

# Statistical Annex

European Economic Forecast – Autumn 2016

# Contents

## Output : GDP and its components

1. Gross domestic product	158
2. Profiles (q-o-q) of quarterly GDP	158
3. Profiles (y-o-y) of quarterly GDP	159
4. GDP per capita	159
5. Final domestic demand	160
6. Final demand	160
7. Private consumption expenditure	161
8. Government consumption expenditure	161
9. Total investment	162
10. Investment in construction	162
11. Investment in equipment	163
12. Public investment	163
13. Potential GDP	164
14. Output gap relative to potential GDP	164

## Prices

15. Deflator of GDP	165
16. Deflator of private consumption	165
17. Harmonised consumer prices index	166
18. Harmonised consumer prices quarterly profiles	166
19. Deflator of exports of goods	167
20. Deflator of imports of goods	167
21. Terms of trade of goods	168

## Wages, population and labour market

22. Total population	168
23. Total employment	169
24. Unemployment rate	169
25. Compensation of employees per head	170
26. Real compensation of employees per head	170
27. Labour productivity	171
28. Unit labour costs, whole economy	171
29. Real unit labour costs	172

## Exchange rates

30. Nominal bilateral exchange rates	172
31. Nominal effective exchange rates	173
32. Relative unit labour costs	173
33. Real effective exchange rates	174

## General Government

34. Total expenditure	174
35. Total revenue	175
36. Net lending (+) or net borrowing (-)	175
37. Interest expenditure	176
38. Primary balance	176
39. Cyclically-adjusted net lending (+) or net borrowing (-)	177
40. Cyclically-adjusted primary balance	177
41. Structural budget balance	178
42. Gross debt	178

## Saving

43. Gross national saving	179
44. Gross saving of the private sector	179
45. Saving rate of households	180
46. Gross saving of general government	180

## Trade and international payments

47. Exports of goods and services	181
48. Imports of goods and services	181
49. Merchandise trade balance (% of GDP)	182
50. Current-account balance (% of GDP)	182
51. Net lending (+) or net borrowing (-)	183
52. Current-account balance (bn EUR)	183
53. Export markets (goods and services)	184
54. Export performance (goods and services)	184

## World economy

55. World GDP	185
56. World exports of goods and services	186
57. Export shares (goods) in EU trade	186
58. World imports of goods and services	187
59. Import shares (goods) in EU trade	187
60. World merchandise trade balances (bn USD)	188
61. World current-account balances (bn USD)	188
62. Primary commodity prices	188

Table 1: Gross domestic product, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages			Autumn 2016 forecast							Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.7	2.2	1.3	0.1	-0.1	1.7	1.5	1.2	1.3	1.5	1.2
Germany	2.1	1.0	1.2	0.5	0.5	1.6	1.7	1.9	1.5	1.7	1.6	1.6
Estonia	6.3	7.9	-0.9	4.3	1.4	2.8	1.4	1.1	2.3	2.6	1.9	2.4
Ireland	9.1	5.5	-0.7	-1.1	1.1	8.5	26.3	4.1	3.6	3.5	4.9	3.7
Greece	3.9	4.2	-3.3	-7.3	-3.2	0.4	-0.2	-0.3	2.7	3.1	-0.3	2.7
Spain	4.4	3.4	0.0	-2.9	-1.7	1.4	3.2	3.2	2.3	2.1	2.6	2.5
France	3.0	1.7	0.7	0.2	0.6	0.6	1.3	1.3	1.4	1.7	1.3	1.7
Italy	2.1	1.0	-0.6	-2.8	-1.7	0.1	0.7	0.7	0.9	1.0	1.1	1.3
Cyprus	4.4	3.7	1.7	-3.2	-6.0	-1.5	1.7	2.8	2.5	2.3	1.7	2.0
Latvia	6.0	9.3	-1.5	4.0	2.9	2.1	2.7	1.9	2.8	3.0	2.8	3.1
Lithuania	4.9	7.8	0.9	3.8	3.5	3.5	1.8	2.0	2.7	2.8	2.8	3.1
Luxembourg	7.0	3.5	1.9	0.0	4.2	4.7	3.5	3.6	3.8	3.6	3.3	3.9
Malta	3.9	2.3	2.0	2.9	4.5	3.5	6.2	4.1	3.7	3.7	4.1	3.5
Netherlands	4.0	1.6	0.9	-1.1	-0.2	1.4	2.0	1.7	1.7	1.8	1.7	2.0
Austria	2.8	2.1	1.2	0.7	0.1	0.6	1.0	1.5	1.6	1.6	1.5	1.6
Portugal	3.8	0.8	-0.1	-4.0	-1.1	0.9	1.6	0.9	1.2	1.4	1.5	1.7
Slovenia	4.2	4.1	0.7	-2.7	-1.1	3.1	2.3	2.2	2.6	2.2	1.7	2.3
Slovakia	2.9	6.1	3.6	1.7	1.5	2.6	3.8	3.4	3.2	3.8	3.2	3.3
Finland	4.9	2.9	0.5	-1.4	-0.8	-0.7	0.2	0.8	0.8	1.1	0.7	0.7
Euro area	2.9	1.8	0.5	-0.9	-0.3	1.2	2.0	1.7	1.5	1.7	1.6	1.8
Bulgaria	0.8	6.3	2.5	0.0	0.9	1.3	3.6	3.1	2.9	2.8	2.0	2.4
Czech Republic	1.5	4.7	1.5	-0.8	-0.5	2.7	4.5	2.2	2.6	2.7	2.1	2.6
Denmark	2.6	1.9	-0.5	-0.1	-0.2	1.3	1.0	1.0	1.7	1.8	1.2	1.9
Croatia	2.9	4.8	-0.5	-2.2	-1.1	-0.5	1.6	2.6	2.5	2.3	1.8	2.1
Hungary	3.7	4.3	-0.6	-1.6	2.1	4.0	3.1	2.1	2.6	2.8	2.5	2.8
Poland	4.3	4.1	4.5	1.6	1.4	3.3	3.9	3.1	3.4	3.2	3.7	3.6
Romania	0.1	6.2	1.5	0.6	3.5	3.1	3.7	5.2	3.9	3.6	4.2	3.7
Sweden	3.6	3.3	1.2	-0.3	1.2	2.6	4.1	3.4	2.4	2.1	3.4	2.9
United Kingdom	3.2	2.8	0.2	1.3	1.9	3.1	2.2	1.9	1.0	1.2	1.8	1.9
EU	3.0	2.1	0.5	-0.5	0.2	1.6	2.2	1.8	1.6	1.8	1.8	1.9
USA	3.7	2.9	0.6	2.2	1.7	2.4	2.6	1.6	2.1	1.9	2.3	2.2
Japan	0.4	1.5	-0.1	1.7	1.4	0.0	0.5	0.7	0.8	0.4	0.8	0.4

Table 2: Profiles (qoq) of quarterly GDP, volume (percentage change from previous quarter, 2016-18)

31.10.2016

	2016/1	2016/2	2016/3	2016/4	2017/1	2017/2	2017/3	2017/4	2018/1	2018/2	2018/3	2018/4
Belgium	0.1	0.5	0.2	0.4	0.2	0.3	0.4	0.4	0.3	0.4	0.4	0.4
Germany	0.7	0.4	0.4	0.3	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.4
Estonia	-0.5	0.5	0.4	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.6	0.6
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	0.8	0.8	0.7	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
France	0.6	-0.1	0.2	0.4	0.5	0.3	0.3	0.4	0.5	0.5	0.5	0.5
Italy	0.3	0.0	0.2	0.1	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2
Cyprus	:	:	:	:	:	:	:	:	:	:	:	:
Latvia	-0.1	0.6	0.5	0.9	0.6	0.7	0.8	1.1	0.7	0.7	0.8	0.8
Lithuania	0.6	0.4	0.1	0.5	1.0	0.8	0.7	0.7	0.7	0.7	0.7	0.7
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	0.6	0.6	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.4
Austria	0.6	0.1	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Portugal	0.2	0.3	0.2	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3
Slovenia	0.5	0.5	0.7	0.8	0.7	0.6	0.5	0.5	0.6	0.5	0.6	0.5
Slovakia	0.8	0.9	0.7	0.7	0.8	0.9	0.9	0.9	1.0	1.0	1.0	0.9
Finland	0.3	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3
Euro area	0.5	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Bulgaria	0.8	0.9	0.7	0.7	0.6	0.8	0.8	0.7	0.7	0.8	0.6	0.7
Czech Republic	0.4	0.9	0.0	0.3	0.7	0.9	1.0	1.0	0.6	0.4	0.4	0.3
Denmark	0.7	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5
Croatia	0.6	0.5	0.9	0.1	0.1	1.0	1.0	1.0	0.4	0.3	0.3	0.3
Hungary	-0.5	1.0	1.1	1.1	0.4	0.4	0.4	0.5	0.8	0.8	0.8	0.8
Poland	-0.1	0.9	1.3	1.1	0.6	0.5	0.7	0.8	0.9	0.9	0.9	0.9
Romania	1.5	1.5	0.9	1.4	0.9	0.6	0.7	1.2	1.0	0.6	1.2	0.8
Sweden	0.4	0.5	0.5	0.5	0.4	0.6	0.6	0.6	0.3	0.4	0.5	0.4
United Kingdom	0.4	0.7	0.5	0.2	0.1	0.2	0.3	0.3	0.2	0.3	0.3	0.3
EU	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
USA	0.2	0.4	0.7	0.6	0.5	0.4	0.4	0.4	0.5	0.5	0.5	0.5
Japan	0.5	0.2	0.5	0.0	0.2	0.3	0.2	-0.1	0.1	0.1	0.1	0.1

Table 3: Profile (yoy) of quarterly GDP, volume (percentage change from corresponding quarter in previous year, 2016-18)

31.10.2016

	2016/1	2016/2	2016/3	2016/4	2017/1	2017/2	2017/3	2017/4	2018/1	2018/2	2018/3	2018/4
Belgium	1.3	1.2	1.2	1.2	1.3	1.1	1.3	1.3	1.4	1.5	1.6	1.6
Germany	1.8	1.7	1.9	1.9	1.6	1.7	1.8	1.9	1.9	1.7	1.7	1.6
Estonia	1.5	0.6	1.5	1.0	2.0	2.2	2.5	2.5	2.5	2.6	2.6	2.6
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	3.4	3.4	3.1	2.9	2.6	2.3	2.1	2.0	2.0	2.1	2.1	2.1
France	1.4	1.3	1.1	1.2	1.0	1.4	1.5	1.5	1.5	1.7	1.8	1.9
Italy	0.9	0.7	0.8	0.8	0.7	1.0	1.1	1.2	1.1	1.0	0.8	0.6
Cyprus	:	:	:	:	:	:	:	:	:	:	:	:
Latvia	1.2	0.8	0.7	2.0	2.7	2.8	3.1	3.2	3.3	3.3	3.2	3.0
Lithuania	2.5	2.1	1.6	1.6	1.9	2.3	3.0	3.1	2.9	2.8	2.8	2.9
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	1.1	1.7	1.8	2.0	1.8	1.6	1.6	1.6	1.6	1.7	1.8	1.9
Austria	1.5	1.3	1.7	1.7	1.5	1.8	1.6	1.6	1.6	1.6	1.6	1.6
Portugal	0.9	0.9	1.0	0.9	1.0	1.1	1.4	1.6	1.5	1.4	1.2	1.1
Slovenia	2.1	1.9	2.3	2.5	2.7	2.8	2.6	2.2	2.2	2.1	2.1	2.2
Slovakia	3.7	3.7	3.4	3.1	3.1	3.0	3.3	3.5	3.7	3.9	4.0	4.0
Finland	1.2	0.4	0.8	0.7	0.6	0.9	0.9	0.8	0.9	1.0	1.2	1.3
Euro area	1.7	1.6	1.6	1.6	1.5	1.6	1.6	1.7	1.7	1.7	1.7	1.7
Bulgaria	3.4	3.6	3.3	3.1	2.9	2.8	2.8	2.9	3.0	3.0	2.9	2.8
Czech Republic	3.0	2.6	1.6	1.6	2.0	2.0	2.9	3.6	3.5	3.0	2.4	1.8
Denmark	0.2	0.3	1.4	2.1	1.8	1.8	1.6	1.6	1.6	1.7	1.8	1.9
Croatia	2.3	1.9	1.5	2.2	1.7	2.2	2.2	3.1	3.4	2.7	2.0	1.3
Hungary	0.9	1.8	2.5	2.7	3.7	3.0	2.3	1.6	2.1	2.6	3.0	3.3
Poland	2.6	3.1	3.5	3.2	3.9	3.5	2.9	2.6	3.0	3.3	3.6	3.6
Romania	4.2	5.9	5.2	5.4	4.7	3.8	3.7	3.6	3.6	3.5	4.0	3.5
Sweden	4.2	3.4	2.9	1.9	1.9	2.0	2.1	2.3	2.2	2.0	1.8	1.6
United Kingdom	1.9	2.1	2.3	1.8	1.5	1.0	0.8	0.8	0.9	1.1	1.1	1.2
EU	1.8	1.8	1.8	1.8	1.7	1.6	1.6	1.6	1.7	1.7	1.7	1.7
USA	1.6	1.3	1.5	1.9	2.2	2.3	1.9	1.8	1.7	1.9	1.9	2.0
Japan	0.1	0.8	0.8	1.2	0.9	1.0	0.7	0.6	0.5	0.3	0.3	0.5

Table 4: Gross domestic product per capita (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
Belgium	2.5	1.6	0.4	-0.6	-0.5	1.2	1.0	0.7	0.8	1.0	0.6	0.8
Germany	2.1	1.0	1.5	0.3	0.2	1.2	0.9	0.7	0.3	0.9	0.7	1.3
Estonia	6.8	8.5	-0.6	4.7	1.8	3.2	1.6	1.1	2.3	2.6	2.3	2.8
Ireland	7.8	3.4	-2.1	-1.4	0.8	8.2	25.5	3.2	2.6	2.6	3.8	2.7
Greece	3.4	3.9	-3.4	-6.8	-2.5	1.0	0.1	-0.3	2.7	3.1	-0.3	2.7
Spain	3.9	1.7	-1.0	-3.0	-1.3	1.7	3.3	3.3	2.4	2.2	2.7	2.7
France	2.5	1.0	0.2	-0.3	0.1	0.2	0.9	0.8	0.9	1.3	0.9	1.2
Italy	2.1	0.5	-1.1	-3.3	-2.2	-0.1	0.8	0.7	0.6	0.7	1.1	1.0
Cyprus	3.2	2.3	-0.8	-4.6	-5.7	-0.4	2.3	3.1	2.3	1.9	2.0	1.8
Latvia	7.0	10.4	0.0	5.3	4.0	3.0	3.5	2.5	3.4	3.5	3.5	3.6
Lithuania	5.7	9.1	2.5	5.2	4.6	4.4	2.7	3.2	3.9	3.9	4.0	4.3
Luxembourg	5.6	2.1	0.0	-2.3	1.6	2.3	1.5	1.5	1.7	1.5	0.9	1.5
Malta	3.2	1.7	1.5	2.1	3.5	2.5	5.0	3.3	2.9	3.0	3.3	2.7
Netherlands	3.4	1.2	0.5	-1.4	-0.5	1.0	1.5	1.1	1.0	1.2	1.1	1.3
Austria	2.6	1.6	0.9	0.3	-0.5	-0.1	0.0	0.7	1.1	1.1	0.7	1.1
Portugal	3.2	0.5	-0.1	-3.6	-0.6	1.4	2.0	1.4	1.7	1.8	2.0	2.2
Slovenia	4.1	4.0	0.3	-2.9	-1.2	3.0	2.2	2.1	2.4	2.1	1.5	2.2
Slovakia	2.8	6.0	3.6	1.5	1.4	2.5	3.8	3.4	3.2	3.8	3.2	3.3
Finland	4.6	2.6	0.1	-1.9	-1.2	-1.1	-0.1	0.4	0.4	0.7	0.3	0.3
Euro area	2.6	1.2	0.1	-1.2	-0.5	1.0	1.7	1.2	1.1	1.4	1.2	1.5
Bulgaria	1.7	7.4	3.2	0.6	1.4	1.9	4.0	3.8	3.5	3.4	2.6	3.0
Czech Republic	1.7	4.6	1.0	-0.9	-0.5	2.6	4.4	2.0	2.5	2.6	1.9	2.4
Denmark	2.2	1.6	-1.0	-0.4	-0.6	0.7	0.3	0.2	1.2	1.4	0.7	1.5
Croatia	4.3	4.7	-0.4	-1.9	-0.8	0.1	2.1	2.8	2.7	2.6	2.0	2.3
Hungary	4.0	4.6	-0.4	-1.1	2.4	4.3	3.4	2.2	2.8	2.9	2.7	3.0
Poland	4.3	4.1	4.3	1.6	1.5	3.3	4.0	3.2	3.5	3.3	3.8	3.6
Romania	0.2	7.4	2.6	1.1	3.9	3.5	4.2	5.2	4.1	3.9	4.3	3.9
Sweden	3.5	2.8	0.4	-1.0	0.4	1.6	3.0	2.2	0.9	0.5	2.1	1.4
United Kingdom	2.9	2.2	-0.6	0.6	1.3	2.3	1.4	1.2	0.3	0.5	0.9	1.1
EU	2.8	1.8	0.2	-0.7	0.0	1.4	1.9	1.4	1.2	1.4	1.4	1.6
USA	2.6	1.9	-0.3	1.5	0.9	1.6	1.8	0.8	1.3	1.1	1.4	1.4
Japan	0.2	1.4	-0.1	2.0	1.5	0.1	0.7	0.8	0.9	0.5	1.0	0.6

Table 5: Domestic demand, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.3	1.7	1.5	-0.2	-0.5	2.2	1.5	0.6	1.3	1.5	0.8
Germany	1.7	0.1	1.1	-0.8	0.9	1.4	1.6	1.9	1.8	2.0	2.5	1.9
Estonia	6.7	10.8	-3.0	8.5	1.5	2.5	0.7	2.8	2.9	2.9	2.7	2.6
Ireland	8.4	6.2	-2.5	1.3	-1.9	7.7	9.9	7.5	3.7	2.9	5.4	3.9
Greece	4.2	4.4	-4.1	-9.9	-4.3	0.5	-1.2	0.0	2.4	2.9	-0.5	2.5
Spain	4.8	4.5	-1.2	-5.1	-3.2	1.9	3.4	3.0	2.1	1.9	3.0	2.6
France	3.0	2.0	1.0	-0.3	0.7	1.1	1.5	1.8	1.6	2.1	1.6	1.7
Italy	2.6	1.2	-0.6	-5.7	-2.6	0.1	1.1	0.9	1.1	1.3	1.4	1.4
Cyprus	3.5	5.3	1.7	-4.0	-9.4	-1.4	2.9	2.9	2.6	2.1	2.0	1.6
Latvia	6.0	11.3	-3.3	1.6	2.0	0.1	2.4	2.5	3.7	3.8	3.5	3.7
Lithuania	5.3	9.4	-0.6	-0.2	3.2	3.4	7.1	-0.4	4.0	2.7	3.5	3.8
Luxembourg	5.8	2.8	2.7	2.7	1.3	3.7	2.4	3.3	3.8	3.4	2.2	2.9
Malta	1.8	3.1	1.1	-0.3	3.0	3.5	11.8	4.3	4.2	1.7	3.6	4.2
Netherlands	4.2	1.2	0.7	-2.3	-1.4	0.9	2.2	1.7	2.1	2.0	2.6	2.3
Austria	1.9	1.6	1.1	0.2	0.0	0.1	0.6	1.7	1.4	1.2	1.4	1.4
Portugal	4.6	0.6	-0.9	-7.3	-2.0	2.2	2.5	1.1	1.4	1.4	1.5	1.9
Slovenia	4.2	3.7	0.0	-5.7	-2.0	1.8	1.4	1.7	2.7	2.6	1.3	2.8
Slovakia	2.6	5.0	2.1	-4.0	0.3	3.2	4.7	2.2	3.4	3.3	2.4	3.7
Finland	4.0	2.9	1.2	-1.2	-1.1	-0.2	1.4	1.5	1.0	1.0	0.9	0.7
Euro area	2.9	1.7	0.2	-2.4	-0.7	1.2	1.8	1.8	1.7	1.9	2.0	1.9
Bulgaria	5.7	8.7	0.5	2.1	-2.2	2.7	3.4	2.0	2.7	2.8	0.9	1.7
Czech Republic	1.3	3.8	0.9	-2.1	-0.6	3.4	4.7	1.5	2.4	2.6	1.9	2.6
Denmark	2.3	2.9	-0.7	0.5	-0.2	1.3	0.9	1.4	1.8	1.9	2.0	1.9
Croatia	2.7	6.2	-1.4	-3.3	-1.1	-1.9	1.2	2.8	2.9	2.8	1.7	2.2
Hungary	4.2	4.1	-2.3	-3.0	2.3	4.6	1.4	1.2	3.7	3.1	2.0	2.7
Poland	4.4	3.9	4.5	-0.5	-0.6	4.7	3.4	3.0	3.7	3.3	4.1	3.9
Romania	1.5	9.1	1.9	-0.5	-0.1	3.4	5.0	7.8	5.2	4.3	6.4	4.9
Sweden	3.0	2.5	1.8	-0.6	1.6	2.9	4.0	4.2	2.5	2.0	3.5	3.0
United Kingdom	3.9	3.0	-0.4	2.2	2.1	3.4	2.5	2.0	0.6	0.3	2.3	2.0
EU	3.0	2.1	0.3	-1.5	-0.1	1.8	2.1	2.0	1.7	1.7	2.2	2.1
USA	4.3	3.2	0.1	2.1	1.3	2.4	3.2	2.0	2.0	2.0	2.9	2.6
Japan	0.2	0.8	-0.2	2.6	1.7	0.0	0.1	0.7	0.8	0.3	0.3	0.1

Table 6: Final demand, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	3.8	2.8	2.1	0.7	0.1	3.5	2.8	2.0	2.5	2.8	2.3
Germany	3.2	2.0	1.8	0.3	1.2	2.3	2.8	2.2	2.1	2.7	2.4	2.8
Estonia	6.9	11.1	1.0	6.7	1.9	2.8	0.1	2.7	3.1	3.2	2.3	3.1
Ireland	13.1	5.4	0.5	1.9	0.9	11.6	24.2	4.5	4.0	4.1	6.3	5.6
Greece	5.6	4.2	-3.5	-7.7	-3.0	2.1	-0.1	-0.9	2.7	3.3	-0.3	2.9
Spain	5.7	4.2	-0.5	-3.7	-1.4	2.5	3.8	3.8	2.7	2.6	3.4	3.3
France	4.1	2.2	1.1	0.3	0.9	1.6	2.5	1.6	1.9	2.5	2.2	2.4
Italy	2.9	1.5	-0.5	-4.0	-1.9	0.8	1.8	1.1	1.5	1.8	1.7	2.0
Cyprus	3.7	3.2	1.8	-3.6	-5.5	0.7	1.8	3.9	3.4	2.8	2.2	2.0
Latvia	6.2	11.1	-0.9	4.5	1.7	1.5	2.5	2.3	3.3	3.6	2.7	3.4
Lithuania	6.2	10.6	2.1	5.0	6.1	3.4	3.7	1.5	3.5	3.0	3.3	3.8
Luxembourg	8.9	5.5	2.4	2.7	4.9	9.9	10.2	2.8	3.9	4.1	3.8	4.5
Malta	2.7	4.1	4.8	4.3	1.2	1.2	5.8	3.0	3.9	3.0	3.5	4.1
Netherlands	5.6	2.6	1.5	0.5	0.3	2.6	3.5	2.5	2.8	2.8	3.6	3.3
Austria	3.9	2.9	1.5	0.7	0.2	0.9	1.6	2.1	1.9	1.9	1.9	2.2
Portugal	4.9	1.4	-0.2	-4.7	0.5	2.8	3.6	1.6	2.0	2.2	2.3	2.8
Slovenia	5.4	5.9	1.2	-3.1	0.2	3.5	3.3	3.8	3.3	3.5	2.5	3.7
Slovakia	4.0	9.3	3.3	2.1	3.4	3.4	5.8	3.7	4.3	4.9	3.3	4.8
Finland	5.8	3.7	0.9	-0.5	-0.4	-0.6	1.0	0.9	1.2	1.5	1.0	1.2
Euro area	4.1	2.6	0.8	-0.9	0.2	2.2	3.3	2.1	2.2	2.6	2.5	2.8
Bulgaria	1.4	9.3	2.3	2.1	2.2	2.8	4.3	3.2	3.4	3.5	2.4	3.1
Czech Republic	3.6	7.4	2.8	0.6	-0.3	5.8	6.1	3.2	3.4	3.6	3.7	3.9
Denmark	3.7	3.5	-0.1	0.5	0.2	1.9	0.7	1.1	2.2	2.5	1.8	2.7
Croatia	3.8	6.3	-1.1	-2.4	0.2	1.0	4.0	3.9	3.2	3.2	3.1	2.9
Hungary	8.4	7.2	1.2	-2.4	3.2	7.1	4.5	3.9	4.4	4.8	4.1	4.6
Poland	5.4	5.3	5.0	1.0	1.5	5.4	4.8	4.8	4.6	4.4	4.8	4.8
Romania	3.4	9.7	2.6	-0.1	5.1	4.7	5.2	7.0	5.2	4.7	5.8	4.8
Sweden	4.6	3.7	1.7	-0.1	0.8	3.6	4.5	3.6	2.8	2.5	3.7	3.4
United Kingdom	4.1	3.6	-0.2	1.8	1.9	2.9	2.9	2.3	1.2	1.1	2.3	2.2
EU	4.2	3.0	0.8	-0.4	0.6	2.6	3.4	2.3	2.3	2.5	2.6	2.9
USA	4.3	3.3	0.5	2.2	1.6	2.7	2.9	1.9	2.2	2.2	2.7	2.7
Japan	0.5	1.7	-0.1	2.2	1.6	1.1	0.5	0.5	0.8	0.4	0.6	0.6

Table 7: Private consumption expenditure, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.0	1.0	1.4	0.6	0.7	0.6	1.1	0.7	1.3	1.4	1.0
Germany	1.7	0.4	0.5	1.3	0.7	0.9	2.0	1.7	1.4	1.4	2.0	1.4
Estonia	6.4	9.6	-2.2	4.3	3.8	3.3	4.7	3.3	2.9	2.8	3.3	2.6
Ireland	7.8	4.8	-0.1	-1.2	-0.3	1.8	5.0	3.4	2.1	1.8	2.7	2.0
Greece	3.7	3.8	-2.2	-8.0	-2.6	0.4	-0.2	-0.5	1.5	1.6	-0.4	1.8
Spain	4.1	3.4	-0.6	-3.5	-3.1	1.6	2.9	3.2	2.1	1.6	3.0	2.3
France	2.9	2.1	1.1	-0.2	0.5	0.7	1.5	1.5	1.3	1.6	1.5	1.4
Italy	2.4	0.9	-0.1	-3.9	-2.5	0.4	1.5	1.2	0.9	1.1	1.5	1.1
Cyprus	4.5	4.1	2.7	-1.3	-5.9	0.7	1.9	2.4	1.8	1.5	1.5	1.4
Latvia	3.4	10.7	-2.0	3.1	5.0	1.3	3.5	3.8	3.9	4.0	3.8	3.9
Lithuania	5.3	9.8	-0.5	3.1	4.3	4.3	4.1	4.4	3.7	2.6	4.3	3.9
Luxembourg	4.4	2.4	1.8	2.5	2.6	2.7	1.8	2.3	4.6	4.1	2.2	2.8
Malta	4.0	2.2	1.0	-0.3	2.3	2.3	5.5	4.0	2.8	2.7	4.4	3.5
Netherlands	4.3	0.4	0.2	-1.2	-1.0	0.3	1.8	1.3	1.9	1.8	1.6	1.9
Austria	2.0	1.8	1.0	0.5	-0.1	-0.3	0.0	1.3	1.2	1.1	1.5	1.4
Portugal	3.6	1.3	0.0	-5.5	-1.2	2.3	2.6	1.8	1.1	1.0	1.8	1.7
Slovenia	3.1	2.5	2.2	-2.5	-4.0	2.0	0.5	2.1	2.1	1.7	2.3	2.5
Slovakia	4.2	5.1	2.5	-0.4	-0.8	1.4	2.2	2.9	3.3	3.1	3.6	3.2
Finland	3.3	3.6	1.8	0.3	-0.5	0.6	1.5	1.4	0.8	0.8	0.7	0.5
Euro area	2.6	1.5	0.3	-1.1	-0.6	0.8	1.8	1.7	1.4	1.5	1.8	1.5
Bulgaria	0.2	7.5	2.8	3.0	-2.5	2.7	4.5	3.2	2.9	2.8	2.0	1.7
Czech Republic	1.9	3.6	1.5	-1.2	0.5	1.8	3.0	2.6	2.5	2.5	2.8	2.7
Denmark	1.2	2.8	-0.1	0.4	-0.1	0.5	2.3	2.0	1.9	2.0	2.0	2.1
Croatia	2.9	4.6	-0.3	-3.0	-1.8	-1.6	1.2	2.7	2.5	2.4	1.7	2.0
Hungary	4.2	4.5	-1.8	-2.1	0.3	2.5	3.4	4.9	4.0	3.6	3.2	3.0
Poland	4.5	3.3	4.4	0.7	0.3	2.4	3.2	3.7	3.9	2.9	4.1	4.0
Romania	1.5	10.6	2.3	1.2	0.7	4.7	5.1	9.0	5.2	3.7	6.9	5.0
Sweden	3.2	2.6	2.0	0.8	1.9	2.1	2.7	2.8	2.6	2.4	2.8	2.9
United Kingdom	4.4	3.1	-0.2	1.7	1.6	2.2	2.5	2.9	1.5	0.7	2.4	2.1
EU	3.0	2.0	0.4	-0.5	-0.1	1.2	2.1	2.1	1.6	1.5	2.1	1.8
USA	4.4	3.2	0.9	1.5	1.5	2.9	3.2	2.6	2.2	2.1	2.9	2.4
Japan	0.7	1.1	0.5	2.3	1.7	-0.9	-1.2	0.4	0.5	0.5	-0.3	0.0

Table 8: Government consumption expenditure, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	1.8	1.5	1.6	1.4	0.1	1.4	0.5	0.4	-0.3	0.3	0.6
Germany	1.2	0.5	2.0	1.1	1.2	1.2	2.7	3.9	2.8	2.5	2.9	2.2
Estonia	0.1	3.7	1.7	3.2	1.9	2.7	3.4	0.0	1.3	0.6	1.7	1.7
Ireland	7.7	4.2	0.0	-2.8	-1.3	4.5	0.3	4.7	2.1	1.5	1.3	2.0
Greece	2.2	4.1	-1.3	-6.0	-6.4	-1.4	0.0	-0.7	-0.7	-0.1	-0.5	-0.1
Spain	3.6	5.1	3.5	-4.7	-2.1	-0.3	2.0	0.9	0.8	0.8	1.0	1.0
France	1.0	1.7	1.5	1.6	1.5	1.2	1.4	1.5	1.0	1.2	1.1	0.7
Italy	2.1	0.7	0.1	-1.4	-0.3	-0.9	-0.6	1.0	0.3	0.3	0.6	0.7
Cyprus	5.6	5.5	3.7	-2.3	-8.2	-7.9	-0.6	-0.2	0.9	0.9	-1.2	0.0
Latvia	3.5	4.1	-2.2	0.3	1.6	2.1	3.0	2.7	2.5	2.5	3.2	2.5
Lithuania	1.3	3.1	-0.6	1.2	0.7	0.3	0.9	1.5	2.2	2.1	1.4	1.9
Luxembourg	5.6	3.3	3.1	4.7	1.9	0.0	2.3	3.1	2.6	2.7	2.4	2.6
Malta	0.0	1.8	2.9	6.4	0.1	7.0	4.6	3.6	6.9	6.7	4.4	7.2
Netherlands	3.3	3.5	2.4	-1.3	-0.1	0.3	0.2	1.1	0.7	1.2	0.8	0.9
Austria	1.8	1.8	1.5	0.2	0.7	0.8	2.1	1.2	0.9	0.7	0.9	0.7
Portugal	4.1	1.9	-0.3	-3.3	-2.0	-0.5	0.8	0.6	0.4	0.5	0.6	0.4
Slovenia	3.8	2.9	1.6	-2.2	-2.1	-1.2	2.5	2.9	2.6	1.5	2.7	2.3
Slovakia	2.0	4.4	2.5	-2.1	2.2	5.3	5.4	2.3	2.5	2.7	0.9	2.6
Finland	2.1	1.7	0.8	0.5	1.1	-0.5	0.4	0.0	-0.5	0.0	-0.1	0.0
Euro area	1.8	1.8	1.5	-0.3	0.3	0.6	1.4	1.9	1.3	1.3	1.4	1.2
Bulgaria	6.2	3.8	-0.3	-2.0	0.6	0.1	1.4	1.1	1.4	1.6	1.2	1.3
Czech Republic	1.3	2.7	0.5	-2.0	2.5	1.1	2.0	2.8	2.4	2.1	3.0	1.9
Denmark	2.3	1.5	1.5	0.0	-0.7	0.2	-0.7	1.0	0.5	0.6	1.0	0.0
Croatia	0.3	3.9	1.2	-1.0	0.3	-0.8	-0.3	0.9	1.0	0.9	0.9	1.9
Hungary	1.1	3.4	-0.5	-1.5	4.1	4.5	1.0	2.0	1.0	2.0	2.9	0.5
Poland	4.0	3.6	2.4	-0.3	2.5	4.1	2.3	4.0	3.3	3.1	4.0	2.9
Romania	0.7	-1.0	1.2	0.4	-4.6	0.8	0.3	5.3	3.0	3.0	6.3	2.4
Sweden	0.9	0.9	1.2	1.1	1.3	1.5	2.5	3.8	2.2	0.3	4.5	3.0
United Kingdom	2.8	3.3	0.9	1.7	0.3	2.3	1.5	0.3	0.5	0.8	0.2	0.6
EU	2.0	2.0	1.4	0.0	0.4	1.0	1.4	1.8	1.2	1.3	1.5	1.2
USA	2.3	1.8	1.0	-0.9	-2.4	-0.7	1.6	0.8	0.9	1.0	1.7	1.8
Japan	2.9	1.4	1.3	1.7	1.9	0.1	1.2	1.8	0.6	0.6	1.2	1.0

