Statistical Annex

European Economic Forecast – Autumn 2018

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Table 1: Gross domestic product, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	2.1	2.5	0.5	1.3	1.7	1.5	1.7	**1.5**	**1.5**	**1.4**	*1.8*	*1.7*
Germany	1.2	2.0	0.6	2.2	1.7	2.2	2.2	**1.7**	**1.8**	**1.7**	*2.3*	*2.1*
Estonia	5.8	5.5	0.0	2.9	1.9	3.5	4.9	**3.5**	**2.8**	**2.6**	*3.7*	*2.8*
Ireland	6.8	3.6	0.4	8.8	25.1	5.0	7.2	**7.8**	**4.5**	**3.8**	*5.7*	*4.1*
Greece	4.2	2.8	-5.9	0.7	-0.4	-0.2	1.5	**2.0**	**2.0**	**2.0**	*1.9*	*2.3*
Spain	4.0	3.2	-1.8	1.4	3.6	3.2	3.0	**2.6**	**2.2**	**2.0**	*2.9*	*2.4*
France	2.3	1.9	0.4	1.0	1.1	1.2	2.2	**1.7**	**1.6**	**1.6**	*2.0*	*1.8*
Italy	1.5	1.0	-1.6	0.1	0.9	1.1	1.6	**1.1**	**1.2**	**1.3**	*1.5*	*1.2*
Cyprus	4.2	4.7	-1.8	-1.3	2.0	4.8	4.2	**3.9**	**3.5**	**2.9**	*3.6*	*3.3*
Latvia	6.0	7.3	-1.4	1.9	3.0	2.1	4.6	**4.1**	**3.2**	**2.9**	*3.3*	*3.3*
Lithuania	5.2	7.0	-0.3	3.5	2.0	2.4	4.1	**3.4**	**2.8**	**2.5**	*3.1*	*2.7*
Luxembourg	4.9	3.8	1.2	4.3	3.9	2.4	1.5	**3.1**	**3.0**	**2.7**	*3.7*	*3.5*
Malta	3.3	2.7	1.9	8.2	9.5	5.2	6.7	**5.4**	**4.9**	**4.4**	*5.8*	*5.1*
Netherlands	2.4	2.7	-0.4	1.4	2.0	2.2	2.9	**2.8**	**2.4**	**1.8**	*3.0*	*2.6*
Austria	2.2	2.7	0.3	0.7	1.1	2.0	2.6	**2.7**	**2.0**	**1.8**	*2.8*	*2.2*
Portugal	1.9	1.4	-1.6	0.9	1.8	1.9	2.8	**2.2**	**1.8**	**1.7**	*2.3*	*2.0*
Slovenia	3.8	4.8	-2.0	3.0	2.3	3.1	4.9	**4.3**	**3.3**	**3.0**	*4.7*	*3.6*
Slovakia	2.8	7.4	1.1	2.8	4.2	3.1	3.2	**4.0**	**4.1**	**3.5**	*4.0*	*4.2*
Finland	3.3	3.3	-1.1	-0.6	0.1	2.5	2.8	**2.9**	**2.2**	**1.9**	*2.5*	*2.3*
Euro area	2.1	2.1	-0.4	1.4	2.1	1.9	2.4	**2.1**	**1.9**	**1.7**	*2.3*	*2.0*
Bulgaria	2.1	6.8	0.0	1.8	3.5	3.9	3.8	**3.5**	**3.7**	**3.6**	*3.8*	*3.7*
Czech Republic	2.8	5.3	-0.4	2.7	5.3	2.5	4.3	**3.0**	**2.9**	**2.6**	*3.4*	*3.1*
Denmark	1.7	1.9	-0.1	1.6	1.6	2.0	2.3	**1.2**	**1.8**	**1.6**	*1.8*	*1.9*
Croatia	3.4	4.0	-2.4	-0.1	2.4	3.5	2.9	**2.8**	**2.8**	**2.6**	*2.8*	*2.7*
Hungary	3.9	2.9	-0.8	4.2	3.5	2.3	4.1	**4.3**	**3.4**	**2.6**	*4.0*	*3.2*
Poland	3.2	5.2	2.9	3.3	3.8	3.1	4.8	**4.8**	**3.7**	**3.3**	*4.3*	*3.7*
Romania	3.6	7.1	-0.3	3.4	3.9	4.8	7.3	**3.6**	**3.8**	**3.6**	*4.5*	*3.9*
Sweden	3.0	2.9	0.8	2.6	4.5	2.7	2.1	**2.4**	**1.8**	**1.8**	*2.6*	*2.0*
EU27	2.2	2.3	-0.3	1.6	2.3	2.1	2.6	**2.2**	**2.0**	**1.9**	*2.5*	*2.2*
United Kingdom	3.1	2.0	0.5	2.9	2.3	1.8	1.7	**1.3**	**1.2**	**1.2**	*1.5*	*1.2*
EU28	2.3	2.3	-0.1	1.8	2.3	2.0	2.4	**2.1**	**1.9**	**1.8**	*2.3*	*2.0*
USA	2.9	2.4	1.1	2.5	2.9	1.6	2.2	**2.9**	**2.6**	**1.9**	*2.9*	*2.7*
Japan	0.9	1.2	0.4	0.4	1.4	1.0	1.7	**1.1**	**1.0**	**0.5**	*1.3*	*1.1*

Table 2: Profiles (qoq) of quarterly GDP, volume (percentage change from previous quarter, 2018-20) 22.10.2018

	2018/1	2018/2	2018/3	2018/4	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4
Belgium	0.3	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.4	0.4	0.3	0.3
Germany	0.4	0.5	0.2	0.5	0.6	0.5	0.5	0.4	0.3	0.3	0.3	0.3
Estonia	0.2	1.4	0.7	0.5	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6
Ireland	-0.4	2.5	1.9	1.3	0.7	0.7	0.8	0.9	0.9	0.9	1.1	1.1
Greece	0.9	0.2	:	:	:	:	:	:	:	:	:	:
Spain	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
France	0.2	0.2	0.4	0.5	0.4	0.4	0.4	0.5	0.3	0.3	0.3	0.4
Italy	0.3	0.2	0.0	0.2	0.3	0.3	0.4	0.4	0.3	0.2	0.3	0.2
Cyprus	1.0	0.8	:	:	:	:	:	:	:	:	:	:
Latvia	1.4	1.0	0.1	1.1	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7
Lithuania	1.0	0.9	0.2	0.5	0.8	0.8	0.8	0.7	0.6	0.6	0.5	0.5
Luxembourg	1.9	:	:	:	:	:	:	:	:	:	:	:
Malta	0.9	1.9	:	:	:	:	:	:	:	:	:	:
Netherlands	0.6	0.8	0.6	0.6	0.6	0.6	0.5	0.5	0.4	0.4	0.4	0.4
Austria	0.9	0.3	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.3	0.3
Portugal	0.4	0.6	0.4	0.5	0.5	0.5	0.4	0.5	0.4	0.4	0.4	0.5
Slovenia	0.5	0.8	1.2	1.0	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.8
Slovakia	1.0	1.1	1.0	1.0	1.1	1.1	0.9	0.9	0.9	0.9	0.8	0.8
Finland	1.2	0.3	0.9	0.9	0.5	0.4	0.4	0.4	0.5	0.5	0.5	0.5
Euro area	0.4	0.4	0.3	0.5	0.5	0.5	0.5	0.5	0.4	0.3	0.3	0.3
Bulgaria	0.9	0.8	1.0	1.1	0.9	0.8	0.9	0.9	0.8	1.0	1.0	0.9
Czech Republic	0.5	0.7	0.8	0.8	0.7	0.7	0.7	0.7	0.6	0.6	0.5	0.5
Denmark	0.4	0.2	0.8	0.8	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4
Croatia	0.8	1.1	0.6	0.7	0.7	0.6	0.6	0.8	0.7	0.6	0.6	0.6
Hungary	1.2	1.0	0.7	0.7	0.8	0.9	1.1	1.4	0.2	0.3	0.4	0.5
Poland	1.6	1.0	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.9	0.8	0.8
Romania	0.1	1.4	1.0	1.0	0.7	1.0	0.8	0.9	0.9	1.0	0.8	1.0
Sweden	0.5	0.8	0.3	0.4	0.3	0.4	0.3	0.3	0.4	0.4	0.4	0.3
EU27	0.4	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4
United Kingdom	0.1	0.4	0.5	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
EU28	0.4	0.5	0.4	0.5	0.5	0.5	0.4	0.5	0.4	0.4	0.4	0.4
USA	0.5	1.0	0.8	0.5	0.6	0.7	0.7	0.5	0.4	0.4	0.4	0.4
Japan	-0.2	0.7	0.1	0.5	0.4	0.3	0.7	-1.8	0.5	0.6	0.7	0.8

Table 3: Profile (yoy) of quarterly GDP, volume (percentage change from corresponding quarter in previous year, 2018-20) 22.10.2018

	2018/1	2018/2	2018/3	2018/4	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4
Belgium	1.5	1.4	1.7	1.5	1.6	1.6	1.5	1.4	1.4	1.4	1.4	1.4
Germany	2.0	1.9	1.5	1.5	1.7	1.7	2.0	1.9	1.6	1.4	1.2	1.0
Estonia	3.6	3.7	4.2	2.7	3.3	2.7	2.6	2.7	2.6	2.5	2.5	2.6
Ireland	10.2	9.1	6.7	5.4	6.7	4.8	3.6	3.2	3.4	3.6	3.9	4.1
Greece	2.5	1.8	:	:	:	:	:	:	:	:	:	:
Spain	2.8	2.5	2.4	2.3	2.3	2.2	2.1	1.9	1.9	1.9	2.0	2.0
France	2.2	1.7	1.4	1.2	1.4	1.7	1.7	1.7	1.6	1.6	1.5	1.3
Italy	1.3	1.2	0.8	0.7	0.7	0.9	1.3	1.6	1.5	1.3	1.2	0.9
Cyprus	4.1	3.9	:	:	:	:	:	:	:	:	:	:
Latvia	4.8	4.4	3.3	3.7	3.1	2.8	3.6	3.2	3.1	3.0	2.9	2.9
Lithuania	3.7	3.8	3.3	2.6	2.5	2.4	3.1	3.2	2.9	2.7	2.3	2.1
Luxembourg	5.1	:	:	:	:	:	:	:	:	:	:	:
Malta	4.7	5.7	:	:	:	:	:	:	:	:	:	:
Netherlands	3.1	3.0	2.9	2.6	2.6	2.4	2.3	2.3	2.1	1.8	1.7	1.6
Austria	3.1	2.9	2.7	2.2	1.8	2.0	2.0	2.0	2.0	1.9	1.7	1.5
Portugal	2.2	2.4	2.2	1.9	2.0	1.9	1.9	1.9	1.8	1.7	1.6	1.6
Slovenia	4.9	4.3	4.6	3.6	3.8	3.7	3.1	2.7	2.8	2.9	3.0	3.1
Slovakia	3.8	3.9	4.0	4.1	4.2	4.2	4.1	3.9	3.7	3.5	3.4	3.4
Finland	2.7	2.5	3.2	3.3	2.7	2.7	2.1	1.6	1.6	1.8	2.0	2.1
Euro area	2.4	2.2	1.9	1.7	1.8	1.8	1.9	1.9	1.8	1.6	1.5	1.4
Bulgaria	3.5	3.4	3.5	3.8	3.8	3.8	3.7	3.5	3.4	3.6	3.7	3.7
Czech Republic	4.1	2.4	2.7	2.7	3.0	3.0	2.9	2.9	2.8	2.7	2.5	2.3
Denmark	-0.7	0.6	2.4	2.3	2.3	2.3	1.8	1.2	1.3	1.5	1.6	1.8
Croatia	2.6	2.8	2.7	3.2	3.1	2.6	2.6	2.7	2.7	2.6	2.5	2.4
Hungary	4.8	4.7	4.3	3.6	3.1	3.0	3.4	4.2	3.6	3.1	2.3	1.4
Poland	5.0	5.0	4.5	4.5	3.8	3.7	3.7	3.6	3.4	3.4	3.2	3.2
Romania	4.3	4.2	2.9	3.5	4.1	3.7	3.5	3.4	3.6	3.5	3.6	3.6
Sweden	2.8	2.4	2.3	2.0	1.8	1.4	1.5	1.3	1.4	1.4	1.5	1.6
EU27	2.5	2.3	2.0	1.9	2.0	2.0	2.0	2.0	1.9	1.8	1.7	1.5
United Kingdom	1.1	1.2	1.4	1.3	1.5	1.3	1.0	1.0	1.1	1.1	1.2	1.2
EU28	2.3	2.1	1.9	1.8	1.9	1.9	1.9	1.8	1.7	1.7	1.6	1.5
USA	2.6	2.9	3.0	3.0	3.0	2.6	2.4	2.4	2.3	2.0	1.8	1.7
Japan	1.1	1.3	0.8	1.1	1.7	1.2	1.8	-0.5	-0.3	0.0	0.0	2.6

Table 4: Gross domestic product per capita (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			*Spring 2018 forecast*	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	*2018*	*2019*
Belgium	1.8	1.8	-0.2	0.8	1.2	1.0	1.2	**1.0**	**1.0**	**0.9**	*1.3*	*1.2*
Germany	1.2	2.2	0.6	1.8	0.9	1.4	1.8	**1.4**	**1.6**	**1.4**	*2.0*	*1.8*
Estonia	6.1	6.1	0.2	3.2	2.1	3.3	4.9	**3.2**	**2.7**	**2.5**	*3.7*	*2.8*
Ireland	5.2	1.1	-0.2	8.0	24.0	3.8	6.0	**6.7**	**3.6**	**2.9**	*4.6*	*3.1*
Greece	3.8	2.5	-5.7	1.4	0.2	0.2	1.6	**2.6**	**2.6**	**2.6**	*2.4*	*2.9*
Spain	3.0	1.4	-2.1	1.7	3.7	3.1	2.8	**2.3**	**1.7**	**1.5**	*2.5*	*1.9*
France	1.6	1.2	-0.1	0.5	0.7	0.8	1.8	**1.2**	**1.2**	**1.2**	*1.5*	*1.4*
Italy	1.3	0.4	-2.0	-0.1	1.0	1.3	1.7	**1.2**	**1.2**	**1.3**	*1.5*	*1.2*
Cyprus	3.1	2.8	-3.6	-0.2	2.5	4.3	3.3	**3.3**	**2.8**	**2.3**	*3.0*	*2.6*
Latvia	7.1	8.4	0.2	2.8	3.9	3.0	5.8	**5.0**	**4.0**	**3.7**	*4.2*	*4.2*
Lithuania	6.0	8.5	1.3	4.4	3.0	3.7	5.8	**4.5**	**3.7**	**3.5**	*4.4*	*3.8*
Luxembourg	3.6	2.1	-1.0	1.9	1.9	-0.2	-0.6	**0.6**	**0.7**	**0.4**	*1.4*	*1.2*
Malta	2.6	2.1	1.1	6.0	6.9	2.8	3.8	**2.9**	**3.2**	**2.8**	*3.7*	*3.3*
Netherlands	1.7	2.4	-0.8	1.0	1.5	1.6	2.3	**2.3**	**1.9**	**1.4**	*2.4*	*2.1*
Austria	1.8	2.2	-0.1	-0.1	0.1	0.8	1.9	**1.7**	**1.0**	**0.9**	*2.2*	*1.7*
Portugal	1.3	1.2	-1.4	1.4	2.2	2.2	3.0	**2.3**	**1.9**	**1.8**	*2.4*	*2.1*
Slovenia	3.7	4.6	-2.4	2.8	2.2	3.0	4.8	**4.3**	**3.3**	**2.9**	*4.6*	*3.5*
Slovakia	2.9	7.3	1.0	2.6	4.1	3.0	3.0	**3.9**	**4.0**	**3.4**	*3.9*	*4.1*
Finland	3.0	2.9	-1.5	-1.1	-0.2	2.2	2.6	**2.5**	**1.8**	**1.6**	*2.1*	*1.9*
Euro area	1.7	1.6	-0.7	1.2	1.8	1.6	2.1	**1.8**	**1.6**	**1.5**	*2.1*	*1.8*
Bulgaria	3.2	7.3	1.0	2.4	4.1	4.7	4.6	**4.0**	**4.0**	**3.9**	*4.2*	*4.0*
Czech Republic	3.0	4.8	-0.6	2.6	5.1	2.2	4.0	**2.7**	**2.8**	**2.4**	*3.1*	*3.0*
Denmark	1.3	1.5	-0.6	1.1	0.9	1.1	1.6	**0.6**	**1.3**	**1.1**	*1.2*	*1.4*
Croatia	3.0	4.0	-2.2	0.3	3.3	4.3	3.6	**3.4**	**3.3**	**3.1**	*3.4*	*3.2*
Hungary	4.2	3.1	-0.5	4.5	3.8	2.6	4.4	**4.5**	**3.6**	**2.8**	*4.3*	*3.5*
Poland	3.2	5.3	2.7	3.4	3.9	3.1	4.8	**4.8**	**3.7**	**3.3**	*4.3*	*3.7*
Romania	4.5	8.2	0.3	3.8	4.4	5.4	7.6	**4.4**	**4.4**	**4.2**	*5.0*	*5.1*
Sweden	2.8	2.3	0.0	1.6	3.4	1.4	0.7	**0.7**	**0.8**	**0.8**	*1.2*	*0.9*
EU27	2.0	2.0	-0.4	1.4	2.1	1.8	2.4	**2.0**	**1.8**	**1.7**	*2.3*	*2.0*
United Kingdom	2.7	1.3	-0.2	2.2	1.5	1.0	1.1	**0.7**	**0.6**	**0.6**	*0.9*	*0.6*
EU28	2.1	1.9	-0.4	1.5	2.0	1.7	2.2	**1.8**	**1.6**	**1.5**	*2.1*	*1.8*
USA	1.8	1.4	0.3	1.7	2.1	0.8	1.5	**2.1**	**1.9**	**1.2**	*2.1*	*2.0*
Japan	0.8	1.1	0.4	0.5	1.5	1.1	1.9	**1.3**	**1.3**	**0.9**	*1.5*	*1.3*

Table 5: Domestic demand, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.3	2.8	0.4	2.0	1.6	2.1	1.1	**1.2**	**1.5**	**1.6**	1.8	1.8
Germany	0.6	1.1	0.5	1.6	1.6	3.0	2.0	**1.9**	**2.3**	**2.0**	2.1	2.1
Estonia	6.7	5.9	-1.0	3.2	1.1	4.6	4.2	**3.6**	**3.1**	**2.7**	3.6	2.7
Ireland	6.5	4.2	-2.5	8.4	14.6	22.6	-13.3	**0.4**	**4.0**	**3.2**	4.2	3.6
Greece	4.6	3.0	-7.7	0.9	-1.3	0.5	1.6	**0.5**	**2.1**	**1.9**	1.8	2.2
Spain	4.5	3.7	-3.6	2.0	4.0	2.4	3.0	**2.8**	**2.2**	**1.9**	2.7	2.2
France	2.5	2.3	0.4	1.5	1.5	1.7	2.0	**1.2**	**1.6**	**1.6**	1.8	1.8
Italy	1.9	0.8	-2.3	0.2	1.5	1.5	1.3	**1.4**	**1.2**	**1.3**	1.5	1.2
Cyprus	4.9	7.2	-4.5	-1.8	3.9	6.1	8.3	**4.7**	**4.6**	**3.5**	5.2	4.5
Latvia	6.0	8.2	-3.1	-1.0	2.4	2.1	6.2	**5.7**	**3.3**	**3.2**	5.0	3.4
Lithuania	4.9	9.4	-3.4	3.4	6.8	2.2	2.9	**4.3**	**3.7**	**3.1**	3.9	3.3
Luxembourg	4.1	3.2	1.8	5.8	0.8	3.6	2.5	**3.5**	**3.2**	**2.9**	2.7	2.6
Malta	3.1	2.9	0.8	2.9	16.1	0.3	-1.2	**6.8**	**6.1**	**4.9**	6.9	5.2
Netherlands	2.3	2.3	-1.0	0.1	6.9	-0.7	2.2	**3.2**	**2.6**	**1.9**	3.1	2.8
Austria	1.5	2.1	0.3	0.5	1.2	2.2	2.5	**2.1**	**1.7**	**1.5**	2.0	1.6
Portugal	1.7	1.7	-3.4	2.2	2.7	2.0	3.0	**2.4**	**2.2**	**2.1**	2.3	2.1
Slovenia	3.7	4.7	-3.8	1.7	1.9	2.9	3.9	**3.9**	**3.6**	**3.7**	5.0	4.9
Slovakia	1.2	6.8	-1.2	3.5	6.0	1.2	2.6	**4.2**	**2.8**	**2.7**	3.6	3.6
Finland	2.6	3.1	-0.4	-0.1	1.3	3.1	1.6	**2.5**	**1.9**	**1.6**	1.9	1.8
Euro area	2.0	2.0	-1.0	1.3	2.4	2.4	1.7	**1.8**	**2.0**	**1.8**	2.1	2.0
Bulgaria	6.9	9.5	-2.9	3.2	3.3	1.6	4.8	**6.4**	**4.8**	**4.1**	5.4	4.6
Czech Republic	3.3	4.1	-1.3	3.4	5.9	1.1	3.5	**3.4**	**3.2**	**2.5**	3.9	3.4
Denmark	1.0	2.9	-0.6	1.9	1.3	2.4	2.1	**3.1**	**1.5**	**1.9**	2.0	2.2
Croatia	3.8	4.8	-3.9	-1.4	2.2	3.8	3.6	**3.7**	**3.6**	**3.5**	3.7	3.4
Hungary	4.4	1.5	-2.3	5.4	2.1	1.0	6.8	**5.8**	**4.3**	**2.0**	6.0	4.3
Poland	2.3	6.1	1.4	4.8	3.3	2.3	4.9	**4.9**	**3.9**	**3.7**	4.8	3.6
Romania	4.4	11.2	-2.4	3.7	5.3	5.1	7.9	**4.8**	**4.2**	**3.9**	4.9	4.3
Sweden	2.3	2.8	1.1	2.9	4.2	3.2	2.7	**2.5**	**1.7**	**1.8**	2.4	1.8
EU27	2.1	2.3	-0.9	1.6	2.5	2.4	2.0	**2.1**	**2.1**	**2.0**	2.3	2.1
United Kingdom	3.5	1.9	0.2	3.2	2.3	2.4	1.2	**1.0**	**1.1**	**1.2**	1.3	1.1
EU28	2.4	2.2	-0.7	1.9	2.5	2.4	1.9	**2.0**	**2.0**	**1.8**	2.2	2.0
USA	3.4	2.1	0.9	2.6	3.6	1.7	2.5	**3.0**	**2.8**	**2.1**	3.2	2.9
Japan	0.7	0.5	0.7	0.4	1.0	0.4	1.2	**1.0**	**1.2**	**0.4**	1.1	1.1

Table 6: Final demand, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	2.6	3.6	0.9	3.5	2.5	4.6	2.9	**2.3**	**2.3**	**2.2**	3.3	3.0
Germany	1.9	3.1	1.0	2.6	2.8	2.8	2.9	**2.2**	**2.5**	**2.4**	3.4	2.8
Estonia	5.1	8.1	1.8	3.1	0.0	4.9	3.9	**4.0**	**3.5**	**3.1**	3.9	3.3
Ireland	8.8	4.3	0.4	11.9	28.8	11.1	-0.9	**4.0**	**4.3**	**3.8**	5.2	4.2
Greece	4.9	3.8	-6.7	2.5	-0.2	-0.1	2.8	**2.4**	**3.0**	**2.5**	2.8	2.8
Spain	4.7	3.7	-2.4	2.6	4.1	3.1	3.6	**2.8**	**2.5**	**2.3**	3.3	2.9
France	2.9	2.6	0.6	1.9	2.2	1.6	2.6	**1.7**	**2.0**	**2.0**	2.4	2.4
Italy	1.9	1.5	-1.8	0.8	2.2	1.7	2.3	**1.5**	**1.7**	**1.8**	2.2	1.9
Cyprus	3.4	5.6	-2.7	0.5	4.4	5.5	7.4	**5.3**	**3.5**	**2.8**	4.1	3.5
Latvia	5.7	9.2	-0.9	1.6	2.6	3.0	6.2	**4.9**	**3.3**	**3.1**	4.5	3.4
Lithuania	6.0	9.8	1.0	3.3	4.1	3.0	7.5	**4.7**	**3.9**	**3.4**	4.6	3.8
Luxembourg	6.4	6.8	1.9	13.6	4.2	3.8	-0.9	**3.3**	**2.8**	**2.4**	3.8	3.5
Malta	2.8	6.6	2.2	3.1	8.3	2.6	1.9	**3.5**	**3.5**	**3.1**	3.9	3.7
Netherlands	3.3	3.6	0.4	2.2	7.1	0.4	3.7	**3.1**	**3.1**	**2.6**	4.3	3.6
Austria	2.8	3.5	0.5	1.4	2.0	2.4	3.3	**3.0**	**2.4**	**2.1**	3.2	2.6
Portugal	2.2	2.3	-1.8	2.8	3.7	2.7	4.4	**3.3**	**2.9**	**2.6**	3.7	3.1
Slovenia	4.6	7.0	-2.1	3.4	3.3	4.5	7.1	**5.9**	**4.9**	**3.9**	6.5	5.6
Slovakia	4.3	10.0	1.5	3.7	6.0	3.3	4.2	**4.8**	**5.4**	**4.9**	5.3	5.8
Finland	3.6	4.7	-1.0	-0.8	1.2	3.3	3.1	**3.0**	**2.4**	**2.2**	2.9	2.6
Euro area	2.8	3.1	-0.2	2.4	3.7	2.6	2.8	**2.3**	**2.5**	**2.3**	3.2	2.8
Bulgaria	3.7	10.2	-0.5	3.2	4.3	4.1	5.2	**4.0**	**4.1**	**3.8**	5.2	4.7
Czech Republic	4.7	8.1	0.6	5.8	5.9	2.6	5.0	**3.9**	**3.4**	**2.9**	4.3	4.0
Denmark	2.5	3.8	-0.2	2.4	1.7	2.6	2.9	**2.2**	**1.9**	**1.9**	2.5	2.5
Croatia	5.0	4.6	-3.0	0.9	4.4	4.4	4.6	**3.9**	**3.8**	**3.7**	4.0	3.8
Hungary	6.9	6.6	-0.6	7.2	4.5	3.0	5.7	**6.4**	**5.1**	**3.7**	6.5	5.4
Poland	3.5	6.9	2.5	5.4	4.7	4.5	6.5	**5.4**	**4.6**	**4.0**	5.7	4.5
Romania	6.6	10.4	0.1	4.9	5.1	8.3	8.4	**5.2**	**4.9**	**4.6**	5.6	5.0
Sweden	3.1	4.0	0.8	3.6	4.7	3.2	2.9	**2.8**	**2.2**	**2.2**	3.1	2.4
EU27	2.9	3.4	-0.1	2.7	3.8	2.8	3.1	**2.6**	**2.6**	**2.4**	3.4	2.9
United Kingdom	3.5	2.5	0.5	3.0	2.7	2.1	2.2	**1.3**	**1.5**	**1.4**	1.8	1.5
EU28	3.0	3.3	0.0	2.7	3.6	2.7	3.0	**2.4**	**2.5**	**2.3**	3.2	2.7
USA	3.2	2.7	1.2	2.8	3.2	1.5	2.5	**3.1**	**2.8**	**2.1**	3.3	3.1
Japan	1.1	1.5	0.5	1.6	1.3	0.6	2.0	**1.4**	**1.4**	**0.7**	1.6	1.4

Table 7: Private consumption expenditure, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.3	1.6	1.0	0.6	0.9	1.7	1.1	**0.9**	**1.4**	**1.6**	*1.7*	*1.8*
Germany	1.1	0.7	0.8	1.0	1.7	2.1	1.8	**1.6**	**2.1**	**1.7**	*1.8*	*1.9*
Estonia	6.6	6.6	-1.4	3.2	4.4	4.4	2.6	**4.1**	**3.4**	**2.7**	*3.8*	*2.7*
Ireland	6.2	4.8	-1.5	2.2	3.6	4.1	1.6	**3.1**	**2.9**	**2.7**	*2.5*	*2.4*
Greece	3.8	3.5	-5.8	0.6	-0.2	0.0	0.9	**0.8**	**0.4**	**0.7**	*0.5*	*0.9*
Spain	3.7	2.9	-2.5	1.5	3.0	2.9	2.5	**2.3**	**1.8**	**1.4**	*2.3*	*1.9*
France	2.6	1.9	0.6	0.8	1.5	2.1	1.0	**1.1**	**1.6**	**1.6**	*1.4*	*1.6*
Italy	1.3	0.8	-1.4	0.3	1.9	1.3	1.5	**1.0**	**1.1**	**1.1**	*1.2*	*1.2*
Cyprus	5.0	6.6	-2.2	1.0	2.4	4.5	4.1	**4.2**	**3.8**	**3.1**	*3.4*	*2.9*
Latvia	5.0	8.1	-0.8	1.4	2.5	1.4	4.1	**4.5**	**4.0**	**4.0**	*4.7*	*3.6*
Lithuania	6.7	9.5	-2.1	4.0	4.0	5.0	3.3	**4.2**	**3.9**	**3.3**	*3.4*	*3.3*
Luxembourg	4.2	1.4	1.8	4.1	3.2	1.7	3.0	**3.7**	**3.5**	**2.7**	*2.7*	*2.3*
Malta	3.8	1.6	1.2	2.3	5.0	2.6	3.7	**5.2**	**3.8**	**3.6**	*4.0*	*3.7*
Netherlands	2.5	0.9	-0.8	0.4	2.0	1.1	1.9	**2.8**	**2.2**	**1.9**	*2.0*	*2.2*
Austria	1.8	1.7	0.7	0.3	0.4	1.4	1.4	**1.8**	**1.6**	**1.5**	*1.6*	*1.4*
Portugal	2.2	1.9	-2.1	2.3	2.3	2.4	2.3	**2.3**	**2.0**	**1.8**	*2.0*	*1.8*
Slovenia	3.1	3.0	-0.9	1.9	2.3	3.9	1.9	**2.2**	**2.9**	**3.1**	*4.1*	*4.1*
Slovakia	3.1	6.1	-0.4	1.4	2.2	2.9	3.5	**2.9**	**3.2**	**3.0**	*3.6*	*3.6*
Finland	3.0	3.3	0.6	0.8	1.7	2.0	1.3	**2.4**	**2.1**	**1.4**	*1.8*	*1.8*
Euro area	2.0	1.6	-0.4	0.9	1.8	2.0	1.6	**1.6**	**1.8**	**1.6**	*1.7*	*1.7*
Bulgaria	7.0	8.3	-0.2	2.7	4.5	3.6	4.5	**6.5**	**4.3**	**3.8**	*4.9*	*4.5*
Czech Republic	3.0	3.5	0.0	1.8	3.7	3.6	4.3	**3.7**	**3.3**	**2.5**	*3.9*	*3.1*
Denmark	0.7	2.7	-0.3	0.9	1.6	2.1	1.6	**2.3**	**2.2**	**2.3**	*2.0*	*2.2*
Croatia	3.2	3.7	-2.7	-1.6	1.1	3.5	3.6	**3.8**	**3.6**	**3.3**	*3.1*	*2.9*
Hungary	6.1	1.3	-2.2	2.8	3.9	4.0	4.8	**5.2**	**3.3**	**3.2**	*4.9*	*3.3*
Poland	3.2	4.6	2.1	2.4	3.0	3.9	4.9	**4.5**	**3.8**	**3.4**	*4.1*	*3.4*
Romania	4.1	11.9	-1.7	4.7	6.0	7.9	10.1	**4.6**	**4.6**	**4.0**	*4.9*	*4.2*
Sweden	3.0	2.4	1.7	2.1	3.1	2.9	2.2	**2.4**	**2.3**	**2.1**	*2.3*	*2.2*
EU27	2.1	1.8	-0.3	1.1	2.0	2.2	2.0	**1.9**	**2.0**	**1.8**	*2.0*	*1.9*
United Kingdom	4.1	2.0	0.1	2.0	2.6	3.1	1.8	**1.4**	**1.3**	**1.3**	*1.2*	*1.2*
EU28	2.5	1.9	-0.2	1.2	2.1	2.4	1.9	**1.8**	**1.9**	**1.7**	*1.8*	*1.8*
USA	3.7	2.5	1.1	2.9	3.7	2.7	2.5	**2.6**	**2.6**	**2.1**	*3.0*	*2.8*
Japan	1.3	0.7	1.1	-0.9	0.0	0.1	1.0	**0.8**	**1.0**	**-0.3**	*1.0*	*1.1*

Table 8: Government consumption expenditure, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	2.1	1.6	1.0	0.6	0.6	-0.2	0.6	**0.7**	**1.0**	**1.3**	*0.2*	*1.0*
Germany	1.0	1.1	1.5	1.6	2.9	4.0	1.6	**1.3**	**2.3**	**1.7**	*1.6*	*1.6*
Estonia	1.4	4.5	0.7	1.9	3.0	2.2	0.6	**0.3**	**0.9**	**0.7**	*1.4*	*1.0*
Ireland	6.8	3.8	-2.5	3.9	1.9	3.5	3.7	**4.3**	**4.3**	**1.4**	*4.4*	*1.9*
Greece	3.5	3.6	-4.4	-1.4	1.6	-0.7	-0.4	**1.2**	**0.2**	**0.3**	*1.2*	*0.4*
Spain	4.2	5.8	-0.3	-0.3	2.0	1.0	1.9	**1.9**	**1.7**	**1.5**	*1.9*	*1.3*
France	1.6	1.5	1.6	1.3	1.0	1.4	1.3	**1.2**	**1.2**	**1.1**	*1.1*	*1.3*
Italy	2.3	0.5	-0.5	-0.7	-0.6	0.3	-0.1	**0.0**	**0.3**	**0.4**	*0.1*	*0.2*
Cyprus	4.1	3.4	0.0	-7.5	-0.5	-0.8	3.1	**1.7**	**4.1**	**2.4**	*1.5*	*3.3*
Latvia	1.9	3.7	-2.9	1.9	1.9	3.9	4.1	**4.0**	**1.8**	**1.8**	*3.0*	*1.5*
Lithuania	0.5	2.4	-0.6	0.3	0.2	-0.1	-0.4	**0.7**	**0.7**	**0.6**	*1.6*	*1.5*
Luxembourg	5.5	2.6	2.6	1.9	2.8	2.5	3.1	**3.4**	**2.7**	**3.4**	*3.2*	*3.4*
Malta	2.3	3.2	1.3	6.6	3.7	-2.8	2.8	**15.7**	**9.0**	**6.9**	*19.8*	*6.9*
Netherlands	3.4	3.0	0.8	0.6	-0.1	1.3	1.1	**2.0**	**2.8**	**1.7**	*3.1*	*2.6*
Austria	1.0	2.4	0.7	0.8	0.8	1.8	1.5	**1.2**	**0.8**	**0.8**	*1.4*	*1.3*
Portugal	3.1	1.3	-1.6	-0.5	1.3	0.8	0.2	**0.9**	**0.7**	**0.5**	*0.7*	*0.3*
Slovenia	3.4	3.1	-0.6	-1.2	2.4	2.7	0.5	**2.7**	**1.6**	**1.4**	*2.5*	*2.5*
Slovakia	2.4	3.9	1.2	5.2	5.4	1.6	1.7	**2.2**	**1.4**	**1.6**	*1.6*	*2.0*
Finland	1.8	1.5	0.6	-0.5	0.2	1.8	-0.5	**2.2**	**2.2**	**2.2**	*0.3*	*0.3*
Euro area	2.0	1.9	0.6	0.7	1.3	1.8	1.2	**1.3**	**1.6**	**1.3**	*1.4*	*1.3*
Bulgaria	1.0	2.3	-0.7	0.2	1.3	2.2	3.7	**3.9**	**5.2**	**4.3**	*3.7*	*3.0*
Czech Republic	3.8	0.3	0.1	1.1	1.9	2.7	1.3	**2.7**	**2.1**	**1.9**	*1.9*	*2.1*
Denmark	2.1	1.9	0.9	1.9	1.1	0.3	0.6	**0.5**	**0.5**	**0.4**	*0.7*	*0.9*
Croatia	0.5	3.4	0.2	1.8	-1.0	0.7	2.7	**2.7**	**1.8**	**2.0**	*3.1*	*2.2*
Hungary	3.3	0.5	0.8	5.2	1.3	0.7	1.3	**1.7**	**0.4**	**0.3**	*0.2*	*1.8*
Poland	4.1	4.0	1.4	4.3	2.3	1.9	3.5	**3.6**	**3.2**	**3.7**	*3.7*	*3.1*
Romania	3.1	-0.6	0.2	3.5	-0.3	2.2	-0.5	**2.0**	**1.5**	**1.4**	*1.7*	*1.3*
Sweden	0.8	0.7	1.4	1.5	2.4	3.6	0.0	**1.1**	**0.9**	**0.9**	*1.4*	*0.8*
EU27	2.0	1.9	0.7	1.0	1.4	1.9	1.2	**1.4**	**1.6**	**1.3**	*1.4*	*1.4*
United Kingdom	3.8	2.6	0.5	2.2	1.4	0.8	-0.1	**0.5**	**0.9**	**1.1**	*1.0*	*0.8*
EU28	2.3	2.0	0.6	1.1	1.4	1.7	1.0	**1.2**	**1.5**	**1.3**	*1.4*	*1.3*
USA	2.7	1.5	-0.5	-0.8	1.7	1.5	-0.1	**1.5**	**2.3**	**0.4**	*1.4*	*2.1*
Japan	3.1	0.6	1.8	0.5	1.5	1.3	0.4	**0.4**	**0.5**	**1.0**	*0.3*	*0.7*

