



GLOBAL WELLNESS  
SUMMIT // TYROL 2016

# European Economy from the point of Wellness

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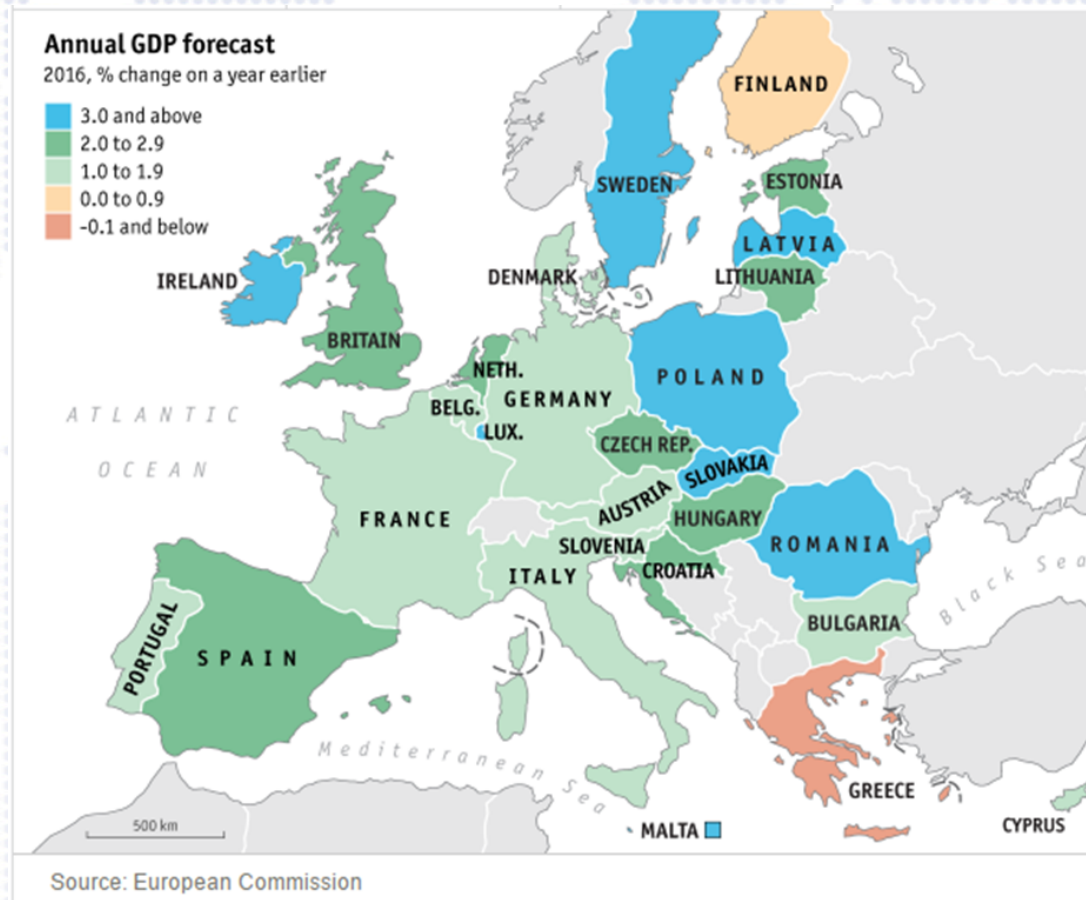
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# EU Economic Outlook:

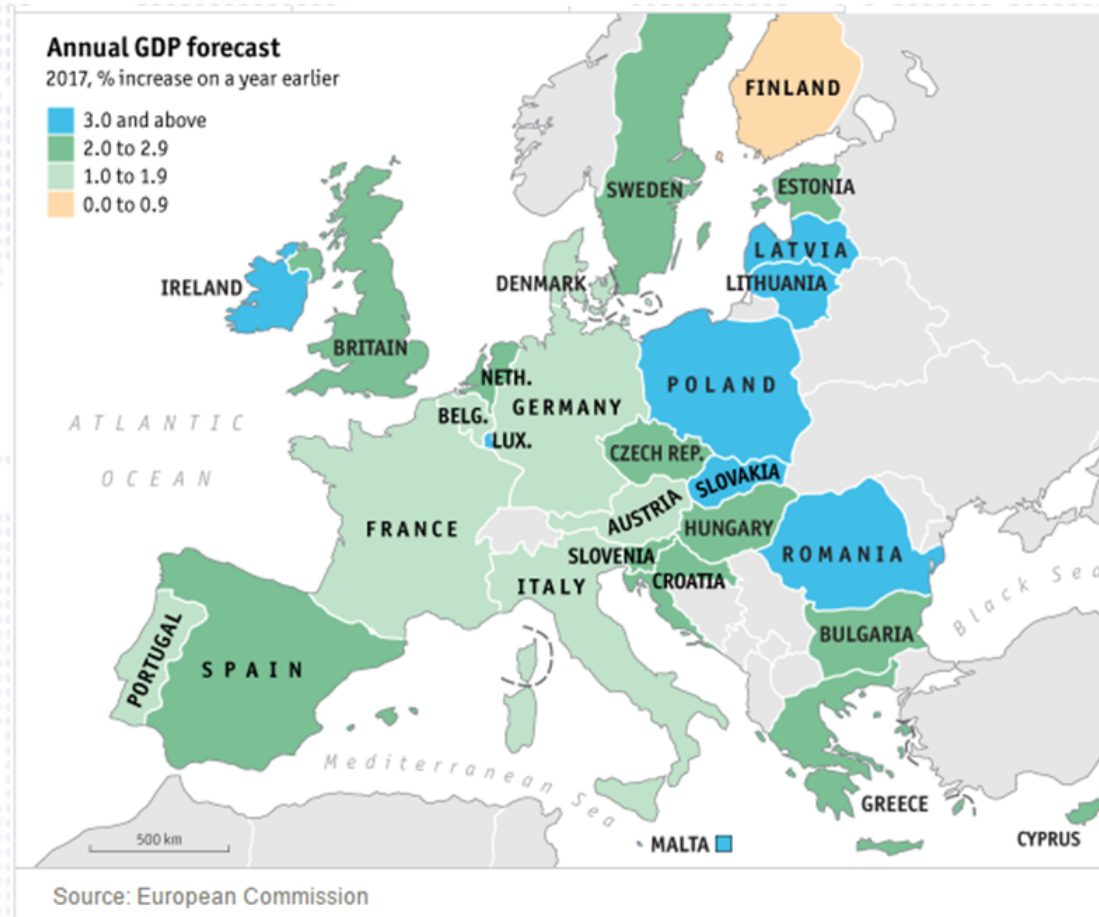
- The recovery in the 19-strong euro area is continuing but it is nothing to write home about.
- The sluggish pace of the recovery has been especially disappointing given the fact that the euro area has benefited from a double fillip.
- Only 6 EU countries will grow above 3% in 2016 and 2017.