Table 9: Total investment, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	3.8	2.3	1.0	0.2	-1.5	5.1	2.4	3.3	2.9	2.9	0.0
Germany	1.8	0.1	1.4	-0.7	-1.1	3.4	1.7	2.5	1.9	2.9	2.5	2.7
Estonia	10.6	16.9	-4.5	12.7	-2.8	-8.1	-3.3	3.2	5.3	4.8	2.3	3.5
Ireland	10.7	9.4	-8.3	11.9	-5.7	18.3	32.9	16.0	6.8	5.0	13.4	8.3
Greece	8.1	4.4	-9.9	-23.5	-8.4	-4.6	-0.2	4.0	13.7	14.2	-0.9	11.6
Spain	7.6	6.3	-5.9	-8.6	-3.4	3.8	6.0	4.2	3.6	3.8	4.7	5.0
France	4.8	2.2	0.2	0.2	-0.8	-0.3	1.0	2.9	3.2	4.2	1.5	4.0
Italy	3.9	2.2	-2.9	-9.3	-6.6	-3.0	1.3	2.1	2.6	3.2	3.2	4.1
Cyprus	-0.2	9.2	-2.8	-20.5	-12.9	-17.5	12.0	9.1	8.3	6.4	9.1	5.1
Latvia	17.9	13.7	-5.9	14.4	-6.0	0.1	2.8	-6.5	5.5	4.2	3.1	4.1
Lithuania	8.5	14.4	-2.6	-1.8	8.3	3.7	4.7	-0.9	6.0	3.0	2.5	4.6
Luxembourg	8.0	2.4	4.0	6.6	-2.1	6.0	1.0	5.3	3.6	3.0	1.9	3.4
Malta	0.6	5.8	-1.6	-0.6	-1.4	8.7	43.1	4.0	5.0	-4.0	1.0	3.0
Netherlands	5.1	0.8	-0.1	-6.3	-4.3	2.3	9.9	6.9	4.4	3.2	5.9	4.5
Austria	1.9	0.6	0.5	1.4	2.2	-0.9	0.7	3.1	2.3	1.7	1.8	1.9
Portugal	7.3	-2.3	-3.7	-16.6	-5.1	2.3	4.5	-1.4	3.7	4.1	1.6	4.9
Slovenia	7.5	5.0	-5.1	-8.8	3.2	1.4	1.0	-3.9	5.3	6.4	-2.6	5.6
Slovakia	1.4	5.2	1.7	-9.0	-0.9	1.2	16.9	-0.9	4.9	4.3	1.5	5.7
Finland	6.8	1.8	0.3	-1.9	-4.9	-2.5	0.7	4.3	3.0	2.6	2.5	2.1
Euro area	4.1	2.2	-1.3	-3.5	-2.5	1.4	3.2	3.3	3.1	3.5	2.9	3.8
Bulgaria	29.3	14.7	-2.2	1.8	0.3	3.4	2.7	-0.8	3.2	3.6	-2.4	2.2
Czech Republic	0.9	4.0	1.4	-3.1	-2.5	3.9	9.0	-2.8	2.5	3.3	-0.5	3.0
Denmark	4.8	4.5	-4.3	3.9	1.1	3.4	1.1	1.0	3.2	3.6	2.4	4.1
Croatia	4.9	11.2	-3.7	-3.3	1.4	-2.8	1.6	4.8	6.1	5.3	2.6	3.4
Hungary	7.3	4.1	-2.9	-3.0	9.8	9.9	6.1	-8.2	5.9	3.0	-1.7	4.0
Poland	6.4	4.9	6.5	-1.8	-1.1	10.0	1.9	-1.5	3.7	4.9	4.4	4.5
Romania	1.6	12.9	2.4	0.1	-5.4	3.2	8.1	6.3	6.4	6.5	5.5	6.1
Sweden	5.0	4.0	1.1	-0.2	0.6	5.5	7.2	6.6	3.5	2.9	4.0	3.2
United Kingdom	2.2	3.0	-2.2	2.3	3.2	6.7	3.4	1.3	-2.2	-0.9	3.8	3.8
EU	3.9	2.6	-1.2	-2.5	-1.5	2.6	3.5	2.8	2.5	3.1	3.0	3.8
USA	6.0	3.1	-3.1	6.3	3.0	4.2	3.7	1.0	2.1	2.1	3.6	4.0
Japan	-1.9	-0.4	-2.8	3.4	2.5	1.3	0.0	0.7	1.9	-0.3	1.4	-0.4

Table 10: Investment in construction, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	0.2	2.7	1.5	3.4	-2.3	2.3	1.4	4.7	3.2	2.9	1.2
Germany	-1.7	-2.3	1.3	0.5	-1.1	1.9	0.3	3.0	2.3	2.8	2.8	1.9
Estonia	7.4	17.7	-5.7	8.9	-15.1	-6.4	2.8	3.2	5.5	4.6	3.3	4.0
Ireland	9.8	8.1	-18.4	-1.3	12.4	9.5	7.7	11.7	9.5	8.8	11.7	9.4
Greece	4.8	3.7	-11.6	-16.3	-12.9	-19.0	0.0	2.6	10.6	14.7	-3.5	8.0
Spain	7.2	6.6	-8.4	-12.3	-8.6	1.2	4.9	2.5	3.1	4.2	3.5	5.1
France	3.4	3.0	-0.8	-1.7	-0.8	-2.3	-0.8	1.3	2.7	3.7	-0.1	2.8
Italy	2.5	2.8	-4.1	-9.3	-8.0	-6.6	-0.4	1.1	1.3	2.2	2.4	2.8
Cyprus	-0.2	10.9	-4.6	-18.9	-18.5	-12.8	-2.9	8.6	8.6	6.8	9.5	4.3
Latvia	13.0	18.0	-8.0	20.0	-10.3	10.2	-4.1	:	:	:	:	:
Lithuania	4.2	13.9	-3.9	-4.4	8.0	4.6	3.6	-4.5	6.5	3.0	2.7	3.2
Luxembourg	5.0	3.7	2.0	-7.8	3.2	5.5	10.6	6.2	3.8	3.1	4.6	3.9
Malta	:	4.2	-7.4	15.0	-4.1	16.0	1.9	:	:	:	:	:
Netherlands	3.7	0.4	-2.2	-10.6	-6.2	2.4	11.3	8.3	4.7	3.1	7.2	4.3
Austria	-0.3	0.2	-1.7	2.2	-0.9	-0.1	-1.2	2.1	1.5	1.3	0.8	1.3
Portugal	6.5	-3.8	-5.2	-20.0	-12.1	-3.7	4.1	-5.2	1.2	3.2	1.7	3.1
Slovenia	5.0	2.7	-7.8	-6.5	-4.6	9.6	0.1	-15.6	2.6	4.4	-14.3	3.9
Slovakia	1.6	6.7	-3.0	-8.2	4.7	-4.2	22.9	-1.2	4.8	4.3	2.4	5.7
Finland	6.7	2.9	0.5	-5.1	-3.8	-3.6	0.1	7.2	3.5	2.9	3.1	2.1
Euro area	:	2.1	-2.9	-4.6	-3.5	-0.9	1.3	2.7	2.8	3.3	2.3	3.0
Bulgaria	:	18.6	-2.0	9.5	-0.5	-4.1	-3.8	-1.7	1.1	3.3	-4.4	-0.1
Czech Republic	-4.0	3.9	-0.6	-2.9	-4.9	1.0	11.2	-8.5	2.1	3.7	-4.1	2.3
Denmark	2.7	5.0	-6.2	-0.9	-0.2	2.4	-0.4	1.5	2.5	3.8	1.5	2.6
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	3.7	3.2	-5.8	-8.4	11.2	10.5	1.4	-7.2	7.7	2.8	0.2	3.8
Poland	6.0	4.6	7.6	-0.5	-5.9	8.7	6.5	-4.1	3.6	4.8	3.0	4.6
Romania	-2.1	11.5	4.7	15.2	-15.0	10.1	7.8	3.4	5.8	6.1	2.7	5.9
Sweden	2.9	6.1	-1.0	-0.3	-1.3	9.4	8.3	7.8	4.3	3.1	4.4	3.1
United Kingdom	5.2	3.0	-3.9	2.1	3.4	8.1	3.7	0.4	-2.4	-0.9	3.4	3.1
EU	2.4	2.5	-2.7	-3.3	-2.7	1.2	2.2	2.0	2.1	2.8	2.4	3.1
USA	3.7	1.1	-7.8	6.9	3.5	5.1	4.2	2.4	2.0	2.1	4.0	4.3
Japan	-4.3	-3.5	-3.8	2.9	4.5	-0.3	:	:	:	:	:	:



Table 11: Investment in equipment, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	7.1	1.3	-1.1	-4.8	-1.4	8.5	0.7	3.9	2.6	2.9	2.2
Germany	6.0	2.7	0.6	-3.2	-2.1	5.5	3.7	1.6	1.1	3.6	1.8	3.8
Estonia	14.4	16.1	-5.0	18.5	17.0	-11.6	-12.4	3.3	5.8	5.5	1.3	3.3
Ireland	9.1	13.1	-1.6	18.6	-6.3	24.2	3.0	1.0	6.0	5.0	8.0	11.0
Greece	15.9	5.3	-8.4	-36.5	-4.5	21.0	-1.5	6.9	15.8	15.2	1.0	15.0
Spain	8.7	5.2	-3.0	-6.2	5.0	8.3	8.9	6.7	4.5	3.9	7.7	6.5
France	7.4	0.5	0.1	2.1	-3.5	2.0	2.3	6.2	4.2	5.1	4.8	6.2
Italy	5.3	2.1	-2.1	-13.6	-8.2	0.9	4.3	4.5	4.5	4.2	4.1	5.8
Cyprus	0.0	5.9	-1.6	-24.7	-16.3	-34.8	94.1	10.0	7.0	6.2	10.5	5.2
Latvia	22.7	10.3	-4.9	11.9	-5.4	-10.9	9.8	:	:	:	:	:
Lithuania	13.7	15.8	-3.4	2.1	12.5	0.5	6.0	8.0	6.0	3.0	1.3	7.0
Luxembourg	7.8	2.2	9.9	34.3	-6.2	6.1	-12.7	4.2	3.6	3.3	-1.6	3.2
Malta	:	7.9	0.8	-19.8	-1.4	1.7	116.6	:	:	:	:	:
Netherlands	5.8	0.4	2.7	-5.0	-6.1	-0.2	13.4	7.6	4.7	3.6	6.9	5.1
Austria	2.7	-0.2	1.4	0.6	2.4	-1.0	3.6	5.1	2.9	2.3	3.1	2.8
Portugal	9.4	-0.4	-4.4	-17.0	8.1	13.3	9.7	3.0	7.6	6.7	3.3	9.0
Slovenia	11.0	8.6	-4.5	-12.2	12.6	-7.5	2.4	8.3	9.5	10.5	8.4	9.1
Slovakia	3.2	4.3	6.2	-10.9	-9.4	12.1	12.4	0.0	5.0	4.3	0.8	5.7
Finland	4.8	-0.6	0.6	10.2	-8.7	-1.8	7.0	3.7	2.9	2.7	5.1	2.3
Euro area	:	2.4	-0.6	-4.7	-2.7	4.4	4.7	4.2	3.5	4.2	3.9	5.3
Bulgaria	:	12.8	-3.7	-5.5	1.2	13.9	9.8	-0.5	5.0	3.5	-0.3	4.7
Czech Republic	5.3	4.3	3.2	-6.2	0.3	6.4	8.5	0.9	3.0	3.5	3.0	4.0
Denmark	5.6	4.3	-6.3	15.5	5.1	5.3	1.1	0.3	4.6	3.6	3.6	5.6
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	11.0	4.9	-1.2	2.9	2.6	20.5	2.2	-9.0	4.2	3.0	0.0	4.0
Poland	7.0	5.5	5.3	-4.5	4.6	11.2	5.3	2.4	3.9	5.0	6.3	4.5
Romania	5.9	15.5	-0.4	-2.7	4.8	-5.1	9.0	9.0	7.0	6.9	7.4	6.2
Sweden	5.3	4.8	2.6	2.8	0.1	-1.1	6.2	5.2	2.6	2.5	3.5	3.2
United Kingdom	0.4	3.1	-1.7	2.4	2.5	6.8	4.3	3.8	-1.3	-0.9	7.0	5.8
EU	5.6	3.0	-0.5	-3.4	-1.4	4.7	4.8	3.9	3.0	3.7	4.3	5.2
USA	7.8	5.0	-0.1	8.8	3.3	4.6	3.1	-0.9	2.3	2.1	3.1	3.7
Japan	-0.5	2.7	-2.2	3.5	0.3	3.5	:	:	:	:	:	:

Table 12: Public investment (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.3	2.1	2.2	2.5	2.4	2.4	2.4	2.4	2.4	2.5	2.3
Germany	2.3	2.0	2.2	2.2	2.2	2.1	2.1	2.2	2.2	2.2	2.2	2.3
Estonia	4.8	5.1	5.6	6.3	5.6	5.1	5.4	4.3	4.9	4.9	5.2	5.2
Ireland	3.2	3.7	3.8	2.0	2.0	2.2	1.7	1.7	1.8	2.0	1.8	1.8
Greece	5.1	5.3	4.5	2.5	3.4	3.7	3.9	4.1	4.1	3.7	3.9	4.2
Spain	3.7	4.1	4.5	2.5	2.2	2.2	2.5	2.1	2.2	2.2	2.3	2.3
France	3.8	3.9	4.0	4.1	4.0	3.7	3.5	3.5	3.5	3.5	3.4	3.3
Italy	2.8	2.9	3.0	2.6	2.4	2.3	2.2	2.2	2.3	2.4	2.3	2.2
Cyprus	3.5	3.6	3.6	2.6	2.0	1.8	1.9	1.9	1.9	1.9	1.8	1.8
Latvia	1.8	3.3	5.1	4.8	4.4	4.5	4.6	3.5	3.9	3.9	3.7	4.3
Lithuania	2.4	3.5	5.0	4.0	3.7	3.5	3.6	3.6	3.7	3.7	3.5	3.5
Luxembourg	4.2	4.6	4.1	4.0	3.5	3.6	4.0	4.3	4.2	4.1	4.2	4.1
Malta	4.0	4.2	2.7	3.2	2.9	3.7	4.5	2.9	2.9	2.9	2.9	3.0
Netherlands	3.7	4.0	4.1	3.7	3.6	3.5	3.5	3.4	3.3	3.3	3.3	3.3
Austria	2.8	2.7	3.2	3.0	3.1	3.0	2.9	2.9	2.8	2.8	3.0	2.9
Portugal	5.0	4.2	4.0	2.5	2.2	2.0	2.3	1.8	2.2	2.2	1.9	2.0
Slovenia	3.8	3.9	4.7	4.1	4.4	5.1	4.7	2.7	2.7	2.8	3.3	3.6
Slovakia	4.5	3.5	3.6	3.4	3.3	4.0	6.3	3.3	3.6	3.6	3.2	3.0
Finland	3.9	3.7	3.7	4.0	4.2	4.2	3.9	3.9	3.9	3.9	4.1	4.1
Euro area	3.1	3.2	3.3	2.9	2.8	2.7	2.7	2.6	2.7	2.7	2.7	2.7
Bulgaria	3.4	3.6	4.8	3.4	4.0	5.2	6.6	4.1	4.8	4.9	5.0	4.9
Czech Republic	4.1	5.1	4.9	4.2	3.7	4.1	5.1	3.7	3.8	3.9	3.8	3.9
Denmark	2.8	2.8	3.2	3.8	3.7	3.9	3.8	3.6	3.5	3.4	3.6	3.6
Croatia	:	6.1	5.0	3.5	3.7	3.6	3.2	3.6	3.8	4.0	3.1	3.3
Hungary	3.5	4.4	3.6	3.7	4.4	5.4	6.6	5.0	6.2	6.6	5.5	5.3
Poland	2.9	3.2	5.1	4.7	4.1	4.5	4.4	4.1	4.3	4.5	4.3	4.5
Romania	2.4	3.5	6.0	4.8	4.5	4.3	5.1	3.7	4.4	4.8	3.8	4.1
Sweden	4.2	4.2	4.4	4.6	4.5	4.4	4.2	4.2	4.3	4.3	4.4	4.4
United Kingdom	1.8	2.1	3.0	2.8	2.6	2.8	2.7	2.7	2.7	2.7	2.6	2.6
EU	:	3.0	3.4	3.1	3.0	2.9	2.9	2.8	2.9	2.9	2.8	2.8
USA	3.6	3.8	4.0	3.6	3.3	3.2	3.2	3.2	3.1	3.1	3.4	3.4
Japan	5.4	3.9	3.2	3.1	3.6	3.5	3.4	3.3	3.6	3.5	3.3	3.2

Table 13: Potential GDP, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.4	1.9	1.5	1.0	0.8	0.9	1.0	1.3	1.4	1.3	1.2
Germany	1.6	1.3	1.0	0.8	1.5	1.5	1.6	1.7	1.7	1.7	1.9	1.6
Estonia	4.2	5.8	1.4	1.6	1.9	2.1	2.4	2.4	2.6	2.5	2.4	2.1
Ireland	8.7	5.2	0.5	0.8	1.8	3.4	24.5	3.8	4.3	4.2	4.8	4.8
Greece	3.7	3.5	-0.2	-2.9	-2.9	-2.3	-1.5	-1.1	-0.6	-0.2	-1.9	-1.4
Spain	3.1	3.5	1.8	-0.7	-0.8	-0.2	0.1	0.6	0.7	0.9	0.4	0.7
France	2.0	1.8	1.3	1.0	0.9	1.0	0.9	1.2	1.2	1.3	1.0	1.1
Italy	1.7	1.1	0.0	-1.3	-0.5	-0.4	-0.4	-0.3	0.1	0.3	-0.2	0.1
Cyprus	:	3.3	2.6	-0.4	-1.9	-2.5	-1.2	-0.3	0.1	0.5	-0.6	-0.3
Latvia	:	7.1	1.3	0.3	0.8	1.3	2.3	2.0	2.8	3.2	2.7	3.2
Lithuania	:	5.9	2.8	1.3	1.9	2.0	2.0	1.9	2.2	2.4	2.4	2.5
Luxembourg	5.2	4.4	2.6	2.6	2.5	3.2	3.1	3.1	3.2	3.4	3.2	3.2
Malta	3.5	2.3	2.3	2.6	3.0	3.4	5.0	4.7	4.5	4.1	4.3	4.2
Netherlands	3.5	1.9	1.2	0.4	0.2	0.5	0.9	1.2	1.4	1.4	1.0	1.2
Austria	2.6	2.1	1.2	0.9	0.9	0.9	1.0	1.3	1.3	1.4	1.2	1.3
Portugal	3.2	1.3	0.1	-1.3	-1.0	-0.5	0.1	0.2	0.5	0.7	0.3	0.6
Slovenia	:	3.4	1.9	-0.1	-0.2	0.5	0.8	0.9	1.3	1.5	0.7	1.1
Slovakia	:	4.8	4.4	2.6	2.2	2.0	2.7	2.7	3.0	3.2	2.8	3.0
Finland	4.1	2.9	0.8	0.0	-0.2	-0.2	0.0	0.2	0.6	0.6	0.0	0.4
Euro area		1.9	1.0	0.2	0.5	0.7	1.2	1.0	1.2	1.3	1.0	1.1
Bulgaria	2.3	5.5	2.8	0.6	1.2	2.1	2.9	2.7	2.8	2.8	2.3	2.3
Czech Republic	:	3.8	2.5	0.6	0.9	1.7	2.3	2.2	2.2	2.3	1.9	2.0
Denmark	2.4	1.4	0.9	0.4	0.4	0.6	0.8	0.9	1.0	1.0	0.9	1.0
Croatia	:	3.5	0.4	-0.8	-0.3	-0.2	-0.1	1.0	0.6	0.9	0.5	0.6
Hungary	:	3.4	0.6	0.1	1.0	1.8	2.1	2.0	2.2	2.2	2.1	2.2
Poland	5.1	3.6	4.1	3.5	3.0	3.0	3.1	2.9	3.0	3.1	3.2	3.2
Romania	1.5	4.5	3.5	1.8	1.7	2.2	2.8	3.4	3.7	3.8	3.1	3.4
Sweden	3.0	2.8	1.7	1.5	1.7	2.0	2.4	2.6	2.6	2.6	2.8	2.7
United Kingdom	3.0	2.6	1.2	1.0	1.1	1.3	1.4	1.5	1.4	1.4	1.6	1.7
EU	:	2.1	1.2	0.5	0.7	0.9	1.4	1.3	1.4	1.4	1.3	1.4
USA	3.6	2.5	1.2	1.4	1.6	1.8	2.0	2.0	2.0	2.0	2.1	2.3
Japan	:	:	:	:	:	:	:	:	:	:	:	:

Table 14: Output gap relative to potential GDP<sup>1</sup> (deviation of actual output from potential output as % of potential GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	0.6	0.4	0.6	-0.7	-1.5	-0.8	-0.3	-0.4	-0.5	-0.4	-0.7
Germany	0.5	-1.1	-0.5	0.5	-0.4	-0.3	-0.2	0.0	-0.3	-0.3	-0.5	-0.6
Estonia	-1.8	5.1	0.8	1.9	1.4	2.1	1.2	-0.1	-0.4	-0.3	-0.2	0.2
Ireland	2.3	1.5	-1.0	-4.0	-4.7	-0.1	1.4	1.7	1.0	0.4	1.7	0.6
Greece	1.6	2.7	-0.5	-14.4	-14.7	-12.3	-11.2	-10.5	-7.5	-4.5	-6.3	-2.4
Spain	1.1	2.5	-1.7	-7.6	-8.4	-6.9	-4.0	-1.5	0.0	1.2	-1.5	0.3
France	0.6	1.7	0.2	-1.1	-1.5	-1.8	-1.5	-1.4	-1.2	-0.8	-1.5	-0.9
Italy	0.9	0.8	-0.8	-2.9	-4.1	-3.7	-2.6	-1.6	-0.8	0.0	-1.6	-0.4
Cyprus	:	2.4	2.1	-3.4	-7.3	-6.4	-3.7	-0.8	1.6	3.4	-1.4	0.9
Latvia	-0.6	3.0	-2.9	-1.8	0.3	1.1	1.5	1.4	1.3	1.0	1.8	1.7
Lithuania	-0.5	1.5	-1.8	-1.9	-0.4	1.0	0.8	0.9	1.5	1.8	0.5	1.1
Luxembourg	2.1	1.0	-1.1	-5.2	-3.7	-2.3	-1.9	-1.4	-0.9	-0.6	-1.0	-0.3
Malta	0.2	0.4	-0.2	-1.0	0.4	0.5	1.6	0.9	0.1	-0.2	1.3	0.6
Netherlands	1.1	-1.3	-0.4	-2.7	-3.1	-2.3	-1.2	-0.8	-0.5	-0.2	-0.7	0.0
Austria	0.5	-0.4	0.1	0.1	-0.7	-0.9	-0.9	-0.7	-0.4	-0.3	-0.7	-0.3
Portugal	2.3	-0.5	-0.2	-4.1	-4.2	-2.9	-1.5	-0.8	0.0	0.6	-1.1	0.0
Slovenia	:	1.4	1.1	-4.6	-5.5	-3.0	-1.5	-0.3	0.9	1.6	0.6	1.8
Slovakia	-0.1	-0.8	2.1	-2.0	-2.7	-2.1	-1.0	-0.4	-0.2	0.3	-0.6	-0.3
Finland	1.6	-0.1	0.1	-1.5	-2.1	-2.6	-2.4	-1.8	-1.6	-1.1	-1.6	-1.2
Euro area		0.5	-0.4	-2.2	-2.9	-2.4	-1.6	-1.0	-0.7	-0.2	-1.1	-0.5
Bulgaria	-0.6	0.6	0.9	-0.3	-0.6	-1.3	-0.6	-0.2	-0.2	-0.2	-0.6	-0.5
Czech Republic	-1.2	1.6	1.3	-1.8	-3.1	-2.1	0.1	0.1	0.5	0.8	0.2	0.7
Denmark	2.0	1.6	-0.9	-2.9	-3.5	-2.9	-2.7	-2.6	-1.9	-1.2	-2.5	-1.6
Croatia	:	0.5	1.4	-3.0	-3.8	-4.1	-2.5	-0.9	0.9	2.3	-1.7	-0.3
Hungary	:	1.9	-1.0	-3.6	-2.5	-0.4	0.6	0.7	1.1	1.7	0.5	1.0
Poland	0.8	-2.8	2.1	0.2	-1.4	-1.1	-0.3	-0.1	0.3	0.4	0.0	0.4
Romania	-3.4	3.2	0.7	-4.8	-3.1	-2.2	-1.4	0.3	0.5	0.4	0.0	0.3
Sweden	-0.1	0.1	-0.6	-2.0	-2.5	-1.9	-0.3	0.5	0.3	-0.1	0.2	0.4
United Kingdom	0.6	1.0	-1.8	-3.0	-2.1	-0.5	0.3	0.7	0.3	0.0	0.3	0.5
EU	:	0.6	-0.6	-2.3	-2.8	-2.1	-1.3	-0.7	-0.4	-0.1	-0.8	-0.2
USA	0.6	0.3	-1.0	-0.7	-0.6	0.0	0.6	0.2	0.2	0.1	0.5	0.4
Japan	:	:	:	:	:	:	:	:	:	:	:	:

Table 15: Deflator of gross domestic product (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages								Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017	
	Belgium	1.5	2.0	1.8	2.1	1.2	0.7	0.9	1.3	1.6	1.7	1.5	1.4
Germany	0.4	0.9	1.2	1.5	2.0	1.8	2.0	1.5	1.6	1.8	1.8	1.7	
Estonia	7.1	5.8	5.2	3.2	3.9	1.7	1.0	3.7	3.0	3.3	1.7	2.8	
Ireland	5.5	3.0	-0.6	2.7	1.4	-1.2	4.9	-0.5	1.2	1.5	1.8	1.2	
Greece	4.1	3.1	2.4	-0.4	-2.4	-1.8	-1.0	-0.2	0.8	1.2	-0.2	0.8	
Spain	3.0	4.0	1.2	0.1	0.4	-0.3	0.5	0.7	1.2	1.5	0.9	1.4	
France	1.1	1.9	1.4	1.2	0.8	0.5	0.6	0.8	0.8	1.2	1.0	1.0	
Italy	2.3	2.6	1.7	1.4	1.2	0.9	0.6	1.0	0.9	1.3	0.8	1.2	
Cyprus	2.9	3.1	2.6	1.9	-1.0	-1.5	-1.3	-1.1	0.3	1.2	-0.3	0.6	
Latvia	3.6	8.0	5.0	3.6	1.3	1.5	0.4	0.8	1.8	2.2	1.0	2.2	
Lithuania	2.8	3.1	4.4	2.7	1.4	1.0	0.2	1.4	1.6	2.7	1.7	1.9	
Luxembourg	0.1	3.6	3.2	2.4	1.3	1.5	0.4	1.9	2.9	2.2	0.9	1.9	
Malta	2.0	2.4	2.9	1.9	1.9	2.0	2.3	1.8	2.2	2.1	2.3	2.5	
Netherlands	2.8	2.3	1.2	1.4	1.4	0.1	0.1	0.3	1.2	1.3	1.1	1.1	
Austria	1.0	1.7	1.8	2.0	1.6	1.8	1.9	1.9	1.7	1.7	1.3	1.7	
Portugal	3.7	3.3	1.2	-0.4	2.3	0.8	2.1	1.8	1.7	1.7	1.4	1.5	
Slovenia	7.3	4.0	2.4	0.3	0.9	0.8	1.0	1.5	1.3	1.6	1.1	2.1	
Slovakia	6.3	4.1	1.0	1.3	0.5	-0.2	-0.2	-0.2	1.0	1.5	0.0	1.3	
Finland	2.2	0.7	2.1	3.0	2.6	1.7	1.6	1.1	0.8	1.0	0.8	1.0	
Euro area	1.6	2.1	1.4	1.3	1.2	0.9	1.1	1.0	1.2	1.5	1.2	1.3	
Bulgaria	75.0	5.0	6.0	1.6	-0.7	0.5	2.2	-0.1	1.1	1.4	0.1	1.2	
Czech Republic	5.5	1.7	1.3	1.5	1.4	2.5	1.0	0.3	1.4	1.6	1.0	1.3	
Denmark	2.1	2.2	2.2	2.8	1.4	0.8	1.2	0.7	1.7	1.9	1.0	1.8	
Croatia	5.5	3.7	3.0	1.6	0.8	0.0	0.1	0.2	0.9	1.2	0.3	1.0	
Hungary	12.5	4.9	3.8	3.4	2.9	3.4	1.7	2.4	2.6	2.8	2.4	2.5	
Poland	8.0	2.4	3.2	2.3	0.3	0.5	0.6	0.3	1.2	1.7	0.2	1.3	
Romania	59.4	16.7	8.6	4.7	3.4	1.7	2.9	1.8	2.0	2.2	2.0	2.4	
Sweden	1.5	1.3	2.1	1.1	1.1	1.8	2.0	2.3	2.2	2.2	2.7	1.8	
United Kingdom	1.4	2.5	2.1	1.5	1.9	1.6	0.4	0.6	2.0	2.6	1.7	2.1	
EU	2.2	2.3	1.7	1.4	1.3	1.0	1.0	1.0	1.4	1.7	1.3	1.5	
USA	1.8	2.5	1.7	1.8	1.6	1.8	1.1	1.4	2.1	2.2	1.5	2.3	
Japan	-0.6	-1.4	-1.3	-0.9	-0.6	1.7	2.0	0.3	-0.4	0.4	0.2	1.1	