Table 9: Total investment, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.0	5.1	-1.0	5.8	2.7	3.8	1.8	**2.6**	**2.3**	**2.0**	4.0	2.7
Germany	-0.6	2.7	-0.1	3.9	1.6	3.5	2.9	**3.1**	**2.9**	**3.2**	3.2	3.1
Estonia	9.8	7.5	-1.1	-2.6	-7.6	2.9	12.5	**2.6**	**4.6**	**4.2**	4.4	4.3
Ireland	7.6	4.0	-4.6	18.4	51.1	51.4	-31.0	**-7.3**	**5.7**	**5.1**	6.5	6.0
Greece	6.0	3.1	-17.3	-4.7	0.7	4.7	9.1	**-2.1**	**14.6**	**9.6**	10.3	12.1
Spain	6.8	4.0	-8.3	4.7	6.7	2.9	4.8	**5.4**	**3.9**	**3.3**	4.6	3.9
France	3.5	3.3	-1.2	0.0	1.0	2.8	4.5	**2.7**	**2.3**	**2.1**	3.7	2.8
Italy	3.5	1.1	-5.7	-2.3	2.1	3.5	4.3	**3.7**	**2.0**	**3.1**	4.8	2.4
Cyprus	5.2	9.7	-13.3	-19.0	13.8	41.8	26.8	**8.3**	**7.5**	**5.3**	13.4	9.8
Latvia	10.3	14.7	-6.5	0.1	-0.5	-8.4	13.1	**11.2**	**2.8**	**2.2**	7.9	4.8
Lithuania	4.6	12.6	-4.5	5.8	4.9	0.3	6.8	**7.3**	**5.3**	**4.4**	7.3	4.7
Luxembourg	4.2	6.4	2.1	9.5	-9.9	10.4	4.0	**3.4**	**3.2**	**2.7**	2.4	2.2
Malta	4.4	2.8	-0.8	6.8	56.8	1.7	-7.3	**1.6**	**8.2**	**5.7**	4.3	7.2
Netherlands	1.5	4.3	-3.8	-2.4	29.0	-7.3	6.1	**5.4**	**3.8**	**2.3**	5.2	4.4
Austria	1.3	1.7	-0.2	-0.4	2.3	4.3	3.9	**3.4**	**2.5**	**2.1**	3.7	2.4
Portugal	0.0	0.6	-8.7	2.3	5.8	2.3	9.2	**4.4**	**4.7**	**5.1**	5.7	5.3
Slovenia	4.7	7.6	-9.6	1.0	-1.6	-3.7	10.7	**9.0**	**7.5**	**7.4**	10.1	9.3
Slovakia	-3.3	8.0	-2.4	3.0	21.9	-9.4	3.4	**12.4**	**2.2**	**3.0**	6.5	5.2
Finland	2.4	3.8	-3.0	-2.6	0.7	8.5	4.0	**4.1**	**2.2**	**1.8**	3.9	3.2
Euro area	2.4	3.0	-3.3	1.7	4.9	4.0	2.6	**3.3**	**3.0**	**3.0**	4.2	3.4
Bulgaria	14.9	17.6	-7.9	3.4	2.7	-6.6	3.2	**9.0**	**6.8**	**5.2**	8.7	6.8
Czech Republic	3.0	6.4	-2.8	3.9	10.2	-3.1	3.3	**7.8**	**3.7**	**3.2**	5.4	4.8
Denmark	1.3	4.1	-2.6	3.1	3.1	6.0	4.5	**8.2**	**1.4**	**2.6**	3.8	4.1
Croatia	7.0	7.1	-7.1	-2.8	3.8	6.5	3.8	**4.1**	**5.4**	**5.8**	6.2	6.0
Hungary	4.9	3.4	-2.7	12.3	4.7	-11.7	18.2	**12.5**	**9.4**	**1.0**	12.5	8.8
Poland	-1.5	11.6	0.6	10.0	6.1	-8.2	3.9	**6.2**	**5.7**	**4.9**	8.7	5.3
Romania	6.5	22.0	-7.9	3.3	7.5	-0.2	4.7	**4.6**	**5.6**	**5.9**	7.4	6.9
Sweden	3.1	5.7	-0.5	5.4	6.7	4.2	6.1	**3.5**	**2.0**	**2.1**	3.7	1.9
EU27	2.4	3.7	-3.1	2.3	5.1	3.2	3.0	**3.7**	**3.2**	**3.0**	4.5	3.5
United Kingdom	1.9	2.1	-0.5	7.2	3.4	2.3	3.3	**-0.1**	**0.9**	**0.9**	2.1	1.1
EU28	2.3	3.5	-2.8	2.9	4.8	3.1	3.1	**3.2**	**2.9**	**2.8**	4.2	3.2
USA	3.3	1.9	0.7	4.9	3.3	1.7	4.0	**5.4**	**3.7**	**3.2**	5.0	4.1
Japan	-1.6	-0.5	-0.4	3.1	1.7	1.1	2.5	**2.2**	**2.1**	**1.3**	1.7	1.8

Table 10: Investment in construction, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	-1.2	4.8	0.5	2.7	-1.8	3.4	1.6	**2.0**	**1.9**	**2.0**	2.4	2.1
Germany	-3.0	-0.8	1.4	2.2	-1.4	3.8	2.9	**2.9**	**2.8**	**3.1**	1.7	2.9
Estonia	7.9	10.1	-2.9	-6.1	-1.1	-0.2	4.2	**6.4**	**2.7**	**3.0**	3.9	1.8
Ireland	6.9	3.2	-14.6	10.0	7.3	18.2	16.0	**12.0**	**10.8**	**9.2**	15.3	13.7
Greece	4.1	0.5	-16.2	-25.4	-9.9	29.2	0.4	**4.9**	**10.5**	**10.9**	7.5	10.0
Spain	7.7	3.0	-11.8	4.2	3.6	1.1	4.6	**5.8**	**4.2**	**3.4**	4.8	4.1
France	3.5	3.0	-1.9	-1.7	-1.3	0.8	4.1	**1.6**	**1.4**	**1.6**	2.5	2.4
Italy	4.4	0.4	-6.9	-6.6	-0.7	0.9	1.6	**1.4**	**2.6**	**4.4**	2.3	1.9
Cyprus	4.1	9.6	-16.1	-12.8	-2.6	21.7	24.8	**13.3**	**12.3**	**7.8**	30.4	17.8
Latvia	15.3	13.1	-6.2	10.2	-0.2	-21.1	15.6	**19.1**	**2.6**	**1.6**	8.6	5.5
Lithuania	2.2	11.9	-7.1	8.4	0.1	-6.4	4.8	**5.5**	**4.1**	**3.1**	5.4	4.1
Luxembourg	6.5	2.9	-1.2	7.8	-4.6	8.2	-4.2	**3.4**	**3.2**	**2.7**	3.5	2.2
Malta	:	0.7	-3.2	4.3	52.5	-13.7	22.6	:	:	:	:	:
Netherlands	1.3	3.8	-7.4	1.1	11.4	10.9	6.0	**5.9**	**3.7**	**2.2**	5.4	4.2
Austria	-0.1	0.4	-2.0	0.3	0.1	0.4	3.5	**2.7**	**1.8**	**1.6**	2.0	1.6
Portugal	-0.2	-2.5	-10.8	-3.7	5.1	-1.5	8.3	**3.2**	**3.6**	**3.8**	5.5	4.2
Slovenia	3.5	6.6	-14.3	9.8	-5.5	-13.6	9.8	**11.8**	**9.8**	**9.5**	11.7	11.5
Slovakia	-4.8	9.7	-4.0	-7.2	29.0	-17.5	10.2	**20.9**	**1.7**	**3.1**	7.9	5.2
Finland	2.7	4.1	-2.7	-3.8	1.5	10.0	5.1	**3.3**	**1.5**	**0.3**	3.4	1.9
Euro area	:	1.7	-4.5	-0.5	0.4	2.8	3.8	**3.3**	**2.8**	**3.0**	3.2	3.2
Bulgaria	8.5	25.0	-7.4	-4.1	-3.8	-2.7	-3.2	**8.9**	**4.5**	**2.9**	5.6	4.5
Czech Republic	0.5	3.1	-3.5	1.0	9.7	-6.9	3.3	**8.4**	**2.9**	**2.6**	5.6	4.7
Denmark	1.1	2.4	-4.5	4.1	3.9	5.2	5.6	**6.0**	**4.1**	**3.2**	3.8	4.4
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	3.1	1.5	-5.2	10.5	6.4	-22.1	27.5	**18.5**	**13.6**	**-2.2**	15.1	7.4
Poland	-1.5	10.0	1.9	8.9	2.2	-10.2	3.3	**8.8**	**6.2**	**5.4**	11.1	6.0
Romania	5.1	25.6	-10.0	10.2	20.9	7.4	3.6	**2.9**	**5.3**	**6.8**	10.3	9.2
Sweden	4.5	5.7	-2.1	9.4	8.6	7.7	8.1	**2.6**	**-0.7**	**0.8**	2.2	-0.5
EU27	1.8	2.4	-4.3	0.5	1.3	2.2	4.2	**3.7**	**3.0**	**3.0**	3.7	3.3
United Kingdom	1.6	1.2	-1.0	5.7	5.1	2.9	6.3	**-0.9**	**1.0**	**1.1**	2.2	1.2
EU28	1.8	2.2	-3.9	1.2	1.8	2.3	4.5	**3.1**	**2.7**	**2.7**	3.4	3.0
USA	1.9	-2.0	-3.1	5.5	3.6	1.0	2.3	**3.2**	**2.1**	**1.4**	2.3	2.1
Japan	-4.2	-4.7	0.7	1.6	0.3	1.3	:	:	:	:	:	:

Table 11: Investment in equipment, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	2.2	5.7	-4.5	7.1	4.4	11.4	0.6	**3.8**	**2.8**	**2.2**	5.6	3.6
Germany	1.2	6.8	-2.7	5.9	4.1	2.2	3.7	**4.7**	**2.9**	**3.3**	5.7	3.4
Estonia	11.9	3.4	0.3	1.7	-16.1	5.4	27.7	**-2.0**	**7.0**	**5.8**	5.8	7.3
Ireland	5.1	6.2	4.7	21.6	-2.9	24.2	-11.2	**15.7**	**3.4**	**4.1**	4.0	3.3
Greece	9.7	7.0	-21.5	29.3	7.3	-11.4	22.2	**-9.4**	**18.5**	**9.5**	11.8	13.4
Spain	3.7	6.1	-4.4	5.9	11.9	5.2	6.0	**6.0**	**4.1**	**3.7**	5.0	4.3
France	3.8	3.1	-2.3	2.1	4.1	7.4	3.4	**3.0**	**3.2**	**2.7**	4.7	3.2
Italy	2.2	2.2	-6.2	1.9	4.6	6.6	8.8	**9.7**	**2.6**	**2.0**	9.1	3.1
Cyprus	6.9	10.3	-13.6	-37.0	52.1	107.9	28.0	**4.5**	**3.5**	**3.2**	1.5	3.0
Latvia	6.7	18.4	-9.6	-10.9	-1.3	11.1	8.2	**5.0**	**3.0**	**3.0**	7.0	4.0
Lithuania	7.0	12.1	-1.1	-0.2	13.4	8.9	8.6	**9.5**	**6.7**	**5.5**	9.5	5.2
Luxembourg	-0.9	15.2	6.4	9.6	-19.1	15.8	14.8	**3.4**	**3.4**	**2.6**	0.5	2.4
Malta	:	3.1	-0.1	1.7	85.5	15.4	-34.7	:	:	:	:	:
Netherlands	1.3	5.1	-3.4	0.4	14.2	4.8	8.5	**6.0**	**4.2**	**2.3**	6.1	5.2
Austria	1.3	2.6	-0.8	-1.4	3.9	10.6	4.6	**4.6**	**3.2**	**2.4**	6.2	3.5
Portugal	-1.2	5.4	-8.9	13.3	10.4	7.5	13.5	**7.0**	**7.8**	**8.5**	7.7	8.5
Slovenia	7.0	8.8	-6.5	-8.5	3.9	7.3	12.1	**8.2**	**6.6**	**6.5**	11.0	9.0
Slovakia	-1.6	6.7	-1.2	20.3	16.9	-1.3	-1.4	**3.9**	**3.2**	**2.9**	5.3	5.2
Finland	-0.7	4.6	-2.9	-1.6	4.6	13.7	6.6	**6.8**	**4.0**	**5.0**	6.1	6.5
Euro area	:	5.0	-3.9	4.6	5.6	5.8	5.0	**5.5**	**3.5**	**3.1**	6.1	3.9
Bulgaria	22.6	12.8	-10.1	13.9	9.8	-14.9	4.3	**9.9**	**9.3**	**7.5**	12.4	9.3
Czech Republic	5.5	9.4	-2.8	6.4	9.3	-2.5	3.2	**8.0**	**4.5**	**4.1**	6.1	5.8
Denmark	0.4	5.1	-1.8	-0.1	1.1	3.0	8.1	**14.5**	**-3.0**	**2.0**	4.2	4.4
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	6.2	5.0	-1.8	21.5	1.5	2.5	13.8	**8.5**	**5.6**	**5.0**	12.6	12.3
Poland	-2.0	14.3	-1.5	11.2	12.1	-7.6	4.4	**4.0**	**5.4**	**4.6**	6.9	5.1
Romania	8.7	18.8	-5.6	-6.3	-3.9	-8.9	5.0	**8.5**	**6.5**	**5.5**	5.0	5.0
Sweden	2.8	7.9	0.1	-1.1	5.1	5.3	5.8	**4.7**	**4.3**	**3.6**	5.7	3.8
EU27	2.4	5.7	-3.6	4.5	5.6	4.5	5.1	**5.8**	**3.6**	**3.3**	6.2	4.2
United Kingdom	2.0	2.2	-0.9	16.2	5.2	2.0	-2.6	**-3.2**	**0.4**	**1.0**	0.3	1.0
EU28	2.3	5.3	-3.4	5.7	5.6	4.2	4.2	**4.9**	**3.3**	**3.1**	5.6	3.9
USA	3.6	5.8	3.7	5.6	2.8	-1.1	5.9	**6.8**	**3.9**	**3.4**	8.7	5.0
Japan	-0.1	3.9	-1.7	5.0	2.9	1.6	:	:	:	:	:	:

Table 12: Public investment (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	2.3	2.1	2.4	2.3	2.3	2.2	2.2	**2.4**	**2.5**	**2.5**	2.4	2.5
Germany	2.2	2.0	2.3	2.1	2.1	2.2	2.2	**2.4**	**2.4**	**2.5**	2.2	2.3
Estonia	5.0	5.3	5.6	5.0	5.2	4.5	5.4	**5.6**	**5.4**	**5.0**	5.9	5.7
Ireland	3.8	4.2	2.7	2.2	1.8	1.9	1.8	**2.1**	**2.4**	**2.3**	2.1	2.4
Greece	5.5	5.3	3.6	3.7	3.8	3.5	4.4	**3.5**	**4.1**	**4.1**	4.0	4.2
Spain	3.9	4.3	3.6	2.1	2.5	1.9	2.0	**2.2**	**2.0**	**2.0**	2.2	2.1
France	3.9	4.0	4.1	3.7	3.4	3.4	3.4	**3.4**	**3.5**	**3.6**	3.4	3.5
Italy	2.8	3.0	2.8	2.3	2.2	2.1	2.0	**1.9**	**1.9**	**2.0**	2.0	2.0
Cyprus	3.4	3.5	3.5	2.1	2.2	2.5	2.7	**2.8**	**2.9**	**2.9**	2.8	2.9
Latvia	2.0	4.6	4.8	4.5	4.8	3.6	4.4	**4.8**	**4.7**	**4.7**	4.5	4.6
Lithuania	2.7	4.5	4.4	3.5	3.7	3.0	3.2	**3.3**	**3.4**	**3.5**	3.3	3.3
Luxembourg	4.5	4.1	4.1	3.7	3.9	3.9	4.1	**4.1**	**4.0**	**4.0**	4.0	4.1
Malta	4.1	3.7	2.7	3.6	4.2	2.5	2.3	**2.5**	**2.8**	**3.1**	2.7	3.0
Netherlands	4.0	3.9	4.0	3.5	3.6	3.5	3.4	**3.5**	**3.6**	**3.5**	3.6	3.6
Austria	2.6	2.9	3.1	3.0	3.0	3.0	3.1	**3.1**	**3.0**	**3.1**	3.0	3.0
Portugal	4.7	3.8	3.5	2.0	2.2	1.5	1.8	**2.0**	**2.3**	**2.6**	2.2	2.3
Slovenia	3.8	4.2	4.5	5.1	4.7	3.1	3.1	**3.2**	**3.6**	**3.9**	3.1	3.5
Slovakia	3.7	3.3	3.6	4.0	6.3	3.2	3.2	**3.6**	**3.6**	**3.6**	3.0	2.8
Finland	3.7	3.6	3.9	4.2	3.9	4.1	4.1	**4.0**	**3.8**	**3.7**	3.8	3.6
Euro area	3.2	3.2	3.2	2.7	2.7	2.6	2.6	**2.7**	**2.7**	**2.8**	2.6	2.7
Bulgaria	3.7	4.4	4.1	5.2	6.6	2.6	2.2	**3.3**	**3.8**	**3.9**	2.9	3.5
Czech Republic	4.9	5.1	4.7	4.1	5.1	3.3	3.4	**3.8**	**3.9**	**3.9**	3.6	3.7
Denmark	2.8	2.9	3.4	3.9	3.6	3.8	3.5	**3.5**	**3.5**	**3.4**	3.5	3.4
Croatia		6.0	4.0	3.6	3.2	3.2	2.7	**2.7**	**2.7**	**2.9**	2.7	2.8
Hungary	3.9	4.1	3.7	5.3	6.6	3.1	4.5	**5.8**	**6.3**	**6.3**	5.5	5.8
Poland	2.7	3.9	5.1	4.7	4.5	3.3	3.8	**4.5**	**4.9**	**5.1**	4.4	4.5
Romania	2.9	4.7	5.3	4.4	5.3	3.6	2.6	**2.8**	**2.8**	**2.9**	2.9	3.1
Sweden	4.2	4.1	4.5	4.4	4.2	4.4	4.6	**4.7**	**4.8**	**4.8**	4.6	4.6
EU27	3.2	3.3	3.4	2.9	3.0	2.7	2.8	**2.9**	**2.9**	**3.0**	2.8	2.9
United Kingdom	1.9	2.7	2.9	2.8	2.7	2.6	2.6	**2.7**	**2.7**	**3.0**	2.6	2.7
EU28		3.2	3.3	2.9	2.9	2.7	2.7	**2.8**	**2.9**	**3.0**	2.8	2.9
USA	3.7	3.8	3.8	3.2	3.1	3.1	3.3	**3.3**	**3.3**	**3.3**	3.2	3.2
Japan	5.4	3.8	3.7	3.9	3.7	3.6	3.7	**3.6**	**3.6**	**3.6**	3.6	3.5

Table 13: Potential GDP, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	2.3	1.9	1.1	1.0	1.2	1.3	1.4	**1.5**	**1.3**	**1.3**	1.4	1.4
Germany	1.4	1.3	1.0	1.7	1.8	1.6	1.6	**1.9**	**2.1**	**2.0**	1.9	1.9
Estonia	4.8	5.0	0.8	2.7	2.9	2.7	3.3	**3.2**	**3.3**	**2.9**	2.9	2.8
Ireland	7.3	3.8	0.8	4.5	23.9	6.2	8.0	**7.6**	**3.9**	**3.5**	4.4	4.4
Greece	4.2	2.5	-1.8	-2.2	-1.9	-1.5	-1.0	**-0.8**	**-0.3**	**0.0**	-0.7	-0.2
Spain	3.5	3.4	0.2	0.0	0.4	0.7	1.0	**1.2**	**1.4**	**1.5**	1.2	1.4
France	1.9	1.7	1.0	1.0	1.0	1.1	1.2	**1.2**	**1.2**	**1.3**	1.2	1.3
Italy	1.3	0.8	-0.3	-0.1	-0.1	-0.2	0.3	**0.5**	**0.6**	**0.8**	0.4	0.5
Cyprus	3.6	3.8	1.1	-2.0	-1.0	0.8	1.8	**2.1**	**2.2**	**2.2**	2.0	2.3
Latvia	6.2	6.6	-0.5	1.5	2.3	2.3	3.0	**3.4**	**3.6**	**3.7**	3.2	3.4
Lithuania	6.1	6.0	1.0	2.0	2.0	1.9	2.6	**3.2**	**3.6**	**3.5**	3.1	3.2
Luxembourg	4.8	3.7	2.0	2.6	1.9	2.1	2.5	**2.6**	**2.7**	**2.8**	2.7	2.8
Malta	2.9	2.5	2.7	5.0	7.3	6.9	6.8	**6.1**	**5.4**	**5.2**	6.2	5.8
Netherlands	2.9	1.8	0.7	0.6	1.4	1.4	1.7	**1.9**	**1.8**	**1.8**	2.0	1.9
Austria	2.4	2.1	0.9	1.0	1.3	1.4	1.8	**2.0**	**2.0**	**2.1**	2.0	2.0
Portugal	2.6	0.9	-0.6	-0.1	0.4	0.8	1.4	**1.6**	**1.7**	**1.6**	1.6	1.7
Slovenia	3.5	3.6	0.6	0.7	1.0	1.4	2.1	**2.7**	**3.1**	**3.4**	2.7	3.0
Slovakia	3.9	5.5	3.0	2.0	2.9	2.3	2.7	**3.4**	**3.6**	**3.6**	3.3	3.6
Finland	3.9	2.3	0.1	0.1	0.4	1.1	1.5	**1.8**	**1.8**	**1.6**	1.5	1.6
Euro area	2.1	1.8	0.6	0.8	1.4	1.1	1.4	**1.6**	**1.6**	**1.6**	1.5	1.5
Bulgaria	2.5	5.8	1.1	2.5	3.2	2.8	3.2	**3.4**	**3.4**	**3.2**	3.5	3.6
Czech Republic	2.2	4.4	1.0	2.1	2.9	2.7	2.9	**2.9**	**2.8**	**2.7**	3.1	3.0
Denmark	2.0	1.4	0.7	0.9	1.2	1.4	1.5	**1.6**	**1.6**	**1.6**	1.8	1.8
Croatia		2.8	-0.5	0.3	0.7	1.6	1.7	**1.8**	**2.1**	**2.4**	1.4	1.9
Hungary	3.7	2.6	0.1	2.1	2.4	2.1	2.8	**3.2**	**3.4**	**3.1**	3.2	3.3
Poland	4.5	3.7	3.7	3.1	3.2	2.9	3.2	**3.5**	**3.7**	**3.8**	3.6	3.7
Romania	2.3	5.9	2.0	2.5	3.4	3.6	4.5	**4.6**	**4.1**	**4.1**	4.3	4.2
Sweden	3.1	2.5	1.5	2.0	2.3	2.3	2.3	**2.4**	**2.1**	**2.0**	2.6	2.3
EU27		1.9	0.7	1.0	1.6	1.3	1.6	**1.7**	**1.7**	**1.8**	1.7	1.7
United Kingdom	3.1	2.1	0.9	1.4	1.5	1.5	1.6	**1.5**	**1.4**	**1.4**	1.6	1.6
EU28		2.0	0.8	1.1	1.5	1.3	1.6	**1.7**	**1.7**	**1.7**	1.7	1.7
USA	3.2	2.3	1.3	1.8	1.9	2.0	2.0	**2.2**	**2.2**	**2.2**	2.3	2.4
Japan				:	:	:	:	:	:	:	:	:

Table 14: Output gap relative to potential GDP [1] (deviation of actual output from potential output as % of potential GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	0.3	1.4	-0.7	-0.9	-0.4	-0.2	0.0	**0.1**	**0.3**	**0.4**	0.1	0.4
Germany	0.4	0.1	-1.2	-0.2	-0.3	0.3	0.8	**0.6**	**0.4**	**0.0**	0.4	0.6
Estonia	-0.4	7.7	-3.0	1.3	0.4	1.2	2.7	**3.0**	**2.6**	**2.3**	2.9	2.8
Ireland	3.0	1.6	-2.9	0.8	1.9	0.7	0.0	**0.2**	**0.8**	**1.1**	0.7	0.4
Greece	1.5	3.6	-9.5	-13.3	-12.0	-10.8	-8.6	**-6.0**	**-3.8**	**-1.9**	-5.2	-2.8
Spain	2.6	2.2	-6.0	-7.5	-4.5	-2.2	-0.4	**1.0**	**1.8**	**2.2**	1.4	2.3
France	1.2	1.9	-1.4	-1.5	-1.4	-1.3	-0.3	**0.1**	**0.5**	**0.8**	0.1	0.6
Italy	1.1	1.6	-3.1	-4.6	-3.6	-2.3	-1.0	**-0.3**	**0.3**	**0.8**	-0.1	0.5
Cyprus	1.4	4.8	-3.1	-8.3	-5.5	-1.8	0.5	**2.3**	**3.5**	**4.3**	2.3	3.3
Latvia	-1.0	5.8	-6.5	-0.3	0.4	0.2	1.8	**2.4**	**2.1**	**1.3**	2.1	2.0
Lithuania	-2.9	4.8	-5.6	0.7	0.7	1.1	2.7	**2.8**	**2.0**	**1.1**	2.7	2.2
Luxembourg	2.9	0.8	-3.8	-1.8	0.1	0.4	-0.5	**0.0**	**0.3**	**0.2**	0.3	0.9
Malta	0.9	0.6	-2.0	1.2	3.3	1.6	1.5	**0.9**	**0.4**	**-0.4**	1.0	0.3
Netherlands	0.5	0.0	-2.4	-2.4	-1.9	-1.1	0.1	**1.0**	**1.6**	**1.6**	1.1	1.8
Austria	0.3	0.6	-0.9	-1.2	-1.3	-0.7	0.1	**0.8**	**0.8**	**0.5**	0.6	0.7
Portugal	1.3	-0.1	-2.2	-3.1	-1.7	-0.7	0.7	**1.2**	**1.4**	**1.5**	1.0	1.3
Slovenia	0.4	4.1	-4.2	-4.5	-3.2	-1.6	1.1	**2.7**	**3.0**	**2.5**	3.4	4.1
Slovakia	-2.4	3.0	-2.0	-2.3	-1.0	-0.3	0.2	**0.7**	**1.3**	**1.2**	0.6	1.2
Finland	0.8	1.6	-2.4	-3.2	-3.4	-2.0	-0.8	**0.3**	**0.6**	**0.9**	0.3	1.0
Euro area	1.0	1.2	-2.5	-2.6	-2.0	-1.2	-0.2	**0.3**	**0.6**	**0.8**	0.4	0.9
Bulgaria	-3.4	2.3	-0.8	-1.8	-1.5	-0.5	0.1	**0.3**	**0.6**	**1.0**	0.4	0.5
Czech Republic	-0.5	3.5	-1.8	-2.4	-0.2	-0.3	1.0	**1.1**	**1.2**	**1.0**	1.2	1.4
Denmark	1.0	2.2	-3.1	-2.0	-1.6	-1.0	-0.2	**-0.6**	**-0.4**	**-0.5**	-0.7	-0.6
Croatia		3.6	-2.7	-4.2	-2.5	-0.7	0.6	**1.6**	**2.3**	**2.5**	2.3	3.1
Hungary	-0.4	2.4	-3.6	-0.9	0.3	0.4	1.7	**2.8**	**2.9**	**2.4**	2.4	2.3
Poland	-2.3	-0.4	0.5	-1.4	-0.8	-0.7	0.9	**2.1**	**2.1**	**1.6**	1.5	1.5
Romania	-2.4	6.6	-3.7	-2.7	-2.2	-1.1	1.5	**0.5**	**0.2**	**-0.3**	1.4	1.1
Sweden	-0.1	1.3	-2.5	-2.0	0.1	0.5	0.3	**0.3**	**0.0**	**-0.2**	0.1	-0.3
EU27		1.3	-2.4	-2.5	-1.8	-1.0	-0.1	**0.4**	**0.7**	**0.7**	0.4	0.8
United Kingdom	0.6	1.0	-3.3	-0.4	0.4	0.7	0.9	**0.8**	**0.5**	**0.3**	0.7	0.4
EU28		1.3	-2.5	-2.2	-1.5	-0.8	0.1	**0.5**	**0.6**	**0.7**	0.5	0.8
USA	0.5	0.8	-2.4	-0.7	0.2	-0.1	0.0	**0.7**	**1.1**	**0.8**	0.5	0.9
Japan				:	:	:	:	:	:	:	:	:

[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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.7	2.1	1.5	0.7	1.0	1.8	1.7	**2.2**	**1.9**	**1.8**	*1.6*	*1.7*
Germany	0.7	0.9	1.4	1.8	2.0	1.4	1.5	**1.8**	**2.0**	**1.9**	*1.7*	*1.8*
Estonia	5.4	7.7	2.8	3.0	1.0	1.5	3.9	**4.2**	**3.6**	**2.9**	*3.5*	*3.0*
Ireland	5.5	1.6	-1.2	-0.2	7.4	-0.8	0.4	**1.7**	**1.9**	**2.1**	*0.6*	*1.3*
Greece	3.1	3.3	0.3	-1.8	-0.3	-0.2	0.6	**0.5**	**1.1**	**1.2**	*0.9*	*1.3*
Spain	3.6	3.5	0.2	-0.2	0.5	0.3	1.2	**1.4**	**1.6**	**1.7**	*1.4*	*1.6*
France	1.5	2.1	0.8	0.6	1.1	0.2	0.7	**0.9**	**1.4**	**1.5**	*1.1*	*1.5*
Italy	2.6	2.2	1.3	1.0	0.9	1.1	0.5	**1.3**	**1.3**	**1.4**	*1.4*	*1.3*
Cyprus	2.9	3.3	0.9	-1.6	-1.2	-0.6	1.5	**2.1**	**1.3**	**1.7**	*1.5*	*1.7*
Latvia	3.5	12.4	0.1	1.8	0.0	0.9	3.2	**3.7**	**2.1**	**2.7**	*2.6*	*2.8*
Lithuania	-0.2	6.9	1.6	1.0	0.3	1.4	4.3	**2.6**	**3.7**	**3.6**	*2.7*	*2.3*
Luxembourg	2.5	3.9	2.8	2.7	-0.4	0.9	2.2	**2.0**	**1.8**	**1.7**	*1.4*	*1.5*
Malta	2.4	2.5	2.5	2.4	2.7	1.6	2.6	**2.2**	**2.2**	**2.1**	*2.0*	*2.1*
Netherlands	3.0	2.0	0.8	0.3	0.8	0.5	1.2	**2.0**	**2.4**	**2.0**	*1.7*	*2.1*
Austria	1.2	2.1	1.7	2.2	2.2	1.4	1.3	**1.6**	**1.9**	**1.8**	*1.7*	*1.7*
Portugal	3.6	2.7	0.7	0.8	2.0	1.8	1.5	**1.4**	**1.5**	**1.5**	*1.3*	*1.4*
Slovenia	6.8	3.1	1.1	0.8	1.0	0.8	1.6	**2.2**	**2.6**	**2.5**	*2.6*	*2.7*
Slovakia	6.2	3.0	0.5	-0.2	-0.2	-0.5	1.2	**2.6**	**2.7**	**2.6**	*2.7*	*2.5*
Finland	1.4	1.7	2.1	1.7	1.9	0.6	0.8	**0.9**	**1.6**	**2.0**	*1.5*	*1.6*
Euro area	1.9	2.0	1.0	0.9	1.4	0.8	1.1	**1.5**	**1.7**	**1.7**	*1.5*	*1.6*
Bulgaria	4.5	7.6	2.4	0.5	2.2	2.2	3.4	**2.6**	**2.4**	**2.2**	*2.2*	*2.3*
Czech Republic	2.7	2.0	0.8	2.5	1.2	1.3	1.5	**1.6**	**2.3**	**2.0**	*2.7*	*1.5*
Denmark	2.2	2.7	1.5	1.0	0.7	0.0	1.7	**1.1**	**1.6**	**2.0**	*1.3*	*1.9*
Croatia	4.0	4.2	1.5	0.0	0.0	-0.1	1.1	**2.3**	**1.7**	**1.6**	*2.1*	*1.9*
Hungary	8.6	4.3	3.0	3.4	1.9	0.9	3.8	**3.7**	**3.3**	**3.0**	*2.8*	*3.0*
Poland	3.6	3.4	2.3	0.5	0.8	0.3	2.0	**1.1**	**2.4**	**2.5**	*1.7*	*2.4*
Romania	34.9	13.9	3.7	1.7	2.6	2.5	4.6	**6.5**	**3.8**	**3.5**	*5.2*	*4.0*
Sweden	1.7	1.8	1.3	1.8	2.1	1.6	2.2	**2.5**	**2.0**	**1.8**	*2.1*	*2.3*
EU27	2.2	2.2	1.1	1.0	1.4	0.8	1.3	**1.6**	**1.8**	**1.8**	*1.6*	*1.7*
United Kingdom	1.7	2.7	1.7	1.7	0.4	2.1	2.0	**1.9**	**1.6**	**2.0**	*2.0*	*1.6*
EU28	2.1	2.3	1.2	1.1	1.3	1.1	1.4	**1.6**	**1.8**	**1.8**	*1.7*	*1.7*
USA	1.9	2.7	1.5	1.9	1.1	1.1	1.9	**2.2**	**2.2**	**2.0**	*2.0*	*2.1*
Japan	-1.4	-0.9	-1.1	1.7	2.1	0.3	-0.2	**0.2**	**0.7**	**0.9**	*0.8*	*0.7*

Table 16: Price deflator of private consumption (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.8	2.9	1.4	0.5	0.7	1.7	1.8	**2.2**	**2.1**	**1.6**	*1.7*	*1.3*
Germany	1.2	1.4	1.2	0.9	0.6	0.7	1.6	**1.8**	**1.9**	**1.6**	*1.6*	*1.8*
Estonia	3.9	6.1	3.2	1.0	-0.1	0.9	3.7	**3.6**	**3.4**	**2.5**	*3.0*	*2.6*
Ireland	4.2	2.1	-0.9	1.2	0.4	0.8	1.3	**1.3**	**1.4**	**1.5**	*1.2*	*1.3*
Greece	2.7	3.5	1.1	-2.5	-1.7	-0.8	0.6	**0.3**	**1.2**	**0.9**	*0.5*	*1.2*
Spain	3.1	3.5	1.4	0.2	-0.2	0.0	1.6	**1.8**	**1.7**	**1.5**	*1.5*	*1.4*
France	1.3	2.2	0.7	0.1	0.3	-0.1	1.3	**1.8**	**1.7**	**1.6**	*1.6*	*1.4*
Italy	2.7	2.5	1.6	0.3	0.2	0.2	1.1	**1.3**	**1.5**	**1.4**	*1.2*	*1.4*
Cyprus	1.6	3.4	1.5	-0.8	-1.6	-1.4	0.9	**0.9**	**1.3**	**1.4**	*0.9*	*1.3*
Latvia	3.7	10.3	0.6	1.7	-1.0	1.1	3.1	**2.7**	**2.7**	**2.4**	*2.7*	*2.6*
Lithuania	-0.5	4.7	2.8	0.1	-0.9	0.9	3.3	**2.6**	**2.5**	**2.5**	*2.7*	*2.2*
Luxembourg	2.1	2.7	1.5	0.5	-0.1	0.4	1.6	**1.6**	**2.0**	**1.9**	*1.2*	*1.7*
Malta	1.6	2.7	2.0	0.4	1.7	0.6	1.0	**0.9**	**1.4**	**1.6**	*1.6*	*1.8*
Netherlands	2.8	2.0	1.1	0.9	0.2	0.6	1.6	**1.7**	**2.5**	**1.9**	*1.8*	*2.4*
Austria	1.4	2.2	1.9	2.0	1.5	1.4	1.7	**2.1**	**2.1**	**2.0**	*2.1*	*1.9*
Portugal	3.4	3.2	0.8	0.3	0.9	1.0	1.2	**1.5**	**1.5**	**1.6**	*1.4*	*1.5*
Slovenia	6.8	3.4	1.6	-0.1	-0.6	-0.5	1.7	**2.5**	**2.5**	**2.4**	*1.9*	*2.5*
Slovakia	6.6	4.4	1.9	-0.1	-0.1	-0.3	1.4	**2.6**	**2.6**	**2.4**	*2.2*	*1.9*
Finland	2.0	1.6	2.4	1.3	0.3	0.7	1.1	**1.1**	**1.4**	**1.7**	*1.3*	*1.6*
Euro area	2.0	2.3	1.2	0.5	0.3	0.4	1.4	**1.7**	**1.8**	**1.6**	*1.5*	*1.6*
Bulgaria	3.4	5.5	1.5	0.0	1.2	-0.1	2.3	**2.6**	**2.0**	**1.8**	*1.8*	*1.8*
Czech Republic	2.1	2.7	1.2	0.6	0.1	0.5	2.4	**2.4**	**2.2**	**1.8**	*2.1*	*1.8*
Denmark	2.0	1.9	1.8	0.6	0.7	0.5	1.3	**1.2**	**1.7**	**2.0**	*1.2*	*1.7*
Croatia	3.7	3.5	2.5	-0.5	-0.5	-1.2	1.0	**1.6**	**1.5**	**1.4**	*1.4*	*1.5*
Hungary	8.1	4.9	3.9	0.9	-0.2	-0.2	2.6	**3.0**	**3.3**	**3.0**	*2.3*	*3.0*
Poland	4.6	2.9	2.7	-0.1	-1.1	-0.4	2.1	**1.5**	**2.3**	**2.4**	*1.5*	*2.5*
Romania	30.2	8.3	4.3	1.1	1.0	0.7	2.0	**3.5**	**3.4**	**3.0**	*4.2*	*3.4*
Sweden	1.5	1.5	1.3	1.1	0.9	1.0	1.7	**1.7**	**1.7**	**1.8**	*1.9*	*2.1*
EU27	2.3	2.4	1.4	0.5	0.3	0.4	1.5	**1.7**	**1.9**	**1.7**	*1.6*	*1.7*
United Kingdom	0.7	2.5	2.2	1.9	0.5	1.5	2.1	**1.9**	**1.5**	**2.1**	*2.0*	*1.5*
EU28	1.9	2.4	1.5	0.7	0.3	0.6	1.6	**1.8**	**1.8**	**1.7**	*1.7*	*1.7*
USA	1.8	2.7	1.5	1.5	0.2	1.1	1.8	**2.1**	**2.2**	**2.0**	*1.9*	*2.0*
Japan	-1.0	-0.2	-1.0	2.0	0.4	-0.5	0.1	**0.0**	**0.6**	**0.7**	*0.5*	*0.9*

