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**REPORT FROM THE COMMISSION TO THE EUROPEAN PARLIAMENT,
THE COUNCIL, THE EUROPEAN CENTRAL BANK
AND THE EUROPEAN ECONOMIC AND SOCIAL COMMITTEE**

Alert Mechanism Report 2020

**(prepared in accordance with Articles 3 and 4 of Regulation
(EU) No 1176/2011 on the prevention and correction of macroeconomic imbalances)**

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Statistical Annex of Alert Mechanism Report 2020

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BACKGROUND INFORMATION

This Statistical Annex to the 2020 Alert Mechanism Report (AMR 2020) presents the Macroeconomic Imbalance Procedure (MIP) scoreboard and auxiliary indicators used in the economic reading of the MIP scoreboard. Eurostat mainly compiles these indicators from data transmitted by Member States, following European legislation. The MIP scoreboard indicators are presented with their indicative thresholds (used in the AMR) while no threshold is applied to the auxiliary indicators.

The policy framework of the MIP relies on timely and high quality socio-economic and financial statistics. Since the publication of the first Statistical Annex in 2012, significant progress has been achieved towards enhancing the standards and methods used for the compilation of underlying data as well as strengthening the statistical quality assurance framework.

The MIP Scoreboard consists of fourteen scoreboard indicators measuring internal and external imbalances as well as social and labour market developments. The MIP scoreboard indicators for the last ten years are displayed in this statistical annex by year in chapter 1, and by country in chapter 4. Table 1 lists the MIP scoreboard indicators together with detailed information on their data sources.

The cut-off date for the data, that is the date on which the data were extracted from the Eurostat database for the preparation of this document, was **25th October 2019**. For additional information about the data, please contact ESTAT-MIP@ec.europa.eu.

Table 1. MIP scoreboard indicators (AMR 2020)

Indicator	Unit	Data source	Statistical domain
Current account balance (% of GDP)	3 year average	Eurostat	BoP/NA
Net international investment position	% of GDP	Eurostat	BoP/NA
Real effective exchange rate (42 trading partners, HICP deflator)	3 year % change	DG ECFIN	
Export market share (% of world exports)	5 year % change	Eurostat, IMF	BoP
Nominal unit labour cost index (2010=100)	3 year % change	Eurostat	NA
House price index (2015=100), deflated	1 year % change	Eurostat	Price statistics/NA
Private sector credit flow, consolidated	% of GDP	Eurostat	NA (FA)
Private sector debt, consolidated	% of GDP	Eurostat	NA (FA)
General government gross debt	% of GDP	Eurostat	EDP/GFS
Unemployment rate	3 year average	Eurostat	EU-LFS
Total financial sector liabilities, non-consolidated	1 year % change	Eurostat	NA (FA)
Activity rate (% of total population aged 15-64)	3 year change in pp	Eurostat	EU-LFS
Long-term unemployment rate (% of active population aged 15-74)	3 year change in pp	Eurostat	EU-LFS
Youth unemployment rate (% of active population aged 15-24)	3 year change in pp	Eurostat	EU-LFS

Note: NA – National Accounts; BoP – Balance of Payments; FA – Financial Accounts; EDP – Excessive Deficit Procedure Statistics / GFS – Government Finance Statistics; and LFS – Labour Force Survey/Labour Market Statistics; pp – percentage points

Supplementing the MIP scoreboard indicators, a list of 28 auxiliary indicators (see Table 2) provides additional information on aspects linked to the general macroeconomic situation, nominal and real convergence inside and outside the European Union and the euro area, detailed data on external liabilities, including foreign direct investment and net external debt, and social statistics. The auxiliary indicators enhance the information base for

understanding potential imbalances, as well as the adjustment capacity of the economy. The auxiliary indicators are also presented in this Statistical Annex by year (in Chapter 2) and by country (in Chapter 5).

Table 2. MIP auxiliary indicators (AMR 2020)

Indicator	Unit	Data source	Statistical domain
Real GDP	1 year % change	Eurostat	NA
Gross fixed capital formation	% of GDP	Eurostat	NA
Gross domestic expenditure on R&D	% of GDP	Eurostat	Business Statistics/ NA
Current plus capital account (Net lending-borrowing)	% of GDP	Eurostat	BoP/NA
Net international investment position excluding non-defaultable instruments	% of GDP	Eurostat	BoP/ NA
Foreign direct investment in the reporting economy – net inward flows	% of GDP	Eurostat	BoP/NA
Foreign direct investment in the reporting economy - stocks	% of GDP	Eurostat	BoP/NA
Net trade balance of energy products	% of GDP	Eurostat	International Trade/ NA
Real effective exchange rates – euro area trading partners	3 year % change	DG ECFIN	
Export performance against advanced economies	5 year % change	Eurostat/OECD	BoP
Terms of trade	5 year % change	Eurostat	NA
Export market share - in volume	1 year % change	Eurostat /IMF	
Labour productivity	1 year % change	Eurostat	NA
Gross non-performing loans, domestic and foreign entities	% of gross loans	ECB	CBD
Unit labour cost performance relative to euro area	10 year % change	DG ECFIN	
House price index (2015=100) - nominal	3 year % change	Eurostat	Price statistics
Residential construction	% of GDP	Eurostat	NA
Household debt, consolidated (incl. NPISH)	% of GDP	Eurostat	NA (FA)
Consolidated banking leverage	Total asset/ total equity	ECB	CBD
Employment rate	1 year % change	Eurostat	NA
Activity rate	% of total population aged 15-64	Eurostat	EU-LFS
Long term unemployment rate	% of active population aged 15-74	Eurostat	EU-LFS
Youth unemployment rate	% of active population aged 15-24	Eurostat	EU-LFS
Young people neither in employment nor in education and training	% of total population aged 15-24	Eurostat	EU-LFS
People at risk of poverty or social exclusion	% of total population	Eurostat	EU-SILC
People at risk of poverty after social transfers	% of total population	Eurostat	EU-SILC
Severely materially deprived people	% of total population	Eurostat	EU-SILC
People living in households with very low work intensity	% of total population aged 0-59	Eurostat	EU-SILC

Note: NA – National Accounts; BoP – Balance of Payments; CBD – Consolidated banking data; FA – Financial Accounts; LFS – Labour Force Survey/Labour Market Statistics; SILC – Statistics on Income and Living Condition

In Chapter 3, the data are presented by indicator to allow easy comparison of Member States for the 10-year time series. In addition, short descriptions of the indicators and detailed information on sources and methods employed for their compilation are provided.

STATISTICAL METHODOLOGY IMPROVEMENTS

Since 2014, MIP indicators stemming from the National Accounts (NA) and Balance of Payments (BoP) and International Investment Position (IIP) domains have been computed following the ESA 2010 and BPM6 statistical standards (the European System of Accounts 2010 and the Balance of Payments and International Investment Position Manual, 6th edition) that guarantee a high level of comparability across European Union Member States. The successful implementation of these standards improved the quality of the MIP underlying data.

In particular, concerning indicators from the Balance of Payments and International Investment Position, the revision of international standards and changeover to BPM6 was translated into new data requirements via the adoption of [Commission Regulation \(EU\) No 555/2012](#) and ECB Guideline (ECB/2011/23). According to the legislation, Member States shall submit to the Commission (Eurostat) data following the BPM6 requirements from 2014 onwards only. In order to maintain comparability over time, either countries themselves or Eurostat in cooperation with them, have back-calculated the main BoP time series according to the new standards. As a result, data coverage for the ten years timespan needed for this year's Statistical Annex (2009-2018) is complete.

The implementation of the standards ensures conceptual consistency between National Accounts and Balance of Payments/ International Investment Position. However, in practice, differences in the different components of the accounts (the BoP/IIP and NA Rest of the world data) still persist.

Eurostat has further elaborated on the reconciliation of the Balance of Payments and the Rest of the World (RoW) account at national level. After the implementation of the BPM6 methodology in 2014, Eurostat has regularly assessed the state of consistency between Balance of Payments and National Accounts statistics.

Additional changes in 2019

The implementation of the harmonised European revision policy (HERP) for **National Accounts** and balance of payments statistics covering benchmark and routine revisions is progressing on a voluntary basis. The policy includes differentiated guidelines regarding the timing and depth of routine and benchmark revisions to quarterly and annual data. It aims at improving adherence to the twofold principle of alignment at national level between statistical domains and coordinated alignment at European Union level across the countries.

According to the recommendations of the HERP, Member States should carry out benchmark revisions typically every 5 years. Since Member States implemented the last benchmark revision in 2014 in the context of the implementation of the revised methodologies ESA 2010 and BPM6, 2019 is the recommended implementation year of a new benchmark revision, even though some countries have decided to deviate from this recommended practice¹. In 2019, 17 Member States, namely Belgium, Bulgaria, Germany, Estonia, Spain, Italy, Cyprus, Latvia, Lithuania, Hungary, Portugal, Romania, Slovenia, Slovakia, Finland, Sweden and the United Kingdom, as well as Norway carried out coordinated benchmark revisions of national accounts and balance of payments. It is worth noting that France and the Netherlands already implemented their benchmark revisions in

¹ Information on data revisions and on the publication of benchmark data is available on the Eurostat website: <https://ec.europa.eu/eurostat/web/esa-2010/esa-2010-implementation-and-data-quality>
https://ec.europa.eu/eurostat/documents/737960/9861115/Benchmark_revisions_2019.pdf

2018 and Austria in 2016. While the introduction of benchmark revisions is usually associated with more significant revisions, they improve the overall quality and consistency of data through further improvements in the methodology, sources or estimation techniques applied.

In the **Balance of Payments** domain, progress has been made concerning the asymmetries in trade in goods and services. To address the problem of asymmetries in mirror trade data, Eurostat organised several workshops under the umbrella of its Balance of Payments Working Group with Member States. During these workshops, experts from Member States had the opportunity to exchange experiences, discuss bilaterally and decide on specific actions to resolve their corresponding trade asymmetries. Member States have also been invited to present their experiences and approaches to address bilateral asymmetries with partner countries. Furthermore, a recent paper jointly drafted by the Bureau of Economic Analysis (BEA) and Eurostat, analysed current account asymmetries with a focus on bilateral trade in services asymmetries and cross-border income flows between the United States and the European Union. The paper finds that EU-US bilateral asymmetries have shown an increasing trend in recent years. One of the identified reasons for asymmetries is that the US has not yet fully implemented the international methodological guidance (BPM6) while the Commission has ensured its implementation in all EU Member States by means of Commission Regulation (EU) No 555/2012.

Eurostat is working closely with the BEA and EU Member States to address these shortcomings, and further bilateral work between the BEA and Eurostat is foreseen. Specific treatments of Direct Investment will also be examined, such as the reinvestment of the profits of the Direct Investment companies, the valuation criteria of the equity participations of a Direct Investment company, and the creation of notional resident units.

In the domain of **Financial Accounts**, regarding Total Financial Sector Liabilities, work is ongoing to ensure a comprehensive and timely coverage of Other financial institutions (OFIs). Other areas of ongoing or planned statistical work which are important for the quality of MIP indicators concern the recording of other equity, of derivatives, of loans between non-financial corporations, of foreign-controlled corporations, and of the vertical discrepancy with non-financial sector accounts.

Concerning the **Labour Force Survey**, no major changes affected the data during 2018/19. In view of the entry into force of the Integrated European Social Statistics Framework Regulation (IESS FR), expected for the beginning of 2021, all countries are postponing methodological changes to that date, in order to introduce them together with the new standards provided by the regulation. The strategy is to impact the data time series with a unique major break, instead of perturbing the series for a longer period. A common strategy for the production and dissemination of back-calculated series is under development, led by Eurostat.

In the **House Prices** domain, the Index for Germany has been revised upwards in 2016 and 2017 to better capture the locations of property transactions and therefore to better reflect strong rise of prices in large cities. For Hungary, the index has been revised upwards in 2017 and 2018 following an adjustment of the housing quality composition index. The change concerned the composition of sold houses, which shifted more towards lower-quality housing than previously estimated in 2015. As a result of the adjustment, the 2017-2018

quality composition Index has been revised downwards, thus resulting in higher pure price index values than previously reported.

General Government Gross Debt data notified for the years 2015 to 2018 have been released on 21st October 2019 within the EDP notification. For more information on main revisions between the April 2019 and the October 2019 notifications please see the latest [EDP news release](#)².

THE MIP QUALITY FRAMEWORK

The credibility of the MIP and its smooth implementation depends critically on the availability and quality of the MIP underlying statistics. The statistics used in the procedure have to be fit for the purpose, reliable and comparable among Member States and in time. For that reason, the scoreboard indicators are regularly reviewed; the underlying statistical methodology and the statistical production processes are constantly improved. Statistics underlying the MIP indicators are based on European Union legislation and compiled by the European Statistical System (ESS) and in part by the European System of Central Banks (ESCB).

In 2016, the Economic and Financial Affairs Council (ECOFIN)³ recalled that the MIP must rely upon sound and harmonised official statistics and since 2011 it has emphasised the importance of close cooperation between the ESS and the ESCB in assessing the reliability of the statistics underlying the MIP and improving their quality. Following the invitation of the Council to take all necessary initiatives to assure a reliable procedure for the compilation of MIP indicators as well as a continuous improvement of the underlying statistical information, a Memorandum of Understanding (MoU) was signed between Eurostat and the Directorate General Statistics of the European Central Bank in November 2016, which mutually recognises both quality assurance frameworks and enables an even closer cooperation on the respective quality reports in the field of BoP/IIP and Financial Accounts.

The MIP quality assurance framework, developed jointly by Eurostat and the Directorate General Statistics of the European Central Bank, follows a three-level structure. A comprehensive [webpage](#)⁴ with information and links to all relevant quality documents is available on the MIP dedicated section of Eurostat website. In this framework, the work performed in 2018 consisted of the following actions:

- Level 1: preparation of an annual ESS-ESCB quality assessment report on MIP statistics by Eurostat and the ECB towards the European Parliament and Council, policy makers and the public at large, to assess the reliability and comparability of MIP underlying statistics and address the most relevant quality issues. The fifth report was published in June 2019 on the websites of Eurostat, the ECB, and of the Committee on Monetary, Financial and Balance of Payments Statistics (CMFB). This year's report has been streamlined, with better separation of recent developments from more permanent features.

² <https://ec.europa.eu/eurostat/documents/2995521/10064349/2-21102019-AP-EN.pdf>

³ Council conclusions of ECOFIN Council meeting on 8 November 2016
(<http://data.consilium.europa.eu/doc/document/ST-14164-2016-INIT/en/pdf>)

⁴ <https://ec.europa.eu/eurostat/web/macroeconomic-imbances-procedure/quality>

- Level 2: domain-specific quality reports produced by Eurostat and the ECB summarising the main findings for the euro area or the European Union Member States. These reports assess the underlying compilation process and its robustness, describe its legal basis and evaluate whether the statistics are in line with international statistical standards. The following level 2 reports are currently available:
 - National Accounts (including Financial Accounts) ([Eurostat](#)⁵) and Financial Accounts ([ECB](#)⁶)
 - Balance of Payments and International Investment Position statistics ([Eurostat](#)⁷, [ECB](#)⁸)
 - House Price Statistics ([Eurostat](#)⁹)
 - Labour Force Survey ([Eurostat](#)¹⁰)

In the area of National Accounts, following the adoption of an implementing act¹¹, an annual reporting on the quality of national and regional accounts data by Member States started in 2017. The first annual Eurostat quality report was published on 17 May 2018¹², based on data transmissions in 2016 covered by the ESA 2010 transmission programme. The Eurostat quality report also explicitly covers data underlying the MIP indicators. The set of quality indicators covered will be progressively extended by 2021. An overview on ESA 2010 implementation and quality was added to the Eurostat website¹³.

The implementation of the alignment of the existing Quality Reports on Balance of Payments/International Investment Position produced by the ESS and the ESCB has been achieved in the course of 2018. While due to the different data coverage and legislation it is currently not possible to have one common report, its structure, the indicators and the findings included in the Eurostat and the ECB reports are to a great extent harmonized.

In addition, the Commission (DG ECFIN), in its capacity as compiler of the Real Effective Exchange Rate (REER) indicator, publishes quality information on real effective exchange rate indicators on its website¹⁴.

- Level 3: development of condensed country specific self-assessment reports on the quality and statistical processes for statistics underlying the MIP indicators which are easily understandable by users. They should provide the basis for assuring the quality of the statistics and their comparability across countries. Member States are

⁵ <https://ec.europa.eu/eurostat/documents/7870049/9462569/KS-FT-18-012-EN-N.pdf>

⁶ <https://www.ecb.europa.eu/pub/pdf/euroareafinancialaccounts/ecb.eaqfa201806.en.pdf>

⁷ <https://ec.europa.eu/eurostat/documents/7870049/10088317/KS-FT-19-005-EN-N.pdf>

⁸ <https://www.ecb.europa.eu/pub/pdf/bopips/ecb.bopips201806.en.pdf>

⁹ <https://ec.europa.eu/eurostat/documents/7590317/0/HPI-Quality-Report-2017/>

¹⁰ <https://ec.europa.eu/eurostat/documents/7870049/9518973/KS-FT-19-001-EN-N.pdf>

¹¹ http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv%3AOJ.L_.2016.345.01.0027.01.ENG

Commission Implementing Regulation (EU) 2016/2304 of 19 December 2016 on the modalities, structure, periodicity and assessment indicators of the quality reports on data transmitted pursuant to Regulation (EU) No 549/2013 of the European Parliament and of the Council, OJ L 345, 20.12.2016, p. 27-36.

¹² The review was published as technical annex to the first 5-annual Report from the Commission to the European Parliament and the Council on the application of ESA 2010 and granted derogations due on 1 July 2018 (COM(2008)506); <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52018DC0506>.

¹³ <https://ec.europa.eu/eurostat/web/esa-2010/esa-2010-implementation-and-data-quality>

¹⁴ https://ec.europa.eu/info/files/report-quality-sources-and-methods_en

encouraged to publish such reports. In 2017 information for the statistical domains Balance of Payments and International Investment Position, Financial Accounts, House Price Statistics and the Labour Force Survey were prepared for almost all countries. Updated versions of these national reports are being drafted and they will be published on the CMFB website¹⁵ when available.

Moreover, in the context of the MoU, joint ECB-Eurostat visits to the Member States have taken place, focussing on BoP and Financial Accounts. The first two pilot joint visits took place in 2017 in Belgium and Greece. In 2018 Eurostat and the ECB visited Luxembourg and Poland. In 2019, Germany and Malta were visited. The next MIP visit will take place in November 2019, to Ireland.

The rest of this document presents MIP scoreboard and auxiliary indicators by different perspectives: Chapter 1 and Chapter 2 illustrate the headline and auxiliary indicators by year respectively, Chapter 3 focuses on the evolution of indicators in time, while Chapter 4 and Chapter 5 present the scoreboard and auxiliary indicators by Member State respectively, and finally Chapter 6 illustrates untransformed scoreboard indicators by year.

¹⁵ <https://www.cmfb.org/main-topics/mip-quality>

Chapter 1: Tables by year - Headline indicators

Table 1.1: MIP Scoreboard 2018

Year 2018	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	0.3	41.3	6.9	-1.5	3.7	1.0	0.8	178.5	100.0	7.0b	-2.9	1.0	-1.5	-6.3
BG	4.0	-35.2	3.9	13.4	18.3p	4.5	3.9	95.0	22.3	6.3	6.8	2.2	-2.6	-8.9
CZ	1.2	-23.5	11.0	11.9	13.5	6.1p	5.3	70.7	32.6	3.0	7.4	2.6	-1.7	-5.9
DK	7.5	48.5	2.6	-1.5	4.0	3.5	2.4	199.4	34.2	5.6	-4.7	0.9	-0.6	-1.6
DE	8.0	62.0	5.3	3.1	5.6	5.1	6.6	102.4	61.9	3.8	2.0	1.0	-0.6	-1.0
EE	2.1	-27.7	7.7	0.8	14.3	2.1	3.7	101.5	8.4	6.0	6.9	2.4	-1.1	-1.2
IE	2.3	-165.0	2.3	77.4	-2.8	8.3	-7.8	223.2	63.6	7.0	5.1	0.8	-3.2	-6.4
EL	-2.2	-143.3	3.6	6.9	1.4p	1.3e	-1.1p	115.3p	181.2	21.5	-5.0	0.4	-4.6	-9.9
ES	2.6	-80.4	4.1	4.6	0.7p	5.3	0.4p	133.5p	97.6	17.4	-2.2	-0.6	-5.0	-14.0
FR	-0.6	-16.4	4.5	-0.2	2.4p	1.5	7.9p	148.9p	98.4	9.5	1.6	0.6	-0.8	-4.0
HR	2.4	-57.9	4.2	22.9	-2.4d	4.6	2.3p	94.0p	74.8	10.9	4.6	-0.6	-6.8	-18.9
IT	2.6	-4.7	3.3	0.3	2.7	-1.6	1.6	107.0	134.8	11.2	-0.1	1.6	-0.7	-8.1
CY	-4.6	-120.8	1.8	16.6	-0.4p	0.2	8.4p	282.6p	100.6	10.8	0.3	1.1	-4.1	-12.6
LV	0.6	-49.0	4.9	8.6	14.7	6.6	-0.2	70.3	36.4	8.6	-3.0	2.0	-1.4	-4.1
LT	-0.1	-31.0	6.4	3.5	16.5	4.6	4.3	56.4	34.1	7.1	8.2	3.2	-1.9	-5.2
LU	4.9	59.8	3.3	10.7	7.9	4.9	-0.5	306.5	21.0	5.8	-2.0	0.2b	-0.5	-2.5
HU	2.1	-52.0	2.0	8.4	12.4	10.9	4.3	69.3	70.2	4.3	-9.2	3.3	-1.7	-7.1
MT	8.9	62.7	4.9	24.0	3.2	5.1p	7.5	129.8	45.8	4.1	2.3	5.9	-1.3	-2.5
NL	9.9	70.7	3.2	1.7	3.0p	7.4	4.5p	241.6p	52.4	4.9	-3.3p	0.7	-1.6	-4.1
AT	2.2	3.7	4.8	3.9	4.7	2.5	3.9	121.0	74.0	5.5	1.7	1.3	-0.3	-1.2
PL	-0.5	-55.8	0.1	25.8	8.1p	4.9	3.4	76.1	48.9	5.0	3.0	2.0	-2.0	-9.1
PT	0.9	-105.6	3.1	9.4	5.3p	8.9	-0.1p	154.3p	122.2	9.1	0.7	1.7	-4.1	-11.7
RO	-3.3	-44.1	-0.7	23.7	33.6p	1.8	1.9p	47.8p	35.0	5.0	3.3	1.7	-1.2	-5.5
SI	5.5	-18.9	2.0	20.4	6.1	7.4	1.3	72.8	70.4	6.6	4.1	3.2	-2.5	-7.5
SK	-2.4	-68.1	2.5	3.2	10.9	5.0	2.0	90.9	49.4	8.1	8.9e	1.5	-3.6	-11.6
FI	-1.4	-2.0	3.0	-3.0	-2.6	-0.2	1.6	142.1	59.0	8.3	19.9	2.1	-0.7	-5.4
SE	2.8	10.3	-4.0	-6.3	7.4	-3.0	9.0	200.0	38.8	6.6	-2.9	1.2	-0.3	-3.6
UK	-4.3	-10.5	-13.0	-3.8	7.8	0.7	5.3	169.1	85.9	4.4	-0.6	1.0	-0.5	-3.3

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index e = estimate by NCB for EL. 3) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 4) Unemployment rate for BE: revision in the survey methodology. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.2: MIP Scoreboard 2017

Year2017	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	1.1	56.7	0.9	1.1	0.8	1.6p	0.1	185.0	101.8	7.8b	0.6	0.3b	-0.8b	-3.9b
BG	2.3	-43.3	-3.3	20.4	13.5p	5.3	4.1	99.0	25.3	7.7	7.1	2.3	-3.5	-10.9
CZ	1.2	-25.0	5.3	8.6	5.9	9.1p	4.2	67.3	34.7	4.0	23.0	2.4	-1.7	-8.0
DK	7.9	40.8	-2.1	1.1	2.4	3.3	0.1	201.7	35.5	6.0	4.8	0.7b	-0.4b	-1.8
DE	8.4	55.2	-2.0	5.7	4.9	4.6	4.5	100.1	65.3	4.2	4.0	0.5	-0.6	-0.9
EE	2.0	-32.5	3.0	2.2	12.4	1.8	4.8	107.6	9.3	6.3	14.3	3.6	-1.4	-2.9
IE	0.2	-167.2	-6.3	71.3	-15.4	9.8	0.2	250.5	67.8	8.4	4.3	0.9	-3.6	-9.0
EL	-1.5	-140.7	-3.0	-0.4	-1.0p	-1.6e	-1.0p	118.1p	176.2	23.3	-13.0	0.9	-3.9	-8.8
ES	2.6	-85.5	-2.6	9.9	-0.5p	4.5	0.7p	139.7p	98.6	19.6	3.4	-0.3	-5.2	-14.6
FR	-0.5	-16.6	-3.0	2.4	1.5p	2.2	6.8p	145.5p	98.4	10.0	4.6	0.5	-0.3	-1.9
HR	2.8	-65.6	0.1	23.2	-3.9d	2.9	1.5	97.8	78.0	13.5	3.9	0.3	-5.5	-17.7
IT	2.2	-7.7	-3.1	1.2	1.3	-2.3	1.3	108.8	134.1	11.6	4.2	1.5	-1.2	-8.0
CY	-3.3	-127.3	-6.4	18.6	-4.1p	1.3	6.7	304.0	93.9	13.0	-1.7	-0.4	-3.2	-11.3
LV	0.5	-56.2	1.7	8.2	15.2	5.6	2.4	76.9	38.6	9.4	6.2	2.4	-1.3	-2.6
LT	-1.0	-37.9	2.6	3.8	16.3	5.3	4.5	56.1	39.3	8.0	13.9	2.2	-2.1	-6.0
LU	5.0	51.8	-1.0	21.4	4.0	3.7	27.4	322.9	22.3	6.1	0.4	-0.6	0.5	-6.8
HU	3.1	-54.9	0.0	10.8	9.1	9.3	0.7	70.0	72.9	5.4	-7.7	4.2	-2.0	-9.7
MT	6.0	63.0	-2.5	24.2	1.2	4.1	5.5	132.3	50.3	4.7	6.5	4.4	-1.1	-1.1
NL	8.4	59.4	-1.8	1.5	-0.1p	6.1	3.7	249.1	56.9	5.9	-0.1	0.7	-1.0	-3.8
AT	2.0	2.8	0.2	2.7	4.0	3.2	3.6	121.8	78.3	5.7	2.2	1.0	0.3	-0.5
PL	-0.3	-61.2	-3.5	28.0	4.1	1.8	2.9	76.5	50.6	6.2	6.5	1.7	-2.3	-9.1
PT	0.8	-109.9	-0.8	14.3	2.8	7.5	2.0	161.9	126.0	10.9	1.9	1.5	-3.9	-10.9
RO	-2.2	-47.7	-5.6	36.5	15.4	3.2	1.7	50.9	35.1	5.9	8.2	1.6	-0.8	-5.7
SI	4.9	-24.2	-2.0	18.1	3.7	6.2	0.9	76.3	74.1	7.9	5.3	3.3	-2.2	-9.0
SK	-2.2	-68.3	-2.0	5.2	8.1	4.4	9.6	94.5	51.3	9.8	17.4e	1.8	-4.2	-10.8
FI	-1.2	0.1	-2.6	-4.9	-3.5	0.9	7.4	145.3	60.9	8.9	-4.0	1.3	0.2	-0.4
SE	3.6	4.5	-5.5	-4.6	3.9	4.8	13.3	197.9	40.7	7.0	6.9	1.0	-0.2	-5.1
UK	-4.5	-10.0	-10.8	-1.2	5.1	3.1	8.1	169.7	86.2	4.8	-1.7	0.9	-1.1	-4.9

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index e = estimate by NCB for EL. 3) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 4) Unemployment rate, Activity rate, Long-term unemployment rate and Youth unemployment rate: BE: revision in the survey methodology; DK: data collection improvement, introduction of CAWI (computer-assisted web interviewing) technique. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.3: MIP Scoreboard 2016

Year2016	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	0.9	54.5	-0.4	-5.0	-0.9	1.2p	23.8	194.8	104.9	8.3	2.4	0.1	0.1	-3.6
BG	1.5	-47.9	-4.7	9.4	8.6p	6.6	3.0	104.5	29.3	9.4	9.3	0.3	-2.9	-11.2
CZ	0.7	-26.9	-3.7	2.4	2.7	6.7p	4.3	68.7	36.8	5.1	16.3	2.1	-1.3	-8.4
DK	8.3	38.2	-1.7	-2.9	2.1	4.7	2.8	209.5	37.2	6.4	5.1	1.9b	-0.4b	-2.6
DE	8.1	51.4	-2.1	2.0	4.9	6.8	3.7	98.3	69.2	4.6	5.2	0.3	-0.6	-0.7
EE	1.4	-39.2	4.4	-0.3	12.8	4.0	6.2	112.4	10.2	6.8	6.7	2.4	-1.7	-5.3
IE	0.4	-171.7	-7.1	58.6	-17.7	7.1	-15.7	284.4	73.9	10.1	1.5	0.9	-3.8	-9.9
EL	-1.1	-137.6	-4.0	-9.8	-3.3p	-1.7e	-2.1p	125.1p	178.5	25.0	-10.4	0.7	-1.5	-11.0
ES	2.3	-85.5	-4.3	2.9	-1.2	4.4	-0.7	147.5	99.2	22.1	2.5	-0.1	-3.5	-11.1
FR	-0.6	-13.0	-3.2	1.1	1.7	0.8	6.5	143.7	98.0	10.3	4.6	0.7e	0.2	-0.3
HR	1.8	-72.4	0.0	9.5	-5.6d	2.0	-0.2	104.1	81.0	15.6	3.5	1.9	-4.4	-18.1
IT	2.0	-11.9	-3.4	-4.0	1.5	0.2	0.1	111.7	134.8	12.1	3.3	1.5	-0.2	-2.2
CY	-3.0	-134.3	-7.4	8.0	-9.4	1.8	12.2	329.5	103.4	14.7	-0.2	-0.2	-0.3	-9.8
LV	-0.6	-59.0	4.8	10.2	16.7	7.3	2.3	80.5	40.2	10.1	4.7	2.3	-1.7	-5.9
LT	0.0	-42.9	5.3	-1.4	15.0	4.4	4.3	56.5	39.9	9.2	15.8	3.1	-2.1	-7.4
LU	5.1	54.6	-1.5	33.3	1.2	5.7	-9.6	309.0	20.1	6.3	5.2	0.1	0.4	2.2
HU	2.7	-59.6	-5.2	-2.1	5.4	13.2	-3.1	76.6	75.5	6.5	19.5	5.4	-2.5	-13.7
MT	4.1	35.4	-2.9	22.5	-1.1	4.8	15.3	136.4	55.5	5.3	3.9	4.3	-0.9	-2.0
NL	7.6	61.4	-2.3	-3.0	-0.3	4.4	3.9	259.3	61.9	6.8	6.7	0.3	0.0	-2.4
AT	2.3	4.1	0.9	-2.8	5.4	7.0	3.4	123.5	82.9	5.8	-2.8	0.7	0.6	1.5
PL	-1.0	-61.6	-5.1	17.7	2.5	2.3	5.1	81.6	54.2	7.6	9.1	1.8	-2.2	-9.6
PT	0.5	-110.3	-1.8	5.2	-0.5	6.1	-2.1	169.3	131.5	12.6	-0.3	0.7	-3.1	-9.9
RO	-1.3	-49.0	-2.6	23.2	9.5	5.2	0.6	53.7	37.3	6.5	7.0	0.7	-0.2	-3.1
SI	4.6	-28.9	-0.6	3.7	1.3	3.9	-0.8	81.1	78.7	8.9	3.4	1.1	-0.9	-6.4
SK	-1.2	-66.8	-1.6	7.3	4.1	7.0	9.2	88.6	52.0	11.5	8.6e	2.0	-4.2	-11.5
FI	-1.4	5.2	0.4	-15.8	0.4	0.1	1.5	148.0	62.6	9.0	3.9	0.7	0.6	0.2
SE	4.1	0.1	-9.2	-7.6	2.8	7.3	8.1	192.0	42.3	7.4	9.1	1.0	-0.1	-4.7
UK	-4.9	0.3	0.2	1.1	3.7	5.5	11.4	167.8	86.8	5.4	11.7	0.9	-1.4	-7.7

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. d:Definition differs. e:Estimated. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index e = estimate by NCB for EL. 3) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 4) Labour Force Survey indicators: DK: data collection improvement, introduction of CAWI (computer-assisted web interviewing) technique. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.4: MIP Scoreboard 2015

Year2015	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	1.0	45.2	-1.7	-13.6	0.5	0.8p	12.1	176.1	105.2	8.5	2.7	0.7	1.0	2.3
BG	0.9	-61.8	-4.3	13.2	14.5p	1.2b	-3.5	109.3	26.0	11.2	9.5	2.2	-1.2	-6.5
CZ	0.0	-32.9	-8.2	-2.2	0.1	3.8p	0.3	68.1	40.0	6.1	8.1	2.4	-0.6	-6.9
DK	8.3	33.4	-1.7	-8.5	2.2	6.5	2.9	211.4	39.8	6.9	-0.9	-0.1	-0.4	-3.6
DE	7.4	46.6	-1.5	-3.2	5.9	4.2	2.9	97.9	72.1	4.9	2.6	0.4	-0.4	-0.8
EE	0.9	-39.9	5.8	7.3	15.3	7.3	2.7	112.8	10.0	7.4	8.6	1.9	-3.1	-7.8
IE	2.3	-198.4	-6.4	37.8	-18.6	10.8	-2.3	305.1	76.7	11.9	9.6	1.0	-3.9	-10.6
EL	-1.0	-135.4	-5.6	-14.0	-9.7p	-3.4e	-3.0p	128.0p	175.9	26.3	5.3	0.3	3.7	-5.5
ES	1.9	-88.9	-3.2	-3.3	-1.1	3.7	-2.7	155.8	99.3	24.2	-2.0	0.0	0.4	-4.6
FR	-0.6	-12.9	-2.9	-3.7	2.3	-1.8	4.6	142.8	95.6	10.3	2.2	1.0e	0.5	0.3
HR	0.8	-78.4	0.1	-5.8	-6.1d	-2.6	-1.5	111.9	84.4	16.9	2.0	3.0	0.0	0.1
IT	1.5	-19.3	-2.4	-9.7	2.0	-4.0	-1.4	115.1	135.3	12.2	1.4	0.5	1.3	5.0
CY	-2.1	-154.5	-6.2	-4.8	-10.8	0.5b	4.4	347.8	107.5	15.7	9.8	0.4	3.2	5.1
LV	-2.0	-64.1	2.5	13.5	17.2	-2.4	-0.5	80.4	36.7	10.9	13.2	1.3	-3.3	-12.2
LT	0.9	-43.6	4.2	6.5	11.8	4.7	2.6	55.3	42.7	10.5	7.3	2.3	-2.7	-10.4
LU	5.2	50.0	-0.7	29.8	2.4	5.3	23.6	335.8	22.0	6.1	17.5	1.5b	0.3b	-1.4
HU	2.3	-67.9	-7.2	-9.3	1.1	13.2	-2.5	83.2	76.1	8.2	0.4	4.9	-1.9	-10.9
MT	2.9	37.4	-2.8	9.1	-1.4	4.0	8.8	134.8	57.8	5.7	3.6	4.9	-0.6	-2.2
NL	8.2	48.9	-0.9	-6.7	-0.4	3.4	0.0	262.8	64.6	7.2	4.0	0.6	1.1	-0.4
AT	2.0	2.2	1.3	-9.2	6.4	3.4	2.1	124.0	84.9	5.6	-0.1	0.4	0.5	1.2
PL	-1.3	-62.1	-1.4	9.2	0.2	2.6	3.5	78.9	51.3	8.9	2.4	1.6	-1.1	-5.7
PT	0.7	-118.9	-3.1	0.9	0.2	2.1	-1.9	179.5	131.2	14.4	-1.6	0.0	-0.5	-6.0
RO	-1.0	-54.6	2.7	20.5	0.6	1.8	0.2	58.0	37.8	6.9	4.1	1.3	0.0	-0.9
SI	4.1	-31.2	0.3	-4.6	-0.1	1.4	-5.0	87.4	82.6	9.6	-3.8	1.4	0.4	-4.3
SK	0.3	-63.9	-1.2	4.1	2.7	5.5	5.1	80.6	51.9	13.0	10.4e	1.5	-1.8	-7.5
FI	-1.4	4.8	2.1	-23.1	3.2	-0.2	6.8	151.5	63.0	8.8	1.4	0.6	0.7	3.4
SE	4.6	-3.9	-8.3	-9.3	2.6	11.9	7.5	191.5	43.9	7.8	1.8	1.4	0.0	-3.3
UK	-4.8	-22.7	10.7	2.7	3.2	6.0	3.3	163.0	86.9	6.3	-8.5	0.8	-1.1	-6.6

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL; b = break in time series due to full implementation of harmonised EU methodology for BG and CY. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) Private sector debt: significant increases for IE due to re-domiciling of large multinational corporations and movement of large parts of their balance sheets; 6) Activity rate, Long-term unemployment rate: LU change in sampling strategy and data collection technique. 7) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.5: MIP Scoreboard 2014

Year2014	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	0.5	44.8	-0.6	-13.3	4.3	-1.3	-2.0	162.2	107.0	8.2	2.5	1.0	0.8	4.5
BG	0.6	-72.2	-2.8	5.6	17.6p	1.4	2.3	125.6	27.1	12.2	7.9	3.1b	0.6	-1.2
CZ	-0.6	-36.6	-10.0	-6.2	4.0	1.8	1.7	71.5	42.2	6.7	5.2	3.0b	0.0	-2.2
DK	7.7	43.3	-1.2	-15.9	2.3	3.2	-0.3	214.0	44.3	7.4	7.3	-1.2	-0.1	-2.1
DE	7.0	40.8	-0.4	-9.5	7.4	2.2	-0.3	98.4	75.7	5.2	4.6	0.4b	-0.6	-0.8
EE	-0.3	-46.7	4.8	20.5	14.8	12.9	5.6	115.4	10.6	8.7	13.0	0.5	-3.8	-7.4
IE	-0.3	-164.7	-3.6	-14.6	-3.7	15.5	2.6	278.4	104.4	13.7	19.5	0.6	-2.2	-6.2
EL	-1.9	-131.9	-5.6	-19.4	-10.4p	-5.1e	-3.0p	130.8p	178.9	26.2	-7.9	0.1	10.7	7.7
ES	1.3	-95.9	-1.0	-11.5	-3.6	0.2	-6.5	168.2	100.7	25.1	-0.6	0.3	4.0	7.0
FR	-0.8	-15.6	-1.3	-14.5	4.4	-1.7	3.2	141.5	94.9	10.1	5.6	1.3e	0.5	1.6
HR	-0.9	-86.8	-0.8	-19.4	-6.8d	-1.3	-0.1	117.2	84.7	16.8	0.6	2.0	1.7	8.3
IT	0.9	-21.0	0.2	-15.5	2.6	-4.9	-0.3	118.9	135.4	11.8	0.5	1.8	3.4	13.5
CY	-3.4	-163.8	-1.7	-20.1	-6.5	-1.1	-0.7	352.8	109.2	14.6	11.6	0.8	6.1	13.6
LV	-2.9	-67.1	0.4	12.0	16.0	4.3	-4.4	82.2	40.9	12.6	11.4	1.8	-4.2	-11.4
LT	1.2	-46.8	1.7	19.4	8.7	6.4	0.2	54.2	40.6	12.0	16.7	2.3	-3.2	-13.3
LU	5.4	59.3	0.5	16.3	7.1	3.9	28.7	324.9	22.7	5.7	37.8	2.9	0.2	5.9
HU	2.1	-80.4	-6.8	-16.8	6.2	3.0	-0.2	90.7	76.8	9.6	8.7	4.6	-1.5	-5.6
MT	1.8	43.0	0.1	-12.5	2.8	2.1	7.4	143.9	63.4	6.0	5.9	6.0	-0.3	-1.6
NL	9.5	48.0	0.7	-11.4	3.7	-0.1	4.3	267.2	67.8	6.8	8.0	0.9	1.3	2.7
AT	2.0	3.4	1.9	-15.8	7.9	1.4	0.9	124.8	84.0	5.3	-0.8	0.8	0.3	1.4
PL	-2.3	-69.1	-1.0	4.7	2.9	1.2	4.6	78.1	50.4	9.8	0.7	2.2	0.2	-1.9
PT	0.1	-123.8	-1.8	-7.3	-2.9	4.0	-5.7	190.5	132.9	15.4	-7.5	-0.4b	2.2	4.5
RO	-2.2	-57.3	-1.0	20.1	6.7	-3.1	-2.3	62.1	39.2	6.9	1.2	1.6	-0.1	0.1
SI	3.2	-38.4	1.2	-12.7	0.1	-6.2	-4.7	97.9	80.3	9.6	-0.1	0.6	1.7	4.5
SK	1.3	-63.5	1.2	1.9	2.4	1.5	5.0	79.0	53.5	13.8	9.4e	1.6b	0.1	-4.0
FI	-1.7	-3.1	2.7	-27.3	7.6	-1.5	1.7	148.8	59.8	8.2	9.3	0.5	0.2	0.4
SE	5.1	-2.3	-3.7	-9.6	7.5	8.5	4.6	193.3	45.2	8.0	12.6	1.6	-0.1	0.1
UK	-4.3	-22.8	10.1	-9.2	4.0	6.4	6.7	164.5	86.2	7.2	4.8	1.2	-0.5	-4.3

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.6: MIP Scoreboard 2013

Year2013	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	-0.4	43.2	-0.2	-13.0	7.4	0.1	7.9	163.0	105.5	7.7	1.2	-0.2	-0.1	1.3
BG	0.3	-73.5	-0.9	-0.2	15.3p	0.4	2.6	130.6	17.1	12.2	1.1	1.7b	2.7	6.5
CZ	-1.4	-41.4	-3.1	-9.8	4.2	-0.8	4.4	73.7	44.9	6.9	11.4	2.7	0.0	0.6
DK	6.9	37.2	-2.5	-17.8	1.5	3.1	-3.0	216.1	44.0	7.7	1.8	-1.3	0.3	-0.7
DE	6.6	34.7	-1.8	-13.0	6.1	1.6	2.0	103.0	78.7	5.5	-6.4	0.9b	-1.0	-2.0
EE	-0.1	-49.7	3.1	9.9	11.2	7.3	4.8	115.2	10.2	10.3	10.3	1.2	-3.8	-14.2
IE	-1.2	-133.4	-3.8	-10.6	-0.7	-0.1	-1.4	267.5	119.9	14.9	1.9	0.2	1.1	-1.4
EL	-4.5	-130.4	-4.4	-26.6	-10.0p	-9.1e	-4.0p	132.3p	177.4	23.3	-17.7	-0.3	12.8	25.3
ES	-0.2	-92.8	-0.3	-10.3	-5.1	-10.0	-10.1	178.1	95.8	24.1	-9.9	0.8	5.7	14.0
FR	-0.8	-16.6	-2.2	-14.2	4.6	-2.6	2.1	137.4	93.4	9.8	0.5	0.9e	0.5e	1.6
HR	-1.6	-89.5	-3.9	-23.3	-4.6d	-5.7	-0.6	117.2	81.2	15.6	2.8	-1.4	4.4	17.6
IT	-0.6	-23.3	0.1	-20.4	2.9	-7.5	-2.9	121.2	132.4	10.4	-2.7	1.4	2.9	12.1
CY	-2.8	-162.5	-0.8	-12.0	-0.7	-3.8	-12.0	341.2	104.0	11.9	-3.4	0.0	4.8	22.3
LV	-3.2	-66.7	-1.7	5.9	8.0	6.7	-0.6	91.0	39.4	14.4	5.7	1.0	-3.1	-13.0
LT	-1.2	-50.6	-0.6	11.9	6.1	0.3	-0.3	56.7	38.7	13.5	-1.2	2.2	-2.3	-13.8
LU	5.7	58.9	0.8	8.2	7.6	3.3	27.8	313.3	23.7	5.3	10.3	1.7	0.5	1.1
HU	1.9	-82.2	-3.8	-22.9	7.5	-4.4	-0.9	94.6	77.3	10.7	-1.3	2.8	-0.6	0.2
MT	-0.8	26.9	-1.2	-0.6	9.8	-1.4	2.3	153.0	68.4	6.2	0.0	5.9	-0.3	-0.5
NL	9.5	30.7	0.5	-11.3	4.8	-7.9	9.7	257.7	67.7	6.0	-1.6	1.5	1.2	2.1
AT	1.7	1.3	0.7	-18.4	6.4	3.0	1.0	127.1	81.3	5.0	-3.2	1.1	0.1	0.2
PL	-3.4	-68.9	-4.3	-0.3	3.1	-4.8	3.3	75.4	55.7	10.0	7.4	1.7b	1.4	3.6
PT	-2.0	-120.2	-0.6	-8.1	-3.8	-2.7	-1.6	202.1	131.4	15.0	-5.4	-0.7	3.6	9.9
RO	-3.6	-62.8	0.5	13.8	-4.7	-2.8	-1.4	66.8	37.6	7.0	0.8	0.0b	0.8	1.6
SI	1.3	-39.3	-0.6	-18.2	0.1	-7.2	-3.7	107.2	70.0	9.1	-10.1	-1.0	2.0	6.9
SK	-0.7	-62.2	2.1	-4.1	2.6	-0.4	5.0	75.2	54.7	14.0d	1.4e	1.2	0.8	-0.2
FI	-1.8	3.0	0.2	-32.5	9.3	-1.3	2.8	147.0	56.2	7.9	-11.6	0.7	-0.3	-1.5
SE	5.4	-15.9	5.1	-17.2	9.0	4.5	4.6	194.3	40.5	7.9	9.7	2.0	-0.2	-1.2
UK	-3.3	-17.8	3.4	-11.6	3.9	0.7	6.9	170.8	84.2	7.8	-7.7	1.0	0.2	0.8

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.7: MIP Scoreboard 2012

Year2012	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	-0.1	40.8	-4.3	-15.5	4.9	0.2	14.7	191.0	104.8	7.7	-5.1	0.0	-0.1	-2.1
BG	-0.8	-77.7	-4.0	-1.0	12.2p	-5.2	2.6	128.3	16.7	11.3d	11.7	-0.1	3.8	13.0
CZ	-2.4	-45.9	0.5	-4.5	3.8	-3.6	2.9	70.7	44.5	7.0	5.2	1.5	1.0	2.9
DK	6.5	36.1	-7.8	-17.7	-0.2	-4.9	7.9	224.0	44.9	7.8	2.5	-1.6	1.5	2.3
DE	6.4	28.7	-9.0	-16.8	2.5	2.1	1.4	101.9	81.1	6.1	3.2	0.9	-1.1	-3.1
EE	0.4	-50.7	-3.6	6.9	0.1	3.1	7.6	117.2	9.8	13.0	10.9	0.8	1.8	-6.5
IE	-2.1	-137.8	-12.2	-18.3	-9.9	-14.6	-0.5	279.1	119.9	15.2	-1.8	-1.9	5.7	6.3
EL	-7.4	-115.9	-5.0	-26.3	-2.3p	-12.1e	-4.7p	132.6p	159.6	18.4	-2.1	0.1b	10.6	29.6
ES	-2.1	-88.9	-5.3	-17.5	-5.0	-16.5	-11.2	188.5	86.3	22.0	0.6	1.2	6.7	15.2
FR	-0.8	-12.8	-7.8	-18.3	4.1	-2.0	4.2	138.3	90.6	9.4	1.4	0.5e	0.8e	0.8
HR	-2.0	-91.6	-8.4	-25.8	-1.6d	-4.7	-2.9	118.4	70.1	13.8	0.9	-1.7	5.1	16.8
IT	-2.1	-23.0	-6.2	-25.7	2.0	-5.0	-0.9	124.2	126.5	9.2	7.2	1.2	2.2	10.0
CY	-5.9	-141.1	-5.9	-21.7e	3.2	-5.5	0.8	326.0	80.3	8.7	12.2	0.5b	3.0	13.9
LV	-1.7	-67.5	-8.6	7.9	-6.5	-0.2	-5.4	96.8	41.6	16.9	5.6	0.9	3.3	-4.8
LT	-1.7	-54.3	-6.7	27.0	-4.2	-3.3	0.3	61.1	39.8	15.5	-0.7	2.2	3.3	-2.9
LU	6.1	58.4	-2.4	-5.6	5.9	2.1	25.9	303.7	22.0	4.8	15.1	0.7b	0.4	1.5
HU	0.8	-92.2	-0.8	-23.2	7.7	-9.5	-6.0	101.1	78.5	11.1	-5.8	2.5	0.8	1.8
MT	-2.9	19.6	-7.6	12.2	8.6	0.4	0.1	162.4	67.7	6.5	8.6	4.5	0.1	-0.7
NL	8.6	26.7	-6.0	-12.8	2.6	-7.9	6.1	252.1	66.2	5.3	6.0	0.9	0.8	1.5
AT	2.0	-3.2	-4.7	-21.7	3.8	4.8	1.2	128.2	81.9	4.8	0.4	0.8	0.0	-1.3
PL	-4.8	-65.3	1.4	1.4	5.3	-6.6	4.8	73.4	53.7	9.8	10.7	1.8	1.6	5.9
PT	-5.9	-119.3	-4.0	-17.3	-6.2	-8.7	-3.9	210.5	129.0	13.6	-3.0	0.0	3.5	12.7
RO	-5.0	-67.6	-2.0	12.3	6.8	-9.1	0.3	72.1	37.0	7.0	4.8	1.7	0.8	2.6
SI	-0.1	-44.0	-4.5	-20.9	0.1	-8.4	-2.8	112.2	53.6	8.1	-0.7	-1.4	2.5	7.0
SK	-2.9	-60.6	-3.2	-10.3	-0.3	-6.0	1.9b	71.1b	51.8	14.1d	1.1b	1.0	2.9	6.4
FI	-0.7	10.6	-8.3	-32.4	5.8	-0.3	7.1	147.7	53.6	8.0	-1.3	0.2	0.2	-2.5
SE	5.6	-15.5	10.3	-19.5	4.0	0.7	2.4	191.0	37.7	8.1	5.6	1.4	0.4	-1.3
UK	-2.8	-28.1	6.0	-21.3	3.0	-1.5	1.7	176.5	83.2	7.9	-3.5	0.4	0.8	2.1

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.8: MIP Scoreboard 2011

Year2011	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	0.4	51.4	-1.5	-7.8	5.1	1.1	22.2	180.5	103.5	7.8	5.4	-0.4	0.2	0.7
BG	-3.2	-82.8	1.9	11.1	17.9	-8.6	3.5	129.1	15.2	9.5d	4.3	-1.9b	3.4b	13.1
CZ	-2.6	-45.2	-0.5	7.4	3.4	-1.7	2.1	68.3	39.8	6.9	4.3	0.8b	0.5b	8.2
DK	5.5	27.8	-2.5	-13.8	3.6	-4.0	4.4	221.0	46.1	7.3	1.6	-1.4	1.3	6.8
DE	5.9	23.3	-4.9	-9.4	5.6	1.6	2.0	102.4	79.8	6.8	3.1	1.4b	-1.1b	-1.9
EE	1.9	-54.0	-0.8	24.4	-2.2	3.1	-0.8	118.9	6.1	14.2	-0.2	0.5	5.4	10.4
IE	-2.5	-139.3	-9.6	-10.3	-13.7b	-17.9	16.5	274.5	111.1	14.2	-2.3	-3.6	7.1	16.1
EL	-10.3	-88.8	1.8	-17.2	6.8p	-7.5e	-6.5p	130.2p	172.1	13.4	-3.7	0.6	5.1	22.8
ES	-3.5	-91.9	-2.5	-8.3	-1.4	-9.7	-4.2	198.2	69.9	19.7	2.8	1.2	6.9	21.7
FR	-0.7	-8.7	-4.4	-15.4	5.4	4.0	6.4	135.3	87.8	9.2	6.9	0.3e	1.1e	3.6
HR	-3.6	-93.1	-4.7	-15.6	6.8d	-1.9	-2.5	121.0	64.4	11.6	1.9	-1.7	3.1	13.0
IT	-2.7	-18.2	-3.2	-19.2	4.9	-1.5	3.1	121.8	119.7	8.2	5.1	-0.8	1.3	8.0
CY	-6.6	-141.9	-3.0	-11.4e	9.4	-4.4	17.1	319.8	65.9	6.5	9.6	-0.1	1.1	13.4
LV	2.1	-74.7	-2.4	26.5	-20.6	4.0	-2.4	115.2	43.1	17.7	-6.2	-1.4	6.9	17.4
LT	-0.5	-53.6	1.7	26.0	-7.8	2.2	-1.8	68.8	37.2	15.7	2.0	3.0	6.7	19.3
LU	6.6	28.9	0.1	-3.8	8.8	0.6	21.4	284.3	18.7	4.8	10.9	1.1	-0.2	-0.9
HU	0.1	-104.2	-4.2	-4.3	3.8	-7.0	-4.4	113.6	80.8	10.7	6.2	1.2	1.6	6.5
MT	-5.6	6.3	-5.0	17.6	11.1	-3.5	6.8	168.5	70.2	6.7	10.4	2.7	0.4	1.6
NL	7.0	20.1	-2.4	-8.4	5.3	-4.0	8.2	247.2	61.7	4.8	10.3	0.3	0.4	1.4
AT	2.4	-1.9	-1.8	-12.5	5.8	3.0	3.0	129.4	82.4	4.9	1.5	0.7	0.2	0.4
PL	-4.8	-62.4	-11.4	15.1	4.2	-4.6	6.6	73.9	54.1	9.2d	4.8	1.9	1.2	8.6
PT	-8.8	-104.1	-3.0	-9.9	-0.5	-6.5	-0.9	204.2	114.4	11.9	-4.5	-0.3b	2.6b	8.6
RO	-4.9	-66.1	-3.2	49.9	2.2	-15.6	2.8	73.7	34.0	6.9	4.5	1.2	0.5	6.3
SI	-0.9	-39.8	-1.1	-5.6	7.7	0.9	0.5	112.9	46.5	7.1	-1.2	-1.5	1.7	5.3
SK	-4.3	-63.9	3.4	-2.8	5.4	-5.2	2.9	69.5	43.5	13.4d	0.6e	-0.1b	2.6b	14.4d
FI	0.7	13.9	-2.8	-23.5	9.0	-0.1	5.3	144.6	48.3	8.1	28.8	-1.1	0.5	3.6
SE	5.8	-8.3	3.2	-12.2	4.1	1.2	7.0	189.1	37.3	8.2	1.8	0.6	0.7	2.6
UK	-2.8	-11.6	-7.8	-25.9	5.8	-5.0	1.6	176.8	80.1	7.8	10.4	-0.3b	1.3	6.3

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.9: MIP Scoreboard 2010

Year2010	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	0.8	56.3	0.5	-11.6	7.4	1.2	-0.7	168.7	100.3	7.7	-1.2	0.6	0.2	3.6
BG	-10.7	-92.4	9.7	8.0	30.2	-12.4e	-0.3	137.3	15.4	7.6d	4.3	0.4b	0.6b	7.8d
CZ	-2.6	-46.0	12.1	11.7	6.4	-2.2	2.6	67.9	37.4	6.1	3.2	0.3	0.2	7.6
DK	4.3	12.8	0.2	-10.6	9.5	0.3	-2.9	220.6	42.6	5.9	9.7	-0.7	0.9	8.0
DE	5.8	25.8	-3.8	-8.1	8.2	-0.5	0.0	106.4	82.4	7.3	-0.8	1.1b	-1.6b	-2.0
EE	-1.4	-69.4	4.6	9.5	12.4	1.8	-3.2	136.7	6.6	11.9d	-8.6	0.7	5.3	22.8
IE	-4.0	-113.5	-5.4	-6.3	-4.8	-11.6	2.2	257.0	86.0	11.3	6.3	-4.0b	5.5	18.9
EL	-12.5	-99.0	2.9	-15.7	14.0	-8.0e	2.4	128.1	146.2	10.0	8.4	1.3	1.5	10.3
ES	-5.5	-88.6	-0.3	-11.7	6.3	-3.7	0.9	203.2	60.5	16.4	-1.5	1.7	5.6	23.4
FR	-0.6	-9.3	-2.2	-17.2	7.4	3.6	4.6	132.0	85.3	8.6	3.5	0.5e	0.6e	3.8
HR	-6.6	-95.4	1.8	-10.6	12.0d	-7.6	4.7	123.6	57.8	9.9	4.1	-0.6	0.6	6.9
IT	-2.7	-20.1	-1.9	-19.1	8.5	-0.9be	5.0	122.8	119.2	7.6	4.2	-0.4	1.1	7.5
CY	-10.7	-122.2	0.0	-15.8e	10.4	-8.1	20.5	309.5	56.4	5.1	4.2	-0.3	0.6	6.4
LV	-0.9	-83.0	6.7	21.7	-2.0	-8.7	-9.1	134.0	47.3	14.9	0.5	0.4	7.2	25.6
LT	-3.6	-60.0	7.2	16.5	0.5b	-8.6	-5.9b	74.8b	36.3	12.5	-0.1	2.3	6.0	27.3
LU	7.1	-20.4	1.2	3.2	16.0	4.2	-22.5	284.2	19.8	4.9	13.1	1.3b	0.1	0.2
HU	-2.5	-106.7	-1.3	0.8	6.2	-5.9	-4.2	114.4	80.6	9.7d	-0.2	0.3	2.0	8.3
MT	-5.7	12.1	-0.7	37.8	9.2	-1.0	7.7	169.9	67.5	6.6	14.3	1.6	0.4	-0.3
NL	5.8	11.0	-1.5	-8.2	7.7	-3.3	2.8	244.4	59.2	4.4	5.4	1.2	-0.2	1.7
AT	3.3	-5.2	-2.0	-12.6	9.0	4.3be	0.3	132.3	82.7	4.7	-1.9	0.9b	-0.1	0.1
PL	-5.3	-65.1	-1.3	24.7	11.3b	-6.0e	4.2	69.7	53.1	8.3d	13.7	2.1b	-1.9b	2.1
PT	-10.8	-107.2	-3.1	-7.6	4.4	-1.0	5.3	201.8	100.2	10.5	11.5	-0.2	1.9	6.8
RO	-7.1	-64.1	-10.9	53.3	36.9	-12.7	0.9	74.7	29.6	6.4	4.9	1.9b	-0.8b	2.8
SI	-2.4	-43.1	1.2	-1.4	15.5	-1.3	2.0	115.2	38.3	5.9	-3.4	0.2	1.0	4.6
SK	-4.9	-61.5	11.0	3.8	9.0	-4.9	2.9	66.0	41.0	12.1	2.3e	0.4	0.9	13.3
FI	2.0	15.5	-1.3	-19.7	12.5	4.8	7.1	146.2	46.9	7.7	20.0	-1.1	0.5	4.9
SE	6.6	-5.5	-3.3	-12.8	6.8	6.5	5.3	186.7	38.2	7.7	2.8	0.0	0.8	5.6
UK	-3.5	-7.9	-20.4	-23.9	6.8	4.0	-0.8	182.5	74.6	7.0	7.3	-0.1b	1.2	5.6

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series. e: Estimated. d: Definition differs.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = NSI estimates for BG and PL; e = estimate by NCB for EL, IT, and AT. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) Nominal unit labour cost, Private sector debt, Private sector credit flow LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018). 6) Activity rate for IE: change in the sampling design. 7) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 1.10: MIP Scoreboard 2009

Year2009	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (3 year average)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)	Export market share - % of world exports (5 year % change)	Nominal unit labour cost index (2010=100) (3 year % change)	House price index (2015=100), deflated (1 year % change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (3 year average)	Total financial sector liabilities, non-consolidated (1 year % change)	Activity rate - % of total population aged 15-64 (3 year change in pp)	Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)	Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)
Thresholds	-4/6%	-35%	±5% (EA) ±11% (Non-EA)	-6%	9% (EA) 12% (Non-EA)	6%	14%	133%	60%	10%	16.5%	-0.2 pp	0.5 pp	2 pp
BE	0.9	58.2	4.0	-9.0	9.9	0.3	5.4	173.7	100.2	7.5	0.5	0.4	-0.7	1.4
BG	-18.0	-97.0	18.3	19.0	35.2	-21.0e	1.8	140.4	13.7	6.4	3.8	2.7	-2.0	-3.2
CZ	-2.9	-43.9	13.5	27.2	9.0	-4.7	0.5	65.9	33.6	5.5	2.2	-0.2	-1.9	-0.9
DK	2.6	0.9	5.5	-1.1	16.4	-13.0	-1.9	232.2	40.2	4.6	5.5	-0.4	-0.2	5.7
DE	6.1	25.1	2.9	-6.8	9.2	0.7	-1.1	113.6	73.0	7.8	-6.3	1.4	-2.2	-2.5
EE	-7.0	-78.2	13.6	16.3	38.5	-36.3	-5.4	145.8	7.2	7.9d	-4.6	1.2	0.8	15.3
IE	-5.8	-115.7	5.2	1.9	8.7	-13.7	-4.5	256.1	61.5	8.1	3.4	-1.9	2.1	15.7
EL	-14.2	-87.5	4.8	-10.3	15.8	-4.7e	2.2	116.5	126.7	8.6	10.1	0.7b	-1.0b	0.7
ES	-7.5	-93.5	4.6	-8.8	11.1	-5.7	-1.2	204.2	53.3	12.5	2.8	2.0	2.5	19.8
FR	-0.4	-14.8	2.6	-13.6	8.0	-4.7	3.3	130.6	83.0	8.2	-0.7	0.6e	-0.5e	1.6
HR	-8.5	-89.1	5.9	-4.1	15.8d	-7.9	2.5	118.9	48.7	9.3	4.0	2.6e	-1.6	-3.5
IT	-2.0	-22.3	3.6	-18.0	10.7	0.0e	0.8	122.2	116.6	6.8	5.1	-0.3	0.1	3.5
CY	-11.0	-116.0	3.6	-9.1e	12.5	-6.9	10.7	301.5	54.3	4.3	24.2	0.0b	-0.3b	3.8
LV	-8.4	-82.5	23.5	52.6	36.7	-34.9	-7.6	137.4	36.2	10.4	-9.2	2.5	2.1	19.7
LT	-8.8	-61.1	16.7	30.8	13.0	-32.9	-9.4	83.4	28.0	8.0	-4.5	2.0	0.7	19.6
LU	8.2	-28.9	3.8	11.9	17.6	-0.6	7.4	332.2	15.7	4.7	6.8	2.0b	-0.2b	1.0
HU	-5.0	-113.4	7.7	10.3	12.1	-9.2	5.9	115.9	78.2	8.4d	1.6	-0.8	0.8	7.3
MT	-4.6	12.6	5.9	45.8	11.2	-6.1	15.2	174.5	67.6	6.5	5.2	1.5	0.2	-1.0
NL	5.8	1.4	2.7	-5.4	11.3	-3.0	9.7	245.6	56.8	4.1	7.1	2.7	-1.0	0.2
AT	3.6	-5.0	2.0	-6.1	10.2	3.6e	1.3	131.9	79.9	4.8	-2.1	1.9	-0.3	0.9
PL	-5.7	-57.3	-4.1	34.4	12.3	-5.4e	4.4	67.1	49.4	8.3d	8.6	1.3	-5.3	-9.2d
PT	-10.6	-110.7	1.1	-8.7	6.5	1.0	5.3	204.2	87.8	9.5	8.8	-0.2	0.3	4.1
RO	-9.9	-59.6	-4.9	69.4	24.6	-26.5e	-1.6	69.2	21.8	6.2	15.1	-0.5	-1.9	-0.2
SI	-3.5	-40.6	5.2	9.9	17.9	-10.2	3.0	113.5	34.5	5.1	7.4	0.9	-1.1	-0.3
SK	-5.3	-66.4	27.1	9.5	11.1	-12.7	3.0	68.4	36.4	11.0	-5.0e	-0.2	-3.7	0.6
FI	2.9	2.6	5.0	-13.4	14.7	-0.5	0.7	140.5	41.5	7.2	7.5	-0.2	-0.5	2.8
SE	7.3	-7.1	-8.5	-15.9	14.6	1.1	5.9	199.2	40.9	6.9	4.0	0.1	0.1	3.5
UK	-3.5	-16.2	-19.9	-19.8	9.6	-9.5	-3.9	189.7	63.3	6.2	-17.0	0.0	0.7	5.2

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series. d: Definition differs. e: Estimated.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = NSI estimates for BG, PL and RO; e = estimate by NCB for EL, IT, and AT. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Chapter 2: Tables by year - Auxiliary indicators used in the economic reading of the MIP scoreboard

Table 2.1: Auxiliary indicators, 2018

Year 2018	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NFIISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	1.5	23.8	na	-1.0	36.6	-11.8	170.1	-3.5	2.8	-3.4	0.3	-2.2	0.1	2.3p	0.7	9.4p	5.8	60.9	13.1p
BG	3.1	18.8	0.8p	6.4	35.4	1.9	82.3	-3.4	-1.1	11.1	7.5	-1.7	3.2p	7.7p	43.3	24.0	2.7	23.4	7.5p
CZ	3.0	25.5	1.9p	0.6	28.3	3.5	77.5	-2.9	7.6	9.7	1.9	1.0	1.6	2.1p	5.0	30.0p	4.0	32.3	12.5p
DK	1.5	22.4	3.1p	7.1	11.0	0.3	55.5	-0.2	-1.8	-3.5	1.6	-3.0	-0.3	2.3p	-2.2	14.8	4.8	126.4	16.4p
DE	1.5	21.2	3.1e	7.4	44.7	2.7	44.7	-2.0	0.4	1.1	3.5	-1.3	0.2	1.4p	11.4	21.7	6.3	53.6	13.9p
EE	4.8	23.9	1.4p	3.4	25.7	3.8	92.7	-1.0	4.1	-1.3	4.3	0.9	3.5	1.3p	16.2	17.1	4.6	38.9	6.9p
IE	8.2	23.4	1.2	-5.8	-251.7	16.8	466.2	-1.4	-3.0	73.8	-0.5	7.0	4.8	5.5p	-42.0	31.4	2.4	41.7	6.7p
EL	1.9p	11.1p	1.2p	-2.6	-130.6	1.8	18.5	-2.4p	-1.5	4.7	3.6p	5.3p	0.2p	41.6p	-15.1	-1.9e	0.7p	56.5	11.5p
ES	2.4p	19.4p	na	2.4	-53.6	3.4	65.4	-2.1p	-0.2	2.5	-2.3p	-1.2p	0.1p	3.7p	-14.5	18.6	5.3p	59.0	13.6p
FR	1.7p	22.9p	na	-0.6	-33.0	2.2	45.8	-1.9p	-0.1	-2.2	2.8p	0.1p	0.7p	2.7p	-0.3	7.2	6.4p	60.0	15.3p
HR	2.6p	20.1p	na	3.3	-13.7	1.9	48.1	-3.2p	1.2	20.5	1.8p	4.0p	0.8d	7.3p	-15.5	11.1	na	34.2	7.5p
IT	0.8	17.7	na	2.6	-6.2	1.9	27.3	-2.3	-1.3	-1.7	6.0	-1.6	-0.1	8.4p	-1.2	-1.4	4.2	41.0	13.1p
CY	4.1p	19.1p	na	-3.8	-175.0	22.2	1890.1	-4.2p	-3.2	14.2	1.4p	1.2p	0.0p	20.2p	-9.7	4.4	5.8p	97.0	14.1p
LV	4.6	22.5	0.6p	1.1	-2.4	1.3	55.5	-3.4	1.3	6.5	5.0	0.6	3.0	5.3p	-4.4	29.3	2.2	20.8	7.8p
LT	3.6	20.5	0.9p	1.8	-2.7	2.7	43.4	-4.0	3.0	1.4	4.5	2.9	2.2	2.6p	7.9	23.2	2.7	22.9	10.4p
LU	3.1	16.8	na	6.1	-3523.8	-722.2	7466.2	-3.3	0.4	8.5	-0.2	-2.9	-0.6	0.8p	13.4	19.9	3.8	66.3	14.6p
HU	5.1	25.2	1.5	2.1	-4.2	-43.8	163.1	-3.8	-1.0	6.3	0.3	0.9	2.7	5.3p	9.1	45.5	3.0	18.0	9.4p
MT	6.8	19.0	0.6	12.3	248.0	32.2	1568.6	-8.5	0.3	21.5	2.0	-0.8	1.3	3.1p	4.5	17.5p	5.2	49.4	12.1p
NL	2.6p	20.3p	na	10.8	-14.0	-27.3	581.8	-1.5p	-0.8	-0.4	1.1p	0.3p	0.1p	1.9p	-1.8	23.6	4.8p	102.4p	16.1p
AT	2.4	23.9	3.2p	2.3	-5.0	0.9	67.4	-2.5	1.7	1.8	1.5	2.5	0.7	2.6p	4.7	19.6	4.5	49.6	11.4p
PL	5.1	18.2	1.2p	1.1	-16.9	2.8	47.8	-2.8	-3.0	23.2	3.8	3.6	4.8p	6.2p	-0.1	12.7	2.0	35.1	9.3p
PT	2.4p	17.6p	1.4p	1.4	-57.1	2.7	79.0	-2.5p	-0.3	7.2	4.8p	0.4p	0.1p	9.4p	-6.6	29.0	3.0p	66.9	11.0p
RO	4.0p	21.2p	na	-3.4	-3.9	3.1	44.0	-1.6p	-4.1	21.2	5.3p	2.0p	3.7p	5.3p	25.9	18.6	3.5p	16.0	9.3p
SI	4.1	19.2	2.0p	5.2	-1.9	2.8	39.1	-2.9	-0.4	18.0	2.6	3.2	0.9	6.0p	-0.3	22.5	2.1	27.0	8.2p
SK	4.0	21.2	0.8	-1.3	-16.5	2.4	69.2	-4.1	-0.4	1.1	-1.7	2.0	2.0	3.2p	3.9	21.3	3.4	42.1	9.5p
FI	1.7	23.7	2.8	-1.3	3.9	-1.9	48.9	-2.0	-1.4	-5.0	3.4	-1.2	-0.9	1.5p	1.9	2.9	7.3	65.4	16.1p
SE	2.3	25.9	3.3	1.7	-11.4	1.6	81.1	-1.3	-7.6	-8.2	-1.1	-0.3	0.4	1.0p	6.2	14.4	5.4	87.9	18.8p
UK	1.4	17.0	na	-4.5	4.9	1.3	83.9	-0.7	-16.2	-5.7	3.3	-4.3	0.2	1.2p	7.8	15.4	3.8	87.2	15.3p

Flags: d: Definition differs. e: Estimated. p: Provisional.

1) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019. 2) House price index e = estimate by NCB for EL. 3) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.1 (continued): Auxiliary indicators, 2018

Year 2018	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	1.4	68.6	2.9	15.8	9.2	-3.0	19.8	-1.3	16.4	1.5	4.9	-0.9	12.1	-2.8
BG	-0.1p	71.5	3.0	12.7	15.0	-4.3	32.8	-8.5	22.0	0.0	20.9	-13.3	9.0	-2.6
CZ	1.3	76.6	0.7	6.7	5.6	-1.9	12.2	-1.8	9.6	-0.1	2.8	-2.8	4.5	-2.3
DK	1.8	79.4	1.1	10.5	6.8	0.6	17.4	-0.3	12.7	0.5	3.4	-0.3	11.1	-0.5
DE	1.4	78.6	1.4	6.2	5.9	-0.3	18.7	-1.3	16.0	-0.7	3.1	-1.3	8.1	-1.7
EE	1.2	79.1	1.3	11.9	9.8	-1.0	24.4	0.2	21.9	0.3	3.8	-0.7	5.2	-1.4
IE	3.2	72.9	2.1	13.8	10.1	-4.2	na	na	na	na	na	na	na	na
EL	1.7p	68.2	13.6	39.9	14.1	-3.1	31.8	-3.9	18.5	-2.9	16.7	-5.5	14.6	-2.2
ES	2.2p	73.7	6.4	34.3	12.4	-3.2	26.1	-2.5	21.5	-0.6	5.4	-1.0	10.7	-4.7
FR	1.0p	71.9	3.8	20.7	11.1	-0.9	17.4	-0.3	13.4	-0.2	4.7	0.2	8.0	-0.6
HR	1.8d	66.3	3.4	23.4	13.6	-4.5	24.8	-4.3	19.3	-0.7	8.6	-5.1	11.2	-3.2
IT	0.9	65.6	6.2	32.2	19.2	-2.2	27.3	-1.4	20.3	0.4	8.5	-3.0	11.3	-0.4
CY	4.1p	75.0	2.7	20.2	13.2	-2.1	23.9	-5.0	15.4	-0.8	10.2	-5.2	8.6	-2.3
LV	1.6	77.7	3.1	12.2	7.8	-2.7	28.4	-2.5	23.3	0.8	9.5	-6.9	7.6	-0.2
LT	1.4	77.3	2.0	11.1	8.0	-1.2	28.3	-1.0	22.9	0.7	11.1	-2.8	9.0	-0.2
LU	3.7	71.1	1.4	14.1	5.3	-0.9b	21.9	3.4	18.3	3.0	1.3	-0.7	8.3	2.6
HU	2.4	71.9	1.4	10.2	10.7	-0.9b	19.6	-8.6	12.8	-2.1	10.1	-9.3	5.7	-3.7
MT	5.4	74.7	1.1	9.1	7.3	-3.2	19.0	-4.0	16.8	0.2	3.0	-5.5	5.5	-3.7
NL	2.5p	80.3	1.4	7.2	4.2	-0.5	16.7	0.3	13.3	1.7	2.4	-0.2	8.6	-1.6
AT	1.7	76.8	1.4	9.4	6.8	-0.7	17.5	-0.8	14.3	0.4	2.8	-0.8	7.3	-0.9
PL	0.3p	70.1	1.0	11.7	8.7b	-2.3b	18.9	-4.5	14.8	-2.8	4.7	-3.4	5.6	-1.3
PT	2.3p	75.1	3.1	20.3	8.4	-2.9	21.6	-5.0	17.3	-2.2	6.0	-3.6	7.2	-3.7
RO	0.2p	67.8	1.8	16.2	14.5	-3.6	32.5	-4.9	23.5	-1.9	16.8	-5.9	7.4	-0.5
SI	3.2	75.0	2.2	8.8	6.6	-2.9	16.2	-3.0	13.3	-1.0	3.7	-2.1	5.4	-2.0
SK	2.0	72.4	4.0	14.9	10.2	-3.5	na	na	na	na	na	na	na	na
FI	2.6	77.9	1.6	17.0	8.5	-2.1	16.5	-0.3	12.0	-0.4	2.8	0.6	10.8	0.0
SE	1.9	82.9	1.2	16.8	6.1	-0.6	18.0	-0.6	16.4	0.1	1.6	0.5	9.1	0.4
UK	1.2	77.9	1.1	11.3	10.4	-0.7	na	na	na	na	4.6p	-1.5p	na	na

Flags: b: Break in series, d: Definition differs, p: Provisional.