Table 16: Price deflator of private consumption (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages								Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017	
	Belgium	1.7	2.2	2.1	2.0	0.8	0.7	0.3	1.8	1.7	1.7	1.4	1.4
Germany	0.9	1.3	1.4	1.5	1.0	1.0	0.6	0.6	1.5	1.5	0.8	1.4	
Estonia	6.1	4.1	4.9	4.0	2.7	0.5	0.0	0.9	2.8	3.0	0.6	2.5	
Ireland	3.7	3.0	-0.7	1.6	1.6	1.5	0.6	0.9	1.5	1.5	1.5	1.5	
Greece	3.7	2.8	3.0	0.4	-1.8	-2.6	-1.6	0.1	1.1	1.0	-0.3	0.6	
Spain	2.8	3.3	2.1	2.4	1.0	0.2	-0.2	0.0	1.6	1.5	-0.1	1.4	
France	1.0	1.7	1.3	1.4	0.7	0.1	-0.2	0.1	1.1	1.4	0.1	1.0	
Italy	2.4	2.6	1.9	2.7	1.2	0.2	0.0	0.0	1.2	1.4	0.2	1.4	
Cyprus	2.4	2.7	2.7	2.4	0.0	-0.5	-1.7	-1.4	0.5	1.3	-0.7	1.0	
Latvia	4.1	7.5	4.8	3.4	0.3	1.7	-0.6	0.0	1.9	2.0	0.3	2.1	
Lithuania	2.8	1.0	5.3	3.1	1.0	0.1	-0.9	0.7	1.7	2.1	0.6	1.8	
Luxembourg	1.9	2.2	1.9	2.0	1.6	0.3	-0.7	0.0	1.5	1.9	0.4	2.1	
Malta	2.4	2.3	2.2	2.5	1.2	0.1	1.1	1.0	1.6	1.8	1.4	2.2	
Netherlands	2.5	2.2	1.3	1.5	2.4	0.8	0.0	0.7	1.2	1.3	0.7	1.3	
Austria	1.3	1.8	2.0	2.4	2.2	2.1	1.4	1.2	1.9	1.8	0.9	1.8	
Portugal	3.1	3.4	1.5	1.8	0.8	0.3	0.7	0.8	1.3	1.5	0.7	1.2	
Slovenia	7.3	4.0	2.7	1.4	0.8	0.0	-0.7	0.1	1.5	1.9	-0.2	1.6	
Slovakia	6.8	4.9	2.4	3.4	1.3	-0.1	-0.1	-0.5	0.8	1.4	0.0	1.5	
Finland	2.2	1.1	2.3	2.8	2.5	1.5	0.4	0.5	0.8	1.1	0.3	1.0	
Euro area	1.7	2.1	1.6	1.9	1.1	0.5	0.1	0.4	1.3	1.4	0.4	1.3	
Bulgaria	73.3	3.3	4.3	3.6	-2.6	0.0	1.2	-0.9	1.0	1.0	-0.7	0.9	
Czech Republic	5.3	1.5	2.1	2.2	0.8	0.6	0.1	0.4	1.2	1.6	0.5	1.4	
Denmark	2.1	1.6	2.2	2.4	0.8	0.8	0.6	0.5	1.4	1.5	0.7	1.7	
Croatia	5.0	2.7	3.1	3.2	1.9	-0.5	-0.5	-0.9	0.8	1.5	-0.5	0.7	
Hungary	12.3	4.5	4.7	6.2	1.8	1.0	-0.3	0.4	2.3	2.8	0.8	2.3	
Poland	8.9	2.3	3.3	3.3	0.4	-0.1	-1.3	-0.2	1.3	1.8	0.0	1.6	
Romania	55.6	12.0	6.0	4.5	2.6	1.2	1.2	-0.5	0.7	2.1	0.2	1.8	
Sweden	1.3	1.2	2.0	0.5	0.7	1.1	1.0	1.1	1.6	2.0	1.1	1.3	
United Kingdom	1.0	1.6	2.5	1.9	2.3	1.7	0.3	0.9	2.6	2.8	1.0	1.8	
EU	2.3	2.1	1.9	2.0	1.3	0.7	0.2	0.5	1.6	1.7	0.5	1.4	
USA	1.7	2.3	1.9	1.9	1.3	1.5	0.4	1.2	2.0	2.1	1.2	2.3	
Japan	-0.3	-0.8	-1.1	-0.9	-0.2	1.9	0.2	-0.8	-0.3	0.3	0.2	1.1	

Table 17: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages			Autumn 2016 forecast							Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	1.7	2.0	2.4	2.6	1.2	0.5	0.6	1.7	1.7	1.8	1.7
Germany	1.2	1.6	1.8	2.1	1.6	0.8	0.1	0.4	1.5	1.5	0.3	1.5
Estonia	6.1	3.3	5.1	4.2	3.2	0.5	0.1	0.8	2.6	2.7	0.8	2.9
Ireland	3.0	3.2	0.8	1.9	0.5	0.3	0.0	-0.2	1.2	1.4	0.3	1.3
Greece	3.7	3.4	3.3	1.0	-0.9	-1.4	-1.1	0.1	1.1	1.0	-0.3	0.6
Spain	2.4	3.3	2.4	2.4	1.5	-0.2	-0.6	-0.4	1.6	1.5	-0.1	1.4
France	1.2	2.0	1.8	2.2	1.0	0.6	0.1	0.3	1.3	1.4	0.1	1.0
Italy	2.1	2.4	2.2	3.3	1.2	0.2	0.1	0.0	1.2	1.4	0.2	1.4
Cyprus	2.7	2.6	2.6	3.1	0.4	-0.3	-1.5	-1.1	0.7	1.3	-0.7	1.0
Latvia	3.9	4.9	6.3	2.3	0.0	0.7	0.2	-0.1	1.8	2.0	0.2	2.0
Lithuania	4.0	1.4	5.3	3.2	1.2	0.2	-0.7	0.7	1.7	2.1	0.6	1.8
Luxembourg	1.9	2.9	2.7	2.9	1.7	0.7	0.1	0.0	1.6	1.9	-0.1	1.8
Malta	3.1	2.5	2.4	3.2	1.0	0.8	1.2	1.0	1.6	1.8	1.4	2.2
Netherlands	2.6	2.1	1.6	2.8	2.6	0.3	0.2	0.1	1.0	1.1	0.4	1.3
Austria	1.4	1.7	2.2	2.6	2.1	1.5	0.8	1.0	1.8	1.6	0.9	1.7
Portugal	2.7	2.9	1.8	2.8	0.4	-0.2	0.5	0.7	1.2	1.4	0.7	1.2
Slovenia	8.0	4.4	2.9	2.8	1.9	0.4	-0.8	0.1	1.5	1.9	-0.2	1.6
Slovakia	8.5	5.3	2.3	3.7	1.5	-0.1	-0.3	-0.5	0.8	1.4	-0.1	1.5
Finland	1.9	1.1	2.4	3.2	2.2	1.2	-0.2	0.3	1.1	1.2	0.0	1.3
Euro area	1.7	2.2	2.0	2.5	1.3	0.4	0.0	0.3	1.4	1.4	0.2	1.4
Bulgaria	:	5.6	5.7	2.4	0.4	-1.6	-1.1	-0.9	1.0	1.2	-0.7	0.9
Czech Republic	5.6	1.5	2.6	3.5	1.4	0.4	0.3	0.5	1.2	1.6	0.5	1.4
Denmark	2.1	1.8	2.2	2.4	0.5	0.4	0.2	0.0	1.2	1.6	0.3	1.5
Croatia	:	2.7	2.8	3.4	2.3	0.2	-0.3	-0.9	0.8	1.5	-0.6	0.7
Hungary	12.3	4.8	5.3	5.7	1.7	0.0	0.1	0.4	2.3	2.7	0.4	2.3
Poland	9.9	1.9	3.5	3.7	0.8	0.1	-0.7	-0.2	1.3	1.8	0.0	1.6
Romania	68.0	13.1	6.1	3.4	3.2	1.4	-0.4	-1.0	1.8	2.9	-0.6	2.5
Sweden	1.5	1.5	2.0	0.9	0.4	0.2	0.7	1.1	1.6	2.0	0.9	1.2
United Kingdom	1.4	1.7	3.2	2.8	2.6	1.5	0.0	0.7	2.5	2.6	0.8	1.6
EU	4.3	2.3	2.4	2.6	1.5	0.5	0.0	0.3	1.6	1.7	0.3	1.5
USA	:	2.6	2.2	2.1	1.5	1.6	0.1	1.2	2.0	2.1	1.2	2.2
Japan	0.1	-0.2	-0.2	-0.1	0.3	2.8	0.8	-0.3	0.0	0.1	0.0	1.5

Table 18: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 2016-18)

31.10.2016

	2016/1	2016/2	2016/3	2016/4	2017/1	2017/2	2017/3	2017/4	2018/1	2018/2	2018/3	2018/4
Belgium	1.5	1.6	1.9	1.6	2.0	1.6	1.6	1.7	1.7	1.8	1.8	1.8
Germany	0.1	0.0	0.4	1.2	1.7	1.4	1.4	1.3	1.3	1.5	1.5	1.5
Estonia	0.3	0.1	1.2	1.7	2.6	2.6	2.5	2.6	2.6	2.7	2.7	2.9
Ireland	-0.2	-0.1	-0.2	1.0	1.1	1.3	1.4	1.1	1.6	1.2	1.3	1.3
Greece	-0.2	-0.1	0.2	0.4	1.3	1.3	0.9	1.1	1.1	1.1	1.1	0.9
Spain	-0.8	-1.0	-0.3	0.7	1.6	1.7	1.4	1.5	1.4	1.4	1.4	1.6
France	0.0	0.1	0.4	0.8	1.3	1.3	1.3	1.2	1.2	1.3	1.4	1.5
Italy	0.0	-0.4	0.0	0.4	1.0	1.2	1.3	1.3	1.4	1.4	1.4	1.4
Cyprus	-1.8	-2.0	-0.5	-0.3	0.6	0.8	0.8	0.8	1.0	1.2	1.4	1.6
Latvia	-0.5	-0.7	0.2	0.6	2.0	1.8	1.7	1.8	1.9	1.9	2.0	2.0
Lithuania	0.7	0.4	0.4	1.1	1.4	1.7	1.8	1.8	1.9	2.0	2.3	2.4
Luxembourg	-0.2	-0.5	-0.1	0.6	1.9	1.5	1.6	1.5	1.6	1.8	2.2	2.2
Malta	0.9	0.9	1.0	1.1	1.2	1.7	1.8	1.8	1.8	1.9	1.9	1.8
Netherlands	0.4	-0.2	-0.2	0.3	1.0	1.2	0.9	0.8	1.0	1.2	1.3	1.0
Austria	1.0	0.6	0.8	1.6	2.3	1.8	1.7	1.5	1.5	1.5	1.6	1.6
Portugal	0.4	0.5	0.7	0.9	1.3	1.2	1.1	1.4	1.3	1.4	1.4	1.4
Slovenia	-0.9	-0.4	0.0	1.6	3.0	1.6	1.3	0.3	0.7	1.4	2.7	3.0
Slovakia	-0.5	-0.6	-0.7	-0.2	0.3	0.6	1.2	1.1	1.4	1.4	1.4	1.4
Finland	0.0	0.3	0.5	0.6	1.1	0.9	1.0	1.3	1.2	1.2	1.2	1.2
Euro area	0.0	-0.1	0.3	0.8	1.4	1.4	1.4	1.3	1.3	1.4	1.5	1.5
Bulgaria	-1.1	-2.3	-1.1	0.3	0.8	0.9	0.8	1.1	1.1	1.1	1.1	1.3
Czech Republic	0.5	0.2	0.6	0.7	1.0	1.0	1.2	1.5	1.5	1.6	1.7	1.7
Denmark	0.1	-0.1	-0.1	0.0	0.8	1.1	1.2	1.5	1.4	1.5	1.6	1.8
Croatia	-0.5	-1.1	-1.1	-1.1	-0.2	1.7	1.4	0.5	0.9	2.0	2.1	1.2
Hungary	0.4	0.0	0.1	0.3	2.0	1.9	2.7	2.5	2.5	2.5	2.8	2.9
Poland	-0.3	-0.4	-0.5	0.2	1.1	1.2	1.4	1.5	1.6	1.8	1.9	2.0
Romania	-2.0	-2.1	-0.1	0.0	1.0	1.8	2.1	2.4	2.7	2.8	2.9	3.1
Sweden	1.1	1.0	1.1	1.3	1.7	1.6	1.7	1.5	1.8	1.9	2.0	2.2
United Kingdom	0.3	0.3	0.7	1.5	2.0	2.3	2.7	3.0	2.8	2.8	2.5	2.1
EU	0.0	-0.1	0.3	0.9	1.5	1.5	1.6	1.6	1.6	1.7	1.7	1.7
USA	1.1	1.1	1.2	1.6	2.2	2.0	2.0	2.0	2.0	2.0	2.1	2.1
Japan	0.0	-0.3	-0.5	-0.3	0.0	-0.2	0.0	0.2	0.3	0.4	0.5	0.5

Table 19: Price deflator of exports of goods in national currency (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	1.2	1.1	1.5	1.6	-0.6	-1.4	-3.3	-2.4	1.4	1.4	0.0
Germany	0.4	-0.1	0.8	1.6	-0.7	-0.5	0.8	-1.2	1.4	1.6	-0.4	1.2
Estonia	3.9	2.1	3.6	0.8	-0.1	-1.7	-1.8	0.5	2.1	1.9	-0.5	1.9
Ireland	1.9	-1.2	-0.5	3.1	-2.8	-0.2	9.9	-0.7	0.9	1.5	1.6	0.9
Greece	3.1	2.0	3.6	4.7	-1.9	-3.1	-11.5	-2.9	2.8	3.0	-8.0	2.9
Spain	2.0	1.5	1.7	2.5	-1.2	-2.2	0.5	-2.0	0.8	1.2	0.6	1.1
France	0.0	-0.1	1.2	1.5	-0.5	-1.2	-0.6	-1.7	0.8	0.4	-1.0	0.1
Italy	1.8	1.1	1.9	1.9	-0.6	-0.5	-0.5	-0.8	1.6	1.3	-0.3	1.5
Cyprus	2.5	2.5	2.4	0.6	2.1	1.3	0.8	-0.7	1.1	2.0	0.0	1.1
Latvia	-0.2	8.9	6.1	3.8	1.8	-1.4	0.2	-0.9	1.8	1.6	0.2	1.5
Lithuania	0.8	2.9	5.0	3.6	-1.9	-3.2	-5.3	-8.0	2.0	1.8	-0.2	1.5
Luxembourg	0.2	2.3	3.7	2.0	-1.8	-0.2	-1.7	-2.0	1.1	1.1	-0.2	1.1
Malta	2.4	1.5	3.1	-4.0	-3.3	-4.4	0.6	0.2	2.6	1.4	-4.2	1.2
Netherlands	0.9	0.7	2.0	3.0	-1.4	-2.6	-3.9	-2.5	1.5	1.5	-4.2	1.3
Austria	0.4	1.0	1.4	0.9	-0.9	-0.9	-1.0	-0.5	0.7	1.2	-0.6	0.5
Portugal	1.8	0.9	1.5	1.7	-1.6	-1.9	-2.1	-1.5	1.4	1.5	-1.5	1.4
Slovenia	5.3	2.7	1.5	0.7	-1.2	-0.4	-0.6	-2.9	1.0	1.2	-0.5	1.6
Slovakia	4.1	1.8	0.5	0.8	-4.2	-5.6	-4.7	-0.5	0.8	1.0	-0.7	0.8
Finland	-1.6	-0.6	-0.1	0.7	-1.8	-0.8	-1.7	-3.2	1.1	1.5	-0.5	3.2
Euro area	0.8	0.4	1.3	1.9	-0.9	-1.2	-0.4	-1.5	1.3	1.3	-0.8	1.1
Bulgaria	62.5	7.2	6.5	0.2	-3.6	-2.2	-2.3	-2.5	1.5	2.0	-2.5	1.5
Czech Republic	2.5	-1.6	-1.0	3.2	1.6	3.8	-1.5	-3.0	1.2	1.4	-1.8	1.4
Denmark	1.2	1.8	2.4	3.0	-0.4	-0.2	1.4	-1.1	2.2	2.5	1.5	2.0
Croatia	7.0	2.2	3.8	2.5	-2.0	-1.7	-2.3	-2.8	0.7	0.8	-0.5	0.0
Hungary	8.6	-0.3	0.7	3.0	-0.1	1.0	-0.3	-0.1	0.3	0.7	-0.1	0.3
Poland	6.8	3.8	4.3	4.4	0.5	0.0	1.6	-0.1	1.5	1.7	0.5	1.5
Romania	50.8	9.8	8.0	3.8	-5.8	-1.1	0.2	1.0	3.0	3.0	-1.1	1.6
Sweden	0.0	0.0	0.9	-1.7	-3.2	2.1	1.2	0.6	3.6	1.5	0.3	1.3
United Kingdom	-2.3	0.8	5.0	-0.5	1.2	-4.7	-8.6	5.5	7.5	4.0	2.0	2.0
EU	1.1	0.6	1.8	1.7	-0.8	-1.2	-0.9	-0.8	1.9	1.6	-0.5	1.2
USA	-1.2	2.4	2.7	0.4	-0.7	-0.9	-6.8	-4.1	0.4	0.6	-4.0	0.0
Japan	-1.9	-0.4	-3.5	-2.1	9.6	2.6	0.3	-7.5	1.1	1.7	0.9	1.1

Table 20: Price deflator of imports of goods in national currency (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.1	1.5	2.3	1.4	-1.0	-2.4	-5.0	-2.4	1.9	1.5	-0.4
Germany	1.0	-0.1	1.0	1.9	-2.4	-2.2	-2.2	-3.6	1.3	1.5	-2.5	1.1
Estonia	2.7	0.3	3.6	2.4	-0.8	-1.7	-1.9	-2.8	2.0	1.7	-0.7	1.7
Ireland	0.0	-0.1	-1.3	3.5	-3.6	5.7	1.5	-0.5	1.0	1.4	1.3	1.0
Greece	3.7	2.2	3.9	4.9	-3.6	-4.0	-12.0	-3.0	2.8	3.0	-7.6	3.0
Spain	2.2	0.9	2.6	3.8	-1.9	-1.7	-1.6	-2.8	1.7	1.6	-1.5	1.3
France	0.2	0.2	1.4	1.9	-1.8	-2.8	-4.3	-3.6	1.0	0.3	-3.7	-0.2
Italy	1.9	2.3	2.3	3.3	-2.3	-3.6	-4.3	-4.2	2.3	1.5	-3.0	1.5
Cyprus	2.3	2.4	2.2	1.5	1.9	-5.4	-2.4	-2.6	1.4	1.4	-2.2	1.4
Latvia	2.3	8.5	4.3	7.8	0.5	-0.5	-2.1	-3.6	2.5	1.6	-0.6	1.6
Lithuania	-1.5	1.7	5.1	4.6	-1.9	-3.8	-8.3	-7.5	2.7	1.5	-0.7	1.8
Luxembourg	1.5	1.1	2.3	3.0	-0.9	-1.2	-3.7	-2.2	0.7	1.0	-0.2	0.9
Malta	2.6	1.5	1.7	-2.2	-5.6	-5.8	0.4	-1.2	1.7	1.5	-4.0	1.0
Netherlands	0.1	0.2	2.6	3.2	-1.9	-2.7	-5.1	-2.5	1.5	1.5	-6.1	1.7
Austria	0.6	1.1	2.2	1.7	-0.8	-1.4	-2.7	-1.7	1.0	1.3	-0.8	0.7
Portugal	1.7	1.0	1.6	1.0	-3.2	-3.0	-5.1	-3.9	0.1	0.5	-2.6	0.5
Slovenia	5.4	3.2	2.3	2.0	-2.0	-1.5	-1.9	-4.7	1.5	1.5	-1.2	1.2
Slovakia	4.1	2.1	1.8	2.2	-3.6	-5.9	-4.5	-0.4	0.9	1.1	-0.6	1.0
Finland	-1.0	1.9	1.0	2.0	-2.6	-2.5	-6.0	-4.6	1.2	1.7	-1.9	3.5
Euro area	1.1	0.7	1.8	2.5	-2.1	-2.4	-3.6	-3.2	1.5	1.3	-2.7	1.1
Bulgaria	64.1	4.2	4.3	3.8	-2.8	-2.9	-2.9	-3.0	2.0	1.8	-3.0	1.6
Czech Republic	2.2	-1.3	-0.4	3.8	0.0	2.0	-2.0	-3.3	1.0	1.3	-2.4	1.3
Denmark	0.6	0.7	2.1	2.7	-2.1	-0.7	-0.2	-2.0	2.0	2.0	0.6	1.9
Croatia	5.1	0.8	2.5	2.9	-0.4	-0.9	-1.5	-3.0	1.2	1.7	-0.7	0.4
Hungary	9.1	0.5	1.1	4.3	-0.9	0.1	-1.1	-0.5	0.3	0.5	-0.5	0.3
Poland	7.7	3.5	4.1	5.8	-1.2	-2.2	-1.3	-0.7	1.8	2.0	0.0	2.0
Romania	44.9	6.6	4.4	7.5	-10.0	-1.9	-2.3	-1.7	0.6	1.5	-3.4	1.2
Sweden	1.5	1.3	0.7	-1.9	-3.7	1.2	-0.7	-1.0	3.7	1.6	-2.9	1.2
United Kingdom	-2.1	0.4	5.1	-0.2	-0.1	-4.4	-7.0	7.0	8.0	3.5	0.5	1.0
EU	1.4	0.8	2.2	2.3	-1.9	-2.3	-3.6	-1.6	2.3	1.6	-2.1	1.1
USA	-1.6	3.4	3.3	0.6	-1.3	-0.6	-8.9	-4.1	0.9	1.3	-4.3	0.6
Japan	-1.1	4.7	-0.1	-0.2	12.1	3.8	-7.4	-13.0	1.0	1.5	-0.1	1.4

Table 21: Terms of trade of goods (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	-0.8	-0.4	-0.8	0.2	0.4	1.0	1.8	-0.1	-0.5	-0.1	0.4
Germany	-0.6	0.0	-0.2	-0.4	1.8	1.7	3.1	2.5	0.1	0.1	2.2	0.2
Estonia	1.1	1.9	0.0	-1.6	0.8	0.0	0.1	3.4	0.1	0.2	0.2	0.2
Ireland	1.9	-1.0	0.9	-0.4	0.9	-5.6	8.3	-0.2	-0.1	0.1	0.3	-0.1
Greece	-0.6	-0.2	-0.2	-0.2	1.7	0.9	0.6	0.1	0.0	0.0	-0.4	-0.1
Spain	-0.2	0.5	-0.9	-1.3	0.6	-0.5	2.0	0.8	-0.9	-0.4	2.1	-0.2
France	-0.3	-0.3	-0.2	-0.3	1.3	1.6	3.8	1.9	-0.2	0.1	2.8	0.3
Italy	-0.1	-1.2	-0.4	-1.4	1.8	3.3	4.0	3.5	-0.7	-0.2	2.8	-0.1
Cyprus	0.2	0.1	0.2	-0.9	0.2	7.1	3.2	2.0	-0.3	0.6	2.2	-0.3
Latvia	-2.4	0.4	1.7	-3.7	1.3	-0.9	2.4	2.8	-0.7	0.0	0.8	-0.1
Lithuania	2.3	1.3	-0.1	-0.9	0.0	0.6	3.2	-0.5	-0.7	0.3	0.5	-0.3
Luxembourg	-1.3	1.2	1.4	-0.9	-0.9	1.1	2.0	0.2	0.4	0.1	0.0	0.2
Malta	-0.2	0.0	1.3	-1.8	2.5	1.5	0.3	1.4	0.9	-0.1	-0.2	0.2
Netherlands	0.7	0.4	-0.6	-0.2	0.5	0.1	1.3	0.0	0.0	0.0	2.0	-0.4
Austria	-0.2	0.0	-0.7	-0.7	-0.1	0.5	1.8	1.2	-0.3	-0.1	0.2	-0.2
Portugal	0.2	-0.1	-0.1	0.7	1.7	1.2	3.2	2.5	1.3	1.0	1.1	0.9
Slovenia	-0.1	-0.4	-0.7	-1.3	0.8	1.1	1.3	1.9	-0.5	-0.3	0.7	0.4
Slovakia	0.0	-0.3	-1.2	-1.3	-0.6	0.3	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2
Finland	-0.6	-2.5	-1.0	-1.3	0.8	1.7	4.6	1.5	-0.1	-0.2	1.4	-0.3
Euro area	-0.2	-0.3	-0.5	-0.5	1.2	1.2	3.2	1.7	-0.2	0.0	1.9	0.0
Bulgaria	-1.0	2.9	2.1	-3.5	-0.8	0.7	0.6	0.5	-0.5	0.2	0.5	-0.1
Czech Republic	0.3	-0.3	-0.6	-0.6	1.5	1.8	0.5	0.3	0.1	0.1	0.6	0.1
Denmark	0.6	1.2	0.3	0.4	1.7	0.5	1.7	0.9	0.2	0.5	0.9	0.1
Croatia	1.7	1.3	1.3	-0.4	-1.6	-0.9	-0.8	0.2	-0.5	-0.8	0.3	-0.4
Hungary	-0.4	-0.9	-0.4	-1.2	0.8	1.0	0.8	0.4	0.0	0.2	0.4	0.0
Poland	-0.8	0.3	0.2	-1.3	1.7	2.2	2.9	0.6	-0.3	-0.3	0.5	-0.5
Romania	4.0	3.0	3.5	-3.4	4.7	0.8	2.5	2.7	2.4	1.5	2.4	0.4
Sweden	-1.5	-1.3	0.2	0.2	0.5	0.9	1.9	1.6	-0.1	-0.1	3.3	0.1
United Kingdom	-0.1	0.4	-0.1	-0.3	1.4	-0.4	-1.7	-1.4	-0.5	0.5	1.5	1.0
EU	-0.3	-0.2	-0.3	-0.7	1.3	0.9	2.3	1.5	0.0	0.0	2.0	0.1
USA	0.4	-1.0	-0.6	-0.2	0.7	-0.2	2.3	0.0	-0.5	-0.8	0.4	-0.6
Japan	-0.8	-4.9	-3.4	-1.9	-2.2	-1.1	8.3	6.3	0.1	0.2	1.0	-0.3

Table 22: Total population (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	0.2	0.5	0.8	0.7	0.5	0.5	0.5	0.6	0.5	0.5	0.6
Germany	0.0	-0.1	-0.2	0.2	0.3	0.4	0.9	1.2	1.2	0.8	0.9	0.3
Estonia	-0.5	-0.6	-0.3	-0.3	-0.4	-0.3	-0.2	0.0	0.0	0.0	-0.4	-0.4
Ireland	1.3	2.0	1.4	0.3	0.3	0.3	0.6	0.9	1.0	0.9	1.0	0.9
Greece	0.5	0.3	0.2	-0.5	-0.7	-0.7	-0.3	0.0	0.0	0.0	0.0	0.0
Spain	0.4	1.7	1.1	0.1	-0.4	-0.3	-0.1	-0.1	-0.1	-0.1	-0.1	-0.1
France	0.5	0.7	0.5	0.5	0.5	0.5	0.4	0.5	0.5	0.4	0.5	0.5
Italy	0.0	0.5	0.6	0.5	0.5	0.2	-0.1	0.0	0.3	0.3	0.0	0.3
Cyprus	1.2	1.4	2.5	1.5	-0.2	-1.1	-0.6	-0.3	0.2	0.4	-0.3	0.2
Latvia	-1.0	-1.0	-1.5	-1.2	-1.0	-0.9	-0.8	-0.7	-0.6	-0.5	-0.7	-0.5
Lithuania	-0.7	-1.2	-1.5	-1.3	-1.0	-0.9	-0.9	-1.2	-1.1	-1.0	-1.2	-1.1
Luxembourg	1.3	1.4	1.9	2.3	2.6	2.4	2.0	2.0	2.1	2.1	2.4	2.3
Malta	0.7	0.6	0.5	0.8	0.9	1.0	1.1	0.8	0.7	0.7	0.8	0.7
Netherlands	0.7	0.4	0.4	0.4	0.3	0.4	0.4	0.6	0.6	0.5	0.6	0.6
Austria	0.2	0.6	0.3	0.5	0.6	0.8	1.0	0.8	0.5	0.5	0.8	0.5
Portugal	0.6	0.3	0.1	-0.4	-0.5	-0.5	-0.4	-0.5	-0.5	-0.4	-0.5	-0.5
Slovenia	0.0	0.2	0.4	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2
Slovakia	0.0	0.0	0.0	0.2	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0
Finland	0.2	0.3	0.5	0.5	0.5	0.4	0.3	0.4	0.4	0.4	0.4	0.4
Euro area	0.3	0.5	0.4	0.3	0.2	0.2	0.3	0.4	0.5	0.4	0.4	0.3
Bulgaria	-0.9	-1.0	-0.7	-0.6	-0.6	-0.6	-0.4	-0.6	-0.6	-0.6	-0.6	-0.6
Czech Republic	-0.2	0.1	0.4	0.1	0.0	0.1	0.2	0.2	0.1	0.1	0.2	0.2
Denmark	0.4	0.3	0.5	0.4	0.4	0.5	0.7	0.8	0.5	0.4	0.5	0.4
Croatia	-1.3	0.1	-0.1	-0.3	-0.3	-0.6	-0.5	-0.2	-0.2	-0.2	-0.2	-0.2
Hungary	-0.2	-0.2	-0.2	-0.5	-0.3	-0.3	-0.2	-0.1	-0.1	-0.2	-0.1	-0.2
Poland	0.0	-0.1	0.2	0.0	-0.1	0.0	-0.1	0.0	0.0	-0.1	0.0	0.0
Romania	-0.2	-1.1	-1.0	-0.4	-0.4	-0.4	-0.5	0.1	-0.2	-0.2	-0.1	-0.2
Sweden	0.1	0.4	0.8	0.7	0.9	1.0	1.1	1.2	1.4	1.6	1.3	1.5
United Kingdom	0.3	0.6	0.8	0.7	0.6	0.8	0.8	0.7	0.7	0.7	0.8	0.8
EU	0.2	0.3	0.3	0.2	0.2	0.2	0.3	0.4	0.4	0.3	0.4	0.3
USA	1.1	0.9	0.9	0.7	0.7	0.8	0.8	0.8	0.8	0.8	0.8	0.9
Japan	0.2	0.1	0.0	-0.2	-0.2	-0.1	-0.1	-0.1	-0.1	-0.1	-0.2	-0.2

Table 23: Total employment (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	1.4	0.7	1.1	0.4	-0.3	0.4	0.9	1.2	0.9	1.0	0.8
Germany	1.0	-0.1	1.0	1.2	0.6	0.8	0.9	1.2	0.9	0.9	1.1	0.8
Estonia	-1.0	1.8	-1.7	1.6	1.2	0.8	2.9	1.2	0.2	0.2	-0.9	-0.2
Ireland	5.6	3.3	-1.7	-0.6	2.5	1.7	2.5	2.3	1.9	1.9	1.7	1.4
Greece	0.9	1.8	-1.5	-6.3	-2.6	0.0	0.5	2.2	2.2	2.3	0.5	2.0
Spain	4.2	3.1	-1.6	-4.9	-3.5	1.1	3.0	2.8	2.1	1.8	2.5	2.0
France	1.8	0.6	0.2	0.1	0.1	0.2	0.4	1.1	0.7	0.9	0.5	0.7
Italy	1.0	0.8	-0.6	-1.4	-2.4	0.3	0.8	1.2	0.7	0.7	0.9	0.9
Cyprus	1.6	3.0	1.7	-3.2	-5.9	-1.9	0.8	1.8	1.6	1.5	1.0	1.3
Latvia	0.1	1.8	-3.3	1.4	2.3	-1.4	1.4	0.3	0.5	0.5	0.3	0.5
Lithuania	-2.1	1.0	-2.4	1.8	1.3	2.0	1.3	2.3	0.3	0.1	0.2	0.1
Luxembourg	4.7	2.7	3.0	2.4	1.8	2.6	2.6	2.8	2.9	2.6	2.6	2.5
Malta	0.3	0.6	1.9	2.5	3.7	5.1	3.4	2.7	2.5	2.4	2.9	2.7
Netherlands	2.3	0.1	0.7	-0.6	-1.2	-0.3	1.0	1.4	1.3	1.3	1.1	1.2
Austria	1.0	0.8	1.1	1.0	0.3	0.9	0.6	0.8	0.8	0.9	0.9	0.9
Portugal	2.2	-0.3	-1.1	-4.1	-2.9	1.4	1.4	1.0	0.7	0.5	0.9	0.7
Slovenia	0.3	0.5	0.1	-0.9	-1.1	0.4	1.1	1.1	0.9	0.7	0.7	0.7
Slovakia	-1.1	0.9	0.7	0.1	-0.8	1.4	2.0	2.7	1.5	1.7	1.8	1.5
Finland	2.3	1.0	0.5	0.9	-0.7	-0.5	-0.4	0.2	0.3	0.4	0.2	0.3
Euro area	1.6	0.8	0.0	-0.8	-0.8	0.6	1.1	1.4	1.0	1.0	1.1	1.0
Bulgaria	-2.3	2.4	-0.5	-2.5	-0.4	0.4	0.4	0.8	0.8	0.7	0.3	0.5
Czech Republic	-1.1	0.6	0.2	0.4	0.3	0.6	1.4	1.4	0.1	0.1	0.4	0.3
Denmark	1.0	0.4	-0.4	-0.6	0.1	0.8	1.1	1.5	0.9	1.0	0.9	0.9
Croatia	-0.9	2.1	-0.6	-3.5	-2.7	2.7	1.5	1.8	1.5	1.2	1.0	1.4
Hungary	1.1	-0.2	-1.1	0.2	1.1	4.8	2.6	2.7	0.6	0.8	0.9	0.1
Poland	-1.0	0.5	1.3	0.1	-0.1	1.7	1.4	1.1	0.3	0.0	0.7	0.5
Romania	-1.0	-2.5	-0.5	-4.8	-0.9	0.8	-0.9	1.8	0.8	0.6	0.0	-0.1
Sweden	1.4	0.1	0.8	0.7	1.0	1.4	1.5	1.8	1.3	0.9	1.6	1.6
United Kingdom	1.2	1.0	0.2	1.1	1.2	2.4	1.8	1.2	0.5	0.3	1.0	0.9
EU	1.0	0.6	0.0	-0.6	-0.4	1.0	1.2	1.4	0.9	0.8	1.0	0.9
USA	1.5	1.1	-0.6	1.8	1.0	1.6	1.7	1.7	1.0	0.5	2.3	1.1
Japan	-0.6	0.1	-0.4	0.0	0.6	0.6	0.4	0.8	0.3	0.2	0.1	0.1

