

Statistical Annex

European Economic Forecast – Winter 2016

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Table 1: Gross domestic product, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.7	2.2	1.3	0.2	0.0	1.3	1.3	1.3	1.7	1.3	1.3
Germany	2.1	1.0	1.2	0.4	0.3	1.6	1.7	1.8	1.8	1.7	1.9	1.9
Estonia	6.3	7.9	-0.9	5.2	1.6	2.9	0.9	2.1	2.3	1.9	2.6	2.6
Ireland	9.4	5.4	0.1	0.2	1.4	5.2	6.9	4.5	3.5	6.0	4.5	3.5
Greece	3.9	4.2	-3.3	-7.3	-3.2	0.7	0.0	-0.7	2.7	-1.4	-1.3	2.7
Spain	4.4	3.4	0.0	-2.6	-1.7	1.4	3.2	2.8	2.5	3.1	2.7	2.4
France	3.0	1.7	0.7	0.2	0.7	0.2	1.1	1.3	1.7	1.1	1.4	1.7
Italy	2.1	1.0	-0.6	-2.8	-1.7	-0.4	0.8	1.4	1.3	0.9	1.5	1.4
Cyprus	4.3	3.8	1.6	-2.4	-5.9	-2.5	1.4	1.5	2.0	1.2	1.4	2.0
Latvia	6.0	9.3	-1.5	4.0	3.0	2.4	2.7	3.1	3.2	2.4	3.0	3.3
Lithuania	4.9	7.8	0.9	3.8	3.5	3.0	1.6	2.9	3.4	1.7	2.9	3.4
Luxembourg	6.3	3.5	2.0	-0.8	4.3	4.1	4.7	3.8	4.4	3.1	3.2	3.0
Malta	3.9	2.3	2.1	2.9	4.0	4.1	4.9	3.9	3.4	4.3	3.6	3.1
Netherlands	4.0	1.6	0.9	-1.1	-0.5	1.0	2.0	2.1	2.3	2.0	2.1	2.3
Austria	2.8	2.1	1.2	0.8	0.3	0.4	0.7	1.7	1.6	0.6	1.5	1.4
Portugal	3.8	0.8	-0.1	-4.0	-1.1	0.9	1.5	1.6	1.8	1.7	1.7	1.8
Slovenia	4.2	4.1	0.7	-2.7	-1.1	3.0	2.5	1.8	2.3	2.6	1.9	2.5
Slovakia	2.9	6.0	3.6	1.5	1.4	2.5	3.5	3.2	3.4	3.2	2.9	3.3
Finland	4.9	2.9	0.5	-1.4	-1.1	-0.4	0.0	0.5	0.9	0.3	0.7	1.1
Euro area	2.9	1.8	0.5	-0.9	-0.3	0.9	1.6	1.7	1.9	1.6	1.8	1.9
Bulgaria	0.9	6.3	2.1	0.2	1.3	1.5	2.2	1.5	2.0	1.7	1.5	2.0
Czech Republic	1.5	4.7	1.5	-0.9	-0.5	2.0	4.5	2.3	2.7	4.3	2.2	2.7
Denmark	2.6	1.9	-0.5	-0.1	-0.2	1.3	1.2	1.7	1.9	1.6	2.0	1.8
Croatia	2.9	4.8	-0.5	-2.2	-1.1	-0.4	1.8	2.1	2.1	1.1	1.4	1.7
Hungary	3.8	4.3	-0.6	-1.7	1.9	3.7	2.7	2.1	2.5	2.9	2.2	2.5
Poland	4.3	4.1	4.5	1.6	1.3	3.3	3.5	3.5	3.5	3.5	3.5	3.5
Romania	0.1	6.2	1.5	0.6	3.5	3.0	3.6	4.2	3.7	3.5	4.1	3.6
Sweden	3.6	3.3	1.2	-0.3	1.2	2.3	3.6	3.2	2.9	3.0	2.8	2.7
United Kingdom	3.2	2.8	0.3	1.2	2.2	2.9	2.3	2.1	2.1	2.5	2.4	2.2
EU	3.0	2.1	0.6	-0.5	0.2	1.4	1.9	1.9	2.0	1.9	2.0	2.1
USA	3.7	2.9	0.6	2.2	1.5	2.4	2.5	2.7	2.6	2.6	2.8	2.7
Japan	0.4	1.5	-0.1	1.7	1.6	-0.1	0.7	1.1	0.5	0.7	1.1	0.5

Table 2: Profiles (qoq) of quarterly GDP, volume (percentage change from previous quarter, 2015-17)

22.1.2016

	2015/1	2015/2	2015/3	2015/4	2016/1	2016/2	2016/3	2016/4	2017/1	2017/2	2017/3	2017/4
Belgium	0.3	0.5	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.5	0.5
Germany	0.3	0.4	0.3	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Estonia	-0.8	0.6	-0.4	1.0	0.6	0.2	0.3	0.3	0.6	0.7	0.7	0.7
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	0.9	1.0	0.8	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
France	0.7	0.0	0.3	0.2	0.4	0.5	0.4	0.4	0.4	0.4	0.5	0.5
Italy	0.4	0.3	0.2	0.3	0.3	0.4	0.5	0.5	0.2	0.3	0.3	0.3
Cyprus	:	:	:	:	:	:	:	:	:	:	:	:
Latvia	0.6	1.3	1.0	0.3	0.7	0.8	0.9	0.9	0.7	0.8	0.9	0.9
Lithuania	0.7	0.4	0.4	0.5	0.8	1.0	0.9	0.6	0.9	1.1	0.8	0.6
Luxembourg	-0.2	1.4	0.9	-0.2	1.6	0.9	1.1	1.1	1.1	1.1	1.0	1.0
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	0.6	0.1	0.1	0.4	0.5	0.8	0.7	0.7	0.5	0.5	0.4	0.4
Austria	0.7	0.3	0.1	0.4	0.5	0.4	0.5	0.4	0.4	0.4	0.4	0.3
Portugal	0.5	0.5	0.0	0.3	0.4	0.5	0.5	0.5	0.4	0.4	0.4	0.4
Slovenia	0.7	0.7	0.4	0.4	0.2	0.7	0.6	0.5	0.7	0.5	0.5	0.5
Slovakia	0.9	0.9	0.9	1.2	0.0	1.0	1.1	1.1	0.8	0.6	0.7	0.5
Finland	0.2	0.4	-0.5	-0.2	0.3	0.3	0.3	0.3	0.2	0.2	0.2	0.2
Euro area	0.5	0.4	0.3	0.4	0.5	0.5	0.5	0.5	0.4	0.4	0.5	0.4
Bulgaria	0.9	0.6	0.7	0.7	0.3	0.3	0.5	0.6	0.5	0.6	0.5	0.6
Czech Republic	2.5	1.0	0.5	0.7	-0.5	1.4	1.1	0.8	0.5	0.5	0.5	0.4
Denmark	0.6	0.2	-0.4	0.8	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4
Croatia	0.3	1.0	1.3	0.1	0.3	0.5	0.6	0.7	0.4	0.4	0.5	0.5
Hungary	0.5	0.5	0.6	0.8	0.5	0.4	0.4	0.3	0.7	0.7	0.9	0.7
Poland	0.9	0.8	0.9	0.9	0.7	0.8	1.2	0.9	0.7	0.6	0.5	0.5
Romania	1.4	0.0	1.4	0.5	1.6	0.8	1.0	0.9	1.0	0.9	0.8	0.8
Sweden	0.8	1.0	0.8	1.2	0.8	0.7	0.6	0.6	0.7	0.7	0.7	0.7
United Kingdom	0.4	0.5	0.4	0.5	0.5	0.5	0.5	0.4	0.5	0.6	0.6	0.7
EU	0.6	0.5	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
USA	0.2	1.0	0.5	0.4	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.6
Japan	1.1	-0.1	0.3	0.1	0.5	0.2	0.5	0.4	1.3	-2.0	0.2	0.4

Table 3: Profile (yoy) of quarterly GDP, volume (percentage change from corresponding quarter in previous year, 2015-17)

22.1.2016

	2015/1	2015/2	2015/3	2015/4	2016/1	2016/2	2016/3	2016/4	2017/1	2017/2	2017/3	2017/4
Belgium	1.3	1.5	1.3	1.2	1.2	1.1	1.3	1.6	1.6	1.6	1.7	1.7
Germany	1.1	1.6	1.7	1.4	1.5	1.6	1.8	2.0	2.0	2.0	2.0	1.9
Estonia	1.4	1.8	0.7	0.5	1.9	1.4	2.2	1.4	1.4	2.0	2.4	2.8
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	2.7	3.2	3.4	3.5	3.2	2.8	2.6	2.4	2.4	2.5	2.5	2.5
France	0.9	1.1	1.1	1.2	0.9	1.4	1.5	1.7	1.7	1.7	1.7	1.7
Italy	0.1	0.6	0.8	1.2	1.2	1.3	1.7	1.8	1.7	1.6	1.3	1.0
Cyprus	:	:	:	:	:	:	:	:	:	:	:	:
Latvia	1.9	2.7	3.3	3.3	3.3	2.9	2.8	3.3	3.3	3.3	3.3	3.3
Lithuania	1.4	1.4	1.7	2.1	2.1	2.7	3.2	3.4	3.5	3.6	3.5	3.4
Luxembourg	5.5	6.2	5.4	1.9	3.7	3.2	3.4	4.8	4.3	4.5	4.4	4.3
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	2.6	2.2	1.8	1.3	1.2	1.8	2.4	2.7	2.8	2.4	2.1	1.8
Austria	0.3	0.9	0.9	1.6	1.4	1.5	1.9	1.9	1.7	1.7	1.6	1.5
Portugal	1.6	1.6	1.4	1.4	1.3	1.3	1.8	2.0	2.0	1.9	1.8	1.6
Slovenia	3.0	2.6	2.1	2.2	1.7	1.7	1.9	1.9	2.4	2.3	2.2	2.3
Slovakia	3.0	3.3	3.6	3.9	3.1	3.2	3.4	3.3	4.1	3.6	3.3	2.7
Finland	0.0	0.5	-0.2	-0.2	-0.1	-0.1	0.7	1.3	1.2	1.0	0.9	0.8
Euro area	1.3	1.6	1.6	1.6	1.6	1.7	1.9	2.1	2.0	2.0	1.9	1.8
Bulgaria	2.6	2.6	2.9	2.9	2.4	2.1	1.8	1.8	1.9	2.2	2.3	2.3
Czech Republic	4.1	4.6	4.5	4.8	1.8	2.1	2.7	2.8	3.8	2.9	2.3	1.8
Denmark	1.5	1.7	0.5	1.1	1.0	1.4	2.4	2.1	2.0	2.0	1.9	1.8
Croatia	0.2	1.5	2.7	2.7	2.7	2.2	1.5	2.1	2.2	2.2	2.1	1.9
Hungary	3.1	2.4	2.3	2.4	2.4	2.3	2.2	1.7	1.9	2.2	2.7	3.1
Poland	3.6	3.5	3.7	3.6	3.4	3.5	3.7	3.7	3.6	3.4	2.7	2.3
Romania	3.8	3.8	3.6	3.4	3.6	4.4	4.1	4.4	3.8	3.9	3.7	3.6
Sweden	3.1	3.4	3.9	4.0	3.9	3.6	3.4	2.7	2.6	2.6	2.7	2.9
United Kingdom	2.5	2.3	2.1	1.9	2.0	1.9	1.9	1.9	1.9	2.0	2.1	2.3
EU	1.7	1.9	1.9	1.9	1.8	1.9	2.0	2.1	2.1	2.1	2.0	2.0
USA	2.9	2.7	2.1	2.1	2.6	2.4	2.6	3.0	2.8	2.7	2.6	2.4
Japan	-1.0	0.7	1.7	1.3	0.7	1.0	1.3	1.5	2.3	0.0	-0.3	-0.2

Table 4: Gross domestic product per capita (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
Belgium	2.5	1.6	0.4	-0.5	-0.4	0.9	0.7	0.7	1.3	0.6	0.7	1.3
Germany	2.1	1.0	1.5	0.2	0.0	1.2	1.0	1.1	1.5	0.8	1.3	1.6
Estonia	6.8	8.5	-0.5	5.5	2.0	3.3	1.2	2.4	2.7	2.3	2.9	3.0
Ireland	8.0	3.3	-1.3	-0.1	1.2	4.9	6.2	3.4	2.6	5.4	3.4	2.6
Greece	3.4	3.9	-3.4	-6.8	-2.5	1.0	0.0	-0.7	2.7	-1.4	-1.3	2.7
Spain	3.9	1.7	-1.0	-2.7	-1.3	1.6	3.3	2.9	2.6	3.3	2.8	2.6
France	2.5	1.0	0.2	-0.3	0.2	-0.3	0.6	0.8	1.2	0.6	0.9	1.2
Italy	2.1	0.5	-1.1	-3.3	-2.2	-0.7	0.6	1.1	1.1	0.7	1.1	1.2
Cyprus	3.1	2.4	-0.9	-3.9	-5.7	-1.4	0.9	1.1	1.5	0.8	1.0	1.6
Latvia	7.0	10.4	0.0	5.3	4.1	3.3	3.5	3.8	3.7	3.3	3.7	3.8
Lithuania	5.7	9.1	2.5	5.2	4.6	4.0	2.6	3.8	4.1	2.7	4.0	4.1
Luxembourg	4.9	2.1	0.1	-3.1	1.7	1.6	2.2	1.4	2.0	1.0	1.0	0.9
Malta	3.2	1.7	1.5	2.2	3.0	3.1	3.9	3.2	2.8	3.3	2.9	2.6
Netherlands	3.4	1.2	0.5	-1.4	-0.8	0.6	1.5	1.7	1.9	1.6	1.7	1.9
Austria	2.6	1.6	0.9	0.3	-0.3	-0.4	-0.2	1.0	1.1	-0.4	0.8	0.8
Portugal	3.2	0.5	-0.1	-3.6	-0.6	1.5	2.0	2.1	2.3	2.3	2.2	2.3
Slovenia	4.1	4.0	0.3	-2.9	-1.2	2.9	2.3	1.7	2.1	2.5	1.7	2.4
Slovakia	2.8	6.0	3.6	1.4	1.3	2.4	3.4	3.2	3.4	3.1	2.9	3.3
Finland	4.6	2.6	0.1	-1.9	-1.6	-0.8	-0.4	0.2	0.6	-0.1	0.2	0.7
Euro area	2.6	1.2	0.1	-1.1	-0.5	0.7	1.3	1.4	1.6	1.2	1.4	1.6
Bulgaria	1.9	7.0	3.0	0.8	1.8	2.1	2.9	2.2	2.7	2.4	2.2	2.7
Czech Republic	1.7	4.6	1.0	-1.0	-0.5	1.8	4.3	2.1	2.5	4.1	2.0	2.5
Denmark	2.2	1.6	-1.0	-0.4	-0.6	0.7	0.7	1.3	1.5	1.0	1.5	1.4
Croatia	4.3	4.7	-0.4	-1.9	-0.8	0.2	2.0	2.3	2.3	1.3	1.6	1.9
Hungary	4.0	4.5	-0.4	-1.2	2.2	4.0	2.9	2.3	2.7	3.1	2.4	2.7
Poland	4.3	4.2	4.3	1.5	1.3	3.4	3.6	3.5	3.5	3.5	3.5	3.5
Romania	0.2	7.4	2.6	1.1	3.9	3.4	3.8	4.4	3.9	3.7	4.2	3.8
Sweden	3.5	2.8	0.4	-1.0	0.4	1.3	2.4	1.4	0.8	0.9	1.3	1.0
United Kingdom	2.9	2.2	-0.5	0.5	1.5	2.1	1.5	1.2	1.3	1.8	1.4	1.4
EU	2.8	1.8	0.2	-0.7	0.0	1.1	1.6	1.6	1.7	1.5	1.6	1.8
USA	2.6	1.9	-0.3	1.5	0.7	1.7	1.7	1.9	1.8	1.8	2.1	2.0
Japan	0.2	1.4	-0.1	2.0	1.8	0.1	0.9	1.3	0.7	0.9	1.3	0.7

Table 5: Domestic demand, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.3	1.7	1.5	-0.2	-0.7	1.7	1.7	0.6	1.4	1.7	0.6
Germany	1.7	0.1	1.1	-1.0	0.8	1.3	1.6	2.2	2.2	1.6	2.2	2.2
Estonia	6.7	10.8	-3.0	8.0	2.0	4.1	0.0	2.7	3.3	1.4	3.0	3.1
Ireland	8.4	6.2	-2.5	0.6	-1.1	5.7	8.4	5.0	3.9	6.1	4.8	3.9
Greece	4.2	4.4	-4.1	-9.9	-4.2	0.9	-0.7	-1.1	2.3	-2.7	-1.6	2.5
Spain	4.8	4.5	-1.2	-4.7	-3.1	1.6	3.7	3.1	2.5	3.5	2.8	2.4
France	3.0	2.0	1.0	-0.3	0.7	0.6	1.1	1.4	1.8	0.8	1.4	1.8
Italy	2.6	1.2	-0.6	-5.7	-2.7	-0.6	1.0	1.9	1.4	0.9	1.8	1.5
Cyprus	3.5	5.3	1.6	-4.1	-8.4	-1.0	1.6	1.7	1.5	0.8	1.2	1.4
Latvia	6.0	11.3	-3.3	1.6	2.1	0.9	3.0	3.3	3.7	2.5	3.1	3.7
Lithuania	5.3	9.4	-0.6	-0.2	3.2	2.9	5.7	3.6	4.3	5.2	3.4	4.3
Luxembourg	5.4	2.8	2.6	1.5	0.5	5.6	1.0	2.6	2.5	1.7	2.9	2.4
Malta	1.8	3.1	1.1	0.3	1.5	4.3	6.6	2.3	3.0	5.8	2.3	2.7
Netherlands	4.2	1.2	0.7	-2.3	-1.8	0.6	2.2	2.9	2.5	2.2	2.5	2.6
Austria	1.9	1.6	1.1	0.3	-0.4	-0.2	0.4	1.6	1.5	0.4	1.3	1.3
Portugal	4.6	0.6	-0.9	-7.3	-2.0	2.2	2.1	1.8	2.0	2.3	1.8	2.1
Slovenia	4.2	3.7	0.0	-5.8	-2.2	1.6	1.6	1.6	2.4	1.9	1.2	2.7
Slovakia	2.6	4.9	2.1	-4.2	0.3	3.1	4.6	3.1	3.5	3.5	2.4	2.8
Finland	4.0	2.9	1.2	-1.2	-1.1	0.0	-0.2	0.5	0.9	0.1	0.9	1.1
Euro area	2.9	1.7	0.2	-2.4	-0.7	0.9	1.7	2.0	2.0	1.5	1.9	2.0
Bulgaria	5.8	8.7	0.0	2.5	-1.3	2.7	0.6	0.6	1.4	0.5	0.6	1.6
Czech Republic	1.3	3.8	0.9	-2.3	-0.5	2.3	5.2	2.2	2.7	4.8	2.0	2.6
Denmark	2.3	2.9	-0.7	0.5	-0.2	1.3	1.1	2.0	1.9	1.1	1.9	2.0
Croatia	2.7	6.2	-1.4	-3.3	-1.1	-1.7	1.6	1.9	2.0	0.2	1.3	1.7
Hungary	4.2	4.1	-2.3	-3.1	1.5	4.2	1.2	1.3	2.3	2.2	0.9	2.5
Poland	4.4	4.0	4.5	-0.5	-0.7	4.9	3.2	3.9	3.8	3.5	3.8	3.7
Romania	1.5	9.1	1.9	-0.5	-0.1	3.1	4.7	5.7	4.7	4.3	5.5	4.5
Sweden	3.0	2.5	1.8	-0.6	1.6	3.4	3.4	3.3	2.9	2.8	2.8	2.8
United Kingdom	3.9	3.0	-0.3	2.3	2.6	3.2	2.7	2.5	2.2	2.8	2.7	2.1
EU	3.0	2.1	0.3	-1.5	-0.1	1.5	2.0	2.2	2.1	1.9	2.1	2.2
USA	4.3	3.2	0.1	2.1	1.2	2.5	2.9	3.1	2.9	3.0	3.2	3.0
Japan	0.2	0.8	-0.2	2.6	1.9	-0.1	-0.2	0.8	0.3	-0.1	0.8	0.3

Table 6: Final demand, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	3.8	2.8	2.1	0.7	0.4	3.4	2.2	2.3	3.2	2.6	2.4
Germany	3.2	2.0	1.8	0.2	1.1	2.2	2.8	2.7	3.1	3.0	2.9	3.2
Estonia	6.9	11.1	1.0	7.2	3.3	3.0	-0.7	1.9	3.5	0.5	3.2	3.6
Ireland	12.5	5.9	0.4	1.5	0.9	9.4	11.3	6.1	5.5	10.0	6.1	5.6
Greece	5.6	4.2	-3.5	-7.7	-2.9	2.4	-0.5	-0.4	2.7	-2.1	-1.0	2.9
Spain	5.7	4.2	-0.5	-3.4	-1.4	2.5	4.3	3.8	3.4	3.8	3.4	3.2
France	4.1	2.2	1.1	0.3	0.9	1.0	2.1	2.1	2.7	2.0	2.1	2.7
Italy	2.9	1.5	-0.5	-4.0	-1.9	0.2	1.8	2.2	2.1	1.7	2.2	2.2
Cyprus	3.6	3.3	1.6	-3.1	-4.9	-0.8	2.4	2.2	1.9	1.0	1.2	1.9
Latvia	6.2	11.1	-0.9	4.5	1.7	1.7	2.6	3.1	3.5	2.0	2.9	3.6
Lithuania	6.2	10.6	2.1	5.0	6.1	3.0	3.7	3.4	4.3	3.9	3.1	4.1
Luxembourg	8.8	5.5	2.9	0.6	5.2	6.5	5.9	3.3	4.3	4.1	4.2	4.2
Malta	2.7	4.1	4.8	4.3	1.0	1.6	4.2	3.6	4.1	1.6	3.2	3.8
Netherlands	5.6	2.6	1.5	0.5	0.1	2.3	3.4	3.6	3.5	3.4	3.2	3.5
Austria	3.9	2.9	1.5	0.8	0.0	0.6	1.2	2.3	2.2	0.7	2.1	2.1
Portugal	4.9	1.4	-0.2	-4.7	0.5	2.7	2.9	2.5	3.0	3.2	2.7	3.1
Slovenia	5.4	5.9	1.2	-3.1	0.1	3.4	2.9	2.9	3.7	3.1	2.8	4.0
Slovakia	4.0	9.3	3.3	2.0	3.2	3.3	5.5	3.8	4.6	4.3	3.5	4.3
Finland	5.8	3.7	0.9	-0.6	-0.5	-0.2	-0.3	0.8	1.4	0.0	1.2	1.8
Euro area	4.1	2.6	0.8	-0.9	0.2	1.9	2.8	2.7	3.0	2.7	2.7	3.0
Bulgaria	1.5	9.3	2.2	1.9	2.7	1.5	2.6	2.2	2.8	2.6	2.1	2.8
Czech Republic	3.6	7.4	2.8	0.5	-0.3	5.3	6.1	4.0	4.2	5.7	3.8	4.3
Denmark	3.7	3.5	-0.1	0.5	0.2	1.9	0.5	2.6	2.7	1.1	2.8	2.7
Croatia	3.8	6.3	-1.1	-2.4	0.2	1.0	3.7	2.9	3.1	3.0	2.2	2.6
Hungary	8.4	7.2	1.2	-2.5	3.9	5.8	4.8	3.8	4.4	5.0	4.3	5.3
Poland	5.4	5.3	5.0	1.0	1.4	5.4	4.1	4.4	4.7	4.2	4.5	4.5
Romania	3.4	9.7	2.6	-0.1	5.1	4.7	5.0	5.7	5.0	4.9	5.3	4.8
Sweden	4.6	3.7	1.7	-0.1	0.8	3.4	3.8	3.5	3.4	3.0	3.2	3.3
United Kingdom	4.1	3.6	-0.2	1.9	2.3	2.7	3.1	2.6	2.6	2.7	2.8	2.6
EU	4.2	3.0	0.8	-0.4	0.6	2.3	2.9	2.8	3.0	2.8	2.8	3.0
USA	4.3	3.3	0.5	2.2	1.4	2.6	2.7	3.0	3.0	2.8	3.2	3.1
Japan	0.5	1.7	-0.1	2.2	1.8	1.1	0.3	1.2	0.7	0.3	1.2	0.8

Table 7: Private consumption expenditure, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.0	1.0	1.4	0.6	0.9	0.4	1.4	0.9	1.2	2.0	0.7
Germany	1.7	0.4	0.5	1.0	0.6	0.9	1.9	2.0	1.7	1.9	1.9	1.8
Estonia	6.4	9.6	-2.2	4.4	3.8	3.5	4.8	3.2	3.0	5.2	3.2	2.8
Ireland	7.8	4.8	0.1	-1.0	0.1	2.1	3.3	2.5	2.0	2.9	2.5	2.0
Greece	3.7	3.8	-2.2	-8.0	-2.3	0.5	0.5	-0.7	1.8	-1.3	-1.7	1.7
Spain	4.1	3.4	-0.6	-3.5	-3.1	1.2	3.1	3.4	2.3	3.4	2.7	2.1
France	2.9	2.1	1.1	-0.2	0.4	0.6	1.4	1.3	1.3	1.7	1.7	1.4
Italy	2.4	0.9	-0.1	-3.9	-2.7	0.4	0.9	1.5	0.6	0.8	1.4	0.7
Cyprus	4.6	4.3	2.8	-0.8	-5.9	0.6	1.8	1.6	1.4	1.3	1.3	1.2
Latvia	3.4	10.7	-2.1	3.2	5.1	2.3	3.4	3.8	3.9	3.1	3.7	3.9
Lithuania	5.3	9.8	-0.5	3.6	4.3	4.1	5.2	4.9	3.8	4.9	4.0	3.8
Luxembourg	4.1	2.4	1.7	2.7	0.9	3.7	-0.1	2.9	2.0	0.7	3.3	1.8
Malta	4.0	2.2	1.0	-0.2	2.0	2.8	4.0	3.4	2.6	3.2	2.9	2.2
Netherlands	4.3	0.4	0.2	-1.2	-1.4	0.0	1.6	2.2	2.2	1.7	2.1	2.4
Austria	2.0	1.8	1.0	0.6	0.1	0.0	0.2	1.5	1.4	0.3	1.0	1.0
Portugal	3.6	1.3	0.0	-5.5	-1.2	2.2	2.6	1.9	1.8	2.6	1.7	1.8
Slovenia	3.1	2.5	2.2	-2.5	-4.1	0.7	1.3	2.3	2.3	1.8	2.3	2.3
Slovakia	4.2	5.1	2.5	-0.4	-0.8	2.3	2.3	3.4	3.0	2.2	2.9	3.0
Finland	3.3	3.6	1.8	0.3	-0.3	0.5	1.3	0.6	0.6	0.7	0.5	0.6
Euro area	2.6	1.5	0.3	-1.2	-0.7	0.8	1.7	1.8	1.5	1.7	1.7	1.5
Bulgaria	0.2	7.5	2.4	3.3	-1.4	2.7	0.7	1.4	1.7	0.7	1.4	1.7
Czech Republic	1.9	3.6	1.5	-1.5	0.7	1.5	2.9	2.8	2.7	3.0	2.8	2.6
Denmark	1.2	2.8	-0.1	0.4	-0.1	0.5	2.2	2.0	2.1	1.9	2.0	2.1
Croatia	2.9	4.6	-0.3	-3.0	-1.8	-0.7	1.0	1.8	1.9	0.8	1.1	1.4
Hungary	4.3	4.5	-1.8	-2.2	0.3	1.8	3.0	3.2	2.5	3.2	3.1	3.0
Poland	4.5	3.4	4.3	0.7	0.2	2.5	3.0	4.0	3.9	3.4	3.4	3.5
Romania	1.5	10.6	2.3	1.2	0.7	3.8	4.8	6.9	4.5	4.3	6.7	4.4
Sweden	3.2	2.6	2.0	0.8	1.9	2.2	2.4	2.6	2.8	2.3	2.5	2.6
United Kingdom	4.6	3.2	-0.2	1.8	1.9	2.5	2.8	2.6	2.3	2.9	2.6	2.3
EU	3.0	2.1	0.4	-0.6	-0.1	1.2	2.0	2.2	1.8	2.1	2.0	1.8
USA	4.4	3.2	0.9	1.5	1.7	2.7	3.1	3.0	2.6	3.2	2.9	2.5
Japan	0.7	1.1	0.5	2.3	2.1	-1.3	-0.8	0.8	-0.1	-0.7	0.8	-0.1

Table 8: Government consumption expenditure, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.8	1.5	1.6	1.5	-0.1	0.6	0.1	0.6	0.3	0.3	0.4
Germany	1.2	0.5	2.0	1.3	0.8	1.7	2.8	3.1	2.5	2.1	2.0	2.0
Estonia	0.1	3.7	1.7	3.6	1.5	3.0	1.8	1.7	1.9	1.4	1.5	2.0
Ireland	7.6	4.2	-0.3	-1.2	0.0	4.0	2.4	2.0	2.3	2.6	1.9	2.2
Greece	2.2	4.1	-1.3	-6.0	-6.5	-2.6	-0.2	-1.0	-0.9	-0.2	-1.0	-0.9
Spain	3.6	5.1	3.5	-4.5	-2.8	0.0	2.2	0.6	0.6	0.8	0.2	0.6
France	1.0	1.7	1.5	1.6	1.7	1.5	1.1	0.7	0.6	1.1	0.7	0.5
Italy	2.1	0.7	0.1	-1.4	-0.3	-0.7	0.2	0.1	1.0	0.0	0.1	1.0
Cyprus	5.6	5.5	2.8	-3.7	-4.1	-9.0	-2.4	-0.9	0.2	-2.1	-0.9	0.2
Latvia	3.5	4.1	-2.2	0.3	1.6	4.9	2.7	2.4	2.0	3.0	2.0	2.0
Lithuania	1.3	3.0	-0.5	1.3	1.0	1.3	2.3	1.4	2.0	1.3	1.4	2.0
Luxembourg	4.9	3.3	2.4	3.6	3.9	4.5	3.3	2.9	2.6	4.3	2.1	2.3
Malta	0.0	1.8	2.9	6.3	0.2	7.8	2.5	4.9	6.3	2.1	4.0	5.5
Netherlands	3.3	3.5	2.4	-1.3	0.1	0.3	0.1	0.9	1.0	-0.3	0.4	1.0
Austria	1.8	1.8	1.5	0.2	0.6	0.8	0.9	0.8	0.7	0.8	0.5	0.6
Portugal	4.1	1.9	-0.3	-3.3	-2.0	-0.5	0.3	0.4	0.4	0.5	0.3	0.4
Slovenia	3.8	2.9	1.6	-2.3	-1.5	-0.1	0.9	1.8	1.0	0.7	1.3	1.5
Slovakia	2.0	4.1	2.6	-2.6	2.2	5.9	3.7	1.4	2.3	3.1	1.3	2.6
Finland	2.1	1.7	0.8	0.5	0.8	-0.2	0.0	0.1	-0.1	-0.1	-0.1	-0.1
Euro area	1.8	1.8	1.5	-0.2	0.2	0.9	1.4	1.3	1.2	1.0	0.8	1.1
Bulgaria	6.6	4.0	-1.8	-0.5	2.2	0.1	0.3	1.2	1.3	0.1	1.2	1.3
Czech Republic	1.3	2.7	0.4	-1.8	2.3	1.8	3.5	3.3	1.9	2.8	2.2	1.9
Denmark	2.3	1.5	1.5	0.0	-0.7	0.2	1.1	0.8	0.0	1.2	0.3	0.3
Croatia	0.3	3.9	1.2	-1.0	0.3	-1.9	0.6	1.1	1.7	0.3	0.6	1.1
Hungary	1.1	3.4	-0.5	-1.5	2.4	2.9	0.3	0.2	0.5	0.1	-0.3	1.0
Poland	4.0	3.7	2.6	-0.4	2.2	4.9	3.1	3.4	2.7	4.1	3.1	2.6
Romania	0.7	-1.0	1.2	0.4	-4.6	0.3	1.4	3.5	3.1	1.9	2.9	2.8
Sweden	0.9	0.9	1.2	1.1	1.3	1.3	2.0	3.6	2.5	2.6	2.6	2.2
United Kingdom	2.3	3.2	0.9	1.8	0.5	2.5	1.7	0.4	-0.2	1.8	0.0	-0.2
EU	1.9	2.0	1.4	0.1	0.3	1.2	1.5	1.3	1.1	1.3	0.8	1.0
USA	2.3	1.8	1.0	-0.9	-2.5	-0.5	0.4	1.7	2.1	0.4	1.3	1.9
Japan	2.9	1.4	1.3	1.7	1.9	0.2	1.1	0.9	0.9	1.0	0.7	0.9

