Eurostatistics

DATA FOR SHORT-TERM ECONOMIC ANALYSIS

02/2019

STATISTICAL BOOKS

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1 Summary analysis

Editorial

International context: GDP growth slightly declining in China in Q4 2018

The release of the GDP growth rate of the United States for Q4 2018 has been delayed due to the government shutdown. In Q3 2018, the annual GDP growth rate ([1]) of the **United States** was 3.0 %, slightly up from 2.9 % in Q2 2018. The annual consumer inflation rate fell to 1.5 % in December 2018 from 1.9 % in November 2018.

Regarding the BRICS countries (Brazil, Russia, India, China and South Africa), **China** recorded an annual GDP growth rate of 6.4 % in Q4 2018, slightly declining from 6.5 % in Q3 2018. The GDP growth rate of China varied between 6.7 % and 6.8 % from Q4 2015 to Q2 2018. The other BRICS countries will only release later their GDP growth rates for Q4 2018. In Q3 2018, **India** recorded an annual GDP growth rate of 7.2 %, following 7.8 % in Q2 2018. In **Brazil**, the annual GDP growth rate was 1.3 % in Q3 2018, up from 0.9 % in Q2 2018. **South Africa** recorded an annual GDP growth rate of 0.6 % in Q3 2018, stable compared with Q2 2018. In **Russia**, annual GDP growth was 1.4 % in Q3 2018, slightly down from 1.5 % in Q2 2018.

European Union and euro area: annual GDP growth decreasing in the euro area and the EU in Q4 2018

According to the preliminary flash estimate, the **euro area** annual GDP growth was 1.2 % in Q4 2018, following 1.6 % in Q3 2018 and marking the fifth decelerating quarter in a row. The volume of retail trade grew by 0.8 % in December 2018 compared with December 2017, down from 1.8 % in November 2018 compared with November 2017. The economic sentiment indicator (ESI) for the euro area decreased month-on-month by 1.2 points to 106.2 in January 2019. The confidence deteriorated in industry, services and retail trade, while improving in construction and, to a lesser extent, among consumers. The annual consumer inflation rate was 1.4 % in January 2019, down from 1.6 % in December 2018. Energy inflation was 2.6 % in January 2019, following 5.4 % in December 2018 and remaining the component with the highest annual rate.

In the **European Union (EU)**, the annual GDP growth rate fell to 1.5 % in Q4 2018 from 1.8 % in Q3 2018.

Situation in EU Member States: GDP growth accelerating in Lithuania and decelerating in France, Italy and Austria in Q4 2018

Among the countries for which data are available, annual GDP growth rate increased in Lithuania and remained stable in Spain, while decreasing in France, Italy and Austria in Q4 2018.

In **Lithuania**, the annual GDP growth rate was 3.6 % in Q4 2018, following 3.3 % in Q3 2018 and exceeding 3.2 % since Q4 2016.

Spain's annual GDP growth rate was 2.4 % in Q4 2018, stable compared with Q3 2018. The growth of private final consumption expenditure remained stable at 2.1 % in Q4 2018, while government final consumption expenditure increased to 3.0 % in Q4 2018 from 2.1 % in Q3 2018. Gross fixed capital formation growth decelerated to 4.6 % in Q4 2018 from 5.5 % in Q3 2018. Exports and imports growth accelerated to 1.8 % and 3.1 % in Q4 2018 from 1.3 % and 2.5 % in Q3 2018, respectively.

France recorded an annual GDP growth rate of 0.9 % in Q4 2018, down from 1.3 % in Q3 2018. In Q4 2018, private final consumption growth and gross fixed capital formation growth decelerated to 0.6 % and 2.3 % from 0.8 % and 2.9 % in Q3 2018, respectively. Exports growth and imports growth accelerated to 2.1 % and 1.0 % in Q4 2018 from 1.9 % and –0.4 % in Q3 2018, respectively.

([1]) The annual GDP growth rate is expressed as the percentage change from the same quarter of the previous year in non-annualised terms. Non-annualised data are comparable with headline European figures.

In **Italy**, the annual GDP growth rate fell to 0.1 % in Q4 2018 from 0.6 % in Q3 2018. Austria recorded an annual GDP growth rate of 2.0 % in Q4 2018, down from 2.6 % in Q3 2018.

The **other EU Member States** will release their GDP estimates for Q4 2018 on 14 February 2018.

Latest macroeconomic developments

Mixed economic indicators in the euro area

EVOLUTION OF GDP

Seasonally adjusted GDP rose by 0.2 % in the euro area (EA19) and by 0.3 % in the EU-28 during the fourth quarter of 2018, compared with the previous quarter, according to a preliminary flash estimate published by Eurostat, the statistical office of the European Union. In the third quarter of 2018, GDP had also grown by 0.2 % in the euro area and by 0.3 % in the EU-28. Compared with the same quarter of the previous year, seasonally adjusted GDP rose by 1.2 % in the euro area and by 1.5 % in the EU-28 in the fourth quarter of 2018, after +1.6 % and +1.8 % respectively in the previous quarter. According to a first estimation of annual growth for 2018, GDP grew by 1.8 % in the euro area and 1.9 % in the EU-28.

INDUSTRIAL PRODUCTION

In November 2018 compared with October 2018, seasonally adjusted industrial production fell by 1.7 % in the euro area (EA19) and by 1.3 % in the EU-28, according to estimates from Eurostat, the statistical office of the European Union. In October 2018, industrial production increased by 0.1 % in both the euro area and in the EU-28. In November 2018 compared with November 2017, industrial production fell by 3.3 % in the euro area and by 2.2 % in the EU-28.

PRODUCTION IN CONSTRUCTION

In November 2018 compared with October 2018, seasonally adjusted production in the construction sector decreased by 0.1 % in the euro area (EA19), while it increased by 0.2 % in the EU-28, according to first estimates from Eurostat, the statistical office of the European Union. In October 2018, production in construction fell by 1.6 % in the euro area and by 1.1 % in the EU-28. In November 2018 compared with November 2017, production in construction increased by 0.9 % in the euro area and by 1.8 % in the EU-28.

RETAIL TRADE

In December 2018 compared with November 2018, the seasonally adjusted volume of retail trade decreased by 1.6 % in the euro area (EA19) and by 1.4 % in the EU-28, according to estimates from Eurostat, the statistical office of the European Union. In November, the retail trade volume increased by 0.8 % in the euro area and by 1.0 % in the EU-28. In December 2018 compared with December 2017 the calendar adjusted retail sales index increased by 0.8 % in the euro area and by 1.2 % in the EU-28. The average retail trade for the year 2018, compared with 2017, rose by 1.4 % in the euro area and by 2.0 % in EU-28.

INFLATION

Euro area annual inflation is expected to be 1.4 % in January 2019, down from 1.6 % in December 2018, according to a flash estimate from Eurostat, the statistical office of the European Union. In January 2018, the annual inflation rate was 1.3 % in the euro area.

UNEMPLOYMENT

The euro area (EA19) seasonally-adjusted unemployment rate was 7.9 % in December 2018, stable compared with November 2018 and down from 8.6 % in December 2017. This remains the lowest rate recorded in the euro area since October 2008. The EU-28 unemployment rate was 6.6 % in December 2018, stable compared with November 2018 and down from 7.2 % in December 2017. This remains the lowest rate recorded in the EU-28 since the start of the EU monthly unemployment series in January 2000. These figures are published by Eurostat, the statistical office of the European Union. Eurostat estimates that 16.306 million men and women in the EU-28, of whom 12.919 million in the euro area, were unemployed in December 2018. Compared with November 2018, the number of persons unemployed decreased by 75 000 in both the EU-28 and the euro area. Compared with December 2017, unemployment fell by 1.533 million in the EU-28 and by 1.174 million in the euro area.

INTEREST RATES

On 24 January 2019, the Governing Council of the European Central Bank maintained its benchmark refinancing rate at 0.0 per cent since 15 March 2016. On 30 January 2019, the Federal Reserve held the target range for the federal funds rate at 2.25 per cent. The Bank of Japan left the key interest rate unchanged at –0.1 per cent at its January 2019 meeting,

as expected, after a decrease from 0.0 per cent in December 2015. The Bank of England Monetary Policy Committee left its benchmark bank rate unchanged at 0.75 per cent on 20 December 2018. The euro area's 3-month rate, Euribor, remained at –0.31 per cent in January 2019, compared with –0.32 per cent in November 2018. Long-term interest rates (monthly average weighted 10-year government bond yield) of the euro area decreased to 1.09 per cent in December 2018 from 1.25 per cent in November 2018. The EU-28 long-term interest rates decreased to 1.31 per cent in December 2018 from 1.48 per cent in November 2018.

EXCHANGE RATES

The euro/US dollar exchange rate (monthly average) increased to USD 1.1416 in January 2019 from USD 1.1384 in December 2018. The euro / Japanese yen exchange rate decreased to JPY 124.34 in January 2019 from JPY 127.88 in December 2018. The euro slightly increased against the Swiss Franc to SF 1.1297 in January 2019 from SF 1.1293 in December 2018. The euro/ UK pound sterling exchange rate decreased to GBP 0.8860 in January 2019 from GBP 0.8977 in December 2018.

Growth forecasts for the euro area

Steady growth in the euro area

The **Euro Growth Indicator**, calculated by the Euroframe group in February 2019, anticipated that growth in the euro area would be 0.3 % in the fourth quarter of 2018 and 0.2 % in the first quarter of 2019.

In January 2019, the **€-coin** indicator, decreased by about 0.1 percentage points to 0.31, from 0.42 in December, falling to the lowest level recorded since July 2016. The indicator was affected by the prolonged decline in business and consumer confidence levels and the further weakening in the industrial cycle.

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)

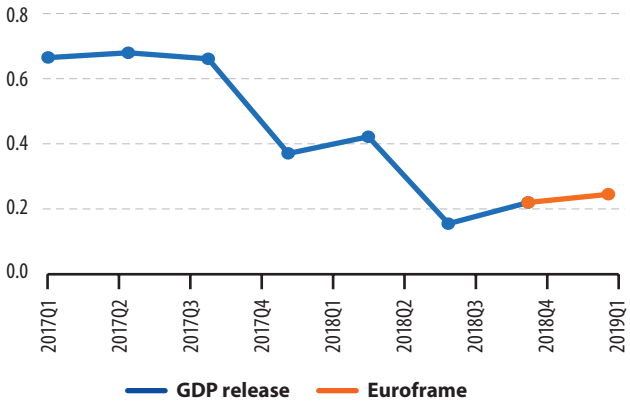


Figure 2: Year-over-year GDP growth indicators (Q/Q-4)

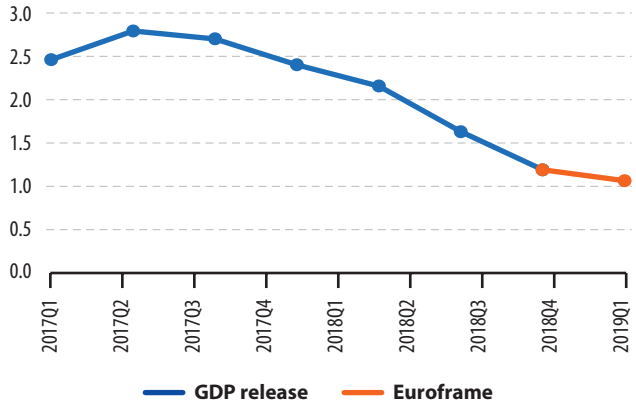


Table 1: Comparison of GDP growth forecasts for the euro area

	Percentage change							
	Over previous quarter (Q/Q–1)				Over previous year (Q/Q–4)			
	2018Q2	2018Q3	2018Q4	2019Q1	2018Q2	2018Q3	2018Q4	2019Q1
EUROSTAT release	0.4	0.2	0.2	:	2.2	1.6	1.2	:
EUROFRAME	0.4	0.4	0.3	0.2	2.2	1.9	1.3	1.1

	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
EuroCOIN	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.3

Cyclical indicators for the euro area

Cyclical indicators pointing to accelerating growth

In January 2019, the **Business Climate Indicator (BCI)** for the euro area decreased (by 0.17 points to + 0.69). Managers' assessment of the past production worsened significantly. Also production expectations deteriorated strongly, as did the appraisals of the stocks of finished products and of both overall and export order books.

The **Composite leading indicators (CLIs)**, published on 11 February 2019, continue to point to easing growth momentum in most major economies. Easing growth momentum remains the assessment for the United States1, Canada, the euro area as a whole, including Germany, France and Italy, and the United Kingdom. In Japan, the CLI continues to anticipate stable growth momentum. Among major emerging economies, the CLI continues to indicate easing growth momentum for Russia with similar signs now emerging for the industrial sector in China, led by the slowdown in the production of motor vehicles. Stable growth momentum remains the assessment for India while in Brazil signs of growth regaining momentum have now emerged, driven primarily by higher confidence in the services sector.

The **IFO Economic Climate in the euro area** fell from 6.6 points in the fourth quarter of 2018 to –11.1 points in the first quarter of 2019, dipping below zero for the first time since 2014. Experts are more pessimistic about the current situation and future developments, and expect the pace of economic growth in the euro area to slow. The heaviest downward revisions to assessments came from experts in France and Belgium. Economic expectations in France have flat-out plummeted. Assessments of the current economic situation have also been scaled back, though not quite so dramatically. In Belgium, both the situation and expectations have deteriorated significantly. In Italy, assessments of the current economic situation declined again and are now the lowest of all euro-area countries. In contrast, the expectations of experts in Italy have not fallen further, but are stagnating at a very low level. Indicators in Spain saw a comparatively small drop. The downward trend also extends to Germany. Experts

are increasingly pessimistic about future exports, investments, and private consumption, and expect inflation of 1.7 % in 2019. Short- and long-term interest rates are likely to rise more slowly in the next six months. In addition, the experts assume that share prices will fall in the near future.

In January 2019, the **DZ BANK's Euro-Indicator** rose again for the first time – albeit only marginally. The DZ BANK Euro-Indicator edged up 0.1 percent and it now rests at 99.1 points as compared to 99.0 in December. Its rate on the prior year remained unchanged at –2.4 %. It bears considering here that in January 2018 there was a slight revision in the entire time series for the Euro-Indicator attributable to the European Commission having altered the way it calculates consumer confidence.

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

		2018M09	2018M10	2018M11	2018M12	2019M01
OECD - CLI	Index	99.70	99.54	99.39	:	:
DZ-Euroland indicator	Index	100	99.5	99.3	99	99.1
DG ECFIN Bussiness Climate Indicator	Points of std-dev.	1.26	1.07	1.08	0.86	0.69
		2018Q1	2018Q2	2018Q3	2018Q4	2019Q1
IFO	Balances	43.2	31.1	19.6	6.6	-11.1

Figure 1: DZ-Euroland and IFO Business climate Indicators

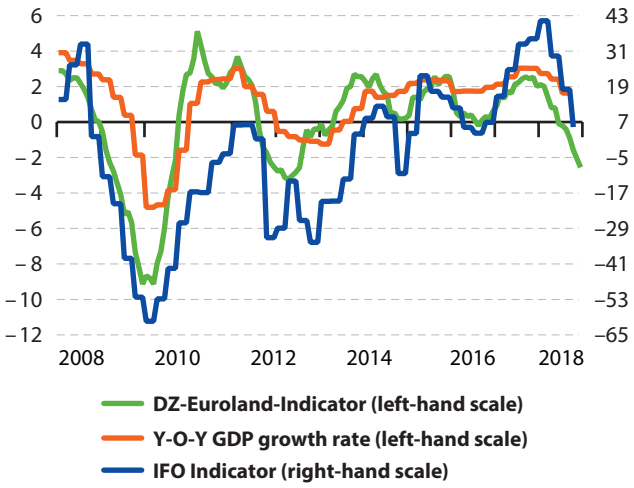


Figure 2: DG-ECFIN Business climate Indicator

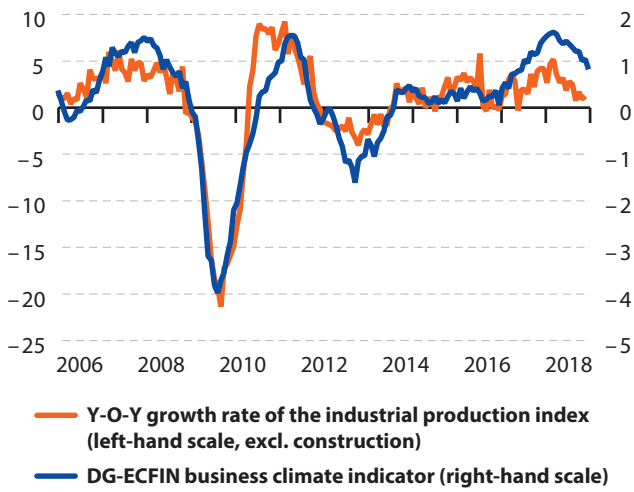
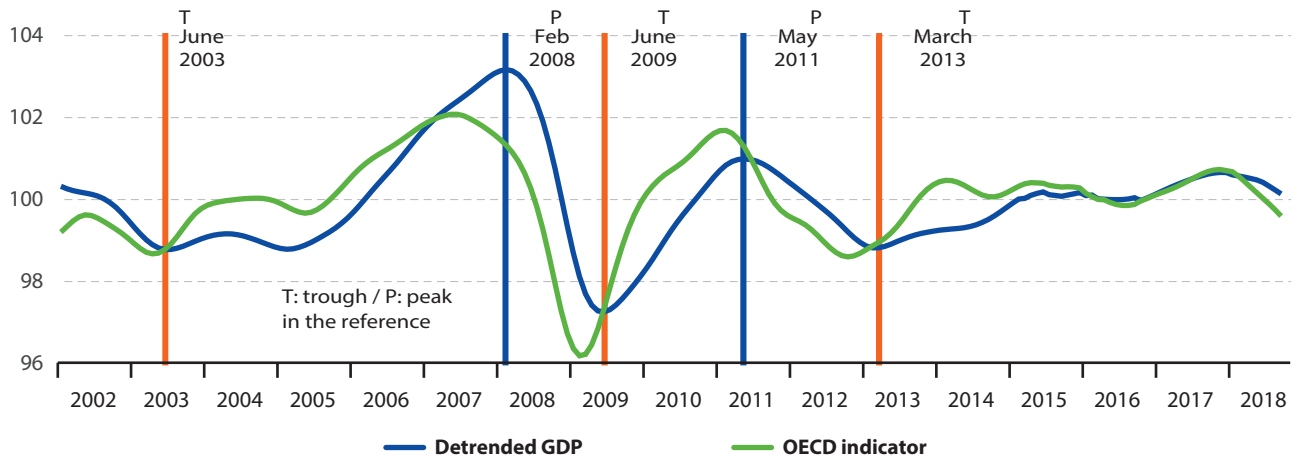


Figure 3: OECD Leading indicator



Latest cyclical estimates for the EA and the EU

Figure 1: EA GDP, trend and cycle with HP filter

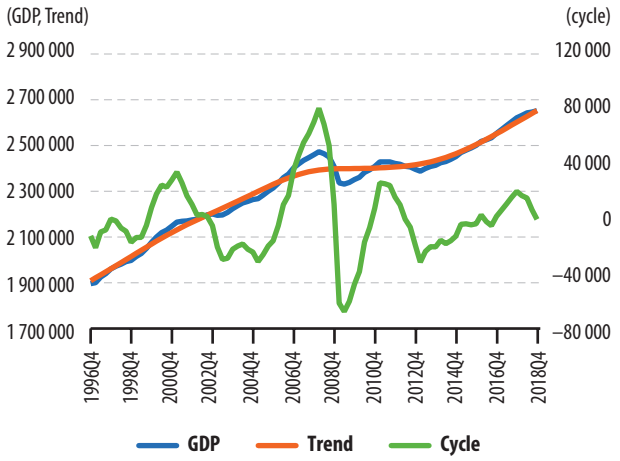


Figure 2: EA GDP, trend and cycle with CF filter

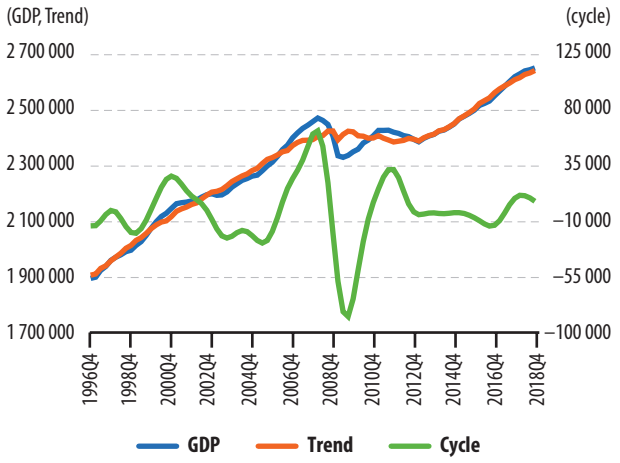


Figure 3: EA GDP, trend and cycle with UC filter

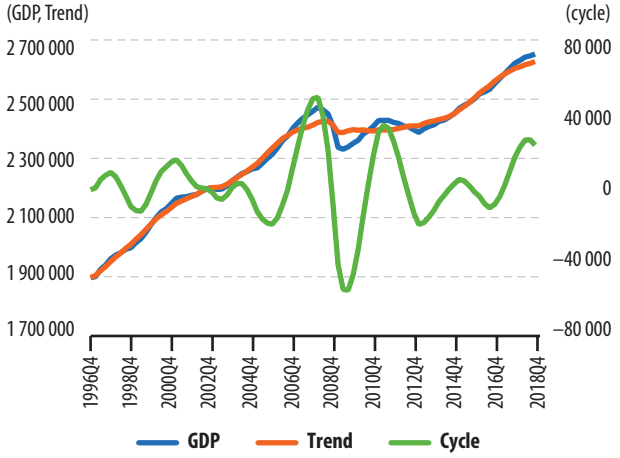


Figure 4: EU-28 GDP, trend and cycle with HP filter

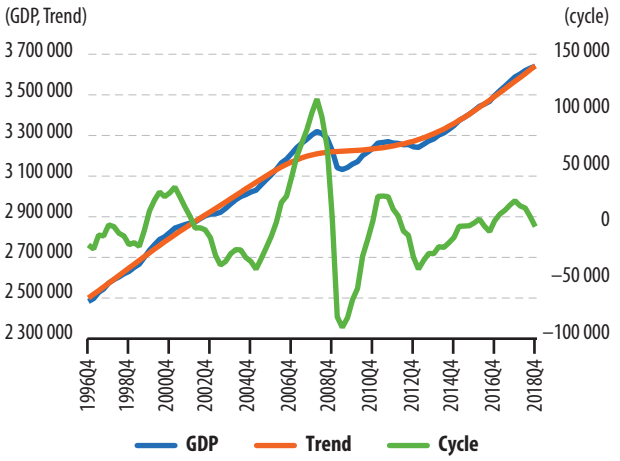


Figure 5: EU-28 GDP, trend and cycle with CF filter

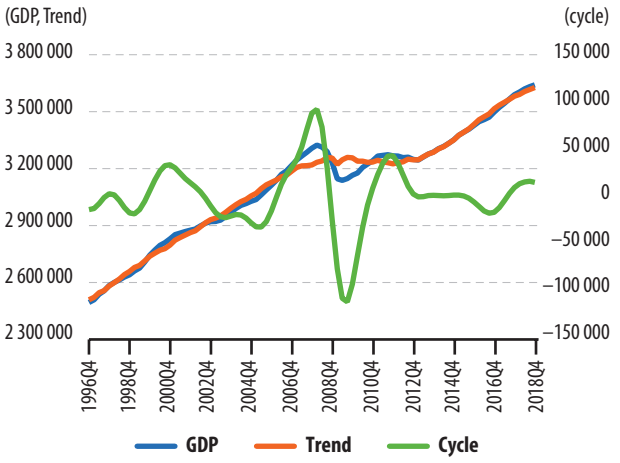
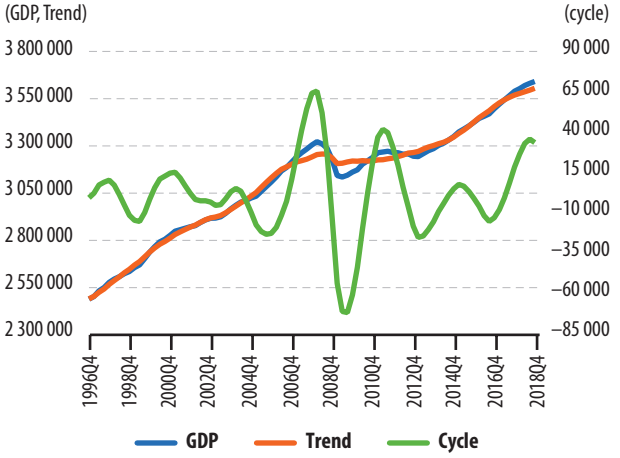


Figure 6: EU-28 GDP, trend and cycle with UC filter



Note: The estimation is based on total employment (domestic concept) series, seasonally and calendar adjusted (in thousand of persons), ESA2010.

Figure 7: EA IPI, trend and cycle with HP filter

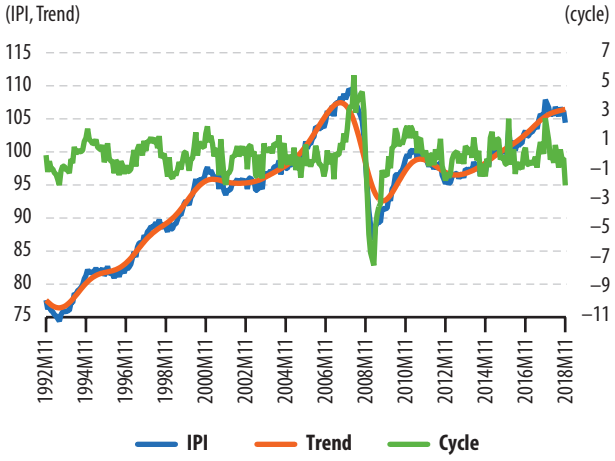


Figure 8: EA IPI, trend and cycle with CF filter

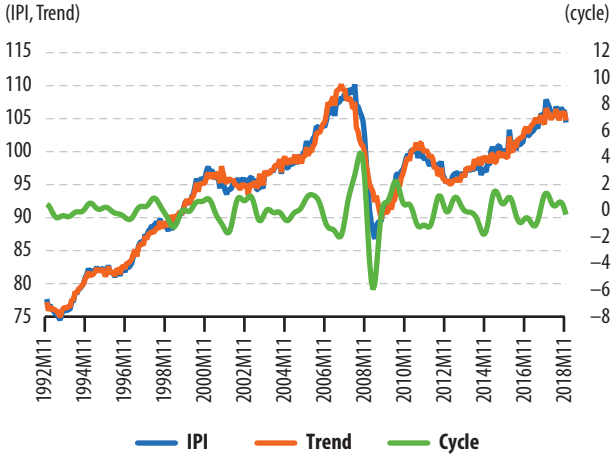


Figure 9: EA IPI, trend and cycle with UC filter

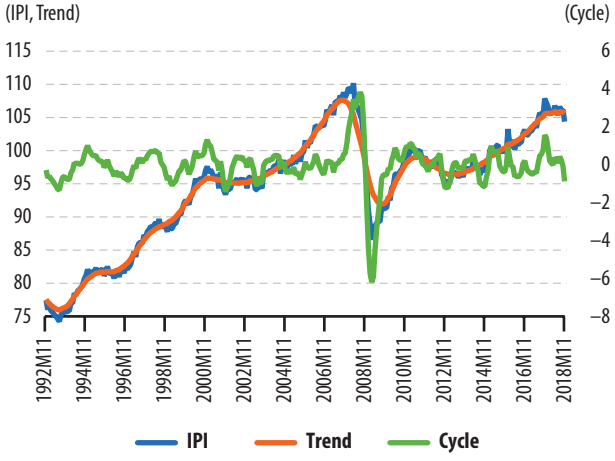


Figure 10: EU-28 IPI, trend and cycle with HP filter

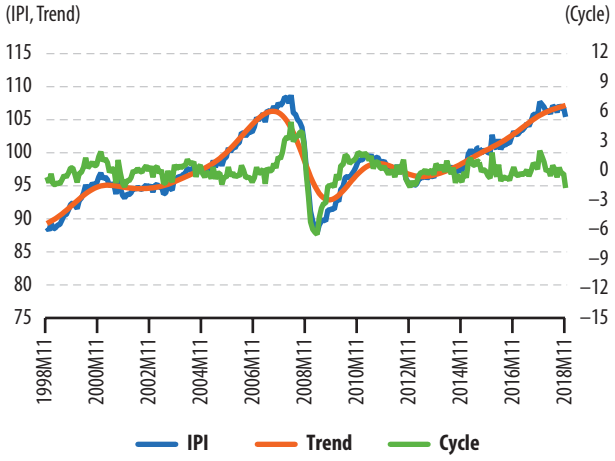


Figure 11: EU-28 IPI, trend and cycle with CF filter

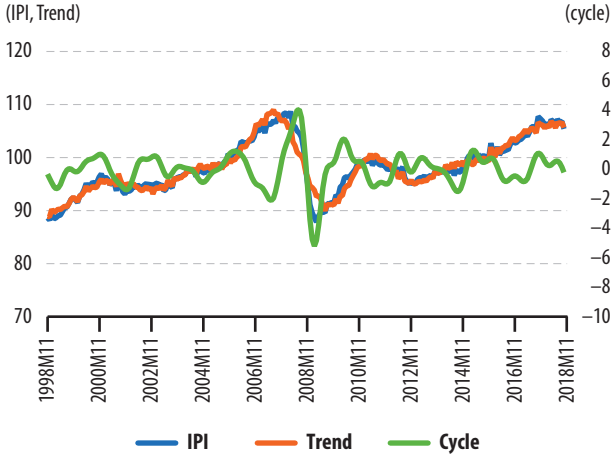


Figure 12: EU-28 IPI, trend and cycle with UC filter

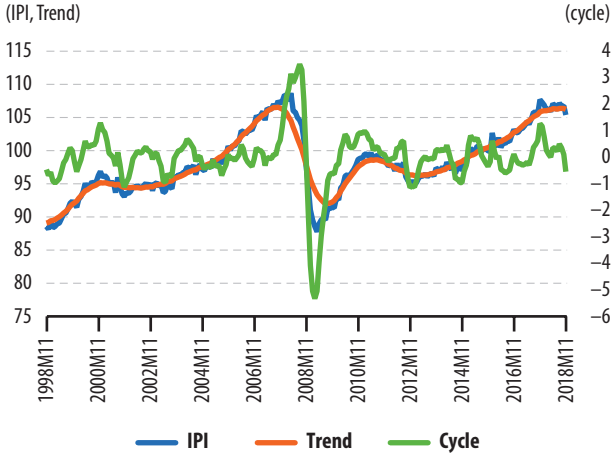


Figure 13: EA Employment, trend and cycle with HP filter

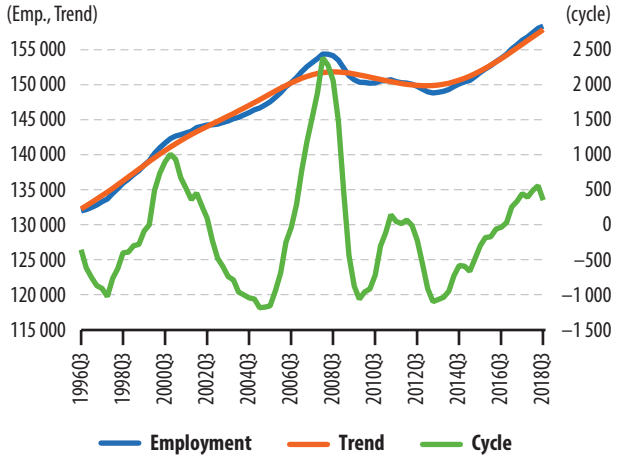


Figure 14: EA Employment, trend and cycle with CF filter

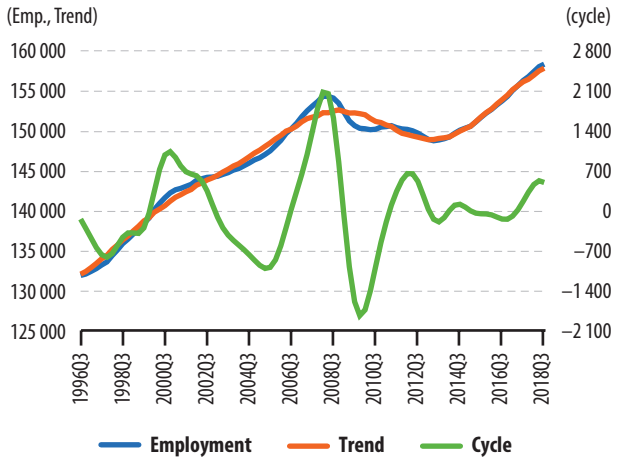


Figure 15: EA Employment, trend and cycle with UC filter

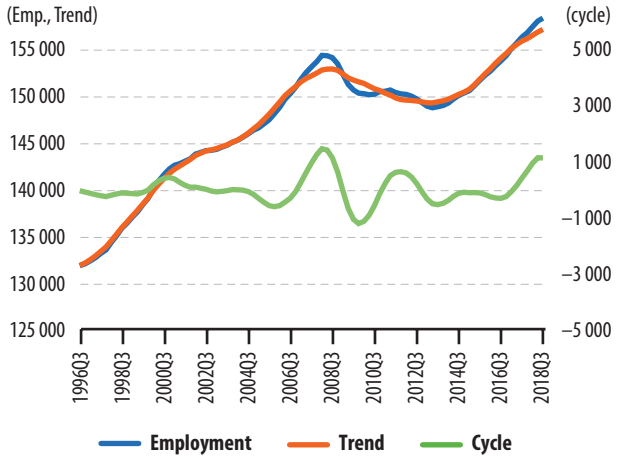


Figure 16: EU-28 Employment, trend and cycle with HP filter

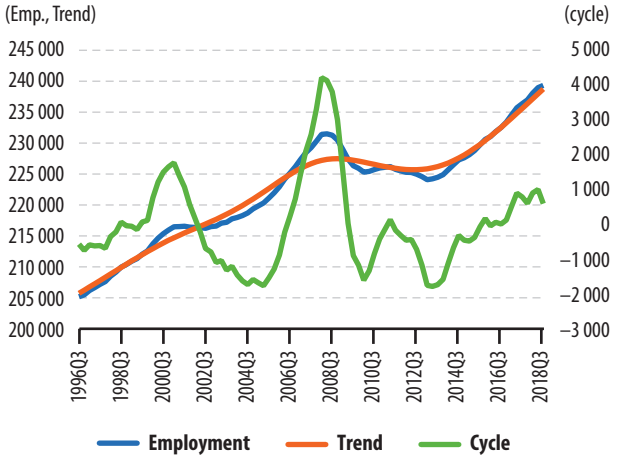


Figure 17: EU-28 Employment, trend and cycle with CF filter

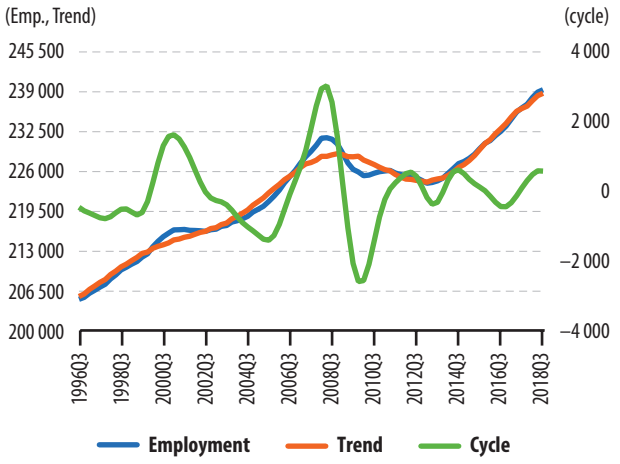
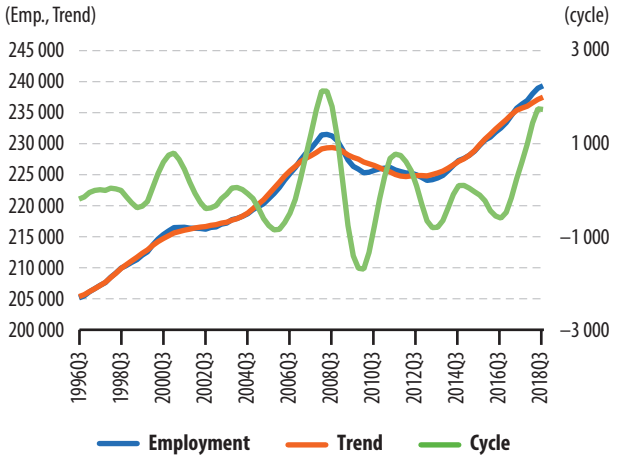


Figure 18: EU-28 Employment, trend and cycle with UC filter



Methodological notes

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.

IFO: Economic Climate Indicator, designed to give an accurate picture of the economic situation and forecasts for economies on a quarterly basis. It consists of qualitative information: appraisals and expectations of economic experts. For the euro area the trend of the indicator correlates well with the actual business-cycle trend.

DG ECFIN: Business Climate Indicator (monthly), designed to deliver a clear and early assessment of the cyclical situation of the euro area. The indicator uses, as input, five balances of opinions from DG ECFIN's Business and Consumer Surveys. The resulting 'common factor' may be read as a survey result: the higher the level, the healthier the cyclical situation, and a rise in the indicator points to an upswing in activity and an improvement in business climate.

DZ-Euroland-Indicator: calculated by DZ Bank (monthly), aims at predicting recessions and has also proved to reflect movements in GDP growth rate. It is built on concepts implemented by the US Conference Board for monitoring cyclical indicators. Nine series for euro area or for the main countries are selected for their leading properties, and aggregated to give a composite index which can be compared with the level of GDP in order to anticipate recessions.

Trend-cycle decomposition

The trend and cycle are two components of a time series that represent variations of low frequency and "business cycle" frequency, respectively, the high frequency fluctuations having been filtered out. Identifying and estimating trend and cyclical components of key economic indicators is invaluable when making decisions and informing policy-makers. The distinction between the two components helps the analyst ascertain whether any change to the indicator is temporary or permanent.

However, there exist many alternative methods to identify and estimate trends and (business or deviation) cycles. The estimates for three indicators — GDP, industrial production, and employment — are produced using three different filters:

Hodrick-Prescott (HP): a filter widely used in macroeconomics to fit a smooth curve through a set of points.

Christiano-Fitzgerald (CF): a well-known approximation to an ideal band pass filter, estimated non-parametrically.

Unobserved Components (UC): a parametric approach which involves estimating a statistical model and decomposing the series into components, including the trend and cycle.

Date Period Comparisons

Q/Q–1: the value of the indicator (quarterly) is divided by the value of this indicator for the previous quarter (as a percentage).

Q/Q–4: the value of the indicator (quarterly) is divided by the value of the same indicator for the previous year (as a percentage).

M/M–1: the value of the indicator (monthly) is divided by the value of this indicator for the previous month (as a percentage).

M/M–12: the value of the indicator (monthly) is divided by the value of the same indicator for the previous year (as a percentage).

2 Cross-country comparisons

This part presents an overview of some of the Principal European Economic Indicators (PEEIs) for the EU Member states and some other countries.