Table 24: Unemployment rate <sup>1</sup> (number of unemployed as a percentage of total labour force, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	8.1	8.2	7.6	7.6	8.4	8.5	8.5	8.0	7.8	7.6	8.2
Germany	8.7	10.0	7.3	5.4	5.2	5.0	4.6	4.4	4.3	4.2	4.6	4.7
Estonia	11.5	9.1	10.5	10.0	8.6	7.4	6.2	6.5	7.4	8.3	6.5	7.7
Ireland	6.3	4.5	10.3	14.7	13.1	11.3	9.4	8.3	7.8	7.6	8.2	7.5
Greece	11.0	9.9	11.3	24.5	27.5	26.5	24.9	23.5	22.2	20.3	24.7	23.6
Spain	14.2	10.3	15.7	24.8	26.1	24.5	22.1	19.7	18.0	16.5	20.0	18.1
France	9.5	8.6	8.6	9.8	10.3	10.3	10.4	10.0	9.9	9.6	10.2	10.1
Italy	10.5	7.9	7.5	10.7	12.1	12.7	11.9	11.5	11.4	11.3	11.4	11.2
Cyprus	4.9	4.4	5.4	11.9	15.9	16.1	15.0	12.5	11.1	10.0	13.4	12.4
Latvia	14.3	10.6	13.4	15.0	11.9	10.8	9.9	9.6	9.2	8.8	9.6	9.3
Lithuania	13.6	10.2	11.4	13.4	11.8	10.7	9.1	7.6	7.4	7.0	7.8	6.4
Luxembourg	2.4	4.1	4.7	5.1	5.9	6.0	6.4	6.2	6.1	6.2	6.2	6.2
Malta	6.7	7.2	6.5	6.3	6.4	5.8	5.4	5.0	5.2	5.2	5.1	5.1
Netherlands	4.5	5.0	4.5	5.8	7.3	7.4	6.9	6.1	5.8	5.4	6.4	6.1
Austria	4.3	5.1	4.7	4.9	5.4	5.6	5.7	5.9	6.1	6.1	5.9	6.1
Portugal	5.9	7.8	10.7	15.8	16.4	14.1	12.6	11.1	10.0	9.5	11.6	10.7
Slovenia	6.9	6.4	6.1	8.9	10.1	9.7	9.0	8.4	7.7	7.2	8.6	8.1
Slovakia	15.8	17.0	12.2	14.0	14.2	13.2	11.5	9.7	8.7	7.5	10.5	9.5
Finland	10.6	8.6	7.5	7.7	8.2	8.7	9.4	9.0	8.8	8.7	9.4	9.3
Euro area	:	8.9	9.0	11.4	12.0	11.6	10.9	10.1	9.7	9.2	10.3	9.9
Bulgaria	14.2	12.6	8.2	12.3	13.0	11.4	9.2	8.1	7.1	6.3	8.6	8.0
Czech Republic	7.4	7.7	6.1	7.0	7.0	6.1	5.1	4.2	4.1	4.0	4.5	4.4
Denmark	4.8	4.8	5.7	7.5	7.0	6.6	6.2	6.1	5.9	5.6	6.0	5.7
Croatia	:	13.6	10.6	16.0	17.3	17.3	16.3	13.4	11.7	10.3	15.5	14.7
Hungary	7.3	6.4	9.5	11.0	10.2	7.7	6.8	5.1	4.7	4.1	6.4	6.1
Poland	13.8	18.1	8.8	10.1	10.3	9.0	7.5	6.2	5.6	4.7	6.8	6.3
Romania	6.9	7.7	6.5	6.8	7.1	6.8	6.8	6.5	6.4	6.3	6.8	6.7
Sweden	7.2	7.0	7.4	8.0	8.0	7.9	7.4	6.8	6.4	6.4	6.8	6.3
United Kingdom	5.8	5.0	6.9	7.9	7.6	6.1	5.3	4.9	5.2	5.6	5.0	4.9
EU	:	8.9	8.5	10.5	10.9	10.2	9.4	8.6	8.3	7.9	8.9	8.5
USA	4.5	5.4	7.6	8.1	7.4	6.2	5.3	4.9	4.7	4.7	4.8	4.5
Japan	4.4	4.8	4.5	4.3	4.0	3.6	3.4	3.2	3.2	3.2	3.4	3.3

Table 25: Compensation of employees per head (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages			Autumn 2016 forecast							Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.7	2.6	2.5	3.2	2.5	1.0	0.0	0.8	1.9	1.8	0.7
Germany	1.2	0.8	1.7	2.5	1.8	2.8	2.4	2.0	2.6	2.4	2.5	3.0
Estonia	12.7	11.8	6.9	6.6	4.6	4.2	5.7	6.1	5.1	5.0	5.6	5.2
Ireland	6.0	5.3	1.0	0.8	1.4	1.8	2.8	2.7	2.5	2.1	2.2	2.1
Greece	7.3	6.8	1.1	-3.0	-7.5	-2.1	-2.9	0.2	1.0	2.0	-0.8	1.5
Spain	2.6	3.6	3.5	-0.6	1.4	-0.1	0.4	1.2	1.2	1.4	0.8	1.0
France	2.0	3.1	2.5	2.4	1.6	1.2	1.1	0.6	1.5	1.9	1.1	1.5
Italy	2.2	3.3	2.4	0.4	1.3	-0.2	0.4	0.0	0.4	1.5	0.3	0.5
Cyprus	4.5	5.1	2.7	1.5	-5.4	-3.6	-0.5	1.2	1.5	1.9	1.1	1.4
Latvia	7.5	15.8	6.2	7.7	5.5	8.6	6.9	5.1	5.5	5.5	5.2	5.5
Lithuania	9.2	12.0	4.6	4.2	5.4	4.7	5.3	5.4	6.1	6.3	4.6	5.1
Luxembourg	3.1	3.5	2.6	1.8	2.3	2.6	0.9	0.4	2.5	1.9	0.3	2.6
Malta	4.7	3.7	3.2	3.5	1.9	1.1	2.7	2.9	2.7	2.5	1.9	2.3
Netherlands	3.9	3.0	2.6	2.5	2.2	1.6	0.4	2.4	2.1	2.2	1.8	2.6
Austria	1.9	2.2	2.2	2.7	2.1	1.9	1.9	1.4	1.6	1.6	1.4	1.6
Portugal	5.4	3.3	1.7	-3.1	3.6	-1.8	-0.3	1.2	1.1	1.1	1.6	1.4
Slovenia	10.2	7.0	4.1	-1.0	0.5	1.3	1.4	1.8	1.8	2.9	1.7	2.0
Slovakia	10.4	8.4	5.0	2.6	2.6	1.8	3.1	2.3	3.7	4.8	3.5	3.9
Finland	3.4	2.9	3.1	2.8	1.3	1.0	1.6	1.2	-0.8	0.9	1.2	1.2
Euro area	2.2	2.5	2.5	1.8	1.6	1.3	1.2	1.2	1.7	2.0	1.5	1.9
Bulgaria	82.5	6.4	10.8	7.7	8.8	5.6	5.6	5.4	4.8	4.2	3.6	4.3
Czech Republic	8.2	6.6	3.2	1.7	-0.3	2.6	2.6	3.5	4.1	4.3	3.2	3.6
Denmark	3.7	3.5	3.0	1.7	1.2	1.8	1.9	1.9	2.3	2.7	2.0	2.3
Croatia	10.8	5.9	3.6	0.1	-0.6	-5.4	-0.3	1.7	1.9	2.0	1.1	1.6
Hungary	14.8	9.1	3.0	2.0	1.6	1.3	1.6	4.4	5.4	5.0	4.6	4.3
Poland	13.8	2.1	6.3	3.6	1.7	2.2	1.2	2.7	4.3	5.2	3.8	4.3
Romania	67.2	19.7	7.9	9.4	3.8	6.7	1.3	7.9	5.8	5.6	6.9	6.2
Sweden	3.8	3.5	3.4	3.1	1.9	2.2	3.5	3.1	3.3	3.2	3.1	3.2
United Kingdom	5.5	4.2	2.5	1.7	2.1	0.4	1.1	2.3	2.2	2.1	3.3	3.5
EU	3.9	2.9	2.6	2.0	1.7	1.1	1.2	1.6	2.0	2.3	2.0	2.4
USA	:	3.3	2.5	2.2	1.5	2.8	3.0	2.1	3.5	4.0	2.7	3.9
Japan	-0.5	-1.4	-0.8	-0.2	0.0	1.1	0.6	-0.2	0.5	0.6	0.6	0.4

Table 26: Real compensation of employees per head <sup>1</sup> (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages			Autumn 2016 forecast							Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	1.0	0.4	0.5	1.1	1.6	0.3	-0.3	-1.0	0.2	0.1	-0.7
Germany	0.3	-0.5	0.4	1.0	0.7	1.8	1.8	1.4	1.1	0.9	1.7	1.6
Estonia	6.2	7.5	1.8	2.5	1.9	3.7	5.7	5.2	2.2	2.0	5.0	2.6
Ireland	2.2	2.3	1.7	-0.8	-0.2	0.4	2.2	1.8	1.0	0.6	0.7	0.6
Greece	3.6	3.9	-1.8	-3.5	-5.8	0.5	-1.3	0.1	-0.1	1.0	-0.5	0.9
Spain	-0.2	0.3	1.4	-2.9	0.4	-0.2	0.6	1.2	-0.4	-0.1	0.9	-0.4
France	1.0	1.3	1.3	0.9	0.9	1.1	1.3	0.5	0.4	0.5	1.0	0.5
Italy	-0.2	0.7	0.6	-2.2	0.1	-0.4	0.4	0.0	-0.7	0.1	0.2	-0.9
Cyprus	2.1	2.4	0.0	-0.9	-5.4	-3.2	1.2	2.7	1.0	0.6	1.8	0.4
Latvia	3.2	7.8	1.4	4.2	5.2	6.8	7.6	5.1	3.5	3.4	4.9	3.3
Lithuania	6.2	10.9	-0.6	1.1	4.3	4.6	6.3	4.7	4.4	4.1	3.9	3.2
Luxembourg	1.2	1.2	0.8	-0.1	0.7	2.2	1.6	0.4	1.0	0.1	-0.1	0.5
Malta	2.3	1.3	0.9	1.0	0.7	0.9	1.6	1.9	1.1	0.7	0.4	0.1
Netherlands	1.3	0.8	1.3	1.0	-0.2	0.8	0.4	1.6	0.8	0.9	1.1	1.3
Austria	0.6	0.4	0.2	0.2	0.0	-0.3	0.5	0.2	-0.3	-0.2	0.5	-0.2
Portugal	2.2	-0.1	0.2	-4.9	2.8	-2.1	-1.0	0.4	-0.2	-0.4	0.9	0.2
Slovenia	2.7	2.9	1.4	-2.4	-0.3	1.3	2.1	1.7	0.2	1.0	2.0	0.4
Slovakia	3.4	3.4	2.6	-0.8	1.2	1.9	3.2	2.8	2.9	3.4	3.5	2.4
Finland	1.3	1.8	0.7	0.0	-1.1	-0.5	1.2	0.6	-1.5	-0.2	0.9	0.2
Euro area	0.5	0.4	0.8	0.0	0.6	0.8	1.0	0.8	0.4	0.5	1.0	0.6
Bulgaria	5.3	3.0	6.2	4.0	11.7	5.6	4.4	6.3	3.8	3.2	4.3	3.4
Czech Republic	2.8	5.1	1.0	-0.4	-1.1	2.0	2.5	3.0	2.9	2.7	2.7	2.1
Denmark	1.6	1.8	0.9	-0.6	0.4	1.0	1.3	1.4	0.8	1.2	1.3	0.6
Croatia	5.5	3.1	0.4	-3.1	-2.4	-5.0	0.2	2.6	1.1	0.5	1.6	0.9
Hungary	2.2	4.4	-1.7	-3.9	-0.2	0.4	1.9	4.0	3.1	2.1	3.7	2.0
Poland	4.5	-0.2	2.9	0.2	1.3	2.3	2.6	2.9	3.0	3.3	3.9	2.7
Romania	7.5	6.9	1.8	4.7	1.1	5.4	0.2	8.4	5.1	3.4	6.6	4.3
Sweden	2.5	2.2	1.4	2.5	1.2	1.1	2.4	2.0	1.6	1.1	2.0	1.8
United Kingdom	4.5	2.6	0.0	-0.2	-0.2	-1.3	0.8	1.4	-0.4	-0.7	2.3	1.6
EU	1.6	0.9	0.7	0.0	0.4	0.4	1.0	1.1	0.4	0.5	1.4	0.9
USA	:	1.0	0.6	0.3	0.2	1.3	2.6	0.9	1.4	1.9	1.5	1.6
Japan	-0.3	-0.5	0.3	0.7	0.2	-0.8	0.4	0.6	0.8	0.3	0.4	-0.7



Table 27: Labour productivity (real GDP per occupied person) (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	1.3	1.5	0.2	-0.3	0.3	1.2	0.6	0.1	0.4	0.5	0.4
Germany	1.1	1.1	0.3	-0.7	-0.1	0.8	0.8	0.8	0.5	0.8	0.6	0.8
Estonia	7.4	6.0	1.0	2.6	0.2	2.0	-1.4	-0.1	2.1	2.4	2.9	2.6
Ireland	3.3	2.2	1.2	-0.5	-1.4	6.7	23.2	1.8	1.6	1.6	3.1	2.2
Greece	2.9	2.3	-1.8	-1.1	-0.6	0.3	-0.7	-2.4	0.5	0.8	-0.8	0.7
Spain	0.2	0.3	1.7	2.1	1.9	0.3	0.2	0.4	0.2	0.3	0.1	0.5
France	1.2	1.2	0.6	0.1	0.5	0.4	0.9	0.2	0.7	0.8	0.8	1.0
Italy	1.1	0.2	0.0	-1.5	0.7	-0.2	-0.1	-0.5	0.2	0.3	0.2	0.4
Cyprus	2.8	0.7	0.0	0.0	0.0	0.4	0.9	1.0	0.9	0.8	0.8	0.7
Latvia	5.9	7.4	2.1	2.5	0.6	3.5	1.4	1.5	2.3	2.5	2.4	2.6
Lithuania	7.2	6.7	3.4	2.0	2.1	1.5	0.5	-0.3	2.4	2.7	2.6	3.0
Luxembourg	2.1	0.8	-1.1	-2.4	2.3	2.0	0.9	0.8	0.9	1.0	0.7	1.3
Malta	3.6	1.7	0.1	0.3	0.7	-1.6	2.7	1.4	1.1	1.2	1.2	0.7
Netherlands	1.7	1.5	0.2	-0.4	1.0	1.7	1.0	0.2	0.3	0.5	0.5	0.7
Austria	1.8	1.3	0.1	-0.3	-0.2	-0.3	0.3	0.7	0.8	0.7	0.6	0.7
Portugal	1.5	1.1	1.1	0.1	1.8	-0.5	0.2	-0.1	0.5	0.9	0.6	1.1
Slovenia	3.8	3.6	0.7	-1.8	0.0	2.7	1.2	1.1	1.7	1.5	1.0	1.6
Slovakia	4.0	5.1	2.9	1.6	2.3	1.1	1.8	0.6	1.7	2.1	1.3	1.8
Finland	2.5	1.8	0.0	-2.3	0.0	-0.2	0.6	0.6	0.4	0.7	0.5	0.4
Euro area	1.3	1.0	0.5	-0.2	0.6	0.6	0.9	0.3	0.5	0.7	0.5	0.8
Bulgaria	3.2	3.9	3.0	2.6	1.3	1.0	3.3	2.3	2.1	2.1	1.7	2.0
Czech Republic	2.7	4.1	1.3	-1.2	-0.8	2.2	3.1	0.8	2.5	2.6	1.7	2.3
Denmark	1.6	1.5	-0.1	0.5	-0.4	0.5	-0.1	-0.5	0.8	0.8	0.3	1.0
Croatia	4.2	2.6	0.2	1.4	1.7	-3.1	0.1	0.8	0.9	1.1	0.7	0.7
Hungary	2.7	4.5	0.5	-1.8	1.0	-0.8	0.5	-0.6	2.0	1.9	1.6	2.7
Poland	5.4	3.6	3.2	1.5	1.5	1.5	2.5	2.0	3.1	3.3	3.0	3.0
Romania	1.1	9.1	2.1	5.7	4.4	2.3	4.6	3.3	3.0	3.0	4.2	3.8
Sweden	2.2	3.1	0.4	-1.0	0.3	1.2	2.6	1.6	1.0	1.3	1.8	1.4
United Kingdom	2.0	1.7	0.0	0.2	0.7	0.7	0.5	0.6	0.5	0.8	0.7	1.1
EU	1.9	1.5	0.5	0.1	0.6	0.6	1.1	0.4	0.7	0.9	0.8	1.0
USA	2.2	1.8	1.2	0.4	0.7	0.8	0.9	-0.2	1.1	1.4	0.0	1.1
Japan	1.0	1.3	0.4	1.7	0.8	-0.6	0.1	-0.1	0.5	0.2	0.7	0.3

Table 28: Unit labour costs, whole economy <sup>1</sup> (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	1.4	1.1	2.4	3.5	2.2	-0.2	-0.5	0.7	1.5	1.2	0.3
Germany	0.1	-0.2	1.5	3.2	1.9	2.0	1.6	1.3	2.1	1.6	1.9	2.2
Estonia	5.0	5.5	5.8	3.8	4.5	2.2	7.2	6.2	2.9	2.5	2.7	2.5
Ireland	2.6	3.0	-0.1	1.3	2.8	-4.5	-16.5	0.9	0.9	0.5	-0.8	-0.1
Greece	4.3	4.4	2.9	-2.0	-6.9	-2.4	-2.2	2.7	0.5	1.2	0.0	0.8
Spain	2.4	3.2	1.8	-2.6	-0.5	-0.4	0.2	0.8	1.1	1.1	0.7	0.6
France	0.8	1.9	2.0	2.3	1.1	0.8	0.2	0.4	0.8	1.1	0.3	0.6
Italy	1.1	3.1	2.4	1.9	0.6	0.0	0.5	0.5	0.2	1.2	0.2	0.1
Cyprus	1.7	4.4	2.7	1.5	-5.4	-4.0	-1.5	0.3	0.6	1.1	0.4	0.7
Latvia	1.5	7.8	4.0	5.0	4.9	4.9	5.5	3.6	3.1	2.9	2.7	2.8
Lithuania	1.9	4.9	1.2	2.2	3.1	3.2	4.8	5.7	3.6	3.5	1.9	2.0
Luxembourg	0.9	2.6	3.7	4.3	0.0	0.5	0.1	-0.4	1.6	0.9	-0.4	1.2
Malta	1.1	2.0	3.1	3.2	1.1	2.7	0.0	1.5	1.6	1.3	0.7	1.6
Netherlands	2.1	1.5	2.4	2.9	1.2	-0.1	-0.6	2.1	1.7	1.8	1.2	1.9
Austria	0.1	0.9	2.1	3.0	2.3	2.1	1.5	0.8	0.8	0.9	0.8	0.9
Portugal	3.8	2.2	0.6	-3.2	1.8	-1.3	-0.5	1.3	0.5	0.2	1.0	0.3
Slovenia	6.2	3.3	3.4	0.8	0.4	-1.3	0.3	0.7	0.1	1.4	0.7	0.4
Slovakia	6.1	3.1	2.1	1.0	0.3	0.7	1.3	1.7	2.0	2.7	2.1	2.1
Finland	0.9	1.0	3.0	5.2	1.4	1.2	1.0	0.6	-1.2	0.2	0.7	0.8
Euro area	1.0	1.7	2.0	1.9	1.1	0.7	0.3	1.0	1.2	1.3	0.9	1.1
Bulgaria	76.8	2.4	7.5	5.0	7.4	4.6	2.3	3.0	2.7	2.1	1.9	2.3
Czech Republic	5.3	2.5	1.9	3.0	0.5	0.4	-0.5	2.7	1.6	1.7	1.5	1.3
Denmark	2.1	1.9	3.1	1.2	1.5	1.3	2.0	2.4	1.5	1.9	1.7	1.3
Croatia	6.3	3.2	3.4	-1.3	-2.3	-2.4	-0.5	0.8	1.0	0.9	0.4	0.9
Hungary	11.8	4.4	2.5	3.9	0.6	2.1	1.1	5.1	3.3	3.0	2.9	1.5
Poland	7.9	-1.4	3.0	2.0	0.2	0.6	-1.2	0.6	1.2	1.8	0.8	1.3
Romania	65.3	9.7	5.7	3.5	-0.6	4.3	-3.1	4.4	2.7	2.5	2.5	2.3
Sweden	1.6	0.3	3.0	4.1	1.7	1.0	0.9	1.5	2.2	1.9	1.3	1.8
United Kingdom	3.5	2.5	2.5	1.5	1.3	-0.3	0.6	1.6	1.7	1.3	2.6	2.4
EU	2.1	1.8	2.2	2.0	1.1	0.6	0.3	1.2	1.3	1.4	1.3	1.3
USA	:	1.5	1.3	1.7	0.8	2.0	2.0	2.2	2.4	2.6	2.7	2.8
Japan	-1.5	-2.6	-1.2	-1.9	-0.8	1.8	0.5	-0.2	0.0	0.4	-0.1	0.1

Table 29: Real unit labour costs <sup>1</sup> (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages			Autumn 2016 forecast							Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	-0.1	-0.9	0.6	1.4	1.0	-0.9	-1.4	-0.6	-0.1	-0.5	-1.1
Germany	-0.3	-1.1	0.2	1.6	0.0	0.2	-0.3	-0.3	0.4	-0.2	0.1	0.5
Estonia	-2.0	-0.3	0.6	0.6	0.6	0.4	6.1	2.4	-0.1	-0.8	0.9	-0.3
Ireland	-2.8	0.0	0.5	-1.3	1.4	-3.4	-20.4	1.4	-0.3	-1.0	-2.6	-1.3
Greece	0.2	1.2	0.5	-1.6	-4.6	-0.6	-1.2	2.9	-0.4	0.0	0.2	0.0
Spain	-0.6	-0.7	0.6	-2.7	-0.8	-0.1	-0.3	0.1	-0.1	-0.4	-0.2	-0.8
France	-0.3	0.0	0.6	1.1	0.3	0.3	-0.4	-0.4	0.0	-0.1	-0.7	-0.4
Italy	-1.2	0.5	0.7	0.5	-0.6	-0.8	-0.2	-0.4	-0.7	0.0	-0.6	-1.1
Cyprus	-1.2	1.2	0.1	-0.4	-4.4	-2.5	-0.2	1.3	0.2	-0.1	0.7	0.1
Latvia	-2.0	-0.2	-1.0	1.4	3.5	3.3	5.1	2.7	1.3	0.7	1.7	0.6
Lithuania	-0.9	1.8	-3.1	-0.5	1.7	2.2	4.6	4.3	1.9	0.8	0.2	0.1
Luxembourg	0.8	-0.9	0.6	1.8	-1.3	-1.0	-0.3	-2.3	-1.3	-1.3	-1.3	-0.7
Malta	-0.9	-0.5	0.1	1.2	-0.7	0.8	-2.2	-0.2	-0.6	-0.8	-1.5	-0.9
Netherlands	-0.6	-0.9	1.2	1.5	-0.2	-0.2	-0.7	1.9	0.5	0.4	0.1	0.7
Austria	-1.0	-0.8	0.3	1.0	0.8	0.4	-0.3	-1.1	-0.8	-0.8	-0.5	-0.8
Portugal	0.1	-1.1	-0.6	-2.8	-0.5	-2.0	-2.5	-0.4	-1.1	-1.5	-0.3	-1.2
Slovenia	-1.0	-0.7	1.0	0.5	-0.4	-2.1	-0.7	-0.8	-1.2	-0.1	-0.5	-1.6
Slovakia	-0.2	-0.9	1.1	-0.3	-0.2	0.9	1.5	1.9	0.9	1.1	2.1	0.8
Finland	-1.3	0.3	0.9	2.2	-1.1	-0.5	-0.6	-0.5	-2.0	-0.8	-0.7	-0.2
Euro area	-0.7	-0.5	0.5	0.7	-0.2	-0.2	-0.9	-0.1	0.0	-0.2	-0.3	-0.2
Bulgaria	1.0	-2.4	1.4	3.4	8.2	4.1	0.1	3.2	1.6	0.6	1.8	1.1
Czech Republic	-0.2	0.7	0.5	1.5	-0.9	-2.0	-1.5	2.3	0.2	0.2	0.4	0.0
Denmark	0.0	-0.2	0.9	-1.5	0.2	0.6	0.8	1.7	-0.2	0.0	0.6	-0.5
Croatia	0.7	-0.5	0.4	-2.8	-3.0	-2.4	-0.6	0.6	0.1	-0.3	0.0	-0.1
Hungary	-0.6	-0.5	-1.2	0.4	-2.3	-1.2	-0.6	2.6	0.7	0.2	0.5	-0.9
Poland	0.0	-3.7	-0.2	-0.3	-0.1	0.1	-1.8	0.3	0.0	0.1	0.6	-0.1
Romania	3.7	-6.0	-2.6	-1.2	-3.9	2.6	-5.9	2.5	0.6	0.3	0.5	-0.1
Sweden	0.1	-0.9	0.8	3.0	0.6	-0.7	-1.1	-0.7	0.0	-0.3	-1.3	0.0
United Kingdom	2.1	-0.1	0.4	0.0	-0.6	-1.9	0.2	1.0	-0.4	-1.3	0.9	0.3
EU	-0.2	-0.8	0.4	0.4	-0.3	-0.5	-0.9	0.2	-0.1	-0.4	-0.2	-0.2
USA	:	-1.0	-0.4	-0.1	-0.8	0.2	1.0	0.8	0.3	0.4	1.1	0.5
Japan	-0.8	-1.3	0.2	-0.9	-0.2	0.1	-1.5	-0.5	0.3	-0.1	-0.3	-1.0

Table 30: Nominal bilateral exchange rates against Ecu/euro (1997-2018)

31.10.2016

	5-year averages			Autumn 2016 forecast				Spring 2016 forecast				
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	:	:	:	:	:	:	:	:	:	:	:
Germany	:	:	:	:	:	:	:	:	:	:	:	:
Estonia	15.6802	15.6466	:	:	:	:	:	:	:	:	:	:
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	:	:	:	:	:	:	:	:	:	:	:	:
France	:	:	:	:	:	:	:	:	:	:	:	:
Italy	:	:	:	:	:	:	:	:	:	:	:	:
Cyprus	0.5781	0.5788	:	:	:	:	:	:	:	:	:	:
Latvia	0.6129	0.6559	0.7047	0.6973	0.7015	:	:	:	:	:	:	:
Lithuania	4.1124	3.4541	3.4528	3.4528	3.4528	3.4528	:	:	:	:	:	:
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	0.4211	0.4244	:	:	:	:	:	:	:	:	:	:
Netherlands	:	:	:	:	:	:	:	:	:	:	:	:
Austria	:	:	:	:	:	:	:	:	:	:	:	:
Portugal	:	:	:	:	:	:	:	:	:	:	:	:
Slovenia	197.1999	235.6156	:	:	:	:	:	:	:	:	:	:
Slovakia	41.5357	40.0076	:	:	:	:	:	:	:	:	:	:
Finland	:	:	:	:	:	:	:	:	:	:	:	:
Euro area	:	:	:	:	:	:	:	:	:	:	:	:
Bulgaria	1.9454	1.9526	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
Czech Republic	35.7063	30.5328	25.8041	25.1491	25.9797	27.5359	27.2792	27.0327	27.0225	27.0225	27.0308	27.0279
Denmark	7.4649	7.4424	7.4502	7.4437	7.4579	7.4548	7.4587	7.4455	7.4404	7.4404	7.4465	7.4420
Croatia	7.3627	7.4408	7.3259	7.5217	7.5786	7.6344	7.6137	7.5294	7.5073	7.5073	7.5250	7.4958
Hungary	244.3260	252.1100	267.6088	289.2494	296.8730	308.7061	309.9956	310.5801	305.9260	305.9260	311.7262	311.6200
Poland	3.9079	4.1405	3.9477	4.1847	4.1975	4.1843	4.1841	4.3441	4.3029	4.3029	4.3037	4.2847
Romania	1.6073	3.6159	3.9418	4.4593	4.4190	4.4437	4.4454	4.4887	4.5023	4.5023	4.4752	4.4698
Sweden	8.8150	9.1892	9.6103	8.7041	8.6515	9.0985	9.3535	9.4544	9.7010	9.7010	9.2521	9.2283
United Kingdom	0.6518	0.6730	0.8195	0.8109	0.8493	0.8061	0.7258	0.8271	0.8999	0.8999	0.7933	0.8006
EU	:	:	:	:	:	:	:	:	:	:	:	:
USA	1.0280	1.1641	1.3907	1.2848	1.3281	1.3285	1.1095	1.1133	1.1039	1.1039	1.1260	1.1336
Japan	122.5931	133.2686	134.2481	102.4919	129.6627	140.3061	134.3140	119.3479	114.5560	114.5560	124.4438	123.5960

