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Business Cycle World and by Countries

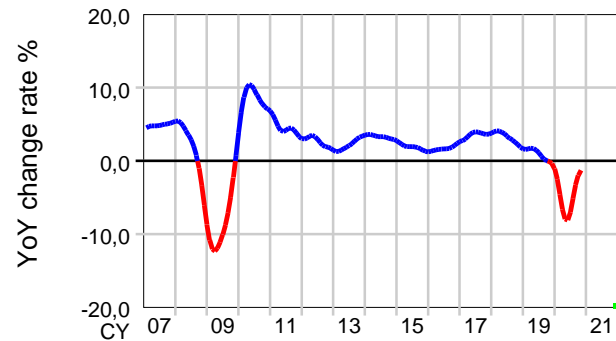
European Countries

- 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

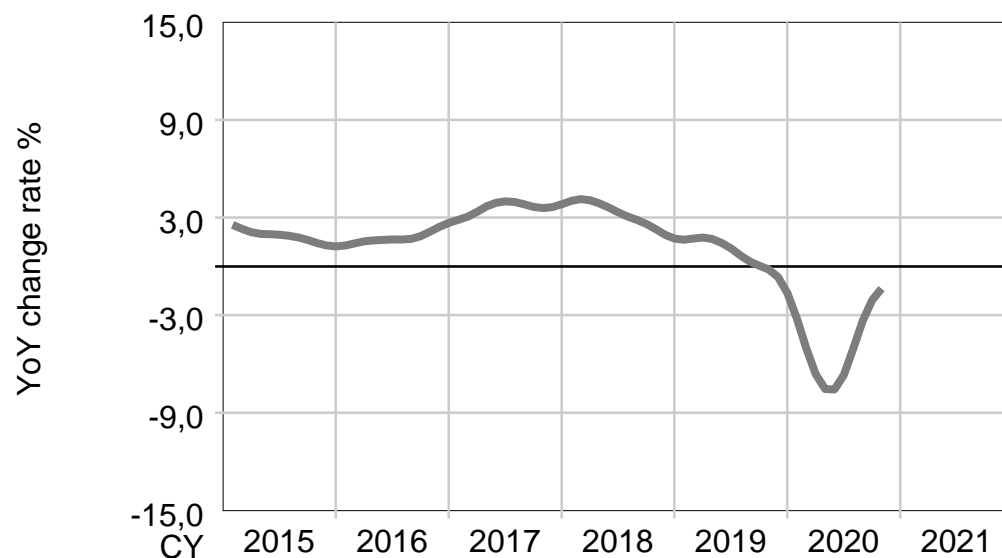
- China
- Japan
- South Korea

- USA

World: Business Cycle Total Industry



World Industrial Production World Total X13 Trend YoY Change Rate

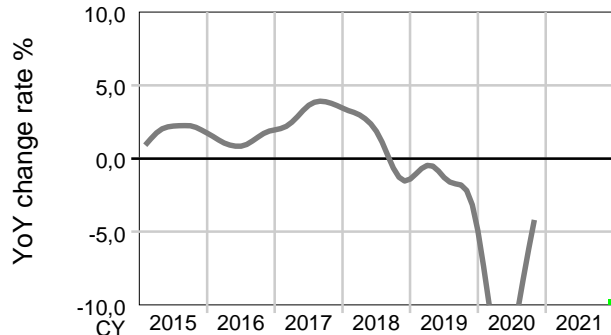


Source: CPB Netherlands Bureau for Economic Policy Analysis

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



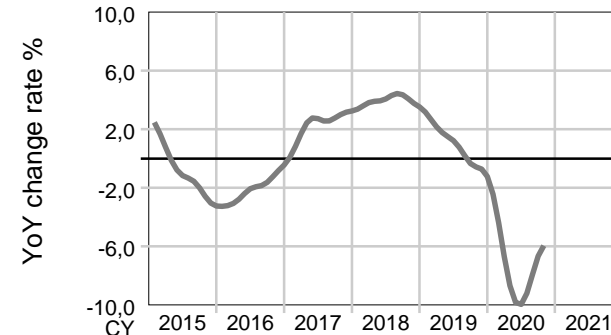
**World Industrial Production
Euro Area X13 Trend YoY Change Rate**



