

Portugal

COUNTRY DATA AND GRAPHS

RELEASE

2026_09

COVERAGE

1527 – 2031

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PORTUGAL

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Data availability heatmap

COVERAGE
1527–2031

VARIABLES
33

Source coverage by variable

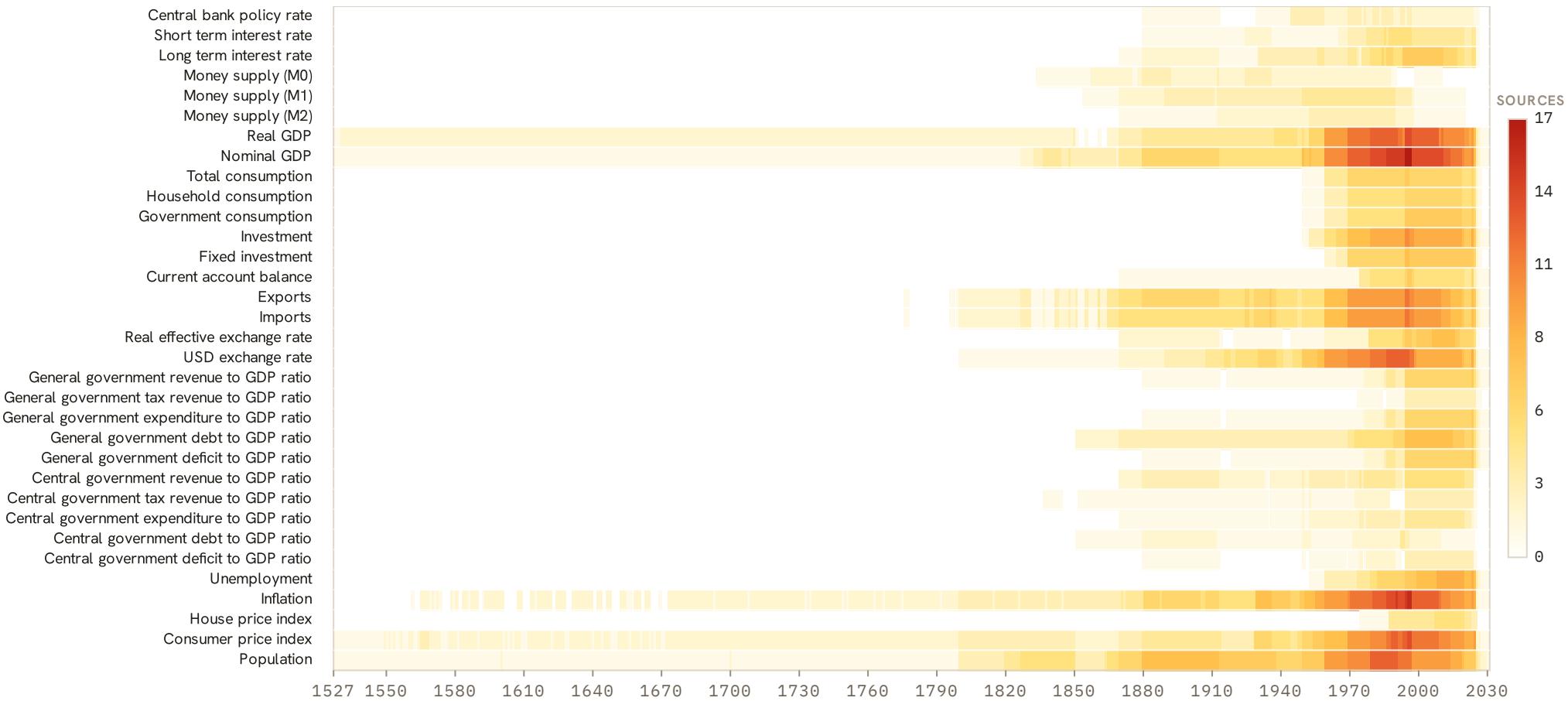


Figure 1. Count of overlapping source series available for each variable–year cell. Darker cells indicate more corroborating sources; blank cells denote years with no documented source.

Central Bank Policy Rate

COVERAGE

1880–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Marc Flandreau et al. (2004)	FZ	1880 - 1913	Replacing using overlapping data in 1914.
Homer et al. (1996)	Homer Sylla	1930 - 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

CS1

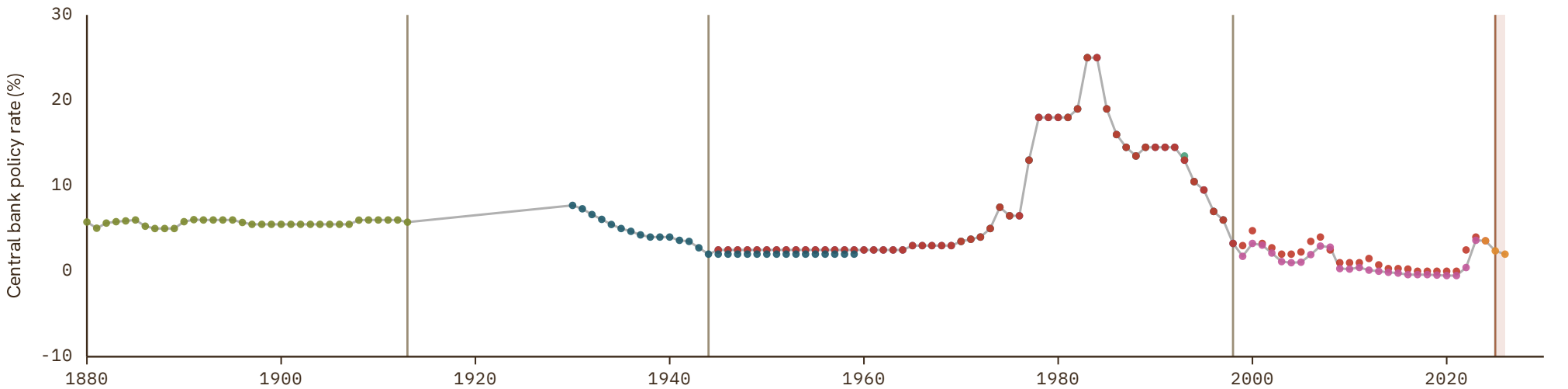
FZ

Grimm

Homer Sylla

OECD EO

OECD EO forecast



Short Term Interest Rate

COVERAGE

1880-2026

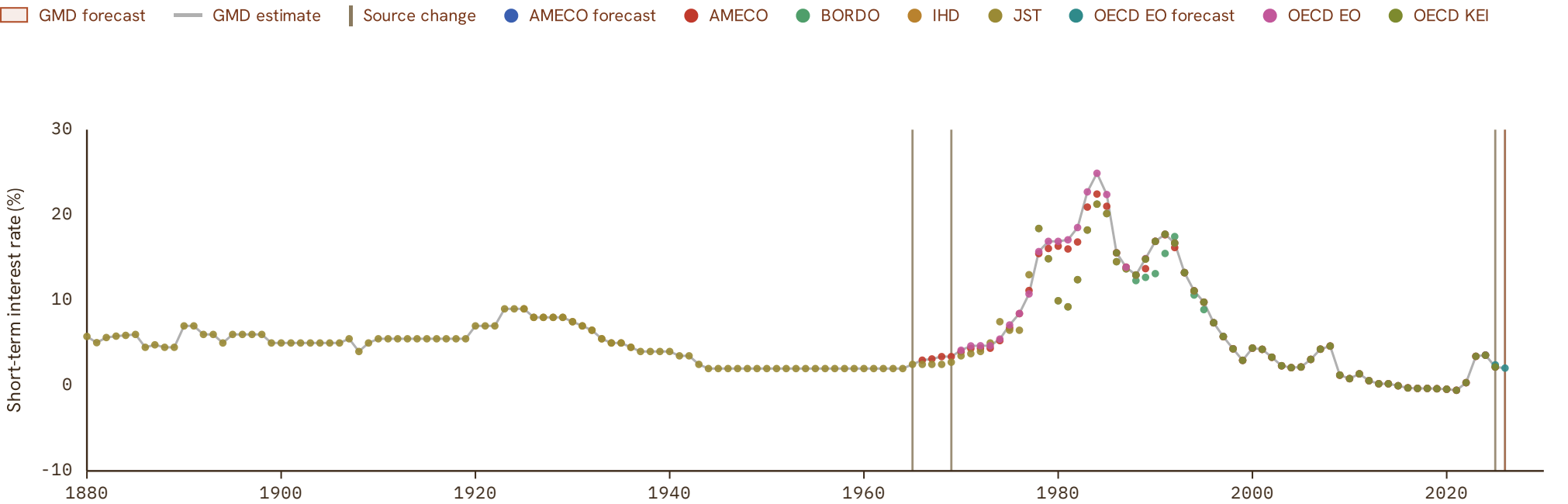
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1880 - 1965	Replacing using overlapping data in 1966.
European Commission (2024)	AMECO	1966 - 1969	Replacing using overlapping data in 1970.
OECD (2024)	OECD EO	1970 - 2024	Baseline source, overlaps with anchor year 2018.
OECD (2024)	OECD KEI	2025 - 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series



Short-term interest rate (%)

18801900192019401960198020002020

Long Term Interest Rate

COVERAGE

1870–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1956	Replacing using overlapping data in 1957.
International Monetary Fund (2025)	IMF IFS	1957 - 1969	Replacing using overlapping data in 1970.
OECD (2024)	OECD EO	1970 - 1979	Replacing using overlapping data in 1980.
Eurostat (2025)	EUS	1980 - 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

CLIO

EUS

FZ

Homer Sylla

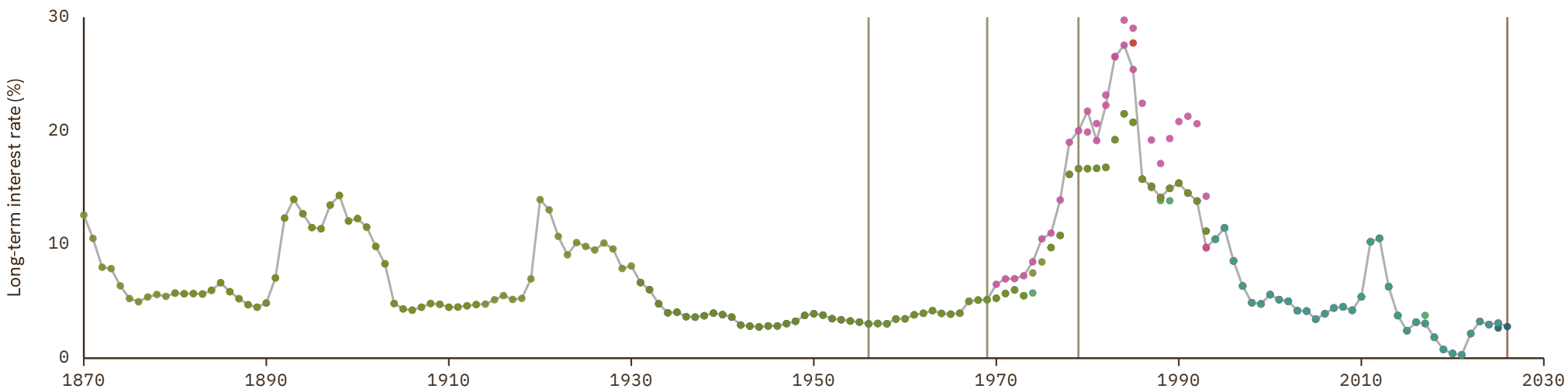
IMF IFS

JST

OECD EO forecast

OECD EO

OECD KEI



Money Supply (M0)

