

Spain

COUNTRY DATA AND GRAPHS

RELEASE

2026_09

COVERAGE

1277 – 2031

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SPAIN

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Data availability heatmap

COVERAGE

1277–2031

VARIABLES

34

Source coverage by variable



Figure 1. Count of overlapping source series available for each variable–year cell. Darker cells indicate more corroborating sources; blank cells denote years with no documented source.

Central Bank Policy Rate

COVERAGE

1873–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1873 - 1936	Replacing using overlapping data in 1937.
Homer et al. (1996)	Homer Sylla	1937 - 1944	Replacing using overlapping data in 1945.
Bank for Internl Settlements (2024)	BIS	1945 - 1998	Replacing using overlapping data in 1999.
OECD (2024)	OECD EO	1999 - 2024	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2025 - 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

CS2

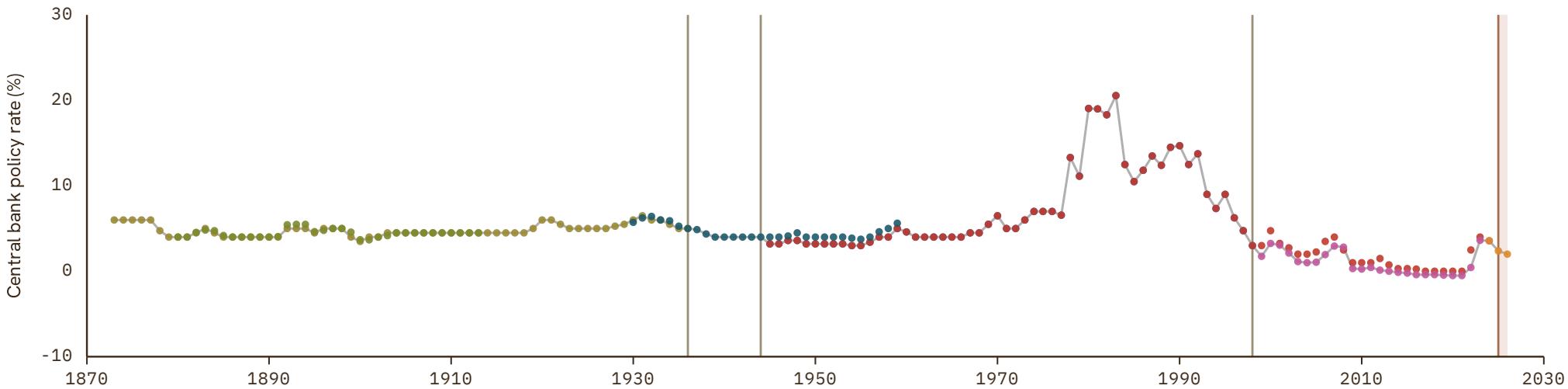
FZ

Grimm

Homer Sylla

OECD EO

OECD EO forecast



Short Term Interest Rate

COVERAGE

1870–2026

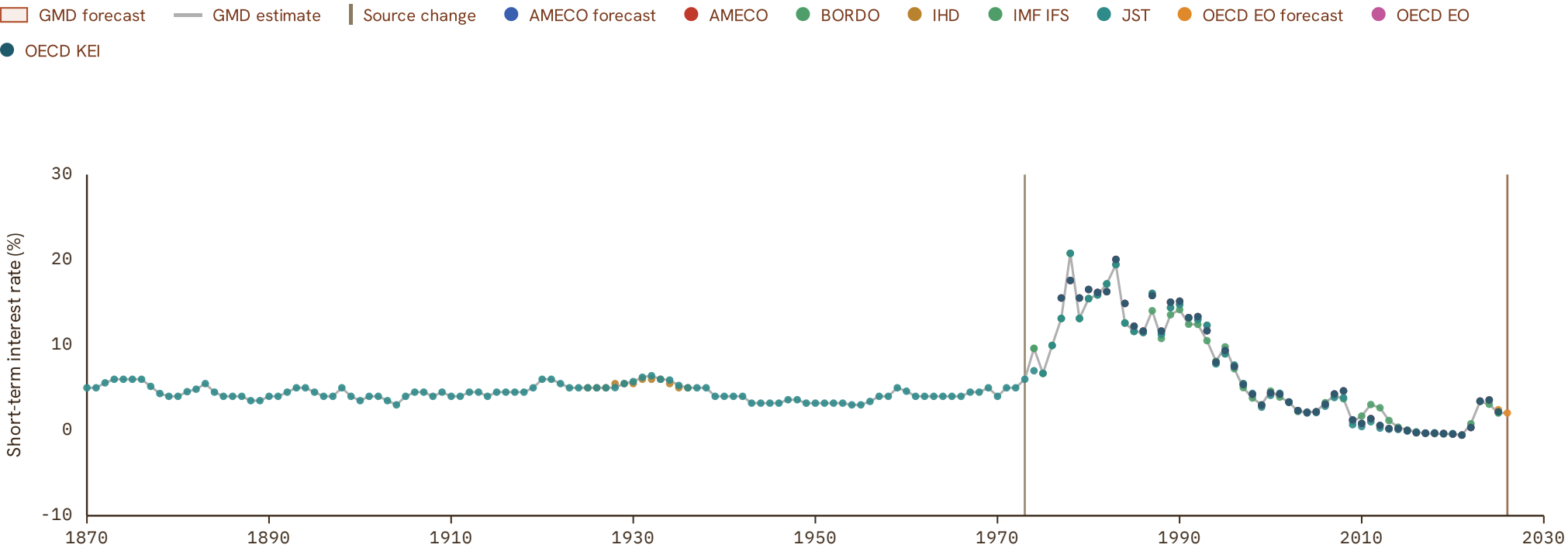
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1973	Replacing using overlapping data in 1974.
International Monetary Fund (2025)	IMF IFS	1974 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series



Long Term Interest Rate

COVERAGE

1821–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Cox et al. (2021)	MD	1821 - 1823	Replacing using overlapping data in 1824.
Cox et al. (2021)	MD	1834 - 1869	Replacing using overlapping data in 1870.
Jordá et al. (2017)	JST	1870 - 1936	Replacing using overlapping data in 1937.
Jordá et al. (2017)	JST	1940 - 1965	Replacing using overlapping data in 1966.
OECD (2024)	OECD EO	1966 - 1977	Replacing using overlapping data in 1978.
Eurostat (2025)	EUS	1978 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

AMECO forecast

AMECO

BORDO

CLIO

EUS

FZ

IMF IFS

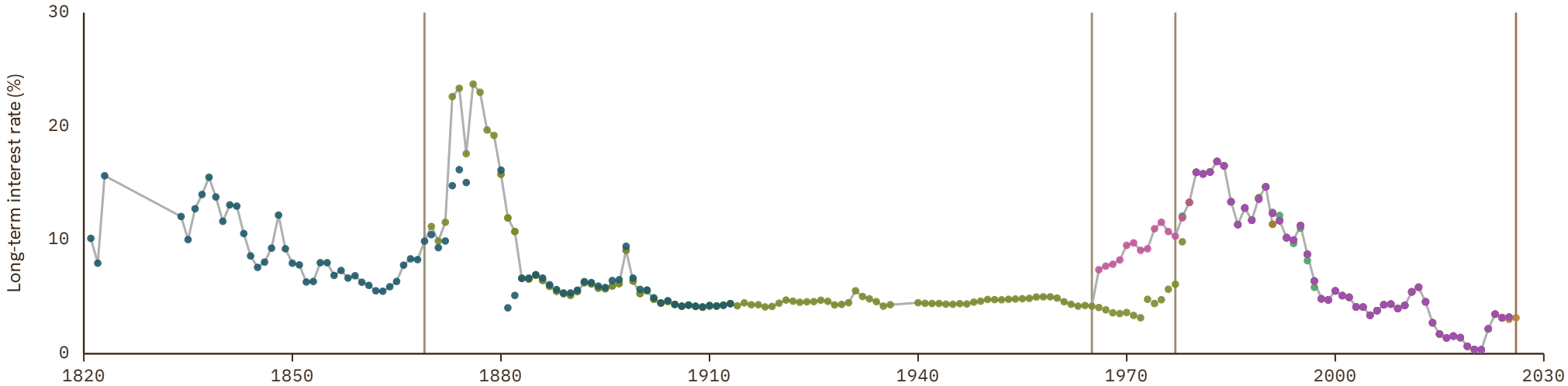
JST

MD

OECD EO forecast

OECD EO

OECD KEI



Money Supply (M0)

COVERAGE
1830–2010

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Martín-Aceña (2018)	CS3 ESP	1830 - 1935	Ratio-spliced using overlapping data in 1936: (ratio = 104%).
Martín-Aceña (2018)	CS3 ESP	1941 - 1998	Ratio-spliced using overlapping data in 1999: (ratio = 104%).
Brian Mitchell (2013)	Mitchell	1999 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

2 Historical series

GMD estimate

Source change

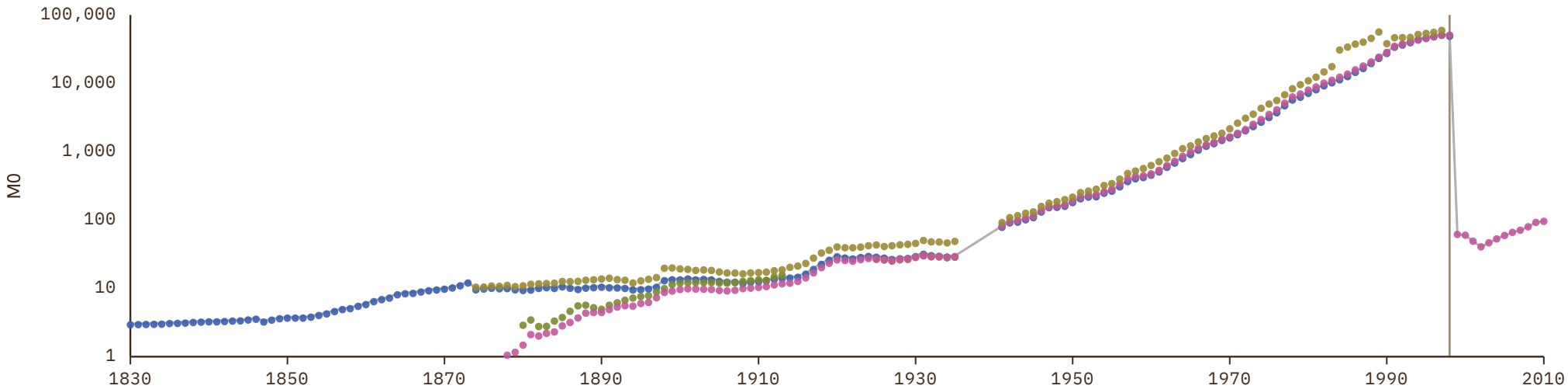
CS3

FZ

IHD

Mitchell

HFS



Money Supply (M1)

