

## STATE OF TRADE REPORT

June 2025

Country	GDP growth (year on year)		Inflation (a)		Unemployment Rate		PMI (b)			
	2024	2025 (f)	Latest	Date	Latest	Date	Feb-25	Mar-25	Apr-25	May-25
Belgium	1.0%	0.8%	2.0%	May-25	5.9%	Apr-25	n/a	n/a	n/a	n/a
Finland	-0.1%	1.3%	2.1%	May-25	9.2%	Apr-25	n/a	n/a	n/a	n/a
France	1.1%	0.6%	1.0%	Jun-25	7.6%	Jun-25	45.8	48.5	48.7	49.8
Germany	-0.2%	0.4%	2.1%	May-25	6.2%	May-25	46.5	48.3	48.4	48.3
Italy	0.9%	0.7%	1.7%	May-25	5.9%	Apr-25	47.4	46.6	49.3	49.2
Netherlands	0.9%	1.9%	4.1%	Apr-25	3.8%	Apr-25	50.0	49.6	49.2	49.0
Spain	3.2%	2.5%	2.0%	May-25	11.4%	Mar-25	49.7	49.5	48.1	50.5
Switzerland	0.8%	1.1%	-0.1%	Apr-25	4.4%	Dec-24	49.6	48.9	45.8	42.1
Turkiye	3.2%	2.7%	35.4%	May-25	8.6%	Apr-25	48.3	47.3	47.3	47.2
U K	1.1%	1.1%	3.4%	May-25	4.6%	Mar-25	46.9	44.9	45.4	46.4
<i>Austria *</i>	-1.2%	-0.3%	3.0%	May-25	5.6%	Apr-25	46.7	46.9	46.6	48.4
<i>Czechia *</i>	1.1%	1.9%	2.3%	May-25	2.7%	Apr-25	47.7	48.3	48.9	48.0
<i>Hungary *</i>	0.5%	0.8%	4.5%	May-25	4.3%	Apr-25	51.1	51.4	50.2	50.1
<i>Poland *</i>	2.9%	3.3%	3.5%	May-25	3.3%	Apr-25	50.6	50.7	50.2	47.1
<i>Sweden *</i>	1.0%	1.1%	2.3%	May-25	8.6%	Apr-25	53.5	53.6	54.2	53.6