Source: CPB Netherlands Bureau for Economic Policy Analysis



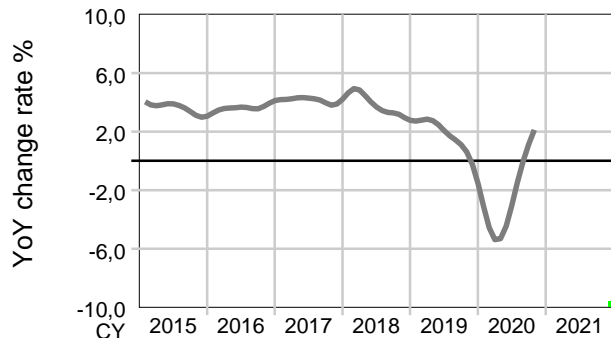
**World Industrial Production
USA X13 Trend YoY Change Rate**



Source: CPB Netherlands Bureau for Economic Policy Analysis



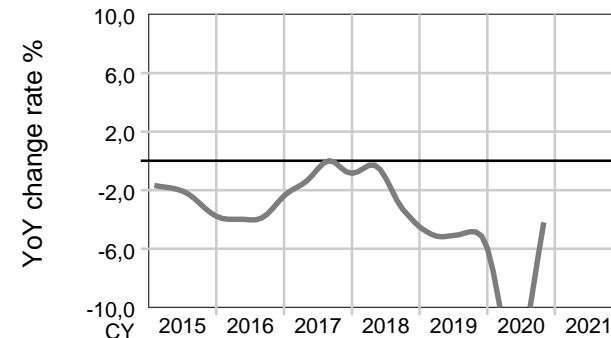
**World Industrial Production
Emerging Economies X13 Trend YoY Change Rate**