1) Employment rate for HR, d: employment data use national concept instead of domestic concept. 2) Young people neither in employment nor in education and training for PL: changes in the weighting procedure. 3) Official transmission deadline for 2018 data for the Income and Living Conditions (EU-SILC) indicators is 30 November 2019 while data were extracted on 25 October 2019.

□ Source: European Commission, Eurostat

Table 2.2: Auxiliary indicators, 2017

Year 2017	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	2.0	23.1	2.7	1.3	46.5	-6.9	200.8	-2.4	2.6	-1.7	1.7	-0.3	0.3	2.7e	2.1	8.2	5.7	59.8	13.2e
BG	3.5	18.4	0.8	4.5	32.1	3.4	86.8	-3.0	-3.2	17.1	5.7	0.2	1.7p	10.2e	55.1	19.5	2.9	22.9	7.7e
CZ	4.4	24.8	1.8	2.5	27.0	5.2	78.3	-2.6	5.6	5.6	3.1	1.1	2.8	2.8e	0.9	24.4p	3.9	29.7	12.4e
DK	2.3	21.2	3.1p	7.8	14.1	0.9	56.2	-0.1	-0.7	-1.7	4.2	-2.0	0.6	2.5e	-0.7	17.7	4.7	127.7	16.4e
DE	2.5	20.5	3.1	8.0	42.0	2.3	43.4	-1.7	0.8	2.8	5.6	-0.7	1.1	1.8e	7.9	19.5	6.0	53.3	14.1e
EE	5.7	24.8	1.3	3.6	20.1	6.4	95.2	-0.6	2.3	-0.6	4.9	-1.8	3.0	1.9e	23.8	18.1	4.6	39.6	6.8e
IE	8.1	31.4	1.2	-8.2	-264.5	19.2	478.8	-1.2	-2.2	66.6	0.7	3.6	5.0	9.9e	-38.1	32.8	2.1	46.8	6.6e
EL	1.5p	12.9p	1.1	-1.4	-126.6	1.7	17.7	-1.8p	-1.9	-3.1	7.4p	1.2p	0.0p	45.0e	-13.0	-8.2e	0.6p	56.8	8.8e
ES	2.9p	18.7p	1.2	2.9	-57.2	2.0	63.7	-1.8p	-1.1	6.8	0.7p	0.0p	0.2p	4.4e	-11.4	15.1	4.8p	61.2	13.5e
FR	2.3p	22.5p	2.2p	-0.7	-31.9	1.5	44.3	-1.7p	-0.7	-0.4	5.3p	-1.7p	1.3p	3.1e	-0.3	2.6	6.3p	58.5	15.2e
HR	3.1	20.1	0.9	4.4	-19.4	0.9	49.9	-2.9	0.6	19.8	2.3	1.3	0.9d	8.8e	-14.1	1.7	na	34.2	7.4e
IT	1.7	17.4	1.4	2.7	-6.1	0.6	26.2	-1.9	-0.8	-1.6	8.5	0.4	0.5	11.2e	-0.5	-4.6	4.1	41.0	12.2e
CY	4.4	21.1	0.6	-4.7	-210.1	80.9	1945.1	-4.1	-3.9	15.4	2.1	3.1	-0.9	30.7e	-9.1	1.0	5.1	105.1	12.1e
LV	3.8	20.7	0.5	1.7	-7.0	3.7	59.8	-3.0	0.7	5.2	3.8	0.8	3.8	5.6e	7.8	14.0	2.1	22.2	8.9e
LT	4.2	20.0	0.9	1.7	-7.7	2.8	44.2	-3.0	1.4	0.9	5.2	8.0	5.0	3.2e	8.9	19.0	2.7	22.4	10.7e
LU	1.8	18.8	1.3	4.5	-3875.6	126.4	8494.8	-2.8	0.0	18.0	-0.4	-4.9	-1.6	0.7e	17.9	18.0	3.6	66.2	13.2e
HU	4.3	22.2	1.3	3.1	-8.8	-8.2	210.6	-3.7	0.4	7.8	1.9	1.3	2.4	8.4e	5.2	43.9	2.7	18.8	9.7e
MT	6.7	20.5	0.6	12.1	243.0	31.2	1629.9	-6.4	1.2	20.8	2.1	-0.8	-1.3	3.1e	5.5	17.5	4.7	50.4	13.5e
NL	2.9	20.1	2.0	10.8	-17.5	12.3	628.7	-0.7	-0.7	-1.3	1.8	0.9	0.7p	2.1e	-1.9	17.0	4.5	106.0	16.7e
AT	2.5	23.5	3.1	1.5	-4.4	3.2	66.6	-2.1	1.8	-0.1	2.3	-0.6	0.8	3.5e	5.6	19.9	4.5	50.2	11.6e
PL	4.9	17.5	1.0	1.3	-20.7	2.2	49.6	-2.0	-3.2	24.4	6.1	3.9	3.6	6.6e	3.4	7.4	2.2	34.9	8.8e
PT	3.5	16.8	1.3	2.1	-59.5	4.5	82.5	-2.2	0.8	11.1	6.9	2.8	0.2	13.3e	-8.2	20.6	2.8	69.1	10.6e
RO	7.1	22.4	0.5	-2.0	-5.8	2.8	44.5	-1.3	-5.1	32.7	5.3	2.0	4.6	6.6e	33.3	15.6	2.7	16.1	9.6e
SI	4.8	18.3	1.9	5.4	-10.6	2.5	38.0	-2.6	-1.6	14.8	3.5	5.2	1.8	9.2e	2.2	12.5	2.1	27.2	8.0e
SK	3.0	21.3	0.9	-1.8	-15.2	4.4	71.4	-3.5	-1.7	2.3	-1.6	-2.1	0.8	3.7e	3.2	19.0	3.2	41.0	9.3e
FI	3.1	23.2	2.7	-0.7	4.7	6.7	56.9	-1.6	-1.2	-7.5	3.6	3.2	2.0	1.2e	4.4	2.0	6.9	65.0	18.9e
SE	2.4	25.2	3.4	2.7	-7.1	4.5	85.6	-0.9	-4.0	-7.2	0.7	-1.3	0.0	1.3e	6.7	30.6	5.7	87.4	16.5e
UK	1.9	17.2	1.7p	-3.6	-2.6	4.6	83.0	-0.6	-6.8	-3.9	5.5	0.5	0.9	1.5e	5.0	18.5	3.7	86.1	15.0e

Flags:d:Definition differs. e:Estimated. p:Provisional.

1) House price index e = estimate by NCB for EL. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.2 (continued): Auxiliary indicators, 2017

Year 2017	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	1.6	68.0b	3.5b	19.3b	9.3b	-2.7b	20.3	-0.9	15.9	0.4	5.1	-0.8	13.5	-1.1
BG	1.8p	71.3	3.4	12.9	15.3	-4.9	38.9	-1.2b	23.4	1.6	30.0	-3.1	11.1	-1.0
CZ	1.6	75.9	1.0	7.9	6.3	-1.8	12.2	-2.6	9.1	-0.6	3.7	-3.0	5.5	-2.1
DK	1.7	78.8b	1.3b	12.4	7.0b	1.2b	17.2	-0.7	12.4	0.3	3.1	-0.1	10.0	-2.2
DE	1.4	78.2	1.6	6.8	6.3	-0.1	19.0	-1.6	16.1	-0.6	3.4	-1.6	8.7	-1.3
EE	2.7	78.8	1.9	12.1	9.4	-2.3	23.4	-2.6b	21.0	-0.8	4.1	-2.1	5.8	-1.8b
IE	3.0	72.7	3.0	14.4	10.9b	-4.4b	22.7	-5.0	15.6	-0.8	5.2	-3.2	16.2	-4.8
EL	1.5p	68.3	15.6	43.6	15.3	-3.8	34.8	-1.2	20.2	-1.9	21.1	-0.4	15.6	-1.6
ES	2.7p	73.9	7.7	38.6	13.3	-3.8b	26.6	-2.6	21.6	-0.6	5.1	-2.0	12.8	-4.3
FR	1.0p	71.5	4.2	22.3	11.5	0.3b	17.0	-1.5	13.2	-0.1	4.1	-0.7	8.1	-1.5
HR	2.2d	66.4	4.6	27.2	15.4	-3.9	26.4	-2.9	20.0	0.6	10.3	-3.6	12.2	-2.5
IT	1.2	65.4	6.5	34.7	20.1	-2.0	28.9	0.6	20.3	0.9	10.1	-1.5	11.8	-0.3
CY	5.3	73.9	4.5	24.7	16.1	-0.9	25.2	-2.2	15.7	1.3	11.5	-3.8	9.4	-0.3
LV	0.0	77.0	3.3	17.0	10.3	-1.7	28.2	-4.5	22.1	0.9	11.3	-7.9	7.8	-1.8
LT	-0.7	75.9	2.7	13.3	9.1	-0.8	29.6	2.3	22.9	3.8	12.4	-1.2	9.7	0.9
LU	3.4	70.2	2.1	15.5	5.9	-0.4	21.5	2.5	18.7	2.3	1.2	-0.2	6.9	0.8
HU	1.9	71.2	1.7	10.7	11.0	-2.6	25.6	-6.2	13.4	-1.6	14.5	-9.5	6.6	-6.2
MT	8.1	72.2	1.6	10.6	8.6b	-1.7b	19.3	-4.6	16.7	0.9	3.3	-7.0	7.1	-2.8
NL	2.2p	79.7	1.9	8.9	4.0	-1.5	17.0	0.5	13.2	1.6	2.6	-0.6	9.5	-0.7
AT	1.7	76.4	1.8	9.8	6.5	-1.2	18.1	-1.1	14.4	0.3	3.7	-0.3	8.3	-0.8
PL	1.3	69.6	1.5	14.8	9.5	-2.5	19.5	-5.2	15.0	-2.0	5.9	-4.5	5.7	-1.6
PT	3.3	74.7	4.5	23.8	9.3	-3.0	23.3	-4.2	18.3	-1.2	6.9	-3.7	8.0	-4.2
RO	2.4	67.3	2.0	18.3	15.2	-1.8	35.7	-4.6	23.6	-1.5	19.7	-6.2	6.9	-0.3
SI	3.0	74.2	3.1	11.2	6.5	-2.9	17.1	-3.3	13.3	-1.2	4.6	-2.0	6.2	-2.5
SK	2.2	72.1	5.1	18.9	12.1	-0.7	16.3	-2.1	12.4	-0.2	7.0	-2.9	5.4	-1.7
FI	1.0	76.7	2.1	20.1	9.4	-0.8	15.7	-1.6	11.5	-1.3	2.1	-0.7	10.7	0.7
SE	2.5	82.5	1.2	17.8	6.2	-1.0	17.7	-0.5	15.8	0.2	1.1	0.1	8.8	-0.2
UK	1.0	77.6	1.1	12.1	10.3	-1.6	22.0b	-2.1b	17.0b	0.2b	4.1b	-3.3b	10.1b	-2.2b

Flags: b: Break in series. d: Definition differs. p: Provisional.

1) Employment rate for HR, d: employment data use national concept instead of domestic concept. 2) Labour Force Survey indicators BE: revision in the survey methodology; DK: improvement in the data collection and introduction of CAWI (computer-assisted web interviewing) technique. 3) Young people neither in employment nor in education and training: IE: introduction of the new Labour Force Survey in substitution to the Quarterly National Household Survey (QNHS) as data source. MT: changes in the weighting procedure. 4) Income and Living Conditions indicators for UK: Caution to be taken in time comparisons. Significant change in microdata collection practices across most SILC variables, partial responses from the SLC are included, with item-by-item imputation used to adjust individual non-response as well as change in calibration variables used. The reported breaks reduce the information value of 3 year change in pp in the year of reporting and the two subsequent years.

□ Source: European Commission, Eurostat

Table 2.3: Auxiliary indicators, 2016

Year 2016	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	1.5	23.2	2.6	0.7	52.2	12.2	221.8	-2.2	1.9	-7.0	2.3	4.3	0.3	3.2e	1.9	3.8p	5.7	59.0	14.2e
BG	3.8	18.5	0.8	5.4	29.0	2.7	89.6	-2.4	-4.8	7.2	3.1	6.4	3.3p	12.8e	54.3	11.6	2.7	23.2	7.7e
CZ	2.5	24.9	1.7	2.7	28.2	5.6	78.4	-2.1	-3.8	0.3	3.6	2.1	0.8	4.0e	0.1	14.2p	3.7	31.3	10.7e
DK	2.4	20.9	3.1	7.8	10.8	2.5	58.7	0.0	-0.4	-4.9	4.3	1.7	0.9	3.3e	3.0	16.8	4.3	129.1	16.7e
DE	2.2	20.3	2.9	8.5	37.9	1.8	42.8	-1.5	1.0	-0.1	6.4	0.2	1.0	2.6e	3.5	16.1	6.0	53.3	18.4e
EE	2.6	23.3	1.3	2.7	18.5	3.8	98.8	-1.0	0.2	-2.4	3.4	2.9	2.3	1.7e	35.5	27.3	4.5	40.1	7.7e
IE	3.7	35.6	1.2	-5.8	-247.8	34.5	514.8	-1.1	-1.1	55.3	0.3	1.9	0.0	13.1e	-33.1	39.6	1.8	52.1	7.4e
EL	-0.2p	12.1p	1.0	-1.1	-126.9	1.4	15.6	-1.6p	-3.3	-11.7	6.1p	-4.0p	-0.7p	46.3e	-11.7	-14.2e	0.6p	60.0	10.1e
ES	3.0	18.0	1.2	3.4	-61.5	3.6	63.7	-1.5	-2.3	0.8	0.4	3.2	0.9	5.7e	-8.0	8.7	4.4	64.5	13.2e
FR	1.1	21.8	2.2p	-0.4	-30.4	1.3	44.7	-1.4	0.0	-1.0	6.4	-0.4	0.5	3.6e	0.1	-2.1	6.0	57.1	16.0e
HR	3.5	20.1	0.9	3.6	-27.7	0.8	51.2	-2.7	-1.1	7.2	1.4	4.9	3.2d	10.7e	-10.2	-3.6	na	35.1	7.2e
IT	1.3	17.2	1.4b	2.4	-11.6	1.4	26.3	-1.5	-0.9	-6.0	8.6	-0.3	-0.1	15.0e	1.8	-8.1	4.1	41.3	14.2e
CY	6.7	17.8	0.5	-4.1	-228.3	40.9	2075.9	-3.3	-3.5	5.7	1.7	5.0	2.0	35.4e	-9.2	-2.9	4.4	116.6	10.7e
LV	1.8	19.5	0.4	2.5	-10.2	1.2	58.3	-2.5	-0.3	7.9	0.4	1.8	2.1	6.3e	31.8	11.1	2.1	23.7	9.9e
LT	2.6	19.9	0.8	0.3	-12.5	3.1	44.6	-2.6	-0.9	-3.4	4.0	2.7	0.3	4.0e	7.3	16.3	3.0	22.8	11.6e
LU	4.6	18.1	1.3	4.7	-3681.2	192.6	9180.9	-2.4	-0.4	30.5	0.2	0.4	1.5	0.8e	12.1	16.6	4.0	63.7	13.4e
HU	2.2	19.7	1.2	4.6	-12.1	55.7	259.3	-3.1	-5.3	-4.2	1.5	1.6	-1.5	11.9e	6.2	33.6	2.4	20.3	9.9e
MT	5.7	23.6	0.6	4.1	208.2	27.6	1694.3	-8.2	1.8	20.0	0.9	2.3	1.3	4.1e	6.4	14.4	3.5	52.1	15.8e
NL	2.2	20.0	2.0	7.9	-33.0	30.8	640.7	-0.6	-0.6	-5.0	2.0	-0.5	0.6	2.4e	-0.2	9.7	4.1	108.9	17.7e
AT	2.1	23.1	3.1	2.6	-9.4	-7.5	65.0	-1.9	2.1	-4.9	3.1	0.9	0.8	5.1e	6.3	17.8	4.3	51.1	12.5e
PL	3.1	18.0	1.0	0.5	-22.9	3.9	50.6	-1.4	-5.7	15.3	4.6	6.6	2.2	6.4e	4.2	4.4	2.4	36.6	9.4e
PT	2.0	15.5	1.3	2.0	-64.8	3.5	80.5	-1.6	0.3	3.0	8.4	2.2	0.4	17.2e	-10.2	15.1	2.6	72.1	12.9e
RO	4.8	22.9	0.5	0.4	-6.7	3.3	44.5	-0.9	-2.8	20.6	3.9	13.8	6.0	9.7e	25.1	6.7	2.6	16.7	9.8e
SI	3.1	17.4	2.0	4.1	-15.5	3.2	37.1	-2.1	-1.8	1.5	2.9	4.3	1.3	12.3e	3.4	-2.8	2.1	27.3	8.0e
SK	2.1	21.0	0.8	-1.0	-14.8	5.3	70.9	-2.7	-2.2	5.1	-2.3	2.8	-0.3	4.6e	-0.9	14.0	3.1	38.3	9.2e
FI	2.6	22.7	2.7	-2.0	10.1	2.0	54.5	-1.4	0.3	-17.5	3.1	1.5	2.2	1.4e	7.1	0.1	6.6	64.9	17.7e
SE	2.4	24.2	3.3p	3.7	-12.1	2.6	83.7	-0.8	-7.9	-9.5	1.6	0.6	0.6	1.2e	8.1	34.0	5.3	85.7	17.6e
UK	1.9	17.2	1.7e	-5.3	1.0	12.2	77.5	-0.5	4.8	-1.0	6.7	0.5	0.4	1.9e	5.6	22.5	3.5	86.3	15.1e

Flags:b:Break in series. d:Definition differs. e:Estimated. p:Provisional.

1) House price index e = estimate by NCB for EL. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.3 (continued): Auxiliary indicators, 2016

Year 2016	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	1.3	67.6	4.0	20.1	9.9	-2.8	20.7	-0.1	15.5	0.4	5.5	0.4	14.6	0.6
BG	0.5p	68.7	4.5	17.2	18.2	-3.4	40.4b	-7.6b	22.9b	1.9b	31.9b	-11.1b	11.9b	-1.1b
CZ	1.6	75.0	1.7	10.5	7.0	-2.1b	13.3	-1.3	9.7	1.1	4.8	-1.8	6.7	-0.2
DK	1.5	80.0b	1.4b	12.2	5.8b	-0.2b	16.8	-1.5	11.9	0.0	2.6	-1.0	10.7	-1.2
DE	1.2	77.9	1.7	7.1	6.7	0.4	19.7	-0.6	16.5	0.4	3.7	-1.7	9.6	-0.3
EE	0.3	77.5	2.1	13.4	9.1	-2.2	24.4	0.9	21.7	3.1	4.7	-2.9	5.8	-2.6
IE	3.7	72.7	4.2	16.8	12.6	-3.8	24.4	-5.5	16.8	1.1	6.7	-3.2	17.8	-6.1
EL	0.5p	68.2	17.0	47.3	15.8	-4.6	35.6	-0.1	21.2	-1.9	22.4	2.1	17.2	-1.0
ES	2.1	74.2	9.5	44.4	14.6	-4.0	27.9	0.6	22.3	1.9	5.8	-0.4	14.9	-0.8
FR	0.6	71.4	4.6	24.6	11.9	0.7b	18.2	0.1	13.6	-0.1	4.4	-0.5	8.4	0.3
HR	0.3d	65.6	6.6	31.8	16.9	-2.7	27.9	-2.0	19.5	0.0	12.5	-2.2	13.0	-1.8
IT	1.4	64.9	6.7	37.8	19.9	-2.3	30.0	1.5	20.6	1.3	12.1	-0.2	12.8	1.5
CY	4.7	73.4	5.8	29.1	16.0	-2.7	27.7	-0.1	16.1	0.8	13.6	-2.5	10.6	2.7
LV	-0.3	76.3	4.0	17.3	11.2	-1.8	28.5	-6.6	21.8	2.4	12.8	-11.2	7.2	-2.8
LT	2.3	75.5	3.0	14.5	9.4	-1.7	30.1	-0.7	21.9	1.3	13.5	-2.5	10.2	-0.8
LU	3.0	70.0	2.2	19.1	5.4	0.4	19.8b	0.8b	16.5b	0.6b	1.6b	-0.2b	6.6b	0.0b
HU	3.7	70.1	2.4	12.9	11.0	-4.5	26.3	-8.5	14.5	-0.5	16.2	-11.6	8.2	-5.4
MT	4.3	70.6	1.9	10.7	8.8	-1.1	20.3	-4.3	16.5	0.7	4.4	-5.8	7.3	-1.8
NL	1.5	79.7	2.5	10.8	4.6	-1.0b	16.7b	0.8b	12.7b	2.3b	2.6b	0.1b	9.7b	0.4b
AT	1.3	76.2	1.9	11.2	7.7	0.4	18.0	-0.8	14.1	-0.3	3.0	-1.2	8.1	0.3
PL	0.8	68.8	2.2	17.7	10.5	-1.7b	21.9	-3.9	17.3	0.0	6.7	-5.2	6.4	-0.8
PT	1.6	73.7	6.2	28.2	10.6	-3.5	25.1	-2.4	19.0	0.3	8.4	-2.5	9.1	-3.1
RO	-1.1	65.6	3.0	20.6	17.4	0.4	38.8	-3.1	25.3	2.3	23.8	-6.0	8.2	0.6
SI	1.8	71.6	4.3	15.2	8.0	-1.2	18.4	-2.0	13.9	-0.6	5.4	-1.3	7.4	-0.6
SK	2.4	71.9	5.8	22.2	12.3	-1.4	18.1	-1.7	12.7	-0.1	8.2	-2.0	6.5	-1.1
FI	0.5	75.9	2.3	20.1	9.9	0.6	16.6	0.6	11.6	-0.2	2.2	-0.3	11.4	2.4
SE	1.9	82.1	1.3	18.9	6.5	-1.0	18.3	0.0	16.2	0.2	0.8	-1.1	8.5	-0.9
UK	1.5	77.3	1.3	13.0	10.9	-2.3	22.2	-2.6	15.9	0.0	5.2	-3.1	11.3	-1.9

Flags:b:Break in series. d:Definition differs. p:Provisional.

1) Labour Force Survey indicators: DK: data collection improvement, introduction of CAWI (computer-assisted web interviewing) technique. 2) Young people neither in employment nor in education and training: FR, data are impacted from the changes in the questionnaire introduced in 2013 and inclusion of French overseas departments (DROM). 3) Employment rate for HR, d: employment data use national concept instead of domestic concept. 4) Income and Living Conditions indicators: Caution should be taken in time comparisons. For BG, the increase of rotational groups from 4 to 6 in 2016 leads to increase of overall sample size from 5200 (interviewed households) to 7800, the average sample size of new rotational groups is unchanged (around 2500 households). In 2016 the number of pensioners (from National Social Security Institute) was used as calibration variable for the first time. For LU, new procedures developed in data validation and compilation, weighting, estimation and imputation, adjustment. Better coverage of certain segments of the resident population by use of Luxembourg's National Population Register. For NL, a new weighting scheme has been applied from EU-SILC 2016 onwards (AROP/AROPE). In 2016 imputed rent and the interest paid on mortgage are included in target variable HY140G. From then, variable HY140G refers to the actual tax paid, which resulted in a higher disposable income for homeowners. The reported breaks reduce the information value of 3 year change in pp in the year of reporting and the two subsequent years.

□ Source: European Commission, Eurostat

Table 2.4: Auxiliary indicators, 2015

Year 2015	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	2.0	23.0	2.5	1.4	51.7	-4.3	225.3	-2.7	0.1	-12.6	0.3	0.8	1.1	3.8e	4.0	2.3p	5.7	58.7	14.7e
BG	4.0	20.9	1.0	3.2	20.6	4.3	92.8	-3.8	-4.1	14.4	3.6	3.5	3.6p	14.5e	55.0	2.0b	1.4	23.8	7.7e
CZ	5.3	26.5	1.9	2.5	20.7	0.9	75.8	-2.4	-8.2	-1.1	0.9	3.1	3.8	na	-1.8	6.5p	3.6	30.4	10.1e
DK	2.3	19.9	3.1	7.9	9.9	0.6	49.9	0.0	-1.5	-7.5	1.6	0.7	1.0	3.9e	4.5	15.3	4.0	128.9	16.7e
DE	1.7	20.0	2.9	8.6	34.5	1.9	42.2	-2.0	1.0	-2.1	1.9	2.6	0.8	3.0e	-1.1	11.4	5.8	53.5	18.6e
EE	1.8	24.3	1.5	3.8	16.6	-3.1	97.3	-1.5	1.5	8.5	2.9	-4.4	-1.0	2.2e	42.3	34.5	4.0	39.7	7.7e
IE	25.2	24.1	1.2	3.9	-243.3	82.0	497.6	-1.5	-1.5	39.4	2.5	36.4	20.8	14.9e	-31.0	31.5	1.4	56.5	7.8e
EL	-0.4p	11.6p	1.0	0.3	-127.8	0.6	14.7	-2.1p	-5.3	-13.0	6.0p	0.2p	-1.2p	46.8e	-12.1	-21.6e	0.7p	61.9	11.0e
ES	3.8	18.0	1.2	2.7	-64.8	1.9	61.2	-2.0	-1.4	-2.2	-3.6	1.4	1.0	6.3e	-4.2	-5.6	4.0	68.0	13.7e
FR	1.1	21.5	2.3p	-0.4	-29.7	1.8	43.9	-1.8	-0.6	-2.6	2.8	1.7	0.9	4.0e	1.5	-4.9	5.9	56.1	17.3e
HR	2.4	19.5	0.8	3.9	-38.2	0.1	51.0	-3.4	-1.2	-4.7	0.5	7.4	1.2d	13.0e	-7.3	-8.2	na	38.4	8.0e
IT	0.8	16.9	1.3	1.8	-17.5	0.7	25.5	-2.0	-0.7	-8.7	2.5	1.4	0.1	16.5e	3.7	-14.3	4.1	41.9	13.1e
CY	3.4	12.6	0.5	-0.6	-259.1	146.5	2138.7	-4.0	-2.6	-3.7	0.4	7.0	1.8	36.3e	-6.7	-7.1b	3.6	127.3	10.7e
LV	3.3	22.0	0.6	1.9	-13.7	3.0	59.5	-3.5	-2.2	14.8	0.4	0.0	1.8	6.5e	44.9	9.5	2.4	24.6	9.5e
LT	2.0	19.6	1.0	0.6	-13.5	2.5	42.6	-3.6	-1.6	7.7	1.4	-0.5	0.6	5.6e	12.1	11.7	2.8	22.2	9.0e
LU	4.3	18.2	1.3	4.6	-3772.6	1295.6	9415.9	-3.1	0.1	31.3	0.2	1.8	1.7	1.1e	13.5	15.5	4.0	61.9	13.4e
HU	3.8	22.3	1.4	6.9	-18.4	-4.3	221.0	-4.1	-7.3	-8.3	-0.5	4.5	1.6	15.2e	3.3	14.8	2.2	21.3	11.2e
MT	10.8	24.8	0.7	5.6	198.0	34.0	1720.9	-8.8	0.8	10.3	0.7	12.6	6.5	5.1e	9.2	8.1	2.8	52.8	14.1e
NL	2.0	22.1	2.0	5.8	-54.2	41.9	614.0	-1.1	0.8	-5.7	-0.1	4.5	1.0	2.7e	-0.1	-1.8	3.5	110.6	18.0e
AT	1.0	22.7	3.1	1.2	-11.3	-2.1	75.4	-2.3	2.0	-8.1	0.4	0.1	0.4	6.5e	6.6	14.2	4.3	50.8	13.5e
PL	3.8	20.1	1.0	1.8	-26.0	3.2	48.1	-1.6	-2.1	10.4	2.5	4.8	2.3	6.6e	1.3	-2.0	2.5	36.0	9.2e
PT	1.8	15.5	1.2	1.3	-72.3	1.3	81.0	-2.3	-1.1	2.0	4.7	3.4	0.4	17.5e	-11.6	5.4	2.4	76.7	12.4e
RO	3.9	24.8	0.5	1.2	-13.0	2.4	42.6	-0.9	2.2	21.9	6.0	1.7	5.2	13.4e	21.1	0.5	2.4	17.4	9.8e
SI	2.2	18.7	2.2	4.9	-19.7	4.0	34.4	-3.1	-0.9	-3.5	0.6	1.8	0.9	17.9e	3.2	-10.8	2.1	27.6	8.6e
SK	4.8	23.7	1.2	1.2	-14.0	1.7	62.8	-3.5	-1.5	5.2	-3.2	3.7	2.8	4.4e	-0.1	7.8	2.5	34.7	9.0e
FI	0.6	21.2	2.9	-0.9	15.2	7.4	57.3	-1.8	0.9	-22.2	1.5	-2.3	0.6	1.5e	9.8	0.8	6.0	63.7	19.1e
SE	4.4	23.8	3.2	3.9	-13.8	2.1	83.7	-0.8	-7.9	-8.3	0.6	3.4	2.9	1.3e	6.4	30.2	4.7	82.7	18.8e
UK	2.4	16.9	1.7	-5.0	-13.0	1.6	70.6	-0.6	13.8	3.9	4.1	0.9	0.6	na	7.2	17.4	3.5	85.4	15.6e

Flags:b:Break in series. d:Definition differs. e:Estimated. p:Provisional.

1) House price index e = estimate by NCB for EL; b = break in time series due to full implementation of harmonised EU methodology for BG and CY. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.4 (continued): Auxiliary indicators, 2015

Year 2015	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	0.9	67.6	4.4	22.1	12.2	-0.1	21.1	-0.5	14.9	-0.4	5.8	-0.5	14.9	1.0
BG	0.4p	69.3	5.6	21.6	19.3	-2.2	41.3	-8.0	22.0	0.8	34.2	-9.9	11.6	-0.9
CZ	1.4	74.0	2.4	12.6	7.5	-1.4	14.0	-1.4	9.7	0.1	5.6	-1.0	6.8	0.0
DK	1.4	78.5	1.7	12.1	6.2	-0.4	17.7	0.2	12.2	0.2	3.7	1.0	11.6	1.4
DE	0.9	77.6	2.0	7.2	6.2	-0.9	20.0	0.4	16.7	0.6	4.4	-0.5	9.8	-0.1
EE	2.9	76.7	2.4	13.1	10.8	-1.4	24.2	0.8	21.6	4.1	4.5	-4.9	6.6	-2.5
IE	3.6	72.1	5.3	20.2	14.3	-4.9	26.2	-3.9	16.2	-0.1	7.5	-2.4	18.7	-4.7
EL	0.7p	67.8	18.2	49.8	17.2	-3.0	35.7	1.1	21.4	-1.7	22.2	2.7	16.8	2.6
ES	2.8	74.3	11.4	48.3	15.6	-3.0	28.6	1.4	22.1	1.3	6.4	0.6	15.4	1.1
FR	0.2	71.3	4.6	24.7	12.0	-0.5	17.7	-1.4	13.6	-0.5	4.5	-0.8	8.6	0.2
HR	1.2d	66.9	10.2	42.3	18.1	1.5	29.1	-3.5	20.0	-0.4	13.7	-2.2	14.4	-2.4
IT	0.7	64.0	6.9	40.3	21.4	0.4	28.7	-1.2	19.9	0.4	11.5	-3.0	11.7	1.1
CY	1.6	73.9	6.8	32.8	15.3	-0.7	28.9	1.8	16.2	1.5	15.4	0.4	10.9	4.4
LV	1.4	75.7	4.5	16.3	10.5	-4.4	30.9	-5.3	22.5	3.3	16.4	-9.2	7.8	-3.9
LT	1.4	74.1	3.9	16.3	9.2	-2.0	29.3	-3.2	22.2	3.6	13.9	-5.9	9.2	-2.2
LU	2.6	70.9b	1.9b	16.6	6.2b	0.3b	18.5	0.1	15.3	0.2	2.0	0.7	5.7	-0.4
HU	2.2	68.6	3.1	17.3	11.6b	-3.2b	28.2	-5.3	14.9	0.6	19.4	-6.9	9.4	-4.1
MT	4.1	68.8	2.4	11.6	10.5	-0.3	23.0	-0.1	16.6	1.5	8.5	-0.7	9.2	0.2
NL	1.0	79.6	3.0	11.3	4.7	-0.2	16.4	1.4	11.6	1.5	2.6	0.3	10.2	1.3
AT	0.6	75.5	1.7	10.6	7.5	0.7	18.3	-0.2	13.9	-0.5	3.6	-0.4	8.2	0.5
PL	1.5	68.1	3.0	20.8	11.0	-0.8	23.4	-3.3	17.6	0.5	8.1	-5.4	6.9	0.0
PT	1.4	73.4	7.2	32.0	11.3	-2.6	26.6	1.3	19.5	1.6	9.6	1.0	10.9	0.8
RO	-1.3	66.1	3.0	21.7	18.1	1.3	37.4	-5.8	25.4	2.5	22.7	-8.4	7.9	0.0
SI	1.3	71.8	4.7	16.3	9.5	0.2	19.2	-0.4	14.3	0.8	5.8	-0.8	7.4	-0.1
SK	2.0	70.9	7.6	26.5	13.7	-0.1	18.4	-2.1	12.3	-0.9	9.0	-1.5	7.1	-0.1
FI	-0.1	75.8	2.3	22.4	10.6	2.0	16.8	-0.4	12.4	-0.8	2.2	-0.7	10.8	1.5
SE	1.5	81.7	1.5	20.4	6.7	-1.1	18.6	0.9	16.3	1.1	1.1	-0.7	8.7	0.6
UK	1.7	76.9	1.6	14.6	11.1	-2.8	23.5	-0.6b	16.6	0.6	6.1	-1.7	11.9	-1.1b

Flags: b: Break in series, d: Definition differs, p: Provisional.

1) Labour Force Survey indicators for LU: change in the sampling strategy and data collection technique. 2) Employment rate for HR, d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat

Table 2.5: Auxiliary indicators, 2014

Year 2014	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	1.6	22.8	2.4	0.6	51.8	-2.7	226.9	-3.8	-0.1	-7.5	-2.5	1.5	1.2	4.3e	5.4	2.9	5.9	57.9	15.1e
BG	1.9	21.1	0.8	3.5	10.8	1.9	93.1	-5.6	-3.0	12.7	3.0	-0.6	1.5p	16.0e	56.2	-2.7	1.6	25.2	7.9e
CZ	2.7	25.1	2.0	0.9	19.1	3.9	77.3	-4.0	-10.1	0.1	-1.4	5.0	2.2	na	-1.7	0.9	3.4	30.5	10.0e
DK	1.6	19.2	2.9	8.7	11.4	2.0	49.8	0.0	-1.4	-10.2	3.7	-0.6	0.7	5.1e	5.5	4.9	3.9	131.5	18.4e
DE	2.2	20.0	2.9	7.3	31.7	0.5	41.3	-2.8	0.0	-3.4	-2.6	1.1	1.3	3.9e	-5.7	10.0	5.9	54.2	19.2e
EE	3.0	25.6	1.4	1.8	12.7	6.6	103.1	-2.1	3.1	28.7	0.4	-1.1	2.2	3.2e	39.4	35.0	3.8	38.9	6.6e
IE	8.6	20.6	1.5e	-2.4	-352.1	38.4	388.4	-2.7	-1.8	-8.9	-5.3	10.9	5.7	21.6e	-15.3	2.1	1.8	81.0	9.1e
EL	0.7p	11.5p	0.8	0.7	-128.6	1.1	11.8	-3.4p	-5.6	-14.0	1.5p	4.0p	-0.2p	39.7e	-4.0	-27.1e	1.0p	63.4	12.8e
ES	1.4	17.8	1.2	2.1	-70.1	2.3	60.0	-2.9	-0.6	-5.5	-6.7	0.8	0.3	8.1e	-2.4	-22.3	4.2	73.4	14.0e
FR	1.0	21.8	2.2	-1.0	-31.0	0.2	42.1	-2.5	-0.7	-8.8	-1.7	-0.4	0.4	4.2e	2.5	-4.0	6.0	55.6	18.9e
HR	-0.1	19.3	0.8	0.7	-45.1	5.3	56.9	-4.0	-1.4	-13.9	0.7	3.7	-2.7d	13.6e	-4.4	-6.9	na	40.0	7.2e
IT	0.0	16.7	1.3e	2.1	-21.2	0.8	25.0	-2.6	0.4	-9.8	-3.8	-1.1	-0.1	16.5e	4.1	-13.1	4.3	42.7	14.0e
CY	-1.9	12.9	0.5	-3.5	-197.8	223.3	1943.9	-5.9	-0.1	-14.7	-0.9	2.5	0.1	38.6e	-1.8	-8.7	3.9	131.6	10.3e
LV	1.9	22.6	0.7	0.9	-19.4	3.3	56.5	-4.7	-1.3	19.5	0.0	2.8	3.3	9.7e	56.5	16.6	2.5	26.4	10.2e
LT	3.5	18.9	1.0	6.1	-16.9	0.8	41.2	-4.7	-0.1	27.4	-0.5	-5.5	1.4	6.8e	12.0	7.5	2.5	21.5	9.7e
LU	4.3	20.0	1.3	3.9	-3307.2	276.6	7976.5	-4.4	0.8	24.2	2.0	12.7	1.7	1.4e	16.1	14.2	3.8	60.8	13.4e
HU	4.2	22.1	1.4	4.9	-29.6	9.5	217.2	-6.1	-7.0	-11.2	-1.2	5.5	-0.4	19.4e	9.0	-2.2	1.9	25.5	10.9e
MT	8.7	17.3	0.7	7.5	211.5	2.8	1840.7	-14.9	0.7	-6.6	1.9	0.4	3.2	6.0e	8.0	5.2	2.4	56.8	11.9e
NL	1.4	17.6	2.0	8.4	-45.8	13.0	558.1	-1.6	1.3	-5.4	-3.0	0.8	1.5	3.4e	0.3	-11.6	3.1	112.8	18.5e
AT	0.7	22.7	3.1e	2.4	-11.3	0.4	77.8	-3.0	1.6	-10.1	-2.7	-0.8	-0.3	7.5e	5.8	16.8	4.3	51.0	14.2e
PL	3.3	19.7	0.9	0.4	-26.2	3.6	51.5	-2.6	-1.5	11.8	-1.4	3.0	1.6	7.2e	2.2	-6.8	3.0	35.6	9.3e
PT	0.8	15.0	1.3	1.4	-77.7	5.7	81.5	-3.6	-1.2	-1.1	0.1	0.6	-0.6	16.6e	-9.8	-4.9	2.5	81.7	13.7e
RO	3.4	24.3	0.4	2.0	-16.0	1.9	41.9	-1.4	-1.3	28.2	4.5	4.3	2.6	20.7e	50.5	-7.3	2.4	18.0	10.5e
SI	2.8	19.1	2.4	5.3	-29.1	2.0	31.5	-4.1	0.4	-6.8	-4.6	2.3	2.3	22.8e	4.0	-17.6	2.2	28.3	9.3e
SK	2.8	20.4	0.9	2.1	-13.0	-0.4	62.0	-4.2	0.5	8.8	-3.7	0.0	1.3	5.2e	2.3	-0.4	2.7	32.5	8.4e
FI	-0.4	21.5	3.2	-1.2	0.1	6.4	52.0	-2.4	2.0	-22.4	-3.2	-5.6	0.1	1.6e	10.6	3.2	6.0	62.9	24.3e
SE	2.7	23.5	3.1e	4.4	-21.4	-1.7	83.7	-1.3	-3.8	-3.5	-0.5	0.6	1.3	1.3e	6.3	16.5	4.2	82.4	20.6e
UK	2.6	16.4	1.7e	-4.8	-15.8	2.0	71.1	-0.8	10.3	-3.1	3.9	-2.7	0.2	3.3e	6.3	11.2	3.4	84.8	17.9e

Flags: d: Definition differs. e: Estimated. p: Provisional.

1) House price index e = estimate by NCB for EL. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.5 (continued): Auxiliary indicators, 2014

Year 2014	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	0.4	67.7	4.3	23.2	12.0	0.2b	21.2	0.2	15.5	0.2	5.9	0.2	14.6	0.8
BG	0.4p	69.0	6.9	23.8	20.2	-1.6	40.1b	-9.0b	21.8	-0.4	33.1	-10.5	12.1	1.1
CZ	0.6	73.5	2.7	15.9	8.1	-0.2b	14.8	-0.5	9.7	-0.1	6.7	0.6	7.6	1.0
DK	0.9	78.1	1.7	14.2	5.8	-0.5	17.9	0.3b	12.1	0.0	3.2	0.9	12.2	1.7
DE	0.9	77.7	2.2	7.7	6.4	-1.1b	20.6	0.7	16.7	0.9	5.0	-0.3	10.0	-1.2
EE	0.8	75.2	3.3	15.0	11.7	0.1	26.0b	2.9b	21.8	4.3	6.2	-2.5	7.6b	-2.4b
IE	2.7	71.8	6.6	23.4	15.3	-3.8	27.7	-1.7	16.4	1.2	8.4	0.6	21.0	-3.2
EL	0.9p	67.4	19.5	52.4	19.1	1.7	36.0	5.0	22.1	0.7	21.5	6.3	17.2	5.2
ES	1.0	74.2	12.9	53.2	17.1b	-1.1b	29.2	2.5	22.2	1.6	7.1	2.6	17.1	3.7
FR	0.5	71.0	4.5	24.2	11.2b	-1.1b	18.5	-0.8	13.3	-0.7	4.8	-0.4	9.6	0.2
HR	2.7d	66.1	10.1	44.9	19.3	3.1	29.3	-3.3	19.4	-1.5	13.9	-1.3	14.7	-1.2
IT	0.1	63.9	7.7	42.7	22.1	2.4	28.3	0.2	19.4	-0.4	11.6	0.5	12.1	1.6
CY	-2.0	74.3	7.7	36.0	17.0	2.4	27.4	2.8	14.4	-0.4	15.3	3.6	9.7	4.8
LV	-1.3	74.6	4.6	19.6	12.0	-4.0	32.7	-7.4	21.2	2.2	19.2	-11.8	9.6	-3.0
LT	2.0	73.7	4.8	19.3	9.9	-1.9	27.3	-5.8	19.1	-0.1	13.6	-5.4	8.8	-3.9
LU	2.6	70.8	1.6	22.3	6.3	1.6	19.0	2.2	16.4	2.8	1.4	0.2	6.1	0.3
HU	4.6	67.0	3.7	20.4	13.6	0.4	31.8	0.3	15.0	0.9	24.0	0.6	12.8	0.0
MT	5.4	67.8	2.7	11.7	10.3	0.1	23.9	1.8	15.8	0.2	10.3	3.7	9.9	1.0
NL	-0.1	79.0	2.9	12.7	5.5	1.2	16.5	0.8	11.6	0.6	3.2	0.7	10.2	1.3
AT	1.0	75.4	1.5	10.3	7.7	0.4	19.2	0.0	14.1	-0.4	4.0	0.0	9.1	0.5
PL	1.7	67.9	3.8	23.9	12.0	0.5	24.7	-2.5	17.0	-0.7	10.4	-2.6	7.3	0.4
PT	1.4	73.2	8.4	34.7	12.3	-0.3b	27.5	3.1	19.5	1.5	10.6	2.3	12.2	3.9
RO	0.8	65.7	2.8	24.0	17.0	-0.5	40.3	-0.6	25.1	2.8	25.9	-3.6	7.2	-0.1
SI	0.4	70.9	5.3	20.2	9.4	2.3	20.4	1.1	14.5	0.9	6.6	0.5	8.7	1.1
SK	1.4	70.3	9.3	29.7	12.8	-1.0b	18.4	-2.2	12.6	-0.4	9.9	-0.7	7.1	-0.6
FI	-0.4	75.4	1.9	20.5	10.2	1.8	17.3	-0.6	12.8	-0.9	2.8	-0.4	10.0	0.0
SE	1.4	81.5	1.4	22.9	7.2	-0.3	18.2	-0.3	15.6	0.2	1.0	-0.7	9.0	-0.4
UK	2.4	76.7	2.2	17.0	11.9	-2.3	24.1	1.4	16.8	0.6	7.4	2.3	12.3	0.8

Flags: b: Break in series, d: Definition differs, p: Provisional.

1) Young people neither in employment nor in education and training: for ES, change in the classification of non-formal education activities; for FR, data are impacted from the changes in the questionnaire introduced in 2013 and inclusion of French overseas departments (DROM). 2) Employment rate for HR d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat

Table 2.6: Auxiliary indicators, 2013

Year 2013	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	0.5	22.2	2.3	0.9	58.5	-5.6	231.9	-4.5	0.6	-6.7	0.2	-3.3	0.8	na	4.5	7.6	5.7	55.8	15.7e
BG	0.3	21.3	0.6	2.4	7.4	3.6	89.5	-6.2	-0.4	7.0	4.2	5.9	0.8p	na	53.1	-9.3	1.7	25.6	7.8e
CZ	-0.5	25.1	1.9	1.5	14.9	3.5	77.4	-4.8	-2.4	-3.3	-0.9	-3.5	-0.8	na	1.0	-1.4	3.2	31.7	10.8e
DK	0.9	19.1	3.0	7.7	-3.6	0.2	41.8	0.3	-1.3	-11.9	2.4	-2.1	0.9	na	4.9	-0.6	3.7	133.3	18.4e
DE	0.4	19.9	2.8	6.5	29.5	1.8	41.3	-3.4	-0.7	-6.7	0.4	-2.7	-0.4	na	-8.4	10.4	5.9	55.7	20.3e
EE	1.3	27.7	1.7	2.9	7.4	4.4	98.3	-2.2	5.3	17.8	-0.7	-0.9	0.1	na	41.0	28.8	3.4	40.1	6.8e
IE	1.4	18.6	1.6e	1.0	-310.2	29.6	347.8	-3.2	-3.1	-4.2	-4.7	-0.8	-1.6	na	-8.7	-27.3	1.6	93.2	15.0e
EL	-3.2p	12.2p	0.8	0.3	-129.8	1.2	12.0	-3.7p	-3.5	-21.4	-0.8p	-2.2p	-0.6p	na	-0.7	-25.5e	2.2p	65.5	14.0e
ES	-1.4	17.4	1.3	2.6	-69.7	3.5	57.7	-3.4	0.4	-3.8	-1.6	0.7	1.0	na	0.7	-28.5	3.9	77.8	14.9e
FR	0.6	22.0	2.2	-0.5	-26.9	1.1	41.3	-3.1	-1.4	-8.1	-0.4	-1.6	0.4	na	2.4	3.2	6.1	55.6	18.1e
HR	-0.5	19.7	0.8	-0.9	-49.9	1.7	51.3	-5.1	-2.9	-17.8	1.4	-1.2	2.1d	na	-0.7	-5.3	na	40.2	7.5e
IT	-1.8	17.2	1.3	1.1	-23.9	0.9	23.7	-3.3	1.0	-14.7	-0.8	-3.3	-0.1	na	6.7	-7.6	4.7	43.5	15.0e
CY	-6.6	14.1	0.5	-1.0	-141.5	108.8	1650.4	-6.4	1.0	-5.7	-0.6	-2.5	-1.0	na	2.9	-8.5	4.1	129.6	16.2e
LV	2.3	23.1	0.6	-0.2	-21.3	3.3	53.9	-5.6	0.2	13.5	1.0	-2.6	0.0	na	58.7	21.5	2.2	29.2	9.9e
LT	3.6	18.5	1.0	4.8	-18.7	1.6	42.5	-6.1	1.4	19.9	-5.1	3.6	2.2	na	13.1	7.7	2.2	22.4	9.6e
LU	3.7	19.5	1.3	4.4	-2691.2	1024.1	6465.3	-5.4	1.7	16.0	2.8	1.6	1.8	na	17.2	13.4	3.6	60.2	13.9e
HU	2.0	20.8	1.4	7.2	-35.2	-2.7	211.5	-6.3	-3.0	-17.3	-1.1	0.4	0.7	na	13.2	-9.4	1.8	28.0	10.7e
MT	4.6	17.4	0.8	1.9	225.0	5.6	1972.3	-9.0	0.1	6.5	0.9	-2.8	0.8	na	12.8	1.2	2.6	59.8	6.6e
NL	-0.1	18.4	1.9	9.9	-66.9	37.5	534.5	-1.4	1.3	-5.0	-2.0	-1.2	1.1	na	0.4	-14.0	3.0	114.6	20.8e
AT	0.0	23.0	3.0	1.8	-11.7	0.1	75.2	-3.5	1.6	-12.6	-1.9	-3.1	-0.3	na	3.7	19.9	4.3	51.2	13.4e
PL	1.4	18.8	0.9	1.0	-27.1	0.2	50.1	-2.7	-3.3	6.9	-0.1	2.4	1.5	na	0.5	-7.6	3.0	35.1	9.0e
PT	-0.9	14.8	1.3	3.2	-78.1	4.7	77.4	-3.7	0.1	-1.5	3.9	3.5	2.0	na	-8.9	-13.3	2.5	86.1	14.8e
RO	3.5	24.8	0.4	1.0	-20.4	2.0	43.1	-1.9	0.7	21.9	3.4	16.5	4.4	na	46.2	-17.0	2.4	19.2	9.7e
SI	-1.0	19.6	2.6	3.7	-32.8	0.2	28.9	-5.5	0.0	-12.3	-2.3	-0.6	0.1	na	9.3	-9.4	2.4	29.6	11.3e
SK	0.7	20.4	0.8	3.3	-10.5	1.0	64.6	-5.9	2.5	2.8	-4.8	2.3	1.5	na	4.8	-3.3	3.2	29.7	8.2e
FI	-0.9	22.0	3.3	-1.7	-4.6	-1.9	46.6	-2.6	1.9	-27.6	-2.7	-3.1	-0.1	na	9.7	6.9	6.4	61.8	21.7e
SE	1.1	22.7	3.3e	4.9	-24.4	0.2	89.8	-1.5	5.9	-11.2	0.2	-4.8	0.1	na	4.5	9.2	3.6	81.5	21.3e
UK	2.1	15.7	1.6	-4.8	-12.4	2.0	71.0	-1.1	4.2	-5.3	3.7	-2.5	1.0	na	9.6	1.5	3.2	86.5	17.9e

Flags:d:Definition differs. e:Estimated. p:Provisional.

1) House price index e = estimate by NCB for EL. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.6 (continued): Auxiliary indicators, 2013

Year 2013	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	-0.3	67.5	3.9	23.7	12.7	1.8	20.8	0.0	15.1	0.5	5.1	-0.8	14.0	1.3
BG	-0.4p	68.4	7.4	28.4	21.6	0.6b	48.0	-1.2	21.0	0.3	43.0	-2.7	13.0	5.0
CZ	0.3	72.9	3.0	18.9	9.1b	0.3b	14.6	0.2	8.6	-0.4	6.6	0.4	6.9	0.5
DK	0.0	78.1	1.8	14.8	6.0	0.0	18.3	0.0	11.9	-1.4	3.6	0.9	11.9	1.3
DE	0.8	77.6	2.3	7.8	6.3	-2.0b	20.3	0.6	16.1	0.5	5.4	0.9	9.9	-1.3
EE	1.2	75.1	3.8	18.7	11.3	-2.7	23.5	1.8	18.6	2.8	7.6	-1.4	8.4	-0.6
IE	2.9	71.8	8.0	26.7	16.4	-3.0	29.9	2.6	15.7	0.5	9.9	4.2	23.9	1.0
EL	-2.6p	67.5	18.5	58.3	20.4	5.6	35.7	8.0	23.1	3.0	20.3	8.7	18.2	10.6
ES	-2.4	74.3	13.0	55.5	18.6	0.8	27.3	1.2	20.4	-0.3	6.2	1.3	15.7	4.9
FR	0.2	70.7e	4.4e	24.9	11.2b	-1.5b	18.1	-1.1	13.7	0.4	4.9	-0.9	8.1	-1.8
HR	-2.6d	63.7	11.0	49.9	19.6	3.9	29.9	-1.2	19.5	-1.1	14.7	0.4	14.8	0.9
IT	-1.8	63.4	6.9	40.0	22.2	3.2	28.5	3.5	19.3	0.6	12.3	4.9	11.3	0.7
CY	-5.6	73.6	6.1	38.9	18.7	7.0	27.8	3.2	15.3	-0.3	16.1	4.9	7.9	3.0
LV	2.3	74.0	5.7	23.2	13.0	-4.8	35.1	-3.1	19.4	-1.5	24.0	-3.6	10.0	-2.6
LT	1.4	72.4	5.1	21.9	11.1	-2.1	30.8	-3.2	20.6	0.1	16.0	-3.9	11.0	1.5
LU	1.8	69.9	1.8	16.9	5.0	-0.1	19.0	1.9	15.9	1.4	1.8	1.3	6.6	1.1
HU	1.3	64.7	4.9	26.6	15.5	2.9	34.8	4.9	15.0	2.7	27.8	6.2	13.6	1.7
MT	3.8	66.3	2.8	12.7	9.9	0.4	24.6	3.4	15.8	0.3	10.2	3.7	9.1	-0.1
NL	-1.2	79.4	2.5	13.2	5.6b	0.8b	15.9	0.8	10.4	0.1	2.5	0.3	9.3	0.9
AT	0.3	75.5	1.3	9.7	7.3	-0.1	18.8	-0.1	14.4	-0.3	4.2	-0.1	7.8	0.0
PL	-0.1	67.0	4.4	27.3	12.2b	1.4b	25.8	-2.0	17.3	-0.3	11.9	-2.3	7.2	-0.1
PT	-2.9	73.0	9.3	38.1	14.1	2.7	27.5	2.2	18.7	0.8	10.9	1.9	12.2	3.6
RO	-0.9	64.9	3.2	23.7	17.0	0.4b	41.9	0.4	23.0	1.4	29.8	-0.7	7.6	-0.1
SI	-1.1	70.5	5.2	21.6	9.2	2.1	20.4	2.1	14.5	1.8	6.7	0.8	8.0	1.0
SK	-0.8	69.9	10.0	33.7	13.7	-0.4	19.8	-0.8	12.8	0.8	10.2	-1.2	7.6	-0.3
FI	-0.8	75.2	1.7	19.9	9.3	0.3	16.0	-0.9	11.8	-1.3	2.5	-0.3	9.0	-0.3
SE	1.0	81.1	1.4	23.6	7.5	-0.2	18.3	0.6	16.0	1.2	1.9	0.0	9.4	0.9
UK	1.2	76.4	2.7	20.7	13.2	-0.4	24.8	1.6	15.9	-1.2	8.3	3.5	13.2	0.0

Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional.

1) Employment rate for HR d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat

Table 2.7: Auxiliary indicators, 2012

Year 2012	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	0.7	23.0	2.3	0.6	58.6	2.4	244.0	-5.0	1.9	-6.9	-2.8	-3.6	0.3	na	2.5	9.7	5.9	54.9	17.4e
BG	0.4	21.2	0.6	0.4	4.2	3.3	90.0	-6.9	1.9	9.1	5.9	-1.1	2.9p	na	42.1	-16.7e	1.7	25.5	7.6e
CZ	-0.8	25.9	1.8	-0.3	9.3	4.5	74.7	-4.7	5.6	5.2	-3.3	1.2	-1.2	na	3.0	-3.1	3.7	30.9	10.4e
DK	0.2	18.8	3.0	6.3	-2.7	-4.9	43.6	0.8	0.7	-9.4	3.1	-1.9	0.9	na	5.6	-1.7	4.1	136.3	20.3e
DE	0.4	20.3	2.9	7.1	22.1	1.8	40.0	-3.6	-1.3	-8.3	-2.3	-0.2	-0.7	na	-10.7	8.2	5.9	56.6	23.5e
EE	3.1	28.5	2.1	1.5	3.2	7.7	93.6	-1.3	5.2	17.8	-1.5	1.7	1.5	na	42.5	23.0	2.9	41.9	7.1e
IE	0.2	19.6	1.6e	-3.3	-256.8	25.9	337.8	-3.0	-5.1	-10.0	-3.6	-4.0	0.8	na	-5.6	-37.9	1.5	98.5	15.8e
EL	-7.3p	12.6p	0.7	-2.3	-122.3	0.7	11.5	-4.0p	2.0	-18.8	-3.5p	-1.9p	-1.1p	na	8.2	-20.4e	3.1p	64.8	26.6e
ES	-3.0	18.5	1.3	0.6	-73.7	1.6	55.4	-3.8	0.8	-9.1	-4.6	-2.2	1.1	na	3.1	-22.7	4.6	81.6	17.9e
FR	0.3	22.5	2.2	-1.1	-27.0	1.2	40.5	-3.3	-0.5	-10.0	-2.1	-0.3	0.0	na	1.9	10.3	6.2	55.1	20.1e
HR	-2.2	19.6	0.8	-1.8	-50.7	2.3	52.5	-5.6	-2.6	-18.2	2.9	-4.6	1.4d	na	5.1	-7.6	na	41.1	na
IT	-3.0	18.3	1.3	-0.1	-24.6	0.0	23.0	-3.8	1.4	-18.2	-4.8	-1.1	-2.7	na	10.4	-0.5e	4.9	44.0	14.4e
CY	-3.4	15.5	0.4	-4.4	-104.1	276.8	1436.8	-7.6	2.0	-12.8e	-2.1	-3.6	0.1	na	15.1	-10.1	4.9	127.9	26.0e
LV	4.1	25.3	0.7	-0.7	-25.1	3.8	49.4	-6.1	-0.7	18.9	-1.3	6.7	2.6	na	56.0	1.2	2.2	32.7	10.2e
LT	3.8	17.4	0.9	1.3	-22.9	1.6	41.9	-7.5	1.7	39.9	-1.4	7.7	1.9	na	9.6	-1.5	1.9	23.7	10.2e
LU	-0.4	20.2	1.3b	4.8	-2455.5	971.6	5978.7	-6.3	2.8	4.1	4.2	-0.3	-2.7	na	17.4	13.9	3.2	61.0	15.1e
HU	-1.5	19.2	1.3	4.1	-42.0	8.2	226.9	-6.3	4.6	-15.4	-2.4	-4.8	-2.3	na	20.0	-9.2	2.0	31.5	11.5e
MT	2.8	18.1	0.8	1.5	268.0	36.1	2051.0	-12.2	1.1	23.6	0.1	3.8	0.0	na	13.6	2.7	3.0	61.0	5.0e
NL	-1.0	18.8	1.9b	8.9	-69.6	29.4	503.2	-2.6	-0.4	-4.0	-2.6	0.2	-0.8	na	1.6	-10.1	3.5	117.4	22.3e
AT	0.7	22.6	2.9e	1.3	-16.0	1.3	74.7	-3.9	1.3	-13.8	-3.2	-1.7	-0.4	na	1.7	21.1e	4.3	52.0	13.5e
PL	1.6	19.8	0.9	-1.5	-26.4	1.5	47.7	-3.4	7.3	11.7	-2.6	1.5	1.5	na	-3.4	-7.0e	3.2	34.1	9.1e
PT	-4.1	15.8	1.4	0.3	-82.1	10.1	70.8	-4.7	0.9	-8.9	-0.2	0.0	0.0	na	-8.5	-11.0	3.0	90.4	15.5e
RO	2.1	27.4	0.5	-3.4	-25.0	1.8	43.3	-3.0	3.2	23.7	5.3	-2.0	0.6	na	79.8	-23.0	3.1	20.7	9.7e
SI	-2.6	19.0	2.6	1.4	-37.6	0.1	29.6	-6.7	0.2	-12.8	-4.3	-2.6	-1.7	na	12.7	-4.2	2.5	30.7	12.9e
SK	1.9	20.3	0.8	2.9	-8.6	1.8	64.0	-5.8	1.9	-1.2	-6.0	6.0	1.8	na	7.5	-8.0	2.9	28.4b	8.5e
FI	-1.4	23.1	3.4	-2.0	-2.2	1.9	51.7	-2.6	1.6	-25.5	-5.3	-2.9	-2.2	na	7.5	12.3	6.7	61.4	26.3e
SE	-0.6	23.0	3.2e	5.4	-20.5	0.8	90.3	-1.7	19.3	-11.3	-0.4	-2.0	-1.4	na	2.6	12.1	3.5	79.5	22.1e
UK	1.5	15.5	1.6e	-3.5	-24.0	1.7	73.1	-1.2	14.5	-13.2	-1.5	-2.5	0.4	na	8.8	4.6	3.1	88.9	19.1e

Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional.

1) House price index e = NSI estimates for BG and PL; e = estimate by NCB for EL, IT and AT. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.7 (continued): Auxiliary indicators, 2012

Year 2012	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	0.4	66.9	3.4	19.8	12.3	1.2	21.6	1.4	15.3	0.7	6.3	1.1	13.9	1.6
BG	-2.5p	67.1	6.8	28.1	21.5	2.0	49.3	3.1	21.2	-0.6	44.1	2.2	12.5	5.6
CZ	0.4	71.6	3.0	19.5	8.9	0.4	15.4	1.4	9.6	1.0	6.6	0.5	6.8	0.8
DK	-0.7	78.6	2.1	15.7	6.6	1.2	17.5	-0.1	12.0	-1.1	2.7	0.4	10.2	1.4
DE	1.1	77.2	2.4	8.0	7.1	-1.7	19.6	-0.4	16.1	0.6	4.9	-0.5	9.9	-1.0
EE	1.6	74.8	5.5	20.9	12.2	-2.3b	23.4	0.0	17.5	-2.2	9.4	3.2	9.1	3.5
IE	-0.5	71.1	9.2	30.8	19.2	0.9	30.1	4.4	16.3	1.3	9.9	3.8	23.4	3.4
EL	-6.3p	67.5	14.5	55.3	20.2	7.8b	34.6	7.0	23.1	3.4	19.5	8.5	14.2	7.6
ES	-4.0	74.3	11.0	52.9	18.6	0.5	27.2	2.5	20.8	0.4	5.8	1.3	14.3	6.7
FR	0.3	70.3e	4.1e	24.4	12.5	-0.2	19.1	0.6	14.1	1.2	5.3	-0.3	8.4	0.0
HR	-3.6d	63.9	10.2	42.2	16.6	3.2	32.6	na	20.4	na	15.9	na	16.8	na
IT	-0.3	63.5	5.6	35.3	21.0	3.4	29.9	5.0	19.5	1.1	14.5	7.2	10.6	1.4
CY	-3.5	73.5	3.6	27.7	16.0	6.1b	27.1	3.6	14.7	-1.1	15.0	5.5	6.5	2.5
LV	1.4	74.4	7.8	28.5	14.9	-2.6	36.2	-1.7	19.2	-7.2	25.6	3.5	11.7	4.3
LT	1.9	71.8	6.6	26.7	11.2	-0.9	32.5	2.9	18.6	-1.7	19.8	4.2	11.4	4.2
LU	2.4	69.4	1.6	18.0	5.9	0.1b	18.4	0.6	15.1	0.2	1.3	0.2	6.1	-0.2
HU	0.9	63.7	5.0	28.2	14.8	1.2	33.5	3.9	14.3	1.9	26.3	6.0	13.5	2.2
MT	2.8	63.9	3.0	13.8	10.8	0.9	23.1	2.8	15.1	0.2	9.2	4.2	9.0	-0.2
NL	-0.2	79.0	1.9	11.7	4.9	-0.1	15.0	-0.1	10.1	-1.0	2.3	0.9	8.9	0.4
AT	1.0	75.1	1.2	9.4	6.8	-1.4	18.5	-0.6	14.4	-0.1	4.0	-0.6	7.7	0.6
PL	0.1	66.5	4.1	26.5	11.8	1.7	26.7	-1.1	17.1	0.0	13.5	-1.5	6.9	0.0
PT	-4.1	73.4	7.7	38.0	13.9	2.7	25.3	0.4	17.9	0.0	8.6	-0.5	10.1	3.1
RO	1.4	64.8	3.0	22.6	16.8	2.9	43.2	0.2	22.9	0.8	31.1	-1.0	7.9	-0.2
SI	-0.9	70.4	4.3	20.6	9.3	1.8	19.6	2.5	13.5	2.2	6.6	0.5	7.5	1.9
SK	0.1	69.4	9.4	34.0	13.8	1.3	20.5	0.9	13.2	2.2	10.5	-0.6	7.2	1.6
FI	0.9	75.2	1.6	19.0	8.6	-1.3	17.2	0.3	13.2	-0.6	2.9	0.1	9.3	0.9
SE	0.7	80.3	1.5	23.7	7.8	-1.8	17.7	-0.1	15.2	0.8	1.8	-0.2	8.1	-0.4
UK	1.1	76.1	2.7	21.2	13.9	0.7	24.1b	2.1b	16.0	-1.3	7.8	4.5u	13.0b	0.3b

Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional. u: Low reliability.

1) Employment rate for HR d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat

Table 2.8: Auxiliary indicators, 2011

Year 2011	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	1.7	23.0	2.2	-2.0	63.9	31.5	242.2	-4.7	1.3	-0.6	-2.7	-2.2	0.4	na	0.8	6.8	5.8	54.4	21.7e
BG	2.4	21.0	0.5	1.6	-1.9	3.7	87.8	-6.3	3.9	19.8	11.5	5.8	4.7	na	34.4	-32.4e	2.2	26.5	7.4e
CZ	1.8	26.5	1.6	-1.8	7.8	1.9	69.6	-4.4	0.8	15.8	-1.7	2.4	2.1	na	7.2	-5.5	3.7	30.0	11.8e
DK	1.3	18.2	2.9	6.9	-12.0	3.8	43.9	0.7	1.5	-7.1	2.0	0.4	1.4	na	8.4	-11.0	4.3	138.4	21.1e
DE	3.9	20.4	2.8	6.2	15.5	2.6	35.9	-3.6	-1.0	-2.3	-1.7	1.6	2.7	na	-13.7	5.5	5.6	57.1	25.7e
EE	7.4	26.2	2.3	5.3	-1.7	4.9	89.0	-0.4	2.8	34.1	1.0	17.4	0.8	na	42.9	-28.0	2.7	45.6	8.1e
IE	0.3	16.6	1.6e	-1.5	-239.2	15.3	314.3	-3.3	-6.5	-3.3	-1.4	-3.6	2.6b	na	-5.2	-42.0	2.0	104.7	17.7e
EL	-9.1p	15.3p	0.7	-7.3	-97.4	0.4	12.2	-3.6p	4.5	-10.7	-1.5p	-6.8p	-2.4p	na	20.3	-13.2e	4.6p	63.8	na
ES	-0.8	20.0	1.3	-2.8	-76.9	2.2	51.6	-3.8	0.4	-1.2	-2.7	1.4	1.8	na	8.6	-15.3	5.4	82.5	17.4e
FR	2.2	22.4	2.2	-0.9	-23.1	1.5	40.2	-3.0	-0.4	-8.9	-0.7	-0.4	1.4	na	2.3	4.0	6.4	54.8	21.1e
HR	-0.3	20.2	0.8	-1.7	-53.1	2.0	51.1	-5.4	-2.2	-9.1	4.8	-4.5	3.7d	na	12.1	-10.9	na	41.4	na
IT	0.7	19.7	1.2	-2.8	-22.3	1.5	21.4	-3.6	0.9	-12.9	-2.3	-1.4	0.4	na	12.8	1.6e	5.2	43.8	14.9e
CY	0.4	19.0	0.5	-2.0	-100.8	146.1	1156.6	-6.7	0.7	-3.5e	-1.7	0.2	0.1	na	15.0	-13.3	6.2	121.9	19.9e
LV	6.3	22.0	0.7	-1.1	-31.7	5.4	49.9	-5.5	0.3	36.4	6.3	5.2	4.7	na	47.5	-38.4	1.9	40.3	10.7e
LT	6.0	18.5	0.9	-0.5	-21.5	4.3	42.3	-7.6	4.8	35.8	0.4	7.7	5.4	na	10.2	-30.8	2.0	25.8	11.3e
LU	2.5	19.2	1.5	5.6	-1942.7	679.9	4666.0	-5.9	2.0	3.7	3.0	-2.8	-0.4	na	15.6	8.0	3.0	57.7	17.7e
HU	1.8	19.7	1.2	3.0	-47.5	10.0	235.9	-6.0	-2.5	3.1	-1.1	-0.4	1.8	na	23.6	-10.7	2.2	37.3	13.5e
MT	1.3	17.9	0.7	-0.8	218.3	82.1	2026.2	-2.8	1.9	26.8	1.1	-5.2	-1.6	na	9.9	-4.6	3.4	60.3	5.1e
NL	1.6	20.1	1.9b	8.7	-74.1	37.1	472.5	-1.9	0.0	-1.2	-2.9	-1.6	0.7	na	3.8	-8.0	4.2	117.5	24.2e
AT	2.9	22.5	2.7	1.5	-14.2	5.4	72.8	-3.7	1.2	-5.7	-3.1	-0.9	1.3	na	-0.8	17.3e	4.4	53.2	14.7e
PL	5.0	20.7	0.8	-3.2	-25.6	3.4	47.3	-3.3	-9.5	24.1	0.3	1.1	4.4	na	-7.5	-6.4e	3.0	35.1	9.9e
PT	-1.7	18.4	1.5	-4.5	-71.6	4.0	58.1	-4.2	-0.5	-2.9	-0.4	0.1	0.3	na	-3.6	-5.1	3.3	90.5	19.6e
RO	2.0	27.2	0.5b	-4.4	-25.1	1.3	41.8	-2.7	-1.6	61.6	18.2	5.3	4.4	na	74.5	-38.2e	2.7	21.7	10.0e
SI	0.9	19.9	2.4b	-1.0	-35.4	1.7	28.5	-6.2	0.4	1.7	-2.4	0.1	2.6	na	18.8	-6.9	2.8	29.9	13.3e
SK	2.9	23.3	0.7	-3.7	-12.4	5.6	65.3	-6.4	4.9	4.8	-5.9	3.8	1.1	na	11.4	-17.5	2.8	26.4	9.4e
FI	2.5	22.6	3.6	-1.3	2.9	-2.2	50.4	-3.7	2.2	-17.6	-4.3	-4.8	0.9	na	3.4	11.3	6.6	59.4	26.1e
SE	3.1	23.2	3.2	5.3	-18.6	1.1	90.2	-1.8	7.4	-5.4	1.0	-0.1	0.7	na	-0.1	14.1	4.0	76.7	24.1e
UK	1.5	15.4	1.7b	-1.8	-22.5	1.0	59.9	-1.0	-2.7	-20.2	-3.0	0.5	1.0	na	7.8	-5.1	3.2	90.2	20.5e

Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) House price index e = NSI estimates for BG, PL and RO; e = estimate by NCB for EL, IT, and AT. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.8 (continued): Auxiliary indicators, 2011

Year 2011	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	1.3	66.7	3.5	18.7	11.8b	1.7b	21.0	0.2	15.3	0.6	5.7	0.1	13.8	2.1
BG	-2.2	65.9b	6.3b	25.0	21.8	4.4b	49.1	4.3b	22.2	0.8	43.6	2.4	11.0	2.9b
CZ	-0.3	70.5b	2.7b	18.1	8.3b	1.6b	15.3	0.0	9.8	0.8	6.1	-0.7	6.6	-0.6
DK	0.0	79.3	1.8	16.3	6.3	2.0	17.6b	1.3b	12.1	0.3	2.3	0.3	10.5	2.0
DE	1.2	77.3b	2.8b	8.5	7.5b	-0.9b	19.9	-0.2	15.8	0.6	5.3	-0.2	11.2	-0.5
EE	6.5	74.7	7.1	22.4	11.6	2.9	23.1	1.3	17.5	-2.0	8.7	3.8	10.0	4.7
IE	-2.2b	71.2	8.8	29.6	19.1	5.2	29.4	5.7	15.2	-0.3	7.8	2.3	24.2	10.5
EL	-6.9p	67.3	8.8	44.7	17.4	6.0b	31.0	2.9	21.4	1.3	15.2	4.0	12.0	4.5
ES	-2.5	73.9	8.9	46.2	18.2	3.9	26.7	2.9b	20.6	0.8	4.5	0.9	13.4	6.8
FR	0.8	69.7e	4.0e	22.6	12.3	1.8	19.3	0.8b	14.0	1.5	5.2	-0.2	9.4	0.6
HR	-3.9d	64.1	8.4	36.6	16.2	4.6	32.6	na	20.9	na	15.2	na	15.9	na
IT	0.3	62.1	4.3	29.2	19.7	3.1	28.1	2.6	19.8	0.9	11.1	3.6	10.5	0.1
CY	0.3	73.5	1.6	22.4	14.6	4.9	24.6	1.3b	14.8	-1.1	11.7	2.6	4.9	0.4b
LV	1.5	72.8	8.8	31.0	16.0	4.2	40.1	5.9b	19.0	-6.9	31.0	11.7	12.6	7.2
LT	0.6	71.4	8.0	32.6	11.8	3.0	33.1	4.8	19.2	-1.7	19.0	6.5	12.7	6.6
LU	3.0	67.9	1.4	16.4	4.7	-1.5	16.8	1.3	13.6	0.2	1.2	0.5	5.8	1.1
HU	0.0	62.4	5.2	26.0	13.2	1.7	31.5	3.3	14.1	1.7	23.4	5.5	12.8	0.8
MT	2.9	61.8	3.0	13.3	10.2	1.9	22.1	2.0	15.6	0.3	6.6	2.3	8.9	0.3
NL	0.9	78.1	1.6	10.0	4.3	0.4	15.7	0.8	11.0	0.5	2.5	1.0	8.9	0.7
AT	1.6	74.6	1.2	8.9	7.3	-0.1	19.2	-1.4b	14.5	-0.7	4.0	-1.9	8.6	1.2b
PL	0.6	65.7	3.6	25.8	11.5	2.5b	27.2	-3.3b	17.7	0.8	13.0	-4.7b	6.9	-1.1
PT	-1.9	73.6b	6.2b	30.2	12.6b	2.4b	24.4	-1.6	18.0	-0.5	8.3	-1.4	8.3	2.0
RO	-2.3	64.1	2.9	23.9	17.5	5.9	40.9	-3.3	22.3	-1.3	29.5	-3.2	7.3	-1.2
SI	-1.7	70.3	3.6	15.7	7.1	0.6	19.3	0.8	13.6	1.3	6.1	-0.6	7.6	0.9
SK	1.8	68.7b	9.2b	33.7d	13.8b	2.7b	20.6	0.0	13.0	2.1	10.6	-1.2	7.7	2.5
FI	1.6	74.9	1.7	20.1	8.4	0.6	17.9	0.5	13.7	0.1	3.2	-0.3	10.0	2.5
SE	2.3	79.9	1.5	22.8	7.5	-0.3b	18.5	1.8b	15.4	1.9b	1.7	-0.1b	9.4	2.4b
UK	0.5	75.5	2.7	21.3	14.2	2.1b	22.7	-0.5	16.2	-2.5	5.1	0.6	11.5	1.1

Flags: b: Break in series, d: Definition differs, e: Estimated, p: Provisional.

