

# Statistical Annex

European Economic Forecast – Autumn 2017

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Table 1: Gross domestic product, volume (percentage change on preceding year, 1998-2019)

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	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	2.3	2.5	0.6	0.2	1.4	1.4	1.5	1.7	1.8	1.7	1.5
Germany	1.7	1.6	0.7	0.5	1.9	1.7	1.9	2.2	2.1	2.0	1.6	1.9
Estonia	5.2	8.2	-1.5	1.9	2.9	1.7	2.1	4.4	3.2	2.8	2.3	2.8
Ireland	8.1	5.3	-0.8	1.6	8.3	25.6	5.1	4.8	3.9	3.1	4.0	3.6
Greece	3.8	4.1	-5.4	-3.2	0.7	-0.3	-0.2	1.6	2.5	2.5	2.1	2.5
Spain	4.2	3.6	-1.3	-1.7	1.4	3.4	3.3	3.1	2.5	2.1	2.8	2.4
France	2.8	2.0	0.3	0.6	0.9	1.1	1.2	1.6	1.7	1.6	1.4	1.7
Italy	1.8	1.2	-1.5	-1.7	0.1	1.0	0.9	1.5	1.3	1.0	0.9	1.1
Cyprus	4.6	4.0	0.1	-5.9	-1.4	2.0	3.0	3.5	2.9	2.7	2.5	2.3
Latvia	5.6	9.9	-2.6	2.6	1.9	2.8	2.1	4.2	3.5	3.2	3.2	3.5
Lithuania	4.6	8.6	-0.4	3.5	3.5	2.0	2.3	3.8	2.9	2.6	2.9	3.1
Luxembourg	5.8	4.4	0.2	3.7	5.8	2.9	3.1	3.4	3.5	3.3	4.3	4.4
Malta	3.5	2.5	1.7	4.6	8.2	7.1	5.5	5.6	4.9	4.1	4.6	4.4
Netherlands	3.2	2.3	0.0	-0.2	1.4	2.3	2.2	3.2	2.7	2.5	2.1	1.8
Austria	2.7	2.6	0.6	0.0	0.8	1.1	1.5	2.6	2.4	2.3	1.7	1.7
Portugal	3.0	1.1	-1.4	-1.1	0.9	1.8	1.5	2.6	2.1	1.8	1.8	1.6
Slovenia	3.9	4.7	-1.1	-1.1	3.0	2.3	3.1	4.7	4.0	3.3	3.3	3.1
Slovakia	2.6	7.3	1.9	1.5	2.8	3.9	3.3	3.3	3.8	4.0	3.0	3.6
Finland	3.9	3.6	-0.8	-0.8	-0.6	0.0	1.9	3.3	2.7	2.4	1.3	1.7
Euro area	2.6	2.2	-0.3	-0.2	1.3	2.1	1.8	2.2	2.1	1.9	1.7	1.8
Bulgaria	2.2	6.6	1.1	0.9	1.3	3.6	3.9	3.9	3.8	3.6	2.9	2.8
Czech Republic	2.0	5.5	0.2	-0.5	2.7	5.3	2.6	4.3	3.0	2.9	2.6	2.7
Denmark	2.0	2.0	-0.4	0.9	1.7	1.6	1.7	2.3	2.0	1.9	1.7	1.8
Croatia	2.7	4.7	-2.0	-1.1	-0.5	2.2	3.0	3.2	2.8	2.7	2.9	2.6
Hungary	4.0	3.5	-1.1	2.1	4.2	3.4	2.2	3.7	3.6	3.1	3.6	3.5
Poland	3.4	5.1	3.5	1.4	3.3	3.8	2.9	4.2	3.8	3.4	3.5	3.2
Romania	2.1	6.6	0.3	3.5	3.1	4.0	4.6	5.7	4.4	4.1	4.3	3.7
Sweden	3.4	3.5	0.5	1.2	2.6	4.5	3.3	3.2	2.7	2.2	2.6	2.2
EU27	2.6	2.4	-0.1	0.0	1.5	2.3	2.0	2.4	2.2	2.0	1.9	2.0
United Kingdom	3.0	2.7	0.0	2.1	3.1	2.3	1.8	1.5	1.3	1.1	1.8	1.3
EU28	2.7	2.5	-0.1	0.3	1.8	2.3	1.9	2.3	2.1	1.9	1.9	1.9
USA	3.2	2.9	0.6	1.7	2.6	2.9	1.5	2.2	2.3	2.1	2.2	2.3
Japan	0.4	1.7	-0.2	2.0	0.3	1.1	1.0	1.6	1.2	1.0	1.2	0.6

Table 2: Profiles (qoq) of quarterly GDP, volume (percentage change from previous quarter, 2017-19)

23.10.2017

	2017/1	2017/2	2017/3	2017/4	2018/1	2018/2	2018/3	2018/4	2019/1	2019/2	2019/3	2019/4
Belgium	0.6	0.4	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4
Germany	0.7	0.6	0.8	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Estonia	1.2	1.3	0.4	0.7	0.9	0.9	0.7	0.7	0.7	0.6	0.6	0.6
Ireland	-3.5	1.4	:	:	:	:	:	:	:	:	:	:
Greece	0.5	0.5	:	:	:	:	:	:	:	:	:	:
Spain	0.8	0.9	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5
France	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5
Italy	0.5	0.3	0.5	0.3	0.2	0.3	0.2	0.3	0.2	0.2	0.2	0.2
Cyprus	1.0	0.9	:	:	:	:	:	:	:	:	:	:
Latvia	1.6	1.3	0.2	0.2	1.0	1.2	1.0	1.0	0.8	0.6	0.5	0.4
Lithuania	1.1	0.6	0.5	0.8	0.8	0.8	0.8	0.7	0.6	0.6	0.6	0.6
Luxembourg	-0.4	0.6	:	:	:	:	:	:	:	:	:	:
Malta	0.7	1.2	:	:	:	:	:	:	:	:	:	:
Netherlands	0.6	1.5	0.4	0.4	0.7	0.7	0.7	0.7	0.6	0.5	0.5	0.5
Austria	1.2	0.6	0.2	0.4	0.7	0.7	0.7	0.6	0.6	0.5	0.5	0.4
Portugal	0.9	0.3	0.4	0.5	0.6	0.5	0.5	0.4	0.4	0.4	0.4	0.4
Slovenia	1.2	1.1	0.8	0.8	1.0	1.1	1.0	1.0	0.7	0.6	0.6	0.6
Slovakia	0.8	0.8	0.9	1.0	1.0	0.9	1.0	1.0	1.1	1.1	1.0	1.0
Finland	1.2	0.4	1.3	0.9	0.3	0.6	0.5	0.6	0.5	0.6	0.6	0.7
Euro area	0.6	0.7	0.6	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.5	0.5
Bulgaria	0.9	1.0	0.9	0.9	1.0	0.9	0.9	0.8	0.8	0.9	0.9	1.0
Czech Republic	1.5	2.5	0.2	0.4	0.6	0.8	0.9	0.9	0.7	0.6	0.5	0.4
Denmark	0.5	0.7	0.2	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Croatia	0.6	0.8	1.0	0.7	0.7	0.6	0.6	0.6	0.7	0.7	0.7	0.7
Hungary	1.4	0.9	1.0	1.0	0.9	0.8	0.8	0.8	0.8	0.8	0.7	0.7
Poland	1.1	1.1	1.0	0.9	0.9	0.7	0.8	0.8	0.9	0.8	0.8	0.7
Romania	1.8	1.7	0.8	0.9	1.2	1.1	1.1	1.1	1.0	1.0	0.9	0.9
Sweden	0.6	1.3	0.8	0.8	0.6	0.4	0.3	0.3	0.6	0.6	0.6	0.5
EU27	0.6	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
United Kingdom	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
EU28	0.6	0.7	0.6	0.5	0.5	0.5	0.4	0.4	0.5	0.5	0.5	0.5
USA	0.3	0.8	0.5	0.8	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6
Japan	0.3	0.6	0.4	0.2	0.3	0.2	0.2	0.2	0.1	0.6	1.2	-2.0

Table 3: Profile (yoy) of quarterly GDP, volume (percentage change from corresponding quarter in previous year, 2017-19)

23.10.2017

	2017/1	2017/2	2017/3	2017/4	2018/1	2018/2	2018/3	2018/4	2019/1	2019/2	2019/3	2019/4
Belgium	1.6	1.5	1.9	2.0	1.9	1.9	1.8	1.7	1.7	1.6	1.7	1.8
Germany	1.9	2.1	2.6	2.7	2.4	2.3	2.0	1.9	2.0	2.0	2.0	2.0
Estonia	4.3	5.2	4.6	3.7	3.3	3.0	3.2	3.3	3.0	2.7	2.6	2.5
Ireland	5.6	5.8	:	:	:	:	:	:	:	:	:	:
Greece	0.4	0.8	:	:	:	:	:	:	:	:	:	:
Spain	3.0	3.1	3.1	3.1	2.9	2.6	2.4	2.3	2.2	2.1	2.1	2.1
France	1.1	1.8	2.1	2.0	1.9	1.8	1.6	1.5	1.5	1.6	1.7	1.9
Italy	1.3	1.5	1.7	1.6	1.4	1.3	1.0	1.0	1.0	1.0	1.0	0.9
Cyprus	3.7	3.5	:	:	:	:	:	:	:	:	:	:
Latvia	4.2	4.8	4.6	3.4	2.8	2.7	3.5	4.3	4.1	3.4	2.8	2.3
Lithuania	4.2	4.1	3.8	3.0	2.6	2.8	3.1	3.1	2.9	2.7	2.5	2.3
Luxembourg	4.0	2.2	:	:	:	:	:	:	:	:	:	:
Malta	5.8	6.2	:	:	:	:	:	:	:	:	:	:
Netherlands	2.6	3.8	3.4	3.1	3.2	2.3	2.6	2.9	2.8	2.6	2.4	2.3
Austria	2.6	2.8	2.7	2.4	1.9	2.1	2.7	2.9	2.7	2.4	2.1	1.8
Portugal	2.8	3.0	2.5	2.2	2.0	2.2	2.3	2.2	1.9	1.8	1.7	1.7
Slovenia	5.0	5.2	4.6	4.0	3.8	3.8	4.0	4.2	3.9	3.5	3.0	2.6
Slovakia	3.1	3.1	3.3	3.6	3.8	3.9	4.0	4.0	4.0	4.2	4.3	4.3
Finland	2.8	3.0	3.5	3.8	3.0	3.2	2.4	2.1	2.3	2.3	2.4	2.5
Euro area	2.0	2.3	2.5	2.4	2.2	2.1	1.9	1.9	1.9	1.8	1.9	1.9
Bulgaria	3.7	3.7	3.8	3.6	3.8	3.7	3.7	3.7	3.5	3.5	3.4	3.6
Czech Republic	3.0	4.7	4.7	4.8	3.8	2.1	2.8	3.3	3.4	3.2	2.8	2.2
Denmark	2.5	2.7	2.0	2.0	2.0	1.8	2.1	2.0	2.0	1.9	1.9	1.9
Croatia	3.4	3.4	3.0	3.1	3.2	3.0	2.6	2.5	2.5	2.6	2.7	2.8
Hungary	3.8	3.5	4.1	4.3	3.8	3.8	3.6	3.3	3.2	3.2	3.1	2.9
Poland	4.2	4.4	5.0	4.1	3.9	3.5	3.3	3.3	3.3	3.4	3.4	3.3
Romania	5.7	5.9	6.0	5.2	4.6	4.0	4.3	4.6	4.3	4.2	4.0	3.9
Sweden	2.2	3.0	3.2	3.5	3.5	2.6	2.1	1.5	1.5	1.7	2.0	2.3
EU27	2.2	2.5	2.7	2.6	2.4	2.2	2.0	2.0	2.0	2.0	2.0	2.0
United Kingdom	1.8	1.5	1.5	1.2	1.3	1.3	1.2	1.1	1.1	1.2	1.2	1.3
EU28	2.1	2.4	2.5	2.4	2.2	2.1	1.9	1.8	1.9	1.9	1.9	1.9
USA	2.0	2.2	2.1	2.5	2.7	2.3	2.3	2.0	2.0	2.1	2.2	2.2
Japan	1.4	1.6	1.7	1.5	1.6	1.2	1.0	1.0	0.8	1.1	2.2	0.0

Table 4: Gross domestic product per capita (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
Belgium	2.0	1.9	-0.2	-0.3	0.9	0.9	1.0	1.2	1.3	1.2	0.7	1.2
Germany	1.7	1.8	0.8	0.2	1.5	0.9	1.0	1.3	1.6	1.7	0.8	1.4
Estonia	5.5	8.9	-1.3	2.3	3.2	1.9	1.9	4.1	3.1	2.8	2.2	2.8
Ireland	6.6	3.0	-1.6	1.4	8.0	24.8	4.2	3.7	2.9	2.1	2.9	2.6
Greece	3.3	3.8	-5.4	-2.5	1.4	0.4	0.1	2.1	3.1	3.1	2.1	2.5
Spain	3.5	1.8	-1.9	-1.3	1.7	3.5	3.2	3.0	2.5	2.1	2.7	2.3
France	2.2	1.3	-0.2	0.1	0.4	0.6	0.8	1.1	1.2	1.1	0.9	1.3
Italy	1.7	0.6	-2.0	-2.2	-0.1	1.1	1.1	1.5	1.3	1.0	1.0	1.1
Cyprus	3.4	2.4	-2.2	-5.7	-0.3	2.6	2.6	3.5	2.2	2.1	2.4	1.7
Latvia	6.7	10.9	-1.0	3.6	2.9	3.7	3.0	5.2	4.5	4.1	3.8	4.0
Lithuania	5.4	10.0	1.1	4.6	4.4	3.0	3.7	5.4	4.4	3.9	4.3	4.9
Luxembourg	4.5	2.8	-1.8	1.0	3.3	0.9	0.5	0.9	1.1	0.9	2.1	2.2
Malta	2.8	2.0	1.0	3.6	7.1	5.9	4.2	4.6	4.1	3.4	3.6	3.4
Netherlands	2.5	2.0	-0.5	-0.5	1.0	1.8	1.6	2.8	2.3	2.1	1.5	1.3
Austria	2.4	2.1	0.3	-0.6	0.0	0.1	0.2	1.8	1.7	1.7	0.9	1.0
Portugal	2.4	0.9	-1.3	-0.6	1.4	2.2	1.9	2.8	2.2	1.9	2.0	1.7
Slovenia	3.8	4.5	-1.5	-1.3	2.9	2.2	3.1	4.6	3.9	3.2	3.2	3.0
Slovakia	2.6	7.2	1.8	1.4	2.6	3.8	3.2	3.2	3.7	3.9	3.0	3.5
Finland	3.7	3.2	-1.2	-1.2	-1.1	-0.3	1.7	2.9	2.3	2.0	0.9	1.4
Euro area	2.2	1.7	-0.6	-0.5	1.1	1.8	1.4	1.9	1.8	1.7	1.4	1.6
Bulgaria	3.4	7.4	1.7	1.4	1.9	4.3	4.7	4.5	4.2	3.9	3.6	3.4
Czech Republic	2.2	5.2	-0.2	-0.5	2.6	5.1	2.4	4.1	2.8	2.6	2.4	2.4
Denmark	1.7	1.7	-0.9	0.5	1.1	0.9	0.8	1.5	1.2	1.1	0.9	1.1
Croatia	3.9	4.7	-1.7	-0.8	-0.1	3.2	3.7	4.1	3.4	3.2	3.7	3.3
Hungary	4.3	3.7	-0.8	2.4	4.5	3.7	2.5	4.0	3.9	3.4	3.8	3.6
Poland	3.4	5.1	3.2	1.5	3.3	3.9	2.9	4.2	3.8	3.5	3.5	3.2
Romania	2.9	7.4	1.1	3.9	3.5	4.5	5.2	6.8	5.0	4.7	5.2	4.4
Sweden	3.2	3.0	-0.3	0.4	1.6	3.4	2.0	1.7	1.3	1.1	1.2	1.1
EU27	2.4	2.0	-0.4	-0.2	1.4	2.1	1.7	2.2	2.0	1.9	1.6	1.8
United Kingdom	2.6	2.1	-0.8	1.4	2.3	1.5	1.1	0.7	0.6	0.4	1.0	0.5
EU28	2.5	2.1	-0.4	0.1	1.5	2.0	1.6	2.0	1.8	1.7	1.5	1.6
USA	2.1	1.9	-0.2	1.0	1.8	2.1	0.8	1.4	1.6	1.4	1.5	1.5
Japan	0.2	1.5	-0.2	2.1	0.5	1.3	1.2	1.7	1.3	1.2	1.3	0.7

Table 5: Domestic demand, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.7	2.5	0.9	-0.3	2.1	1.4	2.1	1.9	1.9	1.7	1.3
Germany	1.0	0.9	0.6	0.9	1.3	1.6	2.4	2.4	2.4	2.1	1.9	2.2
Estonia	5.8	10.2	-3.2	1.3	3.6	1.0	3.2	4.8	3.3	2.6	3.3	2.4
Ireland	7.5	6.0	-2.9	-1.7	8.3	9.2	21.3	3.0	4.0	3.2	4.3	3.7
Greece	4.5	4.6	-7.0	-4.3	0.9	-1.1	0.4	1.4	2.2	2.4	1.8	2.3
Spain	4.9	4.6	-3.0	-3.2	2.0	4.0	2.6	2.5	2.3	1.9	2.4	2.2
France	3.0	2.4	0.3	0.7	1.4	1.6	1.9	1.9	1.8	1.7	1.4	1.9
Italy	2.3	1.2	-2.0	-2.6	0.2	1.5	1.1	1.6	1.5	1.1	1.1	1.4
Cyprus	4.0	5.6	-0.6	-9.4	-1.2	2.9	4.7	4.1	3.5	3.3	2.2	2.3
Latvia	6.1	12.7	-5.2	2.1	-0.9	2.3	2.4	6.7	4.0	3.5	4.7	4.9
Lithuania	4.4	10.9	-3.4	2.8	3.4	7.4	2.4	4.0	3.5	3.2	3.9	3.3
Luxembourg	4.5	3.2	2.1	2.6	3.3	1.4	1.6	4.0	2.6	2.6	4.0	3.3
Malta	1.3	3.8	0.9	3.2	2.9	12.7	1.7	0.5	5.7	4.1	4.3	1.9
Netherlands	3.3	1.9	-0.4	-1.4	0.9	3.3	1.8	2.6	3.0	2.7	2.2	2.0
Austria	1.6	2.3	0.6	-0.1	0.4	1.1	2.1	2.0	1.7	1.5	1.5	1.4
Portugal	3.5	1.1	-2.8	-2.0	2.2	2.7	1.6	2.6	2.0	2.0	2.1	1.7
Slovenia	3.7	5.0	-2.8	-2.0	1.7	1.8	2.9	4.1	4.4	3.6	3.5	3.5
Slovakia	2.1	5.6	-0.1	0.3	3.5	5.6	0.9	3.2	3.4	3.2	2.9	3.3
Finland	3.1	3.6	0.0	-1.1	-0.1	1.2	2.5	2.5	1.9	1.4	1.0	1.4
Euro area	2.5	2.2	-0.8	-0.6	1.3	2.1	2.3	2.2	2.1	1.9	1.8	2.0
Bulgaria	8.2	9.8	-1.1	-2.2	2.7	3.4	1.6	4.0	3.8	3.4	2.9	2.8
Czech Republic	2.2	4.4	-0.8	-0.6	3.4	5.9	1.5	3.5	3.5	3.1	2.5	2.9
Denmark	1.5	3.1	-0.8	0.8	1.5	1.3	2.1	2.0	2.2	2.2	1.9	2.0
Croatia	2.0	5.4	-3.2	-1.1	-1.8	2.0	3.0	3.4	3.0	3.0	3.5	3.2
Hungary	4.7	2.6	-2.7	2.2	5.5	1.2	1.6	4.9	4.5	3.0	5.2	3.9
Poland	3.0	5.5	2.6	-0.6	4.7	3.3	2.2	5.0	4.3	3.5	3.7	3.5
Romania	3.2	11.3	-1.1	-0.1	3.4	5.4	5.2	6.4	4.8	4.4	5.0	4.5
Sweden	2.9	3.2	0.8	1.6	2.9	4.3	3.3	3.2	2.5	2.0	2.3	2.0
EU27	2.5	2.5	-0.7	-0.5	1.6	2.3	2.4	2.4	2.3	2.0	2.0	2.1
United Kingdom	3.8	2.8	-0.5	1.9	3.1	2.3	2.1	0.9	1.0	1.0	1.4	0.7
EU28	2.8	2.5	-0.6	-0.1	1.8	2.3	2.3	2.2	2.1	1.9	1.9	1.9
USA	3.8	2.9	0.2	1.3	2.7	3.5	1.7	2.4	2.5	2.4	2.3	2.7
Japan	0.2	1.0	0.0	2.4	0.4	0.7	0.4	1.7	1.2	1.1	1.0	0.5

Table 6: Final demand, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	3.1	3.4	1.2	0.3	3.5	2.2	4.5	3.1	3.1	2.9	2.5
Germany	2.4	3.0	1.1	1.2	2.4	2.8	2.5	2.8	2.9	2.7	2.5	2.8
Estonia	4.8	11.5	0.3	2.0	3.1	0.3	3.6	4.3	3.7	3.2	3.5	3.0
Ireland	11.7	5.5	-0.3	1.0	11.8	26.2	10.4	3.5	4.3	3.8	4.0	4.1
Greece	5.0	5.0	-6.1	-3.0	2.5	-0.1	-0.1	2.6	2.8	2.9	2.3	2.7
Spain	5.2	4.6	-2.2	-1.4	2.6	4.0	3.1	3.4	3.0	2.6	3.2	2.8
France	3.7	2.6	0.5	0.9	1.8	2.2	1.9	2.1	2.3	2.3	1.8	2.5
Italy	2.4	1.9	-1.8	-1.9	0.8	2.2	1.4	2.4	2.1	1.6	1.7	1.9
Cyprus	3.7	4.2	-0.3	-5.4	0.8	4.2	4.4	3.6	3.0	2.8	2.6	2.6
Latvia	5.8	12.6	-2.4	1.7	1.6	2.6	3.0	5.6	4.1	3.7	4.2	4.4
Lithuania	5.4	10.6	1.0	6.0	3.3	3.9	2.9	6.8	4.3	3.7	3.7	3.5
Luxembourg	7.7	6.5	2.0	4.5	11.2	5.5	2.5	4.8	4.3	3.7	5.3	5.4
Malta	2.8	4.9	4.4	1.9	3.6	7.3	2.8	2.0	4.4	3.8	3.9	3.5
Netherlands	4.3	3.5	0.7	0.3	2.6	4.8	3.0	4.0	3.8	3.5	2.9	2.9
Austria	3.3	3.6	0.8	0.2	1.3	1.8	2.0	3.1	2.7	2.5	2.1	2.0
Portugal	3.8	2.0	-1.7	0.5	2.8	3.7	2.3	4.1	3.6	2.9	2.8	2.4
Slovenia	4.9	7.1	-1.4	0.2	3.5	3.3	4.5	6.3	5.8	4.5	4.6	4.4
Slovakia	3.5	10.3	1.8	3.4	3.7	6.0	3.5	3.9	5.1	5.4	4.7	5.2
Finland	4.6	4.5	-0.4	-0.4	-0.8	1.1	2.2	4.2	2.9	2.5	1.4	1.9
Euro area	3.5	3.2	-0.1	0.2	2.4	3.4	2.7	2.9	2.9	2.6	2.4	2.7
Bulgaria	2.8	10.7	0.2	2.2	2.8	4.3	4.1	4.5	4.3	4.1	3.6	3.6
Czech Republic	3.9	8.5	1.2	-0.3	5.8	5.9	2.9	5.1	4.1	3.9	3.4	3.8
Denmark	3.2	3.6	-0.1	1.1	2.3	1.5	2.3	3.0	2.8	2.6	2.4	2.7
Croatia	3.1	5.5	-2.7	0.2	0.6	4.4	3.9	4.4	4.0	3.7	4.1	3.7
Hungary	7.7	7.2	-0.6	3.2	7.2	4.7	2.5	6.3	5.8	4.6	5.1	4.9
Poland	4.0	6.8	3.3	1.5	5.4	4.7	4.5	5.5	5.2	4.3	5.1	4.6
Romania	5.1	11.0	0.0	5.1	4.7	5.1	6.1	6.9	5.5	5.1	5.6	5.0
Sweden	3.8	4.4	0.8	0.8	3.6	4.7	3.3	3.5	3.0	2.6	2.8	2.6
EU27	3.5	3.5	0.0	0.4	2.6	3.6	2.8	3.2	3.1	2.8	2.7	2.8
United Kingdom	3.8	3.3	-0.2	1.6	3.0	2.9	1.9	1.7	1.5	1.4	1.8	1.2
EU28	3.6	3.5	0.0	0.6	2.7	3.5	2.7	3.0	2.8	2.6	2.5	2.6
USA	3.6	3.3	0.6	1.6	2.8	3.1	1.5	2.5	2.7	2.6	2.4	2.8
Japan	0.5	2.0	-0.1	2.2	1.6	1.1	0.5	2.2	1.3	1.2	1.3	0.6

Table 7: Private consumption expenditure, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.7	1.3	1.2	0.7	0.6	0.9	1.7	1.8	1.9	1.8	1.4
Germany	1.3	0.6	0.8	0.6	1.0	1.7	2.1	2.1	1.9	1.8	1.3	1.7
Estonia	5.8	9.5	-3.0	3.5	3.4	4.6	4.4	2.2	3.6	2.5	2.6	3.8
Ireland	7.7	5.9	-1.2	-0.2	2.1	4.2	3.2	2.6	2.6	2.4	2.8	2.7
Greece	3.9	3.6	-4.6	-2.6	0.6	-0.5	0.0	0.9	1.2	1.2	1.4	1.4
Spain	4.1	3.5	-2.0	-3.1	1.5	3.0	3.0	2.6	2.2	1.6	2.5	2.0
France	3.2	2.1	0.5	0.5	0.8	1.4	2.2	1.1	1.4	1.4	1.2	1.6
Italy	1.8	1.1	-1.1	-2.5	0.3	2.0	1.5	1.4	1.1	0.9	0.8	1.0
Cyprus	4.5	5.6	0.5	-5.9	0.7	2.6	3.3	3.3	2.9	2.7	2.1	1.9
Latvia	3.6	11.6	-3.3	5.1	1.4	2.5	3.3	4.3	4.0	3.9	3.9	4.9
Lithuania	5.4	11.1	-2.2	4.3	4.0	4.0	4.9	3.9	3.4	3.1	3.8	3.4
Luxembourg	4.1	1.6	1.6	2.0	2.3	3.3	2.4	2.6	2.5	2.3	3.3	2.9
Malta	3.4	2.5	0.8	2.1	2.7	5.9	3.0	4.2	4.1	3.6	3.5	3.3
Netherlands	3.7	0.5	-0.4	-1.0	0.3	2.0	1.6	2.1	2.3	1.8	2.3	1.5
Austria	2.1	1.9	0.9	-0.1	0.3	0.5	1.5	1.4	1.5	1.3	1.3	1.2
Portugal	3.2	1.6	-1.6	-1.2	2.3	2.3	2.1	1.9	1.6	1.6	1.9	1.3
Slovenia	3.0	3.2	0.4	-4.1	1.9	2.1	4.2	3.4	3.6	3.0	3.2	3.0
Slovakia	3.8	5.4	1.0	-0.8	1.4	2.2	2.7	3.3	3.3	3.3	3.1	2.9
Finland	3.1	3.7	1.1	-0.5	0.8	1.7	1.8	2.0	1.8	1.6	1.1	1.4
Euro area	2.5	1.7	-0.2	-0.6	0.8	1.8	2.0	1.8	1.7	1.5	1.5	1.6
Bulgaria	5.3	8.9	1.0	-2.5	2.7	4.5	3.6	4.6	3.8	3.5	2.7	2.7
Czech Republic	2.0	3.9	0.5	0.5	1.8	3.7	3.6	3.5	3.0	2.8	2.4	2.6
Denmark	0.9	2.9	-0.3	0.3	0.5	1.9	2.1	2.3	2.5	2.5	1.9	1.9
Croatia	2.2	4.3	-2.1	-1.8	-1.6	1.1	3.3	3.6	2.8	2.3	3.2	2.8
Hungary	5.4	3.2	-2.4	0.2	2.8	3.6	4.3	4.6	3.8	3.1	4.8	3.3
Poland	3.8	3.6	3.4	0.3	2.4	3.0	3.9	4.9	3.7	3.2	3.9	3.1
Romania	3.6	12.2	-0.2	0.7	4.7	5.9	7.4	8.6	4.8	4.6	6.9	4.7
Sweden	3.2	2.9	1.4	1.9	2.1	3.1	2.2	2.4	2.5	2.3	2.1	2.4
EU27	2.5	2.0	-0.1	-0.5	1.0	2.0	2.2	2.1	1.9	1.7	1.7	1.8
United Kingdom	4.2	2.8	-0.4	1.7	2.1	2.6	2.8	1.4	1.1	1.1	1.8	0.9
EU28	2.8	2.2	-0.1	-0.1	1.2	2.1	2.4	2.0	1.8	1.6	1.7	1.6
USA	4.2	3.2	0.7	1.5	2.9	3.6	2.7	2.6	2.4	2.3	2.4	2.8
Japan	1.0	1.0	0.5	2.4	-0.9	-0.3	0.4	1.6	1.1	1.2	0.6	0.6

Table 8: Government consumption expenditure, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	2.2	1.3	1.5	0.3	0.7	0.5	0.5	0.3	0.6	0.3	0.2
Germany	1.3	0.5	1.9	1.4	1.5	2.9	3.7	1.8	2.3	2.0	3.2	3.0
Estonia	1.0	4.4	1.1	2.7	2.6	3.3	1.9	1.1	1.6	1.6	1.8	1.9
Ireland	6.0	2.7	-2.6	-1.0	4.1	2.2	5.2	3.3	3.5	1.9	3.2	2.3
Greece	3.5	4.7	-3.6	-6.4	-1.4	1.2	-1.5	0.9	0.2	0.4	0.5	0.1
Spain	3.9	5.6	1.3	-2.1	-0.3	2.1	0.8	0.9	0.8	0.8	0.9	0.8
France	1.1	1.7	1.5	1.5	1.3	1.1	1.3	1.2	1.7	1.3	1.2	1.2
Italy	2.2	0.6	-0.3	-0.3	-0.7	-0.6	0.5	0.7	0.3	0.3	0.2	0.0
Cyprus	4.1	5.4	2.7	-8.1	-7.2	-2.8	-0.4	3.3	1.3	1.7	0.7	0.8
Latvia	3.6	4.0	-2.8	1.6	1.9	1.9	2.7	4.0	2.5	2.0	3.0	2.5
Lithuania	0.8	3.0	-0.7	0.7	0.3	0.2	1.3	1.6	1.6	1.5	1.4	1.3
Luxembourg	5.2	3.2	2.1	3.8	2.0	2.6	2.0	3.8	3.2	3.4	3.9	3.4
Malta	0.9	1.4	3.8	-0.4	6.5	3.7	-1.8	6.8	10.0	6.2	11.8	4.1
Netherlands	3.6	3.3	1.5	-0.1	0.3	-0.2	1.2	1.0	2.9	2.8	0.8	1.0
Austria	1.4	1.9	1.2	0.8	0.8	1.5	2.1	1.3	1.2	1.1	1.0	0.9
Portugal	4.1	1.5	-1.1	-2.0	-0.5	1.3	0.6	0.4	0.5	0.5	0.4	0.5
Slovenia	3.6	2.6	0.7	-2.1	-1.2	2.7	2.5	1.5	1.6	1.3	1.7	2.0
Slovakia	2.5	3.8	2.0	2.2	5.2	5.4	1.6	0.8	1.8	1.8	2.4	2.5
Finland	1.9	1.4	0.7	1.1	-0.5	0.0	1.2	0.7	0.3	0.1	-0.8	0.3
Euro area	2.0	1.8	1.0	0.3	0.7	1.3	1.8	1.2	1.6	1.4	1.5	1.5
Bulgaria	8.2	3.5	-0.4	0.6	0.1	1.4	2.2	2.7	3.9	2.8	2.0	2.2
Czech Republic	2.0	1.3	-0.2	2.5	1.1	1.9	2.0	2.2	2.2	1.7	2.0	1.9
Denmark	2.7	1.3	1.6	-0.1	1.2	0.6	0.4	0.9	0.6	0.9	0.4	0.6
Croatia	0.8	4.0	-0.3	0.3	-0.8	-1.4	1.3	1.7	1.7	1.0	2.3	1.4
Hungary	2.4	0.9	0.6	4.1	5.1	1.1	0.8	0.6	1.2	0.7	0.9	2.0
Poland	3.8	3.8	1.7	2.5	4.1	2.4	1.7	2.5	3.3	3.3	2.8	2.8
Romania	-0.2	-0.1	1.2	-4.6	0.8	0.2	4.7	3.0	3.0	3.0	3.7	3.0
Sweden	1.4	0.6	1.4	1.3	1.5	2.4	3.4	0.6	1.3	0.7	1.7	1.4
EU27	2.0	1.7	1.0	0.4	0.9	1.4	1.8	1.3	1.6	1.4	1.5	1.3
United Kingdom	3.7	2.7	1.0	0.2	2.5	0.6	1.1	0.6	0.5	0.4	1.2	0.7
EU28	2.3	1.9	1.0	0.4	1.1	1.3	1.7	1.2	1.5	1.3	1.5	1.3
USA	2.7	1.3	0.5	-2.4	-0.5	1.3	1.0	0.1	1.1	1.2	0.6	1.5
Japan	2.9	1.0	1.5	1.5	0.5	1.7	1.3	0.4	0.8	0.8	0.9	0.9