Table 17: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.9	2.6	1.9	0.5	0.6	1.8	2.2	**2.3**	**2.1**	**1.6**	1.6	1.6
Germany	1.3	2.1	1.5	0.8	0.1	0.4	1.7	**1.8**	**1.9**	**1.6**	1.6	1.8
Estonia	3.5	5.8	3.1	0.5	0.1	0.8	3.7	**3.5**	**3.3**	**2.5**	2.9	2.5
Ireland	4.1	2.6	0.1	0.3	0.0	-0.2	0.3	**0.7**	**1.2**	**1.4**	0.8	1.1
Greece	3.2	3.4	1.9	-1.4	-1.1	0.0	1.1	**0.8**	**1.2**	**1.0**	0.5	1.2
Spain	3.0	3.4	1.8	-0.2	-0.6	-0.3	2.0	**1.8**	**1.7**	**1.5**	1.4	1.4
France	1.7	2.2	1.5	0.6	0.1	0.3	1.2	**2.1**	**1.7**	**1.6**	1.7	1.4
Italy	2.4	2.4	2.0	0.2	0.1	-0.1	1.3	**1.3**	**1.5**	**1.4**	1.2	1.4
Cyprus	2.9	2.5	1.9	-0.3	-1.5	-1.2	0.7	**0.8**	**1.3**	**1.4**	0.7	1.2
Latvia	2.4	9.0	1.7	0.7	0.2	0.1	2.9	**2.7**	**2.7**	**2.4**	2.7	2.6
Lithuania	0.7	4.9	2.8	0.2	-0.7	0.7	3.7	**2.6**	**2.2**	**2.1**	2.7	2.3
Luxembourg	2.4	3.3	2.2	0.7	0.1	0.0	2.1	**2.0**	**2.0**	**1.8**	1.5	1.7
Malta	2.5	2.6	2.1	0.8	1.2	0.9	1.3	**1.8**	**1.9**	**2.0**	1.6	1.8
Netherlands	3.1	1.7	2.0	0.3	0.2	0.1	1.3	**1.6**	**2.5**	**1.7**	1.6	2.2
Austria	1.6	2.2	2.1	1.5	0.8	1.0	2.2	**2.1**	**2.1**	**2.0**	2.1	1.9
Portugal	3.3	2.6	1.5	-0.2	0.5	0.6	1.6	**1.5**	**1.6**	**1.6**	1.2	1.6
Slovenia	7.4	3.6	1.9	0.4	-0.8	-0.2	1.6	**2.0**	**2.3**	**2.2**	1.9	2.0
Slovakia	8.3	4.1	2.2	-0.1	-0.3	-0.5	1.4	**2.6**	**2.6**	**2.4**	2.4	2.1
Finland	2.0	1.5	2.4	1.2	-0.2	0.4	0.8	**1.2**	**1.6**	**1.8**	1.4	1.7
Euro area	2.0	2.4	1.7	0.4	0.0	0.2	1.5	**1.8**	**1.8**	**1.6**	1.5	1.6
Bulgaria	5.7	7.8	2.3	-1.6	-1.1	-1.3	1.2	**2.6**	**2.0**	**1.8**	1.8	1.8
Czech Republic	2.3	3.1	1.8	0.4	0.3	0.6	2.4	**2.1**	**2.2**	**1.8**	2.1	1.8
Denmark	2.3	2.0	1.8	0.4	0.2	0.0	1.1	**0.8**	**1.5**	**1.7**	0.8	1.4
Croatia	3.5	3.4	2.2	0.2	-0.3	-0.6	1.3	**1.6**	**1.5**	**1.4**	1.4	1.5
Hungary	7.8	5.7	4.0	0.0	0.1	0.4	2.4	**3.0**	**3.3**	**3.0**	2.3	3.0
Poland	5.0	2.8	3.0	0.1	-0.7	-0.2	1.6	**1.2**	**2.6**	**2.7**	1.3	2.5
Romania	32.7	8.1	4.8	1.4	-0.4	-1.1	1.1	**4.3**	**3.5**	**3.3**	4.2	3.4
Sweden	1.8	1.7	1.3	0.2	0.7	1.1	1.9	**2.1**	**1.9**	**1.6**	1.9	1.7
EU27	2.9	2.7	1.9	0.4	0.0	0.2	1.6	**1.8**	**1.9**	**1.7**	1.6	1.7
United Kingdom	1.2	2.3	3.1	1.5	0.0	0.7	2.7	**2.6**	**2.0**	**1.9**	2.5	1.9
EU28	2.7	2.6	2.1	0.5	0.0	0.3	1.7	**2.0**	**2.0**	**1.8**	1.7	1.8
USA	2.5	3.2	1.6	1.6	0.1	1.3	2.1	**2.5**	**2.4**	**2.2**	2.2	2.2
Japan	-0.6	0.3	-0.4	2.8	0.8	-0.1	0.5	**0.8**	**1.0**	**1.3**	1.0	1.1

Table 18: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 2018-20) 22.10.2018

	2018/1	2018/2	2018/3	2018/4	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4
Belgium	1.6	2.2	2.7	2.6	2.7	2.4	2.0	1.4	1.2	1.7	1.5	1.8
Germany	1.3	1.9	2.1	2.1	2.3	2.0	1.7	1.5	1.5	1.6	1.6	1.7
Estonia	3.2	3.3	3.5	3.8	3.8	4.1	2.6	2.6	2.5	2.5	2.5	2.5
Ireland	0.5	0.4	1.0	1.0	1.2	1.1	1.2	1.2	1.2	1.3	1.4	1.5
Greece	0.3	0.7	0.9	1.4	1.2	1.1	1.3	1.3	1.2	1.1	1.0	0.9
Spain	1.1	1.8	2.3	2.0	2.2	1.9	1.5	1.3	1.3	1.4	1.5	1.6
France	1.5	2.1	2.6	2.3	2.0	1.7	1.6	1.6	1.6	1.5	1.6	1.6
Italy	0.9	1.0	1.7	1.7	1.6	1.8	1.5	1.3	1.3	1.3	1.4	1.4
Cyprus	-0.8	0.8	1.6	1.4	1.5	1.3	1.3	1.3	1.3	1.4	1.5	1.5
Latvia	2.0	2.4	2.9	3.2	3.0	2.8	2.5	2.5	2.4	2.4	2.4	2.4
Lithuania	3.1	2.5	2.2	2.6	2.1	2.2	2.2	2.2	2.1	2.1	2.1	2.1
Luxembourg	1.2	1.9	2.5	2.5	2.5	2.1	1.9	1.7	1.7	1.8	1.8	1.8
Malta	1.3	1.7	2.4	1.8	2.0	1.9	2.0	1.9	2.0	1.9	2.0	2.0
Netherlands	1.3	1.5	1.8	2.0	2.6	2.6	2.4	2.4	1.7	1.7	1.7	1.7
Austria	2.0	2.1	2.2	2.1	2.1	2.0	2.1	2.1	2.0	2.0	1.9	1.9
Portugal	0.9	1.2	1.8	1.9	1.7	1.6	1.6	1.5	1.5	1.6	1.7	1.7
Slovenia	1.5	2.1	2.1	2.3	2.3	2.2	2.4	2.2	2.2	2.1	2.2	2.1
Slovakia	2.4	2.9	2.7	2.5	2.6	2.6	2.7	2.4	2.4	2.4	2.4	2.3
Finland	0.8	1.0	1.4	1.6	1.9	1.7	1.5	1.3	1.6	1.9	2.0	2.0
Euro area	1.3	1.7	2.1	2.0	2.1	1.9	1.7	1.5	1.5	1.5	1.6	1.6
Bulgaria	1.6	2.4	3.6	2.9	2.7	2.2	1.5	1.7	1.7	1.7	1.8	1.8
Czech Republic	1.7	2.1	2.3	2.4	2.4	2.2	2.1	2.1	2.0	1.9	1.8	1.7
Denmark	0.5	0.9	0.7	1.0	1.3	1.4	1.7	1.7	1.6	1.7	1.7	1.8
Croatia	1.1	1.8	2.0	1.6	1.7	1.4	1.5	1.4	1.1	1.4	1.6	1.5
Hungary	2.0	2.8	3.5	3.6	3.9	3.6	2.9	2.7	3.2	3.1	2.8	2.8
Poland	1.0	1.1	1.4	1.3	2.1	2.6	2.8	2.7	2.6	2.6	2.7	2.7
Romania	3.7	4.5	4.6	4.3	3.9	3.7	3.3	3.3	3.3	3.3	3.3	3.3
Sweden	1.7	2.0	2.2	2.4	2.3	2.0	1.7	1.7	1.5	1.6	1.7	1.6
EU27	1.3	1.7	2.1	2.1	2.1	2.0	1.8	1.6	1.6	1.6	1.7	1.7
United Kingdom	2.7	2.4	2.5	2.6	2.4	2.1	1.8	1.9	1.8	1.8	2.0	2.0
EU28	1.5	1.8	2.2	2.2	2.2	2.0	1.8	1.7	1.6	1.7	1.7	1.8
USA	2.3	2.6	2.6	2.3	2.1	2.3	2.5	2.6	2.5	2.3	2.2	2.0
Japan	1.3	0.6	0.8	0.4	0.3	0.8	0.7	2.0	2.0	1.6	1.4	0.3

Table 19: Price deflator of exports of goods in national currency (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	0.5	2.9	0.9	-2.7	-3.7	-2.6	2.4	**1.3**	**2.0**	**1.2**	*1.0*	*1.2*
Germany	0.0	0.6	0.8	-0.5	0.9	-1.0	1.5	**0.9**	**1.1**	**0.6**	*0.7*	*0.7*
Estonia	2.0	4.4	1.3	-1.4	-1.7	0.0	4.0	**2.4**	**1.4**	**1.4**	*1.9*	*1.4*
Ireland	-0.6	0.6	-0.5	-0.3	9.9	-4.0	-2.0	**-1.4**	**0.4**	**0.5**	*1.0*	*1.2*
Greece	2.4	3.3	2.6	-3.1	-11.5	-5.5	7.3	**4.2**	**0.4**	**1.1**	*-0.2*	*0.4*
Spain	0.9	2.8	1.1	-2.0	0.7	-1.5	3.3	**1.2**	**1.7**	**0.5**	*0.9*	*1.0*
France	-1.0	2.0	0.3	-1.0	0.6	-2.0	1.3	**0.3**	**1.5**	**1.1**	*-0.3*	*-0.3*
Italy	1.5	2.1	1.1	-0.3	-0.4	-0.8	1.8	**1.9**	**2.1**	**1.0**	*1.0*	*1.3*
Cyprus	2.0	3.2	1.7	1.3	0.8	-0.9	0.4	**0.9**	**1.2**	**1.8**	*0.9*	*1.3*
Latvia	1.6	11.0	3.1	-1.4	0.2	-2.7	4.2	**3.2**	**1.2**	**1.5**	*2.0*	*2.0*
Lithuania	0.1	8.6	1.4	-2.8	-6.5	-3.1	4.7	**2.5**	**2.3**	**2.1**	*2.3*	*1.5*
Luxembourg	0.0	5.2	1.3	-2.2	-2.0	-1.0	4.0	**1.4**	**1.5**	**0.7**	*0.8*	*1.1*
Malta	3.0	1.1	1.0	0.0	0.3	-4.9	7.3	**5.5**	**3.0**	**3.0**	*1.3*	*1.3*
Netherlands	-0.2	2.8	0.9	-2.6	-2.6	-3.6	3.7	**2.4**	**1.4**	**1.2**	*0.6*	*0.5*
Austria	0.2	1.9	0.8	-0.9	-1.0	-1.1	1.8	**1.2**	**0.5**	**0.5**	*1.4*	*1.3*
Portugal	0.5	2.3	0.8	-1.9	-2.6	-2.9	3.3	**1.9**	**1.6**	**1.2**	*1.3*	*1.5*
Slovenia	5.1	2.2	0.8	-0.4	-0.6	-2.1	2.6	**2.3**	**1.8**	**1.2**	*0.8*	*0.9*
Slovakia	4.5	1.5	0.0	-3.6	-1.3	-1.7	2.2	**2.2**	**2.1**	**2.0**	*1.7*	*1.9*
Finland	-2.1	0.5	0.1	-0.9	-1.8	-3.0	3.7	**2.6**	**2.2**	**2.2**	*1.5*	*1.5*
Euro area	0.1	1.7	0.7	-1.2	0.0	-1.9	2.0	**1.2**	**1.4**	**0.9**	*0.7*	*0.8*
Bulgaria	-5.7	14.7	0.7	-2.2	-2.3	-2.4	7.7	**1.8**	**1.8**	**1.8**	*1.8*	*1.8*
Czech Republic	-0.5	-1.3	0.9	3.8	-1.4	-2.8	-0.6	**-0.8**	**0.6**	**1.5**	*-2.0*	*0.6*
Denmark	1.4	3.5	1.3	-1.3	1.5	-1.5	1.0	**0.1**	**1.4**	**1.3**	*-0.4*	*1.0*
Croatia	5.1	4.3	1.7	-1.7	-2.3	-3.1	1.2	**1.6**	**1.5**	**1.3**	*1.6*	*1.8*
Hungary	2.0	-0.1	2.1	1.2	-0.3	-1.0	1.7	**2.7**	**1.9**	**1.5**	*1.4*	*1.5*
Poland	4.1	1.8	5.1	0.0	1.6	0.3	1.4	**1.3**	**1.9**	**2.0**	*1.8*	*1.7*
Romania	31.6	7.4	3.4	-1.1	-0.3	-8.9	3.6	**4.3**	**3.2**	**3.1**	*4.0*	*3.4*
Sweden	-0.6	2.2	-1.2	2.1	1.6	-1.6	4.1	**5.5**	**2.4**	**1.2**	*4.0*	*2.2*
EU27	0.4	1.8	0.9	-0.9	0.1	-1.9	2.0	**1.3**	**1.5**	**1.0**	*0.9*	*0.9*
United Kingdom	0.1	3.4	2.8	-4.9	-8.3	5.7	6.2	**3.2**	**2.3**	**1.1**	*2.9*	*1.0*
EU28	0.3	1.9	1.1	-1.2	-0.6	-1.2	2.3	**1.5**	**1.5**	**1.0**	*1.0*	*0.9*
USA	-0.1	3.8	0.7	-1.0	-7.2	-3.8	3.0	**4.2**	**1.8**	**1.2**	*2.8*	*1.5*
Japan	-3.5	0.1	-1.6	2.8	0.8	-8.7	4.3	**1.4**	**1.0**	**1.0**	*1.4*	*1.0*

Table 20: Price deflator of imports of goods in national currency (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.4	4.0	1.2	-2.9	-5.4	-3.1	3.9	**1.1**	**2.0**	**0.8**	*1.0*	*0.9*
Germany	-0.1	1.8	0.4	-2.2	-2.2	-3.2	3.1	**1.7**	**1.1**	**0.6**	*1.3*	*1.0*
Estonia	0.3	3.2	1.9	-1.9	-2.0	-1.1	3.1	**2.0**	**1.4**	**1.4**	*1.5*	*1.5*
Ireland	-1.0	1.7	-0.6	5.2	1.8	-6.2	3.5	**-1.5**	**0.4**	**0.5**	*2.0*	*1.5*
Greece	2.8	3.5	2.5	-4.2	-12.0	-3.3	6.1	**3.8**	**1.4**	**0.9**	*-0.5*	*0.4*
Spain	1.0	3.4	1.6	-1.5	-1.4	-1.6	4.1	**2.8**	**2.3**	**0.6**	*2.2*	*1.0*
France	-0.8	2.4	0.5	-2.7	-3.6	-2.9	2.7	**2.2**	**1.7**	**0.6**	*0.4*	*-1.1*
Italy	1.9	4.3	1.0	-3.7	-4.3	-4.3	4.1	**2.6**	**2.2**	**0.8**	*0.9*	*1.0*
Cyprus	1.6	3.6	1.8	-4.3	-2.4	-0.5	0.1	**0.1**	**1.4**	**1.0**	*0.3*	*0.9*
Latvia	3.2	9.0	2.9	-0.5	-2.1	-6.0	3.3	**2.0**	**2.5**	**1.3**	*3.0*	*2.0*
Lithuania	-2.0	6.1	2.7	-3.6	-8.7	-5.3	4.1	**3.0**	**2.1**	**1.2**	*2.5*	*1.7*
Luxembourg	1.0	3.6	0.9	-4.1	1.1	-5.7	3.6	**0.9**	**1.8**	**0.7**	*2.2*	*0.6*
Malta	1.8	1.1	0.6	-4.5	-0.2	-1.5	2.0	**2.6**	**2.0**	**2.0**	*1.6*	*1.5*
Netherlands	-0.8	2.9	1.4	-2.6	-5.0	-4.5	4.2	**2.2**	**1.3**	**1.2**	*0.8*	*0.4*
Austria	-0.2	2.8	1.2	-1.9	-2.6	-1.8	3.2	**2.0**	**0.6**	**0.6**	*1.9*	*1.5*
Portugal	0.7	3.1	-0.1	-3.0	-5.2	-3.9	4.3	**2.2**	**1.4**	**1.0**	*1.3*	*1.5*
Slovenia	5.0	3.3	1.4	-1.5	-1.9	-2.9	3.3	**2.9**	**2.0**	**1.0**	*0.2*	*0.8*
Slovakia	4.4	2.4	1.0	-3.8	-1.1	-1.3	3.0	**2.4**	**2.4**	**2.1**	*1.3*	*1.3*
Finland	-1.1	3.1	0.6	-2.5	-6.5	-3.4	4.4	**3.9**	**1.6**	**1.1**	*2.3*	*1.8*
Euro area	0.3	2.8	0.9	-2.4	-3.3	-3.3	3.5	**2.0**	**1.5**	**0.8**	*1.2*	*0.7*
Bulgaria	2.5	9.5	0.6	-2.9	-2.9	-6.0	7.5	**1.7**	**1.4**	**1.4**	*1.7*	*1.4*
Czech Republic	-0.5	-0.3	1.1	2.0	-1.9	-3.8	0.7	**-0.4**	**0.2**	**1.0**	*-3.1*	*0.9*
Denmark	0.3	2.5	0.6	-2.0	0.3	-2.8	1.6	**0.7**	**1.7**	**1.2**	*-0.6*	*0.9*
Croatia	3.8	2.5	1.6	-0.9	-1.2	-2.5	2.6	**0.9**	**1.6**	**1.0**	*1.2*	*1.6*
Hungary	3.0	1.1	2.2	0.1	-1.1	-2.5	1.7	**3.6**	**2.6**	**1.5**	*2.0*	*1.6*
Poland	5.6	0.8	4.8	-2.2	-1.3	-0.3	1.3	**2.5**	**1.8**	**1.8**	*1.6*	*1.7*
Romania	30.0	1.8	3.6	-1.9	-1.3	-7.3	4.9	**3.5**	**3.8**	**3.5**	*4.0*	*3.1*
Sweden	1.0	2.8	-1.3	1.2	-0.1	-2.2	4.7	**6.2**	**2.7**	**1.3**	*4.9*	*1.7*
EU27	0.7	2.7	1.0	-2.1	-3.0	-3.2	3.3	**2.1**	**1.6**	**0.9**	*1.2*	*0.8*
United Kingdom	-0.6	3.5	2.4	-4.4	-6.7	2.8	5.8	**2.8**	**1.9**	**0.2**	*2.0*	*0.1*
EU28	0.5	2.8	1.2	-2.4	-3.4	-2.4	3.6	**2.2**	**1.7**	**0.9**	*1.3*	*0.8*
USA	0.5	5.8	-0.2	-1.4	-9.6	-4.2	2.4	**3.4**	**1.4**	**1.2**	*2.3*	*1.5*
Japan	-1.6	7.7	-0.5	3.6	-9.6	-15.0	8.8	**1.0**	**1.6**	**1.6**	*1.0*	*1.6*

Table 21: Terms of trade of goods (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	-0.8	-1.0	-0.4	0.2	1.8	0.5	-1.4	**0.2**	**0.0**	**0.4**	0.0	0.3
Germany	0.1	-1.1	0.4	1.7	3.1	2.3	-1.6	**-0.8**	**0.0**	**0.0**	-0.5	-0.3
Estonia	1.7	1.1	-0.6	0.5	0.2	1.0	0.9	**0.4**	**0.0**	**0.0**	0.4	-0.1
Ireland	0.4	-1.0	0.0	-5.2	8.0	2.3	-5.3	**0.1**	**0.0**	**0.0**	-1.0	-0.3
Greece	-0.4	-0.2	0.1	1.1	0.6	-2.3	1.2	**0.4**	**-1.0**	**0.2**	0.3	0.0
Spain	-0.1	-0.6	-0.4	-0.5	2.1	0.1	-0.8	**-1.6**	**-0.6**	**-0.1**	-1.3	0.0
France	-0.2	-0.4	-0.2	1.7	4.4	1.0	-1.4	**-1.9**	**-0.2**	**0.5**	-0.7	0.7
Italy	-0.4	-2.1	0.1	3.5	4.2	3.6	-2.2	**-0.7**	**-0.1**	**0.2**	0.1	0.3
Cyprus	0.4	-0.4	-0.1	5.9	3.2	-0.4	0.4	**0.8**	**-0.2**	**0.8**	0.6	0.4
Latvia	-1.5	1.8	0.2	-0.9	2.4	3.5	0.9	**1.2**	**-1.3**	**0.2**	-1.0	0.0
Lithuania	2.2	2.4	-1.3	0.8	2.5	2.4	0.5	**-0.5**	**0.2**	**0.9**	-0.2	-0.2
Luxembourg	-1.0	1.6	0.4	2.0	-3.1	5.0	0.4	**0.5**	**-0.3**	**0.0**	-1.4	0.5
Malta	1.2	0.1	0.3	4.7	0.5	-3.4	5.2	**2.8**	**1.0**	**1.0**	-0.3	-0.2
Netherlands	0.6	-0.2	-0.5	0.0	2.4	1.0	-0.5	**0.2**	**0.1**	**0.0**	-0.1	0.1
Austria	0.4	-0.8	-0.4	1.0	1.7	0.7	-1.4	**-0.8**	**-0.1**	**-0.1**	-0.5	-0.2
Portugal	-0.2	-0.8	0.9	1.2	2.7	1.0	-0.9	**-0.3**	**0.2**	**0.2**	0.0	0.0
Slovenia	0.1	-1.1	-0.6	1.1	1.3	0.8	-0.6	**-0.6**	**-0.2**	**0.2**	0.6	0.1
Slovakia	0.1	-0.9	-1.0	0.2	-0.2	-0.4	-0.8	**-0.2**	**-0.3**	**-0.1**	0.4	0.6
Finland	-1.0	-2.5	-0.5	1.7	5.0	0.4	-0.6	**-1.2**	**0.6**	**1.1**	-0.8	-0.3
Euro area	-0.1	-1.1	-0.1	1.2	3.4	1.5	-1.5	**-0.8**	**-0.2**	**0.1**	-0.4	0.1
Bulgaria	-8.0	4.8	0.1	0.7	0.6	3.9	0.3	**0.1**	**0.4**	**0.4**	0.1	0.4
Czech Republic	-0.1	-1.0	-0.2	1.8	0.5	1.0	-1.4	**-0.4**	**0.3**	**0.5**	1.1	-0.3
Denmark	1.0	1.0	0.7	0.7	1.2	1.4	-0.6	**-0.6**	**-0.3**	**0.1**	0.2	0.1
Croatia	1.2	1.8	0.1	-0.9	-1.2	-0.6	-1.3	**0.7**	**-0.1**	**0.3**	0.4	0.2
Hungary	-1.0	-1.2	-0.1	1.1	0.8	1.5	0.0	**-0.8**	**-0.7**	**0.0**	-0.6	-0.1
Poland	-1.5	1.0	0.3	2.2	2.9	0.6	0.1	**-1.2**	**0.1**	**0.2**	0.1	0.0
Romania	1.2	5.4	-0.2	0.8	1.0	-1.7	-1.2	**0.8**	**-0.6**	**-0.4**	0.0	0.3
Sweden	-1.6	-0.7	0.1	0.9	1.7	0.7	-0.6	**-0.7**	**-0.3**	**-0.2**	-0.9	0.5
EU27	-0.3	-0.9	-0.1	1.2	3.1	1.4	-1.4	**-0.8**	**-0.1**	**0.1**	-0.4	0.1
United Kingdom	0.7	-0.1	0.4	-0.5	-1.7	2.8	0.4	**0.4**	**0.4**	**0.9**	0.9	0.9
EU28	-0.2	-0.8	0.0	1.0	2.4	1.8	-1.1	**-0.7**	**-0.1**	**0.2**	-0.3	0.2
USA	-0.6	-2.0	1.0	0.4	2.7	0.5	0.6	**0.8**	**0.4**	**0.0**	0.5	0.0
Japan	-1.9	-7.1	-1.2	-0.7	11.5	7.4	-4.2	**0.4**	**-0.6**	**-0.6**	0.4	-0.6

Table 22: Total population (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	0.3	0.6	0.8	0.5	0.5	0.5	0.5	**0.5**	**0.5**	**0.5**	0.5	0.5
Germany	0.0	-0.2	0.0	0.4	0.9	0.8	0.4	**0.3**	**0.2**	**0.2**	0.3	0.2
Estonia	-0.3	-0.5	-0.3	-0.3	-0.2	0.2	0.0	**0.3**	**0.1**	**0.1**	0.0	0.0
Ireland	1.5	2.4	0.5	0.7	0.9	1.1	1.1	**1.0**	**0.9**	**0.9**	1.0	0.9
Greece	0.4	0.3	-0.2	-0.7	-0.7	-0.4	-0.1	**-0.5**	**-0.5**	**-0.6**	-0.5	-0.5
Spain	1.0	1.7	0.3	-0.3	-0.1	0.1	0.2	**0.3**	**0.4**	**0.5**	0.3	0.4
France	0.7	0.7	0.5	0.5	0.4	0.4	0.4	**0.4**	**0.4**	**0.4**	0.4	0.4
Italy	0.2	0.6	0.5	0.2	-0.1	-0.2	-0.1	**0.0**	**0.0**	**0.0**	0.0	0.0
Cyprus	1.1	1.8	1.9	-1.1	-0.6	0.5	0.9	**0.6**	**0.7**	**0.6**	0.6	0.7
Latvia	-1.0	-1.0	-1.6	-0.9	-0.8	-0.9	-1.1	**-0.9**	**-0.8**	**-0.7**	-0.9	-0.9
Lithuania	-0.8	-1.3	-1.6	-0.9	-0.9	-1.3	-1.6	**-1.1**	**-0.9**	**-0.9**	-1.2	-1.0
Luxembourg	1.2	1.6	2.2	2.4	2.0	2.6	2.2	**2.5**	**2.4**	**2.2**	2.3	2.2
Malta	0.7	0.5	0.8	2.1	2.4	2.3	2.8	**2.5**	**1.6**	**1.5**	2.0	1.8
Netherlands	0.7	0.3	0.4	0.4	0.4	0.6	0.6	**0.5**	**0.4**	**0.4**	0.5	0.4
Austria	0.4	0.5	0.4	0.8	1.0	1.3	0.6	**1.0**	**0.9**	**0.8**	0.6	0.5
Portugal	0.6	0.2	-0.2	-0.5	-0.4	-0.3	-0.2	**-0.1**	**0.0**	**-0.1**	-0.1	0.0
Slovenia	0.1	0.3	0.4	0.1	0.1	0.1	0.1	**0.1**	**0.1**	**0.1**	0.1	0.1
Slovakia	0.0	0.1	0.0	0.1	0.1	0.2	0.1	**0.1**	**0.1**	**0.1**	0.1	0.1
Finland	0.2	0.4	0.5	0.4	0.3	0.3	0.2	**0.4**	**0.4**	**0.4**	0.4	0.4
Euro area	0.4	0.5	0.3	0.2	0.3	0.3	0.2	**0.3**	**0.3**	**0.3**	0.2	0.2
Bulgaria	-1.1	-0.5	-1.0	-0.6	-0.6	-0.7	-0.7	**-0.4**	**-0.3**	**-0.3**	-0.4	-0.3
Czech Republic	-0.2	0.4	0.2	0.1	0.2	0.2	0.2	**0.3**	**0.1**	**0.1**	0.3	0.1
Denmark	0.3	0.4	0.4	0.5	0.7	0.8	0.7	**0.6**	**0.5**	**0.5**	0.6	0.5
Croatia	0.4	0.0	-0.3	-0.4	-0.9	-0.7	-0.7	**-0.6**	**-0.5**	**-0.5**	-0.6	-0.5
Hungary	-0.3	-0.2	-0.3	-0.3	-0.2	-0.3	-0.3	**-0.2**	**-0.2**	**-0.2**	-0.2	-0.2
Poland	0.0	0.0	0.2	0.0	-0.1	-0.1	0.0	**0.0**	**0.0**	**-0.1**	0.0	-0.1
Romania	-0.8	-1.0	-0.5	-0.4	-0.5	-0.6	-0.3	**-0.8**	**-0.6**	**-0.6**	-0.5	-1.1
Sweden	0.2	0.6	0.8	1.0	1.1	1.3	1.4	**1.7**	**0.9**	**1.0**	1.3	1.0
EU27	0.2	0.3	0.2	0.2	0.2	0.2	0.2	**0.2**	**0.2**	**0.2**	0.2	0.1
United Kingdom	0.4	0.7	0.7	0.8	0.8	0.8	0.6	**0.6**	**0.6**	**0.6**	0.6	0.6
EU28	0.2	0.4	0.3	0.2	0.3	0.3	0.2	**0.3**	**0.2**	**0.2**	0.3	0.2
USA	1.0	0.9	0.8	0.7	0.7	0.7	0.7	**0.7**	**0.7**	**0.7**	0.7	0.7
Japan	0.1	0.1	0.0	-0.1	-0.1	-0.2	-0.2	**-0.2**	**-0.2**	**-0.3**	-0.2	-0.2

Table 23: Total employment (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	0.9	1.4	0.4	0.4	0.9	1.3	1.4	1.0	0.7	0.6	1.2	1.0
Germany	0.4	0.8	0.7	0.8	0.9	1.3	1.4	1.3	0.8	0.7	1.0	0.7
Estonia	-0.2	1.3	-1.1	0.8	2.9	0.3	2.7	0.8	0.3	-0.1	0.6	0.3
Ireland	3.5	3.3	-2.3	2.7	3.5	3.8	2.9	3.1	2.6	2.0	2.2	1.8
Greece	0.9	1.6	-3.8	0.9	0.7	0.5	1.5	1.8	1.6	1.2	1.7	1.8
Spain	3.7	2.7	-3.9	1.0	3.3	3.0	2.9	2.4	1.7	1.5	2.6	2.3
France	1.5	0.9	-0.1	0.3	0.3	0.8	1.0	0.5	0.7	0.8	0.8	0.9
Italy	1.1	0.6	-1.5	0.2	0.7	1.3	0.9	1.0	1.0	0.9	0.8	0.7
Cyprus	2.3	3.5	-1.7	-1.8	1.5	4.6	3.8	3.9	2.8	2.3	2.8	2.8
Latvia	-0.3	2.0	-3.1	-1.4	1.4	-0.3	0.0	1.5	0.3	0.1	0.4	0.2
Lithuania	-0.9	0.0	-1.9	2.0	1.3	2.0	-0.5	-0.4	-0.5	-0.5	-0.4	-0.4
Luxembourg	4.1	3.6	2.0	2.6	2.6	3.0	3.4	3.6	3.3	2.8	3.6	3.1
Malta	0.2	1.6	2.2	5.1	3.9	4.2	5.2	5.0	3.6	3.4	3.9	3.4
Netherlands	0.9	1.3	-0.6	-0.1	1.0	1.4	2.2	2.1	1.4	0.8	2.3	1.6
Austria	0.7	1.5	0.6	1.0	0.6	1.3	1.7	1.8	1.1	0.8	1.5	1.2
Portugal	1.0	-0.1	-2.6	1.4	1.4	1.6	3.3	2.2	1.3	0.8	2.1	1.3
Slovenia	1.0	1.5	-1.5	0.4	1.3	1.8	2.9	3.0	2.5	1.7	2.3	1.5
Slovakia	-0.5	1.8	-0.5	1.4	2.0	2.4	2.2	1.7	1.0	0.6	1.4	1.2
Finland	1.5	1.7	-0.3	-0.5	-0.1	0.5	1.2	2.2	1.1	0.9	1.0	0.6
Euro area	1.2	1.2	-0.9	0.6	1.1	1.5	1.6	1.4	1.0	0.9	1.3	1.1
Bulgaria	-0.9	2.8	-2.1	0.4	0.4	0.5	1.8	0.5	0.3	0.2	1.1	0.4
Czech Republic	-0.7	1.5	-0.5	0.6	1.4	1.6	1.6	1.6	0.3	0.0	0.7	0.2
Denmark	0.3	1.3	-1.3	0.9	1.4	1.6	1.6	1.7	1.1	0.8	1.2	0.9
Croatia	0.5	2.1	-2.9	2.7	1.2	0.3	2.2	2.3	2.0	1.3	1.7	1.5
Hungary	0.7	-0.5	-0.5	4.8	2.4	3.1	2.0	0.9	0.5	0.1	0.9	0.5
Poland	-2.4	3.0	-0.3	1.7	1.5	0.6	1.4	0.7	0.3	0.1	0.8	0.3
Romania	-2.7	-0.4	-1.7	0.8	-1.3	-1.1	2.8	0.2	-0.3	0.1	0.9	0.1
Sweden	1.2	0.9	0.5	1.4	1.5	1.9	2.3	1.7	0.9	0.7	1.6	1.3
EU27	0.6	1.2	-0.9	0.9	1.1	1.3	1.7	1.3	0.9	0.7	1.2	0.9
United Kingdom	1.0	1.0	0.3	2.4	1.7	1.4	1.0	0.8	0.4	0.3	0.5	0.4
EU28	0.6	1.2	-0.7	1.1	1.2	1.3	1.6	1.2	0.8	0.7	1.1	0.9
USA	0.9	1.1	-0.2	1.6	1.7	1.7	1.3	1.5	1.2	0.7	1.4	0.9
Japan	-0.7	0.5	-0.3	0.6	0.4	1.0	1.0	1.8	0.5	0.2	0.6	0.5

