

Economic Research Department

		2007	2008	2009	2010
<b>ECONOMIC ACTIVITY</b>					
REAL GDP (yoy %)		2.1	0.4	-2.5	1.5
Consumption					
Private Consumption		2.6	-0.2	-0.8	0.3
Public Consumption		1.7	3.1	2.0	4.4
Gross Capital Formation		-3.8	-7.3	-23.0	6.6
Domestic Demand (contribution to growth)		1.9	-0.2	-0.5	0.2
Exports		8.7	5.4	-11.9	-3.5
Imports		2.0	-3.2	-15.9	-1.1
External Demand (contribution to growth)		0.6	1.2	1.1	-0.2
<b>LABOUR MARKET</b>					
Employment		1.1	-0.4	-3.8	-0.2
Unemployment rate (% of labour force)		4.6	5.8	9.2	9.6
<b>EXTERNAL SECTOR</b>					
Current Account Balance	% GDP	-5.2	-4.9	-2.6	-2.0
<b>PUBLIC FINANCES</b>					
General Government balance	% GDP	-1.2	-3.2	-9.9	-9.5
<b>PRICES</b>					
CPI , %	avg	2.9	3.8	-0.7	1.1
CPI , %	eop	4.1	0.1	0.9	1.7
<b>EXCHANGE RATE</b>					
Exchange Rate (USD/euro), average	avg	1.37	1.47	1.39	1.37
Exchange Rate (USD/euro), end of period	eop	1.45	1.39	1.44	1.31
<b>INTEREST RATE</b>					
Official Interest Rate	avg	5.1	2.1	0.1	0.1
Official Interest Rate	eop	4.3	0.5	0.1	0.1
Other (specify)					
Other (specify)					