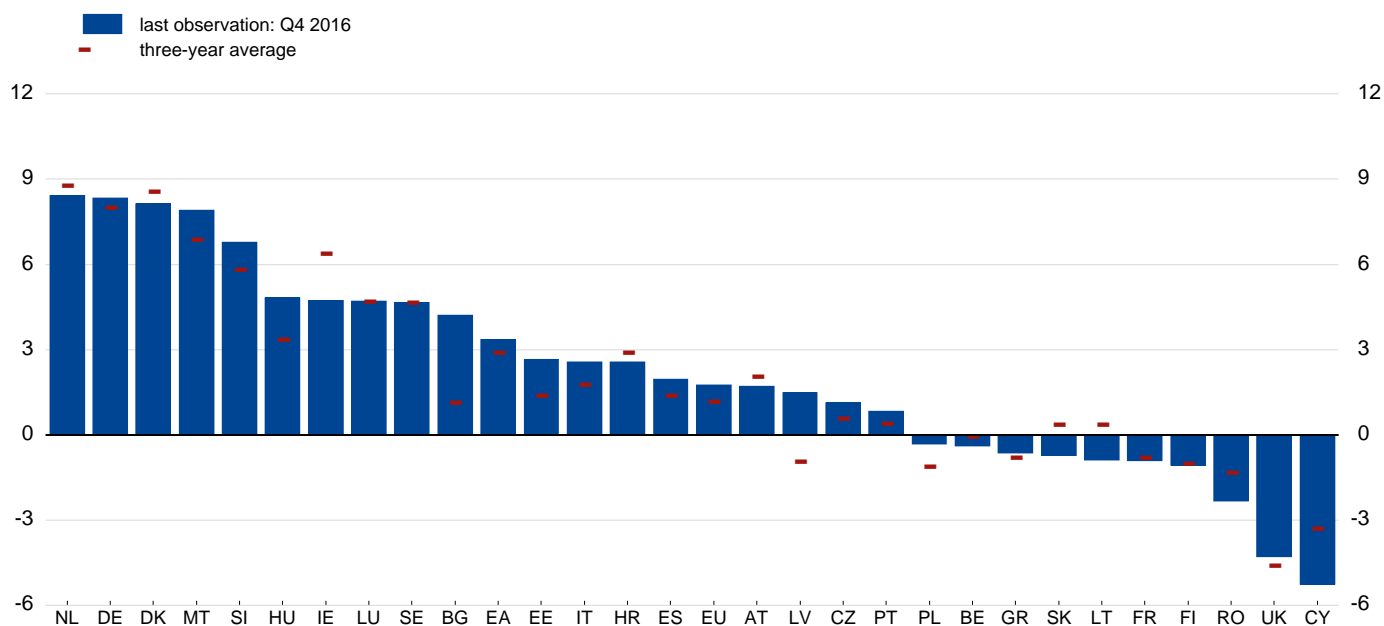


## 2. Macro risk

### 2.3 Current account balance-to-GDP ratio

(EU; percentages)

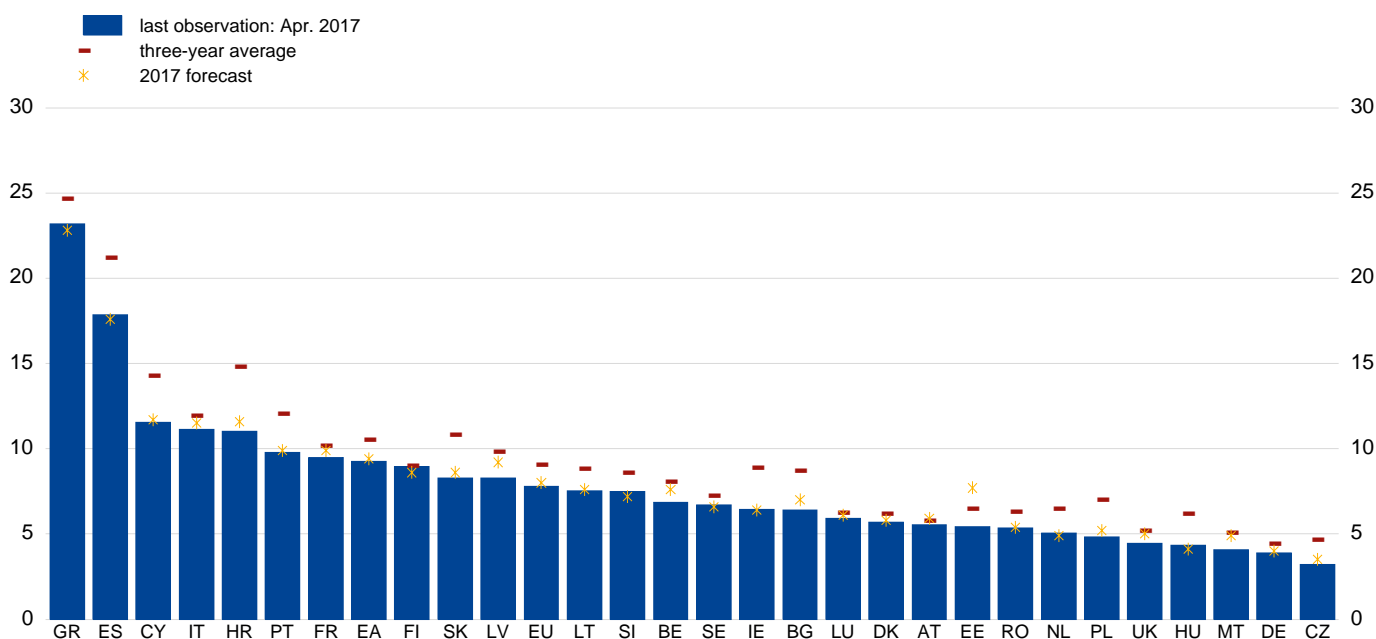


Source: ECB and European Commission.

Notes: Quarterly data represent the sum of the four quarters up to and including the quarter of reference. The three-year average is compiled on the basis of the annualised ratio of the last 12 quarters.

### 2.4 Unemployment rate

(EU; percentage of labour force; seasonally adjusted)



Sources: European Commission and the European Commission Spring 2017 forecast.

Notes: For EE and HU, "last observation" refers to March 2017. For GR and UK, "last observation" refers to February 2017.