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

Table 24: Unemployment rate [1] (number of unemployed as a percentage of total labour force, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	7.5	7.9	7.9	8.5	8.5	7.8	7.1	6.4	6.1	5.9	6.4	6.0
Germany	8.5	9.5	6.2	5.0	4.6	4.1	3.8	3.5	3.2	3.0	3.6	3.5
Estonia	12.1	6.8	12.2	7.4	6.2	6.8	5.8	5.7	6.0	6.0	6.0	6.3
Ireland	4.8	5.2	14.4	11.9	10.0	8.4	6.7	5.6	5.1	4.9	5.4	4.9
Greece	10.8	9.2	18.4	26.5	24.9	23.6	21.5	19.6	18.2	16.9	20.1	18.4
Spain	11.8	9.6	22.0	24.5	22.1	19.6	17.2	15.6	14.4	13.3	15.3	13.8
France	8.6	8.4	9.5	10.3	10.4	10.1	9.4	9.0	8.8	8.4	8.9	8.3
Italy	9.4	7.1	9.5	12.7	11.9	11.7	11.2	10.7	10.4	10.0	10.8	10.6
Cyprus	4.3	4.4	9.5	16.1	15.0	13.0	11.1	8.2	6.3	4.8	9.0	7.1
Latvia	13.2	8.5	16.0	10.8	9.9	9.6	8.7	7.3	6.7	6.5	8.2	7.6
Lithuania	14.9	7.0	14.4	10.7	9.1	7.9	7.1	6.5	6.3	6.3	6.8	6.7
Luxembourg	2.6	4.7	5.1	6.0	6.5	6.3	5.6	5.3	5.2	5.2	5.3	5.2
Malta	7.7	7.2	7.0	6.3	5.9	5.2	4.6	3.9	4.0	4.0	4.0	4.0
Netherlands	3.9	4.9	5.5	7.4	6.9	6.0	4.9	3.9	3.6	3.6	3.8	3.5
Austria	4.3	5.1	5.0	5.6	5.7	6.0	5.5	4.8	4.6	4.4	5.2	5.0
Portugal	5.9	8.7	13.6	14.1	12.6	11.2	9.0	7.1	6.3	5.9	7.7	6.8
Slovenia	6.7	5.6	8.1	9.7	9.0	8.0	6.6	5.6	5.3	5.1	5.6	5.4
Slovakia	18.3	13.8	13.7	13.2	11.5	9.7	8.1	6.9	6.3	6.0	7.1	6.3
Finland	9.4	7.6	8.1	8.7	9.4	8.8	8.6	7.8	7.2	6.9	8.4	8.3
Euro area	8.9	8.4	10.7	11.6	10.9	10.0	9.1	8.4	7.9	7.5	8.4	7.9
Bulgaria	16.0	8.7	10.7	11.4	9.2	7.6	6.2	6.0	5.8	5.7	5.5	5.3
Czech Republic	8.1	6.6	6.9	6.1	5.1	4.0	2.9	2.4	2.5	2.6	2.4	2.4
Denmark	4.8	4.3	7.1	6.6	6.2	6.2	5.7	5.2	4.9	4.7	5.5	5.2
Croatia		11.4	13.6	17.2	16.1	13.4	11.1	9.1	7.6	6.6	9.6	8.5
Hungary	6.0	7.2	10.7	7.7	6.8	5.1	4.2	3.6	3.3	3.2	3.7	3.6
Poland	17.5	13.5	9.6	9.0	7.5	6.2	4.9	3.3	2.9	2.8	4.1	3.9
Romania	7.6	6.9	6.9	6.8	6.8	5.9	4.9	4.3	4.2	4.1	4.5	4.4
Sweden	6.6	6.9	8.1	7.9	7.4	6.9	6.7	6.3	6.2	6.2	6.3	6.3
EU27		8.6	10.3	10.9	10.0	9.1	8.2	7.4	7.0	6.6	6.9	6.5
United Kingdom	5.3	5.2	7.8	6.1	5.3	4.8	4.4	4.3	4.5	4.7	4.4	4.6
EU28		8.1	9.9	10.2	9.4	8.6	7.6	6.9	6.6	6.3	7.1	6.7
USA	4.9	5.1	8.7	6.2	5.3	4.9	4.4	3.9	3.5	3.5	4.0	3.5
Japan	5.0	4.2	4.6	3.6	3.4	3.1	2.8	2.7	2.6	2.5	2.7	2.6

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

Table 25: Compensation of employees per head (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	3.0	2.9	2.3	0.9	0.0	0.5	1.9	**2.2**	**2.0**	**2.1**	2.0	2.2
Germany	1.4	0.9	2.0	2.8	2.7	2.2	2.6	**2.9**	**3.0**	**3.0**	3.1	3.1
Estonia	10.3	14.6	2.6	6.5	3.3	6.3	6.9	**7.0**	**6.0**	**5.6**	6.5	5.8
Ireland	6.5	4.9	-0.5	0.6	2.6	2.1	0.9	**2.7**	**3.0**	**3.4**	2.5	2.7
Greece	7.1	4.8	-2.7	-2.0	-2.4	-0.9	0.5	**0.9**	**1.3**	**2.0**	0.8	1.3
Spain	3.1	4.5	1.4	0.1	0.8	-0.5	0.3	**1.0**	**2.4**	**1.7**	1.1	1.6
France	2.5	2.9	2.2	1.3	1.0	0.8	1.9	**2.3**	**0.4**	**2.2**	2.3	0.3
Italy	3.1	3.0	1.5	0.0	1.0	0.3	0.2	**1.8**	**0.9**	**1.0**	2.1	1.0
Cyprus	5.4	3.6	0.9	-3.5	-1.3	-1.1	0.7	**1.5**	**2.2**	**2.2**	1.4	2.0
Latvia	7.7	23.1	-0.7	8.6	7.7	7.3	8.0	**7.1**	**5.8**	**5.8**	7.8	5.8
Lithuania	4.6	14.9	1.1	4.7	5.9	6.7	8.7	**8.2**	**7.7**	**6.0**	6.6	6.0
Luxembourg	3.7	3.8	1.9	3.5	1.6	0.9	3.3	**2.2**	**2.6**	**2.3**	2.6	2.2
Malta	5.1	3.3	2.8	1.6	5.0	2.8	1.7	**2.3**	**3.2**	**3.1**	3.4	3.3
Netherlands	4.5	2.6	2.1	1.7	-0.2	1.2	1.1	**2.4**	**3.1**	**3.5**	2.7	3.3
Austria	1.9	2.7	1.9	1.9	1.9	2.4	1.5	**2.5**	**2.6**	**2.4**	2.5	2.5
Portugal	4.5	3.1	0.6	-1.8	0.4	1.7	1.6	**1.8**	**2.1**	**2.1**	1.8	2.0
Slovenia	9.3	6.5	1.4	1.3	1.3	3.0	3.2	**3.3**	**3.3**	**3.4**	3.9	4.8
Slovakia	8.5	8.1	3.0	1.8	3.5	2.1	5.2	**5.0**	**6.4**	**6.2**	5.4	5.7
Finland	3.0	3.6	2.4	1.0	1.4	1.1	-1.2	**1.4**	**2.2**	**2.4**	1.5	2.2
Euro area	2.6	2.6	1.9	1.3	1.3	1.1	1.6	**2.3**	**2.0**	**2.4**	2.4	1.9
Bulgaria	8.0	10.2	8.3	5.6	5.6	5.8	10.5	**8.0**	**7.6**	**6.3**	7.6	7.0
Czech Republic	7.5	5.6	1.4	2.6	3.0	4.0	6.4	**8.0**	**7.8**	**5.6**	6.8	6.2
Denmark	3.7	3.5	2.2	1.5	1.8	1.3	1.1	**2.2**	**2.5**	**2.8**	2.2	2.8
Croatia	6.9	4.8	0.9	-5.2	0.4	1.3	-1.1	**2.0**	**1.7**	**1.5**	1.1	1.4
Hungary	12.1	7.3	1.4	0.6	-1.5	4.4	6.2	**8.1**	**6.6**	**6.2**	7.4	5.6
Poland	7.7	4.1	4.5	2.2	1.7	5.1	6.0	**6.1**	**7.0**	**7.4**	6.8	7.4
Romania	40.7	19.3	2.6	6.9	1.9	15.0	11.1	**13.0**	**6.7**	**6.7**	8.7	6.7
Sweden	4.3	3.9	2.6	2.2	2.7	2.5	2.0	**2.7**	**2.7**	**2.5**	2.7	2.4
EU27	3.5	2.7	2.0	1.3	1.3	1.5	1.9	**2.7**	**2.5**	**2.8**	2.8	2.4
United Kingdom	4.7	4.0	2.2	0.6	1.1	2.9	3.1	**3.0**	**3.1**	**3.2**	2.9	2.9
EU28	3.7	2.9	2.1	1.2	1.3	1.7	2.1	**2.7**	**2.6**	**2.8**	2.8	2.5
USA	:	3.6	1.9	2.9	3.2	1.0	1.9	**2.9**	**3.2**	**3.4**	3.3	4.2
Japan	-1.2	-0.4	-0.8	0.8	0.5	1.2	0.8	**0.3**	**1.2**	**1.1**	1.1	0.7

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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.2	0.0	0.8	0.4	-0.6	-1.2	0.1	**0.0**	**-0.1**	**0.5**	0.3	0.9
Germany	0.2	-0.5	0.8	1.9	2.1	1.5	1.0	**1.1**	**1.1**	**1.3**	1.5	1.2
Estonia	6.2	8.0	-0.6	5.5	3.4	5.3	3.1	**3.3**	**2.5**	**3.1**	3.3	3.1
Ireland	2.2	2.7	0.4	-0.6	2.2	1.3	-0.4	**1.3**	**1.6**	**1.8**	1.2	1.4
Greece	4.3	1.3	-3.7	0.5	-0.7	-0.2	0.0	**0.6**	**0.1**	**1.1**	0.3	0.1
Spain	0.0	1.0	0.0	-0.1	1.0	-0.5	-1.3	**-0.8**	**0.6**	**0.2**	-0.4	0.2
France	1.2	0.6	1.5	1.2	0.7	0.9	0.6	**0.6**	**-1.3**	**0.6**	0.7	-1.1
Italy	0.4	0.5	0.0	-0.3	0.8	0.0	-0.9	**0.4**	**-0.6**	**-0.4**	0.9	-0.4
Cyprus	3.7	0.2	-0.6	-2.8	0.4	0.3	-0.1	**0.7**	**0.9**	**0.8**	0.5	0.7
Latvia	3.8	11.5	-1.3	6.8	8.9	6.1	4.7	**4.3**	**3.0**	**3.3**	5.0	3.2
Lithuania	5.1	9.8	-1.6	4.6	6.8	5.8	5.1	**5.4**	**5.1**	**3.4**	3.8	3.7
Luxembourg	1.6	1.1	0.5	3.0	1.7	0.5	1.7	**0.6**	**0.5**	**0.4**	1.3	0.5
Malta	3.4	0.6	0.8	1.1	3.2	2.2	0.7	**1.4**	**1.8**	**1.5**	1.7	1.5
Netherlands	1.7	0.6	0.9	0.8	-0.4	0.7	-0.5	**0.7**	**0.6**	**1.6**	1.0	0.9
Austria	0.5	0.5	0.0	-0.2	0.4	1.0	-0.3	**0.4**	**0.5**	**0.4**	0.4	0.6
Portugal	1.0	-0.1	-0.2	-2.1	-0.5	0.7	0.3	**0.3**	**0.6**	**0.5**	0.4	0.5
Slovenia	2.3	2.9	-0.2	1.3	1.9	3.6	1.4	**0.8**	**0.8**	**1.0**	1.9	2.3
Slovakia	1.7	3.6	1.1	1.9	3.6	2.4	3.7	**2.4**	**3.7**	**3.8**	3.1	3.7
Finland	1.0	2.0	0.0	-0.4	1.2	0.4	-2.2	**0.3**	**0.8**	**0.7**	0.2	0.7
Euro area	0.7	0.3	0.7	0.8	1.0	0.7	0.1	**0.6**	**0.2**	**0.8**	0.9	0.3
Bulgaria	4.5	4.5	6.7	5.6	4.4	5.9	8.0	**5.2**	**5.4**	**4.4**	5.7	5.0
Czech Republic	5.3	2.8	0.2	2.0	2.9	3.4	3.9	**5.5**	**5.5**	**3.8**	4.6	4.3
Denmark	1.6	1.6	0.3	0.9	1.1	0.8	-0.1	**1.0**	**0.8**	**0.7**	0.9	1.1
Croatia	3.1	1.3	-1.5	-4.8	0.9	2.5	-2.0	**0.3**	**0.2**	**0.1**	-0.3	-0.1
Hungary	3.6	2.3	-2.4	-0.2	-1.3	4.6	3.6	**5.0**	**3.2**	**3.1**	5.0	2.5
Poland	2.9	1.2	1.7	2.3	2.9	5.5	3.8	**4.5**	**4.5**	**4.9**	5.3	4.8
Romania	8.1	10.1	-1.6	5.7	1.0	14.1	8.9	**9.1**	**3.1**	**3.6**	4.3	3.2
Sweden	2.8	2.3	1.3	1.1	1.8	1.5	0.3	**1.0**	**1.0**	**0.6**	0.8	0.3
EU27	1.2	0.3	0.7	0.8	1.0	1.1	0.4	**1.0**	**0.6**	**1.1**	1.2	0.7
United Kingdom	4.0	1.5	0.0	-1.3	0.6	1.4	0.9	**1.1**	**1.6**	**1.0**	0.9	1.4
EU28	1.7	0.5	0.6	0.4	1.0	1.1	0.4	**1.0**	**0.8**	**1.1**	1.1	0.8
USA	:	0.9	0.4	1.4	2.9	-0.1	0.1	**0.8**	**0.9**	**1.3**	1.3	2.2
Japan	-0.2	-0.2	0.2	-1.2	0.1	1.7	0.6	**0.3**	**0.6**	**0.4**	0.6	-0.2

[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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.2	1.1	0.1	0.8	0.8	0.2	0.3	**0.5**	**0.8**	**0.8**	0.6	0.7
Germany	0.8	1.1	-0.1	1.3	0.8	0.9	0.7	**0.4**	**1.0**	**1.0**	1.3	1.4
Estonia	6.1	4.1	1.3	2.1	-0.9	3.2	2.1	**2.7**	**2.5**	**2.7**	3.1	2.4
Ireland	3.2	0.2	2.9	6.0	20.9	1.2	4.2	**4.6**	**1.9**	**1.7**	3.4	2.2
Greece	3.2	1.2	-2.2	-0.2	-1.2	-0.7	0.0	**0.2**	**0.4**	**0.8**	0.2	0.5
Spain	0.3	0.5	2.2	0.3	0.3	0.1	0.1	**0.2**	**0.4**	**0.5**	0.2	0.1
France	0.7	1.1	0.5	0.6	0.8	0.4	1.2	**1.1**	**1.0**	**0.8**	1.2	0.9
Italy	0.4	0.4	-0.1	-0.1	0.3	-0.2	0.6	**0.1**	**0.2**	**0.4**	0.6	0.5
Cyprus	1.9	1.1	-0.1	0.5	0.5	0.2	0.4	**0.0**	**0.7**	**0.6**	0.8	0.5
Latvia	6.3	5.3	2.0	3.3	1.5	2.4	4.7	**2.6**	**2.9**	**2.9**	2.9	3.1
Lithuania	6.2	7.0	1.7	1.5	0.7	0.4	4.7	**3.8**	**3.3**	**3.0**	3.5	3.1
Luxembourg	0.8	0.1	-0.8	1.7	1.3	-0.6	-1.8	**-0.5**	**-0.2**	**-0.1**	0.1	0.4
Malta	3.1	1.1	-0.3	2.9	5.4	1.0	1.4	**0.4**	**1.3**	**1.0**	1.8	1.6
Netherlands	1.5	1.4	0.2	1.6	0.9	0.8	0.6	**0.7**	**0.9**	**1.0**	0.7	1.0
Austria	1.4	1.2	-0.3	-0.3	0.5	0.7	0.8	**0.9**	**0.9**	**1.0**	1.3	1.0
Portugal	0.9	1.4	1.0	-0.5	0.4	0.3	-0.5	**0.0**	**0.5**	**0.9**	0.2	0.8
Slovenia	2.8	3.3	-0.5	2.5	1.0	1.2	1.9	**1.3**	**0.8**	**1.2**	2.4	2.1
Slovakia	3.4	5.5	1.6	1.3	2.2	0.7	1.0	**2.3**	**3.1**	**2.9**	2.6	2.9
Finland	1.8	1.6	-0.7	-0.2	0.3	2.0	1.6	**0.6**	**1.1**	**1.1**	1.5	1.7
Euro area	0.9	1.0	0.5	0.8	1.0	0.5	0.8	**0.6**	**0.8**	**0.9**	1.0	1.0
Bulgaria	3.0	3.8	2.2	1.5	3.1	3.4	2.0	**3.0**	**3.4**	**3.4**	2.7	3.3
Czech Republic	3.5	3.8	0.0	2.2	3.8	0.8	2.7	**1.4**	**2.7**	**2.5**	2.6	2.9
Denmark	1.3	0.5	1.1	0.7	0.2	0.4	0.7	**-0.5**	**0.7**	**0.8**	0.6	1.0
Croatia	2.9	1.9	0.5	-2.7	1.1	3.2	0.7	**0.5**	**0.8**	**1.2**	1.1	1.1
Hungary	3.2	3.4	-0.3	-0.6	1.1	-0.7	2.1	**3.4**	**3.0**	**2.5**	3.1	2.7
Poland	5.7	2.2	3.2	1.6	2.3	2.5	3.4	**4.1**	**3.4**	**3.2**	3.5	3.4
Romania	6.5	7.6	1.5	2.6	5.2	6.0	4.3	**3.3**	**4.0**	**3.5**	3.6	3.9
Sweden	1.8	2.0	0.4	1.2	2.9	0.8	-0.2	**0.7**	**0.9**	**1.1**	1.0	0.7
EU27	1.6	1.1	0.6	0.7	1.2	0.8	0.9	**0.9**	**1.1**	**1.1**	1.2	1.2
United Kingdom	2.0	1.1	0.2	0.6	0.6	0.4	0.7	**0.5**	**0.7**	**0.9**	1.0	0.8
EU28	1.7	1.1	0.6	0.7	1.1	0.7	0.8	**0.9**	**1.1**	**1.1**	1.2	1.2
USA	1.9	1.3	1.3	0.8	1.2	-0.1	1.0	**1.3**	**1.4**	**1.2**	1.5	1.9
Japan	1.6	0.6	0.6	-0.2	0.9	0.0	0.7	**-0.7**	**0.5**	**0.3**	0.7	0.6

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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.8	1.8	2.1	0.1	-0.8	0.3	1.6	**1.7**	**1.2**	**1.3**	1.5	1.5
Germany	0.7	-0.2	2.2	1.4	1.9	1.3	1.8	**2.5**	**2.0**	**2.0**	1.7	1.7
Estonia	4.0	10.1	1.3	4.3	4.3	3.0	4.7	**4.2**	**3.4**	**2.8**	3.3	3.3
Ireland	3.2	4.7	-3.3	-5.1	-15.2	0.9	-3.2	**-1.8**	**1.1**	**1.6**	-0.9	0.5
Greece	3.8	3.5	-0.5	-1.8	-1.3	-0.3	0.6	**0.6**	**0.9**	**1.2**	0.6	0.8
Spain	2.8	4.0	-0.8	-0.2	0.5	-0.6	0.2	**0.9**	**1.9**	**1.2**	0.8	1.5
France	1.8	1.8	1.7	0.7	0.3	0.4	0.6	**1.2**	**-0.6**	**1.4**	1.1	-0.6
Italy	2.7	2.6	1.7	0.1	0.7	0.4	-0.4	**1.6**	**0.8**	**0.6**	1.5	0.5
Cyprus	3.4	2.4	1.0	-4.0	-1.7	-1.4	0.4	**1.5**	**1.5**	**1.6**	0.6	1.4
Latvia	1.3	16.9	-2.7	5.2	6.1	4.8	3.1	**4.4**	**2.8**	**2.9**	4.8	2.6
Lithuania	-1.6	7.4	-0.6	3.2	5.1	6.4	3.8	**4.2**	**4.2**	**2.9**	3.0	2.8
Luxembourg	2.9	3.6	2.7	1.8	0.3	1.5	5.2	**2.7**	**2.8**	**2.4**	2.5	1.9
Malta	1.9	2.2	3.1	-1.2	-0.4	1.8	0.2	**1.9**	**1.9**	**2.1**	1.5	1.6
Netherlands	3.0	1.2	1.9	0.1	-1.2	0.5	0.5	**1.7**	**2.2**	**2.5**	2.0	2.3
Austria	0.5	1.4	2.3	2.2	1.4	1.6	0.6	**1.6**	**1.7**	**1.4**	1.2	1.6
Portugal	3.6	1.6	-0.4	-1.3	0.0	1.4	2.1	**1.8**	**1.6**	**1.2**	1.5	1.2
Slovenia	6.3	3.0	1.9	-1.2	0.3	1.8	1.3	**2.0**	**2.5**	**2.2**	1.5	2.7
Slovakia	4.9	2.4	1.4	0.5	1.3	1.3	4.2	**2.7**	**3.2**	**3.3**	2.7	2.7
Finland	1.2	1.9	3.1	1.1	1.2	-0.9	-2.7	**0.8**	**1.1**	**1.3**	0.0	0.5
Euro area	1.9	1.7	1.4	0.5	0.5	0.6	0.7	**1.6**	**1.2**	**1.5**	1.4	1.0
Bulgaria	4.8	6.1	5.9	4.1	2.5	2.3	8.4	**4.8**	**4.0**	**2.8**	4.8	3.6
Czech Republic	3.9	1.7	1.4	0.4	-0.8	3.1	3.6	**6.5**	**5.0**	**3.0**	4.1	3.2
Denmark	2.3	3.0	1.0	0.8	1.6	0.9	0.5	**2.7**	**1.8**	**2.0**	1.6	1.8
Croatia	3.9	2.8	0.4	-2.6	-0.8	-1.8	-1.8	**1.5**	**0.9**	**0.2**	0.0	0.3
Hungary	8.6	3.7	1.7	1.2	-2.6	5.2	4.1	**4.5**	**3.5**	**3.6**	4.2	2.8
Poland	1.8	1.9	1.3	0.6	-0.6	2.5	2.5	**1.9**	**3.5**	**4.1**	3.2	3.9
Romania	32.1	10.9	1.1	4.2	-3.1	8.5	6.5	**9.3**	**2.5**	**3.0**	4.9	2.7
Sweden	2.5	1.8	2.3	1.0	-0.2	1.7	2.2	**2.0**	**1.8**	**1.3**	1.7	1.8
EU27	:	:	:	:	:	:	:	**:**	**:**	**:**	1.6	1.2
United Kingdom	2.6	2.9	2.0	0.0	0.5	2.5	2.4	**2.5**	**2.3**	**2.3**	1.9	2.1
EU28	2.2	2.1	1.5	0.5	0.4	1.2	1.2	**2.0**	**1.5**	**1.8**	1.6	1.3
USA	:	2.3	0.6	2.1	1.9	1.1	0.9	**1.6**	**1.7**	**2.1**	1.8	2.3
Japan	-2.8	-1.0	-1.5	1.1	-0.4	1.1	0.0	**1.0**	**0.7**	**0.7**	0.4	0.1

[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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	0.1	-0.3	0.6	-0.6	-1.8	-1.5	0.0	**-0.5**	**-0.7**	**-0.5**	*-0.1*	*-0.2*
Germany	-0.1	-1.1	0.7	-0.3	-0.1	-0.1	0.3	**0.7**	**0.0**	**0.1**	*0.0*	*-0.2*
Estonia	-1.3	2.2	-1.5	1.3	3.2	1.5	0.8	**0.0**	**-0.2**	**-0.1**	*-0.2*	*0.3*
Ireland	-2.2	3.0	-2.1	-4.8	-21.0	1.7	-3.6	**-3.5**	**-0.7**	**-0.4**	*-1.5*	*-0.8*
Greece	0.6	0.2	-0.8	0.0	-0.9	0.0	0.0	**0.1**	**-0.2**	**-0.1**	*-0.3*	*-0.5*
Spain	-0.8	0.5	-1.0	0.0	0.0	-0.9	-1.0	**-0.5**	**0.3**	**-0.5**	*-0.5*	*-0.1*
France	0.2	-0.3	0.9	0.1	-0.9	0.2	0.0	**0.2**	**-1.9**	**-0.1**	*0.0*	*-2.1*
Italy	0.1	0.3	0.4	-0.9	-0.2	-0.7	-0.9	**0.4**	**-0.5**	**-0.8**	*0.1*	*-0.8*
Cyprus	0.5	-0.9	0.1	-2.4	-0.5	-0.8	-1.2	**-0.6**	**0.2**	**-0.1**	*-0.9*	*-0.3*
Latvia	-2.1	4.0	-2.7	3.3	6.1	3.9	0.0	**0.7**	**0.7**	**0.2**	*2.1*	*-0.2*
Lithuania	-1.4	0.4	-2.2	2.1	4.7	4.9	-0.5	**1.6**	**0.6**	**-0.7**	*0.3*	*0.5*
Luxembourg	0.4	-0.3	-0.1	-0.9	0.7	0.6	3.0	**0.7**	**0.9**	**0.7**	*1.0*	*0.4*
Malta	-0.4	-0.3	0.5	-3.6	-3.0	0.2	-2.3	**-0.3**	**-0.3**	**-0.1**	*-0.5*	*-0.5*
Netherlands	0.0	-0.8	1.0	-0.1	-1.9	0.0	-0.7	**-0.3**	**-0.2**	**0.5**	*0.3*	*0.2*
Austria	-0.7	-0.6	0.6	0.0	-0.7	0.2	-0.6	**0.0**	**-0.2**	**-0.5**	*-0.5*	*-0.1*
Portugal	-0.1	-1.1	-1.1	-2.0	-2.0	-0.3	0.5	**0.4**	**0.1**	**-0.4**	*0.2*	*-0.1*
Slovenia	-0.5	-0.1	0.7	-2.0	-0.7	1.0	-0.3	**-0.2**	**-0.1**	**-0.3**	*-1.0*	*0.0*
Slovakia	-1.2	-0.6	0.9	0.7	1.4	1.8	2.9	**0.1**	**0.5**	**0.7**	*0.0*	*0.1*
Finland	-0.2	0.3	1.0	-0.6	-0.7	-1.5	-3.5	**-0.1**	**-0.5**	**-0.7**	*-1.4*	*-1.1*
Euro area	-0.2	-0.4	0.4	-0.4	-1.0	-0.2	-0.3	**0.1**	**-0.5**	**-0.2**	*-0.1*	*-0.6*
Bulgaria	0.3	-1.4	3.5	3.6	0.2	0.1	4.8	**2.2**	**1.6**	**0.6**	*2.6*	*1.3*
Czech Republic	1.2	-0.3	0.6	-2.0	-2.0	1.8	2.1	**4.8**	**2.6**	**0.9**	*1.4*	*1.6*
Denmark	0.1	0.3	-0.5	-0.3	0.9	0.9	-1.2	**1.6**	**0.2**	**0.0**	*0.2*	*-0.1*
Croatia	-0.1	-1.3	-1.1	-2.6	-0.8	-1.8	-2.8	**-0.8**	**-0.8**	**-1.3**	*-2.1*	*-1.6*
Hungary	0.0	-0.5	-1.2	-2.1	-4.4	4.3	0.2	**0.8**	**0.2**	**0.6**	*1.4*	*-0.3*
Poland	-1.7	-1.5	-1.0	0.1	-1.3	2.2	0.6	**0.8**	**1.0**	**1.5**	*1.5*	*1.4*
Romania	-2.1	-2.7	-2.5	2.4	-5.6	5.9	1.8	**2.7**	**-1.2**	**-0.5**	*-0.2*	*-1.3*
Sweden	0.8	0.0	0.9	-0.7	-2.2	0.0	0.0	**-0.5**	**-0.2**	**-0.4**	*-0.4*	*-0.6*
EU27	-0.3	-0.6	0.3	-0.4	-1.3	-0.2	-0.3	**0.2**	**-0.5**	**-0.2**	*-0.1*	*-0.6*
United Kingdom	0.9	0.2	0.3	-1.7	0.1	0.4	0.3	**0.6**	**0.7**	**0.3**	*-0.1*	*0.5*
EU28	-0.1	-0.5	0.3	-0.7	-1.1	-0.1	-0.2	**0.2**	**-0.3**	**-0.1**	*-0.1*	*-0.4*
USA	:	-0.4	-0.9	0.2	0.9	0.0	-1.0	**-0.6**	**-0.5**	**0.1**	*-0.2*	*0.3*
Japan	-1.5	-0.1	-0.4	-0.7	-2.5	0.9	0.3	**0.8**	**-0.1**	**-0.2**	*-0.4*	*-0.7*

[1] Nominal unit labour costs divided by GDP price deflator.
Note: See note 6 on concepts and sources where countries using full time equivalents are listed.

Table 30: Nominal bilateral exchange rates against Ecu/euro (1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	:	:	:	:	:	:	:	:	:	:	:	:
Germany	:	:	:	:	:	:	:	:	:	:	:	:
Estonia	15.6466	15.6466	:	:	:	:	:	:	:	:	:	:
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	:	:	:	:	:	:	:	:	:	:	:	:
France	:	:	:	:	:	:	:	:	:	:	:	:
Italy	:	:	:	:	:	:	:	:	:	:	:	:
Cyprus	0.5776	:	:	:	:	:	:	:	:	:	:	:
Latvia	0.5933	0.6921	0.7039	:	:	:	:	:	:	:	:	:
Lithuania	3.6907	3.4528	3.4528	3.4528	:	:	:	:	:	:	:	:
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	0.4136	:	:	:	:	:	:	:	:	:	:	:
Netherlands	:	:	:	:	:	:	:	:	:	:	:	:
Austria	:	:	:	:	:	:	:	:	:	:	:	:
Portugal	:	:	:	:	:	:	:	:	:	:	:	:
Slovenia	215.7784	239.5063	:	:	:	:	:	:	:	:	:	:
Slovakia	42.8416	36.1784	:	:	:	:	:	:	:	:	:	:
Finland	:	:	:	:	:	:	:	:	:	:	:	:
Euro area	:	:	:	:	:	:	:	:	:	:	:	:
Bulgaria	1.9509	1.9553	1.9558	1.9558	1.9558	1.9558	1.9558	**1.9558**	**1.9558**	**1.9558**	*1.9558*	*1.9558*
Czech Republic	33.8403	28.5453	25.4875	27.5359	27.2792	27.0343	26.3310	**25.6291**	**25.7958**	**25.7958**	*25.3382*	*25.3163*
Denmark	7.4405	7.4515	7.4492	7.4548	7.4587	7.4452	7.4386	**7.4526**	**7.4597**	**7.4597**	*7.4470*	*7.4470*
Croatia	7.5375	7.3567	7.4337	7.6344	7.6137	7.5333	7.4634	**7.4178**	**7.4174**	**7.4174**	*7.4275*	*7.4240*
Hungary	253.1959	253.3676	284.2605	308.7061	309.9956	311.4379	309.2316	**319.1296**	**324.1480**	**324.1480**	*311.3572*	*311.4520*
Poland	4.0329	3.9483	4.1650	4.1843	4.1841	4.3632	4.2568	**4.2621**	**4.3032**	**4.3032**	*4.1853*	*4.1869*
Romania	2.6218	3.6431	4.3139	4.4437	4.4454	4.4904	4.5683	**4.6558**	**4.6672**	**4.6672**	*4.6584*	*4.6593*
Sweden	8.9586	9.3053	9.3084	9.0985	9.3535	9.4689	9.6347	**10.2799**	**10.4011**	**10.4011**	*10.2460*	*10.3346*
EU27				:	:	:	:	:	:	:	:	:
United Kingdom	0.6422	0.7050	0.8554	0.8061	0.7258	0.8195	0.8763	**0.8827**	**0.8786**	**0.8786**	*0.8731*	*0.8698*
EU28				:	:	:	:	:	:	:	:	:
USA	0.9924	1.3170	1.3451	1.3285	1.1095	1.1069	1.1290	**1.1841**	**1.1527**	**1.1527**	*1.2312*	*1.2319*
Japan	115.7016	146.2032	117.9377	140.3061	134.3140	120.1967	126.6090	**130.7409**	**130.1000**	**130.1000**	*132.1974*	*131.9010*

Table 31: Nominal effective exchange rates to rest of a group [1] of industrialised countries (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.0	0.8	-0.2	1.2	-2.9	2.1	1.2	**2.4**	**0.2**	**0.0**	2.4	0.1
Germany	1.5	1.0	-0.4	1.7	-3.9	2.4	1.4	**3.2**	**0.3**	**0.0**	3.1	0.1
Estonia	3.7	0.8	0.0	4.3	2.7	2.3	-0.2	**3.5**	**0.6**	**0.0**	3.8	0.4
Ireland	0.7	1.8	-0.6	0.3	-6.5	2.1	2.0	**2.9**	**-0.5**	**0.0**	3.4	0.0
Greece	3.0	0.8	0.3	3.1	-1.5	2.5	1.9	**4.6**	**1.2**	**0.0**	4.3	0.3
Spain	1.3	0.8	-0.1	1.2	-2.9	2.2	1.3	**2.7**	**0.3**	**0.0**	2.5	0.1
France	1.1	1.0	-0.4	1.2	-3.8	2.1	1.4	**2.9**	**0.3**	**0.0**	2.7	0.1
Italy	1.7	1.0	-0.3	1.7	-3.3	2.1	1.4	**3.3**	**0.4**	**0.0**	3.2	0.1
Cyprus	3.3	0.9	-0.2	0.7	-4.2	2.3	1.4	**3.0**	**0.3**	**0.0**	2.5	0.1
Latvia	3.7	-1.3	0.5	4.5	3.7	3.0	-0.6	**3.7**	**0.9**	**0.0**	3.5	0.4
Lithuania	11.2	0.6	0.6	5.3	5.4	3.3	-1.2	**4.0**	**0.8**	**0.0**	4.4	0.5
Luxembourg	0.6	0.5	-0.1	1.0	-2.0	1.5	0.8	**1.7**	**0.2**	**0.0**	1.7	0.1
Malta	0.9	1.5	-0.9	1.2	-5.1	1.5	1.8	**2.7**	**0.2**	**0.0**	2.7	0.0
Netherlands	0.9	0.8	-0.2	0.9	-2.7	2.1	1.2	**2.2**	**0.2**	**0.0**	2.0	0.1
Austria	1.2	0.5	-0.1	1.6	-2.0	1.6	0.7	**2.3**	**0.2**	**0.0**	2.3	0.1
Portugal	0.7	0.7	-0.2	0.8	-2.7	1.8	1.0	**2.0**	**0.2**	**0.0**	1.9	0.1
Slovenia	-2.7	-0.3	0.4	2.2	0.2	1.7	0.1	**2.3**	**0.6**	**0.0**	2.0	0.2
Slovakia	0.1	5.9	1.1	1.6	-0.8	1.9	0.4	**1.8**	**0.4**	**0.0**	1.5	0.1
Finland	2.3	1.0	-0.3	3.2	-1.0	2.3	0.7	**3.6**	**0.4**	**0.0**	3.8	0.2
Euro area	2.7	1.9	-0.6	2.5	-6.0	4.1	2.1	**5.3**	**0.6**	**0.0**	4.9	0.2
Bulgaria	5.9	0.6	0.6	2.7	-0.8	2.4	1.9	**4.6**	**1.6**	**0.0**	3.4	0.2
Czech Republic	4.2	5.2	-0.6	-4.3	0.0	2.8	3.3	**4.8**	**-0.3**	**0.0**	5.8	0.2
Denmark	1.1	0.9	-0.5	1.9	-2.5	2.2	1.3	**2.8**	**0.1**	**0.0**	2.8	0.1
Croatia	1.6	1.4	-0.8	2.0	0.7	3.0	1.2	**3.6**	**0.7**	**0.0**	3.1	0.3
Hungary	0.5	0.4	-3.0	-2.2	-1.2	1.2	1.3	**-1.0**	**-1.1**	**0.0**	1.2	0.1
Poland	-0.5	5.1	-3.4	2.5	-0.3	-2.3	3.2	**2.2**	**-0.5**	**0.0**	4.0	0.1
Romania	-21.5	1.0	-3.2	1.6	-0.7	1.0	-0.7	**1.1**	**0.6**	**0.0**	0.5	0.2
Sweden	0.7	0.0	1.7	-3.2	-5.1	1.0	-0.7	**-3.9**	**-1.1**	**0.0**	-3.5	-0.8
EU27	3.4	2.4	-1.8	4.7	-4.4	1.1	0.8	**7.2**	**0.9**	**0.0**	7.3	0.3
United Kingdom	0.3	-1.6	-2.1	6.9	6.0	-10.1	-5.6	**2.4**	**0.5**	**0.0**	3.8	0.5
EU28	3.5	2.4	-1.8	4.6	-5.6	1.3	1.0	**6.9**	**0.8**	**0.0**	7.1	0.3
USA	0.8	-3.8	0.6	3.3	15.1	4.7	-0.3	**-0.8**	**2.5**	**0.0**	-4.4	-0.1
Japan	2.9	-0.5	1.1	-7.0	-5.7	15.0	-3.3	**0.5**	**0.5**	**0.0**	0.1	0.3