COVERAGE
1865-2020

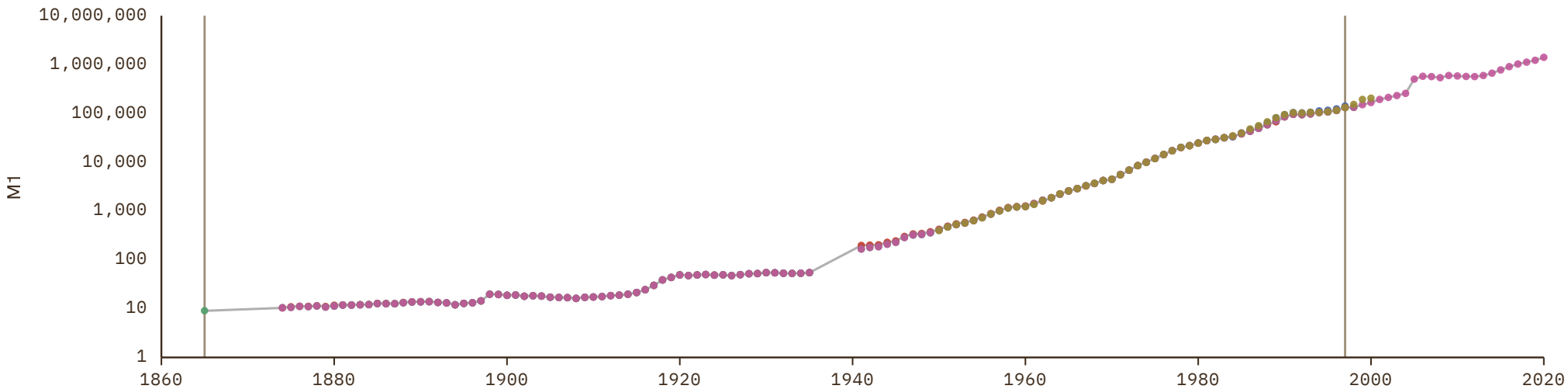
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Schuler (2015)	HFS	1865 - 1865	Ratio-spliced using overlapping data in 1866: (ratio = 99.2%).
Martín-Aceña (2018)	CS3 ESP	1874 - 1935	Ratio-spliced using overlapping data in 1936: (ratio = 100%).
Martín-Aceña (2018)	CS3 ESP	1941 - 1997	Ratio-spliced using overlapping data in 1998: (ratio = 100%).
Jordá et al. (2017)	JST	1998 - 2020	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● BORDO ● CS3 ● HFS ● JST ● Mitchell



Money Supply (M2)

COVERAGE
1874-2000

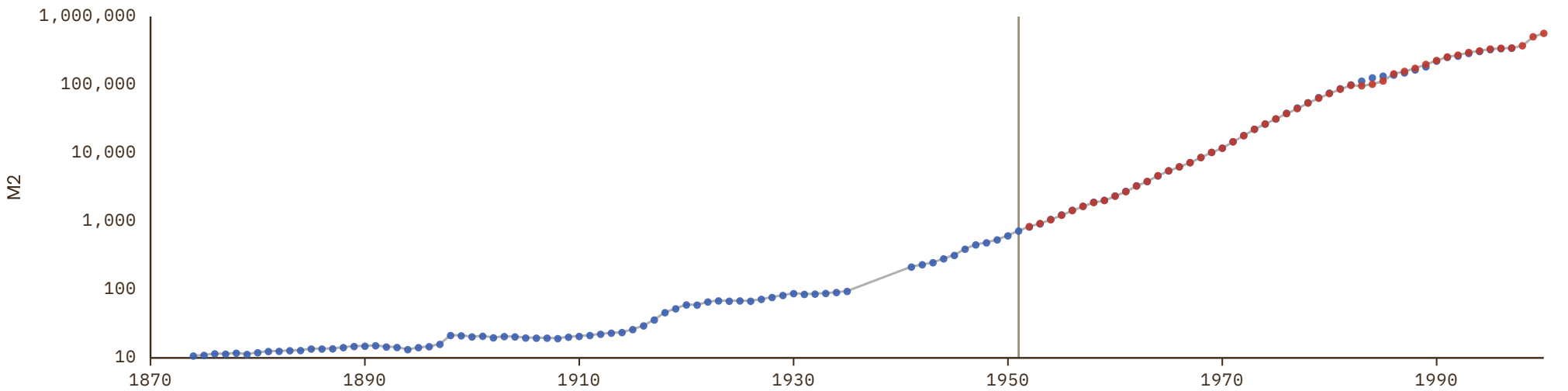
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Schuler (2015)	HFS	1874 - 1935	Ratio-spliced using overlapping data in 1936: (ratio = 101.4%).
Schuler (2015)	HFS	1941 - 1951	Ratio-spliced using overlapping data in 1952: (ratio = 101.4%).
Brian Mitchell (2013)	Mitchell	1952 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● HFS ● Mitchell



Money Supply (M3)

COVERAGE
1830–2020

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Martín-Aceña (2018)	CS3 ESP	1830 - 1873	Ratio-spliced using overlapping data in 1874: (ratio = 101.6%).
Jordá et al. (2017)	JST	1874 - 1935	Ratio-spliced using overlapping data in 1936: (ratio = 100%).
Jordá et al. (2017)	JST	1941 - 2020	Baseline source, overlaps with anchor year 2018.

2 Historical series

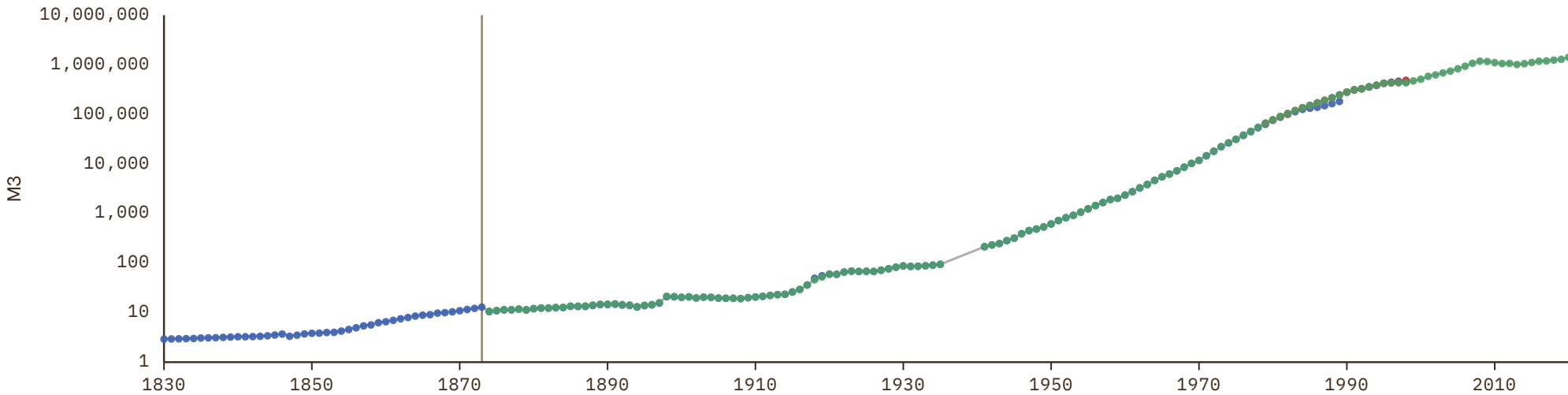
GMD estimate

Source change

CS3

HFS

JST



Real GDP

COVERAGE

1277-2031

UNIT

millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1277 - 1849	Ratio-spliced using overlapping data in 1850: (ratio = 109.1%).
Lawrence H. Officer et al. (2024)	MW	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 128.2%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.6%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.5%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 99.3%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 99.8%).

2 Historical series

GMD forecast

GMD estimate

Source change

Maddison

AMECO forecast

AMECO

ANDERSSON

BORDO

CS2

CS8

EUS

FAO

GNA

IMF IFS

IMF WEO forecast

IMF WEO

JST

MD

MW

Mitchell

OECD EO forecast

OECD EO

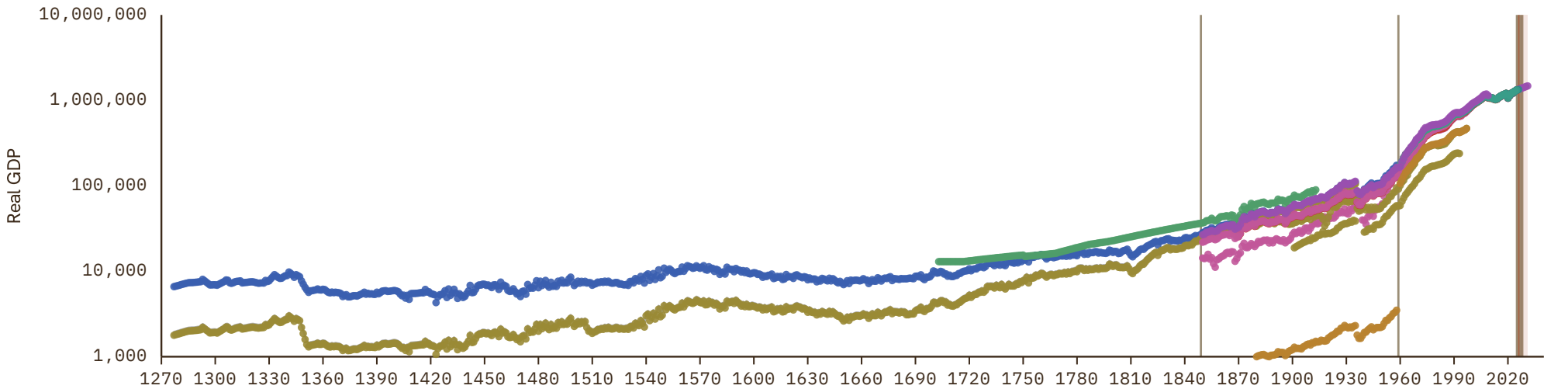
UN

WB GEM

WDI ARC

WDI

BARRO



Nominal GDP

COVERAGE
1277–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Prados de la Escosura (2024)	CS8 ESP	1277 – 1849	Ratio-spliced using overlapping data in 1850: (ratio = 150.9%).
Lawrence H. Officer et al. (2024)	MW	1850 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 154.3%).
Samba Mbaye et al. (2018)	IMF GDD	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.4%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.6%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.4%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 98.5%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 98.2%).