Table 9: Total investment, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.5	4.6	-0.3	-1.5	6.0	2.7	3.6	4.1	3.2	2.8	2.1
Germany	0.4	2.2	0.5	-1.3	3.7	1.5	3.1	3.8	3.6	2.9	1.9	2.7
Estonia	10.7	14.2	-4.1	1.5	-8.7	-2.9	-1.2	16.6	4.4	3.6	9.3	0.1
Ireland	8.7	8.2	-6.1	-4.0	18.2	28.2	60.8	3.5	5.6	4.6	6.7	5.6
Greece	7.3	7.6	-17.1	-8.4	-4.7	-0.3	1.6	5.1	11.5	12.1	6.3	10.8
Spain	7.5	6.3	-8.4	-3.4	4.7	6.5	3.3	4.1	4.0	3.7	3.4	3.9
France	4.4	3.5	-0.9	-0.8	0.0	1.0	2.8	3.2	3.6	2.9	2.6	3.7
Italy	4.4	1.6	-5.0	-6.6	-2.3	1.9	2.8	2.5	3.8	2.7	3.6	3.3
Cyprus	1.6	8.1	-8.6	-12.9	-17.5	13.6	35.0	7.8	7.3	6.4	3.4	4.9
Latvia	16.1	19.2	-7.2	-6.0	0.1	-0.5	-15.0	17.8	5.5	4.0	14.2	7.3
Lithuania	5.9	16.6	-6.8	8.3	5.8	4.8	-0.5	6.4	5.1	4.6	6.0	4.5
Luxembourg	6.2	4.2	4.1	1.2	4.3	-8.0	0.5	6.8	2.4	2.4	5.4	4.0
Malta	-2.1	11.1	-2.9	1.2	7.4	48.4	-0.4	-11.5	5.6	3.5	0.5	-3.0
Netherlands	2.7	3.0	-2.6	-4.3	2.3	11.0	5.3	5.5	4.5	4.4	3.5	4.2
Austria	1.3	2.2	-0.2	1.6	-0.7	1.2	3.7	3.9	2.7	2.4	2.5	2.1
Portugal	3.8	-1.0	-7.7	-5.1	2.3	5.8	1.6	8.1	5.3	4.9	5.4	4.7
Slovenia	5.1	7.3	-8.9	3.2	1.1	-1.6	-3.6	9.1	9.8	7.4	6.3	6.4
Slovakia	-1.2	7.0	-1.9	-0.9	3.0	19.8	-8.3	1.0	5.9	4.5	0.9	5.8
Finland	3.9	4.4	-2.0	-4.9	-2.6	0.7	7.2	6.9	4.4	3.0	3.1	2.9
Euro area	3.3	3.4	-2.9	-2.5	1.9	3.3	4.5	3.9	3.9	3.3	2.9	3.5
Bulgaria	18.2	15.8	-4.3	0.3	3.4	2.7	-6.6	3.5	3.9	3.8	4.3	3.8
Czech Republic	2.4	6.2	-1.8	-2.5	3.9	10.2	-2.3	4.9	5.5	5.0	3.5	4.2
Denmark	2.3	5.0	-3.6	2.7	3.5	2.5	5.6	2.8	3.2	2.9	3.6	3.7
Croatia	3.0	9.8	-5.7	1.4	-2.8	3.8	5.1	4.2	5.0	6.6	5.2	5.7
Hungary	7.1	3.4	-4.3	9.8	12.3	1.9	-10.6	15.2	10.9	4.9	12.8	7.2
Poland	0.9	10.0	2.5	-1.1	10.0	6.1	-7.9	4.2	7.9	4.8	4.9	6.1
Romania	3.4	20.4	-5.6	-5.4	3.2	7.4	-3.5	1.6	6.5	5.5	1.3	5.2
Sweden	4.2	6.1	-0.5	0.6	5.5	6.9	5.6	7.6	3.8	2.8	3.9	3.1
EU27	3.3	4.0	-2.8	-2.1	2.4	3.7	3.7	4.1	4.1	3.4	3.1	3.6
United Kingdom	2.5	3.3	-2.3	3.4	7.1	2.8	1.3	1.9	0.7	1.1	0.2	0.3
EU28	3.1	3.9	-2.7	-1.5	3.0	3.5	3.4	3.8	3.7	3.1	2.7	3.2
USA	4.2	3.2	-1.6	3.0	4.8	3.5	0.6	3.4	3.8	3.5	3.1	3.3
Japan	-2.3	0.2	-2.1	4.9	2.9	0.1	0.9	3.1	1.7	1.1	2.3	0.0

Table 10: Investment in construction, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	-1.6	4.8	1.2	-2.1	2.5	-0.4	2.4	2.7	2.3	2.0	2.1
Germany	-2.6	-1.1	1.5	-1.1	2.3	-1.4	2.7	4.7	3.6	2.8	2.3	2.7
Estonia	8.6	14.6	-5.5	1.2	-13.6	3.1	-7.6	15.1	3.9	0.4	6.2	4.1
Ireland	7.1	7.0	-18.3	12.5	10.0	7.4	18.4	17.3	14.3	11.0	17.2	14.4
Greece	3.9	6.6	-16.1	-12.9	-25.4	-12.0	19.4	-6.1	8.9	11.0	2.2	8.6
Spain	8.0	5.7	-11.2	-8.6	4.2	3.8	2.4	3.8	4.0	3.8	3.0	3.9
France	3.7	4.0	-2.1	-0.8	-1.7	-1.2	1.1	3.2	3.7	3.1	2.5	3.7
Italy	4.0	1.6	-6.0	-8.0	-6.6	-0.6	1.1	1.2	2.6	2.0	1.8	2.9
Cyprus	1.6	12.4	-10.7	-18.5	-12.8	-2.1	11.7	17.5	13.4	10.1	7.8	4.7
Latvia	18.9	19.8	-6.8	-10.3	10.2	-0.2	-19.7	18.0	5.8	4.0	12.6	6.2
Lithuania	2.8	15.9	-8.4	8.0	8.4	0.1	-6.6	6.8	5.0	5.0	6.4	5.0
Luxembourg	8.6	1.9	-0.2	5.4	3.6	-3.6	5.6	4.2	3.5	3.1	5.1	3.9
Malta	:	4.4	-4.6	-0.8	1.0	15.2	-6.5	:	:	:	:	:
Netherlands	2.4	2.4	-5.5	-6.2	2.4	10.9	8.3	8.2	4.5	4.3	4.6	4.2
Austria	-0.9	1.4	-1.6	-1.6	-0.1	1.1	1.1	2.7	1.7	1.5	1.5	1.3
Portugal	3.4	-3.4	-9.3	-12.1	-3.7	5.1	-0.4	8.2	4.7	3.0	6.2	3.6
Slovenia	2.9	5.7	-11.8	-4.6	9.8	-5.5	-14.0	5.6	7.5	5.1	4.1	4.4
Slovakia	-1.7	9.1	-5.6	4.7	-7.2	29.0	-18.2	-7.2	4.4	4.5	-1.0	5.8
Finland	4.7	4.9	-2.3	-3.8	-3.8	1.6	9.9	7.0	5.3	2.5	3.8	3.0
Euro area	:	2.7	-4.3	-3.5	-0.4	0.5	2.5	4.1	3.8	3.2	2.8	3.5
Bulgaria	:	17.9	0.1	-0.5	-4.1	-3.8	-2.7	2.0	3.1	3.3	2.7	3.3
Czech Republic	-1.9	4.8	-2.8	-4.9	1.0	9.7	-5.8	4.9	5.9	4.6	3.1	3.9
Denmark	0.8	4.9	-5.8	-1.0	5.2	3.2	6.9	2.1	2.8	2.6	3.9	3.9
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	4.9	0.2	-6.8	11.2	10.5	5.8	-23.1	20.0	9.9	6.2	24.5	7.2
Poland	0.6	8.6	4.5	-4.8	8.9	2.2	-7.7	7.4	9.7	5.8	5.2	6.7
Romania	2.8	22.1	-3.5	-15.0	10.1	20.9	-2.8	1.4	9.7	3.5	1.4	3.2
Sweden	5.0	6.6	-2.4	-1.3	9.4	8.6	9.1	11.1	5.1	2.3	5.7	2.9
EU27	2.0	3.2	-4.0	-3.5	0.6	1.3	1.9	4.5	4.2	3.3	3.2	3.6
United Kingdom	1.9	3.6	-3.1	3.7	5.4	3.5	1.6	3.8	0.4	1.2	0.3	0.3
EU28	1.9	3.2	-3.9	-2.6	1.2	1.7	1.9	4.4	3.7	3.0	2.7	3.1
USA	2.4	0.4	-5.6	3.4	5.2	4.1	0.5	2.5	2.2	2.2	4.1	3.5
Japan	-4.0	-4.3	-2.7	10.9	1.6	-0.5	:	:	:	:	:	:



Table 11: Investment in equipment, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	3.8	4.4	-3.9	-1.6	7.9	1.6	13.1	5.2	4.0	3.5	2.1
Germany	3.3	6.2	-1.8	-2.3	5.9	3.9	2.2	2.6	3.7	3.0	1.4	2.8
Estonia	13.0	13.8	-4.2	0.9	0.7	-13.7	6.2	21.0	5.8	7.3	13.8	-7.1
Ireland	6.9	13.9	1.5	-6.0	21.6	-0.7	27.9	-2.7	5.7	4.5	7.5	6.5
Greece	14.5	9.5	-20.6	-4.5	29.3	7.9	-12.3	18.0	13.4	13.4	9.5	13.2
Spain	6.0	7.3	-5.8	5.0	5.9	11.5	5.0	5.1	4.5	4.1	3.9	3.7
France	6.0	2.7	-1.0	-3.5	2.1	4.2	6.2	1.1	3.3	2.6	3.2	4.1
Italy	4.6	2.4	-5.4	-8.2	1.9	3.8	7.1	4.5	5.3	2.8	6.4	3.7
Cyprus	2.6	-1.1	-6.0	-16.3	-34.8	70.6	113.0	0.7	2.5	3.3	0.0	5.1
Latvia	14.2	22.0	-9.3	-5.4	-10.9	-1.3	-6.5	18.0	5.0	4.0	18.0	9.0
Lithuania	9.2	18.1	-7.0	12.3	-0.2	13.4	9.0	7.0	5.7	4.2	6.1	4.0
Luxembourg	2.8	9.0	11.1	-4.7	5.3	-16.5	-7.0	12.1	1.0	1.5	6.1	4.0
Malta	:	26.8	-4.8	3.7	6.2	115.5	2.0	:	:	:	:	:
Netherlands	2.1	3.9	-0.2	-6.1	-0.2	15.8	3.4	3.9	5.9	5.5	3.3	4.5
Austria	1.6	2.6	-0.6	1.7	-1.6	1.5	8.6	5.7	3.8	3.7	3.8	2.5
Portugal	3.6	3.2	-9.4	8.1	13.3	10.4	5.2	12.5	7.7	9.0	6.0	7.7
Slovenia	8.2	10.3	-8.2	12.6	-8.5	3.8	7.5	15.6	15.2	11.5	10.6	10.5
Slovakia	0.2	4.3	2.9	-9.4	20.3	13.0	2.0	5.6	6.5	4.5	1.2	5.8
Finland	0.8	4.1	-0.5	-8.7	-1.6	4.4	10.1	9.5	3.5	4.9	2.6	3.2
Euro area	:	4.9	-3.2	-2.9	4.6	5.3	5.5	3.8	4.5	3.7	3.5	3.8
Bulgaria	:	14.8	-9.7	1.2	13.9	9.8	-14.9	5.0	5.0	4.0	6.0	4.0
Czech Republic	6.5	7.6	-1.6	0.3	6.4	9.3	-1.1	5.0	6.0	6.0	3.6	4.5
Denmark	3.1	5.8	-5.0	10.6	2.7	-0.5	5.0	4.3	3.8	3.4	3.9	3.8
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	8.2	7.0	-2.7	2.6	21.5	0.8	1.1	12.8	11.7	4.0	4.0	7.0
Poland	1.1	12.0	-0.4	4.6	11.2	12.1	-10.3	2.1	6.4	4.0	4.3	5.5
Romania	4.2	19.7	-5.8	4.8	-5.1	-3.8	-4.0	2.5	3.0	6.5	1.0	6.9
Sweden	3.7	8.1	0.9	0.1	-1.1	5.1	4.8	6.5	4.1	3.6	3.9	4.2
EU27	4.4	5.6	-3.0	-1.9	4.6	5.3	4.2	4.0	4.6	3.8	3.5	4.0
United Kingdom	2.7	1.7	-2.4	2.7	17.7	6.4	1.7	-0.4	1.3	1.0	-0.8	0.3
EU28	4.1	5.1	-2.9	-1.5	5.9	5.5	3.9	3.5	4.3	3.5	3.1	3.6
USA	5.1	6.5	1.0	3.2	5.6	3.2	-2.9	3.8	4.5	3.8	1.7	3.1
Japan	-2.5	5.2	-2.0	-1.0	4.5	-2.8	:	:	:	:	:	:

Table 12: Public investment (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	2.3	2.1	2.3	2.4	2.4	2.3	2.2	2.2	2.3	2.4	2.4
Germany	2.3	2.0	2.2	2.1	2.1	2.1	2.1	2.2	2.2	2.2	2.2	2.3
Estonia	5.0	5.1	5.7	5.6	5.1	5.3	4.8	5.6	5.8	5.4	5.1	5.4
Ireland	3.5	3.8	3.3	2.0	2.1	1.7	1.8	1.9	2.0	2.4	1.9	2.0
Greece	5.3	5.3	4.0	3.4	3.7	3.9	3.2	3.5	3.2	3.6	3.6	3.1
Spain	3.8	4.2	4.1	2.2	2.1	2.5	1.9	2.1	2.2	2.2	2.2	2.2
France	3.8	3.9	4.1	4.0	3.7	3.4	3.4	3.3	3.5	3.5	3.4	3.5
Italy	2.8	3.0	2.9	2.4	2.3	2.2	2.1	2.0	2.0	2.0	2.1	2.2
Cyprus	3.0	3.4	3.4	2.0	1.8	1.9	2.3	2.8	3.0	3.1	2.3	2.3
Latvia	1.8	4.1	4.9	4.4	4.5	4.8	3.5	4.4	4.3	4.1	3.8	4.0
Lithuania	2.6	4.0	4.7	3.7	3.5	3.7	3.0	3.1	3.1	3.2	3.0	3.1
Luxembourg	4.4	4.3	4.2	3.5	3.6	3.7	3.9	4.2	4.3	4.4	3.8	3.7
Malta	4.1	4.1	2.6	2.9	3.6	4.3	2.5	2.6	2.8	3.0	2.6	2.8
Netherlands	3.8	3.9	4.0	3.6	3.5	3.6	3.5	3.4	3.5	3.4	3.3	3.3
Austria	2.7	2.7	3.2	3.0	3.0	3.0	3.0	3.0	3.0	2.9	3.0	2.9
Portugal	4.9	3.9	3.8	2.2	2.0	2.2	1.5	1.6	2.1	2.1	2.0	2.1
Slovenia	3.8	4.1	4.6	4.3	5.1	4.7	3.2	3.2	3.5	3.6	3.1	3.3
Slovakia	4.0	3.3	3.6	3.3	4.0	6.3	3.2	3.4	2.7	2.7	3.3	3.3
Finland	3.7	3.7	3.8	4.2	4.2	3.9	4.0	3.9	3.9	3.8	3.9	3.9
Euro area	3.1	3.2	3.3	2.8	2.7	2.7	2.5	2.6	2.6	2.7	2.6	2.7
Bulgaria	3.8	4.0	4.4	4.0	5.2	6.6	2.6	3.6	4.0	4.0	4.0	4.2
Czech Republic	4.2	5.6	5.0	3.7	4.1	5.1	3.3	3.4	3.8	3.9	3.7	4.0
Denmark	2.8	2.8	3.3	3.7	3.9	3.6	3.7	3.6	3.5	3.5	3.6	3.6
Croatia	:	6.3	4.5	3.7	3.6	3.0	3.1	3.1	3.4	3.5	3.3	3.5
Hungary	3.9	4.2	3.5	4.4	5.3	6.6	3.1	4.2	5.0	4.9	4.5	5.6
Poland	2.8	3.5	5.2	4.1	4.5	4.4	3.3	3.9	4.3	4.5	4.0	4.0
Romania	2.6	4.1	5.7	4.5	4.3	5.1	3.6	3.0	3.5	3.8	3.5	3.9
Sweden	4.2	4.1	4.5	4.5	4.4	4.2	4.4	4.5	4.6	4.5	4.5	4.5
EU27	3.2	3.3	3.4	3.0	2.9	3.0	2.7	2.7	2.8	2.9	2.8	2.9
United Kingdom	1.8	2.5	3.0	2.6	2.8	2.7	2.7	2.6	2.6	2.6	2.6	2.6
EU28	:	3.1	3.4	2.9	2.9	2.9	2.7	2.7	2.8	2.9	2.8	2.8
USA	3.6	3.8	4.0	3.3	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.1
Japan	5.0	3.8	3.7	3.9	3.9	3.7	3.5	3.6	3.7	3.4	3.5	3.4

Table 13: Potential GDP, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages				Autumn 2017 forecast						Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	2.4	1.9	1.3	0.8	0.9	1.2	1.4	1.5	1.5	1.5	1.3
Germany	1.5	1.3	1.0	1.5	1.5	1.7	1.9	1.9	1.9	1.9	1.7	1.5
Estonia	4.5	5.7	0.8	2.1	2.3	2.6	2.5	3.1	2.9	2.7	2.5	2.3
Ireland	7.9	4.8	0.7	2.3	3.6	24.3	5.0	5.1	4.9	4.7	4.7	4.6
Greece	3.9	3.1	-1.1	-2.7	-2.2	-1.8	-1.5	-0.9	-0.5	0.0	-0.4	-0.1
Spain	3.2	3.6	0.9	-0.7	-0.1	0.3	0.7	0.9	1.0	1.2	0.8	0.9
France	2.0	1.7	1.1	0.9	0.9	0.9	1.0	1.2	1.2	1.3	1.2	1.2
Italy	1.6	0.9	-0.3	-0.3	-0.2	-0.2	-0.3	0.2	0.4	0.5	0.0	0.3
Cyprus		3.4	1.9	-1.8	-2.3	-1.4	0.4	1.1	1.4	1.7	0.8	1.1
Latvia	5.8	7.6	-0.2	0.7	1.4	2.1	1.7	3.2	3.7	3.9	3.0	3.7
Lithuania	6.1	6.1	1.7	1.9	2.1	2.2	1.9	2.4	2.8	2.9	2.4	2.7
Luxembourg	4.8	3.9	2.3	2.6	3.0	2.5	2.8	2.9	3.0	3.2	3.7	3.7
Malta	3.1	2.5	2.4	3.8	4.7	6.6	6.6	5.6	5.2	4.7	5.6	4.8
Netherlands	3.2	1.8	1.0	0.4	0.8	1.2	1.6	1.8	1.9	1.9	1.3	1.4
Austria	2.5	2.1	1.0	0.9	0.9	1.1	1.7	1.8	2.1	2.0	1.4	1.4
Portugal	3.0	1.0	-0.3	-0.9	-0.2	0.3	0.7	1.3	1.4	1.5	0.8	1.0
Slovenia		3.5	1.2	0.0	0.8	0.9	1.2	2.0	2.4	2.7	1.6	1.9
Slovakia	4.0	5.2	3.7	2.1	2.1	2.9	2.6	2.8	3.3	3.5	2.5	2.9
Finland	4.0	2.6	0.4	0.0	0.1	0.4	0.8	1.5	1.6	1.6	0.9	0.8
Euro area		1.9	0.7	0.5	0.8	1.3	1.2	1.4	1.5	1.5	1.2	1.2
Bulgaria	2.8	5.9	1.9	1.3	2.3	3.0	3.0	3.2	3.3	3.3	2.7	2.8
Czech Republic	1.8	4.3	1.7	0.9	2.0	2.8	2.7	3.1	2.9	2.8	2.4	2.3
Denmark	2.0	1.4	1.0	0.9	1.0	1.2	1.4	1.6	1.7	1.7	1.7	1.7
Croatia		3.2	0.0	-0.2	0.1	0.5	1.2	1.1	1.4	1.9	0.5	1.2
Hungary	3.6	3.0	0.2	1.0	2.1	2.2	2.1	2.6	2.9	2.9	2.3	2.4
Poland	4.9	3.6	4.0	3.0	3.1	3.1	2.9	3.1	3.3	3.4	2.9	3.0
Romania	1.9	5.4	2.6	1.8	2.3	3.2	3.6	3.7	4.0	4.0	3.5	3.6
Sweden	3.2	2.6	1.6	1.8	2.2	2.6	2.8	3.0	2.7	2.5	2.8	2.5
EU27				:	:	:	:	:	:	:	:	:
United Kingdom	3.1	2.4	1.0	1.1	1.4	1.5	1.4	1.5	1.4	1.4	1.6	1.5
EU28		2.1	0.9	0.8	1.0	1.5	1.4	1.6	1.6	1.7	1.4	1.4
USA	3.4	2.3	1.1	1.6	1.9	2.1	2.1	2.1	2.2	2.3	2.1	2.2
Japan				:	:	:	:	:	:	:	:	:

Table 14: Output gap relative to potential GDP<sup>1</sup> (deviation of actual output from potential output as % of potential GDP, 1998-2019)

23.10.2017

	5-year averages				Autumn 2017 forecast						Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	0.5	0.9	-0.1	-1.2	-0.8	-0.6	-0.5	-0.3	0.1	0.3	-0.4
Germany	0.7	-0.7	-0.9	-0.7	-0.3	-0.3	-0.2	0.0	0.2	0.3	-0.2	0.1
Estonia	-1.5	7.4	-2.0	1.3	1.9	1.0	0.5	1.8	2.2	2.2	0.1	0.6
Ireland	2.5	2.3	-2.8	-3.6	0.8	1.8	1.9	1.6	0.6	-0.9	1.1	0.1
Greece	1.6	3.7	-4.7	-15.0	-12.5	-11.1	-10.0	-7.7	-5.0	-2.5	-7.6	-5.2
Spain	2.2	2.6	-4.0	-8.8	-7.5	-4.6	-2.2	-0.1	1.4	2.3	0.2	1.6
France	1.2	1.8	-0.8	-1.5	-1.5	-1.4	-1.2	-0.8	-0.2	0.1	-1.1	-0.6
Italy	1.0	1.2	-1.9	-4.5	-4.2	-3.0	-1.9	-0.6	0.3	0.8	-0.8	0.0
Cyprus	0.5	3.1	0.3	-7.7	-6.9	-3.6	-1.1	1.3	2.7	3.7	0.8	2.0
Latvia	-0.5	5.3	-5.8	-0.2	0.3	1.0	1.3	2.3	2.1	1.4	1.8	1.6
Lithuania	-2.0	3.8	-4.2	-0.7	0.7	0.6	1.0	2.4	2.5	2.2	1.3	1.8
Luxembourg	2.8	1.0	-2.9	-4.1	-1.5	-1.2	-0.9	-0.4	0.1	0.2	-0.3	0.3
Malta	0.5	0.5	-1.1	-1.7	1.6	2.0	1.0	1.1	0.8	0.3	0.6	0.2
Netherlands	1.1	-0.8	-1.4	-3.4	-2.8	-1.8	-1.2	0.2	1.0	1.6	0.0	0.5
Austria	0.7	0.0	-0.3	-0.8	-0.8	-0.8	-1.0	-0.2	0.1	0.4	-0.4	-0.2
Portugal	2.1	-0.5	-1.2	-4.2	-3.2	-1.7	-0.9	0.4	1.1	1.4	0.4	1.0
Slovenia	-0.1	2.8	-1.3	-6.1	-4.0	-2.7	-0.8	1.8	3.3	3.9	1.4	2.5
Slovakia	-1.6	1.2	0.2	-2.7	-2.1	-1.2	-0.4	0.0	0.5	1.0	0.2	0.8
Finland	1.5	0.8	-1.2	-2.4	-3.1	-3.5	-2.4	-0.7	0.4	1.1	-1.4	-0.5
Euro area	1.1	0.9	-1.5	-3.1	-2.6	-1.8	-1.2	-0.4	0.3	0.6	-0.6	0.0
Bulgaria	-1.1	1.2	0.1	-1.0	-2.0	-1.4	-0.5	0.0	0.5	0.7	-0.7	-0.1
Czech Republic	-1.0	2.8	-0.2	-3.1	-2.5	-0.2	-0.2	0.9	1.0	1.1	0.5	0.9
Denmark	1.8	2.9	-1.8	-2.7	-2.1	-1.7	-1.5	-0.8	-0.5	-0.4	-1.4	-1.3
Croatia		2.6	-0.4	-4.2	-4.8	-3.2	-1.5	0.6	2.0	2.8	1.0	2.5
Hungary	-0.5	2.4	-2.5	-2.9	-0.8	0.3	0.4	1.5	2.1	2.4	1.4	2.5
Poland	-0.7	-1.4	1.5	-1.4	-1.1	-0.5	-0.5	0.6	1.1	1.1	0.4	0.5
Romania	-3.4	4.7	-1.5	-3.6	-2.9	-2.1	-1.2	0.7	1.1	1.2	0.7	0.8
Sweden	0.1	1.0	-1.7	-2.6	-2.2	-0.4	0.1	0.2	0.2	-0.2	0.0	-0.2
EU27				:	:	:	:	:	:	:	:	:
United Kingdom	1.1	1.5	-3.0	-2.2	-0.6	0.3	0.6	0.6	0.4	0.2	0.7	0.4
EU28		1.0	-1.6	-2.9	-2.2	-1.4	-0.8	-0.1	0.3	0.6	-0.3	0.1
USA	0.4	0.9	-1.6	-0.7	0.0	0.7	0.1	0.2	0.3	0.1	0.0	0.2
Japan				:	:	:	:	:	:	:	:	:

<sup>1</sup> When comparing output gaps between the successive forecasts it has to be taken into account that the overall revisions to the forecast may have led to changes in the estimates for potential output.

Table 15: Deflator of gross domestic product (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.6	2.1	1.7	1.0	0.7	1.1	1.6	1.8	1.6	1.7	1.8
Germany	0.6	1.0	1.2	2.0	1.8	2.0	1.3	1.5	1.9	1.6	1.4	1.6
Estonia	6.1	7.1	3.6	3.6	1.5	1.2	1.6	4.3	3.6	2.9	3.6	3.3
Ireland	5.8	2.3	-1.5	1.0	-0.4	7.3	0.0	0.5	1.1	1.3	1.2	1.3
Greece	3.4	3.1	1.6	-2.4	-1.8	-1.0	-1.0	0.9	0.9	1.6	1.2	1.2
Spain	3.3	3.9	0.5	0.4	-0.2	0.6	0.3	0.9	1.6	1.4	1.1	1.4
France	1.4	2.0	1.1	0.8	0.6	1.1	0.4	0.9	1.4	1.5	0.9	1.3
Italy	2.5	2.4	1.5	1.2	1.0	0.9	0.8	0.6	1.3	1.4	0.8	1.2
Cyprus	2.6	3.9	2.1	-1.1	-1.6	-1.2	-0.9	1.2	1.1	1.6	0.8	0.9
Latvia	3.5	11.0	2.0	1.7	1.8	0.0	0.3	2.2	3.4	3.2	3.1	2.7
Lithuania	0.7	4.8	3.3	1.3	1.0	0.3	1.0	3.5	3.9	3.0	2.9	2.5
Luxembourg	1.6	3.7	3.2	1.7	1.6	1.3	-1.3	2.3	2.3	1.9	2.4	2.3
Malta	2.3	2.4	2.8	2.0	2.3	2.5	1.6	2.0	2.1	2.3	1.6	1.8
Netherlands	3.0	2.0	1.1	1.4	0.1	0.8	0.6	1.1	1.4	2.1	0.9	1.2
Austria	1.0	1.9	1.7	1.6	2.0	2.3	1.1	1.8	1.6	1.7	1.4	1.5
Portugal	3.7	3.1	0.6	2.3	0.8	2.0	1.4	1.3	1.4	1.4	1.4	1.4
Slovenia	7.1	3.4	1.7	1.6	0.8	1.0	0.9	1.7	1.6	1.7	1.5	1.8
Slovakia	6.1	3.5	1.0	0.5	-0.2	-0.2	-0.4	2.0	1.5	1.9	0.8	1.5
Finland	2.0	1.1	2.2	2.6	1.7	2.0	0.9	0.5	1.7	1.7	0.5	1.2
Euro area	1.8	2.1	1.2	1.2	0.9	1.4	0.8	1.1	1.6	1.6	1.1	1.4
Bulgaria	10.0	6.4	4.1	-0.7	0.5	2.2	2.2	0.6	2.1	2.1	1.0	1.5
Czech Republic	4.4	1.9	0.9	1.4	2.5	1.2	1.2	1.4	2.3	1.8	1.6	1.7
Denmark	2.2	2.2	2.2	0.9	0.8	0.9	0.2	1.6	1.7	2.1	1.6	1.7
Croatia	4.8	3.9	2.5	0.8	0.0	0.0	-0.1	1.2	2.1	2.1	1.4	1.6
Hungary	10.2	4.4	3.4	2.9	3.4	1.9	1.0	2.8	2.9	3.1	2.9	3.3
Poland	5.6	2.7	3.0	0.3	0.5	0.8	0.4	2.1	2.0	2.5	1.4	2.0
Romania	39.9	14.8	7.0	3.4	1.7	2.6	2.2	2.0	3.2	3.3	1.5	2.8
Sweden	1.5	1.5	1.8	1.1	1.8	2.1	1.5	2.2	2.2	2.1	2.3	2.0
EU27	2.2	2.2	1.4	1.2	1.0	1.4	0.8	1.2	1.7	1.7	1.2	1.5
United Kingdom	1.4	2.6	1.9	1.9	1.7	0.5	2.0	2.3	2.1	1.7	1.6	1.9
EU28	2.0	2.3	1.5	1.3	1.1	1.3	1.0	1.4	1.7	1.7	1.3	1.6
USA	1.7	2.7	1.6	1.6	1.8	1.1	1.3	1.7	2.1	2.3	1.9	2.2
Japan	-1.1	-1.1	-1.2	-0.3	1.7	2.1	0.3	0.0	0.6	0.8	0.2	0.4

Table 16: Price deflator of private consumption (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.7	2.5	1.9	0.8	0.6	0.6	1.5	1.8	1.3	1.4	2.0
Germany	0.9	1.4	1.3	1.0	0.9	0.6	0.6	1.7	1.5	1.6	1.7	1.3
Estonia	4.9	4.8	4.2	3.0	0.5	-0.2	0.9	3.7	3.1	2.8	3.4	2.9
Ireland	3.7	2.1	-1.2	1.7	1.2	0.4	0.8	0.6	0.8	1.0	1.1	1.2
Greece	3.2	3.1	2.3	-1.8	-2.5	-1.5	-1.0	1.1	0.8	1.1	1.2	1.1
Spain	2.8	3.4	1.9	1.0	0.2	-0.1	-0.1	1.6	1.2	1.4	1.7	1.4
France	1.0	2.0	1.1	0.7	0.1	0.3	0.0	0.9	1.2	1.5	1.3	1.3
Italy	2.5	2.5	1.9	1.2	0.3	0.1	0.0	1.4	1.2	1.5	1.5	1.3
Cyprus	2.3	3.1	2.5	0.0	-0.5	-1.8	-1.3	1.1	1.1	1.6	1.1	1.2
Latvia	3.7	8.7	3.1	0.2	1.7	-1.0	1.0	2.9	2.8	2.9	3.3	3.0
Lithuania	0.9	2.2	4.7	1.0	0.1	-0.9	0.9	3.8	2.9	2.5	2.8	2.0
Luxembourg	1.9	2.5	1.8	1.7	0.5	0.1	0.1	1.7	2.4	1.9	2.3	1.8
Malta	2.0	2.2	2.4	1.2	0.0	0.7	0.8	0.8	1.5	1.8	1.6	1.8
Netherlands	2.7	2.0	1.1	2.4	0.8	0.2	0.8	1.6	1.5	2.7	1.5	1.5
Austria	1.2	2.1	1.9	2.1	2.1	1.4	1.2	2.0	1.7	1.8	1.8	1.6
Portugal	3.2	3.3	1.2	0.8	0.3	0.9	1.0	1.5	1.5	1.5	1.5	1.5
Slovenia	7.1	3.4	2.3	2.1	-0.1	-0.6	-0.3	1.6	1.5	1.8	1.5	1.7
Slovakia	6.5	4.8	2.6	1.3	-0.1	-0.1	-0.3	1.2	1.5	1.8	1.3	1.4
Finland	2.1	1.1	2.5	2.5	1.3	0.3	0.9	1.0	1.4	1.6	1.0	1.2
Euro area	1.8	2.2	1.5	1.1	0.5	0.3	0.3	1.4	1.3	1.6	1.6	1.3
Bulgaria	7.1	4.3	3.3	-2.6	0.0	1.2	-0.1	1.0	1.5	1.6	1.3	1.0
Czech Republic	3.8	1.8	2.0	0.8	0.6	0.1	0.5	2.8	2.0	2.0	2.5	2.0
Denmark	2.1	1.6	2.3	0.8	0.8	0.6	0.5	1.2	1.6	1.9	1.2	1.6
Croatia	4.5	2.8	3.2	1.9	-0.5	-0.5	-1.2	1.3	1.5	1.6	1.6	1.5
Hungary	10.0	4.6	4.7	1.8	0.9	-0.2	-0.2	2.3	2.6	3.0	2.9	3.0
Poland	6.6	2.2	3.5	0.4	-0.1	-1.1	-0.4	1.5	2.0	2.7	1.7	1.9
Romania	36.3	8.7	6.1	2.6	1.2	0.9	-0.5	1.3	2.9	3.0	1.4	2.5
Sweden	1.3	1.2	1.8	0.7	1.1	0.9	1.0	1.9	2.0	2.2	1.3	1.5
EU27	2.2	2.2	1.7	1.0	0.5	0.3	0.3	1.5	1.4	1.7	1.6	1.4
United Kingdom	0.7	1.9	2.5	2.4	1.9	0.6	1.4	2.5	2.4	1.8	2.6	2.6
EU28	1.9	2.2	1.9	1.3	0.7	0.3	0.5	1.7	1.6	1.7	1.8	1.6
USA	1.6	2.5	1.8	1.3	1.5	0.3	1.2	1.7	2.2	2.2	2.0	2.2
Japan	-0.8	-0.5	-0.8	-0.1	2.0	0.4	-0.4	0.0	0.4	0.9	0.2	0.4