1) Employment rate for HR d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat

Table 2.9: Auxiliary indicators, 2010

Year 2010	Real GDP* (1 year % change)	Gross fixed capital formation* (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products* (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade* (5 year % change)	Export market share in volume* (1 year % change)	Labour productivity* (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction* (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	2.9	22.1	2.1	1.6	61.6	26.0	230.4	-3.7	1.9	-4.3	-2.0	-2.6	2.2	na	1.2	7.2	6.1	52.7	20.1e
BG	0.6	22.3	0.6	-1.0	-8.7	3.6	90.7	-5.7	11.7	16.8	14.0	-2.0	4.6	na	40.2	-10.6e	2.7	28.7	7.4e
CZ	2.3	26.9	1.3	-2.6	7.5	4.9	70.1	-3.5	12.7	20.9	-2.1	1.7	3.3	na	11.1	6.6e	4.0	29.0	11.9e
DK	1.9	18.1	2.9	6.6	-21.3	-3.6	43.5	0.9	1.7	-3.3	3.3	-10.1	4.3	na	11.7	-14.2	3.7	138.3	21.8e
DE	4.2	19.5	2.7	5.8	20.9	2.5	35.3	-2.9	-1.5	-0.6	-0.8	1.4	3.8	na	-16.1	3.3	5.2	59.4	25.8e
EE	2.7	21.1	1.6	5.2	-17.1	13.0	94.0	-1.5	6.4	18.5	3.0	11.2	8.0	na	47.7	-40.0	2.6	53.0	12.4e
IE	1.8	17.5	1.6e	-1.1	-237.3	16.8	302.5	-2.8	-5.3	1.4	-4.2	-7.0	6.1	na	4.8	-34.9	3.0	110.2	21.1e
EL	-5.5	17.6	0.6e	-9.1	-99.9	0.2	13.8	-3.0	5.0	-8.8	-1.0	-8.1	-3.0	na	22.7	-6.7e	5.0	61.2	15.4e
ES	0.2	21.8	1.4	-3.5	-72.3	2.8	50.5	-2.9	0.9	-4.5	1.4	-3.9	1.9	na	11.5	-9.6	6.6	84.4	17.2e
FR	1.9	22.1	2.2b	-0.6	-24.5	1.5	38.1	-2.4	-0.2	-10.4	0.2	-4.3	1.8	na	2.1	-0.9	6.3	53.7	20.1e
HR	-1.5	21.2	0.7	-2.1	-50.9	2.5	55.1	-3.8	4.3	-3.3	5.8	-5.2	2.4d	na	7.9	-8.4e	na	41.8	na
IT	1.7	20.0	1.2	-3.3	-22.3	0.4	20.2	-3.2	0.7	-12.4	-2.7	-1.2	2.4	na	13.8	2.9be	5.5	43.6	12.7e
CY	2.0	22.5	0.4	-10.5	-57.2	120.7	1041.1	-5.9	0.4	-9.0e	-1.9	-6.9	1.4	na	13.2	-6.9	8.0	118.4	15.2e
LV	-4.5	19.2	0.6	3.8	-41.6	2.0	49.3	-4.9	8.3	31.6	2.6	0.4	2.3	na	48.9	-43.6	1.7	49.7	12.7e
LT	1.5b	16.9b	0.8	4.0	-25.3	2.9	43.9	-7.1b	9.9	26.0	-1.7b	2.9b	7.0b	na	4.6	-29.3	2.1b	29.6	14.2e
LU	4.9	17.6	1.5	6.2	-1850.5	423.7	3640.8	-4.8	1.7	11.7	4.6	-2.6	3.0	na	19.1	7.7	2.9	57.9	16.8e
HU	0.7	20.2	1.1	2.1	-49.3	-15.9	214.1	-5.1	0.0	9.1	-1.0	-1.9	1.3	na	34.1	-5.3	3.1	39.4	12.3e
MT	3.5	21.4	0.6	-4.3	224.6	106.3	1859.2	1.1	3.5	49.1	1.6	-6.1	1.8	na	9.9	7.4	3.4	59.6	5.0e
NL	1.3	19.7	1.7	6.5	-78.9	14.5	431.3	-1.5	-1.0	-0.6	-1.2	-3.3	2.0	na	3.7	-4.0	4.7	118.0	23.2e
AT	1.8	21.6	2.7e	2.9	-10.3	-5.4	74.8	-2.9	0.2	-5.5	-2.5	0.1	1.1	na	-1.5	11.5be	4.3	54.6	13.8e
PL	3.6	20.3	0.7	-3.6	-24.5	3.7	48.4	-2.6	-0.1	34.9	1.7	0.1	6.4b	na	-3.2	-7.2	3.2	34.2	10.0e
PT	1.7	20.6	1.5	-8.8	-67.7	3.5	59.2	-3.4	-2.1	-0.1	2.1	-3.8	3.2	na	0.6	3.6e	3.6	90.7	16.2e
RO	-3.9	26.1	0.5	-5.0	-23.1	2.0	41.8	-2.2	-9.2	65.9	25.5	2.5	-0.7	na	169.8	na	2.9	22.8	10.1e
SI	1.3	21.1	2.1	-0.6	-42.0	0.6	26.9	-5.0	3.1	6.7	-1.6	-2.8	3.5	na	29.5	-3.0	3.1	30.3	13.2e
SK	5.7	21.1	0.6	-3.2	-10.9	2.3	62.1	-5.6	12.7	12.4	-5.9	4.3	7.3	na	12.5	-1.2	2.8	24.8	10.4e
FI	3.2	22.3	3.7	1.6	8.0	4.8	54.4	-2.8	1.9	-13.1	-5.8	-6.8	3.8	na	2.3	8.7	6.3	59.2	19.6e
SE	6.2	22.7	3.2e	5.7	-16.8	0.2	91.6	-1.6	-1.1	-5.6	1.8	-2.2	5.5	na	0.8	12.5	3.7	76.0	22.4e
UK	1.9	15.8	1.7e	-3.2	-26.6	2.6	59.2	-0.4	-16.8	-17.7	-1.7	-7.2	1.7	na	10.2	-8.0	3.2	93.1	20.8e

Flags: b: Break in series. e: Estimated. d: Definition differs.

1) House price index e = NSI estimates for BG and CZ; e = estimate by NCB for EL, HR, IT, PT, and AT. 2) Labour productivity for HR d: employment data use national concept instead of domestic concept. *) LT, b: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.9 (continued): Auxiliary indicators, 2010

Year 2010	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0-59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	0.6	67.7	4.0	22.4	10.9	-0.3	20.8	-0.8	14.6	-0.6	5.9	0.2	12.7	-1.1
BG	-3.9	66.7b	4.7b	21.9d	21.0b	1.9b	49.2	-11.5	20.7	-1.3	45.7	-11.9	8.0	-8.0
CZ	-1.0	70.2	3.0	18.3	8.8	1.9	14.4	-1.4	9.0	-0.6	6.2	-1.2	6.4	-2.2
DK	-2.3	79.4	1.5	15.5	6.0	1.7b	18.3	1.5	13.3	1.6	2.7	-0.6	10.6	0.5
DE	0.4	76.7b	3.3b	9.8	8.3b	-0.6b	19.7	-0.9	15.6	0.4	4.5	-0.3	11.2	-0.3
EE	-4.9	73.9	7.6	32.9	14.0	5.1	21.7	-0.3	15.8	-3.6	9.0	3.4	9.0	2.8
IE	-4.1	71.6	6.9	28.1	19.4	9.9b	27.3	4.2	15.2	-2.0	5.7	1.2	22.9	8.6
EL	-2.6	67.8	5.7	33.0	14.8	3.5	27.7	-0.6	20.1	-0.2	11.6	0.1	7.6	-0.5
ES	-1.7	73.5	7.3	41.5	17.8	5.8	26.1	2.8	20.7	1.0	4.9	1.4	10.8	4.0
FR	0.1	69.8e	3.9e	23.3	12.7	2.0	19.2	0.2	13.3	0.2	5.8	1.1	9.9	0.3
HR	-3.8d	65.1	6.6	32.3	15.7	2.8	31.1	na	20.6	na	14.3	na	13.9	na
IT	-0.6	62.0	4.0	27.9	19.0	2.9	25.0	-1.0	18.7	-0.8	7.4	0.4	10.6	0.4
CY	0.6	73.6	1.3	16.6	11.7	2.7	24.6	-0.6	15.6	0.1	11.2	-2.1	4.9	1.2
LV	-6.7	73.0	8.8	36.2	17.8	5.9	38.2	3.1	20.9	-0.3	27.6	3.6	12.6	6.4
LT	-5.2b	70.2	7.4	35.7	13.2	6.1	34.0	5.3	20.5	1.4	19.9	3.3	9.5	3.1
LU	1.8	68.2	1.3	15.8	5.1	-0.6b	17.1	1.2	14.5	1.0	0.5	-0.3	5.5	0.5
HU	-0.7	61.9	5.5	26.4	12.6	1.1	29.9	0.5	12.3	0.0	21.6	1.7	11.9	0.6
MT	1.7	60.4	3.1	13.2	9.5	-2.0	21.2	1.5	15.5	0.4	6.5	2.1	9.2	-0.4
NL	-0.7	77.9	1.3	11.1	4.8	0.5	15.1	-0.6	10.3	0.1	2.2	0.5	8.4	-1.3
AT	0.8	74.4	1.2	9.5	7.4	0.0b	18.9	2.2	14.7	2.7	4.3	1.0	7.8	-0.4
PL	-2.7b	65.3b	3.0b	23.7	10.8b	0.2b	27.8	-6.6	17.6	0.3	14.2	-8.1	7.3	-2.8
PT	-1.4	73.7	5.7	28.2	11.4	0.2	25.3	0.3	17.9	-0.2	9.0	-0.6	8.6	1.4
RO	-3.2	64.9b	2.4b	22.1	16.6b	3.3b	41.5	-5.5	21.6	-3.0b	30.5	-7.5	7.7	-2.2
SI	-2.1	71.5	3.2	14.7	7.1	0.4	18.3	1.2	12.7	1.2	5.9	0.8	7.0	-0.3
SK	-1.5	68.7	9.2	33.9	14.1	1.6	20.6	-0.8	12.0	1.4	11.4	-2.3	7.9	1.5
FI	-0.6	74.5	2.0	21.4	9.0	2.0	16.9	-0.5	13.1	0.1	2.8	-0.8	9.3	0.5
SE	0.6	79.1	1.6	24.8	7.7	0.2b	17.7	3.8	14.8	4.3	1.9	-0.3	8.5	2.5
UK	0.2	75.4	2.5	19.9	13.6	1.7b	23.2	0.6	17.1	-1.5	4.8	0.6	13.2	2.8

Flags: b: Break in series, d: Definition differs, e: Estimated.

1) Employment rate HR d: employment data use national concept instead of domestic concept, LT b: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 2.10: Auxiliary indicators, 2009

Year 2009	Real GDP (1 year % change)	Gross fixed capital formation (% of GDP)	Gross domestic expenditure on R&D (% of GDP)	Current plus capital account (Net lending-borrowing) (% of GDP)	Net international investment position excluding non-defaultable instruments (% of GDP)	Foreign direct investment in the reporting economy - flows (% of GDP)	Foreign direct investment in the reporting economy - stocks (% of GDP)	Net trade balance of energy products (% of GDP)	Real effective exchange rate - Euro Area trading partners (3 year % change)	Export performance against advanced economies (5 year % change)	Terms of trade (5 year % change)	Export market share in volume (1 year % change)	Labour productivity (1 year % change)	Gross non-performing loans of domestic and foreign entities (% of gross loans)	Unit labour cost performance relative to EA (10 year % change)	House price index (2015=100) - nominal (3 year % change)	Residential construction (% of GDP)	Household debt, consolidated (incl. NPISH, % of GDP)	Consolidated banking leverage, domestic and foreign entities (total assets/total equity)
BE	-2.0	22.8	2.0	1.5	59.8	15.1	214.8	-3.3	0.6	-1.3	-0.9	-1.3	-1.9	na	0.2	12.0	6.1	51.9	22.2e
BG	-3.4	27.8	0.5	-7.0	-8.0	7.5	94.2	-5.0	16.0	29.1	12.0	-1.7	-1.7	na	35.2	28.2e	4.7	29.5	7.5e
CZ	-4.8	27.1	1.3	-1.0	8.6	2.5	66.2	-2.7	10.4	37.9	-2.4	0.2	-3.1	na	10.8	29.5e	3.8	28.5	12.1e
DK	-4.9	20.2	3.1	3.4	-28.6	1.2	46.8	1.0	0.4	7.2	2.7	0.8	-1.8	na	10.7	-14.3	4.2	142.5	22.2e
DE	-5.7	19.3	2.7	5.8	21.0	1.6	34.4	-2.5	-1.1	1.0	-0.3	-4.3	-5.8	na	-16.4	0.0	5.2	62.1	26.6e
EE	-14.4	22.6	1.4	5.9	-30.5	9.1	88.7	-2.2	8.9	26.1	7.0	-10.3	-4.7	na	53.4	-31.5	3.1	57.4	14.2e
IE	-5.1	21.1	1.6e	-4.6	-217.2	22.8	274.8	-2.3	-1.6	10.5	0.8	14.6	3.0	na	15.5	-19.1	4.7	116.2	20.9e
EL	-4.3	20.8	0.6e	-11.5	-83.7	0.8	13.8	-2.2	2.5	-2.8	-2.3	-8.5	-3.8	na	21.0	3.7e	6.5	52.0	14.6e
ES	-3.8	23.1	1.4	-4.0	-72.3	0.9	49.0	-2.3	1.1	-1.1	5.2	-0.8	2.7	na	14.1	1.1	7.7	85.0	16.4e
FR	-2.9	22.1	2.2	-0.5	-24.2	0.7	37.0	-2.0	-1.2	-6.3	0.2	-0.9	-1.8	na	-0.2	0.0	6.3	52.6	20.7e
HR	-7.4	25.2	0.8	-6.6	-49.0	4.8	51.5	-3.6	4.1	4.0	5.2	-3.8	-6.7d	na	10.5	9.5e	na	39.9	na
IT	-5.3	20.1	1.2	-1.8	-20.9	0.9	22.0	-2.6	0.3	-11.1	-1.3	-7.8	-3.7	na	11.6	7.2e	5.5	42.5	12.8e
CY	-2.0	23.4	0.4	-6.3	-43.8	252.2	968.5	-4.6	-1.3	-1.5e	-4.0	5.3	-2.0	na	13.4	10.3	9.8	113.5	17.2e
LV	-14.2	22.4	0.5	10.1	-43.7	-0.6	45.7	-4.4	18.9	65.5	1.5	-2.9	0.1	na	60.3	-13.6	2.4	50.8	13.2e
LT	-14.8	17.9	0.8	6.4	-30.1	-1.0	40.8	-4.1	12.9	41.9	-1.3	-2.8	-7.7	na	0.3	-3.5	3.3	32.6	17.8e
LU	-4.4	18.4	1.7	6.1	-1591.8	410.6	3505.4	-4.1	0.9	21.3	3.6	-1.6	-5.4	na	21.4	9.3e	3.5	58.2	18.5e
HU	-6.7	22.7	1.1	1.0	-51.4	-2.4	226.7	-4.9	5.2	19.6	-2.7	-0.7	-4.9	na	47.1	na	4.1	37.5	13.4e
MT	-2.5	18.2	0.5	-7.3	93.6	16.8	1698.3	-0.1	1.5	58.1	1.0	9.6	-2.5	na	6.8	28.6	4.3	60.3	9.5e
NL	-3.7	21.3	1.7	5.5	-74.9	10.9	417.1	-0.7	-1.1	2.6	0.9	1.4	-2.8	na	6.3	2.4	5.6	117.2	23.2e
AT	-3.8	22.4	2.6	2.6	-4.8	3.4	81.1	-2.4	-0.3	1.9	-1.7	-4.4	-3.3	na	-3.7	9.9e	4.3	53.5	15.4e
PL	2.8	21.4	0.7	-2.3	-22.4	3.2	40.4	-2.2	-6.2	45.8	4.5	4.1	2.4	na	-3.7	43.4e	3.4	31.6	9.3e
PT	-3.1	21.2	1.6	-9.3	-71.2	2.3	56.4	-2.8	-1.8	-1.0	2.4	0.0	-0.4	na	4.0	4.2e	4.1	92.1	16.1e
RO	-5.5	26.0	0.4	-4.2	-21.1	2.7	39.1	-1.5	-6.3	83.7	29.5	4.3	-1.9	na	289.1	na	2.8	21.4	11.0e
SI	-7.5	24.1	1.8	-1.0	-39.5	-0.7	26.0	-3.9	3.9	19.2	0.3	-6.6	-6.0	na	36.0	19.8e	3.8	28.4	12.9e
SK	-5.5	20.8	0.5	-2.7	-11.9	1.9	64.3	-4.4	24.8	18.8	-5.2	-6.4	-3.6	na	22.6	32.7	3.4	23.7	10.5e
FI	-8.1	23.0	3.7	2.1	4.1	-3.3	50.5	-2.4	0.8	-6.1	-7.1	-10.1	-5.7	na	2.0	8.3	5.4	57.5	16.8e
SE	-4.2	22.7	3.4	5.8	-24.6	2.1	99.7	-1.2	-12.2	-8.8	0.3	-4.3	-2.2	na	5.9	17.3	3.3	75.8	22.8e
UK	-4.2	15.9	1.7e	-3.3	-36.2	0.4	56.9	-0.4	-21.7	-13.0	-2.9	2.2	-2.7	na	9.3	-4.4	3.1	95.7	22.0e

Flags:d:Definition differs. e:Estimated.

1) House price index e = NSI estimates for BG, CZ and SI; e = estimate by NCB for EL, HR, IT, PL, PT, and AT; e = NSI&NCB estimates for LU. 2) Labour productivity for HR: d: employment data use national concept instead of domestic concept.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 2.10 (continued): Auxiliary indicators, 2009

Year 2009	Employment rate (1 year % change)	Activity rate - % of total population aged 15-64 (%)	Long-term unemployment rate - % of active population aged 15-74 (%)	Youth unemployment rate - % of active population aged 15-24 (%)	Young people neither in employment nor in education and training - % of total population aged 15-24		People at risk of poverty or social exclusion - % of total population		People at risk of poverty after social transfers - % of total population		Severely materially deprived people - % of total population		People living in households with very low work intensity - % of total population aged 0- 59	
					%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp	%	3 year change in pp
BE	-0.2	66.9	3.5	21.9	11.1	-0.1b	20.2	-1.3	14.6	-0.1	5.2	-1.2	12.3	-2.0
BG	-1.7	67.2	3.0	15.1	19.5	-2.7b	46.2	-15.1	21.8	3.4b	41.9	-15.8	6.9	-7.8
CZ	-1.8	70.1	2.0	16.6	8.5	-0.7b	14.0	-4.0	8.6	-1.3	6.1	-3.5	6.0	-2.9
DK	-3.1	80.2	0.6	13.4	5.4	1.8	17.6	0.9	13.1	1.4	2.3	-0.8	8.8	-0.8
DE	0.2	76.3	3.5	11.1	8.8	-0.8	20.0	-0.2	15.5	3.0	5.4	0.3	10.9	-2.7
EE	-10.2	74.0	3.7	27.4	14.5b	5.7b	23.4	1.4	19.7	1.4	6.2	-0.8	5.6	-1.5
IE	-7.8	73.0	3.5	24.5	18.3	8.6b	25.7	2.4	15.0	-3.5	6.1	1.3	20.0	7.1
EL	-0.6	67.4b	3.9b	25.7	12.4b	0.4b	27.6	-1.7	19.7	-0.8	11.0	-0.5	6.6	-1.5
ES	-6.3	73.1	4.3	37.7	18.1	6.3b	24.7	0.7	20.4	0.1	4.5	0.4	7.6	1.2
FR	-1.1	69.8e	3.3e	23.6	12.7	1.4	18.5	-0.3	12.9	-0.3	5.6	0.6	8.4	-0.7
HR	-0.7d	65.6	5.1	25.4	13.4	-0.8b	na	na	na	na	na	na	na	na
IT	-1.6	62.3	3.4	25.3	17.6	0.8b	24.9	-1.0	18.4	-0.9	7.3	0.9	9.2	-2.1
CY	0.0	73.0b	0.6b	13.8	9.9b	-0.8b	23.5	-1.9	15.8	0.2	9.5	-3.1	4.0	0.2
LV	-14.3	73.5	4.5	33.3	17.5	6.0b	37.9	-4.3	26.4	2.9	22.1	-9.2	7.4	0.3
LT	-7.7	69.6	3.3	29.6	12.1	3.8b	29.6	-6.3	20.3	0.3	15.6	-9.7	7.2	-1.1
LU	1.0	68.7b	1.2b	16.5	5.8b	-0.9b	17.8	1.3	14.9	0.8	1.1	0.0	6.3	1.1
HU	-1.9	61.2	4.2	26.4	13.6	1.2b	29.6	-1.8	12.4	-3.5	20.3	-0.6	11.3	-1.8
MT	0.0	59.4	2.9	14.5	9.9	-0.4b	20.3	0.8	14.9	0.7	5.0	1.1	9.2	-0.5
NL	-0.9	78.1	1.1	10.2	5.0	0.1b	15.1	-0.9	11.1	1.4	1.4	-0.9	8.5	-2.4
AT	-0.5	74.3	1.2	10.7	8.2	0.4b	19.1	1.3	14.5	1.9	4.6	1.0	7.1	-1.0
PL	0.4	64.7	2.5	20.6d	10.1	-2.5	27.8	-11.7	17.1	-2.0	15.0	-12.6	6.9	-5.5
PT	-2.7	73.4	4.2	25.3	11.2	0.6b	24.9	-0.1	17.9	-0.6	9.1	0.0	7.0	0.4
RO	-3.7	63.1	2.2	20.0	13.9	-0.9b	43.0	na	22.1	4.1	32.1	na	8.1	na
SI	-1.6	71.8	1.8	13.6	7.5	-1.0b	17.1	0.0	11.3	-0.3	6.1	1.0	5.6	-1.3
SK	-2.0	68.4	6.5	27.6	12.5	-1.9b	19.6	-7.1	11.0	-0.6	11.1	-7.1	5.6	-0.6
FI	-2.5	75.0	1.4	21.5	9.9	2.2	16.9	-0.2	13.8	1.2	2.8	-0.5	8.4	-0.7
SE	-2.1	78.9	1.1	25.0	9.6	0.3b	17.8	1.5	14.4	2.1	2.0	-0.1	8.5	1.7
UK	-1.6	75.7	1.9	19.1	13.2	4.6	22.0	-1.7	17.3	-1.7	3.3u	-1.2u	12.7	0.7

Flags: b: Break in series. d: Definition differs. e: Estimated. u: Low reliability.

1) Employment rate for HR d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat

Chapter 3: Tables by indicator

Table 3.1: Current account balance, % of GDP (3 year average)

The Current account provides information about the transactions of a country with the rest of the world. It covers all transactions (other than those in financial items) in goods, services, primary income and secondary income, which occur between resident and non-resident units. The MIP scoreboard indicator is the three-year backward moving average of the current account balance expressed in percent of GDP. The indicator is based on Balance of Payments (BoP) data. Starting from October 2014 definitions are based on the Sixth Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.9	0.8	0.4	-0.1	-0.4	0.5	1.0	0.9	1.1	0.3
BG	-18.0	-10.7	-3.2	-0.8	0.3	0.6	0.9	1.5	2.3	4.0
CZ	-2.9	-2.6	-2.6	-2.4	-1.4	-0.6	0.0	0.7	1.2	1.2
DK	2.6	4.3	5.5	6.5	6.9	7.7	8.3	8.3	7.9	7.5
DE	6.1	5.8	5.9	6.4	6.6	7.0	7.4	8.1	8.4	8.0
EE	-7.0	-1.4	1.9	0.4	-0.1	-0.3	0.9	1.4	2.0	2.1
IE	-5.8	-4.0	-2.5	-2.1	-1.2	-0.3	2.3	0.4	0.2	2.3
EL	-14.2	-12.5	-10.3	-7.4	-4.5	-1.9	-1.0	-1.1	-1.5	-2.2
ES	-7.5	-5.5	-3.5	-2.1	-0.2	1.3	1.9	2.3	2.6	2.6
FR	-0.4	-0.6	-0.7	-0.8	-0.8	-0.8	-0.6	-0.6	-0.5	-0.6
HR	-8.5	-6.6	-3.6	-2.0	-1.6	-0.9	0.8	1.8	2.8	2.4
IT	-2.0	-2.7	-2.7	-2.1	-0.6	0.9	1.5	2.0	2.2	2.6
CY	-11.0	-10.7	-6.6	-5.9	-2.8	-3.4	-2.1	-3.0	-3.3	-4.6
LV	-8.4	-0.9	2.1	-1.7	-3.2	-2.9	-2.0	-0.6	0.5	0.6
LT	-8.8	-3.6	-0.5	-1.7	-1.2	1.2	0.9	0.0	-1.0	-0.1
LU	8.2	7.1	6.6	6.1	5.7	5.4	5.2	5.1	5.0	4.9
HU	-5.0	-2.5	0.1	0.8	1.9	2.1	2.3	2.7	3.1	2.1
MT	-4.6	-5.7	-5.6	-2.9	-0.8	1.8	2.9	4.1	6.0	8.9
NL	5.8	5.8	7.0	8.6	9.5	9.5	8.2	7.6	8.4	9.9
AT	3.6	3.3	2.4	2.0	1.7	2.0	2.0	2.3	2.0	2.2
PL	-5.7	-5.3	-4.8	-4.8	-3.4	-2.3	-1.3	-1.0	-0.3	-0.5
PT	-10.6	-10.8	-8.8	-5.9	-2.0	0.1	0.7	0.5	0.8	0.9
RO	-9.9	-7.1	-4.9	-5.0	-3.6	-2.2	-1.0	-1.3	-2.2	-3.3
SI	-3.5	-2.4	-0.9	-0.1	1.3	3.2	4.1	4.6	4.9	5.5
SK	-5.3	-4.9	-4.3	-2.9	-0.7	1.3	0.3	-1.2	-2.2	-2.4
FI	2.9	2.0	0.7	-0.7	-1.8	-1.7	-1.4	-1.4	-1.2	-1.4
SE	7.3	6.6	5.8	5.6	5.4	5.1	4.6	4.1	3.6	2.8
UK	-3.5	-3.5	-2.8	-2.8	-3.3	-4.3	-4.8	-4.9	-4.5	-4.3

□ Source: European Commission, Eurostat

Table 3.2: Current account balance (% of GDP)

The Current account provides information about the transactions of a country with the rest of the world. It covers all transactions (other than those in financial items) in goods, services, primary income and secondary income, which occur between resident and non-resident units. The indicator is expressed in percent of GDP and based on Balance of Payments (BoP) data. Starting from October 2014 definitions are based on the Sixth Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	1.7	1.6	-1.9	-0.1	1.0	0.8	1.4	0.6	1.2	-1.0
BG	-8.3	-1.7	0.3	-0.9	1.3	1.2	0.1	3.2	3.5	5.4
CZ	-2.3	-3.6	-2.1	-1.6	-0.5	0.2	0.2	1.6	1.7	0.3
DK	3.5	6.6	6.6	6.3	7.8	8.9	8.2	7.8	7.7	7.1
DE	5.8	5.7	6.2	7.1	6.6	7.2	8.6	8.5	8.1	7.3
EE	2.5	1.8	1.3	-1.9	0.3	0.7	1.8	1.7	2.7	2.0
IE	-4.7	-1.2	-1.6	-3.4	1.6	1.1	4.4	-4.2	0.5	10.6
EL	-12.3	-10.0	-8.6	-3.5	-1.4	-0.7	-0.8	-1.7	-1.9	-2.8
ES	-4.3	-3.9	-3.2	0.1	2.0	1.7	2.0	3.2	2.7	1.9
FR	-0.6	-0.6	-0.9	-1.0	-0.5	-1.0	-0.4	-0.5	-0.7	-0.6
HR	-6.7	-2.3	-1.8	-1.9	-1.1	0.2	3.2	2.0	3.3	1.9
IT	-1.9	-3.3	-2.8	-0.2	1.1	1.9	1.4	2.6	2.7	2.6
CY	-6.6	-10.8	-2.4	-4.5	-1.5	-4.3	-0.6	-4.2	-5.1	-4.4
LV	7.7	1.8	-3.2	-3.6	-2.7	-2.3	-0.9	1.4	1.0	-0.7
LT	2.1	0.2	-3.7	-1.6	1.7	3.5	-2.4	-1.1	0.5	0.3
LU	7.2	6.7	6.0	5.6	5.4	5.2	5.1	4.9	4.9	4.8
HU	-0.7	0.3	0.6	1.6	3.5	1.2	2.3	4.6	2.3	-0.5
MT	-8.5	-6.3	-2.0	-0.4	0.1	5.8	2.8	3.8	11.4	11.4
NL	5.4	7.0	8.6	10.2	9.8	8.5	6.3	8.1	10.8	10.9
AT	2.6	2.9	1.6	1.5	1.9	2.5	1.7	2.7	1.6	2.3
PL	-4.0	-5.4	-5.2	-3.7	-1.3	-2.1	-0.6	-0.5	0.1	-1.0
PT	-10.4	-10.1	-6.0	-1.8	1.6	0.1	0.1	1.1	1.2	0.4
RO	-4.7	-5.1	-5.0	-4.8	-1.1	-0.7	-1.2	-2.1	-3.2	-4.6
SI	-1.1	-0.7	-0.8	1.3	3.3	5.1	3.8	4.8	6.1	5.7
SK	-3.4	-4.7	-4.9	0.9	1.9	1.1	-2.1	-2.7	-1.9	-2.6
FI	2.0	1.5	-1.4	-2.1	-1.8	-1.3	-0.9	-2.0	-0.8	-1.4
SE	6.0	5.9	5.5	5.5	5.2	4.5	4.1	3.8	2.8	1.7
UK	-3.3	-3.2	-1.8	-3.4	-4.8	-4.7	-4.9	-5.2	-3.5	-4.3

□ Source: European Commission, Eurostat

Table 3.3: Net International Investment Position (% of GDP)

The international investment position (IIP) is a statistical statement that shows at a point in time the value and composition of financial assets of residents of an economy that are claims on non-residents and gold bullion held as reserve assets, and liabilities of residents of an economy to non-residents. The difference between an economy's external financial assets and liabilities is the economy's net IIP (NIIP), which may be positive or negative. The NIIP provides an aggregate view of the net financial position (assets minus liabilities) of a country vis-à-vis the rest of the world. The MIP scoreboard indicator is expressed in percent of GDP and based on Balance of Payments (BoP) statistics. Starting from October 2014 definitions are based on the Sixth Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	58.2	56.3	51.4	40.8	43.2	44.8	45.2	54.5	56.7	41.3
BG	-97.0	-92.4	-82.8	-77.7	-73.5	-72.2	-61.8	-47.9	-43.3	-35.2
CZ	-43.9	-46.0	-45.2	-45.9	-41.4	-36.6	-32.9	-26.9	-25.0	-23.5
DK	0.9	12.8	27.8	36.1	37.2	43.3	33.4	38.2	40.8	48.5
DE	25.1	25.8	23.3	28.7	34.7	40.8	46.6	51.4	55.2	62.0
EE	-78.2	-69.4	-54.0	-50.7	-49.7	-46.7	-39.9	-39.2	-32.5	-27.7
IE	-115.7	-113.5	-139.3	-137.8	-133.4	-164.7	-198.4	-171.7	-167.2	-165.0
EL	-87.5	-99.0	-88.8	-115.9	-130.4	-131.9	-135.4	-137.6	-140.7	-143.3
ES	-93.5	-88.6	-91.9	-88.9	-92.8	-95.9	-88.9	-85.5	-85.5	-80.4
FR	-14.8	-9.3	-8.7	-12.8	-16.6	-15.6	-12.9	-13.0	-16.6	-16.4
HR	-89.1	-95.4	-93.1	-91.6	-89.5	-86.8	-78.4	-72.4	-65.6	-57.9
IT	-22.3	-20.1	-18.2	-23.0	-23.3	-21.0	-19.3	-11.9	-7.7	-4.7
CY	-116.0	-122.2	-141.9	-141.1	-162.5	-163.8	-154.5	-134.3	-127.3	-120.8
LV	-82.5	-83.0	-74.7	-67.5	-66.7	-67.1	-64.1	-59.0	-56.2	-49.0
LT	-61.1	-60.0	-53.6	-54.3	-50.6	-46.8	-43.6	-42.9	-37.9	-31.0
LU	-28.9	-20.4	28.9	58.4	58.9	59.3	50.0	54.6	51.8	59.8
HU	-113.4	-106.7	-104.2	-92.2	-82.2	-80.4	-67.9	-59.6	-54.9	-52.0
MT	12.6	12.1	6.3	19.6	26.9	43.0	37.4	35.4	63.0	62.7
NL	1.4	11.0	20.1	26.7	30.7	48.0	48.9	61.4	59.4	70.7
AT	-5.0	-5.2	-1.9	-3.2	1.3	3.4	2.2	4.1	2.8	3.7
PL	-57.3	-65.1	-62.4	-65.3	-68.9	-69.1	-62.1	-61.6	-61.2	-55.8
PT	-110.7	-107.2	-104.1	-119.3	-120.2	-123.8	-118.9	-110.3	-109.9	-105.6
RO	-59.6	-64.1	-66.1	-67.6	-62.8	-57.3	-54.6	-49.0	-47.7	-44.1
SI	-40.6	-43.1	-39.8	-44.0	-39.3	-38.4	-31.2	-28.9	-24.2	-18.9
SK	-66.4	-61.5	-63.9	-60.6	-62.2	-63.5	-63.9	-66.8	-68.3	-68.1
FI	2.6	15.5	13.9	10.6	3.0	-3.1	4.8	5.2	0.1	-2.0
SE	-7.1	-5.5	-8.3	-15.5	-15.9	-2.3	-3.9	0.1	4.5	10.3
UK	-16.2	-7.9	-11.6	-28.1	-17.8	-22.8	-22.7	0.3	-10.0	-10.5

1) LU 2008-2015: international investment position has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics.

□ Source: European Commission, Eurostat

Table 3.4: Real effective exchange rate - 42 trading partners, HICP deflator (3 year % change)

Real effective exchange rate (REER) aims to assess a country's price or cost competitiveness relative to its principal competitors in international markets. Changes in cost and price competitiveness depend not only on exchange rate movements but also on cost and price trends. The specific REER for the MIP is deflated by the consumer price indices relative to a panel of 42 countries (double export weights are used to calculate REERs, reflecting not only competition in the home markets of the various competitors, but also competition in export markets elsewhere). The MIP scoreboard indicator is the percentage change over three years of REER.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	4.0	0.5	-1.5	-4.3	-0.2	-0.6	-1.7	-0.4	0.9	6.9
BG	18.3	9.7	1.9	-4.0	-0.9	-2.8	-4.3	-4.7	-3.3	3.9
CZ	13.5	12.1	-0.5	0.5	-3.1	-10.0	-8.2	-3.7	5.3	11.0
DK	5.5	0.2	-2.5	-7.8	-2.5	-1.2	-1.7	-1.7	-2.1	2.6
DE	2.9	-3.8	-4.9	-9.0	-1.8	-0.4	-1.5	-2.1	-2.0	5.3
EE	13.6	4.6	-0.8	-3.6	3.1	4.8	5.8	4.4	3.0	7.7
IE	5.2	-5.4	-9.6	-12.2	-3.8	-3.6	-6.4	-7.1	-6.3	2.3
EL	4.8	2.9	1.8	-5.0	-4.4	-5.6	-5.6	-4.0	-3.0	3.6
ES	4.6	-0.3	-2.5	-5.3	-0.3	-1.0	-3.2	-4.3	-2.6	4.1
FR	2.6	-2.2	-4.4	-7.8	-2.2	-1.3	-2.9	-3.2	-3.0	4.5
HR	5.9	1.8	-4.7	-8.4	-3.9	-0.8	0.1	0.0	0.1	4.2
IT	3.6	-1.9	-3.2	-6.2	0.1	0.2	-2.4	-3.4	-3.1	3.3
CY	3.6	0.0	-3.0	-5.9	-0.8	-1.7	-6.2	-7.4	-6.4	1.8
LV	23.5	6.7	-2.4	-8.6	-1.7	0.4	2.5	4.8	1.7	4.9
LT	16.7	7.2	1.7	-6.7	-0.6	1.7	4.2	5.3	2.6	6.4
LU	3.8	1.2	0.1	-2.4	0.8	0.5	-0.7	-1.5	-1.0	3.3
HU	7.7	-1.3	-4.2	-0.8	-3.8	-6.8	-7.2	-5.2	0.0	2.0
MT	5.9	-0.7	-5.0	-7.6	-1.2	0.1	-2.8	-2.9	-2.5	4.9
NL	2.7	-1.5	-2.4	-6.0	0.5	0.7	-0.9	-2.3	-1.8	3.2
AT	2.0	-2.0	-1.8	-4.7	0.7	1.9	1.3	0.9	0.2	4.8
PL	-4.1	-1.3	-11.4	1.4	-4.3	-1.0	-1.4	-5.1	-3.5	0.1
PT	1.1	-3.1	-3.0	-4.0	-0.6	-1.8	-3.1	-1.8	-0.8	3.1
RO	-4.9	-10.9	-3.2	-2.0	0.5	-1.0	2.7	-2.6	-5.6	-0.7
SI	5.2	1.2	-1.1	-4.5	-0.6	1.2	0.3	-0.6	-2.0	2.0
SK	27.1	11.0	3.4	-3.2	2.1	1.2	-1.2	-1.6	-2.0	2.5
FI	5.0	-1.3	-2.8	-8.3	0.2	2.7	2.1	0.4	-2.6	3.0
SE	-8.5	-3.3	3.2	10.3	5.1	-3.7	-8.3	-9.2	-5.5	-4.0
UK	-19.9	-20.4	-7.8	6.0	3.4	10.1	10.7	0.2	-10.8	-13.0

□ Source: European Commission, DG ECFIN

Table 3.5: Real effective exchange rate - 42 trading partners, HICP deflator (1 year % change)

Real effective exchange rate (REER) aims to assess a country's price or cost competitiveness relative to its principal competitors in international markets. Changes in cost and price competitiveness depend not only on exchange rate movements but also on cost and price trends. The specific REER for the MIP is deflated by the consumer price indices relative to a panel of 42 countries (double export weights are used to calculate REERs, reflecting not only competition in the home markets of the various competitors, but also competition in export markets elsewhere). The indicator is the one year percentage change of REER.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.5	-2.6	0.6	-2.3	1.5	0.2	-3.4	2.9	1.5	2.4
BG	4.0	-3.0	1.0	-2.1	0.1	-0.8	-3.6	-0.4	0.6	3.7
CZ	-3.8	1.3	2.0	-2.8	-2.2	-5.2	-0.9	2.5	3.7	4.4
DK	2.6	-4.4	-0.6	-2.9	1.0	0.8	-3.4	1.0	0.4	1.2
DE	1.1	-5.3	-0.6	-3.3	2.2	0.8	-4.4	1.6	1.0	2.7
EE	2.0	-3.8	1.1	-0.9	2.9	2.8	0.1	1.5	1.5	4.6
IE	-1.5	-7.3	-1.0	-4.4	1.6	-0.8	-7.2	0.9	0.0	1.4
EL	2.4	-1.2	0.6	-4.5	-0.6	-0.6	-4.5	1.1	0.5	1.9
ES	0.4	-3.2	0.3	-2.4	1.9	-0.5	-4.5	0.7	1.4	2.0
FR	0.4	-4.2	-0.6	-3.2	1.6	0.3	-4.7	1.3	0.5	2.6
HR	1.4	-3.4	-2.7	-2.5	1.2	0.5	-1.5	1.1	0.5	2.6
IT	1.3	-4.6	0.1	-1.9	1.9	0.3	-4.5	0.8	0.6	1.9
CY	1.0	-4.1	0.2	-2.1	1.1	-0.8	-6.5	-0.2	0.4	1.6
LV	5.1	-8.0	0.8	-1.5	-1.0	2.9	0.6	1.2	-0.1	3.7
LT	6.8	-5.4	0.6	-2.0	0.9	3.0	0.3	1.9	0.3	4.1
LU	0.9	-1.7	0.8	-1.6	1.6	0.5	-2.7	0.7	1.0	1.6
HU	-5.3	1.6	-0.5	-1.9	-1.4	-3.6	-2.4	0.8	1.7	-0.5
MT	0.7	-5.0	-0.7	-2.0	1.5	0.6	-4.8	1.4	1.0	2.4
NL	1.9	-3.9	-0.3	-1.8	2.7	-0.1	-3.4	1.2	0.5	1.5
AT	1.1	-3.4	0.5	-1.8	2.1	1.7	-2.4	1.7	1.0	2.1
PL	-14.5	6.1	-2.3	-2.2	0.2	1.0	-2.6	-3.5	2.7	1.0
PT	-0.6	-3.1	0.7	-1.6	0.3	-0.5	-2.9	1.6	0.6	0.9
RO	-7.2	1.5	2.9	-6.1	4.0	1.4	-2.6	-1.3	-1.8	2.3
SI	2.3	-2.6	-0.7	-1.2	1.4	1.1	-2.1	0.5	-0.3	1.9
SK	6.8	-4.3	1.1	0.0	1.0	0.2	-2.4	0.5	-0.1	2.1
FI	3.2	-5.8	0.0	-2.6	2.9	2.5	-3.2	1.2	-0.6	2.3
SE	-7.1	6.7	4.1	-0.7	1.7	-4.6	-5.5	0.8	-0.8	-4.0
UK	-9.3	1.1	0.5	4.4	-1.5	7.1	4.9	-10.9	-4.6	2.3

□ Source: European Commission, DG ECFIN

Table 3.6: Export market share - % of world exports (5 year % change)

The export market share is calculated by dividing the exports (goods and services) of the country by the total exports of the region/world. The MIP indicator is expressed as the percentage change over five years. The total world export data are based on International Monetary Fund (IMF) data.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-9.0	-11.6	-7.8	-15.5	-13.0	-13.3	-13.6	-5.0	1.1	-1.5
BG	19.0	8.0	11.1	-1.0	-0.2	5.6	13.2	9.4	20.4	13.4
CZ	27.2	11.7	7.4	-4.5	-9.8	-6.2	-2.2	2.4	8.6	11.9
DK	-1.1	-10.6	-13.8	-17.7	-17.8	-15.9	-8.5	-2.9	1.1	-1.5
DE	-6.8	-8.1	-9.4	-16.8	-13.0	-9.5	-3.2	2.0	5.7	3.1
EE	16.3	9.5	24.4	6.9	9.9	20.5	7.3	-0.3	2.2	0.8
IE	1.9	-6.3	-10.3	-18.3	-10.6	-14.6	37.8	58.6	71.3	77.4
EL	-10.3	-15.7	-17.2	-26.3	-26.6	-19.4	-14.0	-9.8	-0.4	6.9
ES	-8.8	-11.7	-8.3	-17.5	-10.3	-11.5	-3.3	2.9	9.9	4.6
FR	-13.6	-17.2	-15.4	-18.3	-14.2	-14.5	-3.7	1.1	2.4	-0.2
HR	-4.1	-10.6	-15.6	-25.8	-23.3	-19.4	-5.8	9.5	23.2	22.9
IT	-18.0	-19.1	-19.2	-25.7	-20.4	-15.5	-9.7	-4.0	1.2	0.3
CY	-9.1e	-15.8e	-11.4e	-21.7e	-12.0	-20.1	-4.8	8.0	18.6	16.6
LV	52.6	21.7	26.5	7.9	5.9	12.0	13.5	10.2	8.2	8.6
LT	30.8	16.5	26.0	27.0	11.9	19.4	6.5	-1.4	3.8	3.5
LU	11.9	3.2	-3.8	-5.6	8.2	16.3	29.8	33.3	21.4	10.7
HU	10.3	0.8	-4.3	-23.2	-22.9	-16.8	-9.3	-2.1	10.8	8.4
MT	45.8	37.8	17.6	12.2	-0.6	-12.5	9.1	22.5	24.2	24.0
NL	-5.4	-8.2	-8.4	-12.8	-11.3	-11.4	-6.7	-3.0	1.5	1.7
AT	-6.1	-12.6	-12.5	-21.7	-18.4	-15.8	-9.2	-2.8	2.7	3.9
PL	34.4	24.7	15.1	1.4	-0.3	4.7	9.2	17.7	28.0	25.8
PT	-8.7	-7.6	-9.9	-17.3	-8.1	-7.3	0.9	5.2	14.3	9.4
RO	69.4	53.3	49.9	12.3	13.8	20.1	20.5	23.2	36.5	23.7
SI	9.9	-1.4	-5.6	-20.9	-18.2	-12.7	-4.6	3.7	18.1	20.4
SK	9.5	3.8	-2.8	-10.3	-4.1	1.9	4.1	7.3	5.2	3.2
FI	-13.4	-19.7	-23.5	-32.4	-32.5	-27.3	-23.1	-15.8	-4.9	-3.0
SE	-15.9	-12.8	-12.2	-19.5	-17.2	-9.6	-9.3	-7.6	-4.6	-6.3
UK	-19.8	-23.9	-25.9	-21.3	-11.6	-9.2	2.7	1.1	-1.2	-3.8

Flags:e:Estimated.

□ Source: European Commission, Eurostat, and IMF

Table 3.7: Export market share - % of world exports (1 year % change)

The export market share is calculated by dividing the exports (goods and services) of the country by the total exports of the region/world. The indicator is expressed as the percentage change over one year. The total world export data are based on International Monetary Fund (IMF) data.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.9	-6.9	-2.6	-6.3	1.6	0.4	-7.2	7.1	-0.3	-1.0
BG	-4.7	-7.8	12.0	-4.8	6.6	0.8	-1.2	8.3	4.8	0.3
CZ	0.8	-5.1	-0.3	-4.1	-1.4	4.7	-1.0	4.4	1.6	1.7
DK	-1.8	-9.9	-4.3	-5.0	2.2	0.5	-2.0	1.6	-1.2	-0.4
DE	-1.4	-6.6	-2.0	-4.6	1.1	2.5	-0.1	3.3	-1.1	-1.4
EE	-8.1	2.8	15.0	-2.6	3.8	0.8	-8.5	6.9	-0.1	2.3
IE	18.4	-12.9	-9.6	-6.0	2.0	13.0	40.6	4.0	1.6	5.6
EL	-5.7	-13.0	-6.6	-4.8	0.7	3.6	-7.2	-2.1	5.1	8.0
ES	2.3	-9.8	-0.6	-6.0	3.9	0.9	-1.4	5.8	0.4	-1.1
FR	0.5	-10.5	-2.7	-4.5	2.5	0.2	0.9	2.2	-3.3	-0.1
HR	-0.7	-11.3	-6.1	-8.9	1.9	4.4	3.6	9.1	2.5	1.6
IT	-5.1	-8.7	-3.3	-5.3	0.3	0.7	-2.4	2.8	-0.1	-0.7
CY	12.7	-14.1	-4.5	-7.5	2.9	2.4	2.4	8.2	1.6	1.1
LV	-1.9	-5.0	6.9	3.8	2.4	3.7	-3.7	3.8	1.9	2.8
LT	-11.7	2.4	12.2	4.3	5.7	-5.8	-8.6	4.0	9.8	5.4
LU	2.5	-8.0	-1.5	5.5	10.4	10.2	2.6	1.1	-3.9	0.7
HU	-3.4	-8.0	-4.2	-10.8	1.6	4.1	0.3	3.4	1.0	-0.5
MT	16.9	-11.0	-4.3	-1.5	1.2	3.0	11.0	7.5	-0.2	1.1
NL	0.4	-6.9	-3.6	-3.2	1.5	0.4	-2.0	0.4	1.3	1.7
AT	-1.9	-10.5	-2.6	-6.3	1.8	1.3	-3.5	4.2	-0.9	3.0
PL	0.1	-1.8	-1.6	-2.6	5.9	5.0	2.4	6.2	5.9	4.0
PT	0.0	-9.3	-0.2	-5.0	6.8	0.9	-1.3	4.2	3.2	2.3
RO	0.5	-0.5	6.0	-7.2	15.5	6.1	-0.2	8.5	2.9	4.7
SI	-2.5	-10.0	-1.8	-7.5	2.7	4.0	-1.6	6.7	5.3	4.7
SK	-7.4	-4.7	2.8	0.7	5.0	-1.7	-2.7	6.0	-1.3	3.1
FI	-11.3	-11.9	-6.1	-7.7	-0.2	-4.6	-6.8	2.8	4.2	1.8
SE	-8.7	-1.6	-0.2	-6.2	-1.6	-0.4	-1.2	1.7	-3.2	-3.4
UK	0.2	-7.8	-2.1	-1.8	-0.5	2.9	4.3	-3.6	-4.0	-3.1

□ Source: European Commission, Eurostat, and IMF

Table 3.8: Nominal unit labour cost index, 2010=100 (3 year % change)

The Nominal unit labour cost (NULC) index is defined as the ratio of labour cost to labour productivity, where labour cost is the ratio of Compensation of employees (current prices) to the number of Employees, and labour productivity is the ratio of Gross domestic product (at market prices in millions, chain-linked volumes reference year 2010) to total Employment. Data on employees and employment are presented according to the domestic concept used in National accounts. The MIP Scoreboard indicator is the percentage change over three years. Input data are obtained from the official national accounts' country data, through ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	9.9	7.4	5.1	4.9	7.4	4.3	0.5	-0.9	0.8	3.7
BG	35.2	30.2	17.9	12.2p	15.3p	17.6p	14.5p	8.6p	13.5p	18.3p
CZ	9.0	6.4	3.4	3.8	4.2	4.0	0.1	2.7	5.9	13.5
DK	16.4	9.5	3.6	-0.2	1.5	2.3	2.2	2.1	2.4	4.0
DE	9.2	8.2	5.6	2.5	6.1	7.4	5.9	4.9	4.9	5.6
EE	38.5	12.4	-2.2	0.1	11.2	14.8	15.3	12.8	12.4	14.3
IE	8.7	-4.8	-13.7b	-9.9	-0.7	-3.7	-18.6	-17.7	-15.4	-2.8
EL	15.8	14.0	6.8p	-2.3p	-10.0p	-10.4p	-9.7p	-3.3p	-1.0p	1.4p
ES	11.1	6.3	-1.4	-5.0	-5.1	-3.6	-1.1	-1.2	-0.5p	0.7p
FR	8.0	7.4	5.4	4.1	4.6	4.4	2.3	1.7	1.5p	2.4p
HR	15.8d	12.0d	6.8d	-1.6d	-4.6d	-6.8d	-6.1d	-5.6d	-3.9d	-2.4d
IT	10.7	8.5	4.9	2.0	2.9	2.6	2.0	1.5	1.3	2.7
CY	12.5	10.4	9.4	3.2	-0.7	-6.5	-10.8	-9.4	-4.1p	-0.4p
LV	36.7	-2.0	-20.6	-6.5	8.0	16.0	17.2	16.7	15.2	14.7
LT	13.0	0.5b	-7.8	-4.2	6.1	8.7	11.8	15.0	16.3	16.5
LU	17.6	16.0	8.8	5.9	7.6	7.1	2.4	1.2	4.0	7.9
HU	12.1	6.2	3.8	7.7	7.5	6.2	1.1	5.4	9.1	12.4
MT	11.2	9.2	11.1	8.6	9.8	2.8	-1.4	-1.1	1.2	3.2
NL	11.3	7.7	5.3	2.6	4.8	3.7	-0.4	-0.3	-0.1p	3.0p
AT	10.2	9.0	5.8	3.8	6.4	7.9	6.4	5.4	4.0	4.7
PL	12.3	11.3b	4.2	5.3	3.1	2.9	0.2	2.5	4.1	8.1p
PT	6.5	4.4	-0.5	-6.2	-3.8	-2.9	0.2	-0.5	2.8	5.3p
RO	24.6	36.9	2.2	6.8	-4.7	6.7	0.6	9.5	15.4	33.6p
SI	17.9	15.5	7.7	0.1	0.1	0.1	-0.1	1.3	3.7	6.1
SK	11.1	9.0	5.4	-0.3	2.6	2.4	2.7	4.1	8.1	10.9
FI	14.7	12.5	9.0	5.8	9.3	7.6	3.2	0.4	-3.5	-2.6
SE	14.6	6.8	4.1	4.0	9.0	7.5	2.6	2.8	3.9	7.4
UK	9.6	6.8	5.8	3.0	3.9	4.0	3.2	3.7	5.1	7.8

Flags:b:Break in series. d:Definition differs. p:Provisional.

1) HR d: employment data use national concept instead of domestic concept. 2) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.9: Nominal unit labour cost index, 2010=100 (1 year % change)

The Nominal unit labour cost (NULC) index is defined as the ratio of labour cost to labour productivity, where labour cost is the ratio of Compensation of employees (current prices) to the number of Employees, and labour productivity is the ratio of Gross domestic product (at market prices in millions, chain-linked volumes reference year 2010) to total Employment. Data on employees and employment are presented according to the domestic concept used in National accounts. The MIP Scoreboard indicator is the percentage change over one year. Input data are obtained from the official national accounts' country data, through ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	3.0	-0.7	2.8	2.8	1.7	-0.2	-1.0	0.3	1.5	1.8
BG	10.0	5.0	2.0	4.7p	8.0p	4.0p	1.9p	2.4p	8.7p	6.3p
CZ	2.6	0.1	0.7	3.0	0.5	0.4	-0.8	3.1	3.6	6.3
DK	4.7	-1.0	0.0	0.9	0.7	0.7	0.8	0.6	1.1	2.3
DE	6.6	-1.2	0.3	3.4	2.3	1.5	2.0	1.3	1.5	2.7
EE	1.9	-5.0	1.0	4.2	5.6	4.3	4.8	3.3	3.9	6.5
IE	-4.0	-8.2	-2.1b	0.2	1.2	-5.0	-15.3	2.2	-2.3	-2.6
EL	7.1	1.0	-1.4p	-2.0p	-6.9p	-1.8p	-1.3p	-0.3p	0.6p	1.1p
ES	1.2	-0.9	-1.7	-2.5	-0.9	-0.2	0.0	-0.9	0.5p	1.2p
FR	3.4	1.0	0.9	2.2	1.4	0.7	0.2	0.7	0.6p	1.0p
HR	7.2d	-0.2d	-0.1d	-1.3d	-3.3d	-2.4d	-0.5d	-2.7d	-0.7d	1.1d
IT	4.3	0.0	0.5	1.5	0.8	0.2	0.9	0.4	0.0	2.3
CY	7.8	-0.6	2.2	1.6	-4.3	-3.8	-3.1	-2.9	1.9p	0.6p
LV	-11.0	-8.7	-2.3	4.8	5.5	5.0	5.8	5.1	3.7	5.3
LT	-1.7	-6.8b	0.6	2.2	3.1	3.1	5.1	6.1	4.3	5.3
LU	7.4	-1.0	2.3	4.6	0.5	1.8	0.1	-0.7	4.6	3.9
HU	1.6	-0.2	2.3	5.5	-0.3	1.0	0.4	4.0	4.5	3.4
MT	5.6	0.2	5.0	3.3	1.3	-1.7	-1.0	1.6	0.6	1.0
NL	5.5	-1.3	1.2	2.8	0.8	0.1	-1.3	0.9	0.3p	1.7p
AT	5.1	0.0	0.7	3.1	2.5	2.2	1.5	1.6	0.8	2.2
PL	0.9	2.4b	0.8	2.0	0.2	0.6	-0.6	2.5	2.2	3.3p
PT	2.8	-1.1	-2.1	-3.1	1.5	-1.2	-0.1	0.8	2.1	2.4p
RO	-1.7	11.7	-6.9	2.8	-0.3	4.2	-3.1	8.5	9.8	12.2p
SI	8.3	0.4	-1.0	0.7	0.4	-1.1	0.6	1.8	1.2	3.0
SK	6.4	-1.8	0.9	0.6	1.1	0.7	0.9	2.5	4.5	3.5
FI	8.3	-1.7	2.5	5.1	1.6	0.9	0.8	-1.2	-3.0	1.7
SE	4.6	-2.8	2.4	4.5	1.9	1.0	-0.3	2.0	2.1	3.1
UK	3.7	1.3	0.7	0.9	2.2	0.9	0.1	2.7	2.2	2.6

Flags:b:Break in series. d:Definition differs. p:Provisional.

1) HR d: employment data use national concept instead of domestic concept. 2) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.10: House price index (2015=100), deflated (1 year % change)

The deflated house price index (HPI), or real house price index, is the ratio between HPI and the national accounts deflator for private final consumption expenditure (households and non-profit institutions serving households (NPISHs)). The indicator measures inflation in the house market relative to inflation in the final consumption expenditure of households and NPISHs. Eurostat's HPI captures price changes of all residential properties purchased by households (flats, detached houses, terraced houses, etc.), both new and existing, independently of their final use and their previous owners. Only market prices are considered, self-build dwellings are therefore excluded. The land component is included. The MIP Scoreboard indicator is the one year percentage change of the deflated HPI. The indicator is based on Price statistics and National accounts data.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.3	1.2	1.1	0.2	0.1	-1.3	0.8p	1.2p	1.6p	1.0
BG	-21.0e	-12.4e	-8.6	-5.2	0.4	1.4	1.2b	6.6	5.3	4.5
CZ	-4.7	-2.2	-1.7	-3.6	-0.8	1.8	3.8p	6.7p	9.1p	6.1p
DK	-13.0	0.3	-4.0	-4.9	3.1	3.2	6.5	4.7	3.3	3.5
DE	0.7	-0.5	1.6	2.1	1.6	2.2	4.2	6.8	4.6	5.1
EE	-36.3	1.8	3.1	3.1	7.3	12.9	7.3	4.0	1.8	2.1
IE	-13.7	-11.6	-17.9	-14.6	-0.1	15.5	10.8	7.1	9.8	8.3
EL	-4.7e	-8.0e	-7.5e	-12.1e	-9.1e	-5.1e	-3.4e	-1.7e	-1.6e	1.3e
ES	-5.7	-3.7	-9.7	-16.5	-10.0	0.2	3.7	4.4	4.5	5.3
FR	-4.7	3.6	4.0	-2.0	-2.6	-1.7	-1.8	0.8	2.2	1.5
HR	-7.9	-7.6	-1.9	-4.7	-5.7	-1.3	-2.6	2.0	2.9	4.6
IT	0.0e	-0.9be	-1.5	-5.0	-7.5	-4.9	-4.0	0.2	-2.3	-1.6
CY	-6.9	-8.1	-4.4	-5.5	-3.8	-1.1	0.5b	1.8	1.3	0.2
LV	-34.9	-8.7	4.0	-0.2	6.7	4.3	-2.4	7.3	5.6	6.6
LT	-32.9	-8.6	2.2	-3.3	0.3	6.4	4.7	4.4	5.3	4.6
LU	-0.6	4.2	0.6	2.1	3.3	3.9	5.3	5.7	3.7	4.9
HU	-9.2	-5.9	-7.0	-9.5	-4.4	3.0	13.2	13.2	9.3	10.9
MT	-6.1	-1.0	-3.5	0.4	-1.4	2.1	4.0	4.8	4.1	5.1p
NL	-3.0	-3.3	-4.0	-7.9	-7.9	-0.1	3.4	4.4	6.1	7.4
AT	3.6e	4.3be	3.0	4.8	3.0	1.4	3.4	7.0	3.2	2.5
PL	-5.4e	-6.0e	-4.6	-6.6	-4.8	1.2	2.6	2.3	1.8	4.9
PT	1.0	-1.0	-6.5	-8.7	-2.7	4.0	2.1	6.1	7.5	8.9
RO	-26.5e	-12.7	-15.6	-9.1	-2.8	-3.1	1.8	5.2	3.2	1.8
SI	-10.2	-1.3	0.9	-8.4	-7.2	-6.2	1.4	3.9	6.2	7.4
SK	-12.7	-4.9	-5.2	-6.0	-0.4	1.5	5.5	7.0	4.4	5.0
FI	-0.5	4.8	-0.1	-0.3	-1.3	-1.5	-0.2	0.1	0.9	-0.2
SE	1.1	6.5	1.2	0.7	4.5	8.5	11.9	7.3	4.8	-3.0
UK	-9.5	4.0	-5.0	-1.5	0.7	6.4	6.0	5.5	3.1	0.7

Flags:b:Break in series. e:Estimated. p:Provisional.

1) e = NSI estimates for BG, PL and RO; e = source NCB for EL, IT and AT; b = break in time series due to full implementation of harmonised EU methodology for BG and CY

□ Source: European Commission, Eurostat

Table 3.11: Private sector credit flow, consolidated (% of GDP)

The private sector credit flow represents the net amount of liabilities in which the sectors Non-Financial corporations (S.11) and Households and Non-Profit institutions serving households (S.14_S.15) have incurred along the year. The instruments taken into account are Debt securities (F.3) and Loans (F.4). Data are presented in consolidated terms, i.e. data do not take into account transactions within the same sector and expressed in % of GDP. The indicator is based on National accounts data. Definitions regarding sectors and instruments are based on the ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	5.4	-0.7	22.2	14.7	7.9	-2.0	12.1	23.8	0.1	0.8
BG	1.8	-0.3	3.5	2.6	2.6	2.3	-3.5	3.0	4.1	3.9
CZ	0.5	2.6	2.1	2.9	4.4	1.7	0.3	4.3	4.2	5.3
DK	-1.9	-2.9	4.4	7.9	-3.0	-0.3	2.9	2.8	0.1	2.4
DE	-1.1	0.0	2.0	1.4	2.0	-0.3	2.9	3.7	4.5	6.6
EE	-5.4	-3.2	-0.8	7.6	4.8	5.6	2.7	6.2	4.8	3.7
IE	-4.5	2.2	16.5	-0.5	-1.4	2.6	-2.3	-15.7	0.2	-7.8
EL	2.2	2.4	-6.5p	-4.7p	-4.0p	-3.0p	-3.0p	-2.1p	-1.0p	-1.1p
ES	-1.2	0.9	-4.2	-11.2	-10.1	-6.5	-2.7	-0.7	0.7p	0.4p
FR	3.3	4.6	6.4	4.2	2.1	3.2	4.6	6.5	6.8p	7.9p
HR	2.5	4.7	-2.5	-2.9	-0.6	-0.1	-1.5	-0.2	1.5	2.3p
IT	0.8	5.0	3.1	-0.9	-2.9	-0.3	-1.4	0.1	1.3	1.6
CY	10.7	20.5	17.1	0.8	-12.0	-0.7	4.4	12.2	6.7	8.4p
LV	-7.6	-9.1	-2.4	-5.4	-0.6	-4.4	-0.5	2.3	2.4	-0.2
LT	-9.4	-5.9b	-1.8	0.3	-0.3	0.2	2.6	4.3	4.5	4.3
LU	7.4	-22.5	21.4	25.9	27.8	28.7	23.6	-9.6	27.4	-0.5
HU	5.9	-4.2	-4.4	-6.0	-0.9	-0.2	-2.5	-3.1	0.7	4.3
MT	15.2	7.7	6.8	0.1	2.3	7.4	8.8	15.3	5.5	7.5
NL	9.7	2.8	8.2	6.1	9.7	4.3	0.0	3.9	3.7	4.5p
AT	1.3	0.3	3.0	1.2	1.0	0.9	2.1	3.4	3.6	3.9
PL	4.4	4.2	6.6	4.8	3.3	4.6	3.5	5.1	2.9	3.4
PT	5.3	5.3	-0.9	-3.9	-1.6	-5.7	-1.9	-2.1	2.0	-0.1p
RO	-1.6	0.9	2.8	0.3	-1.4	-2.3	0.2	0.6	1.7	1.9p
SI	3.0	2.0	0.5	-2.8	-3.7	-4.7	-5.0	-0.8	0.9	1.3
SK	3.0	2.9	2.9	1.9b	5.0	5.0	5.1	9.2	9.6	2.0
FI	0.7	7.1	5.3	7.1	2.8	1.7	6.8	1.5	7.4	1.6
SE	5.9	5.3	7.0	2.4	4.6	4.6	7.5	8.1	13.3	9.0
UK	-3.9	-0.8	1.6	1.7	6.9	6.7	3.3	11.4	8.1	5.3

Flags:b:Break in series. p:Provisional.

1) 2016: the decline for IE relative to 2015 predominantly reflects restructuring and re-domiciling activities of large multinational companies. 2) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.12: Private sector debt, consolidated (% of GDP)

The private sector debt is the stock of liabilities held by the sectors Non-Financial corporations (S.11) and Households and Non-Profit institutions serving households (S.14_S.15). The instruments taken into account are Debt securities (F.3) and Loans (F.4). Data are presented in consolidated terms, i.e. do not taking into account transactions within the same sector and expressed in % of GDP. The indicator is based on National accounts data. Definitions regarding sectors and instruments are based on the ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	173.7	168.7	180.5	191.0	163.0	162.2	176.1	194.8	185.0	178.5
BG	140.4	137.3	129.1	128.3	130.6	125.6	109.3	104.5	99.0	95.0
CZ	65.9	67.9	68.3	70.7	73.7	71.5	68.1	68.7	67.3	70.7
DK	232.2	220.6	221.0	224.0	216.1	214.0	211.4	209.5	201.7	199.4
DE	113.6	106.4	102.4	101.9	103.0	98.4	97.9	98.3	100.1	102.4
EE	145.8	136.7	118.9	117.2	115.2	115.4	112.8	112.4	107.6	101.5
IE	256.1	257.0	274.5	279.1	267.5	278.4	305.1	284.4	250.5	223.2
EL	116.5	128.1	130.2p	132.6p	132.3p	130.8p	128.0p	125.1p	118.1p	115.3p
ES	204.2	203.2	198.2	188.5	178.1	168.2	155.8	147.5	139.7p	133.5p
FR	130.6	132.0	135.3	138.3	137.4	141.5	142.8	143.7	145.5p	148.9p
HR	118.9	123.6	121.0	118.4	117.2	117.2	111.9	104.1	97.8	94.0p
IT	122.2	122.8	121.8	124.2	121.2	118.9	115.1	111.7	108.8	107.0
CY	301.5	309.5	319.8	326.0	341.2	352.8	347.8	329.5	304.0	282.6p
LV	137.4	134.0	115.2	96.8	91.0	82.2	80.4	80.5	76.9	70.3
LT	83.4	74.8b	68.8	61.1	56.7	54.2	55.3	56.5	56.1	56.4
LU	332.2	284.2	284.3	303.7	313.3	324.9	335.8	309.0	322.9	306.5
HU	115.9	114.4	113.6	101.1	94.6	90.7	83.2	76.6	70.0	69.3
MT	174.5	169.9	168.5	162.4	153.0	143.9	134.8	136.4	132.3	129.8
NL	245.6	244.4	247.2	252.1	257.7	267.2	262.8	259.3	249.1	241.6p
AT	131.9	132.3	129.4	128.2	127.1	124.8	124.0	123.5	121.8	121.0
PL	67.1	69.7	73.9	73.4	75.4	78.1	78.9	81.6	76.5	76.1
PT	204.2	201.8	204.2	210.5	202.1	190.5	179.5	169.3	161.9	154.3p
RO	69.2	74.7	73.7	72.1	66.8	62.1	58.0	53.7	50.9	47.8p
SI	113.5	115.2	112.9	112.2	107.2	97.9	87.4	81.1	76.3	72.8
SK	68.4	66.0	69.5	71.1b	75.2	79.0	80.6	88.6	94.5	90.9
FI	140.5	146.2	144.6	147.7	147.0	148.8	151.5	148.0	145.3	142.1
SE	199.2	186.7	189.1	191.0	194.3	193.3	191.5	192.0	197.9	200.0
UK	189.7	182.5	176.8	176.5	170.8	164.5	163.0	167.8	169.7	169.1

Flags:b:Break in series. p:Provisional.

1) 2015: significant increases for IE due to re-domiciling of large multinational corporations and movement of large parts of their balance sheets; 2016: the decline for IE relative to 2015 predominantly reflects restructuring and re-domiciling activities of large multinational companies. 2) 2010 LT: temporary series break caused by implementation of benchmark revision in 2010 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.13: General government gross debt (% of GDP)

Debt means total gross debt at nominal value outstanding at the end of the year and consolidated between and within the general government (as defined in the current Protocol 12, annexed to the 2012 consolidated version of the Treaty on the Functioning of the European Union). This definition is supplemented by Council Regulation (EC) No 479/2009, as amended by the Commission Regulation (EU) No 220/2014. The stock of government debt in the Excessive Deficit Procedure (EDP debt) is equal to the sum of liabilities, at the end of year, of all units classified within the general government (S.13) in the instruments: currency and deposits (F.2), debt securities (F.3) and loans (F.4). The MIP indicator is expressed in % of GDP. Data source from Government finance statistics.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	100.2	100.3	103.5	104.8	105.5	107.0	105.2	104.9	101.8	100.0
BG	13.7	15.4	15.2	16.7	17.1	27.1	26.0	29.3	25.3	22.3
CZ	33.6	37.4	39.8	44.5	44.9	42.2	40.0	36.8	34.7	32.6
DK	40.2	42.6	46.1	44.9	44.0	44.3	39.8	37.2	35.5	34.2
DE	73.0	82.4	79.8	81.1	78.7	75.7	72.1	69.2	65.3	61.9
EE	7.2	6.6	6.1	9.8	10.2	10.6	10.0	10.2	9.3	8.4
IE	61.5	86.0	111.1	119.9	119.9	104.4	76.7	73.9	67.8	63.6
EL	126.7	146.2	172.1	159.6	177.4	178.9	175.9	178.5	176.2	181.2
ES	53.3	60.5	69.9	86.3	95.8	100.7	99.3	99.2	98.6	97.6
FR	83.0	85.3	87.8	90.6	93.4	94.9	95.6	98.0	98.4	98.4
HR	48.7	57.8	64.4	70.1	81.2	84.7	84.4	81.0	78.0	74.8
IT	116.6	119.2	119.7	126.5	132.4	135.4	135.3	134.8	134.1	134.8
CY	54.3	56.4	65.9	80.3	104.0	109.2	107.5	103.4	93.9	100.6
LV	36.2	47.3	43.1	41.6	39.4	40.9	36.7	40.2	38.6	36.4
LT	28.0	36.3	37.2	39.8	38.7	40.6	42.7	39.9	39.3	34.1
LU	15.7	19.8	18.7	22.0	23.7	22.7	22.0	20.1	22.3	21.0
HU	78.2	80.6	80.8	78.5	77.3	76.8	76.1	75.5	72.9	70.2
MT	67.6	67.5	70.2	67.7	68.4	63.4	57.8	55.5	50.3	45.8
NL	56.8	59.2	61.7	66.2	67.7	67.8	64.6	61.9	56.9	52.4
AT	79.9	82.7	82.4	81.9	81.3	84.0	84.9	82.9	78.3	74.0
PL	49.4	53.1	54.1	53.7	55.7	50.4	51.3	54.2	50.6	48.9
PT	87.8	100.2	114.4	129.0	131.4	132.9	131.2	131.5	126.0	122.2
RO	21.8	29.6	34.0	37.0	37.6	39.2	37.8	37.3	35.1	35.0
SI	34.5	38.3	46.5	53.6	70.0	80.3	82.6	78.7	74.1	70.4
SK	36.4	41.0	43.5	51.8	54.7	53.5	51.9	52.0	51.3	49.4
FI	41.5	46.9	48.3	53.6	56.2	59.8	63.0	62.6	60.9	59.0
SE	40.9	38.2	37.3	37.7	40.5	45.2	43.9	42.3	40.7	38.8
UK	63.3	74.6	80.1	83.2	84.2	86.2	86.9	86.8	86.2	85.9

□ Source: European Commission, Eurostat

Table 3.14: Unemployment rate (3 year average)

The unemployment rate is the number of unemployed persons expressed as a percentage of the labour force (the total number of people employed and unemployed), based on the International Labour Office (ILO) definition. Unemployed persons comprise persons aged 15 to 74 who fulfil all the three of the following conditions: were without work during the reference week; were available to start working within the two weeks following the reference week; and have been actively seeking work in the four weeks preceding the reference week or have already found a job to start within the next three months. The MIP Scoreboard indicator is the three-year backward moving average. The data source is the quarterly EU Labour Force Survey (EU LFS), which covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	7.5	7.7	7.8	7.7	7.7	8.2	8.5	8.3	7.8b	7.0b
BG	6.4	7.6d	9.5d	11.3d	12.2	12.2	11.2	9.4	7.7	6.3
CZ	5.5	6.1	6.9	7.0	6.9	6.7	6.1	5.1	4.0	3.0
DK	4.6	5.9	7.3	7.8	7.7	7.4	6.9	6.4	6.0	5.6
DE	7.8	7.3	6.8	6.1	5.5	5.2	4.9	4.6	4.2	3.8
EE	7.9d	11.9d	14.2	13.0	10.3	8.7	7.4	6.8	6.3	6.0
IE	8.1	11.3	14.2	15.2	14.9	13.7	11.9	10.1	8.4	7.0
EL	8.6	10.0	13.4	18.4	23.3	26.2	26.3	25.0	23.3	21.5
ES	12.5	16.4	19.7	22.0	24.1	25.1	24.2	22.1	19.6	17.4
FR	8.2	8.6	9.2	9.4	9.8	10.1	10.3	10.3	10.0	9.5
HR	9.3	9.9	11.6	13.8	15.6	16.8	16.9	15.6	13.5	10.9
IT	6.8	7.6	8.2	9.2	10.4	11.8	12.2	12.1	11.6	11.2
CY	4.3	5.1	6.5	8.7	11.9	14.6	15.7	14.7	13.0	10.8
LV	10.4	14.9	17.7	16.9	14.4	12.6	10.9	10.1	9.4	8.6
LT	8.0	12.5	15.7	15.5	13.5	12.0	10.5	9.2	8.0	7.1
LU	4.7	4.9	4.8	4.8	5.3	5.7	6.1	6.3	6.1	5.8
HU	8.4d	9.7d	10.7	11.1	10.7	9.6	8.2	6.5	5.4	4.3
MT	6.5	6.6	6.7	6.5	6.2	6.0	5.7	5.3	4.7	4.1
NL	4.1	4.4	4.8	5.3	6.0	6.8	7.2	6.8	5.9	4.9
AT	4.8	4.7	4.9	4.8	5.0	5.3	5.6	5.8	5.7	5.5
PL	8.3d	8.3d	9.2d	9.8	10.0	9.8	8.9	7.6	6.2	5.0
PT	9.5	10.5	11.9	13.6	15.0	15.4	14.4	12.6	10.9	9.1
RO	6.2	6.4	6.9	7.0	7.0	6.9	6.9	6.5	5.9	5.0
SI	5.1	5.9	7.1	8.1	9.1	9.6	9.6	8.9	7.9	6.6
SK	11.0	12.1	13.4d	14.1d	14.0d	13.8	13.0	11.5	9.8	8.1
FI	7.2	7.7	8.1	8.0	7.9	8.2	8.8	9.0	8.9	8.3
SE	6.9	7.7	8.2	8.1	7.9	8.0	7.8	7.4	7.0	6.6
UK	6.2	7.0	7.8	7.9	7.8	7.2	6.3	5.4	4.8	4.4

Flags:b:Break in series. d:Definition differs.

