

**Table 44. Real effective exchange rate: relative unit labour costs, 2005=100**

				2010				2011				2012
	2009	2010	2011	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Australia	104.7	115.8	..	112.5	112.8	114.5	123.2	126.8	131.4	129.0	..	..
Austria	95.3	93.4	..	94.3	93.0	92.8	93.3	93.6	93.5	92.6	..	..
Belgium	105.8	101.0	..	103.4	100.3	99.9	100.3	99.7	100.8	100.5	..	..
Canada	107.7	117.6	..	115.8	117.5	116.9	120.2	123.4	125.4	124.3	..	..
Chile	110.0	119.0	..	116.5	116.7	119.7	123.3	121.1	120.9	120.7	..	..
Czech Republic	100.3	98.5	..	99.0	97.5	98.7	98.9	99.4	100.0	99.6	..	..
Denmark	100.8	95.4	..	97.6	94.6	94.1	95.4	95.8	96.9	96.7	..	..
Estonia	132.0	107.6	..	116.8	108.6	104.0	101.1	98.0	98.1	99.3	..	..
Finland	89.7	85.2	..	87.6	84.4	84.1	84.7	84.2	84.9	84.0	..	..
France	105.6	101.7	..	103.6	101.2	100.8	101.1	100.1	101.5	100.4	..	..
Germany	100.8	97.8	..	101.3	97.7	96.4	95.9	94.7	95.4	94.6	..	..
Greece	..	..	..	..	..	..	..	..	..	..	..	..
Hungary	91.8	84.8	..	89.2	83.9	81.4	84.6	85.1	87.3	84.0	..	..
Iceland	53.3	60.0	..	53.0	58.3	63.4	65.3	63.5	62.4	62.7	..	..
Ireland	84.3	70.7	..	76.7	70.5	67.9	67.8	66.9	66.6	65.2	..	..
Israel	107.8	116.6	..	114.4	117.4	115.6	119.0	119.9	120.7	116.0	..	..
Italy	110.1	106.7	..	107.2	104.5	105.6	109.4	112.7	113.4	113.1	..	..
Japan	93.5	97.3	..	93.3	93.2	100.1	102.6	103.2	101.8	105.5	..	..
Korea	63.5	66.8	..	68.6	68.0	65.3	65.3	64.8	65.2	64.2	..	..
Luxembourg	114.2	100.5	..	105.2	99.9	98.4	98.5	97.0	98.1	97.7	..	..
Mexico	79.0	85.7	..	84.2	86.8	85.0	86.8	88.8	90.6	86.2	..	..
Netherlands	99.2	92.8	..	96.0	92.1	91.2	91.8	91.6	92.7	92.6	..	..
New Zealand	85.8	93.8	..	91.7	93.6	94.6	95.4	93.3	95.1	98.3	..	..
Norway	110.9	119.5	..	118.3	119.5	119.5	120.6	124.8	126.5	127.8	..	..
Poland	79.0	77.5	..	78.5	76.4	77.0	78.2	78.3	77.5	73.0	..	..
Portugal	95.8	95.9	..	96.5	95.5	95.6	96.2	96.3	97.2	97.2	..	..
Slovak Republic	134.3	131.0	..	136.2	133.8	128.2	125.9	126.5	127.7	127.1	..	..
Slovenia	112.0	108.9	..	110.8	108.1	108.2	108.4	108.0	108.3	107.9	..	..
Spain	108.1	103.8	..	105.4	103.2	103.0	103.4	102.7	103.3	102.8	..	..
Sweden	97.7	93.9	..	96.6	94.0	93.0	92.0	91.7	91.2	89.6	..	..
Switzerland	107.5	112.8	..	108.3	109.2	115.8	118.1	121.7	127.7	137.2	..	..
Turkey	72.7	75.6	..	73.6	76.2	76.3	76.1	70.4	70.1	..	..	..
United Kingdom	83.0	87.5	..	85.5	86.7	89.4	88.4	89.5	88.6	88.8	..	..
United States	90.6	84.4	..	85.3	86.4	84.7	81.3	79.5	76.6	76.8	..	..
Euro area	108.3	99.9	..	105.0	98.6	97.3	98.6	97.9	99.6	98.1	..	..
Major-seven	..	..	..	..	..	..	..	..	..	..	..	..
EU27	..	..	..	..	..	..	..	..	..	..	..	..
<b>OECD-Total</b>	..	..	..	..	..	..	..	..	..	..	..	..
<b>Other economies</b>												
Brazil	..	..	..	..	..	..	..	..	..	..	..	..
China	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	..	..	..	..	..	..
Indonesia	..	..	..	..	..	..	..	..	..	..	..	..
Russian Federation	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	..	..	..	..	..	..	..	..	..	..	..

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20120608/37df>.

Information on data for Israel: <http://dx.doi.org/10.1787/888932315602>.