[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 group[1] of industrialised countries (nat. curr) (percentage change over preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	-0.4	0.0	0.5	-0.9	-1.6	-1.1	0.4	**-0.5**	**-0.6**	:	-0.3	0.0
Germany	-1.9	-2.5	0.7	0.4	1.3	-0.3	0.7	**0.3**	**0.1**	:	0.0	0.1
Estonia	1.9	6.9	-0.3	2.8	3.1	1.2	3.4	**1.8**	**1.2**	:	1.4	1.5
Ireland	1.2	2.7	-4.6	-6.0	-15.9	-0.5	-4.4	**-3.7**	**-0.6**	:	-2.5	-1.1
Greece	-0.1	1.0	-2.5	-3.8	-2.8	-3.5	-1.2	**-3.1**	**-2.4**	:	-2.1	-1.6
Spain	0.3	2.0	-2.4	-1.2	-0.2	-2.3	-1.1	**-1.4**	**0.1**	:	-1.0	0.1
France	-0.5	-0.2	0.3	-0.3	-0.5	-1.1	-0.5	**-1.0**	**-2.6**	:	-0.6	-2.4
Italy	0.2	0.6	0.2	-1.1	-0.2	-1.3	-1.8	**-0.7**	**-1.2**	:	-0.3	-1.2
Cyprus	0.3	0.0	-0.2	-4.6	-2.2	-2.8	-0.8	**-0.5**	**-0.4**	:	-1.0	-0.2
Latvia	-0.8	13.8	-4.1	3.7	4.9	2.5	1.4	**1.7**	**0.2**	:	2.5	0.5
Lithuania	-4.1	4.1	-1.9	1.7	3.9	4.2	2.1	**1.5**	**1.8**	:	0.7	0.7
Luxembourg	0.9	1.8	1.0	0.8	-0.3	0.3	4.0	**0.6**	**1.1**	:	0.8	0.5
Malta	0.2	0.5	1.7	-2.1	-1.1	0.4	-0.8	**-0.1**	**0.3**	:	-0.1	0.3
Netherlands	0.9	-0.6	0.2	-0.9	-1.9	-1.0	-0.9	**-0.5**	**0.4**	:	0.3	0.8
Austria	-1.8	-0.3	0.6	1.1	0.6	0.1	-0.8	**-0.8**	**-0.3**	:	-0.6	-0.1
Portugal	1.4	-0.7	-1.5	-2.0	-0.7	0.4	1.0	**-0.1**	**-0.2**	:	0.0	-0.3
Slovenia	3.8	1.1	0.1	-2.2	-0.4	0.1	-0.1	**-0.5**	**0.4**	:	-0.4	1.0
Slovakia	2.4	0.8	-0.3	-0.6	0.6	-0.5	2.5	**0.1**	**1.0**	:	0.6	0.8
Finland	-1.1	-0.2	1.5	-0.1	0.3	-2.6	-4.1	**-1.5**	**-0.9**	:	-1.8	-1.2
Euro area	-1.3	-1.0	0.1	-1.1	-0.7	-1.8	-0.7	**-1.1**	**-1.2**	:	-0.7	-0.9
Bulgaria	-0.3	3.4	4.0	2.4	1.4	-0.7	6.5	**1.2**	**1.1**	:	2.2	1.4
Czech Republic	1.7	0.2	-0.4	-0.7	-1.7	1.4	2.0	**4.0**	**2.9**	:	2.1	1.4
Denmark	0.4	1.0	-0.7	-0.4	0.8	-0.5	-0.8	**0.6**	**-0.1**	:	-0.2	0.1
Croatia	1.2	0.8	-1.4	-3.7	-1.6	-3.6	-3.1	**-1.1**	**-1.2**	:	-2.0	-1.5
Hungary	6.1	1.9	0.0	0.0	-3.4	3.3	2.4	**1.8**	**1.3**	:	2.1	0.9
Poland	-0.3	0.0	-0.5	-0.6	-1.5	0.8	1.0	**-0.7**	**1.3**	:	1.2	2.1
Romania	27.6	8.5	-0.9	2.7	-4.1	6.3	4.9	**6.4**	**0.1**	:	2.7	0.8
Sweden	0.3	-0.4	0.5	-0.2	-1.1	0.4	1.2	**-0.1**	**-0.1**	:	0.0	0.1
EU27	-1.0	-0.4	0.2	-1.7	-1.6	-1.6	0.3	**-0.8**	**-1.1**	:	-0.3	-0.6
United Kingdom	0.5	0.9	0.8	-0.8	0.2	1.2	1.5	**0.6**	**0.6**	:	0.3	0.6
EU28	-1.0	-0.4	0.2	-1.8	-1.7	-1.6	0.2	**-0.8**	**-1.1**	:	-0.4	-0.7
USA	-0.7	0.3	-1.0	0.9	0.9	-0.2	-0.2	**-0.3**	**-0.1**	:	0.4	0.9
Japan	-4.8	-3.2	-2.9	-0.3	-1.6	-0.1	-0.9	**-0.6**	**-0.9**	:	-1.1	-1.6

[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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	0.2	0.8	-0.5	0.2	-3.2	2.9	1.6	**2.4**	**0.1**	:	1.9	-0.3
Germany	-0.6	0.0	-1.2	0.8	-4.9	1.7	1.1	**2.7**	**-0.2**	:	2.5	-0.2
Estonia	1.8	2.9	0.2	2.6	0.2	1.6	1.4	**4.8**	**1.4**	:	4.5	0.6
Ireland	2.4	1.8	-2.6	-0.7	-7.0	1.0	0.3	**1.3**	**-1.5**	:	2.2	-0.8
Greece	0.5	0.5	-0.7	-0.6	-4.5	1.2	0.7	**2.4**	**-0.5**	:	1.9	-1.3
Spain	1.4	1.4	-0.6	-0.4	-4.5	0.8	1.4	**2.2**	**-0.3**	:	1.8	-0.6
France	-0.1	0.3	-1.2	0.4	-4.6	1.4	0.6	**2.7**	**-0.3**	:	2.4	-0.6
Italy	0.7	0.3	-0.7	0.3	-4.3	0.9	0.6	**2.2**	**-0.6**	:	2.2	-0.7
Cyprus	1.1	0.5	-0.8	-0.7	-6.4	-0.1	0.2	**1.6**	**-0.6**	:	1.3	-0.7
Latvia	1.3	3.6	-1.0	2.8	0.7	1.3	-0.2	**4.0**	**0.8**	:	3.8	0.5
Lithuania	4.5	1.2	0.1	2.7	0.5	2.0	0.1	**4.3**	**0.1**	:	4.7	0.2
Luxembourg	0.6	1.2	0.0	0.6	-2.6	0.8	1.1	**1.6**	**0.0**	:	1.3	-0.1
Malta	1.1	1.5	-1.1	0.7	-4.7	1.5	1.3	**2.4**	**-0.1**	:	2.4	-0.1
Netherlands	1.5	-0.3	-0.3	0.0	-3.3	1.3	0.6	**1.6**	**0.5**	:	1.6	0.3
Austria	-0.3	-0.2	-0.3	1.7	-2.2	1.7	1.0	**2.2**	**0.0**	:	2.4	-0.1
Portugal	1.5	0.5	-0.9	-0.5	-2.8	1.7	0.7	**1.3**	**-0.4**	:	1.2	-0.3
Slovenia	0.5	0.0	-0.2	1.1	-2.0	0.5	-0.4	**2.1**	**0.4**	:	1.9	0.0
Slovakia	4.9	7.0	0.9	0.2	-2.2	0.6	-0.2	**2.3**	**0.7**	:	1.9	0.1
Finland	0.5	-0.8	-0.5	2.4	-3.0	1.3	-0.5	**2.5**	**-0.4**	:	3.0	-0.2
Euro area	0.5	0.7	-1.7	0.7	-7.5	2.7	1.3	**4.3**	**-0.3**	:	3.9	-0.6
Bulgaria	3.6	4.4	0.0	-0.9	-3.5	-0.3	0.7	**4.0**	**0.4**	:	2.5	-0.5
Czech Republic	2.9	5.4	-1.1	-5.2	-0.8	2.6	3.8	**4.7**	**-0.4**	:	5.9	-0.1
Denmark	0.7	0.2	-0.9	0.8	-3.3	1.1	0.5	**1.3**	**-0.6**	:	1.6	-0.5
Croatia	0.2	1.4	-1.2	0.4	-1.4	1.2	0.4	**2.8**	**-0.4**	:	2.3	-0.5
Hungary	4.7	3.0	-1.6	-3.6	-2.2	0.8	1.7	**-0.4**	**-0.3**	:	1.3	1.0
Poland	0.6	4.7	-2.9	1.0	-2.4	-3.5	2.8	**1.1**	**-0.4**	:	3.1	0.5
Romania	-0.8	5.6	-1.1	1.3	-2.5	-1.2	-1.7	**2.8**	**1.5**	:	2.5	1.2
Sweden	-0.5	-1.1	0.8	-4.5	-5.5	0.9	-0.7	**-4.0**	**-1.5**	:	-3.5	-1.2
EU27	0.3	0.9	-2.7	2.3	-6.9	-0.9	0.0	**6.1**	**-0.3**	:	6.3	-0.5
United Kingdom	-1.3	-2.1	-1.1	7.0	5.1	-10.5	-4.7	**2.8**	**0.3**	:	4.4	0.4
EU28	0.3	0.9	-2.8	2.2	-7.9	-0.6	0.3	**5.8**	**-0.3**	:	6.1	-0.5
USA	0.3	-3.2	0.0	2.3	12.2	3.5	-1.0	**-0.7**	**2.5**	:	-4.5	-0.1
Japan	0.0	-3.3	-1.8	-6.2	-6.0	13.2	-4.7	**-0.9**	**-0.8**	:	-1.0	-0.8

[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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	49.7	49.5	54.7	55.3	53.7	53.0	52.2	**52.0**	**51.8**	**52.0**	51.8	51.8
Germany	46.9	44.7	45.7	44.0	43.7	43.9	43.9	**43.8**	**43.9**	**44.0**	43.8	43.5
Estonia	36.6	35.1	40.3	37.8	39.6	39.5	39.3	**39.4**	**39.4**	**39.4**	40.4	40.4
Ireland	32.7	35.6	48.2	37.4	28.9	27.5	26.3	**25.1**	**24.7**	**24.0**	25.4	25.0
Greece	46.2	47.2	55.7	50.2	53.5	48.9	47.3	**47.6**	**46.2**	**45.3**	48.6	47.4
Spain	38.9	39.1	46.2	44.8	43.7	42.2	41.0	**41.1**	**40.9**	**40.8**	40.7	40.0
France	52.4	53.0	56.9	57.2	56.8	56.7	56.5	**56.2**	**55.4**	**54.1**	56.0	55.1
Italy	47.1	47.2	50.5	50.9	50.3	49.1	48.7	**48.1**	**48.8**	**48.6**	48.0	47.6
Cyprus	36.3	38.5	42.1	48.8	40.6	38.0	37.5	**37.2**	**37.0**	**36.8**	37.6	37.3
Latvia	36.3	35.3	41.2	38.1	38.2	37.0	37.8	**37.7**	**37.3**	**37.1**	38.8	38.4
Lithuania	37.2	35.2	40.3	34.6	34.9	34.1	33.1	**34.3**	**34.9**	**35.0**	33.3	33.6
Luxembourg	40.1	40.9	43.8	42.0	42.0	41.9	43.1	**43.5**	**43.8**	**44.4**	43.1	43.3
Malta	42.1	42.1	41.8	41.3	40.1	37.1	36.2	**37.7**	**37.5**	**37.9**	37.3	36.8
Netherlands	43.3	42.8	47.1	45.7	44.6	43.6	42.5	**42.4**	**42.3**	**42.3**	42.6	42.4
Austria	51.4	50.9	52.1	52.4	51.1	50.3	49.2	**48.7**	**48.0**	**47.6**	48.5	47.9
Portugal	43.7	45.6	50.1	51.8	48.2	44.8	45.7	**44.0**	**43.9**	**43.7**	44.1	43.5
Slovenia	46.1	44.1	51.1	49.9	47.7	45.3	43.2	**42.2**	**41.8**	**41.1**	41.8	41.5
Slovakia	45.9	37.9	41.8	42.0	45.1	41.5	40.2	**39.9**	**39.3**	**38.7**	39.5	38.3
Finland	48.8	48.4	55.5	58.1	57.1	55.9	54.0	**52.9**	**52.1**	**51.4**	52.6	51.5
Euro area	47.0	46.3	50.0	49.1	48.3	47.5	47.0	**46.7**	**46.5**	**46.1**	46.6	46.1
Bulgaria	40.4	36.8	36.3	43.1	40.5	35.1	35.1	**36.1**	**37.7**	**37.6**	35.8	35.8
Czech Republic	43.9	41.4	43.6	42.4	41.7	39.5	39.0	**40.4**	**40.8**	**40.7**	38.9	39.5
Denmark	53.4	50.8	56.7	55.2	54.8	53.6	51.9	**51.9**	**52.1**	**51.2**	51.9	51.6
Croatia		46.6	48.0	48.1	48.3	46.9	45.0	**44.9**	**44.1**	**43.8**	45.1	44.6
Hungary	48.5	49.6	49.4	49.5	50.1	46.8	46.9	**47.3**	**46.6**	**46.3**	47.1	47.1
Poland	44.3	44.0	44.0	42.4	41.7	41.1	41.1	**41.6**	**41.9**	**42.2**	41.7	41.9
Romania	36.3	35.3	38.4	35.4	36.2	34.9	33.6	**35.1**	**35.1**	**36.3**	34.3	34.9
Sweden	54.0	51.0	51.4	51.1	49.6	49.7	49.3	**49.1**	**48.9**	**48.8**	48.9	48.4
EU27	47.1	46.4	49.7	48.8	48.0	47.2	46.6	**46.4**	**46.3**	**45.9**	46.3	45.8
United Kingdom	36.7	41.5	46.1	43.0	42.2	41.4	40.9	**40.5**	**40.3**	**40.3**	40.6	40.4
EU28		45.5	49.2	47.9	46.9	46.3	45.8	**45.5**	**45.4**	**45.1**	45.4	45.0
USA	35.2	37.2	41.2	37.9	37.4	37.7	37.7	**37.6**	**37.9**	**38.0**	37.9	38.2
Japan			40.5	40.2	39.3	39.1	39.3	**39.0**	**38.8**	**38.9**	38.8	38.3

Table 35: Total revenue, general government (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	49.3	48.8	50.6	52.2	51.3	50.6	51.3	**51.0**	**50.7**	**50.6**	50.7	50.4
Germany	44.5	42.9	44.0	44.5	44.5	44.8	45.0	**45.3**	**45.1**	**45.0**	45.0	44.9
Estonia	36.4	36.4	40.1	38.5	39.7	39.1	38.9	**39.9**	**39.8**	**39.6**	40.4	40.7
Ireland	34.3	35.4	33.6	33.8	27.0	27.0	26.0	**25.0**	**24.6**	**24.2**	25.2	24.9
Greece	40.4	39.7	44.0	46.6	47.9	49.5	48.1	**48.3**	**46.8**	**46.0**	49.0	47.6
Spain	38.1	39.3	36.7	38.9	38.5	37.7	37.9	**38.4**	**38.8**	**38.8**	38.1	38.1
France	50.1	49.9	51.3	53.3	53.2	53.2	53.8	**53.6**	**52.7**	**52.4**	53.7	52.4
Italy	44.3	44.2	46.7	47.9	47.7	46.5	46.4	**46.2**	**45.9**	**45.5**	46.4	45.9
Cyprus	32.6	37.9	36.7	39.8	39.3	38.3	39.3	**40.0**	**40.1**	**39.7**	39.6	39.6
Latvia	33.8	34.0	36.3	36.6	36.9	37.0	37.2	**36.8**	**36.4**	**36.4**	37.7	37.2
Lithuania	34.7	34.0	34.1	34.0	34.6	34.4	33.6	**34.9**	**35.3**	**35.1**	33.8	33.9
Luxembourg	43.6	42.6	43.9	43.3	43.3	43.6	44.5	**44.8**	**45.0**	**45.2**	44.0	43.9
Malta	35.5	39.0	39.0	39.5	39.1	38.0	39.7	**39.0**	**38.6**	**38.6**	38.4	38.1
Netherlands	42.5	42.4	42.8	43.6	42.6	43.6	43.7	**43.4**	**43.4**	**43.3**	43.4	43.4
Austria	49.6	48.3	48.9	49.7	50.1	48.7	48.4	**48.3**	**48.0**	**47.8**	48.0	47.8
Portugal	39.9	40.9	42.3	44.6	43.8	42.8	42.7	**43.3**	**43.3**	**43.4**	43.2	42.9
Slovenia	43.0	42.9	43.7	44.4	44.9	43.4	43.2	**42.7**	**42.2**	**41.3**	42.3	41.8
Slovakia	38.6	35.3	36.5	39.3	42.5	39.2	39.4	**39.3**	**38.9**	**38.6**	38.6	38.0
Finland	52.9	52.0	53.3	54.9	54.4	54.2	53.3	**52.2**	**51.9**	**51.3**	51.9	51.3
Euro area	45.0	44.3	45.3	46.7	46.2	46.0	46.1	**46.0**	**45.7**	**45.5**	46.0	45.5
Bulgaria	40.2	38.2	34.3	37.7	38.8	35.3	36.2	**37.0**	**38.3**	**38.2**	36.4	36.4
Czech Republic	38.9	39.4	40.1	40.3	41.1	40.2	40.5	**41.8**	**41.5**	**41.3**	40.3	40.4
Denmark	54.1	54.9	54.2	56.4	53.3	53.2	53.0	**52.1**	**52.0**	**51.8**	51.8	51.6
Croatia		43.0	41.9	42.9	44.8	46.0	45.8	**45.1**	**44.4**	**43.9**	45.8	45.4
Hungary	42.9	43.1	45.5	46.9	48.2	45.1	44.7	**44.9**	**44.7**	**44.5**	44.7	45.0
Poland	40.2	40.4	38.6	38.7	39.0	38.9	39.7	**40.7**	**41.0**	**41.2**	40.3	40.5
Romania	33.1	32.9	32.9	34.2	35.5	31.9	30.7	**31.8**	**31.8**	**31.7**	30.9	31.1
Sweden	54.5	52.9	50.7	49.5	49.8	50.8	50.9	**50.2**	**49.9**	**49.6**	49.7	49.3
EU27	45.2	44.5	45.2	46.4	46.0	45.8	45.8	**45.8**	**45.5**	**45.3**	45.6	45.2
United Kingdom	36.2	38.1	38.0	37.6	38.0	38.5	39.1	**39.2**	**39.3**	**39.3**	38.7	38.8
EU28		43.4	44.2	45.0	44.6	44.6	44.8	**44.8**	**44.6**	**44.4**	44.6	44.2
USA	33.0	32.5	31.3	33.1	33.2	32.7	33.7	**31.8**	**32.0**	**32.0**	32.5	32.3
Japan			31.7	34.8	35.7	35.7	35.6	**35.7**	**35.7**	**36.1**	35.5	35.6

Table 36: Net lending (+) or net borrowing (-), general government (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	-0.4	-0.7	-4.2	-3.1	-2.5	-2.4	-0.9	**-1.0**	**-1.1**	**-1.3**	-1.1	-1.3
Germany	-2.4	-1.8	-1.7	0.6	0.8	0.9	1.0	**1.6**	**1.2**	**1.1**	1.2	1.4
Estonia	-0.2	1.3	-0.3	0.7	0.1	-0.3	-0.4	**0.5**	**0.5**	**0.2**	0.0	0.3
Ireland	1.6	-0.2	-14.6	-3.6	-1.9	-0.5	-0.2	**-0.1**	**-0.1**	**0.2**	-0.2	-0.2
Greece	-5.8	-7.6	-11.7	-3.6	-5.6	0.5	0.8	**0.6**	**0.6**	**0.6**	0.4	0.2
Spain	-0.7	0.2	-9.5	-6.0	-5.3	-4.5	-3.1	**-2.7**	**-2.1**	**-1.9**	-2.6	-1.9
France	-2.3	-3.1	-5.7	-3.9	-3.6	-3.5	-2.7	**-2.6**	**-2.8**	**-1.7**	-2.3	-2.8
Italy	-2.8	-3.0	-3.8	-3.0	-2.6	-2.5	-2.4	**-1.9**	**-2.9**	**-3.1**	-1.7	-1.7
Cyprus	-3.6	-0.6	-5.3	-9.0	-1.3	0.3	1.8	**2.8**	**3.0**	**2.9**	2.0	2.2
Latvia	-2.4	-1.3	-4.9	-1.5	-1.4	0.1	-0.6	**-0.8**	**-1.0**	**-0.7**	-1.1	-1.2
Lithuania	-2.5	-1.2	-6.1	-0.6	-0.3	0.3	0.5	**0.6**	**0.4**	**0.1**	0.5	0.3
Luxembourg	3.6	1.6	0.1	1.3	1.3	1.6	1.4	**1.3**	**1.2**	**0.9**	0.9	0.7
Malta	-6.6	-3.2	-2.8	-1.7	-1.0	0.9	3.5	**1.3**	**1.2**	**0.7**	1.1	1.3
Netherlands	-0.9	-0.4	-4.3	-2.2	-2.0	0.0	1.2	**1.1**	**1.1**	**1.0**	0.7	0.9
Austria	-1.8	-2.5	-3.3	-2.7	-1.0	-1.6	-0.8	**-0.3**	**0.0**	**0.1**	-0.5	-0.2
Portugal	-3.8	-4.7	-7.8	-7.2	-4.4	-2.0	-3.0	**-0.7**	**-0.6**	**-0.2**	-0.9	-0.6
Slovenia	-3.1	-1.2	-7.4	-5.5	-2.8	-1.9	0.1	**0.5**	**0.4**	**0.2**	0.5	0.4
Slovakia	-7.3	-2.6	-5.3	-2.7	-2.6	-2.2	-0.8	**-0.6**	**-0.3**	**-0.1**	-0.9	-0.3
Finland	4.0	3.6	-2.2	-3.2	-2.8	-1.7	-0.7	**-0.8**	**-0.2**	**-0.1**	-0.7	-0.2
Euro area	-2.0	-2.0	-4.7	-2.5	-2.0	-1.6	-1.0	**-0.6**	**-0.8**	**-0.7**	-0.7	-0.6
Bulgaria	-0.2	1.5	-2.0	-5.4	-1.7	0.2	1.1	**0.8**	**0.6**	**0.6**	0.6	0.6
Czech Republic	-5.1	-2.0	-3.5	-2.1	-0.6	0.7	1.5	**1.4**	**0.8**	**0.7**	1.4	0.8
Denmark	0.7	4.0	-2.5	1.1	-1.5	-0.4	1.1	**0.2**	**-0.1**	**0.6**	-0.1	0.0
Croatia		-3.5	-6.1	-5.1	-3.4	-0.9	0.9	**0.2**	**0.4**	**0.1**	0.7	0.8
Hungary	-5.6	-6.5	-3.9	-2.6	-1.9	-1.6	-2.2	**-2.4**	**-1.9**	**-1.8**	-2.4	-2.1
Poland	-4.2	-3.6	-5.4	-3.7	-2.7	-2.2	-1.4	**-0.9**	**-0.9**	**-1.0**	-1.4	-1.4
Romania	-3.1	-2.4	-5.5	-1.3	-0.7	-2.9	-2.9	**-3.3**	**-3.4**	**-4.7**	-3.4	-3.8
Sweden	0.5	1.9	-0.7	-1.6	0.2	1.1	1.6	**1.1**	**0.9**	**0.8**	0.8	0.9
EU27	-2.0	-1.8	-4.5	-2.4	-1.9	-1.4	-0.8	**-0.6**	**-0.8**	**-0.6**	-0.6	-0.6
United Kingdom	-0.6	-3.4	-8.1	-5.4	-4.2	-2.9	-1.8	**-1.3**	**-1.0**	**-1.0**	-1.9	-1.6
EU28		-2.1	-5.0	-2.9	-2.3	-1.7	-1.0	**-0.7**	**-0.8**	**-0.7**	-0.8	-0.8
USA	-2.2	-4.6	-9.9	-4.8	-4.2	-4.9	-4.0	**-5.8**	**-6.0**	**-6.0**	-5.3	-5.9
Japan			-8.8	-5.4	-3.6	-3.4	-3.7	**-3.3**	**-3.1**	**-2.8**	-3.2	-2.7

Table 37: Interest expenditure, general government (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	6.3	4.2	3.6	3.3	3.0	2.8	2.5	**2.4**	**2.2**	**2.1**	2.3	2.2
Germany	3.0	2.7	2.4	1.6	1.4	1.2	1.0	**0.9**	**0.9**	**0.8**	1.0	1.0
Estonia	0.3	0.2	0.1	0.1	0.1	0.1	0.0	**0.0**	**0.0**	**0.0**	0.1	0.1
Ireland	1.7	1.1	3.3	3.9	2.6	2.3	2.0	**1.6**	**1.4**	**1.3**	1.7	1.7
Greece	6.2	4.6	5.5	3.9	3.5	3.2	3.1	**3.2**	**3.5**	**3.4**	3.3	3.5
Spain	2.9	1.7	2.5	3.5	3.1	2.8	2.6	**2.4**	**2.3**	**2.2**	2.4	2.4
France	3.0	2.7	2.5	2.2	2.0	1.9	1.9	**1.9**	**1.8**	**1.8**	1.7	1.6
Italy	5.8	4.7	4.7	4.6	4.1	3.9	3.8	**3.7**	**3.8**	**3.9**	3.6	3.5
Cyprus	3.1	2.9	2.6	3.2	3.2	2.8	2.6	**2.7**	**2.4**	**2.2**	3.0	2.8
Latvia	0.8	0.5	1.6	1.4	1.3	1.0	0.9	**0.8**	**0.7**	**0.7**	0.8	0.7
Lithuania	1.4	0.7	1.7	1.6	1.5	1.3	1.1	**0.9**	**0.9**	**0.7**	0.8	0.8
Luxembourg	0.4	0.3	0.5	0.4	0.4	0.3	0.3	**0.3**	**0.3**	**0.3**	0.3	0.3
Malta	3.8	3.6	3.1	2.7	2.4	2.1	1.8	**1.6**	**1.5**	**1.3**	1.6	1.5
Netherlands	3.0	2.1	1.8	1.5	1.3	1.2	1.0	**0.8**	**0.7**	**0.7**	0.8	0.7
Austria	3.4	3.1	2.8	2.4	2.3	2.1	1.8	**1.6**	**1.5**	**1.4**	1.6	1.5
Portugal	2.9	2.8	4.0	4.9	4.6	4.2	3.8	**3.5**	**3.3**	**3.2**	3.5	3.4
Slovenia	2.2	1.4	1.9	3.2	3.2	3.0	2.5	**2.0**	**1.7**	**1.6**	2.0	1.7
Slovakia	3.4	1.6	1.6	1.9	1.7	1.6	1.4	**1.3**	**1.2**	**1.1**	1.3	1.2
Finland	2.4	1.5	1.3	1.2	1.2	1.1	1.0	**0.9**	**0.8**	**0.8**	0.9	0.9
Euro area	3.6	2.9	2.9	2.6	2.3	2.1	2.0	**1.9**	**1.8**	**1.8**	1.8	1.8
Bulgaria	3.3	1.3	0.7	0.9	0.9	0.9	0.8	**0.7**	**0.7**	**0.6**	0.7	0.7
Czech Republic	0.9	1.1	1.3	1.3	1.1	0.9	0.7	**0.7**	**0.8**	**0.8**	0.7	0.7
Denmark	3.4	1.9	1.9	1.5	1.6	1.4	1.1	**1.0**	**0.9**	**0.9**	1.1	1.0
Croatia		1.9	2.8	3.4	3.5	3.1	2.7	**2.4**	**2.3**	**2.2**	2.5	2.4
Hungary	4.9	4.1	4.4	4.0	3.5	3.2	2.8	**2.5**	**2.4**	**2.4**	2.6	2.5
Poland	3.0	2.4	2.5	2.0	1.8	1.7	1.6	**1.5**	**1.4**	**1.4**	1.5	1.5
Romania	3.3	1.0	1.6	1.7	1.6	1.5	1.3	**1.4**	**1.4**	**1.5**	1.4	1.4
Sweden	2.9	1.7	1.0	0.7	0.4	0.4	0.4	**0.3**	**0.3**	**0.3**	0.3	0.2
EU27	3.6	2.8	2.8	2.5	2.2	2.0	1.9	**1.8**	**1.7**	**1.7**	1.7	1.7
United Kingdom	2.2	2.0	2.7	2.7	2.3	2.4	2.7	**2.5**	**2.4**	**2.3**	2.6	2.5
EU28		2.7	2.8	2.5	2.2	2.1	2.0	**1.9**	**1.8**	**1.8**	1.9	1.8
USA	3.7	3.4	3.7	3.5	3.3	3.5	3.5	**3.7**	**3.9**	**4.1**	3.8	4.0
Japan	2.7	1.8	2.0	1.9	1.8	1.8	1.9	**1.9**	**1.8**	**1.7**	1.9	1.9

Table 38: Primary balance, general government [1] (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	5.8	3.5	-0.6	0.2	0.6	0.4	1.6	**1.4**	**1.2**	**0.8**	1.2	0.8
Germany	0.6	0.9	0.7	2.2	2.2	2.1	2.1	**2.5**	**2.0**	**1.9**	2.2	2.3
Estonia	0.1	1.5	-0.1	0.8	0.2	-0.3	-0.3	**0.6**	**0.5**	**0.2**	0.0	0.4
Ireland	3.3	0.9	-11.2	0.3	0.7	1.7	1.7	**1.5**	**1.3**	**1.6**	1.5	1.5
Greece	0.4	-2.9	-6.3	0.3	-2.1	3.7	3.9	**3.9**	**4.1**	**4.0**	3.7	3.7
Spain	2.1	1.9	-7.0	-2.5	-2.2	-1.7	-0.5	**-0.3**	**0.1**	**0.2**	-0.2	0.4
France	0.7	-0.3	-3.1	-1.7	-1.6	-1.7	-0.8	**-0.8**	**-0.9**	**0.1**	-0.6	-1.1
Italy	3.0	1.6	0.9	1.5	1.5	1.4	1.4	**1.7**	**1.0**	**0.8**	1.9	1.7
Cyprus	-0.6	2.3	-2.7	-5.8	1.9	3.1	4.3	**5.5**	**5.5**	**5.2**	5.0	5.1
Latvia	-1.6	-0.8	-3.3	-0.1	0.0	1.1	0.3	**-0.1**	**-0.2**	**0.0**	-0.3	-0.4
Lithuania	-1.1	-0.4	-4.4	1.0	1.3	1.6	1.6	**1.5**	**1.2**	**0.8**	1.3	1.2
Luxembourg	3.9	1.9	0.6	1.7	1.7	2.0	1.7	**1.7**	**1.6**	**1.2**	1.3	1.0
Malta	-2.7	0.4	0.3	1.0	1.4	3.1	5.4	**2.9**	**2.6**	**2.0**	2.7	2.8
Netherlands	2.1	1.7	-2.6	-0.7	-0.7	1.2	2.2	**1.9**	**1.8**	**1.6**	1.6	1.7
Austria	1.7	0.5	-0.5	-0.3	1.3	0.5	1.0	**1.3**	**1.5**	**1.6**	1.2	1.3
Portugal	-0.9	-1.9	-3.8	-2.3	0.2	2.2	0.9	**2.7**	**2.7**	**3.0**	2.7	2.8
Slovenia	-0.9	0.2	-5.5	-2.3	0.4	1.1	2.6	**2.4**	**2.1**	**1.8**	2.5	2.0
Slovakia	-3.9	-1.0	-3.7	-0.8	-0.8	-0.6	0.6	**0.7**	**0.8**	**0.9**	0.4	0.9
Finland	6.4	5.1	-0.8	-2.0	-1.6	-0.6	0.3	**0.1**	**0.6**	**0.7**	0.2	0.7
Euro area	1.6	0.9	-1.8	0.1	0.3	0.6	1.0	**1.2**	**1.0**	**1.1**	1.2	1.1
Bulgaria	3.1	2.8	-1.2	-4.6	-0.7	1.1	1.9	**1.5**	**1.3**	**1.2**	1.3	1.3
Czech Republic	-4.1	-1.0	-2.2	-0.8	0.5	1.6	2.3	**2.1**	**1.5**	**1.4**	2.1	1.6
Denmark	4.2	5.9	-0.6	2.6	0.1	0.9	2.2	**1.2**	**0.8**	**1.5**	1.0	1.0
Croatia		-1.6	-3.4	-1.7	0.0	2.1	3.5	**2.7**	**2.6**	**2.2**	3.3	3.2
Hungary	-0.7	-2.4	0.5	1.4	1.6	1.6	0.6	**0.1**	**0.5**	**0.6**	0.1	0.3
Poland	-1.2	-1.2	-2.9	-1.7	-0.9	-0.5	0.2	**0.6**	**0.6**	**0.4**	0.1	0.1
Romania	0.1	-1.4	-3.8	0.4	0.9	-1.4	-1.5	**-1.9**	**-1.9**	**-3.2**	-2.0	-2.4
Sweden	3.5	3.6	0.4	-0.9	0.6	1.5	1.9	**1.3**	**1.2**	**1.2**	1.1	1.1
EU27	1.6	1.0	-1.7	0.1	0.3	0.6	1.0	**1.2**	**0.9**	**1.0**	1.1	1.1
United Kingdom	1.6	-1.3	-5.4	-2.7	-1.9	-0.5	0.9	**1.2**	**1.4**	**1.4**	0.6	0.9
EU28	1.6	0.6	-2.3	-0.4	-0.1	0.4	1.0	**1.2**	**1.0**	**1.1**	1.0	1.0
USA	1.5	-1.2	-6.2	-1.3	-0.9	-1.4	-0.5	**-2.1**	**-2.1**	**-1.9**	-1.5	-1.8
Japan	2.7	-1.0	-6.8	-3.5	-1.7	-1.7	-1.8	**-1.5**	**-1.4**	**-1.0**	-1.3	-0.8

[1] Net lending/borrowing excluding interest expenditure.

