

**AIECE**

ASSOCIATION D'INSTITUTS EUROPÉENS DE  
CONJONCTURE ÉCONOMIQUE

**ifw** KIEL INSTITUTE  
FOR THE WORLD ECONOMY

# General Report

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## Part II



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Variable:	GDP Euro Area		2015	2016
Institutes:	<b>Austria</b>	WIFO	1.1	1.3
	<b>Belgium</b>	FPB	1.4	1.6
		IRES	1.3	
	<b>Denmark</b>	DEC	1.5	2
	<b>Germany</b>	DIW	1.3	1.4
		RWI	1.3	1.6
		Kiel	1.3	1.7
	<b>Finland</b>	ETLA	1.4	1.9
	<b>France</b>	OFCE	1.6	2
		INSEE	1.1	-
		COE-REXECODE	1.6	1.7
		BIPE	1.9	2
	<b>Greece</b>	KEPE	1.4	1.8
	<b>Hungary</b>	GKI	1.3	1.9
		KOPINT	1.5	1.8
	<b>Ireland</b>	ESRI	-	-
	<b>Italy</b>	REF	1.5	1.8
		ISTAT	1.6	1.8
		PROMETEIA	1.4	1.6
	<b>Netherlands</b>	CPB	1.4	1.8
	<b>Norway</b>	SSB	1	1.2
	<b>Poland</b>	IBRKK	1.8	1.5
	<b>Slovenia</b>	SKEP	1.4	1.6
	<b>Spain</b>	CEPREDE	1.3	1.6
		MINECO	-	-
	<b>Sweden</b>	CSE	1.4	1.8
		NIER	1.5	1.8
	<b>Switzerland</b>	KOF	1.3	1.6
	<b>UK</b>	NIESR	1.5	2.2

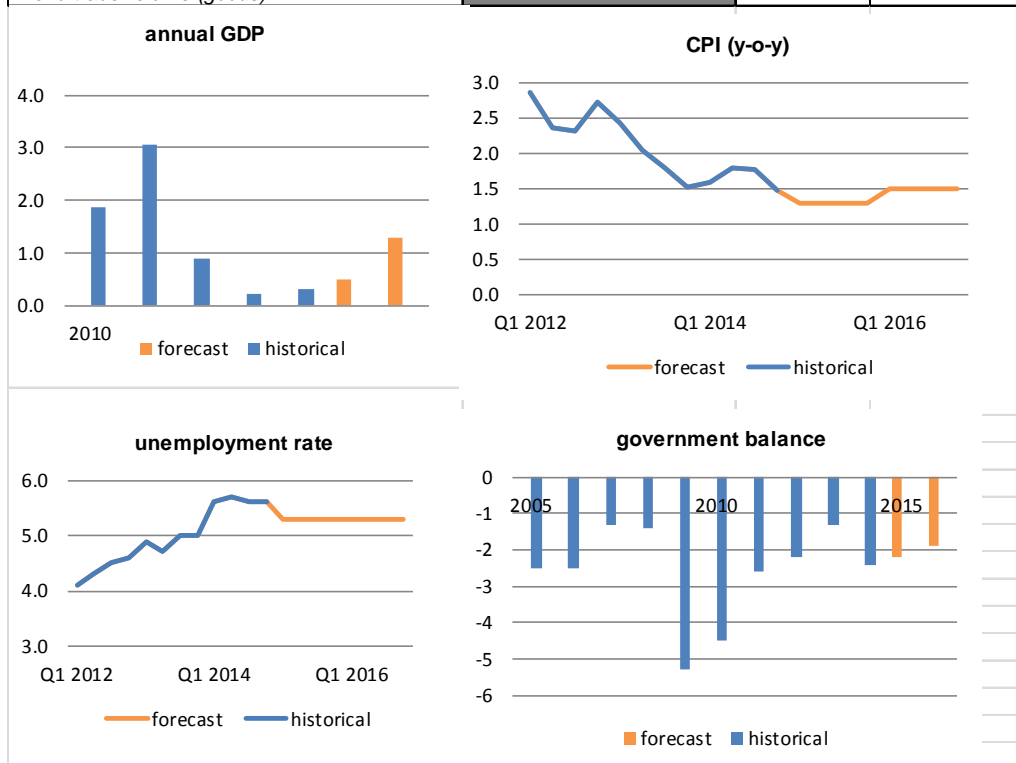
Variable:	Private Consumption Euro Area	2015	2016	
Institutes:	<b>Austria</b>	WIFO	-	-
	<b>Belgium</b>	FPB	1.8	1.6
		IRES	1.4	
	<b>Denmark</b>	DEC	-	-
	<b>Germany</b>	DIW	-	-
		RWI	1.6	1.5
		Kiel	1.3	1.5
	<b>Finland</b>	ETLA	1.7	1.4
	<b>France</b>	OFCE	2	1.7
		INSEE	1.6	-
		COE-REXECODE	2	1.9
		BIPE	2	1.8
	<b>Greece</b>	KEPE	1.6	1.6
	<b>Hungary</b>	GKI	1.6	1.6
		KOPINT	1.4	1.6
	<b>Ireland</b>	ESRI	-	-
	<b>Italy</b>	REF	1.5	1.5
		ISTAT	1.7	1.5
		PROMETEIA	1.1	1.1
	<b>Netherlands</b>	CPB	-	-
	<b>Norway</b>	SSB	-	-
	<b>Poland</b>	IBRKK	-	-
	<b>Slovenia</b>	SKEP	-	-
	<b>Spain</b>	CEPREDE	1.4	1.5
		MINECO	-	-
	<b>Sweden</b>	CSE	-	-
		NIER	1.6	1.4
	<b>Switzerland</b>	KOF	1.7	1.6
	<b>UK</b>	NIESR	1.8	1.5

Variable:	Gross fixed Investment Euro Area		2015	2016
Institutes:	<b>Austria</b>	WIFO	-	-
	<b>Belgium</b>	FPB	0.7	1.8
		IRES	1.3	
	<b>Denmark</b>	DEC	-	-
	<b>Germany</b>	DIW	-	-
		RWI	1.3	2.7
		Kiel	1.5	2.7
	<b>Finland</b>	ETLA	4.9	5.4
	<b>France</b>	OFCE	1.6	3
		INSEE	0.4	-
		COE-REXECODE	1.2	1.5
		BIPE	1.3	2.5
	<b>Greece</b>	KEPE	2.2	4
	<b>Hungary</b>	GKI	2	4.4
		KOPINT	2.1	4.3
	<b>Ireland</b>	ESRI	-	-
	<b>Italy</b>	REF	1.7	3.6
		ISTAT	1	2.9
		PROMETEIA	2	3.4
	<b>Netherlands</b>	CPB	-	-
	<b>Norway</b>	SSB	-	-
	<b>Poland</b>	IBRKK	-	-
	<b>Slovenia</b>	SKEP	-	-
	<b>Spain</b>	CEPREDE	1	3.1
		MINECO	-	-
	<b>Sweden</b>	CSE	-	-
		NIER	1.8	3.5
	<b>Switzerland</b>	KOF	1.5	3
	<b>UK</b>	NIESR	-	-

Variable:	HICP Euro Area	2015	2016	
Institutes:	<b>Austria</b>	WIFO	-	-
	<b>Belgium</b>	FPB	0.1	1.1
		IRES	0.0	
	<b>Denmark</b>	DEC	-	-
	<b>Germany</b>	DIW	0.2	1.0
		RWI	0.1	1.1
		Kiel	0.0	1.1
	<b>Finland</b>	ETLA	0.3	1.3
	<b>France</b>	OFCE	0.1	0.1
		INSEE	0.1	-
		COE-REXECODE	0.2	1.1
		BIPE	-0.1	0.6
	<b>Greece</b>	KEPE	0.0	1.2
	<b>Hungary</b>	GKI	-0.1	1.3
		KOPINT	0.0	1.3
	<b>Ireland</b>	ESRI	-	-
	<b>Italy</b>	REF	-	-
		ISTAT	0.1	1.3
		PROMETEIA	0.1	1.4
	<b>Netherlands</b>	CPB	-	-
	<b>Norway</b>	SSB	-0.4	0.8
	<b>Poland</b>	IBRKK	-	-
	<b>Slovenia</b>	SKEP	-0.2	0.9
	<b>Spain</b>	CEPREDE	0.3	1.1
		MINECO	-	-
	<b>Sweden</b>	CSE	-	-
		NIER	0.0	1.1
	<b>Switzerland</b>	KOF	-0.2	0.9
	<b>UK</b>	NIESR	-0.2	1.6

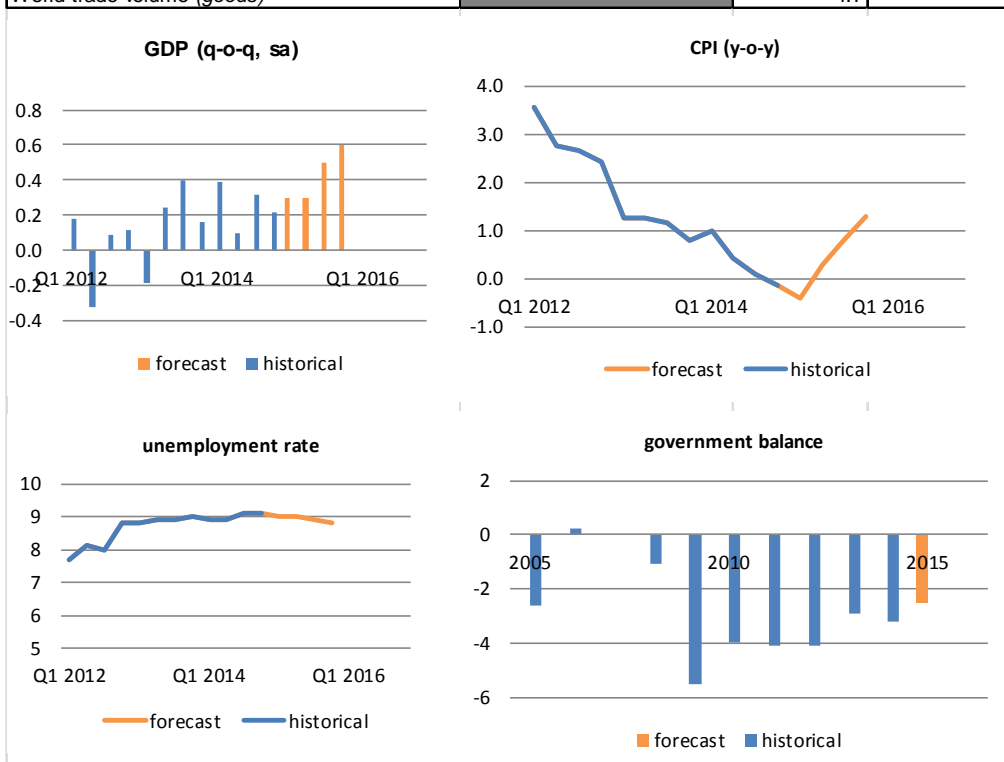
Variable:	Unemployment rate Euro Area		2015	2016
Institutes:	<b>Austria</b>	WIFO	-	-
	<b>Belgium</b>	FPB	11	10.3
		IRES	-	-
	<b>Denmark</b>	DEC	-	-
	<b>Germany</b>	DIW	11.1	10.7
		RWI	11.1	10.6
		Kiel	11.1	10.5
	<b>Finland</b>	ETLA	11.1	10.4
	<b>France</b>	OFCE	11.1	10.6
		INSEE	11.1	-
		COE-REXECODE	11.2	10.8
		BIPE	-	-
	<b>Greece</b>	KEPE	11.2	10.6
	<b>Hungary</b>	GKI	11.2	10.6
		KOPINT	11.2	10.6
	<b>Ireland</b>	ESRI	-	-
	<b>Italy</b>	REF	-	-
		ISTAT	11	10.6
		PROMETEIA	11.1	10.7
	<b>Netherlands</b>	CPB	-	-
	<b>Norway</b>	SSB	-	-
	<b>Poland</b>	IBRKK	-	-
	<b>Slovenia</b>	SKEP	11.1	10.7
	<b>Spain</b>	CEPREDE	11.1	10.9
		MINECO	-	-
	<b>Sweden</b>	CSE	-	-
		NIER	11.1	10.9
	<b>Switzerland</b>	KOF	-	-
	<b>UK</b>	NIESR	11	10

<b>Country:</b>	Austria	<b>Institute:</b>	WIFO
<b>Date of the forecast:</b>	16.03.2015		
<b>Variables</b>	<b>Level (Euro bn., current prices) *, **</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP	328.996	0.5	1.3
Private consumption	177.214	0.4	0.9
Public consumption	65.103	1.1	1.0
Gross fixed capital formation	72.795	1.0	1.5
Private excl. dwellings	37.954	1.5	2.0
Dwellings	34.841	0.5	1.0
Government			
Change in stocks (1)			
Total domestic demand	317.248	0.6	1.3
Exports of goods and services	175.825	2.0	3.2
Imports of goods and services	164.077	2.3	3.4
Net exports (1)		-0.1	0.0
GDP deflator		1.4	1.5
Consumer prices		1.3	1.5
Private consumption deflator		1.4	1.6
Output gap (2)			
Unit labour costs (3)		1.8	1.4
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)	4502.438	0.8	0.8
Unemployment rate (4)		5.3	5.3
Real household disposable income		0.5	1.1
Net saving ratio (households) (5)		7.4	7.6
Public sector fiscal balance (6,7)		-2.2	-1.9
Gross public debt (6,7)		87.6	86.5
Current account balance (6)		1.4	1.0
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		0.1	0.1
Long-term interest rate (10 years) (9)		0.5	0.5
Amount of nat. currency per USD		0.87	0.87
Oil price (10)		70.0	80.0
World trade volume (goods)		4.1	4.2