Source: CPB Netherlands Bureau for Economic Policy Analysis



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

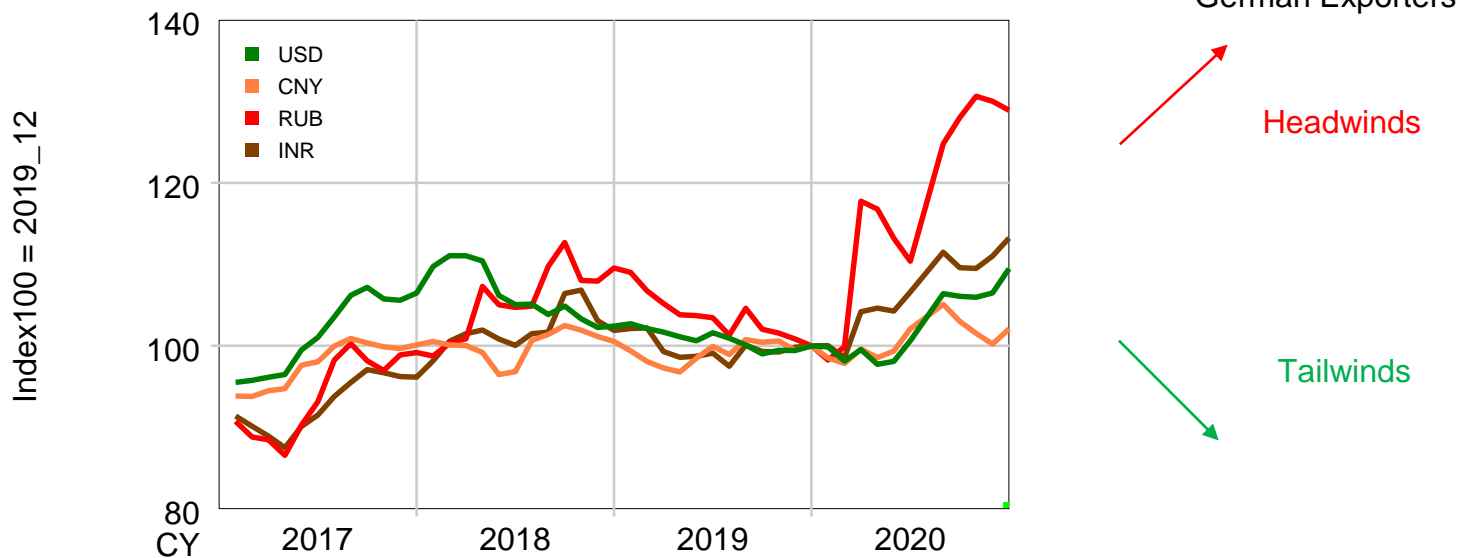


Source: CPB Netherlands Bureau for Economic Policy Analysis

Influence of Currencies for German Exporters



1 EUR in USD, CNY, RUB, INR
Index 2019_12 = 100



Source: European Central Bank Exchange Rate Service

Business Cycle: European Countries

European Countries

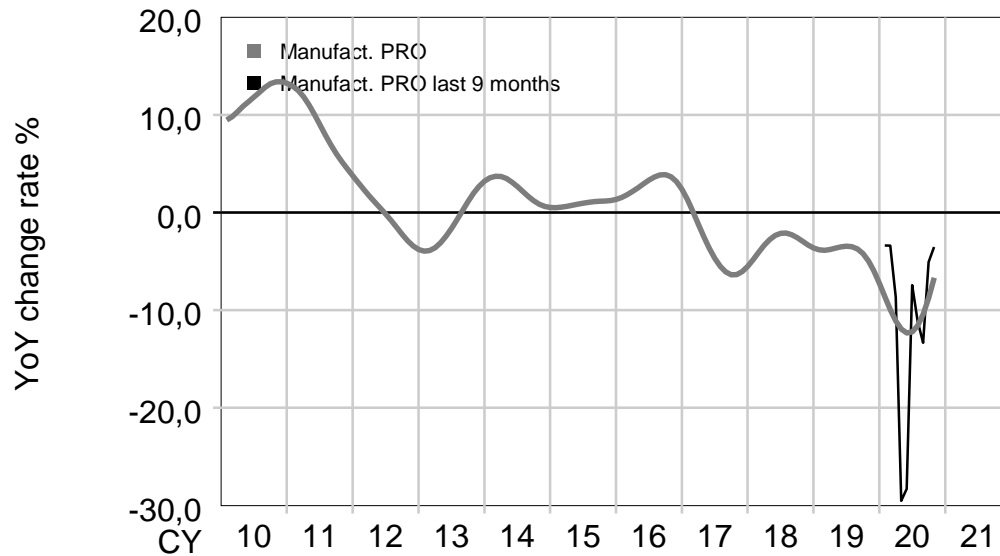
- Germany
- France
- United Kingdom
- Italy
- Spain
- Czechia
- Poland

