0.4	Q/Q-4 % (³)	2.1	2.0	2.6	1.6	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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Industrial production	M/M-1 % (¹)	-6.6	6.0	-1.3	-2.0	1.1	2.2	-4.2	0.6	-5.7	-15.5	:	:
	M/M-12 % (²)	-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)	0.7	-2.4	-0.3	-1.0	0.4	-2.0	1.6	-3.1	-5.9	-4.2	:	:
	M/M-12 % (²)	3.4	-2.6	-1.9	-2.5	2.2	-6.5	12.6	-4.5	-23.6	-39.0	:	:
Retail trade deflated turnover	M/M-1 % (¹)	-1.2	-0.8	0.0	0.6	2.7	-2.6	0.0	2.7	-10.5	-8.8	20.0	:
	M/M-12 % (²)	1.2	0.1	0.6	0.4	2.4	0.3	1.5	3.7	-7.2	-15.9	-0.4	:
		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	:							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Economic Sentiment Indicator (²)	index	98.0	94.5	93.1	94.3	93.9	96.1	97.6	100.0	92.4	60.3	61.9	67.5
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38
Long term government bond yields	%	0.00	-0.28	-0.24	-0.16	-0.04	0.01	-0.03	-0.13	-0.02	0.14	0.04	:

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

Indicator: Source:
 3 month Interest rate ECB
 Long term government bond yields 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

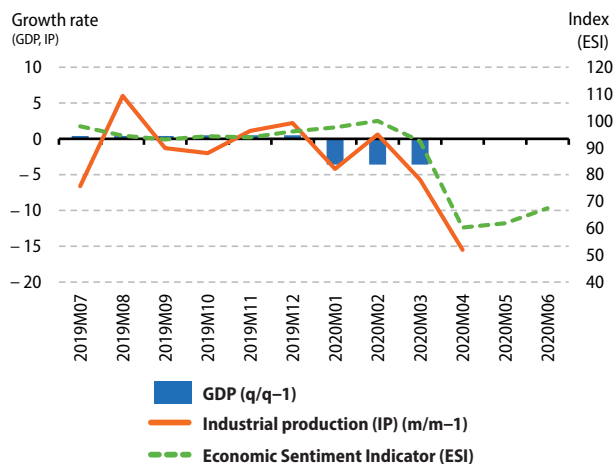


Figure 2: Demand

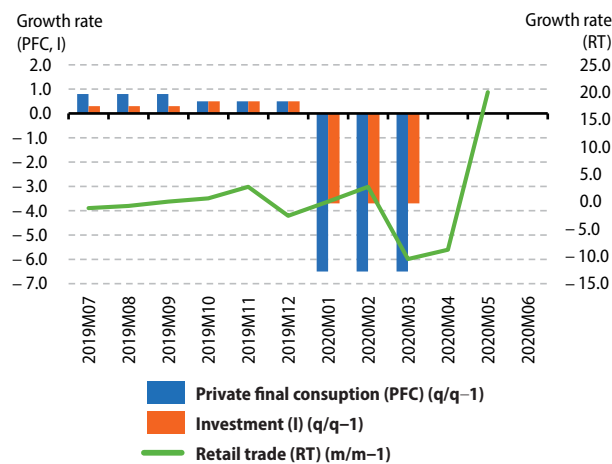


Figure 3: Labour

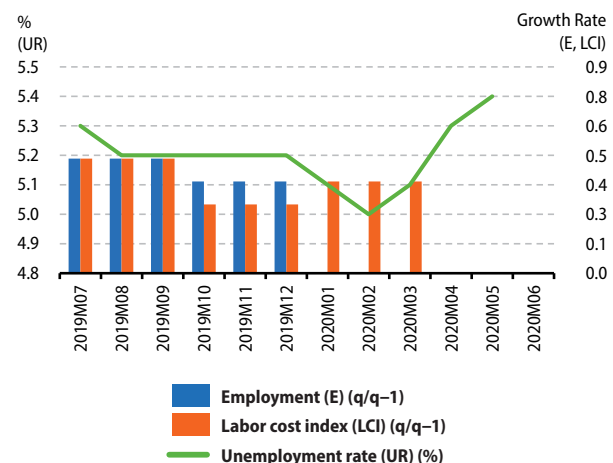


Figure 4: Prices

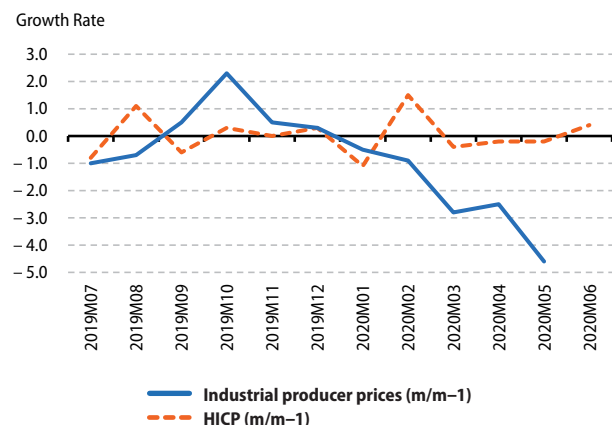


Figure 5: External transactions

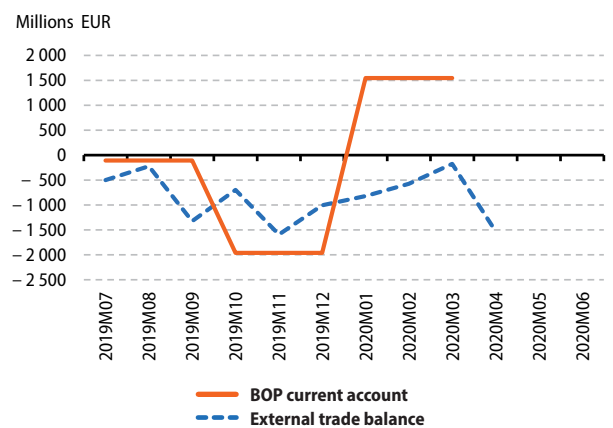
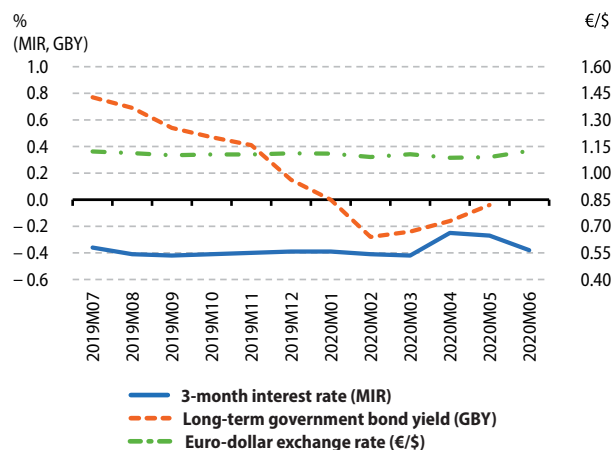


Figure 6: Financial



Detailed PEEIs (*) analysis for Bulgaria

Indicators		Reference period														
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q2	2020Q3	2020Q4	2020Q1
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				
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
External trade balance (extra EU-27) (¹)	m euro	-232.9	-53.9	-200.9	-114.5	-48.1	-166.5	-173.0	-264.6	-170.6	-73.2	:	:			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
BOP current account (all countries of the world)	m euro	230.0	460.8	1644.1	117.5	439.2										
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	1.3	0.2	-1.2	0.2	0.3	0.8	0.5	0.0	-0.5	-0.4	-0.2	:			
	M/M-12 %	2.6	2.5	1.6	1.6	2.2	3.1	3.4	3.1	2.4	1.3	1.0	:			
Industrial producer prices	M/M-1 %	1.5	0.7	0.3	0.1	0.3	0.0	0.4	-0.1	-1.3	-2.5	-0.7	:			
	M/M-12 %	4.0	4.5	4.5	3.8	4.0	4.5	4.7	3.0	1.8	-1.1	-1.7	:			
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Unemployment rate	total (²)	%	4.0	3.9	4.0	4.2	4.2	4.2	4.5	4.2	4.1	4.8	4.6	:		
	age <25 year (²)	%	8.6	8.2	8.2	8.7	9.0	9.3	13.0	12.9	12.0	14.0	12.1	:		
	age ≥25 year (²)	%	3.8	3.7	3.8	4.0	4.0	3.9	4.1	3.9	3.8	4.4	4.2	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
Labour Cost Index	Q/Q-1 % (¹)	5.4	1.8	1.4	3.1	3.6	Q/Q-4 % (²)	13.5	11.1	10.2	12.0	10.2				
		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				
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Industrial production	M/M-1 % (¹)	0.8	-0.1	0.4	1.0	-0.9	-1.7	2.2	0.8	-5.1	-11.3	:	:			
	M/M-12 % (²)	-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)	2.0	-0.6	0.9	0.0	-1.0	0.4	0.3	-1.2	-11.7	-0.7	:	:			
	M/M-12 % (²)	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)	0.9	0.1	0.1	0.1	0.7	0.7	0.1	0.9	-20.1	-2.0	0.0	:			
	M/M-12 % (²)	4.8	3.6	3.5	2.6	3.7	5.8	3.4	5.5	-14.6	-19.9	-20.4	:			
		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	:										
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Economic Sentiment Indicator (²)	index	101.3	100.9	101.6	102.3	100.4	103.1	101.1	98.3	95.9	58.3	63.8	72.6			
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-			
Long term government bond yields	%	0.43	0.35	0.35	0.25	0.22	0.18	0.15	0.12	0.15	0.20	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:

3 month Interest rate

Long term government bond yields

Euro-national currency 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:

ECB

ECB

ECB

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

Bulgaria

Figure 1: Output

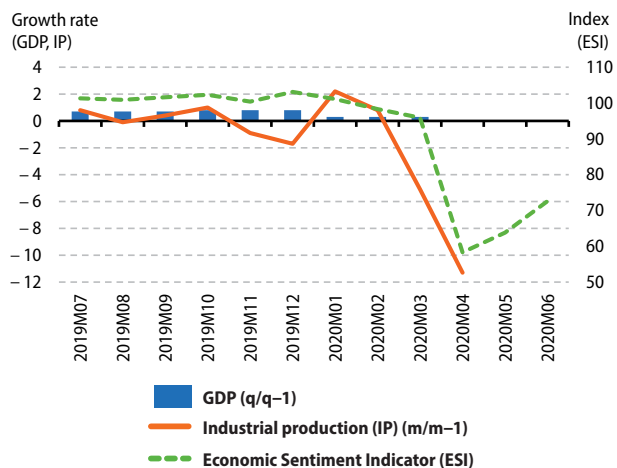


Figure 2: Demand

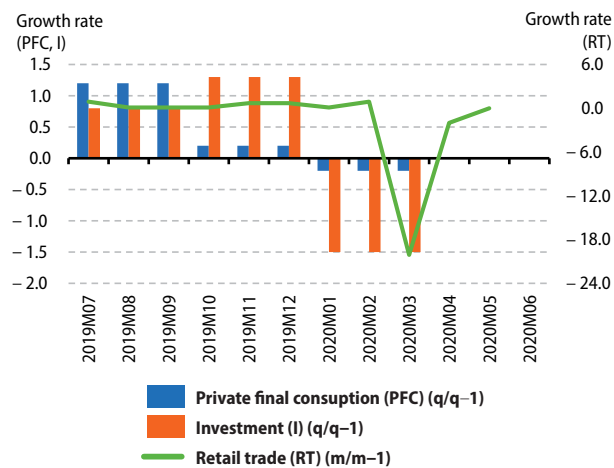


Figure 3: Labour

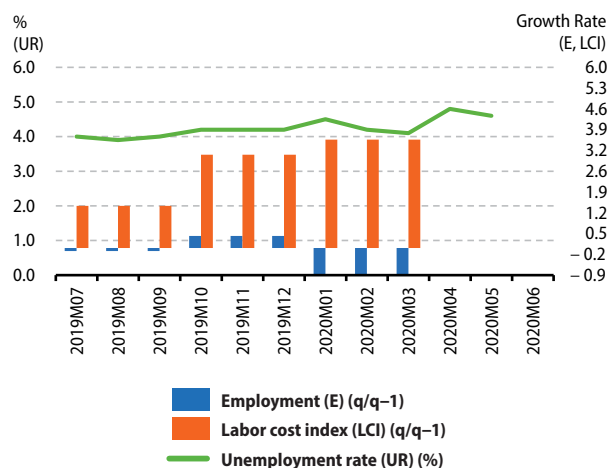


Figure 4: Prices

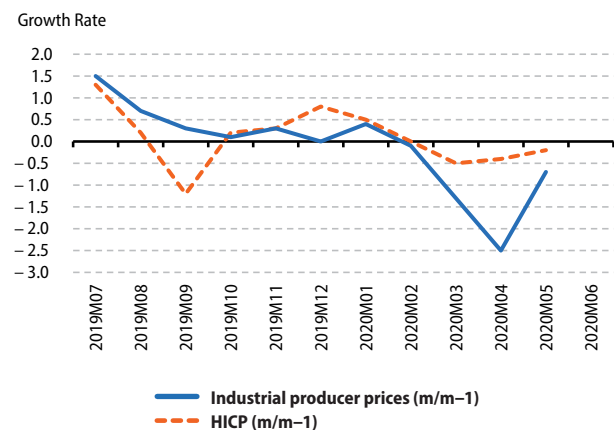


Figure 5: External transactions

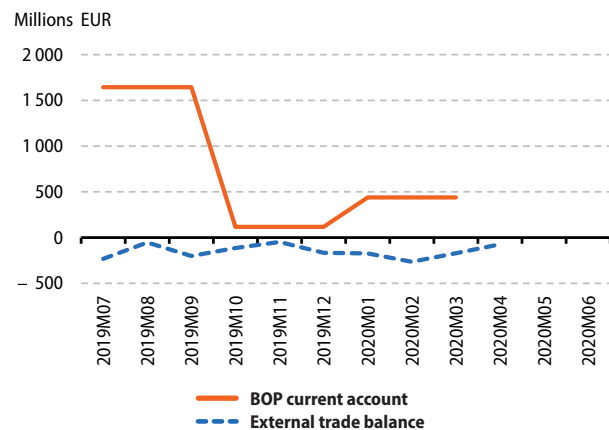
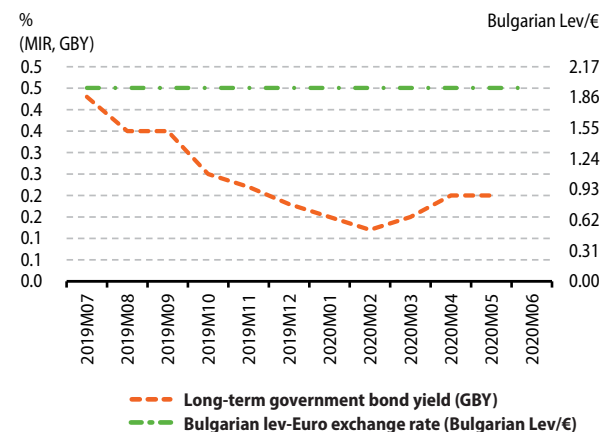


Figure 6: Financial



Detailed PEEIs (*) analysis for Czechia

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04
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								
External trade balance (extra EU-27) (¹)	m euro	-400.9	-403.9	-420.8	-436.2	-442.1	-257.1	-442.9	-456.5	-524.5	-1177.1	:	:								
BOP current account (all countries of the world)	m euro	1573.9	1095.8	-2396.8	-932.6	2911.3															
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.4	0.1	-0.5	0.5	0.1	0.2	1.6	0.3	0.0	-0.2	0.5	:								
	M/M-12 %	2.6	2.6	2.6	2.6	3.0	3.2	3.8	3.7	3.6	3.3	3.1	:								
Industrial producer prices	M/M-1 %	-0.1	0.1	0.1	-0.3	-0.1	0.1	1.3	-0.7	-0.5	-0.5	0.4	:								
	M/M-12 %	2.1	2.1	1.9	0.9	0.9	2.1	2.4	1.4	0.4	-0.8	-0.9	:								
Unemployment rate	total (²)	%	2.1	1.9	2.1	2.0	2.1	2.0	2.0	2.1	2.2	2.4	:								
	age <25 year (²)	%	5.5	4.9	5.1	5.1	5.5	4.8	5.7	5.6	6.4	6.4	7.2	:							
	age ≥25 year (²)	%	1.9	1.8	1.9	1.9	1.9	1.8	1.8	1.8	2.0	2.1	:								
Labour Cost Index	Q/Q-1 % (¹)	2.5	1.7	0.9	2.3	1.4		Q/Q-4 % (³)	7.1	7.7	5.3	7.8	6.5								
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								
Industrial production	M/M-1 % (¹)	0.0	-0.4	1.3	-0.1	-1.1	-0.9	0.8	0.4	-10.9	-23.2	13.9	:								
	M/M-12 % (³)	-0.2	-2.0	-0.9	-0.3	-3.0	-2.9	-1.4	-0.3	-12.4	-33.7	-25.7	:								
Production in construction	M/M-1 % (¹)	1.5	-3.2	1.0	0.3	1.1	0.4	2.5	-0.4	-1.7	-1.9	:	:								
	M/M-12 % (³)	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)	-0.3	0.2	0.7	0.1	0.2	0.6	1.0	0.1	-10.3	-4.9	:	:								
	M/M-12 % (³)	4.2	4.5	4.9	4.6	3.9	4.0	4.7	3.6	-6.0	-10.8	:	:								
General government deficit (-) /surplus (+)	%	-0.2	1.9	0.9	-1.4	:															
General government gross debt	%	34.0	33.1	32.0	30.8	:															
Economic Sentiment Indicator (²)	index	101.6	102.4	101.3	99.4	99.9	99.8	99.5	96.3	94.9	64.5	64.6	65.1								
3-month interest rate	%	2.16	2.14	2.14	2.17	2.18	2.18	2.17	2.34	2.00	0.97	0.46	:								
Long term government bond yields	%	1.36	0.99	1.24	1.32	1.47	1.51	1.62	1.47	1.28	1.28	0.92	:								
Czech Koruna exchange rate against the euro	average	25.55	25.80	25.87	25.69	25.53	25.50	25.22	25.05	26.58	27.26	27.27	26.68								

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

Indicator:

3 month Interest rate

Long term government bond yields

Euro-national currency 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:

ECB

ECB

ECB

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

Czechia

Figure 1: Output

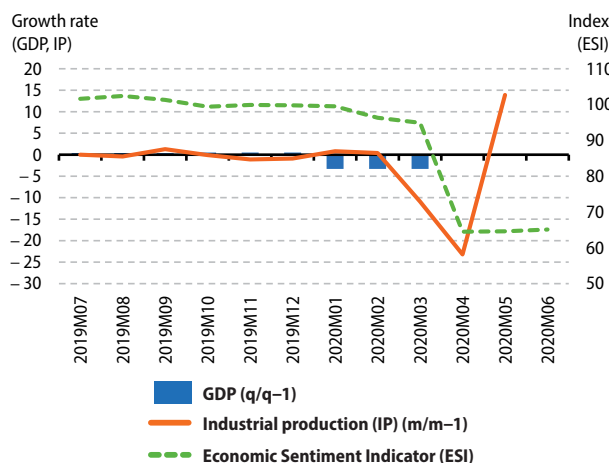


Figure 2: Demand

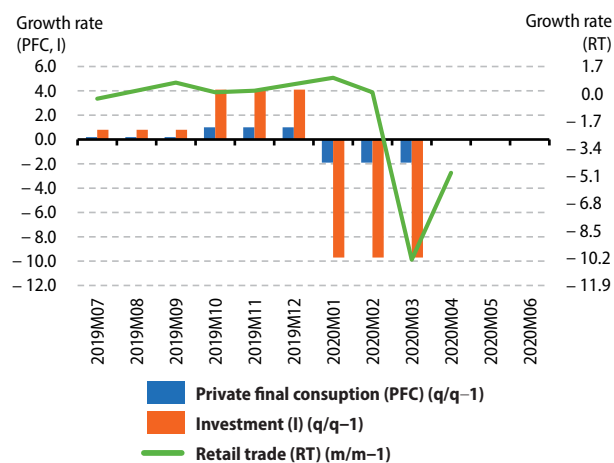


Figure 3: Labour

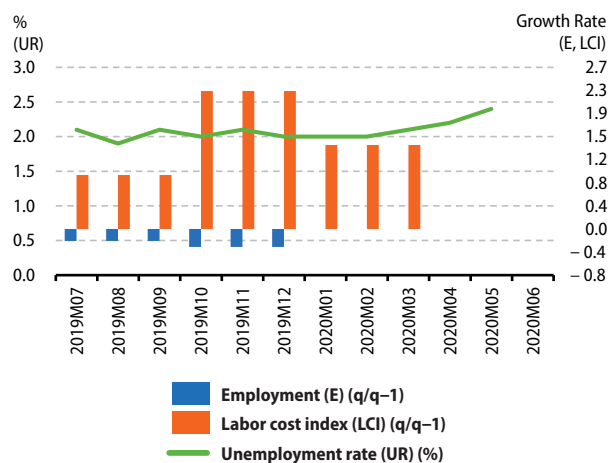


Figure 4: Prices

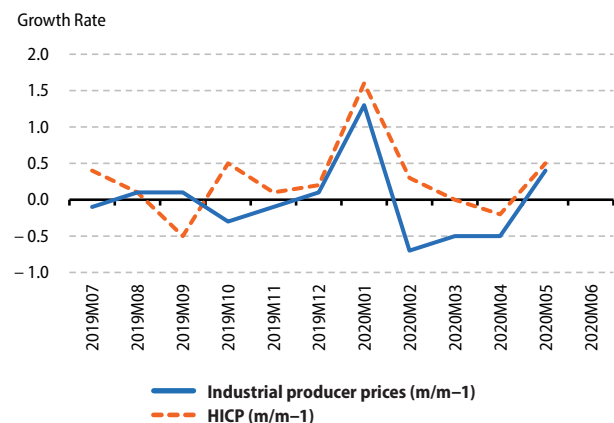


Figure 5: External transactions

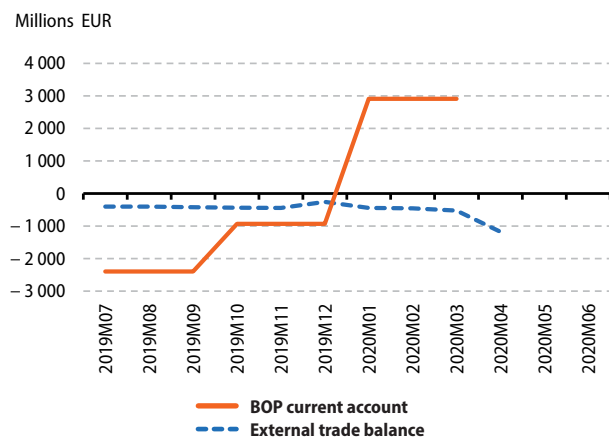
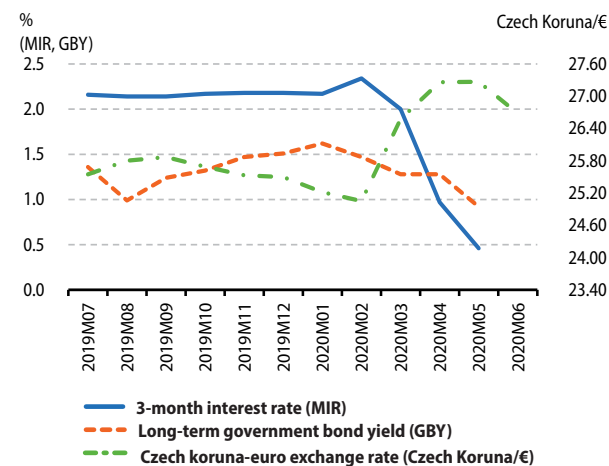


Figure 6: Financial



Detailed PEEIs (*) analysis for Denmark

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	0.3	1.0	0.2	0.6	-2.0	Q/Q-4 %	2.1	2.7	2.4	2.1	-0.2		
Private final consumption (volume) (¹)	Q/Q-1 %	1.6	0.2	0.2	1.4	-3.4	Q/Q-4 %	1.8	1.1	2.2	3.5	-1.6		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	7.5	-2.3	0.2	0.9	0.0	Q/Q-4 %	7.0	-6.7	4.4	6.2	-1.2		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra EU-27) (¹)	m euro	1413.0	1599.1	1525.9	1577.4	1877.3	1844.4	1743.0	1785.5	1661.7	1890.3	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	2085.6	6910.7	7601.0	7612.5	3696.6								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	0.7	-0.4	-0.3	0.5	-0.3	-0.2	0.2	0.4	-0.3	-0.1	-0.1	:	
	M/M-12 %	0.4	0.5	0.4	0.6	0.6	0.8	0.8	0.7	0.3	-0.1	-0.2	:	
Industrial producer prices	M/M-1 %	0.8	-0.7	-0.7	0.5	0.5	-0.1	-1.5	-2.2	-2.2	-1.5	-0.1	:	
	M/M-12 %	-3.0	-4.4	-4.0	-4.1	-4.8	-1.9	-4.2	-5.7	-6.2	-8.7	-8.5	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	4.7	4.9	5.2	5.1	4.9	4.9	4.9	4.8	4.9	5.0	:	
	age <25 year (²)	%	9.5	9.6	10.2	10.5	10.3	9.8	9.9	9.8	9.9	10.1	10.5	:
	age ≥25 year (²)	%	3.9	4.1	4.4	4.3	4.2	4.1	4.1	4.0	3.9	4.0	4.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.9	0.5	0.3	0.6	Q/Q-4 % (²)	1.9	2.4	2.2	1.8	2.3		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (¹)	Q/Q-1 %	0.3	0.2	0.2	0.2	0.0	Q/Q-4 %	1.4	1.2	1.1	1.0	0.7		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	3.8	-3.1	2.2	-2.6	-5.1	7.4	-3.8	1.5	-0.5	-5.7	-1.0	:	
	M/M-12 % (²)	5.5	4.2	4.5	0.2	-5.0	-6.3	-2.8	0.0	-4.0	-9.8	-14.7	:	
Production in construction	M/M-1 % (¹)	1.8	1.8	-0.2	0.4	0.7	-3.1	1.7	2.2	-6.0	9.4	:	:	
	M/M-12 % (²)	1.7	3.9	2.0	2.6	3.7	-0.8	2.4	3.5	-12.3	14.6	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.9	0.0	0.1	-0.5	0.2	-0.6	0.2	0.1	-2.1	-0.8	8.9	:	
	M/M-12 % (²)	1.4	0.8	0.4	0.8	-0.2	0.2	1.8	0.6	-3.7	-3.3	6.6	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	96.6	101.0	101.0	96.3	100.9	102.0	98.6	102.3	93.0	54.9	54.4	67.0	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.39	-0.43	-0.45	-0.43	-0.41	-0.40	-0.41	-0.41	-0.36	-0.12	-0.13	-0.17	
Long term government bond yields	%	-0.31	-0.58	-0.59	-0.43	-0.31	-0.26	-0.26	-0.41	-0.41	-0.21	-0.29	:	
Danish Krone exchange rate against the euro	average	7.47	7.46	7.46	7.47	7.47	7.47	7.47	7.47	7.47	7.46	7.46	7.45	

(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:
 3 month Interest rate ECB
 Long term government bond yields ECB
 Euro-national currency 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

Denmark

Figure 1: Output

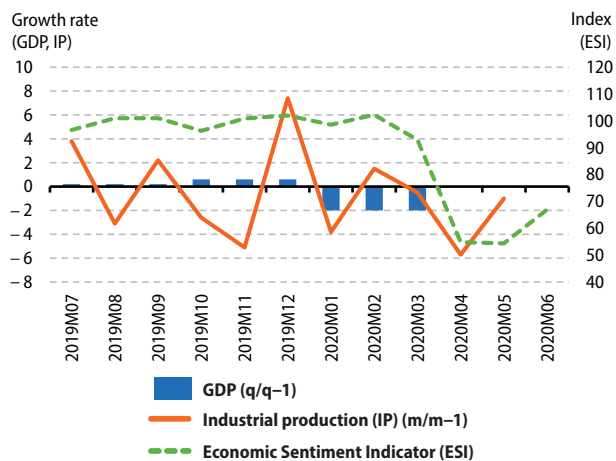


Figure 2: Demand

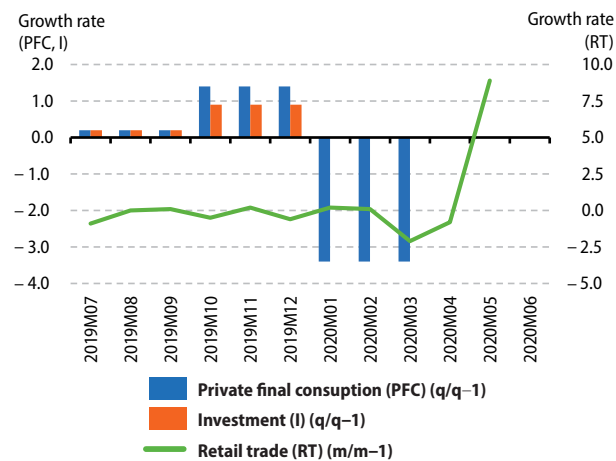


Figure 3: Labour

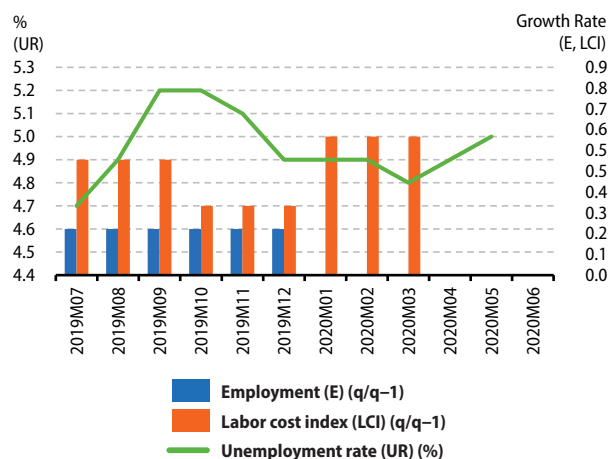


Figure 4: Prices

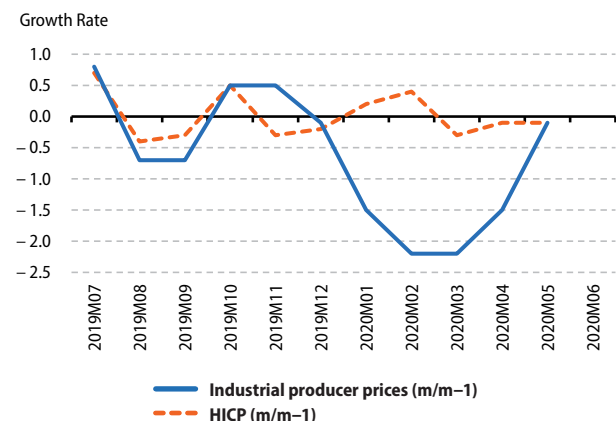


Figure 5: External transactions

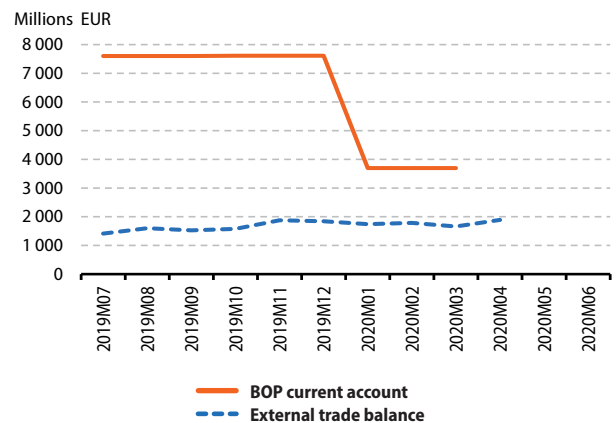
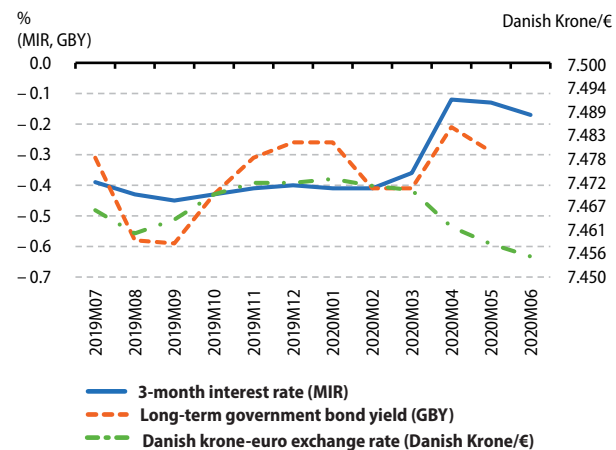


