Overview of variables in the AWMD

Code	Variable name	Sample period	Splice	SA	CA	Notes	Source
YER	Real GDP	1970Q1–2024Q4	1995Q1	✓	✓	Chain linked volumes (2020), million euro	Eurostat
PCR	Household consumption	1970Q1–2024Q4	1995Q1	✓	✓	Chain linked volumes (2020), million euro	Eurostat
GCR	Government consumption	1970Q1–2024Q4	1995Q1	✓	✓	Chain linked volumes (2020), million euro	Eurostat
ITR	Gross fixed capital formation	1970Q1–2024Q4	1995Q1	✓	✓	Chain linked volumes (2020), million euro	Eurostat
XTR	Exports of goods and services	1970Q1–2024Q4	1995Q1	✓	✓	Chain linked volumes (2020), million euro	Eurostat
MTR	Imports of goods and services	1970Q1–2024Q4	1995Q1	✓	✓	Chain linked volumes (2020), million euro	Eurostat
YED	GDP deflator	1970Q1–2024Q4	2002Q1	✓	✓	Index, 2020=100	Eurostat
PCD	Private consumption deflator	1970Q1–2024Q4	2002Q1	✓	✓	Index, 2020=100	Eurostat
GCD	Govt. consumption deflator	1970Q1–2024Q4	2002Q1	✓	✓	Index, 2020=100	Eurostat
ITD	Investment deflator	1970Q1–2024Q4	2002Q1	✓	✓	Index, 2020=100	Eurostat
XTD	Exports deflator	1970Q1–2024Q4	2002Q1	✓	✓	Index, 2020=100	Eurostat
MTD	Imports deflator	1970Q1–2024Q4	2002Q1	✓	✓	Index, 2020=100	Eurostat
YFD	GDP at factor cost deflator	1970Q1–2024Q4	2002Q1	✓	✓	Index, 2020=100	Eurostat
YIN	Nominal GDP	1970Q1–2024Q4	2002Q1	✓	✓	Current market prices, million euro	Eurostat
WIN	Compensation of employees	1970Q1–2024Q4	2002Q1	✓	✓	Current market prices, million euro	Eurostat
GON	Gross operating surplus	1970Q1–2024Q4	2002Q1	✓	✓	Current market prices, million euro	Eurostat
TIN	Taxes less subsidies	1970Q1–2024Q4	2002Q1	✓	✓	Current market prices, million euro	Eurostat

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Code	Variable name	Sample period	Splice	SA	CA	Notes	Source
YFN	GDP at factor cost	1970Q1–2024Q4	2002Q1	✓	✓	Compensation of employees $(WIN)+$ Gross operating surplus (GON)	Derived
HICP	HICP overall index	1970Q1–2025Q1	2000Q1	✗	✗	Index, 2015=100	Eurostat
HEX	HICP excluding energy	1987Q4–2025Q1	2001Q1	✗	✗	Index, 2015=100	Eurostat
HEG	HICP energy	1987Q4–2025Q1	2000Q1	✗	✗	Index, 2015=100	Eurostat
HICPSYA	HICP seasonally adjusted	1970Q1–2025Q1	1997Q1	✓	✗	Index, 2015=100	ECB
HEXSYA	HICP excluding energy seas. adjusted	1987Q4–2025Q1	1997Q1	✓	✗	Index, 2015=100	ECB
HEGSYA	HICP energy seasonally adjusted	1987Q4–2025Q1	1997Q1	✓	✗	Obtained by applying the Törnqvist method to exclude HEXSYA from HICPSYA.	Derived
HEGWEI	HICP energy weight	1990Q1–2025Q1	2000Q1	–	–	Total consumption basket = 1000	Eurostat
CAN_YEN	Current account balance as a % of GDP	1975Q1–2024Q4	None	✓	✓	$\Big($Nominal trade balance $(XTR \times XTD - MTR \times MTD)+$ Net factor income $(NFN\_YEN \times YIN)\Big)$ / Nominal GDP (YIN)	Derived
NFN_YEN	Net factor income as a % of GDP	1975Q1–2024Q4	2013Q1	✓	✓	(Primary-income Balance + Secondary-income Balance + Capital-account Balance) / Nominal GDP (YIN)	Eurostat
LFN	Labor force	1970Q1–2024Q4	None	✓	✓	Total employment (LNN) / (1- Unemployment rate (URX/100))	Derived
LNN	Total employment	1970Q1–2024Q4	1995Q1	✓	✓	Thousand persons, domestic concept	Eurostat

