

Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

03/2022



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Editorial

Euro area and European Union: GDP growth slowed down in Q4 2021, while economic sentiment picked up in February 2022

In the **euro area**, GDP increased quarter-on-quarter by 0.3 % in Q4 2021, according to an estimate published by Eurostat. This follows an improvement of 2.3 % in the previous quarter. In year-on-year terms, GDP increased by 4.6 % in Q4 2021.

The euro area annual inflation rate (HICP) is expected to be 5.8 % in February 2022, up from 5.1 % in January, according to a flash estimate from Eurostat. Looking at the main components of euro area inflation, 'energy' is expected to have the highest annual rate (31.7 %, up from 28.8 % in January), followed by 'food, alcohol & tobacco' (4.1 %, up from 3.5 % in January), non-energy industrial goods (3.0 %, up from 2.1 % in January) and 'services' (2.5 %, up from 2.3 % in January).

In January 2022, the volume of retail trade rose month-on-month by 0.2 %, while it improved year-on-year by 7.8 % in the euro area. This follows a month-on-month decline of 2.7 % and a year-on-year improvement of 2.1 % observed in December 2021.

The unemployment rate in the euro area was 6.8 % in January 2022, down from 7.0 % in December 2021, and remaining below its pre-pandemic value of 7.4 % in February 2020.

DG ECFIN's Economic Sentiment Indicator (ESI) picked up in the euro area in February 2022, increasing month-on-month by 1.3 points to 114.0. The increase was driven by mounting confidence in services, retail trade and, to a lesser extent, construction, while confidence stayed virtually unchanged in industry and declined slightly among consumers.

In February 2022, DG ECFIN's Employment Expectations Indicator (EEI) increased month-on-month by 2.6 points to 116.2, thanks to more optimistic employment plans in industry, construction and, in particular, services. It is the highest reading on record.

In the **European Union (EU)**, GDP increased quarter-on-quarter by 0.4 % in Q4 2021, following an improvement of 2.2 % in the previous quarter. In year-on-year terms, GDP increased by 4.8 % in Q4 2021.

In January 2022, the volume of retail trade rose month-on-month by 0.6 % while it increased year-on-year by 8.3 % in the EU. The EU unemployment rate was 6.2 % in January 2022, down slightly from 6.3 % in December 2021, staying below its pre-pandemic value of 6.6 % in February 2020.

The ESI for the EU increased by 1.2 points to 112.8 in February 2022.

Situation in EU Member States: GDP showed a mixed picture in the largest EU economies in Q4 2021, while economic sentiment increased in most Member States in February 2022

In Q4 2021, GDP expanded quarter-on-quarter in 20 of the Member States for which data are available, and it contracted in 6 Member States. Slovenia (5.4 %), Malta (2.3 %), Spain and Hungary (2.0 % each) recorded the highest growth rates whereas Romania (-0.5 %), Austria (-1.5 %) and Ireland (-5.4 %) recorded the lowest ones. The year-on-year GDP growth rates were positive for all Member States having available data. The highest year-on-year increases were recorded in Slovenia (10.5 %), Malta and Ireland (10.0 % each) and the lowest ones in Romania (2.7 %), Germany (1.8 %) and Slovakia (1.1 %).

In February 2022, the highest estimated annual inflation rates (HICP) among the euro area Member States were recorded in Lithuania (13.9 %), Estonia (12.4 %) and Belgium (9.6 %), and the lowest ones in France (4.1 %), Finland and Malta (both 4.3 %).

In February 2022, the ESI increased in 17 Member States while it decreased or remained unchanged in 10. The levels remained mostly high, 19 Member States having levels exceeding their pre-pandemic levels of February 2020. The ESI ranged from 91.5 in Slovakia, 99.3 in Czechia and 100.3 in

Poland to 114.3 in Finland, 115.1 in Luxembourg and 115.7 in Malta.

The situation in the four largest EU economies:

In **Germany**, GDP decreased quarter-on-quarter by 0.3 % in Q4 2021, following an improvement of 1.7 % in Q3. In year-on-year terms, GDP increased by 1.8 % in Q4 2021. The annual inflation rate was 5.5 % in February 2022, up from 5.1 % in January. The unemployment rate was 3.1 % in January 2022, down slightly from 3.2 in December 2021. The ESI increased month-on-month by 1.2 points to 113.5 in February 2022, following an increase of 0.8 points in the previous month.

In **France**, GDP increased quarter-on-quarter by 0.7 % in Q4 2021, after an improvement of 3.1 % in Q3. In year-on-year terms, GDP increased by 5.4 % in Q4 2021. The annual inflation rate was 4.1 % in February 2022, up from 3.3 % in January. The unemployment rate was 7.0 % in January 2022, down from 7.2 % December 2021. The ESI increased month-on-month by 1.9 points to 112.8 in February 2022, after a decline of 2.8 points in the previous month.

In **Italy**, GDP increased quarter-on-quarter by 0.6 % in Q4 2021, after an improvement of 2.5 % in Q3. In year-on-year terms, GDP increased by 6.2 % in Q4 2021. The annual inflation rate was 6.2 % in February 2022, up from 5.1 % in January. The unemployment rate was 8.8 % in January 2022, down slightly from 9.0 % in December 2021. The ESI increased month-on-month by 1.0 points to 111.6 in February 2022, following a drop of 6.1 points in the previous month.

In **Spain**, GDP increased quarter-on-quarter by 2.0 % in Q4 2021 after an improvement of 2.6 % in Q3. In year-on-year terms, GDP rose by 5.2 % in Q4 2021. The annual inflation rate was 7.5 % in February 2022, up from 6.2 % in January. The unemployment rate was 12.7 % in January 2022, down from 13.0 % in December 2021. The ESI increased month-on-month

by 2.4 points to 111.3 in February 2022, after an improvement of 0.6 points in the previous month.

International context: GDP increased in the United States and China in Q4 2021

In the **United States**, GDP increased quarter-on-quarter by 1.7 % in Q4 2021 after a growth rate of 0.6 % in Q3. In year-on-year terms, GDP increased by 5.6 % in Q4 2021. The annual inflation rate was 8.1 % in December 2021, up from 7.9 % in November. The unemployment rate was 4.0 % in December 2021, up slightly from 4.0 % in November.

China recorded a quarter-on-quarter GDP growth rate of 1.6 % in Q4 2021 after an increase of 0.7 % in Q3. In year-on-year terms, GDP increased by 4.0 % in Q4 2021. The annual inflation rate was 0.9 % in January 2022, down from 1.5 % in December last year.

In **India**, GDP improved quarter-on-quarter by 1.8 % in Q4 2021, following an increase of 13.7 % in Q3. In year-on-year terms, GDP rose by 4.9 % in Q4 2021. The annual inflation rate was 5.8 % in January 2022, up from 5.6 % in December last year.

In **Brazil**, GDP decreased quarter-on-quarter by 0.5 % in Q4 2021, following a decline of 0.1 % in Q3. In year-on-year terms, GDP rose by 1.6 % in Q4 2021. The annual inflation rate was 10.4 % in January 2022, up from 10.1 % in December.

In **South Africa**, GDP increased quarter-on-quarter by 1.2 % in Q4 2021 after a decline of 1.7 % in Q3. In year-on-year terms, GDP rose by 1.8 % in Q4 2021. The annual inflation rate was 5.7 % in January 2022, down from 5.9 % in December last year.

Dear Reader,

Eurostatistics will soon change format to become more modern and interactive: you will have access to up-to-date data via a dashboard of indicators, while accessing the advanced analysis on a monthly basis in a Statistics Explained article.

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 0.3 % in the euro area and by 0.4 % in the EU during the fourth quarter of 2021, compared with the previous quarter, according to preliminary flash estimates published by Eurostat. In the third quarter of 2021, GDP had grown by 2.3 % in the euro area and by 2.2 % in the EU. Compared with the same quarter of the previous year, seasonally adjusted GDP increased by 4.6 % in the euro area and by 4.8 % in the EU in the fourth quarter of 2021, after +4.0 % in the euro area and +4.2 % in the EU in the third quarter of 2021.

INDUSTRIAL PRODUCTION

In December 2021, seasonally adjusted industrial production increased by 1.2 % in the euro area and by 0.7 % in the EU, compared with November 2021, according to estimates from Eurostat. In November 2021, industrial production rose by 2.4 % in the euro area and by 2.6 % in the EU as compared to October 2021.

In December 2021 compared with December 2020, industrial production increased by 1.6 % in the euro area and by 2.5 % in the EU.

PRODUCTION IN CONSTRUCTION

In December 2021 compared with November 2021, seasonally adjusted production in the construction sector decreased by 4.0 % in the euro area and by 3.1 % in the EU, according to estimates from Eurostat. In November 2021 compared to the previous month, production in construction fell by 0.2 % in the euro area and increased by 0.1 % in the EU. In December 2021 compared with December 2020, production in construction decreased by 3.9 % in the euro area and by 1.8 % in the EU.

RETAIL TRADE

In January 2022 compared with December 2021, the seasonally adjusted volume of retail trade increased by 0.2 % in the euro area and by 0.6 % in the EU, according to estimates from Eurostat. In December 2021, the retail trade volume fell by 2.7 % in the euro area and by 2.6 % in the EU compared to the previous month. In January 2022 compared with January 2021, the calendar adjusted retail sales index increased by 7.8 % in the euro area and by 8.3 % in the EU.

INFLATION

In February 2022, the euro area annual inflation is expected to be 5.8 %, up from 5.1 % in January 2022, according to a flash estimate from Eurostat. In February 2021, the annual inflation rate was 0.9 % in the euro area.

UNEMPLOYMENT

In January 2022, the euro area seasonally adjusted unemployment rate was 6.8 %, down from 7.0 % in December 2021 and from 8.3 % in January 2021. The EU unemployment rate was 6.2 % in January 2022, down from 6.3 % in December 2021 and from 7.5 % in January 2021. These figures are

published by Eurostat. Eurostat estimates that 13.346 million men and women in the EU, of whom 11.225 million in the euro area, were unemployed in January 2022. Compared with December 2021, the number of persons unemployed decreased by 216 000 in the EU and by 214 000 in the euro area. Compared with January 2021, unemployment decreased by 2.522 million in the EU and by 2.117 million in the euro area.

INTEREST RATES

On 3 February 2022, the Governing Council of the European Central Bank maintained its benchmark-refinancing rate at 0.0 % since 15 March 2016. On 26 January 2022, the Federal Reserve decided to maintain the target range for the federal funds rate at 0.0 to ¼ percent. The Bank of Japan left the key interest rate unchanged at -0.1 % at its January 2022 meeting, after a decrease from 0.0 % in December 2015. The euro

area's 3-month rate, Euribor, decreased at -0.53 % in February 2022 from -0.56 in January 2022. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area (EA) decreased to 0.40 % in February 2022, from 0.14 % in January 2022. The EU long-term interest rates increased to 0.90 % in January 2022 from 0.62 % in December 2021.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) increased at 1.1342 in February 2022 compared to USD 1.1314 January 2022. The euro/Japanese yen exchange rate increased from JPY 130.010 in January 2022 to JPY 130.660 in February 2022. The euro increased against the Swiss franc from CHF 1.0401 in January 2022 to CHF 1.0461 in February 2022.

Growth forecasts for the euro area (1)

Growth assessment

The **€-COIN (2)** indicator rose from 0.01 in January to 0.59 in February 2022.

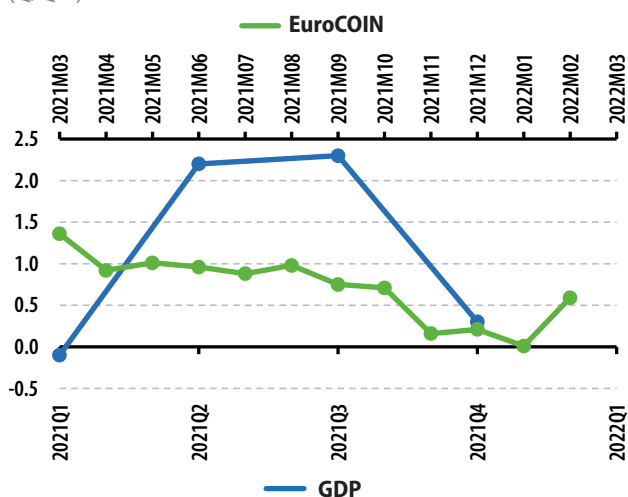
The indicator was driven upward both by the improvement in firms' assessments of the economy and by the recovery in industrial production.

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 2020 to suspend the release of the **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 January 2021, a new version of the indicator has been released, which incorporates some revisions to the database and to the sample on which the estimates are based. More information has been included regarding services – a sector whose importance has increased in terms of value added in the euro area.

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)			
	2021Q1	2021Q2	2021Q3	2021Q4	2021Q1	2021Q2	2021Q3	2021Q4
EUROSTAT release	-0.1	2.2	2.3	0.3	-0.9	14.6	4.0	4.6
	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
EuroCOIN	0.88	0.98	0.75	0.71	0.16	0.21	0.01	0.59

Cyclical indicators for the euro area ⁽¹⁾

Growth assessment

The **Business Climate Indicator (BCI)** ⁽²⁾ for the euro area (EA) decreased by 1.79 points in February 2022, following an increase by 1.81 points in January 2022.

The OECD **Composite Leading Indicators (CLIs)**, designed to anticipate fluctuations in economic activity over the next six to nine months, continue to point to a moderation in economic growth in several major economies, albeit to a different extent across countries.

As usual, the magnitude of the CLI should be regarded as an indication of the strength of the signal, rather than a precise measure of anticipated growth in economic activity.

The **DZ BANK's Euro-Indicator** rose in February by 0.2 % to a level of 101.71 points compared with the previous month. The year-on-year decreased to 1.75 %, after an increase of +2.2 % in the previous month.

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

		2021M10	2021M11	2021M12	2022M01	2022M02
OECD - CLI	Index	101,09	100,99	100,90	100,82	100,75
DZ BANK Euro-Indicator	Index	101,85	101,99	101,31	101,49	101,71
DZ BANK Euro-Indicator	Y-O-Y growth rate	3,60	4,00	2,44	2,20	1,75
DG ECFIN Business Climate Indicator	Points of std-dev.	1,71	1,77	1,77	1,80	1,79

⁽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

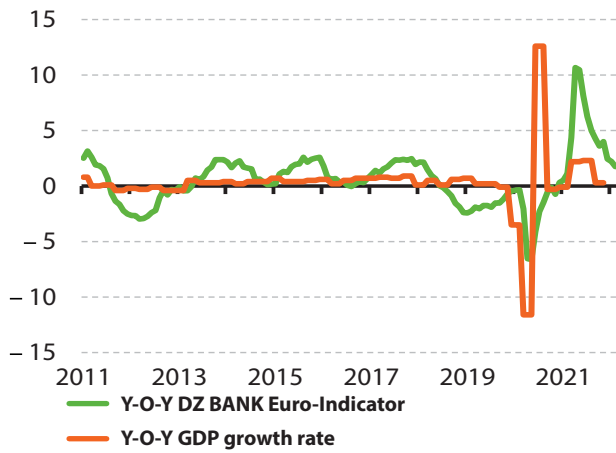


Figure 2: DG-ECFIN Business Climate Indicator and Industrial Production Index

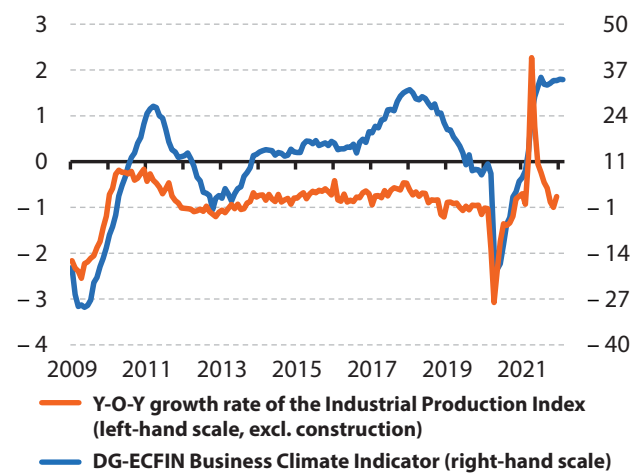
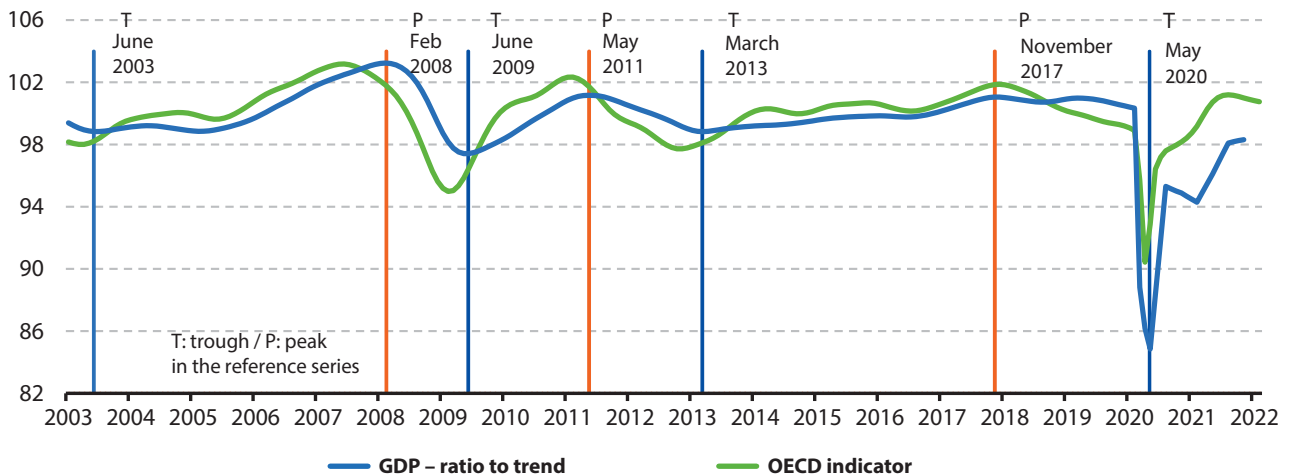


Figure 3: OECD Leading indicator



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

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

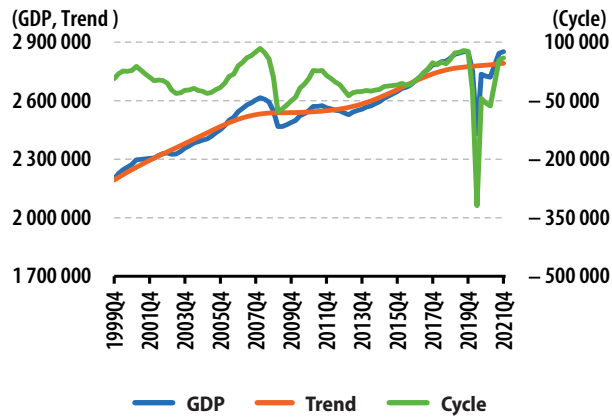


Figure 4: EU GDP, trend and cycle with HP filter (million euro)

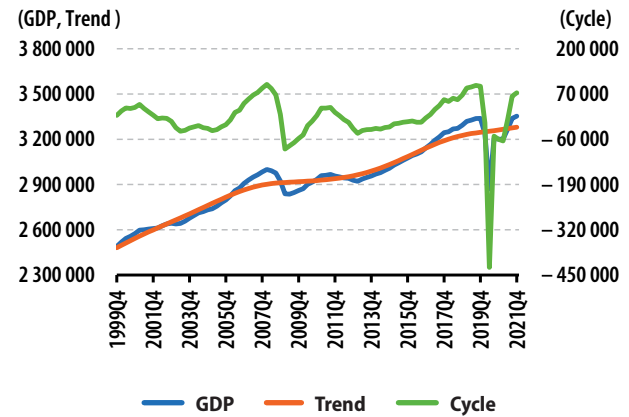


Figure 2: EA GDP, trend and cycle with CF filter (million euro)

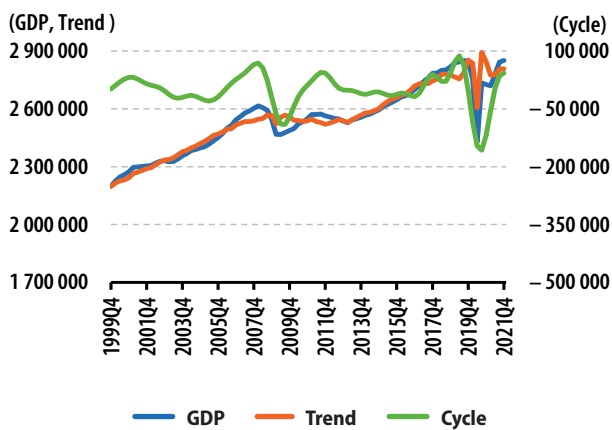


Figure 5: EU GDP, trend and cycle with CF filter (million euro)

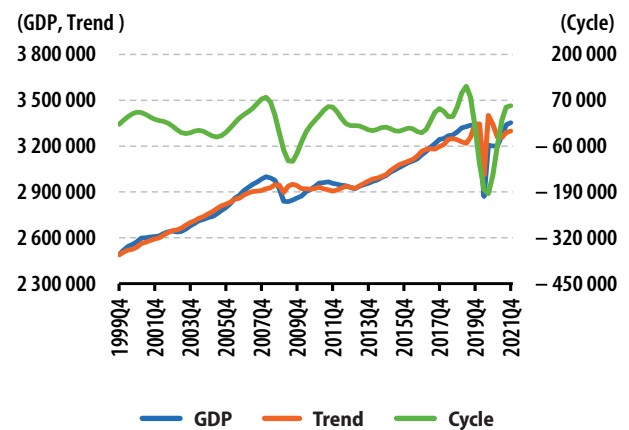


Figure 3: EA GDP, trend and cycle with UC filter (million euro)

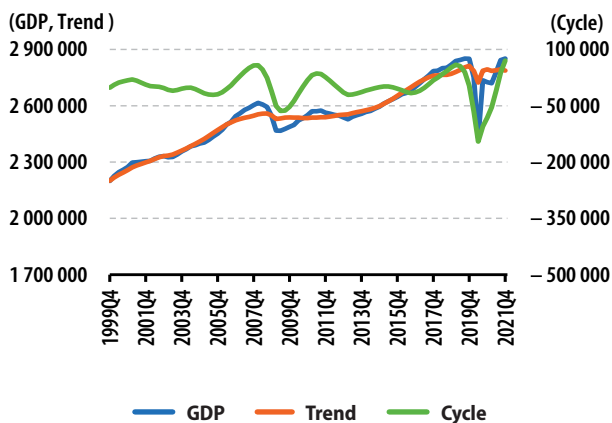
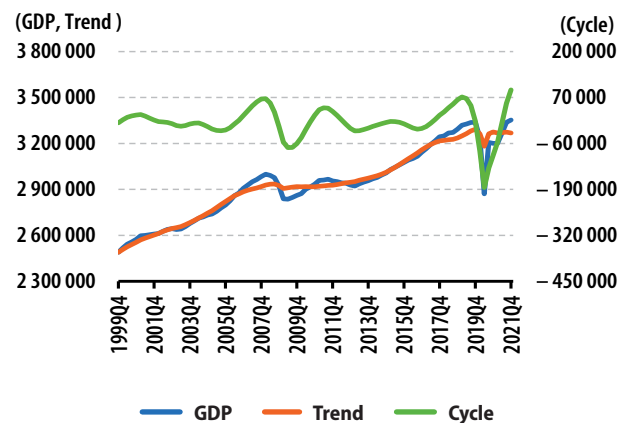


Figure 6: EU GDP, trend and cycle with UC filter (million euro)



⁽¹⁾ The uncertainty surrounding the impact of the COVID-19 pandemic on the economic development has caused several macro-economic indicators to become more volatile. This, in turn, is affecting the reliability of some statistical processing. In order to preserve the overall quality of the trend-cycle decompositions, it has been decided to include two additive outliers for the industrial production index (one in April 2020 and the other in August 2020) and one single outlier for GDP and employment (in Q2 2020). This new approach has been applied since January 2022; the configuration of the outliers will be assessed on a regular basis and, if needed, adapted.

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

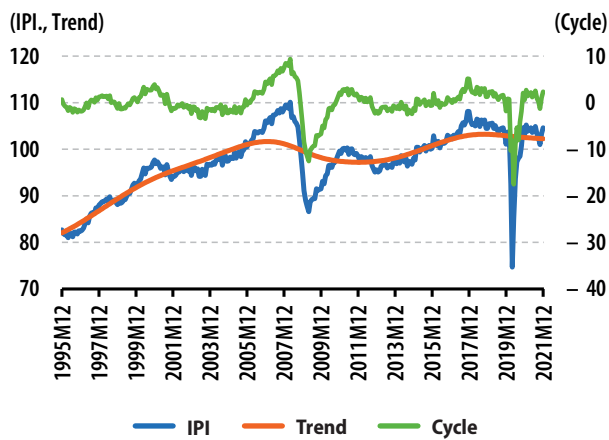


Figure 10: EU IPI, trend and cycle with HP filter
(Index, 2015=100)

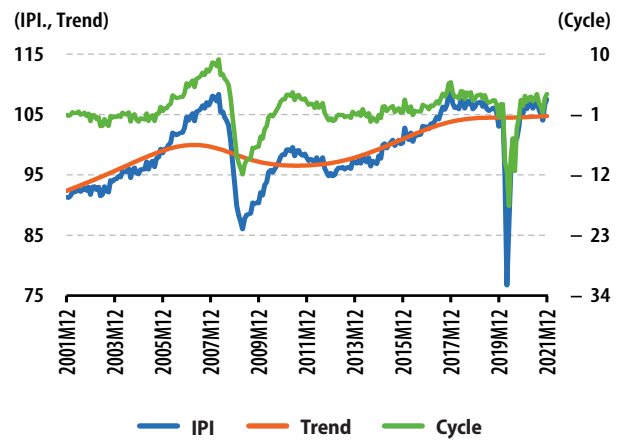


Figure 8: EA IPI, trend and cycle with CF filter
(Index, 2015=100)

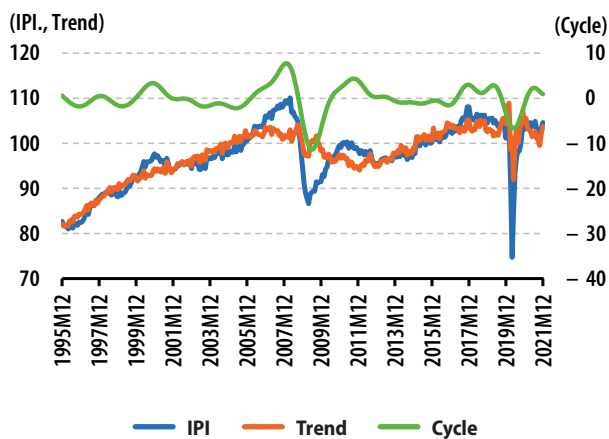


Figure 11: EU IPI, trend and cycle with CF filter
(Index, 2015=100)

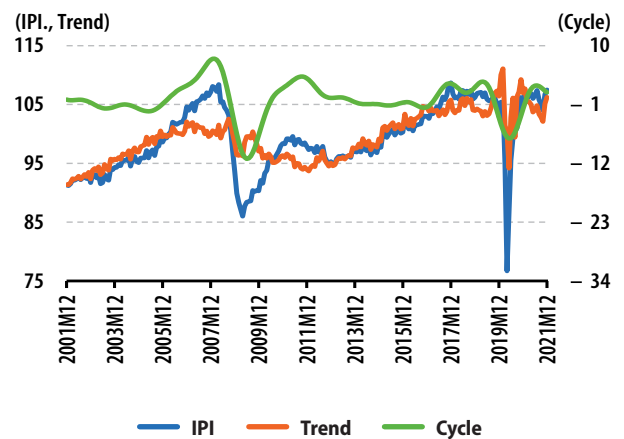


Figure 9: EA IPI, trend and cycle with UC filter
(Index, 2015=100)

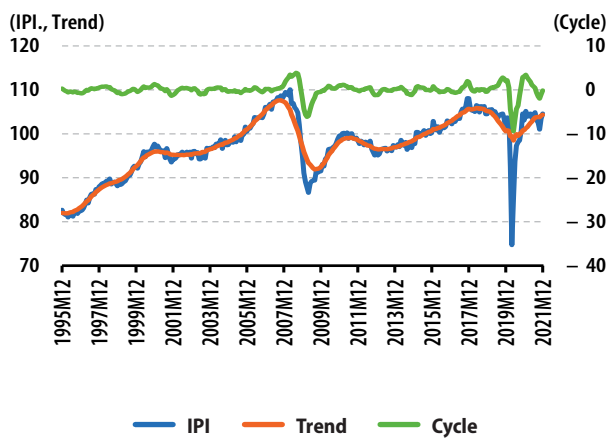


Figure 12: EU IPI, trend and cycle with UC filter
(Index, 2015=100)

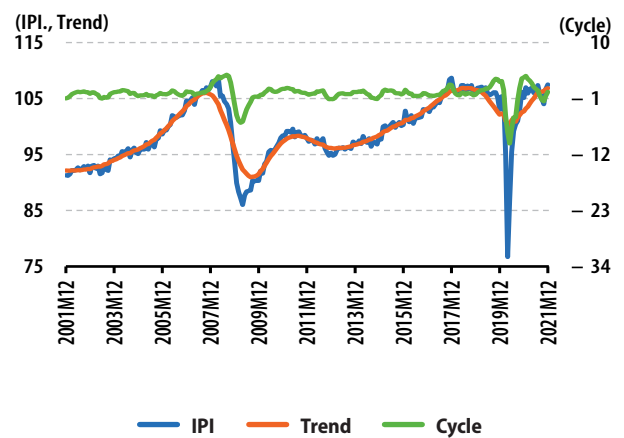


Figure 13: EA Employment, trend and cycle with HP filter
(thousand persons)

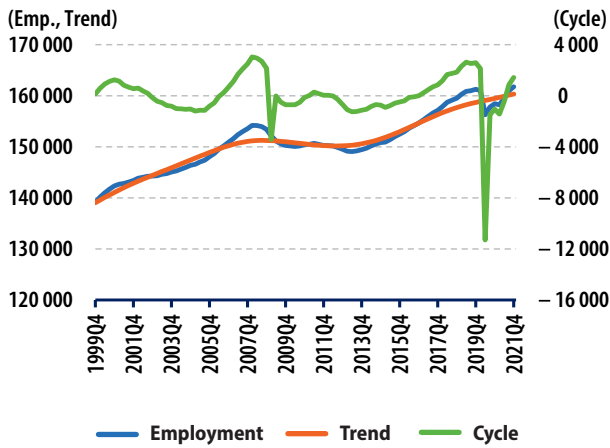


Figure 16: EU Employment, trend and cycle with HP filter
(thousand persons)

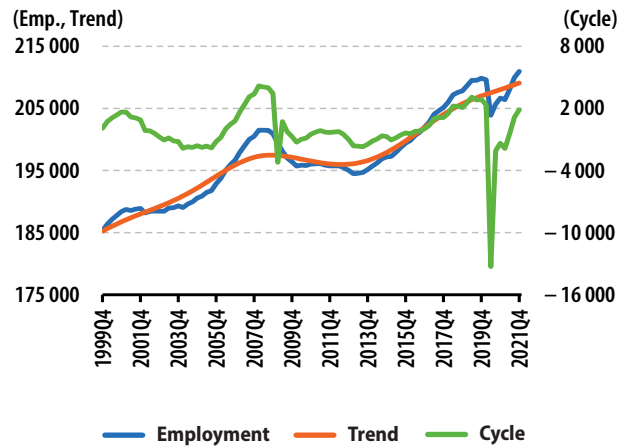


Figure 14: EA Employment, trend and cycle with CF filter
(thousand persons)

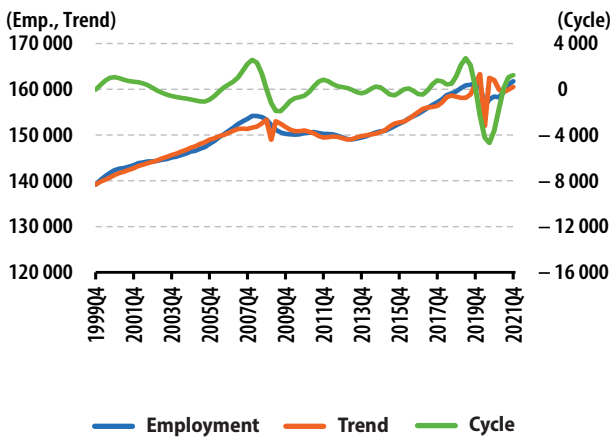


Figure 17: EU Employment, trend and cycle with CF filter
(thousand persons)

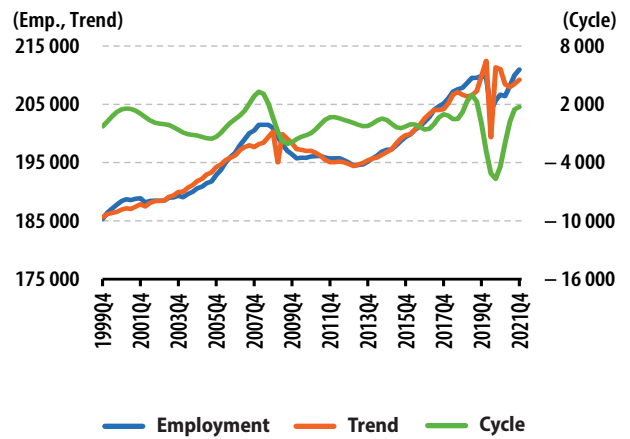


Figure 15: EA Employment, trend and cycle with UC filter
(thousand persons)

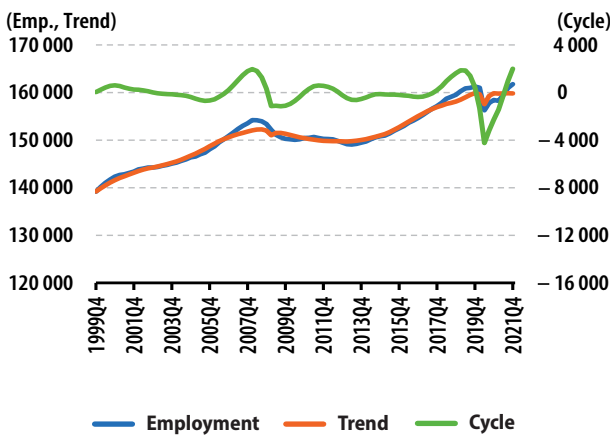
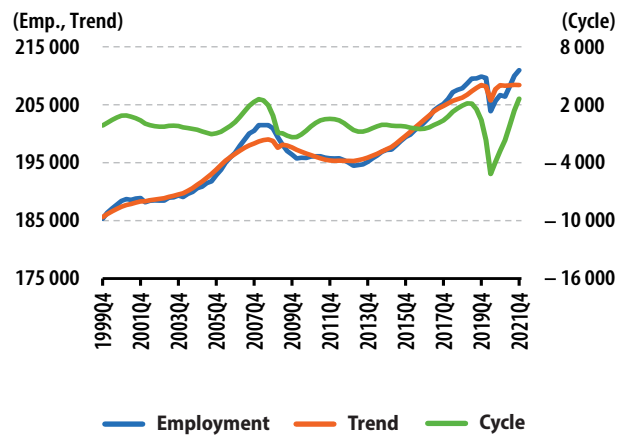


Figure 18: EU Employment, trend and cycle with UC filter
(thousand persons)



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.

Geographical information

The **euro area** consists of Belgium, Germany, Estonia, Ireland, Greece, Spain, France, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Malta, the Netherlands, Austria, Portugal, Slovenia, Slovakia and Finland.

The **European Union** (EU) includes Belgium, Bulgaria, Czechia, Denmark, Germany, Estonia, Ireland, Greece, Spain, France, Croatia, Italy, Cyprus, Latvia, Lithuania, Luxembourg, Hungary, Malta, the Netherlands, Austria, Poland, Portugal, Romania, Slovenia, Slovakia, Finland and Sweden.

In the case of inflation (HICP), the euro area and the EU data refer to the respective country compositions of the euro area and the EU at a specific point in time.

In the case of 3-month interest rate and long-term government bond yields, the euro area data refer to the country composition of the euro area at a specific point in time.

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, 2021 Q3 and 2021 Q4
(quarter-on-quarter growth in percentage)

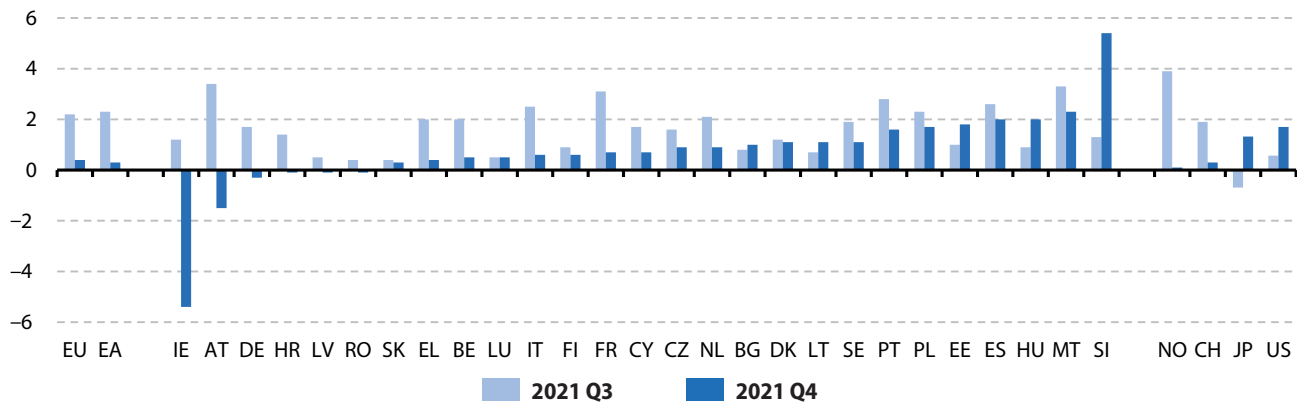


Figure 2: Gross Domestic Product, in volume Q/Q-4, seasonally and calendar adjusted data, 2021 Q3 and 2021 Q4
(year-on-year growth in percentage)

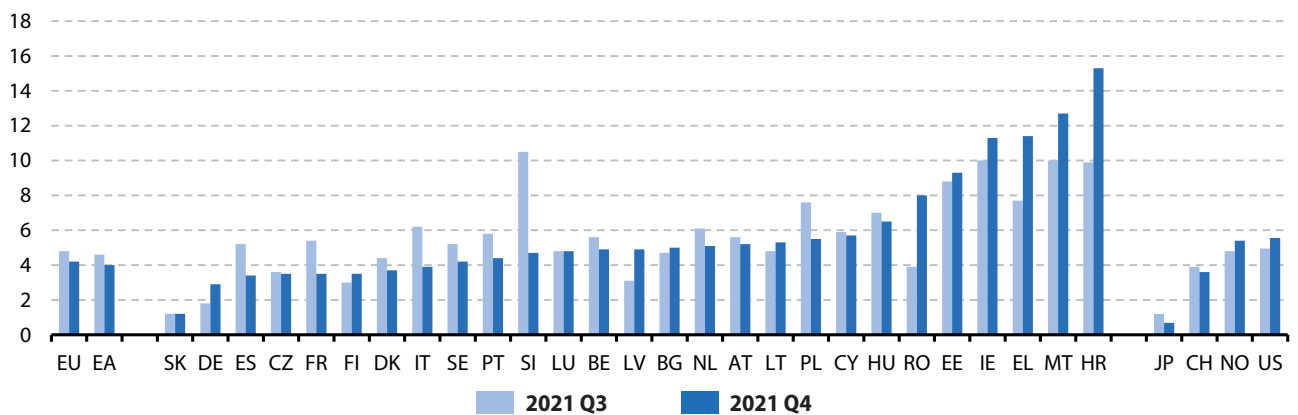


Figure 3: Private Consumption, in volume Q/Q-1, seasonally and calendar adjusted data, 2021 Q3 and 2021 Q4
(quarter-on-quarter growth in percentage)

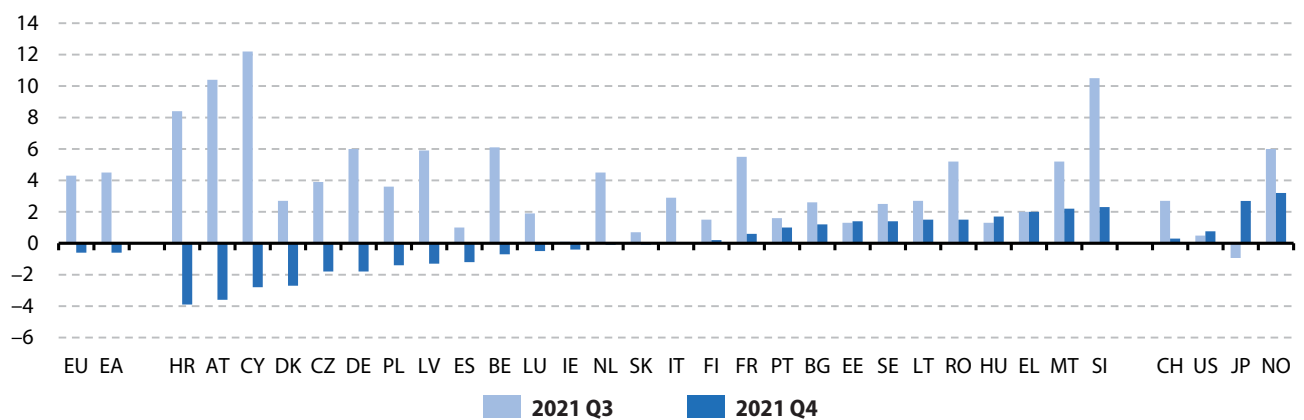


Figure 4: Private Consumption, in volume Q/Q-4, seasonally and calendar adjusted data, 2021 Q3 and 2021 Q4
(year-on-year growth in percentage)

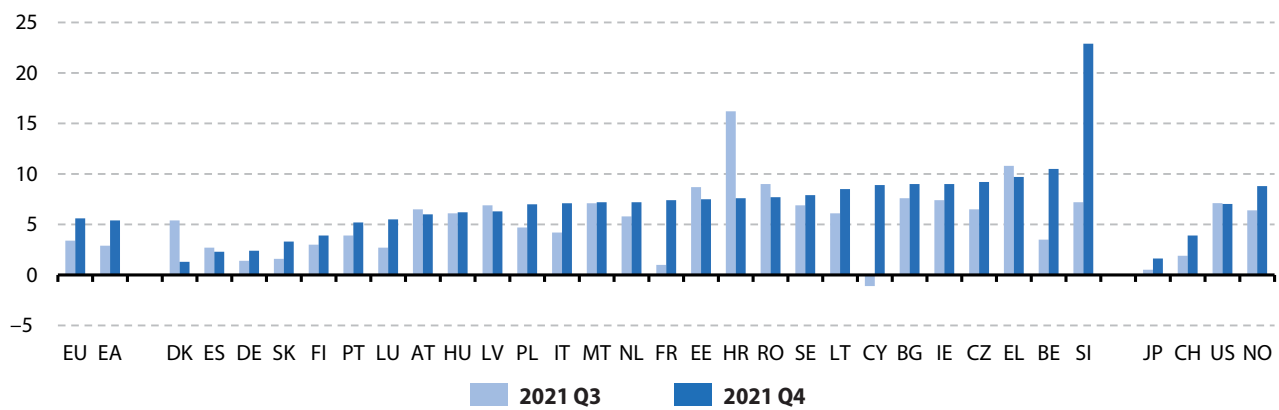


Figure 5: Balance of payments, current account, 2021 Q3
(as a percentage of GDP)

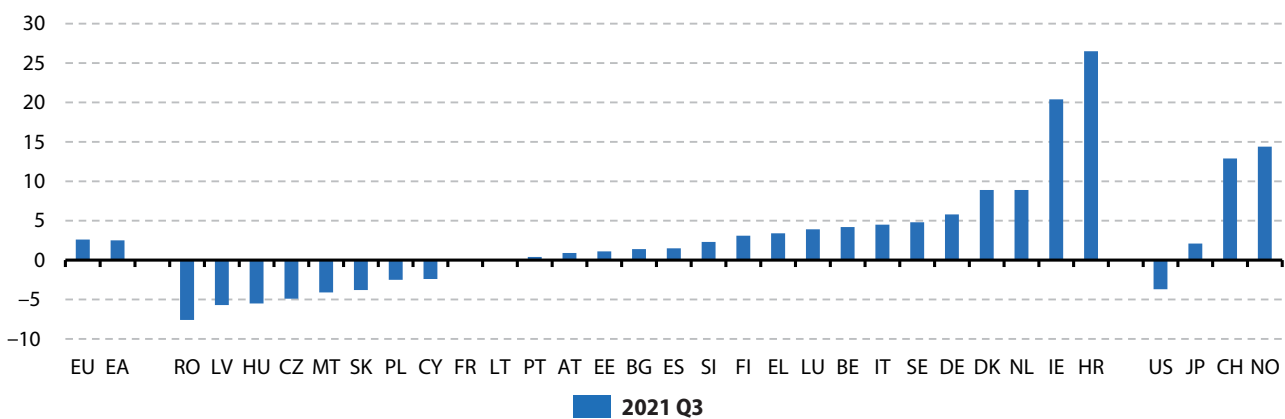


Figure 6: Harmonized Index of Consumer Prices: all items, M/M-1, neither seasonally adjusted nor calendar adjusted data, 2022 M01
(month-on-month change in percentage)

