

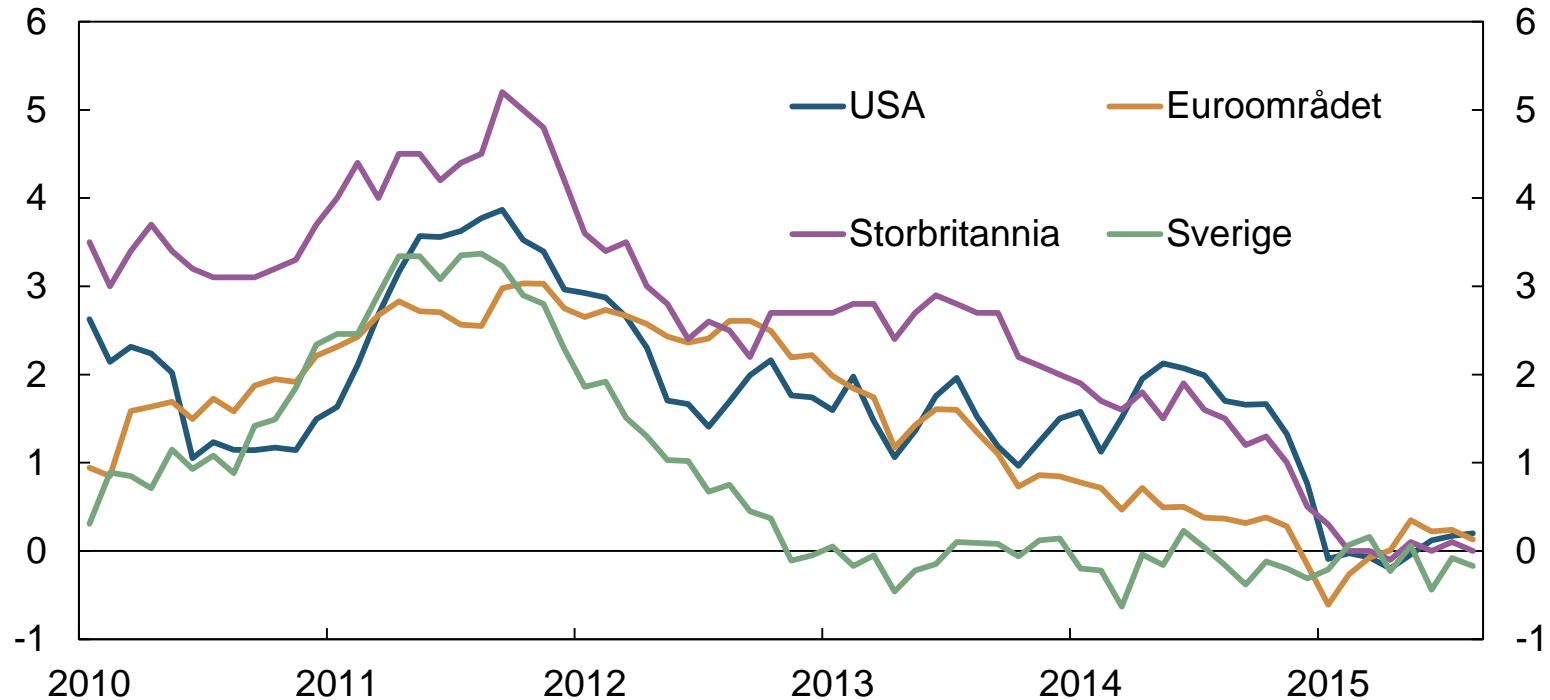


**PPR 3/15**

VISESENTRALBANKSJEF JON NICOLAISEN  
HOVEDSTYRET, 23. SEPTEMBER 2015

# Prisvekst internasjonalt

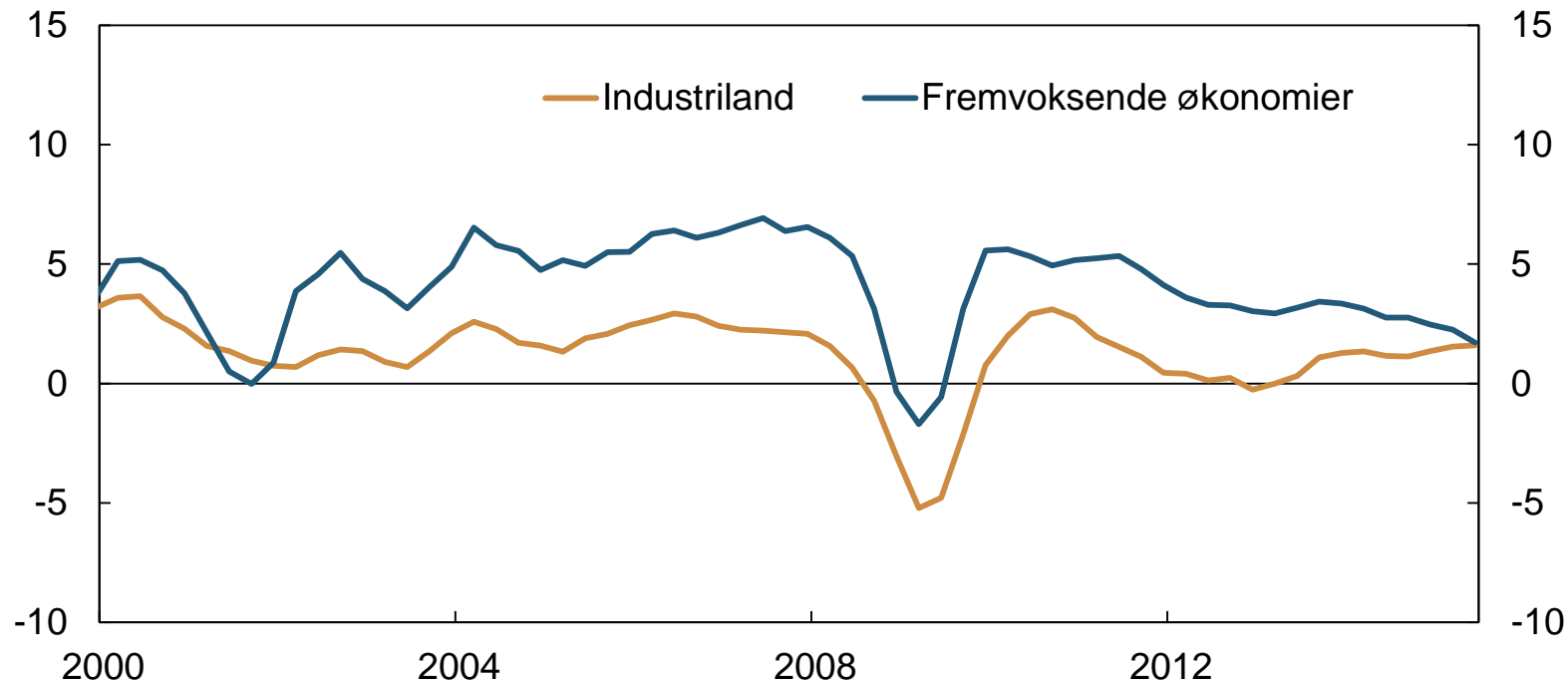
Konsumpriser. Tolvmånedersvekst. Prosent. Jan. 2010 – aug. 2015



