

Economic Activity

GDP, Quarter Over Quarter

Current prices, seasonally/calendar adjusted

Country	Q2'16	Q3'16	Q4'16
Eurozone	0.3%	0.5%	0.4%
Germany	0.5%	0.1%	0.1%
France	-0.1%	0.2%	0.5%
Italy	0.1%	0.3%	0.2%
Spain	0.8%	0.7%	0.7%

Economic Health

Unemployment

Percent of active population

Country	Nov.	Dec.	Jan.
Eurozone	9.7%	9.6%	9.6%
Germany	3.9%	3.9%	3.8%
France	9.9%	10.0%	10.0%
Italy	11.9%	11.9%	11.9%
Spain	18.7%	18.4%	18.2%

Economic Outlook

Inflation (HICP)*

Annual rate of change

Country	Dec.	Jan.	Feb.
Eurozone	1.1%	1.8%	2.0% [^]
EZ (Core)	1.2%	1.7%	N/A
Germany	1.7%	1.9%	2.2% [^]
France	0.8%	1.6%	N/A
Italy	0.5%	1.0%	1.6% [^]
Spain	1.4%	2.9%	N/A

Balance Of Trade By Country

Trade value in billions of Euro, seasonally adjusted

Country	Oct.	Nov.	Dec.
Eurozone	19.8	22.2	24.5
Germany	20.5	20.8	19.9
France	-6.3	-6.2	-4.4
Italy	3.7	4.4	4.8
Spain	-2.2	-0.7	-2.1

Harmonized Youth Unemployment

Percent of active population aged 15-24, seasonally adjusted

Country	Nov.	Dec.	Jan.
Eurozone	20.5%	20.3%	20.0%
Germany	6.7%	6.6%	6.5%
France	23.6%	23.5%	23.6%
Italy	39.7%	39.2%	37.9%
Spain	43.4%	42.8%	42.2%

Consumer Price Indices

Annual rate of change

Country	Dec.	Jan.	Feb.
Germany	1.7%	1.9%	2.2% [^]
France	0.6%	1.3%	1.2% [^]
Italy	0.5%	1.0%	1.5% [^]
Spain	1.6%	3.0%	3.0% [^]

Markit Eurozone PMI Indices

Industry	Dec.	Jan.	Feb.
Composite	54.4	54.4	56.0
Mfg.	54.9	55.2	55.4
Services	53.7	53.7	55.6

Eurozone Consumer Confidence and Business Climate Indicators

Indicator	Dec.	Jan.	Feb.
CCI	-5.1	-4.8	-6.2 [^]
BCI	0.8	0.8	0.8
IFO	111.0	109.9	111.0
ZEW	13.8	16.6	10.4

Q1'17 Forecasts

Indicator	Forecast
GDP	0.4%
Unemployment	9.7%
Inflation	1.7%

Eurozone Economic Sentiment Index; Turnover And Volume Of Wholesale, Retail Trade

Retail trade: Except of motor vehicles and motorcycles, Index 2010=100, calendar adjusted

