

Statistical annex

This section provides tables detailing selected economic indicators for Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, Serbia and Ukraine, i.e. CESEE countries not covered in the “Recent economic developments and outlook” section.

Table 1

Output, unemployment and prices

	2018	2019	2020	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20
Gross domestic product	<i>Annual real change in %</i>								
Albania	4.1	2.2	-3.3	4.2	0.0	-2.3	-10.6	-2.8	3.0
Bosnia and Herzegovina ¹	3.7	2.8	-4.3	3.4	1.9	2.3	-9.0	-6.3	-3.8
Kosovo	3.8	4.2	-3.9	4.4	3.9	1.3	-9.3	-7.3	0.7
Montenegro	5.1	4.1	-15.2	5.2	3.7	2.6	-20.3	-26.9	-7.6
North Macedonia	2.9	3.2	-4.5	3.6	3.3	0.9	-14.9	-3.3	-0.7
Serbia	4.5	4.2	-1.0	4.9	6.3	5.2	-6.2	-1.4	-1.1
Ukraine	3.4	3.2	-4.0	3.8	1.4	-1.2	-11.2	-3.5	-0.5
Industrial production	<i>Annual real change in %</i>								
Albania	18.7	-1.1	-6.3	2.1	14.9	-1.6	-22.6	-3.1	3.2
Bosnia and Herzegovina ²	1.6	-5.3	-6.4	-5.7	-6.9	-4.0	-14.0	-7.0	-0.5
Kosovo	2.4	4.7	10.1	7.9	4.7	4.1	19.8	6.7	8.4
Montenegro	22.4	-6.3	-1.0	0.1	-1.6	12.8	-15.9	-2.8	0.6
North Macedonia	5.4	3.7	-9.6	7.2	-1.3	-3.7	-25.0	-7.5	-2.3
Serbia	1.3	0.3	0.4	2.0	3.3	4.2	-7.7	3.4	1.7
Ukraine	3.0	-0.5	-4.5	1.1	-5.1	-4.3	-10.8	-3.5	0.4
Average gross wages – total economy	<i>Annual change in %</i>								
Albania	3.1	3.8	2.7	3.7	2.2	3.3	2.9	1.8	2.8
Bosnia and Herzegovina	3.1	4.3	4.0	4.5	4.3	4.7	3.6	3.9	3.7
Kosovo	5.1	5.3	2.3	..	..	..	..	..	..
Montenegro	0.1	0.8	1.3	1.0	1.3	2.2	1.2	1.1	0.8
North Macedonia	5.8	5.1	8.3	5.3	5.7	11.4	5.7	9.1	7.3
Serbia	4.0	10.5	9.5	10.8	11.9	10.4	8.7	9.5	9.3
Ukraine	24.8	18.5	10.4	18.4	16.3	14.3	4.0	9.5	13.9
Unemployment rate³	%								
Albania	12.8	12.8	12.0	11.8	11.6	11.9	12.5	12.1	12.3
Bosnia and Herzegovina	18.9	18.9	16.4	..	..	17.0	16.3	14.5	16.9
Kosovo	29.5	29.5	25.7	24.5	25.9	25.0	27.2	24.6	..
Montenegro	15.5	15.5	15.4	15.6	16.1	16.6	15.7	19.6	21.5
North Macedonia	21.0	21.0	17.5	17.3	16.8	16.4	16.9	16.7	16.3
Serbia	13.3	13.3	10.9	10.0	10.2	10.2	7.7	9.5	10.5
Ukraine	9.1	9.1	8.6	7.6	9.2	8.9	10.3	9.9	10.5
Consumer price index	<i>Period average, annual change in %</i>								
Albania	2.0	1.4	1.6	1.4	1.3	1.6	1.9	1.4	1.6
Bosnia and Herzegovina	1.4	0.6	-1.1	0.4	0.2	0.4	-1.6	-1.4	-1.6
Kosovo	1.1	2.7	0.2	2.6	1.7	1.1	0.2	-0.3	-0.1
Montenegro	2.6	0.4	-0.3	-0.3	0.7	0.8	-0.7	-0.3	-0.8
North Macedonia	1.5	0.8	1.2	0.6	0.1	0.6	0.5	1.5	2.2
Serbia	2.0	1.9	1.6	1.3	1.4	1.8	1.0	1.9	1.6
Ukraine	11.0	7.9	2.7	8.5	5.2	2.6	2.1	2.4	3.8

Source: Eurostat, Macrobond, national statistical offices, wiw.

