

Statistical Annex

European Economic Forecast – Spring 2020

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Table 1: Gross domestic product, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.9	1.5	1.3	1.5	2.0	1.5	1.4	-7.2	6.7	1.1	1.0
Germany	0.5	1.2	1.7	2.2	2.5	1.5	0.6	-6.5	5.9	0.4	1.0	1.0
Estonia	7.3	-0.3	3.3	2.6	5.7	4.8	4.3	-6.9	5.9	3.2	2.1	2.4
Ireland	5.3	0.4	6.7	3.7	8.1	8.2	5.5	-7.9	6.1	5.6	3.5	3.2
Greece	3.9	-0.3	-4.0	-0.2	1.5	1.9	1.9	-9.7	7.9	1.8	2.3	2.0
Spain	3.3	1.0	0.0	3.0	2.9	2.4	2.0	-9.4	7.0	1.9	1.5	1.4
France	1.7	0.8	1.0	1.1	2.3	1.7	1.3	-8.2	7.4	1.3	1.3	1.2
Italy	0.9	-0.3	-0.7	1.3	1.7	0.8	0.3	-9.5	6.5	0.1	0.4	0.7
Cyprus	4.0	2.7	-1.7	6.7	4.4	4.1	3.2	-7.4	6.1	2.9	2.6	2.3
Latvia	8.2	-0.5	3.6	1.8	3.8	4.3	2.2	-7.0	6.4	2.5	2.6	2.7
Lithuania	7.6	1.1	3.8	2.6	4.2	3.6	3.9	-7.9	7.4	3.8	2.4	2.4
Luxembourg	2.9	2.4	2.9	4.6	1.8	3.1	2.3	-5.4	5.7	2.6	2.6	2.6
Malta	2.1	2.0	5.7	5.8	6.5	7.3	4.4	-5.8	6.0	5.0	4.2	3.8
Netherlands	1.3	1.4	0.7	2.2	2.9	2.6	1.8	-6.8	5.0	1.7	1.3	1.3
Austria	1.8	1.3	1.1	2.1	2.5	2.4	1.6	-5.5	5.0	1.5	1.4	1.4
Portugal	0.9	0.6	-0.8	2.0	3.5	2.6	2.2	-6.8	5.8	2.0	1.7	1.7
Slovenia	3.6	1.9	0.4	3.1	4.8	4.1	2.4	-7.0	6.7	2.6	2.7	2.7
Slovakia	5.0	4.9	2.6	2.1	3.0	4.0	2.3	-6.7	6.6	2.7	2.6	2.7
Finland	2.6	0.9	0.1	2.7	3.1	1.6	1.0	-6.3	3.7	1.4	1.1	1.0
Euro area	1.5	0.8	0.8	1.9	2.5	1.9	1.2	-7.7	6.3	1.1	1.2	1.2
Bulgaria	5.7	3.2	1.8	3.8	3.5	3.1	3.4	-7.2	6.0	3.6	3.0	2.9
Czechia	3.9	2.4	1.7	2.5	4.4	2.8	2.6	-6.2	5.0	2.5	2.2	2.1
Denmark	1.3	0.2	1.3	3.2	2.0	2.4	2.4	-5.9	5.1	2.0	1.5	1.6
Croatia	4.5	0.5	-0.2	3.5	3.1	2.7	2.9	-9.1	7.5	2.9	2.6	2.4
Hungary	4.4	-0.2	2.1	2.2	4.3	5.1	4.9	-7.0	6.0	4.6	2.8	2.8
Poland	3.1	4.8	3.0	3.1	4.9	5.3	4.1	-4.3	4.1	4.1	3.3	3.3
Romania	5.6	2.8	3.0	4.8	7.1	4.4	4.1	-6.0	4.2	4.1	3.6	3.3
Sweden	2.6	1.9	2.1	2.4	2.4	2.2	1.2	-6.1	4.3	1.1	1.0	1.4
EU	1.7	1.0	1.0	2.1	2.7	2.1	1.5	-7.4	6.1	1.4	1.4	1.4
United Kingdom	2.8	0.5	2.0	1.9	1.9	1.3	1.4	-8.3	6.0	1.3	1.4	1.4
Japan	1.2	0.1	1.0	0.5	2.2	0.3	0.7	-5.0	2.7	0.9	0.4	0.6
United States	2.6	0.9	2.2	1.6	2.4	2.9	2.3	-6.5	4.9	2.3	1.8	1.6

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

23.4.2020

	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4	2021/1	2021/2	2021/3	2021/4
Belgium	0.0	0.3	0.4	0.4	-5.0	-11.5	11.9	2.2	1.3	1.0	0.7	0.4
Germany	0.5	-0.2	0.2	0.0	-1.7	-10.5	4.3	2.6	1.8	1.8	1.8	1.8
Estonia	1.0	0.9	1.2	0.9	-1.6	-12.7	4.5	3.5	2.8	1.2	1.0	1.0
Ireland	2.7	-0.4	2.1	1.8	1.9	-17.3	1.8	2.7	3.6	3.4	3.0	2.3
Greece	0.2	1.0	0.4	-0.7	:	:	:	:	:	:	:	:
Spain	0.6	0.4	0.4	0.4	-5.0	-14.0	10.1	3.7	1.6	1.1	0.9	0.8
France	0.3	0.4	0.3	-0.1	-5.7	-13.7	15.3	2.6	0.9	0.9	0.5	0.4
Italy	0.2	0.1	0.1	-0.3	-5.1	-13.6	9.9	5.4	0.7	0.6	0.4	0.4
Cyprus	1.4	0.4	0.5	0.8	:	:	:	:	:	:	:	:
Latvia	-0.5	0.7	0.6	0.1	-3.3	-10.9	6.8	3.1	2.0	1.3	0.8	0.8
Lithuania	1.1	0.9	0.8	1.0	-5.0	-12.1	9.2	2.7	2.3	1.5	1.1	0.7
Luxembourg	0.5	1.9	0.3	0.4	:	:	:	:	:	:	:	:
Malta	0.0	1.5	1.2	1.7	:	:	:	:	:	:	:	:
Netherlands	0.5	0.3	0.4	0.4	-2.3	-10.0	2.4	5.3	1.7	0.7	0.5	0.2
Austria	0.5	0.1	0.2	0.2	-2.0	-8.7	4.6	2.5	1.4	1.2	1.1	0.8
Portugal	0.7	0.5	0.3	0.7	-1.8	-11.8	5.6	2.5	2.3	1.6	1.2	0.8
Slovenia	0.5	0.0	0.8	0.4	-3.7	-13.0	11.9	2.1	1.7	0.9	0.8	0.8
Slovakia	0.6	0.3	0.4	0.6	-3.1	-11.0	6.5	3.7	1.8	1.3	1.1	0.9
Finland	0.3	0.6	0.3	-0.6	0.1	-11.1	3.8	2.4	1.2	1.2	1.2	1.2
Euro area	0.5	0.1	0.3	0.1	-3.5	-12.2	8.3	3.3	1.4	1.3	1.1	1.0
Bulgaria	1.0	0.7	0.7	0.8	-2.1	-14.0	6.7	5.5	1.0	1.1	1.1	1.2
Czechia	0.6	0.5	0.4	0.5	-2.2	-9.2	3.5	2.4	1.9	1.6	1.2	0.9
Denmark	0.0	1.2	0.5	0.6	-3.6	-9.7	7.4	2.8	0.8	0.8	0.8	0.8
Croatia	1.1	0.6	0.6	0.3	2.1	-20.4	6.4	5.4	2.6	2.5	2.4	2.2
Hungary	1.4	1.0	1.1	1.0	-0.5	-14.3	3.9	3.3	2.7	2.2	1.7	1.2
Poland	1.4	0.7	1.2	0.3	-1.0	-8.7	4.0	1.8	1.5	1.2	1.0	0.7
Romania	1.1	0.9	0.6	1.5	0.6	-12.0	1.2	2.1	2.2	2.1	2.1	2.0
Sweden	0.0	0.2	0.4	0.2	-2.2	-7.7	2.4	1.7	1.5	1.5	1.5	1.5
EU	0.5	0.2	0.4	0.2	-3.2	-11.9	7.6	3.2	1.5	1.3	1.1	1.0
United Kingdom	0.7	-0.2	0.5	0.0	-1.6	-16.7	10.5	5.1	0.8	0.8	0.7	0.7
Japan	0.5	0.6	0.0	-1.8	-0.8	-4.9	0.4	1.7	1.6	1.0	0.3	0.2
United States	0.8	0.5	0.5	0.5	-2.7	-11.4	7.5	2.4	1.3	1.1	0.6	0.3

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

23.4.2020

	2019/1	2019/2	2019/3	2019/4	2020/1	2020/2	2020/3	2020/4	2021/1	2021/2	2021/3	2021/4
Belgium	1.3	1.3	1.6	1.2	-3.9	-15.3	-5.6	-3.9	2.5	16.9	5.2	3.3
Germany	1.0	0.3	0.6	0.5	-1.7	-11.8	-8.1	-5.7	-2.5	10.9	8.2	7.4
Estonia	4.6	4.4	4.5	4.0	1.3	-12.3	-9.5	-7.1	-2.9	12.5	8.8	6.2
Ireland	7.3	4.2	4.5	6.3	5.5	-12.4	-12.7	-12.0	-10.5	11.9	13.2	12.8
Greece	1.6	2.8	2.3	1.0	:	:	:	:	:	:	:	:
Spain	2.2	2.0	1.9	1.8	-3.8	-17.5	-9.6	-6.6	-0.2	17.4	7.5	4.6
France	1.3	1.5	1.5	0.9	-5.2	-18.4	-6.2	-3.7	3.1	20.5	5.1	2.7
Italy	0.2	0.4	0.5	0.1	-5.2	-18.2	-10.1	-4.9	0.9	17.5	7.4	2.3
Cyprus	3.3	3.1	3.3	3.2	:	:	:	:	:	:	:	:
Latvia	3.3	2.7	1.8	1.0	-1.9	-13.2	-7.9	-5.1	0.1	13.9	7.5	5.1
Lithuania	4.1	3.9	3.8	3.8	-2.5	-15.0	-7.9	-6.4	0.8	16.4	7.8	5.7
Luxembourg	0.3	2.9	2.8	3.1	:	:	:	:	:	:	:	:
Malta	5.6	4.5	3.3	4.3	:	:	:	:	:	:	:	:
Netherlands	2.0	1.6	1.8	1.6	-1.2	-11.4	-9.6	-5.2	-1.3	10.4	8.4	3.1
Austria	1.9	1.7	1.5	0.9	-1.5	-10.2	-6.2	-4.0	-0.7	10.1	6.4	4.6
Portugal	2.4	2.1	1.9	2.2	-0.3	-12.5	-7.9	-6.3	-2.3	12.5	7.9	6.1
Slovenia	3.5	2.3	2.1	1.7	-2.5	-15.2	-5.9	-4.3	1.0	17.2	5.6	4.3
Slovakia	3.3	2.3	1.7	1.9	-1.8	-12.9	-7.5	-4.7	0.1	14.0	8.1	5.2
Finland	0.5	1.1	1.6	0.6	0.4	-11.2	-8.1	-5.3	-4.3	8.9	6.1	4.8
Euro area	1.4	1.2	1.3	1.0	-2.9	-14.9	-8.2	-5.3	-0.4	14.9	7.3	4.8
Bulgaria	3.8	3.5	3.2	3.1	0.0	-14.6	-9.4	-5.2	-2.3	14.8	8.8	4.4
Czechia	2.8	2.7	2.5	2.0	-0.8	-10.4	-7.7	-5.9	-2.0	9.7	7.2	5.7
Denmark	1.9	2.7	2.6	2.3	-1.4	-12.1	-6.0	-3.9	0.5	12.1	5.2	3.1
Croatia	4.0	2.4	2.8	2.7	3.7	-18.0	-13.2	-8.9	-8.4	18.0	13.5	10.1
Hungary	5.3	5.1	4.8	4.6	2.6	-12.9	-10.5	-8.4	-5.4	12.7	10.2	7.9
Poland	4.7	4.1	4.0	3.7	1.2	-8.2	-5.7	-4.3	-1.9	8.7	5.7	4.6
Romania	5.0	4.4	3.2	4.2	3.6	-9.6	-9.1	-8.6	-7.2	7.8	8.7	8.7
Sweden	1.4	1.0	1.9	0.8	-1.5	-9.3	-7.5	-6.1	-2.5	7.3	6.4	6.3
EU	1.7	1.5	1.6	1.3	-2.5	-14.2	-8.1	-5.4	-0.8	14.1	7.2	5.0
United Kingdom	2.0	1.3	1.3	1.1	-1.3	-17.6	-9.4	-4.9	-2.5	18.0	7.5	3.1
Japan	0.8	0.9	1.7	-0.7	-2.0	-7.3	-7.0	-3.7	-1.4	4.7	4.7	3.1
United States	2.7	2.3	2.1	2.3	-1.2	-12.9	-6.8	-5.0	-1.1	12.8	5.5	3.4

Table 4: Gross domestic product per capita (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			2016	2017	2018	Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15				2019	2020	2021	2019	2020	2021
Belgium	1.5	0.7	0.6	1.0	1.6	1.0	0.9	-7.6	6.2	0.7	0.5	0.5
Germany	0.6	1.4	1.4	1.4	2.1	1.2	0.3	-6.7	5.7	0.2	0.8	0.8
Estonia	8.0	0.1	3.6	2.4	5.8	4.5	3.9	-7.2	5.6	2.9	1.9	2.2
Ireland	3.5	-1.4	6.1	2.5	6.9	6.9	4.1	-8.5	5.3	4.4	2.7	2.4
Greece	3.5	-0.6	-3.4	0.2	1.7	2.1	2.1	-9.2	8.5	2.3	2.9	2.5
Spain	1.8	-0.3	0.0	2.9	2.7	1.9	1.2	-9.5	6.4	1.3	0.8	0.6
France	0.9	0.2	0.5	0.7	1.9	1.4	1.6	-8.5	7.1	1.1	1.0	1.0
Italy	0.5	-0.8	-1.0	1.5	1.8	0.9	0.4	-9.5	6.6	0.1	0.5	0.8
Cyprus	2.7	0.3	-2.1	6.3	3.4	2.8	2.0	-8.4	4.9	2.1	1.8	1.4
Latvia	9.4	0.8	4.8	2.7	4.8	5.1	2.9	-6.8	7.1	3.3	3.3	3.4
Lithuania	8.7	2.6	5.1	3.9	5.7	4.6	4.2	-7.8	7.9	4.5	3.1	3.1
Luxembourg	1.6	0.7	0.5	1.9	-0.4	1.1	0.2	-7.0	3.7	0.4	0.5	0.7
Malta	1.4	1.5	4.2	3.4	3.6	3.6	1.1	-8.6	2.9	2.4	2.1	2.2
Netherlands	0.8	1.0	0.4	1.7	2.3	2.0	1.1	-7.6	4.2	1.1	0.8	0.8
Austria	1.2	1.0	0.4	0.8	1.8	1.9	1.2	-6.0	4.5	1.1	0.9	0.9
Portugal	0.5	0.5	-0.4	2.3	3.8	2.8	2.2	-6.7	5.8	2.0	1.7	1.7
Slovenia	3.4	1.4	0.3	3.1	4.8	3.8	1.6	-7.3	6.5	1.9	2.4	2.5
Slovakia	5.1	4.7	2.6	2.0	2.9	3.9	2.1	-6.8	6.5	2.5	2.5	2.6
Finland	2.3	0.5	-0.4	2.4	2.9	1.5	0.9	-6.5	3.6	1.2	1.0	0.9
Euro area	1.0	0.4	0.6	1.6	2.3	1.7	1.1	-7.9	6.1	0.9	1.0	1.0
Bulgaria	6.8	3.8	2.8	4.5	4.3	3.8	3.9	-6.5	6.8	4.3	3.8	3.7
Czechia	4.0	1.9	1.6	2.2	4.1	2.5	2.2	-6.5	4.7	2.1	1.8	1.9
Denmark	1.0	-0.3	0.8	2.4	1.4	1.9	1.9	-6.2	4.7	1.6	1.1	1.2
Croatia	4.4	0.6	0.3	4.4	4.2	3.7	3.5	-8.8	7.7	3.5	3.1	2.7
Hungary	4.6	0.0	2.4	2.5	4.6	5.2	5.0	-6.9	6.2	4.8	3.0	3.0
Poland	3.1	4.6	3.1	3.1	5.0	5.4	4.2	-4.2	4.2	4.1	3.4	3.4
Romania	6.7	3.9	3.4	5.4	7.7	5.1	4.4	-5.4	4.9	4.7	4.2	3.9
Sweden	2.3	1.1	1.2	1.1	1.0	1.0	0.2	-6.9	3.5	0.2	0.1	0.4
EU	1.4	0.7	0.8	1.8	2.6	2.0	1.3	-7.5	5.9	1.2	1.2	1.2
United Kingdom	2.3	-0.3	1.3	1.1	1.3	0.7	0.8	-8.8	5.4	0.7	0.8	0.8
Japan	1.1	0.1	1.1	0.7	2.4	0.5	0.9	-4.7	3.0	1.1	0.7	0.9
United States	1.6	0.0	1.5	0.9	1.7	2.4	1.8	-7.1	4.2	1.6	1.1	0.9

Table 5: Domestic demand, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.5	1.6	1.4	2.2	1.2	2.2	1.5	-6.9	7.0	1.1	1.3
Germany	-0.4	1.1	1.4	3.0	2.4	2.1	1.0	-4.8	4.9	1.2	1.5	1.4
Estonia	9.3	-1.3	4.6	5.0	4.5	3.8	5.2	-5.5	4.9	3.9	2.3	2.5
Ireland	5.8	-1.2	4.8	20.6	-0.6	-8.6	35.5	-23.0	7.8	17.3	3.4	3.0
Greece	3.6	-0.3	-5.2	0.5	1.6	0.5	1.0	-8.5	7.4	2.1	2.5	1.9
Spain	4.1	0.3	-1.0	2.1	3.1	2.7	1.5	-9.5	6.9	1.3	1.4	1.3
France	1.9	1.1	1.1	1.5	2.3	1.0	1.4	-8.2	7.9	1.2	1.4	1.2
Italy	1.1	-0.1	-1.5	1.8	1.7	1.1	-0.2	-9.6	6.9	-0.3	0.5	0.7
Cyprus	4.8	4.0	-3.7	8.0	7.2	2.5	2.9	-2.8	4.9	6.7	5.3	3.4
Latvia	9.6	-2.2	3.5	1.7	4.9	5.8	2.4	-5.8	6.5	3.4	2.8	3.0
Lithuania	8.8	0.0	3.8	1.9	2.8	3.4	1.8	-7.3	6.7	4.0	3.1	2.8
Luxembourg	2.8	2.0	3.2	2.8	2.1	2.3	3.3	-3.4	5.3	3.5	2.8	2.4
Malta	1.3	2.1	3.5	1.2	-1.7	8.2	5.8	-1.7	3.1	7.2	5.2	4.2
Netherlands	1.0	1.3	0.8	-0.7	2.3	2.1	2.4	-6.8	5.5	2.3	1.9	1.6
Austria	1.3	1.0	0.9	2.2	2.1	1.7	1.6	-4.3	4.2	1.7	1.4	1.2
Portugal	0.7	0.5	-2.1	2.2	3.3	3.1	2.8	-5.1	4.7	2.8	2.3	2.3
Slovenia	3.0	1.3	-1.0	3.0	4.0	4.3	2.1	-5.6	7.0	3.1	3.3	3.3
Slovakia	5.0	3.3	1.2	1.9	3.3	3.6	3.1	-6.9	6.5	3.2	2.6	2.3
Finland	2.8	0.9	0.7	3.4	1.5	2.8	-0.3	-5.5	3.9	1.3	1.2	1.2
Euro area	1.4	0.7	0.3	2.4	2.2	1.6	1.8	-7.5	6.3	1.5	1.4	1.3
Bulgaria	8.1	2.3	1.4	1.6	4.4	5.8	3.7	-6.5	3.8	4.1	3.4	3.2
Czechia	3.6	1.9	1.3	1.1	3.5	3.9	3.0	-5.5	4.7	2.4	1.9	2.1
Denmark	1.9	0.2	1.5	2.9	1.7	3.0	1.6	-4.5	4.6	0.6	1.9	1.6
Croatia	6.1	-0.3	-0.5	3.2	3.8	4.6	3.1	-5.2	4.3	4.6	3.9	3.5
Hungary	4.3	-1.9	1.3	1.7	5.2	7.3	5.6	-7.6	4.9	5.5	2.7	2.7
Poland	2.3	5.1	2.2	2.3	4.9	5.6	3.0	-4.4	4.0	4.6	4.0	3.6
Romania	8.1	4.1	2.3	5.1	8.4	5.7	5.6	-6.9	4.3	5.6	4.4	3.9
Sweden	1.7	2.3	2.3	2.8	2.5	2.4	0.1	-5.6	3.6	-0.1	0.2	0.6
EU	1.5	0.9	0.5	2.4	2.5	2.0	1.9	-7.2	6.0	1.7	1.6	1.5
United Kingdom	3.3	0.2	2.0	2.5	1.2	1.3	1.6	-8.1	6.3	1.5	1.7	1.7
Japan	0.8	-0.4	1.3	-0.1	1.6	0.3	0.8	-4.4	2.5	1.1	0.4	0.6
United States	2.9	0.4	2.3	1.8	2.6	3.1	2.4	-6.4	5.2	2.5	1.9	1.7

Table 6: Final demand, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.3	1.8	2.0	4.1	3.0	1.7	1.3	-8.5	7.3	0.9	1.3
Germany	1.2	2.0	2.4	2.8	3.2	2.1	1.0	-7.2	6.6	1.0	1.5	1.5
Estonia	10.0	0.9	5.3	5.0	4.2	4.0	5.1	-8.5	6.4	3.3	2.1	2.5
Ireland	6.0	1.5	8.4	10.2	5.2	3.0	19.7	-18.3	7.1	13.5	3.9	3.7
Greece	3.4	-0.2	-3.6	-0.1	2.8	2.5	2.0	-11.9	9.8	2.6	2.7	2.2
Spain	3.9	0.6	0.2	2.9	3.8	2.6	1.8	-12.2	8.1	1.5	1.6	1.6
France	2.1	1.1	1.7	1.5	2.7	1.6	1.5	-9.1	8.1	1.5	1.6	1.5
Italy	1.2	0.0	-0.6	1.8	2.6	1.4	0.1	-10.4	7.7	0.2	0.8	1.2
Cyprus	3.0	3.2	-0.7	7.7	7.8	3.4	2.5	-10.7	9.1	2.8	2.6	2.4
Latvia	9.9	-0.4	4.5	2.6	5.5	5.1	2.2	-7.5	7.0	3.1	2.4	2.7
Lithuania	10.8	2.0	4.9	3.1	7.1	4.6	5.1	-9.6	9.6	5.2	3.3	2.9
Luxembourg	4.6	3.9	5.7	2.7	1.0	0.9	1.4	-9.6	7.6	2.1	2.0	2.3
Malta	1.0	6.8	4.9	3.3	2.4	5.1	3.1	-6.6	8.6	3.7	3.0	2.7
Netherlands	2.0	1.9	2.5	0.4	4.3	2.9	2.4	-8.7	6.2	2.2	1.8	1.7
Austria	2.5	1.6	1.6	2.5	3.2	3.2	2.0	-7.3	6.3	1.9	1.7	1.6
Portugal	1.1	1.1	-0.2	2.9	4.8	3.5	3.1	-7.8	7.1	2.7	2.4	2.4
Slovenia	4.9	2.5	1.2	4.6	7.0	5.2	3.2	-8.9	10.0	5.4	4.1	4.0
Slovakia	8.4	5.0	4.0	3.4	3.4	4.5	2.4	-9.5	9.7	2.2	3.2	3.4
Finland	3.2	1.1	0.6	3.5	3.4	2.5	1.8	-7.0	4.9	1.5	1.5	1.5
Euro area	2.1	1.2	1.5	2.6	3.3	2.2	2.0	-9.3	7.3	1.8	1.6	1.7
Bulgaria	8.5	3.2	3.3	4.3	5.0	4.1	3.0	-9.2	6.3	2.4	3.3	3.2
Czechia	6.8	3.7	3.1	2.6	5.0	4.1	2.2	-9.0	6.8	2.3	1.9	2.2
Denmark	2.4	0.8	2.1	3.4	2.7	2.8	1.6	-6.8	6.0	1.8	1.9	1.7
Croatia	6.3	-0.1	0.8	4.4	4.8	4.3	3.6	-13.2	12.4	4.1	3.5	3.2
Hungary	6.5	2.2	3.1	2.7	6.0	5.8	5.8	-10.6	7.7	5.3	3.3	3.5
Poland	3.4	5.8	3.6	4.5	6.5	6.1	3.6	-6.4	5.6	4.7	4.1	4.0
Romania	8.9	5.4	4.0	8.3	8.2	5.9	5.3	-8.6	5.8	5.1	4.2	3.9
Sweden	2.7	2.2	2.6	2.8	3.1	2.6	1.4	-7.7	4.5	1.3	0.9	1.2
EU	2.3	1.5	1.7	2.7	3.5	2.5	2.2	-9.1	7.1	1.9	1.8	1.8
United Kingdom	3.3	0.6	2.3	2.5	2.3	1.3	2.3	-8.7	6.0	1.5	1.8	1.7
Japan	1.4	0.1	1.5	0.2	2.3	0.8	0.4	-6.0	2.6	0.7	0.4	0.6
United States	2.8	0.9	2.5	1.6	2.7	3.1	2.2	-7.2	5.8	2.2	1.9	1.7

Table 7: Private consumption expenditure, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.0	1.8	1.2	1.9	1.8	1.5	1.1	-6.9	6.5	1.0	1.2
Germany	0.3	0.4	1.3	2.3	1.3	1.3	1.6	-8.3	6.0	1.3	1.1	1.1
Estonia	8.8	0.0	4.0	4.6	2.8	4.3	3.1	-7.2	7.1	3.4	3.0	2.6
Ireland	4.4	1.7	0.7	5.4	3.1	3.4	2.8	-8.8	4.6	2.7	2.5	2.4
Greece	4.0	0.4	-4.1	0.0	0.9	1.1	0.8	-9.0	7.5	0.5	1.5	1.4
Spain	3.5	0.7	-0.8	2.7	3.0	1.8	1.1	-10.7	8.9	0.8	1.0	1.0
France	2.1	1.5	0.6	1.8	1.4	0.9	1.2	-9.3	8.9	1.1	1.4	1.4
Italy	0.7	0.2	-0.8	1.2	1.5	0.9	0.4	-10.9	7.3	0.4	0.5	0.6
Cyprus	4.8	3.8	-1.6	4.4	4.5	3.3	3.0	-6.7	5.1	3.8	2.7	2.5
Latvia	7.9	0.7	3.3	1.5	3.1	4.2	2.9	-6.1	7.0	3.2	3.6	3.5
Lithuania	8.8	0.3	3.9	4.0	3.5	3.7	3.2	-9.9	7.8	3.3	3.2	3.1
Luxembourg	2.3	1.8	2.5	3.4	2.2	3.3	2.8	-4.1	4.6	3.1	2.7	2.5
Malta	2.1	1.0	2.4	2.4	3.4	7.6	2.4	-5.0	4.0	4.2	3.8	3.7
Netherlands	0.9	0.2	0.1	1.1	2.1	2.3	1.4	-9.5	7.2	1.5	1.7	1.5
Austria	1.7	1.2	0.5	1.6	1.4	1.1	1.4	-4.8	4.9	1.5	1.5	1.3
Portugal	1.2	1.1	-1.2	2.6	2.1	2.9	2.2	-5.8	5.3	2.3	2.0	1.9
Slovenia	2.7	2.7	-0.4	4.4	2.0	2.8	2.7	-6.1	6.3	3.0	2.9	3.0
Slovakia	4.7	4.3	0.4	3.9	4.3	3.9	2.2	-7.1	7.2	1.8	2.4	2.1
Finland	3.2	1.9	1.0	2.4	1.0	1.7	1.0	-7.9	4.9	0.6	1.1	1.5
Euro area	1.5	0.8	0.2	2.0	1.7	1.4	1.3	-9.0	7.1	1.1	1.2	1.2
Bulgaria	7.3	3.7	2.0	3.5	3.8	4.4	5.8	-5.8	5.6	6.1	3.8	3.7
Czechia	3.5	2.2	1.0	3.6	4.3	3.2	3.0	-4.6	4.0	2.8	2.4	2.2
Denmark	2.3	0.5	0.8	2.4	1.6	2.6	2.2	-6.4	5.9	1.5	2.0	1.8
Croatia	5.7	-0.3	-1.0	3.1	3.1	3.2	3.5	-6.9	6.1	3.6	3.1	2.9
Hungary	5.1	-1.7	0.9	4.9	4.7	4.8	5.1	-6.0	5.5	4.9	3.8	3.4
Poland	2.7	4.7	1.9	3.9	4.5	4.5	3.8	-4.9	3.8	4.0	3.8	3.4
Romania	10.1	3.9	2.8	7.9	10.0	7.3	5.9	-6.2	4.9	5.8	5.2	5.0
Sweden	2.2	2.6	2.1	2.0	2.1	1.7	1.2	-5.2	3.4	0.8	1.5	1.5
EU	1.7	1.0	0.4	2.2	2.0	1.7	1.6	-8.5	6.7	1.4	1.5	1.5
United Kingdom	3.2	0.4	1.9	3.6	2.2	1.6	1.1	-10.3	6.9	1.3	1.8	1.9
Japan	1.3	0.5	0.6	-0.3	1.3	0.0	0.2	-5.7	2.3	0.6	-0.2	0.5
United States	3.1	1.1	2.3	2.7	2.6	3.0	2.6	-7.2	8.5	2.6	2.2	2.1

Table 8: Government consumption expenditure, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.0	1.5	0.7	0.4	0.3	0.9	1.6	2.8	0.3	1.2	1.2
Germany	0.5	2.2	1.6	4.1	2.4	1.4	2.6	2.8	2.1	2.1	2.0	1.9
Estonia	2.9	2.2	2.5	2.4	1.1	0.9	2.9	4.3	-2.4	1.1	0.9	1.1
Ireland	5.1	1.1	0.1	3.4	3.5	4.4	5.1	7.7	-3.0	6.2	3.0	2.2
Greece	3.7	1.5	-3.9	-0.7	-0.4	-2.5	2.1	4.9	-2.4	3.4	0.3	0.1
Spain	4.8	4.5	-1.0	1.0	1.0	1.9	2.3	5.8	-0.4	2.0	1.5	1.4
France	1.6	1.6	1.3	1.4	1.5	0.8	1.4	2.8	0.0	0.9	1.0	0.8
Italy	1.9	0.4	-1.2	0.7	-0.1	0.1	-0.4	2.6	-0.6	0.4	0.2	0.3
Cyprus	4.1	4.7	-2.6	-0.9	2.1	3.5	11.3	16.6	3.7	8.7	11.7	3.7
Latvia	3.8	-1.6	1.9	2.9	3.2	4.0	2.6	2.9	2.0	2.8	2.3	3.0
Lithuania	2.9	-0.1	0.4	0.1	-0.3	0.5	0.7	1.0	0.5	1.4	0.8	0.5
Luxembourg	4.5	2.4	2.3	1.0	4.7	4.1	4.8	6.3	4.1	3.2	2.9	3.1
Malta	1.0	3.1	3.8	-3.0	1.8	12.7	12.0	12.8	-1.2	12.7	3.6	3.6
Netherlands	2.5	4.0	-0.2	1.3	0.9	1.6	1.6	2.1	2.6	1.8	2.6	2.1
Austria	1.0	2.2	0.5	1.8	1.1	0.9	0.9	3.0	0.1	0.9	1.3	1.1
Portugal	2.7	0.4	-1.8	0.8	0.2	0.9	1.1	2.4	-1.5	0.8	0.8	0.8
Slovenia	3.0	2.4	-0.5	2.5	0.3	3.2	1.6	4.7	0.5	2.0	1.9	1.8
Slovakia	2.5	4.3	1.3	1.9	1.0	0.2	3.8	4.2	1.5	3.0	3.5	2.6
Finland	1.9	1.1	0.5	0.7	-0.2	2.1	0.9	6.0	-2.4	2.4	2.5	0.4
Euro area	1.8	2.0	0.4	1.9	1.3	1.1	1.7	3.2	0.6	1.6	1.5	1.3
Bulgaria	3.0	0.5	0.6	2.2	4.3	5.3	5.5	4.0	0.7	4.8	2.6	1.4
Czechia	3.1	1.1	0.0	2.7	1.3	3.4	2.6	3.6	1.5	3.1	1.9	2.1
Denmark	1.4	2.3	0.7	0.2	1.0	0.4	0.5	3.1	0.5	0.8	1.3	1.0
Croatia	2.2	2.5	0.0	0.5	2.2	1.3	3.3	2.5	0.1	3.3	2.9	1.3
Hungary	3.5	0.2	1.8	0.7	2.4	0.9	1.7	5.0	-1.4	0.3	0.6	0.8
Poland	3.3	3.9	1.4	1.9	2.9	3.7	4.9	2.9	2.1	5.2	5.7	4.9
Romania	-2.3	-0.1	1.2	2.2	4.2	2.1	6.4	3.4	1.4	3.1	3.5	2.1
Sweden	0.6	1.4	1.4	3.7	0.1	0.4	0.4	3.9	-0.1	0.2	0.0	0.1
EU	1.8	2.0	0.5	1.9	1.3	1.2	1.8	3.3	0.6	1.8	1.7	1.4
United Kingdom	4.3	1.4	1.1	1.0	0.3	0.4	3.5	4.9	0.8	3.1	2.3	1.9
Japan	2.0	1.0	1.4	1.4	0.2	0.9	1.9	3.5	4.2	2.0	1.2	0.6
United States	2.3	1.9	-1.1	1.8	0.6	1.7	1.8	6.6	-4.7	2.3	1.7	0.6