Table 9: Total investment, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	3.8	2.3	1.0	0.2	-1.7	7.0	1.7	-0.2	3.1	2.1	0.5
Germany	1.8	0.1	1.4	-0.4	-1.3	3.5	1.7	2.4	3.2	2.6	3.1	3.6
Estonia	10.6	16.9	-4.5	6.7	3.2	-3.1	-5.8	2.8	5.4	-3.9	4.1	4.9
Ireland	10.9	9.4	-8.5	8.6	-6.6	14.3	26.0	12.0	8.3	16.8	11.9	8.8
Greece	8.1	4.4	-9.9	-23.5	-9.4	-2.8	-8.4	-3.7	12.8	-10.2	-2.0	14.7
Spain	7.6	6.3	-5.9	-7.1	-2.5	3.5	6.1	4.6	4.8	6.3	5.4	4.8
France	4.8	2.2	0.2	0.2	-0.6	-1.2	-0.6	1.6	4.6	-1.3	0.7	4.5
Italy	3.9	2.2	-2.9	-9.3	-6.6	-3.5	1.0	3.8	4.8	1.2	4.0	4.8
Cyprus	0.3	9.1	-2.7	-20.5	-15.2	-18.0	10.5	5.6	4.0	2.2	3.6	4.0
Latvia	17.9	13.7	-5.9	14.4	-6.0	0.5	2.1	2.8	4.5	0.5	2.3	4.5
Lithuania	8.5	14.4	-2.6	-1.8	8.3	5.4	10.3	1.0	7.0	9.8	2.4	7.0
Luxembourg	8.1	2.4	4.6	-0.3	-7.2	9.9	0.7	1.9	3.5	1.1	3.0	3.5
Malta	0.6	5.8	-2.7	1.4	-0.2	7.6	19.1	-2.6	1.0	17.1	-1.0	1.1
Netherlands	5.1	0.8	-0.1	-6.3	-4.4	3.5	9.1	4.6	4.7	8.8	4.7	4.6
Austria	1.9	0.6	0.5	1.3	-0.3	-0.2	0.7	2.6	2.5	-0.1	2.6	2.7
Portugal	7.3	-2.3	-3.7	-16.6	-5.1	2.8	4.3	3.0	4.7	5.6	3.9	5.5
Slovenia	7.5	5.0	-5.1	-8.8	1.7	3.2	0.9	-0.7	4.7	1.9	-1.8	5.1
Slovakia	1.4	5.2	1.7	-9.2	-1.1	3.5	12.7	3.8	5.7	7.5	2.2	2.3
Finland	6.8	1.8	0.3	-2.2	-5.2	-3.3	-2.8	1.1	2.8	-2.0	3.1	3.6
Euro area	4.1	2.2	-1.3	-3.3	-2.6	1.3	2.3	2.8	4.2	2.3	3.0	4.4
Bulgaria	29.3	14.7	-2.2	1.8	0.3	3.4	0.4	-2.1	0.5	0.2	-2.4	1.7
Czech Republic	0.9	4.0	1.4	-3.2	-2.7	2.0	7.9	0.0	3.3	7.6	0.0	3.3
Denmark	4.8	4.5	-4.3	3.9	1.1	3.4	0.0	2.7	4.1	0.7	3.7	4.1
Croatia	4.9	11.2	-3.7	-3.3	1.4	-3.6	1.7	2.6	2.7	0.8	2.4	3.0
Hungary	7.3	4.1	-2.9	-4.4	7.3	11.2	0.0	-2.0	3.6	2.2	-3.2	2.5
Poland	6.4	4.5	6.6	-1.8	-1.1	9.8	7.1	4.1	4.5	6.5	5.5	5.5
Romania	1.6	12.9	2.4	0.1	-5.4	2.5	6.5	4.2	6.1	6.2	3.9	6.0
Sweden	5.0	4.0	1.1	-0.2	0.6	7.5	7.1	4.2	3.7	4.3	3.6	3.7
United Kingdom	2.0	2.9	-1.8	1.5	2.6	7.3	4.6	5.1	4.7	4.9	5.9	4.8
EU	3.8	2.6	-1.2	-2.5	-1.7	2.7	3.0	3.2	4.3	2.9	3.5	4.4
USA	6.0	3.1	-3.1	6.3	2.4	4.1	3.9	4.4	4.5	4.1	5.5	5.3
Japan	-1.9	-0.4	-2.8	3.4	3.2	2.6	0.2	0.9	0.6	0.5	0.9	0.7

Table 10: Investment in construction, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	0.2	2.7	1.5	3.4	-4.0	4.1	1.2	1.0	3.2	1.7	1.8
Germany	-1.7	-2.3	1.3	0.5	-1.1	2.9	0.2	2.1	2.7	1.3	2.4	2.6
Estonia	7.4	17.7	-5.7	-6.6	-2.8	-2.4	1.7	2.3	5.2	3.6	4.1	4.7
Ireland	9.8	8.1	-18.4	-1.3	12.4	9.7	5.2	10.4	9.5	9.3	10.4	9.5
Greece	4.8	3.7	-11.6	-16.3	-16.1	-16.4	-9.2	-2.6	12.3	-9.2	-0.8	15.7
Spain	7.2	6.6	-8.4	-8.3	-7.1	-0.2	5.4	3.4	5.1	5.3	4.2	4.5
France	3.4	3.0	-0.8	-1.7	-0.9	-3.1	-3.2	-0.5	3.3	-4.0	-0.9	3.3
Italy	2.5	2.8	-4.1	-9.3	-7.4	-5.0	-0.4	2.4	3.3	-0.5	2.2	3.1
Cyprus	0.4	10.9	-4.3	-18.3	-21.0	-12.8	12.0	3.6	1.9	-1.2	1.4	1.7
Latvia	13.0	18.0	-8.0	20.0	-10.3	3.8	:	:	:	:	:	:
Lithuania	4.2	13.9	-3.9	-4.4	8.0	7.9	11.6	3.8	5.0	10.8	8.0	5.0
Luxembourg	5.7	3.7	1.7	-9.5	-1.0	5.1	4.9	4.6	3.8	4.9	4.6	3.8
Malta	:	4.2	-7.9	16.2	-7.9	17.8	:	:	:	:	:	:
Netherlands	3.7	0.4	-2.2	-10.6	-6.6	4.3	12.3	5.0	4.6	11.1	5.2	4.5
Austria	-0.3	0.2	-1.7	2.2	-2.1	-1.0	-1.2	1.7	2.1	-0.8	1.8	2.0
Portugal	6.5	-3.8	-5.2	-20.0	-12.1	-3.0	3.6	1.4	2.3	3.4	2.4	3.3
Slovenia	5.0	2.7	-7.8	-6.5	-7.8	12.1	-1.1	-7.0	4.1	1.1	-9.3	5.2
Slovakia	1.6	6.7	-3.0	-8.8	4.1	-3.9	9.5	-0.3	5.4	4.0	-0.6	1.5
Finland	6.7	2.9	0.5	-5.6	-4.4	-4.5	-2.2	1.5	3.5	-0.3	3.6	4.0
Euro area	:	2.1	-2.9	-4.2	-3.5	-0.5	0.6	1.8	3.5	0.7	2.0	3.4
Bulgaria	:	18.6	-2.0	9.5	-0.5	-4.1	0.6	-4.4	-1.5	0.3	-6.0	0.2
Czech Republic	-4.0	3.9	-0.5	-3.2	-5.0	2.2	9.9	-3.9	3.8	10.8	-3.3	3.7
Denmark	2.7	5.0	-6.2	-0.9	-0.2	2.4	-1.0	1.7	2.6	0.0	1.7	2.3
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	3.7	3.2	-5.8	-8.4	10.9	11.0	3.7	-1.4	3.6	1.3	-3.2	3.2
Poland	6.0	4.1	7.5	-0.8	-5.5	17.3	6.4	3.7	4.5	6.2	5.6	5.6
Romania	-2.1	11.5	4.7	15.2	-15.0	-2.9	7.7	2.9	6.3	6.4	2.7	6.3
Sweden	2.9	6.1	-1.0	-0.3	-1.3	15.1	10.7	4.6	3.5	7.7	4.5	3.5
United Kingdom	4.9	2.8	-3.3	0.1	4.9	9.1	3.5	4.0	3.8	-0.1	3.7	4.3
EU	2.4	2.4	-2.7	-3.1	-2.5	1.9	1.7	2.2	3.6	1.1	2.4	3.7
USA	3.7	1.1	-7.8	6.9	2.6	3.6	4.8	4.5	4.5	5.8	6.2	4.8
Japan	-4.3	-3.5	-3.8	2.9	4.5	-0.3	:	:	:	:	:	:

Table 11: Investment in equipment, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	7.1	1.3	-1.1	-4.7	-0.1	10.4	1.7	2.0	3.1	1.9	2.5
Germany	6.0	2.7	0.6	-2.6	-2.3	4.5	3.6	2.6	4.5	4.6	3.5	4.5
Estonia	14.4	16.1	-5.0	31.2	8.3	-5.9	-15.9	3.8	6.2	-14.0	4.0	4.9
Ireland	9.1	13.2	-2.3	10.3	-8.1	27.2	-17.0	14.0	11.0	17.0	14.0	11.0
Greece	15.9	5.3	-8.4	-36.5	-0.6	18.7	-5.0	-3.0	14.0	-9.3	-3.0	15.0
Spain	8.7	5.2	-3.0	-8.5	4.0	10.6	9.7	8.0	5.9	9.6	8.2	6.2
France	7.4	0.5	0.1	2.1	-1.5	1.2	1.3	3.9	6.4	1.1	2.2	5.7
Italy	5.3	2.1	-2.1	-13.6	-7.3	-2.9	4.0	5.8	7.1	4.5	6.5	7.3
Cyprus	0.2	5.7	-1.8	-26.1	-15.1	-43.5	8.0	6.6	5.2	8.0	4.4	5.0
Latvia	22.7	10.3	-4.9	12.0	-5.4	-4.5	:	:	:	:	:	:
Lithuania	13.7	15.8	-3.4	2.1	12.5	3.0	8.0	-5.0	11.2	8.0	-8.3	11.2
Luxembourg	9.4	2.2	10.1	23.6	-14.7	18.3	-5.0	-2.0	3.5	-4.2	1.0	3.5
Malta	:	7.9	-1.2	-17.3	9.0	-0.7	:	:	:	:	:	:
Netherlands	5.8	0.4	2.7	-5.0	-4.0	0.9	9.4	5.7	5.2	7.7	5.4	4.6
Austria	2.7	-0.2	1.4	0.7	-0.1	1.3	2.9	3.7	3.2	1.5	4.2	4.0
Portugal	9.4	-0.4	-4.4	-17.0	8.1	15.3	9.3	7.6	10.3	13.5	8.5	10.8
Slovenia	11.0	8.6	-4.5	-12.2	12.6	-4.5	3.1	6.0	6.3	3.6	5.9	6.2
Slovakia	3.2	4.3	6.2	-10.9	-9.4	17.0	17.2	7.0	6.7	11.5	4.4	3.4
Finland	4.8	-0.6	0.6	10.2	-8.6	-0.2	-2.5	1.6	2.7	-0.9	4.7	4.1
Euro area	:	2.4	-0.6	-4.9	-2.4	4.1	3.6	4.3	5.7	4.6	4.6	5.7
Bulgaria	:	12.8	-3.7	-5.5	1.2	13.9	0.2	1.0	2.1	0.1	2.0	3.0
Czech Republic	5.3	4.3	3.2	-6.1	-0.2	3.8	7.8	3.3	3.5	6.0	3.0	4.0
Denmark	5.6	4.3	-6.3	15.5	5.1	5.3	1.1	3.9	5.6	1.8	5.5	5.7
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	11.0	4.9	-1.2	3.5	3.1	17.0	-4.0	-3.0	3.6	3.0	-3.2	2.0
Poland	7.0	5.3	5.6	-5.0	5.5	-0.9	8.2	4.8	4.3	7.1	5.5	5.5
Romania	5.9	15.5	-0.4	-2.7	4.8	-2.0	6.0	6.0	6.1	6.0	5.0	5.8
Sweden	5.3	4.8	2.6	2.8	0.1	-0.1	3.8	3.5	3.6	1.7	3.1	3.7
United Kingdom	1.4	3.1	-1.7	3.0	-2.8	7.1	9.8	9.3	6.5	12.8	9.4	5.9
EU	5.8	3.0	-0.5	-3.5	-1.7	4.1	4.4	4.8	5.6	5.4	5.1	5.6
USA	7.8	5.0	-0.1	8.8	2.2	5.0	2.7	4.3	4.6	1.8	4.5	6.2
Japan	-0.5	2.7	-2.2	3.5	0.3	3.5	:	:	:	:	:	:

Table 12: Public investment (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.3	2.1	2.2	2.5	2.4	2.4	2.4	2.4	2.5	2.4	2.4
Germany	2.3	2.0	2.2	2.3	2.2	2.2	2.1	2.1	2.2	2.1	2.1	2.2
Estonia	4.8	5.1	5.6	6.2	5.5	5.0	4.8	5.0	5.0	5.6	5.5	5.5
Ireland	3.2	3.7	3.8	2.1	1.8	2.0	2.0	2.0	2.0	2.0	2.0	1.9
Greece	5.1	5.3	4.5	2.5	3.4	3.9	3.5	3.4	3.5	4.0	3.8	3.6
Spain	3.7	4.1	4.5	2.5	2.2	2.1	2.3	2.1	2.1	2.3	2.1	2.1
France	3.8	3.9	4.0	4.1	4.0	3.7	3.5	3.5	3.4	3.5	3.5	3.4
Italy	2.8	2.9	3.0	2.6	2.4	2.2	2.3	2.2	2.2	2.2	2.2	2.1
Cyprus	3.5	3.6	3.6	2.6	2.0	1.8	1.8	1.9	1.9	1.9	2.1	2.2
Latvia	1.8	3.3	5.1	4.9	4.4	4.4	4.4	4.1	4.5	4.3	3.7	4.0
Lithuania	2.4	3.5	5.0	4.0	3.7	3.5	3.8	3.6	3.6	3.9	3.6	3.6
Luxembourg	3.9	4.5	4.1	4.1	3.5	3.5	3.7	3.9	4.0	3.9	4.1	4.3
Malta	4.0	4.2	2.7	3.1	2.7	3.7	3.8	2.5	2.6	3.9	2.6	2.7
Netherlands	3.7	4.0	4.1	3.7	3.6	3.5	3.4	3.2	3.2	3.3	3.1	3.1
Austria	2.7	2.6	3.1	2.9	3.0	3.0	2.9	2.9	2.9	3.0	2.9	2.9
Portugal	5.0	4.2	4.0	2.5	2.2	2.0	2.1	2.0	2.2	2.1	2.0	2.3
Slovenia	3.8	3.9	4.7	4.1	4.4	5.2	5.2	3.8	3.7	5.6	3.7	3.6
Slovakia	4.5	3.5	3.5	3.0	3.1	3.6	5.6	2.9	2.9	4.3	2.8	2.8
Finland	3.9	3.7	3.7	4.0	4.1	4.1	3.9	3.9	3.9	3.9	3.9	3.9
Euro area	3.1	3.2	3.3	2.9	2.8	2.7	2.7	2.6	2.6	2.7	2.6	2.6
Bulgaria	3.4	3.6	4.8	3.4	4.1	5.2	5.8	5.3	5.0	5.4	4.7	4.7
Czech Republic	4.1	5.1	4.9	4.2	3.7	4.2	5.4	4.2	4.2	5.2	4.1	4.2
Denmark	2.8	2.8	3.2	3.8	3.7	3.9	3.9	3.5	3.5	3.7	3.5	3.4
Croatia	:	6.0	4.8	3.5	3.7	3.7	3.7	3.9	4.0	3.6	3.7	3.6
Hungary	3.5	4.4	3.6	3.7	4.4	5.5	5.7	4.4	4.2	5.3	4.4	4.2
Poland	2.9	3.2	5.2	4.7	4.1	4.5	4.4	4.4	4.6	4.4	4.4	4.6
Romania	2.4	3.5	6.0	4.8	4.5	4.3	4.8	4.0	3.6	4.9	3.7	3.6
Sweden	4.2	4.2	4.4	4.6	4.5	4.5	4.4	4.4	4.4	4.4	4.4	4.4
United Kingdom	1.9	2.2	3.1	2.8	2.6	2.7	2.8	2.8	2.8	2.7	2.7	2.7
EU	:	3.1	3.4	3.1	3.0	2.9	2.9	2.8	2.8	2.9	2.8	2.8
USA	3.6	3.8	4.0	3.6	3.3	3.2	3.4	3.4	3.4	3.4	3.3	3.3
Japan	5.4	3.9	3.2	3.1	3.5	3.5	3.4	3.2	3.3	3.6	3.4	3.5

Table 13: Potential GDP, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.4	2.0	1.5	1.0	0.8	1.0	1.2	1.3	1.2	1.2	1.2
Germany	1.6	1.3	1.0	1.2	1.2	1.4	1.7	1.8	1.7	1.7	1.8	1.7
Estonia	4.2	5.8	1.6	1.8	2.3	2.5	2.5	2.5	2.1	2.7	2.7	2.3
Ireland	8.8	5.3	1.1	1.1	1.8	2.9	3.9	4.6	4.7	3.7	4.4	4.5
Greece	3.7	3.5	-0.6	-3.4	-3.3	-2.5	-2.2	-2.0	-1.5	-2.7	-2.4	-1.9
Spain	3.1	3.5	1.8	-0.5	-0.7	-0.3	0.0	0.5	0.7	0.0	0.4	0.7
France	2.0	1.8	1.2	0.9	0.9	0.9	0.9	1.1	1.2	1.0	1.1	1.2
Italy	1.7	1.1	0.1	-1.1	-0.8	-0.8	-0.2	0.0	0.1	-0.3	0.0	0.2
Cyprus	:	3.4	2.4	-0.3	-2.1	-1.7	-1.3	-0.9	-0.5	-1.6	-1.1	-0.7
Latvia	:	7.1	1.3	0.3	0.8	1.5	2.3	2.8	3.3	2.2	2.7	3.4
Lithuania	:	5.9	2.8	1.2	1.8	2.0	2.4	2.5	2.8	2.4	2.6	2.9
Luxembourg	4.8	4.1	2.6	2.6	2.4	3.1	3.2	3.3	3.4	2.6	2.7	2.8
Malta	:	2.3	2.3	2.6	3.1	3.6	4.2	3.9	3.7	3.6	3.4	3.3
Netherlands	3.5	1.9	1.1	0.4	0.1	0.5	0.9	1.0	1.2	0.9	1.1	1.3
Austria	2.6	2.2	1.2	0.9	0.9	0.8	1.1	1.3	1.2	0.8	0.9	1.0
Portugal	3.3	1.4	0.2	-1.2	-1.0	-0.5	-0.1	0.3	0.7	0.1	0.5	0.8
Slovenia	:	3.4	1.8	-0.3	-0.4	0.4	0.6	0.7	1.0	0.7	0.8	1.1
Slovakia	:	4.8	4.3	2.5	2.0	2.0	2.6	2.8	3.0	2.4	2.5	2.7
Finland	4.0	2.9	0.9	-0.1	-0.2	-0.2	-0.1	-0.1	0.3	-0.1	0.1	0.5
Euro area	:	1.9	1.0	0.3	0.3	0.5	0.9	1.0	1.1	0.8	1.0	1.1
Bulgaria	2.1	5.8	2.5	0.4	0.8	1.8	2.1	2.0	2.0	1.9	1.9	2.0
Czech Republic	1.5	3.8	2.5	0.5	0.7	1.4	2.1	2.0	2.2	2.0	2.0	2.2
Denmark	2.4	1.5	1.0	0.5	0.5	0.6	0.8	1.0	1.2	0.7	1.0	1.1
Croatia	:	3.4	0.6	-0.6	-0.2	0.0	0.5	0.4	0.5	0.3	0.2	0.5
Hungary	:	3.3	0.6	0.0	0.9	1.8	2.0	2.0	2.2	2.1	2.1	2.3
Poland	5.1	3.5	4.0	3.4	2.9	3.1	3.1	3.1	3.2	3.1	3.2	3.2
Romania	1.5	4.5	3.6	1.7	1.6	2.0	2.6	3.0	3.4	2.4	2.8	3.1
Sweden	3.0	2.8	1.7	1.4	1.5	1.8	2.4	2.7	2.8	2.1	2.6	2.6
United Kingdom	3.1	2.6	1.2	1.0	1.0	1.6	1.7	1.8	1.8	1.6	1.9	2.0
EU	:	2.1	1.2	0.5	0.6	0.8	1.2	1.3	1.4	1.1	1.3	1.4
USA	3.6	2.4	1.2	1.4	1.6	1.9	2.1	2.3	2.5	2.1	2.4	2.6
Japan	:	:	:	:	:	:	:	:	:	:	:	:

Table 14: Output gap relative to potential GDP¹ (deviation of actual output from potential output as % of potential GDP, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	0.7	0.4	0.6	-0.6	-1.3	-0.9	-0.8	-0.8	-0.4	-0.9	-0.9
Germany	0.5	-1.2	-0.3	0.4	-0.5	-0.4	-0.4	-0.4	-0.3	-0.4	-0.4	-0.2
Estonia	-1.7	5.4	0.8	2.1	1.4	1.8	0.2	-0.2	0.0	0.5	0.4	0.7
Ireland	2.6	1.3	-1.0	-3.1	-3.4	-1.2	1.6	1.5	0.3	1.2	1.3	0.3
Greece	1.0	1.8	-0.4	-13.0	-13.0	-10.1	-8.1	-6.9	-2.8	-7.9	-6.9	-2.6
Spain	1.3	2.7	-1.7	-7.6	-8.5	-7.0	-4.1	-1.9	-0.2	-3.9	-1.8	-0.1
France	0.6	1.6	0.1	-1.0	-1.2	-1.8	-1.7	-1.5	-1.0	-1.8	-1.5	-1.0
Italy	1.0	0.8	-0.9	-3.3	-4.2	-3.9	-2.9	-1.5	-0.3	-2.9	-1.5	-0.2
Cyprus	:	1.9	2.5	-2.2	-6.0	-6.8	-4.3	-1.9	0.5	-3.6	-1.2	1.4
Latvia	-0.6	3.0	-2.9	-1.8	0.3	1.2	1.5	1.8	1.8	1.7	1.9	1.8
Lithuania	-0.5	1.6	-1.5	-1.5	0.1	1.2	0.4	0.8	1.4	0.4	0.8	1.2
Luxembourg	2.2	0.6	-0.8	-5.5	-3.7	-2.7	-1.3	-0.9	0.1	-1.5	-1.1	-0.9
Malta	:	0.4	-0.3	-1.0	-0.1	0.3	1.0	1.0	0.6	0.6	0.8	0.7
Netherlands	1.1	-1.4	-0.4	-2.5	-3.1	-2.6	-1.5	-0.5	0.5	-1.6	-0.5	0.5
Austria	0.5	-0.5	0.1	0.2	-0.4	-0.8	-1.2	-0.8	-0.4	-1.2	-0.6	-0.3
Portugal	2.4	-0.7	-0.9	-5.0	-5.2	-3.8	-2.3	-1.1	0.0	-2.3	-1.2	-0.2
Slovenia	:	1.4	1.3	-4.1	-4.8	-2.3	-0.4	0.7	1.9	-0.5	0.5	1.9
Slovakia	-0.1	-0.7	2.2	-1.8	-2.4	-1.9	-1.1	-0.7	-0.3	-1.2	-0.8	-0.2
Finland	1.5	0.0	0.1	-1.5	-2.4	-2.6	-2.5	-1.8	-1.2	-2.5	-2.0	-1.4
Euro area	:	0.4	-0.4	-2.2	-2.9	-2.5	-1.8	-1.1	-0.4	-1.8	-1.1	-0.4
Bulgaria	0.2	0.8	0.9	-0.5	-0.1	-0.3	-0.2	-0.7	-0.8	-0.4	-0.8	-0.8
Czech Republic	-1.2	1.5	1.4	-1.7	-2.9	-2.3	0.0	0.4	0.8	0.1	0.3	0.8
Denmark	2.2	1.8	-1.0	-3.2	-3.8	-3.3	-2.9	-2.2	-1.5	-2.8	-1.9	-1.2
Croatia	:	1.3	2.0	-3.1	-4.0	-4.3	-3.0	-1.4	0.2	-2.8	-1.7	-0.5
Hungary	-0.8	2.2	-0.9	-3.2	-2.3	-0.5	0.2	0.3	0.6	0.2	0.3	0.5
Poland	0.7	-2.8	2.2	0.4	-1.1	-0.9	-0.5	-0.1	0.2	-0.4	-0.1	0.1
Romania	-3.5	3.3	0.7	-4.8	-3.0	-2.0	-1.1	0.0	0.4	-1.3	0.0	0.5
Sweden	0.0	0.1	-0.6	-1.9	-2.1	-1.7	-0.6	0.0	0.0	-0.7	-0.5	-0.4
United Kingdom	0.6	0.9	-1.9	-2.9	-1.9	-0.6	0.0	0.3	0.7	0.1	0.5	0.8
EU	:	0.5	-0.5	-2.3	-2.6	-2.2	-1.4	-0.8	-0.2	-1.4	-0.8	-0.2
USA	0.6	0.4	-1.0	-0.7	-0.8	-0.2	0.1	0.4	0.6	0.1	0.5	0.7
Japan	:	:	:	:	:	:	:	:	:	:	:	:

¹ When comparing output gaps between the winter and the autumn forecast it has to be taken into account that the overall revisions to the forecast may have led to changes in the estimates for potential output.

Table 15: Deflator of gross domestic product (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.5	2.0	1.8	2.0	1.3	0.7	1.2	1.5	1.6	1.1	1.0
Germany	0.4	0.9	1.2	1.5	2.1	1.7	2.1	1.5	1.8	1.9	1.6	1.8
Estonia	7.1	5.8	5.2	2.7	4.0	2.0	1.2	2.1	2.7	0.9	2.5	3.2
Ireland	5.3	3.2	-1.3	0.4	1.2	0.1	2.1	1.9	1.3	2.0	1.9	1.3
Greece	4.1	3.1	2.4	-0.4	-2.5	-2.2	-1.1	0.0	0.7	-1.1	0.6	0.7
Spain	3.0	4.0	1.2	0.0	0.6	-0.4	0.8	1.0	1.3	0.5	1.0	1.1
France	1.1	1.9	1.4	1.2	0.8	0.6	1.0	1.0	1.0	0.9	0.9	0.9
Italy	2.3	2.6	1.7	1.4	1.3	0.9	0.5	0.8	1.6	0.4	1.0	1.8
Cyprus	2.9	3.0	2.6	2.1	-1.4	-1.2	-1.1	0.4	0.8	-1.3	0.7	0.9
Latvia	3.6	8.0	5.0	3.6	1.3	1.2	1.0	1.2	2.3	1.1	2.0	2.4
Lithuania	2.8	3.1	4.4	2.7	1.3	1.2	0.1	0.1	3.6	-0.5	0.5	3.5
Luxembourg	0.8	3.6	2.8	4.1	2.4	1.0	3.6	1.2	2.1	-0.2	1.6	2.0
Malta	2.0	2.4	2.9	2.0	1.9	1.8	2.4	2.5	2.6	2.3	2.5	2.5
Netherlands	2.8	2.3	1.2	1.4	1.4	0.8	0.6	1.2	1.6	0.9	1.5	1.4
Austria	1.0	1.7	1.8	2.0	1.5	1.6	1.9	1.2	1.7	1.5	1.5	1.8
Portugal	3.7	3.3	1.2	-0.4	2.3	1.0	1.7	1.5	1.3	1.3	1.4	1.5
Slovenia	7.3	4.0	2.4	0.3	0.8	0.8	0.1	1.0	1.3	0.5	1.4	1.8
Slovakia	6.3	4.1	1.0	1.3	0.5	-0.2	-0.3	0.6	1.5	0.2	1.1	1.4
Finland	2.2	0.7	2.1	3.0	2.6	1.6	1.2	0.9	1.7	1.3	1.2	1.3
Euro area	1.6	2.1	1.4	1.2	1.3	0.9	1.2	1.2	1.5	1.1	1.2	1.5
Bulgaria	75.0	5.0	6.2	1.6	-0.7	0.4	1.1	1.5	1.5	1.0	0.8	0.7
Czech Republic	5.5	1.7	1.3	1.4	1.4	2.5	0.9	1.0	1.3	0.7	1.0	1.4
Denmark	2.1	2.2	2.2	2.8	1.4	0.8	0.9	1.3	1.8	1.4	1.5	1.6
Croatia	5.5	3.7	3.0	1.6	0.8	0.0	0.4	1.2	1.2	0.3	1.1	1.5
Hungary	12.5	4.9	3.7	3.5	3.1	3.2	2.3	2.4	2.8	1.7	2.4	2.9
Poland	8.0	2.3	3.4	2.4	0.4	0.4	0.3	0.9	1.4	-0.1	1.3	1.5
Romania	59.4	16.7	8.6	4.7	3.4	1.7	1.8	1.9	2.5	1.4	1.2	2.6
Sweden	1.5	1.3	2.1	1.1	1.1	1.6	1.9	1.7	1.8	1.9	1.8	1.8
United Kingdom	1.7	2.8	2.6	1.6	2.0	1.8	0.6	1.1	1.9	1.3	1.7	2.0
EU	2.3	2.3	1.8	1.4	1.4	1.1	1.1	1.2	1.6	1.1	1.3	1.6
USA	1.8	2.5	1.7	1.8	1.6	1.6	1.0	1.7	2.2	1.1	2.0	2.1
Japan	-0.6	-1.4	-1.3	-0.9	-0.6	1.7	1.6	0.9	1.6	1.6	1.3	1.6

