

STATE OF TRADE REPORT

May 2023

Country	GDP growth (year on year)		Inflation (a)		Unemployment Rate		PMI (b)			
	2022	2023	Latest	Date	Latest	Date	Jan-23	Feb-23	Mar-23	Apr-23
Austria *	4.2%	0.5%	9.2%	Mar-23	6.2%	Mar-23	48.4	47.1	44.7	42.0
Belgium	3.1%	1.0%	4.5%	Apr-23	5.7%	Apr-23	n/a	n/a	n/a	n/a
Finland	2.1%	-0.2%	7.9%	Mar-23	6.9%	Mar-23	n/a	n/a	n/a	n/a
France	2.6%	0.2%	5.3%	Dec-22	7.3%	Dec-22	50.5	47.4	47.3	45.6
Italy	3.9%	0.4%	8.3%	Apr-23	8.4%	Apr-23	50.4	52.0	51.1	46.8
Netherlands	3.5%	1.4%	5.2%	Apr-23	3.6%	Mar-23	49.6	48.7	46.4	44.9
Spain	5.5%	3.8%	4.1%	Apr-23	12.8%	Mar-23	48.4	50.7	51.3	49.0
Switzerland	2.1%	1.1%	2.9%	Mar-23	2.0%	Mar-23	49.3	48.9	47.0	45.3
Turkey	5.6%	2.8%	43.7%	Apr-23	10.0%	Feb-23	50.1	50.1	50.9	51.5
U K	4.1%	0.3%	10.1%	Mar-23	3.8%	Jan-23	47.0	49.3	47.9	47.8
<i>Germany</i> *	1.8%	0.2%	7.6%	<i>Apr-23</i>	2.8%	<i>Mar-23</i>	47.3	46.3	44.7	44.5
<i>Czechia</i> *	2.5%	0.1%	16.5%	<i>Mar-23</i>	2.6%	<i>Mar-23</i>	44.6	44.3	44.3	42.8
<i>Hungary</i> *	4.9%	0.6%	25.6%	<i>Mar-23</i>	3.9%	<i>Mar-23</i>	55.0	56.3	55.3	61.9
<i>Poland</i> *	4.9%	0.4%	15.2%	<i>Mar-23</i>	2.8%	<i>Mar-23</i>	47.5	48.5	48.3	46.6
<i>Sweden</i> *	2.4%	-0.8%	8.1%	<i>Mar-23</i>	7.3%	<i>Mar-23</i>	47.0	46.9	45.7	45.5

