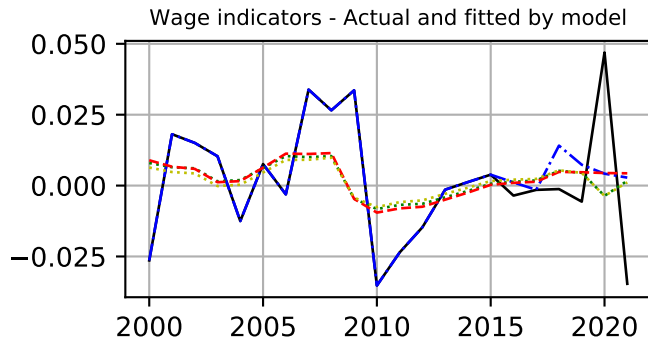
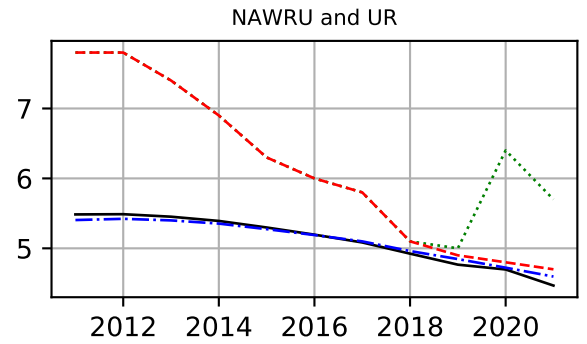


NAWRU report for DK (model version : mf)

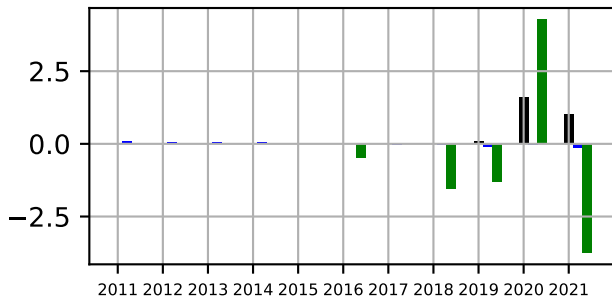


— Real unit labour costs 2020_SPRING_F - - - fitted values 2019_AUTUMN_F
 - - - Real unit labour costs 2019_AUTUMN_F . . . fitted values w/ 2019_AUTUMN_F model and 2020_SPRING_F data
 . . . fitted values 2020_SPRING_F

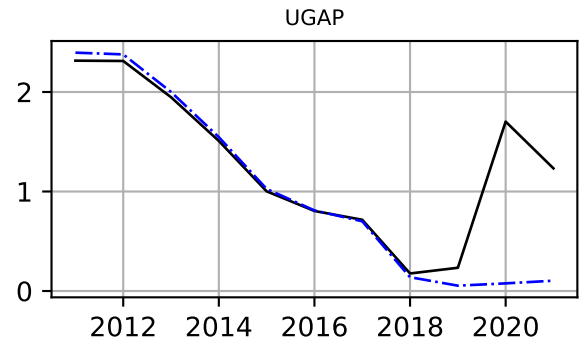


— NAWRU 2020_SPRING_F . . . UR 2020_SPRING_F
 - - - NAWRU 2019_AUTUMN_F - - - UR 2019_AUTUMN_F

Revisions from previous exercise (2020_SPRING_F-2019_AUTUMN_F)

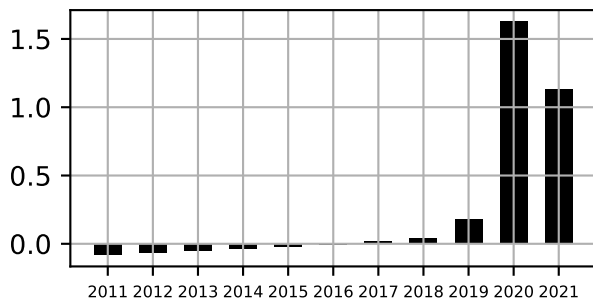


■ UR ■ NAWRU ■ wage indicator

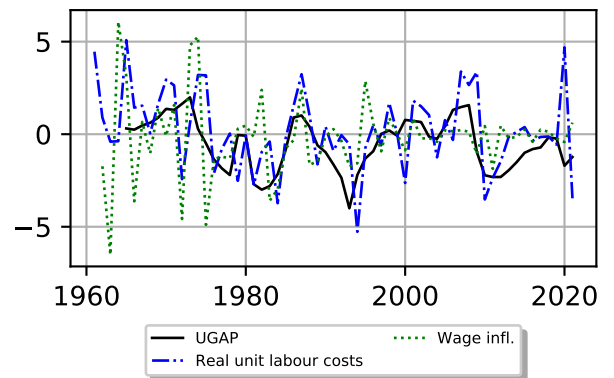


— 2020_SPRING_F - - - 2019_AUTUMN_F

Change in UGAP (2020_SPRING_F-2019_AUTUMN_F)