Table 17: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.7	2.0	2.6	1.2	0.5	0.6	1.8	2.2	1.4	1.6	2.3
Germany	1.2	1.8	1.7	1.6	0.8	0.1	0.4	1.7	1.5	1.6	1.7	1.4
Estonia	5.0	3.9	4.6	3.2	0.5	0.1	0.8	3.7	3.0	2.7	3.3	2.9
Ireland	3.7	2.8	0.6	0.5	0.3	0.0	-0.2	0.3	0.8	1.2	0.6	1.2
Greece	3.4	3.3	2.9	-0.9	-1.4	-1.1	0.0	1.2	0.8	1.3	1.2	1.1
Spain	2.8	3.2	2.3	1.5	-0.2	-0.6	-0.3	2.0	1.4	1.5	2.0	1.4
France	1.4	2.0	1.9	1.0	0.6	0.1	0.3	1.1	1.2	1.5	1.4	1.3
Italy	2.2	2.3	2.4	1.2	0.2	0.1	-0.1	1.4	1.2	1.5	1.5	1.3
Cyprus	2.6	2.5	2.7	0.4	-0.3	-1.5	-1.2	1.0	1.1	1.4	1.2	1.1
Latvia	2.7	6.5	4.8	0.0	0.7	0.2	0.1	2.9	2.8	2.9	2.2	2.0
Lithuania	2.0	2.5	4.7	1.2	0.2	-0.7	0.7	3.8	2.9	2.5	2.8	2.0
Luxembourg	2.0	3.0	2.7	1.7	0.7	0.1	0.0	2.1	1.7	1.9	2.4	1.8
Malta	2.8	2.1	2.9	1.0	0.8	1.2	0.9	1.3	1.5	1.8	1.6	1.8
Netherlands	3.0	1.7	1.9	2.6	0.3	0.2	0.1	1.3	1.5	2.2	1.6	1.3
Austria	1.5	1.9	2.3	2.1	1.5	0.8	1.0	2.0	1.6	1.7	1.8	1.6
Portugal	3.1	2.7	1.9	0.4	-0.2	0.5	0.6	1.5	1.4	1.5	1.4	1.5
Slovenia	7.8	3.6	2.7	1.9	0.4	-0.8	-0.2	1.6	1.5	1.8	1.5	1.8
Slovakia	8.0	5.0	2.7	1.5	-0.1	-0.3	-0.5	1.3	1.7	2.0	1.4	1.6
Finland	2.1	1.0	2.7	2.2	1.2	-0.2	0.4	0.9	1.3	1.7	1.0	1.2
Euro area	1.9	2.2	2.1	1.3	0.4	0.0	0.2	1.5	1.4	1.6	1.6	1.3
Bulgaria	8.9	5.9	4.6	0.4	-1.6	-1.1	-1.3	1.0	1.5	1.6	1.3	1.5
Czech Republic	4.3	1.8	2.8	1.4	0.4	0.3	0.6	2.4	2.1	2.0	2.5	2.0
Denmark	2.2	1.6	2.4	0.5	0.4	0.2	0.0	1.0	1.4	1.7	1.4	1.7
Croatia		2.7	2.9	2.3	0.2	-0.3	-0.6	1.3	1.5	1.6	1.6	1.5
Hungary	9.7	5.4	4.9	1.7	0.0	0.1	0.4	2.3	2.6	3.0	2.9	3.2
Poland	7.3	2.1	3.7	0.8	0.1	-0.7	-0.2	1.6	2.1	2.8	1.8	2.1
Romania	41.5	9.5	5.8	3.2	1.4	-0.4	-1.1	1.0	2.9	3.0	1.1	3.0
Sweden	1.5	1.5	1.9	0.4	0.2	0.7	1.1	1.8	1.6	1.7	1.4	1.4
EU27	3.1	2.4	2.4	1.3	0.4	0.0	0.2	1.6	1.5	1.8	1.6	1.5
United Kingdom	1.2	1.9	3.3	2.6	1.5	0.0	0.7	2.7	2.6	2.1	2.6	2.6
EU28	3.4	2.3	2.5	1.5	0.5	0.0	0.3	1.7	1.7	1.8	1.8	1.7
USA	2.3	2.9	2.1	1.5	1.6	0.1	1.3	2.0	2.1	2.2	2.2	2.3
Japan	-0.4	0.0	-0.2	0.3	2.8	0.8	-0.1	0.4	0.8	1.2	0.4	1.0

Table 18: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 2017-19)

23.10.2017

	2017/1	2017/2	2017/3	2017/4	2018/1	2018/2	2018/3	2018/4	2019/1	2019/2	2019/3	2019/4
Belgium	3.0	2.0	1.9	1.8	1.6	1.3	1.5	1.4	1.5	1.5	1.6	1.6
Germany	1.9	1.6	1.7	1.7	1.5	1.5	1.6	1.4	1.5	1.6	1.6	1.6
Estonia	3.1	3.4	4.0	4.1	3.5	3.3	2.5	2.7	2.7	2.7	2.7	2.6
Ireland	0.4	0.0	0.1	0.6	0.7	0.8	0.8	0.7	1.0	1.1	1.1	1.3
Greece	1.5	1.3	0.8	1.5	0.4	0.8	0.9	1.1	1.1	1.1	1.1	1.9
Spain	2.7	2.1	1.8	1.8	1.1	1.8	1.5	1.1	1.4	1.5	1.5	1.6
France	1.5	1.0	0.9	1.1	0.8	1.2	1.4	1.4	1.5	1.5	1.5	1.6
Italy	1.3	1.6	1.3	1.3	0.9	1.2	1.4	1.4	1.4	1.4	1.5	1.6
Cyprus	1.2	1.3	0.2	1.4	0.8	1.3	1.1	1.2	1.3	1.4	1.5	1.5
Latvia	3.1	3.0	2.9	2.3	2.2	2.6	3.0	3.3	2.9	2.8	2.9	3.0
Lithuania	3.0	3.4	4.5	4.4	4.0	3.1	2.7	2.0	2.5	2.6	2.7	2.3
Luxembourg	2.6	2.0	2.0	1.8	1.4	1.6	1.9	1.8	1.8	1.9	1.9	2.0
Malta	1.3	1.1	1.2	1.6	1.4	1.6	1.5	1.4	1.7	1.7	1.8	1.9
Netherlands	1.3	1.0	1.5	1.3	1.2	1.5	1.7	1.4	2.1	2.3	2.3	2.3
Austria	2.2	2.2	2.2	1.6	1.4	1.6	1.7	1.6	1.7	1.7	1.7	1.8
Portugal	1.4	1.7	1.3	1.7	1.5	1.0	1.4	1.5	1.6	1.7	1.5	1.4
Slovenia	2.0	1.4	1.3	1.6	1.1	1.3	1.8	1.8	2.1	1.8	1.6	1.7
Slovakia	1.0	1.0	1.6	1.6	1.5	1.8	1.8	1.8	1.9	2.0	2.0	2.0
Finland	1.1	0.9	0.7	0.8	1.3	1.3	1.4	1.3	1.6	1.8	1.8	1.8
Euro area	1.8	1.5	1.5	1.5	1.2	1.4	1.5	1.4	1.5	1.6	1.6	1.7
Bulgaria	0.8	1.4	0.9	1.1	1.4	1.4	1.5	1.6	1.6	1.6	1.6	1.5
Czech Republic	2.5	2.3	2.4	2.2	1.4	1.9	2.3	2.8	2.3	2.1	1.9	1.8
Denmark	0.8	0.7	1.5	1.0	1.0	1.4	1.5	1.5	1.6	1.6	1.8	1.7
Croatia	1.1	1.1	1.4	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6
Hungary	2.6	2.1	2.5	2.2	1.3	2.5	3.1	3.4	3.6	3.2	2.8	2.5
Poland	1.7	1.5	1.5	1.6	1.4	2.0	2.5	2.6	2.7	2.8	2.9	2.9
Romania	0.4	0.6	1.0	1.9	2.7	2.8	2.9	3.0	3.0	3.0	3.1	3.1
Sweden	1.6	1.8	2.2	1.7	1.4	1.5	1.7	1.6	1.7	1.8	1.7	1.7
EU27	1.7	1.5	1.5	1.5	1.2	1.5	1.6	1.5	1.6	1.7	1.7	1.7
United Kingdom	2.2	2.8	2.8	3.0	2.9	2.8	2.6	2.3	2.2	2.1	2.1	2.0
EU28	1.8	1.7	1.7	1.8	1.5	1.7	1.8	1.7	1.7	1.8	1.8	1.8
USA	2.6	1.9	2.0	1.7	1.5	2.2	2.3	2.4	2.3	2.2	2.2	2.1
Japan	0.3	0.4	0.6	0.3	0.8	0.6	0.8	0.8	0.9	0.9	0.8	2.0

Table 19: Price deflator of exports of goods in national currency (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	0.7	1.8	1.7	-0.7	-2.7	-3.7	-2.5	1.9	0.2	2.0	2.9
Germany	0.1	0.2	1.1	-0.7	-0.6	0.9	-1.0	1.7	0.4	0.8	2.3	1.1
Estonia	2.5	3.2	2.6	-0.7	-1.7	-1.9	-0.1	3.5	1.1	1.6	4.3	1.7
Ireland	1.1	-1.0	0.5	-2.7	-0.3	9.9	-4.0	0.5	0.4	1.1	1.2	1.2
Greece	3.1	2.1	4.1	-1.9	-3.1	-11.5	-5.5	4.2	-0.7	2.4	6.8	1.3
Spain	1.2	2.1	1.8	-1.2	-2.0	0.6	-1.5	1.6	1.2	1.0	2.0	1.2
France	-0.9	0.8	1.1	-0.5	-1.0	0.7	-2.2	1.4	-0.6	-0.2	2.7	0.1
Italy	1.9	1.4	1.8	-0.6	-0.3	-0.3	-1.1	1.5	0.4	1.1	3.2	1.3
Cyprus	1.5	3.5	1.8	2.1	1.3	0.8	-0.9	1.2	1.1	1.9	2.4	1.1
Latvia	0.1	11.0	4.3	1.8	-1.4	0.2	-2.7	5.0	1.0	1.0	5.0	1.5
Lithuania	-1.1	5.3	4.5	-2.1	-2.8	-5.3	-3.1	5.0	2.5	2.0	6.0	2.0
Luxembourg	-0.2	4.0	2.9	-2.1	-0.5	-2.2	-1.7	3.1	0.8	1.0	3.9	1.1
Malta	3.0	1.3	1.8	-4.0	1.1	-0.3	-3.5	2.8	0.0	1.3	6.5	1.5
Netherlands	-0.3	1.6	2.2	-1.4	-2.6	-2.9	-3.3	3.8	1.0	1.3	3.8	2.0
Austria	0.3	1.4	1.4	-0.9	-0.9	-1.0	-1.2	1.3	1.1	1.2	1.2	1.0
Portugal	1.1	1.3	1.6	-1.6	-1.9	-2.6	-3.5	2.6	1.3	1.4	2.6	1.4
Slovenia	5.2	2.4	1.2	-1.2	-0.4	-0.6	-2.1	2.8	0.8	0.9	3.0	1.2
Slovakia	3.1	1.6	0.6	-2.2	-3.6	-1.3	-1.7	1.4	1.7	1.8	1.1	1.3
Finland	-2.0	0.2	-0.1	-1.8	-0.9	-1.8	-2.8	4.5	1.5	1.5	5.3	1.5
Euro area	0.3	0.9	1.4	-0.9	-1.2	0.0	-1.9	2.0	0.5	1.0	2.7	1.2
Bulgaria	4.5	12.0	3.8	-3.6	-2.2	-2.3	-2.4	1.5	1.8	1.8	1.5	2.0
Czech Republic	0.1	-0.2	-0.4	1.6	3.8	-1.4	-2.9	1.0	1.0	1.2	2.2	1.0
Denmark	0.9	2.2	2.5	-0.5	0.1	1.5	-0.4	1.8	0.1	1.3	3.2	1.2
Croatia	5.2	3.4	3.1	-2.0	-1.7	-2.3	-3.1	1.5	2.0	2.0	2.9	2.9
Hungary	4.6	-0.2	2.2	-0.1	1.2	-0.1	-1.0	1.6	1.4	1.6	2.0	1.8
Poland	5.2	3.4	4.6	0.5	0.0	1.6	0.4	1.7	1.9	1.9	1.6	1.9
Romania	33.2	6.6	8.5	-5.8	-1.1	-0.3	-0.9	2.8	3.0	3.0	4.1	2.9
Sweden	-0.4	0.8	0.2	-3.2	2.1	1.6	-1.8	2.6	0.1	1.2	4.7	1.5
EU27	0.6	1.0	1.6	-0.9	-0.9	0.1	-1.8	1.9	0.6	1.1	2.7	1.2
United Kingdom	-1.7	1.0	5.0	1.2	-4.8	-8.2	5.5	5.9	1.7	1.5	4.0	2.9
EU28	0.3	1.0	1.9	-0.7	-1.2	-0.6	-1.2	2.3	0.7	1.1	2.8	1.4
USA	-0.8	3.2	2.1	-0.7	-1.0	-7.1	-3.7	1.9	1.9	1.2	1.4	0.6
Japan	-2.6	0.2	-4.4	10.4	2.8	0.7	-8.9	4.6	1.8	1.2	6.5	1.0

Table 20: Price deflator of imports of goods in national currency (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.1	2.4	2.7	-0.7	-2.9	-5.4	-3.2	1.8	0.1	1.7	3.1
Germany	-0.2	0.6	1.4	-2.5	-2.2	-2.2	-3.2	3.3	-0.1	0.9	3.8	1.0
Estonia	1.2	1.5	3.2	-0.7	-1.7	-2.1	-1.1	3.3	0.8	1.7	4.1	1.7
Ireland	-1.5	0.5	0.3	-3.4	5.2	1.8	-6.2	0.5	-0.3	1.0	1.3	1.3
Greece	3.5	2.5	4.4	-3.6	-4.2	-12.0	-3.3	3.5	-0.9	1.2	6.6	1.2
Spain	0.9	2.0	3.0	-1.9	-1.5	-1.8	-1.6	4.1	0.5	1.7	4.1	1.6
France	-1.0	1.1	1.7	-1.8	-2.7	-3.4	-3.4	2.1	-1.5	-0.8	3.1	-0.6
Italy	1.7	2.8	2.7	-2.3	-3.7	-4.3	-4.3	3.0	-0.4	1.0	5.7	1.2
Cyprus	1.8	2.9	2.1	1.9	-5.4	-2.4	-0.5	1.3	1.4	1.4	2.2	1.6
Latvia	1.4	8.5	4.7	0.5	-0.5	-2.1	-6.0	5.5	0.5	0.5	6.0	2.5
Lithuania	-2.5	3.8	4.9	-1.7	-3.6	-8.3	-5.3	5.3	1.2	1.5	6.0	2.0
Luxembourg	1.0	2.5	2.1	-2.2	-1.2	0.0	-2.1	4.2	0.4	0.8	3.9	1.2
Malta	2.7	0.8	1.8	-5.4	-5.1	0.6	-2.2	2.8	-0.5	1.0	5.3	1.2
Netherlands	-1.0	1.5	2.9	-1.9	-2.7	-5.4	-4.4	4.7	1.3	1.4	5.5	2.5
Austria	0.1	1.7	2.2	-0.8	-1.9	-2.4	-1.6	1.4	1.2	1.1	1.9	1.3
Portugal	0.8	1.6	1.6	-3.2	-3.0	-5.2	-3.7	3.0	1.3	1.4	3.0	1.4
Slovenia	4.9	3.1	2.4	-2.0	-1.5	-1.9	-2.9	3.1	1.1	1.2	3.5	1.2
Slovakia	3.6	2.2	1.9	-1.7	-3.8	-1.1	-1.3	1.5	1.6	1.7	1.9	1.3
Finland	-1.8	2.9	1.3	-2.6	-2.5	-6.4	-4.2	6.0	0.9	1.3	7.7	1.4
Euro area	0.1	1.5	2.1	-2.0	-2.4	-3.4	-3.4	3.1	0.0	0.9	4.0	1.1
Bulgaria	6.2	6.8	3.5	-2.8	-2.9	-2.9	-6.0	3.0	1.3	1.4	2.5	1.8
Czech Republic	-0.6	0.3	0.5	0.0	2.0	-1.9	-3.9	2.2	0.5	1.1	2.8	1.0
Denmark	0.1	1.4	2.2	-1.8	-0.9	-0.2	-3.3	1.9	-0.1	1.1	3.1	1.2
Croatia	3.9	1.6	2.5	-0.4	-0.9	-1.2	-2.4	2.9	1.6	1.6	2.9	2.4
Hungary	5.2	0.8	2.8	-0.9	0.1	-1.1	-2.4	2.3	1.2	1.4	3.0	2.2
Poland	5.7	2.6	5.1	-1.2	-2.2	-1.3	-0.6	0.6	2.0	2.0	2.5	2.0
Romania	29.4	1.9	7.6	-6.5	-1.9	-1.3	-1.5	4.2	3.3	2.5	4.8	2.1
Sweden	1.4	1.4	0.3	-3.7	1.2	-0.1	-2.3	3.6	-0.2	1.2	4.5	1.6
EU27	0.6	1.5	2.3	-2.0	-2.1	-3.0	-3.2	2.9	0.2	1.0	3.9	1.2
United Kingdom	-1.8	0.7	5.1	0.2	-4.6	-6.8	2.6	5.1	1.2	1.0	6.0	3.7
EU28	0.2	1.4	2.6	-1.8	-2.4	-3.5	-2.4	3.2	0.3	1.0	4.1	1.5
USA	-1.1	4.5	2.7	-1.3	-0.7	-9.1	-3.7	2.7	1.8	1.2	2.1	1.0
Japan	-2.3	5.9	-1.3	11.9	3.6	-9.5	-14.0	7.5	1.0	1.5	7.5	1.0

Table 21: Terms of trade of goods (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	-0.5	-0.6	-1.0	0.0	0.2	1.8	0.7	0.1	0.1	0.2	-0.2
Germany	0.3	-0.4	-0.3	1.8	1.7	3.1	2.3	-1.5	0.5	-0.1	-1.4	0.1
Estonia	1.2	1.6	-0.6	0.0	0.0	0.2	1.0	0.2	0.3	-0.1	0.2	0.0
Ireland	2.7	-1.5	0.2	0.7	-5.2	8.0	2.3	0.0	0.7	0.1	-0.1	-0.1
Greece	-0.4	-0.3	-0.3	1.7	1.1	0.6	-2.3	0.6	0.2	1.2	0.2	0.1
Spain	0.3	0.1	-1.2	0.6	-0.5	2.4	0.1	-2.4	0.7	-0.7	-2.0	-0.4
France	0.0	-0.3	-0.6	1.3	1.7	4.3	1.2	-0.7	0.9	0.6	-0.4	0.7
Italy	0.2	-1.4	-0.9	1.8	3.5	4.1	3.3	-1.5	0.8	0.1	-2.4	0.1
Cyprus	-0.3	0.6	-0.2	0.2	7.1	3.2	-0.4	-0.1	-0.3	0.5	0.2	-0.5
Latvia	-1.3	2.3	-0.4	1.3	-0.9	2.4	3.5	-0.5	0.5	0.5	-0.9	-1.0
Lithuania	1.5	1.4	-0.4	-0.4	0.8	3.2	2.4	-0.2	1.3	0.5	0.0	0.0
Luxembourg	-1.2	1.4	0.8	0.1	0.8	-2.2	0.3	-1.0	0.4	0.2	0.0	-0.1
Malta	0.2	0.5	0.0	1.6	6.5	-0.8	-1.3	0.0	0.5	0.3	1.1	0.3
Netherlands	0.8	0.1	-0.6	0.5	0.1	2.6	1.2	-0.9	-0.3	-0.1	-1.6	-0.5
Austria	0.2	-0.3	-0.8	-0.1	1.0	1.5	0.4	-0.1	-0.1	0.1	-0.7	-0.3
Portugal	0.3	-0.3	-0.1	1.7	1.2	2.7	0.3	-0.3	0.0	0.0	-0.3	0.0
Slovenia	0.2	-0.7	-1.1	0.8	1.1	1.3	0.8	-0.3	-0.3	-0.3	-0.5	0.0
Slovakia	-0.5	-0.6	-1.3	-0.5	0.2	-0.2	-0.4	-0.1	0.1	0.1	-0.8	0.0
Finland	-0.2	-2.6	-1.3	0.8	1.7	4.9	1.5	-1.4	0.6	0.2	-2.2	0.1
Euro area	0.2	-0.6	-0.7	1.1	1.2	3.4	1.5	-1.1	0.5	0.0	-1.3	0.1
Bulgaria	-1.7	4.9	0.3	-0.8	0.7	0.6	3.9	-1.5	0.5	0.4	-1.0	0.2
Czech Republic	0.7	-0.5	-0.9	1.5	1.8	0.5	1.0	-1.2	0.5	0.1	-0.6	0.0
Denmark	0.8	0.8	0.4	1.4	1.0	1.7	3.1	-0.1	0.2	0.2	0.1	0.0
Croatia	1.2	1.8	0.6	-1.6	-0.9	-1.2	-0.6	-1.4	0.4	0.4	0.0	0.5
Hungary	-0.6	-1.0	-0.6	0.8	1.1	1.0	1.4	-0.7	0.2	0.2	-1.0	-0.4
Poland	-0.5	0.8	-0.4	1.7	2.2	2.9	1.0	1.1	-0.1	-0.1	-0.9	-0.1
Romania	2.9	4.6	0.8	0.8	0.8	1.0	0.5	-1.3	-0.3	0.5	-0.7	0.8
Sweden	-1.7	-0.6	-0.1	0.5	0.9	1.7	0.5	-1.0	0.3	0.0	0.2	-0.1
EU27	0.1	-0.5	-0.6	1.1	1.2	3.1	1.5	-1.0	0.4	0.0	-1.2	0.0
United Kingdom	0.0	0.3	-0.1	1.1	-0.2	-1.6	2.8	0.8	0.5	0.5	-1.9	-0.8
EU28	0.1	-0.3	-0.6	1.2	1.0	2.4	1.8	-0.7	0.4	0.1	-1.1	-0.1
USA	0.3	-1.2	-0.6	0.7	-0.2	2.2	0.0	-0.8	0.1	0.0	-0.6	-0.4
Japan	-0.3	-5.4	-3.2	-1.4	-0.7	11.2	5.9	-2.7	0.8	-0.3	-0.9	0.0

Table 22: Total population (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	0.3	0.6	0.8	0.5	0.5	0.5	0.5	0.6	0.5	0.5	0.8
Germany	0.0	-0.1	-0.1	0.3	0.4	0.9	1.0	0.8	0.5	0.3	0.8	0.5
Estonia	-0.3	-0.6	-0.3	-0.4	-0.3	-0.2	0.2	0.3	0.1	0.0	0.1	0.0
Ireland	1.4	2.3	0.9	0.3	0.3	0.6	0.9	1.1	1.0	0.9	1.1	1.0
Greece	0.4	0.3	0.0	-0.7	-0.7	-0.7	-0.3	-0.5	-0.5	-0.5	0.0	0.0
Spain	0.7	1.8	0.7	-0.4	-0.3	-0.1	0.1	0.1	0.1	0.1	0.0	0.1
France	0.6	0.7	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.5	0.5	0.4
Italy	0.1	0.6	0.5	0.5	0.2	-0.1	-0.2	-0.1	0.0	0.0	-0.1	0.0
Cyprus	1.1	1.6	2.4	-0.2	-1.1	-0.6	0.5	0.0	0.6	0.6	0.0	0.6
Latvia	-1.0	-1.0	-1.6	-1.0	-0.9	-0.8	-0.9	-1.0	-1.0	-0.8	-0.6	-0.5
Lithuania	-0.8	-1.3	-1.6	-1.0	-0.9	-0.9	-1.3	-1.5	-1.4	-1.3	-1.4	-1.7
Luxembourg	1.2	1.5	2.0	2.6	2.4	2.0	2.6	2.4	2.4	2.3	2.2	2.2
Malta	0.7	0.5	0.6	0.9	1.0	1.1	1.3	1.0	0.8	0.7	1.0	1.0
Netherlands	0.7	0.3	0.5	0.3	0.4	0.4	0.6	0.4	0.4	0.4	0.6	0.5
Austria	0.3	0.5	0.3	0.6	0.8	1.0	1.3	0.8	0.7	0.6	0.8	0.7
Portugal	0.6	0.2	-0.1	-0.5	-0.5	-0.4	-0.3	-0.2	-0.1	-0.1	-0.2	-0.1
Slovenia	0.1	0.2	0.4	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Slovakia	0.0	0.1	0.0	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.0
Finland	0.2	0.3	0.5	0.5	0.4	0.3	0.3	0.4	0.4	0.4	0.4	0.4
Euro area	0.3	0.5	0.3	0.2	0.2	0.3	0.4	0.4	0.3	0.2	0.4	0.3
Bulgaria	-1.2	-0.8	-0.6	-0.6	-0.6	-0.6	-0.7	-0.6	-0.4	-0.3	-0.7	-0.6
Czech Republic	-0.2	0.2	0.4	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.3
Denmark	0.3	0.3	0.5	0.4	0.5	0.7	0.8	0.8	0.8	0.8	0.8	0.7
Croatia	-1.2	0.1	-0.2	-0.3	-0.4	-0.9	-0.7	-0.8	-0.5	-0.5	-0.8	-0.6
Hungary	-0.3	-0.2	-0.3	-0.3	-0.3	-0.3	-0.3	-0.3	-0.2	-0.3	-0.2	-0.1
Poland	0.0	-0.1	0.2	-0.1	0.0	-0.1	-0.1	0.0	0.0	-0.1	0.0	0.0
Romania	-0.8	-0.7	-0.8	-0.4	-0.4	-0.5	-0.6	-1.1	-0.6	-0.6	-0.9	-0.6
Sweden	0.2	0.5	0.8	0.9	1.0	1.1	1.3	1.5	1.3	1.0	1.4	1.1
EU27	0.2	0.4	0.2	0.1	0.2	0.2	0.3	0.3	0.2	0.2	0.3	0.2
United Kingdom	0.4	0.6	0.8	0.6	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7
EU28	0.2	0.4	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.2	0.3	0.3
USA	1.1	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.8
Japan	0.2	0.2	0.0	-0.1	-0.1	-0.2	-0.1	-0.2	-0.1	-0.1	-0.1	-0.1

Table 23: Total employment (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.3	1.0	0.8	-0.3	0.4	0.9	1.3	1.1	0.9	0.8	0.9
Germany	0.9	0.4	0.8	0.6	0.8	0.9	1.3	1.4	1.1	0.9	1.0	1.0
Estonia	-1.0	1.8	-1.4	1.2	0.8	2.9	0.3	0.8	0.3	0.4	0.3	0.2
Ireland	4.8	3.8	-2.7	2.5	1.7	2.5	2.8	2.9	2.2	1.9	2.6	2.1
Greece	1.5	1.6	-3.0	-2.6	0.9	0.7	0.5	1.9	1.7	1.8	1.4	1.7
Spain	3.9	3.2	-3.2	-3.4	1.0	3.2	3.0	2.7	2.1	1.6	2.3	2.1
France	1.8	0.7	-0.1	0.1	0.3	0.1	0.5	1.1	0.9	0.9	0.8	1.0
Italy	1.1	0.8	-1.0	-2.4	0.2	0.7	1.4	1.0	0.9	0.6	0.7	0.8
Cyprus	1.9	3.5	0.2	-5.9	-1.8	1.5	3.1	2.9	1.9	1.4	2.3	1.9
Latvia	-0.5	2.3	-3.8	2.3	-1.4	1.4	-0.3	0.2	-0.2	-0.2	0.3	0.5
Lithuania	-1.5	0.7	-2.4	1.3	2.0	1.3	2.0	-0.3	-0.3	-0.4	0.6	0.5
Luxembourg	4.6	3.0	2.6	1.8	2.6	2.6	3.0	3.1	3.0	2.9	3.1	3.1
Malta	0.3	1.0	2.0	3.7	5.1	3.9	3.7	4.7	3.0	2.4	3.0	2.8
Netherlands	1.6	0.7	0.0	-1.2	-0.1	1.0	1.3	2.1	1.8	1.9	1.7	1.3
Austria	0.8	1.2	0.9	0.3	1.0	0.6	1.2	1.5	1.3	1.1	1.0	0.9
Portugal	1.7	-0.3	-2.0	-2.9	1.4	1.4	1.6	2.9	1.2	0.9	1.4	0.9
Slovenia	1.0	0.9	-0.8	-1.1	0.4	1.2	1.9	2.3	1.6	1.0	1.9	1.6
Slovakia	-0.9	1.3	0.3	-0.8	1.4	2.0	2.4	1.3	1.2	1.2	1.4	1.3
Finland	1.8	1.2	0.3	-0.7	-0.5	-0.1	0.5	0.5	0.7	0.7	0.5	0.7
Euro area	1.5	1.0	-0.5	-0.8	0.6	1.0	1.4	1.5	1.2	1.0	1.2	1.1
Bulgaria	-1.7	3.0	-1.6	-0.4	0.4	0.4	0.5	0.7	0.4	0.3	0.6	0.6
Czech Republic	-0.9	0.9	-0.1	0.3	0.6	1.4	1.3	0.9	0.2	0.0	0.3	0.0
Denmark	0.8	0.9	-1.0	0.0	1.0	1.3	1.7	1.9	1.2	0.8	1.1	0.9
Croatia	1.7	2.1	-2.0	-2.6	2.7	1.2	0.3	1.8	1.7	1.5	1.9	1.5
Hungary	1.0	-0.1	-1.1	1.1	4.8	2.4	2.6	1.1	0.6	0.2	0.6	0.3
Poland	-1.9	2.0	0.4	-0.1	1.7	1.5	0.6	1.6	0.8	0.2	0.4	0.0
Romania	-3.2	-0.4	-1.6	-0.9	0.8	-1.3	-0.9	0.7	0.4	0.2	0.1	0.4
Sweden	1.7	0.6	0.5	1.0	1.4	1.5	1.7	1.8	1.4	1.0	1.5	1.2
EU27	0.8	1.0	-0.5	-0.6	0.8	1.0	1.2	1.5	1.1	0.8	1.0	1.0
United Kingdom	1.0	1.0	0.2	1.2	2.4	1.7	1.4	0.9	0.5	0.4	0.6	0.4
EU28	0.8	1.0	-0.4	-0.4	1.1	1.1	1.3	1.4	1.0	0.8	0.9	0.9
USA	1.0	1.3	-0.5	1.0	1.6	1.7	1.7	1.3	1.1	0.8	1.1	0.7
Japan	-0.9	0.6	-0.4	0.6	0.6	0.4	0.9	0.7	0.6	0.5	0.3	0.2

Table 24: Unemployment rate <sup>1</sup> (number of unemployed as a percentage of total labour force, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	7.7	8.2	7.6	8.4	8.5	8.5	7.8	7.3	7.0	6.8	7.6
Germany	8.5	10.0	6.6	5.2	5.0	4.6	4.1	3.7	3.5	3.2	4.0	3.9
Estonia	11.9	7.8	11.6	8.6	7.4	6.2	6.8	6.9	7.7	8.5	7.7	8.6
Ireland	5.2	4.5	12.3	13.1	11.3	9.4	7.9	6.1	5.5	5.3	6.4	5.9
Greece	11.1	9.5	14.5	27.5	26.5	24.9	23.6	21.8	20.4	18.7	22.8	21.6
Spain	12.8	9.7	19.1	26.1	24.5	22.1	19.6	17.4	15.6	14.3	17.6	15.9
France	8.9	8.6	9.0	10.3	10.3	10.4	10.1	9.5	9.3	8.9	9.9	9.6
Italy	9.9	7.4	8.4	12.1	12.7	11.9	11.7	11.3	10.9	10.5	11.5	11.3
Cyprus	4.5	4.5	7.0	15.9	16.1	15.0	13.0	11.0	10.0	9.3	11.7	10.6
Latvia	13.7	9.3	15.2	11.9	10.8	9.9	9.6	8.4	7.9	7.3	9.2	8.7
Lithuania	15.1	8.3	13.2	11.8	10.7	9.1	7.9	7.3	6.8	6.4	7.6	7.2
Luxembourg	2.4	4.4	4.9	5.9	6.0	6.5	6.3	6.1	5.9	6.0	6.1	6.0
Malta	6.8	7.0	6.5	6.4	5.8	5.4	4.7	4.2	4.0	4.0	4.9	4.9
Netherlands	4.0	5.1	4.8	7.3	7.4	6.9	6.0	4.8	4.0	3.5	4.9	4.4
Austria	4.2	5.2	4.7	5.4	5.6	5.7	6.0	5.6	5.5	5.4	5.9	5.9
Portugal	5.6	8.4	12.0	16.4	14.1	12.6	11.2	9.2	8.3	7.6	9.9	9.2
Slovenia	6.8	6.1	6.9	10.1	9.7	9.0	8.0	6.8	5.9	5.2	7.2	6.3
Slovakia	17.3	15.4	12.8	14.2	13.2	11.5	9.7	8.3	7.4	6.6	8.6	7.6
Finland	9.9	8.2	7.7	8.2	8.7	9.4	8.8	8.6	8.3	8.0	8.6	8.2
Euro area	9.2	8.7	9.8	12.0	11.6	10.9	10.0	9.1	8.5	7.9	9.4	8.9
Bulgaria	15.5	10.4	9.3	13.0	11.4	9.2	7.6	6.4	6.0	5.7	7.0	6.4
Czech Republic	7.9	7.3	6.4	7.0	6.1	5.1	4.0	3.0	2.9	2.9	3.5	3.5
Denmark	4.7	4.7	6.4	7.0	6.6	6.2	6.2	5.9	5.6	5.5	5.8	5.7
Croatia		12.5	11.8	17.4	17.2	16.1	13.4	11.1	9.2	7.5	11.6	9.7
Hungary	6.6	6.8	10.2	10.2	7.7	6.8	5.1	4.2	4.0	4.0	4.1	3.9
Poland	15.6	16.1	8.9	10.3	9.0	7.5	6.2	5.0	4.2	4.0	5.2	4.4
Romania	7.3	7.3	6.6	7.1	6.8	6.8	5.9	5.3	5.1	5.0	5.4	5.3
Sweden	6.5	7.0	7.8	8.0	7.9	7.4	6.9	6.6	6.4	6.3	6.6	6.6
EU27	9.1	9.4	9.4	11.4	10.9	10.0	9.1	8.2	7.7	7.2		
United Kingdom	5.5	5.0	7.4	7.5	6.1	5.3	4.8	4.5	4.7	4.8	5.0	5.4
EU28		8.6	9.2	10.9	10.2	9.4	8.6	7.8	7.3	7.0	8.0	7.7
USA	4.6	5.2	8.3	7.4	6.2	5.3	4.9	4.5	4.3	4.1	4.6	4.5
Japan	4.8	4.5	4.6	4.0	3.6	3.4	3.1	2.9	2.8	2.7	3.1	3.0

<sup>1</sup> Series following Eurostat definition, based on the Labour Force Survey.