# BNP-vekst internasjonalt

Firekvartalersvekst. 25 handelspartnere. Eksportvekter

1. kv. 2000 – 2. kv. 2015



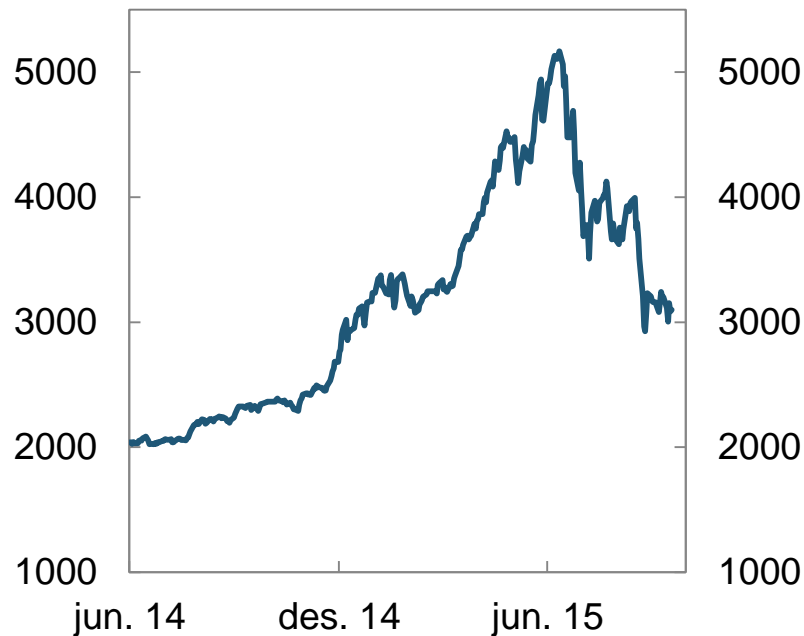
Kilder: Thomson Reuters og Norges Bank



# Kina

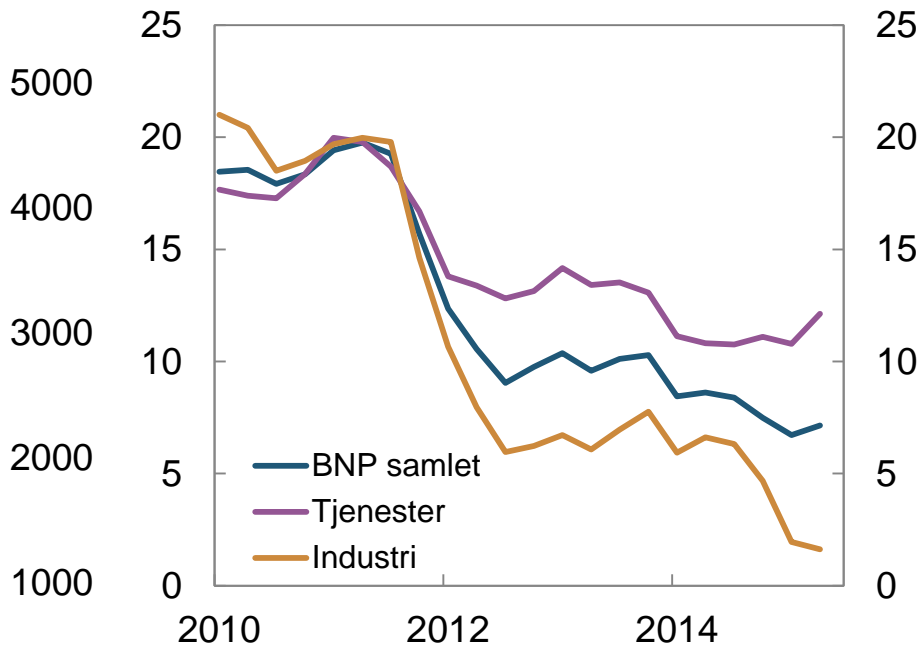
## Aksjemarkedet

Shanghai-indeksen. Dagstall