Figure 1: Gross Domestic Product, in volume Q/Q–1
Quarterly growth in percentage, 2018 Q2 and 2018 Q3

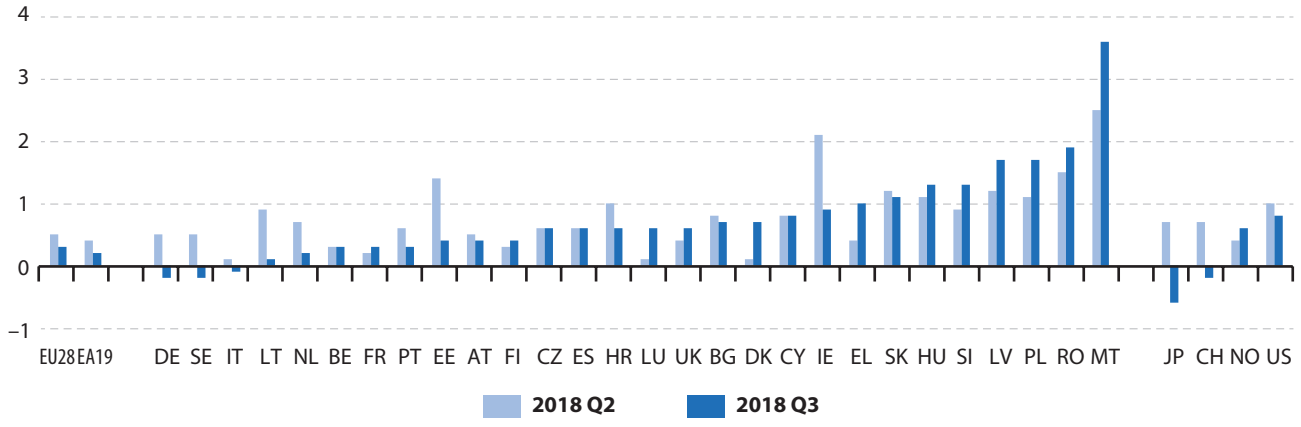


Figure 2: Gross Domestic Product, in volume Q/Q–4
Quarterly growth in percentage, 2018 Q2 and 2018 Q3

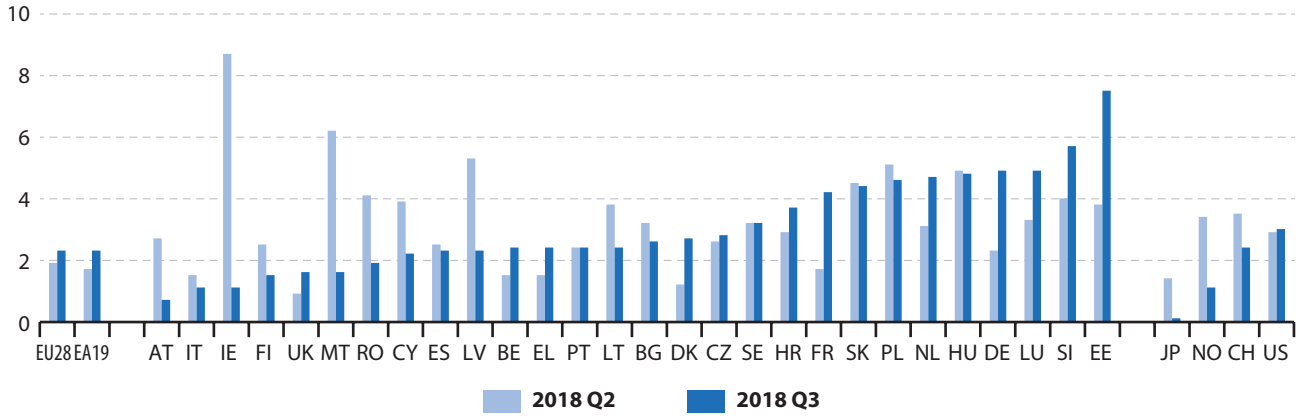


Figure 3: Private Consumption, in volume Q/Q–1
Quarterly growth in percentage, 2018 Q2 and 2018 Q3

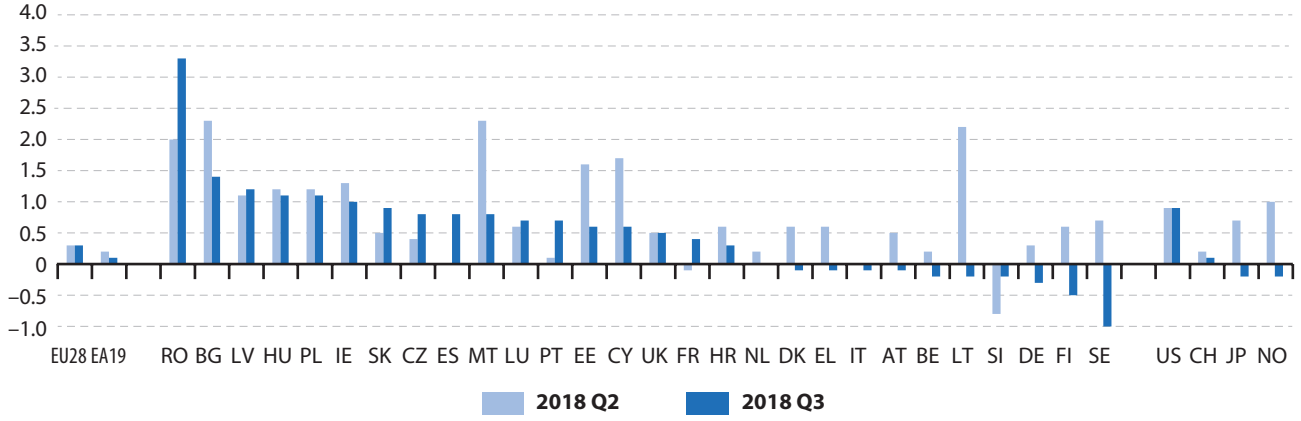


Figure 4: Private Consumption, in volume Q/Q–4
Quarterly growth in percentage, 2018 Q2 and 2018 Q3

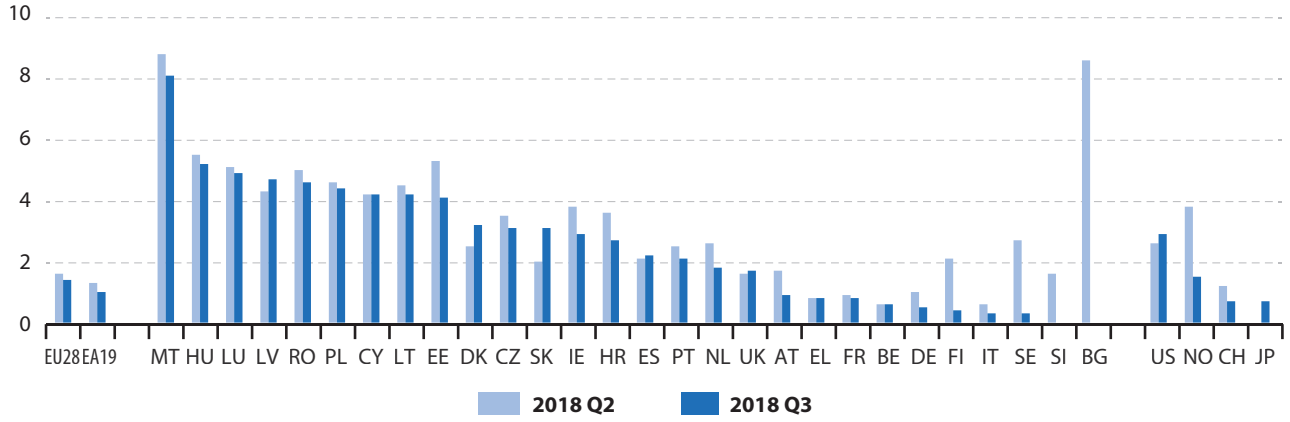


Figure 5: Balance of payments, current account
Quarterly figure as a percentage of GDP, 2018 Q3

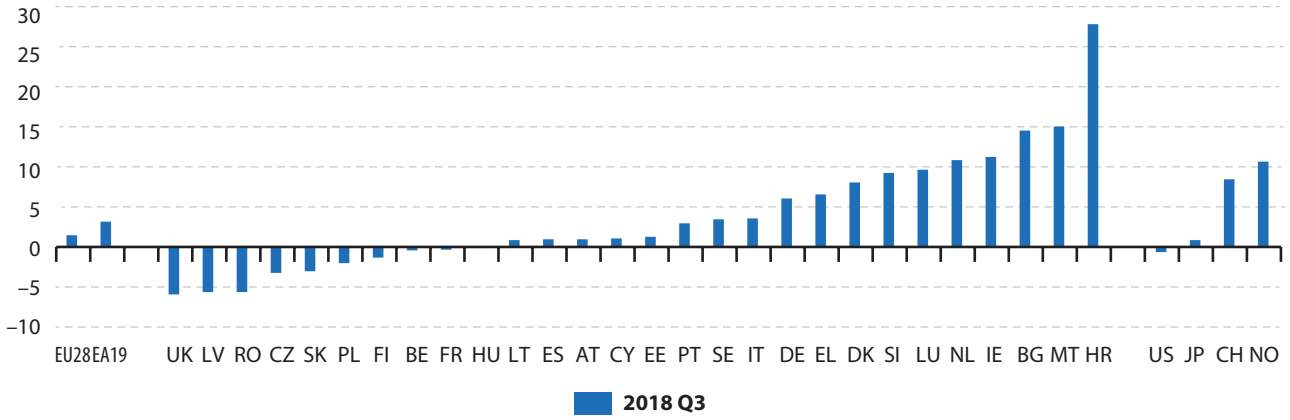


Figure 6: Harmonised Index of Consumer Prices: all items, M/M–1
Monthly growth in percentage, 2018 M12

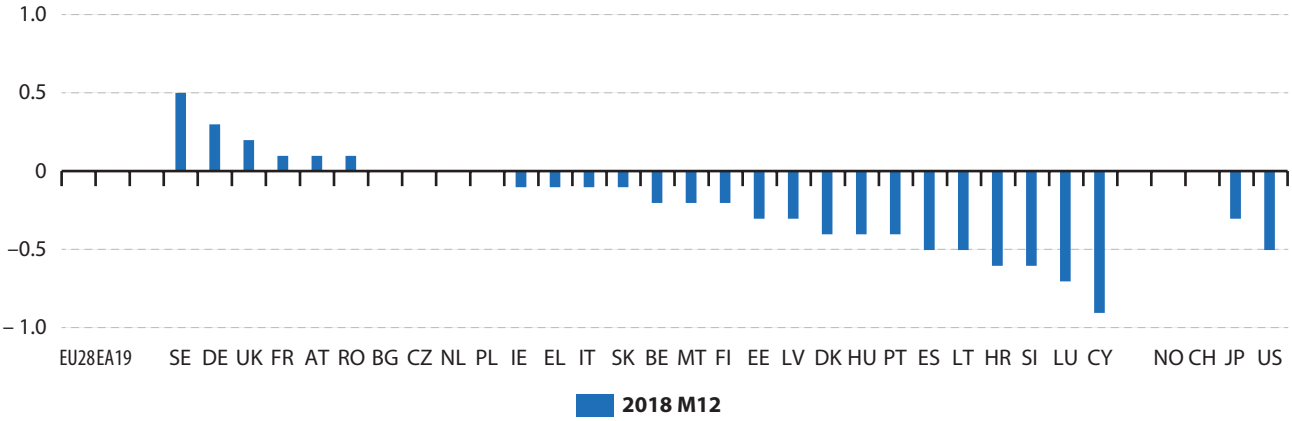


Figure 7: Harmonised Index of Consumer Prices: all items, M/M–12

Monthly growth in percentage, 2018 M11 and 2018 M12

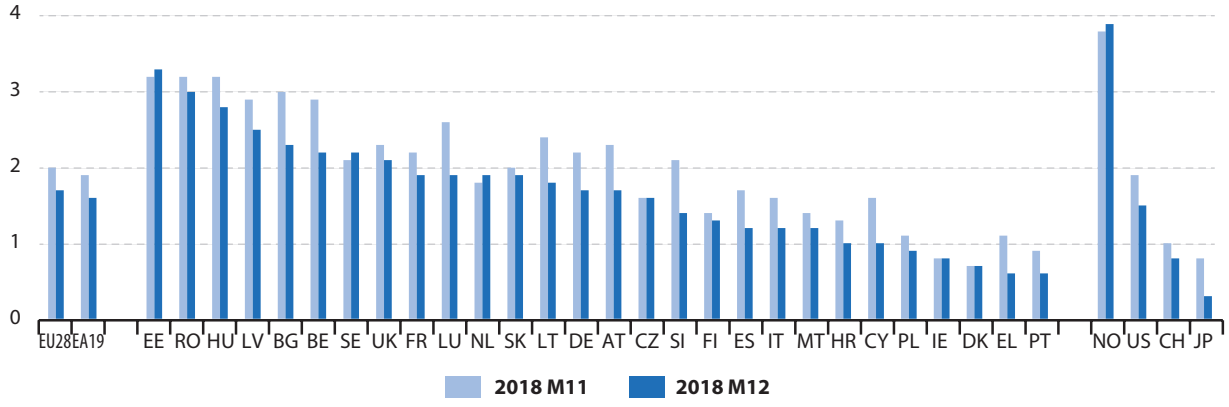


Figure 8: Unemployment rates, harmonised rates: total

As a percentage of unemployed persons in the total number of active population, 2018 M11 and 2018 M12

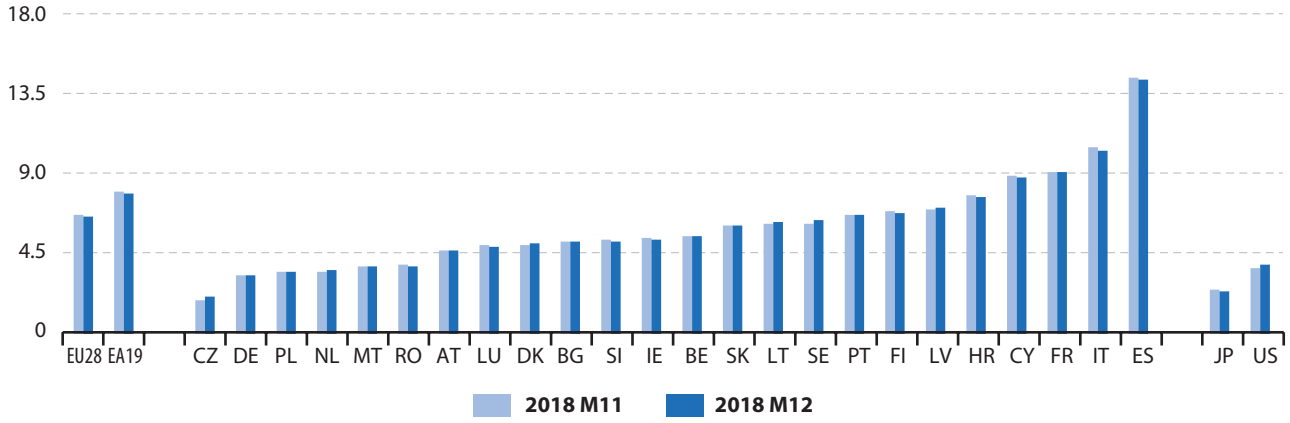
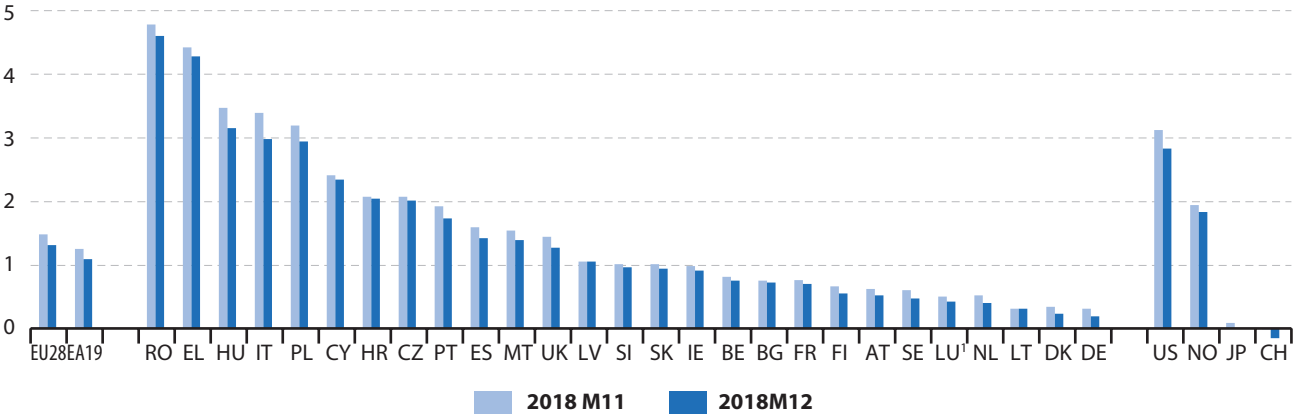


Figure 9: Long term interest rates — Long term government bond yields

Average according to Maastricht definition, 2018 M11 and 2018 M12



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

Figure 10: General government deficit (-) / surplus (+), NSA (non-seasonally adjusted data)
Quarterly figure as a percentage of GDP, 2018 Q3

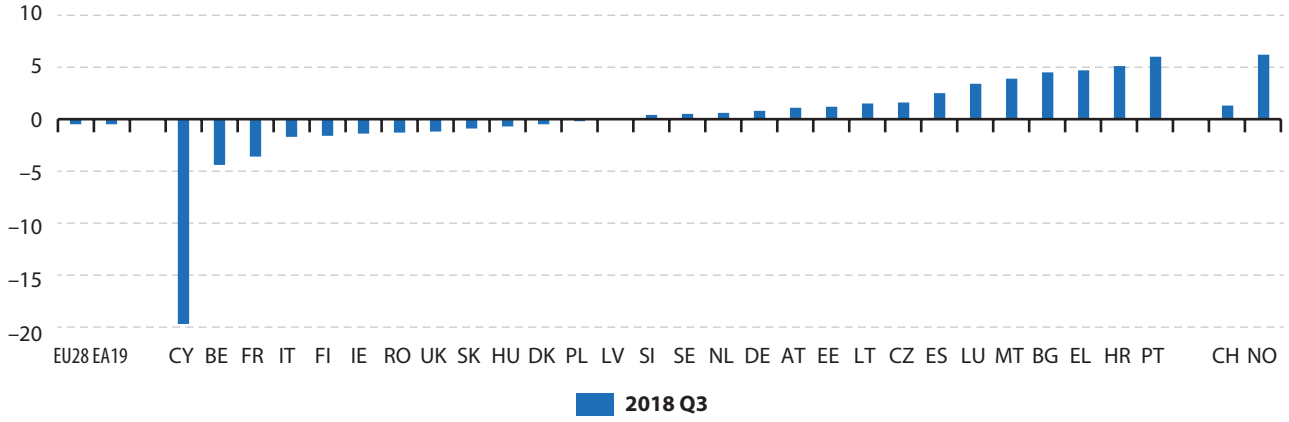
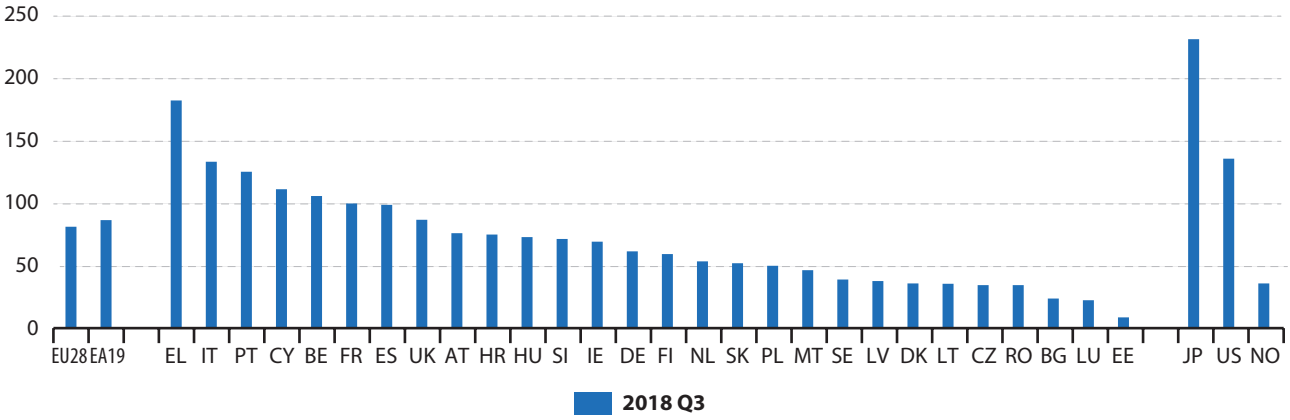


Figure 11: General government gross debt, NSA (non-seasonally adjusted data)
Quarterly figure as a percentage of GDP, 2018 Q3



3 Principal European Economic Indicators (PEEIs) for EU countries

Detailed PEEIs analysis for the European Union (EU-28)

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.6	0.4	0.5	0.3	0.3		Q/Q-4 %	2.5	2.2	2.2	1.8	:
Private final consumption (volume)	Q/Q-1 % (1)	0.3	0.5	0.3	0.3	:		Q/Q-4 %	1.8	2	1.6	1.4	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.2	0.4	1.2	0.6	:		Q/Q-4 %	2.6	3.3	3.5	3.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	599.5	4565.9	–915.1	–793.3	554	–5160.4	–2201.5	–748.1	–5852.6	–5739.3	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (extra EU28)	mn euro	81814	47867.7	37791	54198.4	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.7	0.3	0.5	0.1	–0.2	0.2	0.4	0.2	–0.1	0	:
	M/M-12 %	1.4	1.5	1.5	2	2.1	2.2	2.2	2.1	2.2	2	1.7	:
Industrial producer prices	M/M-1 %	0	0.1	0.1	1	0.5	0.6	0.4	0.6	0.8	–0.5	–0.8	:
	M/M-12 %	1.9	2.3	2.3	3.6	4.4	4.9	4.8	4.9	5.5	4.2	3.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	7.1	7	7	6.9	6.8	6.8	6.8	6.7	6.7	6.6	6.6	:
Unemployment rate – age <25year (2)	%	15.7	15.5	15.4	15.1	15.2	15.1	15.2	15.2	15.1	14.9	14.9	:
Unemployment rate – age ≥25 year (2)	%	6.3	6.2	6.1	6	6	6	5.9	5.9	5.8	5.8	5.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.7	0.7	0.7	0.6	:		Q/Q-4 % (3)	2.5	2.8	2.7	2.7	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.3	0.5	0.4	0.2	:		Q/Q-4 %	1.5	1.5	1.3	1.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–0.7	0.3	–0.5	1.1	–0.3	–0.7	1	–0.5	0.1	–1.3	:	:
	M/M-12 % (3)	2.6	2.8	1.9	2.7	2.6	1	1.4	0.9	1.3	–2.2	:	:
Production in construction	M/M-1 % (1)	–0.7	–0.7	0.9	1.1	0.8	–1.4	0.4	1.7	–1.1	0.2	:	:
	M/M-12 %	0.9	–0.5	1.3	2.3	2.7	1.6	1.1	3.5	2.3	1.8	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.2	0.5	0.3	0.7	0.1	–0.2	0.4	–0.4	0.5	1	–1.4	:
	M/M-12 %	1.8	2.4	1.8	2.6	2.2	1.9	2.7	1.4	2.5	2.5	1.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–0.9	–0.8	0.1	–0.5	:							
General government gross debt	%	81.6	81.5	81	80.8	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	113.7	111.7	111.8	111.9	111.7	111.5	111.5	110.7	110.1	109.3	107.5	106.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–	–	–	–	–	–	–	–	–	–	–	–
Long term government bond yields	%	1.46	1.35	1.27	1.35	1.38	1.31	1.39	1.44	1.55	1.48	1.31	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

European Union (EU-28)

Figure 1: Output

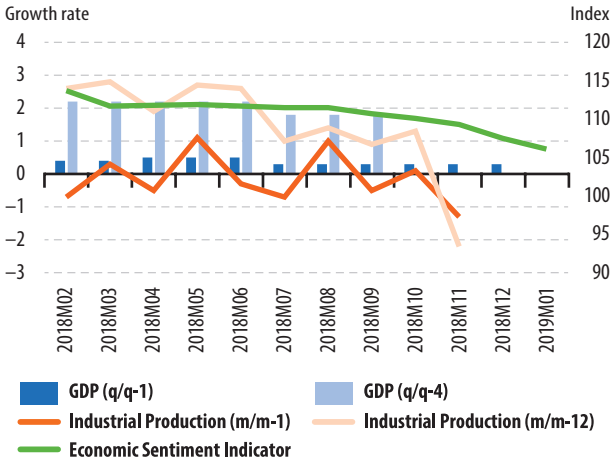


Figure 2: Demand

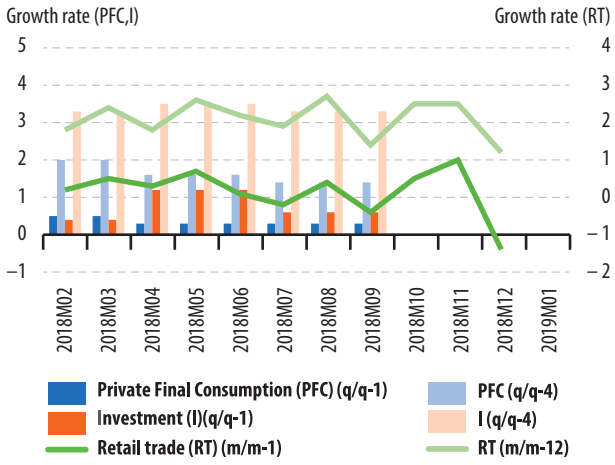


Figure 3: Labour

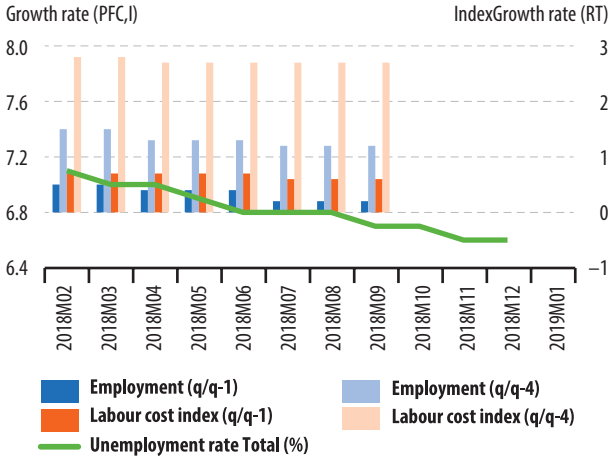


Figure 4: Prices

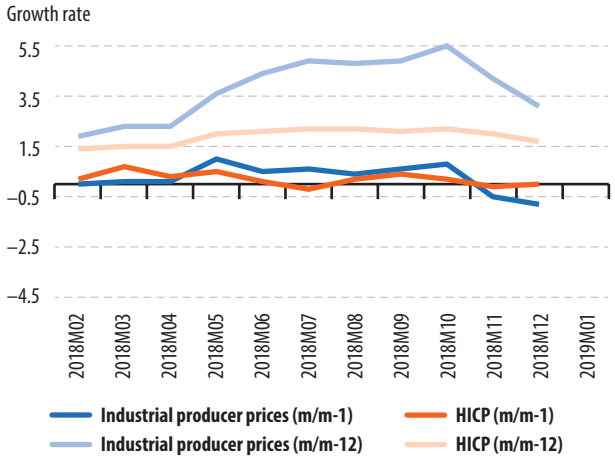


Figure 5: External transactions

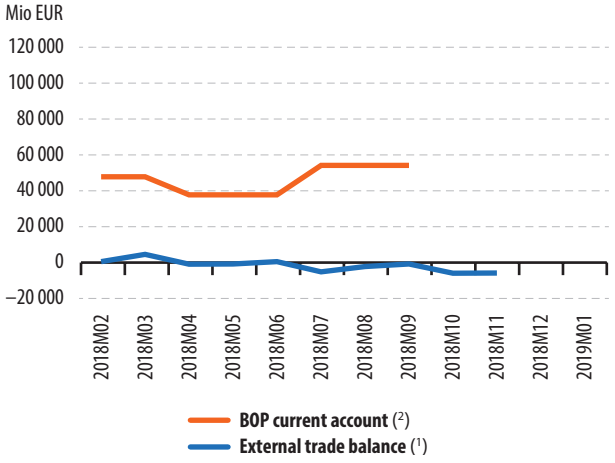
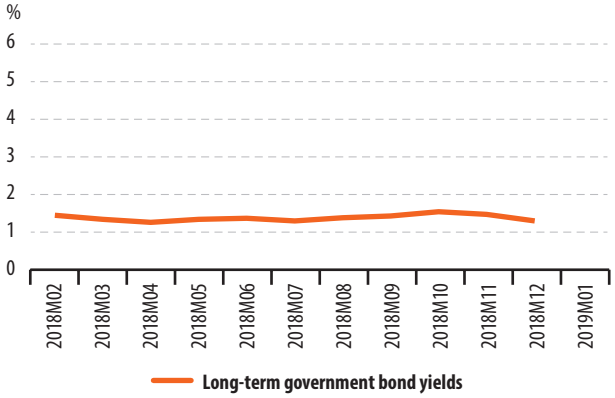


Figure 6: Financial



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

Detailed PEEIs analysis for the euro area

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.7	0.4	0.4	0.2	0.2		Q/Q-4 %	2.5	2.1	2.3	1.6	:
Private final consumption (volume)	Q/Q-1 % (1)	0.2	0.5	0.2	0.1	:		Q/Q-4 %	1.3	1.7	1.3	1	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.3	0.1	1.6	0.7	:		Q/Q-4 %	1.7	3	3.4	3.5	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EA19) (2)	mn euro	17869.9	19397.3	17734.6	16547	16440.5	12005.1	16326.5	12883.2	13515.3	15112.3	:	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
BOP Current account (extra EA19)	mn euro	24534	46322	33686	14290	34107	32976	28946	28456	30389	23247	:	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	1	0.3	0.5	0.1	−0.3	0.2	0.5	0.2	−0.2	0	:
	M/M-12 %	1.1	1.3	1.3	1.9	2	2.1	2	2.1	2.2	1.9	1.6	:
Industrial producer prices	M/M-1 %	0	0	0	0.9	0.4	0.7	0.4	0.6	0.8	−0.3	−0.8	:
	M/M-12 %	1.6	1.9	1.8	3	3.6	4.2	4.3	4.6	4.9	4	3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	8.5	8.5	8.4	8.2	8.2	8.1	8	8	8	7.9	7.9	:
Unemployment rate – age <25year (2)	%	17.7	17.3	17.2	17	17	16.8	16.9	16.9	16.9	16.6	16.6	:
Unemployment rate – age ≥25 year (2)	%	7.7	7.6	7.5	7.4	7.4	7.3	7.2	7.2	7.1	7.1	7	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.5	0.6	0.6	0.6	:		Q/Q-4 % (3)	1.6	2.1	2.3	2.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.3	0.4	0.4	0.2	:		Q/Q-4 %	1.6	1.5	1.6	1.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	−1.1	0.5	−0.5	1.2	−0.6	−0.8	1.2	−0.6	0.1	−1.7	:	:
	M/M-12 % (3)	2.4	3	1.9	2.9	2.5	0.4	1.1	0.6	1.2	−3.3	:	:
Production in construction	M/M-1 % (1)	−0.7	−0.3	1.6	0.3	0.7	−2	0.6	2	−1.6	−0.1	:	:
	M/M-12 %	0	0.7	1.4	2	3.2	0.2	0.9	3.7	0.6	0.9	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.2	0.8	−0.1	0.3	0.3	−0.5	0.5	−0.5	0.8	0.8	−1.6	:
	M/M-12 %	1.8	1.6	1.9	1.6	1.6	1	2.2	0.2	2.5	1.8	0.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	−0.2	−1.4	0.4	−0.5	:							
General government gross debt	%	86.8	86.9	86.3	86.1	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	113.6	112	112.2	111.5	111.8	111.2	111	110.4	109.7	109.5	107.4	106.2
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	−0.33	−0.33	−0.33	−0.33	−0.32	−0.32	−0.32	−0.32	−0.32	−0.32	−0.31	−0.31
Long term government bond yields	%	1.2	1.07	0.99	1.08	1.12	1.04	1.15	1.17	1.31	1.25	1.09	:
Euro-dollar exchange rate	Average	1.23	1.23	1.23	1.18	1.17	1.17	1.15	1.17	1.15	1.14	1.14	1.14

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data
* Data refer to the EA–19 aggregate (euro area with 19 Member States) with the exception of Inflation (HICP all–items), 3 months Interest rate, Long term government bond yields and Euro–dollar exchange rate which refer to the evolving euro area aggregate, i.e. euro area with 11 Member States till 31/12/2000, euro area with 12 Member States from 01/01/2001 till 31/12/2006, euro area with 13 Member States from 01/01/2007 till 31/12/2007, euro area with 15 Member States from 01/01/2008 till 31/12/2008, euro area with 16 Member States from 01/01/2009 till 31/12/2010, euro area with 17 Member States from 01/01/2011 till 31/12/2013, euro area with 18 Member States from 01/01/2014 till 31/12/2014, euro area with 19 Member States from 01/01/2014 till next euro area enlargement

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

Euro area

Figure 1: Output

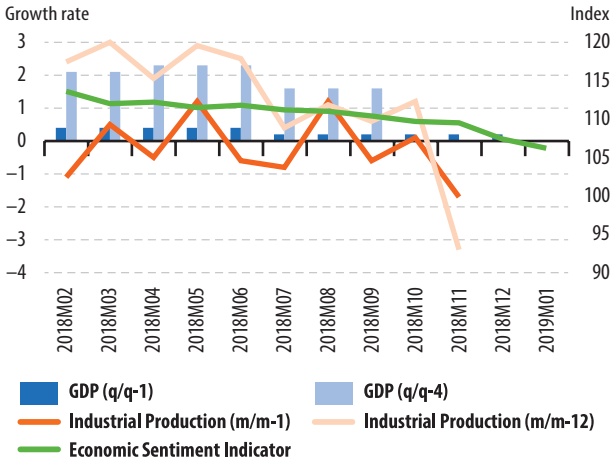


Figure 2: Demand

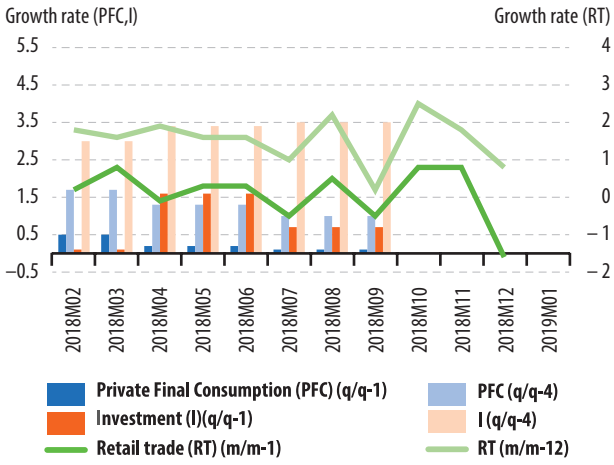


Figure 3: Labour

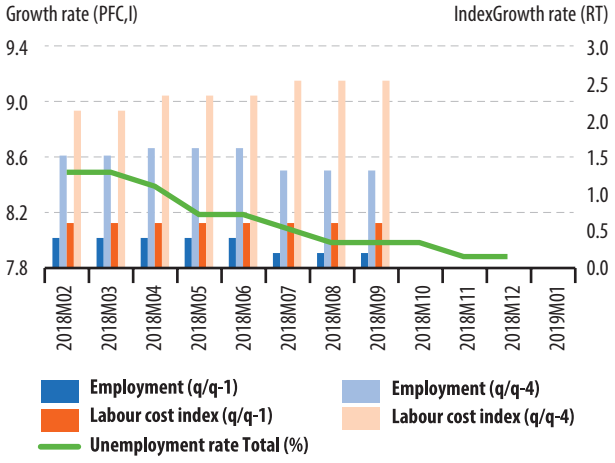


Figure 4: Prices

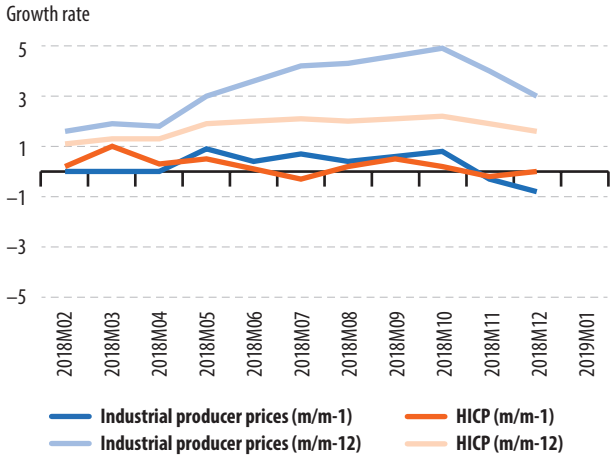


Figure 5: External transactions

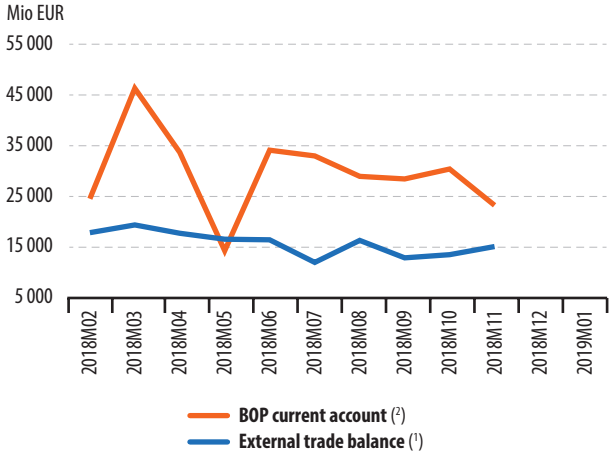
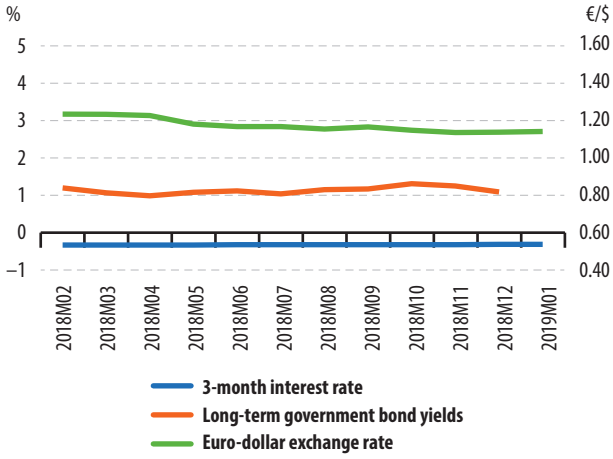


Figure 6: Financial



Detailed PEEIs analysis for Belgium

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.7	0.3	0.3	0.3	:		Q/Q-4 %	1.9	1.5	1.5	1.6	:
Private final consumption (volume)	Q/Q-1 % (1)	0	0.5	0.2	–0.2	:		Q/Q-4 %	0.5	1	0.6	0.6	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.5	0.6	0.1	–0.2	:		Q/Q-4 %	3.5	1.9	1	1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–0.3	–387.5	–639.5	–540.4	–778.8	–1426.9	–407.5	–1032.8	–972.7	–1768	:	:
External trade balance (extra EU28) (2)	mn euro	–1814.4	–2042.5	–2395.6	–2291.7	–2167.9	–2744.1	–1894	–2439.4	–2525.7	–3036	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	149	1514	339	–588	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.6	0	0.4	0.3	0.3	–0.7	1.4	–0.3	0.7	–0.2	–0.2	:
	M/M-12 %	1.5	1.5	1.6	2.3	2.6	2.7	2.6	2.8	3.2	2.9	2.2	:
Industrial producer prices	M/M-1 %	–0.4	–0.2	–0.1	1.3	1	1	0.6	0.9	3.6	0.7	–2.1	:
	M/M-12 %	3.2	3.8	4.2	6.5	8.4	9.8	9.5	9	10.4	9.3	7.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	6.1	6.2	6.4	6.3	6.2	6	5.7	5.5	5.5	5.5	5.5	:
Unemployment rate – age <25year (2)	%	16.9	16.9	18.7	18.7	18.7	15.7	15.7	15.7	15.4	15.4	15.4	:
Unemployment rate – age ≥25 year (2)	%	5.2	5.2	5.3	5.3	5.2	5.1	4.9	4.7	4.7	4.7	4.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.3	0.4	0.3	0.2	:		Q/Q-4 % (3)	1.3	1.8	1.7	1.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.3	0.3	0.3	0.3	:		Q/Q-4 %	1.2	1.2	1.2	1.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–2.3	2.4	–0.7	1.8	–2.6	1.4	3.1	–4.5	0.2	3.8	:	:
	M/M-12 % (3)	–0.6	3.6	1.8	3.6	–1.2	–2.3	2.1	–1.2	–0.6	2.6	:	:
Production in construction	M/M-1 % (1)	–0.1	1.2	–1.6	1.7	–0.1	1	–1.1	0.7	–0.6	0.7	:	:
	M/M-12 %	–5	3.3	–4.4	2.1	2.4	5.6	1.1	4.3	–1.8	2.5	:	:
Retail trade deflated turnover	M/M-1 % (1)	1.4	0.6	–1.5	2.9	–0.1	–2.5	0.2	–0.5	0.9	1.5	–1.4	:
	M/M-12 %	0.8	–0.1	–1.4	–0.1	–0.1	–0.2	–0.2	–1.8	0.3	–0.9	–1.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	5.9	–7.5	4.9	–4.4	:							
General government gross debt	%	103.4	106.4	105.9	105.4	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	107.9	108.3	108.7	106.4	105.8	102.9	106.4	108	105.1	104.8	101.6	100.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.97	0.87	0.81	0.83	0.79	0.68	0.71	0.77	0.85	0.81	0.75	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Belgium

Figure 1: Output

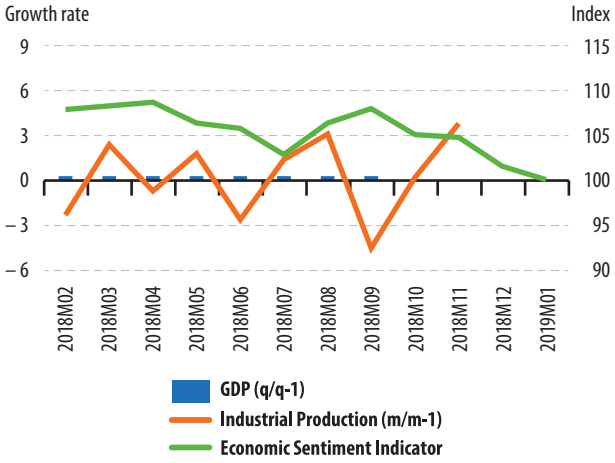


Figure 2: Demand

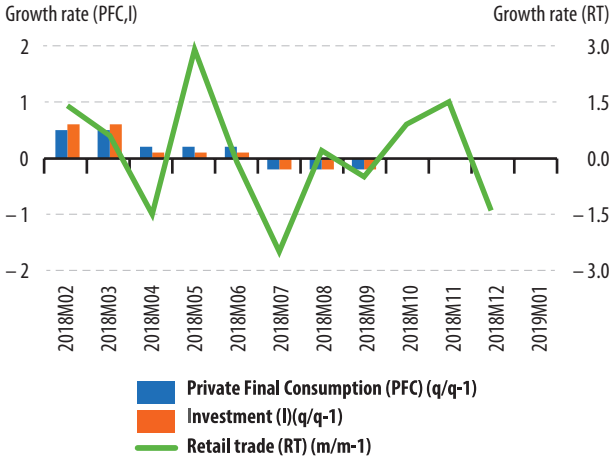


Figure 3: Labour

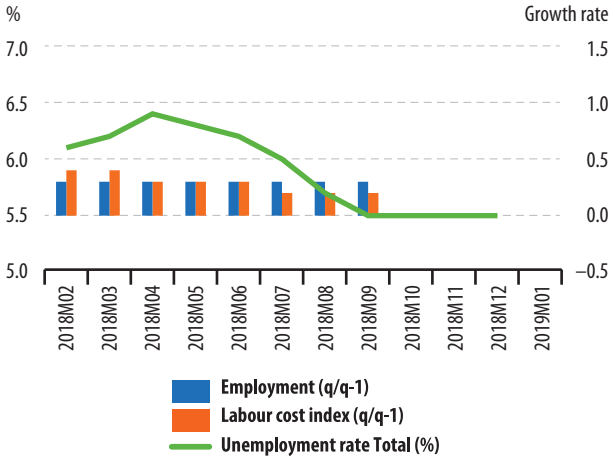


Figure 4: Prices

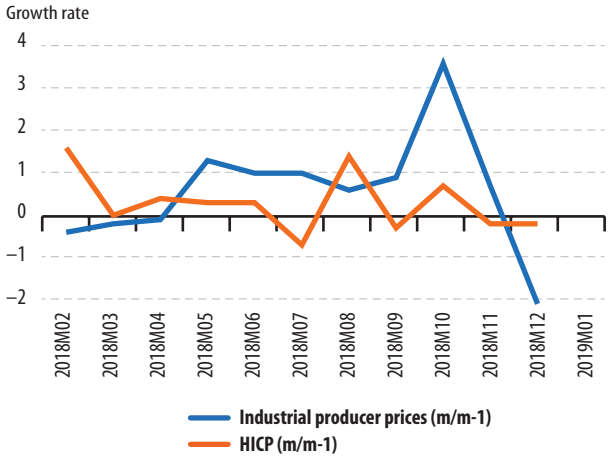


Figure 5: External transactions

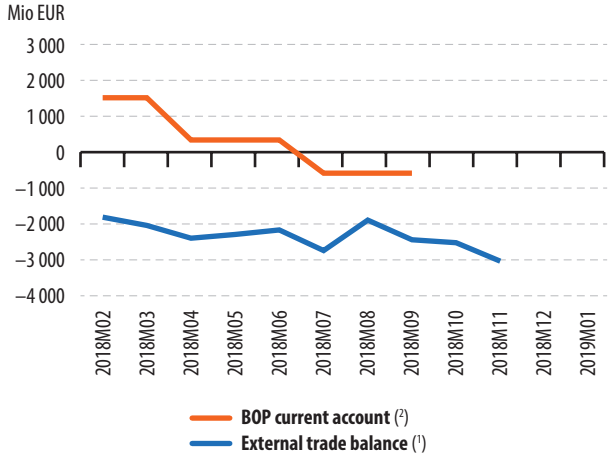
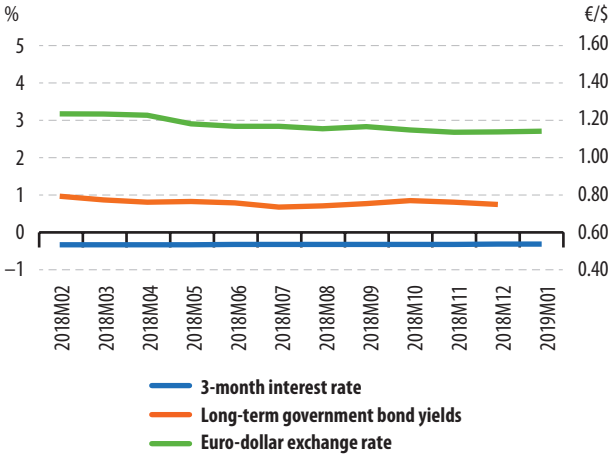


Figure 6: Financial



Detailed PEEIs analysis for Bulgaria

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.7	0.9	0.8	0.7	:		Q/Q-4 %	3.4	3.5	3.2	2.7	:
Private final consumption (volume)	Q/Q-1 % (1)	2.1	2.2	2.3	1.4	:		Q/Q-4 %	4.9	7.1	8.6	:	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	3.2	4.1	1.1	–1.5	:		Q/Q-4 %	5.6	10.9	7	:	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	–302.8	–102.1	–215.3	–236.9	–245.2	–257.3	–326.2	–245.2	–310.3	–245.1	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–229.5	49.2	296.6	2207.1	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	–0.2	0.3	0.4	0.5	1	0.3	–0.3	0.2	–0.3	0	:
	M/M-12 %	1.5	1.9	1.7	2.3	3	3.6	3.7	3.6	3.6	3	2.3	:
Industrial producer prices	M/M-1 %	–0.5	0.1	0.4	0.5	0.5	0.1	0.2	0.3	0.8	0.1	–0.5	:
	M/M-12 %	4.4	4.8	3.9	4.8	5.7	3.3	3.1	3.1	3.9	3.5	2.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	5.4	5.4	5.4	5.4	5.3	5.3	5.3	5.2	5.3	5.2	5.2	:
Unemployment rate – age <25year (2)	%	12.3	13.4	14.5	14.9	14.6	14	13.5	12.8	12.8	12.6	12.8	:
Unemployment rate – age ≥25 year (2)	%	5.1	5	4.9	4.9	4.9	4.9	4.9	4.9	4.9	4.8	4.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	3.4	–0.5	3.3	1.8	:		Q/Q-4 % (3)	13.2	6.8	8.5	8.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.4	0	–0.2	–0.3	:		Q/Q-4 %	2.4	1.2	0.2	–0.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1.1	1.7	–1.7	2.5	0.8	–1.3	0.1	–0.8	0.6	0.4	:	:
	M/M-12 % (3)	–1	1.7	–0.7	0.5	3.6	0.8	1.6	–0.4	1.2	1.2	:	:
Production in construction	M/M-1 % (1)	–13.6	–2	0.7	0.3	–0.5	1.4	–1.4	–1	3.3	–1.2	:	:
	M/M-12 %	4.2	–2	0.5	–0.6	–2.9	1.1	–1.3	–3.7	2	–1.8	:	:
Retail trade deflated turnover	M/M-1 % (1)	–0.2	0.9	1.3	0.6	0.1	0.2	0.3	0.3	1	–0.1	–0.3	:
	M/M-12 %	3	2.4	5.1	6.2	6	4.9	5.1	4.7	4.9	6.5	3.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–4.5	3.4	5.5	4.5	:							
General government gross debt	%	25.6	24.3	23.8	23.1	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	109.9	109.8	110.6	110.7	109.4	107	109.7	108	105.9	104.8	106	105.4
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	0.01	0	0	–0.02	–0.05	:	:	:	:	:	:	:
Long term government bond yields	%	0.98	1.05	1.02	1.05	0.99	0.92	0.81	0.78	0.74	0.75	0.72	:
New bulgarian Lev exchange rates against the euro	Average	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96	1.96