Code	Variable name	Sample period	Splice	SA	CA	Notes	Source
UNN	Number of unemployed	1970Q1–2024Q4	2009Q1	✓	✗	Thousand persons, 15 to 74 years	Eurostat
URX	Unemployment rate	1970Q1–2024Q4	2009Q1	✓	✗	Percent of labor force, 15 to 74 years	Eurostat
LEN	Number of employees	1970Q1–2024Q4	1995Q1	✓	✓	Thousand persons, domestic concept	Eurostat
LHW	Hours worked	1970Q1–2024Q4	1995Q1	✓	✓	Thousand hours worked. Annual data from pre-1995 were averaged with 1995 GDP weights and interpolated with spline method. Refer to Section 3.6 for more explanation.	OECD, Eurostat
STN	Nominal short-term interest rate	1970Q1–2025Q1	1994Q1	✗	✗	Euribor 3-month, percent per annum, last trade price, average of observation period	ECB
LTN	Nominal long-term interest rate	1970Q1–2025Q1	None	✗	✗	Euro area 10-year government benchmark bond yield, percent per annum	ECB
COMPR	Commodity Price Index	1970Q1–2024Q4	2014Q3	✗	✗	US dollar-denominated, weighted sum of oil and non-oil prices	HWWI
POILU	Oil prices	1970Q1–2025Q1	1987Q3	✗	✗	Petroleum: UK Brent, US dollars per barrel.	EIA
PCOMU	Non-oil commodity prices	1970Q1–2025Q1	1996Q1	✗	✗	ECB Commodity Price index, US dollar-denominated (using EXR), import weighted	ECB
YWD	World GDP deflator	1970Q1–2017Q4	None	✓	✓	Excluded from the updated dataset, present in the 18th update	-

Code	Variable name	Sample period	Splice	SA	CA	Notes	Source
YWDX	World demand deflator	1970Q1–2017Q4	None	✓	✓	Excluded from the updated dataset, present in the 18th update	-
YWR	World GDP	1970Q1–2024Q4	1995Q1	✓	✓	Million USD, annualized, PPP-adjusted, weighted average of four major trading partners (US, UK, Japan, Switzerland)	OECD
YWRX	World demand	1970Q1–2024Q4	1995Q1	✓	✓	Million USD, annualized, PPP-adjusted, World GDP + euro area demand minus euro area exports	OECD
TWGDP	Euro-area-trade-weighted World GDP	1970Q1–2024Q4	None	✓	✓	Index 2019Q4 = 100, derived from OECD data on 29 major trading partners. Refer to Appendix A.4 for details.	OECD, ECB
LPROD_EMP	Real labor productivity per person	1970Q1–2024Q4	None	✓	✓	Real GDP (YER) / Total employment (LNN)	Derived
LPROD_HW	Real labor productivity per hour worked	1970Q1–2024Q4	None	✓	✓	Real GDP (YER) / Total hours worked (LHW)	Derived
CAPU	Current level of capacity utilization (%)	1980Q1–2025Q1	None	✓	✗	Based on the industry survey conducted by the European Commission	Eurostat
ULC	Unit labor costs	1970Q1–2024Q4	None	✓	✓	Compensation of employees *(WIN)* / Real GDP *(YER)*	Derived
WRN	Wage per head	1970Q1–2024Q4	None	✓	✓	Compensation of employees *(WIN)* / Number of employment *(LNN)*	Derived

Code	Variable name	Sample period	Splice	SA	CA	Notes	Source
SAX	Gross household saving rate	1970Q1–2024Q4	1999Q1	✓	✓	The ratio of gross savings, and gross disposable income adjusted for the change in the net equity of households in pension funds reserves	Eurostat
EEN	Effective exchange rate	1970Q1–2025Q1	1993Q1	✗	✗	Index 1999Q1 = 1, includes 41 trade partners, and adjusted for trading partner changes	ECB
EXR_AVG	USD/EUR exchange rate (Average)	1971Q1–2025Q1	None	✗	✗	Average euro-per-USD exchange rate	Eurostat
EXR_END	USD/EUR exchange rate (End of period)	1974Q3–2025Q1	None	✗	✗	Euro-per-USD exchange rate at the end of period	Eurostat

Note: Column SA denotes whether the series has undergone seasonal adjustment, whereas Column CA similarly pertains to calendar adjustment.