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 19th May 2025

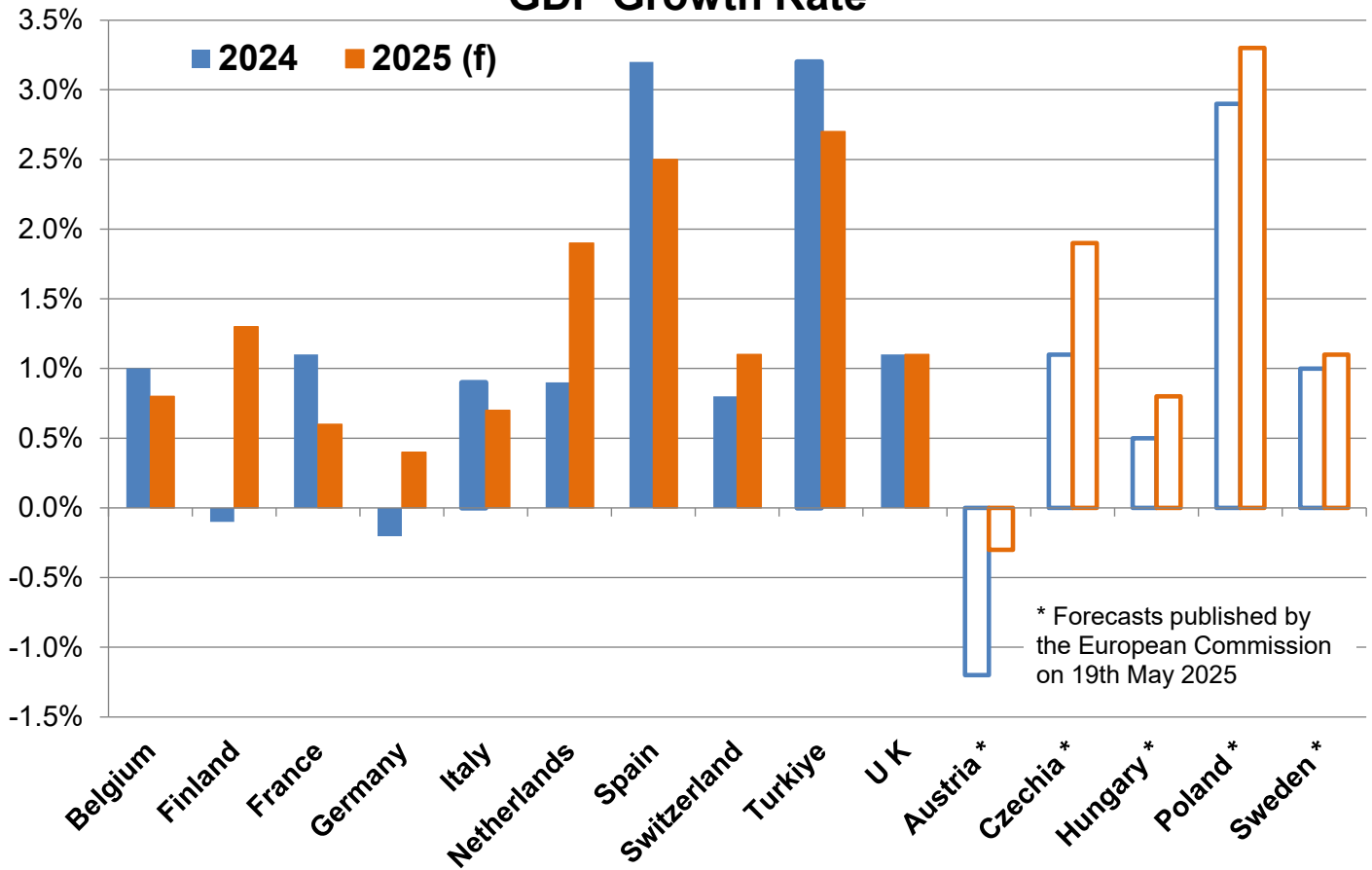
Country	Machine Tool Market (year on year % change)		Cutting Tool Market (year on year % change)	
	2024	2025 (f)	2024	2025 (f)
Belgium	-15.0%	5.0%	-10.0%	6.0%
Finland	-5.2%	5.0%	not available	not available
France	-3.8%	1.0%	not available	not available
Germany	-8.0%	-2.0%	-4.0%	-10.0%
Italy	-39.0%	6.3%	-10.0%	3.0%
Netherlands	9.0%	-31.3%	-17.6%	-12.0%
Spain	3.9%	3.0%	2.9%	2.0%
Switzerland	-7.7%	-20.0%	-7.9%	-5.0%
Turkiye	-14.2%	-10.0%	-11.0%	10.0%
U K	5.0%	-4.0%	-1.0%	0.0%
<i>Austria</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>