Table 25: Compensation of employees per head (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	2.9	2.5	2.5	2.6	0.9	0.0	0.1	1.3	1.9	2.2	2.0
Germany	1.3	0.8	2.1	1.8	2.8	2.7	2.2	2.4	2.7	3.0	2.5	2.6
Estonia	10.8	14.7	3.7	4.8	6.5	3.3	5.9	6.4	5.5	5.2	5.5	5.6
Ireland	6.0	5.4	0.0	0.2	1.8	2.1	2.0	2.6	2.5	2.4	3.0	2.5
Greece	6.8	5.6	-0.5	-7.5	-2.0	-2.3	-0.9	0.8	1.5	1.8	1.5	2.1
Spain	2.8	3.8	2.5	1.4	0.1	1.6	-0.3	0.5	1.2	1.4	1.0	1.3
France	2.3	3.0	2.5	1.5	1.5	0.9	1.0	1.7	2.0	2.0	1.5	1.8
Italy	2.1	3.2	2.0	1.3	0.0	1.0	0.5	0.5	1.5	1.3	0.9	1.6
Cyprus	4.4	4.5	2.7	-5.4	-3.6	-1.2	-0.8	1.7	1.5	1.8	0.7	1.1
Latvia	7.1	21.9	1.5	5.5	8.6	7.7	6.8	9.5	8.8	8.1	6.0	6.8
Lithuania	5.8	13.9	2.8	5.4	4.7	5.8	6.2	8.4	6.7	6.0	5.1	5.6
Luxembourg	3.6	3.5	2.0	2.3	2.2	3.0	0.7	2.9	2.5	2.0	3.0	1.9
Malta	4.4	3.7	3.2	2.0	1.6	3.2	2.7	2.0	3.4	3.6	3.0	3.1
Netherlands	4.4	2.7	2.4	2.2	1.6	-0.3	1.2	1.7	2.7	3.1	2.8	2.8
Austria	2.1	2.4	2.2	2.2	1.9	2.1	2.4	2.3	2.3	2.3	1.9	1.9
Portugal	4.9	3.3	0.4	3.6	-1.8	0.4	2.1	1.6	1.7	1.8	1.5	1.5
Slovenia	9.4	6.6	2.7	0.5	1.3	1.4	2.8	2.8	3.2	3.1	2.7	3.4
Slovakia	8.8	8.4	3.8	2.6	1.8	3.5	2.3	4.1	4.8	4.9	4.0	4.7
Finland	3.5	3.2	3.0	1.3	1.0	1.4	1.0	-1.1	1.3	1.7	-0.8	1.5
Euro area	2.4	2.5	2.3	1.6	1.4	1.4	1.2	1.6	2.2	2.3	1.8	2.1
Bulgaria	17.5	7.7	9.8	8.8	5.6	5.6	5.8	7.8	8.3	6.9	4.9	4.5
Czech Republic	7.6	6.3	2.3	-0.3	2.6	3.0	4.6	7.1	6.6	5.6	4.6	4.6
Denmark	3.8	3.5	2.6	1.6	1.5	1.5	1.4	1.9	2.5	3.0	2.3	2.7
Croatia	6.6	5.3	2.3	-0.7	-5.4	-0.2	-0.1	2.5	2.5	2.5	2.5	2.5
Hungary	12.6	8.2	2.4	1.8	0.8	-1.5	4.0	7.6	7.2	5.8	7.1	6.3
Poland	10.1	2.8	5.9	1.7	2.2	1.7	4.4	4.8	5.7	7.1	4.3	5.1
Romania	51.3	19.5	6.7	3.8	6.7	1.9	10.9	13.2	10.9	7.8	9.5	6.5
Sweden	3.2	3.9	3.0	1.9	2.2	2.7	2.8	2.7	2.7	2.4	2.5	2.6
EU27	3.4	2.6	2.5	1.5	1.3	1.4	1.5	2.0	2.6	2.7	2.1	2.4
United Kingdom	5.1	4.9	1.8	2.8	0.5	1.1	3.1	2.1	2.2	2.5	2.4	2.4
EU28	3.7	3.0	2.3	1.8	1.2	1.3	1.7	2.0	2.5	2.7	2.2	2.4
USA	:	3.7	2.2	1.4	2.9	3.2	1.0	1.9	3.4	4.2	3.5	4.0
Japan	-1.2	-0.6	-0.8	-0.1	1.1	0.7	0.0	0.4	0.3	0.4	0.7	0.5

Note: See note 6 on concepts and sources where countries using full time equivalents are listed.

Table 26: Real compensation of employees per head <sup>1</sup> (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.2	0.0	0.6	1.7	0.3	-0.5	-1.4	-0.5	0.6	0.8	0.0
Germany	0.4	-0.6	0.7	0.8	1.8	2.0	1.6	0.6	1.2	1.4	0.8	1.3
Estonia	5.7	9.4	-0.5	1.8	5.9	3.5	4.9	2.6	2.4	2.3	2.0	2.6
Ireland	2.2	3.3	1.2	-1.5	0.6	1.7	1.2	2.0	1.7	1.4	1.8	1.3
Greece	3.5	2.4	-2.7	-5.8	0.5	-0.8	0.1	-0.2	0.7	0.7	0.3	1.0
Spain	0.0	0.4	0.6	0.3	-0.1	1.7	-0.3	-1.1	0.0	0.0	-0.7	-0.1
France	1.3	1.0	1.3	0.8	1.3	0.6	1.0	0.8	0.8	0.5	0.2	0.5
Italy	-0.5	0.7	0.1	0.1	-0.3	0.9	0.5	-0.9	0.3	-0.2	-0.7	0.3
Cyprus	2.0	1.4	0.1	-5.3	-3.1	0.6	0.5	0.6	0.4	0.2	-0.4	-0.1
Latvia	3.2	12.1	-1.6	5.2	6.8	8.9	5.7	6.5	5.8	5.1	2.7	3.7
Lithuania	4.8	11.4	-1.9	4.3	4.6	6.7	5.2	4.5	3.7	3.5	2.2	3.5
Luxembourg	1.7	0.9	0.3	0.6	1.7	2.9	0.7	1.2	0.1	0.1	0.6	0.1
Malta	2.4	1.5	0.7	0.8	1.5	2.5	1.9	1.2	1.9	1.8	1.4	1.3
Netherlands	1.7	0.7	1.2	-0.2	0.8	-0.5	0.3	0.1	1.2	0.4	1.3	1.3
Austria	0.9	0.3	0.2	0.1	-0.2	0.7	1.2	0.3	0.6	0.5	0.1	0.3
Portugal	1.7	-0.1	-0.8	2.8	-2.1	-0.5	1.1	0.1	0.1	0.3	0.0	0.0
Slovenia	2.2	3.1	0.4	-1.6	1.4	2.0	3.1	1.2	1.7	1.3	1.2	1.7
Slovakia	2.2	3.4	1.2	1.2	1.9	3.6	2.6	2.8	3.3	3.0	2.7	3.3
Finland	1.3	2.1	0.4	-1.1	-0.4	1.2	0.1	-2.1	-0.1	0.1	-1.7	0.3
Euro area	0.6	0.3	0.7	0.6	0.9	1.1	0.8	0.2	0.8	0.7	0.3	0.7
Bulgaria	9.7	3.2	6.3	11.7	5.6	4.4	5.9	6.7	6.7	5.2	3.6	3.5
Czech Republic	3.7	4.5	0.3	-1.1	2.0	2.9	4.0	4.1	4.5	3.5	2.0	2.6
Denmark	1.7	1.8	0.4	0.8	0.7	0.8	0.9	0.7	0.9	1.1	1.1	1.1
Croatia	2.0	2.4	-0.9	-2.5	-4.9	0.3	1.1	1.2	1.0	0.9	0.9	1.0
Hungary	2.4	3.4	-2.1	0.0	-0.1	-1.3	4.1	5.2	4.5	2.7	4.1	3.2
Poland	3.3	0.6	2.3	1.3	2.3	2.9	4.9	3.2	3.7	4.3	2.5	3.1
Romania	11.0	9.9	0.5	1.1	5.4	0.9	11.4	11.7	7.8	4.7	7.9	3.9
Sweden	1.9	2.6	1.1	1.2	1.1	1.8	1.7	0.8	0.7	0.2	1.2	1.1
EU27	1.2	0.4	0.7	0.5	0.8	1.1	1.2	0.5	1.1	1.0	0.6	1.0
United Kingdom	4.3	2.9	-0.7	0.4	-1.4	0.5	1.7	-0.4	-0.2	0.7	-0.2	-0.2
EU28	1.8	0.8	0.5	0.5	0.4	1.0	1.2	0.3	0.9	1.0	0.4	0.8
USA	:	1.2	0.4	0.1	1.4	2.9	-0.2	0.2	1.2	1.9	1.5	1.7
Japan	-0.4	-0.1	0.1	0.0	-0.9	0.3	0.4	0.4	-0.1	-0.5	0.5	0.1

Note: See note 6 on concepts and sources where countries using full time equivalents are listed.



Table 27: Labour productivity (real GDP per occupied person) (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.1	1.5	-0.2	0.5	0.9	0.5	0.2	0.6	0.9	0.9	0.6
Germany	0.8	1.3	-0.2	-0.1	1.1	0.8	0.6	0.7	1.0	1.1	0.6	0.9
Estonia	6.2	6.3	0.1	0.7	2.1	-1.2	1.8	3.6	2.9	2.4	2.0	2.7
Ireland	3.2	1.4	2.0	-0.9	6.5	22.5	2.3	1.9	1.7	1.2	1.3	1.5
Greece	2.3	2.4	-2.4	-0.6	-0.2	-1.0	-0.7	-0.2	0.8	0.7	0.7	0.7
Spain	0.2	0.4	2.0	1.8	0.3	0.3	0.3	0.3	0.5	0.6	0.5	0.3
France	1.0	1.3	0.3	0.5	0.6	0.9	0.7	0.6	0.8	0.8	0.6	0.7
Italy	0.6	0.5	-0.4	0.7	-0.1	0.3	-0.4	0.4	0.4	0.4	0.2	0.3
Cyprus	2.6	0.5	0.0	0.0	0.4	0.5	-0.1	0.6	0.9	1.3	0.1	0.3
Latvia	6.2	7.4	1.5	0.3	3.3	1.4	2.4	4.0	3.7	3.4	2.8	3.0
Lithuania	6.3	7.9	2.1	2.1	1.5	0.7	0.4	4.1	3.2	3.0	2.2	2.6
Luxembourg	1.1	1.3	-2.3	1.8	3.1	0.3	0.0	0.3	0.5	0.4	1.2	1.3
Malta	3.2	1.5	-0.3	0.8	2.9	3.0	1.8	0.9	1.8	1.7	1.6	1.6
Netherlands	1.5	1.6	0.0	1.0	1.5	1.2	0.9	1.1	0.9	0.6	0.4	0.5
Austria	1.8	1.4	-0.3	-0.3	-0.1	0.5	0.2	1.1	1.1	1.2	0.7	0.8
Portugal	1.3	1.5	0.6	1.8	-0.5	0.4	-0.1	-0.3	0.9	0.9	0.4	0.7
Slovenia	2.8	3.8	-0.3	0.0	2.6	1.0	1.2	2.4	2.3	2.2	1.4	1.5
Slovakia	3.5	5.9	1.6	2.3	1.3	1.8	0.9	2.0	2.6	2.8	1.6	2.3
Finland	2.1	2.3	-1.0	0.0	-0.2	0.1	1.4	2.8	2.0	1.7	0.8	1.1
Euro area	1.0	1.1	0.3	0.6	0.7	1.0	0.4	0.7	0.9	0.9	0.6	0.7
Bulgaria	3.9	3.5	2.7	1.3	1.0	3.3	3.4	3.1	3.3	3.3	2.3	2.2
Czech Republic	2.9	4.6	0.3	-0.8	2.2	3.8	1.3	3.4	2.8	2.9	2.4	2.7
Denmark	1.2	1.1	0.6	1.0	0.7	0.3	0.0	0.4	0.8	1.1	0.6	0.9
Croatia	1.0	2.6	0.0	1.6	-3.1	1.0	2.7	1.4	1.2	1.2	0.9	1.1
Hungary	3.0	3.6	0.0	1.0	-0.6	0.9	-0.4	2.6	3.0	2.9	3.0	3.1
Poland	5.4	3.1	3.0	1.5	1.5	2.3	2.3	2.6	3.0	3.2	3.1	3.2
Romania	5.6	7.1	2.0	4.4	2.3	5.3	5.5	4.9	4.0	3.9	4.2	3.3
Sweden	1.7	2.9	0.0	0.3	1.2	3.0	1.6	1.3	1.3	1.2	1.1	1.0
EU27	1.8	1.4	0.4	0.6	0.7	1.3	0.7	0.9	1.2	1.2	0.9	1.0
United Kingdom	1.9	1.7	-0.2	0.9	0.7	0.6	0.4	0.5	0.7	0.7	1.2	0.8
EU28	1.8	1.4	0.3	0.7	0.7	1.2	0.7	0.9	1.1	1.1	0.9	1.0
USA	2.1	1.5	1.1	0.7	1.0	1.2	-0.2	0.8	1.2	1.4	1.2	1.6
Japan	1.3	1.1	0.2	1.4	-0.3	0.8	0.1	0.9	0.6	0.5	0.9	0.4

Note: See note 6 on concepts and sources where countries using full time equivalents are listed.

Table 28: Unit labour costs, whole economy<sup>1</sup> (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	1.8	1.1	2.6	2.0	0.0	-0.5	-0.1	0.7	1.0	1.2	1.3
Germany	0.5	-0.5	2.2	1.9	1.7	1.8	1.6	1.6	1.6	1.9	1.9	1.7
Estonia	4.3	7.9	3.6	4.1	4.3	4.5	4.0	2.6	2.5	2.7	3.4	2.8
Ireland	2.8	3.9	-1.9	1.1	-4.4	-16.6	-0.2	0.7	0.8	1.2	1.6	0.9
Greece	4.4	3.1	2.0	-6.9	-1.8	-1.3	-0.2	1.1	0.7	1.1	0.9	1.3
Spain	2.6	3.4	0.4	-0.4	-0.2	1.4	-0.6	0.2	0.7	0.8	0.5	1.0
France	1.4	1.7	2.1	1.1	0.9	0.0	0.3	1.1	1.1	1.3	1.0	1.1
Italy	1.4	2.7	2.4	0.6	0.1	0.7	0.9	0.1	1.1	0.9	0.6	1.3
Cyprus	1.7	4.0	2.7	-5.3	-4.0	-1.7	-0.7	1.0	0.5	0.5	0.6	0.8
Latvia	0.9	13.4	0.1	5.2	5.1	6.2	4.3	5.3	4.9	4.6	3.1	3.7
Lithuania	-0.4	5.5	0.6	3.2	3.2	5.0	5.9	4.2	3.3	3.0	2.8	2.9
Luxembourg	2.5	2.2	4.4	0.5	-0.9	2.8	0.7	2.6	1.9	1.6	1.8	0.6
Malta	1.2	2.2	3.5	1.2	-1.2	0.2	0.9	1.1	1.6	1.9	1.4	1.5
Netherlands	2.9	1.1	2.4	1.2	0.1	-1.5	0.3	0.6	1.8	2.5	2.4	2.3
Austria	0.2	1.0	2.5	2.5	2.0	1.6	2.1	1.2	1.2	1.1	1.1	1.1
Portugal	3.6	1.8	-0.2	1.8	-1.3	0.0	2.2	1.9	0.8	0.9	1.0	0.9
Slovenia	6.4	2.7	3.0	0.5	-1.2	0.4	1.6	0.4	0.9	0.9	1.3	1.9
Slovakia	5.2	2.3	2.2	0.3	0.5	1.6	1.4	2.0	2.2	2.0	2.3	2.4
Finland	1.4	0.9	4.0	1.4	1.1	1.3	-0.4	-3.8	-0.7	0.1	-1.5	0.5
Euro area	1.4	1.5	2.0	1.0	0.6	0.5	0.8	0.9	1.2	1.4	1.2	1.4
Bulgaria	13.1	4.0	6.9	7.4	4.6	2.3	2.3	4.6	4.8	3.5	2.6	2.3
Czech Republic	4.6	1.7	2.0	0.5	0.4	-0.8	3.3	3.5	3.6	2.6	2.2	1.9
Denmark	2.5	2.3	2.0	0.6	0.8	1.1	1.4	1.5	1.7	1.9	1.7	1.8
Croatia	5.5	2.6	2.2	-2.2	-2.4	-1.2	-2.8	1.1	1.3	1.3	1.5	1.4
Hungary	9.4	4.4	2.4	0.8	1.4	-2.4	4.4	4.9	4.1	2.7	4.0	3.1
Poland	4.5	-0.3	2.8	0.2	0.6	-0.6	2.1	2.1	2.6	3.8	1.1	1.8
Romania	43.3	11.6	4.6	-0.6	4.3	-3.3	5.0	7.9	6.6	3.7	5.0	3.1
Sweden	1.5	0.9	3.0	1.7	1.0	-0.3	1.2	1.4	1.4	1.2	1.4	1.5
EU27	1.9	1.5	2.1	1.0	0.7	0.3	1.0	1.2	1.5	1.6	1.3	1.5
United Kingdom	3.1	3.1	2.0	1.9	-0.1	0.4	2.8	1.5	1.5	1.8	1.2	1.5
EU28	2.1	1.8	2.1	1.1	0.6	0.3	1.3	1.2	1.5	1.6	1.3	1.5
USA	2.1	1.5	1.1	0.7	1.0	1.2	-0.2	0.8	1.2	1.4	1.2	1.6
Japan	1.3	1.1	0.2	1.4	-0.3	0.8	0.1	0.9	0.6	0.5	0.9	0.4

Note: See note 6 on concepts and sources where countries using full time equivalents are listed.

Table 29: Real unit labour costs <sup>1</sup> (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	0.1	-1.0	0.9	1.0	-0.7	-1.6	-1.7	-1.1	-0.6	-0.5	-0.5
Germany	-0.2	-1.5	1.0	0.0	-0.1	-0.2	0.2	0.2	-0.2	0.2	0.5	0.1
Estonia	-1.7	0.8	0.0	0.5	2.7	3.3	2.4	-1.5	-1.0	-0.2	-0.2	-0.5
Ireland	-2.9	1.6	-0.4	0.0	-4.1	-22.3	-0.2	0.2	-0.3	0.0	0.4	-0.3
Greece	1.0	0.0	0.4	-4.6	0.0	-0.3	0.8	0.2	-0.3	-0.4	-0.3	0.2
Spain	-0.7	-0.4	-0.1	-0.7	0.0	0.7	-0.9	-0.7	-0.9	-0.5	-0.5	-0.4
France	0.0	-0.4	1.0	0.3	0.3	-1.1	-0.1	0.2	-0.2	-0.2	0.1	-0.2
Italy	-1.0	0.3	0.9	-0.6	-0.9	-0.2	0.1	-0.5	-0.1	-0.5	-0.2	0.0
Cyprus	-0.8	0.1	0.7	-4.3	-2.4	-0.5	0.2	-0.2	-0.5	-1.1	-0.2	-0.1
Latvia	-2.5	2.2	-1.9	3.4	3.3	6.2	4.0	3.0	1.5	1.4	0.0	1.0
Lithuania	-1.1	0.7	-2.5	1.8	2.1	4.7	4.9	0.6	-0.5	0.0	-0.1	0.4
Luxembourg	0.9	-1.4	1.1	-1.2	-2.5	1.4	2.0	0.3	-0.4	-0.2	-0.6	-1.7
Malta	-1.1	-0.2	0.7	-0.8	-3.4	-2.2	-0.7	-0.9	-0.5	-0.4	-0.2	-0.3
Netherlands	-0.1	-0.9	1.4	-0.2	-0.1	-2.2	-0.3	-0.4	0.4	0.4	1.5	1.0
Austria	-0.8	-1.0	0.8	0.9	0.0	-0.7	1.0	-0.6	-0.3	-0.6	-0.2	-0.3
Portugal	-0.1	-1.3	-0.8	-0.5	-2.0	-2.0	0.7	0.6	-0.6	-0.5	-0.3	-0.6
Slovenia	-0.7	-0.7	1.3	-1.1	-2.0	-0.6	0.7	-1.3	-0.8	-0.7	-0.2	0.1
Slovakia	-0.9	-1.1	1.2	-0.2	0.7	1.7	1.8	0.0	0.7	0.2	1.6	0.9
Finland	-0.6	-0.2	1.8	-1.1	-0.6	-0.7	-1.3	-4.3	-2.4	-1.6	-2.0	-0.8
Euro area	-0.4	-0.7	0.8	-0.2	-0.3	-1.0	0.0	-0.2	-0.3	-0.1	0.1	0.0
Bulgaria	2.8	-2.3	2.6	8.2	4.1	0.1	0.1	3.9	2.7	1.4	1.6	0.8
Czech Republic	0.2	-0.2	1.0	-0.9	-2.0	-2.0	2.0	2.1	1.3	0.8	0.5	0.2
Denmark	0.4	0.1	-0.2	-0.3	0.1	0.2	1.2	-0.1	0.0	-0.1	0.1	0.1
Croatia	0.7	-1.2	-0.3	-3.0	-2.4	-1.2	-2.7	0.0	-0.7	-0.8	0.2	-0.3
Hungary	-0.7	0.0	-1.0	-2.0	-1.9	-4.2	3.4	2.0	1.2	-0.4	1.1	-0.2
Poland	-1.1	-2.9	-0.2	-0.1	0.1	-1.3	1.7	0.0	0.6	1.3	-0.2	-0.2
Romania	2.4	-2.7	-2.2	-3.9	2.6	-5.7	2.8	5.8	3.2	0.4	3.4	0.2
Sweden	0.0	-0.6	1.2	0.6	-0.7	-2.3	-0.3	-0.9	-0.8	-0.9	-0.9	-0.4
EU27	-0.6	-0.9	0.7	-0.3	-0.3	-1.3	-0.1	-0.2	-0.3	-0.2	0.0	-0.1
United Kingdom	1.6	0.5	0.1	0.0	-1.8	0.0	0.7	-0.7	-0.7	0.1	-0.4	-0.3
EU28	-0.2	-0.7	0.6	-0.2	-0.6	-1.1	0.1	-0.3	-0.3	-0.1	0.0	-0.1
USA	:	-0.6	-0.5	-0.9	0.1	0.9	-0.1	-0.7	0.1	0.5	0.4	0.1
Japan	-1.5	-0.6	0.2	-1.2	-0.4	-2.1	-0.4	-0.4	-0.9	-1.0	-0.4	-0.4

Note: See note 6 on concepts and sources where countries using full time equivalents are listed.

Table 30: Nominal bilateral exchange rates against Ecu/euro (1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	:	:	:	:	:	:	:	:	:	:	:
Germany	:	:	:	:	:	:	:	:	:	:	:	:
Estonia	15.6669	15.6466	:	:	:	:	:	:	:	:	:	:
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	:	:	:	:	:	:	:	:	:	:	:	:
France	:	:	:	:	:	:	:	:	:	:	:	:
Italy	:	:	:	:	:	:	:	:	:	:	:	:
Cyprus	0.5767	0.5802	:	:	:	:	:	:	:	:	:	:
Latvia	0.5972	0.6797	0.7041	0.7015	:	:	:	:	:	:	:	:
Lithuania	3.8971	3.4528	3.4528	3.4528	3.4528	:	:	:	:	:	:	:
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	0.4154	0.4285	:	:	:	:	:	:	:	:	:	:
Netherlands	:	:	:	:	:	:	:	:	:	:	:	:
Austria	:	:	:	:	:	:	:	:	:	:	:	:
Portugal	:	:	:	:	:	:	:	:	:	:	:	:
Slovenia	206.1982	238.3482	:	:	:	:	:	:	:	:	:	:
Slovakia	42.4519	38.2238	:	:	:	:	:	:	:	:	:	:
Finland	:	:	:	:	:	:	:	:	:	:	:	:
Euro area	:	:	:	:	:	:	:	:	:	:	:	:
Bulgaria	1.9549	1.9539	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
Czech Republic	34.6809	29.9252	25.2808	25.9797	27.5359	27.2792	27.0343	26.3705	25.8237	25.8237	26.7858	26.7018
Denmark	7.4542	7.4464	7.4488	7.4579	7.4548	7.4587	7.4452	7.4388	7.4433	7.4433	7.4369	7.4374
Croatia	7.4493	7.4257	7.3627	7.5786	7.6344	7.6137	7.5333	7.4573	7.5065	7.5065	7.4440	7.4362
Hungary	250.5868	253.7888	275.1883	296.8730	308.7061	309.9956	311.4379	308.7887	309.6650	309.6650	311.3709	312.1860
Poland	3.9363	4.1258	4.0279	4.1975	4.1843	4.1841	4.3632	4.2668	4.2714	4.2714	4.2609	4.2410
Romania	2.0705	3.6576	4.1666	4.4190	4.4437	4.4454	4.4904	4.5595	4.5819	4.5819	4.5214	4.5210
Sweden	8.9170	9.2071	9.5011	8.6515	9.0985	9.3535	9.4689	9.5780	9.5612	9.5612	9.5710	9.5930
EU27	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	0.6391	0.6841	0.8448	0.8493	0.8061	0.7258	0.8195	0.8779	0.8934	0.8934	0.8505	0.8471
EU28	:	:	:	:	:	:	:	:	:	:	:	:
USA	0.9903	1.2490	1.3736	1.3281	1.3285	1.1095	1.1069	1.1295	1.1780	1.1780	1.0648	1.0647
Japan	118.7904	141.9066	122.4959	129.6627	140.3061	134.3140	120.1967	126.5368	132.4070	132.4070	117.8240	116.7300

Table 31: Nominal effective exchange rates to rest of a group<sup>1</sup> of industrialised countries (percentage change on preceding year, 1998-2019) 23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	-0.1	1.4	-0.2	2.4	0.6	-3.0	1.3	1.5	1.0	0.0	0.0
Germany	0.0	1.8	-0.6	3.2	1.0	-3.9	1.4	1.8	1.4	0.0	-0.2	-0.1
Estonia	0.1	1.1	-0.3	1.5	1.5	-0.8	1.2	1.1	0.6	0.0	0.2	0.0
Ireland	-1.9	2.5	-0.4	3.1	0.0	-6.2	2.0	2.1	1.7	0.0	-0.4	-0.1
Greece	-0.1	1.3	0.1	3.1	2.1	-2.1	2.1	3.4	1.5	0.0	1.7	-0.1
Spain	0.0	1.3	-0.1	2.3	0.7	-3.0	1.5	1.7	1.1	0.0	0.1	-0.1
France	-0.1	1.7	-0.5	3.1	0.8	-3.7	1.1	1.7	1.3	0.0	-0.2	-0.1
Italy	0.2	1.7	-0.4	2.9	1.1	-3.7	1.2	1.9	1.4	0.0	0.0	-0.1
Cyprus	0.9	1.2	0.0	2.8	0.3	-4.0	2.1	2.2	1.3	0.0	0.2	-0.1
Latvia	2.2	-2.9	0.1	1.1	0.9	-1.2	1.3	1.1	0.7	0.0	0.2	-0.1
Lithuania	6.2	1.3	0.0	1.8	0.9	-1.9	1.4	1.2	0.8	0.0	0.1	-0.1
Luxembourg	-0.1	0.8	0.0	1.8	0.6	-2.0	1.0	1.1	0.8	0.0	0.1	-0.1
Malta	0.3	1.7	-0.8	2.6	0.7	-2.6	1.0	1.5	1.0	0.0	0.1	-0.1
Netherlands	-0.1	1.1	-0.1	2.0	0.5	-2.7	1.4	1.4	0.9	0.0	0.1	-0.1
Austria	0.2	1.0	-0.3	2.0	0.8	-2.4	0.8	1.0	0.9	0.0	-0.2	-0.1
Portugal	-0.5	1.1	-0.1	1.7	0.4	-2.6	1.1	1.2	0.9	0.0	0.0	-0.1
Slovenia	-3.9	-0.6	0.1	1.4	0.8	-1.4	0.7	0.7	0.6	0.0	0.0	-0.1
Slovakia	-2.2	5.3	2.5	1.2	0.7	-1.3	1.3	0.7	0.4	0.0	0.1	-0.1
Finland	-0.3	1.7	-0.6	3.1	1.6	-2.9	1.1	1.6	1.3	0.0	-0.2	-0.1
Euro area	-0.1	3.5	-0.8	5.9	2.1	-6.8	2.3	3.5	2.7	0.0	-0.1	-0.2
Bulgaria	3.6	1.2	0.5	2.2	1.7	-1.5	1.4	2.4	1.1	0.0	1.2	-0.1
Czech Republic	3.5	2.7	2.0	-1.8	-5.2	-0.8	2.1	3.5	2.8	0.0	1.0	0.2
Denmark	-0.2	1.4	-0.5	2.6	1.4	-2.8	1.6	1.6	1.1	0.0	-0.1	-0.1
Croatia	-0.7	1.0	-0.6	1.0	0.2	-1.5	1.9	2.3	0.1	0.0	1.5	0.0
Hungary	-2.3	0.0	-2.7	-1.1	-3.1	-2.0	0.5	1.9	0.3	0.0	0.2	-0.3
Poland	-0.6	1.0	-2.1	1.4	1.1	-1.7	-3.0	3.6	0.5	0.0	2.8	0.4
Romania	-22.3	-0.3	-5.4	2.8	0.6	-17.3	0.3	0.2	0.4	0.0	0.0	-0.1
Sweden	-1.4	1.6	0.7	3.6	-3.8	-5.2	0.2	0.1	1.3	0.0	-1.5	-0.3
EU27	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	1.7	0.3	-4.3	-1.7	6.7	6.6	-11.1	-5.7	-0.2	0.0	-4.6	0.3
EU28	0.7	5.3	-3.2	8.0	4.6	-7.3	-1.3	3.5	3.9	0.0	-1.2	-0.1
USA	3.1	-4.7	-0.5	2.8	3.6	17.2	3.0	-0.3	-2.3	0.0	2.8	-0.4
Japan	1.5	-2.6	8.4	-18.4	-6.7	-3.3	13.2	-3.7	-2.1	0.0	0.1	0.9

Table 32: Relative unit labour costs, to rest of a group<sup>1</sup> of industrialised countries (nat. curr) (percentage change over preceding year, 1998-2019) 23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	-0.3	-0.4	0.6	0.8	-1.1	-1.2	-1.5	-0.6	-0.6	:	-0.3
Germany	-2.2	-2.4	0.2	0.9	0.6	1.3	0.0	0.3	0.0	:	0.3	0.1
Estonia	2.0	5.6	1.1	2.4	2.7	3.3	2.3	1.5	0.8	:	1.9	1.0
Ireland	0.7	2.2	-3.7	-0.1	-5.4	-17.3	-1.5	-0.4	-0.7	:	0.1	-0.7
Greece	0.2	0.8	-0.7	-8.2	-3.8	-2.9	-3.4	-1.3	-1.8	:	-1.7	-1.0
Spain	0.1	1.7	-1.6	-1.6	-1.3	0.6	-2.3	-1.3	-0.9	:	-1.1	-0.6
France	-1.0	0.0	0.1	0.0	-0.2	-0.9	-1.1	-0.1	-0.4	:	-0.6	-0.6
Italy	-1.3	0.9	0.3	-0.5	-1.2	-0.2	-0.8	-1.4	-0.6	:	-1.1	-0.4
Cyprus	-2.2	1.8	0.6	-4.9	-4.5	-2.1	-2.1	-0.3	-1.0	:	-0.9	-0.9
Latvia	-1.5	11.2	-2.2	3.6	3.6	5.0	2.1	3.6	2.9	:	1.3	1.8
Lithuania	-3.3	3.0	-1.6	1.5	1.6	3.8	3.8	2.4	1.3	:	1.0	1.0
Luxembourg	0.6	0.6	2.1	-0.8	-2.0	2.1	-0.7	1.2	0.3	:	0.2	-1.0
Malta	-0.6	0.7	1.7	0.0	-2.2	-0.4	-0.5	-0.2	0.0	:	-0.1	-0.1
Netherlands	0.8	-0.4	0.3	-0.1	-1.0	-2.2	-1.2	-0.7	0.2	:	0.8	0.7
Austria	-2.1	-0.4	0.3	1.3	0.9	0.8	0.5	-0.3	-0.6	:	-0.5	-0.6
Portugal	1.6	-0.2	-1.9	0.9	-2.1	-0.8	1.1	0.8	-0.7	:	-0.4	-0.7
Slovenia	3.8	1.1	0.6	-0.6	-2.3	-0.4	0.0	-1.2	-1.0	:	-0.4	0.1
Slovakia	2.5	1.0	-0.1	-1.0	-0.7	0.9	-0.5	0.3	0.1	:	0.6	0.6
Finland	-1.0	-0.8	1.8	0.1	-0.2	0.4	-1.9	-5.2	-2.3	:	-3.1	-1.3
Euro area	-2.3	-1.0	0.0	0.2	-1.0	-0.9	-1.6	-0.9	-0.6	:	-0.5	-0.5
Bulgaria	6.7	1.5	4.1	6.6	2.8	1.3	-0.5	2.2	2.3	:	0.2	0.1
Czech Republic	2.3	0.4	-0.3	-0.8	-0.8	-1.7	1.5	1.9	1.8	:	0.4	0.2
Denmark	0.6	0.8	-0.2	-0.8	-0.3	0.4	0.0	0.3	0.2	:	0.2	0.2
Croatia	2.8	0.8	-0.2	-3.4	-3.6	-2.1	-4.6	-0.4	-0.5	:	-0.2	-0.4
Hungary	6.8	2.9	0.1	-0.4	0.1	-3.2	2.5	3.0	1.9	:	2.1	1.3
Poland	2.2	-1.8	0.5	-1.2	-0.6	-1.5	0.3	0.5	0.8	:	-0.7	0.0
Romania	38.2	9.5	2.0	-2.0	2.9	-4.4	2.8	6.0	4.6	:	3.0	1.1
Sweden	-0.9	-0.9	0.6	0.2	-0.2	-1.1	-0.1	0.3	-0.1	:	0.0	-0.1
EU27	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	0.9	1.5	0.2	0.8	-1.1	0.1	1.6	0.5	0.1	:	-0.3	0.0
EU28	-2.0	-0.4	0.2	0.2	-1.8	-1.9	-1.4	-0.4	-0.3	:	-0.8	-0.6
USA	-0.5	0.4	-1.0	-0.3	0.5	0.8	-0.1	0.2	1.1	:	1.0	0.7
Japan	-4.7	-3.6	-2.8	-2.7	0.1	-1.2	-1.3	-1.4	-1.9	:	-1.9	-1.7

Note: See note 6 on concepts and sources where countries using full time equivalents are listed.

