

Statistical Annex

European Economic Forecast - Autumn 2019

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Table 1: Gross domestic product, volume (percentage change on preceding year, 2000-2021)

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	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.2	1.4	1.5	2.0	1.5	2.0	1.5	1.1	1.0	1.0	1.2	1.2
Germany	1.0	0.5	2.2	1.7	2.2	2.5	1.5	0.4	1.0	1.0	0.5	1.5
Estonia	7.4	1.0	3.5	1.8	2.6	5.7	4.8	3.2	2.1	2.4	2.8	2.4
Ireland	6.1	1.2	2.4	25.2	3.7	8.1	8.2	5.6	3.5	3.2	3.8	3.4
Greece	4.6	0.9	-4.9	-0.4	-0.2	1.5	1.9	1.8	2.3	2.0	2.2	2.2
Spain	3.6	1.7	-0.7	3.8	3.0	2.9	2.4	1.9	1.5	1.4	2.1	1.9
France	2.1	0.8	1.2	1.1	1.1	2.3	1.7	1.3	1.3	1.2	1.3	1.5
Italy	1.5	-0.5	-0.5	0.8	1.3	1.7	0.8	0.1	0.4	0.7	0.1	0.7
Cyprus	4.3	3.2	-1.9	3.4	6.7	4.4	4.1	2.9	2.6	2.3	3.1	2.7
Latvia	7.2	2.5	2.0	3.3	1.8	3.8	4.6	2.5	2.6	2.7	3.1	2.8
Lithuania	6.8	2.4	3.7	2.0	2.6	4.2	3.6	3.8	2.4	2.4	2.7	2.4
Luxembourg	3.9	2.1	3.0	4.3	4.6	1.8	3.1	2.6	2.6	2.6	2.5	2.6
Malta	2.6	2.1	4.2	10.8	5.7	6.7	6.8	5.0	4.2	3.8	5.5	4.8
Netherlands	1.8	1.5	0.6	2.0	2.2	2.9	2.6	1.7	1.3	1.3	1.6	1.6
Austria	2.0	1.4	1.2	1.0	2.1	2.5	2.4	1.5	1.4	1.4	1.5	1.6
Portugal	1.5	0.4	-0.8	1.8	2.0	3.5	2.4	2.0	1.7	1.7	1.7	1.7
Slovenia	3.5	2.4	0.2	2.2	3.1	4.8	4.1	2.6	2.7	2.7	3.1	2.8
Slovakia	3.9	5.1	2.8	4.8	2.1	3.0	4.0	2.7	2.6	2.7	3.8	3.4
Finland	3.2	0.8	0.6	0.6	2.6	3.1	1.7	1.4	1.1	1.0	1.6	1.2
Euro area	2.0	0.7	0.8	2.1	1.9	2.5	1.9	1.1	1.2	1.2	1.2	1.5
Bulgaria	5.2	4.6	1.1	4.0	3.8	3.5	3.1	3.6	3.0	2.9	3.3	3.4
Czechia	3.5	3.3	1.1	5.3	2.5	4.4	3.0	2.5	2.2	2.1	2.6	2.4
Denmark	1.6	0.3	1.2	2.3	2.4	2.3	1.5	2.0	1.5	1.6	1.7	1.6
Croatia	4.4	1.7	-0.9	2.4	3.5	2.9	2.6	2.9	2.6	2.4	2.6	2.5
Hungary	4.4	0.5	1.4	3.8	2.2	4.3	5.1	4.6	2.8	2.8	3.7	2.8
Poland	3.3	4.7	3.0	3.8	3.1	4.9	5.1	4.1	3.3	3.3	4.2	3.6
Romania	5.2	4.6	1.4	3.9	4.8	7.1	4.0	4.1	3.6	3.3	3.3	3.1
Sweden	3.0	1.2	2.5	4.4	2.4	2.4	2.3	1.1	1.0	1.4	1.4	1.6
EU27	2.1	0.9	1.0	2.3	2.0	2.7	2.1	1.4	1.4	1.4	1.4	1.7
United Kingdom	2.9	0.7	1.9	2.4	1.9	1.9	1.4	1.3	1.4	1.4	1.3	1.3
EU	2.2	0.9	1.1	2.3	2.0	2.6	2.0	1.4	1.4	1.4	1.4	1.6
Japan	1.4	-0.4	1.6	1.2	0.6	1.9	0.8	0.9	0.4	0.6	0.8	0.6
United States	2.7	1.1	2.1	2.9	1.6	2.4	2.9	2.3	1.8	1.6	2.4	1.9

Table 2: Profiles (qoq) of quarterly GDP, volume (percentage change from previous quarter, 2019-21)

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	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4	2021/1	2021/2	2021/3	2021/4
Belgium	0.3	0.2	0.2	0.1	0.2	0.3	0.3	0.3	0.2	0.2	0.2	0.2
Germany	0.4	-0.1	-0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Estonia	0.9	0.4	0.2	0.3	0.6	0.7	0.7	0.6	0.6	0.5	0.5	0.4
Ireland	2.7	0.7	0.7	0.7	1.0	1.0	1.0	1.0	0.7	0.7	0.7	0.7
Greece	0.2	0.8	:	:	:	:	:	:	:	:	:	:
Spain	0.5	0.4	0.3	0.3	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3
France	0.3	0.3	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Italy	0.1	0.1	0.0	0.0	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2
Cyprus	1.6	0.9	:	:	:	:	:	:	:	:	:	:
Latvia	-0.3	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7
Lithuania	1.2	0.9	0.3	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Luxembourg	1.1	2.2	:	:	:	:	:	:	:	:	:	:
Malta	-0.1	1.3	:	:	:	:	:	:	:	:	:	:
Netherlands	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Austria	0.6	0.0	0.2	0.3	0.3	0.4	0.4	0.3	0.3	0.3	0.3	0.3
Portugal	0.6	0.6	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.4	0.4	0.5
Slovenia	0.6	0.0	0.8	0.8	0.6	0.7	0.7	0.7	0.6	0.6	0.6	0.6
Slovakia	0.8	0.5	0.4	0.4	0.6	0.8	0.8	0.7	0.6	0.6	0.7	0.6
Finland	0.3	0.8	0.5	0.2	0.2	0.2	0.2	0.2	0.2	0.3	0.3	0.3
Euro area	0.4	0.2	0.1	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Bulgaria	1.1	0.9	0.0	0.0	1.3	1.2	1.2	1.2	0.4	0.4	0.4	0.4
Czechia	0.6	0.7	0.3	0.3	0.5	0.7	0.9	0.7	0.5	0.3	0.3	0.3
Denmark	0.3	0.9	0.1	0.2	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Croatia	1.5	0.2	0.4	0.7	0.7	0.8	0.7	0.7	0.7	0.6	0.4	0.1
Hungary	1.4	1.1	0.8	0.5	0.5	0.6	0.7	0.7	0.7	0.8	0.8	0.8
Poland	1.4	0.8	0.9	1.2	0.8	0.6	0.6	0.7	0.9	0.9	0.9	0.8
Romania	1.2	1.0	0.5	0.5	1.0	1.1	1.1	1.0	0.7	0.7	0.7	0.7
Sweden	0.1	0.1	0.0	0.1	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3
EU27	0.5	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3
United Kingdom	0.6	-0.2	0.4	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3
EU	0.5	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.3	0.3	0.3	0.3
Japan	0.5	0.3	0.1	-0.7	0.5	0.2	0.2	0.1	0.1	0.1	0.3	0.2
United States	0.8	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.4

Table 3: Profile (yoy) of quarterly GDP, volume (percentage change from corresponding quarter in previous year, 2019-21)

24.10.2019

	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4	2021/1	2021/2	2021/3	2021/4
Belgium	1.3	1.2	1.1	0.8	0.7	0.8	1.0	1.2	1.2	1.1	0.9	0.8
Germany	0.9	0.4	0.4	0.3	0.2	0.5	0.9	0.9	1.0	0.9	0.9	1.0
Estonia	4.6	3.8	2.7	1.9	1.6	1.9	2.4	2.7	2.7	2.5	2.3	2.1
Ireland	7.2	6.0	4.6	4.8	3.1	3.4	3.7	3.9	3.6	3.4	3.1	2.8
Greece	1.1	1.9	:	:	:	:	:	:	:	:	:	:
Spain	2.2	2.0	1.8	1.5	1.4	1.4	1.5	1.6	1.5	1.4	1.3	1.3
France	1.3	1.4	1.3	1.2	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2
Italy	0.0	0.1	0.2	0.2	0.2	0.2	0.4	0.6	0.7	0.8	0.8	0.9
Cyprus	3.4	3.2	:	:	:	:	:	:	:	:	:	:
Latvia	3.1	2.5	1.8	0.7	1.7	1.5	2.5	2.5	2.6	2.6	2.7	2.8
Lithuania	4.3	4.0	3.7	3.0	2.5	2.2	2.6	2.5	2.5	2.4	2.4	2.4
Luxembourg	1.0	3.7	:	:	:	:	:	:	:	:	:	:
Malta	5.2	4.0	:	:	:	:	:	:	:	:	:	:
Netherlands	1.9	1.6	1.7	1.5	1.4	1.3	1.2	1.2	1.2	1.3	1.3	1.3
Austria	1.9	1.5	1.6	1.1	0.9	1.3	1.6	1.6	1.6	1.4	1.3	1.2
Portugal	2.1	1.9	1.9	1.9	1.7	1.6	1.6	1.8	1.8	1.7	1.7	1.7
Slovenia	3.5	2.4	2.1	2.2	2.3	3.0	2.9	2.8	2.8	2.7	2.7	2.6
Slovakia	3.5	2.8	2.4	2.1	1.9	2.2	2.6	2.9	2.9	2.7	2.6	2.5
Finland	0.5	1.3	1.9	1.7	1.7	1.1	0.8	0.9	0.9	0.9	0.9	1.1
Euro area	1.3	1.2	1.1	1.0	0.8	0.9	1.1	1.2	1.2	1.2	1.2	1.2
Bulgaria	3.9	3.8	2.9	2.0	2.2	2.5	3.7	5.0	4.1	3.3	2.5	1.8
Czechia	2.7	2.8	2.6	1.9	1.8	1.8	2.4	2.9	2.9	2.5	1.8	1.4
Denmark	2.0	2.6	2.1	1.5	1.6	1.2	1.5	1.7	1.7	1.6	1.6	1.6
Croatia	3.8	2.5	2.4	2.8	2.1	2.7	3.0	3.0	3.0	2.7	2.4	1.8
Hungary	5.2	5.2	4.5	3.9	3.0	2.4	2.3	2.4	2.6	2.8	2.9	3.0
Poland	4.6	4.2	3.6	4.4	3.7	3.5	3.2	2.7	2.8	3.2	3.5	3.7
Romania	5.0	4.5	3.7	3.2	3.0	3.2	3.8	4.3	4.0	3.5	3.0	2.7
Sweden	1.5	1.0	1.5	0.3	0.5	0.8	1.3	1.6	1.5	1.4	1.3	1.2
EU27	1.6	1.4	1.3	1.2	1.0	1.1	1.3	1.4	1.4	1.4	1.4	1.3
United Kingdom	2.1	1.3	1.0	1.0	0.8	1.5	1.6	1.7	1.7	1.6	1.4	1.3
EU	1.7	1.4	1.3	1.1	1.0	1.2	1.3	1.4	1.4	1.4	1.4	1.3
Japan	1.0	0.8	1.4	0.2	0.2	0.1	0.2	1.0	0.6	0.5	0.6	0.7
United States	2.7	2.3	2.0	2.2	2.0	1.9	1.8	1.7	1.5	1.6	1.6	1.6

Table 4: Gross domestic product per capita (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages				Autumn 2019 forecast						Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.8	0.7	0.8	1.5	1.0	1.5	1.0	0.7	0.5	0.5	0.7	0.7
Germany	1.0	0.7	2.1	0.9	1.4	2.1	1.2	0.2	0.8	0.8	0.4	1.4
Estonia	7.6	1.4	3.8	2.0	2.4	5.8	4.5	2.9	1.9	2.2	2.7	2.3
Ireland	4.4	-1.0	1.9	24.0	2.5	6.9	6.9	4.4	2.7	2.4	2.8	2.5
Greece	4.2	0.6	-4.6	0.2	0.2	1.7	2.2	2.3	2.9	2.5	2.8	2.8
Spain	2.4	0.1	-0.8	3.9	2.9	2.7	1.9	1.3	0.8	0.6	1.6	1.4
France	1.4	0.1	0.7	0.7	0.7	1.9	1.4	1.1	1.0	1.0	0.9	1.1
Italy	1.2	-1.1	-0.9	0.9	1.5	1.9	1.0	0.1	0.5	0.8	0.1	0.8
Cyprus	3.0	1.1	-3.0	4.0	6.3	3.4	2.8	2.1	1.8	1.4	2.4	2.1
Latvia	8.3	3.6	3.4	4.1	2.7	4.8	5.4	3.3	3.3	3.4	4.0	3.6
Lithuania	7.7	3.7	5.3	3.0	3.9	5.7	4.6	4.5	3.1	3.1	3.4	3.1
Luxembourg	2.7	0.4	0.7	2.3	1.9	-0.4	1.1	0.4	0.5	0.7	0.7	0.9
Malta	1.9	1.5	3.1	8.2	3.3	3.8	3.8	2.4	2.1	2.2	3.8	3.2
Netherlands	1.2	1.2	0.2	1.5	1.7	2.3	2.0	1.1	0.8	0.8	1.1	1.1
Austria	1.5	1.0	0.7	0.0	0.8	1.8	1.9	1.1	0.9	0.9	1.0	1.1
Portugal	0.9	0.2	-0.5	2.2	2.3	3.8	2.6	2.0	1.7	1.7	1.7	1.8
Slovenia	3.4	1.9	0.0	2.1	3.1	4.8	3.8	1.9	2.4	2.5	3.0	2.7
Slovakia	4.0	4.9	2.8	4.7	2.0	2.9	3.9	2.5	2.5	2.6	3.6	3.2
Finland	3.0	0.4	0.1	0.2	2.4	2.8	1.5	1.2	1.0	0.9	1.4	1.0
Euro area	1.5	0.2	0.6	1.8	1.6	2.3	1.7	0.9	1.0	1.0	0.9	1.3
Bulgaria	6.4	5.1	2.1	4.7	4.5	4.3	3.8	4.3	3.8	3.7	4.0	4.2
Czechia	3.6	2.7	1.0	5.1	2.2	4.1	2.6	2.1	1.8	1.9	2.2	2.1
Denmark	1.3	-0.1	0.8	1.6	1.6	1.6	1.0	1.6	1.1	1.2	1.1	1.1
Croatia	5.4	1.7	-0.6	2.9	4.4	3.8	3.8	3.5	3.1	2.7	3.2	3.0
Hungary	4.7	0.7	1.7	4.1	2.5	4.6	5.2	4.8	3.0	3.0	3.9	3.0
Poland	3.3	4.6	3.0	3.9	3.1	5.0	5.2	4.1	3.4	3.4	4.2	3.7
Romania	6.2	5.7	1.8	4.4	5.4	7.7	4.6	4.7	4.2	3.9	3.9	3.7
Sweden	2.7	0.6	1.6	3.3	1.1	1.0	1.1	0.2	0.1	0.4	0.4	0.7
EU27	1.8	0.6	0.8	2.1	1.8	2.6	1.9	1.2	1.2	1.2	1.2	1.5
United Kingdom	2.4	0.0	1.2	1.5	1.1	1.3	0.8	0.7	0.8	0.8	0.7	0.7
EU	2.0	0.5	0.9	2.1	1.7	2.4	1.8	1.2	1.2	1.2	1.1	1.4
Japan	1.3	-0.4	1.6	1.4	0.8	2.1	1.0	1.1	0.7	0.9	1.0	1.0
United States	1.7	0.2	1.4	2.2	0.9	1.7	2.3	1.6	1.1	0.9	1.7	1.2

Table 5: Domestic demand, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.7	1.8	1.4	2.2	2.2	1.2	2.2	1.1	1.3	1.3	1.1	1.4
Germany	0.0	0.5	1.6	1.6	3.0	2.4	2.1	1.2	1.5	1.4	1.3	1.8
Estonia	9.4	0.0	4.4	1.7	5.0	4.5	3.8	3.9	2.3	2.5	3.2	2.6
Ireland	5.7	1.5	0.9	16.3	20.6	-0.6	-8.6	17.3	3.4	3.0	3.6	3.3
Greece	4.6	1.1	-6.3	-1.3	0.5	1.6	0.5	2.1	2.5	1.9	2.7	2.2
Spain	4.1	1.4	-1.9	4.1	2.1	3.1	2.7	1.3	1.4	1.3	2.2	1.9
France	2.3	1.1	1.2	1.5	1.5	2.3	1.0	1.2	1.4	1.2	1.3	1.6
Italy	1.6	-0.3	-1.4	1.3	1.8	1.6	1.1	-0.3	0.5	0.7	0.1	0.7
Cyprus	5.3	3.9	-3.2	2.1	8.0	7.2	2.5	6.7	5.3	3.4	4.8	4.0
Latvia	8.0	0.5	2.0	2.5	1.7	4.9	6.1	3.4	2.8	3.0	3.1	2.8
Lithuania	7.5	1.2	2.8	7.0	1.9	2.8	3.4	4.0	3.1	2.8	3.5	3.0
Luxembourg	3.0	1.4	4.2	0.6	2.8	2.1	2.3	3.5	2.8	2.4	3.0	2.4
Malta	2.2	2.3	1.7	14.1	1.1	-1.2	7.9	7.2	5.2	4.2	7.6	5.5
Netherlands	1.3	1.6	-0.5	6.9	-0.7	2.3	2.1	2.3	1.9	1.6	1.8	1.9
Austria	1.3	1.3	0.8	1.2	2.2	2.1	1.7	1.7	1.4	1.2	1.6	1.4
Portugal	1.1	0.4	-2.2	2.4	2.2	3.3	3.3	2.8	2.3	2.3	2.4	2.2
Slovenia	2.9	1.8	-1.4	1.7	3.0	4.2	4.7	3.1	3.3	3.3	3.5	3.9
Slovakia	3.4	3.9	1.0	6.4	1.9	3.3	3.6	3.2	2.6	2.3	2.9	2.8
Finland	2.8	1.1	1.1	1.4	3.5	1.6	2.7	1.3	1.2	1.2	1.3	1.1
Euro area	1.7	0.8	0.1	2.4	2.4	2.2	1.6	1.5	1.4	1.3	1.4	1.6
Bulgaria	7.6	5.1	0.0	2.9	1.6	4.4	5.8	4.1	3.4	3.2	4.4	3.7
Czechia	3.7	2.2	0.5	5.9	1.1	3.5	4.0	2.4	1.9	2.1	3.3	2.7
Denmark	1.9	0.7	1.1	2.8	2.5	2.2	3.1	0.6	1.9	1.6	1.5	1.7
Croatia	5.1	1.7	-2.0	2.2	3.8	3.6	3.9	4.6	3.9	3.5	3.7	3.3
Hungary	4.8	-1.5	0.7	2.4	1.7	5.2	7.3	5.5	2.7	2.7	5.6	2.9
Poland	2.4	4.7	2.4	3.3	2.3	4.9	5.3	4.6	4.0	3.6	4.4	3.9
Romania	7.3	6.6	0.5	5.3	5.1	8.4	5.6	5.6	4.4	3.9	4.4	3.7
Sweden	2.0	1.6	2.7	4.1	2.8	2.5	2.5	-0.1	0.2	0.6	0.7	1.2
EU27	1.8	1.0	0.3	2.6	2.4	2.5	2.0	1.7	1.6	1.5	1.6	1.8
United Kingdom	3.4	0.4	2.1	2.6	2.5	1.2	1.4	1.5	1.7	1.7	1.5	1.3
EU	2.1	0.9	0.6	2.6	2.4	2.2	1.9	1.7	1.6	1.5	1.6	1.7
Japan	1.0	-0.6	1.6	0.8	0.0	1.4	0.8	1.1	0.4	0.6	0.9	0.6
United States	3.1	0.5	2.2	3.6	1.8	2.6	3.1	2.5	1.9	1.7	2.5	2.1

Table 6: Final demand, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.9	1.5	2.5	2.9	4.1	3.0	1.7	0.9	1.3	1.4	2.0	2.2
Germany	1.7	1.1	3.0	2.9	2.8	3.2	2.1	1.0	1.5	1.5	1.2	2.0
Estonia	8.0	1.3	7.3	0.2	5.0	4.2	4.0	3.3	2.1	2.5	3.3	3.0
Ireland	7.4	2.8	3.2	29.5	10.2	5.2	3.0	13.5	3.9	3.7	4.2	3.8
Greece	4.8	1.0	-4.6	-0.2	-0.1	2.8	2.5	2.6	2.7	2.2	3.2	2.8
Spain	4.2	1.2	-0.3	4.1	2.9	3.8	2.6	1.5	1.6	1.6	2.2	2.1
France	2.7	1.0	1.9	2.2	1.5	2.7	1.6	1.5	1.6	1.5	1.6	1.9
Italy	1.9	-0.5	-0.3	2.0	1.8	2.6	1.3	0.2	0.8	1.2	0.6	1.3
Cyprus	3.8	2.9	-0.7	5.2	7.7	7.8	3.4	2.8	2.6	2.4	3.3	2.8
Latvia	8.3	1.9	4.1	2.6	2.6	5.5	5.3	3.1	2.4	2.7	2.7	2.6
Lithuania	9.2	3.1	5.2	5.1	3.1	7.1	4.6	5.2	3.3	2.9	3.5	3.3
Luxembourg	5.8	3.0	6.7	3.7	2.7	1.0	0.9	2.1	2.0	2.3	2.1	2.4
Malta	1.5	6.6	3.1	15.0	3.3	2.6	4.4	3.7	3.0	2.7	4.2	3.8
Netherlands	2.7	1.8	1.9	7.1	0.4	4.3	2.9	2.2	1.8	1.7	1.7	2.4
Austria	2.9	1.4	2.1	1.9	2.5	3.2	3.2	1.9	1.7	1.6	2.0	2.0
Portugal	1.7	0.6	-0.2	3.5	2.9	4.8	3.4	2.7	2.4	2.4	2.6	2.6
Slovenia	4.8	2.9	1.3	3.1	4.6	7.2	5.6	5.4	4.1	4.0	4.4	4.7
Slovakia	7.0	5.0	4.7	6.5	3.4	3.4	4.5	2.2	3.2	3.4	4.5	4.2
Finland	3.7	1.3	1.2	1.2	3.5	3.4	2.5	1.5	1.5	1.5	1.8	1.8
Euro area	2.7	1.0	1.6	3.7	2.6	3.3	2.2	1.8	1.6	1.7	1.7	2.1
Bulgaria	6.6	5.1	2.5	4.3	4.3	5.0	4.1	2.4	3.3	3.2	4.0	3.4
Czechia	6.5	4.1	3.3	5.9	2.6	5.0	4.2	2.3	1.9	2.2	3.3	2.9
Denmark	2.7	1.5	1.8	3.1	3.0	2.7	2.1	1.8	1.9	1.7	1.9	1.9
Croatia	6.3	1.2	-0.5	4.4	4.4	4.6	3.6	4.1	3.5	3.2	3.5	3.3
Hungary	7.6	2.5	3.0	4.8	2.7	6.0	5.8	5.3	3.3	3.5	5.1	3.8
Poland	3.9	5.3	3.9	4.7	4.5	6.5	6.0	4.7	4.1	4.0	4.7	4.2
Romania	7.1	7.2	3.1	5.1	8.3	8.2	5.5	5.1	4.2	3.9	4.4	3.7
Sweden	3.2	1.5	3.2	4.8	2.8	3.1	2.7	1.3	0.9	1.2	1.5	1.8
EU27	2.9	1.3	1.8	3.9	2.7	3.5	2.5	2.0	1.8	1.8	1.9	2.2
United Kingdom	3.5	0.7	2.3	2.8	2.5	2.3	0.8	1.5	1.8	1.7	1.7	1.6
EU	3.0	1.2	1.9	3.7	2.7	3.3	2.2	1.9	1.8	1.8	1.9	2.1
Japan	1.7	-0.5	2.3	1.1	0.3	2.1	1.2	0.7	0.4	0.6	1.0	0.8
United States	3.1	0.9	2.6	3.2	1.6	2.7	3.1	2.2	1.9	1.7	2.6	2.1

Table 7: Private consumption expenditure, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.2	1.5	1.5	1.6	1.9	1.8	1.5	1.0	1.2	1.3	1.1	1.3
Germany	0.5	0.4	1.1	1.9	2.3	1.3	1.3	1.3	1.1	1.1	1.1	1.6
Estonia	8.3	2.0	2.8	5.0	4.6	2.8	4.3	3.4	3.0	2.6	4.0	2.9
Ireland	5.0	3.0	0.1	3.1	5.4	3.1	3.4	2.7	2.5	2.4	2.4	2.3
Greece	3.9	2.4	-5.3	-0.2	0.0	0.9	1.1	0.5	1.5	1.4	1.3	1.2
Spain	3.6	1.4	-1.3	2.9	2.7	3.0	1.8	0.8	1.0	1.0	1.9	1.6
France	2.3	1.6	0.7	1.5	1.8	1.4	0.9	1.1	1.4	1.4	1.5	1.7
Italy	1.0	0.2	-1.0	1.8	1.2	1.5	0.8	0.4	0.5	0.6	0.6	0.8
Cyprus	5.6	3.7	-1.2	2.8	4.4	4.5	3.3	3.8	2.7	2.5	3.5	2.8
Latvia	6.3	2.3	3.1	2.5	1.5	3.1	4.2	3.2	3.6	3.5	3.7	3.6
Lithuania	7.9	3.3	2.3	4.1	4.0	3.5	3.7	3.3	3.2	3.1	3.8	3.3
Luxembourg	3.1	1.5	2.3	1.8	3.4	2.2	3.3	3.1	2.7	2.5	3.6	2.5
Malta	3.0	1.6	1.3	5.0	2.4	3.3	7.3	4.2	3.8	3.7	5.0	4.1
Netherlands	1.5	0.3	-0.3	2.0	1.1	2.1	2.3	1.5	1.7	1.5	1.4	1.6
Austria	1.8	1.4	0.6	0.5	1.6	1.4	1.1	1.5	1.5	1.3	1.6	1.6
Portugal	1.6	0.9	-1.1	2.0	2.6	2.1	3.1	2.3	2.0	1.9	2.3	1.9
Slovenia	2.2	2.9	-0.6	2.0	4.4	2.3	3.4	3.0	2.9	3.0	2.5	3.2
Slovakia	4.3	5.1	0.0	2.8	3.9	4.3	3.9	1.8	2.4	2.1	3.2	2.9
Finland	3.0	1.9	1.3	1.9	2.4	1.0	1.8	0.6	1.1	1.5	1.6	1.4
Euro area	1.7	1.0	0.0	1.9	2.0	1.7	1.4	1.1	1.2	1.2	1.3	1.5
Bulgaria	7.7	5.1	1.3	3.8	3.5	3.8	4.4	6.1	3.8	3.7	4.0	3.8
Czechia	3.1	2.7	0.5	3.7	3.6	4.3	3.2	2.8	2.4	2.2	3.0	2.8
Denmark	1.6	1.1	0.6	2.3	2.1	2.1	2.2	1.5	2.0	1.8	2.0	2.1
Croatia	4.6	1.4	-1.5	1.1	3.5	3.6	3.5	3.6	3.1	2.9	3.3	3.2
Hungary	5.2	-0.6	-0.5	3.8	4.9	4.7	4.8	4.9	3.8	3.4	4.9	3.8
Poland	2.9	4.5	1.9	3.0	3.9	4.5	4.2	4.0	3.8	3.4	4.5	4.2
Romania	8.1	7.3	0.6	6.0	7.9	10.0	5.2	5.8	5.2	5.0	5.2	4.5
Sweden	2.6	2.4	2.3	3.5	2.0	2.1	1.6	0.8	1.5	1.5	1.8	2.2
EU27	1.8	1.2	0.2	2.1	2.2	2.0	1.7	1.4	1.4	1.4	1.6	1.8
United Kingdom	3.6	0.7	1.6	3.0	3.6	2.2	1.6	1.3	1.8	1.9	1.8	1.7
EU	2.2	1.1	0.4	2.2	2.5	2.1	1.6	1.4	1.5	1.5	1.6	1.7
Japan	1.3	0.3	1.1	-0.2	-0.1	1.1	0.3	0.6	-0.2	0.5	0.6	0.3
United States	3.4	1.5	1.9	3.7	2.7	2.6	3.0	2.6	2.2	2.1	2.6	2.3

Table 8: Government consumption expenditure, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.4	1.5	0.7	0.3	0.4	0.3	0.9	1.2	1.2	1.2	0.7	1.2
Germany	0.7	2.1	1.4	2.8	4.1	2.4	1.4	2.1	2.0	1.9	2.0	1.7
Estonia	1.7	3.0	1.7	3.0	2.4	1.1	0.9	1.1	0.9	1.1	1.1	0.7
Ireland	5.9	2.9	-1.2	1.9	3.4	3.5	4.4	6.2	3.0	2.2	5.9	1.8
Greece	3.6	3.1	-5.0	1.6	-0.7	-0.4	-2.5	3.4	0.3	0.1	3.1	0.4
Spain	4.6	5.4	-1.1	2.0	1.0	1.0	1.9	2.0	1.5	1.4	1.7	1.5
France	1.7	1.6	1.3	1.0	1.4	1.5	0.8	0.9	1.0	0.8	1.0	1.1
Italy	2.4	0.4	-1.0	-0.6	0.7	-0.2	0.4	0.4	0.2	0.3	-0.1	0.5
Cyprus	3.0	5.1	-2.5	0.5	-0.9	2.1	3.5	8.7	11.7	3.7	3.6	4.0
Latvia	2.4	0.8	-0.5	3.0	2.9	3.2	4.0	2.8	2.3	3.0	1.5	1.3
Lithuania	2.2	1.3	-0.3	0.2	0.1	-0.3	0.5	1.4	0.8	0.5	0.6	0.5
Luxembourg	4.8	2.7	2.3	1.6	1.0	4.7	4.1	3.2	2.9	3.1	2.7	3.0
Malta	2.4	2.5	3.3	3.7	-3.0	2.5	12.6	12.7	3.6	3.6	11.5	6.3
Netherlands	2.9	4.1	0.0	-0.1	1.3	0.9	1.6	1.8	2.6	2.1	2.4	2.3
Austria	0.6	2.6	0.3	0.9	1.8	1.1	0.9	0.9	1.3	1.1	0.9	0.7
Portugal	3.0	1.2	-2.3	0.8	0.8	0.2	0.9	0.8	0.8	0.8	0.8	0.5
Slovenia	3.2	3.0	-0.9	2.3	2.5	0.3	3.2	2.0	1.9	1.8	2.5	2.2
Slovakia	1.8	5.2	0.6	5.3	1.9	1.0	0.2	3.0	3.5	2.6	2.5	2.4
Finland	1.8	1.5	0.2	1.1	1.4	0.2	1.5	2.4	2.5	0.4	1.2	0.3
Euro area	2.0	2.2	0.3	1.3	1.9	1.3	1.1	1.6	1.5	1.3	1.4	1.3
Bulgaria	3.3	0.2	0.6	1.8	2.2	4.3	5.3	4.8	2.6	1.4	3.0	2.3
Czechia	2.8	1.2	-0.2	1.9	2.7	1.3	3.9	3.1	1.9	2.1	3.0	1.8
Denmark	1.7	2.2	0.7	1.7	0.2	0.7	0.9	0.8	1.3	1.0	0.5	0.4
Croatia	0.7	3.2	0.1	-1.0	0.7	2.7	2.9	3.3	2.9	1.3	2.7	1.7
Hungary	3.9	0.6	1.4	1.9	0.7	2.4	0.9	0.3	0.6	0.8	1.5	1.5
Poland	4.2	3.9	1.5	2.3	1.9	2.9	3.6	5.2	5.7	4.9	4.3	3.3
Romania	-4.0	1.7	1.0	-0.3	2.2	4.2	1.5	3.1	3.5	2.1	3.8	3.1
Sweden	0.3	1.2	1.2	2.2	3.7	0.1	0.4	0.2	0.0	0.1	0.1	0.0
EU27	2.0	2.1	0.4	1.4	2.0	1.3	1.2	1.6	1.6	1.4	1.5	1.3
United Kingdom	4.1	2.1	0.8	1.8	1.0	0.3	0.6	3.1	2.3	1.9	2.2	0.8
EU	2.3	2.1	0.4	1.4	1.8	1.2	1.2	1.8	1.7	1.4	1.6	1.3
Japan	2.6	0.8	1.5	1.5	1.4	0.3	0.8	2.0	1.2	0.6	1.0	0.8
United States	2.4	2.0	-1.4	1.8	1.8	0.6	1.7	2.3	1.7	0.6	2.1	0.7

