

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

	2019	2020	2021	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
Gross domestic product	<i>Annual real change in %</i>								
Albania	2.1	-3.5	8.5	-3.1	2.9	4.3	17.7	6.8	5.5
Bosnia and Herzegovina ¹	2.8	-3.1	7.1	-4.9	-2.5	2.6	11.6	6.9	7.5
Kosovo	4.8	-5.3	10.5	-7.7	0.1	4.1	16.8	14.5	6.4
Montenegro	4.1	-15.3	12.4	-27.1	-7.8	-6.5	19.0	25.8	8.3
North Macedonia	3.9	-6.1	4.0	-5.9	-0.8	-1.8	13.4	3.0	2.3
Serbia	4.3	-0.9	7.4	-1.3	-1.0	1.5	13.7	7.6	7.0
Ukraine	3.2	-3.8	3.4	-3.3	-0.1	-2.2	6.0	2.8	6.1
Industrial production	<i>Annual real change in %</i>								
Albania	-1.1	-6.3	26.6	-3.1	3.2	22.9	51.5	14.9	21.1
Bosnia and Herzegovina ²	-5.3	-6.4	10.7	-7.0	-0.5	7.2	19.6	9.4	7.4
Kosovo	1.4	2.5	3.9	2.9	2.6	0.5	6.5	3.6	4.3
Montenegro	-2.0	-4.6	3.5	-4.7	-7.9	9.3	-5.2	-3.4	9.5
North Macedonia	3.7	-9.6	1.4	-7.5	-2.3	-6.1	22.3	-3.5	-2.3
Serbia	0.3	0.4	6.4	3.4	1.7	4.1	16.3	2.5	3.8
Ukraine	-0.5	-4.5	1.9	-3.5	0.4	-1.7	7.5	1.2	1.1
Average gross wages – total economy	<i>Annual change in %</i>								
Albania	3.8	2.7	6.3	1.8	2.8	5.2	4.7	6.9	8.4
Bosnia and Herzegovina	4.3	4.0	4.4	3.9	3.7	3.5	4.3	4.5	5.1
Kosovo	5.3	-2.3	9.4	..	..	..	..	..	..
Montenegro	0.8	1.3	1.4	1.1	0.8	0.3	1.5	1.7	1.9
North Macedonia	5.1	8.3	5.7	9.1	7.3	4.0	8.7	4.8	5.4
Serbia	10.5	9.5	9.4	9.5	9.3	7.1	9.6	9.0	11.8
Ukraine	18.5	10.4	20.9	9.5	13.9	16.6	27.1	20.8	19.4
Unemployment rate³	%								
Albania	12.0	12.2	12.1	12.1	12.3	12.6	12.1	11.6	11.9
Bosnia and Herzegovina	16.4	16.2	17.5	..	..	..	..	..	..
Kosovo	25.7	26.0	..	24.6	27.0	25.8	..	..	..
Montenegro	15.4	18.4	16.9	19.6	21.5	19.6	17.3	15.0	15.7
North Macedonia	17.5	16.6	15.8	16.7	16.3	16.1	16.0	15.9	15.3
Serbia	10.9	9.5	11.4	9.5	10.5	13.2	11.4	10.8	10.2
Ukraine	8.6	9.9	10.3	9.9	10.5	10.9	9.7	9.4	11.2
Consumer price index	<i>Period average, annual change in %</i>								
Albania	1.4	1.6	2.0	1.4	1.6	0.9	1.8	2.4	3.1
Bosnia and Herzegovina	0.6	-1.1	2.0	-1.4	-1.6	-1.2	1.4	2.4	5.3
Kosovo	2.7	0.2	3.3	-0.3	-0.1	0.6	2.0	4.3	6.4
Montenegro	0.4	-0.3	2.4	-0.3	-0.8	0.0	2.3	3.1	4.3
North Macedonia	0.8	1.2	3.2	1.5	2.2	2.0	2.8	3.6	4.6
Serbia	1.9	1.6	4.1	1.9	1.6	1.4	3.2	4.4	7.3
Ukraine	7.9	2.7	9.3	2.4	3.8	7.4	9.1	10.5	10.4