Inv. UGAP / Wage indicators - 2020_SPRING_F



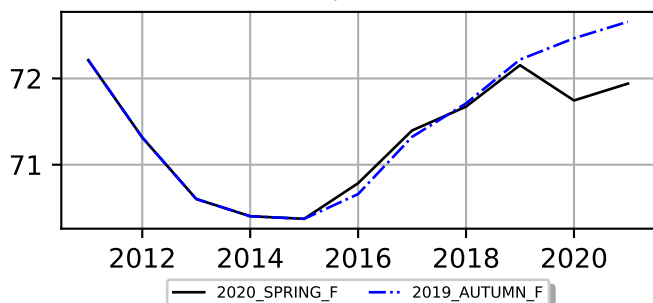
— UGAP . . . Wage infl.
 - - - Real unit labour costs

2020_SPRING_F : Beta t-stat = -2.3897
 . LB UB
 Slope var. 0.007 0.3
 Trend var. 1e-08 0.025
 Cycle var. 1e-08 0.45

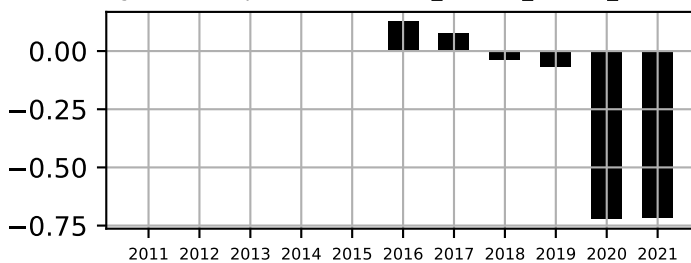
2019_AUTUMN_F : Beta t-stat = -2.6634
 . LB UB
 Slope var. 0.007 0.3
 Trend var. 1e-08 0.025
 Cycle var. 1e-08 0.4

Output gap report for DK

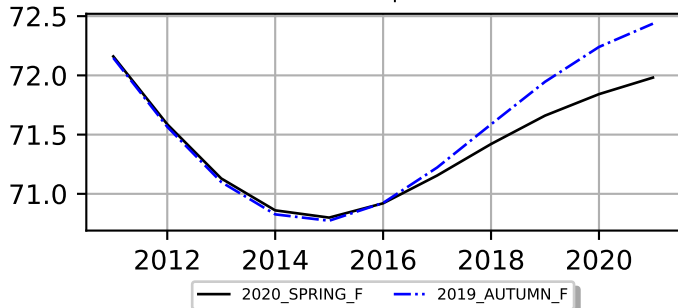
Participation rate



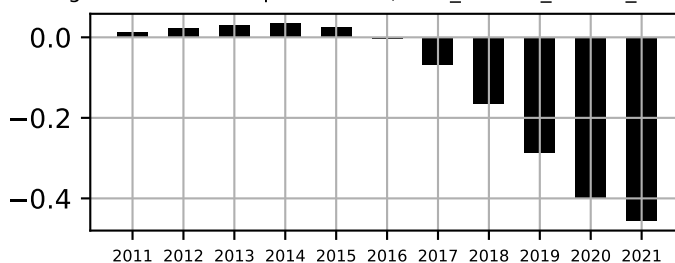
Change in Participation rate (2020_SPRING_F-2019_AUTUMN_F)



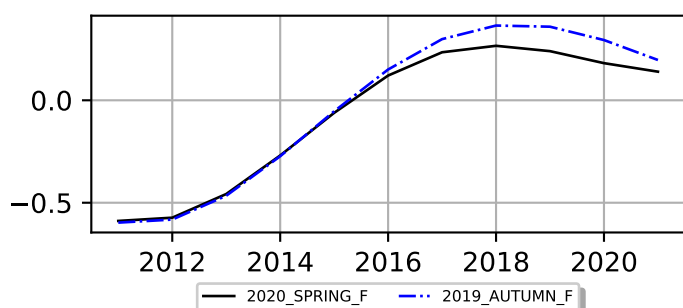
Trend Participation rate



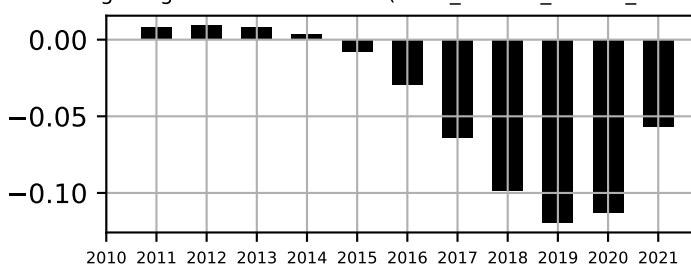
Change in Trend Participation rate (2020_SPRING_F-2019_AUTUMN_F)