Table 9: Total investment, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.2	1.9	1.7	3.7	3.8	1.3	4.0	3.4	1.7	1.6	1.7	1.7
Germany	-1.8	0.7	2.8	1.8	3.8	2.4	3.5	2.5	1.5	1.6	2.3	2.4
Estonia	14.6	-3.1	8.0	-3.2	0.9	12.5	1.7	9.0	2.1	3.4	4.8	4.0
Ireland	6.8	-1.6	2.3	52.9	50.6	-6.7	-21.1	44.3	4.5	3.9	4.2	5.2
Greece	5.1	-0.5	-15.6	0.7	4.7	9.1	-12.2	10.1	12.5	8.1	10.1	10.8
Spain	5.4	-1.2	-4.1	4.9	2.4	5.9	5.3	2.5	2.5	2.1	3.6	2.9
France	2.7	0.6	0.7	1.0	2.7	4.7	2.8	2.7	1.9	1.4	2.1	1.7
Italy	2.8	-1.6	-4.1	1.8	4.0	3.3	3.2	2.7	1.5	1.6	-0.3	0.9
Cyprus	3.5	5.3	-12.1	-0.2	48.9	24.1	-6.6	14.7	8.3	6.0	10.2	8.1
Latvia	14.8	-0.1	1.6	-1.2	-8.2	11.3	15.8	4.5	1.3	1.9	2.8	1.7
Lithuania	9.0	-0.9	6.5	4.9	3.4	8.2	8.4	8.0	4.4	3.5	5.0	4.4
Luxembourg	2.0	2.4	6.7	-7.7	4.6	5.6	-5.9	4.5	2.9	1.6	2.5	1.6
Malta	3.7	0.2	3.1	55.7	-0.3	-7.2	-1.8	10.0	9.5	5.5	10.1	7.8
Netherlands	-0.4	2.4	-2.5	29.0	-7.3	4.2	3.2	5.6	1.8	1.5	3.2	2.1
Austria	1.3	0.0	1.2	2.3	4.1	4.0	3.9	2.9	1.2	1.1	2.0	1.6
Portugal	-1.2	-1.0	-6.9	5.9	2.5	11.5	5.8	6.5	4.8	5.0	4.6	5.0
Slovenia	3.0	1.3	-4.9	-1.2	-3.7	10.4	9.4	6.1	6.0	5.9	7.5	7.4
Slovakia	0.0	2.7	3.0	21.6	-9.3	3.9	3.7	1.0	2.6	2.8	2.6	2.8
Finland	2.4	0.4	-0.2	0.3	8.9	4.0	3.3	0.7	0.4	1.5	1.6	1.3
Euro area	1.5	0.0	-0.6	4.8	4.0	3.5	2.3	4.3	2.0	1.9	2.3	2.3
Bulgaria	14.2	10.2	-3.6	2.7	-6.6	3.2	5.4	1.8	3.0	3.3	6.8	5.2
Czechia	4.3	3.3	0.1	10.2	-3.1	3.7	7.2	1.1	1.0	2.1	3.9	3.1
Denmark	2.0	0.6	0.8	5.5	7.6	4.6	6.5	-0.8	2.5	1.9	1.7	2.3
Croatia	8.8	2.8	-4.7	3.8	6.5	3.8	4.1	8.8	7.5	7.2	6.0	5.4
Hungary	5.1	0.1	1.3	4.8	-10.6	18.7	17.1	17.0	2.1	2.6	10.4	2.4
Poland	-1.5	9.5	3.1	6.1	-8.2	4.0	8.9	8.0	3.3	3.5	4.9	4.1
Romania	8.7	10.7	0.7	7.5	-0.2	3.6	-3.3	8.0	3.4	2.8	1.4	2.3
Sweden	3.0	1.7	3.5	5.8	4.1	5.6	4.6	-1.9	-1.7	0.2	-0.2	0.9
EU27	1.7	0.6	-0.3	5.0	3.3	3.7	2.9	4.2	2.0	1.9	2.4	2.3
United Kingdom	2.8	-1.4	2.9	3.7	3.6	1.6	-0.1	0.9	0.5	0.6	-0.2	0.8
EU	1.8	0.3	0.1	4.8	3.3	3.4	2.5	3.8	1.8	1.7	2.1	2.1
Japan	-1.4	-2.5	2.3	1.6	-0.3	3.0	1.1	1.4	0.9	0.7	1.6	1.1
United States	2.8	-1.9	4.5	3.2	1.9	3.7	4.1	2.2	1.1	1.1	2.8	2.2

Table 10: Investment in construction, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.5	2.9	1.2	1.4	2.5	1.6	3.2	3.6	1.7	1.8	1.7	1.5
Germany	-3.9	-0.7	2.5	-1.4	3.8	0.7	2.5	3.9	2.1	1.5	2.7	2.4
Estonia	13.7	-2.2	4.9	1.0	0.6	10.2	-3.0	6.2	2.4	2.4	3.5	2.4
Ireland	6.6	-6.2	-6.0	7.3	13.0	13.5	12.5	8.4	7.4	6.4	10.3	7.9
Greece	5.0	-3.4	-19.2	-9.9	29.2	0.4	-18.5	19.5	12.4	8.4	20.2	12.5
Spain	6.2	-2.0	-8.0	1.5	1.6	5.9	6.6	3.1	2.5	2.1	4.1	2.9
France	3.0	0.5	-0.6	-1.3	0.9	5.4	2.1	2.6	1.8	1.2	0.5	0.5
Italy	3.9	-2.1	-6.6	-1.4	0.0	1.5	2.9	3.0	1.7	2.0	0.3	1.2
Cyprus	5.7	4.2	-14.8	-7.8	24.6	24.6	18.8	22.0	12.0	8.7	15.1	11.4
Latvia	17.8	2.6	-1.1	-1.1	-20.8	14.2	19.9	3.0	1.0	1.9	2.5	1.8
Lithuania	5.0	0.9	3.5	0.1	-4.4	6.3	9.8	12.1	5.3	3.9	5.3	4.2
Luxembourg	4.7	2.4	1.5	-3.0	9.5	-0.1	2.9	4.2	2.8	1.8	1.4	1.6
Malta	:	-2.9	1.0	53.5	-14.9	24.3	3.1	18.3	16.5	7.0	14.7	12.3
Netherlands	-0.1	2.0	-5.5	11.4	10.9	5.5	6.0	5.5	2.7	1.6	3.5	2.1
Austria	0.3	-1.6	-0.3	0.1	0.5	3.3	3.7	2.6	1.2	0.9	1.9	1.4
Portugal	-1.5	-3.5	-10.1	5.2	-1.1	12.2	4.6	7.0	4.5	4.7	3.6	3.7
Slovenia	1.5	1.6	-8.7	-4.6	-14.4	9.1	8.9	10.4	10.0	9.3	9.3	9.7
Slovakia	-2.1	5.2	-2.4	27.6	-17.0	9.6	6.4	1.8	3.2	3.3	3.5	3.4
Finland	2.9	-0.3	1.0	1.3	10.2	4.3	4.5	0.0	-0.3	0.3	1.4	1.3
Euro area	:	-0.8	-2.6	0.2	2.7	3.6	3.4	3.7	2.3	1.8	2.4	2.1
Bulgaria	12.3	17.4	-8.3	-3.8	-2.7	-3.2	0.8	0.3	2.2	2.9	4.5	2.9
Czechia	2.2	1.9	-2.3	9.7	-6.9	3.6	6.7	1.6	2.3	3.0	3.2	2.3
Denmark	2.4	-2.4	0.2	10.1	6.6	6.1	5.4	2.0	2.9	2.0	3.2	2.0
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	6.0	-1.7	-2.1	6.3	-21.0	28.0	23.5	16.7	0.8	1.3	14.8	1.9
Poland	-1.8	10.1	2.3	2.2	-10.2	-0.2	12.9	3.7	3.4	3.0	3.7	3.0
Romania	7.7	12.2	1.4	20.9	7.4	10.7	-3.2	11.6	4.5	3.7	2.0	3.9
Sweden	5.9	1.1	2.8	7.4	6.4	6.3	2.2	-1.8	-0.6	1.2	-2.7	-1.8
EU27	1.5	-0.3	-2.1	1.2	2.1	3.9	3.8	3.7	2.2	1.9	2.4	2.0
United Kingdom	2.2	-3.0	2.6	4.3	2.0	0.3	0.9	4.7	1.1	0.5	1.2	1.2
EU	1.6	-0.7	-1.5	1.7	2.1	3.3	3.4	3.8	2.1	1.7	2.2	1.9
Japan	-4.5	-5.2	2.3	0.3	1.3	2.9	:	:	:	:	:	:
United States	2.2	-6.2	1.3	3.5	1.2	3.0	0.8	-0.9	1.3	1.5	0.1	1.2

Table 11: Investment in equipment, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.5	-0.2	1.3	2.0	14.3	-3.1	5.1	3.4	1.5	1.2	1.6	1.9
Germany	0.2	1.0	3.7	4.4	3.0	4.0	4.4	0.6	0.4	1.7	2.1	2.8
Estonia	15.3	-7.2	13.2	-12.1	0.4	17.9	9.3	12.1	0.7	4.0	6.5	5.8
Ireland	3.2	4.7	8.8	-3.2	25.1	-11.2	39.4	-0.1	3.7	3.2	-3.0	3.7
Greece	5.5	3.7	-13.5	7.3	-11.4	22.2	-10.2	11.1	12.8	9.1	4.2	8.9
Spain	2.6	-1.8	0.8	9.1	1.8	8.5	5.7	1.9	2.3	2.1	3.0	3.1
France	1.9	-1.0	1.8	4.1	6.1	1.1	2.0	3.0	1.7	1.6	2.0	1.8
Italy	2.1	-1.9	-2.5	4.6	8.1	6.2	4.3	3.0	1.7	1.4	-0.5	0.8
Cyprus	-1.1	7.6	-14.0	10.5	121.6	20.7	-31.9	7.0	4.0	2.0	3.3	3.1
Latvia	12.7	-7.1	6.8	-1.1	11.2	9.3	13.1	6.0	1.5	1.8	3.5	1.5
Lithuania	14.1	-7.7	13.6	13.7	14.6	9.2	7.3	3.4	3.0	2.7	4.4	4.5
Luxembourg	-1.1	2.8	15.3	-16.3	-1.0	16.3	-22.2	5.0	3.0	1.4	3.8	1.6
Malta	:	2.1	2.5	86.2	13.0	-35.1	-11.0	:	:	:	:	:
Netherlands	-2.0	2.5	-0.4	14.2	4.8	3.2	1.5	7.8	1.1	1.2	2.8	1.0
Austria	1.1	0.4	1.3	3.9	9.3	6.3	4.3	3.9	1.1	1.1	2.1	1.5
Portugal	-2.0	1.8	-4.0	10.6	8.0	12.4	7.5	6.5	5.6	6.0	6.3	8.5
Slovenia	5.6	-0.8	-1.1	4.3	7.4	12.5	10.7	2.5	2.1	2.1	6.5	5.8
Slovakia	1.5	0.8	8.5	17.1	-2.0	0.8	-3.5	0.7	1.8	2.3	2.4	2.2
Finland	0.9	1.1	-0.4	4.7	14.0	6.4	-1.1	2.1	1.2	2.9	1.8	0.6
Euro area	:	-0.1	1.1	5.2	5.8	4.0	4.3	2.5	1.6	1.9	1.8	2.4
Bulgaria	16.2	0.8	4.3	9.7	-14.8	4.4	8.8	13.5	3.1	3.1	9.4	7.5
Czechia	6.0	4.1	2.2	9.3	-2.5	3.4	8.3	-0.4	-0.8	0.9	5.1	4.2
Denmark	1.5	0.8	1.7	1.4	2.5	7.7	10.9	-4.9	1.9	1.4	-0.9	2.8
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	4.1	-0.2	5.6	1.5	2.5	16.1	10.2	18.0	3.6	4.3	5.6	3.9
Poland	-1.3	8.3	4.3	12.1	-7.6	8.3	5.6	14.4	3.4	4.4	6.8	5.8
Romania	10.2	10.0	-1.0	-3.9	-8.9	-9.9	-4.6	3.7	1.9	1.8	2.4	2.0
Sweden	0.9	2.3	4.6	5.3	6.6	1.7	1.5	-4.8	-4.3	0.7	0.8	3.1
EU27	1.4	0.6	1.5	5.3	4.5	4.0	4.4	2.8	1.5	2.0	2.1	2.6
United Kingdom	2.5	-1.5	3.7	4.3	9.0	6.3	-8.7	-9.2	-1.3	0.8	-4.0	0.4
EU	1.6	0.4	1.7	5.2	5.0	4.3	3.0	1.7	1.2	1.9	1.5	2.4
Japan	0.9	-1.0	3.1	2.8	-1.8	4.9	:	:	:	:	:	:
United States	2.8	0.1	9.1	2.9	-0.9	4.8	6.7	2.4	1.0	0.9	5.0	3.4

Table 12: Public investment (as a percentage of GDP, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.1	2.1	2.4	2.5	2.4	2.4	2.6	2.6	2.7	2.8	2.4	2.5
Germany	2.2	2.1	2.2	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.4	2.5
Estonia	4.9	5.6	5.3	5.2	4.7	5.7	5.3	5.4	5.2	5.2	5.5	5.4
Ireland	3.8	4.2	2.4	1.8	1.9	1.8	2.0	2.3	2.4	2.4	2.3	2.3
Greece	5.5	5.3	3.2	3.8	3.5	4.4	3.0	3.5	3.8	3.9	4.1	4.0
Spain	3.9	4.6	3.1	2.5	2.0	2.0	2.1	2.1	2.1	2.1	2.1	2.1
France	3.9	4.0	4.0	3.4	3.4	3.3	3.4	3.5	3.5	3.5	3.5	3.4
Italy	2.9	3.3	2.7	2.4	2.3	2.2	2.1	2.2	2.3	2.4	2.1	2.3
Cyprus	3.6	3.5	3.1	2.2	2.5	2.7	5.7	2.1	2.1	2.1	2.2	2.2
Latvia	2.2	4.8	4.7	4.6	3.5	4.4	5.4	5.6	4.9	4.8	5.3	5.2
Lithuania	2.9	4.6	4.2	3.7	3.0	3.2	3.2	3.5	3.7	3.6	3.0	3.3
Luxembourg	4.6	4.0	4.0	3.9	3.9	4.0	3.9	4.1	4.3	4.1	4.1	4.1
Malta	3.9	3.4	2.9	4.2	2.5	2.4	3.1	4.4	4.1	4.1	3.5	3.5
Netherlands	4.0	4.0	3.8	3.6	3.5	3.4	3.3	3.4	3.4	3.5	3.5	3.5
Austria	2.5	3.1	3.0	3.0	3.0	3.1	3.0	3.0	3.0	3.0	3.0	3.0
Portugal	4.6	3.7	3.1	2.3	1.5	1.8	1.9	2.0	2.2	2.3	2.1	2.3
Slovenia	3.8	4.5	4.5	4.8	3.1	3.0	3.6	3.8	3.9	4.0	3.9	4.1
Slovakia	3.6	3.6	3.6	6.4	3.4	3.4	3.7	3.4	3.0	3.1	3.6	3.6
Finland	3.7	3.6	4.0	3.7	4.1	4.1	4.2	4.2	4.3	4.3	4.2	4.2
Euro area	3.2	3.4	3.0	2.7	2.6	2.6	2.7	2.8	2.8	2.9	2.8	2.8
Bulgaria	3.6	4.7	4.2	6.6	2.7	2.3	3.1	4.2	4.2	4.5	4.1	4.4
Czechia	5.1	5.3	4.3	5.1	3.3	3.4	4.2	4.3	4.4	4.5	4.2	4.3
Denmark	2.8	3.0	3.6	3.6	3.8	3.4	3.5	3.5	3.5	3.5	3.5	3.4
Croatia	:	6.0	3.8	3.4	3.4	2.8	3.5	4.1	4.4	4.4	3.8	4.0
Hungary	4.0	4.0	4.1	6.5	3.2	4.5	5.8	6.4	5.4	5.4	6.7	6.2
Poland	2.6	4.2	5.0	4.5	3.3	3.8	4.7	4.5	4.5	4.5	4.7	4.6
Romania	3.2	5.3	4.9	5.2	3.6	2.6	2.7	3.0	3.4	3.6	2.9	3.5
Sweden	4.1	4.2	4.4	4.2	4.4	4.6	4.9	4.9	5.0	5.0	4.8	4.9
EU27	:	3.5	3.2	3.0	2.8	2.8	2.9	3.0	3.1	3.1	3.0	3.0
United Kingdom	2.0	2.8	2.8	2.7	2.6	2.7	2.7	2.8	2.8	2.8	2.8	2.8
EU	:	3.4	3.2	2.9	2.7	2.8	2.9	3.0	3.0	3.1	3.0	3.0
Japan	5.0	3.8	3.8	3.7	3.6	3.7	3.6	3.7	3.8	3.8	3.6	3.6
United States	3.7	3.9	3.6	3.2	3.2	3.2	3.2	3.4	3.4	3.3	3.3	3.3

Table 13: Potential GDP, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.3	1.9	1.2	1.3	1.4	1.3	1.5	1.5	1.5	1.5	1.3	1.3
Germany	1.3	1.2	1.3	1.6	1.6	1.6	1.5	1.4	1.4	1.4	1.5	1.4
Estonia	5.5	3.7	1.1	2.9	2.9	3.5	3.5	3.8	3.5	3.4	3.3	3.0
Ireland	6.8	2.4	0.8	23.1	5.2	8.6	8.9	5.0	4.3	3.9	4.3	3.9
Greece	4.2	1.7	-2.2	-1.9	-1.5	-1.0	-0.7	-0.5	-0.2	0.1	-0.3	0.0
Spain	3.4	2.8	0.1	0.4	0.6	1.1	1.2	1.3	1.4	1.5	1.4	1.4
France	1.9	1.6	1.1	0.8	0.9	1.0	1.1	1.1	1.2	1.3	1.2	1.3
Italy	1.3	0.5	-0.3	-0.3	-0.3	0.1	0.1	0.5	0.4	0.5	0.3	0.5
Cyprus	3.6	3.7	0.2	-0.9	1.2	2.2	2.0	2.3	2.5	2.6	2.1	2.1
Latvia	6.6	5.1	-0.2	2.1	1.9	2.6	3.1	3.4	3.5	3.3	3.8	3.8
Lithuania	6.0	5.0	1.2	1.9	1.8	2.3	3.0	3.6	3.9	3.9	3.3	3.4
Luxembourg	4.6	3.4	2.3	2.3	2.5	2.4	2.0	2.5	2.7	2.7	2.1	2.3
Malta	2.7	2.4	3.6	7.8	7.2	6.8	6.2	5.8	5.3	4.9	5.7	5.5
Netherlands	2.5	1.6	0.6	1.4	1.4	1.6	1.8	1.8	1.7	1.4	1.7	1.7
Austria	2.3	1.8	0.9	1.2	1.4	1.6	1.7	1.7	1.7	1.7	1.8	1.9
Portugal	2.2	0.6	-0.5	0.4	0.8	1.4	1.7	1.8	1.9	1.9	1.6	1.6
Slovenia	3.3	3.3	0.5	0.9	1.2	1.8	2.3	2.5	2.9	3.1	3.0	3.4
Slovakia	4.0	5.5	2.7	2.7	1.9	2.2	2.6	2.6	2.8	2.9	3.1	3.2
Finland	3.6	1.8	0.2	0.5	1.1	1.2	1.4	1.3	1.2	1.2	1.4	1.3
Euro area	2.0	1.5	0.6	1.3	1.1	1.3	1.4	1.3	1.4	1.4	1.3	1.4
Bulgaria	3.6	5.0	1.2	3.3	3.0	3.0	3.1	3.0	2.8	2.5	2.8	2.7
Czechia	2.8	3.9	1.1	2.8	2.6	2.9	2.9	2.8	2.7	2.5	3.0	2.9
Denmark	1.8	1.3	0.8	1.4	1.6	1.6	1.8	1.7	1.7	1.7	1.8	1.8
Croatia	:	2.1	-0.2	0.8	1.4	1.3	1.7	2.1	2.5	2.8	1.8	2.1
Hungary	3.9	2.0	0.5	2.1	2.1	2.9	3.7	4.3	3.9	3.8	3.7	3.6
Poland	4.2	3.7	3.5	3.2	2.9	3.3	3.7	3.9	3.9	4.0	3.9	4.0
Romania	3.4	5.6	1.8	3.8	4.2	4.5	4.6	4.4	3.8	3.6	3.6	3.5
Sweden	3.0	2.4	1.7	2.2	2.2	2.2	2.1	1.9	1.7	1.6	2.0	1.9
EU27	:	1.7	0.8	1.5	1.3	1.5	1.6	1.6	1.6	1.6	1.5	1.6
United Kingdom	3.0	1.8	1.1	1.6	1.6	1.5	1.6	1.6	1.6	1.5	1.6	1.5
EU	:	1.7	0.8	1.5	1.3	1.5	1.6	1.6	1.6	1.6	1.5	1.6
Japan	:	:	:	:	:	:	:	:	:	:	:	:
United States	3.0	2.1	1.5	1.9	1.9	2.0	2.3	2.0	2.0	2.0	2.3	2.3

Table 14: Output gap relative to potential GDP ¹ (deviation of actual output from potential output as % of potential GDP, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.3	0.8	-0.7	0.1	0.2	0.9	0.8	0.4	-0.1	-0.6	0.2	0.1
Germany	0.0	-0.6	-0.4	-0.2	0.4	1.2	1.2	0.2	-0.2	-0.6	-0.2	-0.1
Estonia	1.6	4.3	-0.4	0.3	0.1	2.2	3.4	2.9	1.5	0.5	2.8	2.2
Ireland	1.4	-0.1	-1.4	3.9	2.4	2.0	1.3	2.0	1.2	0.5	2.2	1.7
Greece	1.8	2.7	-12.6	-12.5	-11.4	-9.1	-6.7	-4.6	-2.2	-0.4	-4.0	-1.9
Spain	2.8	1.2	-6.8	-4.2	-1.9	-0.1	1.0	1.6	1.7	1.6	1.6	2.0
France	1.7	1.2	-1.4	-1.5	-1.3	-0.1	0.5	0.7	0.8	0.7	0.5	0.7
Italy	1.5	0.8	-3.1	-3.6	-2.0	-0.4	0.2	-0.2	-0.1	0.2	-0.3	-0.1
Cyprus	1.8	3.9	-5.2	-5.9	-0.7	1.4	3.4	3.9	4.0	3.7	3.8	4.3
Latvia	-0.6	3.3	-4.6	0.7	0.5	1.6	3.1	2.2	1.4	0.8	2.2	1.3
Lithuania	-2.3	2.0	-3.7	0.4	1.1	3.0	3.6	3.9	2.3	0.8	3.1	2.1
Luxembourg	2.4	-0.8	-3.8	-1.1	0.9	0.3	1.5	1.5	1.4	1.2	1.0	1.3
Malta	0.7	0.2	-1.8	3.3	1.8	1.7	2.2	1.5	0.4	-0.7	1.1	0.3
Netherlands	-0.2	-0.1	-2.3	-1.9	-1.1	0.2	1.0	1.0	0.6	0.4	1.0	0.9
Austria	-0.1	0.2	-0.7	-1.4	-0.7	0.2	0.9	0.8	0.4	0.1	0.7	0.4
Portugal	0.7	-0.3	-2.9	-2.3	-1.2	0.9	1.6	1.7	1.5	1.4	1.3	1.4
Slovenia	0.3	3.0	-4.4	-3.4	-1.5	1.4	3.2	3.3	3.1	2.7	3.4	2.8
Slovakia	-2.5	1.9	-2.2	-0.7	-0.6	0.3	1.7	1.8	1.6	1.5	2.1	2.3
Finland	0.3	0.7	-2.1	-3.2	-1.7	0.0	0.3	0.3	0.2	0.0	0.9	0.8
Euro area	1.0	0.5	-2.3	-1.8	-1.0	0.2	0.7	0.5	0.4	0.3	0.3	0.5
Bulgaria	-1.9	1.9	-0.9	-1.2	-0.5	0.0	0.0	0.5	0.8	1.1	0.6	1.3
Czechia	0.0	2.9	-1.8	0.0	-0.1	1.3	1.4	1.1	0.6	0.3	0.8	0.3
Denmark	0.9	1.2	-2.8	-1.4	-0.7	0.0	-0.3	0.0	-0.2	-0.3	-0.5	-0.7
Croatia	:	3.6	-3.4	-3.4	-1.3	0.3	1.2	2.0	2.2	1.9	2.1	2.4
Hungary	0.6	0.7	-3.4	0.5	0.6	2.0	3.4	3.7	2.5	1.6	3.3	2.5
Poland	-3.5	0.3	-0.1	-0.8	-0.6	1.0	2.4	2.5	1.9	1.2	2.3	2.0
Romania	0.0	4.3	-3.5	-2.0	-1.4	1.0	0.4	0.1	-0.1	-0.4	0.6	0.2
Sweden	-0.1	0.1	-1.6	0.3	0.5	0.7	0.9	0.1	-0.6	-0.9	-0.1	-0.4
EU27	:	0.6	-2.2	-1.6	-0.9	0.3	0.8	0.6	0.4	0.3	0.4	0.5
United Kingdom	0.7	0.0	-2.5	0.2	0.5	0.9	0.6	0.4	0.2	0.1	0.5	0.3
EU	:	0.5	-2.3	-1.4	-0.7	0.4	0.8	0.6	0.4	0.2	0.5	0.5
Japan	:	:	:	:	:	:	:	:	:	:	:	:
United States	0.3	-0.2	-2.1	-0.1	-0.3	0.0	0.7	0.9	0.7	0.4	0.9	0.5

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

Table 15: Deflator of gross domestic product (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.9	1.7	1.6	1.3	1.7	1.7	1.5	1.6	1.9	2.0	1.5	1.6
Germany	0.9	1.1	1.4	1.7	1.2	1.0	1.5	2.0	2.0	1.7	2.1	2.1
Estonia	4.8	6.7	3.6	1.1	1.7	3.6	4.5	3.4	3.0	2.7	3.3	2.7
Ireland	4.7	0.5	0.3	7.8	-0.3	1.1	0.8	0.8	1.5	1.5	1.7	1.9
Greece	3.0	3.2	-0.6	-0.3	-0.2	0.6	0.5	0.8	0.9	1.6	1.1	1.2
Spain	3.9	2.8	0.0	0.5	0.3	1.4	1.1	1.4	1.4	1.4	1.6	1.7
France	1.8	1.8	0.9	1.1	0.5	0.5	0.8	1.4	1.2	1.2	1.3	1.3
Italy	2.8	2.1	1.1	0.9	1.1	0.7	0.9	0.6	0.9	1.1	0.7	1.0
Cyprus	2.9	2.8	0.6	-0.9	-0.8	1.7	1.4	1.5	1.5	1.7	1.1	1.3
Latvia	4.5	8.7	2.6	0.0	0.9	3.0	4.0	3.1	2.3	2.2	2.7	2.0
Lithuania	0.6	5.6	2.5	0.1	1.6	4.3	3.3	3.6	3.3	2.4	3.0	2.7
Luxembourg	2.0	3.6	3.1	0.2	0.8	1.7	2.5	2.2	1.9	2.0	1.8	1.7
Malta	2.4	2.7	2.5	2.4	1.4	2.4	2.1	2.1	2.0	2.1	2.3	2.2
Netherlands	2.9	1.8	0.8	0.8	0.5	1.3	2.2	2.5	1.5	1.2	2.4	1.6
Austria	1.5	2.1	1.7	2.3	1.7	1.1	1.7	1.9	1.7	1.7	2.0	1.9
Portugal	3.4	2.5	0.6	2.0	1.7	1.5	1.6	1.4	1.5	1.6	1.4	1.6
Slovenia	6.1	3.2	0.5	1.0	0.8	1.6	2.2	2.7	2.4	2.3	2.4	2.9
Slovakia	5.9	1.6	0.7	-0.2	-0.5	1.2	2.0	2.4	2.3	2.2	2.6	2.5
Finland	1.3	1.9	2.0	1.7	0.2	0.7	2.1	1.4	1.8	2.0	1.5	1.9
Euro area	2.1	1.8	1.0	1.4	0.8	1.0	1.3	1.5	1.5	1.5	1.6	1.6
Bulgaria	5.0	7.3	1.7	2.4	2.5	3.9	4.0	4.5	3.0	2.6	2.7	2.2
Czechia	2.9	1.8	0.8	1.2	1.3	1.4	2.5	2.6	2.3	1.8	2.1	2.0
Denmark	2.3	2.4	1.6	0.4	0.7	1.4	0.6	1.5	1.8	1.9	1.6	1.8
Croatia	4.0	4.0	1.0	0.0	-0.1	1.1	1.7	1.9	2.4	2.5	1.5	1.6
Hungary	7.8	4.1	2.9	2.5	1.0	3.7	4.5	4.2	3.7	3.0	4.0	3.4
Poland	3.3	3.1	1.6	0.8	0.3	1.9	1.1	2.9	3.1	3.1	1.8	2.4
Romania	28.1	11.6	3.3	2.6	2.5	4.7	5.9	7.3	4.5	4.4	5.2	3.7
Sweden	1.5	2.2	1.1	2.2	1.5	2.2	2.2	2.4	1.5	1.7	2.2	1.9
EU27	2.3	2.1	1.1	1.4	0.9	1.2	1.4	1.8	1.7	1.6	1.7	1.7
United Kingdom	2.0	2.5	1.8	0.6	2.1	1.9	1.9	1.9	2.1	1.9	1.9	2.0
EU	2.3	2.1	1.2	1.2	1.1	1.3	1.5	1.8	1.8	1.7	1.8	1.8
Japan	-1.3	-0.8	-0.6	2.1	0.3	-0.2	-0.1	0.3	0.6	0.3	0.4	0.4
United States	2.1	2.3	1.8	1.0	1.0	1.9	2.4	1.7	1.8	1.7	1.9	1.8

Table 16: Price deflator of private consumption (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.1	2.1	1.7	0.9	1.4	2.0	1.9	1.4	1.6	1.7	1.7	1.6
Germany	1.4	1.3	1.4	0.5	0.7	1.5	1.5	1.2	1.2	1.4	1.5	1.5
Estonia	3.7	4.7	3.4	-0.4	0.7	3.6	3.7	2.6	2.3	2.4	2.6	2.3
Ireland	4.0	0.4	0.5	0.6	0.3	1.1	1.7	2.1	2.0	2.0	1.9	1.9
Greece	2.8	3.0	0.4	-1.7	-0.8	0.6	0.3	0.5	0.6	0.9	0.8	0.8
Spain	3.4	2.6	1.5	-0.1	0.2	1.6	1.5	0.9	1.1	1.4	1.2	1.5
France	1.8	1.5	1.0	0.3	0.2	0.8	1.4	1.2	1.2	1.2	1.2	1.2
Italy	2.8	1.9	1.7	0.2	0.1	1.2	0.9	0.6	0.8	1.1	0.9	1.1
Cyprus	1.6	3.1	1.4	-2.0	-1.5	0.9	1.7	0.6	0.8	1.3	0.9	1.2
Latvia	4.6	8.0	1.7	-1.0	1.1	3.0	2.8	3.1	2.5	2.3	2.8	2.4
Lithuania	-0.3	5.6	1.9	-1.0	1.0	3.5	2.6	2.0	1.9	1.4	2.4	2.3
Luxembourg	2.1	2.1	1.7	0.1	0.3	1.8	2.1	2.2	1.7	2.0	1.8	1.8
Malta	2.0	2.5	1.7	1.7	0.6	1.0	0.7	1.2	1.3	1.4	1.4	1.9
Netherlands	2.7	1.4	1.6	0.2	0.6	1.4	2.0	2.5	1.5	1.4	2.5	1.8
Austria	1.8	1.9	2.3	1.5	1.4	2.0	2.1	1.7	1.6	1.6	1.8	1.8
Portugal	3.4	2.3	1.3	0.9	1.0	1.6	1.3	0.5	1.2	1.4	1.1	1.6
Slovenia	6.1	3.0	1.3	-0.6	-0.6	1.7	2.2	1.6	2.2	2.2	2.2	2.4
Slovakia	6.1	2.9	1.9	-0.1	-0.3	1.4	2.3	2.5	2.4	2.4	2.5	2.4
Finland	1.7	1.9	2.3	0.2	0.3	0.7	1.1	1.2	1.4	1.5	1.4	1.6
Euro area	2.2	1.8	1.4	0.3	0.4	1.3	1.4	1.2	1.2	1.4	1.4	1.4
Bulgaria	3.6	5.0	1.3	1.6	0.4	3.2	2.0	2.2	2.3	2.0	2.0	1.8
Czechia	2.3	2.3	1.2	0.1	0.5	2.4	2.5	2.5	2.6	2.0	2.5	2.4
Denmark	1.9	2.0	1.7	0.4	0.5	1.2	0.9	0.9	1.6	1.8	1.3	1.6
Croatia	3.3	3.7	1.7	-0.5	-1.2	1.0	1.2	1.0	1.3	1.5	1.0	1.2
Hungary	7.4	4.7	3.4	-0.1	0.2	2.7	3.1	3.4	3.1	3.0	3.2	3.2
Poland	4.3	2.5	2.2	-1.1	-0.4	2.0	1.5	2.3	2.7	2.6	2.1	2.6
Romania	23.9	6.6	3.6	1.0	0.7	2.7	3.7	5.8	4.0	3.7	3.3	3.1
Sweden	1.4	1.6	0.9	1.1	0.9	1.8	2.2	1.7	1.6	1.6	1.5	1.6
EU27	2.4	1.9	1.5	0.3	0.4	1.4	1.5	1.4	1.4	1.5	1.5	1.5
United Kingdom	0.9	2.3	2.1	0.0	1.4	1.4	2.5	1.3	1.5	1.7	1.4	1.6
EU	2.1	2.0	1.6	0.2	0.6	1.4	1.7	1.4	1.4	1.5	1.5	1.6
Japan	-1.0	-0.5	-0.2	0.4	-0.5	0.2	0.5	0.2	0.9	0.3	0.2	0.4
United States	2.0	2.2	1.8	0.2	1.0	1.8	2.1	1.5	1.9	1.8	1.8	1.8

Table 17: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 2000-2021)