2 Historical series

■ GMD forecast

— GMD estimate

| Source change

● AMECO forecast

● AMECO

● ANDERSSON

● BORDO

● CEPII

● CS1

● CS2

● CS8

● EUS

● FAO

● FZ

● GNA

● IMF GDD

● IMF IFS

● IMF WEO forecast

● IMF WEO

● JST

● MW

● Mitchell

● OECD EO forecast

● OECD EO

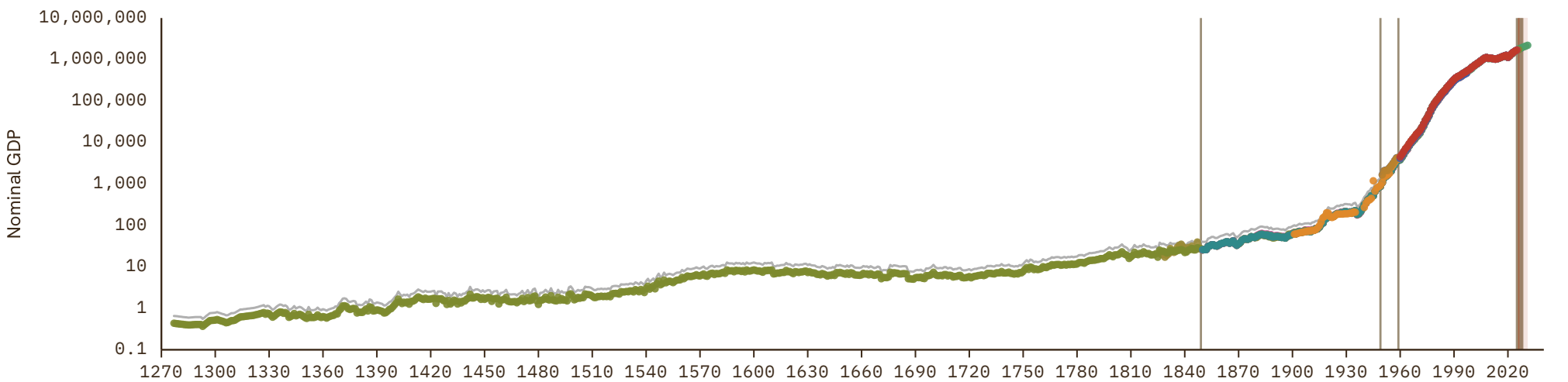
● PWT

● UN

● WB GEM

● WDI ARC

● WDI



Total Consumption

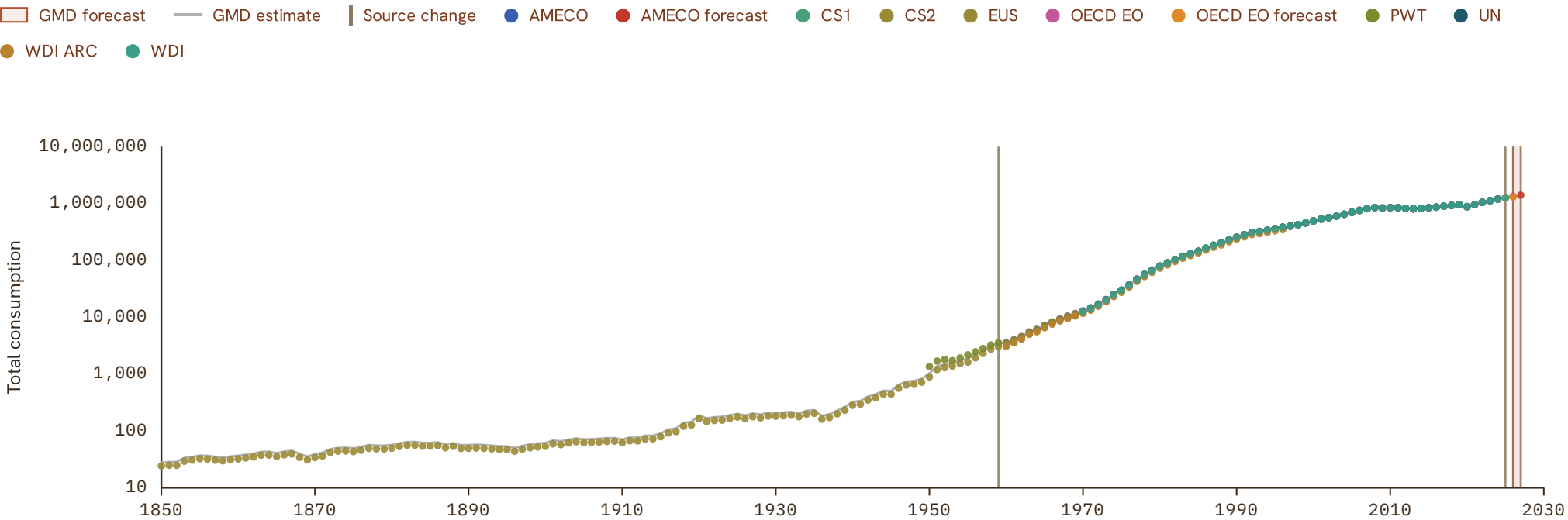
COVERAGE
1850–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 114.4%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.6%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.2%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 98.9%).

2 Historical series



Global Macro Database

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Household Consumption

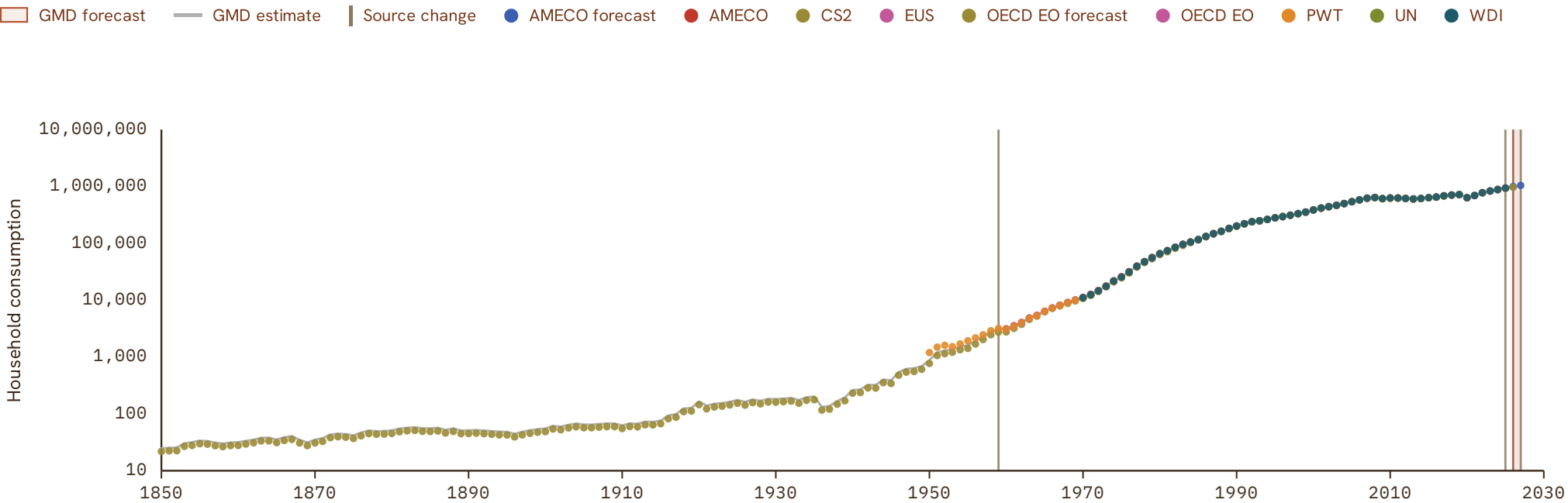
COVERAGE
1850-2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 113.5%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.6%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 98.4%).

2 Historical series



Government Consumption

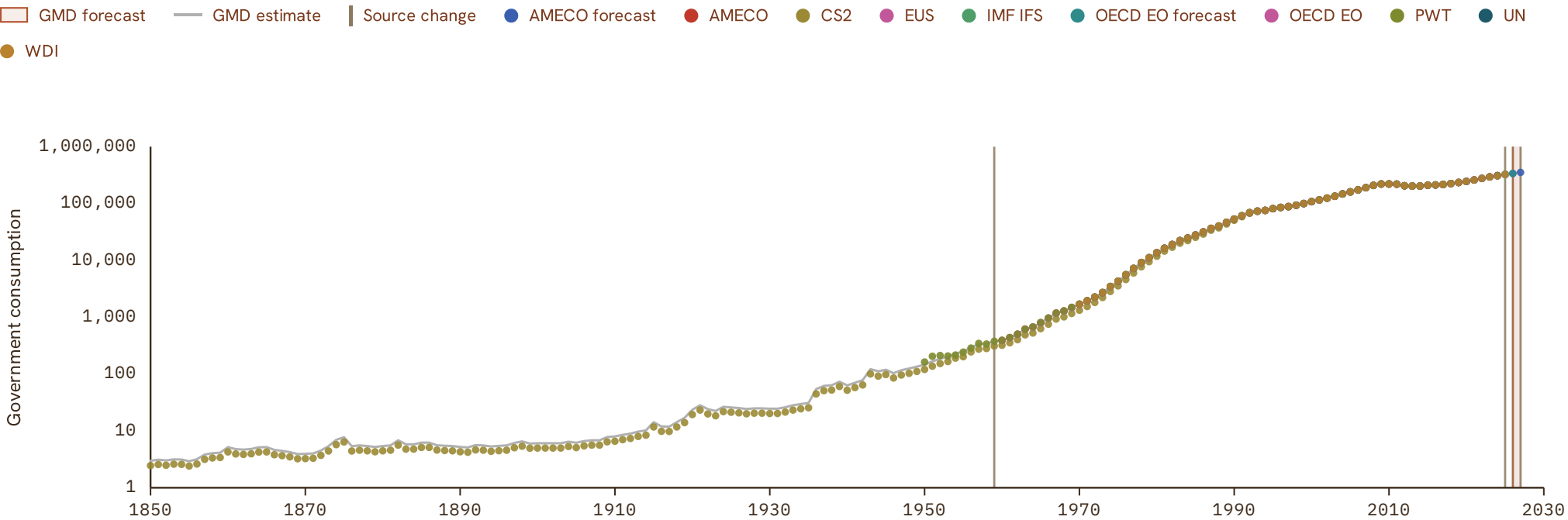
COVERAGE
1850–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 121.5%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.7%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.4%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100.4%).

2 Historical series

1,000,000
100,000
10,000
1,000
100
10
1

1850187018901910193019501970199020102030

Investment

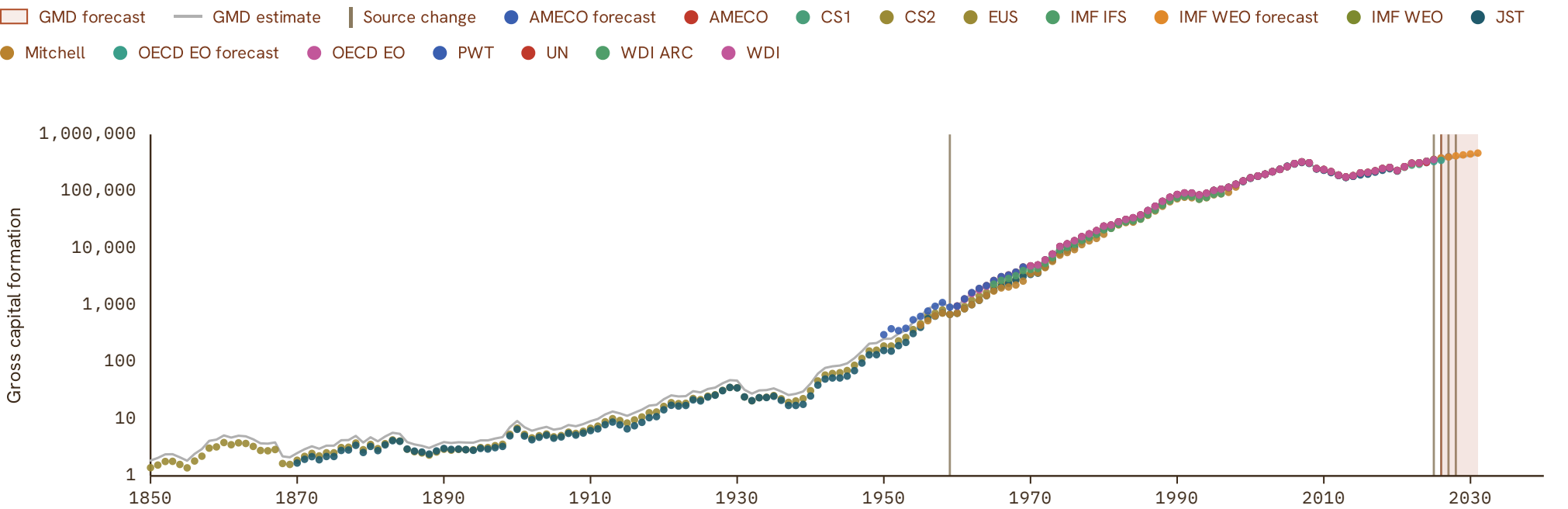
COVERAGE
1850–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 133.6%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 95.2%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 103.1%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 93.8%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 94.1%).