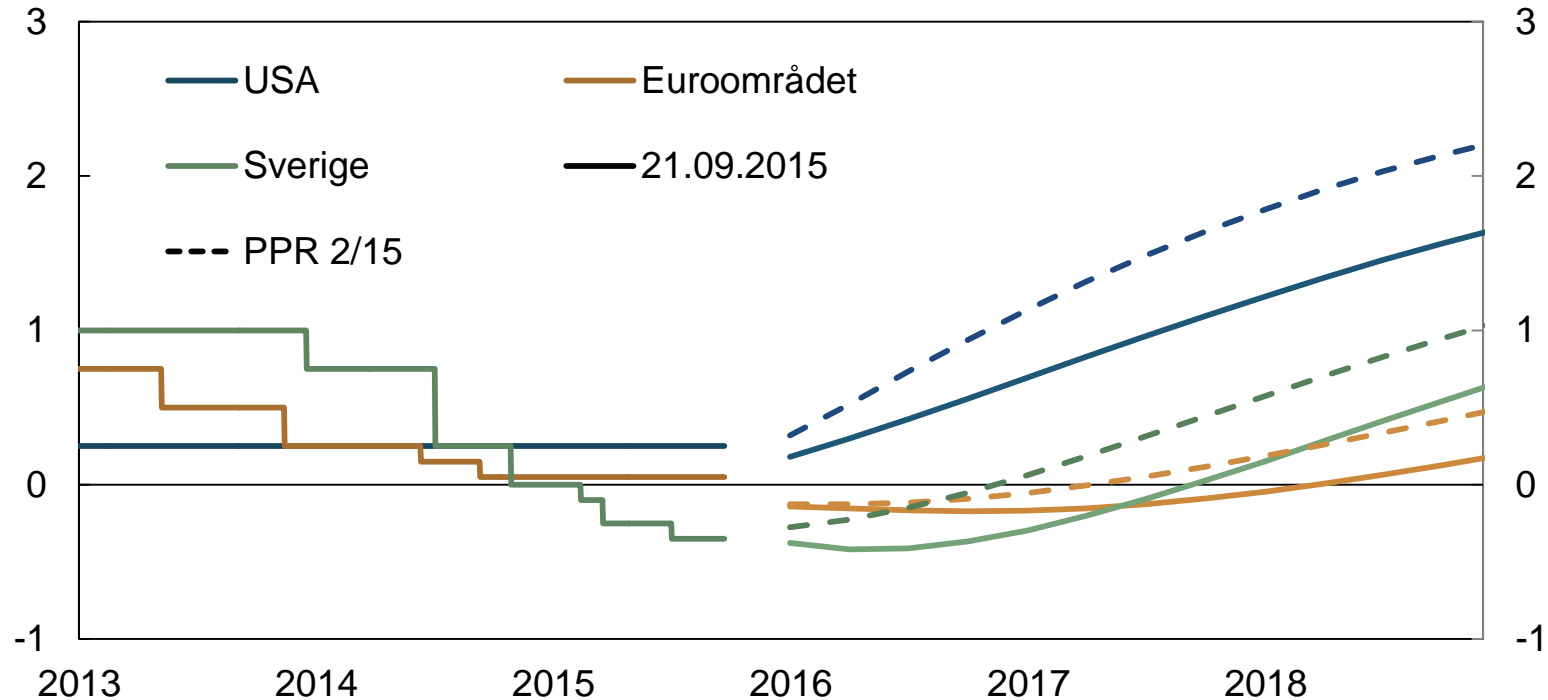
## BNP fordelt på næring

Firekvartalsvekst. Prosent



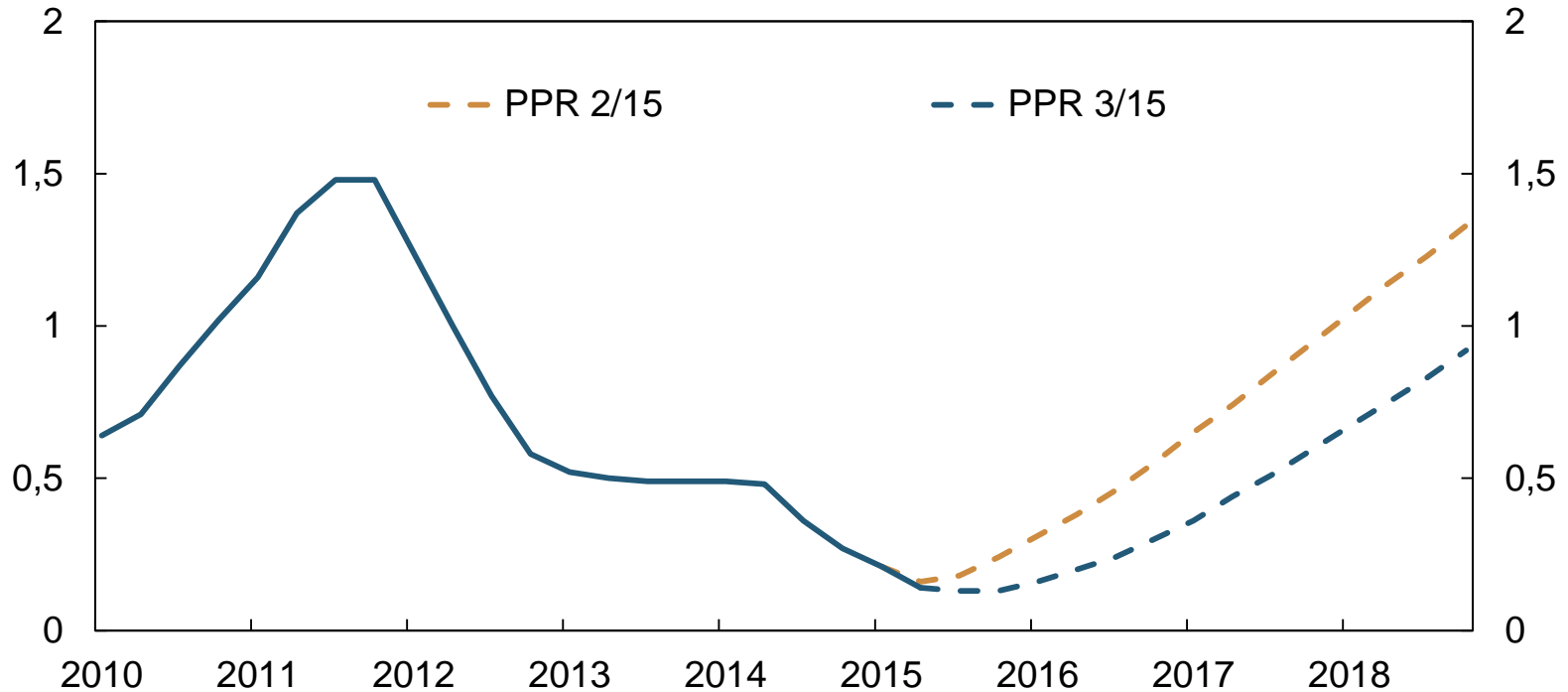
# Styringsrenter hos handelspartnerne

Faktisk utvikling og fremtidspriser. Prosent. 1. jan. 2013 – 4. kv. 2018



# Pengemarkedsrente hos handelspartnerne

Prosent. 1. kv. 2010 – 4. kv. 2018

