

LUXEMBOURG

Comparaison des projections budgétaires

		2006	2007	2008	2009	2010
Real GDP (% change)	SP Nov 2007	6.1	6.0	4.5	5.0	4.0
	COM Nov 2007	6.1	5.2	4.7	4.5	n.a.
	SP Nov 2006	5.5	4.0	5.0	4.0	n.a.
HICP inflation (%)	SP Nov 2007	3.0	2.3	2.0	2.1	2.1
	COM Nov 2007	3.0	2.5	2.8	2.3	n.a.
	SP Nov 2006	2.9	1.4	2.0	2.0	n.a.
Output gap ¹ (% of potential GDP)	SP Nov 2007	-0.4	0.5	0.1	0.2	-0.8
	COM Nov 2007 ²	-0.2	0.0	-0.2	-0.6	n.a.
	SP Nov 2006	-0.3	-0.8	-0.5	-1.6	n.a.
Net lending/borrowing vis-à-vis the rest of the world (% of GDP)	SP Nov 2007	n.a.	n.a.	n.a.	n.a.	n.a.
	COM Nov 2007	n.a.	n.a.	n.a.	n.a.	n.a.
	SP Nov 2006	n.a.	n.a.	n.a.	n.a.	n.a.
General government balance (% of GDP)	SP Nov 2007	0.7	1.0	0.8	1.0	1.2
	COM Nov 2007	0.7	1.2	1.0	1.4	n.a.
	SP Nov 2006	-1.5	-0.9	-0.4	0.1	n.a.
Primary balance (% of GDP)	SP Nov 2007	0.9	1.2	1.1	1.2	1.5
	COM Nov 2007	0.9	1.3	1.2	1.5	n.a.
	SP Nov 2006	-1.3	-0.8	-0.2	0.3	n.a.
Cyclically-adjusted balance ¹ (% of GDP)	SP Nov 2007	0.9	0.7	0.8	0.9	1.6
	COM Nov 2007	0.8	1.2	1.2	1.7	n.a.
	SP Nov 2006	-1.3	-0.5	-0.1	0.9	n.a.
Structural balance ³ (% of GDP)	SP Nov 2007	0.6	0.7	0.8	0.9	1.6
	COM Nov 2007	0.8	1.2	1.2	1.7	n.a.
	SP Nov 2006	-1.3	-0.5	-0.1	0.9	n.a.
Government gross debt (% of GDP)	SP Nov 2007	6.6	6.9	7.1	7.2	7.0
	COM Nov 2007	6.6	6.6	6.0	5.4	n.a.
	SP Nov 2006	7.5	8.2	8.5	8.5	n.a.

Notes:

¹Output gaps and cyclically-adjusted balances according to the programmes as recalculated by Commission services on the basis of the information in the programmes.

²Based on estimated potential growth of 4.8%, 5.0%, 5.0% and 4.9% respectively in the period 2006-2009.

³Cyclically-adjusted balance excluding one-off and other temporary measures. There are no one-off or other temporary measures for the period 2007-2010 in the most recent programme and in the Commission services' autumn forecast.

Source:

Stability programme (SP); Commission services' autumn 2007 economic forecasts (COM); Commission services' calculations

