

## SPRING 2011 ECONOMIC OUTLOOK FOR THE EU27

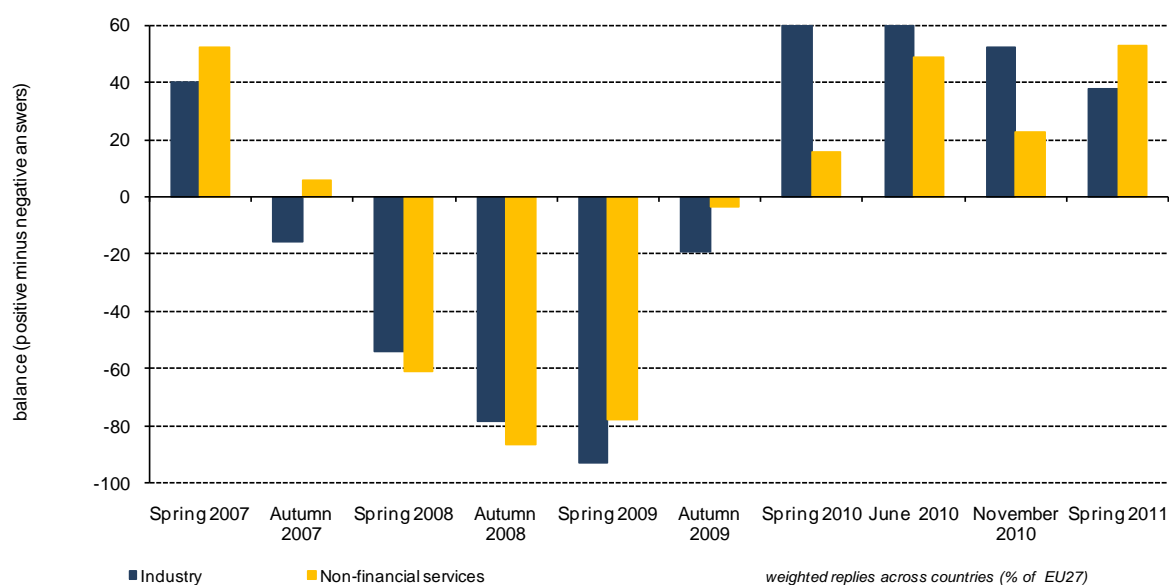
### A. MAIN FORECASTS

Main Variables	EU27	
	2010	2011
Real GDP (annual % growth)	1,8	1,8
Inflation (%)	1,8	2,6
Unemployment (%)	9,6	9,6
Employment (%)	-0,6	0,4
Hourly productivity growth (%)	1,6	1
government net lending (% of GDP)	-6,9	-5
gross public debt (% of GDP)	79,1	81,6

GDP components (annual % growth)	EU27	
	2010	2011
Private consumption	1	1
Public consumption	0,8	-0,2
Gross fixed capital formation	0,9	2,4
Private non-residential investment	2,1	4,2
Exports	9,9	7
Imports	8,6	5,9

