

PRESS RELEASE

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wiiw releases 2018 Handbook of Statistics covering 22 CESEE economies

The Vienna Institute for International Economic Studies (wiiw) has released its 2018 [wiiw Handbook of Statistics](#), which includes comprehensive, updated and expanded macroeconomic data for 22 countries in Central, East and Southeast Europe (CESEE). wiiw's Handbook of Statistics and accompanying data sets allow for a thorough analysis of macroeconomic developments in CESEE during the period 1990-2017, serving as an indispensable tool for analysts, policymakers and journalists.

Headline conclusions from the data presented in wiiw Handbook of Statistics 2018 include:

- **All CESEE countries experienced positive economic growth in 2017, and for ten of them growth reached a five-year high.** Among sub-regions the clear leader was EU-CEE, with average real GDP growth of 4.9%. Romania was the top performer in the region for the second year in row, growing by 7.3%, amid concerns about overheating.
- **Convergence with the “old” EU member states continued for a large part of CESEE in 2017, backed by widening growth rate differentials.** For the whole of CESEE the average growth rate was 1.7 percentage points higher than in the EU15.
- **In 2017, the catching-up process at sub-regional level was on average less pronounced for NON-EU-CEE than for EU-CEE.** In the Western Balkans this was chiefly due to the weak performance of Serbia, which grew by 2%, and Macedonia, where real GDP expanded by only 0.2%. Russia had the second lowest growth rate in CESEE in 2017, of 1.5%. For the fourth consecutive year, Russia therefore grew more slowly than the EU15.
- **Most countries in CESEE have narrowed the income gap with EU28 average over last ten years, but regional disparities remain substantial.** By the end of 2017 the Czech Republic was only 12 percentage points below the EU28 average per capita GDP level in PPP terms. The Baltic and Visegrád countries were the wealthiest sub-regions in CESEE, with 74.3% and 73% of EU28 average, respectively. The country with the furthest way to go is Ukraine, which had reached just 21% of the EU28 level.
- **Demographic factors are significant for shaping the convergence processes.** EU-CEE sub-region as a whole has experienced a population decline of more than 3% over the last decade and a half, one of the reasons being emigration to Western EU countries. By contrast, the population of the non-EU sub-region grew by 4% over the same period.
- **Labour market tightening in 2017 in comparison to the previous year is clearly reflected in falling unemployment rates in almost all CESEE countries,** except for Ukraine and Kosovo. Nine of the 22 economies covered by wiiw, however, still have higher unemployment rates than their pre-crisis levels.

- **High real wages growth in most CESEE countries in 2017 was especially impressive in comparison with Western EU and many other economies around the world.** On average, CESEE real average gross monthly wages grew by 4.4% in 2017, while those in the EU28 as a whole experienced a decline of 0.8%. The income rise contributed substantially to household consumption and domestic demand growth. The EU-CEE again outperformed NON-EU-CEE, with the highest real wage growth recorded in 2017 in Romania (13.2%), Hungary (10.3%) and Bulgaria (9.6%).
- **Deeper integration of CESEE economies into Western and Central European manufacturing supply chains increases their dependence on the external environment.** Macedonia, Hungary and the Czech Republic are the most vulnerable owing their openness to exports and the significant share of Germany as an export destination according to 2017 data.
- **Foreign direct investment (FDI) in CESEE has further increased in recent years.** Over 2017 Albania, Turkey, Czech Republic and Poland experienced a more than 10% growth in their inward FDI stocks. Traditionally an important source of investment for many countries, further FDI growth is now conditional on developments in the global economy and unit labour costs in CESEE.

Key features of the 2018 Handbook of Statistics:

- Broad range of indicators, covering growth, labour markets, wages and prices, government accounts, external accounts, finance, and population data;
- Comparisons between countries in CESEE, and with the EU, USA and Japan;
- More extensive and detailed data on peripheral CESEE economies than comparable databases;
- Granular breakdowns of key data points, including export structure by product and partner country;
- Graphs on key indicators at the regional level highlight the most recent trends;
- Wages and investment data by activities now also available for Turkey;
- Comparable structural breakdown (NACE Rev. 2) now available for all countries (for Russia only partial data are available for the last two years).

Further details:

- **Countries covered:** Albania, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Kazakhstan, Kosovo, Latvia, Lithuania, Macedonia, Montenegro, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey, Ukraine.
- The wiiw Handbook of Statistics is available in **hardcopy** with the most recent years and in **Excel** format covering the **whole period**.

