

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

01/2021



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Editorial

European Union and euro area: GDP rebounding at unprecedented rates in Q3 2020 and economic sentiment showing signs of recovery in December 2020

In the **euro area**, GDP rebounded sharply quarter-on-quarter by 12.5 % in Q3 2020 after a steep quarter-on-quarter decline of 11.7 % in Q2 2020, according to an estimate published by Eurostat. This was by far the sharpest quarter-on-quarter increase observed since time series started in 1995. The quarter-on-quarter growth rates of private final consumption expenditure and investment stood at 14.0 % and 13.4 %, respectively, in Q3 2020, up from –12.4 % and –16.0 %, respectively, in Q2 2020. GDP, however, remained well below its pre-pandemic level as it decreased year-on-year by 4.3 % in Q3 2020 after a year-on-year drop of 14.7 % in Q2 2020.

In November 2020, the volume of retail trade decreased month-on-month by 6.1 % and year-on-year by 2.9 % in the euro area, following a month-on-month increase of 1.4 % and a year-on-year increase of 4.2 % in October 2020.

The unemployment rate in the euro area was 8.3 % in November 2020, slightly down from 8.4 % in October 2020. This was the fourth consecutive decrease in the unemployment rate, although it was still 1.1 percentage points above its pre-pandemic level in February 2020.

The euro area annual inflation rate (HICP) is expected to be –0.3 % in December 2020, stable compared with November 2020, according to a flash estimate from Eurostat. Looking at the main components of euro area inflation, food, alcohol & tobacco is expected to have the highest annual rate of 1.4 % in December 2020, down from 1.9 % in November 2020. The annual inflation rate for energy is expected to be –6.9 % in December 2020, up from –8.3 % in November 2020.

The DG ECFIN's Economic Sentiment Indicator (ESI) for the euro area improved month-on-month by 2.7 points to 90.4 in December 2020, almost offsetting the drop registered in November 2020. The ESI, however, remained 13.0 points below its pre-pandemic level in February 2020. In December

2020, the ESI's recovery was driven by markedly higher confidence in industry and among consumers and, to a lesser degree, in construction. By contrast, confidence declined mildly in services and retail trade.

In the **European Union** (EU), GDP increased quarter-on-quarter by an unprecedented 11.5 % in Q3 2020 after a steep quarter-on-quarter decrease of 11.3 % in Q2 2020. In year-on-year terms, however, GDP decreased by 4.2 % in Q3 2020 after a decrease of 13.9 % in Q2 2020.

The Economic Sentiment Indicator for the EU improved month-on-month by 2.8 points to 89.5 in December 2020 and was 13.5 points below its pre-pandemic level in February 2020.

Situation in EU Member States: GDP growth rebounding sharply in France, Germany, Italy and Spain in Q3 2020, and economic sentiment showing signs of recovery in France, Italy and Spain in December 2020

In **Germany**, GDP rebounded quarter-on-quarter by 8.5 % in Q3 2020 after a steep quarter-on-quarter decline of 9.8 % in Q2 2020. GDP, however, remained well below its pre-pandemic level as it decreased year-on-year by 4.0 % in Q3 2020 after a steep year-on-year drop of 11.2 % in Q2 2020. The unemployment rate was stable at 4.5 % in November 2020 compared with October 2020. The ESI increased slightly month-on-month by 0.1 points to 94.3 in December 2020, following a decrease of 2.8 points in November 2020. In December 2020, the ESI remained 7.5 points below its level in February 2020.

In **France**, GDP jumped up quarter-on quarter by 18.7 % in Q3 2020 after a sharp quarter-on-quarter decrease of 13.8 % in Q2 2020. In year-on-year terms, however, GDP fell by 3.9 % in Q3 2020 after a sharp decline of 18.9 % in Q2 2020. The unemployment rate increased to 8.8 % in November 2020 from 8.6 % in October 2020. The ESI improved month-on-month by 2.1 points to 89.2 in December 2020 after a drop

of 4.6 points in November 2020. In December 2020, the ESI remained 16.3 points below its level in February 2020.

In **Italy**, GDP rebounded quarter-on-quarter by 15.9 % in Q3 2020 after a steep quarter-on-quarter decline of 13.0 % in Q2 2020. In year-on-year terms, however, GDP decreased by 5.0 % in Q3 2020 after a steep year-on-year drop of 18.0 % in Q2 2020. The unemployment rate fell to 8.9 % in November 2020 from 9.5 % in October 2020. The ESI increased sharply month-on-month by 6.8 points to 88.3 in December 2020, following a decrease of 8.7 points in October 2020. In December 2020, the ESI remained 13.0 points below its level in February 2020.

In **Spain**, GDP jumped up quarter-on-quarter by 16.4 % in Q3 2020 after a sharp quarter-on-quarter decrease of 17.9 % in Q2 2020. In year-on-year terms, however, GDP fell by 9.0 % in Q3 2020 after a sharp decline of 21.6 % in Q2 2020. The unemployment rate increased to 16.4 % in November 2020 from 16.2 % in October 2020. The ESI improved month-on-month by 3.3 points to 90.8 in December 2020 after a drop of 2.0 points in November 2020. In December, the ESI was 11.9 points below its level in February 2020.

International context: GDP rebounding sharply in the United States in Q3 2020

In the **United States** ⁽¹⁾, GDP rebounded quarter-on-quarter by 7.5 % in Q3 2020 after a quarter-on-quarter decline of 9.0 % in Q2 2020. In year-on-year terms, however, GDP dropped by 2.8 % in Q3 2020 after a decline of 9.0 % in Q2 2020. The annual inflation rate was stable at 0.8 % in November 2020 compared with October 2020. The unemployment rate decreased to 6.7 % in November 2020 from 6.9 % in October 2020.

Concerning the BRICS countries (Brazil, Russia, India, China and South Africa), in **China**, GDP increased quarter-on-quarter by 2.7 % in Q3 2020 after a quarter-on-quarter jump of 11.7 % in Q2 2020. The year-on-year GDP growth rate was 4.9 % in Q3 2020, up from 3.2 % in Q2 2020. The annual inflation rate was -0.5 % in November 2020, down from 0.5 % in October 2020.

In **India** GDP jumped up quarter-on-quarter by 21.9 % in Q3 2020 after a quarter-on-quarter decline of 25.2 % in Q2 2020. GDP fell year-on-year by 7.5 % in Q3 2020 after a year-on-year decline of 23.5 % in Q2 2020. The annual inflation rate was 5.3 % in November 2020, down from 5.9 % in October 2020.

In **Brazil** GDP rebounded quarter-on-quarter by 7.7 % in Q3 2020 after a quarter-on-quarter decrease of 9.6 % in Q2 2020. In year-on-year terms, however, GDP dropped by 3.9 % in Q3 2020 after decreasing sharply by 10.9 % in Q2 2020. The annual inflation rate was 4.3 % in November 2020, up from 3.9 % in October 2020.

Russia recorded a quarter-on-quarter GDP growth rate of 1.5 % in Q3 2020 after a quarter-on-quarter decrease of 3.2 % in Q2 2020. In year-on-year terms, however, GDP decreased by 3.3 % in Q3 2020, following a decline of 5.6 % in Q2 2020. The annual inflation rate was 3.7 % in November 2020, down from 4.0 % in October 2020.

In **South Africa**, the quarter-on-quarter GDP growth rate rebounded by 13.5 % in Q3 2020 after a sharp drop of 16.6 % in Q2 2020. GDP decreased year-on-year by 6.1 % in Q2 2020 after a year-on-year decline of 17.5 % in Q2 2020. The annual inflation rate was 3.2 % in November 2020, down slightly from 3.3 % in October 2020.

⁽¹⁾ GDP estimates are more recent than those presented in chapter 4.

1

Summary analysis

Latest macroeconomic developments

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.

Eurostat has also 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.

In December 2020, Eurostat launched the [European Statistical Recovery Dashboard](#) providing a monthly updated overview of the economic and social developments during the recovery from the pandemic crisis in the Member States and EU as a whole.

EVOLUTION OF GDP

Seasonally adjusted GDP increased by 12.5 % in the euro area (EA-19) and by 11.5 % in the EU-27 during the third quarter of 2020, compared with the previous quarter, according to an estimate published by Eurostat. In the second quarter of 2020, GDP had declined by 11.3 % in EU-27 and by 11.7 % in the euro area (EA-19). Compared with the same quarter of the previous year, seasonally adjusted GDP declined by 4.3 % in the euro area and by 4.2 % in the EU-27 in the third quarter of 2020, after also -14.7 % and -13.9 % respectively in the previous quarter.

INDUSTRIAL PRODUCTION

In October 2020, seasonally adjusted industrial production increased by 2.1 % in the euro area (EA-19) and by 1.9 % in the EU-27, compared with September 2020, according to estimates from Eurostat. In September 2020, industrial production increased by 0.3 % in EU-27 and by 0.1 % in euro area as compared to August 2020. In October 2020 compared with

October 2019, industrial production decreased by 3.8 % in the euro area and by 3.1 % in the EU-27.

PRODUCTION IN CONSTRUCTION

In October 2020 compared with September 2020, seasonally adjusted production in the construction sector increased by 0.5 % in the euro area (EA-19) and by 0.9 % in the EU-27, according to estimates from Eurostat. In September 2020, production in construction decreased by 2.7 % in the euro area and by 2.5 % in the EU-27. In October 2020 compared with October 2019, production in construction decreased by 1.4 % in euro area (EA-19) and by 1.2 % in EU-27.

RETAIL TRADE

In November 2020 compared with October 2020, the seasonally adjusted volume of retail trade decreased by 6.1 % in the euro area (EA-19) and by 5.0 % in the EU-27, according to estimates from Eurostat. In October 2020, the retail trade volume increased by 1.4 % in both the euro area (EA-19) and the EU-27 compared to the previous month. In November 2020 compared with November 2019, the calendar adjusted retail sales index decreased by 2.9 % in the euro area and by 2.0 % in the EU-27.

INFLATION

In December 2020, the euro area annual inflation is expected to be -0.3 %, stable compared to November 2020 according to a flash estimate from Eurostat. In December 2019, the annual inflation rate was 1.3 % in the euro area.

UNEMPLOYMENT

In November 2020, the euro area (EA-19) seasonally adjusted unemployment rate slightly decreased to 8.3 % from 8.4 % in October 2020. The EU-27 unemployment rate was 7.5 % in November and down from 7.6 % in October 2020. These figures are published by Eurostat. Eurostat estimates that

15.933 million men and women in the EU-27, of whom 13.609 million in the euro area, were unemployed in November 2020. Compared with October 2020, the number of persons unemployed decreased by 222 000 in the EU-27 and by 172 000 in the euro area. Compared with November 2019, unemployment increased by 1.795 million in the EU-27 and by 1.425 million in the euro area.

INTEREST RATES

On 10 December 2020, the Governing Council of the European Central Bank maintained its benchmark-refinancing rate at 0.0 % since 15 March 2016. On 16 December, 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 December 2020 meeting, after a decrease from 0.0 % in December 2015. In December 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 -0.52 % in November to -0.54 % in December 2020. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area decreased to -0.18 % in November 2020, from -0.14 % in October 2020. The EU-27 long-term interest rates decreased to 0.08 % in November 2020, from 0.12 % in October 2020.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) increased to USD 1.2170 in December 2020, from USD 1.1838 in November 2020. The euro/Japanese yen exchange rate increased to JPY 126.28 in December 2020, from JPY 123.61 in November 2020. The euro increased against the Swiss franc to CHF 1.081 in December 2020, from CHF 1.079 in November 2020. The euro/UK pound sterling exchange rate increased to GBP 0.9062 in December 2020, from GBP 0.8961 in November 2020.

Growth forecasts for the euro area ⁽¹⁾

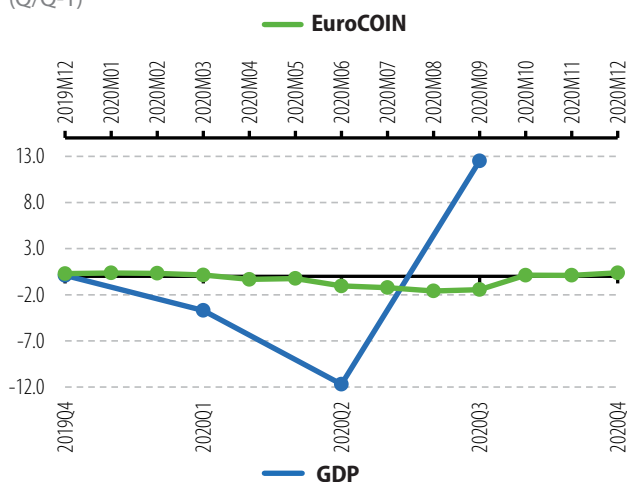
Growth assessment

The **€-COIN ⁽²⁾** rose from 0.11 in November 2020 to 0.38 in December 2020. The indicator remained in a negative territory from the onset of the pandemic to October 2020, when it increased markedly reflecting the release of a very positive estimate of GDP for the third quarter. The performance of the indicator in December reflects the resilience of manufacturing activity, especially in Germany, and the improvement in the expectations of households and firms, while there are signs of weakness coming from the services sector.

In the extraordinary times of COVID-19 spreading over the world and having major health and economic impacts, which cannot 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.

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

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



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

⁽²⁾ As of December 2020, a new version of the indicator with a revised methodology has been released, which incorporates revisions to the database and to the samples on which the estimates are based. More detailed information is available in the December 2020 press release.

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)			
	2020Q1	2020Q2	2020Q3	2020Q4	2020Q1	2020Q2	2020Q3	2020Q4
EUROSTAT release	-3.7	-11.7	12.5	:	-3.2	-14.7	-4.3	:
	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
EuroCOIN	-0.24	-1.05	-1.22	-1.59	-1.45	0.11	0.11	0.38

Cyclical indicators for the euro area ⁽¹⁾

Growth assessment

The **Business Climate Indicator (BCI)** ⁽²⁾ for the euro area decreased by 0.41 points in December 2020, following a decrease of 0.63 points in November 2020.

The **Composite leading indicators (CLIs)** continue to recover from the COVID-19 crisis lows in most major economies, but the rate of change differs across countries.

In the United States, Japan, the CLIs point to stable growth, which is now also the assessment for the euro area as a whole including Germany, France and Italy. The CLI for Canada is improving steadily, while in the United Kingdom the CLI continues to point to a slowdown.

Among major emerging economies, the CLIs for Brazil and the manufacturing sector of China continue to signal a steady increase while in India and Russia the CLIs continue to point to stable growth.

Although vaccinations have begun, governments' efforts to contain COVID-19 are ongoing and the rapidly changing nature of such measures mean that indicators used in the CLI compilation may fluctuate. As such, the CLIs should be interpreted with care.

The **DZ BANK's Euro-Indicator** rose in December 2020 by 0.8 % to 98.8 points. In November 2020 the indicator declined by 0.3 % to 98.04 points. The loss in November 2020, when the beginning of the lockdown in a whole series of countries had a noticeable impact on the European sentiment indicators in particular, was more than made up for in December 2020. Almost all the sub-indicators included in the calculation have recently contributed to the improvement in the leading indicator.

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

		2020M08	2020M09	2020M10	2020M11	2020M12
OECD - CLI	Index	98.34	98.48	98.58	98.63	98.73
DZ BANK Euro-Indicator	Index	97.14	97.88	98.31	98.04	98.80
DZ BANK Euro-Indicator	Y-O-Y growth rate	-1.50	-0.62	-0.13	-0.77	0.19
DG ECFIN Business Climate Indicator	Points of std-dev.	-1.34	-1.21	-0.73	-0.63	-0.41

⁽¹⁾ Euro area growth assessment is based on the indicators' releases and do not necessarily reflect Eurostat's views; IFO Economic Climate Indicator has been discontinued.

⁽²⁾ The BCI press release has been discontinued.

Figure 1: DZ BANK Euro-Indicator and GDP growth

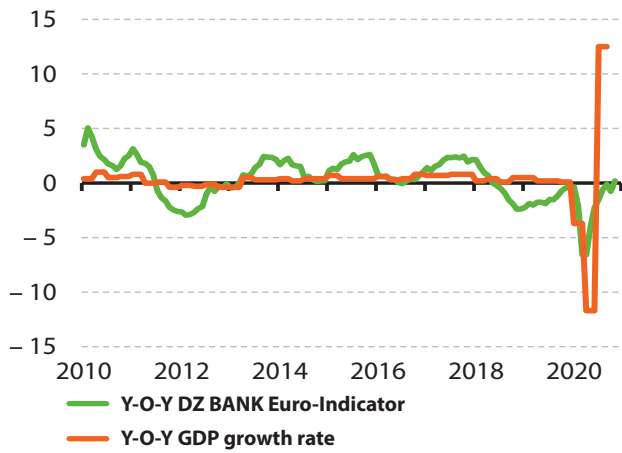


Figure 2: DG-ECFIN Business Climate Indicator and Industrial Production Index

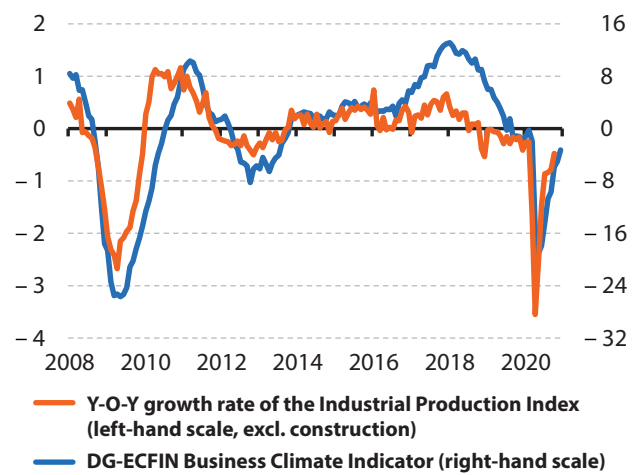
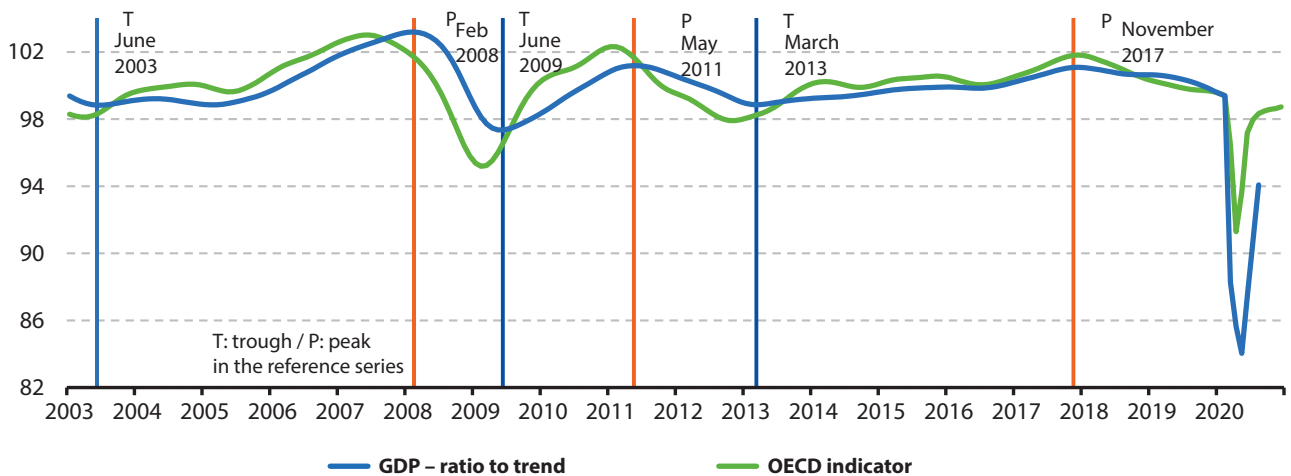


Figure 3: OECD Leading indicator



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

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

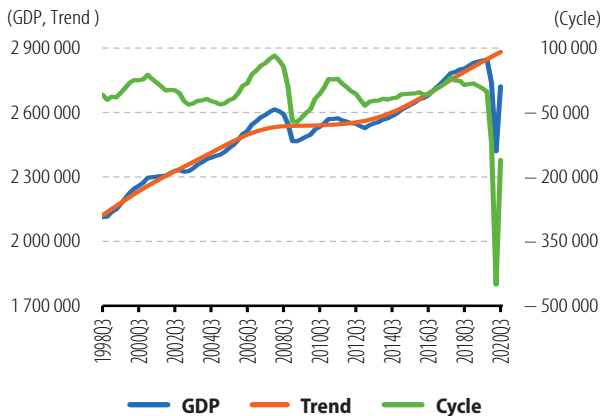


Figure 4: EU-27 GDP, trend and cycle with HP filter
(million euro)

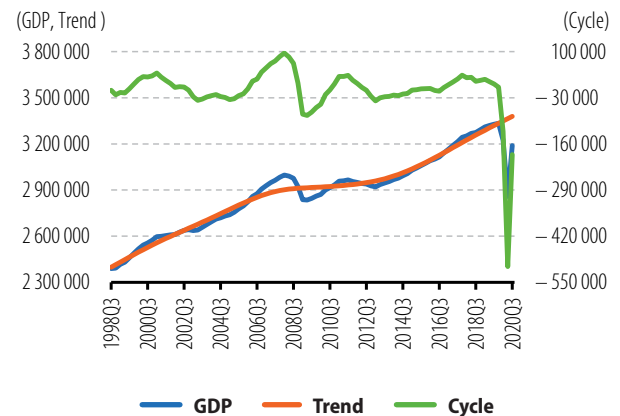


Figure 2: EA GDP, trend and cycle with CF filter
(million euro)

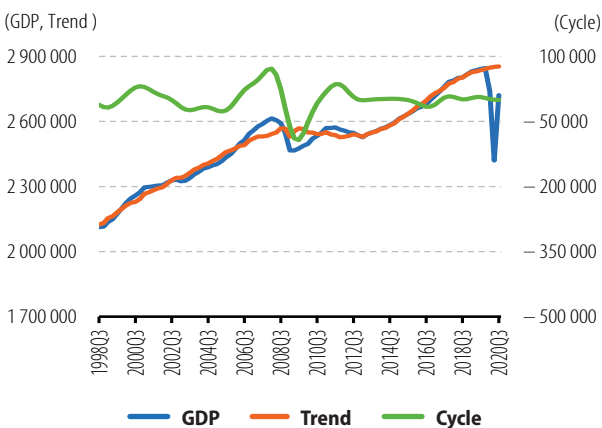


Figure 5: EU-27 GDP, trend and cycle with CF filter
(million euro)

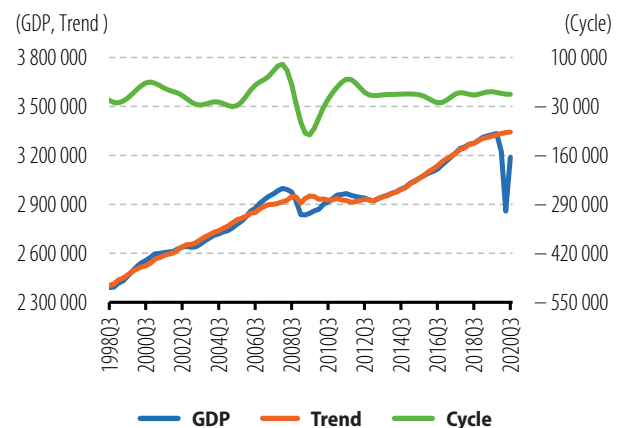


Figure 3: EA GDP, trend and cycle with UC filter
(million euro)

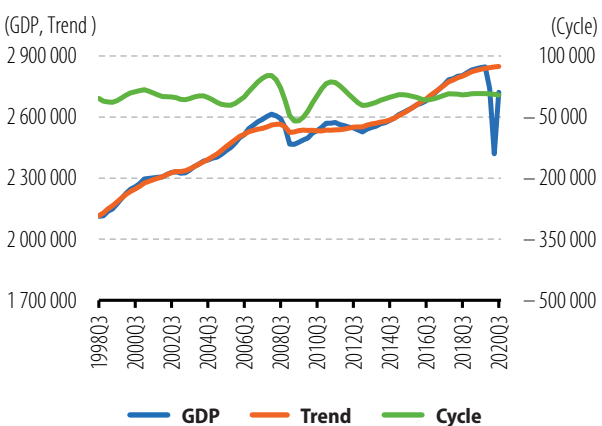
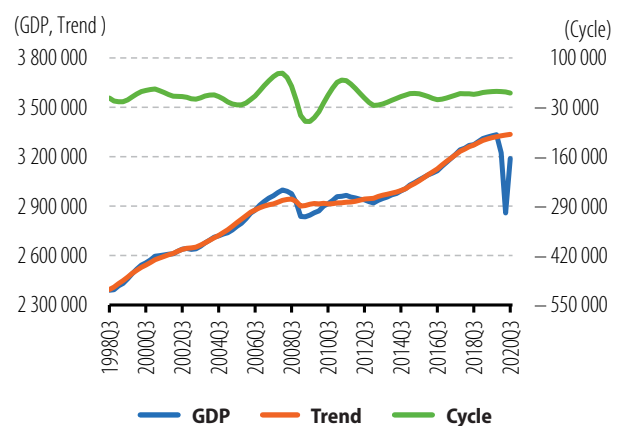


Figure 6: EU-27 GDP, trend and cycle with UC filter
(million euro)



(1) Due to the COVID-19 pandemic that is historically unprecedented, and the uncertainty on future economic development, the GDP and employment estimates for Q1, Q2 and Q3 2020, as well as the IPI estimates for M3, M4, M5, M6, M7, M8, M9 and M10 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 these recent data points in the time series, an additive outlier correction has been performed and the filters run on the corrected data. After the trend cycle decomposition, the outliers were 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). This conservative approach is justified by the still persisting high uncertainty on the future evolution of the pandemic and consequently of the economic situation.

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

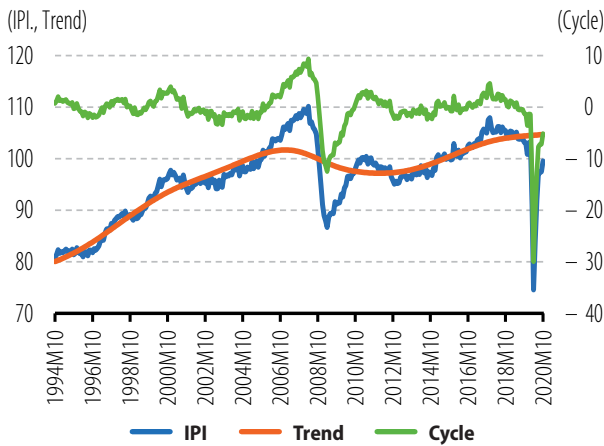


Figure 10: EU-27 IPI, trend and cycle with HP filter
(Index, 2015=100)

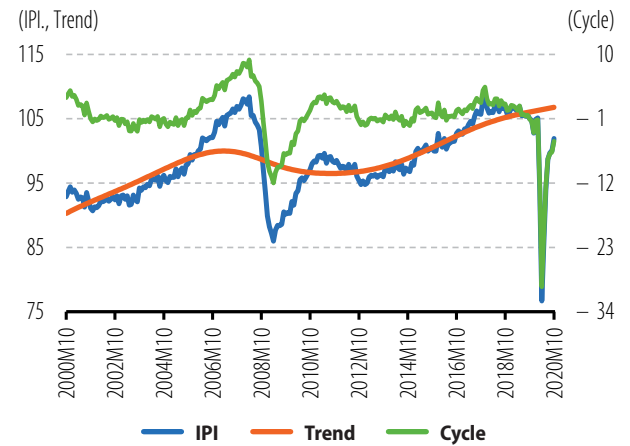


Figure 8: EA IPI, trend and cycle with CF filter
(Index, 2015=100)

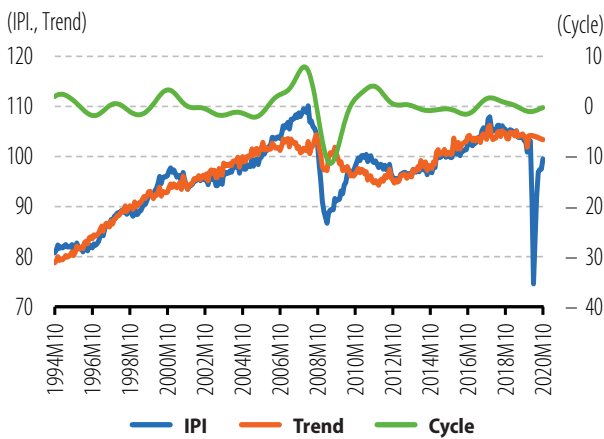


Figure 11: EU-27 IPI, trend and cycle with CF filter
(Index, 2015=100)

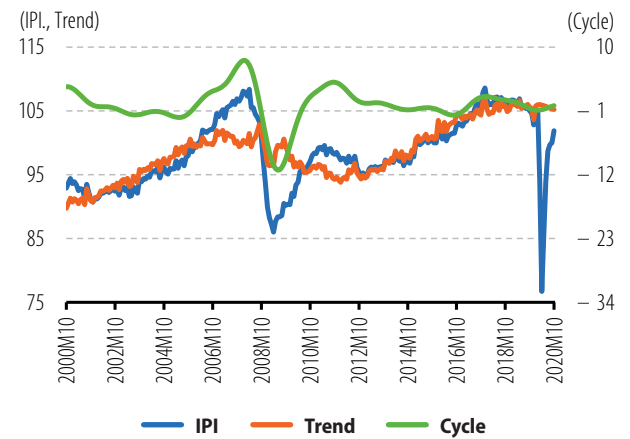


Figure 9: EA IPI, trend and cycle with UC filter
(Index, 2015=100)

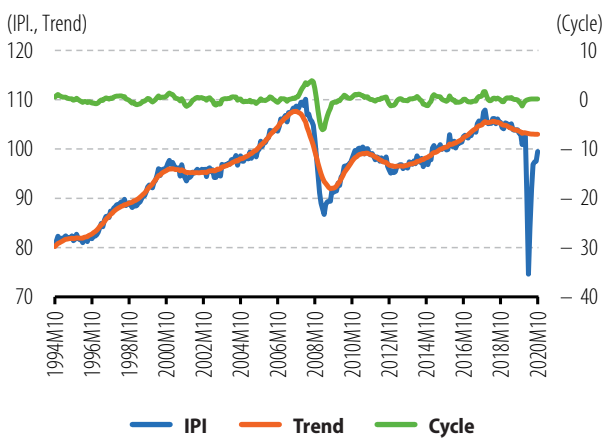


Figure 12: EU-27 IPI, trend and cycle with UC filter
(Index, 2015=100)

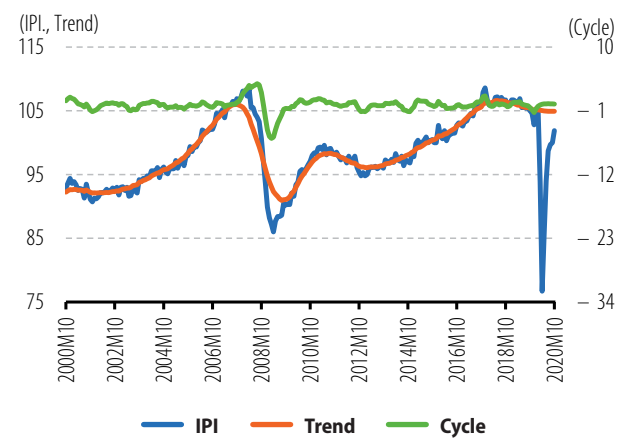


Figure 13: EA Employment, trend and cycle with HP filter (thousand persons)

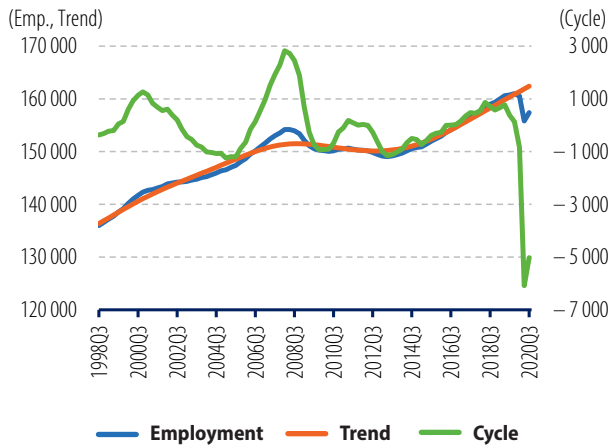


Figure 16: EU-27 Employment, trend and cycle with HP filter (thousand persons)

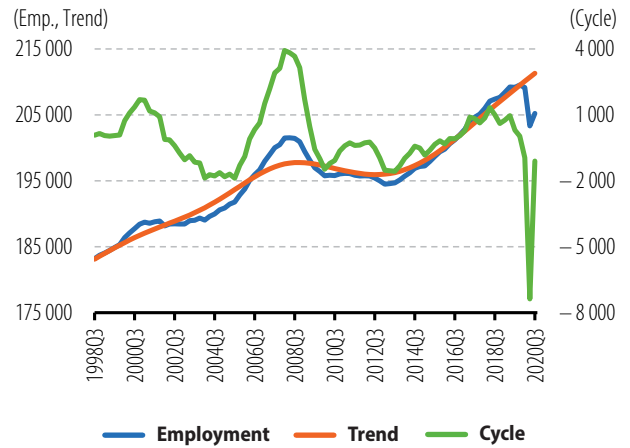


Figure 14: EA Employment, trend and cycle with CF filter (thousand persons)

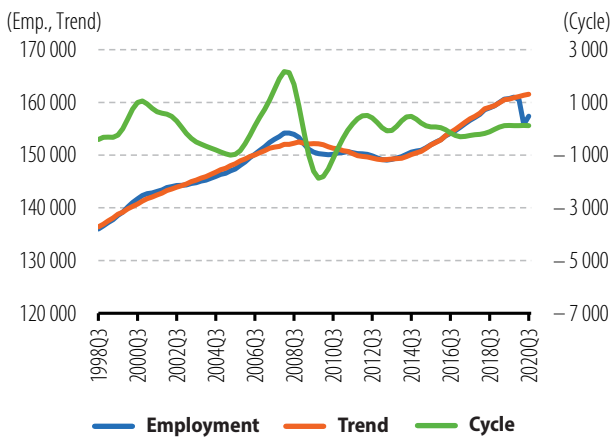


Figure 17: EU-27 Employment, trend and cycle with CF filter (thousand persons)

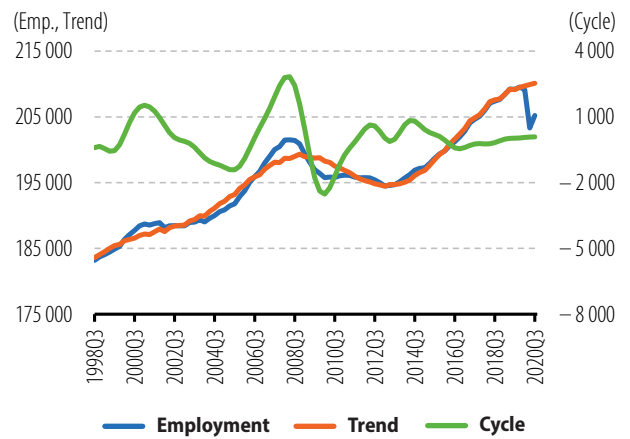


Figure 15: EA Employment, trend and cycle with UC filter (thousand persons)

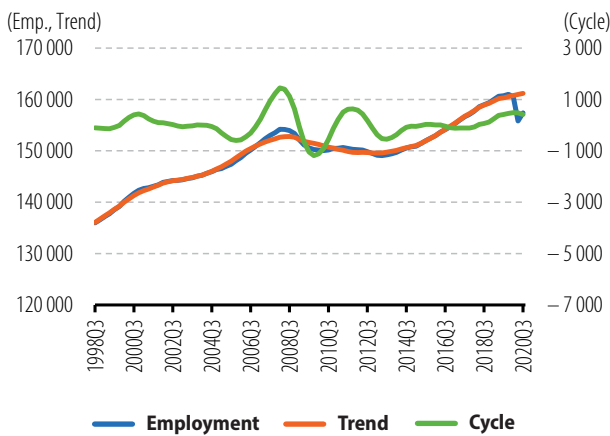
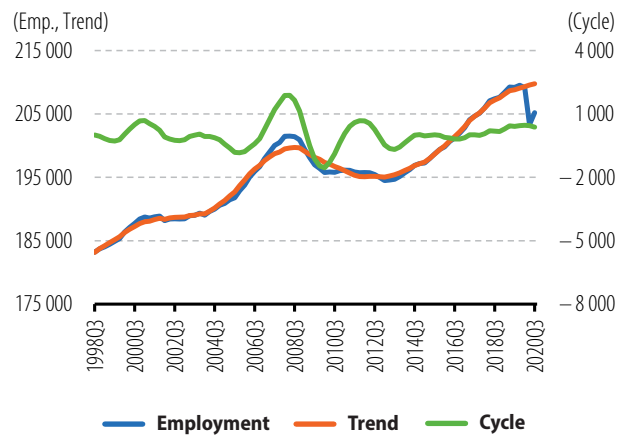


Figure 18: EU-27 Employment, trend and cycle with UC filter (thousand persons)



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.

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, 2020 Q2 and 2020 Q3
(quarter-on-quarter growth in percentage)

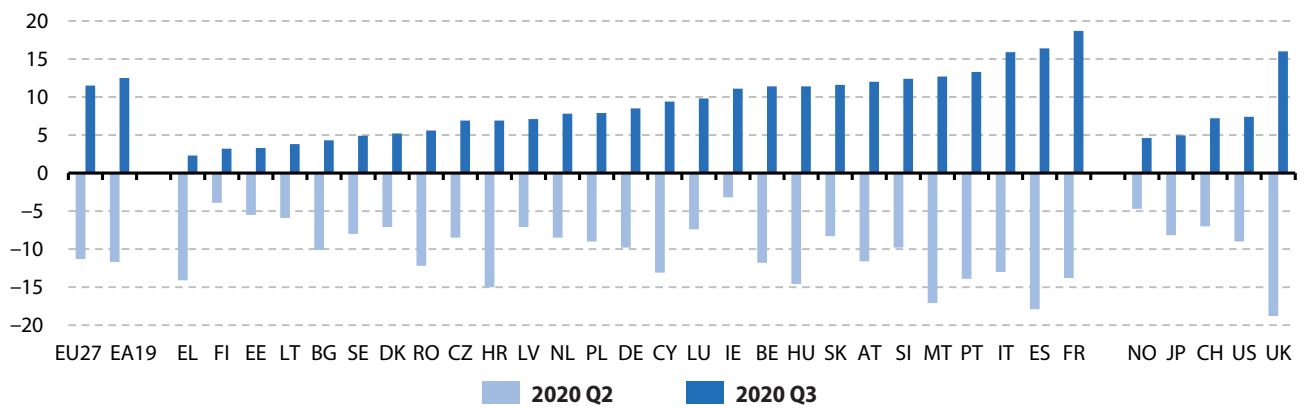


Figure 2: Gross Domestic Product, in volume Q/Q-4, seasonally and calendar adjusted data, 2020 Q2 and 2020 Q3
(year-on-year growth in percentage)

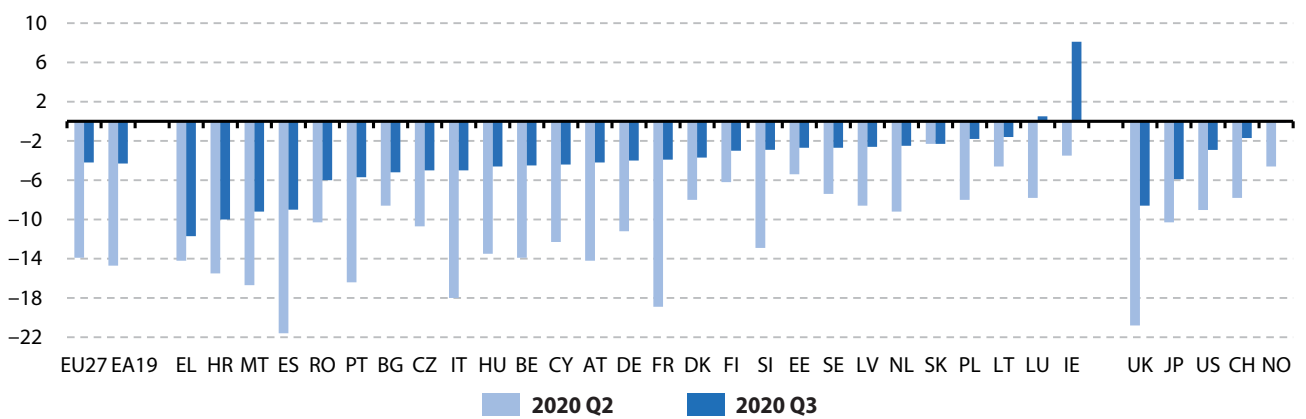


Figure 3: Private Consumption, in volume Q/Q-1, seasonally and calendar adjusted data, 2020 Q2 and 2020 Q3
(quarter-on-quarter growth in percentage)

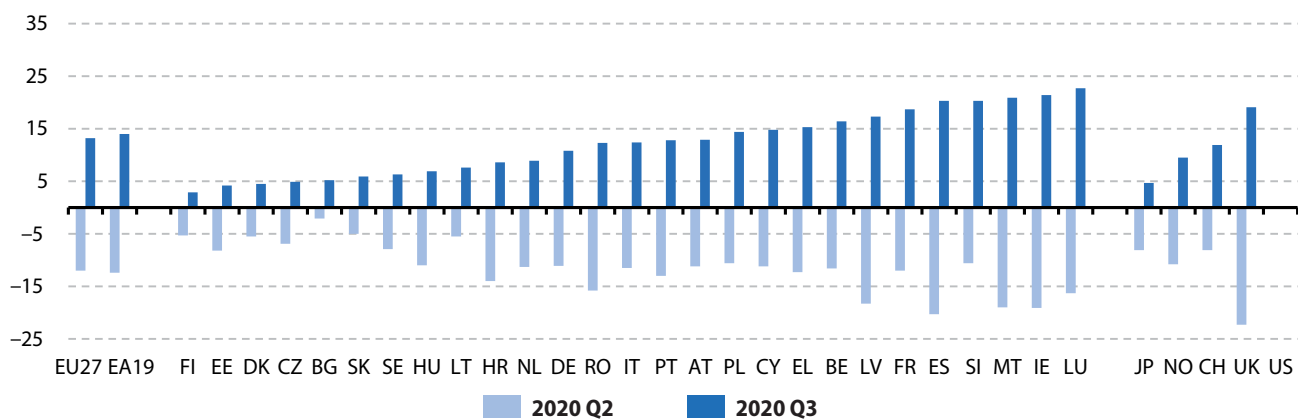




Figure 4: Private Consumption, in volume Q/Q-4, seasonally and calendar adjusted data, 2020 Q2 and 2020 Q3
(year-on-year growth in percentage)

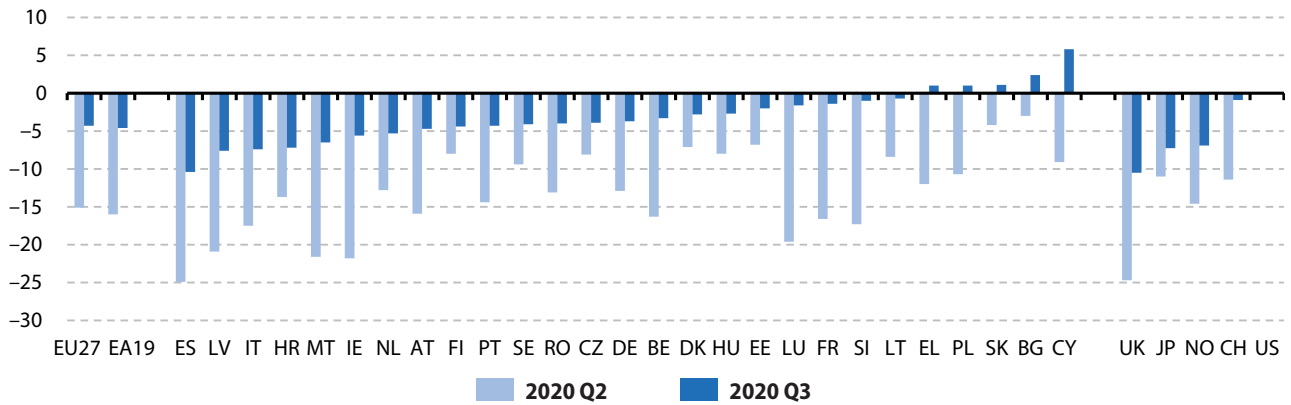


Figure 5: Balance of payments, current account, 2020 Q2
(as a percentage of GDP)

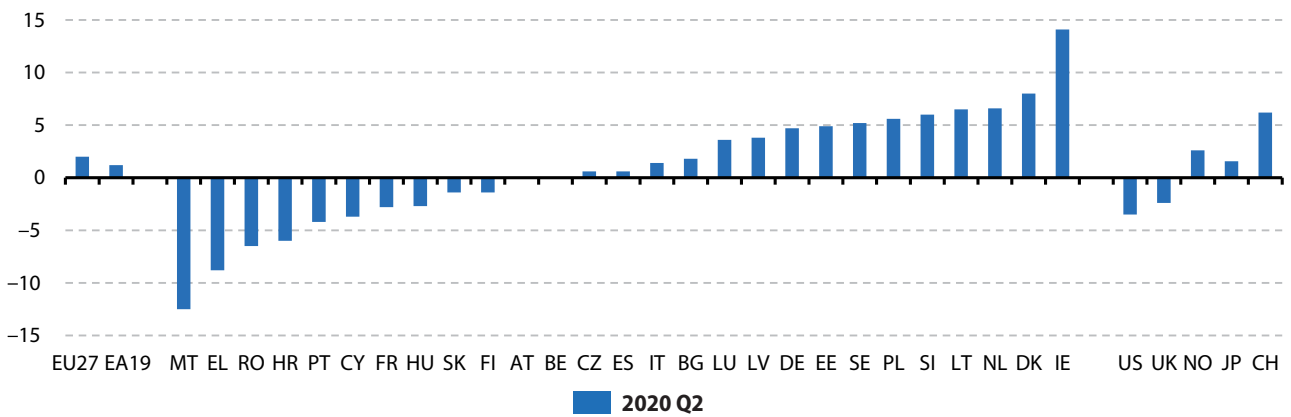


Figure 6: Harmonized Index of Consumer Prices: all items, M/M-1, neither seasonally adjusted nor calendar adjusted data, 2020 M11
(month-on-month change in percentage)