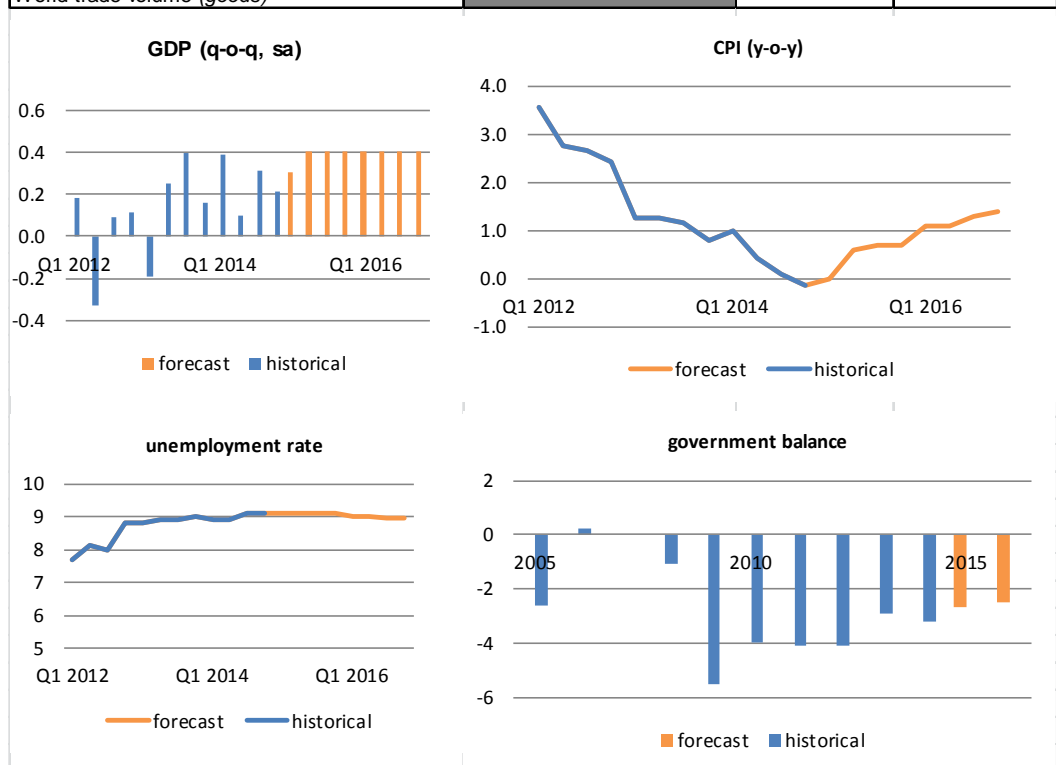




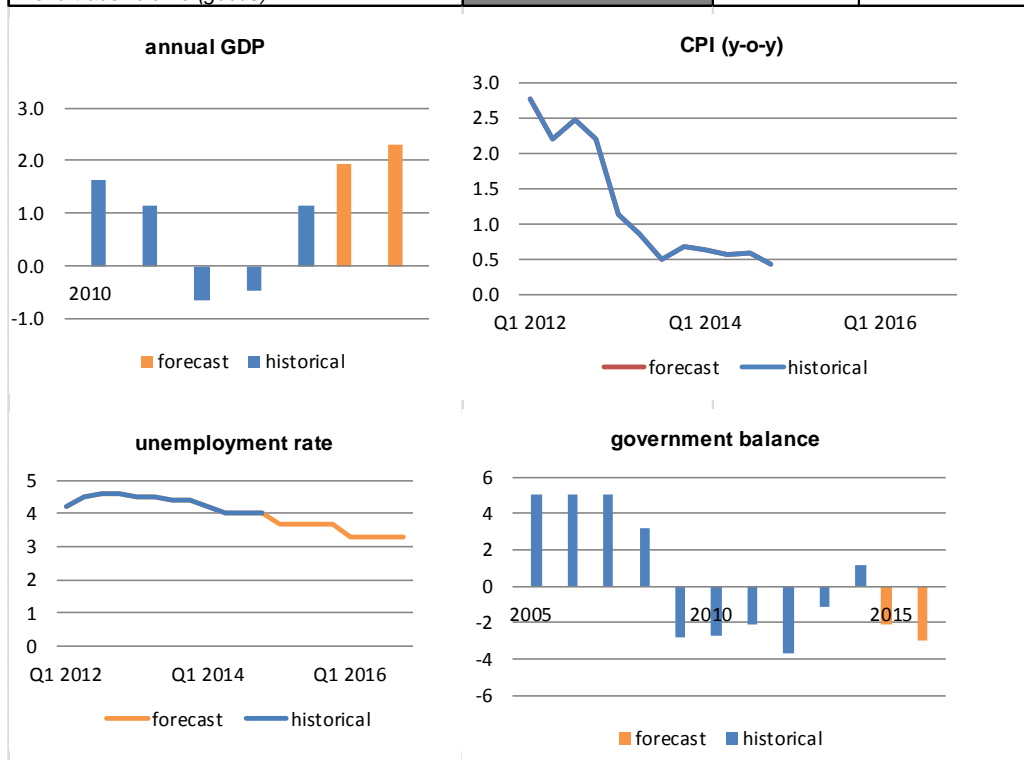
<b>Country:</b>	Belgium	<b>Institute:</b>	IRES
<b>Date of the forecast:</b>	27/03/2015		
<b>Variables</b>	<b>Level (Euro bn., current prices) *,**</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP	402.269	1.3	
Private consumption	207.45	1.5	
Public consumption	98.298	1.1	
Gross fixed capital formation	92.323	1.9	
Private excl. dwellings	62.24	1.5	
Dwellings	21.476	2.1	
Government	8.607	3.5	
Change in stocks (1)		0.1	
Total domestic demand	393.483	1.6	
Exports of goods and services	334.803	2.0	
Imports of goods and services	326.017	2.4	
Net exports (1)		-0.3	
GDP deflator		0.5	
Consumer prices		0.5	
Private consumption deflator		0.5	
Output gap (2)			
Unit labour costs (3)		-0.3	
Nominal hourly gross wage rate (in LCU)		0.3	
Employment (thousands)	4637	0.5	
Unemployment rate (4)		8.4	
Real household disposable income		0.9	
Net saving ratio (households) (5)		13.0	
Public sector fiscal balance (6,7)		-2.5	
Gross public debt (6,7)		106.8	
Current account balance (6)		-3.2	
Central bank policy rate (8)		0.0	
Short-term interest rate (3 months) (9)		0.0	
Long-term interest rate (10 years) (9)		0.9	
Amount of nat. currency per USD		0.92	
Oil price (10)		58.0	
World trade volume (goods)		4.7	



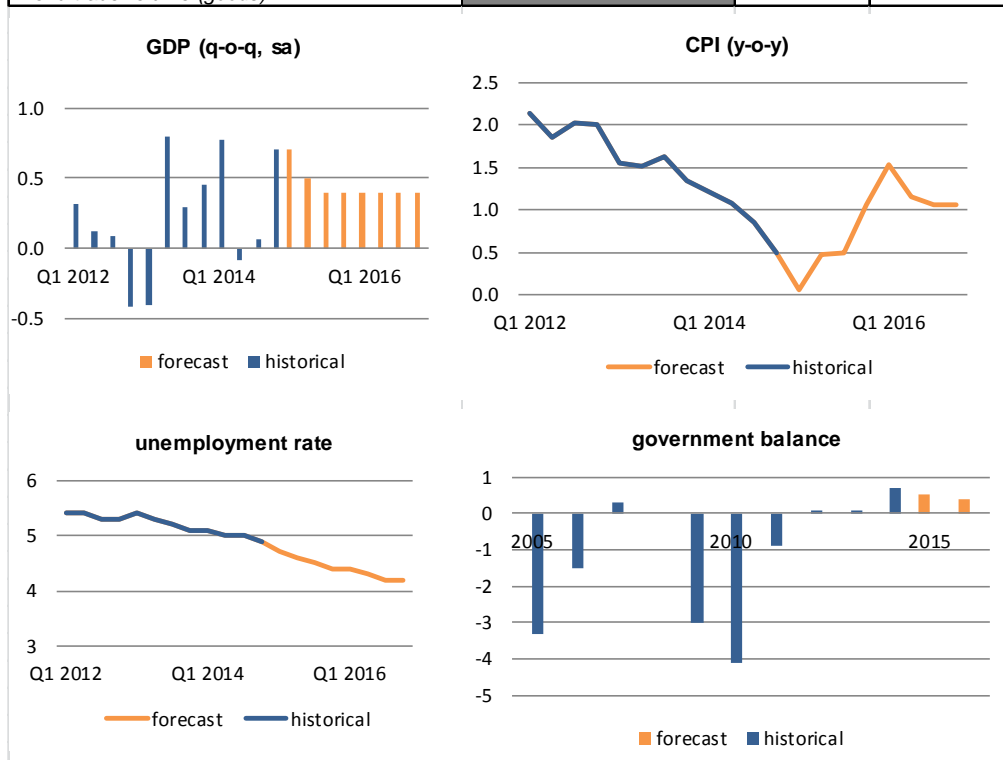
<b>Country:</b>	Belgium	<b>Institute:</b>	Federal Planning Bureau
<b>Date of the forecast:</b>	01/03/2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
	2014	2015	2016
GDP	402.4	1.2	1.5
Private consumption	207.2	1.3	1.1
Public consumption	98.5	0.6	0.7
Gross fixed capital formation	92.3	0.2	2.2
Private excl. dwellings	62.1	-0.9	2.7
Dwellings	21.4	0.5	1.3
Government	8.8	6.7	1.5
Change in stocks (1)		0.0	0.0
Total domestic demand	394.6	0.9	1.2
Exports of goods and services	336.3	3.7	4.1
Imports of goods and services	328.6	3.4	3.9
Net exports (1)		0.3	0.3
GDP deflator		1.0	0.9
Consumer prices		0.2	1.2
Private consumption deflator		0.2	1.2
Output gap (2)		-1.4	-1.1
Unit labour costs (3)		-0.3	-0.4
Nominal hourly gross wage rate (in LCU)		0.2	0.4
Employment (thousands)	4557.1	0.5	0.8
Unemployment rate (4)		8.4	8.2
Real household disposable income		1.7	0.3
Net saving ratio (households) (5)		7.3	6.2
Public sector fiscal balance (6,7)		-2.7	-2.5
Gross public debt (6,7)		106.9	106.8
Current account balance (6)		2.6	2.5
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		-0.1	-0.1
Long-term interest rate (10 years) (9)		0.7	0.8
Amount of nat. currency per USD		0.87	0.86
Oil price (10)		59.3	67.5
World trade volume (goods)			



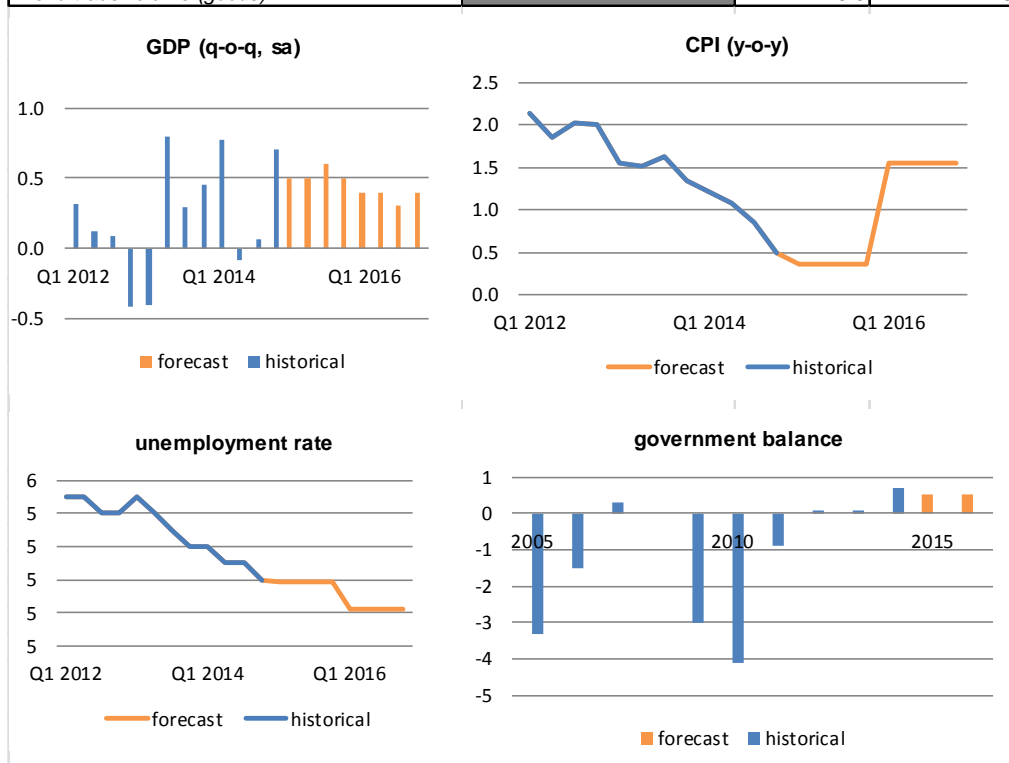
<b>Country:</b>	Denmark	<b>Institute:</b>	Danish Economic Councils (DORS)
<b>Date of the forecast:</b>	May 4th 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
	2014	2015	2016
GDP	257.5	1.9	2.3
Private consumption	125	1.9	2.7
Public consumption	68.9	1.0	0.1
Gross fixed capital formation	48.1	3.8	10.1
Private excl. dwellings	28	3.8	11.4
Dwellings	10.2	3.8	5.1
Government	10	-1.7	-0.4
Change in stocks (1)		0.2	0.0
Total domestic demand	243.9	2.2	3.4
Exports of goods and services	138.2	3.3	4.8
Imports of goods and services	124.6	4.0	7.2
Net exports (1)		-0.2	-0.9
GDP deflator		0.9	1.4
Consumer prices			
Private consumption deflator		0.6	2.0
Output gap (2)		-3.5	-2.5
Unit labour costs (3)		0.9	1.5
Nominal hourly gross wage rate (in LCU)	36.8	1.8	2.5
Employment (thousands)	2681	2709.0	2746.0
Unemployment rate (4)		3.7	3.3
Real household disposable income		3.6	1.6
Net saving ratio (households) (5)		0.0	0.0
Public sector fiscal balance (6,7)		-2.1	-3.0
Gross public debt (6,7)		46.0	47.4
Current account balance (6)		6.3	4.8
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)			
Long-term interest rate (10 years) (9)		0.4	0.9
Amount of nat. currency per USD		6.9	6.9
Oil price (10)		64.0	75.0
World trade volume (goods)			



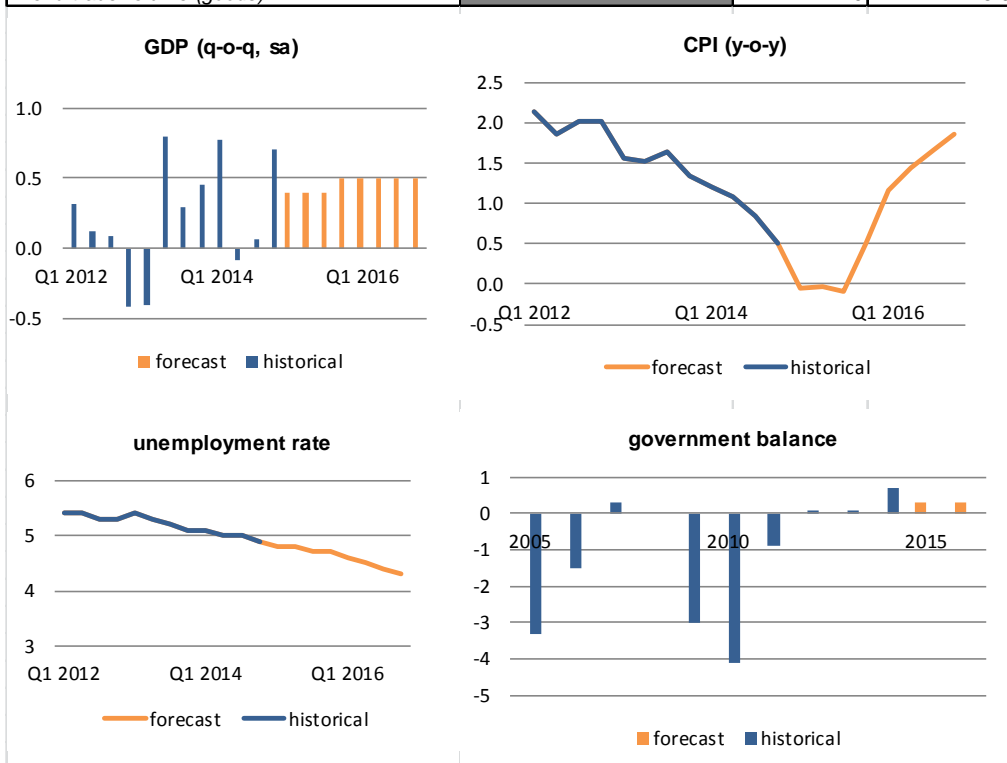
<b>Country:</b>	Germany	<b>Institute:</b>	DIW Berlin
<b>Date of the forecast:</b>	18/03/2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
	2014	2015	2016
GDP	2903.8	2.2	1.9
Private consumption	1604.7	2.8	2.4
Public consumption	561.5	4.3	4.2
Gross fixed capital formation	581	3.2	4.1
Private excl. dwellings	185.6	3.9	5.3
Dwellings	293.4	2.6	3.5
Government	102.1	3.3	3.6
Change in stocks (1)		-0.4	0.0
Total domestic demand	2714.4	2.8	3.1
Exports of goods and services	1326.2	5.9	5.8
Imports of goods and services	1136.7	3.1	6.1
Net exports (1)		0.6	0.3
GDP deflator		1.8	1.3
Consumer prices		0.5	1.2
Private consumption deflator		0.4	1.0
Output gap (2)		-0.2	0.0
Unit labour costs (3)		1.7	1.5
Nominal hourly gross wage rate (in LCU)	24.3	25.0	25.7
Employment (thousands)	42652	42962.5	43163.5
Unemployment rate (4)		4.5	4.3
Real household disposable income		2.9	2.5
Net saving ratio (households) (5)		4.0	3.1
Public sector fiscal balance (6,7)		0.5	0.4
Gross public debt (6,7)		68.7	65.4
Current account balance (6)		8.4	8.6
Central bank policy rate (8)		-	-
Short-term interest rate (3 months) (9)		0.0	0.0
Long-term interest rate (10 years) (9)		0.8	0.9
Amount of nat. currency per USD		1.14	1.13
Oil price (10)		59.4	63.4
World trade volume (goods)		-	-