# 2016 Europe Economic Outlook:



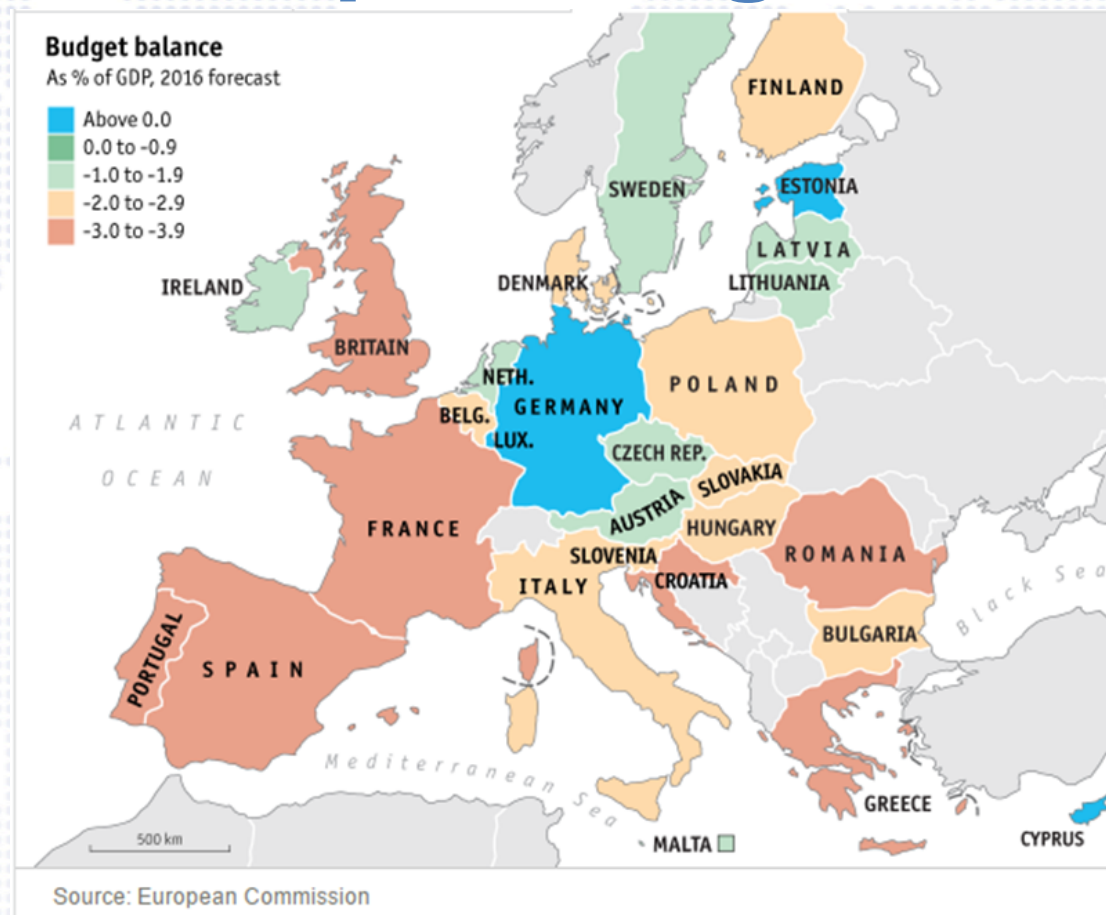


# 2017 Europe Economic Outlook:

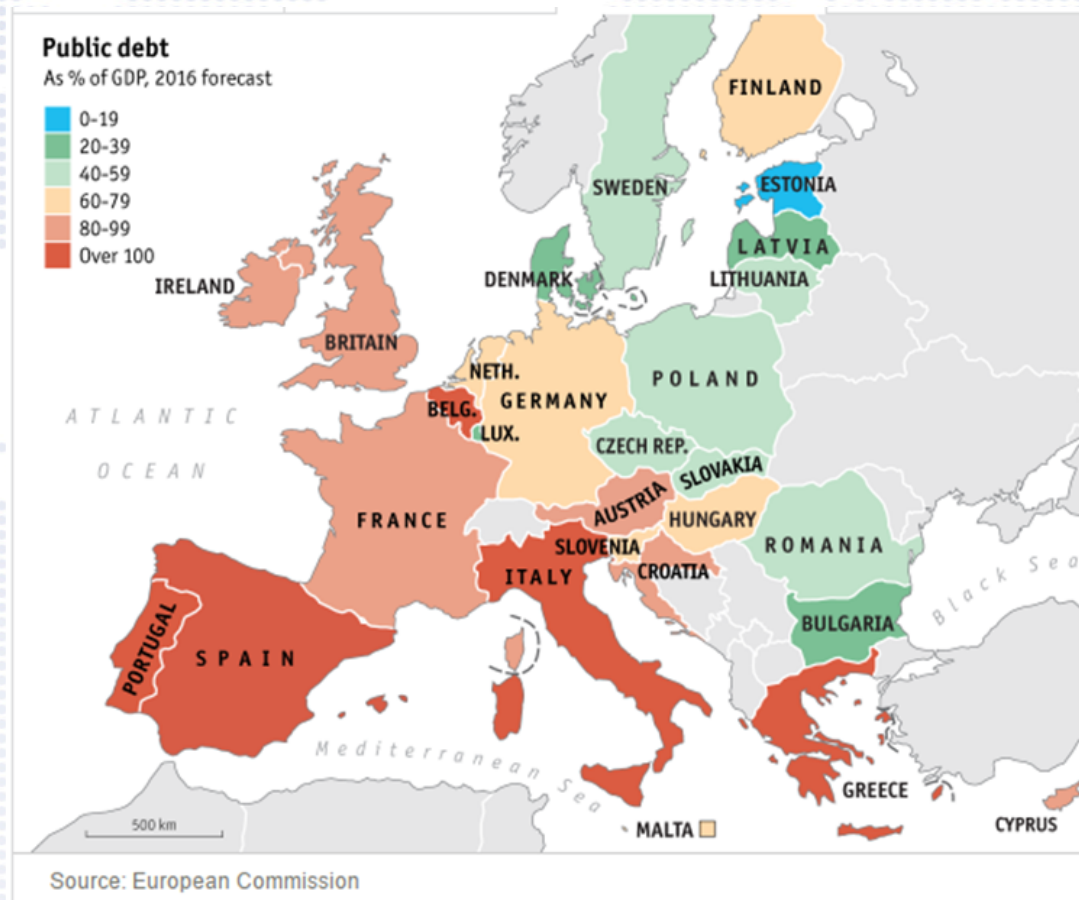




# 2016 Europe Budget Outlook:



# 2016 Europe Debt Outlook:





## Britain After Bexit:

- The dire prophecies of doom have not come true—yet.