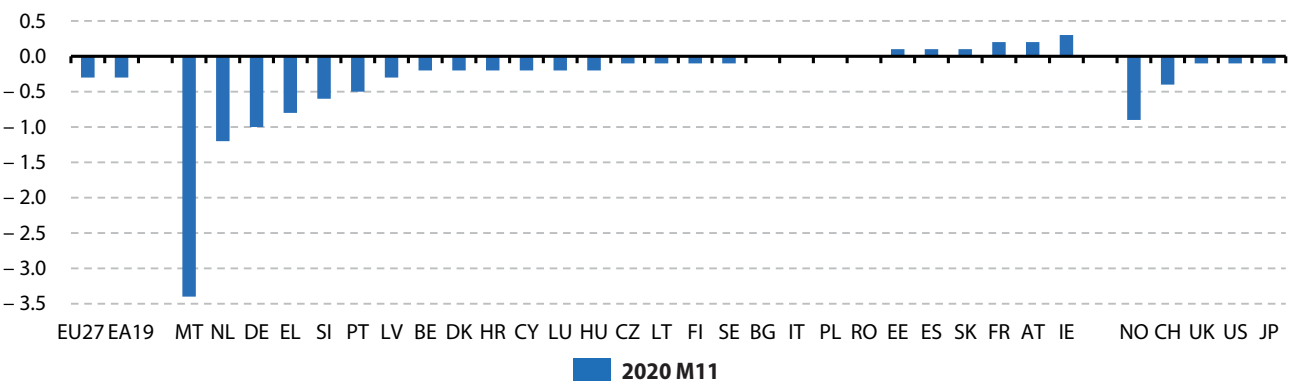


Figure 7: Harmonized Index of Consumer Prices: all items, M/M-12, neither seasonally adjusted nor calendar adjusted data, 2020 M10 and 2020 M11

(year-on-year change in percentage)

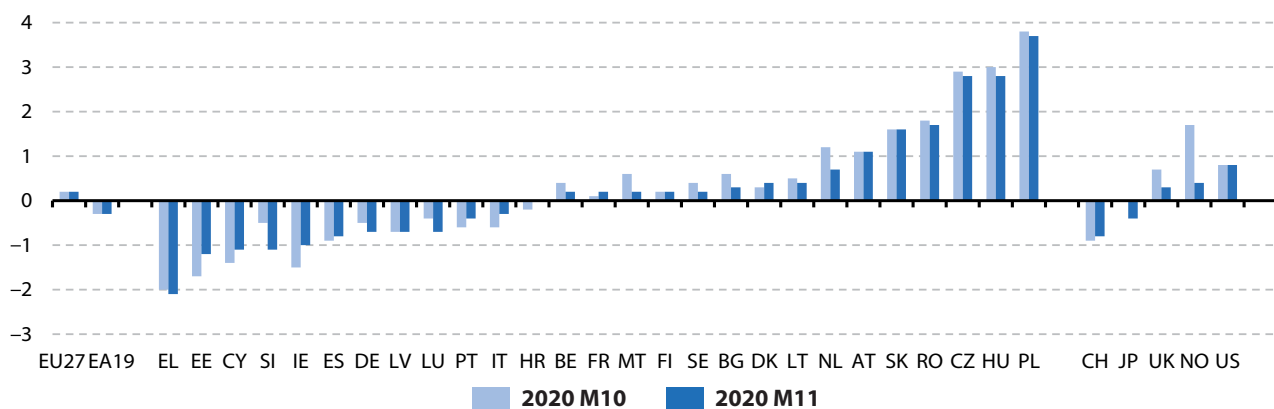


Figure 8: Unemployment rates, harmonized rates: total, seasonally adjusted data and not calendar adjusted data, 2020 M09 and 2020 M10

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

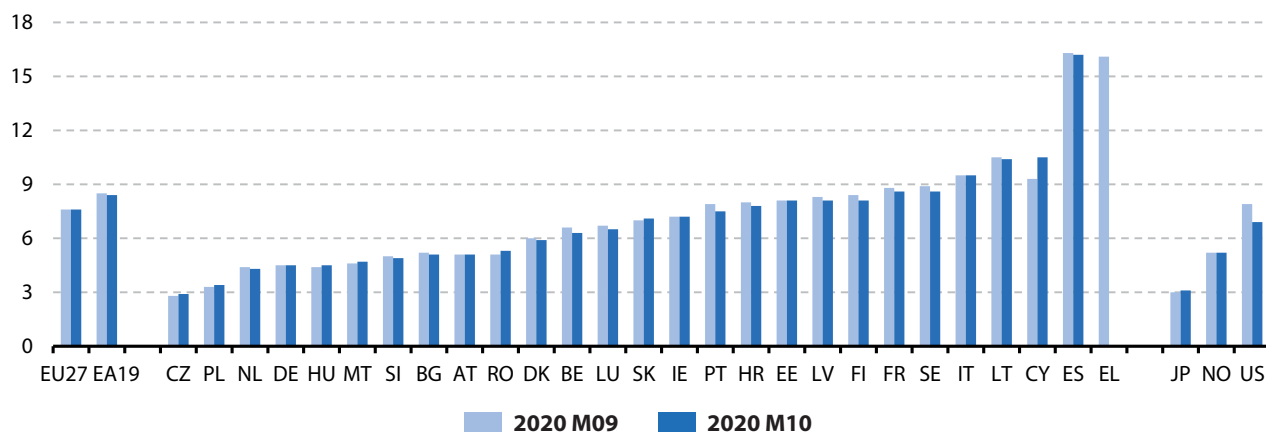
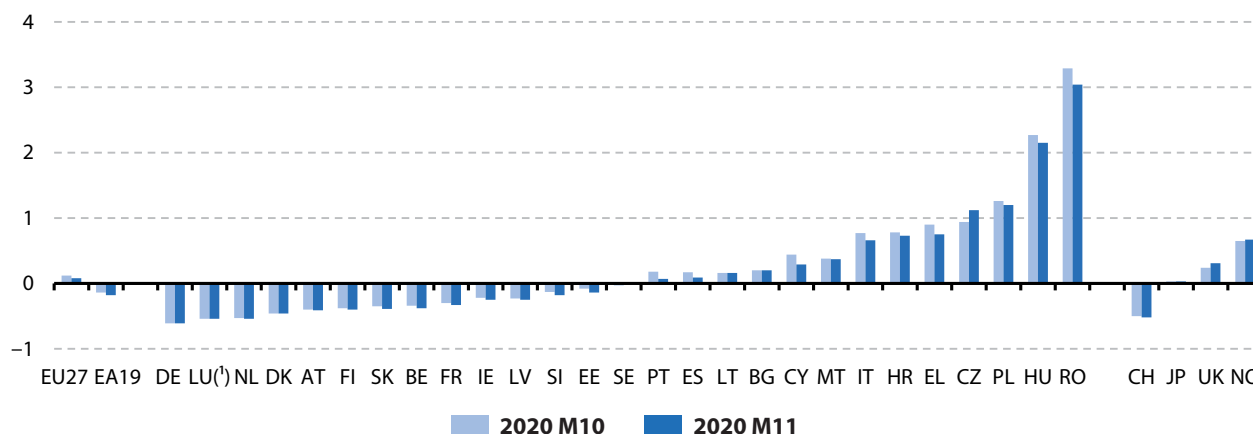


Figure 9: Long-term government bond yields, neither seasonally adjusted nor calendar adjusted data, 2020 M10 and 2020 M11

(in percentage points)



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



Figure 10: General government deficit (-) / surplus (+), neither seasonally adjusted nor calendar adjusted data, 2020 Q2 (as a percentage of GDP)

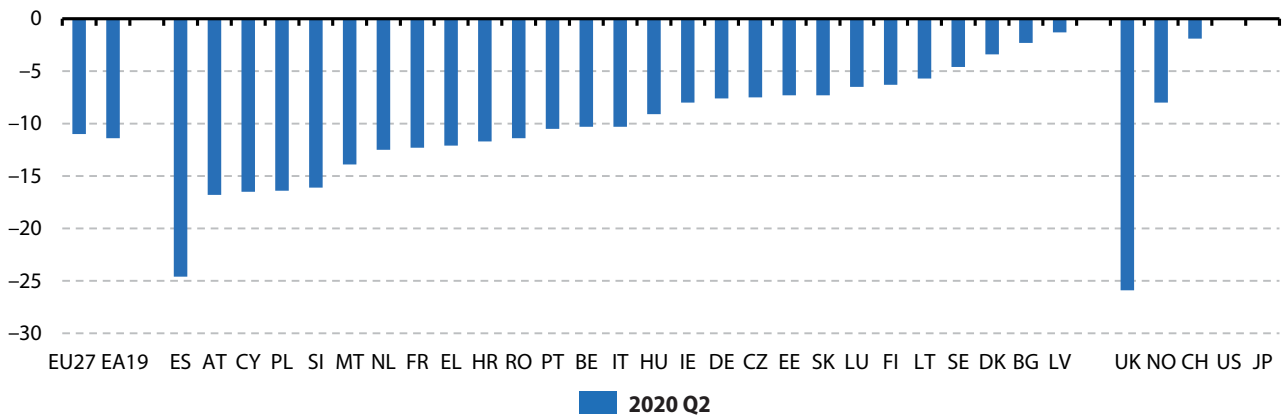
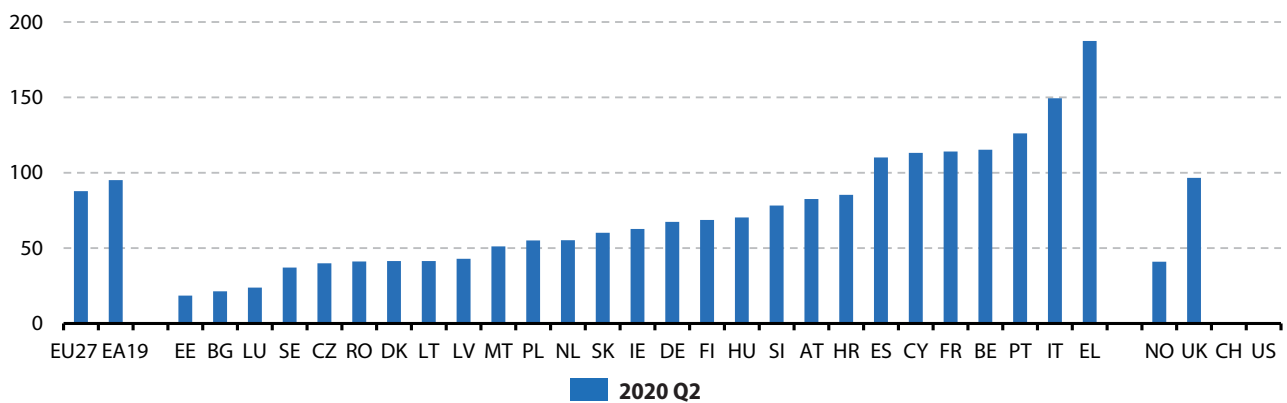


Figure 11: General government gross debt, neither seasonally adjusted nor calendar adjusted data, 2020 Q2 (as a percentage of GDP)



3

Principal European Economic Indicators (PEEIs) for EU countries

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

Indicators		Reference period																			
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10
GDP (volume) (¹)	Q/Q-1 %	0.3	0.2	-3.3	-11.3	11.5		Q/Q-4 %	1.6	1.3	-2.6	-13.9	-4.2								
Private final consumption (volume) (¹)	Q/Q-1 %	0.4	0.2	-4.1	-12.0	13.2		Q/Q-4 %	1.8	1.5	-3.2	-15.1	-4.3								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-4.5	5.1	-5.2	-14.3	11.7		Q/Q-4 %	4.0	4.9	1.0	-18.4	-4.6								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12								
External trade balance (extra EU-27) (¹)	m euro	17280.0	23261.7	23624.5	-2316.4	6201.5	14706.5	17357.9	19334.3	22715.5	24823.2	:	:								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3															
BOP current account (extra EU-27)	m euro	128035.2	80347.0	49585.3	60776.0	94907.4															
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12								
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.7	0.2	0.5	0.2	0.0	0.3	-0.2	-0.3	0.0	0.2	-0.3	:								
	M/M-12 %	1.7	1.6	1.1	0.6	0.5	0.7	0.8	0.4	0.2	0.2	0.2	:								
Industrial producer prices	M/M-1 %	0.2	-0.7	-1.4	-2.0	-0.5	0.8	0.6	0.2	0.3	0.3	0.4	:								
	M/M-12 %	-0.5	-1.1	-2.5	-4.4	-4.7	-3.4	-2.9	-2.4	-2.2	-2.0	-1.8	:								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3															
House price index	Q/Q-1 %	1.4	0.9	1.3	1.5	:		Q/Q-4 %	4.8	5.0	5.6	5.2	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12								
Unemployment rate	total (²)	%	6.5	6.5	6.6	6.6	7.0	7.2	7.8	7.7	7.6	7.6	7.5	:							
	age <25 year (²)	%	14.7	14.9	15.2	16.0	16.8	17.4	18.4	18.1	17.3	17.5	17.7	:							
	age ≥25 year (²)	%	5.7	5.7	5.8	5.7	6.1	6.3	6.8	6.8	6.7	6.7	6.5	:							
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3															
Job vacancy rate	%	2.2	2.2	1.9	1.6	1.7															
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3															
Labour Cost Index	Q/Q-1 % (¹)	0.9	0.6	0.8	0.6	0.4		Q/Q-4 % (²)	2.8	2.7	3.7	3.5	1.8								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3															
Employment (¹)	Q/Q-1 %	0.0	0.2	-0.2	-2.8	0.9		Q/Q-4 %	0.8	1.0	0.4	-2.9	-2.0								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12								
Industrial production	M/M-1 % (¹)	2.0	0.2	-10.8	-18.2	11.7	9.7	5.0	1.0	0.3	1.9	:	:								
	M/M-12 % (²)	-1.6	-1.5	-12.1	-27.6	-20.1	-11.2	-6.6	-5.8	-5.5	-3.1	:	:								
Production in construction	M/M-1 % (¹)	3.3	-0.4	-12.8	-14.4	22.2	4.2	-0.1	3.6	-2.5	0.9	:	:								
	M/M-12 % (²)	5.7	0.0	-14.2	-25.6	-8.8	-4.1	-3.4	-0.2	-2.4	-1.2	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	0.8	0.4	-9.4	-11.2	18.3	5.2	-1.2	3.5	-1.2	1.4	-5.0	:								
	M/M-12 % (²)	2.7	3.0	-7.1	-17.9	-2.4	1.4	0.5	4.1	2.4	4.1	-2.0	:								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3															
General government deficit (-)/surplus (+)	%	-0.6	-0.1	-3.9	-11.0	:															
General government gross debt	%	79.2	77.6	79.4	87.8	:															
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12								
Economic sentiment indicator (²)	index	102.5	103.0	94.5	63.8	66.7	74.9	81.8	86.8	90.0	90.2	86.7	89.5								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12								
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-								
Long-term government bond yields	%	0.49	0.32	0.46	0.59	0.49	0.41	0.30	0.25	0.22	0.12	0.08	:								

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:

European Central Bank (ECB)

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

European Union (EU-27)

Figure 1: Output

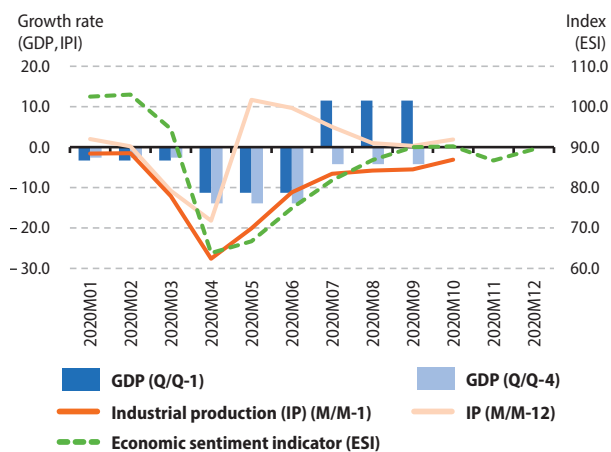


Figure 2: Demand

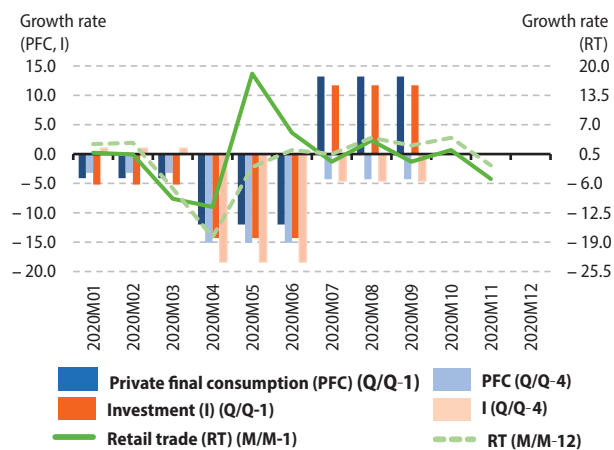


Figure 3: Labour

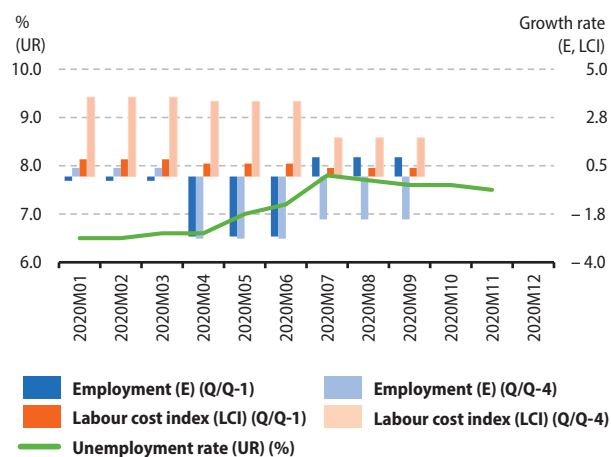


Figure 4: Prices

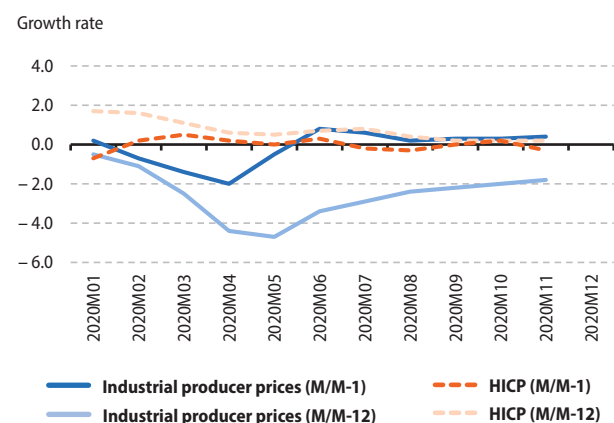


Figure 5: External transactions

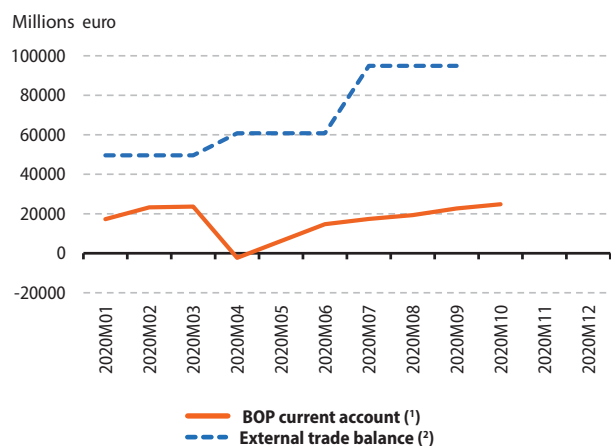
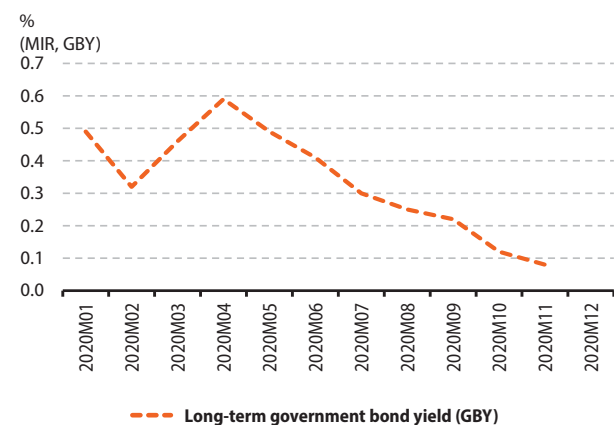


Figure 6: Financial



(¹) The BOP current account is based on quarterly data.

(²) External trade balance is based on monthly data.

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

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020Q3		
GDP (volume) (¹)	Q/Q-1 %	0.2	0.1	-3.7	-11.7	12.5		Q/Q-4 %	1.4	1.0	-3.2	-14.7	-4.3	
Private final consumption (volume) (¹)	Q/Q-1 %	0.3	0.1	-4.5	-12.4	14.0		Q/Q-4 %	1.6	1.2	-3.9	-16.0	-4.6	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-5.4	6.2	-5.7	-16.0	13.4		Q/Q-4 %	3.5	5.0	1.1	-20.5	-4.7	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	18879.5	25457.3	26426.5	-9.7	8200.2	15627.1	18710.3	20991.1	23678.6	25945.0	:	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
BOP current account (extra EA-19)	m euro	-7984.0	15482.0	25135.0	11437.0	-404.0	19909.0	25117.0	20359.0	33454.0	:	:	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.0	0.2	0.5	0.3	-0.1	0.3	-0.4	-0.4	0.1	0.2	-0.3	0.3	
	M/M-12 %	1.4	1.2	0.7	0.3	0.1	0.3	0.4	-0.2	-0.3	-0.3	-0.3	-0.3	
Industrial producer prices	M/M-1 %	0.2	-0.7	-1.5	-2.1	-0.6	0.8	0.7	0.1	0.4	0.4	0.4	:	
	M/M-12 %	-0.8	-1.4	-2.8	-4.6	-5.0	-3.7	-3.2	-2.6	-2.3	-2.0	-1.9	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	1.4	0.8	1.0	1.7	:		Q/Q-4 %	4.2	4.5	5.1	5.0	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	7.3	7.2	7.4	7.2	7.6	7.9	8.7	8.6	8.5	8.4	8.3	:
	age <25 year (²)	%	15.3	15.2	15.8	16.5	17.2	17.7	18.9	18.6	17.9	18.0	18.4	:
	age ≥25 year (²)	%	6.5	6.4	6.6	6.4	6.8	7.0	7.7	7.6	7.6	7.5	7.3	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	2.2	2.2	1.9	1.6	1.7								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (¹)	0.9	0.6	0.8	0.6	0.4		Q/Q-4 % (³)	2.4	2.3	3.5	3.6	1.6	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (¹)	Q/Q-1 %	0.1	0.2	-0.3	-3.0	1.0		Q/Q-4 %	1.1	1.1	0.4	-3.1	-2.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	2.2	0.0	-11.7	-18.0	12.5	9.5	5.4	0.5	0.1	2.1	:	:	
	M/M-12 % (³)	-2.1	-2.0	-13.4	-28.4	-20.3	-11.8	-6.9	-6.7	-6.3	-3.8	:	:	
Production in construction	M/M-1 % (¹)	3.6	-0.7	-15.0	-17.9	29.1	5.6	0.0	4.0	-2.7	0.5	:	:	
	M/M-12 % (³)	6.3	-0.3	-16.6	-30.7	-10.4	-4.5	-3.4	0.3	-2.3	-1.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.6	0.5	-10.2	-11.8	20.3	5.6	-1.5	4.1	-1.5	1.4	-6.1	:	
	M/M-12 % (³)	2.3	2.4	-8.2	-19.3	-2.7	1.6	0.2	4.4	2.6	4.2	-2.9	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	-0.7	0.3	-4.1	-11.4	:								
General government gross debt	%	85.8	84.0	86.3	95.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	102.6	103.4	94.1	64.9	67.5	75.8	82.4	87.5	90.9	91.1	87.7	90.4	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.19	0.00	0.18	0.35	0.27	0.18	0.05	0.00	-0.03	-0.14	-0.18	:	
Euro-dollar exchange rate	average	1.11	1.09	1.11	1.09	1.09	1.13	1.15	1.18	1.18	1.18	1.18	1.22	

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

Current account

3-month interest rate, long-term government bond yields,

euro-dollar exchange rate

Economic sentiment indicator

(²) 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, see appendix.

(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

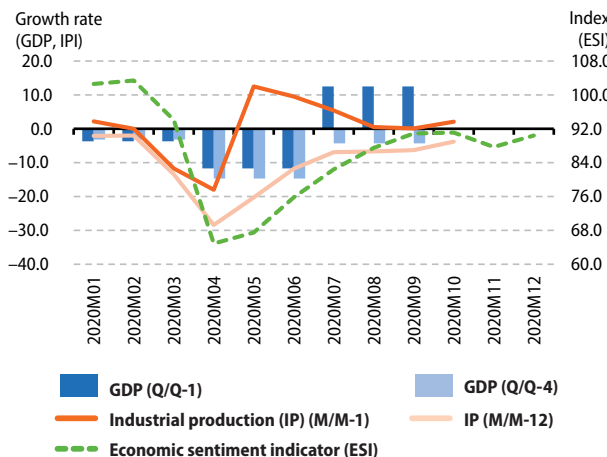


Figure 2: Demand

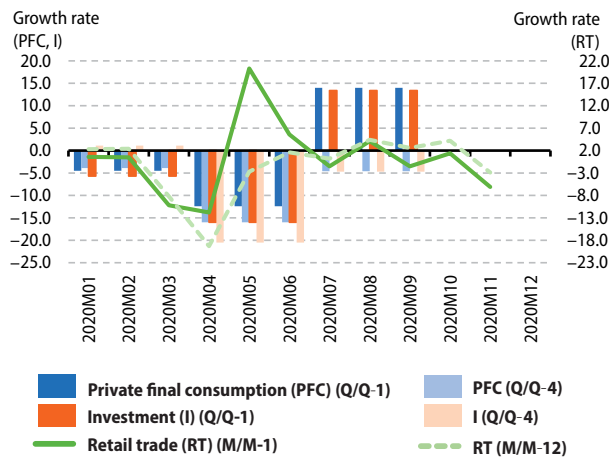


Figure 3: Labour

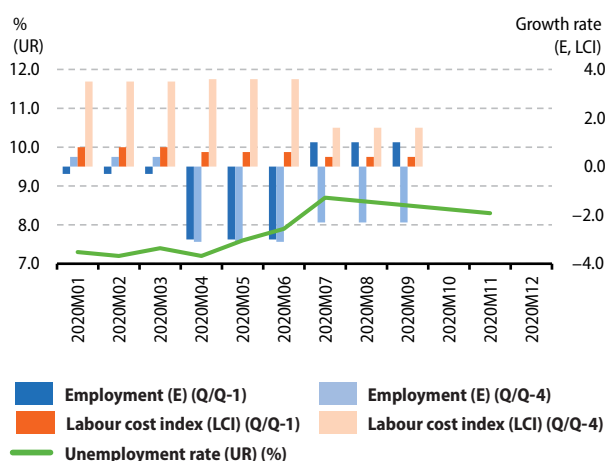


Figure 4: Prices

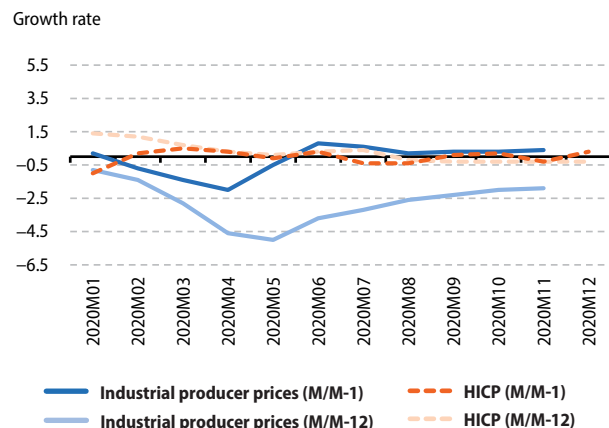


Figure 5: External transactions

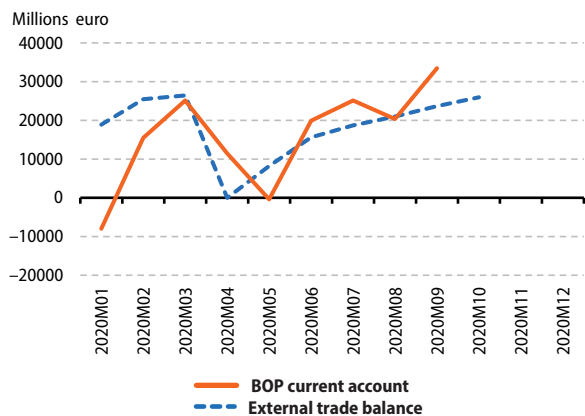
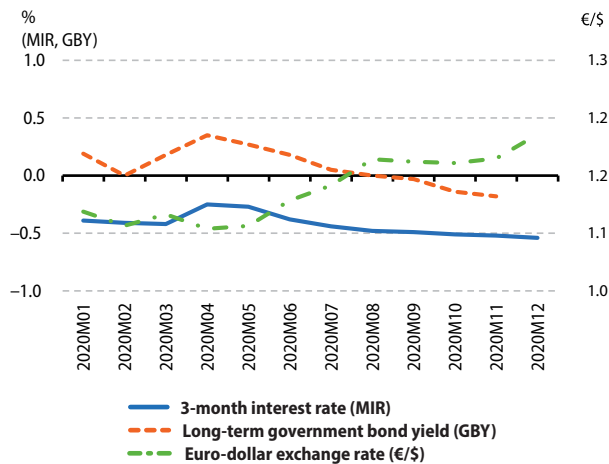


Figure 6: Financial



Detailed PEEs (*) analysis for Belgium

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.5	0.6	-3.4	-11.8	11.4	Q/Q-4 %	1.8	1.6	-2.0	-13.9	-4.5		
Private final consumption (volume) (¹)	Q/Q-1 %	0.8	0.6	-6.7	-11.6	16.4	Q/Q-4 %	1.8	2.1	-4.8	-16.3	-3.3		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.3	0.6	-4.4	-17.6	10.7	Q/Q-4 %	3.6	1.3	-3.5	-20.6	-12.3		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	-318.5	-128.8	533.5	-982.8	-712.1	452.7	323.9	382.3	716.7	893.2	:	:	
External trade balance (extra EU-27) (¹)	m euro	-869.4	-550.5	-191.8	-1611.5	-1093.8	4.5	-352.6	-237.8	127.8	137.9	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	2089.0	555.0	84.0	38.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.1	1.5	-0.4	-0.2	-0.2	0.4	0.7	-1.5	0.8	0.2	-0.2	0.5	
	M/M-12 %	1.4	1.0	0.4	0.0	-0.2	0.2	1.7	-0.9	0.5	0.4	0.2	0.4	
Industrial producer prices	M/M-1 %	-0.5	-0.9	-2.8	-2.5	-4.6	1.8	2.3	0.6	0.5	3.7	0.3	:	
	M/M-12 %	-0.4	-1.5	-4.6	-5.3	-9.6	-7.5	-4.6	-3.4	-3.4	-2.1	-2.3	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
House price index	Q/Q-1 %	3.5	-0.3	-0.1	1.4	:	Q/Q-4 %	4.5	4.8	3.5	4.5	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	5.1	5.0	4.9	4.9	4.9	5.3	5.9	6.5	6.6	6.3	6.1	:
	age <25 year (²)	%	11.9	11.9	11.9	15.7	15.7	15.7	17.5	17.5	17.5	:	:	:
	age ≥25 year (²)	%	4.5	4.5	4.4	4.2	4.1	4.4	5.0	5.5	5.7	5.5	5.2	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	3.4	3.4	3.2	3.0	3.3								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
Labour Cost Index	Q/Q-1 % (¹)	0.7	0.3	0.4	0.5	0.2	Q/Q-4 % (²)	2.6	1.6	1.6	2.0	1.4		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
Employment (¹)	Q/Q-1 %	1.6	0.4	-0.2	-0.8	0.3	Q/Q-4 %	1.6	1.7	1.0	-0.2	-0.4		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	-3.8	0.9	-5.4	-11.3	13.0	-2.1	4.4	-0.5	0.7	6.9	:	:	
	M/M-12 % (²)	0.4	2.2	-3.1	-19.3	-4.8	-11.0	0.3	-6.4	-4.6	5.4	:	:	
Production in construction	M/M-1 % (¹)	3.4	-3.0	-11.3	-4.6	11.0	2.4	2.1	-2.0	-0.1	-0.1	:	:	
	M/M-12 % (²)	13.0	0.1	-24.5	-39.6	-9.9	-1.8	-1.2	-0.4	-2.7	-2.5	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.8	0.4	-8.5	-9.1	19.5	4.8	-3.6	9.7	-5.1	1.2	-15.9	:	
	M/M-12 % (²)	2.1	0.9	-6.6	-16.5	-0.1	5.9	1.7	11.7	4.7	6.9	-11.7	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	-5.2	2.3	-11.1	-10.3	:								
General government gross debt	%	102.2	98.7	104.3	115.3	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	97.6	100.0	92.4	60.3	61.9	67.5	77.4	83.5	88.8	91.7	88.7	93.2	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	-0.03	-0.13	-0.02	0.14	0.04	-0.04	-0.17	-0.21	-0.25	-0.34	-0.38	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:

European Central Bank (ECB)

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

Belgium

Figure 1: Output

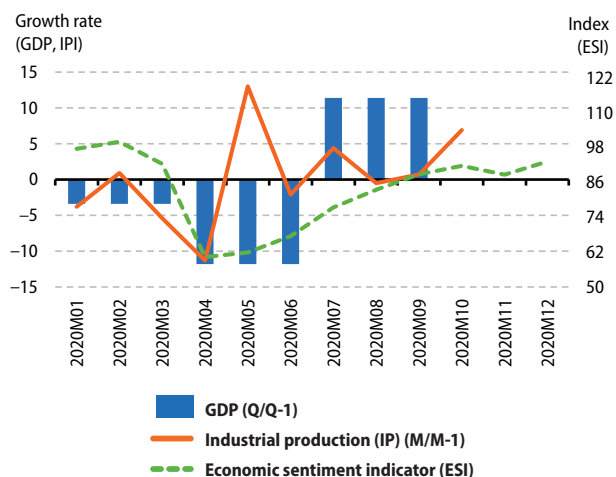


Figure 2: Demand

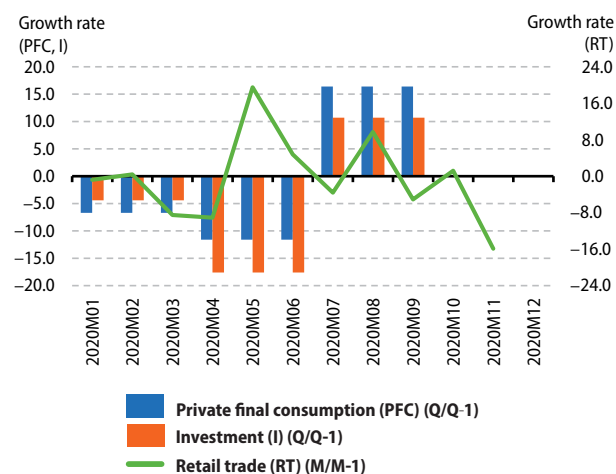


Figure 3: Labour

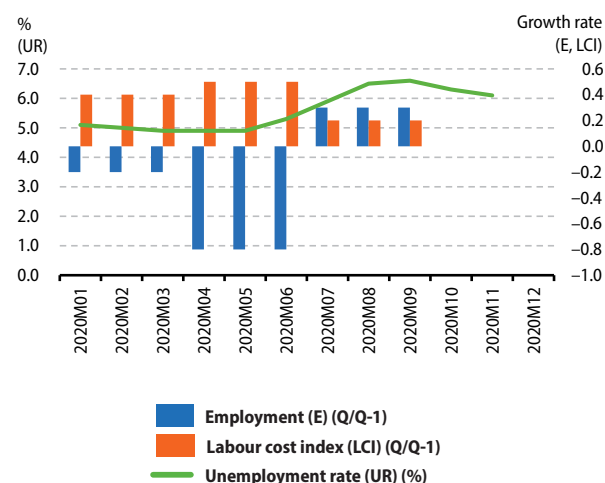


Figure 4: Prices

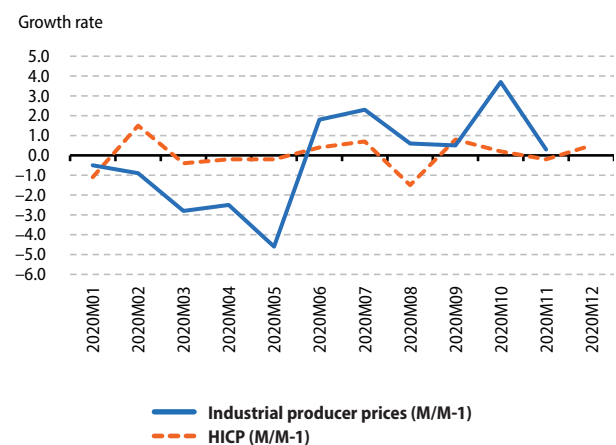


Figure 5: External transactions

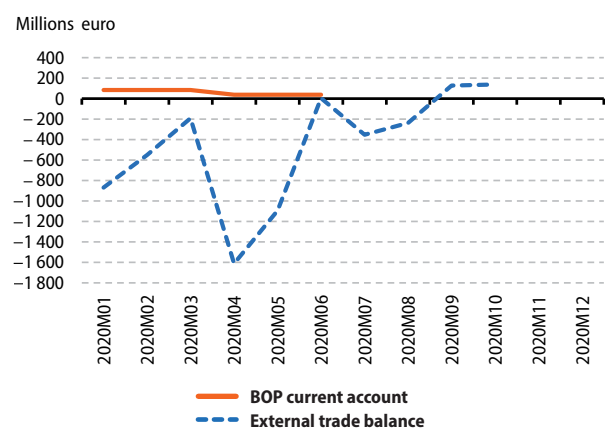
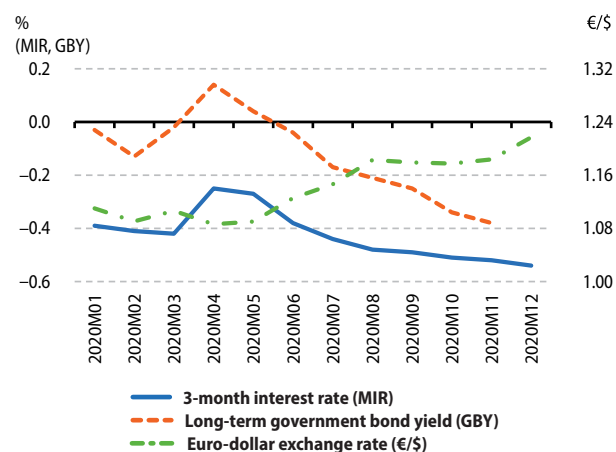


Figure 6: Financial



Detailed PEEs (*) analysis for Bulgaria

Indicators		Reference period											
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3		
GDP (volume) (¹)	Q/Q-1 %	0.6	0.6	0.4	-10.1	4.3	Q/Q-4 %	3.3	3.1	2.3	-8.6	-5.2	
Private final consumption (volume) (¹)	Q/Q-1 %	-0.3	0.0	-0.6	-2.1	5.2	Q/Q-4 %	5.3	6.0	2.7	-3.0	2.4	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-1.5	1.1	-8.2	-2.5	3.5	Q/Q-4 %	3.9	4.3	-8.4	-10.9	-6.4	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
External trade balance (extra EU-27) (¹)	m euro	-163.5	-248.1	-145.0	-44.0	-121.1	-230.6	-212.7	-177.1	-218.3	-270.9	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
BOP current account (all countries of the world)	m euro	1777.0	-248.3	408.7	250.1	:							
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.5	0.0	-0.5	-0.4	-0.2	-0.1	0.8	0.4	-1.2	0.2	0.0	:
	M/M-12 %	3.4	3.1	2.4	1.3	1.0	0.9	0.4	0.6	0.6	0.6	0.3	:
Industrial producer prices	M/M-1 %	0.4	-0.1	-1.3	-2.5	-0.7	0.5	1.6	-0.5	0.4	0.5	0.3	:
	M/M-12 %	4.7	3.0	1.8	-1.1	-1.7	-0.8	-0.7	-1.9	-1.8	-1.4	-1.4	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3		
House price index	Q/Q-1 %	1.3	1.5	1.2	-1.1	:	Q/Q-4 %	5.6	6.2	4.7	2.9	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Unemployment rate	total (²)	%	4.3	4.1	4.4	5.9	6.0	5.7	5.3	5.2	5.1	4.9	:
	age <25 year (²)	%	12.1	12.5	13.3	17.8	17.3	15.2	14.5	14.7	14.0	13.9	:
	age ≥25 year (²)	%	3.9	3.8	4.1	5.4	5.5	5.3	4.9	4.7	4.8	4.8	4.6
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
Job vacancy rate	%	0.8	0.8	0.7	0.9	0.9							
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3		
Labour Cost Index	Q/Q-1 % (¹)	1.4	3.1	3.6	0.9	-2.9	Q/Q-4 % (²)	10.2	12.0	10.2	9.9	3.5	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3		
Employment (¹)	Q/Q-1 %	-0.1	0.4	-0.9	-1.0	-0.5	Q/Q-4 %	0.1	1.0	-1.3	-3.3	-2.6	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Industrial production	M/M-1 % (¹)	2.2	0.8	-5.1	-11.6	1.3	6.1	2.1	0.9	2.5	0.4	-1.5	:
	M/M-12 % (²)	-0.6	0.0	-6.8	-15.9	-16.1	-7.7	-6.1	-5.9	-2.8	-3.1	-5.0	:
Production in construction	M/M-1 % (¹)	0.3	-1.2	-11.7	-1.5	4.4	5.4	-0.5	-0.3	1.3	-1.7	-0.5	:
	M/M-12 % (²)	1.7	-0.2	-13.8	-15.5	-14.0	-2.2	-4.0	-4.8	-1.7	-4.6	-4.1	:
Retail trade deflated turnover	M/M-1 % (¹)	0.1	0.9	-20.1	-2.0	1.0	1.0	2.0	4.6	3.2	1.3	1.2	:
	M/M-12 % (²)	3.4	5.5	-14.6	-19.9	-20.4	-18.1	-17.5	-12.2	-6.7	-5.3	-6.4	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
General government deficit (-)/surplus (+)	%	1.1	-1.9	1.6	-2.3	:							
General government gross debt	%	20.5	20.2	20.1	21.3	:							
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Economic sentiment indicator (²)	index	101.1	98.3	95.9	58.3	63.8	72.6	73.4	73.8	79.2	79.0	76.9	74.6
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-
Long-term government bond yields	%	0.15	0.12	0.15	0.20	0.20	0.68	0.50	0.26	0.20	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

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. Source:

3-month interest rate, long-term government bond yields, euro-national currency exchange rate
Economic sentiment indicator

European Central Bank (ECB)

European Commission's Directorate-General 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

Bulgaria

Figure 1: Output

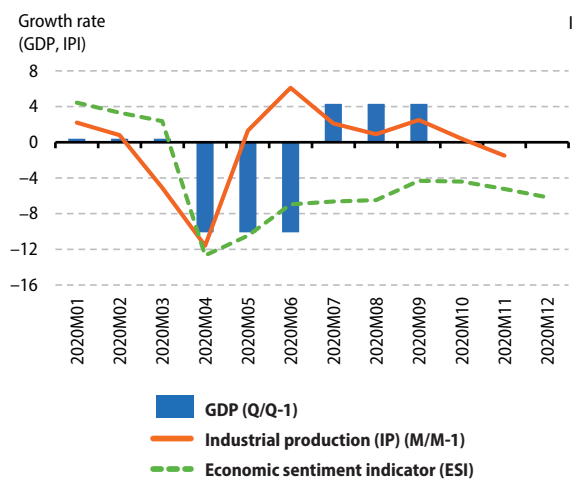


Figure 2: Demand

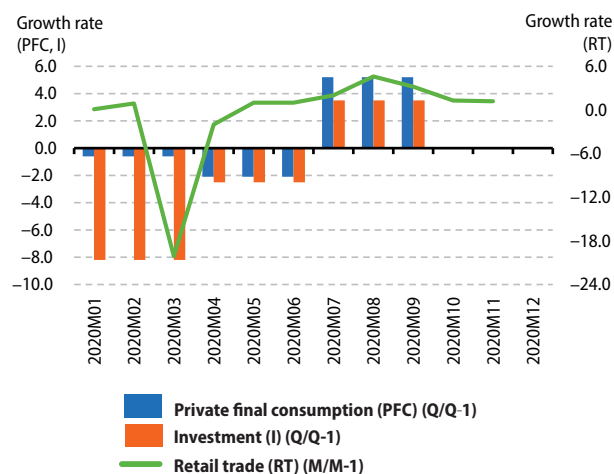


Figure 3: Labour

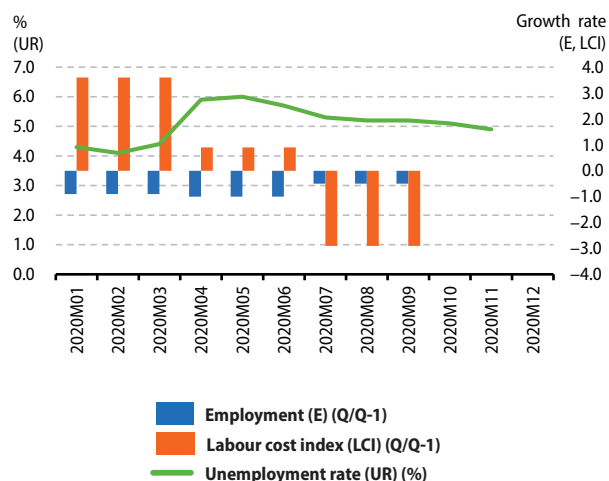


Figure 4: Prices

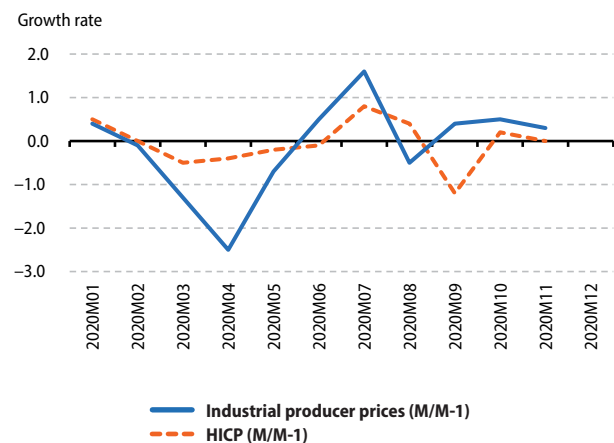


Figure 5: External transactions

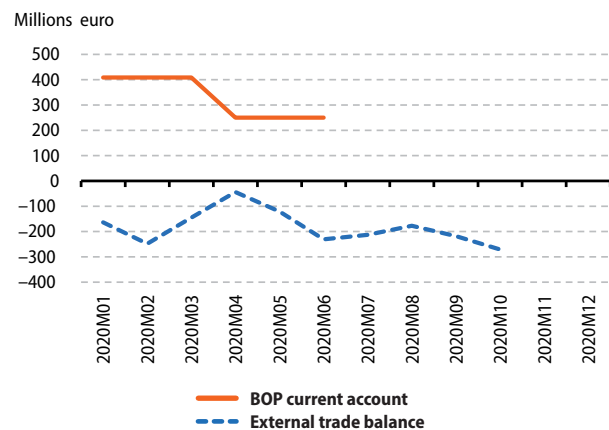
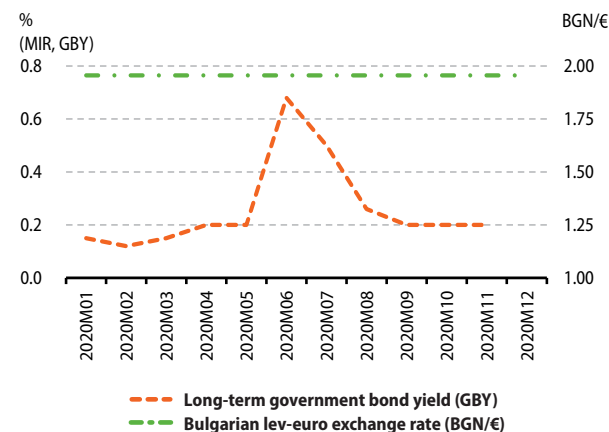


