

Estonia: Selected Economic Indicators, 2023–25

	2023	2024	2025
		Projections	
National accounts	(Percentage change, unless otherwise indicated)		
Real GDP growth	-3.0	-0.5	2.2
Private consumption	-1.2	0.3	1.4
Gross fixed capital formation	-3.4	-2.3	3.1
Exports of goods and services	-6.9	-4.8	3.1
Imports of goods and services	-5.2	-4.1	2.7
GDP (nominal; billions of Euros)	37.7	38.8	40.8
HICP inflation			
Headline			
Period average	9.1	3.8	2.1
End-period	4.3	2.9	2.3
Core			
Period average	10.1	4.1	1.7
End-period	4.6	3.0	2.2
Labor market			
Average monthly wage (year-on-year growth in percent)	11.7	7.6	6.8
Unemployment rate (ILO definition, percent, pa)	6.4	8.4	7.7
(Percent of GDP, unless otherwise indicated)			
General government finances (ESA10)			
Revenue	40.1	42.6	41.7
Expenditure	43.5	46.4	45.6
Fiscal balance	-3.4	-3.8	-3.9
Structural balance	-2.3	-2.4	-3.4
General government gross debt	19.6	23.0	26.2
Balance of Payment			
Current account	-2.1	-4.0	-3.3
Trade balance	0.6	-0.5	0.1
Net FDI	7.5	0.4	0.5
NIIP	-21.6	-23.7	-24.6
Exchange rate			
REER (percent change)	6.4

Sources: Estonian authorities; and IMF staff estimates and projections.