- But the economy is slowing.

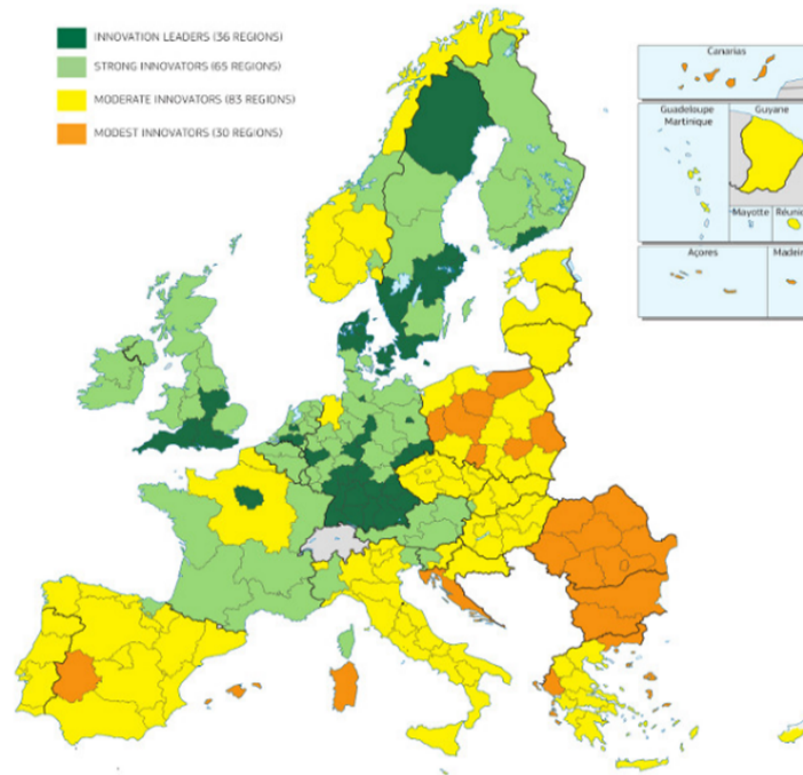




## **Innovation in Europe:**

- Denmark, Finland, Germany and the Netherlands make up the top five.
- A worrying trend for Europe is that innovative performance appears to be faltering.

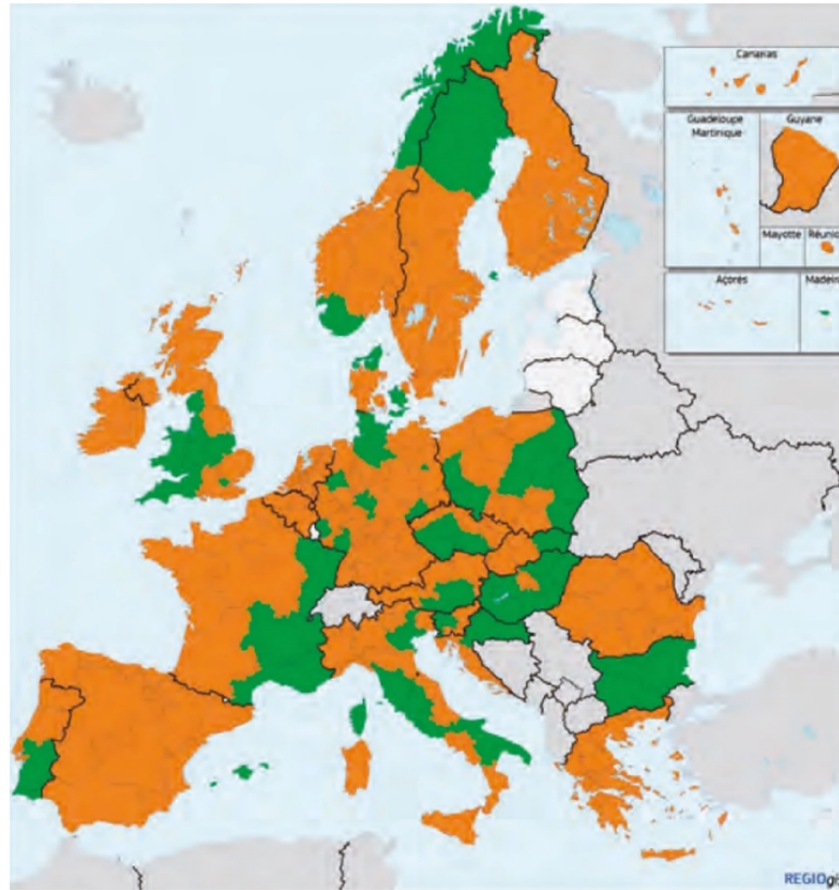
# Innovation in Europe:



Europe's most and least innovative areas

Image: European Commission

# Decline in Innovation in Europe:



Decline in innovation

Image: European Commission



# Past vs Future

- Austria spends around 30% of its GDP in Social Protection.
- Expenditure on pensions across the EU-28 was equivalent to 13.2 % of GDP, ranging from a high of 17.5 % in Greece to a low of 7.3 % in Ireland
- Total current healthcare expenditure (both in relative and absolute terms) varied significantly among the EU Member States.

# Expenditure on Social Protection

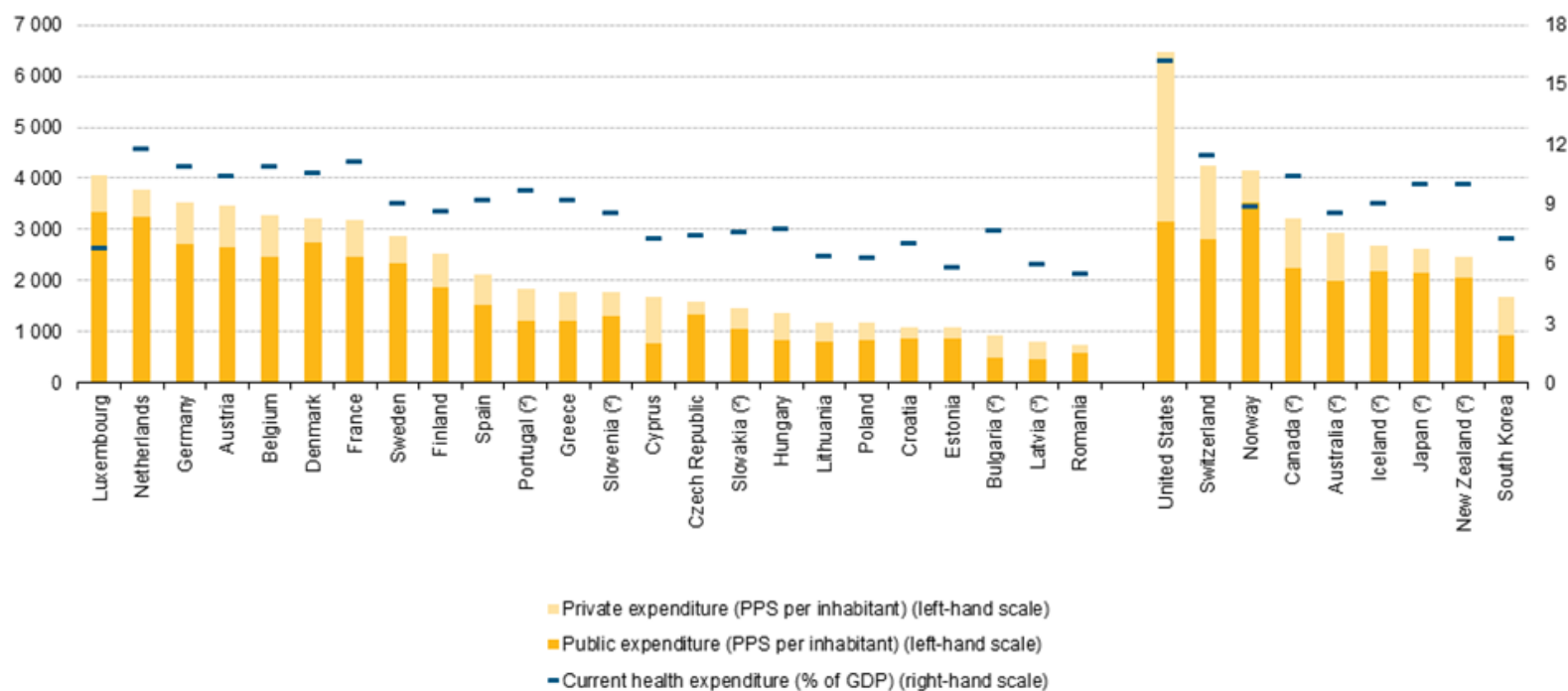
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
EU-28	.	.	.	.	.	.	26.7	29.5	29.4	29.0	29.5
EU-27	.	.	.	27.0	26.6	26.1	26.7	29.6	29.4	29.0	29.5
Euro area (EA-18)	27.3	27.7	27.6	27.6	27.2	26.8	27.5	30.3	30.3	30.0	30.4
Belgium	26.8	27.5	27.6	27.5	27.1	26.9	28.3	30.6	30.1	30.4	30.8
Bulgaria	.	.	.	15.1	14.2	14.1	15.5	17.2	18.1	17.7	17.4
Czech Republic	19.4	19.4	18.6	18.4	18.0	18.0	18.0	20.3	20.2	20.4	20.8
Denmark	29.7	30.9	30.7	30.2	29.2	30.7	30.7	34.7	34.3	34.3	34.6
Germany	30.4	30.8	30.0	29.9	28.7	27.7	28.0	31.5	30.6	29.4	29.5
Estonia	12.7	12.5	13.0	12.6	12.1	12.1	14.9	19.0	18.0	16.1	15.4
Ireland	16.4	17.0	17.2	17.2	17.5	18.0	21.2	26.2	29.0	30.2	32.5
Greece	24.0	23.5	23.6	24.9	24.8	24.8	26.2	28.0	29.1	30.2	31.2
Spain	20.0	20.3	20.3	20.6	20.5	20.8	22.0	25.2	25.5	26.0	25.9
France (*)	30.5	31.0	31.4	31.5	31.2	30.9	31.3	33.6	33.7	33.4	34.2