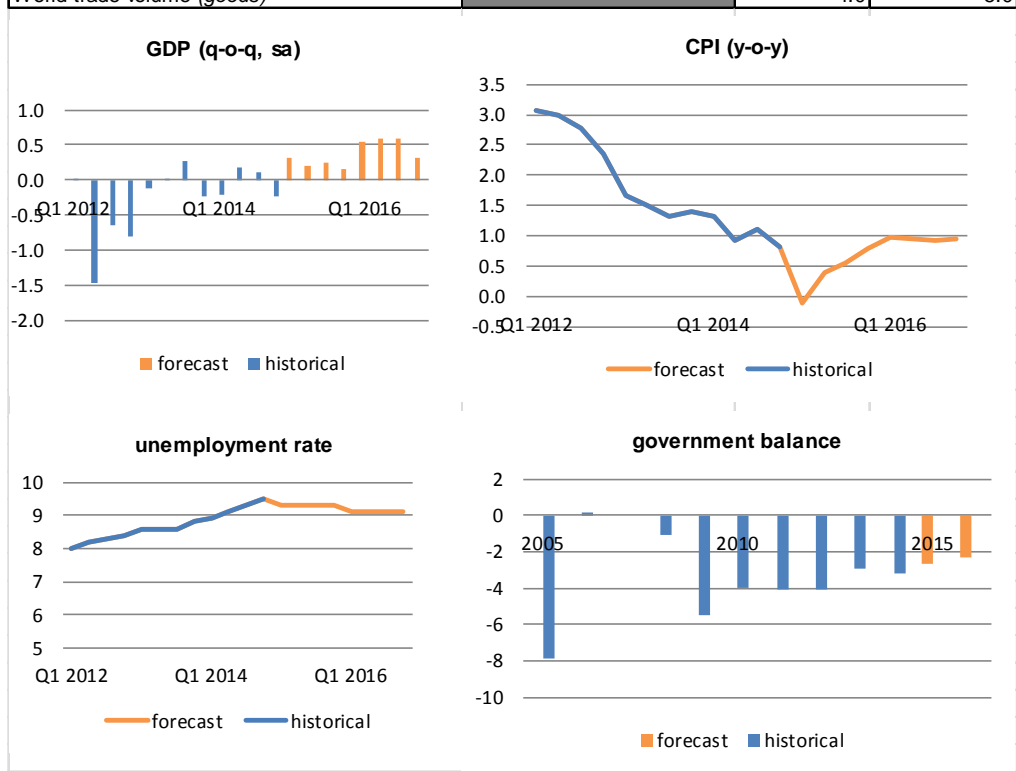
<b>Country:</b>	Germany	<b>Institute:</b>	RWI
<b>Date of the forecast:</b>	18/03/2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
	2014	2015	2016
GDP	2903.79	2.1	1.9
Private consumption	1604.713	2.6	1.7
Public consumption	561.462	1.3	1.2
Gross fixed capital formation	580.994	2.7	3.1
Private excl. dwellings	371.449	2.4	3.8
Dwellings	174.355	3.3	1.7
Government	35.19	2.9	2.2
Change in stocks (1)		-0.3	-0.1
Total domestic demand	2714.356	2.1	1.8
Exports of goods and services	1326.162	4.9	5.3
Imports of goods and services	1136.728	5.3	5.6
Net exports (1)		0.2	0.3
GDP deflator		1.7	1.4
Consumer prices		0.4	1.5
Private consumption deflator		0.3	1.2
Output gap (2)		0.0	0.3
Unit labour costs (3)		1.9	0.9
Nominal hourly gross wage rate (in LCU)	24.26026957	24.9	25.6
Employment (thousands)	42652	42967.5	43227.5
Unemployment rate (4)		4.9	4.7
Real household disposable income		3.4	2.8
Net saving ratio (households) (5)		9.6	9.5
Public sector fiscal balance (6,7)		0.5	0.5
Gross public debt (6,7)		-	67.0
Current account balance (6)		8.3	8.3
Central bank policy rate (8)		0.1	0.1
Short-term interest rate (3 months) (9)		0.0	0.0
Long-term interest rate (10 years) (9)		0.3	0.3
Amount of nat. currency per USD		1.1	1.1
Oil price (10)		58.1	60.2
World trade volume (goods)		3.9	4.5



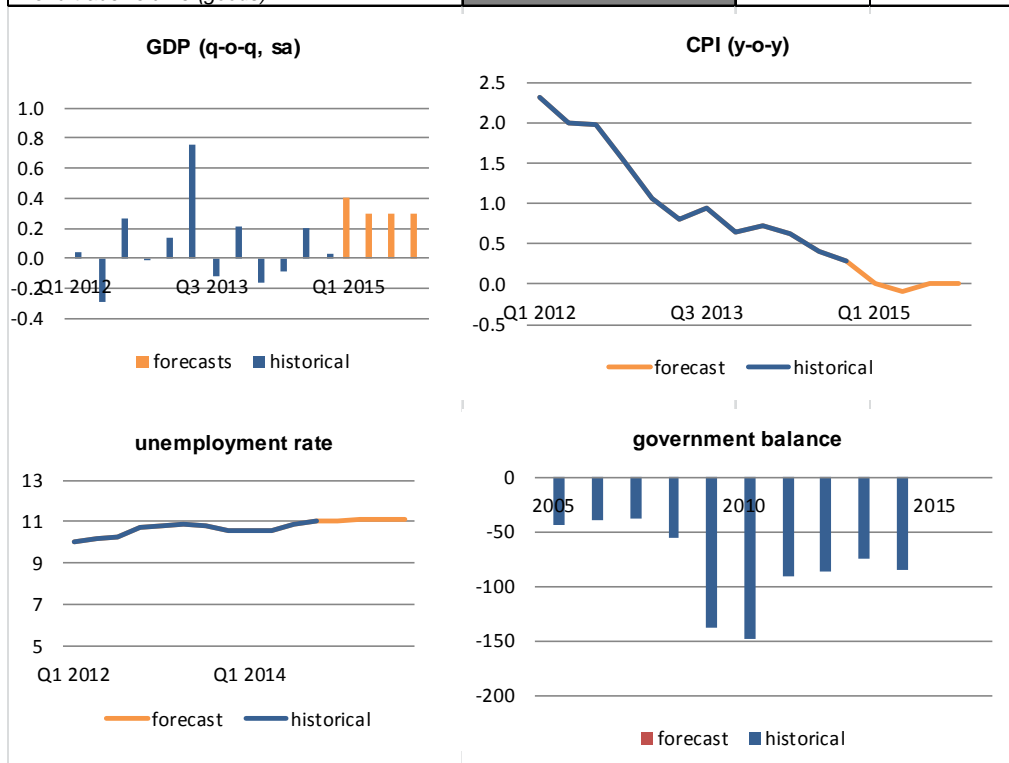
<b>Country:</b>	Germany	<b>Institute:</b>	IfW Kiel
<b>Date of the forecast:</b>	23 March 2015		
<b>Variables</b>	<b>Level (Euro bn., current prices) *,**</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP	2903.8	1.8	2.0
Private consumption	1604.7	2.7	2.2
Public consumption	561.5	1.6	1.1
Gross fixed capital formation	581	2.8	5.7
Private excl. dwellings	185.6	4.3	9.5
Dwellings	293.4	2.1	4.0
Government	102.1	1.8	3.3
Change in stocks (1)		-0.4	-0.2
Total domestic demand	2714.4	2.1	2.5
Exports of goods and services	1326.2	5.6	6.3
Imports of goods and services	1136.7	6.8	8.3
Net exports (1)		-0.1	-0.3
GDP deflator		2.1	2.1
Consumer prices		0.1	1.5
Private consumption deflator		0.3	1.3
Output gap (2)		0.1	0.8
Unit labour costs (3)		2.5	1.3
Nominal hourly gross wage rate (in LCU)	24.3	3.1	2.5
Employment (thousands)	42651	42990.0	43335.0
Unemployment rate (4)		4.7	4.4
Real household disposable income		3.4	3.3
Net saving ratio (households) (5)		9.6	9.4
Public sector fiscal balance (6,7)		0.3	0.3
Gross public debt (6,7)		70.0	67.0
Current account balance (6)		8.2	8.0
Central bank policy rate (8)		-	-
Short-term interest rate (3 months) (9)		-	-
Long-term interest rate (10 years) (9)		0.4	0.7
Amount of nat. currency per USD		1.11	1.10
Oil price (10)		65.1	74.3
World trade volume (goods)		4.0	5.0



Country:	Finland	Institute:	ETLA
Date of the forecast:	March 26, 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2015
		2015	2016
GDP	204	0.5	1.6
Private consumption	112.7	0.6	1.3
Public consumption	51	0.0	0.2
Gross fixed capital formation	40.8	-1.4	2.2
Private excl. dwellings		-1.8	3.3
Dwellings	11.6	-1.5	1.6
Government	8.5	-0.5	0.5
Change in stocks (1)		0.1	0.0
Total domestic demand	280.5	0.2	1.3
Exports of goods and services	76	1.0	3.3
Imports of goods and services	76.9	0.2	2.4
Net exports (1)		0.3	0.4
GDP deflator		1.2	0.6
Consumer prices		0.3	1.0
Private consumption deflator		0.3	0.8
Output gap (2)			
Unit labour costs (3)		1.2	0.5
Nominal hourly gross wage rate (in LCU)		1.1	1.7
Employment (thousands)	2447	2451.0	2461.0
Unemployment rate (4)		8.8	8.6
Real household disposable income		2.3	2.3
Net saving ratio (households) (5)		1.5	1.7
Public sector fiscal balance (6,7)		-2.7	-2.3
Gross public debt (6,7)		61.9	64.1
Current account balance (6)		-0.8	-0.7
Central bank policy rate (8)		0.1	0.1
Short-term interest rate (3 months) (9)		0.1	0.1
Long-term interest rate (10 years) (9)			
Amount of nat. currency per USD		0.90	0.91
Oil price (10)		61.0	70.0
World trade volume (goods)		4.0	5.0

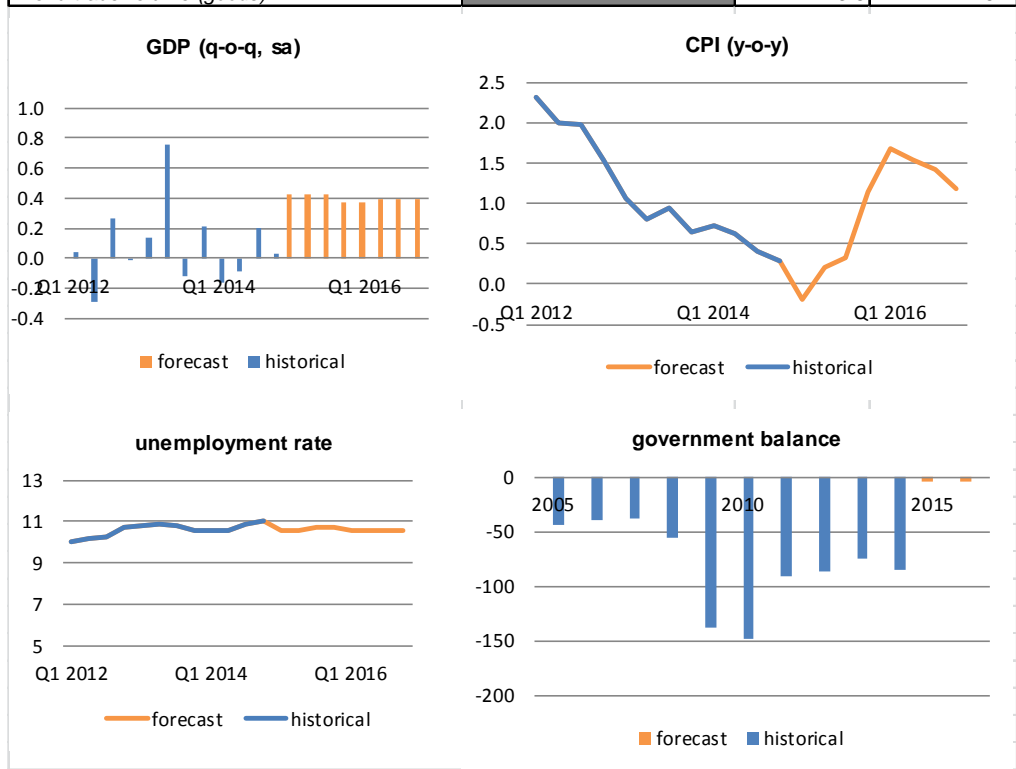


Country:	France	Institute:	Insee
Date of the forecast:	April 2nd		
Variables	Level (Euro bn., current prices) *, **	% volume change from previous year **	
		2014	2015
GDP	2062	1.0	-
Private consumption	1091	1.5	-
Public consumption	550	1.9	-
Gross fixed capital formation	440	-1.6	-
Private excl. dwellings	264	-0.2	-
Dwellings	97	-4.7	-
Government	79	-2.6	-
Change in stocks (1)		-0.1	-
Total domestic demand	2081	1.0	-
Exports of goods and services	592	5.0	-
Imports of goods and services	619	4.4	-
Net exports (1)		0.1	-
GDP deflator		1.1	-
Consumer prices		-0.1	-
Private consumption deflator		0.0	-
Output gap (2)		-2.0	-
Unit labour costs (3)		0.0	-
Nominal hourly gross wage rate (in LCU)	-	-	-
Employment (thousands)	17805	0.2	-
Unemployment rate (4)		10.6	-
Real household disposable income		1.5	-
Net saving ratio (households) (5)		15.6	-
Public sector fiscal balance (6,7)		-	-
Gross public debt (6,7)		-	-
Current account balance (6)		-	-
Central bank policy rate (8)		5.0	-
Short-term interest rate (3 months) (9)		0.0	-
Long-term interest rate (10 years) (9)		0.0	-
Amount of nat. currency per USD		0.9	-
Oil price (10)		55.0	-
World trade volume (goods)		4.4	-

