

Update of trade weights data underlying the EERs and HCIs: extending the group of 20 trading partners to include Croatia from 1 July 2013

The trade weights underlying the calculation of the effective exchange rates (EERs) of the euro and the harmonised competitiveness indicators (HCIs) of the euro area countries have been updated to reflect the enlargement of the European Union to Croatia on 1 July 2013.

In the meantime, the calculation of the EERs and HCIs with the group of 20 trading partners will not be discontinued, as the ULCM (unit labour cost – manufactured goods) deflator is not yet available for Croatia, while the ULCM-deflated EERs and HCIs are still computed for the group of 20 trading partners.

New trade weights for the EER-21 and HCI-21 have been calculated from 1995. EER-12, EER-20, EER-40, HCI-12, HCI-20 and HCI-40 trade weights remain unaffected.

The tables shown in the annex allow for the comparison of the EER-20 and EER-21 as well as of the HCI-20 and HCI-21 trade weights, so that the effect of the inclusion of Croatia in the trading partner group can be analysed.

[Table 1](#) reports the weights of the EERs for the euro, broken down by reference period and by group of 20 and 21 trading partners (reported in the rows).

[Table 2](#) and [Table 3](#) report the trade weights underlying the EERs of all reporting areas listed in the row vis-à-vis the trading partners in the column, respectively for the group of 20 and 21 trading partners.

[Table 4](#) and [Table 5](#) report the trade weights underlying the HCIs of all reporting areas listed in the row vis-à-vis the trading partners in the column, respectively for the group of 20 and 21 trading partners.

Finally, a legend is included.

The updated trade weights data are available in the Statistical Data Warehouse (SDW):

<http://sdw.ecb.europa.eu/browse.do?node=9484533>.

More background information on the methodology used to compile the data can be found in

http://www.ecb.europa.eu/stats/pdf/exchange/Methodological_note_MoBu_July2013.pdf

(data in percentages; partner countries in the rows)

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Table 4 – Trade weights of the euro area HCI-20 in the period 2007-09
(data in percentages; reporting countries in the columns; partner countries in the rows)