2 Historical series



Global Macro Database

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Fixed Investment

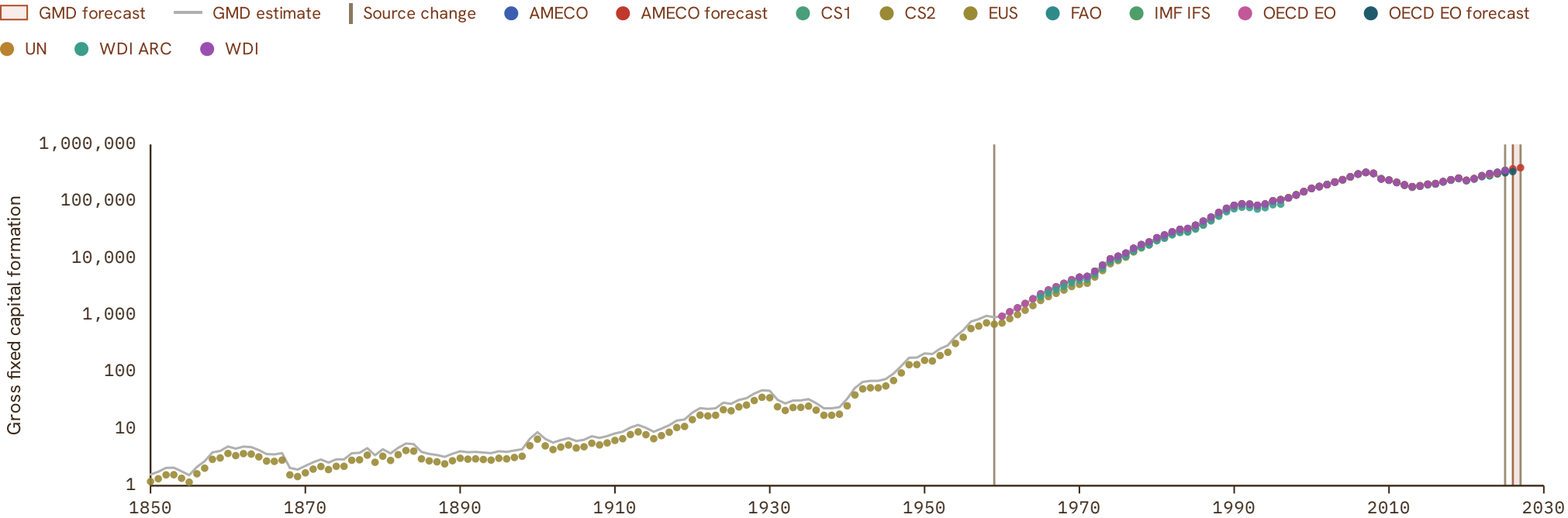
COVERAGE
1850–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 132.6%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 94.4%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 103.6%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 92.8%).

2 Historical series



Global Macro Database

18 / 40

Current Account Balance

COVERAGE

1870–2031

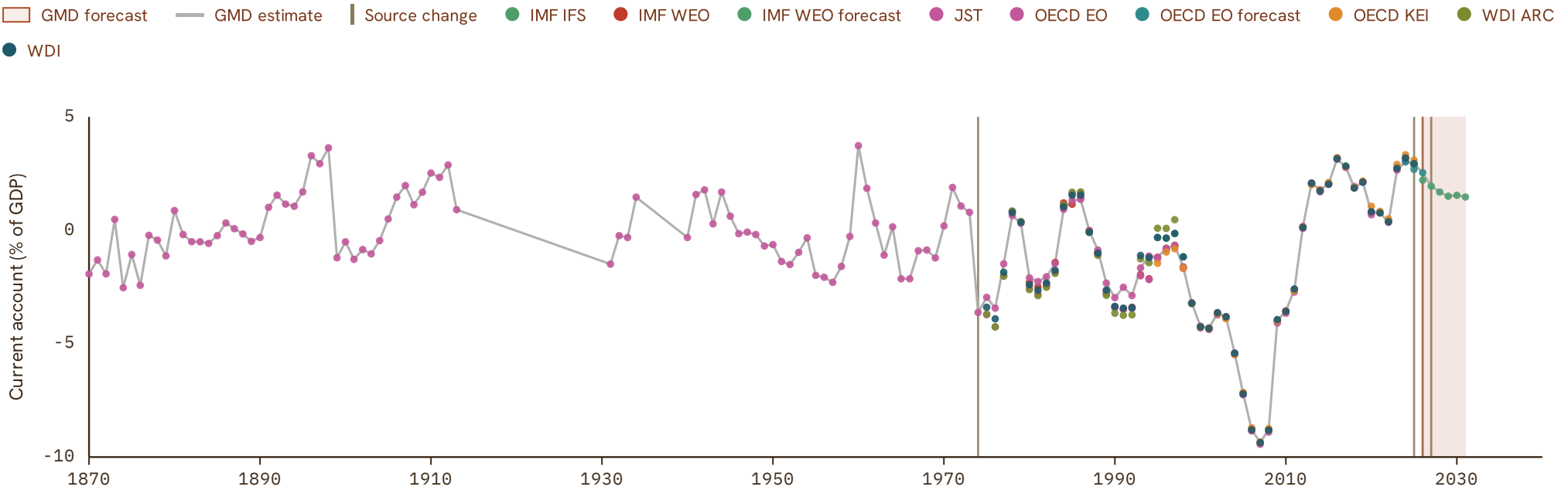
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1913	Replacing using overlapping data in 1914.
Jordá et al. (2017)	JST	1931 - 1934	Replacing using overlapping data in 1935.
Jordá et al. (2017)	JST	1940 - 1974	Replacing using overlapping data in 1975.
OECD (2024)	OECD EO	1975 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series



Current account (% of GDP)

187018901910193019501970199020102030

Exports

COVERAGE

1821–2031

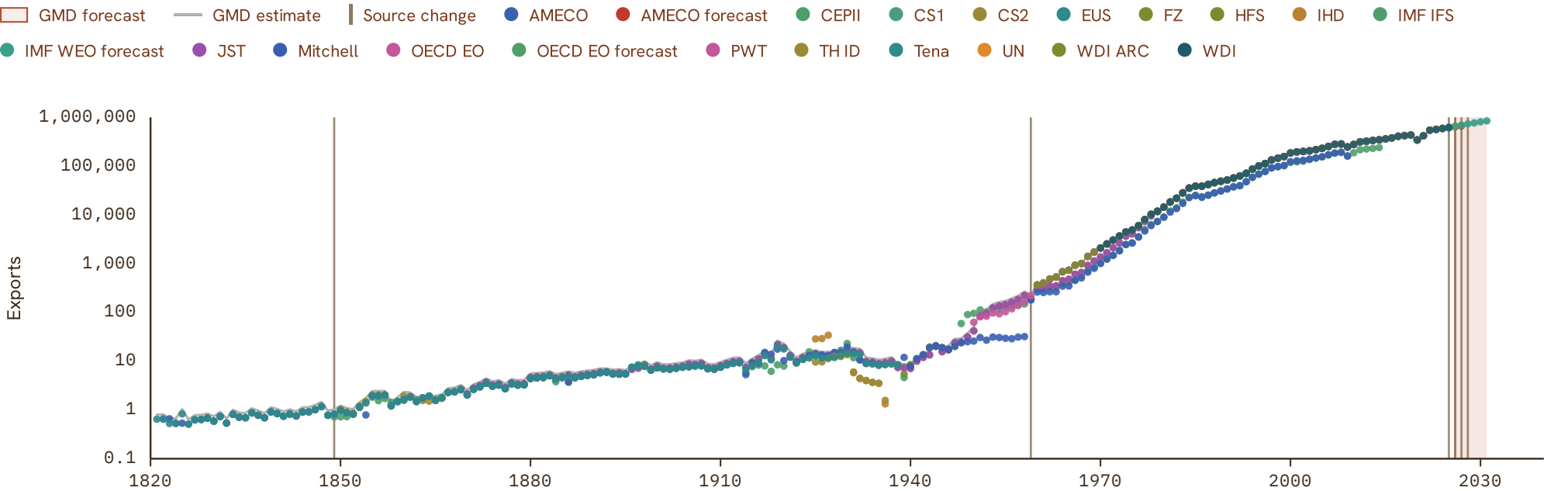
UNIT

millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Federico et al. (2019)	Tena	1821 - 1849	Ratio-spliced using overlapping data in 1850: (ratio = 124.3%).
Banco de España (2024)	CS2 ESP	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 119.8%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 101.1%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 96.5%).

2 Historical series



Global Macro Database

20 / 40

Imports

COVERAGE

1821–2031

UNIT

millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Federico et al. (2019)	Tena	1821 - 1849	Ratio-spliced using overlapping data in 1850: (ratio = 123.8%).
Banco de España (2024)	CS2 ESP	1850 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 115.5%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.4%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 99.2%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 95.8%).

