

STATE OF TRADE REPORT

January 2023

Country	GDP growth (year on year)		Inflation (a)		Unemployment Rate		PMI (b)			
	2022	2023	Latest	Date	Latest	Date	Sep-22	Oct-22	Nov-22	Dec-22
Austria	4.2%	1.7%	10.2%	Dec-22	6.3%	Dec-22	48.8	46.6	46.6	47.3
Belgium	3.1%	0.6%	10.2%	Dec-22	5.4%	Oct-22	n/a	n/a	n/a	n/a
Finland	1.9%	-0.2%	9.1%	Nov-22	5.9%	Nov-22	n/a	n/a	n/a	n/a
<i>France</i> *	2.6%	0.4%	7.1%	Nov-22	7.0%	Nov-22	47.7	47.2	48.3	49.2
Italy	3.9%	0.4%	11.6%	Dec-22	7.8%	Nov-22	48.3	46.5	48.4	48.5
Netherlands	3.5%	-1.5%	9.6%	Nov-22	3.5%	Nov-22	49.0	47.9	46.0	48.6
Spain	4.4%	2.1%	5.8%	Dec-22	12.4%	Nov-22	49.0	44.7	45.7	46.4
<i>Switzerland</i> †	2.2%	1.2%	2.9%	Nov-22	3.0%	Nov-22	57.1	54.9	53.9	54.1
Turkey	6.2%	3.0%	64.3%	Dec-22	10.2%	Oct-22	46.9	46.4	45.7	48.1
U K	4.1%	-0.9%	10.7%	Nov-22	3.7%	Sep-22	48.4	46.2	46.5	45.3
<i>Germany</i> *	1.6%	-0.6%	11.3%	Nov-22	3.0%	Nov-22	47.8	45.1	46.2	47.1
<i>Czechia</i> *	2.5%	0.1%	17.2%	Nov-22	2.7%	Nov-22	44.7	41.7	41.6	42.6
<i>Hungary</i> *	5.5%	0.1%	23.1%	Nov-22	4.1%	Nov-22	49.6	56.4	56.0	63.1
<i>Poland</i> *	4.0%	0.7%	16.1%	Nov-22	3.0%	Nov-22	43.0	42.0	43.4	46.5
<i>Sweden</i> *	2.9%	-0.6%	10.1%	Nov-22	7.2%	Nov-22	48.9	46.6	45.9	45.9

