

Key Macroeconomic Indicators for the Euro Area and the United States

	EC October 2020			IMF October 2020			OECD June 2020		
	2020	2021	2022	2020	2021	2022	2020	2021	2022
GDP growth (% change)									
Euro area	-7.8	4.2	3.0	-8.3	5.2	3.1	-11.5	3.5	n.a.
US	-4.6	3.7	2.5	-4.3	3.1	2.9	-8.5	1.9	n.a.
General government budget balance (% of GDP)									
Euro area	-8.8	-6.4	-4.7	-10.1	-5.0	-2.7	-10.9	-8.3	n.a.
US	-15.3	-6.9	-4.7	-18.7	-8.7	-6.5	-16.8	-11.8	n.a.
General government gross debt (% of GDP)									
Euro area	101.7	102.3	102.6	101.1	100.0	98.3	109.9	112.5	n.a.
US	104.4	111.0	113.7	131.2	133.6	134.5	-	-	-
Inflation (% change)									
Euro area	0.3	1.1	1.3	0.1	1.1	1.3	0.6	0.3	n.a.
US	1.1	1.6	1.8	1.5	2.8	2.1	1.4	1.0	n.a.
Unemployment rate (% of labour force)									
Euro area	8.3	9.4	8.9	8.9	9.1	8.4	10.3	11.0	n.a.
US	7.7	6.2	5.4	8.9	7.2	5.7	12.9	11.5	n.a.
Current account balance (% of GDP)									
Euro area	2.6	2.6	2.8	1.9	2.4	2.5	2.6	2.2	n.a.
US	-3.0	-3.4	-3.2	-2.1	-2.1	-2.1	-2.1	-2.2	n.a.
Unit Labour Costs (% change)									
Euro area	4.2	-0.5	0.0	3.2	5.2	-1.8	-	-	-
US	2.3	-1.3	1.3	2.8	8.1	3.2	-	-	-
Labour Productivity (% change)									
Euro area	-2.7	1.6	1.3	-0.8	-4.4	1.8	-	-	-
US	1.8	1.6	0.6	0.1	-2.4	0.1	-	-	-

Sources: European Commission (EC) Economic Forecast [Autumn 2020](#); IMF World Economic Outlook (WEO) [database](#); OECD Economic Outlook [database](#). 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.

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