Figure 6: Financial



Detailed PEEIs (*) analysis for Germany

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q2	2020Q3
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	20107.6	19180.3	19610.6	21043.2	19336.8	19812.6	18157.5	23106.8	18195.3	6374.0	:	:	
External trade balance (extra EU-27) (¹)	m euro	19091.8	18270.9	18897.3	19867.4	18111.6	19396.7	17207.4	21329.2	16922.7	6426.9	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	64283.0	53524.0	59170.0	68246.0	65987.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.4	-0.1	-0.1	0.1	-0.8	0.6	-0.8	0.6	0.1	0.4	0.0	0.7	
	M/M-12 %	1.1	1.0	0.9	0.9	1.2	1.5	1.6	1.7	1.3	0.8	0.5	0.8	
Industrial producer prices	M/M-1 %	0.1	-0.4	0.1	-0.1	0.0	0.1	0.8	-0.4	-0.8	-0.6	-0.5	:	
	M/M-12 %	1.3	0.6	0.1	-0.3	-0.4	0.1	0.5	0.1	-0.5	-1.5	-1.9	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	3.0	3.1	3.1	3.2	3.2	3.3	3.4	3.5	3.7	3.8	3.9	:
	age <25 year (²)	%	5.7	5.7	5.7	5.7	5.6	5.6	5.5	5.5	5.5	5.4	5.4	:
	age ≥25 year (²)	%	2.7	2.8	2.8	2.9	2.9	3.0	3.2	3.3	3.5	3.6	3.7	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	1.2	0.8	1.0	0.1	2.4	Q/Q-4 % (²)	2.5	3.2	3.0	3.0	4.3		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-0.2	0.2	-0.8	-0.9	0.8	-1.6	1.8	0.4	-10.7	-20.2	9.7	:	
	M/M-12 % (²)	-4.6	-4.9	-5.0	-5.6	-3.5	-6.3	-3.5	-2.8	-13.8	-29.4	-23.1	:	
Production in construction	M/M-1 % (¹)	-0.1	-0.6	1.4	-1.3	2.0	-1.9	5.8	-0.3	1.0	-5.4	0.5	:	
	M/M-12 % (²)	3.0	2.7	2.1	1.2	3.6	0.5	15.0	4.5	4.4	-0.5	1.7	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	0.1	0.3	-0.6	1.7	-1.5	1.4	0.8	-2.6	-6.5	13.9	:	
	M/M-12 % (²)	3.0	3.6	3.9	2.1	3.6	2.3	2.5	2.7	-0.2	-6.1	7.2	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	2.2	3.2	0.4	0.1	:								
General government gross debt	%	61.7	61.1	61.1	59.8	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	99.2	99.6	98.4	98.2	98.6	99.1	101.2	101.8	92.0	72.1	75.3	81.9	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	-0.39	-0.65	-0.59	-0.47	-0.35	-0.30	-0.31	-0.47	-0.54	-0.45	-0.52	:	

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

Indicator:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Germany

Figure 1: Output

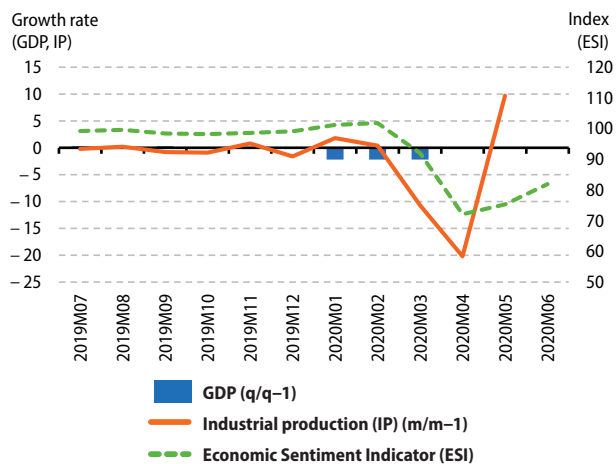


Figure 2: Demand

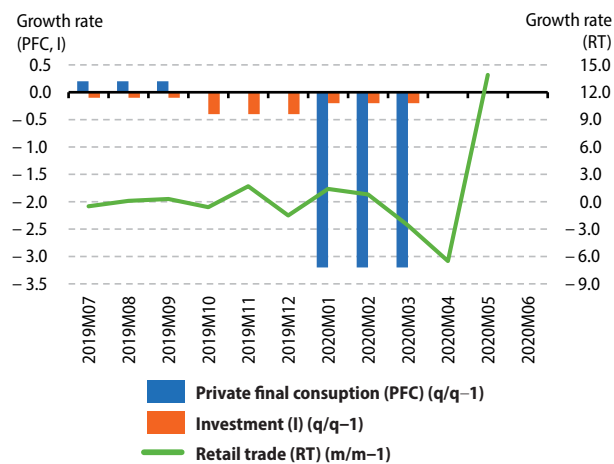


Figure 3: Labour

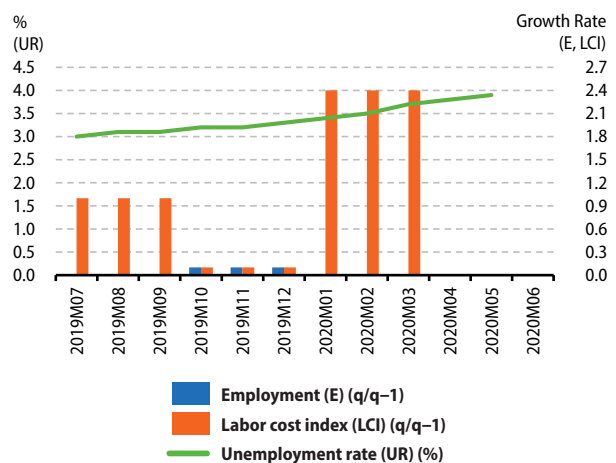


Figure 4: Prices

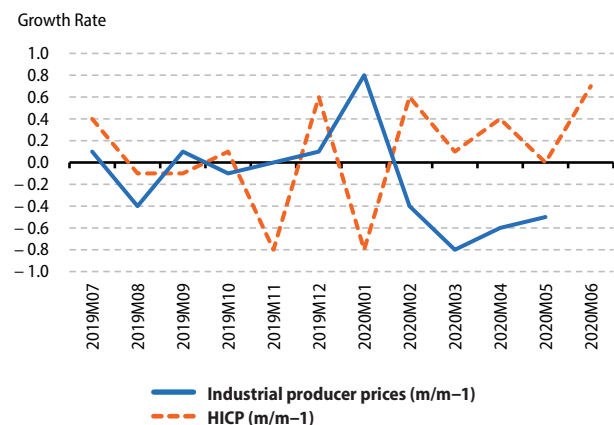


Figure 5: External transactions

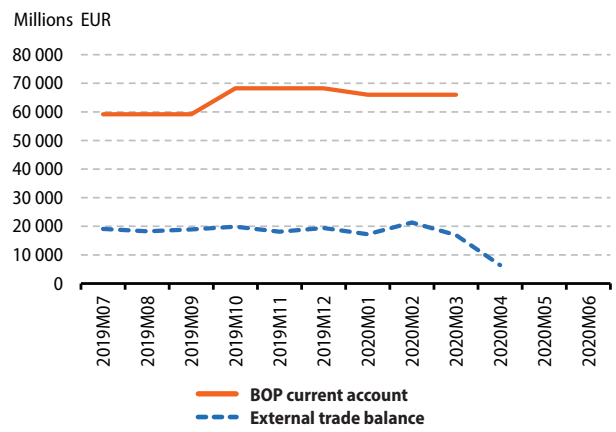
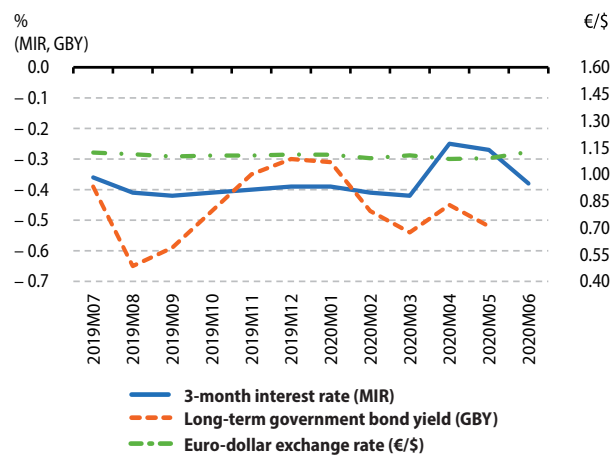


Figure 6: Financial



Detailed PEEIs (*) analysis for Estonia

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q1	
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	-9.4	23.7	-29.2	-3.7	59.8	-29.4	82.3	37.9	38.7	74.0	:	:	
External trade balance (extra EU-27) (¹)	m euro	27.6	63.5	2.8	32.8	87.6	38.3	105.2	67.0	45.9	85.7	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	mn euro	134.7	211.3	224.1	209.4	252.3								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	-0.3	0.7	-0.2	-0.2	-0.4	-0.3	-0.6	0.6	-0.6	-0.3	-0.6	0.8	
	M/M-12 %	2.0	2.1	2.2	1.4	1.8	1.8	1.6	2.0	1.0	-0.9	-1.8	-1.5	
Industrial producer prices	M/M-1 %	0.8	-0.1	0.0	-0.7	-0.4	-1.3	-1.6	-0.9	-1.6	-0.8	0.7	:	
	M/M-12 %	0.1	-0.5	0.7	0.8	-1.2	-2.6	-5.3	-4.7	-5.5	-6.6	-5.5	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	4.3	4.0	4.3	4.1	4.3	4.4	4.7	4.7	4.8	6.0	:	:
	age <25 year (²)	%	13.6	13.1	9.3	8.1	9.2	9.3	8.6	9.6	9.9	13.2	:	:
	age ≥25 year (²)	%	3.4	3.2	3.9	3.8	3.9	4.0	4.4	4.3	4.4	5.5	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	1.4	2.0	1.6	1.5	-0.5		Q/Q-4 % (³)	7.5	8.4	7.7	6.7	4.3	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-2.2	3.0	-2.1	-1.0	1.4	-0.7	-1.8	9.4	-9.6	-8.4	-0.2	:	
	M/M-12 % (²)	-2.4	0.0	-2.4	-3.5	-5.4	-6.4	-8.1	3.5	-8.8	-17.0	-17.7	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.6	0.9	0.4	-0.1	1.5	-2.0	1.3	4.2	-3.0	-16.9	16.2	:	
	M/M-12 % (²)	3.9	4.6	3.7	4.3	4.4	3.2	3.3	8.1	2.9	-15.0	0.3	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	96.0	96.9	94.9	94.0	92.4	94.4	94.4	97.1	96.5	68.6	68.6	71.6	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Estonia

Figure 1: Output

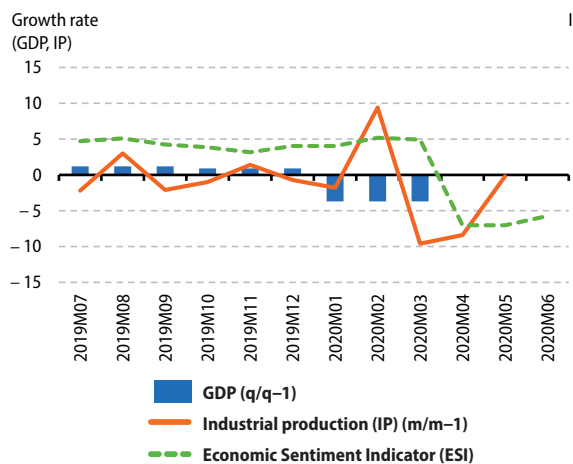


Figure 2: Demand

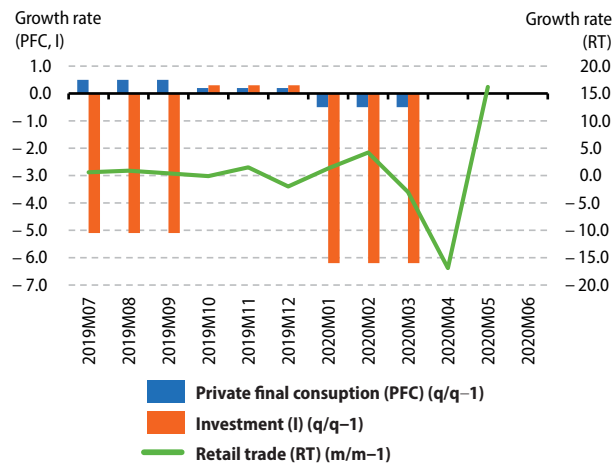


Figure 3: Labour

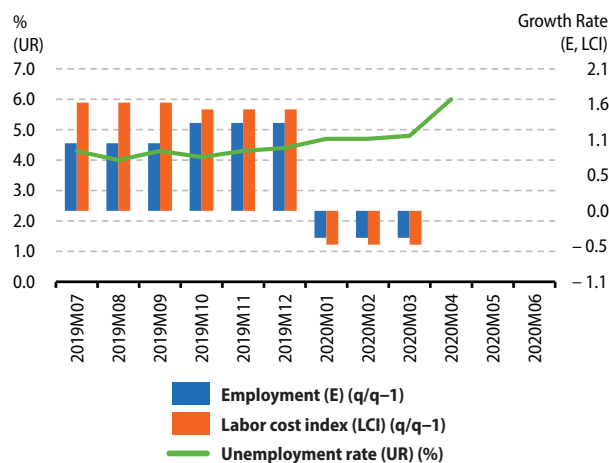


Figure 4: Prices

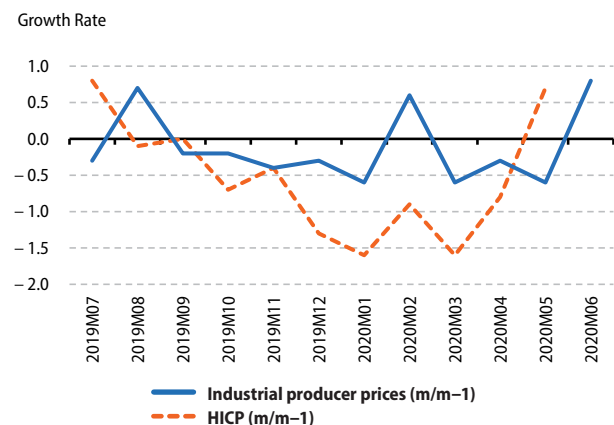


Figure 5: External transactions

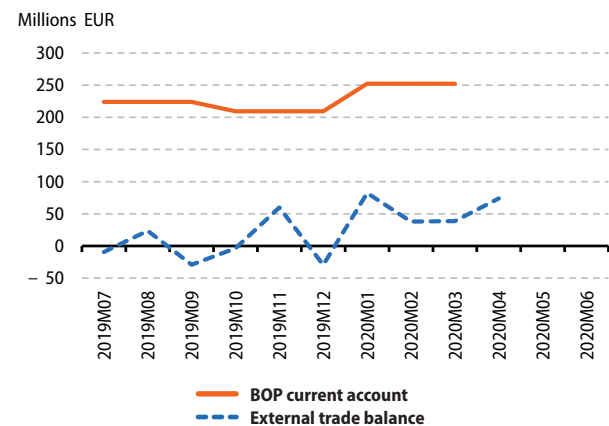
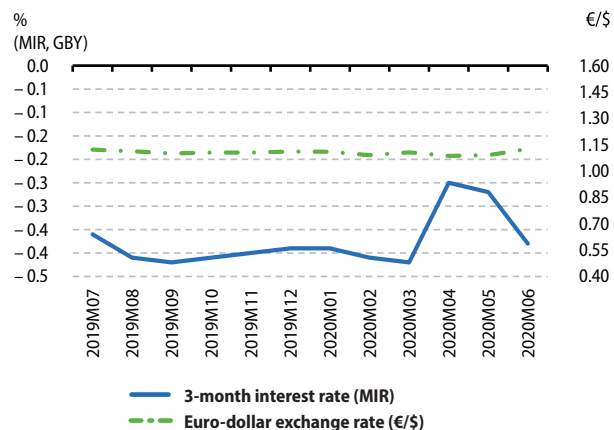


Figure 6: Financial



Detailed PEEs (*) analysis for Ireland

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	3094.0	3490.4	3762.5	3567.1	3577.4	3688.5	4463.4	2706.1	5049.8	3275.5	:	:	
External trade balance (extra EU-27) (¹)	m euro	2944.7	3381.1	3624.9	3476.8	3487.9	3637.8	4373.0	2674.6	4981.3	3226.4	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	10990.0	-26538.0	11178.0	-28439.0	-15206.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.2	0.4	-0.3	-0.2	-0.2	0.2	-0.7	0.6	0.4	-0.4	-0.6	0.3	
	M/M-12 %	0.5	0.6	0.6	0.6	0.8	1.1	1.1	0.9	0.5	-0.3	-0.8	-0.7	
Industrial producer prices	M/M-1 %	0.2	0.1	-0.1	-0.2	0.2	-0.2	-1.1	0.2	-0.1	-0.5	-0.3	:	
	M/M-12 %	1.6	1.7	1.4	1.2	1.4	0.9	-0.7	-1.2	-1.3	-1.6	-1.8	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	5.1	5.0	4.9	4.7	4.7	4.7	4.8	4.8	5.3	5.4	5.6	5.3
	age <25 year (²)	%	12.8	12.4	11.8	11.0	11.0	11.3	12.2	12.0	12.6	12.5	13.2	12.8
	age ≥25 year (²)	%	4.0	4.0	3.9	3.8	3.8	3.8	3.8	3.8	4.2	4.4	4.5	4.2
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	0.9	1.0	1.0	0.9	0.1	Q/Q-4 % (³)	2.3	3.2	3.8	3.9	2.9		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	5.1	-3.7	3.5	4.2	-4.5	-6.1	2.3	0.2	21.2	-11.5	-9.8	:	
	M/M-12 % (²)	6.0	-1.0	7.5	11.1	1.8	-2.3	1.3	-5.2	26.0	4.9	-13.7	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.9	0.3	0.7	-0.2	-0.2	0.9	0.0	-0.1	0.0	-22.0	10.7	:	
	M/M-12 % (²)	4.7	4.4	4.9	4.1	2.3	5.8	3.5	0.8	3.4	-21.0	-11.6	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-2.6	1.1	-1.3	4.2	:								
General government gross debt	%	65.3	63.9	62.5	58.8	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	101.8	98.7	96.6	95.1	100.7	96.7	101.8	102.0	95.2	65.5	70.7	77.5	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	0.13	-0.05	-0.01	0.02	0.07	0.04	0.00	-0.13	0.07	0.20	0.11	:	

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Ireland

Figure 1: Output

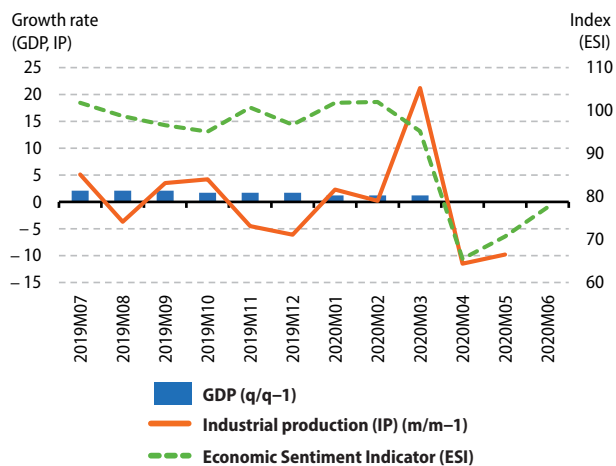


Figure 2: Demand

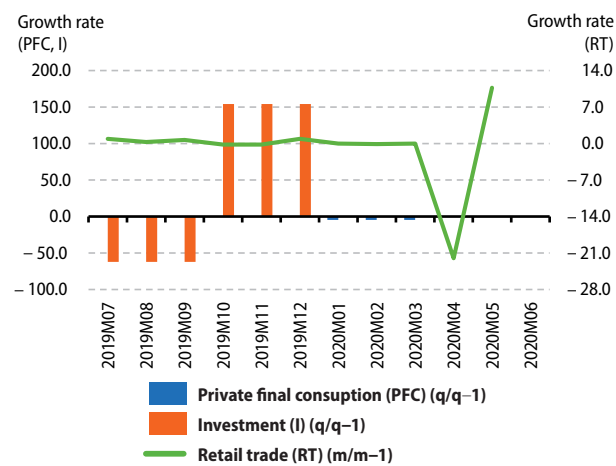


Figure 3: Labour

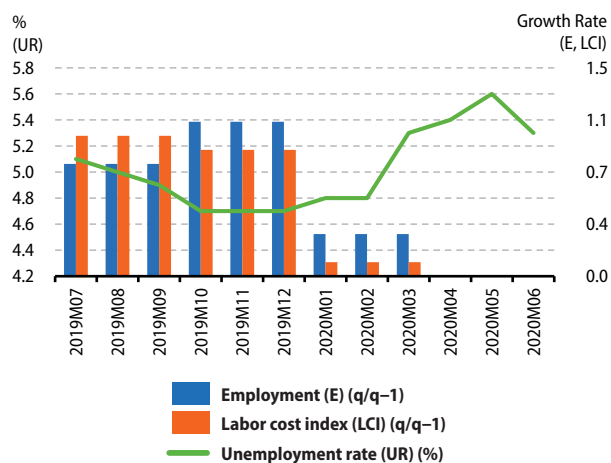


Figure 4: Prices

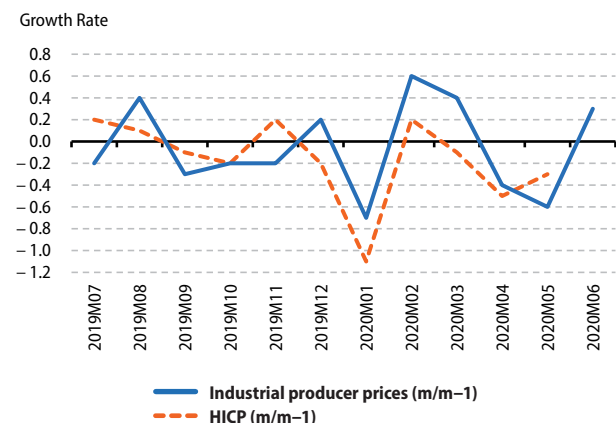


Figure 5: External transactions

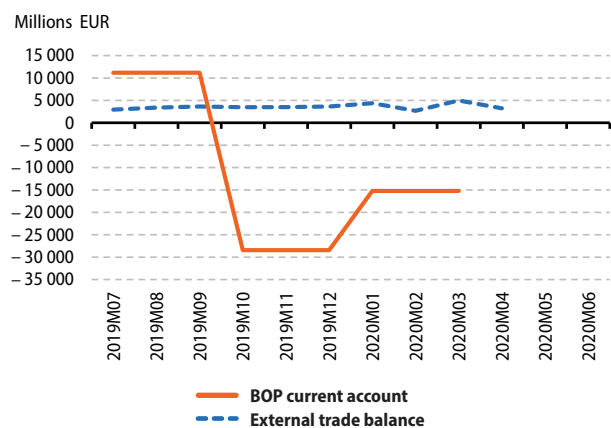
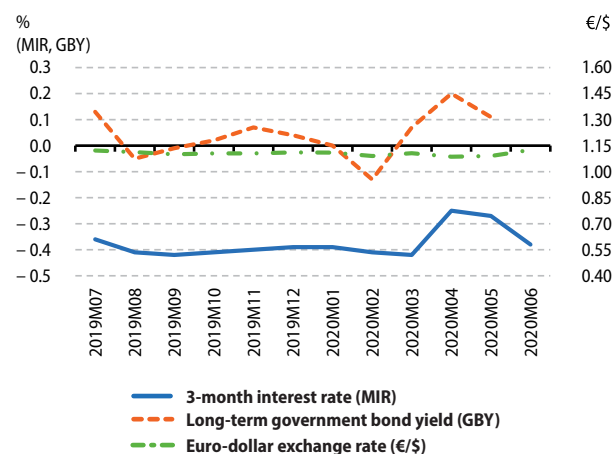


Figure 6: Financial



Detailed PEEIs (*) analysis for Greece

Indicators		Reference period											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
External trade balance (extra euro area) (¹)	m euro	-1056.3	-1303.6	-1046.6	-1081.8	-980.1	-844.4	-937.1	-916.0	-687.5	-795.4	:	:
External trade balance (extra EU-27) (¹)	m euro	-941.9	-1174.8	-905.6	-963.5	-855.9	-760.8	-812.6	-834.9	-617.5	-760.6	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
BOP current account (all countries of the world)	m euro	-3736.0	-322.0	4091.0	-2594.0	-3522.0							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.2	-0.6	1.5	-0.1	-0.7	0.4	-1.3	-0.4	1.2	-0.1	-0.2	-0.4
	M/M-12 %	0.4	0.1	0.2	-0.3	0.5	1.1	1.1	0.4	0.2	-0.9	-0.7	-1.7
Industrial producer prices	M/M-1 %	1.2	-1.3	1.2	-2.0	3.4	0.4	-0.3	-1.5	-5.3	-2.7	1.2	:
	M/M-12 %	-0.5	-1.8	-1.3	-4.0	1.9	4.6	3.3	0.5	-5.8	-9.4	-7.6	:
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Unemployment rate	total (²)	%	17.1	17.0	16.9	16.7	16.6	16.4	16.3	15.9	14.4	:	:
	age <25 year (²)	%	34.2	34.8	34.9	35.4	34.3	32.6	33.6	32.7	32.4	:	:
	age ≥25 year (²)	%	16.2	16.0	15.9	15.7	15.7	15.6	15.4	15.1	13.6	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
Labour Cost Index	Q/Q-1 % (¹)	-1.3	0.9	-0.7	0.9	0.5		Q/Q-4 % (²)	-0.2	2.1	4.1	4.1	1.5
		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
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Industrial production	M/M-1 % (¹)	-1.4	1.6	1.1	-2.6	-4.2	3.3	4.4	-3.9	1.9	-8.7	:	:
	M/M-12 % (²)	-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)	-0.8	1.3	1.8	-0.5	-0.7	-2.6	3.1	-2.0	-0.3	-25.5	:	:
	M/M-12 % (²)	-2.2	2.2	5.0	7.2	3.7	-1.5	6.2	2.5	-2.4	-24.8	:	:
		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	:							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Economic Sentiment Indicator (²)	index	106.6	109.5	108.3	107.8	108.1	110.4	109.5	113.2	109.4	99.3	88.5	87.6
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38
Long term government bond yields	%	2.16	1.98	1.50	1.34	1.36	1.42	1.34	1.07	1.97	2.05	1.93	:

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Greece

Figure 1: Output

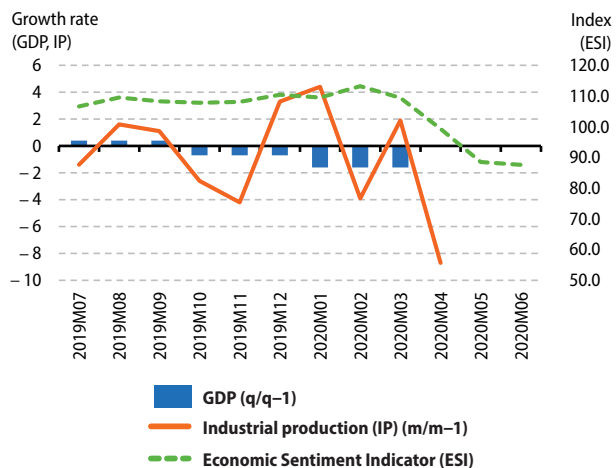


Figure 2: Demand

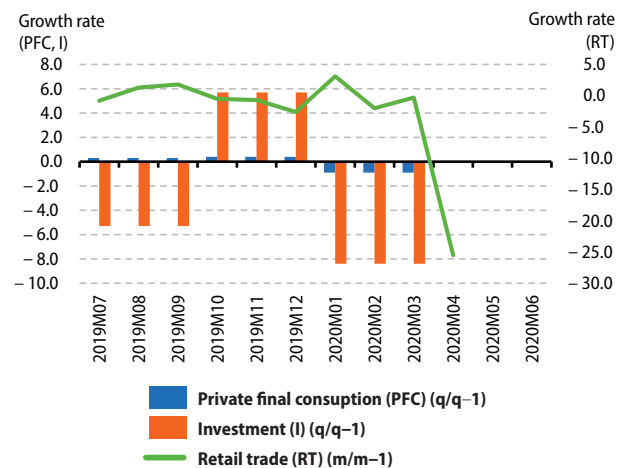


Figure 3: Labour

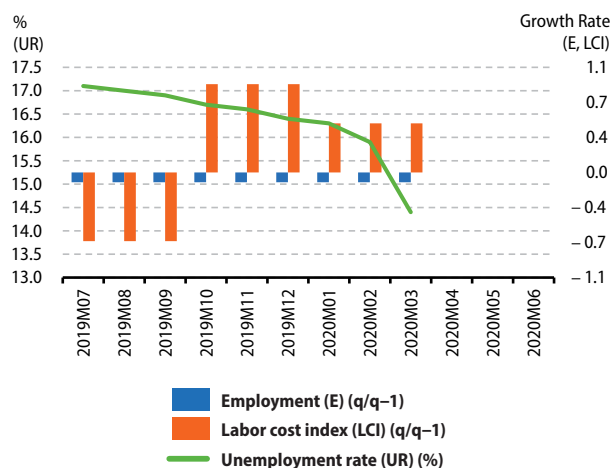


Figure 4: Prices

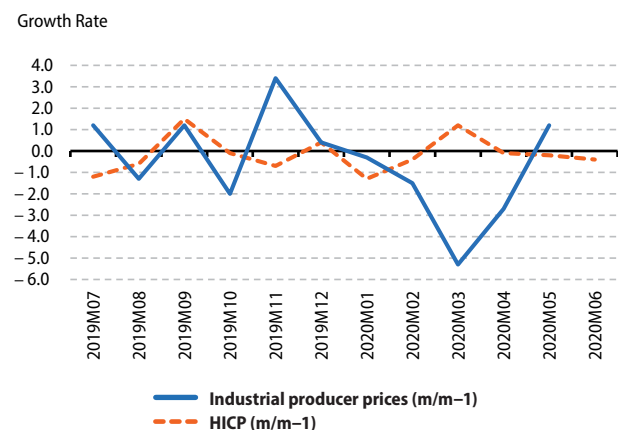


Figure 5: External transactions

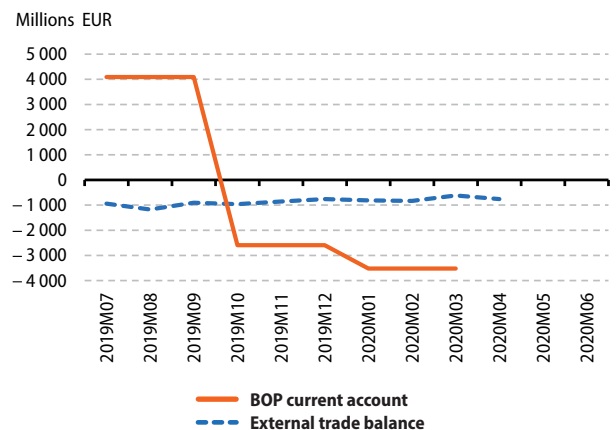
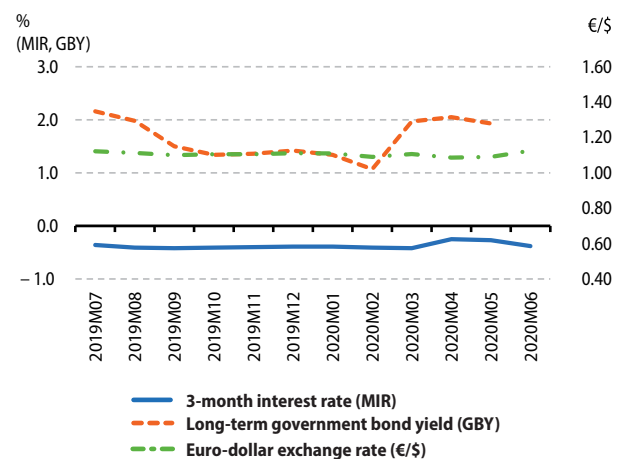


Figure 6: Financial



Detailed PEEs (*) analysis for Spain

Indicators		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	-6.5	Q/Q-4 %	1.2	0.7	1.3	1.2	-5.7		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.5	-0.8	1.1	-1.2	-5.7	Q/Q-4 %	4.8	0.5	1.4	0.6	-6.5		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	-2931.9	-2776.0	-2997.7	-2644.7	-1973.1	-2303.0	-2788.1	-2161.1	-1556.2	-2393.4	:	:	
External trade balance (extra EU-27) (¹)	m euro	-2626.1	-2615.0	-2840.5	-2346.7	-1799.6	-2045.3	-2480.1	-1900.6	-1374.4	-2334.6	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-1986.0	10571.0	8194.0	7773.0	-940.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.1	-0.1	0.4	0.7	0.0	-0.1	-1.4	-0.1	0.6	0.4	0.1	0.4	
	M/M-12 %	0.6	0.4	0.2	0.2	0.5	0.8	1.1	0.9	0.1	-0.7	-0.9	-0.3	
Industrial producer prices	M/M-1 %	0.7	-1.5	0.1	0.5	-0.6	-0.4	1.0	-1.3	-3.0	-3.0	-0.3	:	
	M/M-12 %	-0.7	-2.6	-3.3	-2.8	-2.4	-1.7	-1.0	-2.2	-4.9	-8.4	-8.7	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	14.3	14.3	14.1	14.0	13.8	13.7	14.0	13.7	14.2	14.6	14.5	:
	age <25 year (²)	%	32.8	32.8	32.2	31.2	30.5	30.3	32.3	32.0	32.2	32.7	32.9	:
	age ≥25 year (²)	%	12.9	12.9	12.8	12.7	12.6	12.5	12.7	12.4	12.9	13.3	13.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	0.9	1.0	0.4	0.9	1.2	Q/Q-4 % (²)	2.6	3.5	2.4	2.9	3.8		
		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-0.5	0.1	-0.6	-0.4	0.4	-0.9	-0.3	-0.3	-13.5	-22.8	15.1	:	
	M/M-12 % (²)	0.7	1.3	0.3	-1.7	2.0	0.6	-3.0	-1.8	-14.4	-34.8	-24.9	:	
Production in construction	M/M-1 % (¹)	-0.5	-1.0	-2.2	0.5	-1.1	-1.0	-0.2	-1.6	-2.5	-26.1	:	:	
	M/M-12 % (²)	3.9	0.7	-9.4	-1.1	-3.2	-6.4	-0.7	-7.4	-15.6	-32.5	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.1	0.4	0.0	-0.1	0.7	-1.2	0.6	0.5	-14.8	-19.2	18.0	:	
	M/M-12 % (²)	3.2	3.3	3.6	2.6	3.1	1.3	1.7	2.0	-13.5	-29.8	-17.9	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	105.3	107.8	103.8	100.8	101.8	102.7	101.5	102.7	99.3	73.3	74.9	83.1	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	0.35	0.14	0.18	0.20	0.39	0.44	0.42	0.27	0.52	0.82	0.74	:	