a Inflation measured by the Consumer Price Index

f Forecast

b Purchasing Managers Index for manufacturing

Data in italics is taken from Eurostat unless stated otherwise

* GDP forecasts by the European Commission, published 11th November 2022

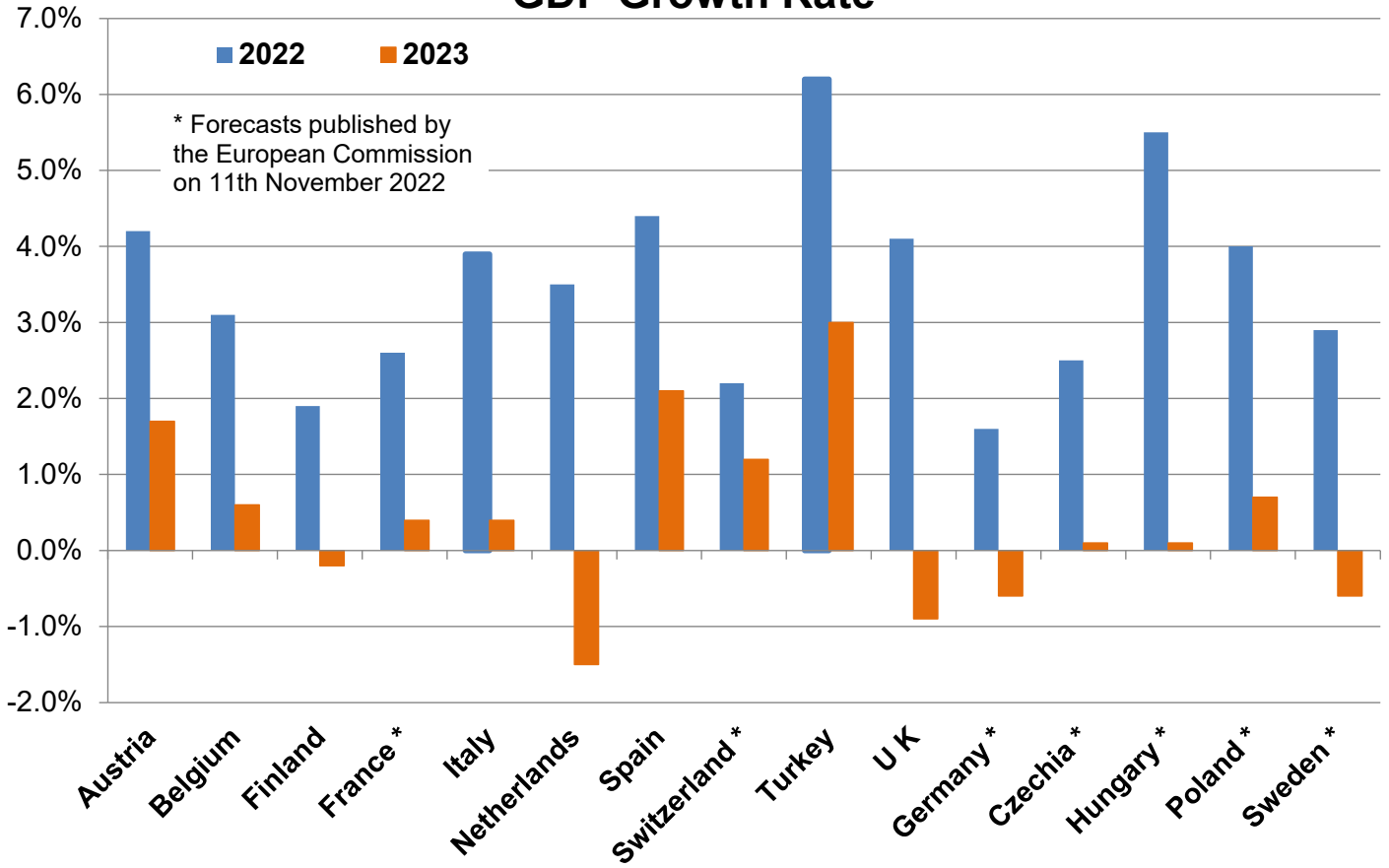
Country	Machine Tool Market (year on year % change)		Cutting Tool Market (year on year % change)	
	2022	2023	2022	2023
Austria	4.5%	2.7%	4.5%	2.7%
Belgium	15%	7%	15%	10%
Finland	not available	not available	not available	not available
France	not available	not available	not available	not available
Italy	35.9%	4.3%	5.0%	not available
Netherlands	23.5%	not available	8.2%	not available
Spain	35%	not available	6%	not available
Switzerland	not available	not available	not available	not available
Turkey	9.8%	8.0%	10.0%	8.0%
U K	14%	-5%	8%	-2%
<i>Germany</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>
<i>Czechia</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>
<i>Hungary</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>
<i>Poland</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>
<i>Sweden</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>	<i>not available</i>