Business Cycle Production: Germany

Total Manufacturing



Germany: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



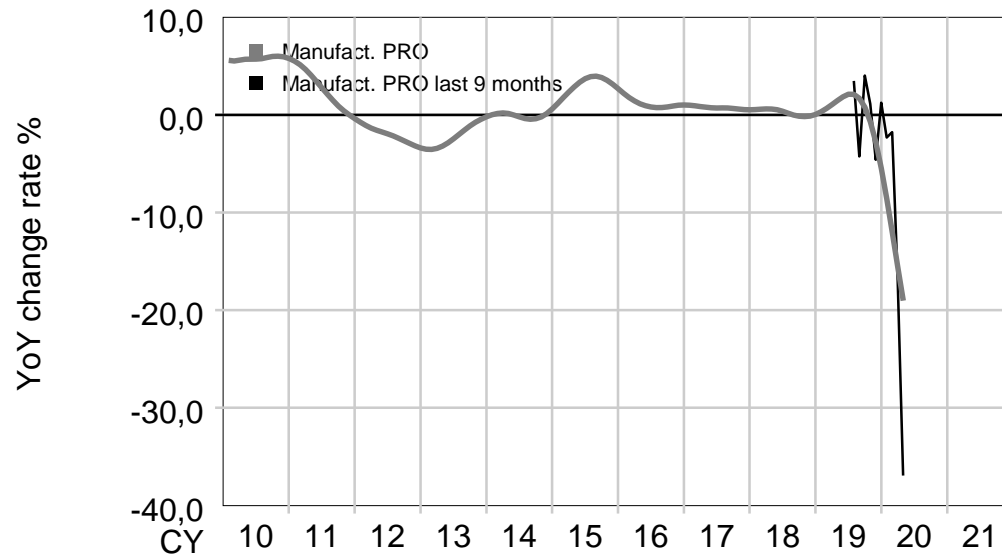
Source: Eurostat

Business Cycle Production: France

Total Manufacturing



France: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



Source: Eurostat

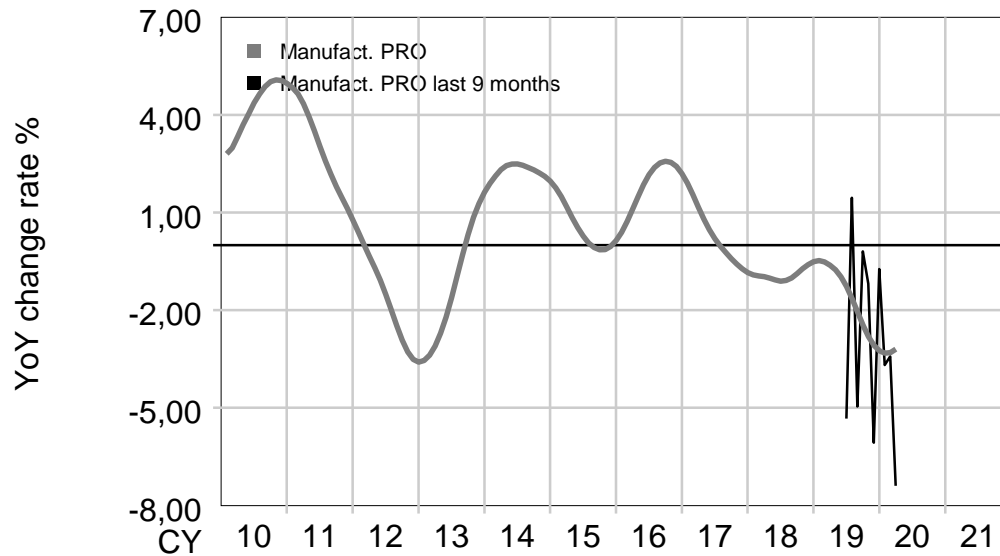
Business Cycle Production: United Kingdom