Figure 6: Financial



Detailed PEEIs (*) analysis for Czechia

Indicators		Reference period																						
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
GDP (volume) (¹)	Q/Q-1 %	0.5	0.4	-3.3	-8.5	6.9		Q/Q-4 %	2.3	2.0	-1.9	-10.7	-5.0											
Private final consumption (volume) (¹)	Q/Q-1 %	0.3	0.8	-2.4	-6.9	4.9		Q/Q-4 %	2.9	3.2	-0.1	-8.1	-3.9											
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.0	1.8	-8.2	0.6	-5.0		Q/Q-4 %	1.0	2.2	-5.2	-5.1	-10.7											
External trade balance (extra EU-27) (¹)	m euro	-409.9	-390.4	-491.3	-1119.8	-1035.8	-562.8	-334.0	-343.7	-133.1	-304.5	:	:											
BOP current account (all countries of the world)	m euro	-2396.8	-932.6	3102.7	275.2	:																		
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	1.6	0.3	0.0	-0.2	0.5	0.5	0.5	0.0	-0.6	0.1	-0.1	:											
	M/M-12 %	3.8	3.7	3.6	3.3	3.1	3.4	3.6	3.5	3.3	2.9	2.8	:											
Industrial producer prices	M/M-1 %	1.3	-0.7	-0.5	-0.5	0.4	-0.1	0.1	-0.3	0.2	0.4	-0.5	:											
	M/M-12 %	2.4	1.4	0.4	-0.8	-0.9	-0.3	-0.1	-0.5	-0.4	0.3	-0.1	:											
House price index	Q/Q-1 %	2.0	2.1	1.8	1.6	:		Q/Q-4 %	8.7	8.9	8.6	7.7	:											
Unemployment rate	total (²)	%	2.0	2.0	2.1	2.2	2.4	2.7	2.7	2.8	2.8	2.9	2.9	:										
	age <25 year (²)	%	5.7	5.7	6.5	6.8	8.0	8.7	8.9	8.4	8.1	8.1	8.4	:										
	age ≥25 year (²)	%	1.8	1.8	1.9	2.0	2.2	2.4	2.4	2.5	2.5	2.6	2.6	:										
Job vacancy rate	%	6.2	5.9	5.7	5.4	5.3																		
Labour Cost Index	Q/Q-1 % (¹)	1.0	2.2	1.4	2.2	0.3		Q/Q-4 % (²)	5.6	8.1	6.5	7.0	5.9											
Employment (²)	Q/Q-1 %	-0.3	-0.2	0.0	-1.7	0.2		Q/Q-4 %	0.1	-0.4	-0.4	-2.2	-1.7											
Industrial production	M/M-1 % (¹)	0.7	0.4	-10.9	-24.5	16.4	15.6	6.2	-0.7	3.6	3.0	:	:											
	M/M-12 % (²)	-1.4	-0.3	-12.4	-35.2	-25.3	-10.5	-4.4	-4.8	-1.9	1.3	:	:											
Production in construction	M/M-1 % (¹)	2.0	-0.9	-2.2	-2.8	-3.4	-1.8	0.6	-1.2	0.6	-1.7	:	:											
	M/M-12 % (²)	4.4	3.6	-0.3	-5.0	-8.9	-11.8	-10.6	-9.5	-7.9	-10.5	:	:											
Retail trade deflated turnover	M/M-1 % (¹)	1.0	-0.1	-10.3	-2.0	10.7	0.9	1.9	0.1	-0.4	-1.9	:	:											
	M/M-12 % (²)	4.7	3.5	-6.0	-10.5	0.7	-1.4	1.8	1.5	0.1	-0.2	:	:											
General government deficit (-)/surplus (+)	%	1.0	-1.5	-4.2	-7.5	:																		
General government gross debt	%	31.5	30.2	32.7	39.9	:																		
Economic sentiment indicator (²)	index	99.5	96.3	94.9	64.5	64.6	65.1	82.3	81.4	86.2	81.3	73.1	81.6											
3-month interest rate	%	2.17	2.34	2.00	0.97	0.46	0.34	0.34	0.34	0.34	0.35	0.35	:											
Long-term government bond yields	%	1.62	1.47	1.28	1.28	0.92	0.86	0.86	0.95	0.98	0.94	1.12	:											
Czech koruna exchange rate against the euro	average	25.22	25.05	26.58	27.26	27.27	26.68	26.51	26.17	26.74	27.21	26.47	26.31											

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:

European Central Bank (ECB)

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

Czechia

Figure 1: Output

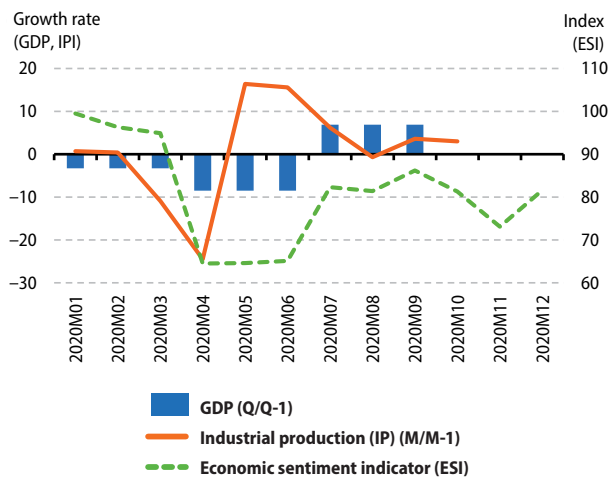


Figure 2: Demand

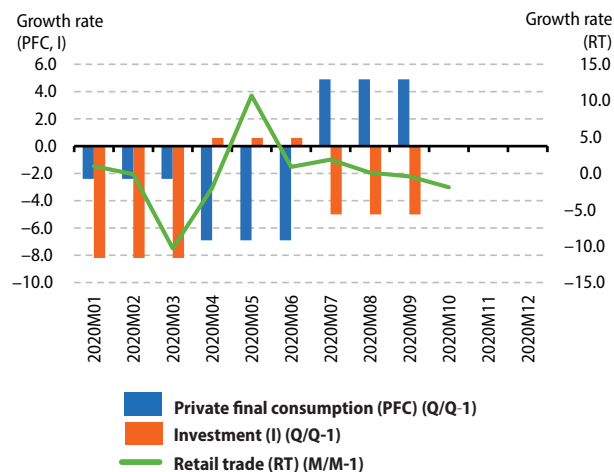


Figure 3: Labour

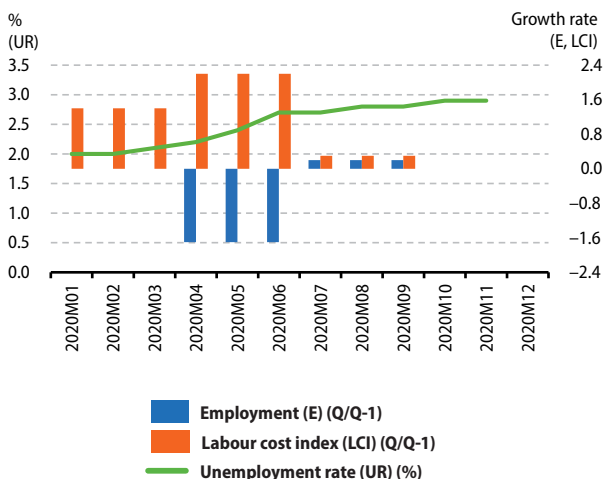


Figure 4: Prices

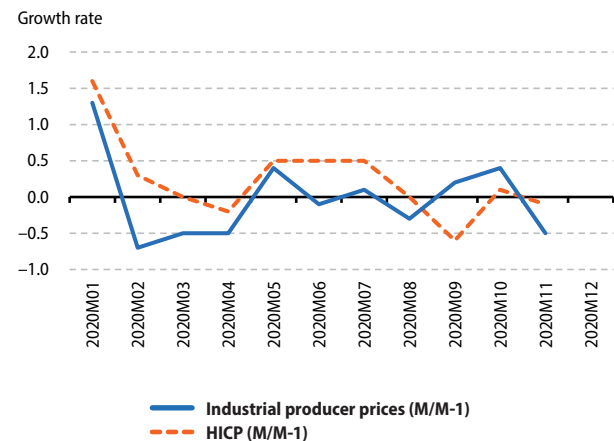


Figure 5: External transactions

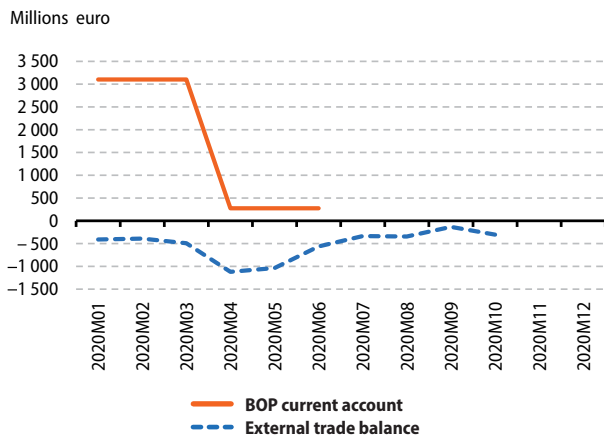
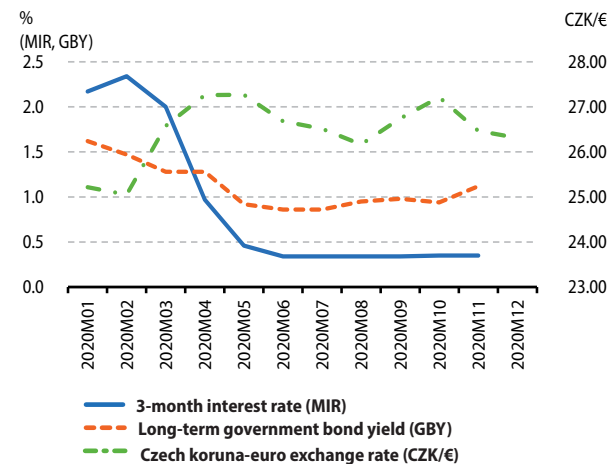


Figure 6: Financial



Detailed PEEs (*) analysis for Denmark

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.5	0.0	-1.5	-7.1	5.2		Q/Q-4 %	3.0	2.4	0.0	-8.0	-3.7	
Private final consumption (volume) (¹)	Q/Q-1 %	0.0	1.4	-3.0	-5.5	4.5		Q/Q-4 %	1.0	2.7	-2.0	-7.1	-2.8	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.2	0.4	1.8	-4.5	3.3		Q/Q-4 %	6.7	5.5	2.1	-2.2	0.9	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EU-27) (¹)	m euro	1749.2	1830.9	1672.3	1876.1	1630.7	1521.5	1460.9	1141.4	1623.0	1452.3	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	8130.7	7917.1	3787.1	6438.5	6322.4								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	0.2	0.4	-0.3	-0.1	-0.1	0.1	0.9	-0.4	-0.2	0.3	-0.2	:	
	M/M-12 %	0.8	0.7	0.3	-0.1	-0.2	0.2	0.4	0.4	0.5	0.3	0.4	:	
Industrial producer prices	M/M-1 %	-1.5	-2.2	-2.2	-1.5	-0.1	3.3	-0.6	2.2	-0.1	-2.4	1.7	:	
	M/M-12 %	-4.2	-5.7	-6.2	-8.7	-8.5	-3.8	-5.2	-2.5	-2.0	-4.8	-3.6	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	0.2	-2.1	1.7	1.7	:		Q/Q-4 %	2.4	2.5	2.0	1.4	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	4.9	4.9	4.8	4.9	5.5	6.0	6.3	6.3	6.0	5.9	5.8	:
	age <25 year (²)	%	9.9	10.0	10.2	10.5	12.0	12.6	12.8	12.0	12.3	12.8	12.9	:
	age ≥25 year (²)	%	4.1	4.1	3.9	4.0	4.4	4.9	5.2	5.3	5.0	4.7	4.6	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate (⁴)	%	2.0	1.9	1.9	1.5	1.8								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (¹)	0.6	0.3	0.6	0.3	0.6		Q/Q-4 % (²)	2.2	1.8	2.3	1.8	1.8	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (¹)	Q/Q-1 %	0.3	0.2	-0.1	-2.3	1.3		Q/Q-4 %	1.1	1.1	0.7	-1.9	-0.9	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	-3.4	1.2	-0.6	-5.3	-1.9	4.6	-4.0	2.9	2.0	-5.8	:	:	
	M/M-12 % (²)	-2.8	-0.2	-3.9	-9.4	-15.4	-5.1	-12.9	-5.7	-4.7	-9.2	:	:	
Production in construction	M/M-1 % (¹)	1.6	2.2	-5.7	9.5	-4.0	0.9	-1.4	2.8	0.3	0.6	:	:	
	M/M-12 % (²)	2.2	3.0	-12.3	15.1	-0.2	5.4	0.3	4.1	4.0	4.3	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.1	0.3	-2.4	-0.6	9.4	1.2	-1.2	-1.2	-1.1	8.4	-3.2	:	
	M/M-12 % (²)	1.8	0.6	-3.7	-3.2	6.4	6.6	6.1	4.4	2.8	12.6	8.7	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	2.7	2.8	-0.2	-3.4	:								
General government gross debt	%	34.2	33.3	33.1	41.4	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	98.6	102.3	93.0	54.9	54.4	67.0	76.2	77.7	80.6	83.9	82.5	92.1	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.41	-0.41	-0.36	-0.12	-0.13	-0.17	-0.19	-0.21	-0.23	-0.22	-0.23	-0.22	
Long-term government bond yields	%	-0.26	-0.41	-0.41	-0.21	-0.29	-0.26	-0.34	-0.36	-0.39	-0.46	-0.46	:	
Danish krone exchange rate against the euro	average	7.47	7.47	7.47	7.46	7.46	7.45	7.45	7.45	7.44	7.44	7.45	7.44	

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.
Indicators: Source:

3-month interest rate, long-term government bond yields,
euro-national currency exchange rate

European Central Bank (ECB)

Economic sentiment indicator

European Commission's Directorate-General 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

(⁴) Only units within the business economy (NACE Rev. 2 sections B to N) are surveyed.

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

Denmark

Figure 1: Output

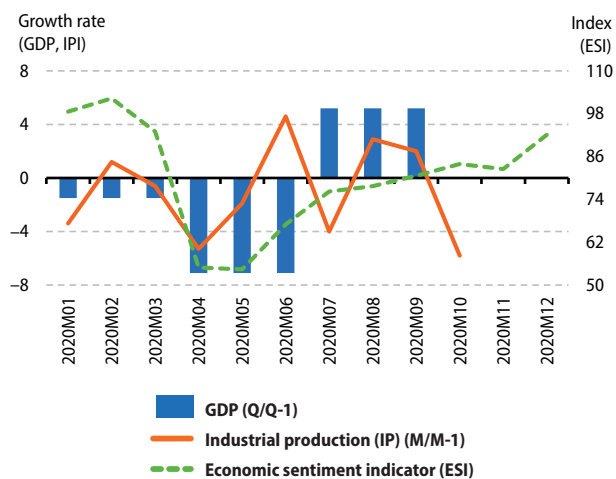


Figure 2: Demand

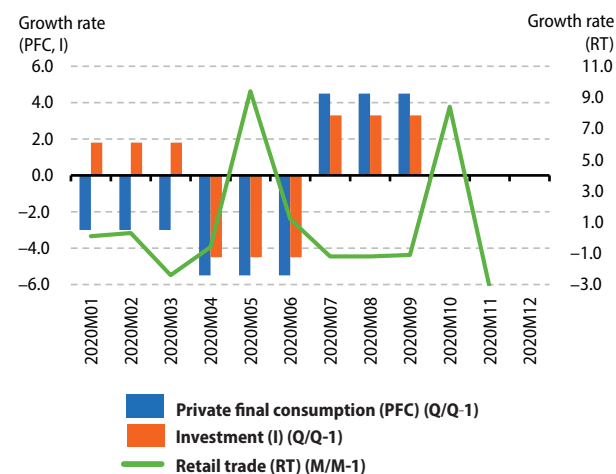


Figure 3: Labour

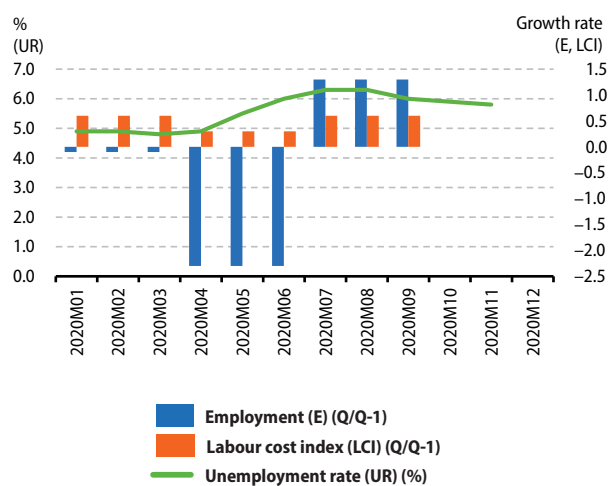


Figure 4: Prices

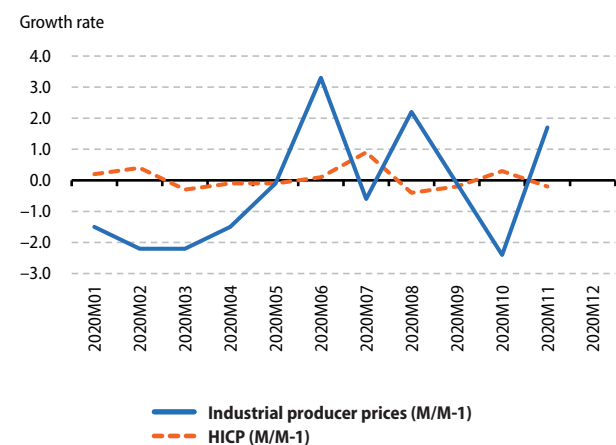


Figure 5: External transactions

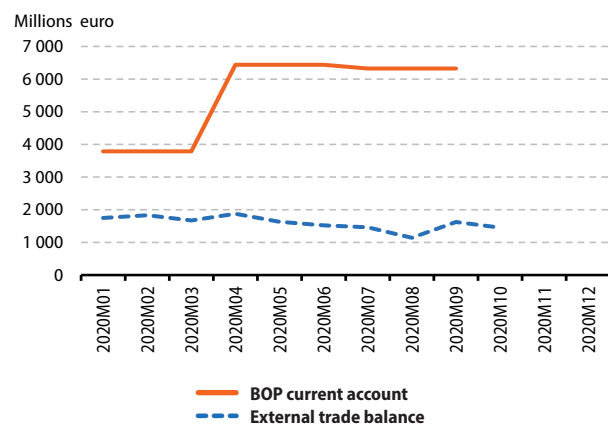
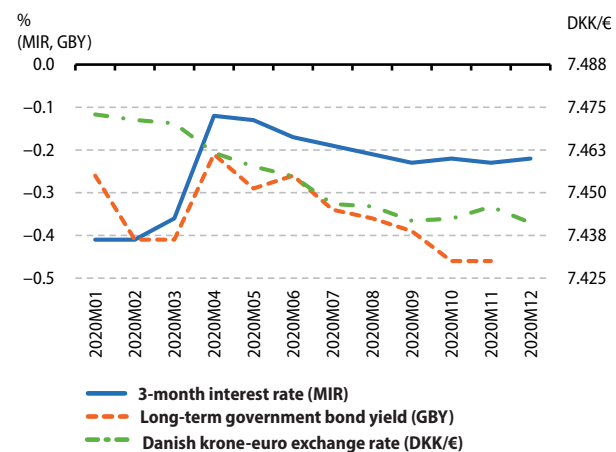


Figure 6: Financial



Detailed PEEs (*) analysis for Germany

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.3	0.0	-1.9	-9.8	8.5	Q/Q-4 %	0.8	0.4	-2.1	-11.2	-4.0		
Private final consumption (volume) (¹)	Q/Q-1 %	0.3	0.1	-2.3	-11.1	10.8	Q/Q-4 %	1.9	1.2	-2.0	-12.9	-3.7		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.1	-0.2	-0.4	-6.6	3.6	Q/Q-4 %	2.2	0.8	-1.1	-7.3	-3.9		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	18269.4	22978.2	18102.8	6469.5	10025.0	15424.9	16484.6	16712.0	18195.6	19072.3	:	:	
External trade balance (extra EU-27) (¹)	m euro	17317.1	21337.7	16925.0	6384.2	10474.5	15434.6	16289.4	16231.7	17460.7	18929.2	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	58809.0	67489.0	65441.0	36303.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.8	0.6	0.1	0.4	0.0	0.7	-0.5	-0.2	-0.4	0.0	-1.0	0.6	
	M/M-12 %	1.6	1.7	1.3	0.8	0.5	0.8	0.0	-0.1	-0.4	-0.5	-0.7	-0.7	
Industrial producer prices	M/M-1 %	0.8	-0.4	-0.8	-0.6	-0.5	0.0	0.2	0.1	0.3	0.1	0.1	:	
	M/M-12 %	0.5	0.1	-0.5	-1.5	-1.9	-1.6	-1.5	-1.1	-0.9	-0.7	-0.6	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	1.4	2.4	0.6	2.0	:	Q/Q-4 %	5.3	6.5	7.1	6.6	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	3.4	3.6	3.8	4.0	4.2	4.3	4.4	4.5	4.5	4.5	4.5	:
	age <25 year (²)	%	5.7	5.8	5.9	6.0	6.1	6.2	6.2	6.3	6.2	6.2	6.1	:
	age ≥25 year (²)	%	3.2	3.3	3.5	3.8	4.0	4.1	4.2	4.3	4.3	4.3	4.3	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	3.2	3.3	2.6	2.1	2.2								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (¹)	0.4	0.3	2.1	1.0	-1.7	Q/Q-4 % (²)	2.8	3.0	4.4	3.9	1.7		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (¹)	Q/Q-1 %	0.0	0.1	0.0	-1.4	-0.1	Q/Q-4 %	0.8	0.6	0.3	-1.3	-1.4		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	2.1	0.4	-10.7	-20.0	9.3	10.8	2.8	0.2	2.3	3.4	:	:	
	M/M-12 % (²)	-3.2	-2.5	-13.5	-29.0	-22.9	-13.5	-10.9	-10.4	-8.1	-4.1	:	:	
Production in construction	M/M-1 % (¹)	5.2	0.2	0.7	-4.5	-0.1	2.9	-5.7	2.0	2.1	1.6	:	:	
	M/M-12 % (²)	14.1	4.4	4.0	0.0	1.6	3.3	-2.2	0.0	1.0	3.4	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	1.1	0.4	-1.4	-6.2	13.0	-1.4	0.3	1.9	-1.5	2.6	1.9	:	
	M/M-12 % (²)	2.3	2.4	0.4	-5.5	7.7	4.2	5.0	6.8	4.8	7.9	8.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	0.4	0.3	0.8	-7.6	:								
General government gross debt	%	61.0	59.6	61.1	67.4	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	101.2	101.8	92.0	72.1	75.3	81.9	88.4	94.3	95.5	97.0	94.2	94.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	-0.31	-0.47	-0.54	-0.45	-0.52	-0.43	-0.52	-0.52	-0.52	-0.61	-0.61	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:

European Central Bank (ECB)

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

Germany

Figure 1: Output

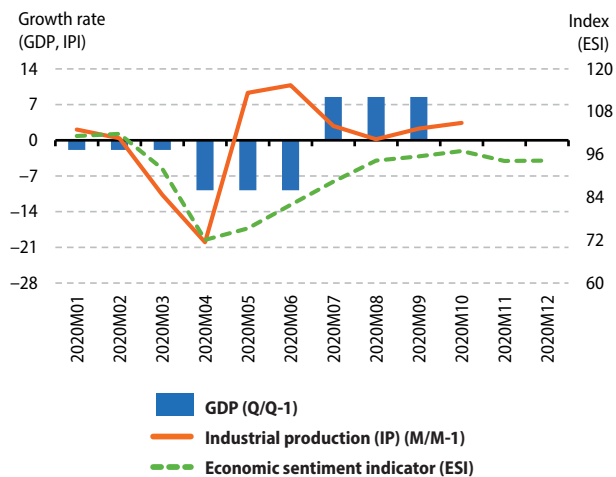


Figure 2: Demand

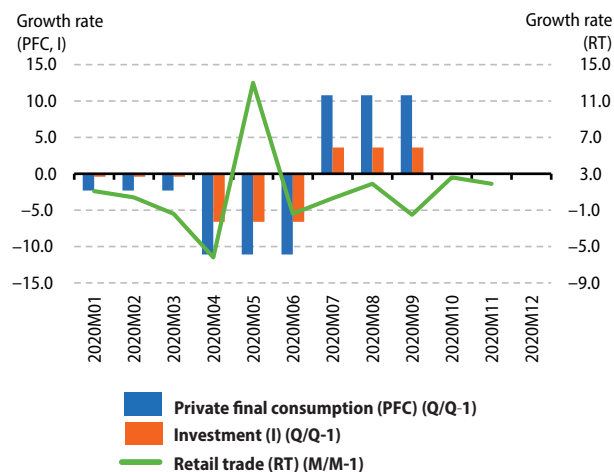


Figure 3: Labour

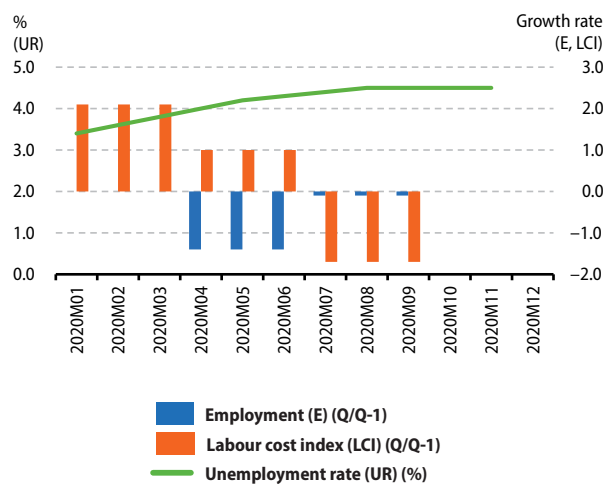


Figure 4: Prices

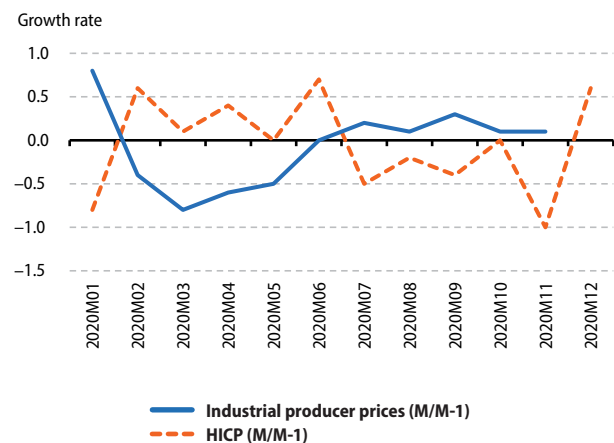


Figure 5: External transactions

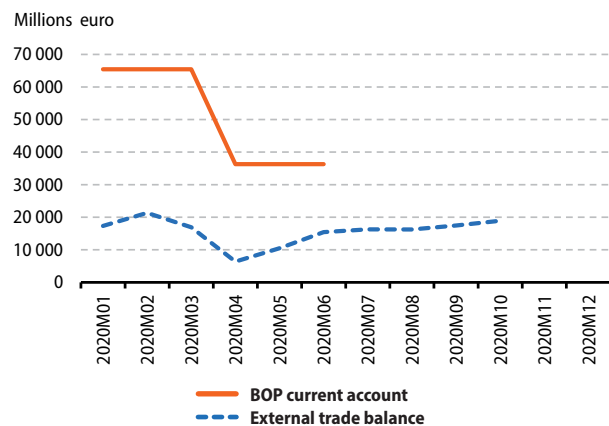
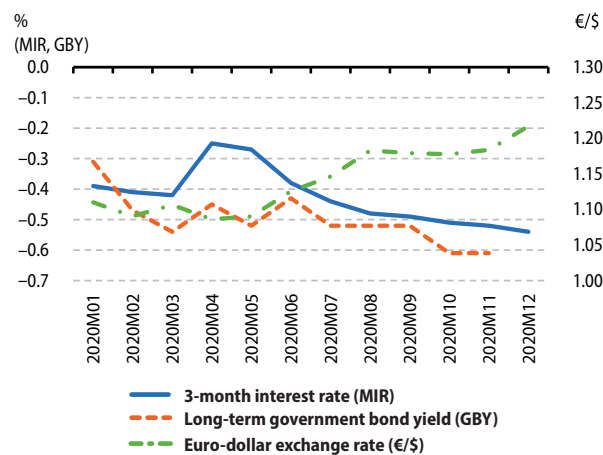


Figure 6: Financial



Detailed PEEIs (*) analysis for Estonia

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.5	0.5	-0.8	-5.5	3.3	Q/Q-4 %	4.6	3.8	0.6	-5.4	-2.7		
Private final consumption (volume) (¹)	Q/Q-1 %	-0.9	1.5	0.9	-8.2	4.2	Q/Q-4 %	1.5	2.5	2.1	-6.8	-2.0		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-9.0	-1.7	-0.3	-4.6	20.2	Q/Q-4 %	5.8	3.5	-6.8	-14.9	12.4		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	76.1	28.3	34.2	76.7	13.0	85.0	27.3	19.1	105.1	145.2	:	:	
External trade balance (extra EU-27) (¹)	m euro	102.0	62.8	40.9	77.0	15.5	81.8	66.6	54.9	142.4	177.6	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	mn euro	142.8	253.8	281.1	315.8	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	-0.6	0.6	-0.6	-0.3	-0.6	0.7	0.0	0.6	-0.1	-0.6	0.1	0.0	
	M/M-12 %	1.6	2.0	1.0	-0.9	-1.8	-1.6	-1.3	-1.3	-1.3	-1.7	-1.2	-0.9	
Industrial producer prices	M/M-1 %	-1.6	-0.9	-1.6	-0.8	0.7	3.7	-2.1	3.1	-0.8	-0.3	1.2	:	
	M/M-12 %	-5.3	-4.7	-5.5	-6.6	-5.5	-2.3	-5.2	-2.2	-3.0	-2.6	-1.0	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	2.5	2.9	4.8	-5.8	:	Q/Q-4 %	8.1	8.2	11.5	4.0	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	4.7	4.7	4.8	6.0	7.0	8.0	7.8	8.0	8.1	8.1	:	:
	age <25 year (²)	%	8.6	9.6	9.9	13.2	17.9	23.2	23.7	20.9	20.7	22.9	:	:
	age ≥25 year (²)	%	4.4	4.3	4.4	5.5	6.1	6.7	6.4	6.9	7.1	6.9	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	2.0	1.8	1.4	1.3	1.5								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (¹)	1.5	1.3	-0.6	0.4	0.2	Q/Q-4 % (²)	7.7	6.7	4.3	1.9	1.3		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (¹)	Q/Q-1 %	0.9	1.2	-0.5	-5.1	-0.3	Q/Q-4 %	1.8	1.6	1.5	-3.6	-4.7		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	-1.7	9.6	-9.7	-8.4	0.0	8.5	2.4	-2.4	1.5	2.6	-1.5	:	
	M/M-12 % (²)	-8.2	3.5	-8.8	-16.9	-17.6	-4.7	-0.2	-5.7	-2.2	1.5	-1.6	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	1.6	4.3	-2.8	-15.1	16.0	3.2	-1.3	1.1	1.0	1.3	1.0	:	
	M/M-12 % (²)	3.3	8.1	2.9	-12.9	2.6	6.6	3.6	4.1	4.9	6.5	6.2	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	1.3	-0.4	-6.0	-7.3	:								
General government gross debt	%	9.0	8.4	8.9	18.5	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	94.4	97.1	96.5	68.6	68.6	71.6	81.2	84.4	87.3	90.8	89.4	92.5	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	:	:	:	:	:	0.14	:	0.00	0.01	-0.08	-0.14	:	

(¹) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

3-month interest rate, long-term government bond yields
Economic sentiment indicator

Source:

European Central Bank (ECB)

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

(¹) sca: seasonally and calendar adjusted data

(²) sa: seasonally adjusted data

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

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

Estonia

Figure 1: Output

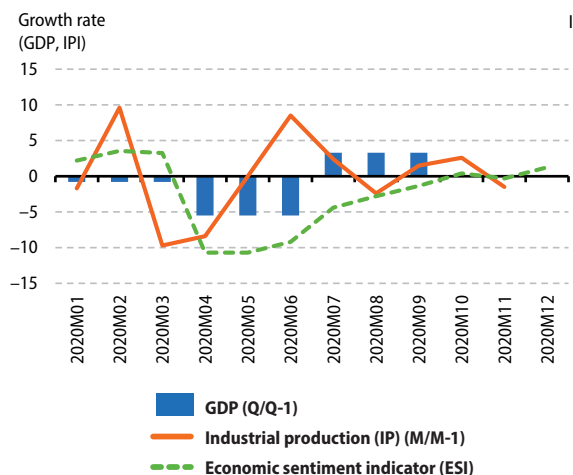


Figure 2: Demand

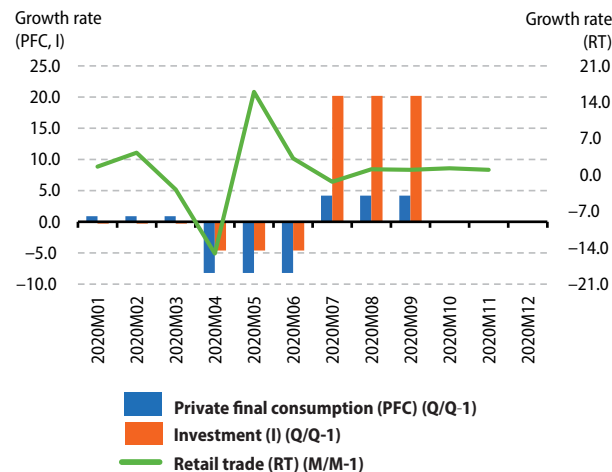


Figure 3: Labour

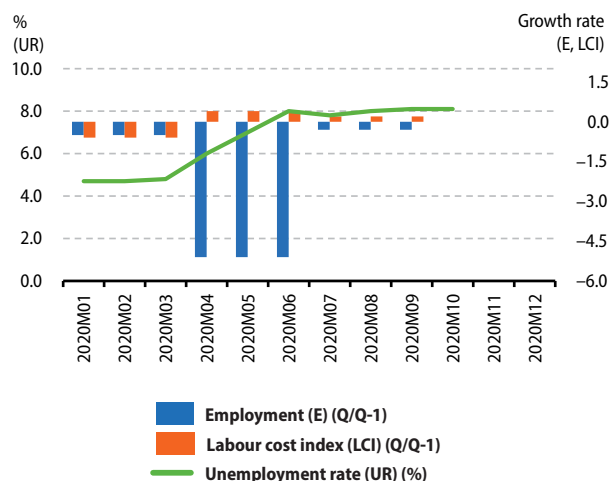


Figure 4: Prices

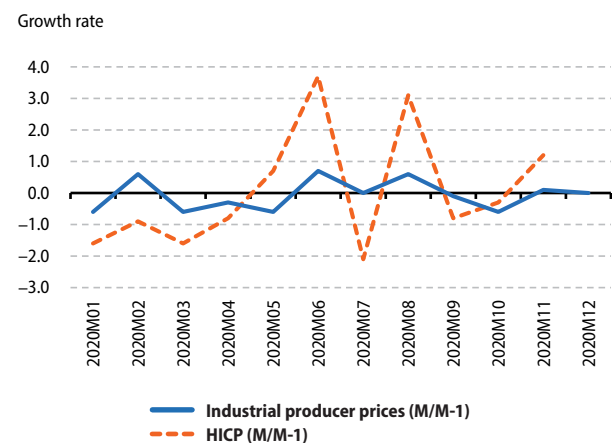


Figure 5: External transactions

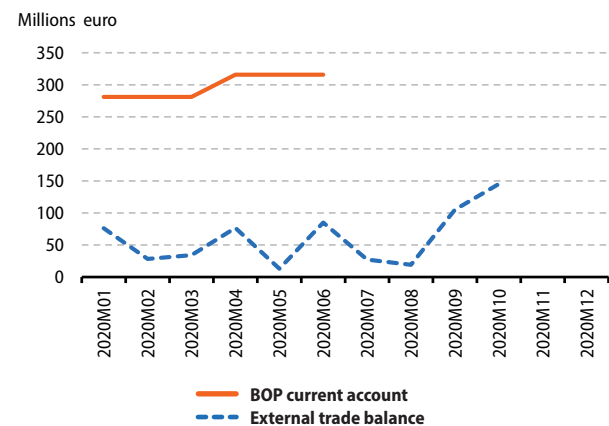
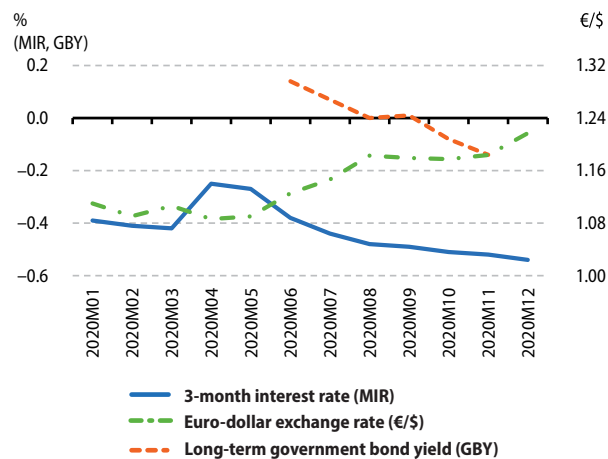


Figure 6: Financial



Detailed PEEs (*) analysis for Ireland

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	-0.9	4.3	-3.5	-3.2	11.1	Q/Q-4 %	6.2	7.9	4.6	-3.5	8.1		
Private final consumption (volume) (¹)	Q/Q-1 %	0.4	-0.2	-3.6	-19.1	21.4	Q/Q-4 %	3.0	2.8	-2.8	-21.8	-5.6		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-64.7	189.6	-19.1	-64.4	4.4	Q/Q-4 %	8.1	55.1	167.9	-70.6	-13.0		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	4268.0	2673.6	5611.5	3054.0	3377.2	2938.0	2661.8	4073.9	3713.8	2568.3	:	:	
External trade balance (extra EU-27) (¹)	m euro	4175.1	2632.3	5514.8	3063.4	3300.0	2874.0	2587.9	4025.0	3672.9	2516.9	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	11609.0	-28564.0	-14557.0	11678.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.7	0.6	0.4	-0.4	-0.6	0.4	-0.2	-0.1	-0.4	-0.5	0.3	0.2	
	M/M-12 %	1.1	0.9	0.5	-0.3	-0.8	-0.6	-0.6	-1.1	-1.2	-1.5	-1.0	-1.0	
Industrial producer prices	M/M-1 %	-2.7	-4.7	0.9	-4.0	-2.8	1.5	2.5	3.9	4.3	2.1	-1.4	:	
	M/M-12 %	-17.1	-11.7	-8.4	-12.1	-14.3	-10.3	-11.6	-5.9	-1.0	2.8	-4.5	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	1.4	-0.2	-0.8	-0.1	:	Q/Q-4 %	1.7	0.7	1.0	0.4	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	4.9	4.9	5.0	4.6	4.8	5.3	6.2	6.7	7.2	7.2	7.5	:
	age <25 year (²)	%	11.8	11.9	12.6	13.1	14.2	15.9	17.7	18.2	19.9	19.2	20.2	:
	age ≥25 year (²)	%	3.9	3.9	3.9	3.6	3.7	4.0	4.7	5.2	5.5	5.6	5.7	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	0.9	0.9	0.8	0.8	0.8								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (¹)	1.1	0.8	0.1	-6.6	3.0	Q/Q-4 % (³)	3.8	3.9	3.0	-4.6	-2.9		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (¹)	Q/Q-1 %	0.8	1.5	0.1	-6.2	3.3	Q/Q-4 %	2.4	3.4	2.2	-3.9	-1.6		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	11.4	2.0	18.2	-14.3	-13.5	14.5	14.1	-14.7	-5.0	0.0	:	:	
	M/M-12 % (²)	1.3	-5.2	26.0	4.7	-13.7	3.9	16.2	-6.0	-13.7	-15.5	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	-0.1	-0.2	0.2	-22.0	13.5	20.7	1.1	1.0	2.2	0.6	:	:	
	M/M-12 % (²)	3.5	0.8	3.4	-21.0	-9.5	8.9	8.2	9.8	13.6	13.8	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	-1.2	4.1	-3.9	-8.0	:								
General government gross debt	%	61.3	57.4	59.0	62.7	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	101.8	102.0	95.2	65.5	70.7	77.5	80.9	85.2	89.1	85.2	90.5	91.1	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.00	-0.13	0.07	0.20	0.11	0.08	-0.05	-0.12	-0.13	-0.22	-0.25	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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

Ireland

Figure 1: Output

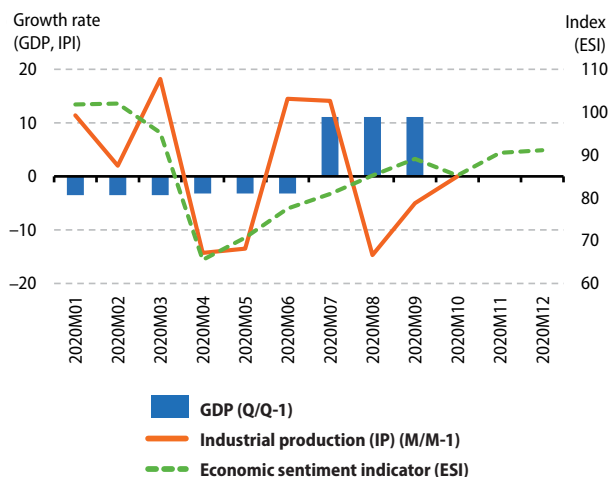


Figure 2: Demand

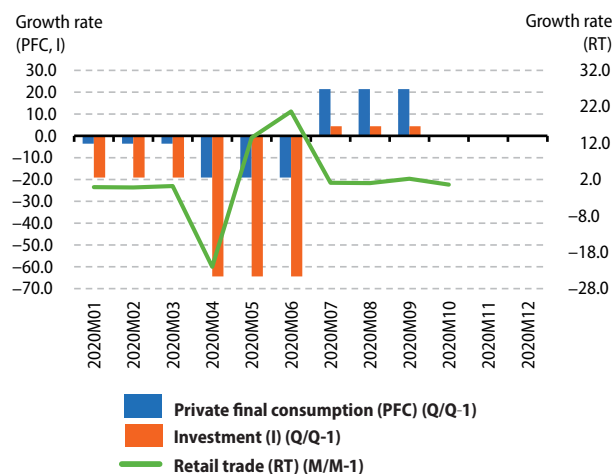


Figure 3: Labour

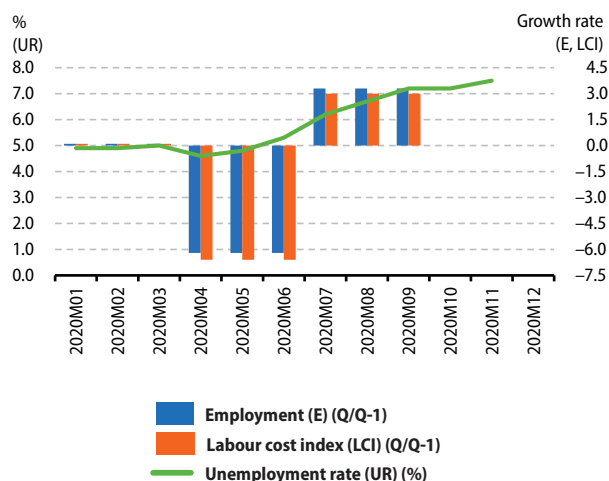


Figure 4: Prices

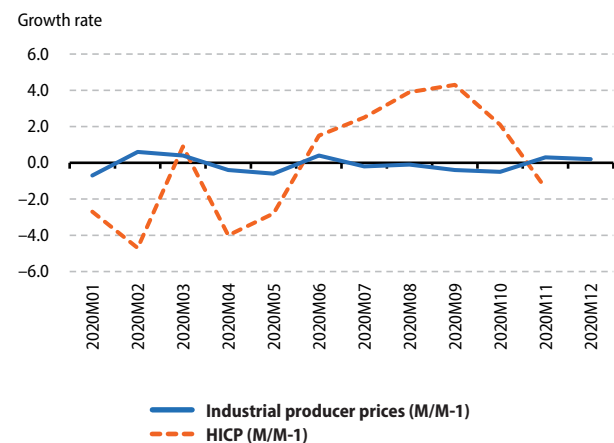


Figure 5: External transactions

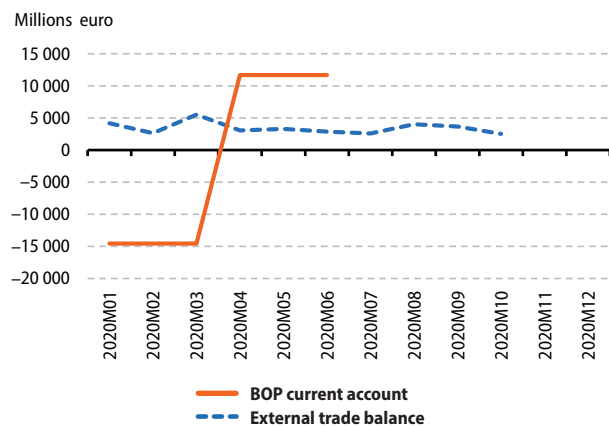
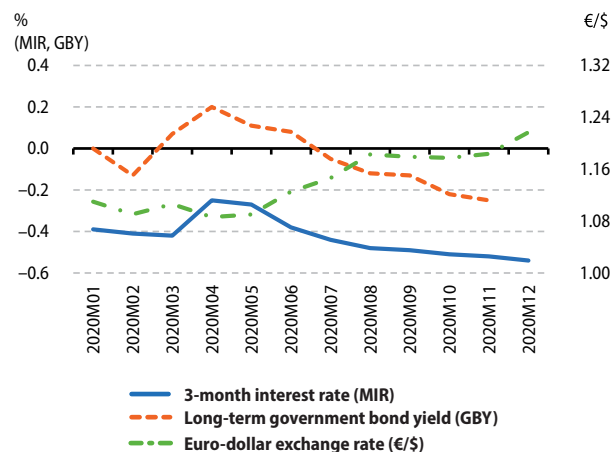