30.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.0	2.2	2.0	0.6	1.8	2.2	2.3	1.3	1.4	1.4	1.8	1.6
Germany	1.5	1.8	1.6	0.7	0.4	1.7	1.9	1.3	1.2	1.4	1.5	1.5
Estonia	3.5	5.2	3.2	0.1	0.8	3.7	3.4	2.4	2.1	2.2	2.4	2.2
Ireland	4.1	1.8	0.5	0.0	-0.2	0.3	0.7	0.8	1.1	1.4	1.0	1.3
Greece	3.4	3.1	1.3	-1.1	0.0	1.1	0.8	0.5	0.6	0.9	0.8	0.8
Spain	3.2	2.7	1.8	-0.6	-0.3	2.0	1.7	0.9	1.1	1.4	1.1	1.4
France	2.0	1.7	1.6	0.1	0.3	1.2	2.1	1.3	1.3	1.3	1.3	1.4
Italy	2.5	2.1	1.9	0.1	-0.1	1.3	1.2	0.6	0.8	1.1	0.9	1.1
Cyprus	3.1	2.2	1.9	-1.5	-1.2	0.7	0.8	0.6	0.7	1.3	0.9	1.1
Latvia	3.2	8.4	1.2	0.2	0.1	2.9	2.6	3.1	2.5	2.3	2.8	2.4
Lithuania	0.6	5.5	2.0	-0.7	0.7	3.7	2.5	2.4	2.2	2.1	2.1	2.1
Luxembourg	2.8	2.7	2.4	0.1	0.0	2.1	2.0	1.7	1.6	1.9	1.8	1.7
Malta	2.6	2.5	1.9	1.2	0.9	1.3	1.7	1.6	1.7	1.7	1.8	1.9
Netherlands	3.0	1.6	1.8	0.2	0.1	1.3	1.6	2.6	1.4	1.5	2.5	1.5
Austria	1.8	1.9	2.3	0.8	1.0	2.2	2.1	1.5	1.6	1.6	1.8	1.9
Portugal	3.3	1.9	1.6	0.5	0.6	1.6	1.2	0.3	1.1	1.4	1.1	1.6
Slovenia	6.9	3.0	1.8	-0.8	-0.2	1.6	1.9	1.8	1.9	2.0	1.8	2.1
Slovakia	7.8	2.8	2.0	-0.3	-0.5	1.4	2.5	2.7	2.5	2.2	2.4	2.3
Finland	1.8	1.8	2.3	-0.2	0.4	0.8	1.2	1.2	1.4	1.5	1.4	1.6
Euro area	2.2	2.0	1.7	0.2	0.2	1.5	1.8	1.2	1.2	1.3	1.4	1.4
Bulgaria	6.4	7.1	1.5	-1.1	-1.3	1.2	2.6	2.4	1.6	2.1	2.0	1.8
Czechia	2.5	2.7	1.7	0.3	0.6	2.4	2.0	2.6	2.3	2.0	2.4	2.0
Denmark	2.1	2.0	1.6	0.2	0.0	1.1	0.7	0.8	1.3	1.4	1.3	1.5
Croatia	3.2	3.4	1.8	-0.3	-0.6	1.3	1.6	0.9	1.4	1.5	1.0	1.2
Hungary	7.1	5.1	3.2	0.1	0.4	2.4	2.9	3.4	3.1	3.0	3.2	3.2
Poland	4.3	2.8	2.2	-0.7	-0.2	1.6	1.2	2.2	2.6	2.5	1.8	2.5
Romania	26.0	6.8	4.0	-0.4	-1.1	1.1	4.1	3.9	3.5	3.4	3.6	3.0
Sweden	1.9	1.9	1.0	0.7	1.1	1.9	2.0	1.7	1.5	1.6	1.5	1.6
EU27	2.6	2.3	1.8	0.1	0.2	1.6	1.8	1.4	1.4	1.6	1.5	1.6
United Kingdom	1.2	2.5	2.9	0.0	0.7	2.7	2.5	1.8	2.0	2.2	2.0	2.1
EU	2.7	2.3	2.0	0.1	0.2	1.7	1.9	1.5	1.5	1.7	1.6	1.7
Japan	-0.5	0.0	0.4	0.8	-0.1	0.5	1.0	0.5	1.1	0.7	0.7	0.9
United	2.5	2.6	2.0	0.1	1.3	2.1	2.4	1.8	2.1	2.0	2.0	2.0

Table 18: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 2019-21)

24.10.2019

	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4	2021/1	2021/2	2021/3	2021/4
Belgium	2.0	1.7	0.9	0.7	1.4	1.5	1.6	1.3	1.3	1.4	1.4	1.5
Germany	1.6	1.7	1.0	1.0	1.5	1.0	1.1	1.2	1.4	1.4	1.4	1.4
Estonia	2.3	3.0	2.1	2.3	2.5	1.8	2.0	2.1	2.3	2.3	2.2	2.1
Ireland	0.9	1.3	0.6	0.7	1.0	0.9	1.1	1.2	1.4	1.4	1.5	1.5
Greece	0.8	0.6	0.2	0.4	0.5	0.4	0.7	0.8	0.9	0.9	0.9	0.9
Spain	1.1	1.1	0.4	1.0	1.2	0.9	1.2	1.1	1.3	1.3	1.4	1.4
France	1.4	1.3	1.2	1.3	1.4	1.3	1.2	1.2	1.3	1.3	1.4	1.1
Italy	1.0	0.9	0.3	0.2	0.4	0.6	1.0	1.1	1.1	1.1	1.1	1.2
Cyprus	1.3	0.6	0.1	0.3	0.6	0.4	0.8	1.1	1.1	1.2	1.3	1.4
Latvia	2.8	3.3	2.8	2.9	2.8	2.6	2.2	2.2	2.3	2.3	2.4	2.4
Lithuania	2.1	2.5	2.3	2.5	2.2	2.2	2.1	2.2	2.1	2.1	2.1	2.1
Luxembourg	2.1	2.0	1.4	1.4	1.7	1.4	1.5	1.7	1.8	1.9	1.9	1.9
Malta	1.2	1.7	1.8	1.8	1.9	1.8	1.6	1.4	1.7	1.6	1.8	1.9
Netherlands	2.5	2.7	2.8	2.5	1.7	1.1	1.2	1.5	1.6	1.5	1.5	1.5
Austria	1.6	1.7	1.3	1.4	1.6	1.5	1.5	1.6	1.6	1.6	1.6	1.6
Portugal	0.8	0.6	-0.3	0.3	0.8	1.0	1.2	1.3	1.4	1.4	1.5	1.5
Slovenia	1.3	1.7	2.1	1.9	1.8	1.9	2.0	2.0	2.1	2.0	2.0	2.1
Slovakia	2.4	2.6	3.0	2.9	2.8	2.6	2.4	2.4	2.1	2.2	2.2	2.2
Finland	1.2	1.3	1.1	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.5	1.6
Euro area	1.4	1.4	1.0	1.0	1.2	1.0	1.2	1.2	1.3	1.3	1.4	1.3
Bulgaria	2.5	2.8	2.2	2.0	1.9	1.4	1.4	1.8	2.1	2.1	2.1	2.1
Czechia	2.3	2.4	2.6	2.8	2.5	2.4	2.2	2.1	2.1	2.1	2.1	1.9
Denmark	1.2	0.7	0.4	0.8	2.1	0.9	1.1	1.2	1.6	1.2	1.4	1.5
Croatia	0.8	0.8	0.7	1.2	1.3	1.4	1.4	1.5	1.4	1.4	1.5	1.6
Hungary	3.2	3.8	3.1	3.2	3.6	2.7	2.9	2.9	2.9	3.0	3.0	3.1
Poland	1.2	2.2	2.5	2.6	3.1	2.4	2.4	2.4	2.5	2.6	2.5	2.5
Romania	3.8	4.3	3.9	3.8	3.8	3.1	3.4	3.6	3.5	3.4	3.4	3.3
Sweden	1.9	1.9	1.4	1.4	1.5	1.3	1.4	1.6	1.6	1.6	1.7	1.7
EU27	1.5	1.6	1.2	1.2	1.4	1.2	1.3	1.4	1.5	1.5	1.5	1.5
United Kingdom	1.8	2.0	1.8	1.6	1.8	1.9	2.1	2.4	2.2	2.2	2.2	2.1
EU	1.6	1.7	1.3	1.3	1.5	1.3	1.5	1.5	1.6	1.6	1.6	1.6
Japan	0.3	0.7	0.4	0.8	1.3	1.3	1.2	0.6	0.6	0.7	0.7	0.7
United States	1.6	1.8	1.8	1.9	2.2	2.0	2.1	2.0	2.0	2.0	2.0	2.0

Table 19: Price deflator of exports of goods in national currency (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.8	1.1	2.1	-3.5	-1.8	2.4	2.4	0.7	1.0	1.1	1.4	1.4
Germany	0.3	0.2	1.1	0.8	-1.0	1.4	0.8	0.7	0.1	0.3	0.6	0.4
Estonia	2.5	3.3	1.6	-1.6	-0.1	3.9	2.4	0.5	1.1	1.3	1.3	1.6
Ireland	-1.2	-0.2	0.4	10.0	-3.6	-0.9	-3.8	-3.3	-1.0	-1.0	-0.3	0.4
Greece	2.8	1.8	3.1	-11.5	-5.5	7.3	5.5	2.4	1.9	2.1	2.4	1.7
Spain	1.3	1.9	1.6	0.6	-1.6	3.2	1.1	0.9	1.0	1.1	1.1	1.2
France	-0.6	0.8	1.2	0.6	-1.9	1.1	0.6	0.6	0.8	1.1	1.3	1.4
Italy	1.6	1.4	1.6	-0.5	-0.7	1.9	2.0	0.7	0.9	0.9	1.7	1.3
Cyprus	2.6	2.8	1.4	0.8	-0.9	0.4	0.2	1.1	1.2	1.2	0.8	1.2
Latvia	5.1	6.0	4.9	0.2	-2.7	4.2	3.2	1.0	1.2	1.4	1.5	1.2
Lithuania	1.6	3.0	4.6	-6.5	-3.1	4.7	3.7	3.0	2.9	2.4	2.3	1.6
Luxembourg	1.7	3.0	2.0	-2.5	-0.4	3.2	3.3	3.1	1.8	1.5	1.8	1.2
Malta	1.8	0.9	2.0	0.5	-4.9	5.3	5.2	3.3	3.0	3.0	4.5	4.5
Netherlands	0.4	0.9	2.1	-2.6	-3.6	3.3	2.4	0.9	1.0	1.0	0.9	1.3
Austria	0.5	1.1	1.3	-0.7	-0.9	1.5	1.3	0.9	0.9	0.9	0.6	0.8
Portugal	0.8	1.0	1.7	-2.8	-3.1	3.0	2.2	1.5	0.6	0.7	1.6	1.2
Slovenia	5.4	1.3	1.1	-0.6	-2.1	2.6	2.7	0.4	0.9	0.9	1.8	1.5
Slovakia	5.3	-0.2	0.4	-1.3	-1.7	2.2	1.6	2.2	2.0	2.0	2.1	2.0
Finland	-1.1	-0.9	1.4	-2.4	-3.1	3.8	4.7	0.8	1.1	1.0	1.0	1.3
Euro area	0.4	0.8	1.4	0.0	-1.8	1.9	1.2	0.6	0.6	0.7	1.0	1.0
Bulgaria	-2.5	8.9	3.3	-2.3	-2.4	7.7	2.8	1.9	2.5	2.8	1.8	1.8
Czechia	0.0	-1.8	1.6	-1.4	-2.8	-0.6	-0.7	1.0	0.0	0.0	0.7	0.2
Denmark	1.5	2.2	2.2	-0.7	-0.8	0.3	0.4	2.2	1.6	1.4	2.5	1.4
Croatia	4.4	2.4	2.3	-2.3	-3.1	1.2	0.6	2.0	2.0	2.0	1.4	1.5
Hungary	0.9	0.7	1.8	-0.3	-1.0	1.5	2.9	2.0	1.8	1.5	1.7	1.5
Poland	4.8	2.6	2.5	1.6	0.3	1.5	1.6	2.3	2.2	2.0	1.5	1.2
Romania	26.0	6.7	2.4	-0.3	-8.9	2.8	5.6	5.0	3.9	3.7	4.8	3.9
Sweden	-0.4	2.7	-1.1	1.6	-1.7	4.0	5.6	4.6	1.3	1.4	4.3	1.7
EU27	0.6	1.0	1.4	0.0	-1.8	1.9	1.4	0.9	0.8	0.9	1.2	1.1
United Kingdom	0.4	3.5	1.7	-7.1	5.4	6.5	3.8	1.8	1.5	1.4	1.6	1.4
EU	0.6	1.2	1.5	-0.5	-1.2	2.2	1.5	1.0	0.8	0.9	1.3	1.1
Japan	-1.9	-2.1	1.4	0.8	-8.7	4.5	1.3	1.0	1.0	1.0	0.8	1.0
United States	0.9	1.6	2.0	-7.1	-3.9	2.6	3.6	-0.4	1.3	1.2	0.6	1.2

Table 20: Price deflator of imports of goods in national currency (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.6	1.3	2.9	-5.3	-2.1	3.4	3.8	0.5	0.9	1.0	1.5	1.3
Germany	0.4	-0.1	1.7	-2.2	-3.2	3.0	1.9	-0.5	-1.3	0.0	0.3	0.0
Estonia	0.4	2.3	2.3	-1.7	-1.1	3.0	2.4	0.5	0.7	1.1	1.2	1.4
Ireland	0.3	-1.6	1.8	1.8	-6.2	3.5	2.5	0.1	0.3	0.3	0.6	0.6
Greece	3.1	2.7	2.0	-12.0	-3.3	6.1	6.5	1.9	1.7	1.4	2.0	1.0
Spain	1.4	0.9	3.2	-1.1	-1.6	4.1	3.4	0.9	1.2	1.3	0.8	1.3
France	-0.3	0.5	1.7	-3.6	-3.1	2.7	2.4	0.2	0.8	1.1	1.4	1.3
Italy	2.4	1.8	2.4	-4.4	-4.5	4.0	3.5	0.8	0.6	0.9	2.2	1.3
Cyprus	1.9	2.9	0.7	-3.6	-0.5	0.7	2.1	1.5	1.5	1.2	0.9	1.3
Latvia	5.8	5.9	4.2	-2.1	-6.0	3.3	1.6	0.6	1.0	1.4	1.6	1.4
Lithuania	-1.4	3.7	4.5	-8.8	-4.8	4.1	4.7	1.9	1.6	1.6	1.8	1.3
Luxembourg	2.1	1.5	1.3	-0.4	-2.3	4.7	2.9	2.9	1.8	1.4	1.6	1.1
Malta	1.5	0.5	0.3	-0.4	-0.8	0.4	1.5	1.5	1.6	1.7	3.0	2.8
Netherlands	-0.2	0.7	2.8	-5.0	-4.5	3.6	2.7	1.0	1.0	1.0	1.0	1.3
Austria	0.1	1.2	2.1	-2.7	-1.8	3.4	2.3	0.8	0.9	0.9	0.5	0.8
Portugal	1.2	0.5	1.6	-5.3	-3.9	4.2	2.5	1.5	0.8	0.9	1.4	1.0
Slovenia	5.5	1.3	2.4	-1.9	-2.9	3.3	2.8	0.0	0.9	1.0	2.1	1.0
Slovakia	4.7	1.0	1.2	-1.1	-1.3	3.0	2.5	2.7	2.2	2.2	2.4	2.2
Finland	-0.3	0.5	2.3	-6.2	-3.2	4.7	4.2	1.5	1.2	1.2	1.8	1.3
Euro area	0.8	0.7	2.2	-3.3	-3.3	3.4	2.7	0.4	0.3	0.8	1.1	0.9
Bulgaria	2.8	5.1	3.0	-2.9	-6.0	7.5	2.2	0.0	1.8	2.3	1.4	1.4
Czechia	-0.6	-1.1	2.0	-1.9	-3.8	0.7	-0.6	1.4	-0.1	-0.1	1.0	0.2
Denmark	0.6	0.5	2.1	-2.5	-2.8	1.5	2.7	1.9	1.4	1.2	2.2	1.3
Croatia	2.4	1.9	1.9	-1.2	-2.5	2.6	1.1	1.6	1.3	1.4	1.3	1.3
Hungary	1.7	1.5	2.1	-1.1	-2.5	1.9	4.0	2.1	1.5	1.5	1.6	1.5
Poland	5.2	1.5	2.6	-1.3	-0.3	1.3	3.0	1.4	1.3	1.0	2.2	1.7
Romania	21.6	1.4	2.2	-1.3	-7.3	5.3	4.1	3.7	3.4	3.3	3.8	3.5
Sweden	1.0	2.5	-1.0	0.0	-2.2	4.6	6.7	3.9	2.4	1.6	4.0	1.4
EU27	1.0	0.9	2.1	-3.0	-3.2	3.2	2.8	0.7	0.5	0.9	1.3	1.0
United Kingdom	-0.6	3.7	1.6	-6.2	2.3	6.5	3.2	0.5	0.5	0.5	0.7	0.5
EU	0.8	1.2	2.0	-3.4	-2.5	3.6	2.8	0.7	0.5	0.8	1.2	0.9
Japan	0.7	1.6	5.7	-9.6	-15.0	9.9	6.6	0.9	0.8	1.0	1.0	1.6
United States	1.4	2.1	2.2	-9.5	-4.3	2.3	2.9	-0.9	1.2	1.2	0.5	1.2

Table 21: Terms of trade of goods (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	-0.8	-0.1	-0.8	1.9	0.3	-1.0	-1.3	0.1	0.1	0.1	-0.1	0.1
Germany	-0.2	0.3	-0.5	3.1	2.3	-1.6	-1.1	1.2	1.4	0.3	0.4	0.4
Estonia	2.1	1.0	-0.6	0.1	1.0	0.9	0.1	0.0	0.4	0.2	0.1	0.2
Ireland	-1.5	1.4	-1.4	8.0	2.7	-4.2	-6.1	-3.4	-1.3	-1.3	-0.9	-0.2
Greece	-0.3	-0.9	1.1	0.6	-2.3	1.2	-1.0	0.5	0.2	0.7	0.4	0.7
Spain	-0.1	0.9	-1.5	1.7	0.1	-0.8	-2.2	0.0	-0.2	-0.2	0.3	-0.1
France	-0.3	0.3	-0.5	4.4	1.2	-1.6	-1.7	0.4	0.0	0.0	-0.1	0.2
Italy	-0.8	-0.5	-0.8	4.2	4.0	-2.1	-1.4	-0.1	0.3	0.0	-0.5	0.0
Cyprus	0.6	-0.1	0.7	4.5	-0.4	-0.3	-1.9	-0.4	-0.3	0.0	-0.1	-0.1
Latvia	-0.7	0.1	0.7	2.4	3.5	0.9	1.6	0.4	0.2	0.0	-0.1	-0.2
Lithuania	3.1	-0.6	0.1	2.6	1.8	0.5	-1.0	1.1	1.2	0.8	0.4	0.3
Luxembourg	-0.4	1.5	0.6	-2.2	2.0	-1.4	0.4	0.2	0.0	0.0	0.1	0.0
Malta	0.3	0.4	1.6	0.9	-4.2	4.9	3.7	1.8	1.4	1.3	1.5	1.7
Netherlands	0.6	0.2	-0.7	2.4	1.0	-0.3	-0.3	-0.1	0.0	0.0	-0.1	0.0
Austria	0.4	-0.2	-0.8	2.1	0.9	-1.8	-1.0	0.1	0.0	0.0	0.1	0.0
Portugal	-0.4	0.5	0.1	2.7	0.9	-1.1	-0.3	0.0	-0.2	-0.2	0.2	0.2
Slovenia	-0.2	0.0	-1.2	1.3	0.8	-0.6	-0.1	0.4	0.0	-0.1	-0.3	0.5
Slovakia	0.6	-1.2	-0.8	-0.2	-0.4	-0.8	-0.9	-0.5	-0.2	-0.2	-0.2	-0.2
Finland	-0.8	-1.4	-0.9	4.1	0.0	-0.9	0.5	-0.7	-0.1	-0.2	-0.8	0.0
Euro area	-0.3	0.0	-0.7	3.3	1.5	-1.5	-1.5	0.1	0.3	0.0	-0.1	0.1
Bulgaria	-5.2	3.7	0.3	0.6	3.9	0.3	0.7	1.9	0.7	0.5	0.4	0.4
Czechia	0.6	-0.7	-0.4	0.5	1.0	-1.4	-0.1	-0.4	0.1	0.1	-0.3	0.0
Denmark	0.8	1.6	0.1	1.9	2.1	-1.2	-2.3	0.3	0.2	0.2	0.3	0.1
Croatia	1.9	0.5	0.5	-1.2	-0.6	-1.3	-0.5	0.4	0.7	0.6	0.1	0.2
Hungary	-0.8	-0.8	-0.3	0.8	1.5	-0.3	-1.0	-0.1	0.3	0.0	0.1	0.0
Poland	-0.3	1.0	-0.1	2.9	0.6	0.2	-1.3	0.9	0.9	1.0	-0.7	-0.5
Romania	3.6	5.3	0.2	1.0	-1.7	-2.4	1.5	1.3	0.5	0.4	1.0	0.4
Sweden	-1.4	0.2	-0.1	1.6	0.6	-0.6	-1.0	0.7	-1.1	-0.2	0.3	0.3
EU27	-0.3	0.1	-0.6	3.0	1.5	-1.4	-1.4	0.2	0.3	0.0	-0.1	0.0
United Kingdom	1.0	-0.3	0.1	-1.0	3.0	0.1	0.5	1.3	1.0	0.9	0.9	0.9
EU	-0.1	0.1	-0.6	2.3	1.9	-1.1	-1.2	0.3	0.3	0.1	-0.1	0.1
Japan	-2.6	-3.6	-4.1	11.5	7.4	-4.9	-4.9	0.1	0.2	0.0	-0.2	-0.6
United States	-0.5	-0.5	-0.2	2.6	0.4	0.3	0.7	0.5	0.0	0.0	0.0	0.0

Table 22: Total population (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.4	0.7	0.7	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Germany	0.0	-0.2	0.1	0.9	0.8	0.4	0.3	0.2	0.2	0.2	0.2	0.1
Estonia	-0.2	-0.5	-0.3	-0.2	0.2	0.0	0.3	0.3	0.3	0.2	0.1	0.1
Ireland	1.6	2.2	0.5	0.9	1.1	1.1	1.2	1.2	0.8	0.8	0.9	0.9
Greece	0.4	0.3	-0.4	-0.7	-0.4	-0.2	-0.3	-0.5	-0.6	-0.6	-0.5	-0.6
Spain	1.2	1.6	0.0	-0.1	0.1	0.2	0.4	0.6	0.7	0.8	0.5	0.5
France	0.7	0.6	0.5	0.4	0.4	0.4	0.3	0.2	0.3	0.3	0.4	0.4
Italy	0.3	0.6	0.4	-0.1	-0.2	-0.1	-0.2	0.0	0.0	0.0	0.0	0.0
Cyprus	1.2	2.1	1.1	-0.6	0.5	0.9	1.2	0.7	0.8	0.9	0.7	0.6
Latvia	-1.1	-1.1	-1.4	-0.8	-0.9	-0.9	-0.8	-0.8	-0.7	-0.7	-0.8	-0.7
Lithuania	-0.8	-1.3	-1.5	-0.9	-1.3	-1.4	-0.9	-0.6	-0.6	-0.7	-0.6	-0.6
Luxembourg	1.2	1.7	2.3	2.0	2.6	2.2	2.0	2.1	2.0	1.8	1.8	1.7
Malta	0.7	0.6	1.1	2.4	2.3	2.8	2.9	2.5	2.0	1.5	1.6	1.5
Netherlands	0.6	0.3	0.4	0.4	0.5	0.6	0.6	0.6	0.5	0.4	0.6	0.5
Austria	0.4	0.4	0.5	1.0	1.3	0.6	0.5	0.5	0.5	0.5	0.5	0.5
Portugal	0.5	0.2	-0.3	-0.4	-0.3	-0.2	-0.2	0.0	0.0	0.0	-0.1	0.0
Slovenia	0.1	0.4	0.2	0.1	0.1	0.1	0.3	0.6	0.3	0.2	0.1	0.1
Slovakia	0.0	0.1	0.0	0.1	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Finland	0.2	0.4	0.5	0.3	0.3	0.2	0.1	0.2	0.1	0.1	0.2	0.2
Euro area	0.4	0.5	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Bulgaria	-1.1	-0.5	-1.0	-0.6	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7	-0.7
Czechia	-0.1	0.6	0.1	0.2	0.2	0.2	0.3	0.4	0.4	0.2	0.4	0.3
Denmark	0.3	0.4	0.4	0.7	0.8	0.7	0.5	0.4	0.4	0.4	0.6	0.5
Croatia	-1.0	0.0	-0.3	-0.5	-0.8	-0.9	-1.2	-0.5	-0.4	-0.2	-0.5	-0.5
Hungary	-0.3	-0.2	-0.3	-0.2	-0.3	-0.3	-0.1	-0.2	-0.2	-0.2	-0.2	-0.2
Poland	0.0	0.2	0.0	-0.1	-0.1	0.0	0.0	0.0	-0.1	-0.1	0.0	-0.1
Romania	-0.9	-1.0	-0.4	-0.5	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6	-0.6
Sweden	0.3	0.7	0.8	1.1	1.3	1.4	1.2	0.9	1.0	1.0	0.9	1.0
EU27	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
United Kingdom	0.4	0.8	0.7	0.8	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6
EU	0.3	0.4	0.2	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Japan	0.1	0.1	-0.1	-0.1	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.2	-0.3
United States	1.0	0.9	0.7	0.7	0.7	0.6	0.6	0.7	0.7	0.7	0.7	0.7

Table 23: Total employment (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.9	1.2	0.5	0.9	1.3	1.6	1.4	1.3	0.9	0.8	0.8	0.7
Germany	0.1	0.8	0.9	0.9	1.2	1.4	1.4	0.8	0.1	0.2	0.8	0.5
Estonia	0.6	-0.6	1.0	2.9	0.3	2.7	1.2	0.7	0.0	-0.1	0.6	-0.1
Ireland	2.9	1.1	-0.2	3.6	3.7	3.0	3.2	2.4	1.7	1.4	2.0	1.8
Greece	1.4	1.0	-3.5	0.7	0.5	1.5	1.7	2.2	2.2	1.4	1.5	1.3
Spain	3.1	0.7	-2.6	3.2	2.8	2.8	2.5	2.2	1.0	0.8	2.0	1.7
France	1.1	0.6	0.2	0.3	0.5	0.9	1.0	1.1	0.7	0.5	0.8	0.7
Italy	1.1	-0.1	-0.9	0.7	1.3	0.9	0.8	0.6	0.1	0.3	-0.1	0.5
Cyprus	2.7	2.7	-2.0	1.6	4.7	5.3	4.1	2.5	2.2	1.8	2.6	2.0
Latvia	0.1	-0.9	-0.6	1.4	-0.3	0.0	1.6	-0.4	0.0	0.2	0.3	0.0
Lithuania	-0.7	-1.3	0.1	1.4	2.3	-0.7	1.4	0.2	0.1	0.0	0.4	0.1
Luxembourg	3.6	3.4	2.3	2.6	3.0	3.4	3.7	3.7	3.4	3.1	3.1	2.8
Malta	0.2	1.5	3.3	4.1	4.3	8.1	5.4	4.0	3.0	2.5	4.0	3.4
Netherlands	0.2	1.2	-0.4	1.3	2.1	2.2	2.6	1.8	0.6	0.3	1.4	0.7
Austria	0.6	1.2	0.9	0.6	1.3	1.7	1.7	1.1	0.7	0.6	1.0	0.5
Portugal	0.5	-0.5	-1.8	1.4	1.6	3.3	2.3	1.0	0.5	0.5	1.1	0.8
Slovenia	0.7	1.1	-1.1	1.3	1.8	3.0	3.2	2.3	1.5	1.3	2.3	2.1
Slovakia	-0.1	1.4	0.2	2.0	2.4	2.2	2.0	0.8	0.2	0.2	0.8	0.4
Finland	1.1	1.1	0.1	-0.1	0.5	1.0	2.6	0.9	0.4	0.3	0.9	0.6
Euro area	1.0	0.6	-0.3	1.1	1.4	1.5	1.5	1.1	0.5	0.5	0.9	0.8
Bulgaria	0.5	2.0	-1.7	0.4	0.5	1.8	-0.1	0.6	0.0	-0.2	0.1	0.1
Czechia	-0.3	1.1	0.0	1.4	1.6	1.6	1.3	1.1	0.6	0.5	0.9	0.7
Denmark	0.1	0.8	-0.4	1.4	1.5	1.7	1.8	1.3	0.9	0.8	1.1	0.9
Croatia	0.7	1.7	-2.2	1.2	0.3	2.2	1.8	1.3	1.1	1.1	1.6	1.3
Hungary	0.3	-0.9	1.2	2.2	3.7	1.9	2.4	1.9	0.2	0.0	1.4	0.4
Poland	-1.4	2.8	-0.1	1.5	0.8	1.3	0.3	0.1	-0.1	-0.1	0.2	0.1
Romania	-2.7	-0.8	-0.8	-1.3	-1.1	2.4	0.2	0.2	0.1	0.1	0.3	0.2
Sweden	0.7	0.6	1.2	1.5	1.9	2.5	1.9	0.3	0.0	0.5	0.8	0.6
EU27	0.5	0.7	-0.3	1.1	1.3	1.6	1.4	1.0	0.4	0.4	0.8	0.7
United Kingdom	1.0	0.4	1.1	1.7	1.5	1.0	1.2	1.0	0.7	0.7	0.8	0.8
EU	0.6	0.7	-0.1	1.2	1.3	1.5	1.4	1.0	0.5	0.4	0.8	0.7
Japan	-0.3	0.2	0.1	0.4	1.0	1.0	1.0	0.5	0.2	0.3	0.5	0.2
United States	0.8	0.1	0.9	1.7	1.7	1.2	1.6	1.1	1.0	0.5	1.2	0.8

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

Table 24: Unemployment rate ¹ (number of unemployed as a percentage of total labour force, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	7.5	7.8	8.0	8.5	7.8	7.1	6.0	5.5	5.4	5.3	5.6	5.3
Germany	8.9	9.0	5.7	4.6	4.1	3.8	3.4	3.2	3.4	3.5	3.1	2.7
Estonia	11.8	7.5	11.0	6.2	6.8	5.8	5.4	5.1	5.4	5.8	5.7	5.7
Ireland	4.6	6.8	14.2	10.0	8.4	6.7	5.8	5.2	5.0	5.0	5.4	5.0
Greece	10.5	9.0	21.8	24.9	23.6	21.5	19.3	17.3	15.4	14.0	18.2	16.8
Spain	11.3	11.0	23.3	22.1	19.6	17.2	15.3	13.9	13.3	12.8	13.5	12.2
France	8.3	8.4	9.8	10.4	10.1	9.4	9.1	8.5	8.2	8.0	8.8	8.5
Italy	8.8	7.0	10.5	11.9	11.7	11.2	10.6	10.0	10.0	10.0	10.9	11.0
Cyprus	4.2	4.6	11.6	15.0	13.0	11.1	8.4	7.2	6.3	5.7	6.7	5.9
Latvia	12.7	9.7	14.7	9.9	9.6	8.7	7.4	6.6	6.4	6.4	6.9	6.7
Lithuania	14.2	7.6	13.8	9.1	7.9	7.1	6.2	6.2	6.2	6.2	6.2	6.0
Luxembourg	3.1	4.7	5.3	6.5	6.3	5.6	5.5	5.3	5.3	5.3	5.2	5.2
Malta	7.2	6.6	6.2	5.4	4.7	4.0	3.7	3.6	3.5	3.6	3.8	3.9
Netherlands	4.2	4.6	6.1	6.9	6.0	4.9	3.8	3.5	3.7	4.1	3.5	3.6
Austria	4.5	5.0	5.1	5.7	6.0	5.5	4.9	4.6	4.6	4.6	4.7	4.7
Portugal	6.3	9.3	14.2	12.6	11.2	9.0	7.0	6.3	5.9	5.6	6.2	5.7
Slovenia	6.4	5.5	8.8	9.0	8.0	6.6	5.1	4.4	4.2	4.2	4.8	4.6
Slovakia	18.7	12.6	13.9	11.5	9.7	8.1	6.5	5.8	5.7	5.6	5.9	5.6
Finland	9.2	7.5	8.2	9.4	8.8	8.6	7.4	6.7	6.5	6.4	6.7	6.2
Euro area	8.8	8.4	11.1	10.9	10.0	9.1	8.2	7.6	7.4	7.3	7.7	7.3
Bulgaria	16.0	7.7	11.7	9.2	7.6	6.2	5.2	4.4	4.1	4.0	5.0	4.8
Czechia	8.1	6.3	6.8	5.1	4.0	2.9	2.2	2.1	2.2	2.3	2.2	2.3
Denmark	4.9	4.5	7.5	6.3	6.0	5.8	5.1	4.9	4.8	4.7	4.8	4.7
Croatia	15.0	10.5	15.2	16.1	13.4	11.0	8.4	6.9	5.8	4.9	7.8	6.9
Hungary	5.9	8.0	10.2	6.8	5.1	4.2	3.7	3.4	3.4	3.4	3.5	3.5
Poland	18.7	11.3	9.8	7.5	6.2	4.9	3.9	3.5	3.6	3.5	3.8	3.5
Romania	7.8	6.6	7.0	6.8	5.9	4.9	4.2	3.9	4.2	4.3	4.1	4.0
Sweden	6.5	7.1	8.1	7.4	6.9	6.7	6.3	6.8	7.1	7.2	6.4	6.4
EU27	9.6	8.5	10.6	10.1	9.1	8.2	7.3	6.8	6.7	6.5	6.9	6.6
United Kingdom	5.0	5.7	7.5	5.3	4.8	4.3	4.0	3.8	4.0	4.1	4.1	4.2
EU	9.0	8.1	10.2	9.4	8.6	7.6	6.8	6.3	6.2	6.2	6.5	6.2
Japan	5.0	4.3	4.3	3.4	3.1	2.8	2.4	2.3	2.2	2.2	2.3	2.2
United States	5.2	5.9	8.0	5.3	4.9	4.4	3.9	3.7	3.7	3.7	3.8	3.7