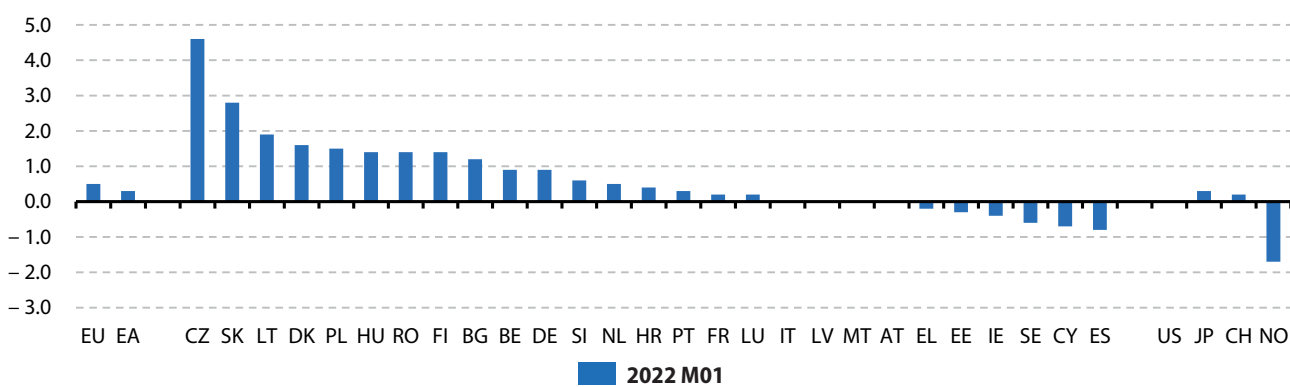


Figure 7: Harmonized Index of Consumer Prices: all items, M/M-12, neither seasonally adjusted nor calendar adjusted data, 2021 M12 and 2022 M01

(year-on-year change in percentage)

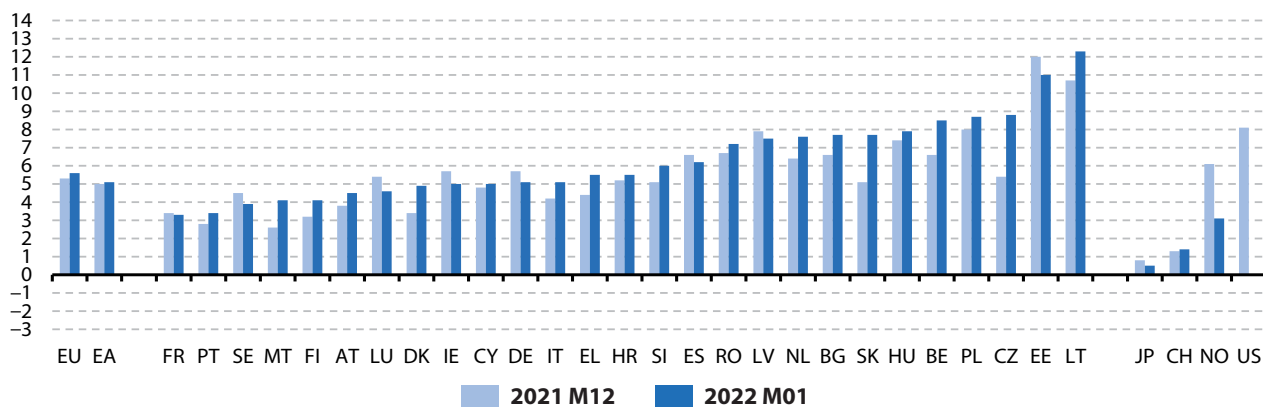


Figure 8: Unemployment rates, harmonized rates: total, seasonally adjusted data and not calendar adjusted data, 2021 M12 and 2022 M01

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

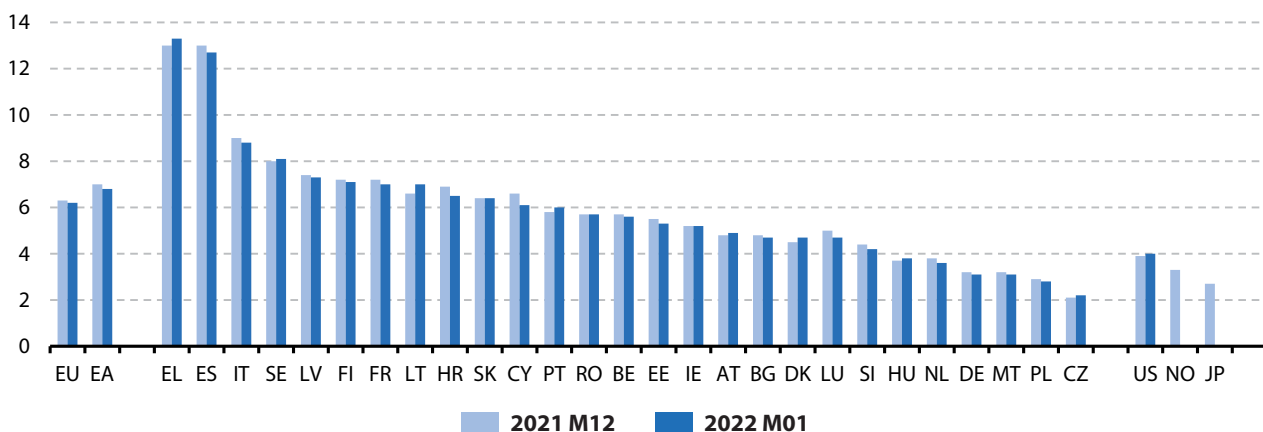
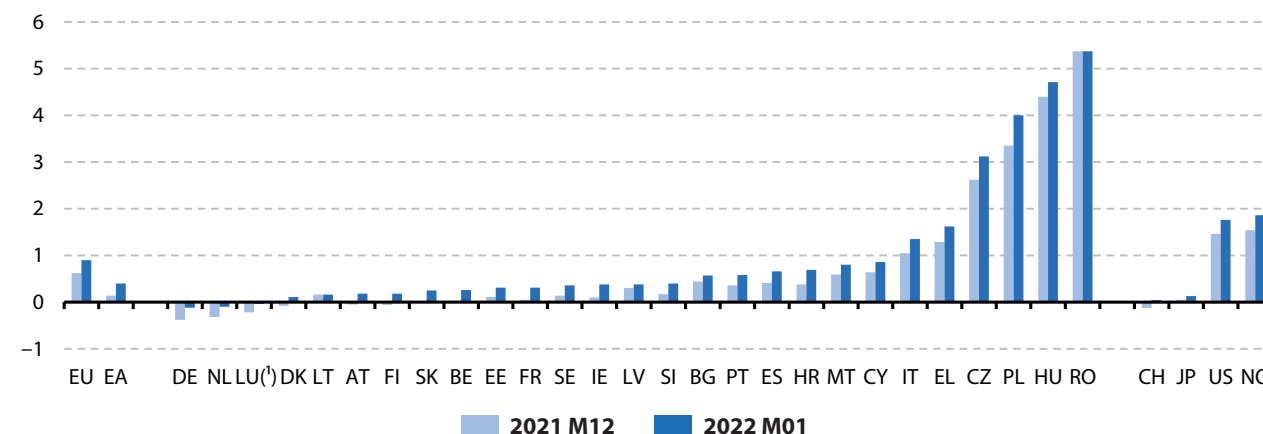


Figure 9: Long-term government bond yields, neither seasonally adjusted nor calendar adjusted data, 2021 M12 and 2022 M01

(in percentage points)



(*) For more information, see footnote in the table for Luxembourg, p. 60.

Figure 10: General government deficit (-) / surplus (+), neither seasonally adjusted nor calendar adjusted data, 2021 Q3 (as a percentage of GDP)

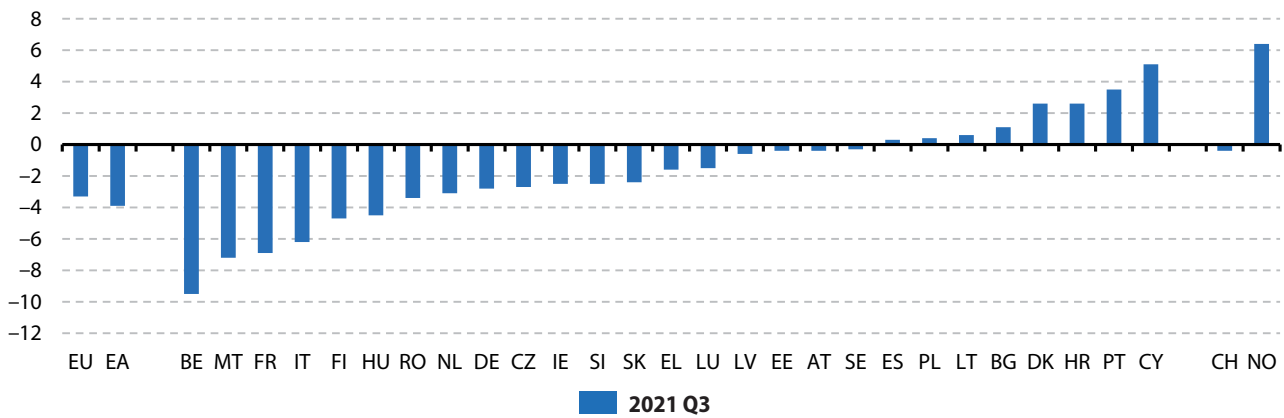
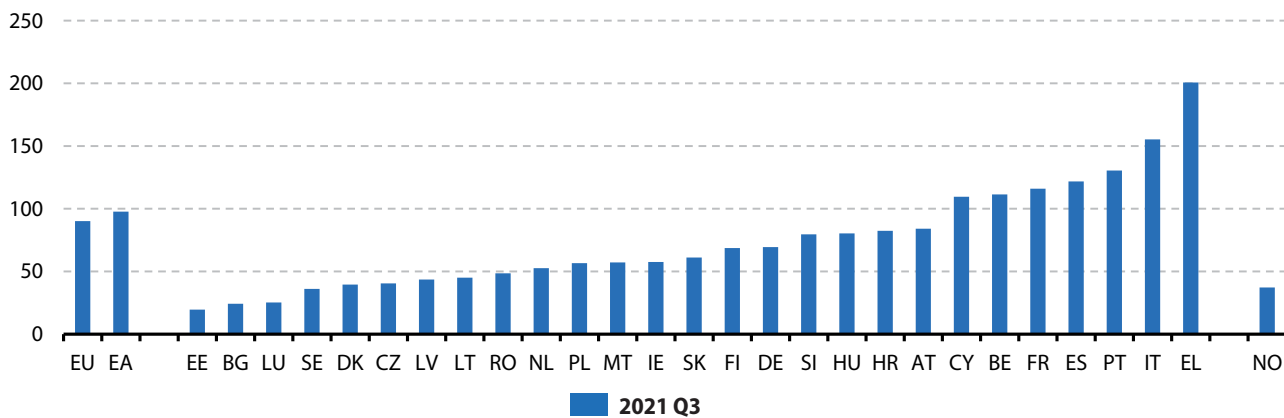


Figure 11: General government gross debt, neither seasonally adjusted nor calendar adjusted data, 2021 Q3 (as a percentage of GDP)



3

Principal European Economic Indicators (PEEIs) for EU countries

Detailed PEEIs (*) analysis for the European Union

Indicators		Reference Period														
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.2	0.1	2.1	2.2	0.4		Q/Q-4 %	-4.0	-0.9	14.0	4.2	4.8			
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-2.6	-1.8	3.7	4.3	-0.6		Q/Q-4 %	-7.0	-5.0	12.2	3.4	5.6			
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.4	0.6	1.0	-0.8	3.0		Q/Q-4 %	-9.0	-4.7	16.9	3.3	3.9			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
External trade balance (extra EU) ⁽¹⁾	m euro	13221.5	10522.4	9370.9	6985.7	7606.9	910.9	-1513.0	-5395.8	-8657.5	-17205.7	:	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
BOP current account (extra EU)	m euro	123465.2	103953.3	98079.8	95347.8	83044.3										
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.9	0.6	0.3	0.2	0.0	0.3	0.5	0.9	0.5	0.5	0.5	:			
	M/M-12 %	1.7	2.0	2.3	2.2	2.5	3.2	3.6	4.4	5.2	5.3	5.6	:			
Industrial producer prices	M/M-1 %	1.2	1.0	1.3	1.5	2.5	1.1	2.8	5.0	2.0	3.0	4.9	:			
	M/M-12 %	4.5	7.7	9.6	10.4	12.5	13.5	16.3	21.8	23.7	26.3	30.3	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
House price index	Q/Q-1 %	1.4	1.7	2.7	3.1	:		Q/Q-4 %	5.8	6.1	7.4	9.2	:			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Unemployment rate ⁽²⁾	total	%	7.4	7.5	7.3	7.1	6.9	6.9	6.7	6.6	6.5	6.3	6.2	:		
	age <25 years	%	18.2	18.3	17.6	17.0	16.3	16.0	15.5	15.2	14.8	14.3	14.0	:		
	age ≥25 years	%	6.5	6.5	6.4	6.2	6.1	6.0	5.8	5.8	5.7	5.6	5.5	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
Job vacancy rate	%	1.8	2.0	2.2	2.4	2.6										
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.5	0.1	0.0	0.3	:		Q/Q-4 % ⁽³⁾	3.2	1.7	0.5	2.9	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
Employment	Q/Q-1 % ⁽¹⁾	0.4	-0.1	0.8	0.9	0.5		Q/Q-4 %	-1.5	-1.5	1.9	2.1	2.1			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Industrial production	M/M-1 % ⁽¹⁾	0.8	0.2	-0.8	0.6	0.8	-1.5	-0.8	-1.0	2.6	0.7	:	:			
	M/M-12 % ⁽²⁾	12.3	39.8	21.9	11.3	8.8	5.6	3.9	0.9	0.2	2.5	:	:			
Production in construction	M/M-1 % ⁽¹⁾	3.2	0.0	0.3	-0.6	-0.8	-1.3	1.1	0.9	0.1	-3.1	:	:			
	M/M-12 % ⁽²⁾	16.3	35.4	10.9	4.6	2.8	-1.7	2.0	3.4	1.3	-1.8	:	:			
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	3.4	-3.6	5.1	1.7	-1.8	0.7	0.0	0.4	1.1	-2.6	0.6	:			
	M/M-12 % ⁽²⁾	13.1	22.3	9.2	6.2	4.1	2.5	3.5	2.6	8.3	2.9	8.3	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
General government deficit (-)/ surplus (+)	%	-6.8	-7.7	-5.2	-3.3	:										
General government gross debt	%	90.1	92.4	90.9	90.1	:										
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Economic sentiment indicator ⁽²⁾	index	99.0	108.8	112.8	115.8	116.6	115.3	115.3	116.2	115.2	113.0	111.6	112.8			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-			
Long-term government bond yields	%	0.31	0.35	0.5	0.44	0.31	0.23	0.39	0.62	0.62	0.62	0.9	:			

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

European Union

Figure 1: Output

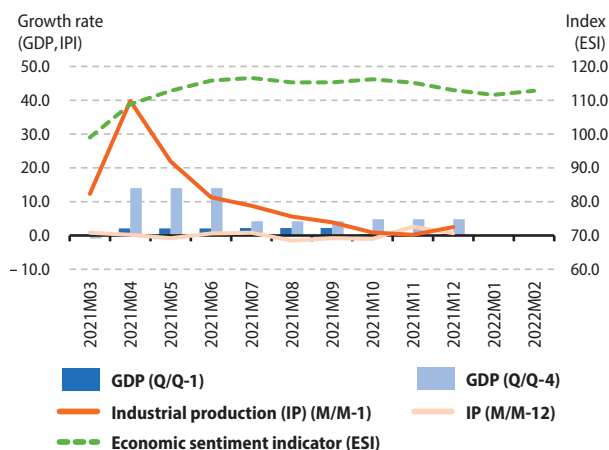


Figure 2: Demand

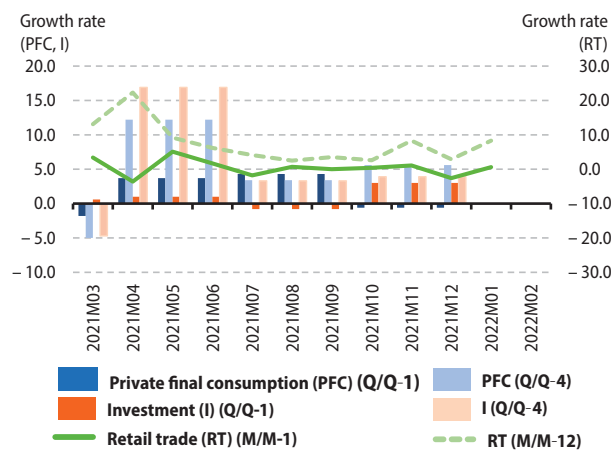


Figure 3: Labour

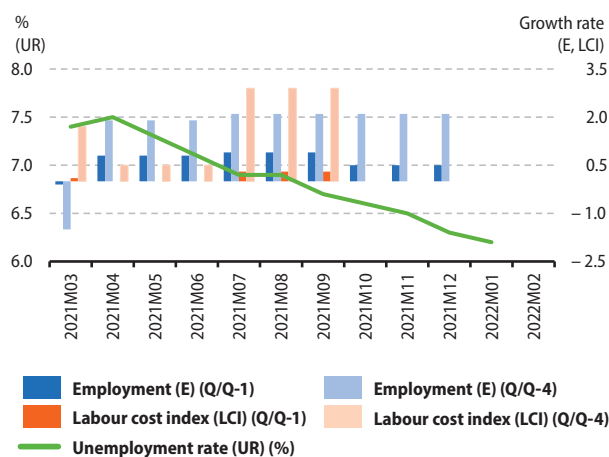


Figure 4: Prices

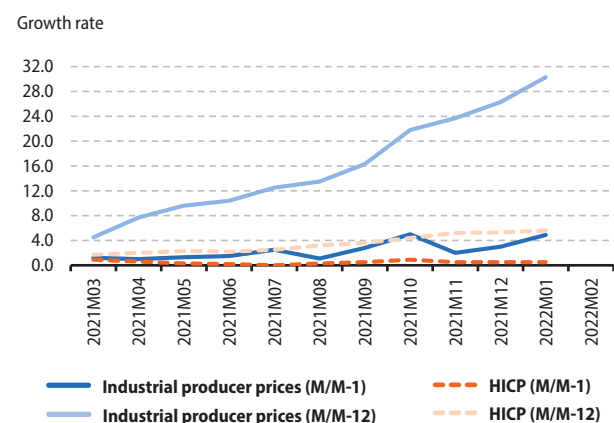


Figure 5: External transactions

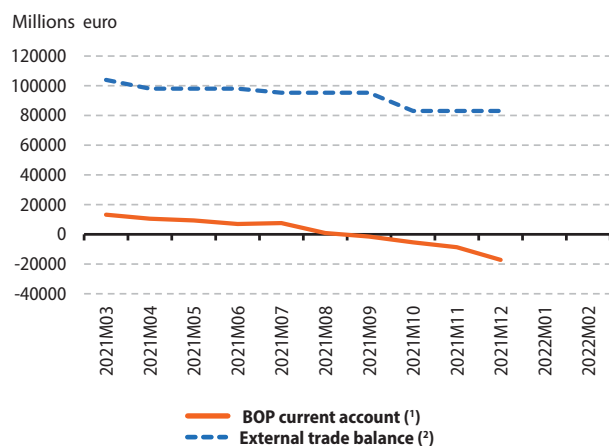
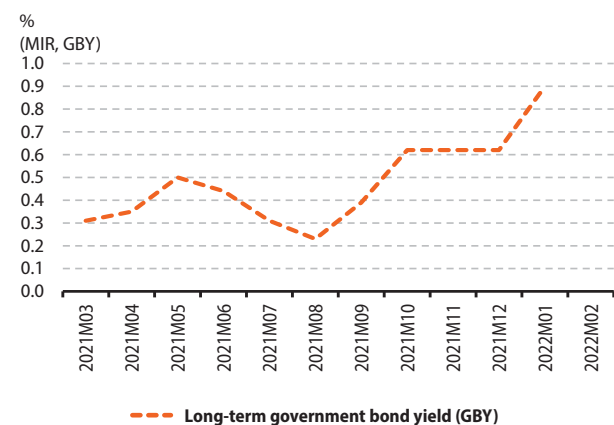


Figure 6: Financial



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

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

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

Indicators		Reference Period														
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.3	-0.1	2.2	2.3	0.3		Q/Q-4 %	-4.3	-0.9	14.6	4.0	4.6			
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-3.0	-2.3	3.9	4.5	-0.6		Q/Q-4 %	-7.5	-5.6	12.3	2.9	5.4			
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.5	0.1	1.3	-0.9	3.5		Q/Q-4 %	-10.1	-5.9	18.6	3.0	4.0			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
External trade balance (extra EA) ⁽¹⁾	m euro	17946.1	12983.7	13280.7	11134.9	12841.7	8669.9	5473.1	816.4	-1799.3	-9691.7	:	:			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
BOP current account (extra EA)	m euro	37439.0	32472.0	14424.0	21639.0	38673.0	18016.0	32776.0	22470.0	25847.0	35646.0	:	:			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.9	0.6	0.3	0.3	-0.1	0.4	0.5	0.8	0.4	0.4	0.3	0.9			
	M/M-12 %	1.3	1.6	2.0	1.9	2.2	3.0	3.4	4.1	4.9	5.0	5.1	5.8			
Industrial producer prices	M/M-1 %	1.2	0.9	1.3	1.5	2.5	1.1	2.7	5.4	1.8	3.0	5.2	:			
	M/M-12 %	4.4	7.6	9.6	10.3	12.4	13.5	16.1	21.9	23.7	26.3	30.6	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
House price index	Q/Q-1 %	1.4	1.3	2.6	3.3	:		Q/Q-4 %	5.6	5.8	6.8	8.8	:			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Unemployment rate ⁽²⁾	total	%	8.1	8.2	8.0	7.8	7.6	7.5	7.3	7.3	7.1	7.0	6.8	:	:	
	age <25 years	%	18.4	18.6	17.7	17.2	16.5	16.1	15.6	15.2	14.8	14.2	13.9	:	:	
	age ≥25 years	%	7.1	7.2	7.1	6.9	6.8	6.7	6.5	6.5	6.3	6.2	6.1	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
Job vacancy rate	%	1.9	2.1	2.3	2.6	2.7										
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.1	0.2	-0.1	0.2	:		Q/Q-4 % ⁽³⁾	2.9	1.5	-0.1	2.5	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
Employment	Q/Q-1 % ⁽¹⁾	0.4	-0.1	0.8	1.0	0.5		Q/Q-4 %	-1.7	-1.7	1.9	2.1	2.2			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Industrial production	M/M-1 % ⁽¹⁾	0.3	0.4	-1.0	0.6	0.7	-1.6	-0.7	-1.5	2.4	1.2	:	:			
	M/M-12 % ⁽³⁾	12.6	40.6	21.3	10.8	8.4	5.6	4.0	0.1	-1.4	1.6	:	:			
Production in construction	M/M-1 % ⁽¹⁾	3.7	-0.4	0.3	-0.9	-0.8	-0.9	0.8	0.9	-0.2	-4.0	:	:			
	M/M-12 % ⁽³⁾	19.9	45.3	12.6	4.1	2.0	-2.6	1.8	3.3	0.4	-3.9	:	:			
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	3.7	-3.9	5.2	2.1	-2.2	0.8	-0.1	0.3	1.1	-2.7	0.2	:			
	M/M-12 % ⁽³⁾	13.8	23.7	8.6	5.7	3.4	1.4	2.8	1.7	8.5	2.1	7.8	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
General government deficit (-)/surplus (+)	%	-6.7	-8.5	-6.0	-3.9	:										
General government gross debt	%	97.3	100.0	98.3	97.7	:										
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Economic sentiment indicator ⁽²⁾	index	100.0	109.4	113.4	116.7	117.6	116.3	116.4	117.2	116.2	113.8	112.7	114.0			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53			
Long-term government bond yields	%	0.03	0.09	0.24	0.16	0.02	-0.08	0.07	0.23	0.18	0.14	0.40	:			
Euro-dollar exchange rate	Average	1.19	1.20	1.21	1.20	1.18	1.18	1.18	1.16	1.14	1.13	1.13	1.13			

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

(**) 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.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Euro area

Figure 1: Output

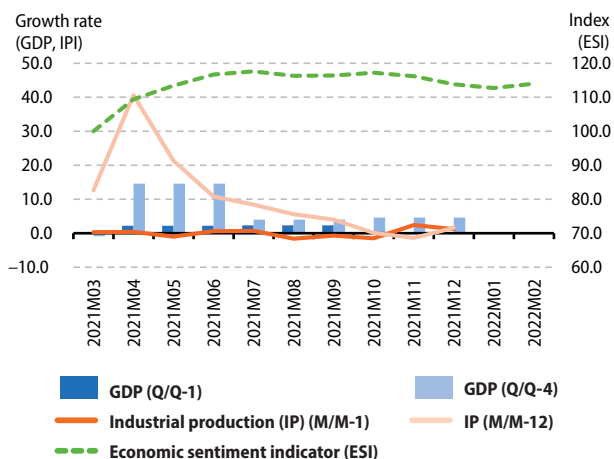


Figure 2: Demand

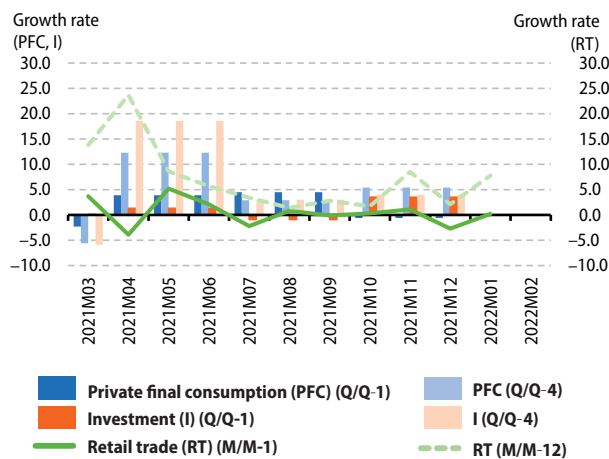


Figure 3: Labour

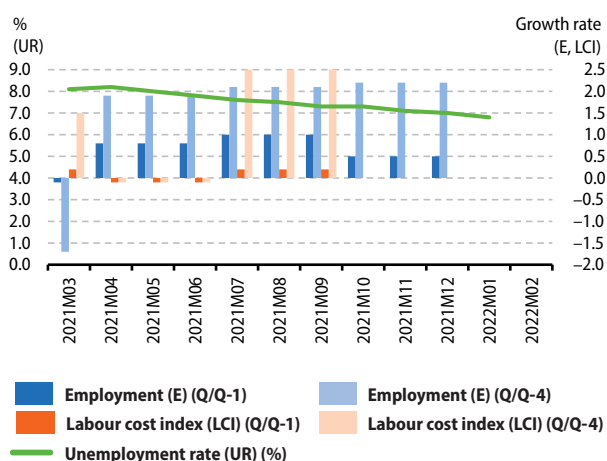


Figure 4: Prices

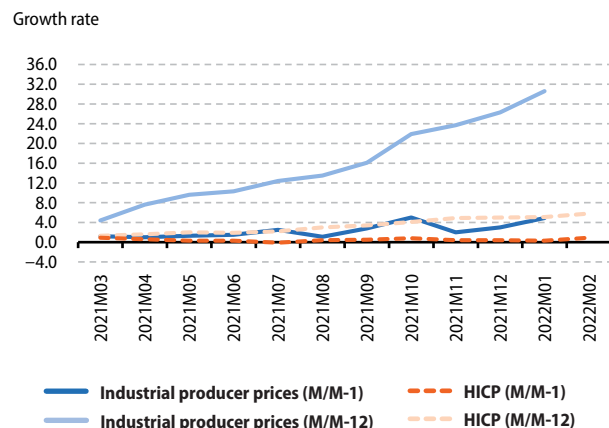


Figure 5: External transactions

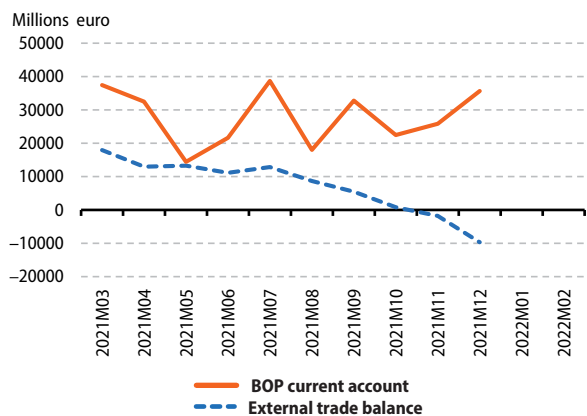
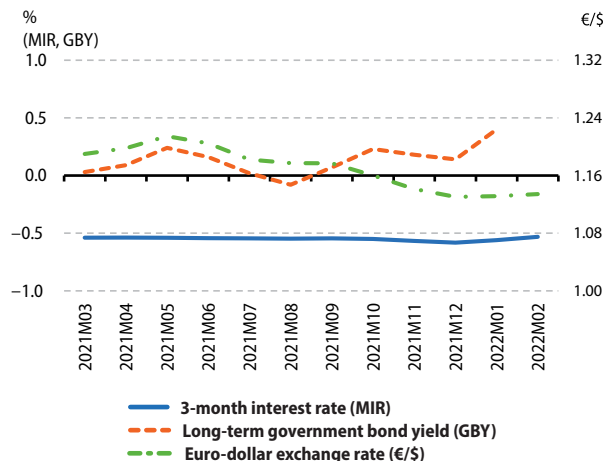


Figure 6: Financial



Detailed PEEIs (*) analysis for Belgium

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4		
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.1	1.2	1.7	2.0	0.5		Q/Q-4 %	-4.4	0.0	15.1	4.9	5.6	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-6.9	1.3	3.5	6.1	-0.7		Q/Q-4 %	-10.1	-3.5	14.4	3.5	10.5	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.4	2.7	1.3	-0.3	-2.6		Q/Q-4 %	-1.4	3.7	27.8	7.3	1.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	-172.7	301.0	-34.5	-288.9	370.5	733.7	-355.0	-897.4	-1532.3	-975.6	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	-852.4	-437.0	-855.0	-1088.8	-505.7	-204.8	-1373.5	-1878.7	-2391.4	-1855.1	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	437.0	3313.0	3234.0	5226.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.9	0.2	0.3	0.4	-0.5	1.7	-0.1	1.8	1.4	0.0	0.9	2.2	
	M/M-12 %	1.6	2.1	2.5	2.6	1.4	4.7	3.8	5.4	7.1	6.6	8.5	9.6	
Industrial producer prices	M/M-1 %	1.4	0.8	1.4	2.4	4.2	1.3	1.7	11.2	3.6	0.8	10.2	:	
	M/M-12 %	9.3	13.0	20.1	20.7	23.0	23.9	25.4	34.5	39.0	38.8	49.2	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	2.2	1.0	1.8	3.0	:		Q/Q-4 %	5.7	6.9	7.4	8.2	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	6.7	6.5	6.3	6.3	6.2	6.3	6.2	6.1	5.9	5.7	5.6	:
	age <25 years	%	19.3	19.3	19.3	19.3	18.4	18.4	18.4	16.4	16.4	16.4	:	:
	age ≥25 years	%	5.7	5.4	5.2	5.2	5.2	5.2	5.1	5.0	4.9	4.9	4.8	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	2.9	3.5	4.2	4.7	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.2	0.2	0.2	0.2	:		Q/Q-4 % ⁽³⁾	1.1	0.9	0.7	0.7	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽¹⁾	-0.2	0.3	0.8	0.6	0.4		Q/Q-4 %	-0.2	0.4	1.9	2.4	2.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	3.8	4.3	0.1	8.2	-4.3	-2.3	0.4	1.7	-4.8	1.8	:	:	
	M/M-12 % ⁽³⁾	14.3	35.3	19.8	34.8	21.8	18.8	17.8	12.9	8.5	12.6	:	:	
Production in construction	M/M-1 % ⁽¹⁾	5.4	-2.9	-1.0	-0.2	0.9	-2.1	0.7	-0.1	-3.4	3.2	:	:	
	M/M-12 % ⁽³⁾	36.9	45.2	4.4	-0.2	-3.6	-2.5	0.1	0.6	-8.6	7.9	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	-2.7	1.4	-0.6	-2.5	1.6	0.4	-0.1	1.5	-1.5	-0.7	:	
	M/M-12 % ⁽³⁾	13.8	19.0	7.2	3.4	2.9	-4.9	1.8	0.4	12.6	1.7	0.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-4.9	-10.2	-1.6	-9.5	:								
General government gross debt	%	112.8	116.9	113.7	111.4	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	102.8	113.6	115.2	118.6	118.8	115.5	112.6	112.5	114.0	111.2	107.4	107.7	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	-0.04	0.04	0.18	0.12	-0.03	-0.14	0.01	0.16	0.07	0.03	0.26	:	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Belgium

Figure 1: Output

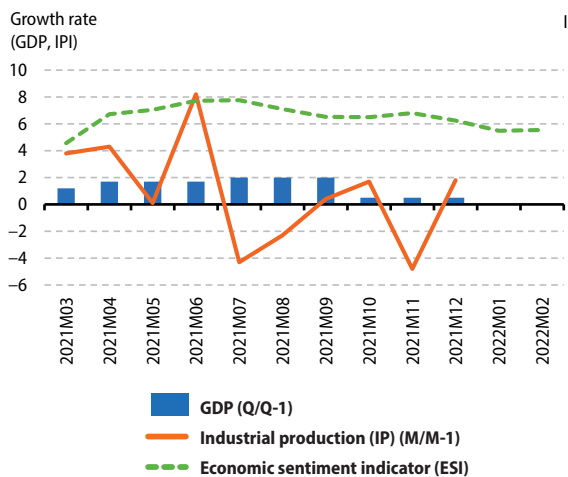


Figure 2: Demand

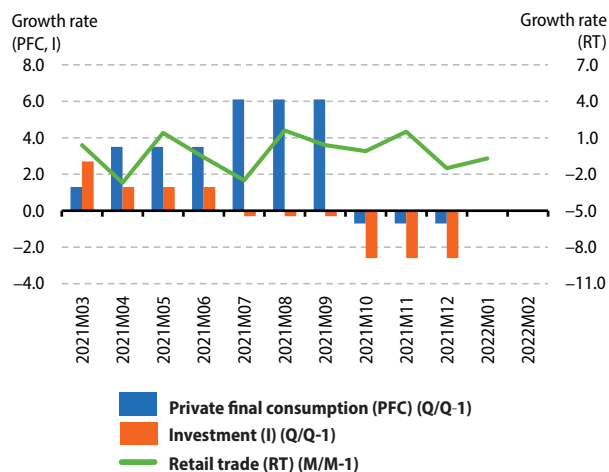


Figure 3: Labour

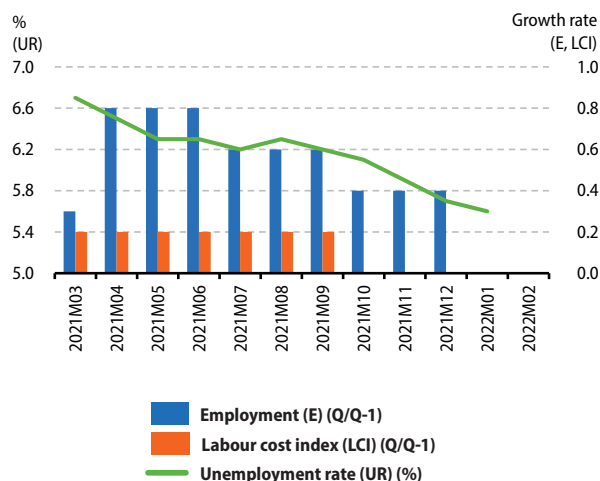


Figure 4: Prices

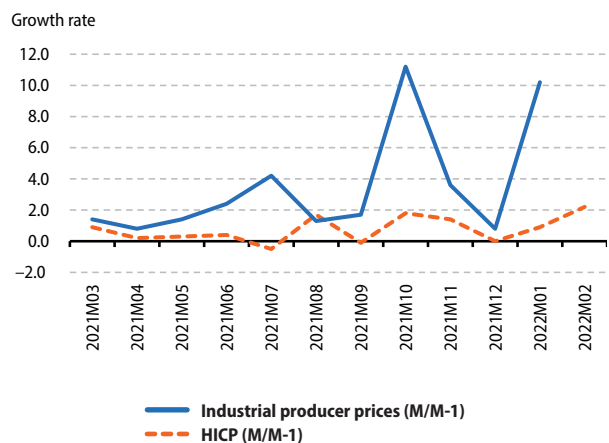


Figure 5: External transactions

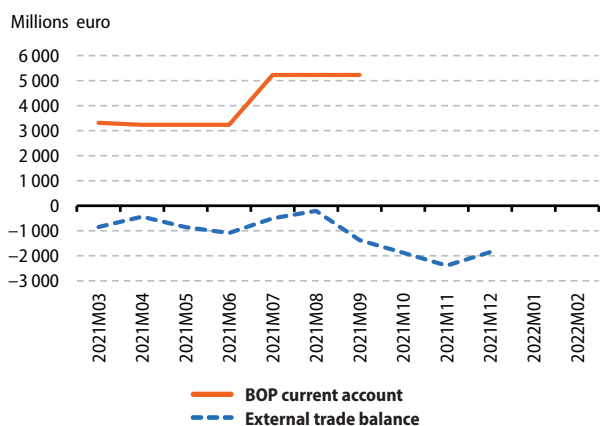
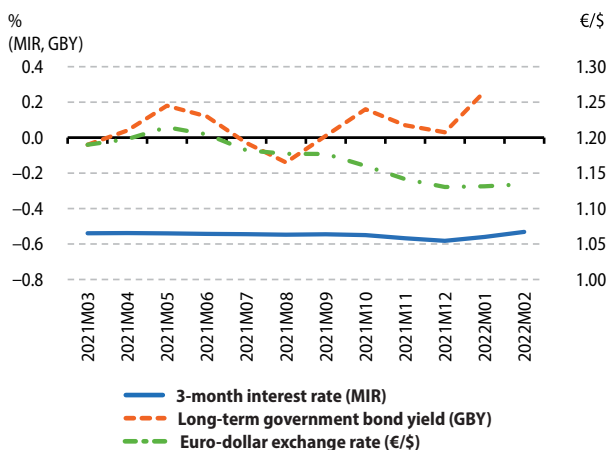


Figure 6: Financial



Detailed PEEIs (*) analysis for Bulgaria

Indicators		Reference Period																						
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.4	1.8	0.9	0.8	1.0		Q/Q-4 %	-3.3	-1.4	7.4	5.0	4.7											
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.0	3.7	1.2	2.6	1.2		Q/Q-4 %	-0.6	5.2	9.9	7.6	9.0											
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-1.6	-4.6	-2.3	-4.0	-2.8		Q/Q-4 %	0.7	-3.3	-7.6	-11.9	-13.0											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
External trade balance (extra EU) ⁽¹⁾	m euro	-392.2	-269.0	-230.3	-426.6	-215.9	-387.5	-245.0	-389.9	-602.1	-487.0	:	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
BOP current account (all countries of the world)	m euro	-759.9	-224.8	-87.4	249.6	:																		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.2	0.7	0.1	0.0	0.7	0.7	0.2	1.3	1.1	0.8	1.2	:											
	M/M-12 %	0.8	2.0	2.3	2.4	2.2	2.5	4.0	5.2	6.3	6.6	7.7	:											
Industrial producer prices	M/M-1 %	1.0	0.9	1.3	1.3	3.4	4.2	3.2	4.5	8.5	3.4	3.4	:											
	M/M-12 %	3.4	6.9	9.0	9.9	11.8	17.1	20.3	25.2	35.4	38.6	42.0	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
House price index	Q/Q-1 %	1.7	3.2	0.3	3.2	:		Q/Q-4 %	5.4	7.5	9.1	8.7	:											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Unemployment rate ⁽²⁾	total	%	5.8	5.6	5.5	5.3	5.0	4.9	4.8	4.8	4.8	4.8	4.7	:										
	age <25 years	%	16.1	14.6	14.9	15.2	15.5	16.4	16.5	15.7	15.5	14.7	15.1	:										
	age ≥25 years	%	5.4	5.3	5.2	4.9	4.6	4.5	4.3	4.3	4.4	4.4	4.3	:										
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
Job vacancy rate	%	0.7	0.8	0.8	0.8	:																		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	7.0	-0.4	4.4	1.9	:		Q/Q-4 % ⁽³⁾	9.7	4.9	6.7	13.8	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
Employment	Q/Q-1 % ⁽¹⁾	0.5	0.0	0.2	0.7	0.0		Q/Q-4 %	-1.9	-2.5	0.1	1.9	1.2											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Industrial production	M/M-1 % ⁽¹⁾	4.8	-0.4	-1.4	0.4	0.9	2.1	1.4	1.0	1.9	0.8	:	:											
	M/M-12 % ⁽³⁾	7.3	22.1	16.4	10.4	8.6	10.7	9.8	9.7	13.7	14.3	:	:											
Production in construction	M/M-1 % ⁽¹⁾	3.0	-0.1	-2.2	1.4	-0.7	0.4	0.0	-0.6	1.9	-0.3	:	:											
	M/M-12 % ⁽³⁾	11.1	15.4	4.1	4.7	0.6	1.6	1.4	-1.9	3.2	1.4	:	:											
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.1	0.9	0.9	0.9	0.6	1.0	0.3	0.8	0.6	1.3	1.0	:											
	M/M-12 % ⁽³⁾	16.9	25.8	24.3	23.1	20.6	12.4	8.9	8.0	6.9	9.9	11.1	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
General government deficit (-)/surplus (+)	%	-13.1	-0.9	0.1	1.1	:																		
General government gross debt	%	24.7	24.7	24.7	24.2	:																		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Economic sentiment indicator ⁽²⁾	index	89.7	98.2	98.4	100.9	102.1	100.0	99.0	97.7	95.8	100.3	100.8	101.7											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-											
Long-term government bond yields	%	0.14	0.14	0.14	0.14	0.14	0.14	0.15	0.25	0.25	0.44	0.57	:											
New Bulgarian Lev exchange rate 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											

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽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

