

# Index

## Business Cycle World and by Countries

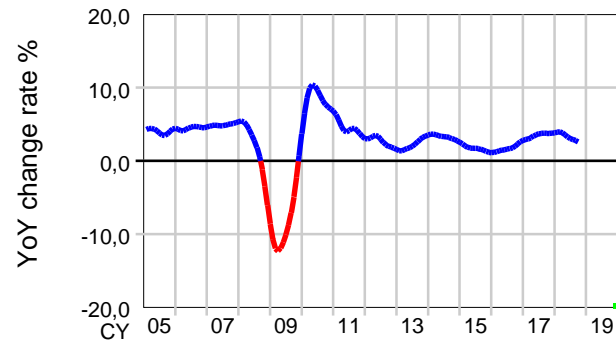
### European Countries

- Germany
- France
- United Kingdom
- Italy
- Spain
- Czechia
- Poland

### World Industry



World Industrial Production  
Monthly X13 Trend YoY Change Rate



Source: CPB Netherlands Bureau for Economic Policy Analysis

### Asian Countries

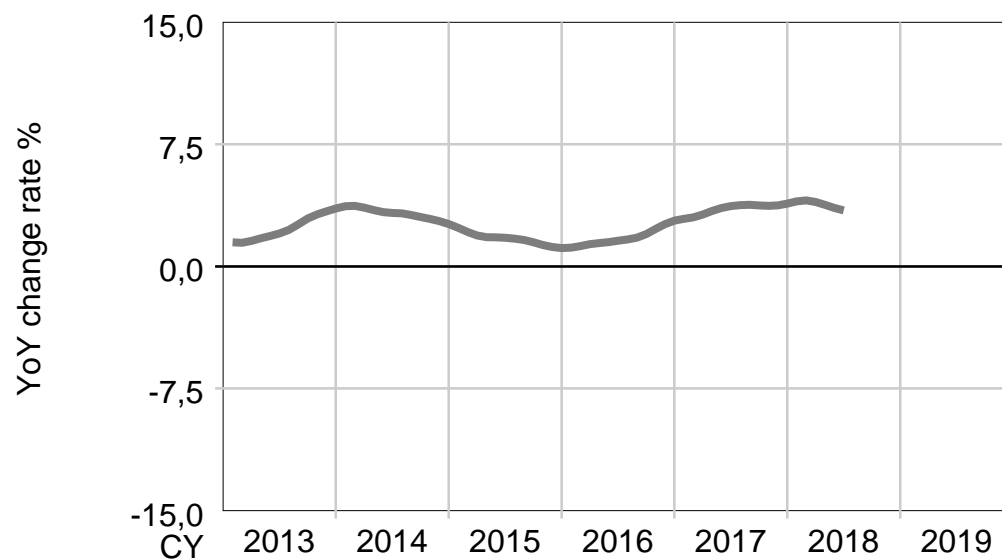
- China
- Japan
- South Korea

- USA

# World: Business Cycle Total Industry



## World Industrial Production World Total X13 Trend YoY Change Rate

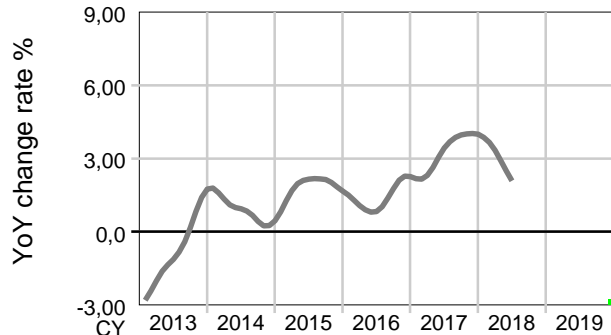


Source: CPB Netherlands Bureau for Economic Policy Analysis

# Business Cycle Euro Area, USA, Emerging Economies and Latin America



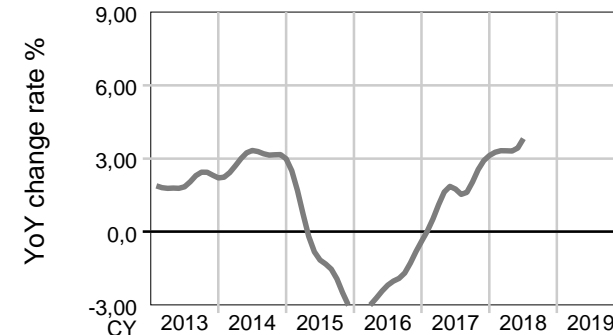
**World Industrial Production  
Euro Area X13 Trend YoY Change Rate**