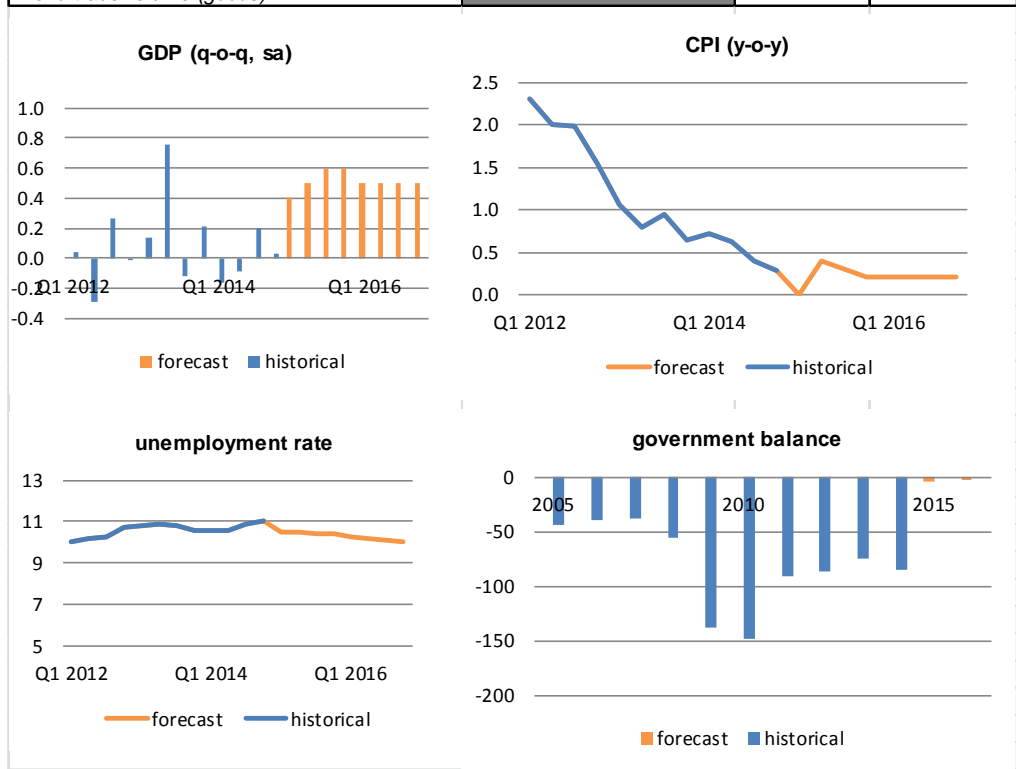




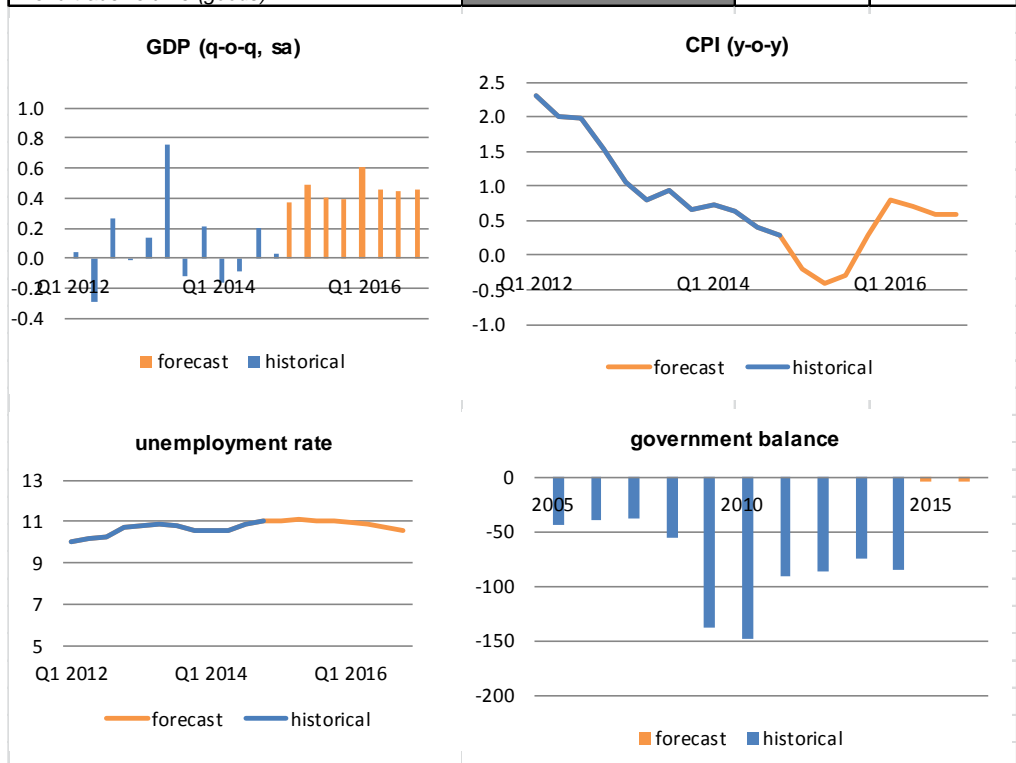
Country:	France	Institute:	Coe-Rexecode
Date of the forecast:	March 18, 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2015
		2015	2016
GDP	2142.8	1.2	1.6
Private consumption	1183.1	1.7	1.5
Public consumption	519.7	1.4	1.0
Gross fixed capital formation	461.4	-0.6	1.8
Private excl. dwellings	275.6	1.3	3.7
Dwellings	103.2	-3.0	0.4
Government	82.6	-4.5	-3.3
Change in stocks (1)		1.1	1.5
Total domestic demand		1.0	1.4
Exports of goods and services	610.4	5.3	4.9
Imports of goods and services	638.9	4.2	4.1
Net exports (1)		0.2	0.2
GDP deflator		0.9	0.6
Consumer prices		0.4	1.5
Private consumption deflator		0.3	1.5
Output gap (2)			
Unit labour costs (3)		-0.4	0.0
Nominal hourly gross wage rate (in LCU)	111.25	1.4	1.7
Employment (thousands)	16559	16541	16620
Unemployment rate (4)		10.2	10.1
Real household disposable income		2.2	2.4
Net saving ratio (households) (5)		7.2	6.8
Public sector fiscal balance (6,7)		-3.8	-3.7
Gross public debt (6,7)		96.9	98.5
Current account balance (6)		-0.1	-0.2
Central bank policy rate (8)		0.05	0.11
Short-term interest rate (3 months) (9)		0.0	0.0
Long-term interest rate (10 years) (9)		0.5	0.8
Amount of nat. currency per USD		1.0	1.1
Oil price (10)		63.0	75.0
World trade volume (goods)		3.8	5.1



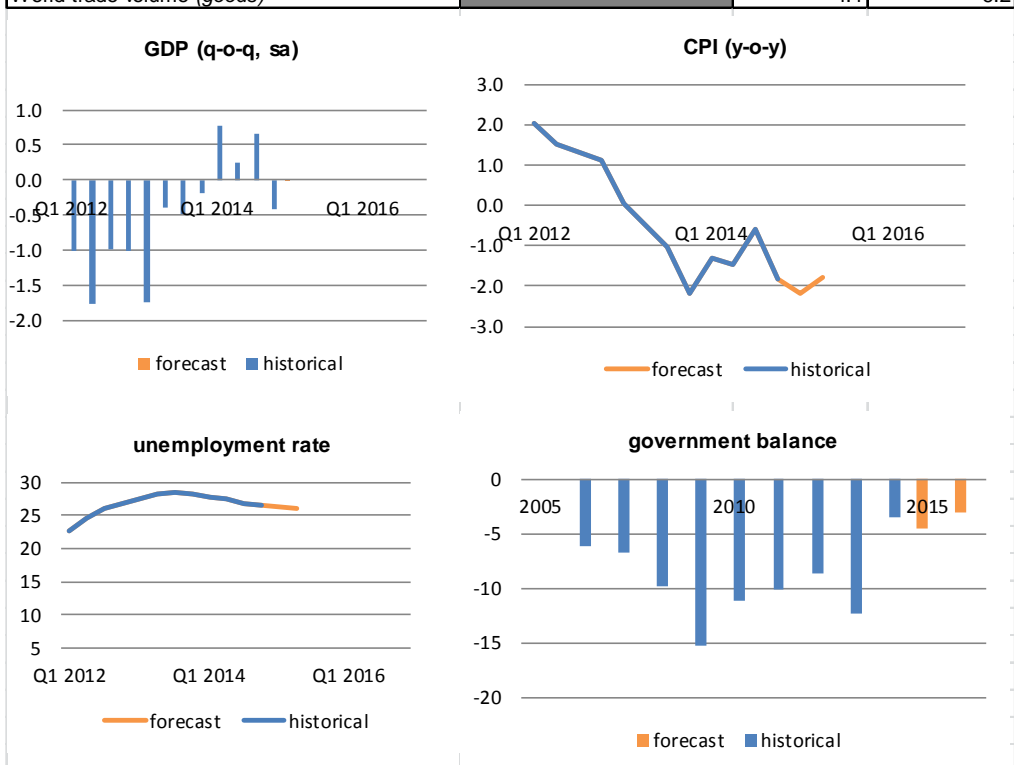
<b>Country:</b>	France	<b>Institute:</b>	OFCE
<b>Date of the forecast:</b>	April 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2016
GDP		1.4	2.1
Private consumption		2.0	1.9
Public consumption		1.4	0.8
Gross fixed capital formation		-1.1	2.2
Private excl. dwellings		0.9	4.0
Dwellings		-3.9	2.5
Government		-4.2	-3.8
Change in stocks (1)		0.0	0.2
Total domestic demand		1.3	1.9
Exports of goods and services		5.6	5.6
Imports of goods and services		4.8	4.7
Net exports (1)		0.1	0.2
GDP deflator			
Consumer prices			
Private consumption deflator		0.5	0.9
Output gap (2)		-5.6	-5.1
Unit labour costs (3)		0.1	0.4
Nominal hourly gross wage rate (in LCU)		1.5	1.9
Employment (thousands)		130	210
Unemployment rate (4)		9.9	9.6
Real household disposable income		1.7	1.8
Net saving ratio (households) (5)		15.3	15.1
Public sector fiscal balance (6,7)		-3.7	-3.1
Gross public debt (6,7)		96.7	97.2
Current account balance (6)		-1.0	-1.2
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		0.1	0.1
Long-term interest rate (10 years) (9)		0.6	0.6
Amount of nat. currency per USD		1.0	1.0
Oil price (10)		55.3	62.5
World trade volume (goods)		4.1	4.7



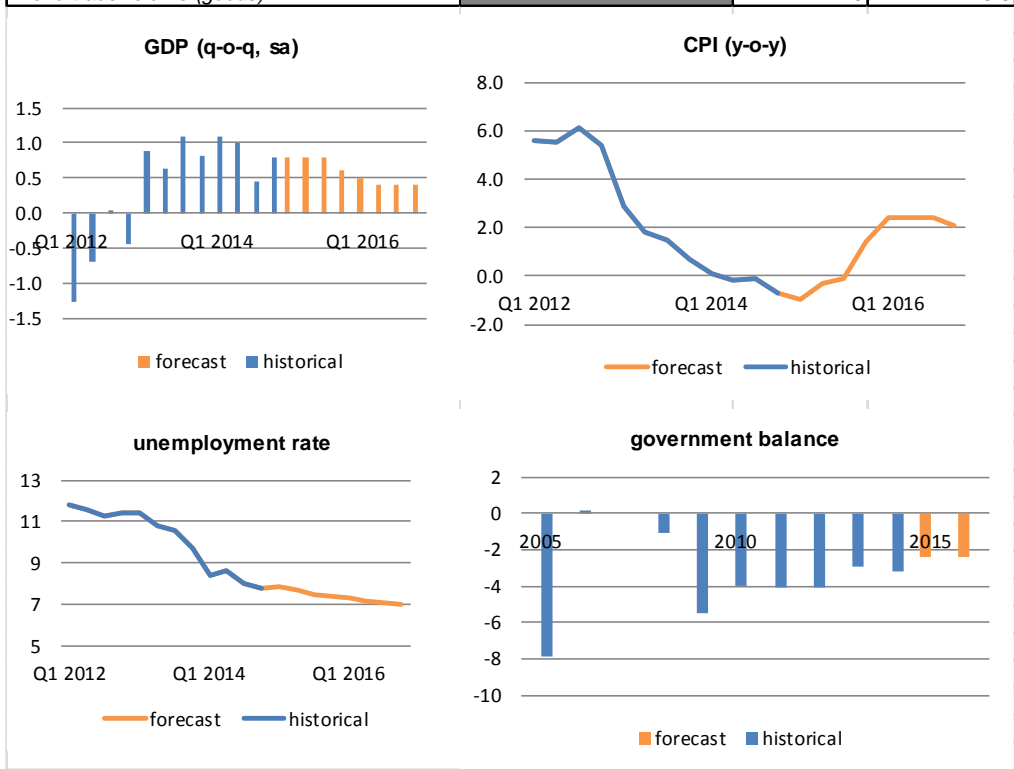
Country:	France	Institute:	BIPE
Date of the forecast:	April 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2016
GDP	2143.183	1.2	1.9
Private consumption	1183.163	1.5	1.7
Public consumption	519.575	1.4	0.8
Gross fixed capital formation	462.131	-0.7	1.5
Private excl. dwellings	339.205	0.6	2.7
Dwellings	122.926	-2.0	0.3
Government	83.753	-1.7	-0.5
Change in stocks (1)		0.1	0.2
Total domestic demand	2164.869	1.0	1.4
Exports of goods and services	610.036	4.4	4.8
Imports of goods and services	639.753	3.9	3.8
Net exports (1)		1.2	1.9
GDP deflator		1.0	1.0
Consumer prices		-0.1	0.7
Private consumption deflator		-0.1	0.7
Output gap (2)			
Unit labour costs (3)			
Nominal hourly gross wage rate (in LCU)		0.8	1.0
Employment (thousands)	24500	0	1
Unemployment rate (4)		10.5	10.1
Real household disposable income		0.9	1.0
Net saving ratio (households) (5)		15.8	15.5
Public sector fiscal balance (6,7)		-4.4	-4.3
Gross public debt (6,7)		97.1	98.0
Current account balance (6)		-0.7	-0.3
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		0.0	0.0
Long-term interest rate (10 years) (9)		0.4	0.3
Amount of nat. currency per USD		1.0	1.0
Oil price (10)		65.0	70.0
World trade volume (goods)			