COVERAGE
1834-2010

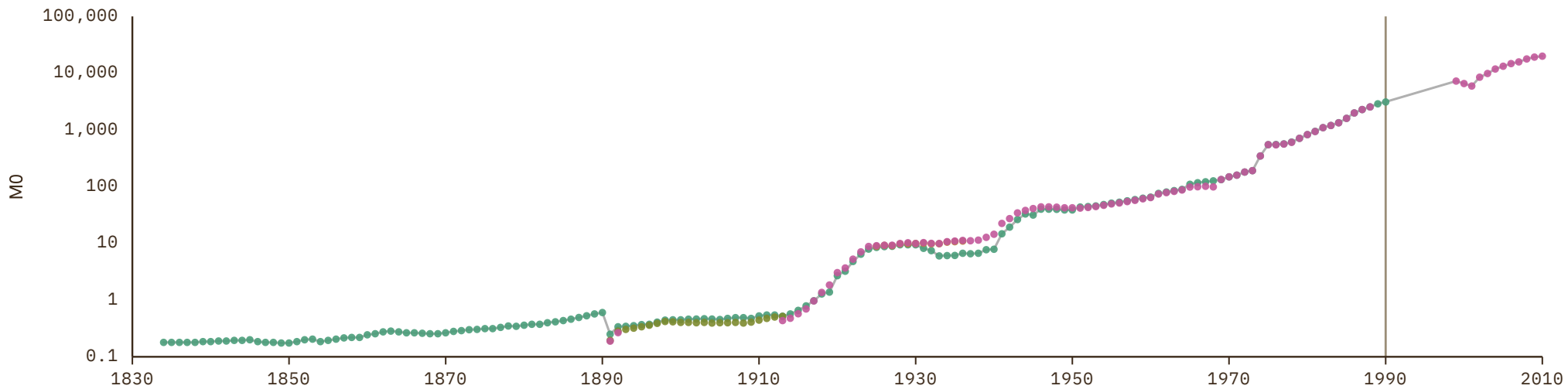
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1834 - 1990	Ratio-spliced using overlapping data in 1991: (ratio = 100.1%).
Brian Mitchell (2013)	Mitchell	1999 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● CS1 ● FZ ● IHD ● Mitchell



Money Supply (M1)

COVERAGE
1854–2020

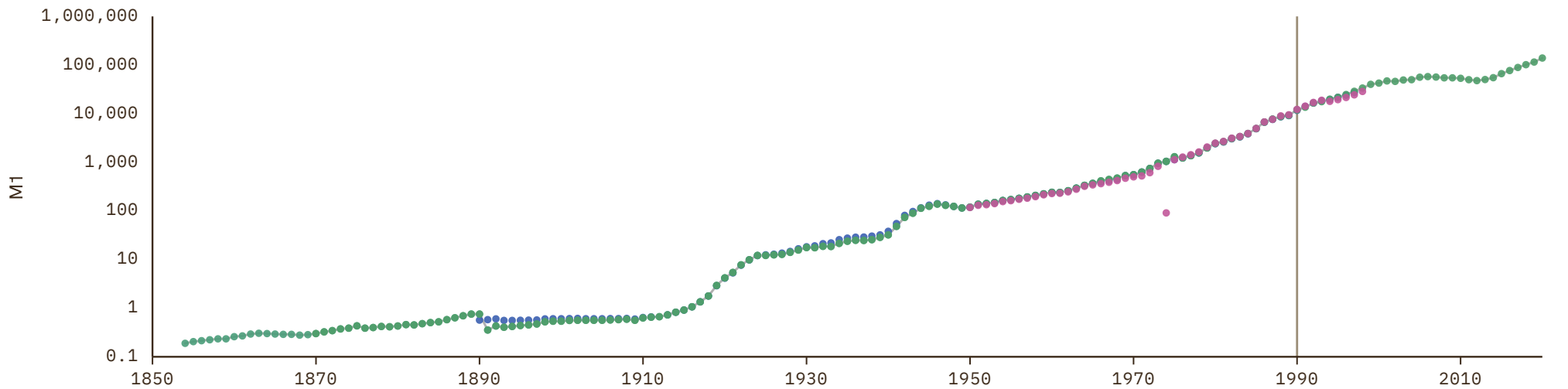
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1854 - 1990	Ratio-spliced using overlapping data in 1991: (ratio = 100%).
Jordá et al. (2017)	JST	1991 - 2020	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● BORDO ● CS1 ● JST ● Mitchell



Money Supply (M2)

COVERAGE
1870-2020

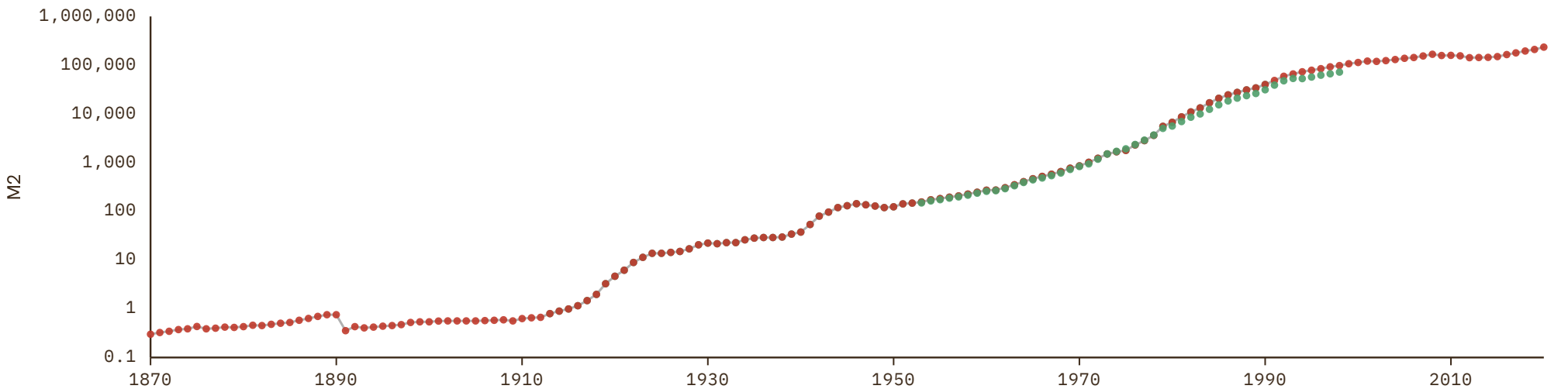
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 2020	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate ● CS1 ● JST ● Mitchell



Real GDP

COVERAGE
1527-2031

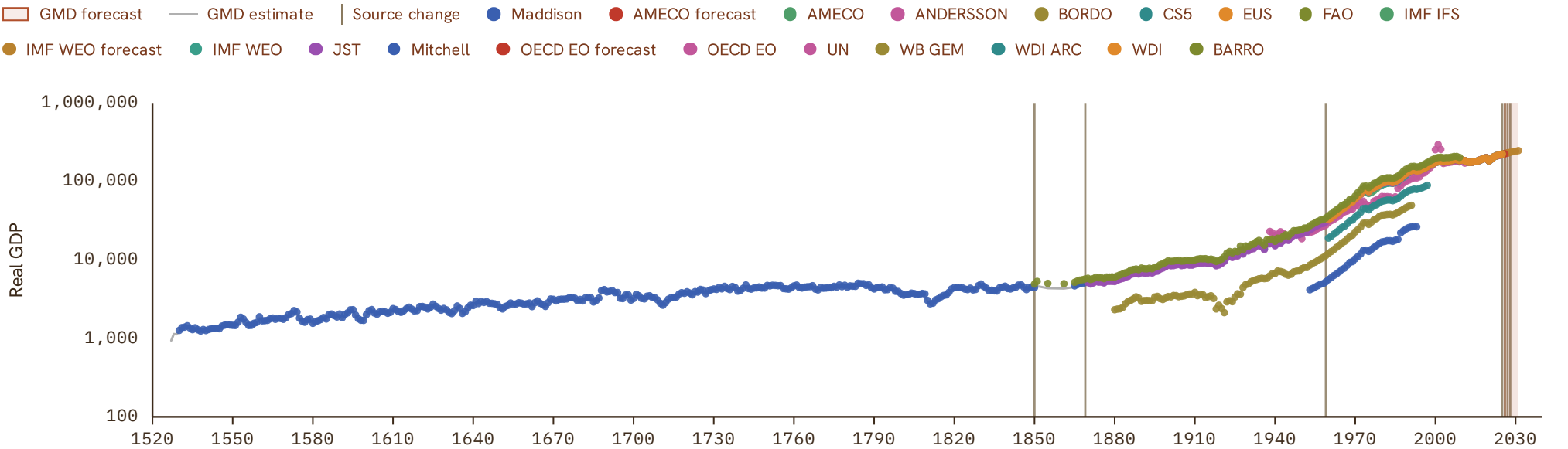
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Palma et al. (2019)	CS5 PRT	1527 - 1850	Ratio-spliced using overlapping data in 1851: (ratio = 658170.9%).
Barro et al. (2008)	BARRO	1851 - 1851	Ratio-spliced using overlapping data in 1852: (ratio = 86.9%).
Barro et al. (2008)	BARRO	1855 - 1855	Ratio-spliced using overlapping data in 1856: (ratio = 86.9%).
Barro et al. (2008)	BARRO	1861 - 1861	Ratio-spliced using overlapping data in 1862: (ratio = 86.9%).
Barro et al. (2008)	BARRO	1865 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 86.9%).
Jordá et al. (2017)	JST	1870 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 98.8%).

SOURCE	CODE	TIME SPAN	NOTES
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 = 98.9%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.8%).
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 = 99%).

2 Historical series



Nominal GDP

COVERAGE
1527-2031

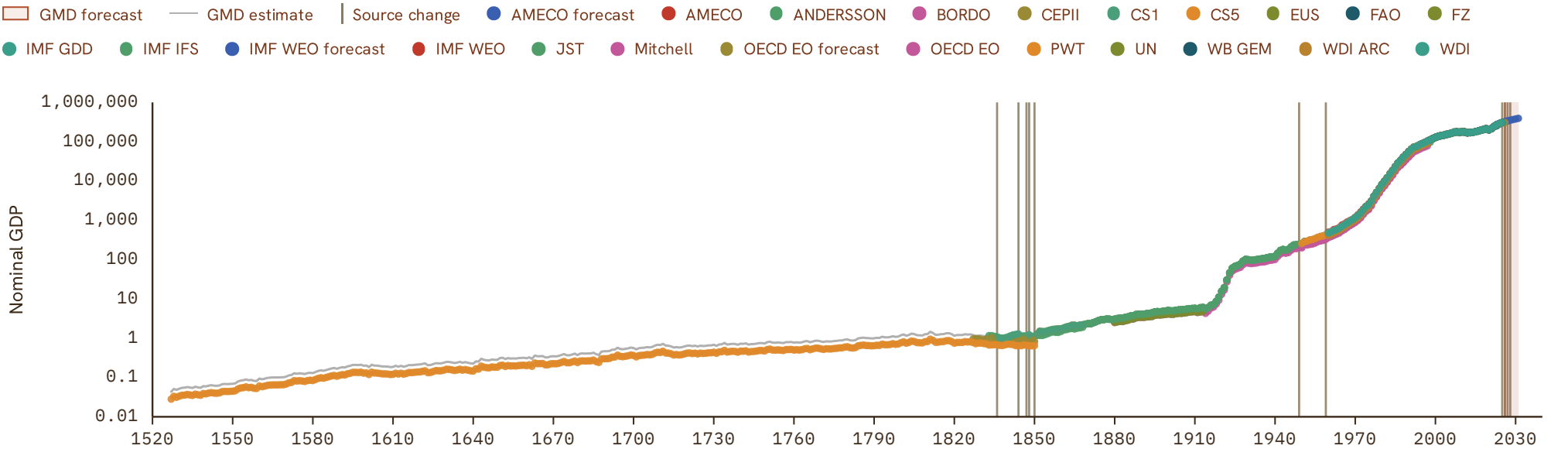
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Palma et al. (2019)	CS5 PRT	1527 - 1836	Ratio-spliced using overlapping data in 1837: (ratio = 154.6%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1837 - 1844	Ratio-spliced using overlapping data in 1845: (ratio = 99.7%).
Palma et al. (2019)	CS5 PRT	1845 - 1847	Ratio-spliced using overlapping data in 1848: (ratio = 198.4%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1848 - 1848	Ratio-spliced using overlapping data in 1849: (ratio = 102.5%).
Palma et al. (2019)	CS5 PRT	1849 - 1850	Ratio-spliced using overlapping data in 1851: (ratio = 198.4%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1851 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 101.3%).