Figure 6: Financial



Detailed PEEs (*) analysis for Greece

Indicators		Reference period											
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3		
GDP (volume) (¹)	Q/Q-1 %	-0.7	0.5	0.1	-14.1	2.3	Q/Q-4 %	1.2	1.2	0.4	-14.2	-11.7	
Private final consumption (volume) (¹)	Q/Q-1 %	0.5	0.3	-0.5	-12.3	15.3	Q/Q-4 %	1.5	1.8	0.2	-12.0	1.0	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	4.4	-1.4	-0.6	2.2	-0.4	Q/Q-4 %	0.3	-5.1	-3.2	4.6	-0.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
External trade balance (extra EA-19) (¹)	m euro	-986.1	-976.6	-622.8	-660.5	-600.8	-603.2	-839.8	-801.5	-664.1	-552.9	:	:
External trade balance (extra EU-27) (¹)	m euro	-859.9	-895.8	-554.1	-624.5	-522.1	-535.8	-722.9	-773.8	-592.5	-476.1	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
BOP current account (all countries of the world)	m euro	4050.0	-2635.0	-3563.0	-3498.0	:							
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.3	-0.4	1.2	-0.1	-0.2	-0.7	-1.4	-0.7	1.5	0.2	-0.8	0.2
	M/M-12 %	1.1	0.4	0.2	-0.9	-0.7	-1.9	-2.1	-2.3	-2.3	-2.0	-2.1	-2.4
Industrial producer prices	M/M-1 %	-0.3	-1.5	-5.3	-2.7	1.2	1.5	0.3	-0.1	-0.3	0.1	-0.1	:
	M/M-12 %	3.3	0.5	-5.8	-9.4	-7.6	-4.4	-5.3	-4.1	-5.6	-3.6	-6.8	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
House price index	Q/Q-1 %	-	-	-	-	-	Q/Q-4 %	-	-	-	-	-	-
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Unemployment rate	total (²)	%	16.2	15.9	15.7	15.8	17.3	18.0	16.6	16.5	16.1	:	:
	age <25 year (²)	%	31.6	36.0	34.2	32.5	38.0	39.0	35.1	38.4	33.0	:	:
	age ≥25 year (²)	%	15.3	14.9	14.8	14.9	16.3	17.1	15.7	15.4	15.2	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
Job vacancy rate	%	0.6	0.5	0.4	0.3	0.5							
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
Labour Cost Index	Q/Q-1 % (¹)	-0.7	0.9	0.5	1.5	-1.2	Q/Q-4 % (²)	4.1	4.1	1.6	3.3	1.4	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
Employment (²)	Q/Q-1 %	-0.1	-0.5	0.3	-2.8	1.2	Q/Q-4 %	1.0	0.6	0.8	-3.0	-1.8	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Industrial production	M/M-1 % (¹)	4.4	-3.9	1.4	-9.0	1.3	3.1	3.5	-1.4	1.8	-3.0	:	:
	M/M-12 % (²)	-0.6	-3.2	0.0	-11.2	-8.6	-4.8	0.0	-4.1	-2.2	-3.9	:	:
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % (¹)	3.2	-1.9	-0.2	-24.6	29.2	2.2	-0.6	1.5	-0.1	3.8	:	:
	M/M-12 % (²)	6.2	2.5	-2.4	-24.6	-5.1	-3.8	-2.8	-0.6	-4.0	4.7	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3							
General government deficit (-)/surplus (+)	%	4.8	3.8	-5.8	-12.1	:							
General government gross debt	%	178.1	176.6	176.9	187.4	:							
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
Economic sentiment indicator (²)	index	109.5	113.2	109.4	99.3	88.5	87.6	90.8	90.7	89.5	92.3	91.0	91.5
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54
Long-term government bond yields	%	1.34	1.07	1.97	2.05	1.93	1.32	1.14	1.08	1.08	0.90	0.75	:

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.
Indicators:

3-month interest rate, long-term government bond yields
Economic sentiment indicator

Source:
European Central Bank (ECB)
European Commission's Directorate-General for Economic and Financial Affairs (DG ECFIN)

(¹) sca: seasonally and calendar adjusted data

(²) sa: seasonally adjusted data

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

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

Greece

Figure 1: Output

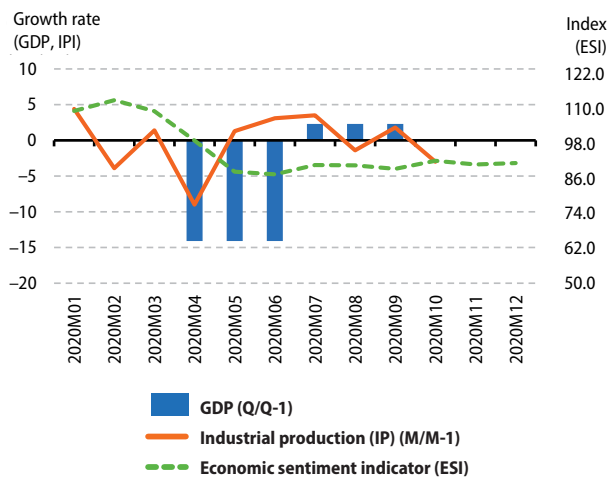


Figure 2: Demand

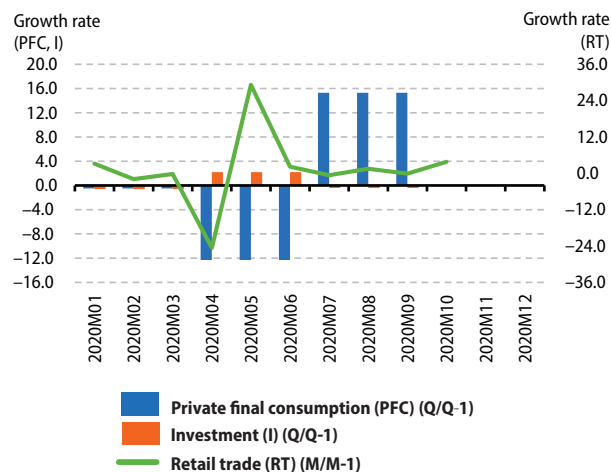


Figure 3: Labour

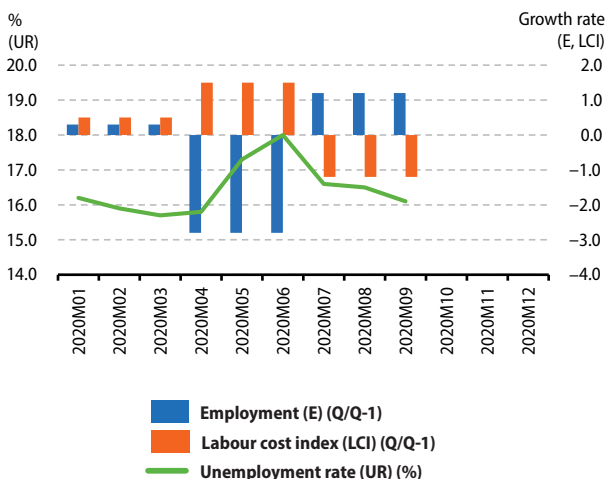


Figure 4: Prices

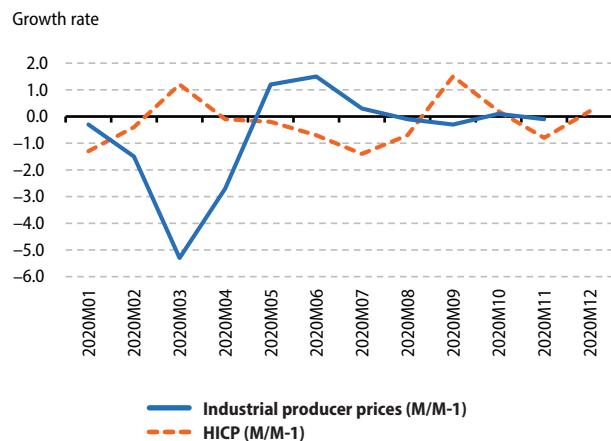


Figure 5: External transactions

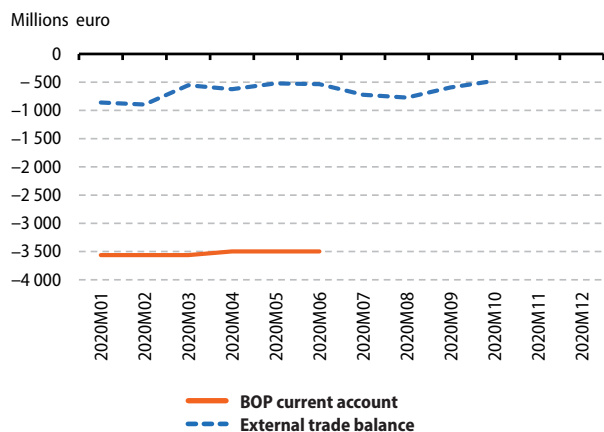
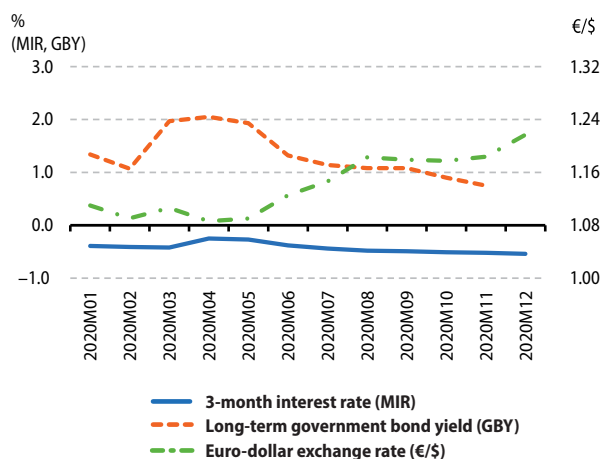


Figure 6: Financial



Detailed PEEs (*) analysis for Spain

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.4	0.4	-5.3	-17.9	16.4		Q/Q-4 %	1.8	1.7	-4.2	-21.6	-9.0	
Private final consumption (volume) (¹)	Q/Q-1 %	0.8	0.1	-6.6	-20.3	20.3		Q/Q-4 %	1.2	1.0	-6.0	-24.9	-10.4	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.1	-1.0	-4.9	-20.6	21.7		Q/Q-4 %	2.8	0.9	-5.2	-24.5	-9.1	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	-2940.8	-2306.0	-1375.4	-2421.0	-1736.6	-1232.3	-1591.5	-1341.7	-1413.4	-1220.9	:	:	
External trade balance (extra EU-27) (¹)	m euro	-2621.4	-2045.1	-1163.3	-2382.4	-1944.4	-1212.3	-1538.2	-1153.3	-1132.8	-1069.6	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	8661.0	8295.0	-795.0	1447.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.4	-0.1	0.6	0.4	0.1	0.4	-1.6	0.0	0.4	0.3	0.1	0.1	
	M/M-12 %	1.1	0.9	0.1	-0.7	-0.9	-0.3	-0.7	-0.6	-0.6	-0.9	-0.8	-0.6	
Industrial producer prices	M/M-1 %	1.0	-1.3	-3.0	-3.0	-0.4	2.1	1.7	-0.1	0.3	-0.4	0.8	:	
	M/M-12 %	-1.0	-2.2	-4.9	-8.4	-8.8	-5.9	-4.9	-3.5	-3.3	-4.2	-2.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	1.6	-0.6	1.2	0.0	:		Q/Q-4 %	4.8	3.7	3.3	2.2	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	13.5	13.5	14.9	15.0	15.6	15.9	16.9	16.6	16.3	16.2	16.4	:
	age <25 year (²)	%	30.6	31.2	34.8	36.8	39.4	41.6	42.6	41.6	40.2	40.4	40.9	:
	age ≥25 year (²)	%	12.3	12.2	13.5	13.6	14.1	14.3	15.1	14.9	14.6	14.5	14.5	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	0.9	0.9	0.9	0.7	0.8								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (¹)	0.5	0.8	1.4	5.2	-4.3		Q/Q-4 % (²)	2.4	2.9	3.8	8.5	2.7	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (¹)	Q/Q-1 %	0.2	0.7	-1.0	-7.5	3.1		Q/Q-4 %	1.8	2.1	0.2	-7.6	-5.0	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	-0.3	-0.4	-13.0	-22.2	14.6	13.8	10.2	0.5	0.9	0.6	:	:	
	M/M-12 % (²)	-3.0	-1.9	-14.4	-34.8	-25.2	-14.6	-6.7	-6.2	-3.0	-1.4	:	:	
Production in construction	M/M-1 % (¹)	-0.9	-0.7	-2.5	-22.4	24.3	0.9	-0.1	-0.2	-1.6	-1.9	:	:	
	M/M-12 % (²)	-4.6	-8.5	-15.1	-31.6	-24.5	-13.6	-8.5	-8.8	-7.4	-13.3	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.3	0.5	-14.5	-19.3	18.3	16.6	1.0	1.3	-0.5	0.6	-1.2	:	
	M/M-12 % (²)	1.7	1.9	-13.5	-29.8	-17.9	-4.5	-3.5	-3.0	-3.5	-2.0	-4.7	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	2.9	-5.6	-3.6	-24.6	:								
General government gross debt	%	97.5	95.5	99.0	110.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	101.5	102.7	99.3	73.3	74.9	83.1	90.6	88.1	89.7	89.5	87.5	90.8	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.42	0.27	0.52	0.82	0.74	0.51	0.37	0.29	0.27	0.17	0.09	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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

Spain

Figure 1: Output

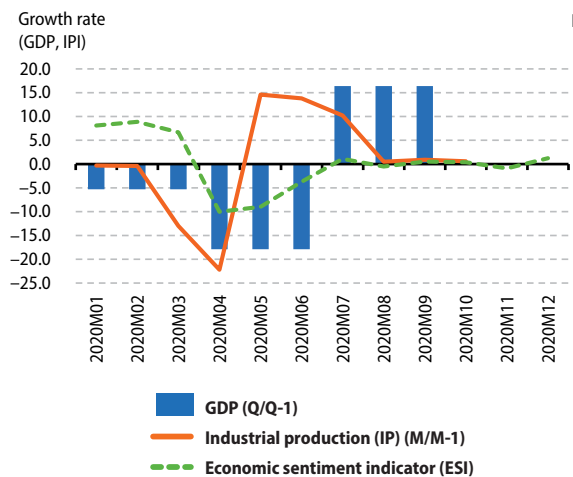


Figure 2: Demand

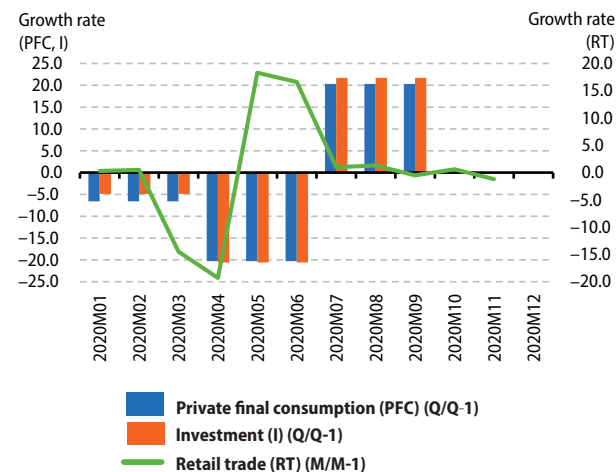


Figure 3: Labour

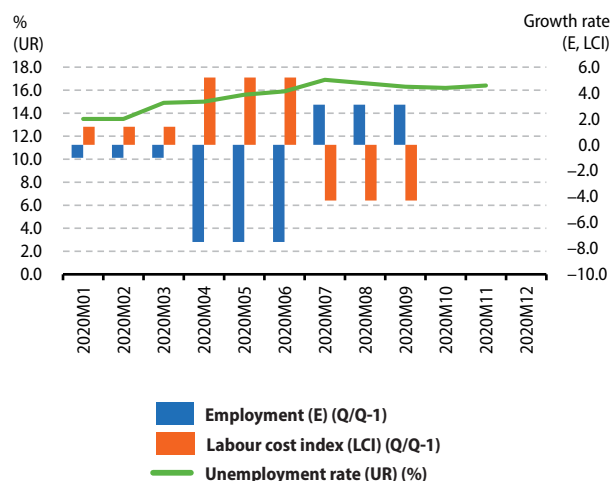


Figure 4: Prices

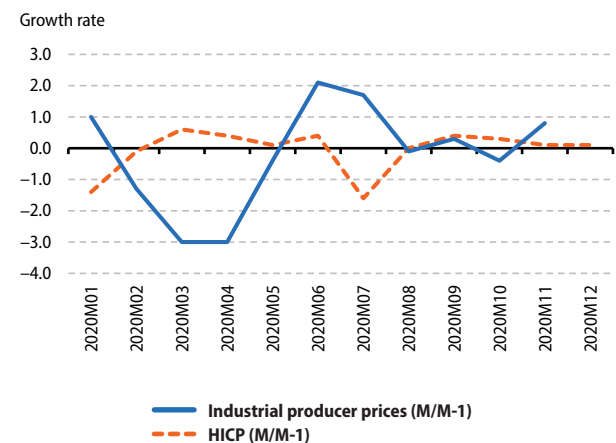


Figure 5: External transactions

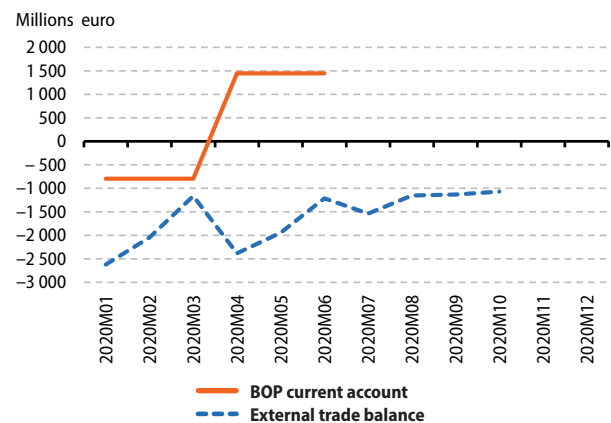
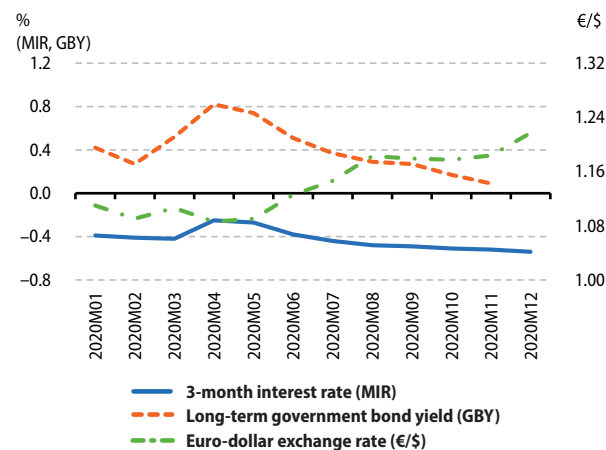


Figure 6: Financial



Detailed PEEs (*) analysis for France

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (1)	Q/Q-1 %	0.1	-0.2	-5.9	-13.8	18.7		Q/Q-4 %	1.6	0.8	-5.7	-18.9	-3.9	
Private final consumption (volume) (1)	Q/Q-1 %	0.4	0.2	-5.8	-12.0	18.7		Q/Q-4 %	1.8	1.6	-4.8	-16.6	-1.4	
Investment (GFCF) (volume) (1)	Q/Q-1 %	1.2	0.3	-10.5	-14.5	23.9		Q/Q-4 %	4.7	4.0	-8.0	-22.3	-4.8	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (1)	m euro	1897.1	1548.5	3730.2	243.0	-761.1	-91.1	964.3	993.9	1507.2	2214.4	:	:	
External trade balance (extra EU-27) (1)	m euro	2457.4	1871.3	3999.9	559.7	-298.2	597.8	1422.7	1690.5	2288.9	2962.6	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	-4454.0	6810.0	-17704.0	-14293.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.5	0.0	0.1	0.0	0.2	0.1	0.4	-0.1	-0.6	0.0	0.2	0.2	
	M/M-12 %	1.7	1.6	0.8	0.4	0.4	0.2	0.9	0.2	0.0	0.1	0.2	0.0	
Industrial producer prices	M/M-1 %	-0.2	-0.7	-1.6	-2.8	0.0	0.8	0.4	0.1	0.3	0.0	1.7	:	
	M/M-12 %	0.1	-1.1	-2.5	-4.4	-3.9	-2.5	-2.5	-2.5	-2.3	-2.1	-1.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	2.4	0.3	1.1	1.7	:		Q/Q-4 %	3.3	3.8	4.9	5.5	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (2)	%	7.7	7.5	8.0	7.3	7.2	6.9	9.4	9.0	8.8	8.6	8.8	:
	age <25 year (2)	%	18.8	18.3	19.8	21.6	21.5	20.1	23.6	21.7	20.7	20.7	22.1	:
	age ≥25 year (2)	%	6.5	6.4	6.8	5.8	5.8	5.6	7.9	7.6	7.5	7.3	7.3	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate (4)	%	1.2	1.5	:	1.5	1.3								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (1)	0.6	-0.1	1.0	1.8	-0.4		Q/Q-4 % (2)	2.0	1.0	1.0	3.4	2.3	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (2)	Q/Q-1 %	0.2	0.2	-0.3	-2.9	1.3		Q/Q-4 %	1.2	1.1	0.5	-3.3	-2.6	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (1)	0.9	1.1	-17.1	-21.0	20.3	12.9	3.8	1.1	1.7	1.8	-0.9	:	
	M/M-12 % (2)	-3.4	-1.3	-17.4	-35.5	-23.8	-11.6	-8.0	-7.3	-6.0	-4.0	-4.9	:	
Production in construction	M/M-1 % (1)	2.4	-0.1	-38.9	-43.0	131.8	12.0	4.0	8.0	-8.4	0.0	3.7	:	
	M/M-12 % (2)	0.2	-3.6	-40.8	-64.5	-20.7	-11.8	-6.3	3.3	-8.1	-5.8	-5.5	:	
Retail trade deflated turnover	M/M-1 % (1)	0.7	-0.3	-15.7	-18.2	37.5	8.4	-3.1	6.8	-3.6	2.5	-18.0	:	
	M/M-12 % (2)	2.8	1.4	-13.4	-29.6	-3.6	3.5	-0.1	6.3	2.7	5.2	-15.7	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/ surplus (+)	%	-3.8	1.4	-9.8	-12.3	:								
General government gross debt	%	100.1	98.1	101.3	114.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (2)	index	103.9	105.5	98.6	67.9	67.7	77.5	82.2	90.8	94.9	91.7	87.1	89.2	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	-0.01	-0.18	-0.06	0.06	-0.03	-0.04	-0.15	-0.17	-0.21	-0.30	-0.33	:	

(1) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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

(4) Only business units with 10 employees or more are surveyed.

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

Source:
European Central Bank (ECB)

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

France

Figure 1: Output

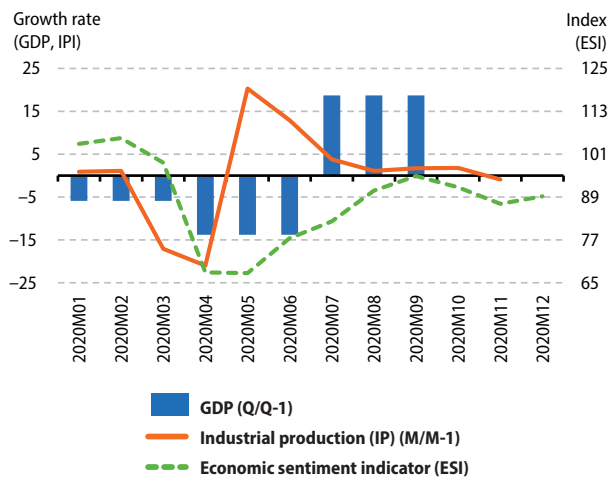


Figure 2: Demand

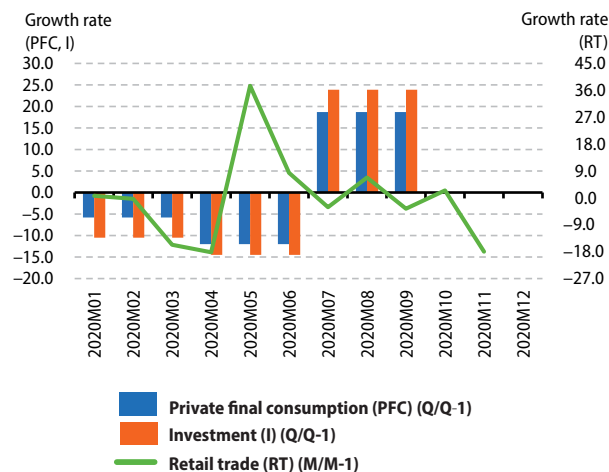


Figure 3: Labour

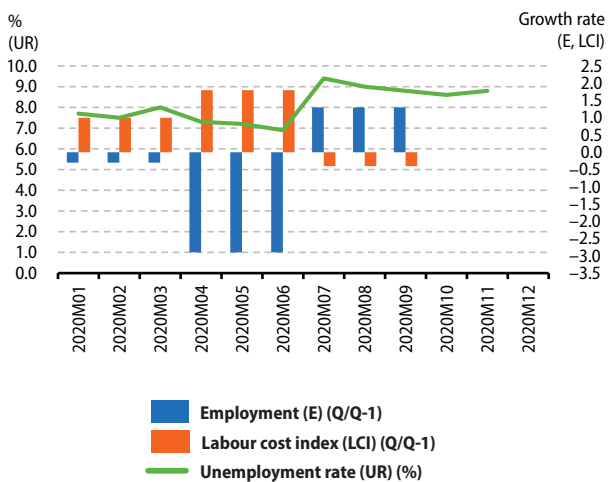


Figure 4: Prices

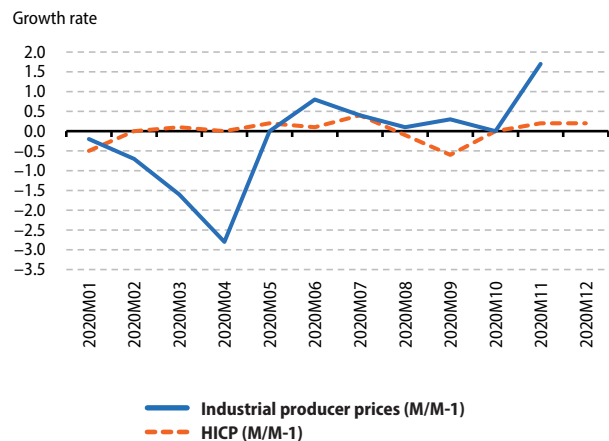


Figure 5: External transactions

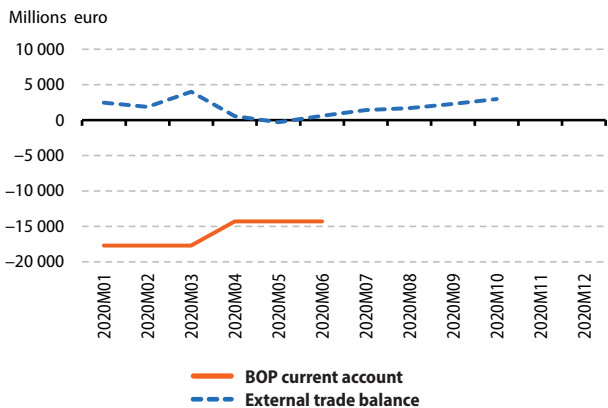
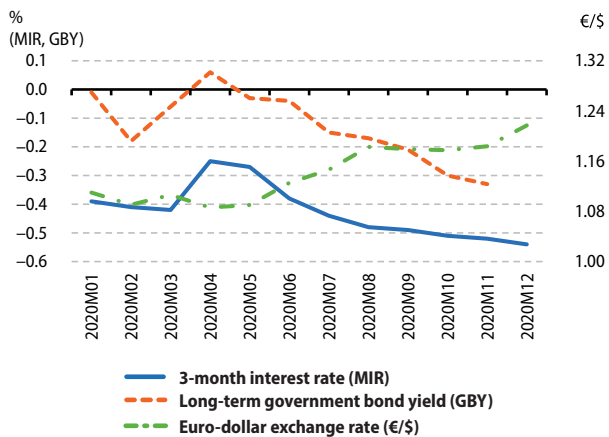


Figure 6: Financial



Detailed PEEs (*) analysis for Croatia

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.4	0.3	-1.3	-15.0	6.9	Q/Q-4 %	2.7	2.5	0.3	-15.5	-10.0		
Private final consumption (volume) (¹)	Q/Q-1 %	1.0	1.5	-2.1	-14.0	8.6	Q/Q-4 %	3.2	3.8	0.6	-13.7	-7.2		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.7	1.3	0.1	-16.6	15.1	Q/Q-4 %	5.6	4.5	2.2	-14.8	-2.6		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EU-27) (¹)	m euro	-32.2	-80.6	13.9	-14.7	-61.7	-33.6	18.8	-76.3	23.4	-25.2	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	4547.7	-641.5	-1424.1	-668.5	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices – all items)	M/M-1 %	-0.1	-0.5	0.0	0.0	-0.1	0.5	0.3	-0.2	-0.1	0.4	-0.2	:	
	M/M-12 %	1.8	1.2	0.5	-0.1	-0.7	-0.4	-0.6	-0.4	-0.3	-0.2	0.0	:	
Industrial producer prices	M/M-1 %	0.5	-0.1	-1.9	-2.4	-0.6	0.5	0.7	-0.3	0.0	1.1	0.3	:	
	M/M-12 %	1.9	1.3	-1.2	-4.1	-4.6	-3.1	-2.7	-2.7	-3.2	-2.3	-2.2	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
House price index	Q/Q-1 %	0.6	2.9	2.7	1.8	:	Q/Q-4 %	8.0	10.0	9.1	8.3	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	6.0	5.9	6.4	7.8	8.5	8.4	8.2	8.2	8.0	7.8	7.5	:
	age <25 year (²)	%	17.4	17.4	17.4	25.9	25.9	25.9	24.8	24.8	24.8	:	:	:
	age ≥25 year (²)	%	5.1	5.0	5.4	6.3	6.8	6.7	6.7	6.6	6.6	6.5	6.4	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	1.3	1.2	1.5	0.8	1.2								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
Labour Cost Index	Q/Q-1 % (¹)	0.8	0.8	-2.1	1.1	-0.5	Q/Q-4 % (³)	4.8	3.0	0.1	0.7	-0.7		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
Employment (¹)	Q/Q-1 %	0.1	0.5	-0.2	-1.3	-0.3	Q/Q-4 %	2.3	3.6	0.3	-1.2	-1.4		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	1.6	0.2	-1.4	-7.8	-1.7	8.8	2.6	-1.0	1.4	1.7	-2.6	:	
	M/M-12 % (³)	-5.5	-2.3	-4.9	-11.0	-12.4	-1.7	-1.6	-1.2	-1.1	2.2	-1.7	:	
Production in construction	M/M-1 % (¹)	3.4	1.9	-11.5	-2.7	2.3	8.1	-1.0	0.1	2.4	1.3	:	:	
	M/M-12 % (³)	8.0	11.9	-0.9	-4.7	-2.1	8.5	4.6	3.4	5.0	5.7	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.5	-0.3	-6.8	-19.7	25.7	1.4	-0.5	-1.8	1.5	3.9	2.5	:	
	M/M-12 % (³)	5.1	2.9	-5.0	-24.0	-5.7	-5.0	-5.0	-6.5	-6.1	-0.3	1.6	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	3.4	-2.5	-3.6	-11.7	:								
General government gross debt	%	74.9	73.2	74.3	85.3	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	113.9	112.6	103.3	72.3	79.0	84.8	83.2	90.9	88.6	88.4	85.8	86.6	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-	
Long-term government bond yields	%	0.61	0.57	0.96	1.24	0.91	0.96	0.97	0.85	0.79	0.78	0.73	:	
Croatian kuna exchange rate against the euro	average	7.44	7.45	7.57	7.59	7.57	7.57	7.53	7.51	7.54	7.57	7.56	7.54	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

Source:

3-month interest rate, long-term government bond yields,

euro-national currency exchange rate

Economic sentiment indicator

European Central Bank (ECB)

European Commission's Directorate-General 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

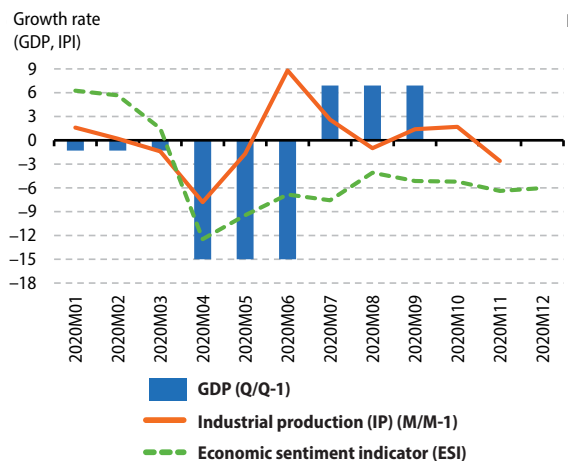


Figure 2: Demand

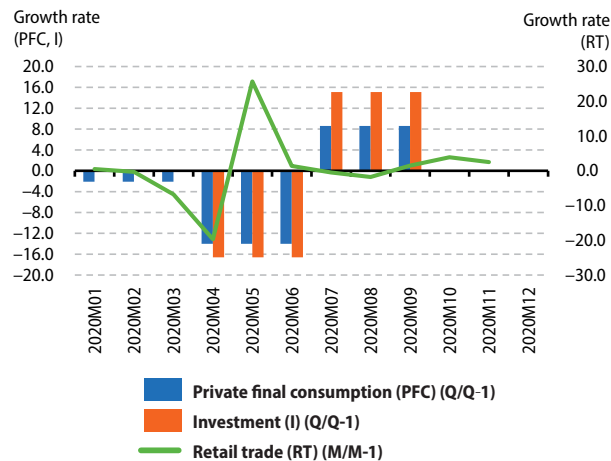


Figure 3: Labour

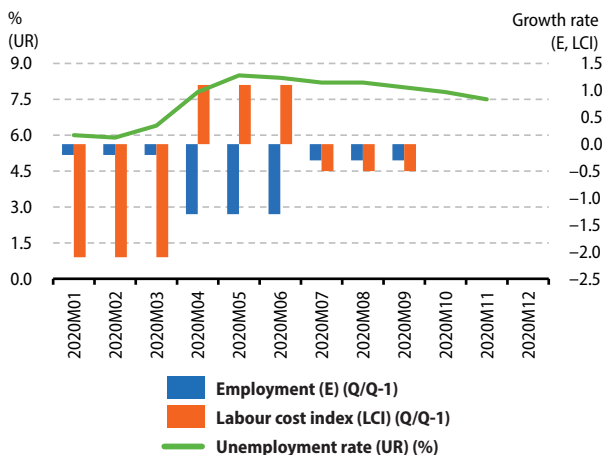


Figure 4: Prices

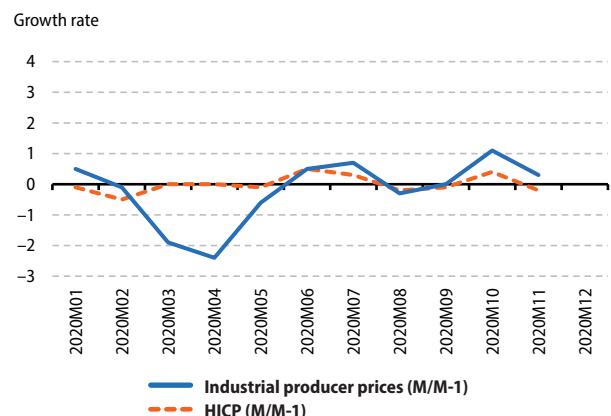


Figure 5: External transactions

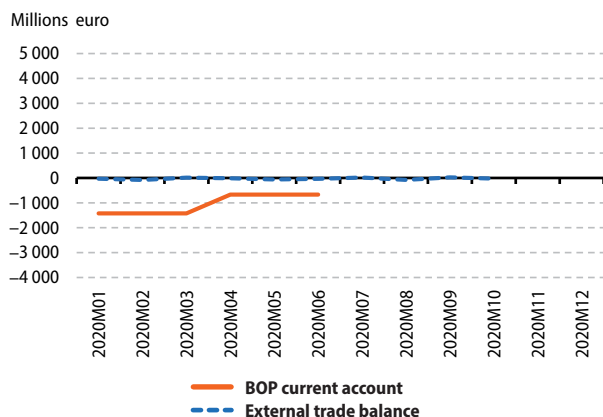
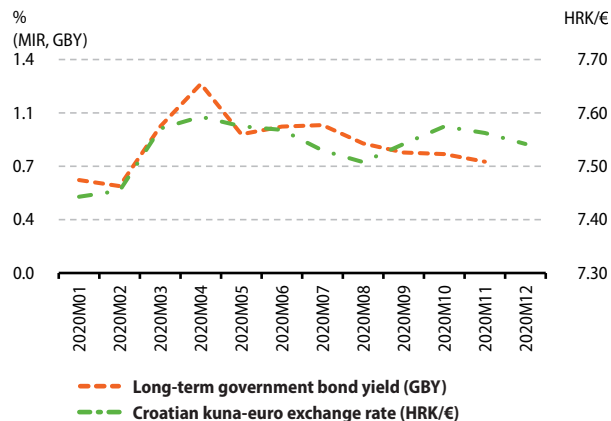


Figure 6: Financial



Detailed PEEs (*) analysis for Italy

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.0	-0.3	-5.5	-13.0	15.9	Q/Q-4 %	0.5	0.1	-5.6	-18.0	-5.0		
Private final consumption (volume) (¹)	Q/Q-1 %	0.2	-0.2	-6.8	-11.5	12.4	Q/Q-4 %	0.6	0.2	-6.6	-17.5	-7.4		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.5	-0.1	-7.6	-17.0	31.3	Q/Q-4 %	2.1	2.0	-7.2	-22.9	0.7		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	5770.2	6116.1	5340.4	197.2	4080.9	4468.6	4829.9	5854.8	6572.2	6195.7	:	:	
External trade balance (extra EU-27) (¹)	m euro	5320.4	5487.7	4663.2	75.7	3669.7	3925.1	4378.6	5227.1	6108.7	5671.4	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	16761.0	20463.0	7373.0	5308.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.8	-0.5	2.2	0.5	-0.3	0.0	-0.7	-1.3	0.9	0.6	0.0	0.2	
	M/M-12 %	0.4	0.2	0.1	0.1	-0.3	-0.4	0.8	-0.5	-1.0	-0.6	-0.3	-0.3	
Industrial producer prices	M/M-1 %	-0.3	-0.6	-1.3	-3.5	-0.3	0.7	1.3	0.1	0.3	0.9	-0.2	:	
	M/M-12 %	-3.4	-3.8	-4.9	-6.8	-7.2	-6.1	-4.5	-4.0	-3.8	-2.9	-2.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	-0.3	-0.3	0.9	3.1	:	Q/Q-4 %	0.4	0.2	1.7	3.4	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	9.6	9.4	8.5	7.4	8.7	9.3	9.8	9.7	9.5	9.5	8.9	:
	age <25 year (²)	%	28.9	28.6	27.7	26.2	28.3	29.8	30.8	31.3	29.4	29.9	29.5	:
	age ≥25 year (²)	%	8.0	8.0	8.0	7.3	7.3	7.3	8.4	8.4	8.4	:	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	1.3	1.1	0.7	0.9	1.0								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (¹)	0.3	0.7	1.4	0.4	-1.9	Q/Q-4 % (³)	1.1	1.5	3.2	3.2	0.3		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (¹)	Q/Q-1 %	-0.3	-0.4	-0.5	-2.4	0.9	Q/Q-4 %	0.6	0.5	-0.1	-3.7	-2.4		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	3.3	-1.2	-27.9	-20.0	41.4	8.3	7.6	7.1	-5.1	1.3	:	:	
	M/M-12 % (³)	-0.2	-2.5	-29.4	-43.3	-20.6	-13.9	-8.3	-0.3	-4.9	-2.1	:	:	
Production in construction	M/M-1 % (¹)	7.7	-2.6	-35.9	-53.1	171.9	14.3	4.7	12.6	-8.4	-1.8	:	:	
	M/M-12 % (³)	8.4	0.8	-35.5	-68.9	-15.9	-5.6	0.3	13.4	4.7	1.6	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.5	0.3	-23.3	-11.6	25.3	14.0	-7.7	11.2	-0.2	-0.6	:	:	
	M/M-12 % (³)	0.9	3.0	-22.2	-33.4	-14.5	-5.4	-10.2	1.0	0.0	-0.2	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	-2.2	1.9	-9.8	-10.3	:								
General government gross debt	%	136.8	134.7	137.6	149.4	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	101.3	101.3	83.7	:	63.0	71.2	77.9	80.6	89.0	90.2	81.5	88.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	1.28	0.96	1.55	1.80	1.76	1.46	1.20	1.03	0.98	0.77	0.66	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:
European Central Bank (ECB)

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

Italy

Figure 1: Output

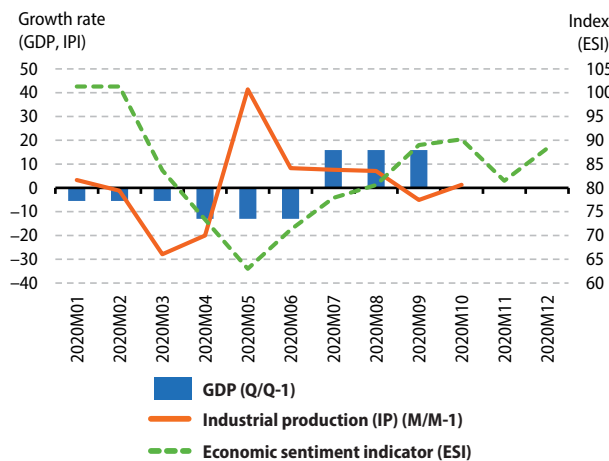


Figure 2: Demand

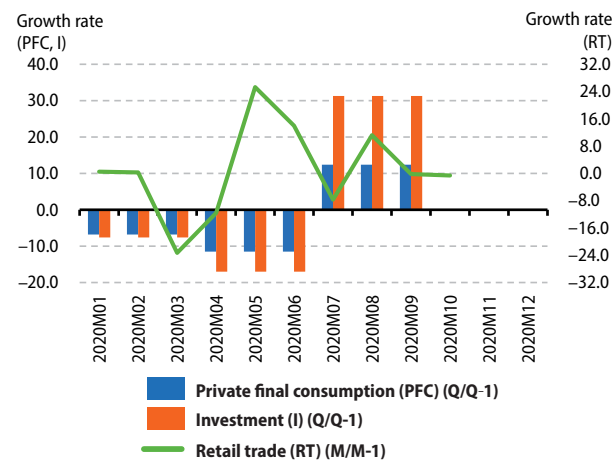


Figure 3: Labour

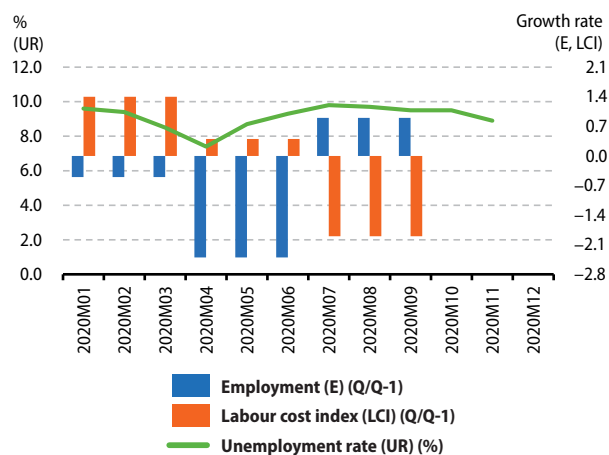


Figure 4: Prices

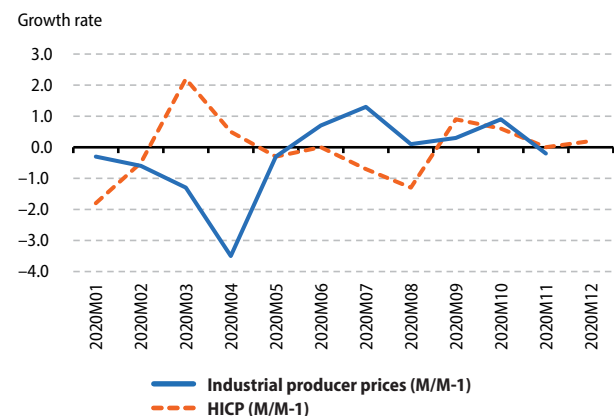


Figure 5: External transactions

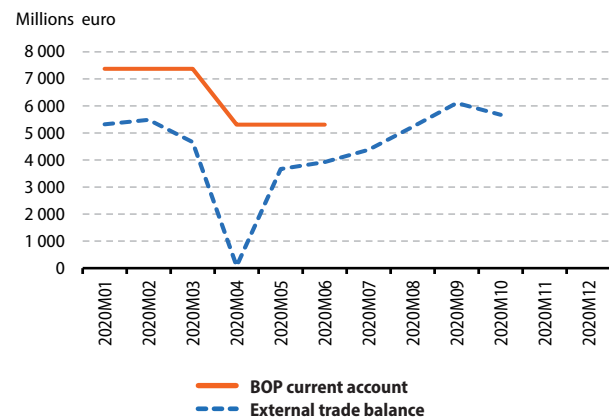
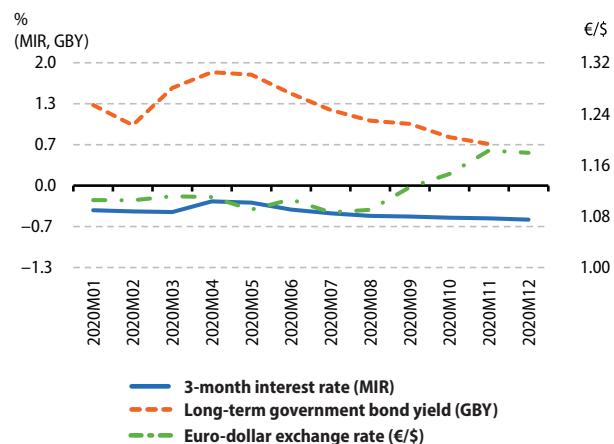