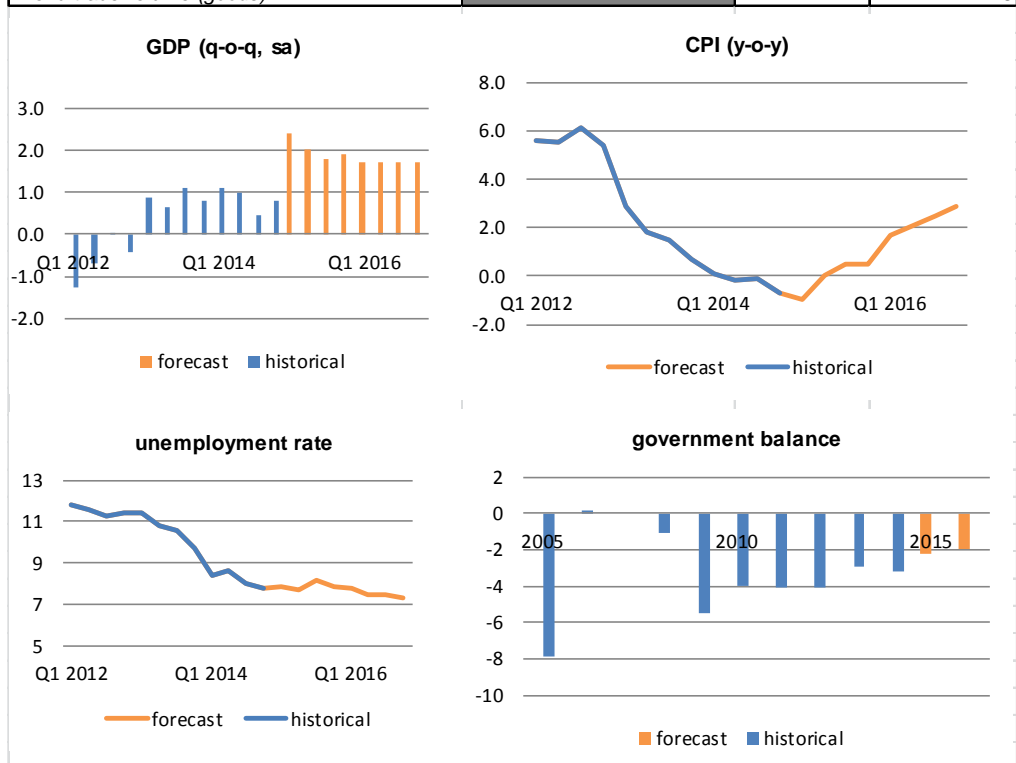
Country: Greece	Greece	Institute:	KEPE
Date of the forecast: 29/4	30/04/2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2015
GDP		2.5	2.4
Private consumption		3.6	2.9
Public consumption		0.7	-0.8
Gross fixed capital formation		4.0	6.6
Private excl. dwellings		4.0	6.0
Dwellings		4.6	10.9
Government		2.7	2.1
Change in stocks (1)		-0.2	0.0
Total domestic demand		2.9	2.8
Exports of goods and services		4.4	5.6
Imports of goods and services		5.5	6.4
Net exports (1)		-0.5	-0.4
GDP deflator		0.9	0.9
Consumer prices		-0.1	1.0
Private consumption deflator		-0.2	1.1
Output gap (2)			
Unit labour costs (3)		1.2	0.7
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)	30726	1.8	0.8
Unemployment rate (4)		5.4	5.3
Real household disposable income		4.7	2.2
Net saving ratio (households) (5)		6.9	6.4
Public sector fiscal balance (6,7)		-4.5	-3.0
Gross public debt (6,7)		89.6	89.3
Current account balance (6)		-4.7	-5.0
Central bank policy rate (8)		0.5	0.8
Short-term interest rate (3 months) (9)		0.6	1.0
Long-term interest rate (10 years) (9)		1.7	2.3
Amount of nat. currency per USD		0.67	0.68
Oil price (10)		-38.4	32.5
World trade volume (goods)		4.1	6.2



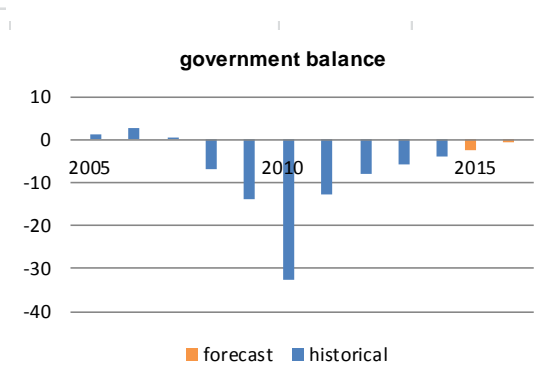
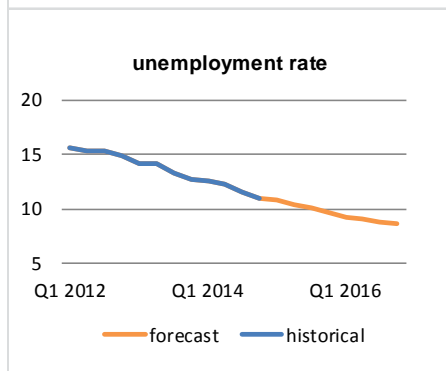
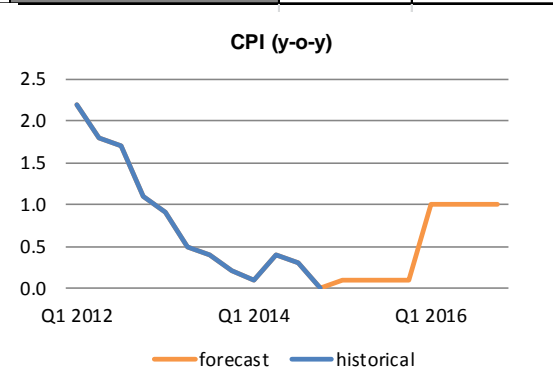
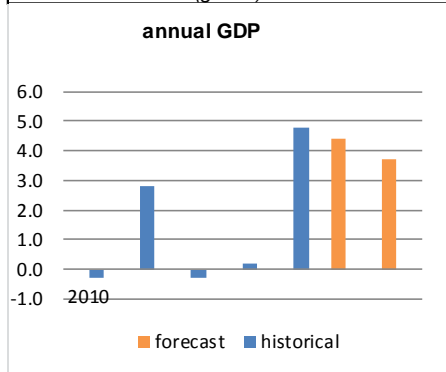
Country:	Hungary	Institute:	Kopint-Tárki
Date of the forecast:	April 29, 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2016
GDP	103	3.2	2.2
Private consumption	62	3.4	2.6
Public consumption	10	2.0	2.0
Gross fixed capital formation	22	3.0	1.0
Private excl. dwellings	N/A	N/A	N/A
Dwellings	N/A	N/A	N/A
Government	N/A	N/A	N/A
Change in stocks (1)		0.2	0.0
Total domestic demand	96	3.3	2.1
Exports of goods and services	94	6.6	6.5
Imports of goods and services	87	7.0	6.8
Net exports (1)		0.2	0.2
GDP deflator		2.5	2.8
Consumer prices		0.0	2.1
Private consumption deflator		N/A	N/A
Output gap (2)		N/A	N/A
Unit labour costs (3)		N/A	N/A
Nominal hourly gross wage rate (in LCU)	N/A	3.3	4.0
Employment (thousands)	4101	3.0	1.4
Unemployment rate (4)		7.1	6.7
Real household disposable income		3.4	2.4
Net saving ratio (households) (5)		10.1	9.5
Public sector fiscal balance (6,7)		-2.4	-2.4
Gross public debt (6,7)		76.5	76.0
Current account balance (6)		4.3	4.1
Central bank policy rate (8)		1.5	2.0
Short-term interest rate (3 months) (9)		1.5	2.5
Long-term interest rate (10 years) (9)		2.8	2.8
Amount of nat. currency per USD		268.80	265.20
Oil price (10)		58.0	72.0
World trade volume (goods)		4.0	5.0



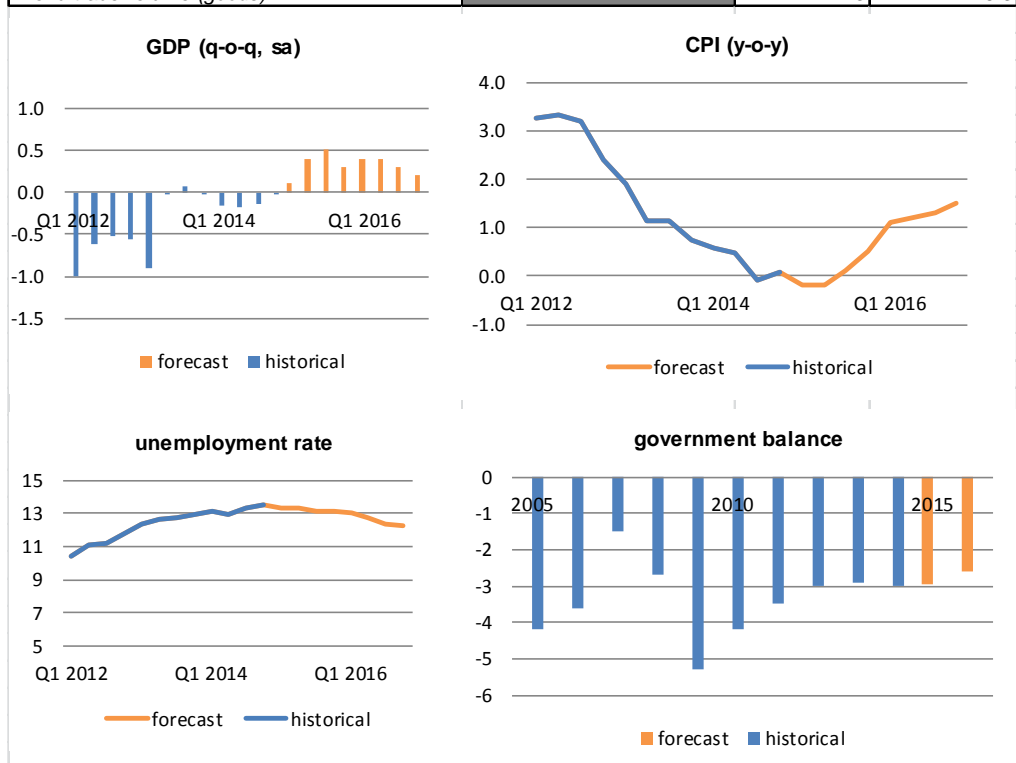
<b>Country:</b>	Hungary	<b>Institute:</b>	GKI Economic
<b>Date of the forecast:</b>	<b>28 April 2015</b>		Research Co.
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
	2014	2015	2016
GDP	31891	2.0	1.7
Private consumption	19290	2.5	1.5
Public consumption	3229	0.5	0.0
Gross fixed capital formation	6805	0.0	-5.0
Private excl. dwellings	n.a.	n.a.	n.a.
Dwellings	n.a.	n.a.	n.a.
Government	n.a.	n.a.	n.a.
Change in stocks (1)		0.6	0.7
Total domestic demand	29528	1.7	-0.1
Exports of goods and services	29068	5.5	5.5
Imports of goods and services	28204	5.5	4.0
Net exports (1)		7.7	9.2
GDP deflator		2.5	3.0
Consumer prices		0.0	2.3
Private consumption deflator		n.a.	n.a.
Output gap (2)		n.a.	n.a.
Unit labour costs (3)		n.a.	n.a.
Nominal hourly gross wage rate (in LCU)		n.a.	n.a.
Employment (thousands)	4096	1.0	1.0
Unemployment rate (4)		7.4	7.0
Real household disposable income		2.3	1.2
Net saving ratio (households) (5)		n.a.	n.a.
Public sector fiscal balance (6,7)		-2.2	-2.0
Gross public debt (6,7)		76.5	75.5
Current account balance (6)		5.1	5.6
Central bank policy rate (8)		1.9	2.5
Short-term interest rate (3 months) (9)		1.5	2.0
Long-term interest rate (10 years) (9)		3.0	4.0
Amount of nat. currency per USD		281.80	295.50
Oil price (10)		60.0	80.0
World trade volume (goods)		4.4	4.8



<b>Country:</b>	Ireland	<b>Institute:</b>	ESRI
<b>Date of the forecast:</b>	<b>23.04.2015</b>		
<b>Variables</b>	<b>Level (Euro bn., current prices) *,**</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP	185.412	4.4	3.7
Private consumption	85.619	2.0	2.4
Public consumption	25.967	0.5	0.7
Gross fixed capital formation	30.4	12.5	9.2
Private excl. dwellings	8.263612464	14.9	15.5
Dwellings	4.495639916	13.3	8.0
Government			
Change in stocks (1)		-0.4	0.0
Total domestic demand	143.835	3.4	3.6
Exports of goods and services	207.792	5.1	4.5
Imports of goods and services	168.083	4.4	4.6
Net exports (1)		1.8	0.9
GDP deflator		1.8	2.2
Consumer prices		0.1	1.0
Private consumption deflator		1.6	1.5
Output gap (2)			
Unit labour costs (3)		-1.0	0.3
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)	1913.625	2.6	2.8
Unemployment rate (4)		9.7	8.4
Real household disposable income		4.0	4.0
Net saving ratio (households) (5)		7.7	7.8
Public sector fiscal balance (6,7)		-2.3	-0.8
Gross public debt (6,7)		106.5	101.3
Current account balance (6)		6.8	7.3
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)			
Long-term interest rate (10 years) (9)			
Amount of nat. currency per USD			
Oil price (10)			
World trade volume (goods)			