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Bulgaria

Figure 1: Output

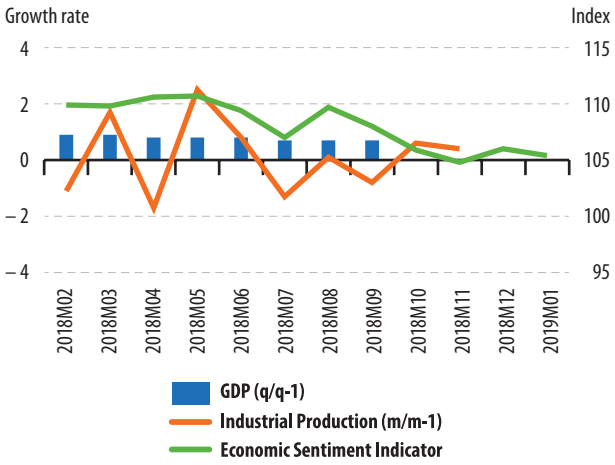


Figure 2: Demand

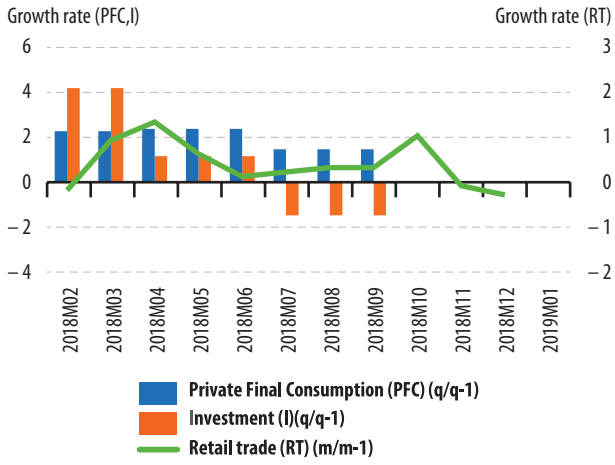


Figure 3: Labour

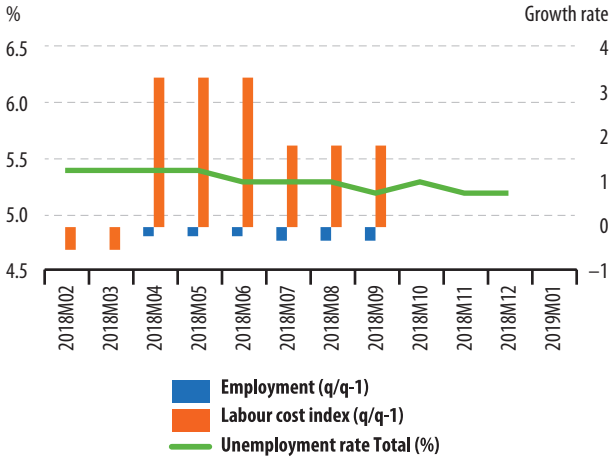


Figure 4: Prices

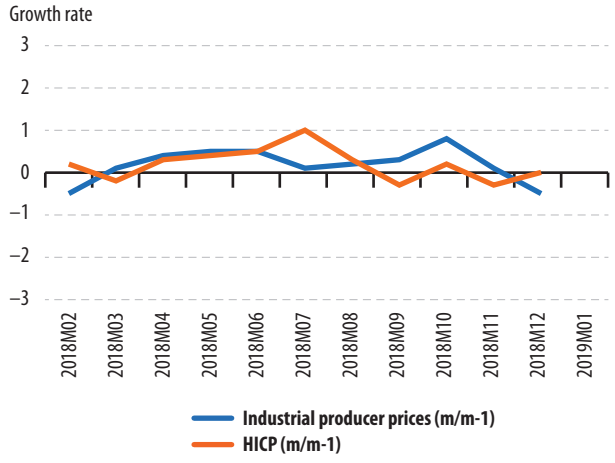


Figure 5: External transactions

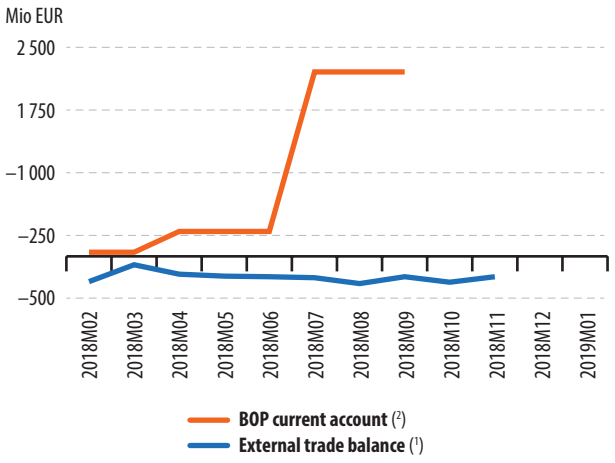
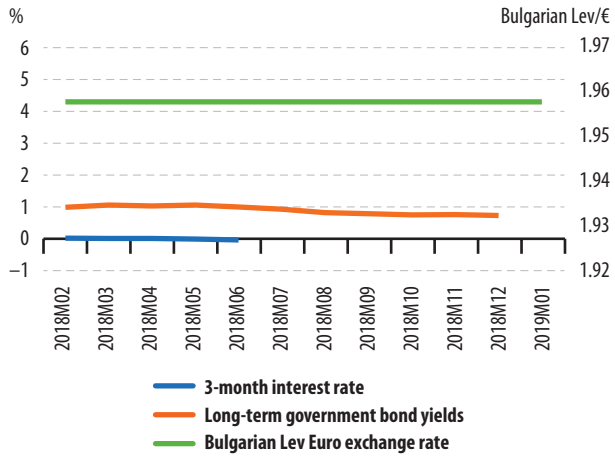


Figure 6: Financial



Detailed PEEIs analysis for Czechia

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.6	0.5	0.6	0.6	:		Q/Q-4 %	5	3.3	2.6	2.4	:
Private final consumption (volume)	Q/Q-1 % (1)	0.8	1	0.4	0.8	:		Q/Q-4 %	4.4	4.1	3.5	3.1	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.6	4.3	2.3	1.5	:		Q/Q-4 %	5	9	9.6	9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	–453.5	–497.9	–729.9	–718.6	–653.2	–1103.5	–899.3	–936.5	–1259.1	–1038.8	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–26.6	2196.8	307.7	–1737	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	–0.1	0	0.3	0.5	0.4	0.2	0	–0.4	0.4	–0.3	0	:
	M/M-12 %	1.6	1.6	1.8	2	2.4	2.2	2.4	2.1	2	1.6	1.6	:
Industrial producer prices	M/M-1 %	–0.4	0.3	0.2	1	0.6	0.3	0.1	0.3	0.7	–0.1	–1.1	:
	M/M-12 %	–0.3	0.1	0	1.5	2.9	3.4	3.3	3.2	3.9	3.9	2.4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	2.3	2.2	2.3	2.3	2.3	2.4	2.3	2.2	2.1	1.9	2.1	:
Unemployment rate – age <25year (2)	%	7.4	7.2	8.3	8.2	7.6	6.5	6.1	5.6	5	5	5.8	:
Unemployment rate – age ≥25 year (2)	%	2	1.9	2	1.9	2	2.2	2.1	2	2	1.7	1.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.6	2.9	2.2	1.7	:		Q/Q-4 % (3)	6.5	9.1	9.2	8.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (2)	0	0.6	0.6	0	:		Q/Q-4 %	1.4	1.8	1.9	1.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1.4	0.6	–1.2	2.3	1.9	–1.7	0.6	0.9	–1.1	0.9	:	:
	M/M-12 % (3)	2.7	4	–0.4	0.8	6.5	6.6	1.9	2.7	3.3	1.5	:	:
Production in construction	M/M-1 % (1)	1.1	–0.9	1.1	2.8	–0.1	1.7	–0.2	0.8	–1.1	–3.6	:	:
	M/M-12 %	11.1	3.1	3.9	8.2	6.8	12.5	10.6	13.2	8.9	–1.3	:	:
Retail trade deflated turnover	M/M-1 % (1)	0	0	0.6	0.3	0	0.6	0.3	0	0.9	0.4	0	:
	M/M-12 %	6.2	4.6	5.2	5.1	3.2	4.4	4.3	2.7	5.2	5	4.3	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	0.1	0.7	3.3	1.6	:							
General government gross debt	%	34.7	35.8	35.3	33.9	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	109	109.6	109.5	109.1	109.1	107.5	107.1	108.9	108.1	109	108.8	107.5
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	0.9	0.9	0.9	0.9	0.93	1.18	1.45	1.54	1.76	1.99	2.01	:
Long term government bond yields	%	1.82	1.81	1.74	1.89	2.14	2.11	2.14	2.14	2.14	2.07	2.01	:
Czech Koruna exchange rate against the euro	Average	25.32	25.43	25.37	25.64	25.78	25.85	25.68	25.61	25.82	25.94	25.84	25.65

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Czechia

Figure 1: Output

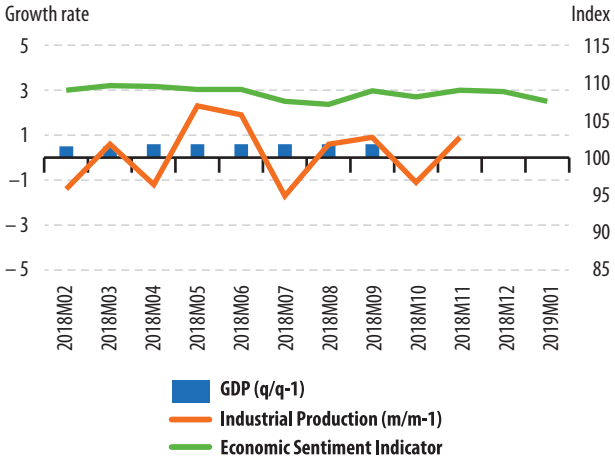


Figure 2: Demand

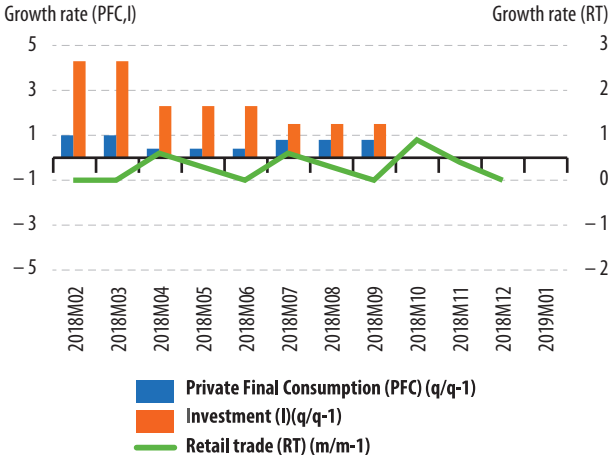


Figure 3: Labour

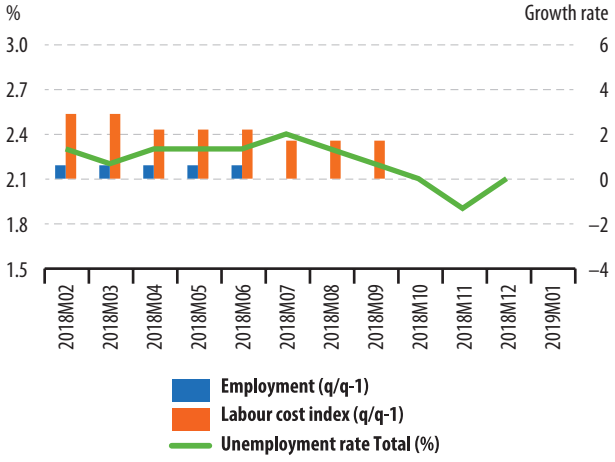


Figure 4: Prices

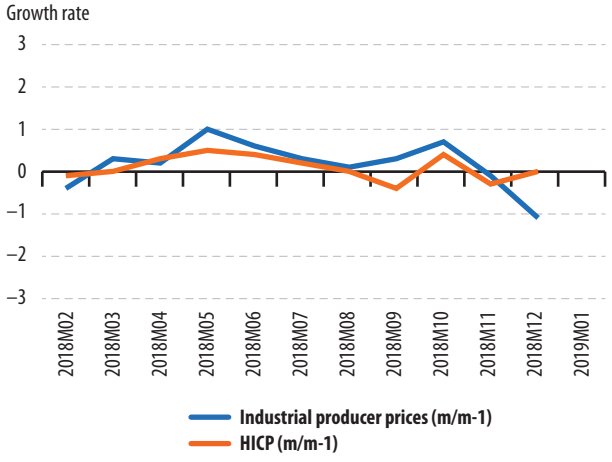


Figure 5: External transactions

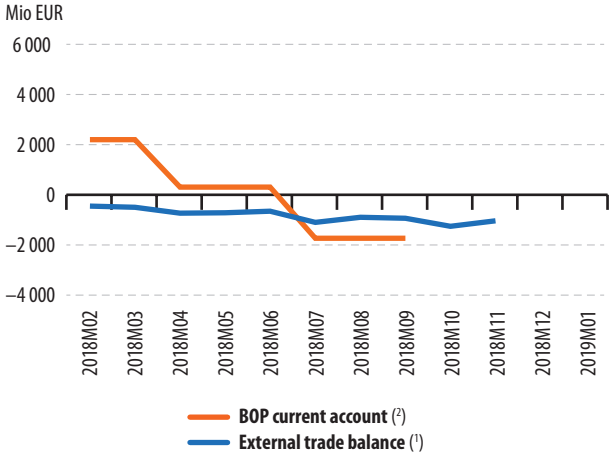
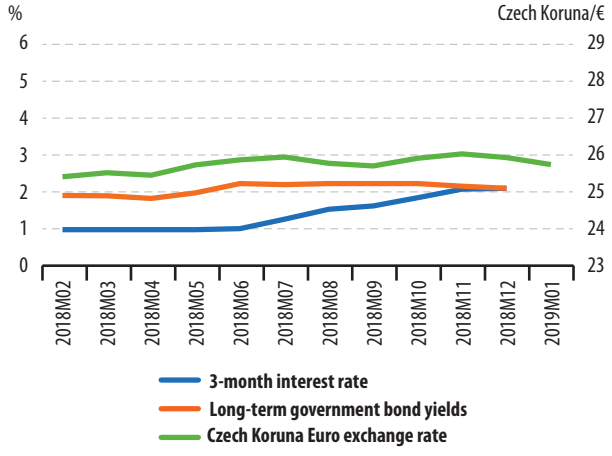


Figure 6: Financial



Detailed PEEIs analysis for Denmark

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.8	0.7	0.1	0.7	:		Q/Q-4 %	0.9	–1.2	1.2	2.4	:
Private final consumption (volume)	Q/Q-1 % (1)	1.6	1	0.6	–0.1	:		Q/Q-4 %	1.6	2	2.5	3.2	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.6	3.9	7.7	–11.9	:		Q/Q-4 %	2.8	6.9	15.3	0	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	608.4	893	618.6	604	699.2	1100.2	779.9	1140.4	1145.1	993.7	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	5405.4	2231.7	3662.9	5854.7	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.6	0	0.6	0.2	–0.1	0.8	–0.5	–0.2	0.3	–0.3	–0.4	:
	M/M-12 %	0.5	0.4	0.7	1	1.1	0.9	0.8	0.5	0.7	0.7	0.7	:
Industrial producer prices	M/M-1 %	1.4	0.6	0.1	1.4	2.6	1.3	0.8	–1.1	0.6	1.2	–3	:
	M/M-12 %	1.4	3.2	3.6	5.1	9.1	9.5	10.3	7.6	9.9	9.2	7.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	5	4.9	5.2	5	4.9	5	4.8	4.8	4.8	5	5.1	:
Unemployment rate – age <25year (2)	%	9.9	9.3	10.3	9.2	9.2	9.1	9.4	9.1	8.5	8.7	8.7	:
Unemployment rate – age ≥25 year (2)	%	4.1	4.1	4.2	4.3	4.2	4.2	4	4.1	4.1	4.4	4.4	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.4	0.2	0.5	0.8	:		Q/Q-4 % (3)	1.8	1.6	1.8	2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.4	0.6	0.4	0.3	:		Q/Q-4 %	1.7	1.9	1.9	1.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1	1.6	–0.1	–2.2	0	3.2	–3	3.3	0.6	–1.3	:	:
	M/M-12 % (3)	0.2	–0.3	1.2	–2.7	–0.9	4.4	–2.4	4.8	4.9	2.8	:	:
Production in construction	M/M-1 % (1)	1	3.3	–6.7	4	2.3	–1.5	0.9	1	0.1	0	:	:
	M/M-12 %	5.6	12.5	–6	3.8	8.1	3.6	5.3	5.1	4.6	3.6	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.1	0.7	–0.5	1.3	0	–0.6	0.5	0.8	–1.2	1.4	–0.8	:
	M/M-12 %	0.5	1.8	0	3.3	2.9	1	2.2	2.9	0.9	2.7	0.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	1.5	–1.2	0.8	–0.5	:							
General government gross debt	%	35.5	35.5	35.1	35.2	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	111.2	107.1	104.9	108.6	106.7	108.9	107.6	106.1	103.5	105.3	103.1	100.8
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.3	–0.3	–0.29	–0.28	–0.3	–0.3	–0.3	–0.3	–0.31	–0.3	–0.29	–0.3
Long term government bond yields	%	0.77	0.64	0.55	0.52	0.41	0.32	0.33	0.37	0.42	0.34	0.23	:
Danish Krone exchange rate against the euro	Average	7.45	7.45	7.45	7.45	7.45	7.45	7.46	7.46	7.46	7.46	7.47	7.47

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Denmark

Figure 1: Output

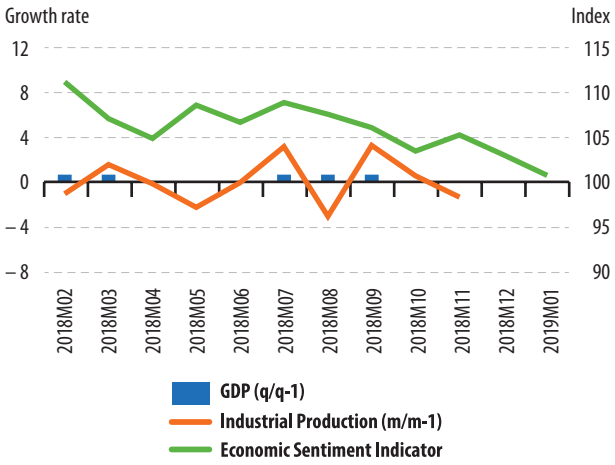


Figure 2: Demand

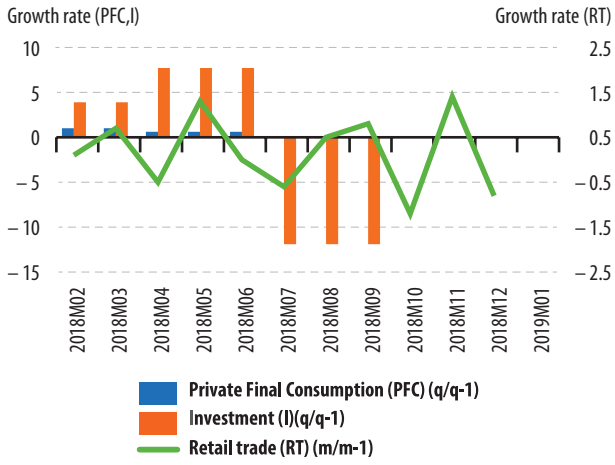


Figure 3: Labour

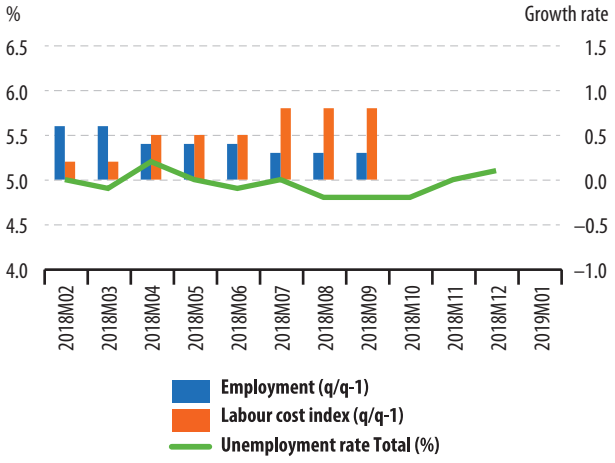


Figure 4: Prices

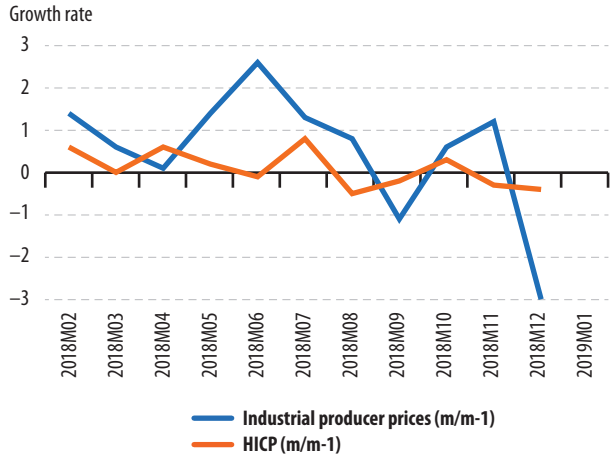


Figure 5: External transactions

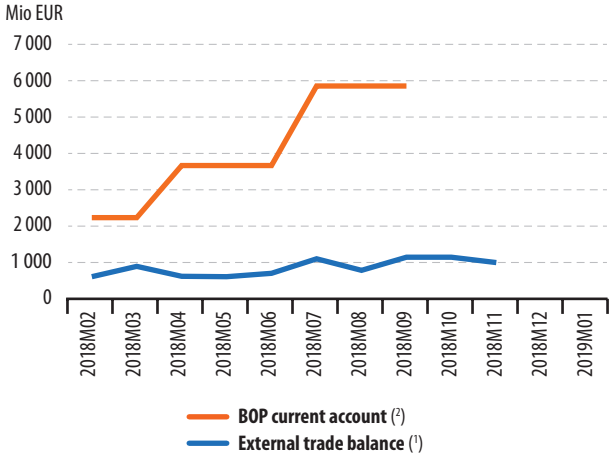
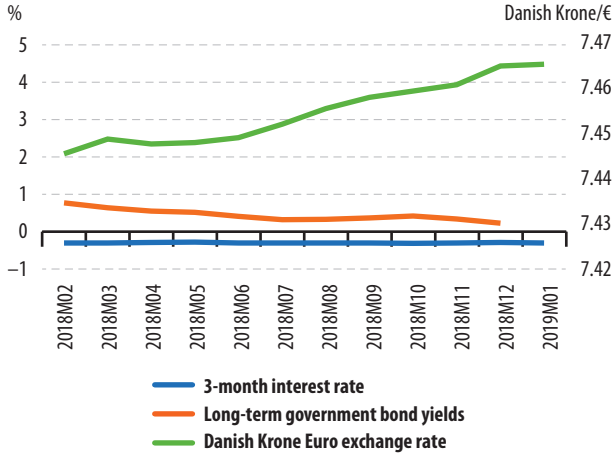


Figure 6: Financial



Detailed PEEIs analysis for Germany

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.5	0.4	0.5	−0.2	:		Q/Q-4 %	2.2	1.4	2.3	1.1	:
Private final consumption (volume)	Q/Q-1 % (1)	0.2	0.5	0.3	−0.3	:		Q/Q-4 %	1.1	1.6	1	0.5	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.3	1.4	0.5	0.8	:		Q/Q-4 %	2.8	2.2	3.4	3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	18705.6	19659.6	19637.8	18941.3	20064.7	17661.2	19427	18685.2	17929	19043	:	:
External trade balance (extra EU28) (2)	mn euro	14264.4	15556	14553.2	14557.8	15394.3	13361.9	14980.1	14474.2	13542.8	14851.3	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	74402	71111	64342	51718	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	0.4	−0.1	0.6	0.1	0.4	0	0.4	0.1	0.1	0.3	−1
	M/M-12 %	1.2	1.5	1.4	2.2	2.1	2.1	1.9	2.2	2.4	2.2	1.7	1.7
Industrial producer prices	M/M-1 %	0	0.1	0.4	0.5	0.4	0.2	0.3	0.6	0.3	0.1	−0.4	:
	M/M-12 %	1.7	1.8	1.9	2.4	2.8	2.9	3.1	3.4	3.6	3.5	2.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	3.5	3.5	3.4	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3	:
Unemployment rate – age <25year (2)	%	6.4	6.4	6.3	6.3	6.2	6.2	6.2	6.1	6.1	6.1	6	:
Unemployment rate – age ≥25 year (2)	%	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3	3	3	3	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.4	0.9	0.3	1.0	:		Q/Q-4 % (3)	2	2.4	2.1	2.7	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.3	0.5	0.2	0.3	:		Q/Q-4 %	1.4	1.5	1.3	1.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	−1.3	1.4	−1.2	1.8	−0.6	−1.8	0.6	−0.5	−0.7	−1.9	:	:
	M/M-12 % (3)	2.5	4.4	2.2	3.5	3.4	0.9	−0.7	−0.5	0.6	−5.1	:	:
Production in construction	M/M-1 % (1)	−3.1	1.4	1.6	2.6	−1.7	−6	2.5	2.3	−1.2	−1.7	:	:
	M/M-12 %	−1.3	−0.6	0.3	4.2	2.2	−3	−0.9	1	0.4	−1.9	:	:
Retail trade deflated turnover	M/M-1 % (1)	−0.8	0.7	1.9	−1.6	0.8	−0.4	−0.1	−0.3	0.8	1.6	−4.3	:
	M/M-12 %	1.2	−0.2	4	0.8	1.2	0.8	1.4	0	1.3	1.6	−2.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	1	2.2	3.6	0.8	:							
General government gross debt	%	63.9	62.7	61.5	61	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	114.5	112.4	112	112	111.6	112.1	112.4	112.1	111	111.4	109.3	108.5
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	−0.33	−0.33	−0.33	−0.33	−0.32	−0.32	−0.32	−0.32	−0.32	−0.32	−0.31	−0.31
Long term government bond yields	%	0.66	0.53	0.48	0.45	0.33	0.28	0.29	0.37	0.4	0.31	0.19	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
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(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Germany

Figure 1: Output

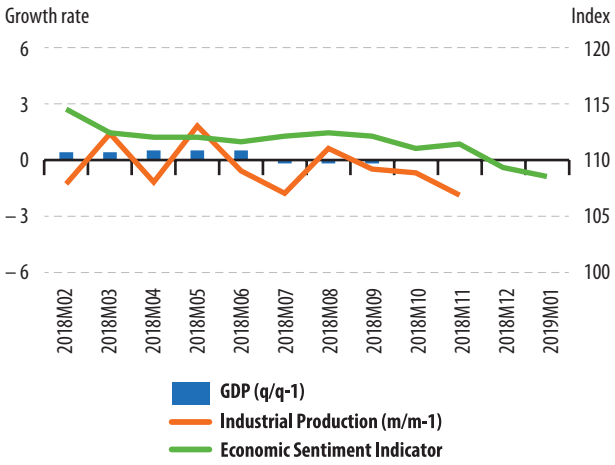


Figure 2: Demand

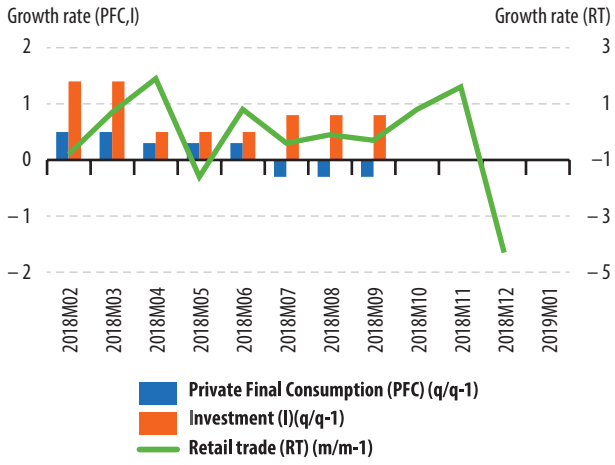


Figure 3: Labour

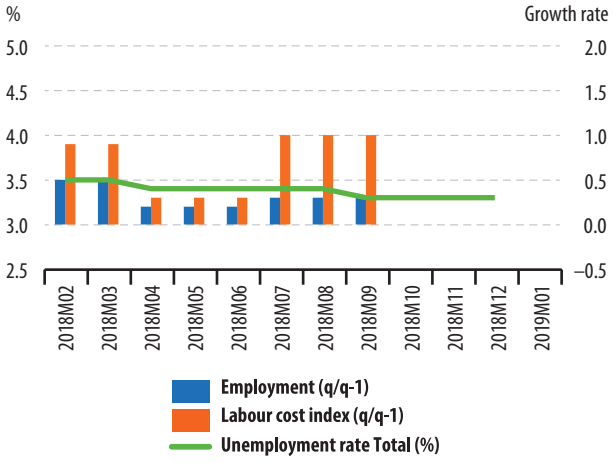


Figure 4: Prices

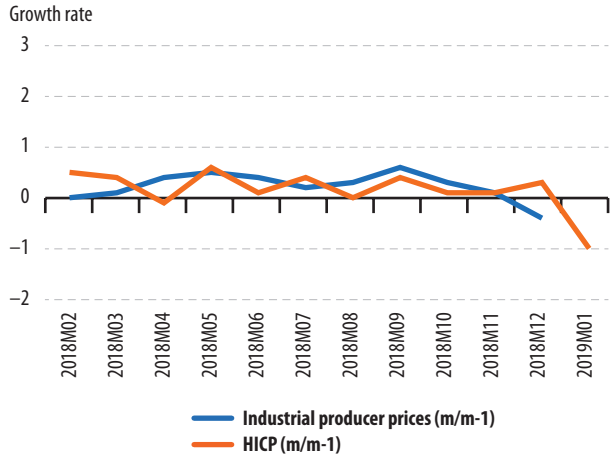


Figure 5: External transactions

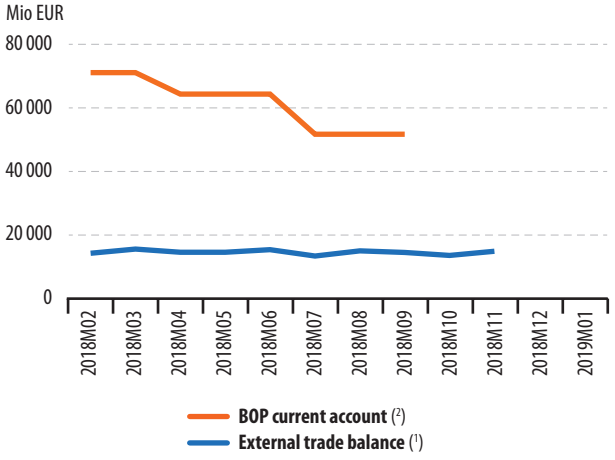
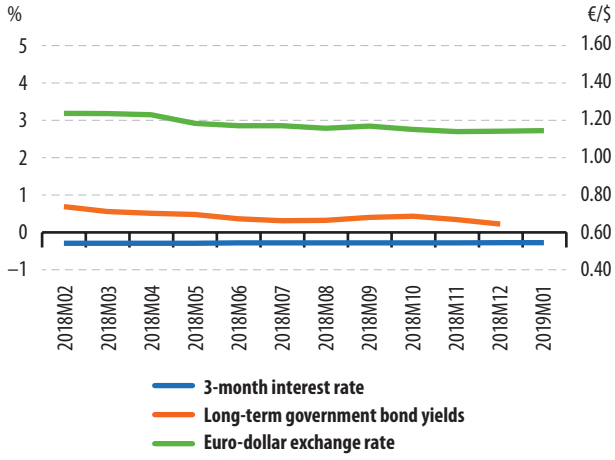


Figure 6: Financial



Detailed PEEIs analysis for Estonia

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	1.9	0.1	1.4	0.4	:		Q/Q-4 %	4.8	3.3	3.8	4.2	:
Private final consumption (volume)	Q/Q-1 % (1)	0.8	1	1.6	0.6	:		Q/Q-4 %	3.2	3.9	5.3	4.1	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	–9.3	5.8	7.2	1.1	:		Q/Q-4 %	1.8	–9.2	–0.6	4.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	85.4	6.7	37.1	–42.6	–9.6	46	–60	28.2	–0.6	32.4	:	:
External trade balance (extra EU28) (2)	mn euro	102.5	86.6	92.6	55.5	60.9	88.7	–16.9	98.1	53.8	99.9	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	256.5	–80.2	132.9	77	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1	0.1	0.6	0.5	1	0.2	0.6	–0.3	0.5	–0.8	–0.3	:
	M/M-12 %	3.2	2.9	2.9	3.1	3.9	3.3	3.5	3.5	4.5	3.2	3.3	:
Industrial producer prices	M/M-1 %	2.2	0.6	–1.4	0	2.1	2.3	0.5	–1.3	–0.8	1.7	0.2	:
	M/M-12 %	5.4	7.3	5.6	5.5	8	8.9	9.2	7.4	7.1	8.6	9.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	6.4	5.7	5.2	5.1	5	5.3	5.4	5.7	5.2	4.6	:	:
Unemployment rate – age <25year (2)	%	10.9	9.1	7.7	8.5	10.1	12.7	16	17.6	16.2	12.2	:	:
Unemployment rate – age ≥25 year (2)	%	6	5.4	5	4.8	4.6	4.6	4.4	4.6	4.2	3.9	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.2	1.1	1.3	4.0	:		Q/Q-4 % (3)	8.1	7.2	4.3	8.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	1.4	–1.4	1.3	–0.8	:		Q/Q-4 %	5.7	0.9	2.7	0.5	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1.7	3.2	–1.4	–0.2	–1.3	–0.9	1.5	–0.7	0.8	4.5	–0.1	:
	M/M-12 % (3)	2.8	6.3	2.2	3.3	2	3.8	5.8	2.6	1.7	7.8	5.7	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	2	0.7	–2.7	2.9	–1.9	0.9	0.6	1.4	–0.5	2.1	–2	:
	M/M-12 %	2.3	1.6	–1.9	1.6	–1.8	0.7	1.8	2.8	2.3	5.3	0.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–0.7	–2.5	1.8	1.2	:							
General government gross debt	%	8.7	8.5	8.3	8	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	105.9	106.1	104.4	103.3	104.1	105.7	104.1	104.5	103.5	104.8	103.6	101.6
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	–	–	–	–	–	–	–	–	–	–	–	–

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Estonia

Figure 1: Output

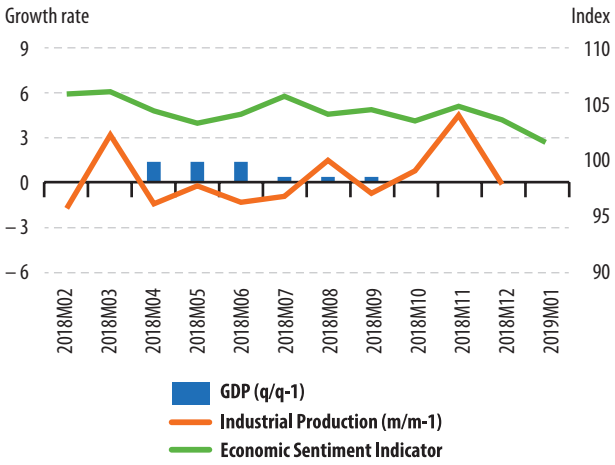


Figure 2: Demand

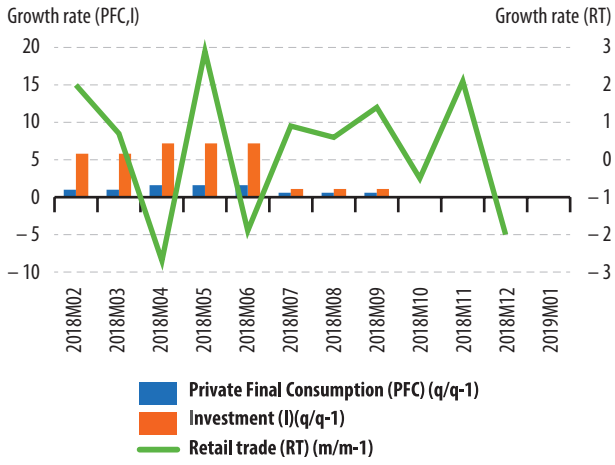


Figure 3: Labour

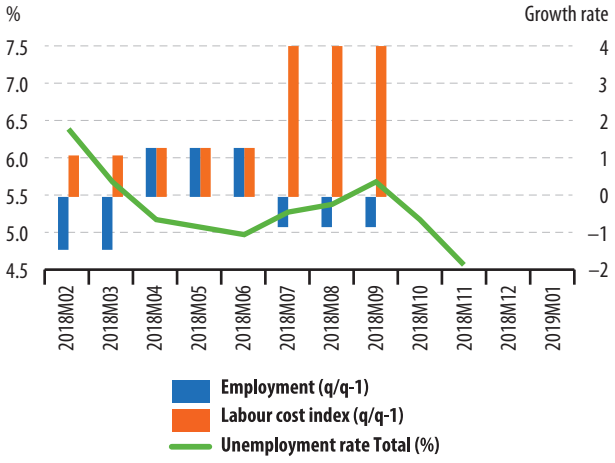


Figure 4: Prices

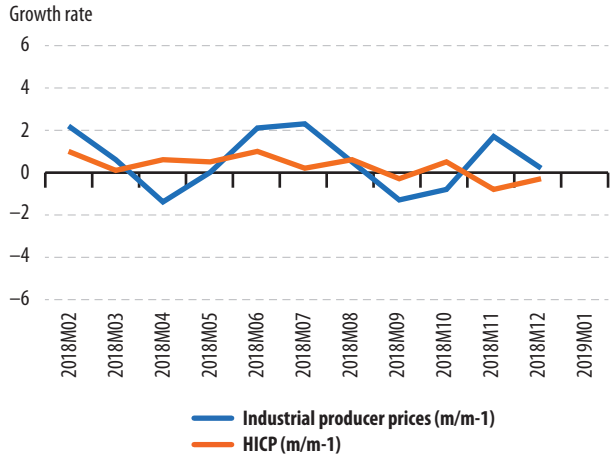


Figure 5: External transactions

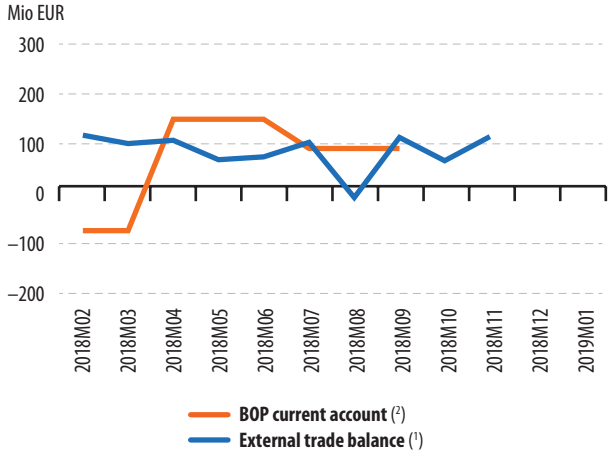
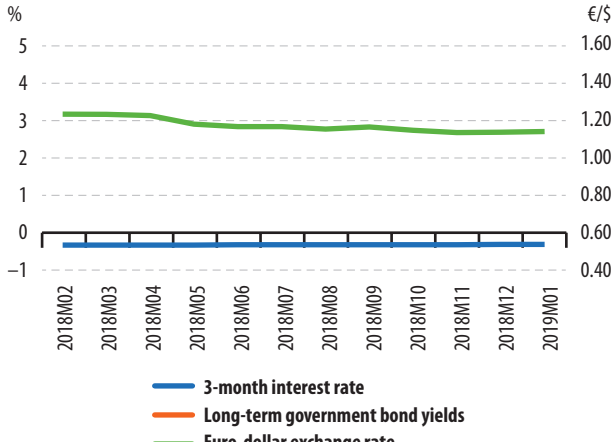


Figure 6: Financial



Detailed PEEIs analysis for Ireland

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	2.4	−0.5	2.1	0.9	:		Q/Q-4 %	6.5	9	8.7	4.9	:
Private final consumption (volume)	Q/Q-1 % (1)	0.7	−0.2	1.3	1	:		Q/Q-4 %	2.7	2.6	3.8	2.9	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	19.6	−3.5	1.4	21.8	:		Q/Q-4 %	−43	−2.9	−32.2	43.4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	2542.5	1602	3203.9	2911.7	3004.2	2326.8	2397.1	1901.3	2136.4	2897.1	:	:
External trade balance (extra EU28) (2)	mn euro	2965.1	2253.5	3777.3	3367.3	3514.4	2852.7	2898.3	2576.5	2655.8	3371	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	9411	9552	10162	9104	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.9	0.4	−0.2	0.6	0.1	0.4	0.3	−0.3	−0.2	−0.4	−0.1	:
	M/M-12 %	0.7	0.5	−0.1	0.7	0.7	1	0.9	1.2	1.1	0.8	0.8	:
Industrial producer prices	M/M-1 %	0.2	−0.6	−0.3	−0.5	0.2	−0.1	0	0.2	0	0	0.3	:
	M/M-12 %	−0.6	−1.6	−1.9	−2.7	−2.6	−2.8	−2.8	−2.8	−2.7	−0.6	−0.4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	5.8	5.8	5.8	5.9	5.8	5.8	5.6	5.6	5.5	5.4	5.3	5.3
Unemployment rate – age <25year (2)	%	13.8	14	14	14.2	14	13.8	13.6	13.4	12.9	12.3	12.2	12.4
Unemployment rate – age ≥25 year (2)	%	4.8	4.7	4.8	4.8	4.7	4.7	4.5	4.5	4.4	4.4	4.3	4.3
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.8	1.0	0.3	0.0	:		Q/Q-4 % (3)	2.7	3.2	2.9	2.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	1.1	0.8	0.8	0.4	:		Q/Q-4 %	3.5	3.2	3.8	3.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	−9.5	−9	12.4	4.8	−5.8	0.4	8.4	2.5	−1.6	−8.9	−13.4	:
	M/M-12 % (3)	−3.2	−14.9	−4.9	10.7	9.2	−5.7	15.9	9.8	6.1	−8.9	−19.8	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	−0.3	−2.2	2.4	1.5	0.4	−0.8	0.9	1.7	−0.8	0.5	0.5	:
	M/M-12 %	6.5	3.4	3.1	5	8.9	6.5	7.4	10.1	8.5	6.6	7.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	3	−2	−0.2	−1.4	:							
General government gross debt	%	68.4	69.3	69.2	68.8	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	–	–	–	–	–	–	–	–	–	–	–	–
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	−0.33	−0.33	−0.33	−0.33	−0.32	−0.32	−0.32	−0.32	−0.32	−0.32	−0.31	−0.31
Long term government bond yields	%	1.13	1.01	0.94	0.98	0.92	0.83	0.86	0.93	1.01	0.98	0.91	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Ireland