Figure 6: Financial



Detailed PEEs (*) analysis for Cyprus

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.3	1.5	-0.9	-13.1	9.4	Q/Q-4 %	2.4	3.3	1.5	-12.3	-4.4		
Private final consumption (volume) (¹)	Q/Q-1 %	-1.5	0.4	3.4	-11.2	14.8	Q/Q-4 %	0.6	-0.1	2.6	-9.1	5.8		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-2.1	-11.7	15.0	-44.4	64.5	Q/Q-4 %	9.1	-36.8	28.5	-44.7	-7.1		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	-155.5	-343.9	-85.4	24.2	18.4	-244.1	-77.6	-61.3	-74.9	-371.8	:	:	
External trade balance (extra EU-27) (¹)	m euro	-106.2	-320.6	-72.2	41.5	30.8	-222.1	-55.2	-29.7	-53.2	-349.6	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	-106.0	-461.0	-710.0	-182.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.8	0.2	0.2	-0.1	0.1	0.4	-0.2	0.8	-0.8	0.2	-0.2	-0.4	
	M/M-12 %	0.7	1.0	0.1	-1.2	-1.4	-2.2	-2.0	-2.9	-1.9	-1.4	-1.1	-0.8	
Industrial producer prices	M/M-1 %	0.0	0.1	-1.1	-0.4	-3.2	0.3	-2.0	0.1	0.1	-0.5	0.3	:	
	M/M-12 %	2.5	2.6	2.5	1.8	-3.9	-3.9	-6.5	-6.4	-6.4	-6.7	-6.1	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
House price index	Q/Q-1 %	-6.3	0.8	2.5	0.3	:	Q/Q-4 %	2.4	-0.5	1.1	-2.9	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	6.4	6.1	6.3	7.5	8.0	7.7	7.6	8.5	9.3	10.5	7.8	:
	age <25 year (²)	%	13.4	13.4	13.4	19.9	19.9	19.9	21.4	21.4	21.4	:	:	:
	age ≥25 year (²)	%	5.7	5.5	5.8	6.7	6.9	6.5	6.5	7.3	8.3	9.2	6.9	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	2.0	1.3	2.0	1.2	1.7								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
Labour Cost Index	Q/Q-1 % (¹)	1.3	-0.5	-0.6	-12.6	11.2	Q/Q-4 % (³)	5.4	5.3	3.2	-12.8	-3.8		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
Employment (¹)	Q/Q-1 %	0.4	0.1	-0.1	-0.9	-0.4	Q/Q-4 %	2.9	2.9	2.4	-1.2	-2.0		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	1.2	1.2	-13.6	-28.3	37.2	3.4	2.9	0.4	2.5	0.6	:	:	
	M/M-12 % (³)	2.8	4.3	-10.5	-36.0	-14.4	-10.7	-5.3	-7.0	-3.6	-3.3	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (³)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	-0.2	2.0	-3.0	-30.4	32.4	-1.4	3.6	2.1	1.1	2.6	:	:	
	M/M-12 % (³)	6.1	8.3	0.5	-29.0	-3.0	-1.5	-0.8	-2.1	-3.4	-1.1	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	6.6	-4.6	3.6	-16.5	:								
General government gross debt	%	96.5	94.0	96.1	113.2	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	112.2	111.8	101.4	74.5	76.8	79.7	81.2	83.2	81.4	80.7	80.9	83.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.61	0.56	1.26	1.87	1.69	1.05	0.95	0.89	0.72	0.44	0.29	:	

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:
European Central Bank (ECB)

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

Cyprus

Figure 1: Output

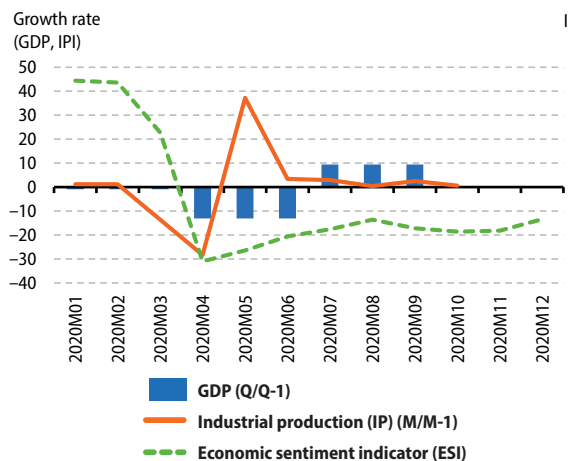


Figure 2: Demand

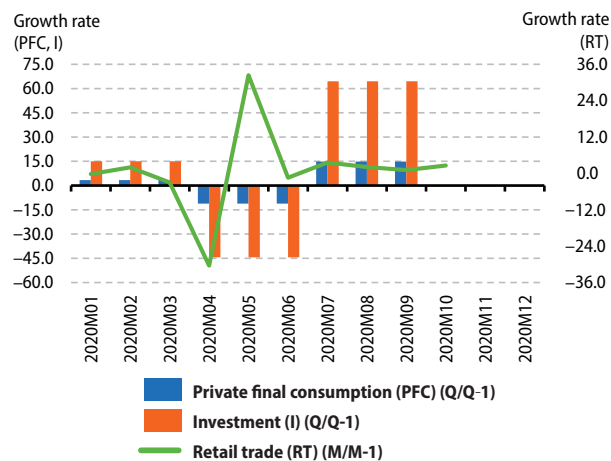


Figure 3: Labour

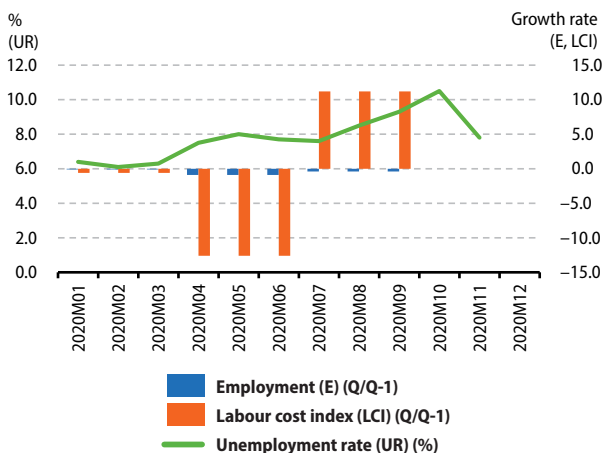


Figure 4: Prices

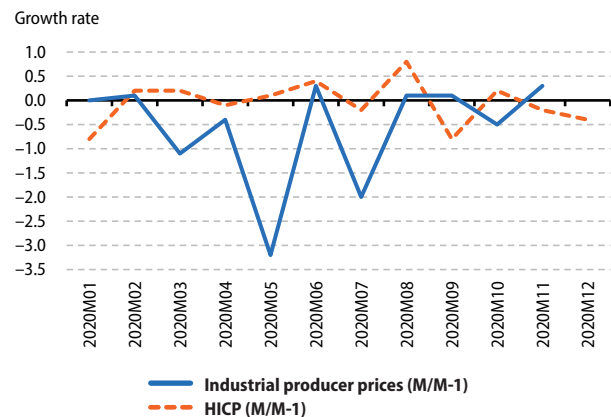


Figure 5: External transactions

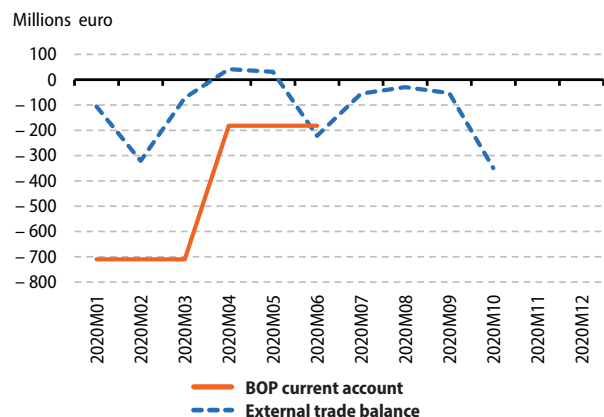
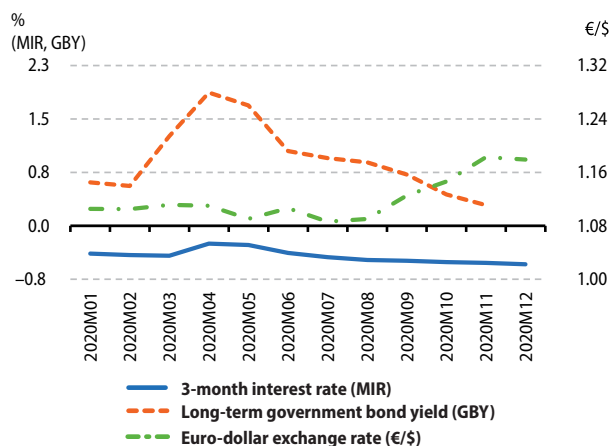


Figure 6: Financial



Detailed PEEs (*) analysis for Latvia

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.5	0.1	-2.3	-7.1	7.1	Q/Q-4 %	1.5	0.8	-1.0	-8.6	-2.6		
Private final consumption (volume) (¹)	Q/Q-1 %	0.4	-0.4	-3.2	-18.3	17.3	Q/Q-4 %	2.3	1.0	-2.7	-20.9	-7.6		
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.1	-1.3	2.9	-8.2	5.4	Q/Q-4 %	4.0	-1.6	3.3	-5.8	-1.7		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	100.4	90.0	76.6	40.4	22.6	34.1	5.5	45.5	80.0	93.3	:	:	
External trade balance (extra EU-27) (¹)	m euro	179.3	164.8	144.0	88.3	91.6	96.6	79.2	114.3	156.8	167.2	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	-241.0	193.0	71.0	261.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.3	0.2	0.3	-0.5	-0.3	0.2	0.3	-0.4	-0.1	-0.1	-0.3	0.0	
	M/M-12 %	2.2	2.3	1.4	-0.1	-0.9	-1.1	0.1	-0.5	-0.4	-0.7	-0.7	-0.5	
Industrial producer prices	M/M-1 %	-0.9	-0.1	0.2	-0.3	-1.2	0.0	0.0	-0.2	0.3	-0.4	0.4	:	
	M/M-12 %	-1.2	-2.5	-1.9	-2.9	-3.5	-5.1	-4.8	-5.1	-3.6	-3.4	-2.5	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	3.1	0.1	0.7	-2.3	:	Q/Q-4 %	12.7	8.8	8.8	1.6	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	7.0	7.0	7.3	8.2	8.6	8.8	8.8	8.6	8.3	8.1	8.1	:
	age <25 year (²)	%	13.2	13.4	14.8	16.9	17.5	16.9	15.4	13.9	13.5	14.0	14.8	:
	age ≥25 year (²)	%	6.6	6.6	6.8	7.6	8.0	8.2	8.4	8.2	7.9	7.7	7.7	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	3.1	3.0	2.0	2.2	2.3								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (¹)	1.4	2.0	0.3	0.1	1.0	Q/Q-4 % (¹)	7.8	7.7	4.9	3.6	3.0		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (¹)	Q/Q-1 %	1.0	0.2	0.0	-4.2	1.4	Q/Q-4 %	-0.4	0.5	0.2	-3.0	-2.7		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	-1.9	3.0	-4.0	-7.4	5.3	7.5	-0.5	-0.4	0.6	0.0	1.5	:	
	M/M-12 % (²)	-4.2	1.0	-3.5	-9.2	-6.1	-0.3	0.4	-3.0	-2.8	-1.1	2.7	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.0	4.4	-5.7	-6.8	7.2	3.6	-0.7	1.1	0.6	0.9	-1.9	:	
	M/M-12 % (²)	1.5	6.2	-0.5	-8.9	-0.6	4.2	3.1	4.4	5.9	6.4	1.4	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	0.8	-5.9	-0.2	-1.3	:								
General government gross debt	%	37.1	36.9	37.1	42.9	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	101.5	101.8	96.1	77.7	78.9	83.7	87.6	91.0	94.3	92.3	90.4	88.1	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.11	-0.04	-0.06	0.30	0.26	0.01	-0.17	-0.19	-0.20	-0.23	-0.25	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:
European Central Bank (ECB)

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

Latvia

Figure 1: Output

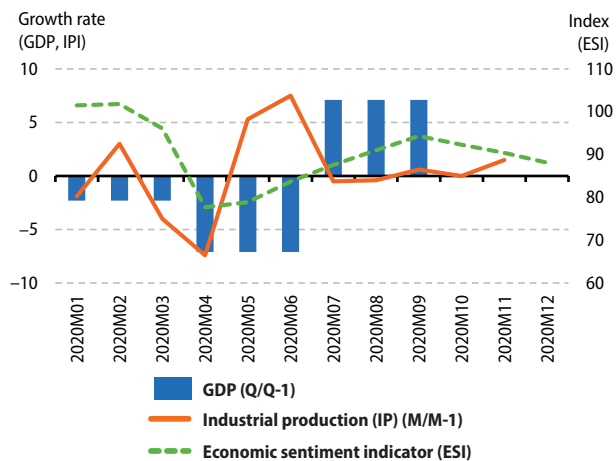


Figure 2: Demand

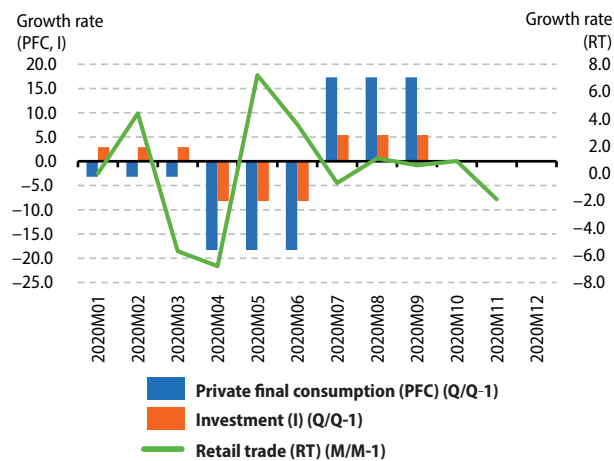


Figure 3: Labour

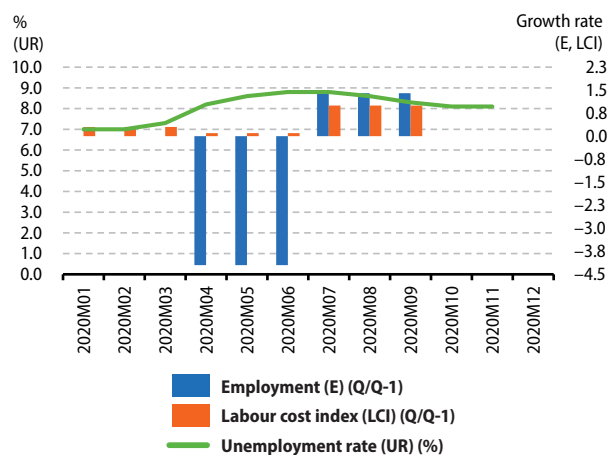


Figure 4: Prices

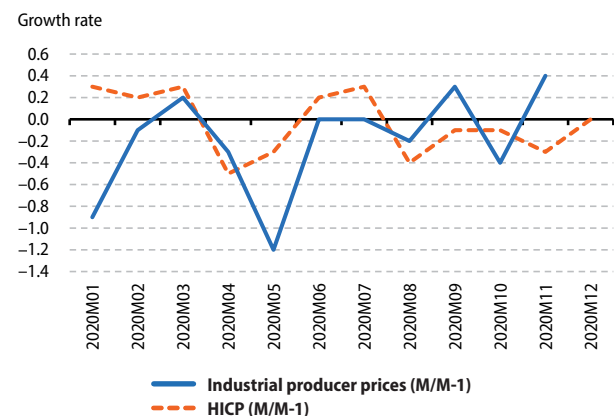


Figure 5: External transactions

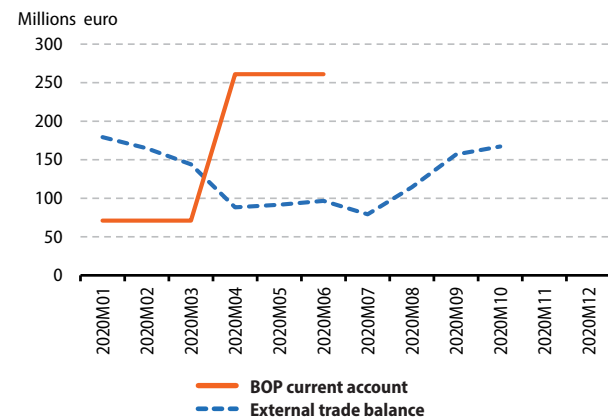
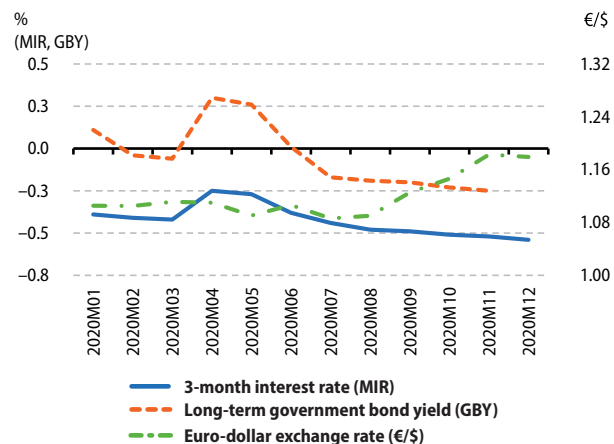


Figure 6: Financial



Detailed PEEs (*) analysis for Lithuania

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.7	0.8	0.0	-5.9	3.8		Q/Q-4 %	4.1	3.9	2.2	-4.6	-1.6	
Private final consumption (volume) (¹)	Q/Q-1 %	-0.8	-0.4	-2.0	-5.5	7.6		Q/Q-4 %	3.2	3.1	0.2	-8.4	-0.7	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	1.6	-1.7	-2.2	-8.0	8.2		Q/Q-4 %	6.9	4.5	1.6	-10.2	-4.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	157.7	133.4	197.4	182.3	167.2	209.2	93.4	163.1	234.4	125.3	:	:	
External trade balance (extra EU-27) (¹)	m euro	263.6	267.7	333.1	269.2	276.0	354.8	272.0	313.9	388.9	301.6	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	398.2	951.9	905.2	757.7	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.2	0.0	-0.1	0.2	-0.5	0.4	-0.3	-0.2	0.3	0.0	-0.1	0.0	
	M/M-12 %	3.0	2.8	1.7	0.9	0.2	0.9	0.9	1.2	0.6	0.5	0.4	-0.1	
Industrial producer prices	M/M-1 %	0.3	-0.9	-5.1	-3.3	-1.0	1.5	1.0	0.5	-0.2	-0.1	-0.1	:	
	M/M-12 %	-0.1	-1.7	-6.3	-10.0	-11.1	-7.9	-7.8	-6.7	-7.2	-7.0	-7.3	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	1.0	1.1	2.6	2.2	:		Q/Q-4 %	6.4	6.5	6.2	7.0	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	6.1	6.3	6.6	7.8	8.5	8.8	9.6	10.2	10.5	10.4	10.4	:
	age <25 year (²)	%	15.3	15.6	15.9	19.4	21.2	21.8	22.5	23.6	24.9	27.1	28.4	:
	age ≥ 25 year (²)	%	5.4	5.5	5.8	7.0	7.6	7.8	8.7	9.2	9.5	9.2	9.0	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	1.4	1.3	1.1	1.3	1.4								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (¹)	3.3	3.5	1.4	3.9	-3.3		Q/Q-4 % (³)	5.1	4.9	11.4	12.4	4.8	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (¹)	Q/Q-1 %	-1.7	1.1	1.0	-2.0	-1.9		Q/Q-4 %	-1.7	0.5	1.1	-2.0	-2.7	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	-2.8	-1.3	1.7	-9.4	7.8	2.0	2.5	1.7	0.2	-1.0	1.3	:	
	M/M-12 % (²)	-4.9	-0.5	-1.4	-12.2	-5.6	-3.3	-1.9	2.2	-0.5	2.6	0.1	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (²)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	0.9	1.4	-9.9	-9.0	17.0	6.0	1.2	0.1	0.0	1.0	-0.4	:	
	M/M-12 % (²)	5.2	7.0	-5.3	-17.6	0.9	5.6	7.1	7.3	6.6	8.4	6.4	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	0.2	-0.6	-4.2	-5.7	:								
General government gross debt	%	35.4	35.9	33.0	41.4	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	108.7	110.2	103.1	81.9	85.8	89.7	92.4	94.4	97.1	99.5	95.6	95.7	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.31	0.31	0.31	0.31	0.31	0.17	0.16	0.16	0.16	0.16	0.16	:	

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.
Indicators:

3-month interest rate, long-term government bond yields
Economic sentiment indicator

Source:
European Central Bank (ECB)

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

(¹) sca: seasonally and calendar adjusted data

(²) sa: seasonally adjusted data

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

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

Lithuania

Figure 1: Output

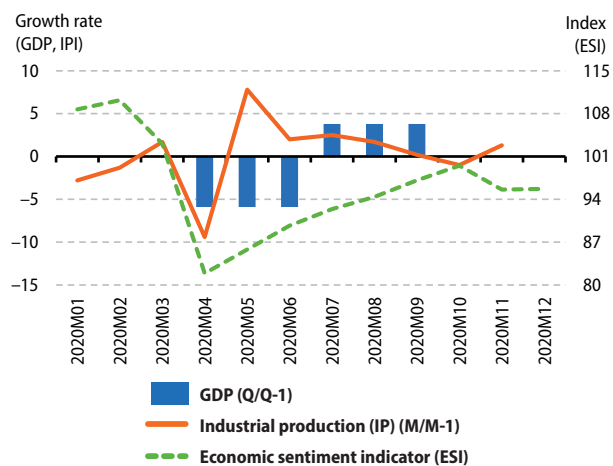


Figure 2: Demand

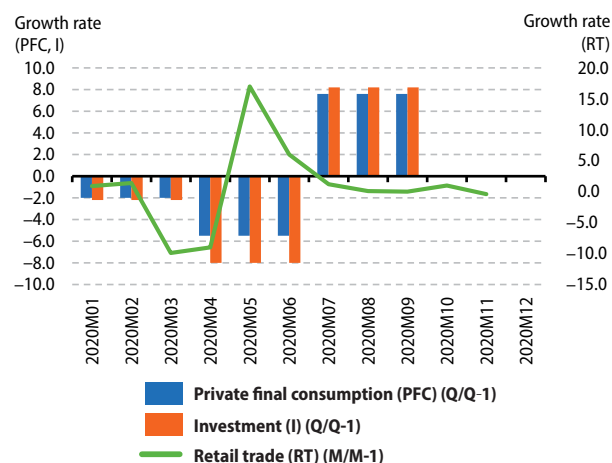


Figure 3: Labour

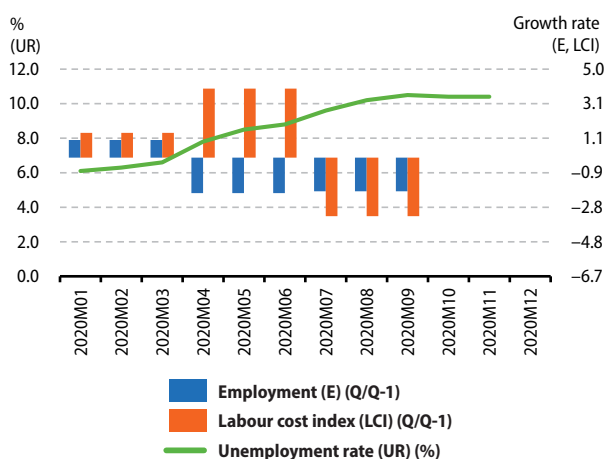


Figure 4: Prices

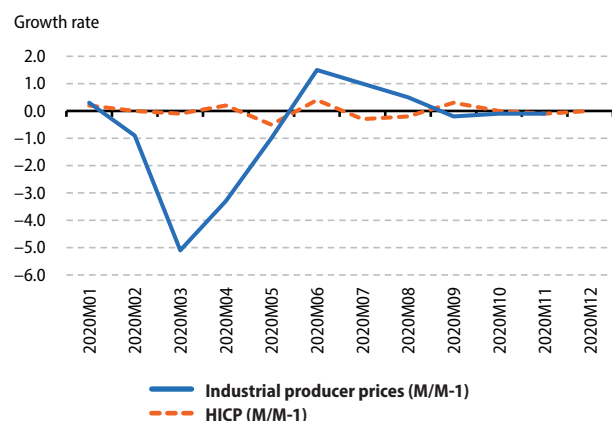


Figure 5: External transactions

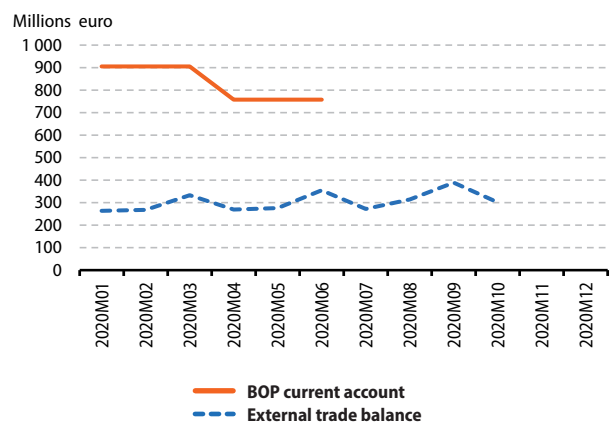
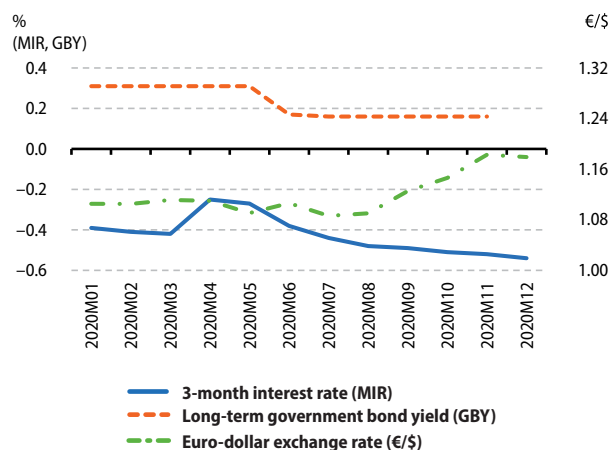


Figure 6: Financial



Detailed PEEIs (*) analysis for Luxembourg

Indicators		Reference period																					
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
GDP (volume) (¹)	Q/Q-1 %	0.8	0.2	-1.5	-7.4	9.8		Q/Q-4 %	3.0	3.0	1.5	-7.8	0.5										
Private final consumption (volume) (¹)	Q/Q-1 %	0.2	0.3	-4.4	-16.3	22.7		Q/Q-4 %	2.8	1.8	-2.9	-19.6	-1.6										
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.7	5.3	-17.9	-7.1	34.3		Q/Q-4 %	9.1	7.5	-12.4	-20.3	7.8										
External trade balance (extra EA-19) (¹)	m euro	26.2	47.2	60.5	-17.2	3.3	46.0	27.1	22.5	65.2	91.9	:	:										
External trade balance (extra EU-27) (¹)	m euro	7.6	34.8	45.6	-27.4	-12.6	26.5	12.3	13.6	54.7	80.5	:	:										
BOP current account (all countries of the world)	m euro	-1963.0	2753.0	161.0	546.0	:																	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.4	1.0	-1.2	-0.8	-0.3	0.9	-0.3	0.9	-0.2	0.0	-0.2	0.4										
	M/M-12 %	2.5	1.8	0.3	-0.8	-1.6	-0.4	0.1	-0.2	-0.3	-0.4	-0.7	-0.3										
Industrial producer prices	M/M-1 %	0.7	0.0	-0.2	0.0	-0.5	0.1	-1.1	0.1	-0.3	-0.1	0.6	:										
	M/M-12 %	0.1	0.1	-1.0	-1.2	-0.3	0.1	-1.8	-2.0	-1.8	-1.4	-0.5	:										
House price index	Q/Q-1 %	2.3	2.1	4.0	4.4	:		Q/Q-4 %	6.4	6.5	6.2	7.0	:										
Unemployment rate	total (²)	%	5.7	5.7	6.5	7.4	7.6	7.6	7.2	6.8	6.7	6.5	6.5	:									
	age < 25 year (²)	%	18.1	17.6	19.8	24.3	25.7	26.3	24.7	22.6	22.5	21.6	21.5	:									
	age ≥ 25 year (²)	%	4.7	4.8	5.5	6.0	6.1	6.1	5.8	5.6	5.4	5.3	5.4	:									
Job vacancy rate	%	1.7	1.5	1.7	1.4	1.5																	
Labour Cost Index	Q/Q-1 % (¹)	-1.3	0.2	0.8	-0.2	0.8		Q/Q-4 % (²)	1.0	0.5	0.7	-0.6	1.8										
Employment (¹)	Q/Q-1 %	0.8	0.9	0.3	-0.6	1.3		Q/Q-4 %	3.6	3.6	2.9	1.4	1.9										
Industrial production	M/M-1 % (¹)	4.8	0.7	-19.2	-12.2	13.4	8.8	5.6	0.9	2.4	0.6	1.3	:										
	M/M-12 % (²)	-5.5	-3.7	-19.9	-32.2	-21.8	-13.1	-7.3	-11.3	-6.3	-3.2	-0.6	:										
Production in construction	M/M-1 % (¹)	2.6	-0.8	-38.7	-27.7	107.1	1.1	3.2	-2.8	0.2	-2.2	:	:										
	M/M-12 % (²)	14.7	0.7	-33.6	-50.1	-0.4	-3.9	2.9	-7.0	-2.9	-6.6	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	0.9	0.6	-18.8	-23.5	39.9	16.2	1.5	-0.6	-0.3	-0.3	0.3	:										
	M/M-12 % (²)	5.1	5.7	-14.3	-35.4	-9.8	4.3	8.4	6.5	3.8	0.9	1.2	:										
General government deficit (-)/surplus (+)	%	0.9	-1.8	-0.1	-6.5	:																	
General government gross debt	%	20.0	22.0	22.2	23.8	:																	
Economic sentiment indicator (²)	index	97.8	102.6	100.4	76.0	87.8	91.4	98.9	98.8	96.9	105.3	98.6	105.0										
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54										
Long-term government bond yields (**)	%	-0.25	-0.43	-0.36	-0.25	-0.32	-0.34	-0.43	-0.45	-0.50	-0.54	-0.54	:										

(¹) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

3-month interest rate, long-term government bond yields Source: European Central Bank (ECB)

Economic sentiment indicator European Commission's Directorate-General for Economic and Financial Affairs (DG ECFIN)

(²) Due to the fact that the Luxembourg Government does not have outstanding long-term debt securities with a residual maturity of close to ten years, the indicator is based on a basket of long-term bonds. This basket has an average residual maturity of close to ten years. The bonds are issued by a private credit institution and the indicator is thus not fully harmonised (source ECB).

(¹) sca: seasonally and calendar adjusted data

(²) sa: seasonally adjusted data

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

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

Luxembourg

Figure 1: Output

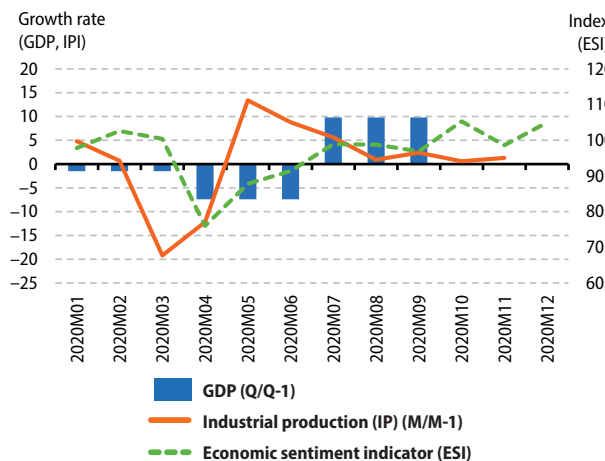


Figure 2: Demand

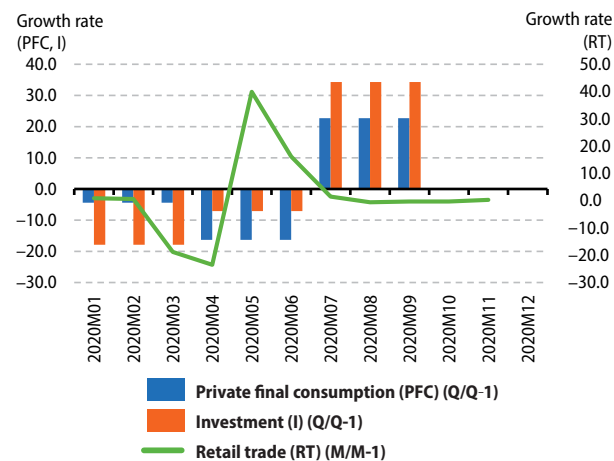


Figure 3: Labour

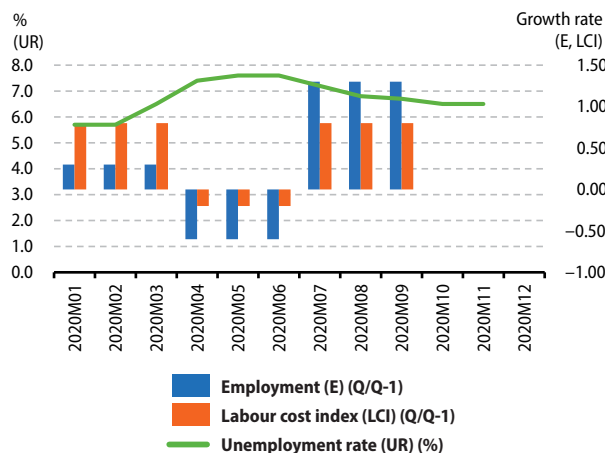


Figure 4: Prices

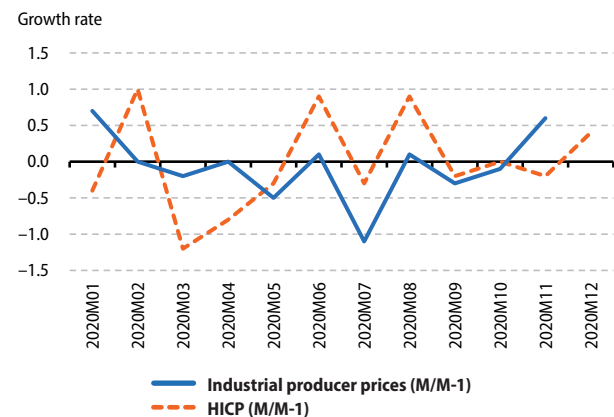


Figure 5: External transactions

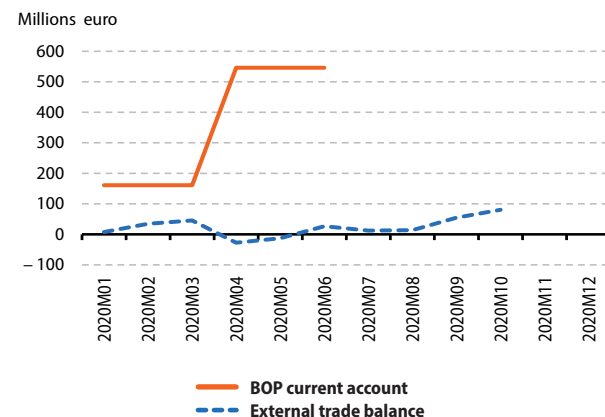
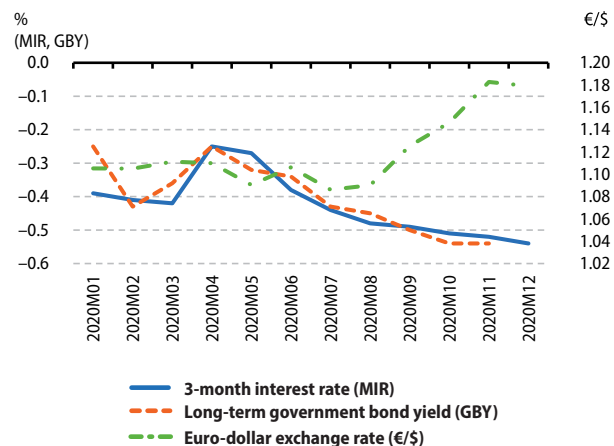


Figure 6: Financial



Detailed PEEs (*) analysis for Hungary

Indicators		Reference period																						
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
GDP (volume) (¹)	Q/Q-1 %	1.0	0.6	-0.4	-14.6	11.4		Q/Q-4 %	4.4	4.0	2.0	-13.5	-4.6											
Private final consumption (volume) (¹)	Q/Q-1 %	1.1	1.3	0.9	-11.0	6.9		Q/Q-4 %	4.5	4.8	4.5	-8.0	-2.7											
Investment (GFCF) (volume) (¹)	Q/Q-1 %	2.7	-4.1	-3.0	-7.1	1.3		Q/Q-4 %	12.0	3.6	-4.2	-11.3	-12.5											
External trade balance (extra EU-27) (¹)	m euro	-433.8	-359.5	-357.5	-659.4	-818.5	-783.2	-588.8	-385.3	-427.6	-397.5	:	:											
BOP current account (all countries of the world)	m euro	-333.5	-477.8	283.1	-841.8	:																		
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.9	0.3	0.2	-0.5	0.4	0.4	1.2	0.0	-0.5	0.2	-0.2	:											
	M/M-12 %	4.7	4.4	3.9	2.5	2.2	2.9	3.9	4.0	3.4	3.0	2.8	:											
Industrial producer prices	M/M-1 %	0.9	-0.6	-1.3	-1.6	-1.2	0.9	0.8	1.0	1.2	0.4	0.4	:											
	M/M-12 %	3.8	3.3	1.6	-0.9	-2.8	-1.3	-0.3	0.4	0.9	1.2	1.1	:											
House price index	Q/Q-1 %	1.5	-0.9	1.3	-7.4	:		Q/Q-4 %	16.5	12.6	5.3	-5.6	:											
Unemployment rate	total (²)	%	3.4	3.6	3.7	4.1	4.8	4.9	4.6	4.4	4.4	4.5	:											
	age < 25 year (²)	%	10.7	11.3	11.9	13.5	15.9	15.2	14.1	12.4	11.5	11.9	:											
	age ≥ 25 year (²)	%	2.9	3.0	3.1	3.5	4.0	4.2	3.9	3.9	3.9	3.9	:											
Job vacancy rate	%	2.5	2.4	1.9	2.0	2.1																		
Labour Cost Index	Q/Q-1 % (¹)	2.3	2.2	2.1	4.5	-2.7		Q/Q-4 % (²)	8.9	9.9	8.4	12.2	5.5											
Employment (²)	Q/Q-1 %	-0.1	0.1	-0.2	-4.5	2.4		Q/Q-4 %	0.9	0.6	-0.2	-4.7	-2.3											
Industrial production	M/M-1 % (¹)	4.8	0.2	-10.7	-30.9	17.9	17.9	6.7	6.4	2.3	2.8	:	:											
	M/M-12 % (²)	3.1	1.9	-10.0	-36.8	-27.7	-11.7	-7.5	0.1	-0.9	2.7	:	:											
Production in construction	M/M-1 % (¹)	0.0	7.9	-7.4	0.3	-18.7	4.0	3.0	1.8	1.3	1.3	:	:											
	M/M-12 % (²)	-5.1	5.8	-2.2	-1.4	-17.5	-16.1	-21.2	-13.5	-14.7	-16.2	:	:											
Retail trade deflated turnover	M/M-1 % (¹)	0.6	0.9	-0.7	-12.3	4.0	2.4	1.9	1.4	1.0	1.1	1.0	:											
	M/M-12 % (²)	7.6	11.2	3.5	-10.2	-1.9	-0.2	0.4	-0.7	-2.0	-1.9	-0.8	:											
General government deficit (-)/surplus (+)	%	-3.1	-5.8	-2.1	-9.1	:																		
General government gross debt	%	67.0	65.4	65.7	70.3	:																		
Economic sentiment indicator (²)	index	104.2	104.9	102.8	75.4	76.6	82.4	84.4	85.1	86.7	85.5	80.6	84.8											
3-month interest rate	%	0.18	0.44	0.49	1.09	0.93	0.89	0.69	0.60	0.84	0.75	0.74	:											
Long-term government bond yields	%	2.08	2.15	2.43	2.49	1.99	2.18	2.23	2.18	2.39	2.27	2.15	:											
Hungarian forint exchange rate against the euro	average	334.38	337.17	345.68	356.69	350.76	347.69	351.16	348.93	360.61	362.53	359.84	359.02											

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:

European Central Bank (ECB)

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

Hungary

Figure 1: Output

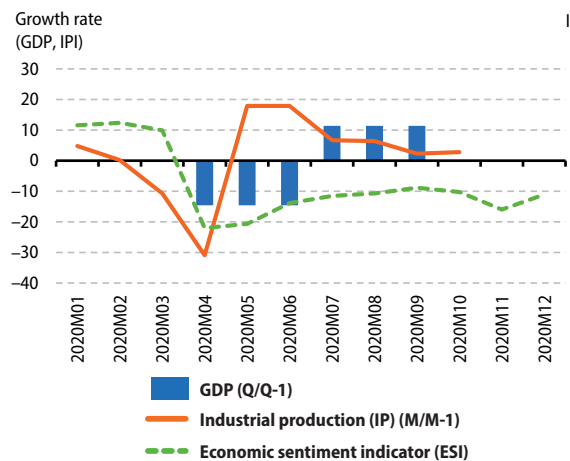


Figure 2: Demand

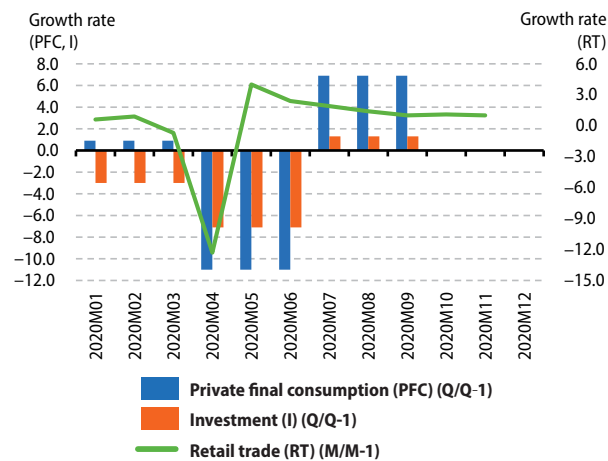


Figure 3: Labour

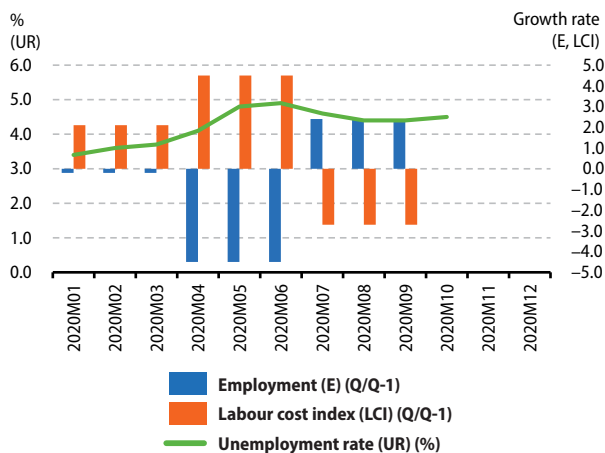


Figure 4: Prices

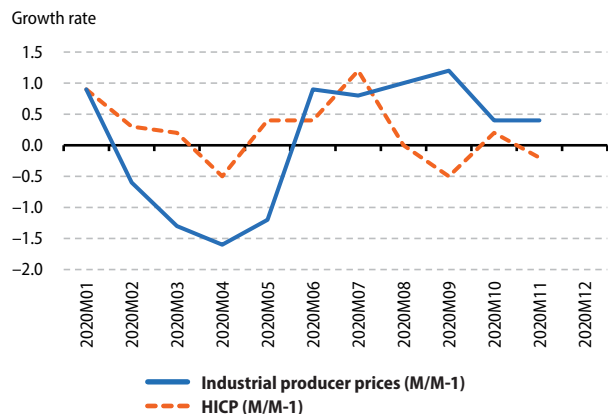


Figure 5: External transactions

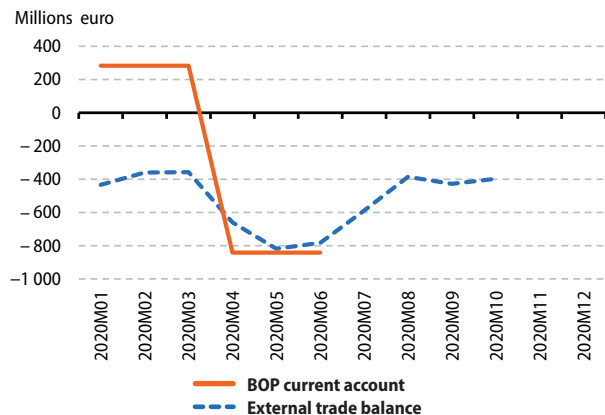
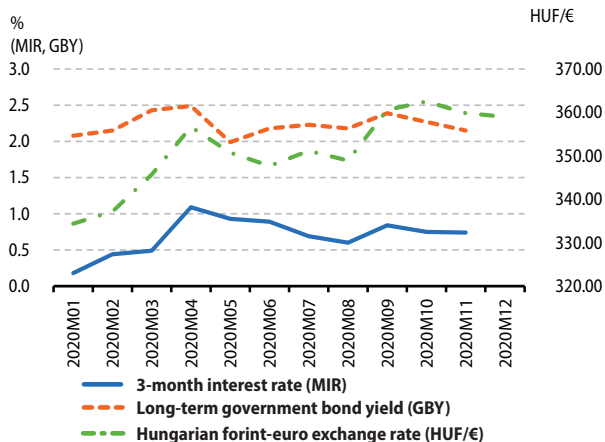


Figure 6: Financial



Detailed PEEs (*) analysis for Malta

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	3.5	-0.1	-2.7	-17.1	12.7		Q/Q-4 %	4.5	5.2	0.8	-16.7	-9.2	
Private final consumption (volume) (¹)	Q/Q-1 %	1.4	-1.0	-3.5	-19.0	20.9		Q/Q-4 %	3.4	3.3	-2.2	-21.6	-6.5	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-5.2	14.0	-3.8	-12.1	-2.1		Q/Q-4 %	1.7	2.6	-9.9	-8.6	-5.7	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	-203.5	-24.3	-81.4	-9.5	-121.3	-61.2	-56.1	-68.5	-70.7	-10.0	:	:	
External trade balance (extra EU-27) (¹)	m euro	-192.8	-23.5	-78.8	-10.0	-124.9	-60.9	-55.8	-69.8	-63.9	-11.0	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	282.5	182.7	57.5	-352.3	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.4	0.6	1.0	2.9	1.2	1.4	0.0	0.7	-1.3	-1.3	-3.4	-0.3	
	M/M-12 %	1.4	1.1	1.2	1.1	0.9	1.0	0.7	0.7	0.5	0.6	0.2	0.2	
Industrial producer prices	M/M-1 %	1.0	0.3	0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	:	
	M/M-12 %	1.3	1.6	1.3	1.4	1.5	1.5	1.7	1.6	1.7	1.7	1.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	3.0	3.5	-4.4	1.5	:		Q/Q-4 %	6.0	5.7	5.5	3.4	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	3.7	3.5	3.9	4.4	4.4	4.4	4.5	4.5	4.6	4.7	4.8	:
	age <25 year (²)	%	10.8	10.8	10.5	9.8	10.5	10.0	10.3	10.6	11.1	10.9	11.4	:
	age ≥25 year (²)	%	2.8	2.6	3.1	3.7	3.6	3.8	3.8	3.8	3.9	4.0	4.0	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	2.2	2.2	1.4	1.4	1.6								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (¹)	0.9	0.8	-0.8	-4.4	-1.2		Q/Q-4 % (³)	2.2	1.3	1.5	-2.7	-6.1	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (²)	Q/Q-1 %	0.8	1.4	1.2	0.1	0.5		Q/Q-4 %	4.7	5.8	6.8	3.8	2.4	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	1.9	-0.6	-6.4	-6.7	1.5	0.1	4.3	2.4	-0.6	1.4	:	:	
	M/M-12 % (³)	12.4	13.3	6.0	-7.8	-7.2	-6.8	-1.8	-2.7	-1.1	1.1	:	:	
Production in construction	M/M-1 % (¹)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (³)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (¹)	-0.8	0.9	-2.9	-22.1	8.5	6.6	1.8	2.8	0.4	2.1	1.8	:	
	M/M-12 % (³)	5.3	9.1	-4.7	-24.2	-16.7	-7.8	-11.8	-8.7	-12.2	-7.9	-2.7	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	1.1	0.8	-10.4	-13.9	:								
General government gross debt	%	42.9	42.6	44.0	51.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	99.9	93.9	87.5	52.1	56.6	56.5	63.4	75.0	83.9	77.7	68.3	79.5	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.38	0.26	0.40	0.57	0.70	0.76	0.64	0.54	0.51	0.38	0.37	:	