Total Manufacturing



UK: Manufacturing Production

Monthly Index X13 Trend YoY Change Rate



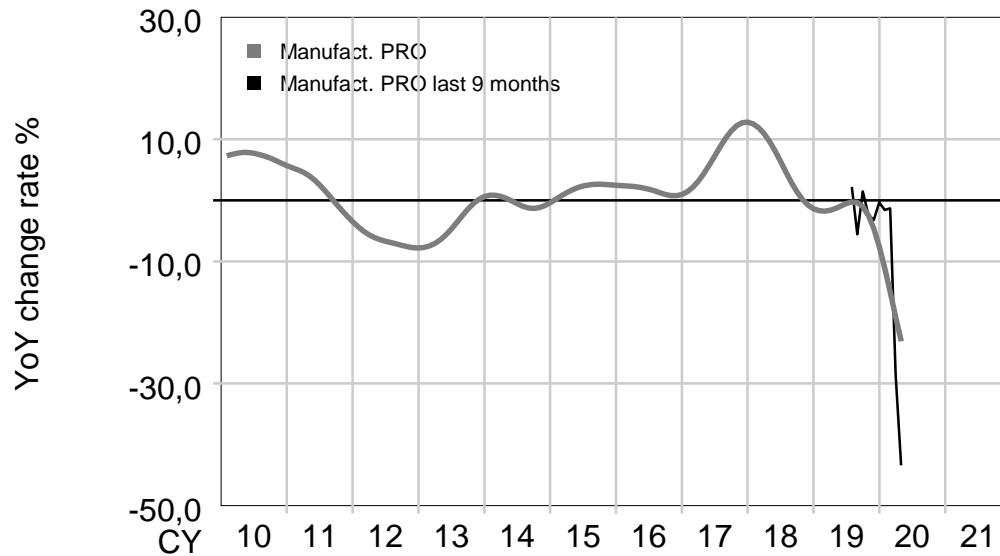
Source: Eurostat

Business Cycle Production: Italy

Total Manufacturing



Italy: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



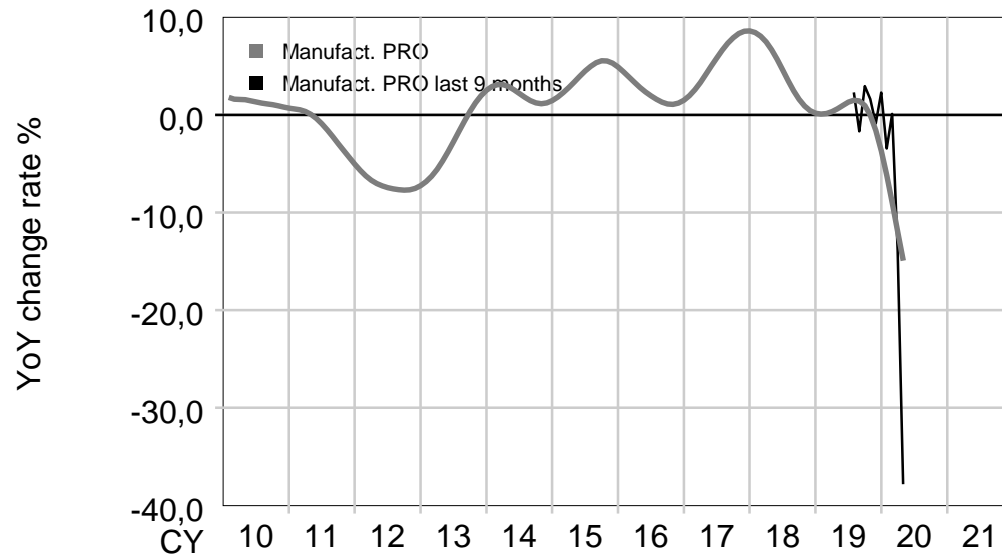
Source: Eurostat

Business Cycle Production: Spain

Total Manufacturing



Spain: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



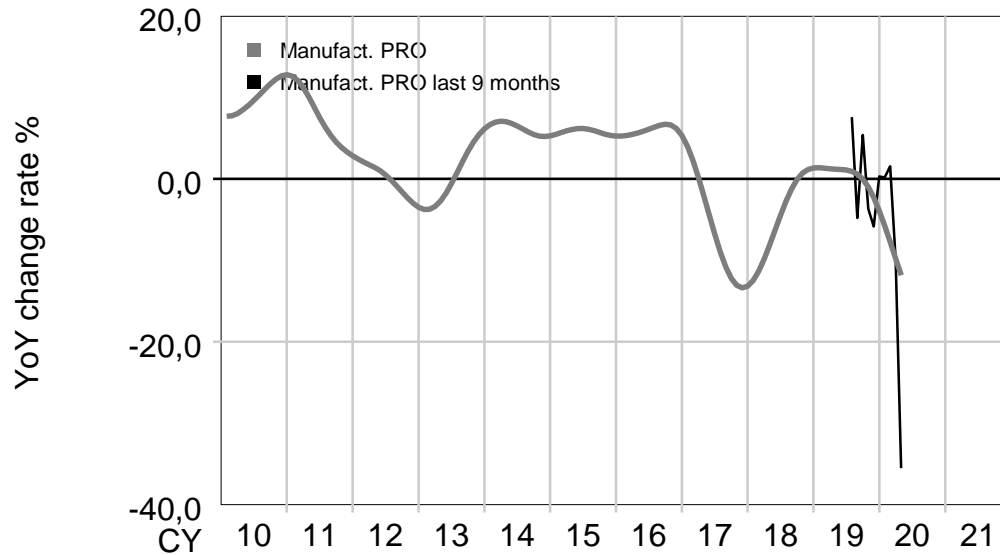
Source: Eurostat

Business Cycle Production: Czechia

Total Manufacturing