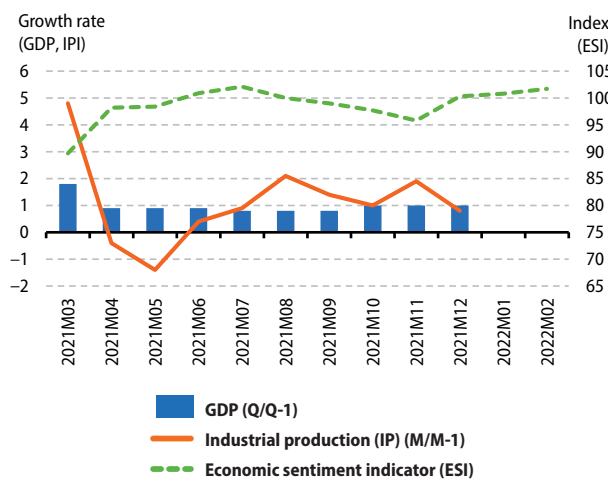


Figure 2: Demand

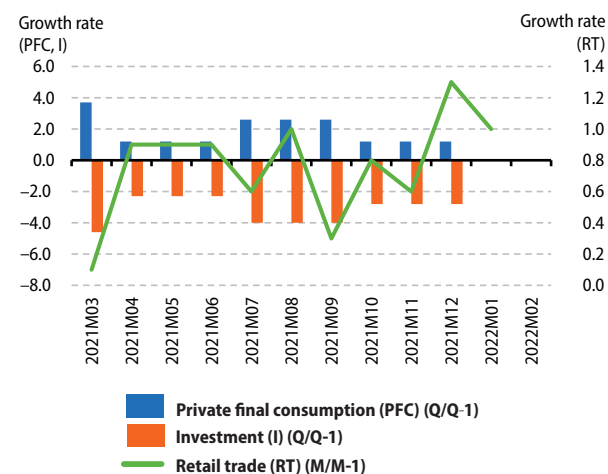


Figure 3: Labour

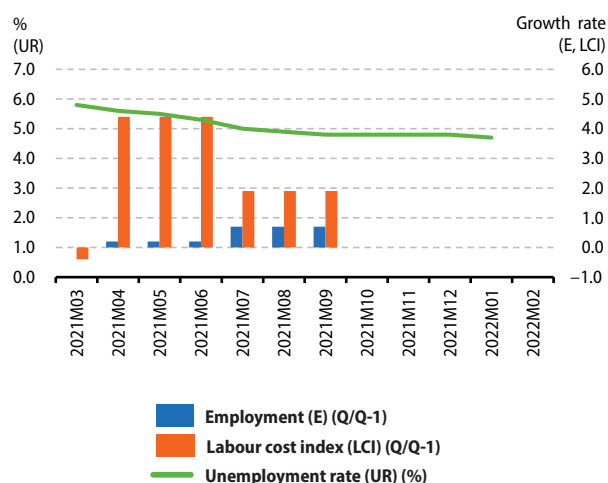


Figure 4: Prices

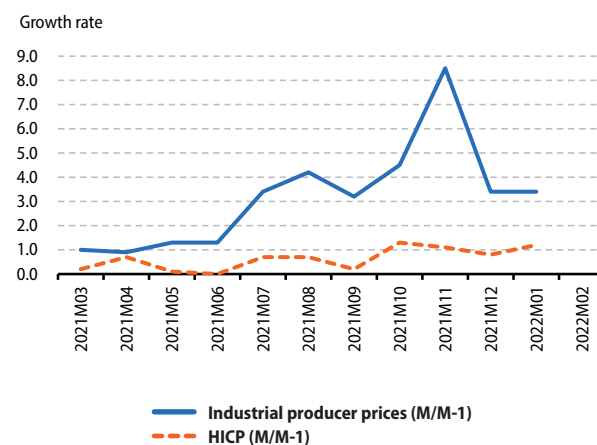


Figure 5: External transactions

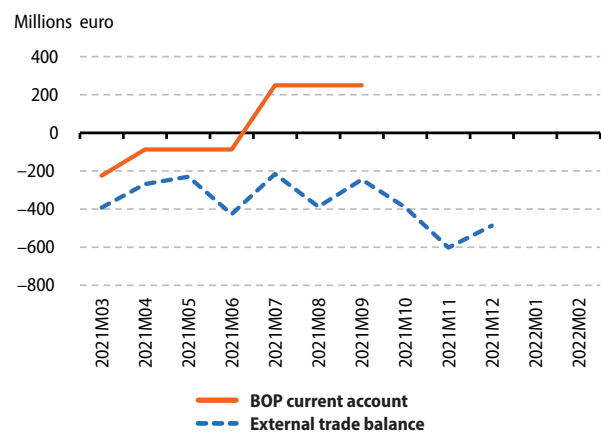
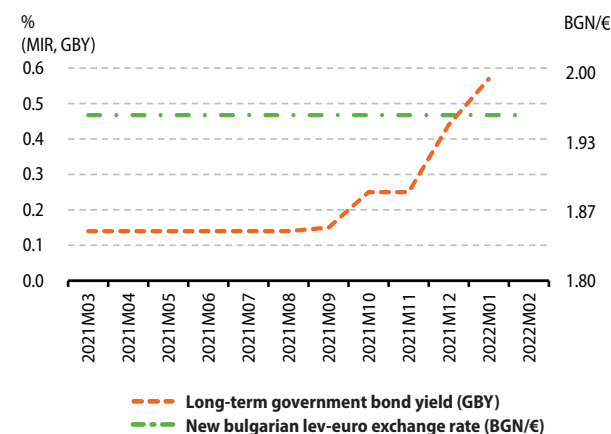


Figure 6: Financial



Detailed PEEIs (*) analysis for Czechia

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.8	-0.3	1.4	1.6	0.9		Q/Q-4 %	-5.3	-2.3	8.7	3.5	3.6	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-4.2	-0.2	7.3	3.9	-1.8		Q/Q-4 %	-9.6	-6.2	8.5	6.5	9.2	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.7	0.4	4.8	-2.1	0.5		Q/Q-4 %	-10.1	-4.2	2.1	2.2	3.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EU) ⁽¹⁾	m euro	-1015.5	-594.1	-477.8	-1020.9	-669.5	-994.3	-1148.2	-923.0	-738.6	-1032.6	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	678.3	2730.6	807.4	-3006.7	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.2	0.6	0.1	0.4	0.7	0.4	0.3	0.9	-0.1	0.3	4.6	:	
	M/M-12 %	2.3	3.1	2.7	2.5	2.7	3.1	4.0	4.8	4.8	5.4	8.8	:	
Industrial producer prices	M/M-1 %	1.4	0.8	0.9	0.8	1.6	1.2	0.7	1.9	1.2	-0.1	6.9	:	
	M/M-12 %	3.3	4.6	5.1	6.1	7.8	9.3	9.9	11.6	13.5	13.2	19.4	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	2.6	5.9	4.6	7.3	:		Q/Q-4 %	8.9	13.4	16.6	22.0	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	3.4	3.3	3.1	2.8	2.6	2.8	2.6	2.4	2.2	2.1	2.2	:
	age <25 years	%	9.9	8.6	7.9	7.5	7.6	7.9	6.6	7.2	6.5	7.3	6.8	:
	age ≥25 years	%	3.0	3.0	2.9	2.6	2.3	2.5	2.4	2.2	1.9	1.9	2.0	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	5.0	5.0	4.9	5.1	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	4.5	-2.8	3.2	2.7	:		Q/Q-4 % ⁽³⁾	8.4	3.0	3.4	8.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽²⁾	-0.6	0.1	0.7	0.4	0.1		Q/Q-4 %	-2.2	-1.6	0.2	0.6	1.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	2.3	1.3	-3.0	1.2	0.5	-2.0	-3.3	1.0	4.8	-2.9	:	:	
	M/M-12 % ⁽³⁾	14.1	54.3	25.2	11.1	5.1	-1.6	-3.9	-5.0	1.6	-2.1	:	:	
Production in construction	M/M-1 % ⁽¹⁾	3.5	-1.0	2.2	0.2	-2.5	0.6	0.8	0.5	0.1	1.8	:	:	
	M/M-12 % ⁽³⁾	-3.3	-3.8	4.1	6.5	0.4	1.7	3.0	3.7	2.0	8.1	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-1.0	1.0	8.7	0.2	-0.5	0.2	-0.3	1.6	-1.1	-1.0	:	:	
	M/M-12 % ⁽³⁾	7.5	7.2	7.3	6.8	4.0	4.6	3.5	7.6	11.6	1.5	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-8.8	-10.4	-3.9	-2.7	:								
General government	%	37.7	44.0	42.7	40.5	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	83.8	95.2	99.9	106.6	96.9	95.0	92.1	93.1	92.2	91.6	94.1	99.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	0.36	0.36	0.36	0.48	0.69	0.94	1.11	2.02	2.97	3.50	4.21	:	
Long-term government bond yields	%	1.87	1.86	1.74	1.67	1.72	1.74	1.90	2.34	2.62	2.62	3.12	:	
Czech koruna exchange rate against the euro	average	26.18	25.92	25.56	25.45	25.64	25.47	25.39	25.50	25.39	25.25	24.47	24.44	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Czechia

Figure 1: Output

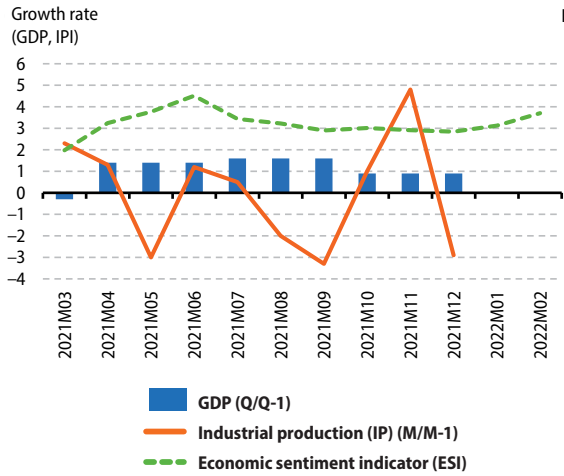


Figure 2: Demand

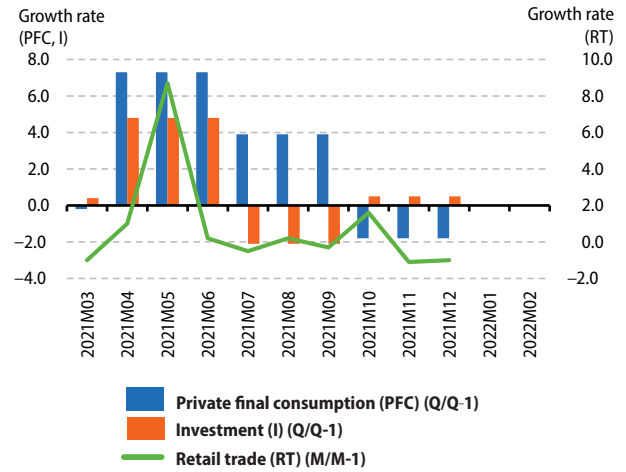


Figure 3: Labour

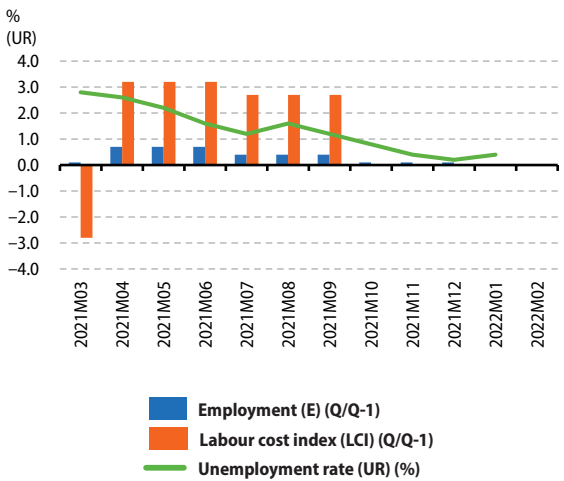


Figure 4: Prices

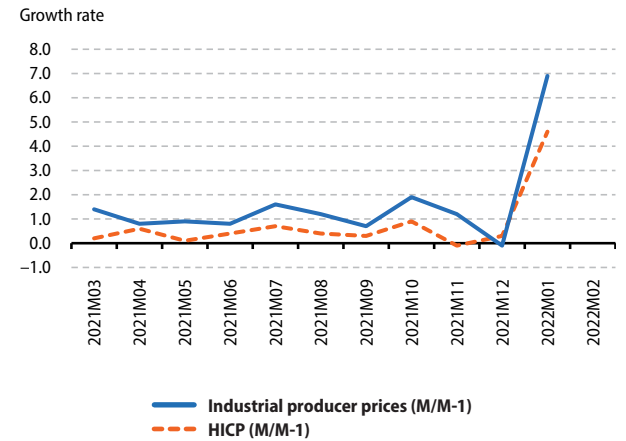


Figure 5: External transactions

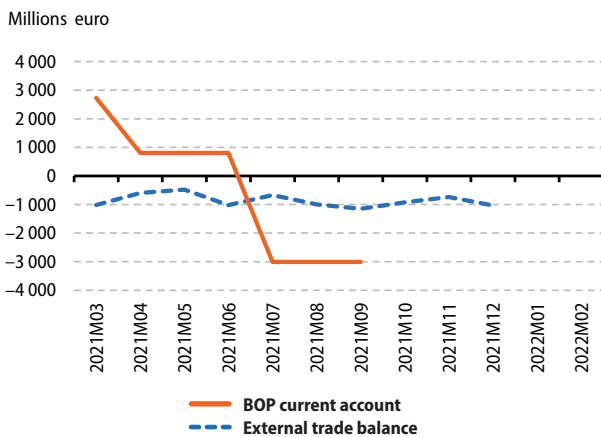
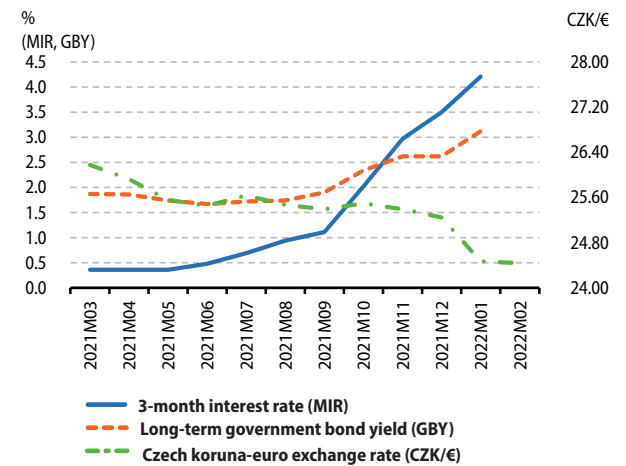


Figure 6: Financial



Detailed PEEIs (*) analysis for Denmark

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022M01	2022M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.4	-0.2	2.3	1.2	1.1		Q/Q-4 %	-0.6	-0.1	8.8	3.7	4.4	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.2	-4.9	6.6	2.7	-2.7		Q/Q-4 %	0.8	-2.1	9.7	5.4	1.3	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	9.5	-5.0	2.3	-1.8	-0.7		Q/Q-4 %	13.7	5.6	13.2	4.5	-5.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EU) ⁽¹⁾	m euro	1305.8	1521.3	1267.9	1718.8	1402.3	1035.2	950.4	1312.2	1287.3	1055.7	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	4860.5	4365.8	6938.2	7495.7	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.1	0.5	0.3	0.1	0.8	-0.3	0.4	1.0	0.4	-0.6	1.6	:	
	M/M-12 %	0.9	1.5	1.9	1.9	1.7	1.8	2.4	3.2	3.8	3.4	4.9	:	
Industrial producer prices	M/M-1 %	0.6	1.1	3.3	5.1	2.4	3.1	8.4	1.6	10.3	6.6	0.1	:	
	M/M-12 %	10.4	13.3	17.2	19.1	22.7	23.8	34.4	39.8	51.7	58.9	54.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	2.2	4.7	2.9	0.3	:		Q/Q-4 %	10.8	14.1	15.4	10.3	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	5.7	5.4	5.1	4.8	4.6	4.7	4.9	4.7	4.6	4.5	4.7	:
	age <25 years	%	12.9	11.6	10.3	9.1	8.9	10.0	11.2	10.7	9.9	10.0	10.3	:
	age ≥25 years	%	4.5	4.4	4.3	4.1	3.9	3.9	3.8	3.7	3.7	3.6	3.7	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate ⁽⁴⁾	%	1.9	2.2	3.0	3.3	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.6	0.1	3.1	0.4	:		Q/Q-4 % ⁽⁵⁾	1.8	1.5	3.3	4.2	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.4	-0.4	2.1	1.6	1.1		Q/Q-4 %	-0.6	-1.0	3.4	3.7	4.4	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	5.4	-2.6	0.8	-1.4	4.6	4.4	-7.0	2.8	2.9	-0.4	1.4	:	
	M/M-12 % ⁽²⁾	5.6	7.7	11.2	3.9	15.9	14.4	5.3	15.0	10.2	10.4	10.5	:	
Production in construction	M/M-1 % ⁽¹⁾	0.7	2.2	-0.5	2.3	-1.6	-1.7	2.1	0.4	0.2	0.3	:	:	
	M/M-12 % ⁽²⁾	11.4	6.3	7.6	10.4	9.7	2.0	5.1	4.9	5.0	7.2	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	20.4	-9.0	3.4	-0.6	-0.8	-1.1	-1.3	1.2	-0.6	-4.7	3.7	:	
	M/M-12 % ⁽²⁾	22.3	10.3	5.4	4.9	4.7	4.5	2.9	-1.5	0.8	1.6	13.5	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-1.1	0.9	1.8	2.6	:								
General government gross debt	%	42.1	40.6	39.9	39.5	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	98.7	111.4	114.0	113.4	113.7	112.8	115.9	117.9	112.3	110.3	106.3	105.8	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.21	-0.21	-0.21	-0.21	-0.21	-0.21	-0.21	-0.28	-0.28	-0.27	-0.29	-0.27	
Long-term government bond yields	%	-0.03	0.00	0.11	0.11	-0.05	-0.16	-0.01	0.10	0.01	-0.08	0.11	:	
Danish krone exchange rate against the euro	average	7.44	7.44	7.44	7.44	7.44	7.44	7.44	7.44	7.44	7.44	7.44	7.44	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽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

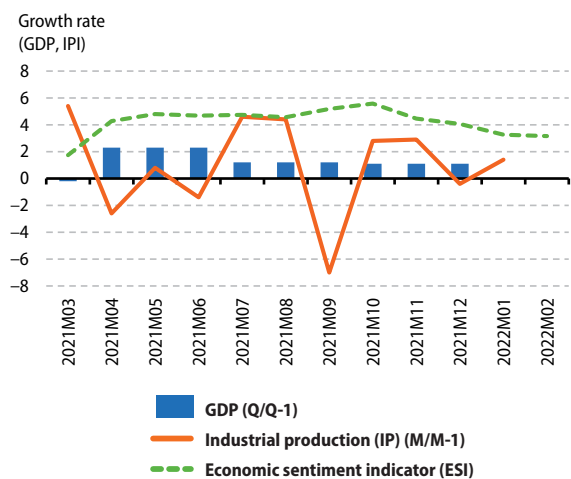


Figure 2: Demand

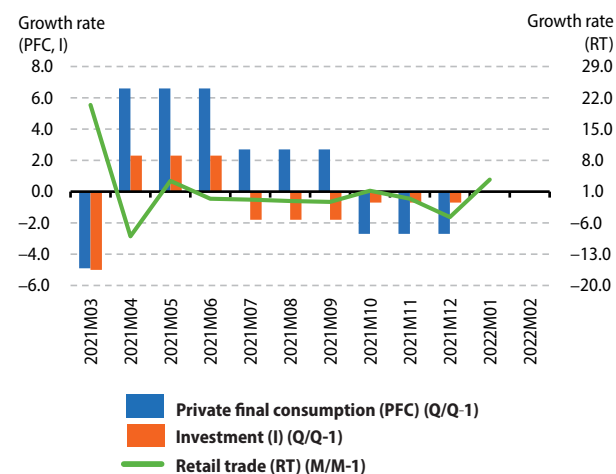


Figure 3: Labour

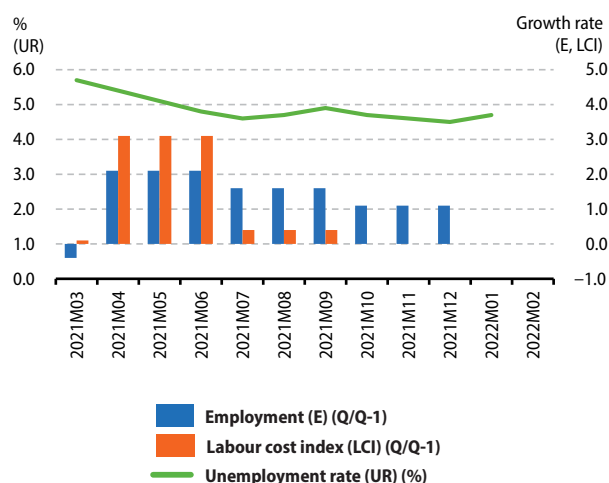


Figure 4: Prices

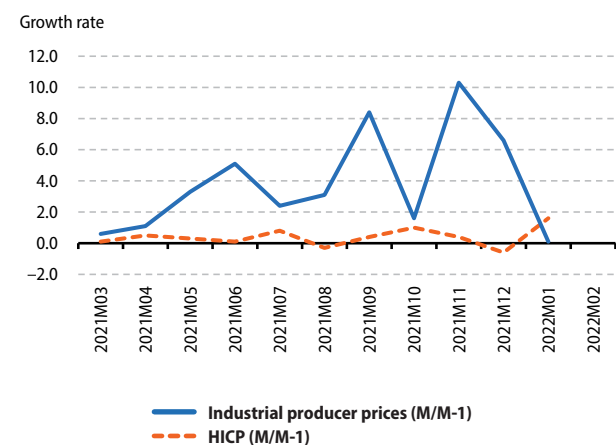


Figure 5: External transactions

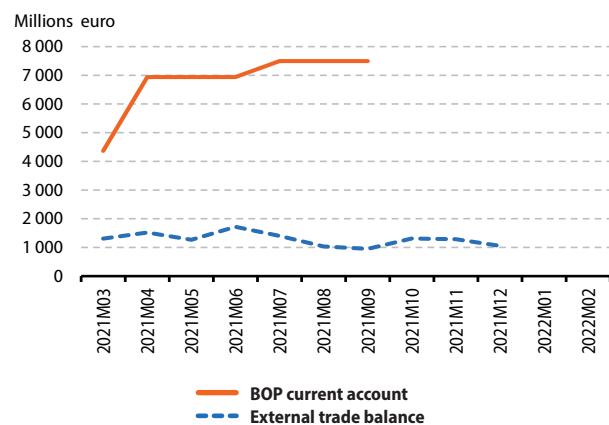
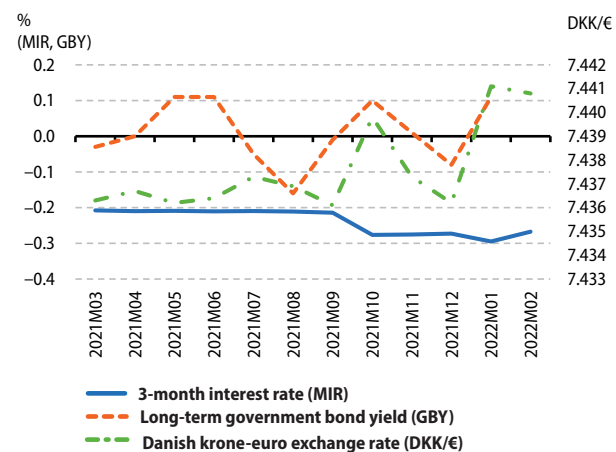


Figure 6: Financial



Detailed PEEIs (*) analysis for Germany

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.7	-1.7	2.2	1.7	-0.3		Q/Q-4 %	-2.9	-2.8	10.4	2.9	1.8	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-2.7	-5.2	3.7	6.0	-1.8		Q/Q-4 %	-6.1	-9.1	6.6	1.4	2.4	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.4	-0.5	1.3	-2.9	0.5		Q/Q-4 %	-0.4	-0.8	7.9	0.2	-1.6	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	19564.8	15996.1	16443.7	16237.4	17704.5	16198.8	15188.2	16595.5	16297.0	12478.5	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	18693.1	15533.9	15667.8	15552.8	16758.9	14728.7	14340.0	15812.0	15488.8	11600.0	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	72266.0	66864.0	56394.0	53159.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.5	0.5	0.3	0.4	0.5	0.1	0.3	0.5	0.3	0.3	0.9	0.9	
	M/M-12 %	2.0	2.1	2.4	2.1	3.1	3.4	4.1	4.6	6.0	5.7	5.1	5.5	
Industrial producer prices	M/M-1 %	0.8	0.8	1.4	1.1	1.9	1.5	2.4	3.8	0.9	5.0	2.2	:	
	M/M-12 %	3.0	4.4	6.4	7.6	9.4	10.9	13.3	17.5	18.5	23.6	24.9	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	2.9	1.0	3.6	4.2	:		Q/Q-4 %	8.7	8.9	10.8	12.0	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	3.8	3.7	3.6	3.5	3.4	3.4	3.3	3.2	3.2	3.2	3.1	:
	age <25 years	%	7.6	7.4	7.1	6.8	6.6	6.4	6.2	6.0	5.9	5.8	5.7	:
	age ≥25 years	%	3.4	3.3	3.2	3.2	3.1	3.0	3.0	2.9	2.9	2.9	2.9	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	3.0	2.9	2.9	3.3	3.9								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.7	0.4	0.0	0.5	:		Q/Q-4 % ⁽³⁾	3.1	1.5	0.2	2.6	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.1	-0.1	0.3	0.4	0.3		Q/Q-4 %	-1.3	-1.5	0.1	0.7	1.0	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	0.8	-0.1	-0.9	-0.4	1.1	-3.7	-0.7	2.8	0.4	2.1	1.3	:	
	M/M-12 % ⁽³⁾	5.5	33.9	20.0	6.9	6.3	2.4	-0.8	-1.4	-2.2	-0.7	0.3	:	
Production in construction	M/M-1 % ⁽¹⁾	8.2	-2.3	1.0	-2.5	0.0	-2.4	1.2	0.5	-0.3	-4.0	10.1	:	
	M/M-12 % ⁽³⁾	1.5	3.2	3.8	-0.7	2.8	-0.6	0.0	-0.2	-2.1	-10.9	12.3	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	9.4	-6.5	4.6	4.7	-4.0	0.6	-1.0	0.9	1.2	-4.6	2.0	:	
	M/M-12 % ⁽³⁾	7.8	7.6	-0.1	5.3	0.7	0.6	-0.5	-1.5	-1.8	0.8	10.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-5.4	-4.7	-4.2	-2.8	:								
General government gross debt	%	68.7	69.9	69.7	69.4	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	102.8	108.2	111.0	116.0	116.2	115.8	116.6	116.0	114.3	111.5	112.3	113.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	-0.36	-0.33	-0.22	-0.29	-0.45	-0.54	-0.36	-0.21	-0.31	-0.38	-0.12	:	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Germany

Figure 1: Output

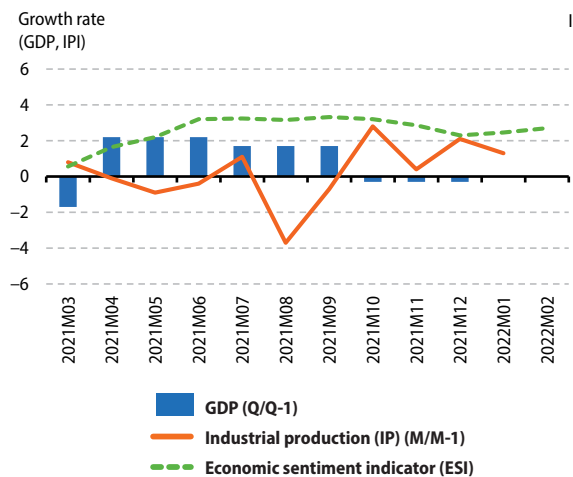


Figure 2: Demand

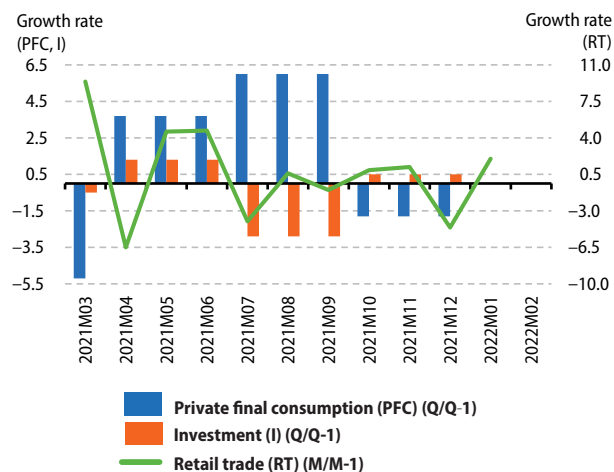


Figure 3: Labour

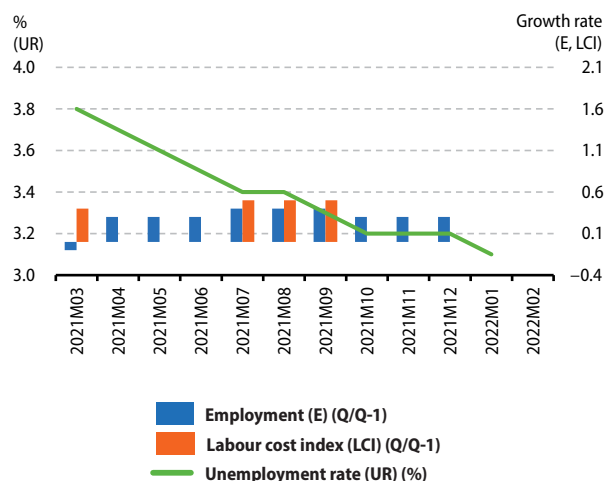


Figure 4: Prices

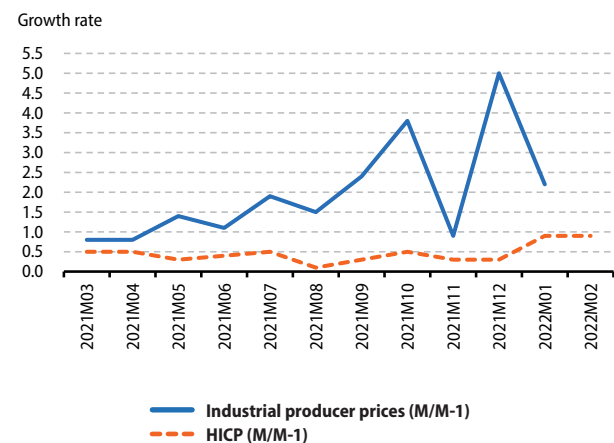


Figure 5: External transactions

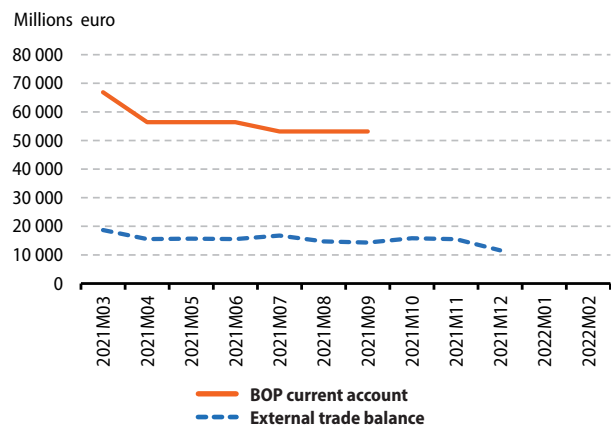
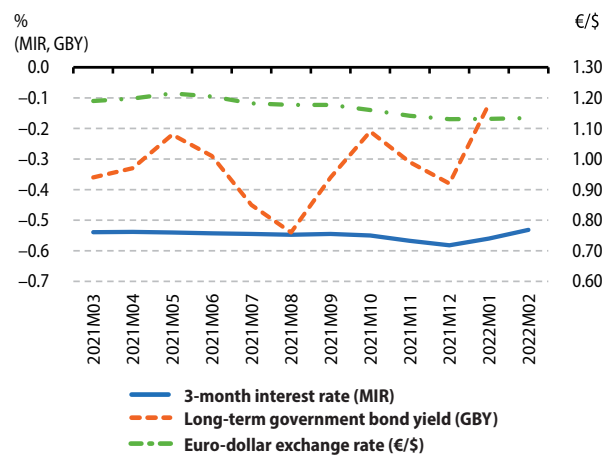


Figure 6: Financial



Detailed PEEs (*) analysis for Estonia

Indicators		Reference Period																						
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	2.2	3.3	2.4	1.0	1.8		Q/Q-4 %	-1.5	3.1	12.1	9.3	8.8											
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	2.4	1.6	3.0	1.3	1.4		Q/Q-4 %	-2.0	-1.7	12.3	8.7	7.5											
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	35.6	-9.7	-2.6	-23.0	-8.9		Q/Q-4 %	69.8	55.0	60.4	-8.1	-38.3											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
External trade balance (extra EA) ⁽¹⁾	m euro	66.8	-4.7	-9.2	-61.7	-58.5	-47.3	6.4	1.6	-8.2	85.5	:	:											
External trade balance (extra EU) ⁽¹⁾	m euro	92.9	31.9	5.6	-25.1	-47.4	-18.2	20.4	43.9	25.9	127.2	:	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
BOP current account (all countries of the world)	m euro	-689.1	-318.3	-613.7	86.6	:																		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	-0.3	0.4	1.0	1.2	1.2	0.7	1.2	-0.2	1.8	3.2	-0.3	2.1											
	M/M-12 %	0.9	1.6	3.2	3.7	4.9	5.0	6.4	6.8	8.6	12.0	11.0	12.4											
Industrial producer prices	M/M-1 %	-1.6	2.1	2.4	4.6	6.4	2.1	5.3	-2.1	1.5	12.7	0.8	:											
	M/M-12 %	7.5	10.6	12.5	13.5	23.5	22.3	29.9	27.5	27.8	42.2	40.7	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
House price index	Q/Q-1 %	3.8	6.6	2.6	3.4	:		Q/Q-4 %	4.8	6.6	16.1	17.3	:											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Unemployment rate ⁽²⁾	total	%	6.7	6.6	6.8	6.5	6.2	5.8	5.7	5.3	5.4	5.5	5.3	:										
	age <25 years	%	16.2	15.4	18.2	18.3	18.5	14.2	15.2	16.1	18.3	18.4	17.8	:										
	age ≥25 years	%	5.9	5.9	5.9	5.5	5.2	5.2	5.0	4.4	4.4	4.5	4.3	:										
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
Job vacancy rate	%	1.5	1.5	1.7	1.9	:																		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.6	2.8	0.6	2.3	:		Q/Q-4 % ⁽³⁾	1.2	5.0	5.1	8.0	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
Employment	Q/Q-1 % ⁽¹⁾	1.4	0.1	-1.1	1.9	0.7		Q/Q-4 %	-4.6	-3.4	-0.1	2.5	1.7											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Industrial production	M/M-1 % ⁽¹⁾	0.1	5.0	-0.8	3.1	-1.0	-2.9	4.4	-2.9	2.6	2.2	:	:											
	M/M-12 % ⁽³⁾	1.5	17.2	16.5	10.3	7.9	5.3	8.2	2.5	6.4	7.6	:	:											
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-											
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-											
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.4	0.9	5.8	-0.6	-0.2	-0.9	5.1	-1.4	2.2	-1.2	-0.2	:											
	M/M-12 % ⁽³⁾	3.4	22.5	17.1	12.2	11.1	8.7	16.8	11.0	13.3	12.5	7.7	:											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4																		
General government deficit (-)/ surplus (+)	%	-6.2	-6.3	-2.9	-0.4	:																		
General government gross debt	%	19.0	19.6	19.6	19.6	:																		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
Economic sentiment indicator ⁽²⁾	index	93.6	102.7	107.3	107.7	109.7	106.7	110.3	106.6	107.4	107.3	104.6	102.8											
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02											
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53											
Long-term government bond yields	%	0.05	0.09	0.16	0.13	0.09	0.02	0.03	0.18	0.20	0.11	0.31	:											

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽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

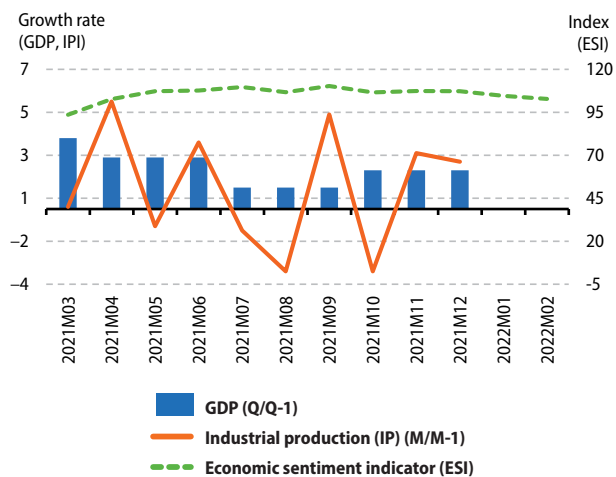


Figure 2: Demand

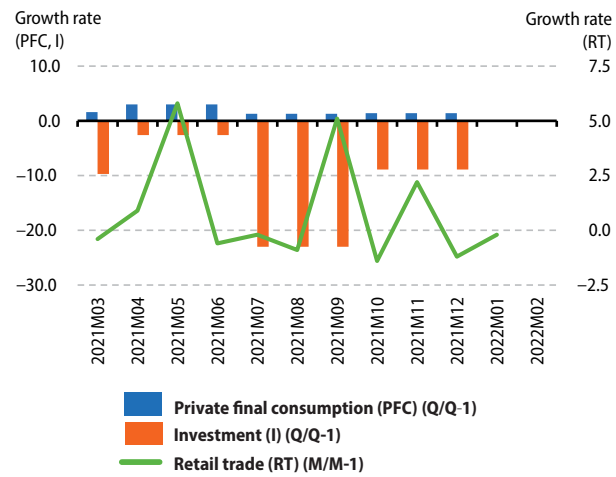


Figure 3: Labour



Figure 4: Prices

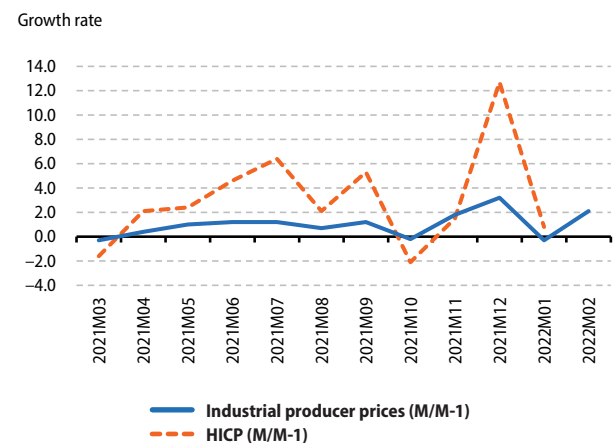


Figure 5: External transactions

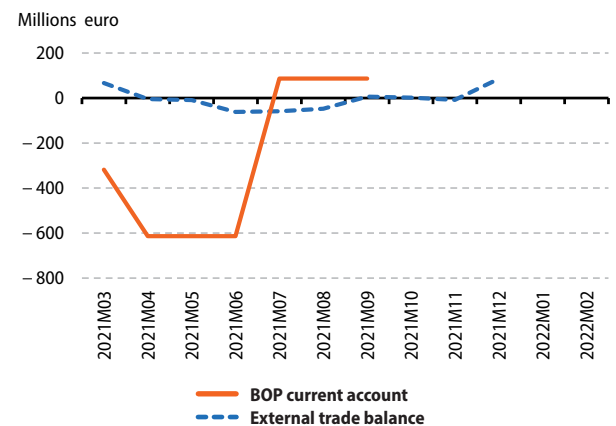
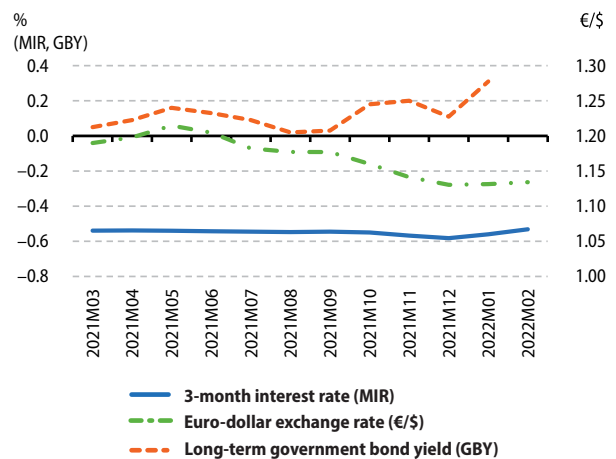


Figure 6: Financial



Detailed PEEs (*) analysis for Ireland

Indicators		Reference Period																						
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	-4.2	9.7	4.6	1.2	-5.4		Q/Q-4 %	4.9	11.9	20.7	11.3	10.0											
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-1.8	-5.1	15.2	0.1	-0.4		Q/Q-4 %	-9.9	-11.2	19.5	7.4	9.0											
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	24.4	-25.0	5.0	-1.0	76.3		Q/Q-4 %	-72.0	-77.2	-6.7	-2.9	37.6											
External trade balance (extra EA) ⁽¹⁾	m euro	3050.5	2073.7	2971.9	3204.8	3449.9	3113.6	2812.3	3764.5	2952.0	2221.0	:	:											
External trade balance (extra EU) ⁽¹⁾	m euro	2968.4	2044.0	2954.4	3189.2	3383.4	3032.4	2753.1	3692.8	2938.4	2146.3	:	:											
BOP current account (all countries of the world)	m euro	10890.0	19040.0	14995.0	23260.0	:																		
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.9	0.6	0.2	0.1	0.4	0.7	0.4	0.8	0.6	0.5	-0.4	0.9											
	M/M-12 %	0.1	1.1	1.9	1.6	2.2	3.0	3.8	5.1	5.4	5.7	5.0	5.7											
Industrial producer prices	M/M-1 %	7.9	6.2	5.3	-0.3	20.6	-4.1	23.2	6.0	-2.5	13.3	-11.4	:											
	M/M-12 %	21.2	34.1	45.1	42.5	67.7	54.8	82.9	89.9	87.9	99.2	60.5	:											
House price index	Q/Q-1 %	1.3	1.5	2.4	5.1	:		Q/Q-4 %	0.7	3.0	5.6	10.6	:											
Unemployment rate ⁽²⁾	total	%	7.7	7.6	6.9	6.3	5.8	5.4	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	5.2	
	age <25 years	%	18.7	20.1	18.1	15.5	12.8	11.1	10.8	11.6	12.4	12.7	13.0	12.6										
	age ≥25 years	%	6.3	5.8	5.4	5.0	4.8	4.6	4.3	4.2	4.1	4.0	4.0	3.9										
Job vacancy rate	%	0.9	1.0	1.2	1.5	:																		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.9	2.8	0.2	1.9	:		Q/Q-4 % ⁽²⁾	-4.3	-1.1	5.2	3.9	:											
Employment	Q/Q-1 % ⁽¹⁾	0.1	-3.0	5.5	5.1	0.7		Q/Q-4 %	-2.7	-5.8	5.6	7.7	8.4											
Industrial production	M/M-1 % ⁽¹⁾	-5.8	-2.0	-2.1	-1.0	1.9	-3.1	-4.8	-32.6	34.2	10.3	:	:											
	M/M-12 % ⁽²⁾	11.9	42.9	39.3	14.8	26.3	33.5	25.1	-10.9	-30.6	-2.9	:	:											
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-											
	M/M-12 % ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-											
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.8	-0.3	3.8	9.2	-5.5	2.0	1.4	-4.3	6.6	-7.3	1.1	:											
	M/M-12 % ⁽²⁾	1.6	28.7	21.1	7.6	1.4	2.9	1.7	-3.2	15.5	-3.6	14.8	:											
General government deficit (-)/surplus (+)	%	-2.2	-6.1	-2.1	-2.5	:																		
General government gross debt	%	58.4	60.4	59.0	57.6	:																		
Economic sentiment indicator ⁽²⁾	index	97.1	109.5	110.8	111.2	113.5	112.9	113.3	115.4	107.7	103.7	107.5	108.4											
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53											
Long-term government bond yields	%	0.03	0.08	0.24	0.18	0.03	-0.08	0.07	0.22	0.19	0.10	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. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