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.
Indicators:

3-month interest rate, long-term government bond yields
Economic sentiment indicator

Source:
European Central Bank (ECB)
European Commission's Directorate-General for Economic and Financial Affairs (DG ECFIN)

(¹) sca: seasonally and calendar adjusted data

(²) sa: seasonally adjusted data

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

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

Malta

Figure 1: Output

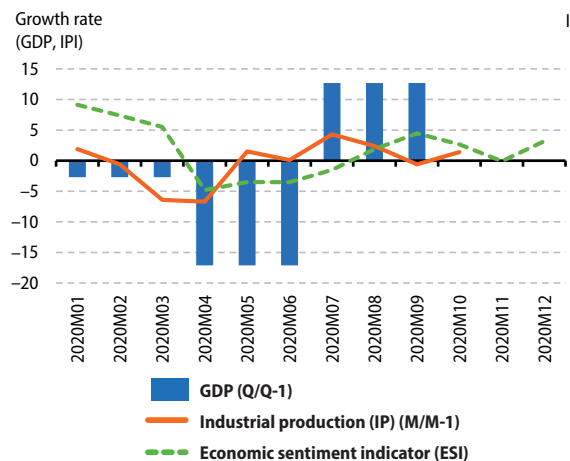


Figure 2: Demand

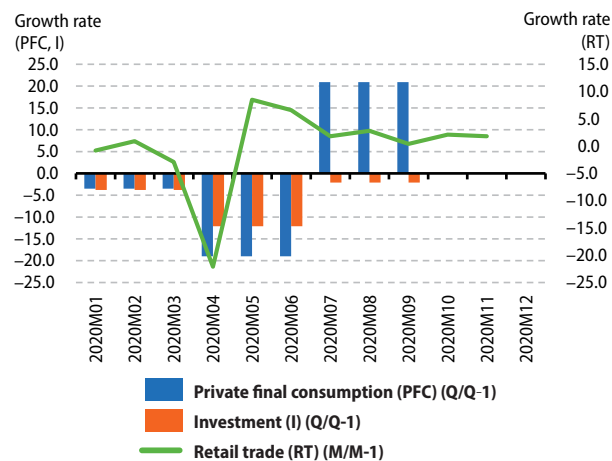


Figure 3: Labour

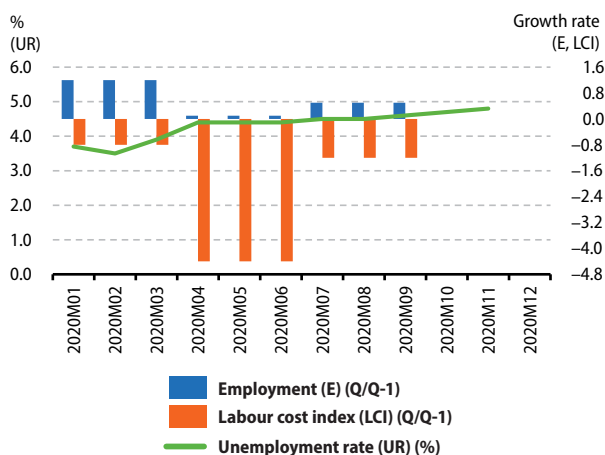


Figure 4: Prices

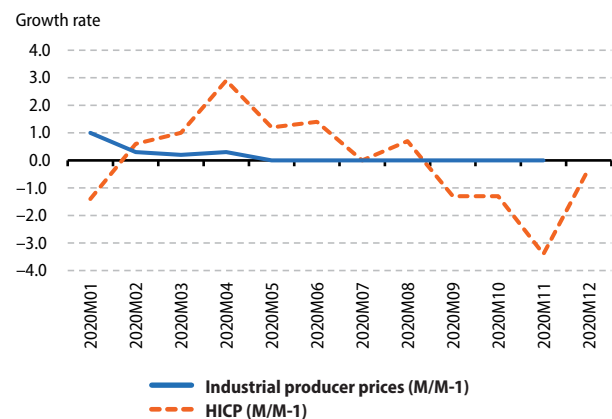


Figure 5: External transactions

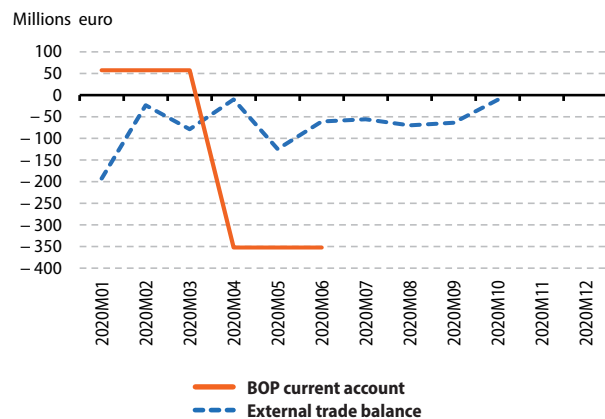
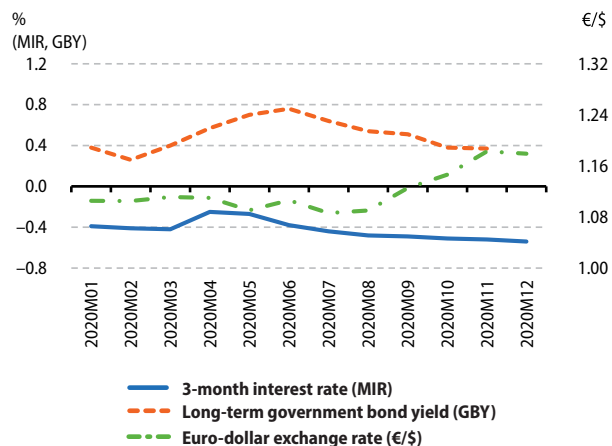


Figure 6: Financial



Detailed PEEs (*) analysis for Netherlands

Indicators		Reference period																					
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
GDP (volume) (¹)	Q/Q-1 %	0.3	0.5	-1.5	-8.5	7.8		Q/Q-4 %	1.6	1.7	-0.4	-9.2	-2.5										
Private final consumption (volume) (¹)	Q/Q-1 %	0.2	0.7	-2.6	-11.3	8.9		Q/Q-4 %	1.4	1.9	-1.1	-12.8	-5.3										
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.4	1.3	0.6	-11.3	7.2		Q/Q-4 %	6.0	4.0	2.7	-9.9	-3.1										
External trade balance (extra EA-19) (¹)	m euro	-7847.6	-5229.9	-6060.4	-6643.3	-6782.7	-7026.0	-5664.2	-6161.7	-6806.6	-4738.2	:	:										
External trade balance (extra EU-27) (¹)	m euro	-9884.7	-7401.7	-8319.4	-8653.6	-8765.9	-9111.5	-7549.5	-8347.0	-8808.9	-7054.4	:	:										
BOP current account (all countries of the world)	m euro	21279.0	23184.0	18115.0	12624.0	:																	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.3	0.9	0.3	1.0	-0.2	0.5	0.9	-0.7	-0.4	0.8	-1.2	0.5										
	M/M-12 %	1.7	1.3	1.1	1.0	1.1	1.7	1.6	0.3	1.0	1.2	0.7	0.9										
Industrial producer prices	M/M-1 %	0.3	-0.9	-2.8	-2.6	-0.9	1.2	0.3	0.3	0.9	0.2	0.6	:										
	M/M-12 %	1.5	0.7	-2.2	-5.3	-6.4	-4.1	-3.5	-2.9	-2.2	-2.8	-2.7	:										
House price index	Q/Q-1 %	1.3	1.6	1.7	2.4	:		Q/Q-4 %	6.3	6.5	6.3	7.1	:										
Unemployment rate	total (²)	%	3.0	2.9	2.9	3.4	3.6	4.3	4.5	4.6	4.4	4.3	4.0	:									
	age <25 year (²)	%	6.4	6.3	6.3	8.4	9.5	10.7	11.0	11.3	10.7	10.1	9.4	:									
	age ≥25 year (²)	%	2.4	2.3	2.3	2.5	2.5	3.2	3.3	3.3	3.3	3.2	3.0	:									
Job vacancy rate	%	3.2	3.2	2.6	2.4	2.5																	
Labour Cost Index	Q/Q-1 % (¹)	0.7	0.9	1.8	-5.7	3.4		Q/Q-4 % (³)	2.7	3.2	4.4	-1.9	0.0										
Employment (¹)	Q/Q-1 %	0.2	0.4	0.2	-2.8	1.6		Q/Q-4 %	1.2	1.9	1.0	-2.0	-0.5										
Industrial production	M/M-1 % (¹)	2.7	-1.0	-1.0	-6.7	-0.5	0.5	3.2	0.2	0.1	2.5	-0.3	:										
	M/M-12 % (³)	-1.1	-0.4	-1.9	-8.1	-9.1	-8.5	-4.7	-4.4	-6.2	-2.8	-1.9	:										
Production in construction	M/M-1 % (¹)	2.0	-2.5	1.6	-1.1	-1.2	1.6	-0.6	-0.8	-0.3	1.0	:	:										
	M/M-12 % (³)	7.7	-2.4	3.5	-0.4	-4.6	1.4	-0.7	-5.3	-3.8	0.4	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	-1.0	1.5	-1.4	-5.9	9.7	1.5	-0.2	1.2	-1.6	-0.6	2.6	:										
	M/M-12 % (³)	1.9	3.0	0.1	-5.3	4.3	6.3	5.8	8.3	4.0	3.1	6.6	:										
General government deficit (-)/surplus (+)	%	-0.2	1.4	4.6	-12.5	:																	
General government gross debt	%	49.3	48.7	49.5	55.2	:																	
Economic sentiment indicator (²)	index	100.2	102.2	98.2	65.6	69.1	77.4	82.7	89.8	91.9	89.7	90.7	93.2										
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54										
Long-term government bond yields	%	-0.17	-0.34	-0.33	-0.22	-0.31	-0.29	-0.39	-0.41	-0.44	-0.53	-0.54	:										

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:
European Central Bank (ECB)

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

Netherlands

Figure 1: Output

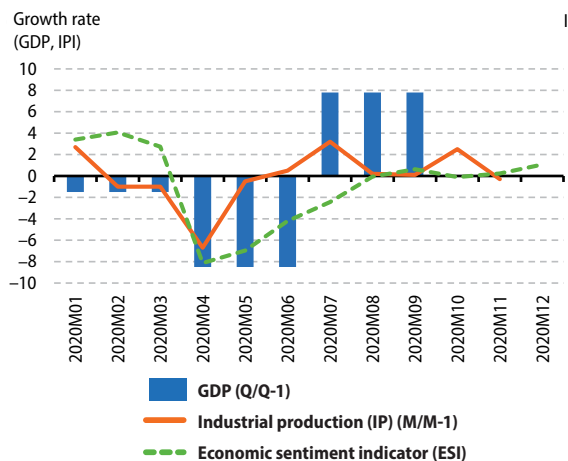


Figure 2: Demand

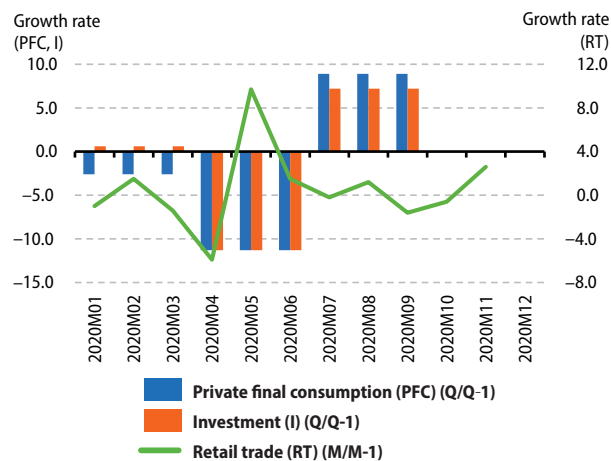


Figure 3: Labour

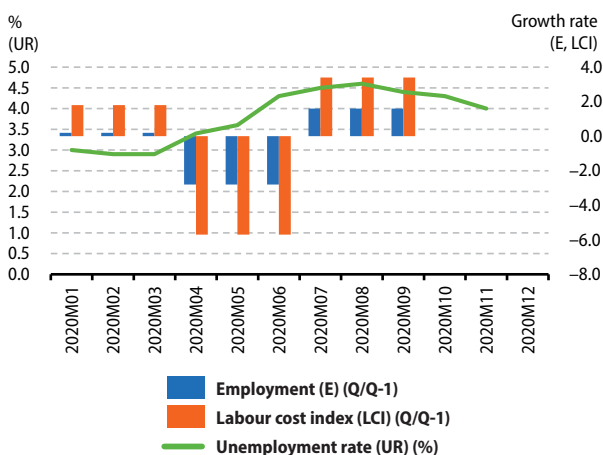


Figure 4: Prices

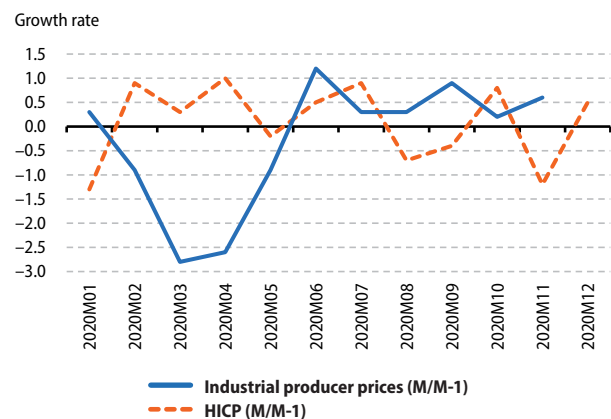


Figure 5: External transactions

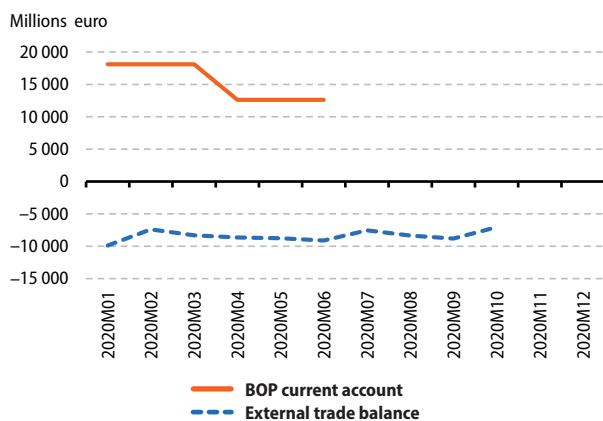
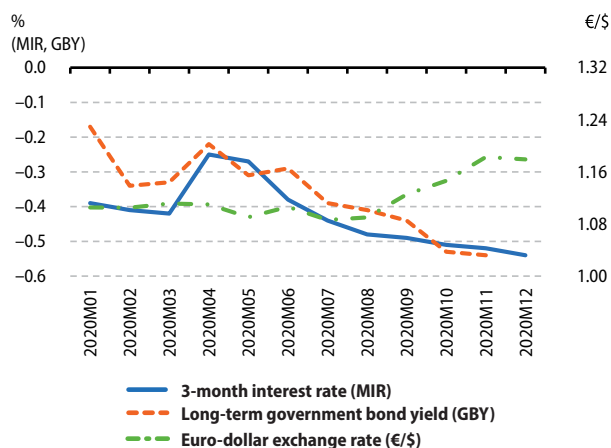


Figure 6: Financial



Detailed PEEs (*) analysis for Austria

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	0.3	-0.5	-2.8	-11.6	12.0		Q/Q-4 %	1.6	0.2	-3.3	-14.2	-4.2	
Private final consumption (volume) (¹)	Q/Q-1 %	-0.4	-0.4	-4.5	-11.2	12.9		Q/Q-4 %	1.0	0.2	-5.7	-15.9	-4.7	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-1.2	-2.1	-0.2	-7.2	7.9		Q/Q-4 %	4.5	-0.3	-2.8	-10.4	-2.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (¹)	m euro	1424.9	1626.7	1053.3	442.4	931.4	949.5	1433.5	983.4	1429.8	1192.5	:	:	
External trade balance (extra EU-27) (¹)	m euro	1158.5	1406.2	623.3	243.1	743.5	797.0	1311.8	683.6	1143.7	911.4	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	1973.0	4407.0	5043.0	-45.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.7	0.0	0.5	0.2	-0.9	0.4	-0.1	-0.3	0.8	0.2	0.2	:	
	M/M-12 %	2.2	2.2	1.6	1.5	0.6	1.1	1.8	1.4	1.2	1.1	1.1	:	
Industrial producer prices	M/M-1 %	0.3	-0.8	-1.0	-1.0	-0.7	0.3	0.2	0.1	0.2	0.3	0.3	:	
	M/M-12 %	-0.5	-1.3	-2.0	-3.0	-3.5	-2.8	-2.7	-2.3	-2.1	-1.8	-1.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	1.1	1.6	1.6	2.5	:		Q/Q-4 %	6.2	6.2	7.7	6.9	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	4.4	4.5	4.6	4.7	5.6	5.5	5.3	5.2	5.1	5.1	5.2	:
	age <25 year (²)	%	9.8	10.4	10.8	11.7	11.9	11.0	10.7	10.4	8.9	8.8	10.2	:
	age ≥25 year (²)	%	3.7	3.7	3.8	3.9	4.8	4.8	4.6	4.6	4.7	4.7	4.5	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	3.0	3.0	2.9	2.1	2.4								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (¹)	0.0	0.0	5.1	-0.3	-3.6		Q/Q-4 % (³)	1.7	1.9	7.7	5.0	0.6	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (¹)	Q/Q-1 %	0.1	0.3	-0.4	-4.0	3.0		Q/Q-4 %	1.0	1.0	0.3	-4.0	-1.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	4.2	-2.2	-6.8	-16.1	8.0	7.0	6.6	0.2	2.5	1.5	:	:	
	M/M-12 % (³)	-2.3	-4.1	-10.1	-22.9	-17.0	-10.8	-4.4	-3.2	-2.0	0.9	:	:	
Production in construction	M/M-1 % (¹)	2.6	-0.2	-9.8	-12.7	10.7	3.9	1.8	2.2	1.5	-0.7	:	:	
	M/M-12 % (³)	10.5	7.1	-7.5	-18.7	-8.1	-5.9	-5.0	-1.9	0.3	-3.8	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	-0.1	2.0	-13.3	-5.8	25.7	-2.3	2.3	-0.7	0.4	-0.9	-9.9	:	
	M/M-12 % (³)	1.5	2.7	-10.5	-16.8	6.5	2.5	3.8	4.3	4.5	3.6	-7.4	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	2.1	0.1	-2.5	-16.8	:								
General government gross debt	%	71.1	70.5	73.1	82.6	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	101.8	103.2	95.0	61.9	68.8	77.1	82.3	87.0	89.4	87.6	81.4	88.9	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	-0.09	-0.26	-0.09	0.05	-0.10	-0.13	-0.25	-0.28	-0.32	-0.40	-0.41	:	

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:
European Central Bank (ECB)

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

Austria

Figure 1: Output

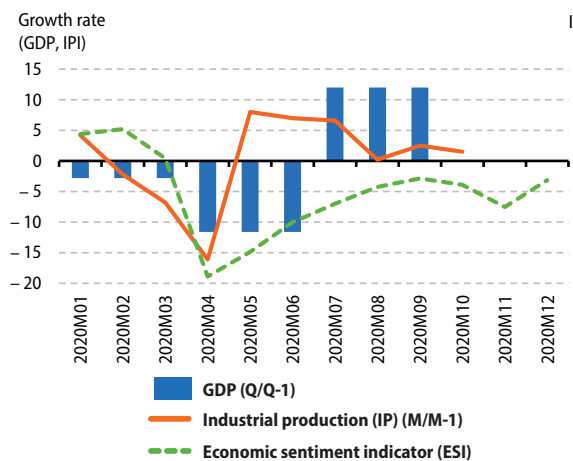


Figure 2: Demand

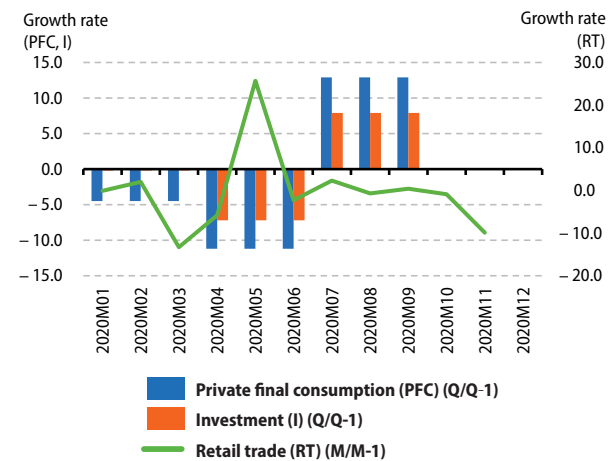


Figure 3: Labour

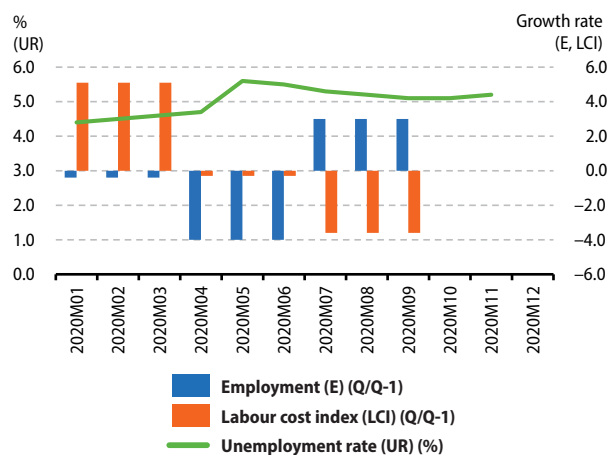


Figure 4: Prices

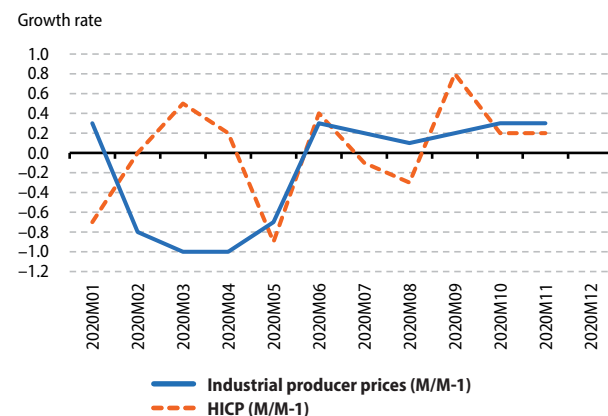


Figure 5: External transactions

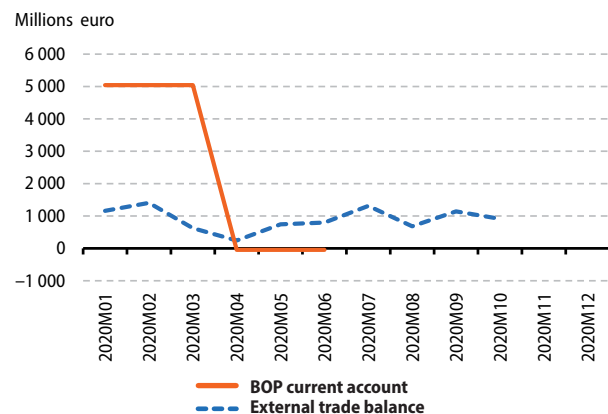
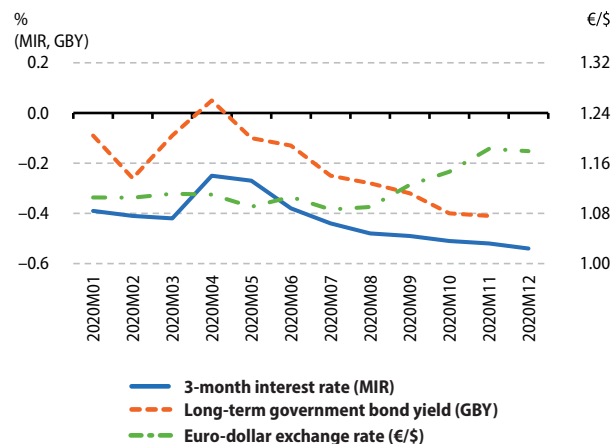


Figure 6: Financial



Detailed PEEs (*) analysis for Poland

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	1.2	0.2	-0.3	-9.0	7.9		Q/Q-4 %	4.4	3.9	1.9	-8.0	-1.8	
Private final consumption (volume) (¹)	Q/Q-1 %	1.2	0.4	-1.7	-10.6	14.4		Q/Q-4 %	4.2	3.4	1.0	-10.7	1.0	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.2	0.0	-2.1	-9.0	4.7		Q/Q-4 %	5.2	5.1	-0.7	-10.7	-6.7	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EU-27) (¹)	m euro	-1338.0	-854.3	-898.6	-1354.9	-1001.4	-260.3	-1167.5	-970.8	-880.9	-744.3	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	-680.6	1495.6	4623.6	6581.8	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.7	0.6	0.2	0.0	0.8	0.6	-0.1	-0.1	0.2	0.3	0.0	:	
	M/M-12 %	3.8	4.1	3.9	2.9	3.4	3.8	3.7	3.7	3.8	3.8	3.7	:	
Industrial producer prices	M/M-1 %	0.5	-0.6	-0.8	-1.1	0.0	0.8	0.2	-0.2	-0.1	0.2	0.2	:	
	M/M-12 %	1.7	0.6	-0.5	-2.3	-2.5	-1.1	-1.0	-1.4	-1.7	-1.2	-1.0	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	2.1	2.8	3.6	2.0	:		Q/Q-4 %	9.0	9.4	11.3	10.9	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	3.0	3.0	3.0	3.1	3.3	3.4	3.4	3.3	3.3	3.4	3.3	:
	age <25 year (²)	%	8.9	9.6	9.5	9.6	10.0	10.7	11.1	11.2	11.3	12.3	12.5	:
	age ≥25 year (²)	%	2.5	2.5	2.5	2.7	2.8	2.9	2.8	2.8	2.8	2.8	2.7	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	1.1	1.0	0.6	0.7	0.7								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (¹)	1.4	1.0	3.0	0.3	0.4		Q/Q-4 % (²)	6.7	5.9	9.0	5.5	4.7	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (²)	Q/Q-1 %	-0.2	-0.3	0.7	-1.3	0.5		Q/Q-4 %	-0.1	0.5	1.1	-1.2	-0.4	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	3.0	1.1	-7.4	-21.1	13.0	10.1	5.9	0.5	3.0	1.5	1.3	:	
	M/M-12 % (²)	3.4	3.4	-4.9	-25.1	-15.3	-4.4	0.9	1.4	3.1	3.3	2.9	:	
Production in construction	M/M-1 % (¹)	8.9	3.1	-4.0	-2.7	-3.2	-3.4	-3.6	0.0	0.4	1.6	-0.7	:	
	M/M-12 % (²)	8.6	7.2	1.5	-0.8	-3.0	-6.4	-11.0	-12.0	-11.8	-3.7	-6.9	:	
Retail trade deflated turnover	M/M-1 % (¹)	3.3	0.6	-7.1	-8.9	10.8	4.4	2.3	0.5	-0.2	0.1	0.2	:	
	M/M-12 % (²)	8.3	7.0	-0.4	-11.8	0.9	2.7	6.0	6.2	5.5	3.8	1.6	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	0.1	-4.6	-2.2	-16.4	:								
General government gross debt	%	47.3	46.0	47.9	55.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	100.6	99.2	95.3	47.2	46.9	57.6	68.2	75.6	77.9	79.6	70.1	76.6	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	1.71	1.71	1.45	0.83	0.66	0.27	0.25	0.23	0.23	0.22	0.22	:	
Long-term government bond yields	%	2.23	2.07	1.80	1.46	1.35	1.31	1.33	1.32	1.35	1.26	1.20	:	
New Polish zloty exchange rate against the euro	average	4.25	4.28	4.44	4.54	4.53	4.45	4.45	4.40	4.47	4.54	4.49	4.48	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

Source:

3-month interest rate, long-term government bond yields,

Euro-national currency exchange rate

Economic sentiment indicator

European Central Bank (ECB)

European Commission's Directorate-General 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

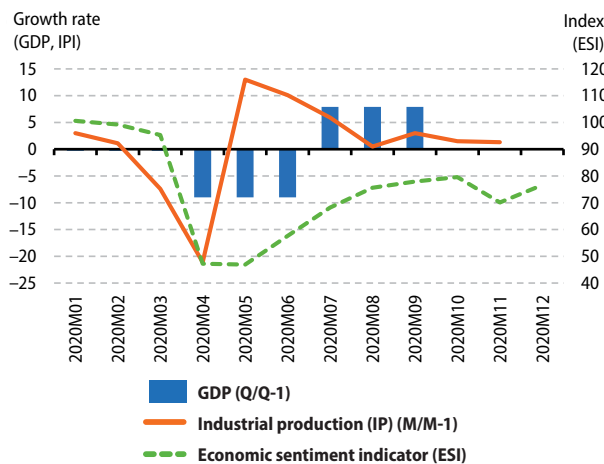


Figure 2: Demand

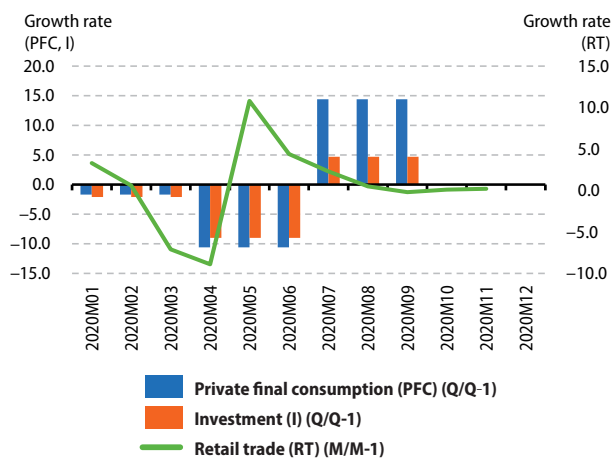


Figure 3: Labour

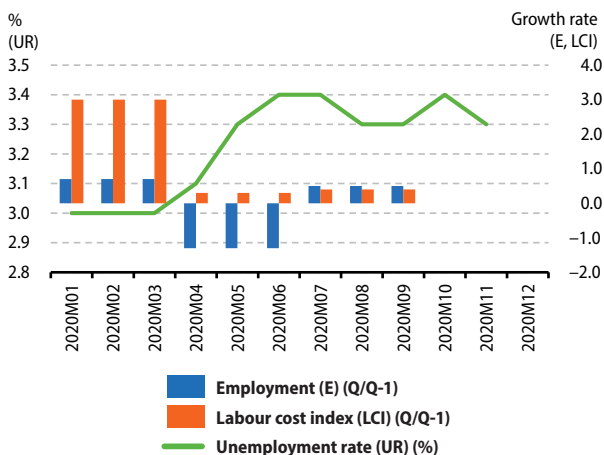


Figure 4: Prices

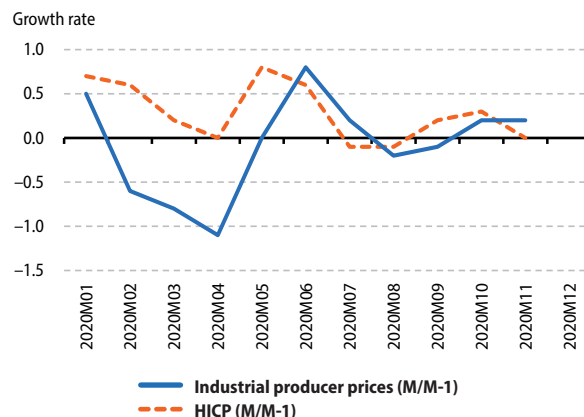


Figure 5: External transactions

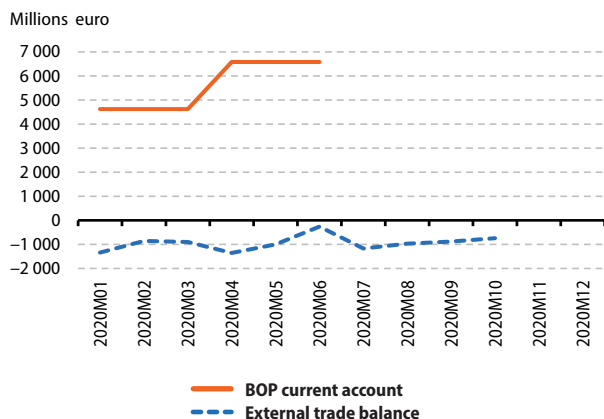
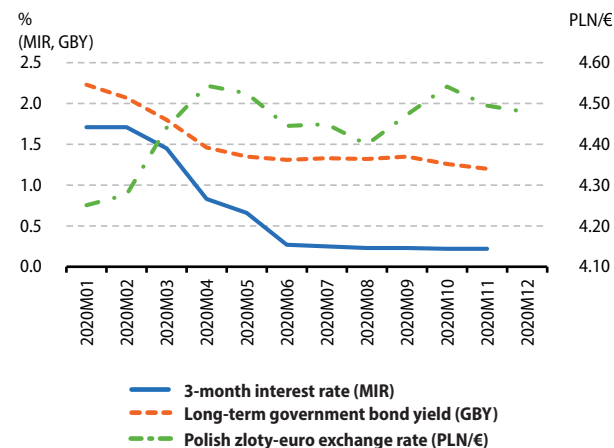


Figure 6: Financial



Detailed PEEs (*) analysis for Portugal

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (1)	Q/Q-1 %	0.4	0.7	-4.0	-13.9	13.3		Q/Q-4 %	2.0	2.3	-2.4	-16.4	-5.7	
Private final consumption (volume) (1)	Q/Q-1 %	0.8	0.3	-2.7	-13.0	12.8		Q/Q-4 %	2.7	2.4	-1.0	-14.4	-4.3	
Investment (GFCF) (volume) (1)	Q/Q-1 %	-0.2	0.7	0.3	-9.2	9.2		Q/Q-4 %	4.3	2.6	-0.4	-8.5	0.1	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) (1)	m euro	-569.5	-529.3	-345.8	-296.3	-103.3	-18.2	-62.0	-140.6	-142.9	-58.1	:	:	
External trade balance (extra EU-27) (1)	m euro	-477.4	-457.0	-302.9	-262.4	-83.9	26.5	-47.1	-96.4	-100.7	-40.9	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	2315.0	-189.0	-1119.0	-1949.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.8	-0.6	1.6	0.8	-0.2	1.2	-2.0	-0.3	0.8	-0.1	-0.5	-0.1	
	M/M-12 %	0.8	0.5	0.1	-0.1	-0.6	0.2	-0.1	-0.2	-0.8	-0.6	-0.4	-0.3	
Industrial producer prices	M/M-1 %	1.9	-1.4	-1.1	-2.3	-0.7	1.1	1.0	-0.1	-0.2	0.1	0.0	:	
	M/M-12 %	-1.2	-2.1	-3.0	-5.7	-6.4	-4.6	-3.7	-3.3	-3.2	-3.4	-2.5	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	1.2	0.7	4.9	0.8	:		Q/Q-4 %	10.3	8.9	10.3	7.8	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (2)	%	6.8	6.4	6.2	6.3	5.9	7.3	7.9	8.1	7.9	7.5	7.2	:
	age <25 year (2)	%	19.5	18.9	18.3	20.6	21.4	27.4	26.2	26.8	24.3	24.7	23.3	:
	age ≥25 year (2)	%	5.8	5.5	5.3	5.3	4.8	6.0	6.7	6.8	6.8	6.3	6.1	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	1.0	0.9	0.6	0.7	0.7								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % (1)	1.7	0.8	2.3	9.2	-6.2		Q/Q-4 % (3)	4.4	0.7	7.6	14.5	5.8	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment (2)	Q/Q-1 %	0.3	-0.1	-0.2	-3.5	1.2		Q/Q-4 %	0.7	0.2	-0.5	-3.6	-2.6	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (1)	0.6	-2.8	-8.5	-21.0	2.9	11.2	13.5	9.8	-3.5	1.2	-5.1	:	
	M/M-12 % (3)	2.7	1.2	-7.6	-29.5	-27.2	-14.6	-8.2	2.5	2.3	0.4	-3.6	:	
Production in construction	M/M-1 % (1)	-0.9	1.8	-4.5	-7.0	3.8	3.5	1.6	2.0	-0.8	-0.8	:	:	
	M/M-12 % (3)	-0.4	1.0	-4.3	-13.2	-7.5	-3.8	-3.1	-1.6	-1.6	-2.6	:	:	
Retail trade deflated turnover	M/M-1 % (1)	2.3	3.7	-12.6	-17.4	14.8	5.5	4.1	-1.1	2.3	1.7	-3.3	:	
	M/M-12 % (3)	4.4	9.6	-5.2	-21.5	-11.5	-5.2	-3.1	-4.3	0.5	-0.4	-4.9	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	4.4	-1.8	-0.8	-10.5	:								
General government gross debt	%	119.6	117.2	119.5	126.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (2)	index	106.9	105.7	98.4	66.9	63.0	74.1	84.6	85.9	87.1	88.7	84.5	86.0	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.37	0.25	0.71	0.97	0.81	0.53	0.40	0.36	0.32	0.18	0.07	:	

(1) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:
European Central Bank (ECB)

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

Portugal

Figure 1: Output

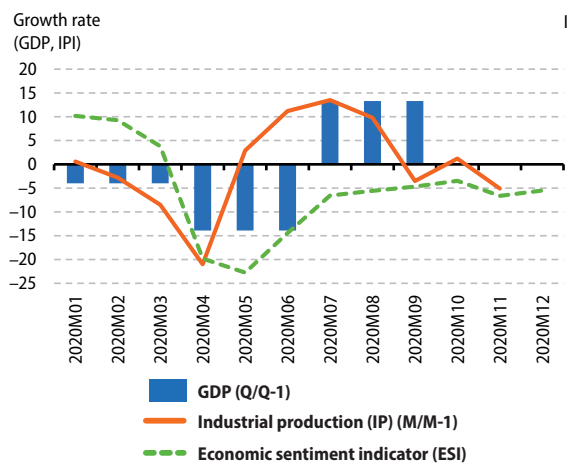


Figure 2: Demand

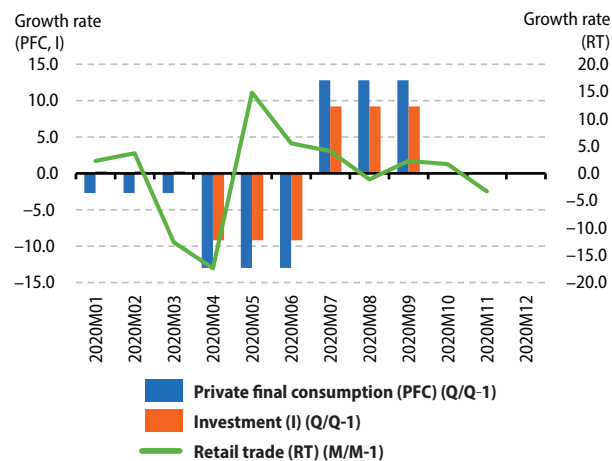


Figure 3: Labour

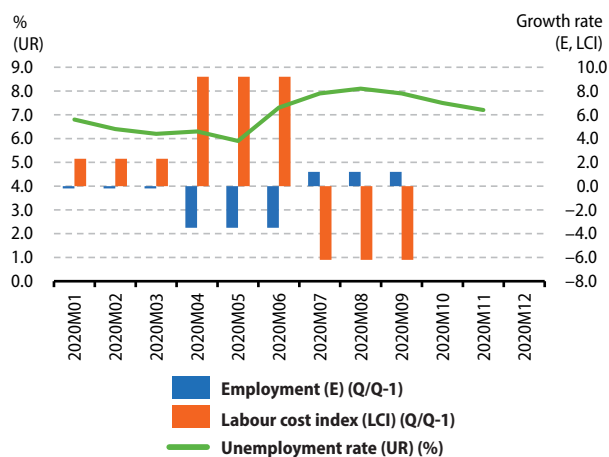


Figure 4: Prices

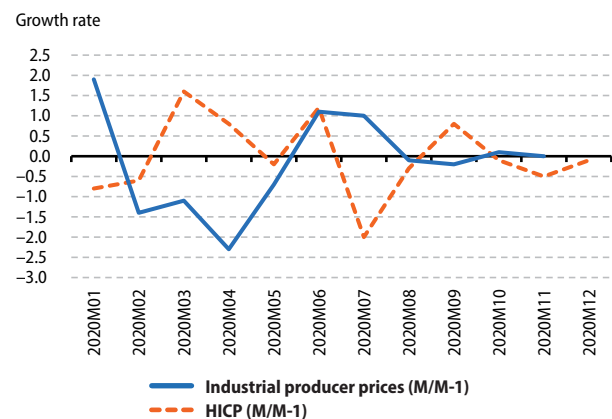


Figure 5: External transactions

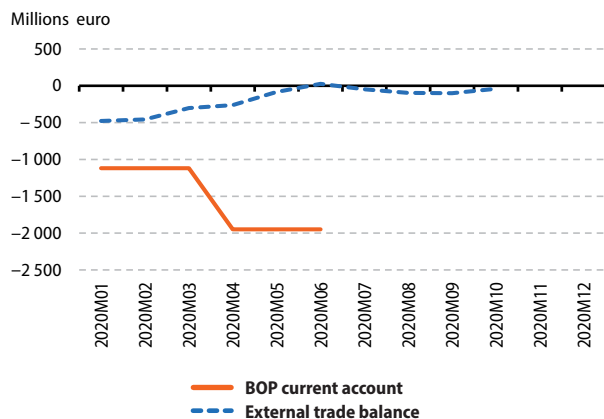
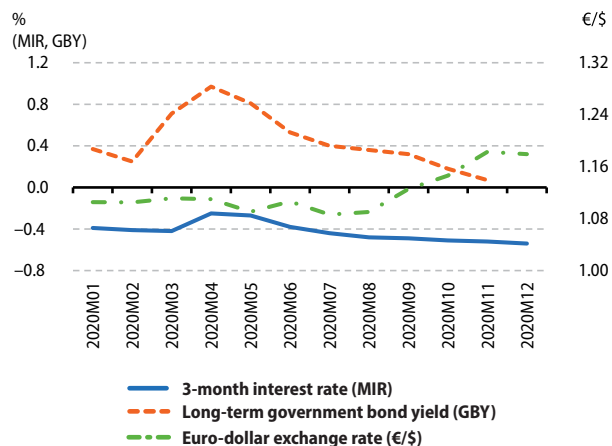


Figure 6: Financial



Detailed PEEs (*) analysis for Romania

Indicators		Reference period																					
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
GDP (volume) (¹)	Q/Q-1 %	0.8	1.4	0.0	-12.2	5.6		Q/Q-4 %	3.4	4.4	2.6	-10.3	-6.0										
Private final consumption (volume) (¹)	Q/Q-1 %	1.7	2.5	-1.0	-15.8	12.3		Q/Q-4 %	4.1	6.0	3.9	-13.1	-4.0										
Investment (GFCF) (volume) (¹)	Q/Q-1 %	11.3	-8.1	-2.0	2.2	10.9		Q/Q-4 %	33.7	16.9	9.6	2.4	2.0										
External trade balance (extra EU-27) (¹)	m euro	-565.9	-487.1	-227.9	-468.5	-466.7	-513.9	-355.2	-394.0	-563.0	-562.0	:	:										
BOP current account (all countries of the world)	m euro	-3589.8	-2529.9	-932.6	-2975.1	:																	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	0.7	0.0	0.4	0.3	0.0	0.0	0.2	0.0	-0.4	0.1	0.0	:										
	M/M-12 %	3.9	2.9	2.7	2.3	1.8	2.2	2.5	2.5	2.1	1.8	1.7	:										
Industrial producer prices	M/M-1 %	1.6	-1.1	-1.1	-1.6	-0.6	0.8	0.3	-0.3	0.0	0.0	1.1	:										
	M/M-12 %	5.1	3.1	1.0	-1.1	-1.7	-0.4	-1.0	-0.9	-0.9	-1.3	-0.5	:										
House price index	Q/Q-1 %	1.5	1.6	3.3	0.1	:		Q/Q-4 %	3.9	4.7	8.1	6.6	:										
Unemployment rate	total (²)	%	3.7	4.3	4.6	5.0	5.1	5.3	5.5	5.4	5.1	5.3	5.1	:									
	age <25 year (²)	%	17.4	17.4	17.4	16.9	16.9	16.9	19.0	19.0	19.0	:	:	:									
	age ≥25 year (²)	%	2.8	3.0	3.7	4.2	4.3	4.5	4.5	4.4	4.2	4.3	4.1	:									
Job vacancy rate	%	1.1	1.0	0.9	0.7	0.8																	
Labour Cost Index	Q/Q-1 % (¹)	1.8	2.2	1.3	0.4	1.5		Q/Q-4 % (²)	13.3	12.2	8.1	5.5	5.7										
Employment (¹)	Q/Q-1 %	-1.4	1.2	0.2	-3.1	-1.0		Q/Q-4 %	-0.9	0.9	0.4	-3.4	-2.8										
Industrial production	M/M-1 % (¹)	2.5	1.4	-12.4	-27.9	15.6	16.3	5.3	5.3	1.5	2.1	:	:										
	M/M-12 % (²)	-2.3	-0.9	-13.6	-39.0	-27.4	-13.4	-7.4	-2.9	-2.8	0.7	:	:										
Production in construction	M/M-1 % (¹)	22.4	-3.7	4.2	-1.8	-4.2	-3.2	5.2	1.5	2.6	1.0	:	:										
	M/M-12 % (²)	49.8	26.8	31.6	11.5	13.4	9.1	13.3	13.0	18.6	21.0	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	3.7	-0.9	-3.4	-21.9	17.2	6.1	4.2	-1.4	3.0	1.5	0.7	:										
	M/M-12 % (²)	11.1	11.3	3.3	-19.4	-4.2	2.1	5.0	1.6	4.0	4.8	4.0	:										
General government deficit (-)/surplus (+)	%	-4.4	-4.4	-9.5	-11.4	:																	
General government gross debt	%	35.2	35.3	37.5	41.1	:																	
Economic sentiment indicator (²)	index	105.4	104.1	99.6	65.3	68.5	77.2	82.4	86.6	88.8	86.9	83.1	84.8										
3-month interest rate	%	3.01	2.92	2.70	2.36	2.30	2.05	2.01	1.88	1.85	1.97	1.92	:										
Long-term government bond yields	%	4.28	4.04	4.56	4.83	4.54	3.89	3.94	3.88	3.49	3.29	3.04	:										
New Romanian leu exchange rate against the euro	average	4.78	4.78	4.83	4.84	4.84	4.84	4.84	4.84	4.86	4.87	4.87	4.87										