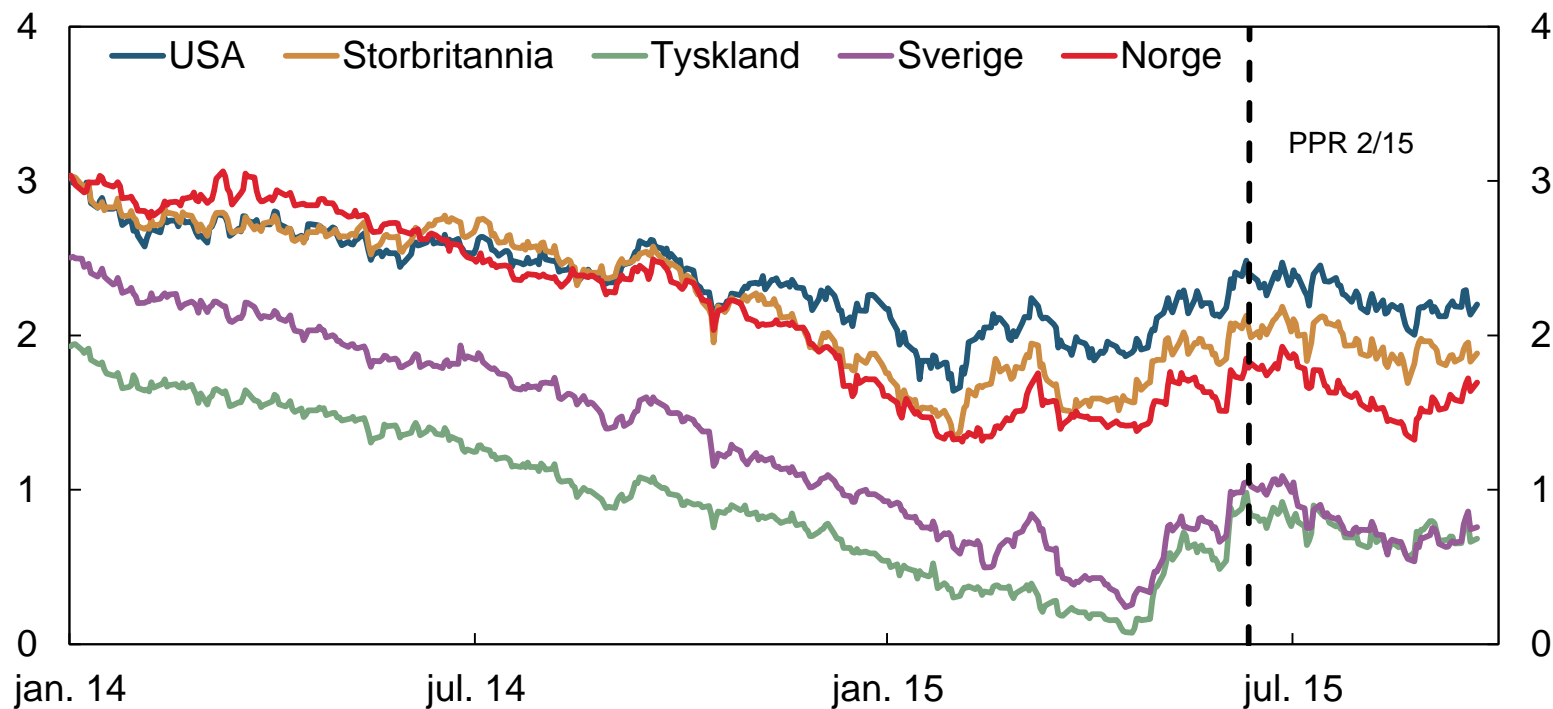


Kilder: Thomson Reuters og Norges Bank



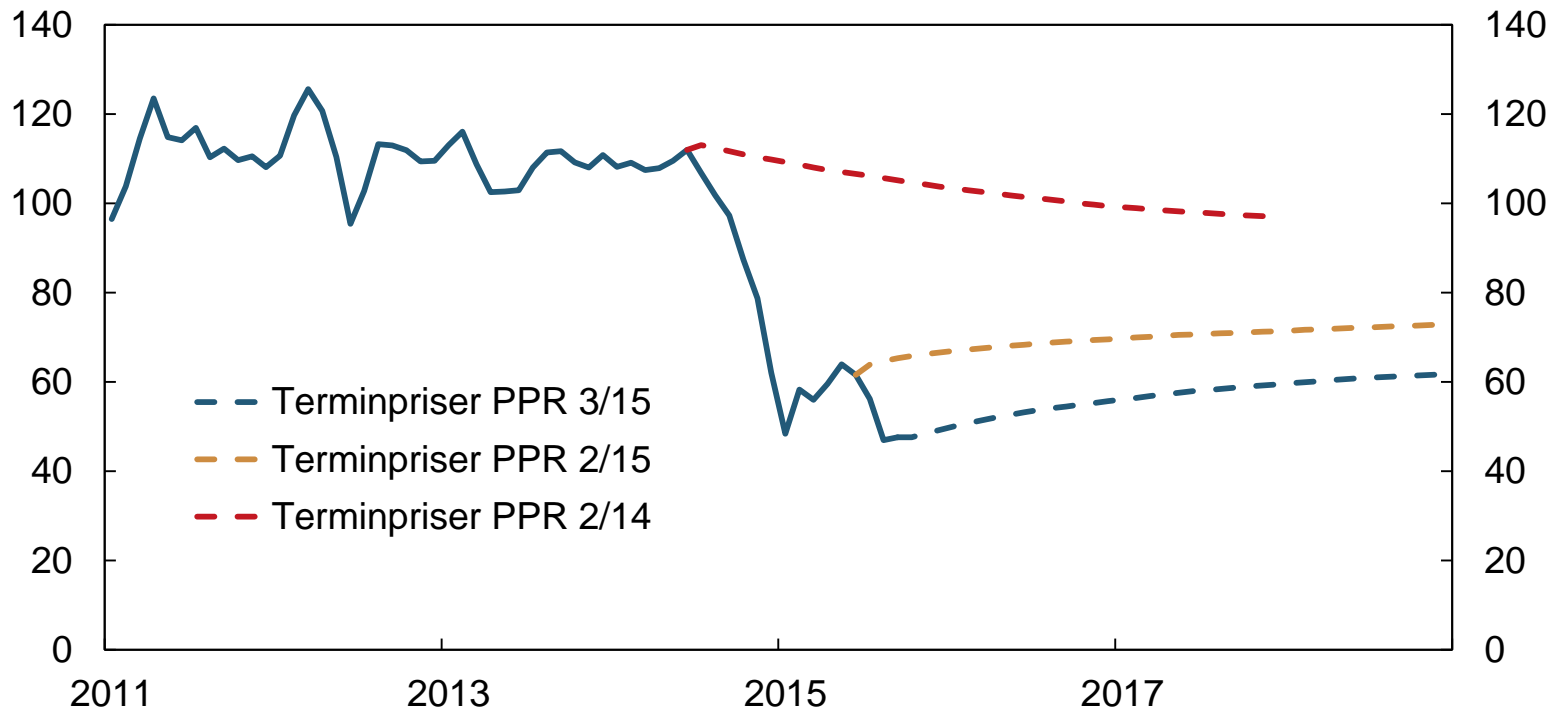
# Renter på 10-års statsobligasjoner

Prosent. 1. jan. 2014 – 21. sept. 2015



# Oljepris

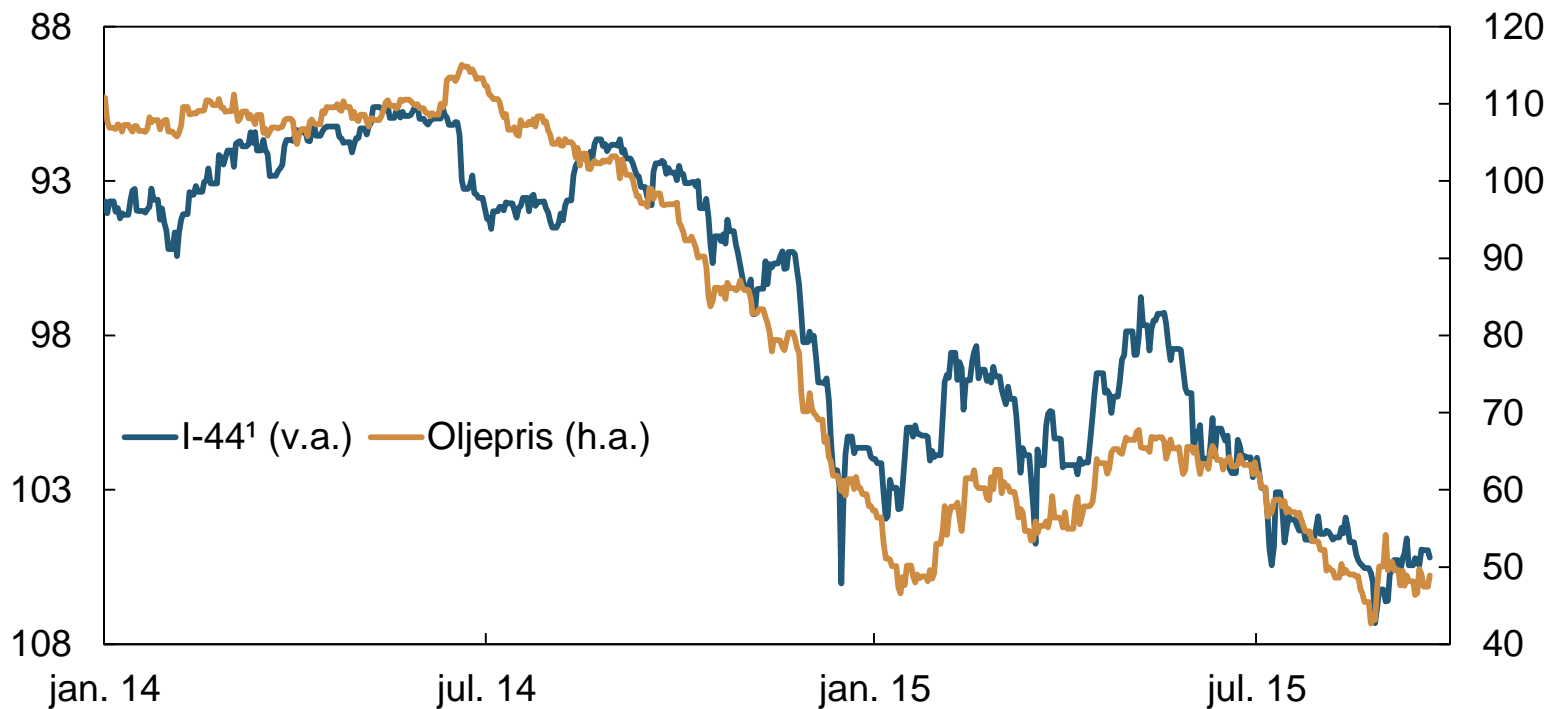
USD per fat. Jan. 2011 – des. 2018





