



4.6. Stock prices

	Deviation from the baseline (%)		
	2018	2019	2020
Belgium	-27.8	-25.4	-20.1
Bulgaria	-24.2	-22.1	-17.5
Czech Republic	-23.5	-21.4	-17.0
Denmark	-24.9	-22.7	-18.0
Germany	-30.6	-27.9	-22.1
Estonia	-22.3	-20.4	-16.2
Ireland	-29.7	-27.1	-21.4
Greece	-30.9	-28.2	-22.2
Spain	-33.8	-30.8	-24.3
France	-32.2	-29.4	-23.2
Croatia	-23.5	-21.4	-17.0
Italy	-34.6	-31.5	-24.9
Cyprus	-29.6	-27.0	-21.3
Latvia	-23.6	-21.5	-17.1
Lithuania	-11.0	-10.1	-8.1
Luxembourg	-25.8	-23.6	-18.7
Hungary	-28.3	-25.8	-20.4
Malta	-21.5	-19.7	-15.6
Netherlands	-29.6	-27.0	-21.3
Austria	-32.2	-29.4	-23.2
Poland	-23.6	-21.6	-17.1
Portugal	-29.0	-26.5	-20.9
Romania	-18.4	-16.8	-13.4
Slovenia	-22.1	-20.2	-16.0
Slovakia	-21.2	-19.3	-15.3
Finland	-27.5	-25.1	-19.9
Sweden	-26.4	-24.1	-19.0
United Kingdom	-27.0	-24.6	-19.5
Euro area	-31.4	-28.7	-22.6
European Union	-29.9	-27.2	-21.5
Norway	-27.7	-25.1	-19.7
United States	-41.4	-33.9	-23.4
Switzerland	-21.0	-17.2	-11.9
Turkey	-28.5	-23.3	-16.1
Russia	-36.9	-30.2	-20.9
China	-32.3	-26.4	-18.3
Brazil	-29.1	-23.8	-16.5
Mexico	-21.0	-17.2	-11.9
Chile	-17.8	-14.6	-10.1

Note: Under the baseline, stock prices are assumed to remain unchanged.