Tracking the Global Recession

Tracking Other OECD Countries and Regions
Tracking the Global Recession - Other OECD Regions: Industrial Production

Data last updated 2010-01-08. Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Industrial Production

Netherlands

Last observation: Sep 2009

Average
Lowest
Highest
Current

Index (month zero=100)

75 80 85 90 95 100 105 110

Months before and after business cycle peak

Average   Lowest   Highest   Current

New Zealand

Last observation: 2009:Q2

Index (quarter zero=100)

80 85 90 95 100 105 110

Quarters before and after business cycle peak

Average   Lowest   Highest   Current

Norway

Last observation: Oct 2009

Index (month zero=100)

65 70 75 80 85 90 95 100 105 110

Months before and after business cycle peak

Average   Lowest   Highest   Current

South Africa

Last observation: Oct 2009

Index (month zero=100)

70 75 80 85 90 95 100 105 110

Months before and after business cycle peak

Average   Lowest   Highest   Current

Sweden

Last observation: Aug 2009

Index (month zero=100)

65 70 75 80 85 90 95 100

Months before and after business cycle peak

Average   Lowest   Highest   Current

Switzerland

Last observation: 2009:Q2

Index (quarter zero=100)

75 80 85 90 95

Quarters before and after business cycle peak

Average   Lowest   Highest   Current

Data last updated 2010-01-08. Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Employment

Austria

Last observation: 2009:Q2

Average
Lowest
Highest
Current

Index (quarter zero=100)

90 - 105
90 - 95
90 - 85

Quarters before and after business cycle peak

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8 9

Finland

Last observation: Oct 2009

Average
Lowest
Highest
Current

Index (month zero=100)

85 - 110
85 - 105
85 - 95

Months before and after business cycle peak

-12 -9 -6 -3 0 3 6 9 12 15 18 21 24

Korea

Last observation: Oct 2009

Average
Lowest
Highest
Current

Index (month zero=100)

95 - 105
95 - 100
95 - 95

Months before and after business cycle peak

-12 -9 -6 -3 0 3 6 9 12 15 18 21 24

New Zealand

Last observation: 2009:Q3

Average
Lowest
Highest
Current

Index (quarter zero=100)

90 - 110
90 - 105
90 - 100

Quarters before and after business cycle peak

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8

Norway

Last observation: 2009:Q3

Average
Lowest
Highest
Current

Index (quarter zero=100)

90 - 110
90 - 105
90 - 100

Quarters before and after business cycle peak

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8

Portugal

Last observation: 2009:Q3

Average
Lowest
Highest
Current

Index (quarter zero=100)

85 - 120
85 - 115
85 - 110

Quarters before and after business cycle peak

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8 9 10 11 12

Spain

Last observation: 2009:Q3

Average
Lowest
Highest
Current

Index (quarter zero=100)

80 - 120
80 - 115
80 - 110

Quarters before and after business cycle peak

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8 9 10 11

Data last updated 2010-01-08. Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Employment

Sweden

Last observation: Oct 2009

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Switzerland

Last observation: 2009:Q3

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Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Income and Real Compensation

Netherlands

Index (quarter zero=100)

Quarters before and after business cycle peak

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8 9

Last observation: 2009:Q2

Average   Lowest   Highest   Current

Switzerland

Index (quarter zero=100)

Quarters before and after business cycle peak

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8

Last observation: 2009:Q2

Average   Lowest   Highest   Current

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Retail Sales

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Sweden

Last observation: 2009:Q3

Index (quarter zero=100)

Quarters before and after business cycle peak

Average - Lowest - Highest - Current

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Gross Domestic Product

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Gross Domestic Product

Switzerland

Last observation: 2009:Q2

Average
Lowest
Highest
Current

Quarters before and after business cycle peak

Index (quarter zero=100)

90
95
100
105
110

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8

Switzerland

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Compensation

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Compensation

Switzerland

Last observation: 2009:Q2

Average

Lowest

Highest

Current

Quarters before and after business cycle peak

Index (quarter zero=100)

95

100

105

110

115

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8

Tracking the Global Recession - Other OECD Regions: Real Compensation

Switzerland

Last observation: 2009:Q2

Average

Lowest

Highest

Current

Quarters before and after business cycle peak

Index (quarter zero=100)

95

100

105

110

115

-4 -3 -2 -1 0 1 2 3 4 5 6 7 8

Data last updated 2010-01-08. Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Government Spending

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Exports of Goods and Services

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Exports of Goods and Services

Sweden

Switzerland

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
Tracking the Global Recession - Other OECD Regions: Real Imports of Goods and Services

Data last updated 2010-01-08.

Federal Reserve Bank of St. Louis
NOTES and SOURCES

The charts plot four main economic indicators, similar to those tracked by the NBER dating committee for the U.S., and Real Gross Domestic Product and its major components; each series is indexed to 100 at the business cycle peak. The red line indicates the current recession. The solid blue line indicates the average of previous recessions. The two dashed lines report the highest and lowest values recorded across these previous recessions.