¹ Expenditure-side data.

² Value added in the national accounts.

³ Labor force survey.

Table 2

External accounts

	2018	2019	2020	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20
Trade balance	% of GDP								
Albania	-22.4	-23.0	-23.0	-23.5	-24.5	-21.5	-21.1	-23.8	-25.0
Bosnia and Herzegovina	-22.5	-22.6	-18.6	-21.0	-22.3	-19.9	-17.9	-18.3	-18.3
Kosovo	-40.7	-40.1	-37.8	-38.6	-41.7	-40.4	-34.1	-36.9	-39.9
Montenegro	-43.9	-41.7	-39.1	-34.6	-40.2	-46.4	-44.8	-34.1	-34.3
North Macedonia	-16.2	-17.6	-16.8	-15.2	-20.4	-20.9	-15.1	-14.5	-16.6
Serbia	-11.9	-12.2	-11.2	-10.8	-14.5	-14.4	-9.3	-10.2	-11.1
Ukraine	-9.8	-9.2	-4.2	-10.1	-9.4	-4.8	-1.7	-5.1	-4.9
Current plus capital account balance	% of GDP								
Albania	-5.9	-7.4	-7.8	-4.5	-9.3	-6.8	-11.4	-4.6	-8.4
Bosnia and Herzegovina	-2.4	-2.2	-2.3	0.1	-2.6	-3.0	-2.2	-2.8	-1.2
Kosovo	-7.7	-5.8	-6.8	7.5	-14.1	-4.8	-8.7	-5.3	-8.1
Montenegro	-17.0	-15.0	-26.0	14.6	-27.0	-35.1	-35.7	-17.9	-19.6
North Macedonia	0.0	-3.2	-3.4	5.8	-9.7	-6.0	-3.8	-1.9	-2.3
Serbia	-4.9	-7.1	-4.3	-5.0	-9.6	-8.9	-2.9	-4.1	-1.7
Ukraine	-4.9	-2.6	4.1	-8.4	3.2	6.4	6.3	1.2	3.2
Foreign direct investment¹	% of GDP								
Albania	-8.0	-7.6	-6.9	-7.2	-7.2	-7.3	-7.2	-6.5	-6.5
Bosnia and Herzegovina	-3.0	-2.0	-1.9	-0.9	0.6	-2.9	-1.9	-1.1	-1.8
Kosovo	-3.4	-2.7	-4.2	-3.7	-1.3	-6.7	-3.7	-3.2	-3.5
Montenegro	-6.9	-6.2	-11.2	-2.4	-6.2	-14.6	-13.9	-7.1	-10.5
North Macedonia	-5.6	-3.2	-1.9	-2.9	-6.4	-5.2	0.3	0.3	-2.8
Serbia	-7.4	-7.7	-6.2	-7.4	-7.7	-7.2	-5.7	-2.4	-9.5
Ukraine	-3.4	-3.4	0.6	-4.5	-2.0	4.6	-3.8	0.2	1.2
Gross external debt	End of period, % of GDP								
Albania	65.1	60.4	65.8	61.2	60.4	60.2	68.3	68.4	65.8
Bosnia and Herzegovina	66.0	63.4	65.4	64.6	63.4	62.4	64.9	64.0	65.4
Kosovo	30.3	30.7	37.2	30.7	30.8	31.1	33.0	35.2	37.2
Montenegro	164.7	167.9	..	..	..	..	..	..	..
North Macedonia	73.0	72.7	80.2	77.1	72.7	73.7	81.1	84.7	80.2
Serbia	83.0	82.7	86.4	84.5	82.7	82.5	86.9	86.2	86.4
Ukraine	90.1	78.1	75.8	83.5	78.1	76.4	77.1	75.6	75.8
Reserve assets excluding gold	Period average, annual change in %								
Albania	26.0	23.7	29.3	24.7	23.7	23.5	30.8	30.9	29.3
Bosnia and Herzegovina	34.1	34.8	40.0	35.1	34.8	34.5	36.8	38.0	40.0
Kosovo ²	11.4	12.2	13.2	15.2	12.2	11.9	13.0	13.0	13.2
Montenegro	22.5	26.6	41.0	17.9	27.2	18.6	25.2	24.3	41.0
North Macedonia	24.4	26.4	28.0	25.4	26.4	23.9	30.4	29.1	28.0
Serbia	24.5	26.2	25.2	27.6	26.2	24.9	26.7	24.5	25.2
Ukraine	15.6	15.4	16.6	14.3	15.4	15.0	17.1	15.5	16.6