Table 9: Total investment, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			2016-2018			Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.3	0.8	2.5	3.8	1.3	4.0	3.1	-15.3	15.9	3.4	1.7
Germany	-2.0	1.5	2.1	3.8	2.4	3.5	2.6	-5.8	5.9	2.5	1.5	1.6
Estonia	14.9	-6.3	7.8	0.9	12.5	1.7	13.2	-8.7	6.3	9.0	2.1	3.4
Ireland	9.1	-7.7	15.0	50.6	-6.7	-21.1	94.2	-41.6	16.9	44.3	4.5	3.9
Greece	1.9	-2.3	-11.8	4.7	9.1	-12.2	4.7	-30.0	33.0	10.1	12.5	8.1
Spain	5.3	-3.5	-2.1	2.4	5.9	5.3	1.8	-20.7	10.3	2.5	2.5	2.1
France	1.9	0.5	0.5	2.7	4.7	2.8	3.6	-13.3	14.0	2.7	1.9	1.4
Italy	1.8	-1.9	-3.7	4.0	3.2	3.1	1.4	-14.2	13.0	2.7	1.5	1.6
Cyprus	5.0	3.7	-11.8	48.9	24.1	-6.6	0.1	-6.1	5.3	14.7	8.3	6.0
Latvia	14.5	-8.0	5.9	-8.2	11.3	15.8	3.1	-12.0	9.2	4.5	1.3	1.9
Lithuania	13.0	-2.7	7.2	3.4	8.2	8.4	7.4	-5.0	7.9	8.0	4.4	3.5
Luxembourg	2.7	3.4	4.3	4.6	5.6	-5.9	3.9	-12.0	8.5	4.5	2.9	1.6
Malta	3.4	1.9	7.5	-0.3	-6.9	-2.1	7.2	-7.0	5.0	10.0	9.5	5.5
Netherlands	-0.2	0.3	4.0	-7.3	4.2	3.2	5.3	-11.2	5.9	5.6	1.8	1.5
Austria	0.2	-0.6	2.2	4.1	4.0	3.9	2.9	-9.5	6.9	2.9	1.2	1.1
Portugal	-1.9	-1.2	-5.6	2.5	11.5	5.8	6.3	-8.6	8.9	6.5	4.8	5.0
Slovenia	3.3	-2.3	-2.4	-3.7	10.4	9.1	3.2	-13.0	11.7	6.1	6.0	5.9
Slovakia	5.9	1.1	5.4	-9.3	3.9	3.7	4.4	-14.7	10.7	1.0	2.6	2.8
Finland	1.9	0.2	-0.5	8.8	4.0	3.7	-0.8	-9.8	9.1	0.7	0.4	1.5
Euro area	1.2	-0.6	0.4	4.0	3.4	2.3	5.7	-13.3	10.2	4.3	2.0	1.9
Bulgaria	16.1	1.1	0.8	-6.6	3.2	5.4	2.2	-18.0	1.0	1.8	3.0	3.3
Czechia	4.0	2.3	1.8	-3.1	3.7	7.6	2.8	-14.5	9.6	1.1	1.0	2.1
Denmark	1.6	-1.8	3.1	7.9	3.0	5.4	3.4	-9.5	7.9	-0.8	2.5	1.9
Croatia	10.3	-1.3	-0.7	6.5	5.1	4.1	7.1	-8.2	4.2	8.8	7.5	7.2
Hungary	4.6	-2.6	4.3	-10.6	18.7	17.1	15.3	-18.7	8.9	17.0	2.1	2.6
Poland	-0.4	7.8	4.3	-8.2	4.0	9.4	7.2	-8.4	5.9	8.0	3.3	3.5
Romania	9.8	7.7	2.8	-0.2	3.6	-1.2	18.2	-15.0	5.0	8.0	3.4	2.8
Sweden	2.7	2.0	3.3	4.1	5.6	4.2	-1.2	-14.3	6.7	-1.9	-1.7	0.2
EU	1.4	-0.2	0.8	3.3	3.7	2.9	5.7	-13.2	9.7	3.8	1.8	1.7
United Kingdom	2.9	-1.6	2.9	3.6	1.6	-0.2	0.6	-14.3	11.5	0.9	0.5	0.6
Japan	-0.9	-3.4	3.0	-0.3	3.0	0.6	1.3	-8.4	1.6	1.4	0.9	0.7
United States	2.8	-2.7	4.7	1.9	3.7	4.1	1.8	-12.2	1.7	2.2	1.1	1.1

Table 10: Investment in construction, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			2016-2018			Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.8	1.7	1.6	2.5	1.6	3.2	3.1	-16.8	17.5	3.6	1.7
Germany	-4.0	0.6	1.6	3.8	0.7	2.5	3.9	-1.5	3.5	3.9	2.1	1.5
Estonia	16.5	-8.4	7.0	0.6	10.2	-3.0	13.2	-3.8	-1.6	6.2	2.4	2.4
Ireland	7.8	-14.7	2.2	13.0	13.5	12.5	6.9	-11.6	6.5	8.4	7.4	6.4
Greece	1.2	-5.6	-16.4	29.2	0.4	-18.5	-1.9	-28.0	31.0	19.5	12.4	8.4
Spain	6.0	-5.4	-5.5	1.6	5.9	6.6	0.8	-20.1	9.0	3.1	2.5	2.1
France	2.4	-0.3	-0.8	0.9	5.4	2.1	3.2	-15.3	17.8	2.6	1.8	1.2
Italy	2.9	-3.1	-6.0	0.0	1.5	2.8	2.6	-9.2	8.2	3.0	1.7	2.0
Cyprus	8.3	1.2	-15.4	24.6	24.6	18.8	10.9	-6.0	3.4	22.0	12.0	8.7
Latvia	16.1	-7.3	6.1	-20.8	14.2	19.9	2.8	-10.4	8.0	3.0	1.0	1.9
Lithuania	11.3	-2.7	5.1	-4.4	6.3	9.8	9.4	4.0	4.0	12.1	5.3	3.9
Luxembourg	2.6	1.0	2.8	9.5	-0.1	2.9	2.2	-10.8	8.2	4.2	2.8	1.8
Malta	8.0	-2.8	8.1	-14.9	25.0	2.4	11.0	-2.0	2.5	18.3	16.5	7.0
Netherlands	-0.2	-1.4	-1.0	10.9	5.5	6.0	3.9	-9.1	5.1	5.5	2.7	1.6
Austria	-0.4	-2.3	0.7	0.5	3.3	3.7	2.4	-7.4	5.4	2.6	1.2	0.9
Portugal	-2.5	-4.0	-8.5	-1.1	12.2	4.6	8.9	0.6	3.2	7.0	4.5	4.7
Slovenia	1.3	-3.5	-5.3	-14.4	9.1	8.2	5.0	-13.1	8.3	10.4	10.0	9.3
Slovakia	2.1	0.8	4.3	-17.0	9.6	6.4	3.1	-8.2	6.5	1.8	3.2	3.3
Finland	2.0	0.7	-0.4	10.2	4.3	4.0	-1.2	-7.3	5.5	0.0	-0.3	0.3
Euro area	1.1	-2.0	-1.7	2.7	3.6	3.3	3.2	-9.6	8.8	3.7	2.3	1.8
Bulgaria	11.8	8.1	-4.4	-2.7	-3.2	0.8	1.7	-13.6	0.2	0.3	2.2	2.9
Czechia	3.7	0.9	-0.4	-6.9	3.6	6.7	4.6	-6.4	1.1	1.6	2.3	3.0
Denmark	1.9	-5.4	4.0	5.5	5.0	4.6	7.8	-9.2	6.6	2.0	2.9	2.0
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	5.7	-5.3	2.0	-21.0	28.0	23.5	16.8	-14.7	4.8	16.7	0.8	1.3
Poland	-0.4	8.5	2.4	-10.2	-0.2	10.4	5.5	-5.9	3.1	3.7	3.4	3.0
Romania	8.7	12.1	3.7	7.4	10.7	-4.0	20.9	-10.0	4.0	11.6	4.5	3.7
Sweden	5.0	1.7	3.4	6.4	6.3	1.8	-1.8	-6.2	4.3	-1.8	-0.6	1.2
EU	1.3	-1.5	-1.1	2.1	3.9	3.6	3.7	-9.4	8.1	3.8	2.1	1.7
United Kingdom	2.7	-3.3	3.2	2.0	0.3	0.5	2.3	-13.5	10.0	4.7	1.1	0.5
Japan	-4.4	-5.6	3.2	1.3	3.0	-1.2	:	:	:	:	:	:
United States	2.2	-8.4	3.7	1.2	3.0	0.8	-1.5	-6.1	1.8	-0.9	1.3	1.5

Table 11: Investment in equipment, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.7	-1.7	1.8	14.3	-3.1	5.1	3.4	-19.6	19.0	3.4	1.5
Germany	-0.4	1.8	2.3	3.0	4.0	4.4	0.6	-17.0	12.7	0.6	0.4	1.7
Estonia	12.7	-6.0	8.4	0.4	17.9	9.3	12.9	-15.1	20.0	12.1	0.7	4.0
Ireland	7.9	-1.7	9.2	25.1	-11.2	39.4	-12.3	-35.0	5.8	-0.1	3.7	3.2
Greece	2.3	2.0	-8.9	-11.4	22.2	-10.2	12.0	-32.0	35.2	11.1	12.8	9.1
Spain	2.6	-2.5	1.7	1.8	8.5	5.7	2.6	-23.0	12.0	1.9	2.3	2.1
France	0.3	0.2	1.2	6.1	1.1	2.0	3.5	-14.8	13.2	3.0	1.7	1.6
Italy	0.9	-1.2	-2.8	8.0	6.4	4.0	0.3	-20.7	19.7	3.0	1.7	1.4
Cyprus	-1.4	9.0	-13.0	121.6	20.7	-31.9	-15.0	-9.0	12.5	7.0	4.0	2.0
Latvia	13.7	-11.0	6.1	11.2	9.3	13.1	2.0	-15.0	12.0	6.0	1.5	1.8
Lithuania	16.8	-6.4	12.2	14.6	9.2	7.3	4.6	-15.4	16.7	3.4	3.0	2.7
Luxembourg	4.8	6.6	6.1	-1.0	16.3	-22.2	12.5	-14.4	9.4	5.0	3.0	1.4
Malta	-3.1	4.5	6.4	13.0	-35.1	-10.7	1.7	:	:	:	:	:
Netherlands	-1.8	1.8	3.2	4.8	3.2	1.5	8.1	-15.1	9.1	7.8	1.1	1.2
Austria	-0.5	-0.6	2.7	9.3	6.3	4.3	3.4	-16.0	12.0	3.9	1.1	1.1
Portugal	-2.1	1.7	-2.9	8.0	12.4	7.5	2.6	-26.9	26.2	6.5	5.6	6.0
Slovenia	5.9	-3.3	1.5	7.4	12.5	10.6	1.4	-19.5	21.8	2.5	2.1	2.1
Slovakia	9.8	-0.4	9.0	-2.0	0.8	-3.5	4.8	-24.1	18.7	0.7	1.8	2.3
Finland	1.1	-2.0	3.4	13.4	6.4	-0.3	0.2	-17.4	15.3	2.1	1.2	2.9
Euro area	0.7	0.1	1.2	5.8	4.1	4.3	1.8	-18.8	14.3	2.5	1.6	1.9
Bulgaria	21.2	-8.3	8.8	-14.8	4.4	8.8	3.1	-21.7	2.4	13.5	3.1	3.1
Czechia	4.1	4.1	2.6	-2.5	3.4	8.5	0.3	-25.0	20.9	-0.4	-0.8	0.9
Denmark	0.2	-1.3	3.8	7.2	3.3	7.4	-5.6	-17.1	15.8	-4.9	1.9	1.4
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	2.9	-0.8	6.7	2.5	16.1	10.2	10.7	-27.6	15.8	18.0	3.6	4.3
Poland	-0.1	6.3	7.0	-7.6	8.3	1.6	9.0	-11.4	9.1	14.4	3.4	4.4
Romania	11.8	2.2	2.2	-8.9	-9.9	4.3	17.8	-22.1	7.2	3.7	1.9	1.8
Sweden	2.7	2.3	3.5	6.6	1.7	0.9	-4.2	-39.3	19.3	-4.8	-4.3	0.7
EU	0.9	0.4	1.7	4.6	4.0	4.3	2.1	-19.5	14.2	1.7	1.2	1.9
United Kingdom	2.3	-1.6	3.3	9.0	6.3	-8.2	-6.2	-21.3	16.8	-9.2	-1.3	0.8
Japan	2.1	-2.4	3.2	-1.9	5.3	2.8	:	:	:	:	:	:
United States	3.0	1.3	6.4	-0.9	4.8	6.7	1.9	-6.7	0.8	2.4	1.0	0.9

Table 12: Public investment (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.1	2.1	2.5	2.4	2.4	2.6	2.6	2.4	2.3	2.6	2.7
Germany	2.1	2.2	2.2	2.2	2.3	2.4	2.5	2.8	2.8	2.5	2.6	2.7
Estonia	5.0	5.7	5.4	4.7	5.7	5.3	4.9	5.6	5.5	5.4	5.2	5.2
Ireland	3.8	4.2	2.1	1.9	1.8	2.0	2.3	2.7	2.6	2.3	2.4	2.4
Greece	5.4	5.1	3.2	3.5	4.4	3.0	2.2	2.1	3.6	3.5	3.8	3.9
Spain	4.1	4.7	2.7	2.0	2.0	2.1	2.0	2.3	2.2	2.1	2.1	2.1
France	3.9	4.0	3.8	3.4	3.3	3.4	3.6	4.0	3.7	3.5	3.5	3.5
Italy	3.0	3.3	2.6	2.3	2.2	2.1	2.3	2.6	2.6	2.2	2.3	2.4
Cyprus	3.7	3.6	2.7	2.5	2.7	5.7	1.7	1.7	1.9	2.1	2.1	2.1
Latvia	2.6	5.1	4.8	3.5	4.6	5.5	4.9	5.2	4.9	5.6	4.9	4.8
Lithuania	3.1	4.9	3.9	3.0	3.2	3.2	3.1	3.5	3.6	3.5	3.7	3.6
Luxembourg	5.1	4.2	4.0	3.9	4.2	4.0	4.3	5.1	4.6	4.1	4.3	4.1
Malta	4.1	3.0	3.3	2.5	2.5	3.1	3.8	4.7	4.4	4.4	4.1	4.1
Netherlands	4.0	4.0	3.7	3.5	3.4	3.3	3.4	3.6	3.7	3.4	3.4	3.5
Austria	2.6	3.1	3.0	3.0	3.1	3.0	3.0	3.2	3.2	3.0	3.0	3.0
Portugal	4.5	3.9	2.5	1.5	1.8	1.9	1.9	2.3	2.3	2.0	2.2	2.3
Slovenia	3.8	4.7	4.5	3.1	3.0	3.5	3.8	4.1	4.1	3.8	3.9	4.0
Slovakia	3.5	3.6	4.2	3.4	3.4	3.7	3.6	3.7	3.6	3.4	3.0	3.1
Finland	3.7	3.6	4.0	4.1	4.1	4.2	4.2	4.8	4.6	4.2	4.3	4.3
Euro area	3.2	3.4	2.9	2.6	2.6	2.7	2.8	3.1	3.0	2.8	2.8	2.9
Bulgaria	3.5	4.9	4.6	2.7	2.3	3.1	3.2	3.7	3.7	4.2	4.2	4.5
Czechia	5.3	5.3	4.3	3.3	3.4	4.2	4.4	4.6	4.6	4.3	4.4	4.5
Denmark	2.8	3.1	3.7	3.8	3.4	3.4	3.3	3.6	3.3	3.5	3.5	3.5
Croatia	6.0	5.6	3.7	3.3	2.8	3.5	4.3	4.3	4.2	4.1	4.4	4.4
Hungary	4.2	3.9	4.7	3.2	4.5	5.9	6.0	5.8	5.7	6.4	5.4	5.4
Poland	2.9	4.7	4.8	3.3	3.8	4.7	4.3	4.3	4.2	4.5	4.5	4.5
Romania	3.1	5.9	4.8	3.6	2.6	2.7	3.4	3.3	4.0	3.0	3.4	3.6
Sweden	4.2	4.3	4.4	4.4	4.6	4.9	4.9	5.2	5.1	4.9	5.0	5.0
EU	3.2	3.5	3.1	2.8	2.8	2.9	3.0	3.3	3.2	3.0	3.0	3.1
United Kingdom	2.3	2.9	2.7	2.6	2.7	2.7	2.8	3.0	3.0	2.8	2.8	2.8
Japan	4.7	3.7	3.8	3.7	3.7	3.8	3.9	4.2	4.3	3.7	3.8	3.8
United States	3.8	4.0	3.5	3.2	3.2	3.2	3.4	3.9	3.6	3.4	3.4	3.3

Table 13: Potential GDP, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.2	1.7	1.1	1.4	1.3	1.4	1.5	0.8	1.3	1.5	1.5
Germany	1.3	1.2	1.3	1.7	1.4	1.4	1.2	0.9	1.2	1.4	1.4	1.4
Estonia	5.8	2.2	1.9	2.7	3.4	3.5	3.9	2.5	3.4	3.8	3.5	3.4
Ireland	6.0	1.2	5.8	5.0	8.1	8.6	5.6	2.1	2.5	5.0	4.3	3.9
Greece	3.9	0.9	-2.4	-1.4	-0.9	-0.6	-0.4	-0.8	-0.2	-0.5	-0.2	0.1
Spain	3.4	2.2	-0.2	0.6	1.0	1.3	1.7	0.0	1.7	1.3	1.4	1.5
France	1.8	1.5	1.0	0.8	0.9	1.0	1.1	0.8	1.2	1.1	1.2	1.3
Italy	1.1	0.2	-0.3	-0.3	0.1	0.3	0.6	-0.6	0.7	0.5	0.4	0.5
Cyprus	3.6	3.4	-0.6	1.0	1.9	2.0	1.9	1.6	1.7	2.3	2.5	2.6
Latvia	7.0	3.1	0.6	1.7	2.2	2.7	2.7	2.1	2.2	3.4	3.5	3.3
Lithuania	6.0	3.9	1.6	1.7	2.1	2.8	3.8	2.9	3.5	3.6	3.9	3.9
Luxembourg	4.4	2.8	2.5	2.5	2.2	1.8	2.1	1.5	2.1	2.5	2.7	2.7
Malta	2.4	2.5	4.5	7.0	6.4	6.0	4.5	3.1	3.1	5.8	5.3	4.9
Netherlands	2.2	1.4	0.7	1.3	1.6	1.6	1.8	1.0	1.4	1.8	1.7	1.4
Austria	2.3	1.5	1.0	1.3	1.3	1.3	1.3	1.0	1.2	1.7	1.7	1.7
Portugal	1.7	0.4	-0.5	1.1	1.6	1.8	1.8	0.9	1.8	1.8	1.9	1.9
Slovenia	3.3	2.8	0.6	1.2	1.8	2.4	2.4	1.6	2.6	2.5	2.9	3.1
Slovakia	4.5	5.1	2.5	1.8	2.0	2.2	2.3	0.8	1.9	2.6	2.8	2.9
Finland	3.0	1.4	0.3	1.0	0.9	1.3	1.2	-0.1	1.2	1.3	1.2	1.2
Euro area	1.9	1.3	0.7	1.0	1.2	1.3	1.4	0.6	1.2	1.3	1.4	1.4
Bulgaria	4.3	3.8	1.7	2.5	2.5	2.4	2.2	1.0	1.5	3.0	2.8	2.5
Czechia	3.5	3.2	1.4	2.6	2.7	2.5	2.6	1.0	2.2	2.8	2.7	2.5
Denmark	1.4	1.3	1.1	2.0	2.0	2.1	2.3	1.9	2.2	1.7	1.7	1.7
Croatia	:	1.5	-0.4	1.7	1.7	1.8	1.8	0.3	1.7	2.1	2.5	2.8
Hungary	3.9	1.0	1.1	2.4	3.1	3.7	3.9	2.1	2.6	4.3	3.9	3.8
Poland	3.8	4.2	3.4	2.7	3.0	3.2	3.5	2.1	3.4	3.9	3.9	4.0
Romania	4.1	4.5	2.3	4.4	4.6	4.7	4.6	2.7	2.6	4.4	3.8	3.6
Sweden	2.9	2.2	1.8	2.1	2.1	2.0	1.8	1.0	1.4	1.9	1.7	1.6
EU	:	1.5	0.9	1.3	1.4	1.5	1.5	0.7	1.4	1.6	1.6	1.6
United Kingdom	2.8	1.5	1.2	1.6	1.5	1.3	1.4	0.6	1.2	1.6	1.6	1.5
Japan	:	:	:	:	:	:	:	:	:	:	:	:
United States	2.8	1.7	1.5	1.8	1.8	2.0	1.7	1.3	1.3	2.0	2.0	2.0

Table 14: Output gap relative to potential GDP ¹ (deviation of actual output from potential output as % of potential GDP, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	0.1	0.6	-0.4	0.4	1.0	1.0	0.9	-7.1	-2.2	0.4	-0.1
Germany	-0.6	-0.6	0.1	0.5	1.5	1.7	1.0	-6.4	-2.0	0.2	-0.2	-0.6
Estonia	2.9	2.1	0.9	0.4	2.6	3.9	4.3	-5.3	-3.0	2.9	1.5	0.5
Ireland	0.8	-0.4	0.1	2.5	2.6	2.2	2.1	-7.9	-4.7	2.0	1.2	0.5
Greece	1.9	1.8	-13.6	-11.0	-8.8	-6.5	-4.4	-13.0	-6.0	-4.6	-2.2	-0.4
Spain	2.5	0.1	-6.0	-0.9	1.0	2.1	2.3	-7.3	-2.4	1.6	1.7	1.6
France	1.6	0.5	-1.3	-1.1	0.2	1.0	1.1	-7.9	-2.3	0.7	0.8	0.7
Italy	1.2	0.3	-3.3	-2.0	-0.5	0.0	-0.3	-9.2	-3.9	-0.2	-0.1	0.2
Cyprus	2.0	3.0	-6.0	0.1	2.5	4.6	5.9	-3.5	0.7	3.9	4.0	3.7
Latvia	0.6	-0.2	-1.8	0.9	2.5	4.0	3.5	-5.7	-1.8	2.2	1.4	0.8
Lithuania	-0.4	-0.4	-1.6	1.4	3.5	4.4	4.6	-6.4	-2.9	3.9	2.3	0.8
Luxembourg	1.0	-1.0	-3.2	1.0	0.6	2.0	2.2	-4.8	-1.3	1.5	1.4	1.2
Malta	0.4	-0.2	-0.8	2.5	2.6	3.9	3.8	-5.2	-2.5	1.5	0.4	-0.7
Netherlands	-0.9	0.0	-2.0	-0.7	0.6	1.5	1.5	-6.4	-3.1	1.0	0.6	0.4
Austria	-0.6	0.0	-0.7	-0.7	0.4	1.5	1.7	-4.8	-1.3	0.8	0.4	0.1
Portugal	-0.3	-0.1	-2.5	-0.7	1.2	2.1	2.4	-5.4	-1.7	1.7	1.5	1.4
Slovenia	1.2	2.9	-4.3	-1.6	1.3	3.0	3.0	-5.7	-1.9	3.3	3.1	2.7
Slovakia	-1.2	2.1	-2.0	-0.2	0.8	2.7	2.7	-5.0	-0.6	1.8	1.6	1.5
Finland	0.2	1.0	-2.1	-1.4	0.7	1.1	0.9	-5.4	-3.1	0.3	0.2	0.0
Euro area	0.6	0.1	-2.0	-0.7	0.6	1.2	1.1	-7.3	-2.6	0.5	0.4	0.3
Bulgaria	-0.8	1.7	-1.0	0.5	1.5	2.2	3.4	-5.0	-0.7	0.5	0.8	1.1
Czechia	0.7	2.1	-1.4	0.1	1.8	2.1	2.0	-5.2	-2.6	1.1	0.6	0.3
Denmark	1.8	1.2	-2.3	-0.4	-0.3	0.0	0.0	-7.6	-5.0	0.0	-0.2	-0.3
Croatia	0.4	1.5	-2.4	0.1	1.5	2.5	3.7	-6.1	-0.7	2.0	2.2	1.9
Hungary	0.9	-0.3	-1.4	0.6	1.8	3.1	4.1	-5.2	-2.1	3.7	2.5	1.6
Poland	-2.7	1.3	-0.7	-0.6	1.3	3.4	4.0	-2.5	-1.8	2.5	1.9	1.2
Romania	1.7	2.8	-2.2	-1.1	1.3	1.0	0.5	-8.0	-6.6	0.1	-0.1	-0.4
Sweden	-0.1	-0.2	-1.1	0.9	1.1	1.4	0.8	-6.3	-3.7	0.1	-0.6	-0.9
EU	0.6	0.1	-1.9	-0.4	0.7	1.2	1.2	-7.1	-2.8	0.6	0.4	0.2
United Kingdom	0.9	-0.8	-1.5	0.7	1.0	1.0	1.1	-7.9	-3.5	0.4	0.2	0.1
Japan	:	:	:	:	:	:	:	:	:	:	:	:
United States	0.1	-0.8	-0.9	0.5	1.0	1.9	2.6	-5.3	-1.9	0.9	0.7	0.4

¹ When comparing output gaps between 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, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.9	1.7	1.5	1.7	1.7	1.5	1.6	1.4	1.6	1.6	1.9
Germany	1.1	1.1	1.6	1.2	1.0	1.5	2.2	2.1	1.6	2.0	2.0	1.7
Estonia	5.2	5.9	3.5	1.7	3.6	4.5	3.2	1.7	2.0	3.4	3.0	2.7
Ireland	3.9	-0.7	2.5	-0.3	1.1	0.8	1.5	1.3	1.2	0.8	1.5	1.5
Greece	3.1	2.9	-0.8	-0.2	0.6	0.5	-0.4	-0.1	0.6	0.8	0.9	1.6
Spain	4.0	2.0	0.1	0.3	1.4	1.1	1.6	0.2	1.0	1.4	1.4	1.4
France	1.9	1.6	0.9	0.5	0.5	0.8	1.5	1.3	0.9	1.4	1.2	1.2
Italy	2.8	1.8	1.2	1.1	0.7	0.9	0.9	0.9	0.9	0.6	0.9	1.1
Cyprus	2.8	2.8	0.0	-0.8	1.7	1.4	0.6	0.5	0.9	1.5	1.5	1.7
Latvia	6.0	6.3	2.7	0.9	3.0	4.0	2.6	1.4	2.3	3.1	2.3	2.2
Lithuania	1.7	4.7	2.1	1.6	4.3	3.3	2.8	1.9	2.7	3.6	3.3	2.4
Luxembourg	2.4	3.5	2.4	0.8	1.7	2.5	3.4	0.4	2.8	2.2	1.9	2.0
Malta	2.4	3.0	2.1	1.5	2.5	2.1	2.3	1.8	1.3	2.1	2.0	2.1
Netherlands	2.7	1.6	0.8	0.5	1.3	2.2	3.0	1.1	1.5	2.5	1.5	1.2
Austria	1.7	1.8	2.0	1.7	1.1	1.7	1.7	1.2	1.1	1.9	1.7	1.7
Portugal	3.4	1.9	0.9	1.7	1.5	1.6	1.7	1.2	1.4	1.4	1.5	1.6
Slovenia	5.3	2.6	0.9	0.8	1.6	2.2	2.4	2.1	0.9	2.7	2.4	2.3
Slovakia	4.5	1.2	0.6	-0.5	1.2	2.0	2.6	2.2	1.3	2.4	2.3	2.2
Finland	1.2	1.8	2.3	0.2	0.7	1.8	1.8	1.8	1.8	1.4	1.8	2.0
Euro area	2.2	1.6	1.2	0.8	1.0	1.3	1.7	1.3	1.3	1.5	1.5	1.5
Bulgaria	4.9	6.2	1.9	2.5	3.9	4.0	4.7	0.5	2.4	4.5	3.0	2.6
Czechia	2.5	1.5	1.3	1.3	1.4	2.6	3.5	1.4	1.6	2.6	2.3	1.8
Denmark	2.3	2.5	1.1	0.3	1.1	0.8	1.0	0.5	1.8	1.5	1.8	1.9
Croatia	3.8	3.5	0.8	-0.1	1.2	1.8	1.5	0.7	0.9	1.9	2.4	2.5
Hungary	6.4	4.1	2.9	1.0	3.7	4.5	4.5	4.2	3.1	4.2	3.7	3.0
Poland	2.6	2.9	1.4	0.3	1.9	1.2	2.9	2.4	2.5	2.9	3.1	3.1
Romania	21.9	9.9	3.1	2.5	4.7	6.3	6.9	2.3	2.5	7.3	4.5	4.4
Sweden	1.3	2.2	1.4	1.5	2.2	2.3	2.7	1.0	1.3	2.4	1.5	1.7
EU	2.3	1.8	1.2	0.9	1.2	1.4	1.9	1.4	1.4	1.8	1.8	1.7
United Kingdom	2.1	2.3	1.6	2.1	1.9	2.1	1.9	1.7	1.5	1.9	2.1	1.9
Japan	-1.3	-1.0	0.2	0.3	-0.2	-0.1	0.6	-0.1	0.1	0.3	0.6	0.3
United States	2.3	1.9	1.7	1.0	1.9	2.4	1.7	-0.6	1.5	1.7	1.8	1.7

Table 16: Price deflator of private consumption (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.0	1.9	1.5	1.4	2.0	1.9	1.4	0.8	1.5	1.4	1.6
Germany	1.4	1.4	1.2	0.7	1.5	1.5	1.3	0.3	1.4	1.2	1.2	1.4
Estonia	3.8	4.7	2.5	0.7	3.6	3.7	2.5	0.5	1.7	2.6	2.3	2.4
Ireland	3.3	-0.3	1.0	0.3	1.1	1.7	2.2	-1.0	0.9	2.1	2.0	2.0
Greece	2.8	3.2	-0.7	-0.8	0.6	0.3	0.6	-0.6	0.5	0.5	0.6	0.9
Spain	3.3	2.3	1.1	0.2	1.6	1.5	1.2	-0.2	1.1	0.9	1.1	1.4
France	1.7	1.3	0.9	0.2	0.8	1.4	1.1	0.6	1.0	1.2	1.2	1.2
Italy	2.6	1.8	1.4	0.1	1.1	0.9	0.5	-0.3	0.7	0.6	0.8	1.1
Cyprus	1.9	3.0	0.5	-1.5	0.9	1.7	0.4	-0.2	1.0	0.6	0.8	1.3
Latvia	5.9	5.5	2.0	1.1	3.0	2.8	2.9	0.2	1.9	3.1	2.5	2.3
Lithuania	0.5	5.4	1.5	1.0	3.5	2.6	2.0	1.1	1.8	2.0	1.9	1.4
Luxembourg	2.2	1.7	1.5	0.3	1.8	2.1	1.9	1.7	2.0	2.2	1.7	2.0
Malta	2.4	2.3	1.6	0.6	1.0	0.7	1.5	1.0	1.2	1.2	1.3	1.4
Netherlands	2.4	1.4	1.3	0.6	1.4	2.0	2.4	0.8	1.3	2.5	1.5	1.4
Austria	1.8	1.8	2.2	1.4	2.0	2.1	1.6	1.1	1.5	1.7	1.6	1.6
Portugal	3.4	1.9	1.1	1.0	1.6	1.3	1.0	0.5	1.4	0.5	1.2	1.4
Slovenia	5.1	2.9	0.9	-0.6	1.8	2.3	1.8	0.4	1.4	1.6	2.2	2.2
Slovakia	5.0	2.6	1.7	-0.3	1.4	2.3	2.7	1.8	1.1	2.5	2.4	2.4
Finland	1.3	2.0	2.1	0.2	0.7	1.2	1.1	0.5	1.4	1.2	1.4	1.5
Euro area	2.1	1.7	1.2	0.4	1.3	1.4	1.2	0.3	1.2	1.2	1.2	1.4
Bulgaria	4.0	4.1	1.1	0.4	3.2	2.0	2.0	0.0	2.0	2.2	2.3	2.0
Czechia	1.8	2.1	1.1	0.5	2.4	2.3	3.0	2.0	1.6	2.5	2.6	2.0
Denmark	1.7	2.1	1.3	0.1	1.3	0.8	0.8	0.6	1.5	0.9	1.6	1.8
Croatia	2.4	3.3	1.3	-1.1	0.9	1.4	0.8	0.4	0.9	1.0	1.3	1.5
Hungary	5.8	4.8	2.6	0.2	2.7	3.1	3.6	3.0	2.7	3.4	3.1	3.0
Poland	2.8	2.6	1.5	-0.4	2.0	1.6	1.9	2.4	2.6	2.3	2.7	2.6
Romania	17.7	6.4	2.6	0.7	2.7	4.2	5.2	2.0	2.0	5.8	4.0	3.7
Sweden	1.4	1.7	0.9	0.9	1.8	2.2	1.9	0.3	1.0	1.7	1.6	1.6
EU	2.3	1.8	1.2	0.4	1.4	1.5	1.4	0.5	1.3	1.4	1.4	1.5
United Kingdom	1.2	2.2	1.8	1.4	1.4	2.6	1.3	1.2	1.5	1.3	1.5	1.7
Japan	-0.9	-0.7	0.2	-0.5	0.2	0.6	0.3	0.2	0.1	0.2	0.9	0.3
United States	2.1	2.0	1.5	1.0	1.8	2.1	1.4	0.1	1.3	1.5	1.9	1.8