Table 39: Cyclically-adjusted net lending (+) or net borrowing (-), general government[1] (as a percentage of potential GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	-0.6	-1.6	-3.7	-2.5	-2.2	-2.3	-0.9	**-1.1**	**-1.2**	**-1.6**	-1.2	-1.6
Germany	-2.6	-1.8	-1.1	0.7	1.0	0.8	0.6	**1.2**	**1.0**	**1.1**	1.0	1.0
Estonia	0.0	-2.1	1.1	0.1	-0.1	-0.8	-1.6	**-0.8**	**-0.7**	**-0.9**	-1.3	-0.9
Ireland	0.1	-1.1	-13.1	-4.1	-2.9	-0.9	-0.2	**-0.2**	**-0.5**	**-0.3**	-0.6	-0.4
Greece	-6.6	-9.3	-7.1	2.8	0.2	5.8	4.9	**3.6**	**2.5**	**1.5**	3.0	1.6
Spain	-2.1	-1.0	-6.3	-1.9	-2.8	-3.3	-2.9	**-3.2**	**-3.1**	**-3.1**	-3.3	-3.2
France	-3.0	-4.2	-4.8	-3.0	-2.8	-2.8	-2.5	**-2.7**	**-3.1**	**-2.2**	-2.4	-3.1
Italy	-3.4	-3.9	-2.2	-0.6	-0.7	-1.3	-1.9	**-1.8**	**-3.0**	**-3.5**	-1.6	-2.0
Cyprus	-4.4	-3.1	-3.7	-4.6	1.6	1.3	1.5	**1.7**	**1.2**	**0.7**	0.8	0.5
Latvia	-2.0	-3.5	-2.4	-1.4	-1.5	0.0	-1.2	**-1.8**	**-1.7**	**-1.2**	-1.9	-1.9
Lithuania	-1.3	-3.2	-3.8	-0.9	-0.5	-0.2	-0.6	**-0.6**	**-0.5**	**-0.4**	-0.6	-0.6
Luxembourg	2.3	1.3	1.8	2.1	1.3	1.4	1.6	**1.3**	**1.1**	**0.8**	0.8	0.3
Malta	-6.9	-3.4	-1.9	-2.3	-2.5	0.2	2.8	**0.9**	**1.0**	**0.9**	0.7	1.2
Netherlands	-1.2	-0.4	-2.8	-0.6	-0.8	0.7	1.2	**0.4**	**0.1**	**0.0**	0.0	-0.2
Austria	-1.9	-2.9	-2.7	-2.1	-0.3	-1.2	-0.8	**-0.8**	**-0.4**	**-0.2**	-0.8	-0.6
Portugal	-4.4	-4.7	-6.7	-5.6	-3.5	-1.6	-3.3	**-1.4**	**-1.3**	**-1.0**	-1.4	-1.3
Slovenia	-3.3	-3.1	-5.4	-3.4	-1.3	-1.2	-0.5	**-0.8**	**-1.0**	**-1.0**	-1.1	-1.6
Slovakia	-6.4	-3.8	-4.5	-1.8	-2.2	-2.1	-0.9	**-0.8**	**-0.8**	**-0.6**	-1.2	-0.8
Finland	3.6	2.7	-0.8	-1.4	-0.8	-0.5	-0.2	**-0.9**	**-0.5**	**-0.7**	-0.9	-0.8
Euro area	-2.6	-2.7	-3.4	-1.1	-1.0	-1.0	-0.9	**-0.8**	**-1.2**	**-1.1**	-0.9	-1.1
Bulgaria	0.9	0.8	-1.7	-4.9	-1.2	0.3	1.1	**0.7**	**0.4**	**0.3**	0.5	0.5
Czech Republic	-4.9	-3.6	-2.7	-1.0	-0.5	0.9	1.1	**0.9**	**0.2**	**0.2**	0.9	0.2
Denmark	0.1	2.7	-0.6	2.4	-0.5	0.2	1.2	**0.5**	**0.2**	**0.8**	0.3	0.3
Croatia		-5.2	-4.9	-3.2	-2.3	-0.6	0.6	**-0.5**	**-0.7**	**-1.1**	-0.3	-0.6
Hungary	-5.4	-7.6	-2.1	-2.2	-2.0	-1.8	-3.1	**-3.8**	**-3.3**	**-3.0**	-3.6	-3.3
Poland	-3.0	-3.4	-5.7	-3.0	-2.3	-1.9	-1.9	**-2.0**	**-2.0**	**-1.8**	-2.2	-2.2
Romania	-2.3	-4.6	-4.2	-0.3	0.1	-2.5	-3.4	**-3.5**	**-3.4**	**-4.6**	-3.9	-4.2
Sweden	0.6	1.1	0.8	-0.4	0.1	0.8	1.4	**0.9**	**0.9**	**1.0**	0.7	1.0
EU27	-2.4	-2.5	-3.2	-1.1	-1.0	-0.9	-0.8	**-0.8**	**-1.1**	**-1.1**	-0.9	-1.1
United Kingdom	-0.9	-3.9	-6.1	-5.2	-4.5	-3.4	-2.3	**-1.8**	**-1.3**	**-1.1**	-2.4	-1.9
EU28		-2.8	-3.7	-1.8	-1.6	-1.3	-1.0	**-1.0**	**-1.2**	**-1.1**	-1.1	-1.2

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

Table 40: Cyclically-adjusted primary balance, general government[1] (as a percentage of potential GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	5.6	2.7	-0.2	0.7	0.8	0.6	1.6	**1.3**	**1.0**	**0.5**	1.1	0.6
Germany	0.4	0.9	1.3	2.3	2.3	1.9	1.6	**2.2**	**1.8**	**1.9**	2.0	2.0
Estonia	0.3	-1.9	1.2	0.2	0.0	-0.8	-1.5	**-0.8**	**-0.6**	**-0.8**	-1.2	-0.9
Ireland	1.7	0.0	-9.7	-0.2	-0.3	1.4	1.7	**1.4**	**0.9**	**1.0**	1.1	1.3
Greece	-0.3	-4.7	-1.7	6.8	3.7	8.9	8.1	**6.8**	**6.0**	**4.9**	6.2	5.0
Spain	0.8	0.7	-3.8	1.6	0.3	-0.5	-0.3	**-0.8**	**-0.8**	**-1.0**	-0.9	-0.8
France	-0.1	-1.5	-2.3	-0.8	-0.8	-0.9	-0.6	**-0.8**	**-1.2**	**-0.4**	-0.7	-1.5
Italy	2.4	0.7	2.5	4.0	3.4	2.6	1.9	**1.9**	**0.8**	**0.4**	1.9	1.4
Cyprus	-1.3	-0.2	-1.1	-1.5	4.7	4.0	4.1	**4.3**	**3.6**	**2.9**	3.8	3.3
Latvia	-1.2	-3.0	-0.8	0.0	-0.2	1.0	-0.3	**-1.0**	**-1.0**	**-0.5**	-1.1	-1.2
Lithuania	0.1	-2.4	-2.1	0.7	1.0	1.1	0.5	**0.4**	**0.4**	**0.3**	0.2	0.3
Luxembourg	2.6	1.6	2.3	2.6	1.6	1.8	1.9	**1.7**	**1.4**	**1.1**	1.1	0.6
Malta	-3.1	0.2	1.2	0.4	-0.1	2.3	4.7	**2.5**	**2.5**	**2.2**	2.3	2.7
Netherlands	1.8	1.7	-1.0	0.9	0.5	1.9	2.2	**1.2**	**0.8**	**0.6**	0.8	0.5
Austria	1.5	0.2	0.1	0.4	2.0	0.9	1.0	**0.8**	**1.0**	**1.3**	0.8	0.9
Portugal	-1.5	-1.9	-2.7	-0.7	1.0	2.5	0.5	**2.1**	**2.0**	**2.3**	2.1	2.1
Slovenia	-1.1	-1.8	-3.5	-0.1	1.9	1.8	2.0	**1.1**	**0.7**	**0.6**	0.9	0.1
Slovakia	-2.9	-2.2	-3.0	0.1	-0.4	-0.5	0.5	**0.4**	**0.3**	**0.5**	0.1	0.4
Finland	6.0	4.2	0.5	-0.2	0.4	0.5	0.8	**0.0**	**0.3**	**0.2**	0.0	0.1
Euro area	1.1	0.2	-0.5	1.5	1.3	1.2	1.1	**1.0**	**0.6**	**0.7**	0.9	0.7
Bulgaria	4.1	2.1	-1.0	-4.0	-0.3	1.2	1.9	**1.4**	**1.1**	**0.9**	1.2	1.1
Czech Republic	-3.9	-2.5	-1.4	0.3	0.5	1.8	1.9	**1.7**	**1.0**	**1.0**	1.6	1.0
Denmark	3.5	4.6	1.3	3.8	1.1	1.6	2.3	**1.6**	**1.1**	**1.7**	1.4	1.4
Croatia		-3.3	-2.1	0.2	1.2	2.5	3.3	**1.9**	**1.6**	**1.0**	2.2	1.7
Hungary	-0.5	-3.6	2.2	1.8	1.5	1.4	-0.3	**-1.3**	**-0.9**	**-0.6**	-1.0	-0.8
Poland	0.0	-1.0	-3.2	-1.0	-0.5	-0.2	-0.3	**-0.5**	**-0.5**	**-0.4**	-0.7	-0.7
Romania	1.0	-3.7	-2.6	1.3	1.7	-1.0	-2.0	**-2.0**	**-2.0**	**-3.1**	-2.4	-2.7
Sweden	3.5	2.8	1.8	0.3	0.5	1.2	1.7	**1.2**	**1.2**	**1.3**	1.0	1.3
EU27	1.1	0.3	-0.5	1.4	1.2	1.1	1.1	**0.9**	**0.6**	**0.6**	0.8	0.6
United Kingdom	1.2	-1.9	-3.4	-2.5	-2.2	-0.9	0.4	**0.7**	**1.1**	**1.2**	0.2	0.6
EU28	1.1	-0.1	-0.9	0.7	0.6	0.8	0.9	**0.9**	**0.7**	**0.7**	0.7	0.6

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

Table 41: Structural budget balance, general government[1] (as a percentage of potential GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium		:		-2.9	-2.3	-2.3	-1.4	**-1.3**	**-1.3**	**-1.7**	*-1.4*	*-1.7*
Germany		:		1.0	1.0	0.7	0.8	**1.4**	**1.0**	**1.1**	*1.2*	*1.0*
Estonia		:		0.2	0.2	-0.7	-1.6	**-0.8**	**-0.7**	**-0.9**	*-1.3*	*-0.9*
Ireland		:		-4.0	-2.1	-1.0	-0.2	**-0.2**	**-0.5**	**-0.3**	*-0.6*	*-0.4*
Greece		:		2.9	2.8	5.1	4.6	**4.0**	**2.3**	**1.5**	*2.5*	*1.6*
Spain		:		-1.5	-2.5	-3.3	-2.9	**-3.1**	**-3.1**	**-3.1**	*-3.3*	*-3.2*
France		:		-3.0	-2.7	-2.7	-2.4	**-2.5**	**-2.3**	**-2.2**	*-2.1*	*-3.1*
Italy	-4.5	:	-2.5	-0.8	-0.5	-1.5	-1.8	**-1.8**	**-3.0**	**-3.5**	*-1.7*	*-2.0*
Cyprus		:		3.8	2.4	1.3	1.5	**1.7**	**1.2**	**0.7**	*0.8*	*0.5*
Latvia		:		-1.4	-1.5	0.0	-1.2	**-1.8**	**-1.7**	**-1.2**	*-1.9*	*-1.9*
Lithuania		:		-1.3	-0.7	-0.4	-0.7	**-0.6**	**-0.5**	**-0.4**	*-0.7*	*-0.6*
Luxembourg		:		2.1	1.1	1.4	1.6	**1.3**	**1.1**	**0.8**	*0.8*	*0.3*
Malta		:		-2.6	-2.6	0.3	3.1	**0.9**	**0.9**	**0.9**	*0.6*	*1.1*
Netherlands		:		-0.5	-0.8	0.5	0.7	**0.3**	**-0.3**	**-0.1**	*-0.1*	*-0.3*
Austria		:		-0.6	0.0	-1.1	-0.8	**-0.8**	**-0.4**	**-0.2**	*-0.8*	*-0.6*
Portugal		:	-6.1	-1.8	-2.3	-2.1	-1.3	**-0.9**	**-0.9**	**-1.0**	*-1.1*	*-1.1*
Slovenia		:		-2.0	-1.3	-1.0	-0.4	**-0.8**	**-1.0**	**-1.0**	*-1.1*	*-1.5*
Slovakia		:		-2.1	-2.2	-2.1	-0.9	**-0.8**	**-0.8**	**-0.6**	*-1.2*	*-0.8*
Finland		:		-1.5	-0.8	-0.5	-0.2	**-0.8**	**-0.6**	**-0.7**	*-0.8*	*-0.9*
Euro area		:		-0.9	-0.9	-1.0	-0.8	**-0.7**	**-1.0**	**-1.1**	*-0.8*	*-1.1*
Bulgaria		:		-1.7	-1.2	0.3	1.1	**0.7**	**0.4**	**0.3**	*0.5*	*0.5*
Czech Republic		:		-0.7	-0.6	0.9	1.1	**0.9**	**0.2**	**0.2**	*0.9*	*0.2*
Denmark		:		-0.8	-1.9	0.1	1.2	**0.5**	**0.9**	**0.8**	*0.3*	*0.9*
Croatia		:		-3.4	-2.3	-0.7	0.7	**-0.5**	**-0.7**	**-1.1**	*-0.3*	*-0.6*
Hungary		:		-2.0	-2.0	-1.8	-3.4	**-3.8**	**-3.3**	**-3.0**	*-3.6*	*-3.3*
Poland		:		-2.8	-2.2	-1.9	-1.9	**-2.0**	**-2.0**	**-1.8**	*-2.2*	*-2.2*
Romania		:		-0.4	-0.2	-2.2	-3.4	**-3.3**	**-3.4**	**-4.6**	*-3.8*	*-4.2*
Sweden		:		-0.4	0.1	0.8	1.4	**0.9**	**0.9**	**1.0**	*0.7*	*1.0*
EU27		:		-1.0	-0.9	-0.9	-0.8	**-0.7**	**-1.0**	**-1.1**	*-0.8*	*-1.1*
United Kingdom		:		-5.1	-4.5	-3.4	-2.3	**-1.8**	**-1.3**	**-1.1**	*-2.4*	*-1.9*
EU28		:		-1.6	-1.5	-1.3	-1.0	**-0.9**	**-1.0**	**-1.1**	*-1.0*	*-1.2*

[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, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	107.3	92.4	102.3	107.6	106.5	106.1	103.4	**101.4**	**99.8**	**98.7**	*101.5*	*100.2*
Germany	59.8	65.4	77.9	74.5	70.8	67.9	63.9	**60.1**	**56.7**	**53.7**	*60.2*	*56.3*
Estonia	5.5	4.4	7.9	10.5	9.9	9.2	8.7	**8.0**	**7.6**	**7.5**	*8.8*	*8.4*
Ireland	35.3	28.8	99.6	104.1	76.8	73.4	68.4	**63.9**	**61.1**	**56.0**	*65.6*	*63.2*
Greece	103.4	105.3	156.4	178.9	175.9	178.5	176.1	**182.5**	**174.9**	**167.4**	*177.8*	*170.3*
Spain	54.4	40.3	72.7	100.4	99.3	99.0	98.1	**96.9**	**96.2**	**95.4**	*97.6*	*95.9*
France	60.5	66.2	88.0	94.9	95.6	98.2	98.5	**98.7**	**98.5**	**97.2**	*96.4*	*96.0*
Italy	104.4	101.4	119.4	131.8	131.6	131.4	131.2	**131.1**	**131.0**	**131.1**	*130.7*	*129.7*
Cyprus	58.5	57.4	72.1	108.0	108.0	105.5	96.1	**105.0**	**98.4**	**91.0**	*105.7*	*99.5*
Latvia	13.0	12.2	41.1	40.9	36.8	40.3	40.0	**37.1**	**35.5**	**35.7**	*37.0*	*37.3*
Lithuania	22.3	16.8	36.0	40.5	42.6	39.9	39.4	**34.8**	**37.9**	**37.6**	*36.0*	*38.2*
Luxembourg	7.3	9.0	20.0	22.7	22.2	20.7	23.0	**21.4**	**20.8**	**20.6**	*22.6*	*22.5*
Malta	64.1	66.3	68.3	63.7	58.6	56.3	50.9	**47.9**	**44.8**	**42.1**	*47.1*	*43.4*
Netherlands	51.6	48.6	62.3	67.9	64.6	61.9	57.0	**53.2**	**49.6**	**46.9**	*53.5*	*50.1*
Austria	66.4	67.0	81.6	84.0	84.8	83.0	78.3	**74.5**	**71.0**	**67.8**	*74.8*	*71.7*
Portugal	53.9	67.7	109.3	130.6	128.8	129.2	124.8	**121.5**	**119.2**	**116.8**	*122.5*	*119.5*
Slovenia	25.9	24.8	48.8	80.4	82.6	78.7	74.1	**70.2**	**66.3**	**62.6**	*69.3*	*65.1*
Slovakia	45.9	32.9	45.6	53.5	52.2	51.8	50.9	**48.8**	**46.4**	**44.2**	*49.0*	*46.6*
Finland	42.1	37.5	49.5	60.2	63.6	63.0	61.3	**59.8**	**58.5**	**57.5**	*60.4*	*59.6*
Euro area	68.2	67.8	87.4	94.2	92.1	91.2	88.9	**86.9**	**84.9**	**82.8**	*86.5*	*84.1*
Bulgaria	61.4	22.6	15.6	27.1	26.2	29.6	25.6	**23.3**	**21.3**	**19.5**	*23.3*	*21.4*
Czech Republic	21.9	28.0	40.0	42.2	40.0	36.8	34.7	**33.2**	**32.1**	**31.2**	*32.7*	*31.8*
Denmark		34.8	43.6	44.3	39.9	37.9	36.1	**33.3**	**32.2**	**30.5**	*33.6*	*32.3*
Croatia		39.3	63.8	84.0	83.7	80.2	77.5	**73.5**	**70.1**	**68.2**	*73.7*	*69.7*
Hungary	56.0	64.1	78.8	76.6	76.6	75.9	73.3	**72.9**	**70.3**	**68.6**	*73.3*	*71.0*
Poland	40.2	45.8	53.2	50.4	51.3	54.2	50.6	**49.2**	**48.3**	**47.4**	*49.6*	*49.1*
Romania	23.1	14.2	32.1	39.2	37.8	37.3	35.1	**35.1**	**35.9**	**38.2**	*35.3*	*36.4*
Sweden	52.9	43.8	39.3	45.5	44.2	42.4	40.8	**37.8**	**35.5**	**33.5**	*38.0*	*35.5*
EU27	65.5	64.3	81.8	87.8	85.8	85.0	82.6	**80.6**	**78.6**	**76.7**	*80.2*	*78.0*
United Kingdom	36.2	42.1	77.8	87.0	87.9	87.9	87.4	**86.0**	**84.5**	**82.6**	*86.3*	*85.3*
EU28		60.2	81.4	88.1	86.0	84.9	83.2	**81.4**	**79.5**	**77.6**	*81.2*	*79.1*

Table 43: Gross national saving (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	27.0	27.4	24.2	23.1	22.9	23.7	25.5	**25.9**	**25.9**	**25.9**	25.4	25.6
Germany	21.8	25.3	25.8	27.3	28.1	28.3	28.3	**28.3**	**28.2**	**28.2**	27.9	27.9
Estonia	22.7	23.9	25.5	27.6	26.6	26.1	28.7	**29.1**	**29.0**	**29.1**	27.2	27.4
Ireland	24.0	23.6	16.3	24.2	30.2	34.7	34.1	**34.8**	**35.1**	**35.4**	36.4	36.5
Greece	16.6	12.7	6.8	9.8	10.3	10.9	11.5	**11.9**	**13.4**	**15.1**	12.4	13.5
Spain	22.9	22.0	19.7	20.4	21.5	22.6	23.0	**23.1**	**23.3**	**23.8**	23.2	23.8
France	23.5	23.2	21.4	21.5	22.3	21.9	22.8	**22.9**	**23.0**	**23.3**	21.5	21.9
Italy	20.6	20.2	17.5	18.9	18.7	20.0	20.4	**20.6**	**20.8**	**21.1**	20.3	20.6
Cyprus	17.1	15.6	11.5	7.7	12.2	11.5	11.9	**12.7**	**12.5**	**12.8**	13.3	14.0
Latvia	18.9	20.7	23.6	21.2	21.9	21.9	23.0	**23.4**	**23.2**	**23.1**	19.7	20.2
Lithuania	13.7	16.1	17.9	23.0	18.6	17.0	18.7	**17.9**	**18.3**	**18.8**	15.9	15.7
Luxembourg	29.7	27.9	19.7	19.0	21.0	21.1	23.3	**23.1**	**22.6**	**22.1**	20.1	19.6
Malta	16.4	16.6	18.8	26.7	31.2	31.8	33.7	**32.0**	**31.8**	**31.5**	33.7	33.8
Netherlands	27.4	27.3	28.0	27.4	28.8	28.5	31.2	**31.2**	**30.8**	**30.4**	30.4	30.5
Austria	24.9	27.1	25.6	26.0	25.7	26.9	27.4	**27.6**	**27.9**	**28.2**	27.5	27.8
Portugal	17.9	13.1	12.7	15.0	14.9	15.9	17.1	**17.3**	**17.5**	**18.0**	17.4	17.9
Slovenia	24.8	27.1	21.7	25.4	23.8	24.2	27.3	**28.6**	**29.1**	**29.7**	26.8	26.6
Slovakia	23.5	21.5	20.1	23.0	22.3	21.8	22.3	**23.4**	**24.1**	**24.6**	23.4	24.0
Finland	29.6	28.5	21.7	19.6	20.0	21.3	22.9	**23.2**	**23.4**	**23.7**	23.3	24.0
Euro area	22.7	23.3	21.9	22.9	23.7	24.2	24.9	**25.1**	**25.1**	**25.4**	24.5	24.8
Bulgaria	16.0	14.7	21.9	21.6	21.8	24.5	28.2	**26.7**	**25.7**	**26.4**	23.0	22.8
Czech Republic	26.5	26.3	22.9	24.7	26.4	26.1	26.1	**25.0**	**24.8**	**25.0**	26.8	26.4
Denmark	24.2	26.5	25.2	29.0	28.8	28.3	29.0	**28.6**	**28.6**	**28.5**	29.0	29.1
Croatia	19.5	23.0	20.0	20.8	24.6	23.3	25.0	**23.5**	**23.4**	**23.6**	23.7	23.4
Hungary	19.3	17.4	21.6	24.8	25.3	26.2	25.7	**26.0**	**26.7**	**26.6**	26.1	26.9
Poland	18.2	17.0	17.5	19.0	20.7	19.8	19.9	**19.8**	**19.8**	**19.7**	20.6	20.6
Romania	15.1	15.2	22.2	24.5	24.3	21.7	21.3	**21.5**	**21.3**	**21.5**	21.0	21.2
Sweden	27.5	31.0	28.4	28.2	28.9	28.8	29.3	**29.6**	**29.5**	**29.3**	30.1	30.2
EU27	22.8	23.3	22.0	23.2	24.0	24.4	25.0	**25.1**	**25.1**	**25.3**	24.7	24.9
United Kingdom	15.9	14.6	12.1	12.3	12.3	12.0	13.4	**13.6**	**13.7**	**13.8**	13.7	14.0
EU28	21.5	21.8	20.6	21.4	21.9	22.4	23.2	**23.3**	**23.4**	**23.6**	23.0	23.3
USA	19.4	17.6	16.7	20.3	20.1	18.6	18.9	**18.6**	**18.6**	**18.5**	17.4	17.4
Japan	28.6	28.3	24.2	24.7	27.1	27.4	28.2	**28.8**	**29.1**	**29.7**	28.8	28.9

Table 44: Gross saving, private sector (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	24.6	25.2	25.0	23.1	22.7	23.8	24.1	**24.4**	**24.6**	**24.9**	24.1	24.5
Germany	21.3	24.1	24.3	24.0	24.7	24.7	24.1	**23.6**	**23.9**	**24.0**	23.6	23.7
Estonia	17.8	17.4	21.5	22.1	21.7	21.8	24.0	**23.6**	**23.9**	**24.6**	21.8	22.0
Ireland	18.7	19.9	22.2	25.4	29.2	33.3	32.3	**32.6**	**32.6**	**32.7**	34.4	34.2
Greece	16.9	16.0	13.1	11.1	10.6	8.3	8.6	**9.2**	**10.6**	**12.1**	8.8	10.0
Spain	19.0	16.7	23.8	24.0	24.1	24.8	23.9	**23.4**	**23.4**	**23.6**	23.4	23.6
France	21.3	21.5	21.9	20.8	21.6	21.2	21.1	**21.4**	**21.7**	**20.9**	19.5	20.5
Italy	19.6	19.0	17.7	18.7	17.6	19.6	19.1	**19.5**	**20.5**	**21.2**	18.9	19.1
Cyprus	16.7	13.0	12.7	5.3	10.0	8.3	7.3	**6.9**	**6.3**	**6.8**	8.5	8.7
Latvia	17.7	17.4	24.2	19.6	20.0	18.9	19.3	**20.4**	**20.6**	**20.2**	17.1	18.0
Lithuania	12.3	13.3	20.5	21.6	16.3	14.0	15.3	**14.5**	**15.1**	**15.8**	12.4	12.2
Luxembourg	21.2	21.0	14.4	13.3	15.3	14.7	17.1	**16.9**	**16.6**	**16.4**	14.4	14.2
Malta	18.5	17.7	19.7	26.3	29.9	28.3	27.9	**27.8**	**27.9**	**27.8**	29.2	29.3
Netherlands	24.0	23.9	27.8	25.9	27.2	24.9	26.6	**26.6**	**26.0**	**25.8**	26.0	25.7
Austria	22.7	24.9	24.6	23.5	22.6	24.9	24.5	**24.1**	**24.2**	**24.4**	24.3	24.3
Portugal	17.6	14.4	17.2	17.0	15.9	16.5	16.1	**15.6**	**15.8**	**15.9**	16.1	16.4
Slovenia	22.8	23.6	22.3	24.9	22.6	22.9	24.0	**24.8**	**25.7**	**26.0**	23.5	23.3
Slovakia	23.0	20.2	22.0	22.7	20.1	20.8	20.0	**20.7**	**21.3**	**21.7**	21.6	22.0
Finland	21.9	21.5	20.0	18.6	18.8	19.1	19.9	**20.1**	**19.9**	**20.0**	20.5	20.9
Euro area	20.9	21.3	22.3	22.0	22.4	22.7	22.5	**22.4**	**22.8**	**22.8**	21.9	22.3
Bulgaria	12.1	8.7	21.0	20.8	20.5	21.0	25.1	**23.0**	**22.1**	**22.6**	20.0	19.5
Czech Republic	23.3	21.9	21.6	22.6	23.0	22.0	21.1	**19.8**	**20.1**	**20.5**	21.8	21.8
Denmark	20.7	19.6	23.6	22.9	25.5	24.6	24.5	**24.8**	**24.6**	**24.6**	25.4	25.3
Croatia		18.9	20.5	21.0	23.6	20.0	20.7	**19.6**	**19.7**	**19.9**	19.8	19.4
Hungary	18.7	18.9	22.0	23.0	21.7	22.9	22.4	**21.9**	**22.0**	**21.4**	22.6	22.7
Poland	19.1	16.4	18.5	18.8	19.5	18.8	17.7	**16.4**	**16.1**	**15.9**	18.1	18.3
Romania	14.1	11.9	22.4	22.3	21.3	20.9	22.3	**22.8**	**22.9**	**24.2**	22.2	22.9
Sweden	22.8	24.9	24.6	25.2	24.4	23.2	23.2	**23.9**	**23.7**	**23.6**	24.8	24.8
EU27	20.8	21.1	22.3	22.0	22.4	22.6	22.4	**22.3**	**22.5**	**22.6**	22.0	22.3
United Kingdom	14.1	14.8	16.4	14.7	13.4	12.0	12.2	**11.9**	**11.7**	**11.5**	12.6	12.5
EU28		20.0	21.4	20.8	20.8	20.9	20.8	**20.7**	**20.9**	**20.9**	20.5	20.8
USA	18.1	18.3	22.5	21.9	21.4	20.5	20.8	**21.1**	**21.3**	**21.3**	19.5	20.1
Japan	28.7	28.3	28.4	25.9	27.3	27.7	28.5	**28.9**	**29.0**	**29.1**	28.8	28.5

Table 45: Saving rate of households (1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	16.5	15.5	14.3	12.5	11.8	11.3	11.5	**11.7**	**11.0**	**10.7**	*10.7*	*11.2*
Germany	15.7	16.5	16.5	16.8	17.0	17.2	17.3	**17.2**	**17.2**	**17.2**	*17.4*	*17.4*
Estonia	2.9	-0.2	10.1	10.7	10.9	10.4	11.6	**10.8**	**10.8**	**11.6**	*11.8*	*12.5*
Ireland	5.6	7.9	10.2	7.3	6.8	6.7	8.6	**8.4**	**8.3**	**8.2**	*6.9*	*6.9*
Greece	7.1	:	:	:	:	:	:	:	:	:	:	:
Spain	10.6	8.4	10.5	9.3	8.7	7.8	5.5	**4.5**	**5.1**	**5.2**	*5.5*	*5.6*
France	13.9	14.2	15.2	14.3	13.8	13.6	13.9	**14.2**	**14.0**	**13.9**	*13.8*	*13.9*
Italy	14.2	14.4	11.2	11.3	10.6	10.5	9.6	**9.7**	**10.0**	**9.9**	*9.7*	*9.9*
Cyprus	6.4	8.6	4.8	-6.3	-5.0	-2.3	-6.5	**-7.2**	**-8.3**	**-8.7**	*-4.2*	*-4.1*
Latvia	0.0	3.0	1.5	-1.9	1.8	2.7	3.2	**5.4**	**6.0**	**6.8**	*3.2*	*3.1*
Lithuania	4.2	2.5	4.3	0.2	0.4	0.2	-1.5	**-2.9**	**-1.9**	**-2.3**	*-5.1*	*-5.6*
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	10.7	9.9	14.5	16.3	15.9	16.3	15.4	**14.9**	**14.7**	**14.6**	*12.7*	*12.5*
Austria	15.3	16.3	14.3	12.8	12.4	13.2	12.4	**12.1**	**12.0**	**12.0**	*12.4*	*12.6*
Portugal	10.7	8.2	8.5	5.2	5.3	5.0	4.7	**4.6**	**4.7**	**4.6**	*6.1*	*6.3*
Slovenia	12.6	15.3	12.5	12.4	12.4	13.0	13.9	**13.7**	**13.7**	**13.0**	*11.3*	*10.7*
Slovakia	9.4	6.3	6.7	7.2	8.7	8.7	8.2	**7.3**	**7.5**	**7.3**	*6.8*	*6.0*
Finland	9.4	7.6	8.9	7.2	6.9	6.1	5.7	**6.3**	**6.5**	**6.5**	*5.9*	*6.2*
Euro area	13.3	12.9	12.9	12.5	12.5	12.2	12.0	**11.9**	**11.9**	**11.9**	*11.8*	*11.9*
Bulgaria	:	:	:	:	:	:	:	:	:	:	:	:
Czech Republic	11.2	11.4	11.9	11.8	12.0	11.6	9.5	**9.9**	**10.7**	**10.8**	*10.1*	*9.8*
Denmark	6.1	5.0	7.9	4.2	10.7	10.8	11.6	**12.3**	**12.3**	**12.3**	*11.7*	*11.6*
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	11.2	11.1	11.5	12.9	11.2	12.8	12.1	**10.4**	**10.2**	**10.0**	*9.7*	*8.6*
Poland	12.4	5.0	3.2	2.3	2.3	4.2	1.2	**0.9**	**0.7**	**0.9**	*1.8*	*1.4*
Romania	-3.5	-8.5	3.4	-0.4	-4.3	-0.7	-1.0	**-0.5**	**-2.2**	**-1.4**	*9.1*	*7.7*
Sweden	8.8	10.9	15.7	18.8	17.5	18.5	17.6	**17.9**	**17.2**	**16.6**	*18.4*	*17.6*
EU27				:	:	:	:	:	:	:	*11.9*	*11.9*
United Kingdom	8.5	7.8	9.7	8.6	9.4	6.7	4.5	**4.0**	**4.5**	**4.7**	*5.0*	*5.5*
EU28	11.9	11.2	11.8	11.0	11.0	10.8	9.9	**9.7**	**9.8**	**9.8**	*10.3*	*10.3*
USA	9.8	9.6	11.6	11.3	11.6	10.5	11.1	**11.5**	**11.8**	**11.5**	*9.4*	*9.5*
Japan	13.9	10.1	9.7	6.6	7.6	9.0	9.8	**10.9**	**11.0**	**11.9**	*10.2*	*9.6*

Table 46: Gross saving, general government (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	2.5	2.2	-0.7	0.0	0.2	-0.1	1.4	**1.4**	**1.4**	**1.1**	*1.2*	*1.0*
Germany	0.5	1.2	1.6	3.3	3.4	3.7	4.2	**4.8**	**4.3**	**4.2**	*4.2*	*4.2*
Estonia	4.8	6.5	4.0	5.5	4.9	4.2	4.7	**5.4**	**5.1**	**4.6**	*5.4*	*5.4*
Ireland	5.3	3.7	-5.9	-1.2	0.9	1.4	1.8	**2.2**	**2.4**	**2.7**	*2.0*	*2.3*
Greece	-0.2	-3.4	-6.3	-1.3	-0.3	2.6	2.9	**2.6**	**2.9**	**3.0**	*3.6*	*3.6*
Spain	3.8	5.3	-4.1	-3.5	-2.6	-2.2	-0.9	**-0.3**	**0.0**	**0.2**	*-0.2*	*0.2*
France	2.2	1.7	-0.5	0.7	0.7	0.7	1.7	**1.5**	**1.2**	**2.4**	*2.0*	*1.4*
Italy	1.0	1.2	-0.2	0.3	1.1	0.5	1.2	**1.1**	**0.2**	**-0.1**	*1.4*	*1.4*
Cyprus	0.4	2.6	-1.2	2.4	2.1	3.2	4.6	**5.8**	**6.1**	**6.0**	*4.9*	*5.3*
Latvia	1.2	3.3	-0.6	1.6	1.9	3.0	3.7	**3.0**	**2.7**	**2.8**	*2.6*	*2.3*
Lithuania	1.3	2.8	-2.6	1.4	2.3	3.0	3.4	**3.3**	**3.2**	**3.0**	*3.5*	*3.5*
Luxembourg	8.6	6.9	5.3	5.7	5.7	6.4	6.2	**6.2**	**6.1**	**5.7**	*5.7*	*5.4*
Malta	-2.1	-1.1	-0.9	0.4	1.3	3.6	5.8	**4.3**	**3.9**	**3.7**	*4.5*	*4.4*
Netherlands	3.4	3.4	0.2	1.5	1.6	3.6	4.6	**4.7**	**4.8**	**4.6**	*4.4*	*4.7*
Austria	2.2	2.2	1.0	2.5	3.1	2.0	3.0	**3.5**	**3.7**	**3.8**	*3.2*	*3.5*
Portugal	0.3	-1.3	-4.4	-2.0	-0.9	-0.6	1.0	**1.7**	**1.8**	**2.1**	*1.3*	*1.5*
Slovenia	1.9	3.5	-0.6	0.5	1.2	1.3	3.4	**3.8**	**3.5**	**3.7**	*3.2*	*3.3*
Slovakia	0.5	1.3	-1.9	0.3	2.1	1.0	2.3	**2.6**	**2.7**	**2.9**	*1.9*	*2.0*
Finland	7.7	7.1	1.7	1.0	1.1	2.2	3.0	**3.1**	**3.5**	**3.8**	*2.8*	*3.1*
Euro area	1.8	2.0	-0.4	1.0	1.3	1.5	2.4	**2.6**	**2.4**	**2.6**	*2.6*	*2.5*
Bulgaria	3.9	6.0	0.9	0.8	1.3	3.4	3.2	**3.8**	**3.6**	**3.7**	*3.0*	*3.3*
Czech Republic	3.1	4.4	1.3	2.1	3.4	4.1	5.0	**5.2**	**4.6**	**4.5**	*5.0*	*4.6*
Denmark	3.5	6.9	1.6	6.1	3.3	3.7	4.5	**3.8**	**3.9**	**3.9**	*3.6*	*3.9*
Croatia		4.1	-0.5	-0.3	1.0	3.3	4.3	**3.9**	**3.7**	**3.6**	*3.9*	*4.0*
Hungary	0.6	-1.5	-0.4	1.8	3.6	3.3	3.3	**4.1**	**4.7**	**5.2**	*3.5*	*4.2*
Poland	-0.9	0.7	-1.0	0.2	1.1	0.9	2.3	**3.4**	**3.7**	**3.7**	*2.5*	*2.4*
Romania	1.0	3.3	-0.2	2.2	3.0	0.7	-1.0	**-1.3**	**-1.6**	**-2.7**	*-1.2*	*-1.7*
Sweden	4.7	6.0	3.8	2.9	4.4	5.6	6.1	**5.8**	**5.8**	**5.7**	*5.4*	*5.5*
EU27	1.9	2.3	-0.2	1.2	1.6	1.8	2.6	**2.8**	**2.6**	**2.7**	*2.7*	*2.7*
United Kingdom	1.8	-0.2	-4.3	-2.3	-1.1	0.0	1.2	**1.7**	**2.0**	**2.3**	*1.1*	*1.4*
EU28		1.8	-0.8	0.6	1.1	1.5	2.4	**2.6**	**2.5**	**2.7**	*2.5*	*2.5*
USA	1.3	-0.7	-5.7	-1.6	-1.3	-1.9	-1.9	**-2.5**	**-2.7**	**-2.7**	*-2.1*	*-2.6*
Japan	-0.2	0.0	-4.1	-1.2	-0.2	-0.3	-0.4	**-0.1**	**0.1**	**0.5**	*0.0*	*0.4*