Table 31: Nominal effective exchange rates to rest of a group<sup>1</sup> of industrialised countries (percentage change on preceding year, 1997-2018) 31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	-1.1	1.4	0.4	-1.9	2.4	0.6	-3.0	1.4	0.5	0.0	1.1
Germany	-1.0	1.8	0.2	-2.3	3.2	1.0	-3.9	1.5	0.4	0.0	1.2	0.1
Estonia	-0.4	1.0	0.3	-1.7	1.5	1.5	-0.8	1.2	0.5	0.0	0.8	0.0
Ireland	-1.8	2.3	0.9	-3.6	3.1	0.0	-6.2	2.3	1.0	0.0	1.9	0.2
Greece	0.3	1.7	0.7	-1.7	3.1	2.1	-2.1	2.1	0.6	0.0	1.5	0.0
Spain	-1.1	1.4	0.5	-1.9	2.3	0.7	-3.0	1.6	0.5	0.0	1.2	0.1
France	-1.0	1.7	0.3	-2.4	3.1	0.8	-3.7	1.2	0.4	0.0	1.0	0.1
Italy	0.1	1.8	0.3	-2.1	2.9	1.1	-3.7	1.3	0.3	0.0	1.1	0.1
Cyprus	4.9	1.6	0.4	-2.1	2.8	0.3	-4.0	2.3	1.1	0.0	1.5	0.1
Latvia	4.4	-3.4	0.1	0.1	1.1	0.9	-1.2	1.3	0.3	0.0	1.0	0.0
Lithuania	8.4	2.1	0.4	-1.3	1.8	0.9	-1.9	1.4	0.4	0.0	1.2	0.0
Luxembourg	-1.0	0.8	0.4	-1.5	1.8	0.6	-2.0	1.0	0.3	0.0	1.1	0.0
Malta	0.4	1.3	0.2	-2.1	2.6	0.7	-2.6	1.1	0.5	0.0	1.4	0.1
Netherlands	-1.0	1.1	0.5	-1.8	2.0	0.5	-2.7	1.5	0.6	0.0	1.1	0.1
Austria	-0.2	1.0	0.1	-1.3	2.0	0.8	-2.4	0.9	0.2	0.0	0.7	0.0
Portugal	-1.1	1.0	0.4	-1.5	1.7	0.4	-2.6	1.2	0.5	0.0	1.0	0.1
Slovenia	-4.0	-1.2	0.3	-0.6	1.4	0.8	-1.4	0.7	0.1	0.0	0.6	0.0
Slovakia	-1.3	3.5	4.6	-0.4	1.2	0.7	-1.3	1.3	0.4	0.0	0.9	0.0
Finland	-1.0	1.7	0.2	-2.6	3.1	1.6	-2.9	1.1	0.3	0.0	0.9	0.0
Euro area	-1.7	3.5	0.8	-4.4	5.9	2.1	-6.8	2.5	0.7	0.0	2.3	0.1
Bulgaria	-32.2	1.7	0.8	-0.7	2.2	1.7	-1.5	1.4	0.4	0.0	1.2	0.0
Czech Republic	0.9	4.5	3.2	-3.2	-1.8	-5.2	-0.8	2.2	0.4	0.0	1.9	0.0
Denmark	-0.9	1.4	0.3	-2.6	2.6	1.4	-2.8	1.7	0.6	0.0	1.4	0.1
Croatia	-0.8	1.3	-0.1	-2.2	1.0	0.2	-1.5	2.0	0.5	0.0	1.9	0.4
Hungary	-4.7	0.2	-0.8	-4.4	-1.1	-3.1	-2.0	0.9	1.9	0.0	0.2	0.0
Poland	-1.1	-0.5	-0.9	-2.8	1.4	1.1	-1.7	-2.5	1.5	0.0	-1.9	0.5
Romania	-30.1	-4.7	-3.1	-5.9	2.8	0.6	-1.7	0.3	0.1	0.0	0.3	0.1
Sweden	-2.5	1.8	0.8	1.2	3.6	-3.8	-5.2	0.4	-2.5	0.0	2.7	0.3
United Kingdom	4.8	0.2	-4.8	4.5	-1.7	6.7	6.6	-12.1	-8.5	0.0	-8.1	-0.9
EU	-0.9	5.2	-0.9	-5.2	8.0	4.6	-7.3	-1.4	-2.2	0.0	0.3	-0.1
USA	5.0	-3.9	-2.4	4.1	2.8	3.6	17.2	2.3	0.7	0.0	1.0	-0.9
Japan	1.5	-2.5	6.4	3.3	-18.4	-6.7	-3.3	14.4	3.9	0.0	10.0	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, 1997-2018) 31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	-0.7	-0.4	0.3	1.3	1.0	-1.4	-1.3	-0.8	0.0	:	-1.2
Germany	-3.0	-2.0	-0.7	1.2	0.8	0.9	1.0	-0.3	0.7	:	0.5	0.7
Estonia	2.0	3.7	3.3	0.7	2.7	0.5	5.8	4.3	1.4	:	1.0	0.7
Ireland	0.3	1.6	-2.0	-0.6	1.6	-5.5	-17.3	-0.5	-0.7	:	-2.4	-1.9
Greece	-1.4	2.2	0.4	-4.6	-8.5	-4.6	-3.9	-0.4	-1.5	:	-2.7	-1.7
Spain	-0.2	1.5	-0.2	-4.5	-1.8	-1.5	-0.5	-0.7	-0.4	:	-0.8	-1.0
France	-1.8	0.4	0.0	0.4	-0.1	-0.4	-0.6	-1.1	-0.7	:	-1.3	-1.1
Italy	-2.0	1.5	0.4	-0.1	-0.7	-1.4	-0.4	-1.2	-1.4	:	-1.5	-1.7
Cyprus	-6.6	2.2	0.4	0.4	-5.0	-4.5	-1.8	-1.5	-0.8	:	-1.1	-0.9
Latvia	-1.7	6.1	1.6	2.3	3.2	3.4	4.1	1.4	1.4	:	0.9	0.9
Lithuania	-2.1	3.0	-1.3	-0.6	1.4	1.6	3.6	3.7	1.9	:	0.1	0.2
Luxembourg	-1.0	1.1	1.6	1.8	-1.4	-0.6	-0.6	-1.8	0.1	:	-1.9	-0.5
Malta	-0.8	0.7	1.4	1.5	-0.1	1.7	-0.6	0.1	0.2	:	-1.1	-0.2
Netherlands	0.1	0.1	0.4	0.7	-0.2	-1.2	-1.3	0.7	0.2	:	-0.3	0.2
Austria	-2.5	-0.5	0.1	0.7	1.1	0.9	0.7	-0.8	-0.7	:	-0.7	-0.8
Portugal	1.8	0.4	-1.3	-4.4	0.8	-2.1	-1.1	0.0	-0.9	:	-0.3	-1.1
Slovenia	3.4	1.7	1.1	-1.5	-0.7	-2.5	-0.6	-0.9	-1.4	:	-0.8	-1.2
Slovakia	2.8	1.8	-0.1	-1.6	-1.0	-0.6	0.5	0.0	0.4	:	0.6	0.5
Finland	-1.8	-0.4	0.9	2.8	0.0	-0.2	0.0	-1.1	-2.9	:	-0.9	-1.0
Euro area	-3.9	-0.3	-0.2	0.3	0.1	-1.1	-1.1	-1.1	-0.4	:	-1.1	-0.9
Bulgaria	65.0	-0.3	5.0	2.3	6.3	2.7	1.2	0.3	0.8	:	-0.5	0.1
Czech Republic	2.6	1.3	-0.2	0.5	-0.8	-1.0	-1.3	1.1	0.0	:	-0.1	-0.4
Denmark	0.0	0.7	0.8	-1.1	0.1	0.1	1.2	0.9	-0.1	:	0.1	-0.4
Croatia	3.2	1.4	1.2	-3.7	-3.5	-3.7	-1.5	-0.9	-0.5	:	-1.2	-0.7
Hungary	8.6	3.0	0.3	1.4	-0.7	0.6	0.3	3.3	1.7	:	1.3	-0.2
Poland	5.4	-2.9	0.8	-0.5	-1.2	-0.7	-2.2	-1.1	-0.5	:	-0.9	-0.5
Romania	58.2	7.4	3.3	0.7	-2.1	2.7	-4.3	2.3	1.0	:	0.5	0.4
Sweden	-1.0	-1.2	0.6	1.7	0.1	-0.3	0.0	-0.1	0.8	:	-0.3	0.1
United Kingdom	1.2	1.0	0.6	-0.5	0.1	-1.3	0.3	0.3	0.3	:	1.2	0.8
EU	-3.0	0.2	0.4	0.2	-0.2	-2.1	-1.8	-1.3	-0.4	:	-1.4	-1.1
USA	-0.5	0.0	-0.7	0.0	-0.5	0.4	1.5	1.2	1.3	:	1.7	1.6
Japan	-3.9	-4.3	-3.1	-3.8	-2.0	0.4	-0.5	-1.6	-1.7	:	-1.8	-1.8

Table 33: Real effective exchange rate : ulc relative to rest of a group <sup>1</sup> of industrialised countries (USD) (% change on preceding year, 1997-2018) 31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	-1.9	1.0	0.8	-0.7	3.4	-0.8	-4.3	0.6	0.5		-0.1
Germany	-4.0	-0.2	-0.4	-1.1	4.0	1.9	-2.9	1.2	1.1		1.8	0.7
Estonia	1.6	4.7	3.5	-1.0	4.2	2.1	4.9	5.5	1.9		1.8	0.7
Ireland	-1.5	4.0	-1.1	-4.2	4.8	-5.5	-22.4	1.8	0.3		-0.5	-1.7
Greece	-1.1	3.9	1.1	-6.3	-5.7	-2.6	-5.9	1.6	-0.9		-1.2	-1.6
Spain	-1.3	2.9	0.3	-6.3	0.5	-0.8	-3.5	0.8	0.2		0.4	-0.9
France	-2.7	2.0	0.3	-2.0	3.0	0.5	-4.2	0.1	-0.3		-0.3	-1.1
Italy	-1.9	3.4	0.7	-2.3	2.2	-0.3	-4.1	0.1	-1.0		-0.4	-1.6
Cyprus	-2.0	3.9	0.8	-1.7	-2.4	-4.2	-5.7	0.7	0.3		0.4	-0.8
Latvia	2.6	2.4	1.7	2.4	4.3	4.3	2.8	2.7	1.7		1.9	0.9
Lithuania	6.1	5.2	-0.9	-1.9	3.2	2.6	1.6	5.1	2.3		1.2	0.2
Luxembourg	-1.9	2.0	2.0	0.2	0.4	0.0	-2.6	-0.8	0.5		-0.9	-0.4
Malta	-0.4	2.1	1.6	-0.6	2.5	2.4	-3.2	1.1	0.7		0.3	-0.1
Netherlands	-0.9	1.2	0.8	-1.1	1.8	-0.8	-4.0	2.3	0.8		0.9	0.3
Austria	-2.7	0.5	0.2	-0.6	3.1	1.7	-1.7	0.1	-0.5		0.0	-0.8
Portugal	0.6	1.4	-0.9	-5.9	2.6	-1.7	-3.6	1.2	-0.4		0.6	-1.1
Slovenia	-0.8	0.4	1.4	-2.1	0.7	-1.7	-1.9	-0.2	-1.3		-0.2	-1.2
Slovakia	1.4	5.4	4.5	-2.0	0.2	0.1	-0.8	1.3	0.7		1.4	0.5
Finland	-2.8	1.3	1.0	0.1	3.1	1.4	-2.9	0.0	-2.6		0.0	-1.0
Euro area	-5.5	3.3	0.5	-4.1	6.0	0.9	-7.8	1.4	0.3		1.1	-0.7
Bulgaria	11.9	1.4	5.8	1.6	8.7	4.5	-0.3	1.7	1.2		0.7	0.1
Czech Republic	3.5	5.8	2.9	-2.6	-2.6	-6.1	-2.1	3.3	0.3		1.8	-0.4
Denmark	-0.9	2.1	1.1	-3.7	2.7	1.5	-1.6	2.7	0.5		1.5	-0.3
Croatia	2.4	2.7	1.1	-5.8	-2.6	-3.4	-3.0	1.1	0.0		0.6	-0.3
Hungary	3.5	3.2	-0.4	-3.0	-1.8	-2.5	-1.7	4.2	3.6		1.5	-0.2
Poland	4.3	-3.4	0.0	-3.3	0.1	0.4	-3.9	-3.6	1.1		-2.8	0.0
Romania	10.6	2.4	0.1	-5.2	0.7	3.3	-5.9	2.6	1.1		0.9	0.6
Sweden	-3.5	0.6	1.4	2.9	3.7	-4.1	-5.2	0.4	-1.7		2.4	0.4
United Kingdom	6.0	1.2	-4.2	3.9	-1.6	5.3	6.9	-11.8	-8.3		-7.1	-0.1
EU	-3.9	5.4	-0.6	-5.0	7.8	2.4	-9.0	-2.6	-2.6		-1.1	-1.2
USA	4.5	-3.9	-3.0	4.1	2.3	4.0	19.0	3.5	2.0		2.7	0.7
Japan	-2.5	-6.6	3.1	-0.7	-20.0	-6.3	-3.8	12.6	2.2		8.0	-0.9

Table 34: Total expenditure, general government (as a percentage of GDP, 1997-2018) 31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	50.0	49.8	52.1	55.8	55.7	55.1	53.9	53.8	53.2	52.8	53.7
Germany	47.0	46.5	45.2	44.3	44.7	44.4	44.0	44.1	44.4	44.5	44.3	44.5
Estonia	37.7	34.6	39.6	39.3	38.5	38.5	40.3	39.9	40.6	40.4	40.3	40.2
Ireland	33.7	33.3	47.2	41.8	39.8	37.8	29.4	28.1	27.6	27.0	32.4	31.5
Greece	45.5	46.1	51.8	55.4	62.3	50.6	55.4	51.6	49.3	46.4	50.7	49.6
Spain	40.0	38.4	43.5	48.1	45.6	44.9	43.8	42.6	41.6	41.0	42.1	41.3
France	52.1	52.6	54.9	56.8	57.0	57.3	57.0	56.5	56.3	56.3	56.2	55.9
Italy	47.7	47.1	49.0	50.8	50.8	50.9	50.4	49.7	49.3	49.1	49.7	48.6
Cyprus	34.3	38.6	40.3	41.9	41.3	48.2	40.1	38.5	38.1	37.8	38.7	38.2
Latvia	37.2	34.8	39.8	37.1	37.0	37.5	37.1	36.6	37.5	37.4	36.8	37.3
Lithuania	41.8	34.2	40.6	36.1	35.5	34.7	35.1	35.1	35.8	35.9	35.2	34.5
Luxembourg	39.8	42.9	42.3	44.3	43.4	42.3	42.1	41.7	41.2	40.6	41.5	40.9
Malta	41.4	42.7	41.5	42.5	41.8	43.2	43.4	40.7	40.2	39.5	40.5	40.2
Netherlands	43.6	43.5	45.9	47.1	46.3	46.2	45.1	44.7	44.0	43.6	44.3	43.7
Austria	51.8	51.7	51.7	51.5	51.2	52.8	51.6	50.7	50.5	50.5	51.4	50.7
Portugal	42.9	45.4	48.4	48.5	49.9	51.8	48.4	46.4	46.1	45.7	46.6	45.8
Slovenia	45.6	45.2	46.7	48.6	60.3	50.0	47.8	45.5	44.8	43.9	45.7	45.2
Slovakia	47.7	40.3	40.1	40.6	41.4	42.0	45.6	42.1	41.8	41.0	41.3	40.2
Finland	51.0	49.0	51.8	56.2	57.5	58.1	57.7	57.3	56.9	56.6	58.3	58.1
Euro area	47.3	46.8	48.4	49.7	49.7	49.4	48.5	48.0	47.7	47.4	48.0	47.6
Bulgaria	37.4	37.5	36.8	34.5	37.6	42.1	40.7	37.5	38.1	37.9	38.9	38.7
Czech Republic	41.4	43.5	41.9	44.5	42.6	42.2	42.0	40.7	41.1	41.1	41.4	41.3
Denmark	54.3	52.2	54.2	58.3	56.5	56.0	55.7	54.8	53.9	52.7	54.8	53.5
Croatia		46.5	46.7	47.1	48.3	48.3	46.9	46.3	46.1	45.7	46.8	46.6
Hungary	48.7	50.0	49.7	48.6	49.3	49.0	50.0	48.0	49.4	49.0	48.4	48.1
Poland	44.4	44.7	44.3	42.7	42.4	42.1	41.5	41.6	42.4	42.9	41.7	42.2
Romania	36.7	33.9	39.3	37.2	35.4	34.4	35.7	34.5	34.7	35.1	34.6	34.9
Sweden	56.0	53.1	51.0	51.7	52.4	51.5	50.3	49.8	50.0	49.7	50.1	50.4
United Kingdom	36.0	39.9	45.7	46.3	44.7	43.7	42.8	42.7	42.1	41.3	42.6	42.0
EU		45.7	47.9	49.0	48.7	48.1	47.3	46.9	46.6	46.3	46.9	46.5
USA	34.5	36.3	40.8	40.0	38.7	38.0	37.7	37.9	37.7	37.7	38.0	38.1
Japan	38.4	37.0	39.4	41.8	42.5	42.0	41.4	41.4	41.7	41.6	41.5	41.6

Table 35: Total revenue, general government (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	49.3	49.0	49.2	51.6	52.7	52.0	51.3	50.8	50.9	50.4	50.9
Germany	45.1	43.1	43.5	44.3	44.5	44.7	44.7	44.7	44.8	44.8	44.5	44.6
Estonia	37.4	36.4	39.4	39.0	38.4	39.1	40.5	40.3	40.2	40.2	40.1	40.0
Ireland	36.0	34.4	34.2	33.8	34.1	34.1	27.6	27.2	27.1	26.6	31.3	30.8
Greece	40.0	39.2	41.1	46.6	49.1	47.0	47.9	49.1	48.3	47.2	47.6	47.8
Spain	38.1	38.9	37.0	37.6	38.6	38.9	38.6	38.0	37.8	37.8	38.2	38.3
France	50.1	49.4	49.9	52.0	52.9	53.4	53.5	53.2	53.4	53.2	52.8	52.6
Italy	45.2	43.6	45.5	47.8	48.1	47.9	47.8	47.4	46.9	46.6	47.2	46.7
Cyprus	30.9	35.2	37.9	36.1	36.4	39.4	39.0	38.3	37.7	37.7	38.3	38.1
Latvia	35.8	33.6	34.6	36.3	36.1	35.9	35.8	35.8	36.4	36.2	35.8	36.4
Lithuania	36.9	33.2	34.8	33.0	32.9	34.0	34.9	34.5	35.0	35.2	34.2	34.1
Luxembourg	44.0	43.5	43.6	44.6	44.4	43.8	43.7	43.0	41.2	40.7	42.5	41.0
Malta	34.5	37.9	38.5	38.9	39.2	41.1	42.0	40.0	39.6	39.0	39.6	39.4
Netherlands	43.5	42.1	43.0	43.2	43.9	43.9	43.2	43.9	43.8	43.5	42.6	42.6
Austria	49.7	49.1	48.6	49.2	49.9	50.0	50.6	49.2	49.2	49.3	49.9	49.4
Portugal	39.1	40.5	41.3	42.9	45.1	44.6	44.0	43.7	44.0	43.2	44.0	43.5
Slovenia	42.6	43.3	42.8	44.5	45.3	45.0	45.1	43.1	42.8	42.4	43.4	43.2
Slovakia	40.2	36.4	35.3	36.3	38.7	39.3	42.9	39.9	40.3	40.5	38.9	38.6
Finland	53.7	52.0	52.4	54.0	54.9	54.9	54.9	54.9	54.4	54.5	55.8	55.9
Euro area	45.5	44.2	44.6	46.1	46.7	46.8	46.5	46.2	46.1	45.9	46.1	46.0
Bulgaria	37.9	38.1	35.6	34.1	37.1	36.6	39.0	36.6	37.3	37.3	37.0	37.2
Czech Republic	37.3	39.4	38.9	40.5	41.4	40.3	41.3	40.5	40.5	40.4	40.7	40.7
Denmark	54.7	54.6	54.3	54.8	55.5	57.4	53.9	53.8	51.9	51.3	52.3	51.6
Croatia	:	42.4	41.7	41.8	43.0	42.9	43.6	44.2	44.3	44.3	44.1	44.4
Hungary	43.6	42.1	45.1	46.2	46.8	46.9	48.5	46.4	47.0	46.8	46.4	46.1
Poland	40.7	40.0	39.4	39.0	38.4	38.7	38.9	39.1	39.5	39.8	39.1	39.1
Romania	32.7	32.4	33.3	33.6	33.3	33.6	34.9	31.6	31.5	31.9	31.8	31.5
Sweden	56.9	53.4	51.9	50.8	51.0	50.0	50.5	49.8	49.9	49.8	49.8	49.7
United Kingdom	36.0	36.9	38.7	38.1	39.0	38.0	38.5	39.2	39.3	39.0	39.2	39.6
EU	:	43.1	43.7	44.7	45.4	45.2	44.9	44.9	44.9	44.7	44.8	44.7
USA	34.0	31.7	31.7	31.2	33.4	33.1	33.2	33.2	33.5	33.7	33.5	33.7
Japan	31.4	31.5	33.4	33.1	34.8	35.8	36.1	36.3	36.6	36.6	37.0	37.5

Table 36: Net lending (+) or net borrowing (-), general government (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	-0.7	-0.8	-2.9	-4.2	-3.0	-3.1	-2.5	-3.0	-2.3	-2.4	-2.8
Germany	-1.9	-3.4	-1.7	0.0	-0.2	0.3	0.7	0.6	0.4	0.3	0.2	0.1
Estonia	-0.4	1.7	-0.2	-0.3	-0.2	0.7	0.1	0.5	-0.4	-0.2	-0.1	-0.2
Ireland	2.3	1.2	-13.1	-8.0	-5.7	-3.7	-1.9	-0.9	-0.5	-0.4	-1.1	-0.6
Greece	-5.5	-7.0	-10.7	-8.8	-13.2	-3.6	-7.5	-2.5	-1.0	0.9	-3.1	-1.8
Spain	-2.0	0.5	-6.5	-10.5	-7.0	-6.0	-5.1	-4.6	-3.8	-3.2	-3.9	-3.1
France	-2.1	-3.2	-5.0	-4.8	-4.0	-4.0	-3.5	-3.3	-2.9	-3.1	-3.4	-3.2
Italy	-2.5	-3.6	-3.5	-2.9	-2.7	-3.0	-2.6	-2.4	-2.4	-2.5	-2.4	-1.9
Cyprus	-3.4	-3.4	-2.4	-5.8	-4.9	-8.8	-1.1	-0.3	-0.4	0.0	-0.4	0.0
Latvia	-1.4	-1.2	-5.1	-0.8	-0.9	-1.6	-1.3	-0.8	-1.1	-1.2	-1.0	-1.0
Lithuania	-4.9	-1.0	-5.8	-3.1	-2.6	-0.7	-0.2	-0.6	-0.8	-0.7	-1.1	-0.4
Luxembourg	4.3	0.7	1.3	0.3	1.0	1.5	1.6	1.3	0.0	0.1	1.0	0.1
Malta	-6.9	-4.8	-3.1	-3.6	-2.6	-2.1	-1.4	-0.7	-0.6	-0.6	-0.9	-0.8
Netherlands	-0.1	-1.4	-2.9	-3.9	-2.4	-2.3	-1.9	-0.8	-0.3	-0.1	-1.7	-1.2
Austria	-2.1	-2.6	-3.1	-2.2	-1.4	-2.7	-1.0	-1.5	-1.3	-1.1	-1.5	-1.4
Portugal	-3.8	-4.9	-7.0	-5.7	-4.8	-7.2	-4.4	-2.7	-2.2	-2.4	-2.7	-2.3
Slovenia	-3.0	-1.9	-3.9	-4.1	-15.0	-5.0	-2.7	-2.4	-2.0	-1.5	-2.4	-2.1
Slovakia	-7.4	-3.9	-4.8	-4.3	-2.7	-2.7	-2.7	-2.2	-1.5	-0.5	-2.4	-1.6
Finland	2.8	3.0	0.6	-2.2	-2.6	-3.2	-2.8	-2.4	-2.5	-2.0	-2.5	-2.3
Euro area	-1.9	-2.6	-3.9	-3.6	-3.0	-2.6	-2.1	-1.8	-1.5	-1.5	-1.9	-1.6
Bulgaria	0.5	0.6	-1.3	-0.3	-0.4	-5.5	-1.7	-0.9	-0.8	-0.7	-2.0	-1.6
Czech Republic	-4.1	-4.2	-3.1	-3.9	-1.2	-1.9	-0.6	-0.2	-0.6	-0.7	-0.7	-0.6
Denmark	0.5	2.4	0.1	-3.5	-1.1	1.5	-1.7	-0.9	-2.0	-1.4	-2.5	-1.9
Croatia	:	-4.1	-5.0	-5.3	-5.3	-5.4	-3.3	-2.1	-1.8	-1.4	-2.7	-2.3
Hungary	-5.0	-7.9	-4.7	-2.3	-2.6	-2.1	-1.6	-1.5	-2.3	-2.3	-2.0	-2.0
Poland	-3.7	-4.7	-5.0	-3.7	-4.1	-3.4	-2.6	-2.4	-3.0	-3.1	-2.6	-3.1
Romania	-4.0	-1.5	-6.0	-3.7	-2.1	-0.8	-0.8	-2.8	-3.2	-3.2	-2.8	-3.4
Sweden	0.9	0.3	0.9	-1.0	-1.4	-1.6	0.2	0.0	-0.1	0.1	-0.4	-0.7
United Kingdom	0.0	-2.9	-7.0	-8.3	-5.7	-5.7	-4.3	-3.5	-2.8	-2.3	-3.4	-2.4
EU	:	-2.6	-4.2	-4.3	-3.3	-3.0	-2.4	-2.0	-1.7	-1.6	-2.1	-1.8
USA	-0.5	-4.6	-9.2	-8.9	-5.3	-4.9	-4.4	-4.6	-4.2	-4.0	-4.4	-4.4
Japan	-7.0	-5.5	-6.0	-8.7	-7.7	-6.2	-5.3	-5.0	-5.1	-5.0	-4.5	-4.2

Table 37: Interest expenditure, general government (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	7.0	4.9	3.8	3.6	3.3	3.3	3.0	2.6	2.4	2.2	2.7
Germany	3.2	2.8	2.6	2.3	2.0	1.8	1.6	1.4	1.2	1.1	1.4	1.3
Estonia	0.4	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Ireland	2.6	1.1	2.1	4.1	4.2	3.9	2.6	2.3	2.2	2.0	2.8	2.7
Greece	7.3	4.9	5.5	5.1	4.0	4.0	3.6	3.3	3.1	2.8	3.9	3.8
Spain	3.6	2.1	1.8	3.0	3.5	3.5	3.1	2.8	2.6	2.5	2.9	2.7
France	3.0	2.7	2.6	2.6	2.3	2.2	2.0	1.9	1.8	1.8	1.9	1.9
Italy	7.1	4.8	4.6	5.2	4.8	4.6	4.2	4.0	3.8	3.6	4.0	3.8
Cyprus	2.8	3.0	2.4	2.9	3.1	2.8	2.8	2.6	2.5	2.5	2.6	2.4
Latvia	0.8	0.6	1.2	1.6	1.5	1.4	1.3	1.1	1.0	1.0	1.1	1.0
Lithuania	1.3	1.0	1.2	2.0	1.8	1.6	1.5	1.5	1.4	1.4	1.5	1.4
Luxembourg	0.4	0.3	0.4	0.5	0.6	0.4	0.4	0.4	0.4	0.4	0.4	0.3
Malta	3.4	3.7	3.3	3.0	2.9	2.9	2.6	2.3	2.1	2.0	2.4	2.3
Netherlands	3.8	2.3	1.9	1.6	1.5	1.4	1.3	1.1	1.0	0.9	1.2	1.1
Austria	3.6	3.2	3.0	2.7	2.6	2.5	2.4	2.2	2.2	2.2	2.3	2.3
Portugal	3.2	2.7	3.3	4.9	4.9	4.9	4.6	4.3	4.4	4.3	4.5	4.3
Slovenia	2.3	1.7	1.4	2.0	2.6	3.2	2.9	2.8	2.6	2.5	2.8	2.6
Slovakia	3.2	2.2	1.4	1.8	1.9	1.9	1.8	1.5	1.4	1.3	1.5	1.5
Finland	3.1	1.7	1.4	1.4	1.3	1.2	1.2	1.1	1.1	1.0	1.2	1.1
Euro area	4.1	3.1	2.9	3.0	2.8	2.7	2.4	2.2	2.1	1.9	2.3	2.2
Bulgaria	4.4	1.8	0.8	0.8	0.7	0.9	0.9	0.9	0.8	0.8	1.0	1.0
Czech Republic	0.9	1.1	1.2	1.4	1.3	1.3	1.1	1.0	0.9	0.9	1.0	1.0
Denmark	4.2	2.4	1.8	1.8	1.7	1.5	1.6	1.3	1.1	1.1	1.2	1.2
Croatia	:	1.9	2.4	3.4	3.5	3.5	3.6	3.4	3.4	3.3	3.6	3.6
Hungary	6.4	4.1	4.2	4.6	4.5	4.0	3.5	3.1	2.9	2.8	3.1	3.0
Poland	3.5	2.7	2.4	2.7	2.5	1.9	1.8	1.7	1.6	1.6	1.7	1.5
Romania	4.1	1.5	1.2	1.8	1.8	1.6	1.6	1.6	1.6	1.7	1.7	1.7
Sweden	3.8	2.0	1.3	1.0	0.8	0.7	0.5	0.4	0.4	0.5	0.5	0.5
United Kingdom	2.7	1.9	2.5	2.9	2.9	2.7	2.3	2.4	2.4	2.4	2.3	2.2
EU	:	2.8	2.7	2.9	2.7	2.5	2.3	2.1	2.0	1.9	2.2	2.1
USA	4.2	3.4	3.7	3.8	3.6	3.5	3.4	3.6	3.7	4.0	3.6	3.8
Japan	3.2	1.9	2.0	2.1	2.1	2.1	2.0	2.0	1.9	1.9	1.9	1.9

Table 38: Primary balance, general government <sup>1</sup> (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	6.3	4.0	0.9	-0.6	0.3	0.2	0.5	-0.5	0.1	-0.2	-0.1
Germany	1.3	-0.6	0.9	2.3	1.8	2.1	2.2	2.0	1.6	1.4	1.6	1.5
Estonia	0.0	1.9	0.0	-0.1	-0.1	0.8	0.2	0.6	-0.3	-0.1	0.0	-0.1
Ireland	4.9	2.3	-11.0	-3.9	-1.4	0.1	0.7	1.5	1.7	1.7	1.7	2.1
Greece	1.8	-2.1	-5.2	-3.7	-9.1	0.4	-3.9	0.8	2.1	3.7	0.8	2.0
Spain	1.7	2.6	-4.6	-7.5	-3.5	-2.5	-2.0	-1.8	-1.1	-0.7	-1.1	-0.4
France	1.0	-0.5	-2.4	-2.2	-1.8	-1.8	-1.5	-1.5	-1.2	-1.3	-1.5	-1.3
Italy	4.6	1.2	1.1	2.3	2.1	1.6	1.5	1.6	1.4	1.1	1.6	1.9
Cyprus	-0.5	-0.3	0.0	-2.9	-1.8	-6.0	1.7	2.3	2.0	2.5	2.2	2.4
Latvia	-0.6	-0.6	-3.9	0.8	0.6	-0.1	0.1	0.3	0.0	-0.3	0.1	0.0
Lithuania	-3.5	0.0	-4.5	-1.2	-0.9	0.9	1.3	0.9	0.7	0.7	0.4	1.0
Luxembourg	4.7	0.9	1.7	0.9	1.5	1.9	2.0	1.7	0.4	0.5	1.4	0.5
Malta	-3.5	-1.1	0.2	-0.6	0.3	0.8	1.2	1.6	1.5	1.4	1.5	1.4
Netherlands	3.7	0.9	-0.9	-2.2	-0.9	-0.8	-0.6	0.3	0.7	0.8	-0.5	0.0
Austria	1.5	0.6	-0.1	0.5	1.2	-0.3	1.3	0.7	0.8	1.0	0.9	0.9
Portugal	-0.6	-2.2	-3.8	-0.8	0.0	-2.3	0.2	1.7	2.2	1.8	1.8	2.0
Slovenia	-0.7	-0.2	-2.5	-2.1	-12.5	-1.9	0.3	0.4	0.7	0.9	0.5	0.6
Slovakia	-4.2	-1.7	-3.4	-2.6	-0.8	-0.8	-1.0	-0.7	-0.1	0.8	-0.9	-0.2
Finland	5.9	4.8	2.0	-0.8	-1.4	-1.9	-1.6	-1.2	-1.4	-1.0	-1.4	-1.1
Euro area	2.3	0.5	-1.0	-0.6	-0.2	0.1	0.3	0.4	0.5	0.5	0.4	0.5
Bulgaria	4.9	2.4	-0.5	0.5	0.3	-4.6	-0.8	0.0	0.0	0.1	-0.9	-0.5
Czech Republic	-3.1	-3.1	-1.9	-2.5	0.1	-0.6	0.4	0.7	0.4	0.2	0.3	0.4
Denmark	4.6	4.8	1.9	-1.7	0.6	3.0	-0.1	0.4	-0.8	-0.3	-1.2	-0.7
Croatia	:	-2.3	-2.7	-1.9	-1.8	-1.9	0.3	1.3	1.6	1.8	0.9	1.3
Hungary	1.4	-3.8	-0.5	2.3	2.0	1.9	2.0	1.6	0.6	0.5	1.1	1.0
Poland	-0.2	-2.0	-2.6	-1.0	-1.5	-1.5	-0.8	-0.8	-1.3	-1.5	-0.9	-1.5
Romania	0.1	0.0	-4.8	-1.9	-0.3	0.8	0.9	-1.3	-1.6	-1.5	-1.1	-1.6
Sweden	4.8	2.3	2.2	0.0	-0.6	-0.9	0.7	0.4	0.3	0.5	0.1	-0.2
United Kingdom	2.7	-1.0	-4.6	-5.4	-2.8	-3.0	-2.0	-1.0	-0.4	0.1	-1.1	-0.1
EU	2.4	0.2	-1.5	-1.4	-0.6	-0.5	-0.1	0.2	0.3	0.3	0.0	0.3
USA	3.7	-1.2	-5.5	-5.1	-1.7	-1.4	-1.1	-1.1	-0.4	0.0	-0.8	-0.6
Japan	-3.8	-3.5	-4.0	-6.6	-5.6	-4.1	-3.3	-3.0	-3.1	-3.1	-2.6	-2.3

Table 39: Cyclically-adjusted net lending (+) or net borrowing (-), general government<sup>1</sup> (as a percentage of potential GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
Belgium	-1.1	-1.1	-3.3	-3.8	-2.1	-2.6	-2.3	-2.8	-2.0	-2.2	-2.4	-2.0
Germany	-2.2	-2.8	-1.4	-0.3	0.1	0.5	0.8	0.6	0.6	0.5	0.5	0.5
Estonia	0.5	-0.5	-0.5	-1.1	-0.8	-0.3	-0.4	0.5	-0.2	0.0	-0.1	-0.2
Ireland	1.1	0.4	-12.5	-5.8	-3.2	-3.7	-2.6	-1.8	-1.0	-0.6	-2.0	-1.0
Greece	-6.3	-8.3	-10.5	-1.9	-6.1	2.4	-2.1	2.6	2.7	3.0	0.0	-0.6
Spain	-2.6	-0.9	-5.6	-6.4	-2.5	-2.3	-3.0	-3.8	-3.8	-3.8	-3.1	-3.2
France	-2.5	-4.2	-5.0	-4.1	-3.2	-2.9	-2.6	-2.5	-2.2	-2.6	-2.5	-2.7
Italy	-3.0	-4.0	-3.1	-1.4	-0.5	-1.0	-1.2	-1.5	-1.9	-2.5	-1.6	-1.7
Cyprus	:	-4.6	-3.5	-4.0	-1.1	-5.4	0.8	0.1	-1.3	-1.8	0.3	-0.5
Latvia	-1.2	-2.3	-4.0	-0.1	-1.0	-2.0	-1.8	-1.3	-1.6	-1.6	-1.7	-1.6
Lithuania	-4.7	-1.7	-5.0	-2.4	-2.5	-1.1	-0.5	-1.0	-1.4	-1.5	-1.3	-0.8
Luxembourg	3.4	0.2	1.8	2.7	2.6	2.5	2.4	1.9	0.4	0.4	1.4	0.3
Malta	-7.0	-5.0	-3.0	-3.2	-2.8	-2.3	-2.1	-1.1	-0.7	-0.5	-1.5	-1.1
Netherlands	-0.8	-0.5	-2.6	-2.1	-0.4	-0.8	-1.1	-0.3	0.1	0.1	-1.2	-1.2
Austria	-2.4	-2.4	-3.1	-2.3	-1.0	-2.2	-0.5	-1.1	-1.1	-1.0	-1.1	-1.2
Portugal	-5.0	-4.7	-6.9	-3.6	-2.7	-5.7	-3.6	-2.3	-2.2	-2.7	-2.1	-2.3
Slovenia	:	-2.6	-4.5	-1.9	-12.4	-3.6	-1.9	-2.2	-2.4	-2.3	-2.6	-2.9
Slovakia	-7.4	-3.6	-5.6	-3.6	-1.7	-1.9	-2.3	-2.0	-1.4	-0.7	-2.2	-1.5
Finland	1.9	3.1	0.6	-1.3	-1.4	-1.7	-1.4	-1.4	-1.6	-1.4	-1.6	-1.5
Euro area	-2.3	-2.9	-3.7	-2.5	-1.4	-1.3	-1.2	-1.2	-1.2	-1.3	-1.3	-1.4
Bulgaria	0.7	0.4	-1.6	-0.2	-0.2	-5.0	-1.5	-0.8	-0.8	-0.6	-1.8	-1.4
Czech Republic	-3.6	-4.8	-3.7	-3.2	0.1	-1.0	-0.7	-0.3	-0.8	-1.0	-0.8	-0.9
Denmark	-0.8	1.4	0.7	-1.7	1.1	3.2	-0.1	0.7	-0.8	-0.6	-0.9	-0.9
Croatia	:	-4.3	-5.7	-3.9	-3.5	-3.5	-2.1	-1.7	-2.2	-2.5	-1.9	-2.1
Hungary	:	-8.9	-4.1	-0.6	-1.3	-1.9	-1.9	-1.9	-2.9	-3.1	-2.2	-2.5
Poland	-4.1	-3.3	-6.1	-3.8	-3.3	-2.8	-2.4	-2.4	-3.1	-3.3	-2.6	-3.3
Romania	-2.8	-2.6	-6.3	-2.1	-1.0	-0.1	-0.3	-2.9	-3.4	-3.3	-2.8	-3.4
Sweden	1.0	0.2	1.2	0.2	0.1	-0.4	0.3	-0.3	-0.3	0.1	-0.5	-0.9
United Kingdom	-0.4	-3.5	-6.0	-6.5	-4.4	-5.5	-4.5	-3.9	-2.9	-2.3	-3.6	-2.7
EU	:	-2.9	-3.9	-3.0	-1.8	-1.9	-1.7	-1.6	-1.5	-1.5	-1.7	-1.6