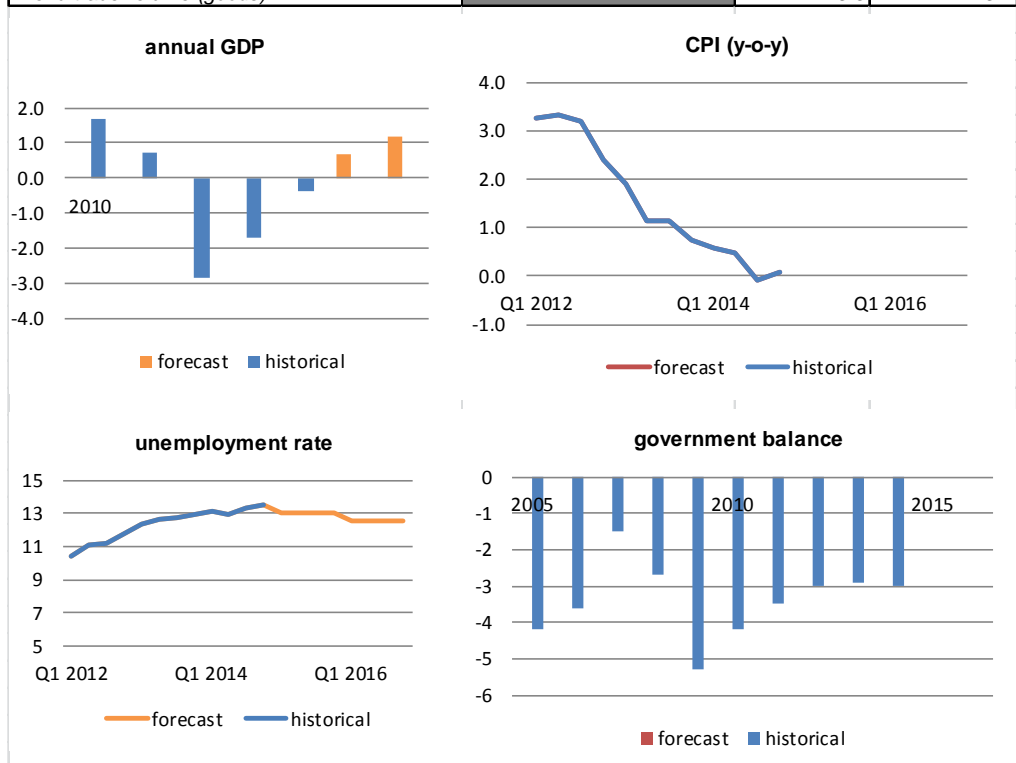


<b>Country:</b>	Italy	<b>Institute:</b>	Prometeia
<b>Date of the forecast:</b>	23/04/2015		
<b>Variables</b>	<b>Level (Euro bn., current prices) *,**</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP	1616784	0.7	1.6
Private consumption	983166	1.0	0.8
Public consumption	314496	-0.8	-0.6
Gross fixed capital formation	271488	0.5	3.4
Private excl. dwellings	62199.9	-1.3	4.1
Dwellings	68882	-1.0	1.2
Government			
Change in stocks (1)		-0.2	1.6
Total domestic demand	1565470	0.3	1.3
Exports of goods and services	474471	5.5	5.3
Imports of goods and services	423159	4.9	4.7
Net exports (1)		0.3	0.3
GDP deflator		1.0	0.7
Consumer prices		0.0	1.3
Private consumption deflator		0.1	1.3
Output gap (2)		-3.8	-2.5
Unit labour costs (3)			
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)	22264.98	0.3	0.9
Unemployment rate (4)		12.7	12.1
Real household disposable income		1.3	1.2
Net saving ratio (households) (5)		8.8	9.2
Public sector fiscal balance (6,7)		-2.9	-2.6
Gross public debt (6,7)		132.7	132.4
Current account balance (6)		2.8	2.5
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		0.1	0.1
Long-term interest rate (10 years) (9)		1.2	1.0
Amount of nat. currency per USD		1.05	1.03
Oil price (10)		60.6	68.0
World trade volume (goods)		4.3	5.3

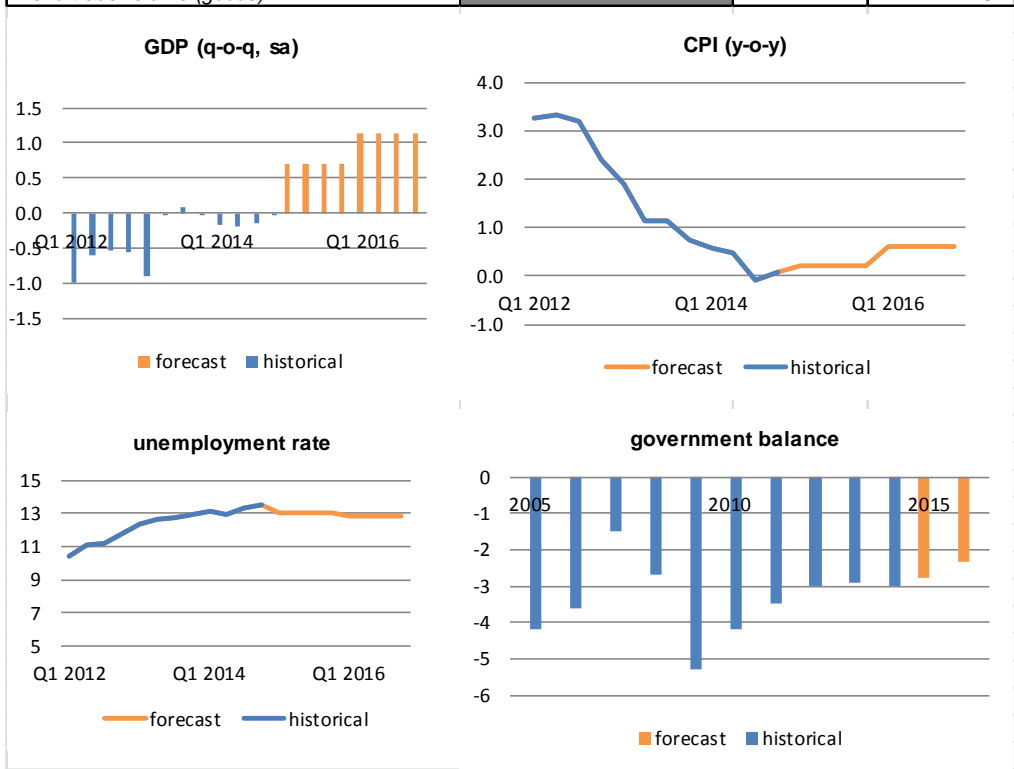




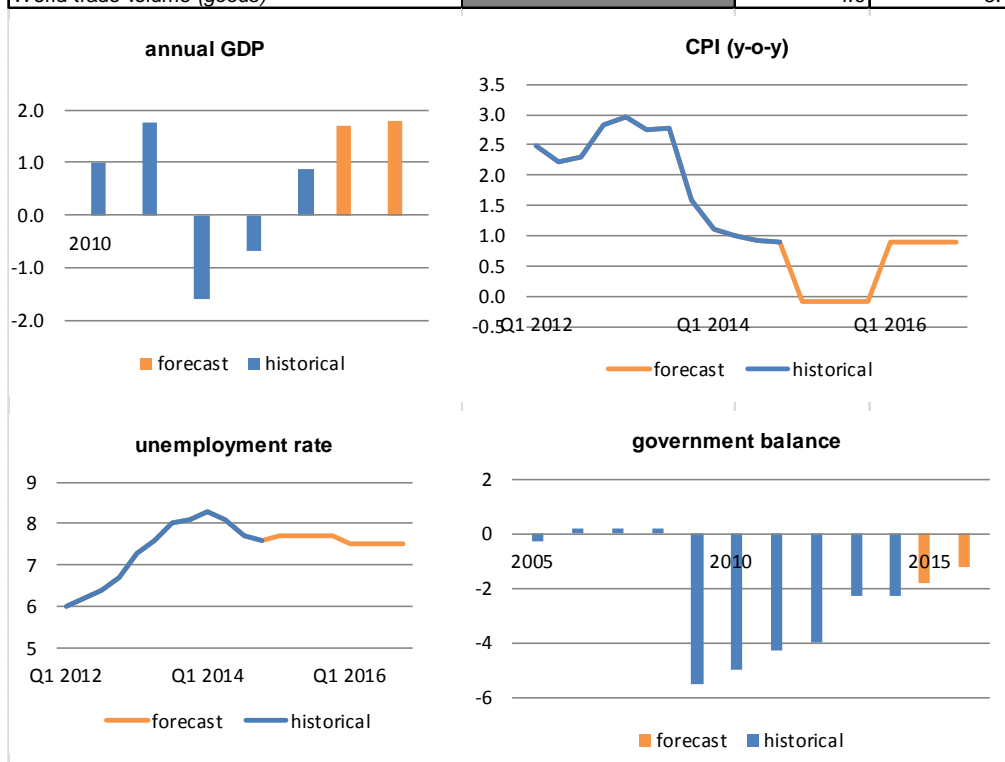
<b>Country:</b>	Italy	<b>Institute:</b>	ISTAT
<b>Date of the forecast:</b>	<b>May 2015</b>		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2016
GDP		0.7	1.2
Private consumption		0.5	0.7
Public consumption		-0.8	-0.5
Gross fixed capital formation		1.2	2.5
Private excl. dwellings			
Dwellings			
Government			
Change in stocks (1)			
Total domestic demand			
Exports of goods and services		3.7	4.6
Imports of goods and services		2.8	3.8
Net exports (1)			
GDP deflator		0.8	0.9
Consumer prices			
Private consumption deflator		0.2	1.4
Output gap (2)			
Unit labour costs (3)			
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)			
Unemployment rate (4)		12.5	12.0
Real household disposable income			
Net saving ratio (households) (5)			
Public sector fiscal balance (6,7)			
Gross public debt (6,7)			
Current account balance (6)			
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)			
Long-term interest rate (10 years) (9)			
Amount of nat. currency per USD			
Oil price (10)		57.0	63.6
World trade volume (goods)		3.3	3.7



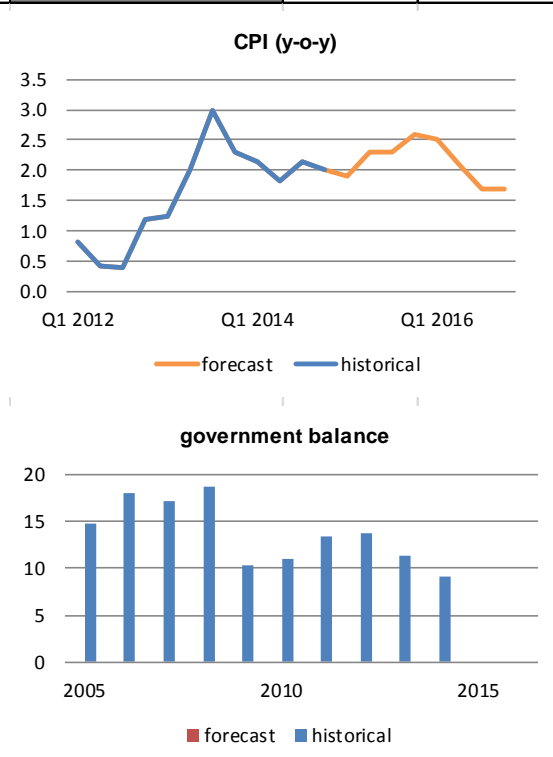
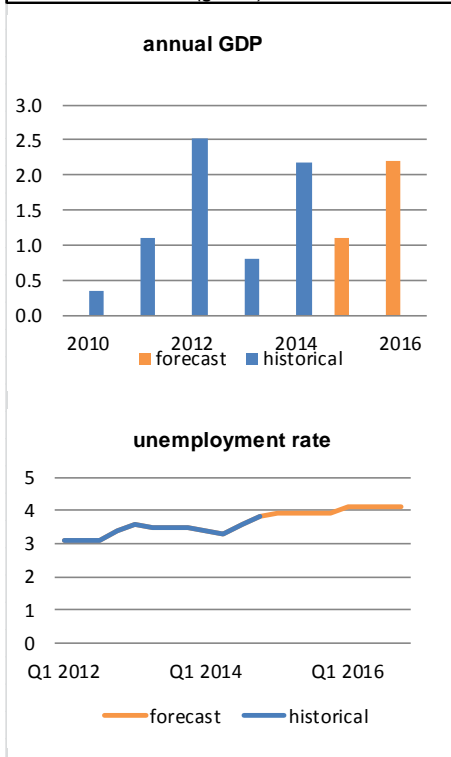
<b>Country:</b>	Italy	<b>Institute:</b>	REF Ricerche
<b>Date of the forecast:</b>	20/04/2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
	2014	2015	2016
GDP		0.7	1.1
Private consumption		0.6	0.7
Public consumption		-0.4	-0.3
Gross fixed capital formation		-0.1	2.2
Private excl. dwellings		0.9	3.2
Dwellings		-1.1	1.1
Government			
Change in stocks (1)		-0.2	0.1
Total domestic demand		0.0	0.8
Exports of goods and services		5.0	4.5
Imports of goods and services		3.1	3.7
Net exports (1)		0.8	0.5
GDP deflator		0.7	0.2
Consumer prices		0.2	0.6
Private consumption deflator		0.3	0.5
Output gap (2)			
Unit labour costs (3)		-0.5	-0.6
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)	22435.88103	22517.4	22612.7
Unemployment rate (4)		12.5	12.3
Real household disposable income		1.7	1.2
Net saving ratio (households) (5)		12.8	12.9
Public sector fiscal balance (6,7)		-2.8	-2.3
Gross public debt (6,7)		132.7	132.2
Current account balance (6)		3.5	3.7
Central bank policy rate (8)		0.0	0.0
Short-term interest rate (3 months) (9)		0.1	0.1
Long-term interest rate (10 years) (9)		1.8	2.0
Amount of nat. currency per USD		1.1	1.1
Oil price (10)		58.6	63.5
World trade volume (goods)		4.1	5.4



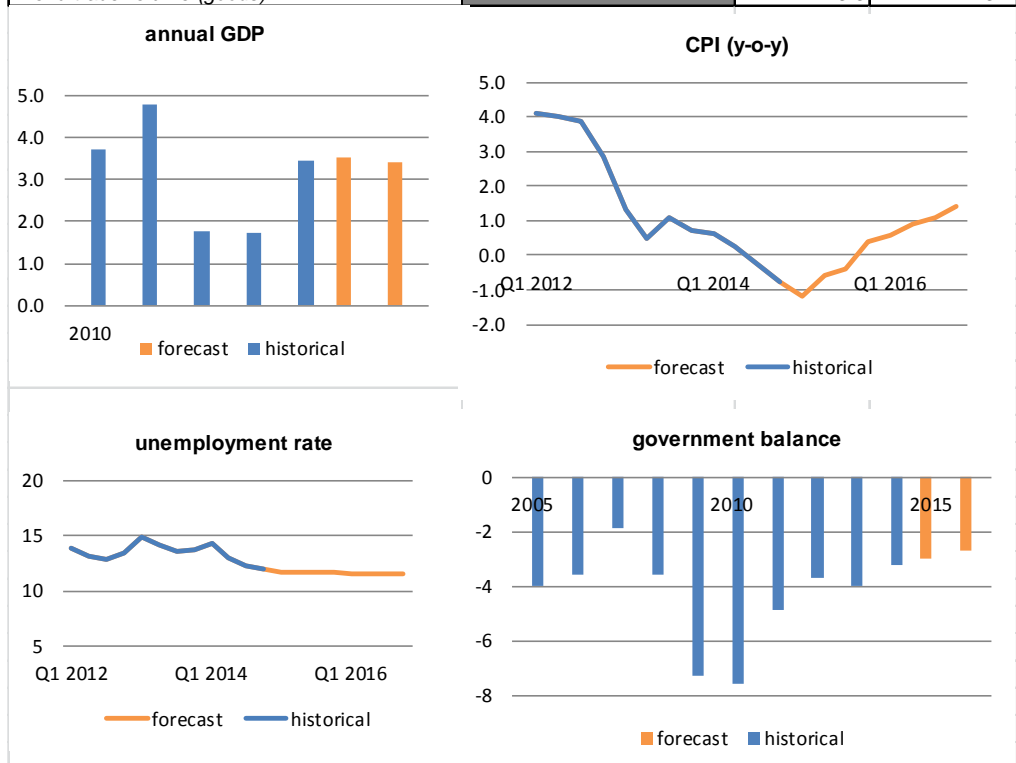
Country:	Netherlands	Institute:	CPB
Date of the forecast:	March 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2016
GDP	654.5	1.7	1.8
Private consumption	293.4	1.5	1.7
Public consumption	170.8	0.2	0.1
Gross fixed capital formation	119.8	3.4	3.9
Private excl. dwellings	74	5.3	5.8
Dwellings	21.6	3.6	2.9
Government	24.2	-2.3	-1.7
Change in stocks (1)		0.1	0.1
Total domestic demand	583.6	1.6	1.8
Exports of goods and services	544.5	4.6	4.8
Imports of goods and services	473.6	4.9	5.3
Net exports (1)		0.2	0.2
GDP deflator		1.0	0.8
Consumer prices		-0.1	0.9
Private consumption deflator		0.5	1.2
Output gap (2)			
Unit labour costs (3)		-0.4	1.3
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)	8215	1.1	1.1
Unemployment rate (4)		7.2	7.0
Real household disposable income		2.2	0.3
Net saving ratio (households) (5)		8.8	8.3
Public sector fiscal balance (6,7)		-1.8	-1.2
Gross public debt (6,7)		68.8	67.8
Current account balance (6)		10.0	9.5
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		0.0	0.0
Long-term interest rate (10 years) (9)		0.5	0.5
Amount of nat. currency per USD		0.9	0.9
Oil price (10)		53.4	62.1
World trade volume (goods)		4.9	5.4