	FR	BE	LU	NL	DE	IT	IE	PT	ES	FI	AT	GR	SI	CY	MT	SK	EE
FR		12.08	10.32	7.66	9.89	10.80	6.44	10.68	15.38	5.44	5.37	6.53	7.55	4.75	11.19	6.57	3.21
BE	8.01		13.91	7.40	6.25	4.99	3.81	3.95	4.88	3.91	3.36	4.84	3.42	2.84	2.44	3.18	2.69
LU	0.56	0.77		0.41	0.47	0.45	0.23	0.34	0.40	0.26	0.28	0.52	0.35	0.10	0.13	0.31	0.19
NL	6.45	9.39	5.56		7.82	5.70	5.49	5.49	5.49	5.66	4.76	5.40	4.40	4.71	3.41	4.08	4.07
DE	20.85	20.16	20.17	20.17		19.82	11.98	17.36	19.19	18.32	34.87	16.71	21.76	12.80	11.58	22.72	16.31
IT	9.55	6.03	5.12	5.42	7.91		4.08	7.29	9.89	4.93	8.00	15.15	14.16	13.20	17.58	6.29	3.7
IE	1.42	3.85	0.89	1.51	1.23	1.11		0.99	1.56	0.81	0.67	1.24	0.47	0.31	0.61	0.50	0.49
PT	1.16	0.65	0.51	0.69	0.80	0.85	0.46		4.89	0.46	0.43	0.41	0.38	0.61	0.41	0.39	0.18
ES	7.60	3.49	3.01	3.36	4.25	5.90	3.12	27.11		2.43	2.32	4.72	2.93	4.75	2.80	2.48	1.08
FI	0.70	0.80	0.63	1.24	1.17	0.85	0.59	0.77	0.82		0.70	1.19	0.67	0.36	0.72	0.72	15.09
AT	1.61	1.47	1.39	1.66	4.72	2.67	0.92	1.27	1.48	1.46		1.86	8.92	0.84	1.04	4.76	1.28
GR	0.41	0.37	0.30	0.38	0.50	1.09	0.27	0.26	0.53	0.43	0.32		0.34	19.29	0.50	0.34	0.13
SI	0.39	0.22	0.23	0.26	0.57	0.70	0.12	0.15	0.25	0.26	1.20	0.29		0.15	0.19	0.90	0.31
CY	0.02	0.03	0.06	0.04	0.05	0.08	0.04	0.03	0.04	0.07	0.04	2.09	0.03		0.15	0.09	0.04
MT	0.07	0.02	0.01	0.02	0.05	0.08	0.02	0.03	0.03	0.07	0.02	0.02	0.02	0.09		0.02	0.01
SK	0.72	0.55	0.45	0.74	1.31	0.93	0.29	0.38	0.55	0.59	1.61	0.43	1.68	0.19	0.25		0.55
EE	0.05	0.06	0.05	0.08	0.12	0.07	0.04	0.03	0.03	1.98	0.07	0.03	0.08	0.02	0.02	0.09	
AU	0.43	0.34	0.12	0.28	0.45	0.51	0.58	0.13	0.32	0.50	0.32	0.19	0.13	0.22	0.24	0.13	0.06
CA	0.77	0.80	0.65	0.65	0.85	0.72	1.43	0.36	0.49	0.74	0.66	0.46	0.39	0.21	1.34	0.28	0.28
DK	0.87	0.83	0.78	1.21	1.49	0.86	1.02	0.73	0.92	2.86	0.78	0.91	0.81	0.70	0.62	0.88	2.77
HK	0.69	0.79	1.52	1.06	0.97	0.76	1.05	0.44	0.53	0.81	0.64	0.37	0.51	0.56	1.08	0.51	0.53
JP	2.95	3.49	1.35	4.03	3.85	3.22	3.92	1.77	2.48	3.22	2.21	2.86	1.61	3.75	4.62	1.76	1.60
NO	0.34	0.45	0.32	1.17	0.64	0.41	0.61	0.69	0.36	2.05	0.35	0.32	0.25	0.15	0.24	0.29	1.84
SG	0.81	0.75	0.30	1.05	0.70	0.54	1.36	0.35	0.35	0.53	0.50	0.20	0.33	0.53	4.49	0.31	0.18
KR	1.53	1.29	0.62	1.52	1.96	1.90	1.41	1.03	1.52	2.39	1.36	5.11	3.15	1.23	2.55	4.09	0.88
SE	1.66	2.18	1.51	2.16	2.18	1.60	1.25	1.29	1.46	11.26	1.54	1.31	1.28	0.94	0.72	1.32	11.81
CH	2.99	1.87	1.48	1.69	3.94	3.28	2.00	1.26	1.95	1.36	4.07	2.21	1.70	1.32	2.57	1.42	0.78
GB	6.41	7.05	4.43	7.01	6.73	5.33	17.85	4.56	6.36	5.72	3.39	4.83	3.03	11.61	10.16	3.78	3.63
US	7.73	8.26	4.54	8.85	8.72	7.14	18.93	3.52	5.18	6.28	5.15	4.02	3.30	2.52	8.19	2.69	2.77
BG	0.18	0.28	0.13	0.16	0.27	0.46	0.11	0.08	0.15	0.13	0.38	2.40	0.48	0.39	0.09	0.29	0.08
CZ	1.56	1.49	1.22	1.90	3.35	1.71	0.85	1.00	1.23	1.32	3.28	0.96	3.00	0.53	0.63	11.55	1.57
HU	1.04	0.90	0.65	1.12	2.08	1.35	0.68	0.78	1.01	0.93	2.29	0.82	2.94	0.54	0.41	5.31	0.88
LV	0.04	0.05	0.04	0.07	0.11	0.07	0.03	0.03	0.03	0.42	0.07	0.03	0.08	0.02	0.03	0.16	7.07
LT	0.13	0.13	0.18	0.14	0.21	0.15	0.07	0.07	0.08	0.44	0.11	0.05	0.18	0.07	0.04	0.17	4.07
PL	2.06	1.83	1.74	2.16	3.73	2.80	1.08	1.14	1.72	2.22	2.27	1.26	2.89	0.64	0.74	4.92	4.54
RO	0.75	0.43	0.35	0.54	0.97	1.65	0.30	0.38	0.53	0.36	1.19	1.60	1.41	0.43	0.21	1.20	0.18
CN	7.46	6.86	15.46	12.13	9.69	9.45	7.56	4.27	7.92	9.39	5.43	8.67	5.37	8.60	8.02	5.50	5.06
SUM	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Table 5 – Trade weights of the euro area HIC-21 in 2007-09
(data in percentages; reporting countries in the columns; partner countries in the rows)