Czechia: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



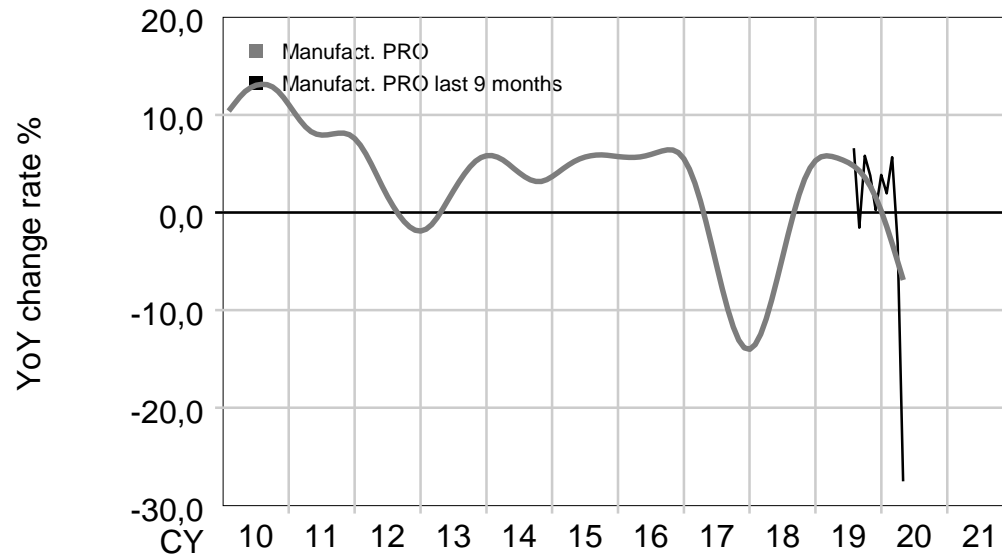
Source: Eurostat

Business Cycle Production: Poland

Total Manufacturing



Poland: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



Source: Eurostat

Business Cycle: Asian Countries

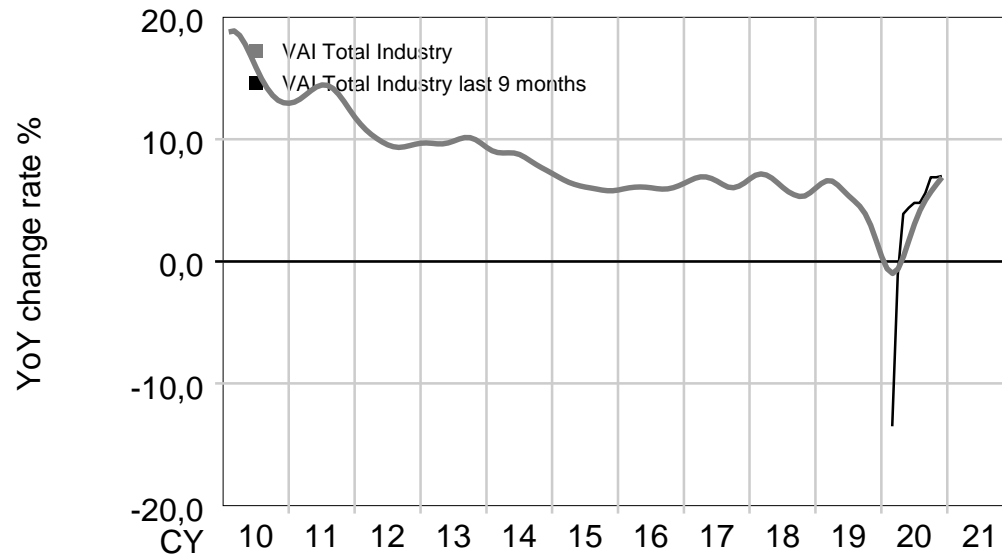
Asian Countries

- China
- Japan
- South Korea

Business Cycle China: Value Added of Industry



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



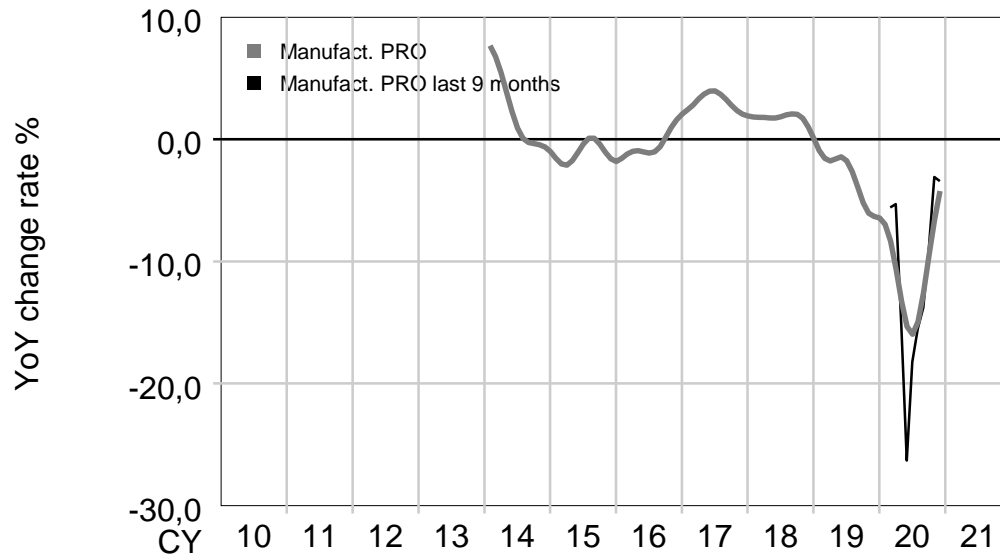
Source: China National Bureau of Statistics