Croatia	.	.	.	.	.	.	18.7	20.8	21.0	20.7	21.2
Italy	25.2	25.7	25.9	26.3	26.6	26.6	27.7	29.9	29.9	29.7	30.3
Cyprus	16.3	18.4	18.1	18.4	18.5	18.2	19.5	21.1	22.1	22.8	23.1
Latvia	14.3	14.0	13.2	12.8	12.7	11.3	12.7	16.9	17.8	15.1	14.0
Lithuania	14.0	13.5	13.4	13.2	13.3	14.4	16.1	21.2	19.1	17.0	16.5
Luxembourg	21.6	22.1	22.3	21.7	20.4	19.3	21.4	24.3	23.1	22.5	23.3
Hungary	20.4	21.3	20.8	21.9	22.5	22.7	22.9	23.4	23.1	22.1	21.8
Malta	17.2	17.4	18.0	17.8	17.7	17.7	18.1	19.6	19.1	18.7	19.4
Netherlands	27.6	28.3	28.3	27.9	28.8	28.3	28.5	31.6	32.1	32.3	33.3
Austria	28.9	29.4	29.0	28.8	28.3	27.9	28.5	30.7	30.6	29.8	30.2
Poland	21.1	21.0	20.4	20.0	19.7	18.5	19.4	20.6	20.0	19.1	18.1
Portugal	22.8	23.2	23.8	24.5	24.5	23.9	24.3	26.8	26.8	26.5	26.9
Romania	13.6	13.1	12.8	13.4	12.8	13.6	14.4	17.2	17.6	16.4	15.6
Slovenia	24.3	23.6	23.3	23.0	22.7	21.3	21.4	24.2	25.0	25.0	25.4
Slovakia	19.1	18.4	17.2	16.5	16.4	16.1	16.1	18.8	18.7	18.3	18.4
Finland	25.7	26.6	26.7	26.7	26.4	25.4	26.2	30.4	30.6	30.0	31.2
Sweden	31.3	32.2	31.6	31.1	30.3	29.2	29.5	32.0	30.4	29.7	30.5
United Kingdom	25.6	25.5	25.7	25.8	25.6	24.7	25.6	28.3	27.9	28.0	28.8
Iceland	21.2	23.0	22.6	21.7	21.2	21.4	22.0	25.4	24.5	25.0	25.2
Norway	26.0	27.2	25.7	23.7	22.4	22.5	22.2	26.0	25.6	25.1	25.0
Switzerland	26.4	27.7	27.2	27.2	25.9	25.2	24.5	26.9	27.0	26.8	27.5
Serbia	.	.	.	.	.	.	.	.	24.6	23.2	24.4
Turkey (*)	9.6	10.7	10.9	11.0	11.2	11.6	11.9	14.1	13.5	13.2	13.8

