

## Selected Euro Area Macroeconomic Indicators

	EC			IMF			ECB			OECD		
	May / July 2020* (November 2019)			October 2020 (October 2019)			September 2020 (December 2019)			June 2020 (November 2019)		
	2019	2020	2021	2019	2020	2021	2019	2020	2021	2019	2020	2021
<b>GDP Growth (%)</b>												
Euro area	1.3*	-8.7*	6.1*	1.3	-8.3	5.2	1.3	-8.0	5.0	1.3	-11.5	3.5
	(1.1)	(1.2)	(1.2)	(1.2)	(1.4)	(n.a.)	(1.2)	(1.1)	(1.4)	(1.2)	(1.1)	(1.2)
<b>General Government Budget Balance (% of GDP)</b>												
Euro area	-0.6	-8.5	-3.5	-0.6	-10.1	-5.0	-0.6	-8.8	-4.9	-0.7	-10.9	-8.3
	(-0.8)	(-0.9)	(-1.0)	(-0.9)	(-0.9)	(n.a.)	(-0.7)	(-0.9)	(-1.1)	(-0.8)	(-0.9)	(-1.0)
<b>General Government Gross Debt (% of GDP)</b>												
Euro area	86.0	102.7	98.8	84.0	101.1	100.0	84.0	100.7	100.0	86.0	109.9	112.5
	(86.4)	(85.1)	(84.1)	(83.9)	(82.3)	(n.a.)	(84.5)	(83.4)	(82.3)	(86.7)	(86.0)	(85.3)
<b>Inflation (%)</b>												
Euro area	1.2*	0.3*	1.1*	1.2	0.4	0.9	1.2	0.3	1.0	1.2	0.4	0.2
	(1.2)	(1.2)	(1.3)	(1.2)	(1.4)	(n.a.)	(1.2)	(1.1)	(1.4)	(1.0)	(1.1)	(1.3)
<b>Unemployment Rate (% of labour force)</b>												
Euro area	7.5	9.6	8.6	7.6	8.9	9.1	7.6	8.5	9.5	7.6	10.3	11.0
	(7.6)	(7.4)	(7.3)	(7.7)	(7.5)	(n.a.)	(7.6)	(7.4)	(7.2)	(7.6)	(7.5)	(7.4)
<b>Current Account Balance (% of GDP)</b>												
Euro area	2.7	2.7	3.0	2.7	1.9	2.4	2.7	2.0	2.6	3.1	2.6	2.2
	(2.7)	(2.6)	(2.5)	(2.8)	(2.7)	(n.a.)	(2.7)	(2.4)	(2.3)	(3.2)	(3.1)	(2.9)

**Sources:** European Commission (EC)'s Economic Forecast [Summer 2020](#) interim, [Spring 2020](#) and [Autumn 2019](#); IMF World Economic Outlook, [October 2020](#) and [October 2019](#); ECB Staff Macroeconomic projections [September 2020](#) and [December 2019](#); and OECD Economic Outlook, [June 2020](#) and [November 2019](#). **Note:** Forecasts by the four institutions have different "cut-off" dates and are made under different sets of assumptions about policies and underlying economic and financial assumptions and conditions.

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