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

Table 25: Compensation of employees per head (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.7	2.7	2.2	0.1	0.6	1.8	1.9	1.7	1.8	2.1	2.5	2.0
Germany	1.4	1.0	2.6	2.8	2.3	2.6	2.9	3.3	2.5	2.5	3.2	2.9
Estonia	11.1	11.3	4.5	3.7	5.7	7.0	10.2	7.3	5.8	5.8	6.1	5.6
Ireland	6.5	3.6	-0.2	2.3	2.2	2.5	2.1	3.5	3.7	3.8	3.2	3.6
Greece	6.7	4.6	-3.7	-2.4	-0.9	0.5	1.3	0.4	1.1	2.0	2.4	1.7
Spain	3.2	4.6	0.7	0.6	-0.6	0.7	1.0	2.4	2.2	2.1	2.0	1.8
France	2.8	2.5	2.2	1.0	1.3	2.0	1.8	-0.2	1.4	1.9	0.0	1.8
Italy	3.3	2.8	1.1	1.0	0.1	0.7	2.2	1.0	1.1	1.0	0.9	1.0
Cyprus	4.9	4.3	-0.9	-1.4	-0.9	1.0	0.5	3.4	3.1	3.0	2.5	2.8
Latvia	8.9	16.9	3.3	7.7	7.3	7.6	8.5	6.1	5.0	4.8	6.2	5.0
Lithuania	6.4	10.2	4.0	5.8	6.4	9.5	7.7	7.0	4.4	4.0	7.0	5.9
Luxembourg	3.6	3.3	2.3	1.8	0.8	3.0	3.3	3.2	2.5	2.3	3.0	2.1
Malta	4.9	3.3	2.4	5.5	2.9	-0.7	2.3	2.4	3.4	3.0	2.4	2.5
Netherlands	4.2	2.6	1.8	-0.2	1.2	1.0	1.7	2.5	3.2	2.5	2.7	2.8
Austria	1.9	2.6	2.0	1.9	2.4	1.6	2.9	2.8	2.0	1.9	2.6	2.5
Portugal	4.0	3.0	-0.3	0.3	1.2	2.3	2.5	3.2	2.8	2.8	2.2	2.3
Slovenia	9.1	5.3	1.2	1.5	3.1	3.0	3.9	3.6	3.6	3.6	4.8	3.7
Slovakia	8.7	6.9	2.9	3.7	2.2	5.4	5.6	7.1	5.4	4.9	6.8	6.7
Finland	2.9	3.2	2.1	1.4	0.9	-1.1	0.7	3.1	3.0	3.2	3.4	2.9
Euro area	2.7	2.5	1.9	1.3	1.2	1.7	2.2	2.0	2.1	2.2	2.0	2.2
Bulgaria	7.9	10.6	7.8	5.6	5.8	10.5	9.7	7.8	6.6	5.4	6.9	5.9
Czechia	7.8	3.9	2.0	3.0	4.0	6.4	8.0	5.2	4.7	4.4	5.0	4.2
Denmark	3.5	3.5	1.9	1.7	1.5	1.7	2.0	2.3	2.7	3.0	2.6	2.6
Croatia	6.4	3.8	-0.1	0.4	1.3	-1.1	2.2	2.6	2.5	2.2	3.6	3.4
Hungary	13.2	4.8	1.9	2.0	2.4	7.0	6.2	7.8	6.5	6.4	6.6	6.5
Poland	5.3	4.3	4.3	1.7	4.8	5.8	8.2	8.1	8.2	7.6	8.0	7.9
Romania	34.9	15.7	4.4	1.9	15.0	14.8	16.3	13.0	9.2	7.1	13.5	9.0
Sweden	4.5	3.6	2.6	2.6	2.6	2.1	3.6	3.1	2.9	3.0	3.1	3.0
EU27	3.2	2.7	2.0	1.4	1.5	2.1	2.8	2.5	2.6	2.6	2.5	2.7
United Kingdom	4.7	3.4	2.1	0.7	3.2	3.2	2.8	4.0	3.3	3.1	3.1	3.2
EU	3.5	2.8	2.0	1.3	1.8	2.3	2.8	2.8	2.7	2.7	2.6	2.8
Japan	-1.3	-1.0	0.2	0.5	1.1	0.5	1.2	0.9	1.0	1.0	0.9	1.0
United States	3.4	2.7	2.5	3.1	0.9	3.1	3.3	3.3	2.9	2.5	3.0	3.3

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

Table 26: Real compensation of employees per head ¹ (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.5	0.6	0.5	-0.7	-0.8	-0.1	0.0	0.3	0.2	0.4	0.8	0.4
Germany	0.0	-0.2	1.2	2.3	1.6	1.1	1.4	2.0	1.3	1.1	1.7	1.4
Estonia	7.1	6.4	1.1	4.1	5.0	3.2	6.3	4.6	3.4	3.3	3.5	3.2
Ireland	2.4	3.2	-0.7	1.8	1.9	1.5	0.4	1.4	1.6	1.8	1.2	1.6
Greece	3.8	1.5	-4.0	-0.7	-0.2	0.0	1.0	-0.1	0.5	1.1	1.6	0.9
Spain	-0.2	2.0	-0.8	0.7	-0.8	-0.9	-0.4	1.4	1.1	0.7	0.8	0.2
France	1.0	1.0	1.1	0.7	1.1	1.1	0.3	-1.4	0.2	0.7	-1.2	0.6
Italy	0.4	0.8	-0.6	0.8	0.0	-0.5	1.2	0.4	0.3	-0.2	0.0	-0.2
Cyprus	3.2	1.2	-2.3	0.6	0.6	0.1	-1.1	2.8	2.4	1.7	1.6	1.6
Latvia	4.1	8.2	1.6	8.8	6.1	4.4	5.5	3.0	2.4	2.4	3.3	2.6
Lithuania	6.8	4.3	2.0	6.8	5.4	5.8	4.9	4.9	2.4	2.6	4.4	3.5
Luxembourg	1.4	1.2	0.6	1.7	0.5	1.1	1.1	1.0	0.8	0.3	1.1	0.3
Malta	2.8	0.8	0.7	3.7	2.3	-1.7	1.5	1.2	2.1	1.6	1.0	0.6
Netherlands	1.5	1.2	0.2	-0.4	0.7	-0.4	-0.2	0.0	1.7	1.1	0.2	1.1
Austria	0.2	0.7	-0.3	0.5	1.0	-0.4	0.8	1.1	0.4	0.3	0.8	0.7
Portugal	0.6	0.7	-1.5	-0.6	0.2	0.7	1.2	2.7	1.6	1.4	1.1	0.7
Slovenia	2.8	2.2	-0.1	2.1	3.8	1.3	1.7	2.0	1.4	1.3	2.5	1.3
Slovakia	2.4	3.9	1.0	3.9	2.6	3.9	3.2	4.5	3.0	2.5	4.2	4.3
Finland	1.2	1.3	-0.1	1.3	0.6	-1.8	-0.4	1.8	1.6	1.7	1.9	1.3
Euro area	0.5	0.8	0.4	1.1	0.8	0.4	0.7	0.8	0.9	0.8	0.6	0.8
Bulgaria	4.1	5.4	6.3	4.0	5.3	7.1	7.5	5.5	4.2	3.3	4.8	4.0
Czechia	5.4	1.6	0.9	2.9	3.4	4.0	5.4	2.7	2.0	2.3	2.4	1.7
Denmark	1.6	1.5	0.2	1.3	1.0	0.4	1.1	1.4	1.0	1.1	1.3	1.0
Croatia	3.0	0.1	-1.8	0.9	2.5	-2.0	1.0	1.5	1.2	0.7	2.6	2.2
Hungary	5.4	0.1	-1.5	2.1	2.2	4.1	3.0	4.3	3.3	3.3	3.3	3.3
Poland	1.0	1.7	2.1	2.9	5.2	3.7	6.6	5.7	5.4	4.9	5.8	5.2
Romania	8.9	8.6	0.8	1.0	14.1	11.8	12.2	6.8	5.0	3.3	9.9	5.7
Sweden	3.0	2.0	1.7	1.5	1.7	0.3	1.3	1.3	1.2	1.3	1.6	1.4
EU27	0.8	0.7	0.5	1.1	1.1	0.7	1.2	1.1	1.2	1.1	1.0	1.1
United Kingdom	3.8	1.1	0.0	0.7	1.7	1.7	0.3	2.7	1.8	1.4	1.6	1.6
EU	1.4	0.8	0.4	1.1	1.2	0.8	1.1	1.4	1.3	1.1	1.1	1.2
Japan	-0.3	-0.5	0.3	0.1	1.7	0.3	0.7	0.7	0.1	0.7	0.7	0.6
United States	1.4	0.5	0.7	2.9	-0.1	1.3	1.2	1.9	1.0	0.7	1.2	1.5

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, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.3	0.2	1.0	1.1	0.3	0.3	0.1	-0.1	0.1	0.2	0.4	0.5
Germany	0.8	-0.3	1.3	0.8	1.0	1.1	0.2	-0.3	0.9	0.9	-0.2	1.0
Estonia	6.8	1.7	2.5	-1.0	2.3	3.0	3.5	2.5	2.1	2.5	2.2	2.5
Ireland	3.1	0.2	2.7	20.8	0.0	5.0	4.8	3.2	1.8	1.8	1.7	1.5
Greece	3.1	0.0	-1.5	-1.2	-0.7	0.0	0.2	-0.4	0.1	0.6	0.7	0.9
Spain	0.5	1.0	1.9	0.6	0.2	0.0	-0.2	-0.3	0.5	0.6	0.1	0.2
France	1.0	0.2	1.0	0.8	0.6	1.4	0.8	0.2	0.5	0.7	0.5	0.8
Italy	0.4	-0.4	0.4	0.1	0.0	0.9	0.0	-0.5	0.3	0.4	0.2	0.2
Cyprus	1.5	0.5	0.1	1.8	2.0	-0.9	0.0	0.4	0.5	0.5	0.5	0.7
Latvia	7.1	3.7	2.6	1.8	2.1	3.8	3.0	2.9	2.6	2.5	2.8	2.8
Lithuania	7.6	3.8	3.6	0.6	0.3	5.0	2.2	3.6	2.3	2.4	2.4	2.3
Luxembourg	0.3	-1.2	0.7	1.7	1.5	-1.6	-0.6	-1.1	-0.8	-0.5	-0.5	-0.2
Malta	2.4	0.5	0.8	6.5	1.3	-1.2	1.3	1.0	1.1	1.3	1.4	1.3
Netherlands	1.6	0.4	1.0	0.7	0.1	0.7	0.0	-0.1	0.7	1.0	0.2	0.9
Austria	1.4	0.2	0.3	0.4	0.8	0.8	0.7	0.5	0.7	0.8	0.5	1.1
Portugal	0.9	0.9	1.0	0.4	0.4	0.2	0.1	1.0	1.2	1.2	0.5	0.9
Slovenia	2.8	1.3	1.3	0.9	1.3	1.8	0.9	0.3	1.2	1.4	0.8	0.6
Slovakia	4.0	3.6	2.6	2.8	-0.3	0.8	2.0	1.8	2.4	2.5	3.0	3.0
Finland	2.1	-0.2	0.5	0.6	2.2	2.0	-0.9	0.4	0.7	0.7	0.8	0.6
Euro area	1.0	0.1	1.1	1.0	0.5	1.0	0.4	0.0	0.7	0.8	0.3	0.8
Bulgaria	4.7	2.5	2.9	3.6	3.3	1.7	3.2	3.0	3.0	3.1	3.2	3.3
Czechia	3.8	2.1	1.1	3.8	0.8	2.8	1.6	1.4	1.6	1.6	1.7	1.7
Denmark	1.5	-0.5	1.7	1.0	0.9	0.6	-0.3	0.7	0.6	0.9	0.6	0.7
Croatia	3.7	0.0	1.4	1.1	3.2	0.7	0.8	1.6	1.5	1.3	1.0	1.1
Hungary	4.1	1.4	0.2	1.6	-1.5	2.4	2.7	2.7	2.6	2.8	2.3	2.4
Poland	4.7	1.9	3.1	2.3	2.2	3.6	4.8	3.9	3.5	3.4	3.9	3.6
Romania	8.2	5.5	2.3	5.2	6.0	4.6	3.7	3.9	3.4	3.1	2.9	2.9
Sweden	2.3	0.7	1.2	2.9	0.6	0.0	0.4	0.8	1.1	0.8	0.6	1.0
EU27	1.6	0.2	1.2	1.3	0.8	1.1	0.7	0.4	0.9	1.0	0.6	1.0
United Kingdom	1.9	0.3	0.9	0.6	0.4	0.9	0.2	0.3	0.7	0.7	0.5	0.5
EU	1.7	0.2	1.2	1.2	0.7	1.1	0.6	0.4	0.9	1.0	0.5	0.9
Japan	1.7	-0.6	1.5	0.8	-0.3	1.0	-0.2	0.4	0.2	0.3	0.3	0.4
United States	1.8	1.0	1.3	1.2	-0.1	1.1	1.3	1.2	0.8	1.1	1.2	1.1

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

Table 28: Unit labour costs, whole economy ¹ (percentage change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.4	2.5	1.3	-1.0	0.3	1.5	1.8	1.8	1.7	1.9	2.2	1.5
Germany	0.5	1.3	1.2	2.0	1.3	1.5	2.7	3.6	1.6	1.7	3.4	1.8
Estonia	4.0	9.4	2.0	4.8	3.3	3.9	6.5	4.7	3.6	3.2	3.9	3.0
Ireland	3.3	3.4	-2.8	-15.3	2.2	-2.3	-2.6	0.4	1.8	2.0	1.4	2.0
Greece	3.4	4.6	-2.2	-1.3	-0.3	0.6	1.1	0.7	1.0	1.4	1.6	0.8
Spain	2.8	3.5	-1.2	-0.1	-0.8	0.7	1.2	2.7	1.7	1.5	1.9	1.6
France	1.8	2.3	1.2	0.3	0.7	0.6	1.0	-0.4	0.9	1.3	-0.5	1.0
Italy	2.9	3.1	0.7	0.8	0.2	-0.1	2.2	1.6	0.8	0.5	0.7	0.8
Cyprus	3.3	3.7	-1.0	-3.1	-2.9	1.9	0.6	3.0	2.7	2.5	2.0	2.0
Latvia	1.7	12.7	0.7	5.8	5.1	3.7	5.3	3.1	2.3	2.2	3.3	2.1
Lithuania	-1.1	6.1	0.4	5.1	6.1	4.3	5.3	3.3	2.1	1.6	4.5	3.5
Luxembourg	3.2	4.6	1.6	0.1	-0.7	4.6	3.9	4.3	3.3	2.8	3.5	2.3
Malta	2.4	2.7	1.6	-1.0	1.6	0.6	1.0	1.4	2.3	1.7	1.0	1.2
Netherlands	2.6	2.3	0.8	-0.9	1.1	0.3	1.8	2.6	2.5	1.5	2.4	1.9
Austria	0.5	2.4	1.7	1.5	1.6	0.8	2.2	2.3	1.3	1.1	2.1	1.4
Portugal	3.1	2.1	-1.2	-0.1	0.8	2.1	2.4	2.2	1.7	1.6	1.6	1.4
Slovenia	6.2	3.9	-0.1	0.6	1.8	1.2	3.0	3.3	2.4	2.2	3.9	3.1
Slovakia	4.5	3.2	0.3	0.9	2.5	4.5	3.5	5.2	3.0	2.4	3.7	3.6
Finland	0.9	3.4	1.6	0.8	-1.2	-3.0	1.7	2.7	2.3	2.5	2.6	2.3
Euro area	1.8	2.5	0.7	0.4	0.7	0.7	1.9	2.0	1.4	1.4	1.7	1.5
Bulgaria	3.0	7.8	4.7	1.9	2.4	8.7	6.3	4.7	3.5	2.3	3.6	2.5
Czechia	3.9	1.7	0.9	-0.8	3.1	3.6	6.3	3.7	3.0	2.8	3.2	2.5
Denmark	1.9	4.0	0.2	0.8	0.6	1.1	2.3	1.6	2.0	2.1	2.0	1.9
Croatia	2.7	3.9	-1.4	-0.8	-1.8	-1.8	1.4	1.0	1.0	0.8	2.6	2.3
Hungary	8.7	3.4	1.6	0.4	4.0	4.5	3.4	5.0	3.8	3.5	4.2	4.0
Poland	0.5	2.3	1.2	-0.6	2.5	2.2	3.3	4.0	4.6	4.1	3.9	4.2
Romania	24.6	9.7	2.1	-3.1	8.5	9.8	12.2	8.8	5.6	3.8	10.3	5.9
Sweden	2.1	2.9	1.4	-0.3	2.0	2.1	3.1	2.2	1.8	2.2	2.5	1.9
EU27	2.0	2.6	0.7	0.3	1.0	1.1	2.2	:	:	:	:	:
United Kingdom	2.8	3.1	1.2	0.1	2.7	2.2	2.6	3.7	2.6	2.4	2.6	2.6
EU	2.1	2.7	0.8	0.3	1.3	1.2	2.3	2.5	1.8	1.7	2.1	1.8
Japan	-3.0	-0.4	-1.3	-0.3	1.5	-0.5	1.4	0.5	0.8	0.7	0.6	0.6
United States	1.6	1.7	1.3	1.9	1.0	2.0	2.0	2.1	2.0	1.5	1.8	2.3

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, 2000-2021)

24.10.2019

	<u>5-year averages</u>							<u>Autumn 2019 forecast</u>			<u>Spring 2019 forecast</u>	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	-0.5	0.8	-0.3	-2.3	-1.4	-0.2	0.3	0.2	-0.2	-0.1	0.6	0.0
Germany	-0.4	0.2	-0.2	0.2	0.1	0.4	1.2	1.5	-0.4	-0.1	1.3	-0.2
Estonia	-0.7	2.5	-1.6	3.6	1.6	0.2	1.9	1.3	0.6	0.4	0.6	0.3
Ireland	-1.3	2.8	-3.2	-21.4	2.5	-3.4	-3.4	-0.4	0.4	0.4	-0.3	0.1
Greece	0.4	1.3	-1.6	-0.9	0.0	0.0	0.5	0.0	0.1	-0.2	0.5	-0.4
Spain	-1.1	0.8	-1.2	-0.6	-1.1	-0.7	0.1	1.3	0.3	0.1	0.4	-0.1
France	-0.1	0.5	0.3	-0.9	0.1	0.1	0.2	-1.7	-0.3	0.1	-1.8	-0.3
Italy	0.1	1.0	-0.4	-0.1	-1.0	-0.8	1.3	1.0	-0.2	-0.5	0.1	-0.2
Cyprus	0.4	0.9	-1.6	-2.2	-2.1	0.2	-0.8	1.5	1.2	0.8	0.9	0.8
Latvia	-2.7	3.8	-1.8	5.8	4.2	0.7	1.3	0.0	0.0	0.0	0.6	0.1
Lithuania	-1.7	0.5	-2.1	5.0	4.4	0.1	1.9	-0.3	-1.2	-0.8	1.4	0.8
Luxembourg	1.2	1.0	-1.4	-0.1	-1.5	2.8	1.3	2.1	1.4	0.8	1.7	0.6
Malta	0.1	0.0	-0.9	-3.3	0.2	-1.7	-1.1	-0.7	0.3	-0.3	-1.2	-1.0
Netherlands	-0.4	0.4	0.0	-1.7	0.6	-1.0	-0.4	0.1	1.0	0.3	0.1	0.3
Austria	-1.0	0.3	0.0	-0.8	-0.1	-0.3	0.5	0.5	-0.4	-0.6	0.1	-0.5
Portugal	-0.4	-0.4	-1.8	-2.0	-0.9	0.6	0.8	0.8	0.1	-0.1	0.3	-0.2
Slovenia	0.0	0.8	-0.6	-0.4	1.1	-0.4	0.7	0.7	0.0	-0.2	1.5	0.2
Slovakia	-1.3	1.5	-0.5	1.2	3.0	3.3	1.4	2.7	0.6	0.2	1.1	1.1
Finland	-0.5	1.5	-0.4	-0.9	-1.4	-3.7	-0.4	1.2	0.5	0.5	1.1	0.4
Euro area	-0.4	0.5	-0.3	-1.0	-0.2	-0.2	0.5	0.4	-0.1	-0.1	0.1	-0.2
Bulgaria	-1.9	0.5	3.0	-0.5	-0.1	4.5	2.2	0.1	0.5	-0.3	0.9	0.3
Czechia	1.0	-0.1	0.2	-2.0	1.8	2.1	3.7	1.1	0.7	0.9	1.1	0.5
Denmark	-0.3	1.5	-1.4	0.3	-0.1	-0.3	1.7	0.2	0.3	0.2	0.4	0.1
Croatia	-1.3	-0.1	-2.4	-0.8	-1.8	-2.8	-0.3	-0.9	-1.4	-1.6	1.1	0.7
Hungary	0.8	-0.7	-1.2	-2.0	3.0	0.8	-1.0	0.8	0.1	0.5	0.2	0.6
Poland	-2.7	-0.8	-0.4	-1.3	2.2	0.3	2.1	1.1	1.4	1.0	2.1	1.8
Romania	-2.7	-1.7	-1.2	-5.6	5.9	4.9	5.9	1.4	1.0	-0.5	4.8	2.1
Sweden	0.6	0.7	0.2	-2.4	0.5	-0.1	0.9	-0.2	0.3	0.5	0.3	0.0
EU27	-0.7	0.4	-0.4	-1.3	-0.1	-0.2	0.6	0.4	-0.1	-0.1	0.2	-0.1
United Kingdom	0.8	0.6	-0.6	-0.5	0.6	0.4	0.7	1.8	0.5	0.5	0.7	0.6
EU	-0.4	0.4	-0.4	-1.1	0.0	-0.1	0.6	0.6	0.0	0.0	0.3	0.0
Japan	-1.7	0.5	-0.7	-2.4	1.2	-0.2	1.5	0.2	0.2	0.4	0.2	0.2
United States	-0.5	-0.6	-0.5	0.8	-0.1	0.1	-0.4	0.4	0.2	-0.2	-0.1	0.4

¹ Nominal unit labour costs divided by GDP 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 (2000-2021)

24.10.2019

	<u>5-year averages</u>							<u>Autumn 2019 forecast</u>			<u>Spring 2019 forecast</u>	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	:	:	:	:	:	:	:	:	:	:	:	:
Germany	:	:	:	:	:	:	:	:	:	:	:	:
Estonia	15.6466	15.6466	:	:	:	:	:	:	:	:	:	:
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	:	:	:	:	:	:	:	:	:	:	:	:
France	:	:	:	:	:	:	:	:	:	:	:	:
Italy	:	:	:	:	:	:	:	:	:	:	:	:
Cyprus	0.5782	:	:	:	:	:	:	:	:	:	:	:
Latvia	0.6012	0.7002	:	:	:	:	:	:	:	:	:	:
Lithuania	3.5285	3.4528	3.4528	:	:	:	:	:	:	:	:	:
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	0.4140	:	:	:	:	:	:	:	:	:	:	:
Netherlands	:	:	:	:	:	:	:	:	:	:	:	:
Austria	:	:	:	:	:	:	:	:	:	:	:	:
Portugal	:	:	:	:	:	:	:	:	:	:	:	:
Slovenia	224.7013	:	:	:	:	:	:	:	:	:	:	:
Slovakia	42.0214	:	:	:	:	:	:	:	:	:	:	:
Finland	:	:	:	:	:	:	:	:	:	:	:	:
Euro area	:	:	:	:	:	:	:	:	:	:	:	:
Bulgaria	1.9495	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
Czechia	32.8417	27.4541	25.7077	27.2792	27.0343	26.3258	25.6470	25.7182	25.7691	25.7691	25.6522	25.6407
Denmark	7.4414	7.4528	7.4509	7.4587	7.4452	7.4386	7.4532	7.4656	7.4696	7.4696	7.4643	7.4645
Croatia	7.5206	7.3254	7.4926	7.6137	7.5333	7.4637	7.4182	7.4163	7.4329	7.4329	7.4296	7.4322
Hungary	252.9736	259.1018	289.9363	309.9956	311.4379	309.1933	318.8897	325.4553	332.3447	332.3447	320.1912	320.9130
Poland	4.0928	3.9085	4.1364	4.1841	4.3632	4.2570	4.2615	4.3022	4.3017	4.3017	4.2886	4.2842
Romania	3.1051	3.6809	4.3547	4.4454	4.4904	4.5688	4.6540	4.7422	4.7542	4.7542	4.7517	4.7572
Sweden	9.0220	9.6042	9.0042	9.3535	9.4689	9.6351	10.2583	10.6307	10.8282	10.8282	10.4342	10.4401
EU27	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	0.6462	0.7474	0.8384	0.7258	0.8195	0.8767	0.8847	0.8821	0.8781	0.8781	0.8635	0.8605
EU	:	:	:	:	:	:	:	:	:	:	:	:
Japan	118.3271	145.3816	119.9316	134.3140	120.1967	126.7112	130.3959	121.8227	119.5373	119.5373	125.5673	125.7310
United States	1.0280	1.3471	1.3318	1.1095	1.1069	1.1297	1.1810	1.1187	1.1052	1.1052	1.1291	1.1270

Table 31: Nominal effective exchange rates to rest of a group¹ of industrialised countries (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							<u>Autumn 2019</u> <u>forecast</u>			<u>Spring 2019</u> <u>forecast</u>	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	1.2	0.9	-0.3	-2.9	2.1	1.2	2.2	-0.5	0.0	0.0	-0.8	-0.1
Germany	1.6	1.0	-0.5	-3.9	2.4	1.4	2.9	-0.7	0.0	0.0	-1.1	-0.1
Estonia	1.3	1.4	-0.1	2.7	2.3	0.0	3.3	0.2	0.2	0.0	-0.2	-0.1
Ireland	1.5	1.5	-0.7	-6.5	2.1	1.9	2.8	-1.9	-0.4	0.0	-1.8	-0.1
Greece	1.9	1.0	0.3	-1.5	2.5	1.7	3.9	0.1	0.0	0.0	-0.1	0.0
Spain	1.4	0.9	-0.3	-2.9	2.2	1.4	2.5	-0.4	0.0	0.0	-0.7	-0.1
France	1.4	0.9	-0.5	-3.8	2.1	1.4	2.7	-0.7	0.0	0.0	-1.0	-0.1
Italy	1.8	0.9	-0.3	-3.3	2.1	1.4	3.0	-0.7	-0.1	0.0	-0.9	-0.1
Cyprus	1.9	1.1	-0.5	-4.2	2.3	1.8	2.9	-0.5	0.1	0.0	-1.2	-0.1
Latvia	-0.2	0.2	0.4	3.7	3.0	-0.6	3.5	0.0	-0.1	0.0	-0.3	-0.1
Lithuania	6.4	1.5	0.5	5.4	3.3	-1.0	3.8	-0.3	-0.2	0.0	-0.5	-0.2
Luxembourg	0.7	0.8	-0.3	-2.0	1.5	0.8	1.7	-0.4	0.0	0.0	-0.5	-0.1
Malta	1.4	0.9	-0.6	-5.1	1.5	1.7	2.8	-2.0	-0.3	0.0	-1.3	-0.1
Netherlands	1.0	0.9	-0.4	-2.7	2.1	1.2	2.0	-0.4	0.0	0.0	-0.7	-0.1
Austria	1.1	0.7	-0.2	-2.0	1.6	0.7	2.1	-0.5	-0.1	0.0	-0.7	-0.1
Portugal	0.9	0.7	-0.3	-2.7	1.8	1.0	1.8	-0.4	0.0	0.0	-0.7	-0.1
Slovenia	-3.0	0.6	0.2	0.2	1.7	0.2	2.1	-0.1	0.0	0.0	-0.2	-0.1
Slovakia	2.6	6.5	-0.1	-0.8	1.9	0.5	1.7	-0.1	0.0	0.0	-0.3	-0.1
Finland	1.8	1.3	-0.4	-1.0	2.3	0.7	3.4	-0.5	0.1	0.0	-0.8	-0.1
Euro area	2.9	2.0	-0.9	-6.0	4.0	2.4	4.8	-1.0	-0.1	0.0	-1.5	-0.1
Bulgaria	3.7	1.0	0.4	-0.8	2.4	1.9	3.9	0.6	0.1	0.0	0.4	0.0
Czechia	3.9	4.5	-0.9	0.0	2.8	3.4	4.6	-0.4	-0.2	0.0	-0.4	0.0
Denmark	1.1	1.2	-0.7	-2.5	2.2	1.4	2.7	-0.5	0.1	0.0	-1.0	-0.1
Croatia	1.7	1.2	-0.6	0.7	3.0	1.3	3.3	-0.1	-0.2	0.0	-0.4	-0.1
Hungary	1.1	-1.4	-2.0	-1.2	1.2	1.4	-1.1	-2.1	-2.1	0.0	-0.7	-0.3
Poland	-0.5	1.7	0.7	-0.3	-2.3	3.2	2.1	-1.1	0.0	0.0	-1.1	0.0
Romania	-15.0	0.0	-0.7	-0.7	1.0	-0.8	0.7	-1.8	-0.2	0.0	-2.2	-0.1
Sweden	0.8	-2.0	2.7	-5.1	1.0	-0.8	-3.8	-4.0	-1.7	0.0	-2.6	-0.2
EU27	3.9	0.7	-0.4	-4.4	1.1	0.9	6.8	-1.8	-0.2	0.0	-1.4	-0.1
United Kingdom	0.9	-4.7	1.5	6.0	-10.1	-5.6	2.0	-0.8	0.4	0.0	1.1	0.3
EU	3.9	0.7	-0.5	-5.6	1.2	1.5	6.2	-1.9	-0.2	0.0	-1.7	-0.1
Japan	0.3	1.9	-3.2	-5.7	15.0	-3.3	0.5	5.3	2.0	0.0	1.4	-0.3
United States	-0.7	-1.4	-0.1	15.1	4.7	-0.3	-0.6	3.8	1.0	0.0	2.5	0.0

¹ 42 countries: EU-28, TR, CH, NO, US, CA, JP, AU, MX, NZ, KO, CN, HK, RU, and BR.Table 32: Relative unit labour costs, to rest of a group¹ of industrialised countries (nat. curr) (percentage change over preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							<u>Autumn 2019</u> <u>forecast</u>			<u>Spring 2019</u> <u>forecast</u>	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	-0.6	0.1	0.2	-1.7	-1.2	0.2	-0.6	-0.8	-0.3	0.0	0.0	-0.4
Germany	-1.7	-1.4	0.2	1.5	-0.3	0.1	0.1	1.0	-0.6	0.0	1.2	-0.3
Estonia	2.2	5.8	0.7	3.6	1.6	2.6	3.4	1.8	1.3	0.0	1.1	0.8
Ireland	1.5	1.0	-3.8	-16.0	0.9	-3.7	-4.8	-2.1	-0.2	0.0	-0.7	0.0
Greece	0.2	1.4	-3.7	-2.8	-2.7	-1.2	-2.3	-2.7	-1.6	0.0	-1.5	-1.7
Spain	0.5	1.0	-2.2	-0.8	-2.5	-0.8	-1.4	0.1	-0.4	0.0	-0.3	-0.4
France	-0.3	-0.2	0.3	-0.5	-0.8	-0.8	-1.6	-3.2	-1.2	0.0	-3.0	-1.1
Italy	0.7	0.6	-0.4	0.0	-1.6	-1.6	-0.4	-1.2	-1.4	0.0	-1.7	-1.4
Cyprus	0.5	0.7	-1.4	-3.5	-4.3	0.4	-2.0	0.3	0.5	0.0	-0.3	0.0
Latvia	-0.1	9.2	-0.4	4.6	2.7	1.9	2.0	-0.1	-0.1	0.0	0.2	-0.4
Lithuania	-3.2	2.5	-0.8	4.0	3.9	2.6	2.1	0.1	-0.4	0.0	1.6	1.1
Luxembourg	1.4	2.0	0.5	-0.5	-2.0	3.3	1.5	1.8	1.4	0.0	1.3	0.4
Malta	0.9	0.6	0.7	-1.7	0.1	-0.7	-1.3	-0.9	0.4	0.0	-1.1	-0.7
Netherlands	0.7	-0.1	-0.3	-1.6	-0.4	-1.1	-0.7	-0.1	0.5	0.0	0.0	-0.1
Austria	-1.5	0.0	0.6	0.7	0.0	-0.7	-0.5	-0.6	-0.8	0.0	-0.5	-0.7
Portugal	1.0	-0.6	-1.9	-0.6	-0.3	0.8	0.2	-0.3	-0.3	0.0	-0.5	-0.5
Slovenia	4.0	1.3	-1.2	-0.2	0.1	-0.2	0.1	0.4	0.3	0.0	1.2	0.9
Slovakia	2.3	0.8	-0.9	0.2	0.7	2.9	0.6	2.1	0.7	0.0	0.9	1.4
Finland	-1.1	0.8	0.5	-0.1	-3.0	-4.5	-1.0	-0.1	0.1	0.0	0.1	0.2
Euro area	-0.9	-0.4	-0.6	-0.7	-1.7	-1.2	-1.3	-1.0	-1.3	0.0	-0.7	-1.1
Bulgaria	-1.2	4.4	3.4	0.9	-0.5	6.6	2.4	0.9	0.8	0.0	0.1	-0.2
Czechia	2.1	-0.7	-0.2	-1.7	1.4	2.0	3.5	0.6	0.9	0.0	0.4	0.3
Denmark	0.2	1.3	-0.9	0.0	-0.9	-0.3	-0.3	-1.1	-0.1	0.0	-0.4	-0.2
Croatia	0.2	1.1	-2.6	-1.7	-3.6	-3.2	-1.5	-2.0	-1.1	0.0	-0.1	0.1
Hungary	6.6	0.8	0.5	-0.4	2.0	2.7	0.3	1.8	1.5	0.0	1.2	1.7
Poland	-1.4	-0.3	0.1	-1.5	0.7	0.5	0.3	0.9	2.4	0.0	1.1	2.0
Romania	20.8	6.6	0.7	-4.2	6.4	8.2	9.0	5.6	3.3	0.0	7.4	3.6
Sweden	0.1	0.1	0.1	-1.0	0.7	1.0	0.5	-0.5	-0.4	0.0	0.1	-0.2
EU27	-0.4	0.2	-0.6	-1.6	-1.4	-0.2	-1.1	-0.7	-0.9	0.0	-0.5	-0.7
United Kingdom	0.9	0.7	0.4	-0.2	1.4	1.1	0.4	1.2	0.6	0.0	0.5	0.7
EU	-0.4	0.2	-0.7	-1.7	-1.3	-0.3	-1.0	-0.6	-0.9	0.0	-0.4	-0.7
Japan	-4.9	-2.7	-2.6	-1.4	0.3	-2.0	-0.9	-2.0	-1.4	0.0	-1.5	-1.5
United States	-0.2	-0.9	0.2	0.8	-0.2	0.5	-1.1	-1.6	-1.1	0.0	-0.8	-0.1

¹ 37 countries: EU-28, 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, based on HICP/CPI: ulc relative to rest of a group ¹ of industrialised countries (USD) (% change on preceding year, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.6	0.7	-0.5	-3.3	2.9	1.6	2.3	-1.1	-0.4	-0.5	-1.1	-0.4
Germany	0.0	0.0	-1.3	-4.4	1.7	1.1	2.6	-1.4	-0.8	-0.7	-1.8	-0.8
Estonia	1.3	3.0	0.3	0.2	1.6	1.5	4.5	0.4	0.2	0.1	-0.2	0.0
Ireland	3.3	1.0	-2.5	-7.0	1.0	0.2	1.3	-2.8	-1.2	-0.5	-2.8	-0.7
Greece	0.4	0.7	-1.3	-4.5	1.2	0.6	1.8	-1.9	-1.6	-1.4	-2.0	-1.7
Spain	1.7	1.1	-0.8	-4.5	0.8	1.5	1.9	-1.4	-0.8	-0.6	-1.8	-0.7
France	0.6	0.1	-1.2	-4.7	1.4	0.6	2.5	-1.3	-0.6	-0.7	-1.9	-0.8
Italy	1.2	0.3	-0.9	-4.4	0.9	0.7	1.8	-2.1	-1.3	-1.0	-2.3	-1.1
Cyprus	1.2	0.6	-1.2	-6.5	-0.1	0.5	1.5	-1.8	-1.0	-0.8	-2.5	-1.2
Latvia	-0.2	4.5	-1.4	0.7	1.3	0.0	3.6	0.6	0.2	0.0	-0.1	-0.2
Lithuania	2.6	2.7	-0.7	0.5	2.0	0.4	4.0	-0.4	-0.3	-0.2	-1.0	-0.5
Luxembourg	1.1	1.1	-0.1	-2.7	0.8	1.1	1.6	-0.5	-0.1	0.1	-0.7	-0.2
Malta	1.7	1.1	-1.2	-4.8	1.5	1.2	2.4	-2.1	-0.5	-0.1	-1.6	-0.3
Netherlands	1.5	0.0	-0.7	-3.4	1.3	0.6	1.4	0.5	-0.4	-0.3	-0.3	-0.6
Austria	0.0	-0.1	-0.2	-2.4	1.7	1.1	2.1	-0.9	-0.3	-0.3	-0.9	-0.2
Portugal	1.7	0.1	-0.9	-2.9	1.7	0.7	0.8	-1.7	-0.6	-0.4	-1.5	-0.4
Slovenia	0.3	0.5	-0.5	-2.1	0.5	-0.2	1.8	-0.3	0.1	0.1	-0.7	0.0
Slovakia	7.3	6.5	-0.4	-2.3	0.6	-0.1	2.0	0.7	0.7	0.2	0.0	0.2
Finland	0.4	-0.1	-0.7	-3.1	1.3	-0.5	2.3	-1.3	-0.5	-0.5	-1.7	-0.7
Euro area	1.5	0.7	-2.1	-7.3	2.7	1.7	3.9	-2.1	-1.3	-1.1	-2.8	-1.3
Bulgaria	3.9	4.4	-1.0	-3.6	-0.3	0.7	3.5	0.3	-0.6	-0.3	-0.4	-0.7
Czechia	3.3	4.5	-1.5	-0.9	2.6	3.9	4.3	0.2	0.3	0.1	-0.1	0.0
Denmark	0.8	0.7	-1.3	-3.4	1.1	0.5	1.1	-1.6	-0.4	-0.5	-1.7	-0.6
Croatia	1.1	1.4	-1.4	-1.5	1.2	0.6	2.5	-1.1	-0.8	-0.6	-1.7	-1.1
Hungary	5.2	0.7	-1.2	-2.4	0.8	1.8	-0.5	-0.9	-1.0	1.0	0.3	0.8
Poland	0.7	1.6	0.5	-2.6	-3.5	2.8	1.0	-0.9	0.7	0.6	-1.4	0.5
Romania	2.4	3.6	0.6	-2.6	-1.2	-1.7	2.3	0.0	1.3	1.3	-1.0	0.6
Sweden	0.0	-2.8	1.3	-5.5	0.9	-0.8	-3.9	-4.2	-2.1	-0.3	-3.2	-0.7
EU27	1.8	-0.7	-1.7	-6.7	-0.9	0.1	5.6	-3.1	-1.6	-1.2	-3.0	-1.3
United Kingdom	-0.6	-4.7	2.2	5.0	-10.5	-4.8	2.3	-0.9	0.5	0.2	1.0	0.3
EU	1.9	-0.7	-1.8	-7.7	-0.6	0.9	5.1	-3.2	-1.4	-1.1	-3.2	-1.3
Japan	-2.6	-0.9	-5.4	-6.1	13.2	-4.6	-0.7	3.8	1.0	-1.5	-0.5	-1.9
United States	-0.9	-1.2	-0.5	12.2	3.5	-1.0	-0.9	3.4	0.9	-0.2	1.9	-0.4

¹ 42 countries: EU-28, TR, CH, NO, US, CA, JP, AU, MX, NZ, KO, CN, HK, RU, and BR.