Trends for the Netherlands are affected by changes in response rate

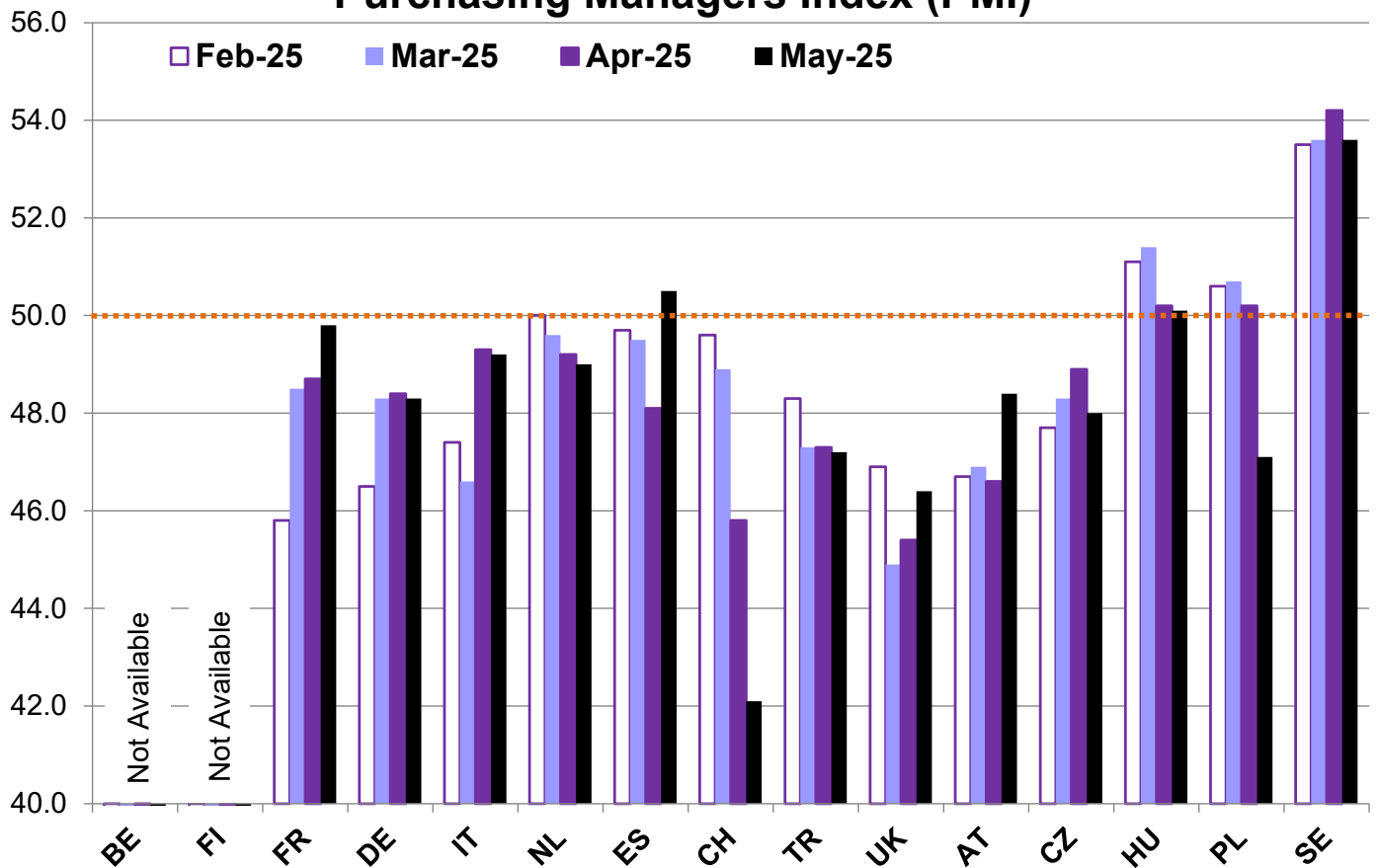
e Estimate

f Forecast

