

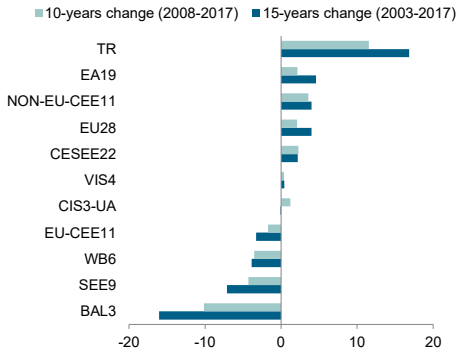
Preface

DEMOGRAPHIC CHANGE IS SHAPING THE CONVERGENCE PROCESS OF CESEE ECONOMIES. EU Member States in the region have experienced a population decline of more than 3% over the last decade and a half. Until recently migration to Western EU countries was a major cause. By contrast, non-EU Member States' population grew by 4% over the same period. Population shrinkage in EU-CEE had various economic and political effects and not all of them were negative. Unemployment rates dropped significantly, even below the levels at the outbreak of the global financial crisis (this did not happen in much of the wider region). Falling unemployment rates in EU-CEE have triggered a virtuous circle of rising wages, due to the better bargaining position of workers, and more consumption and hence higher economic growth. In recent years, GDP growth in most of EU-CEE has comfortably outpaced its peers in the wider region as well as in the EU. Consequently, the catch-up process in terms of GDP per capita vis-à-vis wealthier European economies has continued. At the same time current accounts have turned positive and most recently external debt levels started to decline after a strong increase from the pre-crisis levels. Overall, the Western parts of CESEE are doing fairly well in economic terms and demographic change seems to be an important driver. The rest of the region experiences a number of problems including conflicts, international sanctions and structural weaknesses.

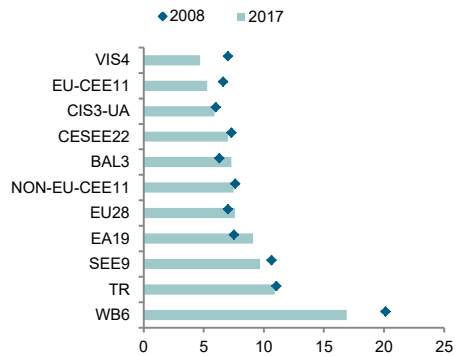
FOR MORE THAN 40 YEARS THE VIENNA INSTITUTE FOR INTERNATIONAL ECONOMIC STUDIES (wiiw) HAS ISSUED REGULAR STATISTICAL PUBLICATIONS ON CESEE, with special attention to comparability, quality control and documentation of the data. The current issue represents the twenty-fourth volume in the annual wiiw Handbook of Statistics series. For those who want to analyse, for instance, the CESEE convergence path, the Handbook offers a wide variety of key variables such as indicators of industrial development, information on average wages by activities, income relative to the EU average and economic growth dynamics. A detailed collection of structural economic data is a unique feature of this publication. Another specific characteristic is that it contains statistics for "peripheral" European countries, which more often than not are neglected in international databases. Overall the reader will find here a rare comprehensive and up-to-date English-language collection of cross-country comparable statistical information on recent economic developments in the EU Member States from Central and East Europe and the key emerging markets of East and Southeast Europe.

Overview

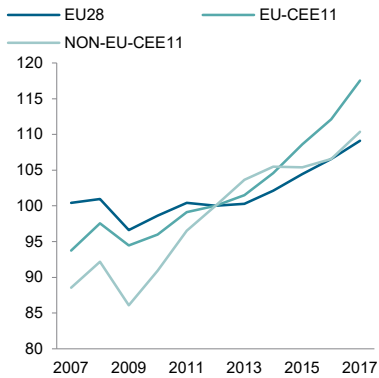
Population, change in % to 2017



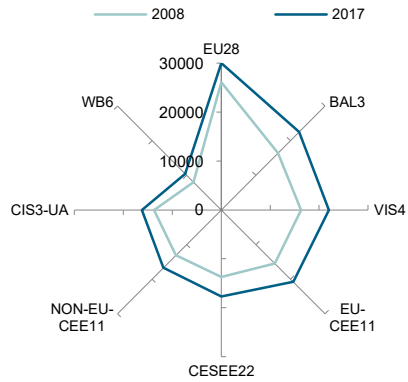
Unemployment rate (LFS), in %



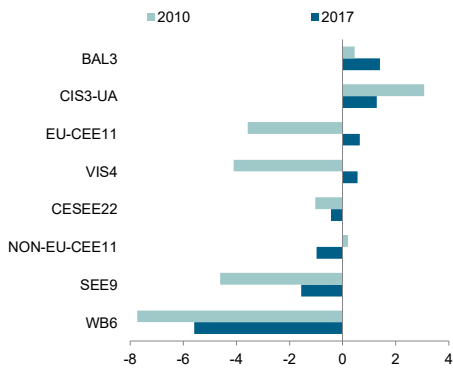
Gross domestic product, 2012=100



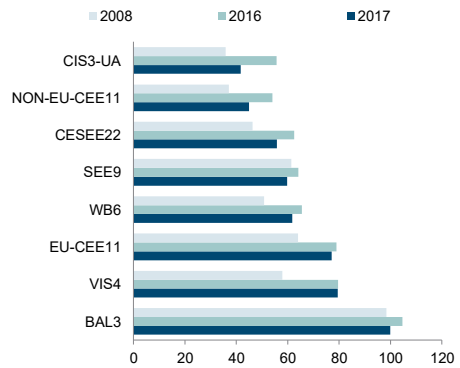
GDP per capita in EUR at PPP



Current account in % of GDP



Gross external debt, in % of GDP



Source: wiiw Annual Database incorporating national and Eurostat statistics.

The individual time series, tables and maps in this Handbook have been directly extracted and processed from the wiiw Databases, which are maintained and regularly updated by wiiw. The Handbook has been designed and edited by the wiiw statistics department.

The tables and maps in the Handbook reflect information and updates of the wiiw Databases as of the beginning of November 2018.

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