Table 17: Harmonised index of consumer prices (national index if not available), (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast							Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021	
	Belgium	2.0	2.2	1.7	1.8	2.2	2.3	1.2	0.2	1.3	1.3	1.4	1.4
Germany	1.6	1.6	1.5	0.4	1.7	1.9	1.4	0.3	1.4	1.3	1.2	1.4	
Estonia	3.6	4.9	2.6	0.8	3.7	3.4	2.3	0.7	1.7	2.4	2.1	2.2	
Ireland	3.4	1.1	0.8	-0.2	0.3	0.7	0.9	-0.3	0.9	0.8	1.1	1.4	
Greece	3.5	3.3	0.2	0.0	1.1	0.8	0.5	-0.6	0.5	0.5	0.6	0.9	
Spain	3.2	2.5	1.2	-0.3	2.0	1.7	0.8	0.0	1.0	0.9	1.1	1.4	
France	2.0	1.7	1.2	0.3	1.2	2.1	1.3	0.4	0.9	1.3	1.3	1.3	
Italy	2.4	2.0	1.6	-0.1	1.3	1.2	0.6	-0.3	0.7	0.6	0.8	1.1	
Cyprus	2.5	2.3	1.0	-1.2	0.7	0.8	0.5	-0.2	1.0	0.6	0.7	1.3	
Latvia	4.1	6.8	1.5	0.1	2.9	2.6	2.7	0.2	1.9	3.1	2.5	2.3	
Lithuania	0.9	5.2	1.6	0.7	3.7	2.5	2.2	0.8	1.5	2.4	2.2	2.1	
Luxembourg	2.8	2.5	1.8	0.0	2.1	2.0	1.6	0.7	1.6	1.7	1.6	1.9	
Malta	2.5	2.4	1.7	0.9	1.3	1.7	1.5	0.7	1.1	1.6	1.7	1.7	
Netherlands	2.8	1.5	1.7	0.1	1.3	1.6	2.7	0.8	1.3	2.6	1.4	1.5	
Austria	1.9	1.8	2.1	1.0	2.2	2.1	1.5	1.1	1.5	1.5	1.6	1.6	
Portugal	3.2	1.7	1.4	0.6	1.6	1.2	0.3	-0.2	1.2	0.3	1.1	1.4	
Slovenia	5.6	3.0	1.3	-0.2	1.6	1.9	1.7	0.5	1.2	1.8	1.9	2.0	
Slovakia	5.9	2.3	1.8	-0.5	1.4	2.5	2.8	1.9	1.1	2.7	2.5	2.2	
Finland	1.4	2.0	2.0	0.4	0.8	1.2	1.1	0.5	1.4	1.2	1.4	1.5	
Euro area	2.2	1.9	1.4	0.2	1.5	1.8	1.2	0.2	1.1	1.2	1.2	1.3	
Bulgaria	5.5	6.5	0.7	-1.3	1.2	2.6	2.5	1.1	1.1	2.4	1.6	2.1	
Czechia	2.0	2.6	1.6	0.6	2.4	2.0	2.6	2.3	1.9	2.6	2.3	2.0	
Denmark	1.9	2.1	1.2	0.0	1.1	0.7	0.7	0.3	1.3	0.8	1.3	1.4	
Croatia	2.9	3.0	1.6	-0.6	1.3	1.6	0.8	0.4	0.9	0.9	1.4	1.5	
Hungary	5.9	5.3	2.3	0.4	2.4	2.9	3.4	3.0	2.7	3.4	3.1	3.0	
Poland	2.8	2.9	1.6	-0.2	1.6	1.2	2.1	2.5	2.8	2.2	2.6	2.5	
Romania	18.6	6.2	2.7	-1.1	1.1	4.1	3.9	2.5	3.1	3.9	3.5	3.4	
Sweden	1.8	2.1	0.7	1.1	1.9	2.0	1.7	0.4	1.1	1.7	1.5	1.6	
EU	2.7	2.2	1.5	0.2	1.6	1.8	1.4	0.6	1.3	1.5	1.5	1.7	
United Kingdom	1.5	2.7	2.3	0.7	2.7	2.5	1.8	1.2	2.1	1.8	2.0	2.2	
Japan	-0.4	-0.1	0.7	-0.1	0.5	1.0	0.5	0.0	0.2	0.5	1.1	0.7	
United States	2.5	2.2	1.7	1.3	2.1	2.4	1.8	0.5	1.5	1.8	2.1	2.0	

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

23.4.2020

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

Table 19: Price deflator of exports of goods in national currency (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	0.7	1.2	0.4	-1.8	2.4	2.4	0.3	-4.4	1.7	0.7	1.0
Germany	-0.2	0.5	0.8	-1.0	1.4	0.8	0.6	0.3	0.4	0.7	0.1	0.3
Estonia	1.8	3.6	0.3	-0.1	3.9	2.4	-0.4	-1.7	1.2	0.5	1.1	1.3
Ireland	-2.0	0.0	1.6	-3.6	-0.9	-3.8	-3.5	0.9	0.9	-3.3	-1.0	-1.0
Greece	1.6	2.7	-0.8	-5.5	7.3	5.5	-0.5	-5.0	5.0	2.4	1.9	2.1
Spain	0.8	1.9	0.9	-1.6	3.2	1.1	0.2	-0.8	1.1	0.9	1.0	1.1
France	-0.7	0.9	0.9	-1.9	1.1	0.6	0.7	-5.6	2.9	0.6	0.8	1.1
Italy	1.1	1.5	1.0	-0.7	2.0	1.9	0.5	-0.7	1.4	0.7	0.9	0.9
Cyprus	2.3	2.6	1.2	-0.9	0.4	0.2	0.0	-4.0	1.0	1.1	1.2	1.2
Latvia	7.4	5.7	3.2	-2.7	4.2	3.2	-0.2	-1.0	1.0	1.0	1.2	1.4
Lithuania	1.4	3.3	0.8	-3.1	4.7	3.7	-0.1	-0.5	0.5	3.0	2.9	2.4
Luxembourg	1.9	3.2	0.3	-0.4	3.2	3.3	-0.9	-1.7	2.0	3.1	1.8	1.5
Malta	-1.9	2.4	0.3	-4.9	4.6	3.2	-0.8	1.0	1.2	3.3	3.0	3.0
Netherlands	-0.1	1.3	0.4	-3.6	3.3	2.4	-0.3	-2.1	0.4	0.9	1.0	1.0
Austria	0.5	1.3	0.4	-0.9	1.5	1.3	0.1	-2.0	0.5	0.9	0.9	0.9
Portugal	0.0	1.5	0.2	-3.1	3.0	2.0	0.0	0.0	1.3	1.5	0.6	0.7
Slovenia	3.7	1.2	0.6	-2.1	2.6	2.7	-0.4	-0.5	0.9	0.4	0.9	0.9
Slovakia	2.3	0.1	-0.5	-1.7	2.2	1.6	-0.2	-1.5	0.1	2.2	2.0	2.0
Finland	-1.4	-0.2	0.1	-3.1	3.8	5.0	-0.9	-1.4	0.6	0.8	1.1	1.0
Euro area	0.0	1.0	0.8	-1.8	1.9	1.2	0.1	-1.5	1.1	0.6	0.6	0.7
Bulgaria	2.2	9.1	0.7	-2.4	7.7	2.8	2.2	-4.6	3.0	1.9	2.5	2.8
Czechia	-1.4	-1.5	1.6	-2.8	-0.6	-0.7	0.8	-0.1	0.1	1.0	0.0	0.0
Denmark	1.2	2.3	1.0	-1.1	0.2	0.4	-0.2	-1.9	0.9	2.2	1.6	1.4
Croatia	1.3	2.7	1.4	-3.1	1.2	0.7	0.5	0.2	1.0	2.0	2.0	2.0
Hungary	-1.1	1.2	1.4	-1.0	1.5	2.9	1.7	3.8	2.5	2.0	1.8	1.5
Poland	3.6	3.4	2.7	0.3	1.5	1.6	3.1	0.6	0.4	2.3	2.2	2.0
Romania	17.0	8.4	0.9	-8.9	2.8	5.8	3.2	-2.0	1.5	5.0	3.9	3.7
Sweden	-0.2	1.9	-0.6	-1.7	4.0	5.6	3.6	-1.9	0.1	4.6	1.3	1.4
EU	0.1	1.2	0.8	-1.8	1.9	1.4	0.5	-1.3	1.0	1.0	0.8	0.9
United Kingdom	0.5	4.1	-0.9	5.4	6.5	3.8	1.5	-2.0	1.8	1.8	1.5	1.4
Japan	-0.8	-2.7	1.9	-8.7	4.5	0.9	-2.8	-5.0	1.0	1.0	1.0	1.0
United States	1.2	1.8	-0.4	-3.9	2.6	3.6	-1.2	-1.9	2.0	-0.4	1.3	1.2

Table 20: Price deflator of imports of goods in national currency (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.0	1.7	0.4	-2.1	3.4	3.8	-0.1	-5.2	1.5	0.5	0.9
Germany	-0.7	0.5	0.2	-3.2	3.0	1.9	-0.6	-2.9	0.4	-0.5	-1.3	0.0
Estonia	-0.3	3.1	0.7	-1.1	3.0	2.4	0.2	-2.1	0.9	0.5	0.7	1.1
Ireland	-1.7	1.1	-0.2	-6.2	3.5	2.5	-5.2	-2.0	1.0	0.1	0.3	0.3
Greece	2.0	3.1	-1.7	-3.3	6.1	6.5	1.5	-6.0	6.0	1.9	1.7	1.4
Spain	-0.1	1.7	1.5	-1.6	4.1	3.4	0.9	-3.3	1.2	0.9	1.2	1.3
France	-0.8	0.8	0.0	-3.1	2.7	2.4	-0.5	-7.1	2.8	0.2	0.8	1.1
Italy	1.3	2.1	0.1	-4.5	4.0	3.3	-1.0	-3.9	1.0	0.8	0.6	0.9
Cyprus	2.0	2.3	-0.5	-0.5	0.7	2.1	0.1	-3.6	1.6	1.5	1.5	1.2
Latvia	6.8	5.0	2.3	-6.0	3.3	1.6	-1.1	-3.0	0.5	0.6	1.0	1.4
Lithuania	-0.7	4.1	0.5	-4.8	4.1	4.7	-1.4	-1.0	0.9	1.9	1.6	1.6
Luxembourg	1.7	1.3	0.3	-2.3	4.7	2.9	0.0	-1.9	1.9	2.9	1.8	1.4
Malta	-0.7	1.0	-0.4	-0.8	0.2	0.5	-1.8	-2.0	0.8	1.5	1.6	1.7
Netherlands	-0.9	1.7	0.2	-4.5	3.6	2.7	-1.2	-2.0	0.5	1.0	1.0	1.0
Austria	0.2	1.7	0.5	-1.8	3.4	2.3	-0.1	-2.0	0.2	0.8	0.9	0.9
Portugal	0.1	0.9	-0.5	-3.9	4.2	2.5	-0.4	-2.0	1.3	1.5	0.8	0.9
Slovenia	3.6	1.7	0.5	-2.9	3.3	2.9	-0.7	-3.3	0.3	0.0	0.9	1.0
Slovakia	2.5	1.4	0.2	-1.3	3.0	2.5	0.0	-1.6	0.1	2.7	2.2	2.2
Finland	-0.4	0.8	-0.5	-3.2	4.7	4.1	0.0	-2.8	0.3	1.5	1.2	1.2
Euro area	-0.1	1.3	0.3	-3.3	3.4	2.7	-0.6	-3.6	1.1	0.4	0.3	0.8
Bulgaria	2.5	4.8	0.7	-6.0	7.5	2.2	0.4	-3.0	2.8	0.0	1.8	2.3
Czechia	-2.0	-0.7	1.3	-3.8	0.7	-0.6	0.6	0.4	0.2	1.4	-0.1	-0.1
Denmark	0.2	1.1	0.6	-2.4	1.6	2.8	-0.2	-2.1	0.7	1.9	1.4	1.2
Croatia	0.8	1.8	1.3	-2.5	2.6	1.1	0.2	-0.7	1.3	1.6	1.3	1.4
Hungary	-0.5	1.6	1.5	-2.5	1.9	4.0	1.1	2.8	2.5	2.1	1.5	1.5
Poland	3.2	2.8	2.0	-0.3	1.3	2.9	1.2	0.0	0.1	1.4	1.3	1.0
Romania	13.2	3.6	0.8	-7.3	5.3	4.5	2.1	-1.5	1.0	3.7	3.4	3.3
Sweden	1.1	1.5	-1.0	-2.2	4.6	6.7	2.3	-2.6	-0.4	3.9	2.4	1.6
EU	0.1	1.4	0.4	-3.2	3.2	2.8	-0.3	-3.1	1.0	0.7	0.5	0.8
United Kingdom	-0.5	3.9	-0.5	2.3	6.5	3.2	0.6	-2.0	1.8	0.5	0.5	0.5
Japan	2.2	0.8	2.4	-15.0	9.9	6.0	-3.9	-5.0	1.0	0.9	0.8	1.0
United States	1.7	2.0	-1.0	-4.3	2.3	2.9	-1.8	-2.3	2.0	-0.9	1.2	1.2

Table 21: Terms of trade of goods (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	-0.3	-0.5	0.1	0.3	-1.0	-1.3	0.5	0.8	0.2	0.1	0.1
Germany	0.5	0.1	0.6	2.3	-1.6	-1.1	1.2	3.2	0.0	1.2	1.4	0.3
Estonia	2.1	0.4	-0.3	1.0	0.9	0.1	-0.6	0.4	0.3	0.0	0.4	0.2
Ireland	-0.3	-1.1	1.8	2.7	-4.2	-6.1	1.7	2.9	-0.1	-3.4	-1.3	-1.3
Greece	-0.4	-0.4	0.9	-2.3	1.2	-1.0	-1.9	1.1	-0.9	0.5	0.2	0.7
Spain	0.9	0.2	-0.6	0.1	-0.8	-2.2	-0.6	2.6	-0.1	0.0	-0.2	-0.2
France	0.1	0.1	0.8	1.2	-1.6	-1.7	1.2	1.6	0.0	0.4	0.0	0.0
Italy	-0.2	-0.6	0.9	4.0	-1.9	-1.4	1.5	3.3	0.4	-0.1	0.3	0.0
Cyprus	0.2	0.3	1.7	-0.4	-0.3	-1.9	-0.1	-0.4	-0.6	-0.4	-0.3	0.0
Latvia	0.5	0.6	0.9	3.5	0.9	1.6	0.9	2.1	0.5	0.4	0.2	0.0
Lithuania	2.0	-0.7	0.3	1.8	0.5	-1.0	1.3	0.5	-0.4	1.1	1.2	0.8
Luxembourg	0.2	1.9	0.1	2.0	-1.4	0.4	-1.0	0.2	0.0	0.2	0.0	0.0
Malta	-1.2	1.3	0.7	-4.2	4.4	2.7	1.1	3.1	0.4	1.8	1.4	1.3
Netherlands	0.8	-0.4	0.2	1.0	-0.3	-0.3	0.9	-0.1	0.0	-0.1	0.0	0.0
Austria	0.3	-0.4	0.0	0.9	-1.8	-1.0	0.3	0.0	0.3	0.1	0.0	0.0
Portugal	-0.2	0.6	0.8	0.9	-1.1	-0.4	0.4	2.0	0.0	0.0	-0.2	-0.2
Slovenia	0.1	-0.5	0.1	0.8	-0.6	-0.2	0.3	2.9	0.6	0.4	0.0	-0.1
Slovakia	-0.1	-1.4	-0.7	-0.4	-0.8	-0.9	-0.3	0.1	0.0	-0.5	-0.2	-0.2
Finland	-1.0	-1.0	0.6	0.0	-0.9	0.9	-0.9	1.4	0.3	-0.7	-0.1	-0.2
Euro area	0.2	-0.3	0.5	1.5	-1.5	-1.5	0.7	2.3	0.0	0.1	0.3	0.0
Bulgaria	-0.3	4.1	-0.1	3.9	0.3	0.7	1.8	-1.6	0.2	1.9	0.7	0.5
Czechia	0.6	-0.7	0.2	1.0	-1.4	-0.1	0.2	-0.5	0.0	-0.4	0.1	0.1
Denmark	1.0	1.2	0.4	1.4	-1.4	-2.4	0.0	0.2	0.2	0.3	0.2	0.2
Croatia	0.4	0.9	0.0	-0.6	-1.3	-0.5	0.3	0.9	-0.3	0.4	0.7	0.6
Hungary	-0.7	-0.4	-0.1	1.5	-0.3	-1.0	0.5	1.0	0.0	-0.1	0.3	0.0
Poland	0.4	0.6	0.7	0.6	0.2	-1.2	1.9	0.6	0.3	0.9	0.9	1.0
Romania	3.4	4.6	0.1	-1.7	-2.4	1.3	1.0	-0.5	0.5	1.3	0.5	0.4
Sweden	-1.3	0.5	0.4	0.6	-0.6	-1.1	1.2	0.7	0.5	0.7	-1.1	-0.2
EU	0.1	-0.2	0.5	1.4	-1.3	-1.4	0.7	1.9	0.0	0.3	0.3	0.1
United Kingdom	1.0	0.1	-0.4	3.0	0.1	0.5	0.9	0.0	0.0	1.3	1.0	0.9
Japan	-2.9	-3.5	-0.5	7.4	-4.9	-4.8	1.1	0.0	0.0	0.1	0.2	0.0
United States	-0.4	-0.2	0.6	0.4	0.3	0.7	0.6	0.4	0.0	0.5	0.0	0.0

Table 22: Total population (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	0.4	0.8	0.7	0.5	0.4	0.5	0.5	0.5	0.5	0.5	0.5
Germany	0.0	-0.3	0.3	0.8	0.4	0.3	0.2	0.2	0.2	0.2	0.2	0.2
Estonia	-0.6	-0.4	-0.3	0.2	0.0	0.3	0.4	0.3	0.2	0.3	0.3	0.2
Ireland	1.8	1.9	0.6	1.1	1.1	1.2	1.4	0.6	0.8	1.2	0.8	0.8
Greece	0.3	0.2	-0.5	-0.4	-0.2	-0.2	-0.2	-0.6	-0.6	-0.5	-0.6	-0.6
Spain	1.5	1.3	-0.1	0.1	0.2	0.4	0.8	0.1	0.5	0.6	0.7	0.8
France	0.7	0.6	0.5	0.4	0.4	0.3	-0.3	0.3	0.3	0.2	0.3	0.3
Italy	0.4	0.6	0.3	-0.2	-0.1	-0.1	-0.1	0.0	0.0	0.0	0.0	0.0
Cyprus	1.3	2.3	0.4	0.5	0.9	1.2	1.2	1.1	1.1	0.7	0.8	0.9
Latvia	-1.1	-1.3	-1.2	-0.9	-0.9	-0.8	-0.7	-0.2	-0.7	-0.8	-0.7	-0.7
Lithuania	-1.0	-1.4	-1.3	-1.3	-1.4	-0.9	-0.3	-0.1	-0.4	-0.6	-0.6	-0.7
Luxembourg	1.3	1.7	2.3	2.6	2.2	2.0	2.1	1.8	2.0	2.1	2.0	1.8
Malta	0.7	0.5	1.4	2.3	2.8	3.6	3.3	3.0	3.0	2.5	2.0	1.5
Netherlands	0.5	0.4	0.4	0.5	0.6	0.6	0.7	0.8	0.8	0.6	0.5	0.4
Austria	0.5	0.3	0.6	1.3	0.6	0.5	0.4	0.5	0.5	0.5	0.5	0.5
Portugal	0.4	0.1	-0.4	-0.3	-0.2	-0.2	-0.1	0.0	0.0	0.0	0.0	0.0
Slovenia	0.1	0.5	0.1	0.1	0.1	0.3	0.8	0.3	0.2	0.6	0.3	0.2
Slovakia	-0.1	0.2	0.0	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Finland	0.3	0.4	0.4	0.3	0.2	0.1	0.1	0.2	0.1	0.2	0.1	0.1
Euro area	0.5	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Bulgaria	-1.1	-0.5	-1.0	-0.7	-0.7	-0.7	-0.5	-0.7	-0.7	-0.7	-0.7	-0.7
Czechia	-0.1	0.5	0.0	0.2	0.2	0.3	0.4	0.4	0.2	0.4	0.4	0.2
Denmark	0.3	0.5	0.5	0.8	0.7	0.5	0.4	0.4	0.4	0.4	0.4	0.4
Croatia	0.1	-0.1	-0.4	-0.8	-1.0	-0.9	-0.5	-0.4	-0.2	-0.5	-0.4	-0.2
Hungary	-0.2	-0.2	-0.3	-0.3	-0.3	-0.1	0.0	-0.2	-0.2	-0.2	-0.2	-0.2
Poland	0.0	0.2	0.0	-0.1	0.0	0.0	-0.1	-0.1	-0.1	0.0	-0.1	-0.1
Romania	-1.0	-1.0	-0.4	-0.6	-0.6	-0.6	-0.3	-0.6	-0.7	-0.6	-0.6	-0.6
Sweden	0.4	0.8	0.9	1.3	1.4	1.2	1.0	0.9	0.8	0.9	1.0	1.0
EU	0.3	0.3	0.2	0.2	0.2	0.2	0.1	0.1	0.2	0.2	0.2	0.2
United Kingdom	0.5	0.8	0.7	0.8	0.6	0.6	0.6	0.5	0.6	0.6	0.6	0.6
Japan	0.1	0.0	-0.1	-0.2	-0.2	-0.2	-0.2	-0.3	-0.3	-0.2	-0.3	-0.3
United States	0.9	0.9	0.7	0.7	0.6	0.5	0.5	0.7	0.7	0.7	0.7	0.7

Table 23: Total employment (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	0.8	1.0	0.5	1.3	1.6	1.4	1.5	-1.0	1.2	1.3	0.9
Germany	-0.3	0.9	1.0	1.2	1.4	1.4	0.9	-0.9	0.6	0.8	0.1	0.2
Estonia	0.9	-2.1	2.6	0.3	2.7	1.2	1.3	-5.7	3.7	0.7	0.0	-0.1
Ireland	3.0	-0.7	1.3	3.7	3.0	3.2	2.9	-2.5	1.3	2.4	1.7	1.4
Greece	1.5	0.3	-2.8	0.5	1.5	1.7	2.0	-3.7	3.8	2.2	2.2	1.4
Spain	2.8	-0.5	-1.4	2.8	2.8	2.5	2.3	-8.7	6.1	2.2	1.0	0.8
France	0.7	0.5	0.3	0.5	0.9	1.0	1.3	-9.1	10.0	1.1	0.7	0.5
Italy	0.8	-0.2	-0.6	1.4	0.8	0.8	0.3	-7.5	5.5	0.6	0.1	0.3
Cyprus	3.1	2.1	-1.9	4.7	5.3	4.1	3.1	-2.5	2.3	2.5	2.2	1.8
Latvia	1.0	-2.5	1.1	-0.3	0.0	1.6	-0.1	-2.6	0.9	-0.4	0.0	0.2
Lithuania	0.3	-2.5	1.5	2.3	-0.7	1.4	0.5	-3.5	2.0	0.2	0.1	0.0
Luxembourg	3.1	3.2	2.5	3.0	3.4	3.7	3.6	0.9	3.1	3.7	3.4	3.1
Malta	0.7	1.6	3.8	4.3	8.1	6.0	5.6	-1.8	2.8	4.0	3.0	2.5
Netherlands	0.0	1.0	0.0	2.1	2.2	2.6	1.8	-2.4	1.4	1.8	0.6	0.3
Austria	0.6	1.1	0.9	1.3	1.7	1.7	1.2	-1.4	1.4	1.1	0.7	0.6
Portugal	0.0	-0.7	-1.2	1.6	3.3	2.3	0.8	-3.4	2.7	1.0	0.5	0.5
Slovenia	0.3	0.7	-0.4	1.8	3.0	3.2	2.4	-2.7	2.0	2.3	1.5	1.3
Slovakia	0.6	0.8	0.9	2.4	2.2	2.0	1.2	-3.4	2.0	0.8	0.2	0.2
Finland	1.0	0.6	0.2	0.5	1.0	2.5	1.0	-2.5	1.1	0.9	0.4	0.3
Euro area	0.7	0.3	0.1	1.4	1.5	1.5	1.2	-4.7	3.9	1.1	0.5	0.5
Bulgaria	1.5	0.7	-0.9	0.5	1.8	-0.1	0.3	-2.5	0.5	0.6	0.0	-0.2
Czechia	0.3	0.6	0.5	1.6	1.6	1.3	0.7	-3.1	0.8	1.1	0.6	0.5
Denmark	0.2	0.1	0.3	1.7	1.6	1.4	1.2	-1.6	1.4	1.3	0.9	0.8
Croatia	0.9	0.8	-1.2	0.3	2.2	1.8	1.4	-3.9	3.0	1.3	1.1	1.1
Hungary	0.0	-0.9	1.8	3.7	1.9	2.4	1.7	-3.8	1.1	1.9	0.2	0.0
Poland	-0.6	1.8	0.8	0.8	1.3	0.5	-0.2	-4.5	2.2	0.1	-0.1	-0.1
Romania	-3.1	-0.9	-0.5	-1.1	2.4	0.2	-0.1	-2.5	0.6	0.2	0.1	0.1
Sweden	0.2	0.7	1.4	1.9	2.5	1.6	0.6	-2.5	1.1	0.3	0.0	0.5
EU	0.3	0.3	0.1	1.3	1.6	1.4	1.0	-4.4	3.3	1.0	0.5	0.4
United Kingdom	1.0	0.3	1.4	1.5	1.0	1.2	1.1	-2.7	1.5	1.0	0.7	0.7
Japan	0.0	0.0	0.2	1.0	1.0	1.7	0.5	-5.0	-1.0	0.5	0.2	0.3
United States	0.3	-0.6	1.6	1.5	1.2	1.7	1.1	-6.3	2.0	1.1	1.0	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, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	7.8	7.8	8.0	7.8	7.1	6.0	5.4	7.0	6.6	5.5	5.4
Germany	9.8	8.3	5.2	4.1	3.8	3.4	3.2	4.0	3.5	3.2	3.4	3.5
Estonia	10.5	9.2	8.9	6.8	5.8	5.4	4.4	9.2	6.5	5.1	5.4	5.8
Ireland	4.6	8.8	13.3	8.4	6.7	5.8	5.0	7.4	7.0	5.2	5.0	5.0
Greece	10.3	9.5	24.3	23.6	21.5	19.3	17.3	19.9	16.8	17.3	15.4	14.0
Spain	10.8	13.2	23.8	19.6	17.2	15.3	14.1	18.9	17.0	13.9	13.3	12.8
France	8.4	8.5	10.0	10.0	9.4	9.0	8.5	10.1	9.7	8.5	8.2	8.0
Italy	8.6	7.2	11.2	11.7	11.2	10.6	10.0	11.8	10.7	10.0	10.0	10.0
Cyprus	4.4	4.8	13.4	13.0	11.1	8.4	7.1	8.6	7.5	7.2	6.3	5.7
Latvia	11.9	11.6	12.8	9.6	8.7	7.4	6.3	8.6	8.3	6.6	6.4	6.4
Lithuania	12.5	9.5	12.1	7.9	7.1	6.2	6.3	9.7	7.9	6.2	6.2	6.2
Luxembourg	3.7	4.7	5.7	6.3	5.5	5.6	5.6	6.4	6.1	5.3	5.3	5.3
Malta	7.1	6.6	6.0	4.7	4.0	3.7	3.4	5.9	4.4	3.6	3.5	3.6
Netherlands	3.9	4.5	6.5	6.0	4.9	3.8	3.4	5.9	5.3	3.5	3.7	4.1
Austria	4.6	4.9	5.2	6.0	5.5	4.9	4.5	5.8	4.9	4.6	4.6	4.6
Portugal	6.0	8.8	14.4	11.2	9.0	7.1	6.5	9.7	7.4	6.3	5.9	5.6
Slovenia	6.4	5.7	9.2	8.0	6.6	5.1	4.5	7.0	5.1	4.4	4.2	4.2
Slovakia	18.0	12.1	13.3	9.7	8.1	6.5	5.8	8.8	7.1	5.8	5.7	5.6
Finland	8.9	7.5	8.4	8.8	8.6	7.4	6.7	8.3	7.7	6.7	6.5	6.4
Euro area	8.8	8.6	11.2	10.0	9.0	8.1	7.5	9.6	8.6	7.6	7.4	7.3
Bulgaria	14.9	7.7	11.4	7.6	6.2	5.2	4.2	7.0	5.8	4.4	4.1	4.0
Czechia	7.9	6.2	6.4	4.0	2.9	2.2	2.0	5.0	4.2	2.1	2.2	2.3
Denmark	5.0	5.1	7.2	6.0	5.8	5.1	5.0	6.4	5.7	4.9	4.8	4.7
Croatia	14.3	10.1	16.1	13.1	11.2	8.5	6.6	10.2	7.4	6.9	5.8	4.9
Hungary	6.1	8.8	9.3	5.1	4.2	3.7	3.4	7.0	6.1	3.4	3.4	3.4
Poland	19.0	9.7	9.3	6.2	4.9	3.9	3.3	7.5	5.3	3.5	3.6	3.5
Romania	7.5	6.7	6.9	5.9	4.9	4.2	3.9	6.5	5.4	3.9	4.2	4.3
Sweden	5.9	7.3	7.9	7.0	6.7	6.4	6.8	9.7	9.3	6.8	7.1	7.2
EU	9.6	8.4	10.6	9.1	8.1	7.2	6.7	9.0	7.9	6.3	6.2	6.2
United Kingdom	4.9	6.3	7.0	4.8	4.3	4.0	3.8	6.7	6.0	3.8	4.0	4.1
Japan	5.0	4.4	4.0	3.1	2.8	2.4	2.3	4.3	4.5	2.3	2.2	2.2
United States	5.4	6.8	7.2	4.9	4.4	3.9	3.7	9.2	7.6	3.7	3.7	3.7

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

Table 25: Compensation of employees per head (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.7	2.7	2.0	0.6	1.8	1.9	1.7	-1.4	1.2	1.7	1.8
Germany	1.1	1.5	2.6	2.3	2.6	2.9	3.2	-0.6	3.2	3.3	2.5	2.5
Estonia	10.8	9.7	4.7	5.7	7.0	10.2	7.8	2.0	2.7	7.3	5.8	5.8
Ireland	6.0	2.0	0.8	2.2	2.5	2.1	4.0	-2.3	1.7	3.5	3.7	3.8
Greece	7.3	2.5	-3.8	-0.9	0.5	1.3	1.1	-3.6	3.2	0.4	1.1	2.0
Spain	3.3	4.3	0.4	-0.6	0.7	1.0	2.0	0.5	0.7	2.4	2.2	2.1
France	2.9	2.5	1.8	1.3	2.0	1.8	0.2	6.0	-6.0	-0.2	1.4	1.9
Italy	3.4	2.7	0.7	0.1	0.6	2.1	1.6	-0.5	0.8	1.0	1.1	1.0
Cyprus	5.0	3.1	-1.3	-0.9	1.0	0.5	2.9	-5.4	6.6	3.4	3.1	3.0
Latvia	12.1	10.1	6.3	7.3	7.6	8.5	8.8	0.3	3.9	6.1	5.0	4.8
Lithuania	9.3	7.3	5.2	6.4	9.5	7.7	9.5	-8.2	7.4	7.0	4.4	4.0
Luxembourg	3.2	2.9	2.3	0.8	3.0	3.3	1.7	1.8	2.4	3.2	2.5	2.3
Malta	3.8	3.4	3.2	2.9	-0.5	2.1	2.4	3.4	2.8	2.4	3.4	3.0
Netherlands	3.4	2.5	1.6	1.2	1.0	1.7	2.9	2.2	1.5	2.5	3.2	2.5
Austria	1.9	2.4	2.2	2.4	1.6	2.9	2.9	0.7	1.2	2.8	2.0	1.9
Portugal	3.8	2.5	-0.6	1.2	2.3	2.5	2.8	0.2	1.7	3.2	2.8	2.8
Slovenia	8.3	4.9	0.8	3.1	3.0	3.9	4.5	1.6	1.2	3.6	3.6	3.6
Slovakia	7.8	6.3	2.5	2.2	5.4	5.6	6.2	1.3	2.5	7.1	5.4	4.9
Finland	2.9	3.0	2.0	0.9	-1.1	1.3	1.6	2.1	2.8	3.1	3.0	3.2
Euro area	2.6	2.5	1.7	1.2	1.7	2.2	2.1	1.1	0.4	2.0	2.1	2.2
Bulgaria	7.7	10.7	6.9	5.8	10.5	9.7	6.1	3.4	2.3	7.8	6.6	5.4
Czechia	7.1	3.8	1.9	4.0	6.4	8.0	6.2	2.5	4.2	5.2	4.7	4.4
Denmark	3.6	3.4	1.6	1.3	1.6	1.7	1.5	1.0	1.7	2.3	2.7	3.0
Croatia	6.1	2.9	-0.4	0.4	0.2	2.2	3.4	-1.2	1.1	2.6	2.5	2.2
Hungary	11.6	3.4	2.0	2.4	7.0	6.2	9.4	5.0	4.4	7.8	6.5	6.4
Poland	3.7	5.7	2.9	4.8	5.8	7.9	7.3	3.8	2.6	8.1	8.2	7.6
Romania	28.0	12.0	2.7	15.0	14.8	13.4	8.9	2.6	4.8	13.0	9.2	7.1
Sweden	3.7	3.5	2.6	2.6	2.1	3.9	3.0	-1.3	5.6	3.1	2.9	3.0
EU	2.9	2.7	1.7	1.5	2.1	2.7	2.6	1.1	1.1	2.8	2.7	2.7
United Kingdom	4.4	3.2	1.6	3.2	3.2	2.9	3.8	-6.5	8.6	4.0	3.3	3.1
Japan	-1.2	-1.0	0.3	1.2	0.5	1.5	0.9	-2.1	2.3	0.9	1.0	1.0
United States	3.1	2.6	2.6	0.9	3.1	3.3	3.1	0.4	1.3	3.3	2.9	2.5