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Spain

Figure 1: Output

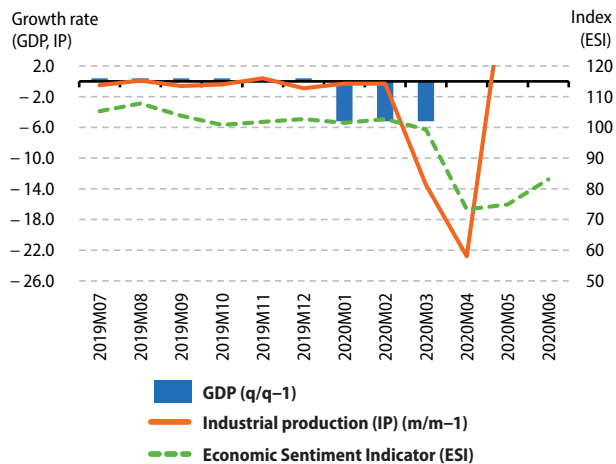


Figure 2: Demand

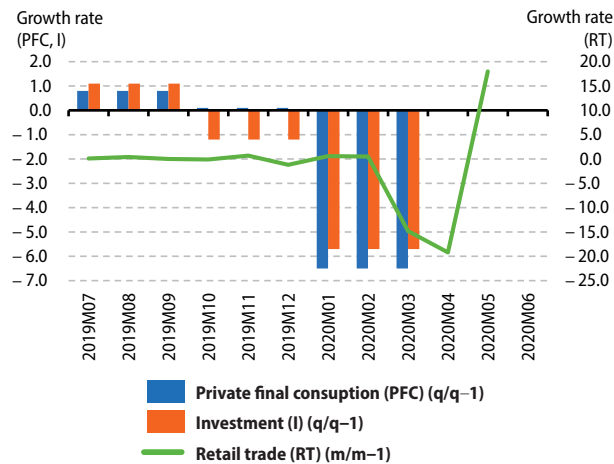


Figure 3: Labour

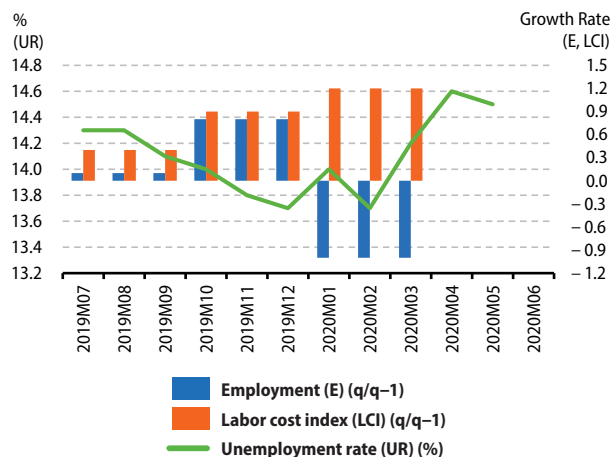


Figure 4: Prices

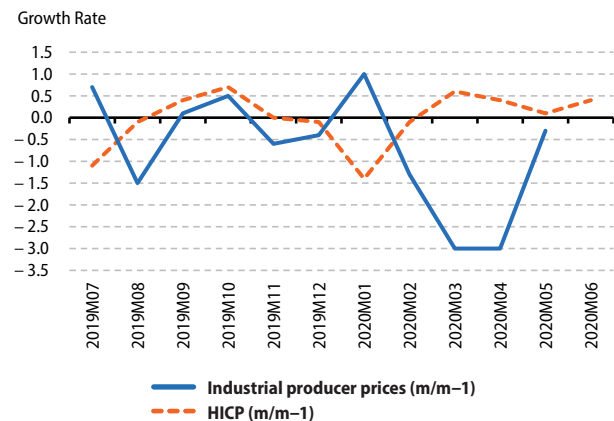


Figure 5: External transactions

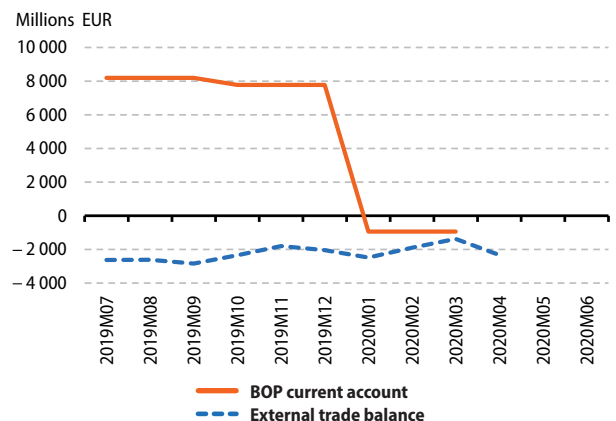
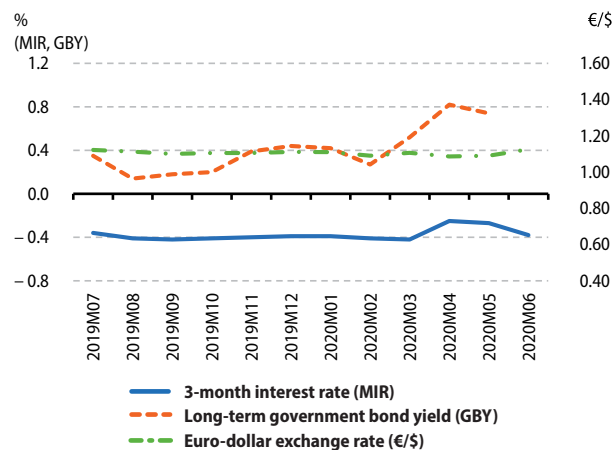


Figure 6: Financial



Detailed PEEIs (*) analysis for France

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q4
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	2710.5	1978.9	2454.0	3135.1	2310.4	3005.8	1894.9	1463.2	3486.9	392.2	:	:	
External trade balance (extra EU-27) (¹)	m euro	3261.2	2549.0	3104.2	3752.6	2837.0	3548.7	2435.9	1738.9	3811.3	701.9	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-14668.0	-3867.0	-4454.0	6810.0	-17947.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.2	0.5	-0.4	-0.1	0.1	0.5	-0.5	0.0	0.1	0.0	0.2	-0.1	
	M/M-12 %	1.3	1.3	1.1	0.9	1.2	1.6	1.7	1.6	0.8	0.4	0.4	0.1	
Industrial producer prices	M/M-1 %	0.4	0.1	0.1	-0.2	1.4	0.1	-0.2	-0.7	-1.6	-2.9	-0.1	:	
	M/M-12 %	-0.2	-0.5	-0.9	-1.3	-0.5	0.6	0.1	-1.1	-2.5	-4.5	-4.1	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	8.5	8.5	8.4	8.3	8.2	8.2	8.0	7.6	7.6	8.7	8.1	:
	age <25 year (²)	%	19.2	19.2	19.3	19.9	20.1	20.2	19.7	18.7	18.4	21.7	21.2	:
	age ≥25 year (²)	%	7.4	7.4	7.2	7.0	6.9	6.9	6.7	6.5	6.5	7.3	6.7	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	0.8	-0.3	0.7	-0.2	0.7	Q/Q-4 % (³)	2.4	1.6	1.9	1.0	0.9		
		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	0.5	-1.0	0.6	0.3	-0.4	-2.3	0.9	0.9	-16.4	-20.3	:	:	
	M/M-12 % (²)	0.0	-1.7	0.4	0.1	0.5	-3.0	-3.4	-1.6	-17.3	-34.9	:	:	
Production in construction	M/M-1 % (¹)	-2.5	-1.5	2.6	-2.3	3.3	-4.2	2.2	-0.5	-42.3	-32.6	:	:	
	M/M-12 % (²)	-0.7	-2.8	-1.5	-1.7	1.8	-6.7	0.1	-4.3	-44.3	-60.6	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-1.2	3.1	-1.7	0.2	1.1	-1.2	0.7	-0.1	-15.6	-19.0	25.6	:	
	M/M-12 % (²)	0.8	4.2	2.6	1.4	3.4	2.5	2.5	1.3	-13.4	-30.1	-12.0	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-7.0	-3.0	-3.9	1.6	:								
General government gross debt	%	99.6	99.6	100.4	98.4	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	102.8	103.1	102.2	102.6	101.8	101.4	103.9	105.5	99.0	67.9	67.7	77.1	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	-0.07	-0.34	-0.28	-0.16	-0.02	0.04	-0.01	-0.18	-0.06	0.06	-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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

France

Figure 1: Output

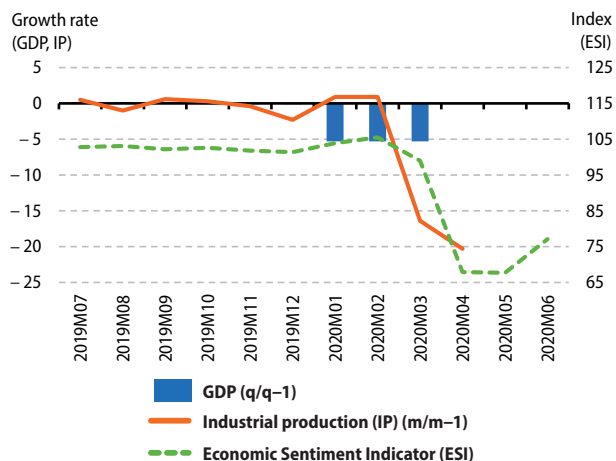


Figure 2: Demand

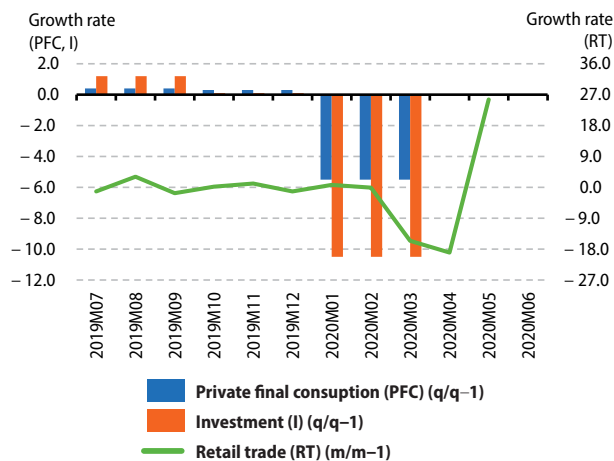


Figure 3: Labour

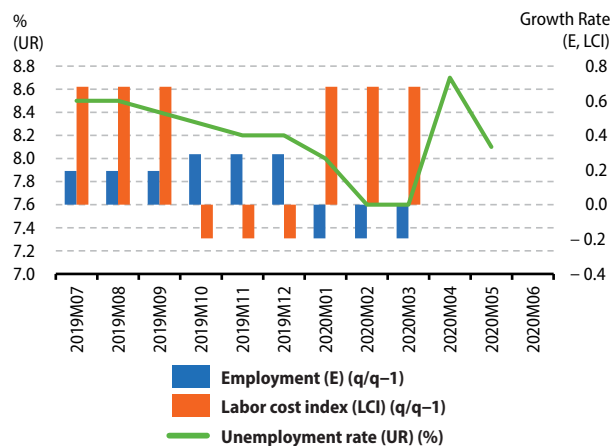


Figure 4: Prices

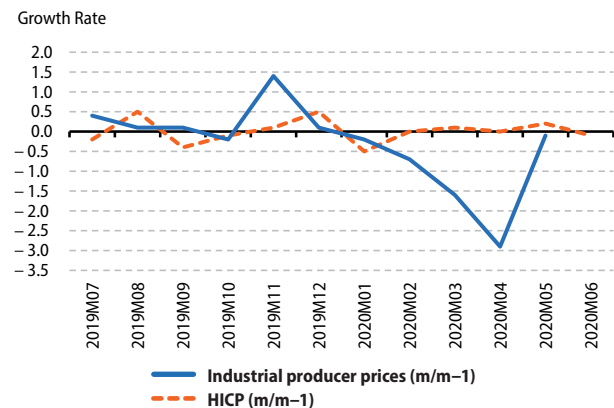


Figure 5: External transactions

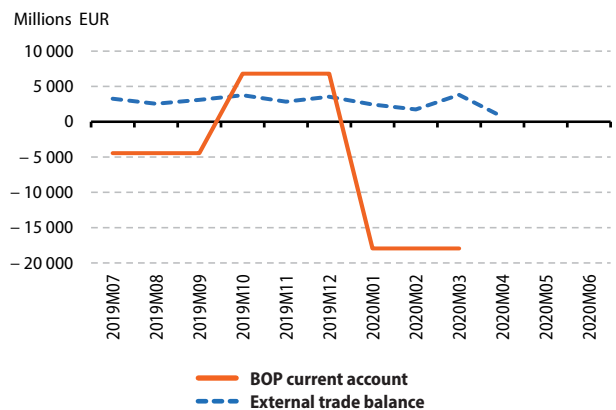
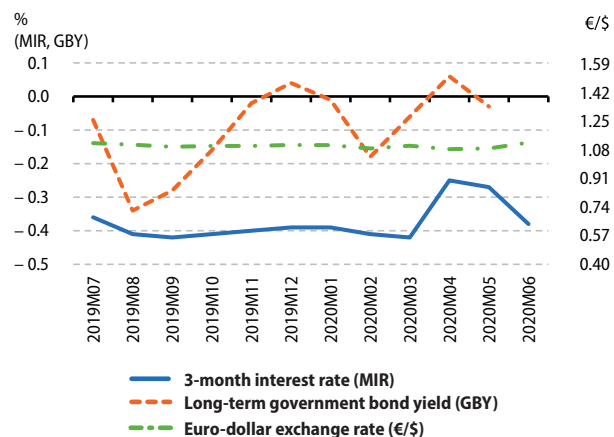


Figure 6: Financial



Detailed PEEIs (*) analysis for Croatia

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q1	
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	Q/Q-4 %	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	Q/Q-4 %	10.0	8.2	5.5	4.7	2.1		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra EU-27) (¹)	m euro	-21.5	-6.4	38.2	-64.5	-85.6	-45.6	-31.5	-80.4	9.8	-12.0	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-2103.3	-513.9	4562.5	-591.2	-1455.7								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	0.5	-0.4	-0.2	0.2	-0.4	-0.1	-0.1	-0.5	0.0	0.0	-0.1	:	
	M/M-12 %	0.9	0.6	0.6	0.6	0.8	1.3	1.8	1.2	0.5	-0.1	-0.7	:	
Industrial producer prices	M/M-1 %	0.3	-0.3	0.5	0.2	0.2	0.0	0.5	-0.1	-1.9	-2.4	-0.6	0.5	
	M/M-12 %	0.1	-0.3	-0.2	-0.5	0.3	1.5	1.9	1.3	-1.2	-4.1	-4.6	-3.1	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	6.6	6.5	6.4	6.4	6.4	6.4	6.3	6.2	6.8	8.1	8.9	:
	age <25 year (²)	%	16.4	16.4	16.4	16.2	16.2	16.2	16.4	16.4	16.4	:	:	:
	age ≥25 year (²)	%	5.7	5.6	5.6	5.5	5.6	5.5	5.5	5.4	5.8	6.9	7.4	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	0.9	0.7	0.6	0.9	-1.7	Q/Q-4 % (³)	4.5	2.1	4.8	3.0	0.3		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	2.9	-3.0	1.9	-1.0	-0.6	-2.1	1.3	-0.2	-1.4	-5.6	-3.5	:	
	M/M-12 % (³)	3.0	-1.7	2.0	0.3	-0.4	-2.2	-5.5	-2.8	-4.9	-11.0	-12.4	:	
Production in construction	M/M-1 % (¹)	2.3	-0.4	2.2	0.5	1.0	1.2	3.1	1.2	-11.6	-2.0	:	:	
	M/M-12 % (³)	6.8	3.6	7.2	7.0	7.0	8.3	8.0	11.9	-0.9	-4.8	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-1.2	-1.1	2.0	0.3	1.4	0.3	1.2	-0.1	-8.2	-20.6	21.4	:	
	M/M-12 % (³)	3.6	0.4	3.3	2.6	3.9	4.0	5.1	3.3	-5.1	-24.0	-5.8	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	111.2	109.5	113.5	112.1	112.9	113.3	113.9	112.6	103.3	72.3	79.0	84.8	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	0.47	0.44	0.47	0.43	0.41	0.39	:	:	:	:	:	:	
Long term government bond yields	%	1.06	0.83	0.49	0.47	0.53	0.59	0.61	0.57	0.96	1.24	0.91	:	
Croatian kuna exchange rate against the euro	average	7.39	7.39	7.40	7.44	7.44	7.44	7.44	7.45	7.57	7.59	7.57	7.57	

(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:
 3 month Interest rate ECB
 Long term government bond yields ECB
 Euro-national currency 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

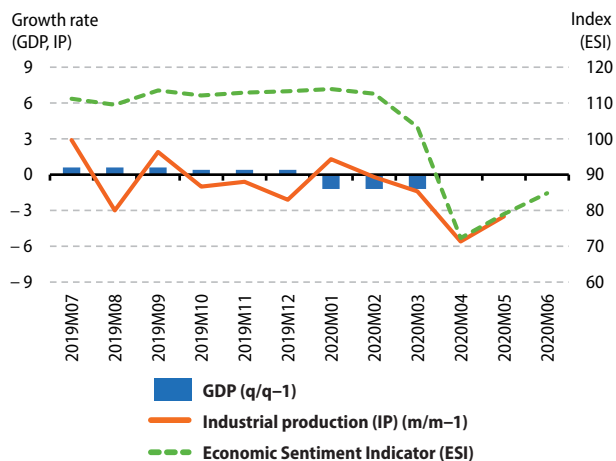


Figure 2: Demand

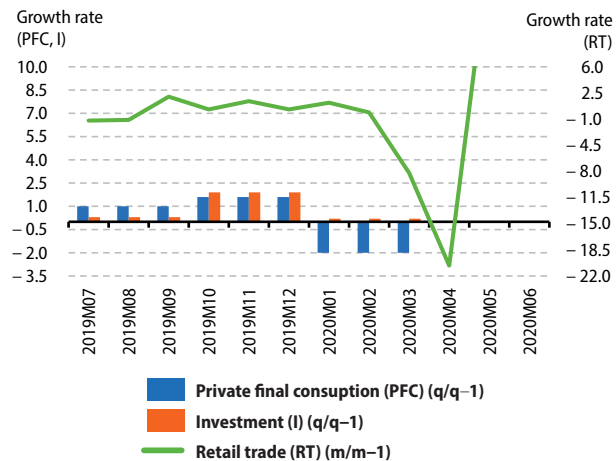


Figure 3: Labour

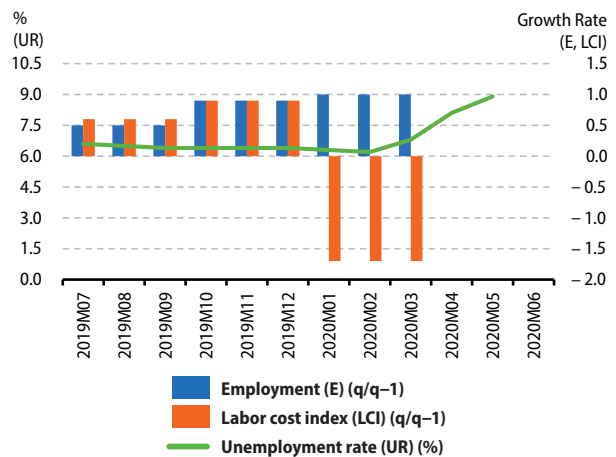


Figure 4: Prices

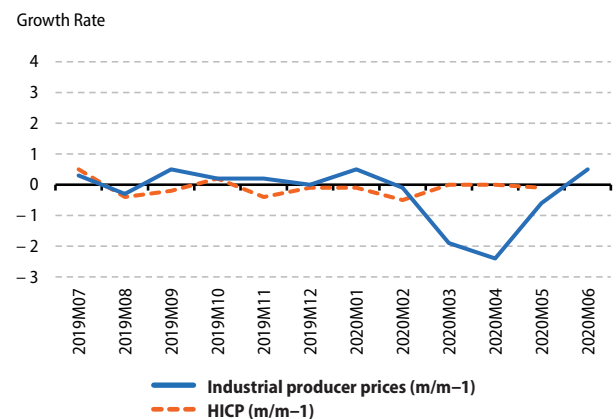


Figure 5: External transactions

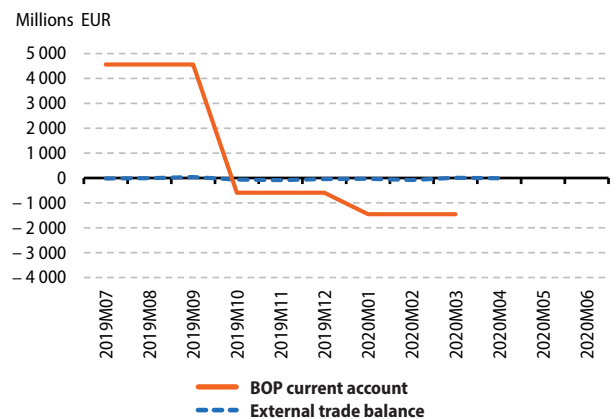
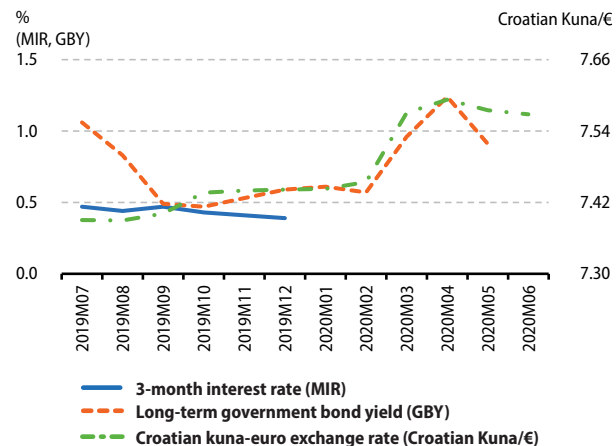


Figure 6: Financial



Detailed PEEIs (*) analysis for Italy

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	4140.8	4522.8	4924.9	6195.8	4988.0	5902.3	5557.3	5812.7	5279.7	158.1	:	:	
External trade balance (extra EU-27) (¹)	m euro	3621.6	3992.9	4364.6	5636.9	4566.6	5292.6	5102.5	5191.0	4628.4	83.8	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	3858.0	12832.0	16499.0	19678.0	6450.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.8	0.0	1.4	0.2	-0.3	0.2	-1.8	-0.5	2.2	0.5	-0.3	0.0	
	M/M-12 %	0.3	0.5	0.2	0.2	0.2	0.5	0.4	0.2	0.1	0.1	-0.3	-0.4	
Industrial producer prices	M/M-1 %	-0.3	-0.5	0.1	0.0	-0.3	0.0	-0.3	-0.6	-1.3	-3.5	-0.3	:	
	M/M-12 %	-1.0	-2.1	-2.4	-4.1	-3.6	-3.1	-3.4	-3.8	-4.9	-6.8	-7.2	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	9.9	9.6	9.7	9.5	9.4	9.4	9.4	9.0	8.2	6.6	7.8	:
	age <25 year (²)	%	28.9	27.9	28.8	27.8	28.2	28.3	28.5	28.0	27.1	21.5	23.5	:
	age ≥25 year (²)	%	8.6	8.6	8.6	8.3	8.3	8.3	:	:	:	:	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	0.3	0.7	0.0	0.7	1.2	Q/Q-4 % (²)	2.9	1.9	1.5	1.4	3.0		
		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-0.8	0.4	-0.4	-0.3	0.2	-2.8	3.7	-1.0	-28.4	-19.1	:	:	
	M/M-12 % (²)	-0.5	-1.4	-1.9	-2.2	-0.4	-4.1	-0.2	-2.3	-29.4	-42.5	:	:	
Production in construction	M/M-1 % (¹)	0.4	-0.1	0.2	0.5	-3.4	1.4	7.8	-2.4	-36.4	-51.5	:	:	
	M/M-12 % (²)	1.2	2.1	0.8	2.7	-2.7	-1.3	8.4	1.1	-35.5	-67.8	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.2	-0.2	0.2	0.1	-0.4	0.3	0.7	0.4	-23.0	-12.1	25.4	:	
	M/M-12 % (²)	1.8	0.3	1.6	1.0	-0.6	0.7	0.9	3.3	-21.8	-33.3	-14.5	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	101.6	100.5	99.7	99.7	99.8	101.5	101.3	101.3	83.7	:	63.0	71.2	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	1.65	1.40	0.90	1.00	1.27	1.37	1.28	0.96	1.55	1.80	1.76	:	

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Italy

Figure 1: Output

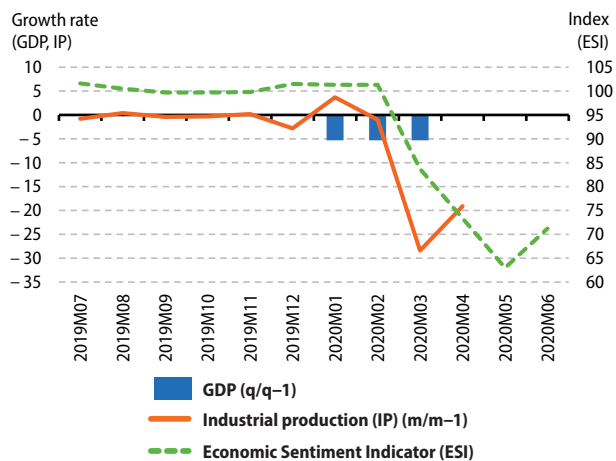


Figure 2: Demand

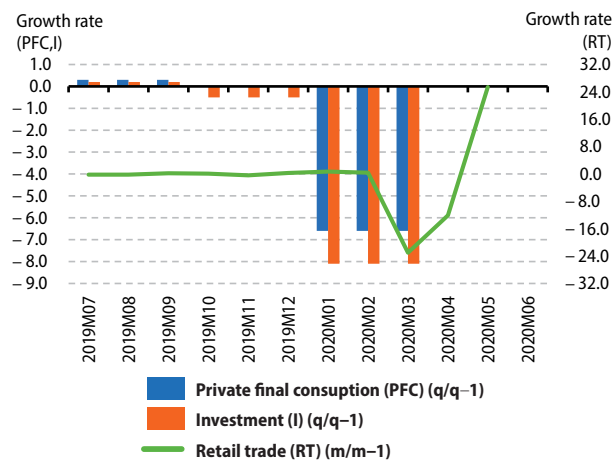


Figure 3: Labour

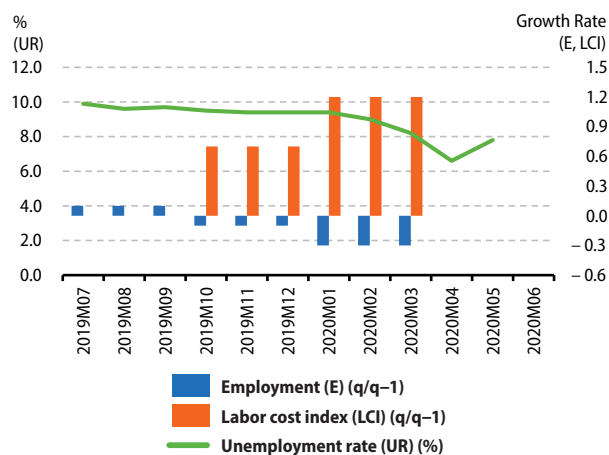


Figure 4: Prices

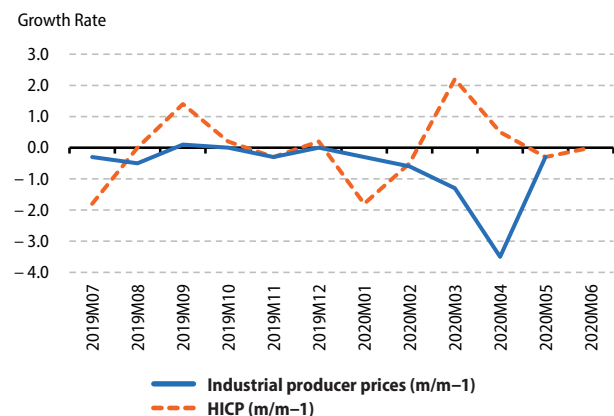


Figure 5: External transactions

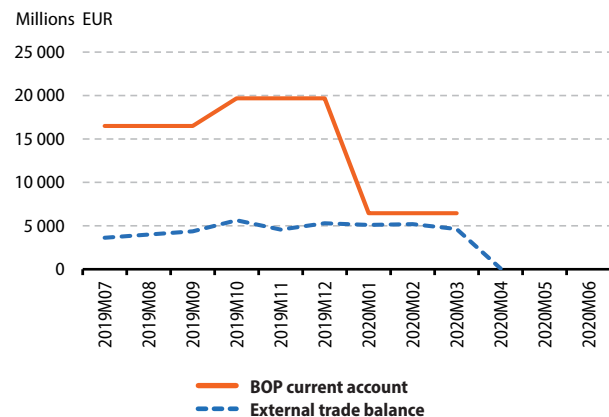
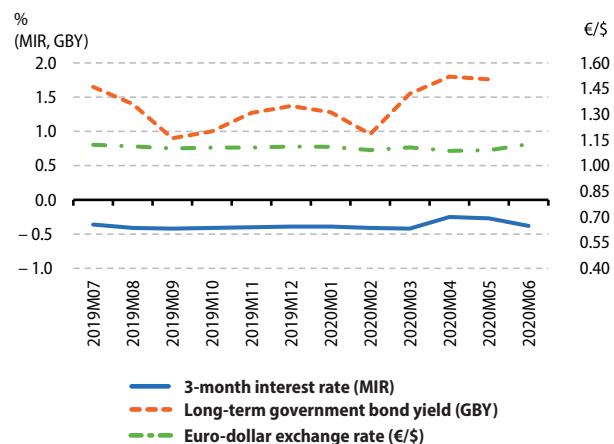


Figure 6: Financial



Detailed PEEIs (*) analysis for Cyprus

Indicators		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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	-129.4	-97.5	-204.3	-93.1	-97.4	-149.2	-155.8	-350.8	-86.1	17.8	:	:	
External trade balance (extra EU-27) (¹)	m euro	-108.3	-79.5	-149.7	-65.5	-69.5	-166.8	-106.3	-327.6	-72.9	34.4	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-639.0	-286.0	-38.0	-510.0	-928.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.4	1.7	-1.8	-0.4	-0.5	-0.7	-0.8	0.2	0.2	-0.1	0.1	0.1	
	M/M-12 %	0.1	0.6	-0.5	-0.5	0.5	0.7	0.7	1.0	0.1	-1.2	-1.4	-2.5	
Industrial producer prices	M/M-1 %	0.8	0.0	0.1	-0.2	-0.4	0.1	0.0	0.1	-1.1	-0.4	-1.2	:	
	M/M-12 %	1.8	1.7	0.9	1.0	0.6	0.9	2.5	2.6	2.5	1.8	-1.9	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	7.0	6.8	6.6	6.6	6.5	6.3	6.1	6.0	6.7	8.9	10.2	:
	age <25 year (²)	%	16.4	16.4	16.4	15.2	15.2	15.2	13.4	13.4	13.4	:	:	:
	age ≥25 year (²)	%	6.1	5.9	5.8	5.8	5.8	5.5	5.5	5.4	6.2	8.2	9.3	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	1.8	1.9	0.7	0.9	0.8		Q/Q-4 % (²)	4.7	6.1	5.3	5.3	4.4	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-1.4	1.8	1.0	0.2	-1.2	0.2	0.5	1.1	-13.6	-28.4	:	:	
	M/M-12 % (²)	2.4	5.5	5.6	4.6	2.1	3.1	2.2	4.0	-10.8	-35.7	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.3	1.2	0.0	0.6	1.6	-0.5	-0.4	1.5	-3.1	-30.3	:	:	
	M/M-12 % (²)	3.1	5.1	4.5	6.1	6.7	5.6	5.8	7.2	-0.6	-29.5	:	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	107.6	108.9	111.7	109.4	109.9	108.5	112.2	111.8	101.4	74.5	76.8	79.7	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	0.66	0.44	0.48	0.51	0.58	0.57	0.61	0.56	1.26	1.87	1.69	:	