Table 33: Real effective exchange rate : ulc relative to rest of a group <sup>1</sup> of industrialised countries (USD) (% change on preceding year, 1998-2019)

23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	-0.5	0.9	0.3	3.2	-0.5	-4.2	-0.3	0.9	0.5	:	-0.3
Germany	-2.3	-0.7	-0.4	4.1	1.7	-2.6	1.4	2.1	1.4	:	0.2	-0.1
Estonia	2.1	6.8	0.8	3.9	4.2	2.4	3.5	2.6	1.4	:	2.2	7.0
Ireland	-1.2	4.7	-4.1	3.0	-5.3	-22.4	0.5	1.7	1.0	:	-0.3	-0.8
Greece	0.1	2.2	-0.6	-5.4	-1.8	-5.0	-1.3	2.1	-0.4	:	0.0	-1.1
Spain	0.1	3.0	-1.7	0.6	-0.6	-2.3	-0.8	0.4	0.2	:	-0.9	-0.7
France	-1.1	1.6	-0.3	3.1	0.7	-4.5	-0.1	1.6	0.9	:	-0.8	-0.7
Italy	-1.2	2.7	-0.1	2.3	-0.1	-3.9	0.4	0.4	0.8	:	-1.2	-0.6
Cyprus	-1.3	2.9	0.7	-2.3	-4.2	-6.1	0.0	1.9	0.4	:	-0.6	-1.0
Latvia	0.7	8.0	-2.1	4.8	4.5	3.7	3.5	4.7	3.6	:	1.5	1.7
Lithuania	2.7	4.3	-1.6	3.3	2.6	1.8	5.2	3.6	2.1	:	1.1	0.9
Luxembourg	0.5	1.4	2.1	1.0	-1.4	0.0	0.3	2.4	1.1	:	0.3	-1.1
Malta	-0.3	2.5	0.9	2.7	-1.4	-3.0	0.5	1.3	1.0	:	0.0	-0.2
Netherlands	0.7	0.7	0.2	1.9	-0.5	-4.9	0.2	0.7	1.1	:	0.9	0.6
Austria	-1.9	0.6	0.0	3.3	1.7	-1.7	1.4	0.7	0.3	:	-0.7	-0.7
Portugal	1.0	0.9	-2.1	2.6	-1.7	-3.4	2.3	2.0	0.2	:	-0.4	-0.7
Slovenia	-0.3	0.5	0.7	0.8	-1.5	-1.8	0.8	-0.4	-0.4	:	-0.4	0.1
Slovakia	0.3	6.4	2.4	0.2	0.0	-0.4	0.8	1.0	0.6	:	0.7	0.6
Finland	-1.3	0.8	1.2	3.2	1.4	-2.5	-0.9	-3.7	-1.1	:	-3.3	-1.3
Euro area	-2.5	2.5	-0.8	6.1	1.1	-7.6	0.7	2.6	2.0	:	-0.6	-0.7
Bulgaria	10.5	2.7	4.6	9.0	4.6	-0.3	0.9	4.7	3.4	:	1.4	0.0
Czech Republic	6.0	3.1	1.8	-2.6	-5.9	-2.5	3.7	5.5	4.7	:	1.5	0.4
Denmark	0.4	2.2	-0.8	1.8	1.1	-2.4	1.6	1.9	1.2	:	0.1	0.1
Croatia	2.0	1.8	-0.8	-2.5	-3.3	-3.6	-2.8	1.9	-0.4	:	1.3	-0.4
Hungary	4.3	2.9	-2.6	-1.5	-3.0	-5.1	3.1	5.0	2.3	:	2.3	0.9
Poland	1.6	-0.8	-1.6	0.2	0.5	-3.2	-2.8	4.1	1.3	:	2.1	0.4
Romania	7.4	9.1	-3.6	0.8	3.5	-6.0	3.1	6.2	5.0	:	3.0	1.1
Sweden	-2.3	0.7	1.3	3.8	-4.0	-6.3	0.1	0.4	1.2	:	-1.5	-0.4
EU27	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	2.6	1.8	-4.2	-0.9	5.5	6.7	-9.7	-5.3	-0.2	:	-4.9	0.4
EU28	-1.3	5.0	-3.1	8.3	2.8	-9.0	-2.7	3.1	3.5	:	-2.0	-0.8
USA	2.6	-4.3	-1.5	2.5	4.2	18.2	2.8	0.0	-1.2	:	3.8	0.3
Japan	-3.3	-6.1	5.4	-20.6	-6.6	-4.5	11.8	-5.1	-4.0	:	-1.8	-0.8

Note: See note 6 on concepts and sources where countries using full time equivalents are listed.

Table 34: Total expenditure, general government (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	49.7	49.6	53.6	55.8	55.2	53.8	53.2	52.4	51.8	51.4	52.7
Germany	46.9	45.6	45.5	44.7	44.3	43.9	44.2	44.2	44.0	43.9	44.6	44.7
Estonia	37.5	34.2	40.6	38.5	38.4	40.2	40.6	40.3	40.7	40.3	41.1	42.0
Ireland	33.0	33.8	48.4	40.2	37.5	28.8	27.1	26.4	26.0	25.9	27.4	26.8
Greece	45.9	46.4	53.4	62.2	50.2	53.8	49.7	50.4	47.4	46.4	49.6	47.3
Spain	39.4	38.5	45.3	45.6	44.8	43.8	42.2	41.1	40.4	39.9	41.5	40.9
France	51.8	52.6	55.8	57.0	57.1	56.7	56.4	56.0	55.9	55.7	56.0	55.9
Italy	47.1	47.1	49.8	51.1	50.9	50.2	49.4	49.1	48.5	48.1	49.5	49.2
Cyprus	34.8	38.7	41.1	41.6	48.2	40.2	38.3	38.5	38.2	37.9	37.9	37.5
Latvia	37.2	34.5	41.2	37.7	38.3	38.5	37.4	38.3	37.8	37.3	37.3	37.5
Lithuania	38.7	34.3	40.8	35.5	34.6	34.9	34.2	34.4	34.0	34.1	34.3	34.0
Luxembourg	39.7	41.7	43.1	43.3	41.8	41.5	42.1	42.8	42.6	42.4	40.9	40.2
Malta	41.3	42.6	41.9	42.0	41.3	41.2	38.0	38.1	37.6	37.3	37.9	37.3
Netherlands	43.3	43.2	46.8	46.3	46.2	44.9	43.4	43.2	43.3	42.9	43.9	43.4
Austria	51.5	51.2	51.8	51.6	52.3	51.0	50.7	49.8	49.2	48.7	50.7	50.4
Portugal	43.1	45.6	49.2	49.9	51.8	48.2	45.0	44.8	44.6	44.4	45.0	44.6
Slovenia	46.0	44.5	48.0	59.5	49.6	47.7	45.1	43.6	42.5	41.8	44.8	44.0
Slovakia	47.0	38.5	40.9	41.4	42.0	45.2	41.5	40.6	39.2	38.7	41.6	41.3
Finland	49.4	48.6	53.7	57.5	58.1	56.9	55.8	53.9	52.3	51.0	55.5	54.6
Euro area	46.9	46.4	49.3	49.8	49.2	48.3	47.6	47.2	46.8	46.5	47.6	47.3
Bulgaria	39.1	37.1	36.2	37.6	42.1	40.7	35.0	36.2	36.4	36.1	36.8	36.9
Czech Republic	42.5	43.2	43.2	42.6	42.2	41.7	39.4	39.2	39.5	39.5	40.2	40.5
Denmark	53.7	51.5	55.6	55.8	55.3	54.8	53.5	53.0	52.4	51.9	53.3	52.3
Croatia		46.0	47.1	47.7	48.0	47.6	47.2	46.3	45.8	45.2	48.6	48.4
Hungary	48.9	49.7	49.2	49.3	49.5	50.2	46.7	47.5	47.2	46.6	47.9	47.8
Poland	44.2	44.3	44.4	42.6	42.3	41.6	41.2	41.3	41.6	41.9	42.0	42.1
Romania	36.8	34.6	39.1	35.4	34.9	35.7	34.0	33.8	35.5	36.2	34.1	35.2
Sweden	54.7	51.8	51.1	52.0	51.1	49.6	49.5	48.8	48.2	47.9	50.0	49.4
EU27	47.1	46.5	49.1	49.4	48.9	48.0	47.2	46.8	46.5	46.2	47.3	47.0
United Kingdom	36.1	40.4	46.4	44.2	43.2	42.4	41.5	41.0	40.3	39.9	41.8	41.3
EU28		45.5	48.7	48.6	48.0	47.0	46.3	46.0	45.5	45.2	46.4	46.1
USA	34.7	36.5	41.4	38.7	38.0	37.6	37.9	38.1	37.9	38.0	37.8	37.9
Japan	37.7	35.5	39.6	40.8	40.2	39.4	39.5	39.7	39.4	38.8	39.5	39.0

Table 35: Total revenue, general government (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	49.4	48.7	49.9	52.7	52.1	51.3	50.7	50.9	50.3	50.0	50.8
Germany	44.8	43.0	43.8	44.5	44.6	44.5	45.0	45.1	45.0	45.0	45.1	45.0
Estonia	36.8	36.4	39.9	38.3	39.1	40.3	40.3	40.1	40.2	39.8	40.8	41.5
Ireland	35.0	35.1	33.7	34.1	33.9	26.9	26.4	26.0	25.9	25.7	26.9	26.6
Greece	40.4	39.3	42.2	49.0	46.6	48.1	50.2	49.2	48.3	47.2	48.4	47.9
Spain	38.2	39.5	36.3	38.6	38.9	38.5	37.7	37.9	38.0	38.2	38.3	38.3
France	49.8	49.5	50.4	52.9	53.1	53.1	53.0	53.1	53.0	52.7	53.0	52.7
Italy	44.6	43.9	46.0	48.1	47.9	47.7	46.9	47.0	46.7	46.1	47.2	46.9
Cyprus	31.6	36.8	37.0	36.4	39.5	39.0	38.8	39.6	39.6	39.7	38.1	38.1
Latvia	35.1	33.7	35.6	36.8	37.1	37.3	37.4	37.4	36.8	36.3	36.5	35.8
Lithuania	35.8	33.4	34.5	32.9	34.0	34.6	34.5	34.5	34.3	34.2	34.0	33.8
Luxembourg	43.9	42.7	43.6	44.3	43.1	42.8	43.8	43.3	43.0	42.9	41.1	40.4
Malta	34.7	38.5	38.8	39.5	39.6	40.1	39.2	39.0	38.1	37.8	38.3	38.1
Netherlands	43.0	42.3	43.1	43.9	43.9	42.8	43.8	43.9	43.8	43.8	44.4	44.2
Austria	49.6	48.6	48.6	49.7	49.6	49.9	49.1	48.8	48.3	48.0	49.4	49.4
Portugal	39.4	40.7	41.6	45.1	44.6	43.8	43.0	43.4	43.2	43.2	43.2	42.7
Slovenia	42.9	43.1	43.3	44.8	44.3	44.9	43.3	42.8	42.5	42.2	43.4	42.9
Slovakia	39.2	35.8	35.7	38.7	39.3	42.5	39.3	38.9	38.2	38.5	40.3	40.8
Finland	53.3	51.9	52.8	54.9	54.9	54.2	54.0	52.5	51.1	50.3	53.3	52.9
Euro area	45.1	44.3	44.8	46.7	46.7	46.2	46.1	46.1	45.9	45.7	46.2	46.0
Bulgaria	39.2	38.2	34.6	37.2	36.6	39.1	34.9	36.2	36.4	36.2	36.3	36.6
Czech Republic	37.9	40.2	39.5	41.4	40.3	41.1	40.1	40.4	40.4	40.1	40.5	40.6
Denmark	54.4	54.8	54.0	54.6	54.4	53.1	52.9	52.0	51.5	51.0	52.0	51.4
Croatia		42.1	41.4	42.4	42.9	44.3	46.3	45.4	44.9	44.6	47.5	47.4
Hungary	43.2	42.5	45.1	46.6	46.8	48.2	44.8	45.5	44.6	44.3	45.6	45.3
Poland	40.4	40.2	39.0	38.5	38.7	38.9	38.7	39.5	39.9	40.0	39.1	39.3
Romania	33.2	32.9	32.9	33.3	33.5	34.9	31.0	30.8	31.7	32.0	30.6	31.5
Sweden	55.6	53.1	51.1	50.6	49.6	49.8	50.6	49.7	48.9	48.5	50.4	50.1
EU27	45.4	44.5	44.8	46.5	46.4	46.0	45.8	45.8	45.5	45.3	45.9	45.7
United Kingdom	36.1	37.5	38.3	38.8	37.7	38.1	38.6	38.9	38.4	38.4	38.8	39.0
EU28		43.3	43.8	45.3	45.0	44.6	44.7	44.7	44.5	44.3	44.8	44.7
USA	33.5	32.1	31.2	33.4	33.2	33.4	33.0	33.1	33.0	33.0	33.1	32.7
Japan	30.2	30.8	31.5	33.1	34.8	35.9	35.5	35.4	35.5	35.7	35.3	35.4

Table 36: Net lending (+) or net borrowing (-), general government (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	-0.3	-0.9	-3.8	-3.1	-3.1	-2.5	-2.5	-1.5	-1.4	-1.5	-1.9
Germany	-2.1	-2.6	-1.7	-0.1	0.3	0.6	0.8	0.9	1.0	1.1	0.5	0.3
Estonia	-0.7	2.2	-0.8	-0.2	0.7	0.1	-0.3	-0.2	-0.4	-0.5	-0.3	-0.5
Ireland	2.0	1.3	-14.7	-6.1	-3.6	-1.9	-0.7	-0.4	-0.2	-0.2	-0.5	-0.3
Greece	-5.5	-7.1	-11.1	-13.2	-3.6	-5.7	0.5	-1.2	0.9	0.8	-1.2	0.6
Spain	-1.3	1.0	-9.0	-7.0	-6.0	-5.3	-4.5	-3.1	-2.4	-1.7	-3.2	-2.6
France	-2.0	-3.1	-5.4	-4.1	-3.9	-3.6	-3.4	-2.9	-2.9	-3.0	-3.0	-3.2
Italy	-2.5	-3.3	-3.8	-2.9	-3.0	-2.6	-2.5	-2.1	-1.8	-2.0	-2.2	-2.3
Cyprus	-3.2	-1.9	-4.1	-5.1	-8.8	-1.2	0.5	1.1	1.4	1.9	0.2	0.7
Latvia	-2.1	-0.7	-5.5	-1.0	-1.2	-1.2	0.0	-0.9	-1.0	-1.1	-0.8	-1.8
Lithuania	-2.9	-0.8	-6.2	-2.6	-0.6	-0.2	0.3	0.1	0.2	0.2	-0.4	-0.2
Luxembourg	4.2	1.0	0.6	1.0	1.3	1.4	1.6	0.5	0.3	0.4	0.2	0.3
Malta	-6.6	-4.1	-3.1	-2.4	-1.8	-1.1	1.1	0.9	0.5	0.5	0.5	0.8
Netherlands	-0.2	-0.9	-3.7	-2.4	-2.3	-2.1	0.4	0.7	0.5	0.9	0.5	0.8
Austria	-1.9	-2.6	-3.2	-2.0	-2.7	-1.0	-1.6	-1.0	-0.9	-0.6	-1.3	-1.0
Portugal	-3.8	-4.8	-7.6	-4.8	-7.2	-4.4	-2.0	-1.4	-1.4	-1.2	-1.8	-1.9
Slovenia	-3.0	-1.4	-4.7	-14.7	-5.3	-2.9	-1.9	-0.8	0.0	0.4	-1.4	-1.2
Slovakia	-7.8	-2.7	-5.3	-2.7	-2.7	-2.7	-2.2	-1.6	-1.0	-0.2	-1.3	-0.6
Finland	3.8	3.3	-0.8	-2.6	-3.2	-2.7	-1.7	-1.4	-1.2	-0.8	-2.2	-1.8
Euro area	-1.8	-2.2	-4.5	-3.0	-2.6	-2.1	-1.5	-1.1	-0.9	-0.8	-1.4	-1.3
Bulgaria	0.1	1.1	-1.6	-0.4	-5.5	-1.6	0.0	0.0	0.0	0.2	-0.4	-0.3
Czech Republic	-4.5	-3.0	-3.7	-1.2	-1.9	-0.6	0.7	1.2	0.8	0.6	0.3	0.1
Denmark	0.7	3.4	-1.6	-1.2	1.1	-1.8	-0.6	-1.0	-1.0	-0.9	-1.3	-0.9
Croatia		-3.9	-5.7	-5.3	-5.1	-3.3	-0.9	-0.9	-0.9	-0.7	-1.1	-0.9
Hungary	-5.7	-7.1	-4.1	-2.6	-2.7	-2.0	-1.9	-2.1	-2.6	-2.3	-2.3	-2.4
Poland	-3.8	-4.1	-5.3	-4.1	-3.6	-2.6	-2.5	-1.7	-1.7	-1.9	-2.9	-2.9
Romania	-3.5	-1.7	-6.2	-2.1	-1.4	-0.8	-3.0	-3.0	-3.9	-4.1	-3.5	-3.7
Sweden	1.0	1.3	0.0	-1.4	-1.6	0.2	1.1	0.9	0.7	0.6	0.4	0.7
EU27	-1.8	-2.0	-4.3	-2.9	-2.5	-2.0	-1.4	-1.1	-0.9	-0.8	-1.4	-1.3
United Kingdom	0.0	-3.0	-8.1	-5.4	-5.5	-4.3	-2.9	-2.1	-1.9	-1.5	-3.0	-2.3
EU28		-2.2	-4.9	-3.3	-3.0	-2.4	-1.7	-1.2	-1.1	-0.9	-1.6	-1.5
USA	-1.1	-4.4	-10.2	-5.4	-4.8	-4.2	-5.0	-5.0	-4.9	-5.1	-4.7	-5.2
Japan	-7.5	-4.7	-8.1	-7.6	-5.4	-3.5	-4.1	-4.3	-3.8	-3.1	-4.2	-3.6

Table 37: Interest expenditure, general government (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	6.7	4.5	3.7	3.3	3.3	3.0	2.9	2.6	2.4	2.2	2.6
Germany	3.1	2.8	2.5	2.0	1.7	1.5	1.3	1.2	1.1	1.1	1.2	1.1
Estonia	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Ireland	2.1	1.1	2.7	4.3	3.9	2.6	2.2	2.0	1.8	1.7	2.2	2.0
Greece	6.8	4.7	5.6	4.0	4.0	3.6	3.2	3.2	3.1	2.9	3.2	3.3
Spain	3.2	1.8	2.1	3.5	3.5	3.1	2.8	2.5	2.3	2.2	2.6	2.5
France	2.9	2.6	2.6	2.3	2.2	2.0	1.9	1.8	1.7	1.7	1.8	1.8
Italy	6.4	4.7	4.7	4.8	4.6	4.1	4.0	3.8	3.6	3.5	3.9	3.8
Cyprus	3.0	3.0	2.5	3.3	2.8	2.9	2.6	2.4	2.2	2.1	2.4	2.4
Latvia	0.8	0.5	1.5	1.5	1.4	1.3	1.0	0.9	0.8	0.7	1.1	1.0
Lithuania	1.4	0.9	1.5	1.8	1.6	1.5	1.3	1.2	0.9	0.9	1.2	1.2
Luxembourg	0.4	0.3	0.4	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Malta	3.7	3.6	3.2	2.9	2.7	2.5	2.2	1.9	1.7	1.6	2.0	1.9
Netherlands	3.4	2.2	1.8	1.5	1.4	1.2	1.1	1.0	0.8	0.8	1.0	0.9
Austria	3.5	3.1	2.9	2.6	2.4	2.3	2.1	1.9	1.7	1.6	2.0	1.9
Portugal	3.0	2.7	3.6	4.9	4.9	4.6	4.2	3.9	3.6	3.5	4.2	4.1
Slovenia	2.3	1.5	1.6	2.6	3.2	3.2	3.0	2.6	1.9	1.8	3.0	2.8
Slovakia	3.5	1.8	1.5	1.9	1.9	1.7	1.6	1.3	1.3	1.2	1.4	1.3
Finland	2.7	1.6	1.4	1.3	1.2	1.1	1.1	1.0	0.9	0.9	1.0	1.0
Euro area	3.8	3.0	2.9	2.8	2.6	2.4	2.2	2.0	1.9	1.8	2.1	2.0
Bulgaria	3.6	1.6	0.8	0.7	0.9	0.9	0.9	0.9	0.8	0.8	0.8	0.8
Czech Republic	1.0	1.1	1.3	1.3	1.3	1.1	0.9	0.8	0.8	0.7	0.9	0.8
Denmark	3.8	2.1	1.8	1.7	1.5	1.6	1.4	1.2	1.0	0.9	1.0	0.9
Croatia		1.9	2.5	3.2	3.4	3.5	3.2	2.8	2.6	2.4	3.0	2.8
Hungary	5.5	4.1	4.3	4.5	4.0	3.5	3.2	2.8	2.6	2.5	2.9	2.7
Poland	3.2	2.5	2.4	2.5	1.9	1.8	1.7	1.5	1.5	1.5	1.7	1.6
Romania	3.8	1.2	1.4	1.8	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.6
Sweden	3.4	1.8	1.2	0.8	0.7	0.5	0.4	0.4	0.3	0.2	0.5	0.6
EU27	3.8	2.9	2.8	2.7	2.5	2.2	2.1	1.9	1.8	1.7	1.9	1.9
United Kingdom	2.4	1.9	2.6	2.8	2.7	2.3	2.4	2.7	2.5	2.5	2.5	2.5
EU28		2.7	2.7	2.7	2.5	2.3	2.1	2.0	1.9	1.8	2.0	2.0
USA	3.9	3.4	3.7	3.6	3.5	3.4	3.6	3.6	3.7	3.7	3.8	4.1
Japan	2.9	1.8	2.0	2.0	1.9	1.8	1.8	1.8	1.7	1.7	2.0	2.0

Table 38: Primary balance, general government <sup>1</sup> (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	6.4	3.6	0.0	0.2	0.2	0.6	0.4	1.1	0.9	0.7	0.7
Germany	1.0	0.2	0.8	1.8	2.1	2.2	2.1	2.1	2.2	2.2	1.7	1.4
Estonia	-0.4	2.4	-0.6	-0.1	0.8	0.2	-0.2	-0.2	-0.4	-0.4	-0.2	-0.4
Ireland	4.0	2.3	-12.0	-1.8	0.3	0.7	1.6	1.6	1.7	1.6	1.6	1.8
Greece	1.3	-2.4	-5.5	-9.1	0.4	-2.1	3.7	2.0	3.9	3.7	2.0	3.9
Spain	2.0	2.8	-6.9	-3.5	-2.5	-2.2	-1.7	-0.6	-0.1	0.5	-0.6	-0.1
France	1.0	-0.4	-2.9	-1.9	-1.8	-1.6	-1.5	-1.1	-1.2	-1.2	-1.2	-1.4
Italy	3.9	1.4	0.9	1.9	1.6	1.5	1.5	1.7	1.8	1.5	1.7	1.5
Cyprus	-0.3	1.1	-1.6	-1.8	-5.9	1.7	3.0	3.5	3.6	3.9	2.6	3.0
Latvia	-1.4	-0.2	-4.1	0.5	0.2	0.1	1.1	0.0	-0.2	-0.3	0.3	-0.8
Lithuania	-1.5	0.0	-4.7	-0.9	1.0	1.3	1.6	1.3	1.1	1.0	0.9	1.0
Luxembourg	4.6	1.3	1.0	1.5	1.8	1.7	1.9	0.8	0.6	0.7	0.5	0.6
Malta	-2.9	-0.5	0.0	0.4	1.0	1.3	3.3	2.8	2.3	2.1	2.5	2.7
Netherlands	3.2	1.2	-1.8	-0.9	-0.8	-0.8	1.4	1.7	1.4	1.7	1.5	1.7
Austria	1.6	0.5	-0.3	0.7	-0.2	1.3	0.5	0.9	0.8	1.0	0.7	0.9
Portugal	-0.8	-2.1	-3.9	0.0	-2.3	0.2	2.2	2.5	2.2	2.3	2.4	2.2
Slovenia	-0.8	0.1	-3.1	-12.1	-2.1	0.3	1.1	1.8	1.9	2.2	1.6	1.6
Slovakia	-4.3	-0.9	-3.8	-0.8	-0.8	-1.0	-0.5	-0.3	0.2	1.0	0.1	0.8
Finland	6.6	4.9	0.5	-1.4	-2.0	-1.6	-0.7	-0.4	-0.3	0.1	-1.1	-0.8
Euro area	2.0	0.8	-1.6	-0.2	0.1	0.3	0.6	0.9	1.0	1.0	0.7	0.7
Bulgaria	3.7	2.7	-0.8	0.4	-4.6	-0.7	0.9	1.0	0.8	1.0	0.4	0.5
Czech Republic	-3.6	-2.0	-2.4	0.1	-0.6	0.4	1.7	2.0	1.6	1.3	1.1	0.9
Denmark	4.5	5.5	0.2	0.4	2.5	-0.2	0.7	0.2	0.1	0.0	-0.3	0.0
Croatia		-2.0	-3.1	-2.1	-1.7	0.2	2.3	2.0	1.7	1.8	1.9	1.8
Hungary	-0.2	-3.1	0.2	1.9	1.2	1.5	1.3	0.7	0.1	0.2	0.6	0.2
Poland	-0.6	-1.6	-2.9	-1.6	-1.6	-0.9	-0.8	-0.2	-0.3	-0.4	-1.3	-1.2
Romania	0.2	-0.5	-4.8	-0.4	0.3	0.9	-1.5	-1.6	-2.3	-2.5	-2.0	-2.0
Sweden	4.4	3.1	1.2	-0.6	-0.9	0.6	1.6	1.2	1.0	0.8	0.9	1.3
EU27	2.0	0.8	-1.5	-0.3	0.0	0.3	0.6	0.9	0.9	0.9	0.6	0.6
United Kingdom	2.4	-1.0	-5.5	-2.6	-2.8	-1.9	-0.5	0.5	0.6	1.0	-0.5	0.1
EU28	2.1	0.5	-2.1	-0.6	-0.4	-0.1	0.4	0.8	0.8	0.9	0.4	0.5
USA	2.8	-1.0	-6.5	-1.7	-1.3	-0.8	-1.4	-1.4	-1.2	-1.3	-1.0	-1.1
Japan	-4.6	-2.8	-6.1	-5.7	-3.5	-1.7	-2.2	-2.5	-2.1	-1.4	-2.2	-1.6

<sup>1</sup> Net lending/borrowing excluding interest expenditure.

