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Real GDP

**Figure 1.**

**REAL GDP: EUROZONE**
(quarterly percent change, saar)

- **Total (0.8)**
- **Domestic Demand (1.2)**
- **Household Spending (0.8)**
- **Gross Fixed Capital Formation (2.2)**

Source: Statistical Office of European Communities.
Figure 2.

**REAL GDP: EUROZONE**
(quarterly percent change, saar)

- Government Spending (1.3)
- Exports of Goods & Services (0.1)
- Imports of Goods & Services (0.9)

Source: Statistical Office of European Communities.
Industrial Production

Figure 3.
EUROZONE: INDUSTRIAL PRODUCTION
(2015=100, sa)

Source: Statistical Office of European Communities.

Figure 4.
EUROZONE: INDUSTRIAL PRODUCTION
(yearly percent change)

Source: Statistical Office of European Communities.
Figure 5.

EUROZONE: INDUSTRIAL PRODUCTION
(2015=100, sa)

Capital Goods
Consumer Goods

Source: Statistical Office of the European Communities.
Figure 6.

EUROZONE: INDUSTRIAL PRODUCTION
(yearly percent change)

Capital Goods
Consumer Goods

Consumer Durable Goods
Consumer Nondurable Goods

Intermediate Goods
Energy

Source: Statistical Office of the European Communities.
**Purchasing Managers Indexes**

*EUROZONE: COMPOSITE OF MANUFACTURING AND NONMANUFACTURING PMIs*

* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.

Source: IHS Markit.

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*EUROZONE: MANUFACTURING PMI*

* An index above 50 indicates an increase in manufacturing activity. An index below 50 indicates a decrease in manufacturing activity.

Source: IHS Markit.
Figure 9.

EUROZONE: MERCHANDISE TRADE
(billion euros, nsa)

Balance

Jul

EUROZONE: MERCHANDISE TRADE
(billion euros, sa)

Exports
Imports

Jul

( yearly percent change )

Exports
Imports

Source: Statistical Office of the European Communities.
Figure 10.

EUROZONE: VOLUME OF RETAIL SALES EX MOTOR VEHICLES
(2010=100, sa)

Source: Statistical Office of the European Communities.

Figure 11.

EUROZONE: RETAIL SALES EX MOTOR VEHICLES
(yearly percent change)

Source: Statistical Office of the European Communities.
Figure 12.

EUROZONE: UNEMPLOYMENT RATE (percent)

Source: Statistical Office of the European Communities.

Figure 13.

EUROZONE: NUMBER OF UNEMPLOYED (millions, sa)

Source: Statistical Office of the European Communities.
The overall economic sentiment indicator (ESI) is derived from the industrial (weight 40%), service (30%), consumer (20%), construction (5%), and retail trade (5%) confidence indicators.

Source: European Commission.

Source: European Commission.
EUROZONE: CONSUMER PRICE INDEX
(yearly percent change)

Source: Statistical Office of the European Communities.
EUROZONE: CONSUMER PRICE INDEX (yearly percent change)

Energy (-0.6)

Housing (1.3)

Health (0.9)

Source: Statistical Office of the European Communities.
Figure 18.

ECB Central Bank Rate

ECB REFINANCING RATE (daily, percent)

Source: European Central Bank.
Government Bond Yields

Figure 19.

EUROZONE: GOVERNMENT 10-YEAR BOND YIELDS (percent, monthly)

Yields
- France (-0.33)
- Germany (-0.50)
- Italy (1.40)
- Spain (0.14)

Note: D (7/26/12) = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro. NIRP (6/5/2014) = negative interest-rate policy. QE (1/22/15) = quantitative easing. QEE (3/10/16) = expansion and extension of QE with corporate bond purchases started 6/1/16.
Source: Haver Analytics.

Figure 20.

EUROZONE: GOVERNMENT 10-YEAR BOND YIELDS (percent, daily)

Note: D (7/26/12) = ECB President Mario Draghi pledged to do "whatever it takes" to defend the euro. NIRP (6/5/2014) = negative interest-rate policy. QE (1/22/15) = quantitative easing. QEE (3/10/16) = expansion and extension of QE with corporate bond purchases started 6/1/16.
Source: Haver Analytics.
Figure 21.

**EUROPE**
(Dow Jones Stoxx 50)
(euro-based)

**IRELAND**
(ISEQ Overall)

**FRANCE**
(CAC 40)

**ITALY**
(FTSE MIB)

**GERMANY**
(DAX)

**NETHERLANDS**
(Amsterdam)

**GREECE**
(Athens, SE)

**SPAIN**
(Madrid General Index)

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Source: Reuters America, Inc.
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