# Oljepris og importveid valutakursindeks (I-44)

1. jan. 2014 – 21. sept. 2015



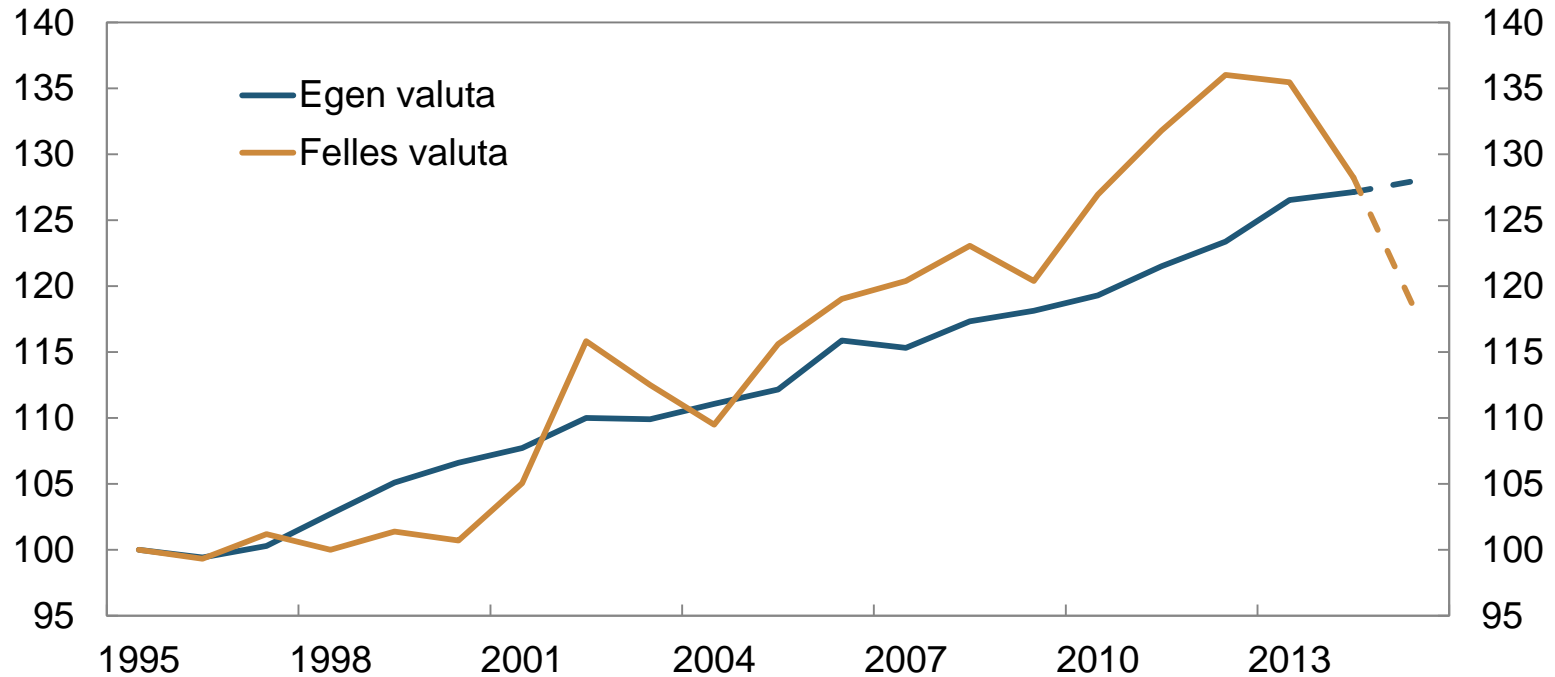
1) Stigende kurve betyr sterkere kurs

Kilder: Thomson Reuters og Norges Bank



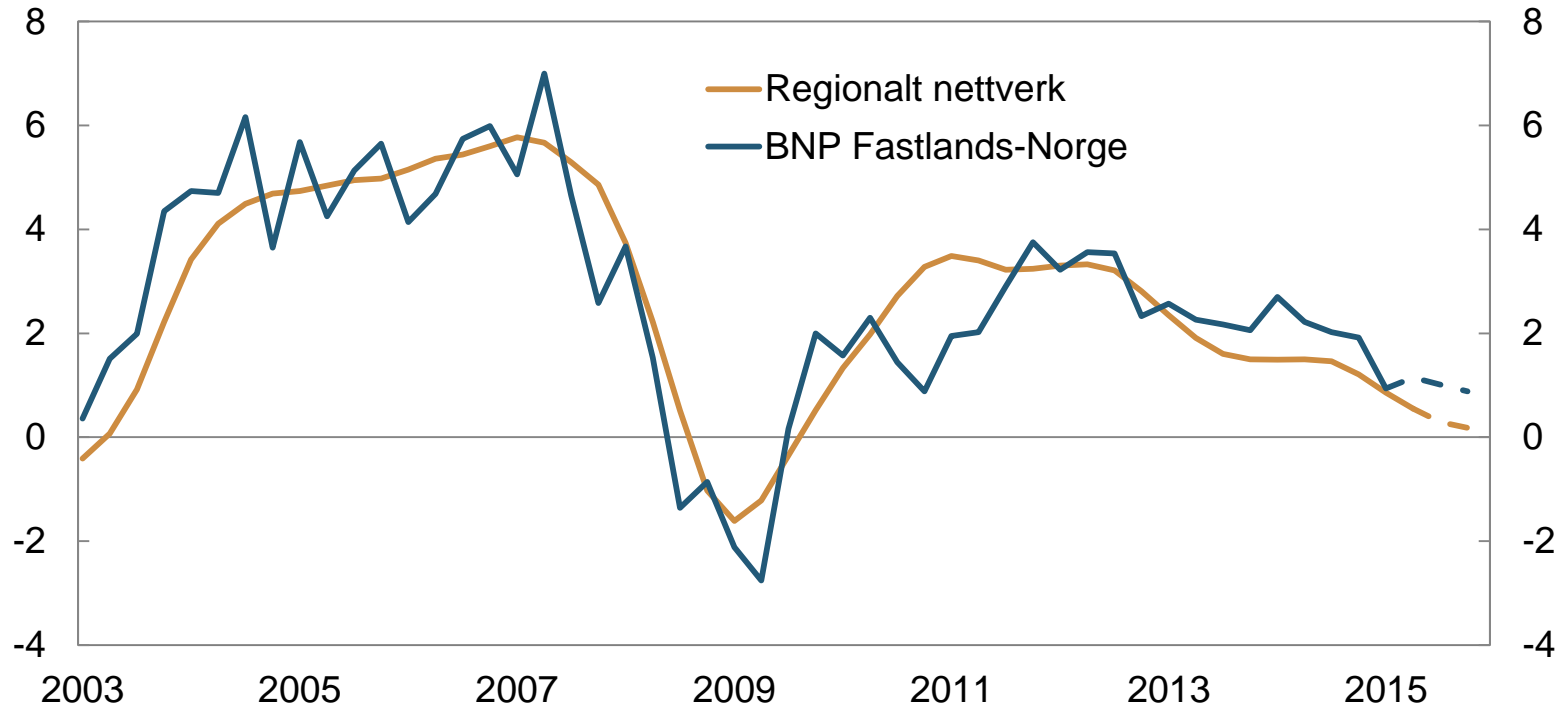
# Lønnskostnader relativt til handelspartnerne