Table 16: Price deflator of private consumption (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.7	2.2	2.1	2.0	1.1	0.6	0.4	1.4	1.6	0.2	1.2
Germany	0.9	1.3	1.4	1.6	1.2	0.9	0.6	1.0	1.7	0.5	1.2	1.8
Estonia	6.1	4.1	4.9	3.4	3.0	0.8	0.2	1.3	2.4	0.2	2.1	3.1
Ireland	3.7	2.9	-0.6	0.6	1.6	1.7	1.6	1.5	1.5	1.6	1.5	1.5
Greece	3.7	2.8	3.0	0.4	-2.0	-2.7	-1.0	0.5	0.8	-1.0	1.0	0.9
Spain	2.8	3.3	2.1	2.4	1.0	0.3	-0.6	0.2	1.5	-0.5	0.7	1.2
France	1.0	1.7	1.3	1.4	0.8	0.0	0.1	0.6	1.3	0.1	0.9	1.3
Italy	2.4	2.6	1.9	2.7	1.2	0.3	0.1	0.3	1.8	0.2	1.0	1.9
Cyprus	2.3	2.6	2.8	3.0	-0.1	-1.3	-1.9	0.3	1.3	-1.7	0.3	1.3
Latvia	4.1	7.4	4.8	3.3	0.2	0.8	0.3	0.5	2.1	0.3	1.5	2.1
Lithuania	2.8	1.0	5.3	3.1	1.0	0.1	-0.7	-0.1	2.1	-0.8	0.6	2.2
Luxembourg	2.3	2.2	1.7	1.7	1.3	0.7	0.1	0.4	2.1	0.9	1.9	1.5
Malta	2.4	2.3	2.3	2.5	1.1	0.0	1.0	1.7	2.1	0.8	1.8	2.2
Netherlands	2.5	2.2	1.3	1.5	2.3	1.3	0.3	1.3	1.7	0.4	1.3	1.5
Austria	1.3	1.8	2.0	2.4	2.1	2.0	0.8	0.9	1.8	1.0	1.8	1.9
Portugal	3.1	3.4	1.5	1.8	0.8	0.6	0.5	0.7	1.0	0.5	1.1	1.3
Slovenia	7.3	4.0	2.7	1.4	0.8	0.0	-0.8	-0.3	1.1	-0.6	0.8	1.4
Slovakia	6.8	4.9	2.4	3.4	1.3	-0.1	-0.3	0.3	1.7	-0.2	1.2	1.5
Finland	2.2	1.1	2.3	2.8	2.3	1.6	0.3	0.4	1.4	0.4	0.9	1.3
Euro area	1.7	2.1	1.6	1.9	1.1	0.5	0.2	0.7	1.6	0.2	1.1	1.6
Bulgaria	73.3	3.3	4.5	3.6	-2.5	-0.1	-0.5	0.8	1.0	-0.5	0.8	1.0
Czech Republic	5.3	1.5	2.1	2.2	0.9	0.5	0.2	0.4	1.4	0.3	1.0	1.6
Denmark	2.1	1.6	2.2	2.4	0.8	0.8	0.6	1.1	1.7	0.6	1.6	1.8
Croatia	5.0	2.7	3.1	3.2	1.9	-0.4	0.0	0.4	1.5	0.0	0.8	1.5
Hungary	12.3	4.5	4.7	6.3	2.1	1.0	0.5	2.0	2.5	0.5	2.0	2.5
Poland	8.9	2.1	3.4	3.4	0.4	-0.1	-0.7	0.6	1.7	-0.6	1.4	1.9
Romania	55.6	12.0	6.0	4.5	2.6	1.2	1.6	-0.2	2.1	0.6	-0.1	1.8
Sweden	1.3	1.2	2.0	0.5	0.7	0.7	1.3	1.5	1.7	1.2	1.5	1.7
United Kingdom	1.3	1.9	3.4	1.8	2.3	1.7	0.2	0.8	1.8	0.3	1.5	1.9
EU	2.4	2.1	2.1	2.0	1.3	0.7	0.2	0.7	1.6	0.2	1.2	1.7
USA	1.7	2.3	1.9	1.9	1.4	1.4	0.3	1.2	2.2	0.4	2.1	2.3
Japan	-0.3	-0.8	-1.1	-0.9	-0.3	2.0	0.3	0.6	1.5	0.8	1.2	1.5

Table 17: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 1997-2017) 22.1.2016

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

Table 18: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 2015-17) 22.1.2016

	2015/1	2015/2	2015/3	2015/4	2016/1	2016/2	2016/3	2016/4	2017/1	2017/2	2017/3	2017/4
Belgium	-0.4	0.7	0.8	1.3	1.4	1.3	1.4	1.6	1.7	1.6	1.7	1.8
Germany	-0.1	0.4	0.0	0.2	0.4	0.1	0.5	0.8	1.4	1.5	1.6	1.6
Estonia	-0.3	0.4	0.0	0.1	1.1	0.3	0.9	1.5	2.3	2.5	2.6	2.7
Ireland	-0.3	0.1	0.1	0.0	0.3	0.2	0.6	1.1	1.0	1.4	1.4	1.8
Greece	-2.2	-1.4	-0.8	0.1	1.0	0.6	0.6	0.8	0.9	0.9	0.9	0.9
Spain	-1.1	-0.3	-0.6	-0.5	-0.1	-0.4	0.0	0.8	1.3	1.6	1.7	1.5
France	-0.2	0.3	0.1	0.2	0.5	0.4	0.7	0.9	1.3	1.3	1.3	1.3
Italy	-0.1	0.1	0.3	0.2	0.1	0.0	0.4	0.7	1.7	1.8	1.8	1.8
Cyprus	-1.0	-1.9	-2.1	-1.3	-0.2	0.2	0.5	0.5	1.2	1.3	1.4	1.4
Latvia	0.1	0.8	-0.1	0.1	-0.1	-0.1	0.6	1.2	1.6	1.9	2.2	2.3
Lithuania	-1.3	-0.3	-0.7	-0.4	-0.3	-0.5	0.1	0.4	1.6	1.9	2.3	2.7
Luxembourg	-0.5	0.3	0.0	0.4	0.2	0.2	0.3	0.9	2.3	2.6	2.5	2.1
Malta	0.6	1.3	1.4	1.4	1.5	1.7	1.8	1.8	2.1	2.2	2.2	2.0
Netherlands	-0.5	0.4	0.5	0.4	0.9	0.6	0.8	1.3	1.4	1.5	1.6	1.7
Austria	0.6	1.0	0.9	0.7	0.7	0.6	1.0	1.2	1.7	1.8	1.9	1.9
Portugal	0.0	0.7	0.8	0.5	0.6	0.6	0.6	0.8	1.0	1.2	1.2	1.1
Slovenia	-0.5	-0.8	-0.8	-0.9	-0.5	-0.6	-0.3	0.3	0.8	1.0	1.3	1.4
Slovakia	-0.5	-0.1	-0.3	-0.5	-0.2	-0.2	0.4	1.0	1.6	1.7	1.7	1.7
Finland	-0.1	0.0	-0.3	-0.3	-0.2	-0.1	0.1	0.6	1.3	1.5	1.6	1.6
Euro area	-0.3	0.2	0.1	0.2	0.4	0.2	0.5	0.9	1.4	1.5	1.6	1.6
Bulgaria	-1.7	-0.6	-0.9	-1.0	0.0	-0.7	-0.4	0.5	0.7	0.7	0.8	1.3
Czech Republic	0.0	0.7	0.3	0.0	0.0	-0.2	0.6	1.1	1.3	1.3	1.5	1.7
Denmark	0.0	0.4	0.4	0.2	0.8	0.9	0.9	1.3	1.6	1.7	1.8	1.8
Croatia	-0.3	0.0	-0.3	-0.4	-0.1	-0.2	0.7	1.0	1.3	1.4	1.7	1.8
Hungary	-0.9	0.4	0.2	0.6	1.2	1.7	1.9	1.7	2.5	2.4	2.7	2.5
Poland	-1.2	-0.7	-0.5	-0.5	0.2	0.3	0.5	1.5	1.7	1.7	1.6	1.8
Romania	0.5	0.4	-1.5	-1.0	-2.5	-1.4	1.3	2.0	2.3	2.6	2.4	2.9
Sweden	0.6	0.6	0.8	0.8	0.9	1.0	1.1	1.2	1.4	1.4	1.5	1.5
United Kingdom	0.1	0.0	0.0	0.0	0.6	0.4	1.0	1.4	1.5	1.6	1.6	1.8
EU	-0.3	0.1	0.0	0.1	0.4	0.2	0.7	1.0	1.4	1.6	1.6	1.7
USA	-0.1	0.0	0.1	0.4	1.3	1.0	1.1	1.6	2.1	2.2	2.2	2.2
Japan	2.3	0.5	0.2	0.3	0.8	0.4	0.7	1.2	1.0	2.2	2.1	1.9

Table 19: Price deflator of exports of goods in national currency (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.2	1.1	1.5	1.6	-0.6	-1.5	-2.6	0.3	1.3	-1.4	0.6
Germany	0.4	-0.1	0.8	1.5	-0.6	-0.5	0.7	0.0	1.4	0.7	0.1	1.4
Estonia	3.9	2.1	3.6	0.6	-0.1	-1.8	-2.1	-0.4	1.9	-1.2	0.5	1.9
Ireland	3.3	-2.5	-0.9	4.2	-1.4	-1.2	1.8	1.6	0.9	1.8	1.6	0.9
Greece	3.1	2.0	3.6	4.7	-2.0	-3.1	-12.0	2.0	1.5	-9.8	2.7	2.0
Spain	2.0	1.5	1.7	2.5	-1.6	-2.6	0.7	0.8	1.3	0.9	1.2	1.3
France	0.0	-0.1	1.2	1.5	-0.5	-1.4	0.2	0.5	1.1	0.7	0.9	1.1
Italy	1.8	1.1	1.9	1.9	-0.5	-0.4	-0.2	0.4	1.7	-0.2	0.4	1.8
Cyprus	2.5	2.5	2.4	0.6	2.1	1.3	-1.2	0.5	2.6	-1.0	2.2	2.6
Latvia	-0.2	8.9	6.1	3.8	1.8	-1.4	0.0	-0.1	1.5	-1.0	-0.3	1.5
Lithuania	0.8	2.9	5.0	3.6	-1.9	-3.2	-5.5	-0.2	2.0	-5.0	0.1	3.0
Luxembourg	1.0	2.3	3.6	2.7	-0.5	-1.4	-1.7	-0.1	1.1	-0.3	-0.1	2.1
Malta	2.4	1.5	3.1	-4.0	-3.0	-4.1	2.0	-3.3	2.0	4.8	1.0	2.0
Netherlands	0.9	0.7	2.0	3.0	-0.8	-2.2	-3.1	-1.4	1.4	-2.5	0.8	1.4
Austria	0.4	1.0	1.4	0.9	-1.0	-0.8	0.5	-0.3	0.9	-0.2	0.7	1.2
Portugal	1.8	0.9	1.5	1.7	-1.6	-1.4	-0.5	-0.5	1.1	0.3	0.6	1.8
Slovenia	5.3	2.7	1.5	0.7	-1.2	-0.4	0.1	-0.1	1.1	0.8	0.4	1.4
Slovakia	4.1	1.8	0.5	0.8	-2.2	-3.8	-1.9	-0.7	0.8	-2.0	0.0	0.0
Finland	-1.6	-0.6	-0.1	0.7	-1.8	-1.4	-1.4	-0.6	1.8	-1.5	1.3	3.1
Euro area	0.9	0.4	1.3	1.9	-0.8	-1.2	-0.4	0.1	1.3	-0.1	0.6	1.4
Bulgaria	62.5	7.2	6.5	0.2	-3.6	-2.2	-1.0	-0.6	2.0	-0.2	-0.2	1.1
Czech Republic	2.5	-1.6	-1.0	3.2	1.6	4.0	-1.4	-1.5	1.2	-1.2	-0.5	1.2
Denmark	1.2	1.8	2.4	3.0	-0.4	-0.2	0.2	1.5	2.0	0.4	1.7	1.8
Croatia	7.0	2.2	3.8	2.5	-2.0	-1.7	-2.2	-0.1	0.0	-1.3	1.0	1.5
Hungary	8.6	-0.3	0.7	3.0	-0.1	1.0	-0.9	0.0	1.0	-0.9	0.0	1.3
Poland	6.8	3.8	4.3	4.4	0.5	0.0	1.0	1.5	1.5	0.0	1.5	1.5
Romania	50.8	9.8	8.0	3.8	-5.8	-0.9	0.8	0.5	1.5	1.0	1.5	1.5
Sweden	0.0	0.0	0.9	-1.7	-3.2	2.1	3.9	-2.1	1.3	4.9	0.7	1.3
United Kingdom	-2.3	0.8	5.0	-0.4	1.2	-3.6	-5.0	0.0	1.5	0.0	0.5	1.5
EU	1.2	0.5	1.7	1.8	-0.6	-1.1	-0.6	0.0	1.4	0.0	0.6	1.4
USA	-1.2	2.4	2.7	0.4	-0.5	-0.7	-6.7	-1.3	0.5	-6.4	-0.5	1.3
Japan	-1.9	-0.4	-3.5	-2.1	9.6	2.6	1.6	1.9	2.4	2.2	2.4	2.6

Table 20: Price deflator of imports of goods in national currency (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.1	1.5	2.3	1.4	-1.0	-1.9	-5.0	0.2	1.6	-4.4	0.9
Germany	1.0	-0.1	1.0	1.9	-2.5	-2.3	-2.5	-1.0	1.4	-2.2	-0.2	1.4
Estonia	2.7	0.3	3.6	2.4	-0.7	-1.8	-1.9	-0.6	1.7	-0.9	0.4	1.7
Ireland	1.5	-2.4	0.3	11.4	-1.7	0.1	1.4	1.3	1.0	1.4	1.3	1.0
Greece	3.7	2.2	3.9	4.9	-3.6	-4.0	-7.5	3.5	2.0	-6.7	3.5	2.0
Spain	2.2	0.9	2.6	3.6	-2.6	-1.6	-2.9	-0.9	1.7	-2.3	0.5	1.5
France	0.2	0.2	1.4	1.9	-1.8	-3.2	-3.8	0.1	2.5	-2.4	1.9	2.5
Italy	1.9	2.3	2.3	3.3	-2.2	-3.3	-3.8	-1.7	1.7	-2.5	-0.1	1.8
Cyprus	2.3	2.4	2.2	1.5	1.9	-5.5	-2.8	-1.5	1.8	-4.2	-1.3	1.8
Latvia	2.3	8.5	4.3	7.8	0.5	-0.5	-1.0	-0.6	1.6	-1.0	-0.3	1.5
Lithuania	-1.5	1.7	5.1	4.6	-1.9	-3.8	-8.6	-0.7	2.5	-7.5	-0.5	3.5
Luxembourg	2.5	1.1	2.5	2.7	-0.6	-2.0	-2.5	-0.4	0.8	-0.1	0.1	1.6
Malta	2.6	1.5	1.7	-2.1	-5.5	-5.7	1.1	-3.0	2.0	3.0	-0.5	2.0
Netherlands	0.1	0.2	2.6	3.2	-1.6	-3.1	-4.6	-1.6	1.7	-3.8	1.0	2.0
Austria	0.6	1.1	2.2	1.7	-0.9	-1.7	-1.7	-0.5	1.0	-1.5	1.0	1.1
Portugal	1.7	1.0	1.6	1.0	-3.2	-2.7	-4.0	-2.2	0.3	-1.8	-0.2	1.3
Slovenia	5.4	3.2	2.3	2.0	-2.0	-1.5	-0.4	-0.4	1.4	-0.1	0.2	1.5
Slovakia	4.1	2.1	1.8	2.2	-1.7	-3.8	-1.8	-0.9	1.0	-2.0	0.0	0.0
Finland	-1.0	1.9	1.0	2.0	-2.2	-2.5	-4.0	-1.3	1.5	-4.2	1.0	3.5
Euro area	1.2	0.7	1.8	2.6	-2.0	-2.5	-3.3	-0.8	1.7	-2.6	0.6	1.7
Bulgaria	64.1	4.2	4.3	3.8	-2.8	-2.9	-2.5	-1.8	1.7	-1.0	0.0	1.9
Czech Republic	2.2	-1.3	-0.4	3.8	0.0	1.9	-1.7	-2.1	1.1	-1.1	-0.6	1.0
Denmark	0.6	0.7	2.1	2.7	-2.1	-0.7	-0.6	0.6	1.9	-0.3	2.2	2.4
Croatia	5.1	0.8	2.5	2.9	-0.4	-1.0	-1.1	-0.8	1.6	-0.6	0.7	1.8
Hungary	9.1	0.5	1.1	4.3	-0.6	0.1	-1.9	-0.5	1.0	-1.9	-0.5	1.0
Poland	7.7	3.5	4.1	5.8	-1.2	-2.2	-1.0	1.2	2.0	-1.0	1.5	2.0
Romania	44.9	6.6	4.4	7.5	-6.2	-1.8	-0.4	-0.5	1.0	0.4	0.8	1.2
Sweden	1.5	1.3	0.7	-1.9	-3.7	1.1	3.5	-2.3	1.3	4.5	0.5	1.3
United Kingdom	-2.3	0.4	5.1	-0.1	0.2	-3.8	-6.0	-0.8	1.0	-3.0	-0.5	1.0
EU	1.4	0.8	2.3	2.4	-1.7	-2.4	-3.2	-0.7	1.5	-2.3	0.4	1.6
USA	-1.6	3.4	3.3	0.6	-1.1	-0.5	-8.7	-2.5	1.1	-8.4	-0.1	2.6
Japan	-1.1	4.7	-0.1	-0.2	12.1	3.8	-4.5	-1.5	2.0	-2.5	0.9	1.9

Table 21: Terms of trade of goods (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	-0.8	-0.4	-0.8	0.2	0.4	0.4	2.5	0.1	-0.3	3.1	-0.3
Germany	-0.6	0.0	-0.2	-0.4	1.9	1.8	3.3	1.0	0.0	3.0	0.3	0.0
Estonia	1.1	1.9	0.0	-1.7	0.6	0.0	-0.2	0.2	0.2	-0.3	0.1	0.2
Ireland	1.7	-0.1	-1.1	-6.4	0.3	-1.3	0.4	0.3	-0.1	0.4	0.3	-0.1
Greece	-0.6	-0.2	-0.2	-0.2	1.7	0.9	-4.9	-1.4	-0.5	-3.3	-0.8	0.0
Spain	-0.2	0.5	-0.9	-1.1	0.9	-1.0	3.7	1.7	-0.4	3.3	0.7	-0.2
France	-0.3	-0.3	-0.2	-0.3	1.3	1.8	4.2	0.5	-1.4	3.2	-0.9	-1.4
Italy	-0.1	-1.2	-0.4	-1.4	1.7	3.0	3.7	2.2	0.0	2.4	0.5	0.0
Cyprus	0.2	0.1	0.2	-0.9	0.2	7.1	1.7	2.1	0.8	3.3	3.5	0.8
Latvia	-2.4	0.4	1.7	-3.7	1.3	-0.8	1.0	0.5	-0.1	0.0	0.0	0.0
Lithuania	2.3	1.3	-0.1	-0.9	0.0	0.6	3.4	0.5	-0.5	2.7	0.6	-0.5
Luxembourg	-1.5	1.2	1.1	0.1	0.1	0.6	0.8	0.3	0.3	-0.2	-0.2	0.5
Malta	-0.2	0.0	1.3	-1.9	2.6	1.7	0.9	-0.3	0.0	1.7	1.5	0.0
Netherlands	0.7	0.4	-0.6	-0.2	0.7	0.9	1.5	0.2	-0.3	1.5	-0.2	-0.6
Austria	-0.2	0.0	-0.7	-0.7	-0.1	0.9	2.2	0.2	-0.1	1.3	-0.3	0.1
Portugal	0.2	-0.1	-0.1	0.7	1.7	1.3	3.6	1.7	0.8	2.1	0.8	0.5
Slovenia	-0.1	-0.4	-0.7	-1.3	0.8	1.1	0.5	0.3	-0.3	0.9	0.2	-0.1
Slovakia	0.0	-0.3	-1.2	-1.3	-0.5	0.0	-0.1	0.2	-0.2	0.0	0.0	0.0
Finland	-0.6	-2.5	-1.0	-1.3	0.4	1.1	2.7	0.7	0.3	2.8	0.3	-0.4
Euro area	-0.2	-0.3	-0.5	-0.6	1.2	1.3	3.0	0.8	-0.3	2.5	0.0	-0.4
Bulgaria	-1.0	2.9	2.1	-3.5	-0.8	0.7	1.5	1.2	0.3	0.8	-0.2	-0.8
Czech Republic	0.3	-0.3	-0.6	-0.6	1.5	2.1	0.3	0.6	0.1	-0.1	0.1	0.2
Denmark	0.6	1.2	0.3	0.4	1.7	0.5	0.8	0.9	0.1	0.7	-0.5	-0.6
Croatia	1.7	1.3	1.3	-0.4	-1.6	-0.7	-1.1	0.7	-1.6	-0.7	0.3	-0.2
Hungary	-0.4	-0.9	-0.4	-1.2	0.5	1.0	1.0	0.5	0.0	1.0	0.5	0.2
Poland	-0.8	0.3	0.2	-1.3	1.7	2.2	2.0	0.3	-0.5	1.0	0.0	-0.5
Romania	4.0	3.0	3.5	-3.4	0.4	0.9	1.2	1.0	0.5	0.6	0.7	0.3
Sweden	-1.5	-1.3	0.2	0.2	0.5	1.0	0.4	0.2	0.0	0.4	0.2	0.0
United Kingdom	0.0	0.4	-0.1	-0.3	1.0	0.3	1.1	0.8	0.5	3.1	1.0	0.5
EU	-0.3	-0.2	-0.3	-0.8	1.3	1.1	2.2	0.9	-0.2	1.9	0.2	-0.2
USA	0.4	-1.0	-0.6	-0.2	0.6	-0.2	2.2	1.3	-0.5	2.2	-0.5	-1.3
Japan	-0.8	-4.9	-3.4	-1.9	-2.2	-1.1	6.4	3.5	0.4	4.8	1.5	0.7

Table 22: Total population (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	0.2	0.5	0.8	0.7	0.5	0.5	0.7	0.6	0.4	0.7	0.6
Germany	0.0	-0.1	-0.2	0.2	0.3	0.4	0.7	0.7	0.3	0.9	0.6	0.3
Estonia	-0.5	-0.6	-0.3	-0.3	-0.4	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	-0.4
Ireland	1.3	2.0	1.4	0.3	0.3	0.3	0.6	1.0	0.9	0.6	1.0	0.9
Greece	0.5	0.3	0.2	-0.5	-0.7	-0.4	0.0	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	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5
Italy	0.0	0.5	0.6	0.5	0.5	0.2	0.2	0.3	0.3	0.2	0.3	0.3
Cyprus	1.2	1.4	2.5	1.5	-0.2	-1.1	0.5	0.5	0.4	0.4	0.4	0.4
Latvia	-1.0	-1.0	-1.5	-1.2	-1.0	-0.9	-0.8	-0.7	-0.5	-0.8	-0.7	-0.5
Lithuania	-0.7	-1.2	-1.5	-1.3	-1.0	-1.0	-0.9	-0.8	-0.7	-1.0	-1.0	-0.7
Luxembourg	1.3	1.4	1.9	2.3	2.6	2.4	2.5	2.4	2.3	2.1	2.2	2.1
Malta	0.7	0.6	0.5	0.8	0.9	1.0	0.9	0.7	0.5	0.9	0.7	0.5
Netherlands	0.7	0.4	0.4	0.4	0.3	0.4	0.5	0.4	0.4	0.4	0.4	0.4
Austria	0.2	0.6	0.3	0.5	0.6	0.8	1.0	0.7	0.5	1.0	0.6	0.5
Portugal	0.6	0.3	0.1	-0.4	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5
Slovenia	0.0	0.2	0.4	0.2	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Slovakia	0.0	0.0	0.0	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Finland	0.2	0.3	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.5	0.5	0.5
Euro area	0.3	0.5	0.4	0.3	0.2	0.2	0.3	0.4	0.3	0.4	0.3	0.2
Bulgaria	-1.0	-0.6	-0.9	-0.6	-0.5	-0.5	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7
Czech Republic	-0.2	0.1	0.4	0.1	0.0	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Denmark	0.4	0.3	0.5	0.4	0.4	0.5	0.6	0.4	0.5	0.6	0.5	0.4
Croatia	-1.3	0.1	-0.1	-0.3	-0.3	-0.6	-0.2	-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	-0.2	-0.1	-0.2	-0.2	-0.1
Poland	0.0	-0.1	0.2	0.0	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Romania	-0.2	-1.1	-1.0	-0.4	-0.4	-0.4	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2
Sweden	0.1	0.4	0.8	0.7	0.9	1.0	1.2	1.8	2.1	2.1	1.5	1.7
United Kingdom	0.3	0.6	0.8	0.7	0.6	0.8	0.8	0.9	0.8	0.7	0.9	0.8
EU	0.2	0.4	0.3	0.2	0.2	0.2	0.3	0.4	0.3	0.4	0.4	0.3
USA	1.1	0.9	0.9	0.7	0.7	0.7	0.7	0.8	0.8	0.7	0.7	0.8
Japan	0.2	0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2	-0.2

Table 23: Total employment (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.4	0.7	1.1	0.4	-0.4	0.3	0.9	0.9	1.2	0.6	0.7
Germany	1.0	-0.1	1.0	1.2	0.6	0.9	0.8	0.8	0.8	0.5	0.6	0.8
Estonia	-1.0	1.8	-1.7	1.6	1.2	0.8	2.3	-0.7	-0.1	1.1	-0.6	-0.1
Ireland	5.6	3.3	-2.0	-0.6	2.4	1.7	2.3	1.6	1.4	2.0	1.5	1.4
Greece	0.9	1.8	-1.5	-6.3	-3.6	0.1	1.4	0.9	2.0	0.4	-0.6	2.0
Spain	4.2	3.1	-1.6	-4.9	-3.5	1.1	3.0	2.6	2.0	2.8	2.5	2.0
France	1.8	0.6	0.2	0.1	0.0	0.3	0.3	0.6	0.8	0.3	0.5	0.8
Italy	1.0	0.8	-0.6	-1.4	-2.5	0.2	1.1	1.1	1.0	1.0	1.0	1.0
Cyprus	1.6	3.0	1.6	-3.2	-6.0	-1.1	0.8	0.9	1.2	0.2	1.2	1.6
Latvia	0.1	1.8	-3.3	1.4	2.3	-1.4	0.5	0.5	0.6	0.2	0.4	1.0
Lithuania	-2.1	1.0	-2.4	1.8	1.3	2.0	0.9	0.2	0.1	1.5	0.2	0.1
Luxembourg	4.8	2.7	3.0	2.4	1.8	2.5	2.6	2.7	2.5	2.6	2.5	2.3
Malta	0.3	0.6	1.9	2.5	3.7	5.0	2.1	2.4	2.4	2.4	2.0	1.5
Netherlands	2.3	0.1	0.7	-0.6	-0.8	-0.3	0.9	1.0	1.0	1.2	1.1	1.1
Austria	1.0	0.8	1.1	1.1	0.5	0.9	0.7	0.9	1.0	0.7	0.8	0.8
Portugal	2.2	-0.3	-1.1	-4.1	-2.9	1.4	1.1	0.8	0.7	1.1	0.8	0.7
Slovenia	0.3	0.5	0.1	-0.9	-1.4	0.6	0.9	0.6	0.6	0.6	0.5	0.7
Slovakia	-1.1	0.9	0.7	0.1	-0.8	1.4	1.9	1.4	1.1	1.8	1.2	1.0
Finland	2.3	1.0	0.5	0.9	-0.7	-0.8	-0.4	0.3	0.5	-0.4	0.3	0.6
Euro area	1.6	0.8	0.0	-0.8	-0.8	0.6	1.1	1.0	1.0	0.9	0.9	1.0
Bulgaria	-2.3	2.4	-0.5	-2.5	-0.4	0.4	0.3	0.4	0.5	0.3	0.3	0.5
Czech Republic	-1.1	0.6	0.2	0.4	0.3	0.6	1.1	0.2	0.2	1.3	0.2	0.1
Denmark	1.0	0.4	-0.4	-0.6	0.1	0.8	1.0	0.9	0.9	0.9	1.0	1.0
Croatia	-0.9	2.1	-0.6	-3.7	-2.6	2.7	0.6	1.3	1.5	0.6	0.7	1.2
Hungary	1.1	-0.2	-0.9	0.1	0.9	3.1	2.1	1.4	1.2	1.8	1.1	1.2
Poland	-1.0	0.5	1.3	0.1	-0.1	1.7	1.0	0.5	0.5	1.0	0.6	0.6
Romania	-1.0	-2.5	-0.5	-4.8	-0.9	0.8	0.2	0.1	0.1	0.3	0.4	0.5
Sweden	1.4	0.1	0.8	0.7	1.0	1.4	1.4	1.7	1.7	1.3	1.6	1.6
United Kingdom	1.2	1.0	0.2	1.1	1.2	2.3	1.7	1.1	0.9	1.7	1.0	0.7
EU	1.0	0.6	0.0	-0.6	-0.4	1.0	1.1	1.0	0.9	1.0	0.9	0.9
USA	1.5	1.1	-0.6	1.8	1.0	1.6	1.7	1.3	1.3	1.7	1.2	1.3
Japan	-0.6	0.1	-0.4	0.0	0.6	0.6	0.3	0.1	0.1	0.3	0.1	0.1

Table 24: Unemployment rate ¹ (number of unemployed as a percentage of total labour force, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	8.1	8.2	7.6	7.6	8.4	8.5	8.3	8.0	7.4	8.6	8.4
Germany	8.7	10.0	7.3	5.4	5.2	5.0	4.8	4.9	5.2	4.7	4.9	5.2
Estonia	11.5	9.1	10.5	10.0	8.6	7.4	6.3	6.3	7.5	6.5	6.5	7.6
Ireland	6.3	4.5	10.3	14.7	13.1	11.3	9.4	8.5	7.8	9.5	8.7	7.9
Greece	11.0	9.9	11.3	24.5	27.5	26.5	25.1	24.0	22.8	25.7	25.8	24.4
Spain	14.2	10.3	15.7	24.8	26.1	24.5	22.3	20.4	18.9	22.3	20.5	19.0
France	9.5	8.6	8.6	9.8	10.3	10.3	10.5	10.5	10.3	10.4	10.4	10.2
Italy	10.5	7.9	7.5	10.7	12.1	12.7	11.9	11.4	11.3	12.2	11.8	11.6
Cyprus	4.9	4.4	5.4	11.9	15.9	16.1	15.5	14.5	13.2	15.6	14.6	13.3
Latvia	14.3	10.6	13.4	15.0	11.9	10.8	9.9	9.2	8.6	10.1	9.5	8.8
Lithuania	13.6	10.2	11.4	13.4	11.8	10.7	9.0	8.0	7.2	9.4	8.6	8.1
Luxembourg	2.4	4.1	4.7	5.1	5.9	6.0	6.1	6.0	6.0	5.9	5.8	5.8
Malta	6.7	7.2	6.5	6.3	6.4	5.8	5.4	5.4	5.4	5.8	5.7	5.8
Netherlands	4.5	5.0	4.5	5.8	7.3	7.4	6.9	6.6	6.4	6.9	6.6	6.3
Austria	4.3	5.1	4.7	4.9	5.4	5.6	6.0	6.2	6.4	6.1	6.1	6.0
Portugal	5.9	7.8	10.7	15.8	16.4	14.1	12.6	11.7	10.8	12.6	11.7	10.8
Slovenia	6.9	6.4	6.1	8.9	10.1	9.7	9.1	8.8	8.4	9.4	9.2	8.7
Slovakia	15.9	17.0	12.2	14.0	14.2	13.2	11.5	10.3	9.3	11.6	10.5	9.6
Finland	10.6	8.6	7.5	7.7	8.2	8.7	9.5	9.4	9.3	9.6	9.5	9.4
Euro area	:	8.9	9.0	11.4	12.0	11.6	11.0	10.5	10.2	11.0	10.6	10.3
Bulgaria	15.7	12.6	8.2	12.3	13.0	11.4	10.1	9.4	8.8	10.1	9.4	8.8
Czech Republic	7.4	7.7	6.1	7.0	7.0	6.1	5.1	4.8	4.7	5.2	5.0	4.8
Denmark	4.8	4.8	5.7	7.5	7.0	6.6	6.0	5.8	5.6	6.1	5.8	5.5
Croatia	:	13.6	10.6	16.0	17.3	17.3	16.2	15.1	13.8	16.2	15.6	14.7
Hungary	7.3	6.4	9.5	11.0	10.2	7.7	6.7	6.0	5.2	7.1	6.7	6.2
Poland	13.8	18.1	8.8	10.1	10.3	9.0	7.5	7.0	6.5	7.6	7.2	6.8
Romania	6.9	7.7	6.5	6.8	7.1	6.8	6.7	6.6	6.5	6.7	6.6	6.5
Sweden	7.2	7.0	7.4	8.0	8.0	7.9	7.4	6.9	6.7	7.7	7.7	7.4
United Kingdom	5.8	5.0	6.9	7.9	7.6	6.1	5.2	5.0	4.9	5.4	5.4	5.5
EU	:	8.9	8.5	10.5	10.9	10.2	9.5	9.0	8.7	9.5	9.2	8.9
USA	4.5	5.4	7.6	8.1	7.4	6.2	5.3	4.8	4.7	5.3	4.8	4.6
Japan	4.4	4.8	4.5	4.3	4.0	3.6	3.4	3.3	3.3	3.4	3.3	3.3

¹ Series following Eurostat definition, based on the Labour Force Survey.

