

Key Macroeconomic Indicators for the Euro Area and the United States

	EC May 2018			IMF April 2018			OECD May 2018		
	2017	2018	2019	2017	2018	2019	2017	2018	2019
GDP growth (% change)									
EA	2.4	2.3	2.0	2.3	2.4	2.0	2.5	2.2	2.1
US	2.3	2.9	2.7	2.3	2.9	2.7	2.3	2.9	2.8
General government budget balance (% of GDP)									
EA	-0.9	-0.7	-0.6	-0.9	-0.6	-0.5	-0.9	-0.6	-0.4
US	-4.9	-5.3	-5.9	-4.6	-5.3	-5.9	-3.6	-5.5	-6.1
General government gross debt (% of GDP)									
EA	88.8	86.5	84.1	86.6	84.2	81.7	88.9	87.0	84.9
US	107.8	108.1	109.4	107.8	108.0	109.4	105.4	107.1	109.3
Inflation (% change)									
EA	1.5	1.5	1.6	1.5	1.5	1.6	1.5	1.6	1.8
US	2.1	2.2	2.2	2.1	2.5	2.4	2.1	2.7	2.3
Unemployment rate (% of labour force)									
EA	9.1	8.4	7.9	9.1	8.4	8.1	9.1	8.3	7.8
US	4.4	4.0	3.5	4.4	3.9	3.5	4.3	3.9	3.6
Current account balance (% of GDP)									
EA	3.5	3.4	3.4	3.5	3.2	3.2	4.0	4.0	3.9
US	-2.4	-2.7	-2.9	-2.4	-3.0	-3.4	-2.4	-2.8	-3.1
Unit Labour Costs (% change)									
EA	0.7	1.4	1.0	0.0	1.5	1.1	1.0	1.4	1.4
US	0.9	1.8	2.3	1.0	1.1	2.1	1.0	1.5	2.0
Labour Productivity (% change)									
EA	0.8	1.0	1.0	1.5	0.7	1.2	0.9	0.8	0.9
US	1.0	1.5	1.9	0.6	1.8	1.3	0.8	1.4	1.6

Sources: European Commission (EC)'s Economic Forecast [Spring 2018](#); IMF World Economic Outlook (WEO) [April 2018](#); OECD Economic Outlook [May 2018](#). Please see overleaf for detailed references to all the reported figures in these forecasts. Note: Forecasts by the three institutions have different "cut-off"-dates and are made under different assumptions about policies and underlying economic and financial conditions.



Detailed information of the sources used

Indicator	Area	Source (Table, page)		
		EC (May 2018)	IMF (WEO April 2018)	OECD (May 2018)
GDP growth	Euro area	T.1, p. 160	T. A1 p. 240	T. 1 p. 251
	United States			
General government budget balance	Euro area	T.36, p. 177	T.A8 p. 252	T.31 p. 283
	United States			
General government gross debt	Euro area	T.42, p. 180	T. A8 p. 252	T.38 p. 290 (Maastrich criteria)
	United States	T.II. 34.1, p. 145		Table p.237
Inflation	Euro area	T.17, p. 168	T. A6 p. 248	T.15 p. 267
	United States			
Unemployment rate	Euro area	T.24, p. 171	T. B1 p. 2 (stat. appendix)	T.21 p. 273
	United States		T. B1 p. 2 (stat. appendix)	
Current Account	Euro area	T.50, p. 184	T. A10 p. 256	T.62 p. 314
	United States			
Unit labour costs	Euro area	T.28, p. 173	T. B3 p.5 (stat. appendix)	T.25 p. 277
	United States			
Labour productivity	Euro area	T.27, p. 173	T. B3 p.5 (stat. appendix)	T. 18 p. 270
	United States			

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