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

Table 26: Real compensation of employees per head¹ (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	0.6	0.7	0.4	-0.8	-0.1	0.0	0.4	-2.2	-0.3	0.3	0.2
Germany	-0.3	0.1	1.4	1.6	1.1	1.4	1.9	-0.9	1.8	2.0	1.3	1.1
Estonia	6.8	4.8	2.1	5.0	3.2	6.3	5.1	1.5	1.0	4.6	3.4	3.3
Ireland	2.6	2.4	-0.3	1.9	1.5	0.4	1.7	-1.2	0.8	1.4	1.6	1.8
Greece	4.5	-0.7	-3.1	-0.2	0.0	1.0	0.5	-3.1	2.7	-0.1	0.5	1.1
Spain	0.0	2.0	-0.7	-0.8	-0.9	-0.4	0.8	0.7	-0.4	1.4	1.1	0.7
France	1.2	1.1	0.9	1.1	1.1	0.3	-1.0	5.4	-6.9	-1.4	0.2	0.7
Italy	0.8	0.9	-0.7	0.0	-0.4	1.2	1.0	-0.2	0.1	0.4	0.3	-0.2
Cyprus	3.0	0.1	-1.8	0.6	0.1	-1.1	2.5	-5.2	5.5	2.8	2.4	1.7
Latvia	5.8	4.3	4.2	6.1	4.4	5.5	5.7	0.1	1.9	3.0	2.4	2.4
Lithuania	8.8	1.8	3.7	5.4	5.8	4.9	7.4	-9.2	5.5	4.9	2.4	2.6
Luxembourg	1.0	1.2	0.8	0.5	1.1	1.1	-0.3	0.1	0.4	1.0	0.8	0.3
Malta	1.4	1.1	1.6	2.3	-1.5	1.3	1.0	2.3	1.6	1.2	2.1	1.6
Netherlands	0.9	1.0	0.3	0.7	-0.4	-0.2	0.5	1.3	0.2	0.0	1.7	1.1
Austria	0.1	0.6	-0.1	1.0	-0.4	0.8	1.2	-0.4	-0.3	1.1	0.4	0.3
Portugal	0.4	0.6	-1.7	0.2	0.7	1.2	1.7	-0.3	0.3	2.7	1.6	1.4
Slovenia	3.1	2.0	-0.2	3.8	1.2	1.6	2.6	1.1	-0.2	2.0	1.4	1.3
Slovakia	2.7	3.6	0.9	2.6	3.9	3.2	3.3	-0.4	1.3	4.5	3.0	2.5
Finland	1.5	0.9	-0.1	0.7	-1.8	0.1	0.6	1.5	1.4	1.8	1.6	1.7
Euro area	0.4	0.9	0.5	0.8	0.4	0.7	0.9	0.8	-0.7	0.8	0.9	0.8
Bulgaria	3.6	6.4	5.7	5.3	7.1	7.5	4.0	3.4	0.3	5.5	4.2	3.3
Czechia	5.2	1.6	0.8	3.4	4.0	5.6	3.1	0.4	2.5	2.7	2.0	2.3
Denmark	1.9	1.3	0.3	1.2	0.3	0.8	0.6	0.4	0.1	1.4	1.0	1.1
Croatia	3.6	-0.3	-1.7	1.5	-0.7	0.8	2.5	-1.6	0.2	1.5	1.2	0.7
Hungary	5.4	-1.3	-0.6	2.2	4.1	3.0	5.6	1.9	1.7	4.3	3.3	3.3
Poland	0.9	3.0	1.4	5.2	3.7	6.2	5.4	1.3	0.0	5.7	5.4	4.9
Romania	8.7	5.3	0.1	14.1	11.8	8.8	3.5	0.5	2.8	6.8	5.0	3.3
Sweden	2.3	1.8	1.7	1.7	0.3	1.7	1.1	-1.6	4.5	1.3	1.2	1.3
EU	0.7	0.9	0.4	1.1	0.7	1.2	1.2	0.6	-0.2	1.4	1.3	1.1
United Kingdom	3.2	1.0	-0.2	1.7	1.7	0.3	2.5	-7.6	7.0	2.7	1.8	1.4
Japan	-0.3	-0.3	0.1	1.7	0.3	0.9	0.6	-2.2	2.2	0.7	0.1	0.7
United States	1.0	0.6	1.1	-0.1	1.3	1.2	1.7	0.2	0.1	1.9	1.0	0.7

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, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.2	0.5	0.7	0.3	0.3	0.1	-0.2	-6.2	5.5	-0.1	0.1
Germany	0.9	0.3	0.7	1.0	1.1	0.2	-0.3	-5.6	5.2	-0.3	0.9	0.9
Estonia	6.4	1.9	0.7	2.3	3.0	3.5	3.0	-1.4	2.1	2.5	2.1	2.5
Ireland	2.3	1.3	5.4	0.0	5.0	4.8	2.6	-5.5	4.8	3.2	1.8	1.8
Greece	2.3	-0.6	-1.1	-0.7	0.0	0.2	-0.1	-6.3	4.0	-0.4	0.1	0.6
Spain	0.4	1.6	1.4	0.2	0.0	-0.2	-0.3	-0.7	0.8	-0.3	0.5	0.6
France	1.0	0.4	0.7	0.6	1.4	0.8	0.1	0.9	-2.3	0.2	0.5	0.7
Italy	0.1	0.0	-0.1	-0.1	0.9	0.0	0.0	-2.2	1.0	-0.5	0.3	0.4
Cyprus	0.9	0.6	0.2	2.0	-0.9	0.0	0.1	-5.0	3.7	0.4	0.5	0.5
Latvia	7.1	2.3	2.5	2.1	3.8	2.6	2.3	-4.4	5.5	2.9	2.6	2.5
Lithuania	7.3	3.8	2.3	0.3	5.0	2.2	3.4	-4.6	5.3	3.6	2.3	2.4
Luxembourg	-0.2	-0.7	0.4	1.5	-1.6	-0.6	-1.3	-6.2	2.6	-1.1	-0.8	-0.5
Malta	1.4	0.4	1.8	1.5	-1.5	1.2	-1.1	-4.1	3.1	1.0	1.1	1.3
Netherlands	1.4	0.4	0.8	0.1	0.7	0.0	0.0	-4.5	3.6	-0.1	0.7	1.0
Austria	1.1	0.2	0.2	0.8	0.8	0.7	0.4	-4.2	3.6	0.5	0.7	0.8
Portugal	0.9	1.3	0.4	0.4	0.2	0.3	1.4	-3.4	3.0	1.0	1.2	1.2
Slovenia	3.2	1.2	0.8	1.3	1.8	0.9	0.1	-4.4	4.6	0.3	1.2	1.4
Slovakia	4.4	4.1	1.7	-0.3	0.8	2.0	1.0	-3.4	4.6	1.8	2.4	2.5
Finland	1.6	0.3	-0.2	2.2	2.0	-0.9	0.0	-4.0	2.6	0.4	0.7	0.7
Euro area	0.8	0.5	0.8	0.5	1.0	0.4	0.1	-3.2	2.4	0.0	0.7	0.8
Bulgaria	4.1	2.6	2.7	3.3	1.7	3.2	3.0	-4.8	5.6	3.0	3.0	3.1
Czechia	3.6	1.9	1.2	0.8	2.8	1.5	1.9	-3.2	4.2	1.4	1.6	1.6
Denmark	1.1	0.2	1.0	1.5	0.4	1.0	1.2	-4.3	3.6	0.7	0.6	0.9
Croatia	3.6	-0.2	1.1	3.2	0.9	0.8	1.5	-5.5	4.3	1.6	1.5	1.3
Hungary	4.4	0.7	0.3	-1.5	2.4	2.7	3.2	-3.4	4.8	2.7	2.6	2.8
Poland	3.8	2.9	2.2	2.2	3.6	4.8	4.4	0.3	1.8	3.9	3.5	3.4
Romania	9.1	3.8	3.5	6.0	4.6	4.2	4.1	-3.6	3.5	3.9	3.4	3.1
Sweden	2.4	1.2	0.7	0.6	0.0	0.6	0.7	-3.6	3.2	0.8	1.1	0.8
EU	1.3	0.6	0.8	0.8	1.1	0.7	0.5	-3.2	2.7	0.4	0.9	1.0
United Kingdom	1.8	0.2	0.6	0.4	0.9	0.1	0.3	-5.8	4.4	0.3	0.7	0.7
Japan	1.2	0.1	0.8	-0.4	1.2	-1.3	0.2	0.0	3.7	0.4	0.2	0.3
United States	2.3	1.5	0.6	0.1	1.2	1.2	1.2	-0.2	2.9	1.2	0.8	1.1

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

Table 28: Unit labour costs, whole economy¹ (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.5	2.2	1.2	0.3	1.5	1.8	1.9	5.1	-4.0	1.8	1.7
Germany	0.2	1.1	1.9	1.3	1.5	2.7	3.5	5.3	-1.9	3.6	1.6	1.7
Estonia	4.2	7.6	4.0	3.3	3.9	6.5	4.6	3.4	0.6	4.7	3.6	3.2
Ireland	3.6	0.7	-4.4	2.2	-2.3	-2.6	1.4	3.5	-3.0	0.4	1.8	2.0
Greece	4.9	3.1	-2.7	-0.3	0.6	1.1	1.3	2.9	-0.8	0.7	1.0	1.4
Spain	2.8	2.7	-1.0	-0.8	0.7	1.2	2.3	1.3	-0.2	2.7	1.7	1.5
France	2.0	2.1	1.0	0.7	0.6	1.0	0.1	5.1	-3.7	-0.4	0.9	1.3
Italy	3.3	2.7	0.8	0.2	-0.3	2.0	1.5	1.8	-0.2	1.6	0.8	0.5
Cyprus	4.1	2.5	-1.5	-2.9	1.9	0.6	2.8	-0.4	2.7	3.0	2.7	2.5
Latvia	4.6	7.6	3.7	5.1	3.7	5.7	6.4	5.0	-1.5	3.1	2.3	2.2
Lithuania	1.9	3.4	2.8	6.1	4.3	5.3	5.9	-3.8	2.0	3.3	2.1	1.6
Luxembourg	3.4	3.7	1.9	-0.7	4.6	3.9	3.0	8.5	-0.2	4.3	3.3	2.8
Malta	2.4	3.0	1.3	1.4	1.0	0.8	3.6	7.8	-0.3	1.4	2.3	1.7
Netherlands	1.9	2.1	0.8	1.1	0.3	1.8	3.0	7.0	-2.0	2.6	2.5	1.5
Austria	0.7	2.2	2.0	1.6	0.8	2.2	2.4	5.1	-2.3	2.3	1.3	1.1
Portugal	2.9	1.2	-1.0	0.8	2.1	2.2	1.4	3.8	-1.3	2.2	1.7	1.6
Slovenia	4.9	3.7	-0.1	1.8	1.2	3.0	4.5	6.3	-3.3	3.3	2.4	2.2
Slovakia	3.3	2.1	0.8	2.5	4.5	3.5	5.1	4.9	-2.0	5.2	3.0	2.4
Finland	1.3	2.7	2.1	-1.3	-3.1	2.2	1.6	6.3	0.2	2.7	2.3	2.5
Euro area	1.9	2.1	0.9	0.7	0.7	1.8	2.1	4.3	-1.9	2.0	1.4	1.4
Bulgaria	3.5	7.9	4.1	2.4	8.7	6.3	3.0	8.6	-3.1	4.7	3.5	2.3
Czechia	3.4	1.9	0.8	3.1	3.6	6.5	4.2	5.9	0.0	3.7	3.0	2.8
Denmark	2.4	3.2	0.6	-0.2	1.1	0.7	0.3	5.6	-1.9	1.6	2.0	2.1
Croatia	2.4	3.2	-1.5	-2.7	-0.7	1.4	1.9	4.5	-3.1	1.0	1.0	0.8
Hungary	6.9	2.7	1.7	4.0	4.5	3.4	6.0	8.6	-0.4	5.0	3.8	3.5
Poland	-0.1	2.7	0.6	2.5	2.2	3.0	2.8	3.5	0.7	4.0	4.6	4.1
Romania	17.3	7.8	-0.8	8.5	9.8	8.8	4.5	6.4	1.3	8.8	5.6	3.8
Sweden	1.3	2.2	1.9	2.0	2.1	3.3	2.4	2.4	2.3	2.2	1.8	2.2
EU	2.0	2.2	0.9	0.9	1.0	2.1	2.2	4.3	-1.6	2.5	1.8	1.7
United Kingdom	2.5	2.9	1.0	2.7	2.2	2.7	3.5	-0.7	4.0	3.7	2.6	2.4
Japan	-2.4	-1.1	-0.5	1.6	-0.7	2.9	0.8	-2.0	-1.4	0.5	0.8	0.7
United States	0.8	1.1	2.0	0.8	1.9	2.1	1.9	0.5	-1.5	2.1	2.0	1.5

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, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	-0.4	0.5	-0.3	-1.4	-0.2	0.3	0.3	3.6	-5.5	0.2	-0.2
Germany	-0.8	0.0	0.3	0.1	0.4	1.2	1.3	3.1	-3.5	1.5	-0.4	-0.1
Estonia	-1.0	1.6	0.5	1.6	0.2	1.9	1.3	1.7	-1.3	1.3	0.6	0.4
Ireland	-0.3	1.5	-6.7	2.5	-3.4	-3.4	-0.1	2.2	-4.1	-0.4	0.4	0.4
Greece	1.7	0.2	-1.9	0.0	0.0	0.5	1.7	3.0	-1.3	0.0	0.1	-0.2
Spain	-1.2	0.7	-1.1	-1.1	-0.7	0.1	0.7	1.1	-1.2	1.3	0.3	0.1
France	0.1	0.5	0.1	0.1	0.1	0.2	-1.3	3.7	-4.6	-1.7	-0.3	0.1
Italy	0.4	0.9	-0.4	-1.0	-1.0	1.1	0.6	0.9	-1.1	1.0	-0.2	-0.5
Cyprus	1.2	-0.3	-1.5	-2.1	0.2	-0.8	2.2	-0.9	1.8	1.5	1.2	0.8
Latvia	-1.3	1.3	1.0	4.2	0.7	1.6	3.6	3.5	-3.7	0.0	0.0	0.0
Lithuania	0.2	-1.3	0.7	4.4	0.1	1.9	3.1	-5.6	-0.6	-0.3	-1.2	-0.8
Luxembourg	1.0	0.2	-0.5	-1.5	2.8	1.3	-0.4	8.1	-2.9	2.1	1.4	0.8
Malta	0.0	0.0	-0.7	-0.1	-1.5	-1.3	1.3	5.9	-1.5	-0.7	0.3	-0.3
Netherlands	-0.7	0.5	0.0	0.6	-1.0	-0.4	-0.1	5.9	-3.4	0.1	1.0	0.3
Austria	-1.0	0.5	0.0	-0.1	-0.3	0.5	0.7	3.9	-3.3	0.5	-0.4	-0.6
Portugal	-0.5	-0.7	-1.9	-0.9	0.6	0.6	-0.4	2.5	-2.7	0.8	0.1	-0.1
Slovenia	-0.4	1.0	-1.0	1.1	-0.4	0.7	2.0	4.0	-4.2	0.7	0.0	-0.2
Slovakia	-1.2	0.9	0.2	3.0	3.3	1.4	2.4	2.7	-3.2	2.7	0.6	0.2
Finland	0.1	0.9	-0.1	-1.5	-3.7	0.4	-0.2	4.5	-1.6	1.2	0.5	0.5
Euro area	-0.5	0.4	-0.3	-0.2	-0.3	0.5	0.3	3.0	-3.2	0.4	-0.1	-0.1
Bulgaria	-1.3	1.6	2.1	-0.1	4.5	2.2	-1.6	8.1	-5.4	0.1	0.5	-0.3
Czechia	0.8	0.4	-0.5	1.8	2.1	3.8	0.7	4.4	-1.6	1.1	0.7	0.9
Denmark	0.1	0.8	-0.5	-0.5	0.0	-0.1	-0.7	5.0	-3.7	0.2	0.3	0.2
Croatia	-1.3	-0.3	-2.3	-2.6	-1.9	-0.4	0.4	3.7	-4.0	-0.9	-1.4	-1.6
Hungary	0.5	-1.4	-1.1	3.0	0.8	-1.0	1.5	4.2	-3.4	0.8	0.1	0.5
Poland	-2.6	-0.3	-0.8	2.2	0.3	1.8	-0.1	1.0	-1.8	1.1	1.4	1.0
Romania	-3.8	-1.9	-3.8	5.9	4.9	2.4	-2.2	4.0	-1.2	1.4	1.0	-0.5
Sweden	-0.1	0.0	0.5	0.5	-0.1	0.9	-0.4	1.3	1.0	-0.2	0.3	0.5
EU	-0.8	0.2	-0.4	-0.1	-0.2	0.5	0.1	3.0	-3.0	0.6	0.0	0.0
United Kingdom	0.5	0.6	-0.6	0.6	0.4	0.6	1.6	-2.4	2.5	1.8	0.5	0.5
Japan	-1.1	-0.1	-0.7	1.3	-0.5	3.0	0.2	-2.0	-1.4	0.2	0.2	0.4
United States	-1.5	-0.8	0.3	-0.3	0.0	-0.4	0.2	1.2	-3.0	0.4	0.2	-0.2

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 (2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	:	:	:	:	:	:	:	:	:	:	:
Germany	:	:	:	:	:	:	:	:	:	:	:	:
Estonia	15.6466	15.6466	:	:	:	:	:	:	:	:	:	:
Ireland	:	:	:	:	:	:	:	:	:	:	:	:
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	:	:	:	:	:	:	:	:	:	:	:	:
France	:	:	:	:	:	:	:	:	:	:	:	:
Italy	:	:	:	:	:	:	:	:	:	:	:	:
Cyprus	0.5788	:	:	:	:	:	:	:	:	:	:	:
Latvia	0.6286	0.7027	:	:	:	:	:	:	:	:	:	:
Lithuania	3.4800	3.4528	:	:	:	:	:	:	:	:	:	:
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	0.4192	:	:	:	:	:	:	:	:	:	:	:
Netherlands	:	:	:	:	:	:	:	:	:	:	:	:
Austria	:	:	:	:	:	:	:	:	:	:	:	:
Portugal	:	:	:	:	:	:	:	:	:	:	:	:
Slovenia	231.2923	:	:	:	:	:	:	:	:	:	:	:
Slovakia	41.2208	:	:	:	:	:	:	:	:	:	:	:
Finland	:	:	:	:	:	:	:	:	:	:	:	:
Euro area	:	:	:	:	:	:	:	:	:	:	:	:
Bulgaria	1.9511	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558	1.9558
Czechia	31.6782	26.5545	26.1067	27.0343	26.3258	25.6470	25.6693	26.7061	27.0524	25.7182	25.7691	25.7691
Denmark	7.4410	7.4519	7.4532	7.4452	7.4386	7.4532	7.4660	7.4655	7.4634	7.4656	7.4696	7.4696
Croatia	7.4722	7.3030	7.5575	7.5333	7.4637	7.4182	7.4182	7.5769	7.6053	7.4163	7.4329	7.4329
Hungary	250.6	264.6	296.8	311.4	309.2	318.9	325.3	350.4	353.9	325.5	332.3	332.3
Poland	4.0958	3.9028	4.1742	4.3632	4.2570	4.2615	4.2975	4.4882	4.5419	4.3022	4.3017	4.3017
Romania	3.4309	3.7992	4.4013	4.4904	4.5688	4.6540	4.7455	4.8256	4.8350	4.7422	4.7542	4.7542
Sweden	9.1894	9.6552	8.9675	9.4689	9.6351	10.2583	10.5843	10.8487	10.9090	10.6307	10.8282	10.8282
EU	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	0.6610	0.7822	0.8120	0.8195	0.8767	0.8847	0.8775	0.8717	0.8748	0.8821	0.8781	0.8781
Japan	125.8020	141.2594	123.5467	120.1967	126.7112	130.3959	122.0716	118.3687	117.7930	121.8227	119.5373	119.5373
United States	1.0921	1.3635	1.2886	1.1069	1.1297	1.1810	1.1194	1.0917	1.0881	1.1187	1.1052	1.1052

Table 31: Nominal effective exchange rates to rest of a group¹ of industrialised countries (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	1.8	0.4	-0.3	2.1	1.2	2.2	-0.6	0.7	0.2	-0.5	0.0
Germany	2.3	0.4	-0.4	2.4	1.4	2.9	-0.8	1.0	0.3	-0.7	0.0	0.0
Estonia	2.0	0.7	1.3	2.3	0.0	3.3	0.0	2.1	0.5	0.2	0.2	0.0
Ireland	2.7	0.8	-1.3	2.1	1.9	2.8	-1.9	-0.2	0.1	-1.9	-0.4	0.0
Greece	2.8	0.6	0.6	2.5	1.7	3.9	0.0	1.6	0.4	0.1	0.0	0.0
Spain	1.9	0.4	-0.2	2.2	1.4	2.5	-0.5	1.0	0.3	-0.4	0.0	0.0
France	2.2	0.3	-0.5	2.1	1.4	2.7	-0.8	0.7	0.2	-0.7	0.0	0.0
Italy	2.4	0.3	-0.2	2.1	1.4	3.0	-0.8	0.9	0.3	-0.7	-0.1	0.0
Cyprus	2.6	0.4	-0.7	2.3	1.8	2.9	-0.6	0.8	0.3	-0.5	0.1	0.0
Latvia	-2.7	0.4	2.0	3.0	-0.6	3.5	-0.2	2.3	0.6	:	:	:
Lithuania	3.9	0.8	2.4	3.3	-1.0	3.8	-0.4	2.5	0.6	-0.3	-0.2	0.0
Luxembourg	1.1	0.4	-0.2	1.5	0.8	1.7	-0.4	0.6	0.2	-0.4	0.0	0.0
Malta	1.6	0.2	-0.7	1.5	1.7	2.8	-2.0	-0.3	0.0	-2.0	-0.3	0.0
Netherlands	1.5	0.5	-0.3	2.1	1.2	2.0	-0.4	0.8	0.2	-0.4	0.0	0.0
Austria	1.4	0.2	0.0	1.6	0.7	2.1	-0.6	0.8	0.2	-0.5	-0.1	0.0
Portugal	1.4	0.3	-0.3	1.8	1.0	1.8	-0.4	0.7	0.2	-0.4	0.0	0.0
Slovenia	-1.7	0.4	0.7	1.7	0.2	2.1	-0.2	1.3	0.3	-0.1	0.0	0.0
Slovakia	2.7	5.4	0.3	1.9	0.5	1.7	-0.2	1.1	0.3	-0.1	0.0	0.0
Finland	2.6	0.5	0.4	2.3	0.7	3.4	-0.6	1.5	0.4	-0.5	0.1	0.0
Euro area	4.3	0.9	-0.7	4.0	2.4	4.8	-1.2	1.5	0.5	-1.0	-0.1	0.0
Bulgaria	3.4	0.8	0.8	2.4	1.9	3.9	0.5	1.8	0.4	0.6	0.1	0.0
Czechia	4.8	3.7	-1.3	2.8	3.4	4.6	-0.3	-3.0	-1.0	-0.4	-0.2	0.0
Denmark	1.9	0.4	-0.3	2.2	1.4	2.7	-0.6	1.4	0.4	-0.5	0.1	0.0
Croatia	2.3	0.7	-0.1	3.0	1.3	3.3	-0.2	-0.8	-0.1	-0.1	-0.2	0.0
Hungary	2.2	-1.7	-2.0	1.2	1.4	-1.1	-2.1	-6.2	-0.7	-2.1	-2.1	0.0
Poland	1.2	0.6	-0.5	-2.3	3.2	2.1	-1.1	-3.2	-0.9	-1.1	0.0	0.0
Romania	-9.4	-2.4	-0.5	1.0	-0.8	0.7	-1.9	-0.4	0.1	-1.8	-0.2	0.0
Sweden	0.3	-0.2	0.3	1.0	-0.8	-3.8	-3.6	-0.8	-0.2	-4.0	-1.7	0.0
EU	5.5	-0.4	-0.1	1.2	1.5	6.2	-1.9	1.4	0.3	-1.9	-0.2	0.0
United Kingdom	0.0	-4.5	2.7	-10.1	-5.6	2.0	-0.3	1.1	-0.2	-0.8	0.4	0.0
Japan	-2.3	3.6	-5.2	15.0	-3.3	0.5	5.0	3.4	0.6	5.3	2.0	0.0
United States	-2.1	-1.5	3.6	4.7	-0.3	-0.6	3.6	6.2	1.2	3.8	1.0	0.0

¹ 42 countries: EU-28, TR, CH, NO, US, CA, JP, AU, MX, NZ, KO, CN, HK, RU and BR.Table 32: Relative unit labour costs, to rest of a group¹ of industrialised countries (nat. curr) (percentage change over preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	-0.3	0.1	0.0	-1.2	0.2	-0.7	-0.7	1.4	-3.2	-0.8	-0.3
Germany	-1.9	-1.2	0.8	-0.3	0.1	0.1	0.9	1.9	-1.3	1.0	-0.6	0.0
Estonia	2.3	4.8	2.2	1.6	2.6	3.4	1.5	-0.5	0.7	1.8	1.3	0.0
Ireland	1.9	-1.3	-5.5	0.9	-3.7	-4.8	-1.1	0.6	-2.2	-2.1	-0.2	0.0
Greece	1.9	0.2	-4.4	-2.7	-1.2	-2.2	-2.0	-0.8	-0.6	-2.7	-1.6	0.0
Spain	0.6	0.5	-2.2	-2.5	-0.7	-1.4	-0.3	-2.5	0.7	0.1	-0.4	0.0
France	0.1	-0.1	-0.1	-0.8	-0.7	-1.6	-2.7	1.7	-3.2	-3.2	-1.2	0.0
Italy	1.3	0.5	-0.4	-1.6	-1.8	-0.6	-1.3	-2.0	0.7	-1.2	-1.4	0.0
Cyprus	1.4	0.0	-1.9	-4.3	0.5	-2.0	0.0	-3.5	3.0	0.3	0.5	0.0
Latvia	2.7	4.9	2.0	2.7	1.9	2.4	2.9	1.7	-1.4	0.6	-0.2	0.0
Lithuania	-0.3	0.5	1.2	4.0	2.6	2.1	2.6	-7.4	2.6	0.1	-0.4	0.0
Luxembourg	1.6	1.4	0.6	-2.0	3.3	1.5	0.4	4.2	1.2	1.8	1.4	0.0
Malta	0.9	1.2	0.2	-0.1	-0.3	-1.6	1.2	4.9	0.8	-0.9	0.4	0.0
Netherlands	0.2	0.0	-0.4	-0.4	-1.1	-0.7	0.2	3.3	-1.2	-0.1	0.5	0.0
Austria	-1.1	0.1	0.7	0.0	-0.7	-0.5	-0.5	0.9	-1.3	-0.6	-0.8	0.0
Portugal	0.9	-1.1	-1.8	-0.2	0.9	0.0	-1.1	0.5	-0.5	-0.3	-0.3	0.0
Slovenia	2.9	1.3	-1.3	0.2	-0.2	0.2	1.5	2.0	-2.3	0.4	0.3	0.0
Slovakia	1.4	-0.1	-0.5	0.7	2.9	0.6	2.0	0.7	-1.2	2.1	0.7	0.0
Finland	-0.5	0.4	0.7	-3.0	-4.5	-0.6	-1.3	2.7	0.7	-0.1	0.1	0.0
Euro area	-0.6	-0.5	-0.4	-1.6	-1.1	-1.4	-0.8	1.9	-2.5	-1.0	-1.3	0.0
Bulgaria	-0.4	4.8	2.8	-0.5	6.6	2.5	-0.6	4.4	-2.8	0.9	0.8	0.0
Czechia	1.8	-0.2	-0.6	1.4	2.0	3.7	1.1	1.6	1.0	0.6	0.9	0.0
Denmark	0.8	1.0	-0.8	-1.7	-0.2	-1.9	-2.5	2.1	-1.5	-1.1	-0.1	0.0
Croatia	0.1	0.8	-2.8	-4.5	-2.1	-1.5	-1.2	0.5	-2.3	-2.0	-1.1	0.0
Hungary	5.1	0.3	0.5	2.0	2.7	0.4	2.9	4.2	0.5	1.8	1.5	0.0
Poland	-1.9	0.4	-0.8	0.7	0.5	0.1	-0.3	-0.6	1.5	0.9	2.4	0.0
Romania	14.1	5.0	-2.3	6.4	8.2	5.7	1.4	2.3	2.1	5.6	3.3	0.0
Sweden	-0.5	-0.3	0.4	0.8	1.0	0.7	-0.4	-1.3	3.0	-0.5	-0.4	0.0
EU	-0.1	0.0	-0.9	-1.4	-0.3	-1.3	-0.9	1.0	-0.9	-0.6	-0.9	0.0
United Kingdom	0.8	0.9	-0.1	1.4	1.1	0.4	0.9	-4.2	5.4	1.2	0.6	0.0
Japan	-0.1	0.0	-0.9	-1.4	-0.3	-1.3	-0.9	1.0	-0.9	-2.0	-1.4	0.0
United States	-0.5	-0.9	0.4	-0.1	0.6	-1.1	-2.1	-6.2	-1.8	-1.6	-1.1	0.0

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

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

Table 33: Real effective exchange rate, based on HICP/CPI: ULC relative to rest of a group¹ of industrialised countries (USD) (% change on preceding year, 2001-2021) 23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
Belgium	1.3	0.2	-0.7	2.9	1.6	2.3	-1.2	-0.1	-0.1	-1.1	-0.4	-0.5
Germany	1.0	-0.7	-1.1	1.7	1.1	2.6	-1.5	0.0	-0.1	-1.4	-0.8	-0.7
Estonia	2.1	2.0	1.2	1.6	1.5	4.5	0.2	1.6	0.3	0.4	0.2	0.1
Ireland	3.8	-0.4	-2.4	1.0	0.2	1.3	-2.7	-1.4	-0.6	-2.8	-1.2	-0.5
Greece	1.8	0.7	-1.9	1.2	0.6	1.8	-2.0	-0.6	-1.3	-1.9	-1.6	-1.4
Spain	2.3	0.5	-1.1	0.8	1.5	1.9	-1.6	-0.1	-0.5	-1.4	-0.8	-0.6
France	1.5	-0.5	-1.4	1.4	0.6	2.5	-1.4	0.1	-0.6	-1.3	-0.6	-0.7
Italy	1.9	-0.3	-0.9	0.9	0.7	1.8	-2.2	-0.6	-0.9	-2.1	-1.3	-1.0
Cyprus	1.6	-0.2	-1.6	-0.1	0.5	1.5	-2.0	-0.6	-0.5	-1.8	-1.0	-0.8
Latvia	-1.8	3.2	0.3	1.3	0.0	3.6	0.2	1.0	0.4	:	:	:
Lithuania	0.6	1.9	0.5	2.0	0.4	4.0	-0.6	1.8	-0.1	-0.4	-0.3	-0.2
Luxembourg	1.5	0.5	-0.3	0.8	1.1	1.6	-0.5	0.4	0.2	-0.5	-0.1	0.1
Malta	1.8	0.3	-1.1	1.5	1.2	2.4	-2.2	-0.5	-0.4	-2.1	-0.5	-0.1
Netherlands	1.9	-0.4	-0.6	1.3	0.6	1.4	0.4	0.7	-0.2	0.5	-0.4	-0.3
Austria	0.5	-0.5	0.0	1.7	1.1	2.1	-1.0	0.8	0.1	-0.9	-0.3	-0.3
Portugal	2.1	-0.3	-0.8	1.7	0.7	0.8	-1.8	-0.4	-0.1	-1.7	-0.6	-0.4
Slovenia	0.4	0.3	-0.3	0.5	-0.2	1.8	-0.5	0.7	-0.2	-0.3	0.1	0.1
Slovakia	5.8	5.0	0.0	0.6	-0.1	2.0	0.6	1.9	-0.4	0.7	0.7	0.2
Finland	0.8	-0.6	-0.1	1.3	-0.5	2.3	-1.5	0.8	-0.1	-1.3	-0.5	-0.5
Euro area	3.1	-0.6	-1.8	2.7	1.7	3.9	-2.3	0.0	-0.6	-2.1	-1.3	-1.1
Bulgaria	3.5	3.6	-1.1	-0.3	0.7	3.5	0.3	1.2	-0.8	0.3	-0.6	-0.3
Czechia	3.9	3.7	-1.9	2.6	3.9	4.3	0.3	-1.8	-0.9	0.2	0.3	0.1
Denmark	1.4	0.0	-1.1	1.1	0.5	1.1	-1.8	0.7	0.0	-1.6	-0.4	-0.5
Croatia	1.5	0.7	-1.0	1.2	0.6	2.5	-1.5	-1.6	-1.0	-1.1	-0.8	-0.6
Hungary	5.2	0.8	-2.0	0.8	1.8	-0.5	-0.8	-4.5	0.1	-0.9	-1.0	1.0
Poland	0.9	0.7	-1.2	-3.5	2.8	1.0	-1.0	-1.8	0.1	-0.9	0.7	0.6
Romania	3.4	0.6	-0.2	-1.2	-1.7	2.3	-0.2	0.9	1.3	0.0	1.3	1.3
Sweden	-0.4	-0.7	-1.1	0.9	-0.8	-3.9	-3.8	-1.5	-0.8	-4.2	-2.1	-0.3
EU	3.6	-1.8	-1.6	-0.6	0.9	5.1	-3.2	-0.1	-0.7	-3.2	-1.4	-1.1
United Kingdom	-1.2	-4.1	3.0	-10.5	-4.8	2.3	-0.4	1.3	0.2	-0.9	0.5	0.2
Japan	-5.1	0.7	-6.8	13.2	-4.6	-0.7	3.4	1.9	-1.0	3.8	1.0	-1.5
United States	-2.0	-1.6	2.6	3.5	-1.0	-0.9	2.6	4.9	0.8	3.4	0.9	-0.2