Table 25: Compensation of employees per head (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.7	2.6	2.5	3.2	2.6	0.9	0.5	0.4	1.8	0.5	0.3
Germany	1.2	0.8	1.7	2.5	1.8	2.6	2.7	2.8	3.2	2.9	2.7	3.2
Estonia	12.7	11.8	6.9	6.9	5.8	5.9	5.3	5.1	5.1	4.9	5.5	5.4
Ireland	6.0	5.3	1.0	0.0	-0.7	1.8	3.2	2.1	2.2	3.2	2.2	2.2
Greece	7.3	6.8	1.1	-3.0	-7.0	-2.1	-3.7	-2.2	0.9	-2.0	0.1	0.8
Spain	2.6	3.6	3.5	-0.6	1.7	-0.6	0.6	0.5	1.0	0.7	0.6	1.3
France	2.0	3.1	2.5	2.4	1.6	1.4	0.8	1.3	1.7	0.8	1.3	1.5
Italy	2.2	3.3	2.4	0.4	1.5	0.6	0.4	0.4	1.0	0.5	0.4	1.1
Cyprus	4.5	4.5	3.0	0.8	-3.3	-4.7	-0.8	1.1	1.4	-0.7	1.1	2.3
Latvia	7.5	15.7	6.2	6.1	5.0	8.5	6.1	5.2	5.5	5.2	5.2	5.5
Lithuania	9.2	12.0	4.6	4.2	5.4	3.9	5.1	4.7	5.0	4.5	5.0	5.1
Luxembourg	3.2	3.5	2.5	1.6	3.6	2.9	0.9	1.4	2.6	1.0	2.6	2.2
Malta	4.7	3.7	3.2	3.7	1.3	0.6	3.1	3.4	3.4	2.4	2.9	3.0
Netherlands	3.9	3.0	2.6	2.5	1.8	2.2	0.3	2.1	2.3	0.8	1.7	1.9
Austria	1.9	2.2	2.2	2.7	2.2	1.7	1.9	1.3	1.6	1.8	1.8	1.8
Portugal	5.4	3.3	1.7	-3.1	3.6	-1.4	0.1	1.6	1.4	0.4	1.2	1.3
Slovenia	10.2	7.0	4.1	-1.0	0.6	1.1	0.8	2.0	2.0	0.8	1.8	2.6
Slovakia	10.4	8.3	5.0	2.6	2.6	1.8	2.1	3.0	3.1	2.1	2.9	3.1
Finland	3.4	2.9	3.1	2.8	1.3	1.4	1.2	1.3	1.5	1.2	1.3	1.1
Euro area	2.2	2.5	2.5	1.8	1.7	1.4	1.2	1.5	2.1	1.4	1.6	2.0
Bulgaria	82.5	6.4	10.8	7.7	8.8	5.6	3.9	4.0	2.5	2.1	2.9	2.9
Czech Republic	8.2	6.6	3.1	1.7	-0.3	1.5	2.4	3.6	2.6	2.9	3.8	4.0
Denmark	3.7	3.5	3.0	1.7	1.2	1.8	1.5	2.1	3.3	1.5	2.1	2.3
Croatia	10.8	5.9	3.6	0.3	-0.6	-5.4	1.4	1.5	2.0	0.9	1.5	2.0
Hungary	14.8	9.1	2.8	2.1	1.8	0.9	3.5	3.5	3.5	3.4	3.2	3.1
Poland	13.7	2.0	6.5	3.6	1.7	1.6	3.2	3.6	4.3	2.6	3.4	4.1
Romania	67.2	19.7	7.9	9.4	3.8	5.3	3.4	10.4	7.7	4.4	5.7	6.2
Sweden	3.8	3.5	3.4	3.1	1.9	2.2	2.8	2.7	2.9	2.7	2.8	2.9
United Kingdom	5.4	4.3	2.5	1.7	1.4	0.4	2.6	2.8	3.2	2.8	3.3	3.7
EU	3.9	2.9	2.6	2.0	1.6	1.1	1.6	2.0	2.4	1.7	2.0	2.5
USA	:	3.3	2.5	2.2	1.5	2.8	2.8	3.7	3.7	1.9	3.3	3.7
Japan	-0.5	-1.4	-0.8	-0.2	0.0	1.1	0.8	1.2	0.6	0.7	1.2	0.6

Table 26: Real compensation of employees per head ¹ (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.0	0.4	0.5	1.2	1.5	0.4	0.0	-1.0	0.2	0.3	-0.9
Germany	0.3	-0.5	0.4	0.9	0.6	1.7	2.1	1.7	1.5	2.3	1.5	1.4
Estonia	6.2	7.5	1.8	3.4	2.7	5.0	5.1	3.8	2.7	4.7	3.3	2.2
Ireland	2.1	2.3	1.6	-0.7	-2.3	0.0	1.6	0.6	0.7	1.5	0.7	0.7
Greece	3.6	3.9	-1.8	-3.5	-5.1	0.6	-2.7	-2.7	0.1	-1.0	-0.9	-0.1
Spain	-0.2	0.3	1.4	-2.9	0.7	-0.8	1.2	0.4	-0.5	1.2	-0.1	0.1
France	1.0	1.3	1.3	0.9	0.8	1.4	0.8	0.7	0.4	0.7	0.4	0.2
Italy	-0.2	0.7	0.6	-2.2	0.3	0.4	0.3	0.0	-0.8	0.3	-0.6	-0.8
Cyprus	2.1	1.8	0.2	-2.2	-3.2	-3.4	1.1	0.8	0.1	1.1	0.8	0.9
Latvia	3.2	7.7	1.3	2.7	4.8	7.6	5.8	4.6	3.3	5.0	3.6	3.3
Lithuania	6.2	10.9	-0.6	1.1	4.3	3.7	5.8	4.7	2.8	5.4	4.4	2.8
Luxembourg	0.9	1.2	0.8	-0.1	2.3	2.3	0.8	1.0	0.5	0.1	0.7	0.7
Malta	2.3	1.3	0.9	1.2	0.2	0.6	2.1	1.7	1.3	1.6	1.1	0.7
Netherlands	1.3	0.8	1.3	1.0	-0.4	0.8	-0.1	0.8	0.6	0.4	0.4	0.4
Austria	0.6	0.4	0.2	0.3	0.1	-0.3	1.1	0.4	-0.2	0.8	0.0	-0.1
Portugal	2.2	-0.1	0.2	-4.9	2.8	-2.0	-0.4	0.8	0.3	0.0	0.1	-0.1
Slovenia	2.7	2.9	1.4	-2.3	-0.2	1.1	1.6	2.3	0.9	1.4	0.9	1.2
Slovakia	3.4	3.3	2.6	-0.8	1.2	1.9	2.4	2.7	1.4	2.3	1.7	1.6
Finland	1.3	1.8	0.7	0.0	-1.0	-0.2	0.9	0.9	0.1	0.7	0.4	-0.2
Euro area	0.5	0.4	0.8	-0.1	0.6	0.9	1.0	0.8	0.5	1.1	0.5	0.4
Bulgaria	5.3	3.0	6.0	4.0	11.6	5.7	4.4	3.2	1.5	2.6	2.0	1.9
Czech Republic	2.8	5.1	1.0	-0.5	-1.1	1.0	2.2	3.2	2.1	2.6	2.7	2.3
Denmark	1.6	1.8	0.9	-0.6	0.4	1.0	0.9	0.9	0.6	0.9	0.4	0.5
Croatia	5.5	3.1	0.4	-2.9	-2.5	-5.0	1.4	1.1	0.5	0.9	0.7	0.5
Hungary	2.2	4.4	-1.8	-3.9	-0.3	-0.2	3.0	1.4	1.0	2.9	1.2	0.6
Poland	4.5	-0.2	3.0	0.2	1.3	1.7	3.9	3.0	2.5	3.3	2.0	2.2
Romania	7.5	6.9	1.8	4.7	1.1	4.1	1.7	10.6	5.6	3.9	5.8	4.3
Sweden	2.5	2.2	1.4	2.5	1.2	1.4	1.4	1.2	1.1	1.4	1.3	1.1
United Kingdom	4.1	2.3	-0.8	-0.1	-0.9	-1.3	2.4	2.0	1.4	2.5	1.7	1.8
EU	1.5	0.8	0.5	0.0	0.3	0.4	1.3	1.2	0.8	1.5	0.9	0.8
USA	:	1.0	0.6	0.3	0.1	1.3	2.5	2.4	1.5	1.5	1.3	1.4
Japan	-0.3	-0.5	0.3	0.7	0.2	-0.8	0.5	0.6	-0.9	-0.1	0.0	-0.9

¹ Deflated by the price deflator of private consumption.

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

Table 27: Labour productivity (real GDP per occupied person) (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.3	1.5	0.2	-0.2	0.4	1.0	0.4	0.4	0.5	0.7	0.6
Germany	1.1	1.1	0.3	-0.7	-0.3	0.7	0.9	1.0	1.0	1.2	1.3	1.1
Estonia	7.4	6.0	1.0	3.5	0.3	2.1	-1.4	2.8	2.4	0.8	3.2	2.8
Ireland	3.6	2.0	2.2	0.7	-0.9	3.4	4.5	2.9	2.1	4.0	2.9	2.1
Greece	2.9	2.3	-1.8	-1.1	0.4	0.5	-1.4	-1.6	0.7	-1.8	-0.7	0.7
Spain	0.2	0.3	1.7	2.4	1.9	0.3	0.2	0.1	0.5	0.3	0.1	0.4
France	1.2	1.2	0.6	0.1	0.7	-0.1	0.7	0.7	0.9	0.7	0.9	0.9
Italy	1.1	0.2	0.0	-1.5	0.7	-0.7	-0.2	0.4	0.3	-0.2	0.4	0.4
Cyprus	2.7	0.8	0.0	0.8	0.1	-1.4	0.6	0.7	0.8	1.1	0.2	0.4
Latvia	5.9	7.4	2.1	2.5	0.7	3.8	2.2	2.6	2.6	2.3	2.6	2.3
Lithuania	7.2	6.7	3.4	2.0	2.2	1.0	0.6	2.7	3.3	0.2	2.7	3.2
Luxembourg	1.4	0.8	-1.0	-3.2	2.5	1.5	2.0	1.1	1.9	0.5	0.7	0.7
Malta	3.6	1.7	0.2	0.4	0.2	-0.9	2.7	1.5	1.0	1.8	1.6	1.5
Netherlands	1.7	1.5	0.2	-0.4	0.3	1.3	1.1	1.0	1.2	0.9	1.0	1.2
Austria	1.8	1.3	0.1	-0.3	-0.1	-0.5	0.1	0.8	0.6	-0.1	0.7	0.6
Portugal	1.5	1.1	1.1	0.1	1.8	-0.5	0.4	0.8	1.1	0.7	0.9	1.1
Slovenia	3.8	3.6	0.7	-1.8	0.3	2.5	1.5	1.3	1.7	2.0	1.3	1.8
Slovakia	4.0	5.0	2.9	1.5	2.2	1.1	1.5	1.8	2.3	1.3	1.6	2.3
Finland	2.5	1.8	0.0	-2.3	-0.4	0.4	0.4	0.2	0.4	0.7	0.4	0.5
Euro area	1.3	1.0	0.5	-0.1	0.5	0.3	0.5	0.7	0.8	0.7	0.9	0.9
Bulgaria	3.3	3.9	2.6	2.8	1.7	1.2	1.9	1.1	1.5	1.4	1.1	1.5
Czech Republic	2.7	4.1	1.3	-1.3	-0.8	1.4	3.4	2.2	2.5	3.0	2.1	2.6
Denmark	1.6	1.5	-0.1	0.5	-0.4	0.5	0.3	0.8	1.0	0.7	1.0	0.8
Croatia	4.2	2.6	0.2	1.5	1.6	-3.0	1.2	0.8	0.5	0.5	0.6	0.5
Hungary	2.7	4.5	0.3	-1.8	0.9	0.6	0.6	0.7	1.3	1.1	1.1	1.3
Poland	5.4	3.6	3.2	1.4	1.3	1.6	2.6	3.0	2.9	2.6	2.9	2.9
Romania	1.1	9.1	2.1	5.7	4.4	2.1	3.4	4.1	3.6	3.2	3.7	3.1
Sweden	2.2	3.1	0.4	-1.0	0.3	0.9	2.2	1.5	1.2	1.7	1.2	1.1
United Kingdom	2.0	1.8	0.1	0.1	1.0	0.6	0.6	1.0	1.3	0.8	1.4	1.5
EU	1.9	1.5	0.5	0.1	0.6	0.4	0.8	1.0	1.1	0.9	1.1	1.1
USA	2.2	1.8	1.2	0.4	0.5	0.8	0.7	1.3	1.3	0.8	1.6	1.4
Japan	1.0	1.3	0.4	1.7	1.0	-0.7	0.4	1.0	0.4	0.4	1.0	0.4

Table 28: Unit labour costs, whole economy¹ (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	1.4	1.1	2.4	3.4	2.2	-0.1	0.0	0.0	1.3	-0.2	-0.3
Germany	0.1	-0.2	1.5	3.3	2.2	1.9	1.8	1.8	2.2	1.6	1.4	2.1
Estonia	5.0	5.5	5.8	3.3	5.5	3.7	6.8	2.3	2.7	4.1	2.3	2.6
Ireland	2.3	3.2	-1.2	-0.8	0.2	-1.6	-1.2	-0.8	0.1	-0.8	-0.7	0.1
Greece	4.3	4.4	2.9	-2.0	-7.4	-2.6	-2.3	-0.6	0.1	-0.2	0.8	0.1
Spain	2.4	3.2	1.8	-2.9	-0.2	-0.8	0.4	0.4	0.6	0.4	0.5	0.9
France	0.8	1.9	2.0	2.3	0.9	1.5	0.1	0.6	0.8	0.1	0.4	0.7
Italy	1.1	3.1	2.4	1.9	0.7	1.3	0.6	0.0	0.6	0.6	0.0	0.7
Cyprus	1.8	3.6	2.9	0.0	-3.4	-3.3	-1.5	0.4	0.6	-1.7	0.9	1.9
Latvia	1.5	7.8	4.0	3.5	4.3	4.6	3.8	2.5	2.9	2.9	2.6	3.1
Lithuania	1.9	4.9	1.2	2.2	3.1	2.8	4.4	1.9	1.7	4.3	2.3	1.8
Luxembourg	1.8	2.6	3.6	4.9	1.1	1.4	-1.1	0.3	0.7	0.5	1.9	1.5
Malta	1.1	2.0	3.0	3.2	1.1	1.5	0.4	1.9	2.4	0.6	1.3	1.4
Netherlands	2.1	1.5	2.4	2.9	1.5	0.8	-0.8	1.0	1.0	-0.1	0.7	0.7
Austria	0.1	0.9	2.1	3.0	2.3	2.3	1.8	0.5	0.9	1.9	1.1	1.2
Portugal	3.8	2.2	0.6	-3.2	1.8	-0.9	-0.3	0.8	0.3	-0.2	0.3	0.2
Slovenia	6.2	3.3	3.4	0.8	0.2	-1.3	-0.7	0.8	0.3	-1.2	0.4	0.8
Slovakia	6.1	3.2	2.1	1.1	0.3	0.7	0.6	1.1	0.9	0.7	1.3	0.8
Finland	0.9	1.0	3.0	5.2	1.8	0.9	0.8	1.0	1.1	0.4	0.9	0.6
Euro area	1.0	1.7	1.9	1.9	1.1	1.1	0.7	0.8	1.2	0.7	0.7	1.1
Bulgaria	76.7	2.4	8.0	4.8	7.0	4.4	2.0	2.9	1.1	0.7	1.7	1.4
Czech Republic	5.3	2.5	1.9	3.1	0.6	0.1	-0.9	1.4	1.0	-0.1	1.7	1.4
Denmark	2.1	1.9	3.1	1.2	1.5	1.3	1.3	1.2	1.3	0.8	1.1	1.5
Croatia	6.3	3.2	3.4	-1.3	-2.2	-2.4	0.1	0.7	1.4	0.4	0.9	1.5
Hungary	11.8	4.4	2.5	4.0	0.9	0.3	2.8	2.7	2.2	2.2	2.1	1.8
Poland	7.9	-1.6	3.2	2.1	0.3	0.0	0.6	0.7	1.3	0.0	0.5	1.2
Romania	65.3	9.7	5.7	3.5	-0.6	3.1	0.0	6.1	4.0	1.2	1.9	3.0
Sweden	1.6	0.3	3.0	4.1	1.7	1.3	0.6	1.2	1.7	1.0	1.6	1.8
United Kingdom	3.4	2.4	2.4	1.6	0.4	-0.2	2.0	1.8	1.9	2.0	1.9	2.2
EU	2.1	1.8	2.2	1.9	1.0	0.9	0.9	1.1	1.4	0.9	0.9	1.4
USA		1.5	1.3	1.7	1.0	1.9	2.1	2.3	2.4	1.1	1.7	2.3
Japan	-1.5	-2.6	-1.2	-1.9	-1.0	1.9	0.4	0.2	0.2	0.4	0.2	0.3

¹ Compensation of employees per head divided by labour productivity per head, defined as GDP in volume divided by total employment.

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

Table 29: Real unit labour costs ¹ (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	-0.1	-0.9	0.6	1.4	0.8	-0.7	-1.2	-1.4	-0.3	-1.2	-1.3
Germany	-0.3	-1.1	0.2	1.8	0.1	0.2	-0.3	0.3	0.5	-0.3	-0.2	0.4
Estonia	-2.0	-0.3	0.6	0.6	1.5	1.7	5.5	0.2	0.0	3.1	-0.2	-0.6
Ireland	-2.8	0.1	0.1	-1.1	-1.0	-1.7	-3.2	-2.6	-1.2	-2.7	-2.5	-1.2
Greece	0.2	1.2	0.5	-1.6	-5.0	-0.4	-1.2	-0.7	-0.6	0.9	0.2	-0.6
Spain	-0.6	-0.7	0.6	-3.0	-0.8	-0.4	-0.3	-0.6	-0.7	-0.2	-0.6	-0.2
France	-0.3	0.0	0.6	1.1	0.2	0.9	-0.9	-0.4	-0.2	-0.8	-0.5	-0.3
Italy	-1.2	0.5	0.7	0.5	-0.6	0.4	0.1	-0.8	-0.9	0.2	-1.0	-1.1
Cyprus	-1.1	0.6	0.4	-2.1	-2.1	-2.0	-0.4	0.0	-0.2	-0.5	0.2	1.0
Latvia	-2.0	-0.2	-1.0	0.0	3.0	3.3	2.8	1.3	0.5	1.8	0.5	0.7
Lithuania	-0.9	1.8	-3.1	-0.5	1.8	1.6	4.3	1.8	-1.8	4.8	1.7	-1.7
Luxembourg	0.9	-0.9	0.8	0.8	-1.2	0.4	-4.6	-1.0	-1.4	0.8	0.3	-0.5
Malta	-0.9	-0.5	0.1	1.2	-0.8	-0.2	-2.0	-0.6	-0.2	-1.6	-1.2	-1.1
Netherlands	-0.6	-0.9	1.2	1.5	0.1	0.0	-1.4	-0.2	-0.6	-0.9	-0.8	-0.7
Austria	-1.0	-0.8	0.3	1.0	0.8	0.6	-0.1	-0.7	-0.8	0.4	-0.4	-0.6
Portugal	0.1	-1.1	-0.6	-2.8	-0.5	-1.8	-1.9	-0.7	-1.0	-1.5	-1.0	-1.3
Slovenia	-1.0	-0.7	1.0	0.6	-0.6	-2.1	-0.8	-0.2	-0.9	-1.7	-1.0	-1.0
Slovakia	-0.2	-0.9	1.1	-0.2	-0.2	0.9	0.9	0.5	-0.7	0.6	0.2	-0.6
Finland	-1.3	0.3	0.9	2.2	-0.8	-0.7	-0.4	0.1	-0.6	-0.9	-0.3	-0.6
Euro area	-0.7	-0.5	0.5	0.7	-0.2	0.2	-0.5	-0.3	-0.2	-0.4	-0.5	-0.3
Bulgaria	0.9	-2.5	1.7	3.2	7.8	3.9	0.9	1.3	-0.4	-0.3	0.9	0.7
Czech Republic	-0.2	0.7	0.6	1.7	-0.8	-2.3	-1.8	0.4	-0.3	-0.8	0.7	0.0
Denmark	0.0	-0.2	0.9	-1.5	0.2	0.6	0.4	0.0	-0.5	-0.6	-0.4	-0.2
Croatia	0.7	-0.5	0.4	-2.8	-3.0	-2.5	-0.2	-0.5	0.3	0.1	-0.3	0.0
Hungary	-0.6	-0.5	-1.2	0.5	-2.2	-2.9	0.5	0.3	-0.6	0.5	-0.3	-1.0
Poland	0.0	-3.8	-0.2	-0.3	-0.1	-0.4	0.3	-0.2	-0.1	0.2	-0.8	-0.3
Romania	3.7	-6.0	-2.6	-1.2	-3.9	1.4	-1.8	4.1	1.5	-0.2	0.7	0.5
Sweden	0.1	-0.9	0.8	3.0	0.6	-0.3	-1.3	-0.5	-0.1	-0.9	-0.2	-0.1
United Kingdom	1.7	-0.3	-0.2	0.0	-1.5	-1.9	1.4	0.7	0.0	0.7	0.2	0.2
EU	-0.3	-0.8	0.3	0.4	-0.5	-0.3	-0.3	-0.2	-0.2	-0.3	-0.4	-0.3
USA	:	-1.0	-0.4	-0.1	-0.7	0.3	1.0	0.6	0.1	0.0	-0.3	0.1
Japan	-0.8	-1.3	0.2	-0.9	-0.5	0.2	-1.2	-0.7	-1.3	-1.3	-1.0	-1.3

¹ Nominal unit labour costs divided by GDP price deflator.

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

Table 30: Nominal bilateral exchange rates against Ecu/euro (1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	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	27.0242	27.0242	27.2916	27.1073	27.1073
Denmark	7.4649	7.4424	7.4502	7.4437	7.4579	7.4548	7.4587	7.4612	7.4612	7.4588	7.4608	7.4608
Croatia	7.3627	7.4408	7.3259	7.5217	7.5786	7.6344	7.6137	7.6536	7.6537	7.6134	7.6211	7.6211
Hungary	244.3260	252.1100	267.6088	289.2494	296.8730	308.7061	309.9956	315.7556	315.7570	309.6938	311.3910	311.3910
Poland	3.9079	4.1405	3.9477	4.1847	4.1975	4.1843	4.1841	4.3660	4.3663	4.1769	4.2342	4.2342
Romania	1.6073	3.6159	3.9418	4.4593	4.4190	4.4437	4.4454	4.5308	4.5308	4.4349	4.4162	4.4162
Sweden	8.8150	9.1892	9.6103	8.7041	8.6515	9.0985	9.3535	9.2734	9.2738	9.3535	9.3015	9.3015
United Kingdom	0.6518	0.6730	0.8195	0.8109	0.8493	0.8061	0.7258	0.7486	0.7487	0.7304	0.7398	0.7398
EU	:	:	:	:	:	:	:	:	:	:	:	:
USA	1.0280	1.1641	1.3907	1.2848	1.3281	1.3285	1.1095	1.0846	1.0846	1.1190	1.1330	1.1330
Japan	122.5931	133.2686	134.2481	102.4919	129.6627	140.3061	134.3140	127.9092	127.9020	135.0	135.7	135.7

Table 31: Nominal effective exchange rates to rest of a group¹ of industrialised countries (percentage change on preceding year, 1997-2017) 22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	-1.1	1.4	0.4	-1.9	2.4	0.7	-3.1	0.5	0.0	-2.8	0.7
Germany	-1.0	1.8	0.2	-2.3	3.2	1.1	-3.8	0.6	0.0	-3.6	1.0	0.0
Estonia	-0.4	1.0	0.3	-1.7	1.5	1.5	-1.1	0.6	0.0	-1.0	0.6	0.0
Ireland	-1.8	2.3	0.9	-3.6	3.1	0.1	-5.9	0.4	0.0	-5.6	0.9	0.0
Greece	0.3	1.7	0.7	-1.7	3.1	2.1	-2.3	1.2	0.0	-1.9	1.5	0.0
Spain	-1.1	1.4	0.5	-1.9	2.3	0.8	-2.9	0.6	0.0	-2.7	0.8	0.0
France	-1.0	1.7	0.3	-2.4	3.1	1.0	-3.6	0.4	0.0	-3.4	0.9	0.0
Italy	0.1	1.8	0.3	-2.1	2.9	1.1	-3.6	0.6	0.0	-3.4	1.0	0.0
Cyprus	4.9	1.6	0.4	-2.1	2.8	0.5	-3.5	0.6	0.0	-3.2	0.8	0.0
Latvia	4.4	-3.4	0.1	0.1	1.1	1.0	-1.3	0.9	0.0	-1.1	0.7	0.0
Lithuania	8.4	2.1	0.4	-1.3	1.8	0.8	-1.7	0.9	0.0	-1.6	0.7	0.0
Luxembourg	-1.0	0.8	0.4	-1.5	1.8	0.7	-2.2	0.6	0.0	-2.1	0.7	0.0
Malta	0.4	1.3	0.2	-2.1	2.6	0.8	-2.7	0.7	0.0	-2.5	0.9	0.0
Netherlands	-1.0	1.1	0.5	-1.8	2.0	0.5	-2.7	0.5	0.0	-2.5	0.6	0.0
Austria	-0.2	1.0	0.1	-1.3	2.0	0.9	-2.5	0.5	0.0	-2.3	0.6	0.0
Portugal	-1.1	1.0	0.4	-1.5	1.7	0.4	-2.6	0.4	0.0	-2.4	0.6	0.0
Slovenia	-4.0	-1.2	0.3	-0.6	1.4	0.8	-1.4	0.5	0.0	-1.3	0.5	0.0
Slovakia	-1.3	3.5	4.6	-0.4	1.2	0.8	-1.3	0.7	0.0	-1.2	0.5	0.0
Finland	-1.0	1.7	0.2	-2.6	3.1	1.6	-3.0	0.5	0.0	-2.7	0.9	0.0
Euro area	-1.7	3.5	0.8	-4.4	5.9	2.1	-6.8	1.2	0.0	-6.3	1.8	0.0
Bulgaria	-32.2	1.7	0.8	-0.7	2.2	1.8	-1.5	1.1	0.0	-1.2	1.1	0.0
Czech Republic	0.9	4.5	3.2	-3.2	-1.8	-5.2	-0.9	1.7	0.0	-0.8	1.2	0.0
Denmark	-0.9	1.4	0.3	-2.6	2.6	1.5	-2.8	0.7	0.0	-2.6	0.8	0.0
Croatia	-0.8	1.3	-0.1	-2.2	1.0	0.2	-1.7	0.0	0.0	-1.5	0.5	0.0
Hungary	-4.7	0.2	-0.8	-4.4	-1.1	-3.1	-2.1	-1.2	0.0	-1.9	0.0	0.0
Poland	-1.1	-0.5	-0.9	-2.8	1.4	1.1	-1.7	-3.7	0.0	-1.5	-0.8	0.0
Romania	-30.1	-4.7	-3.1	-5.9	2.8	0.7	-1.7	-1.1	0.0	-1.2	1.3	0.0
Sweden	-2.5	1.8	0.8	1.2	3.6	-3.8	-5.3	2.1	0.0	-5.1	1.6	0.0
United Kingdom	4.8	0.2	-4.8	4.5	-1.7	6.9	7.1	-2.9	0.0	6.7	-0.4	0.0
EU	-0.9	5.2	-0.9	-5.2	8.0	4.6	-7.4	0.4	0.0	-6.8	2.6	0.0
USA	5.0	-3.9	-2.4	4.1	2.8	3.8	17.1	5.5	0.0	16.6	1.0	0.0
Japan	1.5	-2.5	6.4	3.3	-18.4	-6.6	-3.2	5.7	0.0	-3.2	1.1	0.0

¹ 37 countries: EU, TR, CH, NO, US, CA, JP, AU, MX and NZ.Table 32: Relative unit labour costs, to rest of a group¹ of industrialised countries (nat. curr) (percentage change over preceding year, 1997-2017) 22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	-0.7	-0.4	0.4	1.2	1.0	-1.4	-1.0	-1.3	-0.3	-1.1	-1.3
Germany	-3.0	-2.0	-0.6	1.3	1.1	0.7	0.9	0.6	0.8	0.8	0.5	:
Estonia	2.0	3.7	3.2	0.3	3.7	2.1	5.4	0.9	1.0	2.9	1.0	:
Ireland	0.1	1.8	-3.0	-2.6	-0.9	-2.7	-2.2	-2.1	-1.5	-1.6	-1.7	:
Greece	-1.4	2.2	0.4	-4.6	-9.0	-4.6	-4.3	-3.2	-2.3	-1.8	-1.0	:
Spain	-0.2	1.5	-0.2	-4.9	-1.5	-2.1	-0.6	-1.0	-1.0	-0.5	-0.5	:
France	-1.8	0.4	0.0	0.4	-0.2	0.3	-1.0	-0.8	-0.8	-0.9	-0.6	:
Italy	-2.0	1.5	0.4	-0.1	-0.5	-0.1	-0.5	-1.6	-1.1	-0.3	-1.2	:
Cyprus	-6.5	1.5	0.6	-1.1	-2.8	-3.7	-2.0	-0.8	-0.8	-2.5	-0.2	:
Latvia	-1.7	6.0	1.6	0.8	2.6	3.0	2.2	1.0	1.1	1.6	1.3	:
Lithuania	-2.1	3.0	-1.3	-0.5	1.4	1.2	2.9	0.3	-0.1	3.1	1.0	:
Luxembourg	-0.1	1.1	1.4	2.4	-0.2	0.1	-2.1	-1.1	-0.9	-0.3	0.9	:
Malta	-0.8	0.7	1.4	1.5	-0.1	0.2	-0.9	0.3	0.7	-0.5	0.1	:
Netherlands	0.1	0.1	0.4	0.7	0.2	-0.4	-1.9	-0.3	-0.6	-1.0	-0.3	:
Austria	-2.5	-0.5	0.1	0.7	1.0	0.9	0.7	-0.9	-0.8	1.0	0.1	:
Portugal	1.8	0.4	-1.3	-4.4	0.8	-1.8	-1.2	-0.4	-1.1	-1.0	-0.6	:
Slovenia	3.4	1.7	1.1	-1.5	-1.0	-2.5	-1.8	-0.6	-1.3	-2.2	-0.6	:
Slovakia	2.8	1.8	-0.1	-1.5	-1.0	-0.6	-0.5	-0.3	-0.8	-0.2	0.2	:
Finland	-1.7	-0.4	0.9	2.8	0.4	-0.5	-0.4	-0.3	-0.5	-0.5	-0.2	:
Euro area	-3.8	-0.2	-0.3	0.3	0.4	-0.4	-0.8	-1.1	-0.7	-0.4	-0.7	:
Bulgaria	64.9	-0.3	5.4	2.1	5.9	2.6	0.4	0.6	-1.2	-0.7	0.1	:
Czech Republic	2.6	1.3	-0.2	0.6	-0.8	-1.2	-2.1	0.0	-0.6	-1.1	0.6	:
Denmark	0.0	0.7	0.8	-1.1	0.1	0.0	0.3	0.0	-0.2	-0.1	0.1	:
Croatia	3.2	1.4	1.2	-3.7	-3.5	-3.9	-1.1	-0.7	-0.2	-0.6	-0.2	:
Hungary	8.5	3.0	0.3	1.5	-0.5	-1.2	1.7	1.1	0.4	1.2	0.9	:
Poland	5.4	-3.1	1.1	-0.4	-1.1	-1.4	-0.6	-0.9	-0.4	-1.1	-0.7	:
Romania	58.3	7.4	3.3	0.7	-2.1	1.4	-1.5	4.2	2.1	-0.1	0.6	:
Sweden	-1.0	-1.2	0.6	1.8	0.1	-0.1	-0.4	0.1	0.3	0.2	0.8	:
United Kingdom	1.1	1.0	0.6	-0.3	-0.8	-1.5	1.1	0.6	0.4	1.2	1.0	:
EU	-3.1	0.2	0.4	0.3	-0.1	-1.4	-1.1	-1.4	-1.0	-0.4	-0.6	:
USA	-0.4	-0.1	-0.6	0.1	-0.1	0.8	1.2	1.5	1.2	0.3	1.1	:
Japan	-3.9	-4.3	-3.1	-3.8	-2.2	0.6	-0.6	-1.4	-1.5	-0.4	-0.9	:

¹ 37 countries: EU, TR, CH, NO, US, CA, JP, AU, MX and NZ.