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

Source:

3-month interest rate, long-term government bond yields European Central Bank (ECB)

Economic sentiment indicator

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

(¹) sca: seasonally and calendar adjusted data(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

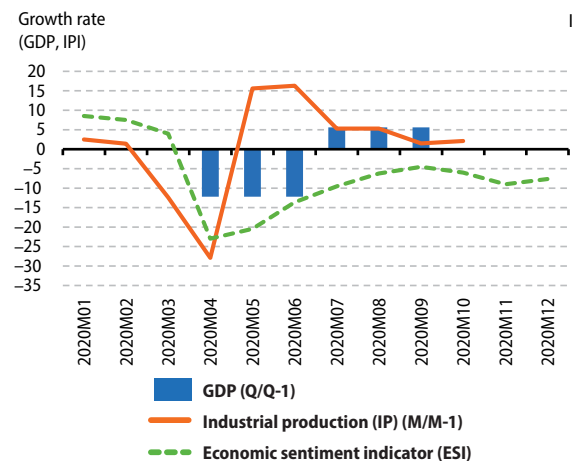


Figure 2: Demand

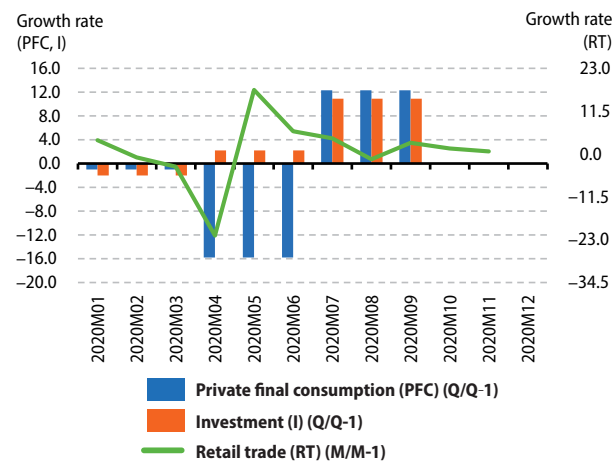


Figure 3: Labour

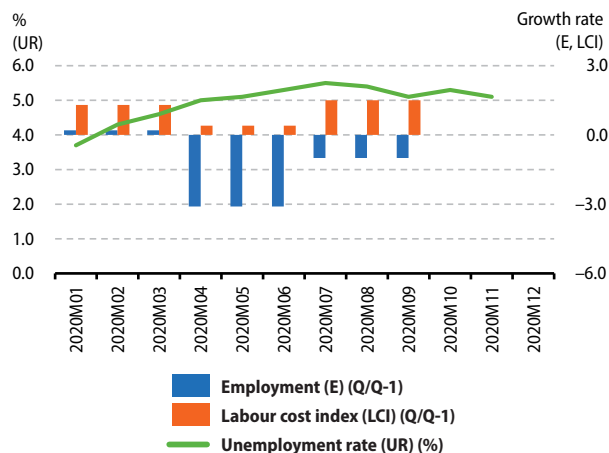


Figure 4: Prices

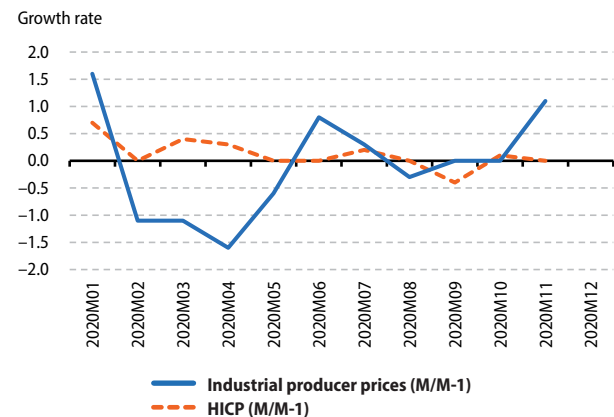


Figure 5: External transactions

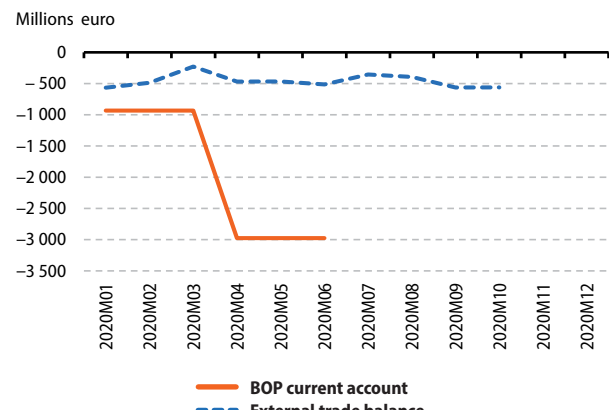
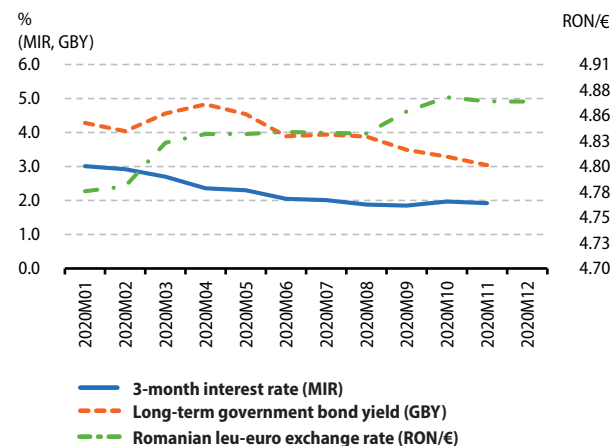


Figure 6: Financial



Detailed PEEs (*) analysis for Slovenia

Indicators		Reference period																					
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
GDP (volume) (¹)	Q/Q-1 %	0.9	0.4	-4.7	-9.8	12.4		Q/Q-4 %	2.7	2.1	-3.5	-12.9	-2.9										
Private final consumption (volume) (¹)	Q/Q-1 %	0.4	-0.2	-7.7	-10.6	20.3		Q/Q-4 %	5.6	2.6	-6.2	-17.3	-1.0										
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-0.9	-2.9	1.5	-12.2	13.5		Q/Q-4 %	4.8	-0.9	-3.3	-14.2	-1.8										
External trade balance (extra EA-19) (¹)	m euro	191.2	118.4	183.8	280.7	227.8	69.4	107.0	38.0	239.9	160.4	:	:										
External trade balance (extra EU-27) (¹)	m euro	-117.9	-164.0	-146.4	27.5	-4.4	-199.6	-181.2	-263.6	-90.9	-165.2	:	:										
BOP current account (all countries of the world)	m euro	661.6	655.4	862.9	652.7	:																	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.5	0.4	-0.6	-1.3	0.7	0.9	-0.2	0.0	-0.2	0.3	-0.6	-0.1										
	M/M-12 %	2.3	2.0	0.7	-1.3	-1.4	-0.8	-0.3	-0.7	-0.7	-0.5	-1.1	-1.2										
Industrial producer prices	M/M-1 %	0.1	0.3	-0.8	0.3	-0.3	0.9	-0.3	0.3	0.0	0.3	0.2	:										
	M/M-12 %	2.0	1.5	0.4	0.4	-0.2	0.7	0.3	0.3	0.3	1.0	1.1	:										
House price index	Q/Q-1 %	1.9	0.2	1.0	1.9	:		Q/Q-4 %	7.1	4.8	4.7	5.2	:										
Unemployment rate	total (²)	%	4.1	4.2	4.4	5.3	5.5	5.4	5.2	5.2	5.0	4.9	4.9	:									
	age <25 year (²)	%	10.3	10.3	10.3	16.9	16.9	16.9	15.7	15.7	15.7	:	:	:									
	age ≥25 year (²)	%	3.7	3.7	4.0	4.6	4.8	4.7	4.5	4.4	4.4	4.2	4.3	:									
Job vacancy rate	%	2.2	2.0	2.2	1.4	1.8																	
Labour Cost Index	Q/Q-1 % (¹)	1.6	2.2	2.1	2.0	-3.9		Q/Q-4 % (²)	3.3	6.7	5.7	8.8	1.8										
Employment (¹)	Q/Q-1 %	0.4	0.2	0.1	-2.4	0.2		Q/Q-4 %	2.5	1.8	1.2	-1.8	-1.8										
Industrial production	M/M-1 % (¹)	0.4	3.6	-10.3	-16.8	9.7	5.0	7.4	2.0	0.0	3.1	:	:										
	M/M-12 % (²)	-2.8	3.6	-8.2	-24.4	-16.3	-11.5	-5.2	-2.0	-3.3	-1.0	:	:										
Production in construction	M/M-1 % (¹)	10.3	8.2	-10.5	-7.4	-2.4	-7.3	12.3	2.2	2.6	-2.2	:	:										
	M/M-12 % (²)	7.0	6.5	-2.1	-6.9	-13.3	-15.8	-2.1	4.3	7.9	-0.3	:	:										
Retail trade deflated turnover	M/M-1 % (¹)	1.8	-1.4	-12.9	-8.0	16.1	3.3	1.3	-4.3	-1.0	-1.0	-4.3	:										
	M/M-12 % (²)	-1.0	-4.6	-14.6	-22.7	-8.9	-4.6	-4.6	-7.3	-8.5	-10.7	-14.2	:										
General government deficit (-)/surplus (+)	%	1.1	0.8	-6.2	-16.1	:																	
General government gross debt	%	67.7	65.6	69.0	78.2	:																	
Economic sentiment indicator (²)	index	100.9	104.2	94.0	66.2	74.5	79.6	86.0	92.7	94.5	90.3	82.9	86.4										
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54										
Long-term government bond yields	%	0.09	0.04	0.02	0.27	0.74	0.42	0.09	-0.10	-0.08	-0.13	-0.18	:										

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:

European Central Bank (ECB)

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

Slovenia

Figure 1: Output

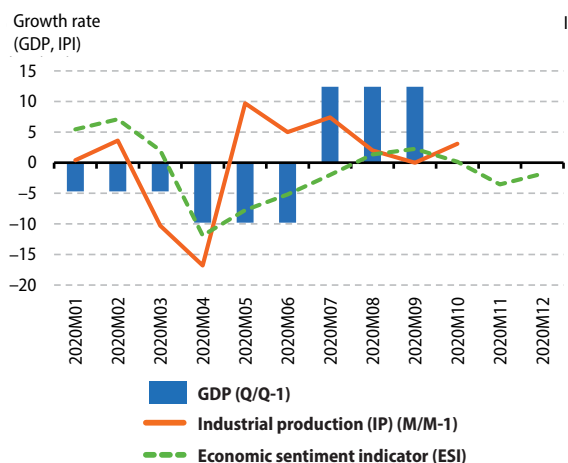


Figure 2: Demand

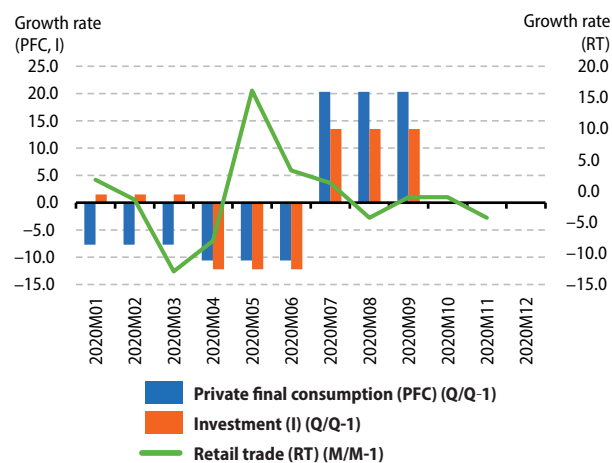


Figure 3: Labour

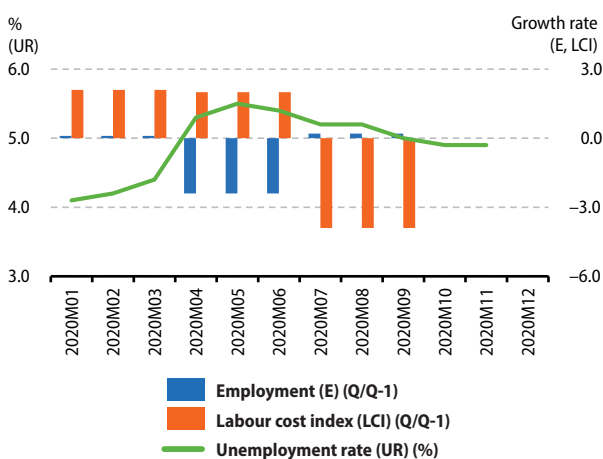


Figure 4: Prices

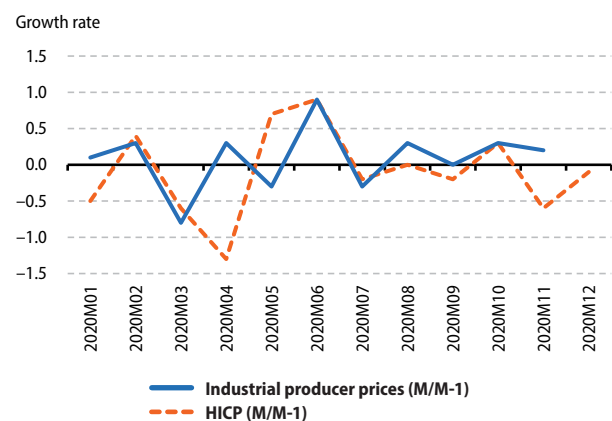


Figure 5: External transactions

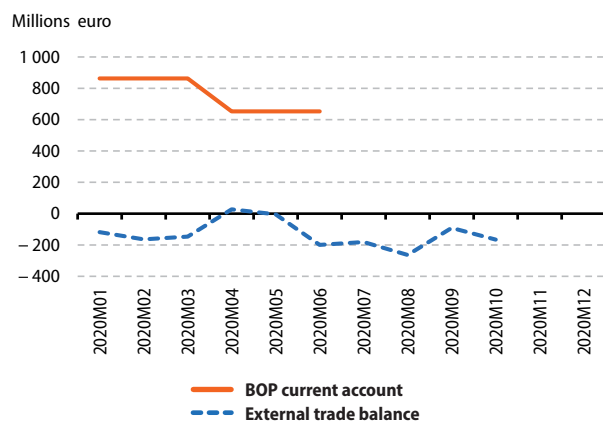
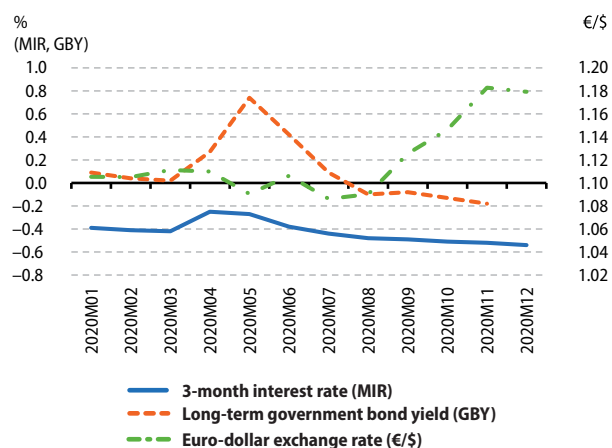


Figure 6: Financial



Detailed PEEs (*) analysis for Slovakia

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) ⁽²⁾	Q/Q-1 %	0.4	0.6	-5.1	-8.3	11.6		Q/Q-4 %	1.8	2.0	-3.8	-12.1	-2.3	
Private final consumption (volume) ⁽²⁾	Q/Q-1 %	0.3	0.5	0.1	-5.0	5.9		Q/Q-4 %	2.0	1.9	1.5	-4.2	1.1	
Investment (GFCF) (volume) ⁽²⁾	Q/Q-1 %	0.7	4.9	-11.4	-9.2	9.0		Q/Q-4 %	8.3	7.1	-7.5	-15.1	-8.1	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EA-19) ⁽¹⁾	m euro	-420.2	-383.8	-215.0	-552.6	-134.4	34.2	-57.7	3.0	-126.7	-77.3	:	:	
External trade balance (extra EU-27) ⁽¹⁾	m euro	-1.0	-20.1	-102.0	-392.7	6.5	228.1	216.7	362.5	251.4	246.8	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	-1167.1	-531.7	-897.3	-306.3	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	1.3	0.1	0.0	-0.1	0.3	-0.1	0.1	-0.1	0.0	0.1	0.1	-0.1	
	M/M-12 %	3.2	3.1	2.4	2.1	2.1	1.8	1.8	1.4	1.4	1.6	1.6	1.6	
Industrial producer prices	M/M-1 %	1.0	2.2	-0.4	-1.0	-1.7	0.1	0.5	-0.4	0.1	0.2	-0.7	:	
	M/M-12 %	2.6	2.9	2.2	1.2	-0.7	-0.2	0.3	0.0	0.3	0.6	-0.2	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
House price index	Q/Q-1 %	2.6	2.3	4.0	0.5	:		Q/Q-4 %	11.5	10.9	13.1	9.7	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total ⁽²⁾	%	6.0	6.0	6.0	6.6	6.7	6.8	7.1	7.2	7.0	7.1	7.1	:
	age <25 year ⁽²⁾	%	16.4	16.4	16.5	20.0	20.4	20.1	20.8	20.8	19.2	19.9	20.4	:
	age ≥25 year ⁽²⁾	%	5.3	5.4	5.3	5.8	5.9	6.0	6.2	6.4	6.3	6.4	6.3	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	1.0	1.0	0.9	0.8	0.8								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	2.1	3.6	0.8	-0.7		Q/Q-4 % ⁽³⁾	7.6	7.9	9.8	7.0	6.0	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	
Employment ⁽²⁾	Q/Q-1 %	-0.1	-0.1	-0.5	-1.8	0.0		Q/Q-4 %	0.8	0.5	-0.5	-2.6	-2.5	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % ⁽¹⁾	4.6	-0.9	-19.9	-27.5	19.9	27.9	4.6	2.7	2.2	-1.2	:	:	
	M/M-12 % ⁽³⁾	0.5	-1.6	-19.6	-42.0	-33.4	-8.4	-3.6	-0.8	-0.2	-2.5	:	:	
Production in construction	M/M-1 % ⁽¹⁾	2.5	-0.1	-0.9	-11.5	-0.4	-6.7	0.6	-4.0	-0.5	-5.2	:	:	
	M/M-12 % ⁽³⁾	8.3	7.3	-2.3	-15.0	-11.1	-17.8	-15.0	-17.6	-20.4	-23.0	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.9	1.2	-6.1	-9.6	4.4	9.4	1.9	0.8	1.4	-1.3	-2.2	:	
	M/M-12 % ⁽³⁾	-1.0	3.9	-3.6	-14.3	-9.0	-1.5	1.5	4.0	5.9	2.8	-0.4	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	-1.0	-3.5	-2.9	-7.3	:								
General government gross debt	%	48.8	48.3	49.6	60.2	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator ⁽²⁾	index	98.9	97.2	96.7	55.1	59.0	71.6	83.3	88.2	85.9	87.2	84.6	85.8	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54	
Long-term government bond yields	%	0.13	0.00	0.04	0.69	0.56	0.04	-0.16	-0.22	-0.27	-0.35	-0.39	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

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:
European Central Bank (ECB)

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

Slovakia

Figure 1: Output

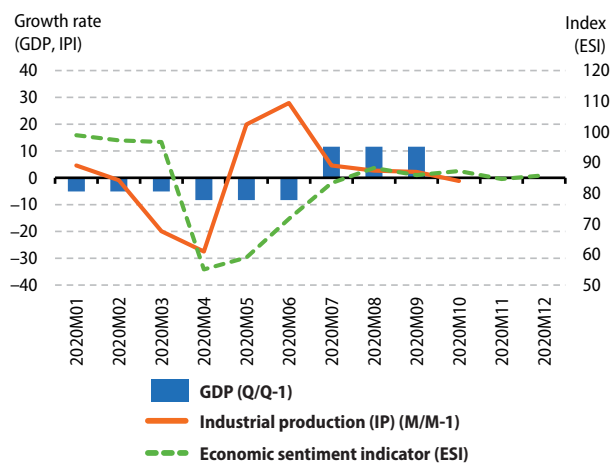


Figure 2: Demand

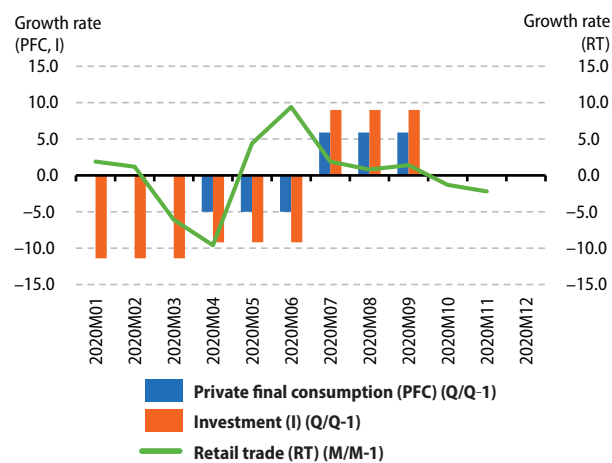


Figure 3: Labour

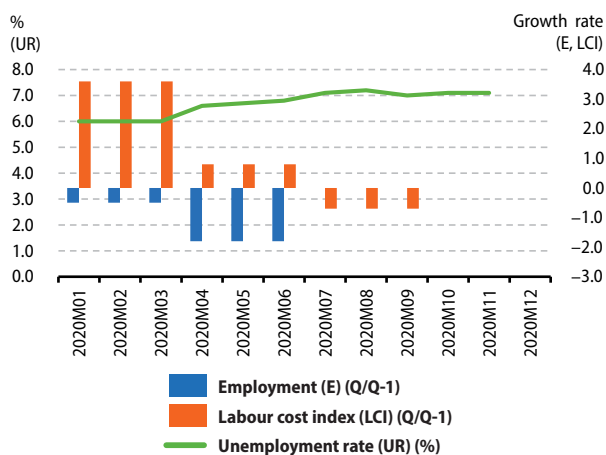


Figure 4: Prices

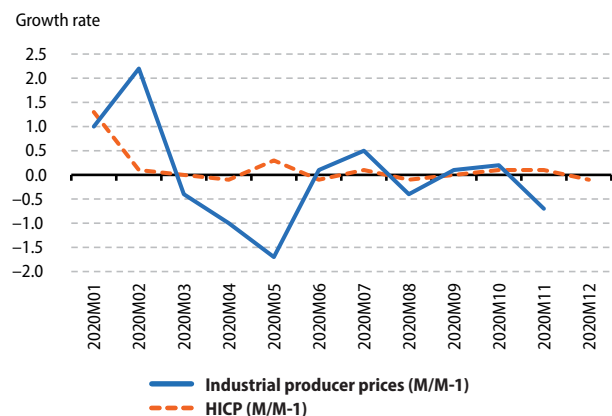


Figure 5: External transactions

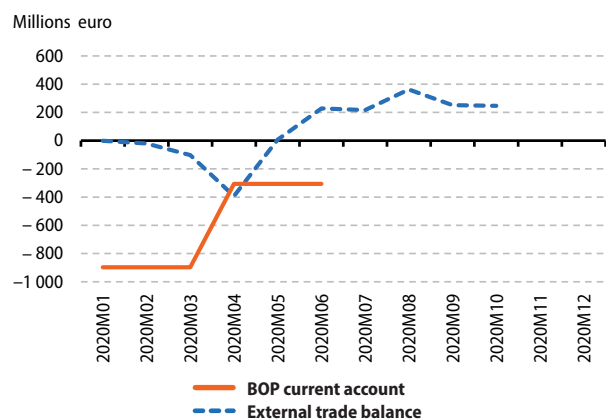
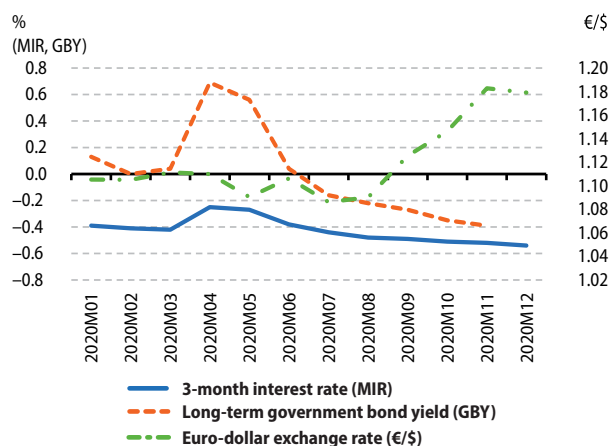


Figure 6: Financial



Detailed PEEs (*) analysis for Finland

Indicators		Reference period																			
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10
GDP (volume) (¹)	Q/Q-1 %	-0.2	-0.7	-1.5	-3.9	3.2		Q/Q-4 %	1.4	0.4	-1.5	-6.2	-3.0								
Private final consumption (volume) (¹)	Q/Q-1 %	-1.0	-1.1	-0.8	-5.3	2.9		Q/Q-4 %	1.7	0.1	-0.7	-8.0	-4.4								
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-2.3	0.1	-0.3	-1.5	-0.3		Q/Q-4 %	-2.0	-3.7	-2.4	-4.0	-2.0								
External trade balance (extra EA-19) (¹)	m euro	140.0	19.6	288.5	563.1	285.5	191.7	101.0	275.0	118.1	221.9	:	:								
External trade balance (extra EU-27) (¹)	m euro	601.9	613.3	777.6	878.5	673.8	686.4	593.5	787.8	652.8	744.2	:	:								
BOP current account (all countries of the world)	m euro	926.0	2193.0	-1581.0	-807.0	:															
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.4	0.5	-0.2	-0.4	-0.1	0.2	0.3	0.0	0.0	0.1	-0.1	0.2								
	M/M-12 %	1.2	1.1	0.9	-0.3	-0.1	0.1	0.7	0.3	0.3	0.2	0.2	0.2								
Industrial producer prices	M/M-1 %	-1.0	-1.2	-2.2	-1.4	-0.2	2.2	-0.4	1.6	-0.8	-0.1	0.0	:								
	M/M-12 %	-2.2	-3.6	-5.5	-6.7	-6.8	-3.4	-5.2	-3.3	-4.2	-4.2	-4.1	:								
House price index	Q/Q-1 %	-0.4	-0.7	0.9	0.6	:		Q/Q-4 %	1.1	0.7	1.4	0.5	:								
Unemployment rate	total (²)	%	6.9	6.6	6.7	7.3	8.1	7.8	8.6	8.5	8.4	8.1	7.8	:							
	age <25 year (²)	%	19.7	16.9	20.5	21.1	23.2	21.8	23.6	22.7	19.9	21.4	21.3	:							
	age ≥25 year (²)	%	5.2	5.3	4.8	5.6	6.3	6.0	6.7	6.7	7.0	6.5	6.1	:							
Job vacancy rate	%	2.2	1.6	2.8	1.5	2.0															
Labour Cost Index	Q/Q-1 % (¹)	-0.2	0.9	-0.1	0.7	-0.3		Q/Q-4 % (³)	0.5	1.7	0.6	1.6	1.2								
Employment (¹)	Q/Q-1 %	-0.8	0.3	-0.2	-2.1	0.1		Q/Q-4 %	1.7	1.3	0.9	-3.2	-2.0								
Industrial production	M/M-1 % (¹)	-1.8	0.4	2.1	-2.5	-1.9	-0.7	0.6	1.8	-2.0	1.6	:	:								
	M/M-12 % (³)	-2.9	-1.2	3.0	-3.7	-4.5	-6.8	-6.2	-2.8	-5.8	-2.2	:	:								
Production in construction	M/M-1 % (¹)	1.8	0.4	0.2	-0.6	-1.0	-1.0	0.4	-0.3	-0.1	0.2	:	:								
	M/M-12 % (³)	4.6	5.3	4.1	2.7	1.8	0.0	0.3	-1.0	-0.8	-0.8	:	:								
Retail trade deflated turnover	M/M-1 % (¹)	0.8	1.6	-1.5	-0.1	3.7	1.1	-1.7	1.5	-0.2	0.3	0.3	:								
	M/M-12 % (³)	2.2	3.9	0.7	-0.3	6.4	6.4	3.9	5.3	3.9	4.8	5.4	:								
General government deficit (-)/surplus (+)	%	-3.7	-1.7	-1.9	-6.3	:															
General government gross debt	%	60.1	59.3	64.3	68.7	:															
Economic sentiment indicator (²)	index	94.6	93.4	90.4	68.7	72.6	76.4	86.1	83.8	82.3	85.2	86.6	89.2								
3-month interest rate	%	-0.39	-0.41	-0.42	-0.25	-0.27	-0.38	-0.44	-0.48	-0.49	-0.51	-0.52	-0.54								
Long-term government bond yields	%	-0.07	-0.24	-0.12	0.03	-0.12	-0.18	-0.21	-0.25	-0.30	-0.38	-0.40	:								

(¹) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator.

Indicators:

3-month interest rate, long-term government bond yields
Economic sentiment indicator

Source:
European Central Bank (ECB)

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

(¹) sca: seasonally and calendar adjusted data

(²) sa: seasonally adjusted data

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

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

Finland

Figure 1: Output

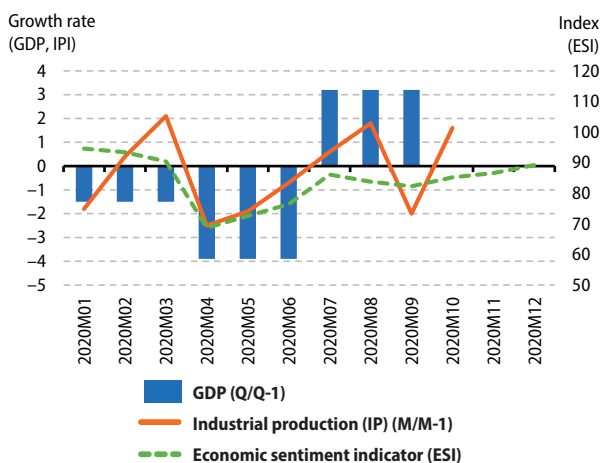


Figure 2: Demand

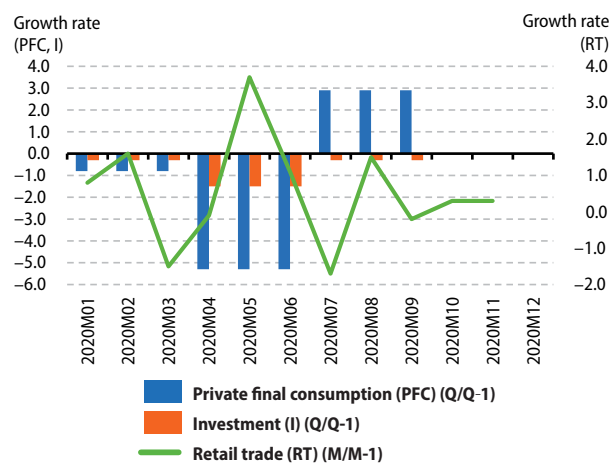


Figure 3: Labour

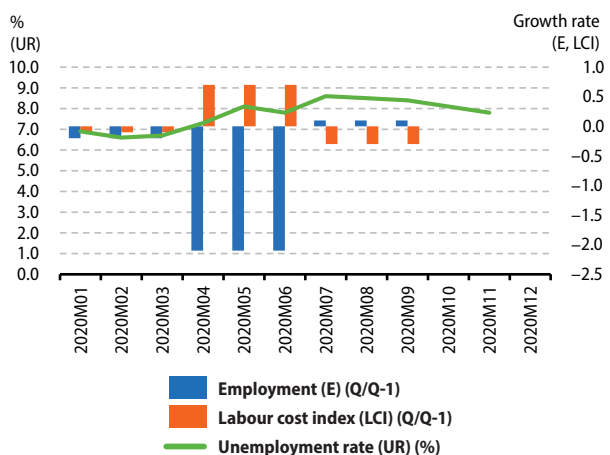


Figure 4: Prices

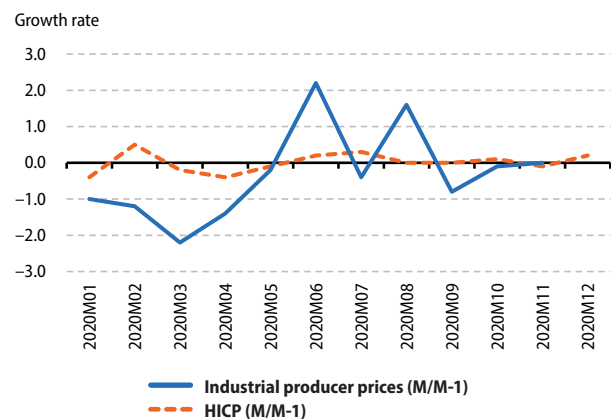


Figure 5: External transactions

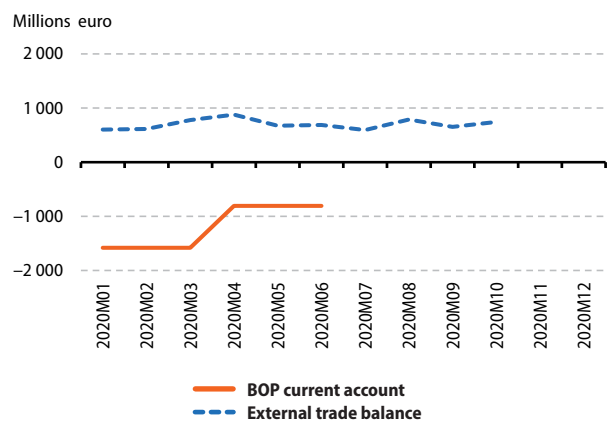
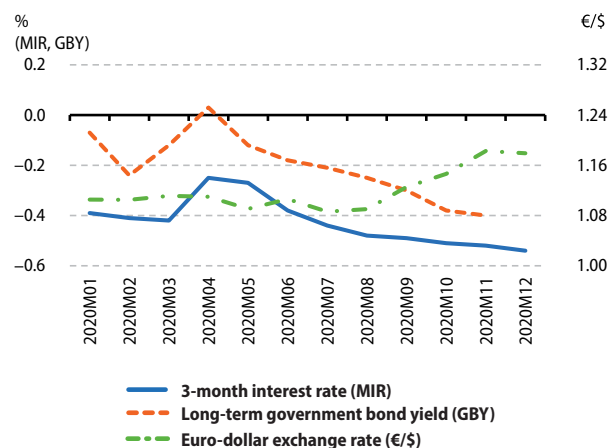


Figure 6: Financial



Detailed PEEIs (*) analysis for Sweden

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (¹)	Q/Q-1 %	-0.1	0.4	0.3	-8.0	4.9		Q/Q-4 %	1.8	0.8	0.7	-7.4	-2.7	
Private final consumption (volume) (¹)	Q/Q-1 %	0.5	1.0	-3.0	-7.9	6.3		Q/Q-4 %	1.8	2.1	-0.7	-9.4	-4.1	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-1.8	0.7	0.0	-4.0	2.4		Q/Q-4 %	-0.2	-0.9	0.1	-5.0	-1.0	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EU-27) (¹)	m euro	2021.9	1850.5	1922.1	1725.3	1644.3	1777.6	1808.2	2006.7	1685.2	1994.6	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	6727.4	4063.9	7077.6	5937.5	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-1.3	0.4	-0.2	-0.4	0.6	0.6	0.2	-0.2	0.1	-0.1	-0.1	:	
	M/M-12 %	1.5	1.3	0.8	-0.2	0.1	0.9	0.7	1.0	0.6	0.4	0.2	:	
Industrial producer prices	M/M-1 %	-0.5	-0.7	-1.2	-1.9	-0.5	1.1	-0.8	1.2	0.2	-0.3	0.9	:	
	M/M-12 %	-0.5	-1.1	-2.5	-3.6	-3.7	-1.7	-3.6	-2.3	-1.9	-2.4	-2.4	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	1.7	0.2	1.2	0.1	:		Q/Q-4 %	2.9	3.3	4.5	3.3	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (²)	%	7.2	7.6	6.8	7.9	8.4	9.2	9.1	9.0	8.9	8.6	8.3	:
	age <25 year (²)	%	20.8	20.2	19.4	24.6	25.2	28.3	28.3	26.7	24.4	23.5	23.1	:
	age ≥25 year (²)	%	5.5	6.0	5.2	5.9	6.4	6.8	6.8	6.9	7.0	6.8	6.6	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	2.0	1.9	2.7	1.8	1.4								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (¹)	0.5	0.6	0.7	-4.1	4.2		Q/Q-4 % (²)	2.9	2.8	3.1	-2.4	1.2	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (¹)	Q/Q-1 %	0.1	0.1	-0.4	-1.9	0.3		Q/Q-4 %	0.6	0.5	-0.1	-2.0	-1.9	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (¹)	0.7	0.3	-0.4	-16.2	1.3	6.5	3.7	6.1	-1.3	0.8	:	:	
	M/M-12 % (²)	0.0	0.7	0.8	-15.5	-15.5	-10.3	-7.2	-0.9	-2.0	-0.8	:	:	
Production in construction	M/M-1 % (¹)	:	:	:	:	:	:	:	:	:	:	:	:	
	M/M-12 % (²)	:	:	:	:	:	:	:	:	:	:	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	0.6	1.6	-1.8	-2.5	1.9	1.7	-0.1	-0.1	0.7	0.9	0.6	:	
	M/M-12 % (²)	2.0	3.6	1.0	-5.0	-0.3	1.4	1.0	0.8	1.4	2.9	4.2	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	0.0	-1.4	-2.4	-4.6	:								
General government gross debt	%	35.2	35.1	35.9	37.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (²)	index	96.7	99.0	93.5	67.7	69.6	78.3	86.0	88.9	94.3	95.4	96.1	95.9	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	0.20	0.16	0.23	0.32	0.19	0.10	0.02	0.01	-0.03	-0.07	-0.09	-0.10	
Long-term government bond yields	%	0.11	-0.05	-0.17	-0.07	-0.06	0.01	-0.07	-0.04	-0.08	-0.03	0.00	:	
Swedish krona exchange rate against the euro	average	10.55	10.57	10.88	10.88	10.60	10.49	10.35	10.31	10.43	10.40	10.23	10.17	

(¹) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. Source:

3-month interest rate, long-term government bond yields,
euro-national currency exchange rate
Economic sentiment indicator

European Central Bank (ECB)

European Commission's Directorate-General 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

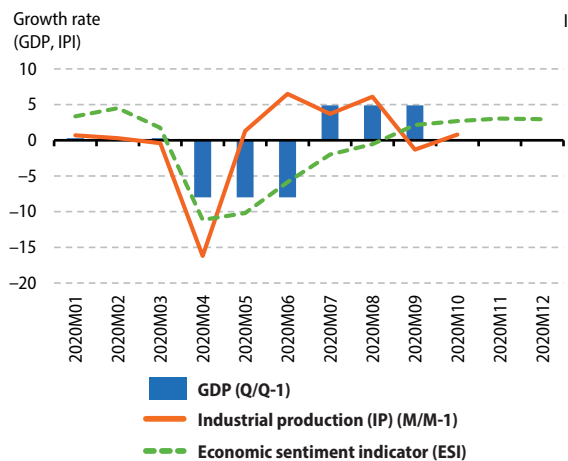


Figure 2: Demand

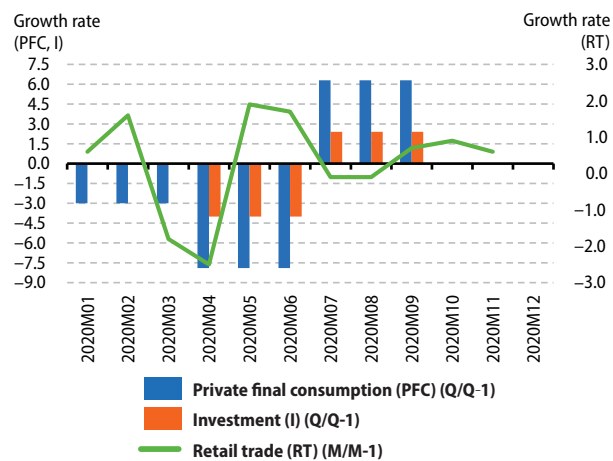


Figure 3: Labour

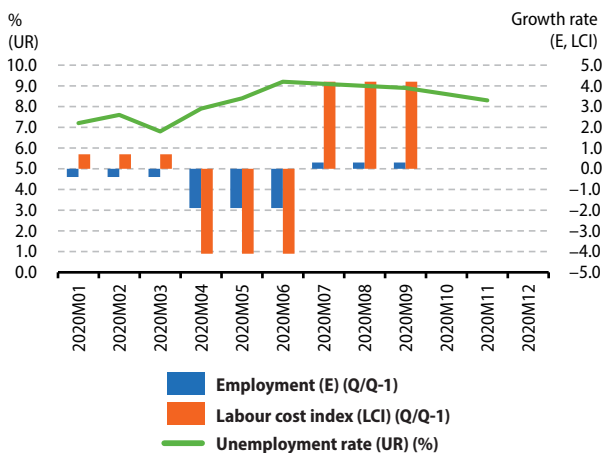


Figure 4: Prices

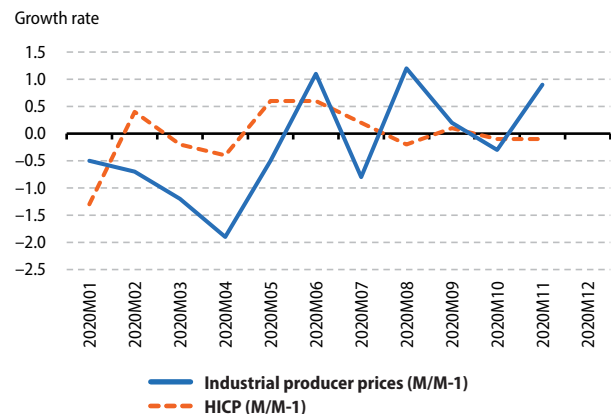


Figure 5: External transactions

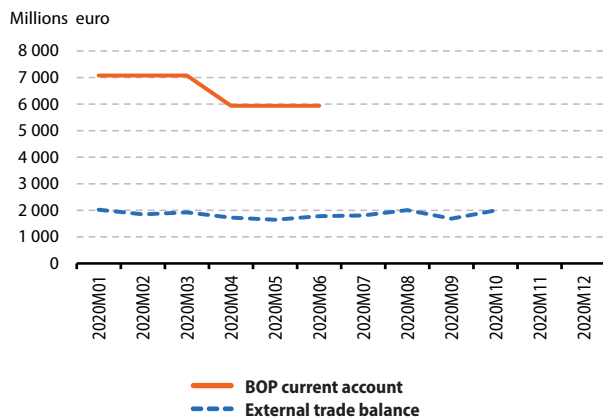
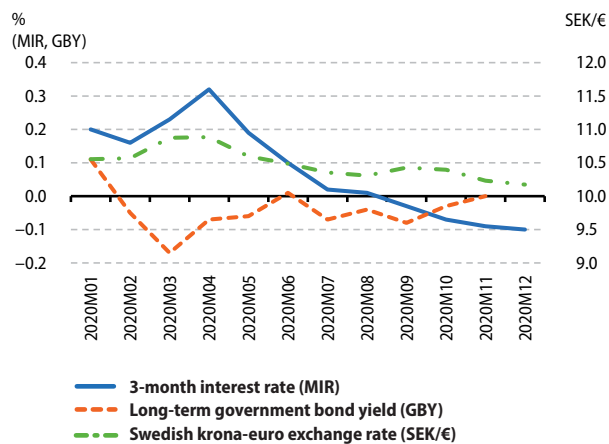


Figure 6: Financial



4

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

Detailed PEEs (*) analysis for Norway

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (1)	Q/Q-1 %	-0.1	1.7	-1.5	-4.7	4.6	Q/Q-4 %	0.1	1.7	0.3	-4.6	-0.1		
Private final consumption (volume) (1)	Q/Q-1 %	0.4	-0.3	-4.3	-10.8	9.5	Q/Q-4 %	1.8	0.7	-4.0	-14.6	-6.9		
Investment (GFCF) (volume) (1)	Q/Q-1 %	2.8	-0.6	-4.8	-1.8	-1.1	Q/Q-4 %	7.8	4.3	1.6	-4.4	-8.1		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (all countries of the world)(2)(3)(6)	m euro	857.0	1162.5	182.7	-558.8	-406.5	-255.0	-165.8	-280.5	25.0	292.2	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)(2)(3)(6)	m euro	3342.7	3642.5	4624.4	1566.7	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.1	-0.1	-0.1	0.5	0.2	0.3	0.8	-0.5	0.4	0.4	-0.9	:	
	M/M-12 %	1.7	0.7	0.5	0.6	1.1	1.3	1.4	1.6	1.4	1.7	0.4	:	
Industrial producer prices	M/M-1 %	-0.9	-0.9	-3.0	-0.4	0.0	-0.9	0.9	0.6	1.0	0.1	-0.4	:	
	M/M-12 %	1.7	0.2	-2.4	-3.6	-3.6	-3.3	-3.1	-2.2	-1.2	-2.0	-3.3	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	-1.0	-0.5	1.9	2.5	:	Q/Q-4 %	3.6	3.3	3.1	3.0	:		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate	total (4)	%	3.7	3.5	3.6	4.1	4.6	5.2	5.2	5.3	5.2	5.2	:	:
	age <25 year (4)	%	10.3	10.1	10.0	10.3	11.8	12.8	13.3	12.9	13.0	12.0	:	:
	age ≥25 year (4)	%	2.7	2.5	2.6	3.2	3.5	4.1	4.0	4.1	4.0	4.2	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	2.2	2.2	2.5	2.2	2.1								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index (2)(4)	Q/Q-1 %	1.1	0.6	0.6	0.7	0.4	Q/Q-4 %	3.6	3.5	2.8	3.1	2.0		
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment (1)	Q/Q-1 %	0.2	0.1	0.1	-2.5	-0.4	Q/Q-4 %	1.7	1.3	0.9	-2.0	-2.8		
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (1)	-2.6	2.7	1.4	-0.8	-1.0	-2.0	2.6	1.1	-1.5	-3.5	:	:	
	M/M-12 % (5)	0.4	5.2	7.5	5.4	3.0	3.0	7.4	8.3	6.2	0.0	:	:	
Production in construction	M/M-1 % (1)	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % (5)	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % (1)	0.6	1.9	-1.1	4.8	2.8	5.7	0.6	-4.8	0.4	1.2	2.9	:	
	M/M-12 % (5)	-1.7	1.9	1.0	3.6	7.8	13.7	13.8	8.2	8.7	10.6	13.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	3.2	2.7	4.0	-8.0	:								
General government gross debt	%	35.4	40.4	41.4	41.0	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate (2)	%	1.83	1.75	1.39	0.76	0.30	0.34	0.32	0.25	0.27	0.33	:	:	
Long-term government bond yields (2)	%	1.39	1.35	0.93	0.70	0.47	0.65	0.61	0.69	0.65	0.67	0.79	:	
Norwegian krone exchange rate against the euro	average	9.94	10.13	11.29	11.34	10.99	10.73	10.65	10.58	10.78	10.92	10.75	10.60	