Table 39: Cyclically-adjusted net lending (+) or net borrowing (-), general government<sup>1</sup> (as a percentage of potential GDP, 1998-2019) 23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	-0.6	-1.4	-3.7	-2.4	-2.6	-2.1	-2.2	-1.4	-1.5	-1.7	-1.7
Germany	-2.5	-2.2	-1.3	0.2	0.5	0.8	0.9	0.9	0.9	1.0	0.6	0.3
Estonia	-0.1	-1.1	0.1	-0.8	-0.2	-0.4	-0.5	-1.1	-1.4	-1.5	-0.3	-0.7
Ireland	0.6	0.0	-13.2	-4.2	-4.1	-2.9	-1.7	-1.3	-0.5	0.3	-1.1	-0.3
Greece	-6.3	-8.9	-8.9	-5.9	2.5	-0.3	5.3	2.5	3.3	2.0	2.5	3.1
Spain	-2.4	-0.4	-6.8	-2.2	-1.9	-2.8	-3.3	-3.1	-3.1	-3.0	-3.3	-3.4
France	-2.7	-4.2	-5.0	-3.2	-3.0	-2.7	-2.7	-2.4	-2.8	-3.0	-2.4	-2.8
Italy	-3.1	-3.9	-2.8	-0.5	-0.8	-0.9	-1.5	-1.8	-2.0	-2.4	-1.8	-2.3
Cyprus	-3.5	-3.5	-4.3	-1.1	-5.2	0.7	1.0	0.4	0.0	-0.1	-0.2	-0.4
Latvia	-2.0	-2.8	-3.3	-0.9	-1.3	-1.6	-0.5	-1.8	-1.8	-1.6	-1.4	-2.4
Lithuania	-2.1	-2.4	-4.5	-2.3	-0.9	-0.5	-0.1	-0.8	-0.8	-0.7	-0.9	-0.9
Luxembourg	3.0	0.6	1.9	2.8	2.0	1.9	2.0	0.6	0.3	0.3	0.4	0.1
Malta	-6.8	-4.4	-2.7	-1.6	-2.5	-2.0	0.7	0.4	0.2	0.4	0.2	0.7
Netherlands	-0.9	-0.4	-2.8	-0.2	-0.5	-0.9	1.1	0.6	-0.1	-0.1	0.5	0.5
Austria	-2.3	-2.6	-3.0	-1.5	-2.2	-0.6	-1.1	-0.9	-1.0	-0.9	-1.1	-0.9
Portugal	-4.8	-4.6	-7.0	-2.7	-5.5	-3.5	-1.5	-1.7	-2.0	-1.9	-2.0	-2.4
Slovenia	-3.0	-2.8	-4.1	-11.8	-3.4	-1.6	-1.5	-1.7	-1.6	-1.4	-2.0	-2.4
Slovakia	-7.2	-3.2	-5.4	-1.7	-1.9	-2.3	-2.0	-1.6	-1.2	-0.6	-1.4	-0.9
Finland	3.0	2.8	-0.2	-1.2	-1.4	-0.7	-0.4	-1.0	-1.4	-1.4	-1.3	-1.5
Euro area	-2.4	-2.6	-3.7	-1.4	-1.2	-1.1	-0.9	-0.9	-1.1	-1.1	-1.1	-1.3
Bulgaria	0.5	0.7	-1.6	0.0	-4.9	-1.2	0.1	0.0	-0.2	-0.1	-0.4	-0.3
Czech Republic	-4.1	-4.2	-3.6	0.1	-0.8	-0.6	0.8	0.8	0.4	0.1	0.0	-0.2
Denmark	-0.4	1.6	-0.5	0.5	2.3	-0.7	0.3	-0.5	-0.6	-0.7	-0.4	-0.1
Croatia		-5.1	-5.5	-3.3	-2.9	-1.8	-0.2	-1.1	-1.9	-2.0	-1.6	-2.1
Hungary	-5.4	-8.3	-2.9	-1.2	-2.4	-2.1	-2.1	-2.8	-3.6	-3.5	-3.0	-3.7
Poland	-3.5	-3.4	-6.2	-3.4	-3.0	-2.4	-2.2	-2.1	-2.3	-2.5	-3.1	-3.1
Romania	-2.4	-3.3	-5.7	-0.9	-0.4	-0.1	-2.6	-3.3	-4.3	-4.6	-3.8	-3.9
Sweden	0.9	0.7	1.0	0.2	-0.3	0.4	1.1	0.8	0.6	0.7	0.4	0.8
EU27	-2.3	-2.5	-3.6	-1.3	-1.2	-1.1	-0.9	-0.9	-1.1	-1.2	-1.1	-1.3
United Kingdom	-0.6	-3.8	-6.3	-4.1	-5.1	-4.4	-3.3	-2.5	-2.2	-1.6	-3.4	-2.6
EU28		-2.8	-4.0	-1.8	-1.8	-1.7	-1.2	-1.2	-1.3	-1.2	-1.5	-1.5

<sup>1</sup> Cyclically-adjusted variables for Croatia are based on provisional values for fiscal semi-elasticities and subject to further revisions

Table 40: Cyclically-adjusted primary balance, general government<sup>1</sup> (as a percentage of potential GDP, 1998-2019) 23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	6.1	3.1	0.0	0.9	0.7	0.9	0.7	1.2	0.9	0.5	1.0
Germany	0.6	0.6	1.3	2.2	2.2	2.3	2.3	2.1	2.1	2.0	1.8	1.3
Estonia	0.3	-0.9	0.3	-0.6	-0.1	-0.3	-0.5	-1.0	-1.4	-1.4	-0.2	-0.7
Ireland	2.7	1.1	-10.5	0.1	-0.2	-0.2	0.5	0.8	1.3	2.0	1.1	1.7
Greece	0.5	-4.2	-3.2	-1.9	6.4	3.2	8.5	5.7	6.3	5.0	5.7	6.4
Spain	0.8	1.4	-4.7	1.2	1.5	0.3	-0.5	-0.6	-0.8	-0.7	-0.7	-1.0
France	0.3	-1.5	-2.4	-0.9	-0.8	-0.7	-0.8	-0.6	-1.0	-1.3	-0.6	-1.0
Italy	3.3	0.8	1.9	4.3	3.8	3.2	2.5	2.0	1.7	1.1	2.1	1.5
Cyprus	-0.5	-0.5	-1.8	2.2	-2.4	3.6	3.6	2.8	2.2	2.0	2.2	2.0
Latvia	-1.2	-2.2	-1.9	0.6	0.1	-0.3	0.6	-0.8	-1.0	-0.9	-0.4	-1.4
Lithuania	-0.6	-1.5	-3.0	-0.6	0.7	1.0	1.2	0.3	0.1	0.1	0.3	0.3
Luxembourg	3.4	0.8	2.3	3.3	2.4	2.2	2.3	0.9	0.6	0.6	0.7	0.4
Malta	-3.2	-0.7	0.5	1.2	0.3	0.4	2.9	2.3	1.9	2.0	2.2	2.6
Netherlands	2.4	1.8	-0.9	1.3	1.0	0.4	2.2	1.6	0.7	0.7	1.5	1.4
Austria	1.2	0.5	-0.1	1.1	0.2	1.8	1.0	1.0	0.8	0.8	0.9	1.0
Portugal	-1.8	-1.9	-3.3	2.2	-0.6	1.0	2.7	2.3	1.6	1.6	2.2	1.7
Slovenia	-0.7	-1.2	-2.5	-9.2	-0.1	1.6	1.6	0.9	0.3	0.4	1.0	0.4
Slovakia	-3.7	-1.3	-3.9	0.2	0.0	-0.5	-0.4	-0.3	0.0	0.6	0.0	0.4
Finland	5.7	4.4	1.2	0.0	-0.2	0.4	0.7	-0.1	-0.5	-0.5	-0.3	-0.5
Euro area	1.4	0.3	-0.8	1.4	1.4	1.3	1.3	1.1	0.8	0.7	1.0	0.6
Bulgaria	4.0	2.3	-0.8	0.7	-4.0	-0.2	1.0	0.9	0.7	0.7	0.4	0.5
Czech Republic	-3.1	-3.2	-2.3	1.5	0.5	0.5	1.8	1.6	1.1	0.9	0.9	0.6
Denmark	3.4	3.7	1.3	2.1	3.8	0.9	1.6	0.7	0.4	0.2	0.6	0.8
Croatia		-3.3	-2.9	-0.1	0.6	1.7	3.0	1.7	0.8	0.5	1.4	0.7
Hungary	0.1	-4.2	1.4	3.3	1.6	1.4	1.1	0.0	-1.0	-1.0	-0.2	-1.0
Poland	-0.3	-0.8	-3.7	-0.9	-1.1	-0.6	-0.5	-0.5	-0.8	-1.0	-1.5	-1.5
Romania	1.4	-2.1	-4.3	0.8	1.3	1.6	-1.1	-1.8	-2.7	-2.9	-2.2	-2.3
Sweden	4.3	2.5	2.1	1.0	0.4	0.8	1.5	1.1	0.9	0.9	0.9	1.4
EU27	1.5	0.3	-0.8	1.3	1.3	1.2	1.2	1.0	0.7	0.5	0.8	0.5
United Kingdom	1.8	-1.9	-3.7	-1.3	-2.5	-2.1	-0.8	0.2	0.3	0.9	-0.9	-0.1
EU28	1.5	-0.1	-1.2	0.9	0.7	0.6	0.9	0.9	0.6	0.6	0.6	0.4

<sup>1</sup> Cyclically-adjusted variables for Croatia are based on provisional values for fiscal semi-elasticities and subject to further revisions

Table 41: Structural budget balance, general government<sup>1</sup> (as a percentage of potential GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
Belgium	:			-3.0	-2.9	-2.2	-2.1	-1.5	-1.5	-1.7	-1.6	-2.0
Germany	:			0.3	0.8	0.8	0.9	0.9	0.9	1.0	0.6	0.3
Estonia	:			-0.6	0.0	-0.1	-0.4	-1.1	-1.4	-1.5	-0.3	-0.7
Ireland	:			-4.6	-4.0	-2.1	-1.9	-1.3	-0.5	0.3	-1.1	-0.3
Greece	:			2.6	2.5	2.1	5.3	2.5	3.3	2.0	2.5	3.1
Spain	:			-1.8	-1.6	-2.5	-3.3	-3.1	-3.1	-3.0	-3.4	-3.4
France	:			-3.4	-3.0	-2.7	-2.6	-2.4	-2.7	-3.0	-2.3	-2.8
Italy	-3.9	:	-3.1	-0.8	-1.0	-0.8	-1.7	-2.1	-2.0	-2.4	-2.0	-2.2
Cyprus	:			-0.8	3.3	1.6	1.1	0.4	0.0	-0.1	-0.2	-0.4
Latvia	:			-0.9	-1.0	-1.6	-0.6	-1.8	-1.8	-1.6	-1.4	-2.4
Lithuania	:			-1.9	-1.3	-0.6	-0.2	-0.9	-0.9	-0.8	-0.9	-1.1
Luxembourg	:			2.8	2.0	1.7	2.0	0.6	0.3	0.3	0.4	0.1
Malta	:			-1.8	-3.0	-2.1	0.8	0.6	0.1	0.4	0.4	0.7
Netherlands	:			-0.8	-0.4	-0.9	0.9	0.3	-0.2	-0.1	0.2	0.4
Austria	:			-1.7	-0.8	-0.3	-1.0	-0.9	-1.0	-0.9	-1.1	-0.9
Portugal	:		-6.3	-3.0	-1.7	-2.3	-2.0	-1.8	-1.8	-1.9	-2.2	-2.4
Slovenia	:			-1.4	-2.2	-1.6	-1.5	-1.6	-1.6	-1.4	-1.8	-2.3
Slovakia	:			-1.7	-2.2	-2.3	-2.0	-1.6	-1.2	-0.6	-1.4	-0.9
Finland	:			-1.2	-1.5	-0.7	-0.4	-1.0	-1.4	-1.4	-1.3	-1.4
Euro area	:			-1.3	-1.0	-1.0	-0.9	-1.0	-1.1	-1.1	-1.1	-1.3
Bulgaria	:			0.0	-1.6	-1.1	0.1	0.0	-0.2	-0.1	-0.4	-0.3
Czech Republic	:			0.2	-0.6	-0.6	0.9	0.8	0.4	0.1	0.0	-0.2
Denmark	:			-1.0	-0.8	-2.1	0.2	-0.5	-0.6	-0.7	-0.4	-0.1
Croatia	:			-3.1	-3.1	-1.8	-0.3	-0.9	-1.9	-2.0	-1.7	-2.1
Hungary	:			-1.3	-2.2	-2.1	-2.0	-3.2	-3.6	-3.5	-3.4	-3.7
Poland	:			-3.4	-2.8	-2.3	-2.2	-2.1	-2.3	-2.5	-3.2	-3.1
Romania	:			-0.9	-0.4	-0.3	-2.2	-3.3	-4.3	-4.6	-3.9	-4.0
Sweden	:			0.2	-0.3	0.4	1.1	0.8	0.6	0.7	0.4	0.8
EU27	:			-1.3	-1.0	-1.0	-0.9	-1.0	-1.1	-1.2	-1.2	-1.3
United Kingdom	:			-4.2	-5.0	-4.4	-3.3	-2.5	-2.2	-1.6	-3.4	-2.6
EU28	:			-1.7	-1.7	-1.6	-1.3	-1.2	-1.3	-1.2	-1.5	-1.5

<sup>1</sup> Cyclically-adjusted variables for Croatia are based on provisional values for fiscal semi-elasticities and subject to further revisions

Table 42: Gross debt, general government (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
Belgium	110.7	94.1	99.7	105.5	106.8	106.0	105.7	103.8	102.5	101.2	105.6	105.1
Germany	59.1	65.0	75.4	77.4	74.6	70.9	68.1	64.8	61.2	57.9	65.8	63.3
Estonia	5.6	4.7	6.8	10.2	10.7	10.0	9.4	9.2	9.1	9.1	9.5	9.6
Ireland	39.6	26.3	84.0	119.4	104.5	76.9	72.8	69.9	69.1	67.2	73.5	72.7
Greece	102.6	103.7	142.8	177.4	179.0	176.8	180.8	179.6	177.8	170.1	178.8	174.6
Spain	57.4	41.9	61.5	95.5	100.4	99.4	99.0	98.4	96.9	95.5	99.2	98.5
France	59.6	65.1	80.7	92.4	95.0	95.8	96.5	96.9	96.9	96.9	96.4	96.7
Italy	106.4	101.0	114.0	129.0	131.8	131.5	132.0	132.1	130.8	130.0	133.1	132.5
Cyprus	56.1	60.4	60.1	102.6	107.5	107.5	107.1	103.0	98.3	93.9	103.4	99.8
Latvia	12.0	11.4	36.9	39.0	40.9	36.9	40.6	39.1	35.6	35.8	38.5	36.0
Lithuania	21.6	18.0	31.1	38.8	40.5	42.6	40.1	41.5	37.9	38.9	42.4	38.9
Luxembourg	6.9	7.4	18.2	23.7	22.7	22.0	20.8	23.7	23.0	22.9	22.0	22.3
Malta	60.6	67.6	67.1	68.4	63.8	60.3	57.6	54.9	51.6	48.8	55.8	52.5
Netherlands	54.1	47.2	59.7	67.8	68.0	64.6	61.8	57.7	54.9	51.5	59.8	57.2
Austria	65.6	66.1	78.8	81.0	83.8	84.3	83.6	78.6	76.2	73.4	82.8	81.2
Portugal	52.6	65.1	97.8	129.0	130.6	128.8	130.1	126.4	124.1	121.1	128.5	126.2
Slovenia	25.1	25.7	39.0	70.4	80.3	82.6	78.5	76.4	74.1	72.0	77.8	75.5
Slovakia	44.3	35.5	40.4	54.7	53.5	52.3	51.8	50.6	49.9	47.2	51.5	49.8
Finland	42.9	39.5	44.8	56.5	60.2	63.6	63.1	62.7	62.1	61.6	65.5	66.2
Euro area	68.9	67.6	81.8	93.7	94.2	92.1	91.1	89.3	87.2	85.2	90.3	89.0
Bulgaria	66.6	28.8	14.8	17.0	27.0	26.0	29.0	25.7	24.3	22.8	26.8	26.0
Czech Republic	19.0	28.0	36.7	44.9	42.2	40.0	36.8	34.6	33.3	32.5	36.2	35.6
Denmark		37.3	41.4	44.0	44.0	39.5	37.7	36.1	35.5	34.6	36.7	36.0
Croatia		39.3	56.5	81.7	85.8	85.4	82.9	80.3	77.4	74.5	81.9	79.4
Hungary	56.1	60.8	77.1	76.0	75.2	74.7	73.9	72.6	71.5	69.4	72.6	71.2
Poland	38.6	45.8	51.3	55.7	50.2	51.1	54.1	53.2	53.0	53.0	54.6	55.4
Romania	22.2	16.1	27.5	37.8	39.4	37.9	37.6	37.9	39.1	40.5	39.3	40.9
Sweden	56.3	46.2	38.8	40.8	45.5	44.2	42.2	39.0	36.6	34.4	39.1	37.0
EU27	65.9	64.6	76.7	87.3	87.8	85.9	84.8	83.0	81.0	79.1	84.0	82.8
United Kingdom	37.4	39.4	71.1	85.6	87.4	88.2	88.3	86.6	85.3	84.2	88.6	87.9
EU28		60.0	75.7	87.3	88.2	86.1	84.8	83.5	81.6	79.8	84.8	83.6



Table 43: Gross national saving (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	27.1	27.3	25.0	23.3	23.1	23.1	24.0	23.2	23.5	23.9	23.9
Germany	22.1	24.3	25.9	26.2	27.2	27.8	27.7	27.5	27.5	27.5	27.3	27.1
Estonia	22.5	24.0	24.5	27.4	26.9	25.8	24.6	26.8	26.9	27.1	24.2	23.6
Ireland	24.1	24.9	16.0	21.6	24.9	32.1	36.0	35.1	35.3	35.5	35.3	36.1
Greece	17.0	14.2	6.7	9.3	9.5	9.8	10.1	10.6	12.3	14.2	10.7	12.0
Spain	22.6	22.7	19.7	20.2	20.4	21.4	22.4	22.6	23.1	23.6	22.3	22.6
France	23.4	22.4	20.7	19.5	19.7	20.5	20.4	20.9	21.4	21.8	20.6	20.9
Italy	20.8	20.5	17.7	17.9	18.9	18.8	19.6	19.7	20.2	20.2	19.5	19.8
Cyprus	18.7	7.1	13.3	8.3	7.9	11.7	11.4	11.6	11.8	11.9	10.0	10.1
Latvia	17.8	20.5	23.7	22.0	21.4	22.2	21.0	20.4	20.3	20.5	20.2	19.2
Lithuania	13.2	16.2	16.6	20.9	23.0	18.6	16.6	16.9	17.6	17.8	14.5	15.0
Luxembourg	31.5	29.6	25.3	24.5	24.0	23.2	22.8	23.1	22.9	22.6	22.7	23.0
Malta	16.4	15.8	18.5	21.7	27.9	29.8	30.7	29.6	29.7	30.0	28.4	29.3
Netherlands	27.6	28.5	28.3	28.5	27.4	28.3	28.8	29.6	29.5	29.5	27.5	27.6
Austria	24.7	26.5	26.3	25.5	26.0	25.8	26.2	26.4	27.1	27.9	25.5	25.8
Portugal	18.7	14.1	11.9	15.4	15.0	14.9	15.6	16.5	17.1	17.5	16.0	16.4
Slovenia	24.8	26.6	22.6	22.7	25.4	23.9	24.0	25.4	25.9	26.4	26.5	26.7
Slovakia	24.7	20.9	20.0	22.5	23.0	23.2	23.0	23.5	23.7	24.2	22.2	22.7
Finland	29.6	28.4	23.3	19.5	19.6	19.9	20.7	21.8	23.0	23.9	20.4	20.9
Euro area	22.8	23.1	21.8	22.0	22.6	23.3	23.7	23.8	24.2	24.5	23.4	23.7
Bulgaria	17.5	15.1	20.2	23.4	21.6	21.8	24.4	22.2	21.5	21.4	23.0	22.6
Czech Republic	27.3	26.0	23.4	23.6	24.6	26.4	26.2	26.3	26.6	26.6	26.3	26.3
Denmark	24.4	26.2	25.1	27.4	28.9	28.9	28.3	28.8	28.8	28.9	28.3	28.6
Croatia	18.7	22.7	20.6	20.1	20.6	24.4	22.1	23.2	22.4	23.1	22.3	21.3
Hungary	20.5	17.2	20.2	24.8	24.8	25.2	25.9	25.0	25.0	25.0	23.7	24.4
Poland	19.1	16.8	17.4	18.5	19.0	20.6	20.9	21.2	21.2	21.1	19.4	19.4
Romania	15.5	16.7	22.5	24.9	24.5	24.6	22.8	21.4	21.1	21.0	21.6	21.6
Sweden	26.9	30.0	29.3	27.6	28.2	29.1	29.9	30.7	31.0	31.1	30.2	30.6
EU27	22.9	23.1	22.0	22.3	22.9	23.6	24.0	24.1	24.4	24.7	23.7	23.9
United Kingdom	16.1	14.8	11.9	10.8	11.8	11.8	11.6	11.9	12.2	12.5	13.7	14.3
EU28	21.7	21.7	20.5	20.6	21.1	21.5	22.0	22.3	22.6	22.9	22.1	22.4
USA	20.0	17.8	15.6	18.3	19.3	19.4	18.0	17.2	17.3	17.3	17.0	16.8
Japan	29.4	28.4	24.9	24.1	24.7	27.1	27.2	27.5	27.9	27.9	27.7	27.8

Table 44: Gross saving, private sector (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	24.5	25.2	25.4	23.2	23.0	22.9	24.1	22.5	22.6	23.0	23.4
Germany	21.3	23.8	24.2	23.5	24.0	24.5	24.2	23.6	23.6	23.5	24.0	23.9
Estonia	18.0	17.0	20.6	22.9	21.4	20.8	20.0	22.2	22.4	22.6	19.6	19.0
Ireland	18.7	20.3	21.4	25.5	26.1	31.3	34.8	33.5	33.2	33.1	33.7	34.1
Greece	17.3	16.8	14.0	9.6	10.8	10.1	7.4	9.0	9.1	10.5	8.8	9.1
Spain	19.3	16.8	22.7	24.2	24.0	24.1	24.6	23.4	23.2	23.0	23.4	23.0
France	20.8	21.0	21.0	18.6	19.0	19.9	19.6	19.6	20.0	20.3	19.5	19.9
Italy	19.7	19.6	17.7	17.8	18.6	17.6	19.0	18.7	18.9	19.1	18.7	18.7
Cyprus	18.3	5.9	13.4	10.8	5.6	9.7	8.3	7.5	7.0	6.5	7.4	7.1
Latvia	16.4	17.0	24.7	19.7	19.5	20.1	18.1	17.8	18.3	18.8	18.2	18.3
Lithuania	12.1	13.3	18.9	20.8	21.6	16.3	13.7	13.7	14.4	14.6	11.9	12.4
Luxembourg	22.4	23.1	19.5	19.2	18.4	17.6	16.4	17.4	17.2	16.8	18.1	18.4
Malta	19.3	16.7	19.7	22.0	27.5	28.5	27.0	25.9	26.3	26.6	25.4	26.0
Netherlands	24.1	25.7	27.6	27.5	26.1	26.7	25.0	25.2	25.2	25.0	23.3	23.3
Austria	22.4	24.5	25.1	23.3	23.4	22.8	24.2	23.8	24.5	25.0	23.4	23.5
Portugal	18.1	15.5	15.9	18.2	17.0	15.9	16.1	16.3	16.6	16.7	16.0	16.3
Slovenia	22.7	23.4	22.4	22.9	25.0	22.7	22.7	22.9	22.6	22.6	24.8	24.9
Slovakia	24.1	19.8	21.6	22.6	22.7	21.2	21.9	22.0	22.1	22.5	20.6	21.1
Finland	21.9	21.6	20.4	18.1	18.6	18.7	18.5	19.5	20.5	20.9	18.8	18.9
Euro area	20.9	21.4	22.0	21.4	21.7	22.0	22.1	21.8	21.9	22.0	21.7	21.8
Bulgaria	13.2	9.8	18.4	21.6	20.8	20.5	21.2	19.0	18.1	17.8	19.9	19.5
Czech Republic	23.8	21.8	21.8	21.2	22.6	23.0	22.2	21.6	21.8	21.8	22.4	22.3
Denmark	20.9	20.2	22.8	24.3	22.8	25.9	24.9	25.5	25.5	25.3	25.3	25.4
Croatia		18.8	20.3	20.9	21.1	24.1	19.8	20.7	19.7	20.0	20.1	18.8
Hungary	19.5	19.0	20.7	24.1	23.0	21.6	22.6	22.2	22.1	21.7	21.1	21.2
Poland	19.6	17.0	17.9	19.1	18.9	19.6	20.2	19.3	19.0	19.0	18.5	18.6
Romania	15.2	13.0	22.9	22.9	22.5	21.6	22.1	22.0	22.3	22.4	22.2	22.5
Sweden	21.9	24.6	24.9	24.7	25.3	24.6	24.3	25.2	25.6	25.9	25.2	25.3
EU27	20.8	21.2	21.9	21.5	21.7	22.1	22.2	21.9	22.0	22.1	21.8	21.9
United Kingdom	13.9	14.9	16.0	13.3	14.2	12.9	11.6	11.2	11.3	11.1	13.7	13.7
EU28		20.1	21.1	20.3	20.5	20.5	20.5	20.3	20.4	20.5	20.6	20.6
USA	17.8	18.4	21.5	20.3	20.9	20.6	20.0	19.2	19.2	19.4	18.7	19.0
Japan	29.3	28.9	28.5	27.1	25.9	27.3	27.9	28.1	28.0	27.6	28.3	28.1

Table 45: Saving rate of households (1998-2019)

23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	16.5	15.4	15.1	12.3	11.9	11.5	11.4	10.0	9.6	9.6	11.2
Germany	15.6	16.3	16.7	16.2	16.8	17.0	17.1	16.6	16.6	16.5	17.2	17.1
Estonia	4.6	-2.2	9.8	9.1	10.7	11.7	11.3	12.4	12.7	13.1	9.9	10.6
Ireland		7.7	10.1	8.5	6.6	6.6	6.3	6.7	6.6	6.4	10.4	10.3
Greece	7.3	:	:	:	:	:	:	:	:	:	:	:
Spain	10.6	9.1	10.2	9.6	9.3	8.6	7.7	6.6	6.4	6.8	7.2	7.4
France	15.0	14.8	15.2	14.0	14.4	13.9	13.5	13.7	13.8	13.8	14.0	14.1
Italy	14.3	14.5	11.8	11.0	11.2	10.5	10.5	10.1	9.8	9.8	10.4	10.4
Cyprus	6.0	8.2	6.1	-3.3	-7.9	-5.7	-4.7	-4.7	-4.8	-4.9	-2.6	-1.2
Latvia	-0.7	1.2	4.4	-4.5	-3.5	-2.2	2.7	3.7	5.9	6.4	0.2	0.1
Lithuania	5.2	3.0	3.7	2.4	0.2	0.0	-0.5	-1.9	-2.6	-3.1	-4.8	-4.7
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	12.6	11.2	13.1	14.1	14.5	13.1	13.1	13.0	13.0	13.2	12.2	12.1
Austria	15.4	15.8	15.2	12.7	12.4	12.5	13.4	12.7	12.5	12.4	13.2	12.7
Portugal	11.2	8.8	8.3	7.8	5.2	5.3	5.8	6.2	6.2	6.3	4.2	4.6
Slovenia	12.6	14.6	13.1	12.7	12.5	12.7	12.8	11.3	10.1	10.0	14.0	13.5
Slovakia	10.5	6.5	6.7	5.9	7.2	8.9	9.5	8.8	9.2	9.6	8.7	9.0
Finland	9.3	8.0	8.7	8.6	7.2	6.9	6.0	5.4	5.1	5.1	5.5	5.6
Euro area		13.4	13.1	12.5	12.6	12.4	12.3	12.0	11.9	12.0	12.2	12.2
Bulgaria	:	:	:	:	:	:	:	:	:	:	:	:
Czech Republic	11.3	11.3	12.0	10.9	11.8	12.0	11.2	10.6	10.4	10.1	11.7	11.5
Denmark	5.1	6.1	7.1	8.8	5.2	10.5	11.2	11.4	11.2	11.0	11.5	11.3
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	11.7	9.0	8.6	9.8	10.9	9.6	9.5	9.9	10.1	8.9	9.2	7.0
Poland	13.7	6.4	3.4	2.6	2.1	2.2	3.9	2.5	2.1	1.7	2.8	2.6
Romania	-2.5	-11.1	-6.5	13.3	14.5	15.5	14.5	14.8	14.8	15.1	15.3	14.9
Sweden	7.8	9.9	15.1	17.5	18.9	17.6	18.2	18.2	18.1	17.3	18.5	18.0
EU27		12.2	12.5	11.8	11.8	11.6	11.3	10.6	10.5	10.5	:	:
United Kingdom	9.0	8.0	9.6	8.7	8.4	9.2	7.1	4.8	4.2	4.5	4.2	3.8
EU28		11.5	11.6	10.8	10.6	10.4	10.3	9.7	9.6	9.6	9.8	9.7
USA	10.0	9.5	11.7	10.6	11.2	11.4	10.2	9.5	9.4	9.3	11.8	12.0
Japan	15.3	10.5	10.2	7.1	6.6	7.5	8.9	8.8	8.3	7.4	8.8	8.6

Table 46: Gross saving, general government (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages			Autumn 2017 forecast							Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	2.6	2.1	-0.4	0.1	0.1	0.2	-0.1	0.7	0.8	0.9	0.5
Germany	0.9	0.5	1.7	2.7	3.2	3.3	3.6	3.9	3.9	4.0	3.3	3.3
Estonia	4.5	7.0	4.0	4.5	5.6	4.9	4.5	4.6	4.5	4.5	4.5	4.5
Ireland	5.4	4.7	-5.4	-3.9	-1.2	0.8	1.2	1.6	2.1	2.4	1.6	2.0
Greece	-0.3	-2.6	-7.2	-0.3	-1.3	-0.3	2.7	1.6	3.2	3.7	1.8	2.9
Spain	3.3	5.9	-3.0	-4.0	-3.5	-2.6	-2.2	-0.9	-0.1	0.6	-1.0	-0.4
France	2.5	1.4	-0.4	0.8	0.7	0.6	0.8	1.3	1.4	1.4	1.0	0.9
Italy	1.1	0.8	0.0	0.1	0.3	1.2	0.6	1.0	1.2	1.1	0.8	1.1
Cyprus	0.4	1.1	-0.1	-2.6	2.3	2.0	3.1	4.1	4.8	5.3	2.6	3.0
Latvia	1.4	3.6	-1.0	2.3	1.8	2.1	2.9	2.6	2.1	1.8	2.0	0.9
Lithuania	1.1	2.9	-2.3	0.0	1.4	2.3	2.9	3.2	3.1	3.2	2.6	2.6
Luxembourg	9.0	6.6	5.8	5.3	5.6	5.6	6.4	5.7	5.7	5.9	4.6	4.6
Malta	-2.8	-0.9	-1.2	-0.3	0.4	1.2	3.7	3.7	3.4	3.4	3.0	3.4
Netherlands	3.5	2.7	0.7	1.0	1.3	1.6	3.8	4.4	4.2	4.6	4.2	4.3
Austria	2.2	2.0	1.2	2.2	2.5	3.0	2.0	2.5	2.6	2.9	2.1	2.4
Portugal	0.7	-1.3	-4.0	-2.8	-2.0	-0.9	-0.5	0.2	0.5	0.7	-0.1	0.2
Slovenia	2.1	3.2	0.2	-0.3	0.4	1.2	1.3	2.5	3.3	3.8	1.7	1.8
Slovakia	0.7	1.2	-1.6	-0.1	0.3	2.0	1.0	1.6	1.6	1.7	1.6	1.7
Finland	7.7	6.8	3.0	1.4	1.0	1.2	2.1	2.4	2.5	3.0	1.6	2.0
Euro area	2.0	1.7	-0.2	0.6	0.9	1.3	1.6	2.1	2.2	2.4	1.7	1.9
Bulgaria	4.4	5.4	1.8	1.8	0.8	1.3	3.2	3.2	3.5	3.6	3.1	3.2
Czech Republic	3.5	4.2	1.6	2.4	2.1	3.4	4.0	4.7	4.8	4.9	3.9	4.0
Denmark	3.5	6.0	2.3	3.1	6.1	3.1	3.4	3.2	3.3	3.6	3.0	3.1
Croatia		3.8	0.3	-0.7	-0.5	0.4	2.3	2.5	2.7	3.1	2.2	2.5
Hungary	1.0	-1.8	-0.6	0.7	1.8	3.6	3.3	2.8	2.9	3.3	2.6	3.2
Poland	-0.5	-0.1	-0.5	-0.6	0.1	1.0	0.7	1.9	2.2	2.0	1.0	0.8
Romania	0.3	3.7	-0.4	2.0	2.1	2.9	0.7	-0.5	-1.2	-1.5	-0.6	-0.9
Sweden	5.0	5.4	4.4	2.9	2.9	4.4	5.6	5.4	5.4	5.2	5.0	5.3
EU27	2.0	1.9	0.1	0.8	1.1	1.5	1.8	2.2	2.4	2.5	1.9	2.0
United Kingdom	2.3	0.0	-4.1	-2.5	-2.4	-1.2	0.0	0.8	0.9	1.4	0.0	0.6
EU28		1.6	-0.5	0.3	0.5	1.0	1.5	2.0	2.2	2.4	1.6	1.8
USA	2.2	-0.6	-5.9	-2.1	-1.6	-1.2	-2.0	-2.0	-1.9	-2.1	-1.7	-2.2
Japan	0.0	-0.5	-3.6	-3.0	-1.2	-0.2	-0.7	-0.6	-0.1	0.3	-0.6	-0.3

Table 47: Exports of goods and services, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	5.1	4.7	1.7	0.9	5.2	3.3	7.5	4.6	4.4	4.3	3.8
Germany	7.3	8.3	2.2	1.7	4.6	5.2	2.6	3.6	4.0	4.0	3.7	3.9
Estonia	3.0	13.8	5.4	2.8	2.5	-0.7	4.1	3.8	4.2	4.1	3.7	3.7
Ireland	15.9	5.0	2.2	3.0	14.4	38.4	4.6	3.9	4.5	4.3	3.9	4.3
Greece	8.1	7.2	-2.2	1.5	7.7	3.1	-1.8	6.8	4.6	4.4	3.8	4.2
Spain	6.3	4.5	0.9	4.3	4.3	4.2	4.8	6.0	4.8	4.5	5.7	4.8
France	6.1	3.2	1.2	1.9	3.3	4.3	1.8	3.1	4.0	4.2	3.2	4.2
Italy	2.6	4.5	-0.9	0.7	2.7	4.4	2.4	4.8	3.8	3.3	3.4	3.6
Cyprus	3.1	1.8	0.5	2.1	4.2	6.3	3.9	2.8	2.2	2.0	3.3	3.2
Latvia	5.1	12.3	4.5	1.1	6.0	3.0	4.1	3.8	4.2	4.0	3.4	3.6
Lithuania	7.5	9.8	8.8	9.9	3.3	-0.4	3.5	10.4	5.3	4.4	3.5	3.7
Luxembourg	9.6	8.0	1.9	5.3	14.0	6.9	2.7	5.0	4.8	4.0	5.6	5.9
Malta	4.8	5.8	6.7	1.2	3.9	4.2	3.5	3.0	3.6	3.7	3.6	4.5
Netherlands	6.0	5.7	2.1	2.1	4.5	6.5	4.3	5.4	4.7	4.4	3.6	3.8
Austria	7.5	6.2	1.2	0.6	3.0	3.1	1.9	5.3	4.5	4.3	3.2	3.1
Portugal	5.0	5.5	1.6	7.0	4.3	6.1	4.1	8.0	7.3	4.9	4.4	4.2
Slovenia	7.4	11.0	0.6	3.1	5.7	5.0	6.4	8.9	7.4	5.5	5.8	5.4
Slovakia	6.4	17.9	4.0	6.7	3.9	6.4	6.2	4.6	6.7	7.6	6.5	7.0
Finland	8.1	6.6	-1.4	1.1	-2.7	0.8	1.3	9.0	5.7	5.2	2.3	3.3
Euro area	6.4	5.9	1.5	2.1	4.7	6.4	3.3	4.5	4.4	4.2	3.8	4.1
Bulgaria	-9.1	13.2	2.9	9.6	3.1	5.7	8.1	5.2	4.9	5.0	4.6	4.8
Czech Republic	7.9	16.2	4.2	0.2	8.7	6.0	4.5	6.9	4.8	4.7	4.5	4.8
Denmark	7.1	4.6	1.0	1.6	3.6	1.8	2.5	4.8	3.9	3.4	3.3	3.9
Croatia	6.7	6.1	-1.3	3.1	6.0	9.4	5.7	6.2	5.8	5.0	5.2	4.6
Hungary	13.2	14.4	2.0	4.2	9.1	8.5	3.4	7.7	7.1	6.1	5.0	5.8
Poland	8.3	10.8	5.1	6.1	6.7	7.7	8.8	6.4	6.8	5.8	7.7	6.6
Romania	12.3	9.8	3.6	19.7	8.0	4.6	8.3	8.3	7.3	6.7	6.9	6.2
Sweden	5.9	6.9	0.9	-0.8	5.3	5.7	3.3	4.2	4.1	3.8	3.9	3.8
EU27	6.5	6.4	1.6	2.3	4.9	6.3	3.6	4.7	4.5	4.3	4.1	4.2
United Kingdom	4.0	5.3	0.7	0.8	2.7	5.0	1.1	4.7	3.1	2.9	3.4	3.0
EU28	6.1	6.3	1.5	2.2	4.7	6.1	3.4	4.7	4.4	4.2	4.0	4.1
USA	1.1	7.2	3.6	3.5	4.3	0.4	-0.3	3.3	3.8	3.9	3.0	3.5
Japan	2.4	10.0	-0.6	0.8	9.3	2.9	1.2	5.0	2.0	1.9	2.8	1.1