Figure 1: Output

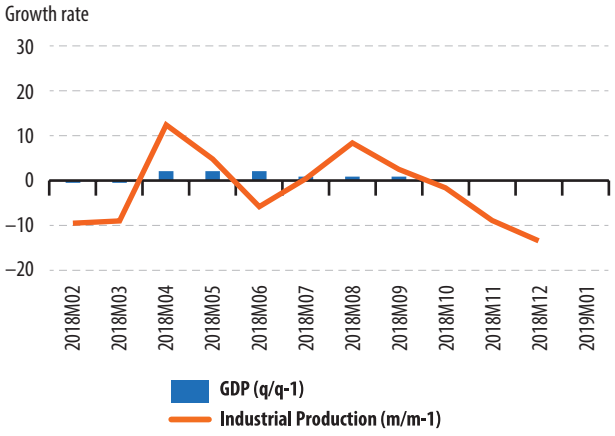


Figure 2: Demand

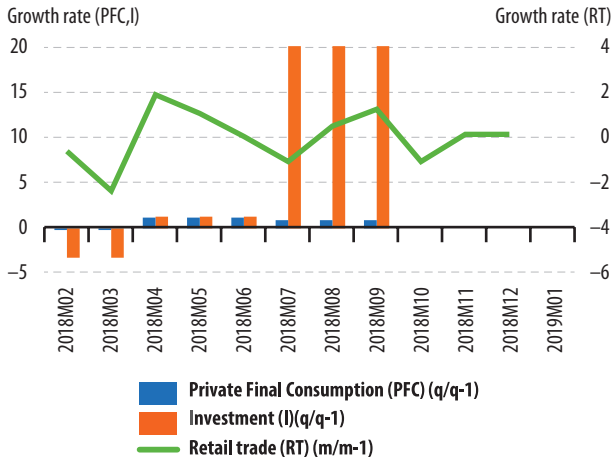


Figure 3: Labour

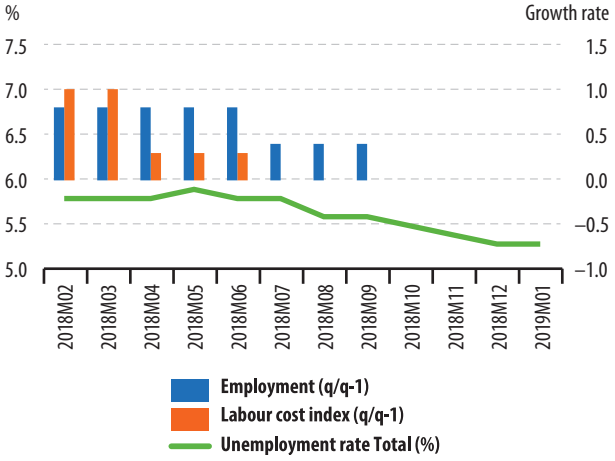


Figure 4: Prices

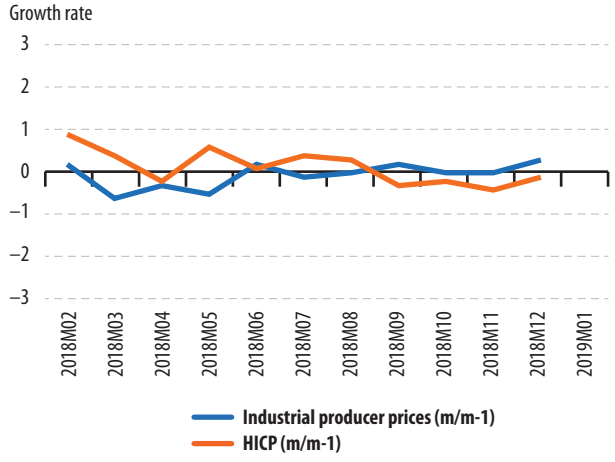


Figure 5: External transactions

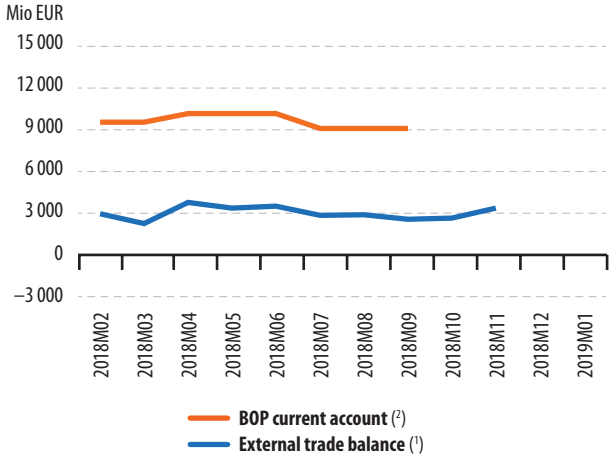
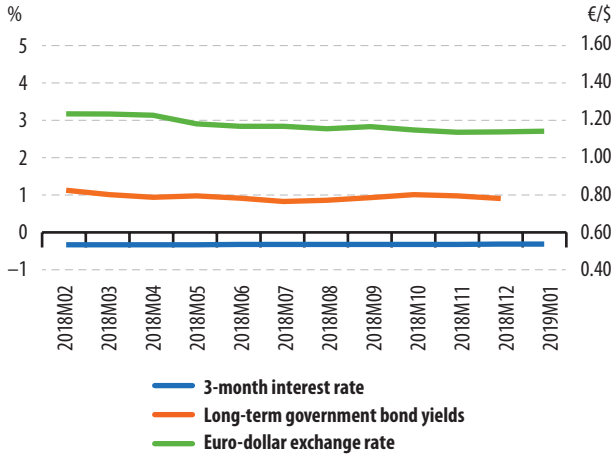


Figure 6: Financial



Detailed PEEIs analysis for Greece

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.2	0.5	0.4	1	:		Q/Q-4 %	2.1	2.2	1.5	2.4	:
Private final consumption (volume)	Q/Q-1 % (1)	–0.5	0.6	0.6	–0.1	:		Q/Q-4 %	–1.1	1.5	0.8	0.8	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.2	–24.7	17.7	–14.5	:		Q/Q-4 %	9.9	–10.9	20.6	–22.8	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–999.4	–774	–983.7	–797.5	–1411.8	–1280.8	–1150.5	–1396.5	–1009.3	–1062.1	:	:
External trade balance (extra EU28) (2)	mn euro	–844.4	–626.9	–824.3	–679.9	–1179.5	–1171.3	–993.1	–1245.5	–773.6	–946	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–3387	–3244	–1457	3228	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	1.2	1	0.1	0.9	–1.4	–0.2	1.4	0.5	–1.6	–0.1	–1.4
	M/M-12 %	0.4	0.2	0.5	0.8	1	0.8	0.9	1.1	1.8	1.1	0.6	0.4
Industrial producer prices	M/M-1 %	–1.1	–0.3	1.8	2.4	–0.6	0.5	0.2	0.5	0.9	–2.7	–2.3	:
	M/M-12 %	–0.7	–0.2	1.1	5.5	6.2	6.5	6.1	5.3	6.2	2.2	–0.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	20.7	20.1	19.9	19.3	19.1	19.1	18.9	18.6	18.6	:	:	:
Unemployment rate – age <25year (2)	%	46.9	42.2	40.3	38.9	38.4	37.4	37.3	37.6	38.5	:	:	:
Unemployment rate – age ≥25 year (2)	%	19.4	18.9	18.8	18.3	18.1	18.1	17.9	17.6	17.5	:	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.1	1.2	0.5	2.1	:		Q/Q-4 % (3)	3.8	4.4	5	1.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (2)	–0.1	0.5	1	0	:		Q/Q-4 %	1.9	1.6	1.7	1.4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1.8	2.5	–3	0.9	–0.6	1.2	1.4	–1.1	–1.2	3.1	:	:
	M/M-12 % (3)	–1.8	1.3	2.1	1.9	1.2	2.1	1.2	2	–0.6	3.1	:	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	1	–0.8	0.9	0.5	–0.1	1.3	–0.8	–0.3	–3.8	3.8	:	:
	M/M-12 %	–0.4	1.4	1.6	4.1	1.7	2.4	3.6	2.9	–4.1	3.2	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–0.5	–1	–0.4	4.7	:							
General government gross debt	%	176.1	177.9	177.4	182.2	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	103.9	99	102.6	103.6	102.1	104.9	104.7	100.6	100.4	101.1	100.9	99.6
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	4.14	4.27	4.04	4.29	4.39	3.88	4.18	4.17	4.37	4.42	4.28	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
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(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Greece

Figure 1: Output

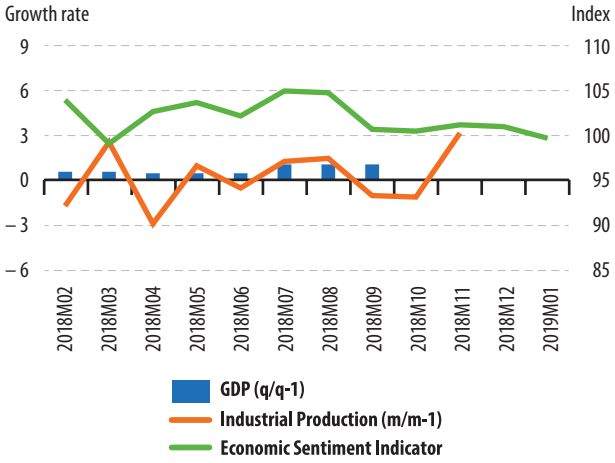


Figure 2: Demand

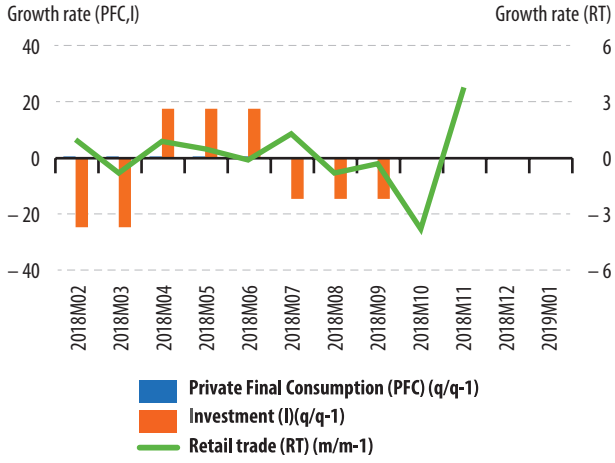


Figure 3: Labour

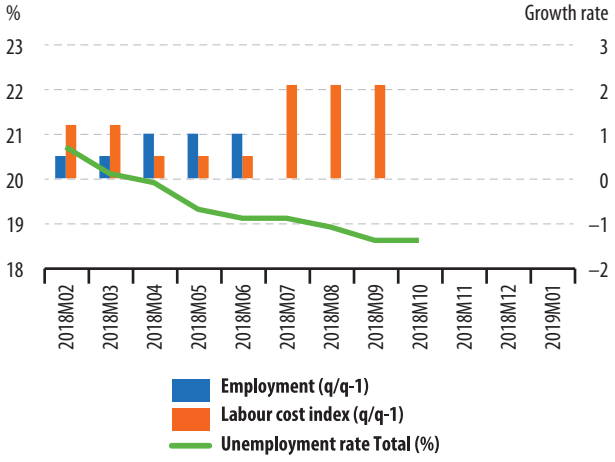


Figure 4: Prices

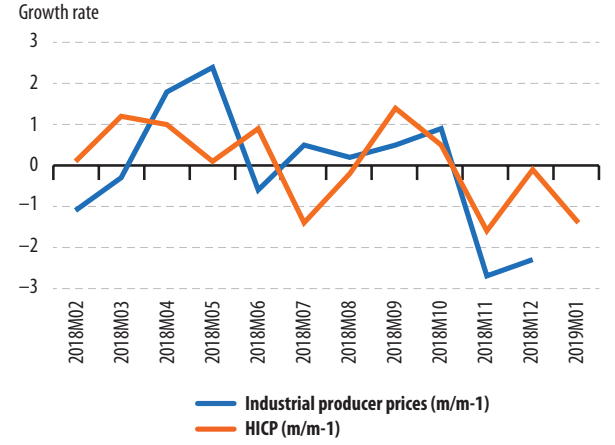


Figure 5: External transactions

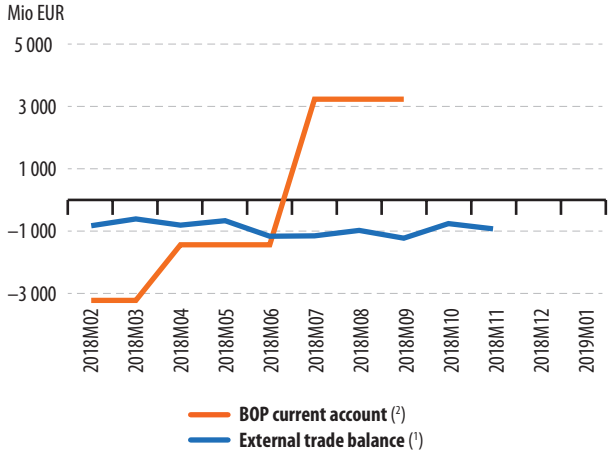
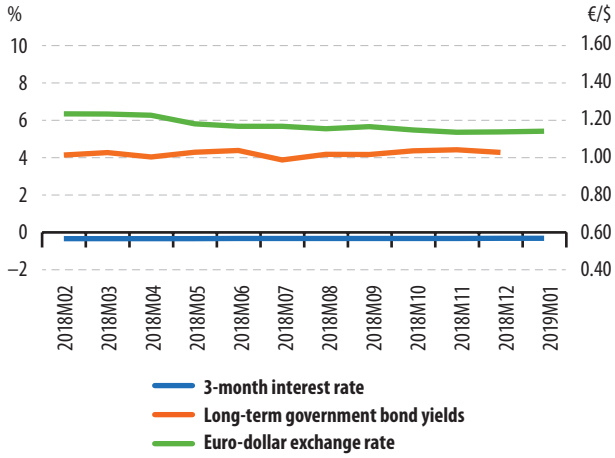


Figure 6: Financial



Detailed PEEIs analysis for Spain

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.7	0.6	0.6	0.6	0.7		Q/Q-4 %	3.2	2.8	2.5	2.3	2.5
Private final consumption (volume)	Q/Q-1 % (1)	0.4	0.9	0	0.8	0.5		Q/Q-4 %	2.7	3.1	2.1	2.2	2
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.6	1	3	0.8	–0.2		Q/Q-4 %	4.7	3.9	7.8	5.2	3.9
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–2159.3	–2029.2	–3008.2	–2626.7	–2625.5	–3282.9	–2449.2	–2902.2	–3238.7	–2597	:	:
External trade balance (extra EU28) (2)	mn euro	–2403	–2335.7	–3481.6	–2987.7	–3030.9	–3571.6	–2936.4	–3287.3	–3827	–3160.5	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	10412	–2091	2873	2635	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.1	1.2	0.8	0.9	0.2	–1.2	0.1	0.6	0.7	–0.2	–0.5	–1.7
	M/M-12 %	1.2	1.3	1.1	2.1	2.3	2.3	2.2	2.3	2.3	1.7	1.2	1
Industrial producer prices	M/M-1 %	0.1	–1.1	0.7	1.3	1	0.5	0.4	0.9	0	–1	–1.1	:
	M/M-12 %	1.3	1.2	1.8	3	4.1	4.7	5.1	5.4	4.5	2.9	1.6	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	16.2	16	15.7	15.4	15.2	15.1	15	14.8	14.6	14.4	14.3	:
Unemployment rate – age <25year (2)	%	35.7	35.1	34.6	34.3	34.2	34.3	34.4	34.2	33.8	32.9	32.7	:
Unemployment rate – age ≥25 year (2)	%	14.9	14.6	14.3	14.1	13.8	13.7	13.6	13.4	13.3	13.1	13	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.1	0.1	0.3	0.9	:		Q/Q-4 % (3)	1.2	1.4	0.8	2.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.4	0.5	0.7	0.4	0.7		Q/Q-4 %	2.5	2.1	2.2	2	2.3
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	1.3	1.1	–1.9	0.8	–0.8	0	0.7	–0.9	1.1	–1.6	:	:
	M/M-12 % (3)	2.7	5.6	1.8	1.5	0.4	0.8	1	–0.7	1.1	–2.8	:	:
Production in construction	M/M-1 % (1)	1.4	3.1	–3.6	0.9	–0.8	–0.7	0.6	1.5	–1	0.3	:	:
	M/M-12 %	1.5	19.5	–3.2	4.6	1.7	–5.2	–2.2	5.9	–2	1.2	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.4	0.5	–0.8	0	0.7	–0.9	0.6	–0.5	1.3	0.5	–1.2	:
	M/M-12 %	2.1	1.6	0.2	–0.2	0.3	–0.8	0.3	–1.4	2.8	1.5	–0.1	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–5.8	–1.4	–5.7	2.5	:							
General government gross debt	%	98.1	98.7	98.1	98.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	109.7	108.8	110.1	109	109.2	107.5	106.9	105.6	107.4	107.4	104.3	104.4
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	1.51	1.33	1.21	1.39	1.37	1.33	1.4	1.46	1.6	1.59	1.42	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Spain

Figure 1: Output

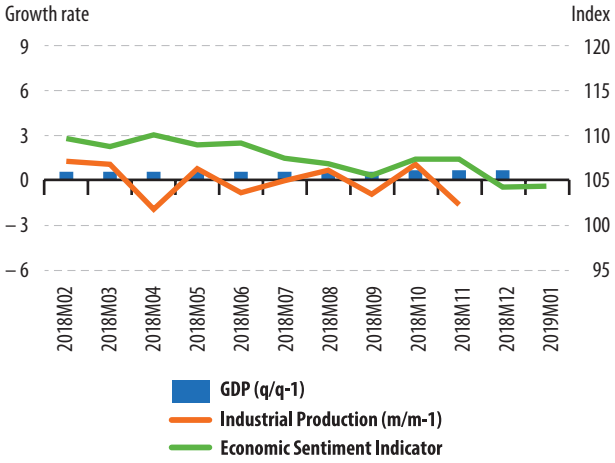


Figure 2: Demand

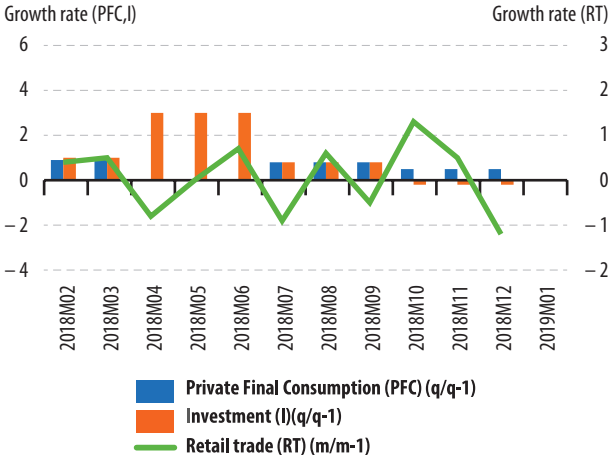


Figure 3: Labour

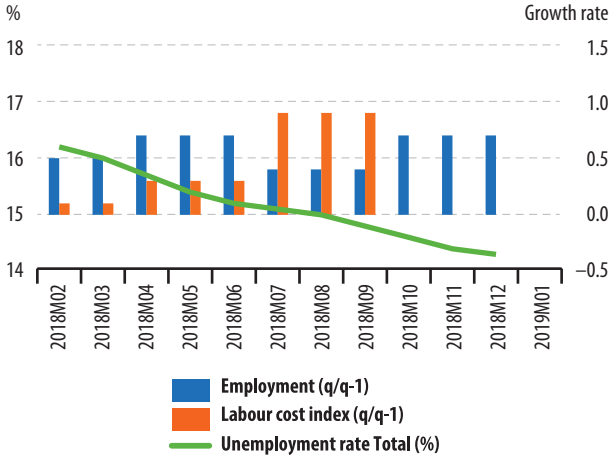


Figure 4: Prices

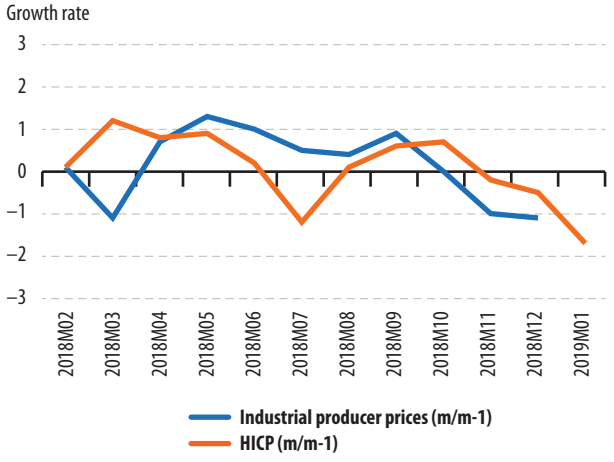


Figure 5: External transactions

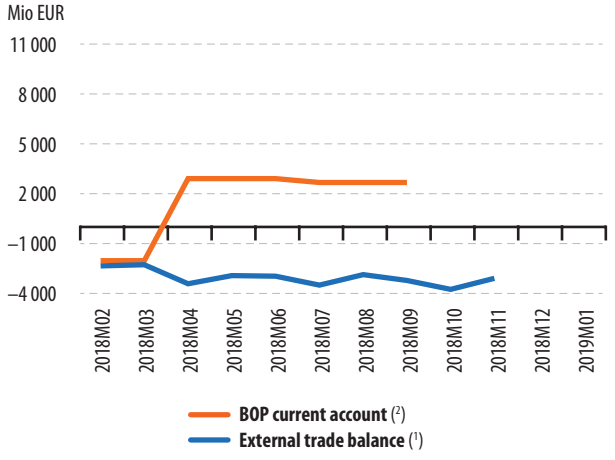
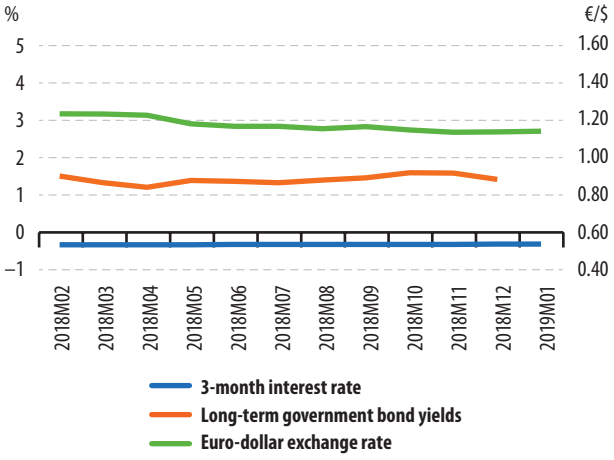


Figure 6: Financial



Detailed PEEIs analysis for France

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.7	0.2	0.2	0.3	0.3		Q/Q-4 %	2.8	2	1.7	1.5	1
Private final consumption (volume)	Q/Q-1 % (1)	0.2	0.3	–0.1	0.4	0		Q/Q-4 %	0.8	1.3	0.9	0.8	0.7
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.8	0.3	0.8	1	0.2		Q/Q-4 %	5.3	3	3.4	2.6	2.6
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	1954.4	2938.8	2522.9	1038.4	1448.5	2628.8	2116.7	2023.4	3138.1	2533.1	:	:
External trade balance (extra EU28) (2)	mn euro	1966	3217.5	2449	1009.9	1408.4	2548.7	1731.1	1857.4	2894.6	2331.3	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	3489	–12942	–466	–2464	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0	1.1	0.2	0.5	0	–0.1	0.5	–0.2	0.1	–0.2	0.1	–0.6
	M/M-12 %	1.3	1.7	1.8	2.3	2.3	2.6	2.6	2.5	2.5	2.2	1.9	1.4
Industrial producer prices	M/M-1 %	0	0.2	–0.8	0.7	0	0.6	0.4	0.5	0.4	0.3	–1.1	:
	M/M-12 %	1.5	2.2	1.7	3	3.3	3.8	3.7	3.8	4	2.6	1.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	9.2	9.2	9.1	9	9	9.1	9.1	9.1	9.1	9.1	9.1	:
Unemployment rate – age <25year (2)	%	21.7	21.4	21	20.8	20.7	20.9	20.9	21.1	21.1	21	21.1	:
Unemployment rate – age ≥25 year (2)	%	7.9	7.9	7.8	7.8	7.8	7.8	7.9	7.8	7.8	7.8	7.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.4	0.8	0.7	0.5	:		Q/Q-4 % (3)	1.5	1.7	2.4	2.3	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.3	0.3	0.1	0.1	:		Q/Q-4 %	1.4	1.3	1	0.8	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	1.2	–0.5	–0.4	–0.3	0.7	0.9	0.1	–1.7	1.3	–1.3	:	:
	M/M-12 % (3)	4.3	2.1	2.1	–0.5	1.6	1.9	1.5	–1	–0.5	–1.9	:	:
Production in construction	M/M-1 % (1)	2.6	–3	3.9	–3.8	4.6	–1.3	–0.1	3.6	–4.5	1.5	:	:
	M/M-12 %	–1.4	–3.2	0.5	–4.3	2	–0.1	0.6	4.1	–1.6	0.5	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.9	1.8	–1.7	1.1	0.8	–0.8	1.5	–1.3	1.2	0.1	–0.1	:
	M/M-12 %	3	4.7	2.4	3.2	4.2	1.9	4.6	0.6	4.8	1.5	3.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	0.6	–6.3	–1.6	–3.6	:							
General government gross debt	%	98.5	99.4	99.1	99.5	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	108.7	107.7	108.8	106.5	108	107.8	106.1	104.1	102.8	103.5	100.5	101
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.98	0.84	0.78	0.78	0.75	0.67	0.7	0.77	0.82	0.76	0.7	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

France

Figure 1: Output

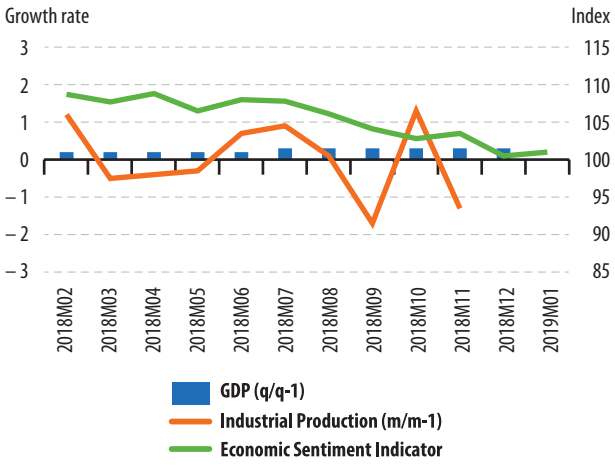


Figure 2: Demand

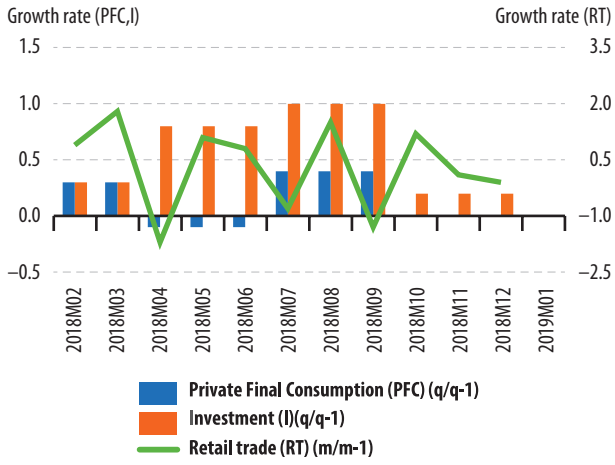


Figure 3: Labour

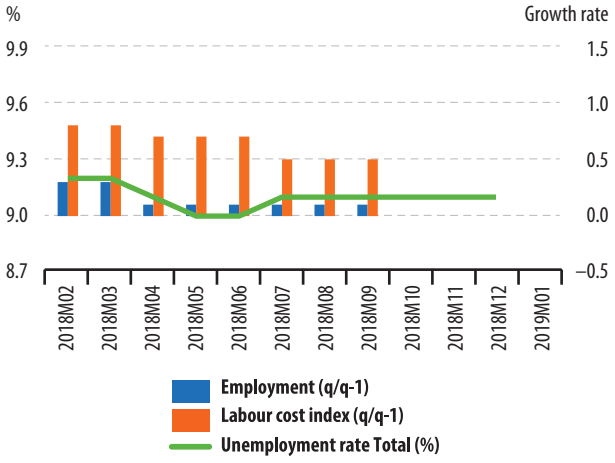


Figure 4: Prices

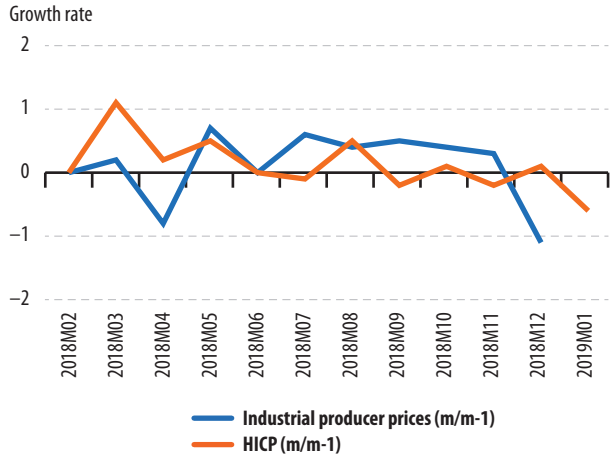


Figure 5: External transactions

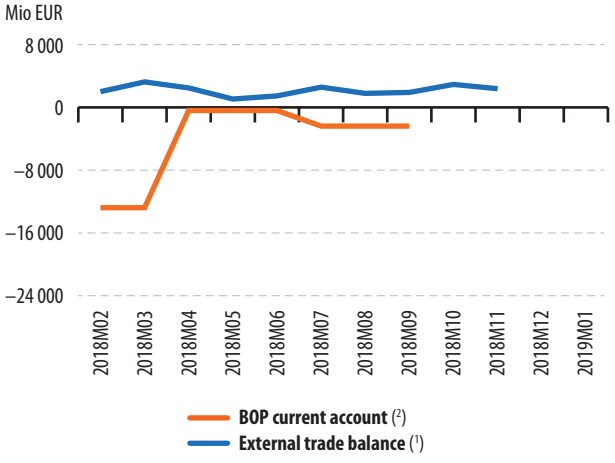
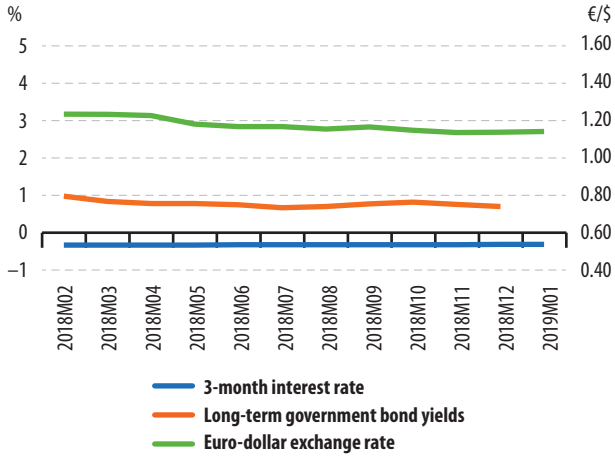


Figure 6: Financial



Detailed PEEIs analysis for Croatia

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.2	0.8	1	0.6	:		Q/Q-4 %	2.2	2.5	2.9	2.8	:
Private final consumption (volume)	Q/Q-1 % (1)	0.8	0.9	0.6	0.3	:		Q/Q-4 %	3.4	3.9	3.6	2.7	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.8	1.7	0.3	0.9	:		Q/Q-4 %	1.9	3.6	3.1	3.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	–2.6	–72.6	2.2	–7.2	–2	–51.4	–33.1	–103.4	–123.6	–88	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–538.2	–2010.1	204.8	4008.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	–0.1	0.5	0.9	0.3	0.8	0.1	0	–0.2	0.2	–0.5	–0.6	:
	M/M-12 %	0.9	1.2	1.4	1.8	2.2	2.2	2.1	1.6	1.7	1.3	1	:
Industrial producer prices	M/M-1 %	–0.5	–0.1	0.5	0.8	–0.1	0.7	0.1	0.4	0.5	–0.6	–1.2	:
	M/M-12 %	1	1.3	1.4	2.8	3.4	4	3.5	3.5	3.7	1.7	0.6	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	9.1	8.9	8.7	8.6	8.7	8.5	8.3	8.1	8	7.8	7.7	:
Unemployment rate – age <25year (2)	%	25.4	25.4	24.6	24.6	24.6	23.9	23.9	23.9	22.7	22.7	22.7	:
Unemployment rate – age ≥25 year (2)	%	7.6	7.4	7.3	7.2	7.3	7.1	6.9	6.8	6.6	6.5	6.4	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.4	3.3	3.1	–0.3	:		Q/Q-4 % (3)	5.2	6.4	9.9	7.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.2	0.4	0	–0.2	:		Q/Q-4 %	3.8	4.6	2.3	0.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	1.6	–3.1	–1.4	2.3	3.9	–4.2	0.3	–0.8	0.5	–0.4	–2.9	:
	M/M-12 % (3)	3.4	–1.4	–1.3	–0.5	3.2	–0.9	–1.1	–2.6	–2.5	–0.9	–6.6	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 % (3)	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	–1.6	0.7	0.5	3.1	–1.9	0.1	1.1	0.4	0.5	1.4	:	:
	M/M-12 % (3)	0	2	5.2	9.2	1.1	2.4	4	5	5.7	7.1	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	1.7	–1.9	2.9	5.1	:							
General government gross debt	%	77.5	76.1	76	74.5	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	115.4	112	113.1	114.9	113.3	111.2	111.3	113.1	112.5	112.7	114.3	112.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	0.5	0.49	0.49	0.49	0.49	0.49	0.5	0.5	0.5	0.49	0.49	:
Long term government bond yields	%	2.27	2.19	2.12	2.16	2.2	2.26	2.18	2.14	2.09	2.07	2.04	:
Croatian kuna exchange rate against the euro	Average	7.44	7.44	7.42	7.39	7.38	7.40	7.43	7.43	7.42	7.43	7.40	7.43

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Croatia

Figure 1: Output

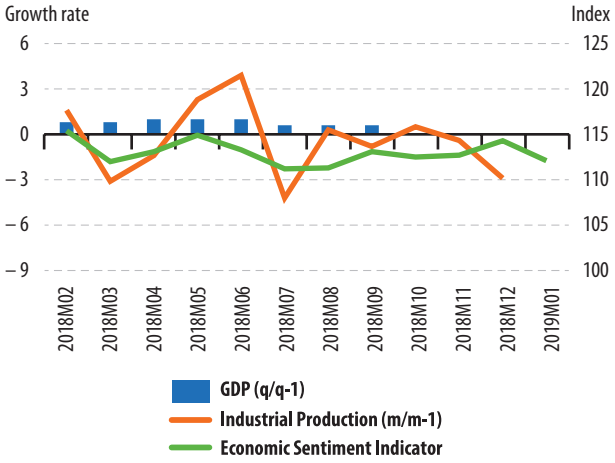


Figure 2: Demand

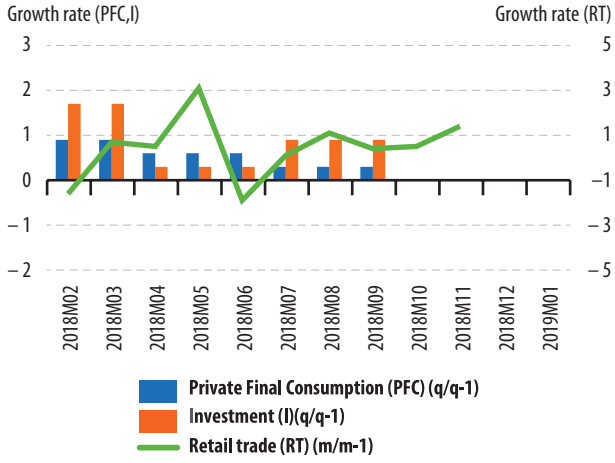


Figure 3: Labour

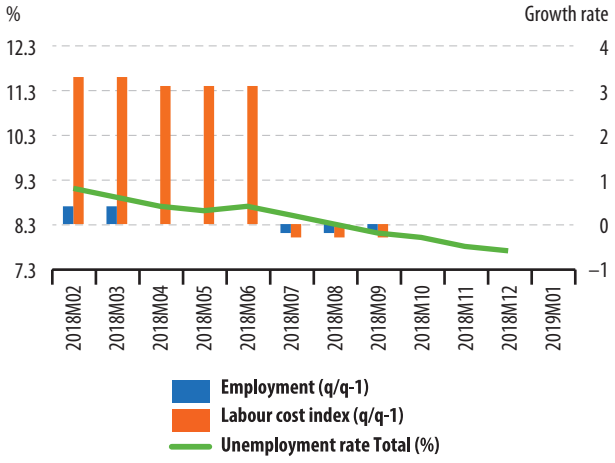


Figure 4: Prices

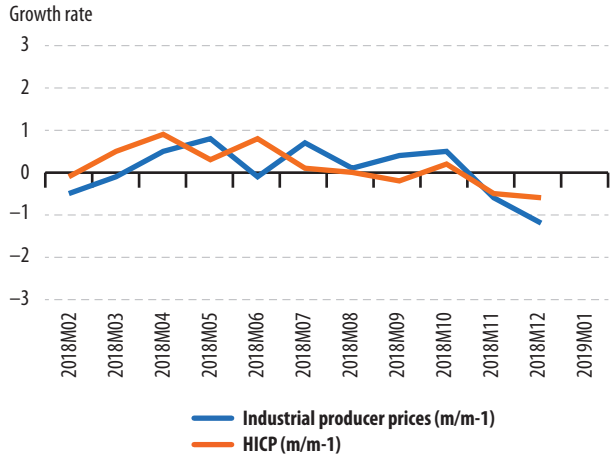


Figure 5: External transactions

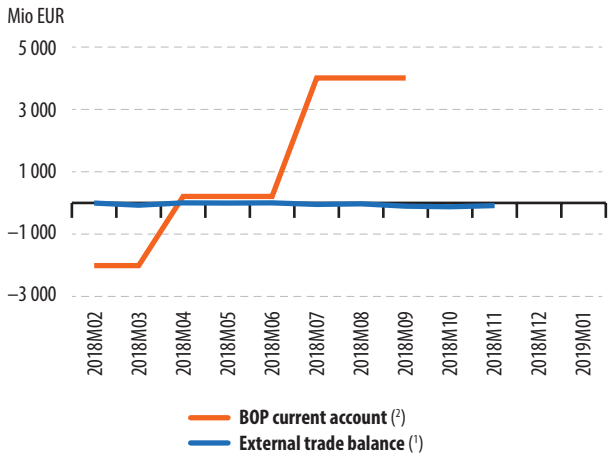
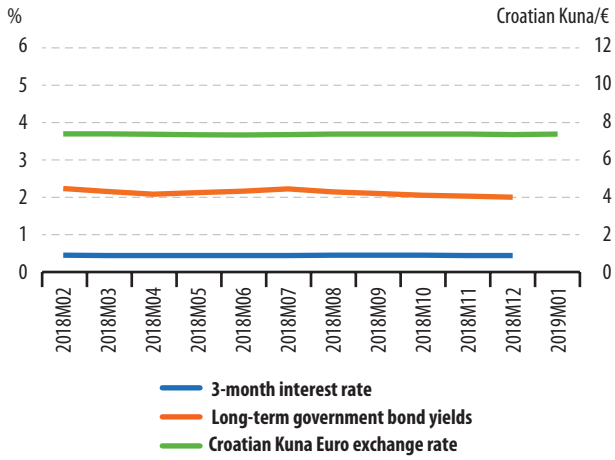


Figure 6: Financial



Detailed PEEIs analysis for Italy

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.3	0.3	0.1	−0.1	−0.2		Q/Q-4 %	1.3	1.2	1.5	0.7	:
Private final consumption (volume)	Q/Q-1 % (1)	0	0.4	0	−0.1	:		Q/Q-4 %	1.4	0.7	0.6	0.3	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.5	−0.8	2.8	−1.1	:		Q/Q-4 %	3.9	5.5	7.6	2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	4313.1	4199.7	4117.7	3891.5	4436.8	3658.9	4149.7	2618.9	3631.8	3677.7	:	:
External trade balance (extra EU28) (2)	mn euro	2765.1	2779.1	2510.3	2585.5	2906.3	2101.6	2425.6	1068.7	2307.6	2192.3	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	16440	4783	10528	15141	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	−0.5	2.3	0.5	0.3	0.2	−1.4	−0.2	1.7	0.2	−0.3	−0.1	:
	M/M-12 %	0.5	0.9	0.6	1	1.4	1.9	1.6	1.5	1.7	1.6	1.2	:
Industrial producer prices	M/M-1 %	0.3	0.2	−0.7	1	0.3	1.8	0.6	0.4	1.8	−0.7	−0.6	:
	M/M-12 %	1.8	2.2	1.4	2.7	3.2	5.1	5.2	5.6	7.1	5.8	5.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	10.9	10.9	10.9	10.5	10.7	10.4	10.1	10.4	10.6	10.5	10.3	:
Unemployment rate – age <25year (2)	%	33.4	31.8	32.9	31.7	32.1	31.5	32.1	32.3	32.4	31.8	31.9	:
Unemployment rate – age ≥25 year (2)	%	9.6	9.6	9.4	9.4	9.4	8.9	8.9	8.9	:	:	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	−0.1	1.1	1.9	−0.4	:		Q/Q-4 % (3)	−0.4	0.6	3.9	2.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	−0.3	0.2	0.6	−0.3	:		Q/Q-4 %	0.9	0.4	1.1	0.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	−0.7	1.1	−1.4	0.7	0.3	−1.8	1.7	−0.1	−0.1	−1.6	:	:
	M/M-12 % (3)	2.5	3.6	2	2.2	1.4	−1.3	−0.8	1.4	1	−2.6	:	:
Production in construction	M/M-1 % (1)	−3.2	−2.1	2.7	−0.3	1.5	−0.1	−0.9	1	−1.7	0.2	:	:
	M/M-12 %	−1.3	−5.6	3.1	−0.5	3.5	2.8	0.4	2.6	−0.8	−0.1	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.7	−0.1	−0.7	0.8	−0.1	−0.1	0.2	−0.2	0.3	0.2	:	:
	M/M-12 %	0.2	−0.4	−2.3	0	−0.8	−0.6	0.7	−1	0.7	1.4	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	−1.7	−3.4	−0.6	−1.7	:							
General government gross debt	%	131.2	132.8	133.1	133	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	110.5	108.4	108.1	107.1	108.1	108	107.4	107	106.2	105	104.1	102.8
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	−0.33	−0.33	−0.33	−0.33	−0.32	−0.32	−0.32	−0.32	−0.32	−0.32	−0.31	−0.31
Long term government bond yields	%	2.08	1.97	1.77	2.18	2.74	2.64	3.16	2.96	3.47	3.39	2.98	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
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(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Italy

Figure 1: Output

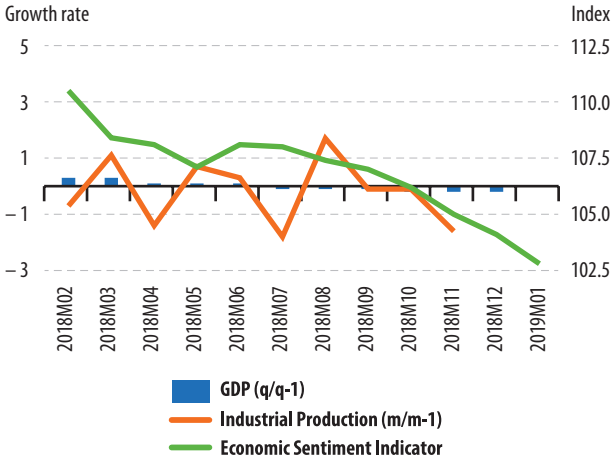


Figure 2: Demand

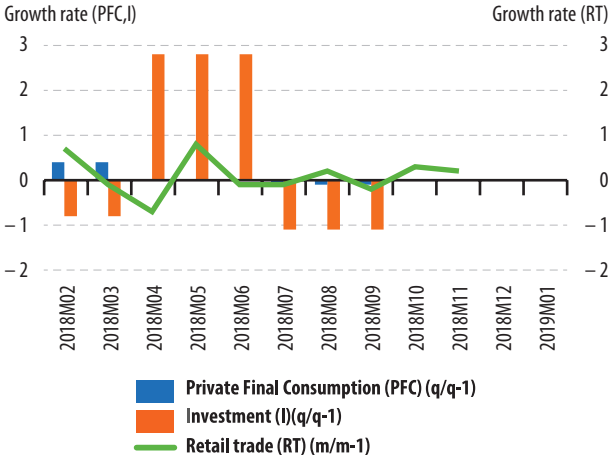


Figure 3: Labour

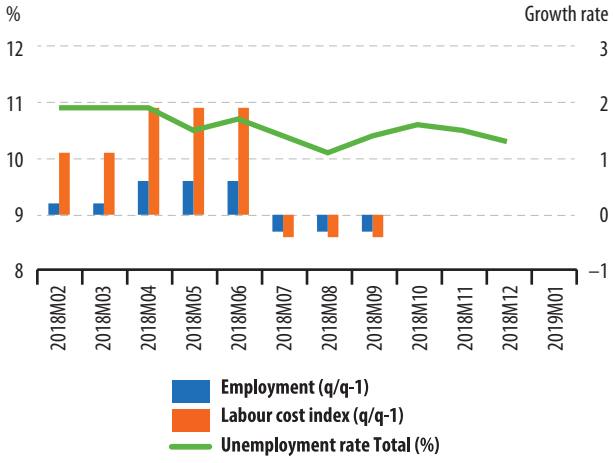


Figure 4: Prices

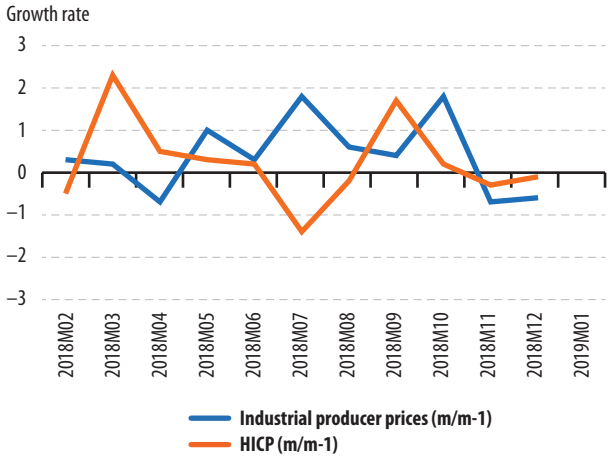


Figure 5: External transactions

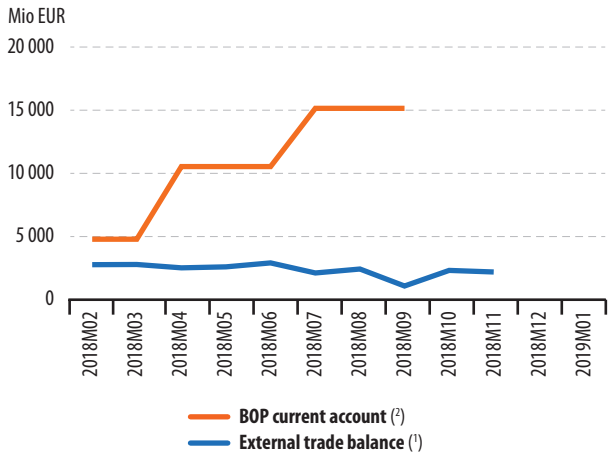
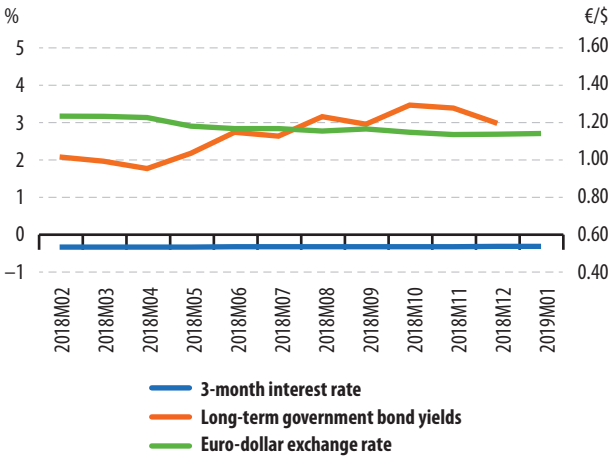