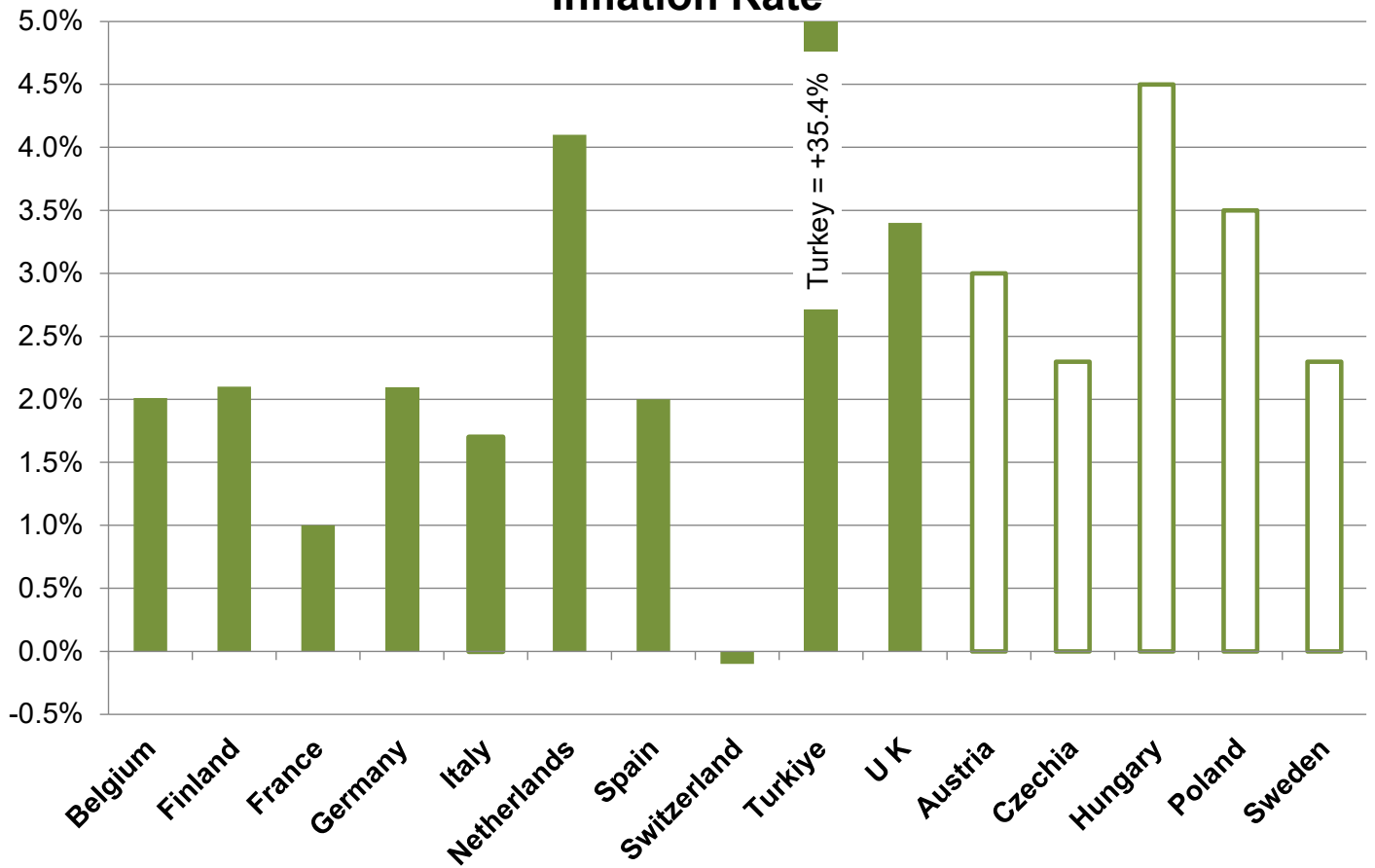
## GDP Growth Rate



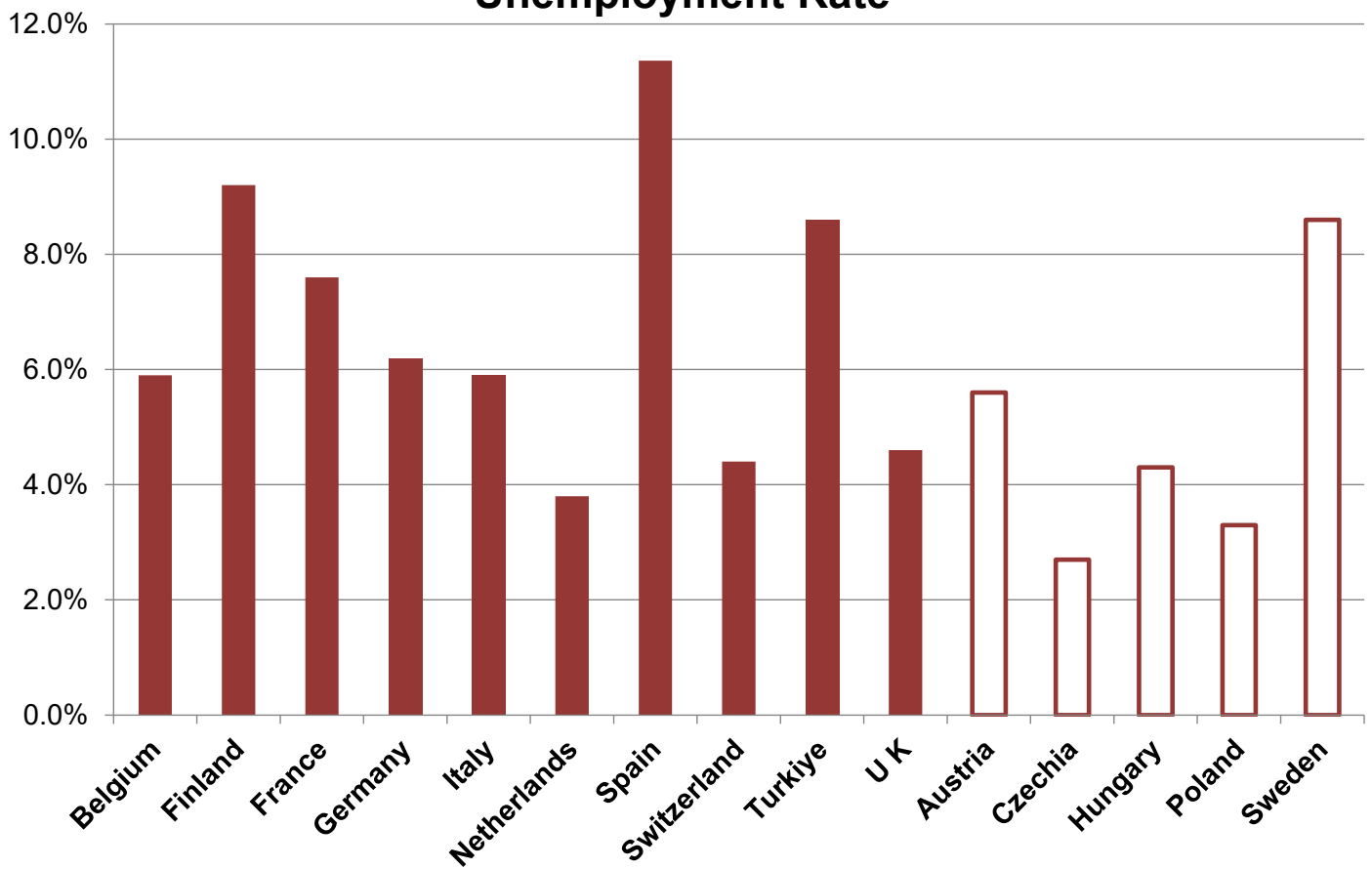
## Purchasing Managers Index (PMI)