2 Historical series

GMD forecast

GMD estimate

Source change

AMECO forecast

AMECO

CEPII

CS1

CS2

EUS

HFS

IHD

IMF IFS

IMF WEO forecast

JST

Mitchell

OECD EO forecast

OECD EO

PWT

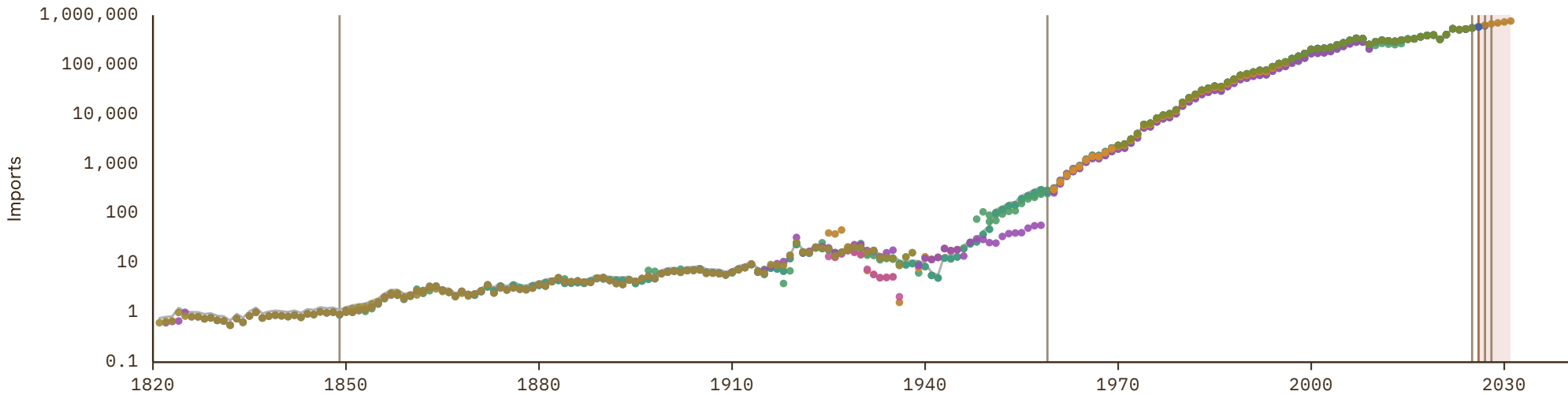
TH ID

Tena

UN

WDI ARC

WDI



Real Effective Exchange Rate

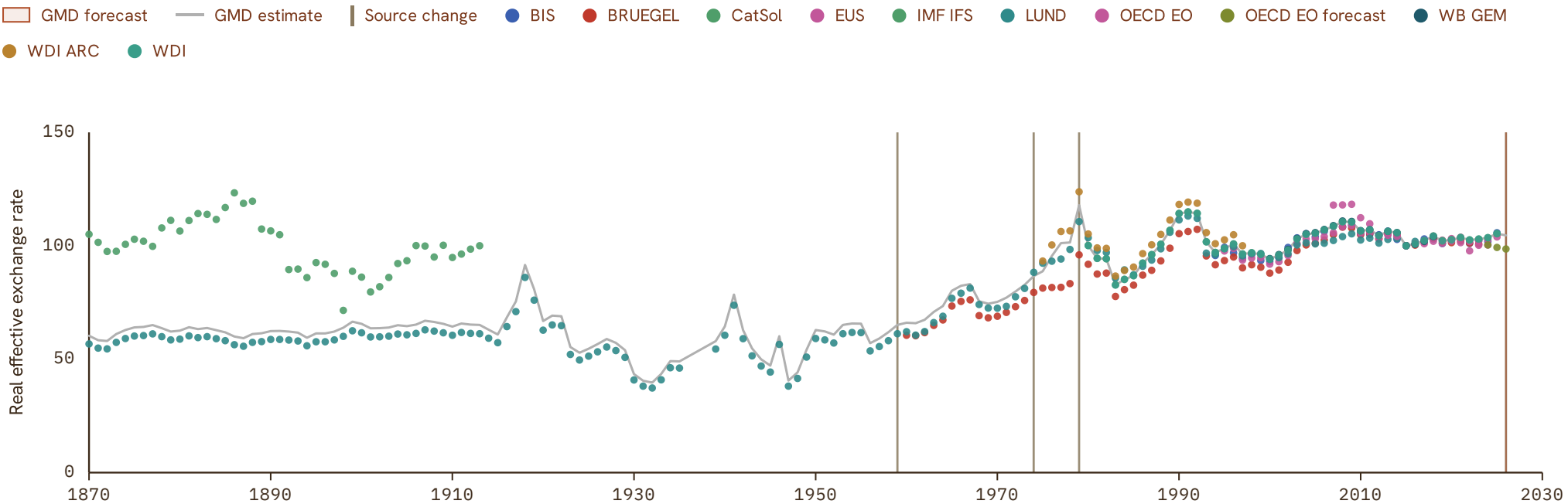
COVERAGE
1870–2026

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Ljungberg (2019)	LUND	1870 - 1935	Ratio-spliced using overlapping data in 1936: (ratio = 106.4%).
Ljungberg (2019)	LUND	1939 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 106.4%).
Darvas (2021)	BRUEGEL	1960 - 1974	Ratio-spliced using overlapping data in 1975: (ratio = 109.1%).
World Bank (1999)	WDI ARC	1975 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 95.2%).
World Bank (2024)	WDI	1980 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) <i>(forecasts)</i>	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 106.1%).

2 Historical series



22 / 40

USD Exchange Rate

COVERAGE

1821–2031

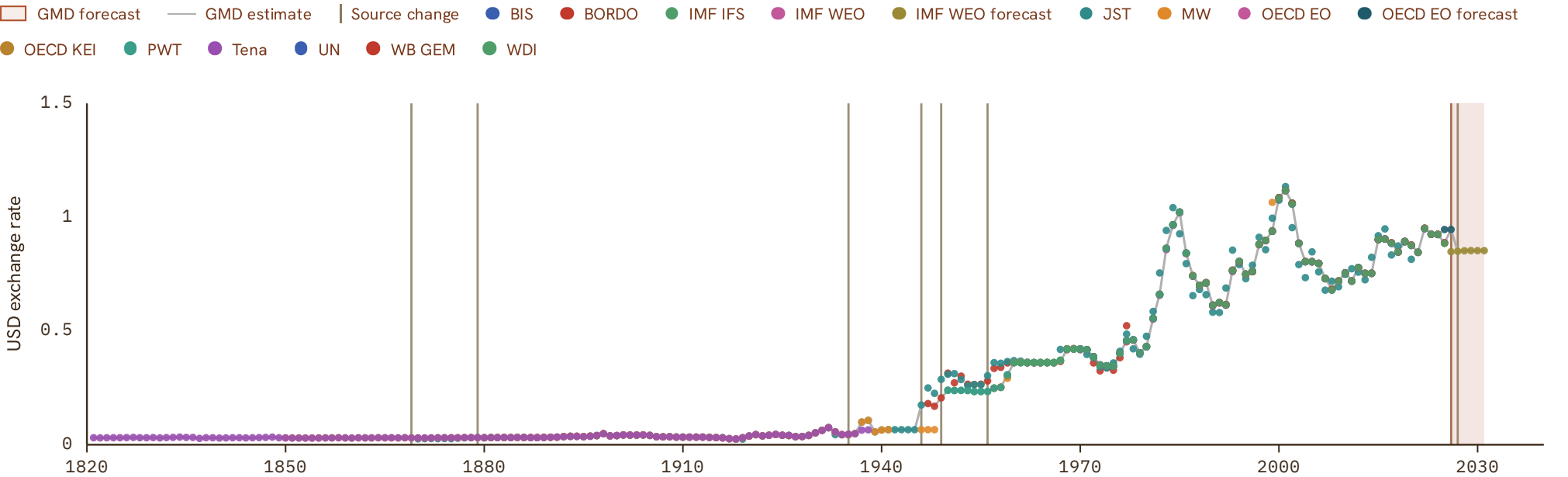
UNIT

1 USD in LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Federico et al. (2019)	Tena	1821 – 1869	Replacing using overlapping data in 1870.
Jordá et al. (2017)	JST	1870 – 1879	Replacing using overlapping data in 1880.
Michael Bordo et al. (2001)	BORDO	1880 – 1935	Replacing using overlapping data in 1936.
Jordá et al. (2017)	JST	1936 – 1946	Replacing using overlapping data in 1947.
Michael Bordo et al. (2001)	BORDO	1947 – 1949	Replacing using overlapping data in 1950.
International Monetary Fund (2025)	IMF IFS	1950 – 1956	Replacing using overlapping data in 1957.
Bank for Internl Settlements (2024)	BIS	1957 – 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Replacing using overlapping data in 2032.

2 Historical series



Global Macro Database

23 / 40

General Government Revenue To GDP Ratio

COVERAGE

1850–2031

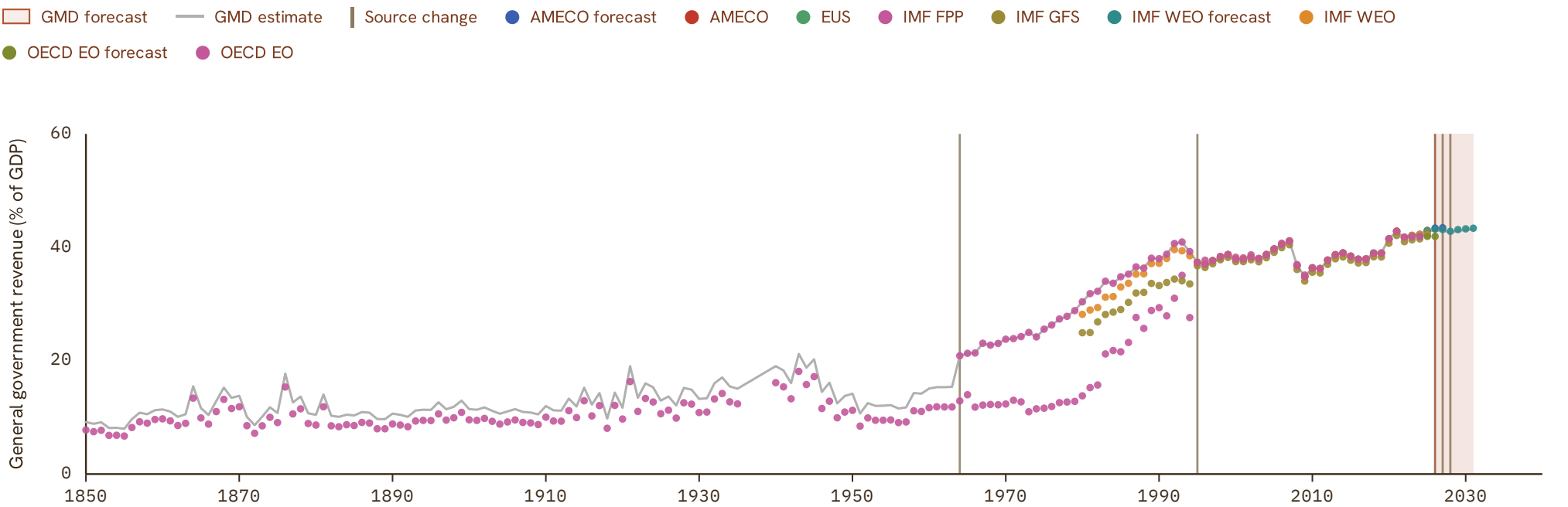
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1850 - 1963	Ratio-spliced using overlapping data in 1964: (ratio = 100%).
OECD (2024)	OECD EO	1964 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General Government Tax Revenue To GDP Ratio

COVERAGE
1980-2027

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	1980 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2024	Baseline source, overlaps with anchor year 2015.
European Commission (2024)	AMECO	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2026 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