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

Table 33: Real effective exchange rate : ulc relative to rest of a group ¹ of industrialised countries (USD) (% change on preceding year, 1997-2017) 22.1.2016

	5-year averages			1997-2017			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	-1.8	1.0	0.8	-0.7	3.4	-0.7	-4.0	-0.9	-0.3	-3.9	-0.6
Germany	-4.0	-0.2	-0.4	-1.0	4.3	1.8	-3.0	1.2	0.8	-2.7	1.4	:
Estonia	1.6	4.7	3.5	-1.4	5.2	3.7	4.2	1.5	1.0	1.9	1.6	:
Ireland	-1.7	4.2	-2.1	-6.2	2.2	-2.6	-8.0	-1.7	-1.5	-7.2	-0.8	:
Greece	-1.1	4.0	1.0	-6.2	-6.3	-2.5	-6.5	-2.1	-2.3	-3.7	0.4	:
Spain	-1.3	2.9	0.3	-6.6	0.8	-1.4	-3.5	-0.4	-1.0	-3.2	0.3	:
France	-2.7	2.0	0.4	-1.9	2.9	1.3	-4.6	-0.4	-0.8	-4.2	0.2	:
Italy	-1.9	3.4	0.7	-2.3	2.4	1.1	-4.1	-1.0	-1.1	-3.7	-0.2	:
Cyprus	-1.9	3.1	1.0	-3.2	-0.1	-3.2	-5.4	-0.2	-0.8	-5.7	0.6	:
Latvia	2.6	2.3	1.7	0.9	3.7	4.0	0.9	1.8	1.1	0.4	2.0	:
Lithuania	6.1	5.2	-0.9	-1.8	3.2	2.1	1.1	1.2	-0.1	1.5	1.7	:
Luxembourg	-1.1	2.0	1.8	0.9	1.6	0.7	-4.3	-0.5	-0.9	-2.4	1.6	:
Malta	-0.4	2.1	1.6	-0.6	2.5	1.0	-3.6	1.1	0.7	-2.9	1.0	:
Netherlands	-0.9	1.2	0.9	-1.1	2.2	0.1	-4.6	0.3	-0.6	-3.5	0.3	:
Austria	-2.7	0.5	0.2	-0.6	3.0	1.8	-1.7	-0.5	-0.7	-1.4	0.7	:
Portugal	0.6	1.4	-0.9	-5.8	2.6	-1.3	-3.7	0.0	-1.1	-3.4	0.0	:
Slovenia	-0.8	0.5	1.4	-2.1	0.4	-1.7	-3.2	0.0	-1.3	-3.5	-0.1	:
Slovakia	1.4	5.4	4.5	-1.8	0.2	0.2	-1.8	0.4	-0.8	-1.4	0.6	:
Finland	-2.8	1.3	1.1	0.1	3.5	1.1	-3.3	0.2	-0.5	-3.2	0.7	:
Euro area	-5.5	3.3	0.5	-4.1	6.3	1.7	-7.5	0.1	-0.7	-6.7	1.1	:
Bulgaria	11.8	1.4	6.3	1.4	8.3	4.4	-1.1	1.7	-1.2	-2.0	1.2	:
Czech Republic	3.5	5.8	2.9	-2.6	-2.6	-6.3	-3.0	1.6	-0.6	-1.9	1.8	:
Denmark	-0.9	2.1	1.1	-3.6	2.8	1.5	-2.6	0.7	-0.2	-2.7	0.9	:
Croatia	2.4	2.7	1.1	-5.8	-2.6	-3.6	-2.8	-0.8	-0.2	-2.2	0.3	:
Hungary	3.4	3.3	-0.5	-3.0	-1.6	-4.2	-0.4	-0.2	0.4	-0.7	0.9	:
Poland	4.2	-3.6	0.2	-3.2	0.2	-0.3	-2.3	-4.5	-0.4	-2.5	-1.5	:
Romania	10.6	2.4	0.1	-5.2	0.6	2.1	-3.2	3.0	2.1	-1.3	1.9	:
Sweden	-3.5	0.6	1.4	3.0	3.7	-3.8	-5.7	2.2	0.3	-4.9	2.4	:
United Kingdom	5.9	1.2	-4.3	4.1	-2.5	5.3	8.3	-2.3	0.4	8.0	0.5	:
EU	-3.9	5.4	-0.6	-4.9	7.9	3.2	-8.4	-1.0	-1.0	-7.1	1.9	:
USA	4.6	-3.9	-3.0	4.2	2.7	4.6	18.5	7.1	1.2	16.9	2.1	:
Japan	-2.5	-6.6	3.1	-0.6	-20.1	-6.1	-3.8	4.2	-1.5	-3.7	0.2	:

¹ 37 countries: EU, TR, CH, NO, US, CA, JP, AU, MX and NZ.

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

Table 34: Total expenditure, general government (as a percentage of GDP, 1997-2017) 22.1.2016

	5-year averages			1997-2017			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	50.0	49.8	52.1	55.8	55.6	55.1	54.1	53.7	53.1	54.3	53.9
Germany	47.0	46.5	45.2	44.4	44.5	44.3	43.9	44.3	44.6	43.5	43.8	44.0
Estonia	37.7	34.6	39.6	39.1	38.3	38.0	39.7	40.1	40.3	39.9	39.7	39.8
Ireland	33.7	33.3	47.2	41.8	39.7	38.2	35.9	34.1	33.2	36.2	34.3	33.7
Greece	45.5	46.1	51.7	55.2	60.8	49.9	53.2	49.7	48.2	51.6	51.0	49.3
Spain	40.0	38.4	43.4	48.0	45.1	44.5	43.3	42.1	41.2	43.4	42.3	41.3
France	52.1	52.6	54.9	56.8	57.0	57.5	57.1	56.7	56.3	57.2	56.8	56.4
Italy	47.6	47.1	48.9	50.8	51.0	51.2	50.7	49.9	49.0	50.8	49.6	48.9
Cyprus	34.4	38.9	40.7	41.9	41.4	49.3	40.3	38.8	38.1	40.3	39.0	38.6
Latvia	37.2	34.7	39.7	37.0	36.9	37.3	36.5	36.2	36.1	36.4	35.7	35.6
Lithuania	41.8	34.2	40.6	36.1	35.6	34.8	35.6	36.0	34.7	35.7	35.8	34.4
Luxembourg	37.9	41.5	41.7	44.6	43.3	42.4	41.6	41.4	40.5	43.6	43.4	43.1
Malta	41.4	42.7	41.5	42.4	41.9	43.1	42.8	40.4	40.0	44.0	41.6	41.3
Netherlands	43.6	43.5	45.9	47.1	46.4	46.2	45.0	44.3	43.4	44.7	43.3	42.7
Austria	51.4	51.3	51.3	51.1	50.9	52.7	51.8	51.4	50.8	52.1	51.2	50.7
Portugal	42.9	45.4	48.4	48.5	49.9	51.7	48.2	46.6	46.2	47.9	47.1	46.6
Slovenia	45.6	45.2	46.7	48.6	60.3	49.8	47.8	46.4	45.4	47.7	45.8	44.4
Slovakia	47.7	40.2	39.8	40.1	41.0	41.6	43.7	40.0	40.0	42.7	39.8	40.2
Finland	51.0	49.0	51.8	56.1	57.6	58.3	58.3	58.3	57.9	58.1	58.1	57.9
Euro area	47.3	46.7	48.4	49.7	49.6	49.4	48.7	48.2	47.8	48.6	48.0	47.6
Bulgaria	37.3	37.3	36.9	34.7	37.6	42.1	39.7	39.1	38.4	39.5	38.9	39.0
Czech Republic	41.4	43.5	41.9	44.5	42.6	42.6	42.7	41.5	41.2	42.9	41.8	41.5
Denmark	54.3	52.2	54.2	58.3	56.5	56.0	55.5	54.0	52.8	55.8	54.1	53.1
Croatia	:	46.4	46.6	47.1	47.8	48.2	47.5	47.3	47.0	48.0	47.9	47.5
Hungary	48.7	50.0	49.8	48.6	49.5	49.9	49.9	46.5	45.9	49.4	46.3	45.6
Poland	44.4	44.8	44.4	42.6	42.4	42.1	41.9	42.0	42.6	41.9	41.6	41.6
Romania	36.7	34.0	39.3	36.5	35.2	34.9	35.7	35.5	34.9	36.6	34.1	33.9
Sweden	55.9	53.1	51.0	51.7	52.4	51.8	50.8	51.0	51.1	51.4	51.3	51.3
United Kingdom	38.3	41.8	46.9	46.8	45.0	43.9	43.2	42.3	41.4	42.8	41.6	40.6
EU	:	46.0	48.1	49.0	48.6	48.2	47.5	46.9	46.5	47.4	46.6	46.2
USA	34.5	36.3	40.8	40.0	38.7	38.0	37.8	38.4	38.7	37.6	37.5	37.3
Japan	38.4	37.0	39.4	41.8	42.4	42.0	41.4	41.0	41.1	42.3	41.8	41.9

Table 35: Total revenue, general government (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	49.3	49.0	49.2	51.6	52.7	52.0	51.2	50.9	50.8	51.6	51.3
Germany	45.1	43.1	43.5	44.4	44.4	44.6	44.5	44.4	44.6	44.4	44.3	44.4
Estonia	37.4	36.4	39.4	38.8	38.1	38.7	39.9	40.3	40.4	40.1	40.0	39.9
Ireland	36.0	34.5	34.1	33.8	34.0	34.4	34.1	32.8	32.5	34.0	32.8	32.2
Greece	40.0	39.2	41.0	46.3	48.3	46.4	45.6	46.3	46.1	46.9	47.4	47.0
Spain	38.1	38.9	37.0	37.5	38.2	38.6	38.5	38.5	38.6	38.7	38.7	38.7
France	50.1	49.4	49.9	52.0	52.9	53.6	53.5	53.3	53.1	53.4	53.3	53.1
Italy	45.1	43.5	45.5	47.8	48.1	48.2	48.1	47.4	47.4	48.2	47.3	47.3
Cyprus	31.1	35.5	38.3	36.1	36.5	40.4	39.2	39.0	38.5	39.6	39.1	38.8
Latvia	35.8	33.5	34.6	36.2	36.0	35.8	35.2	35.1	35.2	34.9	34.6	34.5
Lithuania	36.9	33.2	34.8	33.0	32.9	34.1	34.7	34.8	34.3	34.6	34.5	34.0
Luxembourg	42.3	42.1	43.1	44.7	44.0	43.8	41.8	41.9	41.0	43.6	43.9	43.6
Malta	34.5	37.9	38.4	38.8	39.3	41.0	41.2	39.3	39.0	42.3	40.4	40.2
Netherlands	43.5	42.1	43.0	43.2	44.0	43.9	42.8	42.5	41.9	42.6	41.8	41.5
Austria	49.3	48.7	48.3	48.9	49.6	50.0	50.2	49.7	49.2	50.2	49.7	49.4
Portugal	39.1	40.5	41.3	42.9	45.1	44.5	44.0	43.2	42.6	44.9	44.2	44.1
Slovenia	42.6	43.3	42.8	44.4	45.3	44.8	44.8	44.0	43.5	44.8	43.4	42.5
Slovakia	40.2	36.3	35.1	36.0	38.4	38.9	41.0	37.9	38.3	39.9	37.4	38.2
Finland	53.7	52.0	52.4	54.0	55.0	54.9	55.1	55.5	55.4	54.9	55.4	55.6
Euro area	45.4	44.1	44.5	46.1	46.6	46.8	46.6	46.3	46.2	46.6	46.2	46.2
Bulgaria	37.8	37.9	35.6	34.0	36.9	36.3	37.3	36.8	36.4	36.7	36.2	36.4
Czech Republic	37.3	39.4	38.8	40.5	41.3	40.6	41.1	40.3	40.3	41.0	40.4	40.4
Denmark	54.7	54.6	54.3	54.8	55.5	57.4	53.4	51.4	50.9	52.5	51.7	51.4
Croatia	:	42.4	41.6	41.7	42.5	42.6	43.4	43.4	43.9	43.1	43.2	43.4
Hungary	43.6	42.1	45.1	46.3	47.0	47.4	47.8	44.5	44.0	47.1	44.2	43.6
Poland	40.7	40.0	39.3	38.9	38.4	38.8	38.9	39.1	39.2	39.1	38.8	38.7
Romania	32.7	32.4	33.3	33.3	33.0	33.5	34.6	32.6	31.0	35.4	31.4	30.2
Sweden	56.9	53.4	51.9	50.7	51.0	50.1	49.8	50.0	49.9	49.9	50.1	50.1
United Kingdom	38.3	38.7	39.7	38.4	39.3	38.3	38.8	39.2	39.3	38.4	38.6	38.7
EU	:	43.4	43.9	44.8	45.3	45.2	45.0	44.8	44.7	44.9	44.6	44.5
USA	34.0	31.7	31.7	31.2	33.4	33.1	33.6	34.0	34.3	33.6	33.9	34.1
Japan	31.4	31.5	33.4	33.1	33.9	35.8	36.3	36.8	37.5	35.7	36.1	36.8

Table 36: Net lending (+) or net borrowing (-), general government (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	-0.7	-0.8	-2.9	-4.1	-2.9	-3.1	-2.9	-2.8	-2.4	-2.7	-2.6
Germany	-1.9	-3.4	-1.7	-0.1	-0.1	0.3	0.5	0.1	0.0	0.9	0.5	0.4
Estonia	-0.4	1.7	-0.2	-0.3	-0.1	0.7	0.3	0.2	0.1	0.2	0.2	0.1
Ireland	2.3	1.2	-13.1	-8.0	-5.7	-3.9	-1.8	-1.3	-0.8	-2.2	-1.5	-1.5
Greece	-5.5	-7.0	-10.7	-8.8	-12.4	-3.6	-7.6	-3.4	-2.1	-4.6	-3.6	-2.2
Spain	-2.0	0.5	-6.4	-10.4	-6.9	-5.9	-4.8	-3.6	-2.6	-4.7	-3.6	-2.6
France	-2.1	-3.2	-5.0	-4.8	-4.1	-3.9	-3.7	-3.4	-3.2	-3.8	-3.4	-3.3
Italy	-2.5	-3.6	-3.4	-3.0	-2.9	-3.0	-2.6	-2.5	-1.5	-2.6	-2.3	-1.6
Cyprus	-3.4	-3.4	-2.4	-5.8	-4.9	-8.9	-1.0	0.1	0.4	-0.7	0.1	0.3
Latvia	-1.4	-1.2	-5.1	-0.8	-0.9	-1.6	-1.3	-1.0	-1.0	-1.5	-1.2	-1.1
Lithuania	-4.9	-1.0	-5.8	-3.1	-2.6	-0.7	-0.9	-1.2	-0.4	-1.1	-1.3	-0.4
Luxembourg	4.4	0.7	1.4	0.2	0.7	1.4	0.2	0.5	0.5	0.0	0.5	0.5
Malta	-6.9	-4.8	-3.1	-3.6	-2.6	-2.1	-1.6	-1.1	-1.0	-1.7	-1.2	-1.1
Netherlands	-0.1	-1.4	-2.9	-3.9	-2.4	-2.4	-2.2	-1.8	-1.5	-2.1	-1.5	-1.2
Austria	-2.1	-2.6	-3.0	-2.2	-1.3	-2.7	-1.6	-1.7	-1.7	-1.9	-1.6	-1.3
Portugal	-3.8	-4.9	-7.0	-5.7	-4.8	-7.2	-4.2	-3.4	-3.5	-3.0	-2.9	-2.5
Slovenia	-3.0	-1.9	-3.9	-4.1	-15.0	-5.0	-2.9	-2.4	-1.9	-2.9	-2.4	-2.0
Slovakia	-7.4	-3.9	-4.7	-4.2	-2.6	-2.8	-2.7	-2.1	-1.7	-2.7	-2.4	-2.0
Finland	2.8	3.0	0.6	-2.1	-2.5	-3.3	-3.2	-2.8	-2.5	-3.2	-2.7	-2.3
Euro area	-1.9	-2.6	-3.9	-3.7	-3.0	-2.6	-2.2	-1.9	-1.6	-2.0	-1.8	-1.5
Bulgaria	0.5	0.6	-1.3	-0.6	-0.8	-5.8	-2.5	-2.3	-2.0	-2.8	-2.7	-2.7
Czech Republic	-4.1	-4.2	-3.1	-4.0	-1.3	-1.9	-1.6	-1.1	-1.0	-1.9	-1.3	-1.1
Denmark	0.5	2.4	0.1	-3.5	-1.1	1.5	-2.0	-2.7	-1.9	-3.3	-2.5	-1.7
Croatia	:	-4.0	-4.9	-5.3	-5.4	-5.6	-4.2	-3.9	-3.2	-4.9	-4.7	-4.1
Hungary	-5.1	-7.9	-4.7	-2.3	-2.5	-2.5	-2.1	-2.0	-1.9	-2.3	-2.1	-2.0
Poland	-3.7	-4.7	-5.0	-3.7	-4.0	-3.3	-3.0	-2.8	-3.4	-2.8	-2.8	-2.8
Romania	-4.0	-1.6	-6.0	-3.2	-2.2	-1.4	-1.1	-3.0	-3.8	-1.2	-2.8	-3.7
Sweden	1.0	0.3	0.9	-0.9	-1.4	-1.7	-1.0	-1.1	-1.2	-1.4	-1.3	-1.2
United Kingdom	0.0	-3.1	-7.2	-8.3	-5.7	-5.7	-4.4	-3.1	-2.1	-4.4	-3.0	-1.9
EU	:	-2.6	-4.2	-4.3	-3.3	-3.0	-2.5	-2.2	-1.8	-2.5	-2.0	-1.6
USA	-0.5	-4.6	-9.2	-8.8	-5.3	-4.9	-4.2	-4.3	-4.4	-4.0	-3.5	-3.2
Japan	-7.0	-5.5	-6.0	-8.7	-8.5	-6.2	-5.1	-4.2	-3.6	-6.6	-5.7	-5.1

Table 37: Interest expenditure, general government (as a percentage of GDP, 1997-2017)

22.1.2016

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

Table 38: Primary balance, general government ¹ (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	6.3	4.1	0.9	-0.6	0.4	0.0	0.0	-0.1	0.2	0.2	0.2
Germany	1.3	-0.6	0.9	2.2	1.9	2.1	2.1	1.6	1.4	2.4	1.9	1.8
Estonia	0.0	1.9	0.0	-0.1	0.0	0.8	0.4	0.2	0.2	0.3	0.3	0.2
Ireland	4.9	2.3	-10.9	-4.0	-1.4	0.1	1.5	1.7	2.1	1.1	1.5	1.5
Greece	1.8	-2.1	-5.2	-3.7	-8.4	0.4	-3.5	0.5	1.8	-0.3	0.5	1.8
Spain	1.7	2.6	-4.6	-7.5	-3.5	-2.5	-1.8	-0.7	0.1	-1.6	-0.6	0.1
France	1.0	-0.5	-2.4	-2.2	-1.8	-1.8	-1.6	-1.4	-1.2	-1.8	-1.4	-1.2
Italy	4.6	1.2	1.2	2.2	1.9	1.6	1.7	1.5	2.3	1.7	1.8	2.3
Cyprus	-0.5	-0.3	0.0	-2.9	-1.8	-6.0	2.2	2.6	2.6	2.1	2.6	2.6
Latvia	-0.6	-0.6	-3.9	0.8	0.6	-0.1	0.1	0.1	0.2	-0.2	0.0	0.1
Lithuania	-3.5	0.0	-4.5	-1.2	-0.9	0.9	0.7	0.4	1.1	0.6	0.3	1.1
Luxembourg	4.8	0.9	1.7	0.6	1.1	1.8	0.6	0.9	0.8	0.4	0.9	0.9
Malta	-3.5	-1.1	0.2	-0.6	0.3	0.8	1.0	1.3	1.3	1.0	1.2	1.2
Netherlands	3.7	0.9	-0.9	-2.2	-0.9	-0.9	-0.9	-0.6	-0.3	-0.8	-0.3	-0.1
Austria	1.5	0.6	0.0	0.5	1.3	-0.2	0.7	0.6	0.5	0.5	0.7	0.9
Portugal	-0.6	-2.2	-3.8	-0.8	0.0	-2.3	0.5	1.2	0.9	2.0	1.6	1.8
Slovenia	-0.7	-0.2	-2.5	-2.1	-12.4	-1.9	0.0	0.5	0.8	0.0	0.5	0.6
Slovakia	-4.2	-1.7	-3.4	-2.4	-0.8	-0.9	-1.2	-0.6	-0.2	-1.1	-0.8	-0.5
Finland	5.9	4.8	2.0	-0.7	-1.3	-2.1	-2.1	-1.7	-1.4	-2.0	-1.5	-1.2
Euro area	2.3	0.5	-1.0	-0.6	-0.2	0.1	0.2	0.4	0.6	0.4	0.5	0.8
Bulgaria	4.9	2.4	-0.5	0.2	0.0	-4.9	-1.6	-1.3	-1.0	-1.8	-1.7	-1.6
Czech Republic	-3.1	-3.1	-1.9	-2.5	0.1	-0.6	-0.5	-0.1	0.1	-0.7	-0.2	0.1
Denmark	4.6	4.8	1.9	-1.7	0.6	3.0	-0.5	-1.5	-0.7	-1.8	-1.2	-0.5
Croatia	:	-2.2	-2.6	-2.0	-1.9	-2.1	-0.6	-0.3	0.4	-1.3	-1.0	-0.4
Hungary	1.4	-3.8	-0.5	2.3	2.0	1.5	1.4	1.3	1.2	1.2	1.2	1.1
Poland	-0.2	-2.0	-2.7	-1.0	-1.5	-1.4	-1.3	-1.1	-1.7	-1.0	-1.2	-1.3
Romania	0.1	-0.1	-4.8	-1.4	-0.4	0.3	0.5	-1.4	-2.2	0.4	-1.2	-2.2
Sweden	4.8	2.3	2.2	0.0	-0.6	-0.9	-0.4	-0.4	-0.6	-0.8	-0.6	-0.6
United Kingdom	2.8	-1.1	-4.8	-5.4	-2.8	-3.0	-2.0	-0.8	0.2	-2.0	-0.6	0.4
EU	2.4	0.2	-1.5	-1.4	-0.6	-0.5	-0.2	0.0	0.4	-0.1	0.2	0.5
USA	3.7	-1.2	-5.5	-5.0	-1.7	-1.4	-0.6	-0.3	-0.2	-0.3	0.6	0.9
Japan	-3.8	-3.5	-4.0	-6.6	-6.4	-4.1	-3.2	-2.3	-1.8	-4.7	-3.9	-3.3

¹ Net lending/borrowing excluding interest expenditure.

Table 39: Cyclically-adjusted net lending (+) or net borrowing (-), general government¹ (as a percentage of potential GDP, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	-1.1	-1.1	-3.3	-3.8	-2.1	-2.5	-2.4	-2.3	-2.1	-2.2	-2.1
Germany	-2.2	-2.7	-1.5	-0.3	0.2	0.5	0.8	0.4	0.2	1.1	0.7	0.6
Estonia	0.4	-0.6	-0.5	-1.2	-0.8	-0.1	0.2	0.2	0.1	0.0	0.1	-0.2
Ireland	0.9	0.5	-12.5	-6.4	-3.9	-3.2	-2.6	-2.0	-0.9	-2.9	-2.2	-1.6
Greece	-6.0	-7.8	-10.5	-2.5	-6.2	1.3	-3.7	-0.1	-0.7	-0.8	-0.3	-1.0
Spain	-2.6	-0.9	-5.5	-6.3	-2.3	-2.1	-2.6	-2.6	-2.5	-2.6	-2.7	-2.6
France	-2.5	-4.1	-5.0	-4.2	-3.4	-2.8	-2.6	-2.5	-2.6	-2.7	-2.5	-2.6
Italy	-3.0	-4.0	-2.9	-1.2	-0.7	-0.9	-1.0	-1.7	-1.4	-1.0	-1.5	-1.5
Cyprus	:	-4.4	-3.7	-4.7	-1.8	-5.3	1.2	1.1	0.2	1.2	0.7	-0.4
Latvia	-1.2	-2.3	-4.0	-0.1	-1.0	-2.0	-1.9	-1.7	-1.6	-2.1	-1.9	-1.8
Lithuania	-4.6	-1.7	-5.1	-2.5	-2.7	-1.2	-1.1	-1.5	-1.0	-1.2	-1.6	-0.9
Luxembourg	3.4	0.4	1.7	2.6	2.3	2.7	0.8	0.9	0.4	0.7	0.9	0.9
Malta	:	-5.0	-3.0	-3.1	-2.5	-2.2	-2.0	-1.5	-1.3	-2.0	-1.6	-1.4
Netherlands	-0.8	-0.5	-2.6	-2.3	-0.4	-0.7	-1.2	-1.5	-1.8	-1.1	-1.1	-1.5
Austria	-2.4	-2.3	-3.1	-2.3	-1.1	-2.2	-0.9	-1.2	-1.4	-1.2	-1.2	-1.1
Portugal	-5.0	-4.6	-6.6	-3.1	-2.2	-5.2	-3.1	-2.8	-3.5	-1.8	-2.3	-2.4
Slovenia	:	-2.6	-4.5	-2.2	-12.7	-4.0	-2.7	-2.7	-2.8	-2.7	-2.6	-2.9
Slovakia	-7.4	-3.6	-5.6	-3.5	-1.7	-2.0	-2.3	-1.8	-1.6	-2.3	-2.1	-2.0
Finland	1.9	3.0	0.6	-1.3	-1.1	-1.8	-1.8	-1.8	-1.8	-1.7	-1.5	-1.5
Euro area	-2.3	-2.8	-3.7	-2.5	-1.5	-1.2	-1.2	-1.3	-1.4	-1.0	-1.2	-1.3
Bulgaria	0.4	0.4	-1.6	-0.5	-0.8	-5.7	-2.4	-2.1	-1.7	-2.6	-2.4	-2.4
Czech Republic	-3.6	-4.8	-3.7	-3.2	0.0	-0.9	-1.6	-1.3	-1.3	-2.0	-1.5	-1.4
Denmark	-0.9	1.2	0.8	-1.6	1.3	3.5	-0.3	-1.3	-1.0	-1.5	-1.3	-1.0
Croatia	:	-4.6	-5.9	-3.9	-3.5	-3.6	-2.7	-3.2	-3.3	-3.6	-3.9	-3.9
Hungary	-4.6	-9.0	-4.2	-0.7	-1.4	-2.3	-2.2	-2.1	-2.2	-2.4	-2.3	-2.3
Poland	-4.1	-3.3	-6.2	-3.9	-3.4	-2.8	-2.8	-2.8	-3.4	-2.6	-2.8	-2.9
Romania	-2.9	-2.7	-6.2	-1.5	-1.2	-0.7	-0.7	-3.0	-4.0	-0.8	-2.7	-3.8
Sweden	1.0	0.3	1.3	0.2	-0.1	-0.6	-0.7	-1.0	-1.2	-1.0	-1.0	-0.9
United Kingdom	-0.4	-3.6	-6.1	-6.6	-4.6	-5.3	-4.4	-3.3	-2.5	-4.5	-3.3	-2.4
EU	:	-2.8	-3.9	-3.0	-1.9	-1.9	-1.8	-1.7	-1.7	-1.7	-1.6	-1.5

¹ Cyclically-adjusted variables for Croatia are based on provisional values for fiscal semi-elasticities and subject to further revisionsTable 40: Cyclically-adjusted primary balance, general government¹ (as a percentage of potential GDP, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	5.9	3.8	0.5	-0.2	1.2	0.6	0.5	0.4	0.4	0.7	0.7
Germany	1.0	0.1	1.1	2.0	2.2	2.3	2.3	1.8	1.5	2.6	2.1	1.9
Estonia	0.8	-0.4	-0.4	-1.0	-0.6	0.1	0.3	0.3	0.2	0.1	0.1	-0.1
Ireland	3.5	1.6	-10.4	-2.3	0.4	0.7	0.7	1.0	2.0	0.4	0.8	1.3
Greece	1.3	-3.0	-5.0	2.6	-2.2	5.2	0.4	3.8	3.1	3.6	3.8	3.0
Spain	1.0	1.1	-3.7	-3.4	1.0	1.3	0.4	0.3	0.2	0.5	0.3	0.2
France	0.6	-1.5	-2.5	-1.7	-1.1	-0.7	-0.6	-0.5	-0.6	-0.7	-0.5	-0.6
Italy	4.1	0.8	1.7	4.0	4.2	3.7	3.2	2.4	2.5	3.3	2.6	2.5
Cyprus	:	-1.3	-1.3	-1.8	1.3	-2.5	4.5	3.6	2.4	4.0	3.2	1.9
Latvia	-0.4	-1.7	-2.9	1.5	0.5	-0.6	-0.5	-0.6	-0.5	-0.8	-0.7	-0.6
Lithuania	-3.3	-0.7	-3.9	-0.5	-0.9	0.4	0.6	0.0	0.5	0.4	0.0	0.6
Luxembourg	3.8	0.6	2.1	3.1	2.8	3.0	1.2	1.3	0.8	1.1	1.3	1.3
Malta	:	-1.3	0.3	-0.1	0.3	0.6	0.5	0.9	1.0	0.7	0.9	0.9
Netherlands	3.0	1.8	-0.7	-0.6	1.1	0.8	0.1	-0.2	-0.7	0.3	0.1	-0.4
Austria	1.2	0.9	-0.1	0.4	1.5	0.2	1.4	1.1	0.8	1.2	1.0	1.0
Portugal	-1.9	-1.9	-3.3	1.8	2.6	-0.3	1.7	1.8	0.9	3.1	2.2	1.9
Slovenia	:	-0.8	-3.1	-0.2	-10.2	-0.8	0.2	0.1	-0.1	0.3	0.3	-0.3
Slovakia	-4.1	-1.4	-4.2	-1.7	0.2	-0.1	-0.8	-0.3	-0.1	-0.7	-0.5	-0.4
Finland	5.0	4.8	2.0	0.2	0.1	-0.6	-0.6	-0.6	-0.7	-0.6	-0.4	-0.4
Euro area	1.8	0.3	-0.8	0.5	1.3	1.4	1.2	1.0	0.8	1.4	1.1	1.0
Bulgaria	4.9	2.2	-0.8	0.3	0.0	-4.8	-1.5	-1.1	-0.7	-1.6	-1.4	-1.3
Czech Republic	-2.6	-3.7	-2.5	-1.8	1.4	0.4	-0.5	-0.2	-0.3	-0.8	-0.3	-0.3
Denmark	3.3	3.7	2.5	0.3	3.0	5.0	1.3	-0.1	0.2	0.0	-0.1	0.2
Croatia	:	-2.8	-3.5	-0.5	0.0	-0.1	0.8	0.3	0.3	0.0	-0.2	-0.1
Hungary	1.8	-4.9	0.0	3.9	3.2	1.8	1.3	1.1	0.9	1.1	1.0	0.9
Poland	-0.6	-0.6	-3.8	-1.3	-0.9	-0.9	-1.0	-1.1	-1.8	-0.8	-1.1	-1.3
Romania	1.3	-1.2	-5.0	0.2	0.6	1.0	0.9	-1.4	-2.3	0.8	-1.2	-2.3
Sweden	4.8	2.3	2.6	1.1	0.7	0.1	-0.1	-0.4	-0.6	-0.4	-0.3	-0.3
United Kingdom	2.5	-1.6	-3.6	-3.7	-1.7	-2.6	-2.0	-0.9	-0.2	-2.0	-0.9	-0.1
EU	2.0	0.0	-1.2	-0.2	0.8	0.7	0.5	0.5	0.5	0.6	0.6	0.6