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Cyprus

Figure 1: Output

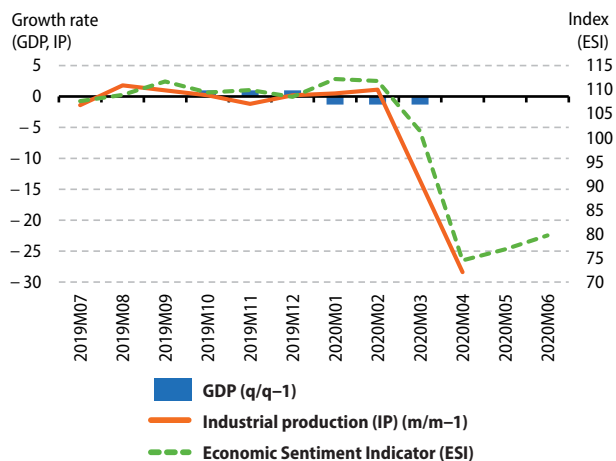


Figure 2: Demand

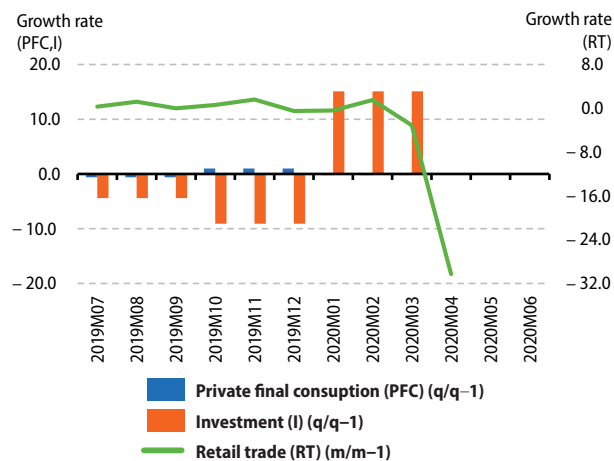


Figure 3: Labour

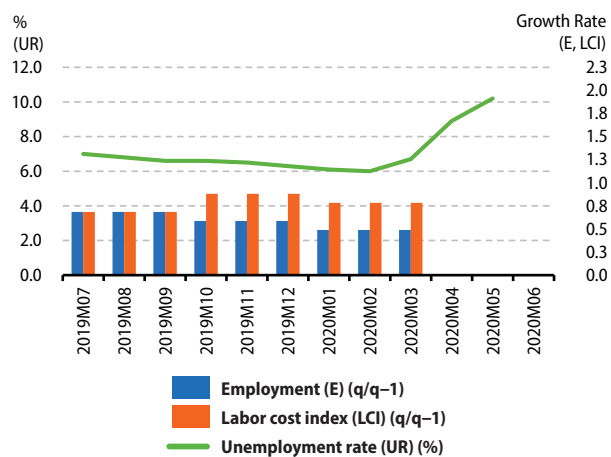


Figure 4: Prices

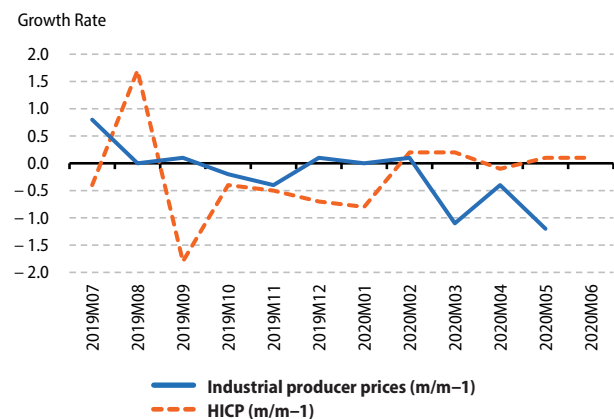


Figure 5: External transactions

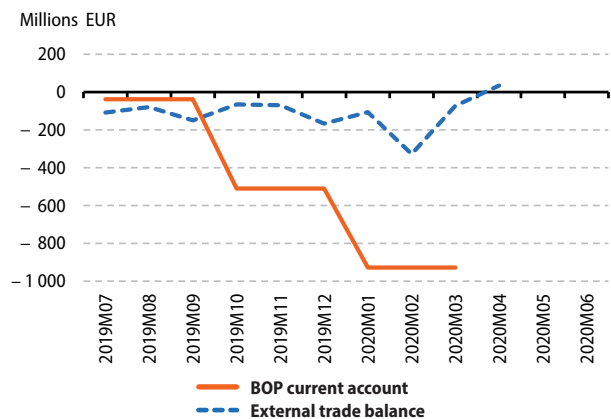
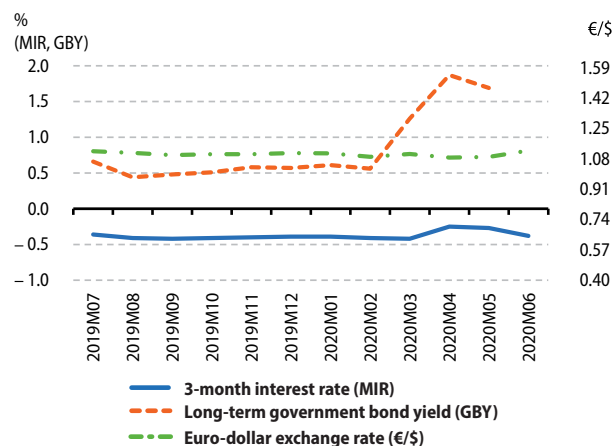


Figure 6: Financial



Detailed PEEIs (*) analysis for Latvia

Indicators		Reference period																			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04
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	4.4								
External trade balance (extra euro area) (¹)	m euro	9.1	80.6	41.0	99.4	58.6	-19.4	112.3	102.8	90.6	53.7	:	:								
External trade balance (extra EU-27) (¹)	m euro	76.2	143.8	108.7	163.6	136.1	44.2	184.4	171.8	153.6	96.8	:	:								
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 %	-0.9	0.2	-0.2	0.1	-0.3	-0.2	0.3	0.2	0.3	-0.5	-0.3	0.2								
	M/M-12 %	3.0	3.1	2.3	2.2	2.0	2.1	2.2	2.3	1.4	-0.1	-0.9	-1.1								
Industrial producer prices	M/M-1 %	-0.3	0.1	-1.3	-0.6	-0.5	-0.3	-0.9	-0.1	0.2	-0.3	-1.2	:								
	M/M-12 %	4.0	2.0	1.4	1.3	0.6	-0.4	-1.2	-2.5	-1.9	-2.9	-3.5	:								
Unemployment rate	total (²)	%	6.4	6.2	6.0	5.8	5.9	6.5	6.9	6.9	7.4	9.0	9.8	:							
	age <25 year (²)	%	11.9	10.4	9.9	10.3	10.8	11.8	13.4	13.5	14.5	17.2	18.4	:							
	age ≥25 year (²)	%	6.0	5.9	5.7	5.5	5.6	6.1	6.4	6.5	6.9	8.4	9.2	:							
Labour Cost Index	Q/Q-1 % (¹)	2.5	1.1	1.3	2.1	0.4		Q/Q-4 % (²)	8.1	7.4	7.9	7.7	4.9								
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)	-2.3	2.7	1.0	-2.1	-1.2	-0.3	-1.9	3.0	-4.0	-7.4	4.9	:								
	M/M-12 % (²)	-1.5	2.0	7.2	3.2	0.0	-3.2	-4.2	1.0	-3.5	-9.2	-6.4	:								
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-								
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-								
Retail trade deflated turnover	M/M-1 % (¹)	-0.4	0.1	-1.2	0.4	2.7	-0.4	0.1	4.1	-5.2	-7.6	7.8	:								
	M/M-12 % (²)	1.3	2.5	-0.8	0.1	1.7	2.7	1.5	5.9	-0.5	-9.0	-0.6	:								
General government deficit (-) /surplus (+)	%	1.7	2.7	1.0	-5.8	:															
General government gross debt	%	38.6	37.5	37.1	36.9	:															
Economic Sentiment Indicator (²)	index	100.6	100.5	100.7	99.2	100.1	100.6	101.5	101.8	96.1	77.7	78.9	83.7								
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38								
Long term government bond yields	%	0.15	-0.07	-0.11	0.00	0.10	0.16	0.11	-0.04	-0.06	0.30	0.26	:								

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

Indicator:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Latvia

Figure 1: Output

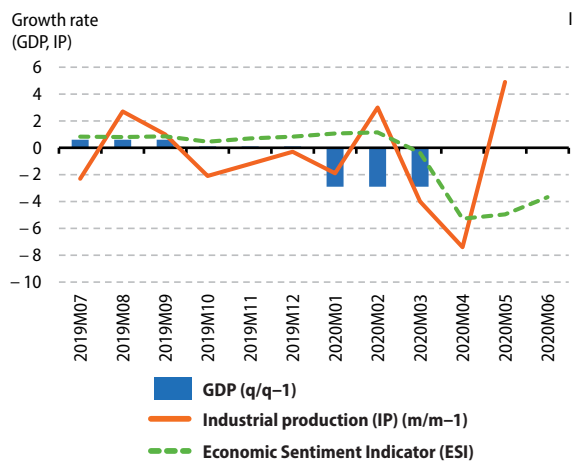


Figure 2: Demand

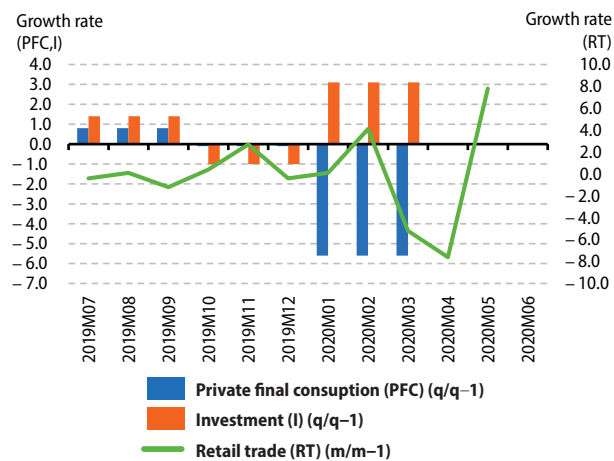


Figure 3: Labour

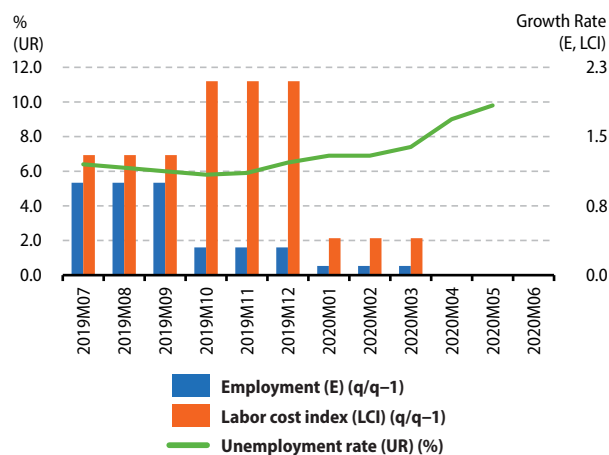


Figure 4: Prices

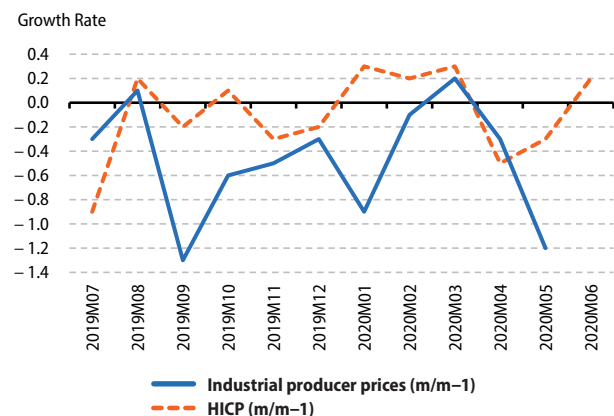


Figure 5: External transactions

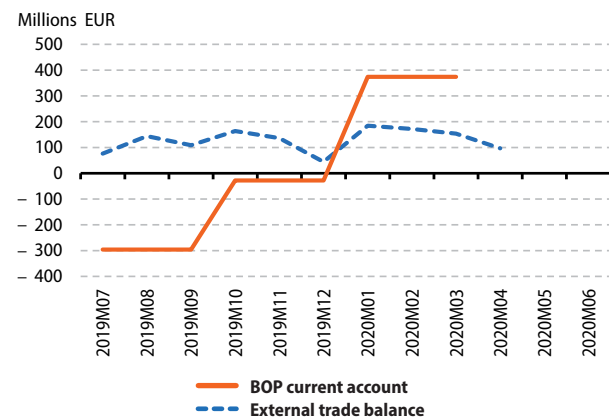
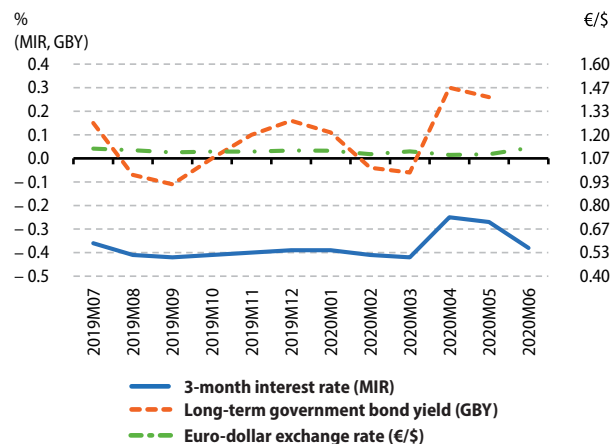


Figure 6: Financial



Detailed PEEIs (*) analysis for Lithuania

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	-14.2	107.8	132.7	60.9	83.2	88.3	161.2	137.6	201.6	230.1	:	:	
External trade balance (extra EU-27) (¹)	m euro	97.9	240.7	288.2	194.6	216.7	227.0	266.0	268.1	331.6	305.1	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	259.7	102.7	458.6	1244.9	772.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.3	-0.4	0.9	0.1	0.0	0.5	0.2	0.0	-0.1	0.2	-0.5	0.4	
	M/M-12 %	2.5	2.5	2.0	1.5	1.7	2.7	3.0	2.8	1.7	0.9	0.2	0.8	
Industrial producer prices	M/M-1 %	1.0	-0.7	0.4	-0.4	0.3	0.1	0.3	-0.9	-5.1	-3.3	-1.3	:	
	M/M-12 %	0.2	-0.9	-1.6	-2.8	-1.3	-0.1	-0.1	-1.7	-6.3	-10.0	-11.3	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	6.4	6.6	6.7	6.4	6.5	6.4	6.1	6.3	6.6	8.6	9.3	:
	age <25 year (²)	%	11.3	12.3	13.1	14.0	14.5	14.9	15.3	15.6	15.9	17.0	18.5	:
	age ≥ 25 year (²)	%	6.0	6.1	6.2	5.8	5.9	5.8	5.4	5.5	5.8	8.0	8.6	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	-4.8	3.6	3.3	3.5	1.4	Q/Q-4 % (²)	4.9	4.7	5.1	4.9	11.4		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	0.9	-1.2	2.3	-2.4	3.3	-1.9	-2.8	-1.3	1.7	-9.4	6.9	:	
	M/M-12 % (²)	4.4	0.2	7.7	-2.1	2.4	-0.5	-4.9	-0.5	-1.4	-12.2	-6.2	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	-0.2	-0.1	0.7	-0.1	1.0	0.0	0.9	1.4	-9.9	-9.0	17.5	:	
	M/M-12 % (²)	4.8	3.5	4.5	3.8	4.7	4.0	5.2	7.0	-5.3	-17.6	0.9	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-2.2	3.4	0.2	-0.5	:								
General government gross debt	%	33.8	35.9	35.7	36.3	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	106.8	109.0	108.7	108.3	108.1	107.5	108.7	110.2	103.1	81.9	85.8	89.7	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
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

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Lithuania

Figure 1: Output

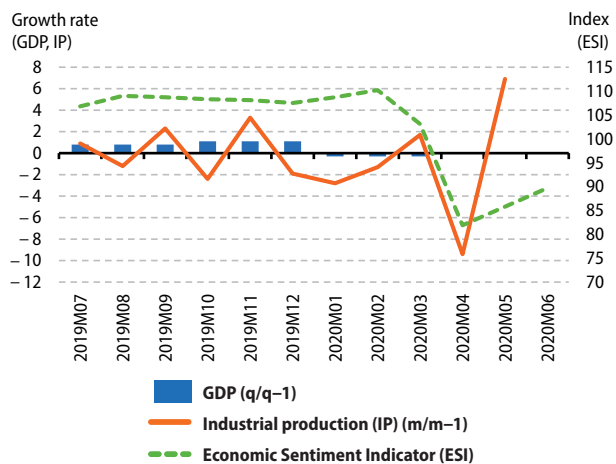


Figure 2: Demand

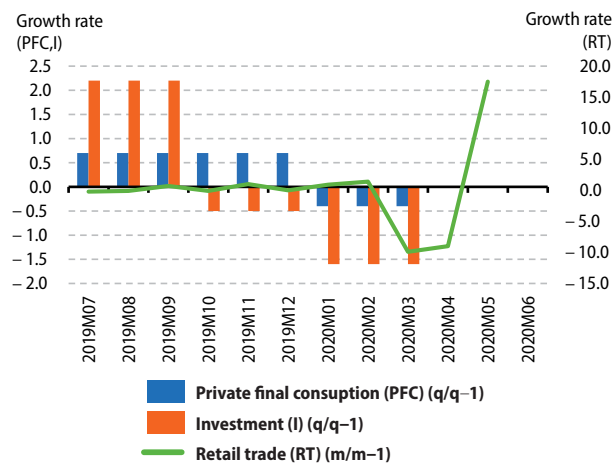


Figure 3: Labour

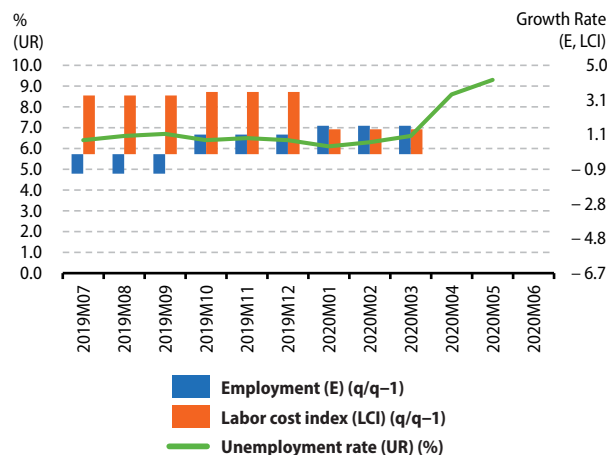


Figure 4: Prices

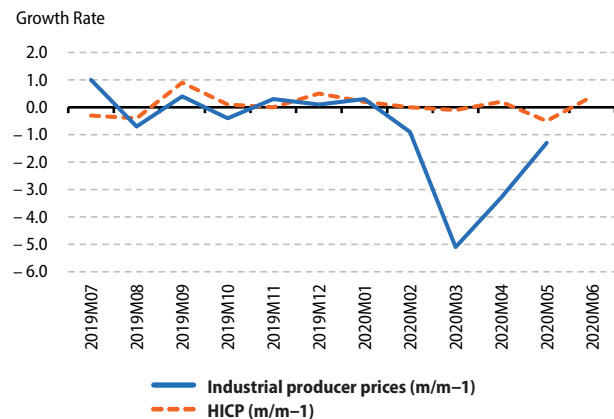


Figure 5: External transactions

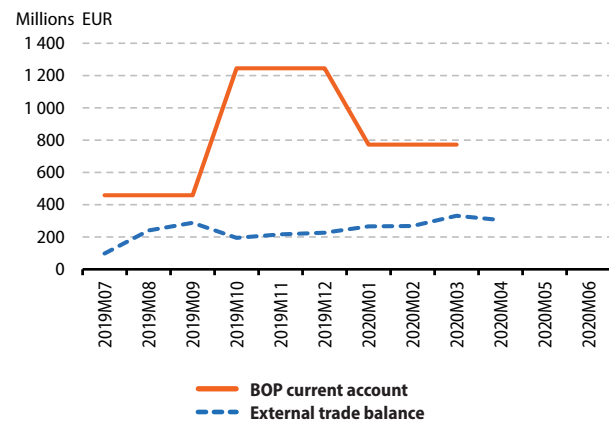
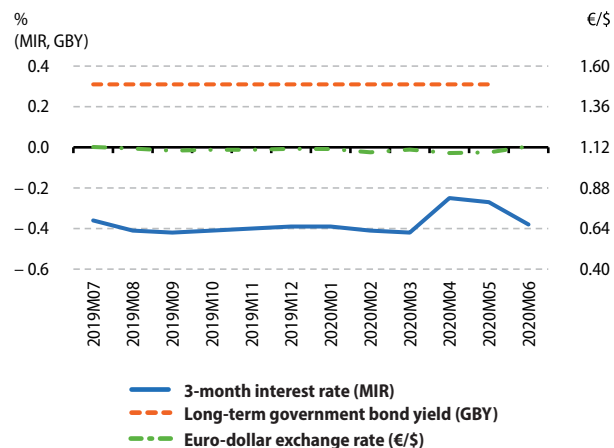


Figure 6: Financial



Detailed PEEIs (*) analysis for Luxembourg

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
GDP (volume) (¹)	Q/Q-1 %	0.1	2.1	0.4	0.4	-2.9	Q/Q-4 %	0.2	3.1	3.0	3.0	-0.2		
Private final consumption (volume) (¹)	Q/Q-1 %	0.2	1.0	0.3	0.4	-4.8	Q/Q-4 %	3.2	3.4	2.8	1.9	-3.2		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.1	0.9	0.2	5.2	-18.4	Q/Q-4 %	-0.7	0.2	9.3	7.5	-13.2		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	40.7	18.5	70.6	83.1	62.3	-4.6	24.9	44.6	60.1	-9.0	:	:	
External trade balance (extra EU-27) (¹)	m euro	19.3	-2.2	53.2	64.0	60.0	-10.4	5.9	31.9	40.5	-31.4	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-2119.0	201.0	224.0	4540.0	956.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.8	1.2	0.0	0.0	0.0	0.1	-0.4	1.0	-1.2	-0.8	-0.3	0.9	
	M/M-12 %	1.6	1.4	1.1	0.8	1.0	1.8	2.5	1.8	0.3	-0.8	-1.6	-0.4	
Industrial producer prices	M/M-1 %	0.8	0.3	-0.5	-0.5	-0.3	0.1	1.2	0.0	-0.2	0.1	-0.6	:	
	M/M-12 %	2.4	3.0	2.0	1.3	1.0	0.9	0.5	0.5	-0.6	-0.7	0.1	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	5.7	5.7	5.5	5.5	5.6	5.6	5.7	5.8	6.6	7.5	7.7	:
	age < 25 year (²)	%	17.9	17.4	16.7	17.6	17.9	18.8	18.6	18.2	20.5	24.7	26.1	:
	age ≥ 25 year (²)	%	4.7	4.7	4.5	4.5	4.6	4.6	4.7	4.8	5.4	6.0	6.1	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	0.7	-0.2	-0.8	0.8	0.7	Q/Q-4 % (²)	4.6	3.7	0.5	0.6	0.4		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (¹)	Q/Q-1 %	0.9	0.9	0.8	0.8	0.4	Q/Q-4 %	3.5	3.6	3.7	3.5	3.0		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-0.5	2.7	-1.9	-2.5	-1.5	-3.5	4.8	0.2	-19.8	-26.6	:	:	
	M/M-12 % (²)	-4.1	-0.9	-1.8	-7.2	-7.7	-12.6	-5.9	-4.5	-21.1	-43.9	:	:	
Production in construction	M/M-1 % (¹)	-2.9	2.9	-0.9	1.3	-2.1	0.1	3.8	1.8	-41.1	-6.8	:	:	
	M/M-12 % (²)	0.7	3.1	0.7	1.0	1.4	-0.8	12.3	4.7	-36.0	-52.3	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.8	-0.3	0.3	0.5	0.5	-0.3	1.1	0.5	-15.2	-23.8	19.0	:	
	M/M-12 % (²)	6.5	3.7	4.4	4.3	4.4	2.6	5.0	5.6	-10.8	-33.2	-19.7	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	104.7	105.3	100.0	100.7	101.0	105.9	97.8	102.6	100.4	76.0	87.8	91.4	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields (**)	%	-0.28	-0.54	-0.50	-0.40	-0.27	-0.23	-0.25	-0.43	-0.36	-0.25	-0.32	:	

(*) 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:
 3 month Interest rate ECB
 Long term government bond yields ECB
 Economic Sentiment Indicator European Commission's DG for Economic and Financial Affairs (DG ECFIN)

(¹) 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).

(²) sca: seasonally and calendar adjusted data

(³) sa: seasonally adjusted data

(⁴) ca: calendar adjusted data, not seasonally adjusted data

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

Luxembourg

Figure 1: Output

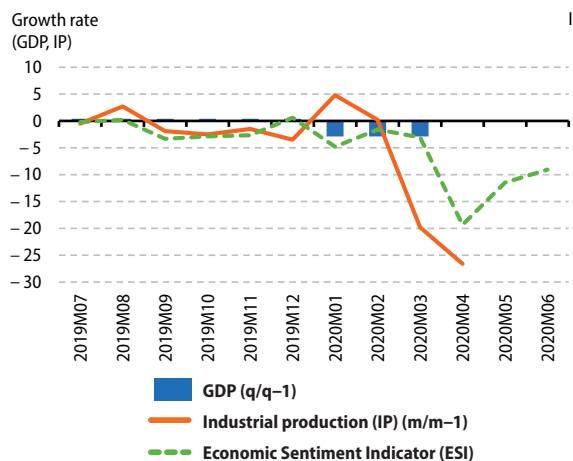


Figure 2: Demand

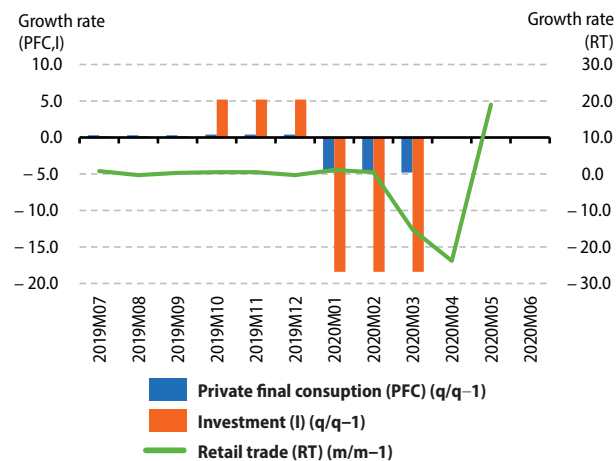


Figure 3: Labour

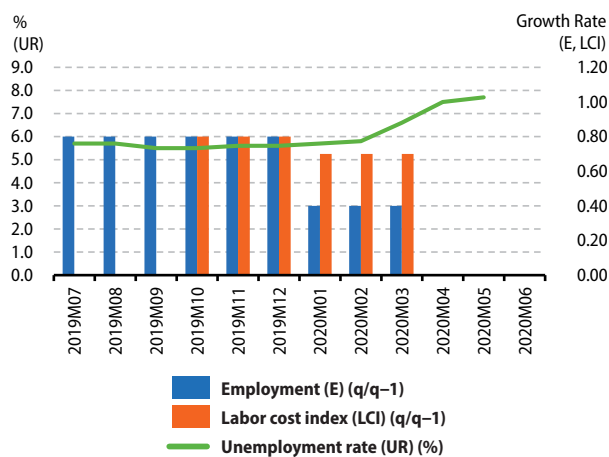


Figure 4: Prices

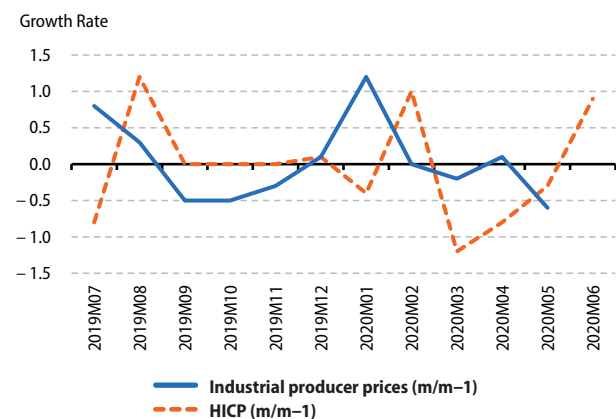


Figure 5: External transactions

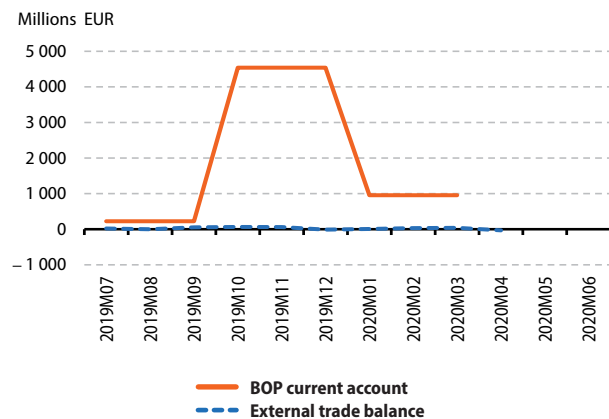
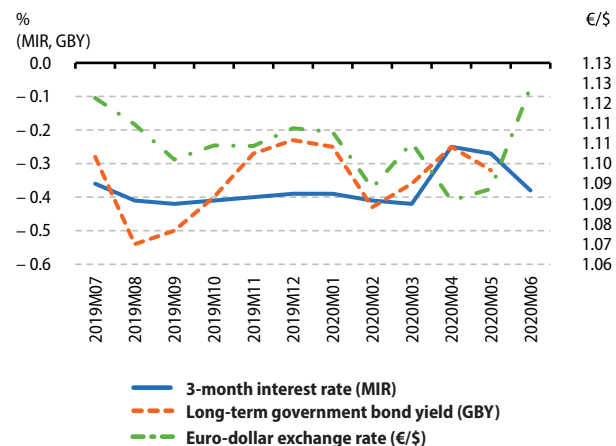


Figure 6: Financial



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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra EU-27) (¹)	m euro	-472.8	-489.5	-597.3	-415.6	-450.7	-553.4	-431.1	-357.4	-371.7	-505.8	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-103.3	141.5	-584.1	-776.3	-43.6								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.2	-0.1	0.0	0.6	0.1	0.3	0.9	0.3	0.2	-0.5	0.4	:	
	M/M-12 %	3.3	3.2	2.9	3.0	3.4	4.1	4.7	4.4	3.9	2.5	2.2	:	
Industrial producer prices	M/M-1 %	-0.2	0.4	0.7	0.1	0.5	0.2	0.9	-0.6	-1.3	-1.6	-1.2	:	
	M/M-12 %	2.8	2.5	2.4	1.7	2.6	3.4	3.8	3.3	1.6	-0.9	-2.8	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	3.4	3.5	3.5	3.6	3.4	3.4	3.4	3.6	3.7	4.1	:	:
	age < 25 year (²)	%	10.0	10.6	12.3	12.8	12.3	10.9	10.7	11.3	11.9	13.5	:	:
	age ≥ 25 year (²)	%	2.9	2.9	2.9	2.9	2.7	2.8	2.9	3.0	3.1	3.5	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	3.6	2.0	1.5	2.4	2.2	Q/Q-4 % (²)	10.5	10.1	8.9	9.9	8.3		
		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	1.6	-1.4	3.2	-0.6	-1.3	-3.6	4.7	-0.1	-10.4	-30.5	:	:	
	M/M-12 % (²)	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)	9.9	-9.6	4.8	2.6	-4.6	-3.2	1.7	6.6	-5.2	-1.4	:	:	
	M/M-12 % (²)	33.5	8.7	18.2	20.8	7.3	2.7	-1.0	5.3	-3.4	-2.1	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.8	0.4	0.6	0.6	0.7	0.4	0.9	1.2	-0.9	-13.8	6.1	:	
	M/M-12 % (²)	6.5	5.7	5.9	6.2	7.2	6.3	7.6	11.2	3.5	-10.2	-2.1	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	106.9	109.4	104.4	105.5	109.3	105.5	104.2	104.9	102.8	75.4	76.6	82.4	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	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	%	2.33	1.83	2.02	1.94	1.95	1.88	2.08	2.15	2.43	2.49	1.99	:	
Hungarian forint exchange rate against the euro	average	325.27	326.91	332.45	331.46	333.62	330.71	334.38	337.17	345.68	356.69	350.76	347.69	

(*) 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:
 3 month Interest rate ECB
 Long term government bond yields ECB
 Euro-national currency 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