¹ 42 countries: EU, TR, CH, NO, US, CA, JP, AU, MX, NZ, CN, HK, KO, 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, 2001-2021) 23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
Belgium	50.3	51.3	55.4	53.1	51.9	52.2	52.2	59.6	54.2	52.3	52.6	52.8
Germany	47.4	45.8	44.7	44.3	44.4	44.6	45.4	54.2	48.3	45.3	45.7	45.9
Estonia	34.7	38.4	38.2	39.5	39.3	39.1	39.0	47.0	42.4	39.2	39.3	39.2
Ireland	33.1	44.8	39.1	27.8	26.1	25.3	24.8	29.6	26.6	25.0	24.9	24.4
Greece	46.3	49.9	55.2	49.0	47.4	46.9	46.3	55.2	49.0	46.4	45.3	44.4
Spain	38.5	42.3	45.9	42.4	41.2	41.7	41.9	49.7	45.6	41.7	41.8	41.9
France	52.8	54.6	56.9	56.7	56.5	55.7	55.6	62.7	57.1	55.5	54.4	54.0
Italy	47.1	48.7	50.4	49.1	48.8	48.5	48.7	59.1	52.2	48.9	49.1	49.0
Cyprus	38.1	39.7	43.5	37.4	36.8	43.4	39.5	49.9	45.9	37.9	41.4	41.9
Latvia	34.8	40.3	39.1	37.6	39.0	39.5	38.9	45.1	41.5	37.6	37.2	36.7
Lithuania	34.8	39.0	36.8	34.2	33.2	34.0	34.9	41.8	37.4	34.9	35.4	35.1
Luxembourg	42.3	41.4	42.9	40.9	42.1	42.3	42.6	50.2	46.2	43.1	43.9	44.0
Malta	42.6	41.8	41.3	36.6	35.9	36.7	37.7	46.5	41.5	38.1	38.1	38.0
Netherlands	43.3	44.8	46.1	43.6	42.4	42.2	41.9	47.7	45.6	42.3	42.9	42.9
Austria	51.7	51.3	51.5	50.1	49.2	48.7	48.2	56.4	50.9	48.3	48.4	48.1
Portugal	45.2	47.4	49.8	44.8	45.4	43.4	42.7	49.3	44.5	43.4	43.4	43.1
Slovenia	47.2	46.7	52.0	46.3	44.1	43.6	43.7	51.9	46.0	43.6	43.1	42.8
Slovakia	41.8	39.8	42.7	42.7	41.5	41.8	42.8	49.8	45.1	41.8	41.8	41.5
Finland	48.6	50.1	55.9	55.7	53.8	53.4	53.3	59.8	56.8	53.0	53.5	53.4
Euro area	47.1	48.1	49.4	47.7	47.2	47.0	47.1	55.2	49.9	47.1	47.1	47.0
Bulgaria	38.6	36.8	38.0	35.0	34.9	36.6	36.3	42.0	40.2	38.2	38.5	38.4
Czechia	44.4	42.0	42.8	40.0	39.5	41.2	41.9	48.5	45.7	41.7	42.1	42.4
Denmark	52.8	52.6	56.0	52.2	51.0	50.7	49.6	59.2	53.5	50.5	50.1	49.5
Croatia	50.8	47.1	48.6	47.4	45.3	46.3	47.1	53.4	49.6	47.0	46.7	46.3
Hungary	49.1	50.0	49.9	47.2	47.0	46.7	46.1	50.3	47.7	45.9	44.3	43.8
Poland	44.8	44.4	42.7	41.1	41.2	41.5	42.0	50.3	44.1	42.0	42.1	41.9
Romania	34.6	38.0	36.7	34.5	33.5	34.8	36.0	41.5	43.5	35.8	37.1	39.1
Sweden	53.2	50.8	50.6	49.7	49.3	49.8	49.3	55.1	52.0	49.8	49.9	49.7
EU	47.3	48.0	49.1	47.3	46.8	46.6	46.7	54.7	49.6	45.9	45.9	45.8
United Kingdom	38.8	44.1	44.1	41.5	41.2	40.9	41.0	48.6	43.4	41.1	41.4	41.3
Japan	:	37.3	40.3	39.3	38.6	38.8	39.1	42.8	42.7	39.2	39.3	39.2
United States	36.7	40.1	39.5	38.3	38.0	37.8	38.3	49.2	39.0	38.0	38.1	38.2

Table 35: Total revenue, general government (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	49.4	49.3	52.0	50.7	51.2	51.4	50.3	50.7	49.9	50.5	50.3
Germany	44.0	44.0	44.8	45.5	45.7	46.4	46.8	47.2	46.8	46.5	46.3	46.1
Estonia	35.9	38.6	38.6	39.0	38.6	38.5	38.7	38.7	39.0	39.0	39.1	39.0
Ireland	33.8	34.8	32.6	27.1	25.8	25.4	25.2	24.0	23.7	25.3	25.2	25.0
Greece	39.4	40.1	46.9	49.5	48.2	47.9	47.7	48.8	46.9	47.7	46.3	45.4
Spain	38.5	38.0	38.2	38.1	38.2	39.2	39.1	39.6	38.9	39.3	39.6	39.8
France	49.7	50.1	52.6	53.0	53.5	53.4	52.6	52.9	53.1	52.5	52.1	51.8
Italy	43.7	45.3	47.4	46.7	46.3	46.3	47.1	47.9	46.5	46.7	46.8	46.3
Cyprus	34.5	38.3	38.1	37.7	38.8	39.8	41.2	42.9	44.2	41.6	44.0	44.3
Latvia	33.3	35.5	37.2	37.8	38.2	38.7	38.7	37.8	37.0	37.0	36.7	36.2
Lithuania	33.1	35.0	33.7	34.4	33.6	34.6	35.2	34.8	34.6	34.9	35.4	35.1
Luxembourg	43.5	43.2	43.8	42.8	43.5	45.4	44.8	45.4	46.3	45.4	45.3	45.4
Malta	37.1	38.9	39.1	37.5	39.3	38.6	38.2	39.8	38.9	39.4	39.1	38.9
Netherlands	41.7	42.7	43.0	43.6	43.7	43.6	43.6	41.4	42.2	43.8	43.4	43.3
Austria	49.5	48.3	49.4	48.6	48.4	48.8	49.0	50.2	49.1	48.8	48.7	48.5
Portugal	40.0	41.0	43.6	42.9	42.4	42.9	42.9	42.7	42.7	43.3	43.4	43.7
Slovenia	44.7	43.9	45.3	44.3	44.0	44.3	44.2	44.8	44.0	44.0	43.6	43.3
Slovakia	37.0	35.0	39.3	40.2	40.5	40.7	41.5	41.3	40.9	40.8	40.7	40.3
Finland	51.9	51.8	53.7	53.9	53.1	52.5	52.2	52.4	53.4	51.9	52.0	51.8
Euro area	44.5	44.7	46.3	46.2	46.2	46.5	46.5	46.7	46.3	46.3	46.2	45.9
Bulgaria	39.0	36.3	36.0	35.1	36.0	38.5	38.4	39.3	38.3	39.3	39.4	39.3
Czechia	39.6	39.1	40.7	40.7	41.0	42.2	42.1	41.9	41.7	41.8	41.9	42.1
Denmark	54.4	54.1	54.6	52.4	52.8	51.4	53.3	52.0	51.2	52.7	50.6	49.5
Croatia	47.2	42.9	43.1	46.5	46.1	46.5	47.5	46.3	47.4	47.1	46.8	46.3
Hungary	42.2	44.5	47.0	45.4	44.5	44.5	44.0	45.1	43.6	44.1	43.3	43.0
Poland	39.9	39.7	38.9	38.7	39.8	41.3	41.3	40.8	40.3	41.0	41.8	41.1
Romania	32.8	32.8	34.1	31.9	30.8	31.9	31.7	32.3	32.2	32.2	32.7	33.0
Sweden	53.4	52.2	49.7	50.7	50.7	50.6	49.8	49.5	49.8	50.0	50.0	49.8
EU	44.7	44.8	46.1	46.0	46.0	46.2	46.2	46.4	46.0	45.0	44.8	44.6
United Kingdom	36.6	38.1	37.9	38.2	38.7	38.7	38.9	38.0	36.7	38.9	39.0	39.1
Japan	:	31.5	33.5	35.8	35.7	36.5	36.8	37.8	37.4	36.3	36.7	37.0
United States	31.9	32.0	32.3	32.9	33.7	31.2	31.0	31.4	30.4	31.3	31.4	31.4

Table 36: Net lending (+) or net borrowing (-), general government (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	-0.9	-2.1	-3.4	-2.4	-0.7	-0.8	-1.9	-8.9	-4.2	-1.7	-2.3
Germany	-3.5	-1.8	0.1	1.2	1.2	1.9	1.4	-7.0	-1.5	1.2	0.6	0.2
Estonia	1.2	0.2	0.4	-0.5	-0.8	-0.6	-0.3	-8.3	-3.4	-0.2	-0.2	-0.2
Ireland	0.7	-10.0	-6.5	-0.7	-0.3	0.1	0.4	-5.6	-2.9	0.2	0.3	0.6
Greece	-6.9	-9.8	-8.3	0.5	0.7	1.0	1.5	-6.4	-2.1	1.3	1.0	1.1
Spain	0.0	-4.3	-7.7	-4.3	-3.0	-2.5	-2.8	-10.1	-6.7	-2.3	-2.2	-2.1
France	-3.1	-4.5	-4.3	-3.6	-2.9	-2.3	-3.0	-9.9	-4.0	-3.1	-2.2	-2.2
Italy	-3.4	-3.4	-3.0	-2.4	-2.4	-2.2	-1.6	-11.1	-5.6	-2.2	-2.3	-2.7
Cyprus	-3.6	-1.4	-5.4	0.3	2.0	-3.7	1.7	-7.0	-1.8	3.7	2.6	2.4
Latvia	-1.5	-4.7	-2.0	0.2	-0.8	-0.8	-0.2	-7.3	-4.5	-0.6	-0.6	-0.6
Lithuania	-1.7	-4.0	-3.1	0.2	0.5	0.6	0.3	-6.9	-2.7	0.0	0.0	0.0
Luxembourg	1.3	1.8	0.9	1.8	1.3	3.1	2.2	-4.8	0.1	2.3	1.4	1.4
Malta	-5.5	-2.9	-2.2	1.0	3.3	1.9	0.5	-6.7	-2.5	1.2	1.0	1.0
Netherlands	-1.6	-2.0	-3.1	0.0	1.3	1.4	1.7	-6.3	-3.5	1.5	0.5	0.4
Austria	-2.2	-3.0	-2.1	-1.5	-0.8	0.2	0.7	-6.1	-1.9	0.4	0.2	0.4
Portugal	-5.2	-6.4	-6.2	-1.9	-3.0	-0.4	0.2	-6.5	-1.8	-0.1	0.0	0.6
Slovenia	-2.5	-2.8	-6.7	-1.9	0.0	0.7	0.5	-7.2	-2.1	0.5	0.5	0.6
Slovakia	-4.8	-4.8	-3.5	-2.5	-1.0	-1.0	-1.3	-8.5	-4.2	-0.9	-1.2	-1.3
Finland	3.3	1.6	-2.2	-1.7	-0.7	-0.9	-1.1	-7.4	-3.4	-1.1	-1.4	-1.6
Euro area	-2.6	-3.4	-3.1	-1.5	-1.0	-0.5	-0.6	-8.5	-3.5	-0.8	-0.9	-1.0
Bulgaria	0.5	-0.5	-2.0	0.1	1.1	2.0	2.1	-2.8	-1.8	1.1	0.9	0.9
Czechia	-4.8	-2.9	-2.1	0.7	1.5	0.9	0.3	-6.7	-4.0	0.2	-0.1	-0.3
Denmark	1.6	1.5	-1.4	0.1	1.8	0.7	3.7	-7.2	-2.3	2.2	0.5	0.0
Croatia	-3.6	-4.1	-5.5	-1.0	0.8	0.2	0.4	-7.1	-2.2	0.1	0.0	0.0
Hungary	-6.9	-5.5	-3.0	-1.8	-2.5	-2.1	-2.0	-5.2	-4.0	-1.8	-1.0	-0.8
Poland	-4.9	-4.7	-3.8	-2.4	-1.5	-0.2	-0.7	-9.5	-3.8	-1.0	-0.2	-0.9
Romania	-1.7	-5.2	-2.6	-2.6	-2.6	-2.9	-4.3	-9.2	-11.4	-3.6	-4.4	-6.1
Sweden	0.2	1.4	-0.8	1.0	1.4	0.8	0.5	-5.6	-2.2	0.3	0.1	0.1
EU	-2.6	-3.2	-3.0	-1.3	-0.8	-0.4	-0.6	-8.3	-3.6	-0.9	-1.1	-1.2
United Kingdom	-2.2	-6.0	-6.3	-3.3	-2.5	-2.2	-2.1	-10.5	-6.7	-2.2	-2.4	-2.2
Japan	:	-5.8	-6.8	-3.5	-2.9	-2.3	-2.3	-4.9	-5.3	-2.8	-2.6	-2.2
United States	-4.8	-8.0	-7.2	-5.4	-4.3	-6.6	-7.2	-17.8	-8.5	-6.7	-6.7	-6.7

Table 37: Interest expenditure, general government (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	5.4	3.9	3.3	2.7	2.3	2.1	2.0	2.0	1.9	2.0	1.8
Germany	2.9	2.6	1.9	1.2	1.1	0.9	0.8	0.7	0.7	0.9	0.8	0.7
Estonia	0.2	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Ireland	1.2	1.6	3.7	2.3	2.0	1.6	1.3	1.2	1.1	1.4	1.1	1.0
Greece	5.2	5.0	4.9	3.2	3.1	3.3	2.9	3.0	2.7	3.0	2.7	2.6
Spain	2.3	1.7	3.1	2.8	2.5	2.4	2.3	2.4	2.3	2.3	2.1	2.0
France	2.9	2.6	2.4	1.8	1.7	1.7	1.4	1.4	1.3	1.5	1.3	1.1
Italy	5.1	4.6	4.7	3.9	3.8	3.7	3.4	3.7	3.6	3.5	3.3	3.1
Cyprus	3.1	2.5	3.0	2.7	2.5	2.4	2.5	2.4	2.1	2.3	2.0	1.7
Latvia	0.7	1.0	1.5	1.0	0.9	0.7	0.7	0.8	0.7	0.7	0.7	0.6
Lithuania	1.1	1.0	1.7	1.3	1.1	0.9	0.9	0.6	0.6	0.8	0.5	0.4
Luxembourg	0.2	0.3	0.5	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.3	0.3
Malta	3.7	3.4	2.8	2.1	1.8	1.5	1.4	1.5	1.5	1.3	1.3	1.2
Netherlands	2.5	2.0	1.6	1.2	1.0	0.9	0.8	0.8	0.8	0.8	0.7	0.6
Austria	3.3	3.1	2.6	2.1	1.8	1.6	1.4	1.5	1.3	1.5	1.4	1.2
Portugal	2.7	3.0	4.7	4.1	3.8	3.4	3.0	3.4	3.4	3.1	2.9	2.8
Slovenia	1.9	1.3	2.6	3.0	2.5	2.0	1.7	1.8	1.7	1.6	1.5	1.4
Slovakia	2.8	1.4	1.8	1.7	1.4	1.3	1.2	1.3	1.3	1.2	1.1	1.1
Finland	1.9	1.4	1.3	1.1	1.0	0.9	0.9	0.8	0.7	0.8	0.8	0.7
Euro area	3.3	2.9	2.7	2.1	1.9	1.8	1.6	1.7	1.6	1.7	1.5	1.4
Bulgaria	2.4	0.9	0.8	0.9	0.8	0.7	0.6	0.6	0.7	0.6	0.6	0.6
Czechia	1.0	1.1	1.3	0.9	0.7	0.8	0.7	0.9	0.9	0.7	0.7	0.7
Denmark	2.8	1.7	1.7	1.1	0.8	0.8	0.7	0.8	0.8	0.8	0.7	0.7
Croatia	1.7	1.9	3.2	3.1	2.7	2.3	2.2	2.3	2.3	2.2	1.9	1.8
Hungary	4.2	4.1	4.1	3.1	2.7	2.4	2.3	2.5	2.4	2.4	2.4	2.4
Poland	2.8	2.3	2.3	1.7	1.6	1.4	1.4	1.4	1.4	1.3	1.2	1.2
Romania	2.0	1.0	1.7	1.5	1.3	1.1	1.2	1.5	1.7	1.2	1.2	1.3
Sweden	2.3	1.5	0.8	0.5	0.5	0.5	0.4	0.3	0.3	0.6	0.6	0.5
EU	3.2	2.7	2.6	2.0	1.8	1.7	1.5	1.6	1.5	1.7	1.6	1.5
United Kingdom	1.9	2.2	2.7	2.4	2.7	2.4	2.2	2.1	2.0	2.2	2.2	2.1
Japan	2.2	1.9	1.9	1.8	1.7	1.6	1.5	1.6	1.5	1.8	1.7	1.7
United States	4.0	4.1	4.1	3.9	3.8	3.9	3.9	4.2	4.0	3.9	4.0	4.0

Table 38: Primary balance, general government ¹ (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	4.5	1.9	-0.2	0.3	1.6	1.3	0.1	-6.8	-2.4	0.2	-0.4
Germany	-0.6	0.8	2.1	2.4	2.3	2.8	2.3	-6.3	-0.8	2.1	1.4	0.9
Estonia	1.4	0.4	0.4	-0.5	-0.7	-0.5	-0.3	-8.3	-3.3	-0.2	-0.1	-0.2
Ireland	1.9	-8.4	-2.9	1.6	1.7	1.8	1.7	-4.4	-1.8	1.6	1.4	1.6
Greece	-1.6	-4.9	-3.4	3.7	3.8	4.3	4.4	-3.4	0.6	4.3	3.7	3.6
Spain	2.3	-2.6	-4.6	-1.6	-0.5	-0.1	-0.5	-7.7	-4.4	-0.1	-0.1	-0.1
France	-0.2	-1.8	-2.0	-1.8	-1.2	-0.6	-1.6	-8.4	-2.7	-1.6	-0.9	-1.1
Italy	1.7	1.2	1.7	1.5	1.3	1.5	1.7	-7.4	-2.1	1.3	0.9	0.4
Cyprus	-0.5	1.1	-2.3	3.0	4.5	-1.3	4.2	-4.6	0.3	6.0	4.6	4.1
Latvia	-0.8	-3.8	-0.4	1.2	0.2	-0.1	0.5	-6.6	-3.8	0.1	0.1	0.0
Lithuania	-0.5	-3.0	-1.4	1.6	1.6	1.5	1.1	-6.4	-2.2	0.8	0.5	0.4
Luxembourg	1.5	2.2	1.4	2.2	1.7	3.4	2.4	-4.5	0.3	2.6	1.7	1.7
Malta	-1.8	0.5	0.6	3.0	5.2	3.5	1.9	-5.2	-1.1	2.5	2.3	2.1
Netherlands	0.9	-0.1	-1.5	1.2	2.3	2.3	2.5	-5.5	-2.7	2.2	1.2	1.0
Austria	1.1	0.0	0.5	0.5	1.0	1.8	2.2	-4.7	-0.5	1.9	1.6	1.6
Portugal	-2.5	-3.5	-1.5	2.2	0.8	2.9	3.2	-3.1	1.6	3.0	2.9	3.4
Slovenia	-0.6	-1.5	-4.1	1.1	2.5	2.7	2.3	-5.3	-0.3	2.1	2.0	2.0
Slovakia	-2.0	-3.4	-1.7	-0.8	0.5	0.3	-0.1	-7.1	-2.9	0.3	0.0	-0.2
Finland	5.2	3.0	-0.9	-0.6	0.3	0.1	-0.3	-6.6	-2.8	-0.3	-0.7	-0.9
Euro area	0.6	-0.5	-0.3	0.7	1.0	1.4	1.0	-6.8	-2.0	0.9	0.6	0.4
Bulgaria	2.9	0.4	-1.2	1.0	1.9	2.6	2.6	-2.2	-1.2	1.7	1.4	1.5
Czechia	-3.8	-1.8	-0.8	1.6	2.3	1.7	1.0	-5.8	-3.1	0.9	0.6	0.4
Denmark	4.4	3.3	0.3	1.2	2.6	1.5	4.4	-6.4	-1.5	2.9	1.2	0.7
Croatia	-1.9	-2.2	-2.3	2.1	3.5	2.5	2.6	-4.8	0.1	2.3	1.9	1.8
Hungary	-2.6	-1.4	1.1	1.3	0.2	0.2	0.2	-2.6	-1.6	0.6	1.4	1.6
Poland	-2.1	-2.4	-1.5	-0.7	0.1	1.2	0.6	-8.1	-2.4	0.3	1.0	0.3
Romania	0.3	-4.2	-0.9	-1.1	-1.4	-1.8	-3.1	-7.8	-9.6	-2.4	-3.2	-4.8
Sweden	2.4	2.8	0.0	1.5	1.9	1.3	0.9	-5.3	-1.8	0.8	0.7	0.7
EU	0.6	-0.4	-0.4	0.7	1.0	1.3	1.0	-6.7	-2.1	0.7	0.5	0.3
United Kingdom	-0.3	-3.8	-3.5	-0.9	0.2	0.2	0.1	-8.4	-4.7	0.0	-0.2	-0.1
Japan	1.3	-3.9	-4.8	-1.7	-1.2	-0.7	-0.8	-3.4	-3.8	-1.1	-0.9	-0.5
United States	-0.7	-4.0	-3.1	-1.5	-0.4	-2.7	-3.3	-13.5	-4.5	-2.8	-2.7	-2.7

¹ Net lending/borrowing excluding interest expenditure.

Table 39: Cyclically-adjusted net lending (+) or net borrowing (-), general government¹ (as a percentage of potential GDP, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	-1.0	-2.5	-3.2	-2.6	-1.3	-1.4	-2.4	-4.5	-2.9	-2.0	-2.2
Germany	-3.1	-1.5	0.1	1.0	0.5	1.0	0.9	-3.8	-0.5	1.1	0.7	0.5
Estonia	-0.2	-0.8	-0.1	-0.7	-2.0	-2.4	-2.4	-5.8	-1.9	-1.6	-0.9	-0.5
Ireland	0.3	-9.7	-6.6	-2.0	-1.7	-1.0	-0.7	-1.5	-0.5	-0.8	-0.3	0.3
Greece	-7.9	-10.8	-1.2	6.2	5.4	4.4	3.8	0.4	1.0	3.7	2.2	1.3
Spain	-1.5	-4.4	-4.2	-3.8	-3.6	-3.8	-4.2	-5.8	-5.2	-3.3	-3.2	-3.0
France	-4.1	-4.8	-3.5	-2.9	-3.1	-2.9	-3.7	-4.9	-2.6	-3.5	-2.8	-2.7
Italy	-4.0	-3.5	-1.2	-1.3	-2.2	-2.2	-1.5	-6.1	-3.5	-2.1	-2.3	-2.8
Cyprus	-4.6	-2.9	-2.3	0.2	0.7	-6.0	-1.2	-5.2	-2.1	1.7	0.6	0.5
Latvia	-1.7	-4.7	-1.3	-0.2	-1.7	-2.4	-1.5	-5.2	-3.8	-1.5	-1.1	-0.9
Lithuania	-1.5	-3.9	-2.5	-0.3	-1.0	-1.2	-1.6	-4.4	-1.6	-1.5	-0.9	-0.3
Luxembourg	0.8	2.3	2.4	1.4	1.0	2.2	1.2	-2.6	0.7	1.6	0.8	0.9
Malta	-5.7	-2.8	-1.8	-0.3	2.1	0.1	-1.3	-4.2	-1.3	0.5	0.8	1.3
Netherlands	-1.1	-2.0	-1.9	0.5	0.9	0.4	0.8	-2.4	-1.6	0.9	0.2	0.2
Austria	-1.9	-3.0	-1.7	-1.1	-1.0	-0.7	-0.3	-3.4	-1.1	0.0	0.0	0.3
Portugal	-5.1	-6.4	-4.8	-1.6	-3.6	-1.6	-1.1	-3.6	-0.9	-1.0	-0.8	-0.1
Slovenia	-3.1	-4.2	-4.7	-1.2	-0.7	-0.7	-0.9	-4.5	-1.2	-1.0	-1.0	-0.7
Slovakia	-4.3	-5.5	-2.7	-2.4	-1.3	-2.1	-2.3	-6.6	-4.0	-1.6	-1.8	-1.8
Finland	3.1	1.0	-1.0	-0.9	-1.1	-1.5	-1.6	-4.2	-1.6	-1.3	-1.6	-1.6
Euro area	-3.0	-3.4	-2.0	-1.1	-1.3	-1.1	-1.3	-4.4	-2.1	-1.1	-1.1	-1.2
Bulgaria	0.7	-1.1	-1.7	-0.1	0.7	1.3	1.1	-1.3	-1.6	1.0	0.6	0.6
Czechia	-5.1	-3.7	-1.6	0.7	0.8	0.1	-0.5	-4.6	-2.9	-0.3	-0.4	-0.4
Denmark	0.6	0.8	-0.1	0.4	2.0	0.8	3.6	-2.7	0.6	2.1	0.6	0.2
Croatia	-3.8	-4.8	-4.4	-1.0	0.1	-0.9	-1.2	-4.4	-1.9	-0.8	-1.0	-0.8
Hungary	-7.3	-5.3	-2.3	-2.1	-3.3	-3.6	-3.9	-2.8	-3.1	-3.5	-2.1	-1.5
Poland	-3.6	-5.4	-3.5	-2.1	-2.1	-1.9	-2.7	-8.3	-2.9	-2.2	-1.2	-1.5
Romania	-2.3	-6.1	-1.9	-2.3	-3.0	-3.3	-4.4	-6.7	-9.2	-3.7	-4.4	-5.9
Sweden	0.3	1.4	-0.2	0.5	0.8	0.0	0.1	-2.1	-0.2	0.2	0.4	0.6
EU	-2.9	-3.3	-1.9	-1.0	-1.2	-1.1	-1.2	-4.4	-2.1	-1.3	-1.3	-1.4
P.M.: United Kingdom	-2.7	-5.5	-5.4	-3.7	-3.0	-2.8	-2.7	-6.2	-4.8	-2.4	-2.5	-2.3

¹ Cyclically-adjusted variables for Croatia are based on provisional values for fiscal semi-elasticities and subject to further revisionsTable 40: Cyclically-adjusted primary balance, general government¹ (as a percentage of potential GDP, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	4.4	1.5	0.1	0.1	1.0	0.6	-0.5	-2.5	-1.0	0.0	-0.4
Germany	-0.2	1.1	2.0	2.2	1.5	2.0	1.7	-3.0	0.2	2.0	1.5	1.2
Estonia	0.0	-0.7	0.0	-0.7	-2.0	-2.4	-2.4	-5.8	-1.9	-1.6	-0.9	-0.4
Ireland	1.5	-8.1	-2.9	0.3	0.3	0.6	0.6	-0.3	0.7	0.6	0.8	1.3
Greece	-2.6	-5.8	3.7	9.4	8.4	7.7	6.7	3.4	3.7	6.6	4.9	3.8
Spain	0.8	-2.7	-1.1	-1.0	-1.1	-1.3	-1.9	-3.4	-3.0	-1.0	-1.1	-1.0
France	-1.3	-2.2	-1.2	-1.1	-1.3	-1.2	-2.3	-3.5	-1.3	-2.0	-1.4	-1.5
Italy	1.1	1.0	3.5	2.6	1.6	1.4	1.9	-2.4	0.0	1.4	1.0	0.3
Cyprus	-1.5	-0.4	0.7	2.9	3.3	-3.6	1.3	-2.8	0.0	4.0	2.6	2.2
Latvia	-1.0	-3.7	0.2	0.8	-0.8	-1.6	-0.8	-4.4	-3.1	-0.7	-0.4	-0.3
Lithuania	-0.4	-2.9	-0.7	1.0	0.2	-0.3	-0.7	-3.8	-1.0	-0.8	-0.4	0.1
Luxembourg	1.0	2.7	2.9	1.7	1.4	2.5	1.4	-2.3	0.9	1.9	1.0	1.1
Malta	-2.0	0.6	1.0	1.8	3.9	1.6	0.1	-2.7	0.1	1.8	2.1	2.5
Netherlands	1.4	-0.1	-0.3	1.6	1.9	1.3	1.6	-1.7	-0.8	1.7	0.8	0.8
Austria	1.4	0.0	0.9	1.0	0.8	1.0	1.2	-1.9	0.2	1.5	1.4	1.6
Portugal	-2.4	-3.4	-0.1	2.6	0.2	1.8	1.9	-0.3	2.5	2.1	2.1	2.6
Slovenia	-1.2	-2.8	-2.1	1.9	1.9	1.3	0.8	-2.7	0.5	0.6	0.5	0.7
Slovakia	-1.5	-4.2	-0.9	-0.7	0.2	-0.7	-1.1	-5.2	-2.7	-0.4	-0.6	-0.8
Finland	5.1	2.4	0.3	0.2	-0.1	-0.6	-0.8	-3.5	-0.9	-0.5	-0.8	-0.9
Euro area	0.2	-0.6	0.8	1.1	0.7	0.7	0.4	-2.7	-0.5	0.6	0.4	0.2
Bulgaria	3.1	-0.1	-0.9	0.8	1.5	2.0	1.6	-0.7	-1.0	1.5	1.2	1.2
Czechia	-4.1	-2.6	-0.3	1.6	1.6	0.8	0.2	-3.7	-2.0	0.5	0.3	0.3
Denmark	3.3	2.5	1.6	1.5	2.8	1.6	4.4	-1.9	1.4	2.9	1.3	0.8
Croatia	-2.1	-2.9	-1.2	2.1	2.8	1.4	1.0	-2.1	0.4	1.4	0.9	1.0
Hungary	-3.1	-1.2	1.8	1.0	-0.6	-1.2	-1.6	-0.3	-0.6	-1.1	0.2	0.9
Poland	-0.8	-3.0	-1.2	-0.4	-0.5	-0.5	-1.4	-6.8	-1.5	-0.9	0.0	-0.3
Romania	-0.2	-5.1	-0.2	-0.8	-1.8	-2.1	-3.2	-5.2	-7.5	-2.5	-3.1	-4.6
Sweden	2.5	2.9	0.6	1.1	1.3	0.5	0.5	-1.8	0.2	0.7	1.1	1.2
EU	0.3	-0.6	0.7	1.0	0.7	0.6	0.3	-2.8	-0.6	0.4	0.3	0.1
P.M.: United Kingdom	-0.8	-3.3	-2.7	-1.3	-0.3	-0.3	-0.5	-4.1	-2.8	-0.2	-0.3	-0.2