Indeks. 1995 = 100. 1995 - 2015



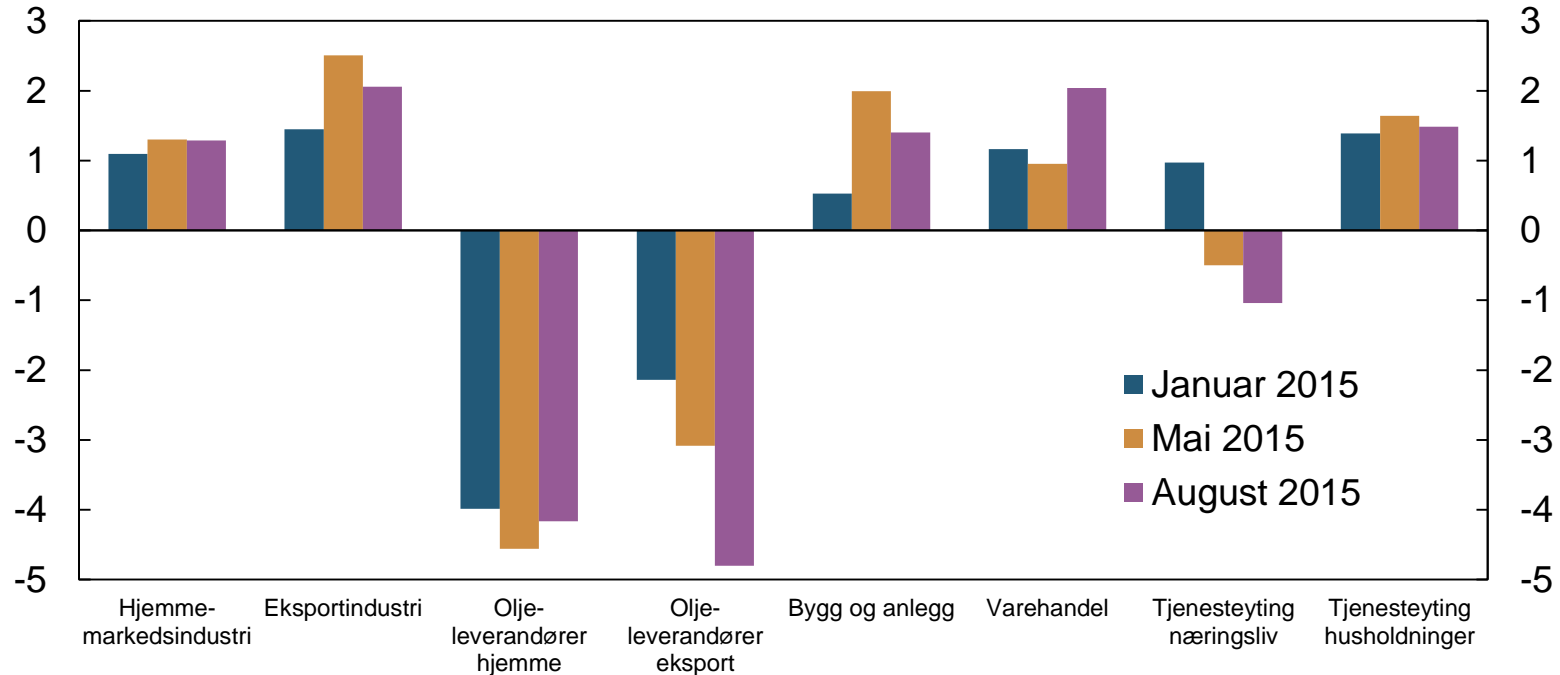
# Vekst i produksjon

Firekvartalersvekst. Prosent. 1. kv. 2003 – 1. kv. 2016



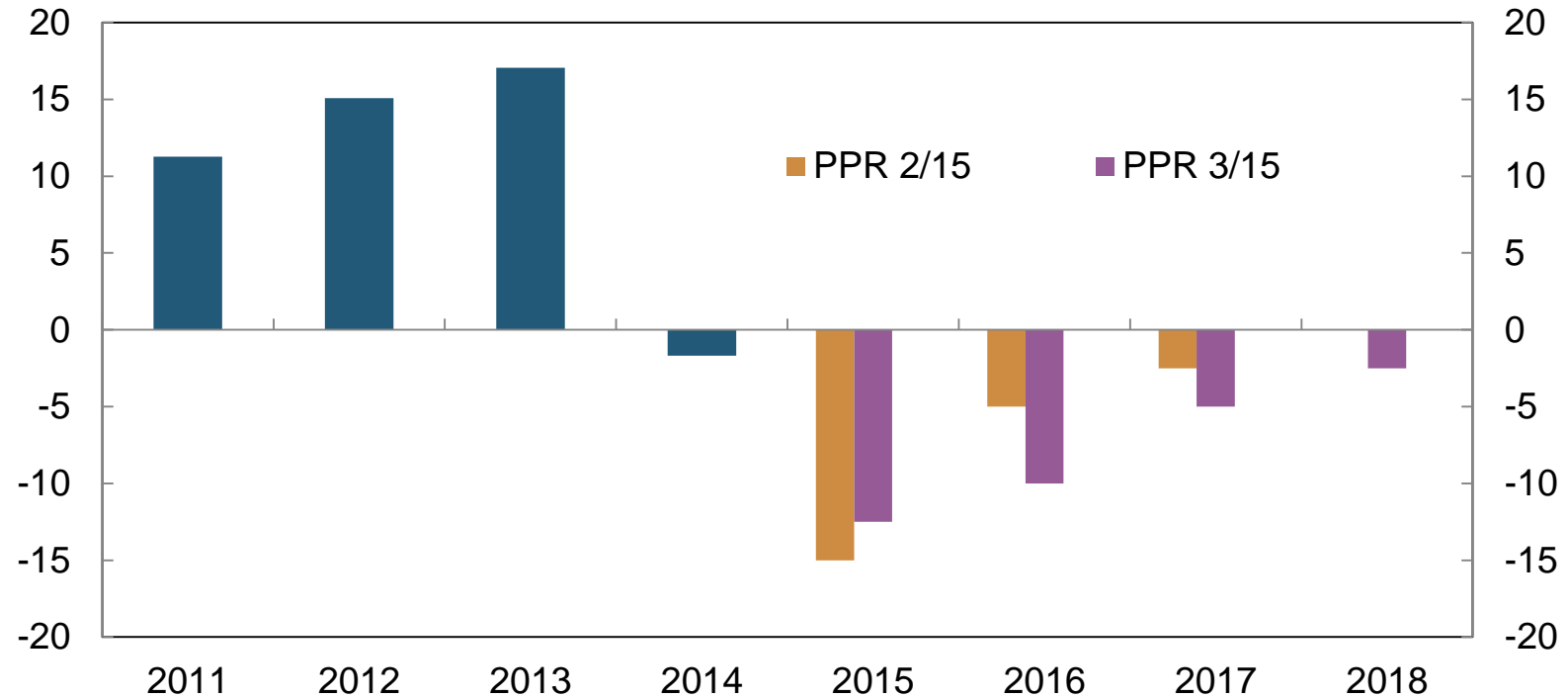
# Regionalt nettverk

Forventet vekst neste seks måneder . Annualisert. Prosent



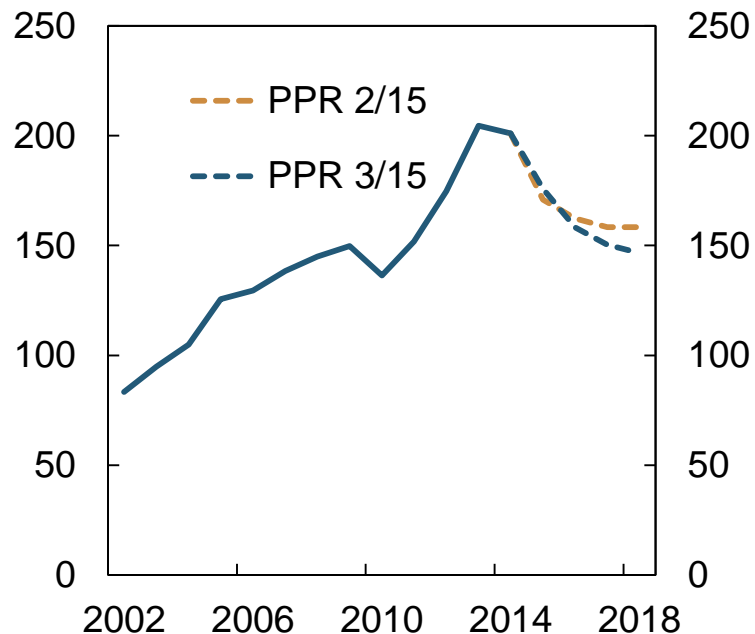
# Petroleumsinvesteringer

Volum. Årsvekst. Prosent. 2011 - 2018