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 13th February 2023

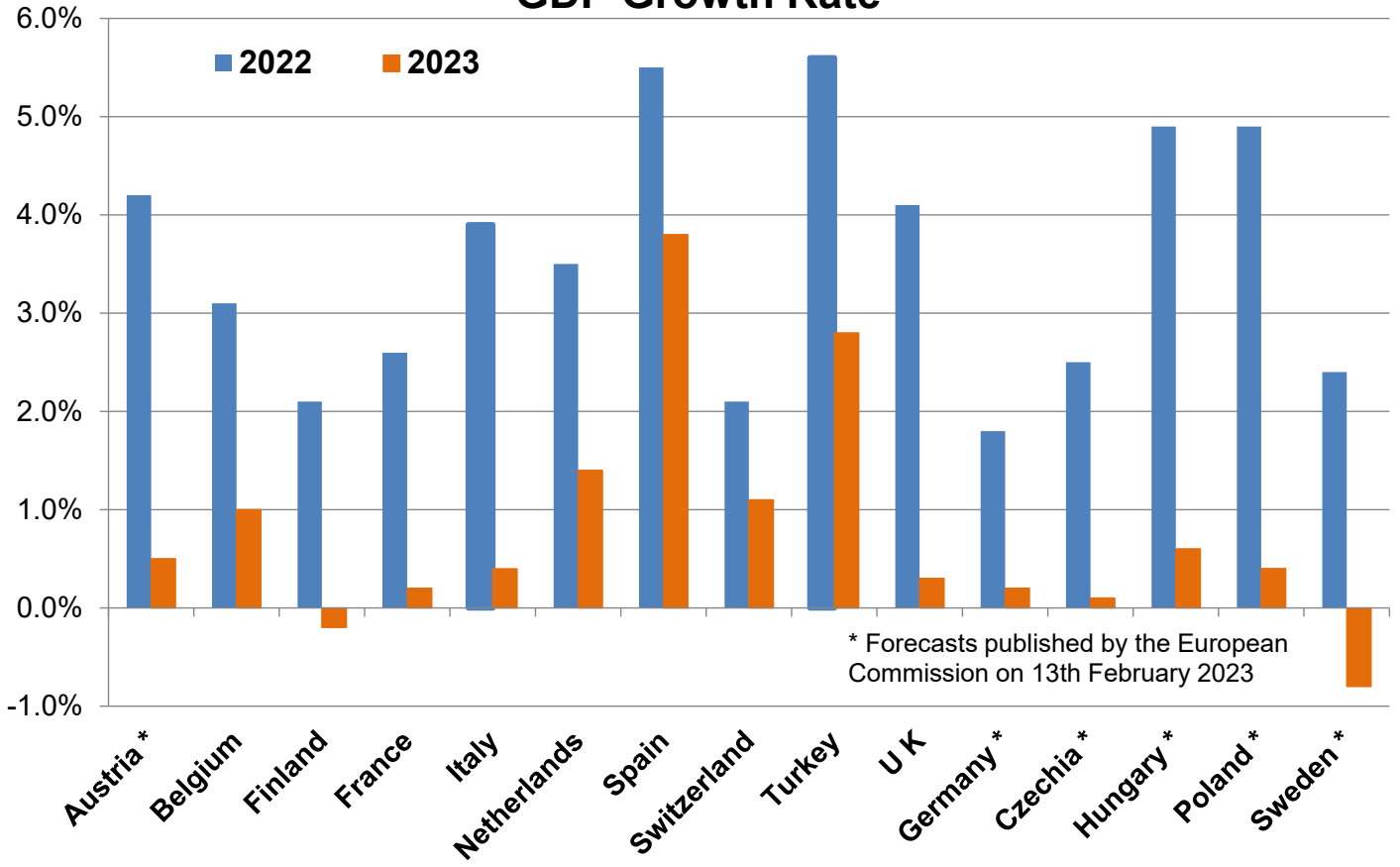
Country	Machine Tool Market (year on year % change)		Cutting Tool Market (year on year % change)	
	2022	2023	2022	2023
Austria	4.5%	2.6%	4.5%	2.6%
Belgium	10.0%	8.0%	12.0%	10.0%
Finland	-30.0%	not available	not available	not available
France	14.8%	5.6%	10.0%	0% to 10%
Italy	28.2%	9.1%	7.2%	3.0%
Netherlands	23.5%	not available	8.2%	not available
Spain	27.5%	not available	7.6%	not available
Switzerland	not available	not available	not available	not available
Turkey	11.3%	10.0%	20.0%	10.0%
U K	16.0%	-8.0%	10.0%	1.0%
<i>Germany</i>	15.0%	not available	<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>