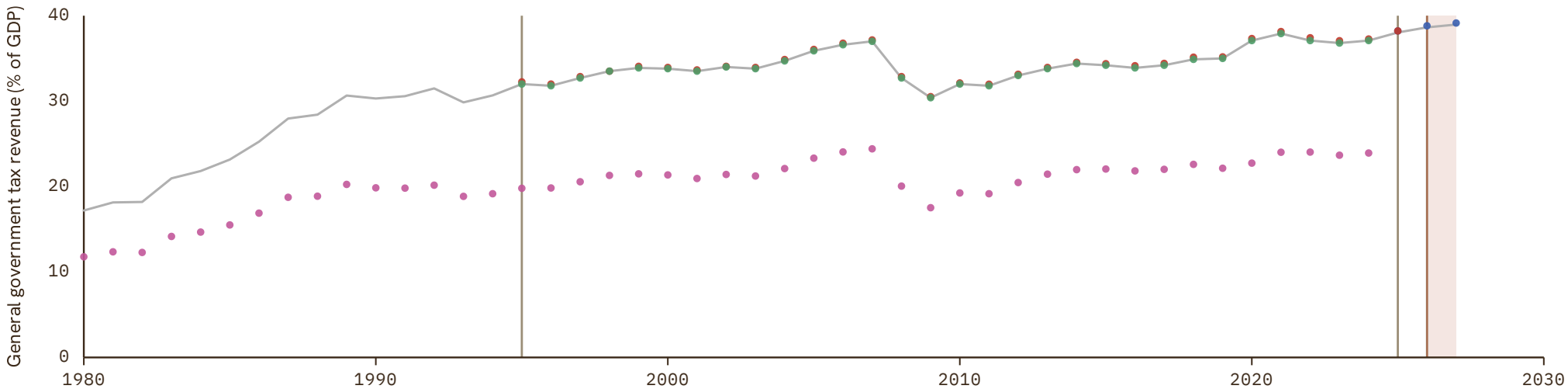
Source change

AMECO forecast

AMECO

EUS

IMF GFS



General Government Expenditure To GDP Ratio

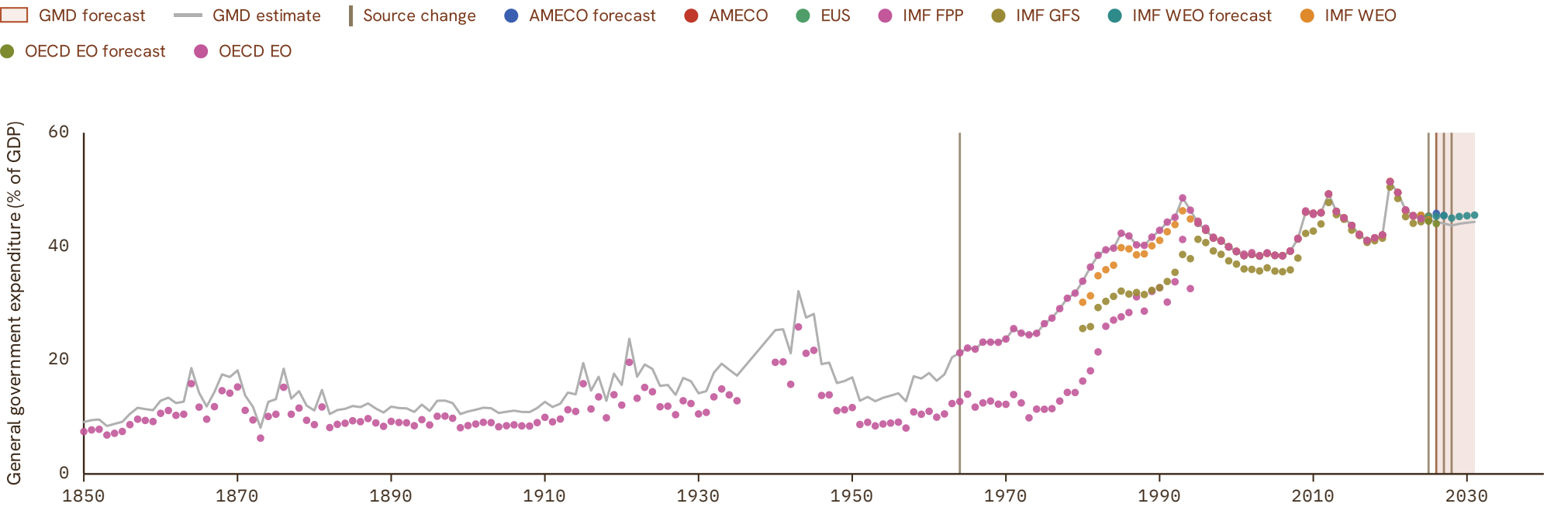
COVERAGE
1850-2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1850 - 1963	Ratio-spliced using overlapping data in 1964: (ratio = 100%).
OECD (2024)	OECD EO	1964 - 2024	Baseline source, overlaps with anchor year 2015.
European Commission (2024)	AMECO	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General government expenditure (% of GDP)

1850187018901910193019501970199020102030

General Government Debt To GDP Ratio

COVERAGE

1850–2031

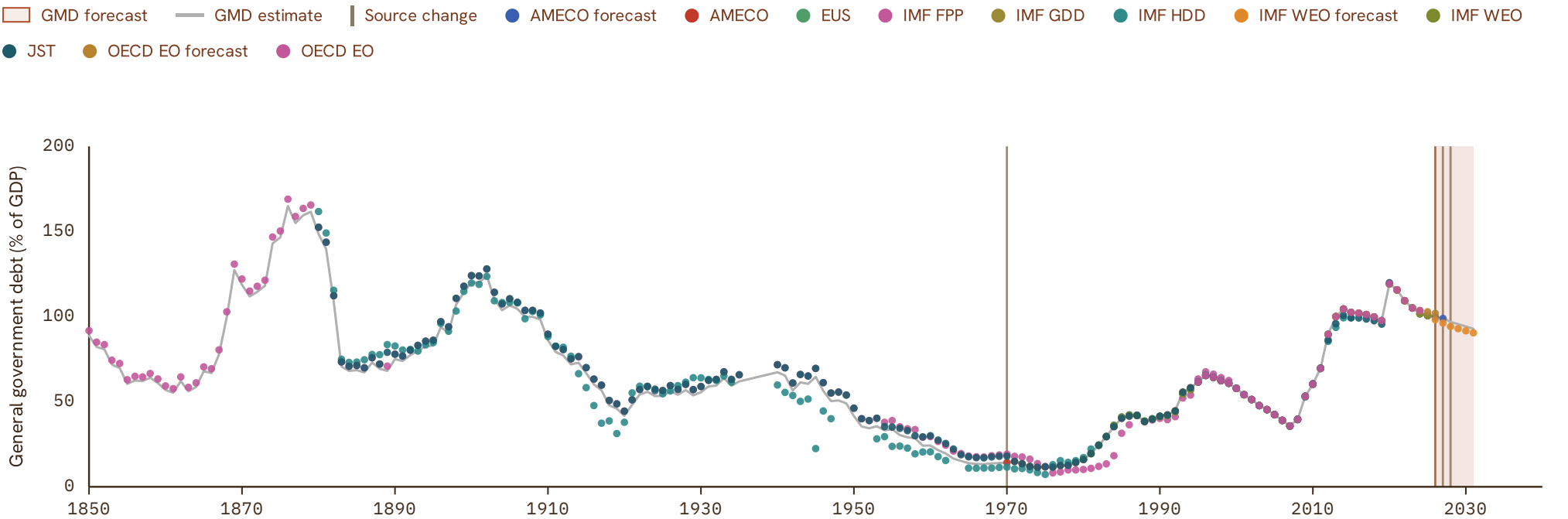
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1850 - 1969	Ratio-spliced using overlapping data in 1970: (ratio = 100%).
European Commission (2024)	AMECO	1970 - 2025	Baseline source, overlaps with anchor year 2015.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General Government Deficit To GDP Ratio

COVERAGE

1850–2031

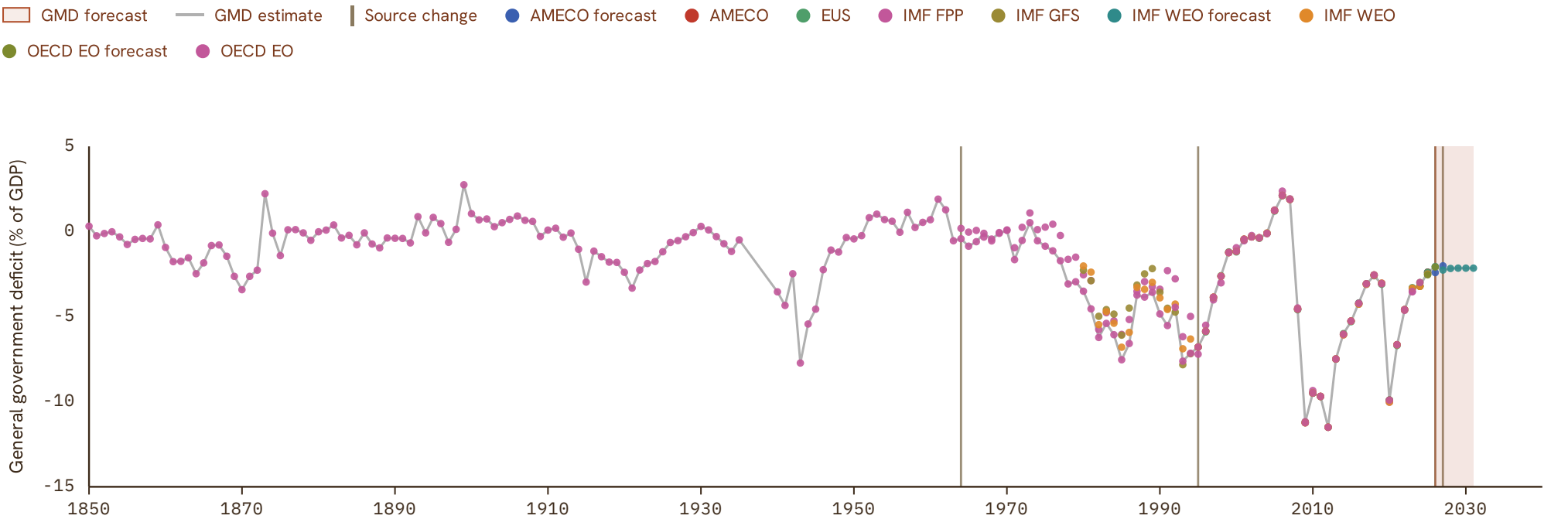
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1850 - 1963	Ratio-spliced using overlapping data in 1964: (ratio = 100%).
OECD (2024)	OECD EO	1964 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General government deficit (% of GDP)

1850187018901910193019501970199020102030

Central Government Revenue To GDP Ratio

COVERAGE
1703–2025

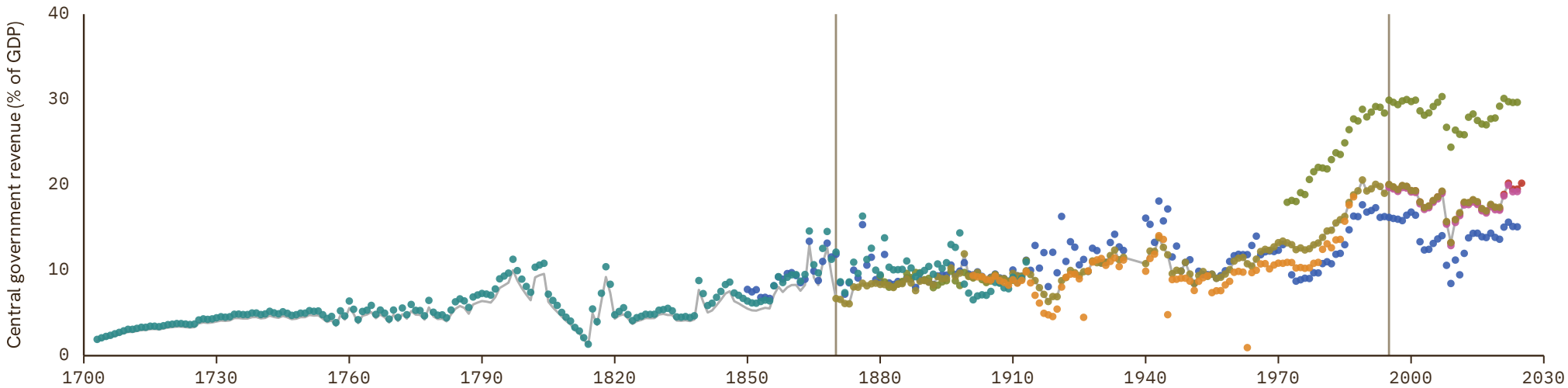
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Cox et al. (2021)	MD	1703 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 100%).
Jordá et al. (2017)	JST	1870 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● ANDERSSON ● EUS ● FZ ● IMF GFS ● JST ● MD ● Mitchell ● WDI



Central Government Tax Revenue To GDP Ratio

COVERAGE
1901-2024

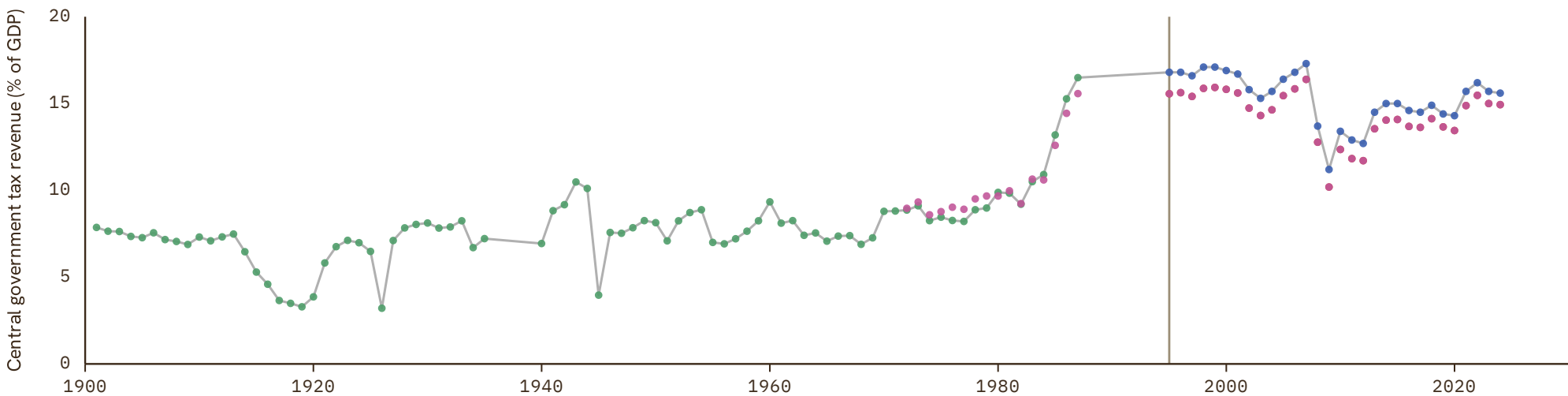
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1901 - 1987	Ratio-spliced using overlapping data in 1988: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2024	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● EUS ● IMF GFS ● Mitchell ● WDI