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, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	49.8	50.9	55.5	53.7	53.1	51.9	52.1	52.3	52.6	52.8	52.3	52.5
Germany	47.6	45.6	45.5	44.0	44.3	44.4	44.6	45.3	45.7	45.9	44.6	44.7
Estonia	35.2	37.2	38.3	39.2	39.5	39.3	39.1	39.2	39.3	39.2	39.9	39.9
Ireland	32.6	38.4	46.4	28.9	27.7	26.1	25.4	25.0	24.9	24.4	25.6	25.0
Greece	46.5	48.5	55.0	53.6	49.0	47.4	47.0	46.4	45.3	44.4	46.7	45.6
Spain	38.7	40.8	46.4	43.9	42.4	41.2	41.7	41.7	41.8	41.9	41.2	41.0
France	52.5	53.8	56.9	56.8	56.6	56.4	56.0	55.5	54.4	54.0	55.5	54.4
Italy	46.9	48.2	50.3	50.3	49.0	48.7	48.4	48.9	49.1	49.0	49.2	49.8
Cyprus	37.1	39.2	43.7	40.6	37.6	36.9	43.6	37.9	41.4	41.9	38.0	39.0
Latvia	35.1	37.3	39.8	38.0	36.9	38.0	38.5	37.6	37.2	36.7	37.8	37.4
Lithuania	35.8	37.3	38.3	35.1	34.2	33.2	34.0	34.9	35.4	35.1	34.4	34.9
Luxembourg	40.9	41.2	43.2	41.5	40.7	41.8	41.9	43.1	43.9	44.0	43.8	44.3
Malta	42.2	42.0	41.6	39.5	36.5	35.9	36.7	38.1	38.1	38.0	37.1	37.1
Netherlands	43.3	43.6	46.7	44.6	43.6	42.4	42.1	42.3	42.9	42.9	42.6	42.8
Austria	51.7	51.0	51.8	51.1	50.1	49.1	48.6	48.3	48.4	48.1	48.0	47.7
Portugal	44.4	46.4	50.5	48.2	44.8	45.4	43.5	43.4	43.4	43.1	44.2	43.9
Slovenia	47.5	46.0	52.3	48.7	46.2	44.1	43.5	43.6	43.1	42.8	42.5	42.1
Slovakia	44.4	39.3	42.0	45.8	42.7	41.5	41.8	41.8	41.8	41.5	40.4	40.2
Finland	48.4	49.1	55.4	56.5	55.6	53.7	53.1	53.0	53.5	53.4	52.8	52.6
Euro area	47.1	47.3	49.9	48.4	47.7	47.2	47.0	47.1	47.1	47.0	47.0	46.8
Bulgaria	39.4	36.9	37.2	40.4	35.0	35.0	36.5	38.2	38.5	38.4	37.0	36.7
Czechia	44.2	41.8	43.2	41.7	39.5	38.9	40.7	41.7	42.1	42.4	41.7	41.9
Denmark	53.1	51.5	56.4	54.4	52.4	50.9	51.2	50.5	50.1	49.5	51.1	51.5
Croatia	:	46.7	48.5	48.6	47.6	45.4	46.1	47.0	46.7	46.3	46.7	46.1
Hungary	48.7	50.1	49.7	50.6	47.2	47.0	46.7	45.9	44.3	43.8	46.4	45.6
Poland	44.4	44.1	43.5	41.7	41.1	41.2	41.6	42.0	42.1	41.9	42.6	42.6
Romania	35.6	36.7	37.5	36.1	34.5	33.6	35.2	35.8	37.1	39.1	36.1	38.0
Sweden	53.4	51.2	50.8	49.5	49.7	49.3	49.8	49.8	49.9	49.7	49.8	49.5
EU27	:	47.3	49.6	48.1	47.3	46.7	46.7	46.8	46.7	46.6	46.7	46.5
United Kingdom	37.6	42.9	45.1	42.3	41.5	41.1	41.0	41.1	41.4	41.3	41.0	40.9
EU	:	46.5	48.9	47.0	46.3	45.9	45.8	45.9	45.9	45.8	45.8	45.6
Japan	:	36.5	40.4	39.3	39.3	38.7	39.0	39.2	39.3	39.2	39.0	39.1
United States	36.2	38.8	40.6	37.9	38.3	38.0	37.8	38.0	38.1	38.2	37.9	38.0

Table 35: Total revenue, general government (as a percentage of GDP, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	49.4	49.1	51.7	51.3	50.7	51.2	51.4	50.5	50.3	50.2	51.0	51.0
Germany	44.5	44.0	44.6	45.0	45.5	45.7	46.4	46.5	46.3	46.1	45.6	45.5
Estonia	36.2	37.6	38.7	39.4	39.0	38.6	38.5	39.0	39.1	39.0	39.5	39.4
Ireland	33.9	35.2	33.8	27.0	27.0	25.8	25.4	25.3	25.2	25.0	25.6	25.3
Greece	40.0	39.7	45.6	47.9	49.5	48.2	48.0	47.7	46.3	45.4	47.2	45.5
Spain	38.2	38.6	37.8	38.7	38.1	38.2	39.2	39.3	39.6	39.8	38.9	38.9
France	49.8	50.1	51.9	53.2	53.0	53.6	53.5	52.5	52.1	51.8	52.4	52.3
Italy	43.9	44.8	47.0	47.8	46.6	46.2	46.2	46.7	46.8	46.3	46.7	46.3
Cyprus	33.6	38.3	37.6	39.7	37.7	38.6	39.2	41.6	44.0	44.3	41.0	41.8
Latvia	33.2	34.3	36.5	36.6	36.9	37.5	37.8	37.0	36.7	36.2	37.2	36.8
Lithuania	33.6	34.6	33.9	34.8	34.4	33.6	34.6	34.9	35.4	35.1	34.7	34.9
Luxembourg	43.6	42.9	43.7	42.9	42.4	43.2	44.6	45.4	45.3	45.4	45.2	45.4
Malta	36.1	39.1	39.1	38.5	37.4	39.3	38.7	39.4	39.1	38.9	38.2	38.0
Netherlands	42.0	42.6	43.0	42.6	43.6	43.7	43.5	43.8	43.4	43.3	44.0	43.6
Austria	49.5	48.3	49.0	50.1	48.6	48.4	48.8	48.8	48.7	48.5	48.4	47.9
Portugal	39.8	41.1	43.0	43.8	42.9	42.4	43.0	43.3	43.4	43.7	43.8	43.8
Slovenia	44.5	44.0	45.0	45.9	44.3	44.0	44.3	44.0	43.6	43.3	43.2	43.0
Slovakia	37.7	35.4	37.6	43.1	40.2	40.6	40.8	40.8	40.7	40.3	39.9	39.7
Finland	52.5	51.8	53.2	54.0	53.9	53.0	52.2	51.9	52.0	51.8	52.5	52.4
Euro area	44.7	44.7	46.0	46.4	46.2	46.2	46.5	46.3	46.2	45.9	46.1	45.8
Bulgaria	39.5	37.2	34.9	38.7	35.1	36.0	38.3	39.3	39.4	39.3	37.9	37.7
Czechia	39.2	39.1	40.4	41.1	40.2	40.5	41.7	41.8	41.9	42.1	41.9	41.7
Denmark	54.1	54.6	54.7	53.2	52.6	52.6	52.0	52.7	50.6	49.5	51.7	51.4
Croatia	:	43.1	42.4	45.3	46.5	46.2	46.3	47.1	46.8	46.3	46.8	46.7
Hungary	42.8	44.0	46.2	48.7	45.4	44.6	44.4	44.1	43.3	43.0	44.6	44.0
Poland	39.6	40.0	38.7	39.1	38.7	39.8	41.4	41.0	41.8	41.1	41.0	41.2
Romania	33.1	32.7	33.7	35.5	31.9	30.9	32.3	32.2	32.7	33.0	32.5	33.3
Sweden	53.8	53.0	49.9	49.5	50.7	50.7	50.6	50.0	50.0	49.8	50.2	49.9
EU27	:	44.8	45.8	46.2	46.0	45.9	46.2	46.0	45.9	45.6	45.8	45.6
United Kingdom	36.3	38.1	37.9	37.7	38.2	38.7	38.7	38.9	39.0	39.1	39.4	39.7
EU	:	43.7	44.6	44.7	44.7	44.8	45.1	45.0	44.8	44.6	44.8	44.7
Japan	:	31.7	32.5	35.8	35.8	35.8	36.0	36.3	36.7	37.0	36.2	36.6
United States	32.3	32.4	31.8	33.3	32.9	33.7	31.2	31.3	31.4	31.4	31.4	31.6

Table 36: Net lending (+) or net borrowing (-), general government (as a percentage of GDP, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	-0.4	-1.8	-3.8	-2.4	-2.4	-0.7	-0.7	-1.7	-2.3	-2.6	-1.3	-1.5
Germany	-3.1	-1.6	-0.9	0.9	1.2	1.2	1.9	1.2	0.6	0.2	1.0	0.8
Estonia	0.9	0.4	0.4	0.1	-0.5	-0.8	-0.6	-0.2	-0.2	-0.2	-0.3	-0.5
Ireland	1.4	-3.2	-12.6	-1.9	-0.7	-0.3	0.1	0.2	0.3	0.6	0.0	0.3
Greece	-6.4	-8.8	-9.4	-5.6	0.5	0.7	1.0	1.3	1.0	1.1	0.5	-0.1
Spain	-0.5	-2.1	-8.6	-5.2	-4.3	-3.0	-2.5	-2.3	-2.2	-2.1	-2.3	-2.0
France	-2.7	-3.8	-5.0	-3.6	-3.5	-2.8	-2.5	-3.1	-2.2	-2.2	-3.1	-2.2
Italy	-3.0	-3.3	-3.3	-2.6	-2.4	-2.4	-2.2	-2.2	-2.3	-2.7	-2.5	-3.5
Cyprus	-3.6	-0.9	-6.1	-1.0	0.1	1.7	-4.4	3.7	2.6	2.4	3.0	2.8
Latvia	-1.9	-3.0	-3.3	-1.4	0.1	-0.5	-0.7	-0.6	-0.6	-0.6	-0.6	-0.6
Lithuania	-2.2	-2.7	-4.4	-0.3	0.2	0.5	0.6	0.0	0.0	0.0	0.3	0.0
Luxembourg	2.6	1.8	0.5	1.4	1.8	1.4	2.7	2.3	1.4	1.4	1.4	1.1
Malta	-6.1	-2.9	-2.5	-1.0	0.9	3.4	1.9	1.2	1.0	1.0	1.1	0.9
Netherlands	-1.3	-1.1	-3.7	-2.0	0.0	1.3	1.5	1.5	0.5	0.4	1.4	0.8
Austria	-2.2	-2.6	-2.8	-1.0	-1.5	-0.7	0.2	0.4	0.2	0.4	0.3	0.2
Portugal	-4.6	-5.4	-7.5	-4.4	-1.9	-3.0	-0.4	-0.1	0.0	0.6	-0.4	-0.1
Slovenia	-3.0	-2.0	-7.3	-2.8	-1.9	0.0	0.8	0.5	0.5	0.6	0.7	0.9
Slovakia	-6.7	-3.8	-4.5	-2.7	-2.5	-1.0	-1.1	-0.9	-1.2	-1.3	-0.5	-0.6
Finland	4.1	2.7	-2.2	-2.4	-1.7	-0.7	-0.8	-1.1	-1.4	-1.6	-0.4	-0.2
Euro area	-2.4	-2.6	-3.9	-2.0	-1.4	-0.9	-0.5	-0.8	-0.9	-1.0	-0.9	-0.9
Bulgaria	0.2	0.3	-2.3	-1.7	0.1	1.1	1.8	1.1	0.9	0.9	0.8	1.0
Czechia	-4.9	-2.6	-2.8	-0.6	0.7	1.6	1.1	0.2	-0.1	-0.3	0.2	-0.2
Denmark	1.0	3.1	-1.7	-1.2	0.2	1.7	0.8	2.2	0.5	0.0	0.6	-0.1
Croatia	:	-3.6	-6.1	-3.3	-1.1	0.8	0.3	0.1	0.0	0.0	0.1	0.5
Hungary	-5.9	-6.1	-3.4	-2.0	-1.8	-2.4	-2.3	-1.8	-1.0	-0.8	-1.8	-1.6
Poland	-4.7	-4.0	-4.8	-2.6	-2.4	-1.5	-0.2	-1.0	-0.2	-0.9	-1.6	-1.4
Romania	-2.5	-4.0	-3.9	-0.6	-2.6	-2.6	-3.0	-3.6	-4.4	-6.1	-3.5	-4.7
Sweden	0.5	1.7	-0.8	0.0	1.0	1.4	0.8	0.3	0.1	0.1	0.4	0.4
EU27	:	-2.4	-3.8	-1.9	-1.3	-0.8	-0.4	-0.7	-0.8	-1.0	-0.9	-0.9
United Kingdom	-1.3	-4.8	-7.2	-4.6	-3.4	-2.4	-2.3	-2.2	-2.4	-2.2	-1.5	-1.2
EU	:	-2.8	-4.3	-2.4	-1.7	-1.0	-0.7	-0.9	-1.1	-1.2	-1.0	-1.0
Japan	:	-4.8	-7.9	-3.6	-3.5	-3.0	-3.0	-2.8	-2.6	-2.2	-2.8	-2.5
United States	-3.8	-6.5	-8.7	-4.6	-5.4	-4.3	-6.6	-6.7	-6.7	-6.7	-6.5	-6.4

Table 37: Interest expenditure, general government (as a percentage of GDP, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	5.9	4.1	3.4	2.9	2.7	2.3	2.1	2.0	1.8	1.7	2.1	2.0
Germany	3.0	2.7	2.1	1.4	1.2	1.1	0.9	0.9	0.8	0.7	0.9	0.8
Estonia	0.2	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ireland	1.4	1.3	3.7	2.6	2.3	2.0	1.6	1.4	1.1	1.0	1.5	1.2
Greece	5.7	4.7	5.4	3.5	3.2	3.1	3.3	3.0	2.7	2.6	3.5	3.7
Spain	2.6	1.6	2.9	3.0	2.8	2.5	2.4	2.3	2.1	2.0	2.3	2.1
France	2.9	2.7	2.5	2.0	1.8	1.7	1.7	1.5	1.3	1.1	1.6	1.6
Italy	5.4	4.6	4.7	4.1	3.9	3.8	3.7	3.5	3.3	3.1	3.6	3.7
Cyprus	3.1	2.8	2.8	3.2	2.7	2.5	2.4	2.3	2.0	1.7	2.4	2.1
Latvia	0.8	0.7	1.6	1.3	1.0	0.9	0.7	0.7	0.7	0.6	0.7	0.6
Lithuania	1.3	0.8	1.8	1.5	1.3	1.1	0.9	0.8	0.5	0.4	0.8	0.7
Luxembourg	0.3	0.3	0.5	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2
Malta	3.8	3.5	3.0	2.3	2.1	1.8	1.5	1.3	1.3	1.2	1.4	1.3
Netherlands	2.7	2.0	1.7	1.3	1.2	1.0	0.9	0.8	0.7	0.6	0.8	0.7
Austria	3.4	3.1	2.7	2.3	2.1	1.8	1.6	1.5	1.4	1.2	1.5	1.4
Portugal	2.8	2.9	4.4	4.6	4.1	3.8	3.4	3.1	2.9	2.8	3.3	3.1
Slovenia	2.1	1.3	2.3	3.2	3.0	2.5	2.0	1.6	1.5	1.4	1.6	1.5
Slovakia	3.3	1.5	1.7	1.8	1.7	1.4	1.3	1.2	1.1	1.1	1.3	1.2
Finland	2.2	1.4	1.3	1.2	1.1	1.0	0.9	0.8	0.8	0.7	0.9	0.9
Euro area	3.5	2.9	2.8	2.3	2.1	1.9	1.8	1.7	1.5	1.4	1.8	1.7
Bulgaria	2.9	1.1	0.8	0.9	0.9	0.8	0.6	0.6	0.6	0.6	0.6	0.5
Czechia	1.0	1.1	1.3	1.1	0.9	0.7	0.8	0.7	0.7	0.7	0.8	0.8
Denmark	3.1	1.8	1.8	1.4	1.0	0.8	0.8	0.8	0.7	0.7	1.1	1.1
Croatia	:	1.8	2.9	3.4	3.1	2.7	2.3	2.2	1.9	1.8	2.1	1.8
Hungary	4.5	4.1	4.3	3.5	3.1	2.7	2.4	2.4	2.4	2.4	2.4	2.4
Poland	2.9	2.3	2.4	1.8	1.7	1.6	1.4	1.3	1.2	1.2	1.4	1.3
Romania	2.6	1.0	1.7	1.6	1.5	1.3	1.2	1.2	1.2	1.3	1.2	1.3
Sweden	2.6	1.6	0.9	0.6	0.5	0.5	0.5	0.6	0.6	0.5	0.5	0.5
EU27	:	2.8	2.7	2.2	2.0	1.8	1.7	1.6	1.5	1.4	1.7	1.6
United Kingdom	2.0	2.0	2.8	2.3	2.4	2.7	2.4	2.2	2.2	2.1	2.4	2.3
EU	:	2.6	2.7	2.2	2.1	2.0	1.8	1.7	1.6	1.5	1.8	1.7
Japan	2.4	1.9	2.0	1.8	1.8	1.7	1.8	1.8	1.7	1.7	1.8	1.7
United States	4.1	4.0	4.2	3.8	3.9	3.8	3.9	3.9	4.0	4.0	4.0	4.0

Table 38: Primary balance, general government ¹ (as a percentage of GDP, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	5.5	2.3	-0.4	0.5	0.3	1.6	1.4	0.2	-0.4	-0.9	0.8	0.5
Germany	-0.1	1.1	1.2	2.4	2.4	2.3	2.8	2.1	1.4	0.9	1.8	1.6
Estonia	1.2	0.5	0.5	0.2	-0.5	-0.7	-0.5	-0.2	-0.1	-0.2	-0.3	-0.4
Ireland	2.8	-2.0	-8.8	0.7	1.6	1.7	1.7	1.6	1.4	1.6	1.4	1.5
Greece	-0.8	-4.1	-4.0	-2.1	3.7	3.8	4.3	4.3	3.7	3.6	4.0	3.6
Spain	2.1	-0.5	-5.7	-2.2	-1.6	-0.5	-0.1	-0.1	-0.1	-0.1	0.0	0.1
France	0.2	-1.1	-2.5	-1.6	-1.7	-1.0	-0.8	-1.6	-0.9	-1.1	-1.5	-0.5
Italy	2.4	1.3	1.4	1.6	1.5	1.3	1.5	1.3	0.9	0.4	1.2	0.2
Cyprus	-0.5	1.9	-3.3	2.2	2.8	4.2	-2.0	6.0	4.6	4.1	5.4	4.9
Latvia	-1.1	-2.3	-1.7	-0.1	1.1	0.4	0.0	0.1	0.1	0.0	0.1	0.1
Lithuania	-0.9	-1.9	-2.6	1.3	1.6	1.6	1.5	0.8	0.5	0.4	1.1	0.7
Luxembourg	2.9	2.1	1.0	1.8	2.1	1.7	3.0	2.6	1.7	1.7	1.7	1.4
Malta	-2.3	0.6	0.5	1.3	3.0	5.2	3.5	2.5	2.3	2.1	2.5	2.2
Netherlands	1.4	1.0	-2.1	-0.7	1.2	2.3	2.4	2.2	1.2	1.0	2.2	1.5
Austria	1.2	0.5	-0.1	1.3	0.5	1.1	1.8	1.9	1.6	1.6	1.8	1.6
Portugal	-1.8	-2.5	-3.2	0.1	2.3	0.8	2.9	3.0	2.9	3.4	2.9	3.0
Slovenia	-0.9	-0.7	-5.0	0.4	1.1	2.5	2.8	2.1	2.0	2.0	2.3	2.4
Slovakia	-3.4	-2.4	-2.8	-0.9	-0.8	0.5	0.3	0.3	0.0	-0.2	0.8	0.6
Finland	6.3	4.1	-0.9	-1.3	-0.7	0.3	0.1	-0.3	-0.7	-0.9	0.5	0.7
Euro area	1.1	0.3	-1.1	0.3	0.7	1.0	1.3	0.9	0.6	0.4	0.9	0.8
Bulgaria	3.0	1.4	-1.5	-0.8	1.0	1.9	2.4	1.7	1.4	1.5	1.4	1.5
Czechia	-4.0	-1.6	-1.5	0.5	1.6	2.3	1.8	0.9	0.6	0.4	1.0	0.6
Denmark	4.1	4.8	0.1	0.2	1.3	2.5	1.6	2.9	1.2	0.7	1.6	1.0
Croatia	:	-1.8	-3.1	0.1	2.0	3.5	2.6	2.3	1.9	1.8	2.3	2.3
Hungary	-1.4	-2.0	0.8	1.5	1.4	0.3	0.1	0.6	1.4	1.6	0.7	0.8
Poland	-1.8	-1.7	-2.3	-0.9	-0.7	0.1	1.2	0.3	1.0	0.3	-0.3	-0.1
Romania	0.1	-3.0	-2.2	1.0	-1.1	-1.4	-1.8	-2.4	-3.2	-4.8	-2.3	-3.4
Sweden	3.0	3.3	0.1	0.6	1.5	1.9	1.3	0.8	0.7	0.7	0.9	0.9
EU27	1.1	0.3	-1.1	0.3	0.7	1.0	1.3	0.9	0.6	0.3	0.8	0.7
United Kingdom	0.7	-2.8	-4.4	-2.3	-0.9	0.2	0.2	0.0	-0.2	-0.1	0.9	1.1
EU	1.0	-0.2	-1.6	-0.1	0.4	0.9	1.1	0.7	0.5	0.3	0.8	0.8
Japan	2.4	-3.0	-5.9	-1.7	-1.7	-1.3	-1.1	-1.1	-0.9	-0.5	-1.0	-0.8
United States	0.3	-2.4	-4.6	-0.9	-1.5	-0.4	-2.7	-2.8	-2.7	-2.7	-2.5	-2.4

¹ Net lending/borrowing excluding interest expenditure.

Table 39: Cyclically-adjusted net lending (+) or net borrowing (-), general government¹ (as a percentage of potential GDP, 2000-2021) 24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	-0.6	-2.3	-3.4	-2.5	-2.5	-1.2	-1.2	-2.0	-2.2	-2.2	-1.4	-1.6
Germany	-3.1	-1.3	-0.7	1.0	1.0	0.6	1.3	1.1	0.7	0.5	1.1	0.8
Estonia	0.2	-1.7	0.5	0.0	-0.6	-1.8	-2.2	-1.6	-0.9	-0.5	-1.7	-1.5
Ireland	0.6	-3.2	-11.8	-4.0	-2.0	-1.4	-0.6	-0.8	-0.3	0.3	-1.2	-0.5
Greece	-7.4	-10.2	-2.8	0.9	6.5	5.5	4.5	3.7	2.2	1.3	2.6	0.9
Spain	-2.1	-2.8	-4.5	-2.7	-3.2	-2.9	-3.2	-3.3	-3.2	-3.0	-3.3	-3.2
France	-3.7	-4.5	-4.1	-2.7	-2.7	-2.7	-2.9	-3.5	-2.8	-2.7	-3.4	-2.6
Italy	-3.9	-3.8	-1.7	-0.6	-1.3	-2.2	-2.3	-2.1	-2.3	-2.8	-2.3	-3.4
Cyprus	-4.5	-2.9	-3.5	2.0	0.5	1.0	-6.1	1.7	0.6	0.5	1.1	0.7
Latvia	-1.6	-4.3	-1.6	-1.6	-0.1	-1.1	-1.9	-1.5	-1.1	-0.9	-1.4	-1.1
Lithuania	-1.3	-3.5	-3.0	-0.4	-0.2	-0.7	-0.9	-1.5	-0.9	-0.3	-0.9	-0.8
Luxembourg	1.5	2.1	2.2	1.9	1.4	1.2	2.0	1.6	0.8	0.9	0.9	0.5
Malta	-6.4	-3.0	-1.6	-2.6	0.0	2.6	0.8	0.5	0.8	1.3	0.6	0.7
Netherlands	-1.1	-1.0	-2.3	-0.9	0.7	1.1	0.9	0.9	0.2	0.2	0.9	0.2
Austria	-2.2	-2.8	-2.4	-0.2	-1.1	-0.9	-0.3	0.0	0.0	0.3	-0.1	0.0
Portugal	-5.0	-5.2	-6.0	-3.2	-1.3	-3.4	-1.3	-1.0	-0.8	-0.1	-1.1	-0.8
Slovenia	-3.1	-3.4	-5.2	-1.3	-1.2	-0.7	-0.7	-1.0	-1.0	-0.7	-0.9	-0.4
Slovakia	-5.8	-4.6	-3.6	-2.4	-2.3	-1.1	-1.7	-1.6	-1.8	-1.8	-1.3	-1.4
Finland	3.9	2.3	-1.0	-0.5	-0.7	-0.7	-1.0	-1.3	-1.6	-1.6	-0.9	-0.6
Euro area	-3.0	-2.9	-2.7	-1.0	-0.9	-1.1	-0.9	-1.1	-1.1	-1.2	-1.1	-1.2
Bulgaria	0.7	-0.3	-2.0	-1.3	0.2	1.1	1.8	1.0	0.6	0.6	0.7	0.6
Czechia	-5.0	-3.8	-2.1	-0.6	0.8	1.1	0.5	-0.3	-0.4	-0.4	-0.1	-0.4
Denmark	0.5	2.4	0.0	-0.3	0.6	1.7	1.0	2.1	0.6	0.2	0.9	0.3
Croatia	:	-5.2	-4.6	-1.8	-0.5	0.7	-0.3	-0.8	-1.0	-0.8	-0.8	-0.5
Hungary	-6.1	-6.4	-1.9	-2.2	-2.1	-3.3	-3.8	-3.5	-2.1	-1.5	-3.3	-2.7
Poland	-3.0	-4.2	-4.7	-2.2	-2.1	-1.9	-1.4	-2.2	-1.2	-1.5	-2.8	-2.4
Romania	-2.5	-5.4	-2.7	0.0	-2.2	-3.0	-3.1	-3.7	-4.4	-5.9	-3.7	-4.8
Sweden	0.5	1.7	0.0	-0.2	0.7	1.1	0.3	0.2	0.4	0.6	0.5	0.6
EU27	:	-2.8	-2.6	-1.0	-0.8	-0.9	-0.9	-1.1	-1.1	-1.2	-1.1	-1.2
United Kingdom	-1.7	-4.8	-5.8	-4.7	-3.6	-2.9	-2.6	-2.4	-2.5	-2.3	-1.8	-1.4
EU	:	-3.1	-3.1	-1.6	-1.3	-1.3	-1.1	-1.3	-1.3	-1.4	-1.2	-1.2

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, 2000-2021) 24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	5.3	1.8	0.0	0.4	0.2	1.1	0.9	0.0	-0.4	-0.5	0.7	0.4
Germany	-0.1	1.4	1.4	2.4	2.2	1.7	2.2	2.0	1.5	1.2	2.0	1.7
Estonia	0.4	-1.5	0.6	0.0	-0.5	-1.8	-2.2	-1.6	-0.9	-0.4	-1.7	-1.5
Ireland	2.0	-1.9	-8.1	-1.4	0.3	0.6	1.0	0.6	0.8	1.3	0.3	0.7
Greece	-1.7	-5.6	2.6	4.5	9.6	8.6	7.8	6.6	4.9	3.8	6.1	4.6
Spain	0.5	-1.2	-1.7	0.3	-0.4	-0.4	-0.7	-1.0	-1.1	-1.0	-1.0	-1.1
France	-0.8	-1.8	-1.7	-0.7	-0.9	-1.0	-1.2	-2.0	-1.4	-1.5	-1.8	-1.0
Italy	1.6	0.8	3.0	3.5	2.6	1.6	1.4	1.4	1.0	0.3	1.3	0.3
Cyprus	-1.4	-0.1	-0.7	5.2	3.1	3.5	-3.7	4.0	2.6	2.2	3.5	2.7
Latvia	-0.8	-3.6	0.0	-0.3	0.9	-0.2	-1.2	-0.7	-0.4	-0.3	-0.8	-0.4
Lithuania	0.0	-2.7	-1.2	1.1	1.1	0.4	0.0	-0.8	-0.4	0.1	-0.1	-0.2
Luxembourg	1.8	2.5	2.7	2.3	1.7	1.5	2.3	1.9	1.0	1.1	1.2	0.8
Malta	-2.6	0.5	1.4	-0.3	2.1	4.4	2.4	1.8	2.1	2.5	2.0	2.0
Netherlands	1.5	1.1	-0.7	0.4	1.8	2.1	1.8	1.7	0.8	0.8	1.6	0.9
Austria	1.2	0.4	0.3	2.1	0.9	1.0	1.3	1.5	1.4	1.6	1.4	1.4
Portugal	-2.2	-2.3	-1.6	1.4	2.9	0.4	2.1	2.1	2.1	2.6	2.2	2.3
Slovenia	-1.1	-2.1	-2.9	2.0	1.8	1.8	1.2	0.6	0.5	0.7	0.7	1.1
Slovakia	-2.5	-3.1	-1.9	-0.6	-0.6	0.4	-0.4	-0.4	-0.6	-0.8	0.0	-0.2
Finland	6.1	3.7	0.3	0.6	0.4	0.3	-0.1	-0.5	-0.8	-0.9	0.0	0.2
Euro area	0.5	0.0	0.2	1.4	1.2	0.9	0.9	0.6	0.4	0.2	0.6	0.5
Bulgaria	3.6	0.8	-1.2	-0.4	1.1	1.9	2.4	1.5	1.2	1.2	1.2	1.2
Czechia	-4.0	-2.7	-0.8	0.4	1.7	1.8	1.3	0.5	0.3	0.3	0.6	0.4
Denmark	3.6	4.1	1.8	1.1	1.7	2.5	1.8	2.9	1.3	0.8	2.0	1.4
Croatia	:	-3.3	-1.6	1.6	2.6	3.3	2.1	1.4	0.9	1.0	1.3	1.3
Hungary	-1.7	-2.3	2.4	1.3	1.1	-0.6	-1.4	-1.1	0.2	0.9	-0.9	-0.4
Poland	-0.1	-1.9	-2.3	-0.5	-0.3	-0.4	0.0	-0.9	0.0	-0.3	-1.4	-1.1
Romania	0.1	-4.4	-1.1	1.7	-0.7	-1.7	-1.9	-2.5	-3.1	-4.6	-2.5	-3.5
Sweden	3.1	3.3	1.0	0.4	1.2	1.5	0.8	0.7	1.1	1.2	1.0	1.1
EU27	0.6	0.0	0.1	1.2	1.2	0.9	0.9	0.5	0.4	0.2	0.5	0.4
United Kingdom	0.3	-2.8	-3.0	-2.4	-1.2	-0.3	-0.2	-0.2	-0.3	-0.2	0.6	0.9
EU	0.5	-0.5	-0.3	0.6	0.8	0.7	0.7	0.4	0.3	0.1	0.5	0.5