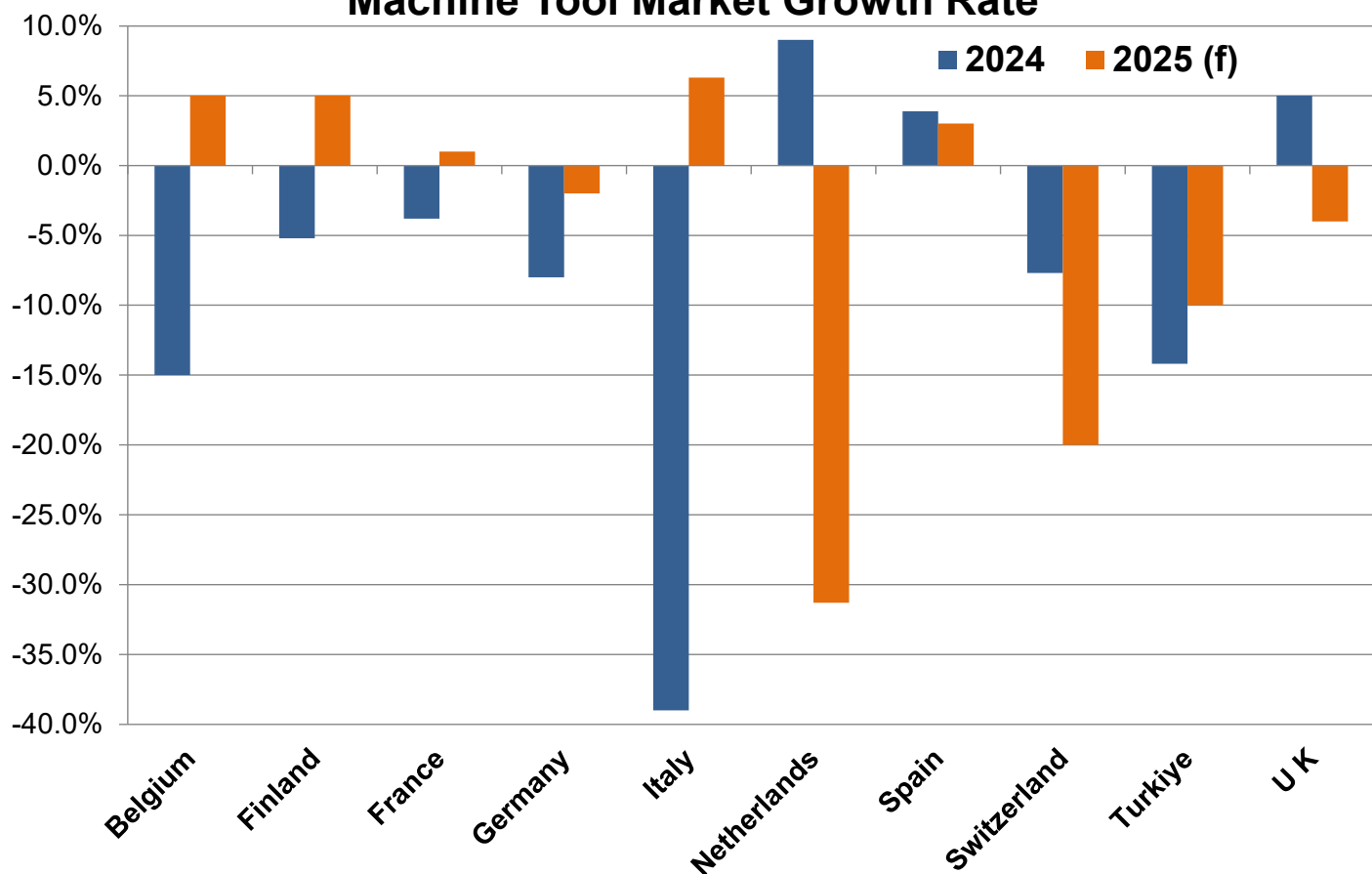
### Inflation Rate



### Unemployment Rate



## Machine Tool Market Growth Rate



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

## Cutting Tool Market Growth Rate