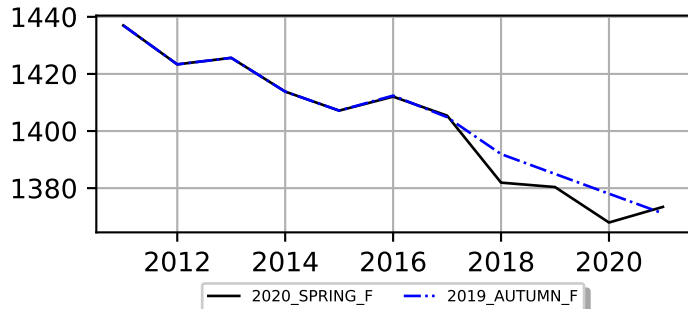
Growth of Trend Part



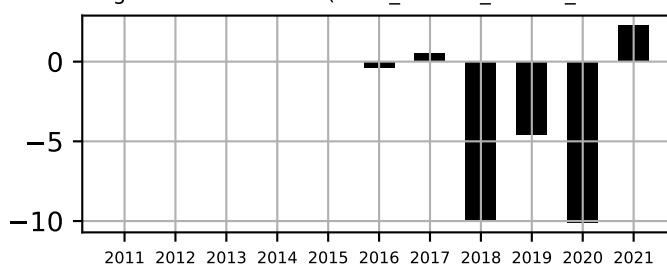
Change in growth of Trend Part (2020_SPRING_F-2019_AUTUMN_F)



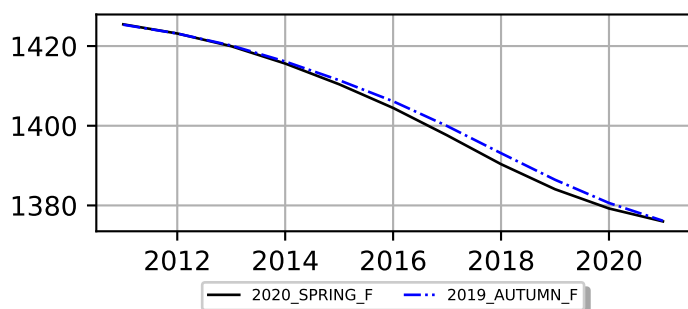
Hours worked



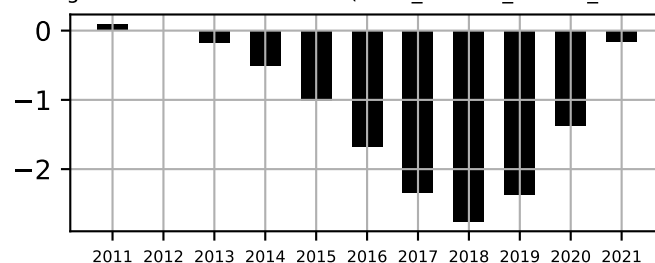
Change in Hours worked (2020_SPRING_F-2019_AUTUMN_F)



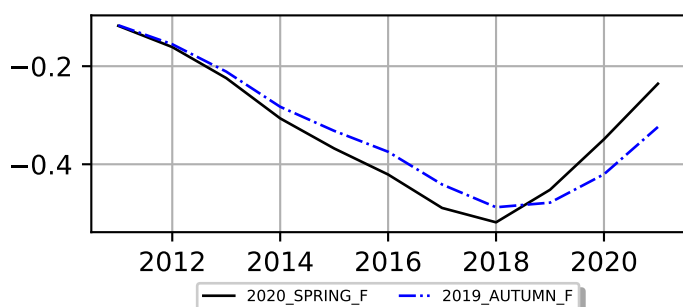
Trend Hours worked



Change in Trend Hours worked (2020_SPRING_F-2019_AUTUMN_F)



Growth of Trend Hours



Change in growth of Hours (2020_SPRING_F-2019_AUTUMN_F)