Table 47: Exports of goods and services, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	4.5	4.8	1.5	5.2	3.5	7.6	5.0	**3.4**	**3.2**	**2.9**	*5.0*	*4.4*
Germany	6.1	8.3	2.1	4.7	5.3	2.3	4.6	**2.8**	**2.9**	**3.0**	*5.9*	*4.1*
Estonia	2.4	11.9	5.7	2.8	-1.4	5.2	3.5	**4.6**	**3.9**	**3.7**	*4.2*	*4.0*
Ireland	10.9	4.5	3.2	14.6	39.3	4.4	7.8	**6.1**	**4.5**	**4.1**	*5.8*	*4.6*
Greece	7.0	8.1	-2.6	7.7	3.1	-1.8	6.8	**8.4**	**5.7**	**4.4**	*5.7*	*4.6*
Spain	5.3	3.6	2.0	4.3	4.2	5.2	5.2	**2.6**	**3.3**	**3.4**	*5.0*	*4.7*
France	4.3	3.7	1.6	3.3	4.6	1.5	4.5	**3.4**	**3.4**	**3.2**	*4.7*	*4.4*
Italy	1.8	4.1	-0.1	2.7	4.4	2.1	5.7	**1.6**	**3.4**	**3.2**	*4.5*	*4.2*
Cyprus	1.2	2.7	0.9	4.3	5.2	4.6	6.0	**6.2**	**1.7**	**1.7**	*2.3*	*1.9*
Latvia	5.0	11.9	4.2	6.0	3.1	4.4	6.2	**3.6**	**3.3**	**3.0**	*3.7*	*3.4*
Lithuania	8.5	10.6	8.1	3.3	0.9	4.0	13.6	**5.2**	**4.1**	**3.7**	*5.5*	*4.4*
Luxembourg	7.7	8.6	1.9	16.4	5.3	3.8	-1.9	**3.2**	**2.7**	**2.2**	*4.1*	*3.7*
Malta	3.1	9.7	3.1	3.3	3.7	4.2	3.8	**1.5**	**1.9**	**1.9**	*2.0*	*2.7*
Netherlands	5.0	5.6	2.2	4.5	7.4	1.7	5.3	**3.0**	**3.6**	**3.3**	*5.5*	*4.4*
Austria	6.0	6.5	0.9	2.9	3.5	2.7	4.7	**4.6**	**3.7**	**3.0**	*5.2*	*4.3*
Portugal	4.1	4.8	3.1	4.3	6.1	4.4	7.8	**5.5**	**4.3**	**3.6**	*6.8*	*5.5*
Slovenia	6.5	11.2	0.4	5.7	5.0	6.4	10.7	**8.1**	**6.2**	**4.2**	*8.1*	*6.5*
Slovakia	10.7	14.6	4.7	3.9	6.0	5.5	5.9	**5.4**	**8.0**	**7.0**	*7.1*	*7.9*
Finland	6.0	8.3	-2.4	-2.7	0.9	4.0	7.5	**4.2**	**3.9**	**3.6**	*5.4*	*4.8*
Euro area	5.1	5.9	1.7	4.7	6.5	3.0	5.2	**3.3**	**3.5**	**3.3**	*5.4*	*4.4*
Bulgaria	-4.4	12.4	4.3	3.1	5.7	8.1	5.8	**0.7**	**2.9**	**3.4**	*5.0*	*4.8*
Czech Republic	7.7	15.2	3.4	8.7	6.0	4.3	6.7	**4.4**	**3.7**	**3.4**	*4.8*	*4.7*
Denmark	6.0	5.7	0.6	3.1	2.3	2.8	4.4	**0.6**	**2.7**	**1.9**	*3.3*	*3.0*
Croatia	9.0	4.1	-0.8	6.0	9.4	5.6	6.4	**4.3**	**4.2**	**4.1**	*4.8*	*4.6*
Hungary	11.3	14.6	1.5	9.1	7.2	5.1	4.7	**7.1**	**6.0**	**5.6**	*7.0*	*6.5*
Poland	8.2	9.4	4.9	6.7	7.7	8.8	9.5	**6.1**	**5.8**	**4.6**	*7.3*	*6.2*
Romania	14.7	7.5	8.3	8.0	4.6	16.0	9.7	**6.3**	**6.5**	**6.1**	*7.5*	*6.8*
Sweden	4.9	6.5	0.4	5.3	5.7	3.0	3.2	**3.4**	**3.2**	**3.0**	*4.7*	*3.7*
EU27	5.3	6.4	1.8	5.0	6.4	3.5	5.3	**3.5**	**3.6**	**3.4**	*5.4*	*4.5*
United Kingdom	3.7	4.9	1.2	2.3	4.4	1.0	5.7	**2.1**	**2.9**	**2.0**	*3.6*	*2.9*
EU28	5.1	6.2	1.7	4.7	6.2	3.2	5.4	**3.4**	**3.6**	**3.2**	*5.2*	*4.3*
USA	1.5	8.1	3.3	4.3	0.6	-0.1	3.0	**4.0**	**2.8**	**2.1**	*4.5*	*4.3*
Japan	4.8	8.3	-0.8	9.3	2.9	1.7	6.7	**4.1**	**2.6**	**2.2**	*4.8*	*2.8*

Table 48: Imports of goods and services, volume (percentage change on preceding year, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	3.5	5.3	1.4	6.2	3.4	8.5	4.3	**3.1**	**3.3**	**3.1**	*5.0*	*4.5*
Germany	4.6	6.6	2.4	3.7	5.6	4.1	4.8	**3.3**	**4.2**	**4.1**	*6.1*	*4.6*
Estonia	5.3	11.6	3.7	3.3	-1.7	5.5	3.6	**4.7**	**4.4**	**3.9**	*4.1*	*4.1*
Ireland	9.8	5.9	0.3	14.6	33.2	18.5	-9.4	**-0.3**	**4.1**	**3.8**	*4.6*	*4.4*
Greece	7.6	6.9	-9.2	7.7	0.4	0.3	7.1	**3.6**	**6.1**	**3.9**	*5.5*	*4.4*
Spain	7.2	5.5	-4.2	6.6	5.4	2.9	5.6	**3.5**	**3.5**	**3.2**	*4.7*	*4.5*
France	5.4	5.0	1.4	4.9	5.9	3.0	4.0	**1.8**	**3.3**	**3.1**	*3.9*	*4.1*
Italy	3.7	3.4	-2.4	3.2	6.8	3.6	5.2	**2.6**	**3.7**	**3.5**	*4.9*	*4.5*
Cyprus	2.1	7.3	-4.2	3.6	8.4	6.6	12.2	**7.3**	**3.5**	**2.7**	*4.8*	*3.7*
Latvia	5.3	12.5	-0.2	1.2	2.1	4.4	8.9	**6.3**	**3.4**	**3.3**	*6.4*	*3.6*
Lithuania	7.5	14.6	2.7	3.1	6.8	3.8	12.0	**6.5**	**5.2**	**4.4**	*6.5*	*5.2*
Luxembourg	7.7	9.1	2.3	19.5	4.3	4.5	-2.2	**3.3**	**2.6**	**2.2**	*3.8*	*3.5*
Malta	3.2	9.9	2.5	-0.2	7.4	0.7	-1.9	**1.9**	**2.3**	**1.9**	*2.3*	*2.5*
Netherlands	5.1	5.3	1.7	3.3	14.5	-2.0	4.9	**3.4**	**4.1**	**3.7**	*6.0*	*5.0*
Austria	4.6	5.1	1.2	3.0	3.6	3.4	5.1	**3.4**	**3.3**	**2.6**	*3.9*	*3.4*
Portugal	3.0	5.0	-2.2	7.8	8.5	4.7	8.1	**6.0**	**5.2**	**4.4**	*6.9*	*5.6*
Slovenia	6.1	10.8	-2.2	4.1	4.7	6.6	10.3	**8.0**	**6.9**	**5.2**	*8.9*	*8.4*
Slovakia	6.9	13.7	2.0	4.8	8.0	3.4	5.3	**5.7**	**6.8**	**6.3**	*6.8*	*7.6*
Finland	5.7	8.3	-0.8	-1.3	3.2	5.6	3.5	**3.2**	**3.1**	**2.8**	*3.9*	*3.6*
Euro area	5.1	5.7	0.4	4.9	7.6	4.2	3.9	**3.0**	**3.9**	**3.6**	*5.2*	*4.5*
Bulgaria	7.7	16.6	-1.2	5.2	5.4	4.5	7.5	**4.8**	**4.6**	**4.2**	*7.4*	*6.2*
Czech Republic	8.7	13.1	2.3	10.1	6.8	2.8	6.0	**5.1**	**4.0**	**3.4**	*5.6*	*5.1*
Denmark	4.7	8.6	-0.2	3.9	1.9	3.8	4.3	**4.2**	**2.2**	**2.5**	*3.9*	*3.7*
Croatia	8.9	5.7	-4.5	3.1	9.2	6.2	8.1	**6.2**	**5.9**	**6.0**	*6.6*	*6.0*
Hungary	11.9	12.0	-0.2	11.0	5.8	3.9	7.7	**9.0**	**7.1**	**5.1**	*9.5*	*8.0*
Poland	4.5	11.5	1.5	10.0	6.6	7.6	10.0	**6.5**	**6.4**	**5.4**	*8.4*	*6.3*
Romania	14.4	17.7	1.0	8.7	8.0	16.5	11.2	**9.1**	**7.4**	**6.7**	*8.2*	*7.4*
Sweden	3.4	6.6	0.9	6.3	5.2	4.3	4.8	**3.7**	**3.2**	**3.1**	*4.3*	*3.5*
EU27	5.2	6.4	0.4	5.4	7.3	4.4	4.4	**3.4**	**4.1**	**3.7**	*5.4*	*4.7*
United Kingdom	6.1	3.8	1.1	3.8	5.5	3.3	3.2	**1.1**	**2.8**	**2.2**	*2.7*	*2.2*
EU28	5.4	6.1	0.5	5.2	7.1	4.3	4.2	**3.2**	**3.9**	**3.6**	*5.1*	*4.4*
USA	5.8	4.9	1.6	5.1	5.5	1.9	4.6	**4.5**	**3.9**	**2.8**	*6.5*	*5.2*
Japan	3.6	4.3	1.6	8.3	0.8	-1.6	3.4	**3.3**	**2.8**	**1.6**	*2.8*	*2.8*

Table 49: **Merchandise trade balance[1] (fob-fob, as a percentage of GDP, 1999-2020)** 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	3.3	1.8	-0.8	-0.8	0.0	0.0	0.1	**0.4**	**0.2**	**0.2**	*0.9*	*0.9*
Germany	4.7	7.1	6.5	7.8	8.6	8.5	8.1	**7.5**	**7.1**	**6.8**	*8.2*	*7.9*
Estonia	-16.7	-15.6	-4.4	-5.0	-4.3	-3.5	-3.5	**-3.6**	**-3.9**	**-4.1**	*-3.9*	*-4.3*
Ireland	24.7	17.5	22.3	20.9	43.2	38.8	36.6	**36.4**	**35.7**	**35.0**	*35.0*	*34.3*
Greece	-15.3	-16.8	-12.2	-10.8	-9.1	-9.3	-10.3	**-9.4**	**-10.2**	**-10.2**	*-10.7*	*-10.8*
Spain	-5.5	-7.8	-3.3	-2.1	-2.0	-1.4	-1.9	**-2.3**	**-2.4**	**-2.3**	*-2.3*	*-2.3*
France	0.5	-1.2	-2.2	-1.9	-1.1	-1.3	-1.8	**-2.0**	**-2.1**	**-1.9**	*-1.7*	*-1.5*
Italy	1.1	-0.1	0.2	2.9	3.1	3.4	3.2	**2.8**	**2.7**	**2.8**	*3.3*	*3.4*
Cyprus	-24.8	-26.1	-19.8	-16.0	-16.7	-21.0	-24.3	**-22.8**	**-23.8**	**-24.0**	*-25.0*	*-25.7*
Latvia	-17.2	-21.5	-10.6	-10.1	-9.0	-7.5	-8.5	**-8.7**	**-9.3**	**-9.3**	*-10.7*	*-10.4*
Lithuania	-10.9	-13.0	-4.6	-2.6	-5.3	-4.6	-4.6	**-5.9**	**-6.5**	**-6.3**	*-6.0*	*-6.7*
Luxembourg	-9.9	-6.8	-1.5	2.9	0.1	1.2	1.2	**1.2**	**1.2**	**1.2**	*-0.9*	*-0.7*
Malta	-13.7	-17.4	-16.3	-13.4	-20.1	-18.2	-12.0	**-11.7**	**-11.5**	**-11.3**	*-14.4*	*-14.5*
Netherlands	6.6	8.4	8.6	9.5	9.5	9.3	9.6	**9.2**	**9.1**	**8.9**	*12.1*	*11.8*
Austria	-0.7	0.4	-0.5	0.3	0.7	0.5	0.3	**0.6**	**0.9**	**1.1**	*0.6*	*0.8*
Portugal	-11.3	-11.5	-7.5	-4.7	-4.5	-4.3	-5.4	**-6.0**	**-6.5**	**-6.9**	*-5.5*	*-5.8*
Slovenia	-4.0	-4.1	-0.8	2.9	3.8	3.8	3.6	**3.4**	**3.2**	**2.4**	*3.4*	*2.0*
Slovakia	-8.0	-4.2	1.1	3.4	1.3	2.3	2.0	**1.8**	**2.9**	**3.5**	*3.4*	*4.3*
Finland	8.9	6.6	2.6	0.7	0.8	0.2	0.8	**0.8**	**1.1**	**1.6**	*1.2*	*1.4*
Euro area	1.5	1.0	1.5	2.8	4.0	3.9	3.6	**3.3**	**3.2**	**3.1**	*3.8*	*3.8*
Euro area, adjusted[2]	0.7	0.3	0.9	2.4	3.3	3.4	3.0	**2.7**	**2.6**	**2.6**	*3.1*	*3.1*
Bulgaria	-15.5	-23.3	-9.0	-6.5	-5.8	-2.0	-1.5	**-4.6**	**-4.8**	**-5.0**	*-5.8*	*-6.4*
Czech Republic	-7.0	-0.1	2.4	5.1	4.1	5.4	5.0	**4.3**	**4.2**	**4.4**	*4.8*	*4.3*
Denmark	4.9	2.3	4.5	4.5	5.2	5.6	5.7	**4.1**	**4.1**	**3.9**	*5.6*	*5.4*
Croatia		-21.4	-14.6	-15.0	-15.6	-15.7	-16.6	**-16.7**	**-17.3**	**-18.0**	*-17.1*	*-17.5*
Hungary	-6.6	-2.2	2.9	2.0	3.7	4.1	1.5	**0.3**	**-0.7**	**-0.3**	*0.3*	*-0.5*
Poland	-4.9	-3.9	-2.2	-0.8	0.5	0.7	0.2	**-0.7**	**-1.1**	**-1.5**	*-0.4*	*-0.6*
Romania	-5.8	-11.8	-6.5	-4.3	-4.9	-5.5	-6.3	**-6.7**	**-7.4**	**-8.0**	*-6.6*	*-6.9*
Sweden	7.5	6.8	3.9	3.1	3.0	2.2	2.4	**2.1**	**2.1**	**2.0**	*2.8*	*3.1*
United Kingdom	-3.6	-5.3	-6.1	-6.6	-6.2	-6.7	-6.7	**-6.4**	**-6.3**	**-6.2**	*-6.3*	*-6.0*
EU	0.5	-0.2	0.2	1.1	1.9	1.9	1.7	**1.5**	**1.3**	**1.3**	*1.9*	*1.9*
EU, adjusted[2]	-0.5	-1.1	-0.4	0.3	1.0	1.1	0.9	**0.6**	**0.5**	**0.5**	*0.9*	*1.0*
USA	-4.3	-5.9	-4.5	-4.4	-4.4	-4.2	-4.3	**-4.4**	**-4.4**	**-4.5**	*-4.6*	*-4.8*
Japan	2.3	2.2	0.1	-2.0	-0.2	1.0	0.5	**0.6**	**0.4**	**0.4**	*0.8*	*0.8*

[1] See note 7 on concepts and sources.

[2] See note 8 on concepts and sources.

Table 50: **Current-account balance[1] (as a percentage of GDP, 1999-2020)** 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	4.9	3.4	1.5	-0.3	-0.8	-0.4	0.9	**1.2**	**1.1**	**1.1**	*0.5*	*0.6*
Germany	0.0	5.5	6.3	7.6	8.9	8.7	8.2	**7.8**	**7.3**	**6.9**	*7.9*	*7.6*
Estonia	-8.4	-11.8	0.9	0.8	1.8	1.8	3.3	**3.5**	**3.2**	**3.2**	*3.0*	*2.9*
Ireland	0.4	-4.3	-1.9	1.1	4.4	-4.2	8.5	**11.7**	**11.6**	**11.4**	*11.9*	*11.5*
Greece	-8.9	-12.4	-8.1	-2.1	0.1	-0.6	-1.0	**-0.2**	**-0.2**	**0.3**	*-0.4*	*-0.5*
Spain	-3.8	-8.2	-2.1	1.0	1.1	2.2	1.9	**1.2**	**1.0**	**1.1**	*1.5*	*1.6*
France	1.8	0.0	-0.9	-1.2	-0.4	-0.8	-0.6	**-0.6**	**-0.7**	**-0.5**	*-2.9*	*-2.7*
Italy	-0.1	-1.4	-1.5	1.9	1.4	2.5	2.7	**2.6**	**2.5**	**2.5**	*2.6*	*2.6*
Cyprus	-2.7	-8.9	-7.5	-4.7	-2.0	-5.1	-8.4	**-8.2**	**-9.3**	**-9.5**	*-9.0*	*-9.7*
Latvia	-7.9	-16.1	0.2	-1.7	-0.5	1.4	0.7	**0.0**	**-0.4**	**-0.4**	*-2.9*	*-2.9*
Lithuania	-6.7	-10.5	-0.3	4.0	-2.0	-0.7	0.9	**-0.8**	**-0.8**	**-0.6**	*-2.3*	*-2.9*
Luxembourg	8.2	8.0	1.3	-1.0	1.9	2.0	4.4	**4.2**	**3.8**	**3.3**	*3.0*	*2.8*
Malta	-3.9	-4.2	-1.4	8.8	4.5	7.0	13.8	**12.3**	**11.2**	**10.6**	*11.5*	*11.3*
Netherlands	5.4	5.8	8.3	9.5	6.3	8.1	10.5	**10.1**	**9.5**	**9.1**	*9.8*	*9.5*
Austria	-0.1	2.9	2.3	2.5	1.9	2.6	2.1	**2.0**	**2.2**	**2.4**	*2.5*	*2.8*
Portugal	-9.2	-10.5	-5.4	-0.3	-0.9	0.1	0.2	**0.0**	**-0.1**	**-0.1**	*0.6*	*0.6*
Slovenia	-2.3	-3.4	0.6	5.8	4.5	5.4	7.1	**7.5**	**7.1**	**6.7**	*6.6*	*5.2*
Slovakia	-5.5	-7.1	-2.3	1.0	-2.3	-1.2	-0.2	**0.0**	**1.2**	**2.1**	*0.8*	*1.4*
Finland	7.0	4.0	-0.3	-1.3	-0.8	-0.6	0.6	**0.7**	**1.1**	**1.6**	*1.0*	*1.4*
Euro area	0.2	0.3	1.4	3.0	3.3	3.5	4.0	**3.8**	**3.6**	**3.6**	*3.4*	*3.4*
Euro area, adjusted[2]	-0.3	-0.2	0.7	2.5	2.9	3.2	3.2	**3.1**	**2.9**	**2.9**	*3.4*	*3.4*
Bulgaria	-4.5	-16.2	-1.3	0.2	0.6	5.3	8.2	**5.9**	**4.6**	**5.1**	*1.4*	*0.8*
Czech Republic	-3.8	-4.0	-3.4	-1.2	-1.5	0.1	0.3	**-0.5**	**-0.5**	**-0.1**	*0.3*	*-0.3*
Denmark	2.7	3.0	6.1	8.9	8.8	7.3	7.8	**6.1**	**6.2**	**6.1**	*7.6*	*7.4*
Croatia	-3.9	-6.3	-1.0	2.0	4.6	2.5	4.1	**2.5**	**2.0**	**1.8**	*2.8*	*2.1*
Hungary	-7.2	-8.0	1.2	1.5	2.7	6.2	3.0	**1.2**	**0.0**	**0.3**	*1.2*	*0.9*
Poland	-3.4	-5.3	-3.4	-1.4	0.2	0.2	0.2	**-0.6**	**-0.9**	**-1.3**	*0.3*	*0.0*
Romania	-4.1	-10.3	-3.6	-0.1	-0.8	-1.7	-3.1	**-3.7**	**-4.2**	**-4.5**	*-3.6*	*-3.9*
Sweden	5.3	7.7	5.8	4.7	4.6	4.2	3.6	**3.2**	**3.0**	**2.9**	*4.1*	*4.4*
United Kingdom	-2.3	-3.0	-3.6	-4.9	-4.9	-5.2	-3.7	**-3.3**	**-3.2**	**-3.0**	*-3.5*	*-3.0*
EU	-0.2	-0.4	0.6	1.7	1.8	2.0	2.6	**2.5**	**2.3**	**2.3**	*2.2*	*2.2*
EU, adjusted[2]	-0.9	-1.2	0.1	0.9	0.9	1.4	1.2	**1.1**	**1.0**	**1.0**	*1.4*	*1.5*
USA	-3.9	-5.3	-2.6	-2.1	-2.2	-2.3	-2.3	**-2.4**	**-2.6**	**-2.8**	*-2.7*	*-2.9*
Japan	2.6	3.8	2.1	0.8	3.1	3.8	4.3	**4.7**	**4.7**	**4.7**	*4.6*	*4.6*

[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 nation[1] (as a percentage of GDP, 1999-2020) 22.10.2018

	5-year averages							Autumn 2018 forecast			Spring 2018 forecast	
	1999-03	2004-08	2009-13	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	4.8	3.2	1.6	-0.5	-0.7	-0.3	1.0	1.2	1.2	1.2	0.7	0.9
Germany	0.0	5.4	6.3	7.6	8.9	8.6	8.0	7.6	7.3	6.9	7.8	7.5
Estonia	-8.0	-10.6	4.2	1.9	3.9	2.8	4.2	4.9	4.7	4.6	4.6	4.7
Ireland	1.0	-4.2	-1.9	-2.4	3.9	-5.7	-1.1	3.5	3.8	4.1	3.3	3.4
Greece	-7.5	-10.6	-6.4	-0.1	2.5	1.0	0.1	1.0	1.0	1.4	1.5	1.3
Spain	-2.9	-7.6	-1.6	1.5	1.7	2.4	2.2	1.5	1.3	1.4	1.7	1.9
France	1.7	0.0	-0.9	-1.3	-0.5	-0.8	-0.6	-0.5	-0.5	-0.5	-3.0	-2.9
Italy	0.0	-1.3	-1.5	2.0	1.7	2.3	2.7	2.5	2.4	2.4	2.6	2.6
Cyprus	-2.4	-8.3	-7.1	-4.7	-1.7	-4.9	-8.2	-8.1	-9.3	-9.5	-8.6	-9.3
Latvia	-7.5	-14.8	2.5	1.5	2.3	2.4	1.5	1.8	1.7	1.9	-1.5	-0.8
Lithuania	-6.5	-9.1	3.2	6.6	1.0	0.7	2.1	0.6	0.6	0.7	-1.1	-1.8
Luxembourg	7.9	7.3	0.0	-0.3	0.5	-1.0	3.2	3.1	2.9	2.6	3.7	3.4
Malta	-3.6	-2.4	0.2	10.5	6.2	7.4	14.3	12.9	12.0	11.5	12.0	11.8
Netherlands	5.3	5.8	7.8	9.3	5.8	7.9	10.4	9.8	9.2	8.8	9.5	9.1
Austria	-0.2	2.8	2.3	2.4	1.3	2.5	2.0	1.8	2.0	2.3	2.0	2.2
Portugal	-7.4	-9.1	-3.9	1.0	0.3	1.0	1.1	0.9	0.8	0.8	1.5	1.5
Slovenia	-2.5	-3.4	1.1	6.0	5.6	4.6	6.3	7.0	7.4	6.9	7.1	6.1
Slovakia	-6.0	-6.8	-0.9	1.9	-0.2	-1.4	-0.8	0.2	1.6	2.5	0.6	1.5
Finland	7.1	4.1	-0.2	-1.2	-0.7	-0.6	0.7	0.6	1.0	1.1	1.1	1.5
Euro area	0.4	0.4	1.5	3.1	3.5	3.4	3.7	3.6	3.5	3.4	3.2	3.1
Euro area, adjusted[2]	-0.1	0.0	0.8	2.6	3.0	3.2	2.9	2.9	2.7	2.7	3.2	3.1
Bulgaria	-4.5	-15.9	0.1	2.4	3.9	7.3	9.2	7.1	5.9	6.5	3.2	2.7
Czech Republic	-3.6	-3.7	-1.6	0.5	1.3	0.6	0.8	0.0	0.0	0.5	0.8	0.2
Denmark	2.9	3.0	6.2	8.7	8.5	7.3	7.9	6.2	6.3	6.2	7.6	7.6
Croatia	-3.9	-6.3	-0.9	2.4	5.3	4.0	4.7	3.4	3.2	3.2	3.9	3.5
Hungary	-7.1	-7.3	3.6	5.2	7.4	6.2	4.3	3.2	2.4	2.3	4.1	3.8
Poland	-3.4	-4.7	-1.5	0.4	2.6	1.4	1.4	0.5	0.3	0.0	1.5	1.5
Romania	-3.8	-9.8	-2.6	2.5	1.6	0.8	-1.6	-2.1	-2.5	-2.9	-2.1	-2.1
Sweden	5.0	7.6	5.6	4.6	4.4	4.2	3.6	3.1	2.8	2.6	4.0	4.3
United Kingdom	-2.3	-3.1	-3.6	-5.0	-5.0	-5.3	-3.8	-3.4	-3.3	-3.1	-3.6	-3.2
EU	-0.1	-0.3	0.8	1.8	2.1	2.0	2.5	2.4	2.3	2.2	2.1	2.2
EU, adjusted[2]	-0.8	-1.1	0.2	1.1	1.1	1.4	1.1	1.0	0.9	0.9	1.4	1.4
USA	-3.9	-5.3	-2.6	-2.1	-2.2	-2.3	-2.3	-2.4	-2.6	-2.8	-2.7	-2.9
Japan	2.4	3.7	2.1	0.7	3.0	3.7	4.1	4.5	4.5	4.5	4.4	4.4

[1] See note 7 on concepts and sources.

[2] See note 8 on concepts and sources.

Table 52: Current-account balance[1] (in billions of euro, 2011-20) 22.10.2018

								Autumn 2018 forecast			Spring 2018 forecast	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	0.9	5.9	4.6	-1.1	-3.1	-1.6	3.9	5.3	5.3	5.3	2.3	3.0
Germany	167.3	197.0	189.7	224.0	271.6	274.4	268.9	263.9	257.3	251.4	267.0	267.7
Estonia	0.2	-0.3	0.1	0.2	0.4	0.4	0.8	0.9	0.9	0.9	0.7	0.8
Ireland	-2.8	-5.9	2.8	2.1	11.6	-11.4	24.9	37.8	39.7	41.5	37.3	38.1
Greece	-21.3	-8.3	-4.1	-3.7	0.2	-1.1	-1.8	-0.4	-0.4	0.6	-0.7	-0.9
Spain	-35.3	-4.6	15.0	10.3	11.4	24.1	22.4	14.6	12.5	14.2	18.0	20.0
France	-24.3	-24.2	-20.8	-26.4	-9.8	-17.5	-14.1	-13.8	-15.9	-11.9	-68.7	-66.3
Italy	-49.3	-5.8	15.3	30.4	23.6	41.4	46.9	45.2	44.4	45.8	46.8	47.5
Cyprus	-0.8	-1.1	-1.0	-0.8	-0.4	-0.9	-1.6	-1.7	-2.0	-2.2	-1.8	-2.1
Latvia	-0.6	-0.8	-0.6	-0.4	-0.1	0.3	0.2	0.0	-0.1	-0.1	-0.8	-0.9
Lithuania	-1.2	-0.3	0.5	1.5	-0.8	-0.3	0.4	-0.4	-0.4	-0.3	-1.0	-1.4
Luxembourg	1.0	0.0	-0.6	-0.5	1.0	1.0	2.4	2.4	2.3	2.1	1.8	1.7
Malta	0.0	0.1	0.2	0.7	0.4	0.7	1.5	1.5	1.4	1.4	1.4	1.4
Netherlands	56.2	66.9	66.5	63.9	43.5	57.1	77.2	77.8	77.3	76.3	75.0	76.7
Austria	6.7	6.1	6.1	8.2	6.4	9.3	7.6	7.8	8.9	10.1	9.5	11.1
Portugal	-9.6	-3.4	1.3	-0.4	-1.6	0.3	0.4	0.1	-0.1	-0.3	1.2	1.3
Slovenia	-0.1	0.6	1.2	2.2	1.7	2.2	3.1	3.4	3.5	3.5	3.1	2.6
Slovakia	-3.9	0.3	1.1	0.7	-1.8	-1.0	-0.2	0.0	1.2	2.1	0.7	1.4
Finland	-2.9	-3.8	-3.8	-2.7	-1.7	-1.4	1.4	1.7	2.6	3.9	2.3	3.4
Euro area	80.1	218.2	273.4	308.2	352.5	376.2	444.4	446.1	438.5	444.4	394.0	405.2
Euro area, adjusted[2]	-8.9	134.9	226.4	256.2	308.8	346.6	355.1	356.8	349.2	355.1	392.1	403.3
Bulgaria	0.2	-0.1	0.9	0.1	0.3	2.6	4.2	3.3	2.7	3.2	0.7	0.4
Czech Republic	-7.6	-3.6	-1.7	-1.9	-2.6	0.2	0.6	-0.9	-1.1	-0.2	0.7	-0.8
Denmark	16.3	16.0	20.1	23.7	24.0	20.3	22.6	17.9	19.1	19.2	22.7	22.9
Croatia	-0.3	0.2	0.4	0.9	2.0	1.2	2.0	1.3	1.1	1.0	1.4	1.1
Hungary	0.9	1.8	3.8	1.6	3.0	7.1	3.7	1.6	0.0	0.5	1.6	1.2
Poland	-18.1	-12.8	-2.0	-5.6	0.8	0.8	1.1	-3.0	-4.6	-6.9	1.3	0.2
Romania	-5.8	-5.6	-0.9	-0.2	-1.3	-2.9	-5.8	-7.6	-9.1	-10.6	-7.3	-8.6
Sweden	20.8	23.5	22.2	20.5	20.5	19.7	17.2	15.0	14.6	14.3	19.4	21.5
United Kingdom	-37.1	-78.7	-106.8	-112.8	-128.4	-125.4	-87.3	-79.7	-78.5	-76.0	-85.1	-75.8
EU	49.5	158.8	209.5	234.5	270.9	299.6	402.7	393.9	382.6	388.8	349.5	367.4
EU, adjusted[2]	-29.0	76.4	137.8	130.5	137.0	202.3	183.2	174.4	163.1	169.4	230.2	248.2
USA	-320.2	-332.2	-262.6	-274.9	-367.5	-391.1	-397.8	-416.0	-476.0	-542.7	-449.1	-502.1
Japan	93.7	46.5	34.4	27.9	122.1	170.7	184.2	199.3	202.0	207.8	195.1	199.2

[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, 2011-20) 22.10.2018

								Autumn 2018 forecast			Spring 2018 forecast	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	5.6	1.0	2.5	4.5	5.2	2.6	4.6	**3.5**	**3.8**	**3.6**	*5.0*	*4.4*
Germany	6.5	1.4	3.0	3.7	3.4	3.3	5.2	**4.1**	**3.9**	**3.6**	*5.2*	*4.6*
Estonia	8.8	3.4	2.2	1.7	1.6	3.5	5.8	**4.2**	**3.7**	**3.5**	*5.0*	*4.2*
Ireland	5.1	2.3	3.3	4.7	4.1	2.6	4.3	**3.4**	**3.8**	**3.4**	*4.9*	*4.3*
Greece	4.9	2.9	3.4	3.8	3.5	2.8	4.9	**3.6**	**3.5**	**3.7**	*5.1*	*4.5*
Spain	5.1	1.5	3.3	4.0	4.1	2.6	4.4	**3.4**	**3.6**	**3.5**	*4.9*	*4.4*
France	5.5	1.4	3.0	4.6	3.7	2.8	4.5	**3.8**	**3.8**	**3.6**	*5.1*	*4.4*
Italy	6.5	1.7	3.5	3.4	3.1	3.1	4.8	**3.9**	**3.8**	**3.6**	*5.2*	*4.6*
Cyprus	8.0	8.2	8.0	1.2	-5.7	-2.5	6.7	**4.2**	**3.9**	**3.7**	*5.4*	*4.5*
Latvia	10.8	5.0	3.7	1.9	-0.3	2.8	6.7	**4.6**	**4.1**	**3.8**	*5.3*	*4.6*
Lithuania	10.6	3.8	1.9	1.2	-1.1	2.9	6.5	**4.6**	**4.0**	**3.8**	*5.6*	*4.6*
Luxembourg	4.3	2.6	3.4	6.1	7.1	4.0	2.4	**2.1**	**3.7**	**3.5**	*4.5*	*4.1*
Malta	3.9	3.6	4.3	5.3	4.8	2.9	3.3	**2.9**	**3.6**	**3.4**	*4.6*	*4.0*
Netherlands	6.0	0.5	2.3	4.7	5.0	4.7	4.1	**3.4**	**3.8**	**3.6**	*5.0*	*4.4*
Austria	6.5	0.9	3.6	3.4	4.2	3.5	5.1	**4.0**	**4.3**	**4.0**	*5.8*	*4.9*
Portugal	4.2	0.3	2.4	5.0	4.5	2.0	3.9	**3.3**	**3.7**	**3.4**	*4.8*	*4.3*
Slovenia	6.0	-0.2	2.3	3.7	4.1	4.1	6.0	**4.5**	**4.5**	**4.2**	*5.8*	*5.0*
Slovakia	6.6	0.2	2.1	4.8	4.2	4.1	6.2	**4.6**	**4.3**	**3.9**	*5.9*	*5.0*
Finland	8.3	3.0	2.9	3.2	1.2	2.8	5.5	**4.2**	**3.9**	**3.7**	*5.2*	*4.5*
Euro area (b)	6.0	1.4	3.0	4.1	3.9	3.2	4.7	**3.8**	**3.9**	**3.6**	*5.1*	*4.5*
Bulgaria	5.7	0.6	3.2	3.6	2.6	3.9	6.3	**4.4**	**3.8**	**4.3**	*5.8*	*5.1*
Czech Republic	7.0	0.5	2.7	3.8	4.1	3.8	5.6	**4.3**	**4.3**	**4.1**	*5.8*	*5.0*
Denmark	6.1	2.3	3.0	4.8	3.8	3.1	4.7	**3.9**	**4.0**	**3.6**	*4.9*	*4.3*
Croatia	4.5	1.0	3.2	4.1	4.5	3.7	5.5	**4.1**	**4.5**	**4.1**	*5.7*	*5.0*
Hungary	6.7	0.7	2.7	4.0	4.3	4.3	5.9	**4.4**	**4.3**	**4.1**	*5.7*	*4.9*
Poland	6.9	1.2	2.4	3.5	3.7	3.5	5.3	**4.0**	**4.0**	**3.8**	*5.4*	*4.7*
Romania	5.6	0.4	2.5	3.9	3.8	3.1	5.3	**3.9**	**3.8**	**3.8**	*5.5*	*4.8*
Sweden	6.1	2.4	3.1	3.8	3.3	3.4	4.4	**3.8**	**3.9**	**3.4**	*4.7*	*4.2*
United Kingdom	5.7	2.1	3.5	4.4	4.7	3.0	3.7	**3.7**	**3.9**	**3.6**	*5.0*	*4.6*
EU (b)	6.0	1.4	3.0	4.1	4.0	3.3	4.7	**3.8**	**3.9**	**3.6**	*5.1*	*4.5*
USA	7.4	4.0	3.6	4.1	2.9	2.0	4.6	**4.1**	**3.8**	**3.6**	*4.4*	*4.0*
Japan	8.6	4.0	4.1	3.8	2.4	3.3	6.6	**5.1**	**4.5**	**3.9**	*5.4*	*4.8*