Table 48: Imports of goods and services, volume (percentage change on preceding year, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	4.2	4.9	2.1	0.3	6.2	3.3	8.4	4.8	4.6	4.3	3.6
Germany	5.3	7.3	2.2	3.0	3.6	5.6	3.9	4.6	5.0	4.6	4.8	5.0
Estonia	5.1	16.1	2.0	2.0	3.6	-1.8	5.3	4.4	4.4	4.0	5.4	3.5
Ireland	15.8	6.0	0.2	0.9	14.9	26.0	16.4	2.2	4.7	4.6	4.1	4.6
Greece	9.7	8.2	-8.5	-2.4	7.7	0.4	0.3	6.0	3.8	4.2	3.0	3.8
Spain	8.8	7.9	-5.2	-0.5	6.6	5.9	2.7	4.4	4.3	4.0	4.8	4.4
France	7.6	4.9	1.3	2.1	4.8	5.7	4.2	3.9	4.0	4.2	3.3	4.7
Italy	5.2	4.4	-2.7	-2.4	3.2	6.7	3.1	5.9	4.7	3.8	4.5	4.7
Cyprus	2.3	4.7	-0.9	-4.8	4.6	8.1	6.6	3.7	3.2	2.9	2.9	3.2
Latvia	6.2	17.6	-2.5	0.4	1.2	2.1	4.5	7.9	5.1	4.5	6.1	6.1
Lithuania	6.9	14.0	3.3	9.1	3.1	6.2	3.5	10.8	6.0	5.2	4.9	4.0
Luxembourg	9.5	8.2	3.1	5.1	14.6	7.1	2.1	5.5	4.7	4.0	5.7	5.8
Malta	2.8	7.0	6.3	0.3	0.5	7.6	0.8	-0.8	4.0	3.6	3.4	2.8
Netherlands	6.4	5.5	1.9	1.0	4.2	8.4	4.1	5.0	5.2	4.8	3.8	4.2
Austria	5.1	5.7	1.3	0.7	2.9	3.1	3.1	4.3	3.3	3.0	3.0	2.7
Portugal	5.9	4.4	-2.6	4.7	7.8	8.5	4.1	8.0	7.2	5.2	5.2	4.5
Slovenia	6.8	11.3	-1.9	2.1	4.1	4.7	6.6	8.7	8.4	6.2	6.4	6.1
Slovakia	5.0	14.6	1.6	5.6	4.8	8.4	3.7	4.6	6.5	6.9	6.6	6.8
Finland	6.6	7.5	0.6	0.5	-1.3	3.2	4.4	6.6	4.1	3.4	1.6	2.4
Euro area	6.5	6.3	0.3	1.3	4.9	6.7	4.7	4.7	4.7	4.4	4.2	4.6
Bulgaria	4.2	18.8	-1.1	4.3	5.2	5.4	4.5	5.5	5.0	4.9	4.7	4.9
Czech Republic	8.1	14.2	2.9	0.1	10.1	6.8	3.4	6.2	5.5	5.2	4.5	5.2
Denmark	6.4	7.3	0.5	1.5	3.6	1.3	3.5	4.6	4.5	4.2	4.0	4.4
Croatia	4.1	7.3	-4.3	3.1	3.1	9.2	5.8	6.9	6.3	5.8	6.6	5.7
Hungary	14.5	12.7	0.1	4.5	11.0	6.4	2.9	9.6	8.4	6.3	6.8	6.5
Poland	6.1	11.5	3.0	1.7	10.0	6.6	7.9	8.2	7.9	5.9	8.5	7.4
Romania	13.5	21.1	-0.7	8.8	8.7	8.0	9.8	9.9	8.1	7.3	8.6	7.9
Sweden	4.9	6.6	1.6	-0.1	6.3	5.2	3.4	4.4	3.9	3.5	3.5	3.4
EU27	6.6	6.9	0.5	1.4	5.4	6.5	4.8	5.0	4.9	4.5	4.5	4.7
United Kingdom	7.3	5.0	0.0	3.1	4.5	5.1	4.3	2.6	2.1	2.1	2.0	1.2
EU28	6.7	6.6	0.4	1.6	5.2	6.3	4.7	4.7	4.6	4.3	4.2	4.3
USA	7.0	6.2	0.4	1.1	4.5	5.0	1.3	4.2	5.0	4.8	4.8	6.1
Japan	1.4	4.9	1.0	3.3	8.3	0.8	-2.3	3.4	2.0	2.5	1.3	0.7

Table 49: Merchandise trade balance<sup>1</sup> (fob-fob, as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
Belgium	2.9	2.9	-0.9	-0.7	-0.8	0.1	0.3	0.4	0.3	0.4	1.5	1.6
Germany	4.2	6.8	6.5	7.4	7.8	8.6	8.7	8.0	7.8	7.7	8.3	8.0
Estonia	-17.4	-16.7	-6.0	-4.9	-5.5	-4.2	-3.7	-4.3	-4.3	-4.3	-5.6	-5.3
Ireland	25.0	18.6	22.0	19.1	20.9	43.3	38.4	34.3	33.2	32.7	38.0	37.3
Greece	-14.8	-16.3	-13.9	-9.8	-10.8	-9.1	-9.5	-10.0	-9.7	-9.6	-9.7	-9.7
Spain		-7.3	-4.6	-1.4	-2.1	-2.1	-1.6	-1.9	-1.6	-1.6	-1.9	-1.9
France	0.8	-0.7	-2.2	-2.0	-1.8	-1.2	-1.3	-1.8	-1.6	-1.4	-1.3	-1.3
Italy	1.5	0.1	-0.3	2.2	2.9	3.1	3.6	3.1	3.1	3.1	2.9	2.8
Cyprus	-24.7	-24.6	-22.6	-16.2	-16.0	-16.7	-21.3	-23.7	-24.6	-25.2	-22.2	-22.9
Latvia	-16.7	-22.0	-11.8	-11.5	-10.0	-9.0	-7.7	-10.3	-10.4	-10.4	-8.9	-10.5
Lithuania	-11.8	-12.3	-6.7	-2.6	-2.6	-5.3	-4.6	-6.1	-6.0	-6.3	-5.6	-5.9
Luxembourg		-7.5	-2.4	0.3	1.6	-0.5	-1.4	-2.6	-2.2	-2.1	3.7	3.6
Malta	-14.7	-15.7	-17.6	-13.8	-13.4	-20.1	-18.8	-14.9	-15.3	-15.0	-19.1	-18.5
Netherlands	7.3	9.4	9.8	11.5	11.5	11.5	11.9	12.0	11.8	11.7	10.7	10.4
Austria	-1.2	0.3	-0.4	-0.4	0.3	0.6	0.1	0.6	1.1	1.6	0.2	0.3
Portugal	-11.6	-10.7	-9.3	-4.0	-4.7	-4.5	-4.4	-5.0	-5.1	-5.4	-4.5	-4.7
Slovenia	-4.5	-3.5	-2.1	0.8	2.9	3.8	3.8	4.0	3.3	2.7	3.4	3.0
Slovakia	-9.8	-4.5	-0.1	3.7	3.4	1.3	2.9	3.3	3.5	4.3	2.5	2.7
Finland	9.3	5.4	1.1	0.1	0.7	0.8	0.1	0.3	0.9	1.6	-0.1	0.2
Euro area	1.7	1.3	1.1	2.7	2.9	4.1	4.1	3.6	3.7	3.7	3.8	3.7
Euro area, adjusted <sup>2</sup>		0.5	0.4	2.1	2.4	3.4	3.5	3.0	3.1	3.1	3.1	3.0
Bulgaria	-11.1	-22.1	-12.4	-7.0	-6.5	-5.8	-2.0	-3.1	-2.9	-2.8	-4.2	-4.2
Czech Republic	-7.0	-1.2	1.6	4.1	5.1	4.1	5.2	5.0	4.9	4.7	5.0	4.8
Denmark	3.5	2.2	3.1	3.7	3.5	4.2	4.9	4.9	4.8	4.6	5.2	5.2
Croatia		-21.5	-16.1	-15.1	-15.1	-15.8	-16.0	-17.4	-18.0	-18.5	-16.5	-17.1
Hungary	-7.0	-3.1	2.0	3.3	2.0	4.0	4.1	2.7	2.3	2.6	2.8	2.0
Poland	-5.9	-3.2	-3.5	-0.1	-0.8	0.5	0.6	0.2	-0.4	-0.6	-0.5	-1.0
Romania	-5.6	-10.4	-8.4	-4.0	-4.3	-4.9	-5.5	-6.5	-7.1	-7.4	-6.7	-7.3
Sweden	7.7	7.1	4.3	3.2	3.1	3.0	2.7	2.4	2.5	2.6	2.8	2.8
United Kingdom	-3.2	-5.0	-6.0	-6.8	-6.7	-6.3	-6.9	-6.3	-5.8	-5.7	-7.4	-7.3
EU	0.7	0.1	-0.1	1.1	1.1	1.9	2.0	1.8	1.9	1.9	1.8	1.6
EU, adjusted <sup>2</sup>		-0.8	-0.9	0.3	0.3	1.0	1.2	0.9	1.1	1.1	0.8	0.7
USA		-5.7	-4.7	-4.4	-4.5	-4.4	-4.2	-4.4	-4.6	-4.7	-4.5	-4.8
Japan	2.4	2.4	0.6	-1.7	-2.0	-0.1	0.9	0.8	0.9	0.7	0.9	0.9

<sup>1</sup> See note 7 on concepts and sources.Table 50: Current-account balance<sup>1</sup> (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
Belgium	4.7	4.2	1.5	1.2	-0.3	-0.4	0.1	-1.0	-1.1	-0.9	1.5	1.7
Germany	-0.4	4.6	6.1	6.7	7.6	8.6	8.5	7.8	7.5	7.2	8.0	7.6
Estonia	-7.9	-12.6	-0.9	0.5	0.3	2.0	1.9	2.3	2.3	2.4	1.1	1.2
Ireland	0.3	-3.0	-3.3	2.1	1.6	10.9	3.3	2.9	2.5	2.3	4.8	5.0
Greece	-8.1	-11.4	-10.8	-2.3	-2.4	0.0	-0.6	-0.2	0.4	1.0	-0.5	-0.3
Spain	-3.3	-7.2	-4.2	1.5	1.0	1.0	1.9	1.7	1.9	1.9	1.6	1.6
France	1.9	-0.1	-2.0	-2.9	-3.0	-2.2	-2.6	-3.0	-2.8	-2.6	-2.4	-2.5
Italy	0.4	-1.0	-2.3	1.0	1.9	1.5	2.6	2.5	2.5	2.3	1.9	1.7
Cyprus	-1.6	-15.8	-8.9	-4.9	-4.4	-2.5	-4.9	-5.4	-6.2	-6.8	-5.9	-6.3
Latvia	-8.1	-15.3	-1.9	-2.4	-1.5	-0.2	1.4	-1.4	-1.6	-1.2	-0.9	-2.6
Lithuania	-7.6	-9.3	-3.2	1.4	4.0	-2.0	-0.6	-0.7	-0.3	-0.4	-2.0	-1.9
Luxembourg	9.4	9.8	6.6	5.5	5.2	5.1	4.8	4.6	4.8	4.7	4.5	5.0
Malta	-4.5	-4.6	-2.2	2.7	10.1	5.2	7.0	9.6	9.4	9.8	6.5	9.0
Netherlands	4.8	7.2	7.6	10.2	8.9	8.3	8.7	9.1	8.7	8.4	7.4	7.1
Austria	-0.8	2.3	2.8	1.9	2.5	2.1	2.3	2.2	2.9	3.7	2.0	2.2
Portugal	-9.3	-9.4	-8.1	0.7	-0.3	-0.9	0.1	0.1	0.2	0.2	0.5	0.5
Slovenia	-2.4	-2.7	-1.2	3.2	5.8	4.5	5.3	5.9	5.4	4.9	6.2	5.8
Slovakia	-6.1	-7.1	-3.9	1.5	1.0	-1.0	0.4	0.8	0.7	1.3	0.1	0.4
Finland	7.1	4.4	0.6	-1.9	-1.3	-1.0	-1.4	-1.1	-0.3	0.4	-1.8	-1.6
Euro area	0.2	0.4	0.5	2.4	2.6	3.2	3.3	3.0	3.0	2.9	3.0	2.9
Euro area, adjusted <sup>2</sup>		0.2	-0.1	2.2	2.4	3.2	3.3	3.0	3.0	3.0	3.0	2.8
Bulgaria	-2.3	-12.8	-6.1	2.0	0.2	0.6	5.3	3.0	2.4	2.3	2.4	1.8
Czech Republic	-3.2	-3.9	-4.2	-1.1	-1.2	-1.6	-0.1	-0.2	-0.3	-0.6	0.0	-0.2
Denmark	2.6	3.4	5.2	7.8	8.9	9.2	7.9	8.4	8.3	8.2	7.8	7.7
Croatia	-3.5	-5.9	-2.9	1.0	2.0	4.6	2.3	3.1	1.9	1.9	2.9	1.3
Hungary	-6.9	-8.2	-0.9	3.7	1.5	3.4	6.1	4.3	3.3	3.2	3.5	2.8
Poland	-3.7	-4.3	-4.6	-0.5	-1.4	0.1	1.2	1.0	0.3	0.1	-0.6	-1.2
Romania	-4.4	-9.2	-5.9	-0.6	-0.1	-0.6	-2.3	-3.1	-3.2	-3.4	-2.8	-2.9
Sweden	4.9	7.5	6.3	5.1	4.8	4.8	5.1	4.9	5.0	5.1	5.2	5.4
United Kingdom	-2.0	-2.7	-3.8	-5.5	-5.3	-5.2	-5.9	-5.1	-4.6	-4.4	-3.9	-3.2
EU	-0.2	-0.2	-0.2	1.2	1.3	1.7	1.8	1.7	1.8	1.8	1.9	1.9
EU, adjusted <sup>2</sup>		-0.7	-0.7	0.9	0.8	1.1	1.4	1.4	1.4	1.4	1.6	1.5
USA	-3.4	-5.2	-3.1	-2.1	-2.1	-2.4	-2.4	-2.7	-2.8	-2.9	-2.8	-3.3
Japan	2.5	3.8	2.5	0.9	0.8	3.2	3.8	3.9	4.1	4.0	4.1	4.2

<sup>1</sup> See note 7 on concepts and sources.

Table 51: Net lending (+) or net borrowing (-) of the nation<sup>1</sup> (as a percentage of GDP, 1998-2019)

23.10.2017

	5-year averages							Autumn 2017 forecast			Spring 2017 forecast	
	1998-02	2003-07	2008-12	2013	2014	2015	2016	2017	2018	2019	2017	2018
	Belgium	4.6	4.2	1.5	1.1	-0.5	-0.4	0.2	-0.8	-1.0	-0.8	1.7
Germany	-0.5	4.6	6.0	6.6	7.6	8.6	8.5	7.9	7.5	7.2	8.0	7.5
Estonia	-7.5	-11.5	2.1	3.1	1.3	4.0	3.0	4.1	4.3	3.9	3.1	3.3
Ireland	1.1	-2.8	-3.2	1.6	-1.8	10.4	1.5	1.2	0.9	0.7	4.6	4.8
Greece	-6.5	-9.7	-9.2	0.1	-0.4	3.0	1.5	1.7	2.3	2.8	1.4	1.5
Spain	-2.3	-6.4	-3.8	2.1	1.5	1.7	2.1	2.0	2.2	2.2	1.9	1.9
France	1.9	-0.2	-2.0	-2.8	-3.1	-2.3	-2.5	-3.1	-2.8	-2.7	-2.4	-2.4
Italy	0.5	-0.9	-2.2	0.9	2.0	1.7	2.5	2.3	2.4	2.2	1.8	1.6
Cyprus	-1.4	-15.2	-8.7	-3.5	-4.4	-2.2	-4.8	-5.1	-6.2	-6.8	-5.3	-5.8
Latvia	-7.8	-14.1	0.3	0.1	1.7	2.7	2.4	-0.1	0.0	0.4	0.9	-0.7
Lithuania	-7.5	-8.1	0.0	4.5	6.6	1.0	0.9	0.3	0.9	0.7	-1.4	-1.0
Luxembourg	9.0	9.7	5.9	4.3	3.8	4.6	4.4	4.3	4.4	4.4	5.0	5.5
Malta	-4.1	-2.8	-0.8	4.4	11.8	7.0	7.8	10.3	10.1	10.5	8.1	10.5
Netherlands	4.7	6.9	7.3	10.0	8.8	3.3	8.5	8.5	8.2	7.9	6.7	6.6
Austria	-0.9	2.2	2.7	1.8	2.4	1.6	2.1	2.0	2.6	3.3	2.0	2.2
Portugal	-7.5	-7.9	-6.7	2.3	1.0	0.3	1.0	1.0	1.1	1.1	1.4	1.5
Slovenia	-2.5	-2.9	-0.6	3.6	6.0	5.6	4.5	5.5	5.2	4.8	6.4	6.3
Slovakia	-6.6	-7.0	-2.7	3.1	1.9	1.1	0.2	0.8	0.5	1.9	1.0	1.9
Finland	7.1	4.5	0.7	-1.8	-1.2	-0.9	-1.3	-1.1	-0.3	0.5	-1.7	-1.6
Euro area	0.4	0.6	0.6	2.5	2.7	3.1	3.3	2.9	2.9	2.9	3.1	2.9
Euro area, adjusted <sup>2</sup>		0.3	0.0	2.3	2.5	3.0	3.3	3.0	3.0	2.9	3.0	2.9
Bulgaria	-2.3	-12.7	-4.9	3.9	2.4	3.9	7.8	5.2	4.7	4.8	4.1	3.4
Czech Republic	-3.0	-3.8	-2.6	1.1	0.5	1.2	0.4	0.2	0.0	-0.4	0.5	0.3
Denmark	2.7	3.4	5.2	7.7	8.7	8.8	7.9	8.4	8.3	8.2	7.4	7.4
Croatia	-3.5	-5.9	-2.9	1.2	2.2	5.3	3.3	3.8	2.7	2.7	4.2	2.5
Hungary	-6.7	-7.8	1.0	7.3	5.2	8.0	6.0	6.5	5.5	5.0	5.9	5.4
Poland	-3.7	-3.9	-3.1	1.5	0.3	2.4	2.6	2.5	1.9	1.8	1.0	0.6
Romania	-4.1	-8.6	-5.3	1.5	2.5	1.8	-1.3	-1.6	-1.5	-1.4	-1.3	-0.8
Sweden	4.6	7.3	6.2	4.9	4.7	4.6	5.1	4.8	5.0	5.1	5.1	5.3
United Kingdom	-2.0	-2.7	-3.8	-5.6	-5.4	-5.3	-6.0	-5.2	-4.7	-4.4	-3.9	-3.2
EU	0.0	-0.1	0.0	1.4	1.5	1.7	1.9	1.8	1.9	1.9	2.0	2.0
EU, adjusted <sup>2</sup>		-0.6	-0.5	1.1	0.9	1.1	1.5	1.4	1.5	1.5	1.7	1.7
USA	-3.4	-5.2	-3.1	-2.1	-2.1	-2.4	-2.4	-2.7	-2.8	-2.9	-2.8	-3.3
Japan	2.3	3.7	2.5	0.7	0.7	3.1	3.8	3.8	4.0	4.0	4.1	4.2

<sup>1</sup> See note 7 on concepts and sources.Table 52: Current-account balance<sup>1</sup> (in billions of euro, 2010-19)

23.10.2017

	2010	2011	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
								2017	2018	2019	2017	2018
Belgium	13.5	0.9	5.9	4.6	-1.0	-1.8	0.4	-4.2	-4.8	-4.0	6.6	7.8
Germany	148.2	167.3	197.0	189.7	224.2	261.9	267.9	255.2	253.6	252.6	259.2	252.9
Estonia	0.3	0.2	-0.3	0.1	0.1	0.4	0.4	0.5	0.6	0.6	0.2	0.3
Ireland	-2.0	-2.8	-4.6	3.9	3.2	28.6	9.2	8.4	7.7	7.3	13.4	14.8
Greece	-25.6	-21.3	-8.0	-4.1	-4.3	0.0	-1.0	-0.4	0.8	1.9	-0.9	-0.6
Spain	-42.0	-35.3	-4.6	15.0	10.3	11.0	21.1	20.3	23.2	24.3	19.0	18.8
France	-34.9	-46.0	-61.2	-60.4	-65.0	-49.1	-57.8	-68.4	-64.9	-63.7	-55.5	-57.6
Italy	-54.8	-49.3	-5.8	15.3	30.4	24.7	44.2	42.0	44.6	41.3	32.2	29.9
Cyprus	-2.2	-0.8	-1.2	-0.9	-0.8	-0.4	-0.9	-1.0	-1.2	-1.4	-1.1	-1.2
Latvia	0.4	-0.6	-0.8	-0.6	-0.4	0.0	0.3	-0.4	-0.4	-0.4	-0.2	-0.7
Lithuania	-0.1	-1.2	-0.3	0.5	1.5	-0.8	-0.2	-0.3	-0.1	-0.2	-0.8	-0.8
Luxembourg	2.7	2.6	2.5	2.5	2.6	2.6	2.6	2.6	2.8	3.0	2.6	3.1
Malta	-0.3	0.0	0.1	0.2	0.9	0.5	0.7	1.0	1.1	1.2	0.7	1.0
Netherlands	48.3	56.9	65.6	66.7	59.1	57.0	61.2	66.9	66.5	67.3	52.8	52.5
Austria	9.9	6.7	6.1	6.1	8.2	7.1	8.0	8.1	11.0	14.6	7.3	8.3
Portugal	-18.5	-9.6	-3.4	1.3	-0.4	-1.6	0.2	0.1	0.4	0.4	0.9	1.0
Slovenia	-0.3	-0.1	0.6	1.2	2.2	1.8	2.1	2.6	2.4	2.3	2.6	2.5
Slovakia	-3.2	-3.9	0.3	1.1	0.7	-0.8	0.3	0.6	0.6	1.2	0.1	0.3
Finland	2.7	-2.9	-3.8	-3.8	-2.7	-2.0	-3.0	-2.5	-0.7	1.0	-3.8	-3.6
Euro area	42.0	60.7	184.0	238.4	268.7	339.1	355.9	331.2	343.1	349.5	335.1	328.6
Euro area, adjusted <sup>2</sup>	-5.8	-8.9	135.4	220.7	245.8	335.0	360.2	335.5	347.4	353.8	330.5	324.0
Bulgaria	-0.2	0.2	-0.1	0.9	0.1	0.3	2.5	1.5	1.3	1.3	1.2	0.9
Czech Republic	-7.9	-7.6	-3.6	-1.7	-1.9	-2.6	-0.2	-0.4	-0.6	-1.2	0.0	-0.5
Denmark	16.0	16.3	16.0	20.1	23.6	24.9	22.0	24.4	24.8	25.5	22.3	22.9
Croatia	-0.4	-0.3	0.2	0.5	0.9	2.0	1.0	1.5	1.0	1.0	1.4	0.6
Hungary	0.3	0.9	1.8	3.8	1.6	3.8	6.9	5.2	4.3	4.5	4.2	3.6
Poland	-17.5	-18.1	-12.8	-2.0	-5.6	0.6	5.0	4.6	1.7	0.3	-2.9	-5.8
Romania	-5.7	-5.8	-5.6	-0.9	-0.2	-1.0	-3.8	-5.5	-6.2	-7.0	-5.0	-5.5
Sweden	23.9	20.7	23.5	22.2	20.9	21.4	23.9	23.6	25.6	27.2	25.0	27.0
United Kingdom	-69.6	-44.8	-88.3	-114.3	-121.6	-135.2	-140.9	-119.0	-109.5	-105.9	-91.4	-77.0
EU	-19.3	22.3	115.1	167.0	186.4	253.2	272.3	267.1	285.4	295.1	289.8	295.0
EU, adjusted <sup>2</sup>	-64.2	-44.3	66.5	123.1	109.0	158.6	214.4	209.2	227.5	237.3	236.2	241.3
USA	-324.9	-319.4	-331.7	-263.2	-281.4	-391.7	-408.1	-459.9	-476.1	-526.4	-516.8	-624.6
Japan	166.8	93.7	46.5	34.4	28.6	124.5	171.8	168.7	172.8	172.9	191.6	199.2

<sup>1</sup> See note 7 on concepts and sources.

Table 53: Export markets (a) (percentage change on preceding year, 2010-19)

23.10.2017

	2010	2011	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
								2017	2018	2019	2017	2018
Belgium	10.3	5.0	1.1	1.3	3.8	4.6	3.2	4.6	4.5	4.3	3.8	4.3
Germany	10.5	5.2	1.2	1.7	3.1	3.1	3.4	4.9	4.6	4.3	3.8	4.2
Estonia	9.6	7.4	1.5	1.2	1.4	0.2	3.0	5.8	4.5	4.1	3.4	3.7
Ireland	10.7	4.6	1.3	1.9	3.2	3.8	3.0	3.9	4.2	4.1	3.5	4.1
Greece	10.4	4.9	1.1	2.1	2.8	2.5	3.0	4.2	4.5	4.3	3.6	4.1
Spain	9.8	4.2	0.5	1.9	3.3	4.0	2.9	4.4	4.5	4.2	3.6	4.1
France	10.3	4.9	1.0	1.9	3.8	3.8	2.8	4.4	4.4	4.2	3.7	4.1
Italy	9.9	5.4	1.6	2.1	3.0	3.2	3.2	4.6	4.6	4.4	3.8	4.2
Cyprus	8.1	7.4	1.3	3.5	0.8	-6.3	-2.2	5.0	4.4	4.4	3.2	3.6
Latvia	12.5	10.4	3.9	2.7	1.6	-0.5	2.8	6.1	4.8	4.4	3.9	3.8
Lithuania	11.2	9.8	3.5	1.6	0.6	-2.3	2.9	5.8	4.9	4.5	4.4	4.3
Luxembourg	10.1	4.2	0.4	1.6	5.3	5.8	4.2	3.2	4.2	4.1	3.5	4.1
Malta	10.3	4.4	0.8	2.2	6.1	3.7	3.2	3.4	4.0	3.8	2.5	3.3
Netherlands	10.4	5.2	0.9	1.5	4.2	4.6	4.4	4.5	4.5	4.3	3.9	4.2
Austria	11.3	5.9	1.1	1.7	3.3	4.1	3.5	4.9	5.0	4.7	4.4	4.7
Portugal	9.7	3.9	-0.3	1.8	4.1	4.7	2.1	4.0	4.2	4.1	3.8	4.2
Slovenia	9.8	5.5	0.4	1.0	3.3	3.6	3.9	5.6	5.1	4.7	4.6	4.8
Slovakia	11.7	6.2	0.8	1.3	4.7	4.5	4.0	5.8	5.3	4.7	4.7	4.8
Finland	11.9	7.7	2.7	2.2	2.7	0.4	2.7	4.9	4.5	4.3	3.7	4.0
Euro area (b)	10.4	5.1	1.1	1.7	3.5	3.6	3.3	4.6	4.5	4.3	3.8	4.2
Bulgaria	9.4	5.6	0.0	1.6	3.4	1.7	3.4	5.5	5.1	4.9	4.2	4.6
Czech Republic	11.2	5.9	1.3	1.5	3.5	3.8	3.8	5.2	5.1	4.7	4.6	4.8
Denmark	11.4	5.4	1.5	1.7	4.0	3.7	3.0	4.4	4.2	4.1	3.7	4.1
Croatia	10.4	5.3	-0.4	1.4	3.2	3.6	3.8	5.1	5.2	4.6	4.4	4.5
Hungary	11.0	6.1	1.3	1.4	3.7	4.0	4.0	5.3	5.0	4.7	4.6	4.8
Poland	11.4	6.2	1.7	1.4	3.0	3.2	3.5	5.1	4.8	4.5	4.2	4.4
Romania	10.2	5.4	0.7	1.5	3.2	3.5	3.3	5.1	4.9	4.5	4.1	4.5
Sweden	9.7	5.0	1.7	2.0	3.1	2.6	3.4	4.7	4.2	4.0	3.4	3.9
United Kingdom	10.5	5.0	1.4	1.9	3.5	3.5	3.3	4.1	4.5	4.4	3.7	4.4
EU (b)	10.5	5.2	1.2	1.7	3.5	3.6	3.4	4.6	4.5	4.3	3.8	4.2
USA	13.1	6.6	3.3	3.3	3.4	2.2	2.0	3.8	3.8	3.8	2.8	3.3
Japan	14.8	7.0	3.4	3.3	3.3	1.5	3.0	4.3	4.5	4.5	3.5	4.1

(a) Imports of goods and services to the various markets (incl. EU-markets) weighted according to their share in country's exports of goods and services. (b) Intra- and extra-EU trade.

Table 54: Export performance (a) (percentage change on preceding year, 2010-19)

23.10.2017

	2010	2011	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
								2017	2018	2019	2017	2018
Belgium	0.0	1.6	-0.8	-0.4	1.3	-1.3	4.2	0.1	-0.1	0.1	0.0	-0.6
Germany	3.7	2.9	1.6	0.0	1.5	2.1	-0.8	-1.2	-0.6	-0.4	-0.1	-0.3
Estonia	13.2	15.6	3.3	1.5	1.1	-0.8	1.0	-2.0	-0.3	0.0	0.3	0.0
Ireland	-4.5	-1.4	0.2	1.1	10.9	33.4	1.5	0.0	0.3	0.2	0.3	0.2
Greece	-5.0	-4.6	0.0	-0.6	4.8	0.6	-4.6	2.6	0.1	0.1	0.2	0.1
Spain	-0.3	3.1	0.5	2.3	1.0	0.2	1.9	1.5	0.4	0.3	2.1	0.7
France	-1.2	1.9	1.6	0.0	-0.4	0.4	-0.9	-1.3	-0.4	0.0	-0.5	0.1
Italy	1.7	-0.2	0.8	-1.3	-0.3	1.2	-0.7	0.3	-0.8	-1.0	-0.4	-0.6
Cyprus	-3.4	-1.6	-4.0	-1.4	3.5	13.4	6.2	-2.1	-2.1	-2.3	0.1	-0.4
Latvia	0.8	1.5	5.6	-1.6	4.4	3.5	1.2	-2.2	-0.6	-0.4	-0.5	-0.2
Lithuania	7.0	5.1	8.6	8.1	2.6	1.9	0.5	4.4	0.4	-0.1	-0.9	-0.6
Luxembourg	0.2	-0.1	2.3	3.6	8.3	1.0	-1.4	1.7	0.6	0.0	2.0	1.7
Malta	-3.1	-2.6	6.4	-1.0	-2.1	0.4	0.4	-0.4	-0.3	-0.2	1.1	1.2
Netherlands	0.1	-0.8	2.9	0.6	0.3	1.8	-0.1	0.8	0.2	0.1	-0.3	-0.4
Austria	1.6	0.0	0.3	-1.0	-0.4	-0.9	-1.5	0.3	-0.5	-0.4	-1.1	-1.5
Portugal	-0.2	3.0	3.7	5.1	0.2	1.4	2.0	3.8	3.0	0.8	0.6	0.0
Slovenia	0.3	1.3	0.2	2.0	2.3	1.3	2.5	3.2	2.1	0.7	1.2	0.6
Slovakia	3.6	5.5	8.4	5.3	-0.8	1.8	2.2	-1.1	1.4	2.8	1.8	2.1
Finland	-5.1	-5.3	-1.4	-1.1	-5.3	0.4	-1.4	3.9	1.2	0.9	-1.4	-0.6
Euro area (b)	0.8	1.4	1.4	0.4	1.2	2.6	0.0	-0.1	-0.1	-0.1	0.0	-0.1
Bulgaria	1.5	6.6	2.1	7.9	-0.3	3.9	4.5	-0.3	-0.2	0.0	0.4	0.2
Czech Republic	3.1	3.1	2.9	-1.3	5.0	2.1	0.7	1.6	-0.3	0.0	-0.1	0.0
Denmark	-7.6	1.7	-0.3	-0.1	-0.4	-1.8	-0.5	0.4	-0.3	-0.6	-0.3	-0.2
Croatia	-3.8	-2.9	0.3	1.7	2.8	5.6	1.9	1.0	0.6	0.4	0.8	0.0
Hungary	0.3	0.4	-3.1	2.7	5.2	4.3	-0.5	2.3	1.9	1.4	0.4	1.0
Poland	1.5	1.6	2.9	4.6	3.6	4.4	5.1	1.2	1.9	1.2	3.4	2.1
Romania	4.6	6.2	0.3	17.9	4.7	1.0	4.9	3.0	2.3	2.0	2.7	1.6
Sweden	2.0	1.0	-0.7	-2.7	2.1	3.0	-0.1	-0.5	-0.1	-0.2	0.5	-0.1
United Kingdom	-4.1	1.2	-1.2	-1.1	-0.8	1.4	-2.1	0.6	-1.3	-1.4	-0.3	-1.3
EU (b)	0.2	1.4	1.0	0.4	1.2	2.5	0.0	0.1	-0.1	-0.1	0.2	-0.1
USA	-1.1	0.2	0.1	0.2	0.9	-1.7	-2.3	-0.6	-0.1	0.1	0.2	0.2
Japan	8.8	-6.8	-3.4	-2.4	5.8	1.4	-1.8	0.6	-2.4	-2.4	-0.7	-2.9

(a) Index for exports of goods and services divided by an index for growth of markets. (b) Intra- and extra-EU trade.