Source: CPB Netherlands Bureau for Economic Policy Analysis



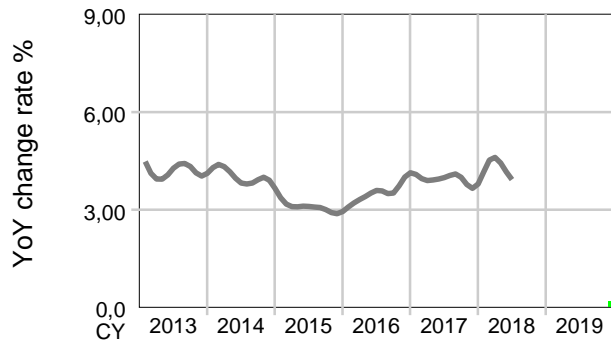
**World Industrial Production  
USA X13 Trend YoY Change Rate**



Source: CPB Netherlands Bureau for Economic Policy Analysis



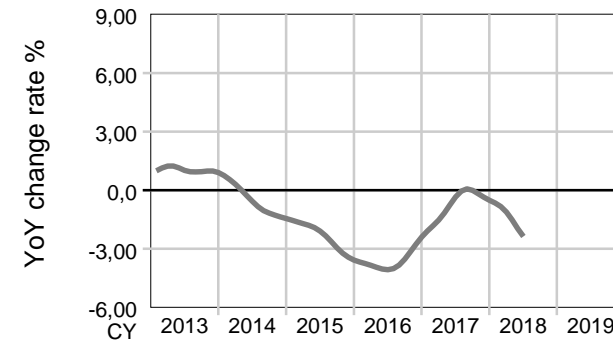
**World Industrial Production  
Emerging Economies X13 Trend YoY Change Rate**