2021 trend for Germany is the figure for Q1-Q3/21 compared to Q1-Q3-20

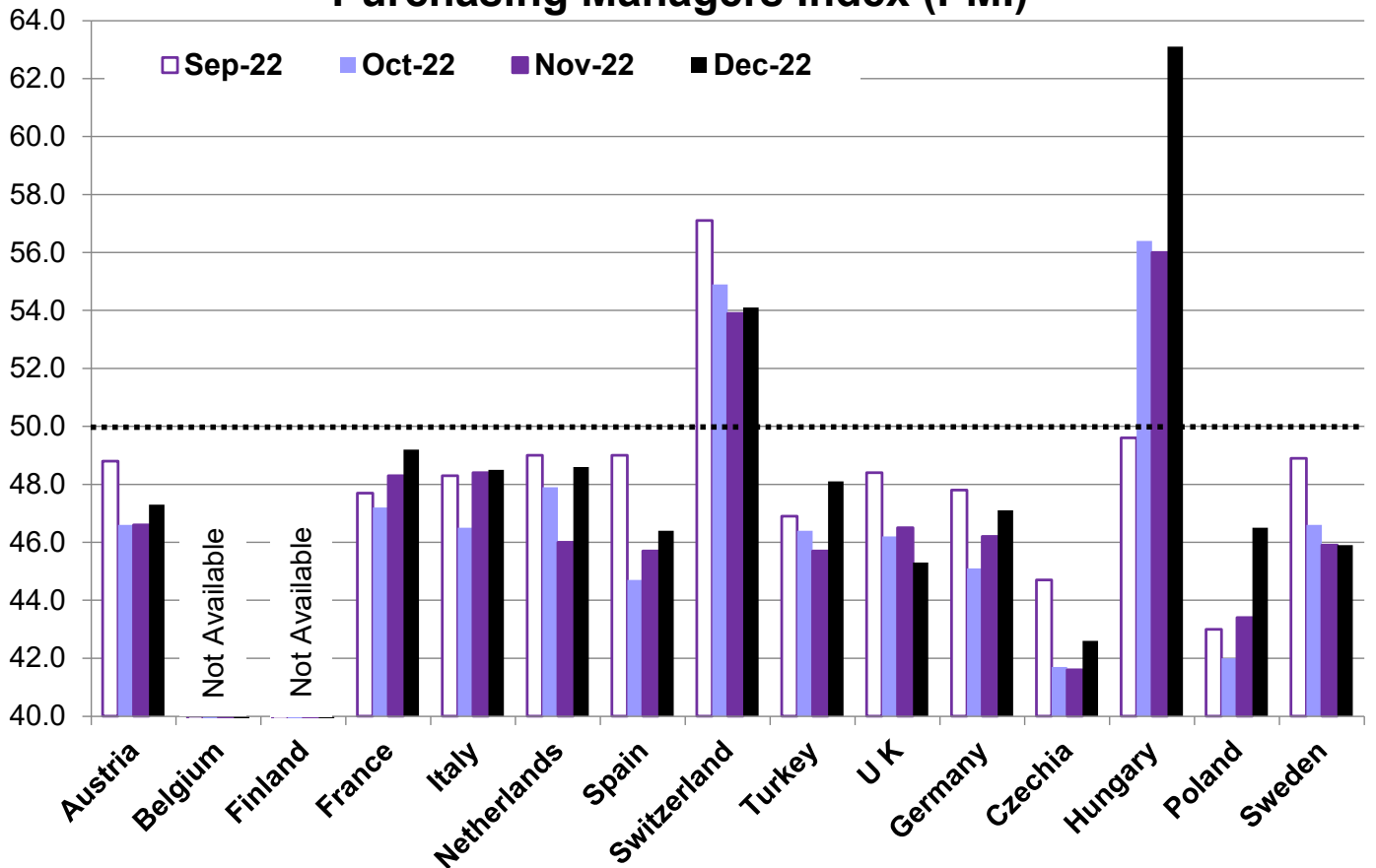
e Estimate

f Forecast

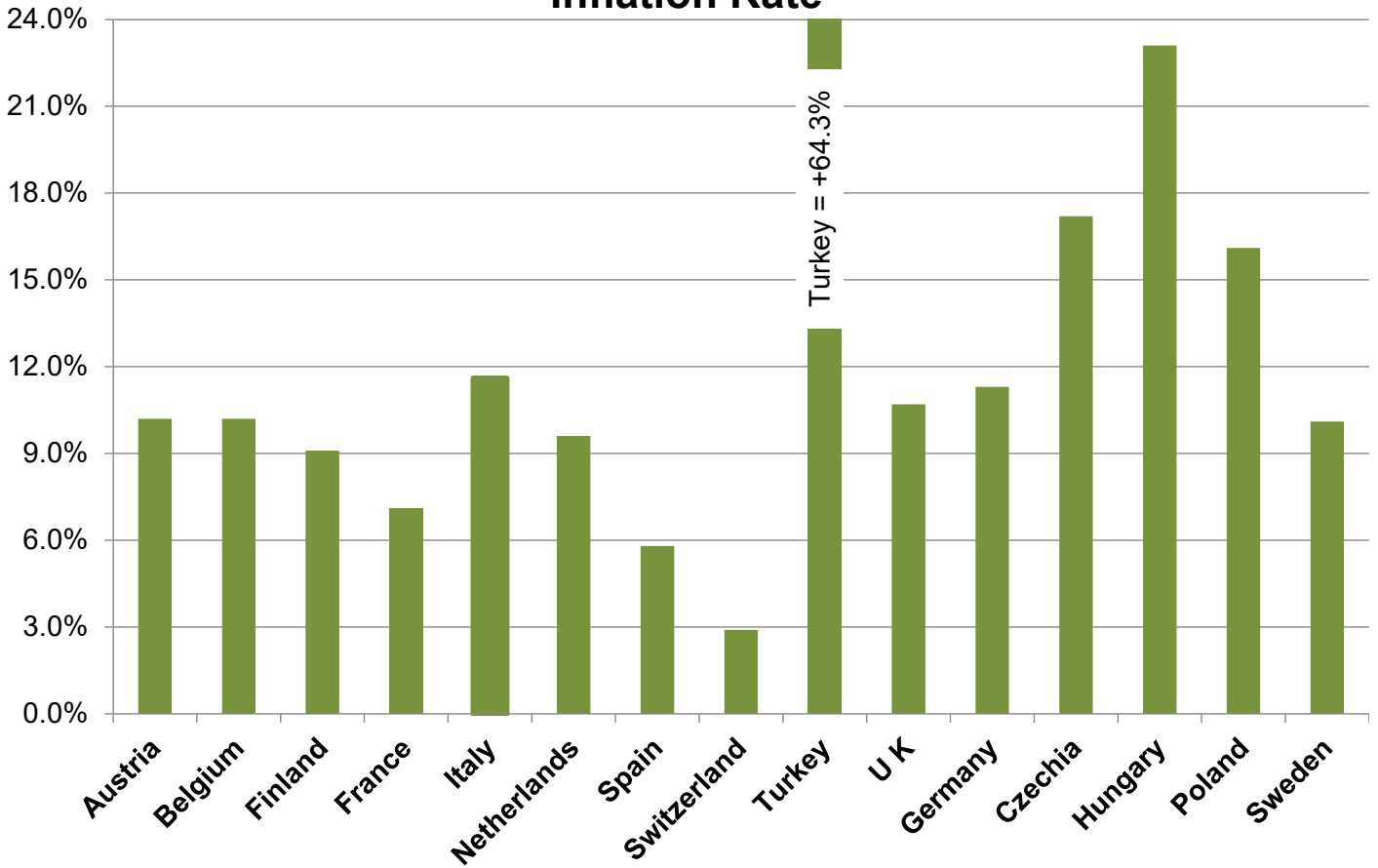