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

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

Ireland

Figure 1: Output

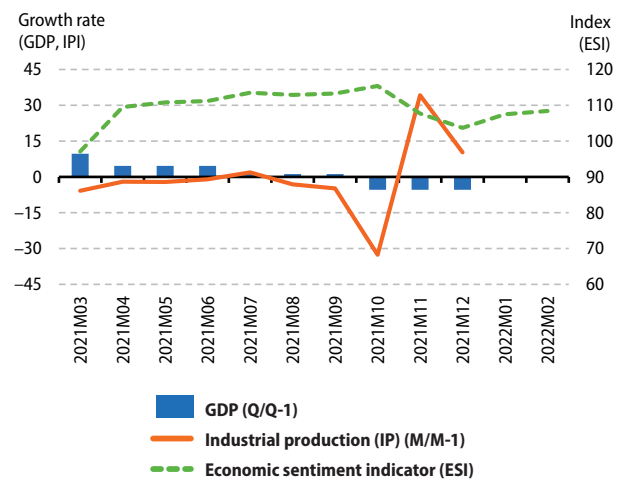


Figure 2: Demand

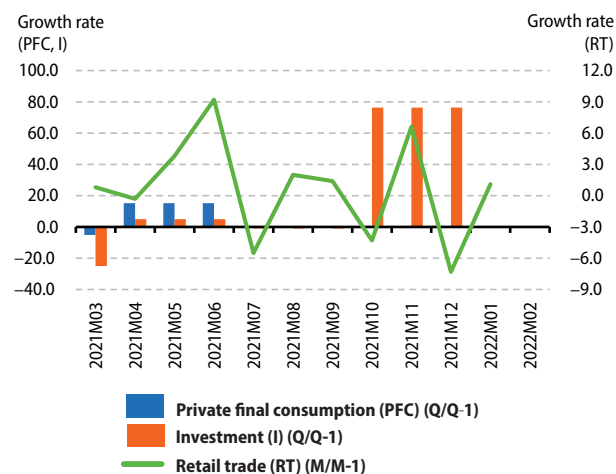


Figure 3: Labour

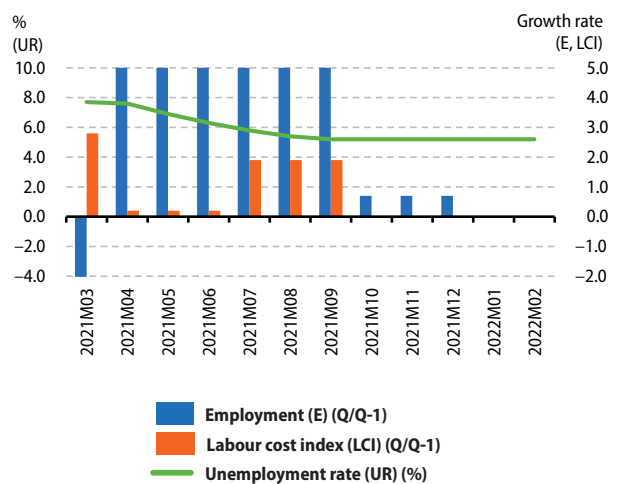


Figure 4: Prices

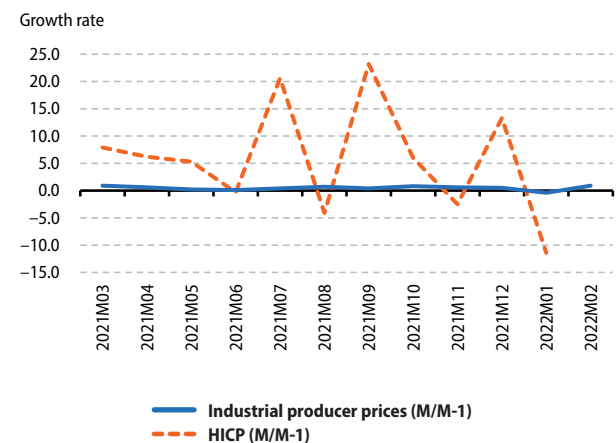


Figure 5: External transactions

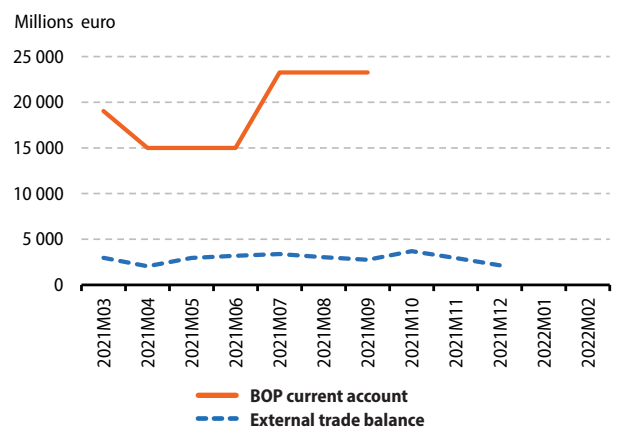
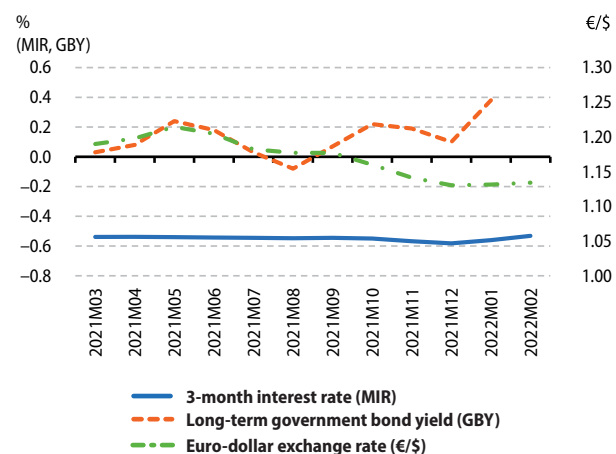


Figure 6: Financial



Detailed PEEs (*) analysis for Greece

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	3.9	4.1	1.0	2.0	0.4		Q/Q-4 %	-7.1	-1.4	15.1	11.4	7.7	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	3.1	2.9	2.5	2.0	2.0		Q/Q-4 %	-7.1	-4.5	14.6	10.8	9.7	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-2.2	15.1	1.8	4.1	1.8		Q/Q-4 %	0.4	14.6	19.3	19.3	24.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	-702.7	-977.4	-1024.6	-1008.9	-1434.8	-1168.4	-1229.5	-1453.1	-1783.7	-1468.9	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	-598.7	-889.4	-979.4	-929.9	-1387.4	-1120.9	-1171.9	-1426.1	-1692.3	-1427.5	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	-2614.0	-2642.0	-4742.0	1779.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.0	0.9	-0.3	1.2	-1.3	-0.1	2.1	1.1	0.3	0.5	-0.2	0.9	
	M/M-12 %	-2.0	-1.1	-1.2	0.6	0.7	1.2	1.9	2.8	4.0	4.4	5.5	6.3	
Industrial producer prices	M/M-1 %	0.7	1.0	0.7	1.0	0.8	0.2	5.8	2.6	1.6	8.0	3.3	:	
	M/M-12 %	6.7	10.7	10.2	9.7	10.2	10.5	17.3	20.1	22.2	30.4	32.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	-	-	-	-	-		Q/Q-4 %	-	-	-	-	-	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	16.8	17.3	15.9	14.9	14.0	13.9	13.1	13.3	13.6	13.0	13.3	:
	age <25 years	%	41.0	48.4	37.4	29.4	31.8	32.0	26.1	32.9	37.0	28.7	31.4	:
	age ≥25 years	%	15.5	15.8	14.9	14.1	13.1	13.0	12.5	12.3	12.4	12.3	12.4	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	0.3	0.3	0.6	0.7	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.8	1.3	-0.5	-3.4	:		Q/Q-4 % ⁽³⁾	3.4	5.8	1.7	-4.6	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽²⁾	0.2	-3.1	3.2	2.6	0.9		Q/Q-4 %	-1.2	-5.8	0.6	3.4	3.6	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	2.2	4.3	-4.5	-0.6	2.6	0.6	1.5	2.4	-1.0	0.3	:	:	
	M/M-12 % ⁽³⁾	5.9	23.4	14.6	9.4	8.3	10.3	10.5	17.1	8.6	8.3	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.7	3.8	4.8	1.1	-1.6	-1.5	2.0	1.9	-2.0	0.7	:	:	
	M/M-12 % ⁽³⁾	-0.7	39.8	17.6	11.3	11.4	5.3	9.6	8.4	16.7	19.4	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/ surplus (+)	%	-13.0	-17.9	-8.0	-1.6	:								
General government gross debt	%	206.3	209.8	207.3	200.7	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	96.6	97.7	108.4	108.4	110.9	112.6	109.4	112.1	113.1	110.0	114.2	114.0	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	0.91	0.88	0.99	0.81	0.70	0.59	0.80	0.96	1.22	1.29	1.62	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

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⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Greece

Figure 1: Output

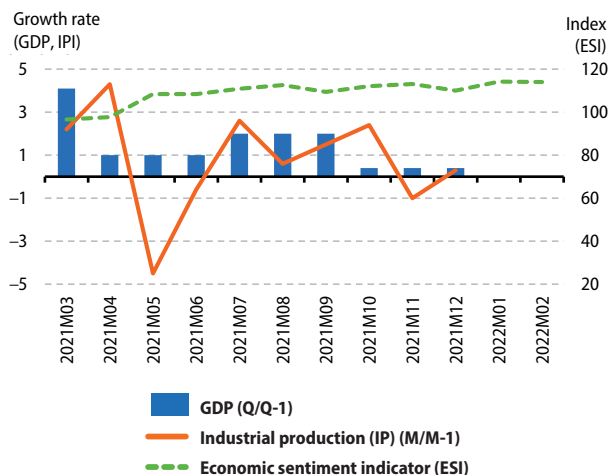


Figure 2: Demand

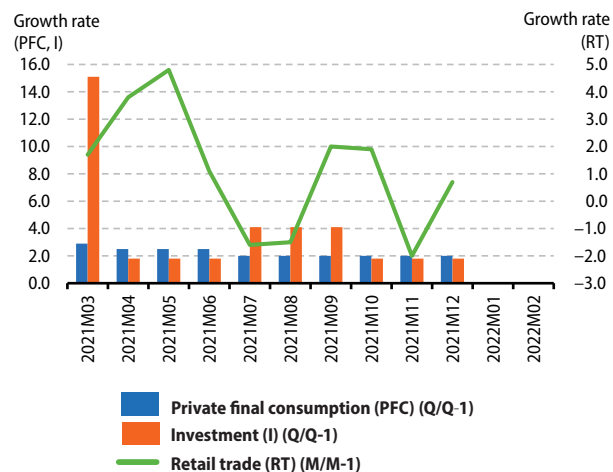


Figure 3: Labour



Figure 4: Prices

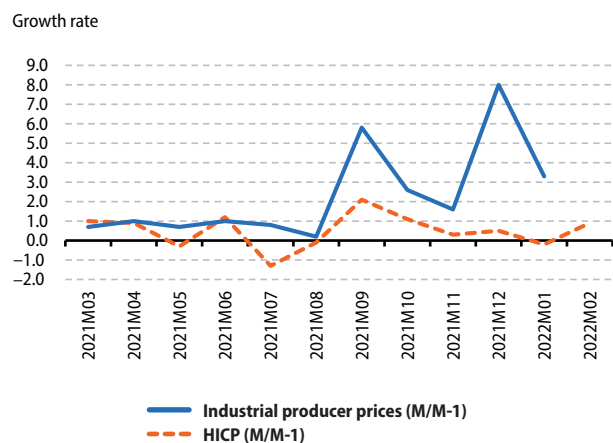


Figure 5: External transactions

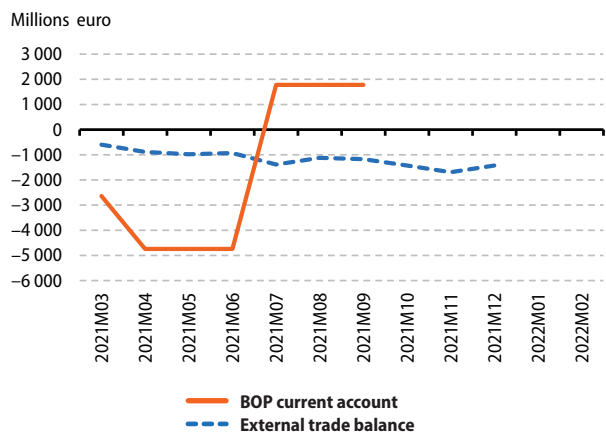
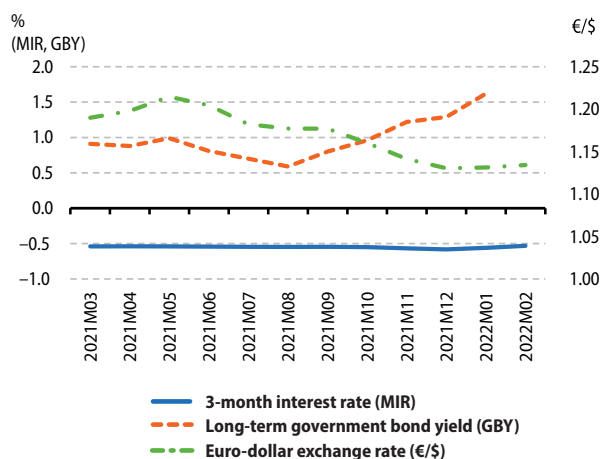


Figure 6: Financial



Detailed PEEIs (*) analysis for Spain

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.2	-0.7	1.2	2.6	2.0		Q/Q-4 %	-8.8	-4.3	17.7	3.4	5.2	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.8	-2.2	4.9	1.0	-1.2		Q/Q-4 %	-10.0	-6.2	23.1	2.7	2.3	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.1	-2.5	1.2	4.9		Q/Q-4 %	-5.7	-2.6	18.5	-0.6	3.7	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	-1925.6	-2773.4	-2454.9	-2992.6	-3382.3	-3959.1	-3371.8	-4899.3	-5928.9	-6234.2	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	-1795.9	-2524.1	-2331.4	-2868.2	-3401.6	-3858.7	-3245.1	-5045.4	-5604.2	-6035.6	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	4985.0	-756.0	2997.0	4347.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.9	1.1	0.5	0.5	-1.2	0.4	1.1	1.6	0.2	1.1	-0.8	0.7	
	M/M-12 %	1.2	2.0	2.4	2.5	2.9	3.3	4.0	5.4	5.5	6.6	6.2	7.5	
Industrial producer prices	M/M-1 %	2.6	2.9	1.7	2.2	2.0	1.8	5.4	5.9	1.3	3.2	3.8	:	
	M/M-12 %	6.4	12.9	15.3	15.4	15.6	17.9	23.8	31.7	32.2	35.2	35.7	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	-0.8	0.4	2.4	2.1	:		Q/Q-4 %	1.7	0.9	3.3	4.2	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	15.4	15.4	15.4	15.3	15.1	14.7	14.3	13.9	13.4	13.0	12.7	:
	age <25 years	%	38.4	39.0	37.5	36.3	33.4	31.6	30.8	31.3	31.2	30.5	29.4	:
	age ≥25 years	%	13.8	13.7	13.8	13.8	13.7	13.5	13.2	12.6	12.1	11.8	11.6	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	0.5	0.7	0.8	0.8	0.7								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.3	-0.2	-0.2	-0.1	:		Q/Q-4 % ⁽³⁾	3.5	1.7	-3.7	1.1	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	1.2	1.1	-0.9	2.6	1.0		Q/Q-4 %	-4.3	-2.2	4.5	4.0	3.8	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.4	1.1	-1.9	-0.7	-0.3	0.4	1.2	0.4	2.2	-0.5	0.0	:	
	M/M-12 % ⁽³⁾	13.2	50.7	26.0	11.2	3.4	1.6	0.7	-0.8	4.5	1.8	1.4	:	
Production in construction	M/M-1 % ⁽¹⁾	0.0	0.5	2.8	-4.1	-1.1	-0.7	1.3	-0.1	-0.7	:	:	:	
	M/M-12 % ⁽³⁾	-13.3	16.1	6.3	-10.8	-12.3	-14.1	-7.4	-3.4	-5.6	:	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	:	:	:	:	:	:	:	:	:	:	:	:	
	M/M-12 % ⁽³⁾	:	:	:	:	:	:	:	:	:	:	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-15.7	-6.0	-10.9	0.3	:								
General government gross debt	%	120.0	125.3	122.7	121.8	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	96.6	105.8	108.1	107.0	108.6	107.5	109.2	111.8	109.1	108.3	108.9	111.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	0.31	0.37	0.52	0.45	0.33	0.21	0.33	0.47	0.47	0.41	0.66	:	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Spain

Figure 1: Output

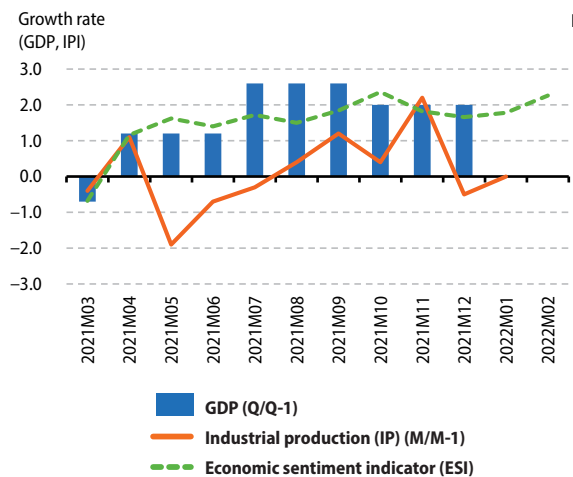


Figure 2: Demand

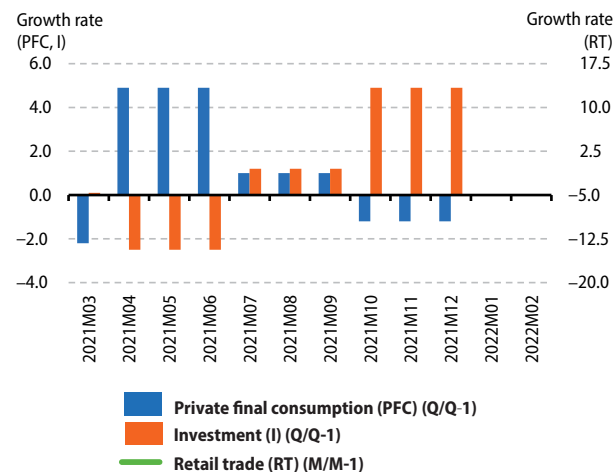


Figure 3: Labour

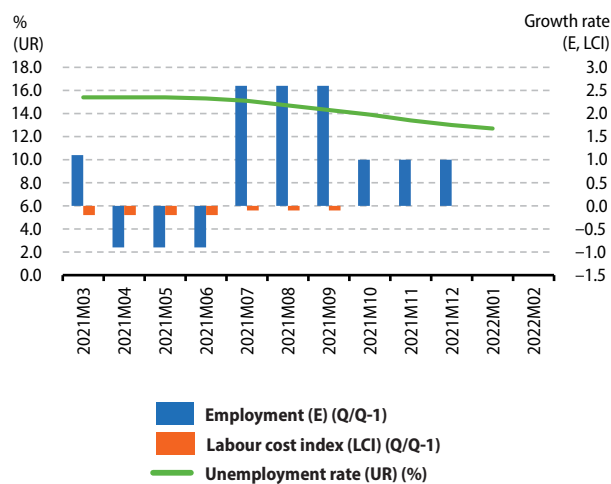


Figure 4: Prices

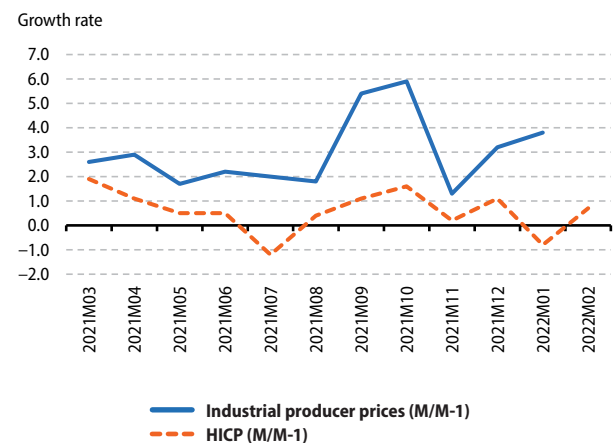


Figure 5: External transactions

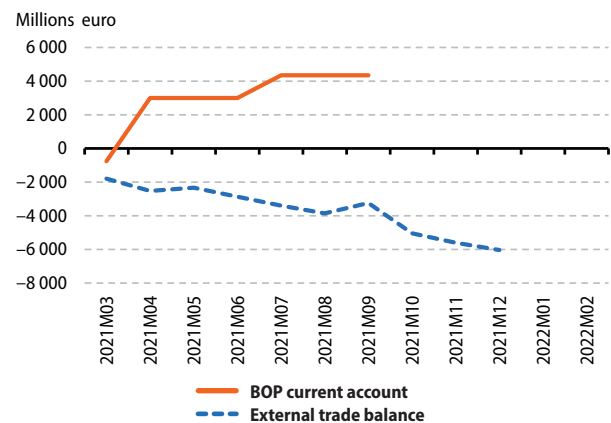
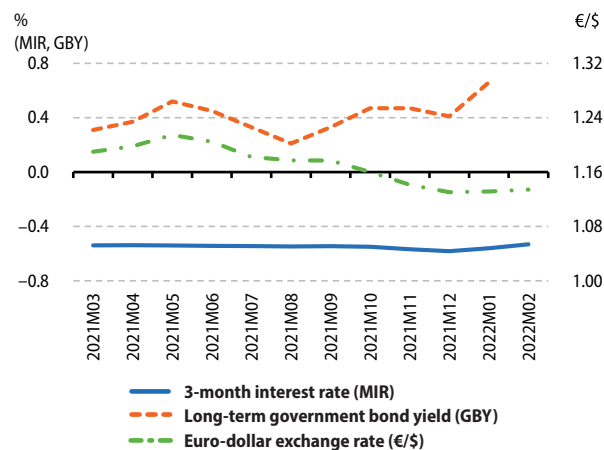


Figure 6: Financial



Detailed PEEIs (*) analysis for France

Indicators		Reference Period																							
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
GDP (volume) ⁽¹⁾	Q/Q-1 %	-1.1	0.2	1.3	3.1	0.7		Q/Q-4 %	-4.3	1.7	19.0	3.5	5.4												
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-5.4	-0.1	1.3	5.5	0.6		Q/Q-4 %	-6.8	-1.3	13.3	1.0	7.4												
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.4	0.3	2.3	0.0	0.6		Q/Q-4 %	-1.4	9.4	32.9	5.1	3.3												
External trade balance (extra EA) ⁽¹⁾	m euro	1775.3	1729.0	1488.7	1298.9	1025.8	1195.0	1027.4	225.9	-1208.3	-1461.4	:	:												
External trade balance (extra EU) ⁽¹⁾	m euro	2379.7	2519.4	2344.3	1924.0	1611.4	1839.9	1593.1	698.7	-491.6	-898.8	:	:												
BOP current account (all countries of the world)	m euro	-1388.0	-12618.0	-5028.0	-802.0	:																			
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.7	0.2	0.3	0.2	0.1	0.7	-0.2	0.4	0.4	0.2	0.2	0.8												
	M/M-12 %	1.4	1.6	1.8	1.9	1.5	2.4	2.7	3.2	3.4	3.4	3.3	4.1												
Industrial producer prices	M/M-1 %	0.9	-0.8	0.4	1.3	1.6	1.2	1.7	3.0	3.9	1.3	4.6	:												
	M/M-12 %	4.7	6.9	7.3	7.8	9.1	10.3	11.9	15.3	17.9	18.0	22.2	:												
House price index	Q/Q-1 %	1.2	0.7	1.6	3.3	:		Q/Q-4 %	5.8	5.5	5.7	7.1	:												
Unemployment rate ⁽²⁾	total	%	8.1	8.2	8.2	8.1	8.0	7.9	7.7	7.5	7.3	7.2	7.0	:											
	age <25 years	%	20.7	19.9	19.2	19.3	20.1	20.1	18.7	16.7	15.4	15.1	14.8	:											
	age ≥25 years	%	6.7	7.0	7.0	6.8	6.5	6.5	6.4	6.5	6.4	6.3	6.1	:											
Job vacancy rate ⁽⁴⁾	%	1.4	1.5	1.8	1.9	2.3																			
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.4	0.6	0.1	0.6	:		Q/Q-4 % ⁽³⁾	2.3	2.3	0.0	1.7	:												
Employment	Q/Q-1 % ⁽²⁾	0.4	0.3	0.8	0.7	0.6		Q/Q-4 %	-1.0	-0.5	2.5	2.7	2.6												
Industrial production	M/M-1 % ⁽¹⁾	1.0	0.4	-0.2	0.3	0.0	0.9	-1.6	1.5	-0.9	0.0	1.6	:												
	M/M-12 % ⁽³⁾	13.9	44.8	21.0	7.2	3.9	4.4	0.1	-0.4	-0.2	-0.1	-1.4	:												
Production in construction	M/M-1 % ⁽¹⁾	0.1	-0.2	1.4	-0.9	-1.1	-1.1	1.7	1.0	-2.4	-2.8	6.0	:												
	M/M-12 % ⁽³⁾	55.8	163.6	22.4	6.9	-1.1	-8.0	2.0	4.0	-4.5	-1.8	-2.6	:												
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.6	-6.9	7.1	2.7	-1.8	1.6	0.0	0.2	0.6	-0.5	-0.9	:												
	M/M-12 % ⁽³⁾	25.3	42.8	11.1	5.8	6.6	2.6	6.2	3.9	24.5	0.3	3.7	:												
General government deficit (-)/surplus (+)	%	-4.3	-14.9	-8.6	-6.9	:																			
General government gross debt	%	115.0	117.9	114.5	116.0	:																			
Economic sentiment indicator ⁽²⁾	index	95.8	105.3	110.4	112.1	115.7	111.8	110.6	112.5	116.2	113.7	110.9	112.8												
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53												
Long-term government bond yields	%	-0.07	-0.01	0.21	0.15	-0.01	-0.11	0.04	0.20	0.09	0.05	0.31	:												

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽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

France

Figure 1: Output

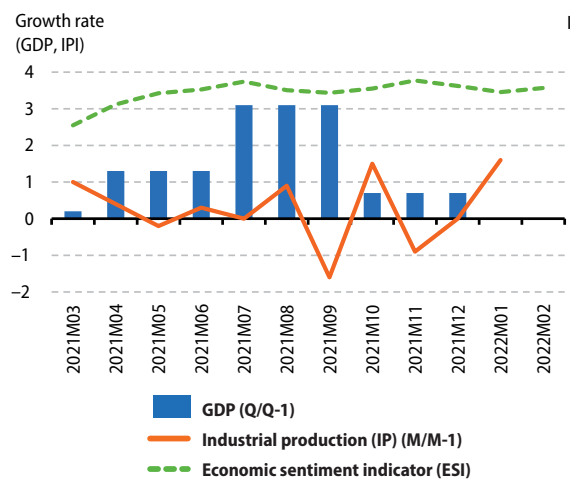


Figure 2: Demand

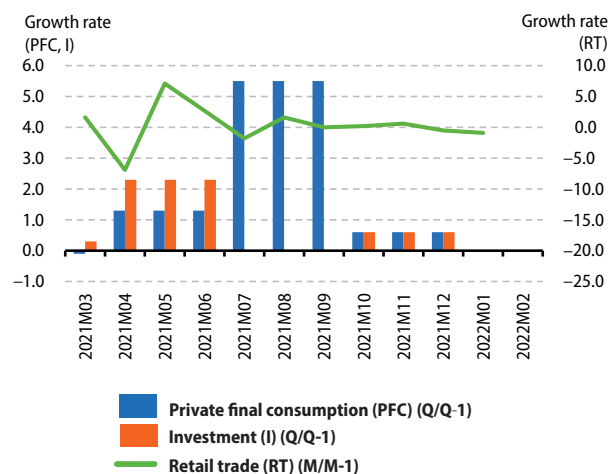


Figure 3: Labour

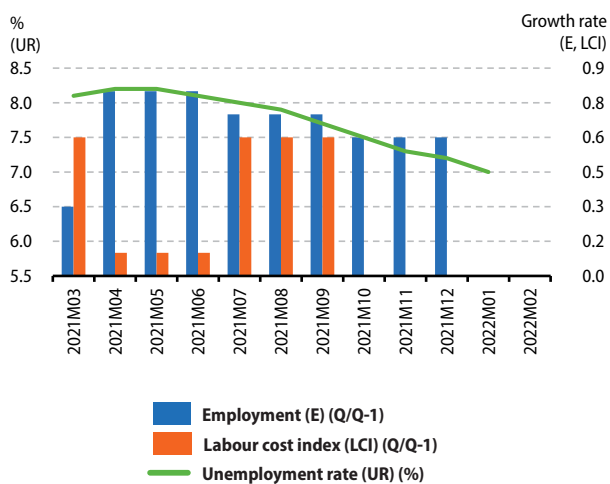


Figure 4: Prices

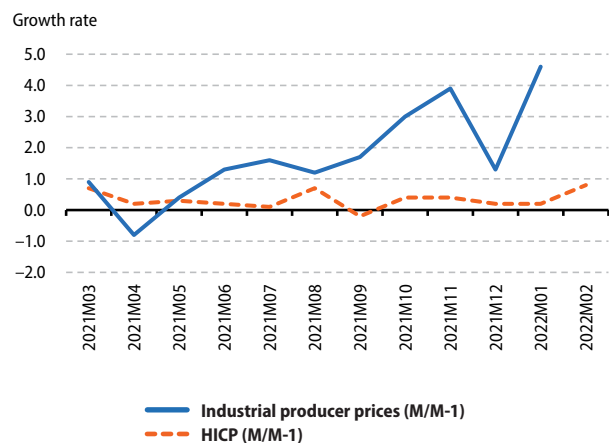


Figure 5: External transactions

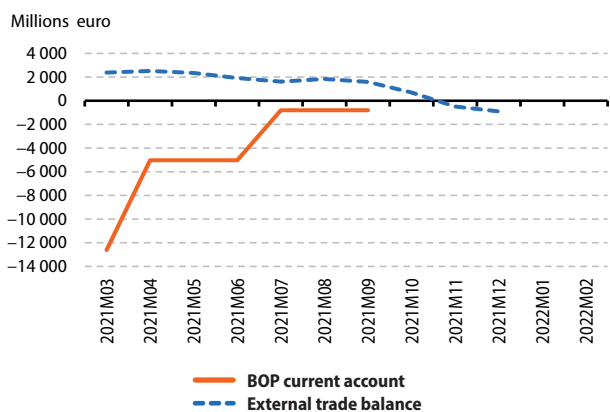
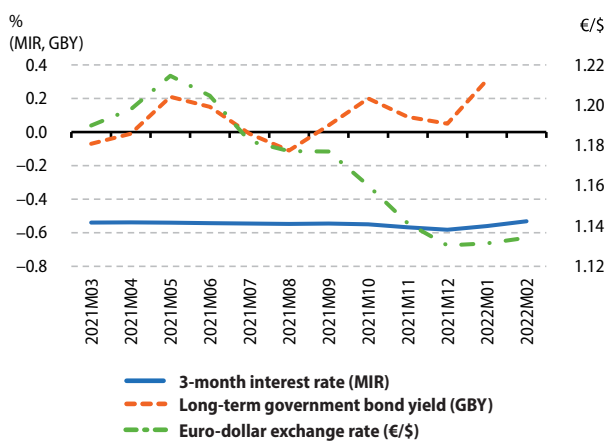


Figure 6: Financial



Detailed PEEIs (*) analysis for Croatia

Indicators		Reference Period																						
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	4.7	7.4	1.1	1.4	-0.1		Q/Q-4 %	-7.3	-0.4	16.9	15.3	9.9											
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	3.8	2.3	1.0	8.4	-3.9		Q/Q-4 %	-3.7	-0.4	17.8	16.2	7.6											
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.8	2.9	-0.2	0.4	-1.9		Q/Q-4 %	-3.3	4.6	18.6	7.0	1.2											
External trade balance (extra EU) ⁽¹⁾	m euro	-127.3	-1.7	-96.2	-56.0	-121.8	-167.8	-178.3	-133.6	-212.8	-304.4	:	:											
BOP current account (all countries of the world)	m euro	-226.5	-1295.6	-808.5	4375.4	:																		
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.0	0.5	0.1	0.4	0.9	0.2	0.3	0.8	0.5	0.1	0.4	:											
	M/M-12 %	1.6	2.1	2.4	2.2	2.7	3.1	3.5	3.9	4.7	5.2	5.5	:											
Industrial producer prices	M/M-1 %	1.1	-0.4	1.2	1.1	1.5	1.0	3.2	6.3	0.5	0.8	1.5	:											
	M/M-12 %	3.4	5.5	7.4	8.0	8.9	10.3	13.9	19.7	19.9	19.7	20.8	:											
House price index	Q/Q-1 %	2.5	0.9	3.6	1.7	:		Q/Q-4 %	6.4	4.6	6.5	9.0	:											
Unemployment rate ⁽²⁾	total	%	8.2	8.5	8.7	8.2	7.9	7.9	7.6	7.3	7.1	6.9	6.5	:										
	age <25 years	%	22.1	24.1	24.1	24.1	20.4	20.4	20.4	16.5	16.5	16.5	:											
	age ≥25 years	%	6.9	7.1	7.2	6.9	6.8	6.7	6.6	6.4	6.3	6.2	5.8	:										
Job vacancy rate	%	1.0	1.5	1.7	1.7	:																		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.5	1.3	0.6	1.9	:		Q/Q-4 % ⁽²⁾	-1.1	2.3	1.3	4.3	:											
Employment	Q/Q-1 % ⁽¹⁾	-0.9	-0.2	3.1	-0.1	0.6		Q/Q-4 %	-2.4	-2.1	1.7	1.7	3.6											
Industrial production	M/M-1 % ⁽¹⁾	3.3	-2.4	-1.3	0.6	-1.0	0.8	-0.8	1.2	-0.5	2.0	-0.5	:											
	M/M-12 % ⁽³⁾	9.9	17.3	15.9	8.2	4.0	5.4	2.8	2.6	3.6	6.0	3.5	:											
Production in construction	M/M-1 % ⁽¹⁾	0.2	0.7	-0.2	1.2	-2.9	3.4	-0.1	0.1	-0.1	2.2	:												
	M/M-12 % ⁽³⁾	16.0	19.9	15.9	11.3	6.5	10.9	7.8	6.1	4.5	7.7	:												
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-2.5	-0.9	4.1	-1.0	1.5	1.5	-0.2	-0.9	-0.6	0.7	:												
	M/M-12 % ⁽³⁾	9.9	33.4	15.0	10.6	12.9	18.1	14.2	8.7	3.4	6.7	:												
General government deficit (-)/surplus (+)	%	-8.7	-4.9	-4.6	2.6	:																		
General government gross debt	%	87.3	90.0	86.1	82.4	:																		
Economic sentiment indicator ⁽²⁾	index	99.3	103.2	106.2	107.8	110.3	111.7	112.3	109.0	111.0	109.3	110.0	107.6											
3-month interest rate	%	-	-	-	-	-	-	-	-	-	-	-	-											
Long-term government bond yields	%	0.51	0.50	0.50	0.49	0.45	0.43	0.37	0.32	0.32	0.38	0.69	:											
Croatian kuna exchange rate against the euro	average	7.58	7.57	7.52	7.50	7.50	7.50	7.49	7.51	7.52	7.52	7.52	7.53											

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽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

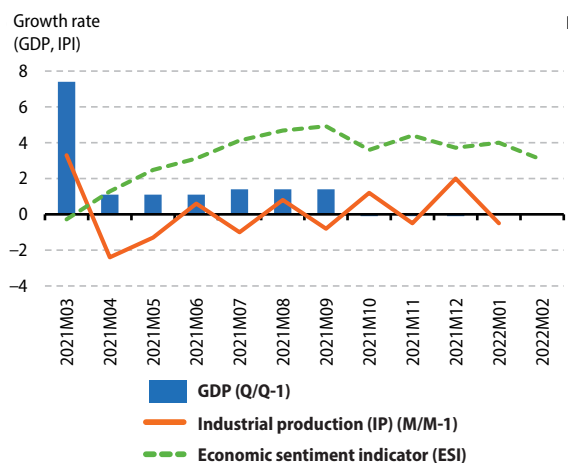


Figure 2: Demand

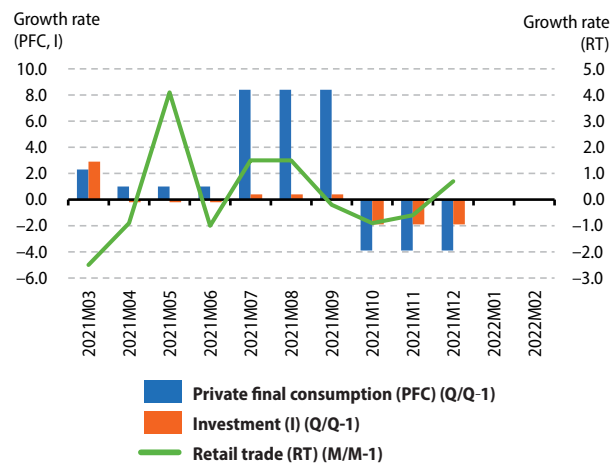


Figure 3: Labour

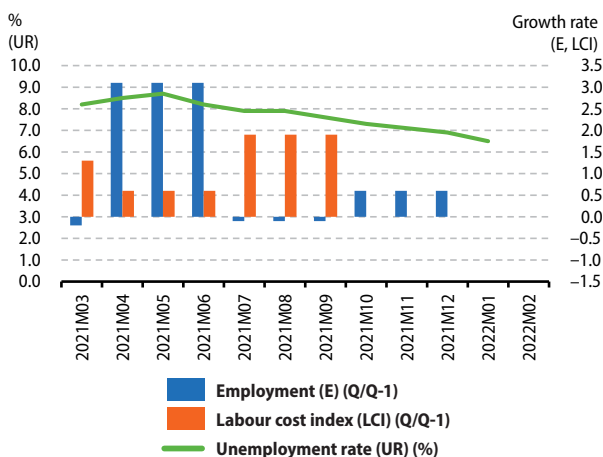


Figure 4: Prices

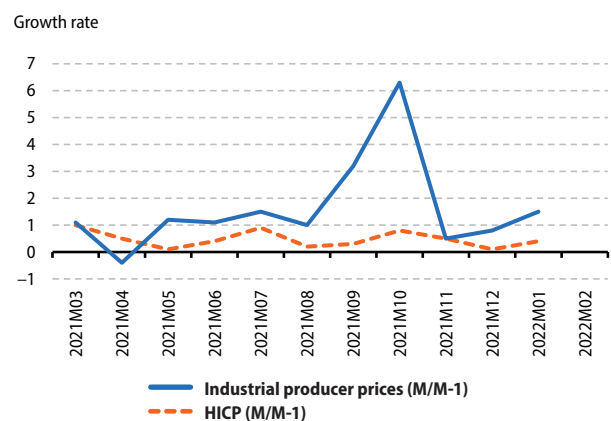


Figure 5: External transactions

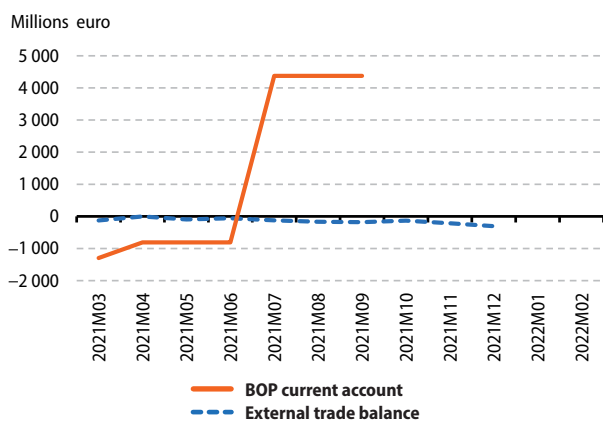
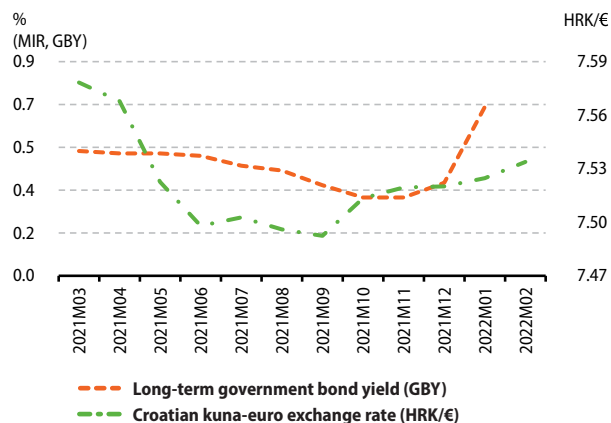


Figure 6: Financial



Detailed PEEs (*) analysis for Italy

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	-1.6	0.3	2.7	2.5	0.6		Q/Q-4 %	-6.1	0.1	17.6	3.9	6.2	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-2.7	-1.1	5.3	2.9	0.0		Q/Q-4 %	-9.7	-3.9	14.4	4.2	7.1	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.2	4.4	3.1	1.8	2.8		Q/Q-4 %	-1.5	12.1	38.0	9.5	12.7	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	4742.6	5806.2	5071.4	4236.7	4509.9	3532.6	3521.5	2752.9	3914.3	2857.6	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	4257.4	5231.1	4662.3	3674.6	4129.0	2741.6	2917.4	2241.4	3272.9	2258.2	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	23084.0	7926.0	15955.0	20044.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.8	0.9	-0.1	0.2	-1.0	0.2	1.3	0.9	0.7	0.5	0.0	0.8	
	M/M-12 %	0.6	1.0	1.2	1.3	1.0	2.5	2.9	3.2	3.9	4.2	5.1	6.2	
Industrial producer prices	M/M-1 %	1.0	1.4	1.3	1.7	3.6	0.4	1.9	9.4	1.4	1.3	:	:	
	M/M-12 %	3.0	8.2	10.0	11.0	13.5	13.8	15.6	25.3	27.3	28.3	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	0.2	1.1	1.7	1.2	:		Q/Q-4 %	1.5	1.7	0.4	4.2	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	10.0	10.2	9.8	9.4	9.1	9.1	9.1	9.3	9.1	9.0	8.8	:
	age <25 years	%	32.2	32.3	29.9	29.3	27.7	27.2	28.9	27.8	27.5	26.6	25.3	:
	age ≥25 years	%	8.8	8.5	8.5	8.5	7.9	7.9	7.9	:	:	:	:	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	0.8	1.5	1.9	1.8	1.6								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.9	0.8	0.0	0.6	:		Q/Q-4 % ⁽³⁾	1.6	0.3	-3.9	2.4	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.4	-0.5	1.3	0.4	0.3		Q/Q-4 %	-1.9	-2.3	1.7	1.5	1.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	0.4	1.7	-1.6	1.1	1.0	-0.2	0.1	-0.6	2.1	-1.0	:	:	
	M/M-12 % ⁽³⁾	38.4	79.0	21.1	13.8	7.2	-0.1	4.5	1.9	6.6	4.4	:	:	
Production in construction	M/M-1 % ⁽¹⁾	4.7	2.4	-3.5	1.7	-0.7	1.7	1.3	1.3	1.9	0.3	:	:	
	M/M-12 % ⁽³⁾	77.0	287.1	32.6	17.0	10.9	1.7	11.8	14.6	14.7	19.3	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-3.0	-1.1	9.3	0.8	0.0	0.3	0.4	-0.1	-0.4	0.3	-0.9	:	
	M/M-12 % ⁽³⁾	22.4	39.3	17.8	9.0	8.1	2.2	4.3	4.4	12.3	9.2	9.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-5.6	-13.0	-7.5	-6.2	:								
General government gross debt	%	155.6	159.6	156.4	155.3	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	98.8	104.0	114.6	116.7	118.3	116.4	115.6	117.2	118.2	116.7	110.6	111.6	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	0.70	0.80	0.98	0.88	0.75	0.63	0.78	0.96	1.01	1.05	1.35	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Italy