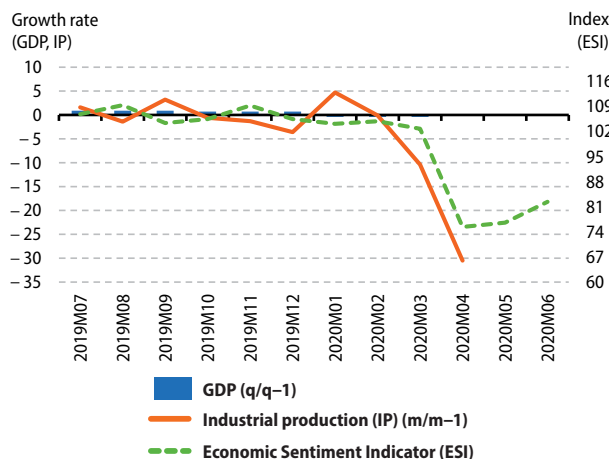


Figure 2: Demand

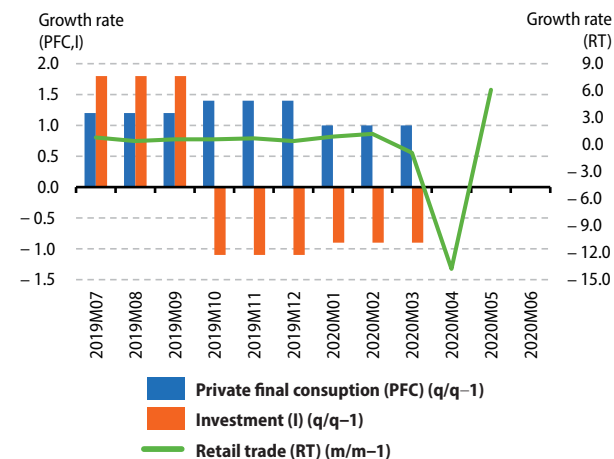


Figure 3: Labour

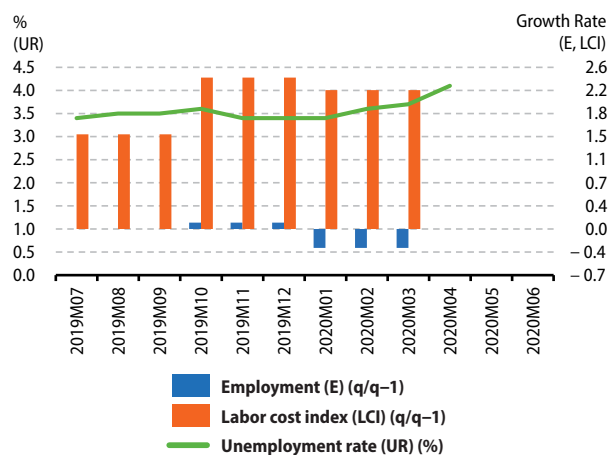


Figure 4: Prices

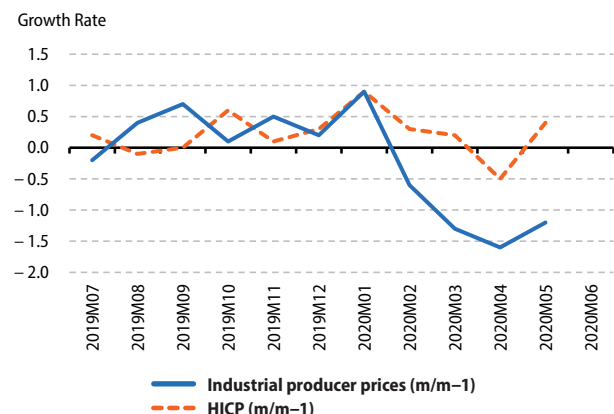


Figure 5: External transactions

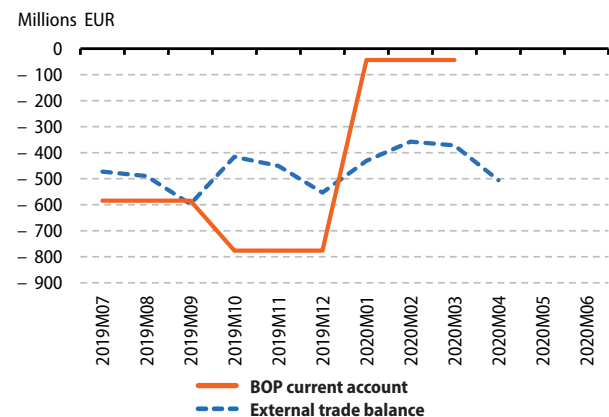
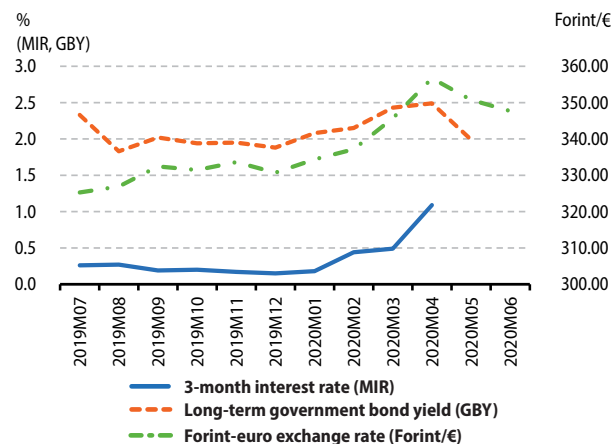


Figure 6: Financial



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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	-80.7	-191.5	-61.6	-172.7	-77.5	-34.4	-197.6	-22.1	-79.5	-9.2	:	:	
External trade balance (extra EU-27) (¹)	m euro	-80.7	-5.2	-57.0	-177.8	-75.2	-20.2	-186.9	-21.3	-76.8	-9.7	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	127.9	394.4	437.0	345.3	200.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.3	0.8	-1.1	-1.4	-3.0	-0.2	-1.4	0.6	1.0	2.9	1.2	1.4	
	M/M-12 %	1.8	1.9	1.6	1.4	1.3	1.3	1.4	1.1	1.2	1.1	0.9	1.0	
Industrial producer prices	M/M-1 %	-0.2	0.1	-0.1	-0.1	0.0	0.0	1.0	0.2	0.1	0.5	0.0	:	
	M/M-12 %	1.0	0.9	0.9	0.9	0.8	0.9	1.3	1.5	1.1	1.4	1.5	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	3.3	3.3	3.3	3.3	3.3	3.3	3.4	3.4	3.4	4.1	4.2	:
	age <25 year (²)	%	8.6	8.7	9.0	9.1	9.6	9.4	10.4	10.4	10.1	12.2	11.9	:
	age ≥25 year (²)	%	2.6	2.5	2.5	2.5	2.5	2.4	2.5	2.5	2.6	3.0	3.2	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	-0.9	-0.3	1.5	-0.2	0.5	Q/Q-4 % (²)	-0.8	0.1	2.9	0.1	1.7		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	1.1	4.2	-2.7	0.0	0.4	3.3	2.4	-1.3	-6.1	-3.8	:	:	
	M/M-12 % (²)	1.1	6.6	4.3	1.9	-2.4	10.2	13.0	13.2	6.8	-3.1	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.4	0.2	1.1	-0.3	0.3	1.0	0.0	1.3	-1.3	-24.3	11.4	:	
	M/M-12 % (²)	5.1	5.1	8.1	4.5	3.8	4.8	4.6	8.1	-0.3	-24.0	-10.9	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	103.1	99.7	101.7	104.0	104.0	91.0	99.9	93.9	87.5	52.1	56.6	56.5	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	0.52	0.21	0.19	0.26	0.37	0.40	0.38	0.26	0.40	0.57	0.70	:	

(*) 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

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Malta

Figure 1: Output

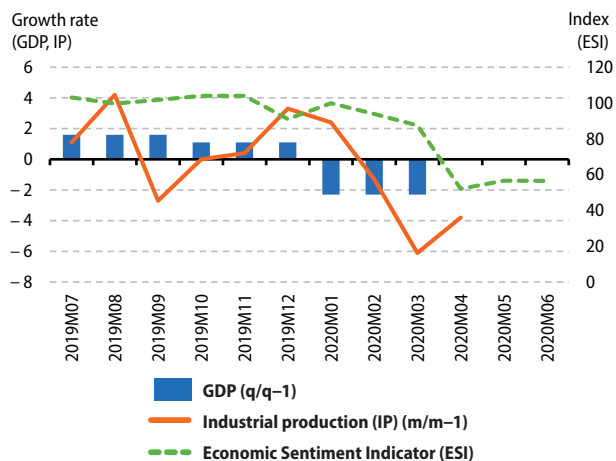


Figure 2: Demand

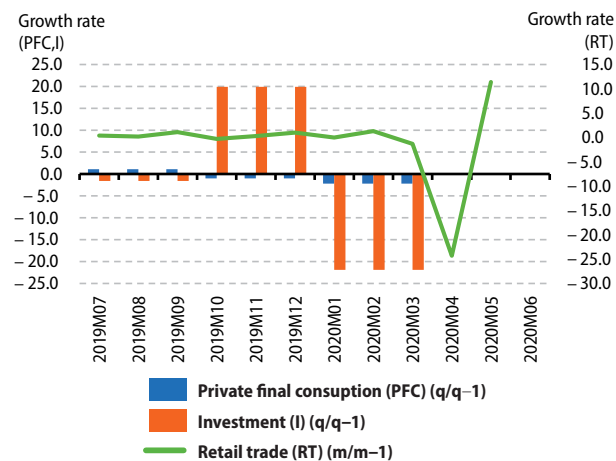


Figure 3: Labour

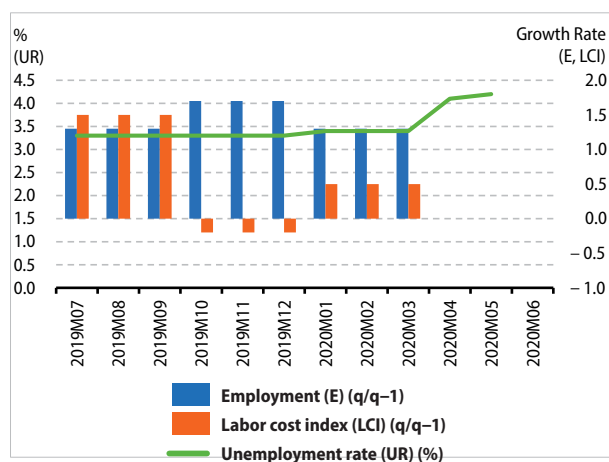


Figure 4: Prices

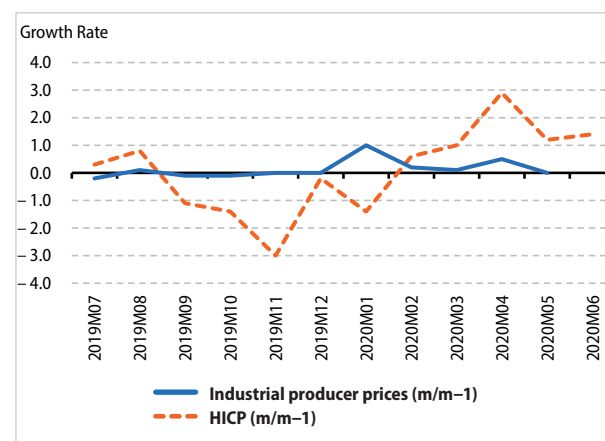


Figure 5: External transactions

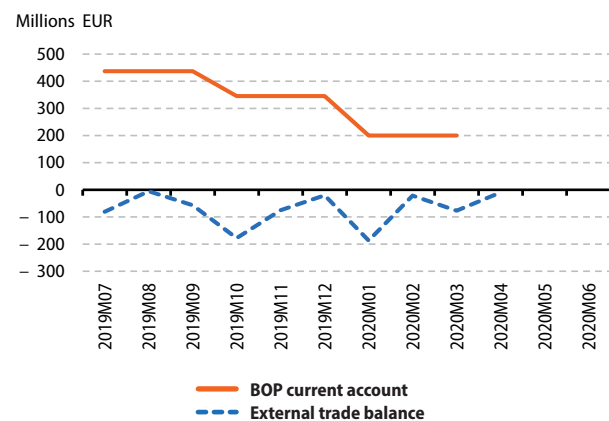
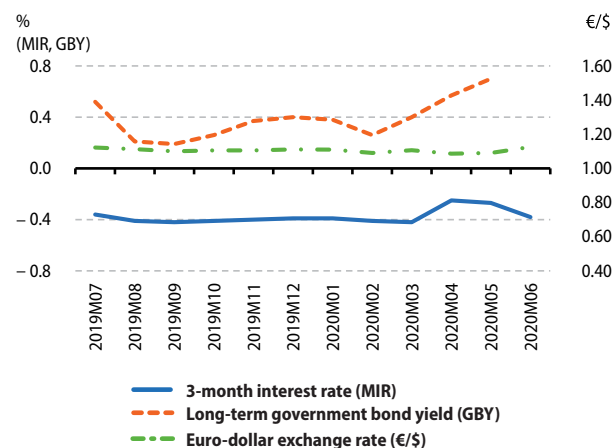


Figure 6: Financial



Detailed PEEs (*) analysis for Netherlands

Indicators		Reference period														
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q2	2020Q3	2020Q4	2020Q1
GDP (volume) (¹)	Q/Q-1 %	0.5	0.4	0.3	0.5	-1.5	Q/Q-4 %	1.7	1.5	1.6	1.7	-0.4				
Private final consumption (volume) (¹)	Q/Q-1 %	0.4	0.6	0.2	0.7	-2.6	Q/Q-4 %	1.1	1.4	1.4	1.9	-1.1				
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.9	1.1	-0.4	1.3	0.6	Q/Q-4 %	3.8	4.4	6.0	4.0	2.7				
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
External trade balance (extra euro area) (¹)	m euro	-8630.3	-7219.9	-7399.6	-7232.5	-8244.4	-7011.0	-7905.3	-5307.4	-5986.1	-6045.4	:	:			
External trade balance (extra EU-27) (¹)	m euro	-10809.7	-9355.1	-9467.2	-9289.4	-10322.8	-9316.6	-9905.6	-7445.5	-8200.8	-8223.7	:	:			
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
BOP current account (all countries of the world)	m euro	22551.0	13585.0	21279.0	23184.0	23106.0										
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.9	0.6	-1.1	0.6	-0.8	0.2	-1.3	0.9	0.3	1.0	-0.2	0.5			
	M/M-12 %	2.6	3.1	2.7	2.8	2.6	2.8	1.7	1.3	1.1	1.0	1.1	1.7			
Industrial producer prices	M/M-1 %	-0.4	-0.3	0.1	0.9	0.5	0.8	0.2	-0.8	-2.9	-2.5	-0.9	:			
	M/M-12 %	0.3	-0.3	-1.0	-0.8	0.9	3.4	1.4	0.7	-2.3	-5.3	-6.4	:			
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Unemployment rate	total (²)	%	3.4	3.5	3.5	3.5	3.5	3.2	3.0	2.9	2.9	3.4	3.6	:		
	age <25 year (²)	%	6.7	6.9	7.2	7.3	7.3	6.7	6.4	6.3	6.3	8.4	9.5	:		
	age ≥25 year (²)	%	2.7	2.8	2.8	2.7	2.7	2.6	2.4	2.3	2.3	2.5	2.5	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1										
Labour Cost Index	Q/Q-1 % (¹)	0.5	0.3	1.2	0.9	2.6	Q/Q-4 % (²)	2.2	2.4	2.8	3.1	5.1				
		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	1.2	1.9	1.0				
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Industrial production	M/M-1 % (¹)	0.1	0.3	1.2	-0.3	-1.1	-1.6	2.7	-1.0	-1.0	-7.0	:	:			
	M/M-12 % (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)	1.0	-0.2	1.0	-1.1	-0.2	-0.3	1.8	-2.5	1.6	-0.9	:	:			
	M/M-12 % (²)	4.3	4.4	5.8	1.3	0.3	-1.2	5.9	-3.9	1.7	-1.7	:	:			
Retail trade deflated turnover	M/M-1 % (¹)	-0.1	-0.6	1.2	-0.3	0.5	0.7	-1.1	1.4	-1.4	-5.6	8.9	:			
	M/M-12 % (²)	1.4	0.8	2.6	1.7	0.9	3.8	1.9	3.0	0.1	-5.3	3.9	:			
		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	:										
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
Economic Sentiment Indicator (²)	index	104.7	104.6	101.7	101.9	100.9	100.5	100.2	102.2	98.2	65.6	69.1	77.4			
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06			
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38			
Long term government bond yields	%	-0.21	-0.50	-0.43	-0.31	-0.19	-0.14	-0.17	-0.34	-0.33	-0.22	-0.31	:			

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

Indicator

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Netherlands

Figure 1: Output

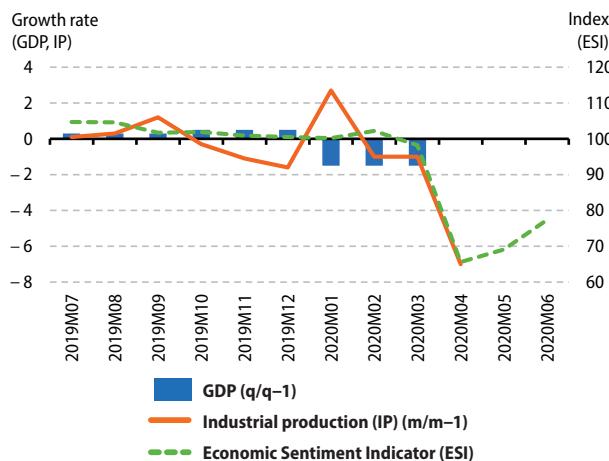


Figure 2: Demand

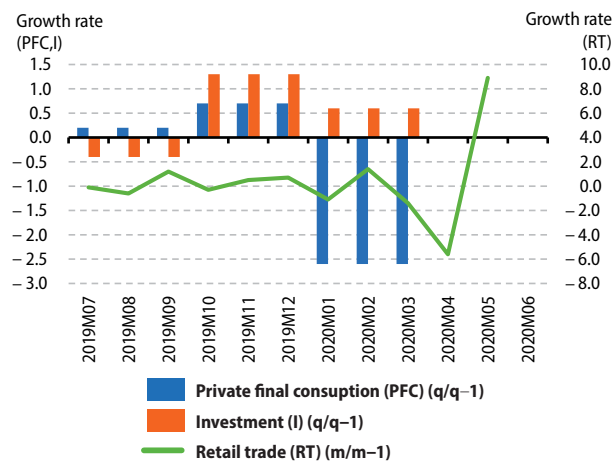


Figure 3: Labour

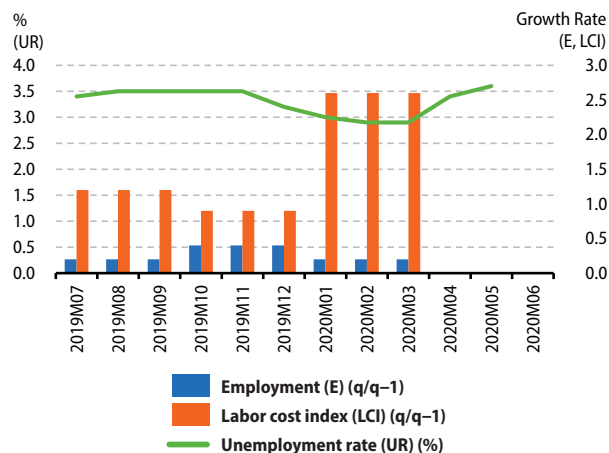


Figure 4: Prices

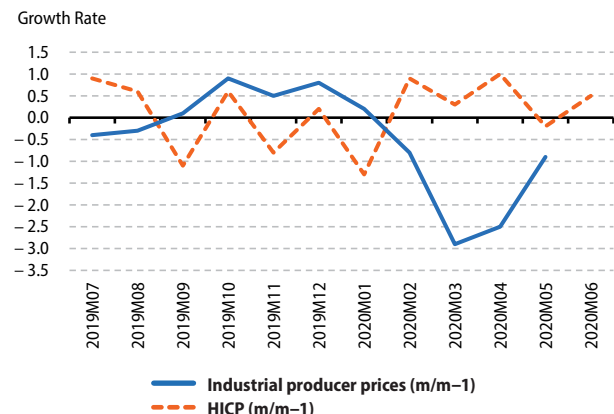


Figure 5: External transactions

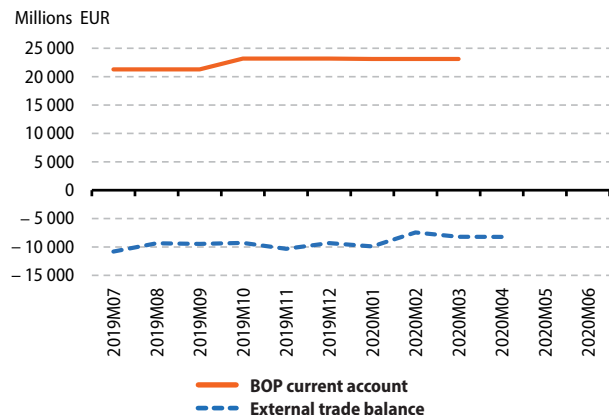
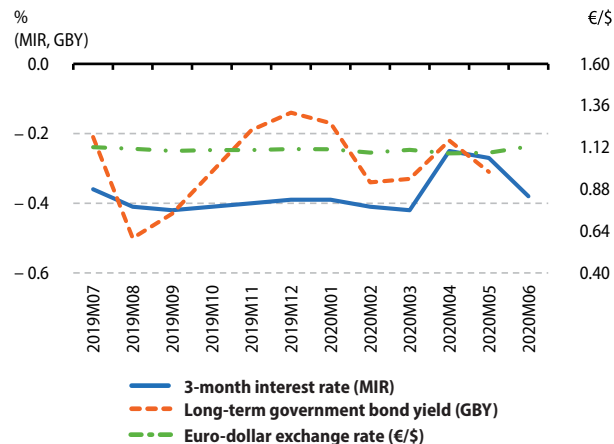


Figure 6: Financial



Detailed PEEs (*) analysis for Austria

Indicators		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	765.9	1407.0	1123.9	1687.1	1436.5	1523.4	1341.0	1589.7	998.1	549.9	:	:	
External trade balance (extra EU-27) (¹)	m euro	510.2	1147.2	880.5	1413.6	1198.6	1312.4	1125.5	1381.1	605.9	309.6	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	4947.0	-819.0	1390.0	4941.0	5093.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.8	0.1	1.0	0.3	0.2	0.7	-0.7	0.0	0.5	0.2	-0.9	:	
	M/M-12 %	1.4	1.5	1.2	1.0	1.2	1.8	2.2	2.2	1.6	1.5	0.6	:	
Industrial producer prices	M/M-1 %	0.1	-0.4	0.0	0.0	0.3	0.0	0.3	-0.8	-1.0	-1.0	-0.7	:	
	M/M-12 %	-0.3	-1.1	-1.5	-2.1	-1.5	-0.5	-0.5	-1.3	-2.0	-3.0	-3.5	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	4.5	4.5	4.5	4.3	4.2	4.2	4.4	4.5	4.7	5.2	5.4	:
	age <25 year (²)	%	9.7	9.7	9.0	8.6	8.9	9.2	9.9	10.5	10.9	11.5	11.8	:
	age ≥25 year (²)	%	3.8	3.8	3.9	3.8	3.7	3.6	3.7	3.8	3.9	4.4	4.6	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	-1.0	2.9	-0.3	0.7	5.0	Q/Q-4 % (²)	0.3	3.6	1.9	2.3	8.6		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-0.7	-1.2	1.4	-1.1	-1.9	0.1	5.1	-3.3	-6.5	-16.0	:	:	
	M/M-12 % (²)	0.0	-1.1	0.1	-3.1	-4.6	-5.0	-0.5	-5.5	-10.9	-23.0	:	:	
Production in construction	M/M-1 % (¹)	2.0	-2.2	-0.4	2.6	0.2	-1.4	4.1	0.1	-10.2	-14.3	:	:	
	M/M-12 % (²)	6.2	5.1	2.1	4.0	6.6	1.6	11.4	9.2	-5.8	-19.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.2	-1.4	0.3	0.0	0.8	-0.5	-0.2	1.6	-13.3	-4.9	23.3	:	
	M/M-12 % (²)	3.7	0.3	2.1	0.7	2.0	0.7	1.5	2.4	-10.5	-16.7	4.8	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	102.4	102.3	103.2	100.7	98.8	99.7	101.8	103.2	95.0	61.9	68.8	77.1	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	-0.10	-0.37	-0.30	-0.20	-0.09	-0.04	-0.09	-0.26	-0.09	0.05	-0.10	:	

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Austria

Figure 1: Output

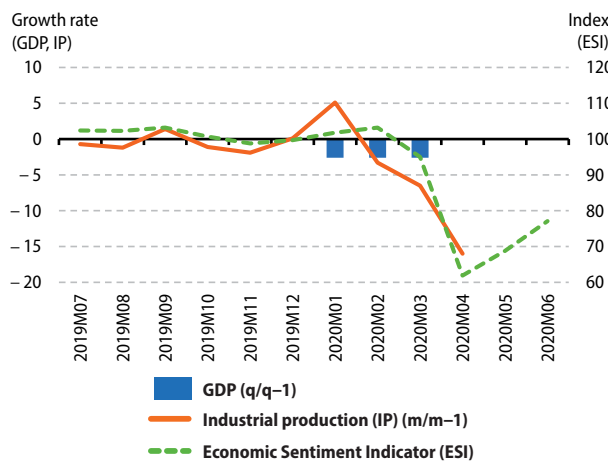


Figure 2: Demand

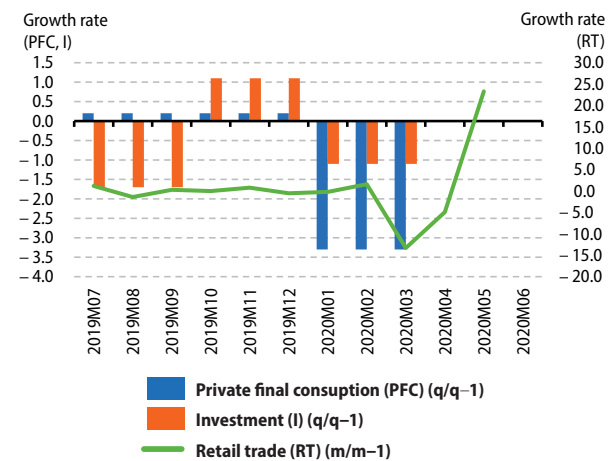


Figure 3: Labour

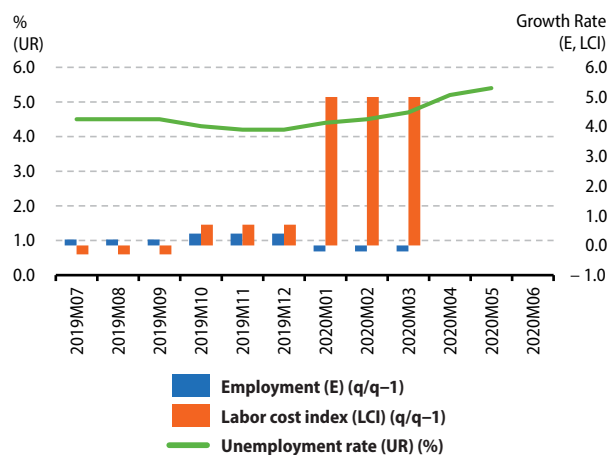


Figure 4: Prices

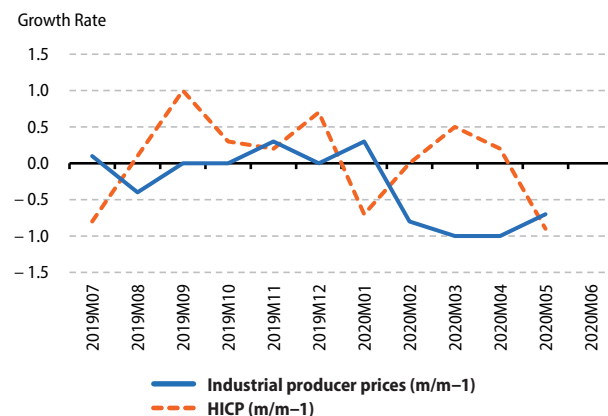


Figure 5: External transactions

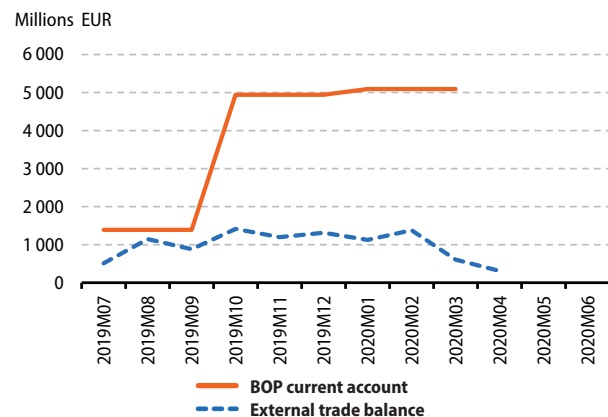
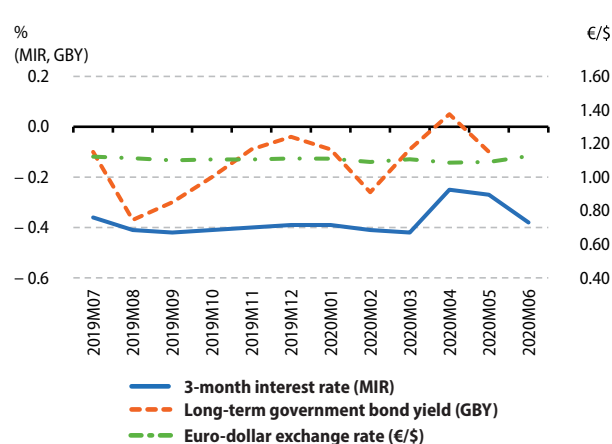


Figure 6: Financial



Detailed PEEIs (*) analysis for Poland

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q1	
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra EU-27) (¹)	m euro	-1582.4	-1399.9	-1272.3	-1460.1	-1450.6	-1076.3	-1368.0	-882.2	-884.1	-1344.2	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	1417.6	-377.1	-783.6	1924.4	4489.7								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.0	-0.1	0.1	0.3	0.1	0.6	0.7	0.6	0.2	0.0	0.8	:	
	M/M-12 %	2.5	2.6	2.4	2.3	2.4	3.0	3.8	4.1	3.9	2.9	3.4	:	
Industrial producer prices	M/M-1 %	0.1	0.2	0.3	-0.4	0.0	0.0	0.5	-0.6	-0.8	-1.1	0.0	:	
	M/M-12 %	1.1	1.0	0.8	0.1	0.5	1.6	1.7	0.6	-0.5	-2.3	-2.5	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	3.2	3.1	3.1	3.0	2.9	2.9	3.0	3.0	2.9	2.9	3.0	:
	age <25 year (²)	%	10.2	9.7	9.0	8.4	8.0	7.8	9.0	9.7	9.3	9.2	9.1	:
	age ≥25 year (²)	%	2.6	2.6	2.6	2.5	2.5	2.5	2.6	2.5	2.4	2.4	2.5	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	0.6	2.6	1.4	1.2	3.1	Q/Q-4 % (²)	5.7	7.2	6.7	5.9	9.0		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	0.8	-1.3	1.3	1.2	1.5	-3.0	3.0	1.1	-7.4	-21.1	12.5	:	
	M/M-12 % (²)	3.3	0.7	3.1	3.6	5.6	1.3	3.4	3.4	-4.9	-25.1	-15.3	:	
Production in construction	M/M-1 % (¹)	-0.4	1.8	0.5	-5.5	3.1	-3.0	8.9	3.1	-4.0	-2.1	-3.1	:	
	M/M-12 % (²)	4.4	4.8	5.3	-4.1	-1.1	-5.4	8.6	7.2	1.5	-0.8	-3.0	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.7	-0.3	-0.4	1.2	2.4	-2.0	3.3	0.6	-7.1	-7.7	10.1	:	
	M/M-12 % (²)	4.8	4.7	3.8	4.5	5.9	4.1	8.3	7.0	-0.4	-9.9	1.7	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	105.3	105.1	105.0	103.3	103.9	102.5	100.6	99.2	95.3	47.2	46.9	57.6	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	1.72	1.72	1.72	1.72	1.71	1.70	1.71	1.71	1.45	0.83	0.66	:	
Long term government bond yields	%	2.13	1.93	2.02	1.96	2.05	2.03	2.23	2.07	1.80	1.46	1.35	:	
New Polish Zloty exchange rate against the euro	average	4.26	4.35	4.35	4.30	4.29	4.27	4.25	4.28	4.44	4.54	4.53	4.45	

(*) 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:
 3 month Interest rate ECB
 Long term government bond yields ECB
 Euro-national currency 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