1) 2017, 2018 BE: revision in the survey methodology.

□ Source: European Commission, Eurostat

Table 3.15: Unemployment rate (%)

The unemployment rate is the number of unemployed persons expressed as a percentage of the labour force (the total number of people employed and unemployed), based on the International Labour Office (ILO) definition. Unemployed persons comprise persons aged 15 to 74 who fulfil all the three of the following conditions: were without work during the reference week; were available to start working within the two weeks following the reference week; and have been actively seeking work in the four weeks preceding the reference week or have already found a job to start within the next three months. The data source is the quarterly EU Labour Force Survey (EU LFS), which covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	7.9	8.3	7.2	7.6	8.4	8.5	8.5	7.8	7.1b	6.0
BG	6.8	10.3d	11.3	12.3	13.0	11.4	9.2	7.6	6.2	5.2
CZ	6.7	7.3	6.7	7.0	7.0	6.1	5.1	4.0	2.9	2.2
DK	6.4	7.7	7.8	7.8	7.4	6.9	6.3	6.0	5.8	5.1
DE	7.6	7.0	5.8	5.4	5.2	5.0	4.6	4.1	3.8	3.4
EE	13.5	16.7	12.3	10.0	8.6	7.4	6.2	6.8	5.8	5.4
IE	12.6	14.6	15.4	15.5	13.8	11.9	10.0	8.4	6.7	5.8
EL	9.6	12.7	17.9	24.5	27.5	26.5	24.9	23.6	21.5	19.3
ES	17.9	19.9	21.4	24.8	26.1	24.5	22.1	19.6	17.2	15.3
FR	9.1	9.3	9.2	9.8	10.3	10.3	10.4	10.1	9.4	9.1
HR	9.3	11.8	13.7	15.8	17.4	17.2	16.1	13.4	11.0	8.4
IT	7.7	8.4	8.4	10.7	12.1	12.7	11.9	11.7	11.2	10.6
CY	5.4	6.3	7.9	11.9	15.9	16.1	15.0	13.0	11.1	8.4
LV	17.5	19.5	16.2	15.0	11.9	10.8	9.9	9.6	8.7	7.4
LT	13.8	17.8	15.4	13.4	11.8	10.7	9.1	7.9	7.1	6.2
LU	5.1	4.6	4.8	5.1	5.9	6.0	6.5	6.3	5.6	5.5
HU	10.0	11.2	11.0	11.0	10.2	7.7	6.8	5.1	4.2	3.7
MT	6.9	6.8	6.4	6.2	6.1	5.7	5.4	4.7	4.0	3.7
NL	4.4	5.0	5.0	5.8	7.3	7.4	6.9	6.0	4.9	3.8
AT	5.3	4.8	4.6	4.9	5.4	5.6	5.7	6.0	5.5	4.9
PL	8.1d	9.7	9.7	10.1	10.3	9.0	7.5	6.2	4.9	3.9
PT	10.7	12.0	12.9	15.8	16.4	14.1	12.6	11.2	9.0	7.0
RO	6.5	7.0	7.2	6.8	7.1	6.8	6.8	5.9	4.9	4.2
SI	5.9	7.3	8.2	8.9	10.1	9.7	9.0	8.0	6.6	5.1
SK	12.1	14.5	13.7d	14.0	14.2	13.2	11.5	9.7	8.1	6.5
FI	8.2	8.4	7.8	7.7	8.2	8.7	9.4	8.8	8.6	7.4
SE	8.3	8.6	7.8	8.0	8.0	7.9	7.4	6.9	6.7	6.3
UK	7.6	7.8	8.1	7.9	7.5	6.1	5.3	4.8	4.3	4.0

Flags:b:Break in series. d:Definition differs.

1) 2017 BE: revision in the survey methodology.

□ Source: European Commission, Eurostat

Table 3.16: Total financial sector liabilities, non-consolidated (1 year % change)

The total financial corporations sector liabilities measures the evolution of the sum of all liabilities (which includes Currency and deposits (F.2), Debt securities (F.3), Loans (F.4), Equity and investment fund shares (F.5), Insurance, pensions and standardised guarantees (F.6), Financial derivatives and employee stock options (F.7) and Other accounts payable (F.8) of the financial corporations sector (S.12). Data are presented in non-consolidated terms, i.e. data take into account transactions within the same sector and expressed as one year percentage change. The indicator is based on National accounts data. Definitions regarding sectors and instruments are based on the ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.5	-1.2	5.4	-5.1	1.2	2.5	2.7	2.4	0.6	-2.9
BG	3.8	4.3	4.3	11.7	1.1	7.9	9.5	9.3	7.1	6.8
CZ	2.2	3.2	4.3	5.2	11.4	5.2	8.1	16.3	23.0	7.4
DK	5.5	9.7	1.6	2.5	1.8	7.3	-0.9	5.1	4.8	-4.7
DE	-6.3	-0.8	3.1	3.2	-6.4	4.6	2.6	5.2	4.0	2.0
EE	-4.6	-8.6	-0.2	10.9	10.3	13.0	8.6	6.7	14.3	6.9
IE	3.4	6.3	-2.3	-1.8	1.9	19.5	9.6	1.5	4.3	5.1
EL	10.1	8.4	-3.7	-2.1	-17.7	-7.9	5.3	-10.4	-13.0	-5.0
ES	2.8	-1.5	2.8	0.6	-9.9	-0.6	-2.0	2.5	3.4	-2.2
FR	-0.7	3.5	6.9	1.4	0.5	5.6	2.2	4.6	4.6	1.6
HR	4.0	4.1	1.9	0.9	2.8	0.6	2.0	3.5	3.9	4.6
IT	5.1	4.2	5.1	7.2	-2.7	0.5	1.4	3.3	4.2	-0.1
CY	24.2	4.2	9.6	12.2	-3.4	11.6	9.8	-0.2	-1.7	0.3
LV	-9.2	0.5	-6.2	5.6	5.7	11.4	13.2	4.7	6.2	-3.0
LT	-4.5	-0.1	2.0	-0.7	-1.2	16.7	7.3	15.8	13.9	8.2
LU	6.8	13.1	10.9	15.1	10.3	37.8	17.5	5.2	0.4	-2.0
HU	1.6	-0.2	6.2	-5.8	-1.3	8.7	0.4	19.5	-7.7	-9.2
MT	5.2	14.3	10.4	8.6	0.0	5.9	3.6	3.9	6.5	2.3
NL	7.1	5.4	10.3	6.0	-1.6	8.0	4.0	6.7	-0.1	-3.3p
AT	-2.1	-1.9	1.5	0.4	-3.2	-0.8	-0.1	-2.8	2.2	1.7
PL	8.6	13.7	4.8	10.7	7.4	0.7	2.4	9.1	6.5	3.0
PT	8.8	11.5	-4.5	-3.0	-5.4	-7.5	-1.6	-0.3	1.9	0.7
RO	15.1	4.9	4.5	4.8	0.8	1.2	4.1	7.0	8.2	3.3
SI	7.4	-3.4	-1.2	-0.7	-10.1	-0.1	-3.8	3.4	5.3	4.1
SK	-5.0e	2.3e	0.6e	1.1b	1.4e	9.4e	10.4e	8.6e	17.4e	8.9e
FI	7.5	20.0	28.8	-1.3	-11.6	9.3	1.4	3.9	-4.0	19.9
SE	4.0	2.8	1.8	5.6	9.7	12.6	1.8	9.1	6.9	-2.9
UK	-17.0	7.3	10.4	-3.5	-7.7	4.8	-8.5	11.7	-1.7	-0.6

Flags:b:Break in series. e:Estimated. p:Provisional.

1) SK: derivatives in Total financial sector liabilities are estimated for the whole period 2009-2018.

□ Source: European Commission, Eurostat

Table 3.17: Total financial sector liabilities, non-consolidated (Millions NC)

The total financial corporations sector liabilities measures the evolution of the sum of all liabilities (which includes Currency and deposits (F.2), Debt securities (F.3), Loans (F.4), Equity and investment fund shares (F.5), Insurance, pensions and standardised guarantees (F.6), Financial derivatives and employee stock options (F.7), and Other accounts payable (F.8) of the financial corporations sector (S.12). Data are presented in non-consolidated terms, i.e. data take into account transactions within the same sector and expressed in millions of national currency. The indicator is based on National accounts data. Definitions regarding sectors and instruments are based on the ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	2207408.7	2179911.0	2296785.2	2178691.8	2204713.3	2260066.2	2320968.3	2376040.0	2391287.9	2322489.3
BG	110843.3	115644.6	120649.8	134824.1	136283.4	147053.6	161019.5	176072.2	188548.3	201295.6
CZ	6290182.0	6493564.0	6770733.0	7124894.0	7939104.0	8348911.0	9024425.0	10497980.0	12910468.0	13862545.0
DK	12912377.0	14166254.0	14396781.0	14763194.0	15027912.0	16127830.0	15986470.0	16795621.0	17599736.0	16766862.0
DE	12808084.0	12702563.0	13091199.0	13510380.0	12651192.0	13230516.0	13579332.0	14283138.0	14855763.0	15150438.0
EE	30603.8	27966.2	27900.6	30935.2	34133.0	38580.5	41915.5	44740.6	51131.3	54644.3
IE	3471735.0	3691722.0	3607447.0	3542735.0	3611739.0	4317763.0	4733772.0	4805403.0	5009926.0	5265904.0
EL	604972.5	655918.5	631687.4	618652.5	509415.7	468962.7	493982.9	442741.0	385177.4	366107.1
ES	4935418.0	4860325.0	4997876.0	5026259.0	4531136.0	4505745.0	4417406.0	4525925.0	4680059.0	4575396.0
FR	10987855.0	11376850.0	12167107.0	12341703.0	12402374.0	13091478.0	13376008.0	13995228.0	14639923.0	14875925.0
HR	588768.9	613113.1	625062.4	630816.5	648226.7	651986.8	664902.2	688114.6	715126.5	747705.9
IT	4976521.0	5184154.0	5449906.0	5844124.0	5687717.0	5716080.0	5793393.0	5982574.0	6236451.0	6227351.0
CY	354595.9	369425.3	405041.8	454290.2	438728.4	489588.2	537601.8	536447.1	527323.5	528674.3
LV	39423.0	39616.0	37154.0	39252.0	41500.0	46239.0	52362.0	54834.0	58253.0	56513.0
LT	35841.6	35802.5	36506.3	36245.3	35822.7	41793.1	44839.7	51940.1	59139.4	63971.5
LU	5656422.7	6397261.0	7096252.6	8168959.5	9012052.4	12421369.9	14600430.3	15360402.5	15429521.1	15116486.8
HU	91101843.0	90896026.0	96519364.0	90886231.0	89746712.0	97534682.0	97941707.0	117019564.0	108012428.0	98066453.0
MT	171637.9	196162.1	216579.1	235103.9	235179.5	249132.1	258190.5	268276.6	285839.9	292482.6
NL	7445757.0	7846047.0	8655748.0	9172174.0	9026088.0	9751166.0	10142778.0	10818145.0	10811215.0	10454748.0p
AT	1542013.8	1512656.1	1534950.2	1541091.1	1491604.4	1479310.2	1477350.5	1436448.7	1467664.9	1491951.7
PL	1884796.0	2142309.0	2245082.0	2486260.0	2670712.0	2689393.0	2754264.0	3003984.0	3199788.0	3297199.0
PT	890227.4	992790.0	947946.2	919936.2	870664.7	805019.2	791803.8	789276.3	804452.6	810229.5
RO	547464.3	574460.0	600205.0	629203.6	634054.3	641823.0	667914.3	714758.4	773557.9	799456.8
SI	78532.0	75862.0	74916.0	74385.0	66869.0	66769.0	64263.0	66455.0	69978.0	72823.0
SK	92792.4e	94883.5e	95434.2e	96488.1b	97880.9e	107034.9e	118179.9e	128315.0e	150602.5e	163980.5e
FI	563031.0	675393.0	870094.0	858401.0	758866.0	829133.0	840588.0	873355.0	838561.0	1005668.0
SE	16676068.0	17146680.0	17455801.0	18428202.0	20218739.0	22762231.0	23168087.0	25278178.0	27028161.0	26250831.0
UK	19617738.0	21058517.0	23256275.0	22434413.0	20712536.0	21714699.0	19860413.0	22192967.0	21822784.0	21688567.0

Flags: b: Break in series. e: Estimated. p: Provisional.

1) SK: derivatives in Total financial sector liabilities are estimated for the whole period 2009-2018.

□ Source: European Commission, Eurostat

Table 3.18: Activity rate - % of total population aged 15-64 (3 year change in pp)

The activity rate is the percentage of economically active population aged 15-64 on the total population of the same age. According to the definitions of the International Labour Organisation (ILO) for the purposes of the labour market statistics people are classified as employed, unemployed and economically inactive. The economically active population (also called labour force) is the sum of employed and unemployed persons. Inactive persons are those who, during the reference week, were neither employed nor unemployed. The MIP Scoreboard indicator is the three years change in percentage points. The data source is the quarterly EU Labour Force Survey (EU LFS). The survey covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.4	0.6	-0.4	0.0	-0.2	1.0	0.7	0.1	0.3b	1.0
BG	2.7	0.4b	-1.9b	-0.1	1.7b	3.1b	2.2	0.3	2.3	2.2
CZ	-0.2	0.3	0.8b	1.5	2.7	3.0b	2.4	2.1	2.4	2.6
DK	-0.4	-0.7	-1.4	-1.6	-1.3	-1.2	-0.1	1.9b	0.7b	0.9
DE	1.4	1.1b	1.4b	0.9	0.9b	0.4b	0.4	0.3	0.5	1.0
EE	1.2	0.7	0.5	0.8	1.2	0.5	1.9	2.4	3.6	2.4
IE	-1.9	-4.0b	-3.6	-1.9	0.2	0.6	1.0	0.9	0.9	0.8
EL	0.7b	1.3	0.6	0.1b	-0.3	0.1	0.3	0.7	0.9	0.4
ES	2.0	1.7	1.2	1.2	0.8	0.3	0.0	-0.1	-0.3	-0.6
FR	0.6e	0.5e	0.3e	0.5e	0.9e	1.3e	1.0e	0.7e	0.5	0.6
HR	2.6e	-0.6	-1.7	-1.7	-1.4	2.0	3.0	1.9	0.3	-0.6
IT	-0.3	-0.4	-0.8	1.2	1.4	1.8	0.5	1.5	1.5	1.6
CY	0.0b	-0.3	-0.1	0.5b	0.0	0.8	0.4	-0.2	-0.4	1.1
LV	2.5	0.4	-1.4	0.9	1.0	1.8	1.3	2.3	2.4	2.0
LT	2.0	2.3	3.0	2.2	2.2	2.3	2.3	3.1	2.2	3.2
LU	2.0b	1.3b	1.1	0.7b	1.7	2.9	1.5b	0.1	-0.6	0.2b
HU	-0.8	0.3	1.2	2.5	2.8	4.6	4.9	5.4	4.2	3.3
MT	1.5	1.6	2.7	4.5	5.9	6.0	4.9	4.3	4.4	5.9
NL	2.7	1.2	0.3	0.9	1.5	0.9	0.6	0.3	0.7	0.7
AT	1.9	0.9b	0.7	0.8	1.1	0.8	0.4	0.7	1.0	1.3
PL	1.3	2.1b	1.9	1.8	1.7b	2.2	1.6	1.8	1.7	2.0
PT	-0.2	-0.2	-0.3b	0.0	-0.7	-0.4b	0.0	0.7	1.5	1.7
RO	-0.5	1.9b	1.2	1.7	0.0b	1.6	1.3	0.7	1.6	1.7
SI	0.9	0.2	-1.5	-1.4	-1.0	0.6	1.4	1.1	3.3	3.2
SK	-0.2	0.4	-0.1b	1.0	1.2	1.6b	1.5	2.0	1.8	1.5
FI	-0.2	-1.1	-1.1	0.2	0.7	0.5	0.6	0.7	1.3	2.1
SE	0.1	0.0	0.6	1.4	2.0	1.6	1.4	1.0	1.0	1.2
UK	0.0	-0.1b	-0.3b	0.4	1.0	1.2	0.8	0.9	0.9	1.0

Flags:b:Break in series. e:Estimated.

1) 2017 BE: revision in the survey methodology; DK: Labour Force Survey data collection improvement, introduction of CAWI (starting with 2016). 2) 2015 LU: change in sampling strategy and data collection technique. 3) 2010 IE: change in the sampling design.

□ Source: European Commission, Eurostat

Table 3.19: Activity rate - % of total population aged 15-64

The activity rate is the percentage of economically active population aged 15-64 on the total population of the same age. According to the definitions of the International Labour Organisation (ILO) for the purposes of the labour market statistics people are classified as employed, unemployed and economically inactive. The economically active population (also called labour force) is the sum of employed and unemployed persons. Inactive persons are those who, during the reference week, were neither employed nor unemployed. The data source is the quarterly EU Labour Force Survey (EU LFS), which covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	66.9	67.7	66.7	66.9	67.5	67.7	67.6	67.6	68.0b	68.6
BG	67.2	66.7b	65.9b	67.1	68.4	69.0	69.3	68.7	71.3	71.5
CZ	70.1	70.2	70.5b	71.6	72.9	73.5	74.0	75.0	75.9	76.6
DK	80.2	79.4	79.3	78.6	78.1	78.1	78.5	80.0b	78.8b	79.4
DE	76.3	76.7b	77.3b	77.2	77.6	77.7	77.6	77.9	78.2	78.6
EE	74.0	73.9	74.7	74.8	75.1	75.2	76.7	77.5	78.8	79.1
IE	73.0	71.6	71.2	71.1	71.8	71.8	72.1	72.7	72.7	72.9
EL	67.4b	67.8	67.3	67.5	67.5	67.4	67.8	68.2	68.3	68.2
ES	73.1	73.5	73.9	74.3	74.3	74.2	74.3	74.2	73.9	73.7
FR	69.8e	69.8e	69.7e	70.3e	70.7e	71.0	71.3	71.4	71.5	71.9
HR	65.6	65.1	64.1	63.9	63.7	66.1	66.9	65.6	66.4	66.3
IT	62.3	62.0	62.1	63.5	63.4	63.9	64.0	64.9	65.4	65.6
CY	73.0b	73.6	73.5	73.5	73.6	74.3	73.9	73.4	73.9	75.0
LV	73.5	73.0	72.8	74.4	74.0	74.6	75.7	76.3	77.0	77.7
LT	69.6	70.2	71.4	71.8	72.4	73.7	74.1	75.5	75.9	77.3
LU	68.7b	68.2	67.9	69.4	69.9	70.8	70.9b	70.0	70.2	71.1
HU	61.2	61.9	62.4	63.7	64.7	67.0	68.6	70.1	71.2	71.9
MT	59.4	60.4	61.8	63.9	66.3	67.8	68.8	70.6	72.2	74.7
NL	78.1	77.9	78.1	79.0	79.4	79.0	79.6	79.7	79.7	80.3
AT	74.3	74.4	74.6	75.1	75.5	75.4	75.5	76.2	76.4	76.8
PL	64.7	65.3b	65.7	66.5	67.0	67.9	68.1	68.8	69.6	70.1
PT	73.4	73.7	73.6b	73.4	73.0	73.2	73.4	73.7	74.7	75.1
RO	63.1	64.9b	64.1	64.8	64.9	65.7	66.1	65.6	67.3	67.8
SI	71.8	71.5	70.3	70.4	70.5	70.9	71.8	71.6	74.2	75.0
SK	68.4	68.7	68.7b	69.4	69.9	70.3	70.9	71.9	72.1	72.4
FI	75.0	74.5	74.9	75.2	75.2	75.4	75.8	75.9	76.7	77.9
SE	78.9	79.1	79.9	80.3	81.1	81.5	81.7	82.1	82.5	82.9
UK	75.7	75.4	75.5	76.1	76.4	76.7	76.9	77.3	77.6	77.9

Flags:b:Break in series. e:Estimated.

1) 2017 BE: revision in the survey methodology; DK: Labour Force Survey data collection improvement, introduction of CAWI (starting with 2016). 2) 2015 LU: change in sampling strategy and data collection technique.

□ Source: European Commission, Eurostat

Table 3.20: Long-term unemployment rate - % of active population aged 15-74 (3 year change in pp)

The long-term unemployment rate is the number of persons unemployed for 12 months or longer as a percentage of the labour force (the total number of people employed and unemployed). The unemployment rate is the number of unemployed persons as a percentage of the labour force based on the International Labour Office (ILO) definition. Unemployed persons comprise persons aged 15 to 74 who fulfil all three of the following conditions: were without work during the reference week; were available to start working within the two weeks following the reference week; and have been actively seeking work in the four weeks preceding the reference week or have already found a job to start within the next three months. The data source is the quarterly EU Labour Force Survey (EU LFS), which covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-0.7	0.2	0.2	-0.1	-0.1	0.8	1.0	0.1	-0.8b	-1.5
BG	-2.0	0.6b	3.4b	3.8	2.7	0.6	-1.2	-2.9	-3.5	-2.6
CZ	-1.9	0.2	0.5b	1.0	0.0	0.0	-0.6	-1.3	-1.7	-1.7
DK	-0.2	0.9	1.3	1.5	0.3	-0.1	-0.4	-0.4b	-0.4b	-0.6
DE	-2.2	-1.6b	-1.1b	-1.1	-1.0	-0.6	-0.4	-0.6	-0.6	-0.6
EE	0.8	5.3	5.4	1.8	-3.8	-3.8	-3.1	-1.7	-1.4	-1.1
IE	2.1	5.5	7.1	5.7	1.1	-2.2	-3.9	-3.8	-3.6	-3.2
EL	-1.0b	1.5	5.1	10.6	12.8	10.7	3.7	-1.5	-3.9	-4.6
ES	2.5	5.6	6.9	6.7	5.7	4.0	0.4	-3.5	-5.2	-5.0
FR	-0.5e	0.6e	1.1e	0.8e	0.5e	0.5	0.5	0.2	-0.3	-0.8
HR	-1.6	0.6	3.1	5.1	4.4	1.7	0.0	-4.4	-5.5	-6.8
IT	0.1	1.1	1.3	2.2	2.9	3.4	1.3	-0.2	-1.2	-0.7
CY	-0.3b	0.6	1.1	3.0	4.8	6.1	3.2	-0.3	-3.2	-4.1
LV	2.1	7.2	6.9	3.3	-3.1	-4.2	-3.3	-1.7	-1.3	-1.4
LT	0.7	6.0	6.7	3.3	-2.3	-3.2	-2.7	-2.1	-2.1	-1.9
LU	-0.2b	0.1	-0.2	0.4	0.5	0.2	0.3b	0.4	0.5	-0.5
HU	0.8	2.0	1.6	0.8	-0.6	-1.5	-1.9	-2.5	-2.0	-1.7
MT	0.2	0.4	0.4	0.1	-0.3	-0.3	-0.6	-0.9	-1.1	-1.3
NL	-1.0	-0.2	0.4	0.8	1.2	1.3	1.1	0.0	-1.0	-1.6
AT	-0.3	-0.1	0.2	0.0	0.1	0.3	0.5	0.6	0.3	-0.3
PL	-5.3	-1.9b	1.2	1.6	1.4	0.2	-1.1	-2.2	-2.3	-2.0
PT	0.3	1.9	2.6b	3.5	3.6	2.2	-0.5	-3.1	-3.9	-4.1
RO	-1.9	-0.8b	0.5	0.8	0.8	-0.1	0.0	-0.2	-0.8	-1.2
SI	-1.1	1.0	1.7	2.5	2.0	1.7	0.4	-0.9	-2.2	-2.5
SK	-3.7	0.9	2.6b	2.9	0.8	0.1	-1.8	-4.2	-4.2	-3.6
FI	-0.5	0.5	0.5	0.2	-0.3	0.2	0.7	0.6	0.2	-0.7
SE	0.1	0.8	0.7	0.4	-0.2	-0.1	0.0	-0.1	-0.2	-0.3
UK	0.7	1.2	1.3	0.8	0.2	-0.5	-1.1	-1.4	-1.1	-0.5

Flags:b:Break in series. e:Estimated.

1) 2017 BE: revision in the survey methodology; DK: Labour Force Survey data collection improvement, introduction of CAWI (starting with 2016). 2) 2015 LU: change in sampling strategy and data collection technique.

□ Source: European Commission, Eurostat

Table 3.21: Long-term unemployment rate - % of active population aged 15-74

The long-term unemployment rate is the number of persons unemployed for 12 months or longer as a percentage of the labour force (the total number of people employed and unemployed). The unemployment rate is the number of unemployed persons as a percentage of the labour force based on the International Labour Office (ILO) definition. Unemployed persons comprise persons aged 15 to 74 who fulfil all three of the following conditions: were without work during the reference week; were available to start working within the two weeks following the reference week; and have been actively seeking work in the four weeks preceding the reference week or have already found a job to start within the next three months. The data source is the quarterly EU Labour Force Survey (EU LFS), which covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	3.5	4.0	3.5	3.4	3.9	4.3	4.4	4.0	3.5b	2.9
BG	3.0	4.7b	6.3b	6.8	7.4	6.9	5.6	4.5	3.4	3.0
CZ	2.0	3.0	2.7b	3.0	3.0	2.7	2.4	1.7	1.0	0.7
DK	0.6	1.5	1.8	2.1	1.8	1.7	1.7	1.4b	1.3b	1.1
DE	3.5	3.3b	2.8b	2.4	2.3	2.2	2.0	1.7	1.6	1.4
EE	3.7	7.6	7.1	5.5	3.8	3.3	2.4	2.1	1.9	1.3
IE	3.5	6.9	8.8	9.2	8.0	6.6	5.3	4.2	3.0	2.1
EL	3.9b	5.7	8.8	14.5	18.5	19.5	18.2	17.0	15.6	13.6
ES	4.3	7.3	8.9	11.0	13.0	12.9	11.4	9.5	7.7	6.4
FR	3.3e	3.9e	4.0e	4.1e	4.4e	4.5	4.6	4.6	4.2	3.8
HR	5.1	6.6	8.4	10.2	11.0	10.1	10.2	6.6	4.6	3.4
IT	3.4	4.0	4.3	5.6	6.9	7.7	6.9	6.7	6.5	6.2
CY	0.6b	1.3	1.6	3.6	6.1	7.7	6.8	5.8	4.5	2.7
LV	4.5	8.8	8.8	7.8	5.7	4.6	4.5	4.0	3.3	3.1
LT	3.3	7.4	8.0	6.6	5.1	4.8	3.9	3.0	2.7	2.0
LU	1.2b	1.3	1.4	1.6	1.8	1.6	1.9b	2.2	2.1	1.4
HU	4.2	5.5	5.2	5.0	4.9	3.7	3.1	2.4	1.7	1.4
MT	2.9	3.1	3.0	3.0	2.8	2.7	2.4	1.9	1.6	1.1
NL	1.1	1.3	1.6	1.9	2.5	2.9	3.0	2.5	1.9	1.4
AT	1.2	1.2	1.2	1.2	1.3	1.5	1.7	1.9	1.8	1.4
PL	2.5	3.0b	3.6	4.1	4.4	3.8	3.0	2.2	1.5	1.0
PT	4.2	5.7	6.2b	7.7	9.3	8.4	7.2	6.2	4.5	3.1
RO	2.2	2.4b	2.9	3.0	3.2	2.8	3.0	3.0	2.0	1.8
SI	1.8	3.2	3.6	4.3	5.2	5.3	4.7	4.3	3.1	2.2
SK	6.5	9.2	9.2b	9.4	10.0	9.3	7.6	5.8	5.1	4.0
FI	1.4	2.0	1.7	1.6	1.7	1.9	2.3	2.3	2.1	1.6
SE	1.1	1.6	1.5	1.5	1.4	1.4	1.5	1.3	1.2	1.2
UK	1.9	2.5	2.7	2.7	2.7	2.2	1.6	1.3	1.1	1.1

Flags:b:Break in series. e:Estimated.

1) 2017 BE: revision in the survey methodology; DK: Labour Force Survey data collection improvement, introduction of CAWI (starting with 2016). 2) 2015 LU: change in sampling strategy and data collection technique.

□ Source: European Commission, Eurostat

Table 3.22: Youth unemployment rate - % of active population aged 15-24 (3 year change in pp)

The youth unemployment rate is the unemployment rate of people aged 15-24 as a percentage of the labour force (the total number of people employed and unemployed) of the same age. The unemployment rate is the number of unemployed persons as a percentage of the labour force based on the International Labour Office (ILO) definition. Unemployed persons comprise persons aged 15 to 74 who fulfil all three of the following conditions: were without work during the reference week; were available to start working within the two weeks following the reference week; and have been actively seeking work in the four weeks preceding the reference week; or have already found a job to start within the next three months. The data source is the quarterly EU Labour Force Survey (EU LFS), which covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	1.4	3.6	0.7	-2.1	1.3	4.5	2.3	-3.6	-3.9b	-6.3
BG	-3.2	7.8d	13.1	13.0	6.5	-1.2	-6.5	-11.2	-10.9	-8.9
CZ	-0.9	7.6	8.2	2.9	0.6	-2.2	-6.9	-8.4	-8.0	-5.9
DK	5.7	8.0	6.8	2.3	-0.7	-2.1	-3.6	-2.6	-1.8	-1.6
DE	-2.5	-2.0	-1.9	-3.1	-2.0	-0.8	-0.8	-0.7	-0.9	-1.0
EE	15.3	22.8	10.4	-6.5	-14.2	-7.4	-7.8	-5.3	-2.9	-1.2
IE	15.7	18.9	16.1	6.3	-1.4	-6.2	-10.6	-9.9	-9.0	-6.4
EL	0.7	10.3	22.8	29.6	25.3	7.7	-5.5	-11.0	-8.8	-9.9
ES	19.8	23.4	21.7	15.2	14.0	7.0	-4.6	-11.1	-14.6	-14.0
FR	1.6	3.8	3.6	0.8	1.6	1.6	0.3	-0.3	-1.9	-4.0
HR	-3.5	6.9	13.0	16.8	17.6	8.3	0.1	-18.1	-17.7	-18.9
IT	3.5	7.5	8.0	10.0	12.1	13.5	5.0	-2.2	-8.0	-8.1
CY	3.8	6.4	13.4	13.9	22.3	13.6	5.1	-9.8	-11.3	-12.6
LV	19.7	25.6	17.4	-4.8	-13.0	-11.4	-12.2	-5.9	-2.6	-4.1
LT	19.6	27.3	19.3	-2.9	-13.8	-13.3	-10.4	-7.4	-6.0	-5.2
LU	1.0	0.2	-0.9	1.5	1.1	5.9	-1.4	2.2	-6.8	-2.5
HU	7.3	8.3	6.5	1.8	0.2	-5.6	-10.9	-13.7	-9.7	-7.1
MT	-1.0	-0.3	1.6	-0.7	-0.5	-1.6	-2.2	-2.0	-1.1	-2.5
NL	0.2	1.7	1.4	1.5	2.1	2.7	-0.4	-2.4	-3.8	-4.1
AT	0.9	0.1	0.4	-1.3	0.2	1.4	1.2	1.5	-0.5	-1.2
PL	-9.2d	2.1	8.6	5.9	3.6	-1.9	-5.7	-9.6	-9.1	-9.1
PT	4.1	6.8	8.6	12.7	9.9	4.5	-6.0	-9.9	-10.9	-11.7
RO	-0.2	2.8	6.3	2.6	1.6	0.1	-0.9	-3.1	-5.7	-5.5
SI	-0.3	4.6	5.3	7.0	6.9	4.5	-4.3	-6.4	-9.0	-7.5
SK	0.6	13.3	14.4d	6.4	-0.2	-4.0	-7.5	-11.5	-10.8	-11.6
FI	2.8	4.9	3.6	-2.5	-1.5	0.4	3.4	0.2	-0.4	-5.4
SE	3.5	5.6	2.6	-1.3	-1.2	0.1	-3.3	-4.7	-5.1	-3.6
UK	5.2	5.6	6.3	2.1	0.8	-4.3	-6.6	-7.7	-4.9	-3.3

Flags:b:Break in series. d:Definition differs.

1) 2017 BE: revision in the survey methodology.

□ Source: European Commission, Eurostat

Table 3.23: Youth unemployment rate - % of active population aged 15-24

The youth unemployment rate is the unemployment rate of people aged 15-24 as a percentage of the labour force (the total number of people employed and unemployed) of the same age. The unemployment rate is the number of unemployed persons as a percentage of the labour force based on the International Labour Office (ILO) definition. Unemployed persons comprise persons aged 15 to 74 who fulfil all three of the following conditions: were without work during the reference week; were available to start working within the two weeks following the reference week; and have been actively seeking work in the four weeks preceding the reference week or have already found a job to start within the next three months. The MIP Scoreboard indicator is the three years change in percentage points. The data source is the quarterly EU Labour Force Survey (EU LFS), which covers the resident population in private households.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	21.9	22.4	18.7	19.8	23.7	23.2	22.1	20.1	19.3b	15.8
BG	15.1	21.9d	25.0	28.1	28.4	23.8	21.6	17.2	12.9	12.7
CZ	16.6	18.3	18.1	19.5	18.9	15.9	12.6	10.5	7.9	6.7
DK	13.4	15.5	16.3	15.7	14.8	14.2	12.1	12.2	12.4	10.5
DE	11.1	9.8	8.5	8.0	7.8	7.7	7.2	7.1	6.8	6.2
EE	27.4	32.9	22.4	20.9	18.7	15.0	13.1	13.4	12.1	11.9
IE	24.5	28.1	29.6	30.8	26.7	23.4	20.2	16.8	14.4	13.8
EL	25.7	33.0	44.7	55.3	58.3	52.4	49.8	47.3	43.6	39.9
ES	37.7	41.5	46.2	52.9	55.5	53.2	48.3	44.4	38.6	34.3
FR	23.6	23.3	22.6	24.4	24.9	24.2	24.7	24.6	22.3	20.7
HR	25.4	32.3	36.6	42.2	49.9	44.9	42.3	31.8	27.2	23.4
IT	25.3	27.9	29.2	35.3	40.0	42.7	40.3	37.8	34.7	32.2
CY	13.8	16.6	22.4	27.7	38.9	36.0	32.8	29.1	24.7	20.2
LV	33.3	36.2	31.0	28.5	23.2	19.6	16.3	17.3	17.0	12.2
LT	29.6	35.7	32.6	26.7	21.9	19.3	16.3	14.5	13.3	11.1
LU	16.5	15.8	16.4	18.0	16.9	22.3	16.6	19.1	15.5	14.1
HU	26.4	26.4	26.0	28.2	26.6	20.4	17.3	12.9	10.7	10.2
MT	14.5	13.2	13.3	13.8	12.7	11.7	11.6	10.7	10.6	9.1
NL	10.2	11.1	10.0	11.7	13.2	12.7	11.3	10.8	8.9	7.2
AT	10.7	9.5	8.9	9.4	9.7	10.3	10.6	11.2	9.8	9.4
PL	20.6d	23.7	25.8	26.5	27.3	23.9	20.8	17.7	14.8	11.7
PT	25.3	28.2	30.2	38.0	38.1	34.7	32.0	28.2	23.8	20.3
RO	20.0	22.1	23.9	22.6	23.7	24.0	21.7	20.6	18.3	16.2
SI	13.6	14.7	15.7	20.6	21.6	20.2	16.3	15.2	11.2	8.8
SK	27.6	33.9	33.7d	34.0	33.7	29.7	26.5	22.2	18.9	14.9
FI	21.5	21.4	20.1	19.0	19.9	20.5	22.4	20.1	20.1	17.0
SE	25.0	24.8	22.8	23.7	23.6	22.9	20.4	18.9	17.8	16.8
UK	19.1	19.9	21.3	21.2	20.7	17.0	14.6	13.0	12.1	11.3

Flags:b:Break in series. d:Definition differs.

1) 2017 BE: revision in the survey methodology.

□ Source: European Commission, Eurostat

Table 3.24: Real GDP (1 year % change)

Gross domestic product (GDP) at market prices is the final result of the production activity of resident producer units. It is defined as the value of all goods and services produced less the value of any goods or services used in their creation. The ESA 2010 (European System of Accounts) regulation may be referred to for more specific explanations on methodology. Data are expressed as percentage change comparing year Y with year Y-1.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-2.0	2.9	1.7	0.7	0.5	1.6	2.0	1.5	2.0	1.5
BG	-3.4	0.6	2.4	0.4	0.3	1.9	4.0	3.8	3.5	3.1
CZ	-4.8	2.3	1.8	-0.8	-0.5	2.7	5.3	2.5	4.4	3.0
DK	-4.9	1.9	1.3	0.2	0.9	1.6	2.3	2.4	2.3	1.5
DE	-5.7	4.2	3.9	0.4	0.4	2.2	1.7	2.2	2.5	1.5
EE	-14.4	2.7	7.4	3.1	1.3	3.0	1.8	2.6	5.7	4.8
IE	-5.1	1.8	0.3	0.2	1.4	8.6	25.2	3.7	8.1	8.2
EL	-4.3	-5.5	-9.1p	-7.3p	-3.2p	0.7p	-0.4p	-0.2p	1.5p	1.9p
ES	-3.8	0.2	-0.8	-3.0	-1.4	1.4	3.8	3.0	2.9p	2.4p
FR	-2.9	1.9	2.2	0.3	0.6	1.0	1.1	1.1	2.3p	1.7p
HR	-7.4	-1.5	-0.3	-2.2	-0.5	-0.1	2.4	3.5	3.1	2.6p
IT	-5.3	1.7	0.7	-3.0	-1.8	0.0	0.8	1.3	1.7	0.8
CY	-2.0	2.0	0.4	-3.4	-6.6	-1.9	3.4	6.7	4.4	4.1p
LV	-14.2	-4.5	6.3	4.1	2.3	1.9	3.3	1.8	3.8	4.6
LT	-14.8	1.5b	6.0	3.8	3.6	3.5	2.0	2.6	4.2	3.6
LU	-4.4	4.9	2.5	-0.4	3.7	4.3	4.3	4.6	1.8	3.1
HU	-6.7	0.7	1.8	-1.5	2.0	4.2	3.8	2.2	4.3	5.1
MT	-2.5	3.5	1.3	2.8	4.6	8.7	10.8	5.7	6.7	6.8
NL	-3.7	1.3	1.6	-1.0	-0.1	1.4	2.0	2.2	2.9	2.6p
AT	-3.8	1.8	2.9	0.7	0.0	0.7	1.0	2.1	2.5	2.4
PL	2.8	3.6	5.0	1.6	1.4	3.3	3.8	3.1	4.9	5.1
PT	-3.1	1.7	-1.7	-4.1	-0.9	0.8	1.8	2.0	3.5	2.4p
RO	-5.5	-3.9	2.0	2.1	3.5	3.4	3.9	4.8	7.1	4.0p
SI	-7.5	1.3	0.9	-2.6	-1.0	2.8	2.2	3.1	4.8	4.1
SK	-5.5	5.7	2.9	1.9	0.7	2.8	4.8	2.1	3.0	4.0
FI	-8.1	3.2	2.5	-1.4	-0.9	-0.4	0.6	2.6	3.1	1.7
SE	-4.2	6.2	3.1	-0.6	1.1	2.7	4.4	2.4	2.4	2.3
UK	-4.2	1.9	1.5	1.5	2.1	2.6	2.4	1.9	1.9	1.4

Flags:b:Break in series. p:Provisional.

1) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.25: Gross fixed capital formation (% of GDP)

Gross fixed capital formation (GFCF) consists of resident producers' acquisitions, less disposals, of fixed assets during a given period plus certain additions to the value of non-produced assets realised by the productive activity of producer or institutional units. GFCF includes acquisition less disposals of, e.g. buildings, structures, machinery and equipment, mineral exploration, computer software, literary or artistic originals and major improvements to land such as the clearance of forests. The input data are obtained through official national accounts' country data in the ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	22.8	22.1	23.0	23.0	22.2	22.8	23.0	23.2	23.1	23.8
BG	27.8	22.3	21.0	21.2	21.3	21.1	20.9	18.5	18.4	18.8
CZ	27.1	26.9	26.5	25.9	25.1	25.1	26.5	24.9	24.8	25.5
DK	20.2	18.1	18.2	18.8	19.1	19.2	19.9	20.9	21.2	22.4
DE	19.3	19.5	20.4	20.3	19.9	20.0	20.0	20.3	20.5	21.2
EE	22.6	21.1	26.2	28.5	27.7	25.6	24.3	23.3	24.8	23.9
IE	21.1	17.5	16.6	19.6	18.6	20.6	24.1	35.6	31.4	23.4
EL	20.8	17.6	15.3p	12.6p	12.2p	11.5p	11.6p	12.1p	12.9p	11.1p
ES	23.1	21.8	20.0	18.5	17.4	17.8	18.0	18.0	18.7p	19.4p
FR	22.1	22.1	22.4	22.5	22.0	21.8	21.5	21.8	22.5p	22.9p
HR	25.2	21.2	20.2	19.6	19.7	19.3	19.5	20.1	20.1	20.1p
IT	20.1	20.0	19.7	18.3	17.2	16.7	16.9	17.2	17.4	17.7
CY	23.4	22.5	19.0	15.5	14.1	12.9	12.6	17.8	21.1	19.1p
LV	22.4	19.2	22.0	25.3	23.1	22.6	22.0	19.5	20.7	22.5
LT	17.9	16.9b	18.5	17.4	18.5	18.9	19.6	19.9	20.0	20.5
LU	18.4	17.6	19.2	20.2	19.5	20.0	18.2	18.1	18.8	16.8
HU	22.7	20.2	19.7	19.2	20.8	22.1	22.3	19.7	22.2	25.2
MT	18.2	21.4	17.9	18.1	17.4	17.3	24.8	23.6	20.5	19.0
NL	21.3	19.7	20.1	18.8	18.4	17.6	22.1	20.0	20.1	20.3p
AT	22.4	21.6	22.5	22.6	23.0	22.7	22.7	23.1	23.5	23.9
PL	21.4	20.3	20.7	19.8	18.8	19.7	20.1	18.0	17.5	18.2
PT	21.2	20.6	18.4	15.8	14.8	15.0	15.5	15.5	16.8	17.6p
RO	26.0	26.1	27.2	27.4	24.8	24.3	24.8	22.9	22.4	21.2p
SI	24.1	21.1	19.9	19.0	19.6	19.1	18.7	17.4	18.3	19.2
SK	20.8	21.1	23.3	20.3	20.4	20.4	23.7	21.0	21.3	21.2
FI	23.0	22.3	22.6	23.1	22.0	21.5	21.2	22.7	23.2	23.7
SE	22.7	22.7	23.2	23.0	22.7	23.5	23.8	24.2	25.2	25.9
UK	15.9	15.8	15.4	15.5	15.7	16.4	16.9	17.2	17.2	17.0

Flags:b:Break in series. p:Provisional.

1) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.26: Gross domestic expenditure on R&D (% of GDP)

Research and experimental development (R&D) comprise creative and systematic work undertaken in order to increase the stock of knowledge – including knowledge of humankind, culture and society – and to devise new applications of available knowledge (Frascati Manual, 2015 edition, § 2.5). The GDP used in denominator of the MIP indicator comes from the ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	2.0	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.7	na
BG	0.5	0.6	0.5	0.6	0.6	0.8	1.0	0.8	0.8	0.8p
CZ	1.3	1.3	1.6	1.8	1.9	2.0	1.9	1.7	1.8	1.9p
DK	3.1	2.9	2.9	3.0	3.0	2.9	3.1	3.1	3.1p	3.1p
DE	2.7	2.7	2.8	2.9	2.8	2.9	2.9	2.9	3.1	3.1e
EE	1.4	1.6	2.3	2.1	1.7	1.4	1.5	1.3	1.3	1.4p
IE	1.6e	1.6e	1.6e	1.6e	1.6e	1.5e	1.2	1.2	1.2	1.2
EL	0.6e	0.6e	0.7	0.7	0.8	0.8	1.0	1.0	1.1	1.2p
ES	1.4	1.4	1.3	1.3	1.3	1.2	1.2	1.2	1.2	na
FR	2.2	2.2b	2.2	2.2	2.2	2.2	2.3p	2.2p	2.2p	na
HR	0.8	0.7	0.8	0.8	0.8	0.8	0.8	0.9	0.9	na
IT	1.2	1.2	1.2	1.3	1.3	1.3e	1.3	1.4b	1.4	na
CY	0.4	0.4	0.5	0.4	0.5	0.5	0.5	0.5	0.6	na
LV	0.5	0.6	0.7	0.7	0.6	0.7	0.6	0.4	0.5	0.6p
LT	0.8	0.8	0.9	0.9	1.0	1.0	1.0	0.8	0.9	0.9p
LU	1.7	1.5	1.5	1.3b	1.3	1.3	1.3	1.3	1.3	na
HU	1.1	1.1	1.2	1.3	1.4	1.4	1.4	1.2	1.3	1.5
MT	0.5	0.6	0.7	0.8	0.8	0.7	0.7	0.6	0.6	0.6
NL	1.7	1.7	1.9b	1.9b	1.9	2.0	2.0	2.0	2.0	na
AT	2.6	2.7e	2.7	2.9e	3.0	3.1e	3.1	3.1	3.1	3.2p
PL	0.7	0.7	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.2p
PT	1.6	1.5	1.5	1.4	1.3	1.3	1.2	1.3	1.3	1.4p
RO	0.4	0.5	0.5b	0.5	0.4	0.4	0.5	0.5	0.5	na
SI	1.8	2.1	2.4b	2.6	2.6	2.4	2.2	2.0	1.9	2.0p
SK	0.5	0.6	0.7	0.8	0.8	0.9	1.2	0.8	0.9	0.8
FI	3.7	3.7	3.6	3.4	3.3	3.2	2.9	2.7	2.7	2.8
SE	3.4	3.2e	3.2	3.2e	3.3e	3.1e	3.2	3.3p	3.4	3.3
UK	1.7e	1.7e	1.7b	1.6e	1.6	1.7e	1.7	1.7e	1.7p	na

Flags:b:Break in series. e:Estimated. p:Provisional.

1) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

□ Source: European Commission, Eurostat

Table 3.27: Current plus capital account - Net lending-borrowing (% of GDP)

Net lending/borrowing of a country corresponds to the sum of total current and capital accounts' balances in balance of payments. It represents the net resources that the total economy makes available to the rest of the world (if it is positive) or receives from the rest of the world (if it is negative). The indicator is based on the Balance of Payments data.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	1.5	1.6	-2.0	0.6	0.9	0.6	1.4	0.7	1.3	-1.0
BG	-7.0	-1.0	1.6	0.4	2.4	3.5	3.2	5.4	4.5	6.4
CZ	-1.0	-2.6	-1.8	-0.3	1.5	0.9	2.5	2.7	2.5	0.6
DK	3.4	6.6	6.9	6.3	7.7	8.7	7.9	7.8	7.8	7.1
DE	5.8	5.8	6.2	7.1	6.5	7.3	8.6	8.5	8.0	7.4
EE	5.9	5.2	5.3	1.5	2.9	1.8	3.8	2.7	3.6	3.4
IE	-4.6	-1.1	-1.5	-3.3	1.0	-2.4	3.9	-5.8	-8.2	-5.8
EL	-11.5	-9.1	-7.3	-2.3	0.3	0.7	0.3	-1.1	-1.4	-2.6
ES	-4.0	-3.5	-2.8	0.6	2.6	2.1	2.7	3.4	2.9	2.4
FR	-0.5	-0.6	-0.9	-1.1	-0.5	-1.0	-0.4	-0.4	-0.7	-0.6
HR	-6.6	-2.1	-1.7	-1.8	-0.9	0.7	3.9	3.6	4.4	3.3
IT	-1.8	-3.3	-2.8	-0.1	1.1	2.1	1.8	2.4	2.7	2.6
CY	-6.3	-10.5	-2.0	-4.4	-1.0	-3.5	-0.6	-4.1	-4.7	-3.8
LV	10.1	3.8	-1.1	-0.7	-0.2	0.9	1.9	2.5	1.7	1.1
LT	6.4	4.0	-0.5	1.3	4.8	6.1	0.6	0.3	1.7	1.8
LU	6.1	6.2	5.6	4.8	4.4	3.9	4.6	4.7	4.5	6.1
HU	1.0	2.1	3.0	4.1	7.2	4.9	6.9	4.6	3.1	2.1
MT	-7.3	-4.3	-0.8	1.5	1.9	7.5	5.6	4.1	12.1	12.3
NL	5.5	6.5	8.7	8.9	9.9	8.4	5.8	7.9	10.8	10.8
AT	2.6	2.9	1.5	1.3	1.8	2.4	1.2	2.6	1.5	2.3
PL	-2.3	-3.6	-3.2	-1.5	1.0	0.4	1.8	0.5	1.3	1.1
PT	-9.3	-8.8	-4.5	0.3	3.2	1.4	1.3	2.0	2.1	1.4
RO	-4.2	-5.0	-4.4	-3.4	1.0	2.0	1.2	0.4	-2.0	-3.4
SI	-1.0	-0.6	-1.0	1.4	3.7	5.3	4.9	4.1	5.4	5.2
SK	-2.7	-3.2	-3.7	2.9	3.3	2.1	1.2	-1.0	-1.8	-1.3
FI	2.1	1.6	-1.3	-2.0	-1.7	-1.2	-0.9	-2.0	-0.7	-1.3
SE	5.8	5.7	5.3	5.4	4.9	4.4	3.9	3.7	2.7	1.7
UK	-3.3	-3.2	-1.8	-3.5	-4.8	-4.8	-5.0	-5.3	-3.6	-4.5

□ Source: European Commission, Eurostat

Table 3.28: Net international investment position excluding non-defaultable instruments (% of GDP)

The indicator is a subset of the Net international investment position (NIIP) that abstracts from its pure equity-related components, i.e. foreign direct investment (FDI) equity and equity shares, and from intra-company cross-border FDI debt, and represents the NIIP excluding instruments that cannot be subject to default. The indicator is based on annual figures from the Eurostat Balance of Payments and is defined as the NIIP minus net direct investment minus net portfolio equity. It is calculated as a % of GDP and expressed in national currency.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	59.8	61.6	63.9	58.6	58.5	51.8	51.7	52.2	46.5	36.6
BG	-8.0	-8.7	-1.9	4.2	7.4	10.8	20.6	29.0	32.1	35.4
CZ	8.6	7.5	7.8	9.3	14.9	19.1	20.7	28.2	27.0	28.3
DK	-28.6	-21.3	-12.0	-2.7	-3.6	11.4	9.9	10.8	14.1	11.0
DE	21.0	20.9	15.5	22.1	29.5	31.7	34.5	37.9	42.0	44.7
EE	-30.5	-17.1	-1.7	3.2	7.4	12.7	16.6	18.5	20.1	25.7
IE	-217.2	-237.3	-239.2	-256.8	-310.2	-352.1	-243.3	-247.8	-264.5	-251.7
EL	-83.7	-99.9	-97.4	-122.3	-129.8	-128.6	-127.8	-126.9	-126.6	-130.6
ES	-72.3	-72.3	-76.9	-73.7	-69.7	-70.1	-64.8	-61.5	-57.2	-53.6
FR	-24.2	-24.5	-23.1	-27.0	-26.9	-31.0	-29.7	-30.4	-31.9	-33.0
HR	-49.0	-50.9	-53.1	-50.7	-49.9	-45.1	-38.2	-27.7	-19.4	-13.7
IT	-20.9	-22.3	-22.3	-24.6	-23.9	-21.2	-17.5	-11.6	-6.1	-6.2
CY	-43.8	-57.2	-100.8	-104.1	-141.5	-197.8	-259.1	-228.3	-210.1	-175.0
LV	-43.7	-41.6	-31.7	-25.1	-21.3	-19.4	-13.7	-10.2	-7.0	-2.4
LT	-30.1	-25.3	-21.5	-22.9	-18.7	-16.9	-13.5	-12.5	-7.7	-2.7
LU	-1591.8	-1850.5	-1942.7	-2455.5	-2691.2	-3307.2	-3772.6	-3681.2	-3875.6	-3523.8
HU	-51.4	-49.3	-47.5	-42.0	-35.2	-29.6	-18.4	-12.1	-8.8	-4.2
MT	93.6	224.6	218.3	268.0	225.0	211.5	198.0	208.2	243.0	248.0
NL	-74.9	-78.9	-74.1	-69.6	-66.9	-45.8	-54.2	-33.0	-17.5	-14.0
AT	-4.8	-10.3	-14.2	-16.0	-11.7	-11.3	-11.3	-9.4	-4.4	-5.0
PL	-22.4	-24.5	-25.6	-26.4	-27.1	-26.2	-26.0	-22.9	-20.7	-16.9
PT	-71.2	-67.7	-71.6	-82.1	-78.1	-77.7	-72.3	-64.8	-59.5	-57.1
RO	-21.1	-23.1	-25.1	-25.0	-20.4	-16.0	-13.0	-6.7	-5.8	-3.9
SI	-39.5	-42.0	-35.4	-37.6	-32.8	-29.1	-19.7	-15.5	-10.6	-1.9
SK	-11.9	-10.9	-12.4	-8.6	-10.5	-13.0	-14.0	-14.8	-15.2	-16.5
FI	4.1	8.0	2.9	-2.2	-4.6	0.1	15.2	10.1	4.7	3.9
SE	-24.6	-16.8	-18.6	-20.5	-24.4	-21.4	-13.8	-12.1	-7.1	-11.4
UK	-36.2	-26.6	-22.5	-24.0	-12.4	-15.8	-13.0	1.0	-2.6	4.9

□ Source: European Commission, Eurostat

Table 3.29: Foreign direct investment in the reporting economy - flows (% of GDP)

Foreign direct investment (FDI) is a category of investment that reflects the objective of establishing a lasting interest by a resident enterprise in one economy (direct investor) in an enterprise (direct investment enterprise) that is resident in an economy other than that of the direct investor. The lasting interest is deemed to exist if the investor acquires at least 10% of the voting power of the direct investment enterprise. Data are presented according to the asset/liability principle, compiled in the framework of balance of payments and are consistent with the components of national accounts statistics. Inward FDI flows represent the value of FDI liabilities from all countries of the world in the reporting economy in the reference period. Data are expressed as % of GDP to remove the effect of differences in the size of the economies of the reporting countries. Definitions are based on the IMF's Sixth Balance of Payments Manual (BPM6).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	15.1	26.0	31.5	2.4	-5.6	-2.7	-4.3	12.2	-6.9	-11.8
BG	7.5	3.6	3.7	3.3	3.6	1.9	4.3	2.7	3.4	1.9
CZ	2.5	4.9	1.9	4.5	3.5	3.9	0.9	5.6	5.2	3.5
DK	1.2	-3.6	3.8	-4.9	0.2	2.0	0.6	2.5	0.9	0.3
DE	1.6	2.5	2.6	1.8	1.8	0.5	1.9	1.8	2.3	2.7
EE	9.1	13.0	4.9	7.7	4.4	6.6	-3.1	3.8	6.4	3.8
IE	22.8	16.8	15.3	25.9	29.6	38.4	82.0	34.5	19.2	16.8
EL	0.8	0.2	0.4	0.7	1.2	1.1	0.6	1.4	1.7	1.8
ES	0.9	2.8	2.2	1.6	3.5	2.3	1.9	3.6	2.0	3.4
FR	0.7	1.5	1.5	1.2	1.1	0.2	1.8	1.3	1.5	2.2
HR	4.8	2.5	2.0	2.3	1.7	5.3	0.1	0.8	0.9	1.9
IT	0.9	0.4	1.5	0.0	0.9	0.8	0.7	1.4	0.6	1.9
CY	252.2	120.7	146.1	276.8	108.8	223.3	146.5	40.9	80.9	22.2
LV	-0.6	2.0	5.4	3.8	3.3	3.3	3.0	1.2	3.7	1.3
LT	-1.0	2.9	4.3	1.6	1.6	0.8	2.5	3.1	2.8	2.7
LU	410.6	423.7	679.9	971.6	1024.1	276.6	1295.6	192.6	126.4	-722.2
HU	-2.4	-15.9	10.0	8.2	-2.7	9.5	-4.3	55.7	-8.2	-43.8
MT	16.8	106.3	82.1	36.1	5.6	2.8	34.0	27.6	31.2	32.2
NL	10.9	14.5	37.1	29.4	37.5	13.0	41.9	30.8	12.3	-27.3
AT	3.4	-5.4	5.4	1.3	0.1	0.4	-2.1	-7.5	3.2	0.9
PL	3.2	3.7	3.4	1.5	0.2	3.6	3.2	3.9	2.2	2.8
PT	2.3	3.5	4.0	10.1	4.7	5.7	1.3	3.5	4.5	2.7
RO	2.7	2.0	1.3	1.8	2.0	1.9	2.4	3.3	2.8	3.1
SI	-0.7	0.6	1.7	0.1	0.2	2.0	4.0	3.2	2.5	2.8
SK	1.9	2.3	5.6	1.8	1.0	-0.4	1.7	5.3	4.4	2.4
FI	-3.3	4.8	-2.2	1.9	-1.9	6.4	7.4	2.0	6.7	-1.9
SE	2.1	0.2	1.1	0.8	0.2	-1.7	2.1	2.6	4.5	1.6
UK	0.4	2.6	1.0	1.7	2.0	2.0	1.6	12.2	4.6	1.3

□ Source: European Commission, Eurostat

Table 3.30: Foreign direct investment in the reporting economy - stocks (% of GDP)

Foreign direct investment (FDI) is the category of investment made by an entity resident in an economy (direct investor) to acquire a lasting interest in an entity operating in an economy other than that of the investor (direct investment enterprise). The lasting interest is deemed to exist if the investor acquires at least 10% of the voting power of the of the direct investment enterprise. Data are presented according to the asset/liability principle, compiled in the framework of international investment position and are consistent with the components of national accounts statistics. Inward FDI stocks are the value of FDI liabilities from all countries of the world in the reporting economy at the end of the reference period. Data are expressed as percentage of GDP to remove the effect of differences in the size of the economies of the reporting countries. Definitions are based on the IMF's Sixth Balance of Payments Manual (BPM6).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	214.8	230.4	242.2	244.0	231.9	226.9	225.3	221.8	200.8	170.1
BG	94.2	90.7	87.8	90.0	89.5	93.1	92.8	89.6	86.8	82.3
CZ	66.2	70.1	69.6	74.7	77.4	77.3	75.8	78.4	78.3	77.5
DK	46.8	43.5	43.9	43.6	41.8	49.8	49.9	58.7	56.2	55.5
DE	34.4	35.3	35.9	40.0	41.3	41.3	42.2	42.8	43.4	44.7
EE	88.7	94.0	89.0	93.6	98.3	103.1	97.3	98.8	95.2	92.7
IE	274.8	302.5	314.3	337.8	347.8	388.4	497.6	514.8	478.8	466.2
EL	13.8	13.8	12.2	11.5	12.0	11.8	14.7	15.6	17.7	18.5
ES	49.0	50.5	51.6	55.4	57.7	60.0	61.2	63.7	63.7	65.4
FR	37.0	38.1	40.2	40.5	41.3	42.1	43.9	44.7	44.3	45.8
HR	51.5	55.1	51.1	52.5	51.3	56.9	51.0	51.2	49.9	48.1
IT	22.0	20.2	21.4	23.0	23.7	25.0	25.5	26.3	26.2	27.3
CY	968.5	1041.1	1156.6	1436.8	1650.4	1943.9	2138.7	2075.9	1945.1	1890.1
LV	45.7	49.3	49.9	49.4	53.9	56.5	59.5	58.3	59.8	55.5
LT	40.8	43.9	42.3	41.9	42.5	41.2	42.6	44.6	44.2	43.4
LU	3505.4	3640.8	4666.0	5978.7	6465.3	7976.5	9415.9	9180.9	8494.8	7466.2
HU	226.7	214.1	235.9	226.9	211.5	217.2	221.0	259.3	210.6	163.1
MT	1698.3	1859.2	2026.2	2051.0	1972.3	1840.7	1720.9	1694.3	1629.9	1568.6
NL	417.1	431.3	472.5	503.2	534.5	558.1	614.0	640.7	628.7	581.8
AT	81.1	74.8	72.8	74.7	75.2	77.8	75.4	65.0	66.6	67.4
PL	40.4	48.4	47.3	47.7	50.1	51.5	48.1	50.6	49.6	47.8
PT	56.4	59.2	58.1	70.8	77.4	81.5	81.0	80.5	82.5	79.0
RO	39.1	41.8	41.8	43.3	43.1	41.9	42.6	44.5	44.5	44.0
SI	26.0	26.9	28.5	29.6	28.9	31.5	34.4	37.1	38.0	39.1
SK	64.3	62.1	65.3	64.0	64.6	62.0	62.8	70.9	71.4	69.2
FI	50.5	54.4	50.4	51.7	46.6	52.0	57.3	54.5	56.9	48.9
SE	99.7	91.6	90.2	90.3	89.8	83.7	83.7	83.7	85.6	81.1
UK	56.9	59.2	59.9	73.1	71.0	71.1	70.6	77.5	83.0	83.9

□ Source: European Commission, Eurostat

Table 3.31: Net trade balance of energy products (% of GDP)

The trade balance of energy products is calculated, for each Member State, as the difference between exports to and imports from the rest of the world (intra-EU and extra-EU trade) of goods included in the SITC section 3 - Mineral fuels, lubricants and related materials. The data source from International trade statistic and is expressed as percentage of GDP (according to ESA 2010 transmission programme).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-3.3	-3.7	-4.7	-5.0	-4.5	-3.8	-2.7	-2.2	-2.4	-3.5
BG	-5.0	-5.7	-6.3	-6.9	-6.2	-5.6	-3.8	-2.4	-3.0	-3.4
CZ	-2.7	-3.5	-4.4	-4.7	-4.8	-4.0	-2.4	-2.1	-2.6	-2.9
DK	1.0	0.9	0.7	0.8	0.3	0.0	0.0	0.0	-0.1	-0.2
DE	-2.5	-2.9	-3.6	-3.6	-3.4	-2.8	-2.0	-1.5	-1.7	-2.0
EE	-2.2	-1.5	-0.4	-1.3	-2.2	-2.1	-1.5	-1.0	-0.6	-1.0
IE	-2.3	-2.8	-3.3	-3.0	-3.2	-2.7	-1.5	-1.1	-1.2	-1.4
EL	-2.2	-3.0	-3.6p	-4.0p	-3.7p	-3.4p	-2.1p	-1.6p	-1.8p	-2.4p
ES	-2.3	-2.9	-3.8	-3.8	-3.4	-2.9	-2.0	-1.5	-1.8p	-2.1p
FR	-2.0	-2.4	-3.0	-3.3	-3.1	-2.5	-1.8	-1.4	-1.7p	-1.9p
HR	-3.6	-3.8	-5.4	-5.6	-5.1	-4.0	-3.4	-2.7	-2.9	-3.2p
IT	-2.6	-3.2	-3.6	-3.8	-3.3	-2.6	-2.0	-1.5	-1.9	-2.3
CY	-4.6	-5.9	-6.7	-7.6	-6.4	-5.9	-4.0	-3.3	-4.1	-4.2p
LV	-4.4	-4.9	-5.5	-6.1	-5.6	-4.7	-3.5	-2.5	-3.0	-3.4
LT	-4.1	-7.1b	-7.6	-7.5	-6.1	-4.7	-3.6	-2.6	-3.0	-4.0
LU	-4.1	-4.8	-5.9	-6.3	-5.4	-4.4	-3.1	-2.4	-2.8	-3.3
HU	-4.9	-5.1	-6.0	-6.3	-6.3	-6.1	-4.1	-3.1	-3.7	-3.8
MT	-0.1	1.1	-2.8	-12.2	-9.0	-14.9	-8.8	-8.2	-6.4	-8.5
NL	-0.7	-1.5	-1.9	-2.6	-1.4	-1.6	-1.1	-0.6	-0.7	-1.5p
AT	-2.4	-2.9	-3.7	-3.9	-3.5	-3.0	-2.3	-1.9	-2.1	-2.5
PL	-2.2	-2.6	-3.3	-3.4	-2.7	-2.6	-1.6	-1.4	-2.0	-2.8
PT	-2.8	-3.4	-4.2	-4.7	-3.7	-3.6	-2.3	-1.6	-2.2	-2.5p
RO	-1.5	-2.2	-2.7	-3.0	-1.9	-1.4	-0.9	-0.9	-1.3	-1.6p
SI	-3.9	-5.0	-6.2	-6.7	-5.5	-4.1	-3.1	-2.1	-2.6	-2.9
SK	-4.4	-5.6	-6.4	-5.8	-5.9	-4.2	-3.5	-2.7	-3.5	-4.1
FI	-2.4	-2.8	-3.7	-2.6	-2.6	-2.4	-1.8	-1.4	-1.6	-2.0
SE	-1.2	-1.6	-1.8	-1.7	-1.5	-1.3	-0.8	-0.8	-0.9	-1.3
UK	-0.4	-0.4	-1.0	-1.2	-1.1	-0.8	-0.6	-0.5	-0.6	-0.7

Flags:b:Break in series. p:Provisional.

1) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.32: Real effective exchange rate - Euro Area trading partners (3 year % change)

Real effective exchange rate (REER) aims to assess a country's price or cost competitiveness relative to its principal competitors in international markets. Changes in cost and price competitiveness depend not only on exchange rate movements but also on cost and price trends. The specific REER for the MIP is deflated by the consumer price indices relative to the Euro area countries (double export weights are used to calculate REERs, reflecting not only competition in the home markets of the various competitors, but also competition in export markets elsewhere). The MIP scoreboard indicator is the percentage change over three years of REER.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.6	1.9	1.3	1.9	0.6	-0.1	0.1	1.9	2.6	2.8
BG	16.0	11.7	3.9	1.9	-0.4	-3.0	-4.1	-4.8	-3.2	-1.1
CZ	10.4	12.7	0.8	5.6	-2.4	-10.1	-8.2	-3.8	5.6	7.6
DK	0.4	1.7	1.5	0.7	-1.3	-1.4	-1.5	-0.4	-0.7	-1.8
DE	-1.1	-1.5	-1.0	-1.3	-0.7	0.0	1.0	1.0	0.8	0.4
EE	8.9	6.4	2.8	5.2	5.3	3.1	1.5	0.2	2.3	4.1
IE	-1.6	-5.3	-6.5	-5.1	-3.1	-1.8	-1.5	-1.1	-2.2	-3.0
EL	2.5	5.0	4.5	2.0	-3.5	-5.6	-5.3	-3.3	-1.9	-1.5
ES	1.1	0.9	0.4	0.8	0.4	-0.6	-1.4	-2.3	-1.1	-0.2
FR	-1.2	-0.2	-0.4	-0.5	-1.4	-0.7	-0.6	0.0	-0.7	-0.1
HR	4.1	4.3	-2.2	-2.6	-2.9	-1.4	-1.2	-1.1	0.6	1.2
IT	0.3	0.7	0.9	1.4	1.0	0.4	-0.7	-0.9	-0.8	-1.3
CY	-1.3	0.4	0.7	2.0	1.0	-0.1	-2.6	-3.5	-3.9	-3.2
LV	18.9	8.3	0.3	-0.7	0.2	-1.3	-2.2	-0.3	0.7	1.3
LT	12.9	9.9	4.8	1.7	1.4	-0.1	-1.6	-0.9	1.4	3.0
LU	0.9	1.7	2.0	2.8	1.7	0.8	0.1	-0.4	0.0	0.4
HU	5.2	0.0	-2.5	4.6	-3.0	-7.0	-7.3	-5.3	0.4	-1.0
MT	1.5	3.5	1.9	1.1	0.1	0.7	0.8	1.8	1.2	0.3
NL	-1.1	-1.0	0.0	-0.4	1.3	1.3	0.8	-0.6	-0.7	-0.8
AT	-0.3	0.2	1.2	1.3	1.6	1.6	2.0	2.1	1.8	1.7
PL	-6.2	-0.1	-9.5	7.3	-3.3	-1.5	-2.1	-5.7	-3.2	-3.0
PT	-1.8	-2.1	-0.5	0.9	0.1	-1.2	-1.1	0.3	0.8	-0.3
RO	-6.3	-9.2	-1.6	3.2	0.7	-1.3	2.2	-2.8	-5.1	-4.1
SI	3.9	3.1	0.4	0.2	0.0	0.4	-0.9	-1.8	-1.6	-0.4
SK	24.8	12.7	4.9	1.9	2.5	0.5	-1.5	-2.2	-1.7	-0.4
FI	0.8	1.9	2.2	1.6	1.9	2.0	0.9	0.3	-1.2	-1.4
SE	-12.2	-1.1	7.4	19.3	5.9	-3.8	-7.9	-7.9	-4.0	-7.6
UK	-21.7	-16.8	-2.7	14.5	4.2	10.3	13.8	4.8	-6.8	-16.2

□ Source: European Commission, DG ECFIN

Table 3.33: Export performance against advanced economies (5 year % change)

The indicator shows developments in shares of exports of goods and services of EU Member States in relation to total exports of goods and services of 34 OECD countries (21 EU MSs and 13 non-EU countries). To capture the structural losses in competitiveness that can accumulate over longer time periods is calculated the 5 year % change (comparing year Y with year Y-5).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-1.3	-4.3	-0.6	-6.9	-6.7	-7.5	-12.6	-7.0	-1.7	-3.4
BG	29.1	16.8	19.8	9.1	7.0	12.7	14.4	7.2	17.1	11.1
CZ	37.9	20.9	15.8	5.2	-3.3	0.1	-1.1	0.3	5.6	9.7
DK	7.2	-3.3	-7.1	-9.4	-11.9	-10.2	-7.5	-4.9	-1.7	-3.5
DE	1.0	-0.6	-2.3	-8.3	-6.7	-3.4	-2.1	-0.1	2.8	1.1
EE	26.1	18.5	34.1	17.8	17.8	28.7	8.5	-2.4	-0.6	-1.3
IE	10.5	1.4	-3.3	-10.0	-4.2	-8.9	39.4	55.3	66.6	73.8
EL	-2.8	-8.8	-10.7	-18.8	-21.4	-14.0	-13.0	-11.7	-3.1	4.7
ES	-1.1	-4.5	-1.2	-9.1	-3.8	-5.5	-2.2	0.8	6.8	2.5
FR	-6.3	-10.4	-8.9	-10.0	-8.1	-8.8	-2.6	-1.0	-0.4	-2.2
HR	4.0	-3.3	-9.1	-18.2	-17.8	-13.9	-4.7	7.2	19.8	20.5
IT	-11.1	-12.4	-12.9	-18.2	-14.7	-9.8	-8.7	-6.0	-1.6	-1.7
CY	-1.5e	-9.0e	-3.5e	-12.8e	-5.7	-14.7	-3.7	5.7	15.4	14.2
LV	65.5	31.6	36.4	18.9	13.5	19.5	14.8	7.9	5.2	6.5
LT	41.9	26.0	35.8	39.9	19.9	27.4	7.7	-3.4	0.9	1.4
LU	21.3	11.7	3.7	4.1	16.0	24.2	31.3	30.5	18.0	8.5
HU	19.6	9.1	3.1	-15.4	-17.3	-11.2	-8.3	-4.2	7.8	6.3
MT	58.1	49.1	26.8	23.6	6.5	-6.6	10.3	20.0	20.8	21.5
NL	2.6	-0.6	-1.2	-4.0	-5.0	-5.4	-5.7	-5.0	-1.3	-0.4
AT	1.9	-5.5	-5.7	-13.8	-12.6	-10.1	-8.1	-4.9	-0.1	1.8
PL	45.8	34.9	24.1	11.7	6.9	11.8	10.4	15.3	24.4	23.2
PT	-1.0	-0.1	-2.9	-8.9	-1.5	-1.1	2.0	3.0	11.1	7.2
RO	83.7	65.9	61.6	23.7	21.9	28.2	21.9	20.6	32.7	21.2
SI	19.2	6.7	1.7	-12.8	-12.3	-6.8	-3.5	1.5	14.8	18.0
SK	18.8	12.4	4.8	-1.2	2.8	8.8	5.2	5.1	2.3	1.1
FI	-6.1	-13.1	-17.6	-25.5	-27.6	-22.4	-22.2	-17.5	-7.5	-5.0
SE	-8.8	-5.6	-5.4	-11.3	-11.2	-3.5	-8.3	-9.5	-7.2	-8.2
UK	-13.0	-17.7	-20.2	-13.2	-5.3	-3.1	3.9	-1.0	-3.9	-5.7

Flags:e:Estimated.

□ Source: European Commission, Eurostat and OECD

Table 3.34: Terms of trade (5 year % change)

A country's terms of trade measures a country's export prices in relation to its import prices. The indicator measures the country's trade competitiveness, as it indicates how much imports an economy can get for a unit of export goods. It is calculated as the ratio of the price index for exports of goods and services to the price index for imports of goods and services. These are obtained by dividing current prices by chain-linked volumes using the standard reference year 2010. Data are expressed as percentage change comparing year Y with the year Y-5. Data source: national accounts statistics.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-0.9	-2.0	-2.7	-2.8	0.2	-2.5	0.3	2.3	1.7	0.3
BG	12.0	14.0	11.5	5.9	4.2	3.0	3.6	3.1	5.7	7.5
CZ	-2.4	-2.1	-1.7	-3.3	-0.9	-1.4	0.9	3.6	3.1	1.9
DK	2.7	3.3	2.0	3.1	2.4	3.7	1.6	4.3	4.2	1.6
DE	-0.3	-0.8	-1.7	-2.3	0.4	-2.6	1.9	6.4	5.6	3.5
EE	7.0	3.0	1.0	-1.5	-0.7	0.4	2.9	3.4	4.9	4.3
IE	0.8	-4.2	-1.4	-3.6	-4.7	-5.3	2.5	0.3	0.7	-0.5
EL	-2.3	-1.0	-1.5p	-3.5p	-0.8p	1.5p	6.0p	6.1p	7.4p	3.6p
ES	5.2	1.4	-2.7	-4.6	-1.6	-6.7	-3.6	0.4	0.7p	-2.3p
FR	0.2	0.2	-0.7	-2.1	-0.4	-1.7	2.8	6.4	5.3p	2.8p
HR	5.2	5.8	4.8	2.9	1.4	0.7	0.5	1.4	2.3	1.8p
IT	-1.3	-2.7	-2.3	-4.8	-0.8	-3.8	2.5	8.6	8.5	6.0
CY	-4.0	-1.9	-1.7	-2.1	-0.6	-0.9	0.4	1.7	2.1	1.4p
LV	1.5	2.6	6.3	-1.3	1.0	0.0	0.4	0.4	3.8	5.0
LT	-1.3	-1.7b	0.4	-1.4	-5.1	-0.5	1.4	4.0	5.2	4.5
LU	3.6	4.6	3.0	4.2	2.8	2.0	0.2	0.2	-0.4	-0.2
HU	-2.7	-1.0	-1.1	-2.4	-1.1	-1.2	-0.5	1.5	1.9	0.3
MT	1.0	1.6	1.1	0.1	0.9	1.9	0.7	0.9	2.1	2.0
NL	0.9	-1.2	-2.9	-2.6	-2.0	-3.0	-0.1	2.0	1.8	1.1p
AT	-1.7	-2.5	-3.1	-3.2	-1.9	-2.7	0.4	3.1	2.3	1.5
PL	4.5	1.7	0.3	-2.6	-0.1	-1.4	2.5	4.6	6.1	3.8
PT	2.4	2.1	-0.4	-0.2	3.9	0.1	4.7	8.4	6.9	4.8p
RO	29.5	25.5	18.2	5.3	3.4	4.5	6.0	3.9	5.3	5.3p
SI	0.3	-1.6	-2.4	-4.3	-2.3	-4.6	0.6	2.9	3.5	2.6
SK	-5.2	-5.9	-5.9	-6.0	-4.8	-3.7	-3.2	-2.3	-1.6	-1.7
FI	-7.1	-5.8	-4.3	-5.3	-2.7	-3.2	1.5	3.1	3.6	3.4
SE	0.3	1.8	1.0	-0.4	0.2	-0.5	0.6	1.6	0.7	-1.1
UK	-2.9	-1.7	-3.0	-1.5	3.7	3.9	4.1	6.7	5.5	3.3

Flags:b:Break in series. p:Provisional.

1) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.35: Export market share, volume (1 year % change)

The indicator is calculated by subtracting the world exports volume growth rate from the country exports volume growth rate. Eurostat's National accounts volumes for exports (as for all transactions concerning goods and services) are estimated in previous year prices to eliminate the influence of inflation. The volume growth rate is always calculated by comparing the year Y volume in previous year prices with the year Y-1 figure in current prices. The MIP indicator is expressed as percentage change comparing year Y with year Y-1. Country's exports of goods and services series are based on Eurostat data, while world exports of goods and services on IMF data, World Economic Outlook (WEO).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-1.3	-2.6	-2.2	-3.6	-3.3	1.5	0.8	4.3	-0.3	-2.2
BG	-1.7	-2.0	5.8	-1.1	5.9	-0.6	3.5	6.4	0.2	-1.7
CZ	0.2	1.7	2.4	1.2	-3.5	5.0	3.1	2.1	1.1	1.0
DK	0.8	-10.1	0.4	-1.9	-2.1	-0.6	0.7	1.7	-2.0	-3.0
DE	-4.3	1.4	1.6	-0.2	-2.7	1.1	2.6	0.2	-0.7	-1.3
EE	-10.3	11.2	17.4	1.7	-0.9	-1.1	-4.4	2.9	-1.8	0.9
IE	14.6	-7.0	-3.6	-4.0	-0.8	10.9	36.4	1.9	3.6	7.0
EL	-8.5	-8.1	-6.8p	-1.9p	-2.2p	4.0p	0.2p	-4.0p	1.2p	5.3p
ES	-0.8	-3.9	1.4	-2.2	0.7	0.8	1.4	3.2	0.0p	-1.2p
FR	-0.9	-4.3	-0.4	-0.3	-1.6	-0.4	1.7	-0.4	-1.7p	0.1p
HR	-3.8	-5.2	-4.5	-4.6	-1.2	3.7	7.4	4.9	1.3	4.0p
IT	-7.8	-1.2	-1.4	-1.1	-3.3	-1.1	1.4	-0.3	0.4	-1.6
CY	5.3	-6.9	0.2	-3.6	-2.5	2.5	7.0	5.0	3.1	1.2p
LV	-2.9	0.4	5.2	6.7	-2.6	2.8	0.0	1.8	0.8	0.6
LT	-2.8	2.9b	7.7	7.7	3.6	-5.5	-0.5	2.7	8.0	2.9
LU	-1.6	-2.6	-2.8	-0.3	1.6	12.7	1.8	0.4	-4.9	-2.9
HU	-0.7	-1.9	-0.4	-4.8	0.4	5.5	4.5	1.6	1.3	0.9
MT	9.6	-6.1	-5.2	3.8	-2.8	0.4	12.6	2.3	-0.8	-0.8
NL	1.4	-3.3	-1.6	0.2	-1.2	0.8	4.5	-0.5	0.9	0.3p
AT	-4.4	0.1	-0.9	-1.7	-3.1	-0.8	0.1	0.9	-0.6	2.5
PL	4.1	0.1	1.1	1.5	2.4	3.0	4.8	6.6	3.9	3.6
PT	0.0	-3.8	0.1	0.0	3.5	0.6	3.4	2.2	2.8	0.4p
RO	4.3	2.5	5.3	-2.0	16.5	4.3	1.7	13.8	2.0	2.0p
SI	-6.6	-2.8	0.1	-2.6	-0.6	2.3	1.8	4.3	5.2	3.2
SK	-6.4	4.3	3.8	6.0	2.3	0.0	3.7	2.8	-2.1	2.0
FI	-10.1	-6.8	-4.8	-2.9	-3.1	-5.6	-2.3	1.5	3.2	-1.2
SE	-4.3	-2.2	-0.1	-2.0	-4.8	0.6	3.4	0.6	-1.3	-0.3
UK	2.2	-7.2	0.5	-2.5	-2.5	-2.7	0.9	0.5	0.5	-4.3

Flags:b:Break in series. p:Provisional.

1) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission calculation based on IMF data, World Economic Outlook (WEO)

Table 3.36: Real labour productivity (1 year % change)

The labour productivity is the ratio of Gross domestic product (market prices in millions, chain-linked volumes reference year 2010) to the total Employment (domestic concept). The 'persons employed' does not distinguish between full-time and part-time employment. The GDP per person employed is intended to give an overall impression of the productivity of national economies expressed in relation to the European Union (EU28) average. The input data are obtained through official national accounts' country data in the ESA 2010 transmission programme. The MIP indicator is expressed as percentage change comparing year Y with year Y-1.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-1.9	2.2	0.4	0.3	0.8	1.2	1.1	0.3	0.3	0.1
BG	-1.7	4.6	4.7	2.9p	0.8p	1.5p	3.6p	3.3p	1.7p	3.2p
CZ	-3.1	3.3	2.1	-1.2	-0.8	2.2	3.8	0.8	2.8	1.6
DK	-1.8	4.3	1.4	0.9	0.9	0.7	1.0	0.9	0.6	-0.3
DE	-5.8	3.8	2.7	-0.7	-0.4	1.3	0.8	1.0	1.1	0.2
EE	-4.7	8.0	0.8	1.5	0.1	2.2	-1.0	2.3	3.0	3.5
IE	3.0	6.1	2.6b	0.8	-1.6	5.7	20.8	0.0	5.0	4.8
EL	-3.8	-3.0	-2.4p	-1.1p	-0.6p	-0.2p	-1.2p	-0.7p	0.0p	0.2p
ES	2.7	1.9	1.8	1.1	1.0	0.3	1.0	0.9	0.2p	0.1p
FR	-1.8	1.8	1.4	0.0	0.4	0.4	0.9	0.5	1.3p	0.7p
HR	-6.7d	2.4d	3.7d	1.4d	2.1d	-2.7d	1.2d	3.2d	0.9d	0.8d
IT	-3.7	2.4	0.4	-2.7	-0.1	-0.1	0.1	-0.1	0.5	-0.1
CY	-2.0	1.4	0.1	0.1	-1.0	0.1	1.8	2.0	-0.9	0.0p
LV	0.1	2.3	4.7	2.6	0.0	3.3	1.8	2.1	3.8	3.0
LT	-7.7	7.0b	5.4	1.9	2.2	1.4	0.6	0.3	5.0	2.2
LU	-5.4	3.0	-0.4	-2.7	1.8	1.7	1.7	1.5	-1.6	-0.6
HU	-4.9	1.3	1.8	-2.3	0.7	-0.4	1.6	-1.5	2.4	2.7
MT	-2.5	1.8	-1.6	0.0	0.8	3.2	6.5	1.3	-1.3	1.3
NL	-2.8	2.0	0.7	-0.8	1.1	1.5	1.0	0.6	0.7p	0.1p
AT	-3.3	1.1	1.3	-0.4	-0.3	-0.3	0.4	0.8	0.8	0.7
PL	2.4	6.4b	4.4	1.5	1.5	1.6	2.3	2.2	3.6	4.8p
PT	-0.4	3.2	0.3	0.0	2.0	-0.6	0.4	0.4	0.2	0.1p
RO	-1.9	-0.7	4.4	0.6	4.4	2.6	5.2	6.0	4.6	3.7p
SI	-6.0	3.5	2.6	-1.7	0.1	2.3	0.9	1.3	1.8	0.9
SK	-3.6	7.3	1.1	1.8	1.5	1.3	2.8	-0.3	0.8	2.0
FI	-5.7	3.8	0.9	-2.2	-0.1	0.1	0.6	2.2	2.0	-0.9
SE	-2.2	5.5	0.7	-1.4	0.1	1.3	2.9	0.6	0.0	0.4
UK	-2.7	1.7	1.0	0.4	1.0	0.2	0.6	0.4	0.9	0.2

Flags:b:Break in series. d:Definition differs. p:Provisional.

1) HR d: employment data use national concept instead of domestic concept. 2) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.37: Gross non-performing loans, domestic and foreign entities (% of gross loans)

A loan, other than held for trading, is considered as non-performing if satisfies either or both of the following criteria: (a) It is a material loan which is more than 90 days past-due; (b) The debtor is assessed as unlikely to pay its credit obligations in full without realisation of collateral, regardless of the existence of any past-due amount or of the number of days past-due. Non-performing loans include defaulted and impaired loans. The MIP indicator is defined as total gross non-performing loans and advances as % of total gross loans and advances (gross carrying amount), for the reporting sector "domestic banking groups and stand-alone banks, foreign controlled subsidiaries and foreign controlled branches, all institutions". Data on domestically controlled banks are consolidated across borders and sectors. Data source: European Central Bank (ECB).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	na	na	na	na	na	4.3e	3.8e	3.2e	2.7e	2.3p
BG	na	na	na	na	na	16.0e	14.5e	12.8e	10.2e	7.7p
CZ	na	na	na	na	na	na	na	4.0e	2.8e	2.1p
DK	na	na	na	na	na	5.1e	3.9e	3.3e	2.5e	2.3p
DE	na	na	na	na	na	3.9e	3.0e	2.6e	1.8e	1.4p
EE	na	na	na	na	na	3.2e	2.2e	1.7e	1.9e	1.3p
IE	na	na	na	na	na	21.6e	14.9e	13.1e	9.9e	5.5p
EL	na	na	na	na	na	39.7e	46.8e	46.3e	45.0e	41.6p
ES	na	na	na	na	na	8.1e	6.3e	5.7e	4.4e	3.7p
FR	na	na	na	na	na	4.2e	4.0e	3.6e	3.1e	2.7p
HR	na	na	na	na	na	13.6e	13.0e	10.7e	8.8e	7.3p
IT	na	na	na	na	na	16.5e	16.5e	15.0e	11.2e	8.4p
CY	na	na	na	na	na	38.6e	36.3e	35.4e	30.7e	20.2p
LV	na	na	na	na	na	9.7e	6.5e	6.3e	5.6e	5.3p
LT	na	na	na	na	na	6.8e	5.6e	4.0e	3.2e	2.6p
LU	na	na	na	na	na	1.4e	1.1e	0.8e	0.7e	0.8p
HU	na	na	na	na	na	19.4e	15.2e	11.9e	8.4e	5.3p
MT	na	na	na	na	na	6.0e	5.1e	4.1e	3.1e	3.1p
NL	na	na	na	na	na	3.4e	2.7e	2.4e	2.1e	1.9p
AT	na	na	na	na	na	7.5e	6.5e	5.1e	3.5e	2.6p
PL	na	na	na	na	na	7.2e	6.6e	6.4e	6.6e	6.2p
PT	na	na	na	na	na	16.6e	17.5e	17.2e	13.3e	9.4p
RO	na	na	na	na	na	20.7e	13.4e	9.7e	6.6e	5.3p
SI	na	na	na	na	na	22.8e	17.9e	12.3e	9.2e	6.0p
SK	na	na	na	na	na	5.2e	4.4e	4.6e	3.7e	3.2p
FI	na	na	na	na	na	1.6e	1.5e	1.4e	1.2e	1.5p
SE	na	na	na	na	na	1.3e	1.3e	1.2e	1.3e	1.0p
UK	na	na	na	na	na	3.3e	na	1.9e	1.5e	1.2p

Flags:e:Estimated. p:Provisional.

□ Source: European Central Bank

Table 3.38: Unit labour cost performance relative to EA (10 year % change)

The relative unit labour cost (ULC) series measures the trading position of an individual country relative to its partners in the euro area and as such offers an indication about changes in its competitive position. The measure takes into account not only changes in market exchange rates, but also variations in relative price levels based on the unit labour cost and therefore can be used as indicators of competitiveness. The data are expressed as 10 year % change.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	0.2	1.2	0.8	2.5	4.5	5.4	4.0	1.9	2.1	0.7
BG	35.2	40.2	34.4	42.1	53.1	56.2	55.0	54.3	55.1	43.3
CZ	10.8	11.1	7.2	3.0	1.0	-1.7	-1.8	0.1	0.9	5.0
DK	10.7	11.7	8.4	5.6	4.9	5.5	4.5	3.0	-0.7	-2.2
DE	-16.4	-16.1	-13.7	-10.7	-8.4	-5.7	-1.1	3.5	7.9	11.4
EE	53.4	47.7	42.9	42.5	41.0	39.4	42.3	35.5	23.8	16.2
IE	15.5	4.8	-5.2	-5.6	-8.7	-15.3	-31.0	-33.1	-38.1	-42.0
EL	21.0	22.7	20.3	8.2	-0.7	-4.0	-12.1	-11.7	-13.0	-15.1
ES	14.1	11.5	8.6	3.1	0.7	-2.4	-4.2	-8.0	-11.4	-14.5
FR	-0.2	2.1	2.3	1.9	2.4	2.5	1.5	0.1	-0.3	-0.3
HR	10.5	7.9	12.1	5.1	-0.7	-4.4	-7.3	-10.2	-14.1	-15.5
IT	11.6	13.8	12.8	10.4	6.7	4.1	3.7	1.8	-0.5	-1.2
CY	13.4	13.2	15.0	15.1	2.9	-1.8	-6.7	-9.2	-9.1	-9.7
LV	60.3	48.9	47.5	56.0	58.7	56.5	44.9	31.8	7.8	-4.4
LT	0.3	4.6	10.2	9.6	13.1	12.0	12.1	7.3	8.9	7.9
LU	21.4	19.1	15.6	17.4	17.2	16.1	13.5	12.1	17.9	13.4
HU	47.1	34.1	23.6	20.0	13.2	9.0	3.3	6.2	5.2	9.1
MT	6.8	9.9	9.9	13.6	12.8	8.0	9.2	6.4	5.5	4.5
NL	6.3	3.7	3.8	1.6	0.4	0.3	-0.1	-0.2	-1.9	-1.8
AT	-3.7	-1.5	-0.8	1.7	3.7	5.8	6.6	6.3	5.6	4.7
PL	-3.7	-3.2	-7.5	-3.4	0.5	2.2	1.3	4.2	3.4	-0.1
PT	4.0	0.6	-3.6	-8.5	-8.9	-9.8	-11.6	-10.2	-8.2	-6.6
RO	289.1	169.8	74.5	79.8	46.2	50.5	21.1	25.1	33.3	25.9
SI	36.0	29.5	18.8	12.7	9.3	4.0	3.2	3.4	2.2	-0.3
SK	22.6	12.5	11.4	7.5	4.8	2.3	-0.1	-0.9	3.2	3.9
FI	2.0	2.3	3.4	7.5	9.7	10.6	9.8	7.1	4.4	1.9
SE	5.9	0.8	-0.1	2.6	4.5	6.3	6.4	8.1	6.7	6.2
UK	9.3	10.2	7.8	8.8	9.6	6.3	7.2	5.6	5.0	7.8

□ Source: European Commission, DG ECFIN

Table 3.39: House price index (2015=100) - nominal (3 year % change)

The House price index (HPI) captures price changes of all residential properties purchased by households (flats, detached houses, terraced houses, etc.), both new and existing, independently of their final use and their previous owners. Only market prices are considered, self-build dwellings are therefore excluded. The land component is included. The data are expressed as 3 years % change of the HPI. The indicator is based on Price statistics.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	12.0	7.2	6.8	9.7	7.6	2.9	2.3p	3.8p	8.2	9.4p
BG	28.2e	-10.6e	-32.4e	-16.7e	-9.3	-2.7	2.0b	11.6	19.5	24.0
CZ	29.5e	6.6e	-5.5	-3.1	-1.4	0.9	6.5p	14.2p	24.4p	30.0p
DK	-14.3	-14.2	-11.0	-1.7	-0.6	4.9	15.3	16.8	17.7	14.8
DE	0.0	3.3	5.5	8.2	10.4	10.0	11.4	16.1	19.5	21.7
EE	-31.5	-40.0	-28.0	23.0	28.8	35.0	34.5	27.3	18.1	17.1
IE	-19.1	-34.9	-42.0	-37.9	-27.3	2.1	31.5	39.6	32.8	31.4
EL	3.7e	-6.7e	-13.2e	-20.4e	-25.5e	-27.1e	-21.6e	-14.2e	-8.2e	-1.9e
ES	1.1	-9.6	-15.3	-22.7	-28.5	-22.3	-5.6	8.7	15.1	18.6
FR	0.0	-0.9	4.0	10.3	3.2	-4.0	-4.9	-2.1	2.6	7.2
HR	9.5e	-8.4e	-10.9	-7.6	-5.3	-6.9	-8.2	-3.6	1.7	11.1
IT	7.2e	2.9be	1.6e	-0.5e	-7.6	-13.1	-14.3	-8.1	-4.6	-1.4
CY	10.3	-6.9	-13.3	-10.1	-8.5	-8.7	-7.1b	-2.9	1.0	4.4
LV	-13.6	-43.6	-38.4	1.2	21.5	16.6	9.5	11.1	14.0	29.3
LT	-3.5	-29.3	-30.8	-1.5	7.7	7.5	11.7	16.3	19.0	23.2
LU	9.3e	7.7	8.0	13.9	13.4	14.2	15.5	16.6	18.0	19.9
HU	na	-5.3	-10.7	-9.2	-9.4	-2.2	14.8	33.6	43.9	45.5
MT	28.6	7.4	-4.6	2.7	1.2	5.2	8.1	14.4	17.5	17.5p
NL	2.4	-4.0	-8.0	-10.1	-14.0	-11.6	-1.8	9.7	17.0	23.6
AT	9.9e	11.5be	17.3e	21.1e	19.9	16.8	14.2	17.8	19.9	19.6
PL	43.4e	-7.2	-6.4e	-7.0e	-7.6	-6.8	-2.0	4.4	7.4	12.7
PT	4.2e	3.6e	-5.1	-11.0	-13.3	-4.9	5.4	15.1	20.6	29.0
RO	na	na	-38.2e	-23.0	-17.0	-7.3	0.5	6.7	15.6	18.6
SI	19.8e	-3.0	-6.9	-4.2	-9.4	-17.6	-10.8	-2.8	12.5	22.5
SK	32.7	-1.2	-17.5	-8.0	-3.3	-0.4	7.8	14.0	19.0	21.3
FI	8.3	8.7	11.3	12.3	6.9	3.2	0.8	0.1	2.0	2.9
SE	17.3	12.5	14.1	12.1	9.2	16.5	30.2	34.0	30.6	14.4
UK	-4.4	-8.0	-5.1	4.6	1.5	11.2	17.4	22.5	18.5	15.4

Flags:b:Break in series. e:Estimated. p:Provisional.

1) e = NSI estimates for BG, CZ, PL, RO and SI; e = source NCB for EL, HR, IT, PT and AT; e = NSI&NCB estimates for LU; b = break in time series due to full implementation of harmonised EU methodology for BG and CY

□ Source: European Commission, Eurostat

Table 3.40: Residential construction (% of GDP)

Residential Construction tracks the actual construction (not sales) of housing and is part of Gross fixed capital formation. GFCF consists of resident producers' acquisitions, less disposals, of fixed assets during a given period plus certain additions to the value of non-produced assets realised by the productive activity of producer or institutional units. Data source from national accounts statistics, using as a denominator GDP from the ESA 2010 transmission programme.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	6.1	6.1	5.8	5.9	5.7	5.9	5.7	5.7	5.7	5.8
BG	4.7	2.7	2.2	1.7	1.7	1.6	1.4	2.7	2.9	2.7
CZ	3.8	4.0	3.7	3.7	3.2	3.4	3.6	3.7	3.9	4.0
DK	4.2	3.7	4.3	4.1	3.7	3.9	4.0	4.3	4.7	4.8
DE	5.2	5.2	5.6	5.9	5.9	5.9	5.8	6.0	6.0	6.3
EE	3.1	2.6	2.7	2.9	3.4	3.8	4.0	4.5	4.6	4.6
IE	4.7	3.0	2.0	1.5	1.6	1.8	1.4	1.8	2.1	2.4
EL	6.5	5.0	4.6p	3.1p	2.2p	1.0p	0.7p	0.6p	0.6p	0.7p
ES	7.7	6.6	5.4	4.6	3.9	4.2	4.0	4.4	4.8p	5.3p
FR	6.3	6.3	6.4	6.2	6.1	6.0	5.9	6.0	6.3p	6.4p
HR	na	na	na	na	na	na	na	na	na	na
IT	5.5	5.5	5.2	4.9	4.7	4.3	4.1	4.1	4.1	4.2
CY	9.8	8.0	6.2	4.9	4.1	3.9	3.6	4.4	5.1	5.8p
LV	2.4	1.7	1.9	2.2	2.2	2.5	2.4	2.1	2.1	2.2
LT	3.3	2.1b	2.0	1.9	2.2	2.5	2.8	3.0	2.7	2.7
LU	3.5	2.9	3.0	3.2	3.6	3.8	4.0	4.0	3.6	3.8
HU	4.1	3.1	2.2	2.0	1.8	1.9	2.2	2.4	2.7	3.0
MT	4.3	3.4	3.4	3.0	2.6	2.4	2.8	3.5	4.7	5.2
NL	5.6	4.7	4.2	3.5	3.0	3.1	3.5	4.1	4.5	4.8p
AT	4.3	4.3	4.4	4.3	4.3	4.3	4.3	4.3	4.5	4.5
PL	3.4	3.2	3.0	3.2	3.0	3.0	2.5	2.4	2.2	2.0
PT	4.1	3.6	3.3	3.0	2.5	2.5	2.4	2.6	2.8	3.0p
RO	2.8	2.9	2.7	3.1	2.4	2.4	2.4	2.6	2.7	3.5p
SI	3.8	3.1	2.8	2.5	2.4	2.2	2.1	2.1	2.1	2.1
SK	3.4	2.8	2.8	2.9	3.2	2.7	2.5	3.1	3.2	3.4
FI	5.4	6.3	6.6	6.7	6.4	6.0	6.0	6.6	6.9	7.3
SE	3.3	3.7	4.0	3.5	3.6	4.2	4.7	5.3	5.7	5.4
UK	3.1	3.2	3.2	3.1	3.2	3.4	3.5	3.5	3.7	3.8

Flags:b:Break in series. p:Provisional.

1) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.41: Household debt, consolidated (incl. Non-profit institutions serving households, % of GDP)

The Household debt is the stock of liabilities held by the sector Households and Non-profit institutions serving households (S.14_S.15). The instruments that are taken into account to compile such indicator are Debt securities (F.3) and Loans (F.4). Data are presented in consolidated terms, i.e. not taking into account transactions within the same sector, and expressed in % of GDP and millions of national currency. Definitions regarding sector and instruments are based on ESA 2010.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	51.9	52.7	54.4	54.9	55.8	57.9	58.7	59.0	59.8	60.9
BG	29.5	28.7	26.5	25.5	25.6	25.2	23.8	23.2	22.9	23.4
CZ	28.5	29.0	30.0	30.9	31.7	30.5	30.4	31.3	29.7	32.3
DK	142.5	138.3	138.4	136.3	133.3	131.5	128.9	129.1	127.7	126.4
DE	62.1	59.4	57.1	56.6	55.7	54.2	53.5	53.3	53.3	53.6
EE	57.4	53.0	45.6	41.9	40.1	38.9	39.7	40.1	39.6	38.9
IE	116.2	110.2	104.7	98.5	93.2	81.0	56.5	52.1	46.8	41.7
EL	52.0	61.2	63.8	64.8	65.5	63.4	61.9	60.0	56.8	56.5
ES	85.0	84.4	82.5	81.6	77.8	73.4	68.0	64.5	61.2	59.0
FR	52.6	53.7	54.8	55.1	55.6	55.6	56.1	57.1	58.5	60.0
HR	39.9	41.8	41.4	41.1	40.2	40.0	38.4	35.1	34.2	34.2
IT	42.5	43.6	43.8	44.0	43.5	42.7	41.9	41.3	41.0	41.0
CY	113.5	118.4	121.9	127.9	129.6	131.6	127.3	116.6	105.1	97.0
LV	50.8	49.7	40.3	32.7	29.2	26.4	24.6	23.7	22.2	20.8
LT	32.6	29.6	25.8	23.7	22.4	21.5	22.2	22.8	22.4	22.9
LU	58.2	57.9	57.7	61.0	60.2	60.8	61.9	63.7	66.2	66.3
HU	37.5	39.4	37.3	31.5	28.0	25.5	21.3	20.3	18.8	18.0
MT	60.3	59.6	60.3	61.0	59.8	56.8	52.8	52.1	50.4	49.4
NL	117.2	118.0	117.5	117.4	114.6	112.8	110.6	108.9	106.0	102.4p
AT	53.5	54.6	53.2	52.0	51.2	51.0	50.8	51.1	50.2	49.6
PL	31.6	34.2	35.1	34.1	35.1	35.6	36.0	36.6	34.9	35.1
PT	92.1	90.7	90.5	90.4	86.1	81.7	76.7	72.1	69.1	66.9
RO	21.4	22.8	21.7	20.7	19.2	18.0	17.4	16.7	16.1	16.0
SI	28.4	30.3	29.9	30.7	29.6	28.3	27.6	27.3	27.2	27.0
SK	23.7	24.8	26.4	28.4b	29.7	32.5	34.7	38.3	41.0	42.1
FI	57.5	59.2	59.4	61.4	61.8	62.9	63.7	64.9	65.0	65.4
SE	75.8	76.0	76.7	79.5	81.5	82.4	82.7	85.7	87.4	87.9
UK	95.7	93.1	90.2	88.9	86.5	84.8	85.4	86.3	86.1	87.2

Flags:b:Break in series. p:Provisional.

□ Source: European Commission, Eurostat

Table 3.42: Consolidated banking leverage, domestic and foreign entities (asset-to-equity multiple)

The indicator, covering the banking sector only, is defined as total assets divided by total equity, for the reporting sector "domestic banking groups and stand-alone banks, foreign controlled subsidiaries and foreign controlled branches, all institutions, full sample (all banking groups / stand-alone banks irrespective of their accounting /supervisory framework)". Data source: European Central Bank (ECB).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	22.2e	20.1e	21.7e	17.4e	15.7e	15.1e	14.7e	14.2e	13.2e	13.1p
BG	7.5e	7.4e	7.4e	7.6e	7.8e	7.9e	7.7e	7.7e	7.7e	7.5p
CZ	12.1e	11.9e	11.8e	10.4e	10.8e	10.0e	10.1e	10.7e	12.4e	12.5p
DK	22.2e	21.8e	21.1e	20.3e	18.4e	18.4e	16.7e	16.7e	16.4e	16.4p
DE	26.6e	25.8e	25.7e	23.5e	20.3e	19.2e	18.6e	18.4e	14.1e	13.9p
EE	14.2e	12.4e	8.1e	7.1e	6.8e	6.6e	7.7e	7.7e	6.8e	6.9p
IE	20.9e	21.1e	17.7e	15.8e	15.0e	9.1e	7.8e	7.4e	6.6e	6.7p
EL	14.6e	15.4e	na	26.6e	14.0e	12.8e	11.0e	10.1e	8.8e	11.5p
ES	16.4e	17.2e	17.4e	17.9e	14.9e	14.0e	13.7e	13.2e	13.5e	13.6p
FR	20.7e	20.1e	21.1e	20.1e	18.1e	18.9e	17.3e	16.0e	15.2e	15.3p
HR	na	na	na	na	7.5e	7.2e	8.0e	7.2e	7.4e	7.5p
IT	12.8e	12.7e	14.9e	14.4e	15.0e	14.0e	13.1e	14.2e	12.2e	13.1p
CY	17.2e	15.2e	19.9e	26.0e	16.2e	10.3e	10.7e	10.7e	12.1e	14.1p
LV	13.2e	12.7e	10.7e	10.2e	9.9e	10.2e	9.5e	9.9e	8.9e	7.8p
LT	17.8e	14.2e	11.3e	10.2e	9.6e	9.7e	9.0e	11.6e	10.7e	10.4p
LU	18.5e	16.8e	17.7e	15.1e	13.9e	13.4e	13.4e	13.4e	13.2e	14.6p
HU	13.4e	12.3e	13.5e	11.5e	10.7e	10.9e	11.2e	9.9e	9.7e	9.4p
MT	9.5e	5.0e	5.1e	5.0e	6.6e	11.9e	14.1e	15.8e	13.5e	12.1p
NL	23.2e	23.2e	24.2e	22.3e	20.8e	18.5e	18.0e	17.7e	16.7e	16.1p
AT	15.4e	13.8e	14.7e	13.5e	13.4e	14.2e	13.5e	12.5e	11.6e	11.4p
PL	9.3e	10.0e	9.9e	9.1e	9.0e	9.3e	9.2e	9.4e	8.8e	9.3p
PT	16.1e	16.2e	19.6e	15.5e	14.8e	13.7e	12.4e	12.9e	10.6e	11.0p
RO	11.0e	10.1e	10.0e	9.7e	9.7e	10.5e	9.8e	9.8e	9.6e	9.3p
SI	12.9e	13.2e	13.3e	12.9e	11.3e	9.3e	8.6e	8.0e	8.0e	8.2p
SK	10.5e	10.4e	9.4e	8.5e	8.2e	8.4e	9.0e	9.2e	9.3e	9.5p
FI	16.8e	19.6e	26.1e	26.3e	21.7e	24.3e	19.1e	17.7e	18.9e	16.1p
SE	22.8e	22.4e	24.1e	22.1e	21.3e	20.6e	18.8e	17.6e	16.5e	18.8p
UK	22.0e	20.8e	20.5e	19.1e	17.9e	17.9e	15.6e	15.1e	15.0e	15.3p

Flags:e:Estimated. p:Provisional.

□ Source: European Central Bank

Table 3.43: Employment rate (1 year % change)

Persons in employment are those who, during the reference week, did any work for pay or profit, or were not working but had a job from which they were temporarily absent. Anyone who receives a wage for on-the-job training that involves the production of goods or services is also considered as being in employment. Self-employed and family workers are also included. Data present employment in resident production units irrespective of the place of residence of the employed person (i.e. domestic scope). Employment rates represent employed persons aged 15-64, as a percentage of the same age population and it is measured in number of persons without distinction according to full-time or part-time work. Data are sourcing from national accounts statistics.

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	-0.2	0.6	1.3	0.4	-0.3	0.4	0.9	1.3	1.6	1.4
BG	-1.7	-3.9	-2.2	-2.5p	-0.4p	0.4p	0.4p	0.5p	1.8p	-0.1p
CZ	-1.8	-1.0	-0.3	0.4	0.3	0.6	1.4	1.6	1.6	1.3
DK	-3.1	-2.3	0.0	-0.7	0.0	0.9	1.4	1.5	1.7	1.8
DE	0.2	0.4	1.2	1.1	0.8	0.9	0.9	1.2	1.4	1.4
EE	-10.2	-4.9	6.5	1.6	1.2	0.8	2.9	0.3	2.7	1.2
IE	-7.8	-4.1	-2.2b	-0.5	2.9	2.7	3.6	3.7	3.0	3.2
EL	-0.6	-2.6	-6.9p	-6.3p	-2.6p	0.9p	0.7p	0.5p	1.5p	1.7p
ES	-6.3	-1.7	-2.5	-4.0	-2.4	1.0	2.8	2.1	2.7p	2.2p
FR	-1.1	0.1	0.8	0.3	0.2	0.5	0.2	0.6	1.0p	1.0p
HR	-0.7d	-3.8d	-3.9d	-3.6d	-2.6d	2.7d	1.2d	0.3d	2.2d	1.8d
IT	-1.6	-0.6	0.3	-0.3	-1.8	0.1	0.7	1.4	1.2	0.9
CY	0.0	0.6	0.3	-3.5	-5.6	-2.0	1.6	4.7	5.3	4.1p
LV	-14.3	-6.7	1.5	1.4	2.3	-1.3	1.4	-0.3	0.0	1.6
LT	-7.7	-5.2b	0.6	1.9	1.4	2.0	1.4	2.3	-0.7	1.4
LU	1.0	1.8	3.0	2.4	1.8	2.6	2.6	3.0	3.4	3.7
HU	-1.9	-0.7	0.0	0.9	1.3	4.6	2.2	3.7	1.9	2.4
MT	0.0	1.7	2.9	2.8	3.8	5.4	4.1	4.3	8.1	5.4
NL	-0.9	-0.7	0.9	-0.2	-1.2	-0.1	1.0	1.5	2.2p	2.5p
AT	-0.5	0.8	1.6	1.0	0.3	1.0	0.6	1.3	1.7	1.7
PL	0.4	-2.7b	0.6	0.1	-0.1	1.7	1.5	0.8	1.3	0.3p
PT	-2.7	-1.4	-1.9	-4.1	-2.9	1.4	1.4	1.6	3.3	2.3p
RO	-3.7	-3.2	-2.3	1.4	-0.9	0.8	-1.3	-1.1	2.4	0.2p
SI	-1.6	-2.1	-1.7	-0.9	-1.1	0.4	1.3	1.8	3.0	3.2
SK	-2.0	-1.5	1.8	0.1	-0.8	1.4	2.0	2.4	2.2	2.0
FI	-2.5	-0.6	1.6	0.9	-0.8	-0.4	-0.1	0.5	1.0	2.6
SE	-2.1	0.6	2.3	0.7	1.0	1.4	1.5	1.9	2.5	1.9
UK	-1.6	0.2	0.5	1.1	1.2	2.4	1.7	1.5	1.0	1.2

Flags: b: Break in series. d: Definition differs. p: Provisional.

1) HR d: employment growth relates to the use of national concept instead of domestic concept for employment data. 2) 2010 LT: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 3.44: Young people neither in employment nor in education and training - % of total population aged 15-24

The indicator young people neither in employment nor in education and training (NEET) provides information on young people aged 15 to 24 who meet the following two conditions: (a) they are not employed (i.e. unemployed or inactive according to the International Labour Organisation definition) and (b) they have not received any education or training in the four weeks preceding the survey. Data are expressed as a percentage of the total population in the same age group, excluding the respondents who have not answered the question 'participation to education and training'. Data come from the quarterly EU Labour Force Survey (EU LFS).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	11.1	10.9	11.8b	12.3	12.7	12.0	12.2	9.9	9.3b	9.2
BG	19.5	21.0b	21.8	21.5	21.6	20.2	19.3	18.2	15.3	15.0
CZ	8.5	8.8	8.3b	8.9	9.1b	8.1	7.5	7.0	6.3	5.6
DK	5.4	6.0	6.3	6.6	6.0	5.8	6.2	5.8b	7.0b	6.8
DE	8.8	8.3b	7.5b	7.1	6.3	6.4	6.2	6.7	6.3	5.9
EE	14.5b	14.0	11.6	12.2	11.3	11.7	10.8	9.1	9.4	9.8
IE	18.3	19.4	19.1	19.2	16.4	15.3	14.3	12.6	10.9b	10.1
EL	12.4b	14.8	17.4	20.2	20.4	19.1	17.2	15.8	15.3	14.1
ES	18.1	17.8	18.2	18.6	18.6	17.1b	15.6	14.6	13.3	12.4
FR	12.7	12.7	12.3	12.5	11.2b	11.2b	12.0	11.9	11.5	11.1
HR	13.4	15.7	16.2	16.6	19.6	19.3	18.1	16.9	15.4	13.6
IT	17.6	19.0	19.7	21.0	22.2	22.1	21.4	19.9	20.1	19.2
CY	9.9b	11.7	14.6	16.0	18.7	17.0	15.3	16.0	16.1	13.2
LV	17.5	17.8	16.0	14.9	13.0	12.0	10.5	11.2	10.3	7.8
LT	12.1	13.2	11.8	11.2	11.1	9.9	9.2	9.4	9.1	8.0
LU	5.8b	5.1	4.7	5.9	5.0	6.3	6.2b	5.4	5.9	5.3
HU	13.6	12.6	13.2	14.8	15.5	13.6	11.6b	11.0	11.0	10.7
MT	9.9	9.5	10.2	10.8	9.9	10.3	10.5	8.8	8.6b	7.3
NL	5.0	4.8	4.3	4.9	5.6b	5.5	4.7	4.6	4.0	4.2
AT	8.2	7.4	7.3	6.8	7.3	7.7	7.5	7.7	6.5	6.8
PL	10.1	10.8b	11.5	11.8	12.2b	12.0	11.0	10.5	9.5	8.7b
PT	11.2	11.4	12.6b	13.9	14.1	12.3	11.3	10.6	9.3	8.4
RO	13.9	16.6b	17.5	16.8	17.0	17.0	18.1	17.4	15.2	14.5
SI	7.5	7.1	7.1	9.3	9.2	9.4	9.5	8.0	6.5	6.6
SK	12.5	14.1	13.8b	13.8	13.7	12.8	13.7	12.3	12.1	10.2
FI	9.9	9.0	8.4	8.6	9.3	10.2	10.6	9.9	9.4	8.5
SE	9.6	7.7	7.5	7.8	7.5	7.2	6.7	6.5	6.2	6.1
UK	13.2	13.6	14.2	13.9	13.2	11.9	11.1	10.9	10.3	10.4

Flags:b:Break in series.

1) 2018 PL: changes in the weighting procedure. 2) 2017 BE: revision in the survey methodology; MT: changes in the weighting procedure; IE: introduction of the Labour Force Survey in substitution to the Quarterly National Household Survey (QNHS) as data source; DK: Labour Force Survey data collection improvement, introduction of CAWI (starting with 2016). 3) 2015 LU: change in sampling strategy and data collection technique. 4) 2014 ES: change in the classification of non-formal education activities; FR: data are further impacted from the changes in the questionnaire introduced in 2013 and inclusion of French overseas departments (DROM).

□ Source: European Commission, Eurostat

Table 3.45: People at risk of poverty or social exclusion - % of total population

This indicator corresponds to the percentage (of total population) of people who are: at risk of poverty or severely materially deprived or living in households with very low work intensity. Persons are only counted once even if they are present in several sub-indicators. At risk-of-poverty are persons with an equivalised disposable income below the risk-of-poverty threshold, which is set at 60% of the national median equivalised disposable income (after social transfers). Material deprivation covers indicators relating to economic strain and durables. Severely materially deprived persons have living conditions severely constrained by a lack of resources, they experience at least 4 out of 9 deprivations items. People living in households with very low work intensity are those aged 0-59 living in households where the adults (aged 18-59) work less than 20% of their total work potential during the past year. Students are excluded. The source of the data is EU Statistics on Income and Living Conditions (EU-SILC).□

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	20.2	20.8	21.0	21.6	20.8	21.2	21.1	20.7	20.3	19.8
BG	46.2	49.2	49.1	49.3	48.0	40.1b	41.3	40.4b	38.9	32.8
CZ	14.0	14.4	15.3	15.4	14.6	14.8	14.0	13.3	12.2	12.2
DK	17.6	18.3	17.6b	17.5	18.3	17.9	17.7	16.8	17.2	17.4
DE	20.0	19.7	19.9	19.6	20.3	20.6	20.0	19.7	19.0	18.7
EE	23.4	21.7	23.1	23.4	23.5	26.0b	24.2	24.4	23.4	24.4
IE	25.7	27.3	29.4	30.1	29.9	27.7	26.2	24.4	22.7	na
EL	27.6	27.7	31.0	34.6	35.7	36.0	35.7	35.6	34.8	31.8
ES	24.7	26.1	26.7	27.2	27.3	29.2	28.6	27.9	26.6	26.1
FR	18.5	19.2	19.3	19.1	18.1	18.5	17.7	18.2	17.0	17.4
HR	na	31.1	32.6	32.6	29.9	29.3	29.1	27.9	26.4	24.8
IT	24.9	25.0	28.1	29.9	28.5	28.3	28.7	30.0	28.9	27.3
CY	23.5	24.6	24.6	27.1	27.8	27.4	28.9	27.7	25.2	23.9
LV	37.9	38.2	40.1	36.2	35.1	32.7	30.9	28.5	28.2	28.4
LT	29.6	34.0	33.1	32.5	30.8	27.3	29.3	30.1	29.6	28.3
LU	17.8	17.1	16.8	18.4	19.0	19.0	18.5	19.8b	21.5	21.9
HU	29.6	29.9	31.5	33.5	34.8	31.8	28.2	26.3	25.6	19.6
MT	20.3	21.2	22.1	23.1	24.6	23.9	23.0	20.3	19.3	19.0
NL	15.1	15.1	15.7	15.0	15.9	16.5	16.4	16.7b	17.0	16.7
AT	19.1	18.9	19.2	18.5	18.8	19.2	18.3	18.0	18.1	17.5
PL	27.8	27.8	27.2	26.7	25.8	24.7	23.4	21.9	19.5	18.9
PT	24.9	25.3	24.4	25.3	27.5	27.5	26.6	25.1	23.3	21.6
RO	43.0	41.5	40.9	43.2	41.9	40.3	37.4	38.8	35.7	32.5
SI	17.1	18.3	19.3	19.6	20.4	20.4	19.2	18.4	17.1	16.2
SK	19.6	20.6	20.6	20.5	19.8	18.4	18.4	18.1	16.3	na
FI	16.9	16.9	17.9	17.2	16.0	17.3	16.8	16.6	15.7	16.5
SE	17.8	17.7	18.5	17.7	18.3	18.2	18.6	18.3	17.7	18.0
UK	22.0	23.2	22.7	24.1b	24.8	24.1	23.5	22.2	22.0b	na

Flags:b:Break in series.

1) Official transmission deadline for 2018 data is 30 November 2019 while data were extracted on 25 October 2019. 2) Caution should be taken in time comparisons. For BG the increase of rotational groups from 4 to 6 in 2016 leads to increase of overall sample size from 5200 (interviewed households) to 7800, the average sample size of new rotational groups is unchanged (around 2500 households). The number of pensioners (from National Social Security Institute) was used as calibration variable for the first time. For LU, in 2016 new procedures developed in data validation and compilation, weighting, estimation and imputation, adjustment. Better coverage of certain segments of the resident population by use of Luxembourg's National Population Register. For NL, a new weighting scheme has been applied from EU-SILC 2016 onwards (AROP/AROPE). For UK: significant change in microdata collection practices across most SILC variables, partial responses from the SLC are included, with item-by-item imputation used to adjust individual non-response as well as change in calibration variables used.

□ Source: European Commission, Eurostat

Table 3.46: People at risk of poverty after social transfers - % of total population

The indicator measures persons with an equivalised disposable income below the risk-of-poverty threshold, which is set at 60% of the national median equivalised disposable income (after social transfers) as a % of total population. Data are expressed in percent of total population. The source of the data is EU Statistics on Income and Living Conditions (EU-SILC).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	14.6	14.6	15.3	15.3	15.1	15.5	14.9	15.5	15.9	16.4
BG	21.8	20.7	22.2	21.2	21.0	21.8	22.0	22.9b	23.4	22.0
CZ	8.6	9.0	9.8	9.6	8.6	9.7	9.7	9.7	9.1	9.6
DK	13.1	13.3	12.1	12.0	11.9	12.1	12.2	11.9	12.4	12.7
DE	15.5	15.6	15.8	16.1	16.1	16.7	16.7	16.5	16.1	16.0
EE	19.7	15.8	17.5	17.5	18.6	21.8	21.6	21.7	21.0	21.9
IE	15.0	15.2	15.2	16.3	15.7	16.4	16.2	16.8	15.6	na
EL	19.7	20.1	21.4	23.1	23.1	22.1	21.4	21.2	20.2	18.5
ES	20.4	20.7	20.6	20.8	20.4	22.2	22.1	22.3	21.6	21.5
FR	12.9	13.3	14.0	14.1	13.7	13.3	13.6	13.6	13.2	13.4
HR	na	20.6	20.9	20.4	19.5	19.4	20.0	19.5	20.0	19.3
IT	18.4	18.7	19.8	19.5	19.3	19.4	19.9	20.6	20.3	20.3
CY	15.8	15.6	14.8	14.7	15.3	14.4	16.2	16.1	15.7	15.4
LV	26.4	20.9	19.0	19.2	19.4	21.2	22.5	21.8	22.1	23.3
LT	20.3	20.5	19.2	18.6	20.6	19.1	22.2	21.9	22.9	22.9
LU	14.9	14.5	13.6	15.1	15.9	16.4	15.3	16.5b	18.7	18.3
HU	12.4	12.3	14.1	14.3	15.0	15.0	14.9	14.5	13.4	12.8
MT	14.9	15.5	15.6	15.1	15.8	15.8	16.6	16.5	16.7	16.8
NL	11.1	10.3	11.0	10.1	10.4	11.6	11.6	12.7b	13.2	13.3
AT	14.5	14.7	14.5	14.4	14.4	14.1	13.9	14.1	14.4	14.3
PL	17.1	17.6	17.7	17.1	17.3	17.0	17.6	17.3	15.0	14.8
PT	17.9	17.9	18.0	17.9	18.7	19.5	19.5	19.0	18.3	17.3
RO	22.1	21.6	22.3	22.9	23.0	25.1	25.4	25.3	23.6	23.5
SI	11.3	12.7	13.6	13.5	14.5	14.5	14.3	13.9	13.3	13.3
SK	11.0	12.0	13.0	13.2	12.8	12.6	12.3	12.7	12.4	na
FI	13.8	13.1	13.7	13.2	11.8	12.8	12.4	11.6	11.5	12.0
SE	14.4	14.8	15.4	15.2	16.0	15.6	16.3	16.2	15.8	16.4
UK	17.3	17.1	16.2	16.0	15.9	16.8	16.6	15.9	17.0b	na

Flags:b:Break in series.

1) Official transmission deadline for 2018 data is 30 November 2019 while data were extracted on 25 October 2019. 2) Caution should be taken in time comparisons. For BG the increase of rotational groups from 4 to 6 in 2016 leads to increase of overall sample size from 5200 (interviewed households) to 7800, the average sample size of new rotational groups is unchanged (around 2500 households). The number of pensioners (from National Social Security Institute) was used as calibration variable for the first time. For LU, in 2016 new procedures developed in data validation and compilation, weighting, estimation and imputation, adjustment. Better coverage of certain segments of the resident population by use of Luxembourg's National Population Register. For NL, a new weighting scheme has been applied from EU-SILC 2016 onwards (AROP/AROPPE). For UK: significant change in microdata collection practices across most SILC variables, partial responses from the SLC are included, with item-by-item imputation used to adjust individual non-response as well as change in calibration variables used.

□ Source: European Commission, Eurostat

Table 3.47: Severely materially deprived people - % of total population

Severely materially deprived persons have living conditions severely constrained by a lack of resources. They experience a lack of at least 4 out of the 9 following deprivations items: i) to pay rent or utility bills, ii) keep home adequately warm, iii) face unexpected expenses, iv) eat meat, fish or a protein equivalent every second day, v) a week holiday away from home, vi) a car, vii) a washing machine, viii) a colour TV, or ix) a telephone. Data are expressed in percentage of total population. The source of the data is EU Statistics on Income and Living Conditions (EU-SILC).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	5.2	5.9	5.7	6.3	5.1	5.9	5.8	5.5	5.1	4.9
BG	41.9	45.7	43.6	44.1	43.0	33.1	34.2	31.9b	30.0	20.9
CZ	6.1	6.2	6.1	6.6	6.6	6.7	5.6	4.8	3.7	2.8
DK	2.3	2.7	2.3	2.7	3.6	3.2	3.7	2.6	3.1	3.4
DE	5.4	4.5	5.3	4.9	5.4	5.0	4.4	3.7	3.4	3.1
EE	6.2	9.0	8.7	9.4	7.6	6.2	4.5	4.7	4.1	3.8
IE	6.1	5.7	7.8	9.9	9.9	8.4	7.5	6.7	5.2	na
EL	11.0	11.6	15.2	19.5	20.3	21.5	22.2	22.4	21.1	16.7
ES	4.5	4.9	4.5	5.8	6.2	7.1	6.4	5.8	5.1	5.4
FR	5.6	5.8	5.2	5.3	4.9	4.8	4.5	4.4	4.1	4.7
HR	na	14.3	15.2	15.9	14.7	13.9	13.7	12.5	10.3	8.6
IT	7.3	7.4	11.1	14.5	12.3	11.6	11.5	12.1	10.1	8.5
CY	9.5	11.2	11.7	15.0	16.1	15.3	15.4	13.6	11.5	10.2
LV	22.1	27.6	31.0	25.6	24.0	19.2	16.4	12.8	11.3	9.5
LT	15.6	19.9	19.0	19.8	16.0	13.6	13.9	13.5	12.4	11.1
LU	1.1	0.5	1.2	1.3	1.8	1.4	2.0	1.6b	1.2	1.3
HU	20.3	21.6	23.4	26.3	27.8	24.0	19.4	16.2	14.5	10.1
MT	5.0	6.5	6.6	9.2	10.2	10.3	8.5	4.4	3.3	3.0
NL	1.4	2.2	2.5	2.3	2.5	3.2	2.6	2.6b	2.6	2.4
AT	4.6	4.3	4.0	4.0	4.2	4.0	3.6	3.0	3.7	2.8
PL	15.0	14.2	13.0	13.5	11.9	10.4	8.1	6.7	5.9	4.7
PT	9.1	9.0	8.3	8.6	10.9	10.6	9.6	8.4	6.9	6.0
RO	32.1	30.5	29.5	31.1	29.8	25.9	22.7	23.8	19.7	16.8
SI	6.1	5.9	6.1	6.6	6.7	6.6	5.8	5.4	4.6	3.7
SK	11.1	11.4	10.6	10.5	10.2	9.9	9.0	8.2	7.0	na
FI	2.8	2.8	3.2	2.9	2.5	2.8	2.2	2.2	2.1	2.8
SE	2.0	1.9	1.7	1.8	1.9	1.0	1.1	0.8	1.1	1.6
UK	3.3u	4.8	5.1	7.8	8.3	7.4	6.1	5.2	4.1b	4.6p

Flags:b:Break in series. p:Provisional. u:Low reliability.

1) Official transmission deadline for 2018 data is 30 November 2019 while data were extracted on 25 October 2019. 2) Caution should be taken in time comparisons. For BG the increase of rotational groups from 4 to 6 in 2016 leads to increase of overall sample size from 5200 (interviewed households) to 7800, the average sample size of new rotational groups is unchanged (around 2500 households). The number of pensioners (from National Social Security Institute) was used as calibration variable for the first time. For LU, in 2016 new procedures developed in data validation and compilation, weighting, estimation and imputation, adjustment. Better coverage of certain segments of the resident population by use of Luxembourg's National Population Register. For NL, a new weighting scheme has been applied from EU-SILC 2016 onwards (AROP/AROPE). For UK: significant change in microdata collection practices across most SILC variables, partial responses from the SLC are included, with item-by-item imputation used to adjust individual non-response as well as change in calibration variables used.

□ Source: European Commission, Eurostat

Table 3.48: People living in households with very low work intensity - % of total population aged 0-59

People living in households with very low work intensity are people aged 0-59 living in households where the adults (aged 18-59) worked less than 20% of their total work potential during the past year. Students are excluded. Data are expressed in percent of population aged 0-59. The source of the data is EU Statistics on Income and Living Conditions (EU-SILC).

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
BE	12.3	12.7	13.8	13.9	14.0	14.6	14.9	14.6	13.5	12.1
BG	6.9	8.0	11.0	12.5	13.0	12.1	11.6	11.9b	11.1	9.0
CZ	6.0	6.4	6.6	6.8	6.9	7.6	6.8	6.7	5.5	4.5
DK	8.8	10.6	10.5	10.2	11.9	12.2	11.6	10.7	10.0	11.1
DE	10.9	11.2	11.2	9.9	9.9	10.0	9.8	9.6	8.7	8.1
EE	5.6	9.0	10.0	9.1	8.4	7.6b	6.6	5.8	5.8	5.2
IE	20.0	22.9	24.2	23.4	23.9	21.0	18.7	17.8	16.2	na
EL	6.6	7.6	12.0	14.2	18.2	17.2	16.8	17.2	15.6	14.6
ES	7.6	10.8	13.4	14.3	15.7	17.1	15.4	14.9	12.8	10.7
FR	8.4	9.9	9.4	8.4	8.1	9.6	8.6	8.4	8.1	8.0
HR	na	13.9	15.9	16.8	14.8	14.7	14.4	13.0	12.2	11.2
IT	9.2	10.6	10.5	10.6	11.3	12.1	11.7	12.8	11.8	11.3
CY	4.0	4.9	4.9	6.5	7.9	9.7	10.9	10.6	9.4	8.6
LV	7.4	12.6	12.6	11.7	10.0	9.6	7.8	7.2	7.8	7.6
LT	7.2	9.5	12.7	11.4	11.0	8.8	9.2	10.2	9.7	9.0
LU	6.3	5.5	5.8	6.1	6.6	6.1	5.7	6.6b	6.9	8.3
HU	11.3	11.9	12.8	13.5	13.6	12.8	9.4	8.2	6.6	5.7
MT	9.2	9.2	8.9	9.0	9.1	9.9	9.2	7.3	7.1	5.5
NL	8.5	8.4	8.9	8.9	9.3	10.2	10.2	9.7b	9.5	8.6
AT	7.1	7.8	8.6	7.7	7.8	9.1	8.2	8.1	8.3	7.3
PL	6.9	7.3	6.9	6.9	7.2	7.3	6.9	6.4	5.7	5.6
PT	7.0	8.6	8.3	10.1	12.2	12.2	10.9	9.1	8.0	7.2
RO	8.1	7.7	7.3	7.9	7.6	7.2	7.9	8.2	6.9	7.4
SI	5.6	7.0	7.6	7.5	8.0	8.7	7.4	7.4	6.2	5.4
SK	5.6	7.9	7.7	7.2	7.6	7.1	7.1	6.5	5.4	na
FI	8.4	9.3	10.0	9.3	9.0	10.0	10.8	11.4	10.7	10.8
SE	8.5	8.5	9.4	8.1	9.4	9.0	8.7	8.5	8.8	9.1
UK	12.7	13.2	11.5	13.0b	13.2	12.3	11.9	11.3	10.1b	na

Flags:b:Break in series.

1) Official transmission deadline for 2018 data is 30 November 2019 while data were extracted on 25 October 2019. 2) Caution should be taken in time comparisons. For BG the increase of rotational groups from 4 to 6 in 2016 leads to increase of overall sample size from 5200 (interviewed households) to 7800, the average sample size of new rotational groups is unchanged (around 2500 households). The number of pensioners (from National Social Security Institute) was used as calibration variable for the first time. For LU, in 2016 new procedures developed in data validation and compilation, weighting, estimation and imputation, adjustment. Better coverage of certain segments of the resident population by use of Luxembourg's National Population Register. For NL, a new weighting scheme has been applied from EU-SILC 2016 onwards (AROP/AROPE). For UK: significant change in microdata collection practices across most SILC variables, partial responses from the SLC are included, with item-by-item imputation used to adjust individual non-response as well as change in calibration variables used.

□ Source: European Commission, Eurostat

Chapter 4: Tables by Member State - Headline indicators

Table 4.1: The MIP scoreboard for Belgium

Belgium			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	0.9	0.8	0.4	-0.1	-0.4	0.5	1.0	0.9	1.1	0.3
	Net international investment position	% of GDP	-35%	58.2	56.3	51.4	40.8	43.2	44.8	45.2	54.5	56.7	41.3
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	4.0	0.5	-1.5	-4.3	-0.2	-0.6	-1.7	-0.4	0.9	6.9
	Export market share - % of world exports	5 year % change	-6%	-9.0	-11.6	-7.8	-15.5	-13.0	-13.3	-13.6	-5.0	1.1	-1.5
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	9.9	7.4	5.1	4.9	7.4	4.3	0.5	-0.9	0.8	3.7
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	0.3	1.2	1.1	0.2	0.1	-1.3	0.8p	1.2p	1.6p	1.0
	Private sector credit flow, consolidated	% of GDP	14%	5.4	-0.7	22.2	14.7	7.9	-2.0	12.1	23.8	0.1	0.8
	Private sector debt, consolidated	% of GDP	133%	173.7	168.7	180.5	191.0	163.0	162.2	176.1	194.8	185.0	178.5
	General government gross debt	% of GDP	60%	100.2	100.3	103.5	104.8	105.5	107.0	105.2	104.9	101.8	100.0
	Unemployment rate	3 year average	10%	7.5	7.7	7.8	7.7	7.7	8.2	8.5	8.3	7.8b	7.0b
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	0.5	-1.2	5.4	-5.1	1.2	2.5	2.7	2.4	0.6	-2.9
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	0.4	0.6	-0.4	0.0	-0.2	1.0	0.7	0.1	0.3b	1.0
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-0.7	0.2	0.2	-0.1	-0.1	0.8	1.0	0.1	-0.8b	-1.5
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	1.4	3.6	0.7	-2.1	1.3	4.5	2.3	-3.6	-3.9b	-6.3

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) Labour Force Survey indicators, 2017, 2018: revision in the survey methodology.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.2: The MIP scoreboard for Bulgaria

Bulgaria			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-18.0	-10.7	-3.2	-0.8	0.3	0.6	0.9	1.5	2.3	4.0
	Net international investment position	% of GDP	-35%	-97.0	-92.4	-82.8	-77.7	-73.5	-72.2	-61.8	-47.9	-43.3	-35.2
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	18.3	9.7	1.9	-4.0	-0.9	-2.8	-4.3	-4.7	-3.3	3.9
	Export market share - % of world exports	5 year % change	-6%	19.0	8.0	11.1	-1.0	-0.2	5.6	13.2	9.4	20.4	13.4
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	35.2	30.2	17.9	12.2p	15.3p	17.6p	14.5p	8.6p	13.5p	18.3p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-21.0e	-12.4e	-8.6	-5.2	0.4	1.4	1.2b	6.6	5.3	4.5
	Private sector credit flow, consolidated	% of GDP	14%	1.8	-0.3	3.5	2.6	2.6	2.3	-3.5	3.0	4.1	3.9
	Private sector debt, consolidated	% of GDP	133%	140.4	137.3	129.1	128.3	130.6	125.6	109.3	104.5	99.0	95.0
	General government gross debt	% of GDP	60%	13.7	15.4	15.2	16.7	17.1	27.1	26.0	29.3	25.3	22.3
	Unemployment rate	3 year average	10%	6.4	7.6d	9.5d	11.3d	12.2	12.2	11.2	9.4	7.7	6.3
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	3.8	4.3	4.3	11.7	1.1	7.9	9.5	9.3	7.1	6.8
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	2.7	0.4b	-1.9b	-0.1	1.7b	3.1b	2.2	0.3	2.3	2.2
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-2.0	0.6b	3.4b	3.8	2.7	0.6	-1.2	-2.9	-3.5	-2.6
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-3.2	7.8d	13.1	13.0	6.5	-1.2	-6.5	-11.2	-10.9	-8.9

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index e = NSI estimates; b = break in time series due to full implementation of harmonised EU methodology

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.3: The MIP scoreboard for Czech Republic

Czech Republic			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-2.9	-2.6	-2.6	-2.4	-1.4	-0.6	0.0	0.7	1.2	1.2
	Net international investment position	% of GDP	-35%	-43.9	-46.0	-45.2	-45.9	-41.4	-36.6	-32.9	-26.9	-25.0	-23.5
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	13.5	12.1	-0.5	0.5	-3.1	-10.0	-8.2	-3.7	5.3	11.0
	Export market share - % of world exports	5 year % change	-6%	27.2	11.7	7.4	-4.5	-9.8	-6.2	-2.2	2.4	8.6	11.9
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	9.0	6.4	3.4	3.8	4.2	4.0	0.1	2.7	5.9	13.5
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-4.7	-2.2	-1.7	-3.6	-0.8	1.8	3.8p	6.7p	9.1p	6.1p
	Private sector credit flow, consolidated	% of GDP	14%	0.5	2.6	2.1	2.9	4.4	1.7	0.3	4.3	4.2	5.3
	Private sector debt, consolidated	% of GDP	133%	65.9	67.9	68.3	70.7	73.7	71.5	68.1	68.7	67.3	70.7
	General government gross debt	% of GDP	60%	33.6	37.4	39.8	44.5	44.9	42.2	40.0	36.8	34.7	32.6
	Unemployment rate	3 year average	10%	5.5	6.1	6.9	7.0	6.9	6.7	6.1	5.1	4.0	3.0
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	2.2	3.2	4.3	5.2	11.4	5.2	8.1	16.3	23.0	7.4
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.2	0.3	0.8b	1.5	2.7	3.0b	2.4	2.1	2.4	2.6
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-1.9	0.2	0.5b	1.0	0.0	0.0	-0.6	-1.3	-1.7	-1.7
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-0.9	7.6	8.2	2.9	0.6	-2.2	-6.9	-8.4	-8.0	-5.9

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.4: The MIP scoreboard for Denmark

Denmark			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	2.6	4.3	5.5	6.5	6.9	7.7	8.3	8.3	7.9	7.5
	Net international investment position	% of GDP	-35%	0.9	12.8	27.8	36.1	37.2	43.3	33.4	38.2	40.8	48.5
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	5.5	0.2	-2.5	-7.8	-2.5	-1.2	-1.7	-1.7	-2.1	2.6
	Export market share - % of world exports	5 year % change	-6%	-1.1	-10.6	-13.8	-17.7	-17.8	-15.9	-8.5	-2.9	1.1	-1.5
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	16.4	9.5	3.6	-0.2	1.5	2.3	2.2	2.1	2.4	4.0
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-13.0	0.3	-4.0	-4.9	3.1	3.2	6.5	4.7	3.3	3.5
	Private sector credit flow, consolidated	% of GDP	14%	-1.9	-2.9	4.4	7.9	-3.0	-0.3	2.9	2.8	0.1	2.4
	Private sector debt, consolidated	% of GDP	133%	232.2	220.6	221.0	224.0	216.1	214.0	211.4	209.5	201.7	199.4
	General government gross debt	% of GDP	60%	40.2	42.6	46.1	44.9	44.0	44.3	39.8	37.2	35.5	34.2
	Unemployment rate	3 year average	10%	4.6	5.9	7.3	7.8	7.7	7.4	6.9	6.4	6.0	5.6
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	5.5	9.7	1.6	2.5	1.8	7.3	-0.9	5.1	4.8	-4.7
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.4	-0.7	-1.4	-1.6	-1.3	-1.2	-0.1	1.9b	0.7b	0.9
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-0.2	0.9	1.3	1.5	0.3	-0.1	-0.4	-0.4b	-0.4b	-0.6
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	5.7	8.0	6.8	2.3	-0.7	-2.1	-3.6	-2.6	-1.8	-1.6

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series.

1) For the employment indicators, see page 2 of the AMR 2016. 2) Labour Force Survey indicators, 2016, 2017: improvement in the data collection and introduction of CAWI (computer-assisted web interviewing) technique.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.5: The MIP scoreboard for Germany

Germany			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	6.1	5.8	5.9	6.4	6.6	7.0	7.4	8.1	8.4	8.0
	Net international investment position	% of GDP	-35%	25.1	25.8	23.3	28.7	34.7	40.8	46.6	51.4	55.2	62.0
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	2.9	-3.8	-4.9	-9.0	-1.8	-0.4	-1.5	-2.1	-2.0	5.3
	Export market share - % of world exports	5 year % change	-6%	-6.8	-8.1	-9.4	-16.8	-13.0	-9.5	-3.2	2.0	5.7	3.1
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	9.2	8.2	5.6	2.5	6.1	7.4	5.9	4.9	4.9	5.6
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	0.7	-0.5	1.6	2.1	1.6	2.2	4.2	6.8	4.6	5.1
	Private sector credit flow, consolidated	% of GDP	14%	-1.1	0.0	2.0	1.4	2.0	-0.3	2.9	3.7	4.5	6.6
	Private sector debt, consolidated	% of GDP	133%	113.6	106.4	102.4	101.9	103.0	98.4	97.9	98.3	100.1	102.4
	General government gross debt	% of GDP	60%	73.0	82.4	79.8	81.1	78.7	75.7	72.1	69.2	65.3	61.9
	Unemployment rate	3 year average	10%	7.8	7.3	6.8	6.1	5.5	5.2	4.9	4.6	4.2	3.8
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-6.3	-0.8	3.1	3.2	-6.4	4.6	2.6	5.2	4.0	2.0
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	1.4	1.1b	1.4b	0.9	0.9b	0.4b	0.4	0.3	0.5	1.0
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-2.2	-1.6b	-1.1b	-1.1	-1.0	-0.6	-0.4	-0.6	-0.6	-0.6
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-2.5	-2.0	-1.9	-3.1	-2.0	-0.8	-0.8	-0.7	-0.9	-1.0

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.6: The MIP scoreboard for Estonia

Estonia			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-7.0	-1.4	1.9	0.4	-0.1	-0.3	0.9	1.4	2.0	2.1
	Net international investment position	% of GDP	-35%	-78.2	-69.4	-54.0	-50.7	-49.7	-46.7	-39.9	-39.2	-32.5	-27.7
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	13.6	4.6	-0.8	-3.6	3.1	4.8	5.8	4.4	3.0	7.7
	Export market share - % of world exports	5 year % change	-6%	16.3	9.5	24.4	6.9	9.9	20.5	7.3	-0.3	2.2	0.8
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	38.5	12.4	-2.2	0.1	11.2	14.8	15.3	12.8	12.4	14.3
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-36.3	1.8	3.1	3.1	7.3	12.9	7.3	4.0	1.8	2.1
	Private sector credit flow, consolidated	% of GDP	14%	-5.4	-3.2	-0.8	7.6	4.8	5.6	2.7	6.2	4.8	3.7
	Private sector debt, consolidated	% of GDP	133%	145.8	136.7	118.9	117.2	115.2	115.4	112.8	112.4	107.6	101.5
	General government gross debt	% of GDP	60%	7.2	6.6	6.1	9.8	10.2	10.6	10.0	10.2	9.3	8.4
	Unemployment rate	3 year average	10%	7.9d	11.9d	14.2	13.0	10.3	8.7	7.4	6.8	6.3	6.0
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-4.6	-8.6	-0.2	10.9	10.3	13.0	8.6	6.7	14.3	6.9
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	1.2	0.7	0.5	0.8	1.2	0.5	1.9	2.4	3.6	2.4
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.8	5.3	5.4	1.8	-3.8	-3.8	-3.1	-1.7	-1.4	-1.1
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	15.3	22.8	10.4	-6.5	-14.2	-7.4	-7.8	-5.3	-2.9	-1.2

Figures highlighted are the ones at or beyond the threshold. Flags:d:Definition differs.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.7: The MIP scoreboard for Ireland

Ireland			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-5.8	-4.0	-2.5	-2.1	-1.2	-0.3	2.3	0.4	0.2	2.3
	Net international investment position	% of GDP	-35%	-115.7	-113.5	-139.3	-137.8	-133.4	-164.7	-198.4	-171.7	-167.2	-165.0
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	5.2	-5.4	-9.6	-12.2	-3.8	-3.6	-6.4	-7.1	-6.3	2.3
	Export market share - % of world exports	5 year % change	-6%	1.9	-6.3	-10.3	-18.3	-10.6	-14.6	37.8	58.6	71.3	77.4
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	8.7	-4.8	-13.7b	-9.9	-0.7	-3.7	-18.6	-17.7	-15.4	-2.8
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-13.7	-11.6	-17.9	-14.6	-0.1	15.5	10.8	7.1	9.8	8.3
	Private sector credit flow, consolidated	% of GDP	14%	-4.5	2.2	16.5	-0.5	-1.4	2.6	-2.3	-15.7	0.2	-7.8
	Private sector debt, consolidated	% of GDP	133%	256.1	257.0	274.5	279.1	267.5	278.4	305.1	284.4	250.5	223.2
	General government gross debt	% of GDP	60%	61.5	86.0	111.1	119.9	119.9	104.4	76.7	73.9	67.8	63.6
	Unemployment rate	3 year average	10%	8.1	11.3	14.2	15.2	14.9	13.7	11.9	10.1	8.4	7.0
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	3.4	6.3	-2.3	-1.8	1.9	19.5	9.6	1.5	4.3	5.1
Employment indicators	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-1.9	-4.0b	-3.6	-1.9	0.2	0.6	1.0	0.9	0.9	0.8
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	2.1	5.5	7.1	5.7	1.1	-2.2	-3.9	-3.8	-3.6	-3.2
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	15.7	18.9	16.1	6.3	-1.4	-6.2	-10.6	-9.9	-9.0	-6.4

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series.