	FR	BE	LU	NL	DE	IT	IE	PT	ES	FI	AT	GR	SI	CY	MT	SK	EE
FR		12.07	10.31	7.65	9.87	10.75	6.43	10.68	15.36	5.43	5.33	6.52	7.21	4.75	11.19	6.55	3.21
BE	8.00		13.90	7.39	6.24	4.97	3.81	3.94	4.88	3.90	3.33	4.83	3.27	2.84	2.43	3.17	2.69
LU	0.56	0.77		0.41	0.47	0.45	0.23	0.34	0.40	0.26	0.28	0.52	0.33	0.10	0.13	0.31	0.19
NL	6.45	9.38	5.56		7.80	5.67	5.49	5.48	5.49	5.66	4.72	5.40	4.20	4.70	3.40	4.07	4.06
DE	20.83	20.15	20.16	20.15		19.72	11.97	17.35	19.17	18.30	34.58	16.69	20.77	12.78	11.57	22.66	16.30
IT	9.54	6.03	5.12	5.41	7.89		4.08	7.29	9.88	4.93	7.93	15.13	13.52	13.19	17.57	6.28	3.77
IE	1.42	3.85	0.89	1.51	1.22	1.10		0.99	1.56	0.81	0.67	1.24	0.45	0.31	0.61	0.50	0.49
PT	1.15	0.65	0.51	0.69	0.80	0.85	0.46		4.89	0.46	0.42	0.41	0.37	0.61	0.41	0.39	0.18
ES	7.60	3.48	3.00	3.36	4.24	5.87	3.12	27.10		2.43	2.31	4.71	2.80	4.75	2.80	2.47	1.08
FI	0.70	0.80	0.63	1.24	1.16	0.84	0.59	0.77	0.81		0.69	1.19	0.64	0.36	0.72	0.72	15.08
AT	1.61	1.46	1.38	1.66	4.71	2.66	0.92	1.27	1.48	1.46		1.86	8.52	0.84	1.04	4.75	1.28
GR	0.41	0.37	0.30	0.38	0.50	1.09	0.27	0.26	0.53	0.43	0.32		0.32	19.27	0.50	0.34	0.13
SI	0.39	0.22	0.23	0.26	0.57	0.70	0.12	0.15	0.25	0.26	1.19	0.29		0.15	0.18	0.90	0.31
CY	0.02	0.03	0.06	0.04	0.05	0.08	0.04	0.03	0.04	0.07	0.04	2.08	0.03		0.15	0.09	0.04
MT	0.07	0.02	0.01	0.02	0.05	0.08	0.02	0.03	0.03	0.06	0.02	0.02	0.02	0.09		0.02	0.01
SK	0.72	0.55	0.45	0.74	1.31	0.93	0.29	0.38	0.55	0.59	1.60	0.43	1.60	0.19	0.25		0.55
EE	0.05	0.06	0.05	0.08	0.12	0.07	0.04	0.03	0.03	1.97	0.07	0.03	0.07	0.02	0.02	0.09	
AU	0.43	0.34	0.12	0.28	0.45	0.50	0.58	0.13	0.32	0.50	0.32	0.19	0.13	0.22	0.24	0.13	0.06
CA	0.77	0.80	0.64	0.65	0.85	0.71	1.43	0.36	0.49	0.74	0.65	0.46	0.37	0.21	1.34	0.28	0.28
DK	0.87	0.83	0.78	1.21	1.49	0.85	1.02	0.73	0.92	2.86	0.78	0.91	0.78	0.70	0.62	0.88	2.77
HK	0.69	0.79	1.52	1.06	0.97	0.76	1.05	0.44	0.53	0.81	0.63	0.37	0.49	0.56	1.08	0.51	0.53
JP	2.95	3.48	1.35	4.03	3.84	3.20	3.92	1.77	2.48	3.21	2.20	2.86	1.54	3.75	4.62	1.76	1.60
NO	0.34	0.45	0.32	1.17	0.64	0.40	0.61	0.69	0.36	2.05	0.34	0.32	0.24	0.15	0.24	0.29	1.84
SG	0.81	0.75	0.30	1.05	0.70	0.53	1.36	0.35	0.35	0.53	0.50	0.20	0.32	0.52	4.49	0.31	0.18
KR	1.53	1.29	0.62	1.52	1.96	1.89	1.41	1.03	1.52	2.39	1.35	5.10	3.01	1.23	2.55	4.08	0.88
SE	1.66	2.18	1.51	2.16	2.18	1.59	1.25	1.29	1.46	11.25	1.53	1.31	1.23	0.94	0.72	1.32	11.81
CH	2.98	1.86	1.47	1.69	3.93	3.27	2.00	1.26	1.95	1.36	4.04	2.21	1.63	1.32	2.57	1.41	0.78
GB	6.41	7.05	4.43	7.01	6.71	5.30	17.84	4.56	6.36	5.71	3.36	4.82	2.90	11.60	10.15	3.77	3.63
US	7.72	8.25	4.53	8.84	8.70	7.10	18.92	3.52	5.18	6.27	5.11	4.02	3.15	2.52	8.18	2.68	2.77
BG	0.18	0.27	0.13	0.16	0.27	0.46	0.11	0.08	0.15	0.13	0.37	2.40	0.45	0.39	0.09	0.29	0.08
CZ	1.55	1.49	1.22	1.90	3.34	1.70	0.85	0.99	1.23	1.32	3.25	0.96	2.86	0.53	0.63	11.52	1.56
HU	1.03	0.89	0.65	1.12	2.08	1.34	0.68	0.78	1.01	0.92	2.27	0.82	2.80	0.54	0.41	5.30	0.88
LV	0.04	0.05	0.04	0.07	0.11	0.07	0.03	0.03	0.03	0.42	0.07	0.03	0.07	0.02	0.03	0.15	7.07
LT	0.13	0.13	0.18	0.14	0.21	0.15	0.07	0.07	0.08	0.44	0.11	0.05	0.17	0.07	0.04	0.17	4.07
PL	2.06	1.83	1.74	2.16	3.72	2.79	1.08	1.14	1.71	2.22	2.25	1.26	2.76	0.64	0.74	4.91	4.54
RO	0.75	0.43	0.35	0.54	0.97	1.64	0.30	0.38	0.53	0.36	1.18	1.59	1.35	0.43	0.21	1.19	0.18
CN	7.46	6.85	15.45	12.11	9.67	9.40	7.55	4.26	7.92	9.38	5.39	8.66	5.13	8.59	8.01	5.49	5.06
HR	0.10	0.08	0.08	0.11	0.23	0.52	0.06	0.04	0.09	0.10	0.81	0.12	4.52	0.13	0.06	0.23	0.05
SUM	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Legend