Figure 1: Output

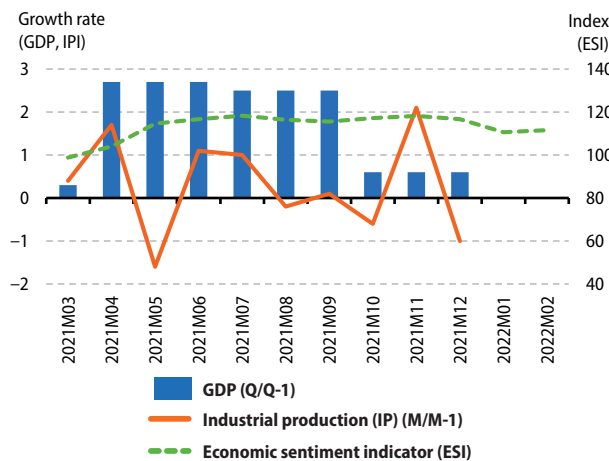


Figure 2: Demand

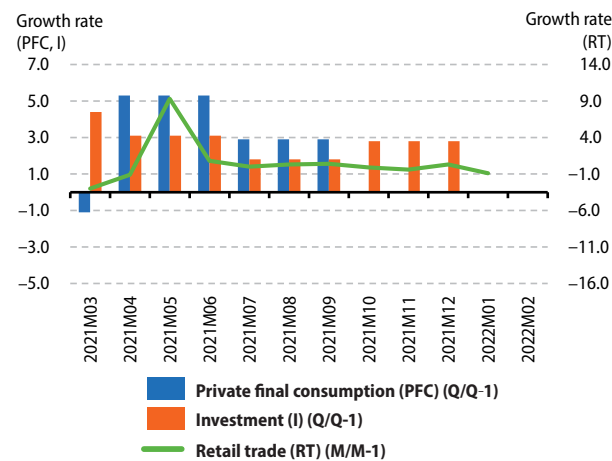


Figure 3: Labour

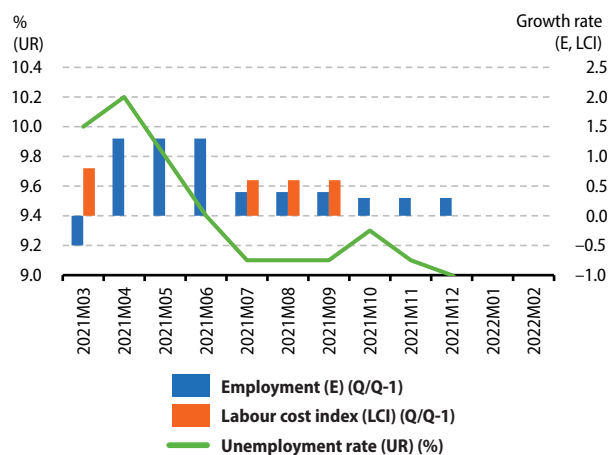


Figure 4: Prices

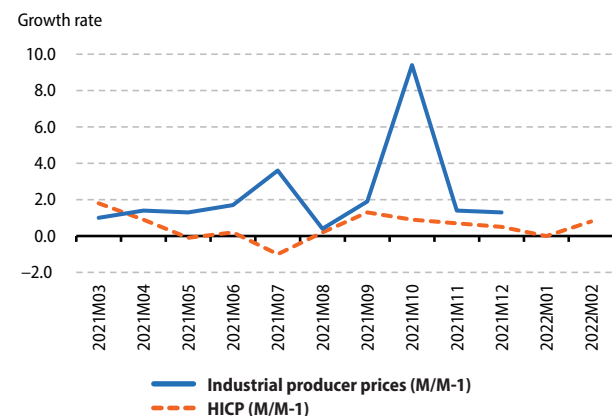


Figure 5: External transactions

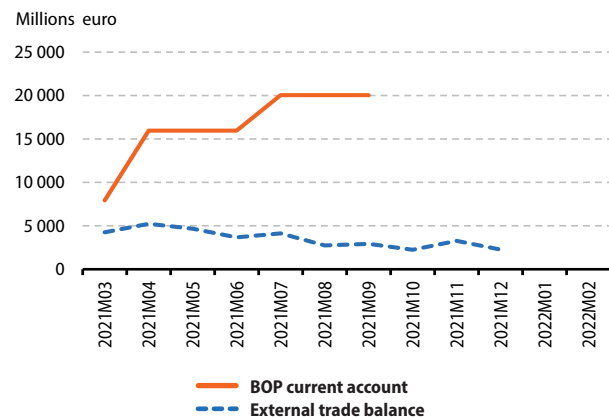
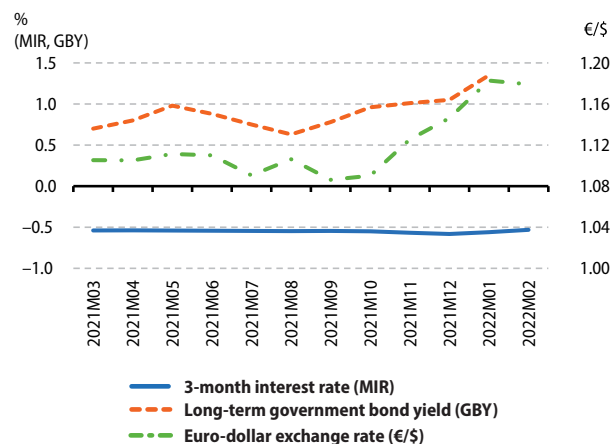


Figure 6: Financial



Detailed PEEs (*) analysis for Cyprus

Indicators		Reference Period																					
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	1.7	1.6	1.7	0.7		Q/Q-4 %	-4.3	-2.0	13.3	5.7	5.9										
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-11.8	-2.5	2.5	12.2	-2.8		Q/Q-4 %	-4.7	-5.1	14.4	-1.1	8.9										
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	15.1	-3.0	-15.6	-5.1	-30.4		Q/Q-4 %	24.7	5.3	55.5	-10.6	-45.9										
External trade balance (extra EA) ⁽¹⁾	m euro	-55.5	-124.4	-43.8	-133.0	-37.1	-73.2	-79.7	85.0	-139.2	-1.4	:	:										
External trade balance (extra EU) ⁽¹⁾	m euro	-35.1	-43.6	-15.5	-90.6	-0.4	-56.1	-64.2	111.7	-114.4	23.3	:	:										
BOP current account (all countries of the world)	m euro	-748.0	-805.0	-649.0	-145.0	:																	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.4	0.8	0.4	1.0	0.2	1.4	-0.5	0.9	0.1	-0.3	-0.7	0.9										
	M/M-12 %	0.3	1.2	1.5	2.2	2.7	3.3	3.6	4.4	4.7	4.8	5.0	5.9										
Industrial producer prices	M/M-1 %	1.7	0.6	3.8	1.0	2.3	0.1	1.3	1.0	4.0	0.6	0.1	:										
	M/M-12 %	-1.2	-0.3	6.8	7.6	12.3	12.3	13.6	15.3	18.6	19.3	18.6	:										
House price index	Q/Q-1 %	4.7	-5.8	1.2	2.4	:		Q/Q-4 %	2.4	-5.8	-4.9	2.2	:										
Unemployment rate ⁽²⁾	total	%	7.8	8.7	10.1	9.4	7.2	6.8	6.2	6.6	6.5	6.6	6.1	:									
	age <25 years	%	18.6	19.8	19.8	19.8	15.0	15.0	15.0	16.5	16.5	16.5	:										
	age ≥25 years	%	6.9	8.0	9.1	8.2	6.4	6.1	5.4	5.9	5.6	5.6	5.1	:									
Job vacancy rate	%	1.3	2.0	2.6	2.4	:																	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	5.3	-2.7	5.9	-1.4	:		Q/Q-4 % ⁽³⁾	3.7	-1.2	17.1	7.2	:										
Employment	Q/Q-1 % ⁽¹⁾	0.3	0.7	0.2	0.5	0.3		Q/Q-4 %	-1.4	0.3	1.3	1.6	1.6										
Industrial production	M/M-1 % ⁽¹⁾	0.0	1.0	0.5	-3.1	2.3	3.0	-4.3	3.1	0.2	-1.0	:	:										
	M/M-12 % ⁽³⁾	10.4	56.9	14.0	6.3	5.6	8.7	1.2	3.6	2.4	1.8	:	:										
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-										
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-										
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.0	-1.5	-3.3	2.0	0.2	-0.8	1.7	1.0	-0.5	-1.9	:	:										
	M/M-12 % ⁽³⁾	10.9	55.1	3.7	6.2	5.2	2.9	6.5	6.7	4.3	-0.5	:	:										
General government deficit (-)/surplus (+)	%	-11.6	-2.3	-10.1	5.1	:																	
General government gross debt	%	115.3	121.4	111.9	109.6	:																	
Economic sentiment indicator ⁽²⁾	index	85.1	93.4	100.7	105.2	102.2	105.1	104.5	106.1	104.9	107.6	105.6	109.3										
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53										
Long-term government bond yields	%	0.39	0.41	0.54	0.36	0.25	0.15	0.23	0.39	0.55	0.64	0.86	:										

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

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⁽²⁾ sa: seasonally adjusted data

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

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

Cyprus

Figure 1: Output

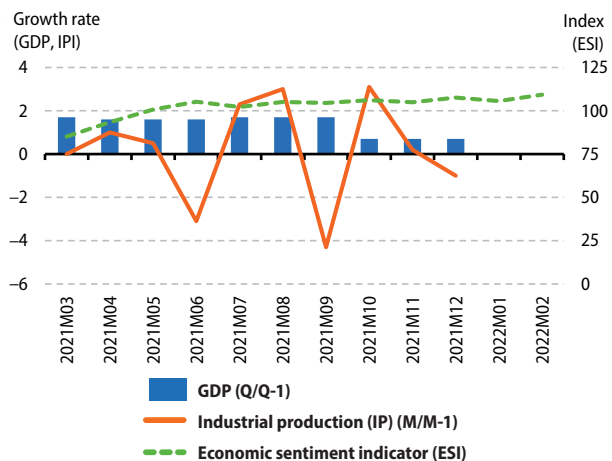


Figure 2: Demand

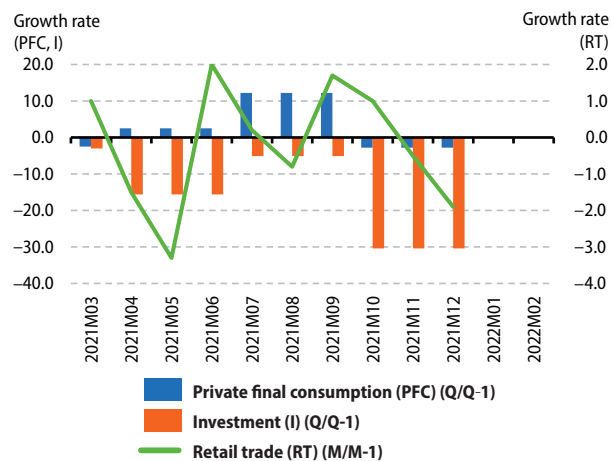


Figure 3: Labour

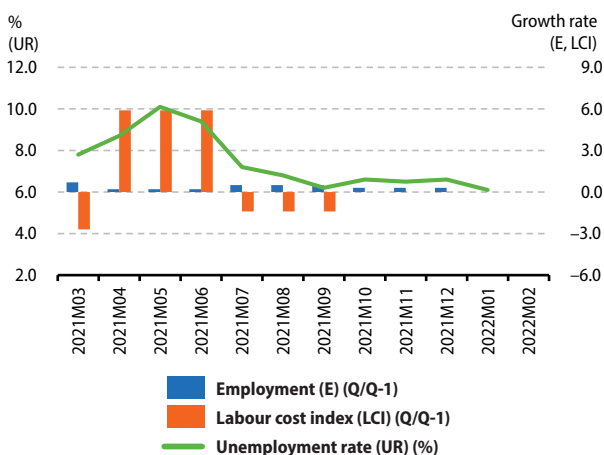


Figure 4: Prices

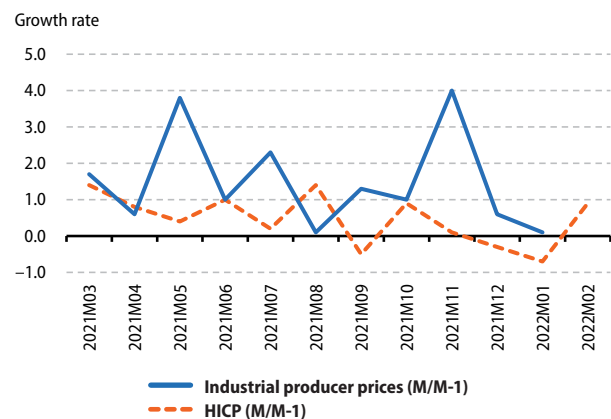


Figure 5: External transactions

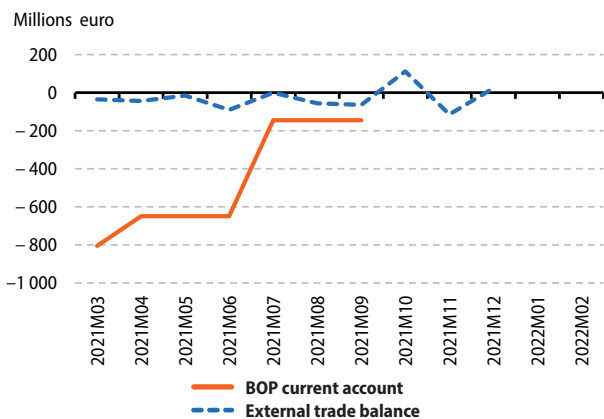
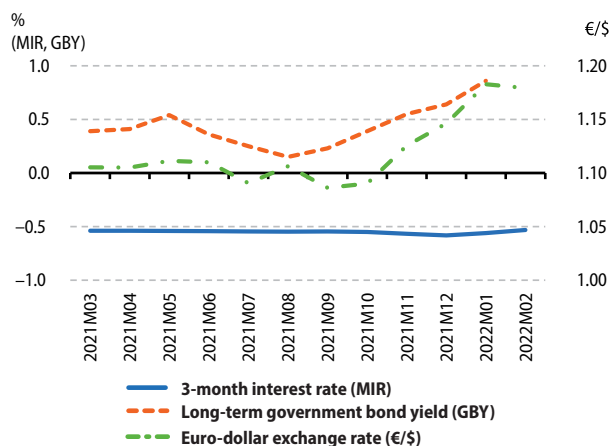


Figure 6: Financial



Detailed PEEs (*) analysis for Latvia

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.6	0.7	2.0	0.5	-0.1		Q/Q-4 %	-1.9	0.3	10.2	4.9	3.1	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.8	-1.1	2.8	5.9	-1.3		Q/Q-4 %	-6.1	-8.8	16.2	6.9	6.3	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	2.7	-1.6	3.9	-1.1	-1.4		Q/Q-4 %	3.3	-1.7	7.8	3.9	-0.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	61.3	-11.5	-12.4	-49.1	5.6	-106.0	8.9	-106.9	93.9	94.5	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	126.4	77.7	53.9	13.2	71.5	-29.3	68.3	-55.8	133.5	154.9	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	619.0	-131.0	-521.0	-506.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.8	0.9	0.6	0.3	0.4	0.4	1.0	1.1	1.1	0.4	0.0	1.8	
	M/M-12 %	0.3	1.7	2.6	2.7	2.8	3.6	4.7	6.0	7.4	7.9	7.5	8.9	
Industrial producer prices	M/M-1 %	0.7	1.5	2.0	3.1	3.5	2.6	4.4	2.9	2.5	4.1	2.4	:	
	M/M-12 %	0.6	2.4	5.8	9.0	12.9	16.1	20.8	24.9	27.5	32.7	35.2	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	0.6	1.4	6.4	4.0	:		Q/Q-4 %	2.2	2.9	12.1	12.7	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	7.7	7.7	7.8	7.8	7.7	7.4	7.2	7.2	7.3	7.4	7.3	:
	age <25 years	%	16.2	16.1	16.2	15.8	15.5	15.0	14.4	13.3	12.3	11.5	10.9	:
	age ≥25 years	%	7.1	7.2	7.3	7.3	7.2	6.9	6.7	6.8	7.0	7.2	7.1	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	1.9	2.3	2.7	2.6	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	3.7	-0.9	1.1	0.4	:		Q/Q-4 % ⁽³⁾	7.1	4.0	5.0	4.6	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽¹⁾	-0.4	-3.9	3.6	-1.2	-0.3		Q/Q-4 %	-3.4	-7.0	0.9	-2.1	-1.9	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	0.7	2.4	-2.0	1.0	1.2	-1.7	1.4	-0.9	0.1	3.3	-0.6	:	
	M/M-12 % ⁽³⁾	4.7	20.7	10.5	7.6	9.0	4.3	5.9	2.7	1.0	7.1	5.8	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	7.6	3.3	-1.3	3.1	-1.6	0.2	0.4	-5.3	-3.5	7.5	0.3	:	
	M/M-12 % ⁽³⁾	3.3	15.6	5.3	6.5	4.8	3.9	4.2	-2.3	-3.7	8.5	15.7	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-9.5	-9.4	-4.1	-0.6	:								
General government gross debt	%	43.2	45.4	43.3	43.6	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	90.7	101.8	104.4	105.8	103.0	102.0	100.0	100.8	98.1	99.9	99.3	102.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	-0.20	-0.21	-0.06	0.14	0.09	0.00	0.02	0.17	0.26	0.30	0.38	:	

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

Latvia

Figure 1: Output

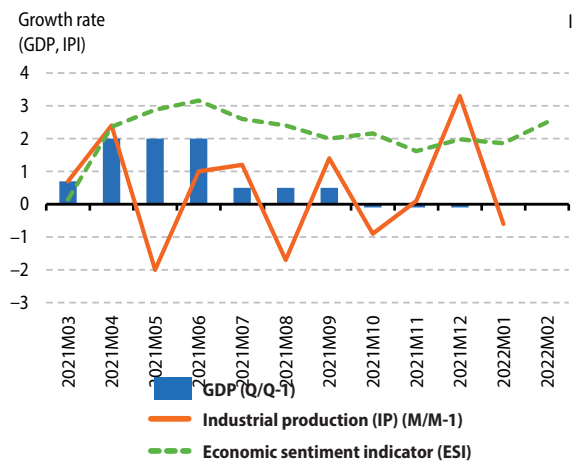


Figure 2: Demand

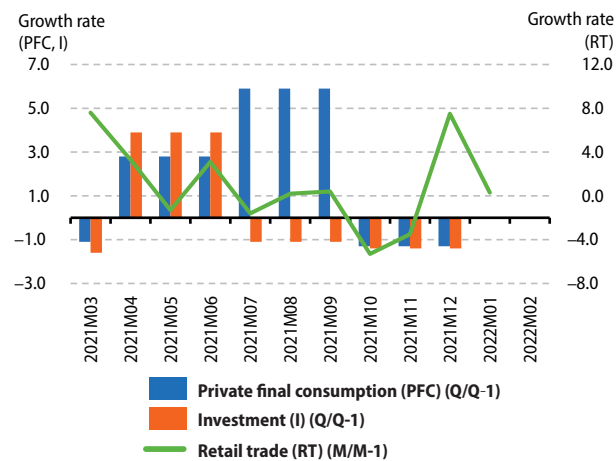


Figure 3: Labour

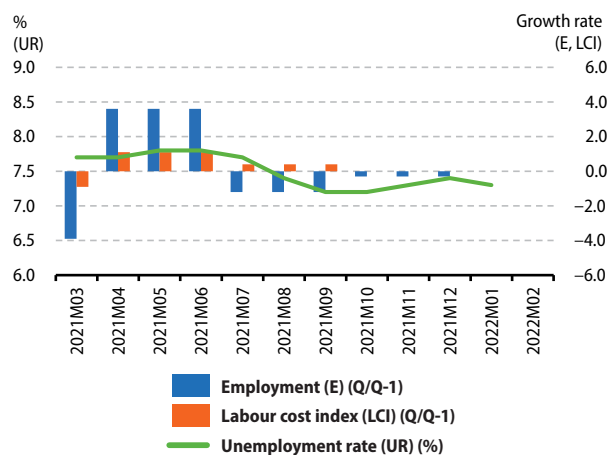


Figure 4: Prices

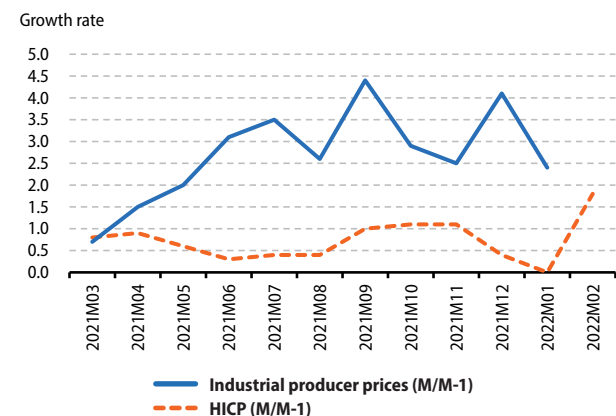


Figure 5: External transactions

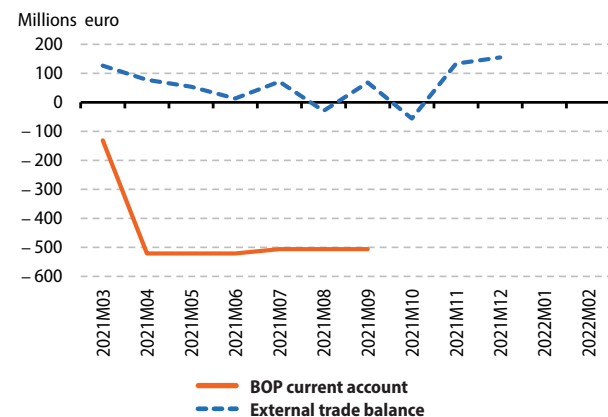
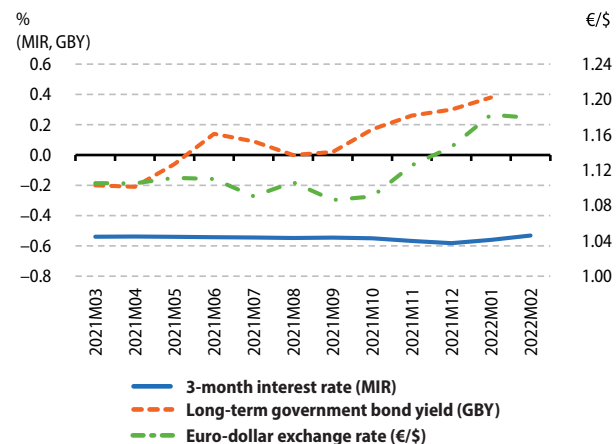


Figure 6: Financial



Detailed PEEIs (*) analysis for Lithuania

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.6	1.7	1.2	0.7	1.1		Q/Q-4 %	0.0	1.0	8.6	5.3	4.8	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.7	1.8	2.3	2.7	1.5		Q/Q-4 %	-1.6	1.2	13.7	6.1	8.5	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	6.4	-2.0	1.3	-1.3	1.0		Q/Q-4 %	7.1	5.2	21.9	4.4	-1.0	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	31.9	288.9	89.7	124.8	-34.7	-10.0	-27.9	-201.8	-145.1	-132.4	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	188.4	437.3	243.9	256.8	86.5	136.4	99.8	-82.2	-26.4	-46.6	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	1036.1	752.3	-149.0	-18.9	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.0	1.0	0.5	0.5	0.5	0.4	1.7	1.7	0.9	1.3	1.9	1.7	
	M/M-12 %	1.6	2.4	3.5	3.5	4.3	5.0	6.4	8.2	9.3	10.7	12.3	13.9	
Industrial producer prices	M/M-1 %	1.8	0.1	1.1	2.3	3.0	2.1	1.9	3.6	3.9	2.4	4.3	:	
	M/M-12 %	4.9	8.7	11.0	11.9	14.0	15.8	18.2	22.5	27.4	28.1	32.1	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	3.9	5.0	3.4	5.4	:		Q/Q-4 %	9.4	12.0	13.3	18.9	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	7.4	7.5	7.6	7.4	7.0	6.7	6.5	6.8	6.7	6.6	7.0	:
	age <25 years	%	15.2	18.2	19.1	18.4	15.0	13.2	11.8	10.7	10.4	10.6	11.5	:
	age ≥25 years	%	6.9	6.8	6.8	6.6	6.4	6.2	6.1	6.5	6.4	6.3	6.6	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	1.2	1.6	1.9	2.0	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.7	8.3	0.0	2.9	:		Q/Q-4 % ⁽¹⁾	4.6	12.0	6.3	15.2	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.9	0.7	0.5	1.6	0.2		Q/Q-4 %	-2.4	-2.6	0.7	3.8	3.0	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	4.9	-0.6	3.8	-0.1	-0.1	1.1	5.0	1.4	1.4	6.2	:	:	
	M/M-12 % ⁽³⁾	14.7	25.7	25.1	20.5	17.2	14.5	20.2	22.8	23.7	33.3	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	8.2	4.0	2.6	2.1	-0.3	-0.7	1.0	-0.5	-0.3	-0.3	-2.5	:	
	M/M-12 % ⁽³⁾	19.8	36.2	19.4	15.8	12.6	10.2	11.4	9.2	10.4	16.5	18.2	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-13.2	-3.2	1.3	0.6	:								
General government gross debt	%	46.6	45.1	44.6	45.1	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	103.0	107.9	111.3	109.9	107.8	107.8	106.2	105.9	107.5	108.7	106.7	106.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	:	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽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

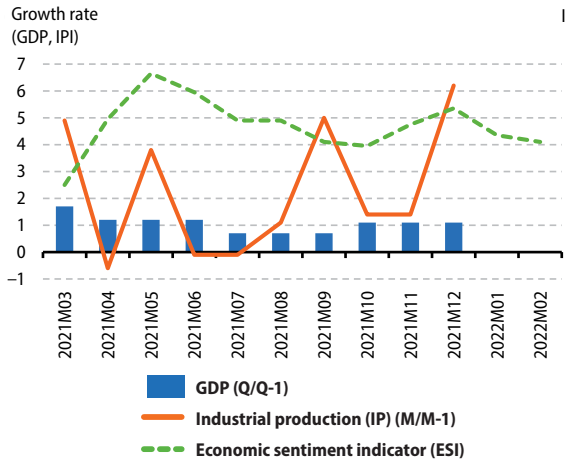


Figure 2: Demand

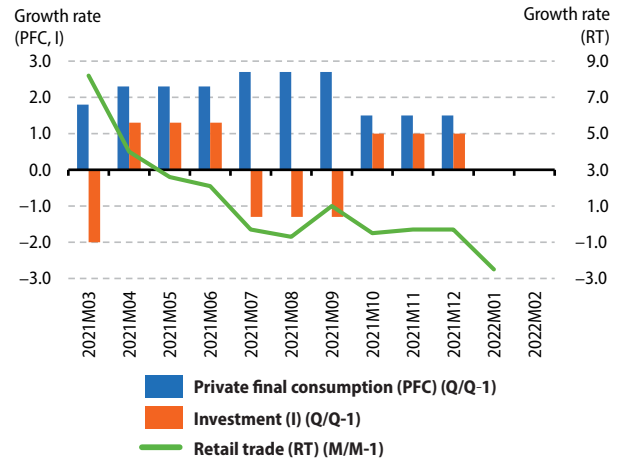


Figure 3: Labour

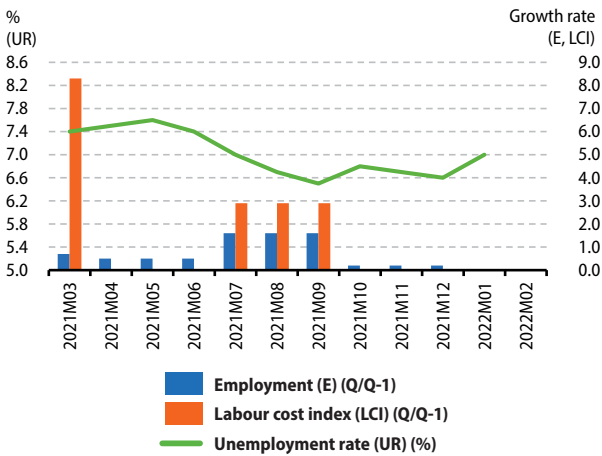


Figure 4: Prices

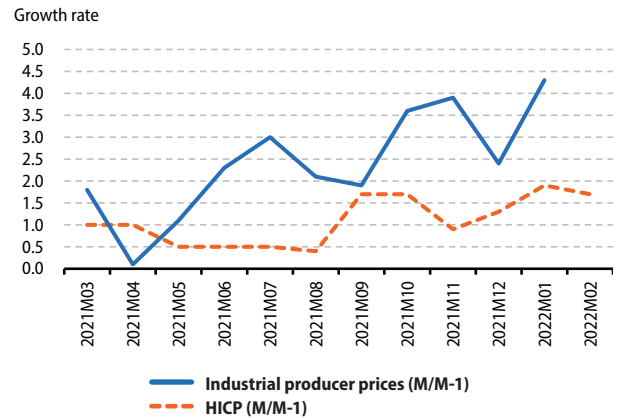


Figure 5: External transactions

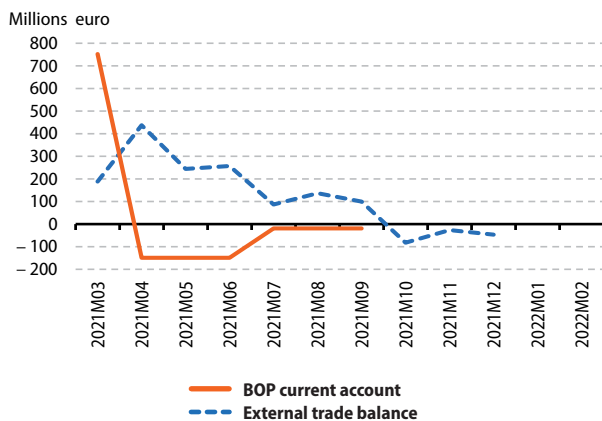
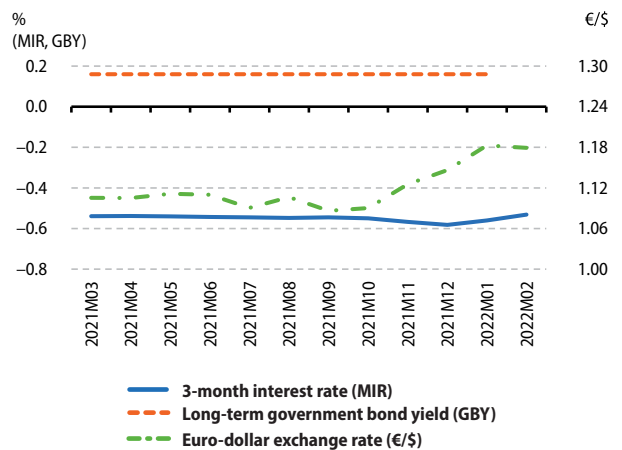


Figure 6: Financial



Detailed PEEs (*) analysis for Luxembourg

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.5	3.8	0.0	0.5	0.5		Q/Q-4 %	0.7	5.6	12.7	4.8	4.8	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-3.1	2.4	1.6	1.9	-0.5		Q/Q-4 %	-5.2	1.4	22.2	2.7	5.5	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-11.6	5.4	3.6	-1.7	6.4		Q/Q-4 %	-2.6	12.5	30.6	-5.1	14.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	60.5	35.9	-25.2	8.1	43.6	9.4	15.9	89.7	69.0	49.7	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	41.7	22.1	-35.8	-15.0	27.0	1.7	4.5	74.7	59.8	28.6	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	-467.0	301.0	636.0	718.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.8	0.0	0.4	0.3	-0.4	1.1	0.3	1.2	0.7	-0.4	0.2	2.4	
	M/M-12 %	2.5	3.3	4.0	3.4	3.3	3.5	4.0	5.3	6.3	5.4	4.6	7.8	
Industrial producer prices	M/M-1 %	1.4	0.5	0.6	2.0	2.8	2.2	0.7	1.0	1.6	0.5	-0.3	:	
	M/M-12 %	6.7	7.2	8.4	10.4	14.8	17.2	18.3	19.5	20.8	20.4	16.9	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	4.6	4.4	0.9	2.8	:		Q/Q-4 %	9.4	12.0	13.3	18.9	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	6.1	6.1	5.9	5.6	5.4	5.2	5.2	5.0	4.9	5.0	4.7	:
	age <25 years	%	19.9	19.3	18.3	17.3	16.3	15.4	15.6	14.7	14.7	15.4	13.3	:
	age ≥25 years	%	4.9	4.9	4.8	4.6	4.4	4.3	4.2	4.1	4.0	4.0	3.9	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	1.5	1.6	1.9	2.1	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-0.1	1.1	-1.6	2.8	:		Q/Q-4 % ⁽²⁾	0.8	2.1	-0.7	2.1	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.5	0.8	1.0	0.9	0.9		Q/Q-4 %	1.5	1.9	3.5	3.2	3.6	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	0.6	1.3	-2.0	0.7	-2.6	3.2	-1.0	-0.3	-1.6	5.1	:	:	
	M/M-12 % ⁽³⁾	17.6	40.8	20.2	11.4	2.4	6.1	0.8	0.1	-2.4	8.3	:	:	
Production in construction	M/M-1 % ⁽¹⁾	2.1	2.5	-1.0	4.8	-2.8	-0.7	1.6	-1.3	4.1	-9.4	:	:	
	M/M-12 % ⁽³⁾	54.0	99.2	0.8	3.8	-5.0	0.6	-3.1	-1.7	0.4	-8.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	1.5	0.9	-0.9	-2.6	-0.6	-0.6	0.6	-0.6	-0.3	-0.9	4.2	:	
	M/M-12 % ⁽³⁾	24.4	65.2	21.3	2.3	-4.6	-0.6	2.5	2.0	2.7	1.9	9.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/ surplus (+)	%	-5.2	3.5	2.8	-1.5	:								
General government gross debt	%	24.8	28.0	26.1	25.3	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	104.8	115.3	118.8	120.5	117.7	121.9	116.6	113.2	113.8	112.9	114.0	115.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields ^(**)	%	-0.40	-0.38	-0.31	-0.33	-0.40	-0.47	-0.37	-0.20	-0.21	-0.22	-0.04	:	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

(**) Due to the fact that the Luxembourgish 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).

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽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

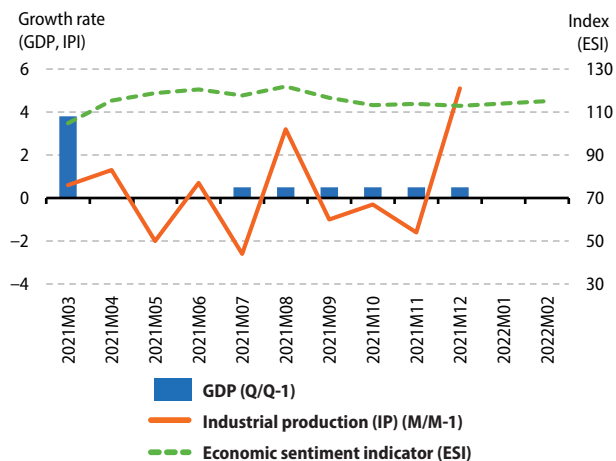


Figure 2: Demand

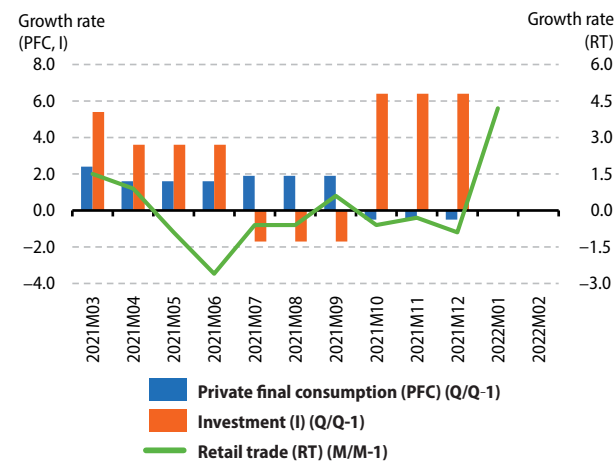


Figure 3: Labour

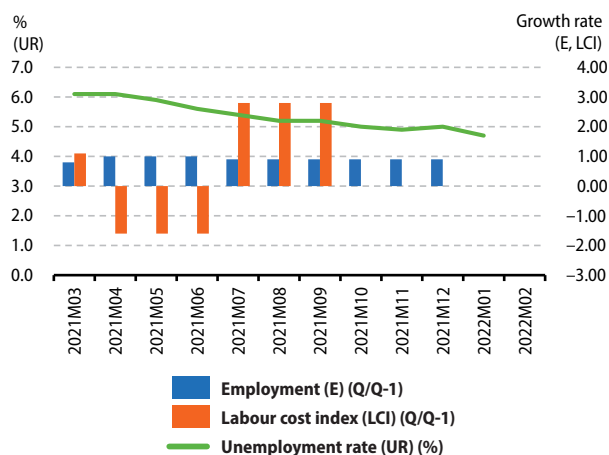


Figure 4: Prices

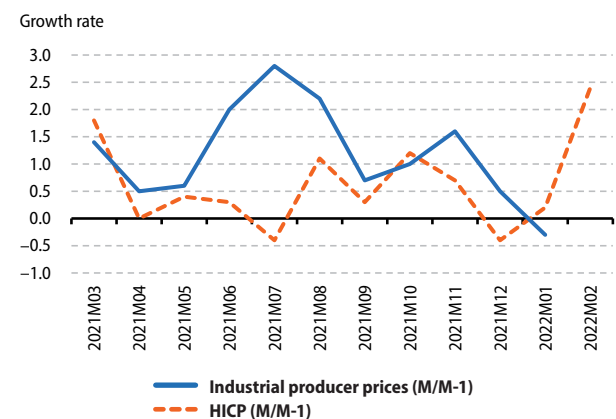


Figure 5: External transactions

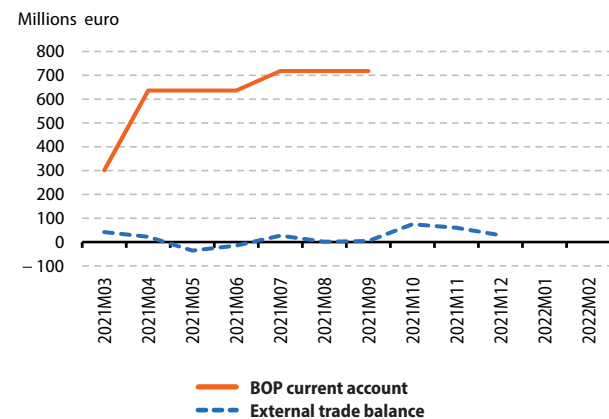
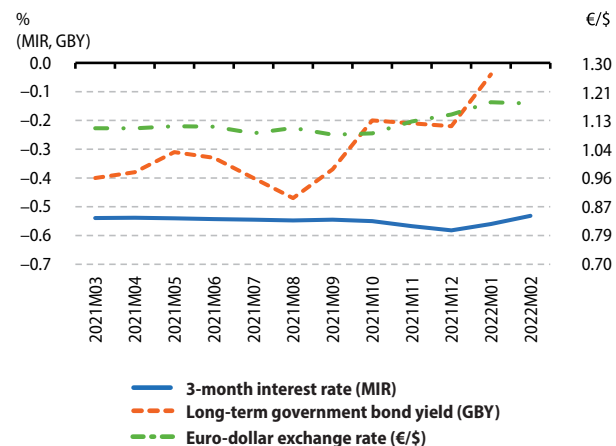


Figure 6: Financial



Detailed PEEs (*) analysis for Hungary

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022M01	2022M02	
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.5	1.8	2.2	0.9	2.0		Q/Q-4 %	-3.5	-1.3	17.7	6.5	7.0	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.6	1.1	2.0	1.3	1.7		Q/Q-4 %	-3.0	-3.7	8.9	6.1	6.2	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	6.0	-0.6	4.3	1.8	-0.3		Q/Q-4 %	-1.2	-1.0	8.4	11.9	5.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EU) ⁽¹⁾	m euro	-609.1	-737.7	-768.7	-633.6	-866.2	-853.7	-841.9	-682.9	-626.7	-433.2	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	-724.7	189.7	-466.4	-2167.0									
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.8	0.8	0.6	0.4	0.6	0.2	0.1	1.1	0.7	0.3	1.4	:	
	M/M-12 %	3.9	5.2	5.3	5.3	4.7	4.9	5.5	6.6	7.5	7.4	7.9	:	
Industrial producer prices	M/M-1 %	1.8	1.6	1.3	1.7	3.3	1.2	2.7	5.9	4.1	1.7	4.6	:	
	M/M-12 %	8.0	11.5	14.3	15.2	18.0	18.3	20.0	26.6	31.2	31.4	35.9	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	-1.4	8.4	2.3	2.9	:		Q/Q-4 %	4.2	8.6	13.6	12.6	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	4.0	4.1	4.2	4.0	4.1	4.2	3.4	4.0	3.9	3.7	3.8	:
	age <25 years	%	11.8	14.1	13.8	13.0	16.6	16.0	8.6	14.5	12.4	11.6	11.6	:
	age ≥25 years	%	3.4	3.4	3.6	3.4	3.3	3.3	3.0	3.3	3.3	3.1	3.3	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	2.0	2.0	2.3	2.5	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	3.5	-0.1	1.5	3.9	:		Q/Q-4 % ⁽³⁾	8.3	5.5	2.2	10.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽²⁾	0.8	0.2	0.9	0.5	1.2		Q/Q-4 %	-0.3	-1.6	4.0	2.4	3.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	0.1	-3.2	3.3	-0.2	-0.5	-2.8	-0.1	0.6	3.1	-0.1	1.9	:	
	M/M-12 % ⁽³⁾	16.1	59.7	40.1	18.7	10.2	0.5	-1.7	-2.6	2.3	3.6	7.0	:	
Production in construction	M/M-1 % ⁽¹⁾	12.7	-7.0	1.8	9.1	-0.4	-5.4	3.8	1.7	5.6	7.2	:	:	
	M/M-12 % ⁽³⁾	5.8	-5.2	16.7	28.4	22.6	10.9	13.8	14.6	12.9	29.0	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.9	-0.3	0.5	0.8	-0.2	0.7	0.5	0.4	0.0	0.9	-0.1	:	
	M/M-12 % ⁽³⁾	-3.1	9.8	5.8	5.8	2.9	4.2	5.7	5.8	3.8	6.3	4.1	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-15.8	-6.1	-1.9	-4.5	:								
General government gross debt	%	80.1	80.8	77.4	80.3	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	91.0	98.8	103.8	105.1	108.6	110.6	110.1	112.0	112.6	107.1	108.1	107.9	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	0.76	0.75	0.88	0.85	0.00	1.56	1.74	2.00	2.58	3.72	4.06	:	
Long-term government bond yields	%	2.68	2.69	2.94	2.85	2.83	2.84	3.09	3.69	4.07	4.40	4.71	:	
Hungarian forint exchange rate against the euro	average	365.61	360.58	353.65	349.94	357.26	351.84	352.51	360.82	364.50	367.50	358.68	356.97	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Hungary

Figure 1: Output

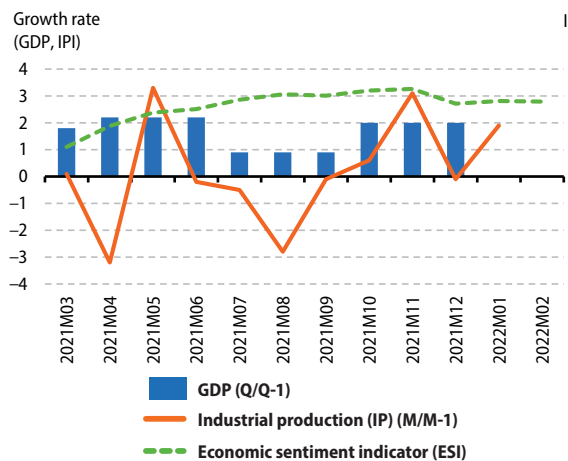


Figure 2: Demand

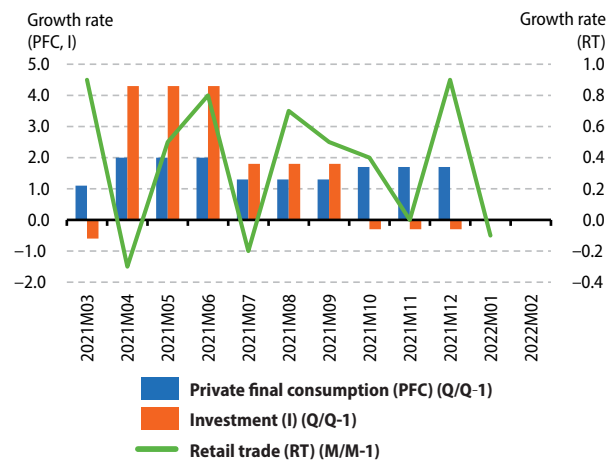


Figure 3: Labour

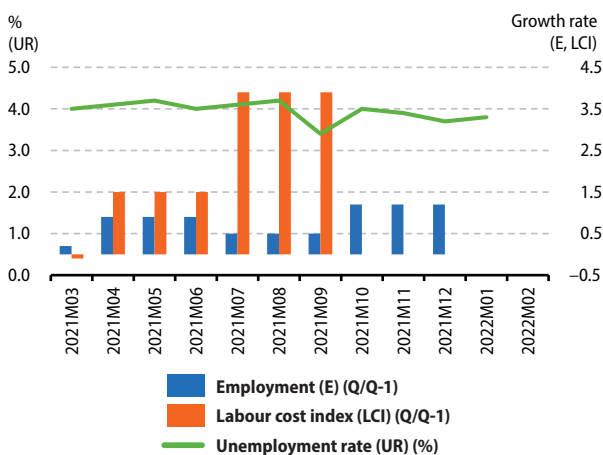


Figure 4: Prices

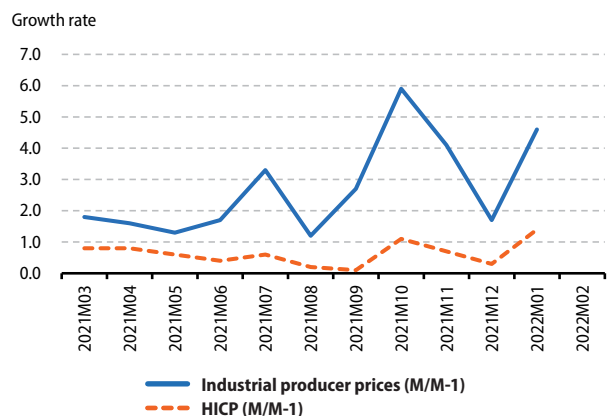


Figure 5: External transactions

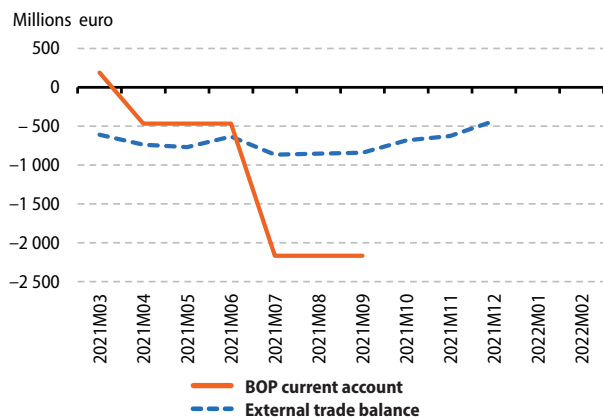
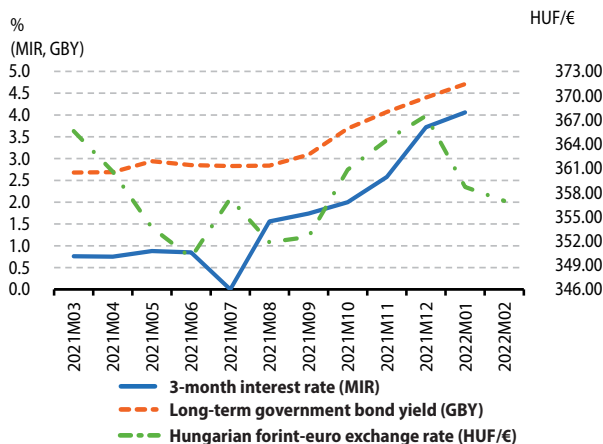