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, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	:	:	-3.5	-2.6	-2.5	-1.7	-1.8	-2.1	-2.4	-2.2	-1.4	-1.8
Germany	:	:	-0.3	1.0	1.0	0.9	1.4	1.1	0.7	0.5	1.1	0.8
Estonia	:	:	-0.1	0.3	-0.5	-1.8	-2.2	-1.6	-0.9	-0.5	-1.7	-1.5
Ireland	:	:	-6.9	-3.2	-2.1	-1.4	-0.6	-0.8	-0.3	0.3	-1.2	-0.5
Greece	:	:	-0.9	3.5	5.8	5.2	5.1	3.0	1.8	1.1	1.9	0.8
Spain	:	:	-3.7	-2.3	-3.2	-2.9	-2.9	-3.1	-3.2	-3.0	-2.9	-3.2
France	:	:	-4.2	-2.7	-2.7	-2.7	-2.7	-2.7	-2.6	-2.6	-2.6	-2.5
Italy	:	:	-1.9	-0.4	-1.5	-2.2	-2.4	-2.2	-2.5	-2.9	-2.4	-3.6
Cyprus	:	:	-1.7	2.8	0.5	1.0	1.9	1.7	0.6	0.5	1.1	0.7
Latvia	:	:	-1.2	-1.6	-0.3	-1.1	-1.9	-1.6	-1.1	-0.9	-1.6	-1.1
Lithuania	:	:	-2.2	-0.6	-0.4	-0.8	-0.8	-1.6	-0.9	-0.3	-1.0	-0.9
Luxembourg	:	:	2.2	1.7	1.4	1.2	2.0	1.6	0.8	0.9	0.9	0.5
Malta	:	:	-2.1	-2.7	0.1	2.8	0.8	0.5	0.8	1.3	0.6	0.7
Netherlands	:	:	-2.4	-0.9	0.4	0.7	0.9	0.7	0.2	0.2	0.7	0.2
Austria	:	:	-1.8	0.1	-1.1	-0.9	-0.3	0.0	0.0	0.3	-0.1	0.0
Portugal	:	:	-4.7	-2.0	-1.7	-1.4	-0.6	-0.4	-0.4	-0.4	-0.5	-0.5
Slovenia	:	:	-2.6	-1.2	-1.1	-0.6	-0.7	-1.0	-0.9	-0.7	-0.8	-0.3
Slovakia	:	:	-3.7	-2.4	-2.2	-1.1	-1.7	-1.6	-1.8	-1.8	-1.3	-1.4
Finland	:	:	-1.0	-0.5	-0.7	-0.7	-1.0	-1.4	-1.6	-1.6	-1.0	-0.6
Euro area	:	:	-2.3	-0.8	-1.0	-1.0	-0.8	-0.9	-1.1	-1.2	-0.9	-1.2
Bulgaria	:	:	-1.3	-1.3	0.2	1.1	1.8	1.0	0.6	0.6	0.7	0.6
Czechia	:	:	-1.7	-0.6	0.8	1.1	0.5	-0.3	-0.4	-0.4	-0.1	-0.4
Denmark	:	:	-0.6	-1.7	0.6	1.7	1.0	2.1	1.4	0.2	0.9	1.0
Croatia	:	:	-4.6	-1.9	-0.6	0.7	-0.3	-0.8	-1.0	-0.8	-0.8	-0.5
Hungary	:	:	-2.1	-2.2	-2.0	-3.7	-3.8	-3.3	-2.1	-1.5	-3.3	-2.7
Poland	:	:	-4.7	-2.2	-2.1	-1.9	-1.4	-2.2	-1.9	-1.5	-2.8	-3.0
Romania	:	:	-2.6	-0.2	-1.8	-3.0	-2.7	-3.5	-4.4	-5.9	-3.6	-4.8
Sweden	:	:	0.0	-0.2	0.7	1.1	0.3	0.2	0.4	0.6	0.5	0.6
EU27	:	:	-2.3	-0.9	-0.9	-0.9	-0.8	-0.9	-1.1	-1.2	-1.0	-1.2
United Kingdom	:	:	-5.8	-4.7	-3.6	-2.9	-2.6	-2.4	-2.5	-2.3	-1.8	-1.4
EU	:	:	-2.8	-1.5	-1.3	-1.2	-1.0	-1.1	-1.3	-1.4	-1.1	-1.3

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, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	104.4	93.5	104.2	105.2	104.9	101.8	100.0	99.5	99.6	100.0	101.3	100.7
Germany	61.0	67.3	79.5	72.1	69.2	65.3	61.9	59.2	56.8	55.0	58.4	55.6
Estonia	5.2	5.0	8.6	10.0	10.2	9.3	8.4	8.7	8.4	8.2	8.5	8.5
Ireland	31.6	35.5	108.3	76.7	73.9	67.8	63.6	59.0	53.9	52.6	61.3	55.9
Greece	104.2	110.1	166.8	175.9	178.5	176.2	181.2	175.2	169.3	163.1	174.9	168.9
Spain	51.2	42.0	82.6	99.3	99.2	98.6	97.6	96.7	96.6	96.0	96.3	95.7
France	61.6	69.7	90.4	95.6	98.0	98.4	98.4	98.9	98.9	99.2	99.0	98.9
Italy	107.0	108.0	126.6	135.3	134.8	134.1	134.8	136.2	136.8	137.4	133.7	135.2
Cyprus	60.4	55.3	83.2	107.5	103.4	93.9	100.6	93.8	87.8	81.8	96.4	89.9
Latvia	13.4	16.7	42.4	36.7	40.2	38.6	36.4	36.0	35.2	32.9	34.5	33.5
Lithuania	21.5	18.7	38.5	42.7	39.9	39.3	34.1	36.3	35.1	34.8	37.0	36.4
Luxembourg	7.2	10.7	21.4	22.0	20.1	22.3	21.0	19.6	19.2	18.6	20.7	20.3
Malta	66.1	65.4	67.4	57.8	55.5	50.3	45.8	43.3	41.0	38.7	42.8	40.2
Netherlands	50.1	49.9	64.5	64.6	61.9	56.9	52.4	48.9	47.1	45.6	49.1	46.7
Austria	66.1	69.9	82.5	84.9	82.9	78.3	74.0	69.9	67.2	64.6	69.7	66.8
Portugal	60.5	76.4	121.6	131.2	131.5	126.0	122.2	119.5	117.1	113.7	119.5	116.6
Slovenia	26.6	26.3	57.7	82.6	78.7	74.1	70.4	66.7	63.1	59.5	65.9	61.7
Slovakia	46.4	32.3	48.9	51.9	52.0	51.3	49.4	48.1	47.3	46.9	47.3	46.0
Finland	41.8	37.2	53.0	63.0	62.6	60.9	59.0	59.2	59.3	59.8	58.3	57.7
Euro area	68.8	70.9	91.4	93.0	92.2	89.8	87.9	86.4	85.1	84.1	85.8	84.3
Bulgaria	53.1	18.1	18.3	26.0	29.3	25.3	22.3	21.1	19.9	18.6	20.5	18.4
Czechia	24.5	29.0	41.7	40.0	36.8	34.7	32.6	31.5	30.7	30.1	31.7	31.1
Denmark	48.0	34.0	44.4	39.8	37.2	35.5	34.2	33.0	32.3	31.7	33.0	32.5
Croatia	37.5	41.0	71.6	84.4	81.0	78.0	74.8	71.2	67.7	64.4	70.9	67.6
Hungary	56.1	68.2	78.8	76.1	75.5	72.9	70.2	68.2	66.7	64.4	69.2	67.7
Poland	41.4	46.7	53.4	51.3	54.2	50.6	48.9	47.4	45.5	44.3	48.2	47.4
Romania	22.8	14.9	35.5	37.8	37.3	35.1	35.0	35.5	37.2	40.6	36.0	38.4
Sweden	50.3	42.2	39.8	43.9	42.3	40.7	38.8	34.6	33.4	32.0	34.4	32.4
EU27	66.1	67.0	85.3	86.6	85.8	83.3	81.4	79.8	78.4	77.4	79.3	77.8
United Kingdom	35.8	46.8	81.6	86.9	86.8	86.2	85.9	85.2	84.7	84.2	85.1	84.2
EU	60.6	63.3	85.0	86.5	85.3	83.6	81.9	80.6	79.4	78.4	80.2	78.8

Note: See box on technical elements behind the forecast for details and definition.

Table 43: Gross national saving (as a percentage of GDP, 2000-2021)

24.10.2019

	<u>5-year averages</u>							<u>Autumn 2019 forecast</u>			<u>Spring 2019 forecast</u>	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	27.4	27.5	24.5	25.0	24.8	25.3	24.5	24.6	24.6	24.6	25.5	25.4
Germany	22.9	26.1	27.0	28.6	28.9	29.0	29.4	28.9	29.0	28.9	28.3	28.4
Estonia	23.1	24.6	26.4	26.6	25.6	28.2	29.2	29.4	29.5	29.6	28.2	28.4
Ireland	24.2	21.3	18.4	30.2	34.7	34.3	34.5	33.6	34.9	36.2	34.7	34.6
Greece	16.4	10.5	7.7	10.0	10.4	11.5	12.0	13.2	14.2	15.4	13.0	14.3
Spain	22.8	20.7	18.8	21.0	21.9	22.1	22.3	23.1	23.5	23.7	23.2	23.5
France	23.2	22.8	21.5	22.2	22.0	22.8	22.9	23.4	23.4	23.4	23.3	23.4
Italy	20.8	19.7	17.9	18.5	20.1	20.6	20.8	20.4	20.5	20.7	20.3	20.3
Cyprus	14.5	8.0	12.6	12.6	12.8	14.8	14.7	13.2	11.8	12.2	12.4	12.2
Latvia	20.2	22.6	21.9	21.7	22.2	22.9	22.8	22.9	21.8	21.0	23.7	23.2
Lithuania	14.6	16.0	19.8	18.8	18.1	19.7	20.1	21.4	21.7	22.0	18.6	18.5
Luxembourg	27.4	23.7	19.8	19.6	19.2	17.7	17.5	22.1	22.1	21.8	22.7	22.6
Malta	15.7	15.0	19.0	27.7	27.7	29.7	28.9	29.3	30.1	30.4	29.3	29.9
Netherlands	27.1	27.1	28.2	28.8	28.5	31.4	31.9	31.0	30.3	30.1	31.4	30.9
Austria	25.4	26.8	25.8	25.7	27.1	26.7	27.6	27.7	27.7	27.8	28.1	28.2
Portugal	17.1	12.5	13.8	15.8	16.5	18.2	18.3	18.6	18.7	18.9	17.1	17.6
Slovenia	25.3	26.5	21.6	23.1	23.3	26.3	26.9	27.3	27.7	28.0	29.5	29.7
Slovakia	23.0	22.2	22.7	23.7	21.1	21.2	21.8	21.7	21.3	21.5	23.0	23.1
Finland	29.9	27.8	21.8	20.9	21.3	23.1	23.9	24.3	24.0	23.9	22.8	23.0
Euro area	23.0	23.0	22.4	23.9	24.4	25.0	25.3	25.3	25.4	25.5	25.1	25.2
Bulgaria	15.5	14.9	22.2	21.6	24.0	25.5	25.8	25.2	25.1	25.0	22.8	22.9
Czechia	26.1	25.8	23.3	26.4	26.1	26.2	25.9	25.7	25.7	25.7	25.7	25.4
Denmark	24.5	26.0	26.5	28.9	29.4	29.6	29.0	29.6	29.3	29.3	28.9	28.9
Croatia	21.1	22.3	20.1	24.6	23.3	25.0	24.3	24.0	23.9	24.4	24.6	24.4
Hungary	18.0	17.6	22.4	25.6	26.0	25.1	26.9	27.9	28.2	28.2	27.7	27.4
Poland	16.9	17.6	17.9	20.6	19.6	20.0	20.3	20.7	20.5	20.6	19.8	19.4
Romania	16.9	18.6	23.2	24.0	21.3	20.1	19.8	19.3	18.9	18.7	18.8	18.7
Sweden	27.2	30.1	28.2	27.8	27.8	29.0	29.3	29.8	29.6	29.7	29.9	30.0
EU27	22.9	23.1	22.5	24.0	24.5	25.0	25.3	25.3	25.3	25.4	25.1	25.2
United Kingdom	16.0	14.3	12.6	12.5	12.2	14.0	13.4	13.6	13.4	13.2	13.1	13.1
EU	21.7	21.6	21.0	22.0	22.5	23.3	23.5	23.5	23.5	23.5	23.3	23.3
Japan	28.3	27.5	24.4	27.1	27.4	28.2	27.9	28.1	28.1	28.0	28.3	28.5
United States	18.8	16.8	18.0	20.2	18.6	18.6	18.4	18.4	18.2	17.9	18.5	18.4

Table 44: Gross saving, private sector (as a percentage of GDP, 2000-2021)

24.10.2019

	<u>5-year averages</u>							<u>Autumn 2019 forecast</u>			<u>Spring 2019 forecast</u>	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	24.9	26.0	24.6	24.6	24.6	23.6	22.6	23.7	24.2	24.4	24.4	24.5
Germany	22.6	24.6	24.7	25.0	24.9	24.6	24.4	24.4	25.1	25.4	24.2	24.4
Estonia	17.3	18.8	22.0	21.7	21.3	23.7	25.0	24.9	25.1	25.3	23.6	24.1
Ireland	19.3	20.0	23.1	29.3	33.4	32.6	32.3	30.9	32.1	33.1	32.2	31.8
Greece	17.0	15.4	12.2	10.3	7.8	8.7	8.6	10.5	11.6	12.3	10.5	12.2
Spain	19.0	17.8	23.3	24.0	24.3	23.2	22.8	23.6	23.8	23.9	23.3	23.5
France	21.4	21.7	21.5	21.5	21.4	21.0	21.1	22.2	21.5	21.5	22.2	21.4
Italy	20.1	18.6	17.8	17.6	19.7	19.6	19.9	19.6	19.7	20.2	19.9	20.6
Cyprus	14.2	5.3	13.1	10.1	9.7	10.3	9.3	7.6	7.1	7.7	7.7	7.6
Latvia	18.5	21.0	21.2	19.9	19.3	19.2	18.8	19.0	18.4	17.8	20.3	19.9
Lithuania	12.9	14.7	21.0	16.5	15.1	16.2	16.8	18.5	18.7	19.1	16.0	15.9
Luxembourg	19.6	16.8	14.4	13.8	12.7	11.6	10.0	14.6	15.2	15.0	16.1	16.2
Malta	17.6	15.9	19.6	26.4	24.2	24.0	23.9	24.8	25.4	25.5	24.8	25.7
Netherlands	24.1	24.2	27.7	27.2	24.9	26.9	27.0	26.0	26.3	26.1	26.2	26.4
Austria	23.0	25.2	24.2	22.6	25.0	23.7	23.9	23.9	23.9	23.9	24.3	24.4
Portugal	17.7	14.3	17.5	16.8	17.0	17.2	16.0	16.3	16.3	16.1	14.8	15.1
Slovenia	23.2	23.5	21.9	21.9	22.1	23.1	22.6	23.4	23.7	23.8	24.9	24.9
Slovakia	22.6	21.8	24.1	21.5	20.1	18.8	19.4	19.8	20.1	20.5	20.4	20.7
Finland	22.1	21.6	20.1	19.7	19.0	20.0	20.7	21.4	21.3	21.3	19.3	19.2
Euro area	21.4	21.5	22.3	22.5	22.8	22.6	22.5	22.8	23.0	23.2	22.8	22.9
Bulgaria	11.4	10.1	21.0	20.1	20.4	22.0	20.9	20.3	20.5	20.2	19.0	18.7
Czechia	22.8	22.2	21.6	23.0	22.0	21.2	20.8	21.4	21.6	21.6	21.3	21.6
Denmark	20.9	20.0	23.8	25.2	25.0	24.4	24.3	23.8	25.2	25.6	24.7	24.7
Croatia	:	18.5	20.8	23.4	19.8	20.6	19.2	18.7	19.1	19.6	19.9	19.6
Hungary	17.7	18.9	22.3	22.2	22.7	21.8	22.7	23.1	23.1	23.1	22.8	22.6
Poland	18.4	17.2	18.5	19.4	18.7	17.7	16.6	17.8	17.3	17.6	17.3	17.2
Romania	14.8	16.7	22.2	21.0	20.1	20.6	19.6	19.6	20.0	21.4	19.3	20.0
Sweden	22.7	24.2	24.7	23.6	22.4	23.1	23.5	24.6	24.5	24.6	24.6	24.7
EU27	:	21.3	22.3	22.5	22.6	22.4	22.3	22.6	22.8	23.0	22.6	22.7
United Kingdom	14.9	15.6	16.3	13.7	12.3	13.1	12.2	12.1	12.0	11.7	11.4	11.1
EU	:	20.4	21.4	20.9	20.9	21.0	20.7	21.0	21.1	21.3	20.9	20.9
Japan	28.9	28.1	27.8	27.3	27.7	27.5	27.4	27.4	27.0	26.6	27.7	27.6
United States	19.0	19.1	23.0	21.8	20.9	21.0	21.9	21.7	21.5	21.4	21.7	21.6

Table 45: Saving rate of households (2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	17.3	17.4	14.4	12.4	12.2	12.0	11.8	12.4	12.4	12.3	12.6	12.5
Germany	16.3	17.2	17.0	17.5	17.6	17.9	18.5	19.3	19.6	19.7	18.6	18.5
Estonia	1.3	2.9	9.9	10.9	10.5	11.6	13.0	13.4	13.4	13.9	11.0	11.7
Ireland	6.2	9.5	9.8	8.5	8.2	10.8	9.0	9.4	9.2	9.2	11.8	11.6
Greece	7.1	:	:	:	:	:	:	:	:	:	:	:
Spain	10.0	8.1	8.1	7.2	7.1	5.5	5.9	7.8	8.6	8.9	5.5	5.8
France	14.1	14.5	14.9	13.7	13.6	13.6	13.8	14.6	14.4	14.1	14.1	13.8
Italy	14.4	14.0	10.7	10.5	10.6	10.1	9.9	10.1	10.2	10.2	10.0	9.9
Cyprus	2.6	7.0	1.5	-1.5	1.3	3.7	2.4	3.8	4.5	6.4	-8.0	-8.0
Latvia	0.5	5.0	-2.0	1.1	4.5	4.4	6.3	6.6	7.2	7.2	6.3	7.3
Lithuania	4.9	1.9	3.8	0.5	2.9	0.3	-1.2	-0.6	-2.0	-1.7	-0.5	-0.9
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	10.8	10.7	14.8	15.9	16.6	15.3	15.1	15.1	15.3	15.3	15.0	14.9
Austria	14.8	16.7	13.5	12.3	13.1	12.8	13.1	13.2	13.1	12.9	12.1	12.2
Portugal	12.4	8.8	8.8	6.9	7.0	6.6	6.5	6.6	6.7	6.7	4.6	4.8
Slovenia	14.0	15.5	10.4	11.1	11.5	12.4	12.6	13.7	14.2	14.0	15.3	14.4
Slovakia	8.2	6.8	7.4	8.7	8.6	8.2	8.4	9.9	10.3	9.8	7.6	7.2
Finland	8.8	7.6	8.2	7.0	6.3	6.7	6.8	8.7	9.0	9.6	10.7	12.0
Euro area	13.4	13.0	12.6	12.2	12.1	11.7	11.9	12.7	12.9	12.9	12.5	12.5
Bulgaria	:	:	:	:	:	:	:	:	:	:	:	:
Czechia	11.0	12.1	11.5	12.0	11.6	9.5	10.8	11.4	11.7	11.9	10.9	10.6
Denmark	6.9	5.3	7.2	10.0	10.5	11.8	12.1	12.2	12.4	12.6	12.7	12.5
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	9.2	10.7	11.6	12.2	11.9	11.4	11.6	12.3	12.2	12.1	13.1	12.9
Poland	11.0	4.9	2.6	2.3	4.2	2.9	2.6	4.0	4.0	3.9	1.7	2.0
Romania	-5.2	-12.5	-9.0	-10.8	-9.3	-7.3	-2.3	-2.8	-2.0	-0.4	-3.1	-0.4
Sweden	7.5	10.3	14.9	14.8	16.5	16.0	18.0	19.1	19.1	19.6	20.5	20.5
EU27	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	8.3	9.2	10.0	9.9	7.2	5.3	6.1	6.6	6.7	6.6	4.2	4.1
EU	12.0	11.4	11.3	10.8	10.6	9.4	10.0	10.6	10.7	10.7	10.1	10.0
Japan	12.6	10.2	8.9	7.9	9.3	9.0	8.9	8.7	8.5	7.9	9.6	10.2
United States	10.6	10.3	12.7	13.1	12.2	12.3	12.4	12.4	12.2	11.9	12.6	12.6

Table 46: Gross saving, general government (as a percentage of GDP, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	2.5	1.5	-0.1	0.4	0.2	1.7	1.9	0.9	0.4	0.1	1.1	0.9
Germany	0.3	1.5	2.3	3.6	4.0	4.4	5.0	4.4	3.9	3.6	4.1	4.0
Estonia	5.8	5.8	4.4	4.9	4.3	4.6	4.2	4.5	4.4	4.3	4.6	4.3
Ireland	4.9	1.3	-4.7	0.9	1.3	1.7	2.2	2.7	2.9	3.1	2.5	2.8
Greece	-0.6	-4.9	-4.5	-0.3	2.5	2.9	3.5	2.7	2.5	3.0	2.5	2.1
Spain	3.8	2.9	-4.6	-3.0	-2.4	-1.1	-0.5	-0.4	-0.3	-0.1	-0.1	0.1
France	1.7	1.1	0.0	0.7	0.7	1.8	1.7	1.1	2.0	2.0	1.0	2.0
Italy	0.6	1.0	0.0	1.0	0.4	1.0	0.9	0.9	0.8	0.4	0.4	-0.3
Cyprus	0.2	2.7	-0.5	2.5	3.1	4.5	5.4	5.5	4.7	4.5	4.7	4.6
Latvia	1.6	1.6	0.6	1.8	2.9	3.7	4.0	4.0	3.4	3.2	3.5	3.3
Lithuania	1.7	1.2	-1.2	2.3	3.0	3.5	3.3	2.8	3.0	2.9	2.6	2.6
Luxembourg	7.8	6.9	5.4	5.8	6.5	6.1	7.5	7.5	6.9	6.7	6.6	6.4
Malta	-1.9	-0.9	-0.6	1.3	3.5	5.7	5.0	4.5	4.7	4.9	4.6	4.3
Netherlands	3.0	3.0	0.5	1.6	3.6	4.5	4.8	4.9	4.0	4.0	5.2	4.5
Austria	2.4	1.7	1.6	3.1	2.0	3.0	3.7	3.9	3.8	3.9	3.8	3.8
Portugal	-0.6	-1.9	-3.7	-0.9	-0.5	1.0	2.2	2.3	2.5	2.7	2.3	2.5
Slovenia	2.1	3.0	-0.3	1.2	1.3	3.2	4.3	3.9	4.0	4.2	4.6	4.9
Slovakia	0.4	0.4	-1.3	2.1	1.0	2.3	2.4	2.0	1.2	1.0	2.6	2.4
Finland	7.7	6.2	1.7	1.2	2.4	3.1	3.2	2.9	2.8	2.6	3.6	3.8
Euro area	1.6	1.5	0.0	1.4	1.6	2.4	2.8	2.4	2.4	2.2	2.3	2.4
Bulgaria	4.1	4.8	1.2	1.5	3.6	3.4	4.9	5.0	4.7	4.9	3.9	4.2
Czechia	3.3	3.5	1.7	3.4	4.1	5.0	5.2	4.3	4.1	4.1	4.3	3.9
Denmark	3.7	6.0	2.7	3.6	4.3	5.1	4.7	5.8	4.2	3.7	4.2	4.2
Croatia	:	3.8	-0.6	1.1	3.5	4.4	5.1	5.3	4.8	4.8	4.7	4.7
Hungary	0.3	-1.3	0.1	3.5	3.3	3.3	4.2	4.8	5.1	5.1	4.9	4.9
Poland	-1.5	0.4	-0.6	1.2	0.8	2.4	3.7	2.8	3.1	3.0	2.5	2.2
Romania	2.1	1.9	0.9	3.0	1.2	-0.6	0.1	-0.3	-1.1	-2.8	-0.4	-1.3
Sweden	4.5	5.9	3.5	4.2	5.4	5.9	5.8	5.2	5.1	5.1	5.3	5.3
EU27	:	1.7	0.3	1.6	1.8	2.6	3.0	2.6	2.5	2.4	2.5	2.5
United Kingdom	1.2	-1.3	-3.7	-1.2	-0.1	1.0	1.3	1.5	1.4	1.5	1.7	2.0
EU	:	1.2	-0.3	1.1	1.5	2.4	2.7	2.5	2.4	2.3	2.4	2.4
Japan	-0.6	-0.6	-3.5	-0.2	-0.3	0.6	0.5	0.7	1.1	1.4	0.6	0.9
United States	-0.2	-2.3	-5.0	-1.6	-2.3	-2.4	-3.5	-3.3	-3.4	-3.5	-3.2	-3.2

Table 47: Exports of goods and services, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	4.7	1.2	4.0	3.7	6.5	5.3	1.2	0.6	1.2	1.5	3.0	3.1
Germany	7.3	2.7	6.2	5.5	2.4	4.9	2.1	0.8	1.6	1.9	1.1	2.6
Estonia	5.6	3.5	11.3	-1.5	5.1	3.8	4.3	2.6	1.9	2.7	3.4	3.4
Ireland	9.0	4.2	5.0	39.3	4.1	9.2	10.4	11.4	4.1	4.1	4.5	4.1
Greece	5.9	0.3	3.0	3.1	-1.8	6.8	8.7	4.3	3.4	3.0	4.7	4.2
Spain	4.7	0.3	5.4	4.3	5.4	5.6	2.2	2.0	2.3	2.4	2.3	2.9
France	4.4	0.3	4.6	4.6	1.8	3.9	3.5	2.2	2.2	2.5	2.8	2.9
Italy	3.2	-1.1	4.4	4.3	1.9	6.0	1.8	1.9	2.0	2.5	1.9	3.1
Cyprus	1.4	1.0	3.9	9.9	7.2	8.7	4.6	-2.5	-1.3	0.7	0.8	0.8
Latvia	9.2	6.1	8.5	2.9	4.0	6.4	4.0	2.7	1.8	2.3	2.2	2.4
Lithuania	14.1	6.8	9.2	2.4	4.9	13.6	6.3	6.8	3.6	3.0	3.6	3.6
Luxembourg	7.4	3.8	7.6	4.7	2.6	0.7	0.5	1.7	1.7	2.3	1.8	2.4
Malta	1.0	10.1	4.0	15.5	4.5	4.8	2.6	1.7	1.8	1.8	2.4	2.8
Netherlands	4.8	2.1	5.0	7.4	1.7	6.5	3.7	2.0	1.7	1.7	1.6	2.9
Austria	6.5	1.5	4.7	3.0	3.1	5.0	5.9	2.3	2.3	2.3	2.8	3.2
Portugal	4.5	1.5	6.1	6.3	4.4	8.4	3.8	2.7	2.7	2.8	3.2	3.5
Slovenia	8.7	4.7	5.3	4.7	6.5	10.8	6.6	7.9	4.9	4.6	5.4	5.6
Slovakia	13.4	6.4	9.3	6.6	5.0	3.5	5.4	1.2	3.8	4.5	6.1	5.5
Finland	5.8	1.7	1.4	0.6	3.7	8.8	2.2	1.9	2.2	2.4	3.2	3.4
Euro area	5.6	1.6	5.3	6.6	2.9	5.5	3.3	2.4	2.1	2.3	2.3	3.0
Bulgaria	3.9	4.9	7.6	6.4	8.6	5.8	1.7	-0.2	3.2	3.2	3.3	2.9
Czechia	12.4	7.1	7.3	6.0	4.3	6.7	4.4	2.1	1.9	2.2	3.3	3.1
Denmark	4.3	3.1	3.2	3.6	3.9	3.6	0.4	3.9	1.8	2.0	2.5	2.3
Croatia	9.9	-0.2	3.5	9.4	5.6	6.4	2.8	3.2	2.7	2.6	3.2	3.3
Hungary	12.5	8.3	5.7	7.4	3.8	6.9	4.3	5.1	4.0	4.6	4.6	4.8
Poland	9.8	7.1	7.6	7.7	8.8	9.5	7.0	4.8	4.4	4.7	5.2	4.7
Romania	6.2	9.6	11.2	4.6	16.0	7.6	5.4	3.8	3.7	3.6	4.4	3.6
Sweden	5.9	1.1	4.3	6.3	2.8	4.3	3.1	4.2	2.3	2.3	3.1	2.9
EU27	5.8	2.0	5.4	6.6	3.4	5.7	3.4	2.6	2.3	2.5	2.5	3.1
United Kingdom	3.7	2.1	3.1	3.8	2.7	6.1	-0.9	1.3	2.3	2.1	2.3	2.5
EU	5.6	2.0	5.1	6.3	3.3	5.7	3.0	2.5	2.3	2.4	2.5	3.1
Japan	7.2	0.0	6.5	2.9	1.7	6.8	3.4	-1.5	0.6	0.8	1.7	2.1
United States	2.4	4.3	6.0	0.5	0.0	3.5	3.0	0.3	1.5	1.6	2.8	2.4

Table 48: Imports of goods and services, volume (percentage change on preceding year, 2000-2021)

24.10.2019

	<u>5-year</u> <u>averages</u>							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	4.1	1.8	3.9	3.9	7.5	4.4	2.1	0.6	1.6	1.9	2.9	3.3
Germany	4.4	2.9	5.3	5.8	4.3	5.2	3.6	2.5	2.7	2.8	2.9	3.3
Estonia	9.8	0.7	12.3	-1.9	6.0	4.2	5.7	3.4	2.1	2.7	3.9	3.8
Ireland	7.6	5.2	3.4	33.2	18.4	1.1	-2.9	22.3	4.2	4.1	4.6	4.3
Greece	5.6	1.3	-3.5	0.4	0.3	7.1	4.2	5.1	4.0	3.0	5.7	4.1
Spain	6.5	-0.7	1.2	5.1	2.6	6.6	3.3	0.5	2.0	2.4	2.7	3.0
France	5.2	1.7	4.4	5.9	2.9	3.9	1.2	2.1	2.4	2.5	2.5	3.0
Italy	3.8	-0.4	0.8	6.5	3.9	6.2	3.0	0.7	2.2	2.6	2.2	3.3
Cyprus	3.0	2.3	1.3	8.1	9.0	12.8	2.4	2.6	2.5	2.5	3.5	3.0
Latvia	10.5	0.3	8.4	1.7	3.8	8.4	6.4	4.2	2.2	2.8	2.0	2.3
Lithuania	14.2	4.2	7.8	9.4	4.0	11.5	6.0	7.1	4.6	3.4	4.5	4.3
Luxembourg	7.4	3.7	9.2	3.4	1.6	0.6	-0.3	1.9	1.7	2.2	1.8	2.4
Malta	1.0	10.2	2.4	18.1	1.6	-0.4	2.6	2.6	2.1	1.8	3.2	3.0
Netherlands	4.4	2.3	4.0	14.5	-2.0	6.2	3.3	2.9	2.5	2.3	1.9	3.4
Austria	5.4	1.0	4.4	3.6	3.7	5.0	4.6	2.6	2.3	2.0	2.9	2.8
Portugal	2.6	1.4	1.4	8.0	5.0	8.1	5.8	4.6	3.9	4.0	4.9	4.6
Slovenia	7.2	3.7	2.9	4.3	6.7	10.7	7.7	9.2	5.8	5.5	6.2	7.2
Slovakia	12.1	4.9	7.2	8.5	4.8	3.9	5.0	1.6	3.8	4.1	5.2	5.0
Finland	6.5	2.7	2.5	1.8	5.8	4.1	5.0	1.8	2.5	3.0	2.2	3.2
Euro area	4.9	1.8	3.8	7.6	4.1	5.0	2.7	3.2	2.6	2.7	2.8	3.3
Bulgaria	9.5	6.0	4.8	4.8	5.2	7.4	5.7	0.5	3.8	3.7	5.0	3.3
Czechia	12.8	5.4	6.7	6.8	2.8	5.9	5.9	2.0	1.6	2.3	4.2	3.5
Denmark	5.6	4.4	3.2	4.6	4.2	3.6	3.3	1.4	2.6	1.9	2.2	2.5
Croatia	10.7	0.0	0.6	9.2	6.2	8.1	5.5	6.3	5.3	4.6	5.3	5.0
Hungary	12.7	5.2	5.1	6.0	3.4	8.2	6.8	6.2	4.0	4.5	6.8	5.1
Poland	5.9	6.9	6.2	6.6	7.6	9.8	7.6	5.9	5.6	5.4	5.7	5.3
Romania	13.2	13.5	7.6	8.0	16.5	10.8	9.1	7.3	5.6	5.1	6.9	4.9
Sweden	3.8	2.0	5.0	5.7	3.8	4.8	3.6	1.6	0.7	0.8	1.9	2.2
EU27	5.2	2.3	4.0	7.4	4.4	5.3	3.2	3.3	2.7	2.8	3.1	3.4
United Kingdom	5.8	0.6	3.7	5.4	4.4	3.5	0.7	2.8	3.1	2.7	2.9	2.5
EU	5.3	2.1	4.0	7.2	4.4	5.1	2.9	3.3	2.8	2.8	3.1	3.3
Japan	4.4	-0.7	6.8	0.8	-1.6	3.4	3.4	-0.8	0.3	0.5	1.7	1.6
United States	5.9	-0.2	5.5	5.3	2.0	4.7	4.4	2.2	2.0	1.8	3.1	2.9