1) For the employment indicators, see page 2 of the AMR 2016. 2) Private sector debt 2015: significant increases due to re-domiciling of large multinational corporations and movement of large parts of their balance sheets. 3) Activity rate, 2010: change in the sampling design.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.8: The MIP scoreboard for Greece

Greece			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-14.2	-12.5	-10.3	-7.4	-4.5	-1.9	-1.0	-1.1	-1.5	-2.2
	Net international investment position	% of GDP	-35%	-87.5	-99.0	-88.8	-115.9	-130.4	-131.9	-135.4	-137.6	-140.7	-143.3
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	4.8	2.9	1.8	-5.0	-4.4	-5.6	-5.6	-4.0	-3.0	3.6
	Export market share - % of world exports	5 year % change	-6%	-10.3	-15.7	-17.2	-26.3	-26.6	-19.4	-14.0	-9.8	-0.4	6.9
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	15.8	14.0	6.8p	-2.3p	-10.0p	-10.4p	-9.7p	-3.3p	-1.0p	1.4p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-4.7e	-8.0e	-7.5e	-12.1e	-9.1e	-5.1e	-3.4e	-1.7e	-1.6e	1.3e
	Private sector credit flow, consolidated	% of GDP	14%	2.2	2.4	-6.5p	-4.7p	-4.0p	-3.0p	-3.0p	-2.1p	-1.0p	-1.1p
	Private sector debt, consolidated	% of GDP	133%	116.5	128.1	130.2p	132.6p	132.3p	130.8p	128.0p	125.1p	118.1p	115.3p
	General government gross debt	% of GDP	60%	126.7	146.2	172.1	159.6	177.4	178.9	175.9	178.5	176.2	181.2
	Unemployment rate	3 year average	10%	8.6	10.0	13.4	18.4	23.3	26.2	26.3	25.0	23.3	21.5
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	10.1	8.4	-3.7	-2.1	-17.7	-7.9	5.3	-10.4	-13.0	-5.0
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	0.7b	1.3	0.6	0.1b	-0.3	0.1	0.3	0.7	0.9	0.4
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-1.0b	1.5	5.1	10.6	12.8	10.7	3.7	-1.5	-3.9	-4.6
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	0.7	10.3	22.8	29.6	25.3	7.7	-5.5	-11.0	-8.8	-9.9

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index: e = estimate by NCB.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.9: The MIP scoreboard for Spain

Spain			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-7.5	-5.5	-3.5	-2.1	-0.2	1.3	1.9	2.3	2.6	2.6
	Net international investment position	% of GDP	-35%	-93.5	-88.6	-91.9	-88.9	-92.8	-95.9	-88.9	-85.5	-85.5	-80.4
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	4.6	-0.3	-2.5	-5.3	-0.3	-1.0	-3.2	-4.3	-2.6	4.1
	Export market share - % of world exports	5 year % change	-6%	-8.8	-11.7	-8.3	-17.5	-10.3	-11.5	-3.3	2.9	9.9	4.6
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	11.1	6.3	-1.4	-5.0	-5.1	-3.6	-1.1	-1.2	-0.5p	0.7p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-5.7	-3.7	-9.7	-16.5	-10.0	0.2	3.7	4.4	4.5	5.3
	Private sector credit flow, consolidated	% of GDP	14%	-1.2	0.9	-4.2	-11.2	-10.1	-6.5	-2.7	-0.7	0.7p	0.4p
	Private sector debt, consolidated	% of GDP	133%	204.2	203.2	198.2	188.5	178.1	168.2	155.8	147.5	139.7p	133.5p
	General government gross debt	% of GDP	60%	53.3	60.5	69.9	86.3	95.8	100.7	99.3	99.2	98.6	97.6
	Unemployment rate	3 year average	10%	12.5	16.4	19.7	22.0	24.1	25.1	24.2	22.1	19.6	17.4
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	2.8	-1.5	2.8	0.6	-9.9	-0.6	-2.0	2.5	3.4	-2.2
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	2.0	1.7	1.2	1.2	0.8	0.3	0.0	-0.1	-0.3	-0.6
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	2.5	5.6	6.9	6.7	5.7	4.0	0.4	-3.5	-5.2	-5.0
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	19.8	23.4	21.7	15.2	14.0	7.0	-4.6	-11.1	-14.6	-14.0

Figures highlighted are the ones at or beyond the threshold. Flags:p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.10: The MIP scoreboard for France

France			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-0.4	-0.6	-0.7	-0.8	-0.8	-0.8	-0.6	-0.6	-0.5	-0.6
	Net international investment position	% of GDP	-35%	-14.8	-9.3	-8.7	-12.8	-16.6	-15.6	-12.9	-13.0	-16.6	-16.4
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	2.6	-2.2	-4.4	-7.8	-2.2	-1.3	-2.9	-3.2	-3.0	4.5
	Export market share - % of world exports	5 year % change	-6%	-13.6	-17.2	-15.4	-18.3	-14.2	-14.5	-3.7	1.1	2.4	-0.2
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	8.0	7.4	5.4	4.1	4.6	4.4	2.3	1.7	1.5p	2.4p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-4.7	3.6	4.0	-2.0	-2.6	-1.7	-1.8	0.8	2.2	1.5
	Private sector credit flow, consolidated	% of GDP	14%	3.3	4.6	6.4	4.2	2.1	3.2	4.6	6.5	6.8p	7.9p
	Private sector debt, consolidated	% of GDP	133%	130.6	132.0	135.3	138.3	137.4	141.5	142.8	143.7	145.5p	148.9p
	General government gross debt	% of GDP	60%	83.0	85.3	87.8	90.6	93.4	94.9	95.6	98.0	98.4	98.4
	Unemployment rate	3 year average	10%	8.2	8.6	9.2	9.4	9.8	10.1	10.3	10.3	10.0	9.5
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-0.7	3.5	6.9	1.4	0.5	5.6	2.2	4.6	4.6	1.6
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	0.6e	0.5e	0.3e	0.5e	0.9e	1.3e	1.0e	0.7e	0.5	0.6
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-0.5e	0.6e	1.1e	0.8e	0.5e	0.5	0.5	0.2	-0.3	-0.8
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	1.6	3.8	3.6	0.8	1.6	1.6	0.3	-0.3	-1.9	-4.0

Figures highlighted are the ones at or beyond the threshold. Flags:e:Estimated, p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.11: The MIP scoreboard for Croatia

Croatia			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-8.5	-6.6	-3.6	-2.0	-1.6	-0.9	0.8	1.8	2.8	2.4
	Net international investment position	% of GDP	-35%	-89.1	-95.4	-93.1	-91.6	-89.5	-86.8	-78.4	-72.4	-65.6	-57.9
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	5.9	1.8	-4.7	-8.4	-3.9	-0.8	0.1	0.0	0.1	4.2
	Export market share - % of world exports	5 year % change	-6%	-4.1	-10.6	-15.6	-25.8	-23.3	-19.4	-5.8	9.5	23.2	22.9
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	15.8d	12.0d	6.8d	-1.6d	-4.6d	-6.8d	-6.1d	-5.6d	-3.9d	-2.4d
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-7.9	-7.6	-1.9	-4.7	-5.7	-1.3	-2.6	2.0	2.9	4.6
	Private sector credit flow, consolidated	% of GDP	14%	2.5	4.7	-2.5	-2.9	-0.6	-0.1	-1.5	-0.2	1.5	2.3p
	Private sector debt, consolidated	% of GDP	133%	118.9	123.6	121.0	118.4	117.2	117.2	111.9	104.1	97.8	94.0p
	General government gross debt	% of GDP	60%	48.7	57.8	64.4	70.1	81.2	84.7	84.4	81.0	78.0	74.8
	Unemployment rate	3 year average	10%	9.3	9.9	11.6	13.8	15.6	16.8	16.9	15.6	13.5	10.9
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	4.0	4.1	1.9	0.9	2.8	0.6	2.0	3.5	3.9	4.6
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	2.6e	-0.6	-1.7	-1.7	-1.4	2.0	3.0	1.9	0.3	-0.6
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-1.6	0.6	3.1	5.1	4.4	1.7	0.0	-4.4	-5.5	-6.8
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-3.5	6.9	13.0	16.8	17.6	8.3	0.1	-18.1	-17.7	-18.9

Figures highlighted are the ones at or beyond the threshold. Flags:d:Definition differs. e:Estimated. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) Nominal unit labour cost, d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.12: The MIP scoreboard for Italy

Italy			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-2.0	-2.7	-2.7	-2.1	-0.6	0.9	1.5	2.0	2.2	2.6
	Net international investment position	% of GDP	-35%	-22.3	-20.1	-18.2	-23.0	-23.3	-21.0	-19.3	-11.9	-7.7	-4.7
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	3.6	-1.9	-3.2	-6.2	0.1	0.2	-2.4	-3.4	-3.1	3.3
	Export market share - % of world exports	5 year % change	-6%	-18.0	-19.1	-19.2	-25.7	-20.4	-15.5	-9.7	-4.0	1.2	0.3
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	10.7	8.5	4.9	2.0	2.9	2.6	2.0	1.5	1.3	2.7
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	0.0e	-0.9be	-1.5	-5.0	-7.5	-4.9	-4.0	0.2	-2.3	-1.6
	Private sector credit flow, consolidated	% of GDP	14%	0.8	5.0	3.1	-0.9	-2.9	-0.3	-1.4	0.1	1.3	1.6
	Private sector debt, consolidated	% of GDP	133%	122.2	122.8	121.8	124.2	121.2	118.9	115.1	111.7	108.8	107.0
	General government gross debt	% of GDP	60%	116.6	119.2	119.7	126.5	132.4	135.4	135.3	134.8	134.1	134.8
	Unemployment rate	3 year average	10%	6.8	7.6	8.2	9.2	10.4	11.8	12.2	12.1	11.6	11.2
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	5.1	4.2	5.1	7.2	-2.7	0.5	1.4	3.3	4.2	-0.1
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.3	-0.4	-0.8	1.2	1.4	1.8	0.5	1.5	1.5	1.6
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.1	1.1	1.3	2.2	2.9	3.4	1.3	-0.2	-1.2	-0.7
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	3.5	7.5	8.0	10.0	12.1	13.5	5.0	-2.2	-8.0	-8.1

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. e:Estimated.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index: e = estimate by NCB.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.13: The MIP scoreboard for Cyprus

Cyprus			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-11.0	-10.7	-6.6	-5.9	-2.8	-3.4	-2.1	-3.0	-3.3	-4.6
	Net international investment position	% of GDP	-35%	-116.0	-122.2	-141.9	-141.1	-162.5	-163.8	-154.5	-134.3	-127.3	-120.8
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	3.6	0.0	-3.0	-5.9	-0.8	-1.7	-6.2	-7.4	-6.4	1.8
	Export market share - % of world exports	5 year % change	-6%	-9.1e	-15.8e	-11.4e	-21.7e	-12.0	-20.1	-4.8	8.0	18.6	16.6
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	12.5	10.4	9.4	3.2	-0.7	-6.5	-10.8	-9.4	-4.1p	-0.4p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-6.9	-8.1	-4.4	-5.5	-3.8	-1.1	0.5b	1.8	1.3	0.2
	Private sector credit flow, consolidated	% of GDP	14%	10.7	20.5	17.1	0.8	-12.0	-0.7	4.4	12.2	6.7	8.4p
	Private sector debt, consolidated	% of GDP	133%	301.5	309.5	319.8	326.0	341.2	352.8	347.8	329.5	304.0	282.6p
	General government gross debt	% of GDP	60%	54.3	56.4	65.9	80.3	104.0	109.2	107.5	103.4	93.9	100.6
	Unemployment rate	3 year average	10%	4.3	5.1	6.5	8.7	11.9	14.6	15.7	14.7	13.0	10.8
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	24.2	4.2	9.6	12.2	-3.4	11.6	9.8	-0.2	-1.7	0.3
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	0.0b	-0.3	-0.1	0.5b	0.0	0.8	0.4	-0.2	-0.4	1.1
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-0.3b	0.6	1.1	3.0	4.8	6.1	3.2	-0.3	-3.2	-4.1
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	3.8	6.4	13.4	13.9	22.3	13.6	5.1	-9.8	-11.3	-12.6

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index b = break in time series due to full implementation of harmonised EU methodology.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.14: The MIP scoreboard for Latvia

Latvia			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-8.4	-0.9	2.1	-1.7	-3.2	-2.9	-2.0	-0.6	0.5	0.6
	Net international investment position	% of GDP	-35%	-82.5	-83.0	-74.7	-67.5	-66.7	-67.1	-64.1	-59.0	-56.2	-49.0
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	23.5	6.7	-2.4	-8.6	-1.7	0.4	2.5	4.8	1.7	4.9
	Export market share - % of world exports	5 year % change	-6%	52.6	21.7	26.5	7.9	5.9	12.0	13.5	10.2	8.2	8.6
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	36.7	-2.0	-20.6	-6.5	8.0	16.0	17.2	16.7	15.2	14.7
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-34.9	-8.7	4.0	-0.2	6.7	4.3	-2.4	7.3	5.6	6.6
	Private sector credit flow, consolidated	% of GDP	14%	-7.6	-9.1	-2.4	-5.4	-0.6	-4.4	-0.5	2.3	2.4	-0.2
	Private sector debt, consolidated	% of GDP	133%	137.4	134.0	115.2	96.8	91.0	82.2	80.4	80.5	76.9	70.3
	General government gross debt	% of GDP	60%	36.2	47.3	43.1	41.6	39.4	40.9	36.7	40.2	38.6	36.4
	Unemployment rate	3 year average	10%	10.4	14.9	17.7	16.9	14.4	12.6	10.9	10.1	9.4	8.6
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-9.2	0.5	-6.2	5.6	5.7	11.4	13.2	4.7	6.2	-3.0
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	2.5	0.4	-1.4	0.9	1.0	1.8	1.3	2.3	2.4	2.0
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	2.1	7.2	6.9	3.3	-3.1	-4.2	-3.3	-1.7	-1.3	-1.4
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	19.7	25.6	17.4	-4.8	-13.0	-11.4	-12.2	-5.9	-2.6	-4.1

Figures highlighted are the ones at or beyond the threshold.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.15: The MIP scoreboard for Lithuania

Lithuania			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-8.8	-3.6	-0.5	-1.7	-1.2	1.2	0.9	0.0	-1.0	-0.1
	Net international investment position	% of GDP	-35%	-61.1	-60.0	-53.6	-54.3	-50.6	-46.8	-43.6	-42.9	-37.9	-31.0
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	16.7	7.2	1.7	-6.7	-0.6	1.7	4.2	5.3	2.6	6.4
	Export market share - % of world exports	5 year % change	-6%	30.8	16.5	26.0	27.0	11.9	19.4	6.5	-1.4	3.8	3.5
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	13.0	0.5b	-7.8	-4.2	6.1	8.7	11.8	15.0	16.3	16.5
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-32.9	-8.6	2.2	-3.3	0.3	6.4	4.7	4.4	5.3	4.6
	Private sector credit flow, consolidated	% of GDP	14%	-9.4	-5.9b	-1.8	0.3	-0.3	0.2	2.6	4.3	4.5	4.3
	Private sector debt, consolidated	% of GDP	133%	83.4	74.8b	68.8	61.1	56.7	54.2	55.3	56.5	56.1	56.4
	General government gross debt	% of GDP	60%	28.0	36.3	37.2	39.8	38.7	40.6	42.7	39.9	39.3	34.1
	Unemployment rate	3 year average	10%	8.0	12.5	15.7	15.5	13.5	12.0	10.5	9.2	8.0	7.1
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-4.5	-0.1	2.0	-0.7	-1.2	16.7	7.3	15.8	13.9	8.2
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	2.0	2.3	3.0	2.2	2.2	2.3	2.3	3.1	2.2	3.2
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.7	6.0	6.7	3.3	-2.3	-3.2	-2.7	-2.1	-2.1	-1.9
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	19.6	27.3	19.3	-2.9	-13.8	-13.3	-10.4	-7.4	-6.0	-5.2

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series.

1) For the employment indicators, see page 2 of the AMR 2016. 2) Nominal unit labour cost, Private sector debt, Private sector credit flow, 2010: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.16: The MIP scoreboard for Luxembourg

Luxembourg			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	8.2	7.1	6.6	6.1	5.7	5.4	5.2	5.1	5.0	4.9
	Net international investment position	% of GDP	-35%	-28.9	-20.4	28.9	58.4	58.9	59.3	50.0	54.6	51.8	59.8
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	3.8	1.2	0.1	-2.4	0.8	0.5	-0.7	-1.5	-1.0	3.3
	Export market share - % of world exports	5 year % change	-6%	11.9	3.2	-3.8	-5.6	8.2	16.3	29.8	33.3	21.4	10.7
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	17.6	16.0	8.8	5.9	7.6	7.1	2.4	1.2	4.0	7.9
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-0.6	4.2	0.6	2.1	3.3	3.9	5.3	5.7	3.7	4.9
	Private sector credit flow, consolidated	% of GDP	14%	7.4	-22.5	21.4	25.9	27.8	28.7	23.6	-9.6	27.4	-0.5
	Private sector debt, consolidated	% of GDP	133%	332.2	284.2	284.3	303.7	313.3	324.9	335.8	309.0	322.9	306.5
	General government gross debt	% of GDP	60%	15.7	19.8	18.7	22.0	23.7	22.7	22.0	20.1	22.3	21.0
	Unemployment rate	3 year average	10%	4.7	4.9	4.8	4.8	5.3	5.7	6.1	6.3	6.1	5.8
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	6.8	13.1	10.9	15.1	10.3	37.8	17.5	5.2	0.4	-2.0
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	2.0b	1.3b	1.1	0.7b	1.7	2.9	1.5b	0.1	-0.6	0.2b
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-0.2b	0.1	-0.2	0.4	0.5	0.2	0.3b	0.4	0.5	-0.5
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	1.0	0.2	-0.9	1.5	1.1	5.9	-1.4	2.2	-6.8	-2.5

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position has been revised downwards in 2015 following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) Labour Force Survey indicators, 2015: change in the sampling strategy and data collection technique.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.17: The MIP scoreboard for Hungary

Hungary			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-5.0	-2.5	0.1	0.8	1.9	2.1	2.3	2.7	3.1	2.1
	Net international investment position	% of GDP	-35%	-113.4	-106.7	-104.2	-92.2	-82.2	-80.4	-67.9	-59.6	-54.9	-52.0
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	7.7	-1.3	-4.2	-0.8	-3.8	-6.8	-7.2	-5.2	0.0	2.0
	Export market share - % of world exports	5 year % change	-6%	10.3	0.8	-4.3	-23.2	-22.9	-16.8	-9.3	-2.1	10.8	8.4
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	12.1	6.2	3.8	7.7	7.5	6.2	1.1	5.4	9.1	12.4
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-9.2	-5.9	-7.0	-9.5	-4.4	3.0	13.2	13.2	9.3	10.9
	Private sector credit flow, consolidated	% of GDP	14%	5.9	-4.2	-4.4	-6.0	-0.9	-0.2	-2.5	-3.1	0.7	4.3
	Private sector debt, consolidated	% of GDP	133%	115.9	114.4	113.6	101.1	94.6	90.7	83.2	76.6	70.0	69.3
	General government gross debt	% of GDP	60%	78.2	80.6	80.8	78.5	77.3	76.8	76.1	75.5	72.9	70.2
	Unemployment rate	3 year average	10%	8.4d	9.7d	10.7	11.1	10.7	9.6	8.2	6.5	5.4	4.3
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	1.6	-0.2	6.2	-5.8	-1.3	8.7	0.4	19.5	-7.7	-9.2
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.8	0.3	1.2	2.5	2.8	4.6	4.9	5.4	4.2	3.3
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.8	2.0	1.6	0.8	-0.6	-1.5	-1.9	-2.5	-2.0	-1.7
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	7.3	8.3	6.5	1.8	0.2	-5.6	-10.9	-13.7	-9.7	-7.1

Figures highlighted are the ones at or beyond the threshold. Flags:d:Definition differs.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.18: The MIP scoreboard for Malta

Malta			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-4.6	-5.7	-5.6	-2.9	-0.8	1.8	2.9	4.1	6.0	8.9
	Net international investment position	% of GDP	-35%	12.6	12.1	6.3	19.6	26.9	43.0	37.4	35.4	63.0	62.7
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	5.9	-0.7	-5.0	-7.6	-1.2	0.1	-2.8	-2.9	-2.5	4.9
	Export market share - % of world exports	5 year % change	-6%	45.8	37.8	17.6	12.2	-0.6	-12.5	9.1	22.5	24.2	24.0
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	11.2	9.2	11.1	8.6	9.8	2.8	-1.4	-1.1	1.2	3.2
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-6.1	-1.0	-3.5	0.4	-1.4	2.1	4.0	4.8	4.1	5.1p
	Private sector credit flow, consolidated	% of GDP	14%	15.2	7.7	6.8	0.1	2.3	7.4	8.8	15.3	5.5	7.5
	Private sector debt, consolidated	% of GDP	133%	174.5	169.9	168.5	162.4	153.0	143.9	134.8	136.4	132.3	129.8
	General government gross debt	% of GDP	60%	67.6	67.5	70.2	67.7	68.4	63.4	57.8	55.5	50.3	45.8
	Unemployment rate	3 year average	10%	6.5	6.6	6.7	6.5	6.2	6.0	5.7	5.3	4.7	4.1
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	5.2	14.3	10.4	8.6	0.0	5.9	3.6	3.9	6.5	2.3
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	1.5	1.6	2.7	4.5	5.9	6.0	4.9	4.3	4.4	5.9
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.2	0.4	0.4	0.1	-0.3	-0.3	-0.6	-0.9	-1.1	-1.3
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-1.0	-0.3	1.6	-0.7	-0.5	-1.6	-2.2	-2.0	-1.1	-2.5

Figures highlighted are the ones at or beyond the threshold. Flags:p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.19: The MIP scoreboard for Netherlands

Netherlands			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	5.8	5.8	7.0	8.6	9.5	9.5	8.2	7.6	8.4	9.9
	Net international investment position	% of GDP	-35%	1.4	11.0	20.1	26.7	30.7	48.0	48.9	61.4	59.4	70.7
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	2.7	-1.5	-2.4	-6.0	0.5	0.7	-0.9	-2.3	-1.8	3.2
	Export market share - % of world exports	5 year % change	-6%	-5.4	-8.2	-8.4	-12.8	-11.3	-11.4	-6.7	-3.0	1.5	1.7
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	11.3	7.7	5.3	2.6	4.8	3.7	-0.4	-0.3	-0.1p	3.0p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-3.0	-3.3	-4.0	-7.9	-7.9	-0.1	3.4	4.4	6.1	7.4
	Private sector credit flow, consolidated	% of GDP	14%	9.7	2.8	8.2	6.1	9.7	4.3	0.0	3.9	3.7	4.5p
	Private sector debt, consolidated	% of GDP	133%	245.6	244.4	247.2	252.1	257.7	267.2	262.8	259.3	249.1	241.6p
	General government gross debt	% of GDP	60%	56.8	59.2	61.7	66.2	67.7	67.8	64.6	61.9	56.9	52.4
	Unemployment rate	3 year average	10%	4.1	4.4	4.8	5.3	6.0	6.8	7.2	6.8	5.9	4.9
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	7.1	5.4	10.3	6.0	-1.6	8.0	4.0	6.7	-0.1	-3.3p
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	2.7	1.2	0.3	0.9	1.5	0.9	0.6	0.3	0.7	0.7
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-1.0	-0.2	0.4	0.8	1.2	1.3	1.1	0.0	-1.0	-1.6
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	0.2	1.7	1.4	1.5	2.1	2.7	-0.4	-2.4	-3.8	-4.1

Figures highlighted are the ones at or beyond the threshold. Flags:p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.20: The MIP scoreboard for Austria

Austria			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	3.6	3.3	2.4	2.0	1.7	2.0	2.0	2.3	2.0	2.2
	Net international investment position	% of GDP	-35%	-5.0	-5.2	-1.9	-3.2	1.3	3.4	2.2	4.1	2.8	3.7
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	2.0	-2.0	-1.8	-4.7	0.7	1.9	1.3	0.9	0.2	4.8
	Export market share - % of world exports	5 year % change	-6%	-6.1	-12.6	-12.5	-21.7	-18.4	-15.8	-9.2	-2.8	2.7	3.9
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	10.2	9.0	5.8	3.8	6.4	7.9	6.4	5.4	4.0	4.7
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	3.6e	4.3be	3.0	4.8	3.0	1.4	3.4	7.0	3.2	2.5
	Private sector credit flow, consolidated	% of GDP	14%	1.3	0.3	3.0	1.2	1.0	0.9	2.1	3.4	3.6	3.9
	Private sector debt, consolidated	% of GDP	133%	131.9	132.3	129.4	128.2	127.1	124.8	124.0	123.5	121.8	121.0
	General government gross debt	% of GDP	60%	79.9	82.7	82.4	81.9	81.3	84.0	84.9	82.9	78.3	74.0
	Unemployment rate	3 year average	10%	4.8	4.7	4.9	4.8	5.0	5.3	5.6	5.8	5.7	5.5
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-2.1	-1.9	1.5	0.4	-3.2	-0.8	-0.1	-2.8	2.2	1.7
Employment indicators	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	1.9	0.9b	0.7	0.8	1.1	0.8	0.4	0.7	1.0	1.3
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-0.3	-0.1	0.2	0.0	0.1	0.3	0.5	0.6	0.3	-0.3
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	0.9	0.1	0.4	-1.3	0.2	1.4	1.2	1.5	-0.5	-1.2

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. e:Estimated.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index: e = estimate by NCB.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.21: The MIP scoreboard for Poland

Poland			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-5.7	-5.3	-4.8	-4.8	-3.4	-2.3	-1.3	-1.0	-0.3	-0.5
	Net international investment position	% of GDP	-35%	-57.3	-65.1	-62.4	-65.3	-68.9	-69.1	-62.1	-61.6	-61.2	-55.8
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	-4.1	-1.3	-11.4	1.4	-4.3	-1.0	-1.4	-5.1	-3.5	0.1
	Export market share - % of world exports	5 year % change	-6%	34.4	24.7	15.1	1.4	-0.3	4.7	9.2	17.7	28.0	25.8
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	12.3	11.3b	4.2	5.3	3.1	2.9	0.2	2.5	4.1	8.1p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-5.4e	-6.0e	-4.6	-6.6	-4.8	1.2	2.6	2.3	1.8	4.9
	Private sector credit flow, consolidated	% of GDP	14%	4.4	4.2	6.6	4.8	3.3	4.6	3.5	5.1	2.9	3.4
	Private sector debt, consolidated	% of GDP	133%	67.1	69.7	73.9	73.4	75.4	78.1	78.9	81.6	76.5	76.1
	General government gross debt	% of GDP	60%	49.4	53.1	54.1	53.7	55.7	50.4	51.3	54.2	50.6	48.9
	Unemployment rate	3 year average	10%	8.3d	8.3d	9.2d	9.8	10.0	9.8	8.9	7.6	6.2	5.0
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	8.6	13.7	4.8	10.7	7.4	0.7	2.4	9.1	6.5	3.0
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	1.3	2.1b	1.9	1.8	1.7b	2.2	1.6	1.8	1.7	2.0
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-5.3	-1.9b	1.2	1.6	1.4	0.2	-1.1	-2.2	-2.3	-2.0
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-9.2d	2.1	8.6	5.9	3.6	-1.9	-5.7	-9.6	-9.1	-9.1

Figures highlighted are the ones at or beyond the threshold. Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index: e = NSI estimates.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.22: The MIP scoreboard for Portugal

Portugal			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-10.6	-10.8	-8.8	-5.9	-2.0	0.1	0.7	0.5	0.8	0.9
	Net international investment position	% of GDP	-35%	-110.7	-107.2	-104.1	-119.3	-120.2	-123.8	-118.9	-110.3	-109.9	-105.6
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	1.1	-3.1	-3.0	-4.0	-0.6	-1.8	-3.1	-1.8	-0.8	3.1
	Export market share - % of world exports	5 year % change	-6%	-8.7	-7.6	-9.9	-17.3	-8.1	-7.3	0.9	5.2	14.3	9.4
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	6.5	4.4	-0.5	-6.2	-3.8	-2.9	0.2	-0.5	2.8	5.3p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	1.0	-1.0	-6.5	-8.7	-2.7	4.0	2.1	6.1	7.5	8.9
	Private sector credit flow, consolidated	% of GDP	14%	5.3	5.3	-0.9	-3.9	-1.6	-5.7	-1.9	-2.1	2.0	-0.1p
	Private sector debt, consolidated	% of GDP	133%	204.2	201.8	204.2	210.5	202.1	190.5	179.5	169.3	161.9	154.3p
	General government gross debt	% of GDP	60%	87.8	100.2	114.4	129.0	131.4	132.9	131.2	131.5	126.0	122.2
	Unemployment rate	3 year average	10%	9.5	10.5	11.9	13.6	15.0	15.4	14.4	12.6	10.9	9.1
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	8.8	11.5	-4.5	-3.0	-5.4	-7.5	-1.6	-0.3	1.9	0.7
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.2	-0.2	-0.3b	0.0	-0.7	-0.4b	0.0	0.7	1.5	1.7
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.3	1.9	2.6b	3.5	3.6	2.2	-0.5	-3.1	-3.9	-4.1
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	4.1	6.8	8.6	12.7	9.9	4.5	-6.0	-9.9	-10.9	-11.7

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.23: The MIP scoreboard for Romania

Romania			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-9.9	-7.1	-4.9	-5.0	-3.6	-2.2	-1.0	-1.3	-2.2	-3.3
	Net international investment position	% of GDP	-35%	-59.6	-64.1	-66.1	-67.6	-62.8	-57.3	-54.6	-49.0	-47.7	-44.1
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	-4.9	-10.9	-3.2	-2.0	0.5	-1.0	2.7	-2.6	-5.6	-0.7
	Export market share - % of world exports	5 year % change	-6%	69.4	53.3	49.9	12.3	13.8	20.1	20.5	23.2	36.5	23.7
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	24.6	36.9	2.2	6.8	-4.7	6.7	0.6	9.5	15.4	33.6p
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-26.5e	-12.7	-15.6	-9.1	-2.8	-3.1	1.8	5.2	3.2	1.8
	Private sector credit flow, consolidated	% of GDP	14%	-1.6	0.9	2.8	0.3	-1.4	-2.3	0.2	0.6	1.7	1.9p
	Private sector debt, consolidated	% of GDP	133%	69.2	74.7	73.7	72.1	66.8	62.1	58.0	53.7	50.9	47.8p
	General government gross debt	% of GDP	60%	21.8	29.6	34.0	37.0	37.6	39.2	37.8	37.3	35.1	35.0
	Unemployment rate	3 year average	10%	6.2	6.4	6.9	7.0	7.0	6.9	6.9	6.5	5.9	5.0
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	15.1	4.9	4.5	4.8	0.8	1.2	4.1	7.0	8.2	3.3
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.5	1.9b	1.2	1.7	0.0b	1.6	1.3	0.7	1.6	1.7
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-1.9	-0.8b	0.5	0.8	0.8	-0.1	0.0	-0.2	-0.8	-1.2
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-0.2	2.8	6.3	2.6	1.6	0.1	-0.9	-3.1	-5.7	-5.5

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. e:Estimated. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index: e = NSI estimates.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.24: The MIP scoreboard for Slovenia

Slovenia			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-3.5	-2.4	-0.9	-0.1	1.3	3.2	4.1	4.6	4.9	5.5
	Net international investment position	% of GDP	-35%	-40.6	-43.1	-39.8	-44.0	-39.3	-38.4	-31.2	-28.9	-24.2	-18.9
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	5.2	1.2	-1.1	-4.5	-0.6	1.2	0.3	-0.6	-2.0	2.0
	Export market share - % of world exports	5 year % change	-6%	9.9	-1.4	-5.6	-20.9	-18.2	-12.7	-4.6	3.7	18.1	20.4
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	17.9	15.5	7.7	0.1	0.1	0.1	-0.1	1.3	3.7	6.1
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-10.2	-1.3	0.9	-8.4	-7.2	-6.2	1.4	3.9	6.2	7.4
	Private sector credit flow, consolidated	% of GDP	14%	3.0	2.0	0.5	-2.8	-3.7	-4.7	-5.0	-0.8	0.9	1.3
	Private sector debt, consolidated	% of GDP	133%	113.5	115.2	112.9	112.2	107.2	97.9	87.4	81.1	76.3	72.8
	General government gross debt	% of GDP	60%	34.5	38.3	46.5	53.6	70.0	80.3	82.6	78.7	74.1	70.4
	Unemployment rate	3 year average	10%	5.1	5.9	7.1	8.1	9.1	9.6	9.6	8.9	7.9	6.6
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	7.4	-3.4	-1.2	-0.7	-10.1	-0.1	-3.8	3.4	5.3	4.1
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	0.9	0.2	-1.5	-1.4	-1.0	0.6	1.4	1.1	3.3	3.2
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-1.1	1.0	1.7	2.5	2.0	1.7	0.4	-0.9	-2.2	-2.5
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	-0.3	4.6	5.3	7.0	6.9	4.5	-4.3	-6.4	-9.0	-7.5

Figures highlighted are the ones at or beyond the threshold.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.25: The MIP scoreboard for Slovakia

Slovakia			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-5.3	-4.9	-4.3	-2.9	-0.7	1.3	0.3	-1.2	-2.2	-2.4
	Net international investment position	% of GDP	-35%	-66.4	-61.5	-63.9	-60.6	-62.2	-63.5	-63.9	-66.8	-68.3	-68.1
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	27.1	11.0	3.4	-3.2	2.1	1.2	-1.2	-1.6	-2.0	2.5
	Export market share - % of world exports	5 year % change	-6%	9.5	3.8	-2.8	-10.3	-4.1	1.9	4.1	7.3	5.2	3.2
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	11.1	9.0	5.4	-0.3	2.6	2.4	2.7	4.1	8.1	10.9
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-12.7	-4.9	-5.2	-6.0	-0.4	1.5	5.5	7.0	4.4	5.0
	Private sector credit flow, consolidated	% of GDP	14%	3.0	2.9	2.9	1.9b	5.0	5.0	5.1	9.2	9.6	2.0
	Private sector debt, consolidated	% of GDP	133%	68.4	66.0	69.5	71.1b	75.2	79.0	80.6	88.6	94.5	90.9
	General government gross debt	% of GDP	60%	36.4	41.0	43.5	51.8	54.7	53.5	51.9	52.0	51.3	49.4
	Unemployment rate	3 year average	10%	11.0	12.1	13.4d	14.1d	14.0d	13.8	13.0	11.5	9.8	8.1
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-5.0e	2.3e	0.6e	1.1b	1.4e	9.4e	10.4e	8.6e	17.4e	8.9e
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.2	0.4	-0.1b	1.0	1.2	1.6b	1.5	2.0	1.8	1.5
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-3.7	0.9	2.6b	2.9	0.8	0.1	-1.8	-4.2	-4.2	-3.6
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	0.6	13.3	14.4d	6.4	-0.2	-4.0	-7.5	-11.5	-10.8	-11.6

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series. d:Definition differs. e:Estimated.

1) For the employment indicators, see page 2 of the AMR 2016. 5) In Total financial sector liabilities, derivatives are estimated for the whole period 2009-2018.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.26: The MIP scoreboard for Finland

Finland			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	2.9	2.0	0.7	-0.7	-1.8	-1.7	-1.4	-1.4	-1.2	-1.4
	Net international investment position	% of GDP	-35%	2.6	15.5	13.9	10.6	3.0	-3.1	4.8	5.2	0.1	-2.0
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	5.0	-1.3	-2.8	-8.3	0.2	2.7	2.1	0.4	-2.6	3.0
	Export market share - % of world exports	5 year % change	-6%	-13.4	-19.7	-23.5	-32.4	-32.5	-27.3	-23.1	-15.8	-4.9	-3.0
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	14.7	12.5	9.0	5.8	9.3	7.6	3.2	0.4	-3.5	-2.6
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-0.5	4.8	-0.1	-0.3	-1.3	-1.5	-0.2	0.1	0.9	-0.2
	Private sector credit flow, consolidated	% of GDP	14%	0.7	7.1	5.3	7.1	2.8	1.7	6.8	1.5	7.4	1.6
	Private sector debt, consolidated	% of GDP	133%	140.5	146.2	144.6	147.7	147.0	148.8	151.5	148.0	145.3	142.1
	General government gross debt	% of GDP	60%	41.5	46.9	48.3	53.6	56.2	59.8	63.0	62.6	60.9	59.0
	Unemployment rate	3 year average	10%	7.2	7.7	8.1	8.0	7.9	8.2	8.8	9.0	8.9	8.3
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	7.5	20.0	28.8	-1.3	-11.6	9.3	1.4	3.9	-4.0	19.9
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	-0.2	-1.1	-1.1	0.2	0.7	0.5	0.6	0.7	1.3	2.1
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	-0.5	0.5	0.5	0.2	-0.3	0.2	0.7	0.6	0.2	-0.7
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	2.8	4.9	3.6	-2.5	-1.5	0.4	3.4	0.2	-0.4	-5.4

Figures highlighted are the ones at or beyond the threshold.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.27: The MIP scoreboard for Sweden

Sweden			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	7.3	6.6	5.8	5.6	5.4	5.1	4.6	4.1	3.6	2.8
	Net international investment position	% of GDP	-35%	-7.1	-5.5	-8.3	-15.5	-15.9	-2.3	-3.9	0.1	4.5	10.3
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	-8.5	-3.3	3.2	10.3	5.1	-3.7	-8.3	-9.2	-5.5	-4.0
	Export market share - % of world exports	5 year % change	-6%	-15.9	-12.8	-12.2	-19.5	-17.2	-9.6	-9.3	-7.6	-4.6	-6.3
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	14.6	6.8	4.1	4.0	9.0	7.5	2.6	2.8	3.9	7.4
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	1.1	6.5	1.2	0.7	4.5	8.5	11.9	7.3	4.8	-3.0
	Private sector credit flow, consolidated	% of GDP	14%	5.9	5.3	7.0	2.4	4.6	4.6	7.5	8.1	13.3	9.0
	Private sector debt, consolidated	% of GDP	133%	199.2	186.7	189.1	191.0	194.3	193.3	191.5	192.0	197.9	200.0
	General government gross debt	% of GDP	60%	40.9	38.2	37.3	37.7	40.5	45.2	43.9	42.3	40.7	38.8
	Unemployment rate	3 year average	10%	6.9	7.7	8.2	8.1	7.9	8.0	7.8	7.4	7.0	6.6
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	4.0	2.8	1.8	5.6	9.7	12.6	1.8	9.1	6.9	-2.9
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	0.1	0.0	0.6	1.4	2.0	1.6	1.4	1.0	1.0	1.2
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.1	0.8	0.7	0.4	-0.2	-0.1	0.0	-0.1	-0.2	-0.3
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	3.5	5.6	2.6	-1.3	-1.2	0.1	-3.3	-4.7	-5.1	-3.6

Figures highlighted are the ones at or beyond the threshold.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 4.28: The MIP scoreboard for United Kingdom

United Kingdom			Thresholds	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
External imbalances and competitiveness	Current account balance, % of GDP	3 year average	-4%/6%	-3.5	-3.5	-2.8	-2.8	-3.3	-4.3	-4.8	-4.9	-4.5	-4.3
	Net international investment position	% of GDP	-35%	-16.2	-7.9	-11.6	-28.1	-17.8	-22.8	-22.7	0.3	-10.0	-10.5
	Real effective exchange rate - 42 trading partners, HICP deflator	3 year % change	±5% (EA) ±11% (Non-EA)	-19.9	-20.4	-7.8	6.0	3.4	10.1	10.7	0.2	-10.8	-13.0
	Export market share - % of world exports	5 year % change	-6%	-19.8	-23.9	-25.9	-21.3	-11.6	-9.2	2.7	1.1	-1.2	-3.8
	Nominal unit labour cost index (2010=100)	3 year % change	9% (EA) 12% (Non-EA)	9.6	6.8	5.8	3.0	3.9	4.0	3.2	3.7	5.1	7.8
Internal imbalances	House price index (2015=100), deflated	1 year % change	6%	-9.5	4.0	-5.0	-1.5	0.7	6.4	6.0	5.5	3.1	0.7
	Private sector credit flow, consolidated	% of GDP	14%	-3.9	-0.8	1.6	1.7	6.9	6.7	3.3	11.4	8.1	5.3
	Private sector debt, consolidated	% of GDP	133%	189.7	182.5	176.8	176.5	170.8	164.5	163.0	167.8	169.7	169.1
	General government gross debt	% of GDP	60%	63.3	74.6	80.1	83.2	84.2	86.2	86.9	86.8	86.2	85.9
	Unemployment rate	3 year average	10%	6.2	7.0	7.8	7.9	7.8	7.2	6.3	5.4	4.8	4.4
	Total financial sector liabilities, non-consolidated	1 year % change	16.5%	-17.0	7.3	10.4	-3.5	-7.7	4.8	-8.5	11.7	-1.7	-0.6
Employment indicators ¹⁾	Activity rate - % of total population aged 15-64	3 year change in pp	-0.2 pp	0.0	-0.1b	-0.3b	0.4	1.0	1.2	0.8	0.9	0.9	1.0
	Long-term unemployment rate - % of active population aged 15-74	3 year change in pp	0.5 pp	0.7	1.2	1.3	0.8	0.2	-0.5	-1.1	-1.4	-1.1	-0.5
	Youth unemployment rate - % of active population aged 15-24	3 year change in pp	2 pp	5.2	5.6	6.3	2.1	0.8	-4.3	-6.6	-7.7	-4.9	-3.3

Figures highlighted are the ones at or beyond the threshold. Flags:b:Break in series.

1) For the employment indicators, see page 2 of the AMR 2016.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Chapter 5: Tables by Member State - Auxiliary indicators used in the economic reading of the MIP scoreboard

Table 5.1: Auxiliary indicators for Belgium

Belgium	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-2.0	2.9	1.7	0.7	0.5	1.6	2.0	1.5	2.0	1.5
Gross fixed capital formation (% of GDP)	22.8	22.1	23.0	23.0	22.2	22.8	23.0	23.2	23.1	23.8
Gross domestic expenditure on R&D (% of GDP)	2.0	2.1	2.2	2.3	2.3	2.4	2.5	2.6	2.7	na
Current plus capital account (net lending-borrowing) (% of GDP)	1.5	1.6	-2.0	0.6	0.9	0.6	1.4	0.7	1.3	-1.0
Net international investment position excluding non-defaultable instruments (% of GDP)	59.8	61.6	63.9	58.6	58.5	51.8	51.7	52.2	46.5	36.6
Foreign direct investment in the reporting economy, flows (% of GDP)	15.1	26.0	31.5	2.4	-5.6	-2.7	-4.3	12.2	-6.9	-11.8
Foreign direct investment in the reporting economy, stocks (% of GDP)	214.8	230.4	242.2	244.0	231.9	226.9	225.3	221.8	200.8	170.1
Net trade balance of energy products (% of GDP)	-3.3	-3.7	-4.7	-5.0	-4.5	-3.8	-2.7	-2.2	-2.4	-3.5
Real effective exchange rate - Euro Area trading partners (3 year % change)	0.6	1.9	1.3	1.9	0.6	-0.1	0.1	1.9	2.6	2.8
Export performance against advanced economies (5 year % change)	-1.3	-4.3	-0.6	-6.9	-6.7	-7.5	-12.6	-7.0	-1.7	-3.4
Terms of trade (5 year % change)	-0.9	-2.0	-2.7	-2.8	0.2	-2.5	0.3	2.3	1.7	0.3
Export market share in volume (1 year % change)	-1.3	-2.6	-2.2	-3.6	-3.3	1.5	0.8	4.3	-0.3	-2.2
Labour productivity (1 year % change)	-1.9	2.2	0.4	0.3	0.8	1.2	1.1	0.3	0.3	0.1
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	4.3e	3.8e	3.2e	2.7e	2.3p
Unit labour cost performance relative to EA (10 year % change)	0.2	1.2	0.8	2.5	4.5	5.4	4.0	1.9	2.1	0.7
House price index (2015=100) - nominal (3 year % change)	12.0	7.2	6.8	9.7	7.6	2.9	2.3p	3.8p	8.2	9.4p
Residential construction (% of GDP)	6.1	6.1	5.8	5.9	5.7	5.9	5.7	5.7	5.7	5.8
Household debt, consolidated (incl. NPISH, % of GDP)	51.9	52.7	54.4	54.9	55.8	57.9	58.7	59.0	59.8	60.9
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	22.2e	20.1e	21.7e	17.4e	15.7e	15.1e	14.7e	14.2e	13.2e	13.1p

Flags:e:Estimated. p:Provisional.

1) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.1 (continued): Auxiliary indicators for Belgium

Belgium		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-0.2	0.6	1.3	0.4	-0.3	0.4	0.9	1.3	1.6	1.4
Activity rate - % of total population aged 15-64	%	66.9	67.7	66.7	66.9	67.5	67.7	67.6	67.6	68.0b	68.6
Long-term unemployment rate - % of active population aged 15-74	%	3.5	4.0	3.5	3.4	3.9	4.3	4.4	4.0	3.5b	2.9
Youth unemployment rate - % of active population aged 15-24	%	21.9	22.4	18.7	19.8	23.7	23.2	22.1	20.1	19.3b	15.8
Young people neither in employment nor in education and training - % of total population aged 15-24	%	11.1	10.9	11.8b	12.3	12.7	12.0	12.2	9.9	9.3b	9.2
	3 year change in pp	-0.1b	-0.3	1.7b	1.2	1.8	0.2b	-0.1	-2.8	-2.7b	-3.0
People at risk of poverty or social exclusion - % of total population	%	20.2	20.8	21.0	21.6	20.8	21.2	21.1	20.7	20.3	19.8
	3 year change in pp	-1.3	-0.8	0.2	1.4	0.0	0.2	-0.5	-0.1	-0.9	-1.3
People at risk of poverty after social transfers - % of total population	%	14.6	14.6	15.3	15.3	15.1	15.5	14.9	15.5	15.9	16.4
	3 year change in pp	-0.1	-0.6	0.6	0.7	0.5	0.2	-0.4	0.4	0.4	1.5
Severely materially deprived people - % of total population	%	5.2	5.9	5.7	6.3	5.1	5.9	5.8	5.5	5.1	4.9
	3 year change in pp	-1.2	0.2	0.1	1.1	-0.8	0.2	-0.5	0.4	-0.8	-0.9
People living in households with very low work intensity - % of total population aged 0-59	%	12.3	12.7	13.8	13.9	14.0	14.6	14.9	14.6	13.5	12.1
	3 year change in pp	-2.0	-1.1	2.1	1.6	1.3	0.8	1.0	0.6	-1.1	-2.8

Flags:b:Break in series.

1) Labour Force Survey indicators, 2017: revision in the survey methodology.

□ Source: European Commission, Eurostat

Table 5.2: Auxiliary indicators for Bulgaria

Bulgaria	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-3.4	0.6	2.4	0.4	0.3	1.9	4.0	3.8	3.5	3.1
Gross fixed capital formation (% of GDP)	27.8	22.3	21.0	21.2	21.3	21.1	20.9	18.5	18.4	18.8
Gross domestic expenditure on R&D (% of GDP)	0.5	0.6	0.5	0.6	0.6	0.8	1.0	0.8	0.8	0.8p
Current plus capital account (net lending-borrowing) (% of GDP)	-7.0	-1.0	1.6	0.4	2.4	3.5	3.2	5.4	4.5	6.4
Net international investment position excluding non-defaultable instruments (% of GDP)	-8.0	-8.7	-1.9	4.2	7.4	10.8	20.6	29.0	32.1	35.4
Foreign direct investment in the reporting economy, flows (% of GDP)	7.5	3.6	3.7	3.3	3.6	1.9	4.3	2.7	3.4	1.9
Foreign direct investment in the reporting economy, stocks (% of GDP)	94.2	90.7	87.8	90.0	89.5	93.1	92.8	89.6	86.8	82.3
Net trade balance of energy products (% of GDP)	-5.0	-5.7	-6.3	-6.9	-6.2	-5.6	-3.8	-2.4	-3.0	-3.4
Real effective exchange rate - Euro Area trading partners (3 year % change)	16.0	11.7	3.9	1.9	-0.4	-3.0	-4.1	-4.8	-3.2	-1.1
Export performance against advanced economies (5 year % change)	29.1	16.8	19.8	9.1	7.0	12.7	14.4	7.2	17.1	11.1
Terms of trade (5 year % change)	12.0	14.0	11.5	5.9	4.2	3.0	3.6	3.1	5.7	7.5
Export market share in volume (1 year % change)	-1.7	-2.0	5.8	-1.1	5.9	-0.6	3.5	6.4	0.2	-1.7
Labour productivity (1 year % change)	-1.7	4.6	4.7	2.9p	0.8p	1.5p	3.6p	3.3p	1.7p	3.2p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	16.0e	14.5e	12.8e	10.2e	7.7p
Unit labour cost performance relative to EA (10 year % change)	35.2	40.2	34.4	42.1	53.1	56.2	55.0	54.3	55.1	43.3
House price index (2015=100) - nominal (3 year % change)	28.2e	-10.6e	-32.4e	-16.7e	-9.3	-2.7	2.0b	11.6	19.5	24.0
Residential construction (% of GDP)	4.7	2.7	2.2	1.7	1.7	1.6	1.4	2.7	2.9	2.7
Household debt, consolidated (incl. NPISH, % of GDP)	29.5	28.7	26.5	25.5	25.6	25.2	23.8	23.2	22.9	23.4
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	7.5e	7.4e	7.4e	7.6e	7.8e	7.9e	7.7e	7.7e	7.7e	7.5p

Flags: b: Break in series. e: Estimated. p: Provisional.

1) House price index e = NSI estimates; b = break in time series due to full implementation of harmonised EU methodology.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.2 (continued): Auxiliary indicators for Bulgaria

Bulgaria		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-1.7	-3.9	-2.2	-2.5p	-0.4p	0.4p	0.4p	0.5p	1.8p	-0.1p
Activity rate - % of total population aged 15-64	%	67.2	66.7b	65.9b	67.1	68.4	69.0	69.3	68.7	71.3	71.5
Long-term unemployment rate - % of active population aged 15-74	%	3.0	4.7b	6.3b	6.8	7.4	6.9	5.6	4.5	3.4	3.0
Youth unemployment rate - % of active population aged 15-24	%	15.1	21.9d	25.0	28.1	28.4	23.8	21.6	17.2	12.9	12.7
Young people neither in employment nor in education and training - % of total population aged 15-24	%	19.5	21.0b	21.8	21.5	21.6	20.2	19.3	18.2	15.3	15.0
	3 year change in pp	-2.7b	1.9b	4.4b	2.0	0.6b	-1.6	-2.2	-3.4	-4.9	-4.3
People at risk of poverty or social exclusion - % of total population	%	46.2	49.2	49.1	49.3	48.0	40.1b	41.3	40.4b	38.9	32.8
	3 year change in pp	-15.1	-11.5	4.3b	3.1	-1.2	-9.0b	-8.0	-7.6b	-1.2b	-8.5
People at risk of poverty after social transfers - % of total population	%	21.8	20.7	22.2	21.2	21.0	21.8	22.0	22.9b	23.4	22.0
	3 year change in pp	3.4b	-1.3	0.8	-0.6	0.3	-0.4	0.8	1.9b	1.6	0.0
Severely materially deprived people - % of total population	%	41.9	45.7	43.6	44.1	43.0	33.1	34.2	31.9b	30.0	20.9
	3 year change in pp	-15.8	-11.9	2.4	2.2	-2.7	-10.5	-9.9	-11.1b	-3.1	-13.3
People living in households with very low work intensity - % of total population aged 0-59	%	6.9	8.0	11.0	12.5	13.0	12.1	11.6	11.9b	11.1	9.0
	3 year change in pp	-7.8	-8.0	2.9b	5.6	5.0	1.1	-0.9	-1.1b	-1.0	-2.6

Flags: b:Break in series, d:Definition differs, p:Provisional.

1) Income and Living Conditions indicators: Caution to be taken in time comparisons. The increase of rotational groups from 4 to 6 in 2016 leads to increase of overall sample size from 5200 (interviewed households) to 7800, the average sample size of new rotational groups is unchanged (around 2500 households). In 2016 the number of pensioners (from National Social Security Institute) was used as calibration variable for the first time. The reported breaks reduce the information value of 3 year change in pp in the year of reporting and the two subsequent years.

□ Source: European Commission, Eurostat

Table 5.3: Auxiliary indicators for Czech Republic

Czech Republic	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-4.8	2.3	1.8	-0.8	-0.5	2.7	5.3	2.5	4.4	3.0
Gross fixed capital formation (% of GDP)	27.1	26.9	26.5	25.9	25.1	25.1	26.5	24.9	24.8	25.5
Gross domestic expenditure on R&D (% of GDP)	1.3	1.3	1.6	1.8	1.9	2.0	1.9	1.7	1.8	1.9p
Current plus capital account (net lending-borrowing) (% of GDP)	-1.0	-2.6	-1.8	-0.3	1.5	0.9	2.5	2.7	2.5	0.6
Net international investment position excluding non-defaultable instruments (% of GDP)	8.6	7.5	7.8	9.3	14.9	19.1	20.7	28.2	27.0	28.3
Foreign direct investment in the reporting economy, flows (% of GDP)	2.5	4.9	1.9	4.5	3.5	3.9	0.9	5.6	5.2	3.5
Foreign direct investment in the reporting economy, stocks (% of GDP)	66.2	70.1	69.6	74.7	77.4	77.3	75.8	78.4	78.3	77.5
Net trade balance of energy products (% of GDP)	-2.7	-3.5	-4.4	-4.7	-4.8	-4.0	-2.4	-2.1	-2.6	-2.9
Real effective exchange rate - Euro Area trading partners (3 year % change)	10.4	12.7	0.8	5.6	-2.4	-10.1	-8.2	-3.8	5.6	7.6
Export performance against advanced economies (5 year % change)	37.9	20.9	15.8	5.2	-3.3	0.1	-1.1	0.3	5.6	9.7
Terms of trade (5 year % change)	-2.4	-2.1	-1.7	-3.3	-0.9	-1.4	0.9	3.6	3.1	1.9
Export market share in volume (1 year % change)	0.2	1.7	2.4	1.2	-3.5	5.0	3.1	2.1	1.1	1.0
Labour productivity (1 year % change)	-3.1	3.3	2.1	-1.2	-0.8	2.2	3.8	0.8	2.8	1.6
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	na	na	4.0e	2.8e	2.1p
Unit labour cost performance relative to EA (10 year % change)	10.8	11.1	7.2	3.0	1.0	-1.7	-1.8	0.1	0.9	5.0
House price index (2015=100) - nominal (3 year % change)	29.5e	6.6e	-5.5	-3.1	-1.4	0.9	6.5p	14.2p	24.4p	30.0p
Residential construction (% of GDP)	3.8	4.0	3.7	3.7	3.2	3.4	3.6	3.7	3.9	4.0
Household debt, consolidated (incl. NPISH, % of GDP)	28.5	29.0	30.0	30.9	31.7	30.5	30.4	31.3	29.7	32.3
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	12.1e	11.9e	11.8e	10.4e	10.8e	10.0e	10.1e	10.7e	12.4e	12.5p

Flags:e:Estimated. p:Provisional.

1) House price index: e = NSI estimates.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.3 (continued): Auxiliary indicators for Czech Republic

Czech Republic		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-1.8	-1.0	-0.3	0.4	0.3	0.6	1.4	1.6	1.6	1.3
Activity rate - % of total population aged 15-64	%	70.1	70.2	70.5b	71.6	72.9	73.5	74.0	75.0	75.9	76.6
Long-term unemployment rate - % of active population aged 15-74	%	2.0	3.0	2.7b	3.0	3.0	2.7	2.4	1.7	1.0	0.7
Youth unemployment rate - % of active population aged 15-24	%	16.6	18.3	18.1	19.5	18.9	15.9	12.6	10.5	7.9	6.7
Young people neither in employment nor in education and training - % of total population aged 15-24	%	8.5	8.8	8.3b	8.9	9.1b	8.1	7.5	7.0	6.3	5.6
	3 year change in pp	-0.7b	1.9	1.6b	0.4	0.3b	-0.2b	-1.4	-2.1b	-1.8	-1.9
People at risk of poverty or social exclusion - % of total population	%	14.0	14.4	15.3	15.4	14.6	14.8	14.0	13.3	12.2	12.2
	3 year change in pp	-4.0	-1.4	0.0	1.4	0.2	-0.5	-1.4	-1.3	-2.6	-1.8
People at risk of poverty after social transfers - % of total population	%	8.6	9.0	9.8	9.6	8.6	9.7	9.7	9.7	9.1	9.6
	3 year change in pp	-1.3	-0.6	0.8	1.0	-0.4	-0.1	0.1	1.1	-0.6	-0.1
Severely materially deprived people - % of total population	%	6.1	6.2	6.1	6.6	6.6	6.7	5.6	4.8	3.7	2.8
	3 year change in pp	-3.5	-1.2	-0.7	0.5	0.4	0.6	-1.0	-1.8	-3.0	-2.8
People living in households with very low work intensity - % of total population aged 0-59	%	6.0	6.4	6.6	6.8	6.9	7.6	6.8	6.7	5.5	4.5
	3 year change in pp	-2.9	-2.2	-0.6	0.8	0.5	1.0	0.0	-0.2	-2.1	-2.3

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.4: Auxiliary indicators for Denmark

Denmark	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-4.9	1.9	1.3	0.2	0.9	1.6	2.3	2.4	2.3	1.5
Gross fixed capital formation (% of GDP)	20.2	18.1	18.2	18.8	19.1	19.2	19.9	20.9	21.2	22.4
Gross domestic expenditure on R&D (% of GDP)	3.1	2.9	2.9	3.0	3.0	2.9	3.1	3.1	3.1p	3.1p
Current plus capital account (net lending-borrowing) (% of GDP)	3.4	6.6	6.9	6.3	7.7	8.7	7.9	7.8	7.8	7.1
Net international investment position excluding non-defaultable instruments (% of GDP)	-28.6	-21.3	-12.0	-2.7	-3.6	11.4	9.9	10.8	14.1	11.0
Foreign direct investment in the reporting economy, flows (% of GDP)	1.2	-3.6	3.8	-4.9	0.2	2.0	0.6	2.5	0.9	0.3
Foreign direct investment in the reporting economy, stocks (% of GDP)	46.8	43.5	43.9	43.6	41.8	49.8	49.9	58.7	56.2	55.5
Net trade balance of energy products (% of GDP)	1.0	0.9	0.7	0.8	0.3	0.0	0.0	0.0	-0.1	-0.2
Real effective exchange rate - Euro Area trading partners (3 year % change)	0.4	1.7	1.5	0.7	-1.3	-1.4	-1.5	-0.4	-0.7	-1.8
Export performance against advanced economies (5 year % change)	7.2	-3.3	-7.1	-9.4	-11.9	-10.2	-7.5	-4.9	-1.7	-3.5
Terms of trade (5 year % change)	2.7	3.3	2.0	3.1	2.4	3.7	1.6	4.3	4.2	1.6
Export market share in volume (1 year % change)	0.8	-10.1	0.4	-1.9	-2.1	-0.6	0.7	1.7	-2.0	-3.0
Labour productivity (1 year % change)	-1.8	4.3	1.4	0.9	0.9	0.7	1.0	0.9	0.6	-0.3
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	5.1e	3.9e	3.3e	2.5e	2.3p
Unit labour cost performance relative to EA (10 year % change)	10.7	11.7	8.4	5.6	4.9	5.5	4.5	3.0	-0.7	-2.2
House price index (2015=100) - nominal (3 year % change)	-14.3	-14.2	-11.0	-1.7	-0.6	4.9	15.3	16.8	17.7	14.8
Residential construction (% of GDP)	4.2	3.7	4.3	4.1	3.7	3.9	4.0	4.3	4.7	4.8
Household debt, consolidated (incl. NPISH, % of GDP)	142.5	138.3	138.4	136.3	133.3	131.5	128.9	129.1	127.7	126.4
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	22.2e	21.8e	21.1e	20.3e	18.4e	18.4e	16.7e	16.7e	16.4e	16.4p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.4 (continued): Auxiliary indicators for Denmark

Denmark		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-3.1	-2.3	0.0	-0.7	0.0	0.9	1.4	1.5	1.7	1.8
Activity rate - % of total population aged 15-64	%	80.2	79.4	79.3	78.6	78.1	78.1	78.5	80.0b	78.8b	79.4
Long-term unemployment rate - % of active population aged 15-74	%	0.6	1.5	1.8	2.1	1.8	1.7	1.7	1.4b	1.3b	1.1
Youth unemployment rate - % of active population aged 15-24	%	13.4	15.5	16.3	15.7	14.8	14.2	12.1	12.2	12.4	10.5
Young people neither in employment nor in education and training - % of total population aged 15-24	%	5.4	6.0	6.3	6.6	6.0	5.8	6.2	5.8b	7.0b	6.8
	3 year change in pp	1.8	1.7b	2.0	1.2	0.0	-0.5	-0.4	-0.2b	1.2b	0.6
People at risk of poverty or social exclusion - % of total population	%	17.6	18.3	17.6b	17.5	18.3	17.9	17.7	16.8	17.2	17.4
	3 year change in pp	0.9	1.5	1.3b	-0.1	0.0	0.3b	0.2	-1.5	-0.7	-0.3
People at risk of poverty after social transfers - % of total population	%	13.1	13.3	12.1	12.0	11.9	12.1	12.2	11.9	12.4	12.7
	3 year change in pp	1.4	1.6	0.3	-1.1	-1.4	0.0	0.2	0.0	0.3	0.5
Severely materially deprived people - % of total population	%	2.3	2.7	2.3	2.7	3.6	3.2	3.7	2.6	3.1	3.4
	3 year change in pp	-0.8	-0.6	0.3	0.4	0.9	0.9	1.0	-1.0	-0.1	-0.3
People living in households with very low work intensity - % of total population aged 0-59	%	8.8	10.6	10.5	10.2	11.9	12.2	11.6	10.7	10.0	11.1
	3 year change in pp	-0.8	0.5	2.0	1.4	1.3	1.7	1.4	-1.2	-2.2	-0.5

Flags:b:Break in series.

1) Labour Force Survey indicators, 2016, 2017: improvement in the data collection and introduction of CAWI (computer-assisted web interviewing) technique.

□ Source: European Commission, Eurostat

Table 5.5: Auxiliary indicators for Germany

Germany	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-5.7	4.2	3.9	0.4	0.4	2.2	1.7	2.2	2.5	1.5
Gross fixed capital formation (% of GDP)	19.3	19.5	20.4	20.3	19.9	20.0	20.0	20.3	20.5	21.2
Gross domestic expenditure on R&D (% of GDP)	2.7	2.7	2.8	2.9	2.8	2.9	2.9	2.9	3.1	3.1e
Current plus capital account (net lending-borrowing) (% of GDP)	5.8	5.8	6.2	7.1	6.5	7.3	8.6	8.5	8.0	7.4
Net international investment position excluding non-defaultable instruments (% of GDP)	21.0	20.9	15.5	22.1	29.5	31.7	34.5	37.9	42.0	44.7
Foreign direct investment in the reporting economy, flows (% of GDP)	1.6	2.5	2.6	1.8	1.8	0.5	1.9	1.8	2.3	2.7
Foreign direct investment in the reporting economy, stocks (% of GDP)	34.4	35.3	35.9	40.0	41.3	41.3	42.2	42.8	43.4	44.7
Net trade balance of energy products (% of GDP)	-2.5	-2.9	-3.6	-3.6	-3.4	-2.8	-2.0	-1.5	-1.7	-2.0
Real effective exchange rate - Euro Area trading partners (3 year % change)	-1.1	-1.5	-1.0	-1.3	-0.7	0.0	1.0	1.0	0.8	0.4
Export performance against advanced economies (5 year % change)	1.0	-0.6	-2.3	-8.3	-6.7	-3.4	-2.1	-0.1	2.8	1.1
Terms of trade (5 year % change)	-0.3	-0.8	-1.7	-2.3	0.4	-2.6	1.9	6.4	5.6	3.5
Export market share in volume (1 year % change)	-4.3	1.4	1.6	-0.2	-2.7	1.1	2.6	0.2	-0.7	-1.3
Labour productivity (1 year % change)	-5.8	3.8	2.7	-0.7	-0.4	1.3	0.8	1.0	1.1	0.2
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	3.9e	3.0e	2.6e	1.8e	1.4p
Unit labour cost performance relative to EA (10 year % change)	-16.4	-16.1	-13.7	-10.7	-8.4	-5.7	-1.1	3.5	7.9	11.4
House price index (2015=100) - nominal (3 year % change)	0.0	3.3	5.5	8.2	10.4	10.0	11.4	16.1	19.5	21.7
Residential construction (% of GDP)	5.2	5.2	5.6	5.9	5.9	5.9	5.8	6.0	6.0	6.3
Household debt, consolidated (incl. NPISH, % of GDP)	62.1	59.4	57.1	56.6	55.7	54.2	53.5	53.3	53.3	53.6
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	26.6e	25.8e	25.7e	23.5e	20.3e	19.2e	18.6e	18.4e	14.1e	13.9p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.5 (continued): Auxiliary indicators for Germany

Germany		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	0.2	0.4	1.2	1.1	0.8	0.9	0.9	1.2	1.4	1.4
Activity rate - % of total population aged 15-64	%	76.3	76.7b	77.3b	77.2	77.6	77.7	77.6	77.9	78.2	78.6
Long-term unemployment rate - % of active population aged 15-74	%	3.5	3.3b	2.8b	2.4	2.3	2.2	2.0	1.7	1.6	1.4
Youth unemployment rate - % of active population aged 15-24	%	11.1	9.8	8.5	8.0	7.8	7.7	7.2	7.1	6.8	6.2
Young people neither in employment nor in education and training - % of total population aged 15-24	%	8.8	8.3b	7.5b	7.1	6.3	6.4	6.2	6.7	6.3	5.9
	3 year change in pp	-0.8	-0.6b	-0.9b	-1.7	-2.0b	-1.1b	-0.9	0.4	-0.1	-0.3
People at risk of poverty or social exclusion - % of total population	%	20.0	19.7	19.9	19.6	20.3	20.6	20.0	19.7	19.0	18.7
	3 year change in pp	-0.2	-0.9	-0.2	-0.4	0.6	0.7	0.4	-0.6	-1.6	-1.3
People at risk of poverty after social transfers - % of total population	%	15.5	15.6	15.8	16.1	16.1	16.7	16.7	16.5	16.1	16.0
	3 year change in pp	3.0	0.4	0.6	0.6	0.5	0.9	0.6	0.4	-0.6	-0.7
Severely materially deprived people - % of total population	%	5.4	4.5	5.3	4.9	5.4	5.0	4.4	3.7	3.4	3.1
	3 year change in pp	0.3	-0.3	-0.2	-0.5	0.9	-0.3	-0.5	-1.7	-1.6	-1.3
People living in households with very low work intensity - % of total population aged 0-59	%	10.9	11.2	11.2	9.9	9.9	10.0	9.8	9.6	8.7	8.1
	3 year change in pp	-2.7	-0.3	-0.5	-1.0	-1.3	-1.2	-0.1	-0.3	-1.3	-1.7

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.6: Auxiliary indicators for Estonia

Estonia	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-14.4	2.7	7.4	3.1	1.3	3.0	1.8	2.6	5.7	4.8
Gross fixed capital formation (% of GDP)	22.6	21.1	26.2	28.5	27.7	25.6	24.3	23.3	24.8	23.9
Gross domestic expenditure on R&D (% of GDP)	1.4	1.6	2.3	2.1	1.7	1.4	1.5	1.3	1.3	1.4p
Current plus capital account (net lending-borrowing) (% of GDP)	5.9	5.2	5.3	1.5	2.9	1.8	3.8	2.7	3.6	3.4
Net international investment position excluding non-defaultable instruments (% of GDP)	-30.5	-17.1	-1.7	3.2	7.4	12.7	16.6	18.5	20.1	25.7
Foreign direct investment in the reporting economy, flows (% of GDP)	9.1	13.0	4.9	7.7	4.4	6.6	-3.1	3.8	6.4	3.8
Foreign direct investment in the reporting economy, stocks (% of GDP)	88.7	94.0	89.0	93.6	98.3	103.1	97.3	98.8	95.2	92.7
Net trade balance of energy products (% of GDP)	-2.2	-1.5	-0.4	-1.3	-2.2	-2.1	-1.5	-1.0	-0.6	-1.0
Real effective exchange rate - Euro Area trading partners (3 year % change)	8.9	6.4	2.8	5.2	5.3	3.1	1.5	0.2	2.3	4.1
Export performance against advanced economies (5 year % change)	26.1	18.5	34.1	17.8	17.8	28.7	8.5	-2.4	-0.6	-1.3
Terms of trade (5 year % change)	7.0	3.0	1.0	-1.5	-0.7	0.4	2.9	3.4	4.9	4.3
Export market share in volume (1 year % change)	-10.3	11.2	17.4	1.7	-0.9	-1.1	-4.4	2.9	-1.8	0.9
Labour productivity (1 year % change)	-4.7	8.0	0.8	1.5	0.1	2.2	-1.0	2.3	3.0	3.5
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	3.2e	2.2e	1.7e	1.9e	1.3p
Unit labour cost performance relative to EA (10 year % change)	53.4	47.7	42.9	42.5	41.0	39.4	42.3	35.5	23.8	16.2
House price index (2015=100) - nominal (3 year % change)	-31.5	-40.0	-28.0	23.0	28.8	35.0	34.5	27.3	18.1	17.1
Residential construction (% of GDP)	3.1	2.6	2.7	2.9	3.4	3.8	4.0	4.5	4.6	4.6
Household debt, consolidated (incl. NPISH, % of GDP)	57.4	53.0	45.6	41.9	40.1	38.9	39.7	40.1	39.6	38.9
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	14.2e	12.4e	8.1e	7.1e	6.8e	6.6e	7.7e	7.7e	6.8e	6.9p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.6 (continued): Auxiliary indicators for Estonia

Estonia		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-10.2	-4.9	6.5	1.6	1.2	0.8	2.9	0.3	2.7	1.2
Activity rate - % of total population aged 15-64	%	74.0	73.9	74.7	74.8	75.1	75.2	76.7	77.5	78.8	79.1
Long-term unemployment rate - % of active population aged 15-74	%	3.7	7.6	7.1	5.5	3.8	3.3	2.4	2.1	1.9	1.3
Youth unemployment rate - % of active population aged 15-24	%	27.4	32.9	22.4	20.9	18.7	15.0	13.1	13.4	12.1	11.9
Young people neither in employment nor in education and training - % of total population aged 15-24	%	14.5b	14.0	11.6	12.2	11.3	11.7	10.8	9.1	9.4	9.8
	3 year change in pp	5.7b	5.1	2.9	-2.3b	-2.7	0.1	-1.4	-2.2	-2.3	-1.0
People at risk of poverty or social exclusion - % of total population	%	23.4	21.7	23.1	23.4	23.5	26.0b	24.2	24.4	23.4	24.4
	3 year change in pp	1.4	-0.3	1.3	0.0	1.8	2.9b	0.8	0.9	-2.6b	0.2
People at risk of poverty after social transfers - % of total population	%	19.7	15.8	17.5	17.5	18.6	21.8	21.6	21.7	21.0	21.9
	3 year change in pp	1.4	-3.6	-2.0	-2.2	2.8	4.3	4.1	3.1	-0.8	0.3
Severely materially deprived people - % of total population	%	6.2	9.0	8.7	9.4	7.6	6.2	4.5	4.7	4.1	3.8
	3 year change in pp	-0.8	3.4	3.8	3.2	-1.4	-2.5	-4.9	-2.9	-2.1	-0.7
People living in households with very low work intensity - % of total population aged 0-59	%	5.6	9.0	10.0	9.1	8.4	7.6b	6.6	5.8	5.8	5.2
	3 year change in pp	-1.5	2.8	4.7	3.5	-0.6	-2.4b	-2.5	-2.6	-1.8b	-1.4

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.7: Auxiliary indicators for Ireland

Ireland	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-5.1	1.8	0.3	0.2	1.4	8.6	25.2	3.7	8.1	8.2
Gross fixed capital formation (% of GDP)	21.1	17.5	16.6	19.6	18.6	20.6	24.1	35.6	31.4	23.4
Gross domestic expenditure on R&D (% of GDP)	1.6e	1.6e	1.6e	1.6e	1.6e	1.5e	1.2	1.2	1.2	1.2
Current plus capital account (net lending-borrowing) (% of GDP)	-4.6	-1.1	-1.5	-3.3	1.0	-2.4	3.9	-5.8	-8.2	-5.8
Net international investment position excluding non-defaultable instruments (% of GDP)	-217.2	-237.3	-239.2	-256.8	-310.2	-352.1	-243.3	-247.8	-264.5	-251.7
Foreign direct investment in the reporting economy, flows (% of GDP)	22.8	16.8	15.3	25.9	29.6	38.4	82.0	34.5	19.2	16.8
Foreign direct investment in the reporting economy, stocks (% of GDP)	274.8	302.5	314.3	337.8	347.8	388.4	497.6	514.8	478.8	466.2
Net trade balance of energy products (% of GDP)	-2.3	-2.8	-3.3	-3.0	-3.2	-2.7	-1.5	-1.1	-1.2	-1.4
Real effective exchange rate - Euro Area trading partners (3 year % change)	-1.6	-5.3	-6.5	-5.1	-3.1	-1.8	-1.5	-1.1	-2.2	-3.0
Export performance against advanced economies (5 year % change)	10.5	1.4	-3.3	-10.0	-4.2	-8.9	39.4	55.3	66.6	73.8
Terms of trade (5 year % change)	0.8	-4.2	-1.4	-3.6	-4.7	-5.3	2.5	0.3	0.7	-0.5
Export market share in volume (1 year % change)	14.6	-7.0	-3.6	-4.0	-0.8	10.9	36.4	1.9	3.6	7.0
Labour productivity (1 year % change)	3.0	6.1	2.6b	0.8	-1.6	5.7	20.8	0.0	5.0	4.8
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	21.6e	14.9e	13.1e	9.9e	5.5p
Unit labour cost performance relative to EA (10 year % change)	15.5	4.8	-5.2	-5.6	-8.7	-15.3	-31.0	-33.1	-38.1	-42.0
House price index (2015=100) - nominal (3 year % change)	-19.1	-34.9	-42.0	-37.9	-27.3	2.1	31.5	39.6	32.8	31.4
Residential construction (% of GDP)	4.7	3.0	2.0	1.5	1.6	1.8	1.4	1.8	2.1	2.4
Household debt, consolidated (incl. NPISH, % of GDP)	116.2	110.2	104.7	98.5	93.2	81.0	56.5	52.1	46.8	41.7
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	20.9e	21.1e	17.7e	15.8e	15.0e	9.1e	7.8e	7.4e	6.6e	6.7p

Flags:b:Break in series. e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.7 (continued): Auxiliary indicators for Ireland

Ireland		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-7.8	-4.1	-2.2b	-0.5	2.9	2.7	3.6	3.7	3.0	3.2
Activity rate - % of total population aged 15-64	%	73.0	71.6	71.2	71.1	71.8	71.8	72.1	72.7	72.7	72.9
Long-term unemployment rate - % of active population aged 15-74	%	3.5	6.9	8.8	9.2	8.0	6.6	5.3	4.2	3.0	2.1
Youth unemployment rate - % of active population aged 15-24	%	24.5	28.1	29.6	30.8	26.7	23.4	20.2	16.8	14.4	13.8
Young people neither in employment nor in education and training - % of total population aged 15-24	%	18.3	19.4	19.1	19.2	16.4	15.3	14.3	12.6	10.9b	10.1
	3 year change in pp	8.6b	9.9b	5.2	0.9	-3.0	-3.8	-4.9	-3.8	-4.4b	-4.2
People at risk of poverty or social exclusion - % of total population	%	25.7	27.3	29.4	30.1	29.9	27.7	26.2	24.4	22.7	na
	3 year change in pp	2.4	4.2	5.7	4.4	2.6	-1.7	-3.9	-5.5	-5.0	na
People at risk of poverty after social transfers - % of total population	%	15.0	15.2	15.2	16.3	15.7	16.4	16.2	16.8	15.6	na
	3 year change in pp	-3.5	-2.0	-0.3	1.3	0.5	1.2	-0.1	1.1	-0.8	na
Severely materially deprived people - % of total population	%	6.1	5.7	7.8	9.9	9.9	8.4	7.5	6.7	5.2	na
	3 year change in pp	1.3	1.2	2.3	3.8	4.2	0.6	-2.4	-3.2	-3.2	na
People living in households with very low work intensity - % of total population aged 0-59	%	20.0	22.9	24.2	23.4	23.9	21.0	18.7	17.8	16.2	na
	3 year change in pp	7.1	8.6	10.5	3.4	1.0	-3.2	-4.7	-6.1	-4.8	na

Flags:b:Break in series.

1) Young people neither in employment nor in education and training, 2017: introduction of the Labour Force Survey in substitution to the Quarterly National Household Survey (QNHS) as data source. 2) Official transmission deadline for 2018 data on the Income and Living Conditions indicators is 30 November 2019 while data were extracted on 25 October 2019.

□ Source: European Commission, Eurostat

Table 5.8: Auxiliary indicators for Greece

Greece	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-4.3	-5.5	-9.1p	-7.3p	-3.2p	0.7p	-0.4p	-0.2p	1.5p	1.9p
Gross fixed capital formation (% of GDP)	20.8	17.6	15.3p	12.6p	12.2p	11.5p	11.6p	12.1p	12.9p	11.1p
Gross domestic expenditure on R&D (% of GDP)	0.6e	0.6e	0.7	0.7	0.8	0.8	1.0	1.0	1.1	1.2p
Current plus capital account (net lending-borrowing) (% of GDP)	-11.5	-9.1	-7.3	-2.3	0.3	0.7	0.3	-1.1	-1.4	-2.6
Net international investment position excluding non-defaultable instruments (% of GDP)	-83.7	-99.9	-97.4	-122.3	-129.8	-128.6	-127.8	-126.9	-126.6	-130.6
Foreign direct investment in the reporting economy, flows (% of GDP)	0.8	0.2	0.4	0.7	1.2	1.1	0.6	1.4	1.7	1.8
Foreign direct investment in the reporting economy, stocks (% of GDP)	13.8	13.8	12.2	11.5	12.0	11.8	14.7	15.6	17.7	18.5
Net trade balance of energy products (% of GDP)	-2.2	-3.0	-3.6p	-4.0p	-3.7p	-3.4p	-2.1p	-1.6p	-1.8p	-2.4p
Real effective exchange rate - Euro Area trading partners (3 year % change)	2.5	5.0	4.5	2.0	-3.5	-5.6	-5.3	-3.3	-1.9	-1.5
Export performance against advanced economies (5 year % change)	-2.8	-8.8	-10.7	-18.8	-21.4	-14.0	-13.0	-11.7	-3.1	4.7
Terms of trade (5 year % change)	-2.3	-1.0	-1.5p	-3.5p	-0.8p	1.5p	6.0p	6.1p	7.4p	3.6p
Export market share in volume (1 year % change)	-8.5	-8.1	-6.8p	-1.9p	-2.2p	4.0p	0.2p	-4.0p	1.2p	5.3p
Labour productivity (1 year % change)	-3.8	-3.0	-2.4p	-1.1p	-0.6p	-0.2p	-1.2p	-0.7p	0.0p	0.2p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	39.7e	46.8e	46.3e	45.0e	41.6p
Unit labour cost performance relative to EA (10 year % change)	21.0	22.7	20.3	8.2	-0.7	-4.0	-12.1	-11.7	-13.0	-15.1
House price index (2015=100) - nominal (3 year % change)	3.7e	-6.7e	-13.2e	-20.4e	-25.5e	-27.1e	-21.6e	-14.2e	-8.2e	-1.9e
Residential construction (% of GDP)	6.5	5.0	4.6p	3.1p	2.2p	1.0p	0.7p	0.6p	0.6p	0.7p
Household debt, consolidated (incl. NPISH, % of GDP)	52.0	61.2	63.8	64.8	65.5	63.4	61.9	60.0	56.8	56.5
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	14.6e	15.4e	na	26.6e	14.0e	12.8e	11.0e	10.1e	8.8e	11.5p

Flags:e:Estimated. p:Provisional.