SOURCE	CODE	TIME SPAN	NOTES
Samba Mbaye et al. (2018)	IMF GDD	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 101.2%).
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 = 97.8%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.3%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 97.3%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 96.8%).

2 Historical series



Global Macro Database

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Total Consumption

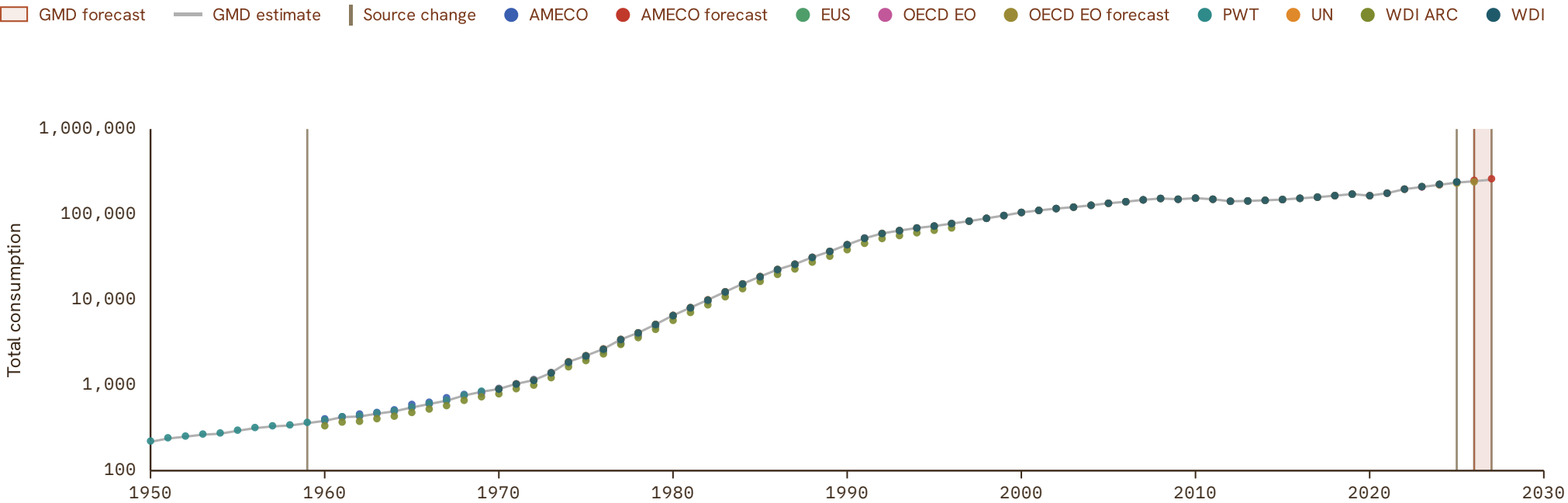
COVERAGE
1950–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Feenstra et al. (2015)	PWT	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 98.1%).
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 = 98.7%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.9%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 97.5%).

2 Historical series



Household Consumption

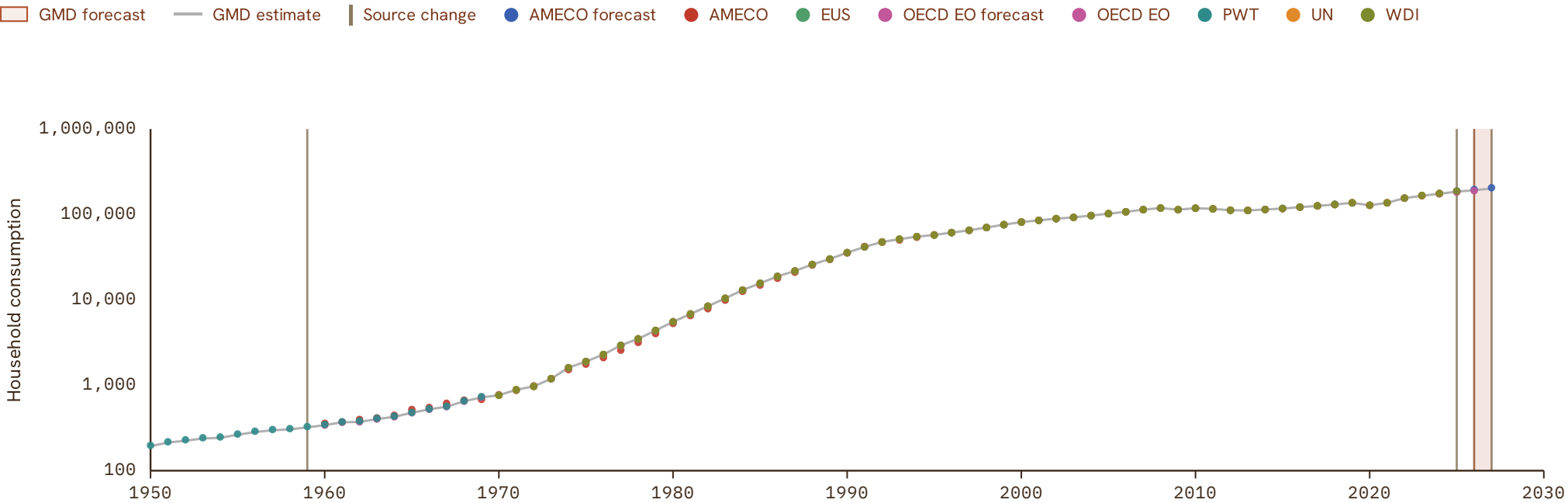
COVERAGE
1950–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Feenstra et al. (2015)	PWT	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 97.8%).
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 = 99%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.9%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 98.1%).

2 Historical series



Government Consumption

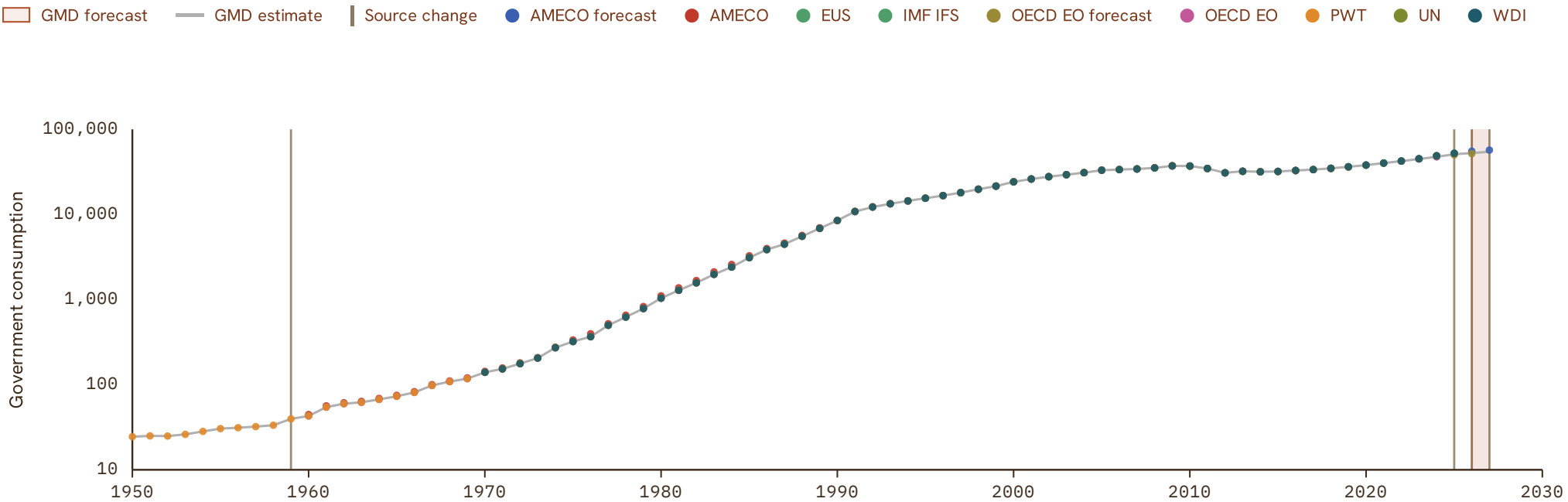
COVERAGE
1950-2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Feenstra et al. (2015)	PWT	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
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 = 97.6%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.7%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 95.5%).

2 Historical series



Investment

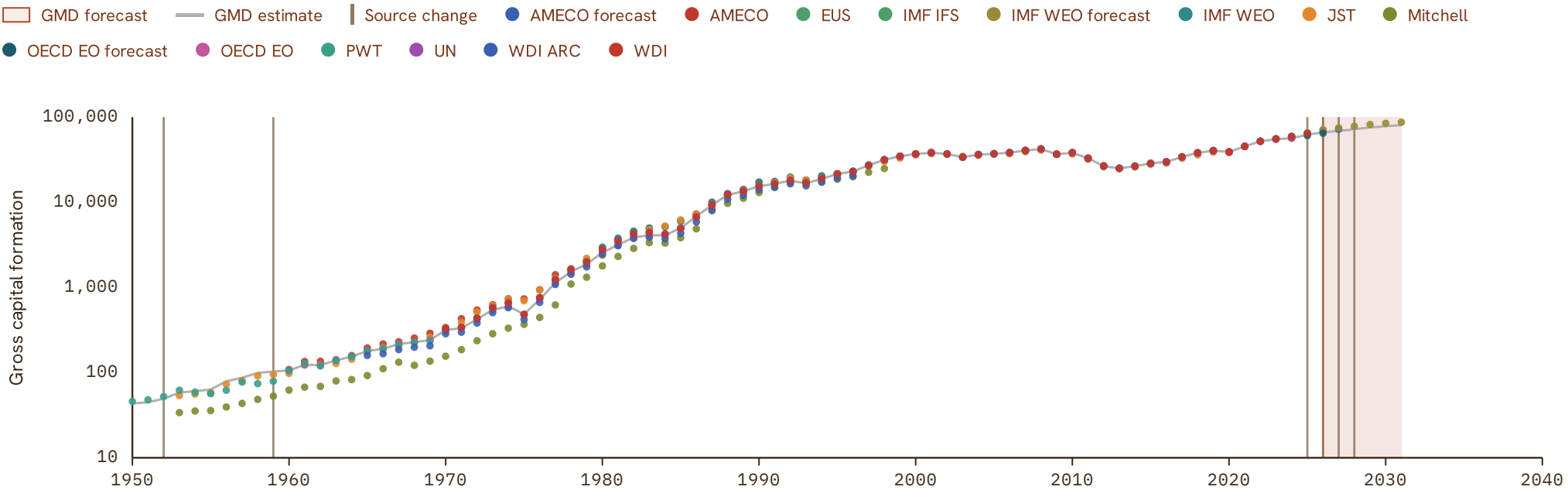
COVERAGE
1950–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Feenstra et al. (2015)	PWT	1950 - 1952	Ratio-spliced using overlapping data in 1953: (ratio = 94.2%).
Jordá et al. (2017)	JST	1953 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 108.4%).
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 = 96%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 102.4%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 95.6%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 92.1%).