Source: CPB Netherlands Bureau for Economic Policy Analysis



**World Industrial Production  
Latin America X13 Trend YoY Change Rate**

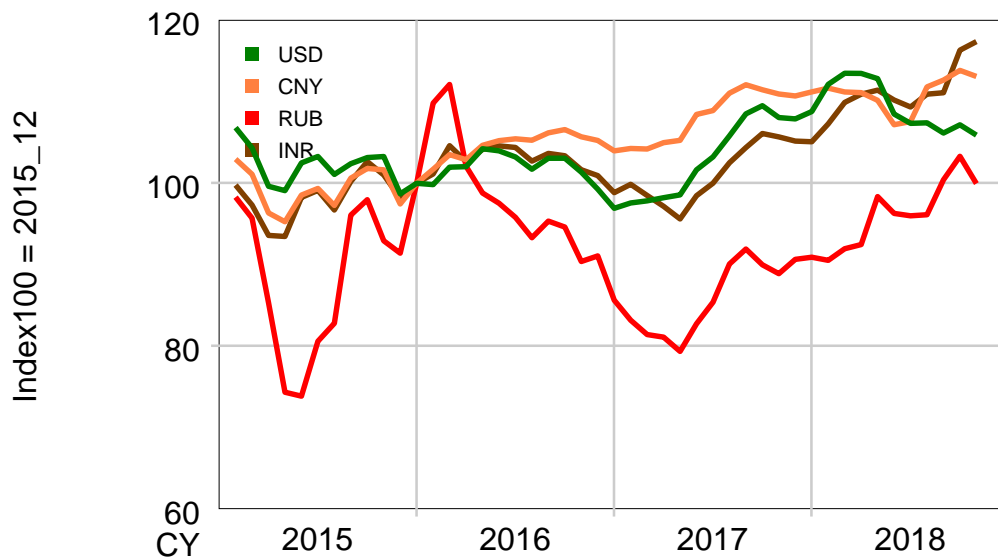


Source: CPB Netherlands Bureau for Economic Policy Analysis

# Influence of Currencies for German Exporters



1 EUR in USD, CNY, RUB, INR  
Index 2015\_12 = 100



Direction means for German Exporters



Headwinds



Tailwinds

Source: European Central Bank Exchange Rate Service

# Business Cycle: European Countries

---

## European Countries

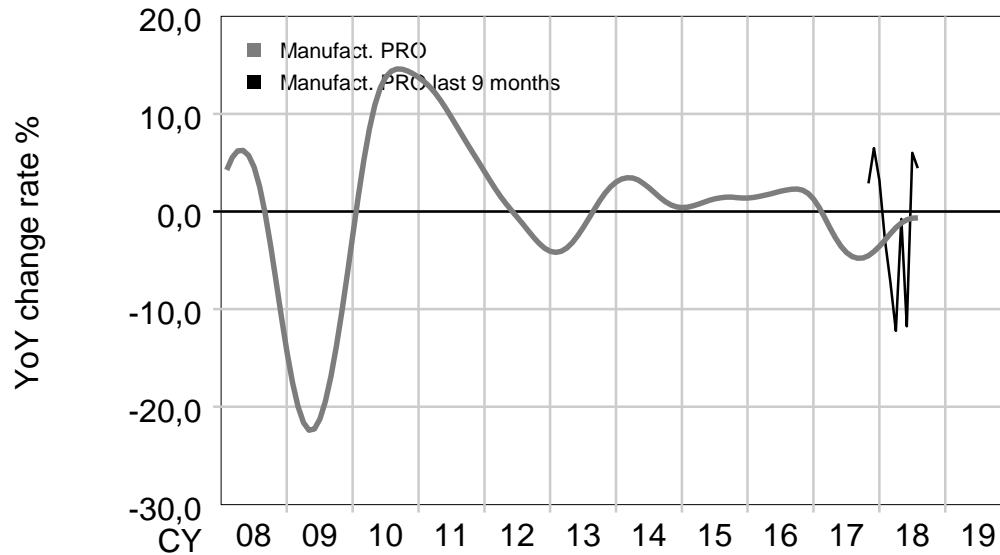
- Germany
- France
- United Kingdom
- Italy
- Spain
- Czechia
- Poland