Central Government Expenditure To GDP Ratio

COVERAGE
1801-2025

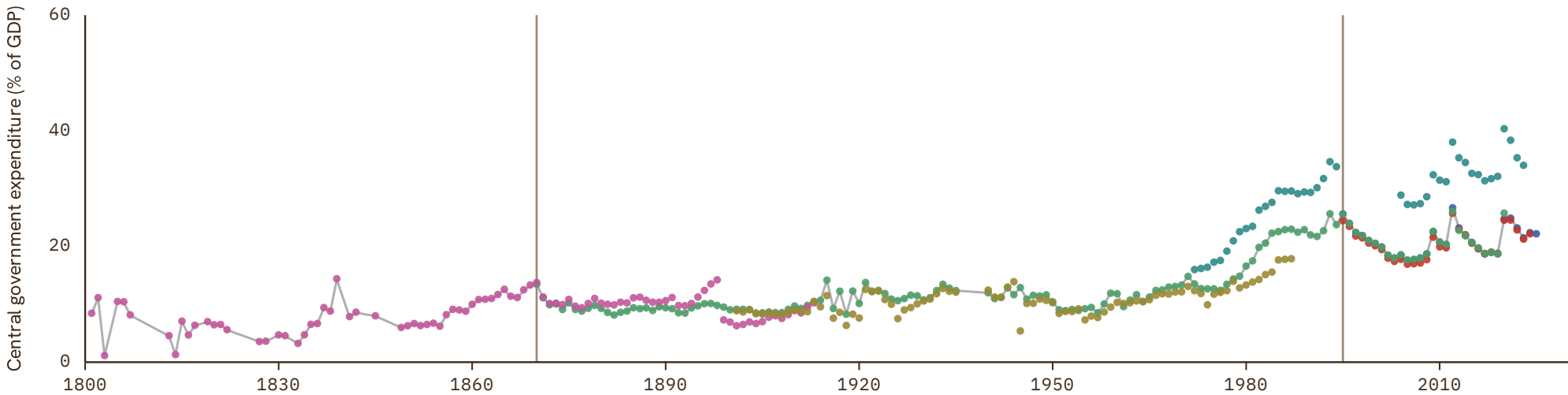
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Cox et al. (2021)	MD	1801 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 100%).
Jordá et al. (2017)	JST	1870 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● EUS ● IMF GFS ● JST ● MD ● Mitchell ● WDI



Central Government Debt To GDP Ratio

COVERAGE
1850–2024

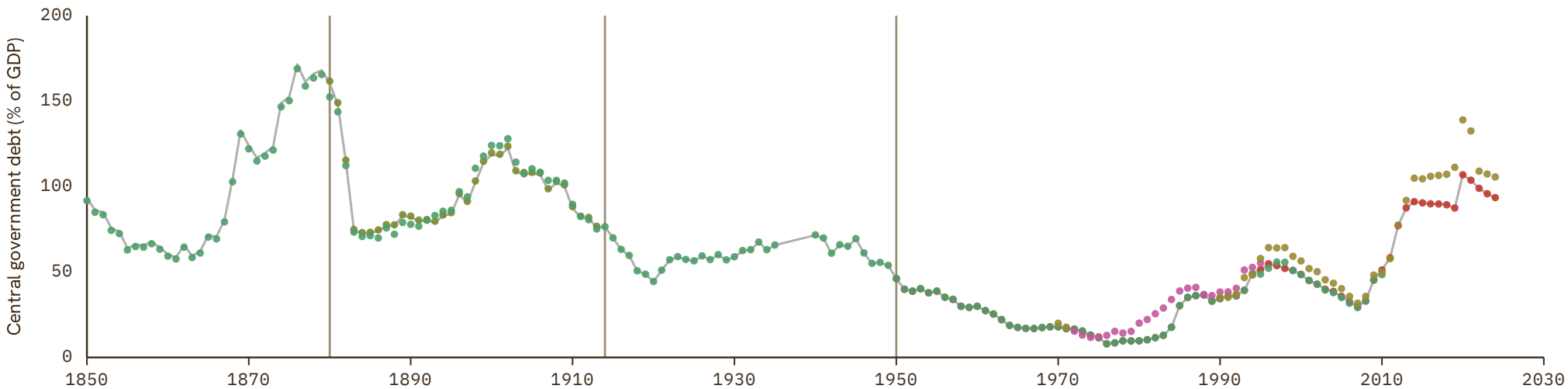
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Carmen M. Reinhart et al. (2009)	RR	1850 - 1879	Ratio-spliced using overlapping data in 1880: (ratio = 100%).
Marc Flandreau et al. (2004)	FZ	1880 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 100%).
Carmen M. Reinhart et al. (2009)	RR	1914 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 100%).
Samba Mbaye et al. (2018)	IMF GDD	1950 - 2024	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● FZ ● IMF GDD ● RR ● WDI ARC ● WDI



Central Government Deficit To GDP Ratio

COVERAGE
1880–2025

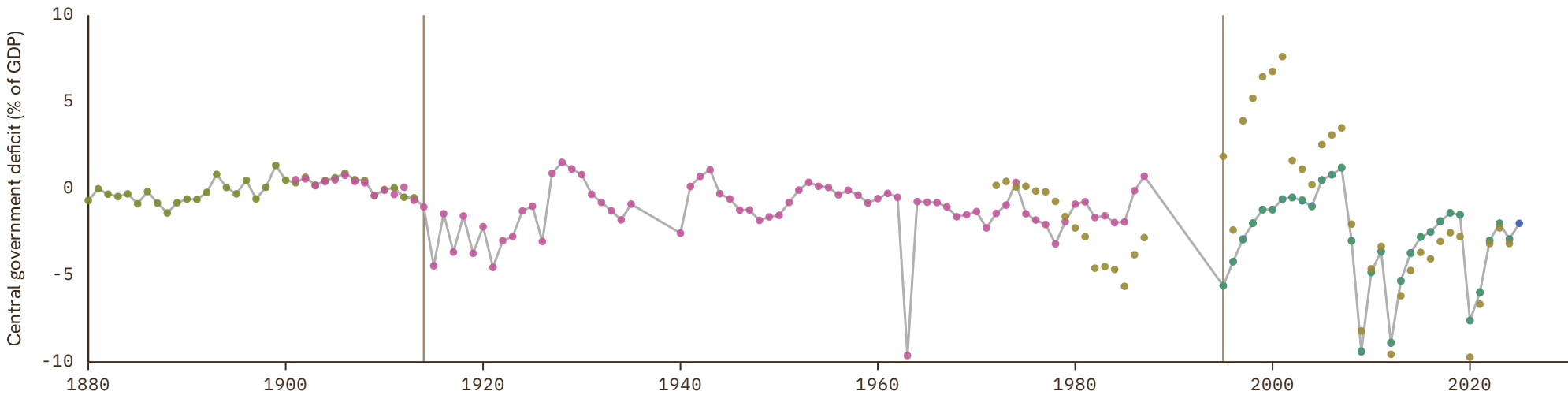
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Marc Flandreau et al. (2004)	FZ	1880 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 100%).
Brian Mitchell (2013)	Mitchell	1914 - 1987	Ratio-spliced using overlapping data in 1988: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● EUS ● FZ ● IMF GFS ● Mitchell ● WDI



Unemployment

COVERAGE

1933–2031

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1933 - 1935	Replacing using overlapping data in 1936.
Jordá et al. (2017)	JST	1939 - 1959	Replacing using overlapping data in 1960.
European Commission (2024)	AMECO	1960 - 1976	Replacing using overlapping data in 1977.
OECD (2024)	OECD EO	1977 - 1979	Replacing using overlapping data in 1980.
International Monetary Fund (2025)	IMF WEO	1980 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Replacing using overlapping data in 2028.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Replacing using overlapping data in 2032.