Source: National central banks, national statistical offices, wiw.

¹ + = net accumulation of assets larger than net accumulation of liabilities (net outflow of capital).

- = net accumulation of assets smaller than net accumulation of liabilities (net inflow of capital).

² Reserve assets (including gold).

Table 3

Banking sector indicators

	2018	2019	2020	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20
Bank loans to the domestic nonbank private sector	<i>End of period, annual change in %</i>								
Albania ¹	-0.3	6.9	5.9	6.5	6.9	6.2	4.9	4.0	5.9
Bosnia and Herzegovina ¹	5.7	6.7	-2.5	6.1	6.7	3.6	0.4	-0.5	-2.5
Kosovo	10.9	10.0	7.1	10.3	10.0	9.2	6.4	6.4	7.1
Montenegro	9.6	6.8	3.0	6.2	6.8	5.6	7.1	7.3	3.0
North Macedonia ¹	6.4	5.2	4.3	4.7	5.2	4.6	5.7	7.1	4.3
Serbia ¹	8.4	8.1	10.9	8.7	8.1	9.6	12.4	14.0	10.9
Ukraine ¹	6.5	-3.6	-10.5	-3.9	-3.6	-2.4	-3.9	-7.8	-10.5
Share of foreign currency loans²	<i>End of period, %</i>								
Albania	50.4	48.8	48.3	49.8	48.8	50.6	49.4	48.0	48.3
Bosnia and Herzegovina	59.0	52.6	52.2	52.7	52.6	52.1	52.2	52.0	52.2
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro ³	5.7	3.1	..	3.4	3.1	2.7	2.9	2.8	..
North Macedonia	40.4	41.5	41.5	41.3	41.5	41.4	41.3	41.4	41.5
Serbia ⁴	66.3	66.1	62.1	65.9	66.1	66.1	64.8	62.8	62.1
Ukraine	42.9	37.0	37.1	37.7	37.0	39.8	39.0	38.2	37.1
NPL ratio	<i>%</i>								
Albania	11.1	8.4	8.1	10.6	8.4	8.2	8.1	8.3	8.1
Bosnia and Herzegovina	8.8	7.4	6.1	7.7	7.4	6.6	6.7	6.6	6.1
Kosovo	2.7	2.0	2.7	2.3	2.0	2.5	2.6	2.7	2.7
Montenegro	6.7	4.7	5.5	4.7	4.7	5.1	5.3	5.6	5.5
North Macedonia	4.8	3.8	3.2	4.1	3.8	4.0	4.4	3.4	3.2
Serbia	5.7	4.1	3.7	4.7	4.1	4.0	3.7	3.4	3.7
Ukraine	52.9	48.4	41.0	48.9	48.4	48.9	48.5	45.6	41.0
Tier 1 capital ratio	<i>%</i>								
Albania	17.0	17.1	17.2	17.6	17.1	17.9	17.0	17.5	17.2
Bosnia and Herzegovina	16.5	17.5	18.1	17.1	17.5	16.7	17.3	17.3	18.1
Kosovo ⁵	17.0	15.9	16.5	16.5	15.9	15.1	16.7	16.9	16.5
Montenegro ⁵	15.6	17.7	18.5	17.7	17.7	17.4	19.6	19.3	18.5
North Macedonia	15.0	14.8	15.3	15.4	14.8	15.0	15.5	15.5	15.3
Serbia	21.1	22.4	21.6	22.5	22.4	21.9	21.8	21.5	21.6
Ukraine	10.5	13.5	15.7	13.1	13.5	13.0	15.8	16.1	15.7