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

Table 41: Structural budget balance, general government¹ (as a percentage of potential GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	:	:	-3.3	-2.6	-1.8	-2.0	-2.6	-4.7	-2.9	-2.1	-2.4
Germany	:	:	0.2	0.9	0.7	1.2	0.9	-3.8	-0.5	1.1	0.7	0.5
Estonia	:	:	-0.1	-0.6	-2.0	-2.4	-2.4	-5.8	-1.9	-1.6	-0.9	-0.5
Ireland	:	:	-5.7	-2.2	-1.7	-0.9	-0.7	-1.5	-0.5	-0.8	-0.3	0.3
Greece	:	:	1.4	5.5	5.0	5.0	2.8	-0.1	0.8	3.0	1.8	1.1
Spain	:	:	-3.3	-3.8	-3.5	-3.5	-4.0	-5.6	-5.2	-3.1	-3.2	-3.0
France	:	:	-3.6	-2.9	-3.0	-2.7	-2.8	-4.7	-2.5	-2.7	-2.6	-2.6
Italy	:	:	-1.4	-1.5	-2.1	-2.3	-1.5	-6.3	-3.7	-2.2	-2.5	-2.9
Cyprus	:	:	-0.4	0.3	0.7	2.0	0.1	-5.2	-2.1	1.7	0.6	0.5
Latvia	:	:	-1.2	-0.4	-1.7	-2.4	-1.7	-5.2	-3.8	-1.6	-1.1	-0.9
Lithuania	:	:	-1.8	-0.5	-1.0	-1.2	-1.6	-4.4	-1.6	-1.6	-0.9	-0.3
Luxembourg	:	:	2.4	1.4	1.0	2.2	1.2	-2.6	0.7	1.6	0.8	0.9
Malta	:	:	-2.1	-0.1	2.3	0.0	-1.3	-4.2	-1.3	0.5	0.8	1.3
Netherlands	:	:	-2.0	0.2	0.5	0.4	0.6	-2.4	-1.6	0.7	0.2	0.2
Austria	:	:	-1.1	-1.1	-1.0	-0.7	-0.3	-3.4	-1.1	0.0	0.0	0.3
Portugal	:	:	-3.8	-2.0	-1.6	-0.9	-0.5	-3.2	-1.2	-0.4	-0.4	-0.4
Slovenia	:	:	-2.1	-1.0	-0.6	-0.6	-0.8	-4.4	-1.2	-1.0	-0.9	-0.7
Slovakia	:	:	-2.9	-2.3	-1.3	-2.1	-2.3	-6.6	-4.0	-1.6	-1.8	-1.8
Finland	:	:	-1.0	-0.9	-1.1	-1.4	-1.7	-4.2	-1.6	-1.4	-1.6	-1.6
Euro area	:	:	-1.8	-1.1	-1.2	-1.0	-1.1	-4.4	-2.1	-0.9	-1.1	-1.2
Bulgaria	:	:	-1.0	-0.1	0.7	1.3	1.1	-1.3	-1.6	1.0	0.6	0.6
Czechia	:	:	-1.1	0.7	0.8	0.1	-0.5	-4.6	-2.9	-0.3	-0.4	-0.4
Denmark	:	:	-1.0	0.3	2.0	0.8	3.6	-1.9	0.6	2.1	1.4	0.2
Croatia	:	:	-4.4	-1.1	0.2	-0.9	-1.2	-4.4	-1.9	-0.8	-1.0	-0.8
Hungary	:	:	-2.4	-2.0	-3.6	-3.6	-3.8	-2.6	-3.1	-3.3	-2.1	-1.5
Poland	:	:	-3.4	-2.1	-2.1	-1.9	-2.7	-8.5	-3.1	-2.2	-1.9	-1.5
Romania	:	:	-1.8	-1.9	-3.0	-2.9	-4.3	-6.7	-9.2	-3.5	-4.4	-5.9
Sweden	:	:	-0.2	0.5	0.8	0.0	0.1	-2.1	-0.2	0.2	0.4	0.6
EU	:	:	-1.8	-1.0	-1.1	-1.0	-1.1	-4.4	-2.1	-1.1	-1.3	-1.4
P.M.: United Kingdom	:	:	-5.4	-3.7	-3.0	-2.8	-2.7	-6.2	-4.8	-2.4	-2.5	-2.3

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

Table 42: Gross debt, general government (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	101.5	94.5	105.2	104.9	101.7	99.8	98.6	113.8	110.0	99.5	99.6
Germany	62.7	70.3	77.5	69.2	65.3	61.9	59.8	75.6	71.8	59.2	56.8	55.0
Estonia	5.2	5.3	9.3	10.2	9.3	8.4	8.4	20.7	22.6	8.7	8.4	8.2
Ireland	29.6	47.5	106.4	73.8	67.7	63.5	58.8	66.4	66.7	59.0	53.9	52.6
Greece	104.7	117.8	172.8	178.5	176.2	181.2	176.6	196.4	182.6	175.2	169.3	163.1
Spain	48.2	45.7	90.4	99.2	98.6	97.6	95.5	115.6	113.7	96.7	96.6	96.0
France	63.3	73.2	92.5	98.0	98.3	98.1	98.1	116.5	111.9	98.9	98.9	99.2
Italy	106.5	110.5	129.9	134.8	134.1	134.8	134.8	158.9	153.6	136.2	136.8	137.4
Cyprus	62.0	53.9	93.4	103.4	93.9	100.6	95.5	115.7	105.0	93.8	87.8	81.8
Latvia	13.5	24.4	41.1	40.9	39.3	37.2	36.9	43.1	43.7	36.0	35.2	32.9
Lithuania	20.3	22.4	39.8	39.7	39.1	33.8	36.3	48.5	48.4	36.3	35.1	34.8
Luxembourg	7.7	13.6	21.9	20.1	22.3	21.0	22.1	26.4	25.7	19.6	19.2	18.6
Malta	67.9	64.9	65.5	55.5	50.3	45.6	43.1	50.7	50.8	43.3	41.0	38.7
Netherlands	49.7	51.8	65.6	61.9	56.9	52.4	48.6	62.1	57.6	48.9	47.1	45.6
Austria	66.6	72.7	82.9	82.9	78.3	74.0	70.4	78.8	75.8	69.9	67.2	64.6
Portugal	64.1	82.0	127.8	131.5	126.1	122.0	117.7	131.6	124.4	119.5	117.1	113.7
Slovenia	26.7	28.7	66.6	78.7	74.1	70.4	66.1	83.7	79.9	66.7	63.1	59.5
Slovakia	43.2	33.5	51.1	52.0	51.3	49.4	48.0	59.5	59.9	48.1	47.3	46.9
Finland	41.3	38.6	56.3	63.2	61.3	59.6	59.4	69.4	69.6	59.2	59.3	59.8
Euro area	69.0	74.0	92.8	92.2	89.8	87.8	86.0	102.7	98.8	86.4	85.1	84.1
Bulgaria	44.2	15.9	20.4	29.3	25.3	22.3	20.4	25.5	25.4	21.1	19.9	18.6
Czechia	26.7	30.9	42.3	36.8	34.7	32.6	30.8	38.7	39.9	31.5	30.7	30.1
Denmark	45.1	35.0	43.8	37.2	35.8	33.9	33.2	44.7	44.6	33.0	32.3	31.7
Croatia	38.6	44.4	76.9	80.8	77.8	74.7	73.2	88.6	83.4	71.2	67.7	64.4
Hungary	57.1	72.2	77.9	75.5	72.9	70.2	66.3	75.0	73.5	68.2	66.7	64.4
Poland	43.5	48.4	53.3	54.3	50.6	48.8	46.0	58.5	58.3	47.4	45.5	44.3
Romania	21.5	17.6	37.1	37.3	35.1	34.7	35.2	46.2	54.7	35.5	37.2	40.6
Sweden	49.9	39.9	40.9	42.2	40.8	38.8	35.1	42.6	42.5	34.6	33.4	32.0
EU	66.3	69.7	86.5	85.8	83.3	81.3	79.4	95.1	92.0	80.6	79.4	78.4
P.M.: United Kingdom	36.3	53.8	84.1	86.8	86.2	85.7	85.4	102.1	101.5	85.2	84.7	84.2

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

Table 43: Gross national saving (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	27.3	27.0	24.4	24.8	25.3	24.5	24.8	22.9	24.6	24.6	24.6
Germany	23.2	26.5	27.6	28.9	29.0	29.4	29.0	28.1	29.4	28.9	29.0	28.9
Estonia	23.4	24.2	27.1	25.6	28.2	29.2	29.7	27.2	28.6	29.4	29.5	29.6
Ireland	24.3	19.3	21.2	34.1	34.3	34.5	33.7	31.2	33.9	33.6	34.9	36.2
Greece	15.6	9.1	8.5	10.4	11.5	12.0	12.2	10.2	10.8	13.2	14.2	15.4
Spain	22.7	20.0	19.2	21.9	22.1	22.3	22.9	21.2	21.2	23.1	23.5	23.7
France	22.9	22.5	21.7	22.0	22.8	22.9	23.6	21.6	23.1	23.4	23.4	23.4
Italy	20.7	19.0	18.1	20.2	20.6	20.8	20.9	19.6	20.8	20.4	20.5	20.7
Cyprus	13.0	9.2	12.4	12.8	14.8	14.7	13.4	8.1	9.0	13.2	11.8	12.2
Latvia	20.9	22.4	21.8	22.2	22.9	22.7	22.7	21.3	22.1	22.9	21.8	21.0
Lithuania	15.4	16.3	19.9	18.1	19.7	20.1	20.6	18.7	21.5	21.4	21.7	22.0
Luxembourg	27.7	22.2	19.2	19.2	17.7	17.5	21.9	20.8	21.0	22.1	22.1	21.8
Malta	15.4	15.8	21.0	27.7	30.7	30.3	30.7	27.1	29.2	29.3	30.1	30.4
Netherlands	26.4	27.5	28.5	28.5	31.4	31.9	31.4	29.3	28.9	31.0	30.3	30.1
Austria	25.6	26.9	25.8	27.1	26.7	27.6	27.7	25.4	26.2	27.7	27.7	27.8
Portugal	16.2	11.9	14.8	16.5	18.2	18.3	18.8	17.4	18.5	18.6	18.7	18.9
Slovenia	25.5	25.5	22.0	23.3	26.5	27.3	27.4	25.2	26.3	27.3	27.7	28.0
Slovakia	22.6	21.8	23.4	21.1	21.2	21.8	21.0	18.2	19.2	21.7	21.3	21.5
Finland	29.3	26.9	21.2	21.3	23.1	23.5	23.1	21.2	22.2	24.3	24.0	23.9
Euro area	22.9	22.8	22.8	24.4	25.0	25.3	25.4	23.9	25.0	25.3	25.4	25.5
Bulgaria	16.1	16.3	22.1	24.0	25.5	25.9	24.7	20.7	22.0	25.2	25.1	25.0
Czechia	25.9	24.9	24.2	26.1	26.2	26.1	27.0	22.3	23.9	25.7	25.7	25.7
Denmark	25.0	25.7	27.4	29.5	29.6	30.0	30.6	27.8	28.7	29.6	29.3	29.3
Croatia	19.3	19.9	19.3	23.1	25.1	25.1	25.2	21.4	22.9	24.0	23.9	24.4
Hungary	17.4	18.5	23.3	26.0	25.1	26.9	27.7	26.1	27.2	27.9	28.2	28.2
Poland	16.4	17.6	18.7	19.6	19.9	19.8	20.0	18.9	19.5	20.7	20.5	20.6
Romania	16.6	20.0	23.7	21.3	20.1	17.7	18.4	16.9	17.0	19.3	18.9	18.7
Sweden	27.5	30.2	27.9	27.6	29.2	29.4	30.3	27.0	28.2	29.8	29.6	29.7
EU	22.8	22.8	23.0	24.4	25.0	25.3	25.4	23.7	24.8	23.5	23.5	23.5
United Kingdom	16.0	13.7	12.5	12.2	14.0	13.6	13.6	12.1	12.6	13.6	13.4	13.2
Japan	28.0	26.9	24.7	27.4	28.2	27.9	28.2	27.3	26.7	28.1	28.1	28.0
United States	18.2	16.3	19.0	18.6	18.6	18.4	18.1	16.0	15.8	18.4	18.2	17.9

Table 44: Gross saving, private sector (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	24.9	26.2	24.3	24.6	23.6	22.6	24.1	29.4	26.5	23.7	24.2
Germany	23.3	24.9	24.6	24.9	24.6	24.4	24.3	31.4	27.3	24.4	25.1	25.4
Estonia	17.3	18.9	22.3	21.3	23.7	25.0	25.1	29.2	27.0	24.9	25.1	25.3
Ireland	20.1	20.4	24.3	32.9	32.6	32.3	30.8	33.7	33.9	30.9	32.1	33.1
Greece	16.8	15.1	11.5	7.8	8.7	8.6	8.7	15.6	9.9	10.5	11.6	12.3
Spain	18.4	19.2	23.5	24.3	23.2	22.8	23.7	29.1	25.9	23.6	23.8	23.9
France	21.6	22.0	21.3	21.4	21.1	21.1	22.4	26.9	23.1	22.2	21.5	21.5
Italy	20.3	18.1	17.8	19.7	19.6	19.9	19.4	26.2	22.8	19.6	19.7	20.2
Cyprus	13.1	6.4	12.6	9.7	10.3	9.3	8.8	13.3	8.7	7.6	7.1	7.7
Latvia	18.8	22.1	20.1	19.2	19.5	18.9	19.3	24.2	23.0	19.0	18.4	17.8
Lithuania	13.5	16.4	19.8	15.1	16.2	16.8	18.0	23.0	21.5	18.5	18.7	19.1
Luxembourg	20.7	15.2	13.5	12.6	11.5	9.5	14.6	19.7	15.5	14.6	15.2	15.0
Malta	17.0	16.6	21.1	24.1	24.9	25.3	26.9	29.7	27.7	24.8	25.4	25.5
Netherlands	23.8	25.2	27.6	24.9	26.9	27.1	26.3	31.2	28.7	26.0	26.3	26.1
Austria	23.2	25.5	23.6	25.0	23.6	24.0	23.6	27.8	24.4	23.9	23.9	23.9
Portugal	17.5	14.4	17.6	17.0	17.2	16.1	16.1	21.2	18.1	16.3	16.3	16.1
Slovenia	23.2	23.2	21.9	22.0	23.3	23.0	23.3	28.6	25.2	23.4	23.7	23.8
Slovakia	22.0	22.6	23.5	20.2	18.9	19.4	18.8	23.1	19.9	19.8	20.1	20.5
Finland	22.5	21.7	19.5	19.0	20.0	20.4	20.3	24.1	21.3	21.4	21.3	21.3
Euro area	21.6	21.8	22.2	22.8	22.6	22.5	22.8	28.5	25.1	22.8	23.0	23.2
Bulgaria	11.8	12.4	20.6	20.4	22.0	20.8	19.1	19.7	20.1	20.3	20.5	20.2
Czechia	22.3	22.2	21.9	22.0	21.2	21.1	22.5	24.4	23.4	21.4	21.6	21.6
Denmark	20.8	21.0	24.1	25.3	24.3	25.4	23.5	31.3	27.6	23.8	25.2	25.6
Croatia	15.1	16.9	19.6	19.6	20.7	20.0	19.5	23.9	20.7	18.7	19.1	19.6
Hungary	18.3	19.6	22.3	22.7	21.9	22.6	23.4	25.1	25.5	23.1	23.1	23.1
Poland	17.8	17.6	18.6	18.8	17.6	16.1	17.1	21.5	19.5	17.8	17.3	17.6
Romania	13.8	19.1	21.8	20.1	20.7	17.7	19.3	23.2	24.8	19.6	20.0	21.4
Sweden	23.1	24.6	24.3	22.2	23.2	23.7	24.8	27.3	25.2	24.6	24.5	24.6
EU	21.4	21.7	22.2	22.6	22.4	22.3	22.6	28.0	24.9	21.0	21.1	21.3
United Kingdom	15.5	16.0	15.4	12.3	13.0	12.3	12.1	18.7	15.3	12.1	12.0	11.7
Japan	28.7	28.3	27.3	27.7	27.5	26.3	26.5	28.0	27.7	27.4	27.0	26.6
United States	19.3	20.0	22.6	20.9	21.0	21.9	21.9	26.5	20.8	21.7	21.5	21.4

Table 45: Saving rate of households (2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	17.2	17.3	13.7	12.2	12.0	11.8	12.9	20.6	12.9	12.4	12.4
Germany	16.6	17.3	17.1	17.6	17.9	18.5	18.7	24.8	20.7	19.3	19.6	19.7
Estonia	-0.9	6.7	8.9	9.8	10.0	11.2	12.2	18.2	14.8	13.4	13.4	13.9
Ireland	7.4	10.1	9.1	8.0	10.5	10.2	10.9	19.6	13.3	9.4	9.2	9.2
Greece	:	:	:	:	:	:	:	:	:	:	:	:
Spain	9.8	8.2	7.6	7.1	5.5	5.9	7.4	14.0	10.5	7.8	8.6	8.9
France	14.2	14.9	14.5	13.6	13.6	13.8	14.8	22.0	15.7	14.6	14.4	14.1
Italy	14.8	13.3	10.6	10.6	10.2	10.1	10.2	16.5	10.9	10.1	10.2	10.2
Cyprus	3.9	6.2	0.2	1.3	3.7	2.4	2.5	8.7	3.4	3.8	4.5	6.4
Latvia	0.8	5.9	-3.0	4.5	4.4	6.3	9.8	18.5	14.5	6.6	7.2	7.2
Lithuania	4.5	2.8	2.3	2.9	0.3	-1.2	1.6	8.4	4.2	-0.6	-2.0	-1.7
Luxembourg	:	:	:	:	:	:	:	:	:	:	:	:
Malta	:	:	:	:	:	:	:	:	:	:	:	:
Netherlands	10.7	11.5	15.3	16.6	15.3	15.1	15.1	20.9	18.1	15.1	15.3	15.3
Austria	14.9	16.4	13.0	13.1	12.8	13.1	13.3	17.7	14.4	13.2	13.1	12.9
Portugal	11.9	8.7	8.3	7.0	6.6	6.7	6.7	9.0	6.9	6.6	6.7	6.7
Slovenia	14.5	14.6	10.3	11.5	12.6	13.3	15.1	20.6	18.2	13.7	14.2	14.0
Slovakia	7.4	7.1	7.5	8.6	8.2	8.4	7.7	17.1	10.0	9.9	10.3	9.8
Finland	8.4	8.0	7.7	6.3	6.7	7.3	8.1	18.3	14.2	8.7	9.0	9.6
Euro area	13.4	12.9	12.3	12.3	12.0	12.3	12.8	19.0	14.4	12.7	12.9	12.9
Bulgaria	:	:	:	:	:	:	:	:	:	:	:	:
Czechia	10.9	12.4	11.4	11.6	9.5	10.9	10.7	16.2	12.9	11.4	11.7	11.9
Denmark	7.1	6.3	7.5	11.5	12.3	12.3	12.3	19.9	17.2	12.2	12.4	12.6
Croatia	:	:	:	:	:	:	:	:	:	:	:	:
Hungary	9.6	10.5	11.8	11.9	11.4	11.6	13.2	15.9	14.8	12.3	12.2	12.1
Poland	9.4	4.8	2.0	4.2	2.8	1.5	2.4	8.0	4.6	4.0	4.0	3.9
Romania	-7.1	-11.5	-10.2	-9.3	-7.3	-2.3	-2.5	6.9	9.5	-2.8	-2.0	-0.4
Sweden	7.9	11.6	15.3	16.5	16.0	17.9	19.0	21.5	19.5	19.1	19.1	19.6
EU	:	:	:	:	:	:	:	:	:	:	:	:
United Kingdom	8.2	10.1	9.5	7.2	5.3	5.8	5.7	10.6	7.8	6.6	6.7	6.6
Japan	11.6	10.4	8.6	9.7	9.0	10.5	10.6	13.3	11.4	8.7	8.5	7.9
United States	10.5	10.9	12.9	12.3	12.5	13.3	13.7	18.8	10.5	12.4	12.2	11.9

Table 46: Gross saving, general government (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.3	0.9	0.1	0.2	1.7	1.9	0.8	-6.5	-1.9	0.9	0.4
Germany	-0.1	1.6	3.0	4.0	4.4	5.0	4.7	-3.3	2.1	4.4	3.9	3.6
Estonia	6.1	5.3	4.8	4.3	4.6	4.2	4.6	-2.0	1.7	4.5	4.4	4.3
Ireland	4.2	-1.0	-3.2	1.3	1.7	2.3	2.9	-2.6	0.0	2.7	2.9	3.1
Greece	-1.2	-6.0	-3.0	2.5	2.9	3.4	3.5	-5.4	0.9	2.7	2.5	3.0
Spain	4.3	0.8	-4.2	-2.4	-1.1	-0.5	-0.9	-7.8	-4.7	-0.4	-0.3	-0.1
France	1.4	0.5	0.4	0.7	1.7	1.7	1.2	-5.3	-0.1	1.1	2.0	2.0
Italy	0.4	0.9	0.3	0.5	1.0	0.9	1.6	-6.6	-2.0	0.9	0.8	0.4
Cyprus	-0.1	2.8	-0.1	3.1	4.5	5.4	4.6	-5.2	0.3	5.5	4.7	4.5
Latvia	2.1	0.3	1.7	3.1	3.5	3.7	3.4	-2.9	-0.9	4.0	3.4	3.2
Lithuania	1.9	-0.1	0.1	3.0	3.5	3.3	2.6	-4.3	0.0	2.8	3.0	2.9
Luxembourg	6.9	7.1	5.7	6.6	6.2	8.1	7.3	1.1	5.5	7.5	6.9	6.7
Malta	-1.6	-0.8	-0.1	3.6	5.8	5.0	3.7	-2.6	1.6	4.5	4.7	4.9
Netherlands	2.6	2.2	0.9	3.6	4.5	4.7	5.1	-1.9	0.2	4.9	4.0	4.0
Austria	2.4	1.3	2.2	2.0	3.0	3.7	4.1	-2.4	1.8	3.9	3.8	3.9
Portugal	-1.3	-2.5	-2.8	-0.5	1.0	2.2	2.7	-3.8	0.4	2.3	2.5	2.7
Slovenia	2.4	2.3	0.0	1.3	3.2	4.3	4.1	-3.4	1.2	3.9	4.0	4.2
Slovakia	0.6	-0.8	-0.1	0.9	2.3	2.4	2.2	-4.9	-0.7	2.0	1.2	1.0
Finland	6.9	5.2	1.8	2.4	3.1	3.1	2.8	-2.8	0.9	2.9	2.8	2.6
Euro area	1.3	0.9	0.6	1.6	2.4	2.8	2.6	-4.7	-0.1	2.4	2.4	2.2
Bulgaria	4.3	4.0	1.4	3.6	3.5	5.2	5.6	1.1	1.9	5.0	4.7	4.9
Czechia	3.5	2.7	2.3	4.1	4.9	5.0	4.5	-2.1	0.4	4.3	4.1	4.1
Denmark	4.2	4.7	3.3	4.2	5.3	4.6	7.0	-3.4	1.1	5.8	4.2	3.7
Croatia	4.2	3.0	-0.3	3.5	4.4	5.0	5.7	-2.4	2.3	5.3	4.8	4.8
Hungary	-0.9	-1.1	1.0	3.2	3.3	4.3	4.3	1.1	1.7	4.8	5.1	5.1
Poland	-1.4	0.0	0.1	0.8	2.4	3.7	2.9	-2.5	0.0	2.8	3.1	3.0
Romania	2.8	1.0	1.8	1.2	-0.6	0.0	-0.9	-6.3	-7.8	-0.3	-1.1	-2.8
Sweden	4.3	5.6	3.5	5.4	5.9	5.7	5.4	-0.3	2.9	5.2	5.1	5.1
EU	1.4	1.2	0.8	1.8	2.6	3.0	2.8	-4.3	0.0	2.5	2.4	2.3
United Kingdom	0.5	-2.3	-2.9	-0.1	1.0	1.3	1.5	-6.6	-2.8	1.5	1.4	1.5
Japan	-0.8	-1.4	-2.6	-0.3	0.7	1.6	1.7	-0.6	-1.0	0.7	1.1	1.4
United States	-1.1	-3.8	-3.7	-2.3	-2.4	-3.5	-3.8	-10.6	-5.0	-3.3	-3.4	-3.5

Table 47: Exports of goods and services, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	3.4	2.1	2.7	6.5	5.3	1.2	1.0	-10.6	7.7	0.6	1.2
Germany	6.0	4.1	4.5	2.4	4.9	2.1	0.9	-12.1	10.3	0.8	1.6	1.9
Estonia	11.1	4.3	6.2	5.1	3.8	4.3	4.9	-12.5	8.5	2.6	1.9	2.7
Ireland	6.0	4.3	10.9	4.1	9.2	10.4	11.1	-15.2	6.7	11.4	4.1	4.1
Greece	2.4	0.6	2.7	-1.8	6.8	8.7	4.8	-21.4	17.9	4.3	3.4	3.0
Spain	3.0	1.7	4.4	5.4	5.6	2.2	2.6	-19.8	11.9	2.0	2.3	2.4
France	2.7	1.2	3.8	1.8	3.9	3.5	2.0	-12.0	8.8	2.2	2.2	2.5
Italy	1.5	0.5	2.9	1.9	5.4	2.3	1.2	-13.0	10.5	1.9	2.0	2.5
Cyprus	0.3	1.6	4.7	7.2	8.7	4.6	2.0	-21.8	16.8	-2.5	-1.3	0.7
Latvia	10.8	4.3	6.4	4.0	6.4	4.0	2.0	-10.3	7.8	2.7	1.8	2.3
Lithuania	15.4	5.9	6.5	4.9	13.6	6.3	9.3	-12.5	13.5	6.8	3.6	3.0
Luxembourg	5.5	4.7	6.5	2.6	0.7	0.5	0.8	-11.5	8.4	1.7	1.7	2.3
Malta	0.8	10.6	5.7	4.5	4.8	3.5	1.7	-9.3	12.0	1.7	1.8	1.8
Netherlands	3.5	2.8	4.6	1.7	6.5	3.7	2.4	-10.6	7.0	2.0	1.7	1.7
Austria	5.1	2.8	2.8	3.1	5.0	5.9	2.7	-12.5	10.3	2.3	2.3	2.3
Portugal	2.9	3.2	5.5	4.4	8.4	4.5	3.7	-14.1	13.2	2.7	2.7	2.8
Slovenia	8.5	4.5	4.2	6.5	10.5	6.1	4.4	-12.4	13.5	7.9	4.9	4.6
Slovakia	14.3	7.3	7.2	5.0	3.5	5.4	1.7	-12.4	13.4	1.2	3.8	4.5
Finland	4.0	1.6	0.2	3.7	8.8	1.7	7.2	-10.7	7.3	1.9	2.2	2.4
Euro area	4.1	2.7	4.4	2.9	5.5	3.3	2.5	-12.9	9.5	2.4	2.1	2.3
Bulgaria	9.8	5.3	6.7	8.6	5.8	1.7	1.9	-13.2	10.8	-0.2	3.2	3.2
Czechia	13.0	6.5	5.6	4.3	6.7	4.4	1.2	-13.3	9.6	2.1	1.9	2.2
Denmark	3.4	2.1	3.3	4.1	4.6	2.4	1.6	-10.7	8.7	3.9	1.8	2.0
Croatia	6.7	0.6	4.1	7.0	6.8	3.7	4.6	-29.0	33.7	3.2	2.7	2.6
Hungary	10.2	8.0	5.0	3.8	6.9	4.3	6.0	-14.0	11.2	5.1	4.0	4.6
Poland	7.3	7.7	6.6	8.8	9.5	7.0	4.7	-9.8	8.6	4.8	4.4	4.7
Romania	12.6	10.9	9.0	16.0	7.6	6.2	4.6	-12.8	9.9	3.8	3.7	3.6
Sweden	4.8	2.0	3.4	2.8	4.3	3.2	4.2	-12.0	6.5	4.2	2.3	2.3
EU	4.4	3.0	4.5	3.4	5.6	3.5	2.7	-12.8	9.5	2.5	2.3	2.4
United Kingdom	3.5	1.7	2.7	2.7	6.1	1.2	4.8	-10.7	5.1	1.3	2.3	2.1
Japan	6.2	3.1	2.5	1.7	6.8	3.4	-1.8	-15.0	3.2	-1.5	0.6	0.8
United States	2.1	5.2	3.7	0.0	3.5	3.0	0.0	-13.4	10.3	0.3	1.5	1.6

Table 48: Imports of goods and services, volume (percentage change on preceding year, 2001-2021)

23.4.2020

	5-year averages			Spring 2020 forecast						Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	2.9	2.4	2.8	7.5	4.4	2.1	1.2	-10.2	8.1	0.6	1.6
Germany	3.5	4.2	3.9	4.3	5.2	3.6	1.9	-9.2	8.6	2.5	2.7	2.8
Estonia	14.5	1.5	7.6	6.0	4.2	5.7	3.7	-10.8	7.2	3.4	2.1	2.7
Ireland	6.0	2.8	9.4	18.4	1.1	-2.9	35.6	-27.7	8.4	22.3	4.2	4.1
Greece	2.0	0.4	-2.8	0.3	7.1	4.2	2.5	-18.0	15.8	5.1	4.0	3.0
Spain	6.0	-0.8	0.9	2.6	6.6	3.3	1.2	-21.1	12.4	0.5	2.0	2.4
France	3.5	2.2	3.8	2.9	3.9	1.2	2.2	-11.8	10.6	2.1	2.4	2.5
Italy	2.3	1.3	-0.2	3.9	6.1	3.4	-0.4	-13.6	12.2	0.7	2.2	2.6
Cyprus	1.4	4.2	0.8	9.0	12.8	2.4	1.5	-15.2	13.7	2.6	2.5	2.5
Latvia	13.4	-0.5	6.2	3.8	8.4	6.4	2.3	-8.3	8.0	4.2	2.2	2.8
Lithuania	17.0	3.6	6.4	4.0	11.5	6.0	6.7	-12.0	12.8	7.1	4.6	3.4
Luxembourg	5.9	4.9	7.5	1.6	0.6	-0.3	0.9	-12.0	8.8	1.9	1.7	2.2
Malta	0.1	10.6	4.3	1.6	-0.5	3.4	2.1	-7.2	10.8	2.6	2.1	1.8
Netherlands	3.3	2.9	5.1	-2.0	6.2	3.3	3.1	-11.2	8.0	2.9	2.5	2.3
Austria	4.5	2.2	2.8	3.7	5.0	4.6	2.8	-10.8	9.0	2.6	2.3	2.0
Portugal	2.0	2.5	1.4	5.0	8.1	5.7	5.2	-10.3	10.3	4.6	3.9	4.0
Slovenia	7.3	3.6	2.4	6.7	10.1	6.6	4.2	-11.4	14.8	9.2	5.8	5.5
Slovakia	13.8	5.2	5.7	4.8	3.9	5.0	2.6	-12.6	13.3	1.6	3.8	4.1
Finland	5.8	1.7	1.7	5.8	4.1	5.5	2.2	-8.6	8.1	1.8	2.5	3.0
Euro area	3.8	2.5	3.4	4.1	5.0	2.8	3.8	-12.9	9.7	3.2	2.6	2.7
Bulgaria	14.7	3.0	5.9	5.2	7.4	5.7	2.4	-12.5	6.8	0.5	3.8	3.7
Czechia	12.5	5.8	5.2	2.8	5.9	5.9	1.7	-13.0	9.6	2.0	1.6	2.3
Denmark	5.2	2.3	4.0	3.7	4.3	3.6	0.1	-8.8	8.1	1.4	2.6	1.9
Croatia	10.3	-1.6	3.2	6.5	8.4	7.5	4.8	-21.2	23.4	6.3	5.3	4.6
Hungary	9.8	5.6	4.3	3.4	8.2	6.8	6.9	-15.0	10.1	6.2	4.0	4.5
Poland	4.2	8.5	4.7	7.6	9.8	7.6	2.7	-10.6	8.9	5.9	5.6	5.4
Romania	19.4	12.2	6.7	16.5	10.8	9.1	8.0	-14.4	9.8	7.3	5.6	5.1
Sweden	2.9	2.9	4.0	3.8	4.8	3.6	1.8	-11.5	5.1	1.6	0.7	0.8
EU	4.2	2.9	3.6	4.4	5.3	3.3	3.7	-12.8	9.5	3.3	2.8	2.8
United Kingdom	5.3	0.9	3.2	4.4	3.5	2.0	4.6	-9.9	6.1	2.8	3.1	2.7
Japan	3.8	0.2	4.7	-1.6	3.4	3.4	-0.8	-11.8	2.0	-0.8	0.3	0.5
United States	4.6	1.0	4.0	2.0	4.7	4.4	1.0	-12.9	13.2	2.2	2.0	1.8