Table 49: Merchandise trade balance¹ (fob-fob, as a percentage of GDP, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	3.5	1.2	-0.9	0.4	0.4	0.7	-0.2	-0.1	0.0	0.0	-0.1	-0.2
Germany	5.4	6.9	6.9	8.2	8.1	7.8	6.8	6.4	6.2	5.9	6.6	6.5
Estonia	-17.0	-12.9	-4.3	-4.2	-3.5	-3.5	-3.8	-4.2	-4.0	-4.0	-4.1	-4.3
Ireland	24.8	17.7	22.0	43.1	39.0	36.7	34.9	34.1	32.7	31.5	33.2	32.6
Greece	-15.7	-16.5	-11.5	-9.1	-9.3	-10.3	-9.9	-10.7	-11.2	-11.1	-10.5	-10.5
Spain	-5.8	-7.4	-2.9	-1.9	-1.3	-1.9	-2.4	-1.9	-1.7	-1.7	-2.5	-2.5
France	0.3	-1.5	-2.3	-1.1	-1.1	-1.6	-1.7	-1.5	-1.5	-1.5	-1.8	-1.9
Italy	0.9	-0.1	0.9	3.3	3.5	3.3	2.7	3.0	3.1	3.1	2.6	2.6
Cyprus	-24.7	-25.7	-20.3	-18.2	-22.1	-25.0	-22.1	-24.7	-25.6	-26.3	-22.4	-23.1
Latvia	-18.6	-18.9	-11.0	-9.2	-7.5	-8.3	-8.1	-8.6	-8.5	-8.8	-8.6	-8.6
Lithuania	-10.5	-11.5	-4.2	-5.7	-4.9	-4.9	-6.1	-6.5	-6.9	-7.2	-6.5	-7.0
Luxembourg	-9.2	-5.5	-0.5	-1.4	-1.1	-2.0	-2.0	-2.1	-2.1	-1.9	1.3	1.6
Malta	-13.3	-18.2	-15.3	-19.5	-18.3	-12.6	-12.0	-11.9	-11.7	-11.3	-11.6	-11.7
Netherlands	7.1	8.3	9.0	9.5	9.3	9.7	9.6	8.3	7.8	7.3	8.1	7.9
Austria	-0.3	0.3	-0.4	0.7	0.7	0.4	1.0	1.0	1.1	1.4	0.7	0.9
Portugal	-11.5	-11.7	-7.2	-5.6	-5.5	-7.0	-7.9	-8.7	-9.3	-9.9	-7.0	-7.5
Slovenia	-3.6	-3.5	0.0	3.8	3.8	3.7	2.5	1.8	1.0	0.1	1.8	0.8
Slovakia	-6.8	-2.2	2.8	2.6	2.3	1.1	1.1	0.3	0.2	0.6	2.0	2.6
Finland	10.6	7.0	1.6	0.9	0.0	0.7	0.3	0.4	0.3	0.2	0.5	0.7
Euro area	1.7	0.9	1.8	3.9	3.8	3.5	3.0	2.9	2.8	2.7	2.8	2.8
Euro area, adjusted ²	0.7	0.2	1.2	3.2	3.3	3.1	2.5	2.5	2.4	2.3	2.1	2.1
Bulgaria	-17.0	-21.9	-7.8	-5.8	-2.1	-1.5	-3.3	-2.9	-2.9	-2.9	-5.3	-5.3
Czechia	-6.1	0.7	3.1	4.1	5.4	5.0	4.2	4.0	4.1	4.0	3.1	2.8
Denmark	4.8	2.3	4.6	4.7	5.9	5.6	4.8	6.3	6.0	6.1	5.3	5.3
Croatia	-	-20.6	-14.3	-15.6	-15.7	-16.6	-17.6	-18.7	-19.3	-19.8	-18.5	-19.2
Hungary	-6.0	-0.8	2.7	3.6	3.4	1.5	-1.3	-1.9	-1.5	-1.3	-2.9	-3.1
Poland	-4.2	-3.7	-1.9	0.5	0.7	0.3	-1.0	-1.2	-1.6	-1.7	-2.0	-2.8
Romania	-12.3	-13.9	-6.0	-4.9	-5.5	-6.5	-7.3	-8.2	-8.9	-9.6	-8.0	-8.4
Sweden	7.2	6.1	4.2	3.1	2.8	2.7	2.4	3.7	4.0	4.3	2.6	3.0
United Kingdom	-4.1	-5.4	-6.2	-6.1	-6.7	-6.6	-6.7	-6.2	-5.9	-5.9	-6.7	-6.6
EU	0.5	-0.3	0.5	1.8	1.9	1.7	1.2	1.2	1.2	1.0	0.9	0.9
EU, adjusted ²	-0.4	-1.1	-0.3	1.0	1.1	0.9	0.5	0.6	0.5	0.4	0.1	0.1
Japan	2.3	1.8	-0.6	-0.2	1.0	0.9	0.2	0.2	0.3	0.3	0.2	0.3
United States	-4.7	-5.5	-4.6	-4.4	-4.2	-4.3	-4.4	-4.3	-4.4	-4.4	-4.4	-4.5

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, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	5.2	3.4	1.1	1.4	0.6	1.2	-1.0	-0.8	-0.9	-1.0	0.2	0.0
Germany	1.2	5.8	6.7	8.6	8.6	8.3	7.6	7.0	6.8	6.4	6.8	6.5
Estonia	-9.7	-8.9	0.4	1.8	1.6	2.7	2.0	1.4	1.6	1.6	1.4	1.4
Ireland	0.3	-5.3	-0.7	4.4	-4.2	0.5	10.6	0.8	1.3	1.7	8.5	7.9
Greece	-9.3	-13.1	-6.0	-0.2	-1.1	-1.0	-1.1	-0.8	-1.1	-0.9	-1.0	-0.8
Spain	-4.4	-7.7	-0.5	2.0	3.2	2.7	1.9	2.4	2.5	2.6	0.9	0.9
France	1.4	-0.3	-1.1	-0.5	-0.6	-0.6	-0.6	-0.4	-0.6	-0.6	-0.6	-0.6
Italy	-0.4	-1.7	-0.7	1.4	2.6	2.7	2.6	2.9	2.9	2.9	2.5	2.5
Cyprus	-5.7	-16.7	-4.5	-0.5	-4.2	-5.1	-4.4	-8.1	-10.6	-11.1	-8.0	-9.4
Latvia	-8.5	-12.0	-1.9	-0.9	1.4	1.0	-0.7	-0.8	-1.4	-1.8	-0.2	-0.2
Lithuania	-6.0	-8.6	0.0	-2.4	-1.1	0.5	0.3	1.2	1.5	1.8	-0.1	-0.4
Luxembourg	6.5	4.6	0.7	0.3	0.2	-0.9	0.0	4.4	4.4	4.4	4.6	4.7
Malta	-4.1	-6.2	-0.5	2.8	3.8	10.5	9.8	9.0	8.5	8.2	9.8	9.5
Netherlands	5.6	5.6	9.1	6.3	8.1	10.8	11.2	9.8	9.0	8.6	10.1	9.5
Austria	0.8	2.9	2.3	1.9	2.9	1.7	2.4	2.2	2.1	2.2	2.4	2.6
Portugal	-8.9	-10.3	-3.3	0.0	0.6	1.0	0.1	-0.4	-0.7	-1.0	-1.0	-1.1
Slovenia	-2.0	-3.1	1.2	3.9	4.9	6.3	5.8	5.8	5.5	5.1	6.7	6.1
Slovakia	-5.1	-4.8	0.2	-0.6	-2.0	-1.8	-1.6	-2.4	-2.6	-2.3	-0.5	-0.1
Finland	6.9	3.2	-1.1	-0.8	-1.9	-0.8	-1.4	-1.3	-1.5	-1.7	-1.5	-1.4
Euro area	0.4	0.2	1.9	3.4	3.6	3.8	3.8	3.3	3.2	3.1	3.3	3.2
Euro area, adjusted ²	-0.1	-0.5	0.9	2.6	3.2	3.1	3.1	2.7	2.6	2.5	2.6	2.5
Bulgaria	-5.0	-16.5	0.4	0.6	5.3	6.1	4.6	5.5	5.5	5.4	1.6	1.5
Czechia	-4.1	-4.0	-2.8	-1.5	0.1	0.3	-0.2	0.0	0.5	0.7	-0.5	-0.6
Denmark	2.9	3.1	7.2	8.2	7.9	8.0	5.7	7.1	6.7	6.7	6.3	6.3
Croatia	-3.7	-6.5	0.4	4.6	2.5	4.1	2.9	1.6	0.7	0.3	2.6	1.9
Hungary	-8.3	-6.4	1.4	2.3	4.7	2.3	-0.3	-1.2	-0.8	-0.7	-1.2	-1.4
Poland	-3.6	-4.8	-2.9	0.2	0.0	0.2	-0.4	-0.4	-0.4	-0.1	-1.0	-1.4
Romania	-5.5	-9.8	-3.3	-1.1	-2.0	-3.4	-4.4	-5.1	-5.3	-5.4	-5.2	-5.3
Sweden	4.5	6.6	4.9	3.4	3.1	3.3	2.4	3.6	4.1	4.5	4.1	4.6
United Kingdom	-2.1	-3.1	-3.6	-4.9	-5.2	-3.5	-4.3	-4.3	-4.2	-4.2	-3.7	-3.4
EU	-0.1	-0.5	1.0	1.8	2.0	2.5	2.2	1.9	1.8	1.8	2.0	1.9
EU, adjusted ²	-0.8	-1.2	0.3	0.9	1.4	1.3	1.3	1.1	1.0	1.0	1.0	0.9
Japan	2.8	3.6	1.7	3.1	4.0	4.2	3.5	3.5	3.5	3.3	3.6	3.6
United States	-4.3	-4.7	-2.5	-2.2	-2.3	-2.3	-2.4	-2.5	-2.5	-2.5	-2.5	-2.6

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, 2000-2021)

24.10.2019

	5-year averages							Autumn 2019 forecast			Spring 2019 forecast	
	2000-04	2005-09	2010-14	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	5.1	3.3	1.2	1.4	0.7	1.3	-1.0	-0.8	-0.9	-0.9	0.2	0.0
Germany	1.1	5.7	6.6	8.5	8.6	8.0	7.5	6.9	6.7	6.3	6.6	6.3
Estonia	-9.2	-7.2	3.3	3.8	2.6	3.6	3.4	2.7	2.9	3.0	2.6	2.7
Ireland	0.8	-5.2	-1.5	3.9	-5.8	-8.2	-5.8	-14.6	-13.4	-12.2	1.9	1.6
Greece	-8.0	-11.5	-4.1	2.1	0.4	0.1	-0.1	0.5	0.3	0.6	0.5	0.9
Spain	-3.5	-7.3	-0.1	2.7	3.4	2.9	2.4	2.9	3.1	3.1	1.5	1.6
France	1.3	-0.2	-1.1	-0.5	-0.6	-0.5	-0.5	-0.4	-0.5	-0.5	-0.6	-0.7
Italy	-0.3	-1.6	-0.6	1.8	2.4	2.7	2.6	2.9	2.9	2.9	2.5	2.5
Cyprus	-5.2	-16.4	-4.1	-0.4	-4.1	-4.7	-3.8	-7.1	-9.9	-10.3	-7.1	-8.6
Latvia	-8.0	-10.4	0.6	1.9	2.5	1.7	1.1	1.3	0.7	0.3	1.7	1.9
Lithuania	-5.7	-6.5	3.2	0.6	0.3	1.7	1.8	2.8	3.2	3.6	1.4	1.2
Luxembourg	6.1	3.6	0.0	1.1	-0.4	-1.5	-0.7	3.7	3.7	3.6	3.5	3.6
Malta	-3.7	-4.4	1.2	5.6	4.1	11.0	10.8	10.0	9.5	9.2	10.8	10.5
Netherlands	5.6	5.6	8.6	5.8	7.9	10.8	11.1	9.7	8.9	8.5	10.0	9.4
Austria	0.6	2.9	2.3	1.3	2.8	1.6	2.4	2.1	2.0	2.2	2.4	2.5
Portugal	-7.1	-9.1	-1.7	1.2	1.5	1.8	1.2	0.8	0.6	0.3	0.0	0.1
Slovenia	-2.3	-2.9	1.7	5.0	4.1	5.4	5.3	5.3	5.0	4.6	6.0	5.4
Slovakia	-5.5	-4.4	1.7	1.5	-2.1	-2.5	-1.3	-2.1	-2.4	-2.0	-1.0	-0.6
Finland	7.0	3.3	-1.0	-0.7	-1.9	-0.7	-1.3	-1.2	-1.4	-1.6	-1.4	-1.3
Euro area	0.5	0.3	2.0	3.6	3.6	3.6	3.4	3.0	2.9	2.7	3.2	3.0
Euro area, adjusted ²	0.1	-0.4	1.0	2.8	3.2	2.9	2.7	2.3	2.2	2.1	2.5	2.4
Bulgaria	-4.9	-16.1	2.0	3.9	7.3	7.1	5.7	6.7	6.8	6.7	2.9	2.8
Czechia	-3.9	-3.3	-1.1	1.3	0.6	0.8	0.7	1.0	1.7	2.2	0.6	0.7
Denmark	2.9	3.1	7.2	7.9	7.9	8.0	5.7	7.1	6.7	6.7	6.3	6.5
Croatia	-3.7	-6.4	0.5	5.3	4.0	4.7	4.4	3.6	2.6	2.2	3.9	3.1
Hungary	-8.0	-5.4	4.3	6.9	4.6	3.1	2.1	0.6	1.2	1.2	1.1	1.0
Poland	-3.6	-4.0	-1.0	2.6	1.2	1.1	1.3	1.3	1.2	1.4	0.2	-0.1
Romania	-5.1	-9.1	-1.7	1.3	0.5	-1.8	-3.2	-3.7	-3.9	-3.9	-3.4	-3.4
Sweden	4.5	6.5	4.7	3.2	3.1	3.2	2.4	3.6	4.1	4.5	4.1	4.6
United Kingdom	-2.1	-3.1	-3.6	-5.0	-5.3	-3.6	-4.5	-4.6	-4.5	-4.4	-3.8	-3.5
EU	0.0	-0.3	1.2	2.1	2.1	2.4	2.0	1.7	1.7	1.6	2.0	1.9
EU, adjusted ²	-0.7	-1.1	0.5	1.1	1.4	1.1	1.1	0.9	0.9	0.8	0.9	0.9
Japan	2.7	3.5	1.7	3.1	3.8	4.2	3.5	3.4	3.4	3.3	3.5	3.6
United States	-4.3	-4.7	-2.5	-2.2	-2.3	-2.3	-2.4	-2.5	-2.5	-2.5	-2.5	-2.6

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, 2012-21)

24.10.2019

								Autumn 2019 forecast			Spring 2019 forecast	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	4.0	7.1	5.8	5.8	2.4	5.5	-4.6	-3.9	-4.4	-4.9	0.9	0.0
Germany	198.0	184.8	216.2	261.2	271.1	267.9	255.8	239.3	239.9	233.3	236.5	235.1
Estonia	-0.3	0.1	0.1	0.4	0.4	0.6	0.5	0.4	0.5	0.5	0.4	0.4
Ireland	-5.9	2.8	2.1	11.6	-11.4	1.5	34.3	2.7	4.6	6.6	28.5	27.8
Greece	-8.1	-4.0	-3.7	-0.4	-2.0	-1.8	-2.0	-1.4	-2.1	-1.9	-1.9	-1.5
Spain	0.9	20.8	17.5	21.8	35.4	31.1	23.3	29.8	32.1	33.7	11.3	11.9
France	-24.2	-20.8	-26.4	-10.9	-13.5	-13.0	-13.7	-10.4	-13.7	-15.3	-13.5	-15.9
Italy	-3.8	17.8	30.8	23.5	44.0	46.1	45.9	52.1	52.9	53.5	45.0	45.0
Cyprus	-0.8	-0.3	-0.7	-0.1	-0.8	-1.0	-0.9	-1.8	-2.4	-2.6	-1.7	-2.1
Latvia	-0.8	-0.6	-0.5	-0.2	0.4	0.3	-0.2	-0.3	-0.5	-0.6	-0.1	-0.1
Lithuania	-0.5	0.6	1.3	-0.9	-0.4	0.2	0.1	0.6	0.8	1.0	-0.1	-0.2
Luxembourg	-0.1	-0.6	-0.5	0.2	0.1	-0.5	0.0	2.8	2.9	3.0	2.8	3.0
Malta	0.0	0.0	0.5	0.3	0.4	1.2	1.2	1.2	1.2	1.2	1.3	1.4
Netherlands	66.9	66.5	63.9	43.5	57.1	79.9	86.6	78.9	74.3	72.8	81.5	78.6
Austria	6.1	6.1	8.2	6.4	10.2	6.2	9.4	8.7	8.6	9.4	9.8	10.7
Portugal	-3.0	1.8	-0.2	0.0	1.2	2.0	0.3	-0.8	-1.4	-2.3	-2.2	-2.3
Slovenia	0.3	0.8	1.9	1.5	2.0	2.7	2.7	2.8	2.8	2.7	3.3	3.1
Slovakia	1.9	2.3	1.9	-0.5	-1.6	-1.6	-1.5	-2.3	-2.6	-2.3	-0.5	-0.1
Finland	-4.2	-4.0	-3.0	-1.7	-4.2	-1.7	-3.3	-3.1	-3.6	-4.5	-3.6	-3.5
Euro area	226.3	281.2	315.3	361.3	390.6	425.5	434.0	395.1	389.7	383.4	397.5	391.3
Euro area, adjusted ²	93.8	209.2	236.7	278.2	351.3	352.2	358.0	319.1	313.6	307.3	314.1	307.8
Bulgaria	-0.1	0.9	0.2	0.3	2.6	3.2	2.6	3.4	3.6	3.7	1.0	1.0
Czechia	-3.6	-1.7	-1.9	-2.6	0.2	0.6	-0.5	-0.1	1.1	1.6	-1.2	-1.4
Denmark	16.0	20.1	23.7	22.5	22.3	23.3	17.1	21.8	21.2	21.9	19.4	20.0
Croatia	0.2	0.4	0.9	2.0	1.2	2.0	1.5	0.9	0.4	0.2	1.4	1.1
Hungary	1.6	3.5	1.3	2.6	5.4	2.9	-0.4	-1.7	-1.2	-1.0	-1.7	-2.1
Poland	-12.8	-2.0	-5.6	0.8	-0.1	1.0	-2.1	-1.9	-2.2	-0.7	-5.0	-7.6
Romania	-5.9	-1.4	-0.7	-1.8	-3.5	-6.3	-8.9	-11.3	-12.8	-14.1	-11.3	-12.1
Sweden	22.1	20.1	17.1	15.3	14.4	15.6	11.2	17.1	19.3	22.2	19.6	22.4
United Kingdom	-72.5	-99.9	-109.1	-129.6	-126.9	-82.5	-104.5	-108.9	-110.4	-111.9	-93.8	-89.1
EU	171.4	221.3	241.2	270.9	306.1	385.2	349.9	314.2	308.7	305.2	325.8	323.4
EU, adjusted ²	69.8	131.4	117.0	129.9	205.4	193.4	213.4	177.7	172.3	168.8	158.7	156.3
Japan	46.5	34.4	27.9	123.0	177.6	182.7	148.4	158.8	163.1	158.4	157.9	160.8
United States	-332.2	-262.6	-274.9	-367.5	-387.0	-389.2	-415.7	-483.9	-499.4	-513.3	-475.0	-507.5

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, 2012-21)

24.10.2019

								Autumn 2019 forecast			Spring 2019 forecast	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	0.8	2.5	4.4	5.1	2.6	5.1	2.8	2.3	2.6	2.7	2.8	3.4
Germany	1.1	2.9	3.6	3.5	3.3	5.6	3.5	1.9	2.5	2.7	3.1	3.5
Estonia	3.2	2.0	1.5	1.3	3.2	6.1	4.0	2.4	2.4	2.5	2.6	3.3
Ireland	2.1	3.1	4.8	4.2	2.8	4.9	3.1	2.0	2.4	2.4	3.0	3.4
Greece	2.7	3.2	4.1	3.7	2.9	6.1	2.3	2.1	3.0	2.9	3.0	3.8
Spain	1.2	3.1	4.0	4.3	2.7	5.2	2.6	2.2	2.7	2.8	2.8	3.5
France	1.1	2.8	4.6	3.8	2.7	5.3	3.2	1.9	2.5	2.7	3.0	3.5
Italy	1.3	3.4	3.3	3.5	3.1	5.4	3.0	2.1	2.6	2.8	3.0	3.5
Cyprus	8.2	7.4	1.1	-4.8	-2.6	7.5	3.9	2.1	2.7	2.5	3.2	4.0
Latvia	4.6	2.7	0.6	-1.3	2.8	7.4	3.7	2.7	2.7	2.6	3.2	3.7
Lithuania	4.0	1.6	0.6	-2.6	2.7	7.2	4.0	2.4	2.6	2.8	3.1	3.5
Luxembourg	2.7	3.0	6.5	7.4	4.2	4.6	1.6	4.3	2.7	2.5	3.2	3.6
Malta	3.1	3.6	6.0	5.5	3.3	4.8	2.2	3.8	3.1	2.6	3.1	3.7
Netherlands	0.3	2.1	4.5	4.9	4.4	4.9	2.6	3.0	2.6	2.8	3.0	3.4
Austria	0.7	3.2	3.6	4.5	3.6	5.6	3.7	2.4	2.8	2.9	3.4	3.7
Portugal	-0.1	2.1	5.1	4.6	2.1	5.1	3.0	2.0	2.5	2.6	2.9	3.4
Slovenia	-0.7	2.2	3.8	4.4	4.1	6.2	4.1	2.8	3.2	3.2	3.6	3.9
Slovakia	-0.2	1.9	4.8	4.5	4.0	6.1	4.3	2.6	2.8	3.0	3.5	3.6
Finland	3.0	2.8	3.2	1.3	2.7	5.9	3.5	2.0	2.3	2.4	2.9	3.5
Euro area (b)	1.1	2.8	4.0	4.0	3.2	5.3	3.1	2.2	2.6	2.7	3.0	3.5
Bulgaria	0.1	3.0	3.9	3.0	3.8	6.7	3.3	2.1	3.2	3.2	3.1	4.2
Czechia	0.2	2.5	3.8	4.2	4.0	5.7	3.9	2.4	2.9	3.1	3.3	3.6
Denmark	2.2	2.8	4.7	3.9	3.0	5.1	3.4	2.3	2.4	2.5	3.0	3.4
Croatia	0.5	2.7	4.4	4.7	4.0	6.3	3.8	3.5	3.2	3.1	3.8	4.2
Hungary	0.4	2.4	3.9	4.5	4.4	6.0	4.1	2.7	3.1	3.1	3.4	3.7
Poland	1.0	2.1	3.3	3.7	3.5	5.6	3.5	2.4	2.6	2.8	3.1	3.5
Romania	0.1	2.2	4.0	4.2	3.3	5.9	3.2	2.2	2.8	3.0	3.0	3.7
Sweden	2.2	2.9	3.8	3.5	3.3	4.8	3.2	2.5	2.6	2.6	2.9	3.4
United Kingdom	2.2	3.2	4.6	4.8	2.9	4.8	3.0	2.7	2.4	2.6	3.1	3.5
EU (b)	1.2	2.8	4.1	4.1	3.2	5.3	3.2	2.3	2.6	2.7	3.0	3.5
Japan	3.8	3.9	3.7	2.3	3.1	6.5	4.8	1.0	2.3	2.7	3.6	3.8
United States	3.9	3.4	4.1	2.9	1.8	5.2	3.2	1.7	2.3	2.6	2.7	3.6

(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, 2012-21)

24.10.2019

								Autumn 2019 forecast			Spring 2019 forecast	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2019	2020
Belgium	-1.3	-2.1	0.7	-1.3	3.8	0.2	-1.6	-1.7	-1.3	-1.1	0.2	-0.2
Germany	1.8	-1.9	1.1	1.8	-0.9	-0.7	-1.3	-1.0	-0.9	-0.8	-1.9	-0.9
Estonia	1.6	0.8	1.1	-2.8	1.8	-2.1	0.3	0.2	-0.5	0.1	0.8	0.1
Ireland	-2.9	-0.2	9.3	33.6	1.3	4.1	7.0	9.2	1.7	1.7	1.4	0.7
Greece	-1.5	-1.6	3.5	-0.6	-4.6	0.6	6.2	2.1	0.4	0.1	1.7	0.4
Spain	-0.3	1.3	0.5	0.0	2.6	0.4	-0.4	-0.2	-0.4	-0.3	-0.5	-0.6
France	1.7	-0.7	-1.2	0.8	-0.9	-1.4	0.2	0.3	-0.3	-0.2	-0.2	-0.6
Italy	0.7	-2.9	-0.7	0.7	-1.2	0.6	-1.2	-0.2	-0.6	-0.3	-1.0	-0.5
Cyprus	-8.1	-5.8	5.1	15.5	10.1	1.1	0.7	-4.5	-3.9	-1.7	-2.3	-3.1
Latvia	5.0	-1.5	5.8	4.3	1.1	-0.9	0.3	0.0	-0.9	-0.3	-1.0	-1.2
Lithuania	6.6	5.6	-2.4	5.2	2.1	5.9	2.2	4.3	1.0	0.2	0.5	0.1
Luxembourg	0.1	2.2	9.3	-2.5	-1.5	-3.7	-1.1	-2.5	-0.9	-0.2	-1.3	-1.1
Malta	3.7	-2.6	-1.8	9.5	1.2	0.0	0.4	-2.0	-1.2	-0.8	-0.7	-0.9
Netherlands	3.0	0.4	0.1	2.4	-2.6	1.5	1.1	-0.9	-0.8	-1.0	-1.4	-0.5
Austria	0.7	-2.5	-0.7	-1.4	-0.5	-0.5	2.1	-0.2	-0.4	-0.6	-0.6	-0.5
Portugal	3.2	4.9	-0.8	1.5	2.2	3.2	0.8	0.7	0.2	0.2	0.3	0.1
Slovenia	1.2	0.8	2.2	0.3	2.3	4.3	2.4	4.9	1.7	1.3	1.8	1.7
Slovakia	9.4	4.0	-1.0	2.0	1.0	-2.4	1.1	-1.4	0.9	1.5	2.5	1.8
Finland	-2.7	-2.2	-4.9	-0.7	1.0	2.8	-1.2	-0.1	0.0	0.0	0.3	-0.1
Euro area (b)	1.2	-0.9	0.7	2.5	-0.3	0.2	0.2	0.1	-0.5	-0.4	-0.7	-0.5
Bulgaria	1.9	6.5	-0.7	3.3	4.6	-0.8	-1.5	-2.3	0.0	0.0	0.2	-1.3
Czechia	4.0	-2.3	4.7	1.7	0.3	0.9	0.5	-0.3	-1.0	-0.8	0.0	-0.5
Denmark	-1.0	-1.2	-1.5	-0.3	0.9	-1.5	-2.9	1.5	-0.6	-0.5	-0.5	-1.0
Croatia	-0.7	0.4	1.6	4.5	1.6	0.1	-1.0	-0.3	-0.4	-0.5	-0.5	-0.8
Hungary	-2.1	1.7	5.1	2.8	-0.6	0.8	0.2	2.4	0.9	1.4	1.1	1.1
Poland	3.6	3.9	3.3	3.9	5.1	3.7	3.4	2.3	1.7	1.9	2.0	1.2
Romania	1.0	17.6	3.9	0.4	12.3	1.7	2.2	1.6	0.8	0.6	1.4	0.0
Sweden	-1.0	-3.9	0.5	2.7	-0.5	-0.5	-0.1	1.7	-0.3	-0.3	0.2	-0.4
United Kingdom	-1.6	-2.0	-3.4	-1.0	-0.2	1.2	-3.8	-1.4	-0.1	-0.5	-0.8	-0.9
EU (b)	0.9	-0.8	0.5	2.1	0.1	0.4	-0.2	0.2	-0.3	-0.3	-0.5	-0.4
Japan	-3.7	-3.0	5.4	0.7	-1.4	0.3	-1.3	-2.5	-1.7	-1.9	-1.8	-1.6
United States	-0.4	0.2	0.1	-2.4	-1.8	-1.6	-0.2	-1.4	-0.8	-1.0	0.2	-1.2

(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, 2014-21)

24.10.2019

	(a)	2014	2015	2016	2017	2018	Autumn 2019 forecast			Spring 2019 forecast	
							2019	2020	2021	2019	2020
EU	16.3	1.7	2.3	2.0	2.6	2.0	1.4	1.4	1.4	1.4	1.6
Euro area	11.3	1.4	2.1	1.9	2.5	1.9	1.1	1.2	1.2	1.2	1.5
Belgium	0.4	1.6	2.0	1.5	2.0	1.5	1.1	1.0	1.0	1.2	1.2
Bulgaria	0.1	1.9	4.0	3.8	3.5	3.1	3.6	3.0	2.9	3.3	3.4
Czechia	0.3	2.7	5.3	2.5	4.4	3.0	2.5	2.2	2.1	2.6	2.4
Denmark	0.2	1.6	2.3	2.4	2.3	1.5	2.0	1.5	1.6	1.7	1.6
Germany	3.2	2.2	1.7	2.2	2.5	1.5	0.4	1.0	1.0	0.5	1.5
Estonia	0.0	3.0	1.8	2.6	5.7	4.8	3.2	2.1	2.4	2.8	2.4
Ireland	0.3	8.6	25.2	3.7	8.1	8.2	5.6	3.5	3.2	3.8	3.4
Greece	0.2	0.7	-0.4	-0.2	1.5	1.9	1.8	2.3	2.0	2.2	2.2
Spain	1.4	1.4	3.8	3.0	2.9	2.4	1.9	1.5	1.4	2.1	1.9
France	2.2	1.0	1.1	1.1	2.3	1.7	1.3	1.3	1.2	1.3	1.5
Croatia	0.1	-0.1	2.4	3.5	2.9	2.6	2.9	2.6	2.4	2.6	2.5
Italy	1.8	0.0	0.8	1.3	1.7	0.8	0.1	0.4	0.7	0.1	0.7
Cyprus	0.0	-1.9	3.4	6.7	4.4	4.1	2.9	2.6	2.3	3.1	2.7
Latvia	0.0	1.9	3.3	1.8	3.8	4.6	2.5	2.6	2.7	3.1	2.8
Lithuania	0.1	3.5	2.0	2.6	4.2	3.6	3.8	2.4	2.4	2.7	2.4
Luxembourg	0.0	4.3	4.3	4.6	1.8	3.1	2.6	2.6	2.6	2.5	2.6
Hungary	0.2	4.2	3.8	2.2	4.3	5.1	4.6	2.8	2.8	3.7	2.8
Malta	0.0	8.7	10.8	5.7	6.7	6.8	5.0	4.2	3.8	5.5	4.8
Netherlands	0.7	1.4	2.0	2.2	2.9	2.6	1.7	1.3	1.3	1.6	1.6
Austria	0.3	0.7	1.0	2.1	2.5	2.4	1.5	1.4	1.4	1.5	1.6
Poland	0.9	3.3	3.8	3.1	4.9	5.1	4.1	3.3	3.3	4.2	3.6
Portugal	0.2	0.8	1.8	2.0	3.5	2.4	2.0	1.7	1.7	1.7	1.7
Romania	0.4	3.4	3.9	4.8	7.1	4.0	4.1	3.6	3.3	3.3	3.1
Slovenia	0.1	2.8	2.2	3.1	4.8	4.1	2.6	2.7	2.7	3.1	2.8
Slovakia	0.1	2.8	4.8	2.1	3.0	4.0	2.7	2.6	2.7	3.8	3.4
Finland	0.2	-0.4	0.6	2.6	3.1	1.7	1.4	1.1	1.0	1.6	1.2
Sweden	0.4	2.7	4.4	2.4	2.4	2.3	1.1	1.0	1.4	1.4	1.6
United Kingdom	2.2	2.6	2.4	1.9	1.9	1.4	1.3	1.4	1.4	1.3	1.3
Candidate Countries	1.9	4.7	5.8	3.2	7.0	2.9	0.6	3.1	3.5	-1.9	3.9
- Albania	0.0	1.8	2.2	3.3	3.8	4.1	3.1	3.7	3.6	3.8	3.7
- Montenegro	0.0	1.8	3.4	2.9	4.7	5.1	3.1	3.0	2.8	2.9	3.1
- North Macedonia	0.0	3.6	3.9	2.8	0.2	2.7	3.2	3.2	3.3	3.0	3.2
- Serbia	0.1	-1.6	1.8	3.3	2.0	4.4	3.2	3.8	3.7	3.1	3.8
- Turkey	1.7	5.2	6.1	3.2	7.5	2.8	0.3	3.1	3.5	-2.3	3.9
Potential Candidates	0.1	0.8	4.1	3.6	3.6	3.3	3.1	2.9	2.5	3.4	3.7
Iceland	0.0	2.1	4.7	6.6	4.4	4.8	-0.2	1.8	2.4	1.8	2.8
Norway	0.3	2.0	2.0	1.1	2.3	1.3	1.6	1.9	1.9	1.8	1.8
Switzerland	0.4	2.4	1.3	1.7	1.8	2.8	1.0	1.6	1.3	1.5	2.0
Australia	1.0	2.6	2.5	2.8	2.5	2.7	1.8	2.0	2.1	2.4	2.4
Canada	1.4	2.9	0.7	1.1	3.0	1.9	1.6	1.7	1.7	1.4	1.8
Japan	4.1	0.4	1.2	0.6	1.9	0.8	0.9	0.4	0.6	0.8	0.6
Korea	1.7	3.2	2.8	2.9	3.2	2.7	1.9	2.1	2.1	2.5	2.5
United States	15.2	2.5	2.9	1.6	2.4	2.9	2.3	1.8	1.6	2.4	1.9
Advanced economies	44.0	2.2	2.5	1.8	2.7	2.4	1.7	1.6	1.6	1.7	1.8
Emerging and developing Asia	34.1	6.6	6.6	6.5	6.5	6.4	5.7	5.6	5.5	6.1	6.1
- China	18.7	7.3	6.9	6.3	6.8	6.6	6.1	5.8	5.6	6.2	6.0
- India	7.7	7.0	7.5	8.7	6.9	7.4	5.6	6.1	6.3	7.1	7.3
- Indonesia	2.6	5.0	4.9	5.0	5.1	5.2	5.1	5.0	5.0	5.1	5.0
CIS	4.4	1.0	-1.9	0.7	2.2	2.7	1.7	2.1	2.1	2.1	2.3
- Russia	3.1	0.7	-2.3	0.3	1.6	2.3	1.0	1.4	1.5	1.5	1.8
- Other CIS	1.3	1.8	-1.0	1.7	3.5	3.9	3.4	3.5	3.5	3.4	3.5
Latin America	7.5	1.3	0.2	-0.8	1.1	1.0	-0.1	1.1	1.7	1.1	2.3
- Argentina	0.7	-2.5	2.7	-2.1	2.7	-2.5	-2.9	-1.4	0.7	-1.6	2.3
- Brazil	2.5	0.5	-3.5	-3.3	1.1	1.1	0.8	1.5	1.8	1.9	2.4
- Mexico	1.9	2.8	3.3	2.9	2.1	2.0	0.4	1.2	1.7	1.9	2.3
MENA	6.5	3.1	2.4	4.6	1.9	1.0	1.0	1.8	1.9	1.5	2.6
- Saudi Arabia	1.4	3.7	4.1	1.7	-0.8	2.3	1.2	1.4	1.4	1.9	2.0
Sub-Saharan Africa	3.2	5.0	3.0	1.1	2.6	2.6	2.7	2.8	2.8	3.4	3.5
- South Africa	0.6	1.8	1.2	0.4	1.4	0.8	0.6	1.0	1.4	1.3	1.5
Emerging and developing economies	56.0	4.6	4.0	4.3	4.5	4.5	3.9	4.2	4.3	4.4	4.8
World	100.0	3.5	3.3	3.2	3.7	3.6	2.9	3.0	3.1	3.2	3.5
World excluding EU	83.7	3.9	3.5	3.4	3.9	3.8	3.2	3.3	3.4	3.6	3.8
World excluding euro area	88.7	3.8	3.5	3.4	3.9	3.8	3.1	3.3	3.3	3.5	3.7

(a) Relative weights in %, based on GDP (at constant prices and PPS) in 2018.