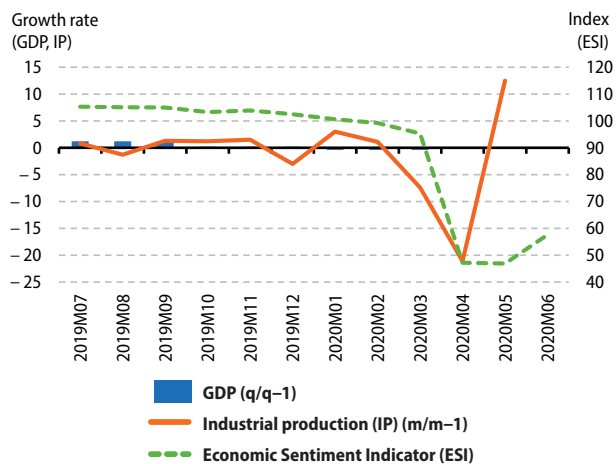


Figure 2: Demand

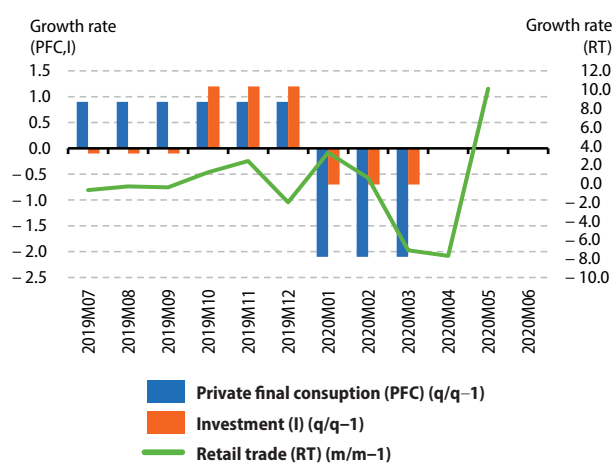


Figure 3: Labour

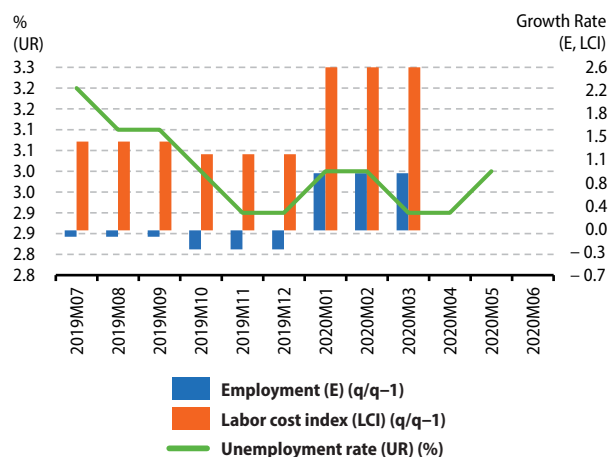


Figure 4: Prices

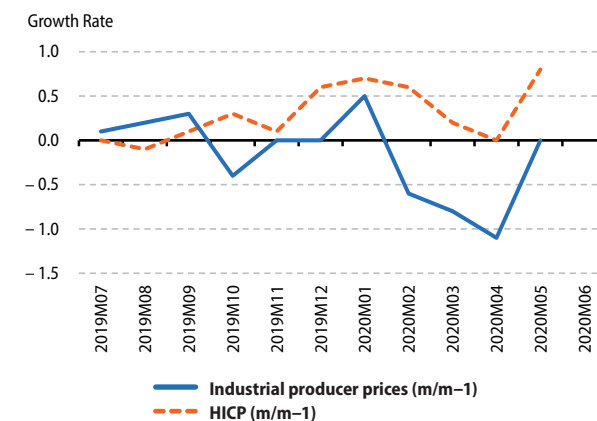


Figure 5: External transactions

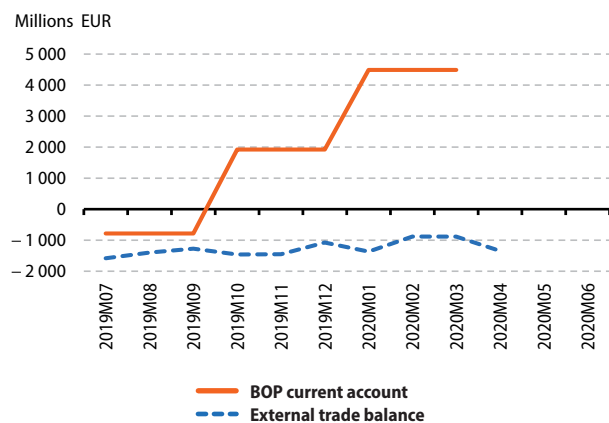
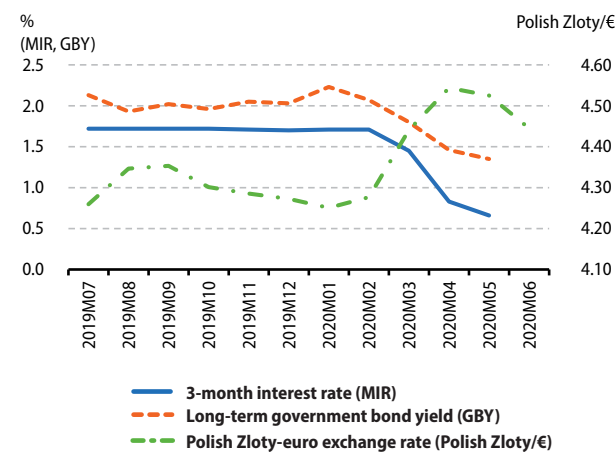


Figure 6: Financial



Detailed PEEs (*) analysis for Portugal

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			
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	-0.8	1.9	Q/Q-4 %	10.8	7.4	5.6	2.8	-0.2		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	-473.7	-203.0	-429.5	-257.6	-410.9	-230.5	-567.6	-531.4	-343.7	-242.5	:	:	
External trade balance (extra EU-27) (¹)	m euro	-409.7	-145.4	-345.4	-208.8	-385.6	-175.3	-473.6	-454.3	-294.1	-214.3	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-706.0	-1601.0	2315.0	-189.0	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.7	-0.1	1.4	-0.4	-0.7	-0.3	-0.8	-0.6	1.6	0.8	-0.2	1.3	
	M/M-12 %	-0.7	-0.1	-0.3	-0.1	0.2	0.4	0.8	0.5	0.1	-0.1	-0.6	0.3	
Industrial producer prices	M/M-1 %	0.1	-0.6	-0.3	0.3	-0.9	-0.9	1.9	-1.4	-1.1	-2.3	-0.7	:	
	M/M-12 %	-1.0	-1.7	-2.4	-2.4	-2.3	-2.1	-1.2	-2.1	-3.0	-5.7	-6.4	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	6.5	6.4	6.5	6.5	6.7	6.7	6.8	6.4	6.2	6.3	5.5	:
	age <25 year (²)	%	19.6	18.1	18.8	17.7	18.6	18.7	19.5	18.9	18.3	20.6	19.5	:
	age ≥25 year (²)	%	5.5	5.5	5.6	5.6	5.7	5.8	5.8	5.5	5.3	5.3	4.5	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	-1.5	1.1	1.5	0.2	0.7	Q/Q-4 % (²)	1.7	0.0	4.4	0.7	6.5		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	5.7	-2.7	-2.6	3.5	-1.1	3.2	0.6	-2.8	-8.5	-19.3	2.3	:	
	M/M-12 % (²)	-1.0	-4.9	-5.1	-2.0	0.1	3.8	2.7	1.2	-7.6	-28.0	-26.1	:	
Production in construction	M/M-1 % (¹)	1.1	0.5	-1.0	0.2	-0.2	-0.6	-0.9	1.8	-4.3	-7.2	:	:	
	M/M-12 % (²)	3.5	3.0	1.7	1.9	1.9	0.8	-0.4	1.0	-4.2	-13.2	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.0	0.7	-2.7	2.8	1.5	-1.3	2.3	3.7	-12.6	-17.4	13.1	:	
	M/M-12 % (²)	5.0	4.4	3.3	3.5	4.7	2.7	4.4	9.6	-5.2	-21.5	-12.7	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	107.3	107.6	107.0	107.1	108.2	105.3	106.9	105.7	98.4	66.9	63.0	74.1	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	0.44	0.17	0.20	0.19	0.35	0.41	0.37	0.25	0.71	0.97	0.81	:	

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Portugal

Figure 1: Output

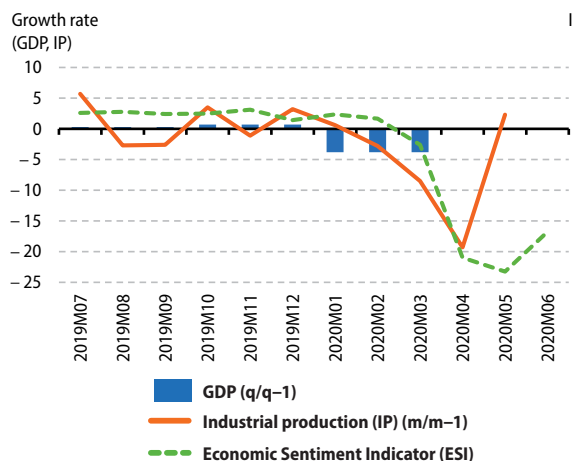


Figure 2: Demand

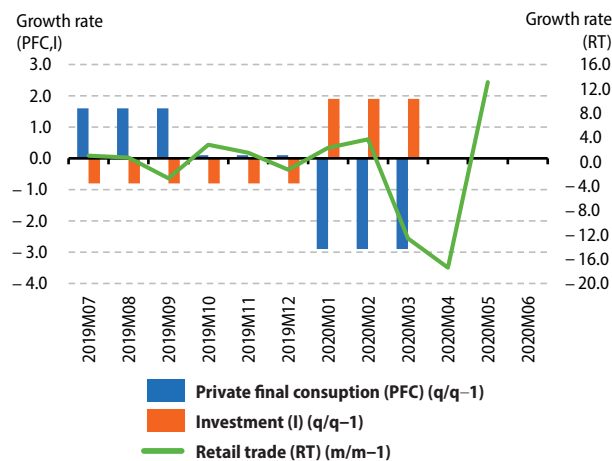


Figure 3: Labour

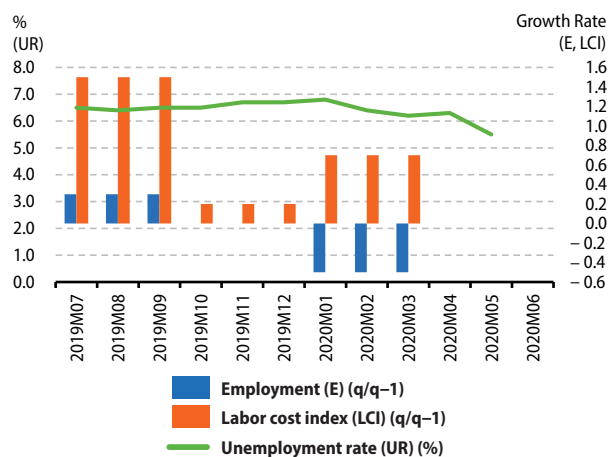


Figure 4: Prices

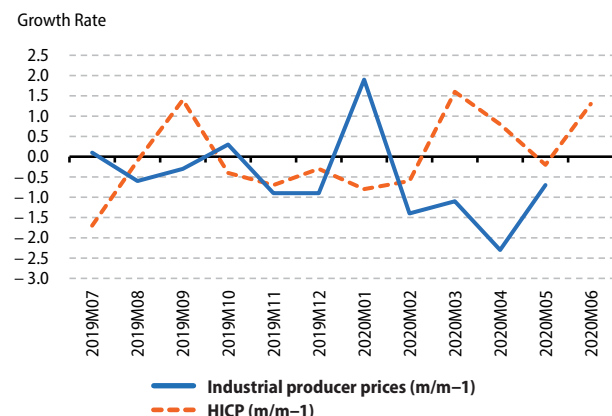


Figure 5: External transactions

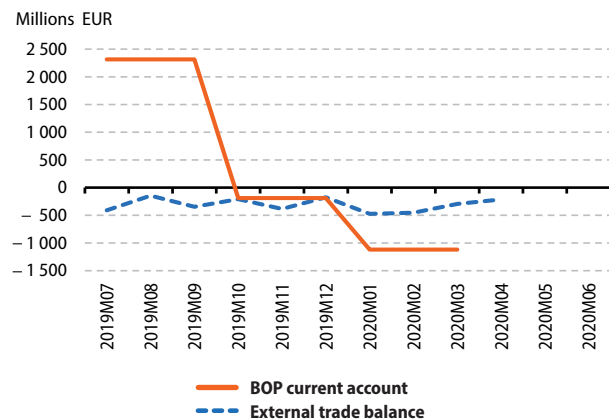
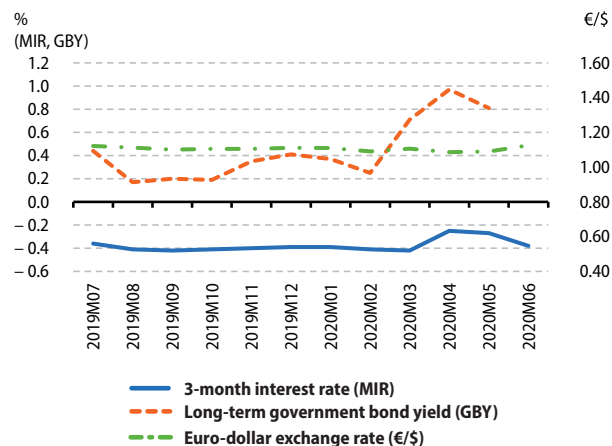


Figure 6: Financial



Detailed PEEIs (*) analysis for Romania

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q2	2020Q3
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 %	1.3	0.2	1.5	3.8	-1.6		Q/Q-4 %	7.5	5.3	4.3	7.0	4.0	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	4.4	9.2	4.4	-3.1	1.6		Q/Q-4 %	4.6	19.9	24.4	15.3	12.3	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra EU-27) (¹)	m euro	-605.4	-367.3	-307.3	-496.2	-362.0	-414.4	-521.8	-441.0	-195.1	-541.5	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-1121.9	-3255.7	-3560.5	-2249.2	-855.7								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.2	0.0	0.1	0.4	0.2	0.4	0.7	0.0	0.4	0.3	0.0	:	
	M/M-12 %	4.1	4.1	3.5	3.2	3.8	4.0	3.9	2.9	2.7	2.3	1.8	:	
Industrial producer prices	M/M-1 %	0.9	-0.4	0.0	0.4	0.4	0.5	1.6	-1.1	-1.1	-1.6	:	:	
	M/M-12 %	6.2	4.7	4.2	2.9	3.6	4.4	5.1	3.1	1.0	-1.1	:	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	4.0	3.8	4.1	3.9	4.0	4.0	3.7	4.3	4.6	4.8	5.2	:
	age <25 year (²)	%	17.5	17.5	17.5	17.7	17.7	17.7	17.4	17.4	17.4	:	:	:
	age ≥25 year (²)	%	3.0	2.9	3.1	2.9	3.0	3.0	2.8	3.0	3.7	3.8	4.2	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	5.9	2.3	1.8	1.8	2.4		Q/Q-4 % (²)	16.2	12.4	13.2	12.0	8.4	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)	Q/Q-1 %	0.1	0.8	-0.9	0.6	-0.1		Q/Q-4 %	0.1	-0.2	-1.0	0.8	0.4	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	-1.8	0.5	0.5	-1.9	-0.1	-0.2	2.5	1.4	-12.4	-27.7	:	:	
	M/M-12 % (²)	-5.3	-5.8	-4.1	-3.5	-7.4	-8.9	-2.3	-0.9	-13.6	-38.8	:	:	
Production in construction	M/M-1 % (¹)	3.8	1.4	-2.9	-1.8	1.7	-1.8	22.4	-3.7	4.2	-0.9	:	:	
	M/M-12 % (²)	39.0	37.3	30.8	27.6	27.1	23.1	49.8	26.8	31.6	12.2	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.4	0.4	0.9	0.9	1.0	0.8	3.7	-0.9	-3.4	-21.9	20.1	:	
	M/M-12 % (²)	7.0	7.4	7.1	6.8	6.6	8.5	11.1	11.3	3.3	-19.4	-4.0	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	103.8	102.9	102.9	102.4	104.2	105.2	105.4	104.1	99.6	65.3	68.5	77.2	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	2.98	2.91	2.90	2.89	2.82	2.96	3.01	2.92	2.70	2.36	2.30	:	
Long term government bond yields	%	4.51	4.12	4.12	4.12	4.32	4.57	4.28	4.04	4.56	4.83	4.54	:	
New Romanian leu exchange rate against the euro	average	4.73	4.73	4.74	4.75	4.77	4.78	4.78	4.78	4.83	4.84	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:
 3 month Interest rate ECB
 Long term government bond yields ECB
 Euro-national currency 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

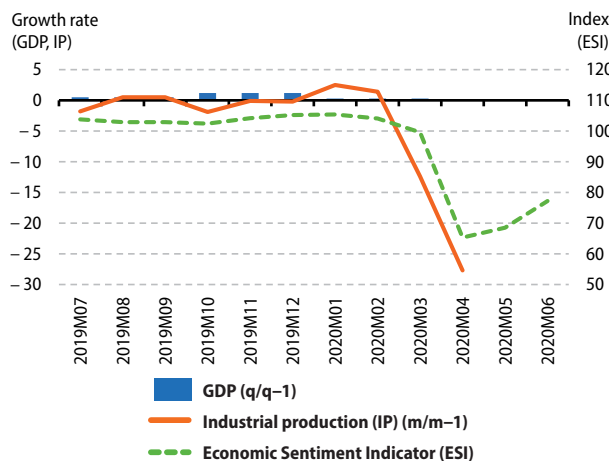


Figure 2: Demand

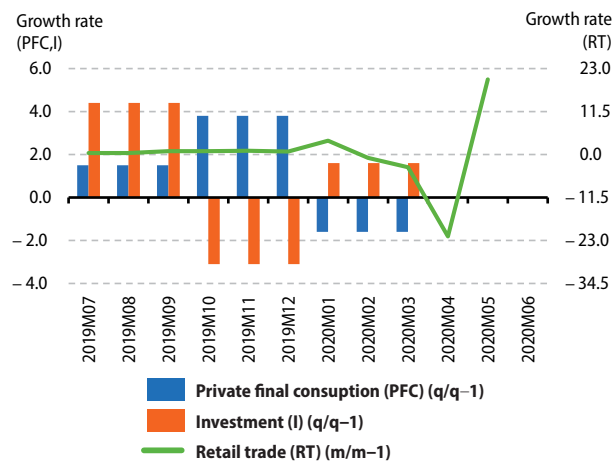


Figure 3: Labour

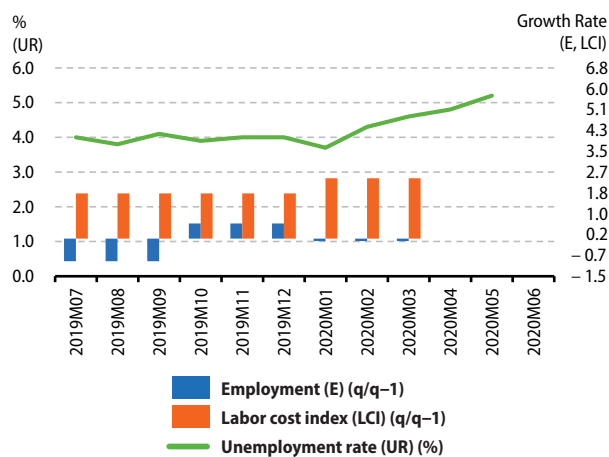


Figure 4: Prices

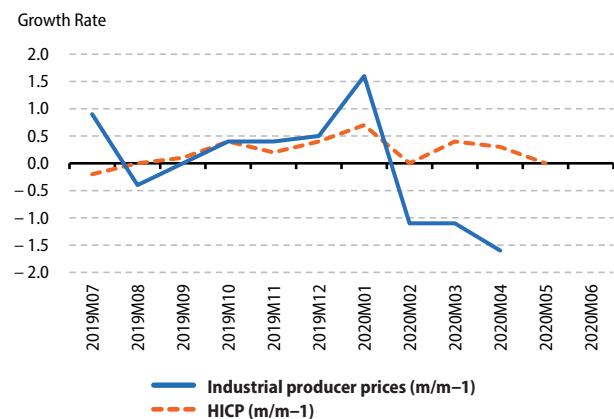


Figure 5: External transactions

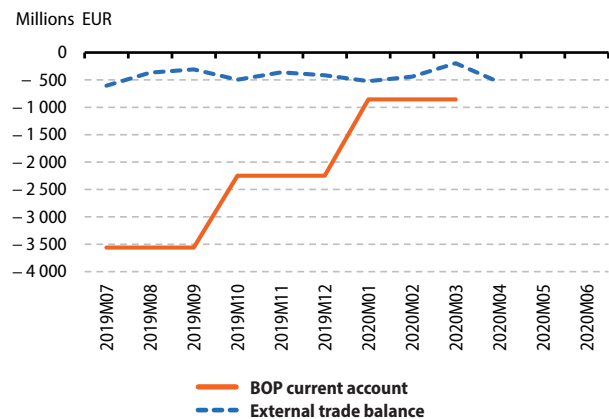
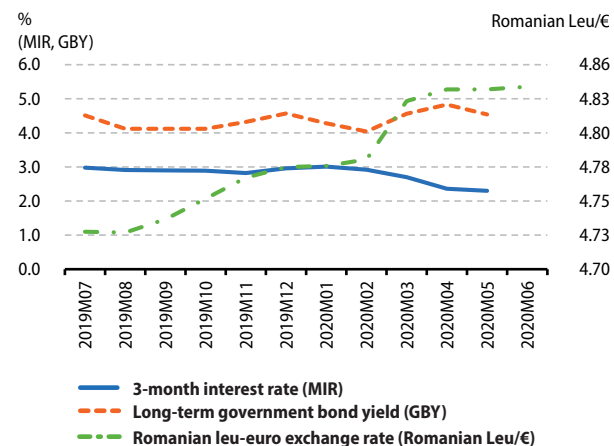


Figure 6: Financial



Detailed PEEIs (*) analysis for Slovenia

Indicators		Reference period													
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q2	2020Q3	2020Q4
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
External trade balance (extra euro area) (¹)	m euro	-66.3	244.1	34.9	-54.9	53.0	-211.4	206.3	131.6	183.5	245.9	:	:		
External trade balance (extra EU-27) (¹)	m euro	-395.8	-89.1	-267.1	-367.5	-255.9	-529.2	-97.5	-141.8	-133.4	-36.0	:	:		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1									
BOP current account (all countries of the world)	m euro	666.5	848.6	787.3	848.2	872.8									
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.7	0.4	-0.1	0.1	0.0	-0.1	-0.5	0.4	-0.6	-1.3	0.7	0.9		
	M/M-12 %	2.0	2.4	1.7	1.5	1.4	2.0	2.3	2.0	0.7	-1.3	-1.4	-0.8		
Industrial producer prices	M/M-1 %	0.1	0.3	0.0	-0.4	0.1	0.1	0.1	0.3	-0.8	0.3	-0.3	:		
	M/M-12 %	1.8	2.0	2.1	1.9	2.0	2.1	2.0	1.5	0.4	0.4	-0.2	:		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Unemployment rate	total (²)	%	4.8	4.9	4.7	4.4	4.1	3.8	4.2	4.2	4.3	4.8	4.8	:	
	age <25 year (²)	%	8.2	8.2	8.2	8.3	8.3	8.3	10.3	10.3	10.3	:	:	:	
	age ≥25 year (²)	%	4.6	4.6	4.5	4.1	3.8	3.5	3.8	3.7	3.8	4.3	4.3	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
Labour Cost Index	Q/Q-1 % (¹)	3.4	-0.1	0.3	2.9	2.0		Q/Q-4 % (²)	7.3	5.0	3.3	6.7	5.7		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Industrial production	M/M-1 % (¹)	1.9	-2.1	0.5	1.5	-0.9	-1.8	1.1	3.7	-10.9	-14.8	:	:		
	M/M-12 % (²)	4.4	0.7	2.2	2.8	1.6	0.6	-2.9	3.7	-8.7	-22.9	:	:		
Production in construction	M/M-1 % (¹)	0.0	-3.6	0.0	5.0	-1.3	-1.6	10.2	8.3	-10.4	-7.1	:	:		
	M/M-12 % (²)	-0.3	-7.8	-7.2	-3.2	-8.7	2.9	7.0	6.5	-2.1	-6.5	:	:		
Retail trade deflated turnover	M/M-1 % (¹)	1.4	-0.9	-0.4	0.7	0.2	-2.1	1.9	-1.3	-12.4	-8.6	12.8	:		
	M/M-12 % (²)	6.3	4.1	1.7	-5.4	-3.3	-5.7	-1.0	-4.6	-14.5	-22.7	-10.6	:		
		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	:									
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
Economic Sentiment Indicator (²)	index	105.9	103.9	104.6	101.3	99.7	100.1	100.9	104.2	94.0	66.2	74.5	79.6		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06		
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38		
Long term government bond yields	%	-0.01	-0.06	-0.16	-0.09	-0.01	0.02	0.09	0.04	0.02	0.27	0.74	:		

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

Indicator:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Slovenia

Figure 1: Output

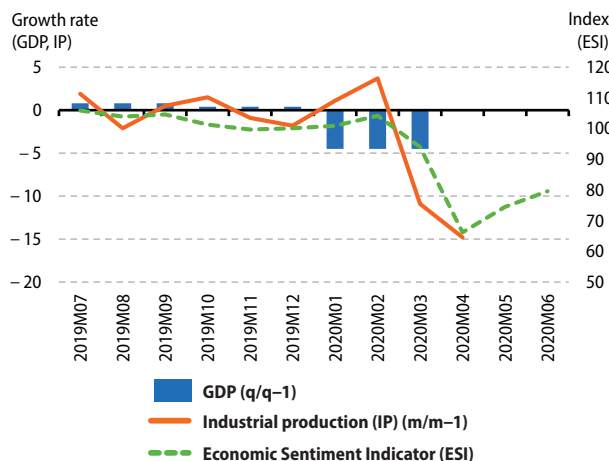


Figure 2: Demand

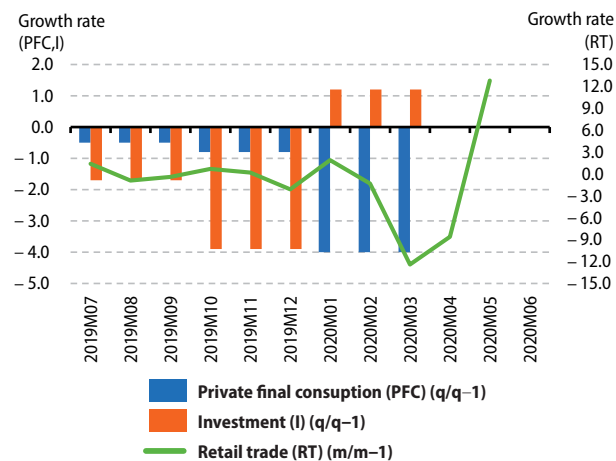


Figure 3: Labour

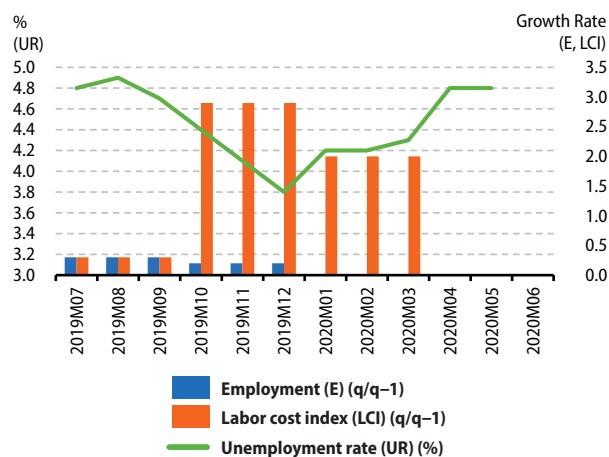


Figure 4: Prices

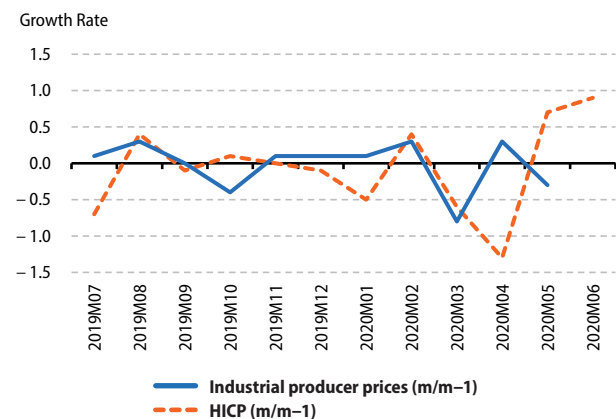


Figure 5: External transactions

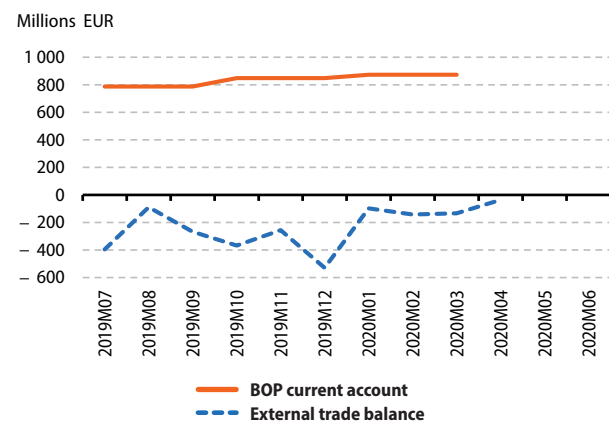
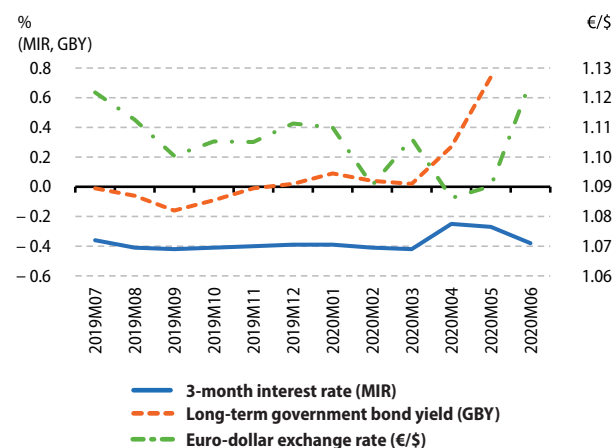


Figure 6: Financial



Detailed PEEIs (*) analysis for Slovakia

Indicators		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) ⁽¹⁾	m euro	-373.4	-394.9	-415.5	-353.1	-455.7	-396.6	-490.0	-462.3	-262.0	-599.8	:	:	
External trade balance (extra EU-27) ⁽¹⁾	m euro	-16.2	-75.0	-135.6	-43.0	-115.2	-100.1	-24.0	-39.9	-128.9	-371.5	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	-209.7	-664.6	-1246.6	-585.3	-859.1								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.1	0.2	0.1	-0.1	0.2	-0.1	1.3	0.1	0.0	-0.1	0.3	-0.1	
	M/M-12 %	3.0	3.0	3.0	2.9	3.2	3.2	3.2	3.1	2.4	2.1	2.1	1.9	
Industrial producer prices	M/M-1 %	0.0	-0.1	-0.2	-0.1	0.1	-0.1	1.0	2.2	-0.4	-1.0	-1.7	:	
	M/M-12 %	2.2	2.0	1.3	0.0	1.2	1.9	2.6	2.9	2.2	1.2	-0.7	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total ⁽²⁾	%	5.8	5.8	5.7	5.7	5.6	5.6	6.1	6.1	5.8	6.4	6.5	:
	age <25 year ⁽²⁾	%	16.7	16.7	16.9	17.0	16.5	15.9	16.9	16.6	15.7	17.8	17.8	:
	age ≥25 year ⁽²⁾	%	5.1	5.0	5.0	4.9	4.9	4.9	5.4	5.4	5.2	5.7	5.8	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.7	3.3	-0.1	2.0	4.2	Q/Q-4 % ⁽²⁾	8.8	10.8	7.6	7.9	9.8		
		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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % ⁽¹⁾	-0.5	-2.8	1.3	0.0	0.2	-1.5	4.6	-0.8	-20.3	-26.7	:	:	
	M/M-12 % ⁽²⁾	2.6	-8.3	-2.1	-3.7	-4.0	-6.9	0.4	-1.7	-19.6	-42.0	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-1.8	1.2	5.7	-2.7	-7.1	3.1	4.3	0.6	-3.2	-10.0	:	:	
	M/M-12 % ⁽²⁾	-7.5	-6.5	2.1	-2.4	-10.6	-5.9	7.9	7.5	-2.5	-14.8	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.4	-1.4	0.1	0.5	-0.4	-0.9	1.6	1.0	-5.3	-8.9	5.6	:	
	M/M-12 % ⁽²⁾	-0.8	-3.0	-2.7	-3.3	-4.0	-2.5	-1.0	3.9	-3.6	-14.3	-9.0	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator ⁽²⁾	index	93.1	97.1	99.4	94.3	100.5	96.2	98.9	97.2	96.7	55.1	59.0	71.6	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	0.02	-0.34	-0.34	-0.20	0.09	0.13	0.13	0.00	0.04	0.69	0.56	:	

(*) 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:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Slovakia

