

Corrigendum

Page 16: A note was missing in Table 1, see below (note 5).

Table 1. Short-term economic outlook

	Current prices, EUR billion	Percentage change, volume					
		Outcomes			Projections		
	2008	2009	2010	2011	2012	2013	2014
Gross domestic product	1 087.7	-3.7	-0.3	0.4	-1.3	-1.4	0.6
Private consumption	622.4	-3.8	0.7	-1.0	-1.8	-2.4	-0.5
Government consumption	212.0	3.8	1.5	-0.5	-4.1	-4.0	-0.8
Gross fixed capital formation	312.0	-18.0	-6.2	-5.3	-9.6	-8.1	-2.1
<i>of which: Residential</i>	117.8	-23.1	-10.1	-6.7	-6.7	-4.4	-2.7
Final domestic demand	1 146.4	-6.2	-0.8	-1.8	-3.9	-3.9	-0.9
Stockbuilding ²	4.7	0.0	0.1	-0.1	-0.0	0.0	0.0
Total domestic demand	1 151.1	-6.3	-0.6	-1.9	-3.9	-3.9	-0.9
Exports of goods and services	288.2	-10.0	11.3	7.6	1.9	4.3	6.2
Imports of goods and services	351.5	-17.2	9.2	-0.9	-6.4	-3.3	2.4
Net exports ²	-63.3	2.9	0.3	2.3	2.6	2.4	1.4
<i>Memorandum items</i>							
GDP deflator	..	0.1	0.4	1.0	0.3	0.7	0.4
Harmonised index of consumer prices (HICP)	..	-0.2	2.0	3.1	2.2	1.1	0.4
Core HICP (excluding food and energy)	..	0.9	0.8	1.2	1.0	0.9	0.4
Private consumption deflator	..	-1.1	2.0	2.9	2.2	0.8	0.3
Unemployment rate	..	18.0	20.1	21.6	25.0	26.9	26.8
Household saving ratio ³	..	17.8	13.1	11.0	9.2	7.6	7.7
General government							
Financial balance ^{4, 5}	..	-11.2	-9.7	-9.4	-8.1	-6.3	-5.9
Gross debt ⁴	..	62.9	67.7	76.9	93.8	100.2	105.3
Gross debt (Maastricht definition) ⁴	..	53.9	61.5	69.3	86.1	92.6	97.6
Current account balance ⁴	..	-4.8	-4.5	-3.5	-2.0	0.4	1.7

1. National accounts are based on official chain-linked data which introduces a discrepancy between real demand components and GDP. For further details see *OECD Economic Outlook Sources and Methods* at www.oecd.org/eco/sources-and-methods.

2. Contributions to changes in real GDP (per cent of real GDP in previous year), actual amounts in first column.

3. Defined in gross terms, per cent of disposable income.

4. Per cent of GDP.

5. The deficit of 8.1% of GDP in 2012 includes outlays related to one-off bank restructuring operations amounting to 1% of GDP.