Table 40: Cyclically-adjusted primary balance, general government<sup>1</sup> (as a percentage of potential GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
Belgium	6.0	3.8	0.5	-0.2	1.2	0.7	0.7	-0.2	0.4	0.0	0.3	0.6
Germany	1.0	0.0	1.2	2.0	2.0	2.2	2.4	2.0	1.8	1.5	1.9	1.8
Estonia	0.8	-0.3	-0.4	-1.0	-0.7	-0.2	-0.3	0.6	-0.1	0.0	0.0	-0.2
Ireland	3.6	1.5	-10.4	-1.8	1.1	0.2	0.0	0.6	1.2	1.4	0.8	1.8
Greece	1.0	-3.4	-5.0	3.2	-2.0	6.3	1.5	5.9	5.8	5.8	3.9	3.2
Spain	1.1	1.2	-3.8	-3.4	1.0	1.2	0.1	-1.0	-1.2	-1.3	-0.2	-0.5
France	0.6	-1.5	-2.5	-1.6	-0.9	-0.7	-0.6	-0.6	-0.4	-0.8	-0.6	-0.8
Italy	4.1	0.8	1.5	3.8	4.4	3.6	2.9	2.5	1.8	1.2	2.4	2.1
Cyprus	:	-1.6	-1.1	-1.1	2.0	-2.6	3.6	2.7	1.2	0.8	2.9	1.9
Latvia	-0.4	-1.7	-2.9	1.5	0.5	-0.5	-0.5	-0.2	-0.5	-0.6	-0.6	-0.6
Lithuania	-3.3	-0.7	-3.8	-0.4	-0.7	0.5	1.0	0.5	0.1	-0.1	0.2	0.6
Luxembourg	3.8	0.5	2.2	3.2	3.2	2.9	2.8	2.3	0.8	0.8	1.8	0.6
Malta	-3.6	-1.3	0.3	-0.2	0.1	0.6	0.5	1.1	1.5	1.5	0.9	1.2
Netherlands	3.0	1.8	-0.7	-0.5	1.1	0.6	0.1	0.8	1.0	1.0	-0.1	-0.1
Austria	1.2	0.8	-0.1	0.4	1.6	0.2	1.9	1.1	1.1	1.2	1.3	1.1
Portugal	-1.8	-2.0	-3.7	1.3	2.1	-0.8	1.0	2.1	2.2	1.5	2.4	2.0
Slovenia	:	-0.9	-3.0	0.1	-9.9	-0.4	1.0	0.6	0.2	0.2	0.2	-0.3
Slovakia	-4.1	-1.4	-4.2	-1.8	0.2	0.0	-0.5	-0.5	0.0	0.7	-0.7	0.0
Finland	5.0	4.8	1.9	0.1	-0.2	-0.5	-0.2	-0.2	-0.5	-0.4	-0.5	-0.4
Euro area	1.8	0.2	-0.8	0.5	1.4	1.4	1.2	1.0	0.9	0.6	1.0	0.8
Bulgaria	5.1	2.3	-0.7	0.6	0.5	-4.2	-0.6	0.1	0.1	0.1	-0.7	-0.4
Czech Republic	-2.6	-3.8	-2.5	-1.7	1.4	0.3	0.4	0.7	0.2	-0.1	0.2	0.1
Denmark	3.4	3.8	2.5	0.1	2.8	4.7	1.6	2.0	0.4	0.5	0.3	0.3
Croatia	:	-2.5	-3.4	-0.5	0.0	0.0	1.4	1.7	1.1	0.8	1.7	1.4
Hungary	:	-4.8	0.0	4.0	3.2	2.1	1.6	1.3	0.1	-0.3	0.9	0.5
Poland	-0.6	-0.6	-3.7	-1.1	-0.8	-0.9	-0.6	-0.7	-1.5	-1.7	-0.9	-1.7
Romania	1.3	-1.1	-5.1	-0.3	0.7	1.6	1.4	-1.4	-1.8	-1.7	-1.1	-1.7
Sweden	4.8	2.3	2.5	1.2	0.9	0.3	0.8	0.1	0.1	0.6	0.0	-0.4
United Kingdom	2.3	-1.6	-3.5	-3.6	-1.5	-2.8	-2.2	-1.4	-0.5	0.1	-1.3	-0.5
EU	1.9	-0.1	-1.2	-0.2	0.9	0.6	0.5	0.5	0.5	0.4	0.5	0.4

Table 41: Structural budget balance, general government<sup>1</sup> (as a percentage of potential GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	:	:	:	-3.4	-2.7	-2.9	-2.6	-2.7	-2.0	-2.2	-2.3
Germany	:	:	:	-0.2	0.1	0.8	0.8	0.6	0.4	0.5	0.4	0.4
Estonia	:	:	:	-0.2	-0.6	-0.1	-0.1	0.6	-0.2	0.0	0.0	-0.2
Ireland	:	:	:	-5.8	-3.6	-3.6	-1.8	-1.7	-1.0	-0.6	-2.0	-1.0
Greece	:	:	:	0.4	2.4	2.4	1.9	2.6	2.7	3.0	0.0	-0.6
Spain	:	:	:	-3.4	-2.0	-1.9	-2.8	-3.8	-3.8	-3.8	-3.1	-3.2
France	:	:	:	-4.2	-3.3	-2.9	-2.6	-2.5	-2.3	-2.6	-2.4	-2.7
Italy	-3.8	:	-3.4	-1.5	-1.0	-1.2	-1.1	-1.6	-2.2	-2.4	-1.7	-1.7
Cyprus	:	:	:	-4.2	-0.4	3.0	1.7	0.2	-1.3	-1.8	0.4	-0.5
Latvia	:	:	:	-0.1	-1.0	-1.6	-1.8	-1.5	-1.7	-1.6	-1.6	-1.6
Lithuania	:	:	:	-2.4	-2.0	-1.5	-0.7	-0.9	-1.4	-1.5	-1.2	-0.8
Luxembourg	:	:	:	2.7	2.6	2.5	2.2	1.9	0.4	0.4	1.4	0.3
Malta	:	:	:	-3.5	-2.9	-2.8	-2.2	-1.1	-0.7	-0.5	-1.6	-1.2
Netherlands	:	:	:	-2.1	-1.0	-0.7	-1.2	-0.5	-0.2	0.0	-1.5	-1.2
Austria	:	:	:	-1.9	-1.2	-0.7	0.0	-1.0	-0.9	-1.0	-0.9	-1.2
Portugal	:	:	-6.3	-3.5	-3.0	-1.9	-2.3	-2.4	-2.4	-2.7	-2.2	-2.5
Slovenia	:	:	:	-1.9	-1.9	-2.5	-1.9	-2.1	-2.3	-2.2	-2.5	-2.9
Slovakia	:	:	:	-3.6	-1.7	-2.2	-2.3	-2.0	-1.4	-0.7	-2.1	-1.5
Finland	:	:	:	-1.3	-1.4	-1.8	-1.4	-1.3	-1.6	-1.4	-1.6	-1.5
Euro area	:	:	:	-2.1	-1.4	-1.1	-1.0	-1.2	-1.3	-1.3	-1.3	-1.4
Bulgaria	:	:	:	-0.2	-0.2	-1.8	-1.4	-0.8	-0.8	-0.6	-1.8	-1.4
Czech Republic	:	:	:	-1.4	0.2	-0.8	-0.7	-0.2	-0.8	-1.0	-0.7	-0.9
Denmark	:	0.7	:	-0.2	-0.4	0.1	-1.5	0.6	-0.8	-0.6	-1.0	-0.9
Croatia	:	:	:	-3.9	-3.3	-3.7	-2.2	-1.8	-2.3	-2.5	-1.9	-2.1
Hungary	:	:	:	-1.3	-1.4	-2.2	-1.8	-2.6	-2.9	-3.1	-2.9	-2.5
Poland	:	:	:	-3.9	-3.3	-2.6	-2.3	-2.8	-3.1	-3.3	-3.0	-3.3
Romania	:	:	:	-2.6	-1.0	-0.6	-0.5	-2.6	-3.4	-3.3	-2.8	-3.4
Sweden	:	:	:	0.2	0.1	-0.4	0.3	-0.3	-0.3	0.1	-0.5	-0.9
United Kingdom	:	:	:	-6.5	-4.4	-5.4	-4.5	-3.8	-2.9	-2.3	-3.6	-2.7
EU	:	:	:	-2.7	-1.8	-1.8	-1.7	-1.6	-1.6	-1.5	-1.7	-1.7

Table 42: Gross debt, general government (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	114.4	97.6	96.2	104.1	105.4	106.5	105.8	107.0	107.1	106.4	106.4
Germany	58.9	64.0	72.0	79.9	77.5	74.9	71.2	68.1	65.7	63.1	68.6	66.3
Estonia	5.9	5.1	5.5	9.7	10.2	10.7	10.1	9.4	9.5	9.4	9.6	9.3
Ireland	45.8	27.7	64.8	119.5	119.5	105.2	78.6	75.4	73.6	71.9	89.1	86.6
Greece	101.6	104.0	131.5	159.6	177.4	179.7	177.4	181.6	179.1	172.4	182.8	178.8
Spain	60.0	45.1	51.4	85.7	95.4	100.4	99.8	99.5	99.9	100.0	100.3	99.6
France	59.8	64.3	75.7	89.5	92.3	95.3	96.2	96.4	96.8	97.1	96.4	97.0
Italy	108.8	101.4	109.3	123.3	129.0	131.9	132.3	133.0	133.1	133.1	132.7	131.8
Cyprus	54.8	61.7	54.5	79.3	102.2	107.1	107.5	107.1	103.7	100.6	108.9	105.4
Latvia	11.6	12.6	30.8	41.3	39.0	40.7	36.3	40.0	37.2	36.0	39.8	35.6
Lithuania	20.2	19.2	26.6	39.8	38.7	40.5	42.7	40.8	43.3	40.2	41.1	42.9
Luxembourg	7.2	7.3	15.5	21.8	23.5	22.7	22.1	23.2	23.3	23.5	22.5	22.8
Malta	57.2	67.8	66.1	67.6	68.4	67.0	64.0	62.1	59.9	57.2	60.9	58.3
Netherlands	57.2	48.1	54.8	66.4	67.7	67.9	65.1	63.0	61.3	59.3	64.9	63.9
Austria	65.1	66.4	75.5	82.0	81.3	84.4	85.5	83.5	81.1	79.2	84.9	83.0
Portugal	52.4	62.7	86.3	126.2	129.0	130.6	129.0	130.3	129.5	127.8	126.0	124.5
Slovenia	24.1	26.6	32.9	53.9	71.0	80.9	83.1	80.2	78.3	76.6	80.2	78.0
Slovakia	42.4	37.9	35.5	52.2	54.7	53.6	52.5	53.3	52.7	51.5	53.4	52.7
Finland	45.3	40.8	40.8	53.9	56.5	60.2	63.6	65.4	67.1	68.1	65.2	66.9
Euro area	69.9	67.9	76.5	91.4	93.7	94.4	92.6	91.6	90.6	89.4	92.2	91.1
Bulgaria	75.8	35.8	14.7	16.7	17.0	27.0	26.0	29.4	26.3	25.9	28.1	28.7
Czech Republic	16.2	27.7	33.7	44.5	44.9	42.2	40.3	39.7	39.1	38.5	41.3	40.9
Denmark	:	41.7	38.1	45.2	44.7	44.8	40.4	38.9	38.3	38.2	38.7	39.1
Croatia	:	39.0	49.9	70.7	82.2	86.6	86.7	85.0	84.3	82.8	87.6	87.3
Hungary	57.7	59.2	75.2	78.2	76.6	75.7	74.7	73.4	72.5	71.8	74.3	73.0
Poland	38.7	45.4	49.5	53.7	55.7	50.2	51.1	53.4	55.0	55.5	52.0	52.7
Romania	20.3	18.5	22.6	37.3	37.8	39.4	37.9	38.9	40.2	41.5	38.7	40.1
Sweden	59.7	47.6	38.0	37.8	40.4	45.2	43.9	41.6	39.9	38.2	41.3	40.1
United Kingdom	39.3	37.9	62.7	85.1	86.2	88.1	89.1	89.2	88.9	87.5	89.7	89.1
EU	:	60.3	70.2	85.3	87.4	88.5	86.6	86.0	85.1	83.9	86.4	85.5



Table 43: Gross national saving (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	27.1	27.0	25.7	24.7	23.3	23.0	23.4	23.5	23.8	24.1	24.3
Germany	22.2	23.1	26.1	26.4	26.3	27.3	27.7	28.0	27.8	27.9	27.6	27.5
Estonia	22.2	22.9	23.9	27.2	27.4	26.9	25.3	24.9	25.1	25.4	24.9	25.8
Ireland	24.5	24.9	17.4	17.6	22.0	24.6	31.8	32.3	32.9	33.0	29.4	30.6
Greece	17.6	15.1	7.3	8.6	9.4	9.3	9.9	10.2	11.7	13.5	10.4	12.0
Spain	22.4	23.0	20.1	19.5	20.2	20.4	21.4	22.1	22.3	22.7	22.8	23.2
France	23.3	22.2	21.3	19.7	19.5	19.3	20.4	20.8	20.9	21.1	21.2	21.6
Italy	21.0	20.5	18.4	17.5	17.9	18.8	18.6	19.5	19.5	19.7	19.3	19.7
Cyprus	18.9	11.4	10.6	10.2	8.3	7.9	11.5	12.1	12.6	13.2	12.1	12.2
Latvia	16.5	20.7	23.2	22.5	21.8	21.1	21.3	20.0	19.0	18.3	19.5	19.7
Lithuania	13.1	15.9	16.4	18.4	20.7	22.5	17.7	15.9	15.2	15.7	18.5	19.0
Luxembourg	31.9	31.1	27.2	25.9	24.7	24.7	24.9	25.3	24.9	25.0	22.9	22.2
Malta	16.5	15.6	18.4	19.2	21.1	25.6	27.5	27.5	27.9	28.3	26.2	25.0
Netherlands	28.5	28.3	28.7	29.4	28.5	27.1	27.8	28.2	28.2	28.2	29.0	28.8
Austria	24.4	26.0	26.7	25.7	25.4	26.0	25.9	26.2	26.4	26.7	25.3	25.4
Portugal	19.3	15.0	11.7	13.7	15.4	15.0	15.2	15.3	15.8	16.5	15.4	16.0
Slovenia	24.8	26.2	24.4	20.8	23.3	26.0	25.4	26.5	26.6	26.8	26.4	26.7
Slovakia	25.5	21.0	20.3	21.3	22.5	22.3	23.3	23.3	23.0	23.6	21.5	21.6
Finland	28.8	28.5	25.1	20.6	19.5	19.6	19.9	20.4	21.0	21.7	20.0	20.5
Euro area	22.9	22.8	22.3	21.9	22.0	22.5	23.2	23.7	23.7	24.0	23.6	23.9
Bulgaria	17.8	16.8	17.5	21.0	22.5	21.4	21.5	22.6	21.7	21.4	22.9	23.3
Czech Republic	27.6	25.7	24.1	23.9	23.6	24.6	26.1	25.3	25.2	25.2	24.5	24.7
Denmark	24.1	25.9	25.0	25.3	26.6	27.6	26.6	26.0	26.2	26.5	26.2	26.5
Croatia	17.9	22.2	21.2	19.8	20.7	19.6	24.1	22.2	22.4	22.6	22.9	22.9
Hungary	21.1	17.6	19.4	21.3	24.9	24.9	24.8	23.7	23.2	24.0	26.2	25.9
Poland	20.0	16.4	17.6	17.7	18.5	19.2	21.3	20.7	20.2	20.2	20.3	19.9
Romania	14.3	17.3	21.7	22.6	24.9	24.7	24.5	23.4	23.3	23.5	23.4	23.2
Sweden	26.3	29.0	30.4	28.3	27.6	28.2	29.6	30.1	30.0	30.1	30.0	29.9
United Kingdom	17.2	16.1	13.8	12.4	12.3	12.7	12.3	12.1	12.2	13.3	13.1	13.7
EU	21.9	21.7	21.1	20.6	20.8	21.1	21.5	22.0	22.2	22.5	22.1	22.3
USA	20.6	18.0	15.6	17.7	18.3	19.2	19.1	17.1	17.2	17.2	17.5	17.2
Japan	28.2	26.0	24.5	21.9	21.9	22.4	25.2	25.5	25.8	25.8	25.9	25.9

Table 44: Gross saving, private sector (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	24.8	24.9	25.6	24.9	23.1	22.9	23.2	23.9	23.6	24.0	24.5
Germany	21.2	23.3	24.5	23.5	23.7	24.1	24.4	24.7	24.7	24.7	24.7	24.7
Estonia	17.5	16.3	19.2	22.2	22.9	21.3	20.3	19.9	20.4	20.5	20.3	21.2
Ireland	19.1	20.4	20.8	23.0	25.8	25.9	30.8	31.1	31.3	31.1	28.4	29.3
Greece	18.4	16.9	14.4	13.0	9.7	10.5	10.5	10.0	9.8	10.1	10.2	10.3
Spain	19.8	17.7	21.0	23.2	24.2	23.9	24.0	24.5	24.0	23.8	24.4	24.0
France	20.8	21.0	21.3	19.6	18.6	18.7	19.8	20.3	19.9	20.2	20.7	20.9
Italy	20.0	20.1	17.9	16.8	17.8	18.5	17.4	18.8	18.8	18.7	18.7	18.5
Cyprus	18.3	11.1	8.4	12.2	9.8	5.0	8.9	9.8	10.3	10.6	9.7	9.4
Latvia	14.9	17.9	23.6	20.0	19.6	19.3	19.4	18.3	17.4	17.0	17.9	17.6
Lithuania	11.7	13.5	17.7	19.4	20.7	21.2	15.5	13.9	13.8	14.3	16.4	16.6
Luxembourg	23.0	24.6	20.6	20.5	19.3	19.0	18.8	19.2	20.2	20.2	17.1	17.4
Malta	19.8	17.0	19.4	20.6	21.6	25.4	26.4	25.4	26.0	26.5	24.6	23.8
Netherlands	25.0	25.9	27.3	29.3	27.5	25.7	26.2	25.2	25.0	25.0	26.8	26.1
Austria	22.3	24.0	25.3	23.8	23.3	23.5	22.9	24.2	24.2	24.2	23.1	23.4
Portugal	18.5	16.3	14.9	17.8	18.2	17.0	16.1	16.5	16.4	16.9	16.6	16.9
Slovenia	22.7	23.5	23.2	21.0	23.5	25.5	23.9	26.2	26.0	25.8	25.8	25.6
Slovakia	24.3	20.3	21.3	22.8	22.6	22.0	21.4	21.3	20.6	20.3	20.3	20.1
Finland	22.0	21.9	20.9	18.8	18.1	18.6	18.7	18.8	19.6	19.7	18.6	18.7
Euro area	21.1	21.5	21.9	21.5	21.4	21.5	21.9	22.4	22.2	22.3	22.4	22.4
Bulgaria	13.6	12.4	14.6	19.0	20.7	20.6	20.3	20.0	18.7	18.2	20.7	21.0
Czech Republic	24.0	22.3	22.2	21.8	21.2	22.6	22.8	22.3	22.3	22.3	21.6	21.6
Denmark	20.8	20.9	21.5	23.4	23.6	21.8	24.1	23.0	24.5	24.4	24.8	24.7
Croatia		18.7	19.5	21.2	21.4	20.4	24.0	20.9	20.7	20.5	22.4	21.8
Hungary	20.1	19.5	20.1	20.4	24.2	23.1	21.3	20.8	19.4	20.1	23.2	22.5
Poland	20.2	17.4	17.6	17.6	19.1	19.0	20.2	19.9	19.6	19.9	19.8	19.4
Romania	14.8	13.8	21.2	21.3	22.9	22.5	21.4	22.3	22.7	22.7	22.7	23.3
Sweden	21.3	24.5	25.2	25.0	24.7	25.3	25.2	25.7	25.6	25.6	26.0	26.1
United Kingdom	15.0	16.2	17.0	16.9	15.1	15.4	13.6	12.5	11.9	12.7	13.5	13.1
EU		20.5	21.1	20.8	20.6	20.6	20.5	20.8	20.8	20.9	21.0	21.0
USA	17.8	18.9	20.3	22.9	20.3	20.9	20.6	18.7	18.4	18.2	18.5	18.3
Japan	27.2	27.4	27.7	26.9	25.3	24.7	26.9	27.1	27.1	27.2	26.9	26.7

Table 45: Saving rate of households (1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	16.6	15.6	15.7	12.9	12.3	12.1	11.7	12.7	12.1	12.2	12.5
Germany	15.7	16.1	16.8	16.4	16.3	16.7	17.0	17.3	17.2	16.9	17.0	16.9
Estonia	6.5	-3.0	8.1	9.2	6.3	9.4	6.9	9.1	9.7	9.8	12.2	13.0
Ireland	:	7.5	10.6	11.8	10.3	10.9	10.7	10.7	10.8	10.8	9.0	8.4
Greece	8.1	:	:	:	:	:	:	:	:	:	:	:
Spain	11.2	10.0	9.7	8.6	9.6	9.0	8.2	8.4	8.4	8.4	9.5	9.6
France	15.0	15.1	15.2	14.7	14.0	14.1	14.1	14.3	14.1	14.1	14.9	14.8
Italy	15.0	14.7	12.6	9.5	11.0	11.1	10.4	10.7	11.0	11.3	10.7	10.7
Cyprus	6.6	7.8	6.5	3.6	-3.3	-7.9	-5.7	-2.5	-1.3	-0.7	-6.2	-5.6
Latvia	:	:	:	:	:	:	:	:	:	:	:	:
Lithuania	4.8	4.8	2.6	1.8	2.1	-0.6	-1.9	-0.9	0.4	1.4	:	:
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	13.8	12.8	12.5	14.1	14.1	13.1	12.7	13.4	13.2	12.8	14.7	14.3
Austria	15.6	15.0	15.6	14.0	12.6	12.6	13.0	14.1	13.2	12.3	14.2	13.5
Portugal	11.1	9.6	8.2	7.7	7.8	5.2	4.4	4.5	4.3	4.1	4.4	4.3
Slovenia	12.7	14.6	14.3	10.8	13.4	13.3	14.8	17.2	16.0	15.5	14.5	12.9
Slovakia	11.5	6.9	6.9	6.2	5.9	7.2	8.8	9.6	8.5	8.3	10.5	10.3
Finland	9.2	8.4	8.5	7.8	8.6	7.2	6.8	6.4	6.0	5.5	7.3	7.1
Euro area	:	14.0	13.4	12.3	12.5	12.5	12.5	12.8	12.7	12.6	13.1	12.9
Bulgaria	:	:	:	:	:	:	:	:	:	:	:	:
Czech Republic	11.4	11.1	12.1	11.1	10.9	11.8	11.8	12.3	12.3	12.2	10.4	10.4
Denmark	3.8	6.5	6.8	7.5	7.9	4.4	11.0	10.7	13.8	13.9	13.9	13.3
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	13.4	9.2	8.5	8.2	9.8	10.9	9.6	8.6	6.5	6.4	9.1	7.5
Poland	14.4	7.8	4.0	1.5	2.5	1.9	2.1	2.8	2.4	2.5	4.0	2.5
Romania	0.4	-9.6	-5.5	-14.6	13.3	-14.6	-13.2	-9.1	-6.8	-4.8	-12.8	-11.3
Sweden	6.6	9.5	14.5	17.9	17.7	18.3	18.7	18.6	18.0	17.2	17.8	17.5
United Kingdom	9.5	7.5	8.3	8.3	6.7	6.8	6.1	5.7	4.5	4.2	4.2	3.9
EU	:	11.9	11.5	10.9	10.9	10.3	10.1	10.4	10.3	10.1	10.4	10.2
USA	10.1	9.8	10.9	12.9	10.3	10.4	11.2	11.1	10.8	10.5	9.8	9.5
Japan	14.2	9.1	8.5	7.7	6.5	6.1	7.9	8.9	9.2	9.0	9.4	8.8

Table 46: Gross saving, general government (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.3	2.1	0.1	-0.2	0.1	0.1	0.1	-0.4	0.2	0.1	-0.3
Germany	1.0	-0.2	1.7	2.9	2.7	3.2	3.3	3.3	3.1	3.2	2.9	2.8
Estonia	4.7	6.6	4.6	5.0	4.5	5.6	5.0	5.0	4.7	4.9	4.6	4.6
Ireland	5.4	4.5	-3.4	-5.4	-3.8	-1.3	1.0	1.2	1.7	1.9	1.0	1.4
Greece	-0.8	-1.8	-7.0	-4.4	-0.3	-1.3	-0.6	0.2	1.9	3.4	0.2	1.8
Spain	2.6	5.3	-0.8	-3.7	-4.0	-3.5	-2.7	-2.4	-1.7	-1.1	-1.6	-0.8
France	2.5	1.2	0.0	0.1	0.8	0.7	0.6	0.6	1.0	1.0	0.5	0.6
Italy	1.0	0.4	0.5	0.7	0.1	0.3	1.2	0.7	0.8	1.0	0.6	1.2
Cyprus	0.6	0.4	2.2	-2.0	-1.5	3.0	2.6	2.4	2.3	2.6	2.4	2.8
Latvia	1.5	2.7	-0.4	2.5	2.2	1.8	1.9	1.7	1.6	1.3	1.6	2.1
Lithuania	1.4	2.4	-1.3	-1.0	0.0	1.4	2.3	2.0	1.3	1.3	2.1	2.4
Luxembourg	8.9	6.5	6.6	5.3	5.3	5.8	6.1	6.1	4.7	4.8	5.8	4.8
Malta	-3.2	-1.4	-1.0	-1.4	-0.5	0.2	1.1	2.0	1.9	1.7	1.6	1.2
Netherlands	3.5	2.4	1.4	0.1	1.0	1.3	1.6	2.9	3.2	3.2	2.2	2.7
Austria	2.1	2.0	1.3	1.9	2.1	2.5	3.0	2.0	2.1	2.5	2.2	2.1
Portugal	0.9	-1.3	-3.2	-4.2	-2.8	-2.0	-0.9	-1.2	-0.6	-0.4	-1.2	-0.9
Slovenia	2.1	2.7	1.2	-0.1	-0.2	0.5	1.5	0.3	0.6	1.0	0.7	1.1
Slovakia	1.2	0.7	-1.0	-1.4	-0.1	0.3	2.0	1.9	2.4	3.3	1.2	1.5
Finland	6.8	6.6	4.3	1.8	1.4	1.0	1.2	1.6	1.5	1.9	1.5	1.8
Euro area	1.9	1.3	0.4	0.4	0.6	0.9	1.3	1.3	1.5	1.7	1.2	1.5
Bulgaria	4.2	4.4	3.0	2.0	1.8	0.8	1.2	2.6	3.1	3.2	2.2	2.2
Czech Republic	3.7	3.4	1.9	2.2	2.4	2.1	3.3	3.0	2.8	2.8	2.8	3.1
Denmark	3.4	5.0	3.5	1.9	3.0	5.8	2.5	3.0	1.7	2.2	1.4	1.8
Croatia	:	3.5	1.6	-1.4	-0.7	-0.8	0.1	1.3	1.6	2.0	0.5	1.1
Hungary	1.0	-1.9	-0.7	0.9	0.7	1.7	3.5	2.9	3.9	3.9	3.0	3.3
Poland	-0.3	-1.0	0.0	0.1	-0.6	0.2	1.1	0.8	0.6	0.3	0.5	0.5
Romania	-0.5	3.5	0.5	1.2	2.1	2.2	3.1	1.1	0.6	0.8	0.8	0.0
Sweden	5.1	4.4	5.2	3.4	2.9	2.9	4.4	4.4	4.4	4.5	4.0	3.8
United Kingdom	2.2	-0.2	-3.2	-4.5	-2.7	-2.6	-1.3	-0.4	0.2	0.6	-0.4	0.6
EU	:	1.2	0.1	-0.2	0.2	0.5	1.0	1.2	1.4	1.6	1.0	1.4
USA	2.8	-0.9	-4.8	-5.2	-2.0	-1.7	-1.5	-1.6	-1.2	-1.0	-1.1	-1.1
Japan	1.0	-1.4	-3.2	-5.0	-3.4	-2.3	-1.7	-1.5	-1.4	-1.4	-1.1	-0.8

Table 47: Exports of goods and services, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	6.2	4.3	2.8	1.8	0.8	5.1	4.3	3.7	3.9	4.4	4.1
Germany	8.9	7.2	3.4	2.8	1.9	4.1	5.2	2.6	2.8	4.2	2.3	4.8
Estonia	7.1	11.8	6.9	4.8	2.3	3.1	-0.6	2.7	3.3	3.5	1.8	3.6
Ireland	18.1	4.5	3.6	2.4	3.1	14.4	34.4	2.8	4.2	4.8	6.9	6.6
Greece	14.4	3.5	-0.4	1.2	1.5	7.8	3.4	-4.0	3.6	4.7	0.5	4.2
Spain	8.9	3.1	2.3	1.1	4.3	4.2	4.9	6.1	4.5	4.4	4.5	5.2
France	8.3	3.0	1.3	2.5	1.9	3.3	6.1	1.0	3.1	4.0	4.1	4.8
Italy	4.2	2.6	-0.2	2.3	0.7	2.9	4.3	1.7	2.8	3.3	2.4	4.0
Cyprus	3.9	-0.1	2.1	-2.7	2.1	4.2	0.0	5.5	4.6	3.9	2.4	2.6
Latvia	6.6	10.5	5.2	9.8	1.1	3.9	2.6	2.0	2.6	3.1	1.2	2.8
Lithuania	8.1	13.2	6.9	12.2	9.6	3.5	-0.4	4.1	2.8	3.4	3.1	3.8
Luxembourg	10.7	6.8	2.3	2.7	6.3	12.1	12.8	2.7	3.9	4.3	4.3	4.9
Malta	4.3	4.9	7.5	7.2	0.1	-0.2	2.1	2.0	3.7	3.9	3.4	4.0
Netherlands	7.8	4.7	2.5	3.8	2.1	4.5	5.0	3.4	3.5	3.6	4.5	4.4
Austria	8.9	5.4	2.4	1.7	0.5	2.3	3.6	2.7	2.9	3.2	2.6	3.6
Portugal	5.9	4.7	2.4	3.4	7.0	4.3	6.1	2.8	3.7	4.1	4.1	5.1
Slovenia	8.2	9.8	3.1	0.6	3.1	5.7	5.6	6.2	4.0	4.6	3.9	4.9
Slovakia	7.0	16.3	5.0	9.3	6.7	3.7	7.0	5.2	5.2	6.4	4.3	5.9
Finland	10.2	5.6	0.1	1.2	1.1	-1.7	-0.2	-0.7	1.8	3.0	1.2	2.5
Euro area	8.2	4.9	2.3	2.7	2.1	4.5	6.5	2.7	3.3	4.1	3.5	4.7
Bulgaria	-9.4	11.1	6.2	2.0	9.6	3.1	5.7	5.0	4.5	4.6	4.6	5.0
Czech Republic	9.3	14.0	5.5	4.3	0.2	8.7	7.7	5.1	4.4	4.7	5.7	5.4
Denmark	7.1	4.7	1.1	0.6	0.9	3.1	0.3	0.5	3.0	3.5	1.5	4.2
Croatia	7.1	6.3	-0.6	-0.1	3.1	7.6	10.0	6.0	3.5	4.0	5.7	4.2
Hungary	16.6	12.3	5.5	-1.8	4.2	9.8	7.7	6.7	5.1	6.4	6.2	6.4
Poland	9.7	9.8	6.2	4.6	6.1	6.7	7.7	8.3	6.3	6.5	6.2	6.6
Romania	11.1	11.6	5.0	1.0	19.7	8.0	5.5	5.2	5.2	5.9	4.5	4.8
Sweden	8.4	6.2	1.6	1.0	-0.8	5.3	5.6	2.3	3.4	3.8	4.1	4.3
United Kingdom	5.1	6.1	0.3	0.6	1.1	1.5	4.5	3.1	3.3	3.8	2.5	2.8
EU	7.8	5.5	2.3	2.3	2.2	4.4	6.2	3.0	3.5	4.2	3.5	4.6
USA	3.7	4.9	4.7	3.4	3.5	4.3	0.1	0.3	3.6	3.7	1.0	3.5
Japan	2.9	9.5	0.8	-0.2	1.2	8.3	2.8	-1.0	0.8	1.0	2.0	3.0