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

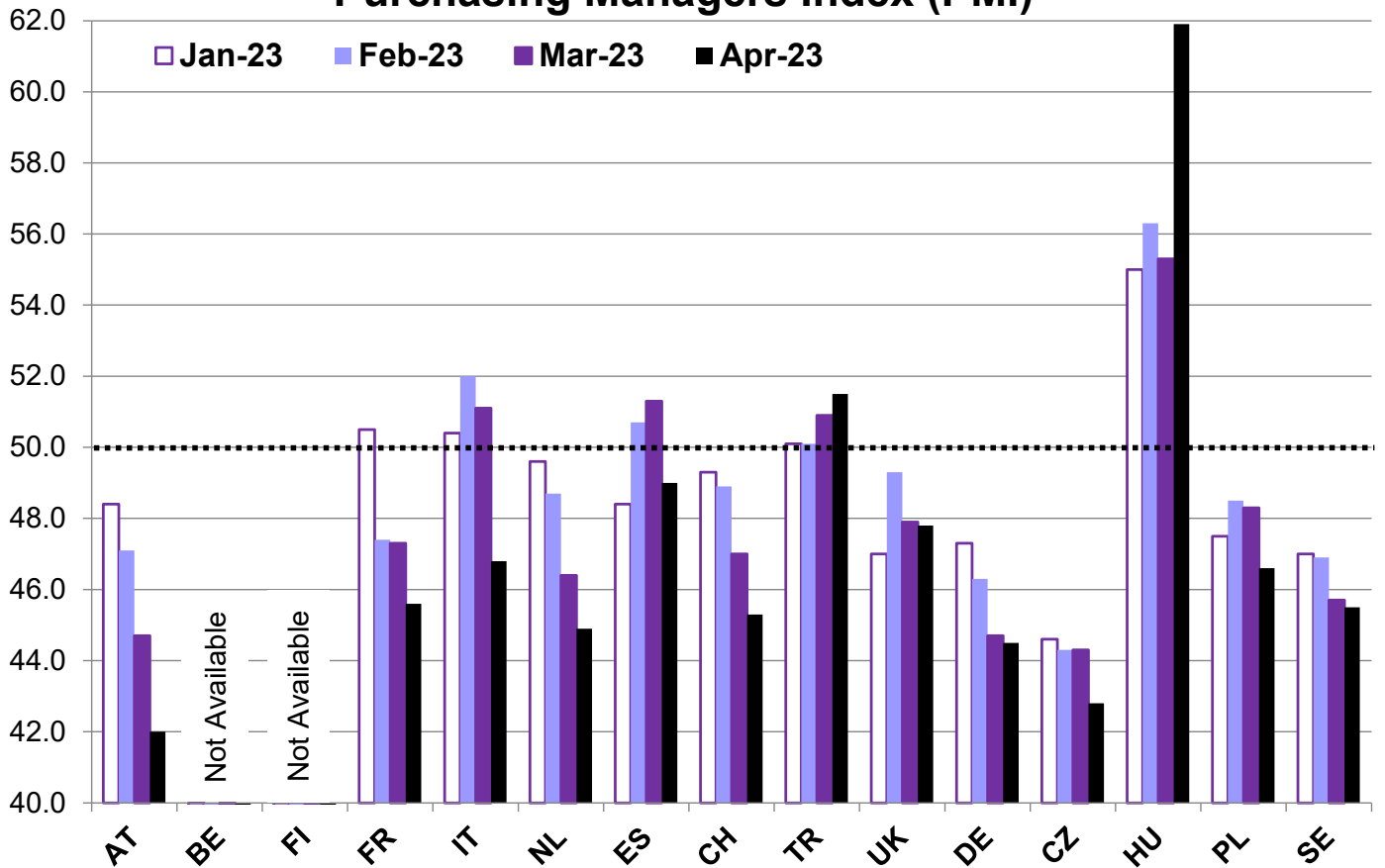
e Estimate

f Forecast