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

Indicators:

Current account

Euro-national currency exchange rate

Economic sentiment indicator

(1) sca: seasonally and calendar adjusted

(2) Source: OECD Main Economic Indicators (MEI) database

(3) Data in national currency have 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

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

(6) Seasonally adjusted data

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

Source:

European Central Bank (ECB) for euro area only

European Central Bank (ECB)

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

Norway

Figure 1: Output

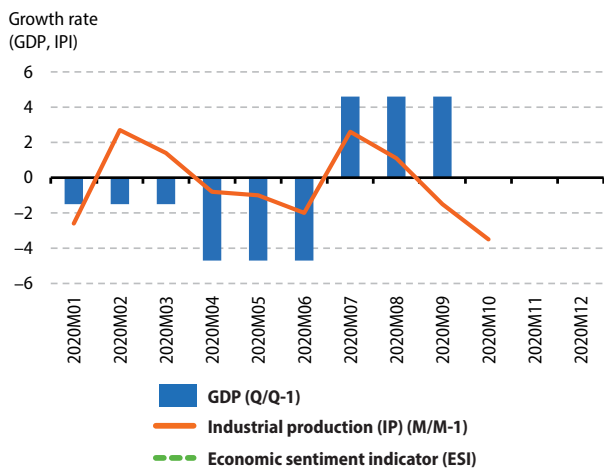


Figure 2: Demand

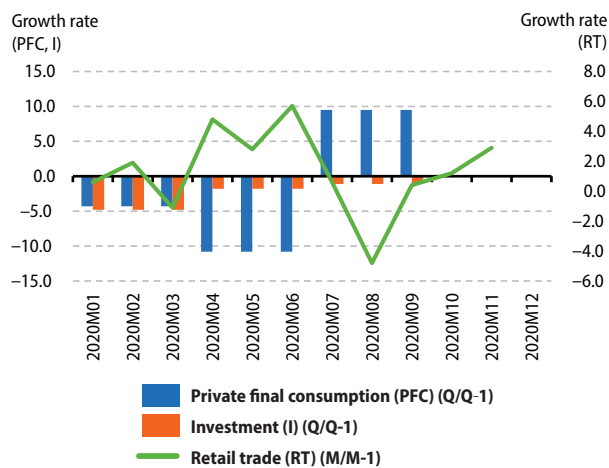


Figure 3: Labour

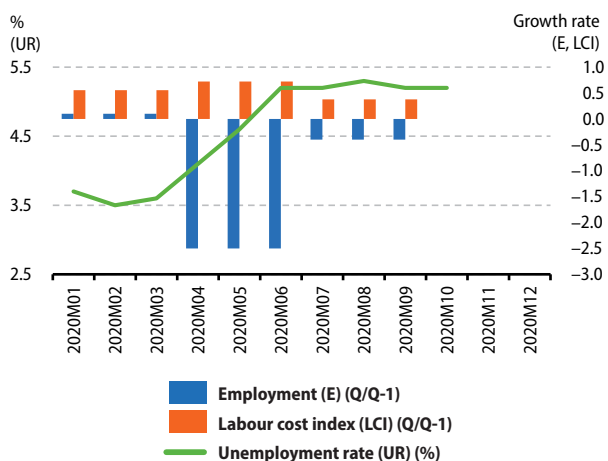


Figure 4: Prices

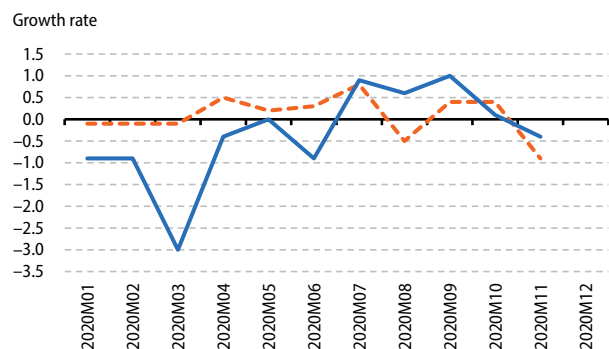


Figure 5: External transactions

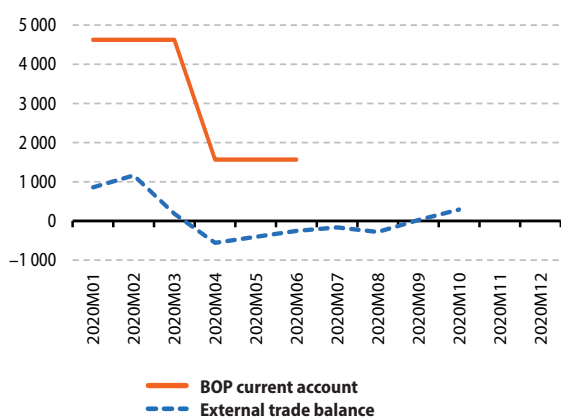
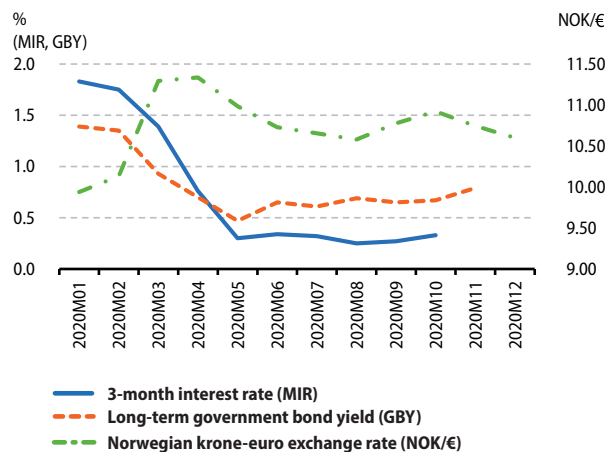


Figure 6: Financial



Detailed PEEs (*) analysis for Switzerland

Indicators		Reference period																					
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
GDP (volume) (1)	Q/Q-1 %	0.5	0.4	-1.7	-7.0	7.2		Q/Q-4 %	1.4	1.5	-0.4	-7.8	-1.6										
Private final consumption (volume) (1)	Q/Q-1 %	0.0	0.5	-4.1	-8.1	11.9		Q/Q-4 %	1.3	1.5	-3.0	-11.4	-0.9										
Investment (GFCF) (volume) (1)	Q/Q-1 %	-0.3	4.4	-3.2	-8.2	7.4		Q/Q-4 %	0.8	5.3	0.2	-7.6	-0.4										
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12										
External trade balance (all countries of the world) (2)(3)(5)	m euro	4100.2	3330.5	3895.9	4271.5	2248.7	2707.8	2407.4	4227.8	2699.9	3278.5	:	:										
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3																	
BOP current account (all countries of the world) (2)(4)(5)	m euro	17206.1	16116.7	15232.7	9559.5	:																	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12										
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.4	-0.1	0.1	0.1	-0.2	-0.1	0.1	-0.1	-0.1	0.0	-0.4	:										
	M/M-12 %	0.2	-0.2	-0.4	-1.0	-1.0	-1.3	-1.2	-1.4	-1.1	-0.9	-0.8	:										
Industrial producer prices	M/M-1 %	0.0	-0.5	-0.2	-0.5	-0.1	0.2	0.1	0.1	0.0	0.1	-0.3	:										
	M/M-12 %	0.5	-0.2	-0.6	-1.2	-1.5	-1.0	-1.1	-0.9	-0.9	-0.8	-1.0	:										
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3																	
House price index	Q/Q-1 %	0.1	1.8	-0.8	1.4	:		Q/Q-4 %	:	:	1.6	2.5	:										
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12										
Unemployment rate (5)	total	%	4.5	4.4	4.5	4.6	4.5	4.5	4.7	5.1	5.3	5.3	:	:									
	age <25 year	%	:	:	:	:	:	:	:	:	:	:	:	:									
	age ≥25 year	%	:	:	:	:	:	:	:	:	:	:	:	:									
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3																	
Job vacancy rate	%	1.5	1.5	1.3	1.2	1.3																	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3																	
Labour Cost Index (2)(5)	Q/Q-1 %	-0.1	0.0	0.7	3.1	:		Q/Q-4 %	0.6	0.1	0.9	3.8	:										
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3																	
Employment (1)	Q/Q-1 %	-0.5	0.6	0.4	-2.1	0.7		Q/Q-4 %	0.2	0.7	1.1	-1.6	-0.4										
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12										
Industrial production	M/M-1 % (1)	5.6	-2.0	-2.5	-4.2	-5.7	5.7	1.7	0.4	3.3	:	:	:										
	M/M-12 % (6)	3.1	0.1	-2.5	-6.5	-12.1	-8.7	-6.7	-5.7	-3.8	:	:	:										
Production in construction	M/M-1 % (1)	-	-	-	-	-	-	-	-	-	-	-	-										
	M/M-12 % (6)	-	-	-	-	-	-	-	-	-	-	-	-										
Retail trade deflated turnover	M/M-1 % (1)	-0.5	0.7	-7.1	-13.4	31.6	-2.8	0.3	-0.6	-2.4	3.6	-2.0	:										
	M/M-12 % (6)	0.2	0.9	-6.2	-19.0	7.0	2.9	3.5	3.7	1.3	4.3	1.8	:										
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3																	
General government deficit (-)/surplus (+)	%	1.5	1.5	-0.8	-1.9	:																	
General government gross debt	%	-	-	-	-	-																	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12										
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-										
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12										
3-month interest rate (2)	%	-0.69	-0.74	-0.66	-0.58	-0.65	-0.68	-0.70	-0.72	-0.78	-0.77	:	:										
Long-term government bond yields (2)	%	-0.70	-0.83	-0.37	-0.49	-0.47	-0.44	-0.53	-0.41	-0.50	-0.52	:	:										
Swiss franc exchange rate against the euro	average	1.08	1.06	1.06	1.05	1.06	1.07	1.07	1.08	1.08	1.07	1.08	1.08										

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

Indicators:

Current account

Euro-national currency exchange rate

Economic sentiment indicator

(1) sca: seasonally and calendar adjusted

(2) Source: OECD Main Economic Indicators (MEI) database

(3) Data in national currency have 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 have been converted into euro using Eurostat quarterly data for the Euro/Ecu exchange rates.

(5) Seasonally adjusted data

(6) Calendar adjusted data

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

Source:

European Central Bank (ECB) for euro area only

European Central Bank (ECB)

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

Switzerland

Figure 1: Output

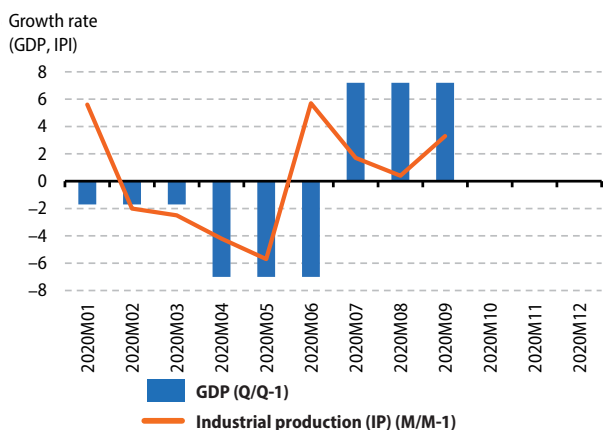


Figure 2: Demand

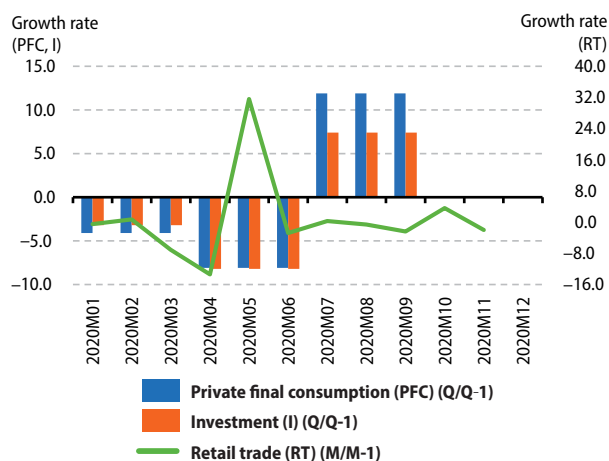


Figure 3: Labour

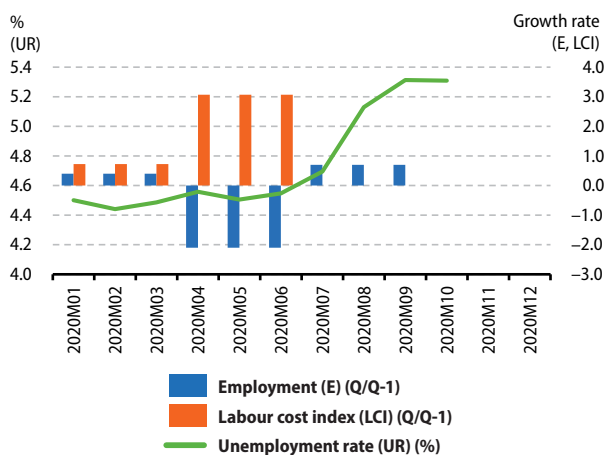


Figure 4: Prices

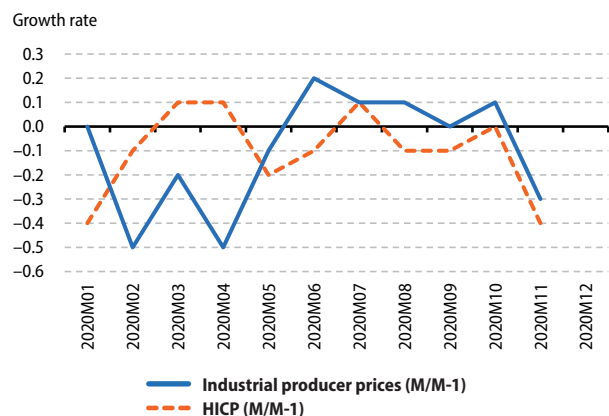


Figure 5: External transactions

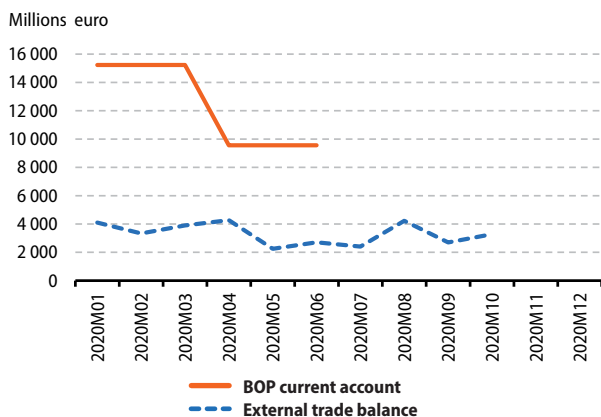
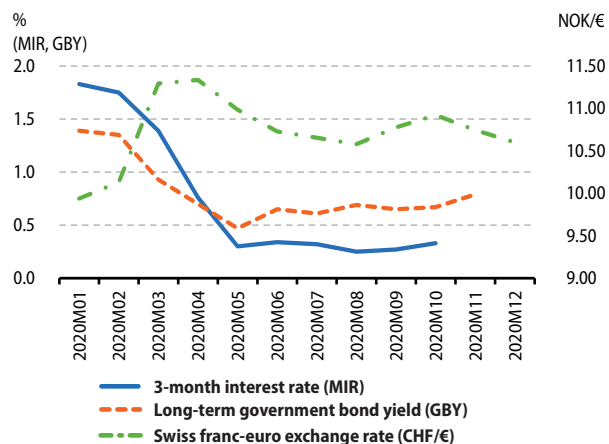


Figure 6: Financial



Detailed PEEs (*) analysis for United Kingdom

Indicators		Reference period												
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3			
GDP (volume) (1)	Q/Q-1 %	0.5	0.0	-3.0	-18.8	16.0		Q/Q-4 %	1.4	1.2	-2.4	-20.8	-8.6	
Private final consumption (volume) (1)	Q/Q-1 %	0.2	-0.3	-3.1	-22.3	19.1		Q/Q-4 %	1.2	0.4	-2.7	-24.7	-10.5	
Investment (GFCF) (volume) (1)	Q/Q-1 %	1.3	-1.6	-0.9	-22.8	17.9		Q/Q-4 %	2.1	0.6	-2.3	-23.8	-11.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
External trade balance (extra EU-27) (2)(3)(4)	m euro	-11335.7	-11128.0	-12292.4	-8154.9	-7453.0	-9340.8	-10781.0	-10120.7	-14669.5	:	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
BOP current account (all countries of the world)	m euro	-31514.6	-13597.0	-21188.8	-12506.1	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Inflation (Harmonised Index of Consumer Prices - all items)	M/M-1 %	-0.3	0.4	0.0	-0.2	0.0	0.1	0.4	-0.4	0.4	0.0	-0.1	:	
	M/M-12 %	1.8	1.7	1.5	0.8	0.5	0.6	1.0	0.2	0.5	0.7	0.3	:	
Industrial producer prices	M/M-1 %	0.0	-0.6	-1.0	-1.4	-0.9	0.8	0.8	-0.6	0.2	0.5	:	:	
	M/M-12 %	1.5	0.4	0.1	-2.1	-2.9	-2.2	-1.7	-2.1	-1.6	-1.5	:	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
House price index	Q/Q-1 %	1.7	-0.4	0.4	-0.5	:		Q/Q-4 %	0.7	0.8	2.4	1.2	:	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Unemployment rate (5)	total	%	3.9	3.9	3.9	3.9	3.8	4.0	4.4	4.7	4.9	:	:	:
	age <25 year	%	11.4	11.6	11.9	12.2	12.4	13.0	14.1	14.6	14.5	:	:	:
	age ≥25 year	%	2.8	2.8	2.8	2.7	2.6	2.8	3.1	3.4	3.6	:	:	:
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Job vacancy rate	%	2.7	2.5	2.4	1.1	1.6								
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Labour Cost Index	Q/Q-1 % (1)	0.3	1.4	2.7	16.6	-6.7		Q/Q-4 % (2)	3.8	2.7	5.6	22.0	13.6	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
Employment	Q/Q-1 % (1)	-0.2	0.6	0.2	-1.0	-0.5		Q/Q-4 %	0.9	1.0	1.1	-0.5	-0.9	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Industrial production	M/M-1 % (1)	-0.2	0.4	-4.6	-19.6	5.8	9.7	5.3	0.2	0.5	1.3	:	:	
	M/M-12 % (4)	-2.1	-2.9	-8.5	-23.3	-20.3	-12.3	-6.4	-5.2	-5.6	-4.0	:	:	
Production in construction	M/M-1 % (1)	0.2	-1.3	-5.5	-41.1	9.0	21.9	17.4	3.8	2.9	1.0	:	:	
	M/M-12 % (4)	-0.5	-2.4	-6.2	-46.4	-43.2	-25.2	-14.9	-13.5	-7.7	-7.9	:	:	
Retail trade deflated turnover	M/M-1 % (1)	0.9	-0.4	-3.5	-17.3	10.8	12.4	2.5	0.7	1.0	0.9	-2.7	:	
	M/M-12 % (4)	2.4	1.4	-4.5	-22.9	-12.4	-1.6	0.4	2.3	4.2	6.0	5.8	:	
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3								
General government deficit (-)/surplus (+)	%	-2.7	-4.0	-0.3	-25.9	:								
General government gross debt	%	84.1	85.4	84.6	96.6	:								
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
Economic sentiment indicator (6)	index	90.7	95.5	92.0	62.4	61.7	65.2	75.5	75.1	83.0	84.6	78.4	84.3	
		2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12	
3-month interest rate	%	0.74	0.75	0.53	0.64	0.33	0.19	0.10	0.07	0.06	0.05	0.05	0.03	
Long-term government bond yields	%	0.67	0.57	0.41	0.31	0.22	0.23	0.15	0.21	0.21	0.24	0.31	:	
Pound sterling exchange rate against the euro	average	0.85	0.84	0.89	0.88	0.89	0.90	0.90	0.90	0.91	0.91	0.90	0.91	

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

Indicators:

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) Data in national currency has been converted into euro using Eurostat monthly data for the Euro/Ecu exchange rates.

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

(5) Source: OECD Main Economic Indicators (MEI) database

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

Source:

European Central Bank (ECB)

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

United Kingdom

Figure 1: Output

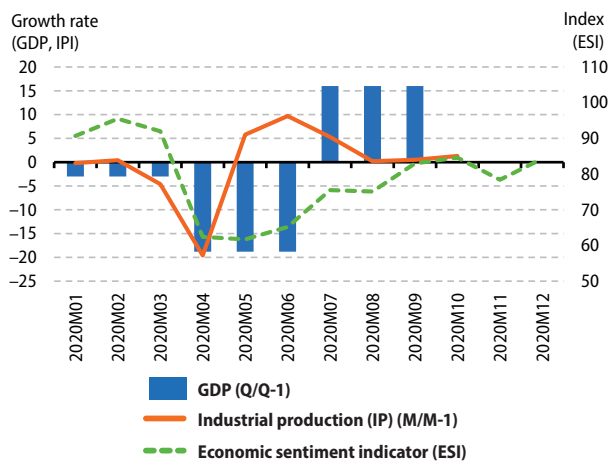


Figure 2: Demand

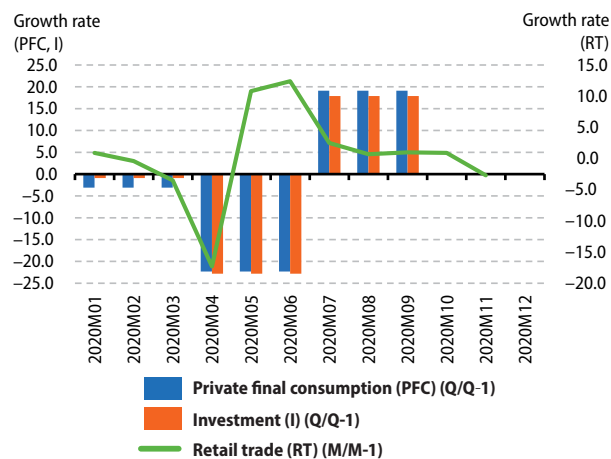


Figure 3: Labour

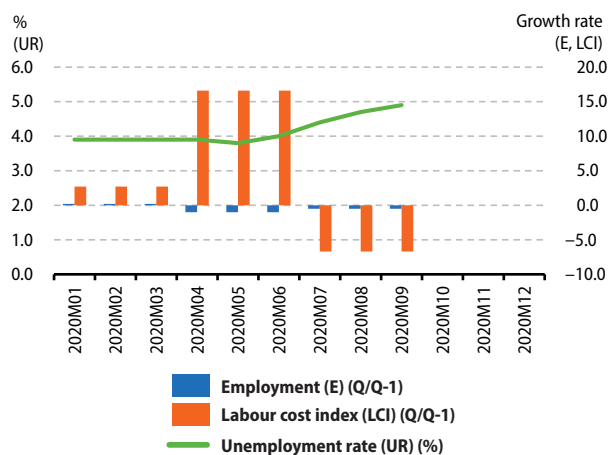


Figure 4: Prices

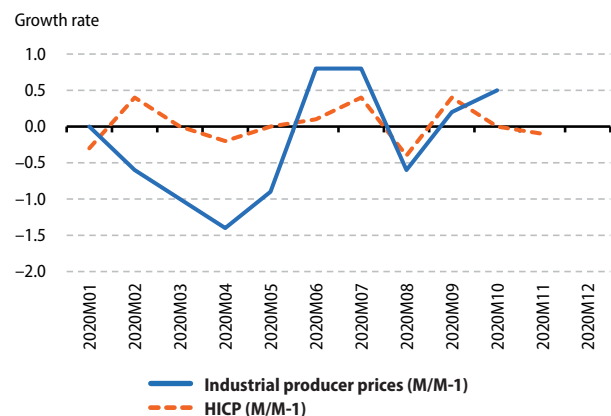


Figure 5: External transactions

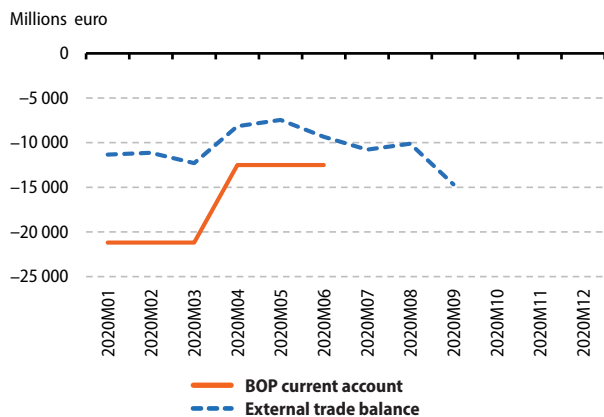
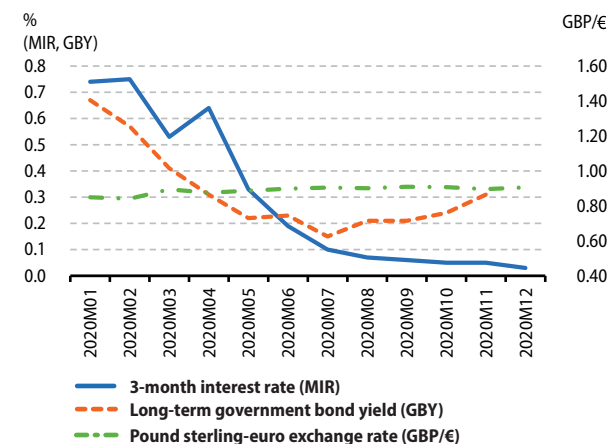


Figure 6: Financial



Detailed PEEs (*) analysis for Japan

Indicators		Reference period																					
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M01	2020M02	2020M03	2020M04	2020M05	2020M06	2020M07	2020M08	2020M09	2020M10	2020M11	2020M12
GDP (volume) (¹)	Q/Q-1 %	0.0	-1.8	-0.6	-8.2	5.0		Q/Q-4 %	1.7	-0.7	-1.9	-10.3	-5.9										
Private final consumption (volume) (¹)	Q/Q-1 %	0.4	-2.9	-0.7	-8.1	4.7		Q/Q-4 %	1.5	-1.9	-2.6	-11.0	-7.2										
Investment (GFCF) (volume) (¹)	Q/Q-1 %	0.5	-3.3	0.5	-2.8	-3.1		Q/Q-4 %	4.7	-1.6	-1.5	-5.0	-8.4										
External trade balance (all countries of the world) (¹)(²)(³)		m euro	-2039.2	3130.8	-1525.7	-7630.2	-4246.9	-2572.5	949.7	2911.3	3534.4	2536.6	:	:									
BOP current account (all countries of the world) (¹)(²)(⁴)		m euro	40335.5	45036.3	41266.3	16653.4	32244.3																
Consumer Prices Index – all items (¹)		M/M-1 %	-0.1	-0.2	0.0	-0.1	0.0	-0.1	0.1	0.2	-0.1	-0.1	:	:									
		M/M-12 %	0.7	0.4	0.4	0.1	0.1	0.1	0.3	0.2	0.0	-0.4	:	:									
Industrial producer prices (¹)		M/M-1 %	0.1	-0.3	-0.7	-1.6	-0.5	0.6	0.5	0.1	-0.1	-0.2	:	:									
		M/M-12 %	1.6	0.9	-0.0	-1.9	-2.3	-1.4	-0.8	-0.5	-0.6	-2.0	:	:									
House price index		Q/Q-1 %	:	:	:	:	:	:	Q/Q-4 %	:	:	:	:	:									
Unemployment rate (⁵)		total	%	2.4	2.4	2.5	2.6	2.9	2.8	2.9	3.0	3.0	3.1	2.9	:	:							
		age <25 year	%	3.6	4.2	3.8	4.9	5.1	4.0	5.1	4.7	4.3	5.0	4.8	:	:							
		age ≥25 year	%	-	-	-	-	-	-	-	-	-	-	-	:	:							
Job vacancy rate		%	:	:	:	:	:	:	:	:	:	:	:	:									
Labour Cost Index (¹)(⁶)		Q/Q-1 %	-0.7	0.1	-0.2	-1.2	-0.1		Q/Q-4 %	-0.7	-0.3	0.4	-2.5	-1.5									
Employment (¹)(⁶)		Q/Q-1 %	0.2	-0.2	-0.3	-0.5	-0.2		Q/Q-4 %	1.0	0.8	0.3	-1.2	-1.4									
Industrial production (¹)(⁷)		M/M-1 %	2.0	-0.4	-3.6	-9.0	-8.7	2.1	7.4	2.3	3.1	3.3	:	:									
		M/M-12 %	-2.5	-3.4	-6.5	-15.1	-23.4	-19.8	-14.2	-11.1	-10.1	-3.3	:	:									
Production in construction (¹)(⁷)		M/M-1 %	1.2	-1.8	1.9	0.1	-2.9	-1.8	0.5	:	:	:	:	:									
		M/M-12 %	-2.3	-4.7	-3.0	-3.3	-6.7	-8.0	-6.9	:	:	:	:	:									
Retail trade deflated turnover (¹)(⁸)		M/M-1 %	1.6	0.7	-4.5	-9.9	2.0	13.2	-3.6	4.5	-0.1	:	:	:									
		M/M-12 %	-1.0	-0.4	-5.1	-14.1	-12.4	-1.4	-3.2	-2.2	-8.9	:	:	:									
General government deficit (-)/surplus (+)		%	-	-	-	-	-																
General government gross debt (¹)		%	239.1	237.6	237.0	249.2	:																
Economic sentiment indicator		index	-	-	-	-	-	-	-	-	-	-	-	-									
3-month interest rate		%	-0.05	-0.07	-0.09	-0.01	-0.03	-0.05	-0.05	-0.05	-0.05	-0.09	-0.10	-0.10	-0.10								
Long-term government bond yields		%	-0.02	-0.06	-0.03	0.00	0.00	0.02	0.02	0.03	0.02	0.03	0.03	0.03	0.02								
Japanese yen exchange rate against the euro		average	121.36	120.03	118.90	116.97	116.87	121.12	122.38	125.40	124.50	123.89	123.61	126.28									

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

Indicators: Source: 3-month interest rate, euro-national currency exchange rate European Central Bank (ECB)

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

(²) Data in national currency have 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 using 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

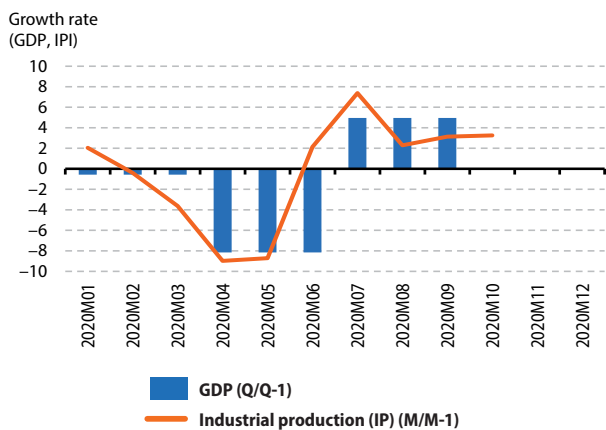


Figure 2: Demand

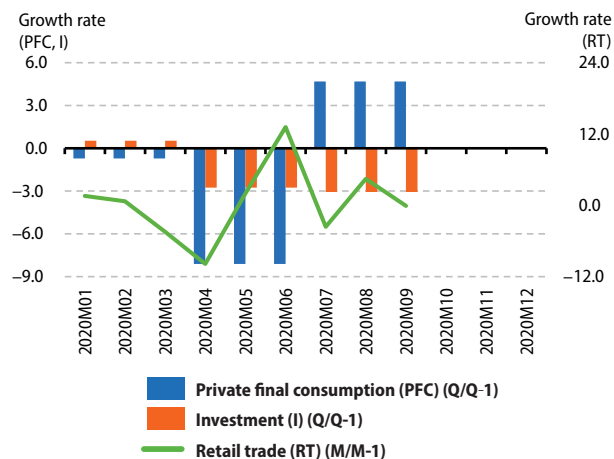


Figure 3: Labour

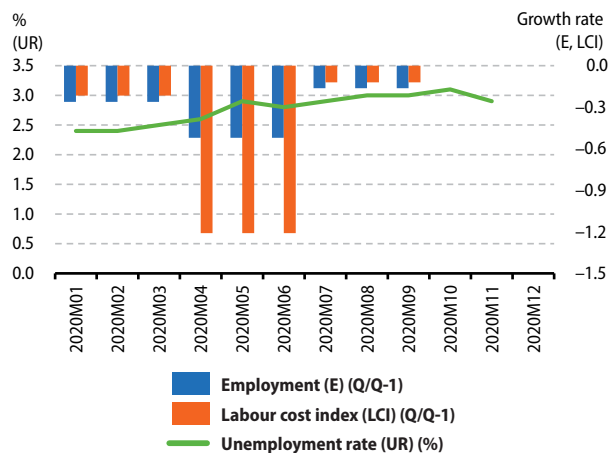


Figure 4: Prices

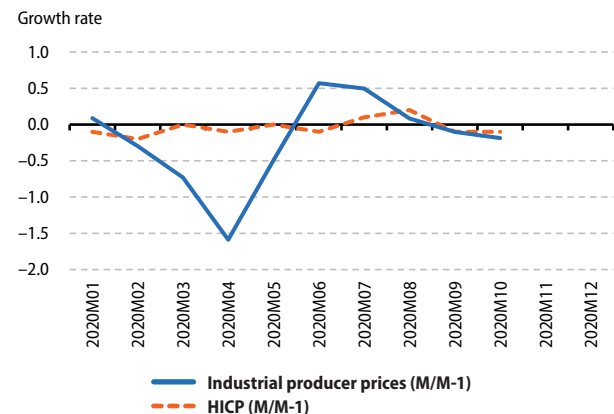


Figure 5: External transactions

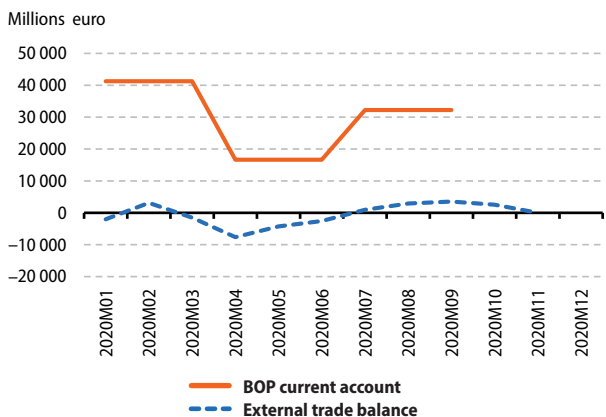
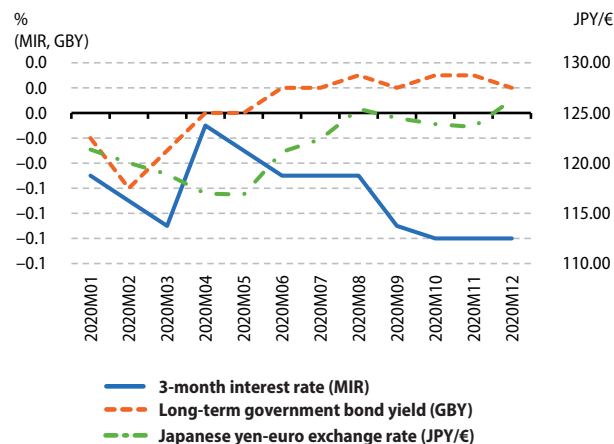


Figure 6: Financial



Detailed PEEs (*) analysis for United States

Indicators		Reference period																			
		2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2019Q3	2019Q4	2020Q1	2020Q2	2020Q3	2020M1	2020M2	2020M3	2020M4	2020M5	2020M6	2020M7	2020M8	2020M9	2020M10
GDP (volume) (1)	Q/Q-1 %	0.6	0.6	-1.3	-9.0	7.4		Q/Q-4 %	2.1	2.3	0.3	-9.0	-2.9								
Private final consumption (volume) (1)	Q/Q-1 %	0.7	0.4	-1.8	-9.6	8.9		Q/Q-4 %	2.5	2.5	0.2	-10.2	-2.9								
Investment (GFCF) (volume) (1)	Q/Q-1 %	0.6	0.5	0.0	-6.9	5.6		Q/Q-4 %	2.1	2.3	1.4	-5.8	-1.2								
External trade balance (all countries of the world) (1)(2)(3)	m euro	-59053.2	-53967.0	-58701.1	-65105.0	-69143.3	-63042.2	-69800.2	-70240.1	-67300.7	-68295.5	:	:								
BOP current account (all countries of the world) (1)(2)(3)(4)	m euro	-109357.0	-94231.8	-101130.0	-154840.2	:	:	:	:	:	:	:	:								
Consumer Prices Index – all items	M/M-1 %	0.4	0.3	-0.3	-0.9	-0.1	0.7	0.6	0.4	0.1	0.0	-0.1	:								
	M/M-12 %	2.2	2.1	1.0	-0.5	-0.8	0.0	0.4	0.9	1.0	0.8	0.8	:								
Industrial producer prices (1)(4)	M/M-1 %	0.1	-0.8	-1.4	-3.2	1.5	0.7	1.3	0.1	0.1	0.4	:	:								
	M/M-12 %	1.2	-0.2	-2.6	-6.6	-5.1	-3.5	-2.4	-1.8	-1.5	-1.5	:	:								
House price index	Q/Q-1 %	:	:	:	:	:	:	Q/Q-4 %	:	:	:	:	:								
Unemployment rate (3)	total	%	3.6	3.5	4.4	14.7	13.3	11.1	10.2	8.4	7.9	6.9	6.7	:							
	age <25 year	%	8.2	7.7	10.3	27.4	25.2	20.7	18.6	14.7	13.5	11.7	11.5	:							
	age ≥25 year	%	2.9	2.9	3.5	13.1	11.6	9.7	9.1	7.6	7.1	6.1	6.0	:							
Job vacancy rate	%	:	:	:	:	:	:	:	:	:	:	:	:								
Labour Cost Index (1)(3)(5)	Q/Q-1 %	0.8	0.7	0.6	0.8	0.8		Q/Q-4 %	3.1	2.8	2.6	2.9	2.9								
Employment (1)(3)(6)	Q/Q-1 %	0.3	0.3	-0.4	-12.5	6.0		Q/Q-4 %	1.4	0.9	0.2	-12.4	-7.5								
Industrial production (1)(3)	M/M-1 %	-0.4	0.1	-4.4	-12.7	0.9	6.0	4.2	0.7	-0.4	1.1	:	:								
	M/M-12 %	-0.8	-0.2	-4.7	-16.3	-15.7	-10.7	-6.7	-6.7	-6.7	-5.3	:	:								
Production in construction (1)(3)	M/M-1 %	1.9	0.2	-0.3	-3.4	-1.3	1.0	1.1	2.0	-0.5	1.3	:	:								
	M/M-12 %	9.4	8.8	7.4	2.4	1.2	2.2	2.4	3.5	1.9	3.7	:	:								
Retail trade deflated turnover (1)(3)	M/M-1 %	0.6	-0.6	-4.7	-12.0	17.3	6.3	0.2	0.7	1.3	:	:	:								
	M/M-12 %	2.1	2.0	-4.1	-15.6	-1.2	4.9	4.7	4.9	7.3	:	:	:								
General government deficit (-)/surplus (+)	%	-	-	-	-	-															
General government gross debt (7)	%	134.5	134.6	138.8	154.3	158.0															
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-								
3-month interest rate	%	1.82	1.68	1.10	1.09	0.40	0.31	0.27	0.25	0.24	0.22	0.22	0.23								
Long-term government bond yields	%	1.75	1.51	0.88	0.66	0.67	0.72	0.62	0.65	0.68	0.78	0.87	0.93								
Euro-dollar exchange rate	average	1.11	1.09	1.11	1.09	1.09	1.13	1.15	1.18	1.18	1.18	1.18	1.22								

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

Indicators:

Source:

3-month interest rate, euro-dollar exchange rate European Central Bank (ECB)

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

(2) Data in national currency have 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

(8) Data in national currency has been converted into euro using Eurostat quarterly data for the Euro/Ecu exchange rates.

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

United States

Figure 1: Output

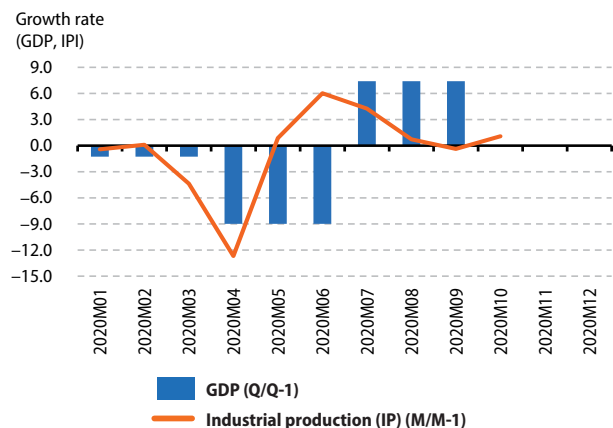


Figure 2: Demand

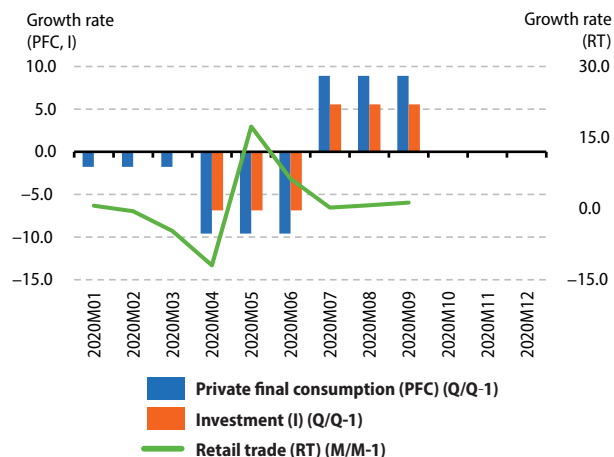


Figure 3: Labour

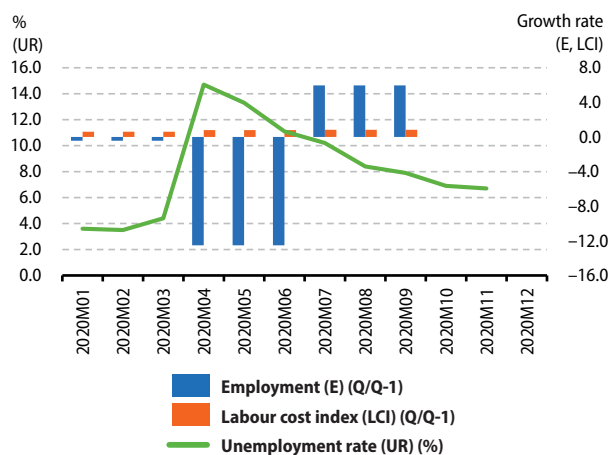


Figure 4: Prices

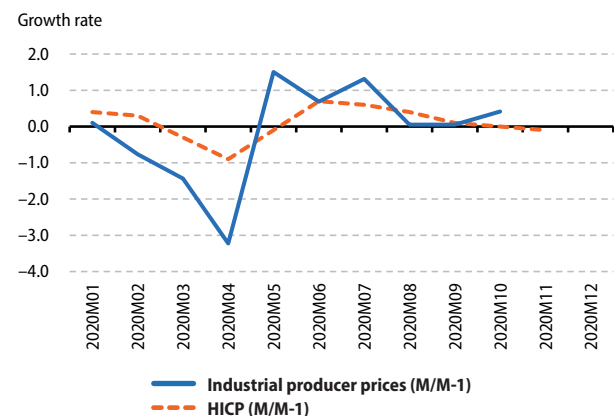


Figure 5: External transactions

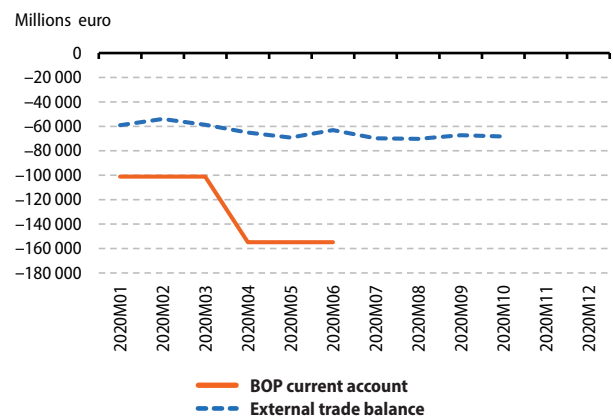
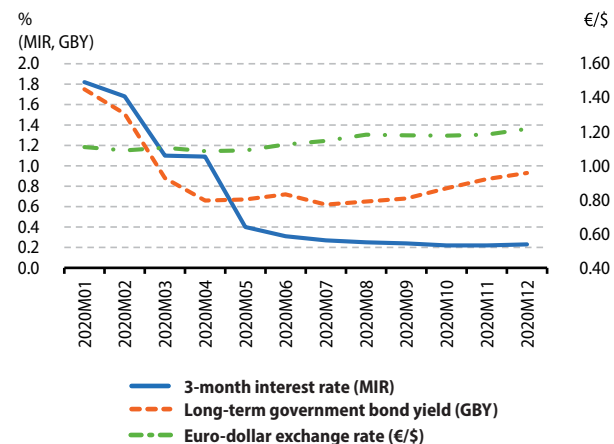


Figure 6: Financial



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
HU:	Hungary
MT:	Malta
NL:	Netherlands
AT:	Austria
PL:	Poland
PT:	Portugal
RO:	Romania
SI:	Slovenia
SK:	Slovakia
FI:	Finland
SE:	Sweden
NO:	Norway
CH:	Switzerland
UK:	United Kingdom
JP:	Japan
US:	United States
« : »	not available data
« - »	not existing data
« c »	confidential data
« m »	million

Data presented in Section 2, 3 and 4 of this publication have been extracted from Eurostat database, National Statistical Institutes on 8 January 2021 and from OECD database on 8 December 2020.

Eurostat's source datasets

GDP (volume)	namq_10_gdp
Private final consumption	namq_10_gdp
Investment (GFCF)	namq_10_gdp
External trade balance (extra EA-19 area)	ei_etea19_m
External trade balance (extra EU-27 area)	ei_eteu27_2020_m
BOP current account (all countries of the world)	ei_bpm6ca_q
Inflation (HICP)	ei_cphi_m
Industrial producer prices	sts_inppd_m
House price index	teicp270
Unemployment rate	ei_lmhr_m
Job vacancy rate	jvs_q_nace2
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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