

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

				2014		2015				2016		
	2013	2014	2015	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Australia	106.4	100.1	89.4	101.9	97.1	91.8	91.4	87.3	87.0	87.1	87.8	89.4
Austria	101.1	103.0	101.5	102.6	103.1	101.5	100.2	102.1	102.1	103.0	102.7	102.0
Belgium	102.5	102.4	97.2	101.6	101.1	98.3	96.2	97.5	96.9	98.8	97.5	96.9
Canada	100.7	94.3	86.2	95.6	92.9	88.3	89.2	84.3	83.0	81.1	85.6	84.2
Chile	109.8	101.1	98.7	99.9	99.2	99.7	102.3	96.6	96.2	97.7	99.8	102.5
Czech Republic	95.8	90.9	89.3	89.7	89.8	89.0	87.7	89.9	90.7	93.5	92.7	92.6
Denmark	95.1	96.9	95.5	96.2	96.7	94.9	93.2	96.4	97.4	99.2	100.9	98.1
Estonia	96.8	100.5	107.8	100.4	102.8	108.0	103.4	109.7	110.1	114.3	112.4	112.4
Finland	98.7	101.1	100.2	99.7	101.9	101.6	97.4	101.1	100.5	102.8	101.5	100.3
France	97.7	98.4	94.1	97.6	97.0	94.3	93.2	94.5	94.4	95.5	95.4	94.8
Germany	99.5	102.3	99.7	101.9	101.5	99.4	98.0	100.5	100.9	102.3	101.9	101.7
Greece	..	..	..	..	..	..	..	..	..	..	..	..
Hungary	93.0	91.8	89.4	90.4	92.3	90.3	89.0	89.2	89.2	93.5	92.9	92.8
Iceland	109.7	121.2	130.1	118.2	122.4	128.3	125.6	129.9	136.7	147.1	148.9	155.2
Ireland	97.8	93.0	72.1	90.0	90.7	72.9	72.3	72.7	70.7	74.1	74.3	73.7
Israel	103.4	105.3	108.3	107.6	100.2	104.6	107.5	110.1	110.8	112.0	111.9	112.4
Italy	96.9	97.5	94.4	96.6	96.8	94.8	92.6	95.2	95.2	96.6	96.2	95.4
Japan	80.6	76.1	71.9	77.7	72.4	71.4	70.3	72.1	73.9	78.6	82.1	86.4
Korea	105.2	112.7	115.6	114.8	113.3	117.5	117.9	112.5	114.3	111.6	112.9	117.7
Latvia	95.9	102.8	110.4	100.9	107.3	110.5	105.1	111.8	113.9	119.7	116.2	114.3
Luxembourg	100.8	101.0	97.5	100.2	97.3	97.9	97.6	99.0	95.6	97.7	97.0	97.0
Mexico	102.4	100.8	89.1	102.3	98.6	94.0	91.5	86.2	84.8	80.2	80.5	78.9
Netherlands	97.6	97.4	92.8	96.7	96.4	93.0	91.4	93.3	93.3	95.0	94.1	94.6
New Zealand	109.1	115.1	107.1	115.7	111.4	113.6	110.4	100.7	103.7	104.7	105.8	110.2
Norway	109.8	105.1	95.6	105.8	101.2	98.1	99.2	92.9	92.0	89.7	91.4	95.6
Poland	92.4	94.0	91.0	93.5	93.3	92.0	91.6	91.5	88.9	89.0	88.0	88.6
Portugal	93.7	93.2	90.7	93.7	91.7	91.0	90.1	90.8	90.9	93.3	93.2	92.2
Slovak Republic	97.6	99.4	98.7	98.8	99.3	98.8	97.2	99.1	99.6	100.7	99.8	99.6
Slovenia	92.3	91.3	88.9	90.3	90.6	89.1	87.6	89.3	89.4	90.8	90.1	89.0
Spain	89.7	89.4	86.3	88.8	88.4	86.7	85.2	86.5	86.6	87.5	87.4	87.4
Sweden	112.3	108.2	103.0	106.7	104.9	103.5	102.5	102.6	103.2	105.8	105.4	101.8
Switzerland	109.5	110.4	119.8	109.7	109.3	120.3	121.8	119.7	117.3	118.0	117.1	118.6
Turkey	93.9	90.2	90.0	91.4	94.6	95.8	89.4	86.7	88.1	89.7	89.0	89.3
United Kingdom	96.8	101.9	109.3	102.6	102.8	106.8	108.1	111.9	110.4	104.2	102.7	93.7
United States	97.3	100.7	114.4	99.3	104.6	110.8	111.7	116.0	119.0	120.8	117.7	118.5
Euro area	94.7	96.4	90.2	95.2	95.0	90.6	87.7	91.2	91.3	93.9	93.0	92.5
Major-seven	..	..	..	..	..	..	..	..	..	..	..	..
EU28	..	..	..	..	..	..	..	..	..	..	..	..
OECD-Total	..	..	..	..	..	..	..	..	..	..	..	..
Other economies												
Brazil	..	..	..	..	..	..	..	..	..	..	..	..
China	..	..	..	..	..	..	..	..	..	..	..	..
Colombia	105.8	102.5	82.3	107.1	96.6	88.8	88.4	76.9	75.1	72.2	77.1	78.5
Costa Rica	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	..	..	..	..	..	..
Indonesia	..	..	..	..	..	..	..	..	..	..	..	..
Lithuania	..	..	..	..	..	..	..	..	..	..	..	..
Russian Federation	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	..	..	..	..	..	..	..	..	..	..	..

.. Not available

Note: Detailed metadata at: <http://metalinks.oecd.org/mei/20161102/f5c1>.

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Source: Finance, Main Economic Indicators (database)