1) House price index: e = estimate by NCB.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.8 (continued): Auxiliary indicators for Greece

Greece		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-0.6	-2.6	-6.9p	-6.3p	-2.6p	0.9p	0.7p	0.5p	1.5p	1.7p
Activity rate - % of total population aged 15-64	%	67.4b	67.8	67.3	67.5	67.5	67.4	67.8	68.2	68.3	68.2
Long-term unemployment rate - % of active population aged 15-74	%	3.9b	5.7	8.8	14.5	18.5	19.5	18.2	17.0	15.6	13.6
Youth unemployment rate - % of active population aged 15-24	%	25.7	33.0	44.7	55.3	58.3	52.4	49.8	47.3	43.6	39.9
Young people neither in employment nor in education and training - % of total population aged 15-24	%	12.4b	14.8	17.4	20.2	20.4	19.1	17.2	15.8	15.3	14.1
	3 year change in pp	0.4b	3.5	6.0b	7.8b	5.6	1.7	-3.0	-4.6	-3.8	-3.1
People at risk of poverty or social exclusion - % of total population	%	27.6	27.7	31.0	34.6	35.7	36.0	35.7	35.6	34.8	31.8
	3 year change in pp	-1.7	-0.6	2.9	7.0	8.0	5.0	1.1	-0.1	-1.2	-3.9
People at risk of poverty after social transfers - % of total population	%	19.7	20.1	21.4	23.1	23.1	22.1	21.4	21.2	20.2	18.5
	3 year change in pp	-0.8	-0.2	1.3	3.4	3.0	0.7	-1.7	-1.9	-1.9	-2.9
Severely materially deprived people - % of total population	%	11.0	11.6	15.2	19.5	20.3	21.5	22.2	22.4	21.1	16.7
	3 year change in pp	-0.5	0.1	4.0	8.5	8.7	6.3	2.7	2.1	-0.4	-5.5
People living in households with very low work intensity - % of total population aged 0-59	%	6.6	7.6	12.0	14.2	18.2	17.2	16.8	17.2	15.6	14.6
	3 year change in pp	-1.5	-0.5	4.5	7.6	10.6	5.2	2.6	-1.0	-1.6	-2.2

Flags:b:Break in series, p:Provisional.

□ Source: European Commission, Eurostat

Table 5.9: Auxiliary indicators for Spain

Spain	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-3.8	0.2	-0.8	-3.0	-1.4	1.4	3.8	3.0	2.9p	2.4p
Gross fixed capital formation (% of GDP)	23.1	21.8	20.0	18.5	17.4	17.8	18.0	18.0	18.7p	19.4p
Gross domestic expenditure on R&D (% of GDP)	1.4	1.4	1.3	1.3	1.3	1.2	1.2	1.2	1.2	na
Current plus capital account (net lending-borrowing) (% of GDP)	-4.0	-3.5	-2.8	0.6	2.6	2.1	2.7	3.4	2.9	2.4
Net international investment position excluding non-defaultable instruments (% of GDP)	-72.3	-72.3	-76.9	-73.7	-69.7	-70.1	-64.8	-61.5	-57.2	-53.6
Foreign direct investment in the reporting economy, flows (% of GDP)	0.9	2.8	2.2	1.6	3.5	2.3	1.9	3.6	2.0	3.4
Foreign direct investment in the reporting economy, stocks (% of GDP)	49.0	50.5	51.6	55.4	57.7	60.0	61.2	63.7	63.7	65.4
Net trade balance of energy products (% of GDP)	-2.3	-2.9	-3.8	-3.8	-3.4	-2.9	-2.0	-1.5	-1.8p	-2.1p
Real effective exchange rate - Euro Area trading partners (3 year % change)	1.1	0.9	0.4	0.8	0.4	-0.6	-1.4	-2.3	-1.1	-0.2
Export performance against advanced economies (5 year % change)	-1.1	-4.5	-1.2	-9.1	-3.8	-5.5	-2.2	0.8	6.8	2.5
Terms of trade (5 year % change)	5.2	1.4	-2.7	-4.6	-1.6	-6.7	-3.6	0.4	0.7p	-2.3p
Export market share in volume (1 year % change)	-0.8	-3.9	1.4	-2.2	0.7	0.8	1.4	3.2	0.0p	-1.2p
Labour productivity (1 year % change)	2.7	1.9	1.8	1.1	1.0	0.3	1.0	0.9	0.2p	0.1p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	8.1e	6.3e	5.7e	4.4e	3.7p
Unit labour cost performance relative to EA (10 year % change)	14.1	11.5	8.6	3.1	0.7	-2.4	-4.2	-8.0	-11.4	-14.5
House price index (2015=100) - nominal (3 year % change)	1.1	-9.6	-15.3	-22.7	-28.5	-22.3	-5.6	8.7	15.1	18.6
Residential construction (% of GDP)	7.7	6.6	5.4	4.6	3.9	4.2	4.0	4.4	4.8p	5.3p
Household debt, consolidated (incl. NPISH, % of GDP)	85.0	84.4	82.5	81.6	77.8	73.4	68.0	64.5	61.2	59.0
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	16.4e	17.2e	17.4e	17.9e	14.9e	14.0e	13.7e	13.2e	13.5e	13.6p

Flags:e:Estimated. p:Provisional.

1) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.9 (continued): Auxiliary indicators for Spain

Spain		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-6.3	-1.7	-2.5	-4.0	-2.4	1.0	2.8	2.1	2.7p	2.2p
Activity rate - % of total population aged 15-64	%	73.1	73.5	73.9	74.3	74.3	74.2	74.3	74.2	73.9	73.7
Long-term unemployment rate - % of active population aged 15-74	%	4.3	7.3	8.9	11.0	13.0	12.9	11.4	9.5	7.7	6.4
Youth unemployment rate - % of active population aged 15-24	%	37.7	41.5	46.2	52.9	55.5	53.2	48.3	44.4	38.6	34.3
Young people neither in employment nor in education and training - % of total population aged 15-24	%	18.1	17.8	18.2	18.6	18.6	17.1b	15.6	14.6	13.3	12.4
	3 year change in pp	6.3b	5.8	3.9	0.5	0.8	-1.1b	-3.0	-4.0	-3.8b	-3.2
People at risk of poverty or social exclusion - % of total population	%	24.7	26.1	26.7	27.2	27.3	29.2	28.6	27.9	26.6	26.1
	3 year change in pp	0.7	2.8	2.9b	2.5	1.2	2.5	1.4	0.6	-2.6	-2.5
People at risk of poverty after social transfers - % of total population	%	20.4	20.7	20.6	20.8	20.4	22.2	22.1	22.3	21.6	21.5
	3 year change in pp	0.1	1.0	0.8	0.4	-0.3	1.6	1.3	1.9	-0.6	-0.6
Severely materially deprived people - % of total population	%	4.5	4.9	4.5	5.8	6.2	7.1	6.4	5.8	5.1	5.4
	3 year change in pp	0.4	1.4	0.9	1.3	1.3	2.6	0.6	-0.4	-2.0	-1.0
People living in households with very low work intensity - % of total population aged 0-59	%	7.6	10.8	13.4	14.3	15.7	17.1	15.4	14.9	12.8	10.7
	3 year change in pp	1.2	4.0	6.8	6.7	4.9	3.7	1.1	-0.8	-4.3	-4.7

Flags:b:Break in series. p:Provisional.

1) Young people neither in employment nor in education and training, 2014: change in the classification of non-formal education activities.

□ Source: European Commission, Eurostat

Table 5.10: Auxiliary indicators for France

France	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-2.9	1.9	2.2	0.3	0.6	1.0	1.1	1.1	2.3p	1.7p
Gross fixed capital formation (% of GDP)	22.1	22.1	22.4	22.5	22.0	21.8	21.5	21.8	22.5p	22.9p
Gross domestic expenditure on R&D (% of GDP)	2.2	2.2b	2.2	2.2	2.2	2.2	2.3p	2.2p	2.2p	na
Current plus capital account (net lending-borrowing) (% of GDP)	-0.5	-0.6	-0.9	-1.1	-0.5	-1.0	-0.4	-0.4	-0.7	-0.6
Net international investment position excluding non-defaultable instruments (% of GDP)	-24.2	-24.5	-23.1	-27.0	-26.9	-31.0	-29.7	-30.4	-31.9	-33.0
Foreign direct investment in the reporting economy, flows (% of GDP)	0.7	1.5	1.5	1.2	1.1	0.2	1.8	1.3	1.5	2.2
Foreign direct investment in the reporting economy, stocks (% of GDP)	37.0	38.1	40.2	40.5	41.3	42.1	43.9	44.7	44.3	45.8
Net trade balance of energy products (% of GDP)	-2.0	-2.4	-3.0	-3.3	-3.1	-2.5	-1.8	-1.4	-1.7p	-1.9p
Real effective exchange rate - Euro Area trading partners (3 year % change)	-1.2	-0.2	-0.4	-0.5	-1.4	-0.7	-0.6	0.0	-0.7	-0.1
Export performance against advanced economies (5 year % change)	-6.3	-10.4	-8.9	-10.0	-8.1	-8.8	-2.6	-1.0	-0.4	-2.2
Terms of trade (5 year % change)	0.2	0.2	-0.7	-2.1	-0.4	-1.7	2.8	6.4	5.3p	2.8p
Export market share in volume (1 year % change)	-0.9	-4.3	-0.4	-0.3	-1.6	-0.4	1.7	-0.4	-1.7p	0.1p
Labour productivity (1 year % change)	-1.8	1.8	1.4	0.0	0.4	0.4	0.9	0.5	1.3p	0.7p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	4.2e	4.0e	3.6e	3.1e	2.7p
Unit labour cost performance relative to EA (10 year % change)	-0.2	2.1	2.3	1.9	2.4	2.5	1.5	0.1	-0.3	-0.3
House price index (2015=100) - nominal (3 year % change)	0.0	-0.9	4.0	10.3	3.2	-4.0	-4.9	-2.1	2.6	7.2
Residential construction (% of GDP)	6.3	6.3	6.4	6.2	6.1	6.0	5.9	6.0	6.3p	6.4p
Household debt, consolidated (incl. NPISH, % of GDP)	52.6	53.7	54.8	55.1	55.6	55.6	56.1	57.1	58.5	60.0
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	20.7e	20.1e	21.1e	20.1e	18.1e	18.9e	17.3e	16.0e	15.2e	15.3p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.10 (continued): Auxiliary indicators for France

France		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-1.1	0.1	0.8	0.3	0.2	0.5	0.2	0.6	1.0p	1.0p
Activity rate - % of total population aged 15-64	%	69.8e	69.8e	69.7e	70.3e	70.7e	71.0	71.3	71.4	71.5	71.9
Long-term unemployment rate - % of active population aged 15-74	%	3.3e	3.9e	4.0e	4.1e	4.4e	4.5	4.6	4.6	4.2	3.8
Youth unemployment rate - % of active population aged 15-24	%	23.6	23.3	22.6	24.4	24.9	24.2	24.7	24.6	22.3	20.7
Young people neither in employment nor in education and training - % of total population aged 15-24	%	12.7	12.7	12.3	12.5	11.2b	11.2b	12.0	11.9	11.5	11.1
	3 year change in pp	1.4	2.0	1.8	-0.2	-1.5b	-1.1b	-0.5	0.7b	0.3b	-0.9
People at risk of poverty or social exclusion - % of total population	%	18.5	19.2	19.3	19.1	18.1	18.5	17.7	18.2	17.0	17.4
	3 year change in pp	-0.3	0.2	0.8b	0.6	-1.1	-0.8	-1.4	0.1	-1.5	-0.3
People at risk of poverty after social transfers - % of total population	%	12.9	13.3	14.0	14.1	13.7	13.3	13.6	13.6	13.2	13.4
	3 year change in pp	-0.3	0.2	1.5	1.2	0.4	-0.7	-0.5	-0.1	-0.1	-0.2
Severely materially deprived people - % of total population	%	5.6	5.8	5.2	5.3	4.9	4.8	4.5	4.4	4.1	4.7
	3 year change in pp	0.6	1.1	-0.2	-0.3	-0.9	-0.4	-0.8	-0.5	-0.7	0.2
People living in households with very low work intensity - % of total population aged 0-59	%	8.4	9.9	9.4	8.4	8.1	9.6	8.6	8.4	8.1	8.0
	3 year change in pp	-0.7	0.3	0.6	0.0	-1.8	0.2	0.2	0.3	-1.5	-0.6

Flags: b:Break in series. e:Estimated. p:Provisional.

1) Young people neither in employment nor in education and training, 2014: data are further impacted from the changes in the questionnaire introduced in 2013 and inclusion of French overseas departments (DROM).

□ Source: European Commission, Eurostat

Table 5.11: Auxiliary indicators for Croatia

Croatia	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-7.4	-1.5	-0.3	-2.2	-0.5	-0.1	2.4	3.5	3.1	2.6p
Gross fixed capital formation (% of GDP)	25.2	21.2	20.2	19.6	19.7	19.3	19.5	20.1	20.1	20.1p
Gross domestic expenditure on R&D (% of GDP)	0.8	0.7	0.8	0.8	0.8	0.8	0.8	0.9	0.9	na
Current plus capital account (net lending-borrowing) (% of GDP)	-6.6	-2.1	-1.7	-1.8	-0.9	0.7	3.9	3.6	4.4	3.3
Net international investment position excluding non-defaultable instruments (% of GDP)	-49.0	-50.9	-53.1	-50.7	-49.9	-45.1	-38.2	-27.7	-19.4	-13.7
Foreign direct investment in the reporting economy, flows (% of GDP)	4.8	2.5	2.0	2.3	1.7	5.3	0.1	0.8	0.9	1.9
Foreign direct investment in the reporting economy, stocks (% of GDP)	51.5	55.1	51.1	52.5	51.3	56.9	51.0	51.2	49.9	48.1
Net trade balance of energy products (% of GDP)	-3.6	-3.8	-5.4	-5.6	-5.1	-4.0	-3.4	-2.7	-2.9	-3.2p
Real effective exchange rate - Euro Area trading partners (3 year % change)	4.1	4.3	-2.2	-2.6	-2.9	-1.4	-1.2	-1.1	0.6	1.2
Export performance against advanced economies (5 year % change)	4.0	-3.3	-9.1	-18.2	-17.8	-13.9	-4.7	7.2	19.8	20.5
Terms of trade (5 year % change)	5.2	5.8	4.8	2.9	1.4	0.7	0.5	1.4	2.3	1.8p
Export market share in volume (1 year % change)	-3.8	-5.2	-4.5	-4.6	-1.2	3.7	7.4	4.9	1.3	4.0p
Labour productivity (1 year % change)	-6.7d	2.4d	3.7d	1.4d	2.1d	-2.7d	1.2d	3.2d	0.9d	0.8d
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	13.6e	13.0e	10.7e	8.8e	7.3p
Unit labour cost performance relative to EA (10 year % change)	10.5	7.9	12.1	5.1	-0.7	-4.4	-7.3	-10.2	-14.1	-15.5
House price index (2015=100) - nominal (3 year % change)	9.5e	-8.4e	-10.9	-7.6	-5.3	-6.9	-8.2	-3.6	1.7	11.1
Residential construction (% of GDP)	na	na	na	na	na	na	na	na	na	na
Household debt, consolidated (incl. NPISH, % of GDP)	39.9	41.8	41.4	41.1	40.2	40.0	38.4	35.1	34.2	34.2
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	na	na	na	na	7.5e	7.2e	8.0e	7.2e	7.4e	7.5p

Flags:d:Definition differs. e:Estimated. p:Provisional.

1) Labour productivity, d: employment data use national concept instead of domestic concept. 2) House price index: e = estimate by NCB. 3) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.11 (continued): Auxiliary indicators for Croatia

Croatia		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-0.7d	-3.8d	-3.9d	-3.6d	-2.6d	2.7d	1.2d	0.3d	2.2d	1.8d
Activity rate - % of total population aged 15-64	%	65.6	65.1	64.1	63.9	63.7	66.1	66.9	65.6	66.4	66.3
Long-term unemployment rate - % of active population aged 15-74	%	5.1	6.6	8.4	10.2	11.0	10.1	10.2	6.6	4.6	3.4
Youth unemployment rate - % of active population aged 15-24	%	25.4	32.3	36.6	42.2	49.9	44.9	42.3	31.8	27.2	23.4
Young people neither in employment nor in education and training - % of total population aged 15-24	%	13.4	15.7	16.2	16.6	19.6	19.3	18.1	16.9	15.4	13.6
	3 year change in pp	-0.8b	2.8	4.6	3.2	3.9	3.1	1.5	-2.7	-3.9	-4.5
People at risk of poverty or social exclusion - % of total population	%	na	31.1	32.6	32.6	29.9	29.3	29.1	27.9	26.4	24.8
	3 year change in pp	na	na	na	na	-1.2	-3.3	-3.5	-2.0	-2.9	-4.3
People at risk of poverty after social transfers - % of total population	%	na	20.6	20.9	20.4	19.5	19.4	20.0	19.5	20.0	19.3
	3 year change in pp	na	na	na	na	-1.1	-1.5	-0.4	0.0	0.6	-0.7
Severely materially deprived people - % of total population	%	na	14.3	15.2	15.9	14.7	13.9	13.7	12.5	10.3	8.6
	3 year change in pp	na	na	na	na	0.4	-1.3	-2.2	-2.2	-3.6	-5.1
People living in households with very low work intensity - % of total population aged 0-59	%	na	13.9	15.9	16.8	14.8	14.7	14.4	13.0	12.2	11.2
	3 year change in pp	na	na	na	na	0.9	-1.2	-2.4	-1.8	-2.5	-3.2

Flags: b:Break in series, d:Definition differs.

1) Employment rate, d: employment data use national concept instead of domestic concept.

□ Source: European Commission, Eurostat

Table 5.12: Auxiliary indicators for Italy

Italy	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-5.3	1.7	0.7	-3.0	-1.8	0.0	0.8	1.3	1.7	0.8
Gross fixed capital formation (% of GDP)	20.1	20.0	19.7	18.3	17.2	16.7	16.9	17.2	17.4	17.7
Gross domestic expenditure on R&D (% of GDP)	1.2	1.2	1.2	1.3	1.3	1.3e	1.3	1.4b	1.4	na
Current plus capital account (net lending-borrowing) (% of GDP)	-1.8	-3.3	-2.8	-0.1	1.1	2.1	1.8	2.4	2.7	2.6
Net international investment position excluding non-defaultable instruments (% of GDP)	-20.9	-22.3	-22.3	-24.6	-23.9	-21.2	-17.5	-11.6	-6.1	-6.2
Foreign direct investment in the reporting economy, flows (% of GDP)	0.9	0.4	1.5	0.0	0.9	0.8	0.7	1.4	0.6	1.9
Foreign direct investment in the reporting economy, stocks (% of GDP)	22.0	20.2	21.4	23.0	23.7	25.0	25.5	26.3	26.2	27.3
Net trade balance of energy products (% of GDP)	-2.6	-3.2	-3.6	-3.8	-3.3	-2.6	-2.0	-1.5	-1.9	-2.3
Real effective exchange rate - Euro Area trading partners (3 year % change)	0.3	0.7	0.9	1.4	1.0	0.4	-0.7	-0.9	-0.8	-1.3
Export performance against advanced economies (5 year % change)	-11.1	-12.4	-12.9	-18.2	-14.7	-9.8	-8.7	-6.0	-1.6	-1.7
Terms of trade (5 year % change)	-1.3	-2.7	-2.3	-4.8	-0.8	-3.8	2.5	8.6	8.5	6.0
Export market share in volume (1 year % change)	-7.8	-1.2	-1.4	-1.1	-3.3	-1.1	1.4	-0.3	0.4	-1.6
Labour productivity (1 year % change)	-3.7	2.4	0.4	-2.7	-0.1	-0.1	0.1	-0.1	0.5	-0.1
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	16.5e	16.5e	15.0e	11.2e	8.4p
Unit labour cost performance relative to EA (10 year % change)	11.6	13.8	12.8	10.4	6.7	4.1	3.7	1.8	-0.5	-1.2
House price index (2015=100) - nominal (3 year % change)	7.2e	2.9be	1.6e	-0.5e	-7.6	-13.1	-14.3	-8.1	-4.6	-1.4
Residential construction (% of GDP)	5.5	5.5	5.2	4.9	4.7	4.3	4.1	4.1	4.1	4.2
Household debt, consolidated (incl. NPISH, % of GDP)	42.5	43.6	43.8	44.0	43.5	42.7	41.9	41.3	41.0	41.0
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	12.8e	12.7e	14.9e	14.4e	15.0e	14.0e	13.1e	14.2e	12.2e	13.1p

Flags: b: Break in series. e: Estimated. p: Provisional.

1) House price index: e = estimate by NCB. 2) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.12 (continued): Auxiliary indicators for Italy

Italy		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-1.6	-0.6	0.3	-0.3	-1.8	0.1	0.7	1.4	1.2	0.9
Activity rate - % of total population aged 15-64	%	62.3	62.0	62.1	63.5	63.4	63.9	64.0	64.9	65.4	65.6
Long-term unemployment rate - % of active population aged 15-74	%	3.4	4.0	4.3	5.6	6.9	7.7	6.9	6.7	6.5	6.2
Youth unemployment rate - % of active population aged 15-24	%	25.3	27.9	29.2	35.3	40.0	42.7	40.3	37.8	34.7	32.2
Young people neither in employment nor in education and training - % of total population aged 15-24	%	17.6	19.0	19.7	21.0	22.2	22.1	21.4	19.9	20.1	19.2
	3 year change in pp	0.8b	2.9	3.1	3.4	3.2	2.4	0.4	-2.3	-2.0	-2.2
People at risk of poverty or social exclusion - % of total population	%	24.9	25.0	28.1	29.9	28.5	28.3	28.7	30.0	28.9	27.3
	3 year change in pp	-1.0	-1.0	2.6	5.0	3.5	0.2	-1.2	1.5	0.6	-1.4
People at risk of poverty after social transfers - % of total population	%	18.4	18.7	19.8	19.5	19.3	19.4	19.9	20.6	20.3	20.3
	3 year change in pp	-0.9	-0.8	0.9	1.1	0.6	-0.4	0.4	1.3	0.9	0.4
Severely materially deprived people - % of total population	%	7.3	7.4	11.1	14.5	12.3	11.6	11.5	12.1	10.1	8.5
	3 year change in pp	0.9	0.4	3.6	7.2	4.9	0.5	-3.0	-0.2	-1.5	-3.0
People living in households with very low work intensity - % of total population aged 0-59	%	9.2	10.6	10.5	10.6	11.3	12.1	11.7	12.8	11.8	11.3
	3 year change in pp	-2.1	0.4	0.1	1.4	0.7	1.6	1.1	1.5	-0.3	-0.4

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.13: Auxiliary indicators for Cyprus

Cyprus	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-2.0	2.0	0.4	-3.4	-6.6	-1.9	3.4	6.7	4.4	4.1p
Gross fixed capital formation (% of GDP)	23.4	22.5	19.0	15.5	14.1	12.9	12.6	17.8	21.1	19.1p
Gross domestic expenditure on R&D (% of GDP)	0.4	0.4	0.5	0.4	0.5	0.5	0.5	0.5	0.6	na
Current plus capital account (net lending-borrowing) (% of GDP)	-6.3	-10.5	-2.0	-4.4	-1.0	-3.5	-0.6	-4.1	-4.7	-3.8
Net international investment position excluding non-defaultable instruments (% of GDP)	-43.8	-57.2	-100.8	-104.1	-141.5	-197.8	-259.1	-228.3	-210.1	-175.0
Foreign direct investment in the reporting economy, flows (% of GDP)	252.2	120.7	146.1	276.8	108.8	223.3	146.5	40.9	80.9	22.2
Foreign direct investment in the reporting economy, stocks (% of GDP)	968.5	1041.1	1156.6	1436.8	1650.4	1943.9	2138.7	2075.9	1945.1	1890.1
Net trade balance of energy products (% of GDP)	-4.6	-5.9	-6.7	-7.6	-6.4	-5.9	-4.0	-3.3	-4.1	-4.2p
Real effective exchange rate - Euro Area trading partners (3 year % change)	-1.3	0.4	0.7	2.0	1.0	-0.1	-2.6	-3.5	-3.9	-3.2
Export performance against advanced economies (5 year % change)	-1.5e	-9.0e	-3.5e	-12.8e	-5.7	-14.7	-3.7	5.7	15.4	14.2
Terms of trade (5 year % change)	-4.0	-1.9	-1.7	-2.1	-0.6	-0.9	0.4	1.7	2.1	1.4p
Export market share in volume (1 year % change)	5.3	-6.9	0.2	-3.6	-2.5	2.5	7.0	5.0	3.1	1.2p
Labour productivity (1 year % change)	-2.0	1.4	0.1	0.1	-1.0	0.1	1.8	2.0	-0.9	0.0p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	38.6e	36.3e	35.4e	30.7e	20.2p
Unit labour cost performance relative to EA (10 year % change)	13.4	13.2	15.0	15.1	2.9	-1.8	-6.7	-9.2	-9.1	-9.7
House price index (2015=100) - nominal (3 year % change)	10.3	-6.9	-13.3	-10.1	-8.5	-8.7	-7.1b	-2.9	1.0	4.4
Residential construction (% of GDP)	9.8	8.0	6.2	4.9	4.1	3.9	3.6	4.4	5.1	5.8p
Household debt, consolidated (incl. NPISH, % of GDP)	113.5	118.4	121.9	127.9	129.6	131.6	127.3	116.6	105.1	97.0
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	17.2e	15.2e	19.9e	26.0e	16.2e	10.3e	10.7e	10.7e	12.1e	14.1p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) House price index b = break in time series due to full implementation of harmonised EU methodology. 2) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.13 (continued): Auxiliary indicators for Cyprus

Cyprus		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	0.0	0.6	0.3	-3.5	-5.6	-2.0	1.6	4.7	5.3	4.1p
Activity rate - % of total population aged 15-64	%	73.0b	73.6	73.5	73.5	73.6	74.3	73.9	73.4	73.9	75.0
Long-term unemployment rate - % of active population aged 15-74	%	0.6b	1.3	1.6	3.6	6.1	7.7	6.8	5.8	4.5	2.7
Youth unemployment rate - % of active population aged 15-24	%	13.8	16.6	22.4	27.7	38.9	36.0	32.8	29.1	24.7	20.2
Young people neither in employment nor in education and training - % of total population aged 15-24	%	9.9b	11.7	14.6	16.0	18.7	17.0	15.3	16.0	16.1	13.2
	3 year change in pp	-0.8b	2.7	4.9	6.1b	7.0	2.4	-0.7	-2.7	-0.9	-2.1
People at risk of poverty or social exclusion - % of total population	%	23.5	24.6	24.6	27.1	27.8	27.4	28.9	27.7	25.2	23.9
	3 year change in pp	-1.9	-0.6	1.3b	3.6	3.2	2.8	1.8	-0.1	-2.2	-5.0
People at risk of poverty after social transfers - % of total population	%	15.8	15.6	14.8	14.7	15.3	14.4	16.2	16.1	15.7	15.4
	3 year change in pp	0.2	0.1	-1.1	-1.1	-0.3	-0.4	1.5	0.8	1.3	-0.8
Severely materially deprived people - % of total population	%	9.5	11.2	11.7	15.0	16.1	15.3	15.4	13.6	11.5	10.2
	3 year change in pp	-3.1	-2.1	2.6	5.5	4.9	3.6	0.4	-2.5	-3.8	-5.2
People living in households with very low work intensity - % of total population aged 0-59	%	4.0	4.9	4.9	6.5	7.9	9.7	10.9	10.6	9.4	8.6
	3 year change in pp	0.2	1.2	0.4b	2.5	3.0	4.8	4.4	2.7	-0.3	-2.3

Flags:b:Break in series, p:Provisional.

□ Source: European Commission, Eurostat

Table 5.14: Auxiliary indicators for Latvia

Latvia	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-14.2	-4.5	6.3	4.1	2.3	1.9	3.3	1.8	3.8	4.6
Gross fixed capital formation (% of GDP)	22.4	19.2	22.0	25.3	23.1	22.6	22.0	19.5	20.7	22.5
Gross domestic expenditure on R&D (% of GDP)	0.5	0.6	0.7	0.7	0.6	0.7	0.6	0.4	0.5	0.6p
Current plus capital account (net lending-borrowing) (% of GDP)	10.1	3.8	-1.1	-0.7	-0.2	0.9	1.9	2.5	1.7	1.1
Net international investment position excluding non-defaultable instruments (% of GDP)	-43.7	-41.6	-31.7	-25.1	-21.3	-19.4	-13.7	-10.2	-7.0	-2.4
Foreign direct investment in the reporting economy, flows (% of GDP)	-0.6	2.0	5.4	3.8	3.3	3.3	3.0	1.2	3.7	1.3
Foreign direct investment in the reporting economy, stocks (% of GDP)	45.7	49.3	49.9	49.4	53.9	56.5	59.5	58.3	59.8	55.5
Net trade balance of energy products (% of GDP)	-4.4	-4.9	-5.5	-6.1	-5.6	-4.7	-3.5	-2.5	-3.0	-3.4
Real effective exchange rate - Euro Area trading partners (3 year % change)	18.9	8.3	0.3	-0.7	0.2	-1.3	-2.2	-0.3	0.7	1.3
Export performance against advanced economies (5 year % change)	65.5	31.6	36.4	18.9	13.5	19.5	14.8	7.9	5.2	6.5
Terms of trade (5 year % change)	1.5	2.6	6.3	-1.3	1.0	0.0	0.4	0.4	3.8	5.0
Export market share in volume (1 year % change)	-2.9	0.4	5.2	6.7	-2.6	2.8	0.0	1.8	0.8	0.6
Labour productivity (1 year % change)	0.1	2.3	4.7	2.6	0.0	3.3	1.8	2.1	3.8	3.0
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	9.7e	6.5e	6.3e	5.6e	5.3p
Unit labour cost performance relative to EA (10 year % change)	60.3	48.9	47.5	56.0	58.7	56.5	44.9	31.8	7.8	-4.4
House price index (2015=100) - nominal (3 year % change)	-13.6	-43.6	-38.4	1.2	21.5	16.6	9.5	11.1	14.0	29.3
Residential construction (% of GDP)	2.4	1.7	1.9	2.2	2.2	2.5	2.4	2.1	2.1	2.2
Household debt, consolidated (incl. NPISH, % of GDP)	50.8	49.7	40.3	32.7	29.2	26.4	24.6	23.7	22.2	20.8
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	13.2e	12.7e	10.7e	10.2e	9.9e	10.2e	9.5e	9.9e	8.9e	7.8p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.14 (continued): Auxiliary indicators for Latvia

Latvia		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-14.3	-6.7	1.5	1.4	2.3	-1.3	1.4	-0.3	0.0	1.6
Activity rate - % of total population aged 15-64	%	73.5	73.0	72.8	74.4	74.0	74.6	75.7	76.3	77.0	77.7
Long-term unemployment rate - % of active population aged 15-74	%	4.5	8.8	8.8	7.8	5.7	4.6	4.5	4.0	3.3	3.1
Youth unemployment rate - % of active population aged 15-24	%	33.3	36.2	31.0	28.5	23.2	19.6	16.3	17.3	17.0	12.2
Young people neither in employment nor in education and training - % of total population aged 15-24	%	17.5	17.8	16.0	14.9	13.0	12.0	10.5	11.2	10.3	7.8
	3 year change in pp	6.0b	5.9	4.2	-2.6	-4.8	-4.0	-4.4	-1.8	-1.7	-2.7
People at risk of poverty or social exclusion - % of total population	%	37.9	38.2	40.1	36.2	35.1	32.7	30.9	28.5	28.2	28.4
	3 year change in pp	-4.3	3.1	5.9b	-1.7	-3.1	-7.4	-5.3	-6.6	-4.5	-2.5
People at risk of poverty after social transfers - % of total population	%	26.4	20.9	19.0	19.2	19.4	21.2	22.5	21.8	22.1	23.3
	3 year change in pp	2.9	-0.3	-6.9	-7.2	-1.5	2.2	3.3	2.4	0.9	0.8
Severely materially deprived people - % of total population	%	22.1	27.6	31.0	25.6	24.0	19.2	16.4	12.8	11.3	9.5
	3 year change in pp	-9.2	3.6	11.7	3.5	-3.6	-11.8	-9.2	-11.2	-7.9	-6.9
People living in households with very low work intensity - % of total population aged 0-59	%	7.4	12.6	12.6	11.7	10.0	9.6	7.8	7.2	7.8	7.6
	3 year change in pp	0.3	6.4	7.2	4.3	-2.6	-3.0	-3.9	-2.8	-1.8	-0.2

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.15: Auxiliary indicators for Lithuania

Lithuania	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)*	-14.8	1.5b	6.0	3.8	3.6	3.5	2.0	2.6	4.2	3.6
Gross fixed capital formation (% of GDP)*	17.9	16.9b	18.5	17.4	18.5	18.9	19.6	19.9	20.0	20.5
Gross domestic expenditure on R&D (% of GDP)	0.8	0.8	0.9	0.9	1.0	1.0	1.0	0.8	0.9	0.9p
Current plus capital account (net lending-borrowing) (% of GDP)	6.4	4.0	-0.5	1.3	4.8	6.1	0.6	0.3	1.7	1.8
Net international investment position excluding non-defaultable instruments (% of GDP)	-30.1	-25.3	-21.5	-22.9	-18.7	-16.9	-13.5	-12.5	-7.7	-2.7
Foreign direct investment in the reporting economy, flows (% of GDP)	-1.0	2.9	4.3	1.6	1.6	0.8	2.5	3.1	2.8	2.7
Foreign direct investment in the reporting economy, stocks (% of GDP)	40.8	43.9	42.3	41.9	42.5	41.2	42.6	44.6	44.2	43.4
Net trade balance of energy products (% of GDP)*	-4.1	-7.1b	-7.6	-7.5	-6.1	-4.7	-3.6	-2.6	-3.0	-4.0
Real effective exchange rate - Euro Area trading partners (3 year % change)	12.9	9.9	4.8	1.7	1.4	-0.1	-1.6	-0.9	1.4	3.0
Export performance against advanced economies (5 year % change)	41.9	26.0	35.8	39.9	19.9	27.4	7.7	-3.4	0.9	1.4
Terms of trade (5 year % change)*	-1.3	-1.7b	0.4	-1.4	-5.1	-0.5	1.4	4.0	5.2	4.5
Export market share in volume (1 year % change)*	-2.8	2.9b	7.7	7.7	3.6	-5.5	-0.5	2.7	8.0	2.9
Labour productivity (1 year % change)*	-7.7	7.0b	5.4	1.9	2.2	1.4	0.6	0.3	5.0	2.2
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	6.8e	5.6e	4.0e	3.2e	2.6p
Unit labour cost performance relative to EA (10 year % change)	0.3	4.6	10.2	9.6	13.1	12.0	12.1	7.3	8.9	7.9
House price index (2015=100) - nominal (3 year % change)	-3.5	-29.3	-30.8	-1.5	7.7	7.5	11.7	16.3	19.0	23.2
Residential construction (% of GDP)*	3.3	2.1b	2.0	1.9	2.2	2.5	2.8	3.0	2.7	2.7
Household debt, consolidated (incl. NPISH, % of GDP)	32.6	29.6	25.8	23.7	22.4	21.5	22.2	22.8	22.4	22.9
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	17.8e	14.2e	11.3e	10.2e	9.6e	9.7e	9.0e	11.6e	10.7e	10.4p

Flags:b:Break in series. e:Estimated. p:Provisional.

*) 2010: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.15 (continued): Auxiliary indicators for Lithuania

Lithuania		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-7.7	-5.2b	0.6	1.9	1.4	2.0	1.4	2.3	-0.7	1.4
Activity rate - % of total population aged 15-64	%	69.6	70.2	71.4	71.8	72.4	73.7	74.1	75.5	75.9	77.3
Long-term unemployment rate - % of active population aged 15-74	%	3.3	7.4	8.0	6.6	5.1	4.8	3.9	3.0	2.7	2.0
Youth unemployment rate - % of active population aged 15-24	%	29.6	35.7	32.6	26.7	21.9	19.3	16.3	14.5	13.3	11.1
Young people neither in employment nor in education and training - % of total population aged 15-24	%	12.1	13.2	11.8	11.2	11.1	9.9	9.2	9.4	9.1	8.0
	3 year change in pp	3.8b	6.1	3.0	-0.9	-2.1	-1.9	-2.0	-1.7	-0.8	-1.2
People at risk of poverty or social exclusion - % of total population	%	29.6	34.0	33.1	32.5	30.8	27.3	29.3	30.1	29.6	28.3
	3 year change in pp	-6.3	5.3	4.8	2.9	-3.2	-5.8	-3.2	-0.7	2.3	-1.0
People at risk of poverty after social transfers - % of total population	%	20.3	20.5	19.2	18.6	20.6	19.1	22.2	21.9	22.9	22.9
	3 year change in pp	0.3	1.4	-1.7	-1.7	0.1	-0.1	3.6	1.3	3.8	0.7
Severely materially deprived people - % of total population	%	15.6	19.9	19.0	19.8	16.0	13.6	13.9	13.5	12.4	11.1
	3 year change in pp	-9.7	3.3	6.5	4.2	-3.9	-5.4	-5.9	-2.5	-1.2	-2.8
People living in households with very low work intensity - % of total population aged 0-59	%	7.2	9.5	12.7	11.4	11.0	8.8	9.2	10.2	9.7	9.0
	3 year change in pp	-1.1	3.1	6.6	4.2	1.5	-3.9	-2.2	-0.8	0.9	-0.2

Flags:b:Break in series.

1) Employment rate, 2010: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018).

□ Source: European Commission, Eurostat

Table 5.16: Auxiliary indicators for Luxembourg

Luxembourg	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-4.4	4.9	2.5	-0.4	3.7	4.3	4.3	4.6	1.8	3.1
Gross fixed capital formation (% of GDP)	18.4	17.6	19.2	20.2	19.5	20.0	18.2	18.1	18.8	16.8
Gross domestic expenditure on R&D (% of GDP)	1.7	1.5	1.5	1.3b	1.3	1.3	1.3	1.3	1.3	na
Current plus capital account (net lending-borrowing) (% of GDP)	6.1	6.2	5.6	4.8	4.4	3.9	4.6	4.7	4.5	6.1
Net international investment position excluding non-defaultable instruments (% of GDP)	-1591.8	-1850.5	-1942.7	-2455.5	-2691.2	-3307.2	-3772.6	-3681.2	-3875.6	-3523.8
Foreign direct investment in the reporting economy, flows (% of GDP)	410.6	423.7	679.9	971.6	1024.1	276.6	1295.6	192.6	126.4	-722.2
Foreign direct investment in the reporting economy, stocks (% of GDP)	3505.4	3640.8	4666.0	5978.7	6465.3	7976.5	9415.9	9180.9	8494.8	7466.2
Net trade balance of energy products (% of GDP)	-4.1	-4.8	-5.9	-6.3	-5.4	-4.4	-3.1	-2.4	-2.8	-3.3
Real effective exchange rate - Euro Area trading partners (3 year % change)	0.9	1.7	2.0	2.8	1.7	0.8	0.1	-0.4	0.0	0.4
Export performance against advanced economies (5 year % change)	21.3	11.7	3.7	4.1	16.0	24.2	31.3	30.5	18.0	8.5
Terms of trade (5 year % change)	3.6	4.6	3.0	4.2	2.8	2.0	0.2	0.2	-0.4	-0.2
Export market share in volume (1 year % change)	-1.6	-2.6	-2.8	-0.3	1.6	12.7	1.8	0.4	-4.9	-2.9
Labour productivity (1 year % change)	-5.4	3.0	-0.4	-2.7	1.8	1.7	1.7	1.5	-1.6	-0.6
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	1.4e	1.1e	0.8e	0.7e	0.8p
Unit labour cost performance relative to EA (10 year % change)	21.4	19.1	15.6	17.4	17.2	16.1	13.5	12.1	17.9	13.4
House price index (2015=100) - nominal (3 year % change)	9.3e	7.7	8.0	13.9	13.4	14.2	15.5	16.6	18.0	19.9
Residential construction (% of GDP)	3.5	2.9	3.0	3.2	3.6	3.8	4.0	4.0	3.6	3.8
Household debt, consolidated (incl. NPISH, % of GDP)	58.2	57.9	57.7	61.0	60.2	60.8	61.9	63.7	66.2	66.3
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	18.5e	16.8e	17.7e	15.1e	13.9e	13.4e	13.4e	13.4e	13.2e	14.6p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) House price index: e = NSI&NCB estimates. 2) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.16 (continued): Auxiliary indicators for Luxembourg

Luxembourg		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	1.0	1.8	3.0	2.4	1.8	2.6	2.6	3.0	3.4	3.7
Activity rate - % of total population aged 15-64	%	68.7b	68.2	67.9	69.4	69.9	70.8	70.9b	70.0	70.2	71.1
Long-term unemployment rate - % of active population aged 15-74	%	1.2b	1.3	1.4	1.6	1.8	1.6	1.9b	2.2	2.1	1.4
Youth unemployment rate - % of active population aged 15-24	%	16.5	15.8	16.4	18.0	16.9	22.3	16.6	19.1	15.5	14.1
Young people neither in employment nor in education and training - % of total population aged 15-24	%	5.8b	5.1	4.7	5.9	5.0	6.3	6.2b	5.4	5.9	5.3
	3 year change in pp	-0.9b	-0.6b	-1.5	0.1b	-0.1	1.6	0.3b	0.4	-0.4	-0.9b
People at risk of poverty or social exclusion - % of total population	%	17.8	17.1	16.8	18.4	19.0	19.0	18.5	19.8b	21.5	21.9
	3 year change in pp	1.3	1.2	1.3	0.6	1.9	2.2	0.1	0.8b	2.5	3.4
People at risk of poverty after social transfers - % of total population	%	14.9	14.5	13.6	15.1	15.9	16.4	15.3	16.5b	18.7	18.3
	3 year change in pp	0.8	1.0	0.2	0.2	1.4	2.8	0.2	0.6b	2.3	3.0
Severely materially deprived people - % of total population	%	1.1	0.5	1.2	1.3	1.8	1.4	2.0	1.6b	1.2	1.3
	3 year change in pp	0.0	-0.3	0.5	0.2	1.3	0.2	0.7	-0.2b	-0.2	-0.7
People living in households with very low work intensity - % of total population aged 0-59	%	6.3	5.5	5.8	6.1	6.6	6.1	5.7	6.6b	6.9	8.3
	3 year change in pp	1.1	0.5	1.1	-0.2	1.1	0.3	-0.4	0.0b	0.8	2.6

Flags:b:Break in series.

1) Labour Force Survey indicators. 2015: change in the sampling strategy and data collection technique. 2) Income and Living Conditions indicators: Caution to be taken in time comparisons. In 2016 new procedures developed in data validation and compilation, weighting, estimation and imputation, adjustment. Better coverage of certain segments of the resident population by use of Luxembourg's National Population Register. The reported breaks reduce the information value of 3 year change in pp in the year of reporting and the two subsequent years.

□ Source: European Commission, Eurostat

Table 5.17: Auxiliary indicators for Hungary

Hungary	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-6.7	0.7	1.8	-1.5	2.0	4.2	3.8	2.2	4.3	5.1
Gross fixed capital formation (% of GDP)	22.7	20.2	19.7	19.2	20.8	22.1	22.3	19.7	22.2	25.2
Gross domestic expenditure on R&D (% of GDP)	1.1	1.1	1.2	1.3	1.4	1.4	1.4	1.2	1.3	1.5
Current plus capital account (net lending-borrowing) (% of GDP)	1.0	2.1	3.0	4.1	7.2	4.9	6.9	4.6	3.1	2.1
Net international investment position excluding non-defaultable instruments (% of GDP)	-51.4	-49.3	-47.5	-42.0	-35.2	-29.6	-18.4	-12.1	-8.8	-4.2
Foreign direct investment in the reporting economy, flows (% of GDP)	-2.4	-15.9	10.0	8.2	-2.7	9.5	-4.3	55.7	-8.2	-43.8
Foreign direct investment in the reporting economy, stocks (% of GDP)	226.7	214.1	235.9	226.9	211.5	217.2	221.0	259.3	210.6	163.1
Net trade balance of energy products (% of GDP)	-4.9	-5.1	-6.0	-6.3	-6.3	-6.1	-4.1	-3.1	-3.7	-3.8
Real effective exchange rate - Euro Area trading partners (3 year % change)	5.2	0.0	-2.5	4.6	-3.0	-7.0	-7.3	-5.3	0.4	-1.0
Export performance against advanced economies (5 year % change)	19.6	9.1	3.1	-15.4	-17.3	-11.2	-8.3	-4.2	7.8	6.3
Terms of trade (5 year % change)	-2.7	-1.0	-1.1	-2.4	-1.1	-1.2	-0.5	1.5	1.9	0.3
Export market share in volume (1 year % change)	-0.7	-1.9	-0.4	-4.8	0.4	5.5	4.5	1.6	1.3	0.9
Labour productivity (1 year % change)	-4.9	1.3	1.8	-2.3	0.7	-0.4	1.6	-1.5	2.4	2.7
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	19.4e	15.2e	11.9e	8.4e	5.3p
Unit labour cost performance relative to EA (10 year % change)	47.1	34.1	23.6	20.0	13.2	9.0	3.3	6.2	5.2	9.1
House price index (2015=100) - nominal (3 year % change)	na	-5.3	-10.7	-9.2	-9.4	-2.2	14.8	33.6	43.9	45.5
Residential construction (% of GDP)	4.1	3.1	2.2	2.0	1.8	1.9	2.2	2.4	2.7	3.0
Household debt, consolidated (incl. NPISH, % of GDP)	37.5	39.4	37.3	31.5	28.0	25.5	21.3	20.3	18.8	18.0
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	13.4e	12.3e	13.5e	11.5e	10.7e	10.9e	11.2e	9.9e	9.7e	9.4p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.17 (continued): Auxiliary indicators for Hungary

Hungary		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-1.9	-0.7	0.0	0.9	1.3	4.6	2.2	3.7	1.9	2.4
Activity rate - % of total population aged 15-64	%	61.2	61.9	62.4	63.7	64.7	67.0	68.6	70.1	71.2	71.9
Long-term unemployment rate - % of active population aged 15-74	%	4.2	5.5	5.2	5.0	4.9	3.7	3.1	2.4	1.7	1.4
Youth unemployment rate - % of active population aged 15-24	%	26.4	26.4	26.0	28.2	26.6	20.4	17.3	12.9	10.7	10.2
Young people neither in employment nor in education and training - % of total population aged 15-24	%	13.6	12.6	13.2	14.8	15.5	13.6	11.6b	11.0	11.0	10.7
	3 year change in pp	1.2b	1.1	1.7	1.2	2.9	0.4	-3.2b	-4.5	-2.6	-0.9b
People at risk of poverty or social exclusion - % of total population	%	29.6	29.9	31.5	33.5	34.8	31.8	28.2	26.3	25.6	19.6
	3 year change in pp	-1.8	0.5	3.3	3.9	4.9	0.3	-5.3	-8.5	-6.2	-8.6
People at risk of poverty after social transfers - % of total population	%	12.4	12.3	14.1	14.3	15.0	15.0	14.9	14.5	13.4	12.8
	3 year change in pp	-3.5	0.0	1.7	1.9	2.7	0.9	0.6	-0.5	-1.6	-2.1
Severely materially deprived people - % of total population	%	20.3	21.6	23.4	26.3	27.8	24.0	19.4	16.2	14.5	10.1
	3 year change in pp	-0.6	1.7	5.5	6.0	6.2	0.6	-6.9	-11.6	-9.5	-9.3
People living in households with very low work intensity - % of total population aged 0-59	%	11.3	11.9	12.8	13.5	13.6	12.8	9.4	8.2	6.6	5.7
	3 year change in pp	-1.8	0.6	0.8	2.2	1.7	0.0	-4.1	-5.4	-6.2	-3.7

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.18: Auxiliary indicators for Malta

Malta	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-2.5	3.5	1.3	2.8	4.6	8.7	10.8	5.7	6.7	6.8
Gross fixed capital formation (% of GDP)	18.2	21.4	17.9	18.1	17.4	17.3	24.8	23.6	20.5	19.0
Gross domestic expenditure on R&D (% of GDP)	0.5	0.6	0.7	0.8	0.8	0.7	0.7	0.6	0.6	0.6
Current plus capital account (net lending-borrowing) (% of GDP)	-7.3	-4.3	-0.8	1.5	1.9	7.5	5.6	4.1	12.1	12.3
Net international investment position excluding non-defaultable instruments (% of GDP)	93.6	224.6	218.3	268.0	225.0	211.5	198.0	208.2	243.0	248.0
Foreign direct investment in the reporting economy, flows (% of GDP)	16.8	106.3	82.1	36.1	5.6	2.8	34.0	27.6	31.2	32.2
Foreign direct investment in the reporting economy, stocks (% of GDP)	1698.3	1859.2	2026.2	2051.0	1972.3	1840.7	1720.9	1694.3	1629.9	1568.6
Net trade balance of energy products (% of GDP)	-0.1	1.1	-2.8	-12.2	-9.0	-14.9	-8.8	-8.2	-6.4	-8.5
Real effective exchange rate - Euro Area trading partners (3 year % change)	1.5	3.5	1.9	1.1	0.1	0.7	0.8	1.8	1.2	0.3
Export performance against advanced economies (5 year % change)	58.1	49.1	26.8	23.6	6.5	-6.6	10.3	20.0	20.8	21.5
Terms of trade (5 year % change)	1.0	1.6	1.1	0.1	0.9	1.9	0.7	0.9	2.1	2.0
Export market share in volume (1 year % change)	9.6	-6.1	-5.2	3.8	-2.8	0.4	12.6	2.3	-0.8	-0.8
Labour productivity (1 year % change)	-2.5	1.8	-1.6	0.0	0.8	3.2	6.5	1.3	-1.3	1.3
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	6.0e	5.1e	4.1e	3.1e	3.1p
Unit labour cost performance relative to EA (10 year % change)	6.8	9.9	9.9	13.6	12.8	8.0	9.2	6.4	5.5	4.5
House price index (2015=100) - nominal (3 year % change)	28.6	7.4	-4.6	2.7	1.2	5.2	8.1	14.4	17.5	17.5p
Residential construction (% of GDP)	4.3	3.4	3.4	3.0	2.6	2.4	2.8	3.5	4.7	5.2
Household debt, consolidated (incl. NPISH, % of GDP)	60.3	59.6	60.3	61.0	59.8	56.8	52.8	52.1	50.4	49.4
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	9.5e	5.0e	5.1e	5.0e	6.6e	11.9e	14.1e	15.8e	13.5e	12.1p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.18 (continued): Auxiliary indicators for Malta

Malta		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	0.0	1.7	2.9	2.8	3.8	5.4	4.1	4.3	8.1	5.4
Activity rate - % of total population aged 15-64	%	59.4	60.4	61.8	63.9	66.3	67.8	68.8	70.6	72.2	74.7
Long-term unemployment rate - % of active population aged 15-74	%	2.9	3.1	3.0	3.0	2.8	2.7	2.4	1.9	1.6	1.1
Youth unemployment rate - % of active population aged 15-24	%	14.5	13.2	13.3	13.8	12.7	11.7	11.6	10.7	10.6	9.1
Young people neither in employment nor in education and training - % of total population aged 15-24	%	9.9	9.5	10.2	10.8	9.9	10.3	10.5	8.8	8.6b	7.3
	3 year change in pp	-0.4b	-2.0	1.9	0.9	0.4	0.1	-0.3	-1.1	-1.7b	-3.2
People at risk of poverty or social exclusion - % of total population	%	20.3	21.2	22.1	23.1	24.6	23.9	23.0	20.3	19.3	19.0
	3 year change in pp	0.8	1.5	2.0	2.8	3.4	1.8	-0.1	-4.3	-4.6	-4.0
People at risk of poverty after social transfers - % of total population	%	14.9	15.5	15.6	15.1	15.8	15.8	16.6	16.5	16.7	16.8
	3 year change in pp	0.7	0.4	0.3	0.2	0.3	0.2	1.5	0.7	0.9	0.2
Severely materially deprived people - % of total population	%	5.0	6.5	6.6	9.2	10.2	10.3	8.5	4.4	3.3	3.0
	3 year change in pp	1.1	2.1	2.3	4.2	3.7	3.7	-0.7	-5.8	-7.0	-5.5
People living in households with very low work intensity - % of total population aged 0-59	%	9.2	9.2	8.9	9.0	9.1	9.9	9.2	7.3	7.1	5.5
	3 year change in pp	-0.5	-0.4	0.3	-0.2	-0.1	1.0	0.2	-1.8	-2.8	-3.7

Flags:b:Break in series.

1) Young people neither in employment nor in education and training, 2017: changes in the weighting procedure.

□ Source: European Commission, Eurostat

Table 5.19: Auxiliary indicators for Netherlands

Netherlands	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-3.7	1.3	1.6	-1.0	-0.1	1.4	2.0	2.2	2.9	2.6p
Gross fixed capital formation (% of GDP)	21.3	19.7	20.1	18.8	18.4	17.6	22.1	20.0	20.1	20.3p
Gross domestic expenditure on R&D (% of GDP)	1.7	1.7	1.9b	1.9b	1.9	2.0	2.0	2.0	2.0	na
Current plus capital account (net lending-borrowing) (% of GDP)	5.5	6.5	8.7	8.9	9.9	8.4	5.8	7.9	10.8	10.8
Net international investment position excluding non-defaultable instruments (% of GDP)	-74.9	-78.9	-74.1	-69.6	-66.9	-45.8	-54.2	-33.0	-17.5	-14.0
Foreign direct investment in the reporting economy, flows (% of GDP)	10.9	14.5	37.1	29.4	37.5	13.0	41.9	30.8	12.3	-27.3
Foreign direct investment in the reporting economy, stocks (% of GDP)	417.1	431.3	472.5	503.2	534.5	558.1	614.0	640.7	628.7	581.8
Net trade balance of energy products (% of GDP)	-0.7	-1.5	-1.9	-2.6	-1.4	-1.6	-1.1	-0.6	-0.7	-1.5p
Real effective exchange rate - Euro Area trading partners (3 year % change)	-1.1	-1.0	0.0	-0.4	1.3	1.3	0.8	-0.6	-0.7	-0.8
Export performance against advanced economies (5 year % change)	2.6	-0.6	-1.2	-4.0	-5.0	-5.4	-5.7	-5.0	-1.3	-0.4
Terms of trade (5 year % change)	0.9	-1.2	-2.9	-2.6	-2.0	-3.0	-0.1	2.0	1.8	1.1p
Export market share in volume (1 year % change)	1.4	-3.3	-1.6	0.2	-1.2	0.8	4.5	-0.5	0.9	0.3p
Labour productivity (1 year % change)	-2.8	2.0	0.7	-0.8	1.1	1.5	1.0	0.6	0.7p	0.1p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	3.4e	2.7e	2.4e	2.1e	1.9p
Unit labour cost performance relative to EA (10 year % change)	6.3	3.7	3.8	1.6	0.4	0.3	-0.1	-0.2	-1.9	-1.8
House price index (2015=100) - nominal (3 year % change)	2.4	-4.0	-8.0	-10.1	-14.0	-11.6	-1.8	9.7	17.0	23.6
Residential construction (% of GDP)	5.6	4.7	4.2	3.5	3.0	3.1	3.5	4.1	4.5	4.8p
Household debt, consolidated (incl. NPISH, % of GDP)	117.2	118.0	117.5	117.4	114.6	112.8	110.6	108.9	106.0	102.4p
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	23.2e	23.2e	24.2e	22.3e	20.8e	18.5e	18.0e	17.7e	16.7e	16.1p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.19 (continued): Auxiliary indicators for Netherlands

Netherlands		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-0.9	-0.7	0.9	-0.2	-1.2	-0.1	1.0	1.5	2.2p	2.5p
Activity rate - % of total population aged 15-64	%	78.1	77.9	78.1	79.0	79.4	79.0	79.6	79.7	79.7	80.3
Long-term unemployment rate - % of active population aged 15-74	%	1.1	1.3	1.6	1.9	2.5	2.9	3.0	2.5	1.9	1.4
Youth unemployment rate - % of active population aged 15-24	%	10.2	11.1	10.0	11.7	13.2	12.7	11.3	10.8	8.9	7.2
Young people neither in employment nor in education and training - % of total population aged 15-24	%	5.0	4.8	4.3	4.9	5.6b	5.5	4.7	4.6	4.0	4.2
	3 year change in pp	0.1b	0.5	0.4	-0.1	0.8b	1.2	-0.2	-1.0b	-1.5	-0.5
People at risk of poverty or social exclusion - % of total population	%	15.1	15.1	15.7	15.0	15.9	16.5	16.4	16.7b	17.0	16.7
	3 year change in pp	-0.9	-0.6	0.8	-0.1	0.8	0.8	1.4	0.8b	0.5	0.3
People at risk of poverty after social transfers - % of total population	%	11.1	10.3	11.0	10.1	10.4	11.6	11.6	12.7b	13.2	13.3
	3 year change in pp	1.4	0.1	0.5	-1.0	0.1	0.6	1.5	2.3b	1.6	1.7
Severely materially deprived people - % of total population	%	1.4	2.2	2.5	2.3	2.5	3.2	2.6	2.6b	2.6	2.4
	3 year change in pp	-0.9	0.5	1.0	0.9	0.3	0.7	0.3	0.1b	-0.6	-0.2
People living in households with very low work intensity - % of total population aged 0-59	%	8.5	8.4	8.9	8.9	9.3	10.2	10.2	9.7b	9.5	8.6
	3 year change in pp	-2.4	-1.3	0.7	0.4	0.9	1.3	1.3	0.4b	-0.7	-1.6

Flags:b:Break in series, p:Provisional.

1) Income and Living Conditions indicators: Caution to be taken in time comparisons. A new weighting scheme has been applied from EU-SILC 2016 onwards (AROP/AROE). In 2016 imputed rent and the interest paid on mortgage are included in target variable HY140G. From then, variable HY140G refers to the actual tax paid, which resulted in a higher disposable income for homeowners. The reported breaks reduce the information value of 3 year change in pp in the year of reporting and the two subsequent years.

□ Source: European Commission, Eurostat

Table 5.20: Auxiliary indicators for Austria

Austria	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-3.8	1.8	2.9	0.7	0.0	0.7	1.0	2.1	2.5	2.4
Gross fixed capital formation (% of GDP)	22.4	21.6	22.5	22.6	23.0	22.7	22.7	23.1	23.5	23.9
Gross domestic expenditure on R&D (% of GDP)	2.6	2.7e	2.7	2.9e	3.0	3.1e	3.1	3.1	3.1	3.2p
Current plus capital account (net lending-borrowing) (% of GDP)	2.6	2.9	1.5	1.3	1.8	2.4	1.2	2.6	1.5	2.3
Net international investment position excluding non-defaultable instruments (% of GDP)	-4.8	-10.3	-14.2	-16.0	-11.7	-11.3	-11.3	-9.4	-4.4	-5.0
Foreign direct investment in the reporting economy, flows (% of GDP)	3.4	-5.4	5.4	1.3	0.1	0.4	-2.1	-7.5	3.2	0.9
Foreign direct investment in the reporting economy, stocks (% of GDP)	81.1	74.8	72.8	74.7	75.2	77.8	75.4	65.0	66.6	67.4
Net trade balance of energy products (% of GDP)	-2.4	-2.9	-3.7	-3.9	-3.5	-3.0	-2.3	-1.9	-2.1	-2.5
Real effective exchange rate - Euro Area trading partners (3 year % change)	-0.3	0.2	1.2	1.3	1.6	1.6	2.0	2.1	1.8	1.7
Export performance against advanced economies (5 year % change)	1.9	-5.5	-5.7	-13.8	-12.6	-10.1	-8.1	-4.9	-0.1	1.8
Terms of trade (5 year % change)	-1.7	-2.5	-3.1	-3.2	-1.9	-2.7	0.4	3.1	2.3	1.5
Export market share in volume (1 year % change)	-4.4	0.1	-0.9	-1.7	-3.1	-0.8	0.1	0.9	-0.6	2.5
Labour productivity (1 year % change)	-3.3	1.1	1.3	-0.4	-0.3	-0.3	0.4	0.8	0.8	0.7
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	7.5e	6.5e	5.1e	3.5e	2.6p
Unit labour cost performance relative to EA (10 year % change)	-3.7	-1.5	-0.8	1.7	3.7	5.8	6.6	6.3	5.6	4.7
House price index (2015=100) - nominal (3 year % change)	9.9e	11.5be	17.3e	21.1e	19.9	16.8	14.2	17.8	19.9	19.6
Residential construction (% of GDP)	4.3	4.3	4.4	4.3	4.3	4.3	4.3	4.3	4.5	4.5
Household debt, consolidated (incl. NPISH, % of GDP)	53.5	54.6	53.2	52.0	51.2	51.0	50.8	51.1	50.2	49.6
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	15.4e	13.8e	14.7e	13.5e	13.4e	14.2e	13.5e	12.5e	11.6e	11.4p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) House price index: e = estimate by NCB.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.20 (continued): Auxiliary indicators for Austria

Austria		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-0.5	0.8	1.6	1.0	0.3	1.0	0.6	1.3	1.7	1.7
Activity rate - % of total population aged 15-64	%	74.3	74.4	74.6	75.1	75.5	75.4	75.5	76.2	76.4	76.8
Long-term unemployment rate - % of active population aged 15-74	%	1.2	1.2	1.2	1.2	1.3	1.5	1.7	1.9	1.8	1.4
Youth unemployment rate - % of active population aged 15-24	%	10.7	9.5	8.9	9.4	9.7	10.3	10.6	11.2	9.8	9.4
Young people neither in employment nor in education and training - % of total population aged 15-24	%	8.2	7.4	7.3	6.8	7.3	7.7	7.5	7.7	6.5	6.8
	3 year change in pp	0.4b	0.0b	-0.1	-1.4	-0.1	0.4	0.7	0.4	-1.2	-0.7
People at risk of poverty or social exclusion - % of total population	%	19.1	18.9	19.2	18.5	18.8	19.2	18.3	18.0	18.1	17.5
	3 year change in pp	1.3	2.2	-1.4b	-0.6	-0.1	0.0	-0.2	-0.8	-1.1	-0.8
People at risk of poverty after social transfers - % of total population	%	14.5	14.7	14.5	14.4	14.4	14.1	13.9	14.1	14.4	14.3
	3 year change in pp	1.9	2.7	-0.7	-0.1	-0.3	-0.4	-0.5	-0.3	0.3	0.4
Severely materially deprived people - % of total population	%	4.6	4.3	4.0	4.0	4.2	4.0	3.6	3.0	3.7	2.8
	3 year change in pp	1.0	1.0	-1.9	-0.6	-0.1	0.0	-0.4	-1.2	-0.3	-0.8
People living in households with very low work intensity - % of total population aged 0-59	%	7.1	7.8	8.6	7.7	7.8	9.1	8.2	8.1	8.3	7.3
	3 year change in pp	-1.0	-0.4	1.2b	0.6	0.0	0.5	0.5	0.3	-0.8	-0.9

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.21: Auxiliary indicators for Poland

Poland	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	2.8	3.6	5.0	1.6	1.4	3.3	3.8	3.1	4.9	5.1
Gross fixed capital formation (% of GDP)	21.4	20.3	20.7	19.8	18.8	19.7	20.1	18.0	17.5	18.2
Gross domestic expenditure on R&D (% of GDP)	0.7	0.7	0.8	0.9	0.9	0.9	1.0	1.0	1.0	1.2p
Current plus capital account (net lending-borrowing) (% of GDP)	-2.3	-3.6	-3.2	-1.5	1.0	0.4	1.8	0.5	1.3	1.1
Net international investment position excluding non-defaultable instruments (% of GDP)	-22.4	-24.5	-25.6	-26.4	-27.1	-26.2	-26.0	-22.9	-20.7	-16.9
Foreign direct investment in the reporting economy, flows (% of GDP)	3.2	3.7	3.4	1.5	0.2	3.6	3.2	3.9	2.2	2.8
Foreign direct investment in the reporting economy, stocks (% of GDP)	40.4	48.4	47.3	47.7	50.1	51.5	48.1	50.6	49.6	47.8
Net trade balance of energy products (% of GDP)	-2.2	-2.6	-3.3	-3.4	-2.7	-2.6	-1.6	-1.4	-2.0	-2.8
Real effective exchange rate - Euro Area trading partners (3 year % change)	-6.2	-0.1	-9.5	7.3	-3.3	-1.5	-2.1	-5.7	-3.2	-3.0
Export performance against advanced economies (5 year % change)	45.8	34.9	24.1	11.7	6.9	11.8	10.4	15.3	24.4	23.2
Terms of trade (5 year % change)	4.5	1.7	0.3	-2.6	-0.1	-1.4	2.5	4.6	6.1	3.8
Export market share in volume (1 year % change)	4.1	0.1	1.1	1.5	2.4	3.0	4.8	6.6	3.9	3.6
Labour productivity (1 year % change)	2.4	6.4b	4.4	1.5	1.5	1.6	2.3	2.2	3.6	4.8p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	7.2e	6.6e	6.4e	6.6e	6.2p
Unit labour cost performance relative to EA (10 year % change)	-3.7	-3.2	-7.5	-3.4	0.5	2.2	1.3	4.2	3.4	-0.1
House price index (2015=100) - nominal (3 year % change)	43.4e	-7.2	-6.4e	-7.0e	-7.6	-6.8	-2.0	4.4	7.4	12.7
Residential construction (% of GDP)	3.4	3.2	3.0	3.2	3.0	3.0	2.5	2.4	2.2	2.0
Household debt, consolidated (incl. NPISH, % of GDP)	31.6	34.2	35.1	34.1	35.1	35.6	36.0	36.6	34.9	35.1
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	9.3e	10.0e	9.9e	9.1e	9.0e	9.3e	9.2e	9.4e	8.8e	9.3p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) House price index: e = NSI estimates.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.21 (continued): Auxiliary indicators for Poland

Poland		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	0.4	-2.7b	0.6	0.1	-0.1	1.7	1.5	0.8	1.3	0.3p
Activity rate - % of total population aged 15-64	%	64.7	65.3b	65.7	66.5	67.0	67.9	68.1	68.8	69.6	70.1
Long-term unemployment rate - % of active population aged 15-74	%	2.5	3.0b	3.6	4.1	4.4	3.8	3.0	2.2	1.5	1.0
Youth unemployment rate - % of active population aged 15-24	%	20.6d	23.7	25.8	26.5	27.3	23.9	20.8	17.7	14.8	11.7
Young people neither in employment nor in education and training - % of total population aged 15-24	%	10.1	10.8b	11.5	11.8	12.2b	12.0	11.0	10.5	9.5	8.7b
	3 year change in pp	-2.5	0.2b	2.5b	1.7	1.4b	0.5	-0.8	-1.7b	-2.5	-2.3b
People at risk of poverty or social exclusion - % of total population	%	27.8	27.8	27.2	26.7	25.8	24.7	23.4	21.9	19.5	18.9
	3 year change in pp	-11.7	-6.6	-3.3b	-1.1	-2.0	-2.5	-3.3	-3.9	-5.2	-4.5
People at risk of poverty after social transfers - % of total population	%	17.1	17.6	17.7	17.1	17.3	17.0	17.6	17.3	15.0	14.8
	3 year change in pp	-2.0	0.3	0.8	0.0	-0.3	-0.7	0.5	0.0	-2.0	-2.8
Severely materially deprived people - % of total population	%	15.0	14.2	13.0	13.5	11.9	10.4	8.1	6.7	5.9	4.7
	3 year change in pp	-12.6	-8.1	-4.7b	-1.5	-2.3	-2.6	-5.4	-5.2	-4.5	-3.4
People living in households with very low work intensity - % of total population aged 0-59	%	6.9	7.3	6.9	6.9	7.2	7.3	6.9	6.4	5.7	5.6
	3 year change in pp	-5.5	-2.8	-1.1	0.0	-0.1	0.4	0.0	-0.8	-1.6	-1.3

Flags: b:Break in series, d:Definition differs, p:Provisional.

1) Young people neither in employment nor in education and training, 2018: changes in the weighting procedure.

□ Source: European Commission, Eurostat

Table 5.22: Auxiliary indicators for Portugal

Portugal	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-3.1	1.7	-1.7	-4.1	-0.9	0.8	1.8	2.0	3.5	2.4p
Gross fixed capital formation (% of GDP)	21.2	20.6	18.4	15.8	14.8	15.0	15.5	15.5	16.8	17.6p
Gross domestic expenditure on R&D (% of GDP)	1.6	1.5	1.5	1.4	1.3	1.3	1.2	1.3	1.3	1.4p
Current plus capital account (net lending-borrowing) (% of GDP)	-9.3	-8.8	-4.5	0.3	3.2	1.4	1.3	2.0	2.1	1.4
Net international investment position excluding non-defaultable instruments (% of GDP)	-71.2	-67.7	-71.6	-82.1	-78.1	-77.7	-72.3	-64.8	-59.5	-57.1
Foreign direct investment in the reporting economy, flows (% of GDP)	2.3	3.5	4.0	10.1	4.7	5.7	1.3	3.5	4.5	2.7
Foreign direct investment in the reporting economy, stocks (% of GDP)	56.4	59.2	58.1	70.8	77.4	81.5	81.0	80.5	82.5	79.0
Net trade balance of energy products (% of GDP)	-2.8	-3.4	-4.2	-4.7	-3.7	-3.6	-2.3	-1.6	-2.2	-2.5p
Real effective exchange rate - Euro Area trading partners (3 year % change)	-1.8	-2.1	-0.5	0.9	0.1	-1.2	-1.1	0.3	0.8	-0.3
Export performance against advanced economies (5 year % change)	-1.0	-0.1	-2.9	-8.9	-1.5	-1.1	2.0	3.0	11.1	7.2
Terms of trade (5 year % change)	2.4	2.1	-0.4	-0.2	3.9	0.1	4.7	8.4	6.9	4.8p
Export market share in volume (1 year % change)	0.0	-3.8	0.1	0.0	3.5	0.6	3.4	2.2	2.8	0.4p
Labour productivity (1 year % change)	-0.4	3.2	0.3	0.0	2.0	-0.6	0.4	0.4	0.2	0.1p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	16.6e	17.5e	17.2e	13.3e	9.4p
Unit labour cost performance relative to EA (10 year % change)	4.0	0.6	-3.6	-8.5	-8.9	-9.8	-11.6	-10.2	-8.2	-6.6
House price index (2015=100) - nominal (3 year % change)	4.2e	3.6e	-5.1	-11.0	-13.3	-4.9	5.4	15.1	20.6	29.0
Residential construction (% of GDP)	4.1	3.6	3.3	3.0	2.5	2.5	2.4	2.6	2.8	3.0p
Household debt, consolidated (incl. NPISH, % of GDP)	92.1	90.7	90.5	90.4	86.1	81.7	76.7	72.1	69.1	66.9
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	16.1e	16.2e	19.6e	15.5e	14.8e	13.7e	12.4e	12.9e	10.6e	11.0p

Flags:e:Estimated. p:Provisional.

1) House price index: e = estimate by NCB.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.22 (continued): Auxiliary indicators for Portugal

Portugal		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-2.7	-1.4	-1.9	-4.1	-2.9	1.4	1.4	1.6	3.3	2.3p
Activity rate - % of total population aged 15-64	%	73.4	73.7	73.6b	73.4	73.0	73.2	73.4	73.7	74.7	75.1
Long-term unemployment rate - % of active population aged 15-74	%	4.2	5.7	6.2b	7.7	9.3	8.4	7.2	6.2	4.5	3.1
Youth unemployment rate - % of active population aged 15-24	%	25.3	28.2	30.2	38.0	38.1	34.7	32.0	28.2	23.8	20.3
Young people neither in employment nor in education and training - % of total population aged 15-24	%	11.2	11.4	12.6b	13.9	14.1	12.3	11.3	10.6	9.3	8.4
	3 year change in pp	0.6b	0.2	2.4b	2.7	2.7	-0.3b	-2.6	-3.5	-3.0	-2.9
People at risk of poverty or social exclusion - % of total population	%	24.9	25.3	24.4	25.3	27.5	27.5	26.6	25.1	23.3	21.6
	3 year change in pp	-0.1	0.3	-1.6	0.4	2.2	3.1	1.3	-2.4	-4.2	-5.0
People at risk of poverty after social transfers - % of total population	%	17.9	17.9	18.0	17.9	18.7	19.5	19.5	19.0	18.3	17.3
	3 year change in pp	-0.6	-0.2	-0.5	0.0	0.8	1.5	1.6	0.3	-1.2	-2.2
Severely materially deprived people - % of total population	%	9.1	9.0	8.3	8.6	10.9	10.6	9.6	8.4	6.9	6.0
	3 year change in pp	0.0	-0.6	-1.4	-0.5	1.9	2.3	1.0	-2.5	-3.7	-3.6
People living in households with very low work intensity - % of total population aged 0-59	%	7.0	8.6	8.3	10.1	12.2	12.2	10.9	9.1	8.0	7.2
	3 year change in pp	0.4	1.4	2.0	3.1	3.6	3.9	0.8	-3.1	-4.2	-3.7

Flags:b:Break in series, p:Provisional.

