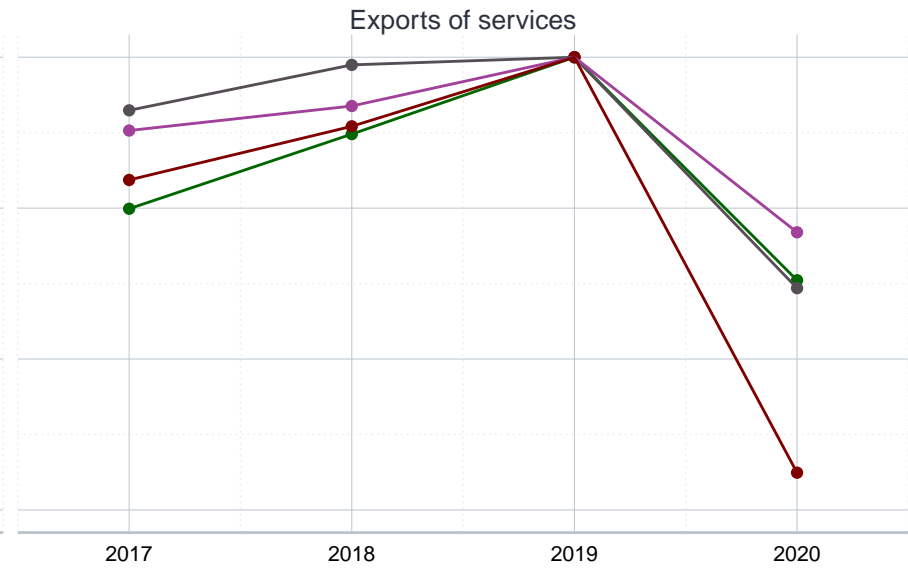
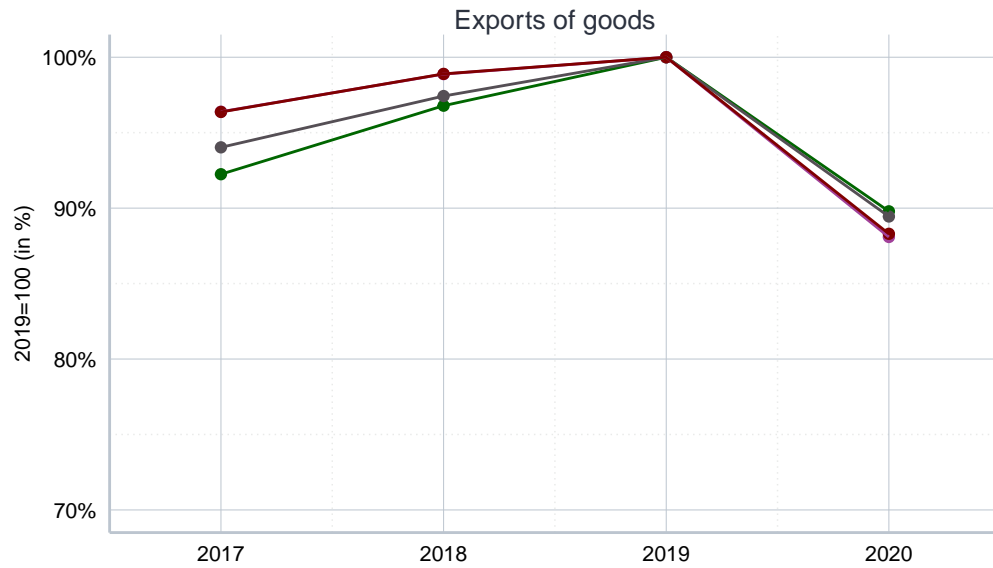


Exports of goods and services



● Financial hubs
 ● France
 ● Northern euro area
 ● Southern euro area

Source: AMECO (Spring 2020 forecast), own calculations