Figure 6: Financial



Detailed PEEIs analysis for Cyprus

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	1	1.1	0.8	0.8	:		Q/Q-4 %	3.6	3.9	3.9	3.7	:
Private final consumption (volume)	Q/Q-1 % (2)	1.3	0.2	1.7	0.6	:		Q/Q-4 %	3.9	3.9	4.2	4.2	:
Investment (GFCF) (volume)	Q/Q-1 % (2)	137.8	–76.1	165.3	–15.8	:		Q/Q-4 %	58.1	–60.3	49.8	28.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–184.4	401.2	–298.9	–43.3	97.5	–152.6	–84.6	–207.3	–183.8	–397.3	:	:
External trade balance (extra EU28) (2)	mn euro	–134	442.7	–237.6	61.1	157.4	–49.1	–29.2	–133.4	–123.6	–350.8	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–1196	–128	–263	52	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.2	0.9	1.1	1.4	1	–0.2	1.2	–0.8	–0.3	–1.5	–0.9	–0.8
	M/M-12 %	–0.4	–0.4	–0.3	1	1.7	1.4	1.7	1.7	1.9	1.6	1	2.2
Industrial producer prices	M/M-1 %	–0.3	0.5	0.5	2.7	0.1	3.1	0.1	0.9	–0.1	–1.2	–0.2	:
	M/M-12 %	–0.4	–1.1	–0.8	1.4	1.4	4	4	6	6.4	6.8	6.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	9.4	8.9	8.5	8.3	8.2	8.3	8.3	8.5	8.5	8.9	8.8	:
Unemployment rate – age <25year (2)	%	22.3	22.3	19.6	19.6	19.6	18.7	18.7	18.7	:	:	:	:
Unemployment rate – age ≥25 year (2)	%	8.1	7.7	7.3	7.2	7.2	7.3	7.4	7.5	7.5	7.8	7.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.6	0.7	0.6	0.6	:		Q/Q-4 % (3)	1.6	2.4	2.6	2.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	1.1	0.7	1	0.8	:		Q/Q-4 %	4.4	4.3	4.4	3.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–0.2	1.2	0.7	1.9	1.7	–3.6	0.2	2.9	0.4	–0.6	:	:
	M/M-12 % (3)	3.2	3.5	6.8	8.3	11.2	1.6	2.6	8.2	6.9	4.5	:	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	0	1.1	–2	1.4	0.7	–0.9	–0.1	0.5	–1.3	2.2	:	:
	M/M-12 %	8.1	10.1	4.5	5.1	6.1	4.3	3.9	3.2	0.5	3.7	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–1.7	7.1	–0.4	–19.7	:							
General government gross debt	%	96.1	93.4	104	110.9	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	115	111.7	113.6	110.4	105.9	107.5	108.1	113	111.5	110.9	115.3	111.4
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	1.93	1.83	2.12	2.52	2.61	2.08	2.22	2.01	2.35	2.41	2.34	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Cyprus

Figure 1: Output

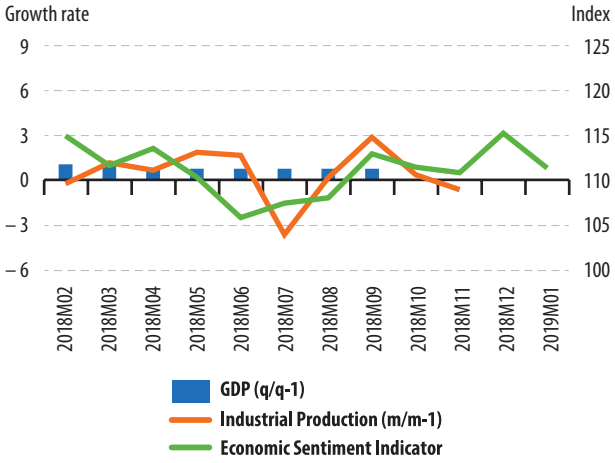


Figure 2: Demand

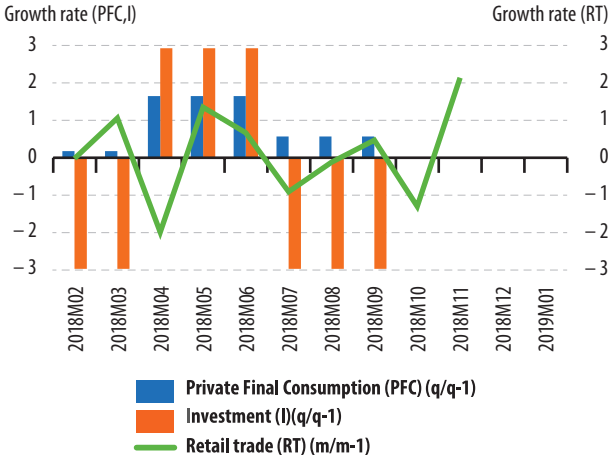


Figure 3: Labour

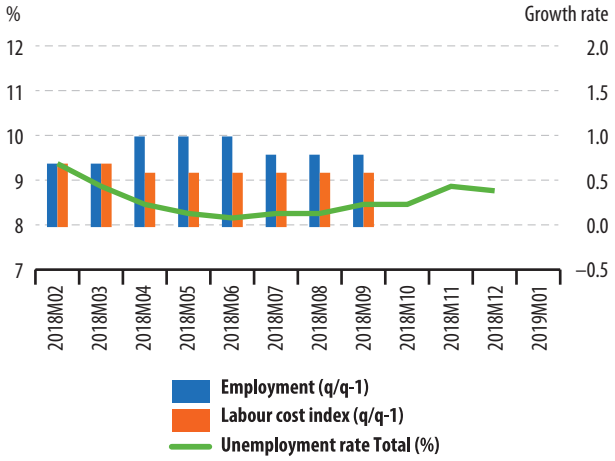


Figure 4: Prices

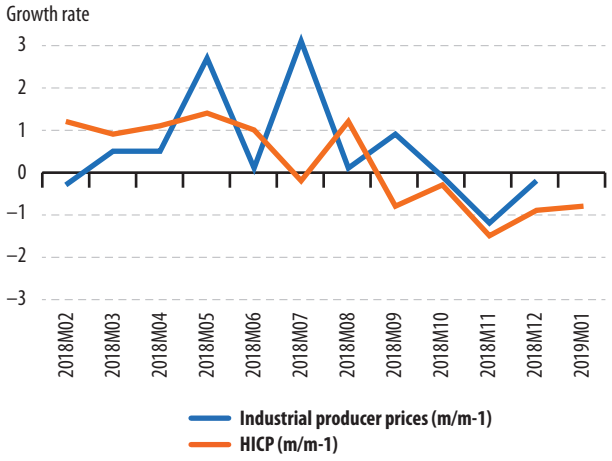


Figure 5: External transactions

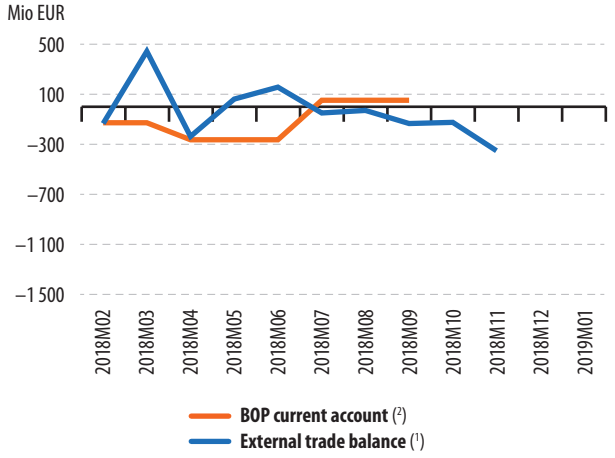
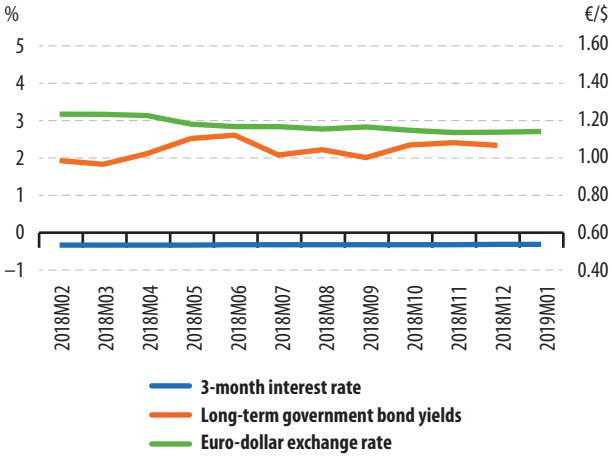


Figure 6: Financial



Detailed PEEIs analysis for Latvia

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.8	1.5	1.2	1.7	:		Q/Q-4 %	4.3	4	5.3	4.7	:
Private final consumption (volume)	Q/Q-1 % (1)	1	1	1.1	1.2	:		Q/Q-4 %	5.3	4.5	4.3	4.7	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	3.1	5.5	1.8	4.2	:		Q/Q-4 %	9.5	22.2	13.5	13.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	61.5	9.5	69.2	27	33.8	–56.2	–41.4	–79.3	–42.1	20.6	:	:
External trade balance (extra EU28) (2)	mn euro	74.2	50.7	82.1	40.7	37.7	–24.4	–20.5	–73.5	–31.5	13.9	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	261	201	35	–444	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	1.3	0.3	0.5	0.7	–0.8	0	0.6	0.3	–0.2	–0.3	0.3
	M/M-12 %	1.8	2.3	2.1	2.4	2.7	2.7	2.8	3.3	3.2	2.9	2.5	2.9
Industrial producer prices	M/M-1 %	0.7	0.1	1.1	–0.3	1.5	1.3	2.1	–0.7	–0.6	0.3	0.7	:
	M/M-12 %	3.8	4	4.6	4	4.7	5.6	7.8	6.6	6.5	6.9	7.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	7.8	7.7	7.7	7.7	7.7	7.4	7.1	6.9	6.9	7	7.1	:
Unemployment rate – age <25year (2)	%	14.7	13.6	12.2	11.4	10.9	10.4	9.6	9.6	10.3	10.6	10.8	:
Unemployment rate – age ≥25 year (2)	%	7.3	7.3	7.4	7.4	7.4	7.1	6.9	6.7	6.7	6.7	6.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	2.7	5.1	2.3	2.7	:		Q/Q-4 % (3)	6	12.1	11.8	13.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.9	0.9	–0.3	0.7	:		Q/Q-4 %	0.9	1.7	2	2.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	3.9	–3.6	0.3	–0.1	0.6	1.7	2.4	–3.3	–0.8	0.9	3.3	:
	M/M-12 % (3)	8.9	0.6	1	–0.8	0.4	3.5	6.7	–1.3	–1.3	–0.3	4.5	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	–2.5	2	–1.2	3	–1.2	0	–1.3	1.5	–0.7	2.3	–1.2	:
	M/M-12 %	3.5	6.3	3.1	6.7	5.1	4.2	1.4	3.3	2.4	4	2.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–8.5	3.7	5	0.1	:							
General government gross debt	%	40	35.5	36.9	37.1	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	105.6	104.3	103.6	103.8	104	104	105.1	105.1	104.9	105.2	106.2	105.6
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.75	0.83	0.8	0.86	0.93	1.06	0.95	0.94	1.01	1.05	1.05	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Latvia

Figure 1: Output

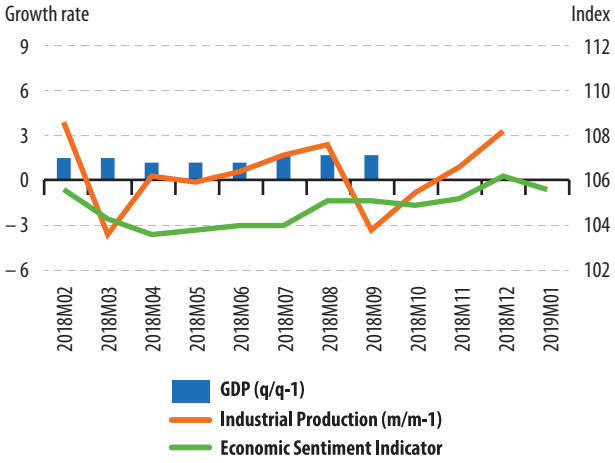


Figure 2: Demand

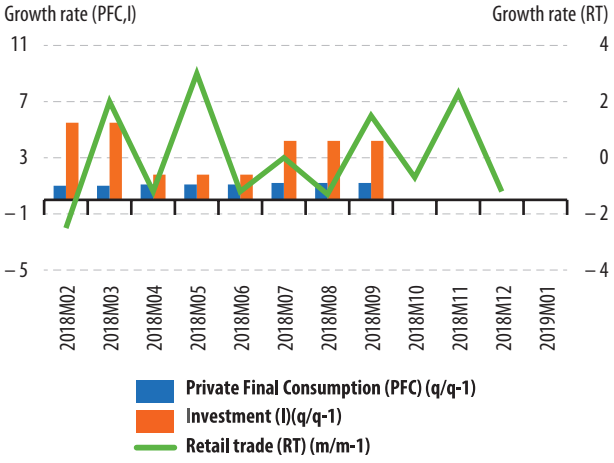


Figure 3: Labour

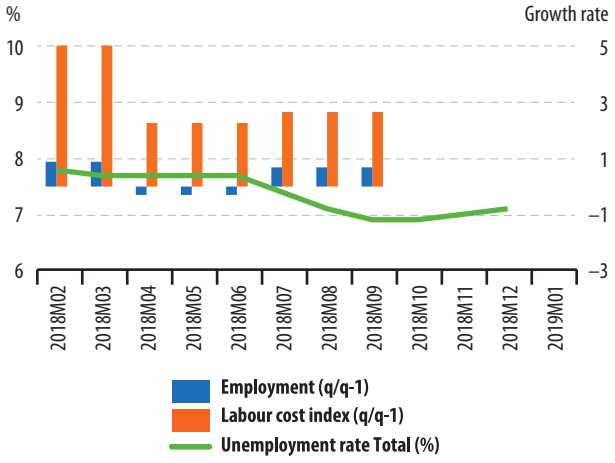


Figure 4: Prices

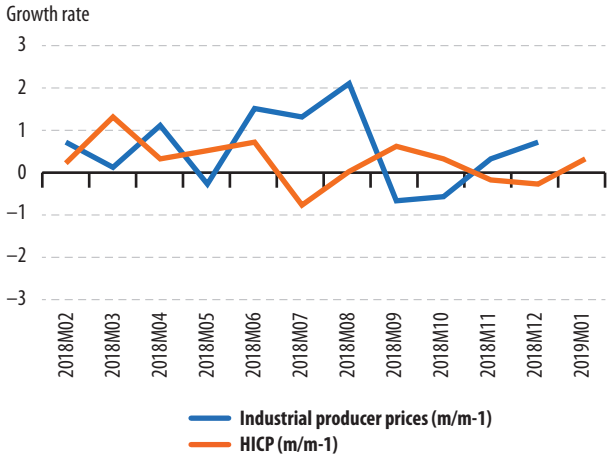


Figure 5: External transactions

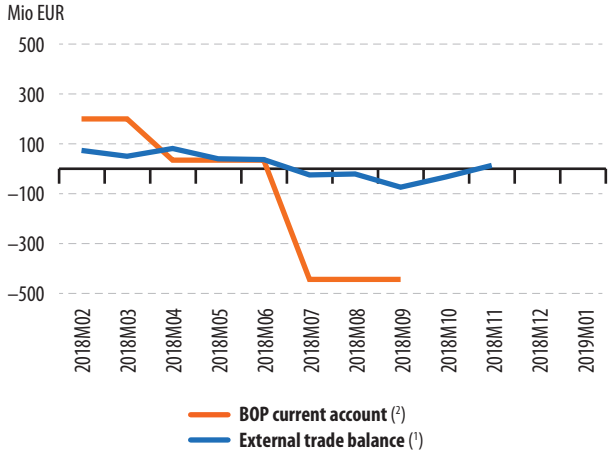
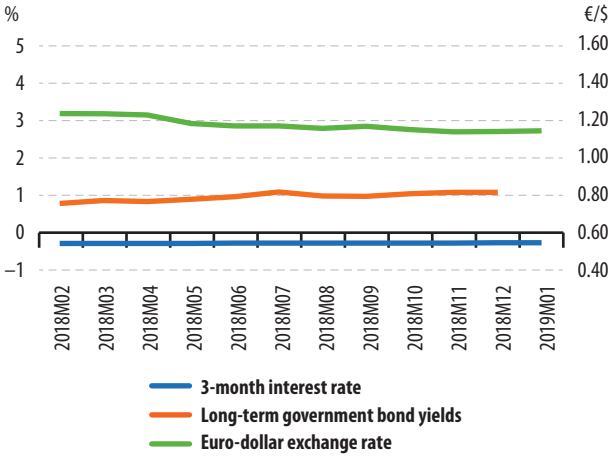


Figure 6: Financial



Detailed PEEIs analysis for Lithuania

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	1.3	1	0.9	0.1	1.6		Q/Q-4 %	3.8	3.7	3.8	2.6	3.9
Private final consumption (volume)	Q/Q-1 % (1)	1.5	1	2.2	–0.2	:		Q/Q-4 %	2.4	3.3	4.5	4.2	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	4.6	–0.6	2.4	1.1	:		Q/Q-4 %	8.5	9.1	7.2	7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	99.2	134.7	179.4	–52.9	57.6	164.6	78.9	–17.6	–71	127.9	:	:
External trade balance (extra EU28) (2)	mn euro	161.8	170.4	309.3	9.7	131.4	259.9	147.6	52.1	–4.9	157.6	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	501.8	–158.2	–125.4	100.8	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	–0.1	0.4	0.7	0.5	–0.1	–0.5	–0.4	1.4	0.5	–0.2	–0.5	0
	M/M-12 %	3.2	2.5	2.2	2.9	2.6	2.3	1.8	2.4	2.8	2.4	1.8	1.7
Industrial producer prices	M/M-1 %	–0.2	–0.3	0.8	1.1	0.5	0.7	0.4	1	0.8	–1.2	–1.2	:
	M/M-12 %	2.4	1.1	1.4	4	5.2	5.3	5.4	5.6	6	3.5	2.8	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	6.3	6.5	5.9	5.8	5.8	6.3	6.3	6.6	6.3	6.2	6.3	:
Unemployment rate – age <25year (2)	%	12.2	12.6	11	10.8	11.2	9.9	10.1	10.7	10.6	10.6	10.5	:
Unemployment rate – age ≥25 year (2)	%	5.8	6	5.5	5.4	5.4	5.9	6	6.3	5.9	5.8	5.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	2.8	2.5	2.9	2.2	:		Q/Q-4 % (3)	8.3	9	9.8	10.7	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.2	0	0.7	0.8	:		Q/Q-4 %	–0.5	0.1	0.5	1.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–4	2.1	–8.2	11.5	–1	0.7	1.3	–3.3	7.2	–1.9	:	:
	M/M-12 % (3)	2.1	11.8	2.8	5.2	5.4	4.2	3	–0.4	8.9	2.9	:	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 % (3)	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	–0.7	1.2	2	0.9	0	0.4	0.8	0.1	0.3	0.3	–0.2	:
	M/M-12 % (3)	3	5.2	7	7.1	7.2	7.4	7.9	7.9	7.8	7	4.7	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–3.3	–0.5	4.6	1.5	:							
General government gross debt	%	39.4	36	35	35	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	109.9	109.1	111.5	112.1	113.3	113.5	112.6	112.5	112.6	112.1	113	112.4
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	0.31	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Lithuania

Figure 1: Output

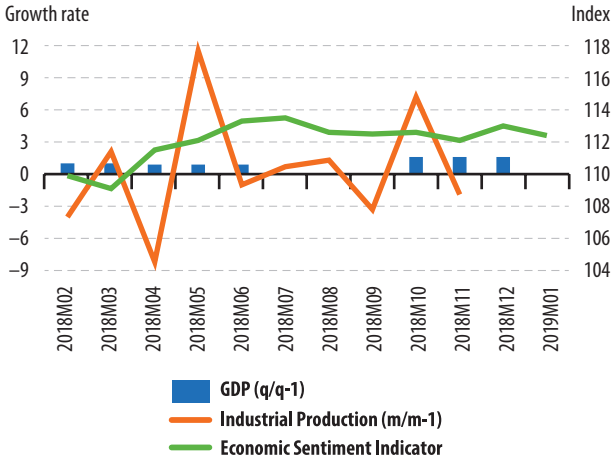


Figure 2: Demand

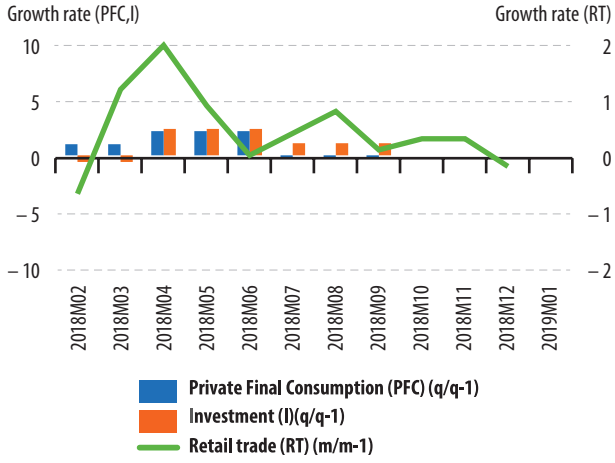


Figure 3: Labour

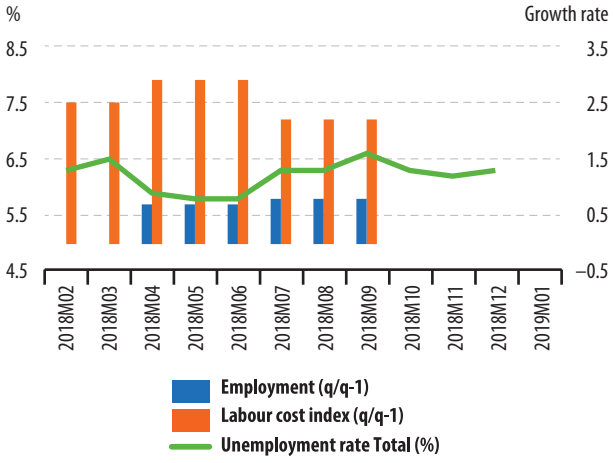


Figure 4: Prices

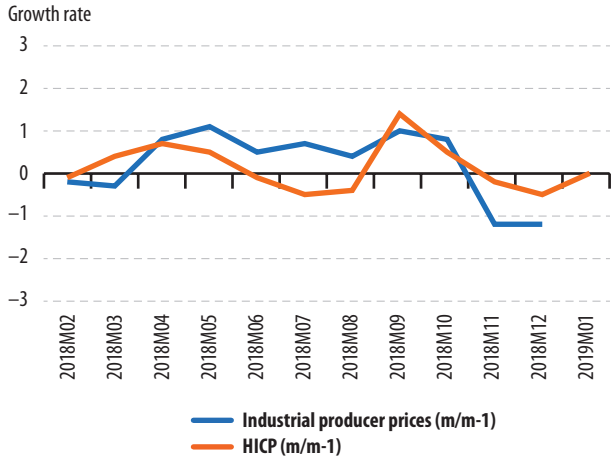


Figure 5: External transactions

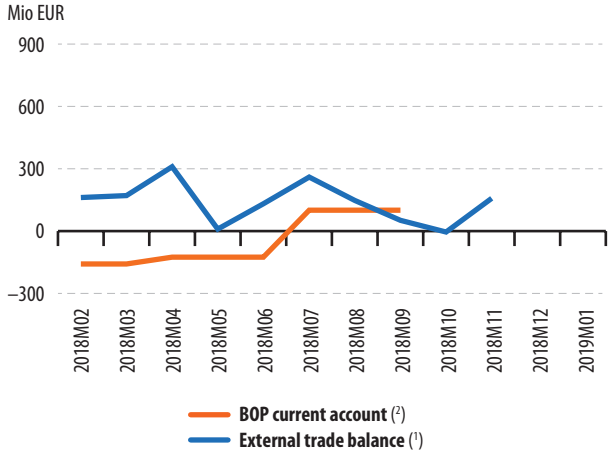
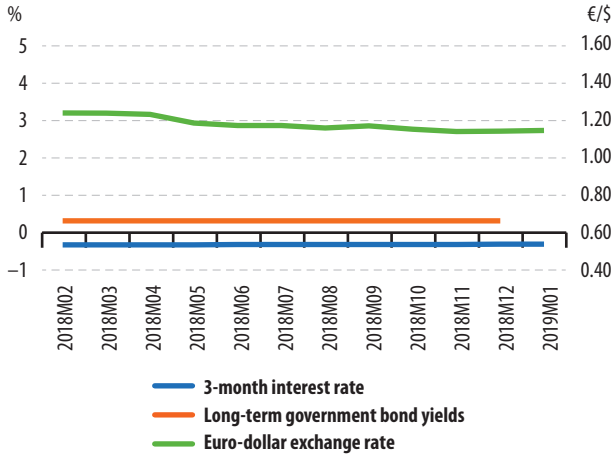


Figure 6: Financial



Detailed PEEIs analysis for Luxembourg

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	1.4	1	0.1	0.6	:		Q/Q-4 %	2.8	3.4	3.3	3.2	:
Private final consumption (volume)	Q/Q-1 % (1)	1.5	1.8	0.6	0.7	:		Q/Q-4 %	2.4	5.9	5.1	4.9	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.8	1.7	−0.5	−2.8	:		Q/Q-4 %	−6.5	−4.8	−6.7	−0.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	−4.3	17.2	2.7	−0.1	24.2	73.8	67.2	35.8	74.3	75.6	:	:
External trade balance (extra EU28) (2)	mn euro	−40.6	−24	−49.2	−51.7	−19	29	24.9	−19.3	26.8	36.2	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	157	2010	−601	1382	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.2	0	0.4	0.6	0.3	−0.9	1.4	0.3	0.2	−0.2	−0.7	−1.2
	M/M-12 %	1.1	1.1	1.3	2.1	2.4	2.5	2.4	2.7	2.8	2.6	1.9	1.6
Industrial producer prices	M/M-1 %	0.4	−0.4	0.5	0.9	−1.1	0.8	−0.4	0.9	0.1	−0.3	0.1	:
	M/M-12 %	−1.4	−2	−1.6	−0.6	−1.9	4.6	3.8	3.2	2.6	2.5	1.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	5.5	5.5	5.4	5.4	5.4	5.4	5.4	5.2	5.2	5	4.9	:
Unemployment rate – age <25year (2)	%	14.2	14.2	14.2	14.3	14.2	13.7	13.9	12.7	12.5	12.4	11.9	:
Unemployment rate – age ≥25 year (2)	%	4.8	4.8	4.7	4.7	4.7	4.7	4.7	4.6	4.6	4.4	4.3	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.4	−0.8	0.2	1.7	:		Q/Q-4 % (3)	3.8	1.8	0.8	2.7	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	1.1	1	0.9	0.7	:		Q/Q-4 %	3.6	3.7	3.8	3.8	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	−2	0.9	−3	2.1	−0.3	−0.5	1.4	−1.2	2.5	−2.3	3.5	:
	M/M-12 % (3)	1.7	0	−2.3	−0.3	−1.8	−1	−2.5	−4	2.2	−5.7	−0.7	:
Production in construction	M/M-1 % (1)	−14.8	8.3	−2.6	2.5	3.2	−6.4	7.1	−6.4	7.1	−1.8	:	:
	M/M-12 %	−8.1	2.7	4.7	−0.4	6.1	0.4	8.1	−2.1	5.8	2	:	:
Retail trade deflated turnover	M/M-1 % (1)	−0.6	1.4	−1.1	0.9	0.3	0.3	0.3	−0.6	0.6	0.3	0	:
	M/M-12 %	1	5	−0.6	1.4	2.9	3.9	4.5	0	2.3	2.6	2.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	0.5	−2	5.7	3.4	:							
General government gross debt	%	23	22.2	22	21.7	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	110.5	107	107.4	107.5	108.3	111	106.4	108	109.1	110.1	106	107.8
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	−0.33	−0.33	−0.33	−0.33	−0.32	−0.32	−0.32	−0.32	−0.32	−0.32	−0.31	−0.31
Long term government bond yields (**)	%	0.78	0.68	0.62	0.61	0.54	0.47	0.47	0.51	0.56	0.5	0.42	:

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

(1) sca: Seasonally and calendar adjusted data

(2) sa: Seasonally adjusted data

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

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

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

Indicator	*Source*
Current account	European Central Bank (ECB) for euro area only
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro–dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Luxembourg

Figure 1: Output

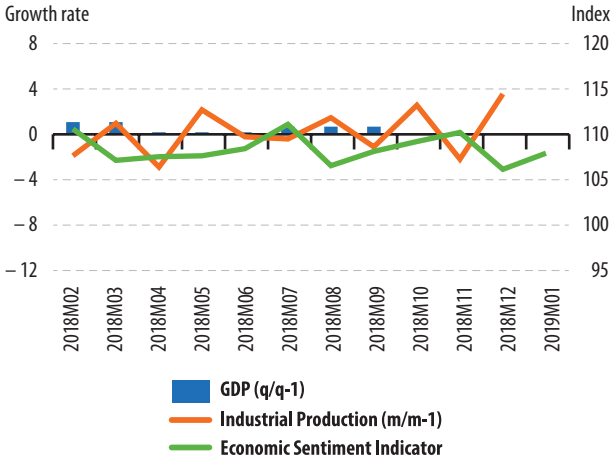


Figure 2: Demand

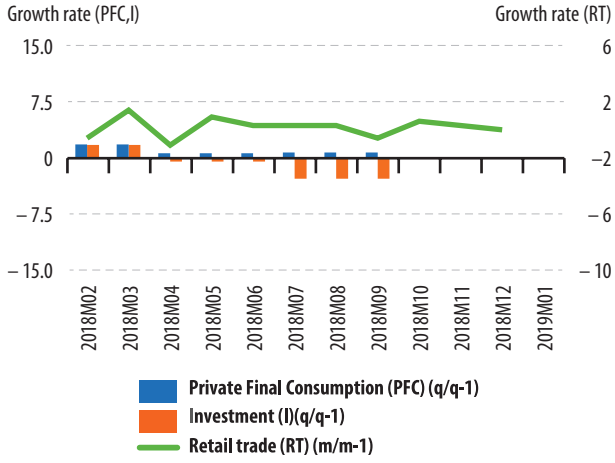


Figure 3: Labour

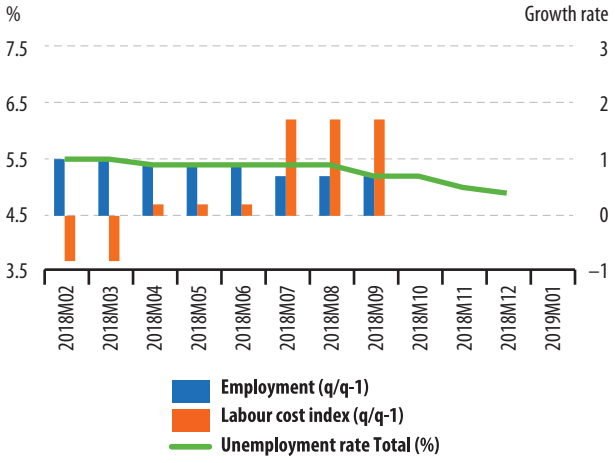


Figure 4: Prices

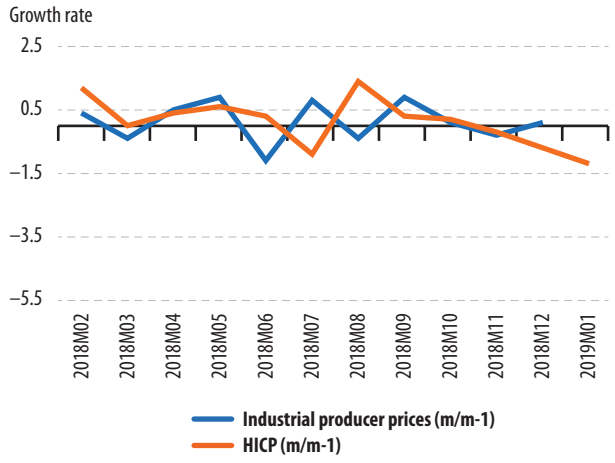


Figure 5: External transactions

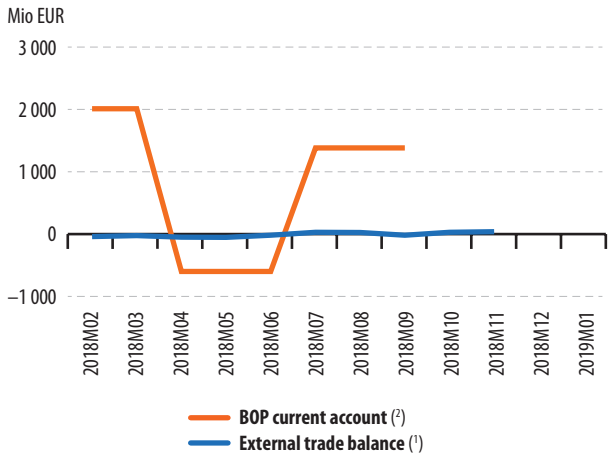
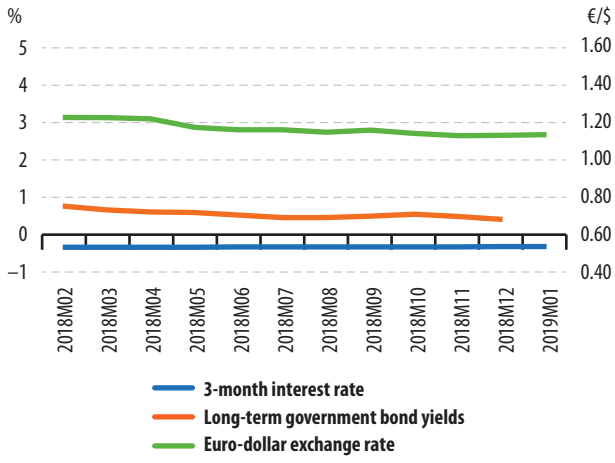


Figure 6: Financial



Detailed PEEIs analysis for Hungary

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	1.3	1.3	1.1	1.3	:		Q/Q-4 %	4.5	4.5	4.9	4.9	:
Private final consumption (volume)	Q/Q-1 % (1)	1.5	1.3	1.2	1.1	:		Q/Q-4 %	5.6	6	5.5	5.2	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	2	6.4	3.8	5.4	:		Q/Q-4 %	11.6	17.1	15	20	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	–338	–361.7	–539.8	–445	–575	–622.4	–682.9	–670.9	–631.4	–600.2	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	332.8	683.2	724.4	–52.9	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.1	0.7	0.7	0.3	0.3	0	0.3	0.5	–0.3	–0.4	:
	M/M-12 %	1.9	2	2.4	2.9	3.2	3.4	3.4	3.7	3.9	3.2	2.8	:
Industrial producer prices	M/M-1 %	0.6	0	0	1.8	1.6	0.1	0.6	0.8	0.7	–0.4	–0.5	:
	M/M-12 %	3.6	3.5	3.3	5.5	7.4	8.7	8.4	8.4	8.4	6.9	6.4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	3.7	3.7	3.7	3.6	3.7	3.7	3.8	3.7	3.7	3.7	:	:
Unemployment rate – age <25year (2)	%	10.4	10	9.4	10	10.2	9.7	10	9.9	10.1	10.2	:	:
Unemployment rate – age ≥25 year (2)	%	3.2	3.2	3.2	3.1	3.2	3.3	3.3	3.3	3.2	3.2	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	2.2	2.5	2.3	1.9	:		Q/Q-4 % (3)	8.9	10.4	10.2	9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.7	0.7	0.5	0.5	:		Q/Q-4 %	2	2.4	2.3	2.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	0.4	–0.6	–0.1	1.8	–1.2	–2	3.9	–2.1	2	–1.1	:	:
	M/M-12 % (3)	4.3	2.9	2.7	3.8	3.1	3.8	4.6	2.2	3.2	3.5	:	:
Production in construction	M/M-1 % (1)	–5.1	–9	7	6.4	6.3	3.1	2.3	–1	0.6	4.4	:	:
	M/M-12 %	24.1	0.6	14.5	15.6	26.2	36.1	25.6	25.8	18.5	27.3	:	:
Retail trade deflated turnover	M/M-1 % (1)	0	0.8	–0.2	1.4	–0.2	–0.1	0.9	0.1	0.4	0.3	–0.1	:
	M/M-12 %	6.7	7.3	6.1	7.6	6.3	5.3	6.8	5.4	5.4	5	4	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–6.4	–0.5	0.1	–0.7	:							
General government gross debt	%	73.3	73.6	73.8	72.4	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	119.5	118.4	118.3	118.2	120.4	121.9	117.6	114.1	117.6	117.2	118.7	118.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	0.03	0.04	0.07	0.08	0.2	0.25	0.13	0.16	0.14	0.12	0.13	:
Long term government bond yields	%	2.55	2.6	2.47	2.92	3.37	3.39	3.41	3.57	3.74	3.47	3.15	:
Hungarian forint exchange rate against the euro	Average	311.74	312.19	311.72	316.93	322.70	324.60	323.02	324.82	323.84	322.33	322.74	319.80

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Hungary

Figure 1: Output

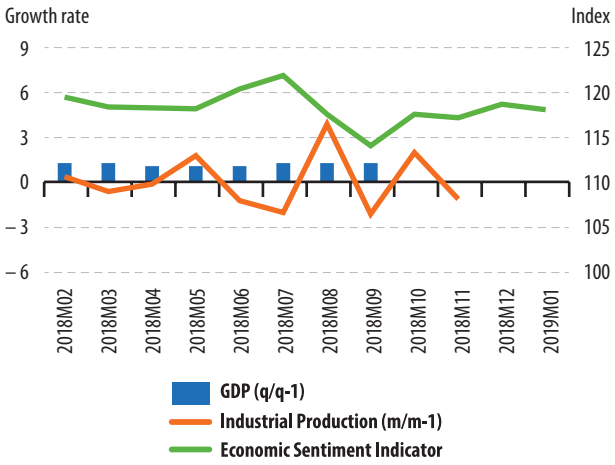


Figure 2: Demand

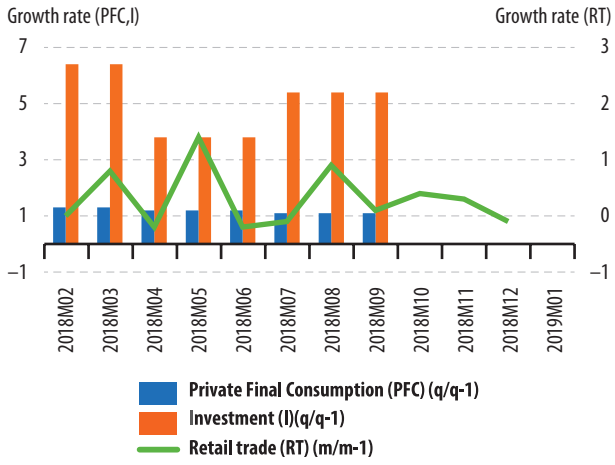


Figure 3: Labour

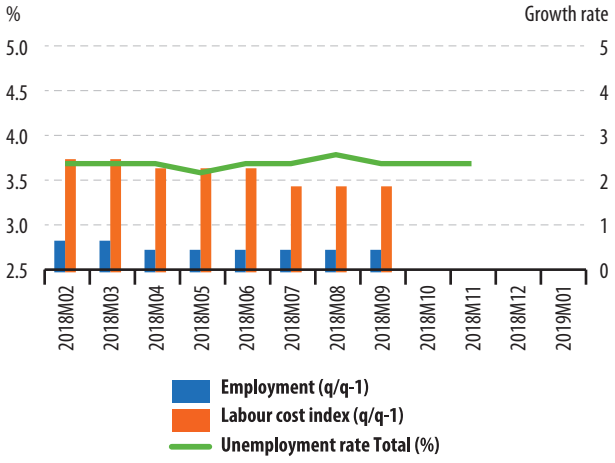


Figure 4: Prices

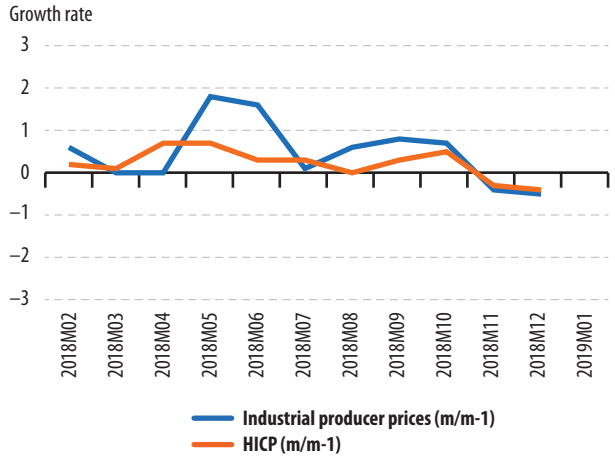


Figure 5: External transactions

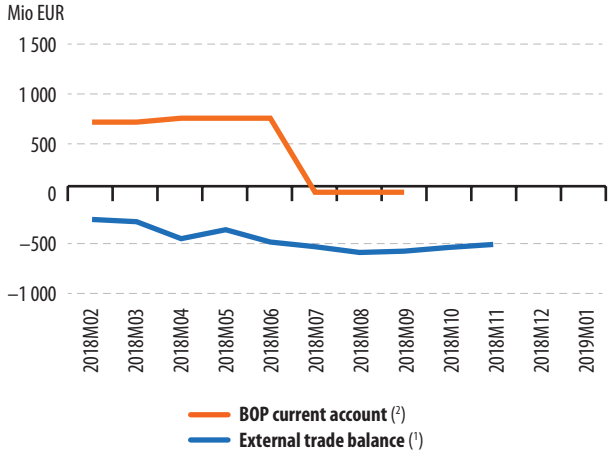
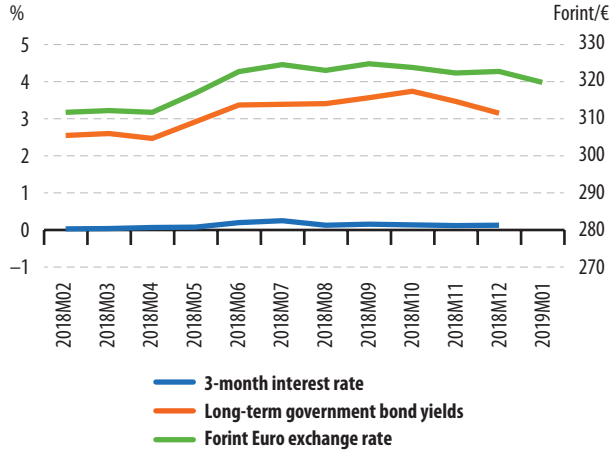