Source: National central banks.

¹ Foreign currency component at constant exchange rates.

² In total loans to the nonbank private sector. As far as available, including loans indexed to foreign currencies.

³ Share in total loans to all sectors.

⁴ Including securities.

⁵ Overall capital adequacy ratio.

Table 4

Monetary and fiscal policy indicators

	2018	2019	2020	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20
Key interest rate	<i>End of period, %</i>								
Albania (one-week repo rate)	1.0	1.0	0.5	1.0	1.0	0.5	0.5	0.5	0.5
Bosnia and Herzegovina ¹	..	..	..	..	..	..	..	..	..
Kosovo ¹	..	..	..	..	..	..	..	..	..
Montenegro ¹	..	..	..	..	..	..	..	..	..
North Macedonia (28/35-day central bank bills)	2.5	2.3	1.5	2.3	2.3	2.0	1.5	1.5	1.5
Serbia (one-week repo rate)	3.0	2.3	1.0	2.5	2.3	1.8	1.3	1.3	1.0
Ukraine (discount rate)	18.0	13.5	6.0	16.5	13.5	10.0	6.0	6.0	6.0
Three-month interbank rate	<i>Period average, %</i>								
Albania	1.8	1.4	1.5	1.5	1.5	1.5	1.5	1.4	1.4
Bosnia and Herzegovina	..	..	..	..	..	..	..	..	..
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro	..	..	..	..	..	..	..	..	..
North Macedonia	1.5	1.5	1.4	1.5	1.5	1.4	1.4	1.4	1.4
Serbia	3.0	2.5	1.2	2.3	1.8	1.6	1.2	1.0	1.0
Ukraine	13.7	14.8	10.0	15.0	14.8	12.6	11.0	8.4	8.1
Exchange rate	<i>Period average, national currency per EUR</i>								
Albania	127.6	123.0	123.8	121.6	122.7	122.8	124.5	123.9	123.8
Bosnia and Herzegovina	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro	..	..	..	..	..	..	..	..	..
North Macedonia	61.5	61.5	61.7	61.5	61.5	61.6	61.7	61.7	61.7
Serbia	118.3	117.9	117.6	117.7	117.5	117.6	117.6	117.6	117.6
Ukraine	32.1	28.9	30.8	28.1	26.8	27.6	29.6	32.3	33.7
	2018	2019	2020	2018	2019	2020			
	General government balance			General government debt					
	<i>End of period, % of GDP</i>								
Albania	-1.6	-2.0	-6.3	64.9	63.9	78.8			
Bosnia and Herzegovina	2.2	1.9	-4.0	34.2	32.8	38.5			
Kosovo	0.4	1.0	-2.0	16.3	16.9	21.9			
Montenegro	-3.9	-1.9	-8.8	70.0	76.5	87.3			
North Macedonia	-1.8	-2.0	-8.7	40.4	40.7	51.7			
Serbia	0.6	-0.2	-8.9	54.4	52.9	61.5			
Ukraine	-1.9	-2.2	-5.3	60.9	50.2	60.8			

Source: European Commission (Ameco), Macrobond, national central banks, wiiw.

¹ No policy rate available (unilateral euroization or currency board).

Conventions used

.. = data not available.

Discrepancies may arise from rounding.