Table 49: Merchandise trade balance¹ (fob-fob, as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	3.6	0.7	-0.8	0.4	0.7	-0.2	-0.3	0.0	-0.1	-0.1	0.0
Germany	6.1	6.8	7.3	8.1	7.8	6.8	6.7	5.5	6.3	6.4	6.2	5.9
Estonia	-16.6	-10.7	-4.6	-3.5	-3.5	-3.8	-3.2	-2.8	-2.5	-4.2	-4.0	-4.0
Ireland	23.3	18.8	25.7	39.0	36.7	34.9	35.4	35.9	36.0	34.1	32.7	31.5
Greece	-15.4	-16.2	-10.6	-9.3	-10.3	-9.9	-10.3	-6.8	-9.4	-10.7	-11.2	-11.1
Spain	-6.1	-6.7	-2.4	-1.3	-1.9	-2.4	-2.3	0.1	-0.4	-1.9	-1.7	-1.7
France	0.1	-1.7	-2.1	-1.1	-1.6	-1.7	-1.3	-0.9	-1.3	-1.5	-1.5	-1.5
Italy	0.7	-0.4	1.8	3.5	3.1	2.6	3.2	4.4	4.2	3.0	3.1	3.1
Cyprus	-24.0	-25.9	-19.1	-22.1	-25.0	-22.1	-21.5	-18.8	-21.1	-24.7	-25.6	-26.3
Latvia	-19.5	-16.6	-11.1	-7.5	-8.3	-8.1	-8.1	-8.2	-7.9	-8.6	-8.5	-8.8
Lithuania	-10.6	-10.4	-4.3	-4.9	-4.9	-6.1	-4.5	-4.2	-4.4	-6.5	-6.9	-7.2
Luxembourg	-9.3	-3.5	-0.4	-1.1	-2.0	-2.0	-3.1	-2.6	-2.7	-2.1	-2.1	-1.9
Malta	-13.1	-18.3	-15.5	-18.4	-12.6	-11.7	-11.8	-8.0	-11.4	-11.9	-11.7	-11.3
Netherlands	7.5	8.2	9.3	9.3	9.7	9.6	8.5	8.2	7.7	8.3	7.8	7.3
Austria	0.0	0.2	-0.2	0.7	0.4	1.0	1.1	0.1	0.8	1.0	1.1	1.4
Portugal	-11.1	-11.6	-6.1	-5.5	-7.0	-8.0	-8.1	-7.1	-7.4	-8.7	-9.3	-9.9
Slovenia	-3.1	-3.1	1.2	3.8	3.8	2.8	2.9	4.0	3.6	1.8	1.0	0.1
Slovakia	-6.6	-1.2	3.4	2.3	1.1	1.1	0.3	0.5	0.5	0.3	0.2	0.6
Finland	9.7	6.4	1.0	0.0	0.7	0.1	1.1	0.4	0.4	0.4	0.3	0.2
Euro area	1.7	0.9	2.4	3.8	3.5	3.0	3.2	3.4	3.4	2.9	2.8	2.7
Euro area, adjusted ²	0.8	0.2	1.8	3.3	3.1	2.6	2.7	2.9	3.0	2.5	2.4	2.3
Bulgaria	-18.7	-19.0	-7.1	-2.1	-1.5	-3.3	-2.8	-3.3	-1.6	-2.9	-2.9	-2.9
Czechia	-4.2	0.8	3.6	5.4	5.0	4.2	4.2	3.4	3.5	4.0	4.1	4.0
Denmark	4.6	2.6	4.6	5.4	4.9	4.0	5.7	4.8	5.3	6.3	6.0	6.1
Croatia	:	-19.0	-15.0	-16.3	-17.2	-18.7	-18.9	-12.6	-18.5	-18.7	-19.3	-19.8
Hungary	-4.7	0.3	2.9	3.4	1.5	-1.3	-1.9	0.7	0.8	-1.9	-1.5	-1.3
Poland	-3.1	-4.0	-1.2	0.7	0.3	-1.0	0.5	1.1	1.1	-1.2	-1.6	-1.7
Romania	-13.4	-12.6	-5.5	-5.5	-6.5	-7.3	-7.8	-6.6	-6.6	-8.2	-8.9	-9.6
Sweden	7.1	5.7	3.8	2.8	2.7	2.5	3.8	3.7	4.3	3.7	4.0	4.3
EU	1.5	0.6	2.2	3.5	3.2	2.6	2.8	3.1	3.1	1.2	1.2	1.0
EU, adjusted ²	0.7	-0.1	1.5	2.8	2.5	1.9	2.1	2.3	2.4	:	:	:
United Kingdom	-4.4	-5.6	-6.2	-6.7	-6.6	-6.5	-5.9	-6.1	-6.2	-6.2	-5.9	-5.9
Japan	2.3	1.8	-1.0	1.0	0.9	0.2	0.3	-0.1	0.0	0.2	0.3	0.3
United States	-5.0	-5.2	-4.6	-4.2	-4.3	-4.4	-4.1	-3.7	-4.2	-4.3	-4.4	-4.4

¹ See note 7 on concepts and sources.² See note 8 on concepts and sources.Table 50: Current-account balance¹ (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	5.1	3.1	0.9	0.6	1.2	-1.0	-0.7	-0.1	-0.3	-0.8	-0.9
Germany	2.5	6.1	7.2	8.6	8.3	7.6	7.6	6.1	7.4	7.0	6.8	6.4
Estonia	-10.3	-6.8	0.4	1.6	2.7	2.0	2.3	1.1	2.2	1.4	1.6	1.6
Ireland	-0.5	-4.8	0.4	-4.2	0.5	10.6	-9.4	4.6	4.4	0.8	1.3	1.7
Greece	-9.4	-13.5	-3.8	-1.1	-1.0	-1.1	-0.3	0.1	-1.2	-0.8	-1.1	-0.9
Spain	-4.9	-7.0	0.6	3.2	2.7	1.9	2.0	3.2	2.7	2.4	2.5	2.6
France	1.1	-0.5	-1.0	-0.6	-0.6	-0.6	-0.1	-0.1	-0.4	-0.4	-0.6	-0.6
Italy	-0.5	-2.2	0.3	2.6	2.5	2.5	3.0	3.4	3.3	2.9	2.9	2.9
Cyprus	-7.5	-15.8	-2.4	-4.2	-5.1	-4.4	-5.7	-10.9	-10.1	-8.1	-10.6	-11.1
Latvia	-9.9	-9.1	-2.5	1.4	1.0	-0.7	0.6	1.1	1.2	-0.8	-1.4	-1.8
Lithuania	-6.2	-7.2	-0.5	-1.1	0.5	0.3	3.5	2.2	2.9	1.2	1.5	1.8
Luxembourg	7.0	3.8	-0.3	0.2	-0.9	0.0	4.5	4.5	4.5	4.4	4.4	4.4
Malta	-3.3	-5.8	1.3	3.8	11.5	11.3	10.7	7.6	9.7	9.0	8.5	8.2
Netherlands	5.4	5.9	9.0	8.1	10.8	11.2	10.2	9.0	8.4	9.8	9.0	8.6
Austria	1.3	3.2	2.1	2.9	1.7	2.4	2.3	0.9	1.6	2.2	2.1	2.2
Portugal	-8.7	-10.4	-1.2	0.6	1.0	0.2	0.0	-0.6	-0.2	-0.4	-0.7	-1.0
Slovenia	-1.7	-2.9	2.2	4.9	6.4	6.3	6.8	6.8	6.8	5.8	5.5	5.1
Slovakia	-6.0	-4.1	0.8	-2.0	-1.8	-1.6	-2.6	-2.9	-2.4	-2.4	-2.6	-2.3
Finland	6.1	2.8	-1.5	-1.9	-0.8	-1.6	-0.8	-1.3	-1.5	-1.3	-1.5	-1.7
Euro area	0.6	0.3	2.5	3.6	3.8	3.7	3.3	3.4	3.6	3.3	3.2	3.1
Euro area, adjusted ²	0.3	-0.5	1.6	3.3	3.1	3.1	2.7	2.7	3.0	2.7	2.6	2.5
Bulgaria	-6.2	-14.4	0.7	5.3	6.1	4.7	5.2	3.3	5.4	5.5	5.5	5.4
Czechia	-4.0	-4.5	-2.1	0.1	0.3	-0.1	0.7	-1.5	-1.0	0.0	0.5	0.7
Denmark	3.4	3.5	7.6	7.8	7.8	7.0	7.9	6.2	6.7	7.1	6.7	6.7
Croatia	-4.5	-5.6	0.4	2.0	3.3	1.9	2.4	-1.7	0.5	1.6	0.7	0.3
Hungary	-8.3	-4.6	1.8	4.7	2.3	-0.3	-0.9	1.3	1.5	-1.2	-0.8	-0.7
Poland	-3.2	-5.1	-1.9	0.0	0.1	-0.7	0.4	0.6	0.9	-0.4	-0.4	-0.1
Romania	-6.5	-9.2	-2.4	2.0	-3.4	-4.4	-4.6	-3.3	-3.4	-5.1	-5.3	-5.4
Sweden	5.0	6.6	4.3	2.9	3.4	2.6	4.4	3.7	4.0	3.6	4.1	4.5
EU	0.5	0.1	2.4	3.4	3.6	3.4	3.2	3.1	3.4	1.9	1.8	1.8
EU, adjusted ²	0.1	-0.2	2.0	3.3	3.1	3.0	2.8	2.7	3.0	1.1	1.0	1.0
United Kingdom	-2.0	-3.3	-3.9	-5.2	-3.5	-3.9	-3.8	-4.1	-4.3	-4.3	-4.2	-4.2
Japan	3.0	3.6	1.6	4.0	4.1	3.5	3.5	3.6	3.2	3.5	3.5	3.3
United States	-4.6	-4.2	-2.4	-2.3	-2.3	-2.4	-2.3	-3.0	-3.0	-2.5	-2.5	-2.5

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

Table 51: Net lending (+) or net borrowing (-) of the nation¹ (as a percentage of GDP, 2001-2021)

23.4.2020

	5-year averages						Spring 2020 forecast			Autumn 2019 forecast		
	2001-05	2006-10	2011-15	2016	2017	2018	2019	2020	2021	2019	2020	2021
	Belgium	5.1	2.9	1.0	0.7	1.3	-1.0	-0.6	-0.1	-0.2	-0.8	-0.9
Germany	2.4	6.0	7.1	8.6	8.0	7.5	7.4	5.9	7.2	6.9	6.7	6.3
Estonia	-9.8	-4.5	3.1	2.6	3.6	3.4	3.8	3.8	4.9	2.7	2.9	3.0
Ireland	-0.2	-4.7	-0.4	-5.8	-8.2	-5.8	-19.3	-6.1	-5.6	-14.6	-13.4	-12.2
Greece	-8.3	-11.8	-1.7	0.4	0.1	-0.1	0.8	1.6	0.3	0.5	0.3	0.6
Spain	-4.1	-6.6	1.1	3.4	2.9	2.4	2.3	3.5	3.0	2.9	3.1	3.1
France	1.0	-0.4	-1.0	-0.6	-0.5	-0.5	0.2	0.2	0.3	-0.4	-0.5	-0.5
Italy	-0.4	-2.1	0.4	2.4	2.6	2.5	2.9	3.2	3.2	2.9	2.9	2.9
Cyprus	-7.0	-15.6	-2.1	-4.1	-4.7	-3.8	-5.0	-10.3	-9.5	-7.1	-9.9	-10.3
Latvia	-9.2	-7.4	0.2	2.5	1.7	1.1	2.8	2.6	3.4	1.3	0.7	0.3
Lithuania	-5.7	-4.5	2.5	0.3	1.7	1.8	5.1	4.2	5.0	2.8	3.2	3.6
Luxembourg	6.9	2.2	-0.2	-0.4	-1.5	-0.7	4.0	4.1	4.1	3.7	3.7	3.6
Malta	-2.3	-4.3	3.1	4.1	12.1	12.2	11.7	8.6	10.7	10.0	9.5	9.2
Netherlands	5.5	5.8	8.4	7.9	10.8	11.1	10.2	9.0	8.4	9.7	8.9	8.5
Austria	1.2	3.1	1.9	2.8	1.6	2.4	2.2	0.8	1.6	2.1	2.0	2.2
Portugal	-6.9	-9.2	0.3	1.5	1.8	1.2	0.8	0.5	0.8	0.8	0.6	0.3
Slovenia	-1.9	-2.5	2.8	4.1	5.6	5.8	6.5	6.4	6.4	5.3	5.0	4.6
Slovakia	-6.5	-3.3	2.3	-2.1	-2.5	-1.3	-2.3	-2.6	-2.2	-2.1	-2.4	-2.0
Finland	6.2	2.9	-1.5	-1.9	-0.7	-1.6	-0.7	-1.2	-1.4	-1.2	-1.4	-1.6
Euro area	0.7	0.4	2.6	3.6	3.6	3.3	3.1	3.1	3.5	3.0	2.9	2.7
Euro area, adjusted ²	0.4	-0.4	1.7	3.2	2.9	2.7	2.5	2.4	2.8	2.3	2.2	2.1
Bulgaria	-5.8	-13.9	2.7	7.3	7.1	5.8	6.4	4.7	6.8	6.7	6.8	6.7
Czechia	-3.8	-3.3	-0.2	0.6	0.8	0.8	1.1	-0.8	0.0	1.0	1.7	2.2
Denmark	3.5	3.6	7.5	7.8	7.8	7.0	7.9	6.3	6.9	7.1	6.7	6.7
Croatia	-4.5	-5.6	0.7	3.6	4.4	3.3	4.4	0.4	2.6	3.6	2.6	2.2
Hungary	-8.0	-3.4	5.2	4.6	3.1	2.1	0.9	3.3	3.4	0.6	1.2	1.2
Poland	-3.1	-4.0	0.1	1.2	1.0	0.8	1.9	1.3	1.7	1.3	1.2	1.4
Romania	-6.0	-8.5	-0.5	0.5	-1.8	-3.2	-3.1	-1.7	-1.7	-3.7	-3.9	-3.9
Sweden	4.9	6.4	4.1	2.9	3.4	2.6	4.4	3.7	4.0	3.6	4.1	4.5
EU	0.6	0.3	2.6	3.5	3.4	3.2	3.1	3.0	3.4	1.7	1.7	1.6
EU, adjusted ²	0.2	0.0	2.2	3.4	2.9	2.8	2.7	2.6	3.0	:	:	:
United Kingdom	-2.1	-3.3	-4.0	-5.3	-3.6	-4.0	-3.8	-4.2	-4.5	-4.6	-4.5	-4.4
Japan	2.9	3.5	1.5	3.9	4.1	3.5	3.4	3.5	3.2	3.4	3.4	3.3
United States	-4.6	-4.2	-2.4	-2.3	-2.3	-2.4	-2.3	-3.0	-3.0	-2.5	-2.5	-2.5

¹ See note 7 on concepts and sources.² See note 8 on concepts and sources.Table 52: Current-account balance¹ (in billions of euro, 2013-21)

23.4.2020

							Spring 2020 forecast			Autumn 2019 forecast		
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2019	2020	2021
Belgium	7.1	5.8	5.8	2.4	5.5	-4.6	-3.2	-0.6	-1.3	-3.9	-4.4	-4.9
Germany	184.8	216.2	261.2	271.1	267.9	255.8	262.8	200.5	261.6	239.3	239.9	233.3
Estonia	0.1	0.1	0.4	0.4	0.6	0.5	0.6	0.3	0.6	0.4	0.5	0.5
Ireland	2.8	2.1	11.6	-11.4	1.5	34.3	-32.8	14.8	15.2	2.7	4.6	6.6
Greece	-4.0	-3.7	-0.4	-2.0	-1.8	-2.0	-0.6	0.2	-2.3	-1.4	-2.1	-1.9
Spain	20.8	17.5	21.8	35.4	31.1	23.3	25.2	36.1	32.7	29.8	32.1	33.7
France	-20.8	-26.4	-10.9	-13.5	-13.0	-13.7	-2.5	-3.3	-8.5	-10.4	-13.7	-15.3
Italy	17.8	30.8	23.5	44.0	44.1	44.0	53.2	54.8	58.4	52.1	52.9	53.5
Cyprus	-0.3	-0.7	-0.1	-0.8	-1.0	-0.9	-1.2	-2.2	-2.2	-1.8	-2.4	-2.6
Latvia	-0.6	-0.5	-0.2	0.4	0.3	-0.2	0.2	0.3	0.4	-0.3	-0.5	-0.6
Lithuania	0.6	1.3	-0.9	-0.4	0.2	0.1	1.7	1.0	1.5	0.6	0.8	1.0
Luxembourg	-0.6	-0.5	0.2	0.1	-0.5	0.0	2.8	2.7	3.0	2.8	2.9	3.0
Malta	0.0	0.5	0.3	0.4	1.3	1.4	1.4	1.0	1.3	1.2	1.2	1.2
Netherlands	66.5	63.9	43.5	57.1	79.9	86.6	83.0	69.1	68.8	78.9	74.3	72.8
Austria	6.1	8.2	6.4	10.2	6.2	9.4	9.0	3.4	6.6	8.7	8.6	9.4
Portugal	1.8	-0.2	0.0	1.2	2.0	0.4	-0.1	-1.2	-0.4	-0.8	-1.4	-2.3
Slovenia	0.8	1.9	1.5	2.0	2.8	2.9	3.3	3.1	3.3	2.8	2.8	2.7
Slovakia	2.3	1.9	-0.5	-1.6	-1.6	-1.5	-2.4	-2.6	-2.3	-2.3	-2.6	-2.3
Finland	-4.0	-3.0	-1.7	-4.2	-1.7	-3.9	-1.8	-3.0	-3.7	-3.1	-3.6	-4.5
Euro area	281.2	315.3	361.3	390.6	423.6	432.1	398.5	374.1	432.6	395.1	389.7	383.4
Euro area, adjusted ²	209.4	240.5	291.0	352.4	348.2	360.9	320.5	296.1	354.6	319.1	313.6	307.3
Bulgaria	0.9	0.2	0.3	2.6	3.2	2.6	3.1	1.9	3.3	3.4	3.6	3.7
Czechia	-1.7	-1.9	-2.6	0.2	0.6	-0.3	1.6	-3.0	-2.1	-0.1	1.1	1.6
Denmark	20.1	23.7	22.5	22.0	22.7	21.2	24.4	18.2	21.2	21.8	21.2	21.9
Croatia	-0.5	0.1	1.4	0.9	1.6	1.0	1.3	-0.8	0.3	0.9	0.4	0.2
Hungary	3.5	1.3	2.6	5.4	2.9	-0.4	-1.4	1.7	2.1	-1.7	-1.2	-1.0
Poland	-1.9	-5.5	0.8	-0.1	0.6	-3.3	2.2	2.8	4.8	-1.9	-2.2	-0.7
Romania	-1.4	-0.7	-1.8	-3.5	-6.3	-8.9	-10.2	-7.0	-7.7	-11.3	-12.8	-14.1
Sweden	19.8	16.8	14.6	13.6	16.2	12.1	20.9	16.4	18.7	17.1	19.3	22.2
EU	319.9	349.3	399.1	431.7	465.1	456.0	440.5	404.2	473.3	314.2	308.7	305.2
EU, adjusted ²	288.4	291.8	340.7	417.2	399.3	406.2	385.5	349.2	418.2	:	:	:
United Kingdom	-99.9	-109.1	-129.6	-126.9	-82.5	-93.7	-95.5	-96.7	-109.8	-108.9	-110.4	-111.9
Japan	34.4	27.9	123.0	178.0	178.8	148.2	157.6	158.9	148.9	158.8	163.1	158.4
United States	-262.6	-274.9	-367.5	-387.0	-389.2	-415.7	-445.2	-548.3	-587.0	-483.9	-499.4	-513.3

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, 2013-21)

23.4.2020

	2013	2014	2015	2016	2017	2018	Spring 2020 forecast			Autumn 2019 forecast		
							2019	2020	2021	2019	2020	2021
Belgium	2.5	4.5	5.1	2.6	5.1	3.0	2.2	-11.1	8.4	2.3	2.6	2.7
Germany	2.9	3.6	3.5	3.3	5.6	3.6	1.6	-11.4	8.4	1.9	2.5	2.7
Estonia	2.0	1.6	1.4	3.2	6.1	4.2	2.4	-10.6	7.8	2.4	2.4	2.5
Ireland	3.1	4.8	4.2	2.8	4.9	3.4	1.9	-11.9	8.8	2.0	2.4	2.4
Greece	3.2	4.1	3.7	3.0	6.0	2.7	2.4	-12.1	8.5	2.1	3.0	2.9
Spain	3.1	4.0	4.3	2.8	5.2	2.8	2.4	-11.2	8.3	2.2	2.7	2.8
France	2.8	4.6	3.8	2.7	5.3	3.4	1.9	-11.6	8.1	1.9	2.5	2.7
Italy	3.4	3.4	3.5	3.1	5.3	3.1	1.8	-11.4	8.5	2.1	2.6	2.8
Cyprus	7.4	1.2	-4.8	-2.6	7.5	4.5	3.1	-10.7	6.2	2.1	2.7	2.5
Latvia	2.7	0.6	-1.3	2.8	7.4	3.8	2.9	-11.0	7.6	2.7	2.7	2.6
Lithuania	1.6	0.6	-2.6	2.7	7.2	4.1	2.3	-10.8	7.2	2.4	2.6	2.8
Luxembourg	3.0	6.5	7.4	4.2	4.6	1.9	6.5	-14.9	8.9	4.3	2.7	2.5
Malta	3.6	6.1	5.5	3.3	4.7	2.8	5.5	-13.4	8.7	3.8	3.1	2.6
Netherlands	2.1	4.5	4.9	4.4	4.9	2.7	3.4	-11.7	8.3	3.0	2.6	2.8
Austria	3.2	3.6	4.5	3.6	5.6	3.8	2.0	-11.4	9.1	2.4	2.8	2.9
Portugal	2.1	5.1	4.6	2.1	5.1	3.2	2.4	-13.8	9.0	2.0	2.5	2.6
Slovenia	2.3	3.8	4.4	4.1	6.2	4.4	2.3	-11.9	10.3	2.8	3.2	3.2
Slovakia	1.9	4.8	4.5	4.0	6.1	4.3	2.0	-11.0	8.9	2.6	2.8	3.0
Finland	2.8	3.2	1.3	2.7	5.9	3.5	2.1	-10.9	7.3	2.0	2.3	2.4
Euro area (b)	2.8	4.1	4.0	3.2	5.3	3.3	2.2	-11.5	8.4	2.2	2.6	2.7
Bulgaria	3.0	3.9	3.0	3.9	6.7	3.4	2.3	-12.5	9.1	2.1	3.2	3.2
Czechia	2.6	3.8	4.2	4.0	5.7	3.9	2.1	-10.6	8.8	2.4	2.9	3.1
Denmark	2.8	4.8	3.9	3.0	5.1	3.6	2.2	-11.5	7.6	2.3	2.4	2.5
Croatia	2.7	4.4	4.7	4.0	6.2	4.0	3.1	-12.4	10.1	3.5	3.2	3.1
Hungary	2.4	3.9	4.5	4.4	6.0	4.2	2.4	-11.3	9.2	2.7	3.1	3.1
Poland	2.1	3.3	3.7	3.5	5.6	3.6	2.3	-11.0	8.5	2.4	2.6	2.8
Romania	2.2	4.0	4.2	3.3	5.8	3.4	2.1	-11.5	8.9	2.2	2.8	3.0
Sweden	2.9	3.8	3.5	3.3	4.9	3.4	2.5	-11.1	8.0	2.5	2.6	2.6
EU (b)	2.8	4.0	4.0	3.3	5.4	3.3	2.2	-11.5	8.4	2.3	2.6	2.7
United Kingdom	3.2	4.6	4.8	2.9	4.8	3.1	2.9	-12.4	8.5	2.7	2.4	2.6
Japan	3.9	3.7	2.3	3.1	6.5	4.9	0.6	-10.2	7.7	1.0	2.3	2.7
United States	3.4	4.2	2.9	1.9	5.2	3.3	1.7	-12.8	6.8	1.7	2.3	2.6

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

(b) Intra- and extra-EU trade.

Table 54: Export performance (a) (percentage change on preceding year, 2013-21)

23.4.2020

	2013	2014	2015	2016	2017	2018	Spring 2020 forecast			Autumn 2019 forecast		
							2019	2020	2021	2019	2020	2021
Belgium	-2.1	0.7	-1.3	3.8	0.2	-1.7	-1.2	0.6	-0.6	-1.7	-1.3	-1.1
Germany	-1.9	1.1	1.8	-0.9	-0.7	-1.4	-0.7	-0.8	1.8	-1.0	-0.9	-0.8
Estonia	0.8	1.1	-2.8	1.8	-2.1	0.1	2.4	-2.0	0.6	0.2	-0.5	0.1
Ireland	-0.2	9.3	33.6	1.3	4.2	6.8	9.0	-3.8	-1.9	9.2	1.7	1.7
Greece	-1.6	3.5	-0.6	-4.6	0.7	5.8	2.3	-10.5	8.6	2.1	0.4	0.1
Spain	1.3	0.5	0.0	2.5	0.4	-0.6	0.2	-9.7	3.3	-0.2	-0.4	-0.3
France	-0.7	-1.3	0.8	-0.9	-1.4	0.0	0.1	-0.4	0.7	0.3	-0.3	-0.2
Italy	-2.9	-0.7	0.7	-1.2	0.1	-0.8	-0.7	-1.8	2.2	-0.2	-0.6	-0.3
Cyprus	-5.8	5.0	15.5	10.1	1.1	0.1	-1.1	-12.4	10.0	-4.5	-3.9	-1.7
Latvia	-1.5	5.8	4.3	1.1	-0.9	0.2	-0.9	0.7	0.2	0.0	-0.9	-0.3
Lithuania	5.6	-2.4	5.2	2.1	5.9	2.2	6.8	-1.9	5.8	4.3	1.0	0.2
Luxembourg	2.2	9.3	-2.5	-1.5	-3.7	-1.4	-5.3	4.0	-0.4	-2.5	-0.9	-0.2
Malta	-2.6	-1.9	9.5	1.2	0.1	0.6	-3.7	4.8	3.1	-2.0	-1.2	-0.8
Netherlands	0.4	0.0	2.4	-2.6	1.6	1.0	-1.0	1.2	-1.2	-0.9	-0.8	-1.0
Austria	-2.5	-0.7	-1.4	-0.5	-0.5	2.0	0.7	-1.3	1.1	-0.2	-0.4	-0.6
Portugal	5.0	-0.8	1.6	2.3	3.2	1.3	1.3	-0.3	3.9	0.7	0.2	0.2
Slovenia	0.8	2.2	0.3	2.2	4.0	1.7	2.1	-0.6	2.9	4.9	1.7	1.3
Slovakia	4.0	-1.0	2.0	1.0	-2.4	1.0	-0.3	-1.5	4.1	-1.4	0.9	1.5
Finland	-2.2	-5.0	-0.9	1.0	2.8	-1.7	5.0	0.2	0.1	-0.1	0.0	0.0
Euro area (b)	-0.9	0.7	2.5	-0.3	0.1	0.1	0.3	-1.5	1.1	0.1	-0.5	-0.4
Bulgaria	6.5	-0.7	3.3	4.6	-0.8	-1.6	-0.4	-0.8	1.5	-2.3	0.0	0.0
Czechia	-2.3	4.7	1.7	0.3	0.9	0.5	-0.9	-3.0	0.7	-0.3	-1.0	-0.8
Denmark	-1.2	-1.6	-0.3	1.1	-0.5	-1.1	-0.6	0.9	1.0	1.5	-0.6	-0.5
Croatia	-0.2	2.9	5.4	3.0	0.6	-0.3	1.5	-19.0	21.4	-0.3	-0.4	-0.5
Hungary	1.6	5.1	2.8	-0.6	0.8	0.1	3.5	-3.1	1.8	2.4	0.9	1.4
Poland	3.9	3.3	3.9	5.1	3.7	3.3	2.3	1.3	0.1	2.3	1.7	1.9
Romania	17.6	3.9	0.4	12.3	1.7	2.7	2.4	-1.5	0.9	1.6	0.8	0.6
Sweden	-3.9	0.5	2.7	-0.5	-0.5	-0.2	1.7	-1.1	-1.4	1.7	-0.3	-0.3
EU (b)	-0.6	0.9	2.5	0.1	0.3	0.2	0.4	-1.4	1.0	0.2	-0.3	-0.3
United Kingdom	-2.0	-3.4	-1.0	-0.2	1.3	-1.8	1.9	1.9	-3.2	-1.4	-0.1	-0.5
Japan	-3.0	5.3	0.7	-1.4	0.3	-1.4	-2.3	-5.4	-4.2	-2.5	-1.7	-1.9
United States	0.2	0.0	-2.4	-1.8	-1.6	-0.3	-1.7	-0.7	3.2	-1.4	-0.8	-1.0

(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, 2015-21)

23.4.2020

	(a)	2015	2016	2017	2018	Spring 2020 forecast			Autumn 2019 forecast		
						2019	2020	2021	2019	2020	2021
EU	14.0	2.3	2.1	2.7	2.1	1.5	-7.4	6.1	1.4	1.4	1.4
Euro area	11.3	2.1	1.9	2.5	1.9	1.2	-7.7	6.3	1.1	1.2	1.2
Belgium	0.4	2.0	1.5	2.0	1.5	1.4	-7.2	6.7	1.1	1.0	1.0
Bulgaria	0.1	4.0	3.8	3.5	3.1	3.4	-7.2	6.0	3.6	3.0	2.9
Czechia	0.3	5.3	2.5	4.4	2.8	2.6	-6.2	5.0	2.5	2.2	2.1
Denmark	0.2	2.3	3.2	2.0	2.4	2.4	-5.9	5.1	2.0	1.5	1.6
Germany	3.2	1.7	2.2	2.5	1.5	0.6	-6.5	5.9	0.4	1.0	1.0
Estonia	0.0	1.8	2.6	5.7	4.8	4.3	-6.9	5.9	3.2	2.1	2.4
Ireland	0.3	25.2	3.7	8.1	8.2	5.5	-7.9	6.1	5.6	3.5	3.2
Greece	0.2	-0.4	-0.2	1.5	1.9	1.9	-9.7	7.9	1.8	2.3	2.0
Spain	1.4	3.8	3.0	2.9	2.4	2.0	-9.4	7.0	1.9	1.5	1.4
France	2.2	1.1	1.1	2.3	1.7	1.3	-8.2	7.4	1.3	1.3	1.2
Croatia	0.1	2.4	3.5	3.1	2.7	2.9	-9.1	7.5	2.9	2.6	2.4
Italy	1.8	0.8	1.3	1.7	0.8	0.3	-9.5	6.5	0.1	0.4	0.7
Cyprus	0.0	3.4	6.7	4.4	4.1	3.2	-7.4	6.1	2.9	2.6	2.3
Latvia	0.0	3.3	1.8	3.8	4.3	2.2	-7.0	6.4	2.5	2.6	2.7
Lithuania	0.1	2.0	2.6	4.2	3.6	3.9	-7.9	7.4	3.8	2.4	2.4
Luxembourg	0.0	4.3	4.6	1.8	3.1	2.3	-5.4	5.7	2.6	2.6	2.6
Hungary	0.2	3.8	2.2	4.3	5.1	4.9	-7.0	6.0	4.6	2.8	2.8
Malta	0.0	10.9	5.8	6.5	7.3	4.4	-5.8	6.0	5.0	4.2	3.8
Netherlands	0.7	2.0	2.2	2.9	2.6	1.8	-6.8	5.0	1.7	1.3	1.3
Austria	0.3	1.0	2.1	2.5	2.4	1.6	-5.5	5.0	1.5	1.4	1.4
Poland	0.9	3.8	3.1	4.9	5.3	4.1	-4.3	4.1	4.1	3.3	3.3
Portugal	0.2	1.8	2.0	3.5	2.6	2.2	-6.8	5.8	2.0	1.7	1.7
Romania	0.4	3.9	4.8	7.1	4.4	4.1	-6.0	4.2	4.1	3.6	3.3
Slovenia	0.1	2.2	3.1	4.8	4.1	2.4	-7.0	6.7	2.6	2.7	2.7
Slovakia	0.1	4.8	2.1	3.0	4.0	2.3	-6.7	6.6	2.7	2.6	2.7
Finland	0.2	0.5	2.7	3.1	1.6	1.0	-6.3	3.7	1.4	1.1	1.0
Sweden	0.4	4.4	2.4	2.4	2.2	1.2	-6.1	4.3	1.1	1.0	1.4
United Kingdom	2.2	2.4	1.9	1.9	1.3	1.4	-8.3	6.0	1.3	1.4	1.4
Candidate Countries	1.9	5.8	3.2	7.0	2.9	1.1	-5.3	4.5	0.6	3.1	3.5
- Albania	0.0	2.2	3.3	3.8	4.1	2.2	-4.8	4.2	3.1	3.7	3.6
- Montenegro	0.0	3.4	2.9	4.7	5.1	3.6	-5.9	4.4	3.1	3.0	2.8
- North Macedonia	0.0	3.9	2.8	0.2	2.7	3.6	-3.9	4.0	3.2	3.2	3.3
- Serbia	0.1	1.8	3.3	2.0	4.4	4.2	-4.1	6.1	3.2	3.8	3.7
- Turkey	1.7	6.1	3.2	7.5	2.8	0.9	-5.4	4.4	0.3	3.1	3.5
Potential Candidates	0.1	4.1	3.4	3.5	3.4	3.3	-5.0	4.9	3.1	2.9	2.5
Iceland	0.0	4.7	6.6	4.5	3.8	1.9	-5.0	2.4	-0.2	1.8	2.4
Norway	0.3	2.0	1.1	2.3	1.3	1.2	-5.5	3.0	1.6	1.9	1.9
Switzerland	0.4	1.3	1.7	1.8	2.8	0.9	-5.0	4.5	1.0	1.6	1.3
Australia	1.0	2.3	2.8	2.5	2.7	1.8	-6.7	5.7	1.8	2.0	2.1
Canada	1.4	0.7	1.0	3.2	2.0	1.6	-7.4	5.2	1.6	1.7	1.7
Japan	4.1	1.2	0.5	2.2	0.3	0.7	-5.0	2.7	0.9	0.4	0.6
Korea	1.7	2.8	2.9	3.2	2.7	2.0	-1.0	2.5	1.9	2.1	2.1
United States	15.2	2.9	1.6	2.4	2.9	2.3	-6.5	4.9	2.3	1.8	1.6
Advanced economies	44.0	2.5	1.8	2.8	2.3	1.7	-6.4	5.0	1.7	1.6	1.6
Emerging and developing Asia	34.1	6.6	6.9	6.5	6.4	5.6	0.6	7.2	5.7	5.6	5.5
- China	18.7	6.9	6.8	7.0	6.7	6.1	1.0	7.8	6.1	5.8	5.6
- India	7.7	7.5	9.0	6.6	6.8	5.3	1.1	6.7	5.6	6.1	6.3
- Indonesia	2.6	4.9	5.0	5.1	5.2	5.0	0.0	6.3	5.1	5.0	5.0
CIS	4.4	-1.9	0.7	2.2	2.7	2.1	-4.0	2.3	1.7	2.1	2.1
- Russia	3.1	-2.3	0.3	1.6	2.3	1.3	-5.0	1.6	1.0	1.4	1.5
- Other CIS	1.3	-0.8	1.7	3.5	3.9	3.9	-1.6	4.0	3.4	3.5	3.5
Latin America	7.5	0.2	-0.9	1.1	0.9	-0.1	-5.6	2.4	-0.1	1.1	1.7
- Argentina	0.7	2.7	-2.1	2.7	-2.5	-2.2	-5.5	2.9	-2.9	-1.4	0.7
- Brazil	2.5	-3.5	-3.3	1.3	1.3	1.1	-5.2	1.9	0.8	1.5	1.8
- Mexico	1.9	3.3	2.9	2.1	2.1	-0.1	-6.4	2.8	0.4	1.2	1.7
MENA	6.5	2.4	4.6	1.9	1.0	0.2	-3.8	2.0	1.0	1.8	1.9
- Saudi Arabia	1.4	4.1	1.7	-0.7	2.4	0.3	-3.5	1.5	1.2	1.4	1.4
Sub-Saharan Africa	3.2	3.0	1.1	2.6	2.6	2.4	-4.1	2.1	2.7	2.8	2.8
- South Africa	0.6	1.2	0.4	1.4	0.8	0.2	-6.2	1.5	0.6	1.0	1.4
Emerging and developing economies	56.0	4.0	4.5	4.6	4.5	3.7	-1.3	5.3	3.9	4.2	4.3
World	100.0	3.3	3.3	3.8	3.5	2.9	-3.5	5.2	2.9	3.0	3.1
World excluding EU	86.0	3.5	3.5	3.9	3.7	3.0	-2.9	5.0	3.1	3.3	3.4
World excluding euro area	88.7	3.5	3.5	3.9	3.7	3.1	-3.0	5.0	3.1	3.3	3.3