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

Table 41: Structural budget balance, general government¹ (as a percentage of potential GDP, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	:	:	:	-3.4	-2.8	-2.9	-2.7	-2.4	-2.2	-2.5	-2.1
Germany	:	:	:	-0.2	0.2	0.8	0.8	0.3	0.0	0.9	0.7	0.6
Estonia	:	:	:	-0.2	-0.6	0.1	0.5	0.3	0.1	0.3	0.2	-0.2
Ireland	:	:	:	-6.4	-4.3	-3.1	-2.6	-1.9	-0.9	-3.0	-2.1	-1.6
Greece	:	:	:	-0.2	2.3	1.3	-0.6	-0.1	-0.7	-1.1	-0.3	-1.0
Spain	:	:	:	-3.4	-1.9	-1.7	-2.5	-2.6	-2.5	-2.5	-2.6	-2.6
France	:	:	:	-4.3	-3.6	-2.9	-2.7	-2.3	-2.5	-2.7	-2.4	-2.6
Italy	:	:	-3.3	-1.3	-0.9	-1.1	-1.0	-1.7	-1.4	-1.0	-1.5	-1.4
Cyprus	:	:	:	-4.9	-1.5	2.3	0.4	0.7	-0.1	0.4	0.2	-0.7
Latvia	:	:	:	-0.1	-1.0	-1.7	-1.9	-1.7	-1.6	-2.1	-1.9	-1.8
Lithuania	:	:	:	-2.6	-2.3	-1.6	-1.1	-1.5	-1.0	-1.2	-1.4	-0.9
Luxembourg	:	:	:	2.6	2.3	2.5	0.8	0.9	0.4	0.7	0.9	0.9
Malta	:	:	:	-3.4	-2.7	-2.5	-2.2	-1.6	-1.3	-2.1	-1.7	-1.5
Netherlands	:	:	:	-2.3	-1.0	-0.6	-1.2	-1.7	-1.8	-1.1	-1.4	-1.5
Austria	:	:	:	-1.8	-1.3	-0.7	-0.3	-1.0	-1.4	-0.6	-1.0	-1.1
Portugal	:	:	-6.0	-3.0	-2.5	-1.4	-1.9	-2.9	-3.5	-1.8	-2.3	-2.4
Slovenia	:	:	:	-2.1	-2.2	-2.8	-2.6	-2.5	-2.8	-2.7	-2.5	-2.9
Slovakia	:	:	:	-3.6	-1.7	-2.0	-2.1	-1.8	-1.6	-2.1	-2.0	-2.0
Finland	:	:	:	-1.2	-1.1	-1.9	-1.8	-1.8	-1.8	-1.7	-1.5	-1.5
Euro area	:	:	:	-2.1	-1.4	-1.0	-1.1	-1.3	-1.4	-1.1	-1.2	-1.2
Bulgaria	:	:	:	-0.5	-0.8	-2.5	-2.3	-2.8	-1.7	-2.6	-2.4	-2.4
Czech Republic	:	:	:	-1.5	0.1	-0.7	-1.5	-1.2	-1.3	-2.0	-1.4	-1.4
Denmark	:	0.8	:	0.0	-0.2	0.3	-1.7	-1.4	-1.0	-2.3	-1.4	-1.0
Croatia	:	:	:	-3.9	-3.3	-3.5	-2.7	-3.2	-3.3	-3.5	-3.8	-3.9
Hungary	:	:	:	-1.4	-1.5	-2.5	-2.2	-2.5	-2.2	-2.3	-2.6	-2.3
Poland	:	:	:	-4.0	-3.4	-2.6	-2.7	-3.2	-3.4	-3.0	-2.6	-2.9
Romania	:	:	:	-2.1	-1.2	-0.7	-1.0	-3.0	-4.0	-0.8	-2.7	-3.8
Sweden	:	:	:	0.2	-0.1	-0.6	-0.7	-1.0	-1.2	-1.0	-1.0	-0.9
United Kingdom	:	:	:	-6.6	-4.6	-5.2	-4.4	-3.3	-2.5	-4.5	-3.3	-2.4
EU	:	:	:	-2.7	-1.9	-1.7	-1.8	-1.7	-1.7	-1.8	-1.6	-1.5

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

Table 42: Gross debt, general government (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages			Winter 2016 forecast						Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	114.4	97.6	96.1	104.1	105.1	106.7	106.1	106.6	105.6	106.7	107.1
Germany	58.9	64.0	72.1	79.7	77.4	74.9	71.6	69.2	66.8	71.4	68.5	65.6
Estonia	5.9	5.1	5.5	9.5	9.9	10.4	10.1	9.8	9.4	10.0	9.6	9.2
Ireland	45.8	27.7	64.9	120.2	120.0	107.5	98.4	93.9	91.5	99.8	95.4	93.7
Greece	101.3	103.9	131.4	159.4	177.0	178.6	179.0	185.0	181.8	194.8	199.7	195.6
Spain	60.0	45.1	51.4	85.4	93.7	99.3	100.7	101.2	100.1	100.8	101.3	100.4
France	59.8	64.3	75.7	89.6	92.3	95.6	96.2	96.8	97.1	96.5	97.1	97.4
Italy	108.8	101.4	109.2	123.2	128.8	132.3	132.8	132.4	130.6	133.0	132.2	130.0
Cyprus	55.0	62.1	55.0	79.3	102.5	108.2	108.4	99.9	95.0	106.7	98.7	94.6
Latvia	11.6	12.6	30.8	41.4	39.1	40.8	36.7	39.9	37.7	38.3	41.1	37.6
Lithuania	20.2	19.2	26.6	39.8	38.8	40.7	42.7	40.6	42.3	42.9	40.8	42.5
Luxembourg	7.0	6.5	15.1	22.1	23.4	23.0	21.3	22.7	22.0	22.3	23.9	23.5
Malta	57.2	67.8	66.1	67.4	68.5	66.9	64.0	61.2	58.7	65.9	63.2	61.0
Netherlands	57.2	48.1	54.8	66.4	67.9	68.2	66.8	66.2	65.1	68.6	67.9	66.9
Austria	65.1	66.4	75.5	81.6	80.8	84.2	85.9	85.1	84.0	86.6	85.7	84.3
Portugal	52.4	62.7	86.3	126.2	129.0	130.2	129.1	128.5	127.2	128.2	124.7	121.3
Slovenia	24.1	26.6	32.7	53.7	70.8	80.8	83.5	79.8	79.5	84.2	80.9	78.3
Slovakia	42.4	38.0	35.6	51.9	54.6	53.5	52.3	51.9	51.2	52.7	52.6	52.2
Finland	45.3	40.8	40.8	52.9	55.6	59.3	62.7	65.0	66.2	62.5	64.5	65.7
Euro area	69.9	67.9	76.5	91.3	93.4	94.5	93.5	92.7	91.3	94.0	92.9	91.3
Bulgaria	75.7	35.6	14.7	17.6	18.0	27.0	28.2	29.7	30.7	31.8	32.8	33.6
Czech Republic	16.2	27.7	33.7	44.7	45.2	42.7	40.9	40.7	40.1	41.0	41.0	40.5
Denmark	:	41.7	38.1	45.2	44.6	44.6	39.9	38.3	38.8	40.2	39.3	38.3
Croatia	:	38.5	48.9	69.2	80.8	85.1	86.0	87.0	87.4	89.2	91.7	92.9
Hungary	57.8	59.3	75.3	78.3	76.8	76.2	75.8	74.3	72.4	75.8	74.5	72.6
Poland	38.7	45.5	49.7	54.0	55.9	50.4	51.4	52.5	53.5	51.4	52.4	53.5
Romania	20.3	18.5	22.6	37.4	38.0	39.8	39.0	40.5	42.6	39.4	40.9	42.8
Sweden	59.7	47.6	38.0	37.2	39.8	44.9	44.0	43.1	42.3	44.7	44.0	43.3
United Kingdom	41.5	39.5	63.9	85.3	86.2	88.2	88.6	89.1	88.2	88.3	88.0	86.9
EU	:	60.7	70.4	85.2	87.2	88.6	87.2	86.9	85.7	87.8	87.1	85.8

Table 43: Gross national saving (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	27.1	27.0	25.7	24.6	23.1	23.8	24.4	24.6	25.4	24.0	24.1
Germany	22.2	23.1	26.1	26.4	26.0	27.1	27.6	27.5	27.3	27.6	27.8	27.8
Estonia	22.1	22.9	23.8	27.8	28.2	27.8	25.2	25.1	24.3	25.9	25.8	24.9
Ireland	24.5	25.0	18.0	18.1	21.5	23.8	27.1	28.7	29.3	27.8	29.0	29.3
Greece	18.1	14.9	7.3	8.6	9.2	9.3	9.2	9.5	11.1	9.2	9.8	11.4
Spain	22.4	23.0	20.1	19.8	20.6	20.8	22.1	22.5	23.0	21.8	22.2	22.8
France	23.3	22.2	21.3	19.7	19.7	19.9	20.4	20.7	21.1	20.1	20.1	20.4
Italy	21.0	20.5	18.3	17.4	18.0	18.3	18.7	19.3	19.9	18.8	19.3	19.9
Cyprus	19.5	11.5	10.6	10.3	8.6	8.6	9.9	10.3	10.3	9.6	10.2	10.7
Latvia	16.5	20.7	23.3	22.6	22.0	21.5	21.0	20.7	20.6	21.6	21.2	21.1
Lithuania	13.3	16.1	16.6	18.3	20.6	22.2	16.3	16.3	18.4	16.6	16.6	18.3
Luxembourg	31.6	31.1	27.4	26.1	24.0	24.8	23.1	23.0	22.1	23.5	23.2	22.9
Malta	16.5	14.6	17.5	19.7	21.5	22.1	25.6	26.2	26.4	23.2	23.9	24.1
Netherlands	28.5	28.3	28.7	29.4	29.1	28.8	29.2	29.6	29.6	29.3	30.0	29.7
Austria	24.4	26.0	26.7	25.7	25.5	24.6	25.6	25.9	26.2	25.0	25.2	25.5
Portugal	19.3	15.0	11.7	13.7	15.4	15.4	15.7	16.1	16.4	15.7	15.9	16.2
Slovenia	24.8	26.2	24.4	20.9	23.2	26.3	26.9	26.8	27.1	27.0	26.9	27.0
Slovakia	25.5	21.0	20.3	21.2	21.7	20.2	22.9	20.5	21.0	21.7	20.3	20.8
Finland	28.8	28.5	25.1	20.6	19.4	19.6	19.5	19.9	20.6	19.0	19.6	20.1
Euro area	22.9	22.8	22.3	22.0	22.1	22.5	23.2	23.5	23.8	23.1	23.4	23.7
Bulgaria	18.6	15.8	14.9	19.1	20.9	22.1	23.4	22.8	23.0	22.9	22.0	21.7
Czech Republic	27.6	25.7	24.1	24.1	23.6	23.3	24.4	24.3	24.4	24.2	23.9	24.2
Denmark	24.1	25.9	25.0	25.3	26.6	27.6	26.4	26.8	27.2	25.8	26.2	26.4
Croatia	17.9	22.2	21.2	19.8	20.7	19.3	22.9	21.8	22.1	21.7	20.4	20.9
Hungary	21.1	17.6	19.4	21.1	24.6	24.4	26.0	25.9	26.6	25.5	25.7	26.3
Poland	19.4	16.4	17.5	17.7	18.5	19.0	20.1	19.8	19.2	19.8	19.7	19.5
Romania	13.1	15.5	20.3	22.8	24.9	24.3	24.6	23.2	22.9	23.1	22.7	22.9
Sweden	26.3	28.8	30.7	29.1	28.0	28.7	29.9	30.0	30.0	29.8	30.0	30.0
United Kingdom	18.3	16.9	14.3	13.0	12.4	12.4	12.5	13.2	13.9	13.2	14.2	14.9
EU	22.2	21.8	21.2	20.8	20.8	21.1	21.5	21.9	22.2	21.5	21.9	22.3
USA	20.3	17.4	14.9	17.0	17.4	18.0	17.0	17.3	17.5	17.9	18.0	18.2
Japan	28.2	26.0	24.5	21.9	21.8	22.4	24.6	25.2	25.6	24.3	24.6	25.0

Table 44: Gross saving, private sector (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	24.8	24.9	25.6	24.8	23.0	23.9	24.4	24.6	24.8	23.9	23.8
Germany	21.2	23.3	24.5	23.5	23.2	23.8	24.4	24.6	24.7	24.3	24.7	24.8
Estonia	17.5	16.3	19.2	22.9	23.7	22.2	19.9	19.9	19.3	20.4	20.4	19.7
Ireland	19.1	20.5	21.4	23.5	25.5	25.5	26.6	27.7	27.9	27.9	28.5	28.7
Greece	18.9	16.7	14.3	13.0	9.6	10.4	11.5	10.6	10.6	11.6	11.0	11.1
Spain	19.8	17.7	21.0	23.4	24.6	24.3	24.6	24.1	23.5	24.2	23.8	23.4
France	20.8	21.0	21.3	19.6	18.8	19.2	19.8	20.1	20.3	19.7	19.5	19.7
Italy	20.0	20.0	17.9	16.8	18.0	18.1	18.1	18.8	18.7	18.2	18.8	18.7
Cyprus	18.9	11.2	8.5	12.4	10.2	5.6	7.8	7.1	6.8	6.9	6.9	7.1
Latvia	15.0	18.0	23.7	20.0	19.8	19.7	19.1	18.6	18.1	20.0	19.7	19.2
Lithuania	11.9	13.7	17.9	19.3	20.5	20.9	13.5	13.9	15.4	13.9	14.0	15.3
Luxembourg	22.9	24.7	20.8	20.8	18.7	19.2	18.4	17.8	16.9	18.7	17.8	17.3
Malta	19.8	16.0	18.6	21.1	22.0	21.9	24.8	25.0	25.5	22.4	22.8	23.4
Netherlands	25.0	25.9	27.3	29.3	28.1	27.6	27.7	27.4	27.2	28.1	28.4	27.9
Austria	22.3	24.1	25.4	23.8	23.5	22.2	23.1	23.9	24.3	22.7	23.0	23.2
Portugal	18.5	16.3	14.9	17.8	18.2	17.5	17.0	18.0	18.1	17.0	17.3	17.0
Slovenia	22.7	23.5	23.2	21.0	23.4	25.8	25.9	26.2	25.9	26.2	26.1	25.9
Slovakia	24.3	20.3	21.4	22.7	21.8	20.1	19.5	19.6	19.7	19.8	19.8	19.7
Finland	22.0	21.9	20.9	18.8	18.0	18.9	18.8	18.9	19.2	18.2	18.3	18.4
Euro area	21.1	21.5	21.9	21.5	21.4	21.7	22.1	22.3	22.3	22.0	22.2	22.2
Bulgaria	14.4	11.5	11.9	17.3	19.5	21.7	22.0	20.6	21.1	22.2	21.3	21.0
Czech Republic	24.0	22.3	22.2	21.9	21.3	21.2	21.6	20.9	20.8	21.7	21.0	21.0
Denmark	20.8	20.9	21.5	23.4	23.6	21.8	24.4	25.7	25.5	25.3	25.0	24.6
Croatia	:	18.7	19.5	21.1	21.5	20.2	22.3	21.1	20.5	22.2	20.8	20.8
Hungary	20.1	19.5	20.1	20.2	23.9	22.9	23.1	23.4	23.9	23.5	23.6	23.9
Poland	19.6	17.4	17.5	17.7	19.2	18.8	19.6	19.4	19.0	19.5	18.9	18.8
Romania	13.7	12.2	19.7	21.0	22.2	20.9	21.1	22.0	22.7	18.8	21.1	22.3
Sweden	21.2	24.4	25.5	25.6	25.0	25.8	26.4	26.5	26.6	26.8	26.7	26.7
United Kingdom	16.0	17.0	17.5	17.4	15.1	15.0	13.6	13.0	12.7	14.4	13.9	13.6
EU	:	20.6	21.2	20.9	20.6	20.6	20.7	20.8	20.8	20.8	20.8	20.7
USA	17.5	18.3	19.7	22.1	19.4	19.7	17.9	18.3	18.4	18.9	19.0	18.9
Japan	27.2	27.4	27.7	26.9	25.9	24.7	26.1	26.0	25.7	26.5	26.3	25.9

Table 45: Saving rate of households (1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	16.6	15.6	15.7	13.5	12.3	12.6	12.3	12.3	12.2	11.9	11.7
Germany	15.7	16.1	16.8	16.4	16.4	16.8	17.0	17.1	17.1	16.9	16.8	16.7
Estonia	6.7	-3.2	7.5	6.5	8.8	8.0	10.7	10.7	9.9	9.0	8.7	7.4
Ireland	:	7.1	9.8	8.3	6.1	5.0	4.4	4.7	4.4	6.1	5.2	4.7
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	11.2	10.0	9.7	8.8	10.0	9.6	9.5	9.6	9.7	10.2	10.6	11.0
France	15.0	15.1	15.2	14.7	14.3	14.8	14.8	14.8	14.7	14.5	13.9	13.6
Italy	15.0	14.6	12.5	9.4	11.3	10.8	11.0	11.6	11.9	11.0	11.1	11.3
Cyprus	7.9	8.1	6.9	0.6	-4.1	-10.8	-11.3	-11.8	-11.6	-4.7	-2.7	-0.1
Latvia	:	:	:	:	:	:	:	:	:	:	:	:
Lithuania	4.8	5.0	2.9	1.6	1.8	0.1	:	:	:	:	:	:
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	13.8	12.8	12.5	13.8	14.2	14.8	14.8	15.1	14.1	15.7	16.1	14.6
Austria	15.6	15.0	15.6	14.5	12.9	13.3	14.2	15.2	14.9	14.0	14.6	14.1
Portugal	11.1	9.6	8.2	7.7	7.8	5.9	4.3	4.9	4.7	5.1	5.8	5.9
Slovenia	12.7	14.6	14.4	10.9	13.4	14.1	14.7	15.3	14.5	13.4	12.4	11.3
Slovakia	11.5	6.9	7.7	7.1	8.3	9.3	9.2	9.2	9.1	9.1	9.0	9.0
Finland	9.2	8.4	8.5	7.8	8.4	7.1	6.8	7.1	7.0	7.1	7.2	6.9
Euro area	:	13.9	13.4	12.5	12.7	12.7	13.0	13.2	13.1	12.8	12.7	12.6
Bulgaria	:	:	:	:	:	:	:	:	:	:	:	:
Czech Republic	11.4	11.1	12.1	11.3	10.8	10.9	10.8	10.7	10.5	10.9	10.8	10.7
Denmark	3.8	6.5	6.8	7.5	7.9	4.4	9.8	11.8	10.5	10.1	9.0	7.3
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	13.5	9.3	8.6	8.2	9.3	10.2	10.2	8.9	8.1	10.5	10.3	10.0
Poland	13.8	7.8	4.0	1.5	2.5	1.9	2.4	2.8	1.6	3.7	2.6	1.2
Romania	0.4	-9.6	-5.5	-14.6	13.3	-15.9	-11.7	-9.1	-7.2	-14.7	-14.6	-14.6
Sweden	6.3	9.4	14.4	17.9	17.6	17.7	18.0	17.9	17.9	18.2	18.2	18.1
United Kingdom	10.4	8.1	8.7	8.7	6.3	5.4	6.5	6.8	6.9	5.8	5.5	5.6
EU	:	11.9	11.7	11.1	11.1	10.5	10.8	11.1	11.0	10.7	10.5	10.4
USA	10.1	9.8	10.9	12.9	10.3	10.4	10.1	10.4	10.1	9.2	8.2	7.7
Japan	14.2	9.1	8.5	7.7	6.5	6.1	7.8	7.9	7.4	7.5	7.1	6.6

Table 46: Gross saving, general government (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.3	2.1	0.1	-0.2	0.2	0.0	0.0	0.0	0.6	0.2	0.3
Germany	1.0	-0.2	1.7	2.9	2.8	3.2	3.2	2.8	2.6	3.3	3.1	3.0
Estonia	4.7	6.6	4.6	4.9	4.5	5.6	5.4	5.2	5.0	5.5	5.5	5.2
Ireland	5.4	4.5	-3.4	-5.4	-4.0	-1.7	0.5	1.0	1.4	-0.1	0.5	0.6
Greece	-0.8	-1.8	-7.0	-4.5	-0.3	-1.1	-2.2	-1.1	0.4	-2.4	-1.1	0.3
Spain	2.6	5.3	-0.8	-3.7	-4.0	-3.5	-2.5	-1.5	-0.5	-2.5	-1.6	-0.6
France	2.5	1.2	0.0	0.1	0.8	0.6	0.6	0.6	0.8	0.4	0.6	0.8
Italy	1.0	0.4	0.5	0.6	0.1	0.1	0.6	0.4	1.3	0.6	0.5	1.2
Cyprus	0.6	0.4	2.2	-2.0	-1.5	3.0	2.2	3.3	3.5	2.8	3.3	3.6
Latvia	1.5	2.7	-0.4	2.6	2.2	1.8	1.9	2.1	2.5	1.6	1.5	1.9
Lithuania	1.4	2.4	-1.3	-1.0	0.0	1.4	2.7	2.4	3.0	2.7	2.6	3.1
Luxembourg	8.7	6.4	6.5	5.2	5.2	5.7	4.7	5.2	5.2	4.8	5.4	5.6
Malta	-3.2	-1.4	-1.0	-1.4	-0.5	0.2	0.8	1.2	0.9	0.8	1.1	0.8
Netherlands	3.5	2.4	1.4	0.1	1.0	1.2	1.5	2.2	2.4	1.3	1.6	1.8
Austria	2.1	1.9	1.2	1.9	2.1	2.4	2.5	2.0	1.8	2.3	2.1	2.2
Portugal	0.9	-1.3	-3.2	-4.2	-2.8	-2.0	-1.3	-1.9	-1.6	-1.3	-1.4	-0.7
Slovenia	2.1	2.7	1.2	-0.2	-0.2	0.4	1.0	0.6	1.1	0.8	0.8	1.1
Slovakia	1.2	0.7	-1.0	-1.5	-0.1	0.1	3.4	0.9	1.3	1.9	0.5	1.2
Finland	6.8	6.6	4.3	1.8	1.4	0.8	0.7	1.1	1.4	0.7	1.2	1.7
Euro area	1.9	1.3	0.4	0.4	0.6	0.9	1.1	1.1	1.4	1.1	1.2	1.5
Bulgaria	4.2	4.4	3.0	1.7	1.4	0.4	1.4	2.1	2.0	0.8	0.7	0.7
Czech Republic	3.7	3.4	1.9	2.2	2.4	2.1	2.8	3.3	3.6	2.5	2.9	3.2
Denmark	3.4	5.0	3.5	1.9	3.0	5.8	2.0	1.1	1.7	0.5	1.2	1.8
Croatia	:	3.5	1.7	-1.3	-0.7	-0.9	0.6	0.8	1.6	-0.5	-0.4	0.1
Hungary	1.0	-1.9	-0.7	0.9	0.7	1.5	2.9	2.5	2.7	2.0	2.1	2.4
Poland	-0.3	-1.0	-0.1	0.0	-0.7	0.2	0.5	0.4	0.2	0.3	0.9	0.7
Romania	-0.5	3.3	0.5	1.7	2.8	3.4	3.5	1.3	0.2	4.3	1.5	0.6
Sweden	5.1	4.5	5.3	3.5	3.0	2.9	3.5	3.4	3.3	3.1	3.3	3.3
United Kingdom	2.3	-0.1	-3.3	-4.5	-2.7	-2.6	-1.1	0.2	1.2	-1.2	0.3	1.3
EU	:	1.2	0.1	-0.2	0.3	0.5	0.8	1.1	1.4	0.8	1.1	1.5
USA	2.8	-0.9	-4.8	-5.1	-2.0	-1.7	-0.9	-0.9	-0.9	-1.1	-1.0	-0.8
Japan	1.0	-1.4	-3.2	-5.0	-4.1	-2.3	-1.5	-0.9	-0.1	-2.3	-1.7	-1.0

Table 47: Exports of goods and services, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	6.2	4.3	2.8	1.8	1.6	5.4	2.8	4.3	5.3	3.6	4.5
Germany	8.9	7.2	3.4	2.8	1.6	4.0	5.4	3.8	4.8	5.8	4.3	5.1
Estonia	7.1	11.8	6.9	6.2	4.7	1.8	-1.5	0.9	3.8	-0.4	3.5	4.3
Ireland	16.9	5.5	3.3	2.1	2.5	12.1	13.4	6.9	6.7	12.7	7.0	6.7
Greece	14.4	3.5	-0.4	1.2	2.2	7.5	0.0	1.9	3.9	0.1	1.2	4.1
Spain	8.9	3.1	2.3	1.1	4.3	5.1	6.0	6.1	5.8	4.9	5.3	5.4
France	8.3	3.0	1.3	2.5	1.7	2.4	5.7	4.6	5.7	6.1	4.6	5.5
Italy	4.2	2.6	-0.2	2.3	0.8	3.1	4.3	3.1	4.4	4.4	3.3	4.5
Cyprus	3.8	0.0	1.7	-1.1	1.8	-0.5	3.6	3.2	2.6	1.2	1.3	2.9
Latvia	6.6	10.5	5.2	9.8	1.1	3.1	1.8	2.7	3.2	1.3	2.6	3.4
Lithuania	8.1	13.2	6.9	12.2	9.6	3.0	1.2	3.1	4.3	2.4	2.8	3.9
Luxembourg	10.9	6.8	3.0	0.2	6.9	6.8	7.5	3.5	4.9	4.9	4.6	4.8
Malta	4.3	4.9	7.6	6.7	0.8	0.0	2.7	4.5	4.8	-1.1	3.9	4.5
Netherlands	7.8	4.7	2.5	3.8	2.1	4.0	4.6	4.3	4.7	4.6	4.1	4.5
Austria	8.9	5.4	2.4	1.7	0.8	2.1	2.6	3.5	3.6	1.2	3.7	3.6
Portugal	5.9	4.7	2.4	3.4	7.0	3.9	4.9	4.3	5.3	5.3	4.8	5.3
Slovenia	8.2	9.8	3.1	0.6	3.1	5.8	4.5	4.4	5.1	4.6	4.7	5.5
Slovakia	7.0	16.3	5.0	9.3	6.2	3.6	6.4	4.6	5.7	5.1	4.6	5.9
Finland	10.2	5.6	0.1	1.2	1.1	-0.7	-0.7	1.5	2.8	-0.1	2.3	3.8
Euro area	8.1	5.0	2.3	2.6	2.1	4.1	5.1	4.2	5.0	5.2	4.3	5.0
Bulgaria	-9.4	11.1	7.2	0.8	9.2	-0.1	5.7	4.4	4.8	5.9	4.3	4.6
Czech Republic	9.3	14.0	5.6	4.3	0.0	8.9	7.2	6.0	5.8	6.7	5.8	6.0
Denmark	7.1	4.7	1.1	0.6	0.9	3.1	-0.4	3.7	4.2	1.1	4.4	3.9
Croatia	7.1	6.3	-0.6	-0.1	3.1	7.3	8.1	5.0	5.3	8.8	4.1	4.5
Hungary	16.7	12.3	5.5	-1.8	6.4	7.6	8.5	6.2	6.4	7.9	7.7	8.0
Poland	9.7	9.7	6.1	4.6	6.1	6.4	5.8	5.4	6.3	5.6	5.8	6.1
Romania	11.1	11.6	5.0	1.0	19.7	8.6	5.7	5.8	6.0	6.2	5.0	5.6
Sweden	8.4	6.2	1.6	1.0	-0.8	3.5	4.6	4.1	4.5	3.6	3.9	4.4
United Kingdom	5.1	6.1	0.4	0.7	1.2	1.2	4.6	3.1	4.2	2.2	3.1	4.1
EU	7.8	5.5	2.3	2.3	2.2	4.0	5.1	4.2	5.0	4.8	4.3	5.0
USA	3.7	4.9	4.7	3.4	2.8	3.4	1.3	2.6	3.6	1.7	3.6	3.9
Japan	2.9	9.5	0.8	-0.2	1.2	8.4	3.3	3.2	3.4	2.6	3.8	3.5

Table 48: Imports of goods and services, volume (percentage change on preceding year, 1997-2017)

22.1.2016

	5-year averages			2012-2014			Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	5.7	3.9	3.2	1.4	0.8	5.9	3.3	3.6	5.1	4.1	3.8
Germany	7.7	5.5	3.5	-0.3	3.1	3.7	5.7	5.2	6.3	6.4	5.3	6.3
Estonia	7.9	16.1	2.6	11.7	4.5	1.4	-2.6	1.8	5.3	-1.2	4.2	5.0
Ireland	16.6	6.5	0.6	2.9	0.0	14.7	16.0	7.7	7.5	14.1	7.7	7.6
Greece	12.2	4.4	-4.0	-9.1	-1.9	7.7	-1.9	0.6	2.7	-4.0	0.0	3.7
Spain	10.7	6.9	-2.4	-6.2	-0.3	6.4	7.9	7.4	6.2	6.1	5.8	5.5
France	8.8	4.2	2.3	0.7	1.7	3.8	5.7	4.9	5.8	5.0	4.4	5.9
Italy	7.1	3.5	0.0	-8.1	-2.5	2.9	5.3	4.9	4.9	5.0	4.8	5.0
Cyprus	2.6	2.5	1.7	-4.4	-3.0	2.0	4.0	3.4	1.9	0.6	1.1	1.8
Latvia	6.6	14.6	-0.4	5.4	-0.2	0.8	2.4	3.1	4.0	1.4	2.8	4.0
Lithuania	8.4	15.9	3.9	6.6	9.3	2.9	6.3	4.1	5.5	6.8	3.4	5.1
Luxembourg	11.2	7.0	3.5	1.5	5.7	8.0	6.6	3.0	4.3	4.7	4.7	4.9
Malta	2.2	5.6	6.8	5.2	-0.8	-0.1	3.7	3.5	4.7	-0.3	3.0	4.3
Netherlands	8.5	4.4	2.4	2.7	0.9	4.0	5.3	5.7	5.3	5.2	4.8	5.2
Austria	6.5	4.6	2.2	1.1	0.0	1.3	2.1	3.5	3.5	1.0	3.6	3.7
Portugal	8.1	3.3	-0.2	-6.3	4.7	7.2	6.5	4.9	6.0	6.7	5.3	6.1
Slovenia	8.0	9.1	2.0	-3.7	1.7	4.0	3.5	4.4	5.6	3.8	4.2	6.1
Slovakia	5.9	13.9	3.0	2.5	5.1	4.3	7.8	4.5	5.8	5.5	4.2	5.4
Finland	8.1	6.8	1.7	1.6	0.0	0.0	-1.3	1.5	2.8	-0.7	2.8	3.7
Euro area	8.3	5.1	1.8	-1.0	1.3	4.5	5.7	5.0	5.6	5.4	4.8	5.7
Bulgaria	2.9	15.4	2.7	4.5	4.9	1.5	3.2	3.2	4.1	4.0	3.0	4.1
Czech Republic	8.3	12.5	4.9	2.7	0.1	9.8	8.2	6.1	6.0	7.5	5.9	6.2
Denmark	7.0	7.4	0.9	1.8	1.1	3.3	-1.0	4.5	4.4	0.2	4.7	4.4
Croatia	5.9	9.6	-2.6	-3.0	3.1	4.3	7.9	4.6	5.3	7.2	4.1	4.6
Hungary	17.6	11.7	3.4	-3.5	6.3	8.5	7.3	5.8	6.6	7.5	6.8	8.6
Poland	9.7	8.9	6.0	-0.3	1.7	10.0	5.2	6.4	7.2	5.6	6.6	6.8
Romania	13.1	17.8	4.9	-1.8	8.8	8.9	8.3	9.2	8.1	8.1	8.3	7.5
Sweden	7.6	4.8	3.0	0.5	-0.1	6.3	4.2	4.3	4.8	3.1	4.1	4.7
United Kingdom	8.0	6.3	-0.8	2.9	2.8	2.4	5.7	4.5	4.2	3.0	4.0	3.8
EU	8.3	5.7	1.7	-0.3	1.6	4.6	5.6	5.1	5.5	5.0	4.9	5.5
USA	8.9	6.4	0.5	2.2	1.1	3.8	5.1	4.8	4.8	5.1	5.0	4.9
Japan	1.7	4.2	0.4	5.3	3.1	7.4	0.6	3.0	2.6	0.8	3.1	2.7