Figure 6: Financial



Detailed PEEs (*) analysis for Malta

Indicators		Reference Period													
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3
GDP (volume) ⁽¹⁾	Q/Q-1 %	4.9	3.0	1.0	3.3	2.3		Q/Q-4 %	-7.9	-0.5	16.0	12.7	10.0		
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	2.1	-1.3	1.0	5.2	2.2		Q/Q-4 %	-7.3	-4.1	16.3	7.1	7.2		
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.0	0.1	28.7	2.0	-0.9		Q/Q-4 %	-14.6	-8.0	24.5	32.8	30.2		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
External trade balance (extra EA) ⁽¹⁾	m euro	-58.4	-135.0	-129.9	-9.8	-124.3	-64.2	-65.3	0.9	-180.7	-256.2	:	:		
External trade balance (extra EU) ⁽¹⁾	m euro	-52.7	-160.1	-118.0	-47.8	-126.3	-65.6	-65.5	-2.6	-178.1	-254.1	:	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
BOP current account (all countries of the world)	m euro	-27.6	-37.2	-396.5	-151.1	:									
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.0	2.9	1.3	1.4	0.2	0.8	-0.9	-0.6	-2.4	0.0	0.0	0.7		
	M/M-12 %	0.1	0.1	0.2	0.2	0.3	0.4	0.7	1.4	2.4	2.6	4.1	4.3		
Industrial producer prices	M/M-1 %	0.1	0.1	0.3	0.2	0.3	-0.1	0.3	0.9	1.0	0.4	1.7	:		
	M/M-12 %	1.1	0.9	1.2	1.3	1.7	1.6	1.8	2.8	3.8	4.4	5.2	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4		
House price index	Q/Q-1 %	2.5	-1.6	2.8	2.3	:		Q/Q-4 %	1.6	4.6	5.4	5.9	:		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Unemployment rate ⁽²⁾	total	%	3.8	3.5	3.5	3.5	3.5	3.6	3.5	3.3	3.2	3.2	3.1	:	
	age <25 years	%	9.7	9.9	9.9	9.8	8.5	8.0	7.8	7.9	8.6	8.9	8.8	:	
	age ≥25 years	%	3.1	2.8	2.8	2.8	3.0	3.1	3.0	2.8	2.6	2.6	2.5	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
Job vacancy rate	%	1.7	1.4	2.4	2.4	:									
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4		
Labour Cost Index	Q/Q-1 % ⁽¹⁾	-6.4	3.2	-0.5	10.4	:		Q/Q-4 % ⁽³⁾	-3.7	-0.8	4.4	6.1	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4		
Employment	Q/Q-1 % ⁽²⁾	0.0	0.2	0.9	1.1	1.0		Q/Q-4 %	0.1	-1.4	1.3	2.7	3.6		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Industrial production	M/M-1 % ⁽¹⁾	1.6	5.9	-3.2	4.0	-1.3	-6.3	-0.5	1.6	-2.5	-0.7	:	:		
	M/M-12 % ⁽³⁾	-4.5	18.5	9.7	14.5	7.5	-4.3	-3.8	-5.2	-6.0	-7.1	:	:		
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	3.1	-1.3	3.3	-2.4	2.3	3.2	-0.5	-0.3	1.5	-0.2	1.7	:		
	M/M-12 % ⁽³⁾	0.0	19.6	23.8	4.7	10.4	20.0	14.7	8.6	10.7	4.4	11.6	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
General government deficit (-)/ surplus (+)	%	-9.2	-12.1	-5.9	-7.2	:									
General government gross debt	%	53.3	57.3	59.1	57.2	:									
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Economic sentiment indicator ⁽²⁾	index	94.5	116.3	114.5	113.0	109.7	115.1	111.1	108.5	108.0	97.5	102.2	115.7		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53		
Long-term government bond yields	%	0.40	0.44	0.53	0.50	0.49	0.44	0.57	0.67	0.64	0.59	0.80	:		

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

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⁽²⁾ sa: seasonally adjusted data

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

Malta

Figure 1: Output

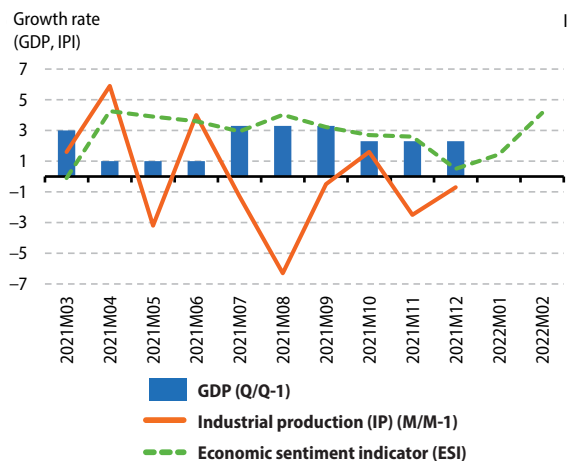


Figure 2: Demand

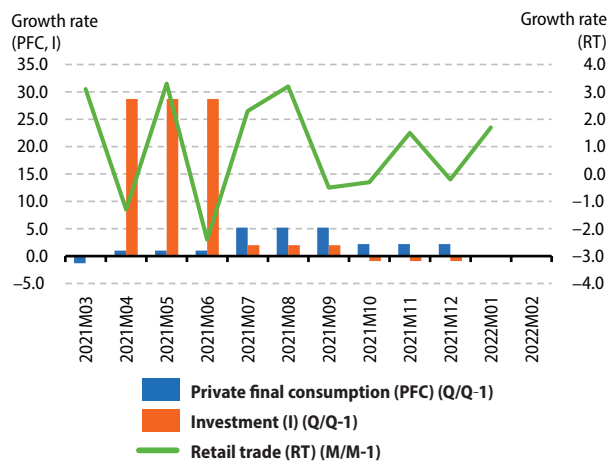


Figure 3: Labour

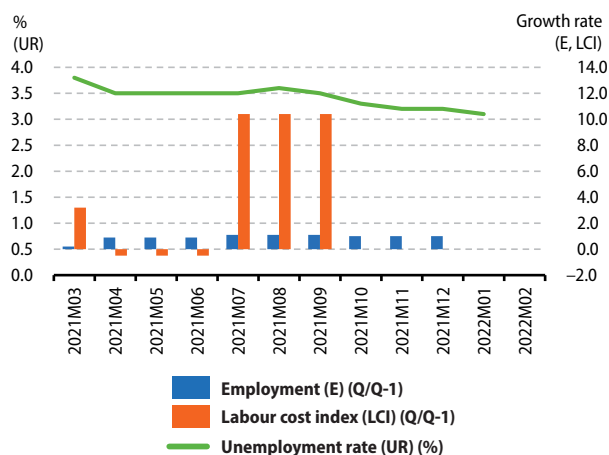


Figure 4: Prices

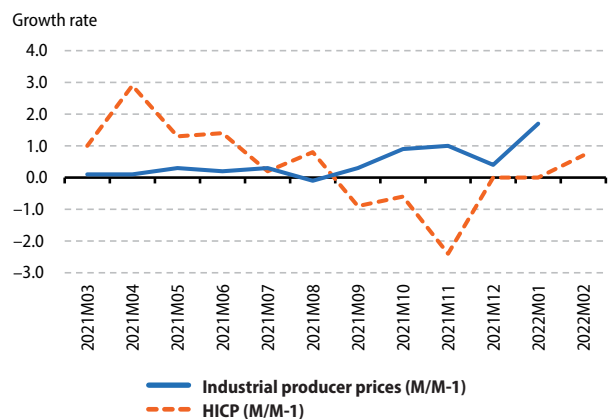


Figure 5: External transactions

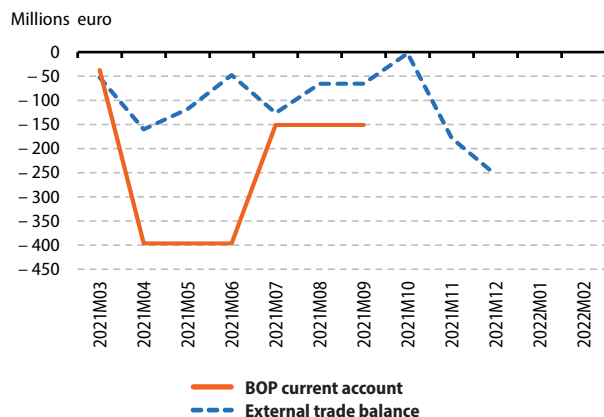
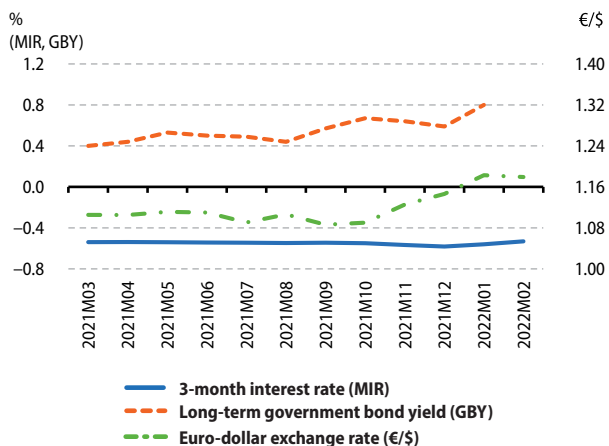


Figure 6: Financial



Detailed PEEIs (*) analysis for Netherlands

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q4	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.0	-0.8	3.8	2.1	0.9		Q/Q-4 %	-3.1	-2.3	10.7	5.1	6.1	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-1.4	-3.5	6.4	4.5	-0.1		Q/Q-4 %	-7.0	-8.1	10.3	5.8	7.2	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.4	3.0	-1.6	-2.3	2.6		Q/Q-4 %	-2.9	0.0	10.2	2.4	1.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	-9719.6	-9693.0	-9683.9	-9433.8	-9876.3	-10525.0	-11437.0	-14049.7	-13487.5	-14358.4	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	-12527.7	-12151.9	-12306.3	-12142.2	-12585.0	-13343.5	-14380.2	-16668.8	-16214.6	-17778.7	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	12940.0	22581.0	23623.0	19068.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.3	0.8	0.1	0.1	0.6	0.5	-0.2	1.6	0.8	0.9	0.5	0.8	
	M/M-12 %	1.9	1.7	2.0	1.7	1.4	2.7	3.0	3.7	5.9	6.4	7.6	7.2	
Industrial producer prices	M/M-1 %	2.0	1.8	1.4	1.3	2.9	1.2	2.5	5.0	2.1	1.7	2.3	:	
	M/M-12 %	7.9	12.7	15.3	15.4	18.4	19.4	21.3	27.1	29.1	29.9	29.1	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	2.0	4.0	4.0	5.9	:		Q/Q-4 %	8.7	11.2	13.0	16.8	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	4.6	4.5	4.4	4.2	4.1	4.2	4.1	3.9	3.7	3.8	3.6	:
	age <25 years	%	10.4	10.3	10.1	9.3	8.8	9.0	9.0	8.5	7.8	7.8	7.6	:
	age ≥25 years	%	3.4	3.2	3.2	3.1	3.1	3.2	3.1	3.0	2.8	2.9	2.8	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	2.5	3.0	3.8	4.2	4.2								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.9	-1.4	1.7	1.0	:		Q/Q-4 % ⁽¹⁾	2.8	-0.4	4.5	4.2	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	-0.2	-0.1	1.4	1.5	0.4		Q/Q-4 %	-1.0	-1.6	2.7	2.5	3.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	3.1	0.2	0.5	2.1	0.9	-2.5	0.9	-0.4	0.7	1.0	:	:	
	M/M-12 % ⁽³⁾	2.2	8.6	9.2	12.4	9.8	5.3	7.0	2.9	4.8	5.6	:	:	
Production in construction	M/M-1 % ⁽¹⁾	4.1	0.8	-1.4	0.7	0.6	-1.9	0.5	0.8	1.5	-0.2	:	:	
	M/M-12 % ⁽³⁾	0.5	4.6	3.9	3.4	3.1	0.0	0.9	1.8	3.0	2.9	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	8.8	-0.4	9.2	-2.3	-2.5	1.2	-1.3	1.6	0.3	-9.4	3.6	:	
	M/M-12 % ⁽³⁾	5.3	9.7	9.1	4.6	1.9	1.7	2.7	5.1	2.5	3.1	13.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/ surplus (+)	%	-5.5	-1.6	-4.1	-3.1	:								
General government gross debt	%	54.3	54.9	54.2	52.6	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	97.5	108.2	111.3	113.3	112.9	110.0	110.6	112.0	109.9	105.8	104.5	102.8	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	-0.33	-0.30	-0.19	-0.24	-0.38	-0.48	-0.34	-0.18	-0.27	-0.32	-0.10	:	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

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⁽²⁾ sa: seasonally adjusted data

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

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

Netherlands

Figure 1: Output

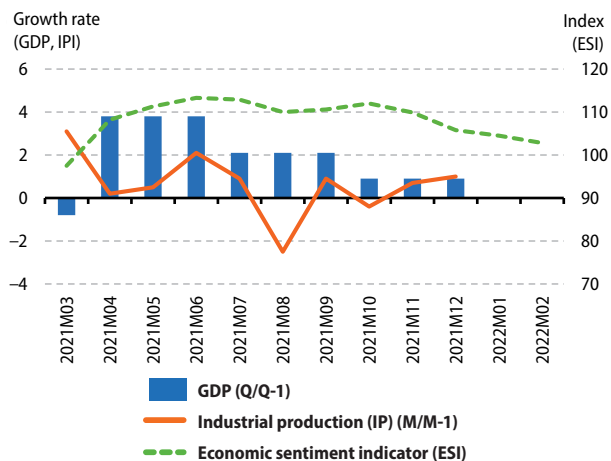


Figure 2: Demand

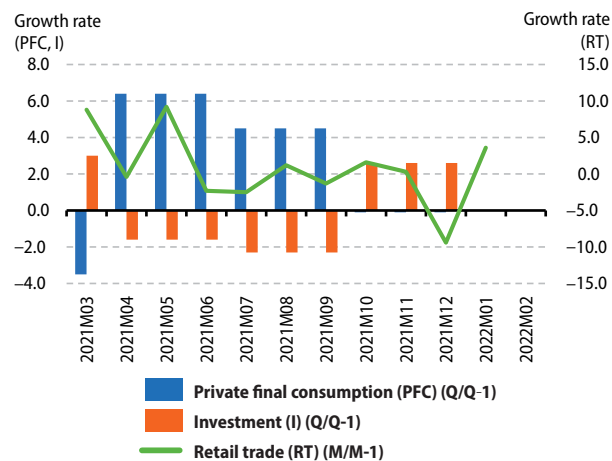


Figure 3: Labour

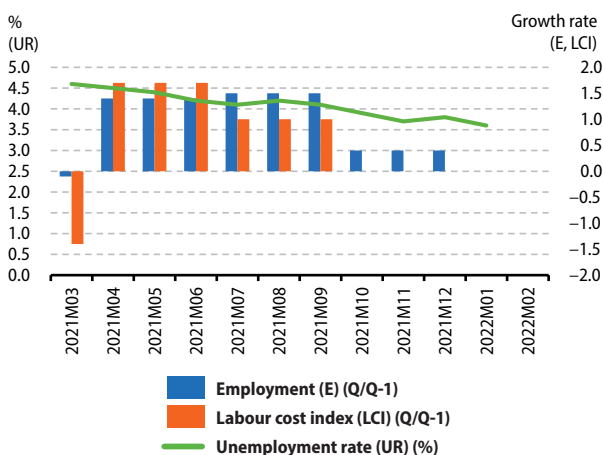


Figure 4: Prices

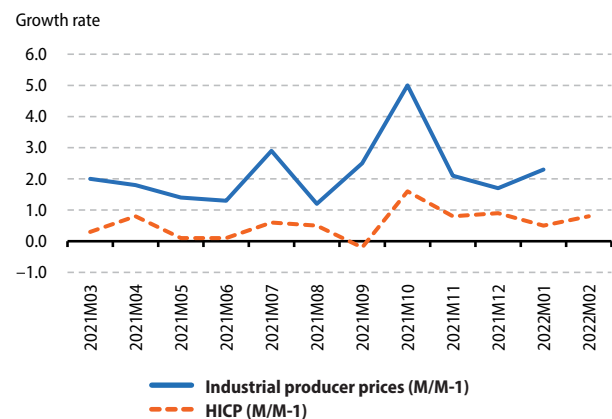


Figure 5: External transactions

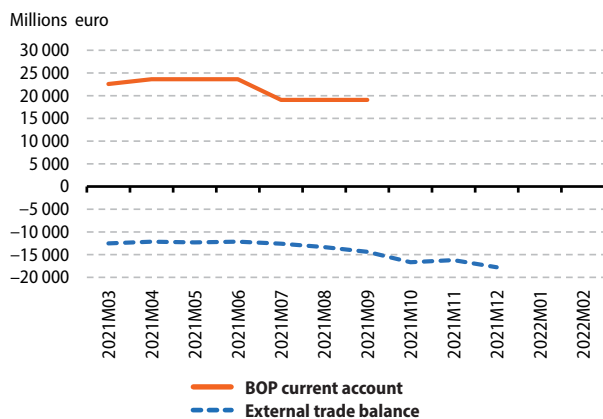
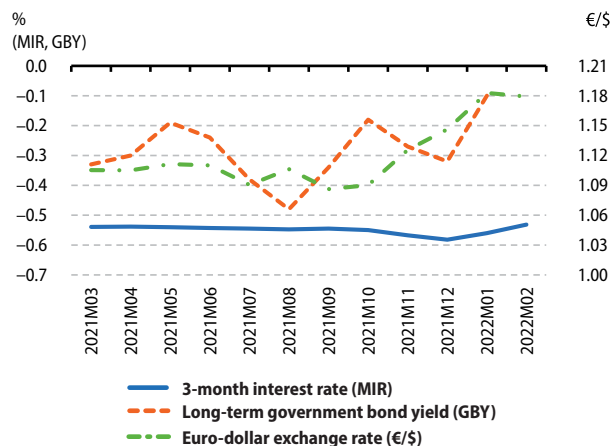


Figure 6: Financial



Detailed PEEIs (*) analysis for Austria

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	-1.9	-0.4	4.1	3.4	-1.5		Q/Q-4 %	-6.1	-4.1	12.7	5.2	5.6	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-3.1	-3.0	2.6	10.4	-3.6		Q/Q-4 %	-8.6	-6.7	7.7	6.5	6.0	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.5	4.1	-0.1	-3.0	-0.7		Q/Q-4 %	-3.4	3.1	12.8	0.4	0.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	1105.7	741.6	857.4	492.3	1158.6	972.1	789.7	646.6	979.5	63.3	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	930.8	583.0	736.1	308.0	929.9	863.8	643.8	624.0	781.6	0.0	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	723.0	-1315.0	-1324.0	950.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.2	0.1	0.2	0.2	-0.1	0.0	0.9	0.7	0.5	0.3	0.0	1.3	
	M/M-12 %	2.0	1.9	3.0	2.8	2.8	3.2	3.3	3.8	4.1	3.8	4.5	5.5	
Industrial producer prices	M/M-1 %	0.8	1.0	1.1	1.1	1.9	0.9	1.9	4.6	1.9	2.4	3.3	:	
	M/M-12 %	2.9	4.9	6.8	7.6	9.4	10.3	12.2	17.1	18.9	21.1	23.8	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	0.7	3.6	4.3	3.8	:		Q/Q-4 %	7.6	9.7	11.8	12.9	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	6.5	7.2	6.8	6.1	6.0	6.0	4.9	5.8	5.2	4.8	4.9	:
	age <25 years	%	12.6	12.4	12.5	11.1	10.3	10.9	9.1	10.3	9.8	8.2	9.0	:
	age ≥25 years	%	5.8	6.5	6.1	5.5	5.5	5.3	4.4	5.3	4.7	4.4	4.4	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	2.6	2.8	3.4	3.8	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	9.7	-6.7	2.1	0.8	:		Q/Q-4 % ⁽³⁾	10.2	-2.9	-1.7	5.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽¹⁾	0.0	-0.7	2.1	1.3	0.4		Q/Q-4 %	-1.6	-1.9	4.3	2.7	3.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	1.6	0.9	-0.8	0.3	1.9	1.0	-1.6	2.8	1.7	-1.1	:	:	
	M/M-12 % ⁽³⁾	11.9	35.2	23.4	15.6	11.4	11.0	7.0	8.2	10.5	7.5	:	:	
Production in construction	M/M-1 % ⁽¹⁾	2.7	-1.6	-3.0	5.1	-8.6	-0.7	0.4	-1.6	3.0	-8.1	:	:	
	M/M-12 % ⁽³⁾	22.5	40.5	18.4	19.4	6.3	3.8	2.8	1.5	1.7	-4.3	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	-0.6	-5.2	7.1	-2.0	-3.3	1.4	0.8	-1.6	-3.3	-1.3	-1.0	:	
	M/M-12 % ⁽³⁾	20.6	21.7	3.5	3.9	-2.0	0.3	0.6	-0.3	6.9	-1.5	15.8	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-14.0	-10.7	-4.0	-0.4	:								
General government gross debt	%	83.2	87.0	86.2	84.1	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	104.0	111.9	116.3	122.9	121.4	119.6	115.3	118.3	116.0	110.7	110.5	112.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	-0.09	-0.04	0.08	0.02	-0.13	-0.23	-0.08	0.08	-0.01	-0.05	0.18	:	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

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Austria

Figure 1: Output

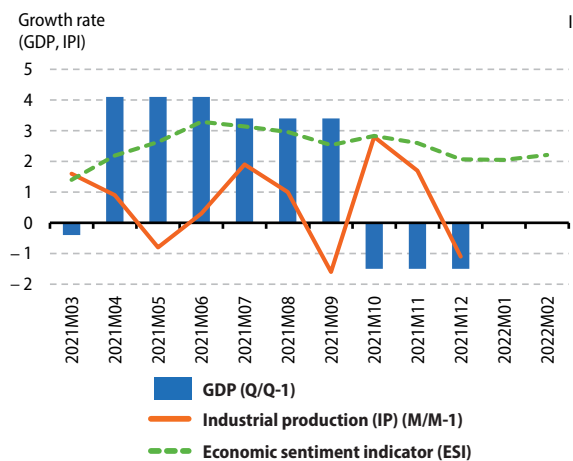


Figure 2: Demand

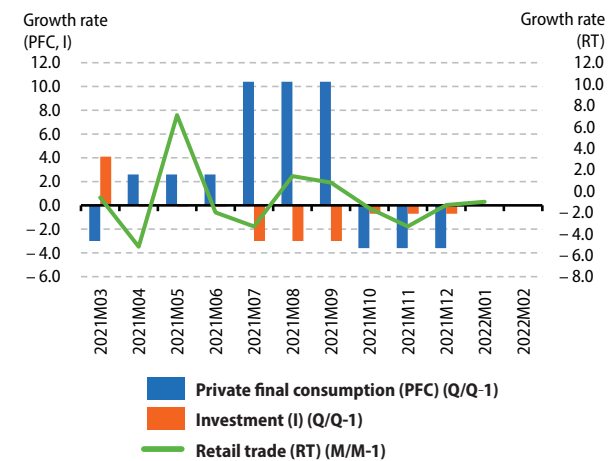


Figure 3: Labour

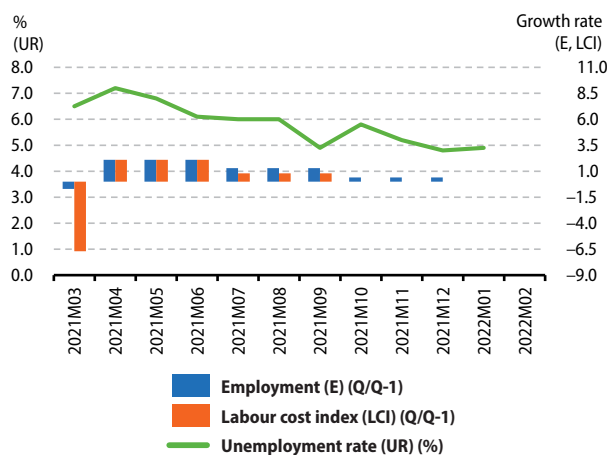


Figure 4: Prices

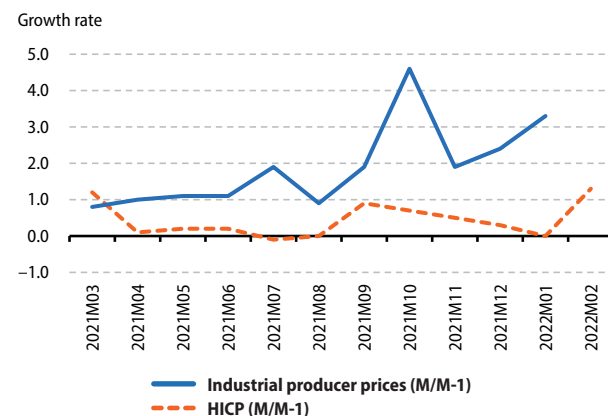


Figure 5: External transactions

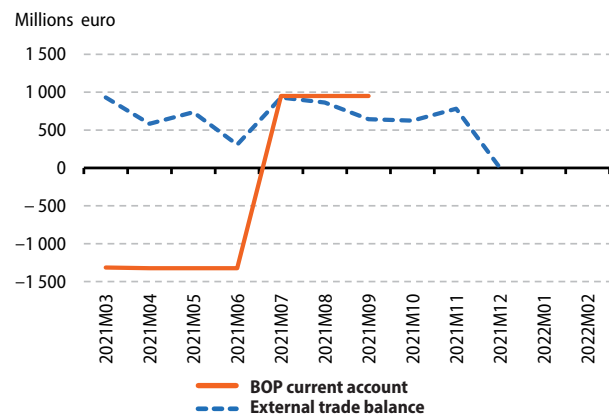
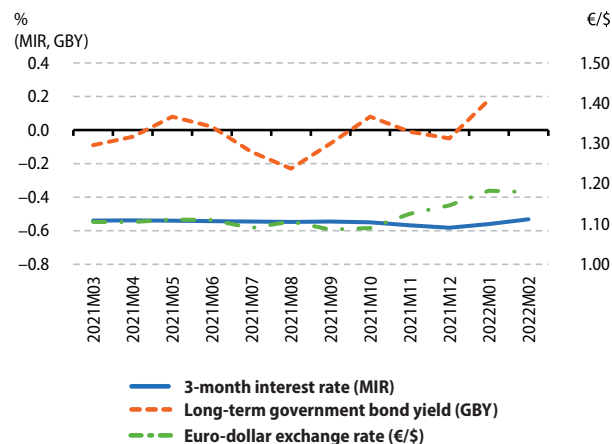


Figure 6: Financial



Detailed PEEs (*) analysis for Poland

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.3	1.6	1.8	2.3	1.7		Q/Q-4 %	-2.6	-1.1	10.9	5.5	7.6	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-3.6	1.5	3.3	3.6	-1.4		Q/Q-4 %	-3.4	-0.4	13.9	4.7	7.0	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-1.4	19.0	-11.3	2.9	2.9		Q/Q-4 %	-13.7	3.5	5.3	7.2	11.8	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EU) ⁽¹⁾	m euro	-1347.8	-1357.7	-2127.9	-1745.7	-2184.3	-2757.5	-2433.2	-2474.4	-3363.3	-3305.9	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	3603.5	2750.5	1064.7	-3542.4	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.9	0.7	0.4	0.1	0.4	0.3	0.7	1.0	0.9	0.9	1.5	:	
	M/M-12 %	4.4	5.1	4.6	4.1	4.7	5.0	5.6	6.4	7.4	8.0	8.7	:	
Industrial producer prices	M/M-1 %	1.8	1.0	1.3	1.1	1.5	0.8	1.2	2.7	1.6	1.6	3.7	:	
	M/M-12 %	5.0	7.2	8.6	8.9	10.3	11.5	12.9	15.7	17.3	18.3	21.5	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	1.0	2.0	3.1	2.6	:		Q/Q-4 %	8.9	7.2	8.3	8.9	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	3.9	3.8	3.6	3.5	3.2	3.1	3.0	3.0	3.0	2.9	2.8	:
	age <25 years	%	14.9	14.9	14.3	13.1	11.4	10.5	10.1	10.4	11.0	11.2	10.8	:
	age ≥25 years	%	3.2	3.1	2.9	2.8	2.7	2.6	2.5	2.5	2.4	2.3	2.3	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	0.7	0.9	1.2	1.2	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	2.9	1.6	2.6	1.9	:		Q/Q-4 % ⁽³⁾	7.5	5.8	7.9	9.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽²⁾	0.8	-0.5	1.5	0.5	0.3		Q/Q-4 %	0.7	0.2	2.3	2.1	1.7	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	2.7	-0.4	1.5	1.1	1.3	-0.9	0.7	1.9	3.9	0.0	3.0	:	
	M/M-12 % ⁽³⁾	16.0	44.9	30.0	18.3	12.2	10.5	8.7	10.0	14.9	13.8	16.6	:	
Production in construction	M/M-1 % ⁽¹⁾	1.7	4.9	3.7	-1.6	-1.7	1.7	-2.1	2.3	3.7	-5.6	19.0	:	
	M/M-12 % ⁽³⁾	-12.6	-4.2	4.8	4.5	5.4	8.0	4.2	6.3	12.8	1.0	18.4	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.1	-4.4	7.5	0.2	2.6	0.2	1.3	0.8	3.0	-2.0	5.9	:	
	M/M-12 % ⁽³⁾	9.3	15.8	13.2	8.7	8.7	8.2	10.0	11.0	14.5	10.2	19.5	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-6.7	-0.7	-0.2	0.4	:								
General government gross debt	%	57.4	59.0	57.4	56.6	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	89.5	100.9	105.9	105.9	105.3	103.3	103.9	105.0	105.4	106.2	102.0	100.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	0.21	0.21	0.21	0.21	0.21	0.21	0.24	0.61	1.57	2.35	2.79	:	
Long-term government bond yields	%	1.53	1.55	1.82	1.78	1.61	1.60	1.87	2.63	3.12	3.35	4.00	:	
New Polish zloty exchange rates against the euro	average	4.60	4.56	4.53	4.50	4.56	4.57	4.57	4.59	4.65	4.61	4.55	4.55	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

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⁽²⁾ sa: seasonally adjusted data

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

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

Poland

Figure 1: Output

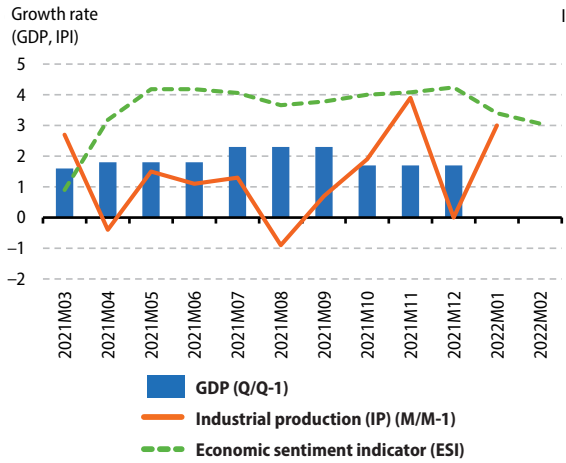


Figure 2: Demand

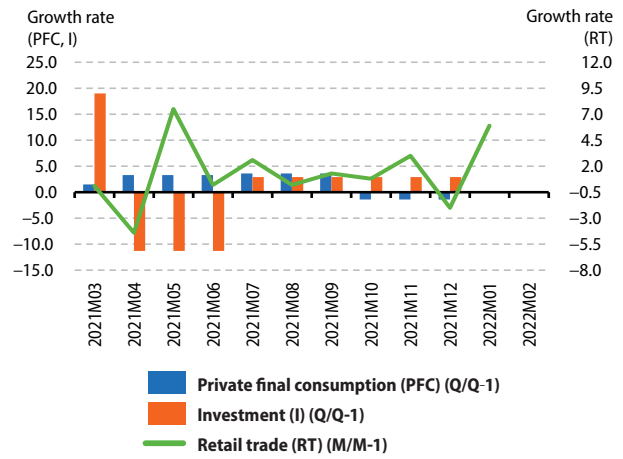


Figure 3: Labour

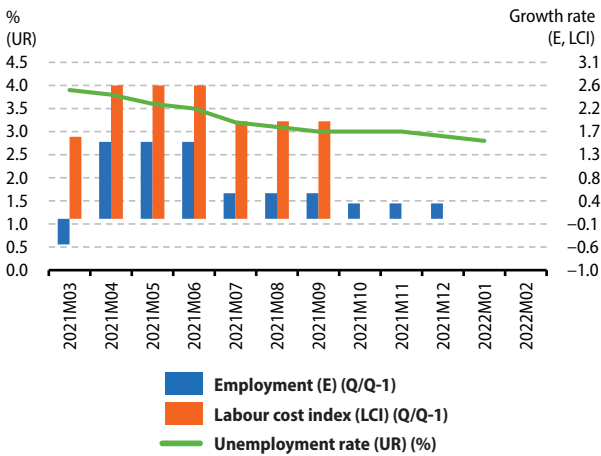


Figure 4: Prices

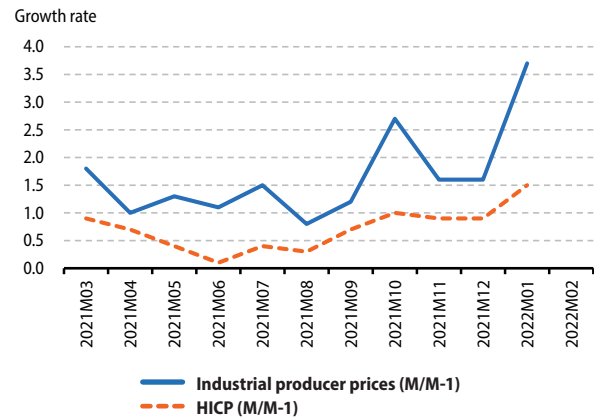


Figure 5: External transactions

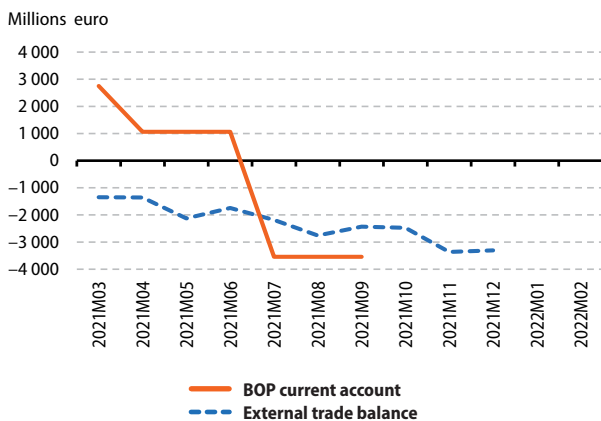
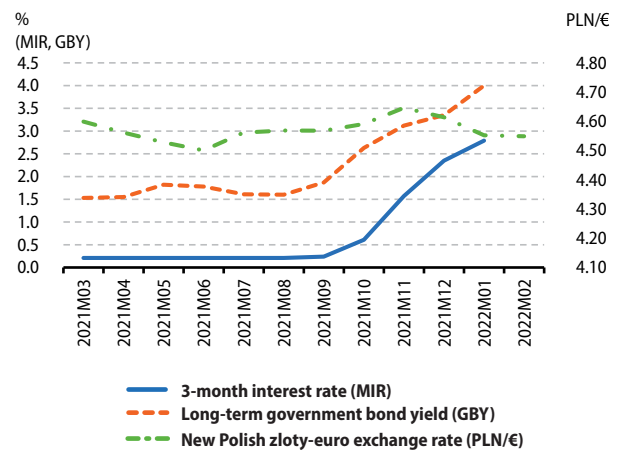


Figure 6: Financial



Detailed PEEIs (*) analysis for Portugal

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.3	-2.9	4.3	2.8	1.6		Q/Q-4 %	-6.8	-5.3	16.5	4.4	5.8	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.2	-4.5	7.2	1.6	1.0		Q/Q-4 %	-5.6	-7.5	18.3	3.9	5.2	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.3	3.1	-0.1	-1.8	3.5		Q/Q-4 %	0.4	3.5	14.7	2.4	4.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	-90.4	-228.5	-204.6	-169.8	-470.7	-259.9	-524.3	-601.9	-797.9	-683.1	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	-73.8	-192.3	-145.8	-112.5	-346.5	-241.7	-469.3	-511.0	-737.7	-612.0	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	-183.0	-478.0	-1463.0	219.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	1.5	0.5	0.3	0.2	-0.4	-0.1	0.8	0.4	0.3	0.0	0.3	0.5	
	M/M-12 %	0.1	-0.1	0.5	-0.6	1.1	1.3	1.3	1.8	2.6	2.8	3.4	4.4	
Industrial producer prices	M/M-1 %	1.8	1.5	1.3	1.6	1.6	0.8	3.0	3.5	1.8	1.6	0.2	:	
	M/M-12 %	3.5	7.5	9.7	10.3	10.8	11.8	15.4	19.3	21.5	23.2	20.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	2.1	1.6	2.2	3.6	:		Q/Q-4 %	8.6	5.2	6.6	9.9	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	6.6	7.0	7.0	6.8	6.6	6.3	6.4	6.4	6.3	5.8	6.0	:
	age <25 years	%	22.8	24.7	25.6	25.4	23.4	22.9	22.7	22.1	22.3	20.5	21.1	:
	age ≥25 years	%	5.6	5.8	5.7	5.5	5.4	5.2	5.3	5.3	5.2	4.8	5.0	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	0.7	0.8	1.0	1.2	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.1	1.3	-0.7	0.6	:		Q/Q-4 % ⁽³⁾	6.8	7.1	-3.6	3.9	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽²⁾	1.9	-0.8	1.9	0.7	0.0		Q/Q-4 %	-0.7	-1.3	4.2	3.8	1.9	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	-0.4	0.5	-4.8	-2.2	3.6	-1.9	2.0	0.4	2.0	1.5	-5.0	:	
	M/M-12 % ⁽³⁾	6.1	38.4	26.6	10.6	0.3	-7.6	-4.5	-6.0	1.0	0.2	-4.2	:	
Production in construction	M/M-1 % ⁽¹⁾	4.4	0.6	-0.1	-1.1	0.6	2.1	-0.8	-1.3	1.6	-0.8	:	:	
	M/M-12 % ⁽³⁾	4.3	12.8	7.7	3.0	1.9	2.2	2.3	1.8	3.4	3.6	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	4.3	4.3	3.7	-2.3	-0.8	0.7	1.4	2.3	3.2	-2.3	-2.8	:	
	M/M-12 % ⁽³⁾	0.9	27.4	15.3	6.6	2.4	3.3	2.7	3.3	10.4	6.4	10.8	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/ surplus (+)	%	-8.0	-6.0	-5.4	3.5	:								
General government gross debt	%	135.2	139.1	135.4	130.5	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	93.0	103.9	111.3	110.5	104.7	106.2	106.9	108.0	108.3	108.0	105.4	109.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	0.23	0.35	0.53	0.43	0.27	0.14	0.26	0.39	0.39	0.36	0.58	:	

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

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

Portugal

Figure 1: Output

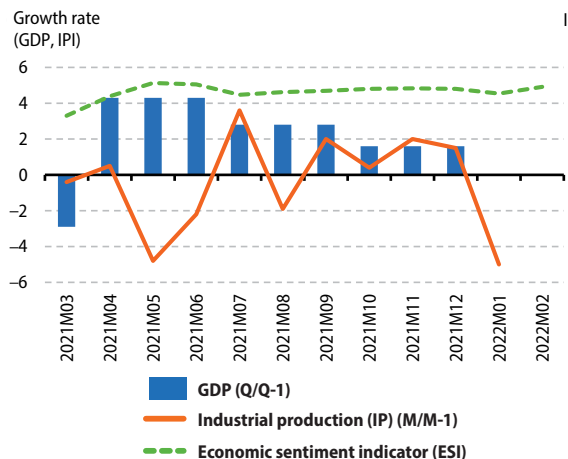


Figure 2: Demand

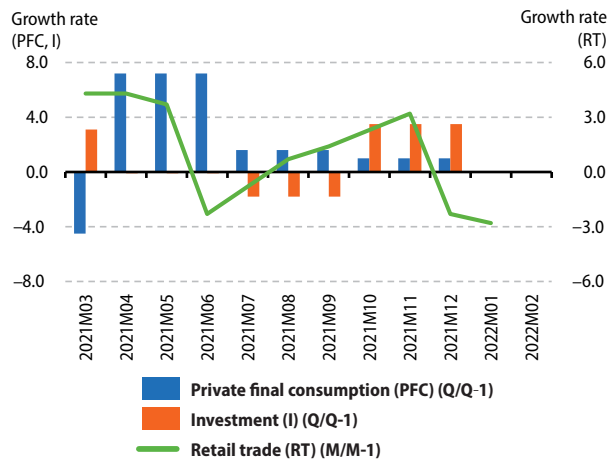


Figure 3: Labour

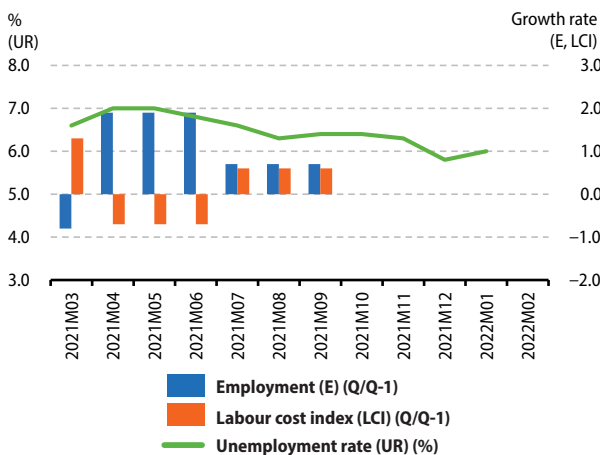


Figure 4: Prices

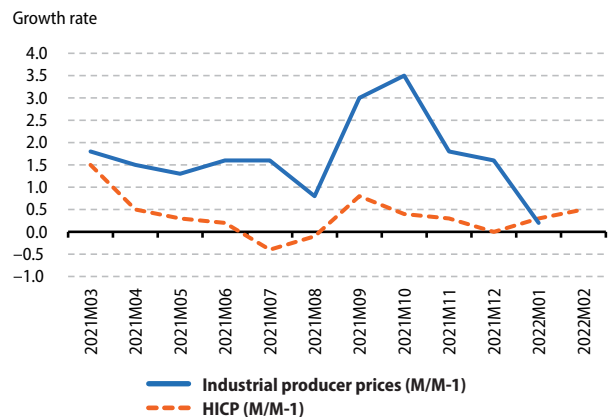


Figure 5: External transactions

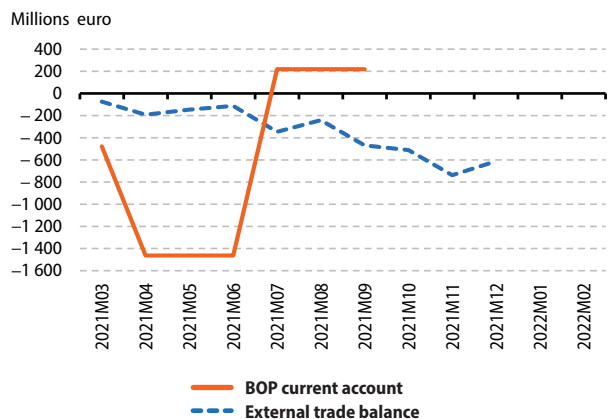
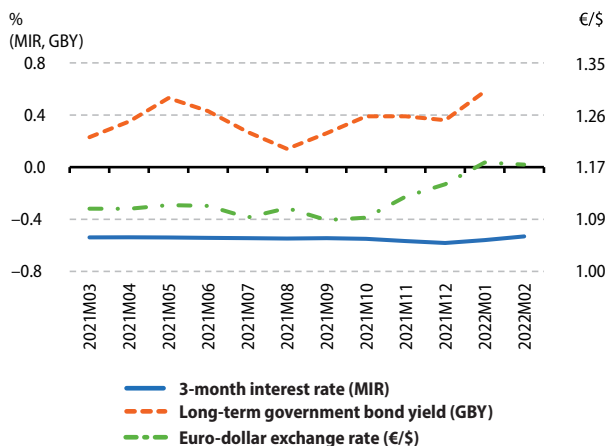