GDP Growth Rate



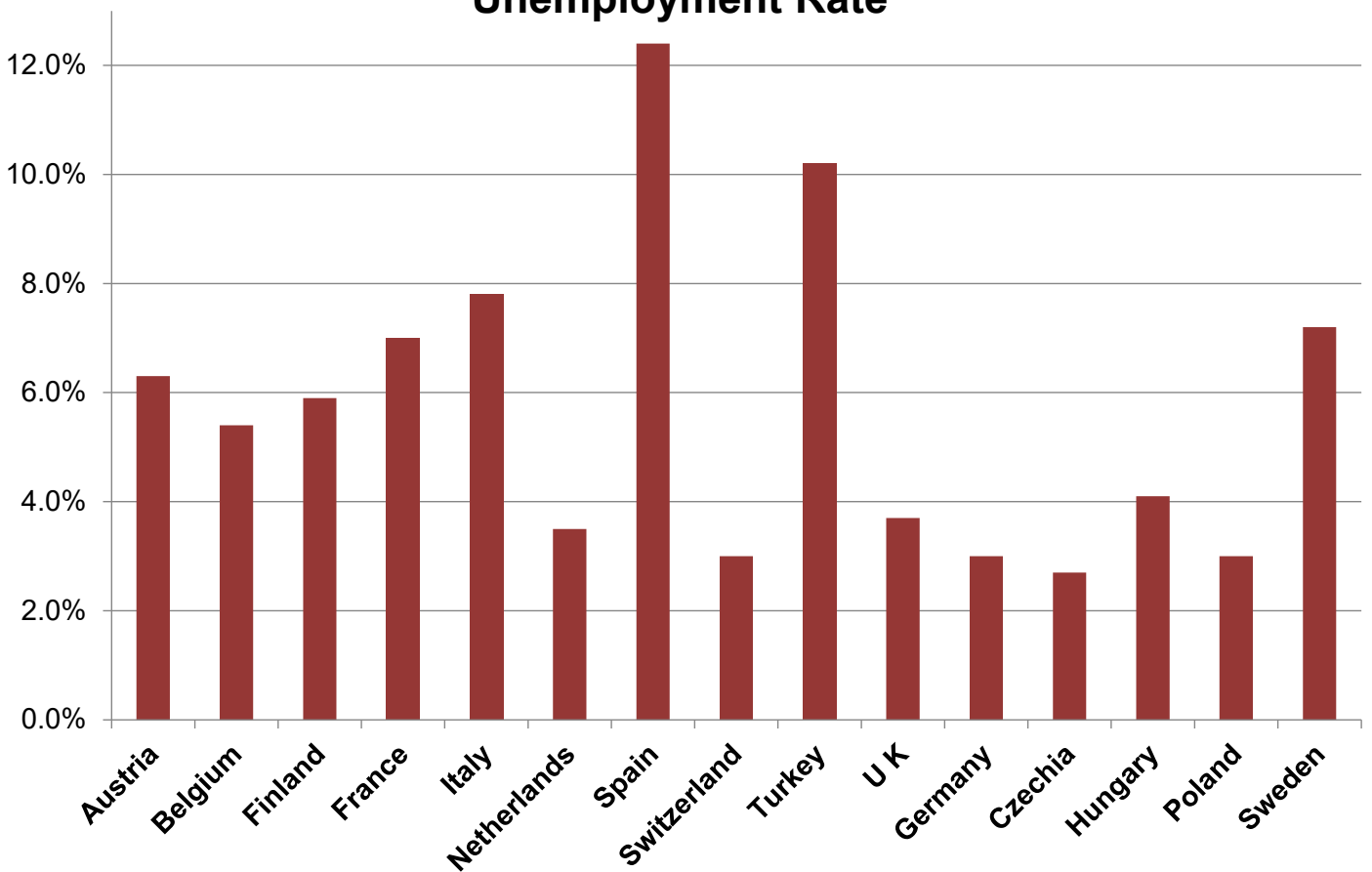
Purchasing Managers Index (PMI)