Figure 1: Output

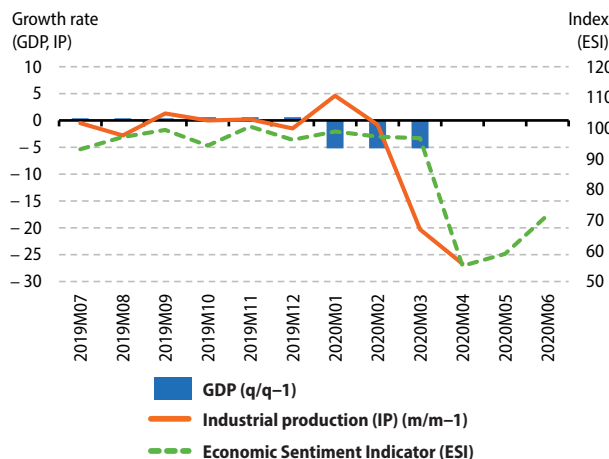


Figure 2: Demand

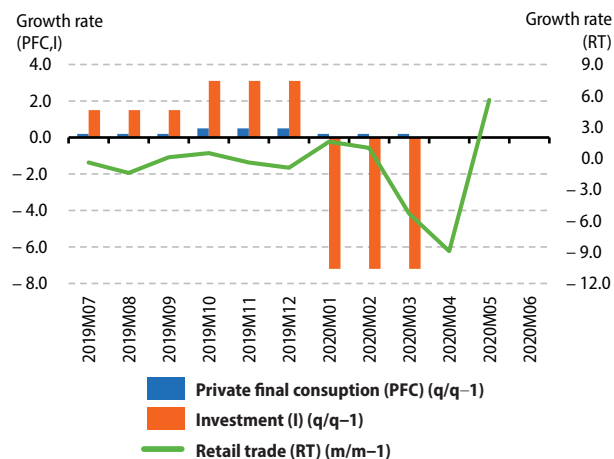


Figure 3: Labour

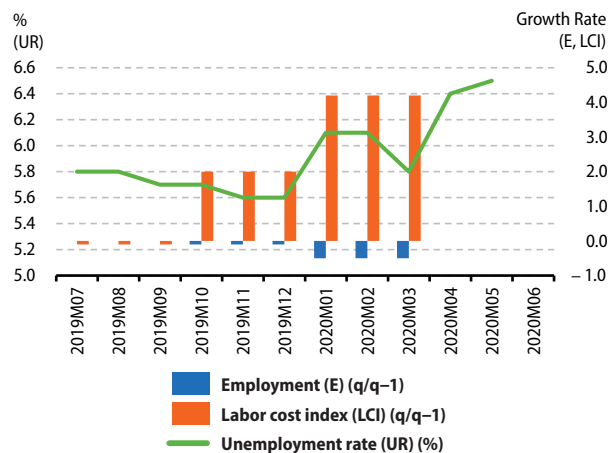


Figure 4: Prices

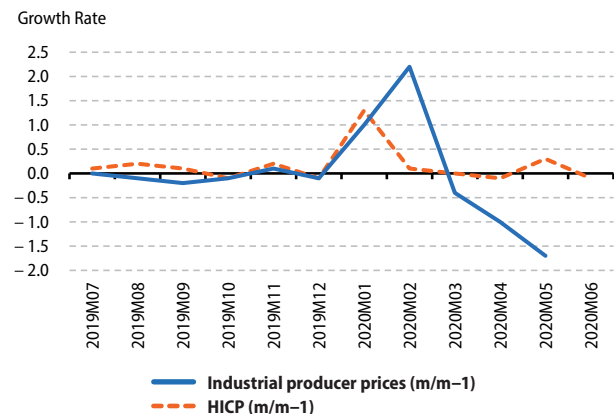


Figure 5: External transactions

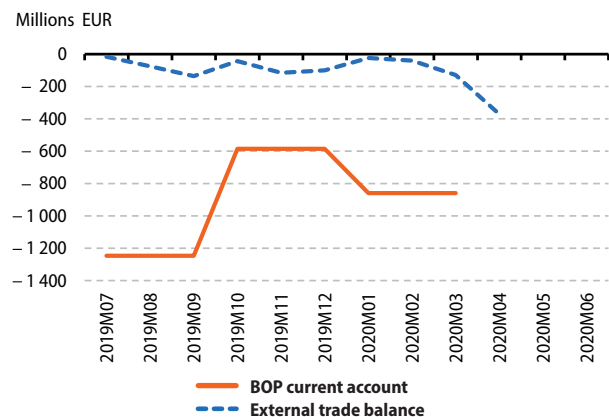
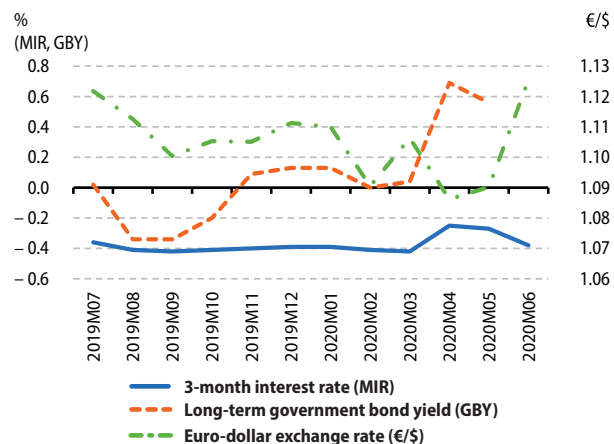


Figure 6: Financial



Detailed PEEIs (*) analysis for Finland

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q2	2020Q3
GDP (volume) (¹)	Q/Q-1 %	0.1	0.8	0.3	-0.3	-1.9	Q/Q-4 %	0.6	1.5	1.6	0.9	-1.1		
Private final consumption (volume) (¹)	Q/Q-1 %	0.2	0.4	1.0	-1.0	-0.5	Q/Q-4 %	0.5	0.2	2.2	0.6	-0.1		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-1.5	-0.1	-2.3	0.5	-0.2	Q/Q-4 %	1.1	0.4	-2.0	-3.4	-2.1		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra euro area) (¹)	m euro	117.8	241.0	287.5	337.5	239.5	100.7	132.1	26.0	329.8	526.2	:	:	
External trade balance (extra EU-27) (¹)	m euro	710.0	760.7	811.4	816.5	783.5	557.1	577.5	590.4	803.6	884.8	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	62.0	-3837.0	817.0	1856.0	-1624.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.3	0.4	0.0	0.1	-0.1	0.2	-0.4	0.5	-0.2	-0.4	-0.1	0.2	
	M/M-12 %	1.0	1.2	1.0	0.9	0.8	1.1	1.2	1.1	0.9	-0.3	-0.1	0.1	
Industrial producer prices	M/M-1 %	1.4	-0.4	0.2	-0.1	-0.2	-0.7	-1.0	-1.2	-2.2	-1.4	-0.2	:	
	M/M-12 %	0.3	-0.5	-0.1	-0.5	-1.0	-1.3	-2.2	-3.6	-5.5	-6.7	-6.8	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	6.8	6.8	6.8	6.8	6.8	6.7	6.7	6.7	6.8	6.9	7.0	:
	age <25 year (²)	%	17.5	17.7	17.8	17.8	17.8	17.9	18.1	18.4	18.7	18.9	19.1	:
	age ≥25 year (²)	%	5.4	5.4	5.4	5.3	5.3	5.2	5.2	5.2	5.3	5.4	5.5	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index	Q/Q-1 % (¹)	0.8	0.1	-0.5	1.1	0.0	Q/Q-4 % (²)	2.4	1.4	0.4	1.6	0.7		
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)	Q/Q-1 %	0.4	0.6	-0.3	0.6	0.1	Q/Q-4 %	2.0	1.7	1.6	1.3	0.9		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	0.8	0.3	-0.6	-0.6	0.2	-0.1	-1.5	0.5	2.2	-2.2	:	:	
	M/M-12 % (²)	4.5	4.1	1.2	1.5	1.5	-0.1	-2.7	-1.0	3.4	-3.1	:	:	
Production in construction	M/M-1 % (¹)	0.7	0.4	0.2	0.4	0.3	-0.4	2.3	0.5	0.9	-1.3	:	:	
	M/M-12 % (²)	-0.8	-1.8	-0.2	0.0	-0.8	-5.8	4.3	5.2	5.4	0.8	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.5	0.7	1.0	-0.9	-0.3	-0.6	1.1	1.4	-1.5	-0.5	2.7	:	
	M/M-12 % (²)	2.5	3.6	4.4	3.5	1.4	0.1	2.6	4.0	1.2	-0.7	4.6	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-0.5	2.4	-4.2	-2.3	:								
General government gross debt	%	59.5	61.5	60.2	59.4	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	97.1	98.3	98.2	94.4	96.4	96.0	94.6	93.4	90.4	68.7	72.6	76.4	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.36	-0.41	-0.42	-0.41	-0.40	-0.39	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	
Long term government bond yields	%	-0.09	-0.35	-0.30	-0.21	-0.08	-0.04	-0.07	-0.24	-0.12	0.03	-0.12	:	

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

Indicator:

3 month Interest rate

Long term government bond yields

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:

ECB

ECB

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

Finland

Figure 1: Output

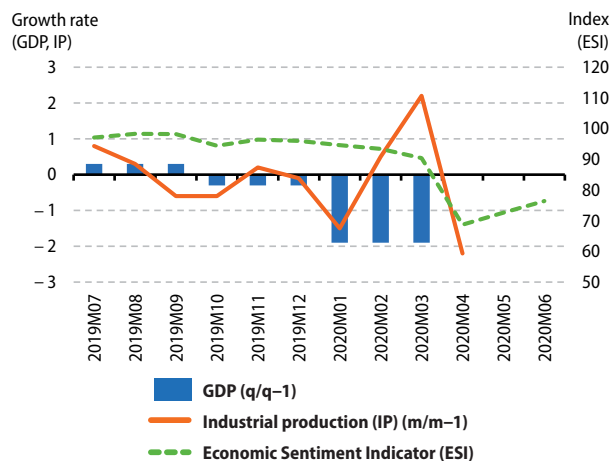


Figure 2: Demand

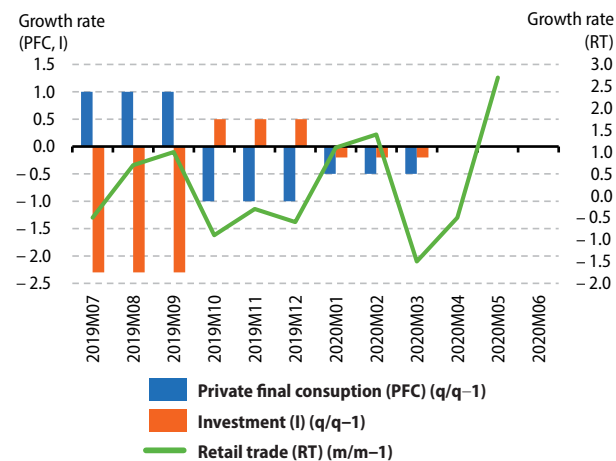


Figure 3: Labour

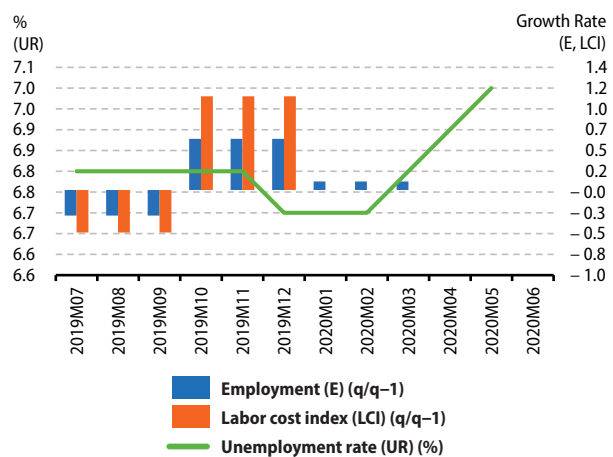


Figure 4: Prices

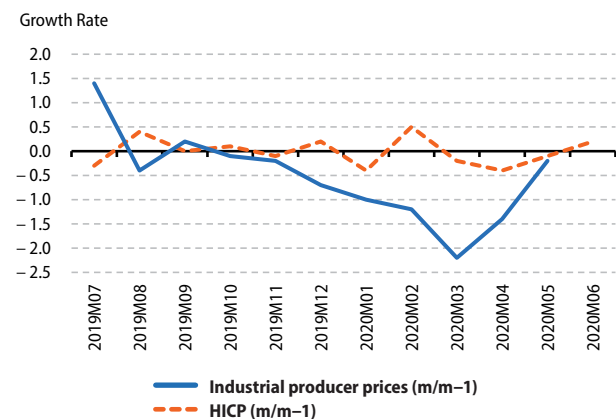


Figure 5: External transactions

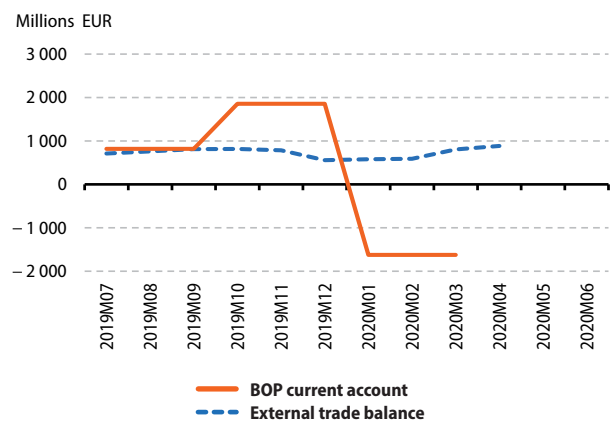
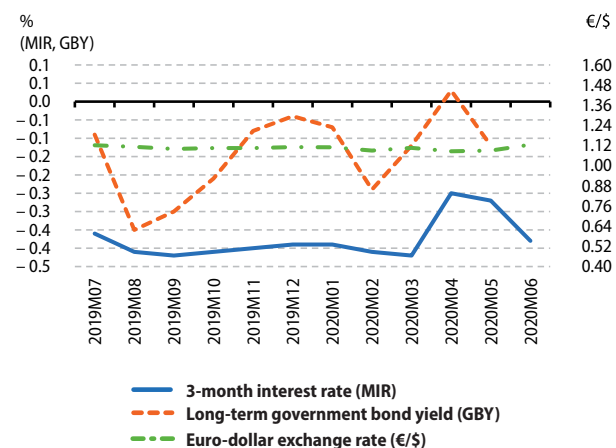


Figure 6: Financial



Detailed PEEIs (*) analysis for Sweden

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q6	
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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (extra EU-27) (¹)	m euro	1872.4	1490.3	1664.8	1521.4	1841.6	1576.9	2031.1	1860.9	1882.5	1778.8	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)	m euro	5892.2	3262.6	6731.4	4052.5	7559.3								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.5	-0.5	0.5	0.1	0.1	0.4	-1.3	0.4	-0.2	-0.4	0.6	:	
	M/M-12 %	1.5	1.3	1.3	1.6	1.8	1.7	1.5	1.3	0.8	-0.2	0.1	:	
Industrial producer prices	M/M-1 %	1.2	-0.2	-0.3	0.3	0.9	0.1	-0.5	-0.7	-1.2	-1.9	-0.5	:	
	M/M-12 %	2.0	1.6	0.7	0.7	0.8	0.9	-0.5	-1.1	-2.5	-3.6	-3.7	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (²)	%	7.1	7.1	6.7	6.7	7.3	6.6	7.2	7.6	6.8	7.9	8.5	:
	age <25 year (²)	%	19.9	19.9	19.9	19.6	20.1	19.7	20.5	20.1	19.6	25.1	25.9	:
	age ≥25 year (²)	%	5.4	5.4	5.0	5.0	5.6	5.0	5.5	5.9	5.3	5.8	6.3	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index	Q/Q-1 % (¹)	0.6	1.1	0.3	0.7	0.8		Q/Q-4 % (²)	2.7	2.8	2.8	2.7	2.9	
		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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	0.5	0.7	-1.0	-0.9	1.4	-1.3	1.3	-0.1	0.0	-14.9	-0.5	:	
	M/M-12 % (²)	4.4	4.2	1.8	-1.3	1.4	-1.3	0.1	0.1	1.2	-14.2	-15.0	:	
Production in construction	M/M-1 % (¹)	-1.6	1.3	-0.6	3.8	2.9	0.4	-9.6	4.0	0.8	-0.3	:	:	
	M/M-12 % (²)	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)	0.2	0.8	-0.4	0.1	0.7	-1.3	1.2	0.5	-2.0	-0.1	0.6	:	
	M/M-12 % (²)	3.2	2.0	2.0	2.3	1.0	1.9	2.7	3.0	-0.2	-3.6	0.7	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator (²)	index	98.6	96.7	94.5	95.8	95.0	94.5	96.7	99.0	93.5	67.7	69.6	78.3	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.05	-0.02	-0.02	-0.07	0.05	0.06	0.20	0.16	0.23	0.32	0.19	0.10	
Long term government bond yields	%	-0.12	-0.36	-0.23	-0.16	0.00	0.07	0.11	-0.05	-0.17	-0.07	-0.06	:	
Swedish Krona exchange rate against the euro	average	10.56	10.74	10.70	10.80	10.65	10.48	10.55	10.57	10.88	10.88	10.60	10.49	

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

Indicator:

Source:

3 month Interest rate

ECB

Long term government bond yields

ECB

Euro-national currency 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

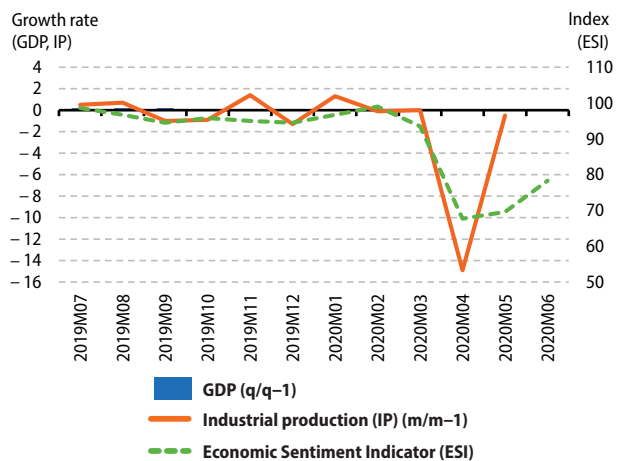


Figure 2: Demand

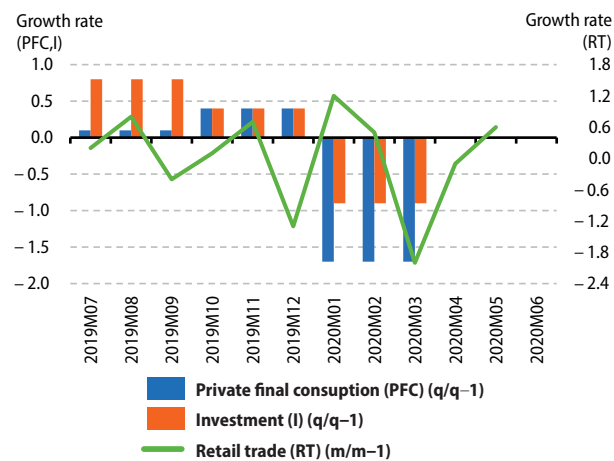


Figure 3: Labour

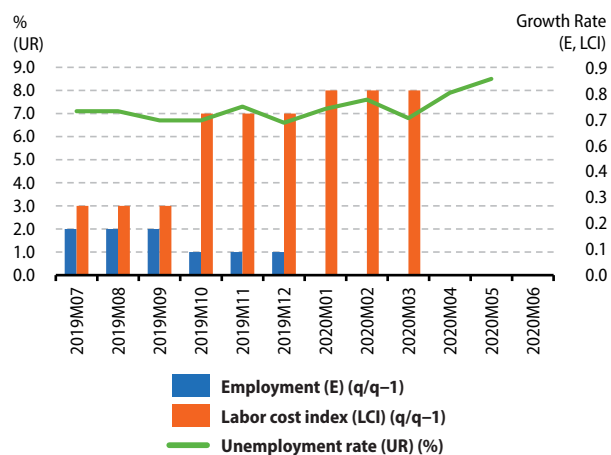


Figure 4: Prices

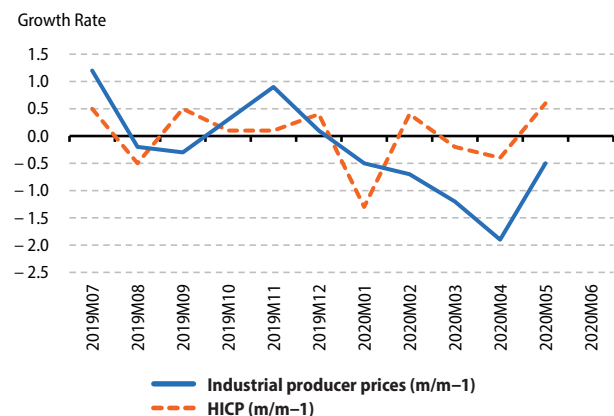


Figure 5: External transactions

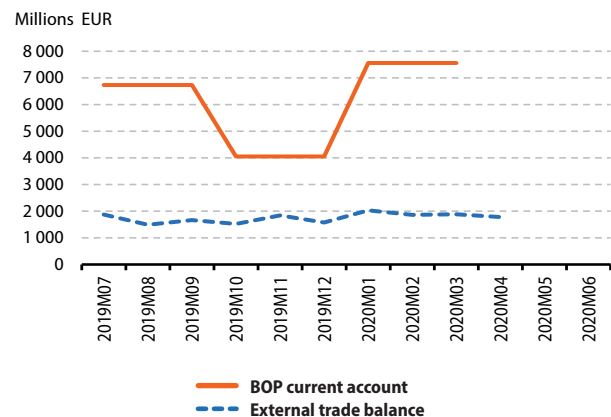
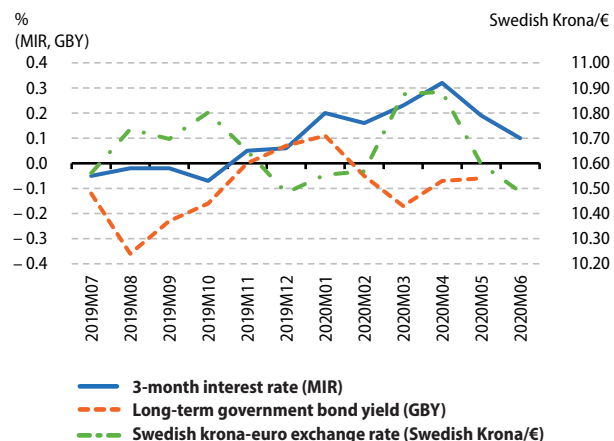


Figure 6: Financial



4

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

Detailed PEEs (*) analysis for United Kingdom

Indicators		Reference period											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		
GDP (volume) (¹)	Q/Q-1 %	0.7	-0.1	0.5	0.0	-2.2	Q/Q-4 %	2.0	1.4	1.3	1.1	-1.7	
Private final consumption (volume) (¹)	Q/Q-1 %	0.2	0.3	0.2	-0.1	-2.9	Q/Q-4 %	1.3	1.1	0.8	0.6	-2.5	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.2	-0.6	0.6	-1.4	-1.1	Q/Q-4 %	1.2	0.8	1.0	-0.3	-2.5	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
External trade balance (extra EU-27) (²)(³)	m euro	-12243.8	-12061.4	-12833.2	-14387.3	-11444.2	-10058.9	-11237.4	-11392.9	-12304.3	-8323.8	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
BOP current account (all countries of the world)	m euro	-40154.3	-22329.3	-31289.6	-7013.4	-23327.3							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.0	0.4	0.1	-0.2	0.2	0.0	-0.3	0.4	0.0	-0.2	:	:
	M/M-12 %	2.1	1.7	1.7	1.5	1.5	1.3	1.8	1.7	1.5	0.8	:	:
Industrial producer prices	M/M-1 %	0.5	-0.3	-0.2	-0.3	0.0	0.4	0.2	-1.6	-3.1	-3.1	-0.7	:
	M/M-12 %	1.5	0.6	-0.7	-1.9	0.0	2.2	2.3	-0.2	-3.5	-7.7	-8.7	:
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Unemployment rate	total (²)	%	3.8	3.8	3.7	3.7	3.7	3.7	3.9	3.9	3.8	:	:
	age <25 year (²)	%	11.8	11.9	11.4	11.0	10.9	11.2	11.4	11.5	11.8	:	:
	age ≥25 year (²)	%	2.7	2.7	2.7	2.7	2.6	2.7	2.8	2.8	2.7	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1
Labour Cost Index	Q/Q-1 % (¹)	-0.9	1.7	0.7	1.1	2.1	Q/Q-4 % (²)	1.9	3.7	3.8	2.7	5.6	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1
Employment (¹)	Q/Q-1 %	0.3	0.4	-0.2	0.6	0.6	Q/Q-4 %	1.1	1.3	0.9	1.0	1.4	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Industrial production	M/M-1 % (¹)	-0.1	-0.6	0.0	0.2	-1.1	-0.1	-0.2	-0.1	-4.2	-20.3	:	:
	M/M-12 % (⁴)	-1.2	-2.0	-1.4	-1.0	-2.1	-2.4	-3.3	-4.2	-8.6	-24.5	:	:
Production in construction	M/M-1 % (¹)	1.3	-0.1	1.3	-2.4	2.3	-0.2	0.2	-2.2	-5.8	-40.1	:	:
	M/M-12 % (⁴)	3.0	0.5	3.5	-0.7	0.0	5.7	1.1	-1.1	-5.3	-44.9	:	:
Retail trade deflated turnover	M/M-1 % (¹)	0.1	-0.6	-0.6	-0.2	-1.9	0.5	0.4	-0.5	-3.6	-17.0	11.1	:
	M/M-12 % (⁴)	3.3	2.4	2.5	2.7	-0.9	2.8	2.5	1.7	-4.3	-22.7	-12.4	:
		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	:							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Economic Sentiment Indicator (²)	index	93.6	91.9	87.2	88.9	89.7	87.3	90.7	95.5	92.0	62.4	61.7	65.2
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
3-month interest rate	%	0.77	0.76	0.77	0.78	0.79	0.79	0.74	0.75	0.53	0.64	0.33	0.19
Long term government bond yields	%	0.73	0.49	0.58	0.61	0.73	0.78	0.67	0.57	0.41	0.31	0.22	:
Pound Sterling exchange rate against the euro	average	0.90	0.92	0.89	0.88	0.86	0.85	0.85	0.84	0.89	0.88	0.89	0.90

(¹) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States.

Indicator:

3 month Interest rate

Long term government bond yields

Euro-national currency exchange rate

Economic Sentiment Indicator

(¹) sca: seasonally and calendar adjusted data

(²) sa: seasonally adjusted data

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

(⁴) ca: calendar adjusted data, not seasonally adjusted data

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

Source:

ECB

ECB

ECB

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

United Kingdom

Figure 1: Output

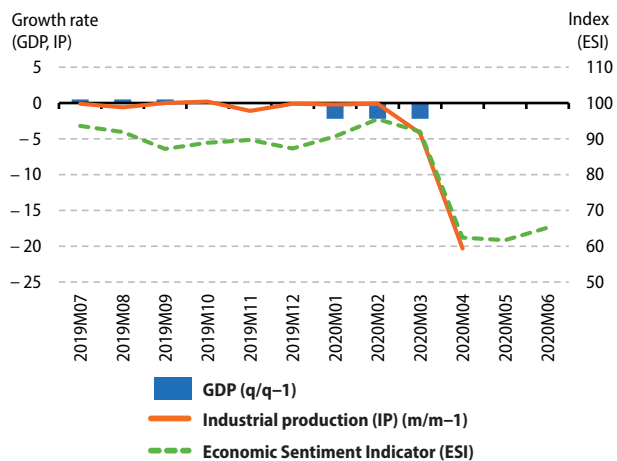


Figure 2: Demand

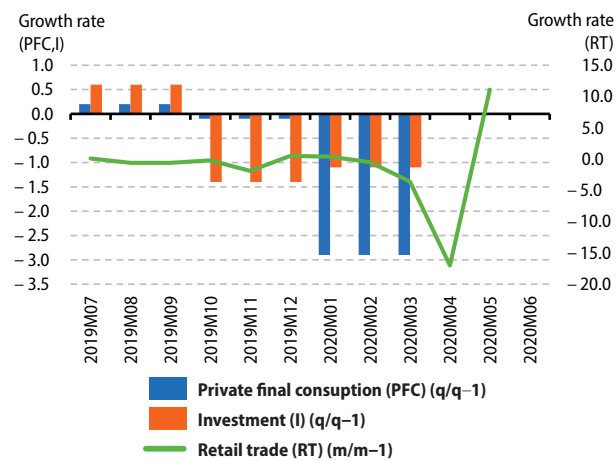


Figure 3: Labour

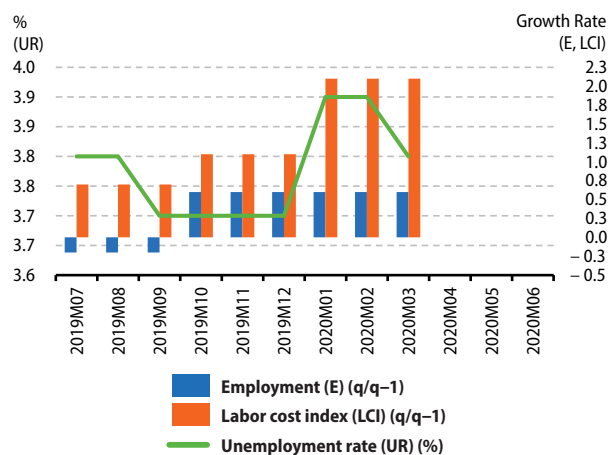


Figure 4: Prices

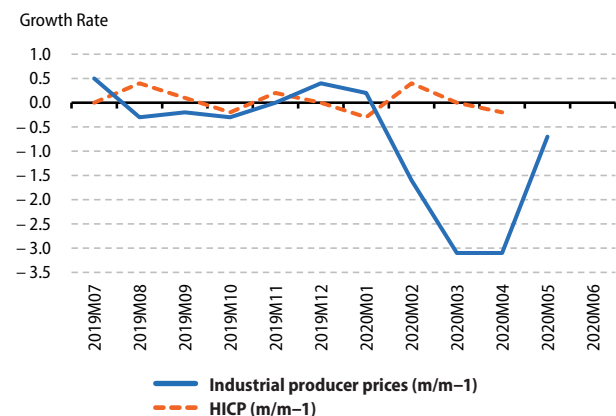


Figure 5: External transactions

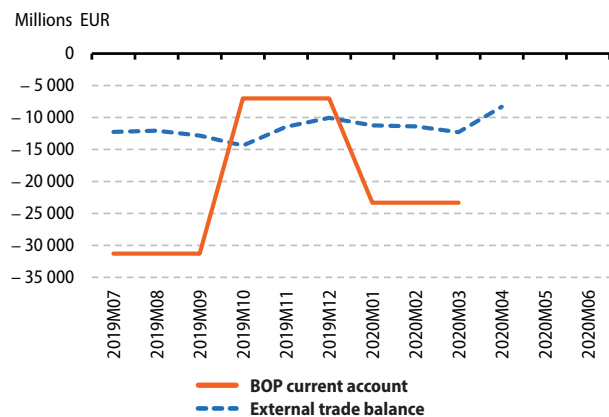
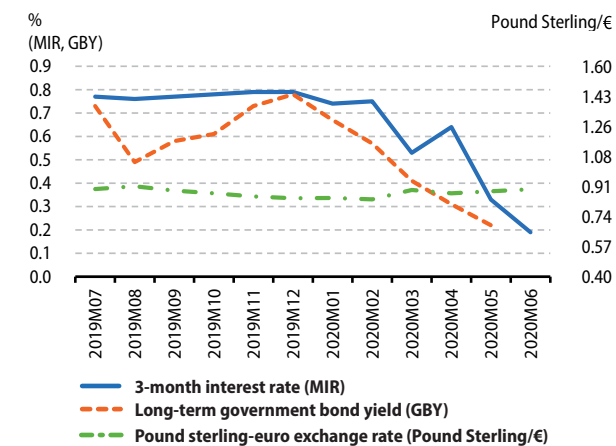


Figure 6: Financial



Detailed PEEs (*) analysis for Norway

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q1	
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		
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (all countries of the world)(²)(³)	m euro	788.7	815.9	661.7	1084.6	2106.9	1643.7	1180.5	1168.4	293.1	93.4	59.7	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world)(²)(³)	m euro	4353.1	3668.5	2971.1	3774.7	4335.9								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.6	-0.7	0.5	0.1	0.4	-0.4	-0.1	-0.1	-0.1	0.5	0.2	:	
	M/M-12 %	1.8	1.5	1.5	1.7	1.5	1.2	1.7	0.7	0.5	0.6	1.1	:	
Industrial producer prices	M/M-1 %	0.7	-0.3	0.0	0.9	1.0	0.8	-0.9	-0.9	-3.0	-0.4	0.0	:	
	M/M-12 %	1.0	0.4	-0.5	0.8	2.0	3.1	1.7	0.2	-2.4	-3.6	-3.6	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate	total (⁴)	%	3.8	3.7	3.9	3.8	3.9	3.9	3.7	3.5	3.6	4.1	:	:
	age <25 year (⁴)	%	10.1	9.7	10.1	10.0	10.3	10.1	10.3	10.1	10.0	10.4	:	:
	age ≥25 year (⁴)	%	2.9	2.8	2.9	2.9	3.0	2.9	2.7	2.5	2.6	3.2	:	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			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			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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production	M/M-1 % (¹)	1.2	-1.9	0.5	3.2	2.6	1.3	-2.5	2.5	1.4	-0.8	:	:	
	M/M-12 % (⁴)	-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)	0.8	0.0	0.1	-0.9	1.1	-2.3	0.6	1.9	-1.1	4.8	2.8	:	
	M/M-12 % (⁴)	0.8	0.4	0.8	-0.2	0.7	-0.7	-1.7	2.0	1.0	3.6	7.8	:	
		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	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate (²)	%	1.57	1.61	1.70	1.81	1.85	1.85	1.83	1.75	1.39	0.76	0.30	0.34	
Long term government bond yields (²)	%	1.44	1.15	1.21	1.26	1.45	1.47	1.39	1.35	0.93	0.70	0.47	0.65	
Norwegian Krone exchange rate against the euro	average	9.66	9.97	9.92	10.12	10.11	10.04	9.94	10.13	11.29	11.34	10.99	10.73	

(¹) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States.