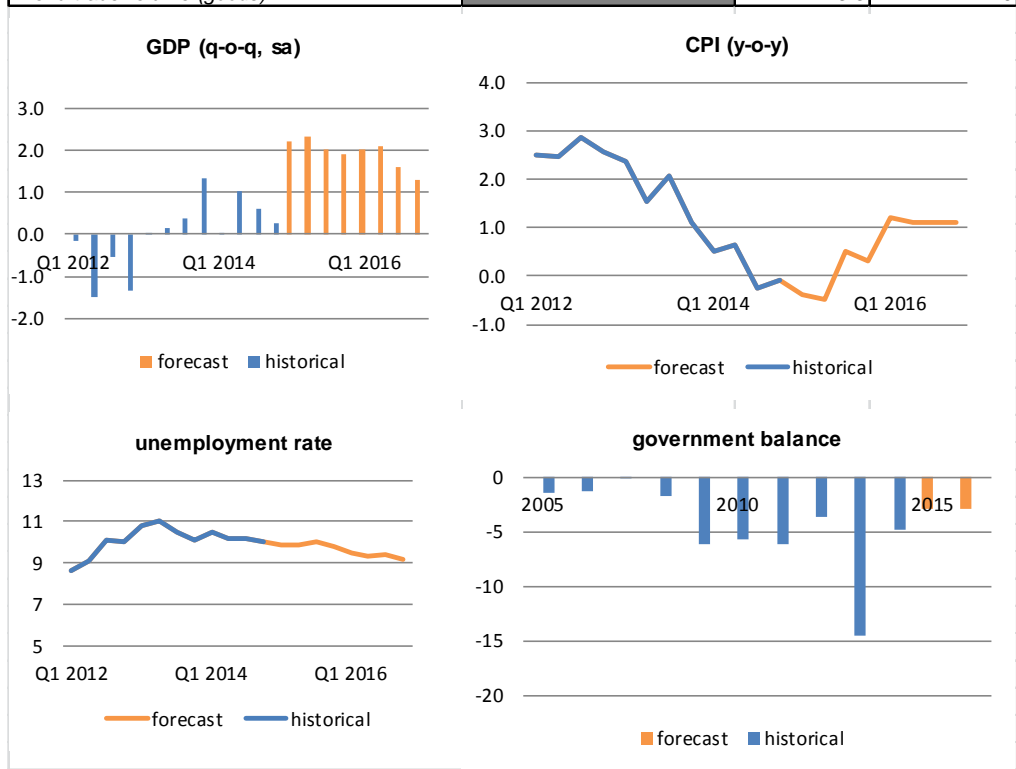
<b>Country:</b>	Norway	<b>Institute:</b>	Statistics Norway
<b>Date of the forecast:</b>	<b>10 March</b>		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
	2014	2015	2016
GDP	337.2	1.1	2.2
Private consumption	172.0	2.1	2.2
Public consumption	91.7	2.5	2.4
Gross fixed capital formation	100.4	-3.6	1.1
Private excl. dwellings			
Dwellings	19.9	-2.2	3.2
Government	19.2	5.1	4.3
Change in stocks (1)			
Total domestic demand	319.1	2.1	2.7
Exports of goods and services	45.9	1.3	2.8
Imports of goods and services	124.3	1.8	2.8
Net exports (1)			
GDP deflator		2.3	2.1
Consumer prices		2.3	2.0
Private consumption deflator		2.7	1.5
Output gap (2)			
Unit labour costs (3)			
Nominal hourly gross wage rate (in LCU)		2.9	3.1
Employment (thousands)	2741.0	12.7	4.9
Unemployment rate (4)		3.9	4.1
Real household disposable income		2.1	2.8
Net saving ratio (households) (5)		8.5	8.9
Public sector fiscal balance (6,7)			
Gross public debt (6,7)			
Current account balance (6)		5.2	5.3
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		1.1	1.0
Long-term interest rate (10 years) (9)			
Amount of nat. currency per USD		7.5	7.3
Oil price (10)		61.5	68.5
World trade volume (goods)		4.2	4.8



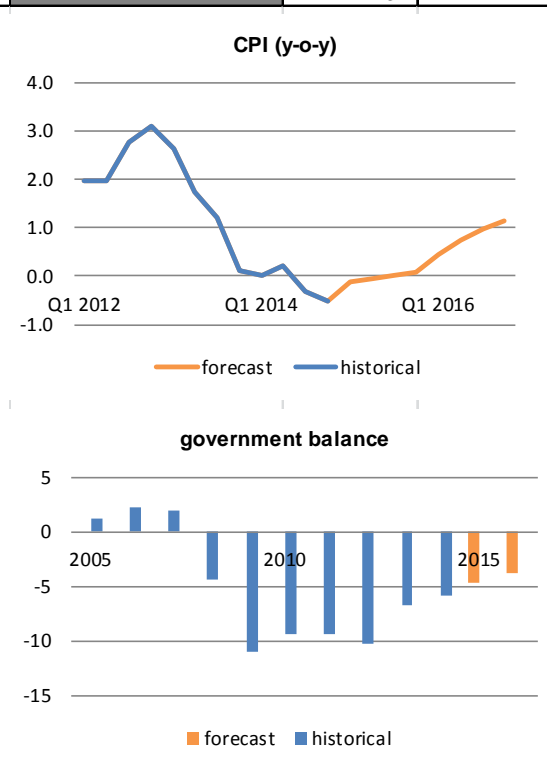
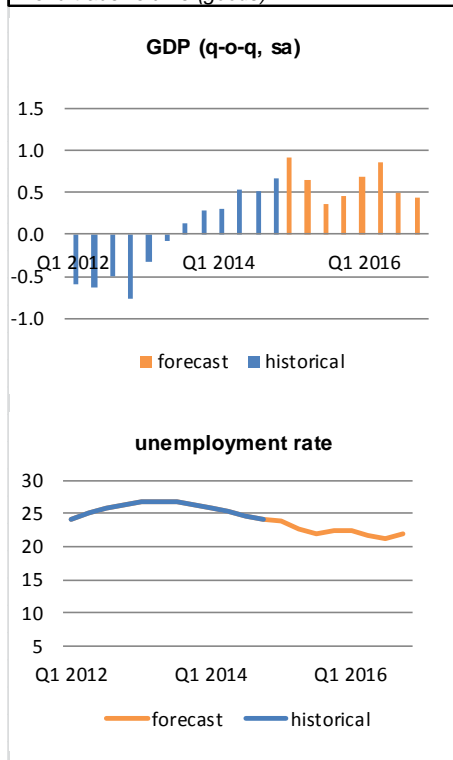
POLAND		Poland	Institute:	IBRKK
Date of the forecast:		24/04/2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **		
	2014	2015	2016	
GDP	412.1	3.5	3.4	
Private consumption	244.9	3.4	3.3	
Public consumption	73.9	3.0	3.0	
Gross fixed capital formation	80.7	7.5	6.7	
Private excl. dwellings				
Dwellings				
Government				
Change in stocks (1)				
Total domestic demand	405.8	4.1	3.9	
Exports of goods and services	192.5	4.9	5.8	
Imports of goods and services	186.2	7.0	7.8	
Net exports (1)		-0.6	-0.5	
GDP deflator				
Consumer prices		-0.5	1.0	
Private consumption deflator				
Output gap (2)		-0.2	0.1	
Unit labour costs (3)		0.7	1.8	
Nominal hourly gross wage rate (in LCU)		3.6	3.7	
Employment (thousands)	9684	0.7	0.4	
Unemployment rate (4)		11.2	11.0	
Real household disposable income		3.9	2.7	
Net saving ratio (households) (5)		1.3	0.6	
Public sector fiscal balance (6,7)		-3.0	-2.7	
Gross public debt (6,7)		50.2	50.0	
Current account balance (6)		-1.2	-1.9	
Central bank policy rate (8)		1.7	1.8	
Short-term interest rate (3 months) (9)		1.6	1.7	
Long-term interest rate (10 years) (9)		2.7	2.8	
Amount of nat. currency per USD		3.66	3.58	
Oil price (10)		60.0	64.0	
World trade volume (goods)		3.3	3.7	



Country: Slovenia	Slovenia	Institute:	SKEP
Date of the forecast: April 28th	April 28th		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2015
GDP	37.246	2.1	1.8
Private consumption	19.682	1.2	1.4
Public consumption	7.188	-0.4	0.0
Gross fixed capital formation	7.503	2.5	-1.0
Private excl. dwellings			
Dwellings			
Government			
Change in stocks (1)	-168	0.2	0.1
Total domestic demand			
Exports of goods and services	28.607	4.8	5.3
Imports of goods and services	25.574	4.1	4.3
Net exports (1)			
GDP deflator			
Consumer prices		0.0	1.1
Private consumption deflator			
Output gap (2)			
Unit labour costs (3)			
Nominal hourly gross wage rate (in LCU)	1.1	0.9	1.2
Employment (thousands)	798	803.0	807.0
Unemployment rate (4)		9.4	8.9
Real household disposable income			
Net saving ratio (households) (5)		6.0	5.8
Public sector fiscal balance (6,7)		-2.9	-2.9
Gross public debt (6,7)		82.0	81.0
Current account balance (6)		6.0	5.8
Central bank policy rate (8)			
Short-term interest rate (3 months) (9)		0.1	0.2
Long-term interest rate (10 years) (9)		1.2	1.3
Amount of nat. currency per USD			
Oil price (10)		58.0	70.0
World trade volume (goods)		3.3	4.0

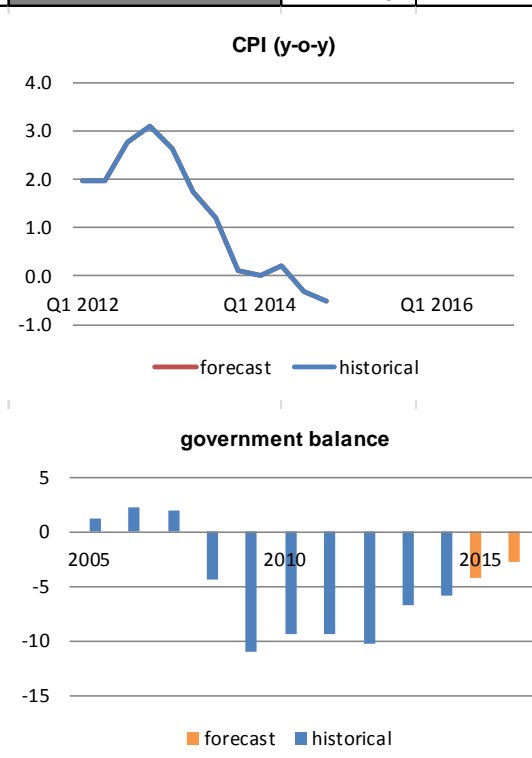
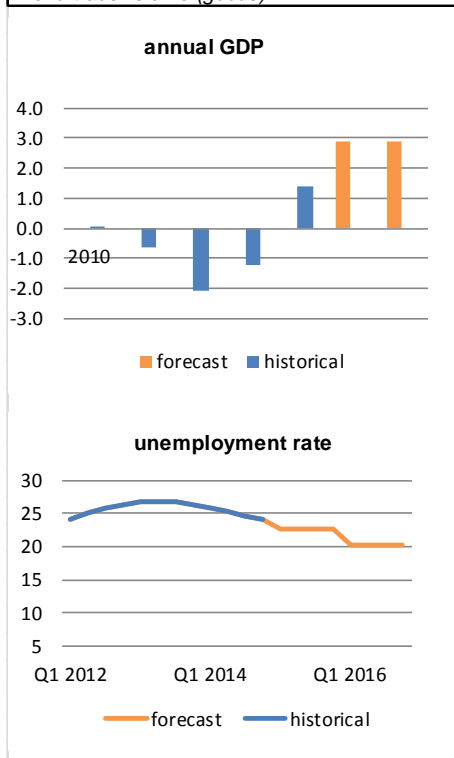


<b>Country:</b>	Spain	<b>Institute:</b>	L.R.Klein-CEPREDE
<b>Date of the forecast:</b>	April 2015		
Variables	Level (Euro bn., current prices) *,**	% volume change from previous year **	
		2014	2015
GDP	1058469	2.6	2.4
Private consumption	624553	3.0	2.5
Public consumption	202698	0.8	0.9
Gross fixed capital formation	199828	5.2	6.4
Private excl. dwellings	135250	6.3	6.7
Dwellings	43447	3.1	6.1
Government	21131	2.3	4.3
Change in stocks (1)		0.0	0.1
Total domestic demand	1033297	2.9	3.0
Exports of goods and services	339004	6.6	6.3
Imports of goods and services	313832	7.9	8.6
Net exports (1)		-0.2	-0.5
GDP deflator		0.5	0.9
Consumer prices		-0.2	0.8
Private consumption deflator		0.0	0.8
Output gap (2)			
Unit labour costs (3)		-0.2	0.4
Nominal hourly gross wage rate (in LCU)	22.8	0.7	1.7
Employment (thousands)	17344.175	3.4	2.1
Unemployment rate (4)		22.2	21.3
Real household disposable income		0.8	2.6
Net saving ratio (households) (5)		7.8	7.9
Public sector fiscal balance (6,7)		-4.7	-3.8
Gross public debt (6,7)		100.0	101.2
Current account balance (6)		-0.2	-0.6
Central bank policy rate (8)		0.1	0.3
Short-term interest rate (3 months) (9)		0.2	0.4
Long-term interest rate (10 years) (9)		2.1	2.7
Amount of nat. currency per USD		0.92	0.95
Oil price (10)		59.8	63.0
World trade volume (goods)		3.7	4.7



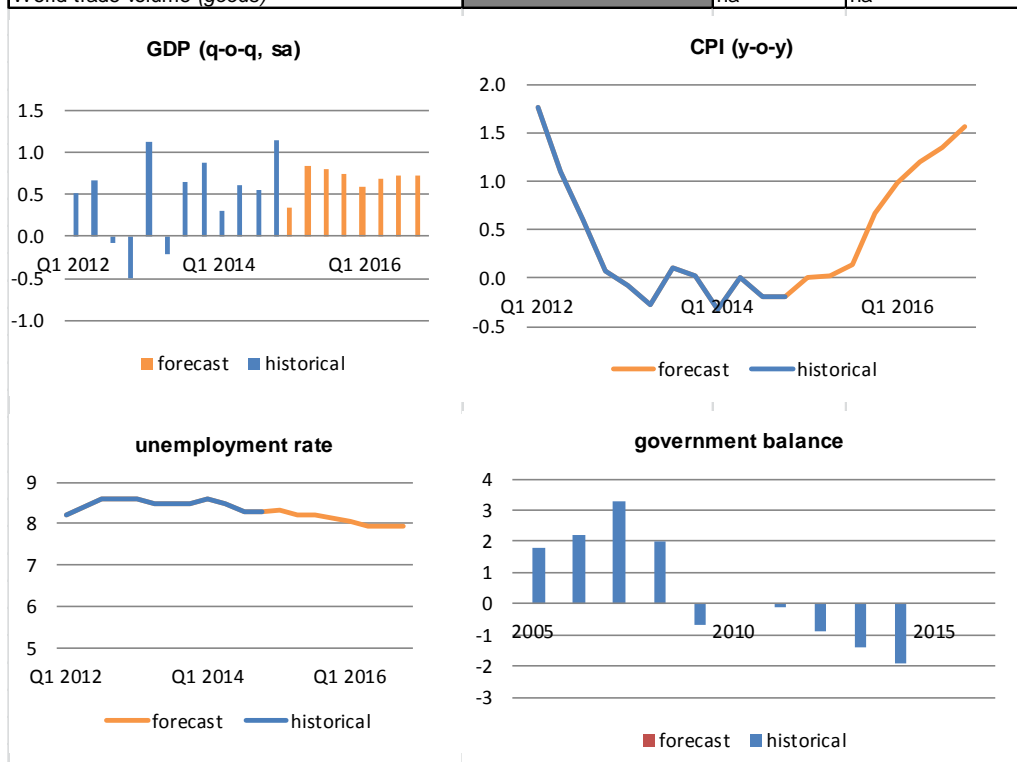
<b>Country:</b>	SPAIN	<b>Institute:</b>	SGACPE.-Mº de
<b>Date of the forecast:</b>	5TH May 2015		ECONOMIA y COM.