Figure 6: Financial



Detailed PEEIs analysis for Malta

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.6	0.9	2.5	3.6	:		Q/Q-4 %	4.9	4.8	6.2	7.5	:
Private final consumption (volume)	Q/Q-1 % (1)	1.7	2.9	2.3	0.8	:		Q/Q-4 %	2.9	5.2	8.8	8.1	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	24.2	–26.8	11.5	–0.7	:		Q/Q-4 %	0.9	–16.9	12.6	0.6	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–66.4	–103.8	–53.2	–89.9	–158.8	–63.3	–90.3	–39.6	–118.8	–55.6	:	:
External trade balance (extra EU28) (2)	mn euro	–10	–2.4	–33.2	–53.2	–117.9	–34.6	–45.3	–0.9	–68	–49.1	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	172.9	303.1	309.3	488.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.6	0.9	2.6	1.4	1.3	0.2	0.7	–0.8	–1.2	–2.9	–0.2	:
	M/M-12 %	1.3	1.3	1.4	1.7	2	2.1	2.4	2.5	2.1	1.4	1.2	:
Industrial producer prices	M/M-1 %	–0.1	0.1	0.2	0.4	0	–0.1	0.2	0	–0.1	0	0	:
	M/M-12 %	0.4	0.6	0.8	1.3	1.2	1.1	1.2	1.2	0.9	0.8	0.8	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	3.9	3.9	3.8	3.8	3.8	3.8	3.7	3.6	3.6	3.8	3.8	:
Unemployment rate – age <25year (2)	%	8.2	8.3	7.6	7.7	9	9.9	10.3	11	11.1	12	12.3	:
Unemployment rate – age ≥25 year (2)	%	3.3	3.3	3.3	3.2	3.1	3	2.8	2.6	2.6	2.6	2.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.7	1.4	–1	0.6	:		Q/Q-4 % (3)	1.3	3.9	0.5	1.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (2)	1.4	1.4	1.4	0.9	:		Q/Q-4 %	4.8	5.6	6	4.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1.8	0.4	–0.2	2.2	–0.1	–4.9	5.7	–1.2	1	2.6	:	:
	M/M-12 % (3)	–5.9	–3.8	–3.8	–2.2	2.6	–4.4	–1.7	–5.4	1.1	2	:	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	–0.6	0.3	–0.9	0.7	–0.3	–0.2	0.1	–0.1	–0.3	0.2	0	:
	M/M-12 %	2.7	2	–2.2	0.2	–0.9	–1.2	–0.7	–0.7	–2	–0.9	–1.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	6.6	–0.1	3.8	3.9	:							
General government gross debt	%	50.2	49.8	49	45.9	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	117	114.8	105.2	112.6	111.4	115.9	113.9	113.9	101.9	111.7	107.9	101.9
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	1.38	1.23	1.24	1.32	1.37	1.34	1.46	1.52	1.56	1.54	1.39	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Malta

Figure 1: Output

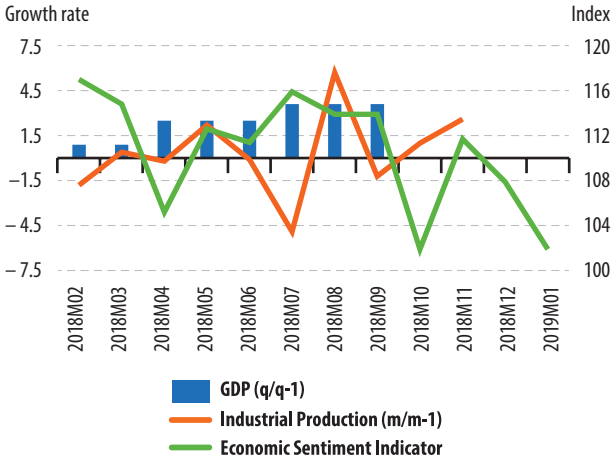


Figure 2: Demand

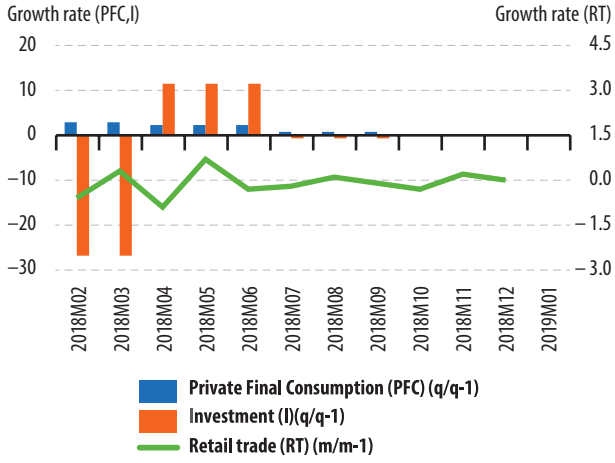


Figure 3: Labour

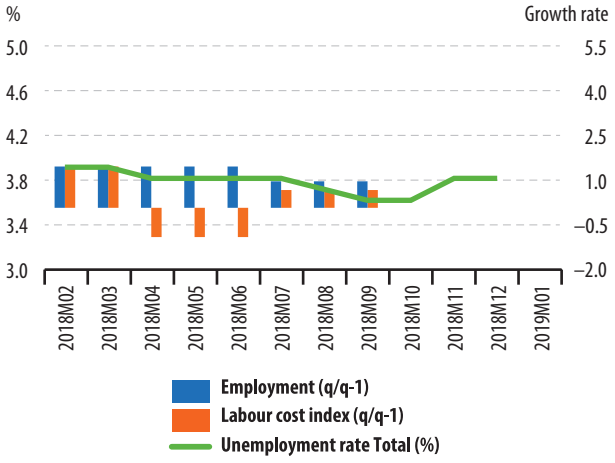


Figure 4: Prices

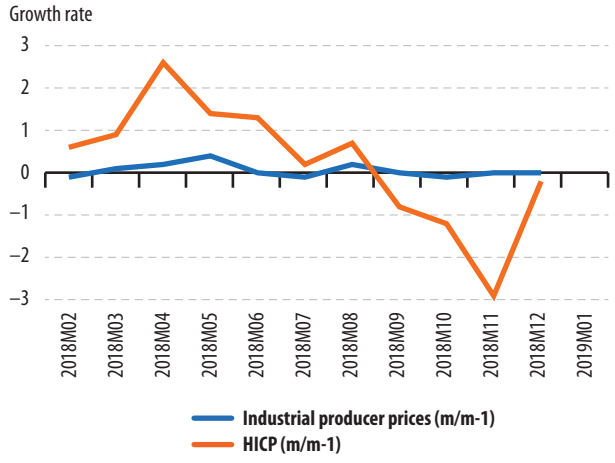


Figure 5: External transactions

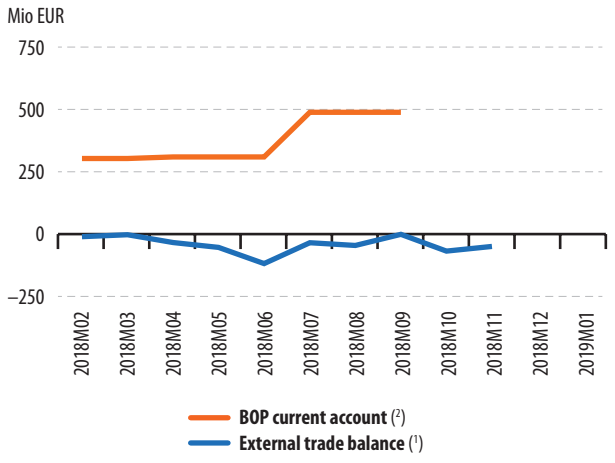
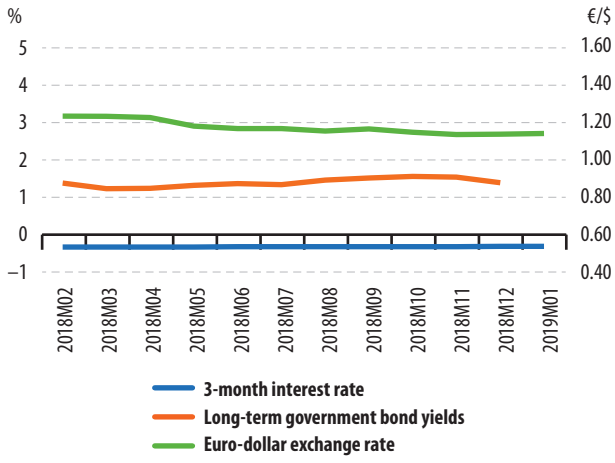


Figure 6: Financial



Detailed PEEIs analysis for Netherlands

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.9	0.5	0.7	0.2	:		Q/Q-4 %	2.7	2.8	3.1	2.4	:
Private final consumption (volume)	Q/Q-1 % (1)	0.1	1.4	0.2	0	:		Q/Q-4 %	1.1	3.6	2.6	1.8	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.1	2.4	0.8	0	:		Q/Q-4 %	5.9	6.3	5.9	3.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–7749.9	–6521.1	–7601.5	–6803	–8263.5	–8520.7	–8382.3	–7748	–8718	–7956.6	:	:
External trade balance (extra EU28) (2)	mn euro	–11184.4	–10064.5	–11508.9	–10818.6	–12073.6	–12325.3	–12666.6	–11517.7	–12500.5	–11918.7	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	24114	20334	16824	20485	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.7	0.2	0.9	0.4	–0.5	1.1	0.1	–0.7	0.5	–0.5	0	:
	M/M-12 %	1.3	1	1	1.9	1.7	1.9	1.9	1.6	1.9	1.8	1.9	:
Industrial producer prices	M/M-1 %	–0.1	0.6	0.5	1.2	0.6	0.2	0.3	0.8	0.7	–1.3	–1.5	:
	M/M-12 %	0	1	1.4	3.1	4.5	5.1	5.2	5	5.6	3.5	2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	4.1	3.9	3.9	3.9	3.9	3.8	3.9	3.7	3.7	3.5	3.6	:
Unemployment rate – age <25year (2)	%	7.2	7	6.9	6.9	7.2	7.3	7.7	7.5	7.2	6.9	6.6	:
Unemployment rate – age ≥25 year (2)	%	3.5	3.4	3.4	3.3	3.3	3.2	3.1	3	3	2.9	3	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.8	0.9	–0.4	0.4	:		Q/Q-4 % (3)	2	2.7	1.4	1.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.7	0.7	0.5	0.5	:		Q/Q-4 %	2.3	2.6	2.4	2.5	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1.4	0.5	–1.8	0.7	–0.3	–0.2	0.7	–0.2	0.7	0	:	:
	M/M-12 % (3)	1	2.8	2	2.5	1.2	1.1	2.4	1.4	0.9	0.3	:	:
Production in construction	M/M-1 % (1)	0.6	–0.4	2.8	0.4	–0.1	–0.1	0.6	1.7	0.4	0.9	:	:
	M/M-12 %	7	2.9	11.8	11.2	7.6	4.9	6.5	7.8	7.3	8.5	:	:
Retail trade deflated turnover	M/M-1 % (1)	–0.8	0.8	2.1	–0.6	–0.3	0.8	–0.6	–0.1	0.2	1.7	:	:
	M/M-12 %	2.5	2.1	5.1	3.3	2.7	3.5	3.2	2.1	2.6	3.4	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	2	5.3	0.4	0.6	:							
General government gross debt	%	57	55.1	54	52.9	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	112.6	112.3	110.2	111	109.3	109.8	108.7	109.3	107.9	107.6	107.6	103.5
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.76	0.63	0.69	0.67	0.57	0.47	0.47	0.55	0.58	0.52	0.4	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Netherlands

Figure 1: Output

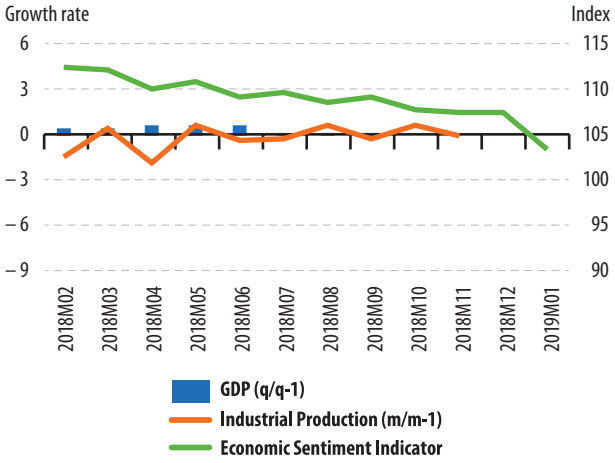


Figure 2: Demand

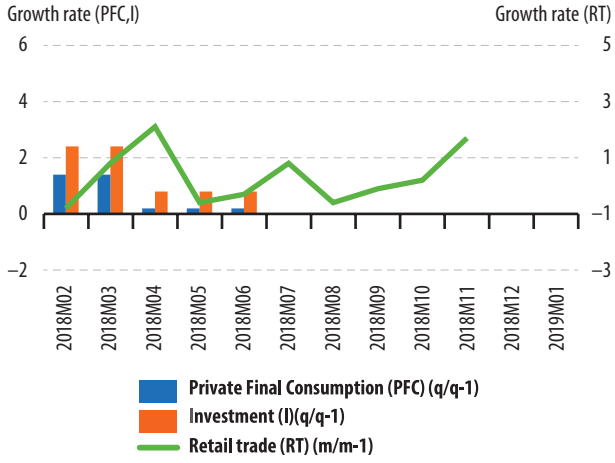


Figure 3: Labour

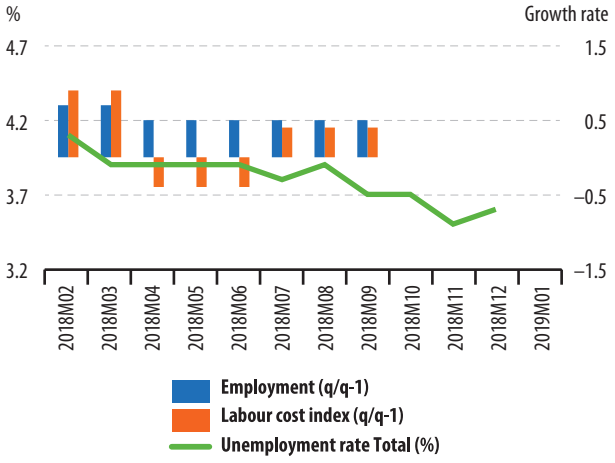


Figure 4: Prices

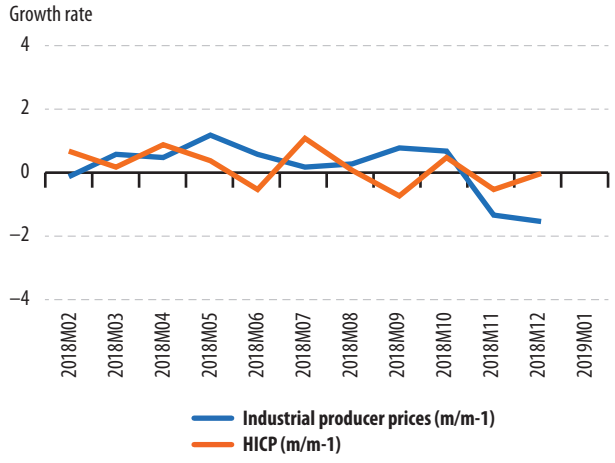


Figure 5: External transactions

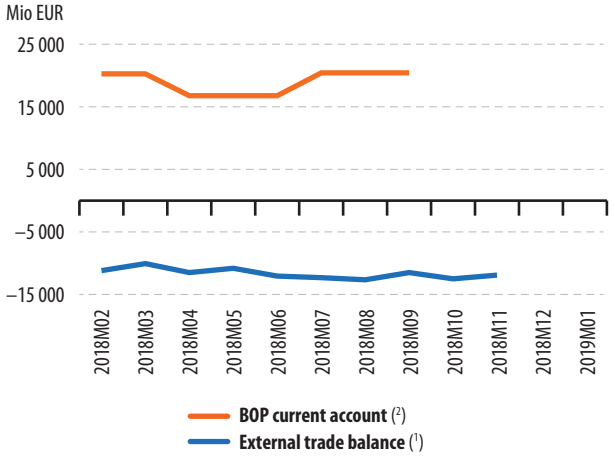
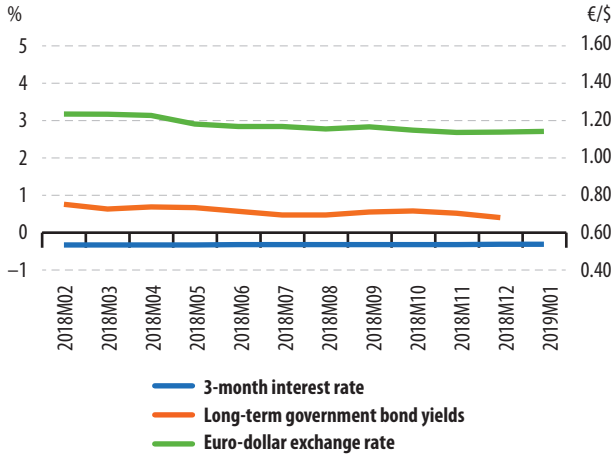


Figure 6: Financial



Detailed PEEIs analysis for Austria

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.8	0.9	0.5	0.4	0.2		Q/Q-4 %	2.4	3.6	2.7	2.2	2.3
Private final consumption (volume)	Q/Q-1 % (1)	–0.2	0.9	0.5	–0.1	:		Q/Q-4 %	0.7	2.8	1.7	0.9	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.2	0.5	1.9	0.3	:		Q/Q-4 %	3.4	2.9	3.6	4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	1363.5	317.5	662	588.1	1003.6	996.1	1104.5	1263.5	1240.6	1002	:	:
External trade balance (extra EU28) (2)	mn euro	999.3	23.6	321	192	607.2	695.7	761.5	880.1	827.5	683.2	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	2352	5299	961	850	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.9	0.2	0.1	0.1	–0.6	0	1.2	0.5	0	0.1	:
	M/M-12 %	1.9	2	2	2.1	2.3	2.3	2.3	2.1	2.4	2.3	1.7	:
Industrial producer prices	M/M-1 %	–0.1	0	0.5	0.7	0.4	0.3	0.4	0.5	0.6	–0.3	–1.1	:
	M/M-12 %	1.4	1.7	2	3.1	3.6	4.2	4.4	4.2	4.4	3.3	2.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	5	4.9	4.8	4.6	4.8	4.9	4.9	4.9	4.8	4.7	4.7	:
Unemployment rate – age <25year (2)	%	9.9	9.9	9.7	9.7	9.7	9.1	8.7	9.3	9.3	8.7	8.9	:
Unemployment rate – age ≥25 year (2)	%	4.3	4.3	4.1	4	4.1	4.4	4.4	4.3	4.2	4.1	4.1	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.0	1.6	0.4	0.7	:		Q/Q-4 % (3)	2.1	3.7	2.1	2.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.6	0.3	0.4	0.3	:		Q/Q-4 %	1.8	1.9	1.9	1.6	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	0.8	–0.5	0.1	2.9	–1.4	0	–0.8	0	2.2	–3	:	:
	M/M-12 % (3)	5.5	3.8	3.8	7.2	4.3	3	2.1	2	4.3	–0.6	:	:
Production in construction	M/M-1 % (1)	2	–2.6	2.8	3.4	0.2	1.4	–2.5	1.3	2.3	–3.4	:	:
	M/M-12 %	9.7	2	5.8	7.6	8	10.2	6.4	8	8.5	1.8	:	:
Retail trade deflated turnover	M/M-1 % (1)	–0.8	2	–0.1	–0.4	–0.4	–0.5	1.1	–1.2	1.6	–0.5	0.7	:
	M/M-12 %	0	0.6	1.6	0.9	–0.9	–0.9	1.5	–1.6	2.4	–0.1	2.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–2	–0.5	1.7	1.1	:							
General government gross debt	%	78.3	77.2	76.5	75.6	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	118.4	117.1	115.5	113.7	114	112.2	113.5	113.6	113.5	111.1	108.7	106.5
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.84	0.81	0.76	0.76	0.71	0.6	0.6	0.67	0.69	0.62	0.52	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Austria

Figure 1: Output

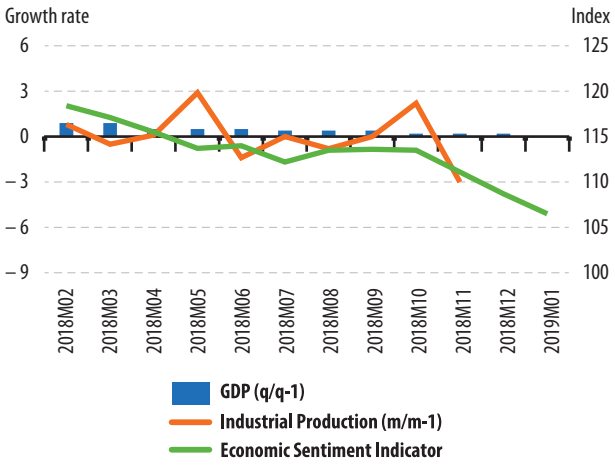


Figure 2: Demand

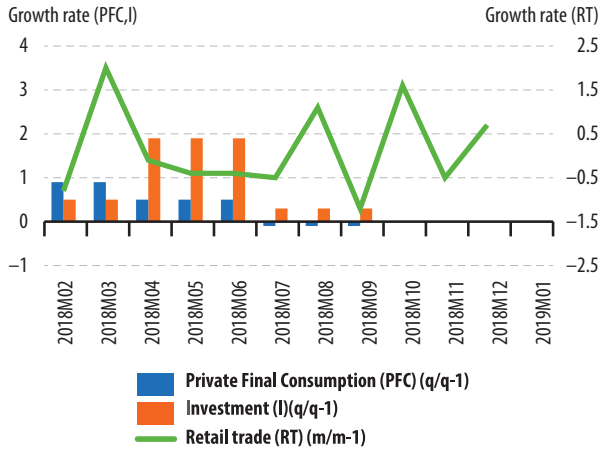


Figure 3: Labour

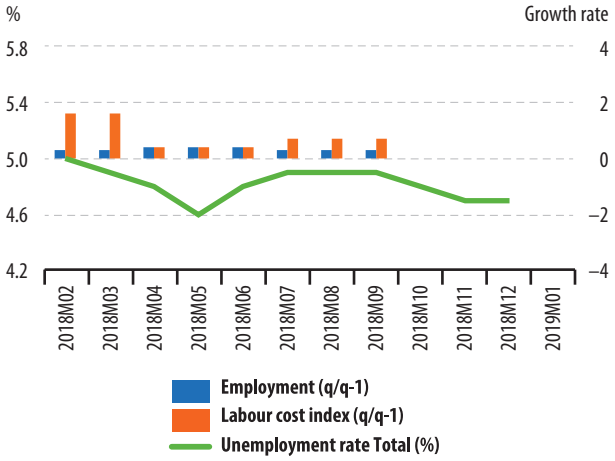


Figure 4: Prices

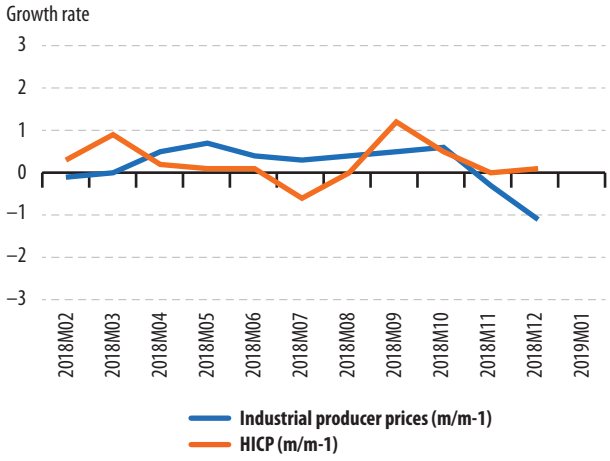


Figure 5: External transactions

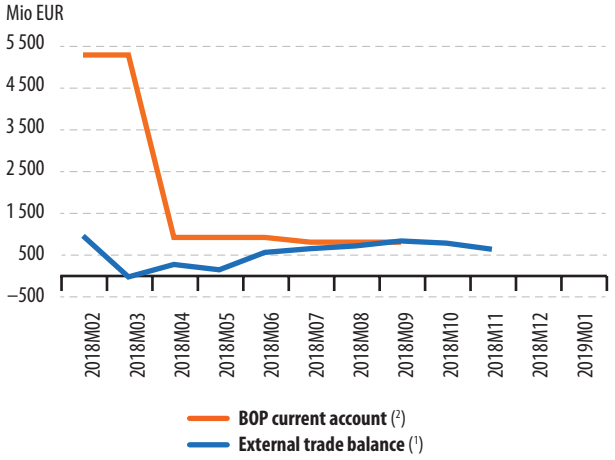
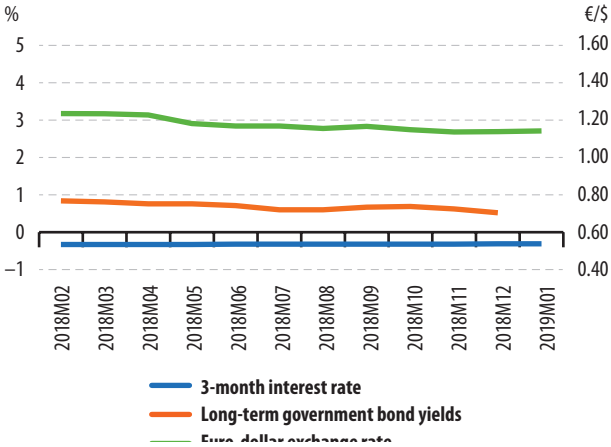


Figure 6: Financial



Detailed PEEIs analysis for Poland

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	1.2	1.6	1.1	1.7	:		Q/Q-4 %	4.6	5.1	5.1	5.7	:
Private final consumption (volume)	Q/Q-1 % (1)	1.1	1	1.2	1.1	:		Q/Q-4 %	5	4	4.6	4.4	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	2.5	2.3	1.3	3	:		Q/Q-4 %	6.3	8.4	5.1	10.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	–2080.1	–1765.4	–1874	–1982.7	–2093.7	–1984.5	–2194.2	–2060.1	–2600.8	–2419.4	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–1262.5	569.5	671.2	–2535.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	–0.4	0	0.5	0.2	0.1	–0.2	–0.2	0.3	0.4	0	0	:
	M/M-12 %	0.7	0.7	0.9	1.2	1.4	1.4	1.4	1.5	1.5	1.1	0.9	:
Industrial producer prices	M/M-1 %	–0.1	0.6	0.4	1.2	0.2	0.1	0.3	0.5	0.4	–0.4	–1.1	:
	M/M-12 %	1.1	1.5	1.8	3.6	4.1	3.9	3.8	3.6	3.7	3	2.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	4.1	4	3.9	3.8	3.8	3.8	3.8	3.7	3.6	3.5	3.5	:
Unemployment rate – age <25year (2)	%	11.8	11.4	11.3	11.3	11.6	12	12.1	11.9	11.5	11	10.5	:
Unemployment rate – age ≥25 year (2)	%	3.4	3.3	3.2	3.2	3.1	3.1	3.1	3	3	2.9	2.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	2.1	1.7	1.6	1.1	:		Q/Q-4 % (3)	8.2	7.9	6.3	6.7	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	–0.5	0.3	1.2	–0.2	:		Q/Q-4 %	0.2	0.4	0.7	0.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	1.1	–0.3	0.8	1.7	0	0	0.3	–0.7	1.3	–0.2	–0.3	:
	M/M-12 % (3)	7.5	5	6	7.6	6.7	7.8	5	4.9	5	5.3	2.7	:
Production in construction	M/M-1 % (1)	–1.3	–0.9	–0.8	3	2	–0.8	1.7	0.5	–0.7	0.3	–0.2	:
	M/M-12 %	31.1	18.7	16.3	23.3	24.2	16.5	19.2	20.2	19.5	16	11.4	:
Retail trade deflated turnover	M/M-1 % (1)	0.9	–0.2	1.5	1.2	0.2	–0.7	–0.8	0.1	0.2	2.1	–0.4	:
	M/M-12 %	7.1	6	7.9	8.4	7.8	6.9	5.6	5	4.8	4.7	4.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–3.3	1.8	–0.5	–0.2	:							
General government gross debt	%	50.6	51.1	50.4	49.4	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	109.9	107.3	107.6	107.3	108.8	109.1	107.3	106.1	105.2	107.3	106.6	103
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	1.72	1.71	1.7	1.7	1.7	1.7	1.7	1.72	1.72	1.72	1.72	:
Long term government bond yields	%	3.39	3.27	3.06	3.23	3.21	3.17	3.14	3.24	3.22	3.19	2.94	:
New Polish Zloty exchange rate against the euro	Average	4.17	4.21	4.19	4.29	4.30	4.32	4.29	4.30	4.30	4.30	4.29	4.29

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Poland

Figure 1: Output

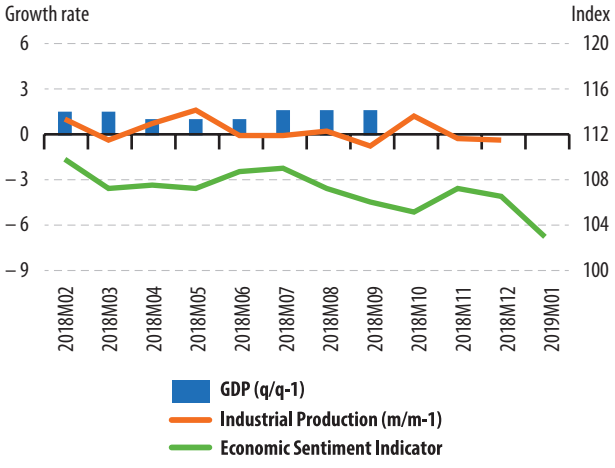


Figure 2: Demand

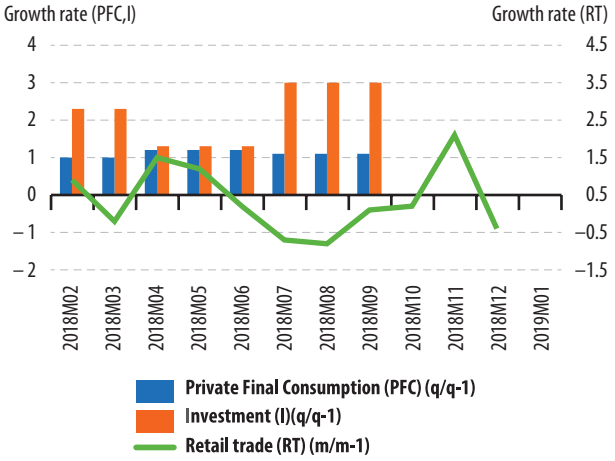


Figure 3: Labour

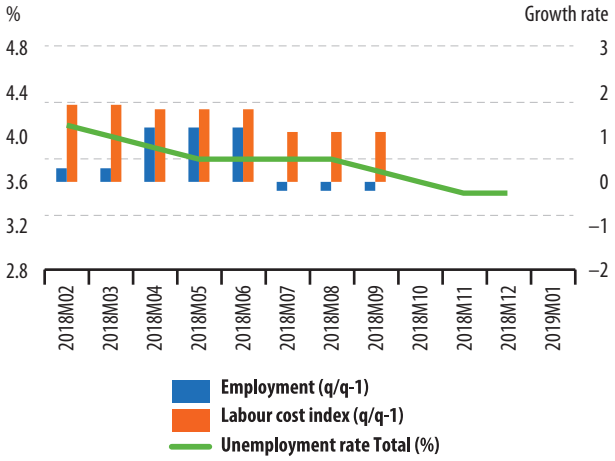


Figure 4: Prices

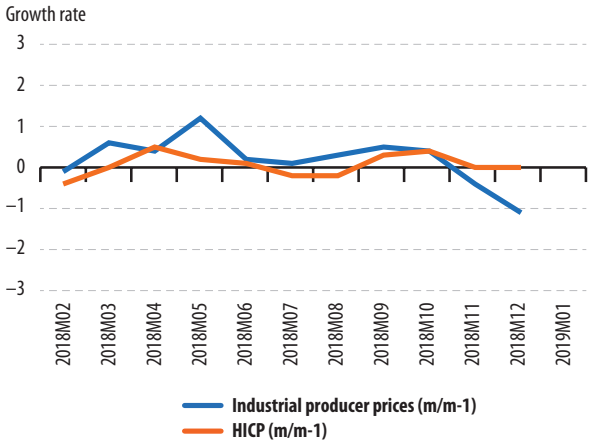


Figure 5: External transactions

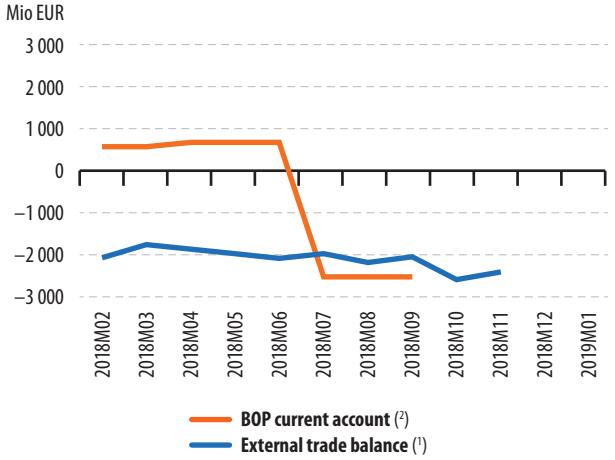
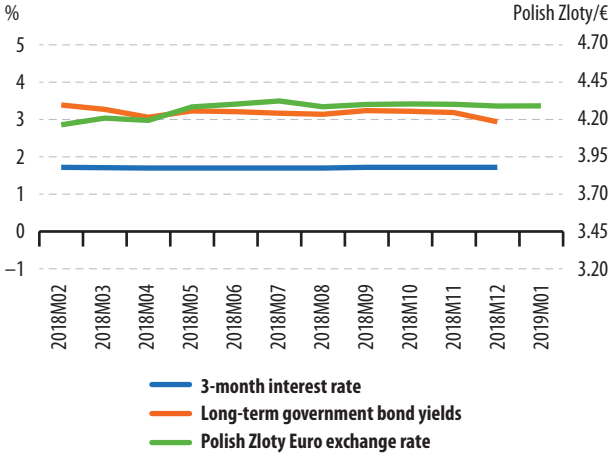


Figure 6: Financial



Detailed PEEIs analysis for Portugal

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.8	0.4	0.6	0.3	:		Q/Q-4 %	2.4	1.8	2.4	1.9	:
Private final consumption (volume)	Q/Q-1 % (1)	0.8	0.7	0.1	0.7	:		Q/Q-4 %	2.1	2.7	2.5	2.1	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.1	0.8	1.7	0.7	:		Q/Q-4 %	5.1	2.4	4.4	4.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–136.2	–146	–148.1	42.5	–532.1	–412.4	–345.4	–231.9	–217.6	–463.7	:	:
External trade balance (extra EU28) (2)	mn euro	–254.4	–256.7	–262.5	–62.5	–610.6	–509.7	–447.8	–347.5	–347.6	–506.6	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	534	–408	–2003	1488	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	–0.6	2.2	1	0.8	0	–0.4	–0.7	1.5	–0.5	–1	–0.4	–1.3
	M/M-12 %	0.7	0.8	0.3	1.4	2	2.2	1.3	1.8	0.8	0.9	0.6	0.5
Industrial producer prices	M/M-1 %	–0.4	–0.9	0.6	1.9	0.7	0.4	0.4	0.5	0.4	–1	–1.1	:
	M/M-12 %	0.9	0.4	1.1	3.4	4.2	4.3	4.6	4.8	4.9	3.7	2.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	7.6	7.5	7.1	7	6.8	6.8	6.9	6.6	6.6	6.7	6.7	:
Unemployment rate – age <25year (2)	%	21.2	21.8	20.6	20.5	19.7	19.7	20.3	19.8	20.7	19.3	17.6	:
Unemployment rate – age ≥25 year (2)	%	6.6	6.4	6.1	6	5.8	5.8	5.9	5.6	5.5	5.7	5.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.3	–0.8	0.9	–0.2	:		Q/Q-4 % (3)	4.1	–1.4	1.1	1.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.7	0.8	0	0.5	:		Q/Q-4 %	3.2	3.2	2.1	2.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–2.2	4.4	–2.9	–2.1	1.9	1.4	1.6	–2.7	–0.3	–2.9	1.2	:
	M/M-12 % (3)	1.5	2.5	4.5	–2.6	–0.2	–0.3	–3.9	–0.5	0.1	–3.1	–0.7	:
Production in construction	M/M-1 % (1)	–0.5	–1	0.4	0.1	0.3	0.1	1.3	–0.3	–0.3	–1.5	:	:
	M/M-12 %	2	3.1	3.8	4.2	3.8	3.4	4.9	4.1	4.3	3	:	:
Retail trade deflated turnover	M/M-1 % (1)	–0.2	1.7	–3.5	4.8	–1.6	–0.9	1.1	–1.9	2.9	1.2	0.6	:
	M/M-12 %	4.5	5.5	1.1	5.8	3.2	2.2	3.5	1	5.8	4.3	3.4	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–2.2	–0.9	–3.1	6	:							
General government gross debt	%	124.8	125.4	125	125	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	111.8	110.7	108.9	110.1	112.2	111.9	111.4	110.4	108.9	109.7	110.5	110.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	2.03	1.79	1.66	1.84	1.87	1.76	1.82	1.88	1.96	1.92	1.73	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Portugal

Figure 1: Output

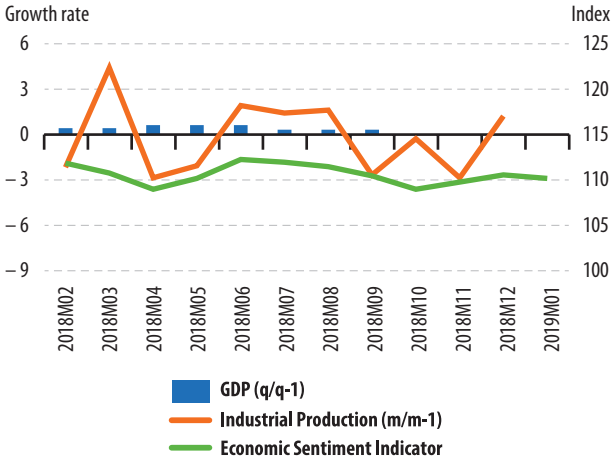


Figure 2: Demand

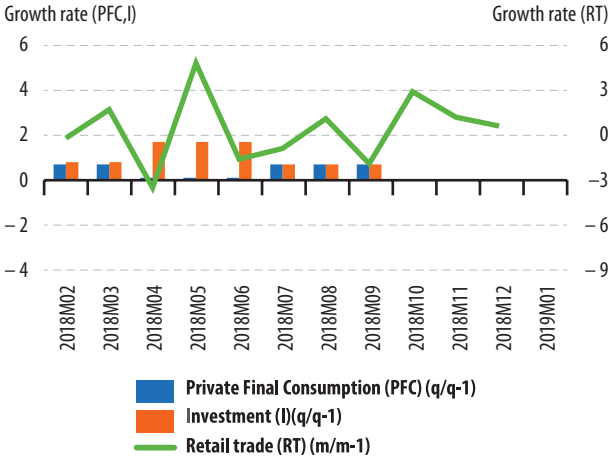


Figure 3: Labour

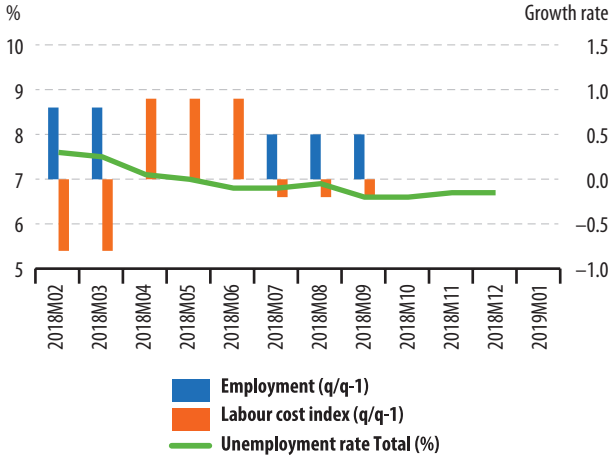


Figure 4: Prices

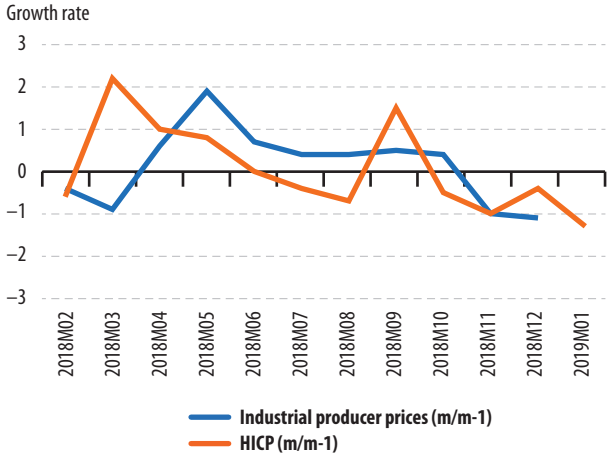


Figure 5: External transactions

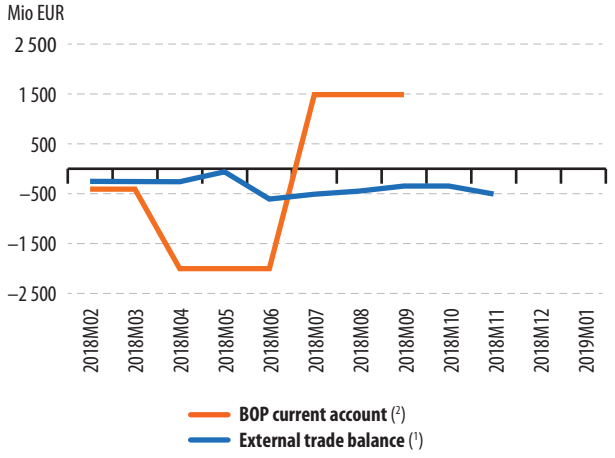
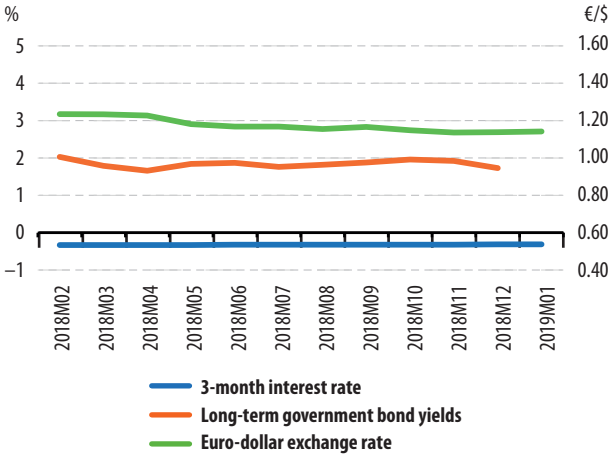


Figure 6: Financial



Detailed PEEIs analysis for Romania

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.4	0.3	1.5	1.9	:		Q/Q-4 %	6.7	4	4.1	4.4	:
Private final consumption (volume)	Q/Q-1 % (1)	–1.4	0.5	2	3.3	:		Q/Q-4 %	11.7	5.8	5	4.6	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	2.1	–1.9	–4.5	2.7	:		Q/Q-4 %	10.1	6.3	–4.8	–1.6	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	–342.1	–322.1	–355.4	–474.4	–460.3	–467.1	–574.7	–441.1	–632.7	–541.3	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–1399	–1043.8	–2710.2	–3211.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.3	0.4	0.6	0	–0.4	0.1	0.6	0.6	–0.3	0.1	:
	M/M-12 %	3.8	4	4.3	4.6	4.7	4.3	4.7	4.7	4.2	3.2	3	:
Industrial producer prices	M/M-1 %	0.1	0.2	0.4	0.9	0.6	–0.5	1	0.5	1.7	–0.4	–0.2	:
	M/M-12 %	3.5	3.5	4.1	5.3	6.1	5.5	5.9	6.1	7	5.8	5.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	4.5	4.4	4.4	4.2	4.2	4.1	4.1	3.9	4	3.9	3.8	:
Unemployment rate – age <25year (2)	%	16.8	16.8	16.6	16.6	16.6	16.2	16.2	16.2	:	:	:	:
Unemployment rate – age ≥25 year (2)	%	3.5	3.6	3.4	3.3	3.3	3.2	3.3	3	3.2	3	2.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	2.9	3.6	4.9	1.5	:		Q/Q-4 % (3)	14.4	12.6	15.5	13.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	–0.2	0.7	–0.1	–0.1	:		Q/Q-4 %	2.1	1.8	–1.5	0.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–0.7	0.7	2.3	–0.4	1.3	–1.7	1.9	0.3	–0.3	0.8	:	:
	M/M-12 % (3)	6	3.6	6.5	3.4	6.2	5.3	4.5	3.9	0.5	2.8	:	:
Production in construction	M/M-1 % (1)	0.6	–9.8	0.7	5.9	–4.1	–8.9	2.5	–0.1	–1.1	–0.6	:	:
	M/M-12 %	5.9	–10.9	–0.4	6.2	–0.4	–16.8	–8.9	–1.9	–4.1	–4.8	:	:
Retail trade deflated turnover	M/M-1 % (1)	–2.8	1	2.1	2	–0.4	–1.1	0	1.7	1.7	1	–1	:
	M/M-12 %	4.7	4.3	7.2	7	8.1	4.6	1.5	3.4	5.9	7	3.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–4.8	–4.2	–1.5	–1.3	:							
General government gross debt	%	35.1	34.5	34.1	33.9	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	101.9	100.7	100.2	101.4	101.3	100.2	100	101.9	101.8	101	101.3	101.5
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	1.86	1.88	2.01	2.53	2.81	3.21	3.15	2.97	3.07	3.05	2.88	:
Long term government bond yields	%	4.49	4.53	4.46	4.69	4.95	5.05	4.8	4.75	4.9	4.78	4.6	:
New Romanian leu exchange rate against the euro	Average	4.66	4.66	4.66	4.64	4.66	4.65	4.64	4.65	4.67	4.66	4.65	4.71