2 Historical series



Global Macro Database

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Fixed Investment

COVERAGE
1960-2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
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 = 93.5%).
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 = 93.1%).

2 Historical series

GMD forecast

GMD estimate

Source change

AMECO

AMECO forecast

EUS

FAO

IMF IFS

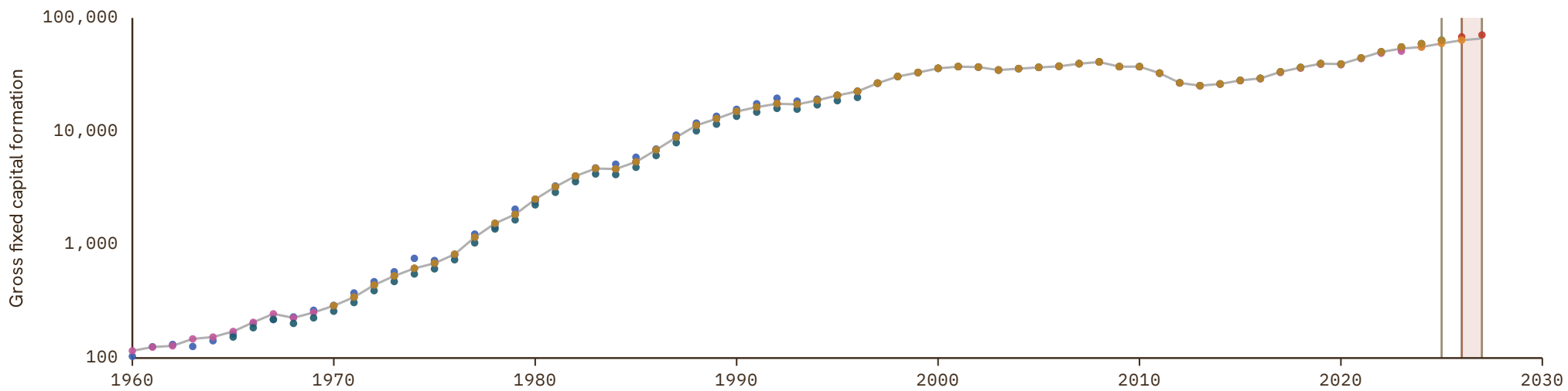
OECD EO

OECD EO forecast

UN

WDI ARC

WDI



Current Account Balance

COVERAGE

1870–2031

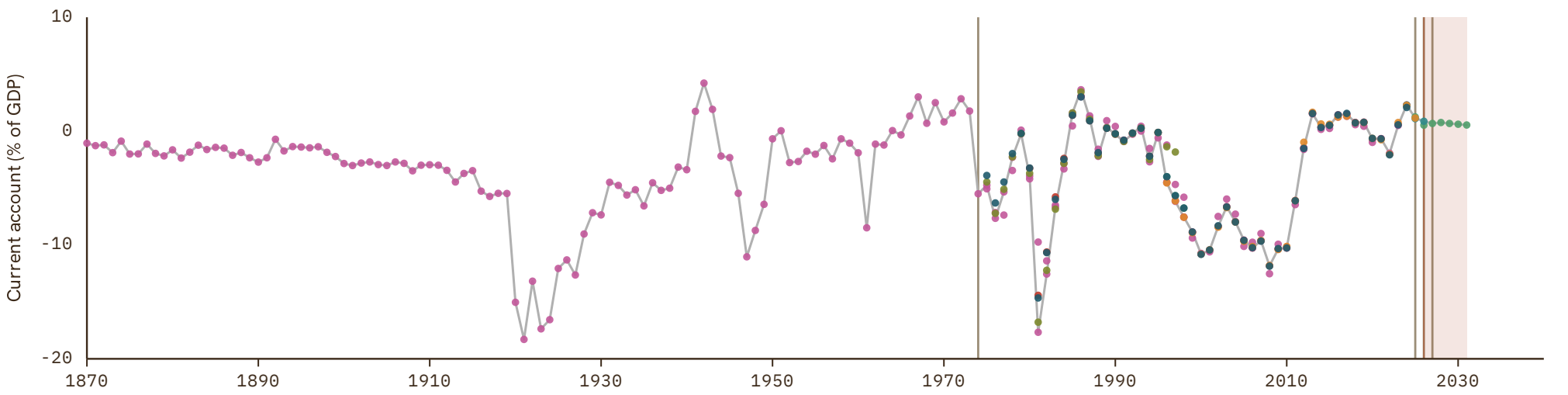
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1974	Replacing using overlapping data in 1975.
OECD (2024)	OECD EO	1975 - 2024	Baseline source, overlaps with anchor year 2018.
OECD (2024)	OECD KEI	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



Exports

COVERAGE
1776-2031

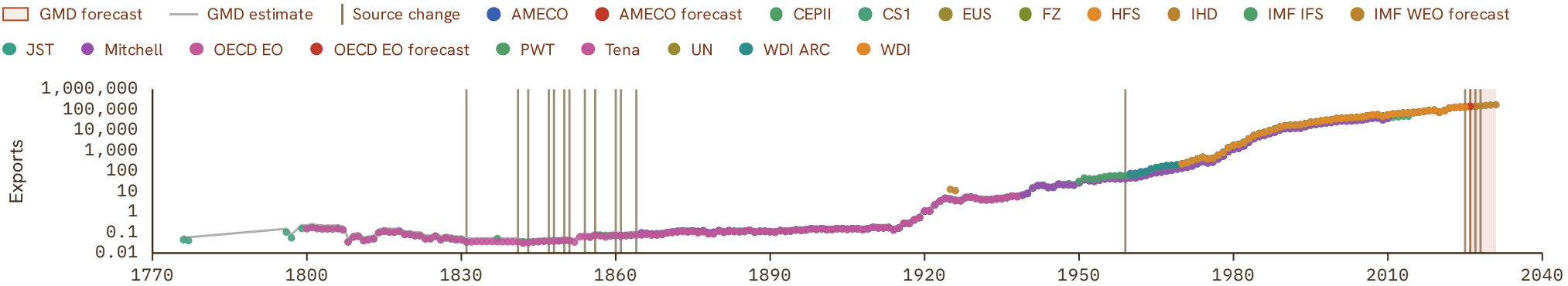
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1776 - 1777	Ratio-spliced using overlapping data in 1778: (ratio = 146.4%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1796 - 1797	Ratio-spliced using overlapping data in 1798: (ratio = 146.4%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1799 - 1831	Ratio-spliced using overlapping data in 1832: (ratio = 146.4%).
Federico et al. (2019)	Tena	1832 - 1841	Ratio-spliced using overlapping data in 1842: (ratio = 146.4%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1842 - 1843	Ratio-spliced using overlapping data in 1844: (ratio = 125.6%).
Federico et al. (2019)	Tena	1844 - 1847	Ratio-spliced using overlapping data in 1848: (ratio = 138%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1848 - 1848	Ratio-spliced using overlapping data in 1849: (ratio = 130.4%).
Federico et al. (2019)	Tena	1849 - 1850	Ratio-spliced using overlapping data in 1851: (ratio = 138%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1851 - 1851	Ratio-spliced using overlapping data in 1852: (ratio = 137.7%).
Federico et al. (2019)	Tena	1852 - 1854	Ratio-spliced using overlapping data in 1855: (ratio = 138%).

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1855 - 1856	Ratio-spliced using overlapping data in 1857: (ratio = 139%).
Federico et al. (2019)	Tena	1857 - 1860	Ratio-spliced using overlapping data in 1861: (ratio = 142.8%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1861 - 1861	Ratio-spliced using overlapping data in 1862: (ratio = 135.2%).
Federico et al. (2019)	Tena	1862 - 1864	Ratio-spliced using overlapping data in 1865: (ratio = 142.8%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1865 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 136.5%).
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 = 100.2%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 95.9%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 102.1%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 98.9%).

2 Historical series



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Imports

COVERAGE
1776-2031

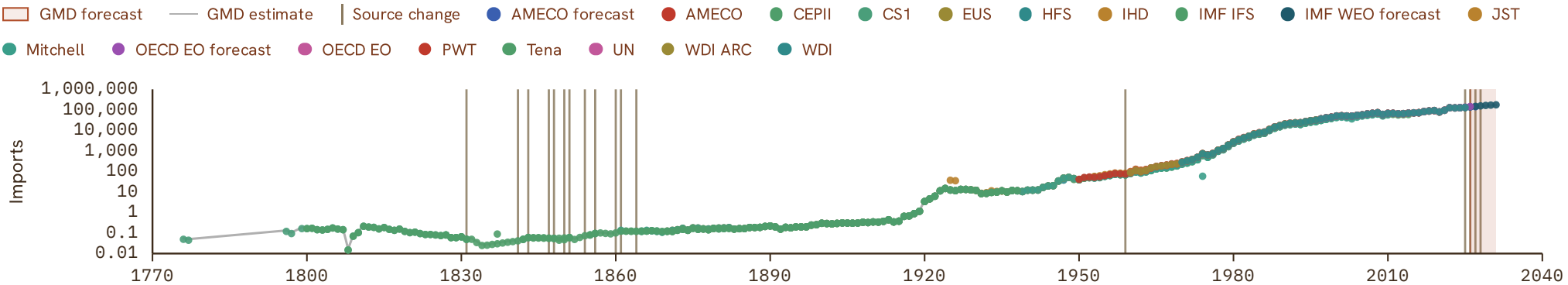
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1776 - 1777	Ratio-spliced using overlapping data in 1778: (ratio = 111.9%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1796 - 1797	Ratio-spliced using overlapping data in 1798: (ratio = 111.9%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1799 - 1831	Ratio-spliced using overlapping data in 1832: (ratio = 111.9%).
Federico et al. (2019)	Tena	1832 - 1841	Ratio-spliced using overlapping data in 1842: (ratio = 111.9%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1842 - 1843	Ratio-spliced using overlapping data in 1844: (ratio = 109.9%).
Federico et al. (2019)	Tena	1844 - 1847	Ratio-spliced using overlapping data in 1848: (ratio = 107.2%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1848 - 1848	Ratio-spliced using overlapping data in 1849: (ratio = 104.6%).
Federico et al. (2019)	Tena	1849 - 1850	Ratio-spliced using overlapping data in 1851: (ratio = 107.2%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1851 - 1851	Ratio-spliced using overlapping data in 1852: (ratio = 107.3%).
Federico et al. (2019)	Tena	1852 - 1854	Ratio-spliced using overlapping data in 1855: (ratio = 107.2%).

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1855 - 1856	Ratio-spliced using overlapping data in 1857: (ratio = 107.7%).
Federico et al. (2019)	Tena	1857 - 1860	Ratio-spliced using overlapping data in 1861: (ratio = 106.5%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1861 - 1861	Ratio-spliced using overlapping data in 1862: (ratio = 105.3%).
Federico et al. (2019)	Tena	1862 - 1864	Ratio-spliced using overlapping data in 1865: (ratio = 106.5%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1865 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 110.1%).
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 = 101.1%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 97.2%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 101.6%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 96.8%).