Links:

[Full news article: "Just released: wiiw Handbook of Statistics 2018"](#)

[wiiw Annual Database](#)

[wiiw Forecast November 2018 \(Excel format\)](#)

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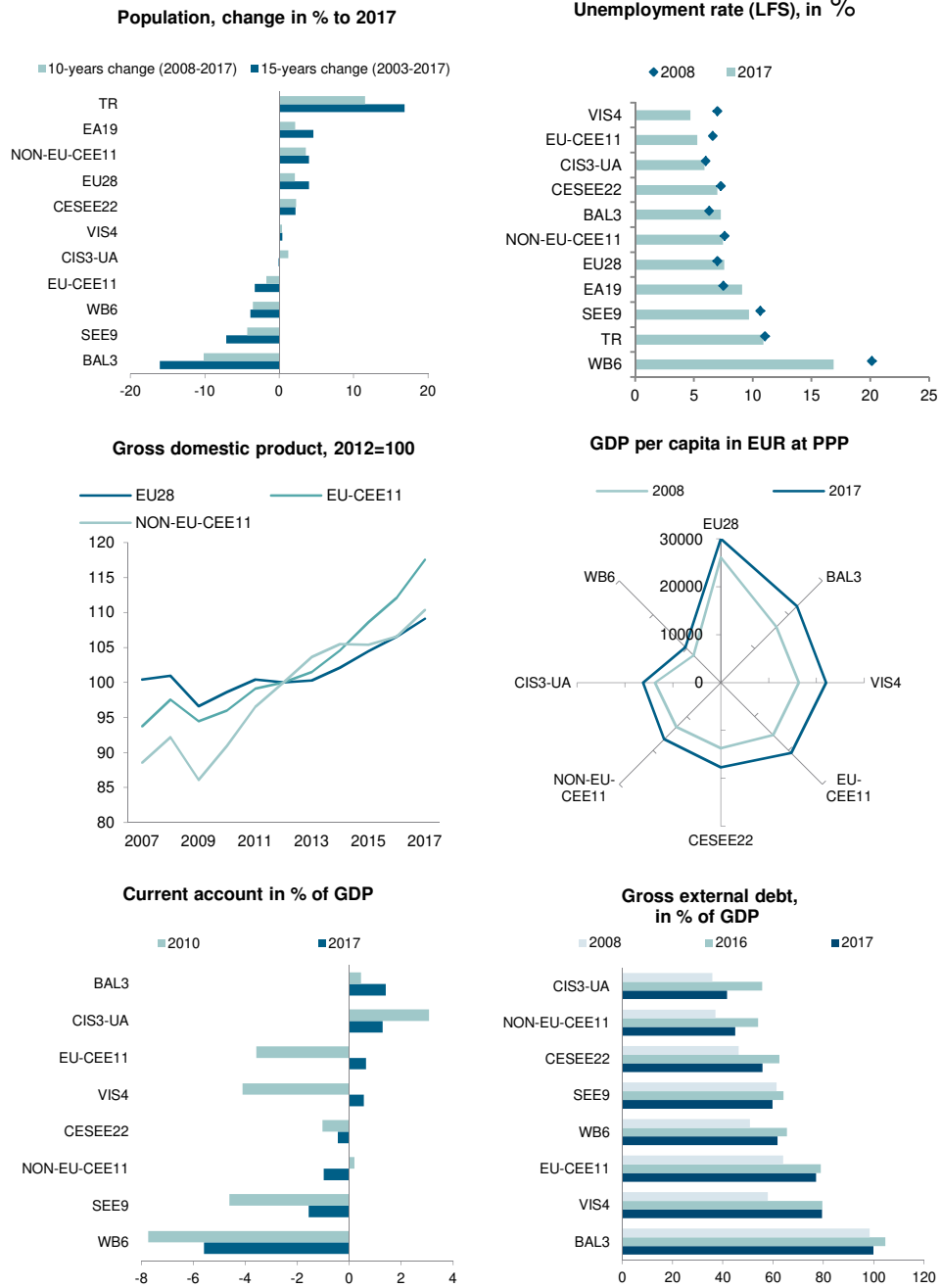
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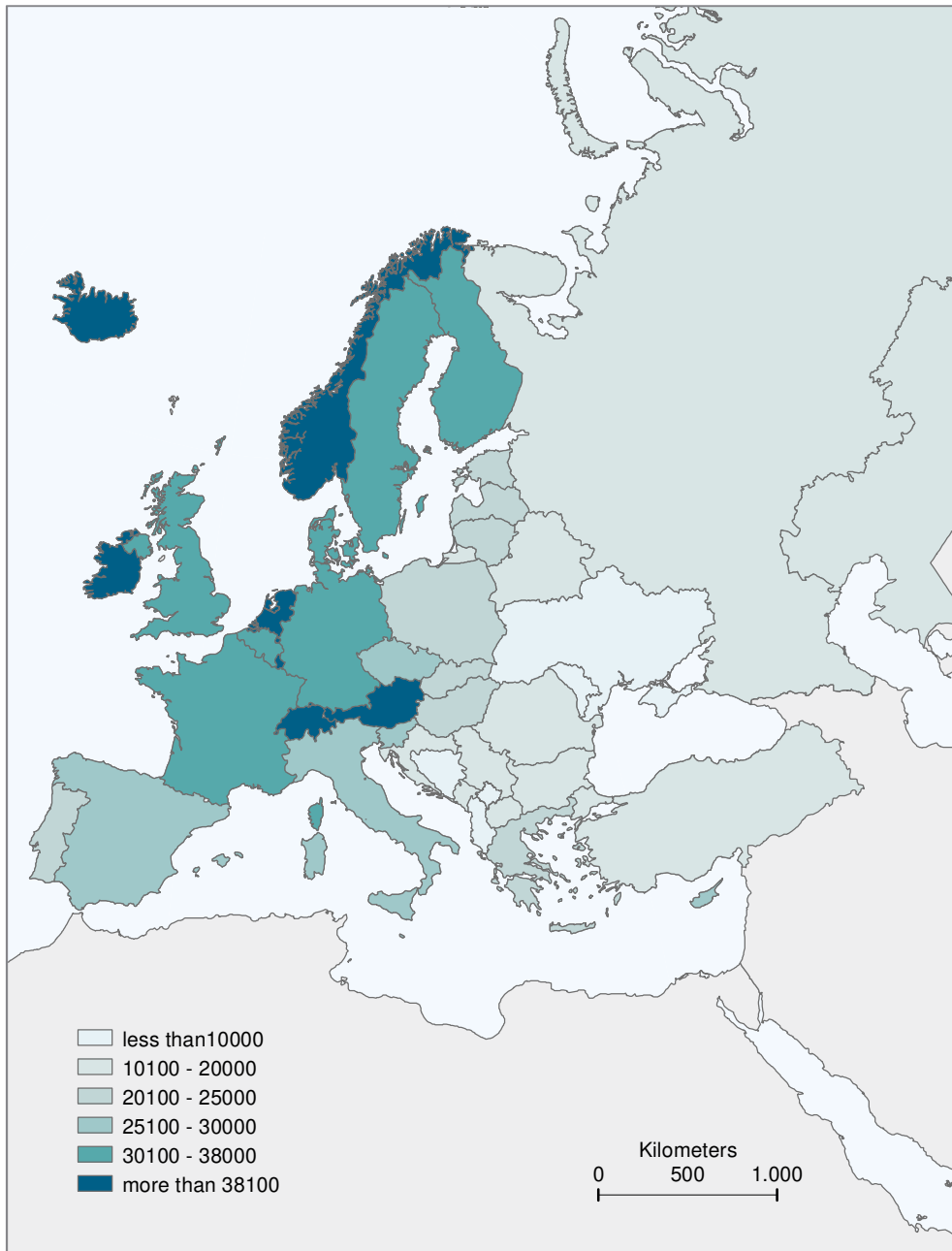
Graph 1 / Overview