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Romania

Figure 1: Output

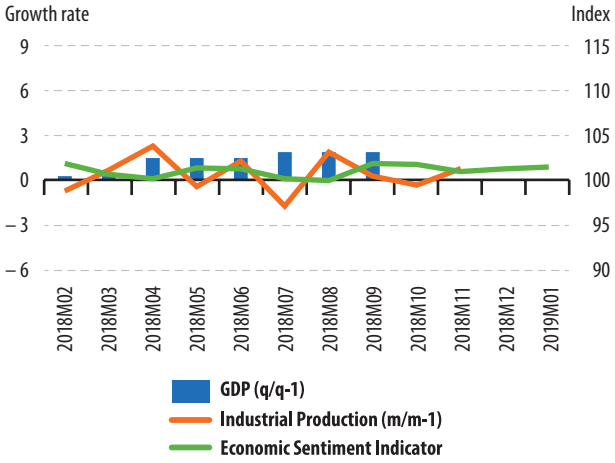


Figure 2: Demand

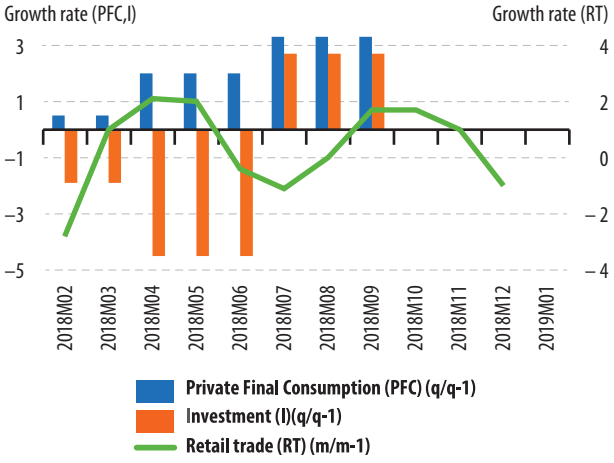


Figure 3: Labour

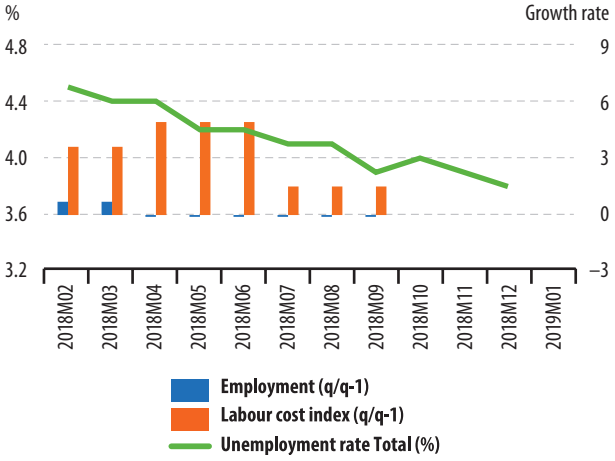


Figure 4: Prices

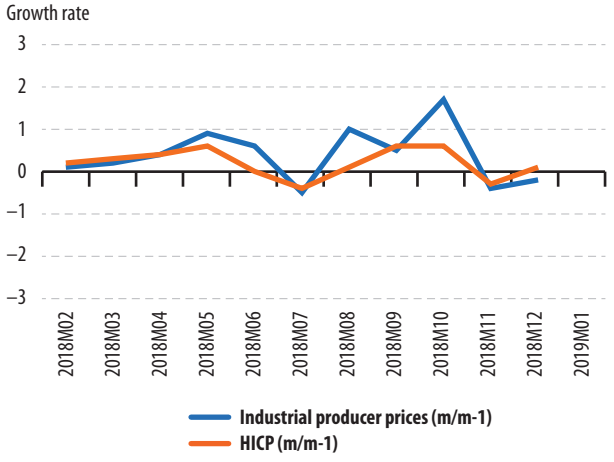


Figure 5: External transactions

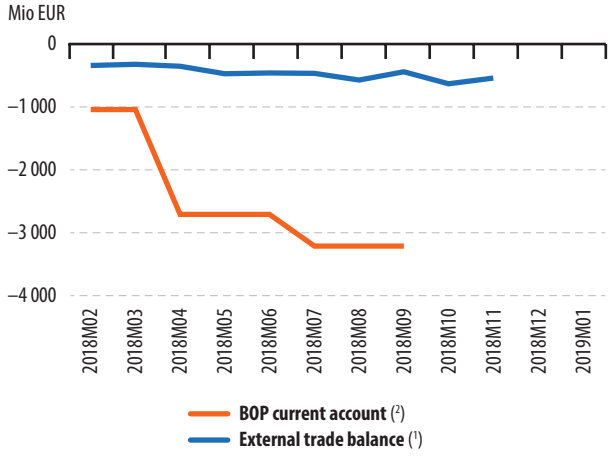
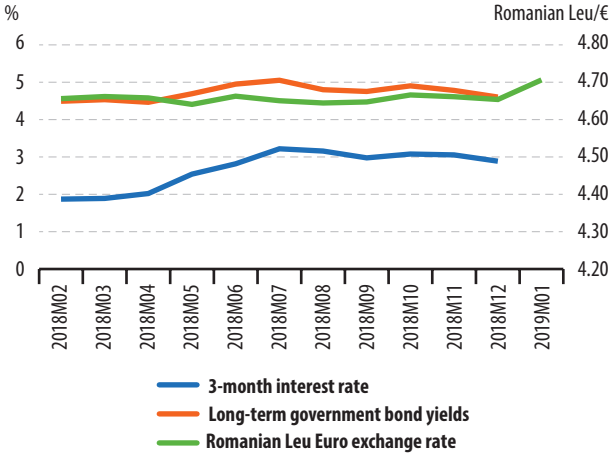


Figure 6: Financial



Detailed PEEIs analysis for Slovenia

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	2	0.6	0.9	1.3	:		Q/Q-4 %	6.3	4.7	4	4.8	:
Private final consumption (volume)	Q/Q-1 % (1)	1.3	0	–0.8	–0.2	:		Q/Q-4 %	3.1	3.7	1.6	0	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	5.2	3.4	1.3	1.8	:		Q/Q-4 %	12	10.7	10.7	12	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	170.3	59.5	168.8	73.8	78.6	51.9	184.4	0.8	–18.3	65.3	:	:
External trade balance (extra EU28) (2)	mn euro	–99.4	–220.8	–122.7	–231.8	–213.1	–249.5	–143	–296.9	–349.1	–274.7	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	659.7	674.8	973.5	1089.1	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.6	0.4	0.4	1	0	–0.8	0	0.5	0.4	0.1	–0.6	:
	M/M-12 %	1.4	1.5	1.9	2.2	2.3	2.1	2	2.2	2.3	2.1	1.4	:
Industrial producer prices	M/M-1 %	0.3	0.3	–0.1	0.1	0.2	0.3	0.1	–0.1	–0.2	0	0	:
	M/M-12 %	2	2.5	2	1.8	2.1	2.3	2.3	2	1.8	1.4	1.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	5.6	5.5	5.4	5.4	5.3	5.2	5.2	5.2	5.3	5.3	5.2	:
Unemployment rate – age <25year (2)	%	10	10	9.1	9.1	9.1	10	10	10	9.7	9.7	9.7	:
Unemployment rate – age ≥25 year (2)	%	5.2	5.2	5.1	5.1	5	4.9	4.8	4.8	4.9	5	4.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.1	–0.3	1.1	–0.1	:		Q/Q-4 % (3)	5.3	4.8	3.4	1.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.8	0.8	0.7	0.7	:		Q/Q-4 %	3	3.3	3	2.8	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–0.2	0.2	0	0.9	–0.7	0.1	1.4	–2.1	2.3	–0.2	:	:
	M/M-12 % (3)	7.3	6.4	7.1	6.6	6.1	5.3	6	0.5	3.7	2.5	:	:
Production in construction	M/M-1 % (1)	–15.3	–0.1	10.4	4	–3.5	5.7	3.2	–0.3	2.3	4.4	:	:
	M/M-12 %	6.6	–2	12.7	30.7	9.8	25.8	34	26.9	18.4	18.9	:	:
Retail trade deflated turnover	M/M-1 % (1)	–0.1	1.3	–1.6	3.4	0.6	–0.8	1	1.5	8.5	–2.2	–0.6	:
	M/M-12 %	–1.7	0.5	–0.7	4	4.7	2.1	4.3	6.5	14	9.4	11.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	0.5	0.6	1.3	0.4	:							
General government gross debt	%	74.1	75.5	72.7	71	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	112.6	111	112.3	111.3	111.2	109.3	109.3	106.6	109.5	108	108.3	109.9
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	1.14	1.11	0.89	0.96	0.99	0.79	0.77	0.75	0.92	1.01	0.96	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
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(3) ca: Calendar adjusted data, not seasonally adjusted data
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Indicator	*Source:*
Current account	European Central Bank (ECB) for euro area only
3 months Interest rate	ECB
Long term government bond yields	ECB
Euro–dollar exchange rate	ECB
Economic Sentiment Indicator	Directorate General for Economic and Financial Affairs (DG ECFIN)

Slovenia

Figure 1: Output

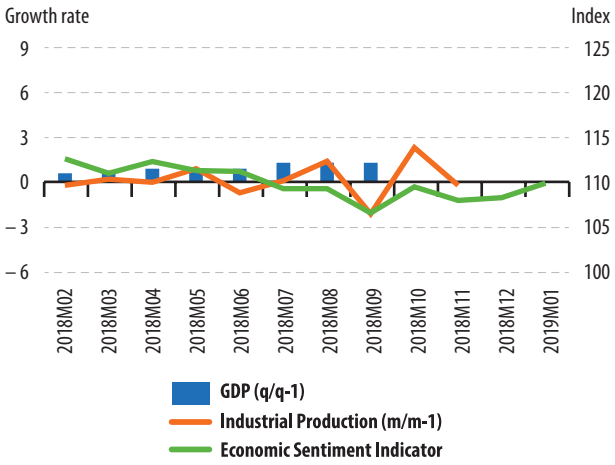


Figure 2: Demand

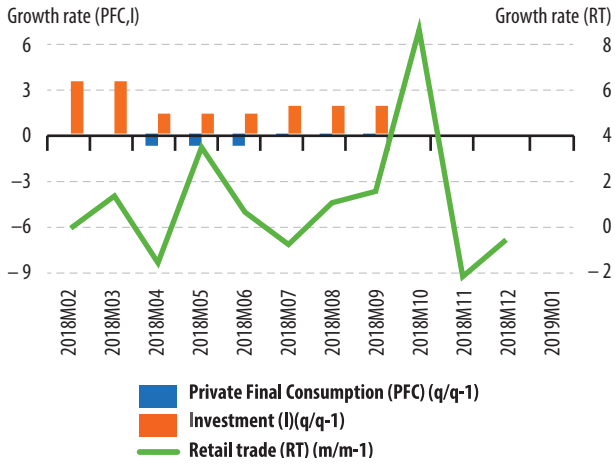


Figure 3: Labour

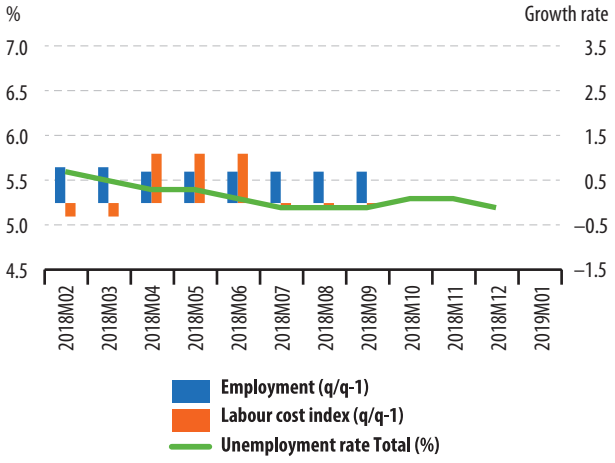


Figure 4: Prices

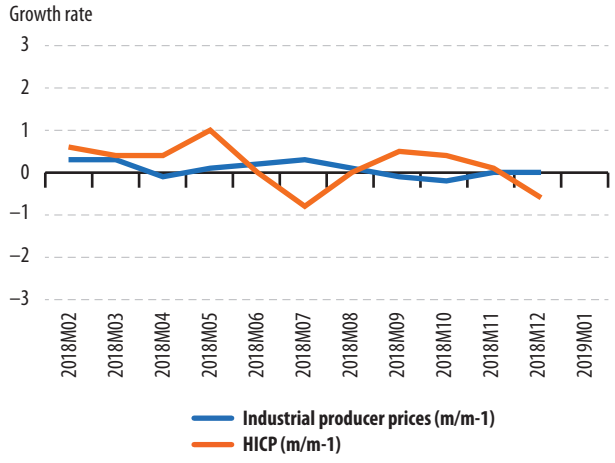


Figure 5: External transactions

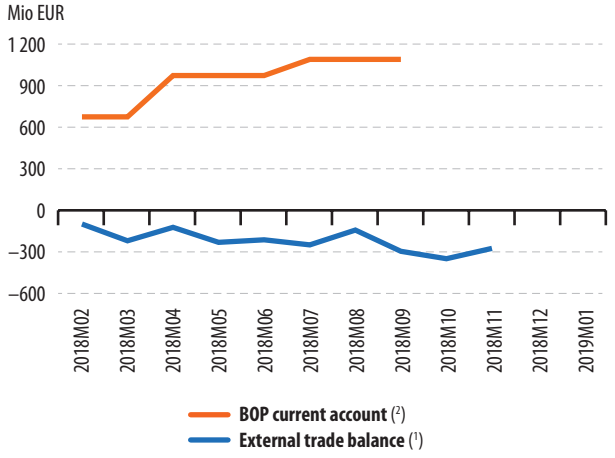
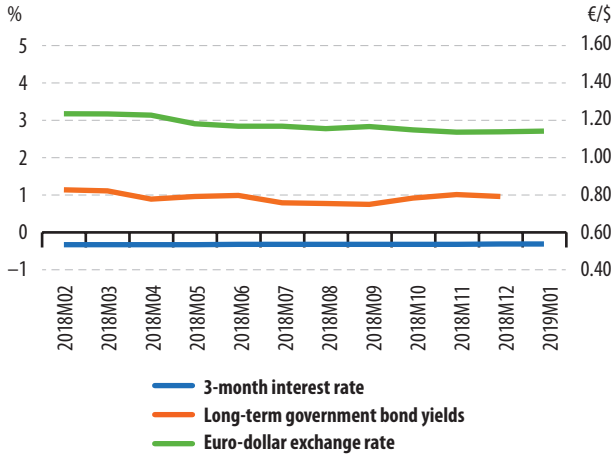


Figure 6: Financial



Detailed PEEIs analysis for Slovakia

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (2)	1.1	1	1.2	1.1	:		Q/Q-4 %	3.7	3.7	4.5	4.6	:
Private final consumption (volume)	Q/Q-1 % (2)	0.7	0.7	0.5	0.9	:		Q/Q-4 %	3.4	3.5	2	3.1	:
Investment (GFCF) (volume)	Q/Q-1 % (2)	–6.8	6	4.3	–7.4	:		Q/Q-4 %	2.2	8.1	18.5	–5.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	–313.3	–73.9	–183.9	–164	–231.2	–468.7	–327.9	–170.2	–288.7	–246.9	:	:
External trade balance (extra EU28) (2)	mn euro	–531.2	–236	–337.9	–379.8	–328.9	–513.7	–364.7	–270.6	–436.8	–337.4	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–449.9	–149.1	–310.4	–726.6	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.2	0.2	0.6	0	0.1	–0.2	0.2	0	0.1	–0.1	–0.1	1.1
	M/M-12 %	2.2	2.5	3	2.7	2.9	2.6	2.9	2.7	2.5	2	1.9	2.2
Industrial producer prices	M/M-1 %	1	–0.1	0.4	0.1	0.7	0.8	0.1	0.5	1.3	–1	–0.9	:
	M/M-12 %	3.2	3.3	4.3	4.7	5.6	6.9	6.2	6.4	7.2	5.9	4.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	7.1	7	6.8	6.7	6.6	6.5	6.4	6.3	6.2	6.1	6.1	:
Unemployment rate – age <25year (2)	%	17.5	16.7	15.7	15.2	15	14.7	14.5	14.8	14.5	14.3	13.8	:
Unemployment rate – age ≥25 year (2)	%	6.3	6.2	6.2	6.1	6	5.9	5.8	5.7	5.6	5.5	5.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.0	2.5	1.6	1.7	:		Q/Q-4 % (3)	5.8	8.6	7.8	6.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (2)	0.6	0.5	0.5	0.4	:		Q/Q-4 %	2.2	2.2	2.1	1.9	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	0.7	0.5	1	1.1	0.6	–1.4	3.2	–0.5	1.2	–0.9	:	:
	M/M-12 % (3)	2.7	0.2	6.5	5.1	6.3	5.7	8.2	6.2	6.2	3.3	:	:
Production in construction	M/M-1 % (1)	1	2.9	–1	–5.3	4.2	3.7	2.3	–0.8	1.4	0.4	:	:
	M/M-12 %	10.3	8.7	5.6	3.2	4.2	6.7	10.5	11.7	8.1	5.9	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.5	1	–0.6	0.9	–0.7	1	0.1	0.3	1.5	0.3	–1.7	:
	M/M-12 %	5	5.1	2.8	3.5	1.2	4.3	3	3.6	6	5.4	0.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–0.8	–0.5	–0.5	–0.9	:							
General government gross debt	%	50.9	50.9	51.9	51.5	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	106	104.6	103.4	102.1	100.8	100.1	97.8	97.1	98.5	96.5	98.3	97.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.77	0.8	0.75	0.75	1.01	0.94	0.92	0.98	1.07	1.01	0.94	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Slovakia

Figure 1: Output

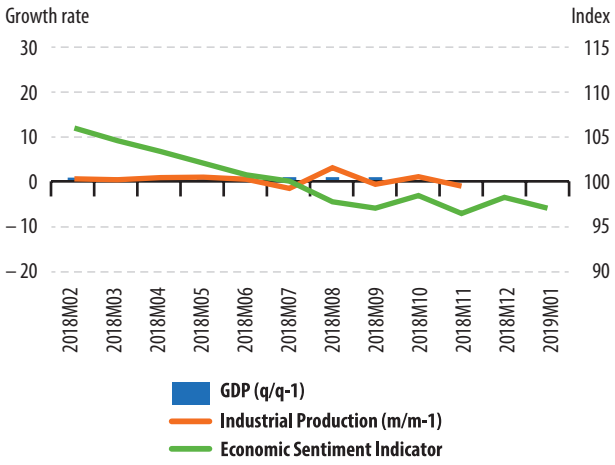


Figure 2: Demand

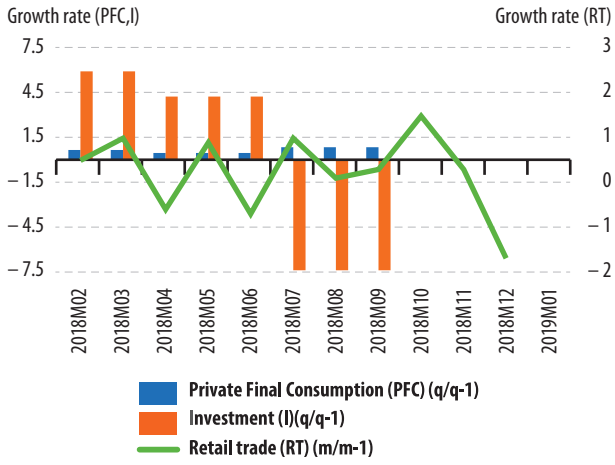


Figure 3: Labour

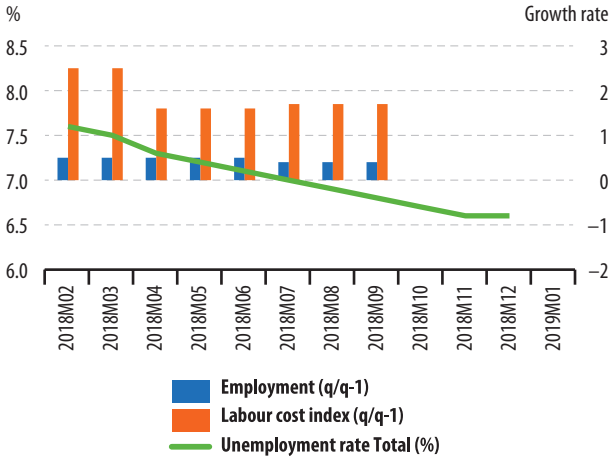


Figure 4: Prices

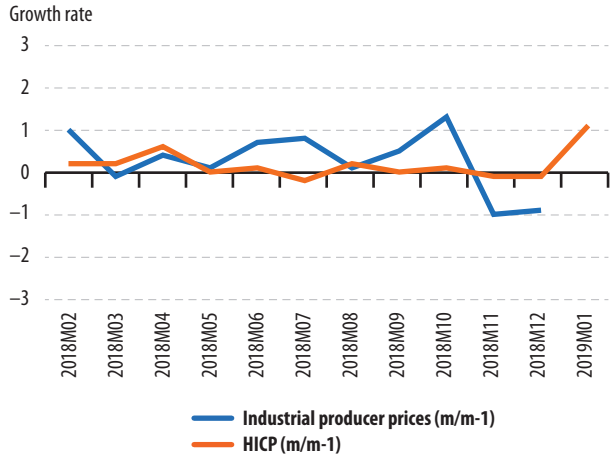


Figure 5: External transactions

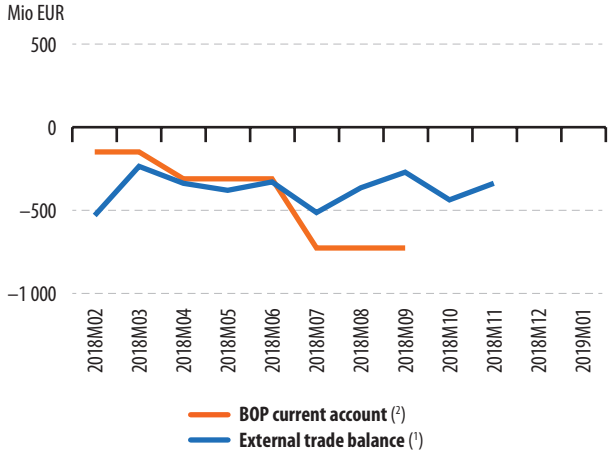
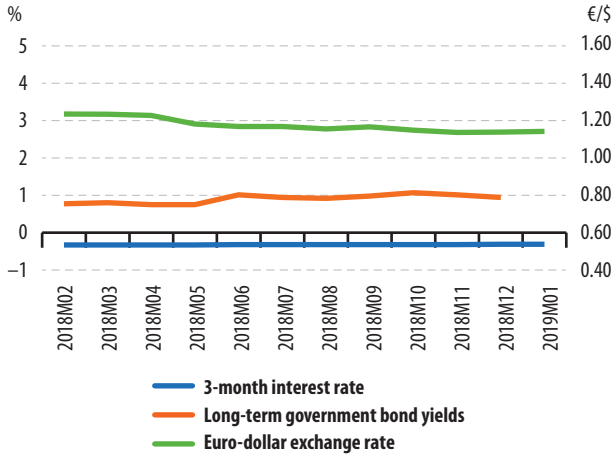


Figure 6: Financial



Detailed PEEIs analysis for Finland

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.7	0.9	0.3	0.4	:		Q/Q-4 %	2.4	2.3	2.5	2.3	:
Private final consumption (volume)	Q/Q-1 % (1)	0.6	–0.3	0.6	–0.5	:		Q/Q-4 %	1.8	1	2.1	0.4	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	–0.8	1.6	–0.2	–1.4	:		Q/Q-4 %	1.9	4.7	3.8	–1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra euro area) (2)	mn euro	188	86.7	50	192.7	202.1	61.4	140.1	151.6	244.9	184.9	:	:
External trade balance (extra EU28) (2)	mn euro	509.9	532.9	458.8	534.9	575.7	405.4	529.2	519.8	706.3	534.3	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	428	–382	–2074	–820	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.5	0.2	0.3	0	0.2	–0.2	0.1	0.3	0.3	0.1	–0.2	–0.4
	M/M-12 %	0.6	0.9	0.8	1	1.2	1.4	1.4	1.4	1.7	1.4	1.3	1.2
Industrial producer prices	M/M-1 %	0.5	0.6	–0.1	0.5	1.2	0.7	0.4	–0.2	0.3	0.4	–0.4	:
	M/M-12 %	2.2	2.9	2.7	3.2	4.8	5.1	5.2	4.8	5.1	5	4.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	8	7.8	7.7	7.6	7.5	7.4	7.3	7.1	7	6.9	6.8	:
Unemployment rate – age <25year (2)	%	18.1	18	17.7	17.4	17.2	17.3	17.4	17.5	17.5	17.4	17.2	:
Unemployment rate – age ≥25 year (2)	%	6.6	6.5	6.4	6.3	6.2	6.1	6	5.8	5.7	5.6	5.5	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.4	–0.1	0.6	–0.5	:		Q/Q-4 % (3)	–0.8	1.1	1.1	1.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	1	0.9	0.6	0.3	:		Q/Q-4 %	2.1	2.3	2.9	2.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–1.4	2	–1.8	0.5	1.5	–1.7	0.3	2.2	–1.8	0.4	:	:
	M/M-12 % (3)	2.8	7	3.8	2.9	6	2.4	1.8	6	2.4	1.6	:	:
Production in construction	M/M-1 % (1)	–1.1	0.4	–1.1	1.9	0.9	–0.8	0.8	–0.8	0.8	:	:	:
	M/M-12 %	–0.6	0.5	–4.2	0.5	4.6	1.3	2.3	1.3	3	:	:	:
Retail trade deflated turnover	M/M-1 % (1)	–0.5	0.2	–0.8	2.4	–2.2	0.9	–0.2	0.8	–0.4	1	–0.3	:
	M/M-12 %	2.4	2.9	0.8	4.7	0.2	1.3	0.9	1.6	1	1.3	1.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–4.5	–0.3	3.1	–1.6	:							
General government gross debt	%	61.3	59.9	59.6	58.8	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	112.2	111	109.4	110	108.4	110	109.3	109.7	104.9	104.2	101.6	102.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.33	–0.33	–0.33	–0.33	–0.32	–0.32	–0.32	–0.32	–0.32	–0.32	–0.31	–0.31
Long term government bond yields	%	0.84	0.72	0.69	0.7	0.63	0.53	0.56	0.66	0.73	0.66	0.55	:

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Finland

Figure 1: Output

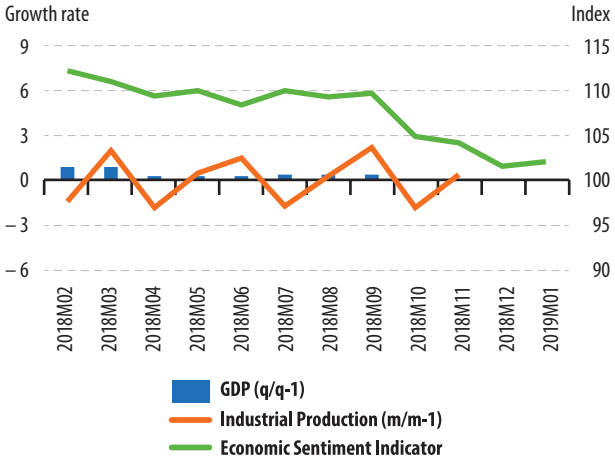


Figure 2: Demand

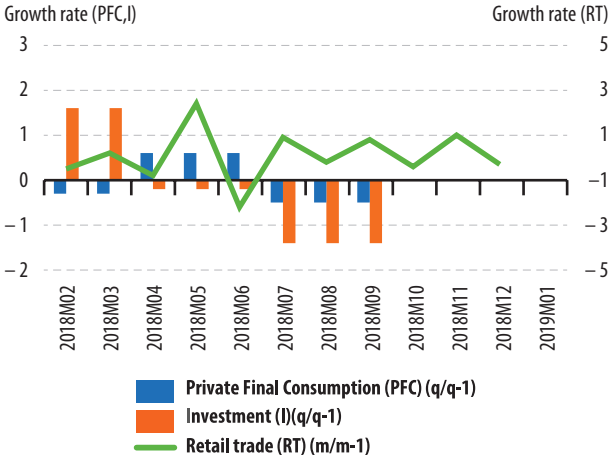


Figure 3: Labour

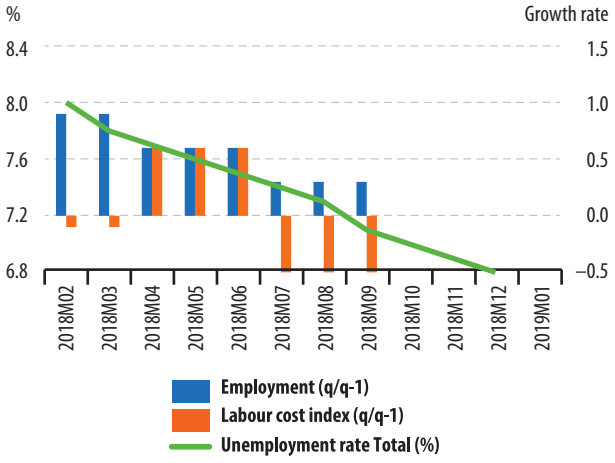


Figure 4: Prices

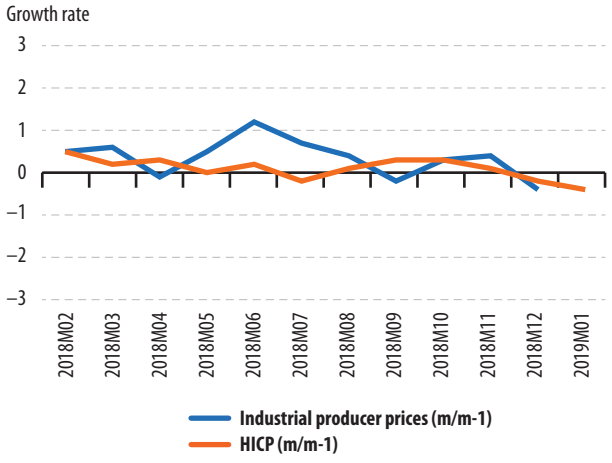


Figure 5: External transactions

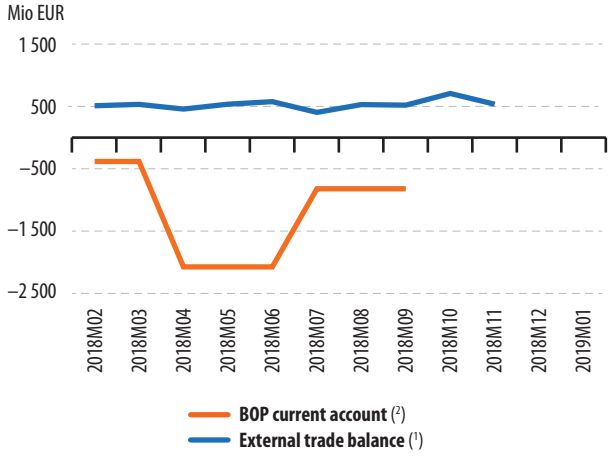
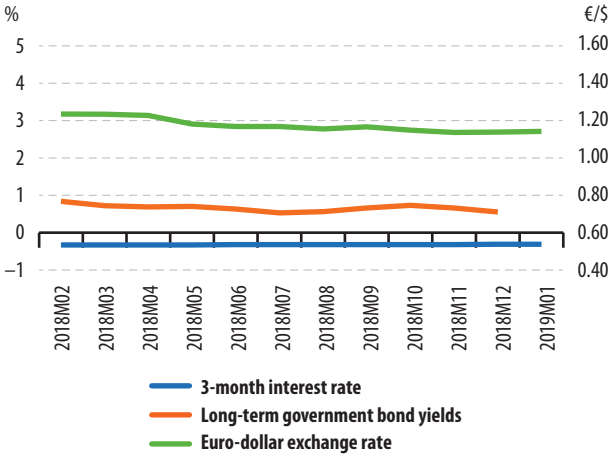


Figure 6: Financial



Detailed PEEIs analysis for Sweden

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.6	0.8	0.5	–0.2	:		Q/Q-4 %	2.2	2.9	3.2	1.6	:
Private final consumption (volume)	Q/Q-1 % (1)	0.6	0.2	0.7	–1	:		Q/Q-4 %	2.4	2	2.7	0.3	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	–1.1	3.5	–0.9	0.8	:		Q/Q-4 %	5.8	7.8	5.5	2.3	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	1265.7	1384.9	1046.9	1055.7	1148.6	925.8	1007.4	1104.8	825.9	1486	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	3805.7	2112.8	393.6	3705.7	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.8	0.3	0.4	0.3	0.2	0.6	–0.3	0.5	–0.2	–0.1	0.5	:
	M/M-12 %	1.6	2	1.8	2	2.1	2.2	2.1	2.5	2.4	2.1	2.2	:
Industrial producer prices	M/M-1 %	0.2	0.6	–0.6	0.3	0.9	1.1	0.2	0.6	0.3	0.8	0	:
	M/M-12 %	3.1	4	4.2	5	6.4	6.8	7.2	7.3	7	6.7	5.5	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	5.9	6.2	6.3	6.1	6.3	6.4	6.6	6.5	6	6.2	6.4	:
Unemployment rate – age <25year (2)	%	14.7	16.9	15.8	15.2	17.3	17.6	17.8	16.8	17	17	16.4	:
Unemployment rate – age ≥25 year (2)	%	4.8	4.8	5.1	5	4.9	5	5.1	5.2	4.6	4.8	5.1	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	0.5	0.7	0.4	0.2	:		Q/Q-4 % (3)	2.7	2.6	2.3	1.8	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.4	0.5	0.3	0.3	:		Q/Q-4 %	2.1	2	1.7	1.6	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–0.4	0.5	–3.7	4.4	0.7	–4.4	2.5	0.8	2.1	–0.4	:	:
	M/M-12 % (3)	4.4	4.7	0.8	4.4	4.7	–0.5	2.3	2.2	4.7	2.6	:	:
Production in construction	M/M-1 % (1)	0.6	–2.2	–0.7	0.9	0.1	–0.4	–2.3	0.5	0.4	0.7	:	:
	M/M-12 %	4.4	1.6	–7.9	–2	–3.5	–4.3	–4.8	–3.7	–1.5	–2.6	:	:
Retail trade deflated turnover	M/M-1 % (1)	–0.5	2	0.8	–0.1	–1.7	0	1.2	0.5	–1.3	1.6	–2.5	:
	M/M-12 %	–0.2	3	3.8	3.7	0.4	–0.3	1.9	2.2	0	1.8	–1.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–0.7	0.5	3.8	0.5	:							
General government gross debt	%	40.8	38.3	38.6	38.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	110.4	109.9	110.8	110.5	109.4	109.4	111.2	110.2	108.4	107.3	107.7	104.5
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	–0.46	–0.42	–0.37	–0.38	–0.37	–0.35	–0.36	–0.39	–0.48	–0.45	–0.25	–0.09
Long term government bond yields	%	0.91	0.77	0.71	0.66	0.55	0.51	0.52	0.6	0.67	0.6	0.47	:
Swedish Krona exchange rate against the euro	Average	9.94	10.16	10.37	10.34	10.28	10.31	10.47	10.44	10.38	10.29	10.28	10.27

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

Sweden

Figure 1: Output

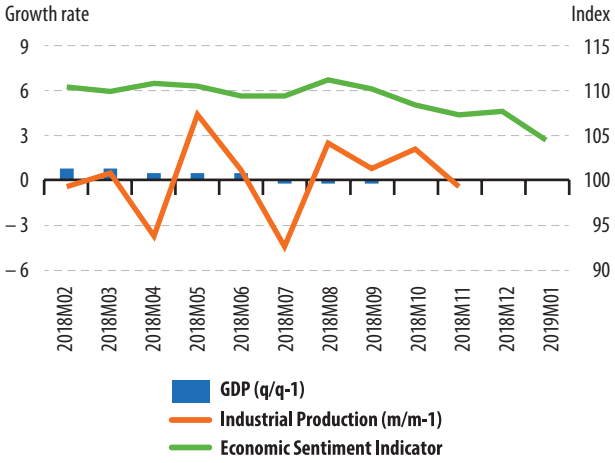


Figure 2: Demand

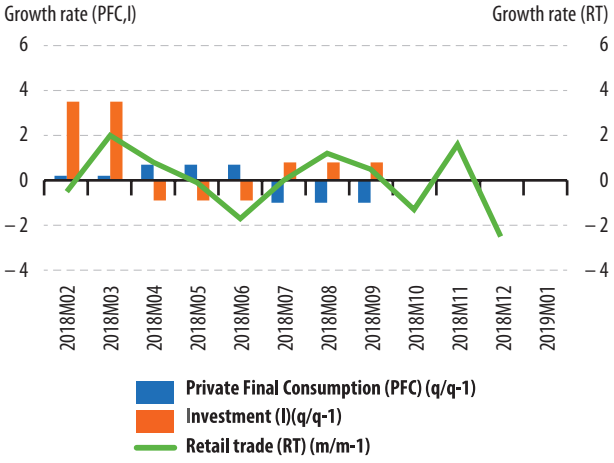


Figure 3: Labour

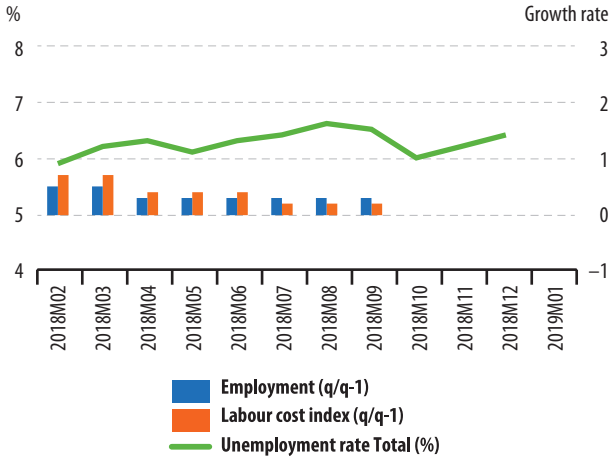


Figure 4: Prices

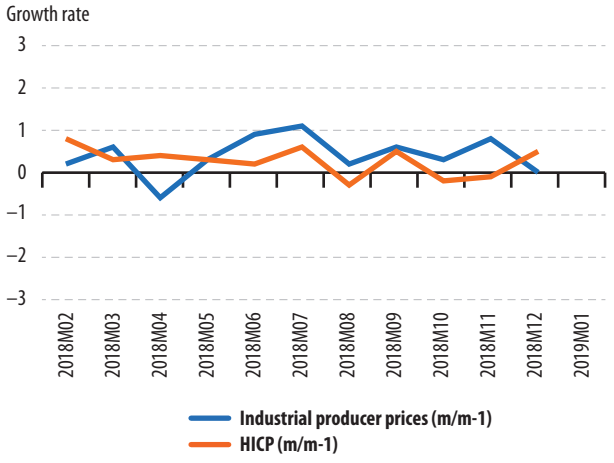


Figure 5: External transactions

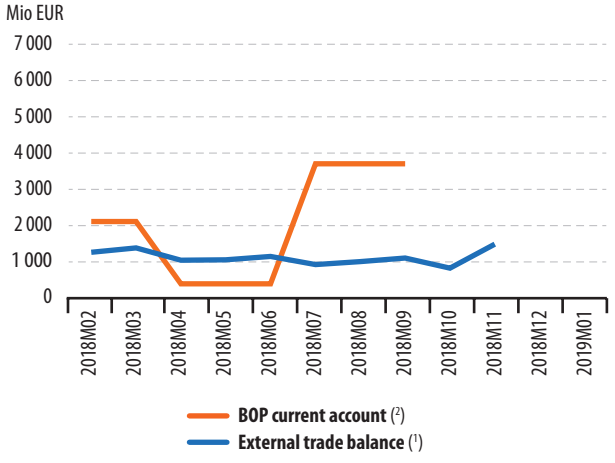
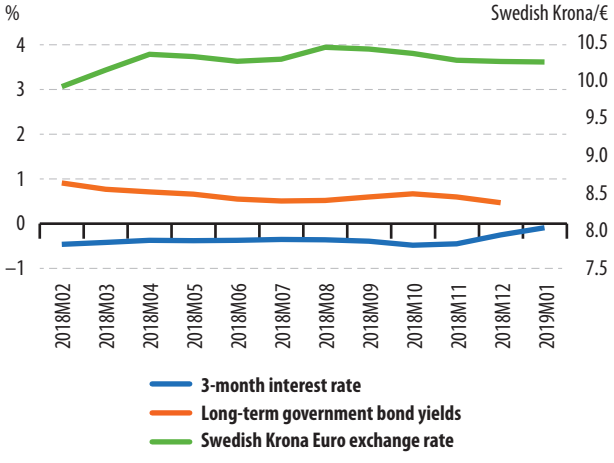


Figure 6: Financial



Detailed PEEIs analysis for United Kingdom

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.4	0.1	0.4	0.6	:		Q/Q-4 %	1.7	2.2	0.9	1.1	:
Private final consumption (volume)	Q/Q-1 % (1)	0.3	0.3	0.5	0.5	:		Q/Q-4 %	2	1.8	1.6	1.7	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.7	–0.6	–0.8	0.5	:		Q/Q-4 %	4.1	2	–0.3	–0.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (extra EU28) (2)	mn euro	–4248.1	–3893.7	–4168.9	–3445.6	–2316.8	–3850.4	–3219.1	–430.9	–4292.7	–6977.4	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	–12479.3	–22474.2	–20874	–35420.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.4	0.1	0.4	0.4	0	0	0.7	0.1	0.1	0.2	0.2	:
	M/M-12 %	2.7	2.5	2.4	2.4	2.4	2.5	2.7	2.4	2.4	2.3	2.1	:
Industrial producer prices	M/M-1 %	–0.5	0.1	0.9	2	0.5	–0.4	0.6	1.1	1	–1.9	–1.1	:
	M/M-12 %	3.2	3.8	4.6	7.2	8.5	7.9	7.3	7.5	7.9	4.7	2.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	4.2	4.1	4	3.9	4	4	4.1	4.1	4	:	:	:
Unemployment rate – age <25year (2)	%	11.7	11.5	11.3	10.9	11.1	11	11.3	11.5	11.5	:	:	:
Unemployment rate – age ≥25 year (2)	%	3	3	3	2.9	2.9	3	3.1	3	2.9	:	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index	Q/Q-1 % (1)	1.2	0.5	0.0	0.3	:		Q/Q-4 % (3)	3.9	4.6	2.9	2.1	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.3	0.6	0.1	0.1	:		Q/Q-4 %	1	1.3	1	1.1	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	0.1	–0.2	–0.6	–0.5	1	0.3	0.1	–0.6	–0.5	–0.4	:	:
	M/M-12 % (3)	2.1	1.3	2.4	0.6	0.9	1.1	1.5	–0.7	–0.8	–1.8	:	:
Production in construction	M/M-1 % (1)	–0.9	–1.5	0	2.8	0.9	0.2	–0.3	1.8	–0.3	0.5	:	:
	M/M-12 %	0.1	–5.3	1.9	1.2	0	4.3	–0.2	1.4	4.9	2.9	:	:
Retail trade deflated turnover	M/M-1 % (1)	0.9	–0.8	0.8	2	–0.5	1.2	0.4	–0.4	–0.5	1.4	–1.2	:
	M/M-12 %	0.7	3.7	–1.4	3.9	2.8	4.1	3.5	3.5	2.2	3.5	1.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–3.2	0.9	–2.5	–1.2	:							
General government gross debt	%	87.1	85.4	86.4	86.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	109.1	104.8	105.2	107.3	106.9	108.3	109.6	108.3	108.3	105	105.4	103.7
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	0.55	0.62	0.76	0.64	0.64	0.75	0.81	0.8	0.81	0.87	0.9	0.92
Long term government bond yields	%	1.57	1.45	1.44	1.42	1.32	1.27	1.31	1.52	1.56	1.44	1.27	:
Pound Sterling exchange rate against the euro	Average	0.88	0.88	0.87	0.88	0.88	0.89	0.90	0.89	0.88	0.88	0.90	0.89

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
« : » not available data; « – » not existing data

