



OESTERREICHISCHE NATIONALBANK

EUROSYSTEM

***Catching the wind: current challenges
and opportunities for European
integration and convergence***

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Successful real economic convergence since the start of transition

GDP per capita (at PPP) of the CESEE EU MS in percent of the EA average



Potential output growth still notably below pre-crisis levels

Potential GDP growth and its components

in %

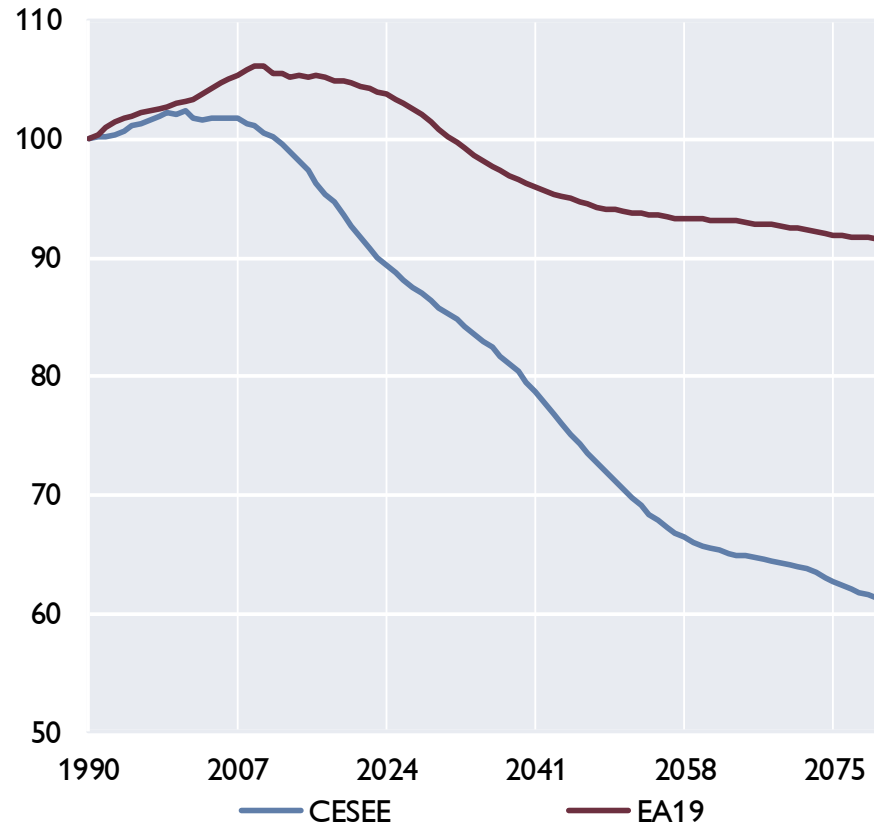


Source: European Commission.

Pronounced decline in working age population

Working age population

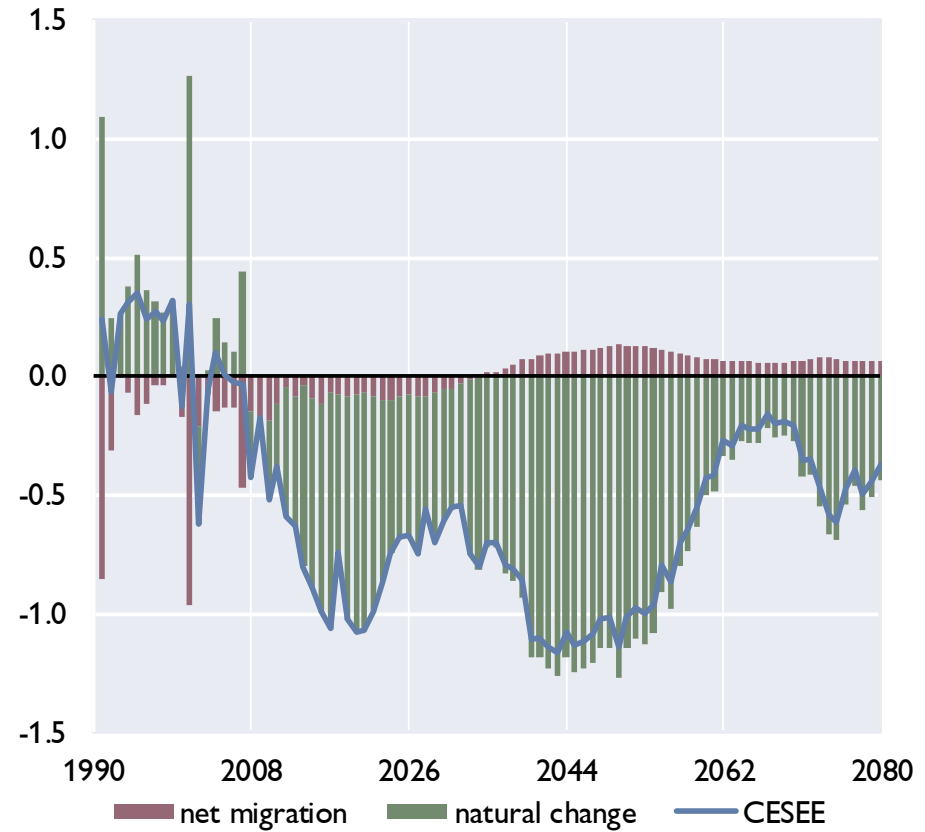
Index: 1990=100



Source: Eurostat.