2 Historical series



Real Effective Exchange Rate

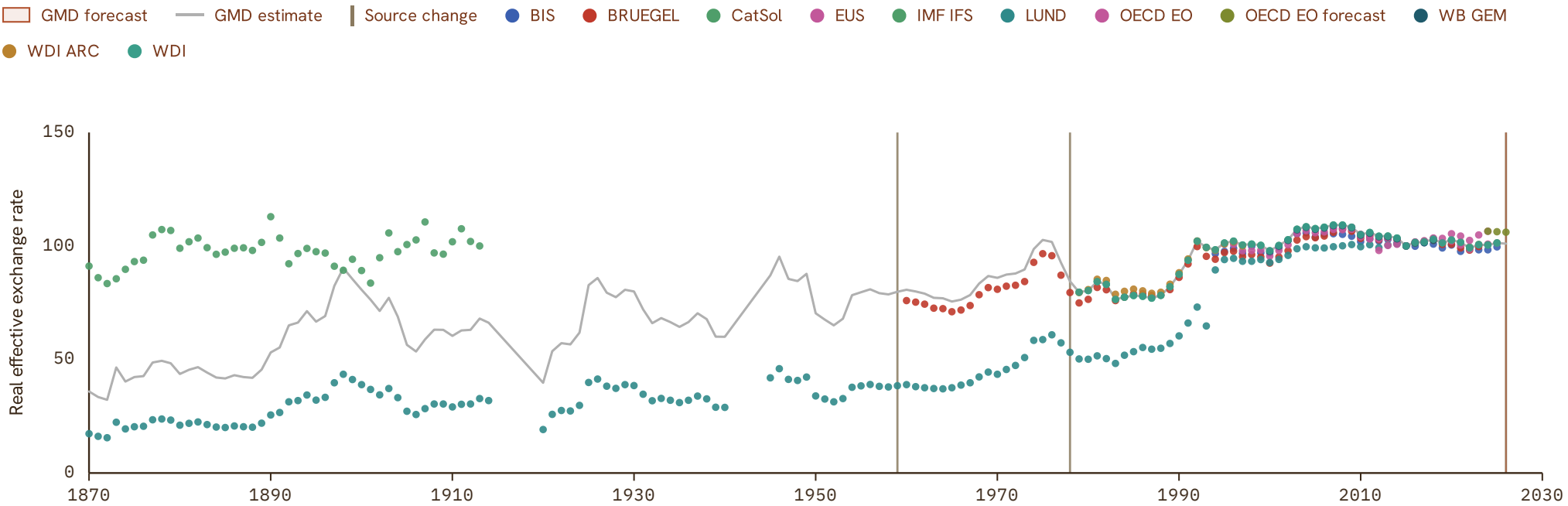
COVERAGE
1870–2026

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Ljungberg (2019)	LUND	1870 - 1914	Ratio-spliced using overlapping data in 1915: (ratio = 207.5%).
Ljungberg (2019)	LUND	1920 - 1940	Ratio-spliced using overlapping data in 1941: (ratio = 207.5%).
Ljungberg (2019)	LUND	1945 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 207.5%).
Darvas (2021)	BRUEGEL	1960 - 1978	Ratio-spliced using overlapping data in 1979: (ratio = 106.3%).
World Bank (2024)	WDI	1979 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 95.3%).

2 Historical series



Real effective exchange rate

187018901910193019501970199020102030

USD Exchange Rate

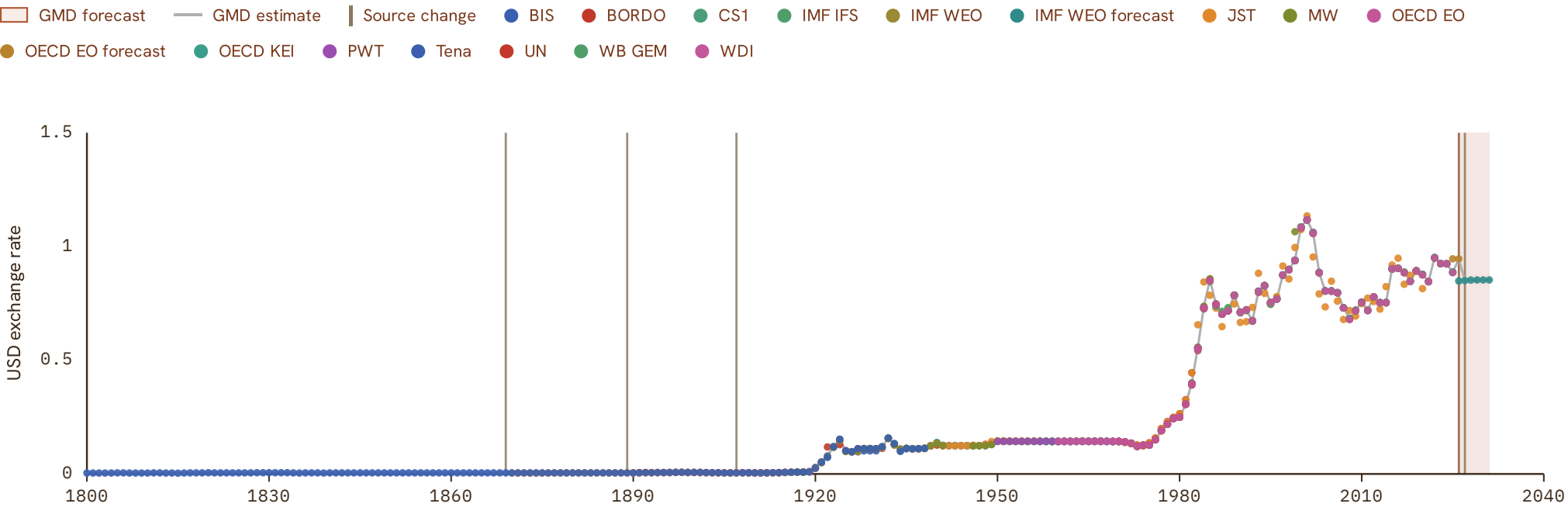
COVERAGE
1800–2031

UNIT
1 USD in LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Federico et al. (2019)	Tena	1800 - 1869	Replacing using overlapping data in 1870.
Jordá et al. (2017)	JST	1870 - 1889	Replacing using overlapping data in 1890.
Michael Bordo et al. (2001)	BORDO	1890 - 1907	Replacing using overlapping data in 1908.
Bank for Internl Settlements (2024)	BIS	1908 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) <i>(forecasts)</i>	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) <i>(forecasts)</i>	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series



Global Macro Database

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General Government Revenue To GDP Ratio

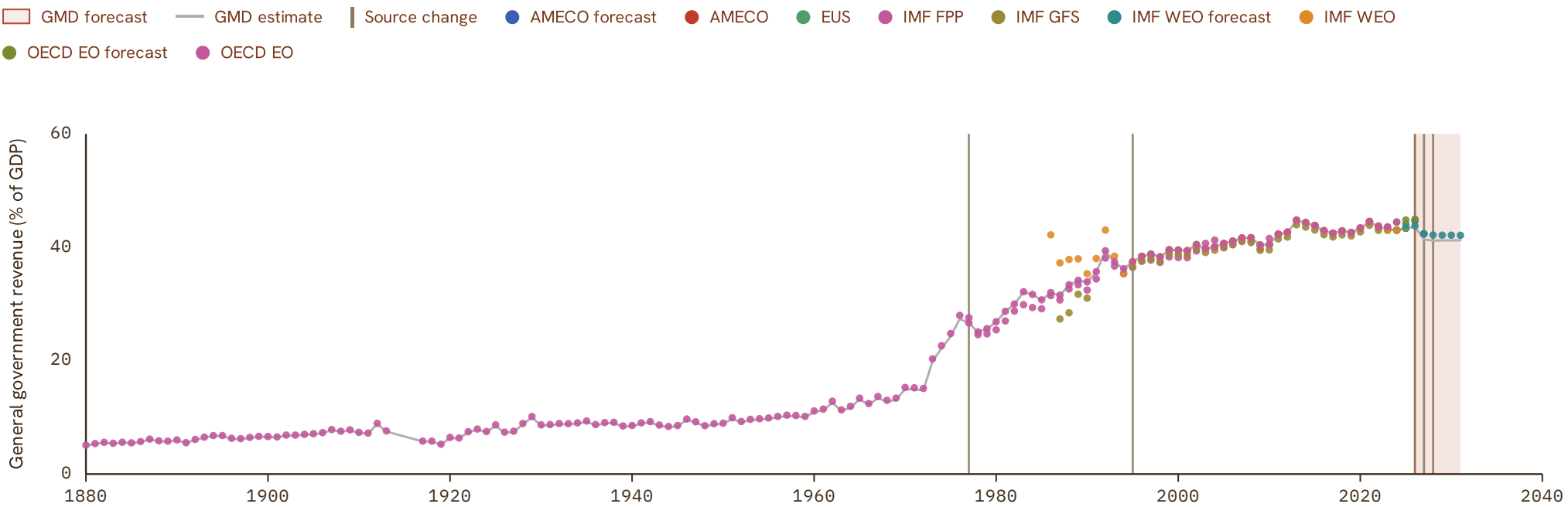
COVERAGE
1880-2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1880 - 1976	Ratio-spliced using overlapping data in 1977: (ratio = 100%).
OECD (2024)	OECD EO	1977 - 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 revenue (% of GDP)

188019001920194019601980200020202040

General Government Tax Revenue To GDP Ratio

COVERAGE
1974-2027

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	1974 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.
European Commission (2024) (forecasts)	AMECO forecast	2026 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