# Business Cycle Production: Germany

## Total Manufacturing



### Germany: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



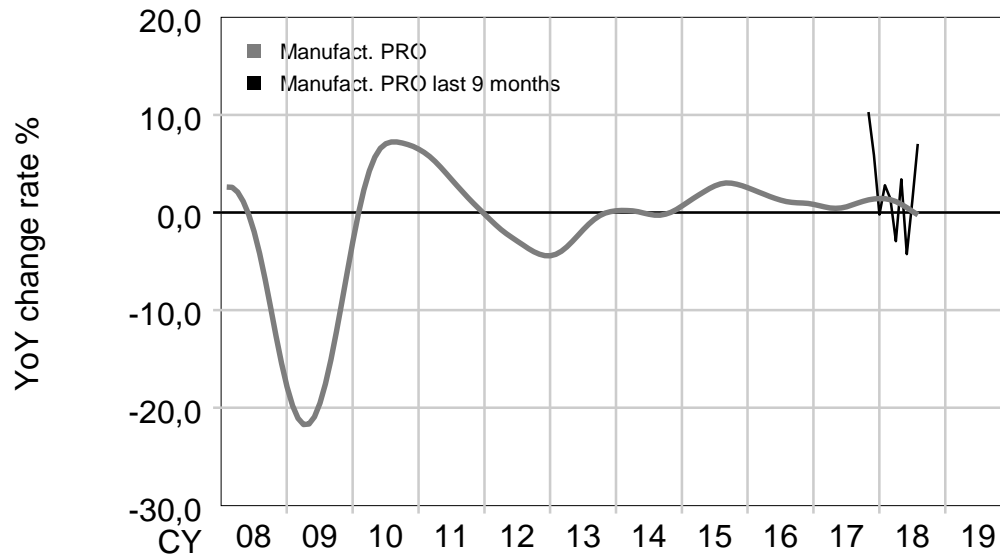
Source: Eurostat

# Business Cycle Production: France

## Total Manufacturing



### France: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



Source: Eurostat

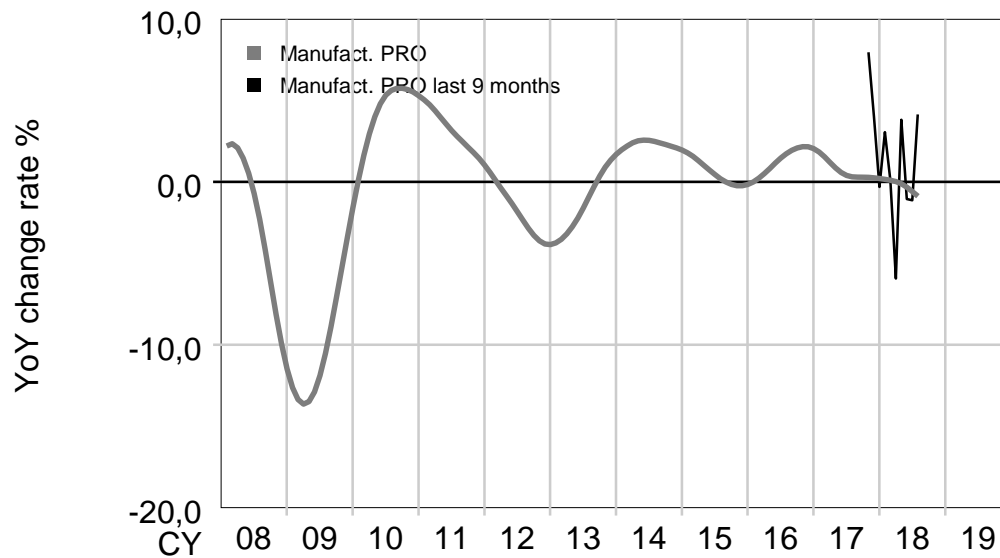
# Business Cycle Production: United Kingdom