Table 49: Merchandise trade balance¹ (fob-fob, as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	2.4	3.5	-0.2	-1.3	-0.7	-0.5	1.2	1.3	1.0	1.3	1.3
Germany	3.6	6.5	6.7	7.3	7.5	7.9	8.8	8.9	8.6	8.7	8.6	8.4
Estonia	-18.6	-17.0	-7.7	-6.6	-4.7	-5.0	-4.2	-4.4	-5.2	-4.5	-4.7	-5.0
Ireland	:	21.1	20.7	21.5	19.5	22.4	28.1	28.8	29.7	28.0	28.7	29.5
Greece	:	:	-15.5	-10.9	-10.5	-11.7	-11.4	-12.0	-12.0	-10.7	-11.2	-11.3
Spain	-4.7	-6.6	-5.8	-2.8	-1.4	-2.2	-1.9	-2.0	-2.5	-2.0	-2.2	-2.5
France	1.2	-0.2	-2.1	-2.5	-1.8	-1.5	-0.6	-0.6	-1.0	-0.4	-0.6	-1.0
Italy	1.9	0.3	-0.5	1.0	2.2	3.0	3.3	3.3	3.3	3.2	2.9	2.9
Cyprus	-24.8	-24.3	-24.7	-18.0	-16.3	-16.2	-18.0	-18.1	-18.1	-15.0	-14.1	-14.1
Latvia	-16.3	-20.9	-14.1	-12.1	-11.2	-9.6	-9.3	-9.0	-9.4	-9.4	-9.2	-9.4
Lithuania	:	:	-9.1	-3.3	-2.6	-2.6	-4.3	-4.9	-6.3	-4.2	-4.3	-5.6
Luxembourg	:	-8.6	-3.0	-3.6	-0.7	-0.6	-1.1	-1.5	-1.4	-1.6	-1.6	-1.5
Malta	-17.0	-14.0	-18.0	-14.2	-13.1	-12.8	-15.5	-14.2	-13.5	-15.0	-13.5	-12.7
Netherlands	7.0	9.1	9.5	11.0	11.8	12.0	11.8	11.1	10.8	12.1	11.7	11.3
Austria	-1.8	0.3	-0.3	-1.0	-0.3	0.5	1.4	1.4	1.5	1.0	1.0	1.1
Portugal	-11.3	-10.5	-10.5	-5.0	-4.0	-4.6	-4.0	-3.6	-3.8	-4.6	-4.6	-5.0
Slovenia	-5.2	-3.0	-2.9	0.1	1.1	3.3	3.7	3.8	3.4	4.1	4.5	4.2
Slovakia	-9.7	-6.2	-1.1	3.1	3.7	3.4	2.3	2.4	1.8	2.8	3.0	3.2
Finland	9.4	6.1	2.1	-0.4	0.1	0.5	1.2	1.3	1.5	1.3	1.3	1.2
Euro area	1.8	1.9	0.9	2.0	2.7	3.1	3.9	3.9	3.7	3.9	3.8	3.5
Euro area, adjusted ²	:	0.7	0.4	1.3	2.1	2.5	3.3	3.3	3.1	3.3	3.2	3.0
Bulgaria	-5.9	-20.6	-14.4	-9.7	-7.0	-6.5	-4.1	-2.8	-2.4	-4.8	-4.1	-4.4
Czech Republic	-7.7	-2.4	1.0	3.1	4.1	5.4	5.0	5.4	5.5	5.0	5.2	5.4
Denmark	3.3	3.1	1.9	2.7	2.7	2.2	2.8	2.6	2.5	2.4	2.0	1.5
Croatia	:	-21.5	-17.7	-14.3	-15.1	-14.7	-15.0	-14.2	-14.9	-14.5	-14.3	-14.6
Hungary	-7.2	-3.9	1.3	2.9	3.4	2.5	4.0	4.7	4.7	3.5	4.6	4.5
Poland	-6.4	-2.9	-4.1	-2.1	-0.1	-0.8	0.3	0.1	-0.4	-0.3	-0.5	-1.0
Romania	-5.6	-8.7	-10.1	-5.8	-5.5	-4.2	-4.8	-5.7	-6.5	-4.4	-5.5	-6.3
Sweden	7.9	7.3	4.8	3.7	3.2	2.9	3.0	3.0	2.9	3.1	3.1	3.0
United Kingdom	-2.8	-4.9	-6.0	-6.4	-6.6	-6.8	-6.4	-6.6	-6.6	-5.9	-5.8	-5.7
EU	0.9	0.6	-0.3	0.5	1.1	1.2	1.8	1.8	1.6	1.8	1.8	1.6
EU, adjusted ²	:	-0.9	-1.5	-0.3	0.3	0.3	0.9	0.9	0.7	1.0	0.9	0.8
USA	-3.4	-5.4	-4.9	-4.8	-4.4	-4.4	-4.3	-4.3	-4.6	-4.2	-4.4	-4.7
Japan	2.4	2.3	1.1	-1.2	-2.2	-2.5	-1.1	-0.5	-0.3	-1.4	-1.1	-0.9

¹ See note 7 on concepts and sources.² See note 8 on concepts and sources.Table 50: Current-account balance¹ (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	4.4	4.6	2.0	1.4	1.0	0.8	1.6	2.1	2.5	1.8	2.0
Germany	-0.9	3.6	6.0	7.2	6.7	7.8	8.8	8.6	8.3	8.7	8.6	8.4
Estonia	-8.0	-12.5	-3.7	-2.3	0.4	1.3	1.9	1.6	0.3	1.6	1.2	-0.1
Ireland	0.9	-1.5	-3.6	-1.5	3.1	3.6	3.6	3.7	3.1	5.9	5.7	4.7
Greece	-6.6	-10.3	-13.1	-4.2	-2.2	-3.0	-1.8	-1.4	-0.9	-1.0	-0.3	0.1
Spain	-2.6	-6.0	-6.1	-0.4	1.5	1.0	1.5	1.4	1.3	1.4	1.3	1.4
France	2.2	0.3	-1.6	-2.9	-2.6	-2.3	-1.4	-1.5	-2.0	-1.3	-1.6	-2.2
Italy	1.0	-0.9	-2.5	-0.4	0.9	2.0	2.2	2.1	2.1	2.2	1.9	1.9
Cyprus	-1.9	-11.0	-13.2	-5.6	-4.5	-4.6	-4.8	-4.9	-5.3	-3.5	-3.2	-3.0
Latvia	-8.1	-12.5	-5.4	-3.5	-2.1	-2.0	-1.9	-2.0	-2.2	-1.8	-1.9	-2.2
Lithuania	-8.5	-7.3	-6.0	-0.9	1.4	3.9	-1.1	0.2	0.0	-0.8	0.2	-0.3
Luxembourg	9.5	9.8	7.6	6.1	5.7	5.5	4.8	4.9	4.2	4.3	4.0	3.7
Malta	-6.1	-4.7	-3.7	1.3	3.6	3.9	4.3	5.9	6.5	2.0	3.8	4.2
Netherlands	5.3	7.2	7.3	10.2	11.0	10.6	10.4	9.9	9.4	10.5	10.4	9.6
Austria	-1.5	2.0	2.9	1.7	2.1	2.1	3.3	3.5	3.6	2.6	2.6	2.8
Portugal	-8.8	-9.2	-9.7	-2.0	0.7	0.3	0.7	1.1	1.1	0.5	0.5	0.3
Slovenia	-2.5	-1.6	-2.2	2.1	3.9	6.5	6.9	7.2	6.9	7.0	7.5	7.2
Slovakia	-6.4	-7.5	-5.2	0.2	0.7	-0.8	0.3	-2.2	-2.2	0.0	-1.2	-0.3
Finland	6.4	5.2	1.8	-1.9	-1.7	-0.9	0.0	0.4	0.7	-1.1	-1.0	-0.9
Euro area	0.4	0.5	0.2	1.9	2.5	3.0	3.7	3.6	3.4	3.7	3.6	3.4
Euro area, adjusted ²	:	0.2	-0.1	1.3	2.0	2.4	3.1	3.0	2.8	3.1	3.0	2.8
Bulgaria	1.1	-9.4	-13.8	-3.0	-0.5	0.7	1.9	2.2	2.8	1.4	1.3	0.9
Czech Republic	-3.4	-3.9	-4.6	-2.2	-1.1	-2.0	-2.4	-2.0	-1.9	-2.5	-2.4	-2.1
Denmark	2.2	3.6	3.8	5.7	7.1	7.7	7.1	7.3	7.2	7.0	6.9	6.5
Croatia	-4.3	-5.6	-4.5	0.5	1.6	1.1	4.2	3.1	3.2	4.4	2.9	3.2
Hungary	-6.4	-8.2	-2.8	1.6	3.9	2.2	5.0	5.6	6.3	4.3	5.5	6.1
Poland	-4.0	-3.3	-5.2	-3.3	-0.5	-1.3	-0.2	-0.7	-1.4	-0.5	-0.9	-1.5
Romania	-5.4	-6.8	-7.6	-4.3	-0.6	-0.4	-1.0	-2.1	-2.9	-0.8	-1.9	-2.6
Sweden	4.6	6.8	7.4	6.5	5.5	4.9	5.4	5.3	5.3	5.9	5.9	5.8
United Kingdom	-1.5	-1.8	-2.7	-3.3	-4.5	-5.1	-5.0	-4.7	-4.3	-4.3	-3.9	-3.4
EU	0.0	0.1	-0.3	1.0	1.5	1.6	2.1	2.1	2.0	2.2	2.2	2.0
EU, adjusted ²	:	-0.9	-1.3	0.6	1.0	0.8	1.3	1.4	1.3	1.5	1.5	1.4
USA	-2.9	-5.0	-3.7	-2.9	-2.4	-2.3	-3.3	-3.1	-3.2	-2.3	-2.4	-2.7
Japan	2.5	3.5	3.4	1.1	0.7	0.5	2.7	3.4	3.7	2.3	2.8	3.1

¹ See note 7 on concepts and sources.² See note 8 on concepts and sources.

Table 51: Net lending (+) or net borrowing (-) of the nation¹ (as a percentage of GDP, 1997-2017)

22.1.2016

	5-year averages						Winter 2016 forecast			Autumn 2015 forecast		
	1997-01	2002-06	2007-11	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	4.3	4.6	1.8	2.1	0.9	0.6	1.5	2.0	2.4	1.7	1.9
Germany	-0.9	3.6	6.0	7.2	6.7	7.8	8.8	8.6	8.3	8.8	8.6	8.4
Estonia	-7.6	-11.6	-1.0	1.1	3.1	2.3	2.7	2.7	1.5	2.9	2.5	1.4
Ireland	1.8	-1.3	-3.5	-1.5	3.2	3.7	3.7	3.7	3.1	6.2	6.0	4.9
Greece	-4.9	-8.8	-11.4	-2.4	0.4	-1.2	0.1	0.6	1.0	1.0	1.7	2.0
Spain	-1.7	-5.1	-5.6	0.1	2.2	1.6	2.0	1.8	1.7	1.8	1.7	1.8
France	2.2	0.2	-1.6	-3.1	-2.6	-2.3	-1.1	-1.0	-1.5	-1.1	-1.1	-1.7
Italy	1.2	-0.8	-2.5	-0.2	1.0	2.2	2.4	2.3	2.2	2.5	2.3	2.1
Cyprus	-1.8	-10.3	-12.9	-5.5	-3.1	-3.7	-4.1	-4.2	-4.7	-4.2	-3.6	-3.4
Latvia	-7.8	-11.7	-3.4	-0.5	0.4	1.2	1.2	0.9	0.5	1.2	0.8	0.5
Lithuania	-8.5	-6.5	-3.0	1.9	4.5	6.6	1.2	2.5	2.5	0.9	1.6	1.3
Luxembourg	:	9.8	6.9	5.2	4.0	3.5	4.9	5.1	4.5	4.4	4.2	3.9
Malta	-5.7	-3.2	-2.5	3.2	5.3	5.6	6.1	7.6	8.1	3.6	5.3	5.7
Netherlands	5.1	7.2	6.8	9.2	10.7	10.7	10.3	9.4	8.9	10.6	10.7	9.9
Austria	-1.7	1.9	2.8	1.5	2.0	2.0	3.1	3.4	3.6	2.5	2.6	2.9
Portugal	-6.9	-7.5	-8.5	0.0	2.3	1.7	2.1	2.4	2.4	1.9	1.9	1.7
Slovenia	-2.5	-1.9	-1.7	2.6	4.5	7.0	8.3	8.1	7.7	8.9	8.3	7.9
Slovakia	-6.5	-7.9	-4.1	1.8	2.2	0.2	-0.2	-2.3	-2.3	-0.2	-1.3	-0.7
Finland	6.5	5.3	1.9	-1.8	-1.5	-0.9	0.1	0.4	0.8	-1.0	-1.0	-1.0
Euro area	:	0.7	0.3	2.0	2.7	3.2	3.9	3.9	3.6	4.0	3.9	3.7
Euro area, adjusted ²	:	0.3	0.0	1.4	2.1	2.6	3.3	3.3	3.0	3.4	3.3	3.1
Bulgaria	1.1	-8.9	-13.4	-1.8	0.8	2.1	3.2	3.4	3.9	2.7	2.5	2.0
Czech Republic	-3.3	-3.7	-3.2	-1.1	1.1	-0.2	0.1	-0.7	-0.7	0.0	-0.7	-0.5
Denmark	2.3	3.7	3.8	5.7	7.1	7.7	7.2	7.3	7.2	6.8	6.8	6.5
Croatia	-4.3	-5.6	-4.4	0.6	1.6	1.1	4.1	3.6	3.8	4.2	3.4	3.7
Hungary	-6.3	-7.9	-1.2	4.1	7.5	6.0	8.2	7.9	8.2	8.1	6.5	7.7
Poland	-3.9	-3.0	-3.9	-1.2	1.5	0.3	1.4	0.5	0.0	1.7	0.8	0.3
Romania	-5.2	-6.4	-7.2	-2.9	1.5	2.2	1.4	0.1	-0.8	1.7	0.4	-0.5
Sweden	4.3	6.7	7.3	6.3	5.2	4.8	5.3	5.2	5.1	5.8	5.7	5.7
United Kingdom	-1.5	-1.9	-2.7	-3.3	-4.5	-5.2	-5.1	-4.9	-4.5	-4.5	-4.0	-3.5
EU	:	0.2	-0.2	1.2	1.7	1.9	2.3	2.3	2.2	2.5	2.4	2.3
EU, adjusted ²	:	-0.8	-1.2	0.8	1.2	1.1	1.6	1.6	1.5	1.8	1.8	1.7
USA	-2.8	-5.0	-3.7	-2.9	-2.4	-2.3	-3.3	-3.1	-3.2	-2.3	-2.4	-2.7
Japan	2.3	3.4	3.3	1.0	0.5	0.5	2.7	3.4	3.7	2.2	2.7	3.0

¹ See note 7 on concepts and sources.² See note 8 on concepts and sources.Table 52: Current-account balance¹ (in billions of euro, 2009-17)

22.1.2016

							Winter 2016 forecast			Autumn 2015 forecast		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2015	2016	2017
	Belgium	3.4	13.0	0.4	5.5	3.9	3.2	6.5	8.9	11.0	7.3	8.3
Germany	144.6	148.2	167.3	197.8	187.8	226.2	266.8	269.6	268.9	264.4	267.8	271.8
Estonia	0.4	0.3	0.3	-0.4	0.1	0.3	0.4	0.3	0.1	0.3	0.3	0.0
Ireland	-7.0	-1.3	-2.0	-2.7	5.6	6.8	7.5	8.1	7.1	12.1	12.5	10.7
Greece	-29.7	-25.6	-21.3	-8.1	-4.0	-5.2	-3.2	-2.4	-1.6	-1.7	-0.5	0.2
Spain	-46.5	-42.0	-35.3	-4.6	15.2	10.3	16.6	16.2	15.4	15.2	14.7	16.5
France	-31.2	-34.9	-46.0	-61.2	-56.0	-49.0	-30.8	-33.2	-45.9	-28.7	-34.9	-49.5
Italy	-30.4	-55.7	-50.4	-7.0	15.3	31.7	36.5	35.2	35.4	36.4	32.4	32.5
Cyprus	-1.4	-2.0	-0.8	-1.1	-0.8	-0.8	-0.8	-0.9	-1.0	-0.6	-0.6	-0.5
Latvia	1.5	0.4	-0.6	-0.8	-0.5	-0.5	-0.5	-0.5	-0.6	-0.4	-0.5	-0.6
Lithuania	0.6	-0.1	-1.2	-0.3	0.5	1.4	-0.4	0.1	0.0	-0.3	0.1	-0.1
Luxembourg	2.7	2.7	2.6	2.6	2.6	2.7	2.5	2.7	2.5	2.2	2.1	2.0
Malta	-0.4	-0.3	-0.2	0.1	0.3	0.3	0.4	0.5	0.6	0.2	0.3	0.4
Netherlands	38.5	48.3	56.9	65.6	71.8	70.6	70.8	69.6	68.7	71.7	73.9	70.4
Austria	5.9	9.3	5.8	5.3	6.8	7.0	11.0	12.1	13.0	8.8	9.1	9.9
Portugal	-17.7	-18.5	-9.6	-3.4	1.3	0.5	1.3	1.9	2.1	0.9	1.0	0.7
Slovenia	-0.3	-0.2	0.0	0.8	1.4	2.4	2.6	2.8	2.8	2.7	3.0	3.0
Slovakia	-2.2	-3.2	-3.9	0.2	0.5	-0.6	0.2	-1.8	-1.8	0.0	-1.0	-0.3
Finland	3.7	2.7	-2.9	-3.8	-3.4	-1.9	0.0	0.9	1.6	-2.3	-2.1	-2.0
Euro area	34.4	40.9	59.0	184.6	248.4	305.4	387.5	390.3	378.1	388.1	385.9	373.3
Euro area, adjusted ²	5.7	27.6	23.9	124.3	193.9	240.9	323.0	325.8	313.7	326.2	323.9	311.3
Bulgaria	-4.3	-1.7	-0.7	-1.2	-0.2	0.3	0.9	1.0	1.3	0.6	0.6	0.4
Czech Republic	-5.7	-8.1	-7.4	-3.5	-1.8	-3.1	-4.0	-3.5	-3.5	-4.1	-4.0	-3.8
Denmark	7.6	13.8	14.1	14.4	18.2	20.1	18.8	19.9	20.4	18.5	19.0	18.6
Croatia	-2.2	-0.4	-0.3	0.2	0.7	0.5	1.9	1.4	1.5	1.9	1.3	1.5
Hungary	-0.8	0.3	0.8	1.6	4.0	2.3	5.5	6.3	7.4	4.6	6.2	7.3
Poland	-10.4	-17.5	-18.1	-12.8	-2.0	-5.3	-0.7	-2.9	-6.2	-2.0	-3.8	-6.8
Romania	-4.9	-5.7	-5.8	-5.7	-0.9	-0.6	-1.6	-3.5	-5.0	-1.2	-3.2	-4.6
Sweden	20.8	24.6	24.5	27.4	23.9	21.2	24.0	25.0	25.9	25.9	27.2	28.1
United Kingdom	-50.7	-50.7	-31.6	-67.5	-91.7	-115.2	-128.9	-122.5	-116.5	-112.2	-103.8	-94.4
EU	-16.2	-4.6	34.5	137.5	198.6	225.5	303.3	311.4	303.4	320.1	325.4	319.6
EU, adjusted ²	-123.8	-109.6	-88.9	78.3	135.5	118.6	196.4	204.5	196.6	225.9	231.2	225.4
USA	-273.8	-336.3	-345.9	-364.4	-298.0	-301.9	-534.0	-538.2	-585.3	-374.1	-400.9	-464.5
Japan	105.4	156.4	88.5	49.2	24.9	18.9	100.5	136.1	152.1	85.0	104.5	117.9

¹ See note 7 on concepts and sources.² See note 8 on concepts and sources.

Table 53: Export markets (a) (percentage change on preceding year, 2009-17)

22.1.2016

							Winter 2016 forecast			Autumn 2015 forecast		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2015	2016	2017
Belgium	-10.6	10.3	5.0	1.1	1.3	3.8	4.4	4.5	5.1	4.0	4.4	5.2
Germany	-11.7	10.5	5.2	1.2	1.7	3.1	3.0	4.1	4.7	2.5	4.0	4.9
Estonia	-17.7	9.6	7.4	1.5	1.2	1.4	0.2	3.1	4.1	0.0	3.3	4.4
Ireland	-11.5	10.7	4.6	1.3	1.9	3.2	3.7	4.5	4.7	3.1	4.3	4.8
Greece	-12.4	10.4	4.9	1.1	2.1	2.7	2.6	4.2	4.6	2.3	4.2	4.9
Spain	-10.6	9.8	4.2	0.5	1.9	3.3	3.7	4.1	4.9	3.4	4.1	5.1
France	-11.1	10.3	4.9	1.0	1.9	3.8	3.7	4.3	4.8	3.4	4.2	5.0
Italy	-11.0	9.9	5.4	1.6	2.1	3.0	3.2	4.1	4.8	2.8	4.1	5.0
Cyprus	-13.6	8.1	7.4	1.3	3.5	0.1	-4.2	2.9	3.8	-4.5	3.1	4.5
Latvia	-17.0	12.5	10.4	3.9	2.7	1.5	-0.1	3.4	4.6	-0.1	3.6	4.8
Lithuania	-16.6	11.2	9.8	3.5	1.6	0.6	-1.2	3.4	4.5	-1.5	3.7	4.8
Luxembourg	-11.2	10.1	4.2	0.4	1.6	5.2	5.4	4.8	5.1	4.6	4.6	5.2
Malta	-11.7	10.3	4.4	0.8	2.2	6.6	3.6	3.9	4.3	3.2	3.8	4.8
Netherlands	-11.2	10.4	5.2	0.9	1.5	4.1	4.4	4.4	5.2	4.2	4.4	5.4
Austria	-11.5	11.3	5.9	1.1	1.7	3.3	3.9	4.6	5.3	3.8	4.6	5.5
Portugal	-12.6	9.7	3.9	-0.3	1.8	4.0	4.6	4.8	5.1	4.0	4.4	5.1
Slovenia	-13.1	9.8	5.5	0.4	1.0	3.3	3.7	4.4	5.2	3.4	4.5	5.4
Slovakia	-12.3	11.7	6.2	0.8	1.3	4.7	4.5	4.9	5.6	4.3	4.9	5.8
Finland	-12.2	11.9	7.7	2.7	2.2	2.6	0.8	3.7	4.5	0.6	3.7	4.7
Euro area (b)	-11.3	10.4	5.1	1.1	1.7	3.5	3.5	4.3	4.9	3.2	4.2	5.1
Bulgaria	-12.8	9.4	5.6	0.0	1.6	3.4	2.4	4.2	4.9	2.2	4.2	5.4
Czech Republic	-12.3	11.2	5.9	1.3	1.5	3.4	3.9	4.5	5.4	3.7	4.5	5.6
Denmark	-11.4	11.4	5.4	1.5	1.7	4.1	3.6	4.4	4.8	3.1	4.1	4.9
Croatia	-12.7	10.4	5.3	-0.4	1.4	3.2	3.3	4.5	4.9	3.0	4.4	5.2
Hungary	-12.5	11.0	6.1	1.3	1.4	3.7	4.1	4.7	5.4	3.8	4.6	5.4
Poland	-12.4	11.4	6.2	1.7	1.4	3.0	3.4	4.4	5.2	3.1	4.4	5.4
Romania	-12.4	10.2	5.4	0.7	1.5	3.2	3.6	4.3	5.0	3.3	4.4	5.4
Sweden	-11.9	9.7	5.0	1.7	2.0	3.1	2.5	3.9	4.6	2.4	3.8	4.7
United Kingdom	-11.1	10.5	5.0	1.4	1.9	3.4	3.5	4.3	4.8	3.3	4.3	5.0
EU (b)	-11.5	10.5	5.2	1.2	1.7	3.4	3.5	4.3	4.9	3.2	4.2	5.1
USA	-11.2	13.1	6.6	3.3	3.3	3.4	2.0	2.8	3.7	1.9	3.1	4.0
Japan	-9.0	14.8	7.0	3.4	3.3	3.3	1.5	3.1	4.0	1.6	3.1	4.2

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

(b) Intra- and extra-EU trade.

Table 54: Export performance (a) (percentage change on preceding year, 2009-17)

22.1.2016

							Winter 2016 forecast			Autumn 2015 forecast		
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2015	2016	2017
Belgium	1.3	0.0	1.6	0.7	0.3	1.5	-1.5	-0.2	0.2	-0.4	0.1	0.0
Germany	-2.9	3.7	2.9	1.5	-0.1	0.9	2.3	-0.3	0.2	3.3	0.3	0.2
Estonia	-3.2	13.2	15.6	4.7	3.5	0.4	-1.7	-2.1	-0.2	-0.5	0.2	-0.1
Ireland	11.8	-3.9	-2.4	0.8	0.5	8.6	9.4	2.3	1.9	9.4	2.6	1.9
Greece	-7.0	-5.0	-4.6	0.0	0.0	4.6	-2.5	-2.2	-0.6	-2.2	-2.8	-0.7
Spain	-0.5	-0.3	3.1	0.5	2.4	1.7	2.2	1.9	0.9	1.4	1.1	0.3
France	-0.2	-1.2	1.9	1.6	-0.3	-1.3	1.9	0.3	0.9	2.6	0.4	0.5
Italy	-7.9	1.7	-0.2	0.8	-1.2	0.1	1.0	-0.9	-0.4	1.5	-0.7	-0.5
Cyprus	10.8	-3.5	-3.0	-2.4	-1.7	-0.6	8.2	0.3	-1.2	6.0	-1.7	-1.5
Latvia	5.0	0.8	1.5	5.6	-1.6	1.6	1.9	-0.7	-1.3	1.4	-1.0	-1.3
Lithuania	4.6	7.0	4.6	8.4	7.9	2.4	2.5	-0.2	-0.2	3.9	-0.8	-0.9
Luxembourg	-0.9	-1.6	1.2	-0.2	5.2	1.5	2.0	-1.2	-0.3	0.3	0.0	-0.4
Malta	12.8	-3.1	-2.1	5.9	-1.3	-6.2	-0.8	0.5	0.5	-4.1	0.1	-0.3
Netherlands	2.6	0.1	-0.8	2.9	0.6	-0.1	0.1	-0.1	-0.5	0.4	-0.3	-0.8
Austria	-4.0	2.3	0.1	0.6	-0.9	-1.2	-1.3	-1.0	-1.7	-2.4	-0.8	-1.9
Portugal	2.7	-0.2	3.0	3.7	5.1	-0.1	0.1	-0.5	0.2	1.3	0.4	0.2
Slovenia	-4.0	0.3	1.3	0.2	2.0	2.4	0.7	0.0	-0.1	1.1	0.2	0.1
Slovakia	-5.1	3.6	5.5	8.4	4.8	-1.0	1.8	-0.3	0.1	0.7	-0.3	0.1
Finland	-9.0	-5.1	-5.3	-1.4	-1.1	-3.3	-1.5	-2.1	-1.6	-0.6	-1.3	-0.8
Euro area (b)	-1.5	0.8	1.3	1.5	0.4	0.7	1.5	-0.1	0.1	1.9	0.1	0.0
Bulgaria	1.2	7.1	5.6	0.8	7.5	-3.4	3.2	0.2	-0.1	3.6	0.1	-0.8
Czech Republic	2.8	3.3	3.2	2.9	-1.4	5.2	3.1	1.4	0.4	2.9	1.2	0.4
Denmark	2.2	-8.5	1.8	-0.9	-0.8	-1.0	-3.8	-0.6	-0.7	-1.9	0.4	-0.9
Croatia	-1.6	-3.8	-2.9	0.3	1.7	4.0	4.6	0.5	0.4	5.6	-0.3	-0.7
Hungary	1.2	0.3	0.4	-3.1	4.9	3.8	4.3	1.5	1.0	4.0	2.9	2.4
Poland	7.0	1.3	1.6	2.9	4.6	3.3	2.4	1.0	1.1	2.4	1.3	0.7
Romania	8.1	4.6	6.2	0.3	17.9	5.2	2.0	1.4	0.9	2.8	0.6	0.2
Sweden	-2.9	2.0	1.0	-0.7	-2.7	0.3	2.1	0.2	-0.1	1.2	0.1	-0.2
United Kingdom	2.6	-4.3	0.8	-0.6	-0.7	-2.1	1.0	-1.2	-0.6	-1.0	-1.2	-0.8
EU (b)	-0.5	0.2	1.3	1.1	0.5	0.6	1.5	-0.1	0.1	1.6	0.1	-0.1
USA	2.7	-1.1	0.2	0.1	-0.5	0.0	-0.7	-0.2	-0.1	-0.2	0.5	-0.1
Japan	-16.7	8.7	-6.9	-3.5	-2.0	5.0	1.8	0.0	-0.5	1.0	0.7	-0.6

(a) Index for exports of goods and services divided by an index for growth of markets.

(b) Intra- and extra-EU trade.