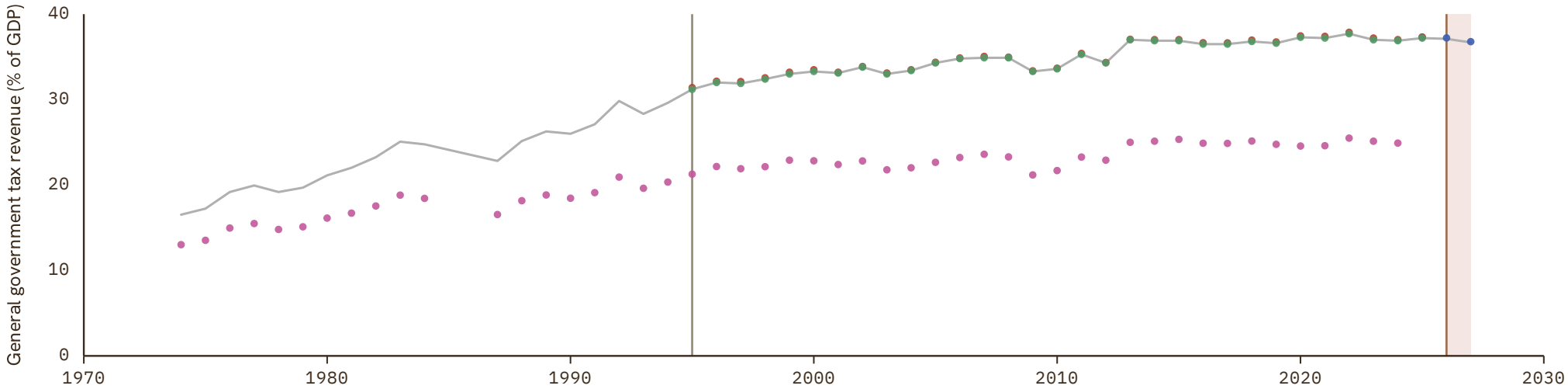
Source change

AMECO forecast

AMECO

EUS

IMF GFS



General Government Expenditure To GDP Ratio

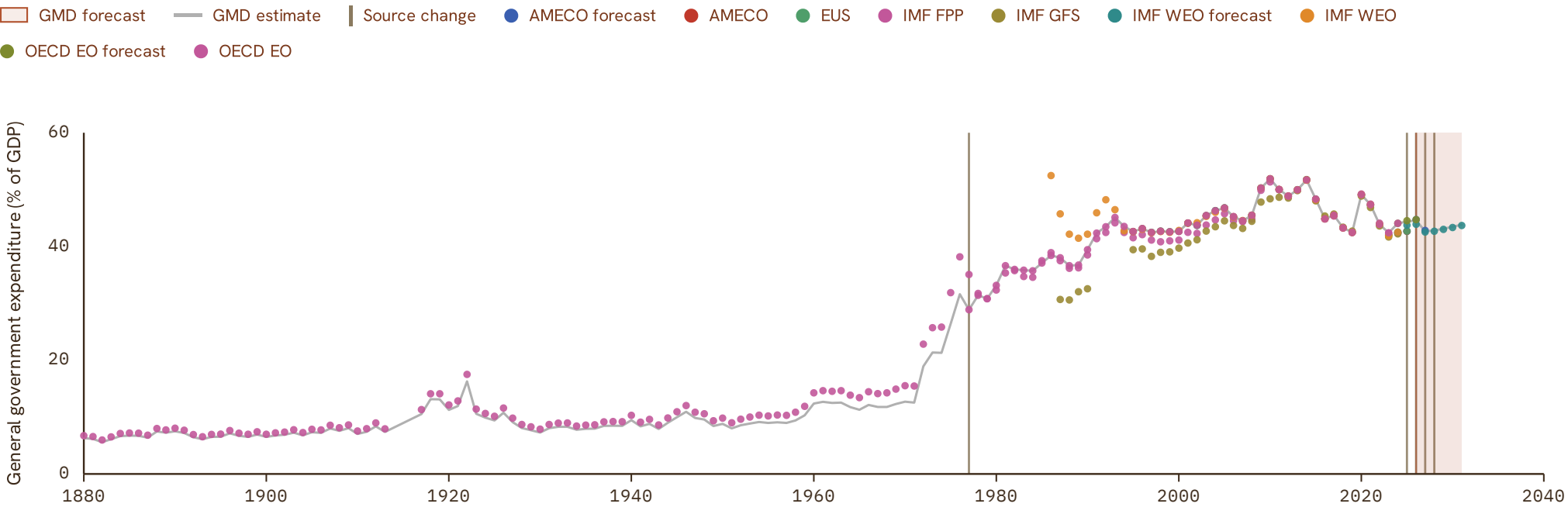
COVERAGE
1880–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1880 - 1976	Ratio-spliced using overlapping data in 1977: (ratio = 100%).
OECD (2024)	OECD EO	1977 - 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 Debt To GDP Ratio

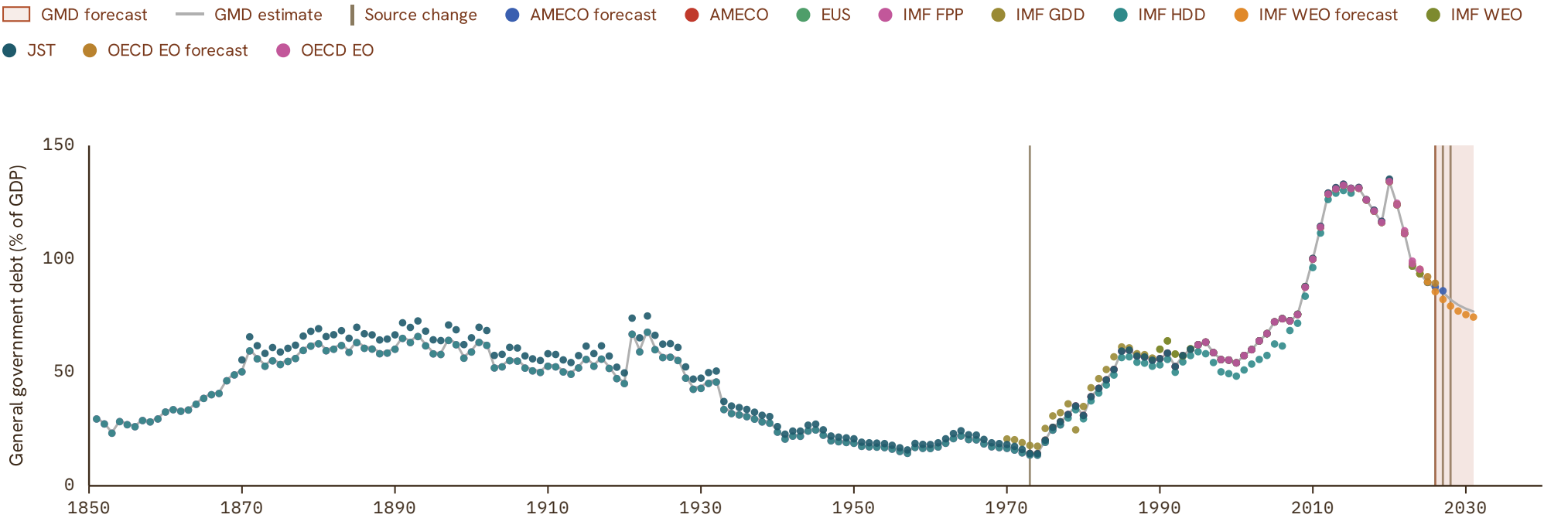
COVERAGE
1851-2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1851 - 1972	Ratio-spliced using overlapping data in 1973: (ratio = 100%).
European Commission (2024)	AMECO	1973 - 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

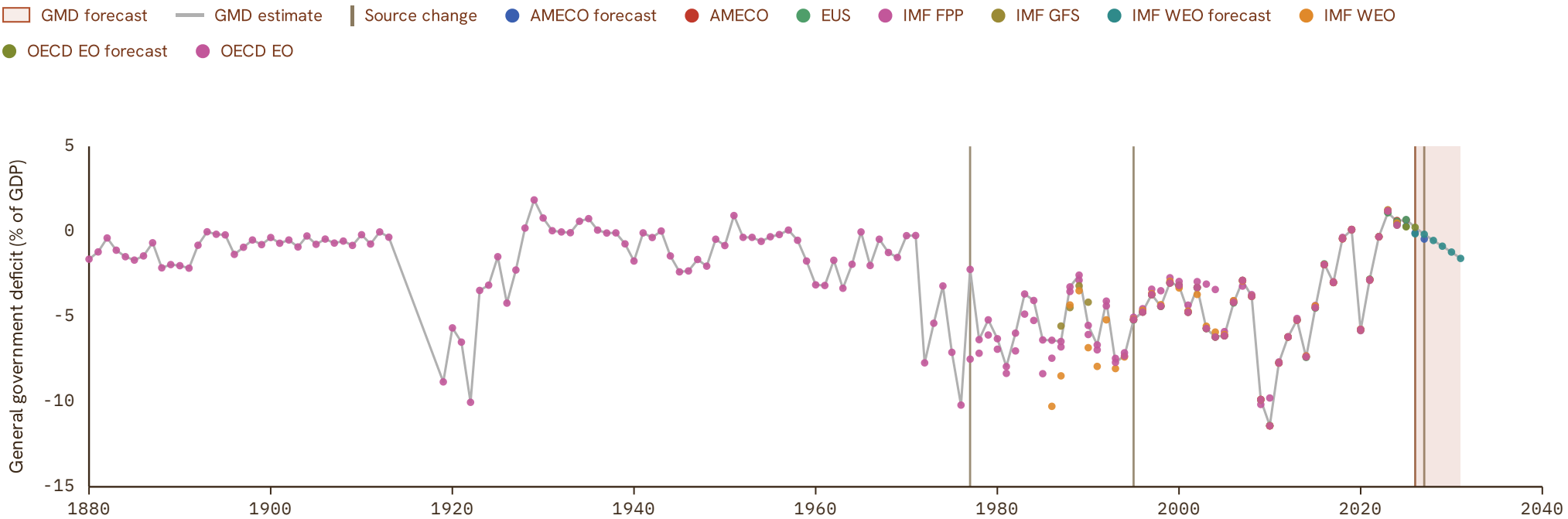
COVERAGE
1880-2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1880 - 1976	Ratio-spliced using overlapping data in 1977: (ratio = 100%).
OECD (2024)	OECD EO	1977 - 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



Central Government Revenue To GDP Ratio

COVERAGE

1870–2025

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
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

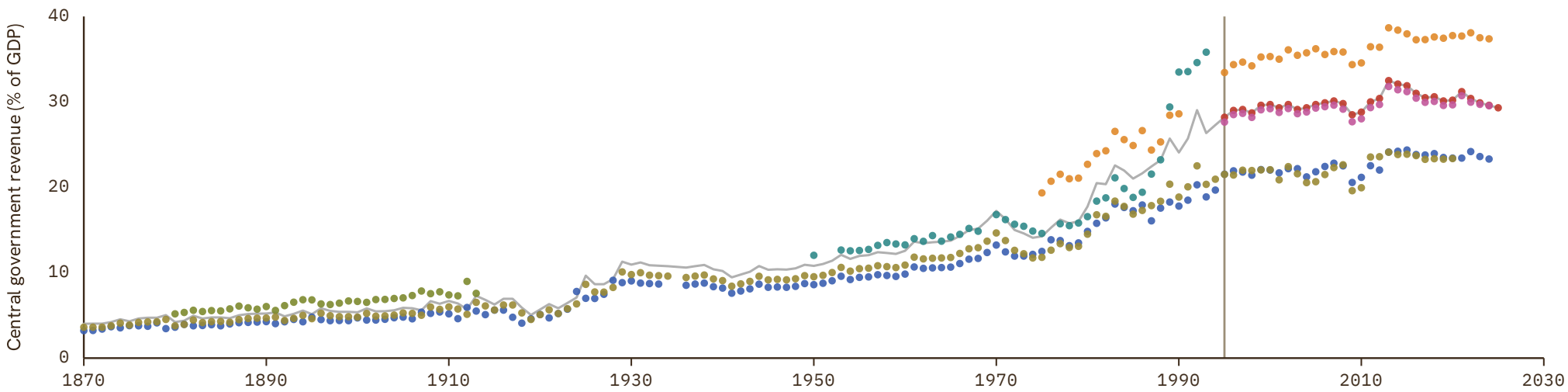
FZ

IMF GFS

JST

Mitchell

WDI



Central Government Tax Revenue To GDP Ratio

COVERAGE
1837-2025

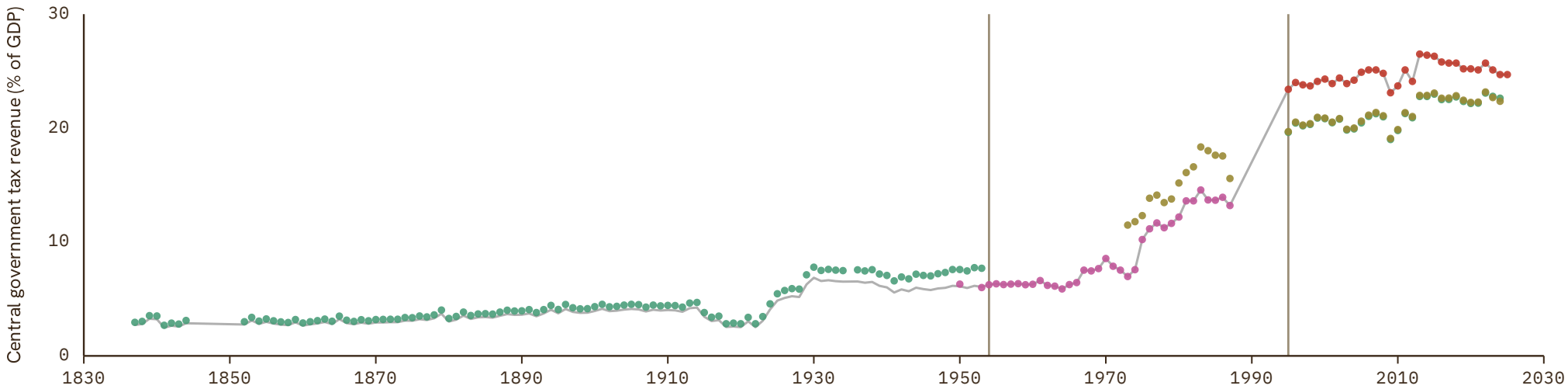
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1837 - 1953	Ratio-spliced using overlapping data in 1954: (ratio = 100%).
Brian Mitchell (2013)	Mitchell	1954 - 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 ● CS1 ● EUS ● IMF GFS ● Mitchell ● WDI