## Total Manufacturing



### UK: Manufacturing Production

#### Monthly Index X13 Trend YoY Change Rate



Source: Eurostat

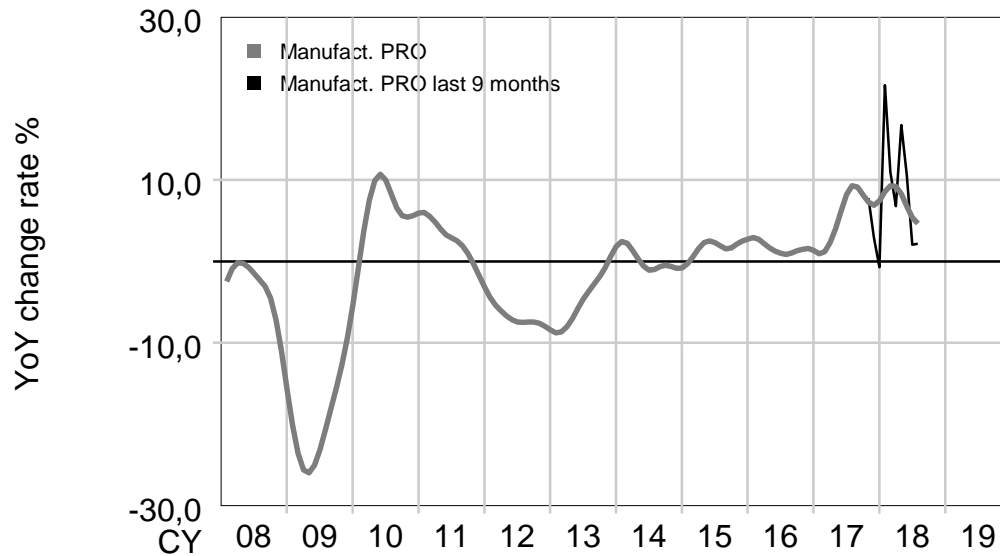


# Business Cycle Production: Italy

## Total Manufacturing



### Italy: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



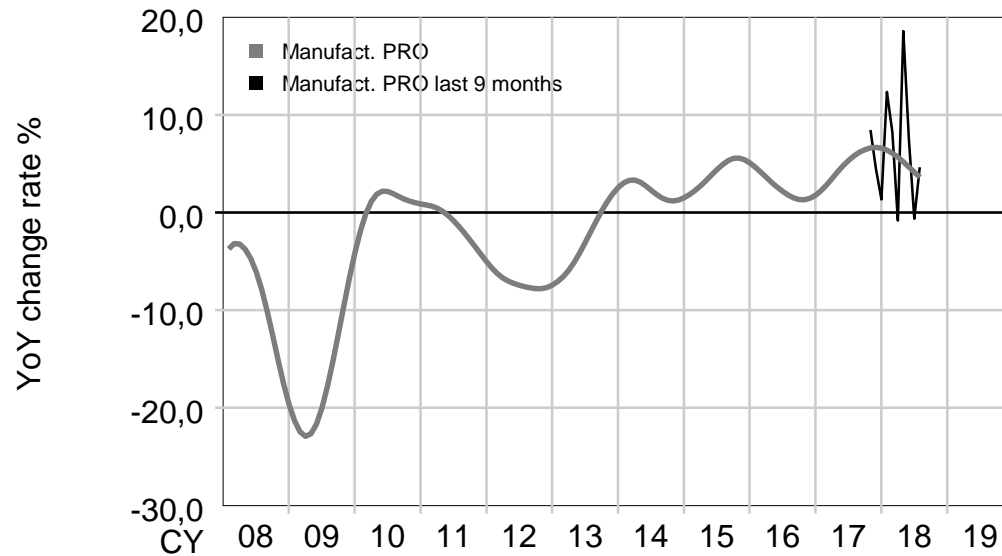
Source: Eurostat

# Business Cycle Production: Spain

## Total Manufacturing



### Spain: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



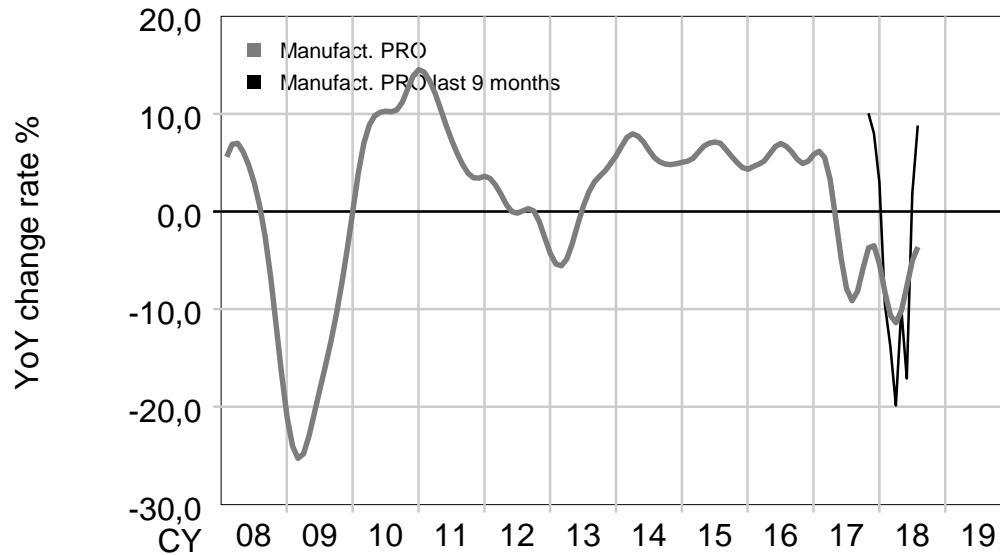
Source: Eurostat

