

## Project Description

### Name

Analyzing Economic Trends in the European Union: A Comparative Study of GDP Growth, Unemployment, and Inflation (by André Jardim).

### Overview

This project analyzes key economic indicators, such as GDP growth, unemployment rate, and inflation, across the 27 EU countries as of October 2024, focusing on the period 2014 to 2023. It compares trends within the Eurozone and non-Eurozone countries to explore how currency integration impacts economic stability and growth. Using data from the World Bank's World Development Indicators (WDI), this analysis will uncover insights into the economic dynamics of the EU. The goal is to provide valuable information for **economic analysts**, **policymakers**, and **businesses** to make data-driven decisions related to economic strategy, investments, and market expansions across EU countries.

### Problem Statement

Understanding how GDP growth, unemployment, and inflation evolve in different EU countries is essential for assessing economic health. This project will compare the economic performance of Eurozone countries with those that don't use the Euro, examining how these indicators behave differently across both groups over the past decade. The analysis will focus on the impact of Eurozone membership on economic stability and growth, providing insights that can guide **EU policymakers**, **economists**, and **business leaders** in formulating effective strategies for managing economic conditions, market expansions, and labor force planning.

### Relevance

By analyzing GDP growth, unemployment, and inflation across the EU, this project provides a comprehensive view of the economic conditions influencing business and employment trends. Understanding the impact of Eurozone membership on these indicators helps businesses tailor strategies for **market expansion**, **investment**, and **resource allocation**. Policymakers can use the insights to refine economic strategies to improve stability and growth in different regions of the EU. The project's focus on **Eurozone vs. non-Eurozone countries** provides deeper insights into how currency integration shapes economic outcomes, benefiting **global companies**, **investors**, and **economic analysts** who are exploring opportunities or making decisions based on economic trends within the EU.

### Dataset(s)

The dataset used in this project is sourced from the [World Bank's World Development Indicators \(WDI\)](#). It includes national data for **GDP growth (annual %)**, **unemployment rate (total % of labor force)**, and **inflation rate (consumer prices, annual %)** from **2014 to 2023** for all 27 EU member states. The data is publicly available under the **Creative Commons Attribution 4.0 license**, providing a reliable foundation for economic analysis. This data will be used to compare economic conditions within the Eurozone and non-Eurozone countries, with a focus on stakeholder-driven insights for businesses and policymakers.