Figure 6: Financial



Detailed PEEs (*) analysis for Romania

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	3.8	2.0	1.5	0.4	-0.1		Q/Q-4 %	-2.2	-0.5	12.7	8.0	3.9	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	2.7	3.0	-2.1	5.2	1.5		Q/Q-4 %	-5.3	-1.6	10.8	9.0	7.7	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-3.1	1.8	1.1	-1.8	-1.5		Q/Q-4 %	5.9	7.7	9.6	-2.1	-0.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EU) ⁽¹⁾	m euro	-666.9	-528.5	-580.3	-540.8	-809.8	-385.8	-452.3	-676.6	-810.6	-477.6	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	-3135.8	-2919.1	-4420.6	-4944.7	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.4	0.4	0.6	0.2	0.5	0.2	0.8	1.3	0.3	0.5	1.4	:	
	M/M-12 %	2.5	2.7	3.2	3.5	3.8	4.0	5.2	6.5	6.7	6.7	7.2	:	
Industrial producer prices	M/M-1 %	1.6	1.1	1.4	2.7	2.8	1.3	4.1	8.6	7.3	3.1	12.0	:	
	M/M-12 %	5.3	8.2	10.4	12.4	15.3	17.1	21.9	32.4	40.4	42.2	57.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	1.3	2.7	1.6	0.1	:		Q/Q-4 %	2.0	1.4	3.0	5.9	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	5.9	5.6	5.5	5.4	5.3	5.5	5.3	5.5	5.5	5.7	5.7	:
	age <25 years	%	20.9	20.7	20.7	20.7	21.0	21.0	21.0	:	:	:	:	:
	age ≥25 years	%	4.8	4.5	4.4	4.3	4.3	4.5	4.2	4.3	4.3	4.6	4.5	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	0.7	0.8	0.8	1.0	0.9								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	3.2	0.0	2.2	1.3	:		Q/Q-4 % ⁽²⁾	8.8	5.7	4.0	6.4	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽¹⁾	1.2	-10.0	1.5	-1.2	0.1		Q/Q-4 %	-1.5	-10.3	-7.5	-8.9	-9.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	2.1	3.7	-8.4	0.3	-0.9	-0.4	-2.3	0.6	3.0	1.2	:	:	
	M/M-12 % ⁽³⁾	11.2	64.9	29.5	12.7	5.6	1.3	-3.7	-6.4	-0.3	-0.3	:	:	
Production in construction	M/M-1 % ⁽¹⁾	2.4	6.2	-7.2	0.5	-5.0	-2.6	-6.5	1.6	9.4	-0.2	:	:	
	M/M-12 % ⁽³⁾	1.5	12.7	4.2	9.1	-1.9	-5.5	-15.4	-14.7	3.9	1.5	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	3.5	2.1	1.3	-1.1	1.1	0.6	-0.6	-0.3	1.1	0.9	-0.9	:	
	M/M-12 % ⁽³⁾	8.4	41.8	18.5	12.1	9.6	10.2	8.9	4.8	4.0	6.5	5.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-11.4	-9.6	-6.6	-3.4	:								
General government gross debt	%	47.4	47.7	47.5	48.5	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	91.2	101.7	104.3	102.7	103.6	102.3	100.4	99.8	99.6	102.5	101.2	101.2	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	1.54	1.47	1.40	1.35	1.36	1.40	1.48	2.01	2.39	2.68	2.90	:	
Long-term government bond yields	%	2.96	2.84	3.03	3.11	3.24	3.72	4.00	4.75	5.11	5.37	5.37	:	
New Romanian leu exchange rate against the euro	average	4.89	4.92	4.93	4.92	4.93	4.92	4.95	4.95	4.95	4.95	4.95	4.95	

(*) Indicators are selected from the PEEs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Romania

Figure 1: Output

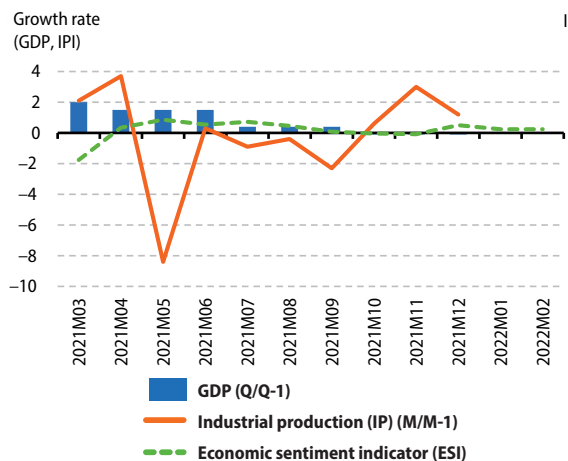


Figure 2: Demand

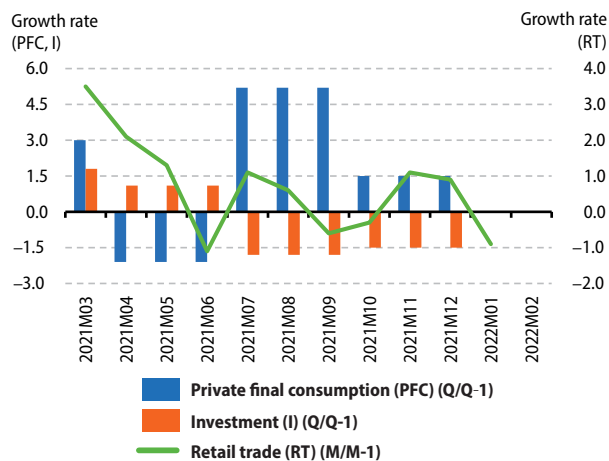


Figure 3: Labour

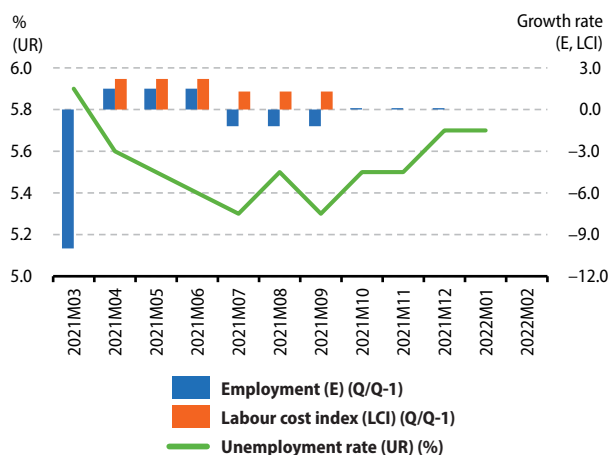


Figure 4: Prices

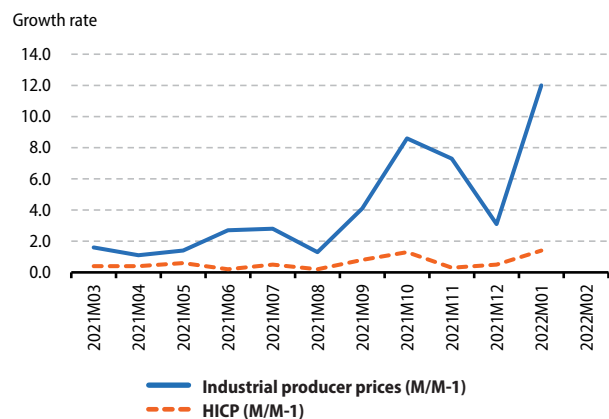


Figure 5: External transactions

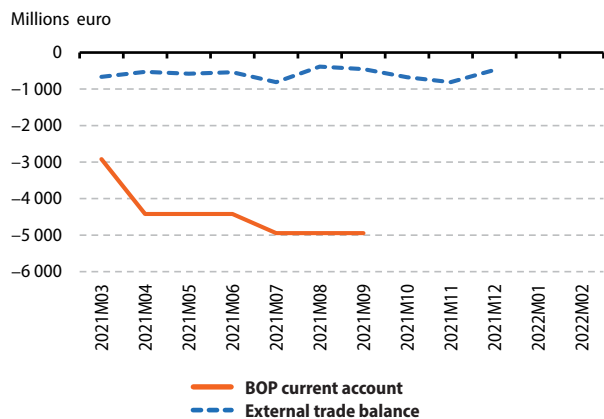
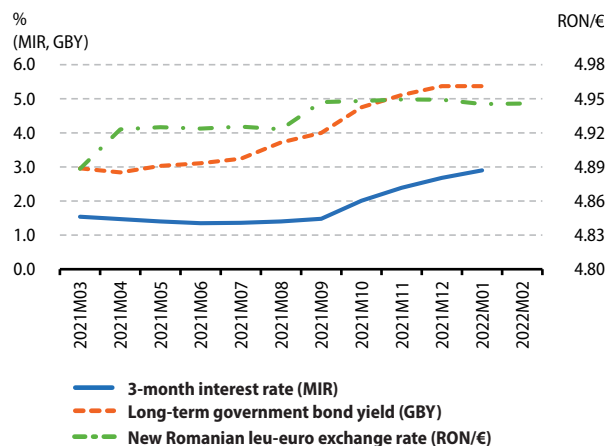


Figure 6: Financial



Detailed PEEIs (*) analysis for Slovenia

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	-0.2	1.5	2.0	1.3	5.4		Q/Q-4 %	-3.6	2.6	15.5	4.7	10.5	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-10.7	4.1	4.5	10.5	2.3		Q/Q-4 %	-10.5	-0.5	17.1	7.2	22.9	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.2	8.0	-0.9	3.0	0.8		Q/Q-4 %	-2.4	7.6	20.5	10.5	11.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	50.8	11.1	-51.9	-66.5	-78.4	-444.9	-393.0	-412.4	-184.7	-705.6	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	-268.0	-303.9	-323.5	-365.1	-406.6	-793.3	-726.9	-783.2	-538.6	-891.2	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	963.4	797.1	548.9	311.2	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.6	0.8	0.7	0.4	0.1	0.1	0.5	1.1	0.7	0.1	0.6	1.1	
	M/M-12 %	0.1	2.2	2.2	1.7	2.0	2.1	2.7	3.5	4.9	5.1	6.0	7.0	
Industrial producer prices	M/M-1 %	0.1	0.7	1.2	1.5	1.4	1.4	0.8	0.7	0.8	0.4	2.5	:	
	M/M-12 %	2.6	3.0	4.5	5.2	6.9	8.1	9.0	9.4	10.1	10.6	12.8	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
House price index	Q/Q-1 %	2.0	3.1	4.5	2.8	:		Q/Q-4 %	5.2	7.3	9.9	12.9	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	5.1	4.8	4.6	4.4	4.4	4.5	4.6	4.7	4.6	4.4	4.2	:
	age <25 years	%	14.8	14.7	14.7	14.7	12.3	12.3	12.3	10.0	10.0	10.0	:	:
	age ≥25 years	%	4.5	4.1	3.9	3.7	3.8	3.9	4.0	4.2	4.2	4.1	3.9	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	1.5	2.2	2.7	2.8	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Labour Cost Index	Q/Q-1 % ⁽¹⁾	3.5	5.3	-1.9	-0.7	:		Q/Q-4 % ⁽³⁾	3.7	11.1	3.6	6.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	
Employment	Q/Q-1 % ⁽¹⁾	0.5	0.5	0.5	0.9	0.6		Q/Q-4 %	-1.1	-0.9	1.4	2.5	2.7	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	0.5	1.1	-0.5	1.5	-1.6	0.6	0.5	1.0	3.2	1.1	:	:	
	M/M-12 % ⁽³⁾	10.6	34.6	21.4	18.3	7.0	6.1	6.3	4.2	9.1	11.8	:	:	
Production in construction	M/M-1 % ⁽¹⁾	4.4	-3.4	-5.4	4.6	-4.0	0.8	8.3	-9.1	4.9	-2.3	:	:	
	M/M-12 % ⁽³⁾	-2.8	1.9	-3.9	7.8	-8.2	-7.5	0.8	-10.6	-14.2	-6.4	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	8.1	-9.6	3.9	0.9	-1.9	0.8	2.7	12.5	-0.3	2.3	-4.6	:	
	M/M-12 % ⁽³⁾	26.5	24.1	14.7	13.4	9.3	12.8	18.8	34.3	41.5	44.8	32.3	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/ surplus (+)	%	-9.7	-7.7	-5.6	-2.5	:								
General government gross debt	%	79.8	85.0	80.0	79.6	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	98.6	106.1	109.3	108.1	106.3	103.4	102.6	99.4	102.1	102.8	102.5	104.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	0.03	0.02	0.21	0.15	0.14	-0.09	0.05	0.17	0.15	0.17	0.40	:	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

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⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

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

Slovenia

Figure 1: Output

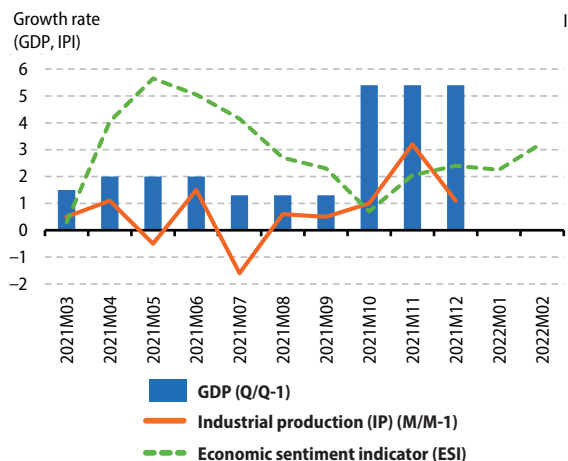


Figure 2: Demand

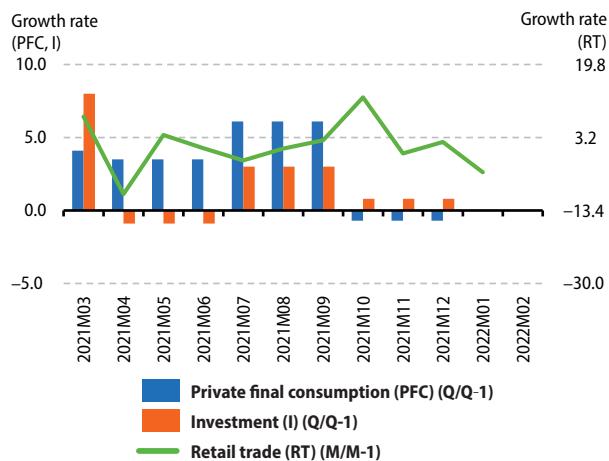


Figure 3: Labour

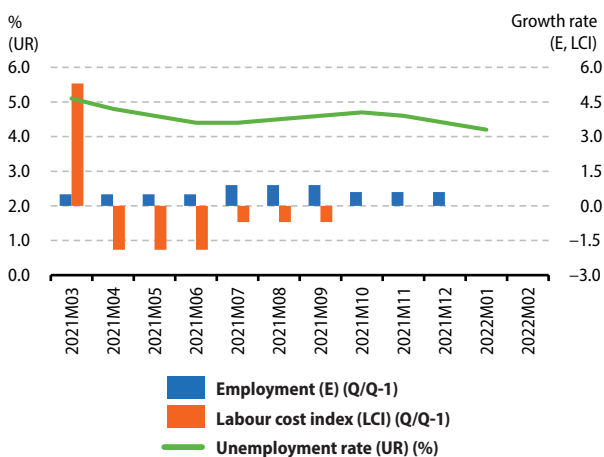


Figure 4: Prices

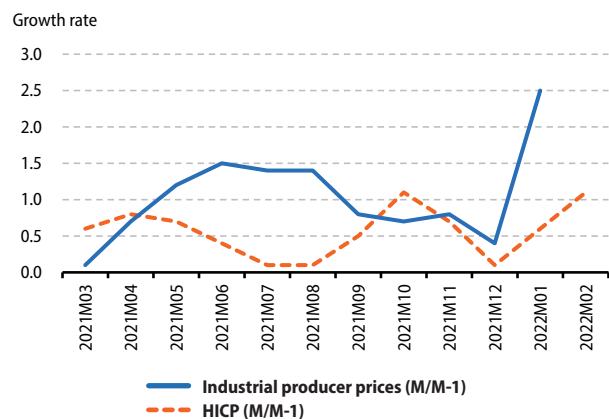


Figure 5: External transactions

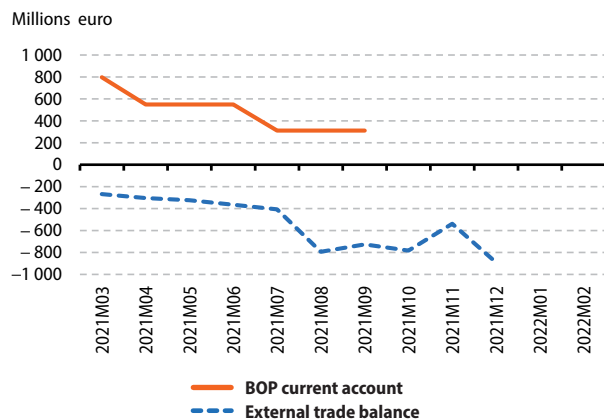
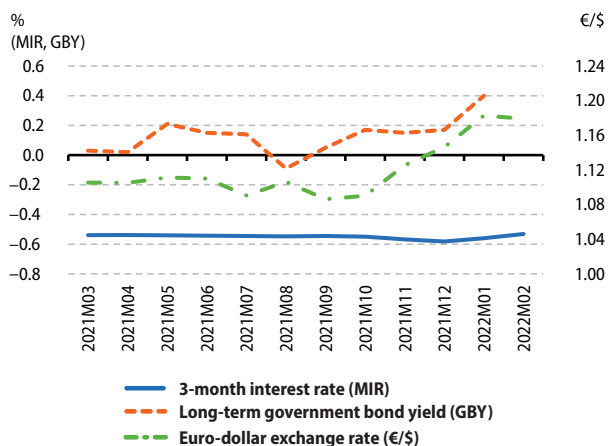


Figure 6: Financial



Detailed PEEs (*) analysis for Slovakia

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
GDP (volume) (¹)	Q/Q-1 %	0.4	-1.4	1.9	0.4	0.3		Q/Q-4 %	-2.3	0.2	10.0	1.2	1.2	
Private final consumption (volume) (¹)	Q/Q-1 %	-1.7	-2.6	5.5	0.7	-0.1		Q/Q-4 %	-2.4	-4.4	5.1	1.6	3.3	
Investment (GFCF) (volume) (¹)	Q/Q-1 %	-3.3	-5.8	7.8	0.8	3.9		Q/Q-4 %	-15.0	-9.1	6.5	-0.9	6.4	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) (¹)	m euro	-128.4	-319.0	-404.9	-505.1	-128.9	-485.8	-589.8	-573.1	-560.6	-583.2	:	:	
External trade balance (extra EU) (¹)	m euro	-82.7	-60.8	-272.1	-313.0	83.3	-335.2	-372.3	-342.2	-226.0	-326.4	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	255.2	191.9	-592.5	-979.3	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.6	0.2	0.6	0.4	0.5	0.2	0.8	0.5	0.5	0.2	2.8	0.7	
	M/M-12 %	1.5	1.7	2.0	2.5	2.9	3.3	4.0	4.4	4.8	5.1	7.7	8.2	
Industrial producer prices	M/M-1 %	0.6	0.4	0.8	0.2	2.3	1.2	1.5	2.9	1.5	0.9	8.7	:	
	M/M-12 %	-0.6	0.8	3.4	3.5	5.4	7.0	8.5	11.4	13.9	14.6	24.0	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	1.1	-1.2	3.3	4.7	:		Q/Q-4 %	7.2	2.0	4.7	8.0	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate (²)	total	%	7.2	7.1	7.0	6.9	6.7	6.6	6.5	6.4	6.4	6.4	6.4	:
	age <25 years	%	23.1	22.1	21.3	20.6	19.8	19.4	18.7	19.1	19.5	20.3	20.4	:
	age ≥25 years	%	6.3	6.2	6.2	6.1	6.0	5.9	5.8	5.7	5.7	5.7	5.6	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	0.7	0.8	0.9	0.9	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % (¹)	3.0	-1.0	0.7	4.3	:		Q/Q-4 % (³)	8.5	3.2	1.0	6.7	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % (¹)	0.0	-0.8	0.8	0.3	0.1		Q/Q-4 %	-2.0	-2.5	-0.4	0.2	0.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % (¹)	0.3	-1.0	-2.0	0.9	2.1	-3.2	-1.0	3.7	3.9	0.8	:	:	
	M/M-12 % (³)	24.6	69.1	36.6	13.7	7.8	0.7	-4.7	-0.6	4.3	8.8	:	:	
Production in construction	M/M-1 % (¹)	6.6	-2.3	-2.5	-3.7	-1.0	1.7	-2.9	0.4	5.1	2.6	:	:	
	M/M-12 % (³)	-3.5	5.2	-1.6	0.6	-1.6	2.5	-1.5	3.2	2.1	-1.8	:	:	
Retail trade deflated turnover	M/M-1 % (¹)	5.3	1.6	3.2	1.3	-0.3	1.9	2.4	-1.4	0.5	-0.8	-1.9	:	
	M/M-12 % (³)	0.4	11.5	11.5	6.6	1.4	2.2	5.3	2.2	3.9	1.0	16.9	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/ surplus (+)	%	-8.9	-6.2	-5.4	-2.4	:								
General government gross debt	%	59.7	59.8	61.0	61.1	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator (²)	index	85.2	104.0	99.6	104.3	98.9	96.9	97.2	93.3	96.0	91.5	95.4	91.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	-0.05	-0.06	0.07	0.03	-0.14	-0.25	-0.08	0.13	0.02	-0.02	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. For a complete list of data sources per indicator, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

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Slovakia

Figure 1: Output

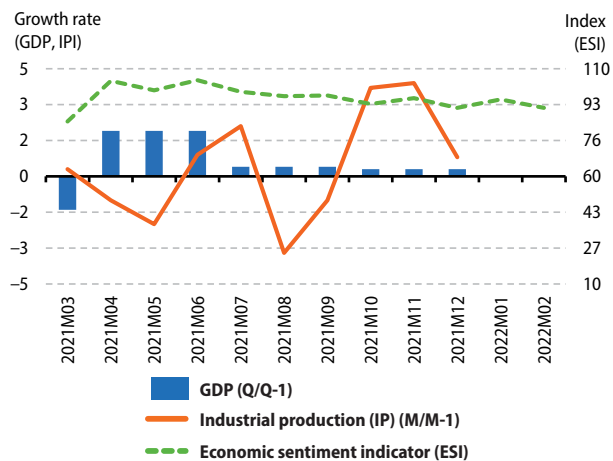


Figure 2: Demand

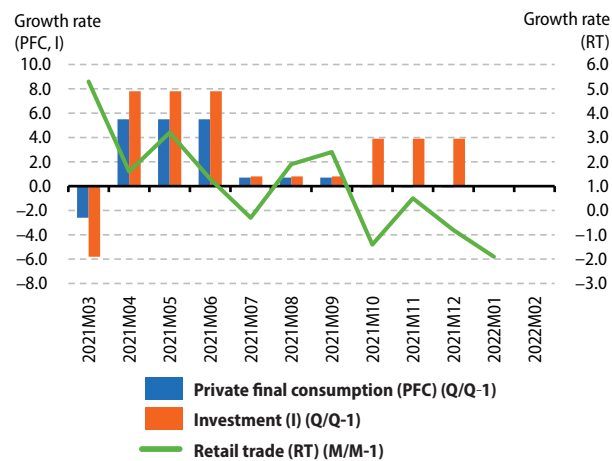


Figure 3: Labour

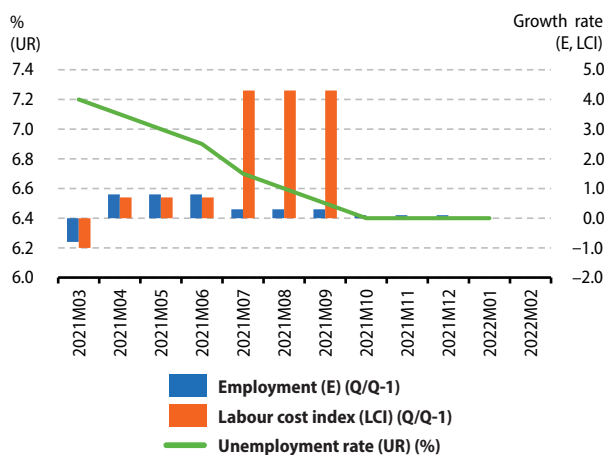


Figure 4: Prices

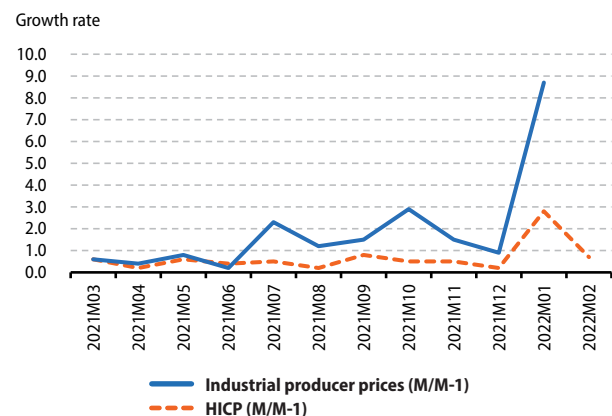


Figure 5: External transactions

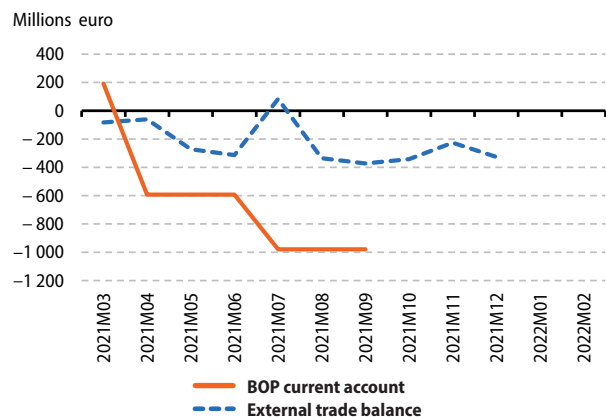
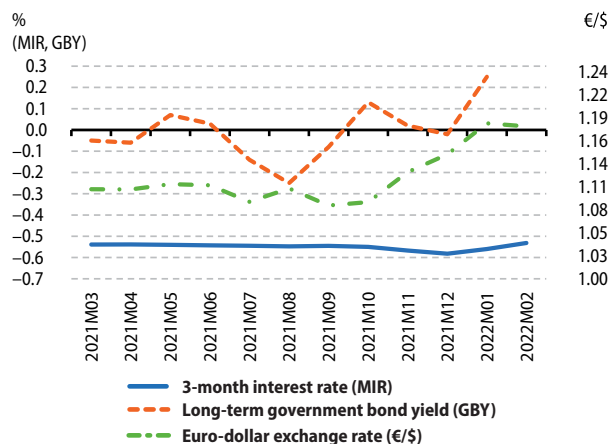


Figure 6: Financial



Detailed PEEs (*) analysis for Finland

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.0	-0.3	1.8	0.9	0.6		Q/Q-4 %	-0.8	-0.7	7.7	3.5	3.0	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	-0.6	0.1	2.0	1.5	0.2		Q/Q-4 %	-3.5	-3.3	9.8	3.0	3.9	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	-0.9	1.3	1.4	-1.9	3.0		Q/Q-4 %	-0.4	1.1	3.4	-0.1	3.8	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EA) ⁽¹⁾	m euro	289.1	267.1	437.8	251.1	199.3	58.4	176.0	-150.6	-147.8	-681.6	:	:	
External trade balance (extra EU) ⁽¹⁾	m euro	936.2	820.0	1059.4	863.4	797.5	622.2	712.7	410.1	489.3	90.3	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	3502.0	-265.0	194.0	1957.0	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.3	0.4	0.0	-0.1	0.2	0.0	0.2	0.8	0.5	-0.1	1.4	0.5	
	M/M-12 %	1.4	2.2	2.3	1.9	1.8	1.8	2.1	2.8	3.5	3.2	4.1	4.3	
Industrial producer prices	M/M-1 %	0.8	0.1	2.6	1.4	3.9	1.4	2.2	0.7	1.7	4.7	-0.2	:	
	M/M-12 %	6.5	8.1	11.1	10.2	14.9	14.6	18.1	19.0	21.1	24.8	22.4	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	1.1	1.2	2.5	0.2	:		Q/Q-4 %	3.4	3.7	5.3	5.0	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	7.5	8.5	8.2	7.7	7.7	7.1	7.7	6.7	6.8	7.2	7.1	:
	age <25 years	%	17.9	21.7	18.3	16.3	14.3	13.9	14.3	15.3	16.0	13.8	15.2	:
	age ≥25 years	%	6.2	6.8	6.9	6.6	6.9	6.3	6.8	5.6	5.7	6.4	6.1	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	1.5	2.7	2.2	2.8	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	0.3	2.5	0.5	0.3	:		Q/Q-4 % ⁽³⁾	-0.5	3.0	3.0	3.8	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽¹⁾	0.6	0.5	1.4	0.2	0.7		Q/Q-4 %	-1.8	-1.2	4.2	2.4	2.8	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	-2.0	1.4	2.0	-1.7	0.4	1.4	0.7	0.2	0.8	3.1	:	:	
	M/M-12 % ⁽³⁾	-2.3	2.2	7.4	3.9	3.4	4.0	6.5	5.0	5.4	11.5	:	:	
Production in construction	M/M-1 % ⁽¹⁾	1.1	2.0	1.6	-0.8	-0.8	0.3	1.7	0.0	1.4	-1.1	:	:	
	M/M-12 % ⁽³⁾	-4.2	1.7	7.9	6.3	2.5	3.4	7.3	6.6	9.0	7.1	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	2.1	-1.7	0.7	-1.4	0.3	0.0	-0.9	1.2	-2.3	-0.7	:	
	M/M-12 % ⁽³⁾	6.7	10.5	3.8	4.0	3.1	2.5	2.8	0.6	0.9	-0.1	-2.4	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-7.2	-3.8	0.8	-4.7	:								
General government gross debt	%	69.6	70.4	69.4	68.7	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	96.0	109.0	109.8	114.0	113.1	115.3	115.9	116.2	116.8	111.0	110.7	114.3	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.54	-0.54	-0.54	-0.54	-0.54	-0.55	-0.55	-0.55	-0.57	-0.58	-0.56	-0.53	
Long-term government bond yields	%	-0.13	-0.08	0.05	-0.02	-0.10	-0.21	-0.07	0.08	0.00	-0.06	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. For a complete list of data sources per indicator, please refer to the appendix.

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Finland

Figure 1: Output

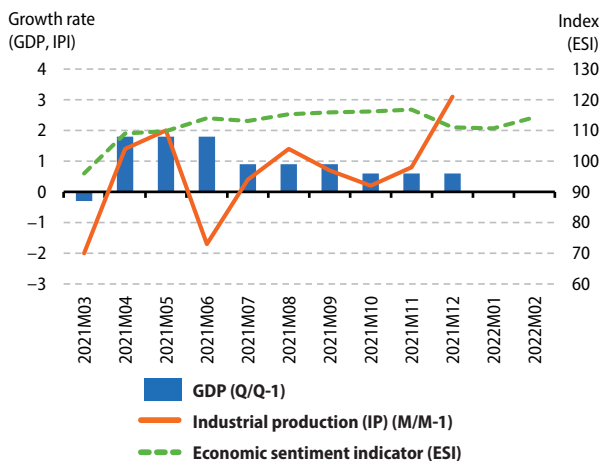


Figure 2: Demand

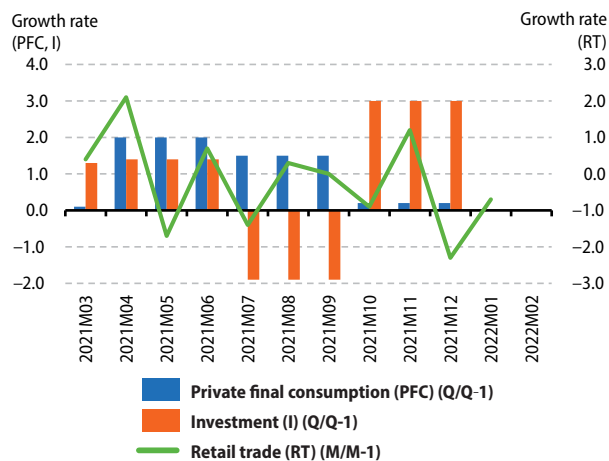


Figure 3: Labour

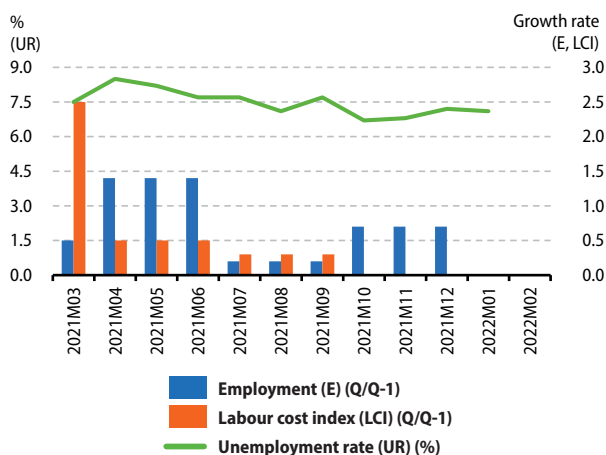


Figure 4: Prices

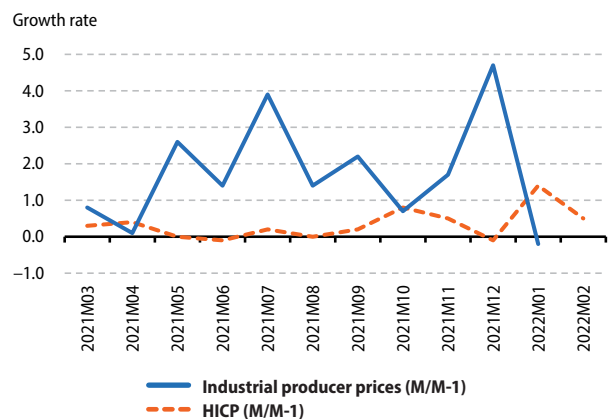


Figure 5: External transactions

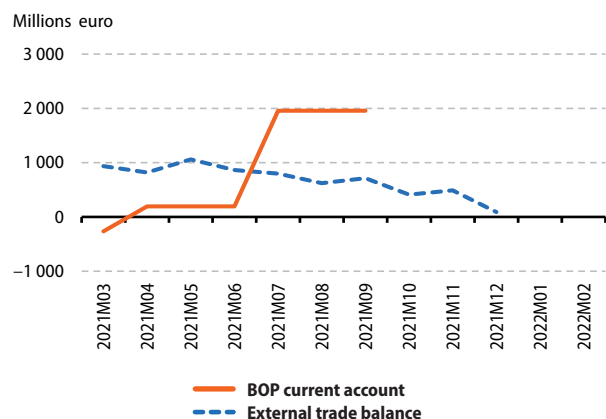
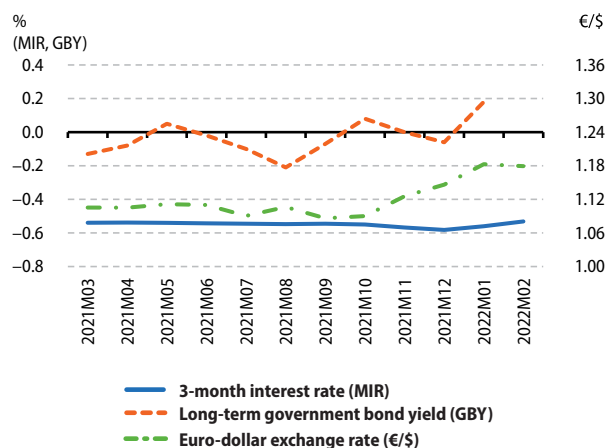


Figure 6: Financial



Detailed PEEIs (*) analysis for Sweden

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4			
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.1	1.3	0.8	1.9	1.1		Q/Q-4 %	-2.0	0.0	9.4	4.2	5.2	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.5	2.1	1.6	2.5	1.4		Q/Q-4 %	-4.7	-1.0	9.3	6.9	7.9	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	0.6	1.0	3.1	1.2	-0.1		Q/Q-4 %	-1.6	1.5	10.7	6.2	5.4	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (extra EU) ⁽¹⁾	m euro	1746.5	1952.1	2039.0	1906.7	2001.0	1522.8	1551.3	1659.2	1434.6	1476.4	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world)	m euro	7113.9	7915.3	8451.4	6177.4	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.1	0.3	0.2	0.1	0.3	0.5	0.5	0.2	0.6	1.4	-0.6	:	
	M/M-12 %	2.1	2.8	2.4	1.8	1.8	2.5	3.0	3.3	3.9	4.5	3.9	:	
Industrial producer prices	M/M-1 %	0.4	0.4	1.3	1.1	2.6	1.8	2.3	-0.2	2.3	4.1	-0.7	:	
	M/M-12 %	4.8	7.3	9.2	9.1	12.9	13.6	16.0	16.1	17.7	20.9	17.9	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	1.7	3.1	3.5	2.6	:		Q/Q-4 %	5.3	7.2	10.9	11.3	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽²⁾	total	%	9.5	9.1	9.1	9.4	8.3	8.8	8.8	8.5	8.2	8.0	8.1	:
	age <25 years	%	25.4	27.3	25.6	24.7	22.1	25.0	26.3	24.5	24.3	23.5	21.7	:
	age ≥25 years	%	7.5	6.6	7.0	7.5	6.5	6.8	6.6	6.5	6.2	6.0	6.3	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	1.6	2.3	2.6	2.2	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index	Q/Q-1 % ⁽¹⁾	1.7	-0.5	0.4	0.2	:		Q/Q-4 % ⁽³⁾	3.2	1.8	6.6	1.7	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment	Q/Q-1 % ⁽¹⁾	0.6	0.3	0.4	0.3	0.0		Q/Q-4 %	-1.2	-0.8	1.8	1.7	1.1	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production	M/M-1 % ⁽¹⁾	1.9	-0.4	-0.3	1.1	0.3	-1.8	0.0	1.9	0.0	0.3	:	:	
	M/M-12 % ⁽³⁾	4.8	23.1	21.1	15.3	11.0	1.7	2.8	5.2	4.9	4.1	:	:	
Production in construction	M/M-1 % ⁽¹⁾	-2.6	0.1	0.3	0.7	1.1	-6.0	5.4	0.1	0.0	4.6	:	:	
	M/M-12 % ⁽³⁾	-1.8	-3.6	-2.7	4.5	9.5	-2.8	1.9	3.2	1.9	9.6	:	:	
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	2.0	-0.9	3.4	-1.2	-1.5	0.3	0.1	0.6	1.4	-3.0	1.7	:	
	M/M-12 % ⁽³⁾	8.0	7.5	11.4	8.5	5.6	6.1	5.3	5.8	6.7	5.5	4.5	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-4.8	-1.9	1.7	-0.3	:								
General government gross debt	%	39.7	39.6	37.9	36.1	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator ⁽²⁾	index	105.0	115.3	120.2	118.5	120.8	120.5	118.9	121.0	119.1	119.0	112.7	113.5	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	-0.02	-0.02	-0.03	-0.04	-0.03	-0.01	-0.02	-0.07	-0.10	-0.10	-0.03	-0.05	
Long-term government bond yields	%	0.40	0.37	0.42	0.36	0.18	0.11	0.27	0.38	0.27	0.14	0.36	:	
Swedish krona exchange rate against the euro	average	10.17	10.16	10.15	10.12	10.20	10.22	10.17	10.06	10.05	10.27	10.36	10.53	

(*) Indicators are selected from the PEEIs list (COM/2002/661), complemented by certain Monetary and financial indicators as well as the Economic sentiment indicator. For a complete list of data sources per indicator, please refer to the appendix.