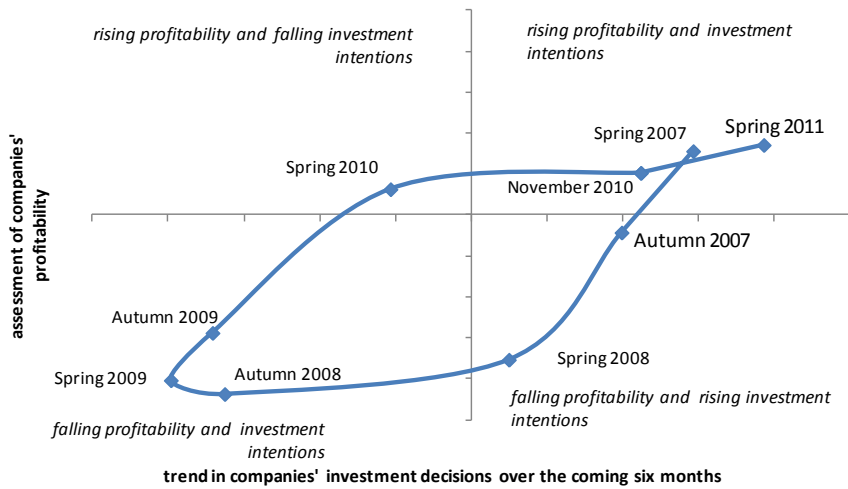
### ECONOMIC SENTIMENT

#### Assessment business confidence

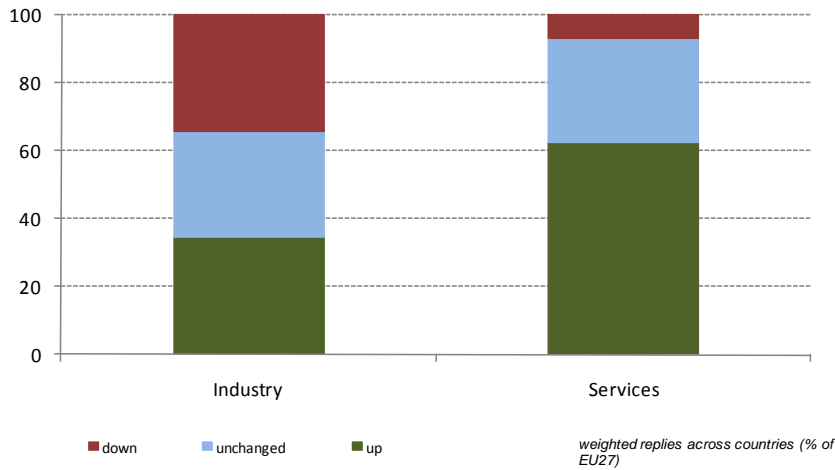




**Investment intentions**

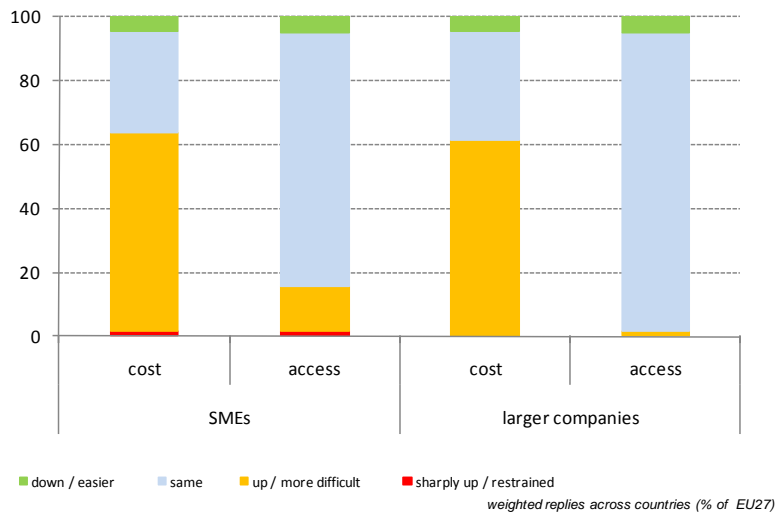


**Employment intentions over the next six months**



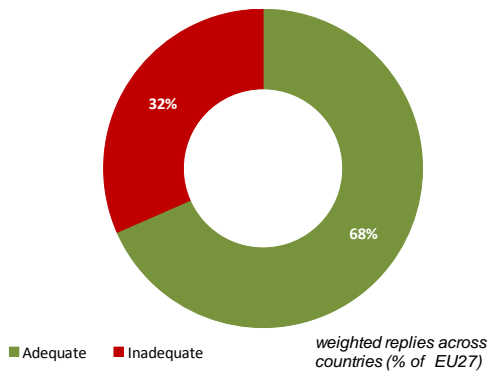
**ACCESS TO FINANCE**

**Assessment of companies' access to finance over the next six months**

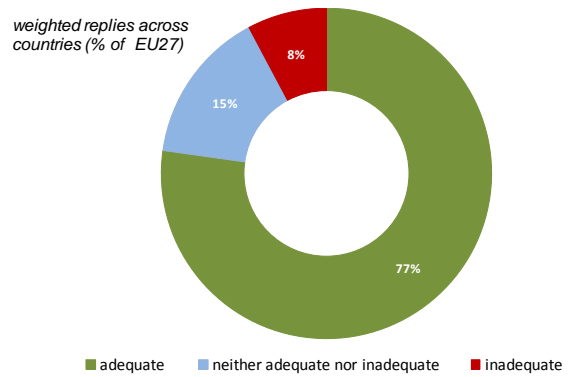


**POLICY MIX**

**Assessment of consistency between national fiscal and monetary measures**



**Assessment of governments' commitments to ensure sustainability of public finances**



**Assessment of budgetary consolidation efforts**