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

United Kingdom

Figure 1: Output

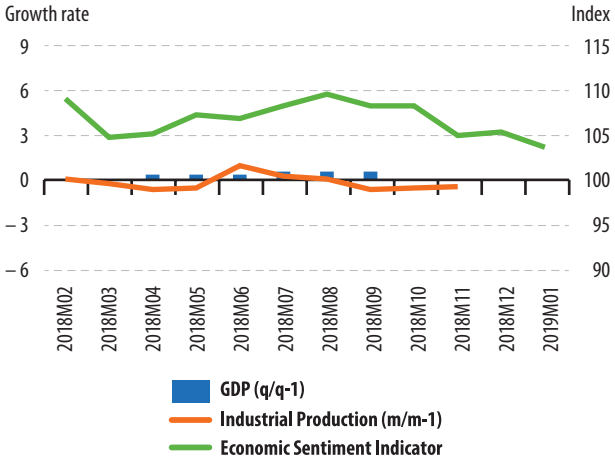


Figure 2: Demand

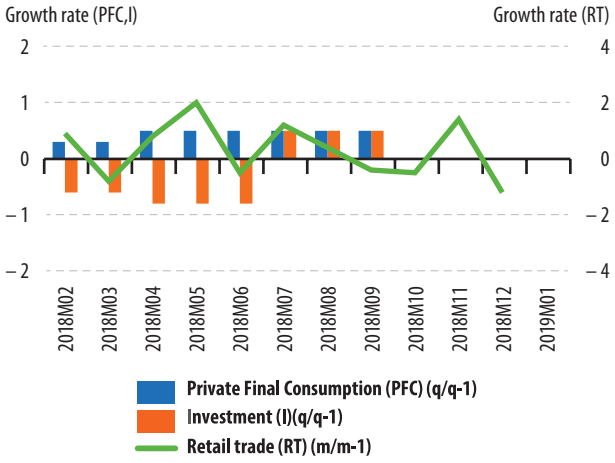


Figure 3: Labour

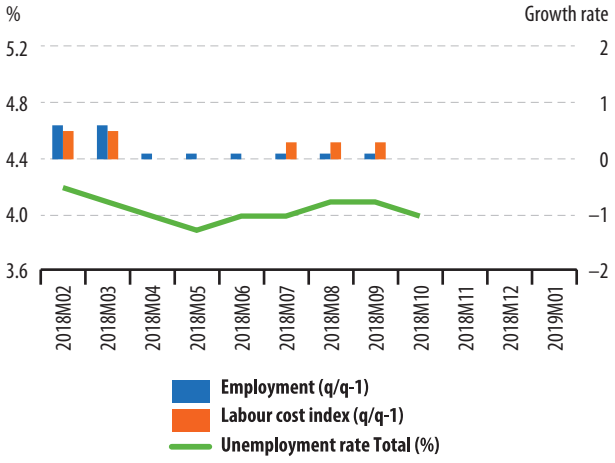


Figure 4: Prices

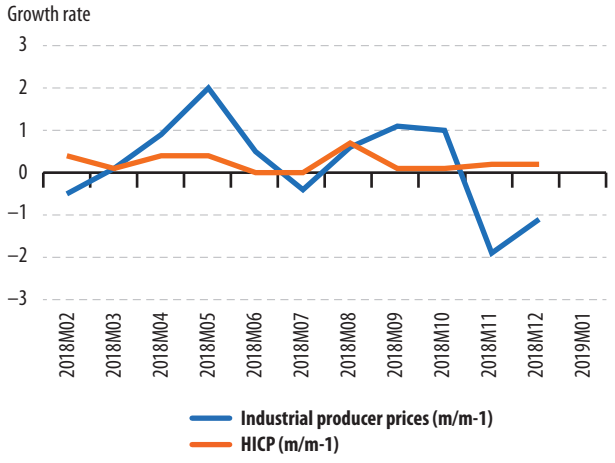


Figure 5: External transactions

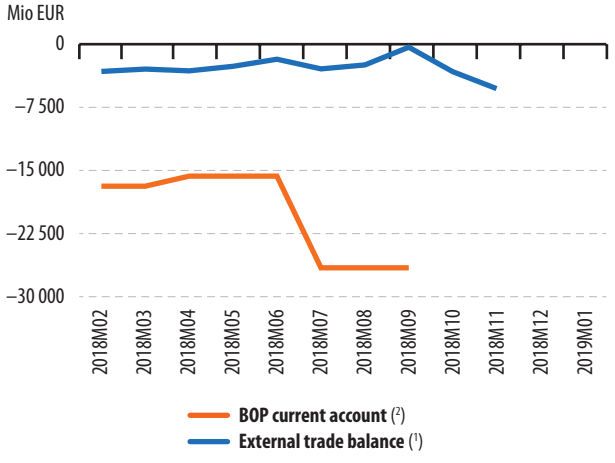
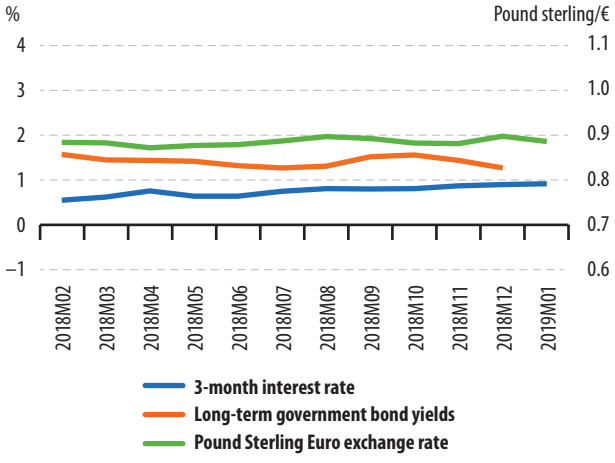


Figure 6: Financial



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

Detailed PEEIs analysis for Norway

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.2	0.3	0.4	0.6	:		Q/Q-4 %	1.6	–0.7	3.4	1.1	:
Private final consumption (volume)	Q/Q-1 % (1)	0.7	0.1	1.0	–0.2	:		Q/Q-4 %	2.4	0.7	3.8	1.5	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	1.9	–6.3	6.7	0.5	:		Q/Q-4 %	2.2	–5	1.2	2.4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (all countries of the world)(4)(5)	mn euro	2163.6	1629.3	2198.7	2452.7	3179.7	2785.6	3372.5	3118.4	3267.3	2496.5	1848.3	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	3518.1	7281.6	8279.2	9583.2	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	1.1	0.3	0.5	0.0	0.8	0.9	–0.4	0.5	–0.2	0.5	0.0	:
	M/M-12 %	2.3	2.2	2.6	2.3	2.7	3.5	3.9	3.8	3.6	3.8	3.9	:
Industrial producer prices	M/M-1 %	1.1	0.1	–0.3	0.4	3.2	1.1	0.3	1.0	–0.4	–0.3	–0.3	:
	M/M-12 %	4.7	5.9	6.0	6.4	12.1	13.0	12.7	11.8	11.2	8.6	7.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate – total (2)	%	3.9	3.9	3.7	3.8	3.8	4.0	4.0	4.0	4.0	3.8	:	:
Unemployment rate – age <25year (2)	%	8.5	9.0	9.0	9.8	9.9	10.2	9.8	10.0	10.3	10.3	:	:
Unemployment rate – age ≥25 year (2)	%	3.2	3.1	3.0	2.9	2.9	3.0	3.1	3.1	3.0	2.8	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index (4)	Q/Q-1 % (1)	0.7	0.8	0.8	0.5	:		Q/Q-4 % (3)	2.0	2.6	3.1	2.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.4	0.5	0.2	0.4	:		Q/Q-4 %	1.4	1.5	1.5	1.6	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production	M/M-1 % (1)	–0.2	–0.9	–1	–1	4.1	–1.4	1.6	–2.3	2.3	–1.4	:	:
	M/M-12 % (3)	1.7	0.2	–1.9	–1.6	2.9	–0.8	2.3	0.7	4.4	2.7	:	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	0.2	0.4	0.6	1.9	–2.9	0.5	0.3	–0.6	–0.1	1.1	–1.8	:
	M/M-12 %	1.1	1.2	1.8	3.1	–0.4	0.1	1.1	1.0	0.6	0.4	–1.3	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	3.0	6.4	9.5	6.2	:							
General government gross debt	%	36.0	37.9	36.9	35.3	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	–	–	–	–	–	–	–	–	–	–	–	–
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate (4)	%	0.93	1.07	1.14	1.07	1.01	1.04	1.04	1.09	1.09	1.20	1.28	1.26
Long term government bond yields (4)	%	1.98	1.99	1.93	1.89	1.82	1.76	1.77	1.90	2.00	1.94	1.83	1.78
Norwegian Krone exchange rate against the euro	Average	9.67	9.58	9.62	9.56	9.47	9.50	9.62	9.62	9.48	9.63	9.81	9.76

The set of indicators is selected from the PEEIs list (COM/2002/661) and complemented by certain Monetary and Financial Indicators as well as the Economic Sentiment Indicator.
(1) sca: Seasonally and calendar adjusted data
(2) sa: Seasonally adjusted data
(3) ca: Calendar adjusted data, not seasonally adjusted data
(4) Source: OECD Main Economic Indicators database
(5) Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally
« : » not available data; « – » not existing data

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

Norway

Figure 1: Output

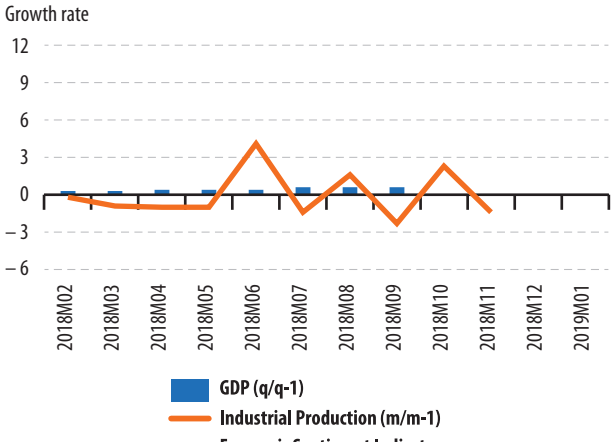


Figure 2: Demand

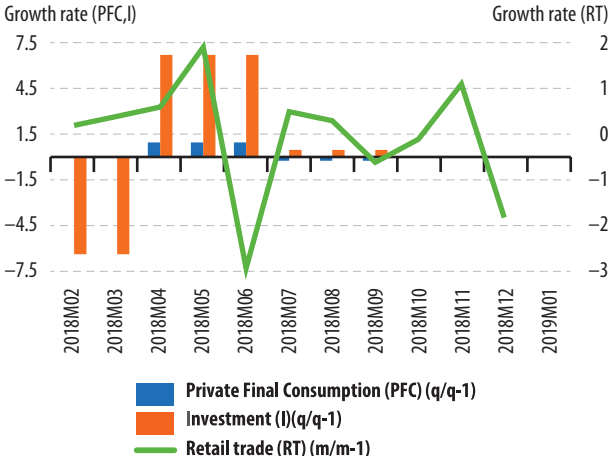


Figure 3: Labour

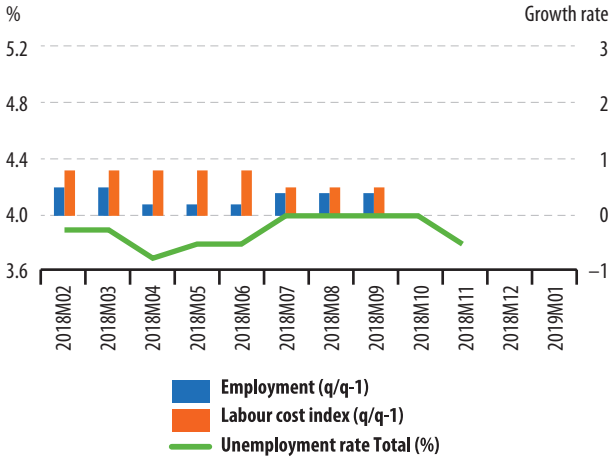


Figure 4: Prices

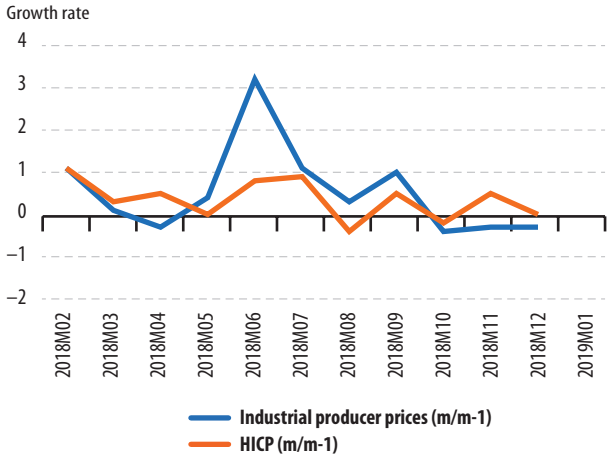


Figure 5: External transactions

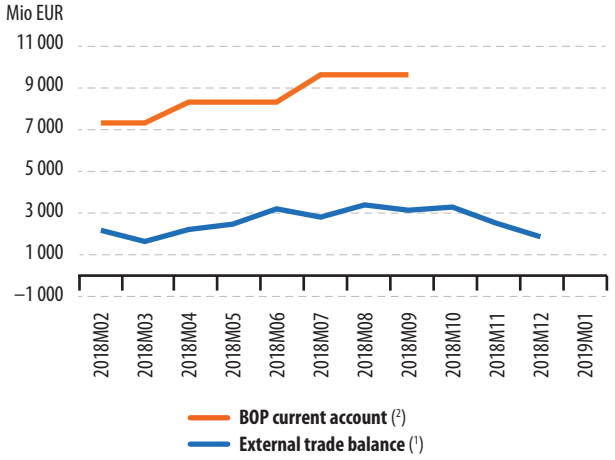
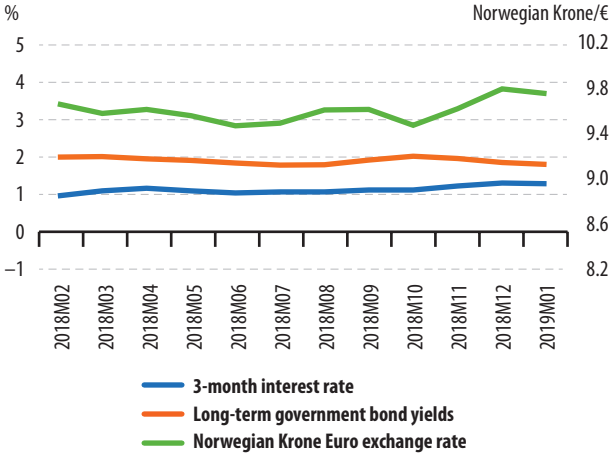


Figure 6: Financial



Detailed PEEIs analysis for Switzerland

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume)	Q/Q-1 % (1)	0.7	0.9	0.7	−0.2	:		Q/Q-4 %	2.5	2.9	3.5	2.4	:
Private final consumption (volume)	Q/Q-1 % (1)	0.1	0.3	0.2	0.1	:		Q/Q-4 %	0.7	1.1	1.2	0.7	:
Investment (GFCF) (volume)	Q/Q-1 % (1)	0.8	1.1	0.5	−1.2	:		Q/Q-4 %	4.0	3.4	3.8	1.0	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (all countries of the world)(2)(3)	mn euro	2794.3	2251.2	2251.2	2119.8	2172.4	1436.6	2338.8	1979.7	2881.9	3679.0	2408.9	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world)	mn euro	9444.7	17947.3	19108.3	14974.6	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Inflation (Harmonised Index of Consumer Prices - All items)	M/M-1 %	0.3	0.3	0.2	0.4	0.0	0.4	0.0	0.0	0.2	−0.4	0.0	:
	M/M-12 %	0.5	0.7	0.4	1.0	0.9	1.2	1.3	1.1	1.1	1.0	0.8	:
Industrial producer prices	M/M-1 %	0.0	−0.1	0.3	0.3	0.4	0.1	0.0	0.1	0.5	0.2	−0.3	:
	M/M-12 %	0.3	0.3	0.6	1.1	1.6	1.8	1.7	1.6	2.1	2.1	1.7	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate (4) total	%	5.3	5.1	4.8	4.6	4.4	4.4	4.4	4.4	:	:	:	:
Unemployment rate (4) age <25year	%	:	:	:	:	:	:	:	:	:	:	:	:
Unemployment rate (4) age ≥25 year	%	:	:	:	:	:	:	:	:	:	:	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index (3)	Q/Q-1 % (1)	−0.2	−0.3	:	:	:		Q/Q-4 % (3)	−0.5	−0.8	:	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment	Q/Q-1 % (1)	0.1	0.3	0.3	0.5	:		Q/Q-4 %	0.7	0.9	0.7	1.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production(4)	M/M-1 % (1)	−1.5	0.5	−0.4	−0.8	0.7	4.3	−5.1	−0.7	−0.6	:	:	:
	M/M-12 % (1)	7.3	11.1	6.3	10.2	8	10.5	3.4	1.6	−0.5	:	:	:
Production in construction	M/M-1 % (1)	–	–	–	–	–	–	–	–	–	–	–	–
	M/M-12 %	–	–	–	–	–	–	–	–	–	–	–	–
Retail trade deflated turnover	M/M-1 % (1)	0.5	0.2	0.6	−1.2	0.5	−0.9	0.2	−2.1	2.6	0.0	−0.3	:
	M/M-12 %	−0.2	−1.2	2.9	0.1	0.1	−0.2	1.0	−3	1.2	−0.6	−0.2	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	1.5	1.0	1.0	1.3	:							
General government gross debt	%	–	–	–	–	–							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator (2)	index	–	–	–	–	–	–	–	–	–	–	–	–
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate (3)	%	−0.745	−0.735	−0.728	−0.735	−0.732	−0.728	−0.728	−0.736	−0.745	−0.738	−0.713	−0.71
Long term government bond yields (3)	%	0.12	0.05	0.12	−0.008	−0.012	0.04	−0.032	0.11	0.07	−0.015	−0.154	−0.21
Swiss Franc exchange rate against the euro	Average	1.15	1.17	1.19	1.18	1.16	1.16	1.14	1.13	1.14	1.14	1.13	1.13

(1) sa: Seasonally adjusted data
(2) Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally
(3) Source: OECD Main Economic Indicators database
(4) Source: Swiss Federal Statistical Office
« : » not available data; « – » not existing data

Switzerland

Figure 1: Output

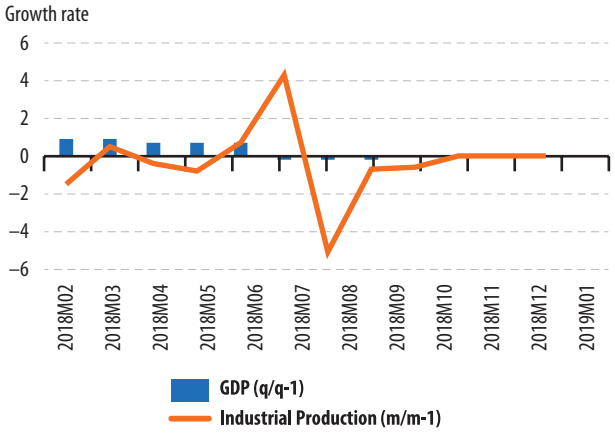


Figure 2: Demand

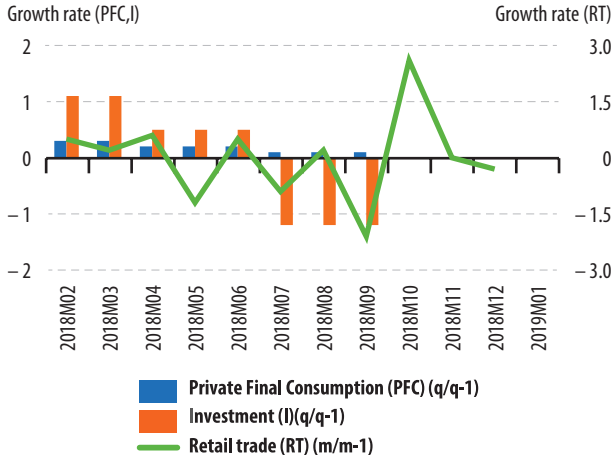


Figure 3: Labour

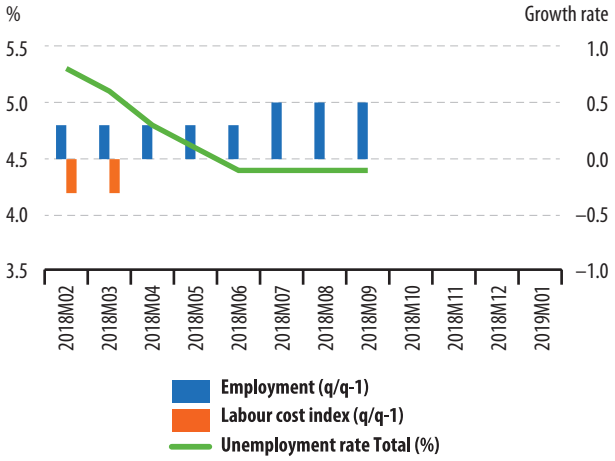


Figure 4: Prices

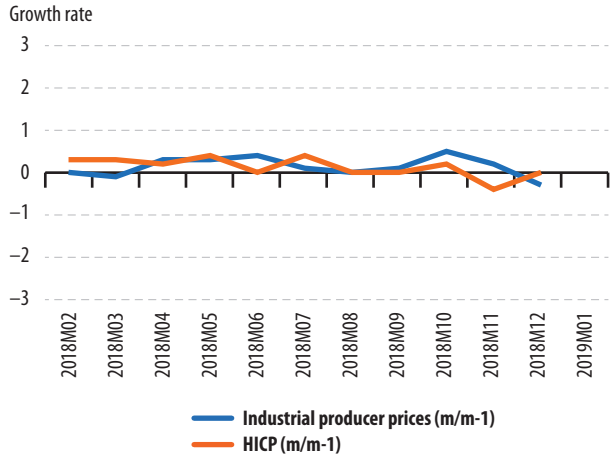


Figure 5: External transactions

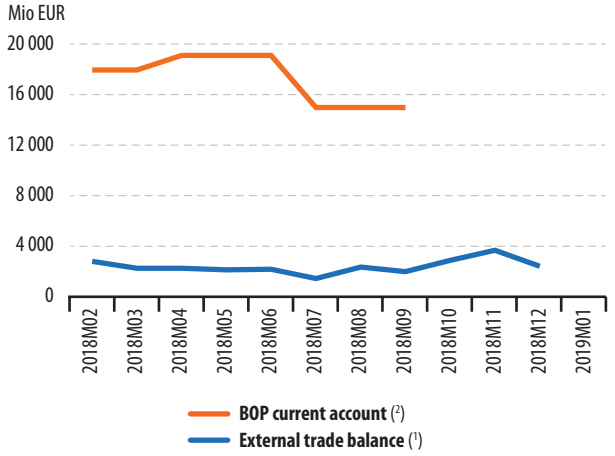
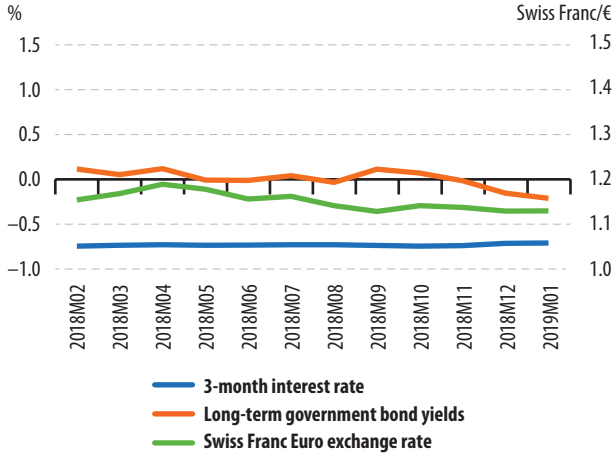


Figure 6: Financial



Detailed PEEIs analysis for United States

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume) (1)	Q/Q-1 %	0.6	0.5	1.0	0.8	:		Q/Q-4 %	2.5	2.6	2.9	3.0	:
Private final consumption (volume) (1)	Q/Q-1 %	1.0	0.1	0.9	0.9	:		Q/Q-4 %	2.7	2.4	2.6	2.9	:
Investment (GFCF) (volume) (1)	Q/Q-1 %	1.5	1.7	1.5	0.4	:		Q/Q-4 %	5.0	4.6	5.2	5.2	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (all countries of the world) (2)(3)	mn euro	–66547	–60021	–59031.2	–56666.1	–59477.9	–63104.4	–66012.6	–66818.5	–67431.7	:	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world) (2)(3)	mn euro	–101741.4	–106613.5	–88668.5	–109335.1	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Consumer Prices Index – All items (2)	M/M-1 %	0.5	0.2	0.4	0.4	0.2	0.0	0.1	0.1	0.2	–0.33	–0.32	:
	M/M-12 %	2.2	2.4	2.5	2.8	2.9	3.0	2.7	2.3	2.5	2.2	1.9	:
Industrial producer prices (2)	M/M-1 %	0.5	0.3	0.7	1.2	0.4	0.1	0.1	–0.1	0.7	–1	–1.4	:
	M/M-12 %	3.9	3.9	4.1	5.6	5.8	6.0	5.4	4.7	5.0	3.5	2.0	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate (3) total	%	4.1	4.0	3.9	3.8	4.0	3.9	3.8	3.7	3.8	3.7	3.9	:
Unemployment rate (3) age <25year	%	9.0	8.5	8.4	8.6	8.9	8.6	8.4	8.5	8.3	8.1	8.7	:
Unemployment rate (3) age ≥25 year	%	3.4	3.3	3.3	3.1	3.3	3.1	3.2	3.0	3.1	3.0	3.1	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index (2)(3)(4)	Q/Q-1 %	0.5	0.8	–0.5	0.2	:		Q/Q-4 % (3)	2.0	2.0	1.4	1.1	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment (2)(5)	Q/Q-1 % (1)	0.1	0.6	0.3	0.3	0.6		Q/Q-4 %	1.2	1.6	1.5	1.3	1.8
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production (1)	M/M-1 %	0.5	0.5	1.1	–0.82	0.6	0.4	0.8	0.1	0.2	0.4	0.4	:
	M/M-12 %	3.7	3.6	3.8	3.0	3.5	4.1	5.4	5.6	4.2	4.1	4.0	:
Production in construction (1)	M/M-1 %	2.3	–0.95	1.7	0.7	–0.72	0.2	–0.45	–1.82	0.1	0.8	:	:
	M/M-12 %	5.7	4.3	8.0	7.1	7.2	8.4	7.5	4.2	3.4	3.4	:	:
Retail trade deflated turnover (1)	M/M-1 %	–0.1	0.7	0.2	0.8	–0.08	0.4	–0.29	–0.09	0.8	:	:	:
	M/M-12 %	2.5	2.8	2.4	3.5	2.9	3.2	3.2	1.3	1.9	:	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–	–	–	–	–							
General government gross debt (1)	%	135.8	137.2	136.0	135.5	..							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator	index	–	–	–	–	–	–	–	–	–	–	–	–
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	1.87	2.17	2.35	2.34	2.33	2.34	2.32	2.35	2.46	2.65	2.79	2.77
Long term government bond yields	%	2.86	2.84	2.87	2.98	2.91	2.89	2.89	3.00	3.15	3.12	2.83	2.71
Euro-dollar exchange rate	Average	1.23	1.23	1.23	1.18	1.17	1.17	1.15	1.17	1.15	1.14	1.14	1.14

(1) Source: OECD Main Economic Indicators database – Seasonally adjusted data
(2) Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally
(3) sa: Seasonally adjusted data
(4) Hourly earnings
(5) Civilian employment: all persons
« : » not available data; « – » not existing data

United States

Figure 1: Output

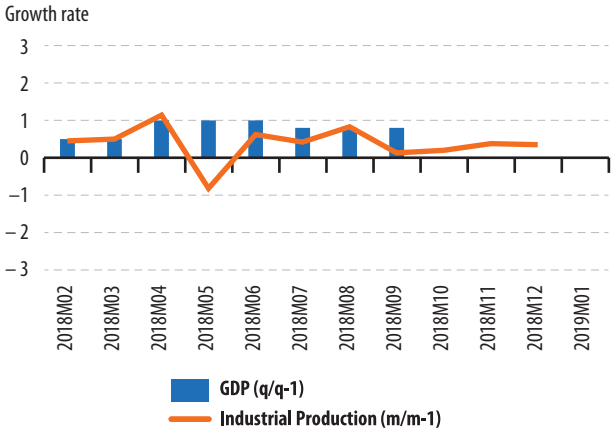


Figure 2: Demand

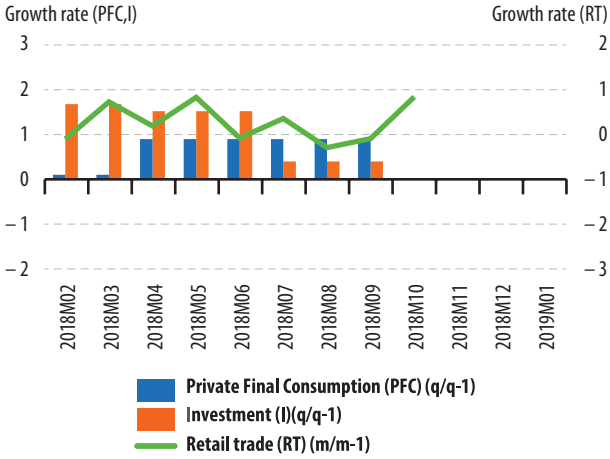


Figure 3: Labour

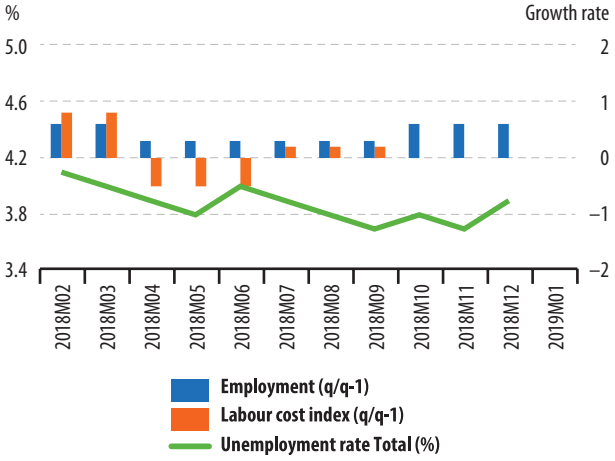


Figure 4: Prices

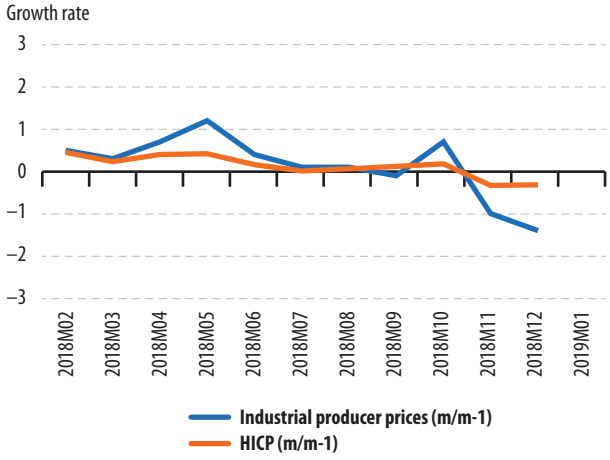


Figure 5: External transactions

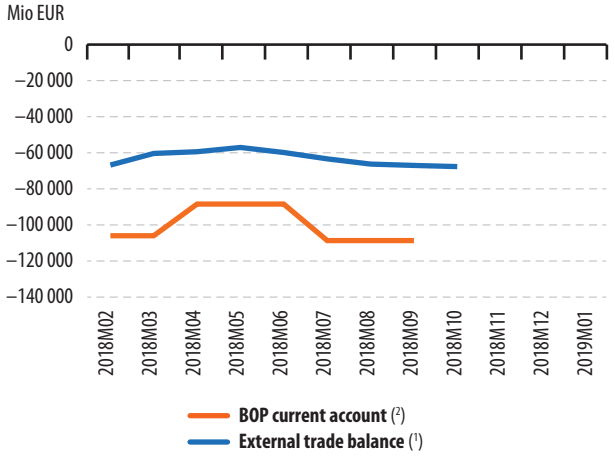
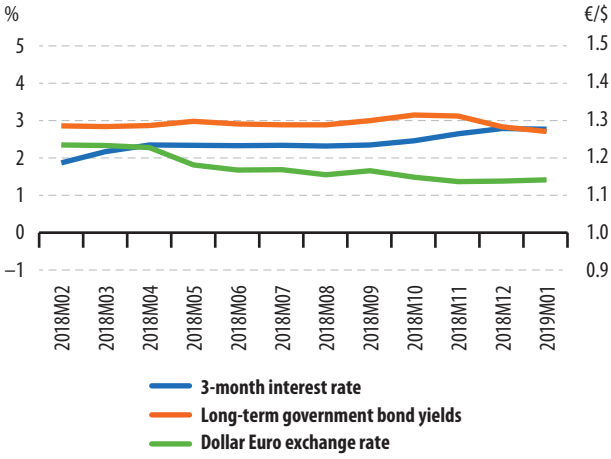


Figure 6: Financial



Detailed PEEIs analysis for Japan

Indicators	Unit	Reference Period											
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
GDP (volume) (1)	Q/Q-1 %	0.4	−0.3	0.7	−0.6	:		Q/Q-4 %	2.4	1.2	1.4	0.1	:
Private final consumption (volume) (1)	Q/Q-1 %	0.4	−0.3	0.7	−0.2	:		Q/Q-4 %	1.2	0.3	0.0	0.7	:
Investment (GFCF) (volume) (1)	Q/Q-1 %	0.1	−0.09	1.5	−2.18	:		Q/Q-4 %	3.2	2.0	2.0	−0.63	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
External trade balance (all countries of the world) (2)(3)	mn euro	−2154.9	455.5	3766.6	−2356.3	481.8	−446.7	−1918.4	−1734.4	−2373.9	−3714.1	−1436.6	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
BOP Current account (all countries of the world) (2)(3)	mn euro	45723.8	37864.1	44278.8	33374.1	:							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Consumer Prices Index – All items (2)	M/M-1 %	0.0	−0.3	−0.1	0.1	−0.1	0.1	0.5	0.1	0.3	−0.3	−0.3	:
	M/M-12 %	1.5	1.1	0.6	0.7	0.7	0.9	1.3	1.2	1.4	0.8	0.3	:
Industrial producer prices (2)	M/M-1 %	0.0	0.0	0.2	0.4	0.3	0.4	0.0	0.1	0.5	−0.3	−0.4	:
	M/M-12 %	2.1	1.8	1.7	2.0	2.2	2.5	2.5	2.4	2.6	2.0	1.4	:
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Unemployment rate (3) total	%	2.5	2.5	2.5	2.2	2.4	2.5	2.4	2.3	2.4	2.5	2.4	:
Unemployment rate (3) age <25year	%	4.2	3.8	3.8	3.4	3.8	3.8	4.1	3.4	3.4	3.5	3.3	:
Unemployment rate (3) age ≥25 year	%	–	–	–	–	–	–	–	–	–	–	–	–
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Labour Cost Index (2)(4)	Q/Q-1 %	−0.1	1.9	0.2	0.4	:		Q/Q-4 % (3)	−1	1.6	2.1	2.4	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4			2017Q4	2018Q1	2018Q2	2018Q3	2018Q4
Employment (2)(5)	Q/Q-1 % (1)	0.1	1.4	0.3	−0.2	0.5		Q/Q-4 %	1.0	2.2	2.2	1.6	2.1
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Industrial production (1)	M/M-1 %	2.6	1.6	−0.19	−0.48	−1.15	−0.19	0.3	−0.48	2.6	−1.23	−0.1	:
	M/M-12 %	2.1	3.7	1.2	2.3	0.3	0.6	−0.39	0.3	2.3	0.3	−1.23	:
Production in construction (1)	M/M-1 %	−0.52	−1.31	2.4	0.3	−2.32	−0.97	0.4	−0.71	−1.16	:	:	:
	M/M-12 %	1.6	0.7	−0.85	−3.33	−3.32	−4.26	−2.84	−2.78	−3.48	:	:	:
Retail trade deflated turnover (1)	M/M-1 %	0.5	−0.29	1.4	−1.75	1.5	0.0	0.3	0.0	1.0	−0.95	:	:
	M/M-12 %	0.2	−0.11	0.8	0.0	1.0	0.6	1.6	1.2	2.1	0.5	:	:
		2017Q4	2018Q1	2018Q2	2018Q3	2018Q4							
General government deficit (-) /surplus (+)	%	–	–	–	–	–							
General government gross debt (1)	%	233.3	232.1	232.6	231.4	..							
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
Economic sentiment indicator	index	–	–	–	–	–	–	–	–	–	–	–	–
		2018M02	2018M03	2018M04	2018M05	2018M06	2018M07	2018M08	2018M09	2018M10	2018M11	2018M12	2019M01
3-month interest rate	%	−0.06	−0.05	−0.04	−0.03	−0.04	−0.04	−0.04	−0.04	−0.08	−0.1	−0.1	−0.08
Long term government bond yields	%	0.05	0.05	0.05	0.03	0.03	0.06	0.11	0.13	0.13	0.09	−0.01	0.00
Yen exchange rate	Average	133.29	130.86	132.16	129.57	128.53	130.23	128.20	130.54	129.62	128.79	127.88	124.34

(1) Source: OECD Main Economic Indicators database – Seasonally adjusted data
(2) Calculated by Eurostat from OECD Main Economic Indicators database. There may be rounding differences with data published nationally
(3) sa: Seasonally adjusted data
(4) Monthly earnings
(5) Civilian employment: all persons
« : » not available data; « – » not existing data

Japan

Figure 1: Output

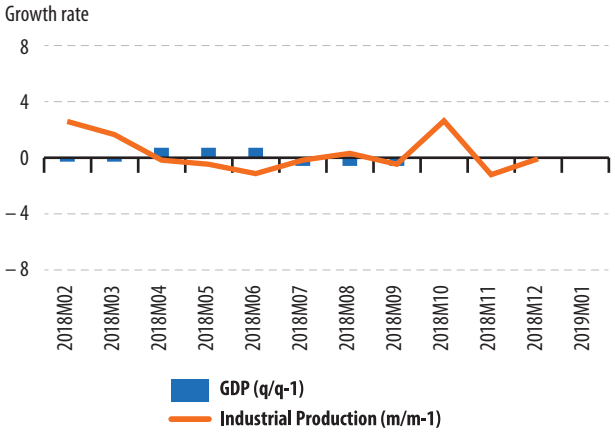


Figure 2: Demand

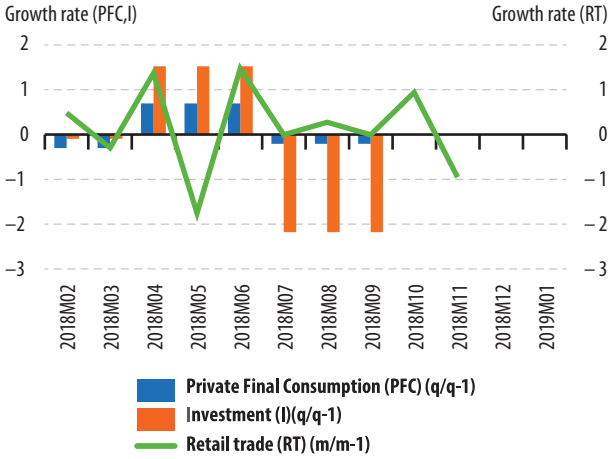


Figure 3: Labour

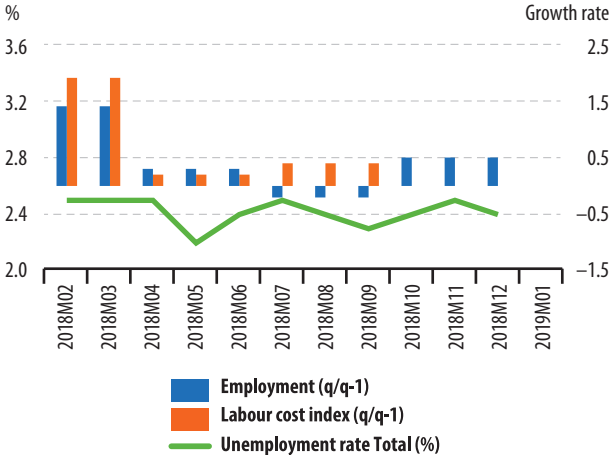


Figure 4: Prices

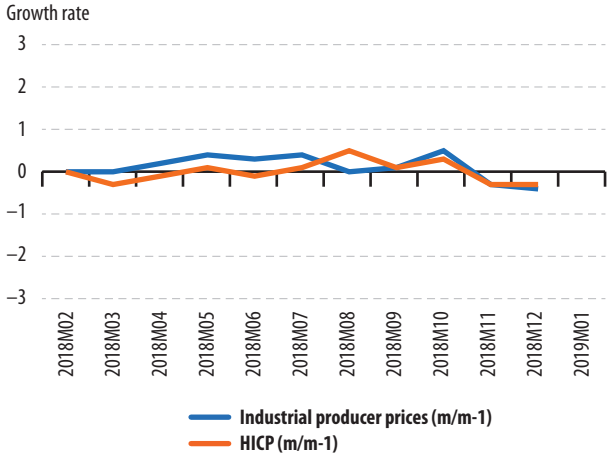


Figure 5: External transactions

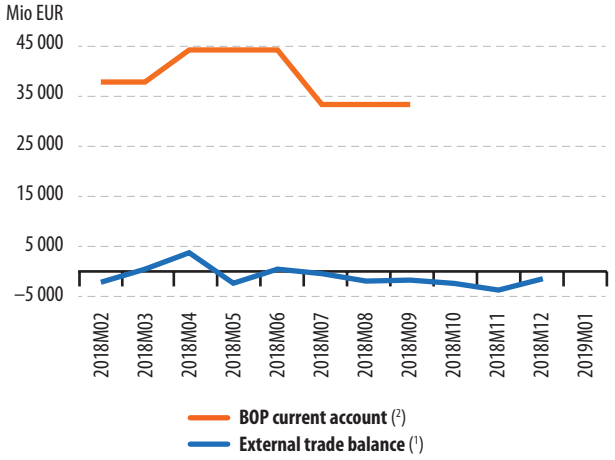
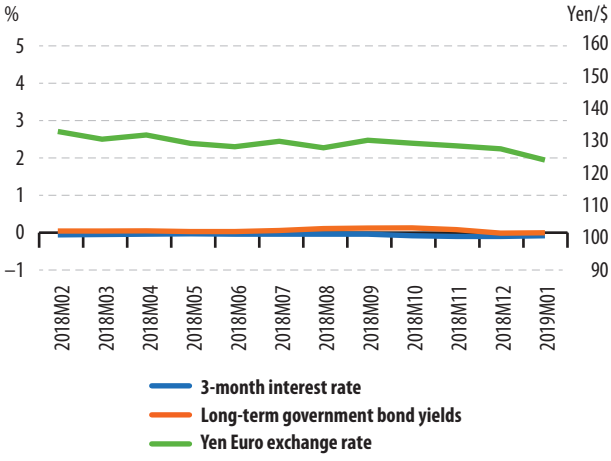


Figure 6: Financial



Appendix

Symbols and codes in the tables

EU-28: European Union (28 countries)
EA: Euro area (EA-11 up to 31.12.2000 / EA-12 up to 31.12.2006 / EA-13 up to 31.12.2007 / EA-15 up to 31.12.2008 / EA-16 up to 31.12.2010 / EA-17 onwards up to 31.12.2013 / EA-18 up to 31.12.2014 /EA-19 onwards)
EA19: Euro area (19 countries)
BE: Belgium
BG: Bulgaria
CZ: Czechia
DK: Denmark
DE: Germany (including ex-GDR from 1991)
EE: Estonia
IE: Ireland
EL: Greece
ES: Spain
FR: France
HR: Croatia
IT: Italy
CY: Cyprus
LV: Latvia
LT: Lithuania
LU: Luxembourg (Grand-Duché)
HU: Hungary
MT: Malta
NL: Netherlands
AT: Austria
PL: Poland
PT: Portugal
RO: Romania
SI: Slovenia
SK: Slovak Republic
FI: Finland
SE: Sweden
UK: United Kingdom
NO: Norway
CH: Switzerland
US: United States
JP: Japan
« : » not available data
« - » not existing data
« c » confidential data
« mn » million

Data presented in Section 2, 3 and 4 of this publication have been extracted from Eurostat database, OECD database and National Statistical Institutes on 6th February 2019.

Eurostat's source datasets

GDP (volume)	namq_10_gdp
Private final consumption	namq_10_gdp
Investment (GFCF)	namq_10_gdp
External trade balance (extra ea19 area)	ei_etea19_m
External trade balance (extra euro28 area)	ei_eteu28_m
BOP Current account (all countries of the world)	ei_bpm6ca_q
Inflation (HICP)	ei_cphi_m
Industrial producer prices	sts_inppd_m
Unemployment rate	ei_lmhr_m
Labour Cost Index	ei_lmlc_q
Employment	namq_10_a10_e
Industrial production	sts_inpr_m
Production in construction	ei_isbr_m
Retail trade deflated turnover	ei_isrr_m
General government deficit (-)/surplus(+)	gov_10q_ggnfa
General government gross debt	gov_10q_ggdebt
Economic sentiment indicator	ei_bssi_m_r2
3-month interest rate	ei_mfir_m
Long term government bond yields	ei_mfir_m
Exchange rate	ei_mfrt_m

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