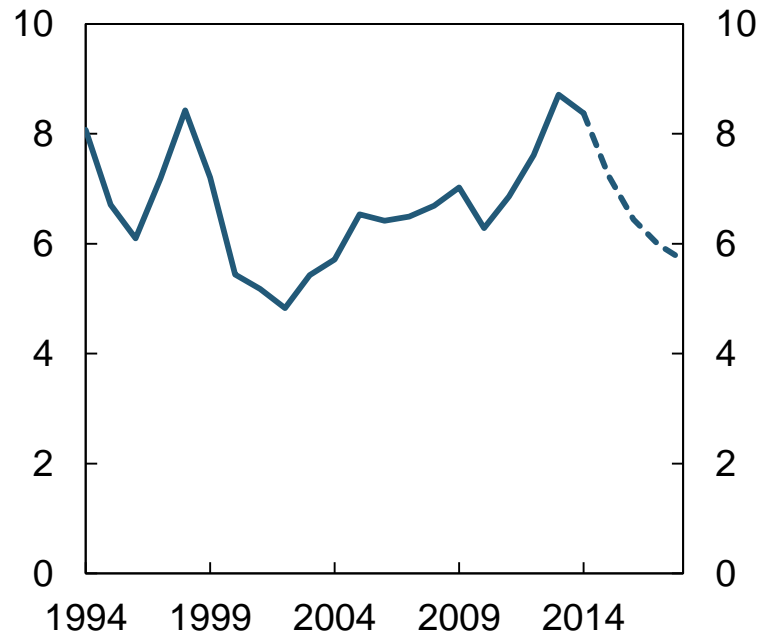


# Petroleumsinvesteringer

Mrd. kroner. Faste 2012-priser

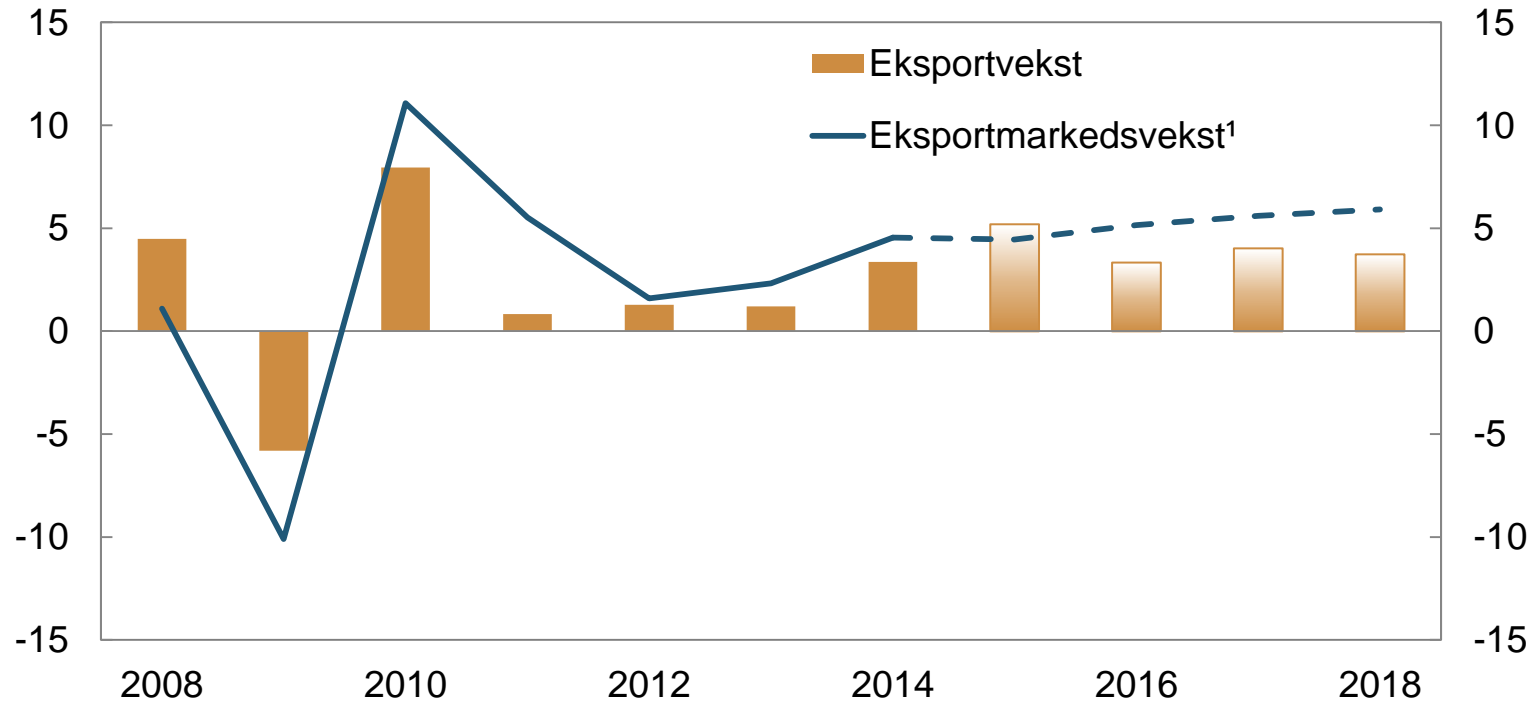


Andel av BNP Fastlands-Norge. Prosent



# Eksport

Årsvekst. Prosent. 2008 - 2018



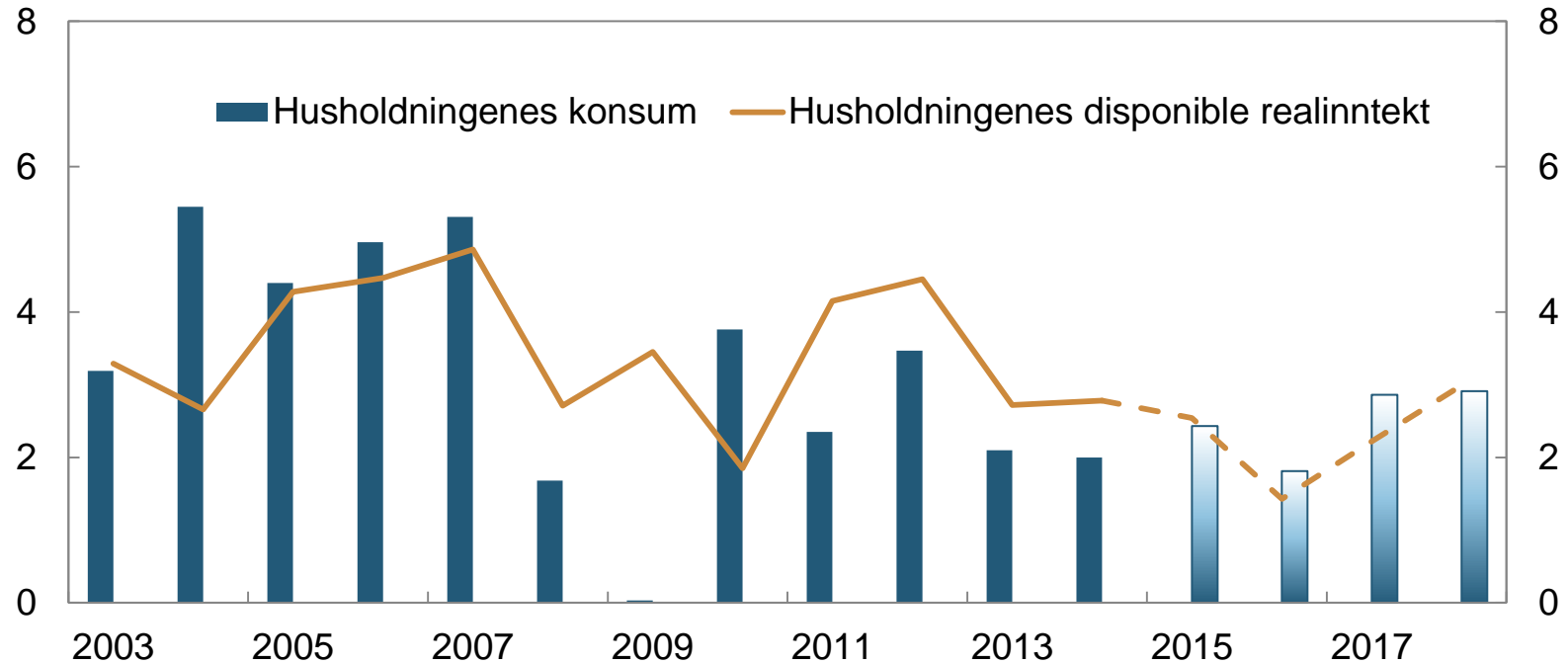
1) Eksportmarkedsveksten er beregnet som importvekst hos 25 handelspartnere