<i>Table</i>	<i>Description</i>
EER-20	<i>Effective exchange rates of a currency vis-à-vis 20 trading partners</i>
EER-21	<i>Effective exchange rates of a currency vis-à-vis 21 trading partners</i>
HCI-20	<i>Harmonised competitiveness indicator of a euro area country vis-à-vis other euro area countries and a further 20 non-euro area trading partners</i>
HCI-21	<i>Harmonised competitiveness indicator of a euro area country vis-à-vis other euro area countries and a further 21 non-euro area trading partners</i>

<i>Codes of reporting countries and of counterpart areas</i>	<i>Description</i>
AT	<i>Austria</i>
AU	<i>Australia</i>
BE	<i>Belgium</i>
BG	<i>Bulgaria</i>
CA	<i>Canada</i>
CH	<i>Switzerland</i>
CN	<i>China</i>
CY	<i>Cyprus</i>
CZ	<i>Czech Republic</i>
DE	<i>Germany</i>
DK	<i>Denmark</i>
EE	<i>Estonia</i>
ES	<i>Spain</i>
FI	<i>Finland</i>
FR	<i>France</i>
GB	<i>United Kingdom</i>
GR	<i>Greece</i>
HK	<i>Hong Kong</i>
HR	<i>Croatia</i>
HU	<i>Hungary</i>
IE	<i>Ireland</i>
IT	<i>Italy</i>
I6	<i>Euro area</i>
JP	<i>Japan</i>
KR	<i>South Korea</i>
LT	<i>Lithuania</i>
LU	<i>Luxembourg</i>
LV	<i>Latvia</i>
MT	<i>Malta</i>
NL	<i>The Netherlands</i>
NO	<i>Norway</i>
PL	<i>Poland</i>
PT	<i>Portugal</i>
RO	<i>Romania</i>
SE	<i>Sweden</i>
SG	<i>Singapore</i>
SI	<i>Slovenia</i>
SK	<i>Slovakia</i>
US	<i>United States</i>