Table 55: World GDP, volume (percentage change on preceding year, 2012-19)

23.10.2017

	(a)	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
							2017	2018	2019	2017	2018
<b>EU</b>	16.7	-0.4	0.3	1.8	2.3	1.9	2.3	2.1	1.9	1.9	1.9
<b>Euro area</b>	11.7	-0.9	-0.2	1.3	2.1	1.8	2.2	2.1	1.9	1.7	1.8
<b>Belgium</b>	0.4	0.2	0.2	1.4	1.4	1.5	1.7	1.8	1.7	1.5	1.7
<b>Bulgaria</b>	0.1	0.0	0.9	1.3	3.6	3.9	3.9	3.8	3.6	2.9	2.8
<b>Czech Republic</b>	0.3	-0.8	-0.5	2.7	5.3	2.6	4.3	3.0	2.9	2.6	2.7
<b>Denmark</b>	0.2	0.2	0.9	1.7	1.6	1.7	2.3	2.0	1.9	1.7	1.8
<b>Germany</b>	3.3	0.5	0.5	1.9	1.7	1.9	2.2	2.1	2.0	1.6	1.9
<b>Estonia</b>	0.0	4.3	1.9	2.9	1.7	2.1	4.4	3.2	2.8	2.3	2.8
<b>Ireland</b>	0.3	0.0	1.6	8.3	25.6	5.1	4.8	3.9	3.1	4.0	3.6
<b>Greece</b>	0.2	-7.3	-3.2	0.7	-0.3	-0.2	1.6	2.5	2.5	2.1	2.5
<b>Spain</b>	1.4	-2.9	-1.7	1.4	3.4	3.3	3.1	2.5	2.1	2.8	2.4
<b>France</b>	2.3	0.2	0.6	0.9	1.1	1.2	1.6	1.7	1.6	1.4	1.7
<b>Croatia</b>	0.1	-2.2	-1.1	-0.5	2.2	3.0	3.2	2.8	2.7	2.9	2.6
<b>Italy</b>	1.9	-2.8	-1.7	0.1	1.0	0.9	1.5	1.3	1.0	0.9	1.1
<b>Cyprus</b>	0.0	-3.1	-5.9	-1.4	2.0	3.0	3.5	2.9	2.7	2.5	2.3
<b>Latvia</b>	0.0	4.0	2.6	1.9	2.8	2.1	4.2	3.5	3.2	3.2	3.5
<b>Lithuania</b>	0.1	3.8	3.5	3.5	2.0	2.3	3.8	2.9	2.6	2.9	3.1
<b>Luxembourg</b>	0.1	-0.4	3.7	5.8	2.9	3.1	3.4	3.5	3.3	4.3	4.4
<b>Hungary</b>	0.2	-1.6	2.1	4.2	3.4	2.2	3.7	3.6	3.1	3.6	3.5
<b>Malta</b>	0.0	2.6	4.6	8.2	7.1	5.5	5.6	4.9	4.1	4.6	4.4
<b>Netherlands</b>	0.7	-1.1	-0.2	1.4	2.3	2.2	3.2	2.7	2.5	2.7	1.8
<b>Austria</b>	0.3	0.7	0.0	0.8	1.1	1.5	2.6	2.4	2.3	1.7	1.7
<b>Poland</b>	0.9	1.6	1.4	3.3	3.8	2.9	4.2	3.8	3.4	3.5	3.2
<b>Portugal</b>	0.2	-4.0	-1.1	0.9	1.8	1.5	2.6	2.1	1.8	1.8	1.6
<b>Romania</b>	0.4	0.6	3.5	3.1	4.0	4.6	5.7	4.4	4.1	4.3	3.7
<b>Slovenia</b>	0.1	-2.7	-1.1	3.0	2.3	3.1	4.7	4.0	3.3	3.3	3.1
<b>Slovakia</b>	0.1	1.7	1.5	2.8	3.9	3.3	3.3	3.8	4.0	3.0	3.6
<b>Finland</b>	0.2	-1.4	-0.8	-0.6	0.0	1.9	3.3	2.7	2.4	1.3	1.7
<b>Sweden</b>	0.4	-0.3	1.2	2.6	4.5	3.3	3.2	2.7	2.2	2.6	2.2
<b>United Kingdom</b>	2.3	1.5	2.1	3.1	2.3	1.8	1.5	1.3	1.1	1.8	1.3
<b>Candidate Countries</b>	1.8	4.3	7.9	4.7	5.7	3.2	5.1	4.0	4.0	3.0	3.3
- Turkey	1.7	4.8	8.5	5.2	6.1	3.2	5.3	4.0	4.1	3.0	3.3
- The former Yugoslav Republic of Macedonia	0.0	-0.5	2.9	3.6	3.9	2.9	1.7	2.7	3.2	2.9	3.2
- Montenegro	0.0	-2.7	3.5	1.8	3.4	2.9	3.9	3.0	3.3	3.3	3.5
- Serbia	0.1	-1.0	2.6	-1.8	0.8	2.8	2.0	3.3	3.5	3.2	3.6
- Albania	0.0	1.3	1.0	1.8	2.2	3.4	4.0	3.8	4.2	3.7	3.9
<b>Potential Candidates</b>	0.1	0.9	2.2	0.4	3.8	2.4	2.9	3.1	3.3	2.8	3.0
<b>USA</b>	15.5	2.2	1.7	2.6	2.9	1.5	2.2	2.3	2.1	2.2	2.3
<b>Canada</b>	1.4	1.7	2.5	2.6	0.9	1.5	3.0	2.1	1.9	2.2	2.1
<b>Japan</b>	4.4	1.5	2.0	0.3	1.1	1.0	1.6	1.2	1.0	1.2	0.6
<b>Korea</b>	1.6	2.3	2.9	3.3	2.8	2.8	2.8	2.8	2.7	2.5	2.6
<b>Norway</b>	0.3	2.7	1.0	2.0	2.0	1.1	1.5	1.6	1.8	1.4	1.6
<b>Switzerland</b>	0.4	1.0	1.9	2.4	1.2	1.4	0.9	1.8	1.8	1.5	1.7
<b>Iceland</b>	0.0	1.2	4.4	1.9	4.1	7.2	4.6	3.1	2.3	4.4	2.8
<b>Australia</b>	1.0	3.6	2.1	2.8	2.4	2.5	2.4	2.8	2.7	2.7	2.7
<b>New Zealand</b>	0.1	2.5	2.1	2.8	3.2	3.6	2.8	2.9	2.7	3.0	2.8
<b>Advanced economies</b>	44.9	1.2	1.5	2.2	2.5	1.8	2.4	2.2	2.1	2.1	2.0
<b>CIS</b>	4.5	3.5	2.1	1.0	-2.3	0.3	2.0	2.1	2.2	1.6	2.0
- Russia	3.2	3.5	1.3	0.7	-2.8	-0.2	1.7	1.6	1.5	1.2	1.4
- Other CIS	1.3	3.5	4.1	1.7	-0.9	1.8	2.8	3.5	3.8	2.5	3.3
<b>MENA</b>	6.9	3.6	2.2	2.2	2.3	4.9	2.2	2.8	3.3	2.3	2.9
<b>Emerging and developing Asia</b>	32.4	6.9	6.7	6.6	6.5	6.5	6.3	6.4	6.3	6.4	6.3
- China	17.7	7.9	7.8	7.3	6.9	6.7	6.8	6.5	6.2	6.6	6.3
- India	7.2	5.3	6.1	7.0	7.5	7.9	6.6	7.5	7.6	7.2	7.5
- Indonesia	2.5	6.0	5.6	5.0	4.9	5.0	5.0	5.1	5.1	5.0	5.1
<b>Latin America</b>	7.8	3.0	2.9	1.1	-0.1	-1.1	1.3	2.1	2.4	1.2	2.1
- Brazil	2.6	1.9	3.0	0.5	-3.8	-3.6	0.7	1.8	2.0	0.5	1.8
- Mexico	1.9	4.0	1.4	2.3	2.6	2.3	2.1	2.2	2.2	1.7	2.1
<b>Sub-Saharan Africa</b>	3.2	4.0	5.1	4.9	3.4	1.1	2.5	3.3	3.9	2.6	3.4
<b>Emerging and developing economies</b>	55.1	5.3	4.9	4.5	4.0	4.3	4.5	4.8	4.9	4.5	4.8
<b>World</b>	100.0	3.3	3.3	3.4	3.3	3.2	3.5	3.7	3.7	3.4	3.6
<b>World excluding EU</b>	83.3	4.2	4.0	3.8	3.5	3.4	3.8	4.0	4.0	3.7	3.9
<b>World excluding euro area</b>	88.3	4.0	3.8	3.7	3.5	3.3	3.7	3.9	3.9	3.6	3.8

(a) Relative weights in %, based on GDP (at constant prices and PPS) in 2016.

Table 56: World exports of goods and services, volume (percentage change on preceding year, 2012-19)

23.10.2017

	(a)	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
							2017	2018	2019	2017	2018
<b>EU (b)</b>	35.6	2.2	2.2	4.7	6.1	3.4	4.7	4.4	4.2	4.0	4.1
<b>Euro area (b)</b>	26.8	2.5	2.1	4.7	6.4	3.3	4.5	4.4	4.2	3.8	4.1
<b>Candidate Countries</b>	1.1	13.1	2.5	8.0	4.8	-0.3	7.7	5.8	4.8	4.6	4.6
- Turkey	0.9	14.9	1.1	8.2	4.3	-1.9	7.4	5.4	4.3	4.1	4.2
- The former Yugoslav Republic of Macedonia	0.0	2.0	6.1	16.5	6.7	11.5	8.8	8.4	8.4	10.2	8.7
- Montenegro	0.0	-0.3	-1.3	-0.7	5.7	6.2	6.8	4.5	2.4	2.9	3.0
- Serbia	0.1	0.8	21.3	5.7	10.2	12.0	10.3	8.5	8.0	7.9	7.3
- Albania	0.0	0.3	0.9	1.8	1.0	13.1	10.3	8.6	8.3	5.6	6.4
<b>USA</b>	10.9	3.4	3.5	4.3	0.4	-0.3	3.3	3.8	3.9	3.0	3.5
<b>Canada</b>	2.3	2.6	2.7	5.8	3.4	1.0	3.3	3.7	3.1	3.6	3.6
<b>Japan</b>	3.9	-0.1	0.8	9.3	2.9	1.2	5.0	2.0	1.9	2.8	1.1
<b>Korea</b>	3.0	5.1	4.3	2.0	-0.1	2.1	2.9	3.0	3.7	3.6	3.5
<b>Norway</b>	0.6	1.6	-1.7	3.1	4.7	-1.8	1.4	2.4	2.7	1.3	2.0
<b>Switzerland</b>	2.2	1.1	15.2	-6.2	2.4	6.5	2.8	4.0	3.8	2.4	3.4
<b>Iceland</b>	0.0	3.6	6.7	3.2	9.2	11.1	7.4	4.0	3.8	5.7	4.4
<b>Australia</b>	1.2	5.7	5.9	6.9	6.0	7.3	4.4	4.4	4.4	4.4	4.4
<b>New Zealand</b>	0.2	1.9	0.8	3.1	6.9	1.9	3.5	3.5	3.5	3.6	3.6
<b>Advanced economies</b>	68.2	2.6	3.2	4.4	3.9	2.3	4.2	3.9	3.8	3.4	3.6
<b>CIS</b>	2.5	2.5	1.1	-0.6	-1.5	0.6	6.2	4.7	4.5	5.1	4.0
- Russia	1.6	1.4	4.6	0.5	3.7	3.1	5.1	4.3	4.2	3.3	3.6
- Other CIS	0.9	4.6	-5.5	-2.8	-11.7	-4.3	8.1	5.6	5.0	8.3	4.8
<b>MENA</b>	5.4	6.3	3.4	2.7	6.6	5.0	2.5	3.1	3.4	2.4	3.0
<b>Emerging and developing Asia</b>	17.5	4.5	7.2	4.3	-1.1	2.4	4.9	4.4	4.3	3.3	3.7
- China	10.8	5.9	8.8	4.3	-2.2	1.1	5.0	4.1	3.7	3.1	3.4
- India	2.1	0.3	5.0	3.9	-4.5	6.6	4.6	5.1	5.3	3.3	3.9
- Indonesia	0.8	1.8	3.1	1.6	0.2	-0.7	3.7	4.5	5.0	2.9	3.9
<b>Latin America</b>	5.1	2.8	1.7	1.6	4.9	1.7	3.7	4.0	4.2	3.2	3.6
- Brazil	1.1	1.1	2.7	-0.3	8.1	3.7	3.7	3.5	3.8	2.6	3.4
- Mexico	2.0	5.8	2.4	7.0	10.3	1.2	5.1	4.3	4.6	4.1	3.8
<b>Sub-Saharan Africa</b>	1.4	-1.0	4.8	0.9	3.0	-0.3	3.5	3.6	4.0	4.1	3.9
<b>Emerging and developing economies</b>	31.8	4.0	4.7	2.8	1.5	2.5	4.3	4.1	4.1	3.3	3.6
<b>World</b>	100.0	3.1	3.7	3.8	3.1	2.4	4.2	4.0	3.9	3.4	3.6
<b>World excluding EU</b>	64.4	3.5	4.5	3.4	1.5	1.9	4.0	3.8	3.8	3.1	3.3
<b>World excluding euro area</b>	73.2	3.3	4.3	3.5	2.0	2.0	4.2	3.8	3.8	3.2	3.4

(a) Relative weights in %, based on exports of goods and services (at current prices and current exchange rates) in 2016.

Table 57: Export shares in EU trade (goods only - 2016)

23.10.2017

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
<b>EU</b>	63.9	46.4	2.0	7.7	1.2	7.5	3.8	3.1	2.2	4.8	2.4	1.5
<b>Euro area</b>	63.8	45.7	1.9	7.7	1.2	7.0	3.9	3.2	2.0	5.0	2.6	1.6
<b>Belgium</b>	74.1	58.7	1.2	5.6	0.7	3.9	2.0	3.8	1.0	3.9	1.4	2.3
<b>Bulgaria</b>	65.8	47.5	12.7	2.0	0.3	2.1	2.8	2.8	4.2	5.9	0.6	0.8
<b>Czech Republic</b>	83.0	64.9	1.7	2.6	0.5	3.3	1.5	1.2	2.8	2.3	0.7	0.5
<b>Denmark</b>	62.5	38.9	1.1	8.4	1.9	11.1	4.5	2.7	1.3	3.2	2.5	0.9
<b>Germany</b>	58.3	36.6	2.1	9.3	1.4	8.7	6.5	3.5	2.3	4.1	2.7	1.1
<b>Estonia</b>	74.6	47.2	1.6	3.5	0.6	6.8	1.6	1.7	6.6	1.7	0.6	0.7
<b>Ireland</b>	53.0	35.9	0.6	23.8	3.9	8.4	2.2	1.9	0.7	2.8	1.9	0.8
<b>Greece</b>	55.1	37.9	12.8	4.9	0.3	3.4	1.0	1.9	2.5	14.8	1.7	1.5
<b>Spain</b>	66.0	51.9	2.2	4.8	1.1	4.7	2.0	2.1	1.2	8.2	6.1	1.6
<b>France</b>	58.8	45.7	1.6	8.0	1.5	7.3	4.4	4.4	1.6	7.2	2.8	2.4
<b>Croatia</b>	72.2	60.1	10.5	3.9	0.5	2.7	0.9	0.8	2.9	4.4	0.8	0.5
<b>Italy</b>	54.5	39.8	3.3	9.0	1.4	9.8	3.2	3.3	2.6	8.2	3.3	1.3
<b>Cyprus</b>	52.1	32.8	0.4	1.2	0.0	3.8	1.8	10.1	2.0	26.6	0.3	1.7
<b>Latvia</b>	71.5	48.8	1.5	2.0	0.4	4.2	1.2	1.2	11.7	4.9	0.6	0.7
<b>Lithuania</b>	66.1	43.5	1.0	4.6	0.8	5.0	0.6	1.3	17.1	2.3	0.5	0.6
<b>Luxembourg</b>	84.0	72.3	1.1	2.8	0.4	3.6	1.5	1.5	1.2	2.4	0.8	0.8
<b>Hungary</b>	78.8	56.7	3.1	4.1	0.9	2.8	2.2	1.0	3.7	1.6	1.4	0.4
<b>Malta</b>	39.1	28.6	0.8	5.1	3.4	13.1	6.4	9.3	0.7	18.8	1.1	2.2
<b>Netherlands</b>	78.4	60.0	1.0	3.4	0.6	4.3	1.8	2.6	1.1	3.1	1.8	1.9
<b>Austria</b>	70.1	51.8	1.6	6.6	0.9	8.2	2.8	2.4	2.4	2.6	1.8	0.6
<b>Poland</b>	79.8	56.9	2.1	2.5	0.4	3.8	1.3	1.2	5.0	1.9	1.5	0.8
<b>Portugal</b>	71.4	60.1	1.0	5.6	0.4	3.5	2.3	0.8	0.7	4.6	3.1	6.5
<b>Romania</b>	72.3	52.9	5.8	2.7	0.5	3.0	1.6	1.0	4.5	6.6	1.1	0.8
<b>Slovenia</b>	78.7	54.4	5.7	2.0	0.2	3.0	1.1	1.0	4.5	3.0	0.5	0.3
<b>Slovakia</b>	84.3	46.7	1.8	2.6	0.1	2.9	2.3	0.4	3.2	1.6	0.5	0.2
<b>Finland</b>	59.5	38.7	1.6	6.8	2.0	8.2	5.1	4.0	5.7	3.3	2.8	1.1
<b>Sweden</b>	60.9	41.4	1.3	7.1	1.2	12.8	4.2	3.6	1.6	3.8	2.2	1.3
<b>United Kingdom</b>	46.9	41.3	1.5	13.8	1.4	14.8	5.4	4.7	1.4	6.4	2.0	1.8



Table 58: World imports of goods and services, volume (percentage change on preceding year, 2012-19)

23.10.2017

	(a)	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
							2017	2018	2019	2017	2018
<b>EU (b)</b>	33.7	-0.3	1.6	5.2	6.3	4.7	4.7	4.6	4.3	4.2	4.3
<b>Euro area (b)</b>	24.9	-1.0	1.3	4.9	6.7	4.7	4.7	4.7	4.4	4.2	4.6
<b>Candidate Countries</b>	1.3	0.8	7.4	0.5	2.3	4.5	5.6	6.5	7.0	2.7	4.9
- Turkey	1.1	0.7	8.0	-0.4	1.7	3.7	5.0	6.4	7.1	2.0	4.7
- The former Yugoslav Republic of Macedonia	0.0	8.2	2.2	14.1	5.2	7.6	5.5	6.8	7.0	6.7	6.4
- Montenegro	0.0	0.6	-3.1	1.6	4.4	17.3	6.5	2.3	1.0	6.2	3.8
- Serbia	0.1	1.4	5.0	5.6	9.3	9.0	10.1	7.4	7.2	7.0	6.9
- Albania	0.0	-6.7	-0.6	4.3	-2.9	7.4	7.8	5.2	6.2	6.7	4.9
<b>USA</b>	13.8	2.2	1.1	4.5	5.0	1.3	4.2	5.0	4.8	4.8	6.1
<b>Canada</b>	2.6	3.6	1.6	2.2	0.3	-0.9	4.1	3.2	2.5	1.1	2.5
<b>Japan</b>	3.8	5.4	3.3	8.3	0.8	-2.3	3.4	2.0	2.5	1.3	0.7
<b>Korea</b>	2.5	2.4	1.7	1.5	2.1	4.5	3.1	3.0	3.4	3.4	2.8
<b>Norway</b>	0.6	3.0	5.0	2.4	1.6	2.3	5.6	2.5	2.7	1.7	2.3
<b>Switzerland</b>	1.8	-2.6	13.5	-7.7	4.7	6.0	3.4	3.8	3.4	2.6	3.8
<b>Iceland</b>	0.0	4.6	0.1	9.8	13.5	14.7	10.1	5.7	4.2	10.3	7.8
<b>Australia</b>	1.3	5.5	-2.1	-1.1	2.0	0.0	1.7	2.4	2.2	1.7	2.4
<b>New Zealand</b>	0.2	2.8	6.2	7.9	3.8	3.3	2.4	2.7	2.8	2.4	2.8
<b>Advanced economies</b>	68.4	1.2	2.5	4.2	4.7	3.0	4.3	4.2	4.0	3.6	4.1
<b>CIS</b>	2.3	9.7	1.6	-8.1	-21.2	-2.5	8.2	5.4	5.3	3.6	3.2
- Russia	1.3	9.7	3.6	-7.3	-25.8	-3.8	9.7	6.2	5.9	2.3	3.4
- Other CIS	1.0	9.6	-1.4	-9.5	-13.7	-0.7	6.1	4.3	4.3	5.3	2.9
<b>MENA</b>	5.7	8.5	8.0	8.9	-1.5	0.3	2.8	3.8	4.0	1.8	2.9
<b>Emerging and developing Asia</b>	16.6	5.6	6.4	6.1	0.9	4.8	5.3	4.9	4.9	4.0	4.4
- China	9.8	6.6	10.6	7.8	-0.5	4.9	5.7	4.5	4.2	4.6	4.7
- India	2.4	1.4	-3.5	6.0	1.9	4.4	5.4	5.6	5.8	2.1	3.5
- Indonesia	0.8	14.1	1.3	-1.3	-6.3	3.0	3.4	4.2	4.9	2.8	3.9
<b>Latin America</b>	5.4	4.2	3.4	0.4	-1.2	-2.9	3.1	3.5	3.9	2.6	3.1
- Brazil	1.0	-0.3	8.4	-0.1	-13.5	-8.2	1.8	3.4	3.7	3.2	3.6
- Mexico	2.1	5.5	2.6	6.0	8.6	1.1	4.7	4.1	4.3	2.6	3.3
<b>Sub-Saharan Africa</b>	1.7	3.1	3.7	6.3	1.1	-10.5	3.3	3.7	4.4	3.1	4.1
<b>Emerging and developing economies</b>	31.6	6.1	5.5	4.0	-2.0	1.1	4.6	4.5	4.5	3.3	3.8
<b>World</b>	100.0	2.7	3.5	4.1	2.5	2.4	4.3	4.3	4.2	3.5	4.0
<b>World excluding EU</b>	66.3	4.3	4.4	3.6	0.6	1.3	4.2	4.1	4.1	3.1	3.8
<b>World excluding euro area</b>	75.1	4.0	4.2	3.9	1.2	1.7	4.2	4.2	4.1	3.2	3.8

(a) Relative weights in %, based on imports of goods and services (at current prices and current exchange rates) in 2016.

Table 59: Import shares in EU trade (goods only - 2016)

23.10.2017

	EU	Euro Area	Candidate Countries	Other							Latin America	Sub-Saharan Africa
				USA	Japan	Advanced Economies	China	Rest of Asia	CIS	MENA		
<b>EU</b>	64.3	49.5	1.5	5.3	1.3	6.3	7.1	4.1	4.0	2.6	1.9	1.5
<b>Euro area</b>	63.8	48.5	1.4	5.4	1.3	6.0	6.9	4.2	4.2	3.0	2.2	1.6
<b>Belgium</b>	63.9	53.4	1.0	9.1	1.9	5.1	4.4	5.1	2.3	2.8	2.4	2.0
<b>Bulgaria</b>	66.5	46.8	8.2	1.0	0.3	2.3	3.7	1.7	12.5	1.8	1.4	0.6
<b>Czech Republic</b>	78.7	61.0	0.9	1.5	0.8	3.8	7.3	2.2	4.2	0.3	0.2	0.1
<b>Denmark</b>	70.9	48.3	1.1	2.6	0.5	9.2	7.3	3.4	2.2	0.6	1.6	0.7
<b>Germany</b>	66.6	45.4	1.7	4.8	1.5	7.4	7.0	4.3	3.4	1.0	1.5	0.9
<b>Estonia</b>	76.6	54.7	0.6	1.6	0.4	2.6	5.3	1.4	10.8	0.2	0.4	0.1
<b>Ireland</b>	68.0	30.1	0.6	13.3	1.8	5.3	4.0	3.3	0.5	0.7	1.8	0.8
<b>Greece</b>	53.9	41.1	4.1	1.5	0.5	5.2	6.8	2.9	10.8	12.1	1.3	0.7
<b>Spain</b>	61.5	50.2	1.7	3.5	0.8	3.8	7.1	4.0	2.0	6.9	5.0	3.6
<b>France</b>	69.6	58.6	1.1	5.5	0.9	5.4	5.0	3.3	2.1	4.1	1.3	1.7
<b>Croatia</b>	78.3	61.2	4.0	1.3	0.2	2.5	3.9	1.3	5.7	1.6	0.9	0.3
<b>Italy</b>	58.9	46.6	2.5	3.9	0.9	5.5	7.2	3.9	7.1	5.7	2.4	1.9
<b>Cyprus</b>	70.7	54.4	0.4	1.0	2.3	2.5	6.1	5.2	3.7	6.8	1.0	0.2
<b>Latvia</b>	63.9	46.7	0.7	1.1	0.2	2.0	4.0	1.6	25.8	0.3	0.2	0.1
<b>Lithuania</b>	66.7	45.2	0.9	1.7	0.2	3.2	3.8	0.9	20.5	1.0	0.5	0.5
<b>Luxembourg</b>	74.8	70.9	0.2	7.2	1.5	2.0	10.8	0.8	0.1	0.2	2.2	0.2
<b>Hungary</b>	76.9	58.5	1.6	1.9	1.5	3.4	6.2	2.4	4.9	0.7	0.5	0.1
<b>Malta</b>	40.5	32.4	2.9	3.0	2.0	16.0	11.8	8.4	11.8	3.0	0.2	0.4
<b>Netherlands</b>	47.0	35.9	0.7	8.0	2.3	6.8	13.1	6.5	6.3	3.1	3.8	2.4
<b>Austria</b>	79.2	65.1	1.2	2.6	0.7	6.8	2.7	2.6	2.3	1.3	0.5	0.2
<b>Poland</b>	72.6	59.1	1.3	1.8	0.7	3.7	7.2	2.3	7.8	0.8	1.4	0.4
<b>Portugal</b>	75.9	68.5	0.8	1.5	0.5	2.5	3.7	2.3	2.8	3.1	2.8	4.0
<b>Romania</b>	77.1	55.1	4.9	1.1	0.5	2.2	4.6	1.3	6.4	0.9	0.8	0.4
<b>Slovenia</b>	72.4	54.8	5.7	1.4	0.3	6.4	6.4	2.4	0.9	1.8	1.8	0.4
<b>Slovakia</b>	80.0	44.2	1.1	0.6	0.4	6.1	4.0	1.6	5.9	0.2	0.1	0.0
<b>Finland</b>	71.5	44.1	0.5	2.5	0.5	4.5	4.7	1.6	11.6	0.4	1.6	0.7
<b>Sweden</b>	72.5	52.5	1.0	2.8	1.1	8.8	5.7	2.9	2.7	0.5	1.2	0.8
<b>United Kingdom</b>	54.7	47.7	1.7	9.1	1.6	10.0	9.7	5.8	1.6	2.5	1.7	1.7

Table 60: World merchandise trade balances (fob-fob, in billions of US dollar, 2011-19)

23.10.2017

	2011	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
							2017	2018	2019	2017	2018
EU	-34.7	90.2	189.6	212.2	316.7	337.6	310.7	355.5	371.2	284.0	273.4
EU, adjusted <sup>1</sup>	-155.8	-41.2	48.5	60.6	164.9	191.7	161.7	200.2	215.9	132.9	122.3
Euro area	119.2	254.0	353.3	396.6	474.5	492.9	455.0	500.4	518.1	451.9	451.9
Euro area, adjusted <sup>1</sup>	29.7	160.2	275.5	320.3	398.0	418.1	378.6	420.8	438.5	366.0	366.1
Candidate Countries	-103.0	-77.6	-89.6	-73.8	-71.0	-78.5	-82.7	-90.0	-101.9	-79.2	-85.3
USA	-777.9	-779.8	-738.8	-778.2	-793.3	-778.2	-848.8	-924.6	-994.4	-861.2	-974.1
Japan	-4.1	-53.6	-89.9	-99.1	-5.2	44.9	38.3	42.6	36.5	44.4	47.6
Norway	66.8	69.0	60.9	49.8	24.5	11.7	14.0	14.4	15.0	13.4	14.0
Switzerland	29.5	40.2	53.7	55.5	53.6	49.5	51.7	57.4	60.3	60.2	62.4
Iceland	0.3	0.1	0.1	-0.1	-0.3	-0.8	-1.0	-1.1	-1.2	-1.3	-1.6
Advanced economies	-662.4	-584.5	-429.7	-431.5	-260.5	-185.0	-285.4	-303.1	-349.8	-326.1	-435.8
CIS	239.8	215.8	197.7	218.3	147.3	81.9	117.7	123.4	124.2	143.6	153.2
- Russia	198.8	192.8	183.6	186.8	145.8	89.9	118.3	123.5	126.7	138.1	147.1
MENA	612.4	665.9	594.0	457.9	130.8	95.6	161.5	167.1	147.6	178.8	182.0
Asia	124.6	136.9	216.3	336.4	483.1	432.3	368.6	356.6	354.5	468.5	501.8
- China	228.7	311.6	359.0	435.0	576.2	494.1	450.9	457.6	470.0	561.8	601.5
Latin America	68.0	41.0	6.7	-13.1	-52.5	5.8	18.2	16.6	23.4	-0.1	-4.1
Sub-Saharan Africa	93.7	70.5	63.2	27.6	-33.0	-11.9	-3.2	-4.1	-9.8	-39.4	-46.1
Emerging and developing economies	1138.5	1130.0	1077.9	1027.0	675.7	603.7	662.7	659.5	639.9	751.3	786.7
World	476.1	545.5	648.2	595.5	415.2	418.8	377.3	356.4	290.1	425.2	350.8

<sup>1</sup> See note 8 on concepts and sources.

Table 61: World current-account balances (in billions of US dollar, 2011-19)

23.10.2017

	2011	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
							2017	2018	2019	2017	2018
EU	31.1	147.9	221.8	247.6	280.9	301.4	301.6	336.2	347.6	308.6	314.1
EU, adjusted <sup>1</sup>	-61.6	85.4	163.5	144.8	176.0	237.3	236.3	268.0	279.5	251.5	257.0
Euro area	84.5	236.4	316.6	357.0	376.2	393.9	374.1	404.2	411.7	356.8	349.8
Euro area, adjusted <sup>1</sup>	-12.4	174.0	293.1	326.5	371.7	398.7	379.0	409.2	416.7	351.9	345.0
Candidate Countries	-82.0	-55.0	-68.3	-48.4	-35.5	-36.1	-37.2	-44.1	-51.8	-39.5	-42.8
USA	-444.6	-426.2	-349.5	-373.8	-434.6	-451.7	-519.5	-560.9	-620.1	-550.3	-665.0
Japan	130.5	59.7	45.7	38.0	138.2	190.2	190.6	203.6	203.7	204.0	212.1
Norway	61.1	63.4	53.3	54.6	34.2	16.4	17.2	17.3	18.0	17.2	16.5
Switzerland	55.1	70.0	79.9	62.2	76.3	62.7	63.5	72.0	77.0	83.1	87.0
Iceland	-0.8	-0.6	0.9	0.7	0.9	1.6	1.1	0.9	0.9	1.2	1.0
Advanced economies	-215.5	-127.6	59.8	94.2	197.2	239.5	158.7	177.1	146.9	146.3	58.1
CIS	106.3	63.4	16.2	53.4	49.5	-2.0	8.2	8.4	7.4	37.5	43.7
- Russia	96.6	68.5	32.1	53.5	65.5	23.5	31.3	29.7	26.5	57.0	60.9
MENA	424.6	461.7	376.1	233.7	-73.0	-80.4	-31.3	-30.9	-21.3	-24.4	-20.5
Asia	118.4	126.6	92.9	229.3	311.7	227.4	139.5	110.8	92.7	233.2	203.8
- China	136.1	215.4	148.2	236.0	304.2	196.4	138.5	126.2	118.9	223.8	199.3
Latin America	-113.2	-133.0	-159.4	-182.6	-177.3	-97.9	-97.6	-110.9	-118.2	-114.5	-129.5
Sub-Saharan Africa	-0.5	-10.7	-24.5	-51.7	-79.1	-44.0	-37.1	-42.7	-46.3	-45.8	-45.1
Emerging and developing economies	535.7	508.0	301.4	282.2	31.8	3.1	-18.3	-65.3	-85.7	86.1	52.4
World	320.1	380.3	361.2	376.4	229.0	242.6	140.5	111.8	61.2	232.3	110.5

<sup>1</sup> See note 8 on concepts and sources.

Table 62: Primary commodity prices (in US dollar, percentage change on preceding year, 2011-19)

23.10.2017

STIC Classification	2011	2012	2013	2014	2015	2016	Autumn 2017 forecast			Spring 2017 forecast	
							2017	2018	2019	2017	2018
Food	13.1	0.2	3.2	-3.7	-15.7	-2.6	1.2	0.7	2.5	3.1	-0.2
Basic materials	22.0	-15.9	-4.8	-4.7	-18.7	-0.5	10.6	-0.4	-0.3	12.9	-1.7
- of which:											
Agricultures non-food	32.5	-15.9	-4.7	3.8	-14.3	3.0	4.7	-2.2	0.5	6.0	-1.0
- of which:											
Wood and pulp	9.0	-5.8	1.2	2.6	-3.7	-3.0	0.1	0.8	0.2	-4.4	-0.2
Minerals and metals	15.2	-15.8	-4.9	-11.1	-22.5	-3.9	16.8	1.2	-1.0	20.1	-2.4
Fuel products	38.0	1.3	-2.9	-7.9	-45.0	-17.4	18.7	3.3	-1.0	18.5	-0.5
- of which:											
Crude petroleum	38.3	0.8	-2.7	-8.3	-46.5	-16.2	19.7	3.8	-1.8	24.0	0.8
Primary Commodities											
- Total excluding fuels	18.5	-9.7	-1.4	-4.3	-17.4	-1.5	6.4	0.1	0.9	8.5	-1.1
- Total including fuels	34.5	-0.4	-2.7	-7.4	-41.0	-14.1	15.8	2.6	-0.6	16.1	-0.7
Crude petroleum - price per barrel											
Brent (usd)	110.9	111.8	108.8	99.7	53.4	44.8	53.6	55.7	54.7	55.5	55.9
Brent (euro)	79.7	87.0	81.9	75.1	48.1	40.4	47.5	47.3	46.4	52.1	52.5