□ Source: European Commission, Eurostat

Table 5.23: Auxiliary indicators for Romania

Romania	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-5.5	-3.9	2.0	2.1	3.5	3.4	3.9	4.8	7.1	4.0p
Gross fixed capital formation (% of GDP)	26.0	26.1	27.2	27.4	24.8	24.3	24.8	22.9	22.4	21.2p
Gross domestic expenditure on R&D (% of GDP)	0.4	0.5	0.5b	0.5	0.4	0.4	0.5	0.5	0.5	na
Current plus capital account (net lending-borrowing) (% of GDP)	-4.2	-5.0	-4.4	-3.4	1.0	2.0	1.2	0.4	-2.0	-3.4
Net international investment position excluding non-defaultable instruments (% of GDP)	-21.1	-23.1	-25.1	-25.0	-20.4	-16.0	-13.0	-6.7	-5.8	-3.9
Foreign direct investment in the reporting economy, flows (% of GDP)	2.7	2.0	1.3	1.8	2.0	1.9	2.4	3.3	2.8	3.1
Foreign direct investment in the reporting economy, stocks (% of GDP)	39.1	41.8	41.8	43.3	43.1	41.9	42.6	44.5	44.5	44.0
Net trade balance of energy products (% of GDP)	-1.5	-2.2	-2.7	-3.0	-1.9	-1.4	-0.9	-0.9	-1.3	-1.6p
Real effective exchange rate - Euro Area trading partners (3 year % change)	-6.3	-9.2	-1.6	3.2	0.7	-1.3	2.2	-2.8	-5.1	-4.1
Export performance against advanced economies (5 year % change)	83.7	65.9	61.6	23.7	21.9	28.2	21.9	20.6	32.7	21.2
Terms of trade (5 year % change)	29.5	25.5	18.2	5.3	3.4	4.5	6.0	3.9	5.3	5.3p
Export market share in volume (1 year % change)	4.3	2.5	5.3	-2.0	16.5	4.3	1.7	13.8	2.0	2.0p
Labour productivity (1 year % change)	-1.9	-0.7	4.4	0.6	4.4	2.6	5.2	6.0	4.6	3.7p
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	20.7e	13.4e	9.7e	6.6e	5.3p
Unit labour cost performance relative to EA (10 year % change)	289.1	169.8	74.5	79.8	46.2	50.5	21.1	25.1	33.3	25.9
House price index (2015=100) - nominal (3 year % change)	na	na	-38.2e	-23.0	-17.0	-7.3	0.5	6.7	15.6	18.6
Residential construction (% of GDP)	2.8	2.9	2.7	3.1	2.4	2.4	2.4	2.6	2.7	3.5p
Household debt, consolidated (incl. NPISH, % of GDP)	21.4	22.8	21.7	20.7	19.2	18.0	17.4	16.7	16.1	16.0
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	11.0e	10.1e	10.0e	9.7e	9.7e	10.5e	9.8e	9.8e	9.6e	9.3p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) House price index: e = NSI estimates. 2) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.23 (continued): Auxiliary indicators for Romania

Romania		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-3.7	-3.2	-2.3	1.4	-0.9	0.8	-1.3	-1.1	2.4	0.2p
Activity rate - % of total population aged 15-64	%	63.1	64.9b	64.1	64.8	64.9	65.7	66.1	65.6	67.3	67.8
Long-term unemployment rate - % of active population aged 15-74	%	2.2	2.4b	2.9	3.0	3.2	2.8	3.0	3.0	2.0	1.8
Youth unemployment rate - % of active population aged 15-24	%	20.0	22.1	23.9	22.6	23.7	24.0	21.7	20.6	18.3	16.2
Young people neither in employment nor in education and training - % of total population aged 15-24	%	13.9	16.6b	17.5	16.8	17.0	17.0	18.1	17.4	15.2	14.5
	3 year change in pp	-0.9b	3.3b	5.9	2.9	0.4b	-0.5	1.3	0.4	-1.8	-3.6
People at risk of poverty or social exclusion - % of total population	%	43.0	41.5	40.9	43.2	41.9	40.3	37.4	38.8	35.7	32.5
	3 year change in pp	na	-5.5	-3.3	0.2	0.4	-0.6	-5.8	-3.1	-4.6	-4.9
People at risk of poverty after social transfers - % of total population	%	22.1	21.6	22.3	22.9	23.0	25.1	25.4	25.3	23.6	23.5
	3 year change in pp	4.1	-3.0b	-1.3	0.8	1.4	2.8	2.5	2.3	-1.5	-1.9
Severely materially deprived people - % of total population	%	32.1	30.5	29.5	31.1	29.8	25.9	22.7	23.8	19.7	16.8
	3 year change in pp	na	-7.5	-3.2	-1.0	-0.7	-3.6	-8.4	-6.0	-6.2	-5.9
People living in households with very low work intensity - % of total population aged 0-59	%	8.1	7.7	7.3	7.9	7.6	7.2	7.9	8.2	6.9	7.4
	3 year change in pp	na	-2.2	-1.2	-0.2	-0.1	-0.1	0.0	0.6	-0.3	-0.5

Flags:b:Break in series, p:Provisional.

□ Source: European Commission, Eurostat

Table 5.24: Auxiliary indicators for Slovenia

Slovenia	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-7.5	1.3	0.9	-2.6	-1.0	2.8	2.2	3.1	4.8	4.1
Gross fixed capital formation (% of GDP)	24.1	21.1	19.9	19.0	19.6	19.1	18.7	17.4	18.3	19.2
Gross domestic expenditure on R&D (% of GDP)	1.8	2.1	2.4b	2.6	2.6	2.4	2.2	2.0	1.9	2.0p
Current plus capital account (net lending-borrowing) (% of GDP)	-1.0	-0.6	-1.0	1.4	3.7	5.3	4.9	4.1	5.4	5.2
Net international investment position excluding non-defaultable instruments (% of GDP)	-39.5	-42.0	-35.4	-37.6	-32.8	-29.1	-19.7	-15.5	-10.6	-1.9
Foreign direct investment in the reporting economy, flows (% of GDP)	-0.7	0.6	1.7	0.1	0.2	2.0	4.0	3.2	2.5	2.8
Foreign direct investment in the reporting economy, stocks (% of GDP)	26.0	26.9	28.5	29.6	28.9	31.5	34.4	37.1	38.0	39.1
Net trade balance of energy products (% of GDP)	-3.9	-5.0	-6.2	-6.7	-5.5	-4.1	-3.1	-2.1	-2.6	-2.9
Real effective exchange rate - Euro Area trading partners (3 year % change)	3.9	3.1	0.4	0.2	0.0	0.4	-0.9	-1.8	-1.6	-0.4
Export performance against advanced economies (5 year % change)	19.2	6.7	1.7	-12.8	-12.3	-6.8	-3.5	1.5	14.8	18.0
Terms of trade (5 year % change)	0.3	-1.6	-2.4	-4.3	-2.3	-4.6	0.6	2.9	3.5	2.6
Export market share in volume (1 year % change)	-6.6	-2.8	0.1	-2.6	-0.6	2.3	1.8	4.3	5.2	3.2
Labour productivity (1 year % change)	-6.0	3.5	2.6	-1.7	0.1	2.3	0.9	1.3	1.8	0.9
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	22.8e	17.9e	12.3e	9.2e	6.0p
Unit labour cost performance relative to EA (10 year % change)	36.0	29.5	18.8	12.7	9.3	4.0	3.2	3.4	2.2	-0.3
House price index (2015=100) - nominal (3 year % change)	19.8e	-3.0	-6.9	-4.2	-9.4	-17.6	-10.8	-2.8	12.5	22.5
Residential construction (% of GDP)	3.8	3.1	2.8	2.5	2.4	2.2	2.1	2.1	2.1	2.1
Household debt, consolidated (incl. NPISH, % of GDP)	28.4	30.3	29.9	30.7	29.6	28.3	27.6	27.3	27.2	27.0
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	12.9e	13.2e	13.3e	12.9e	11.3e	9.3e	8.6e	8.0e	8.0e	8.2p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) House price index: e = NSI estimates.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.24 (continued): Auxiliary indicators for Slovenia

Slovenia		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-1.6	-2.1	-1.7	-0.9	-1.1	0.4	1.3	1.8	3.0	3.2
Activity rate - % of total population aged 15-64	%	71.8	71.5	70.3	70.4	70.5	70.9	71.8	71.6	74.2	75.0
Long-term unemployment rate - % of active population aged 15-74	%	1.8	3.2	3.6	4.3	5.2	5.3	4.7	4.3	3.1	2.2
Youth unemployment rate - % of active population aged 15-24	%	13.6	14.7	15.7	20.6	21.6	20.2	16.3	15.2	11.2	8.8
Young people neither in employment nor in education and training - % of total population aged 15-24	%	7.5	7.1	7.1	9.3	9.2	9.4	9.5	8.0	6.5	6.6
	3 year change in pp	-1.0b	0.4	0.6	1.8	2.1	2.3	0.2	-1.2	-2.9	-2.9
People at risk of poverty or social exclusion - % of total population	%	17.1	18.3	19.3	19.6	20.4	20.4	19.2	18.4	17.1	16.2
	3 year change in pp	0.0	1.2	0.8	2.5	2.1	1.1	-0.4	-2.0	-3.3	-3.0
People at risk of poverty after social transfers - % of total population	%	11.3	12.7	13.6	13.5	14.5	14.5	14.3	13.9	13.3	13.3
	3 year change in pp	-0.3	1.2	1.3	2.2	1.8	0.9	0.8	-0.6	-1.2	-1.0
Severely materially deprived people - % of total population	%	6.1	5.9	6.1	6.6	6.7	6.6	5.8	5.4	4.6	3.7
	3 year change in pp	1.0	0.8	-0.6	0.5	0.8	0.5	-0.8	-1.3	-2.0	-2.1
People living in households with very low work intensity - % of total population aged 0-59	%	5.6	7.0	7.6	7.5	8.0	8.7	7.4	7.4	6.2	5.4
	3 year change in pp	-1.3	-0.3	0.9	1.9	1.0	1.1	-0.1	-0.6	-2.5	-2.0

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.25: Auxiliary indicators for Slovakia

Slovakia	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-5.5	5.7	2.9	1.9	0.7	2.8	4.8	2.1	3.0	4.0
Gross fixed capital formation (% of GDP)	20.8	21.1	23.3	20.3	20.4	20.4	23.7	21.0	21.3	21.2
Gross domestic expenditure on R&D (% of GDP)	0.5	0.6	0.7	0.8	0.8	0.9	1.2	0.8	0.9	0.8
Current plus capital account (net lending-borrowing) (% of GDP)	-2.7	-3.2	-3.7	2.9	3.3	2.1	1.2	-1.0	-1.8	-1.3
Net international investment position excluding non-defaultable instruments (% of GDP)	-11.9	-10.9	-12.4	-8.6	-10.5	-13.0	-14.0	-14.8	-15.2	-16.5
Foreign direct investment in the reporting economy, flows (% of GDP)	1.9	2.3	5.6	1.8	1.0	-0.4	1.7	5.3	4.4	2.4
Foreign direct investment in the reporting economy, stocks (% of GDP)	64.3	62.1	65.3	64.0	64.6	62.0	62.8	70.9	71.4	69.2
Net trade balance of energy products (% of GDP)	-4.4	-5.6	-6.4	-5.8	-5.9	-4.2	-3.5	-2.7	-3.5	-4.1
Real effective exchange rate - Euro Area trading partners (3 year % change)	24.8	12.7	4.9	1.9	2.5	0.5	-1.5	-2.2	-1.7	-0.4
Export performance against advanced economies (5 year % change)	18.8	12.4	4.8	-1.2	2.8	8.8	5.2	5.1	2.3	1.1
Terms of trade (5 year % change)	-5.2	-5.9	-5.9	-6.0	-4.8	-3.7	-3.2	-2.3	-1.6	-1.7
Export market share in volume (1 year % change)	-6.4	4.3	3.8	6.0	2.3	0.0	3.7	2.8	-2.1	2.0
Labour productivity (1 year % change)	-3.6	7.3	1.1	1.8	1.5	1.3	2.8	-0.3	0.8	2.0
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	5.2e	4.4e	4.6e	3.7e	3.2p
Unit labour cost performance relative to EA (10 year % change)	22.6	12.5	11.4	7.5	4.8	2.3	-0.1	-0.9	3.2	3.9
House price index (2015=100) - nominal (3 year % change)	32.7	-1.2	-17.5	-8.0	-3.3	-0.4	7.8	14.0	19.0	21.3
Residential construction (% of GDP)	3.4	2.8	2.8	2.9	3.2	2.7	2.5	3.1	3.2	3.4
Household debt, consolidated (incl. NPISH, % of GDP)	23.7	24.8	26.4	28.4b	29.7	32.5	34.7	38.3	41.0	42.1
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	10.5e	10.4e	9.4e	8.5e	8.2e	8.4e	9.0e	9.2e	9.3e	9.5p

Flags:b:Break in series. e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.25 (continued): Auxiliary indicators for Slovakia

Slovakia		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-2.0	-1.5	1.8	0.1	-0.8	1.4	2.0	2.4	2.2	2.0
Activity rate - % of total population aged 15-64	%	68.4	68.7	68.7b	69.4	69.9	70.3	70.9	71.9	72.1	72.4
Long-term unemployment rate - % of active population aged 15-74	%	6.5	9.2	9.2b	9.4	10.0	9.3	7.6	5.8	5.1	4.0
Youth unemployment rate - % of active population aged 15-24	%	27.6	33.9	33.7d	34.0	33.7	29.7	26.5	22.2	18.9	14.9
Young people neither in employment nor in education and training - % of total population aged 15-24	%	12.5	14.1	13.8b	13.8	13.7	12.8	13.7	12.3	12.1	10.2
	3 year change in pp	-1.9b	1.6	2.7b	1.3	-0.4	-1.0b	-0.1	-1.4	-0.7	-3.5
People at risk of poverty or social exclusion - % of total population	%	19.6	20.6	20.6	20.5	19.8	18.4	18.4	18.1	16.3	na
	3 year change in pp	-7.1	-0.8	0.0	0.9	-0.8	-2.2	-2.1	-1.7	-2.1	na
People at risk of poverty after social transfers - % of total population	%	11.0	12.0	13.0	13.2	12.8	12.6	12.3	12.7	12.4	na
	3 year change in pp	-0.6	1.4	2.1	2.2	0.8	-0.4	-0.9	-0.1	-0.2	na
Severely materially deprived people - % of total population	%	11.1	11.4	10.6	10.5	10.2	9.9	9.0	8.2	7.0	na
	3 year change in pp	-7.1	-2.3	-1.2	-0.6	-1.2	-0.7	-1.5	-2.0	-2.9	na
People living in households with very low work intensity - % of total population aged 0-59	%	5.6	7.9	7.7	7.2	7.6	7.1	7.1	6.5	5.4	na
	3 year change in pp	-0.6	1.5	2.5	1.6	-0.3	-0.6	-0.1	-1.1	-1.7	na

Flags: b:Break in series, d:Definition differs.

1) Official transmission deadline for 2018 data on the Income and Living Conditions indicators is 30 November 2019 while data were extracted on 25 October 2019.

□ Source: European Commission, Eurostat

Table 5.26: Auxiliary indicators for Finland

Finland	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-8.1	3.2	2.5	-1.4	-0.9	-0.4	0.6	2.6	3.1	1.7
Gross fixed capital formation (% of GDP)	23.0	22.3	22.6	23.1	22.0	21.5	21.2	22.7	23.2	23.7
Gross domestic expenditure on R&D (% of GDP)	3.7	3.7	3.6	3.4	3.3	3.2	2.9	2.7	2.7	2.8
Current plus capital account (net lending-borrowing) (% of GDP)	2.1	1.6	-1.3	-2.0	-1.7	-1.2	-0.9	-2.0	-0.7	-1.3
Net international investment position excluding non-defaultable instruments (% of GDP)	4.1	8.0	2.9	-2.2	-4.6	0.1	15.2	10.1	4.7	3.9
Foreign direct investment in the reporting economy, flows (% of GDP)	-3.3	4.8	-2.2	1.9	-1.9	6.4	7.4	2.0	6.7	-1.9
Foreign direct investment in the reporting economy, stocks (% of GDP)	50.5	54.4	50.4	51.7	46.6	52.0	57.3	54.5	56.9	48.9
Net trade balance of energy products (% of GDP)	-2.4	-2.8	-3.7	-2.6	-2.6	-2.4	-1.8	-1.4	-1.6	-2.0
Real effective exchange rate - Euro Area trading partners (3 year % change)	0.8	1.9	2.2	1.6	1.9	2.0	0.9	0.3	-1.2	-1.4
Export performance against advanced economies (5 year % change)	-6.1	-13.1	-17.6	-25.5	-27.6	-22.4	-22.2	-17.5	-7.5	-5.0
Terms of trade (5 year % change)	-7.1	-5.8	-4.3	-5.3	-2.7	-3.2	1.5	3.1	3.6	3.4
Export market share in volume (1 year % change)	-10.1	-6.8	-4.8	-2.9	-3.1	-5.6	-2.3	1.5	3.2	-1.2
Labour productivity (1 year % change)	-5.7	3.8	0.9	-2.2	-0.1	0.1	0.6	2.2	2.0	-0.9
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	1.6e	1.5e	1.4e	1.2e	1.5p
Unit labour cost performance relative to EA (10 year % change)	2.0	2.3	3.4	7.5	9.7	10.6	9.8	7.1	4.4	1.9
House price index (2015=100) - nominal (3 year % change)	8.3	8.7	11.3	12.3	6.9	3.2	0.8	0.1	2.0	2.9
Residential construction (% of GDP)	5.4	6.3	6.6	6.7	6.4	6.0	6.0	6.6	6.9	7.3
Household debt, consolidated (incl. NPISH, % of GDP)	57.5	59.2	59.4	61.4	61.8	62.9	63.7	64.9	65.0	65.4
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	16.8e	19.6e	26.1e	26.3e	21.7e	24.3e	19.1e	17.7e	18.9e	16.1p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.26 (continued): Auxiliary indicators for Finland

Finland		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-2.5	-0.6	1.6	0.9	-0.8	-0.4	-0.1	0.5	1.0	2.6
Activity rate - % of total population aged 15-64	%	75.0	74.5	74.9	75.2	75.2	75.4	75.8	75.9	76.7	77.9
Long-term unemployment rate - % of active population aged 15-74	%	1.4	2.0	1.7	1.6	1.7	1.9	2.3	2.3	2.1	1.6
Youth unemployment rate - % of active population aged 15-24	%	21.5	21.4	20.1	19.0	19.9	20.5	22.4	20.1	20.1	17.0
Young people neither in employment nor in education and training - % of total population aged 15-24	%	9.9	9.0	8.4	8.6	9.3	10.2	10.6	9.9	9.4	8.5
	3 year change in pp	2.2	2.0	0.6	-1.3	0.3	1.8	2.0	0.6	-0.8	-2.1
People at risk of poverty or social exclusion - % of total population	%	16.9	16.9	17.9	17.2	16.0	17.3	16.8	16.6	15.7	16.5
	3 year change in pp	-0.2	-0.5	0.5	0.3	-0.9	-0.6	-0.4	0.6	-1.6	-0.3
People at risk of poverty after social transfers - % of total population	%	13.8	13.1	13.7	13.2	11.8	12.8	12.4	11.6	11.5	12.0
	3 year change in pp	1.2	0.1	0.1	-0.6	-1.3	-0.9	-0.8	-0.2	-1.3	-0.4
Severely materially deprived people - % of total population	%	2.8	2.8	3.2	2.9	2.5	2.8	2.2	2.2	2.1	2.8
	3 year change in pp	-0.5	-0.8	-0.3	0.1	-0.3	-0.4	-0.7	-0.3	-0.7	0.6
People living in households with very low work intensity - % of total population aged 0-59	%	8.4	9.3	10.0	9.3	9.0	10.0	10.8	11.4	10.7	10.8
	3 year change in pp	-0.7	0.5	2.5	0.9	-0.3	0.0	1.5	2.4	0.7	0.0

□ Source: European Commission, Eurostat

Table 5.27: Auxiliary indicators for Sweden

Sweden	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-4.2	6.2	3.1	-0.6	1.1	2.7	4.4	2.4	2.4	2.3
Gross fixed capital formation (% of GDP)	22.7	22.7	23.2	23.0	22.7	23.5	23.8	24.2	25.2	25.9
Gross domestic expenditure on R&D (% of GDP)	3.4	3.2e	3.2	3.2e	3.3e	3.1e	3.2	3.3p	3.4	3.3
Current plus capital account (net lending-borrowing) (% of GDP)	5.8	5.7	5.3	5.4	4.9	4.4	3.9	3.7	2.7	1.7
Net international investment position excluding non-defaultable instruments (% of GDP)	-24.6	-16.8	-18.6	-20.5	-24.4	-21.4	-13.8	-12.1	-7.1	-11.4
Foreign direct investment in the reporting economy, flows (% of GDP)	2.1	0.2	1.1	0.8	0.2	-1.7	2.1	2.6	4.5	1.6
Foreign direct investment in the reporting economy, stocks (% of GDP)	99.7	91.6	90.2	90.3	89.8	83.7	83.7	83.7	85.6	81.1
Net trade balance of energy products (% of GDP)	-1.2	-1.6	-1.8	-1.7	-1.5	-1.3	-0.8	-0.8	-0.9	-1.3
Real effective exchange rate - Euro Area trading partners (3 year % change)	-12.2	-1.1	7.4	19.3	5.9	-3.8	-7.9	-7.9	-4.0	-7.6
Export performance against advanced economies (5 year % change)	-8.8	-5.6	-5.4	-11.3	-11.2	-3.5	-8.3	-9.5	-7.2	-8.2
Terms of trade (5 year % change)	0.3	1.8	1.0	-0.4	0.2	-0.5	0.6	1.6	0.7	-1.1
Export market share in volume (1 year % change)	-4.3	-2.2	-0.1	-2.0	-4.8	0.6	3.4	0.6	-1.3	-0.3
Labour productivity (1 year % change)	-2.2	5.5	0.7	-1.4	0.1	1.3	2.9	0.6	0.0	0.4
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	1.3e	1.3e	1.2e	1.3e	1.0p
Unit labour cost performance relative to EA (10 year % change)	5.9	0.8	-0.1	2.6	4.5	6.3	6.4	8.1	6.7	6.2
House price index (2015=100) - nominal (3 year % change)	17.3	12.5	14.1	12.1	9.2	16.5	30.2	34.0	30.6	14.4
Residential construction (% of GDP)	3.3	3.7	4.0	3.5	3.6	4.2	4.7	5.3	5.7	5.4
Household debt, consolidated (incl. NPISH, % of GDP)	75.8	76.0	76.7	79.5	81.5	82.4	82.7	85.7	87.4	87.9
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	22.8e	22.4e	24.1e	22.1e	21.3e	20.6e	18.8e	17.6e	16.5e	18.8p

Flags:e:Estimated. p:Provisional.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.27 (continued): Auxiliary indicators for Sweden

Sweden		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-2.1	0.6	2.3	0.7	1.0	1.4	1.5	1.9	2.5	1.9
Activity rate - % of total population aged 15-64	%	78.9	79.1	79.9	80.3	81.1	81.5	81.7	82.1	82.5	82.9
Long-term unemployment rate - % of active population aged 15-74	%	1.1	1.6	1.5	1.5	1.4	1.4	1.5	1.3	1.2	1.2
Youth unemployment rate - % of active population aged 15-24	%	25.0	24.8	22.8	23.7	23.6	22.9	20.4	18.9	17.8	16.8
Young people neither in employment nor in education and training - % of total population aged 15-24	%	9.6	7.7	7.5	7.8	7.5	7.2	6.7	6.5	6.2	6.1
	3 year change in pp	0.3b	0.2b	-0.3b	-1.8	-0.2	-0.3	-1.1	-1.0	-1.0	-0.6
People at risk of poverty or social exclusion - % of total population	%	17.8	17.7	18.5	17.7	18.3	18.2	18.6	18.3	17.7	18.0
	3 year change in pp	1.5	3.8	1.8b	-0.1	0.6	-0.3	0.9	0.0	-0.5	-0.6
People at risk of poverty after social transfers - % of total population	%	14.4	14.8	15.4	15.2	16.0	15.6	16.3	16.2	15.8	16.4
	3 year change in pp	2.1	4.3	1.9b	0.8	1.2	0.2	1.1	0.2	0.2	0.1
Severely materially deprived people - % of total population	%	2.0	1.9	1.7	1.8	1.9	1.0	1.1	0.8	1.1	1.6
	3 year change in pp	-0.1	-0.3	-0.1b	-0.2	0.0	-0.7	-0.7	-1.1	0.1	0.5
People living in households with very low work intensity - % of total population aged 0-59	%	8.5	8.5	9.4	8.1	9.4	9.0	8.7	8.5	8.8	9.1
	3 year change in pp	1.7	2.5	2.4b	-0.4	0.9	-0.4	0.6	-0.9	-0.2	0.4

Flags:b:Break in series.

□ Source: European Commission, Eurostat

Table 5.28: Auxiliary indicators for United Kingdom

United Kingdom	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Real GDP (1 year % change)	-4.2	1.9	1.5	1.5	2.1	2.6	2.4	1.9	1.9	1.4
Gross fixed capital formation (% of GDP)	15.9	15.8	15.4	15.5	15.7	16.4	16.9	17.2	17.2	17.0
Gross domestic expenditure on R&D (% of GDP)	1.7e	1.7e	1.7b	1.6e	1.6	1.7e	1.7	1.7e	1.7p	na
Current plus capital account (net lending-borrowing) (% of GDP)	-3.3	-3.2	-1.8	-3.5	-4.8	-4.8	-5.0	-5.3	-3.6	-4.5
Net international investment position excluding non-defaultable instruments (% of GDP)	-36.2	-26.6	-22.5	-24.0	-12.4	-15.8	-13.0	1.0	-2.6	4.9
Foreign direct investment in the reporting economy, flows (% of GDP)	0.4	2.6	1.0	1.7	2.0	2.0	1.6	12.2	4.6	1.3
Foreign direct investment in the reporting economy, stocks (% of GDP)	56.9	59.2	59.9	73.1	71.0	71.1	70.6	77.5	83.0	83.9
Net trade balance of energy products (% of GDP)	-0.4	-0.4	-1.0	-1.2	-1.1	-0.8	-0.6	-0.5	-0.6	-0.7
Real effective exchange rate - Euro Area trading partners (3 year % change)	-21.7	-16.8	-2.7	14.5	4.2	10.3	13.8	4.8	-6.8	-16.2
Export performance against advanced economies (5 year % change)	-13.0	-17.7	-20.2	-13.2	-5.3	-3.1	3.9	-1.0	-3.9	-5.7
Terms of trade (5 year % change)	-2.9	-1.7	-3.0	-1.5	3.7	3.9	4.1	6.7	5.5	3.3
Export market share in volume (1 year % change)	2.2	-7.2	0.5	-2.5	-2.5	-2.7	0.9	0.5	0.5	-4.3
Labour productivity (1 year % change)	-2.7	1.7	1.0	0.4	1.0	0.2	0.6	0.4	0.9	0.2
Gross non-performing loans of domestic and foreign entities (% of gross loans)	na	na	na	na	na	3.3e	na	1.9e	1.5e	1.2p
Unit labour cost performance relative to EA (10 year % change)	9.3	10.2	7.8	8.8	9.6	6.3	7.2	5.6	5.0	7.8
House price index (2015=100) - nominal (3 year % change)	-4.4	-8.0	-5.1	4.6	1.5	11.2	17.4	22.5	18.5	15.4
Residential construction (% of GDP)	3.1	3.2	3.2	3.1	3.2	3.4	3.5	3.5	3.7	3.8
Household debt, consolidated (incl. NPISH, % of GDP)	95.7	93.1	90.2	88.9	86.5	84.8	85.4	86.3	86.1	87.2
Consolidated banking leverage, domestic and foreign entities (total assets/total equity)	22.0e	20.8e	20.5e	19.1e	17.9e	17.9e	15.6e	15.1e	15.0e	15.3p

Flags:b:Break in series. e:Estimated. p:Provisional.

1) Official transmission deadline for 2018 data on Gross domestic expenditure on R&D is 31 October 2019 while data were extracted on 25 October 2019.

Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), European Central Bank (for Consolidated banking leverage and Gross non-performing loans, domestic and foreign entities), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 5.28 (continued): Auxiliary indicators for United Kingdom

United Kingdom		2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Employment rate	1 year % change	-1.6	0.2	0.5	1.1	1.2	2.4	1.7	1.5	1.0	1.2
Activity rate - % of total population aged 15-64	%	75.7	75.4	75.5	76.1	76.4	76.7	76.9	77.3	77.6	77.9
Long-term unemployment rate - % of active population aged 15-74	%	1.9	2.5	2.7	2.7	2.7	2.2	1.6	1.3	1.1	1.1
Youth unemployment rate - % of active population aged 15-24	%	19.1	19.9	21.3	21.2	20.7	17.0	14.6	13.0	12.1	11.3
Young people neither in employment nor in education and training - % of total population aged 15-24	%	13.2	13.6	14.2	13.9	13.2	11.9	11.1	10.9	10.3	10.4
	3 year change in pp	4.6	1.7b	2.1b	0.7	-0.4	-2.3	-2.8	-2.3	-1.6	-0.7
People at risk of poverty or social exclusion - % of total population	%	22.0	23.2	22.7	24.1b	24.8	24.1	23.5	22.2	22.0b	na
	3 year change in pp	-1.7	0.6	-0.5	2.1b	1.6	1.4	-0.6b	-2.6	-2.1b	na
People at risk of poverty after social transfers - % of total population	%	17.3	17.1	16.2	16.0	15.9	16.8	16.6	15.9	17.0b	na
	3 year change in pp	-1.7	-1.5	-2.5	-1.3	-1.2	0.6	0.6	0.0	0.2b	na
Severely materially deprived people - % of total population	%	3.3u	4.8	5.1	7.8	8.3	7.4	6.1	5.2	4.1b	4.6p
	3 year change in pp	-1.2u	0.6	0.6	4.5u	3.5	2.3	-1.7	-3.1	-3.3b	-1.5p
People living in households with very low work intensity - % of total population aged 0-59	%	12.7	13.2	11.5	13.0b	13.2	12.3	11.9	11.3	10.1b	na
	3 year change in pp	0.7	2.8	1.1	0.3b	0.0	0.8	-1.1b	-1.9	-2.2b	na

Flags:b:Break in series. p:Provisional. u:Low reliability.

1) Official transmission deadline for 2018 data on the Income and Living Conditions indicators is 30 November 2019 while data were extracted on 25 October 2019. 2) Income and Living Conditions indicators: Caution to be taken in time comparisons. In 2017 significant change in microdata collection practices across most SILC variables, partial responses from the SLC are included, with item-by-item imputation used to adjust individual non-response as well as change in calibration variables used. The reported breaks reduce the information value of 3 year change in pp in the year of reporting and the two subsequent years.

□ Source: European Commission, Eurostat

Chapter 6: Tables by year - MIP Scoreboard (base indicators)

Table 6.1: MIP Scoreboard (base indicators) 2018

Year2018	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	-1.0	41.3	2.4	-1.0	1.8	1.0	0.8	178.5	100.0	6.0	-2.9	68.6	2.9	15.8
BG	5.4	-35.2	3.7	0.3	6.3p	4.5	3.9	95.0	22.3	5.2	6.8	71.5	3.0	12.7
CZ	0.3	-23.5	4.4	1.7	6.3	6.1p	5.3	70.7	32.6	2.2	7.4	76.6	0.7	6.7
DK	7.1	48.5	1.2	-0.4	2.3	3.5	2.4	199.4	34.2	5.1	-4.7	79.4	1.1	10.5
DE	7.3	62.0	2.7	-1.4	2.7	5.1	6.6	102.4	61.9	3.4	2.0	78.6	1.4	6.2
EE	2.0	-27.7	4.6	2.3	6.5	2.1	3.7	101.5	8.4	5.4	6.9	79.1	1.3	11.9
IE	10.6	-165.0	1.4	5.6	-2.6	8.3	-7.8	223.2	63.6	5.8	5.1	72.9	2.1	13.8
EL	-2.8	-143.3	1.9	8.0	1.1p	1.3e	-1.1p	115.3p	181.2	19.3	-5.0	68.2	13.6	39.9
ES	1.9	-80.4	2.0	-1.1	1.2p	5.3	0.4p	133.5p	97.6	15.3	-2.2	73.7	6.4	34.3
FR	-0.6	-16.4	2.6	-0.1	1.0p	1.5	7.9p	148.9p	98.4	9.1	1.6	71.9	3.8	20.7
HR	1.9	-57.9	2.6	1.6	1.1d	4.6	2.3p	94.0p	74.8	8.4	4.6	66.3	3.4	23.4
IT	2.6	-4.7	1.9	-0.7	2.3	-1.6	1.6	107.0	134.8	10.6	-0.1	65.6	6.2	32.2
CY	-4.4	-120.8	1.6	1.1	0.6p	0.2	8.4p	282.6p	100.6	8.4	0.3	75.0	2.7	20.2
LV	-0.7	-49.0	3.7	2.8	5.3	6.6	-0.2	70.3	36.4	7.4	-3.0	77.7	3.1	12.2
LT	0.3	-31.0	4.1	5.4	5.3	4.6	4.3	56.4	34.1	6.2	8.2	77.3	2.0	11.1
LU	4.8	59.8	1.6	0.7	3.9	4.9	-0.5	306.5	21.0	5.5	-2.0	71.1	1.4	14.1
HU	-0.5	-52.0	-0.5	-0.5	3.4	10.9	4.3	69.3	70.2	3.7	-9.2	71.9	1.4	10.2
MT	11.4	62.7	2.4	1.1	1.0	5.1p	7.5	129.8	45.8	3.7	2.3	74.7	1.1	9.1
NL	10.9	70.7	1.5	1.7	1.7p	7.4	4.5p	241.6p	52.4	3.8	-3.3p	80.3	1.4	7.2
AT	2.3	3.7	2.1	3.0	2.2	2.5	3.9	121.0	74.0	4.9	1.7	76.8	1.4	9.4
PL	-1.0	-55.8	1.0	4.0	3.3p	4.9	3.4	76.1	48.9	3.9	3.0	70.1	1.0	11.7
PT	0.4	-105.6	0.9	2.3	2.4p	8.9	-0.1p	154.3p	122.2	7.0	0.7	75.1	3.1	20.3
RO	-4.6	-44.1	2.3	4.7	12.2p	1.8	1.9p	47.8p	35.0	4.2	3.3	67.8	1.8	16.2
SI	5.7	-18.9	1.9	4.7	3.0	7.4	1.3	72.8	70.4	5.1	4.1	75.0	2.2	8.8
SK	-2.6	-68.1	2.1	3.1	3.5	5.0	2.0	90.9	49.4	6.5	8.9e	72.4	4.0	14.9
FI	-1.4	-2.0	2.3	1.8	1.7	-0.2	1.6	142.1	59.0	7.4	19.9	77.9	1.6	17.0
SE	1.7	10.3	-4.0	-3.4	3.1	-3.0	9.0	200.0	38.8	6.3	-2.9	82.9	1.2	16.8
UK	-4.3	-10.5	2.3	-3.1	2.6	0.7	5.3	169.1	85.9	4.0	-0.6	77.9	1.1	11.3

Flags: d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index e = estimate by NCB for EL. 3) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 4) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.2: MIP Scoreboard (base indicators) 2017

Year 2017	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	1.2	56.7	1.5	-0.3	1.5	1.6p	0.1	185.0	101.8	7.1b	0.6	68.0b	3.5b	19.3b
BG	3.5	-43.3	0.6	4.8	8.7p	5.3	4.1	99.0	25.3	6.2	7.1	71.3	3.4	12.9
CZ	1.7	-25.0	3.7	1.6	3.6	9.1p	4.2	67.3	34.7	2.9	23.0	75.9	1.0	7.9
DK	7.7	40.8	0.4	-1.2	1.1	3.3	0.1	201.7	35.5	5.8	4.8	78.8b	1.3b	12.4
DE	8.1	55.2	1.0	-1.1	1.5	4.6	4.5	100.1	65.3	3.8	4.0	78.2	1.6	6.8
EE	2.7	-32.5	1.5	-0.1	3.9	1.8	4.8	107.6	9.3	5.8	14.3	78.8	1.9	12.1
IE	0.5	-167.2	0.0	1.6	-2.3	9.8	0.2	250.5	67.8	6.7	4.3	72.7	3.0	14.4
EL	-1.9	-140.7	0.5	5.1	0.6p	-1.6e	-1.0p	118.1p	176.2	21.5	-13.0	68.3	15.6	43.6
ES	2.7	-85.5	1.4	0.4	0.5p	4.5	0.7p	139.7p	98.6	17.2	3.4	73.9	7.7	38.6
FR	-0.7	-16.6	0.5	-3.3	0.6p	2.2	6.8p	145.5p	98.4	9.4	4.6	71.5	4.2	22.3
HR	3.3	-65.6	0.5	2.5	-0.7d	2.9	1.5	97.8	78.0	11.0	3.9	66.4	4.6	27.2
IT	2.7	-7.7	0.6	-0.1	0.0	-2.3	1.3	108.8	134.1	11.2	4.2	65.4	6.5	34.7
CY	-5.1	-127.3	0.4	1.6	1.9p	1.3	6.7	304.0	93.9	11.1	-1.7	73.9	4.5	24.7
LV	1.0	-56.2	-0.1	1.9	3.7	5.6	2.4	76.9	38.6	8.7	6.2	77.0	3.3	17.0
LT	0.5	-37.9	0.3	9.8	4.3	5.3	4.5	56.1	39.3	7.1	13.9	75.9	2.7	13.3
LU	4.9	51.8	1.0	-3.9	4.6	3.7	27.4	322.9	22.3	5.6	0.4	70.2	2.1	15.5
HU	2.3	-54.9	1.7	1.0	4.5	9.3	0.7	70.0	72.9	4.2	-7.7	71.2	1.7	10.7
MT	11.4	63.0	1.0	-0.2	0.6	4.1	5.5	132.3	50.3	4.0	6.5	72.2	1.6	10.6
NL	10.8	59.4	0.5	1.3	0.3p	6.1	3.7	249.1	56.9	4.9	-0.1	79.7	1.9	8.9
AT	1.6	2.8	1.0	-0.9	0.8	3.2	3.6	121.8	78.3	5.5	2.2	76.4	1.8	9.8
PL	0.1	-61.2	2.7	5.9	2.2	1.8	2.9	76.5	50.6	4.9	6.5	69.6	1.5	14.8
PT	1.2	-109.9	0.6	3.2	2.1	7.5	2.0	161.9	126.0	9.0	1.9	74.7	4.5	23.8
RO	-3.2	-47.7	-1.8	2.9	9.8	3.2	1.7	50.9	35.1	4.9	8.2	67.3	2.0	18.3
SI	6.1	-24.2	-0.3	5.3	1.2	6.2	0.9	76.3	74.1	6.6	5.3	74.2	3.1	11.2
SK	-1.9	-68.3	-0.1	-1.3	4.5	4.4	9.6	94.5	51.3	8.1	17.4e	72.1	5.1	18.9
FI	-0.8	0.1	-0.6	4.2	-3.0	0.9	7.4	145.3	60.9	8.6	-4.0	76.7	2.1	20.1
SE	2.8	4.5	-0.8	-3.2	2.1	4.8	13.3	197.9	40.7	6.7	6.9	82.5	1.2	17.8
UK	-3.5	-10.0	-4.6	-4.0	2.2	3.1	8.1	169.7	86.2	4.3	-1.7	77.6	1.1	12.1

Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index e = estimate by NCB for EL. 3) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 4) Unemployment rate, Activity rate, Long-term unemployment rate and Youth unemployment rate: BE: Revision in the survey methodology; DK: data collection improvement, introduction of CAWI (computer-assisted web interviewing) technique. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.3: MIP Scoreboard (base indicators) 2016

Year2016	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	0.6	54.5	2.9	7.1	0.3	1.2p	23.8	194.8	104.9	7.8	2.4	67.6	4.0	20.1
BG	3.2	-47.9	-0.4	8.3	2.4p	6.6	3.0	104.5	29.3	7.6	9.3	68.7	4.5	17.2
CZ	1.6	-26.9	2.5	4.4	3.1	6.7p	4.3	68.7	36.8	4.0	16.3	75.0	1.7	10.5
DK	7.8	38.2	1.0	1.6	0.6	4.7	2.8	209.5	37.2	6.0	5.1	80.0b	1.4b	12.2
DE	8.5	51.4	1.6	3.3	1.3	6.8	3.7	98.3	69.2	4.1	5.2	77.9	1.7	7.1
EE	1.7	-39.2	1.5	6.9	3.3	4.0	6.2	112.4	10.2	6.8	6.7	77.5	2.1	13.4
IE	-4.2	-171.7	0.9	4.0	2.2	7.1	-15.7	284.4	73.9	8.4	1.5	72.7	4.2	16.8
EL	-1.7	-137.6	1.1	-2.1	-0.3p	-1.7e	-2.1p	125.1p	178.5	23.6	-10.4	68.2	17.0	47.3
ES	3.2	-85.5	0.7	5.8	-0.9	4.4	-0.7	147.5	99.2	19.6	2.5	74.2	9.5	44.4
FR	-0.5	-13.0	1.3	2.2	0.7	0.8	6.5	143.7	98.0	10.1	4.6	71.4	4.6	24.6
HR	2.0	-72.4	1.1	9.1	-2.7d	2.0	-0.2	104.1	81.0	13.4	3.5	65.6	6.6	31.8
IT	2.6	-11.9	0.8	2.8	0.4	0.2	0.1	111.7	134.8	11.7	3.3	64.9	6.7	37.8
CY	-4.2	-134.3	-0.2	8.2	-2.9	1.8	12.2	329.5	103.4	13.0	-0.2	73.4	5.8	29.1
LV	1.4	-59.0	1.2	3.8	5.1	7.3	2.3	80.5	40.2	9.6	4.7	76.3	4.0	17.3
LT	-1.1	-42.9	1.9	4.0	6.1	4.4	4.3	56.5	39.9	7.9	15.8	75.5	3.0	14.5
LU	4.9	54.6	0.7	1.1	-0.7	5.7	-9.6	309.0	20.1	6.3	5.2	70.0	2.2	19.1
HU	4.6	-59.6	0.8	3.4	4.0	13.2	-3.1	76.6	75.5	5.1	19.5	70.1	2.4	12.9
MT	3.8	35.4	1.4	7.5	1.6	4.8	15.3	136.4	55.5	4.7	3.9	70.6	1.9	10.7
NL	8.1	61.4	1.2	0.4	0.9	4.4	3.9	259.3	61.9	6.0	6.7	79.7	2.5	10.8
AT	2.7	4.1	1.7	4.2	1.6	7.0	3.4	123.5	82.9	6.0	-2.8	76.2	1.9	11.2
PL	-0.5	-61.6	-3.5	6.2	2.5	2.3	5.1	81.6	54.2	6.2	9.1	68.8	2.2	17.7
PT	1.1	-110.3	1.6	4.2	0.8	6.1	-2.1	169.3	131.5	11.2	-0.3	73.7	6.2	28.2
RO	-2.1	-49.0	-1.3	8.5	8.5	5.2	0.6	53.7	37.3	5.9	7.0	65.6	3.0	20.6
SI	4.8	-28.9	0.5	6.7	1.8	3.9	-0.8	81.1	78.7	8.0	3.4	71.6	4.3	15.2
SK	-2.7	-66.8	0.5	6.0	2.5	7.0	9.2	88.6	52.0	9.7	8.6e	71.9	5.8	22.2
FI	-2.0	5.2	1.2	2.8	-1.2	0.1	1.5	148.0	62.6	8.8	3.9	75.9	2.3	20.1
SE	3.8	0.1	0.8	1.7	2.0	7.3	8.1	192.0	42.3	6.9	9.1	82.1	1.3	18.9
UK	-5.2	0.3	-10.9	-3.6	2.7	5.5	11.4	167.8	86.8	4.8	11.7	77.3	1.3	13.0

Flags: b: Break in series. d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) House price index e = estimate by NCB for EL. 3) Nominal unit labour cost: HR, d: employment data use national concept instead of domestic concept. 4) Labour Force Survey indicators: DK: data collection improvement, introduction of CAWI (computer-assisted web interviewing) technique. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.4: MIP Scoreboard (base indicators) 2015

Year2015	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	1.4	45.2	-3.4	-7.2	-1.0	0.8p	12.1	176.1	105.2	8.5	2.7	67.6	4.4	22.1
BG	0.1	-61.8	-3.6	-1.2	1.9p	1.2b	-3.5	109.3	26.0	9.2	9.5	69.3	5.6	21.6
CZ	0.2	-32.9	-0.9	-1.0	-0.8	3.8p	0.3	68.1	40.0	5.1	8.1	74.0	2.4	12.6
DK	8.2	33.4	-3.4	-2.0	0.8	6.5	2.9	211.4	39.8	6.3	-0.9	78.5	1.7	12.1
DE	8.6	46.6	-4.4	-0.1	2.0	4.2	2.9	97.9	72.1	4.6	2.6	77.6	2.0	7.2
EE	1.8	-39.9	0.1	-8.5	4.8	7.3	2.7	112.8	10.0	6.2	8.6	76.7	2.4	13.1
IE	4.4	-198.4	-7.2	40.6	-15.3	10.8	-2.3	305.1	76.7	10.0	9.6	72.1	5.3	20.2
EL	-0.8	-135.4	-4.5	-7.2	-1.3p	-3.4e	-3.0p	128.0p	175.9	24.9	5.3	67.8	18.2	49.8
ES	2.0	-88.9	-4.5	-1.4	0.0	3.7	-2.7	155.8	99.3	22.1	-2.0	74.3	11.4	48.3
FR	-0.4	-12.9	-4.7	0.9	0.2	-1.8	4.6	142.8	95.6	10.4	2.2	71.3	4.6	24.7
HR	3.2	-78.4	-1.5	3.6	-0.5d	-2.6	-1.5	111.9	84.4	16.1	2.0	66.9	10.2	42.3
IT	1.4	-19.3	-4.5	-2.4	0.9	-4.0	-1.4	115.1	135.3	11.9	1.4	64.0	6.9	40.3
CY	-0.6	-154.5	-6.5	2.4	-3.1	0.5b	4.4	347.8	107.5	15.0	9.8	73.9	6.8	32.8
LV	-0.9	-64.1	0.6	-3.7	5.8	-2.4	-0.5	80.4	36.7	9.9	13.2	75.7	4.5	16.3
LT	-2.4	-43.6	0.3	-8.6	5.1	4.7	2.6	55.3	42.7	9.1	7.3	74.1	3.9	16.3
LU	5.1	50.0	-2.7	2.6	0.1	5.3	23.6	335.8	22.0	6.5	17.5	70.9b	1.9b	16.6
HU	2.3	-67.9	-2.4	0.3	0.4	13.2	-2.5	83.2	76.1	6.8	0.4	68.6	3.1	17.3
MT	2.8	37.4	-4.8	11.0	-1.0	4.0	8.8	134.8	57.8	5.4	3.6	68.8	2.4	11.6
NL	6.3	48.9	-3.4	-2.0	-1.3	3.4	0.0	262.8	64.6	6.9	4.0	79.6	3.0	11.3
AT	1.7	2.2	-2.4	-3.5	1.5	3.4	2.1	124.0	84.9	5.7	-0.1	75.5	1.7	10.6
PL	-0.6	-62.1	-2.6	2.4	-0.6	2.6	3.5	78.9	51.3	7.5	2.4	68.1	3.0	20.8
PT	0.1	-118.9	-2.9	-1.3	-0.1	2.1	-1.9	179.5	131.2	12.6	-1.6	73.4	7.2	32.0
RO	-1.2	-54.6	-2.6	-0.2	-3.1	1.8	0.2	58.0	37.8	6.8	4.1	66.1	3.0	21.7
SI	3.8	-31.2	-2.1	-1.6	0.6	1.4	-5.0	87.4	82.6	9.0	-3.8	71.8	4.7	16.3
SK	-2.1	-63.9	-2.4	-2.7	0.9	5.5	5.1	80.6	51.9	11.5	10.4e	70.9	7.6	26.5
FI	-0.9	4.8	-3.2	-6.8	0.8	-0.2	6.8	151.5	63.0	9.4	1.4	75.8	2.3	22.4
SE	4.1	-3.9	-5.5	-1.2	-0.3	11.9	7.5	191.5	43.9	7.4	1.8	81.7	1.5	20.4
UK	-4.9	-22.7	4.9	4.3	0.1	6.0	3.3	163.0	86.9	5.3	-8.5	76.9	1.6	14.6

Flags: b:Break in series. d:Definition differs. e:Estimated. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL; b = break in time series due to full implementation of harmonised EU methodology for BG and CY. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) Private sector debt: significant increases for IE due to re-domiciling of large multinational corporations and movement of large parts of their balance sheets; 6) Activity rate, Long-term unemployment rate: LU change in sampling strategy and data collection technique. 7) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.5: MIP Scoreboard (base indicators) 2014

Year2014	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	0.8	44.8	0.2	0.4	-0.2	-1.3	-2.0	162.2	107.0	8.5	2.5	67.7	4.3	23.2
BG	1.2	-72.2	-0.8	0.8	4.0p	-1.4	2.3	125.6	27.1	11.4	7.9	69.0	6.9	23.8
CZ	0.2	-36.6	-5.2	4.7	0.4	1.8	1.7	71.5	42.2	6.1	5.2	73.5	2.7	15.9
DK	8.9	43.3	0.8	0.5	0.7	3.2	-0.3	214.0	44.3	6.9	7.3	78.1	1.7	14.2
DE	7.2	40.8	0.8	2.5	1.5	2.2	-0.3	98.4	75.7	5.0	4.6	77.7	2.2	7.7
EE	0.7	-46.7	2.8	0.8	4.3	12.9	5.6	115.4	10.6	7.4	13.0	75.2	3.3	15.0
IE	1.1	-164.7	-0.8	13.0	-5.0	15.5	2.6	278.4	104.4	11.9	19.5	71.8	6.6	23.4
EL	-0.7	-131.9	-0.6	3.6	-1.8p	-5.1e	-3.0p	130.8p	178.9	26.5	-7.9	67.4	19.5	52.4
ES	1.7	-95.9	-0.5	0.9	-0.2	0.2	-6.5	168.2	100.7	24.5	-0.6	74.2	12.9	53.2
FR	-1.0	-15.6	0.3	0.2	0.7	-1.7	3.2	141.5	94.9	10.3	5.6	71.0	4.5	24.2
HR	0.2	-86.8	0.5	4.4	-2.4d	-1.3	-0.1	117.2	84.7	17.2	0.6	66.1	10.1	44.9
IT	1.9	-21.0	0.3	0.7	0.2	-4.9	-0.3	118.9	135.4	12.7	0.5	63.9	7.7	42.7
CY	-4.3	-163.8	-0.8	2.4	-3.8	-1.1	-0.7	352.8	109.2	16.1	11.6	74.3	7.7	36.0
LV	-2.3	-67.1	2.9	3.7	5.0	4.3	-4.4	82.2	40.9	10.8	11.4	74.6	4.6	19.6
LT	3.5	-46.8	3.0	-5.8	3.1	6.4	0.2	54.2	40.6	10.7	16.7	73.7	4.8	19.3
LU	5.2	59.3	0.5	10.2	1.8	3.9	28.7	324.9	22.7	6.0	37.8	70.8	1.6	22.3
HU	1.2	-80.4	-3.6	4.1	1.0	3.0	-0.2	90.7	76.8	7.7	8.7	67.0	3.7	20.4
MT	5.8	43.0	0.6	3.0	-1.7	2.1	7.4	143.9	63.4	5.7	5.9	67.8	2.7	11.7
NL	8.5	48.0	-0.1	0.4	0.1	-0.1	4.3	267.2	67.8	7.4	8.0	79.0	2.9	12.7
AT	2.5	3.4	1.7	1.3	2.2	1.4	0.9	124.8	84.0	5.6	-0.8	75.4	1.5	10.3
PL	-2.1	-69.1	1.0	5.0	0.6	1.2	4.6	78.1	50.4	9.0	0.7	67.9	3.8	23.9
PT	0.1	-123.8	-0.5	0.9	-1.2	4.0	-5.7	190.5	132.9	14.1	-7.5	73.2	8.4	34.7
RO	-0.7	-57.3	1.4	6.1	4.2	-3.1	-2.3	62.1	39.2	6.8	1.2	65.7	2.8	24.0
SI	5.1	-38.4	1.1	4.0	-1.1	-6.2	-4.7	97.9	80.3	9.7	-0.1	70.9	5.3	20.2
SK	1.1	-63.5	0.2	-1.7	0.7	1.5	5.0	79.0	53.5	13.2	9.4e	70.3	9.3	29.7
FI	-1.3	-3.1	2.5	-4.6	0.9	-1.5	1.7	148.8	59.8	8.7	9.3	75.4	1.9	20.5
SE	4.5	-2.3	-4.6	-0.4	1.0	8.5	4.6	193.3	45.2	7.9	12.6	81.5	1.4	22.9
UK	-4.7	-22.8	7.1	2.9	0.9	6.4	6.7	164.5	86.2	6.1	4.8	76.7	2.2	17.0

Flags: d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.6: MIP Scoreboard (base indicators) 2013

Year2013	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	1.0	43.2	1.5	1.6	1.7	0.1	7.9	163.0	105.5	8.4	1.2	67.5	3.9	23.7
BG	1.3	-73.5	0.1	6.6	8.0p	0.4	2.6	130.6	17.1	13.0	1.1	68.4	7.4	28.4
CZ	-0.5	-41.4	-2.2	-1.4	0.5	-0.8	4.4	73.7	44.9	7.0	11.4	72.9	3.0	18.9
DK	7.8	37.2	1.0	2.2	0.7	3.1	-3.0	216.1	44.0	7.4	1.8	78.1	1.8	14.8
DE	6.6	34.7	2.2	1.1	2.3	1.6	2.0	103.0	78.7	5.2	-6.4	77.6	2.3	7.8
EE	0.3	-49.7	2.9	3.8	5.6	7.3	4.8	115.2	10.2	8.6	10.3	75.1	3.8	18.7
IE	1.6	-133.4	1.6	2.0	1.2	-0.1	-1.4	267.5	119.9	13.8	1.9	71.8	8.0	26.7
EL	-1.4	-130.4	-0.6	0.7	-6.9p	-9.1e	-4.0p	132.3p	177.4	27.5	-17.7	67.5	18.5	58.3
ES	2.0	-92.8	1.9	3.9	-0.9	-10.0	-10.1	178.1	95.8	26.1	-9.9	74.3	13.0	55.5
FR	-0.5	-16.6	1.6	2.5	1.4	-2.6	2.1	137.4	93.4	10.3	0.5	70.7e	4.4e	24.9
HR	-1.1	-89.5	1.2	1.9	-3.3d	-5.7	-0.6	117.2	81.2	17.4	2.8	63.7	11.0	49.9
IT	1.1	-23.3	1.9	0.3	0.8	-7.5	-2.9	121.2	132.4	12.1	-2.7	63.4	6.9	40.0
CY	-1.5	-162.5	1.1	2.9	-4.3	-3.8	-12.0	341.2	104.0	15.9	-3.4	73.6	6.1	38.9
LV	-2.7	-66.7	-1.0	2.4	5.5	6.7	-0.6	91.0	39.4	11.9	5.7	74.0	5.7	23.2
LT	1.7	-50.6	0.9	5.7	3.1	0.3	-0.3	56.7	38.7	11.8	-1.2	72.4	5.1	21.9
LU	5.4	58.9	1.6	10.4	0.5	3.3	27.8	313.3	23.7	5.9	10.3	69.9	1.8	16.9
HU	3.5	-82.2	-1.4	1.6	-0.3	-4.4	-0.9	94.6	77.3	10.2	-1.3	64.7	4.9	26.6
MT	0.1	26.9	1.5	1.2	1.3	-1.4	2.3	153.0	68.4	6.1	0.0	66.3	2.8	12.7
NL	9.8	30.7	2.7	1.5	0.8	-7.9	9.7	257.7	67.7	7.3	-1.6	79.4	2.5	13.2
AT	1.9	1.3	2.1	1.8	2.5	3.0	1.0	127.1	81.3	5.4	-3.2	75.5	1.3	9.7
PL	-1.3	-68.9	0.2	5.9	0.2	-4.8	3.3	75.4	55.7	10.3	7.4	67.0	4.4	27.3
PT	1.6	-120.2	0.3	6.8	1.5	-2.7	-1.6	202.1	131.4	16.4	-5.4	73.0	9.3	38.1
RO	-1.1	-62.8	4.0	15.5	-0.3	-2.8	-1.4	66.8	37.6	7.1	0.8	64.9	3.2	23.7
SI	3.3	-39.3	1.4	2.7	0.4	-7.2	-3.7	107.2	70.0	10.1	-10.1	70.5	5.2	21.6
SK	1.9	-62.2	1.0	5.0	1.1	-0.4	5.0	75.2	54.7	14.2	1.4e	69.9	10.0	33.7
FI	-1.8	3.0	2.9	-0.2	1.6	-1.3	2.8	147.0	56.2	8.2	-11.6	75.2	1.7	19.9
SE	5.2	-15.9	1.7	-1.6	1.9	4.5	4.6	194.3	40.5	8.0	9.7	81.1	1.4	23.6
UK	-4.8	-17.8	-1.5	-0.5	2.2	0.7	6.9	170.8	84.2	7.5	-7.7	76.4	2.7	20.7

Flags: d: Definition differs. e: Estimated. p: Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.7: MIP Scoreboard (base indicators) 2012

Year2012	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	-0.1	40.8	-2.3	-6.3	2.8	0.2	14.7	191.0	104.8	7.6	-5.1	66.9	3.4	19.8
BG	-0.9	-77.7	-2.1	-4.8	4.7p	-5.2	2.6	128.3	16.7	12.3	11.7	67.1	6.8	28.1
CZ	-1.6	-45.9	-2.8	-4.1	3.0	-3.6	2.9	70.7	44.5	7.0	5.2	71.6	3.0	19.5
DK	6.3	36.1	-2.9	-5.0	0.9	-4.9	7.9	224.0	44.9	7.8	2.5	78.6	2.1	15.7
DE	7.1	28.7	-3.3	-4.6	3.4	2.1	1.4	101.9	81.1	5.4	3.2	77.2	2.4	8.0
EE	-1.9	-50.7	-0.9	-2.6	4.2	3.1	7.6	117.2	9.8	10.0	10.9	74.8	5.5	20.9
IE	-3.4	-137.8	-4.4	-6.0	0.2	-14.6	-0.5	279.1	119.9	15.5	-1.8	71.1	9.2	30.8
EL	-3.5	-115.9	-4.5	-4.8	-2.0p	-12.1e	-4.7p	132.6p	159.6	24.5	-2.1	67.5	14.5	55.3
ES	0.1	-88.9	-2.4	-6.0	-2.5	-16.5	-11.2	188.5	86.3	24.8	0.6	74.3	11.0	52.9
FR	-1.0	-12.8	-3.2	-4.5	2.2	-2.0	4.2	138.3	90.6	9.8	1.4	70.3e	4.1e	24.4
HR	-1.9	-91.6	-2.5	-8.9	-1.3d	-4.7	-2.9	118.4	70.1	15.8	0.9	63.9	10.2	42.2
IT	-0.2	-23.0	-1.9	-5.3	1.5	-5.0	-0.9	124.2	126.5	10.7	7.2	63.5	5.6	35.3
CY	-4.5	-141.1	-2.1	-7.5	1.6	-5.5	0.8	326.0	80.3	11.9	12.2	73.5	3.6	27.7
LV	-3.6	-67.5	-1.5	3.8	4.8	-0.2	-5.4	96.8	41.6	15.0	5.6	74.4	7.8	28.5
LT	-1.6	-54.3	-2.0	4.3	2.2	-3.3	0.3	61.1	39.8	13.4	-0.7	71.8	6.6	26.7
LU	5.6	58.4	-1.6	5.5	4.6	2.1	25.9	303.7	22.0	5.1	15.1	69.4	1.6	18.0
HU	1.6	-92.2	-1.9	-10.8	5.5	-9.5	-6.0	101.1	78.5	11.0	-5.8	63.7	5.0	28.2
MT	-0.4	19.6	-2.0	-1.5	3.3	0.4	0.1	162.4	67.7	6.2	8.6	63.9	3.0	13.8
NL	10.2	26.7	-1.8	-3.2	2.8	-7.9	6.1	252.1	66.2	5.8	6.0	79.0	1.9	11.7
AT	1.5	-3.2	-1.8	-6.3	3.1	4.8	1.2	128.2	81.9	4.9	0.4	75.1	1.2	9.4
PL	-3.7	-65.3	-2.2	-2.6	2.0	-6.6	4.8	73.4	53.7	10.1	10.7	66.5	4.1	26.5
PT	-1.8	-119.3	-1.6	-5.0	-3.1	-8.7	-3.9	210.5	129.0	15.8	-3.0	73.4	7.7	38.0
RO	-4.8	-67.6	-6.1	-7.2	2.8	-9.1	0.3	72.1	37.0	6.8	4.8	64.8	3.0	22.6
SI	1.3	-44.0	-1.2	-7.5	0.7	-8.4	-2.8	112.2	53.6	8.9	-0.7	70.4	4.3	20.6
SK	0.9	-60.6	0.0	0.7	0.6	-6.0	1.9b	71.1b	51.8	14.0	1.1b	69.4	9.4	34.0
FI	-2.1	10.6	-2.6	-7.7	5.1	-0.3	7.1	147.7	53.6	7.7	-1.3	75.2	1.6	19.0
SE	5.5	-15.5	-0.7	-6.2	4.5	0.7	2.4	191.0	37.7	8.0	5.6	80.3	1.5	23.7
UK	-3.4	-28.1	4.4	-1.8	0.9	-1.5	1.7	176.5	83.2	7.9	-3.5	76.1	2.7	21.2

Flags: b:Break in series. d:Definition differs. e:Estimated. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.8: MIP Scoreboard (base indicators) 2011

Year2011	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	-1.9	51.4	0.6	-2.6	2.8	1.1	22.2	180.5	103.5	7.2	5.4	66.7	3.5	18.7
BG	0.3	-82.8	1.0	12.0	2.0	-8.6	3.5	129.1	15.2	11.3	4.3	65.9b	6.3b	25.0
CZ	-2.1	-45.2	2.0	-0.3	0.7	-1.7	2.1	68.3	39.8	6.7	4.3	70.5b	2.7b	18.1
DK	6.6	27.8	-0.6	-4.3	0.0	-4.0	4.4	221.0	46.1	7.8	1.6	79.3	1.8	16.3
DE	6.2	23.3	-0.6	-2.0	0.3	1.6	2.0	102.4	79.8	5.8	3.1	77.3b	2.8b	8.5
EE	1.3	-54.0	1.1	15.0	1.0	3.1	-0.8	118.9	6.1	12.3	-0.2	74.7	7.1	22.4
IE	-1.6	-139.3	-1.0	-9.6	-2.1b	-17.9	16.5	274.5	111.1	15.4	-2.3	71.2	8.8	29.6
EL	-8.6	-88.8	0.6	-6.6	-1.4p	-7.5e	-6.5p	130.2p	172.1	17.9	-3.7	67.3	8.8	44.7
ES	-3.2	-91.9	0.3	-0.6	-1.7	-9.7	-4.2	198.2	69.9	21.4	2.8	73.9	8.9	46.2
FR	-0.9	-8.7	-0.6	-2.7	0.9	4.0	6.4	135.3	87.8	9.2	6.9	69.7e	4.0e	22.6
HR	-1.8	-93.1	-2.7	-6.1	-0.1d	-1.9	-2.5	121.0	64.4	13.7	1.9	64.1	8.4	36.6
IT	-2.8	-18.2	0.1	-3.3	0.5	-1.5	3.1	121.8	119.7	8.4	5.1	62.1	4.3	29.2
CY	-2.4	-141.9	0.2	-4.5	2.2	-4.4	17.1	319.8	65.9	7.9	9.6	73.5	1.6	22.4
LV	-3.2	-74.7	0.8	6.9	-2.3	4.0	-2.4	115.2	43.1	16.2	-6.2	72.8	8.8	31.0
LT	-3.7	-53.6	0.6	12.2	0.6	2.2	-1.8	68.8	37.2	15.4	2.0	71.4	8.0	32.6
LU	6.0	28.9	0.8	-1.5	2.3	0.6	21.4	284.3	18.7	4.8	10.9	67.9	1.4	16.4
HU	0.6	-104.2	-0.5	-4.2	2.3	-7.0	-4.4	113.6	80.8	11.0	6.2	62.4	5.2	26.0
MT	-2.0	6.3	-0.7	-4.3	5.0	-3.5	6.8	168.5	70.2	6.4	10.4	61.8	3.0	13.3
NL	8.6	20.1	-0.3	-3.6	1.2	-4.0	8.2	247.2	61.7	5.0	10.3	78.1	1.6	10.0
AT	1.6	-1.9	0.5	-2.6	0.7	3.0	3.0	129.4	82.4	4.6	1.5	74.6	1.2	8.9
PL	-5.2	-62.4	-2.3	-1.6	0.8	-4.6	6.6	73.9	54.1	9.7	4.8	65.7	3.6	25.8
PT	-6.0	-104.1	0.7	-0.2	-2.1	-6.5	-0.9	204.2	114.4	12.9	-4.5	73.6b	6.2b	30.2
RO	-5.0	-66.1	2.9	6.0	-6.9	-15.6	2.8	73.7	34.0	7.2	4.5	64.1	2.9	23.9
SI	-0.8	-39.8	-0.7	-1.8	-1.0	0.9	0.5	112.9	46.5	8.2	-1.2	70.3	3.6	15.7
SK	-4.9	-63.9	1.1	2.8	0.9	-5.2	2.9	69.5	43.5	13.7d	0.6e	68.7b	9.2b	33.7d
FI	-1.4	13.9	0.0	-6.1	2.5	-0.1	5.3	144.6	48.3	7.8	28.8	74.9	1.7	20.1
SE	5.5	-8.3	4.1	-0.2	2.4	1.2	7.0	189.1	37.3	7.8	1.8	79.9	1.5	22.8
UK	-1.8	-11.6	0.5	-2.1	0.7	-5.0	1.6	176.8	80.1	8.1	10.4	75.5	2.7	21.3

Flags: b:Break in series. d:Definition differs. e:Estimated. p:Provisional.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = estimate by NCB for EL. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.9: MIP Scoreboard (base indicators) 2010

Year2010	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	1.6	56.3	-2.6	-6.9	-0.7	1.2	-0.7	168.7	100.3	8.3	-1.2	67.7	4.0	22.4
BG	-1.7	-92.4	-3.0	-7.8	5.0	-12.4e	-0.3	137.3	15.4	10.3d	4.3	66.7b	4.7b	21.9d
CZ	-3.6	-46.0	1.3	-5.1	0.1	-2.2	2.6	67.9	37.4	7.3	3.2	70.2	3.0	18.3
DK	6.6	12.8	-4.4	-9.9	-1.0	0.3	-2.9	220.6	42.6	7.7	9.7	79.4	1.5	15.5
DE	5.7	25.8	-5.3	-6.6	-1.2	-0.5	0.0	106.4	82.4	7.0	-0.8	76.7b	3.3b	9.8
EE	1.8	-69.4	-3.8	2.8	-5.0	1.8	-3.2	136.7	6.6	16.7	-8.6	73.9	7.6	32.9
IE	-1.2	-113.5	-7.3	-12.9	-8.2	-11.6	2.2	257.0	86.0	14.6	6.3	71.6	6.9	28.1
EL	-10.0	-99.0	-1.2	-13.0	1.0	-8.0e	2.4	128.1	146.2	12.7	8.4	67.8	5.7	33.0
ES	-3.9	-88.6	-3.2	-9.8	-0.9	-3.7	0.9	203.2	60.5	19.9	-1.5	73.5	7.3	41.5
FR	-0.6	-9.3	-4.2	-10.5	1.0	3.6	4.6	132.0	85.3	9.3	3.5	69.8e	3.9e	23.3
HR	-2.3	-95.4	-3.4	-11.3	-0.2d	-7.6	4.7	123.6	57.8	11.8	4.1	65.1	6.6	32.3
IT	-3.3	-20.1	-4.6	-8.7	0.0	-0.9be	5.0	122.8	119.2	8.4	4.2	62.0	4.0	27.9
CY	-10.8	-122.2	-4.1	-14.1	-0.6	-8.1	20.5	309.5	56.4	6.3	4.2	73.6	1.3	16.6
LV	1.8	-83.0	-8.0	-5.0	-8.7	-8.7	-9.1	134.0	47.3	19.5	0.5	73.0	8.8	36.2
LT	0.2	-60.0	-5.4	2.4	-6.8b	-8.6	-5.9b	74.8b	36.3	17.8	-0.1	70.2	7.4	35.7
LU	6.7	-20.4	-1.7	-8.0	-1.0	4.2	-22.5	284.2	19.8	4.6	13.1	68.2	1.3	15.8
HU	0.3	-106.7	1.6	-8.0	-0.2	-5.9	-4.2	114.4	80.6	11.2	-0.2	61.9	5.5	26.4
MT	-6.3	12.1	-5.0	-11.0	0.2	-1.0	7.7	169.9	67.5	6.8	14.3	60.4	3.1	13.2
NL	7.0	11.0	-3.9	-6.9	-1.3	-3.3	2.8	244.4	59.2	5.0	5.4	77.9	1.3	11.1
AT	2.9	-5.2	-3.4	-10.5	0.0	4.3be	0.3	132.3	82.7	4.8	-1.9	74.4	1.2	9.5
PL	-5.4	-65.1	6.1	-1.8	2.4b	-6.0e	4.2	69.7	53.1	9.7	13.7	65.3b	3.0b	23.7
PT	-10.1	-107.2	-3.1	-9.3	-1.1	-1.0	5.3	201.8	100.2	12.0	11.5	73.7	5.7	28.2
RO	-5.1	-64.1	1.5	-0.5	11.7	-12.7	0.9	74.7	29.6	7.0	4.9	64.9b	2.4b	22.1
SI	-0.7	-43.1	-2.6	-10.0	0.4	-1.3	2.0	115.2	38.3	7.3	-3.4	71.5	3.2	14.7
SK	-4.7	-61.5	-4.3	-4.7	-1.8	-4.9	2.9	66.0	41.0	14.5	2.3e	68.7	9.2	33.9
FI	1.5	15.5	-5.8	-11.9	-1.7	4.8	7.1	146.2	46.9	8.4	20.0	74.5	2.0	21.4
SE	5.9	-5.5	6.7	-1.6	-2.8	6.5	5.3	186.7	38.2	8.6	2.8	79.1	1.6	24.8
UK	-3.2	-7.9	1.1	-7.8	1.3	4.0	-0.8	182.5	74.6	7.8	7.3	75.4	2.5	19.9

Flags: b: Break in series. e: Estimated. d: Definition differs.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = NSI estimates for BG and PL; e = estimate by NCB for EL, IT, and AT. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) Nominal unit labour cost, Private sector debt, Private sector credit flow LT, b: temporary series break caused by implementation of benchmark revision in 2019 (2010-2018). 6) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)

Table 6.10: MIP Scoreboard (base indicators) 2009

Year2009	External imbalances and competitiveness					Internal imbalances						Employment indicators ¹		
	Current account balance - % of GDP (level year)	Net international investment position (% of GDP)	Real effective exchange rate - 42 trading partners, HICP deflator (% y-o-y change)	Export market share - % of world exports (% y-o-y change)	Nominal unit labour cost index (2010=100) (% y-o-y change)	House price index (2015=100), deflated (% y-o-y change)	Private sector credit flow, consolidated (% of GDP)	Private sector debt, consolidated (% of GDP)	General government gross debt (% of GDP)	Unemployment rate (level year)	Total financial sector liabilities, non-consolidated (% y-o-y change)	Activity rate - % of total population aged 15-64 (level year)	Long-term unemployment rate - % of active population aged 15-74 (level year)	Youth unemployment rate - % of active population aged 15-24 (level year)
BE	1.7	58.2	0.5	0.9	3.0	0.3	5.4	173.7	100.2	7.9	0.5	66.9	3.5	21.9
BG	-8.3	-97.0	4.0	-4.7	10.0	-21.0e	1.8	140.4	13.7	6.8	3.8	67.2	3.0	15.1
CZ	-2.3	-43.9	-3.8	0.8	2.6	-4.7	0.5	65.9	33.6	6.7	2.2	70.1	2.0	16.6
DK	3.5	0.9	2.6	-1.8	4.7	-13.0	-1.9	232.2	40.2	6.4	5.5	80.2	0.6	13.4
DE	5.8	25.1	1.1	-1.4	6.6	0.7	-1.1	113.6	73.0	7.6	-6.3	76.3	3.5	11.1
EE	2.5	-78.2	2.0	-8.1	1.9	-36.3	-5.4	145.8	7.2	13.5	-4.6	74.0	3.7	27.4
IE	-4.7	-115.7	-1.5	18.4	-4.0	-13.7	-4.5	256.1	61.5	12.6	3.4	73.0	3.5	24.5
EL	-12.3	-87.5	2.4	-5.7	7.1	-4.7e	2.2	116.5	126.7	9.6	10.1	67.4b	3.9b	25.7
ES	-4.3	-93.5	0.4	2.3	1.2	-5.7	-1.2	204.2	53.3	17.9	2.8	73.1	4.3	37.7
FR	-0.6	-14.8	0.4	0.5	3.4	-4.7	3.3	130.6	83.0	9.1	-0.7	69.8e	3.3e	23.6
HR	-6.7	-89.1	1.4	-0.7	7.2d	-7.9	2.5	118.9	48.7	9.3	4.0	65.6	5.1	25.4
IT	-1.9	-22.3	1.3	-5.1	4.3	0.0e	0.8	122.2	116.6	7.7	5.1	62.3	3.4	25.3
CY	-6.6	-116.0	1.0	12.7	7.8	-6.9	10.7	301.5	54.3	5.4	24.2	73.0b	0.6b	13.8
LV	7.7	-82.5	5.1	-1.9	-11.0	-34.9	-7.6	137.4	36.2	17.5	-9.2	73.5	4.5	33.3
LT	2.1	-61.1	6.8	-11.7	-1.7	-32.9	-9.4	83.4	28.0	13.8	-4.5	69.6	3.3	29.6
LU	7.2	-28.9	0.9	2.5	7.4	-0.6	7.4	332.2	15.7	5.1	6.8	68.7b	1.2b	16.5
HU	-0.7	-113.4	-5.3	-3.4	1.6	-9.2	5.9	115.9	78.2	10.0	1.6	61.2	4.2	26.4
MT	-8.5	12.6	0.7	16.9	5.6	-6.1	15.2	174.5	67.6	6.9	5.2	59.4	2.9	14.5
NL	5.4	1.4	1.9	0.4	5.5	-3.0	9.7	245.6	56.8	4.4	7.1	78.1	1.1	10.2
AT	2.6	-5.0	1.1	-1.9	5.1	3.6e	1.3	131.9	79.9	5.3	-2.1	74.3	1.2	10.7
PL	-4.0	-57.3	-14.5	0.1	0.9	-5.4e	4.4	67.1	49.4	8.1d	8.6	64.7	2.5	20.6d
PT	-10.4	-110.7	-0.6	0.0	2.8	1.0	5.3	204.2	87.8	10.7	8.8	73.4	4.2	25.3
RO	-4.7	-59.6	-7.2	0.5	-1.7	-26.5e	-1.6	69.2	21.8	6.5	15.1	63.1	2.2	20.0
SI	-1.1	-40.6	2.3	-2.5	8.3	-10.2	3.0	113.5	34.5	5.9	7.4	71.8	1.8	13.6
SK	-3.4	-66.4	6.8	-7.4	6.4	-12.7	3.0	68.4	36.4	12.1	-5.0e	68.4	6.5	27.6
FI	2.0	2.6	3.2	-11.3	8.3	-0.5	0.7	140.5	41.5	8.2	7.5	75.0	1.4	21.5
SE	6.0	-7.1	-7.1	-8.7	4.6	1.1	5.9	199.2	40.9	8.3	4.0	78.9	1.1	25.0
UK	-3.3	-16.2	-9.3	0.2	3.7	-9.5	-3.9	189.7	63.3	7.6	-17.0	75.7	1.9	19.1

Flags:b:Break in series. d:Definition differs. e:Estimated.

1) For the employment indicators, see page 2 of the AMR 2016. 2) International investment position of LU has been revised downwards following the revised treatment of euro banknotes in national Balance of payments/International investment position statistics. 3) House price index e = NSI estimates for BG, PL and RO; e = estimate by NCB for EL, IT, and AT. 4) Nominal unit labour cost HR, d: employment data use national concept instead of domestic concept. 5) In Total financial sector liabilities for SK, derivatives are estimated.

□ Source: European Commission, Eurostat and Directorate General for Economic and Financial Affairs (for Real Effective Exchange Rate), and International Monetary Fund data, WEO (for world volume exports of goods and services)