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

				2017	2018				2019			
	2017	2018	2019	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Australia	101.8	97.2	93.7	100.7	99.2	96.6	96.8	96.4	94.7	94.2	93.1	92.7
Austria	100.0	100.8	99.9	100.7	100.7	101.1	101.0	100.4	100.1	100.0	99.8	99.5
Belgium	101.0	102.5	101.0	102.4	102.8	102.7	102.6	101.9	101.3	101.2	100.9	100.5
Canada	96.1	96.3	95.5	98.2	97.6	96.2	95.7	95.7	94.3	94.3	96.4	96.9
Chile	109.0	108.7	105.0	108.0	110.6	109.7	108.2	106.2	108.0	106.9	105.3	99.9
Czech Republic	108.3	116.3	117.7	113.6	116.2	116.4	116.7	115.8	117.2	117.1	117.6	118.8
Denmark	100.6	101.1	99.1	102.4	101.6	101.9	101.0	100.1	99.1	98.0	99.9	99.2
Estonia	103.0	107.8	109.3	104.1	105.1	108.1	109.9	108.1	108.1	110.7	110.0	108.6
Finland	94.8	96.2	94.8	94.7	95.5	96.3	96.7	96.5	95.1	94.1	93.4	96.4
France	100.6	100.6	97.0	100.9	101.1	100.8	100.6	99.7	98.0	97.1	96.8	96.2
Germany	102.0	104.0	104.4	102.8	103.3	103.3	104.9	104.5	103.7	104.5	104.8	104.6
Greece	99.4	100.8	100.1	99.8	100.7	101.3	101.1	99.9	100.8	101.8	99.1	98.6
Hungary	105.0	102.9	101.9	105.0	105.8	102.8	101.1	101.8	104.1	102.6	101.0	100.1
Iceland	133.7	129.4	119.8	131.3	132.9	133.1	132.7	118.8	123.0	117.7	118.5	120.0
Ireland	105.7	102.5	100.0	102.6	103.1	102.7	102.1	102.1	100.6	100.7	100.8	98.0
Israel	110.3	109.4	113.1	110.3	108.9	108.4	110.0	110.2	109.7	112.2	115.0	115.6
Italy	100.8	103.1	101.8	101.7	102.1	103.6	103.9	102.8	102.6	102.0	101.4	101.1
Japan	108.3	109.7	113.0	105.3	108.3	109.1	111.1	110.4	110.6	111.7	114.7	114.9
Korea	101.4	103.2	100.3	102.9	103.1	104.0	103.2	102.7	102.8	99.6	98.7	100.1
Latvia	104.1	110.6	112.2	106.3	107.9	110.1	111.7	112.6	113.3	112.0	111.9	111.7
Lithuania	..	..	..	..	..	..	..	..	..	..	..	..
Luxembourg	102.5	105.0	104.7	102.4	102.6	104.6	105.5	107.3	105.5	104.3	104.6	104.5
Mexico	87.4	88.4	94.0	87.6	87.3	86.7	90.9	88.6	91.8	94.0	94.0	96.2
Netherlands	100.6	102.9	101.8	102.2	102.8	102.0	103.6	103.0	102.4	101.8	101.7	101.5
New Zealand	103.1	99.9	98.8	99.4	101.1	100.0	98.5	100.1	100.9	99.1	97.9	97.3
Norway	96.3	96.9	96.2	94.7	95.9	97.3	97.3	97.1	96.4	97.2	97.4	93.7
Poland	101.8	103.7	103.7	103.7	104.7	103.5	102.7	103.6	103.5	103.9	103.2	104.2
Portugal	103.2	105.3	104.7	104.9	104.5	105.0	105.5	106.0	104.2	104.3	105.5	105.0
Slovak Republic	103.3	104.1	106.5	103.5	103.8	103.4	104.5	104.9	104.8	106.3	107.4	107.4
Slovenia	101.8	104.1	105.4	102.6	103.6	103.3	104.6	104.8	104.7	106.2	106.1	104.8
Spain	99.6	100.8	100.6	100.5	100.5	100.2	101.3	101.0	100.5	100.6	100.7	100.7
Sweden	100.8	96.3	92.3	100.0	98.8	95.6	95.6	95.3	94.3	92.6	91.4	91.1
Switzerland	95.4	90.7	91.9	91.3	90.7	88.8	91.5	91.8	91.2	91.0	93.1	92.2
Turkey	86.0	73.0	71.6	82.3	81.0	76.0	64.4	70.5	72.3	68.3	73.2	72.7
United Kingdom	85.8	87.5	87.5	86.3	87.8	87.9	87.0	87.6	87.8	88.2	85.1	89.0
United States	104.1	102.3	104.5	102.2	99.7	101.1	103.4	104.8	104.3	104.4	104.9	104.4
Euro area	102.2	105.3	103.3	103.8	104.7	104.8	106.5	105.3	103.6	103.5	103.3	102.6
Major-seven	..	..	..	..	..	..	..	..	..	..	..	..
EU28	..	..	..	..	..	..	..	..	..	..	..	..
OECD-Total	..	..	..	..	..	..	..	..	..	..	..	..
Other economies												
Brazil	..	..	..	..	..	..	..	..	..	..	..	..
China	..	..	..	..	..	..	..	..	..	..	..	..
Colombia	98.5	99.5	92.8	96.5	99.3	102.1	101.0	95.6	95.6	93.5	91.7	90.6
Costa Rica	..	..	..	..	..	..	..	..	..	..	..	..
India	..	..	..	..	..	..	..	..	..	..	..	..
Indonesia	..	..	..	..	..	..	..	..	..	..	..	..
Russian Federation	..	..	..	..	..	..	..	..	..	..	..	..
South Africa	..	..	..	..	..	..	..	..	..	..	..	..

.. Not available

Note: Detailed metadata at: http://metalinks.oecd.org/mei/20200305/f191.

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Source: Finance, Main Economic Indicators (database)