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

	2019	2020	2021	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
Trade balance	% of GDP								
Albania	-22.8	-22.5	-24.8	-23.3	-24.4	-22.5	-20.9	-25.5	-29.9
Bosnia and Herzegovina	-22.6	-18.3	-19.3	-18.4	-18.1	-15.7	-19.4	-20.4	-21.2
Kosovo	-40.3	-38.0	-45.6	-36.8	-41.1	-44.1	-45.8	-44.4	-48.0
Montenegro	-41.7	-39.2	-39.0	-34.2	-34.4	-36.8	-44.2	-37.4	-37.9
North Macedonia	-17.3	-17.0	-20.2	-14.6	-16.8	-19.4	-20.2	-17.0	-23.7
Serbia	-12.2	-11.1	-11.1	-10.2	-11.0	-8.4	-12.4	-10.5	-12.7
Ukraine	-9.2	-4.3	-3.3	-4.9	-5.1	-4.9	-0.7	-2.4	-4.8
Current plus capital account balance	% of GDP								
Albania	-7.4	-7.6	-5.4	-4.5	-8.2	-6.0	-4.5	-0.4	-10.5
Bosnia and Herzegovina	-1.7	-2.8	-1.4	-3.5	-2.3	-0.5	-3.0	-0.4	-1.7
Kosovo	-5.8	-6.7	-8.0	-5.3	-7.9	-9.3	-15.2	8.7	-18.2
Montenegro	-14.3	-26.1	-9.2	-18.0	-19.7	-18.6	-22.1	10.2	-15.3
North Macedonia	-3.2	-3.3	-3.5	-1.8	-2.2	-2.2	-4.0	3.3	-10.2
Serbia	-7.1	-4.2	-4.4	-4.0	-1.8	0.7	-5.1	-5.6	-6.8
Ukraine	-2.6	3.5	-1.3	1.3	1.4	-1.3	0.7	-2.3	-1.8
Foreign direct investment¹	% of GDP								
Albania	-7.5	-6.7	-6.4	-6.5	-6.1	-6.7	-5.5	-6.4	-7.1
Bosnia and Herzegovina	-1.5	-1.7	-2.1	-1.9	0.4	-3.8	-4.4	-2.7	2.0
Kosovo	-2.7	-4.2	-4.1	-3.3	-3.7	-5.7	-4.7	-5.7	-0.7
Montenegro	-6.2	-11.2	-11.2	-7.1	-10.6	-9.6	-10.8	-9.3	-15.1
North Macedonia	-3.2	-1.5	-3.7	0.3	-1.6	0.1	-7.8	-0.8	-5.9
Serbia	-7.7	-6.3	-6.8	-2.5	-9.6	-7.3	-5.7	-8.4	-5.8
Ukraine	-3.3	0.1	-3.3	0.0	-0.7	-4.2	-2.8	-4.5	-2.3
Gross external debt	End of period, % of GDP								
Albania	59.9	64.4	63.1	67.2	64.4	65.3	60.8	60.0	63.1
Bosnia and Herzegovina	62.9	64.4	60.1	63.7	64.4	62.7	59.6	60.2	60.1
Kosovo	31.2	37.2	38.1	35.1	37.2	36.7	37.6	37.7	38.1
Montenegro	169.0	224.1	..	..	..	..	..	..	..
North Macedonia	72.4	80.3	81.4	85.4	80.3	92.1	91.2	86.8	81.4
Serbia	82.6	85.6	84.9	85.8	85.6	88.5	84.9	87.4	84.9
Ukraine	78.1	75.3	67.1	75.2	75.3	77.6	74.6	70.9	67.1
Reserve assets excluding gold	Period average, annual change in %								
Albania	23.5	28.7	31.3	30.3	28.7	29.0	26.3	27.3	31.3
Bosnia and Herzegovina	34.8	39.7	43.8	37.7	39.7	38.9	39.2	41.9	43.0
Kosovo ²	12.2	13.3	14.1	13.1	13.3	11.9	13.2	16.3	14.1
Montenegro	27.6	41.5	33.7	24.4	41.0	33.4	30.9	32.1	33.7
North Macedonia	26.3	28.4	28.0	29.4	28.4	34.0	33.2	29.6	28.0
Serbia	26.2	25.1	27.2	24.4	25.1	26.7	25.0	29.3	27.2
Ukraine	15.4	16.5	15.2	15.4	16.5	16.1	16.0	15.4	15.2