CESEE: Working age population

Change in %, contributions in percentage points

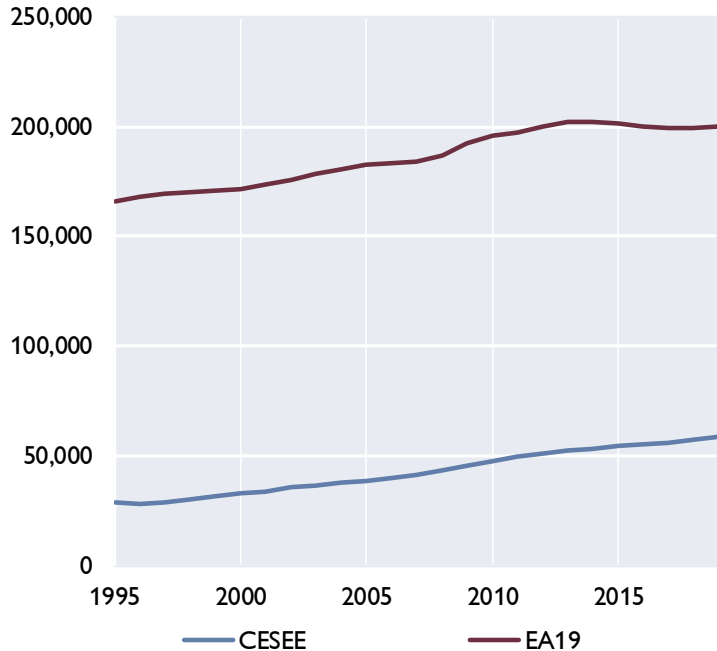


Source: Eurostat, own calculations.

Capital stock remains low in comparison to the euro area

Capital stock per person employed

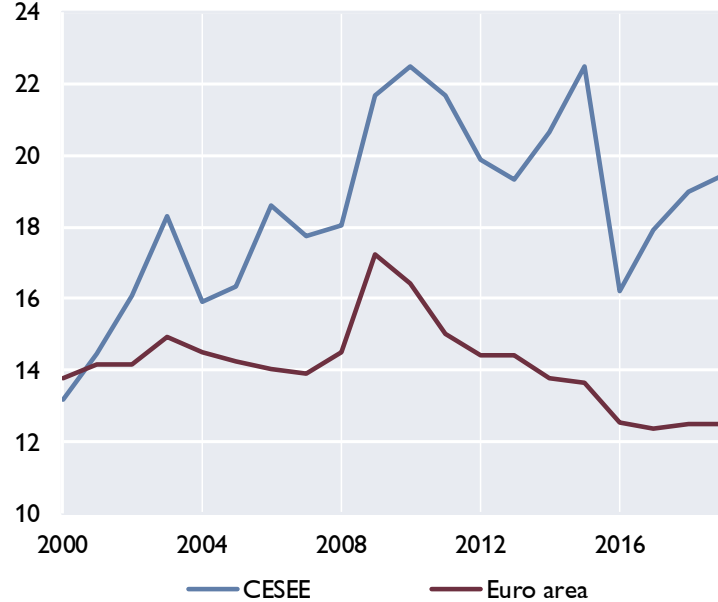
in EUR



Source: AMECO, OeNB.

Share of public investment in total investment

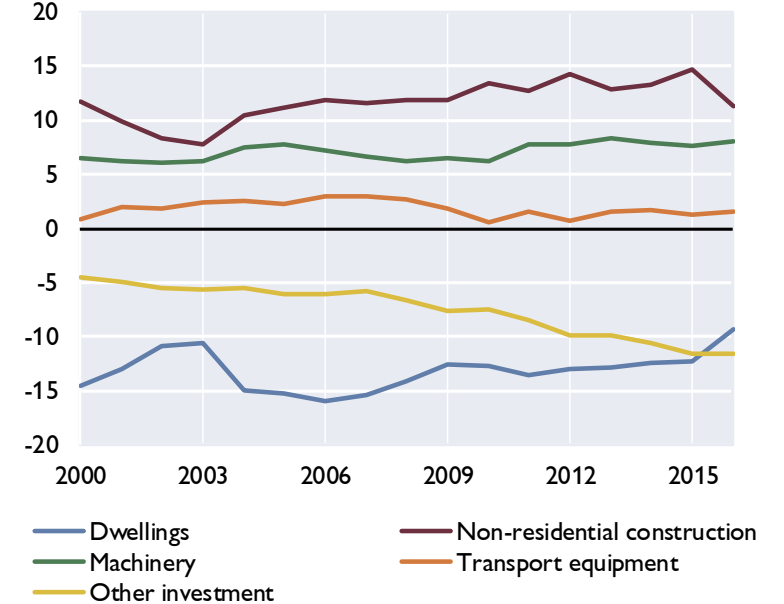
in %



Source: AMECO, own calculations.

Investment by asset type: Difference between CESEE and euro area

Difference in categories' share in total investment in percentage points



Source: AMECO, own calculations.

Danke für Ihre Aufmerksamkeit

Thank you for your attention

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