Central Government Expenditure To GDP Ratio

COVERAGE
1870-2025

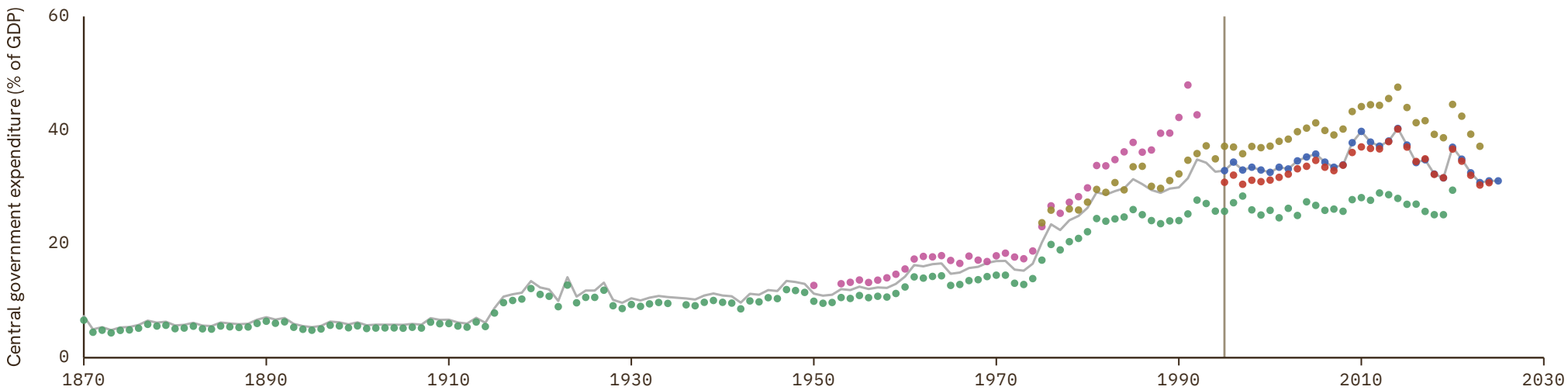
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
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 ● Mitchell ● WDI



Central Government Debt To GDP Ratio

COVERAGE
1851-2024

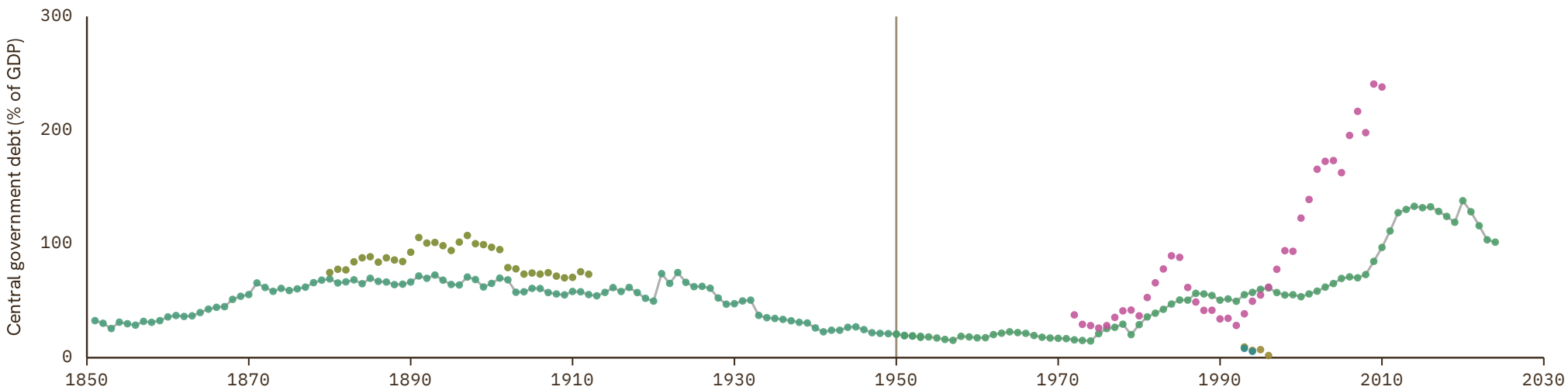
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1851 - 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 ● CS1 ● FZ ● IMF GDD ● RR ● WDI ARC ● WDI



Central Government Deficit To GDP Ratio

COVERAGE
1880-2025

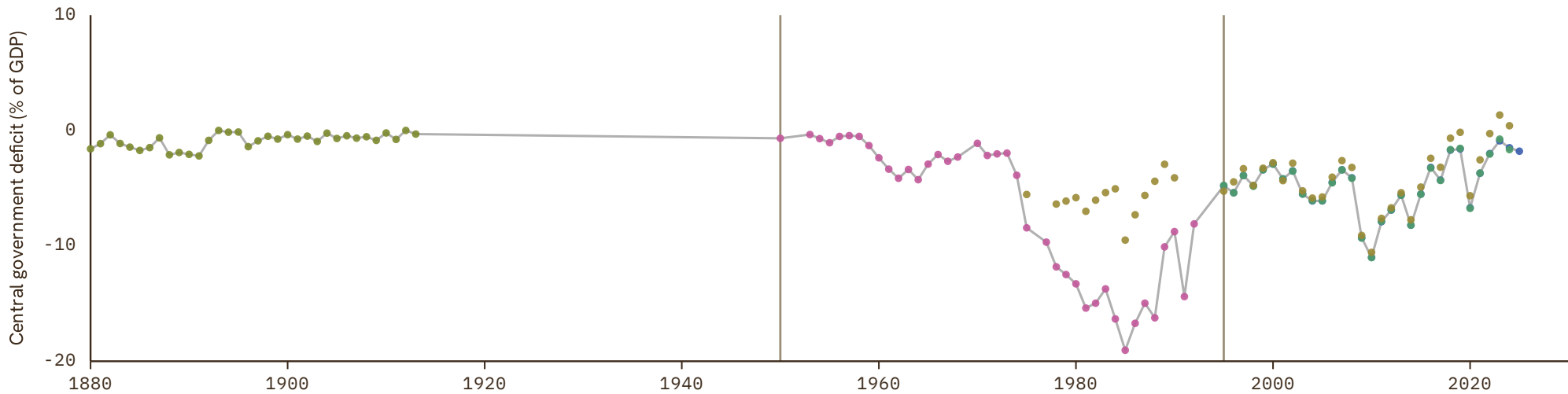
UNIT
in %

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	1950 - 1992	Ratio-spliced using overlapping data in 1993: (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

1953-2031

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1953 - 1959	Replacing using overlapping data in 1960.
OECD (2024)	OECD EO	1960 - 1979	Replacing using overlapping data in 1980.
International Monetary Fund (2025)	IMF WEO	1980 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Replacing using overlapping data in 2026.
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

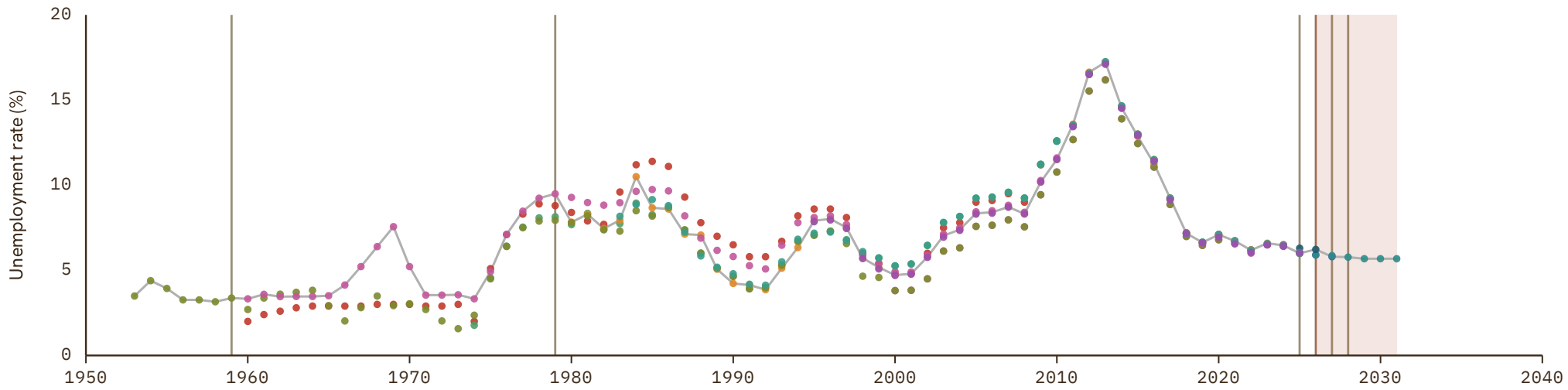
JST

OECD EO forecast

OECD EO

OECD KEI

WB GEM



Inflation

COVERAGE

1561–2031

UNIT

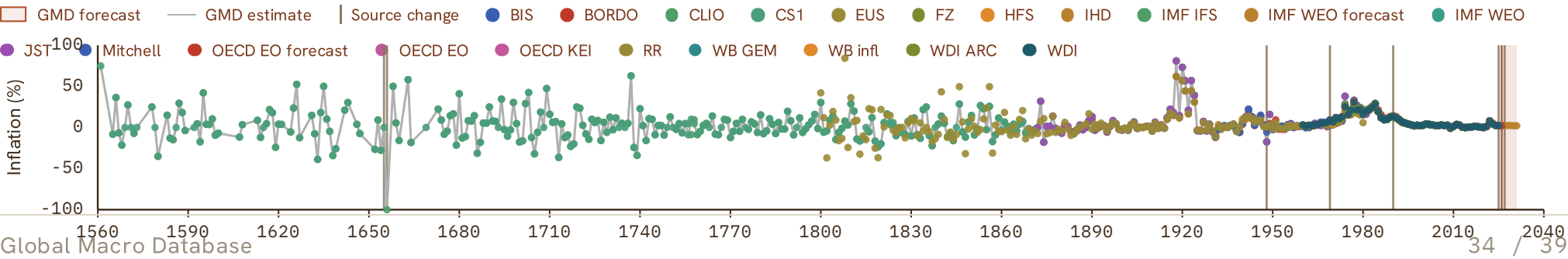
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estatística (2001)	CS1 PRT	1561 – 1561	Replacing using overlapping data in 1562.
Inst. Nacional de Estatística (2001)	CS1 PRT	1565 – 1573	Replacing using overlapping data in 1574.
Inst. Nacional de Estatística (2001)	CS1 PRT	1578 – 1580	Replacing using overlapping data in 1581.
Inst. Nacional de Estatística (2001)	CS1 PRT	1583 – 1589	Replacing using overlapping data in 1590.
Inst. Nacional de Estatística (2001)	CS1 PRT	1592 – 1600	Replacing using overlapping data in 1601.
Inst. Nacional de Estatística (2001)	CS1 PRT	1607 – 1608	Replacing using overlapping data in 1609.
Inst. Nacional de Estatística (2001)	CS1 PRT	1613 – 1621	Replacing using overlapping data in 1622.
Inst. Nacional de Estatística (2001)	CS1 PRT	1624 – 1627	Replacing using overlapping data in 1628.
Inst. Nacional de Estatística (2001)	CS1 PRT	1631 – 1639	Replacing using overlapping data in 1640.
Inst. Nacional de Estatística (2001)	CS1 PRT	1642 – 1643	Replacing using overlapping data in 1644.
Inst. Nacional de Estatística (2001)	CS1 PRT	1646 – 1647	Replacing using overlapping data in 1648.
Inst. Nacional de Estatística (2001)	CS1 PRT	1652 – 1655	Replacing using overlapping data in 1656.