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

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

	2019	2020	2021	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
Bank loans to the domestic nonbank private sector	<i>End of period, annual change in %</i>								
Albania ¹	6.9	5.9	9.4	4.0	5.9	5.7	7.5	8.4	9.4
Bosnia and Herzegovina ¹	6.7	-2.5	3.7	-0.5	-2.5	-0.4	1.9	2.7	3.7
Kosovo	10.0	7.1	15.5	6.4	7.1	7.7	12.2	13.5	15.5
Montenegro	6.8	3.0	3.2	7.3	3.0	1.5	2.2	1.1	3.2
North Macedonia ¹	5.2	4.3	7.3	7.1	4.3	6.1	5.7	6.2	7.3
Serbia ¹	8.1	10.9	8.5	14.0	10.9	10.4	8.1	6.8	8.5
Ukraine ¹	-3.6	-10.5	10.9	-7.8	-10.5	-9.4	-3.4	4.7	10.9
Share of foreign currency loans²	<i>End of period, %</i>								
Albania	48.8	48.3	48.8	48.0	48.3	47.9	47.7	47.5	48.8
Bosnia and Herzegovina	52.6	52.2	47.8	52.0	52.2	51.2	49.8	49.1	47.8
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro ³	3.1	2.9	..	2.8	2.9	3.7	3.1	3.1	..
North Macedonia	41.5	41.5	40.7	41.4	41.5	41.6	41.3	41.3	40.7
Serbia ⁴	66.1	62.1	61.2	62.8	62.1	61.7	60.8	61.0	61.2
Ukraine	37.0	37.1	28.6	38.2	37.1	35.5	32.1	29.1	28.6
NPL ratio	<i>%</i>								
Albania	8.4	8.1	5.7	8.3	8.1	8.0	7.1	6.5	5.7
Bosnia and Herzegovina	7.4	6.1	5.8	6.6	6.1	6.0	5.7	5.5	5.8
Kosovo	2.0	2.7	2.3	2.7	2.7	2.7	2.5	2.4	2.3
Montenegro	4.7	5.5	6.2	5.6	5.5	5.5	5.7	5.6	6.2
North Macedonia	3.8	3.2	3.2	3.4	3.2	3.3	3.6	3.6	3.2
Serbia	4.1	3.7	3.6	3.4	3.7	3.9	3.6	3.6	3.6
Ukraine	48.4	41.0	30.0	45.6	41.0	39.9	37.2	33.3	30.0
Tier 1 capital ratio	<i>%</i>								
Albania	17.1	17.2	16.9	17.5	17.2	17.0	16.9	17.2	16.9
Bosnia and Herzegovina	17.5	18.1	18.7	17.3	18.1	17.9	18.2	18.4	18.7
Kosovo ⁵	15.9	16.5	15.3	16.9	16.5	17.1	17.3	17.9	15.3
Montenegro ⁵	17.7	18.5	18.5	19.3	18.5	19.3	19.2	18.5	18.5
North Macedonia	14.8	15.3	15.8	15.5	15.3	15.4	15.9	15.9	15.8
Serbia	22.4	21.6	19.7	21.5	21.6	21.4	21.1	20.6	19.7
Ukraine	13.5	15.7	12.0	16.1	15.7	16.2	16.1	15.2	12.0

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

	2019	2020	2021	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
Key interest rate	<i>End of period, %</i>								
Albania (one-week repo rate)	1.0	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Bosnia and Herzegovina ¹	..	..	..	..	..	..	..	..	..
Kosovo ¹	..	..	..	..	..	..	..	..	..
Montenegro ¹	..	..	..	..	..	..	..	..	..
North Macedonia (28/35-day central bank bills)	2.3	1.5	1.3	1.5	1.5	1.3	1.3	1.3	1.3
Serbia (one-week repo rate)	2.3	1.0	1.0	1.3	1.0	1.0	1.0	1.0	1.0
Ukraine (discount rate)	13.5	6.0	9.0	6.0	6.0	6.5	7.5	8.5	9.0
Three-month interbank rate	<i>Period average, %</i>								
Albania	1.4	1.5	1.4	1.4	1.4	1.5	1.4	1.3	1.4
Bosnia and Herzegovina	..	..	..	..	..	..	..	..	..
Kosovo	..	..	..	..	..	..	..	..	..
Montenegro	..	..	..	..	..	..	..	..	..
North Macedonia	1.5	1.4	1.3	1.4	1.4	1.4	1.3	1.3	1.3
Serbia	2.5	1.2	0.9	1.0	1.0	0.9	0.9	0.9	0.9
Ukraine	14.8	10.0	7.2	8.4	8.1	7.7	7.0	6.9	7.3
Exchange rate	<i>Period average, national currency per EUR</i>								
Albania	123.0	123.8	122.5	123.9	123.8	123.5	123.0	121.8	121.6
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	61.7	61.6	61.7	61.7	61.7	61.6	61.6	61.7
Serbia	117.9	117.6	117.6	117.6	117.6	117.6	117.6	117.6	117.6
Ukraine	28.9	30.8	32.3	32.3	33.7	33.7	33.2	31.7	30.5
	2019	2020	2021	2019	2020	2021			
	General government balance			General government debt					
	<i>End of period, % of GDP</i>								
Albania	-1.9	-6.8	-5.9	65.8	75.7	77.6			
Bosnia and Herzegovina	1.9	-5.3	3.5	32.8	36.6	35.2			
Kosovo	-2.9	-7.6	-1.3	17.0	22.0	23.0			
Montenegro	-1.9	-11.7	-3.4	76.5	105.3	85.0			
North Macedonia	-2.0	-8.2	-6.1	40.7	51.2	54.5			
Serbia	-0.2	-8.0	-4.9	52.8	57.8	58.1			
Ukraine	-2.2	-5.3	-3.4	50.2	60.4	46.7			

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.