(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, 2011-20) 22.10.2018

								Autumn 2018 forecast			Spring 2018 forecast	
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2018	2019
Belgium	1.0	-0.7	-1.6	0.6	-1.6	4.9	0.4	**-0.1**	**-0.6**	**-0.7**	*0.0*	*0.0*
Germany	1.7	1.5	-1.3	0.9	1.8	-1.0	-0.5	**-1.2**	**-0.9**	**-0.5**	*0.7*	*-0.5*
Estonia	14.2	1.4	0.6	1.2	-3.0	1.7	-2.1	**0.3**	**0.2**	**0.2**	*-0.8*	*-0.2*
Ireland	-1.8	-3.1	-0.4	9.4	33.9	1.7	3.3	**2.6**	**0.7**	**0.7**	*0.8*	*0.3*
Greece	-4.6	-1.7	-1.8	3.8	-0.4	-4.5	1.8	**4.7**	**2.1**	**0.6**	*0.6*	*0.1*
Spain	2.2	-0.4	1.0	0.3	0.1	2.5	0.8	**-0.8**	**-0.4**	**-0.1**	*0.0*	*0.3*
France	0.8	1.4	-0.8	-1.2	0.9	-1.2	0.0	**-0.4**	**-0.5**	**-0.4**	*-0.4*	*-0.1*
Italy	-1.2	0.7	-2.7	-0.7	1.2	-1.0	0.9	**-2.2**	**-0.4**	**-0.4**	*-0.7*	*-0.4*
Cyprus	-2.1	-10.1	-5.5	3.1	11.5	7.3	-0.6	**1.9**	**-2.1**	**-1.9**	*-3.0*	*-2.5*
Latvia	1.1	4.6	-2.5	4.0	3.4	1.6	-0.4	**-1.0**	**-0.8**	**-0.8**	*-1.5*	*-1.1*
Lithuania	4.4	8.3	7.9	2.1	2.0	1.1	6.7	**0.6**	**0.1**	**-0.1**	*-0.1*	*-0.1*
Luxembourg	-0.3	0.1	1.8	9.7	-1.7	-0.1	-4.2	**1.1**	**-1.0**	**-1.2**	*-0.4*	*-0.3*
Malta	-2.2	3.2	-3.3	-1.9	-1.0	1.2	0.5	**-1.4**	**-1.6**	**-1.4**	*-2.5*	*-1.2*
Netherlands	-0.8	2.8	0.2	-0.2	2.3	-2.9	1.2	**-0.4**	**-0.2**	**-0.3**	*0.5*	*0.0*
Austria	-0.5	0.5	-2.8	-0.5	-0.6	-0.8	-0.5	**0.6**	**-0.5**	**-1.0**	*-0.5*	*-0.6*
Portugal	2.7	3.1	4.4	-0.7	1.6	2.3	3.7	**2.1**	**0.6**	**0.1**	*2.0*	*1.1*
Slovenia	0.8	0.7	0.8	2.0	0.9	2.3	4.5	**3.4**	**1.7**	**0.0**	*2.1*	*1.4*
Slovakia	5.1	9.1	4.5	-0.9	1.7	1.4	-0.3	**0.7**	**3.5**	**3.0**	*1.1*	*2.8*
Finland	-5.9	-1.7	-1.8	-5.7	-0.2	1.2	1.9	**0.0**	**0.0**	**-0.1**	*0.2*	*0.3*
Euro area (b)	0.5	1.0	-0.8	0.6	2.5	-0.2	0.4	**-0.4**	**-0.4**	**-0.3**	*0.2*	*-0.1*
Bulgaria	6.5	1.4	6.2	-0.5	3.1	4.0	-0.5	**-3.6**	**-0.9**	**-0.8**	*-0.7*	*-0.3*
Czech Republic	2.1	3.8	-2.5	4.7	1.9	0.5	1.1	**0.1**	**-0.6**	**-0.7**	*-1.0*	*-0.3*
Denmark	1.1	-1.1	-1.3	-1.6	-1.4	-0.2	-0.3	**-3.1**	**-1.3**	**-1.6**	*-1.5*	*-1.2*
Croatia	-2.1	-1.2	-0.1	1.8	4.7	1.9	0.8	**0.2**	**-0.3**	**0.0**	*-0.9*	*-0.4*
Hungary	-0.1	-2.5	1.5	4.9	2.8	0.8	-1.1	**2.5**	**1.6**	**1.4**	*1.2*	*1.5*
Poland	0.9	3.4	3.6	3.1	3.8	5.2	4.0	**2.0**	**1.7**	**0.8**	*1.7*	*1.4*
Romania	6.2	0.7	17.3	4.0	0.7	12.5	4.2	**2.3**	**2.6**	**2.2**	*1.9*	*1.8*
Sweden	0.0	-1.4	-3.7	1.4	2.3	-0.4	-1.1	**-0.4**	**-0.6**	**-0.4**	*-0.1*	*-0.5*
United Kingdom	0.7	-0.8	-1.9	-2.0	-0.2	-1.9	1.9	**-1.6**	**-1.0**	**-1.6**	*-1.3*	*-1.6*
EU (b)	0.6	0.8	-0.7	0.6	2.2	-0.1	0.7	**-0.4**	**-0.3**	**-0.4**	*0.1*	*-0.2*
USA	-0.2	-0.6	0.0	0.1	-2.3	-2.1	-1.5	**-0.1**	**-1.0**	**-1.4**	*0.0*	*0.3*
Japan	-8.2	-3.9	-3.2	5.3	0.6	-1.5	0.2	**-0.9**	**-1.9**	**-1.7**	*-0.6*	*-1.9*

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

Table 55: World GDP, volume (percentage change on preceding year, 2013-20) 22.10.2018

							Autumn 2018 forecast			Spring 2018 forecast	
	(a)	2013	2014	2015	2016	2017	2018	2019	2020	2018	2019
EU	16.5	0.3	1.8	2.3	2.0	2.4	2.1	1.9	1.8	2.3	2.0
Euro area	11.5	-0.2	1.4	2.1	1.9	2.4	2.1	1.9	1.7	2.3	2.0
Belgium	0.4	0.2	1.3	1.7	1.5	1.7	1.5	1.5	1.4	1.8	1.7
Bulgaria	0.1	0.5	1.8	3.5	3.9	3.8	3.5	3.7	3.6	3.8	3.7
Czech Republic	0.3	-0.5	2.7	5.3	2.5	4.3	3.0	2.9	2.6	3.4	3.1
Denmark	0.2	0.9	1.6	1.6	2.0	2.3	1.2	1.8	1.6	1.8	1.9
Germany	3.3	0.5	2.2	1.7	2.2	2.2	1.7	1.8	1.7	2.3	2.1
Estonia	0.0	1.9	2.9	1.9	3.5	4.9	3.5	2.8	2.6	3.7	2.8
Ireland	0.3	1.3	8.8	25.1	5.0	7.2	7.8	4.5	3.8	5.7	4.1
Greece	0.2	-3.2	0.7	-0.4	-0.2	1.5	2.0	2.0	2.0	1.9	2.3
Spain	1.4	-1.7	1.4	3.6	3.2	3.0	2.6	2.2	2.0	2.9	2.4
France	2.2	0.6	1.0	1.1	1.2	2.2	1.7	1.6	1.6	2.0	1.8
Croatia	0.1	-0.5	-0.1	2.4	3.5	2.9	2.8	2.8	2.6	2.8	2.7
Italy	1.8	-1.7	0.1	0.9	1.1	1.6	1.1	1.2	1.3	1.5	1.2
Cyprus	0.0	-5.8	-1.3	2.0	4.8	4.2	3.9	3.5	2.9	3.6	3.3
Latvia	0.0	2.4	1.9	3.0	2.1	4.6	4.1	3.2	2.9	3.3	3.3
Lithuania	0.1	3.5	3.5	2.0	2.4	4.1	3.4	2.8	2.5	3.1	2.7
Luxembourg	0.0	3.7	4.3	3.9	2.4	1.5	3.1	3.0	2.7	3.7	3.5
Hungary	0.2	2.1	4.2	3.5	2.3	4.1	4.3	3.4	2.6	4.0	3.2
Malta	0.0	4.6	8.2	9.5	5.2	6.7	5.4	4.9	4.4	5.8	5.1
Netherlands	0.7	-0.1	1.4	2.0	2.2	2.9	2.8	2.4	1.8	3.0	2.6
Austria	0.3	0.0	0.7	1.1	2.0	2.6	2.7	2.0	1.8	2.8	2.2
Poland	0.9	1.4	3.3	3.8	3.1	4.8	4.8	3.7	3.3	4.3	3.7
Portugal	0.2	-1.1	0.9	1.8	1.9	2.8	2.2	1.8	1.7	2.3	2.0
Romania	0.4	3.5	3.4	3.9	4.8	7.3	3.6	3.8	3.6	4.5	3.9
Slovenia	0.1	-1.1	3.0	2.3	3.1	4.9	4.3	3.3	3.0	4.7	3.6
Slovakia	0.1	1.5	2.8	4.2	3.1	3.2	4.0	4.1	3.5	4.0	4.2
Finland	0.2	-0.8	-0.6	0.1	2.5	2.8	2.9	2.2	1.9	2.5	2.3
Sweden	0.4	1.2	2.6	4.5	2.7	2.1	2.4	1.8	1.8	2.6	2.0
United Kingdom	2.3	2.0	2.9	2.3	1.8	1.7	1.3	1.2	1.2	1.5	1.2
Candidate Countries	1.9	7.9	4.7	5.7	3.2	7.0	3.8	-1.1	3.1	4.6	4.2
- Turkey	1.7	8.5	5.2	6.1	3.2	7.4	3.8	-1.5	3.0	4.7	4.2
- The former Yugoslav Republic of Macedonia	0.0	2.9	3.6	3.9	2.9	0.0	2.1	2.8	3.1	3.1	3.3
- Montenegro	0.0	3.5	1.8	3.4	2.9	4.7	3.9	2.8	3.1	3.0	2.9
- Serbia	0.1	2.6	-1.8	0.8	2.8	1.9	4.1	3.8	3.8	3.3	3.5
- Albania	0.0	1.0	1.8	2.2	3.4	3.8	4.1	3.9	3.9	3.6	3.9
Potential Candidates	0.1	2.5	0.8	4.1	3.6	3.6	3.0	3.2	3.3	3.3	3.3
USA	15.3	1.8	2.5	2.9	1.6	2.2	2.9	2.6	1.9	2.9	2.7
Canada	1.4	2.5	2.9	1.0	1.4	3.0	2.1	2.0	1.9	2.2	2.0
Japan	4.3	2.0	0.4	1.4	1.0	1.7	1.1	1.0	0.5	1.3	1.1
Korea	1.6	2.9	3.3	2.8	2.9	3.1	2.8	2.7	2.5	2.8	2.7
Norway	0.3	1.0	2.0	2.0	1.2	2.0	1.7	1.9	1.9	1.7	2.0
Switzerland	0.4	1.9	2.4	1.2	1.4	1.1	3.0	2.3	2.0	2.3	1.9
Iceland	0.0	4.1	2.1	4.5	7.4	4.0	3.4	3.1	3.0	3.1	2.9
Australia	1.0	2.2	2.5	2.5	2.6	2.2	2.9	2.7	2.7	2.8	2.7
New Zealand	0.1	2.2	3.6	3.6	4.0	2.8	2.8	2.7	2.6	2.9	2.6
Advanced economies	44.5	1.6	2.2	2.5	1.9	2.6	2.4	2.1	1.9	2.6	2.4
CIS	4.5	2.1	1.0	-2.3	0.4	2.1	2.3	2.2	2.3	2.3	2.3
- Russia	3.2	1.3	0.7	-2.8	-0.2	1.5	1.7	1.6	1.8	1.7	1.6
- Other CIS	1.3	4.2	1.7	-1.1	1.8	3.6	3.8	3.5	3.5	3.8	3.8
MENA	6.7	3.3	2.9	1.9	3.9	2.2	2.2	2.2	2.4	3.2	3.4
Emerging and developing Asia	33.2	6.7	6.6	6.6	6.6	6.4	6.5	6.2	6.1	6.5	6.3
- China	18.2	7.8	7.3	6.9	6.7	6.9	6.6	6.2	5.9	6.6	6.3
- India	7.4	6.1	7.0	7.6	7.9	6.2	7.4	7.5	7.5	7.4	7.6
- Indonesia	2.5	5.6	5.0	4.9	5.0	5.1	5.2	5.1	5.0	5.2	5.3
Latin America	7.7	3.0	1.3	0.2	-0.9	1.2	1.0	1.7	2.3	2.2	2.7
- Brazil	2.5	3.0	0.5	-3.5	-3.5	1.0	1.1	1.9	2.3	2.4	2.6
- Mexico	1.9	1.4	2.8	3.3	2.9	2.0	2.1	2.5	2.4	2.3	2.7
Sub-Saharan Africa	3.1	5.1	5.0	3.4	1.3	2.8	3.1	3.6	3.8	3.4	3.6
Emerging and developing economies	55.5	5.1	4.6	4.0	4.3	4.5	4.7	4.7	4.7	5.0	5.0
World	100.0	3.4	3.5	3.3	3.2	3.7	3.7	3.5	3.5	3.9	3.9
World excluding EU	83.5	4.1	3.8	3.5	3.4	3.9	4.0	3.8	3.8	4.2	4.2
World excluding euro area	88.5	4.0	3.8	3.5	3.3	3.8	3.9	3.7	3.7	4.1	4.1

(a) Relative weights in %, based on GDP (at constant prices and PPS) in 2017.

Table 56: World exports of goods and services, volume (percentage change on preceding year, 2013-20) 22.10.2018

							Autumn 2018 forecast			*Spring 2018 forecast*	
	(a)	2013	2014	2015	2016	2017	2018	2019	2020	*2018*	*2019*
EU (b)	35.3	2.3	4.7	6.2	3.2	5.4	**3.4**	**3.6**	**3.2**	*5.2*	*4.3*
Euro area (b)	26.6	2.2	4.7	6.5	3.0	5.2	**3.3**	**3.5**	**3.3**	*5.4*	*4.4*
Candidate Countries	1.1	2.5	7.9	4.8	-0.4	11.6	**5.9**	**5.4**	**4.0**	*6.5*	*5.0*
- Turkey	0.9	1.1	8.2	4.3	-1.9	11.9	**5.5**	**5.1**	**3.4**	*6.1*	*4.5*
- The former Yugoslav Republic of Macedonia	0.0	6.1	16.5	8.5	8.1	9.2	**11.2**	**9.7**	**9.7**	*8.4*	*7.8*
- Montenegro	0.0	-1.3	-0.7	5.7	5.9	1.8	**7.5**	**2.6**	**3.4**	*4.7*	*3.4*
- Serbia	0.1	21.3	5.7	10.2	12.0	9.8	**8.5**	**7.9**	**7.2**	*9.7*	*8.8*
- Albania	0.0	1.6	1.2	1.0	11.3	8.9	**4.5**	**4.3**	**5.1**	*9.0*	*8.0*
USA	10.5	3.6	4.3	0.6	-0.1	3.0	**4.0**	**2.8**	**2.1**	*4.5*	*4.3*
Canada	2.3	2.7	5.9	3.5	1.0	1.1	**3.5**	**4.1**	**2.9**	*2.9*	*3.7*
Japan	3.8	0.8	9.3	2.9	1.7	6.7	**4.1**	**2.6**	**2.2**	*4.8*	*2.8*
Korea	3.0	4.3	2.0	-0.1	2.6	1.9	**3.5**	**3.3**	**3.0**	*3.1*	*3.8*
Norway	0.6	-1.7	3.1	4.7	1.1	-0.2	**0.7**	**3.3**	**2.6**	*2.3*	*3.3*
Switzerland	2.0	15.2	-6.2	2.4	6.5	-0.9	**4.4**	**4.2**	**3.9**	*4.2*	*3.9*
Iceland	0.1	6.7	3.2	9.1	10.9	5.5	**3.6**	**3.2**	**3.2**	*4.5*	*4.2*
Australia	1.3	5.8	6.9	6.5	6.8	3.5	**4.6**	**4.9**	**4.8**	*5.3*	*5.2*
New Zealand	0.2	0.8	3.1	7.0	1.6	2.4	**2.9**	**3.1**	**3.1**	*3.7*	*3.4*
Advanced economies	67.4	3.2	4.2	4.0	2.2	4.6	**3.7**	**3.5**	**3.0**	*4.8*	*4.1*
CIS	2.8	0.8	-0.5	0.7	1.2	5.4	**6.6**	**4.1**	**4.1**	*5.9*	*4.3*
- Russia	1.8	4.6	0.5	3.7	3.1	5.1	**5.2**	**4.0**	**4.0**	*4.6*	*4.2*
- Other CIS	0.9	-6.1	-2.3	-5.1	-2.7	6.1	**9.5**	**4.3**	**4.3**	*8.4*	*4.4*
MENA	5.6	3.4	2.4	5.6	5.1	0.4	**2.5**	**2.7**	**3.1**	*2.7*	*3.4*
Emerging and developing Asia	17.7	7.0	4.1	-1.5	2.7	9.8	**4.9**	**4.5**	**4.2**	*5.1*	*4.6*
- China	10.8	8.8	4.3	-2.2	1.1	9.3	**4.0**	**3.4**	**3.1**	*4.6*	*3.7*
- India	2.2	5.0	3.5	-5.2	6.8	9.6	**6.9**	**6.8**	**6.8**	*6.9*	*6.8*
- Indonesia	0.9	-0.2	-2.2	-6.1	1.2	12.6	**5.1**	**5.5**	**6.0**	*6.3*	*6.1*
Latin America	5.1	1.4	1.7	4.5	3.0	3.9	**3.9**	**4.2**	**4.1**	*4.1*	*4.4*
- Brazil	1.1	2.7	-0.3	8.1	3.7	10.8	**2.2**	**4.5**	**4.8**	*4.5*	*4.6*
- Mexico	1.9	1.4	7.0	8.4	3.5	3.8	**6.9**	**4.4**	**4.0**	*4.6*	*4.8*
Sub-Saharan Africa	1.4	5.8	1.6	2.9	-1.7	2.0	**2.6**	**4.4**	**4.3**	*3.9*	*4.2*
Emerging and developing economies	32.6	4.5	2.7	1.3	2.8	6.6	**4.4**	**4.0**	**4.0**	*4.6*	*4.3*
World	100.0	3.7	3.7	3.1	2.4	5.2	**3.9**	**3.7**	**3.3**	*4.7*	*4.2*
World excluding EU	64.7	4.4	3.2	1.5	2.0	5.2	**4.2**	**3.7**	**3.4**	*4.4*	*4.1*
World excluding euro area	73.4	4.2	3.3	1.9	2.2	5.3	**4.1**	**3.7**	**3.4**	*4.5*	*4.1*

(a) Relative weights in %, based on exports of goods and services (at current prices and current exchange rates) in 2017.

(b) Intra- and extra-EU trade.

Table 57: Export shares in EU trade (goods only - 2017) 22.10.2018

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	64.0	46.3	2.1	7.7	1.2	7.3	3.9	3.3	2.3	4.5	2.4	1.4
Euro area	64.0	45.7	2.0	7.7	1.2	6.8	4.0	3.4	2.2	4.7	2.6	1.4
Belgium	74.2	58.8	1.3	5.6	0.7	3.9	2.0	4.0	1.1	3.7	1.4	2.2
Bulgaria	65.8	46.8	13.1	1.9	0.3	2.0	2.8	3.0	4.4	5.5	0.6	0.7
Czech Republic	83.0	64.5	1.8	2.6	0.5	3.2	1.5	1.2	3.0	2.1	0.7	0.5
Denmark	62.4	38.9	1.1	8.4	1.8	11.0	4.6	2.9	1.4	3.0	2.5	0.8
Germany	58.3	36.4	2.2	9.3	1.4	8.4	6.6	3.8	2.5	3.8	2.7	1.0
Estonia	74.3	47.3	1.7	3.5	0.6	6.6	1.6	1.8	7.2	1.5	0.6	0.7
Ireland	53.2	36.1	0.6	23.9	3.8	8.1	2.3	2.0	0.8	2.6	1.9	0.7
Greece	55.6	38.2	13.3	4.9	0.3	3.4	1.0	2.0	2.6	13.8	1.7	1.3
Spain	66.3	52.1	2.4	4.8	1.1	4.6	2.0	2.2	1.3	7.7	6.1	1.5
France	58.9	45.8	1.7	8.0	1.5	7.1	4.5	4.7	1.7	6.8	2.8	2.2
Croatia	72.4	60.0	10.7	3.8	0.5	2.6	0.9	0.9	3.1	4.0	0.7	0.4
Italy	54.8	39.9	3.4	9.0	1.4	9.5	3.3	3.5	2.9	7.7	3.3	1.2
Cyprus	52.5	32.8	0.4	1.2	0.0	3.9	1.8	10.9	2.1	25.1	0.3	1.6
Latvia	71.4	49.0	1.5	1.9	0.4	4.1	1.2	1.3	12.5	4.5	0.6	0.6
Lithuania	65.6	43.1	1.0	4.5	0.8	4.9	0.6	1.4	18.0	2.1	0.5	0.6
Luxembourg	84.1	72.3	1.1	2.8	0.4	3.5	1.6	1.6	1.3	2.2	0.8	0.7
Hungary	78.8	56.2	3.2	4.1	0.8	2.8	2.2	1.0	3.9	1.5	1.4	0.4
Malta	39.2	28.7	0.9	5.1	3.3	13.3	6.6	10.1	0.8	17.6	1.1	2.1
Netherlands	78.4	59.9	1.0	3.4	0.6	4.2	1.9	2.8	1.2	2.9	1.8	1.7
Austria	70.4	51.7	1.7	6.6	0.9	7.8	2.8	2.6	2.6	2.4	1.7	0.6
Poland	79.6	56.7	2.1	2.5	0.4	3.7	1.3	1.2	5.3	1.7	1.4	0.7
Portugal	71.9	60.5	1.1	5.6	0.4	3.4	2.4	0.8	0.8	4.3	3.1	6.1
Romania	72.3	52.7	6.0	2.7	0.5	3.0	1.6	1.1	4.8	6.2	1.1	0.7
Slovenia	78.5	53.8	5.8	2.0	0.2	2.9	1.1	1.1	4.8	2.8	0.5	0.3
Slovakia	84.2	46.3	1.9	2.6	0.1	2.8	2.4	0.5	3.4	1.5	0.5	0.2
Finland	59.1	38.5	1.7	6.7	1.9	8.1	5.2	4.2	6.2	3.1	2.7	1.0
Sweden	60.9	41.3	1.3	7.1	1.2	12.6	4.3	3.8	1.8	3.5	2.2	1.2
United Kingdom	46.8	41.1	1.6	13.9	1.4	14.4	5.6	5.1	1.5	6.1	2.0	1.7

Table 58: World imports of goods and services, volume (percentage change on preceding year, 2013-20) 22.10.2018

							Autumn 2018 forecast			*Spring 2018 forecast*	
	(a)	2013	2014	2015	2016	2017	2018	2019	2020	*2018*	*2019*
EU (b)	33.5	1.8	5.2	7.1	4.3	4.2	**3.2**	**3.9**	**3.6**	*5.1*	*4.4*
Euro area (b)	24.8	1.5	4.9	7.6	4.2	3.9	**3.0**	**3.9**	**3.6**	*5.2*	*4.5*
Candidate Countries	1.3	7.4	0.5	2.5	4.5	10.2	**3.2**	**-4.7**	**5.4**	*6.9*	*6.6*
- Turkey	1.1	8.0	-0.4	1.7	3.7	10.3	**2.2**	**-6.9**	**5.1**	*6.7*	*6.5*
- The former Yugoslav Republic of Macedonia	0.0	2.2	14.1	9.9	11.6	7.3	**7.9**	**8.6**	**9.3**	*7.9*	*7.4*
- Montenegro	0.0	-3.1	1.6	4.4	15.3	8.4	**8.8**	**4.8**	**1.5**	*4.1*	*2.1*
- Serbia	0.1	5.0	5.6	9.3	9.0	10.7	**10.2**	**8.2**	**7.6**	*9.4*	*7.6*
- Albania	0.0	-0.6	4.3	-2.9	6.9	8.2	**4.4**	**3.8**	**4.5**	*6.7*	*7.0*
USA	13.5	1.5	5.1	5.5	1.9	4.6	**4.5**	**3.9**	**2.8**	*6.5*	*5.2*
Canada	2.5	1.7	2.3	0.7	-1.0	3.6	**4.6**	**2.7**	**2.3**	*4.0*	*2.6*
Japan	3.8	3.3	8.3	0.8	-1.6	3.4	**3.3**	**2.8**	**1.6**	*2.8*	*2.8*
Korea	2.7	1.7	1.5	2.1	4.7	7.0	**3.2**	**3.0**	**2.6**	*3.2*	*3.4*
Norway	0.6	5.0	2.4	1.6	3.3	1.6	**4.0**	**5.0**	**2.7**	*2.9*	*3.2*
Switzerland	1.7	13.5	-7.7	4.7	6.0	-2.5	**3.0**	**3.5**	**3.7**	*3.7*	*3.5*
Iceland	0.0	0.1	9.8	13.8	14.5	12.5	**6.4**	**5.0**	**3.9**	*6.8*	*5.6*
Australia	1.3	-2.0	-1.4	1.9	0.2	7.8	**4.1**	**3.8**	**4.0**	*4.3*	*4.0*
New Zealand	0.2	6.2	7.9	3.8	3.2	6.7	**5.2**	**3.3**	**3.1**	*4.1*	*3.3*
Advanced economies	67.8	2.6	4.1	5.0	2.8	4.4	**3.7**	**3.6**	**3.2**	*5.0*	*4.3*
CIS	2.5	1.8	-8.1	-20.7	-2.4	12.5	**6.2**	**4.3**	**4.6**	*6.7*	*5.5*
- Russia	1.5	3.6	-7.3	-25.8	-3.8	17.4	**5.4**	**4.0**	**4.7**	*7.5*	*6.4*
- Other CIS	1.0	-1.0	-9.4	-11.9	-0.6	5.5	**7.5**	**4.8**	**4.3**	*5.4*	*4.2*
MENA	5.5	7.7	8.0	-1.6	-1.1	0.4	**3.6**	**3.0**	**2.7**	*4.2*	*3.8*
Emerging and developing Asia	17.3	6.4	6.0	0.4	4.7	9.0	**6.6**	**5.8**	**5.1**	*5.8*	*5.2*
- China	10.2	10.6	7.8	-0.5	4.7	7.1	**6.6**	**5.2**	**4.2**	*5.3*	*4.2*
- India	2.6	-3.7	5.3	0.5	4.1	12.9	**7.3**	**7.4**	**7.2**	*7.3*	*7.4*
- Indonesia	0.8	1.4	-1.6	-8.1	2.5	8.7	**5.5**	**5.9**	**6.2**	*6.0*	*6.2*
Latin America	5.4	3.3	0.4	-1.6	-2.1	4.8	**3.5**	**3.0**	**4.0**	*4.1*	*4.3*
- Brazil	1.0	8.4	-0.1	-13.5	-8.2	3.5	**3.7**	**3.8**	**4.3**	*5.2*	*5.0*
- Mexico	2.1	2.1	5.9	5.9	2.9	6.5	**5.9**	**5.0**	**4.6**	*4.5*	*4.7*
Sub-Saharan Africa	1.6	2.6	7.6	2.2	-9.5	-0.1	**4.9**	**4.7**	**4.6**	*4.4*	*4.4*
Emerging and developing economies	32.2	5.3	4.0	-2.1	1.1	6.5	**5.5**	**4.7**	**4.5**	*5.3*	*4.8*
World	100.0	3.5	4.1	2.6	2.2	5.1	**4.3**	**4.0**	**3.6**	*5.1*	*4.5*
World excluding EU	66.5	4.3	3.5	0.5	1.2	5.5	**4.8**	**4.0**	**3.7**	*5.1*	*4.5*
World excluding euro area	75.2	4.1	3.8	1.0	1.6	5.5	**4.7**	**4.0**	**3.6**	*5.1*	*4.4*

(a) Relative weights in %, based on imports of goods and services (at current prices and current exchange rates) in 2017.

(b) Intra- and extra-EU trade.

Table 59: Import shares in EU trade (goods only - 2017) 22.10.2018

	EU	Euro Area	Candidate Countries	USA	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	64.4	49.6	1.5	5.3	1.3	6.3	7.1	4.1	4.1	2.6	1.9	1.5
Euro area	63.8	48.5	1.4	5.3	1.3	6.0	6.9	4.2	4.2	3.1	2.2	1.6
Belgium	63.9	53.4	1.0	9.1	1.9	5.1	4.4	5.1	2.3	2.8	2.4	2.0
Bulgaria	66.5	46.8	8.2	1.0	0.3	2.3	3.7	1.7	12.5	1.8	1.4	0.6
Czech Republic	78.7	61.0	0.9	1.5	0.8	3.8	7.3	2.2	4.2	0.3	0.2	0.1
Denmark	70.9	48.3	1.1	2.6	0.5	9.2	7.3	3.4	2.2	0.6	1.6	0.7
Germany	66.6	45.4	1.7	4.8	1.5	7.4	7.0	4.3	3.4	1.0	1.5	0.9
Estonia	76.6	54.7	0.6	1.6	0.4	2.6	5.3	1.4	10.8	0.2	0.4	0.1
Ireland	68.0	30.1	0.6	13.3	1.8	5.3	4.0	3.3	0.5	0.7	1.8	0.8
Greece	53.9	41.1	4.1	1.5	0.5	5.2	6.8	2.9	10.8	12.1	1.3	0.7
Spain	61.5	50.2	1.7	3.5	0.8	3.8	7.1	4.0	2.0	6.9	5.0	3.6
France	69.6	58.6	1.1	5.5	0.9	5.4	5.0	3.3	2.1	4.1	1.3	1.7
Croatia	78.3	61.2	4.0	1.3	0.2	2.5	3.9	1.3	5.7	1.6	0.9	0.3
Italy	58.9	46.6	2.5	3.9	0.9	5.5	7.2	3.9	7.1	5.7	2.4	1.9
Cyprus	70.7	54.4	0.4	1.0	2.3	2.5	6.1	5.2	3.7	6.8	1.0	0.2
Latvia	63.9	46.7	0.7	1.1	0.2	2.0	4.0	1.6	25.8	0.3	0.2	0.1
Lithuania	66.7	45.2	0.9	1.7	0.2	3.2	3.8	0.9	20.5	1.0	0.5	0.5
Luxembourg	74.8	70.9	0.2	7.2	1.5	2.0	10.8	0.8	0.1	0.2	2.2	0.2
Hungary	76.9	58.5	1.6	1.9	1.5	3.4	6.2	2.4	4.9	0.7	0.5	0.1
Malta	40.5	32.4	2.9	3.0	2.0	16.0	11.8	8.4	11.8	3.0	0.2	0.4
Netherlands	47.0	35.9	0.7	8.0	2.3	6.8	13.1	6.5	6.3	3.1	3.8	2.4
Austria	79.2	65.1	1.2	2.6	0.7	6.8	2.7	2.6	2.3	1.3	0.5	0.2
Poland	72.6	59.1	1.3	1.8	0.7	3.7	7.2	2.3	7.8	0.8	1.4	0.4
Portugal	75.9	68.5	0.8	1.5	0.5	2.5	3.7	2.3	2.8	3.1	2.8	4.0
Romania	77.1	55.1	4.9	1.1	0.5	2.2	4.6	1.3	6.4	0.9	0.8	0.4
Slovenia	72.4	54.8	5.7	1.4	0.3	6.4	6.4	2.4	0.9	1.8	1.8	0.4
Slovakia	80.0	44.2	1.1	0.6	0.4	6.1	4.0	1.6	5.9	0.2	0.1	0.0
Finland	71.5	44.1	0.5	2.5	0.5	4.5	4.7	1.6	11.6	0.4	1.6	0.7
Sweden	72.5	52.5	1.0	2.8	1.1	8.8	5.7	2.9	2.7	0.5	1.2	0.8
United Kingdom	54.7	47.7	1.7	9.1	1.6	10.0	9.7	5.8	1.6	2.5	1.7	1.7

Table 60: World merchandise trade balances (fob-fob, in billions of US dollar, 2012-20) 22.10.2018

							Autumn 2018 forecast			Spring 2018 forecast	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2018	2019
EU	84.2	181.7	201.7	310.1	319.8	300.5	**280.7**	**255.6**	**260.1**	*367.4*	*385.2*
EU, adjusted[1]	-36.7	50.4	62.9	159.8	184.1	148.4	**121.3**	**100.4**	**104.9**	*185.1*	*202.8*
Euro area	244.3	341.5	381.0	464.0	471.0	455.0	**457.0**	**440.1**	**451.2**	*538.7*	*557.0*
Euro area, adjusted[1]	160.1	277.8	322.0	389.2	409.8	373.4	**371.5**	**356.9**	**367.9**	*440.7*	*458.9*
Candidate Countries	-77.6	-89.6	-73.8	-56.2	-56.8	-67.5	**-72.6**	**-49.4**	**-56.2**	*-102.4*	*-113.9*
USA	-779.8	-737.2	-776.6	-793.0	-778.3	-842.7	**-892.0**	**-947.7**	**-999.9**	*-939.8*	*-1018.2*
Japan	-53.6	-89.9	-99.1	-7.3	50.9	24.5	**27.8**	**21.4**	**19.2**	*43.8*	*42.0*
Norway	69.0	60.9	49.8	24.5	10.7	18.9	**20.6**	**21.7**	**22.7**	*17.8*	*18.9*
Switzerland	40.2	53.7	55.5	53.6	49.5	51.2	**61.2**	**65.8**	**69.7**	*59.3*	*62.0*
Iceland	0.1	0.1	-0.1	-0.3	-0.8	-1.5	**-1.8**	**-2.0**	**-2.1**	*-1.8*	*-2.0*
Advanced economies	-586.4	-434.3	-433.3	-245.4	-174.3	-264.9	**-326.3**	**-362.3**	**-389.3**	*-319.5*	*-359.4*
CIS	224.5	207.3	227.7	151.1	82.4	114.1	**178.6**	**174.2**	**175.3**	*145.6*	*140.5*
- Russia	192.8	183.6	186.8	145.8	89.9	114.6	**164.9**	**160.3**	**164.0**	*131.0*	*130.8*
MENA	661.7	589.9	452.8	123.7	87.6	180.7	**336.3**	**367.3**	**358.8**	*280.9*	*238.6*
Asia	136.8	216.3	336.3	483.8	427.4	367.8	**204.3**	**142.6**	**120.5**	*257.6*	*262.8*
- China	311.6	359.0	435.0	576.2	488.9	476.1	**374.5**	**344.0**	**344.0**	*399.1*	*422.6*
Latin America	45.3	10.4	-9.7	-45.4	11.0	35.1	**31.6**	**38.2**	**36.6**	*20.4*	*21.0*
Sub-Saharan Africa	71.6	63.2	28.6	-32.8	-10.6	17.0	**35.9**	**39.3**	**35.5**	*16.2*	*7.9*
Emerging and developing economies	1139.9	1087.0	1035.7	680.4	597.8	714.7	**786.7**	**761.6**	**726.7**	*720.7*	*670.9*
World	553.5	652.8	602.3	435.1	423.6	449.8	**460.4**	**399.3**	**337.4**	*401.2*	*311.5*

[1] See note 8 on concepts and sources.

Table 61: World current-account balances (in billions of US dollar, 2012-20) 22.10.2018

							Autumn 2018 forecast			Spring 2018 forecast	
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2018	2019
EU	204.0	278.2	311.6	300.6	331.6	454.7	**466.4**	**441.0**	**448.2**	*430.3*	*452.6*
EU, adjusted[1]	98.1	183.0	173.4	152.0	223.9	206.9	**206.5**	**188.0**	**195.2**	*283.5*	*305.7*
Euro area	280.3	363.2	409.5	391.1	416.4	501.7	**528.3**	**505.5**	**512.3**	*485.0*	*499.1*
Euro area, adjusted[1]	173.4	300.7	340.3	342.6	383.7	400.9	**422.5**	**402.5**	**409.4**	*482.8*	*496.9*
Candidate Countries	-56.0	-69.2	-49.3	-36.2	-37.5	-52.9	**-55.5**	**-26.0**	**-34.1**	*-58.9*	*-62.9*
USA	-426.8	-348.8	-365.2	-407.8	-432.9	-449.1	**-492.6**	**-548.7**	**-625.6**	*-553.0*	*-618.5*
Japan	59.7	45.7	37.1	135.5	189.0	208.0	**236.0**	**232.8**	**239.5**	*240.2*	*245.4*
Norway	64.0	54.0	53.0	30.8	17.0	25.1	**25.5**	**26.3**	**27.5**	*21.2*	*22.8*
Switzerland	70.0	79.9	62.2	76.0	63.0	62.3	**73.9**	**78.9**	**83.7**	*69.3*	*73.9*
Iceland	-0.6	0.9	0.7	0.9	1.6	0.8	**0.5**	**0.3**	**0.3**	*0.6*	*0.6*
Advanced economies	-74.1	114.3	166.7	228.2	283.7	396.6	**387.9**	**351.8**	**304.4**	*276.6*	*267.2*
CIS	63.3	16.3	53.7	51.6	2.0	22.5	**76.9**	**69.8**	**69.9**	*38.4*	*33.9*
- Russia	68.5	32.1	53.5	66.3	25.6	34.9	**88.9**	**82.9**	**82.0**	*49.7*	*44.5*
MENA	461.2	374.1	235.8	-74.1	-80.7	11.3	**92.6**	**102.1**	**79.0**	*50.4*	*21.0*
Asia	126.5	92.9	229.4	311.7	233.8	169.7	**-7.5**	**-91.1**	**-126.5**	*50.1*	*44.2*
- China	215.4	148.2	236.0	304.2	202.2	164.9	**32.6**	**-26.0**	**-56.0**	*79.6*	*83.9*
Latin America	-135.5	-161.6	-183.2	-172.0	-95.1	-82.5	**-104.0**	**-118.8**	**-137.8**	*-118.3*	*-134.2*
Sub-Saharan Africa	-11.0	-23.2	-49.6	-79.3	-42.5	-26.3	**-28.8**	**-32.5**	**-38.9**	*-27.5*	*-36.7*
Emerging and developing economies	504.6	298.5	286.0	37.8	17.5	94.8	**29.2**	**-70.4**	**-154.4**	*-6.8*	*-71.8*
World	430.5	412.8	452.7	266.0	301.2	491.4	**417.1**	**281.4**	**150.0**	*269.8*	*195.4*

[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 Winter, 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 2018, 2019 and 2020 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). 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 61 (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, 60 and 61 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. 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 :

EU28 (EA19, BG, CZ, DK, HR, HU, PL, RO, SE and UK).
EU27 (EU28 excluding UK).

Candidate countries :

Turkey, the former Yugoslav Republic of Macedonia, Montenegro, Serbia, and Albania.

Potential candidates :

Bosnia-Herzegovina and Kosovo.

Advanced economies :

EU, candidate countries, USA, Canada, Japan, Korea, Hong Kong, 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.