Table 48: Imports of goods and services, volume (percentage change on preceding year, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	5.7	3.9	3.2	1.4	0.3	5.9	4.3	2.9	3.9	4.4	3.6
Germany	7.7	5.5	3.5	-0.1	3.1	4.0	5.5	2.8	3.9	5.4	4.4	6.1
Estonia	7.9	16.1	2.6	9.7	3.2	2.2	-1.4	4.9	4.2	4.0	2.8	3.9
Ireland	18.2	5.2	1.6	5.4	1.1	15.3	21.7	4.9	4.4	4.7	7.7	7.4
Greece	12.2	4.4	-4.0	-9.1	-2.4	7.6	0.3	-2.8	3.0	4.2	-0.1	3.8
Spain	10.7	6.9	-2.4	-6.4	-0.5	6.5	5.6	5.8	4.3	4.1	5.8	5.8
France	8.8	4.2	2.3	0.7	2.1	4.7	6.6	2.8	3.8	4.9	4.8	4.7
Italy	7.1	3.5	0.0	-8.1	-2.4	3.3	6.0	2.4	3.8	4.7	3.8	4.7
Cyprus	2.6	2.5	2.0	-4.4	-4.8	4.6	2.1	5.7	4.7	3.6	2.9	2.0
Latvia	6.6	14.6	-0.4	5.4	-0.2	0.5	2.1	3.1	4.1	4.5	2.5	3.8
Lithuania	8.4	15.9	3.9	6.6	9.3	3.3	6.2	0.9	4.5	3.2	4.0	4.7
Luxembourg	10.7	7.0	2.7	4.6	5.3	13.1	14.0	2.4	3.9	4.4	4.1	4.8
Malta	2.2	5.6	6.8	5.3	-0.9	-0.4	5.6	2.1	4.1	2.4	3.0	4.5
Netherlands	8.5	4.4	2.4	2.7	1.0	4.2	5.8	3.7	4.4	4.2	6.2	5.3
Austria	6.5	4.6	2.2	1.1	0.7	1.3	3.4	3.3	2.7	2.5	2.7	3.2
Portugal	8.1	3.3	-0.2	-6.3	4.7	7.8	8.2	3.3	4.1	4.3	4.3	5.6
Slovenia	8.0	9.1	2.0	-3.7	2.1	4.2	4.6	6.0	4.5	5.4	3.7	5.8
Slovakia	5.9	13.9	3.0	2.5	5.6	4.4	8.1	4.0	5.6	6.0	3.5	6.5
Finland	8.1	6.8	1.7	1.6	0.5	-0.2	1.9	1.2	2.3	2.6	2.0	2.4
Euro area	8.4	5.0	1.8	-0.8	1.4	4.9	6.4	3.2	4.0	4.7	4.6	5.3
Bulgaria	2.9	15.4	1.9	5.5	4.3	5.2	5.4	3.3	4.3	4.6	3.1	4.1
Czech Republic	8.3	12.5	4.9	2.7	0.1	10.1	8.2	4.4	4.3	4.8	5.8	5.7
Denmark	7.0	7.4	0.9	1.8	1.1	3.3	0.0	1.3	3.4	4.1	3.2	4.4
Croatia	5.9	9.6	-2.6	-3.0	3.1	4.5	9.4	6.6	4.6	5.0	5.8	4.7
Hungary	17.6	11.7	3.5	-3.5	4.5	10.9	6.1	6.2	6.6	7.2	6.0	6.6
Poland	9.7	8.9	6.1	-0.3	1.7	10.0	6.6	8.2	7.0	6.8	7.1	7.4
Romania	13.1	17.8	4.9	-1.8	8.8	8.7	8.8	11.2	8.1	7.2	9.8	7.6
Sweden	7.6	4.8	3.0	0.5	-0.1	6.3	5.5	4.1	3.8	3.5	4.3	4.6
United Kingdom	7.8	6.3	-0.8	2.9	3.4	2.5	5.4	3.6	1.7	1.0	4.0	3.0
EU	8.3	5.7	1.7	-0.2	1.7	5.0	6.2	3.6	3.9	4.3	4.7	5.1
USA	8.9	6.4	0.5	2.2	1.1	4.4	4.6	1.2	4.1	4.0	3.7	5.1
Japan	1.7	4.2	0.4	5.3	3.1	7.2	0.3	-0.7	1.8	0.9	0.6	2.0

Table 49: Merchandise trade balance<sup>1</sup> (fob-fob, as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	2.4	3.5	-0.2	-1.3	-0.7	-0.7	0.3	0.0	-0.5	-0.5	1.4
Germany	3.6	6.5	6.7	7.3	7.5	7.7	8.7	9.0	8.8	8.6	8.7	8.5
Estonia	-18.6	-17.0	-7.7	-7.1	-5.2	-5.1	-4.3	-3.5	-3.9	-4.2	-4.6	-4.8
Ireland	22.7	21.1	20.7	21.0	19.1	21.1	43.2	41.8	42.0	43.1	30.7	31.7
Greece	-13.8	-15.6	-15.5	-10.9	-9.8	-10.8	-9.1	-8.6	-8.9	-9.0	-7.6	-7.8
Spain	:	-6.6	-5.8	-2.8	-1.4	-2.2	-2.0	-1.9	-2.1	-2.2	-1.9	-2.4
France	1.2	-0.2	-2.1	-2.5	-2.0	-1.7	-1.0	-1.2	-1.5	-1.7	-0.4	-0.3
Italy	1.9	0.3	-0.5	1.0	2.2	2.9	3.2	3.7	3.4	3.1	3.5	3.4
Cyprus	-24.7	-24.2	-24.5	-18.0	-16.2	-16.0	-18.0	-19.7	-21.2	-21.6	-18.4	-18.6
Latvia	-16.3	-20.9	-14.1	-12.1	-11.2	-9.3	-8.4	-7.5	-8.6	-9.3	-8.8	-9.3
Lithuania	:	-9.1	-9.1	-3.3	-2.6	-2.6	-5.3	-3.9	-5.5	-5.1	-5.2	-6.1
Luxembourg	:	-8.6	-2.8	-3.3	-1.0	1.3	3.4	3.1	2.9	3.2	0.4	1.0
Malta	-17.0	-14.0	-18.0	-14.2	-13.3	-12.8	-19.4	-22.0	-22.5	-20.9	-15.3	-15.6
Netherlands	7.0	9.1	9.5	11.0	11.5	11.5	11.3	10.7	10.3	10.0	11.2	10.9
Austria	-1.8	0.3	-0.3	-1.0	-0.5	0.2	0.6	0.6	0.5	0.7	0.9	1.0
Portugal	-11.3	-10.5	-10.5	-5.0	-4.0	-4.7	-4.3	-3.6	-3.4	-3.3	-4.0	-4.1
Slovenia	-5.2	-3.0	-2.9	0.1	0.8	2.9	3.9	4.7	4.3	3.8	4.6	4.5
Slovakia	-9.7	-6.2	-1.1	3.1	3.7	3.4	2.3	3.0	2.7	3.0	3.2	2.7
Finland	9.4	6.1	2.1	-0.4	0.1	0.2	0.5	0.2	0.0	0.0	1.2	1.1
Euro area	1.7	1.6	0.9	2.0	2.7	2.9	4.2	4.2	4.0	3.9	4.0	3.9
Euro area, adjusted <sup>2</sup>	:	0.7	0.3	1.3	2.1	2.4	3.4	3.5	3.3	3.2	3.2	3.2
Bulgaria	:	:	:	-9.5	-7.0	-6.5	-5.8	-4.7	-5.1	-5.3	-3.3	-3.1
Czech Republic	-7.7	-2.4	1.0	3.0	4.1	5.1	4.5	5.1	5.3	5.4	5.1	5.2
Denmark	3.3	3.1	1.9	2.7	2.7	2.2	2.9	3.3	3.5	3.6	2.5	2.3
Croatia	:	-21.5	-17.7	-14.3	-15.1	-14.8	-15.2	-15.4	-15.6	-16.2	-15.3	-15.7
Hungary	-7.2	-3.9	1.3	2.9	3.3	2.3	4.0	4.7	3.7	3.4	4.4	4.3
Poland	-6.4	-2.9	-4.1	-2.1	-0.1	-0.8	0.5	0.8	0.4	0.0	0.3	-0.3
Romania	-5.6	-8.7	-10.1	-5.8	-4.0	-4.3	-4.8	-6.4	-7.1	-7.6	-5.9	-7.0
Sweden	7.9	7.3	4.8	3.7	3.2	3.1	3.0	2.7	2.6	2.6	3.5	3.4
United Kingdom	-2.7	-4.7	-5.9	-6.6	-6.9	-6.7	-6.8	-8.0	-8.3	-7.8	-6.9	-6.8
EU	0.9	0.4	-0.3	0.5	1.0	1.1	1.9	2.0	1.8	1.8	1.9	1.8
EU, adjusted <sup>2</sup>	:	-0.6	-1.1	-0.2	0.3	0.3	0.9	1.0	0.9	0.9	0.9	0.8
USA	-3.4	-5.4	-4.9	-4.8	-4.4	-4.5	-4.4	-4.2	-4.4	-4.6	-4.3	-4.6
Japan	2.4	2.3	1.1	-1.2	-2.2	-2.5	-0.8	0.0	-0.1	0.0	-0.4	-0.3

Table 50: Current-account balance<sup>1</sup> (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	4.4	4.6	2.0	1.5	1.1	-0.1	0.2	0.6	0.6	0.6	1.8
Germany	-0.9	3.6	6.0	7.1	6.9	7.5	8.5	9.0	8.7	8.5	8.5	8.3
Estonia	-8.0	-12.5	-3.7	-1.9	-0.2	1.0	2.1	1.8	1.6	1.5	0.9	1.6
Ireland	0.9	-1.7	-4.0	-2.6	2.1	1.7	10.2	7.9	7.7	7.4	4.6	4.6
Greece	-7.0	-10.1	-13.1	-4.2	-2.2	-2.6	0.0	0.0	0.2	0.3	0.6	1.3
Spain	-2.6	-6.0	-6.1	-0.4	1.5	1.0	1.3	1.7	1.5	1.5	1.5	1.3
France	2.2	0.3	-1.6	-2.9	-2.9	-3.2	-2.0	-2.1	-2.3	-2.6	-1.1	-1.0
Italy	1.0	-0.8	-2.5	-0.4	1.0	1.9	1.6	2.8	2.5	2.1	2.4	2.3
Cyprus	-1.9	-10.9	-13.3	-5.9	-4.9	-4.4	-3.0	-2.8	-3.3	-3.4	-4.2	-4.6
Latvia	-8.1	-12.5	-5.4	-3.5	-2.1	-2.0	-0.8	0.0	-1.2	-1.9	-2.6	-2.4
Lithuania	-8.5	-7.3	-6.0	-0.9	1.4	3.8	-2.2	0.1	-1.2	-0.7	0.0	0.1
Luxembourg	9.5	9.8	7.5	5.9	5.6	5.1	5.2	5.6	5.6	5.8	5.3	4.8
Malta	-6.1	-3.7	-2.9	1.4	2.8	7.1	2.6	2.0	1.7	3.7	5.6	4.4
Netherlands	5.3	7.2	7.3	10.2	10.2	8.5	8.5	8.5	8.0	7.7	8.9	8.2
Austria	-1.5	2.0	2.9	1.7	1.6	2.6	2.5	2.8	2.9	3.3	3.1	3.3
Portugal	-8.8	-9.2	-9.7	-2.0	0.7	-0.3	-0.3	0.5	0.8	1.2	0.3	0.5
Slovenia	-2.5	-1.6	-2.2	2.1	3.6	6.2	5.4	7.4	7.0	6.4	7.0	6.9
Slovakia	-6.4	-7.5	-5.2	0.4	1.5	0.6	0.1	0.6	0.1	0.6	-0.6	-1.1
Finland	6.4	5.2	1.8	-1.9	-1.9	-1.3	-0.8	-0.8	-0.9	-0.7	0.3	0.4
Euro area	0.4	0.6	0.2	1.9	2.4	2.5	3.3	3.7	3.5	3.3	3.7	3.6
Euro area, adjusted <sup>2</sup>	:	0.2	-0.1	1.3	2.2	2.4	3.1	3.5	3.2	3.1	3.3	3.2
Bulgaria	0.3	-8.6	-11.1	-0.9	1.2	0.0	0.4	2.0	1.0	0.6	2.3	2.7
Czech Republic	-3.4	-3.9	-4.7	-2.2	-1.1	-1.2	-1.2	-0.8	-0.7	-0.7	-1.5	-1.3
Denmark	2.2	3.6	3.8	5.7	7.1	7.7	7.0	6.5	6.4	6.3	6.3	6.2
Croatia	-4.3	-5.6	-4.5	0.5	1.6	1.1	5.3	3.0	2.4	1.8	4.4	4.0
Hungary	-6.3	-8.2	-2.7	1.8	3.8	2.0	3.1	4.1	3.1	4.1	5.0	4.5
Poland	-3.9	-3.4	-5.2	-3.3	-0.5	-1.1	0.9	0.8	0.2	-0.1	-0.3	-0.9
Romania	-5.4	-6.8	-7.6	-4.3	-0.6	0.0	-1.1	-2.2	-2.6	-2.8	-2.1	-2.8
Sweden	4.6	7.0	7.1	5.7	5.1	4.8	5.4	5.0	4.9	4.9	5.8	5.7
United Kingdom	-1.4	-1.8	-2.7	-3.7	-4.4	-4.7	-5.4	-5.6	-4.9	-3.3	-4.9	-4.4
EU	0.0	0.1	-0.3	0.9	1.4	1.4	1.8	2.1	2.1	2.2	2.2	2.1
EU, adjusted <sup>2</sup>	:	-0.6	-0.9	0.6	1.1	0.9	1.1	1.5	1.5	1.6	1.3	1.3
USA	-2.9	-5.0	-3.7	-2.9	-2.3	-2.3	-2.6	-2.5	-2.6	-2.7	-2.8	-3.1
Japan	2.5	3.5	3.4	1.1	0.7	0.5	3.2	3.7	3.7	3.7	3.9	4.1

Table 51: Net lending (+) or net borrowing (-) of the nation<sup>1</sup> (as a percentage of GDP, 1997-2018)

31.10.2016

	5-year averages							Autumn 2016 forecast			Spring 2016 forecast	
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2018	2016	2017
	Belgium	4.3	4.6	1.8	2.2	1.0	-0.4	0.2	0.5	0.7	0.7	1.5
Germany	-0.9	3.6	6.0	7.1	6.8	7.5	8.4	8.9	8.6	8.4	8.5	8.2
Estonia	-7.6	-11.5	-1.0	1.5	2.4	2.1	4.2	3.2	3.1	3.0	2.1	3.1
Ireland	1.8	-1.4	-4.0	-2.6	1.6	-1.8	9.7	8.2	8.0	7.7	4.7	4.8
Greece	-5.3	-8.7	-11.4	-2.4	0.5	-0.6	2.1	1.9	2.1	2.1	2.6	3.2
Spain	-1.7	-5.1	-5.6	0.1	2.1	1.5	2.0	2.6	2.4	2.4	2.3	2.1
France	2.2	0.2	-1.6	-3.1	-2.8	-3.2	-2.0	-1.8	-2.1	-2.3	-0.5	-0.5
Italy	1.2	-0.7	-2.5	-0.1	1.0	2.1	1.8	2.9	2.7	2.3	2.5	2.4
Cyprus	-1.8	-10.3	-13.0	-5.8	-3.5	-3.5	-2.7	-2.5	-2.9	-3.1	-3.6	-3.9
Latvia	-7.8	-11.7	-3.4	-0.5	0.4	1.2	2.0	2.0	1.0	0.2	0.0	0.1
Lithuania	-8.5	-6.5	-3.0	1.9	4.5	6.5	0.8	1.2	0.5	1.1	2.4	2.7
Luxembourg	:	9.8	6.9	4.9	3.8	2.9	4.1	6.1	6.1	6.4	5.8	5.3
Malta	-5.7	-2.2	-1.7	3.3	4.5	8.9	4.4	3.7	3.4	5.2	7.3	6.0
Netherlands	5.1	7.2	6.8	9.2	10.0	8.4	3.5	8.1	7.8	7.6	7.8	7.0
Austria	-1.7	1.9	2.8	1.6	1.5	2.4	2.0	2.7	2.7	2.8	3.1	3.3
Portugal	-6.9	-7.5	-8.5	0.0	2.3	1.0	0.9	1.6	2.0	2.3	1.5	1.7
Slovenia	-2.5	-1.9	-1.7	2.6	4.1	6.6	6.4	7.7	7.5	7.1	7.5	7.6
Slovakia	-6.5	-7.9	-4.1	1.9	3.1	1.6	2.2	0.3	0.3	0.8	-0.9	-1.1
Finland	6.5	5.3	1.9	-1.8	-1.8	-1.2	-0.8	-0.7	-0.6	-0.4	0.3	0.2
Euro area	:	0.7	0.3	2.0	2.6	2.6	3.2	3.9	3.7	3.5	3.9	3.8
Euro area, adjusted <sup>2</sup>	:	0.3	0.0	1.4	2.3	2.4	2.9	3.7	3.5	3.3	3.5	3.4
Bulgaria	0.3	-8.1	-10.7	0.4	2.3	2.2	-1.5	0.3	-0.5	-0.8	3.5	3.8
Czech Republic	-3.3	-3.7	-3.2	-1.2	1.1	0.5	1.9	1.2	1.2	1.2	0.3	0.5
Denmark	2.3	3.7	3.8	5.7	7.1	7.7	7.0	6.7	6.4	6.3	5.7	5.8
Croatia	-4.3	-5.6	-4.4	0.6	1.6	1.1	5.8	3.9	3.5	3.1	5.0	4.7
Hungary	-6.2	-7.8	-1.2	4.3	7.4	5.8	7.8	6.9	6.1	7.7	7.7	7.7
Poland	-3.9	-3.1	-4.0	-1.2	1.5	0.5	2.8	2.3	2.1	2.1	0.9	0.4
Romania	-5.2	-6.4	-7.2	-2.9	1.5	2.7	1.9	-0.8	-0.5	-0.6	0.1	-0.7
Sweden	4.3	6.8	7.0	5.5	4.9	4.7	5.2	4.6	4.5	4.6	5.6	5.5
United Kingdom	-1.4	-1.8	-2.7	-3.7	-4.4	-4.7	-5.4	-5.6	-5.0	-3.4	-5.0	-4.5
EU	:	0.2	-0.2	1.1	1.6	1.5	1.8	2.4	2.4	2.5	2.4	2.4
EU, adjusted <sup>2</sup>	:	-0.5	-0.7	0.8	1.3	1.1	1.1	1.7	1.8	1.9	1.5	1.5
USA	-2.8	-5.0	-3.7	-2.9	-2.3	-2.3	-2.6	-2.5	-2.6	-2.7	-2.8	-3.1
Japan	2.3	3.4	3.3	1.0	0.5	0.5	3.2	3.7	3.6	3.7	3.8	4.0

Table 52: Current-account balance<sup>1</sup> (in billions of euro, 2009-18)

31.10.2016

	2009	2010	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
								2016	2017	2018	2016	2017
Belgium	3.0	13.5	0.9	5.9	4.2	-0.5	0.7	2.5	2.4	2.6	7.6	8.3
Germany	144.6	148.2	167.3	197.0	194.0	219.3	257.1	281.3	280.9	283.6	265.7	267.5
Estonia	0.4	0.3	0.2	-0.3	0.0	0.2	0.4	0.4	0.4	0.3	0.2	0.4
Ireland	-7.9	-2.0	-2.8	-4.6	3.9	3.2	26.2	21.0	21.5	21.6	10.5	11.1
Greece	-29.7	-25.6	-21.3	-8.1	-4.0	-4.6	0.0	-0.1	0.4	0.6	1.1	2.3
Spain	-46.5	-42.0	-35.3	-4.6	15.0	10.4	14.3	18.7	17.4	18.1	17.3	15.6
France	-31.2	-34.9	-46.0	-61.2	-60.4	-68.3	-42.9	-45.7	-53.1	-60.4	-24.8	-24.1
Italy	-29.7	-54.8	-49.3	-5.8	15.4	30.5	26.6	46.1	41.9	36.8	39.4	38.6
Cyprus	-1.4	-2.2	-0.8	-1.2	-0.9	-0.8	-0.5	-0.5	-0.6	-0.6	-0.7	-0.8
Latvia	1.5	0.4	-0.6	-0.8	-0.5	-0.5	-0.2	0.0	-0.3	-0.5	-0.7	-0.7
Lithuania	0.6	-0.1	-1.2	-0.3	0.5	1.4	-0.8	0.1	-0.5	-0.3	0.0	0.1
Luxembourg	2.7	2.7	2.6	2.6	2.6	2.5	2.7	3.0	3.2	3.5	2.9	2.8
Malta	-0.4	-0.3	0.0	0.1	0.2	0.6	0.2	0.2	0.2	0.4	0.5	0.4
Netherlands	38.5	48.3	56.9	65.6	66.7	56.5	57.4	58.3	56.7	56.0	62.4	58.9
Austria	5.9	9.3	5.8	5.4	5.2	8.4	8.4	9.9	10.4	12.2	10.9	11.7
Portugal	-17.7	-18.5	-9.6	-3.4	1.3	-0.4	-0.5	0.9	1.6	2.3	0.6	1.0
Slovenia	-0.3	-0.2	0.0	0.8	1.3	2.3	2.1	3.0	2.9	2.8	2.8	2.9
Slovakia	-2.2	-3.2	-3.9	0.3	1.1	0.5	0.1	0.5	0.0	0.5	-0.5	-0.9
Finland	3.7	2.7	-2.9	-3.8	-3.8	-2.7	-1.8	-1.8	-1.9	-1.4	0.7	0.9
Euro area	33.9	41.5	59.9	183.5	241.7	258.0	349.3	397.7	383.5	378.0	395.8	396.1
Euro area, adjusted <sup>2</sup>	13.6	23.5	22.8	125.8	216.0	241.2	323.7	372.0	357.9	352.3	348.1	348.3
Bulgaria	-3.1	-0.7	0.2	-0.4	0.5	0.0	0.2	0.9	0.5	0.3	1.0	1.3
Czech Republic	-5.7	-8.1	-7.6	-3.6	-1.7	-1.9	-2.0	-1.4	-1.3	-1.3	-2.6	-2.3
Denmark	7.6	13.8	14.1	14.4	18.2	20.1	18.6	17.7	17.9	18.3	17.1	17.5
Croatia	-2.2	-0.4	-0.3	0.2	0.7	0.5	2.3	1.4	1.1	0.9	2.0	1.9
Hungary	-0.7	0.3	0.9	1.8	3.9	2.1	3.4	4.7	3.8	5.3	5.6	5.4
Poland	-10.7	-17.4	-18.0	-12.7	-1.8	-4.7	3.8	3.4	1.0	-0.5	-1.4	-4.3
Romania	-4.9	-5.7	-5.8	-5.7	-0.9	0.0	-1.8	-3.7	-4.6	-5.4	-3.6	-5.0
Sweden	20.9	24.6	21.3	24.1	22.2	20.8	24.0	23.4	23.3	24.6	27.9	28.8
United Kingdom	-50.3	-50.2	-33.5	-75.8	-90.0	-105.4	-138.0	-129.4	-108.0	-75.6	-118.2	-109.2
EU	-15.3	-2.4	31.2	125.9	192.7	189.5	259.8	314.7	317.2	344.5	323.8	330.1
EU, adjusted <sup>2</sup>	-70.3	-44.0	-30.8	82.1	151.4	130.6	167.3	222.2	224.7	252.1	196.1	202.4
USA	-273.8	-336.3	-345.9	-364.4	-290.7	-302.4	-430.3	-420.0	-451.3	-495.8	-457.8	-540.5
Japan	105.4	156.4	88.5	49.2	24.9	18.9	119.6	157.7	162.2	167.1	157.8	167.7

Table 53: Export markets (a) (percentage change on preceding year, 2009-18)

31.10.2016

	2009	2010	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
								2016	2017	2018	2016	2017
Belgium	-10.6	10.3	5.0	1.1	1.3	3.8	4.6	2.9	3.7	4.2	4.2	4.7
Germany	-11.7	10.5	5.2	1.2	1.7	3.1	3.1	2.9	3.7	3.9	3.7	4.4
Estonia	-17.7	9.6	7.4	1.5	1.2	1.4	0.2	2.0	3.3	3.5	2.6	3.7
Ireland	-11.5	10.7	4.6	1.3	1.9	3.2	3.8	2.3	3.5	3.7	3.9	4.4
Greece	-12.4	10.4	4.9	1.1	2.1	2.8	2.5	2.6	3.7	3.9	3.6	4.3
Spain	-10.6	9.8	4.2	0.5	1.9	3.3	4.0	2.4	3.5	4.0	3.7	4.5
France	-11.1	10.3	4.9	1.0	1.9	3.8	3.8	2.6	3.6	4.0	3.7	4.6
Italy	-11.0	9.9	5.4	1.6	2.1	3.0	3.2	2.8	3.7	4.1	3.6	4.5
Cyprus	-13.6	8.1	7.4	1.3	3.5	0.8	-6.3	0.3	2.8	3.0	1.8	3.3
Latvia	-17.0	12.5	10.4	3.9	2.7	1.6	-0.5	2.0	3.5	3.5	2.8	4.1
Lithuania	-16.6	11.2	9.8	3.5	1.6	0.6	-2.3	2.2	3.6	3.9	2.2	4.1
Luxembourg	-11.2	10.1	4.2	0.4	1.6	5.3	5.8	2.4	3.7	4.3	4.3	4.8
Malta	-11.7	10.3	4.4	0.8	2.2	6.1	3.7	2.2	3.2	3.7	3.4	4.0
Netherlands	-11.2	10.4	5.2	0.9	1.5	4.2	4.6	3.0	3.7	4.2	3.9	4.9
Austria	-11.5	11.3	5.9	1.1	1.7	3.3	4.1	2.9	3.9	4.6	4.0	5.1
Portugal	-12.6	9.7	3.9	-0.3	1.8	4.1	4.7	2.7	3.7	4.1	4.1	4.8
Slovenia	-13.1	9.8	5.5	0.4	1.0	3.3	3.6	3.5	4.1	4.6	3.9	4.9
Slovakia	-12.3	11.7	6.2	0.8	1.3	4.7	4.5	3.9	4.2	4.7	4.5	5.3
Finland	-12.2	11.9	7.7	2.7	2.2	2.7	0.4	2.3	3.5	3.7	3.0	4.2
Euro area (b)	-11.3	10.4	5.1	1.1	1.7	3.5	3.6	2.8	3.7	4.0	3.8	4.6
Bulgaria	-12.8	9.4	5.6	0.0	1.6	3.4	1.7	3.0	4.0	4.5	3.6	4.7
Czech Republic	-12.3	11.2	5.9	1.3	1.5	3.5	3.8	3.4	4.1	4.7	3.9	5.3
Denmark	-11.4	11.4	5.4	1.5	1.7	4.0	3.7	2.6	3.6	3.9	3.7	4.5
Croatia	-12.7	10.4	5.3	-0.4	1.4	3.2	3.6	2.9	3.8	4.3	3.8	4.7
Hungary	-12.5	11.0	6.1	1.3	1.4	3.7	4.0	3.5	4.1	4.6	4.1	5.2
Poland	-12.4	11.4	6.2	1.7	1.4	3.0	3.2	2.8	3.7	4.3	3.6	4.9
Romania	-12.4	10.2	5.4	0.7	1.5	3.2	3.5	2.9	3.8	4.5	3.7	4.8
Sweden	-11.9	9.7	5.0	1.7	2.0	3.1	2.6	2.1	3.4	3.8	3.3	4.2
United Kingdom	-11.1	10.5	5.0	1.4	1.9	3.5	3.5	2.3	3.7	4.0	3.7	4.6
EU (b)	-11.5	10.5	5.2	1.2	1.7	3.5	3.6	2.7	3.7	4.1	3.8	4.6
USA	-11.2	13.1	6.6	3.3	3.3	3.4	2.2	1.3	3.0	3.3	2.4	3.5
Japan	-9.0	14.8	7.0	3.4	3.3	3.3	1.5	1.7	3.3	3.6	2.6	3.6

Table 54: Export performance (a) (percentage change on preceding year, 2009-18)

31.10.2016

	2009	2010	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
								2016	2017	2018	2016	2017
Belgium	1.3	0.0	1.6	0.7	-0.4	1.2	-0.3	0.8	0.2	0.2	-0.1	0.3
Germany	-2.9	3.7	2.9	1.6	0.2	0.9	2.0	-0.2	-0.8	0.3	-1.4	0.4
Estonia	-3.2	13.2	15.6	3.3	1.0	1.7	-0.8	0.7	0.0	0.1	-0.8	-0.1
Ireland	18.2	-4.4	-1.6	1.0	1.1	10.9	29.5	0.5	0.7	1.1	2.9	2.1
Greece	-7.0	-5.0	-4.6	0.0	-0.6	4.8	0.8	-6.4	0.0	0.7	-3.0	-0.1
Spain	-0.5	-0.3	3.1	0.5	2.3	0.9	0.9	3.6	1.0	0.4	0.8	0.7
France	-0.2	-1.2	1.9	1.6	0.0	-0.4	2.2	-1.6	-0.5	0.0	0.4	0.2
Italy	-7.9	1.7	-0.2	0.8	-1.3	-0.1	1.0	-1.1	-0.8	-0.8	-1.2	-0.5
Cyprus	11.0	-3.4	-1.6	-4.0	-1.4	3.5	6.7	5.2	1.8	0.8	0.7	-0.7
Latvia	5.0	0.8	1.5	5.6	-1.6	2.3	3.1	-0.1	-0.9	-0.4	-1.6	-1.3
Lithuania	4.6	7.0	4.6	8.4	7.9	2.8	1.9	1.9	-0.8	-0.5	0.9	-0.3
Luxembourg	-0.9	-3.3	-0.5	2.3	4.5	6.5	6.7	0.3	0.2	0.0	0.0	0.1
Malta	12.8	-3.1	-2.2	6.4	-2.0	-6.0	-1.6	-0.1	0.4	0.2	0.0	0.1
Netherlands	2.6	0.1	-0.8	2.9	0.6	0.3	0.4	0.4	-0.2	-0.6	0.6	-0.5
Austria	-4.0	2.3	0.1	0.5	-1.1	-1.0	-0.5	-0.2	-1.0	-1.3	-1.3	-1.5
Portugal	2.7	-0.2	3.0	3.7	5.1	0.2	1.3	0.1	0.1	0.1	0.0	0.3
Slovenia	-4.0	0.3	1.3	0.2	2.0	2.3	1.9	2.6	0.0	0.0	0.0	-0.1
Slovakia	-5.1	3.6	5.5	8.4	5.3	-1.0	2.4	1.3	1.0	1.6	-0.2	0.6
Finland	-9.0	-5.1	-5.3	-1.4	-1.1	-4.3	-0.6	-2.9	-1.7	-0.7	-1.7	-1.6
Euro area (b)	-1.2	0.8	1.4	1.6	0.4	1.0	2.7	-0.1	-0.3	0.0	-0.3	0.2
Bulgaria	1.2	1.5	6.6	2.1	7.9	-0.3	3.9	2.0	0.5	0.1	0.9	0.3
Czech Republic	2.8	3.3	3.1	2.9	-1.3	5.0	3.7	1.7	0.4	0.0	1.8	0.1
Denmark	2.2	-8.5	1.8	-0.9	-0.8	-1.0	-3.2	-2.0	-0.6	-0.4	-2.1	-0.4
Croatia	-1.6	-3.8	-2.9	0.3	1.7	4.3	6.3	3.0	-0.3	-0.3	1.8	-0.5
Hungary	1.3	0.3	0.4	-3.1	2.7	5.9	3.5	3.1	1.0	1.8	2.0	1.2
Poland	7.4	1.5	1.6	2.9	4.6	3.5	4.4	5.3	2.5	2.0	2.5	1.6
Romania	8.1	4.6	6.2	0.3	17.9	4.7	1.9	2.2	1.3	1.3	0.8	0.0
Sweden	-2.9	2.0	1.0	-0.7	-2.7	2.1	3.0	0.2	0.0	0.0	0.8	0.1
United Kingdom	2.6	-4.3	0.8	-0.8	-0.8	-2.0	0.9	0.7	-0.4	-0.2	-1.2	-1.7
EU (b)	-0.2	0.1	1.3	1.2	0.5	0.9	2.5	0.3	-0.2	0.1	-0.2	0.0
USA	2.7	-1.1	0.2	0.1	0.2	0.9	-2.0	-0.9	0.6	0.3	-1.3	0.0
Japan	-16.7	8.7	-6.9	-3.5	-2.0	4.9	1.3	-2.7	-2.4	-2.6	-0.6	-0.6