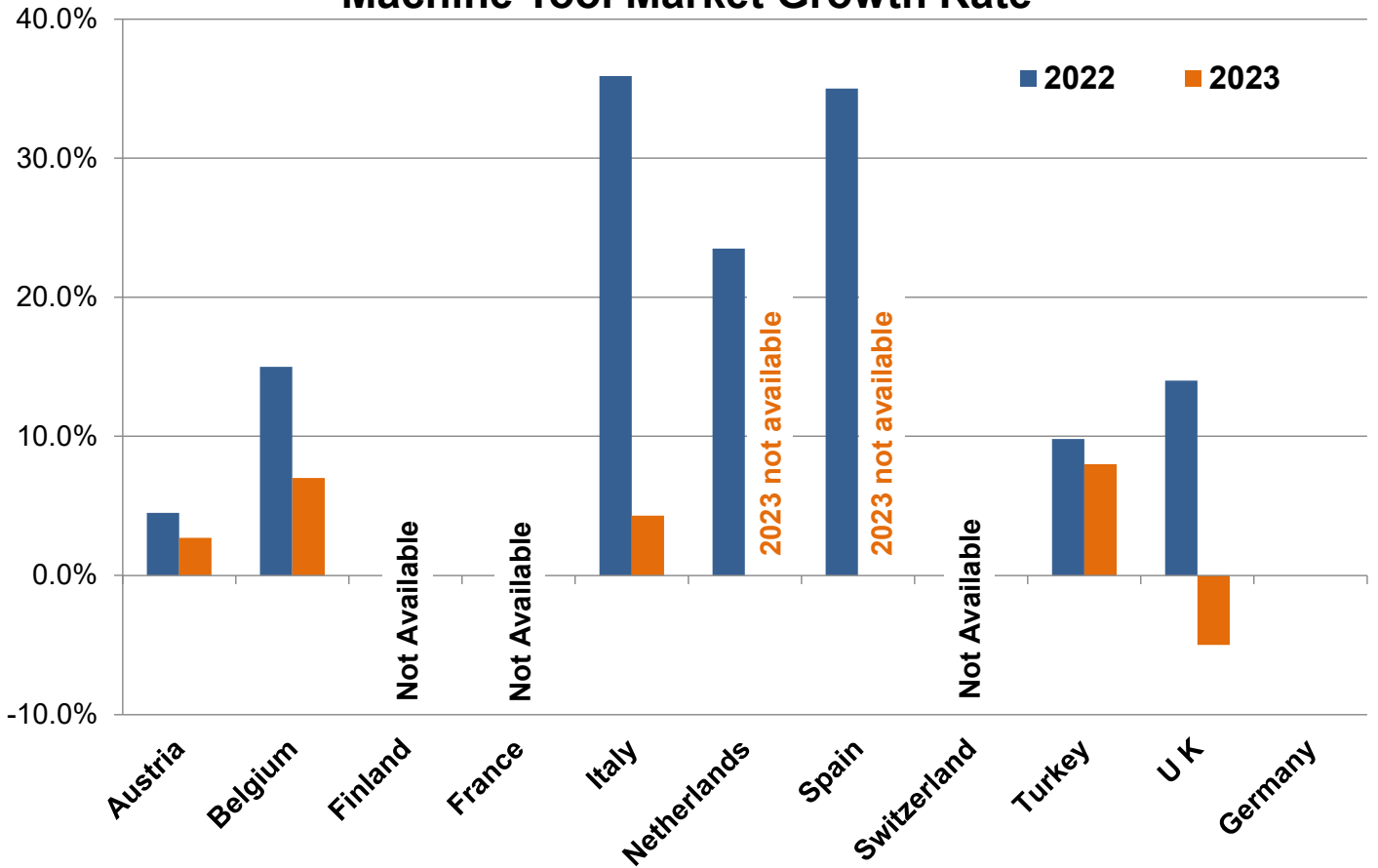
Inflation Rate



Unemployment Rate



Machine Tool Market Growth Rate



Cutting Tool Market Growth Rate

