

**Table 44. Real effective exchange rate: relative unit labour costs, 2010=100**

	2013			2014			2015				2016	
	2013	2014	2015	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Australia	106.4	100.1	89.3	102.4	101.9	97.1	91.8	91.4	87.2	86.8	86.9	88.0
Austria	101.3	103.1	101.3	103.4	102.6	103.0	101.4	100.1	101.9	101.9	102.8	102.8
Belgium	102.6	102.6	97.7	103.2	101.5	101.3	98.7	96.6	98.0	97.3	99.0	98.6
Canada	100.8	94.5	86.3	95.0	95.8	93.0	88.3	89.3	84.4	83.1	81.3	86.5
Chile	109.9	101.1	98.7	102.8	100.0	99.3	99.7	102.3	96.6	96.3	97.8	100.0
Czech Republic	96.0	90.6	88.8	91.6	89.4	89.2	88.9	87.8	89.3	89.3	90.7	90.5
Denmark	95.2	97.0	95.4	97.2	96.3	96.7	94.8	93.2	96.3	97.2	99.1	100.6
Estonia	97.6	103.0	108.7	101.8	102.5	106.3	108.4	103.9	110.9	111.7	115.6	112.8
Finland	99.0	101.5	100.3	101.8	100.1	102.0	101.7	97.6	101.2	100.8	103.2	101.2
France	97.8	98.4	93.9	99.3	97.6	97.0	94.1	93.0	94.4	94.2	95.4	95.5
Germany	99.6	102.4	99.6	103.1	102.0	101.6	99.3	98.0	100.5	100.9	102.3	101.9
Greece	..	..	..	..	..	..	..	..	..	..	..	..
Hungary	93.2	91.9	91.4	92.7	90.5	92.9	91.5	90.8	91.6	91.7	96.4	95.2
Iceland	110.0	121.4	130.4	123.2	118.1	123.4	128.9	125.4	130.3	136.8	139.8	141.5
Ireland	90.4	88.5	78.9	90.1	85.9	86.2	80.8	78.2	79.1	77.6	79.3	79.8
Israel	103.8	105.7	108.5	106.9	108.0	100.7	104.9	107.7	110.5	111.0	112.1	112.3
Italy	97.1	98.2	95.1	98.4	97.5	97.7	95.6	93.3	95.8	95.7	97.2	97.2
Japan	80.7	76.2	72.0	78.4	77.8	72.5	71.4	70.3	72.2	73.9	78.7	82.2
Korea	105.3	112.9	115.6	113.7	114.9	113.4	117.6	118.0	112.6	114.4	111.2	111.8
Latvia	96.4	104.1	111.5	102.5	102.5	107.9	113.2	106.6	112.0	114.0	119.6	115.0
Luxembourg	102.3	103.3	98.2	104.9	103.6	99.4	99.4	97.7	97.9	97.8	97.6	97.5
Mexico	102.4	99.3	87.2	100.9	100.6	96.6	92.0	89.6	84.4	82.9	77.8	76.8
Netherlands	97.8	98.4	93.6	98.7	97.9	97.6	93.9	92.0	94.1	94.2	95.6	95.2
New Zealand	109.2	115.2	107.1	118.1	115.7	111.5	113.6	110.5	100.7	103.6	104.9	106.6
Norway	110.0	104.9	95.6	107.1	105.7	101.0	97.9	99.0	93.0	92.3	90.4	93.3
Poland	92.7	94.0	90.2	94.8	93.3	93.0	91.4	90.8	90.7	88.1	88.4	87.6
Portugal	93.8	93.4	89.9	93.4	94.1	91.6	90.8	89.3	89.5	89.9	92.6	92.8
Slovak Republic	97.9	99.9	98.5	100.6	99.3	99.6	98.7	96.9	98.9	99.5	100.8	100.2
Slovenia	92.4	91.4	87.9	91.6	90.4	90.4	88.4	86.5	88.2	88.3	90.1	89.4
Spain	89.8	89.5	86.2	90.3	88.9	88.5	86.6	85.1	86.5	86.6	87.3	86.5
Sweden	112.4	108.6	103.2	109.6	107.0	105.4	103.7	102.7	103.0	103.5	106.2	106.2
Switzerland	109.8	111.4	120.6	112.2	110.8	110.4	121.2	122.4	120.6	118.2	119.1	118.3
Turkey	94.2	90.6	90.2	90.6	91.9	94.9	96.1	89.5	87.0	88.3	90.0	88.8
United Kingdom	97.2	102.1	108.9	101.5	102.8	102.9	106.0	108.2	111.4	109.9	104.5	100.9
United States	97.4	101.0	114.6	99.0	99.6	104.9	111.1	112.0	116.3	119.2	121.2	118.4
Euro area	94.7	96.8	90.8	97.8	95.6	95.3	91.2	88.2	91.8	91.9	94.4	93.8
Major-seven	..	..	..	..	..	..	..	..	..	..	..	..
EU28	..	..	..	..	..	..	..	..	..	..	..	..
<b>OECD-Total</b>	..	..	..	..	..	..	..	..	..	..	..	..
Other economies												
Brazil	..	..	..	..	..	..	..	..	..	..	..	..
China	..	..	..	..	..	..	..	..	..	..	..	..
Colombia	105.9	102.7	82.4	106.3	107.2	96.7	88.9	88.5	76.9	75.1	72.3	77.2
Costa Rica	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	..	..	..	..	..	..
Indonesia	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	..	..	..	..	..	..	..	..	..	..	..	..
Russian Federation	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	..	..	..	..	..	..	..	..	..	..	..

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20160905/3c9e>.

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

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

Source: Finance, Main Economic Indicators (database)