

Table 44. Real effective exchange rate: relative unit labour costs, 2015=100

	2016			2017				2018				2019
	2016	2017	2018	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Australia	99.4	101.6	97.2	102.5	100.2	103.1	100.5	99.1	96.4	96.8	96.3	94.2
Austria	100.7	99.7	99.6	99.5	99.5	99.9	100.0	99.7	99.8	99.6	99.5	99.5
Belgium	100.2	101.0	102.2	98.8	100.2	102.5	102.6	102.6	102.4	102.1	101.6	101.4
Canada	95.1	96.2	96.8	94.7	92.3	98.9	98.6	98.0	96.6	96.2	96.1	96.4
Chile	103.5	107.7	108.7	109.6	106.7	106.4	107.9	110.6	109.8	108.1	106.1	107.3
Czech Republic	103.8	108.2	116.2	104.1	106.0	109.9	112.8	115.9	116.9	116.6	115.2	116.4
Denmark	101.2	101.1	102.7	97.9	100.4	102.8	103.1	102.7	103.1	102.6	102.4	101.9
Estonia	102.4	103.0	107.7	101.1	102.3	104.2	104.3	105.2	105.9	110.1	109.4	109.5
Finland	99.0	94.4	96.0	93.8	93.8	95.0	95.0	95.4	96.3	96.6	95.8	95.9
France	100.4	100.3	100.6	99.8	99.9	100.9	100.7	101.0	100.7	100.6	99.9	96.9
Germany	101.5	102.0	104.3	100.8	101.1	102.8	103.2	103.5	103.4	105.3	104.9	104.4
Greece	100.2	99.4	100.8	99.8	98.9	99.3	99.6	101.3	101.6	100.9	99.5	99.6
Hungary	103.9	106.3	107.5	105.0	105.7	108.4	106.0	113.0	108.3	104.8	104.0	110.0
Iceland	115.6	133.6	129.5	131.4	141.0	130.0	131.9	133.6	133.8	132.0	118.5	120.2
Ireland	104.8	103.4	103.0	106.1	103.9	102.8	100.9	103.1	102.5	103.0	103.6	102.3
Israel	103.4	110.3	109.4	109.8	111.8	109.1	110.5	108.9	108.3	110.5	109.9	111.2
Italy	101.5	100.4	102.5	99.4	99.5	101.4	101.5	101.7	102.7	103.1	102.4	101.2
Japan	115.1	108.3	109.1	109.6	110.3	108.0	105.4	107.6	108.6	110.4	109.8	111.0
Korea	99.4	101.4	104.0	101.9	102.6	99.3	101.7	103.1	104.2	104.0	104.9	105.0
Latvia	104.9	101.9	107.8	99.4	100.3	103.5	104.4	105.8	107.7	108.9	109.0	109.4
Lithuania	..	..	..	..	..	..	..	..	..	..	..	..
Luxembourg	101.1	105.4	107.3	104.1	105.5	106.4	105.6	105.7	106.9	107.7	109.1	108.9
Mexico	87.0	87.6	87.8	81.1	88.9	93.0	87.4	87.2	86.4	90.3	87.5	91.3
Netherlands	101.6	100.4	103.2	98.4	99.3	101.9	102.1	102.8	102.2	104.1	103.5	102.8
New Zealand	101.1	104.1	101.5	106.2	104.4	105.1	100.7	102.5	101.7	100.3	101.6	102.6
Norway	96.5	96.6	96.9	98.6	95.6	97.4	94.9	95.9	97.2	97.5	96.9	95.4
Poland	98.5	101.9	101.8	99.2	102.1	102.8	103.6	103.2	101.9	100.7	101.4	100.6
Portugal	102.2	103.8	105.8	102.7	103.0	104.5	105.2	104.9	105.7	106.2	106.4	106.0
Slovak Republic	100.3	101.5	102.1	100.6	101.0	102.5	101.8	101.4	101.7	102.5	102.7	102.1
Slovenia	101.4	101.7	103.7	100.4	100.8	103.2	102.5	103.0	103.5	104.1	104.2	102.9
Spain	99.8	99.5	100.5	98.7	98.7	100.3	100.2	100.3	100.0	101.0	100.5	100.0
Sweden	101.2	100.3	95.7	101.4	98.9	101.5	99.5	98.2	95.2	94.8	94.7	93.8
Switzerland	98.1	95.6	90.9	98.6	97.5	94.8	91.6	91.2	89.3	91.6	91.4	90.5
Turkey	97.5	85.6	72.7	85.4	87.8	87.0	82.3	80.7	75.5	64.2	70.6	72.2
United Kingdom	90.4	85.6	87.1	85.1	86.7	84.5	86.0	87.3	87.7	86.7	86.7	87.9
United States	104.2	104.2	102.0	108.0	105.3	101.4	102.1	99.5	100.7	103.0	104.6	102.7
Euro area	102.2	101.7	105.1	99.5	100.2	103.6	103.7	104.4	104.4	106.4	105.3	103.2
Major-seven	..	..	..	..	..	..	..	..	..	..	..	..
EU28	..	..	..	..	..	..	..	..	..	..	..	..
OECD-Total	..	..	..	..	..	..	..	..	..	..	..	..
Other economies	..	..	..	..	..	..	..	..	..	..	..	..
Brazil	..	..	..	..	..	..	..	..	..	..	..	..
China	..	..	..	..	..	..	..	..	..	..	..	..
Colombia	95.1	98.4	100.4	100.7	99.8	96.4	96.8	99.7	102.9	102.1	96.7	97.3
Costa Rica	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	..	..	..	..	..	..
Indonesia	..	..	..	..	..	..	..	..	..	..	..	..
Russian Federation	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	..	..	..	..	..	..	..	..	..	..	..

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20190705/e72a>.

Information on data for Israel: <http://oe.cd/israel-disclaimer>.

Disclaimer: <http://oe.cd/disclaimer>

Source: Finance, Main Economic Indicators (database)