# Business Cycle Production: Czechia

## Total Manufacturing



### Czechia: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



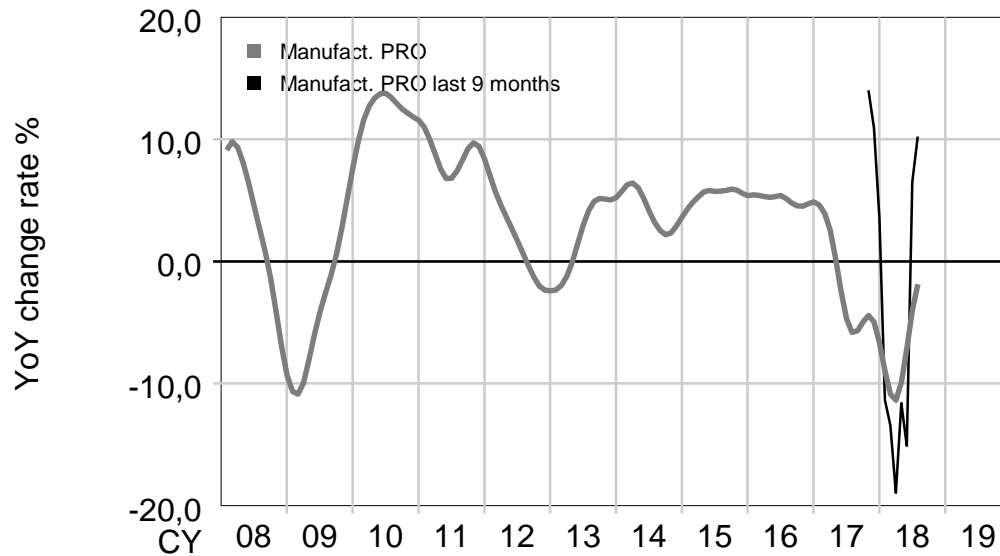
Source: Eurostat

# Business Cycle Production: Poland

## Total Manufacturing



### Poland: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



Source: Eurostat

# Business Cycle: Asian Countries

---

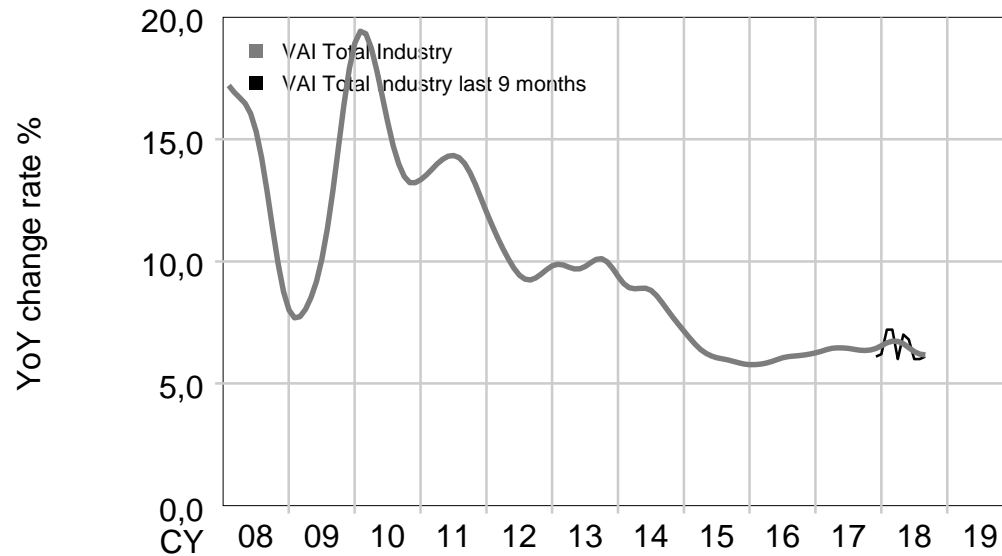
## Asian Countries

- China
- Japan
- South Korea

# Business Cycle China: Value Added of Industry



## China: Value Added of Industry Total Industry – X13 Trend YoY Change Rate



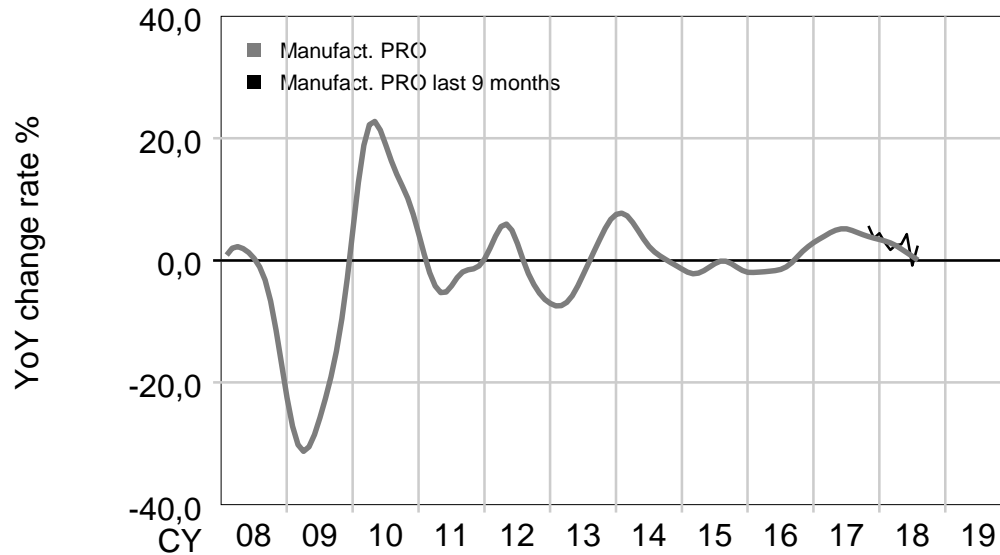
Source: China National Bureau of Statistics