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1656 – 1656	Replacing using overlapping data in 1657.
Inst. Nacional de Estatística (2001)	CS1 PRT	1658 – 1660	Replacing using overlapping data in 1661.
Inst. Nacional de Estatística (2001)	CS1 PRT	1663 – 1664	Replacing using overlapping data in 1665.
Inst. Nacional de Estatística (2001)	CS1 PRT	1669 – 1669	Replacing using overlapping data in 1670.
Inst. Nacional de Estatística (2001)	CS1 PRT	1673 – 1948	Replacing using overlapping data in 1949.
Bank for Internl Settlements (2024)	BIS	1949 – 1969	Replacing using overlapping data in 1970.
World Bank (2024)	WB	1970 – 1990	Replacing using overlapping data in 1991.
OECD (2024)	OECD EO	1991 – 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



House Price Index

COVERAGE
1975–2025

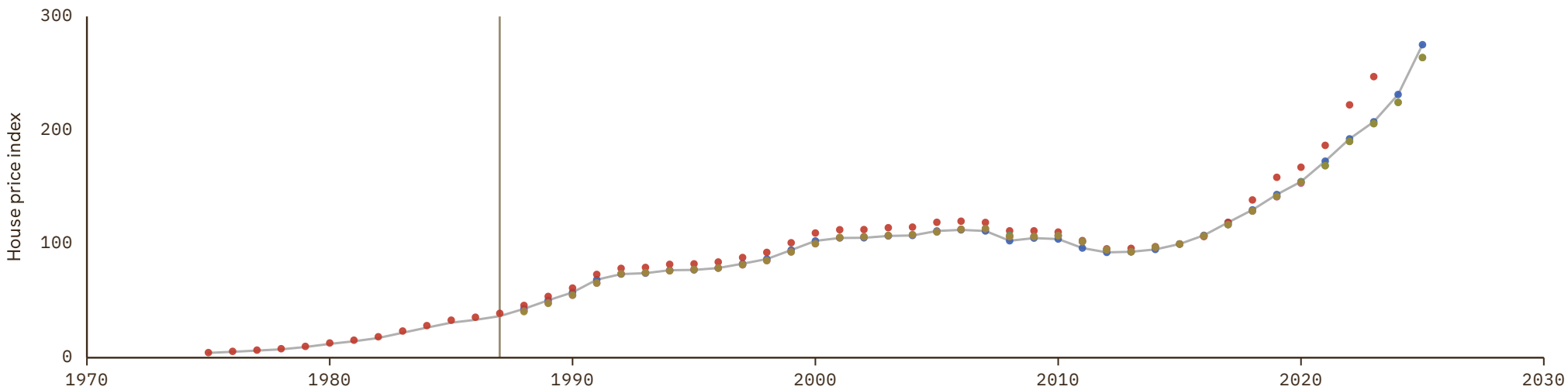
UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Adrienne Mack et al. (2011)	DallasFED	1975 - 1987	Ratio-spliced using overlapping data in 1988: (ratio = 93.6%).
Bank for Internl Settlements (2024)	BIS	1988 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● BIS ● DallasFED ● EUS ● JST ● OECD HPI



Consumer Price Index

COVERAGE

1527–2031

UNIT

index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Palma et al. (2019)	CS5 PRT	1527 – 1548	Ratio-spliced using overlapping data in 1549: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1549 – 1549	Ratio-spliced using overlapping data in 1550: (ratio = 20.5%).
Palma et al. (2019)	CS5 PRT	1550 – 1550	Ratio-spliced using overlapping data in 1551: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1551 – 1551	Ratio-spliced using overlapping data in 1552: (ratio = 16.2%).
Palma et al. (2019)	CS5 PRT	1552 – 1552	Ratio-spliced using overlapping data in 1553: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1553 – 1553	Ratio-spliced using overlapping data in 1554: (ratio = 22.4%).
Palma et al. (2019)	CS5 PRT	1554 – 1555	Ratio-spliced using overlapping data in 1556: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1556 – 1556	Ratio-spliced using overlapping data in 1557: (ratio = 16.7%).
Palma et al. (2019)	CS5 PRT	1557 – 1559	Ratio-spliced using overlapping data in 1560: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1560 – 1561	Ratio-spliced using overlapping data in 1562: (ratio = 24.9%).
Palma et al. (2019)	CS5 PRT	1562 – 1563	Ratio-spliced using overlapping data in 1564: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1564 – 1573	Ratio-spliced using overlapping data in 1574: (ratio = 30.3%).
Palma et al. (2019)	CS5 PRT	1574 – 1576	Ratio-spliced using overlapping data in 1577: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1577 – 1580	Ratio-spliced using overlapping data in 1581: (ratio = 33.1%).
Palma et al. (2019)	CS5 PRT	1581 – 1581	Ratio-spliced using overlapping data in 1582: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1582 – 1589	Ratio-spliced using overlapping data in 1590: (ratio = 22.7%).
Palma et al. (2019)	CS5 PRT	1590 – 1590	Ratio-spliced using overlapping data in 1591: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1591 – 1600	Ratio-spliced using overlapping data in 1601: (ratio = 28.8%).
Palma et al. (2019)	CS5 PRT	1601 – 1601	Ratio-spliced using overlapping data in 1602: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1602 – 1602	Ratio-spliced using overlapping data in 1603: (ratio = 29.5%).
Palma et al. (2019)	CS5 PRT	1603 – 1603	Ratio-spliced using overlapping data in

SOURCE	CODE	TIME SPAN	NOTES
Inst. Nacional de Estadística (2001)	CS1 PRT	1612 – 1621	Ratio-spliced using overlapping data in 1622: (ratio = 25.2%).
Palma et al. (2019)	CS5 PRT	1622 – 1622	Ratio-spliced using overlapping data in 1623: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1623 – 1627	Ratio-spliced using overlapping data in 1628: (ratio = 37.9%).
Palma et al. (2019)	CS5 PRT	1628 – 1629	Ratio-spliced using overlapping data in 1630: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1630 – 1639	Ratio-spliced using overlapping data in 1640: (ratio = 35.5%).
Palma et al. (2019)	CS5 PRT	1640 – 1640	Ratio-spliced using overlapping data in 1641: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1641 – 1643	Ratio-spliced using overlapping data in 1644: (ratio = 37.5%).
Palma et al. (2019)	CS5 PRT	1644 – 1644	Ratio-spliced using overlapping data in 1645: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1645 – 1647	Ratio-spliced using overlapping data in 1648: (ratio = 39.7%).
Palma et al. (2019)	CS5 PRT	1648 – 1650	Ratio-spliced using overlapping data in 1651: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1651 – 1655	Ratio-spliced using overlapping data in 1656: (ratio = 28.5%).
Palma et al. (2019)	CS5 PRT	1656 – 1656	Ratio-spliced using overlapping data in 1657: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1657 – 1660	Ratio-spliced using overlapping data in 1661: (ratio = 30.1%).
Palma et al. (2019)	CS5 PRT	1661 – 1661	Ratio-spliced using overlapping data in 1662: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1662 – 1664	Ratio-spliced using overlapping data in 1665: (ratio = 32.3%).
Palma et al. (2019)	CS5 PRT	1665 – 1665	Ratio-spliced using overlapping data in 1666: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1666 – 1666	Ratio-spliced using overlapping data in 1667: (ratio = 43.8%).
Palma et al. (2019)	CS5 PRT	1667 – 1667	Ratio-spliced using overlapping data in 1668: (ratio = 0%).
Inst. Nacional de Estadística (2001)	CS1 PRT	1668 – 1669	Ratio-spliced using overlapping data in 1670: (ratio = 67.5%).
Palma et al. (2019)	CS5 PRT	1670 – 1671	Ratio-spliced using overlapping data in

Population

COVERAGE
1527–2031

UNIT
millions

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Palma et al. (2019)	CS5 PRT	1527 – 1850	Ratio-spliced using overlapping data in 1851: (ratio = 112.2%).
Gapminder (2024)	Gapminder	1851 – 1863	Ratio-spliced using overlapping data in 1864: (ratio = 101.5%).
Inst. Nacional de Estatística (2001)	CS1 PRT	1864 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.1%).
World Bank (2024)	WDI	1960 – 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
OECD (2024)	OECD EO	1980 – 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.1%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.2%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100.1%).
Gapminder (2024) (forecasts)	Gapminder forecast	2028 – 2030	Ratio-spliced using overlapping data in 2031: (ratio = 105.3%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2031 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 101.9%).

2 Historical series

□ GMD forecast

— GMD estimate

| Source change

● AMECO forecast

● AMECO

● BORDO

● CEPII

● CS1

● CS5

● FZ

● Gapminder forecast

● Gapminder

● IMF WEO forecast

● IMF WEO

● JST

● Maddison

● OECD EO forecast

● OECD EO

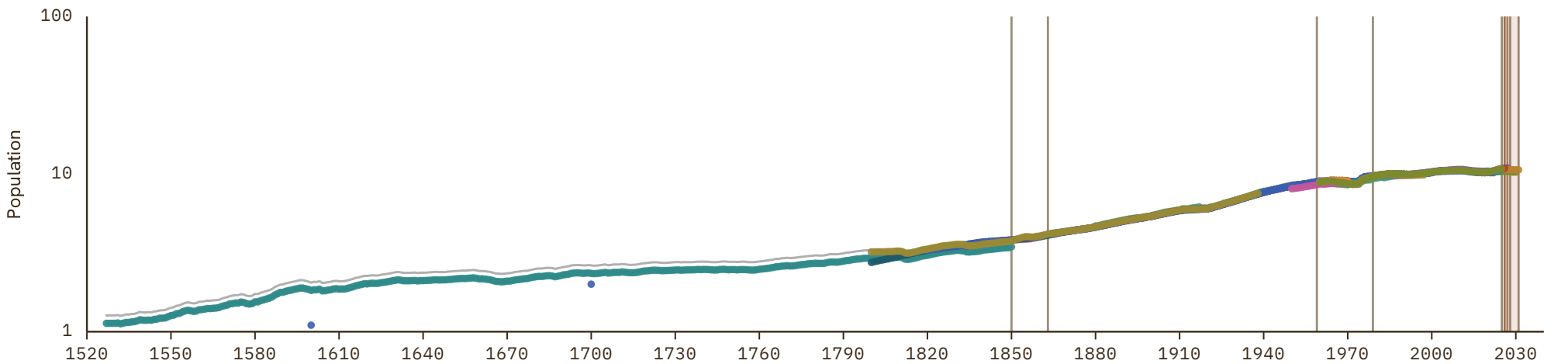
● PWT

● Tena

● UN

● WDI ARC

● WDI



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