

Key Macroeconomic Indicators for the Euro Area and the United States

	EC November 2017			IMF October 2017			OECD June 2017		
	2017	2018	2019	2017	2018	2019	2017	2018	2019
GDP growth (% change)									
Euro area	2.2	2.1	1.9	2.1	1.9	n.a.	1.8	1.8	n.a.
USA	2.2	2.3	2.1	2.2	2.3	n.a.	2.1	2.4	n.a.
General government budget balance (% of GDP)									
Euro area	-1.1	-0.9	-0.8	-1.3	-1.0	n.a.	-1.2	-0.9	n.a.
USA	-5.0	-4.9	-5.1	-4.3	-3.7	n.a.	-4.7	-5.2	n.a.
General government gross debt (% of GDP)									
Euro area	89.3	87.2	85.2	87.4	85.6	n.a.	90.4	88.9	n.a.
USA	108.2	108.4	108.8	108.1	107.8	n.a.	107.8	109.2	n.a.
Inflation (% change)									
Euro area	1.5	1.4	1.6	1.5	1.4	n.a.	1.7	1.4	n.a.
USA	2.0	2.1	2.2	2.1	2.1	n.a.	2.5	2.2	n.a.
Unemployment rate (% of labour force)									
Euro area	9.1	8.5	7.9	9.2	8.7	n.a.	9.3	8.9	n.a.
USA	4.5	4.3	4.1	4.4	4.1	n.a.	4.6	4.3	n.a.
Current account balance (% of GDP)									
Euro area	3.0	3.0	2.9	3.1	3.0	n.a.	3.3	3.4	n.a.
USA	-2.7	-2.8	-2.9	-2.4	-2.6	n.a.	-2.4	-2.8	n.a.
Unit Labour Costs (% change)									
Euro area	0.9	1.2	1.4	1.3	1.1	n.a.	1.2	1.2	n.a.
USA	1.1	2.2	2.8	0.6	1.1	n.a.	1.9	2.2	n.a.
Labour Productivity (% change)									
Euro area	0.7	0.9	0.9	0.8	0.9	n.a.	0.5	0.7	n.a.
USA	0.8	1.2	1.4	1.1	1.3	n.a.	0.8	0.9	n.a.

Sources: European Commission (EC)'s Economic Forecast [Autumn 2017](#); IMF World Economic Outlook (WEO) [October 2017](#) and [WEO database](#); OECD Economic Outlook [June 2017](#). 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 (Autumn 2017)	IMF (WEO Oct 2017)	OECD (Statistical annex)
GDP growth	Euro area	T.1, p. 160	T. A1 p. 242	T.1 p. 271
	USA			
General government budget balance	Euro area	T.36, p. 177	T.A8 p. 254	T.31 p. 303
	USA			
General government gross debt	Euro area	T.42, p. 180	T. A8 p. 254	T.38 p. 310 (Maastrich criteria)
	USA	T.II. 34.1, p. 145		T.36 p.308
Inflation	Euro area	T.17, p. 168	T. A6 p. 250	T.15 p. 287
	USA			
Unemployment rate	Euro area	T.24, p. 171	T. B1 p. 1 (stat. appendix)	T.21 p. 293
	USA		T. B1 p. 1 (stat. appendix)	
Current Account	Euro area	T.50, p. 184	T. A10 p. 257	T.62 p. 334
	USA			
Unit labour costs	Euro area	T.28, p. 173	Online T. B3 p.4 (stat. appendix)	T.25 p. 297
	USA			
Labour productivity	Euro area	T.27, p. 173	Online T. B3 p.4 (stat. appendix)	T. 18 p. 290
	USA			

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