Table 55: World GDP, volume (percentage change on preceding year, 2011-18)

31.10.2016

	(a)	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
							2016	2017	2018	2016	2017
EU	16.9	1.7	-0.5	0.2	1.6	2.2	1.8	1.6	1.8	1.8	1.9
Euro area	11.9	1.5	-0.9	-0.3	1.2	2.0	1.7	1.5	1.7	1.6	1.8
Belgium	0.4	1.8	0.1	-0.1	1.7	1.5	1.2	1.3	1.5	1.2	1.6
Bulgaria	0.1	1.9	0.0	0.9	1.3	3.6	3.1	2.9	2.8	2.0	2.4
Czech Republic	0.3	2.0	-0.8	-0.5	2.7	4.5	2.2	2.6	2.7	2.1	2.6
Denmark	0.2	1.2	-0.1	-0.2	1.3	1.0	1.0	1.7	1.8	1.2	1.9
Germany	3.4	3.7	0.5	0.5	1.6	1.7	1.9	1.5	1.7	1.6	1.6
Estonia	0.0	7.6	4.3	1.4	2.8	1.4	1.1	2.3	2.6	1.9	2.4
Ireland	0.2	0.0	-1.1	1.1	8.5	26.3	4.1	3.6	3.5	4.9	3.7
Greece	0.3	-9.1	-7.3	-3.2	0.4	-0.2	-0.3	2.7	3.1	-0.3	2.7
Spain	1.4	-1.0	-2.9	-1.7	1.4	3.2	3.2	2.3	2.1	2.6	2.5
France	2.3	2.1	0.2	0.6	0.6	1.3	1.3	1.4	1.7	1.3	1.7
Croatia	0.1	-0.3	-2.2	-1.1	-0.5	1.6	2.6	2.5	2.3	1.8	2.1
Italy	1.9	0.6	-2.8	-1.7	0.1	0.7	0.7	0.9	1.0	1.1	1.3
Cyprus	0.0	0.3	-3.2	-6.0	-1.5	1.7	2.8	2.5	2.3	1.7	2.0
Latvia	0.0	6.2	4.0	2.9	2.1	2.7	1.9	2.8	3.0	2.8	3.1
Lithuania	0.1	6.0	3.8	3.5	3.5	1.8	2.0	2.7	2.8	2.8	3.1
Luxembourg	0.0	2.0	0.0	4.2	4.7	3.5	3.6	3.8	3.6	3.3	3.9
Hungary	0.2	1.7	-1.6	2.1	4.0	3.1	2.1	2.6	2.8	2.5	2.8
Malta	0.0	1.8	2.9	4.5	3.5	6.2	4.1	3.7	3.7	4.1	3.5
Netherlands	0.7	1.7	-1.1	-0.2	1.4	2.0	1.7	1.7	1.8	1.7	2.0
Austria	0.4	2.8	0.7	0.1	0.6	1.0	1.5	1.6	1.6	1.5	1.6
Poland	0.9	5.0	1.6	1.4	3.3	3.9	3.1	3.4	3.2	3.7	3.6
Portugal	0.3	-1.8	-4.0	-1.1	0.9	1.6	0.9	1.2	1.4	1.5	1.7
Romania	0.4	1.1	0.6	3.5	3.1	3.7	5.2	3.9	3.6	4.2	3.7
Slovenia	0.1	0.6	-2.7	-1.1	3.1	2.3	2.2	2.6	2.2	1.7	2.3
Slovakia	0.1	2.8	1.7	1.5	2.6	3.8	3.4	3.2	3.8	3.2	3.3
Finland	0.2	2.6	-1.4	-0.8	-0.7	0.2	0.8	0.8	1.1	0.7	0.7
Sweden	0.4	2.7	-0.3	1.2	2.6	4.1	3.4	2.4	2.1	3.4	2.9
United Kingdom	2.4	1.5	1.3	1.9	3.1	2.2	1.9	1.0	1.2	1.8	1.9
Candidate Countries	1.6	8.0	1.8	4.0	2.7	3.8	2.7	3.0	3.3	3.4	3.6
- Turkey	1.4	8.8	2.1	4.2	3.0	4.0	2.7	3.0	3.3	3.5	3.7
- The former Yugoslav Republic of Macedonia	0.0	2.3	-0.5	2.9	3.5	3.7	2.1	3.2	3.3	3.5	3.5
- Montenegro	0.0	3.2	-2.7	3.5	1.8	3.4	2.7	3.4	3.1	3.6	3.9
- Serbia	0.1	1.4	-1.0	2.6	-1.8	0.8	2.7	3.0	3.3	2.0	2.5
- Albania	0.0	2.5	1.4	1.0	1.8	2.8	3.2	3.5	3.5	3.2	3.5
Potential Candidates	0.1	2.6	0.6	2.2	0.5	3.4	3.1	3.5	3.5	3.2	3.4
USA	15.8	1.6	2.2	1.7	2.4	2.6	1.6	2.1	1.9	2.3	2.2
Canada	1.4	3.1	1.7	2.2	2.5	1.1	1.4	2.0	2.0	1.7	2.1
Japan	4.3	-0.5	1.7	1.4	0.0	0.5	0.7	0.8	0.4	0.8	0.4
Korea	1.6	3.7	2.3	2.9	3.3	2.6	2.6	2.6	2.8	2.6	2.8
Norway	0.3	1.0	2.7	1.0	1.9	1.6	0.7	1.6	1.7	1.2	1.7
Switzerland	0.4	1.8	1.0	1.8	2.0	0.8	1.2	1.5	1.7	1.2	1.5
Iceland	0.0	2.0	1.2	4.4	1.9	4.2	4.0	3.5	2.7	3.5	3.3
Australia	1.0	2.7	3.6	2.0	2.7	2.4	2.7	2.7	2.8	2.5	2.8
New Zealand	0.1	1.8	2.8	1.7	3.0	3.0	2.7	2.7	2.6	2.3	2.4
Advanced economies	45.2	1.8	1.1	1.2	1.9	2.2	1.7	1.9	1.8	2.0	2.0
CIS	4.6	4.8	3.4	2.1	0.9	-2.9	-0.6	0.9	1.3	-1.1	1.1
- Russia	3.3	4.3	3.4	1.3	0.6	-3.7	-1.0	0.6	0.8	-1.9	0.5
- Other CIS	1.3	6.1	3.5	4.2	1.7	-0.9	0.4	1.9	2.7	0.7	2.4
MENA	6.8	3.3	3.8	2.1	2.5	2.2	2.6	3.3	3.4	2.9	3.4
Emerging and developing Asia	31.5	7.7	6.9	6.8	6.6	6.5	6.4	6.2	6.1	5.8	5.7
- China	17.1	9.5	7.9	7.8	7.3	6.9	6.6	6.2	6.0	6.5	6.2
- India	7.0	7.3	5.3	6.3	7.0	7.2	7.4	7.4	7.5	7.4	7.4
- Indonesia	2.5	6.2	6.0	5.6	5.0	4.8	4.9	5.0	5.1	4.9	5.0
Latin America	8.3	4.6	3.0	2.9	1.0	-0.1	-0.6	1.7	2.0	-0.4	1.4
- Brazil	2.8	3.9	1.9	3.0	0.1	-3.8	-3.1	0.9	1.5	-3.7	0.3
- Mexico	2.0	4.0	4.0	1.4	2.2	2.5	2.0	2.2	2.4	2.2	2.4
Sub-Saharan Africa	3.2	4.7	4.1	5.1	4.9	3.5	2.1	3.2	3.9	3.3	3.9
Emerging and developing economies	54.8	6.1	5.3	4.9	4.5	3.8	4.0	4.6	4.7	3.9	4.4
World	100.0	4.0	3.3	3.2	3.3	3.1	3.0	3.4	3.5	3.1	3.4
World excluding EU	83.1	4.6	4.2	3.9	3.7	3.3	3.2	3.7	3.8	3.3	3.7
World excluding euro area	88.1	4.4	4.0	3.7	3.6	3.3	3.2	3.6	3.7	3.3	3.6

Table 56: World exports of goods and services, volume (percentage change on preceding year, 2011-18)

31.10.2016

	(a)	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
							2016	2017	2018	2016	2017
EU (b)	34.5	6.6	2.3	2.2	4.4	6.2	3.0	3.5	4.2	3.5	4.6
Euro area (b)	25.8	6.5	2.7	2.1	4.5	6.5	2.7	3.3	4.1	3.5	4.7
Candidate Countries	1.1	6.6	16.0	1.0	7.4	0.2	-0.3	3.8	4.4	1.4	3.4
- Turkey	1.0	6.5	18.3	-0.3	7.4	-0.8	-1.3	3.5	4.3	0.8	3.0
- The former Yugoslav Republic of Macedonia	0.0	16.1	2.0	6.1	18.2	4.6	7.1	6.7	6.3	6.8	7.0
- Montenegro	0.0	14.6	-0.3	-1.3	-0.7	5.7	1.8	2.1	1.6	0.9	3.2
- Serbia	0.1	5.0	0.8	21.3	5.7	10.2	8.6	6.4	5.2	6.9	6.3
- Albania	0.0	6.9	-0.6	-12.4	1.8	-0.3	6.6	5.4	5.8	3.8	4.6
USA	10.9	6.9	3.4	3.5	4.3	0.1	0.3	3.6	3.7	1.0	3.5
Canada	2.3	4.8	2.6	2.8	5.3	3.4	1.6	3.4	2.7	3.3	3.6
Japan	3.6	-0.4	-0.2	1.2	8.3	2.8	-1.0	0.8	1.0	2.0	3.0
Korea	3.1	15.1	5.1	4.3	2.0	0.8	2.2	2.8	3.7	2.3	2.7
Norway	0.7	-0.8	1.4	-1.7	3.1	3.7	-0.6	2.4	2.1	2.6	3.7
Switzerland	2.0	4.9	1.1	15.3	-6.2	2.3	3.7	3.2	3.7	3.1	3.2
Iceland	0.0	3.4	3.6	6.7	3.2	9.2	6.6	4.5	4.5	6.1	4.8
Australia	1.1	0.1	5.8	5.9	6.7	6.0	6.0	4.8	4.4	5.6	5.6
New Zealand	0.2	2.6	1.9	0.8	3.0	6.6	3.2	3.2	3.2	2.1	2.4
Advanced economies	66.7	6.0	2.7	3.2	4.1	3.8	1.9	3.1	3.6	2.9	4.2
CIS	2.8	4.7	2.6	0.7	-1.3	-1.6	-0.7	2.8	2.9	-0.3	2.7
- Russia	1.8	0.3	1.1	4.6	-0.1	3.7	0.5	2.1	2.1	2.5	2.0
- Other CIS	1.0	13.2	5.6	-6.5	-3.6	-12.1	-2.8	4.0	4.5	-5.9	4.1
MENA	5.7	5.2	7.4	2.2	-1.0	4.9	3.5	3.5	3.8	2.6	3.4
Emerging and developing Asia	18.2	12.1	4.6	6.8	6.1	-0.7	1.8	3.0	3.3	1.9	2.7
- China	11.7	14.6	5.9	8.8	6.9	-1.8	1.9	2.6	2.8	2.1	3.0
- India	2.1	10.5	1.0	4.6	4.4	-4.0	2.0	3.2	3.5	3.0	4.2
- Indonesia	0.8	7.4	0.4	1.5	0.8	-1.6	1.1	2.7	3.8	2.6	4.0
Latin America	5.1	6.3	3.0	1.8	2.1	4.3	2.3	2.9	3.2	2.3	2.9
- Brazil	1.1	5.2	-0.3	2.8	-0.8	6.3	5.9	2.7	2.9	-0.5	1.9
- Mexico	1.9	8.2	5.8	2.4	7.0	9.0	0.6	2.7	3.0	4.3	3.7
Sub-Saharan Africa	1.5	-1.1	-1.1	4.6	0.7	3.1	1.4	3.0	3.8	2.8	3.5
Emerging and developing economies	33.3	8.1	4.3	4.2	2.9	1.3	2.0	3.0	3.4	1.9	2.9
World	100.0	6.7	3.2	3.5	3.7	3.0	1.9	3.1	3.5	2.5	3.6
World excluding EU	65.5	6.7	3.7	4.2	3.3	1.3	1.3	2.8	3.1	1.9	3.1
World excluding euro area	74.2	6.7	3.4	4.0	3.4	1.7	1.6	3.0	3.3	2.2	3.2

Table 57: Export shares in EU trade (goods only - 2015)

31.10.2016

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	63.1	45.9	2.0	7.9	1.3	7.5	3.7	3.1	2.2	5.0	2.6	1.7
Euro area	63.0	45.2	1.9	7.9	1.3	7.0	3.8	3.2	2.1	5.2	2.8	1.8
Belgium	73.4	58.2	1.2	5.7	0.8	4.0	1.9	3.8	1.0	4.1	1.5	2.7
Bulgaria	65.3	47.6	12.6	2.1	0.3	2.1	2.8	2.8	4.4	6.2	0.6	0.9
Czech Republic	82.6	64.8	1.7	2.6	0.5	3.4	1.5	1.2	2.8	2.4	0.7	0.6
Denmark	61.7	38.5	1.0	8.6	2.0	11.2	4.4	2.7	1.4	3.3	2.7	1.0
Germany	57.6	36.2	2.0	9.6	1.5	8.7	6.4	3.5	2.4	4.2	2.9	1.3
Estonia	73.9	46.7	1.6	3.6	0.7	7.0	1.5	1.7	6.8	1.7	0.6	0.8
Ireland	51.9	35.0	0.6	24.5	4.1	8.4	2.2	1.9	0.7	2.9	2.0	0.9
Greece	54.2	37.5	12.5	5.1	0.3	3.5	1.0	1.9	2.6	15.3	1.8	1.7
Spain	65.0	51.2	2.2	4.9	1.2	4.7	1.9	2.0	1.2	8.5	6.5	1.8
France	57.9	45.0	1.6	8.1	1.6	7.3	4.3	4.4	1.6	7.4	3.0	2.7
Croatia	72.1	60.1	9.9	4.0	0.5	2.7	0.9	0.8	3.0	4.5	0.8	0.5
Italy	53.7	39.4	3.2	9.2	1.5	9.8	3.1	3.3	2.7	8.5	3.6	1.5
Cyprus	51.2	32.4	0.4	1.2	0.0	3.9	1.7	9.9	2.0	27.4	0.4	2.0
Latvia	70.8	48.5	1.5	2.0	0.4	4.3	1.1	1.2	12.0	5.1	0.7	0.8
Lithuania	65.2	43.1	1.0	4.7	0.9	5.1	0.5	1.3	17.7	2.4	0.6	0.7
Luxembourg	83.4	71.8	1.1	3.0	0.4	3.7	1.5	1.5	1.2	2.5	0.9	0.9
Hungary	78.3	56.7	3.0	4.3	0.9	2.9	2.2	1.0	3.9	1.7	1.5	0.4
Malta	38.4	28.1	0.8	5.2	3.5	13.2	6.2	9.1	0.8	19.2	1.2	2.5
Netherlands	77.6	59.3	1.0	3.5	0.6	4.4	1.8	2.6	1.2	3.2	2.0	2.2
Austria	69.6	51.6	1.6	6.8	1.0	8.2	2.7	2.4	2.5	2.7	1.9	0.7
Poland	79.2	56.5	2.0	2.6	0.4	3.8	1.2	1.2	5.1	1.9	1.6	0.9
Portugal	70.3	59.3	1.0	5.6	0.5	3.5	2.2	0.7	0.7	4.7	3.4	7.3
Romania	71.8	52.6	5.6	2.8	0.6	3.0	1.6	1.0	4.7	6.8	1.2	0.9
Slovenia	78.5	54.5	5.4	2.1	0.2	3.0	1.0	1.0	4.6	3.2	0.6	0.4
Slovakia	84.0	46.8	1.8	2.7	0.1	3.0	2.3	0.4	3.3	1.6	0.5	0.3
Finland	58.6	38.2	1.6	6.9	2.1	8.3	5.0	3.9	5.8	3.5	3.0	1.2
Sweden	60.0	40.7	1.2	7.3	1.3	13.0	4.2	3.5	1.7	3.9	2.4	1.5
United Kingdom	46.0	40.6	1.5	14.1	1.5	14.8	5.2	4.6	1.4	6.6	2.1	2.1



Table 58: World imports of goods and services, volume (percentage change on preceding year, 2011-18)

31.10.2016

	(a)	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
							2016	2017	2018	2016	2017
EU (b)	32.6	4.3	-0.2	1.7	5.0	6.2	3.6	3.9	4.3	4.7	5.1
Euro area (b)	23.8	4.4	-0.8	1.4	4.9	6.4	3.2	4.0	4.7	4.6	5.3
Candidate Countries	1.3	10.3	-0.3	8.1	0.6	1.0	5.2	4.2	4.7	3.7	4.2
- Turkey	1.1	10.9	-0.5	9.0	-0.3	0.3	5.0	4.0	4.7	3.5	4.0
- The former Yugoslav Republic of Macedonia	0.0	8.0	8.2	2.2	16.0	2.4	5.6	4.9	4.6	5.3	5.5
- Montenegro	0.0	0.3	0.6	-3.1	1.6	4.4	6.0	4.1	2.6	3.4	2.9
- Serbia	0.1	7.9	1.4	5.0	5.6	9.3	6.8	5.5	5.4	5.3	5.2
- Albania	0.0	6.2	-6.6	-7.9	4.6	-2.1	8.4	6.4	5.1	4.8	5.1
USA	13.7	5.5	2.2	1.1	4.4	4.6	1.2	4.1	4.0	3.7	5.1
Canada	2.6	5.6	3.6	1.5	1.8	0.3	-0.8	2.4	2.4	0.7	2.1
Japan	3.8	5.9	5.3	3.1	7.2	0.3	-0.7	1.8	0.9	0.6	2.0
Korea	2.7	14.3	2.4	1.7	1.5	3.2	1.8	2.5	3.0	2.8	3.1
Norway	0.6	4.0	3.1	4.9	2.4	1.6	0.1	2.5	2.9	0.6	2.8
Switzerland	1.7	9.2	-2.6	13.5	-7.8	4.5	3.6	3.4	3.9	3.4	3.4
Iceland	0.0	6.8	4.6	0.1	9.8	13.5	15.6	7.2	6.8	9.5	7.0
Australia	1.3	11.1	6.1	-1.8	-1.7	1.7	0.8	1.9	2.4	0.4	1.9
New Zealand	0.2	7.0	2.8	6.2	7.9	3.6	2.0	2.8	2.8	2.2	2.3
Advanced economies	67.1	5.2	1.2	2.4	4.0	4.5	2.2	3.4	3.7	3.8	4.6
CIS	2.3	18.9	9.3	1.9	-8.2	-21.7	-3.3	1.6	1.9	-4.8	1.2
- Russia	1.3	20.3	8.7	3.8	-7.9	-25.7	-4.4	1.1	1.3	-3.2	0.8
- Other CIS	1.0	16.8	10.2	-1.1	-8.7	-15.1	-2.0	2.3	2.6	-6.9	1.7
MENA	6.1	2.5	9.1	6.5	5.8	0.6	2.6	3.3	3.7	3.4	3.8
Emerging and developing Asia	16.8	14.1	5.6	6.3	6.9	2.0	2.4	3.3	3.8	2.4	3.2
- China	10.1	17.7	6.6	10.6	8.7	0.6	3.0	3.2	3.6	2.7	3.7
- India	2.4	8.8	1.6	-3.8	6.7	2.8	1.1	2.6	3.3	2.8	4.5
- Indonesia	0.8	15.4	15.2	0.3	-0.9	-5.4	0.9	2.6	3.7	1.8	2.9
Latin America	5.8	11.7	4.8	3.0	0.4	-2.2	-1.2	2.6	3.1	-0.2	2.8
- Brazil	1.2	10.6	0.4	7.0	-1.0	-14.2	-8.4	3.6	3.3	-6.6	2.5
- Mexico	2.1	8.0	5.5	2.6	6.0	5.0	0.1	2.9	3.4	2.9	3.4
Sub-Saharan Africa	2.0	8.9	5.3	3.5	6.9	1.2	0.3	3.1	4.1	3.4	4.0
Emerging and developing economies	32.9	11.7	6.4	5.1	4.0	-1.2	1.3	3.1	3.5	1.8	3.2
World	100.0	7.2	2.8	3.3	4.0	2.6	1.9	3.3	3.6	2.9	4.0
World excluding EU	67.4	8.7	4.4	4.1	3.5	0.8	1.0	3.0	3.3	2.1	3.4
World excluding euro area	76.2	8.1	4.1	3.9	3.7	1.4	1.5	3.1	3.3	2.4	3.6

Table 59: Import shares in EU trade (goods only - 2015)

31.10.2016

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub- Saharan Africa
EU	64.3	49.5	1.5	5.3	1.3	6.3	7.2	4.1	4.0	2.6	1.9	1.5
Euro area	63.9	48.5	1.4	5.3	1.3	6.0	6.9	4.1	4.2	3.1	2.2	1.6
Belgium	63.9	53.4	1.0	9.1	1.9	5.1	4.4	5.1	2.3	2.8	2.4	2.0
Bulgaria	66.5	46.8	8.2	1.0	0.3	2.3	3.7	1.7	12.5	1.8	1.4	0.6
Czech Republic	78.7	61.0	0.9	1.5	0.8	3.8	7.3	2.2	4.2	0.3	0.2	0.1
Denmark	70.9	48.3	1.1	2.6	0.5	9.2	7.3	3.4	2.2	0.6	1.6	0.7
Germany	66.6	45.4	1.7	4.8	1.5	7.4	7.0	4.3	3.4	1.0	1.5	0.9
Estonia	76.6	54.7	0.6	1.6	0.4	2.6	5.3	1.4	10.8	0.2	0.4	0.1
Ireland	68.0	30.1	0.6	13.3	1.8	5.3	4.0	3.3	0.5	0.7	1.8	0.8
Greece	53.9	41.1	4.1	1.5	0.5	5.2	6.8	2.9	10.8	12.1	1.3	0.7
Spain	61.5	50.2	1.7	3.5	0.8	3.8	7.1	4.0	2.0	6.9	5.0	3.6
France	69.6	58.6	1.1	5.5	0.9	5.4	5.0	3.3	2.1	4.1	1.3	1.7
Croatia	78.3	61.2	4.0	1.3	0.2	2.5	3.9	1.3	5.7	1.6	0.9	0.3
Italy	58.9	46.6	2.5	3.9	0.9	5.5	7.2	3.9	7.1	5.7	2.4	1.9
Cyprus	70.7	54.4	0.4	1.0	2.3	2.5	6.1	5.2	3.7	6.8	1.0	0.2
Latvia	63.9	46.7	0.7	1.1	0.2	2.0	4.0	1.6	25.8	0.3	0.2	0.1
Lithuania	66.7	45.2	0.9	1.7	0.2	3.2	3.8	0.9	20.5	1.0	0.5	0.5
Luxembourg	74.8	70.9	0.2	7.2	1.5	2.0	10.8	0.8	0.1	0.2	2.2	0.2
Hungary	76.9	58.5	1.6	1.9	1.5	3.4	6.2	2.4	4.9	0.7	0.5	0.1
Malta	40.5	32.4	2.9	3.0	2.0	16.0	11.8	8.4	11.8	3.0	0.2	0.4
Netherlands	47.0	35.9	0.7	8.0	2.3	6.8	13.1	6.5	6.3	3.1	3.8	2.4
Austria	79.2	65.1	1.2	2.6	0.7	6.8	2.7	2.6	2.3	1.3	0.5	0.2
Poland	72.6	59.1	1.3	1.8	0.7	3.7	7.2	2.3	7.8	0.8	1.4	0.4
Portugal	75.9	68.5	0.8	1.5	0.5	2.5	3.7	2.3	2.8	3.1	2.8	4.0
Romania	77.1	55.1	4.9	1.1	0.5	2.2	4.6	1.3	6.4	0.9	0.8	0.4
Slovenia	72.4	54.8	5.7	1.4	0.3	6.4	6.4	2.4	0.9	1.8	1.8	0.4
Slovakia	80.0	44.2	1.1	0.6	0.4	6.1	4.0	1.6	5.9	0.2	0.1	0.0
Finland	71.5	44.1	0.5	2.5	0.5	4.5	4.7	1.6	11.6	0.4	1.6	0.7
Sweden	72.5	52.5	1.0	2.8	1.1	8.8	5.7	2.9	2.7	0.5	1.2	0.8
United Kingdom	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, 2010-18)

31.10.2016

	2010	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
							2016	2017	2018	2016	2017
EU	-30.2	-39.7	83.1	185.8	208.4	309.6	323.0	305.7	309.3	321.4	317.1
EU, adjusted <sup>1</sup>	-138.5	-155.6	-42.6	50.6	62.8	147.6	160.5	144.5	148.1	149.5	144.1
Euro area	122.2	118.2	253.1	354.4	396.1	482.6	508.0	490.8	492.2	487.8	493.2
Euro area, adjusted <sup>1</sup>	38.4	32.2	158.0	279.1	320.6	393.6	418.6	402.2	403.6	390.6	395.3
Candidate Countries	-69.2	-102.7	-77.5	-90.0	-73.9	-55.9	-52.0	-62.6	-72.7	-63.9	-73.2
USA	-670.3	-778.0	-778.7	-736.8	-775.5	-788.7	-774.8	-842.7	-921.6	-807.4	-900.2
Japan	91.0	-20.3	-72.9	-109.3	-117.3	-34.6	2.1	-3.7	-2.4	-19.3	-14.6
Norway	49.3	66.8	69.0	60.9	49.8	25.5	19.3	22.1	22.1	24.7	26.6
Switzerland	34.2	29.5	40.2	53.7	55.5	53.6	55.1	55.5	58.0	60.1	61.2
Iceland	0.5	0.3	0.1	0.1	-0.1	-0.3	-0.9	-1.1	-1.4	-0.9	-1.1
Advanced economies	-453.2	-698.4	-630.9	-472.7	-471.1	-296.7	-237.5	-347.9	-426.8	-530.8	-631.6
CIS	174.0	239.4	221.1	199.8	221.4	132.8	99.7	126.2	135.8	88.6	97.1
- Russia	151.9	198.6	193.5	183.0	188.4	128.6	110.4	130.3	138.8	108.0	114.6
MENA	352.7	610.9	647.5	585.8	462.0	115.1	39.5	114.7	129.7	19.7	55.9
Asia	190.8	128.6	143.6	224.7	344.9	485.4	542.0	528.4	545.4	731.0	731.1
- China	246.4	228.7	311.6	359.0	435.0	567.0	620.1	625.3	652.8	633.2	669.1
Latin America	48.2	67.6	35.5	4.8	-16.8	-56.6	-29.4	-24.6	-26.0	-8.6	-35.1
Sub-Saharan Africa	73.9	91.4	66.6	58.6	22.9	-36.9	-49.4	-46.7	-53.7	-43.9	-43.6
Emerging and developing economies	839.6	1137.9	1114.3	1073.7	1034.6	639.7	602.5	698.0	731.1	786.9	805.4
World	386.5	439.6	483.4	601.0	563.4	343.0	365.0	350.1	304.3	256.1	173.9

Table 61: World current-account balances (in billions of US dollar, 2010-18)

31.10.2016

	2010	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
							2016	2017	2018	2016	2017
EU	-3.2	43.4	161.7	256.0	251.7	288.2	350.4	350.1	380.3	364.6	374.1
EU, adjusted <sup>1</sup>	-58.3	-42.9	105.4	201.0	173.6	185.6	247.4	248.1	278.2	220.8	229.4
Euro area	55.0	83.4	235.8	321.0	342.7	387.6	442.8	423.4	417.2	445.7	449.0
Euro area, adjusted <sup>1</sup>	31.1	31.8	161.7	286.9	320.5	359.1	414.2	395.0	388.9	392.0	394.9
Candidate Countries	-49.7	-82.0	-54.9	-68.3	-48.7	-36.0	-40.4	-47.0	-54.9	-41.1	-48.5
USA	-445.9	-481.5	-468.2	-386.1	-401.7	-477.4	-467.5	-498.2	-547.3	-515.5	-612.7
Japan	207.4	123.2	63.2	33.1	25.0	132.7	175.5	179.1	184.5	177.7	190.1
Norway	46.8	61.6	63.4	53.5	42.0	18.1	11.9	14.7	13.8	19.5	21.7
Switzerland	88.3	56.9	73.1	85.1	87.8	82.2	81.9	83.9	87.6	77.3	80.1
Iceland	-0.9	-0.8	-0.6	0.9	0.7	0.9	0.5	0.3	0.0	0.2	0.0
Advanced economies	-122.2	-242.6	-146.3	51.7	72.9	145.8	247.5	206.0	188.6	-36.9	-120.4
CIS	72.9	104.8	64.0	18.8	57.4	51.7	40.7	58.8	72.0	37.3	46.5
- Russia	71.0	93.7	67.7	33.8	58.8	65.7	57.0	72.7	80.5	54.9	59.8
MENA	181.8	415.2	424.9	359.7	197.0	-103.3	-151.8	-107.8	-73.9	-172.3	-153.8
Asia	226.0	117.9	126.5	92.5	271.1	337.7	336.5	290.1	266.6	679.0	646.0
- China	237.8	136.1	215.4	148.2	277.4	330.6	342.7	309.9	296.2	376.3	369.6
Latin America	-95.9	-113.6	-135.6	-163.7	-185.3	-180.1	-118.6	-123.9	-132.6	-162.6	-165.5
Sub-Saharan Africa	1.5	4.4	-14.7	-25.3	-53.2	-80.8	-59.6	-55.6	-61.7	-84.2	-80.1
Emerging and developing economies	386.3	528.6	465.1	282.1	286.9	25.3	47.1	61.6	70.5	297.2	293.1
World	264.1	286.0	318.8	333.8	359.8	171.1	294.6	267.7	259.1	260.4	172.7

Table 62: Primary commodity prices (in US dollar, percentage change on preceding year, 2010-18)

31.10.2016

STIC Classification	2010	2011	2012	2013	2014	2015	Autumn 2016 forecast			Spring 2016 forecast	
							2016	2017	2018	2016	2017
Food	9.8	13.1	0.2	3.2	-3.7	-15.7	-0.7	2.1	1.5	-4.7	-0.9
Basic materials	40.1	22.0	-15.9	-4.8	-4.7	-18.7	-3.6	0.3	-0.9	-6.7	1.7
- of which:											
Agricultures non-food	31.1	32.5	-15.9	-4.7	3.8	-14.3	-0.3	-0.8	-0.4	-2.9	3.3
- of which:											
Wood and pulp	6.2	9.0	-5.8	1.2	2.6	-3.7	-2.3	-1.6	0.2	0.3	0.7
Minerals and metals	46.6	15.2	-15.8	-4.9	-11.1	-22.5	-6.7	1.5	-1.3	-10.3	0.0
Fuel products	26.3	38.0	1.3	-2.9	-7.9	-45.0	-16.8	19.1	3.4	-22.8	10.4
- of which:											
Crude petroleum	28.8	38.3	0.8	-2.7	-8.3	-46.5	-15.4	21.1	3.8	-23.1	11.9
Primary Commodities											
- Total excluding fuels	26.2	18.5	-9.7	-1.4	-4.3	-17.4	-2.3	1.2	0.2	-5.8	0.5
- Total including fuels	26.3	34.5	-0.4	-2.7	-7.4	-41.0	-13.8	14.9	2.7	-19.2	8.0
	Crude petroleum - price per barrel										
Brent (usd)	80.2	110.9	111.8	108.8	99.7	53.4	45.2	54.7	56.8	41.1	45.9
Brent (euro)	60.5	79.7	87.0	81.9	75.1	48.1	40.6	49.6	51.5	36.5	40.5