Variables	Level (Euro bn., current prices) *,**		% volume change from previous year **	
	2014	2015	2015	2016
GDP	1058.5		2.9	2.9
Private consumption	624.6		3.3	2.9
Public consumption	202.7		0.1	0.1
Gross fixed capital formation	199.8		6.3	5.8
Private excl. dwellings				
Dwellings				
Government				
Change in stocks (1)			0.0	0.0
Total domestic demand			3.2	2.9
Exports of goods and services			5.4	6.0
Imports of goods and services			6.7	6.4
Net exports (1)			-0.2	0.1
GDP deflator			0.6	0.9
Consumer prices				
Private consumption deflator			-0.4	0.9
Output gap (2)			-5.9	-3.8
Unit labour costs (3)			0.3	1.1
Nominal hourly gross wage rate (in LCU)				
Employment (thousands)			501.2	506.1
Unemployment rate (4)			22.1	19.8
Real household disposable income				
Net saving ratio (households) (5)				
Public sector fiscal balance (6,7)			-4.2	-2.8
Gross public debt (6,7)			98.9	98.5
Current account balance (6)			1.7	1.8
Central bank policy rate (8)				
Short-term interest rate (3 months) (9)			0.0	0.0
Long-term interest rate (10 years) (9)			1.3	1.4
Amount of nat. currency per USD			1.1	1.1
Oil price (10)			61.5	68.0
World trade volume (goods)			3.7	4.7

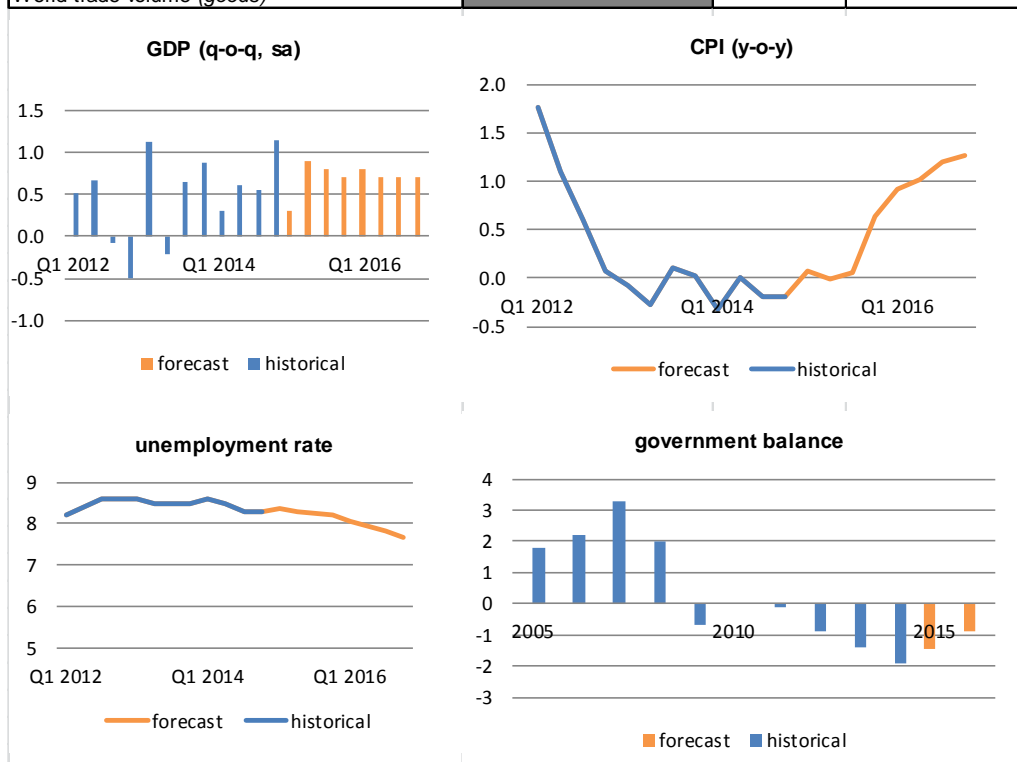




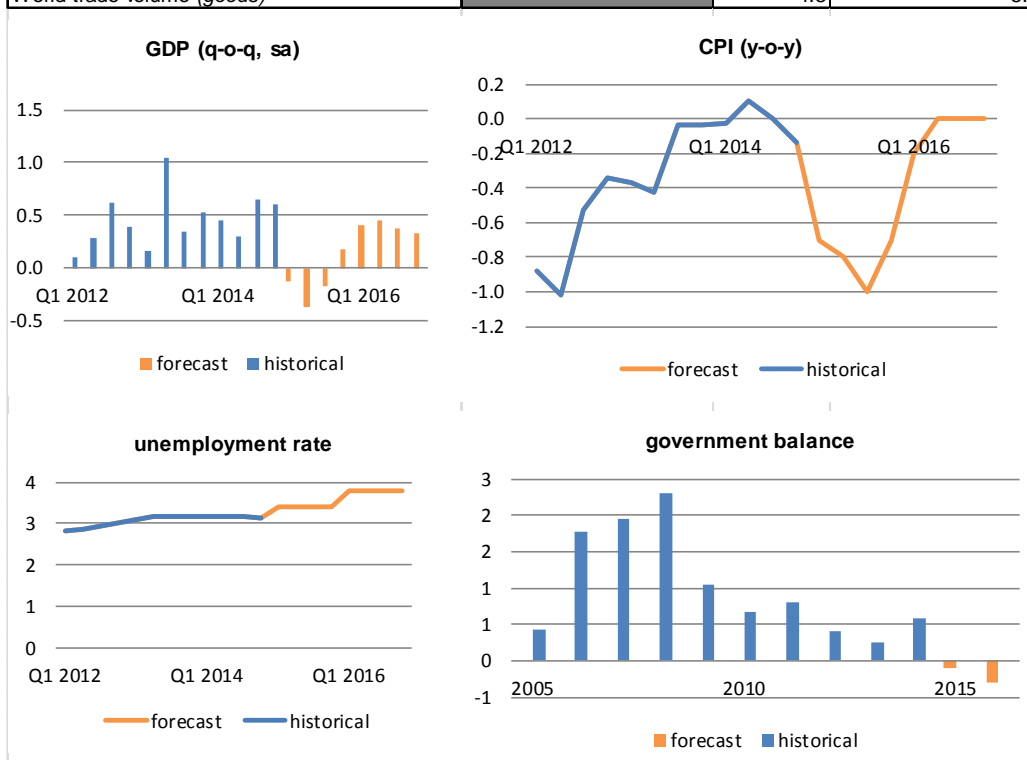
<b>Country:</b>	Sweden	<b>Institute:</b>	Confederation of
<b>Date of the forecast:</b>	April 23, 2015		Swedish Enterprise (CSE)
<b>Variables</b>	<b>Level (Euro bn., current prices) *,**</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP	na	3.1	3.1
Private consumption	na	2.8	2.7
Public consumption	na	2.3	2.4
Gross fixed capital formation	na	3.6	4.7
Private excl. dwellings	na	1.1	5.6
Dwellings	na	17.0	2.4
Government	na	3.2	4.1
Change in stocks (1)		0.0	0.0
Total domestic demand	na		
Exports of goods and services	na	5.3	5.2
Imports of goods and services	na	5.2	5.3
Net exports (1)		0.0	0.0
GDP deflator			
Consumer prices		0.2	1.3
Private consumption deflator		1.2	1.3
Output gap (2)		na	na
Unit labour costs (3)		na	na
Nominal hourly gross wage rate (in LCU)	na	na	na
Employment (thousands)	na	1.2	1.2
Unemployment rate (4)		7.7	7.5
Real household disposable income			
Net saving ratio (households) (5)			
Public sector fiscal balance (6,7)		na	na
Gross public debt (6,7)		na	na
Current account balance (6)		na	na
Central bank policy rate (8)		-0.3	-0.4
Short-term interest rate (3 months) (9)		-0.3	-0.3
Long-term interest rate (10 years) (9)		0.5	1.1
Amount of nat. currency per USD		8.80	9.20
Oil price (10)		na	na
World trade volume (goods)		na	na



<b>Country:</b>	Sweden	<b>Institute:</b>	National institute of
<b>Date of the forecast:</b>	March 20, 2015		
<b>Variables</b>	<b>Level (Euro bn., current prices) *,**</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP	429.5816836	3.1	3.3
Private consumption	199.727683	2.8	2.7
Public consumption	113.0970402	2.1	2.7
Gross fixed capital formation	99.38500994	4.1	5.5
Private excl. dwellings	63.02140401	3.3	6.4
Dwellings	17.72759732	10.2	5.5
Government	18.25716494	1.3	2.5
Change in stocks (1)		0.1	-0.1
Total domestic demand	413.0740597	3.0	3.3
Exports of goods and services	191.7972514	4.9	5.2
Imports of goods and services	175.2896275	4.8	5.4
Net exports (1)		0.2	0.1
GDP deflator		1.4	1.6
Consumer prices		0.2	1.1
Private consumption deflator		1.2	1.4
Output gap (2)		-0.9	0.0
Unit labour costs (3)		1.0	1.9
Nominal hourly gross wage rate (in LCU)		2.9	3.2
Employment (thousands)	4772.332	1.4	1.4
Unemployment rate (4)		7.8	7.4
Real household disposable income		2.7	2.8
Net saving ratio (households) (5)		15.8	15.8
Public sector fiscal balance (6,7)		-1.5	-0.9
Gross public debt (6,7)		41.0	39.9
Current account balance (6)		6.1	6.2
Central bank policy rate (8)		-0.3	-0.4
Short-term interest rate (3 months) (9)		-0.1	-0.1
Long-term interest rate (10 years) (9)		0.9	1.7
Amount of nat. currency per USD		8.63	8.60
Oil price (10)		57.8	63.4
World trade volume (goods)			



<b>Country:</b>	Switzerland	<b>Institute:</b>	KOF Swiss Economic
<b>Date of the forecast:</b>	15/03/2015		Institute
Variables	Level (Euro bn., current prices) *, **	% volume change from previous year **	
	2014	2015	2016
GDP	533.5	0.2	1.0
Private consumption	286.9	2.1	1.6
Public consumption	58.3	1.8	1.2
Gross fixed capital formation	124.7	-0.1	0.8
Private excl. dwellings	85.7	0.1	1.1
Dwellings	24.8	-1.0	-0.8
Government	14.2	-2.2	0.4
Change in stocks (1)		-0.5	-0.4
Total domestic demand	469.3	0.8	0.9
Exports of goods and services	340.9	0.8	2.6
Imports of goods and services	276.7	2.4	2.9
Net exports (1)		-0.8	0.2
GDP deflator		-0.1	-0.4
Consumer prices		-0.8	0.0
Private consumption deflator		-0.7	-0.3
Output gap (2)		-1.4	-1.6
Unit labour costs (3)		0.7	-0.8
Nominal hourly gross wage rate (in LCU)	40.3	0.2	0.1
Employment (thousands)	4211.4	0.2	-0.1
Unemployment rate (4)		3.4	3.8
Real household disposable income		2.3	1.0
Net saving ratio (households) (5)		24.3	24.1
Public sector fiscal balance (6,7)		-0.1	-0.3
Gross public debt (6,7)		34.5	34.6
Current account balance (6)		14.7	14.7
Central bank policy rate (8)		-0.8	-0.8
Short-term interest rate (3 months) (9)		-0.8	-0.8
Long-term interest rate (10 years) (9)		0.0	0.0
Amount of nat. currency per USD		0.99	0.94
Oil price (10)		60.7	63.3
World trade volume (goods)		4.8	5.0



<b>Country:</b>	UK	<b>Institute:</b>	NIESR
<b>Date of the forecast:</b>	28/04/2015		
<b>Variables</b>	<b>Level (Euro bn., current prices) *,**</b>	<b>% volume change from previous year **</b>	
	<b>2014</b>	<b>2015</b>	<b>2016</b>
GDP		2.5	2.4
Private consumption		3.6	2.9
Public consumption		0.7	-0.8
Gross fixed capital formation		4.0	6.6
Private excl. dwellings		4.0	6.0
Dwellings		4.6	10.9
Government		2.7	2.1
Change in stocks (1)		-0.2	0.0
Total domestic demand		2.9	2.8
Exports of goods and services		4.4	5.6
Imports of goods and services		5.5	6.4
Net exports (1)		-0.5	-0.4
GDP deflator		0.9	0.9
Consumer prices		-0.1	1.0
Private consumption deflator		-0.2	1.1
Output gap (2)			
Unit labour costs (3)		1.2	0.7
Nominal hourly gross wage rate (in LCU)			
Employment (thousands)	30726	1.8	0.8
Unemployment rate (4)		5.4	5.3
Real household disposable income		4.7	2.2
Net saving ratio (households) (5)		6.9	6.4
Public sector fiscal balance (6,7)		-4.5	-3.0
Gross public debt (6,7)		89.6	89.3
Current account balance (6)		-4.7	-5.0
Central bank policy rate (8)		0.5	0.8
Short-term interest rate (3 months) (9)		0.6	1.0
Long-term interest rate (10 years) (9)		1.7	2.3
Amount of nat. currency per USD		0.67	0.68
Oil price (10)		-38.4	32.5
World trade volume (goods)		4.1	6.2