(\*) 2006 and 2009: break in series.

(\*) 2007 and 2008: break in series.

Source: Eurostat (online data code: spr\_exp\_sum)

# Expenditure on Healthcare



(\*) Countries are ranked on total (public + private) healthcare expenditure in PPS per inhabitant. Denmark, Cyprus, Portugal, Iceland, Norway and Switzerland: provisional. Ireland, Italy, Malta and the United Kingdom: not available.

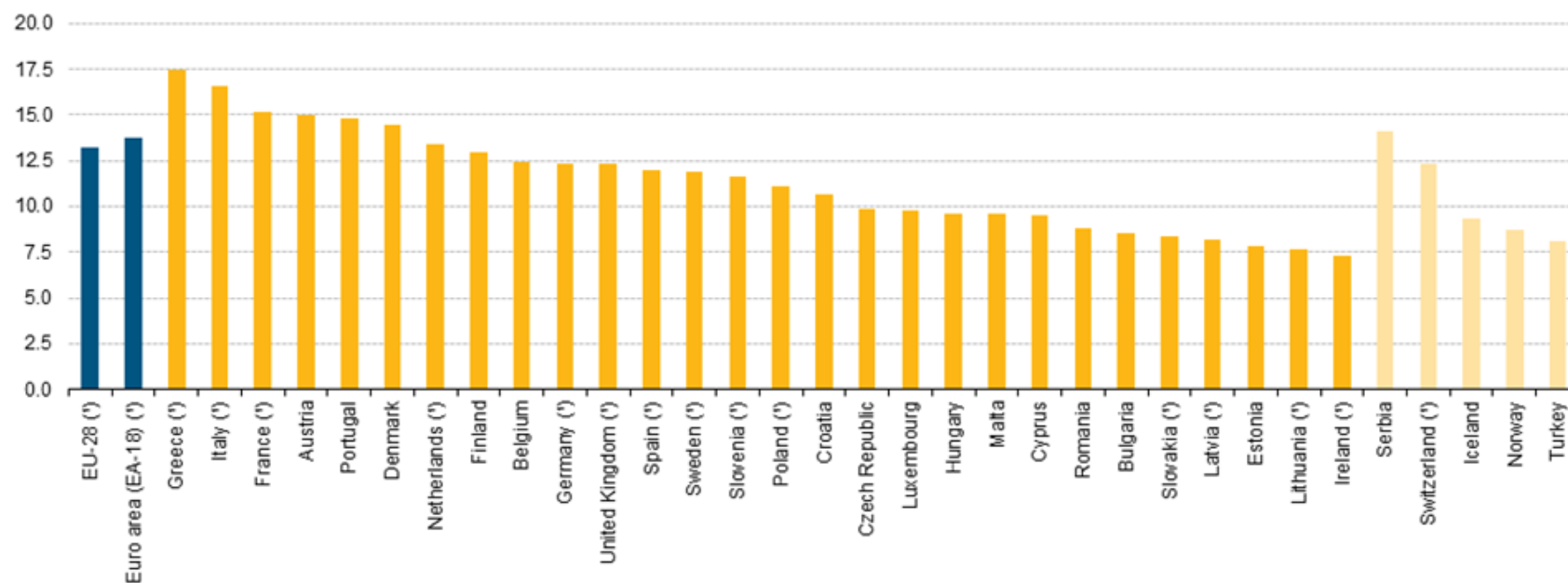
(\*) 2011.

(\*) 2010.

Source: Eurostat (online data code: hlth\_sha\_hf)



# Expenditure on Pensions



(\*) Provisional.

Source: Eurostat (online data code: spr\_exp\_pens)



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Thank you!



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