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

Table 56: World exports of goods and services, volume (percentage change on preceding year, 2015-21)

23.4.2020

	(a)	2015	2016	2017	2018	Spring 2020 forecast			Autumn 2019 forecast		
						2019	2020	2021	2019	2020	2021
EU (b)	31.7	6.6	3.4	5.6	3.5	2.7	-12.8	9.5	2.6	2.3	2.5
Euro area (b)	26.6	6.6	2.9	5.5	3.3	2.5	-12.9	9.5	2.4	2.1	2.3
United Kingdom	3.6	3.8	2.7	6.1	1.2	4.8	-10.7	5.1	1.3	2.3	2.1
Candidate Countries	1.1	4.8	-0.3	11.5	8.0	6.7	-24.3	17.0	6.4	3.8	4.1
- Albania	0.0	1.0	11.3	13.2	4.1	5.9	-24.8	12.2	5.4	6.8	5.8
- Montenegro	0.0	5.7	5.9	1.8	6.9	6.4	-33.7	24.3	4.3	2.8	3.6
- North Macedonia	0.0	8.5	9.1	8.1	15.3	8.3	-11.0	10.0	9.9	9.7	9.2
- Serbia	0.1	9.4	11.9	8.2	8.3	8.5	-8.5	13.8	8.1	7.9	7.4
- Turkey	0.9	4.3	-1.9	12.0	7.8	6.4	-26.4	17.7	6.2	3.1	3.5
Iceland	0.0	9.1	10.9	5.4	1.7	-5.0	-10.5	6.5	-2.0	1.3	2.7
Norway	0.7	4.3	1.1	1.7	-0.2	1.5	-13.5	7.1	1.9	2.5	2.4
Switzerland	1.9	2.6	6.3	-0.2	2.9	0.5	-10.5	8.5	2.0	2.8	2.4
Australia	1.3	6.5	6.8	3.4	5.0	1.1	-18.0	9.7	1.4	2.0	2.2
Canada	2.2	3.4	1.3	1.1	3.2	1.2	-14.9	10.4	2.9	2.6	2.5
Japan	3.7	2.9	1.7	6.8	3.4	-1.8	-15.0	3.2	-1.5	0.6	0.8
Korea	3.0	0.2	2.4	2.5	3.5	1.8	-8.5	4.6	-0.4	0.6	1.4
United States	10.2	0.5	0.0	3.5	3.0	0.0	-13.4	10.3	0.3	1.5	1.6
Advanced economies	66.7	4.1	2.2	5.0	3.3	1.5	-12.7	8.4	1.3	1.9	2.2
Emerging and developing Asia	17.6	-1.5	2.7	9.7	4.6	1.4	-10.1	5.6	2.0	2.5	3.4
- China	10.7	-2.2	1.1	9.1	4.0	0.7	-10.5	5.0	1.1	1.4	2.5
- India	2.2	-5.3	6.7	10.0	4.7	1.3	-9.4	4.4	3.8	4.2	5.1
- Indonesia	0.9	-5.7	1.1	13.4	3.5	2.2	-7.6	7.1	2.3	3.9	4.4
CIS	3.0	0.9	1.1	5.4	4.9	-1.1	-14.8	4.3	0.9	2.0	2.0
- Russia	2.1	3.7	3.2	5.0	5.5	-2.1	-16.5	3.9	0.2	1.3	1.4
- Other CIS	1.0	-4.4	-3.0	6.0	3.8	0.9	-11.5	4.9	2.5	3.2	3.2
Latin America	5.1	4.3	2.9	4.8	3.4	0.3	-12.2	7.1	1.6	2.0	2.6
- Argentina	0.3	-1.6	6.8	-0.2	-0.6	9.4	-9.7	4.2	7.6	3.0	3.6
- Brazil	1.1	8.1	3.7	11.4	7.0	0.2	-9.4	6.3	1.5	1.7	3.2
- Mexico	1.9	8.4	3.6	4.2	5.7	1.1	-14.2	8.0	3.4	2.4	2.1
MENA	6.1	5.8	3.6	1.9	1.0	-1.9	-6.4	3.0	-1.3	4.1	2.8
- Saudi Arabia	1.3	4.0	5.9	-0.3	7.2	-9.3	-6.6	5.8	-9.3	10.9	0.9
Sub-Saharan Africa	1.5	2.7	-0.8	1.7	2.5	0.4	-10.2	5.3	1.4	2.6	3.1
- South Africa	0.4	2.9	0.4	-0.7	2.6	-2.5	-12.0	5.1	0.8	1.2	1.9
Emerging and developing economies	33.3	1.3	2.6	6.9	3.7	0.4	-10.2	5.3	1.2	2.6	3.0
World	100.0	3.1	2.3	5.6	3.5	1.1	-11.9	7.4	1.3	2.2	2.5
World excluding EU	68.3	1.7	1.9	5.6	3.4	0.4	-11.5	6.4	0.7	2.1	2.5
World excluding euro area	73.4	1.9	2.1	5.6	3.5	0.6	-11.5	6.6	0.9	2.2	2.5

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

(b) Intra- and extra-EU trade.

Table 57: Export shares in EU trade (goods only - 2019)

23.4.2020

	EU	Euro Area	Candidate Countries	USA	United Kingdom	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	61.3	48.8	1.8	7.1	6.5	1.1	13.1	3.7	2.1	2.6	3.5	2.3	1.4
Euro area	59.3	47.6	1.7	7.7	6.8	1.2	13.5	4.0	2.3	2.3	3.8	2.5	1.5
Belgium	66.7	59.7	1.5	5.3	8.2	0.8	12.2	1.7	3.2	1.3	2.8	1.8	2.6
Bulgaria	69.9	51.3	11.4	1.8	2.7	0.2	4.3	2.7	1.0	3.6	3.3	0.5	1.2
Czechia	80.5	66.1	1.6	2.0	4.7	0.4	7.4	1.2	0.8	3.4	1.5	0.7	0.5
Denmark	55.5	38.4	1.1	8.3	7.1	2.0	18.6	4.1	2.6	1.5	3.1	2.6	0.7
Germany	54.4	38.4	1.8	8.8	6.4	1.6	14.7	7.0	2.7	2.8	2.5	2.6	1.0
Estonia	67.7	49.1	1.1	6.5	2.3	0.5	9.4	1.3	0.9	8.0	2.2	1.1	1.3
Ireland	40.5	37.3	0.5	28.8	11.9	2.3	19.5	3.3	0.8	0.5	1.5	1.7	0.7
Greece	51.8	39.2	11.9	4.3	3.9	0.4	6.3	2.7	1.8	2.0	15.6	1.9	1.4
Spain	62.2	55.0	1.9	4.6	7.1	0.9	11.5	2.2	1.5	1.1	7.7	5.2	1.3
France	54.5	47.6	1.4	8.1	7.0	1.4	14.2	4.2	3.5	1.6	6.4	2.6	2.1
Croatia	75.2	63.7	9.4	2.6	1.7	0.4	4.9	1.0	0.6	1.7	3.5	0.4	0.3
Italy	53.3	42.9	2.7	9.4	5.3	1.4	14.7	2.8	2.5	2.7	6.2	3.1	1.2
Cyprus	25.4	21.4	0.4	2.4	4.8	0.0	16.7	1.8	5.6	1.0	23.7	19.7	3.4
Latvia	62.0	45.1	1.0	3.5	5.4	0.4	9.2	1.1	0.7	18.7	2.2	0.5	0.6
Lithuania	55.9	37.3	0.9	5.2	3.9	1.1	8.3	0.7	0.6	24.4	2.0	0.4	0.7
Luxembourg	81.5	74.0	1.2	2.7	3.4	0.6	6.5	1.6	0.9	1.4	1.4	1.2	1.0
Hungary	79.1	59.2	3.6	2.3	3.7	0.4	5.7	1.4	0.7	4.5	0.9	1.1	0.3
Malta	58.2	52.9	0.7	6.5	2.8	6.4	10.1	1.4	2.7	0.1	8.3	2.6	3.0
Netherlands	68.9	59.0	1.1	4.5	8.6	0.7	13.4	1.8	1.4	1.5	2.6	1.9	2.2
Austria	70.0	54.6	1.5	6.4	2.8	0.9	10.6	2.7	1.7	2.2	1.6	1.9	0.7
Poland	74.8	58.1	1.6	2.8	6.3	0.3	9.6	0.9	0.8	6.4	1.3	1.0	0.6
Portugal	71.4	66.0	0.8	5.1	6.6	0.3	9.4	1.1	0.5	0.5	3.3	2.9	4.7
Romania	73.7	57.2	4.6	1.9	4.3	0.4	6.6	0.9	0.8	4.7	5.1	0.9	0.6
Slovenia	77.7	52.5	5.8	1.6	1.7	0.3	5.3	1.4	0.9	3.4	2.7	0.6	0.3
Slovakia	81.1	49.4	1.3	3.2	5.3	0.1	7.8	1.6	0.2	2.8	1.1	0.6	0.2
Finland	55.7	39.4	1.2	7.1	4.6	2.4	12.7	5.5	2.9	6.2	2.8	2.4	1.1
Sweden	54.8	42.5	1.1	6.9	5.8	1.5	21.6	4.6	2.1	1.9	2.7	1.9	1.0
P.M.: United Kingdom	49.9	44.3	2.3	14.0	:	1.8	13.2	5.8	3.0	1.4	5.4	1.8	1.7

Table 58: World imports of goods and services, volume (percentage change on preceding year, 2015-21)

23.4.2020

	(a)	2015	2016	2017	2018	Spring 2020 forecast			Autumn 2019 forecast		
						2019	2020	2021	2019	2020	2021
EU (b)	29.9	7.4	4.4	5.3	3.3	3.7	-12.8	9.5	3.3	2.7	2.8
Euro area (b)	24.9	7.7	4.1	5.0	2.8	3.8	-12.9	9.7	3.2	2.6	2.7
United Kingdom	3.8	5.4	4.4	3.5	2.0	4.6	-9.9	6.1	2.8	3.1	2.7
Candidate Countries	1.2	2.0	4.3	10.2	-5.3	-1.6	-22.1	7.1	-7.4	3.9	4.4
- Albania	0.0	-2.9	6.9	8.4	2.4	2.7	-16.7	5.1	4.8	4.4	4.0
- Montenegro	0.0	4.4	15.3	8.4	9.2	2.1	-26.1	16.0	3.9	2.3	1.4
- North Macedonia	0.0	9.9	11.1	6.4	9.0	9.0	-9.2	10.6	10.2	10.1	9.3
- Serbia	0.1	4.0	6.7	11.1	11.6	9.5	-9.4	16.7	9.5	7.8	7.5
- Turkey	1.0	1.7	3.7	10.3	-7.8	-3.6	-24.5	5.2	-10.8	3.2	3.9
Iceland	0.0	13.8	14.5	12.3	0.8	-9.9	-5.9	2.6	-1.1	3.8	4.0
Norway	0.6	1.9	2.7	1.9	1.9	5.2	-12.6	7.7	4.8	2.6	2.0
Switzerland	1.6	4.5	5.7	-0.6	-0.3	-1.4	-8.8	9.2	2.3	2.4	2.4
Australia	1.3	2.0	0.1	7.7	4.0	0.7	-20.9	10.3	0.9	1.7	2.0
Canada	2.4	0.6	0.0	4.2	2.9	0.3	-14.6	11.1	1.0	1.8	1.9
Japan	3.8	0.8	-1.6	3.4	3.4	-0.8	-11.8	2.0	-0.8	0.3	0.5
Korea	2.7	2.1	5.2	8.9	0.8	-0.6	-7.7	4.3	-1.4	1.5	1.6
United States	13.1	5.3	2.0	4.7	4.4	1.0	-12.9	13.2	2.2	2.0	1.8
Advanced economies	67.3	4.9	2.9	5.1	3.1	1.7	-12.3	9.0	1.7	2.2	2.3
Emerging and developing Asia	18.0	0.3	4.7	9.2	7.6	-0.5	-7.9	5.4	0.5	2.3	3.2
- China	10.6	-0.5	4.7	7.1	7.9	-2.3	-6.0	4.6	-1.7	1.1	2.2
- India	2.7	0.0	4.0	13.8	4.3	-1.7	-10.8	3.3	2.6	2.9	3.5
- Indonesia	0.9	-8.6	2.0	10.5	12.8	3.3	-8.2	8.9	3.5	4.8	5.9
CIS	2.4	-20.3	-2.9	13.0	4.1	3.4	-10.5	3.7	1.5	2.4	2.6
- Russia	1.4	-25.1	-3.6	17.4	2.7	2.2	-9.7	2.3	-0.1	1.4	1.7
- Other CIS	1.0	-12.3	-1.7	6.7	6.2	5.1	-11.7	5.6	3.9	3.8	3.8
- Latin America	5.3	-1.8	-2.6	4.8	4.4	-1.6	-13.0	4.7	-0.8	2.5	3.2
- Argentina	0.4	2.6	3.6	14.2	-5.6	-18.7	-12.9	4.8	-17.7	-0.8	3.9
- Brazil	1.1	-13.5	-8.2	5.2	6.6	1.1	-12.0	2.3	1.7	3.6	3.6
Mexico	2.1	5.9	2.8	6.4	6.2	-1.1	-15.1	6.8	0.5	3.0	3.3
MENA	5.4	-0.4	-1.8	3.5	-0.5	0.9	-3.2	2.8	1.2	2.6	2.9
- Saudi Arabia	0.9	1.7	-16.2	0.4	1.4	2.9	-7.4	3.5	2.9	3.3	3.5
Sub-Saharan Africa	1.6	2.5	-9.6	-0.1	7.1	1.7	-13.2	2.7	2.4	2.4	2.9
- South Africa	0.5	5.4	-3.9	1.0	3.3	-0.5	-16.8	1.8	1.1	1.3	1.9
Emerging and developing economies	32.7	-1.9	0.8	7.2	5.4	-0.1	-8.4	4.6	0.6	2.4	3.1
World	100.0	2.7	2.2	5.8	3.8	1.1	-11.0	7.5	1.4	2.3	2.6
World excluding EU	70.1	0.8	1.3	6.0	4.1	0.1	-10.3	6.7	0.5	2.1	2.5
World excluding euro area	75.1	1.1	1.6	6.1	4.2	0.2	-10.4	6.8	0.7	2.2	2.6

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

(b) Intra- and extra-EU trade.

Table 59: Import shares in EU trade (goods only - 2019)

23.4.2020

	EU	Euro Area	Candidate Countries	USA	United Kingdom	Japan	Other Advanced Economies	China	Rest of Asia	CIS	MENA	Latin America	Sub-Saharan Africa
EU	62.7	50.5	1.7	4.5	4.1	1.2	9.9	6.3	3.1	4.8	2.8	1.8	1.1
Euro area	60.8	49.2	1.6	5.1	4.4	1.3	10.4	6.3	3.3	4.6	3.2	2.1	1.3
Belgium	62.3	56.3	1.1	7.6	4.6	1.6	9.6	4.2	3.7	2.6	3.4	2.3	1.7
Bulgaria	62.8	45.2	10.0	1.0	1.6	0.4	4.2	3.8	2.5	11.2	1.1	2.8	0.2
Czechia	77.9	61.7	1.0	1.7	1.7	0.9	5.5	6.9	1.3	4.1	0.2	0.3	0.2
Denmark	68.2	49.7	1.1	2.4	3.5	0.5	11.9	6.9	2.7	4.0	0.3	1.6	0.4
Germany	65.0	46.2	1.8	4.6	3.8	1.7	11.2	6.3	3.2	3.2	0.8	1.4	0.8
Estonia	70.3	52.9	0.5	1.7	1.7	0.8	5.0	4.9	1.6	13.2	0.3	0.5	1.3
Ireland	40.0	34.9	0.8	11.9	31.4	1.2	36.2	4.1	2.0	0.9	0.7	1.5	0.6
Greece	50.2	40.0	4.2	1.7	2.5	0.7	6.1	10.4	2.0	9.4	14.2	1.0	0.2
Spain	58.2	51.3	2.2	3.5	3.7	0.9	8.3	6.7	3.8	1.6	7.1	5.0	2.7
France	66.0	58.9	1.2	5.5	4.7	1.1	10.6	4.6	2.5	1.9	4.2	1.1	1.4
Croatia	73.8	55.6	4.1	2.1	1.1	0.2	3.8	4.6	1.2	6.4	3.1	0.6	0.1
Italy	56.8	47.4	2.7	4.5	2.7	0.9	8.4	6.5	3.2	7.3	6.5	1.9	1.3
Cyprus	55.1	49.5	0.2	1.0	4.1	1.3	16.8	5.8	2.5	7.6	2.4	2.7	4.7
Latvia	58.7	45.5	0.6	2.2	2.2	0.3	6.6	5.0	2.3	23.1	0.1	0.9	0.2
Lithuania	63.9	44.1	1.0	2.1	1.9	0.2	6.5	5.2	0.8	19.0	0.5	0.5	0.2
Luxembourg	84.6	80.0	0.3	3.7	1.2	2.2	3.8	3.1	0.6	0.4	0.2	0.3	0.7
Hungary	74.9	58.1	1.8	1.5	1.7	1.4	6.2	5.6	1.9	5.7	0.6	0.3	0.1
Malta	32.5	30.1	2.9	1.2	5.0	3.9	12.4	8.4	2.3	28.4	5.0	2.2	0.8
Netherlands	43.1	36.7	0.8	7.6	5.3	2.0	12.1	11.3	5.5	8.2	3.5	3.8	2.1
Austria	81.4	67.0	1.0	2.0	1.5	0.7	6.9	1.6	2.8	2.4	0.7	0.3	0.0
Poland	68.9	58.1	1.4	1.9	2.5	0.8	7.0	7.5	2.1	7.9	1.4	0.9	0.2
Portugal	72.4	67.6	1.3	1.7	2.5	0.7	6.1	4.4	2.1	2.4	3.5	2.8	2.6
Romania	74.1	54.3	5.5	1.2	1.8	0.5	4.0	4.7	1.2	7.3	0.8	0.7	0.1
Slovenia	68.0	52.6	5.5	0.8	1.1	0.3	8.4	10.8	2.9	1.1	0.3	1.6	0.3
Slovakia	82.5	46.2	1.2	0.3	0.9	0.3	5.3	3.0	1.7	5.6	0.1	0.2	0.0
Finland	67.2	43.8	0.5	2.4	2.5	0.6	7.6	4.0	1.3	15.0	0.2	1.1	0.2
Sweden	71.5	55.1	1.1	2.8	4.6	0.9	12.3	5.2	2.3	2.2	0.4	1.0	0.3
P.M.: United Kingdom	56.2	48.5	1.7	9.9	:	2.1	10.1	8.5	4.4	2.3	1.9	1.3	1.7

Table 60: World merchandise trade balances (fob-fob, in billions of US dollar, 2014-21)

23.4.2020

						Spring 2020			Autumn 2019		
	2014	2015	2016	2017	2018	forecast			forecast		
						2019	2020	2021	2019	2020	2021
EU	396.2	479.1	489.5	466.0	410.4	437.9	437.0	472.7	398.2	384.2	373.3
EU, adjusted¹	282.1	368.8	393.9	373.2	307.9	330.5	332.2	368.3	:	:	:
Euro area	371.9	453.8	459.7	444.5	410.9	420.1	413.1	445.5	390.9	381.7	373.4
Euro area, adjusted¹	307.4	385.7	400.3	390.4	354.6	360.8	355.3	387.8	328.4	320.0	311.7
United Kingdom	-199.6	-179.9	-181.2	-175.1	-186.0	-165.5	-156.5	-171.8	-173.5	-168.7	-175.4
Candidate Countries	-75.5	-58.2	-50.7	-70.1	-51.0	-33.0	-7.5	9.3	-37.0	-41.6	-47.8
- Albania	-2.9	-2.5	-2.9	-3.2	-3.4	-3.5	-3.0	-3.3	-3.5	-3.7	-3.8
- Montenegro	-1.8	-1.6	-1.8	-2.1	-2.4	-2.3	-1.5	-1.8	-2.4	-2.5	-2.5
- North Macedonia	-2.5	-2.0	-2.0	-2.0	-2.1	-2.2	-2.0	-2.4	-2.2	-2.5	-2.8
- Serbia	-4.4	-3.6	-3.0	-4.0	-5.6	-5.8	-4.9	-6.3	-6.2	-6.7	-7.3
- Turkey	-63.8	-48.4	-41.0	-58.8	-37.5	-19.2	4.0	23.1	-22.6	-26.3	-31.3
Iceland	-0.1	-0.3	-0.8	-1.5	-1.5	-0.8	-0.8	-0.7	-1.4	-1.7	-1.9
Norway	50.6	24.9	11.7	20.4	30.5	11.1	3.6	3.4	28.8	29.0	30.7
Switzerland	55.5	53.7	50.7	50.8	60.3	65.8	57.2	58.7	64.5	66.6	68.3
Australia	2.2	-19.0	-5.8	10.5	20.9	25.3	35.6	29.9	25.5	29.2	27.0
Canada	5.1	-18.6	-19.2	-18.8	-17.1	-13.7	-20.2	-24.7	-8.6	-1.8	5.7
Japan	-99.1	-7.3	50.8	43.8	10.9	13.5	-5.6	0.1	7.9	13.3	14.3
Korea	86.1	120.3	116.5	113.6	110.1	76.9	65.9	69.5	104.9	105.0	106.2
United States	-776.6	-793.5	-777.1	-841.4	-909.3	-886.3	-743.7	-899.1	-929.3	-966.4	-999.5
Advanced economies	-439.5	-257.3	-172.7	-248.2	-386.4	-337.0	-210.8	-325.3	-397.6	-428.1	-471.4
Emerging and developing Asia	336.3	483.1	423.7	367.5	215.4	241.9	93.4	129.3	262.7	243.9	229.1
- China	435.0	576.2	488.9	475.9	395.2	425.3	277.7	325.3	451.7	442.9	437.7
- India	-144.0	-136.9	-107.5	-148.1	-186.7	-193.8	-159.5	-165.0	-191.2	-195.1	-202.0
- Indonesia	7.0	14.0	15.3	18.8	-0.2	-2.9	-7.3	-11.3	-3.2	-4.2	-4.2
CIS	228.6	150.4	83.1	115.3	201.7	159.7	32.9	44.1	174.9	176.3	178.1
- Russia	186.8	145.7	90.2	115.4	195.3	159.0	48.8	61.6	173.9	177.1	180.2
- Other CIS	41.8	4.7	-7.1	-0.1	6.4	0.7	-16.0	-17.6	1.0	-0.7	-2.1
Latin America	-10.3	-47.8	7.9	41.0	22.1	45.3	37.5	40.2	44.3	44.9	38.4
- Argentina	5.5	-0.8	4.4	-5.4	-0.7	18.2	18.2	19.5	15.2	23.8	23.9
- Brazil	-6.6	17.7	44.6	64.0	53.0	40.8	42.2	43.6	54.6	51.6	50.0
- Mexico	-2.8	-14.6	-13.1	-11.0	-13.8	5.6	16.5	16.6	-4.6	-5.0	-8.3
MENA	448.5	124.3	76.8	180.1	320.3	232.3	16.9	13.6	235.1	224.6	224.7
- Saudi Arabia	184.0	44.3	55.8	98.5	168.7	129.3	62.8	58.1	136.4	132.4	127.4
Sub-Saharan Africa	27.6	-33.6	-12.0	13.6	24.3	19.9	4.8	9.9	22.8	21.3	21.6
- South Africa	-5.1	-3.6	2.2	4.9	1.7	3.1	7.3	7.7	2.1	1.6	1.6
Emerging and developing economies	1030.7	676.4	579.5	717.5	783.8	699.1	185.4	237.1	739.9	711.1	691.9
World	591.2	419.1	406.8	469.3	397.4	362.1	-25.5	-88.2	342.2	283.0	220.5
World excluding EU	194.9	-60.0	-82.7	3.3	-12.9	-75.8	-462.4	-560.9	-56.0	-101.3	-152.8
World excluding euro area	219.3	-34.8	-52.8	24.8	-13.4	-58.0	-438.6	-533.7	-48.6	-98.8	-152.9

¹ See note 8 on concepts and sources.

Table 61: World current-account balances (in billions of US dollar, 2014-21)

23.4.2020

	2014	2015	2016	2017	2018	Spring 2020 forecast			Autumn 2019 forecast		
						2019	2020	2021	2019	2020	2021
EU	464.0	442.8	477.8	525.4	538.5	493.1	441.3	515.0	473.3	463.2	461.0
EU, adjusted ¹	387.6	378.0	461.8	451.0	479.8	431.5	381.3	455.1	.	.	.
Euro area	418.9	400.8	432.3	478.6	510.2	446.1	408.4	470.8	442.0	430.7	423.7
Euro area, adjusted ¹	319.5	322.8	390.1	393.4	426.2	358.7	323.2	385.9	356.9	346.6	339.6
United Kingdom	-144.9	-143.7	-140.5	-93.2	-110.6	-106.9	-105.6	-119.5	-121.8	-122.0	-123.6
Candidate Countries	-48.3	-35.0	-36.2	-51.5	-31.9	-4.0	-8.2	6.0	-9.7	-10.5	-14.3
- Albania	-1.4	-1.0	-0.9	-1.0	-1.0	-1.2	-1.3	-1.3	-1.0	-0.9	-0.9
- Montenegro	-0.6	-0.4	-0.7	-0.8	-0.9	-0.8	-0.7	-0.7	-0.9	-0.9	-0.8
- North Macedonia	-0.1	-0.2	-0.3	-0.1	0.0	-0.2	-0.4	-0.5	-0.2	-0.3	-0.3
- Serbia	-2.6	-1.4	-1.2	-2.3	-2.5	-3.5	-2.1	-2.9	-3.1	-2.9	-3.1
- Turkey	-43.6	-32.0	-33.1	-47.3	-27.4	1.8	-3.7	11.4	-4.6	-5.5	-9.2
Iceland	0.7	0.9	1.6	0.9	0.7	1.1	0.5	0.9	0.6	0.3	0.2
Norway	52.6	30.6	14.8	22.6	35.1	14.3	6.2	5.7	31.4	31.9	34.1
Switzerland	61.3	76.5	63.6	44.3	57.9	58.9	43.4	46.7	71.2	74.9	77.6
Australia	-43.4	-57.0	-41.0	-35.8	-29.2	-12.3	-9.7	-18.5	-12.1	-22.3	-21.9
Canada	-41.9	-54.7	-47.3	-46.4	-43.0	-34.2	-38.1	-42.8	-34.9	-27.8	-21.7
Japan	37.1	136.5	197.0	202.0	175.0	176.4	173.5	162.0	177.6	180.2	175.1
Korea	83.0	105.1	97.9	75.2	77.5	60.0	39.2	42.1	58.3	54.3	51.3
United States	-375.6	-424.1	-441.4	-466.6	-509.5	-502.9	-598.6	-638.7	-541.3	-551.9	-567.2
Advanced economies	170.0	230.4	296.1	353.0	320.9	292.5	63.7	90.4	239.3	220.0	203.4
Emerging and developing Asia	225.8	304.4	221.4	187.6	-40.3	88.8	25.1	59.6	60.0	43.0	19.8
- China	236.0	304.2	202.2	195.1	25.5	141.3	81.6	119.2	117.0	98.2	89.3
- India	-27.3	-22.5	-12.1	-38.2	-65.6	-65.5	-36.9	-49.8	-62.8	-58.4	-71.4
- Indonesia	-27.5	-17.5	-17.0	-16.2	-30.6	-29.9	-31.6	-33.9	-30.7	-33.1	-35.7
CIS	53.6	50.5	2.8	19.5	109.0	59.5	-78.7	-66.7	79.6	73.3	64.5
- Russia	53.5	66.1	25.7	31.3	113.7	67.4	-38.5	-30.8	86.1	80.5	74.8
- Other CIS	0.1	-15.6	-22.9	-11.8	-4.8	-7.9	-40.2	-35.8	-6.5	-7.2	-10.3
Latin America	-182.3	-169.5	-98.0	-84.3	-123.2	-91.4	-77.2	-83.3	-82.2	-88.1	-97.2
- Argentina	-9.2	-17.6	-15.1	-31.2	-27.3	-3.5	2.5	1.2	-8.6	-2.5	-1.4
- Brazil	-101.4	-54.5	-24.2	-15.0	-41.5	-49.5	-34.3	-39.9	-21.6	-26.6	-29.8
- Mexico	-25.4	-31.0	-24.3	-20.5	-23.0	-2.4	11.3	11.0	-13.5	-14.4	-18.9
MENA	226.1	-81.5	-83.8	28.2	165.1	62.8	-130.6	-107.5	40.9	48.7	66.2
- Saudi Arabia	73.8	-56.7	-23.8	10.5	70.6	49.8	2.5	8.8	33.4	46.5	55.4
Sub-Saharan Africa	-49.8	-79.0	-43.6	-25.8	-28.1	-49.1	-73.1	-58.0	-45.6	-56.0	-59.8
- South Africa	-17.8	-14.6	-8.4	-8.9	-13.4	-10.6	-1.9	-5.7	-12.3	-14.6	-15.7
Emerging and developing economies	273.5	24.9	-1.2	125.1	82.4	70.5	-334.5	-255.9	52.7	20.9	-6.4
World	443.5	255.3	294.9	478.1	403.3	363.0	-270.8	-165.6	292.0	240.9	197.0
World excluding EU	-20.5	-187.5	-182.9	-47.3	-135.2	-130.1	-712.1	-680.6	-181.2	-222.2	-264.0
World excluding euro area	24.6	-145.5	-137.4	-0.5	-106.9	-83.0	-679.2	-636.3	-150.0	-189.7	-226.7

¹ See note 8 on concepts and sources.

Table 62: Crude oil prices, 2014-2021

23.4.2020

	2014	2015	2016	2017	2018	2019	Spring 2020 forecast		Autumn 2019 forecast		
							2020	2021	2019	2020	2021
Annual percentage change (USD)	-8.5	-46.3	-15.5	21.2	30.7	-10.4	-40.1	4.8	-11.6	-9.3	-2.2
Price per barrel											
- Brent (USD)	99.5	53.4	45.2	54.8	71.5	64.1	38.4	40.2	63.3	57.4	56.1
- Brent (EUR)	74.9	48.2	40.8	48.5	60.6	57.2	35.1	36.9	56.5	51.9	50.8