Table 55: World GDP, volume (percentage change on preceding year, 2011-17)

22.1.2016

	(a)	2011	2012	2013	2014	Winter 2016 forecast			Autumn 2015 forecast		
						2015	2016	2017	2015	2016	2017
EU	17.1	1.8	-0.5	0.2	1.4	1.9	1.9	2.0	1.9	2.0	2.1
Euro area	12.1	1.6	-0.9	-0.3	0.9	1.6	1.7	1.9	1.6	1.8	1.9
Belgium	0.4	1.8	0.2	0.0	1.3	1.3	1.3	1.7	1.3	1.3	1.7
Bulgaria	0.1	1.6	0.2	1.3	1.5	2.2	1.5	2.0	1.7	1.5	2.0
Czech Republic	0.3	2.0	-0.9	-0.5	2.0	4.5	2.3	2.7	4.3	2.2	2.7
Denmark	0.2	1.2	-0.1	-0.2	1.3	1.2	1.7	1.9	1.6	2.0	1.8
Germany	3.4	3.7	0.4	0.3	1.6	1.7	1.8	1.8	1.7	1.9	1.9
Estonia	0.0	7.6	5.2	1.6	2.9	0.9	2.1	2.3	1.9	2.6	2.6
Ireland	0.2	2.6	0.2	1.4	5.2	6.9	4.5	3.5	6.0	4.5	3.5
Greece	0.3	-9.1	-7.3	-3.2	0.7	0.0	-0.7	2.7	-1.4	-1.3	2.7
Spain	1.4	-1.0	-2.6	-1.7	1.4	3.2	2.8	2.5	3.1	2.7	2.4
France	2.4	2.1	0.2	0.7	0.2	1.1	1.3	1.7	1.1	1.4	1.7
Croatia	0.1	-0.3	-2.2	-1.1	-0.4	1.8	2.1	2.1	1.1	1.4	1.7
Italy	2.0	0.6	-2.8	-1.7	-0.4	0.8	1.4	1.3	0.9	1.5	1.4
Cyprus	0.0	0.4	-2.4	-5.9	-2.5	1.4	1.5	2.0	1.2	1.4	2.0
Latvia	0.0	6.2	4.0	3.0	2.4	2.7	3.1	3.2	2.4	3.0	3.3
Lithuania	0.1	6.0	3.8	3.5	3.0	1.6	2.9	3.4	1.7	2.9	3.4
Luxembourg	0.0	2.6	-0.8	4.3	4.1	4.7	3.8	4.4	3.1	3.2	3.0
Hungary	0.2	1.8	-1.7	1.9	3.7	2.7	2.1	2.5	2.9	2.2	2.5
Malta	0.0	2.0	2.9	4.0	4.1	4.9	3.9	3.4	4.3	3.6	3.1
Netherlands	0.7	1.7	-1.1	-0.5	1.0	2.0	2.1	2.3	2.0	2.1	2.3
Austria	0.4	2.8	0.8	0.3	0.4	0.7	1.7	1.6	0.6	1.5	1.4
Poland	0.9	5.0	1.6	1.3	3.3	3.5	3.5	3.5	3.5	3.5	3.5
Portugal	0.3	-1.8	-4.0	-1.1	0.9	1.5	1.6	1.8	1.7	1.7	1.8
Romania	0.4	1.1	0.6	3.5	3.0	3.6	4.2	3.7	3.5	4.1	3.6
Slovenia	0.1	0.6	-2.7	-1.1	3.0	2.5	1.8	2.3	2.6	1.9	2.5
Slovakia	0.1	2.8	1.5	1.4	2.5	3.5	3.2	3.4	3.2	2.9	3.3
Finland	0.2	2.6	-1.4	-1.1	-0.4	0.0	0.5	0.9	0.3	0.7	1.1
Sweden	0.4	2.7	-0.3	1.2	2.3	3.6	3.2	2.9	3.0	2.8	2.7
United Kingdom	2.4	2.0	1.2	2.2	2.9	2.3	2.1	2.1	2.5	2.4	2.2
Candidate Countries	1.5	8.0	1.8	4.0	2.6	3.0	3.3	3.6	2.9	3.1	3.4
- Turkey	1.4	8.8	2.1	4.2	2.9	3.1	3.4	3.6	3.0	3.2	3.4
- The former Yugoslav Republic of Macedonia	0.0	2.3	-0.5	2.9	3.5	3.3	3.3	3.5	3.2	3.5	3.5
- Montenegro	0.0	3.2	-2.7	3.5	1.8	3.9	4.0	4.1	4.0	4.1	4.0
- Serbia	0.1	1.4	-1.0	2.6	-1.8	0.8	1.6	2.5	0.7	1.4	2.5
- Albania	0.0	2.5	1.4	1.1	2.0	2.7	3.2	3.5	2.7	3.3	3.8
Potential Candidates	0.1	2.6	0.6	2.2	0.5	2.9	3.2	3.5	2.7	3.1	3.5
USA	15.9	1.6	2.2	1.5	2.4	2.5	2.7	2.6	2.6	2.8	2.7
Japan	4.4	-0.5	1.7	1.6	-0.1	0.7	1.1	0.5	0.7	1.1	0.5
Canada	1.5	3.0	1.9	2.0	2.4	1.1	1.6	2.0	1.2	2.5	2.7
Norway	0.3	1.0	2.7	1.0	2.2	2.1	1.5	2.2	0.6	1.1	1.9
Switzerland	0.4	1.8	1.1	1.8	1.9	0.9	1.3	1.4	1.0	1.3	1.4
Iceland	0.0	2.0	1.2	3.9	1.8	4.1	3.3	2.3	4.0	3.2	2.5
Australia	1.0	2.7	3.6	2.1	2.7	2.2	2.5	2.8	2.2	2.5	2.8
New Zealand	0.1	1.3	2.9	2.5	3.3	2.2	2.3	2.5	2.5	2.5	2.5
Advanced economies	42.4	1.7	1.1	1.1	1.8	2.0	2.2	2.2	2.0	2.3	2.3
CIS	4.7	4.8	3.5	2.1	0.9	-3.1	-0.3	1.2	-3.0	0.4	1.8
- Russia	3.3	4.3	3.4	1.3	0.6	-3.7	-1.2	0.3	-3.7	-0.5	1.0
- Other CIS	1.4	6.0	3.5	4.1	1.5	-1.9	1.6	3.0	-1.5	2.7	3.7
MENA	6.8	2.9	3.5	1.6	2.8	2.7	3.0	3.5	2.8	3.3	3.8
Asia	34.1	7.7	7.0	6.5	6.2	5.9	5.8	5.8	5.9	5.9	5.8
- China	16.6	10.3	9.6	8.0	7.3	6.9	6.5	6.2	6.8	6.5	6.2
- India	6.8	7.9	4.9	6.9	7.1	7.2	7.4	7.5	7.2	7.4	7.5
- Hong Kong	0.4	4.8	1.7	3.1	2.5	2.3	2.2	2.2	2.3	2.4	2.6
- Korea	1.6	3.7	2.3	2.9	3.3	2.5	2.7	2.8	2.5	2.9	3.1
- Indonesia	2.5	6.2	6.0	5.6	5.0	4.7	4.9	5.0	4.8	5.1	5.4
Latin America	8.6	4.9	3.1	2.9	1.3	-0.6	0.1	1.6	0.4	1.2	2.0
- Brazil	3.0	3.9	1.8	2.7	0.1	-3.8	-3.0	0.3	-2.6	-0.5	1.2
- Mexico	2.0	3.9	4.0	1.4	2.2	2.5	2.4	2.5	2.4	2.8	3.0
Sub-Saharan Africa	3.2	4.4	4.4	4.9	5.0	4.2	4.0	4.2	4.4	4.3	4.8
Emerging and developing economies	57.6	6.2	5.5	4.9	4.5	3.7	4.1	4.5	3.9	4.4	4.7
World	100.0	4.1	3.5	3.2	3.3	3.0	3.3	3.5	3.1	3.5	3.7
World excluding EU	82.9	4.7	4.4	3.9	3.7	3.2	3.6	3.8	3.3	3.8	4.0
World excluding euro area	87.9	4.5	4.2	3.7	3.7	3.2	3.5	3.8	3.3	3.8	3.9

(a) Relative weights in %, based on GDP (at constant prices and PPS) in 2014.

Table 56: World exports of goods and services, volume (percentage change on preceding year, 2011-17)

22.1.2016

	(a)					Winter 2016 forecast			Autumn 2015 forecast		
		2011	2012	2013	2014	2015	2016	2017	2015	2016	2017
EU (b)	33.7	6.6	2.3	2.2	4.0	5.1	4.2	5.0	4.8	4.3	5.0
Euro area (b)	25.1	6.5	2.6	2.1	4.1	5.1	4.2	5.0	5.2	4.3	5.0
Candidate Countries	1.1	6.6	16.0	1.4	6.4	0.0	1.6	3.8	-0.2	5.2	6.0
- Turkey	0.9	6.5	18.3	-0.3	6.8	-0.9	1.2	3.5	-1.2	5.3	6.0
- The former Yugoslav Republic of Macedonia	0.0	16.1	2.0	6.1	18.2	5.3	5.5	6.5	7.9	7.9	8.3
- Montenegro	0.0	14.6	-0.3	-1.3	-0.7	8.6	2.1	4.6	2.1	1.8	3.4
- Serbia	0.1	5.0	0.8	21.3	5.7	8.0	4.7	5.3	8.1	3.9	5.3
- Albania	0.0	7.4	-0.6	7.9	-17.5	-0.4	4.3	5.0	0.7	5.5	5.8
USA	10.8	6.9	3.4	2.8	3.4	1.3	2.6	3.6	1.7	3.6	3.9
Japan	3.6	-0.4	-0.2	1.2	8.4	3.3	3.2	3.4	2.6	3.8	3.5
Canada	2.6	4.6	2.6	2.0	5.4	3.1	4.0	3.9	2.4	4.3	4.6
Norway	0.8	-0.8	1.4	-1.7	2.2	3.8	3.5	4.9	0.5	3.6	5.2
Switzerland	1.9	4.9	1.1	15.2	-6.9	1.0	2.5	2.6	-1.4	2.5	2.6
Iceland	0.0	3.4	3.6	6.7	3.1	7.5	5.2	4.7	8.2	5.2	4.5
Australia	1.2	0.1	6.0	6.2	6.7	5.5	5.5	5.7	5.5	5.1	4.9
New Zealand	0.3	2.6	1.9	0.9	3.3	3.6	2.3	2.6	4.4	2.4	2.6
Advanced economies	56.0	5.7	2.6	2.7	3.9	3.9	3.7	4.5	3.6	4.1	4.6
CIS	2.8	4.3	2.3	1.6	-1.1	-5.8	1.0	3.7	-6.8	1.9	3.7
- Russia	1.9	0.3	1.4	4.2	-0.1	-3.7	0.8	2.2	-4.7	1.0	2.5
- Other CIS	0.9	12.1	3.9	-3.1	-3.2	-9.9	1.5	6.2	-10.9	3.6	5.8
MENA	5.8	-2.8	1.7	1.4	0.9	2.4	2.8	3.5	2.7	3.9	4.9
Asia	28.0	9.1	3.6	5.9	4.1	1.5	3.0	3.6	2.2	3.5	4.1
- China	12.0	11.3	5.9	9.0	5.8	3.0	3.5	4.0	3.0	4.0	5.0
- India	2.1	10.5	1.1	4.4	3.8	-2.2	3.8	4.9	1.5	4.0	4.9
- Hong Kong	2.7	3.9	1.9	6.2	0.8	0.1	2.2	3.0	1.0	2.1	2.4
- Korea	3.3	15.1	5.1	4.3	2.8	1.1	3.1	3.5	1.7	3.9	3.7
- Indonesia	0.8	5.7	2.9	2.5	2.0	0.3	3.0	4.4	2.0	3.1	4.4
Latin America	5.8	6.1	2.6	1.9	1.4	4.0	2.5	3.1	3.7	3.0	3.7
- Brazil	1.2	5.0	0.1	2.3	-1.0	7.0	-0.3	1.9	7.9	0.6	3.0
- Mexico	2.0	8.2	5.8	2.3	7.3	8.7	4.9	4.3	7.1	5.8	5.0
Sub-Saharan Africa	1.5	-2.3	1.0	4.2	-0.8	3.0	2.9	3.4	2.9	3.7	5.0
Emerging and developing economies	44.0	5.9	2.9	4.2	2.5	1.4	2.8	3.6	1.8	3.4	4.2
World	100.0	5.7	2.7	3.4	3.3	2.8	3.3	4.1	2.8	3.8	4.4
World excluding EU	66.3	5.3	2.9	4.0	2.9	1.6	2.9	3.6	1.8	3.5	4.1
World excluding euro area	74.9	5.5	2.8	3.8	3.0	2.0	3.0	3.8	2.0	3.6	4.2

(a) Relative weights in %, based on exports of goods and services (at current prices and current exchange rates) in 2014

(b) Intra- and extra-EU trade.

Table 57: Export shares in EU trade (goods only - 2014)

22.1.2016

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	65.1	48.2	2.0	6.2	1.2	5.4	3.4	4.6	3.1	4.7	2.6	1.6
Euro area	65.1	47.8	2.0	6.3	1.3	4.8	3.6	4.5	3.0	4.8	2.9	1.7
Belgium	74.4	60.8	1.2	4.7	0.8	2.6	2.0	5.0	1.4	3.9	1.7	2.2
Bulgaria	62.8	47.2	13.1	1.6	0.3	1.5	3.2	3.3	5.2	7.3	0.5	1.3
Czech Republic	82.3	64.5	1.9	2.3	0.5	2.5	1.4	1.6	4.4	1.9	0.7	0.5
Denmark	66.1	39.5	0.9	6.4	1.9	8.7	3.2	4.5	2.2	2.7	2.5	0.8
Germany	60.0	38.8	2.1	7.5	1.5	6.2	6.2	5.1	3.6	3.7	3.0	1.2
Estonia	74.6	48.7	1.6	2.5	0.7	5.3	1.1	2.0	9.8	1.2	0.8	0.5
Ireland	57.5	38.1	0.6	21.7	2.4	7.5	2.4	2.6	0.9	1.9	1.6	0.8
Greece	50.8	34.8	19.2	3.3	0.4	1.6	1.5	2.9	2.9	15.1	1.2	1.0
Spain	65.9	53.0	2.2	3.8	1.2	3.5	1.9	2.7	1.8	8.2	6.6	2.1
France	60.0	47.5	1.5	6.9	1.8	4.6	3.7	6.3	2.2	7.0	3.1	2.8
Croatia	69.5	58.3	10.3	3.7	0.6	2.8	0.9	0.9	4.2	5.2	0.7	1.2
Italy	54.5	40.6	3.4	7.4	1.8	6.7	3.1	5.4	3.5	9.0	3.9	1.5
Cyprus	51.7	32.7	0.2	1.7	0.5	1.2	1.4	23.1	3.2	14.7	0.8	1.3
Latvia	70.8	49.9	1.3	1.6	0.5	3.4	0.8	1.9	14.9	3.8	0.4	0.5
Lithuania	63.7	42.4	0.6	4.5	0.3	3.6	0.4	1.2	22.0	2.9	0.3	0.4
Luxembourg	83.3	73.3	1.5	2.9	0.4	3.7	1.3	2.0	1.4	2.0	0.9	0.7
Hungary	79.1	56.8	2.9	2.9	0.6	1.7	1.9	1.5	5.0	2.3	1.3	0.7
Malta	44.4	34.9	1.2	3.4	4.3	2.3	9.3	21.5	1.4	9.7	1.4	1.2
Netherlands	79.4	62.5	0.9	3.2	0.7	2.7	1.6	3.2	1.6	2.9	1.8	1.9
Austria	72.6	54.9	1.5	5.1	1.0	5.6	2.5	3.1	3.5	2.5	1.9	0.6
Poland	78.5	55.6	2.1	2.2	0.4	2.8	1.1	1.5	8.0	1.7	1.0	0.6
Portugal	69.9	60.1	1.0	4.5	0.5	2.3	1.9	1.4	0.9	4.6	3.5	9.7
Romania	69.8	51.4	6.6	2.2	0.7	1.6	1.5	2.3	6.3	6.7	1.4	0.9
Slovenia	77.8	55.2	5.2	1.7	0.2	2.1	0.9	1.5	6.1	3.5	0.6	0.4
Slovakia	85.5	45.7	2.1	1.5	0.2	2.1	2.4	0.5	4.1	0.9	0.4	0.2
Finland	56.8	33.9	1.5	6.3	1.9	6.6	5.1	5.6	8.6	3.4	3.1	1.1
Sweden	61.4	42.6	1.3	5.6	1.3	11.9	3.8	4.4	2.3	4.1	2.7	1.2
United Kingdom	51.6	45.7	1.5	10.5	1.3	11.0	3.2	8.4	1.8	6.3	2.2	2.3

Table 58: World imports of goods and services, volume (percentage change on preceding year, 2011-17)

22.1.2016

	(a)	2011	2012	2013	2014	Winter 2016 forecast			Autumn 2015 forecast		
						2015	2016	2017	2015	2016	2017
EU (b)	32.0	4.2	-0.3	1.6	4.6	5.6	5.1	5.5	5.0	4.9	5.5
Euro area (b)	23.3	4.3	-1.0	1.3	4.5	5.7	5.0	5.6	5.4	4.8	5.7
Candidate Countries	1.3	10.3	-0.3	8.4	0.5	1.7	3.4	4.3	2.7	4.0	5.2
- Turkey	1.1	10.9	-0.5	9.0	-0.2	1.4	3.3	4.2	2.5	4.0	5.3
- The former Yugoslav Republic of Macedonia	0.0	8.0	8.2	2.2	16.0	1.7	2.6	5.5	6.3	6.4	6.6
- Montenegro	0.0	0.3	0.6	-3.1	1.6	4.7	3.2	4.5	3.6	3.8	1.7
- Serbia	0.1	7.9	1.4	5.0	5.6	6.1	4.1	4.8	5.4	3.2	4.6
- Albania	0.0	6.1	-6.6	5.0	-8.2	-3.6	5.3	5.2	-3.6	5.2	5.6
USA	13.6	5.5	2.2	1.1	3.8	5.1	4.8	4.8	5.1	5.0	4.9
Japan	3.9	5.9	5.3	3.1	7.4	0.6	3.0	2.6	0.8	3.1	2.7
Canada	2.9	5.7	3.7	1.3	1.8	0.4	0.7	2.0	1.2	2.0	2.4
Norway	0.6	4.0	3.1	4.9	1.5	0.8	2.7	4.0	1.0	2.0	3.3
Switzerland	1.6	9.2	-2.6	13.4	-8.1	1.5	2.7	3.0	-0.8	2.8	3.0
Iceland	0.0	6.8	4.6	0.2	9.8	10.7	8.0	6.7	12.5	9.4	6.9
Australia	1.4	11.0	6.2	-1.8	-1.7	-0.8	0.6	2.1	-1.0	0.6	1.9
New Zealand	0.3	7.0	2.8	6.1	7.9	3.9	2.3	2.4	4.1	2.2	2.4
Advanced economies	57.7	5.1	0.9	2.0	3.8	4.4	4.4	4.7	4.1	4.4	4.8
CIS	2.5	18.7	9.4	2.5	-8.3	-16.4	0.2	2.3	-17.0	1.1	3.7
- Russia	1.4	20.3	8.8	3.7	-7.9	-20.0	-0.3	1.9	-20.0	0.3	4.0
- Other CIS	1.0	16.2	10.3	0.8	-9.1	-10.5	0.8	2.8	-12.1	2.1	3.3
MENA	6.4	0.0	7.2	3.7	6.6	4.0	3.7	3.9	3.5	3.8	5.4
Asia	25.4	9.2	4.4	5.3	4.2	0.3	2.9	3.9	0.7	2.6	3.9
- China	10.0	13.1	6.9	11.2	7.0	0.5	3.1	4.6	-0.7	1.9	4.5
- India	2.2	8.6	1.6	-3.8	6.1	-2.0	3.2	4.8	1.5	3.2	4.8
- Hong Kong	2.9	4.6	2.9	6.6	1.0	-0.4	2.3	2.4	1.2	2.0	2.2
- Korea	2.7	14.3	2.4	1.7	2.1	2.3	3.0	3.3	1.7	3.2	3.6
- Indonesia	0.9	15.2	15.5	0.1	-1.0	-2.1	2.6	3.6	1.0	3.2	4.3
Latin America	6.2	11.7	4.5	2.9	0.2	-1.7	0.0	2.7	-1.2	0.8	3.2
- Brazil	1.3	10.5	0.2	7.2	-1.0	-13.1	-3.5	1.8	-9.3	-1.8	1.6
- Mexico	2.1	8.1	5.5	2.6	5.7	5.3	3.2	3.7	4.1	4.7	5.0
Sub-Saharan Africa	2.0	8.5	7.8	3.7	2.8	4.2	3.5	4.1	3.3	3.6	4.6
Emerging and developing economies	42.3	9.0	5.3	4.5	2.9	-0.5	2.5	3.6	-0.4	2.5	4.1
World	100.0	6.6	2.7	3.1	3.4	2.4	3.6	4.3	2.3	3.6	4.5
World excluding EU	68.0	7.9	4.3	3.8	2.8	0.8	2.9	3.7	0.9	3.0	4.0
World excluding euro area	76.7	7.4	4.0	3.6	3.1	1.3	3.1	3.9	1.2	3.2	4.1

(a) Relative weights in %, based on imports of goods and services (at current prices and current exchange rates) in 2014.

(b) Intra- and extra-EU trade.

Table 59: Import shares in EU trade (goods only - 2014)

22.1.2016

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	64.0	49.6	1.3	4.2	1.2	5.0	6.1	4.7	5.9	3.5	2.2	1.8
Euro area	63.3	48.6	1.3	4.3	1.3	4.7	5.9	4.7	6.1	4.1	2.5	1.9
Belgium	67.8	57.2	0.8	7.3	1.7	3.9	3.8	5.3	2.6	3.2	2.1	1.4
Bulgaria	63.4	45.0	8.1	0.9	0.2	1.6	3.3	1.9	17.1	1.1	1.7	0.6
Czech Republic	78.4	61.8	0.9	1.4	1.0	1.8	5.4	4.0	6.6	0.3	0.2	0.2
Denmark	72.4	48.7	1.1	2.2	0.4	8.4	6.0	4.0	1.7	1.2	1.6	1.1
Germany	66.8	47.0	1.5	3.9	1.6	6.5	6.2	4.6	4.7	1.5	1.6	1.1
Estonia	75.0	53.9	0.7	1.1	0.8	1.6	4.6	2.2	13.2	0.2	0.2	0.3
Ireland	72.5	28.2	0.5	9.6	1.5	4.6	3.8	3.7	0.5	0.9	1.9	0.5
Greece	49.1	38.3	3.3	1.1	0.3	1.9	5.0	4.7	17.4	15.4	1.5	0.4
Spain	57.0	47.5	1.5	3.1	0.7	2.8	5.7	4.2	3.6	9.8	7.2	4.6
France	69.8	58.8	1.0	4.4	0.9	4.3	4.4	3.8	3.0	5.1	1.3	1.9
Croatia	69.2	54.8	3.8	1.7	0.4	1.7	6.7	2.3	10.9	1.1	1.7	0.4
Italy	57.1	46.2	2.3	3.2	0.7	4.2	6.1	4.5	9.6	7.8	2.5	2.1
Cyprus	60.7	49.6	0.4	1.0	1.7	1.5	6.3	5.0	11.7	11.1	0.4	0.1
Latvia	61.0	45.5	0.5	1.3	0.1	1.5	3.9	2.0	28.7	0.3	0.6	0.0
Lithuania	59.4	40.1	0.9	1.8	0.1	1.6	3.7	1.2	30.0	0.4	0.7	0.1
Luxembourg	80.6	76.8	0.2	7.5	0.6	1.3	6.5	1.6	0.1	0.2	1.5	0.0
Hungary	73.6	56.7	1.2	1.5	1.2	1.0	6.4	4.0	9.4	0.5	1.1	0.1
Malta	42.2	33.3	4.5	3.1	1.1	2.7	11.8	11.9	18.3	3.8	0.2	0.5
Netherlands	46.1	34.4	0.6	6.6	2.2	5.4	10.8	7.1	9.6	4.0	4.7	2.8
Austria	80.5	66.6	1.1	2.0	0.5	5.1	2.3	2.9	3.1	1.3	0.3	0.9
Poland	72.4	58.5	1.0	1.6	0.7	2.1	5.8	3.4	11.7	0.3	0.7	0.3
Portugal	72.1	65.5	0.7	1.2	0.4	1.8	2.8	2.4	3.3	4.2	2.5	8.4
Romania	76.4	54.0	4.5	1.1	0.4	1.4	3.8	2.1	8.1	0.9	1.0	0.2
Slovenia	74.5	57.8	5.1	1.4	0.4	1.8	5.1	6.1	1.6	1.8	2.0	0.3
Slovakia	77.0	42.6	1.0	0.4	0.5	0.8	4.0	6.3	9.8	0.2	0.1	0.0
Finland	64.3	38.3	0.4	2.6	0.5	3.3	5.1	2.8	18.2	0.4	1.7	0.8
Sweden	72.0	51.5	0.8	2.7	0.9	8.4	4.8	3.4	3.9	0.5	1.3	1.3
United Kingdom	55.8	48.2	1.4	6.5	1.6	9.5	8.3	6.4	2.5	3.3	2.2	2.6

Table 60: World merchandise trade balances (fob-fob, in billions of US dollar, 2010-17)

22.1.2016

						Winter 2016 forecast			Autumn 2015 forecast		
	2010	2011	2012	2013	2014	2015	2016	2017	2015	2016	2017
EU	-28.9	-37.1	90.4	196.4	226.7	285.7	287.6	264.6	296.8	300.6	276.0
EU, adjusted ¹	-220.8	-248.7	-54.8	47.4	56.8	143.8	148.8	125.9	156.3	158.3	133.8
Euro area	122.5	117.3	253.5	359.3	416.3	447.9	451.8	439.7	451.3	459.3	444.4
Euro area, adjusted ¹	55.1	49.0	160.3	280.4	332.5	378.0	383.4	371.4	382.3	389.4	374.6
Candidate Countries	-69.1	-102.5	-77.4	-89.0	-73.9	-58.5	-55.2	-60.2	-67.0	-70.4	-77.3
USA	-670.3	-778.0	-778.7	-739.0	-767.5	-773.1	-810.2	-899.2	-763.4	-821.8	-920.7
Japan	91.0	-20.3	-72.9	-109.3	-117.3	-43.9	-22.2	-14.0	-59.9	-48.0	-39.6
Norway	49.3	66.8	69.0	60.9	50.0	35.2	34.7	37.4	38.6	43.8	50.8
Switzerland	34.2	29.5	40.2	53.7	54.0	49.6	48.0	47.9	48.7	48.8	48.7
Advanced economies	-589.3	-815.8	-750.7	-627.6	-622.2	-543.2	-564.2	-666.9	-548.2	-582.9	-687.9
CIS	175.1	241.8	224.8	200.5	218.0	119.5	79.2	85.7	120.3	117.2	120.1
- Russia	151.9	198.6	194.1	183.0	184.8	133.3	110.0	112.3	133.0	130.5	129.7
MENA	352.1	587.0	599.0	584.3	510.0	95.6	-68.9	-14.7	118.3	115.4	151.0
Asia	244.7	141.9	147.4	274.3	406.6	802.5	943.2	954.3	798.6	873.2	900.6
- China	246.4	228.7	311.6	359.0	435.0	698.0	806.8	837.9	690.7	769.7	818.5
Latin America	52.1	74.8	47.1	15.4	0.2	26.7	33.2	-17.6	33.7	51.4	23.8
Sub-Saharan Africa	80.4	94.9	73.7	69.8	31.7	-26.2	-46.3	-44.7	43.4	45.6	54.4
Emerging and developing economies	904.3	1140.4	1091.9	1144.3	1166.4	1018.0	940.5	963.0	1114.3	1202.7	1249.8
World	315.0	324.7	341.3	516.7	544.2	474.8	376.3	296.1	566.1	619.8	562.0

¹ See note 8 on concepts and sources.

Table 61: World current-account balances (in billions of US dollar, 2010-17)

22.1.2016

						Winter 2016 forecast			Autumn 2015 forecast		
	2010	2011	2012	2013	2014	2015	2016	2017	2015	2016	2017
EU	-6.1	48.1	176.7	263.8	299.5	336.5	337.7	329.1	358.2	368.7	362.1
EU, adjusted ¹	-145.3	-123.8	100.6	180.0	157.5	217.9	221.8	213.2	252.8	262.0	255.4
Euro area	54.3	82.2	237.2	329.9	405.7	429.9	423.3	410.1	434.3	437.2	422.9
Euro area, adjusted ¹	36.6	33.2	159.7	257.6	320.0	358.4	353.4	340.2	365.0	367.0	352.7
Candidate Countries	-51.2	-84.2	-55.2	-69.2	-51.7	-38.3	-36.4	-42.5	-45.0	-48.3	-54.4
USA	-445.9	-481.5	-468.2	-395.8	-401.1	-592.5	-583.7	-634.7	-418.6	-454.2	-526.3
Japan	207.4	123.2	63.2	33.1	25.0	111.5	147.6	164.9	95.1	118.4	133.5
Norway	46.8	61.6	63.4	53.5	44.3	27.8	27.9	30.9	35.2	41.0	48.7
Switzerland	88.3	56.9	72.9	81.9	81.0	74.1	73.0	74.8	72.9	74.4	76.3
Advanced economies	-266.4	-373.7	-281.1	-143.6	-90.5	-204.3	-150.3	-194.0	-28.1	-4.1	-60.6
CIS	72.7	104.3	65.5	17.8	56.0	44.2	33.0	40.7	45.7	44.4	45.0
- Russia	71.0	93.7	69.4	33.8	58.8	63.0	52.8	54.0	61.2	60.4	56.7
MENA	184.0	422.5	433.3	360.9	214.9	-111.4	-186.8	-147.9	39.1	-67.7	-57.2
Asia	331.0	210.7	222.0	225.5	358.1	723.2	801.3	783.9	737.2	777.4	770.4
- China	237.8	136.1	215.4	148.2	219.7	426.7	474.6	460.1	446.5	490.5	502.1
Latin America	-94.2	-100.8	-136.4	-171.0	-173.2	-141.0	-126.5	-153.9	-75.3	-60.2	-89.7
Sub-Saharan Africa	-3.9	-2.3	-23.4	-34.8	-64.0	-77.6	-75.6	-72.4	-63.4	-59.3	-56.8
Emerging and developing economies	489.6	634.4	561.1	398.3	391.7	437.4	445.5	450.4	683.2	634.6	611.8
World	223.2	260.7	280.0	254.7	301.2	233.1	295.2	256.4	655.2	630.5	551.2

¹ See note 8 on concepts and sources.

Table 62: Primary commodity prices (in US dollar, percentage change on preceding year, 2010-2017)

22.1.2016

STIC Classification						Winter 2016 forecast			Autumn 2015 forecast		
	2010	2011	2012	2013	2014	2015	2016	2017	2015	2016	2017
Food	9.8	13.1	0.2	3.2	-3.7	-15.7	-3.7	0.0	-14.7	1.2	1.4
Basic materials	40.1	22.0	-15.9	-4.8	-4.7	-18.7	-6.1	0.2	-17.0	-0.6	1.1
- of which:											
Agricultures non-food	31.1	32.5	-15.9	-4.7	3.8	-14.2	-3.3	0.1	-13.5	-3.0	-0.1
- of which:											
Wood and pulp	6.2	9.0	-5.8	1.2	2.6	-3.4	0.0	-0.1	-4.1	1.1	1.6
Minerals and metals	46.6	15.2	-15.8	-4.9	-11.1	-22.5	-8.7	0.3	-20.0	1.7	2.2
Fuel products	26.3	38.0	1.3	-2.9	-7.9	-44.8	-30.0	15.8	-43.4	-1.0	7.6
- of which:											
Crude petroleum	28.8	38.3	0.8	-2.7	-8.3	-46.5	-33.0	18.6	-45.0	-1.1	8.4
Primary Commodities											
- Total excluding fuels	26.2	18.5	-9.7	-1.4	-4.3	-17.3	-5.0	0.1	-16.0	0.2	1.2
- Total including fuels	26.3	34.5	-0.4	-2.7	-7.4	-40.7	-24.8	11.7	-39.3	-0.8	6.3
	Crude petroleum - price per barrel										
Brent (usd)	80.2	110.9	111.8	108.8	99.7	53.4	35.8	42.5	54.8	54.2	58.8
Brent (euro)	60.5	79.7	87.0	81.9	75.0	48.1	33.0	39.2	49.0	47.9	51.9