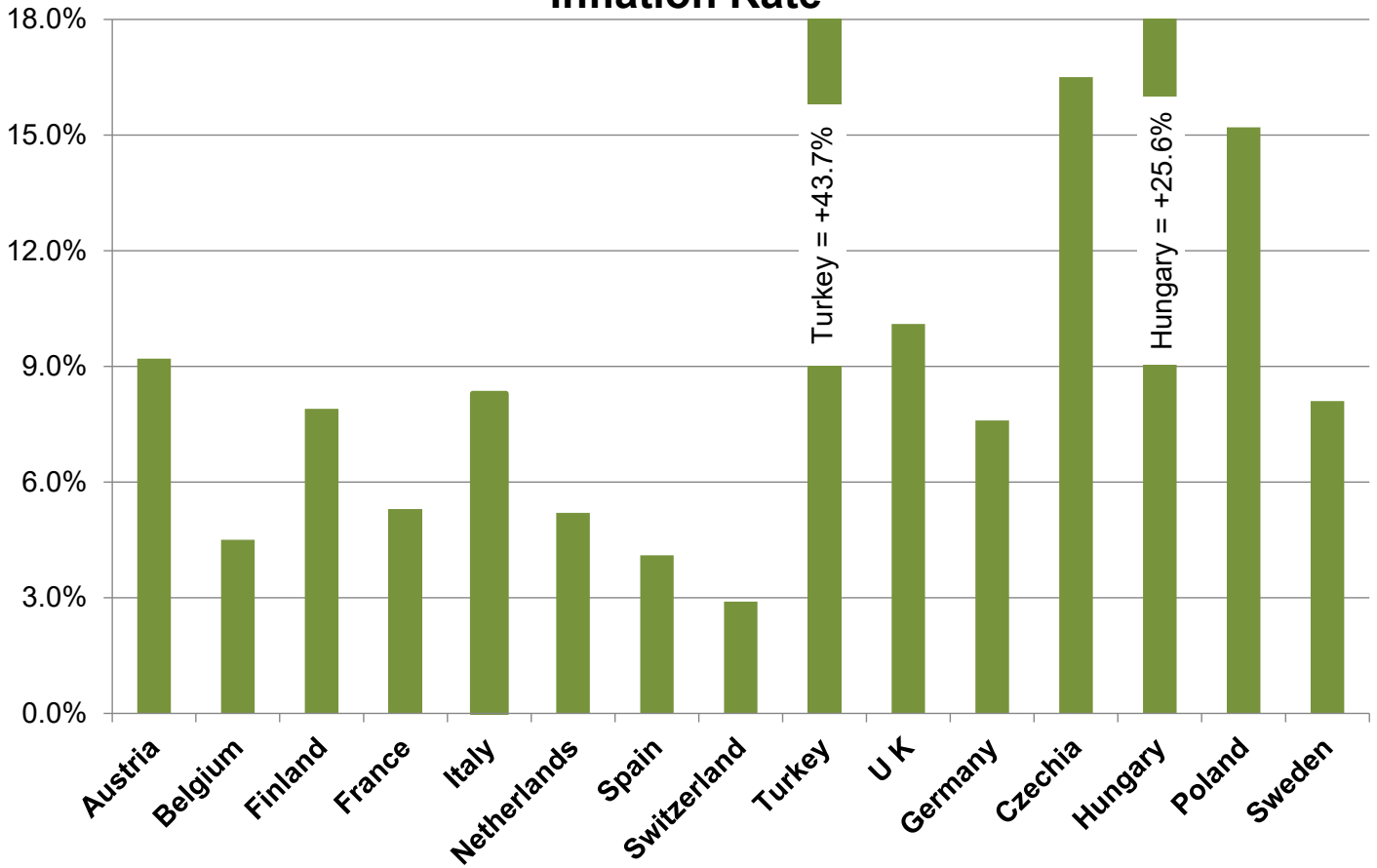
GDP Growth Rate



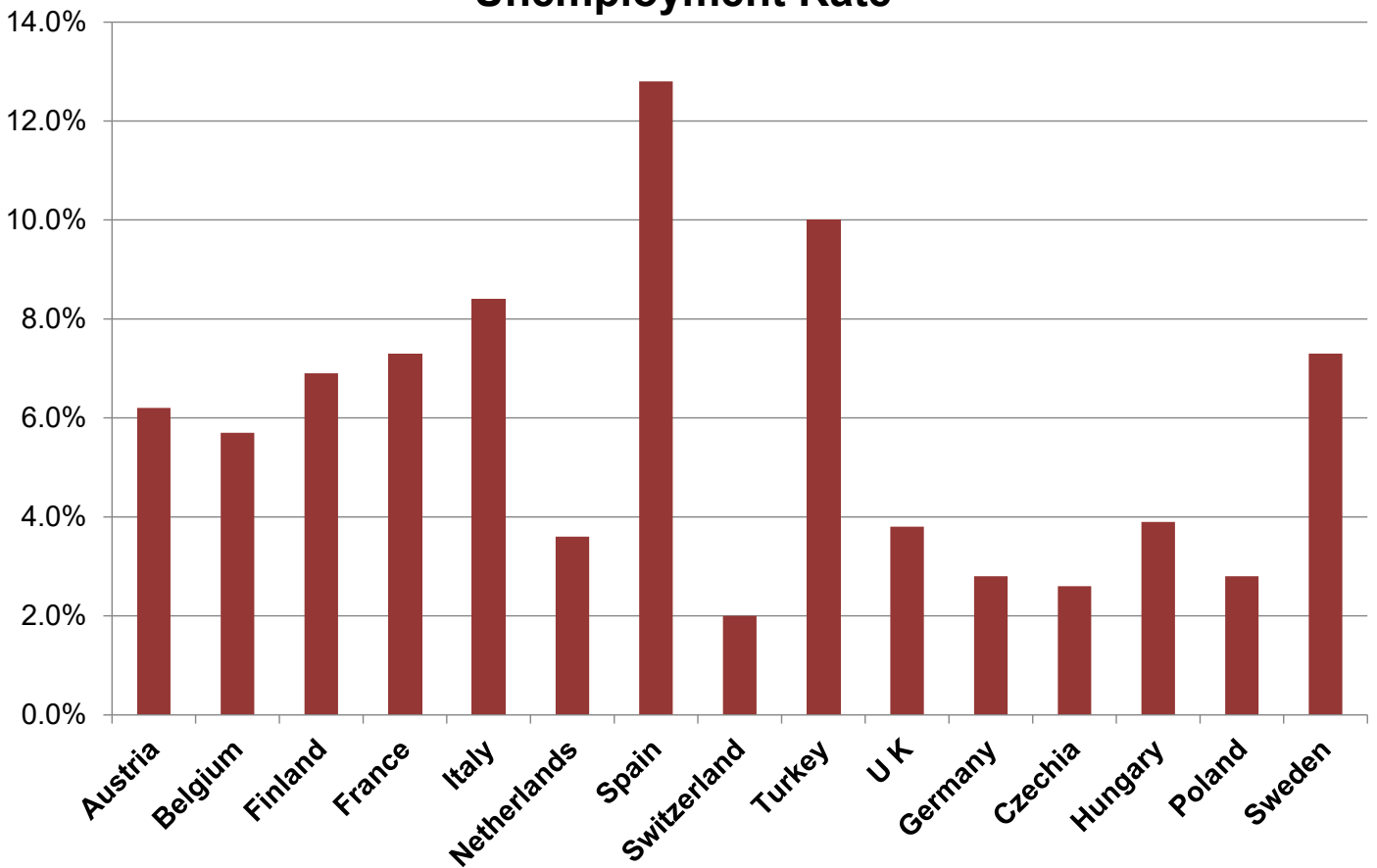
Purchasing Managers Index (PMI)