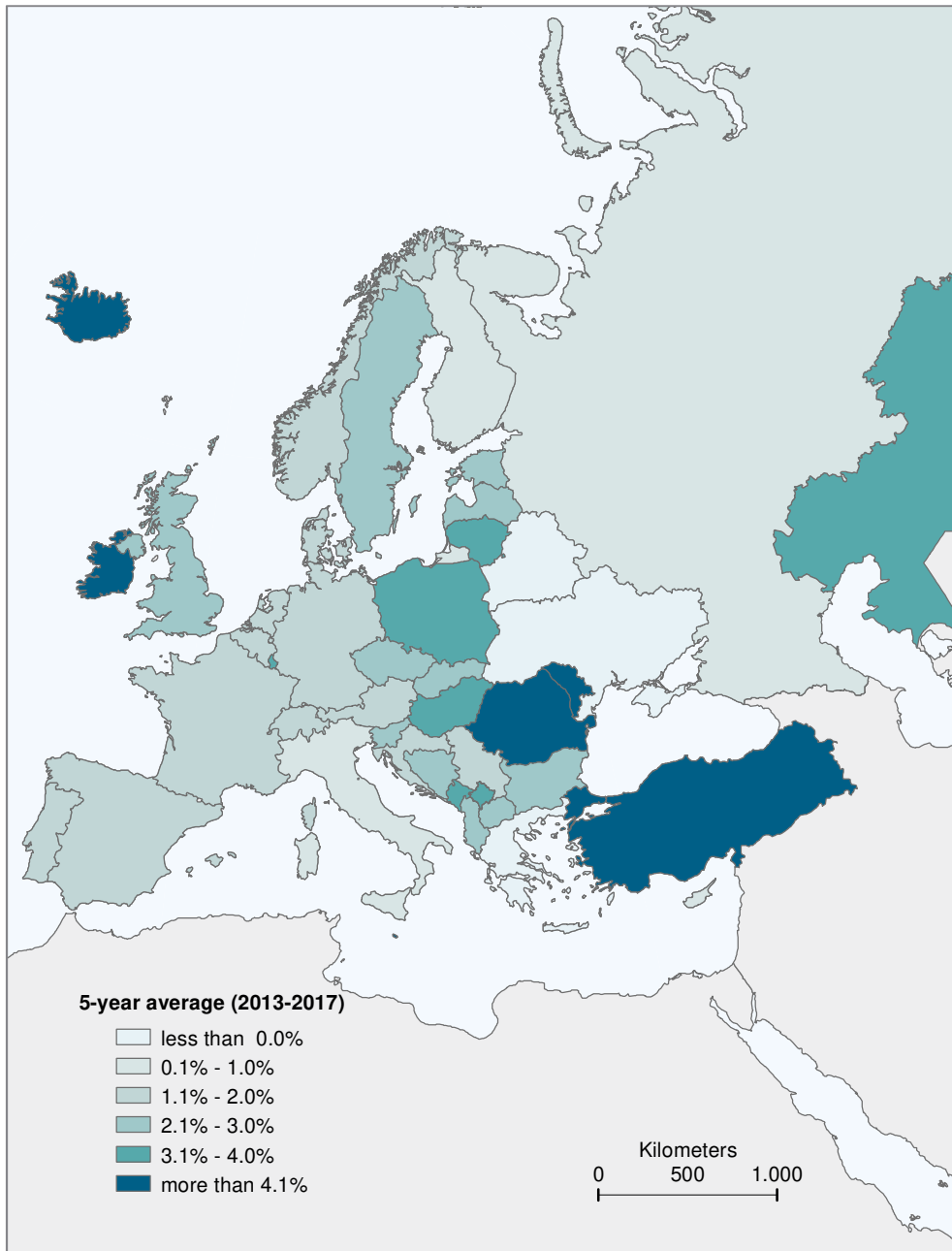
Source: wiiw Handbook of Statistics 2018 incorporating national and Eurostat statistics.