Indicator:

Current account

Long term government bond yields

Euro-national currency exchange rate

Economic Sentiment Indicator

(¹) sca: seasonally and calendar adjusted

(²) Source: OECD MEI

(³) Data in national currency has been converted into euro using Eurostat monthly data of the table exchange rates

There may be rounding differences with data published nationally

(⁴) sa: seasonally adjusted data

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

Source:

European Central Bank (ECB) for euro area only

ECB

ECB

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

Norway

Figure 1: Output

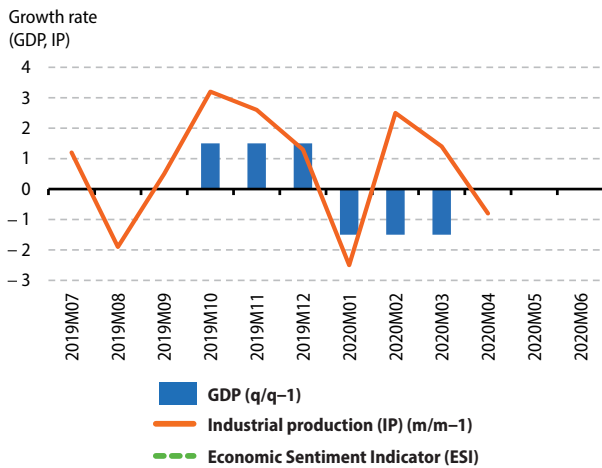


Figure 2: Demand

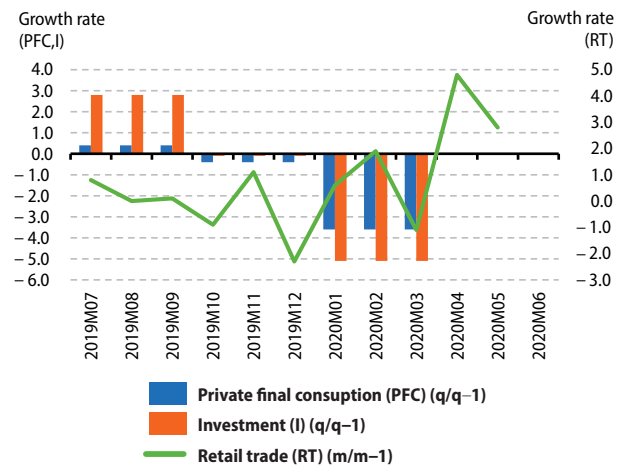


Figure 3: Labour

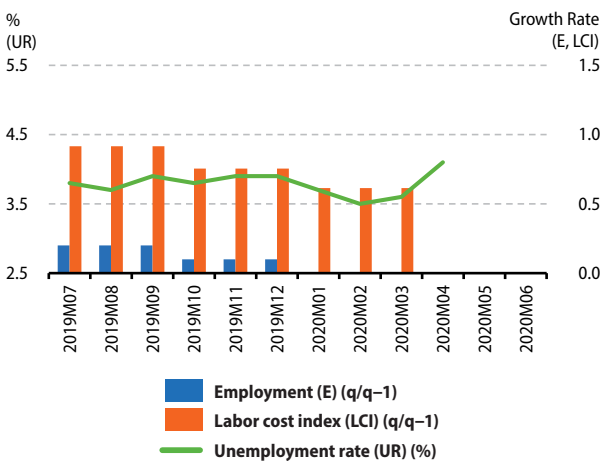


Figure 4: Prices

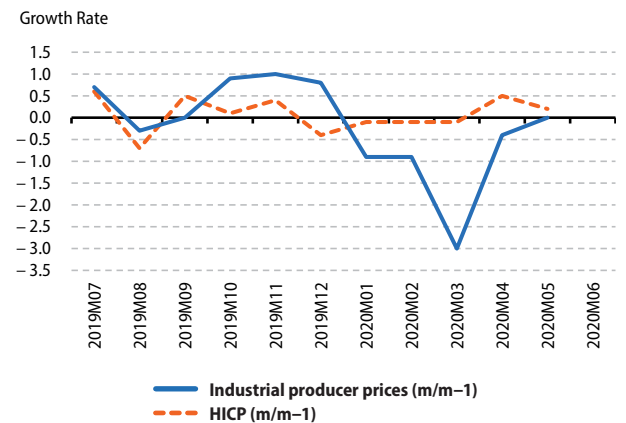


Figure 5: External transactions

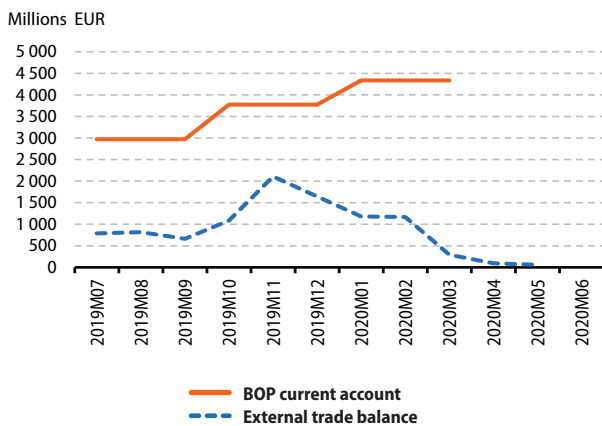
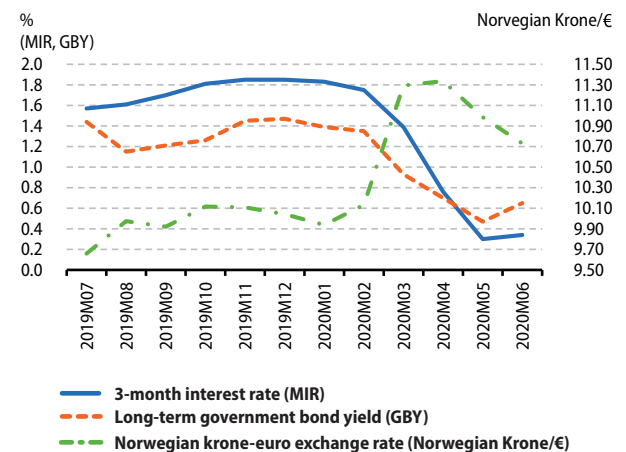


Figure 6: Financial



Detailed PEEs (*) analysis for Switzerland

Indicators		Reference period											
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	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
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
External trade balance (all countries of the world) (²)(³)	m euro	2593.4	2204.1	3547.5	2859.0	3032.2	2629.0	4107.1	3332.4	3971.0	4301.0	2452.0	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
BOP current account (all countries of the world) (⁴)	m euro	19155.4	17825.5	16868.5	18626.4	16983.4							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.0	0.1	-0.4	-0.2	-0.4	0.2	-0.4	-0.1	0.1	0.1	-0.2	:
	M/M-12 %	0.4	0.5	0.1	-0.3	-0.3	-0.1	0.2	-0.2	-0.4	-1.0	-1.0	:
Industrial producer prices	M/M-1 %	0.2	-0.1	0.0	0.0	-0.1	0.1	0.0	-0.5	-0.2	-0.5	-0.1	:
	M/M-12 %	0.6	0.5	0.4	-0.1	-0.4	0.0	0.5	-0.2	-0.6	-1.2	-1.5	:
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Unemployment rate (⁵)	total	%	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		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index (⁶)	Q/Q-1 % (¹)	0.1	0.3	-0.1	0.5	0.3		Q/Q-4 %	0.7	1.5	0.8	0.8	1.0
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (¹)(²)	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
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Industrial production	M/M-1 % (¹)	-0.8	-1.0	1.7	-0.5	-0.5	-5.0	6.3	-2.0	-2.0	:	:	:
	M/M-12 % (²)	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)	-0.3	-0.9	-0.2	0.8	0.7	-0.4	-0.6	0.7	-6.6	-13.6	30.7	:
	M/M-12 % (²)	1.3	-0.4	1.6	0.3	1.2	1.0	0.2	1.0	-5.6	-18.8	6.6	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1							
General government deficit (-) /surplus (+)	%	1.4	1.4	1.4	1.4	:							
General government gross debt	%	-	-	-	-	-							
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
Economic Sentiment Indicator	index	-	-	-	-	-	-	-	-	-	-	-	-
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06
3-month interest rate (²)	%	-0.77	-0.86	-0.76	-0.76	-0.72	-0.69	-0.69	-0.74	-0.66	-0.58	-0.65	-0.68
Long term government bond yields (²)	%	-0.65	-0.98	-0.70	-0.51	-0.58	-0.46	-0.70	-0.83	-0.37	-0.49	-0.47	-0.44
Swiss Franc exchange rate against the euro	average	1.11	1.09	1.09	1.10	1.10	1.09	1.08	1.06	1.06	1.05	1.06	1.07

(*) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States.

Indicator:

Source:

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

Long term government bond yields ECB

Euro-national currency exchange rate ECB

Economic Sentiment Indicator

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

(¹) sca: seasonally and calendar adjusted

(²) Source: OECD MEI

(³) Data in national currency has been converted into euro using Eurostat monthly data of the table exchange rates

There may be rounding differences with data published nationally

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

(⁵) Source: Swiss Federal Statistical Office

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

Switzerland

Figure 1: Output

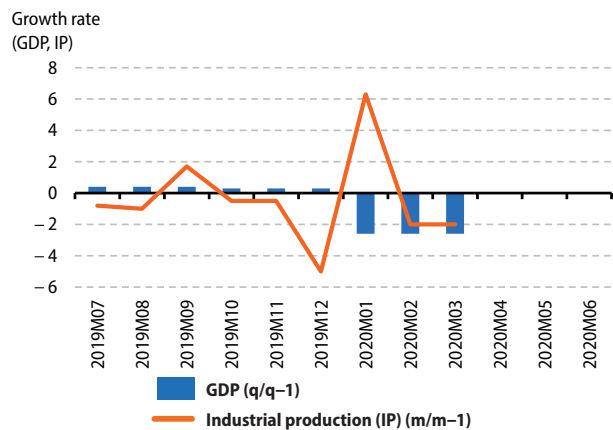


Figure 2: Demand

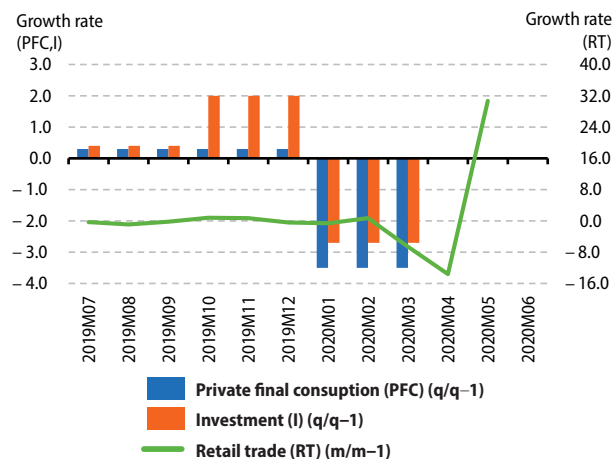


Figure 3: Labour

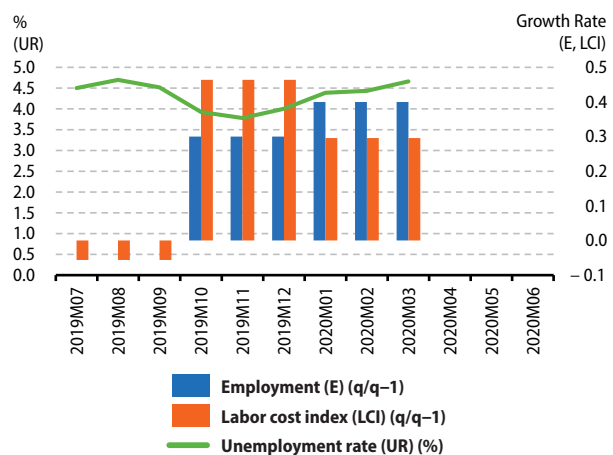


Figure 4: Prices

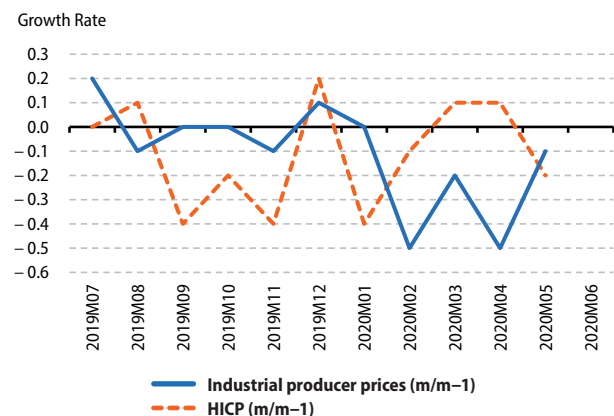


Figure 5: External transactions

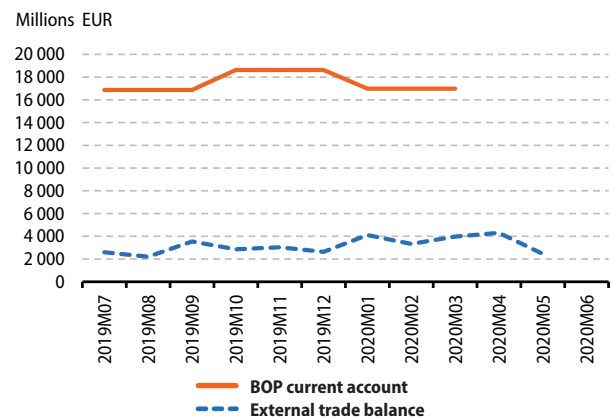
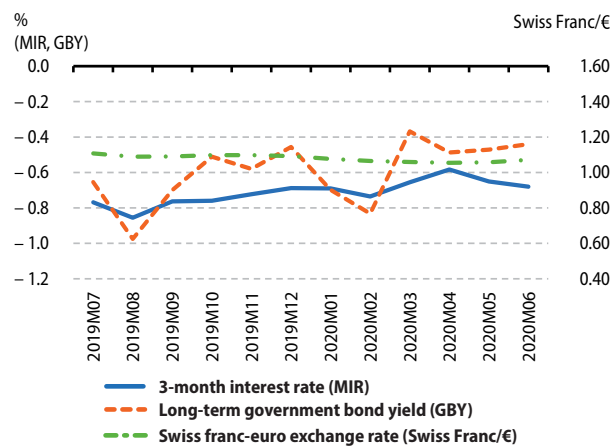


Figure 6: Financial



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	-1.8		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	-0.2		Q/Q-4 %	3.0	1.8	1.4	1.0	-0.2	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (all countries of the world) (2)(3)	m euro	-65642.7	-66207.1	-64648.3	-59997.3	-58564.8	-62308.1	-59053.2	-53967.0	-58701.1	-65105.0	-69031.4	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world) (2)(3)	m euro	-111477.4	-113634.4	-109357.0	-94231.8	-94499.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Consumer Prices Index – all items	M/M-1 %	0.2	-0.1	0.0	0.2	-0.2	-0.2	0.4	0.3	-0.3	-0.9	-0.1	:	
	M/M-12 %	1.3	1.2	1.2	1.3	1.7	2.0	2.2	2.1	1.0	-0.5	-0.8	:	
Industrial producer prices (1)(4)	M/M-1 %	0.3	-0.6	-0.3	0.4	-0.1	-0.1	0.1	-0.8	-1.0	-3.5	1.7	:	
	M/M-12 %	-0.5	-1.1	-1.5	-1.9	-1.0	0.6	1.2	-0.2	-2.1	-6.4	-4.7	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate (5)	total	%	3.7	3.7	3.5	3.6	3.5	3.5	3.6	3.5	4.4	14.7	13.3	:
	age <25 year	%	8.4	8.6	8.0	7.9	8.0	8.1	8.2	7.7	10.3	27.4	25.2	:
	age ≥25 year	%	3.0	2.9	2.9	2.9	2.9	2.8	2.9	2.9	3.5	13.1	11.6	:
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Labour Cost Index (1)(5)	Q/Q-1 %	0.6	0.7	0.8	0.7	0.6		Q/Q-4 %	2.7	2.8	3.1	2.8	2.6	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1			2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	
Employment (1)(6)	Q/Q-1 % (1)	0.2	0.1	0.2	0.3	-0.4		Q/Q-4 %	1.4	0.9	1.4	0.9	0.2	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production (1)	M/M-1 %	-0.2	0.7	-0.3	-0.4	0.9	-0.4	-0.4	0.1	-4.6	-12.5	1.4	:	
	M/M-12 %	0.4	0.3	-0.2	-0.8	-0.4	-0.8	-0.8	-0.2	-4.9	-16.2	-15.3	:	
Production in construction (1)	M/M-1 %	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	-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 %	0.3	0.5	-0.7	0.3	-0.1	-0.3	0.6	-0.6	-4.7	-12.0	:	:	
	M/M-12 %	1.7	2.7	1.9	1.3	1.0	3.3	2.1	2.0	-4.1	-15.7	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt (7)	%	135.8	134.3	135.6	135.3	140.8								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	2.29	2.16	2.13	1.98	1.90	1.91	1.82	1.68	1.10	1.09	0.40	0.31	
Long term government bond yields (1)	%	2.06	1.63	1.70	1.70	1.81	1.86	1.75	1.51	0.88	0.66	0.67	0.72	
Euro-dollar exchange rate	average	1.12	1.11	1.10	1.11	1.11	1.11	1.11	1.09	1.11	1.09	1.09	1.13	

(*) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States.

Indicator:

Source:

3 month Interest rate

ECB

Euro-dollar exchange rate

ECB

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

(2) Data in national currency has been converted into euro using Eurostat monthly data of the table exchange rates

There may be rounding differences with data published nationally

(3) sa: seasonally adjusted data

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

(5) Hourly earnings

(6) Civilian employment: all persons

(7) Source OECD Public Sector Debt database

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

United States

Figure 1: Output

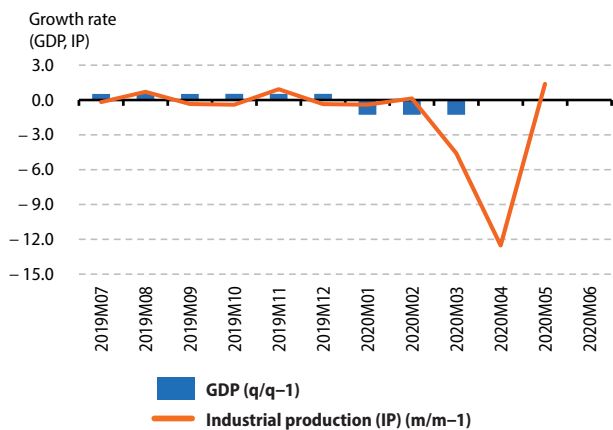


Figure 2: Demand

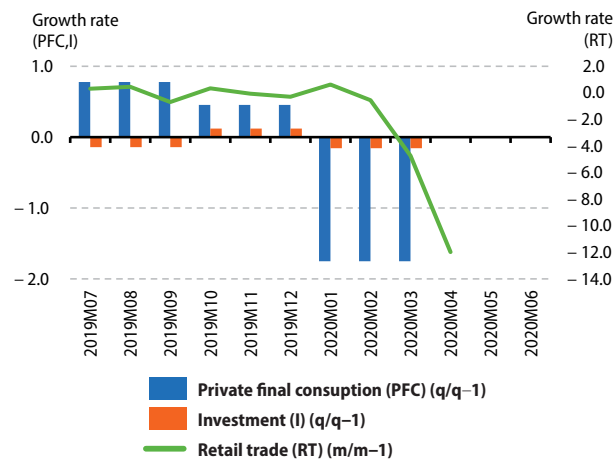


Figure 3: Labour

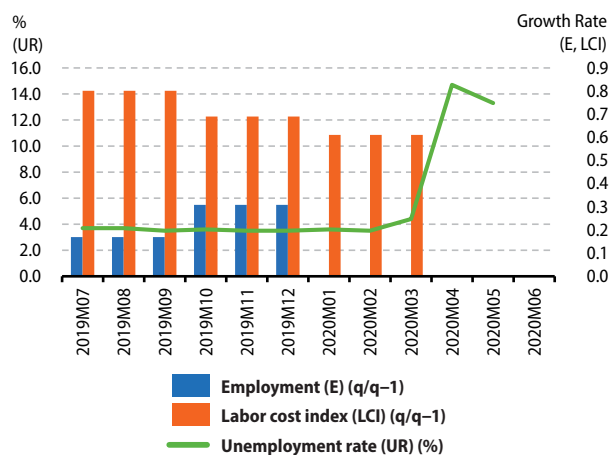


Figure 4: Prices

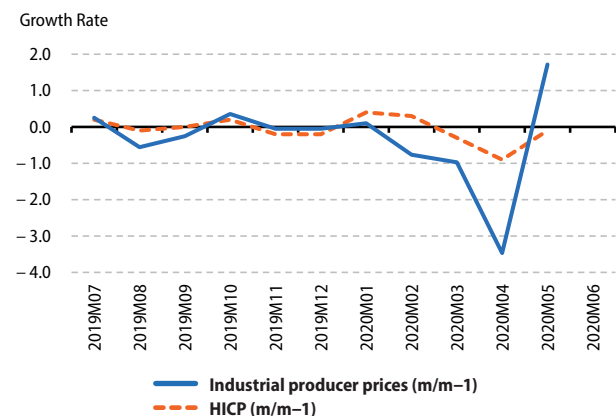


Figure 5: External transactions

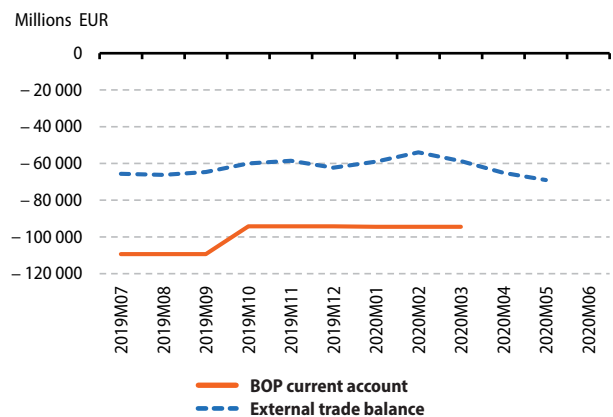
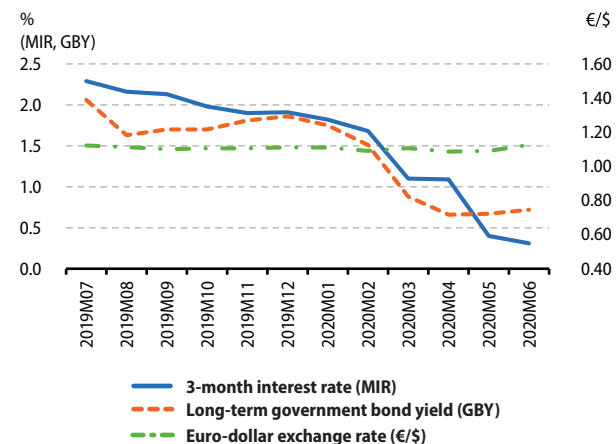


Figure 6: Financial



Detailed PEEs (*) analysis for Japan

Indicators		Reference period												
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2019Q1	2019Q2	2019Q3	2019Q4	2020Q1	2020Q1	2020Q6	
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	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
External trade balance (all countries of the world) (¹)(²)(³)	m euro	-273.5	-711.5	-494.8	-328.2	-1273.5	-1655.5	-1962.6	2930.1	-2736.4	-8918.0	-5142.2	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
BOP current account (all countries of the world) (¹)(²)(⁴)	m euro	39666.0	39293.3	39456.9	44146.9	40936.0								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Consumer Prices Index – all items (¹)	M/M-1 %	-0.1	0.3	0.1	0.3	0.1	0.0	-0.1	-0.2	0.0	-0.1	0.0	:	
	M/M-12 %	0.5	0.3	0.2	0.2	0.5	0.8	0.7	0.4	0.4	0.1	0.1	:	
Industrial producer prices (¹)	M/M-1 %	-0.0	-0.2	-0.0	1.4	0.0	0.1	0.2	-0.3	-0.7	-1.6	-0.4	:	
	M/M-12 %	-0.2	-0.5	-0.7	0.2	0.4	1.1	1.7	1.0	0.1	-1.8	-2.1	:	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Unemployment rate (²)	total	%	2.3	2.3	2.4	2.4	2.2	2.2	2.4	2.4	2.5	2.6	2.9	:
	age <25 year	%	3.5	3.8	4.6	4.7	3.9	3.2	3.6	4.2	3.8	4.9	5.1	:
	age ≥25 year	%	-	-	-	-	-	-	-	-	-	-	-	-
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Labour Cost Index (¹)(⁵)	Q/Q-1 %	-0.7	0.5	-0.4	0.2	0.0		Q/Q-4 %	-0.4	0.6	-0.7	-0.3	0.4	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
Employment (¹)(⁶)	Q/Q-1 % (¹)	0.1	0.2	0.2	-0.1	-0.2		Q/Q-4 %	0.8	0.7	1.0	0.8	0.3	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Industrial production (¹)	M/M-1 %	0.4	-1.3	2.0	-4.1	-0.6	0.1	2.0	-0.4	-3.6	-9.0	-8.3	:	
	M/M-12 %	-1.9	-3.0	-0.8	-6.6	-6.1	-6.3	-2.5	-3.4	-6.5	-15.1	-23.0	:	
Production in construction (¹)	M/M-1 %	-0.7	-0.4	-1.1	-0.3	0.0	-2.6	1.2	-1.8	1.9	0.0	:	:	
	M/M-12 %	0.0	-0.4	-0.8	0.1	-0.1	-1.2	-2.3	-4.7	-3.0	-3.4	:	:	
Retail trade deflated turnover (¹)	M/M-1 %	-1.7	3.3	7.2	-14.0	3.3	0.3	1.6	0.7	-4.5	-9.9	:	:	
	M/M-12 %	-1.8	1.3	8.8	-6.9	-3.3	-3.9	-1.0	-0.4	-5.1	-14.1	:	:	
		2019Q1	2019Q2	2019Q3	2019Q4	2020Q1								
General government deficit (-) /surplus (+)	%	-	-	-	-	-								
General government gross debt (⁷)	%	236.7	238.9	238.8	237.3	:								
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
Economic Sentiment Indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2019M07	2019M08	2019M09	2019M10	2019M11	2019M12	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	
3-month interest rate	%	-0.07	-0.10	-0.09	-0.11	-0.10	-0.06	-0.05	-0.07	-0.09	-0.01	-0.03	-0.05	
Long term government bond yields (¹)	%	-0.14	-0.23	-0.23	-0.16	-0.09	-0.01	-0.02	-0.06	-0.03	0.00	0.00	0.02	
Yen exchange rate	Average	121.41	118.18	118.24	119.51	120.34	121.24	121.36	120.03	118.90	116.97	116.87	121.12	

(*) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States.

Indicator:

Source:

3 month Interest rate

ECB

Euro-national currency exchange rate

ECB

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

(²) Data in national currency has been converted into euro using Eurostat monthly data of the table exchange rates

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 quarterly data for the Euro/ECU exchange rates

(⁵) Monthly earnings

(⁶) Source: Labour Force Survey, civilian employment: all persons

(⁷) Source: OECD Public Sector Debt database

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

Japan

Figure 1: Output

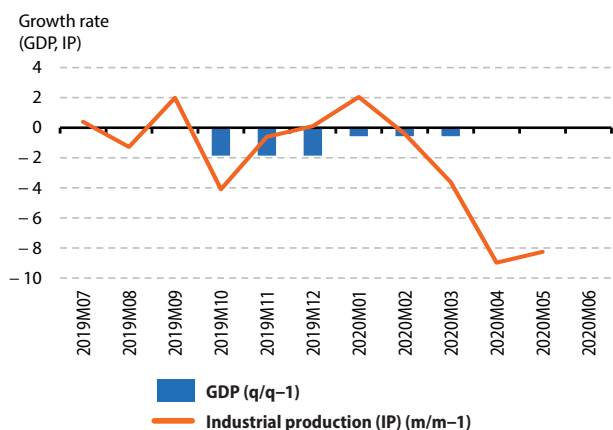


Figure 2: Demand

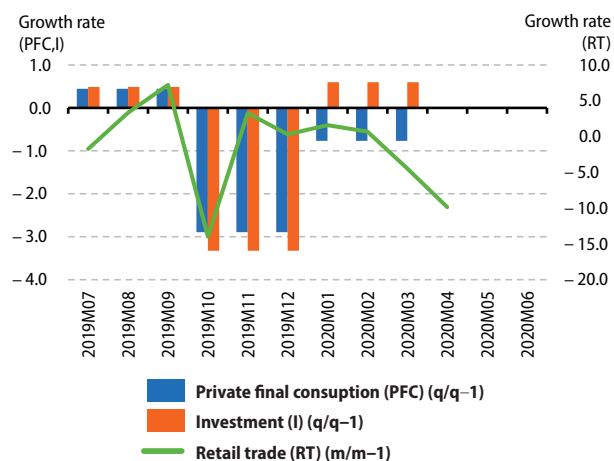


Figure 3: Labour

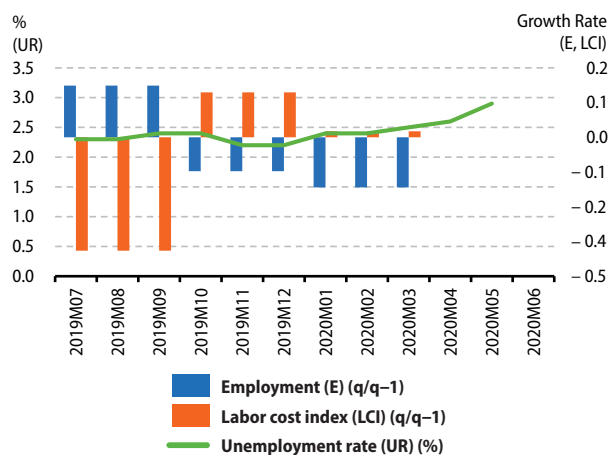


Figure 4: Prices

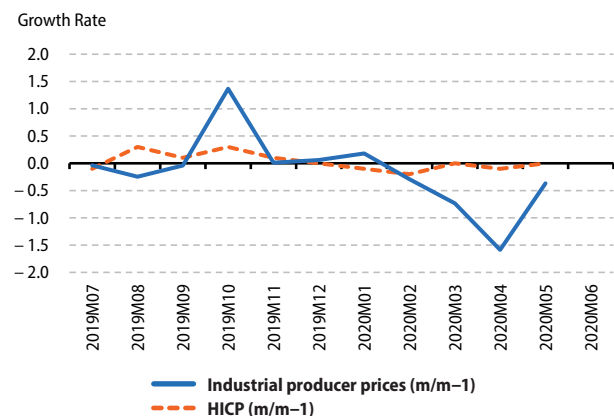


Figure 5: External transactions

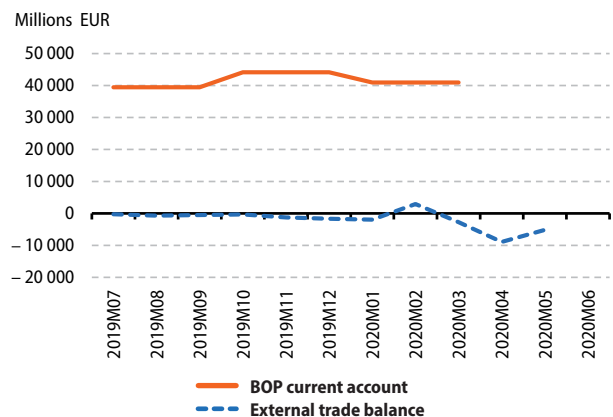
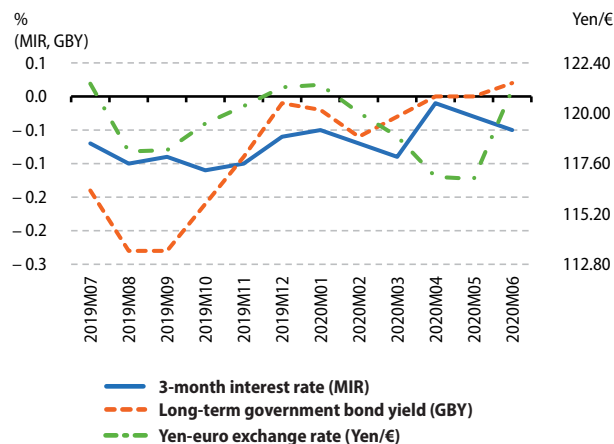


Figure 6: Financial



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 and National Statistical Institutes on 8 July 2020, and on 9 July from OECD database.

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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