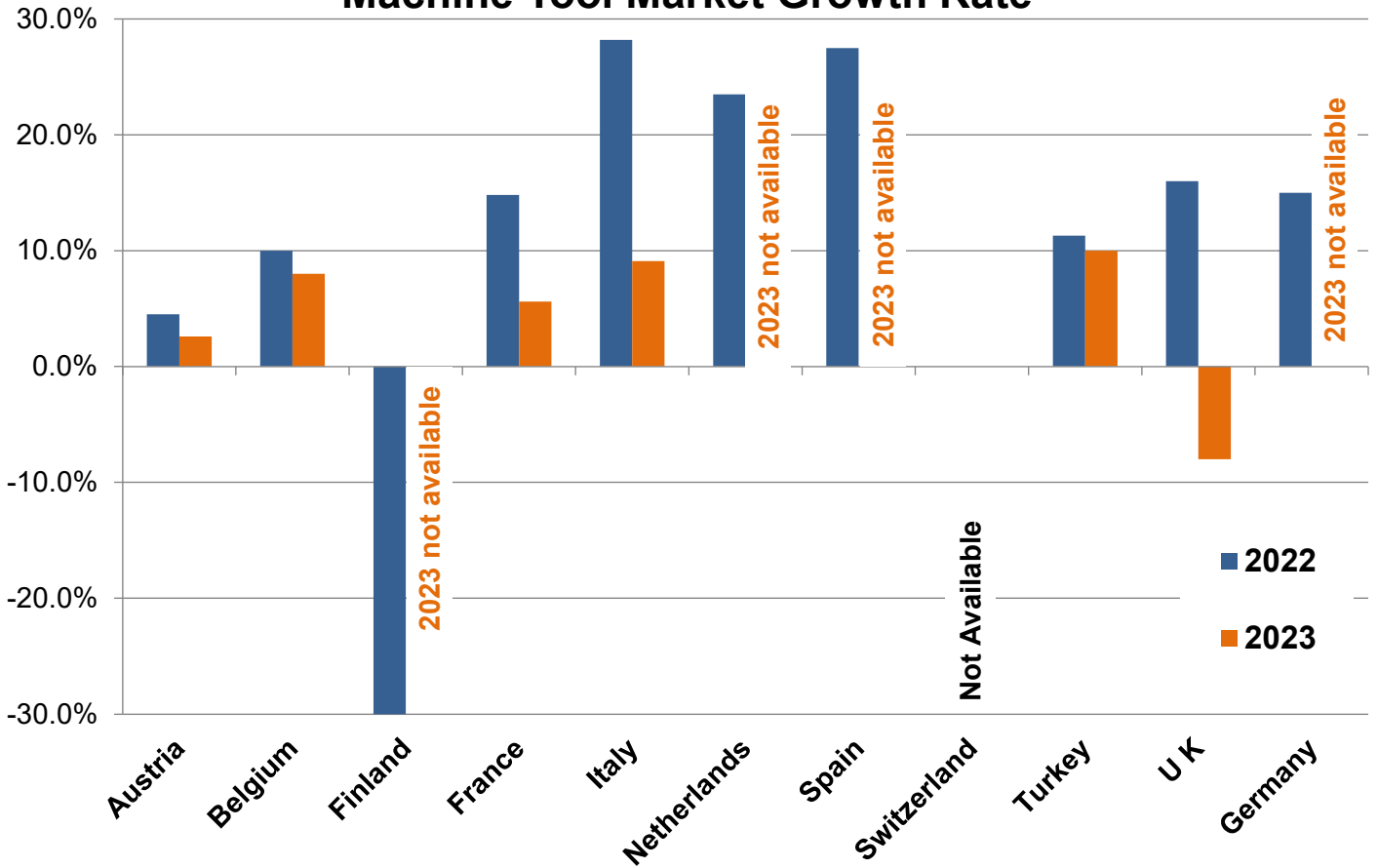
Inflation Rate



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