2 Historical series

GMD forecast

GMD estimate

Source change

AMECO forecast

AMECO

EUS

ILO

IMF IFS

IMF WEO forecast

IMF WEO

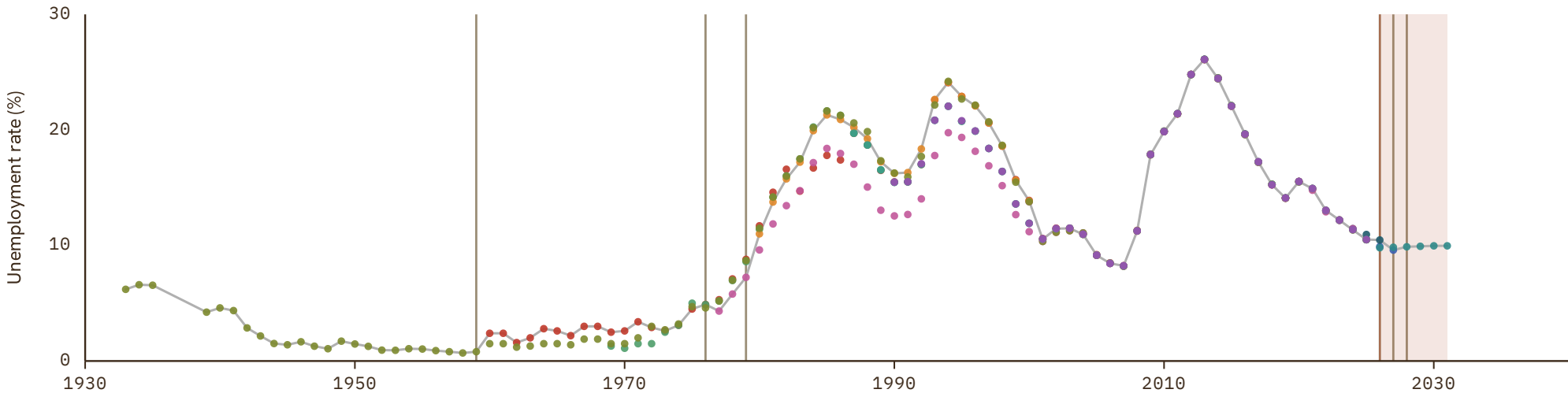
JST

OECD EO forecast

OECD EO

OECD KEI

WB GEM



Inflation

COVERAGE

1501–2031

UNIT

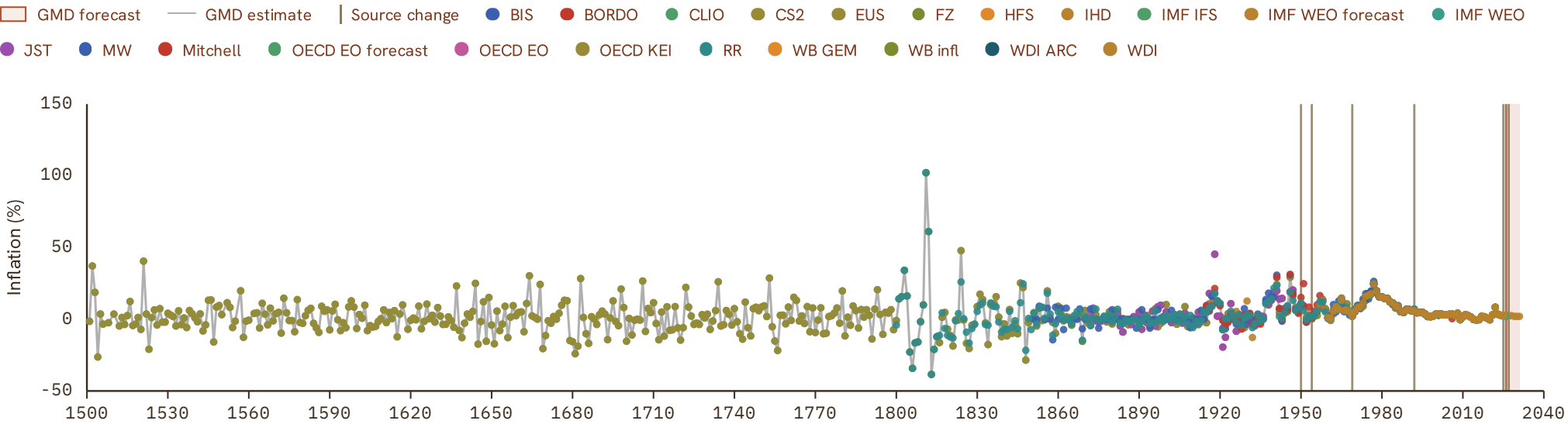
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1501 – 1506	Replacing using overlapping data in 1507.
Banco de España (2024)	CS2 ESP	1508 – 1508	Replacing using overlapping data in 1509.
Banco de España (2024)	CS2 ESP	1510 – 1510	Replacing using overlapping data in 1511.
Banco de España (2024)	CS2 ESP	1512 – 1550	Replacing using overlapping data in 1551.
Banco de España (2024)	CS2 ESP	1552 – 1555	Replacing using overlapping data in 1556.
Banco de España (2024)	CS2 ESP	1557 – 1560	Replacing using overlapping data in 1561.
Banco de España (2024)	CS2 ESP	1562 – 1617	Replacing using overlapping data in 1618.
Banco de España (2024)	CS2 ESP	1619 – 1950	Replacing using overlapping data in 1951.

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF IFS	1951 – 1954	Replacing using overlapping data in 1955.
Bank for Internl Settlements (2024)	BIS	1955 – 1969	Replacing using overlapping data in 1970.
World Bank (2024)	WB	1970 – 1992	Replacing using overlapping data in 1993.
OECD (2024)	OECD EO	1993 – 2024	Baseline source, overlaps with anchor year 2018.
Bank for Internl Settlements (2024)	BIS	2025 – 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Replacing using overlapping data in 2032.

2 Historical series



Global Macro Database

35 / 40

House Price Index

COVERAGE
1971–2025

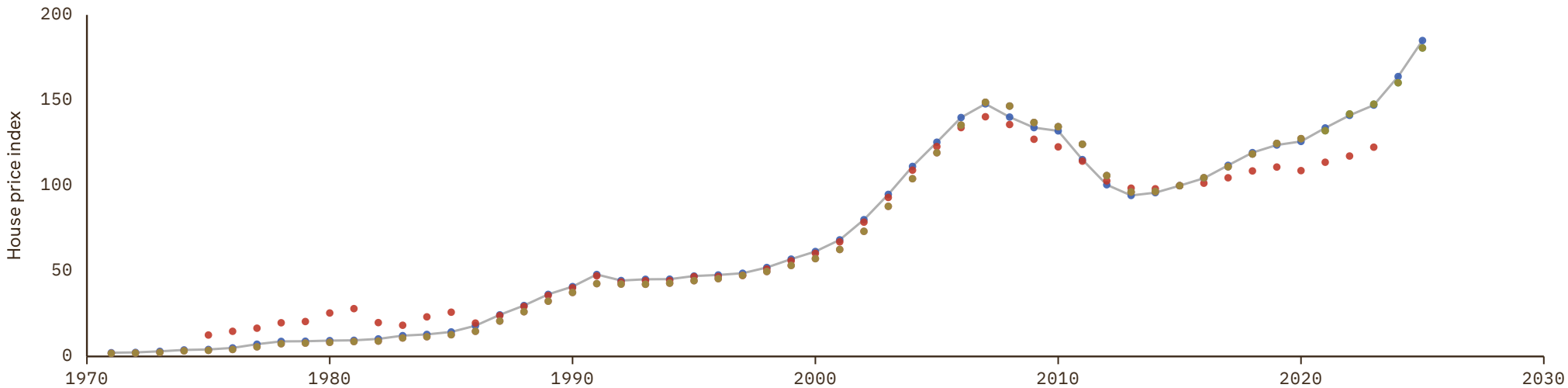
UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Bank for Internl Settlements (2024)	BIS	1971 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate ● BIS ● DallasFED ● EUS ● JST ● OECD HPI



Consumer Price Index

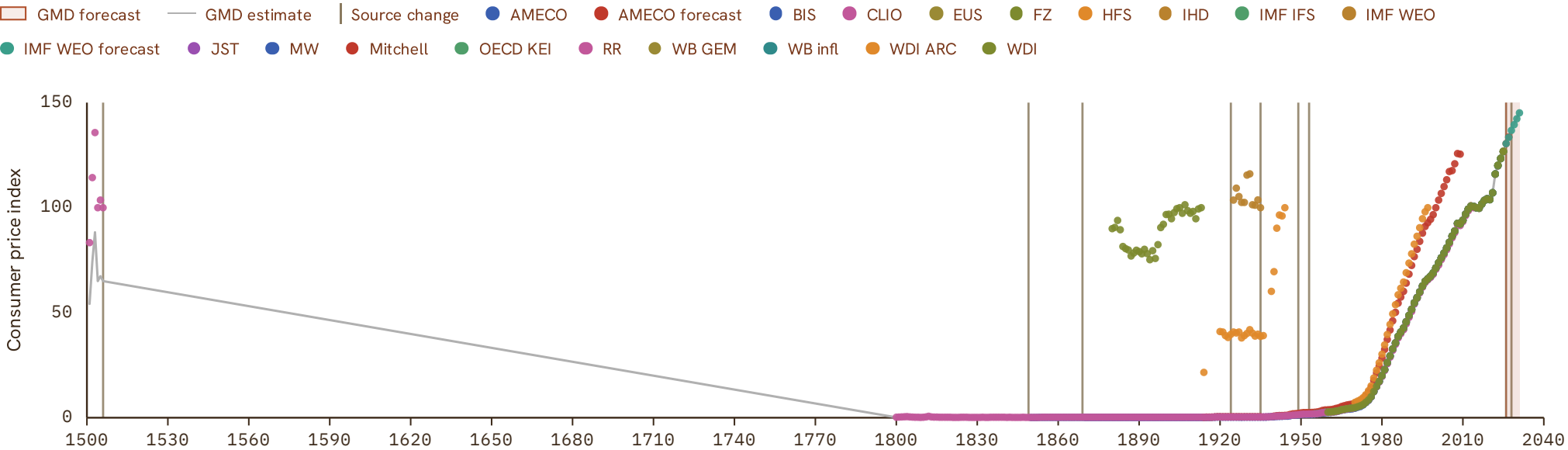
COVERAGE
1501–2031

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1501 – 1506	Ratio-spliced using overlapping data in 1507: (ratio = 65%).
Carmen M. Reinhart et al. (2009)	RR	1800 – 1849	Ratio-spliced using overlapping data in 1850: (ratio = 65%).
Lawrence H. Officer et al. (2024)	MW	1850 – 1869	Ratio-spliced using overlapping data in 1870: (ratio = 104%).
Jordá et al. (2017)	JST	1870 – 1924	Ratio-spliced using overlapping data in 1925: (ratio = 99.3%).
Ellison et al. (2024)	IHD	1925 – 1935	Ratio-spliced using overlapping data in 1936: (ratio = .3%).
Jordá et al. (2017)	JST	1936 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 101.2%).
International Monetary Fund (2025)	IMF IFS	1950 – 1953	Ratio-spliced using overlapping data in 1954: (ratio = 100.1%).
Bank for Internl Settlements (2024)	BIS	1954 – 2025	Baseline source, overlaps with anchor year 2018.
European Commission (2024) (forecasts)	AMECO forecast	2026 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100.1%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100.3%).

2 Historical series



Global Macro Database

37 / 40

Population

COVERAGE

1277–2031

UNIT

millions

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Banco de España (2024)	CS2 ESP	1277 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 101.3%).
World Bank (2024)	WDI	1960 - 1980	Ratio-spliced using overlapping data in 1981: (ratio = 101.2%).
OECD (2024)	OECD EO	1981 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.3%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.5%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 98.9%).
Gapminder (2024) (forecasts)	Gapminder forecast	2028 - 2030	Ratio-spliced using overlapping data in 2031: (ratio = 103.8%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2031 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 95%).

2 Historical series

GMD forecast

GMD estimate

Source change

AMECO forecast

AMECO

BORDO

CEPII

CS2

CS8

FZ

Gapminder forecast

Gapminder

IMF WEO forecast

IMF WEO

JST

MD

MW

Maddison

OECD EO forecast

OECD EO

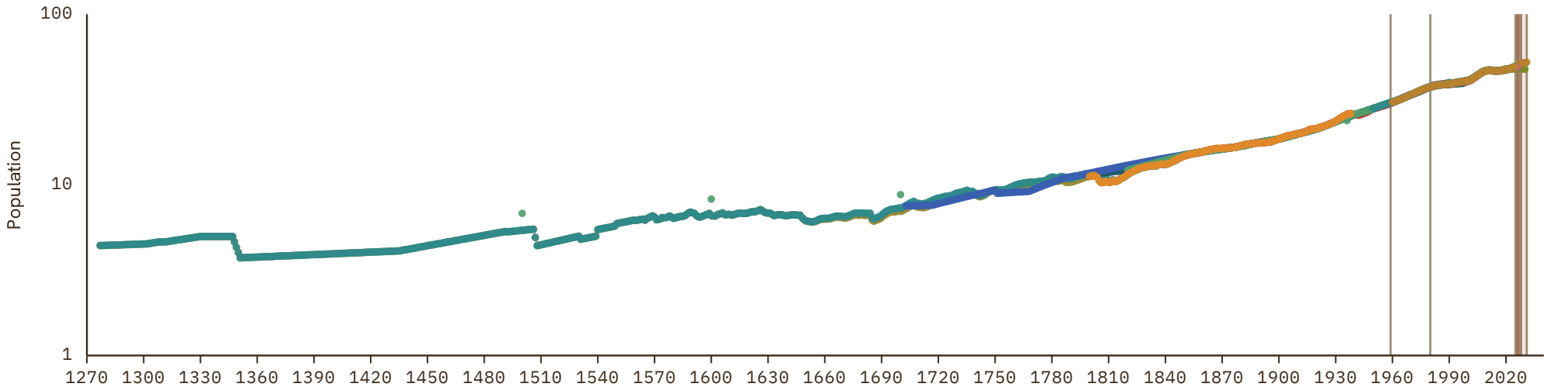
PWT

Tena

UN

WDI ARC

WDI



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