# Business Cycle Production: Japan

## Total Manufacturing



### Japan: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



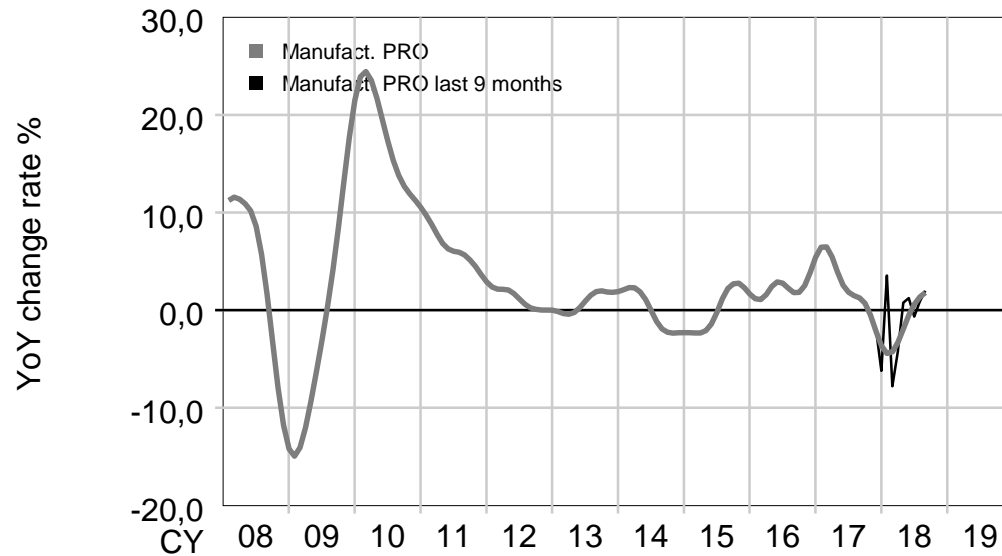
Source: METI

# Business Cycle Production: Republic of Korea

## Total Manufacturing



### Korea (South): Manufacturing Production Monthly Index X13 Trend YoY Change Rate



Source: Kosis Korean Statistical Information Service



# Business Cycle: United States of America

---

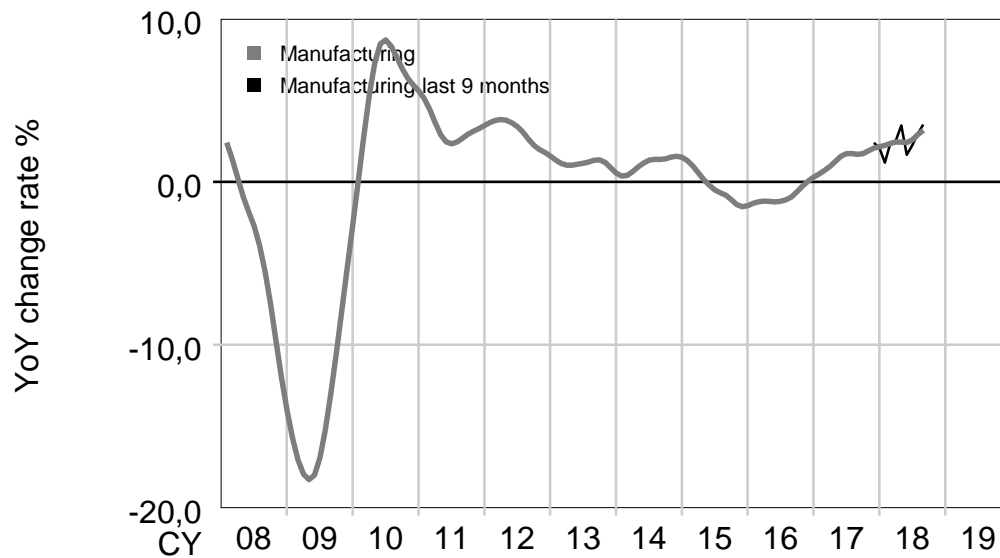
- USA

# Business Cycle Production: USA

## Total Manufacturing



### Total Manufacturing Production Monthly Index X13 Trend YoY Change Rate



Source: The Federal Reserve