



MACROECONOMIC SITUATION

No imbalances (no In-Depth Review)

- Continued moderate recovery in 2016, driven by private consumption and investment
- · House prices increased strongly in urban areas
- Productivity growth remains low
- Labour market inclusion remains a challenge despite the good performance of the labour market overall



PROGRESS ON COUNTRY-SPECIFIC RECOMMENDATIONS

Some progress

- in increasing competition in the domestic services sector, particularly retail and construction sectors
- in incentivising cooperation between businesses and universities



FISCAL SITUATION

- No excessive deficit
- Structural balance at its medium-term budgetary objective in 2016
- Public debt below the 60% of GDP reference value

More info at

https://ec.europa.eu/info/strategy/european-semester/european-semester-timeline/analysis-phase