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

Sweden

Figure 1: Output

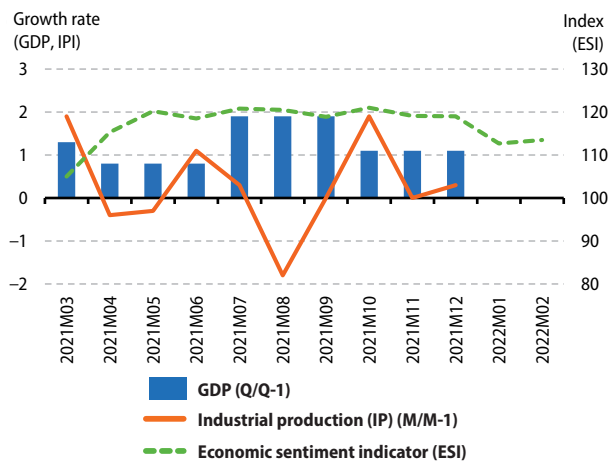


Figure 2: Demand

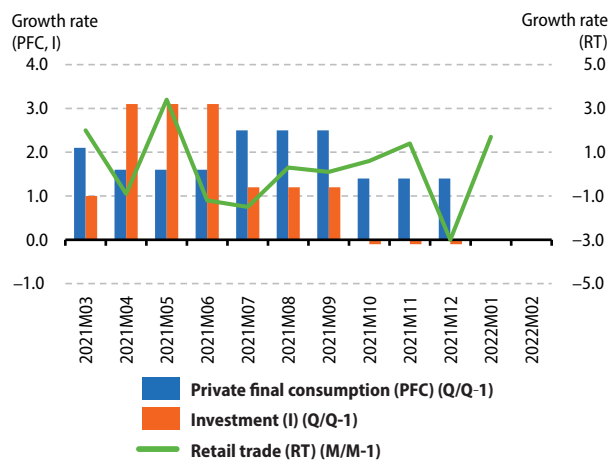


Figure 3: Labour

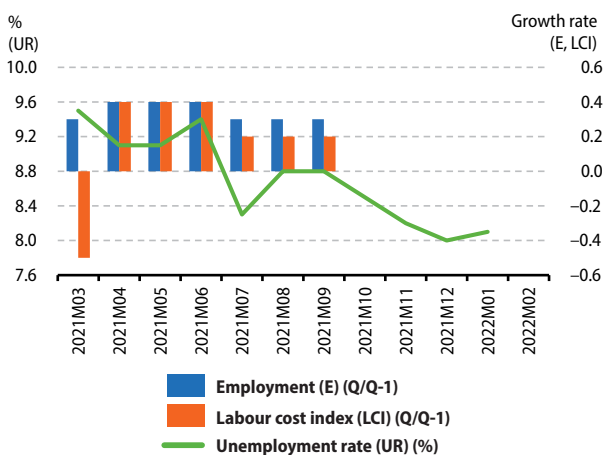


Figure 4: Prices

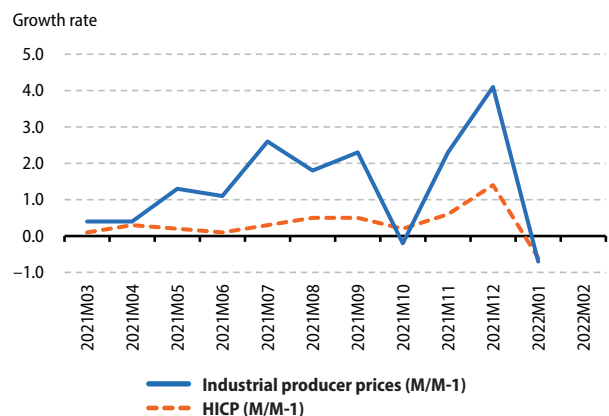


Figure 5: External transactions

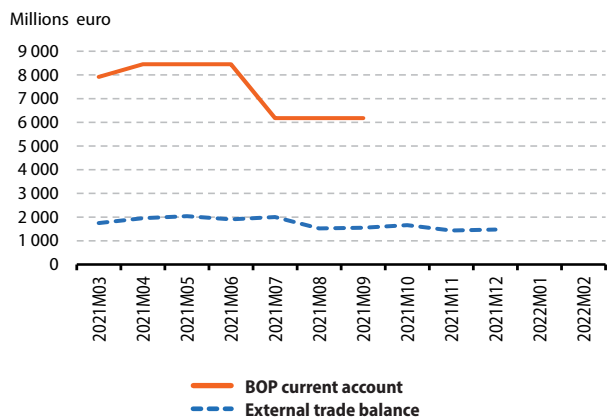
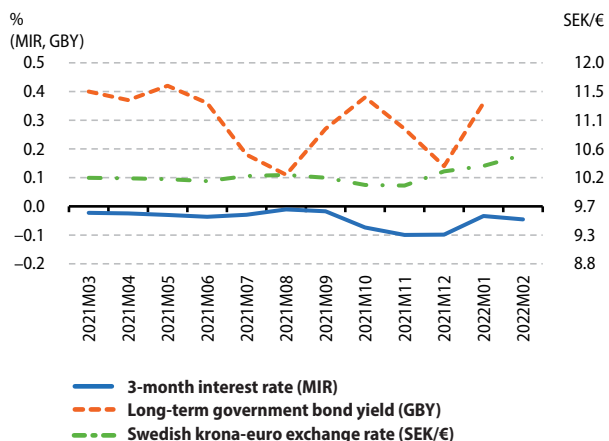


Figure 6: Financial



4

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

Detailed PEEs (*) analysis for Norway

Indicators		Reference Period											
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4		
GDP (volume) ⁽¹⁾	Q/Q-1 %	0.6	0.0	0.8	3.9	0.1		Q/Q-4 %	-1.1	0.2	6.0	5.4	4.8
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.9	-3.3	2.9	6.0	3.2		Q/Q-4 %	-4.8	-4.6	9.0	6.4	8.8
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.5	-0.6	-0.1	-0.9	4.2		Q/Q-4 %	-9.0	-2.7	-0.5	-0.2	2.4
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
External trade balance (all countries of the world) ⁽²⁾⁽⁴⁾	m euro	1557.6	2792.4	2413.6	2884.9	4344.6	4304.9	6578.9	7575.2	7342.5	8741.8	7649.9	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4							
BOP current account (all countries of the world) ⁽²⁾⁽⁵⁾	m euro	1276.3	7147.2	10511.7	15586.4	:							
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	-0.3	0.3	-0.2	0.4	1.0	0.0	1.3	-0.4	0.9	0.8	-1.7	:
	M/M-12 %	3.4	3.2	2.8	3.0	3.3	3.8	4.8	4.0	5.8	6.1	3.1	:
Industrial producer prices	M/M-1 %	-0.8	1.8	0.7	0.2	3.0	3.2	2.4	-1.4	3.7	5.8	-0.3	:
	M/M-12 %	6.5	8.9	9.6	10.8	13.1	16.0	17.6	15.9	20.6	25.3	20.3	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4							
House price index	Q/Q-1 %	0.3	4.5	3.1	0.7	:		Q/Q-4 %	6.9	9.7	10.3	8.9	:
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
Unemployment rate ⁽²⁾	total	%	4.8	5.0	5.0	4.9	4.3	4.0	3.6	3.6	3.5	3.3	:
	age <25 years	%	11.8	11.8	12.1	12.4	10.9	10.8	9.7	9.8	9.5	9.2	:
	age ≥25 years	%	3.8	3.9	3.9	3.7	3.3	3.0	2.7	2.7	2.5	2.4	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4							
Job vacancy rate	%	2.1	2.6	3.5	3.0	2.8							
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4							
Labour Cost Index	Q/Q-1 % ⁽²⁾	0.5	0.9	0.8	0.8	0.9		Q/Q-4 %	1.5	2.5	2.8	3.2	3.5
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4							
Employment	Q/Q-1 % ⁽¹⁾	1.2	-0.4	0.0	2.2	1.3		Q/Q-4 %	-1.7	-2.0	0.8	3.0	3.2
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
Industrial production	M/M-1 % ⁽¹⁾	1.0	-0.1	-0.4	1.2	0.0	2.7	3.2	-5.3	-3.0	2.8	0.9	:
	M/M-12 % ⁽³⁾	0.7	1.0	2.3	4.6	1.4	3.0	8.2	7.0	2.5	2.0	0.2	:
Production in construction	M/M-1 % ⁽¹⁾	-	-	-	-	-	-	-	-	-	-	-	-
	M/M-12 % ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-
Retail trade deflated turnover	M/M-1 % ⁽¹⁾	0.4	0.5	5.0	-0.4	-3.5	-3.7	0.5	1.3	1.2	-3.0	0.4	:
	M/M-12 % ⁽³⁾	7.5	3.5	6.1	0.6	-3.8	-2.6	-2.4	-2.8	-4.2	-2.0	-1.6	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4							
General government deficit (-)/surplus (+)	%	-6.6	3.4	4.0	6.4	:							
General government gross debt	%	45.9	43.0	38.2	37.2	:							
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02
3-month interest rate	%	0.38	0.30	0.24	0.20	0.32	0.42	0.67	0.74	0.83	1.02	1.10	1.17
Long-term government bond yields	%	1.46	1.42	1.47	1.47	1.24	1.23	1.42	1.68	1.61	1.54	1.86	2.11
Norwegian krone exchange rate against the euro	average	10.15	10.04	10.09	10.14	10.38	10.42	10.19	9.81	9.97	10.13	10.01	10.05

(*) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States. For a complete list of data sources per indicator and country, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sca: seasonally and calendar adjusted data

⁽²⁾ sa: seasonally adjusted data

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

⁽⁴⁾ 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.

⁽⁵⁾ Data in national currency have been converted into euro using Eurostat quarterly data for the Euro/Ecu exchange rates.

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

Norway

Figure 1: Output

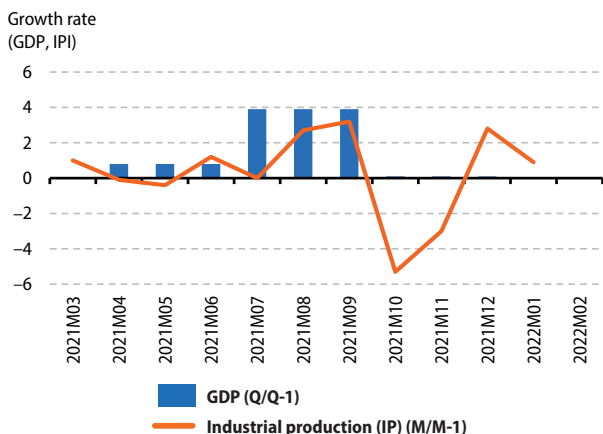


Figure 2: Demand

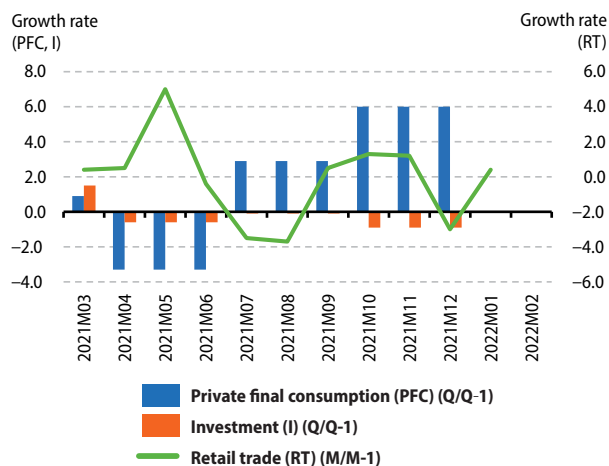


Figure 3: Labour

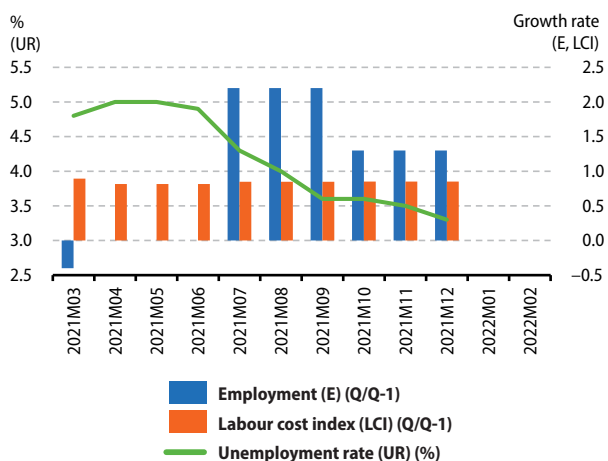


Figure 4: Prices

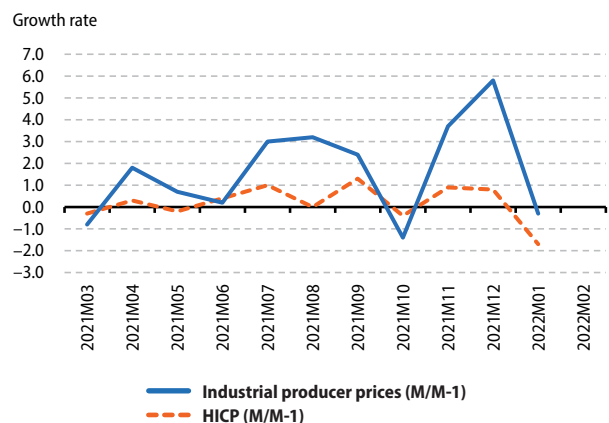


Figure 5: External transactions

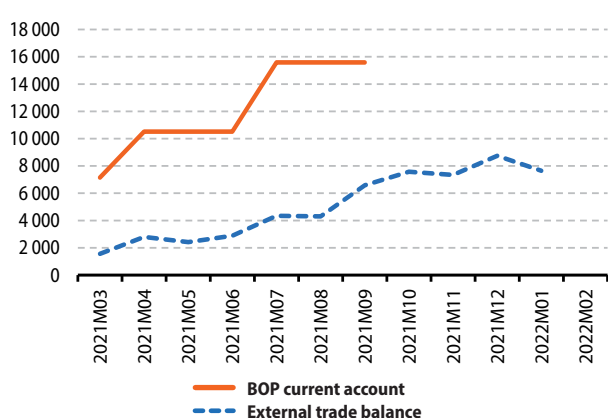
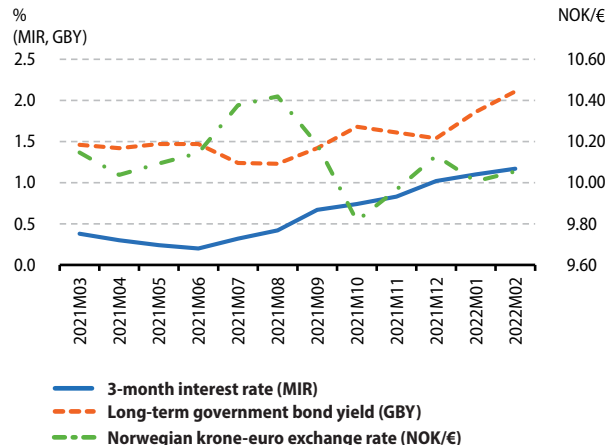


Figure 6: Financial



Detailed PEEs (*) analysis for Switzerland

Indicators		Reference Period													
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3
GDP (volume)	Q/Q-1 % (1)	-0.1	-0.1	1.8	1.9	0.3		Q/Q-4 % (2)	-1.7	-0.4	8.0	3.6	4.0		
Private final consumption (volume)	Q/Q-1 % (1)	-1.7	-3.1	4.1	2.7	0.3		Q/Q-4 % (2)	-3.0	-3.2	8.4	1.9	3.9		
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.9	-1.1	2.2	-1.2	1.5		Q/Q-4 % (2)	-2.3	0.0	10.3	0.8	1.4		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
External trade balance (all countries of the world) (2)(4)	m euro	5080.5	3800.3	4240.6	4764.8	4568.6	5440.2	4685.4	4627.2	4848.8	4773.7	2214.7	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
BOP current account (all countries of the world) (2)(4)	m euro	-9029.0	5848.7	12924.3	15126.9	:									
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Inflation (Harmonized Index of Consumer Prices - all items)	M/M-1 %	0.2	0.3	0.2	0.0	0.1	0.2	0.0	0.4	-0.1	0.0	0.2	:		
	M/M-12 %	-0.2	-0.1	0.3	0.5	0.5	0.8	0.8	1.3	1.5	1.3	1.4	:		
Industrial producer prices	M/M-1 %	0.4	0.4	0.3	0.2	0.6	0.2	0.0	1.1	0.4	0.1	0.8	:		
	M/M-12 %	0.5	1.4	1.8	1.8	2.3	2.4	2.4	3.4	4.1	3.9	4.5	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
House price index	Q/Q-1 %	2.3	-0.1	2.2	2.4	:		Q/Q-4 %	3.1	3.9	4.7	6.9	:		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Unemployment rate (2)	total	%	5.4	5.4	5.3	5.2	5.1	4.9	4.9	:	:	:	:	:	:
	age <25 years	%	9.1	9.6	9.7	9.5	8.8	8.2	8.4	:	:	:	:	:	:
	age ≥25 years	%	5.0	4.8	4.7	4.7	4.6	4.5	4.5	:	:	:	:	:	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
Job vacancy rate	%	1.3	1.4	1.6	1.8	:									
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
Labour Cost Index (2)	Q/Q-1 %	-2.2	1.9	-1.1	1.3	:		Q/Q-4 %	-0.0	0.9	-0.5	-0.2	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
Employment	Q/Q-1 % (2)	0.5	-0.5	0.2	0.8	:		Q/Q-4 %	-0.3	-1.8	0.5	0.9	:		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Industrial production	M/M-1 % (1)	6.4	-0.7	-2.7	-0.2	0.7	-0.5	0.8	-5.1	8.9	-3.1	:	:		
	M/M-12 % (2)	11.9	18.3	18.1	12.8	10.7	8.5	6.6	4.3	9.3	7.3	:	:		
Production in construction	M/M-1 % (1)	-	-	-	-	-	-	-	-	-	-	-	-		
	M/M-12 % (2)	-	-	-	-	-	-	-	-	-	-	-	-		
Retail trade deflated turnover	M/M-1 % (1)	23.1	-3.0	-1.8	-2.9	-2.6	1.6	0.4	0.6	0.8	-1.9	-0.4	:		
	M/M-12 % (2)	23.1	38.2	2.4	0.5	-2.1	0.9	2.6	1.8	4.7	-0.5	5.0	:		
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4									
General government deficit (-)/surplus (+)	%	-3.7	-2.2	1.8	-0.4	:									
General government gross debt	%	-	-	-	-	-									
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-		
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02		
3-month interest rate	%	-0.75	-0.75	-0.74	-0.75	-0.76	-0.77	-0.76	-0.77	-0.78	-0.75	:	:		
Long-term government bond yields	%	-0.27	-0.21	-0.13	-0.20	-0.37	-0.35	-0.17	-0.05	-0.23	-0.13	0.05	0.26		
Swiss franc exchange rate against the euro	average	1.11	1.10	1.10	1.09	1.09	1.08	1.09	1.07	1.05	1.04	1.04	1.05		

(*) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States. For a complete list of data sources per indicator and country, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

(1) sca: seasonally and calendar adjusted data

(2) sa: seasonally adjusted data

(3) ca: calendar adjusted data

(4) 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.

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

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

Switzerland

Figure 1: Output

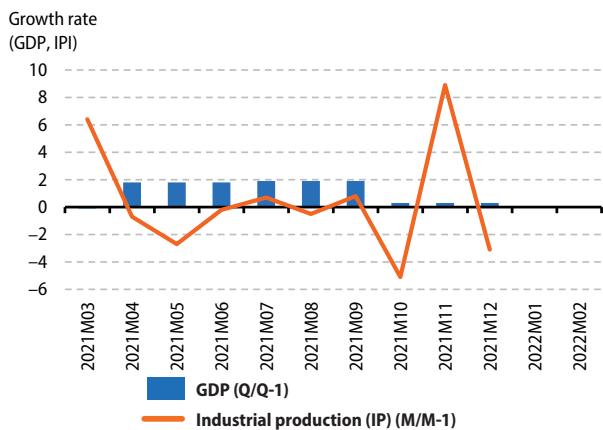


Figure 2: Demand

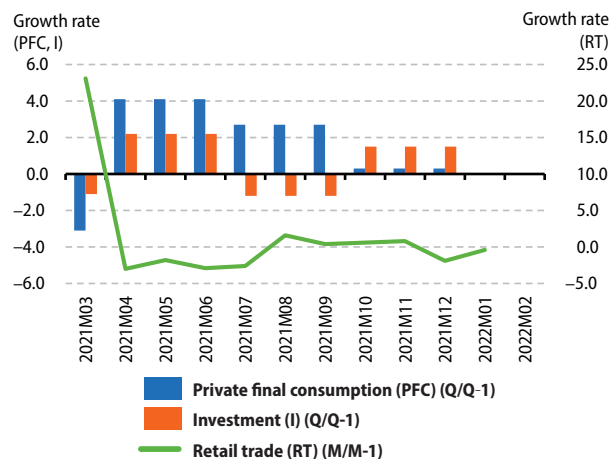


Figure 3: Labour

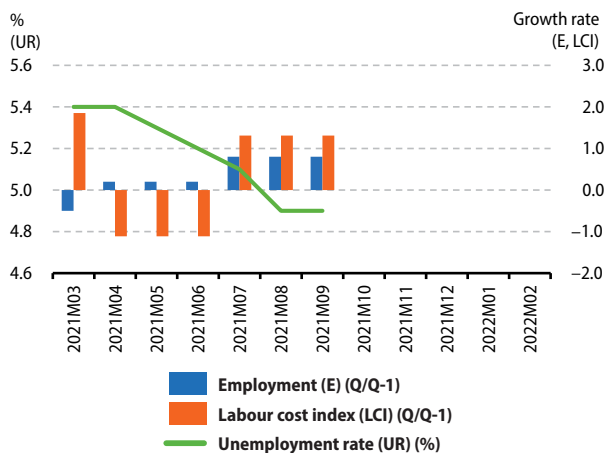


Figure 4: Prices

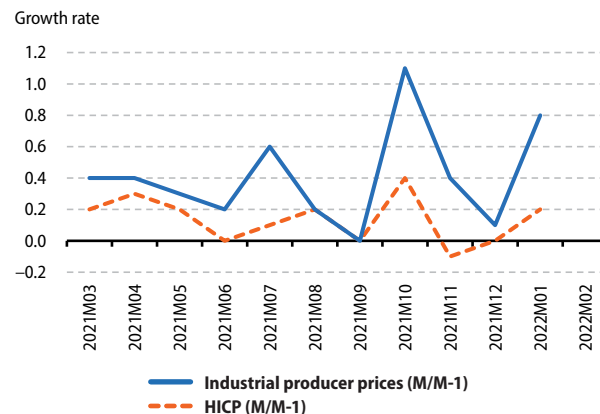


Figure 5: External transactions

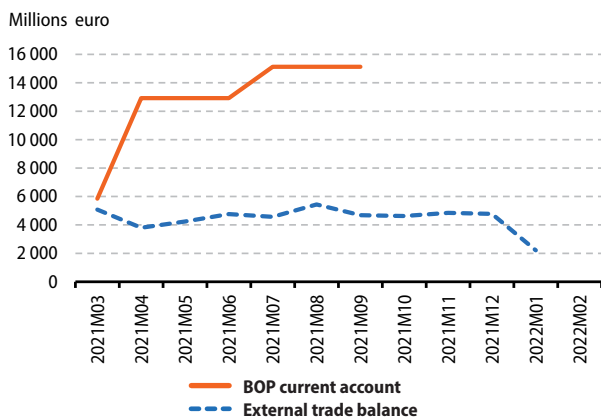
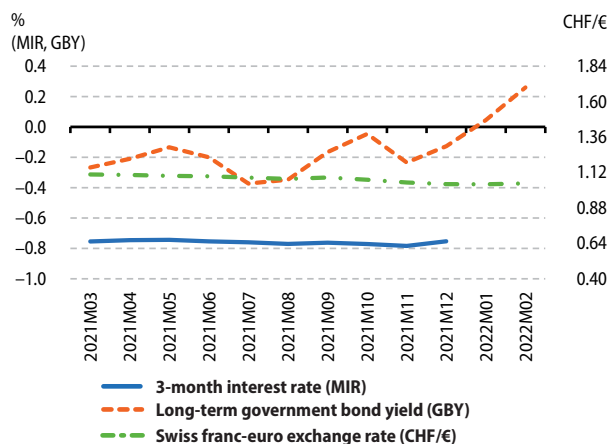


Figure 6: Financial



Detailed PEEs (*) analysis for Japan

Indicators		Reference Period														
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.8	-0.5	0.6	-0.7	1.3		Q/Q-4 %	-0.8	-1.8	7.3	1.2	0.7			
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	1.6	-0.8	0.7	-0.9	2.7		Q/Q-4 %	-1.4	-3.0	6.9	0.5	1.6			
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	1.2	-0.0	0.6	-2.4	-0.6		Q/Q-4 %	-2.5	-3.3	1.1	-0.6	-2.4			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
External trade balance (all countries of the world) ⁽¹⁾⁽²⁾	m euro	2896.0	848.0	360.9	-986.3	-76.0	-2640.2	-4748.5	-3758.3	-3991.2	-4266.0	-7173.0	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
BOP current account (all countries of the world) ⁽¹⁾⁽²⁾	m euro	47526.5	36192.4	35766.6	21821.8	24481.7										
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Consumer Price Index - all items	M/M-1 %	0.1	-0.8	0.3	0.1	0.2	0.0	0.4	-0.2	0.2	0.0	0.3	:			
	M/M-12 %	-0.4	-1.1	-0.8	-0.5	-0.3	-0.4	0.2	0.1	0.6	0.8	0.5	:			
Industrial producer prices	M/M-1 %	0.8	0.9	0.6	0.7	1.2	0.2	0.5	1.6	0.7	-0.1	0.7	:			
	M/M-12 %	1.0	3.4	4.5	4.7	5.4	5.6	6.2	8.3	9.1	8.7	8.7	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
House price index	Q/Q-1 %	:	:	:	:	:		Q/Q-4 %	:	:	:	:	:			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Unemployment rate ⁽¹⁾	total	%	2.6	2.8	3.0	2.9	2.8	2.8	2.8	2.7	2.8	2.7	:	:		
	age <25 years	%	4.8	4.3	4.3	4.5	4.2	4.2	4.2	4.1	5.2	5.2	:	:		
	age ≥25 years	%	-	-	-	-	-	-	-	-	-	-	-	-	-	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
Job vacancy rate	%	:	:	:	:	:										
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
Labour Cost Index ⁽⁴⁾	Q/Q-1 % ⁽¹⁾	-0.0	0.7	0.5	0.0	-0.1		Q/Q-4 %	-2.4	-0.0	1.6	1.4	0.7			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
Employment	Q/Q-1 % ⁽¹⁾	0.1	-0.0	0.0	0.0	-0.0		Q/Q-4 %	-0.8	-0.6	0.4	0.5	-0.5			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Industrial production ⁽¹⁾	M/M-1 %	1.8	2.8	-6.0	6.4	-1.0	-3.5	-5.8	1.8	6.3	-0.8	-1.0	:			
	M/M-12 %	0.8	14.6	19.8	21.6	13.0	6.0	-2.4	-2.5	3.4	2.4	-1.3	:			
Production in construction ⁽¹⁾	M/M-1 %	:	:	:	:	:	:	:	:	:	:	:	:			
	M/M-12 %	:	:	:	:	:	:	:	:	:	:	:	:			
Retail trade deflated turnover ⁽¹⁾	M/M-1 %	1.0	-4.2	-0.6	2.9	0.8	:	:	:	:	:	:	:			
	M/M-12 %	5.4	12.5	8.4	-0.1	2.3	:	:	:	:	:	:	:			
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4										
General government deficit (-)/surplus (+)	%	-	-	-	-	-										
General government gross debt	%	258.6	259.0	257.4	:	:										
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-			
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02			
3-month interest rate	%	-0.08	-0.07	-0.09	-0.09	-0.08	-0.10	-0.08	-0.08	-0.09	-0.08	-0.03	-0.02			
Long-term government bond yields	%	0.10	0.09	0.08	0.06	0.02	0.02	0.04	0.08	0.07	0.05	0.13	0.20			
Japanese yen exchange rate against the euro	average	129.38	130.49	132.57	132.63	130.35	129.28	129.66	131.21	130.12	128.80	130.01	130.66			

(*) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States. For a complete list of data sources per indicator and country, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sa: 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⁾ Data in national currency has been converted into euro using Eurostat quarterly data for the Euro/Ecu exchange rates.

⁽⁴⁾ Monthly earnings

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

Japan

Figure 1: Output

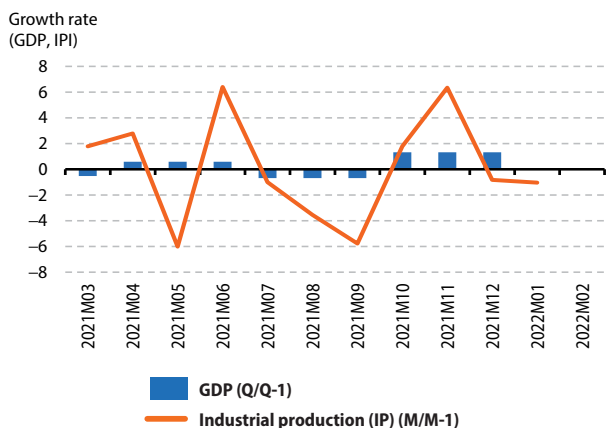


Figure 2: Demand

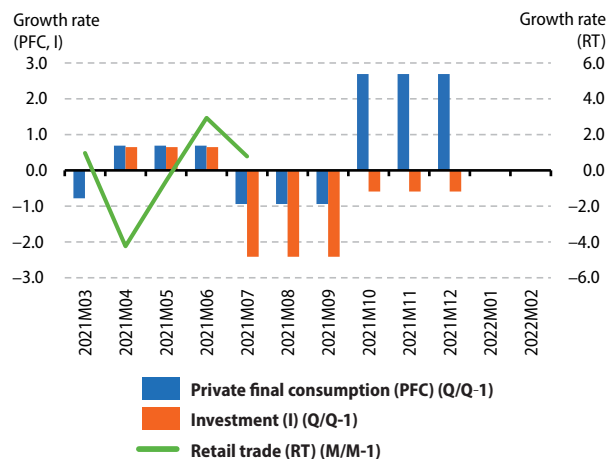


Figure 3: Labour

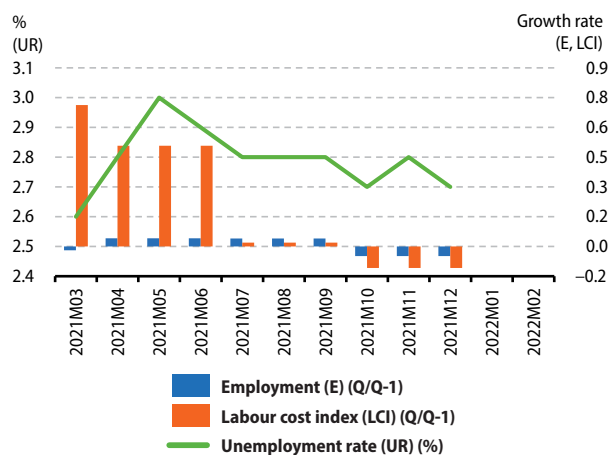


Figure 4: Prices

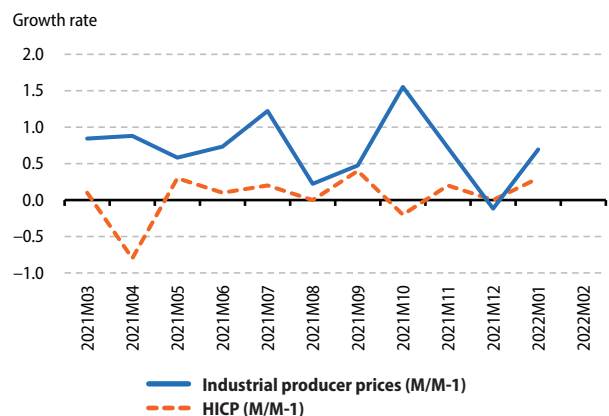


Figure 5: External transactions

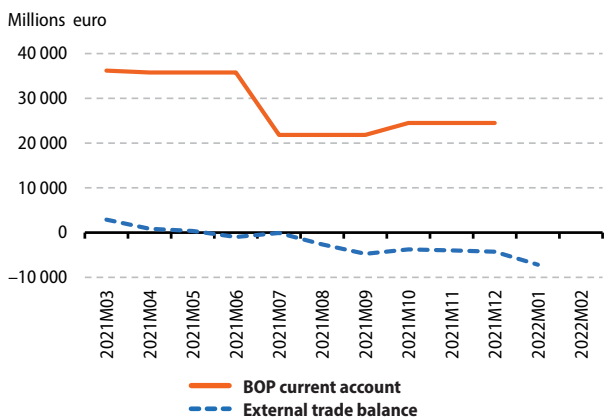
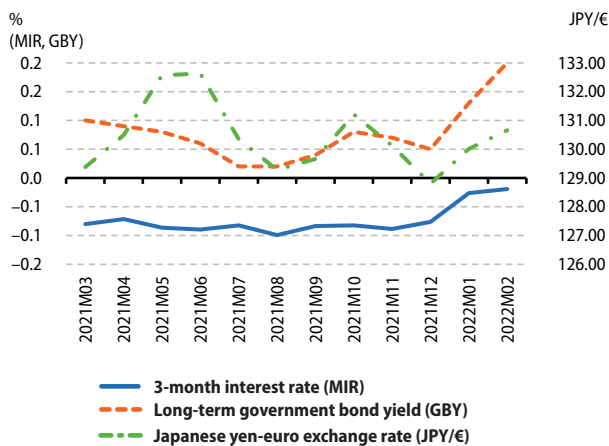


Figure 6: Financial



Detailed PEEs (*) analysis for United States

Indicators		Reference Period												
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2021Q3	2021Q4	
GDP (volume) ⁽¹⁾	Q/Q-1 %	1.1	1.5	1.6	0.6	1.7		Q/Q-4 %	-2.3	0.5	12.2	4.9	5.6	
Private final consumption (volume) ⁽¹⁾	Q/Q-1 %	0.8	2.7	2.9	0.5	0.8		Q/Q-4 %	-2.4	2.1	16.2	7.1	7.0	
Investment (GFCF) (volume) ⁽¹⁾	Q/Q-1 %	3.7	2.3	0.4	-0.1	0.1		Q/Q-4 %	1.0	3.5	12.0	6.4	2.8	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
External trade balance (all countries of the world) ⁽¹⁾⁽²⁾	m euro	-76730.0	-71204.6	-72032.8	-75861.2	-73002.9	-74221.9	-81897.2	-71105.9	-85266.3	-89058.7	-95077.8	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
BOP current account (all countries of the world) ⁽¹⁾⁽³⁾	m euro	-146767.5	-157224.4	-164470.9	-182197.1	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Consumer Price Index - all items	M/M-1 %	0.9	1.0	1.0	1.1	0.5	0.2	0.2	0.9	0.5	0.3	:	:	
	M/M-12 %	2.8	4.9	6.0	6.4	6.3	6.1	6.2	7.3	7.9	8.1	:	:	
Industrial producer prices ⁽⁴⁾	M/M-1 %	2.4	1.1	2.4	1.3	0.7	0.3	0.8	1.6	0.7	-0.3	1.9	:	
	M/M-12 %	8.1	12.9	13.9	14.6	14.1	14.0	15.0	16.4	16.7	15.1	15.6	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
House price index	Q/Q-1 %	:	:	:	:	:		Q/Q-4 %	:	:	:	:	:	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Unemployment rate ⁽¹⁾	total	%	6.0	6.0	5.8	5.9	5.4	5.2	4.7	4.6	4.2	3.9	4.0	:
	age <25 years	%	10.9	10.8	9.9	9.7	9.5	9.8	8.8	8.5	8.4	8.2	8.3	:
	age ≥25 years	%	5.2	5.3	5.1	5.4	4.7	4.5	4.1	4.0	3.6	3.3	3.4	:
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Job vacancy rate	%	:	:	:	:	:								
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Labour Cost Index ⁽⁵⁾	Q/Q-1 % ⁽¹⁾	0.9	1.1	1.2	1.6	1.1		Q/Q-4 %	3.1	3.6	4.1	4.9	5.0	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
Employment ⁽⁶⁾	Q/Q-1 % ⁽¹⁾	2.5	0.4	0.5	1.3	1.5		Q/Q-4 %	-5.5	-4.7	9.5	4.6	3.6	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Industrial production ⁽¹⁾	M/M-1 %	2.9	0.1	0.7	0.5	0.7	-0.1	-1.2	1.4	0.9	-0.1	1.4	:	
	M/M-12 %	1.8	17.9	16.4	10.2	6.6	5.4	4.4	4.7	5.1	3.8	4.1	:	
Production in construction ⁽¹⁾	M/M-1 %	1.0	0.3	0.7	1.0	0.1	1.0	1.0	0.9	0.6	0.2	:	:	
	M/M-12 %	2.8	7.0	8.8	10.1	9.8	9.7	10.5	10.5	10.0	9.0	:	:	
Retail trade deflated turnover ⁽¹⁾	M/M-1 %	10.3	-0.2	-2.7	-0.2	-2.5	1.0	0.3	1.1	0.0	-3.4	:	:	
	M/M-12 %	25.6	42.1	18.0	10.6	7.2	8.2	6.6	8.0	9.5	6.5	:	:	
		2020Q4	2021Q1	2021Q2	2021Q3	2021Q4								
General government deficit (-)/surplus (+)	%	-	-	-	-	-								
General government gross debt	%	161.5	161.8	155.2	152.7	:								
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
Economic sentiment indicator	index	-	-	-	-	-	-	-	-	-	-	-	-	
		2021M03	2021M04	2021M05	2021M06	2021M07	2021M08	2021M09	2021M10	2021M11	2021M12	2022M01	2022M02	
3-month interest rate	%	0.19	0.19	0.15	0.13	0.13	0.12	0.12	0.13	0.16	0.21	0.25	0.43	
Long-term government bond yields	%	1.61	1.62	1.61	1.51	1.31	1.28	1.37	1.58	1.56	1.46	1.76	1.94	
Euro-dollar exchange rate	average	1.19	1.20	1.21	1.20	1.18	1.18	1.18	1.16	1.14	1.13	1.13	1.13	

(*) Indicators are selected to be as comparable as possible with indicators in section 3 for EU Member States. For a complete list of data sources per indicator and country, please refer to the appendix.

Where nothing else has been indicated, data are neither seasonally, nor calendar adjusted.

⁽¹⁾ sa: 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⁾ Data in national currency has been converted into euro using Eurostat quarterly data for the Euro/Ecu exchange rates.

⁽⁴⁾ Data refer to Economic activities « Manufacturing », total.

⁽⁵⁾ Hourly earnings

⁽⁶⁾ Civilian employment: all persons

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

United States

Figure 1: Output

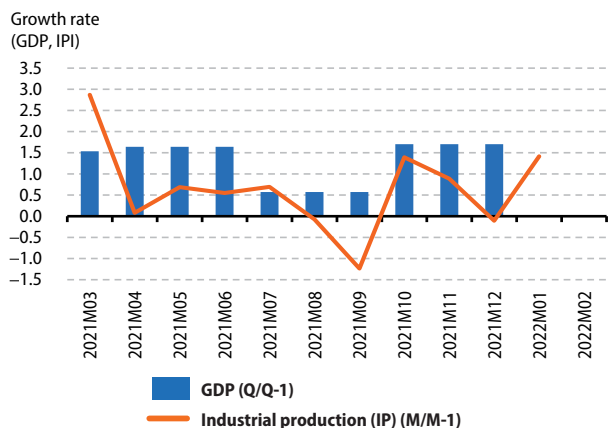


Figure 2: Demand

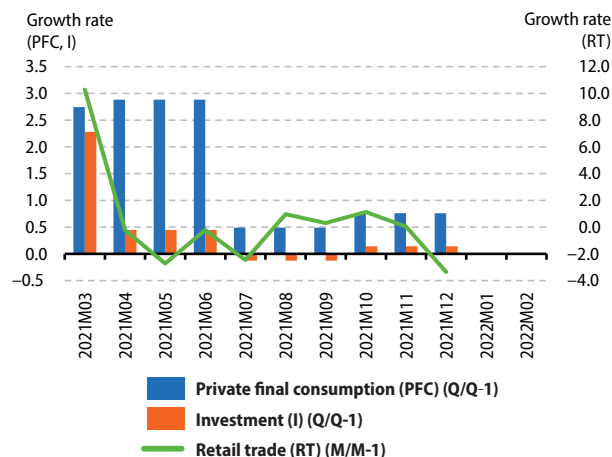


Figure 3: Labour

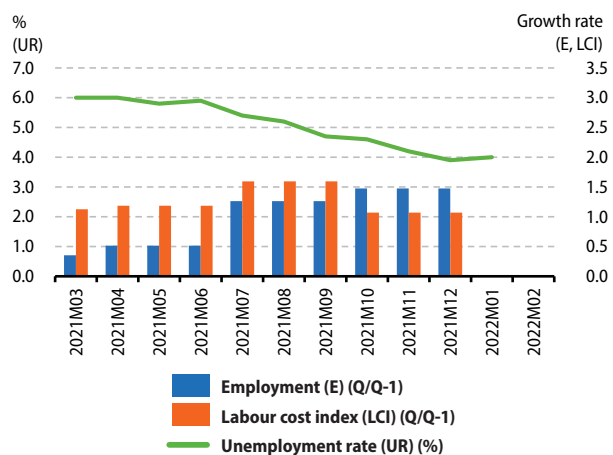


Figure 4: Prices

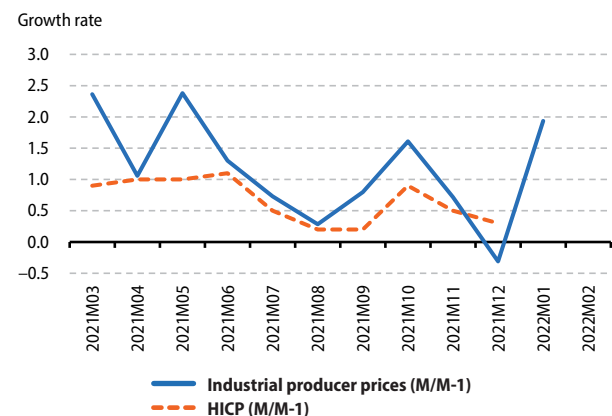


Figure 5: External transactions

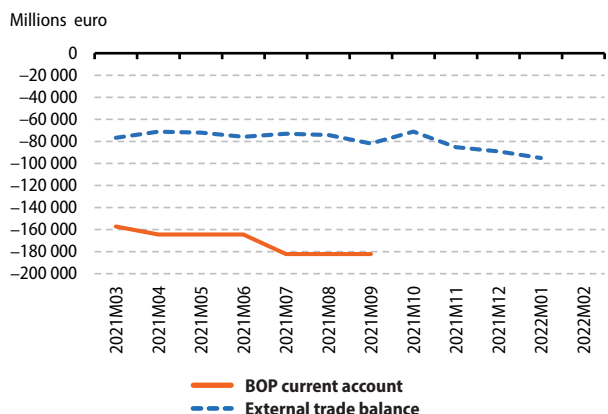
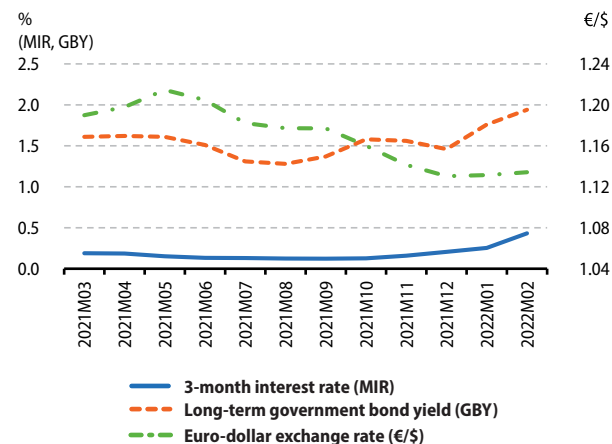


Figure 6: Financial



Appendix

Symbols and codes in the tables

EU:	European Union (27 countries)
EA:	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
JP:	Japan
US:	United States
« : »	not available data
« - »	not existing data
« m »	million

Data presented in Section 2, 3 and 4 of this publication have been extracted from Eurostat's database, from the OECD database and National Statistical Institutes websites on 9 March 2022.

Source datasets

EU countries

Data for EU countries come from the following datasets of Eurostat.

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) ⁽¹⁾	ei_bpm6ca_q
Inflation (HICP)	ei_cphi_m
Industrial producer prices	sts_inppd_m
House price index	prc_hpi_q
Unemployment rate	ei_lmhr_m
Job vacancy rate	jvs_q_nace2
Labour Cost Index	lc_lci_r2_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 ⁽²⁾	ei_bssi_m_r2
3-month interest rate ⁽³⁾	ei_mfir_m
Long-term government bond yields ⁽³⁾	ei_mfir_m
Exchange rate ⁽³⁾	ei_mfrr_m

⁽¹⁾ Source for euro area countries: European Central Bank (ECB)

⁽²⁾ Source: Directorate-General for Economic and Financial Affairs (DG ECFIN)

⁽³⁾ Source: European Central Bank (ECB)

Non-EU countries

Data for non-EU countries come either from Eurostat's datasets or from an external source, such as the OECD Main Economic Indicators (MEI) database, the OECD Public Sector Debt database or datasets of a Statistical Office.

	Norway	Switzerland	Japan	United States
GDP (volume)	namq_10_gdp	namq_10_gdp	OECD MEI	OECD MEI
Private final consumption	namq_10_gdp	namq_10_gdp	OECD MEI	OECD MEI
Investment (GFCF)	namq_10_gdp	namq_10_gdp	OECD MEI	OECD MEI
External trade balance (all countries of the world)	OECD MEI	OECD MEI	OECD MEI	OECD MEI
BOP current account (all countries of the world)	OECD MEI	OECD MEI	OECD MEI	OECD MEI
Inflation (HICP)	ei_cphi_m	ei_cphi_m	–	–
Consumer Prices Index – all items	–	–	OECD MEI	OECD MEI
Industrial producer prices	sts_inppd_m	sts_inppd_m	OECD MEI	OECD MEI
House price index	prc_hpi_q	prc_hpi_q	not available	not available
Unemployment rate	ei_lmhr_m	ei_lmhr_m	ei_lmhr_m	ei_lmhr_m
Job vacancy rate	jvs_q_nace2	jvs_q_nace2	not available	not available
Labour Cost Index	OECD MEI	OECD MEI	OECD MEI	OECD MEI
Employment	namq_10_a10_e	namq_10_a10_e	OECD MEI	OECD MEI
Industrial production	sts_inpr_m	sts_inpr_m	OECD MEI	OECD MEI
Production in construction	not available	not available	OECD MEI	OECD MEI
Retail trade deflated turnover	ei_isrr_m	ei_isrr_m	OECD MEI	OECD MEI
General government deficit (–)/surplus(+)	gov_10q_ggnfa	gov_10q_ggnfa	not available	not available
General government gross debt	gov_10q_ggdebt	not available	OECD Public Sector Debt	OECD Public Sector Debt
Economic sentiment indi- cator	not available	not available	not available	not available
3-month interest rate	OECD MEI	OECD MEI	ei_mfir_m ^(†)	ei_mfir_m ^(†)
Long term government bond yields	OECD MEI	OECD MEI	irt_lt_gby10_m	irt_lt_gby10_m
Exchange rate ^(†)	ei_mfirt_m	ei_mfirt_m	ei_mfirt_m	ei_mfirt_m

^(†) Source: European Central Bank (ECB)

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