The data and recession dates used in the international charts are from the Organisation for Economic Co-Operation and Development (OECD).

REGION DEFINITIONS

OECD: Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, South Korea, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States

OECD plus 6: OECD plus Brazil, China, India, Indonesia, Russia, and South Africa

Major 7: Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States

Euro Area: Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, the Netherlands, Portugal, Slovak Republic, Slovenia, and Spain

Europe Big 4: France, Germany, Italy, and United Kingdom

NAFTA: Canada, Mexico, and the United States

Major 5 Asia: China, India, Indonesia, Japan, and Korea

Eastern Europe: Czech Republic, Hungary, Poland, and Slovak Republic

† These countries are included in the data but not in the business cycle date calculations.

ECONOMIC INDICATORS

BUSINESS CYCLE PEAK DATES:

<table>
<thead>
<tr>
<th>OECD</th>
<th>OECD plus 6</th>
<th>Major 7</th>
<th>Euro Area</th>
<th>Europe Big 4</th>
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Federal Reserve Bank of St. Louis
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*indicates first recession used in Real Retail Sales calculations
+indicates first recession used in Employment calculations

SOURCE: [http://www.oecd.org/document/29/0,3343,en_2649_34349_35725597_1_1_1_1,00.html](http://www.oecd.org/document/29/0,3343,en_2649_34349_35725597_1_1_1_1,00.html)
DATA DESCRIPTIONS:
The following data series are used to create the charts.

INDUSTRIAL PRODUCTION
(INDUSTRY EXCL. CONSTRUCTION)
- OECD
- OECD + 6
- Major 7
- Euro Area
- Europe Big 4
- NAFTA
- Major 5 Asia
- Visegrad 4
- Austria
- Belgium
- Denmark
- Finland
- Greece
- Ireland
- Mexico
- Netherlands
- New Zealand
- Norway
- Portugal
- Spain
- Sweden
- Switzerland
- Turkey

INDUSTRIAL PRODUCTION
(TOTAL ECONOMY)
- Brazil

REAL COMPENSATION
(COMPENSATION OF EMPLOYEES deflated by PRICE INDEX FOR PRIVATE COMPENSATION)
- Korea
- Netherlands ii
- New Zealand
- Norway
- Portugal
- Spain
- Sweden
- Switzerland
- Austria
- Belgium
- Denmark
- Finland
- Greece
- Ireland
- Mexico
- Netherlands
- New Zealand
- Norway
- Portugal
- South Africa
- Spain
- Sweden
- Switzerland

REAL RETAIL SALES
(VALUE OF RETAIL SALES deflated by CONSUMER PRICE INDEX: ALL ITEMS i)
- Korea
- Netherlands ii
- New Zealand
- Norway
- Portugal
- Spain
- Sweden
- Switzerland
- Austria
- Belgium
- Denmark
- Finland
- Greece
- Ireland
- Mexico
- Netherlands
- Norway
- Portugal
- South Africa
- Spain
- Sweden
- Switzerland

EMPLOYMENT
(CIVILIAN EMPLOYMENT)
- Korea
- Netherlands ii
- New Zealand
- Norway
- Portugal
- Spain
- Sweden
- Switzerland
- Austria
- Belgium
- Denmark
- Finland
- Greece
- Ireland
- Mexico
- Netherlands
- Norway
- Portugal
- South Africa
- Spain
- Sweden
- Switzerland
## REAL GROSS DOMESTIC PRODUCT and ITS COMPONENTS

### BUSINESS CYCLE PEAK DATES:

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## DATA DESCRIPTIONS:

The following data series are used to create the charts.

**REAL GROSS DOMESTIC PRODUCT**

**REAL PRIVATE FINAL CONSUMPTION EXPENDITURES**

**REAL GROSS FIXED CAPITAL FORMATION**

**REAL GOVERNMENT FINAL CONSUMPTION EXPENDITURES**

**REAL EXPORTS OF GOODS & SERVICES**

**REAL IMPORTS OF GOODS & SERVICES**

- Korea
- Mexico
- NAFTA
- New Zealand
- Portugal
- Sweden
- Switzerland

Source: OECD Quarterly National Accounts

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Federal Reserve Bank of St. Louis
BRAZIL
- Real Gross Domestic Product
- Real Consumption Expenditures
- Real Gross Fixed Capital Formation
- Government Consumption
- Real Exports of Goods & Services
- Real Imports of Goods & Services

NORWAY
- Real Gross Domestic Product
- Real Private Final Consumption Expenditures
- Real Gross Domestic Fixed Investment
- Real Government Expenditures
- Real Exports of Goods & Services
- Real Imports of Goods & Services

SOUTH AFRICA
- Real Gross Domestic Product
- Real Consumption Expenditures
- Real Gross Fixed Capital Formation
- Real Total Government Expenditures
- Real Exports of Goods & Services
- Real Imports of Goods & Services

Source: OECD *Main Economic Indicators*

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1 Seasonally adjusted by the Federal Reserve Bank of St. Louis.