Table 56: World exports of goods and services, volume (percentage change on preceding year, 2014-21)

24.10.2019

	(a)	2014	2015	2016	2017	2018	Autumn 2019 forecast			Spring 2019 forecast	
							2019	2020	2021	2019	2020
EU (b)	35.3	4.5	6.3	3.3	5.7	3.0	2.5	2.3	2.4	2.5	3.1
Euro area (b)	26.6	4.8	6.6	2.9	5.5	3.3	2.4	2.1	2.3	2.3	3.0
Candidate Countries	1.1	7.8	4.8	-0.3	11.5	8.0	6.4	3.8	4.1	5.3	4.1
- Albania	0.0	1.2	1.0	11.3	12.9	3.0	5.4	6.8	5.8	5.9	6.7
- Montenegro	0.0	-0.7	5.7	5.9	1.8	6.9	4.3	2.8	3.6	4.1	3.8
- North Macedonia	0.0	16.5	8.5	9.1	8.1	15.3	9.9	9.7	9.2	8.0	8.5
- Serbia	0.1	4.3	9.4	11.9	8.2	8.3	8.1	7.9	7.4	6.1	9.3
- Turkey	0.9	8.2	4.3	-1.9	12.0	7.8	6.2	3.1	3.5	5.1	3.3
Iceland	0.0	3.2	9.1	10.9	5.4	1.7	-2.0	1.3	2.7	1.0	2.4
Norway	0.7	3.4	4.3	1.1	1.7	-0.2	1.9	2.5	2.4	1.6	2.3
Switzerland	1.9	-6.2	2.6	6.3	-0.2	2.9	2.0	2.8	2.4	3.2	3.5
Australia	1.3	6.9	6.5	6.8	3.4	5.0	1.4	2.0	2.2	1.6	2.6
Canada	2.2	6.2	3.4	1.3	1.1	3.2	2.9	2.6	2.5	3.7	3.0
Japan	3.7	9.3	2.9	1.7	6.8	3.4	-1.5	0.6	0.8	1.7	2.1
Korea	2.9	2.1	0.2	2.4	2.5	3.5	-0.4	0.6	1.4	2.3	3.7
United States	10.2	4.2	0.5	0.0	3.5	3.0	0.3	1.5	1.6	2.8	2.4
Advanced economies	66.7	4.2	4.1	2.2	5.0	3.2	1.3	1.9	2.2	2.6	2.9
Emerging and developing Asia	17.7	4.2	-1.5	2.7	9.7	4.6	2.0	2.5	3.4	3.8	4.2
- China	10.8	4.3	-2.2	1.1	9.1	4.0	1.1	1.4	2.5	2.8	3.0
- India	2.2	3.9	-5.3	6.7	10.0	4.7	3.8	4.2	5.1	5.8	7.2
- Indonesia	0.8	-1.9	-5.7	1.1	13.4	3.5	2.3	3.9	4.4	5.4	5.9
CIS	3.0	-0.5	0.9	1.1	5.4	4.9	0.9	2.0	2.0	3.0	3.5
- Russia	2.1	0.5	3.7	3.2	5.0	5.5	0.2	1.3	1.4	2.7	3.5
- Other CIS	1.0	-2.3	-4.4	-3.0	6.1	3.8	2.5	3.2	3.2	3.5	3.6
Latin America	5.1	1.6	4.3	2.9	4.8	3.4	1.6	2.0	2.6	3.1	4.1
- Argentina	0.3	-7.8	-1.6	6.8	-0.2	-0.6	7.6	3.0	3.6	8.0	5.1
- Brazil	1.1	-0.3	8.1	3.7	11.4	7.0	1.5	1.7	3.2	3.5	4.3
- Mexico	2.0	7.0	8.4	3.6	4.2	5.7	3.4	2.4	2.1	3.5	4.6
MENA	6.1	1.8	6.1	3.8	1.8	0.7	-1.3	4.1	2.8	2.1	2.2
- Saudi Arabia	1.3	1.9	4.0	5.9	-0.3	7.2	-9.3	10.9	0.9	0.6	1.2
Sub-Saharan Africa	1.5	1.3	2.7	-0.8	1.7	2.4	1.4	2.6	3.1	4.1	3.8
- South Africa	0.4	3.6	2.9	0.4	-0.7	2.6	0.8	1.2	1.9	2.4	2.8
Emerging and developing economies	33.3	2.6	1.4	2.6	6.9	3.7	1.2	2.6	3.0	3.3	3.7
World	100.0	3.6	3.2	2.3	5.6	3.3	1.3	2.2	2.5	2.9	3.2
World excluding EU	64.7	3.1	1.6	1.8	5.5	3.5	0.7	2.1	2.5	3.1	3.3
World excluding euro area	73.4	3.2	2.0	2.1	5.6	3.4	0.9	2.2	2.5	3.1	3.3

(a) Relative weights in %, based on exports of goods and services (at current prices and current exchange rates) in 2018.

(b) Intra- and extra-EU trade.

Table 57: Export shares in EU trade (goods only - 2018)

24.10.2019

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	66.0	48.2	1.9	7.7	1.2	7.2	3.9	2.2	2.5	3.7	2.3	1.4
Euro area	65.6	47.3	1.8	7.8	1.3	6.9	4.1	2.3	2.3	3.8	2.6	1.5
Belgium	74.5	59.4	1.6	5.3	0.8	4.2	1.8	3.2	1.3	2.9	1.8	2.6
Bulgaria	72.2	51.4	11.6	1.8	0.2	1.7	2.8	1.0	3.5	3.4	0.5	1.2
Czechia	85.0	66.1	1.6	2.1	0.5	2.7	1.3	0.8	3.3	1.5	0.8	0.5
Denmark	62.4	38.1	1.1	8.4	2.1	11.3	4.2	2.6	1.4	3.1	2.7	0.7
Germany	60.2	38.1	1.9	8.9	1.6	8.5	7.2	2.7	2.8	2.5	2.7	1.0
Estonia	70.0	48.9	1.1	6.6	0.5	7.0	1.3	1.0	7.9	2.2	1.2	1.2
Ireland	51.9	37.0	0.5	28.9	2.4	7.8	3.4	0.7	0.5	1.5	1.7	0.7
Greece	55.5	39.5	11.9	4.3	0.4	2.4	2.8	1.8	1.9	15.6	2.0	1.4
Spain	68.8	54.6	2.0	4.6	0.9	4.4	2.3	1.5	1.0	7.8	5.4	1.3
France	61.2	47.4	1.4	8.1	1.4	7.4	4.4	3.4	1.6	6.4	2.7	2.0
Croatia	76.8	63.8	9.3	2.6	0.4	3.3	1.0	0.6	1.7	3.5	0.4	0.3
Italy	58.0	42.6	2.8	9.5	1.4	9.7	2.9	2.5	2.7	6.2	3.1	1.2
Cyprus	29.8	21.1	0.4	2.4	0.0	11.9	1.9	5.4	0.9	23.9	20.0	3.3
Latvia	67.3	44.7	1.1	3.6	0.4	3.9	1.2	0.7	18.6	2.2	0.5	0.6
Lithuania	59.9	37.3	0.9	5.3	1.1	4.4	0.7	0.6	24.1	2.0	0.4	0.7
Luxembourg	84.7	73.7	1.3	2.8	0.6	3.2	1.6	0.9	1.4	1.4	1.2	1.0
Hungary	82.7	59.2	3.5	2.4	0.4	2.1	1.4	0.7	4.4	0.9	1.2	0.3
Malta	60.5	52.6	0.7	6.5	6.5	7.7	1.4	2.6	0.1	8.3	2.6	3.0
Netherlands	77.2	58.9	1.2	4.6	0.7	4.9	1.9	1.3	1.5	2.6	2.0	2.2
Austria	72.4	54.4	1.5	6.4	1.0	7.9	2.8	1.7	2.1	1.6	1.9	0.7
Poland	81.0	58.1	1.6	2.8	0.3	3.4	1.0	0.8	6.3	1.3	1.0	0.6
Portugal	77.8	66.0	0.9	5.1	0.3	2.8	1.2	0.5	0.5	3.3	2.9	4.7
Romania	77.9	57.4	4.6	2.0	0.4	2.3	1.0	0.8	4.6	5.1	0.9	0.6
Slovenia	79.3	52.8	5.6	1.6	0.3	3.8	1.5	0.9	3.4	2.7	0.6	0.3
Slovakia	86.2	49.5	1.3	3.2	0.1	2.5	1.7	0.2	2.7	1.1	0.6	0.2
Finland	60.0	39.0	1.2	7.1	2.4	8.1	5.7	2.9	6.1	2.8	2.4	1.1
Sweden	60.5	42.4	1.1	7.0	1.6	15.5	4.8	2.0	1.8	2.7	2.0	1.0
United Kingdom	49.1	43.6	2.4	14.1	1.8	13.5	5.9	3.0	1.3	5.4	1.8	1.6

Table 58: World imports of goods and services, volume (percentage change on preceding year, 2014-21)

24.10.2019

	(a)	2014	2015	2016	2017	2018	Autumn 2019 forecast			Spring 2019 forecast	
							2019	2020	2021	2019	2020
EU (b)	33.7	5.2	7.2	4.4	5.1	2.9	3.3	2.8	2.8	3.1	3.3
Euro area (b)	24.9	4.9	7.6	4.1	5.0	2.7	3.2	2.6	2.7	2.8	3.3
Candidate Countries	1.2	0.5	2.0	4.3	10.2	-5.3	-7.4	3.9	4.4	-5.1	8.3
- Albania	0.0	4.3	-2.9	6.9	8.1	3.9	4.8	4.4	4.0	4.4	5.1
- Montenegro	0.0	1.6	4.4	15.3	8.4	9.2	3.9	2.3	1.4	3.7	1.9
- North Macedonia	0.0	14.1	9.9	11.1	6.4	9.0	10.2	10.1	9.3	8.2	9.1
- Serbia	0.1	5.1	4.0	6.7	11.1	11.6	9.5	7.8	7.5	8.1	8.7
- Turkey	1.0	-0.4	1.7	3.7	10.3	-7.8	-10.8	3.2	3.9	-7.8	8.4
Iceland	0.0	9.8	13.8	14.5	12.3	0.8	-1.1	3.8	4.0	4.0	3.2
Norway	0.6	2.0	1.9	2.7	1.9	1.9	4.8	2.6	2.0	2.5	2.8
Switzerland	1.6	-7.7	4.5	5.7	-0.6	-0.3	2.3	2.4	2.4	3.0	3.8
Australia	1.3	-1.4	2.0	0.1	7.7	4.0	0.9	1.7	2.0	2.0	2.6
Canada	2.4	2.5	0.6	0.0	4.2	2.9	1.0	1.8	1.9	0.7	2.4
Japan	3.8	8.3	0.8	-1.6	3.4	3.4	-0.8	0.3	0.5	1.7	1.6
Korea	2.7	1.3	2.1	5.2	8.9	0.8	-1.4	1.5	1.6	1.7	2.2
United States	13.2	5.0	5.3	2.0	4.7	4.4	2.2	2.0	1.8	3.1	2.9
Advanced economies	67.3	4.1	4.9	2.9	5.1	3.0	1.7	2.2	2.3	2.7	3.1
Emerging and developing Asia	18.0	6.0	0.3	4.7	9.2	7.6	0.5	2.3	3.2	4.6	4.9
- China	10.6	7.8	-0.5	4.7	7.1	7.9	-1.7	1.1	2.2	3.7	4.0
- India	2.7	5.5	0.0	4.0	13.8	4.3	2.6	2.9	3.5	6.2	7.5
- Indonesia	0.9	-1.4	-8.6	2.0	10.5	12.8	3.5	4.8	5.9	5.5	5.8
CIS	2.4	-7.9	-20.3	-2.8	13.0	4.1	1.5	2.4	2.6	3.2	4.3
- Russia	1.4	-7.2	-25.1	-3.6	17.4	2.7	-0.1	1.4	1.7	1.9	4.5
- Other CIS	1.0	-9.2	-12.3	-1.7	6.8	6.3	3.9	3.8	3.8	5.1	4.0
Latin America	5.3	0.0	-1.9	-2.9	4.7	4.4	-0.8	2.5	3.2	1.7	4.1
- Argentina	0.4	-10.8	2.6	3.6	14.2	-5.6	-17.7	-0.8	3.9	-9.8	4.8
- Brazil	1.1	-0.1	-13.5	-8.2	5.2	6.6	1.7	3.6	3.6	3.4	5.0
- Mexico	2.1	5.9	5.9	2.8	6.4	6.2	0.5	3.0	3.3	3.9	4.6
MENA	5.4	8.0	-0.4	-2.2	4.1	-1.2	1.2	2.6	2.9	2.4	2.7
- Saudi Arabia	0.9	15.1	1.7	-16.2	0.4	1.4	2.9	3.3	3.5	3.6	4.0
Sub-Saharan Africa	1.6	7.5	2.6	-9.3	-0.1	6.9	2.4	2.4	2.9	3.7	4.4
- South Africa	0.5	-0.6	5.4	-3.9	1.0	3.3	1.1	1.3	1.9	2.4	3.0
Emerging and developing economies	32.7	3.9	-2.0	0.7	7.3	5.2	0.6	2.4	3.1	3.6	4.3
World	100.0	4.0	2.7	2.2	5.8	3.7	1.4	2.3	2.6	3.0	3.5
World excluding EU	66.3	3.5	0.5	1.1	6.2	4.1	0.4	2.1	2.5	3.0	3.6
World excluding euro area	75.1	3.7	1.1	1.6	6.1	4.1	0.7	2.2	2.6	3.1	3.6

(a) Relative weights in %, based on imports of goods and services (at current prices and current exchange rates) in 2018.

(b) Intra- and extra-EU trade.

Table 59: Import shares in EU trade (goods only - 2018)

24.10.2019

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	65.7	50.3	1.7	5.1	1.3	6.3	6.5	3.2	4.5	2.7	1.8	1.2
Euro area	65.2	49.3	1.6	5.0	1.3	6.0	6.3	3.3	4.6	3.3	2.1	1.3
Belgium	66.9	56.3	1.1	7.6	1.6	5.0	4.2	3.7	2.6	3.4	2.3	1.7
Bulgaria	64.4	45.2	10.0	1.0	0.4	2.7	3.8	2.5	11.2	1.1	2.8	0.2
Czechia	79.6	61.7	1.0	1.7	0.9	3.8	6.9	1.3	4.1	0.2	0.3	0.2
Denmark	71.7	49.7	1.1	2.4	0.5	8.4	6.9	2.7	4.0	0.3	1.6	0.4
Germany	68.8	46.2	1.8	4.6	1.7	7.4	6.3	3.2	3.2	0.8	1.4	0.8
Estonia	72.0	52.9	0.5	1.7	0.8	3.3	4.9	1.6	13.2	0.3	0.5	1.3
Ireland	71.4	34.9	0.8	11.9	1.2	4.8	4.1	2.0	0.9	0.7	1.5	0.6
Greece	52.7	40.0	4.2	1.7	0.7	3.6	10.4	2.0	9.4	14.2	1.0	0.2
Spain	61.9	51.3	2.2	3.5	0.9	4.5	6.7	3.8	1.6	7.1	5.0	2.7
France	70.7	58.9	1.2	5.5	1.1	5.9	4.6	2.5	1.9	4.2	1.1	1.4
Croatia	74.9	55.6	4.1	2.1	0.2	2.7	4.6	1.2	6.4	3.1	0.6	0.1
Italy	59.6	47.4	2.7	4.5	0.9	5.7	6.5	3.2	7.3	6.5	1.9	1.3
Cyprus	59.3	49.5	0.2	1.0	1.3	12.7	5.8	2.5	7.6	2.4	2.7	4.7
Latvia	61.0	45.5	0.6	2.2	0.3	4.4	5.0	2.3	23.1	0.1	0.9	0.2
Lithuania	65.8	44.1	1.0	2.1	0.2	4.7	5.2	0.8	19.0	0.5	0.5	0.2
Luxembourg	85.8	80.0	0.3	3.7	2.2	2.6	3.1	0.6	0.4	0.2	0.3	0.7
Hungary	76.5	58.1	1.8	1.5	1.4	4.5	5.6	1.9	5.7	0.6	0.3	0.1
Malta	37.5	30.1	2.9	1.2	3.9	7.4	8.4	2.3	28.4	5.0	2.2	0.8
Netherlands	48.4	36.7	0.8	7.6	2.0	6.8	11.3	5.5	8.2	3.5	3.8	2.1
Austria	82.9	67.0	1.0	2.0	0.7	5.4	1.6	2.8	2.4	0.7	0.3	0.0
Poland	71.4	58.1	1.4	1.9	0.8	4.5	7.5	2.1	7.9	1.4	0.9	0.2
Portugal	74.9	67.6	1.3	1.7	0.7	3.6	4.4	2.1	2.4	3.5	2.8	2.6
Romania	75.9	54.3	5.5	1.2	0.5	2.2	4.7	1.2	7.3	0.8	0.7	0.1
Slovenia	69.1	52.6	5.5	0.8	0.3	7.3	10.8	2.9	1.1	0.3	1.6	0.3
Slovakia	83.4	46.2	1.2	0.3	0.3	4.3	3.0	1.7	5.6	0.1	0.2	0.0
Finland	69.7	43.8	0.5	2.4	0.6	5.1	4.0	1.3	15.0	0.2	1.1	0.2
Sweden	76.1	55.1	1.1	2.8	0.9	7.7	5.2	2.3	2.2	0.4	1.0	0.3
United Kingdom	56.2	48.5	1.7	9.9	2.1	10.1	8.5	4.4	2.3	1.9	1.3	1.7

Table 60: Crude oil price, 2013-2021

24.10.2019

	2013	2014	2015	2016	2017	2018	Autumn 2019 forecast			Spring 2019 forecast	
							2019	2020	2021	2019	2020
Annual percentage change (USD)	-2.7	-8.5	-46.3	-15.5	21.2	30.7	-11.6	-9.3	-2.2	7.4	-4.9
Price per barrel											
Brent (USD)	108.7	99.5	53.4	45.2	54.8	71.5	63.3	57.4	56.1	80.6	76.7
Brent (EUR)	81.9	74.9	48.2	40.8	48.5	60.6	56.5	51.9	50.8	70.0	66.5

Table 61: World current-account balances (in billions of US dollar, 2013-21)

24.10.2019

	2013	2014	2015	2016	2017	2018	Autumn 2019 forecast			Spring 2019 forecast	
							2019	2020	2021	2019	2020
EU	293.9	320.4	300.5	338.8	435.2	413.2	351.4	341.2	337.3	367.9	364.5
EU, adjusted ¹	174.5	155.4	144.2	227.3	218.5	252.1	198.8	190.4	186.5	179.2	176.2
Euro area	373.5	418.9	400.8	432.3	480.7	512.6	442.0	430.7	423.7	448.9	441.0
Euro area, adjusted ¹	277.9	314.4	308.7	388.9	397.9	422.7	356.9	346.6	339.6	354.6	346.9
Candidate Countries	-68.3	-48.3	-35.0	-36.2	-51.5	-32.1	-9.7	-10.5	-14.3	3.5	-9.6
- Albania	-1.4	-1.4	-1.0	-0.9	-1.0	-1.0	-1.0	-0.9	-0.9	-1.1	-1.1
- Montenegro	-0.5	-0.6	-0.4	-0.7	-0.8	-0.9	-0.9	-0.9	-0.8	-0.9	-0.8
- North Macedonia	-0.2	-0.1	-0.2	-0.3	-0.1	0.0	-0.2	-0.3	-0.3	-0.2	-0.3
- Serbia	-2.8	-2.6	-1.4	-1.2	-2.3	-2.6	-3.1	-2.9	-3.1	-3.3	-3.3
- Turkey	-63.5	-43.6	-32.0	-33.1	-47.3	-27.4	-4.6	-5.5	-9.2	8.8	-4.1
Iceland	0.9	0.7	0.9	1.6	0.9	0.8	0.6	0.3	0.2	0.3	0.2
Norway	53.7	52.6	30.6	14.8	22.6	35.1	31.4	31.9	34.1	33.4	34.5
Switzerland	79.9	61.3	76.5	63.6	44.3	74.0	71.2	74.9	77.6	73.7	75.8
Australia	-47.9	-43.4	-57.0	-41.0	-35.8	-29.7	-12.1	-22.3	-21.9	-31.7	-31.9
Canada	-59.4	-43.2	-55.4	-49.1	-46.4	-45.3	-34.9	-27.8	-21.7	-41.3	-39.4
Japan	45.7	37.1	136.5	196.6	206.4	175.2	177.6	180.2	175.1	178.3	181.3
Korea	77.3	83.0	105.1	97.9	75.2	76.4	58.3	54.3	51.3	72.4	79.5
United States	-368.5	-375.6	-424.1	-441.4	-466.6	-509.5	-541.3	-551.9	-567.2	-536.3	-572.0
Advanced economies	123.3	169.9	228.1	295.8	359.5	321.2	239.3	220.0	203.4	264.2	235.8
Emerging and developing Asia	88.9	225.8	304.4	221.4	187.7	-13.2	60.0	43.0	19.8	-11.8	-30.0
- China	148.2	236.0	304.2	202.2	195.1	49.1	117.0	98.2	89.3	43.7	40.9
- India	-49.1	-27.3	-22.5	-12.1	-38.2	-65.6	-62.8	-58.4	-71.4	-68.5	-78.5
- Indonesia	-29.1	-27.5	-17.5	-17.0	-16.2	-31.0	-30.7	-33.1	-35.7	-28.9	-32.1
CIS	15.4	53.6	50.5	2.8	19.5	109.4	79.6	73.3	64.5	81.3	79.3
- Russia	30.7	53.5	66.1	25.7	31.3	113.7	86.1	80.5	74.8	89.8	87.2
- Other CIS	-15.3	0.1	-15.6	-22.9	-11.9	-4.4	-6.5	-7.2	-10.3	-8.4	-7.9
Latin America	-167.7	-181.0	-168.5	-97.3	-86.2	-105.0	-82.2	-88.1	-97.2	-123.5	-134.9
- Argentina	-13.1	-9.2	-17.6	-15.1	-31.6	-27.5	-8.6	-2.5	-1.4	-9.4	-8.2
- Brazil	-79.8	-101.4	-54.5	-24.2	-15.0	-21.9	-21.6	-26.6	-29.8	-29.1	-34.0
- Mexico	-31.4	-25.0	-30.9	-24.2	-20.1	-22.0	-13.5	-14.4	-18.9	-22.9	-25.2
MENA	373.1	234.7	-74.6	-82.1	27.8	165.0	40.9	48.7	66.2	50.1	29.7
- Saudi Arabia	135.4	73.8	-56.7	-23.8	10.5	70.6	33.4	46.5	55.4	33.0	26.0
Sub-Saharan Africa	-23.7	-50.0	-79.7	-43.3	-25.9	-27.7	-45.6	-56.0	-59.8	-38.3	-41.7
- South Africa	-21.3	-17.8	-14.6	-8.4	-8.9	-13.4	-12.3	-14.6	-15.7	-12.4	-13.6
Emerging and developing economies	286.0	283.2	32.0	1.5	122.8	128.4	52.7	20.9	-6.4	-42.2	-97.6
World	409.3	453.1	260.1	297.3	482.3	449.6	292.0	240.9	197.0	222.0	138.2
World excluding EU	115.4	132.7	-40.4	-41.5	47.1	36.4	-59.4	-100.2	-140.3	-145.9	-226.3
World excluding euro area	35.8	34.2	-140.7	-135.0	1.6	-63.0	-150.0	-189.7	-226.7	-226.9	-302.8

¹ See note 8 on concepts and sources.

Table 62: World merchandise trade balances (fob-fob, in billions of US dollar, 2013-21)

24.10.2019

	2013	2014	2015	2016	2017	2018	Autumn 2019 forecast			Spring 2019 forecast	
							2019	2020	2021	2019	2020
EU	177.0	196.8	299.3	309.9	296.2	226.1	224.7	215.5	198.0	175.6	171.6
EU, adjusted ¹	43.4	54.6	157.8	180.1	164.2	97.1	102.5	94.8	77.3	19.8	16.1
Euro area	332.3	371.9	453.8	459.7	447.1	413.6	390.9	381.7	373.4	378.4	383.6
Euro area, adjusted ¹	263.4	307.4	370.4	400.7	391.9	347.7	328.4	320.0	311.7	288.9	294.3
Candidate Countries	-92.1	-75.5	-58.2	-50.7	-70.1	-51.0	-37.0	-41.6	-47.8	-27.8	-39.7
- Albania	-2.6	-2.9	-2.5	-2.9	-3.2	-3.4	-3.5	-3.7	-3.8	-3.5	-3.8
- Montenegro	-1.8	-1.8	-1.6	-1.8	-2.1	-2.4	-2.4	-2.5	-2.5	-2.4	-2.5
- North Macedonia	-2.5	-2.5	-2.0	-2.0	-2.0	-2.1	-2.2	-2.5	-2.8	-2.2	-2.6
- Serbia	-4.4	-4.4	-3.6	-3.0	-4.0	-5.6	-6.2	-6.7	-7.3	-6.1	-6.6
- Turkey	-80.8	-63.8	-48.4	-41.0	-58.8	-37.5	-22.6	-26.3	-31.3	-13.5	-24.2
Iceland	0.1	-0.1	-0.3	-0.8	-1.5	-1.5	-1.4	-1.7	-1.9	-1.7	-1.9
Norway	61.1	50.6	24.9	11.7	20.4	30.5	28.8	29.0	30.7	30.9	31.9
Switzerland	53.7	55.5	53.7	50.7	50.8	60.3	64.5	66.6	68.3	59.0	60.8
Australia	7.3	2.2	-19.0	-5.8	10.5	21.1	25.5	29.2	27.0	25.1	26.8
Canada	-7.9	4.3	-19.3	-19.5	-19.2	-17.0	-8.6	-1.8	5.7	-6.8	-4.3
Japan	-89.9	-99.1	-7.3	50.8	44.2	10.8	7.9	13.3	14.3	11.7	12.7
Korea	80.3	86.1	120.3	116.5	113.6	111.9	104.9	105.0	106.2	112.5	119.8
United States	-737.2	-776.6	-793.5	-777.1	-841.4	-909.3	-929.3	-966.4	-999.5	-939.8	-987.9
Advanced economies	-441.0	-440.2	-257.8	-175.0	-247.9	-388.3	-397.6	-428.1	-471.4	-435.2	-477.3
Emerging and developing Asia	216.3	336.3	483.1	423.7	367.5	215.2	262.7	243.9	229.1	194.2	183.3
- China	359.0	435.0	576.2	488.9	475.9	395.2	451.7	442.9	437.7	386.8	397.9
- India	-162.6	-144.0	-136.9	-107.5	-148.1	-186.7	-191.2	-195.1	-202.0	-193.4	-208.7
- Indonesia	5.8	7.0	14.0	15.3	18.8	-0.4	-3.2	-4.2	-4.2	-0.8	-2.8
CIS	207.6	228.6	150.4	83.1	114.7	202.2	174.9	176.3	178.1	173.4	176.9
- Russia	182.2	186.8	145.7	90.2	115.4	195.3	173.9	177.1	180.2	174.6	178.6
- Other CIS	25.4	41.8	4.7	-7.1	-0.7	7.0	1.0	-0.7	-2.1	-1.2	-1.8
Latin America	10.4	-9.6	-46.9	8.9	41.4	20.4	44.3	44.9	38.4	31.3	29.8
- Argentina	4.6	5.5	-0.8	4.4	-5.5	-0.9	15.2	23.8	23.9	11.4	14.4
- Brazil	0.4	-6.6	17.7	44.6	64.0	53.0	54.6	51.6	50.0	50.9	48.5
- Mexico	-0.9	-2.8	-14.6	-13.1	-11.0	-13.8	-4.6	-5.0	-8.3	-13.4	-14.7
MENA	589.8	451.7	123.6	75.7	182.7	321.3	235.1	224.6	224.7	231.2	218.7
- Saudi Arabia	222.6	184.0	44.3	55.8	98.5	168.7	136.4	132.4	127.4	138.3	134.3
Sub-Saharan Africa	61.8	27.5	-33.8	-11.2	13.6	24.7	22.8	21.3	21.6	24.2	20.9
- South Africa	-7.2	-5.1	-3.6	2.2	4.9	1.7	2.1	1.6	1.6	2.1	1.6
Emerging and developing economies	1085.9	1034.5	676.3	580.1	719.9	783.9	739.9	711.1	691.9	654.3	629.5
World	644.9	594.3	418.5	405.1	472.1	395.5	342.2	283.0	220.5	219.1	152.2
World excluding EU	467.9	397.5	119.2	95.2	175.9	169.5	117.5	67.4	22.5	43.5	-19.4
World excluding euro area	312.6	222.4	-35.4	-54.6	25.0	-18.1	-48.6	-98.8	-152.9	-159.3	-231.4

¹ See note 8 on concepts and sources.

Note on concepts and sources

1. The directorate general for economic and financial affairs (DG ECFIN) produces, under its own responsibility, short-term fully-fledged economic forecasts in Spring and Autumn. These forecasts cover the principal macroeconomic aggregates for the Member States, the candidate countries, the European Union as a whole, the euro area and the international environment.
2. Data for 2019, 2020 and 2021 are forecasts. The source for all tables is the European Commission, unless otherwise stated. Historical data for the Member States are based on the European System of Accounting (ESA 2010). Due to differences in revision schedules of annual and quarterly national accounts, in particular in the context of the Benchmark revisions undertaken this autumn, annual and quarterly figures may not be fully consistent for some Member States. The macroeconomic forecast for Croatia is based on the latest comprehensive national accounts data release available at the cut-off date of the forecast. Most Member States have now introduced chain-linking in their national accounts to measure the development of economic aggregates in volume terms. For the USA and Japan the definitions are as in the SNA.
3. Tables 5 and 6 on domestic demand and final demand respectively, present data including inventories.
4. In Tables 17 and 18, the data are based on the national index for USA and Japan.
5. The potential output gap is calculated with reference to potential output as estimated via a production function, where the increase in the capital stock and the difference between actual unemployment and the NAWRU play a key role.
6. Employment data used in tables 23-29 and 32-33 are based on full-time-equivalents (FTEs), where available. Currently, Spain, France, Italy, and the Netherlands report FTE data. In the absence of FTE data, employment is based on numbers of persons. In the calculation of EU and euro-area aggregates, priority is given to FTE data, as this is regarded as more representative of diverse patterns of working time.
7. Source: National Accounts (ESA 2010), except for US current-account in tables 50, 52, and 62 (Balance of Payments). Discrepancies with balance of payments statistics may arise due to methodological differences and revision schedules.
8. EU and euro-area data are aggregated using exchange rates. World GDP is aggregated using Purchasing Power Standards (PPS). In the tables on world trade and international payments, the aggregation is carried out on the basis of current exchange rates. Tables 49 - 52, 61 and 62 show also EU and euro-area "adjusted" balances. Theoretically, balances of EU and euro area vis-à-vis third countries should be identical to the sum of the balances of the individual countries in the EU or the euro area. However, intra-EU or intra-euro-area balances are non-zero because of reporting errors.
- The creation of the internal market in 1993 reduced border controls and formalities, and accordingly the scope and precision of intra-EU trade coverage. Typically, intra-EU imports are underestimated compared to intra-EU exports, leading to an overestimation of the surplus. For the past the "adjusted" balances are Eurostat estimates for EU and ECB estimates for the euro area. For the future, they are ECFIN's forecasts based on the extrapolation of the discrepancies observed in 2017.
9. EU and euro area aggregates for general government debt are published on a non-consolidated basis (i.e. not corrected for intergovernmental loans, including those made through the European Financial Stability Facility).
10. Geographical zones are defined as follows :
 - Euro area :**
EA19 (BE, DE, EE, IE, EL, ES, FR, IT, CY, LV, LT, LU, MT, NL, AT, PT, SI, SK and FI).
 - European Union :**
EU27 (EU excluding UK).
 - Candidate countries :**
Turkey, North Macedonia, Montenegro, Serbia, and Albania.
 - Potential candidates :**
Bosnia-Herzegovina and Kosovo.
 - Advanced economies :**
EU, candidate countries, USA, Canada, Japan, Korea, Hong Kong (SAR), Singapore, Taiwan, Norway, Switzerland, Iceland, Australia and New Zealand.
 - MENA (Middle East and Northern Africa) :**
Algeria, Tunisia, Morocco, Egypt, Israel, Jordan, Lebanon, Iraq, Iran, Yemen, Saudi Arabia, Bahrain, Oman, United Arab Emirates, Kuwait, and Qatar.
 - Emerging and Developing asia :**
All countries in that region except the ones included in the Advanced economies and the Asian MENA countries.
 - Latin America :**
All countries in that region.
 - Sub-Saharan Africa :**
All countries in that region except the African MENA countries.