Country groupings

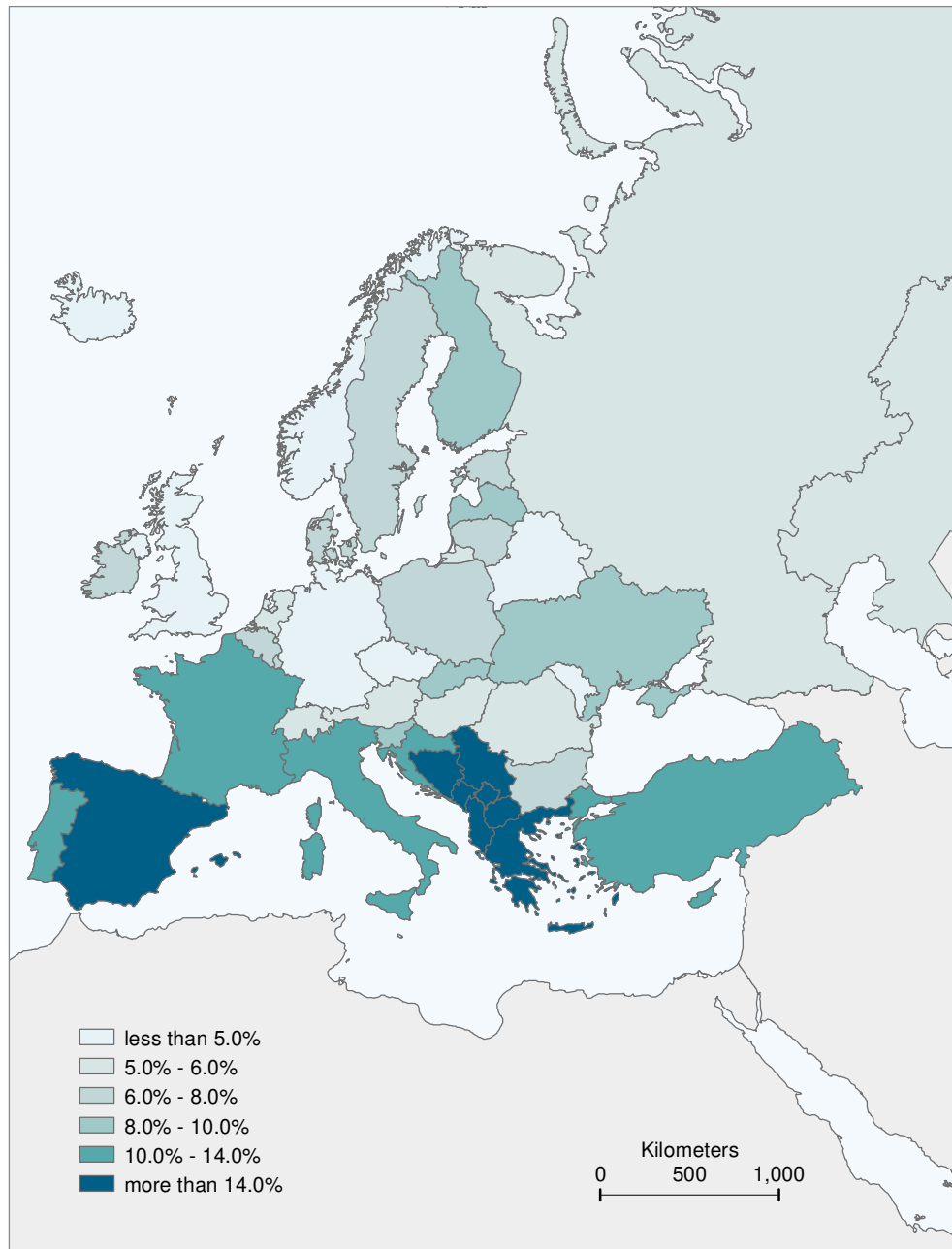
CESEE22	Central, East and Southeast Europe (EU-CEE11 + NON-EU-CEE11)
CIS3-UA	Commonwealth of Independent States covered by wiiw (Belarus, Kazakhstan, Russia) and Ukraine
BAL3	Baltic countries (Estonia, Latvia, Lithuania)
EU28	European Union as of July 2013
EA19	Euro area as of January 2015
EU-CEE11	European Union - Central and Eastern Europe as of July 2013 (Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia)
NON-EU-CEE11	Non-European Union countries (Albania, Belarus, Bosnia and Herzegovina, Kazakhstan, Kosovo, Macedonia, Montenegro, Russia, Serbia, Turkey, Ukraine)
SEE9	Southeast Europe (Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Kosovo, Macedonia, Montenegro, Romania, Serbia)
VIS4	Visegrád countries (Czech Republic, Hungary, Poland, Slovakia)
WB6	Western Balkans (Albania, Bosnia and Herzegovina, Kosovo, Macedonia, Montenegro, Serbia)

Map 1 / Gross domestic product per capita at PPPs, 2017

Source: wiiw Handbook of Statistics 2018 incorporating national and Eurostat statistics.

Map 2 / Gross domestic product, real growth in %

Source: wiiw Handbook of Statistics 2018 incorporating national and Eurostat statistics.

Map 3 / Unemployment rate in %, 2017

Source: wiiw Handbook of Statistics 2018 incorporating national and Eurostat statistics.