Business Cycle Production: Japan

Total Manufacturing



Japan: Manufacturing Production Monthly Index X13 Trend YoY Change Rate



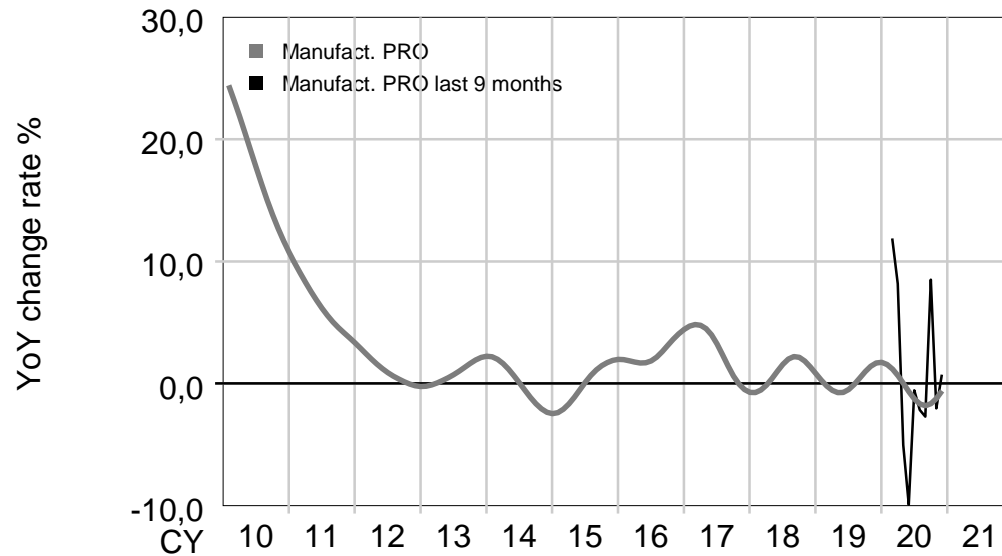
Source: METI

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

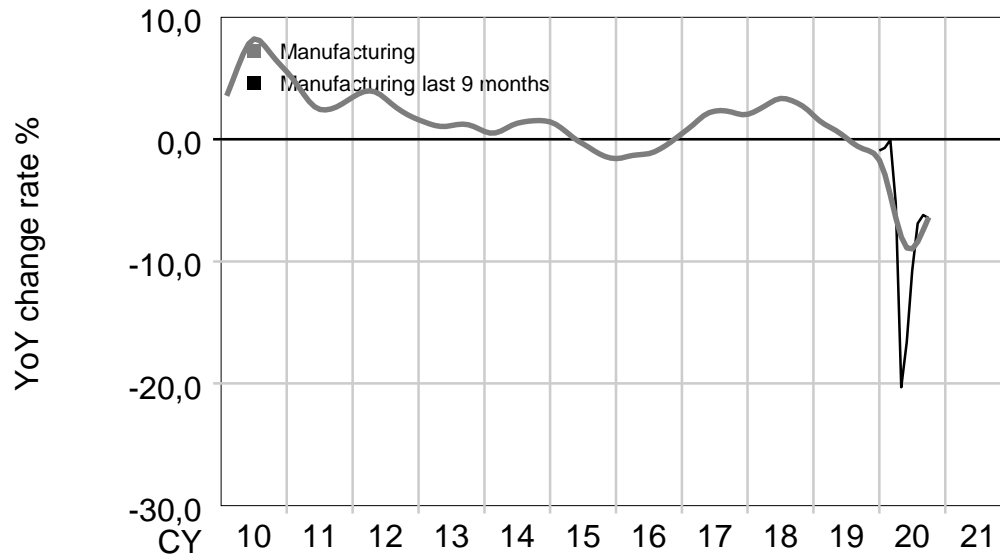
- USA

Business Cycle Production: USA

Total Manufacturing



Total Manufacturing Production Monthly Index X13 Trend YoY Change Rate



Source: The Federal Reserve