Kilder: Thomson Reuters og Norges Bank



# Husholdningene

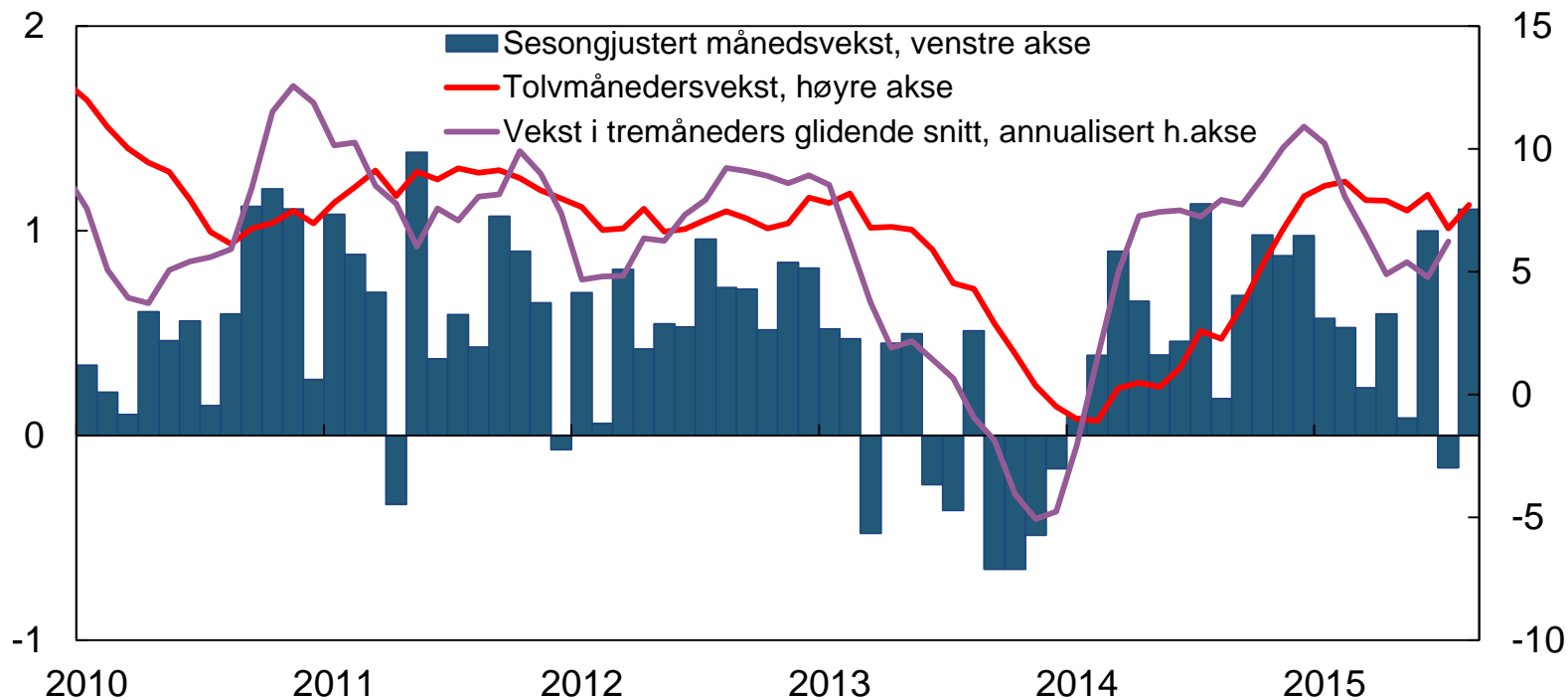
Årsvekst. Prosent. 2003 - 2018





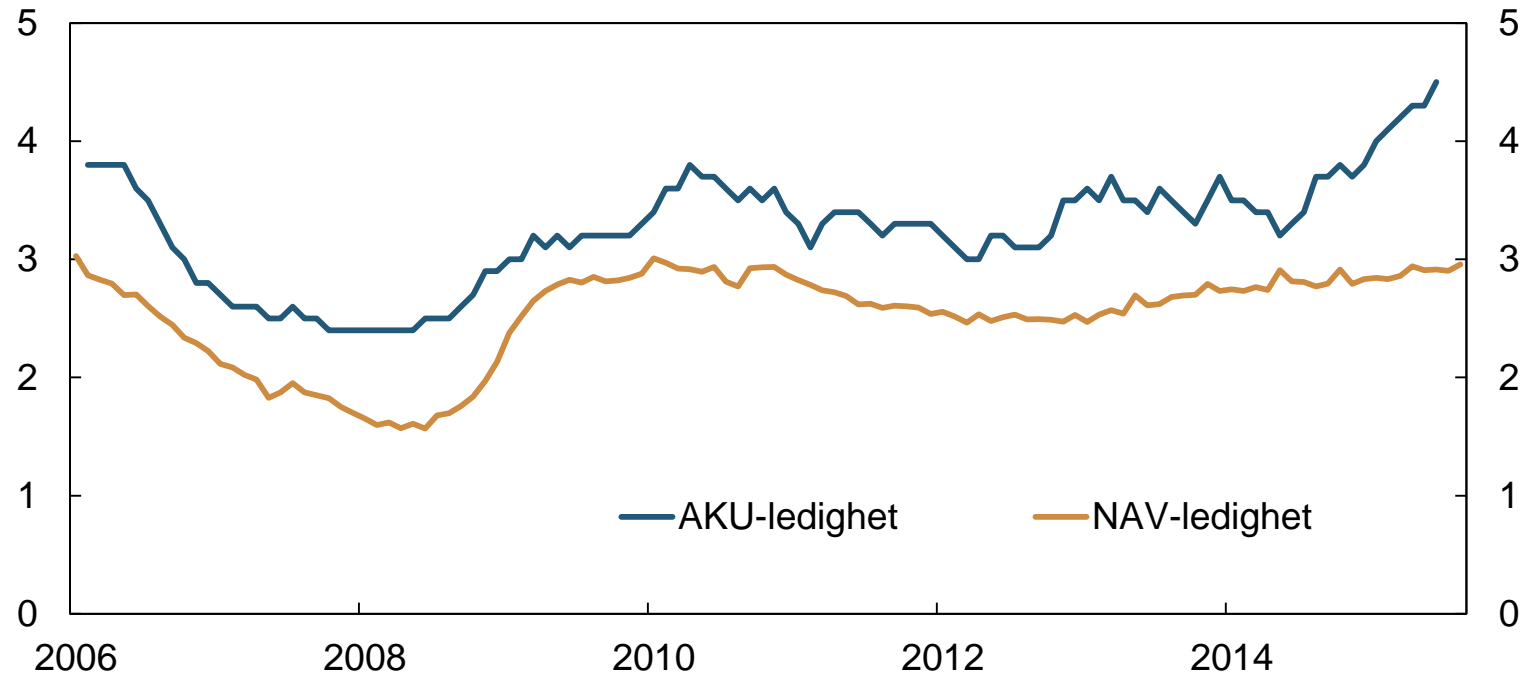
# Boligpriser

Prosent. Januar 2010 – august 2015



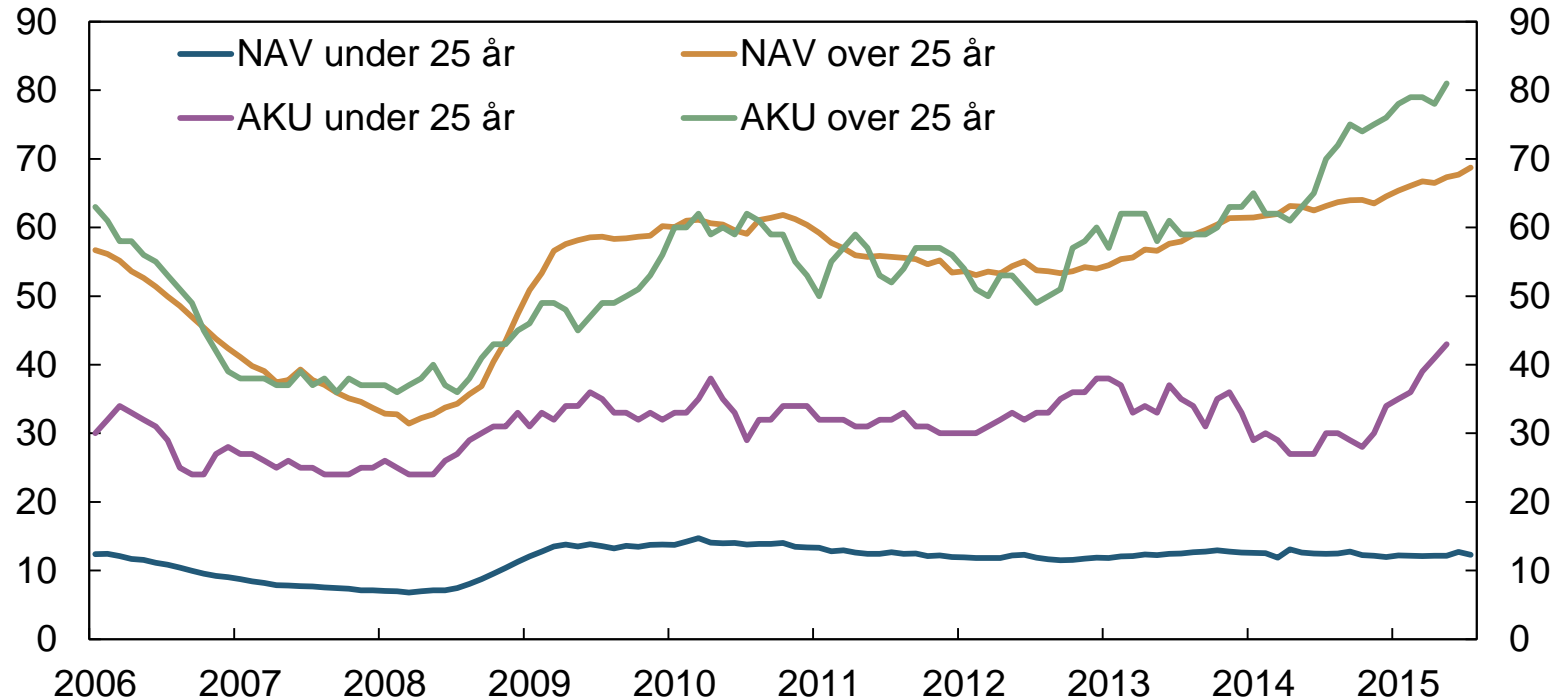
# Arbeidsledighet

I prosent av arbeidsstyrken. Sesongjustert. Prosent  
Jan. 2006 – aug. 2015



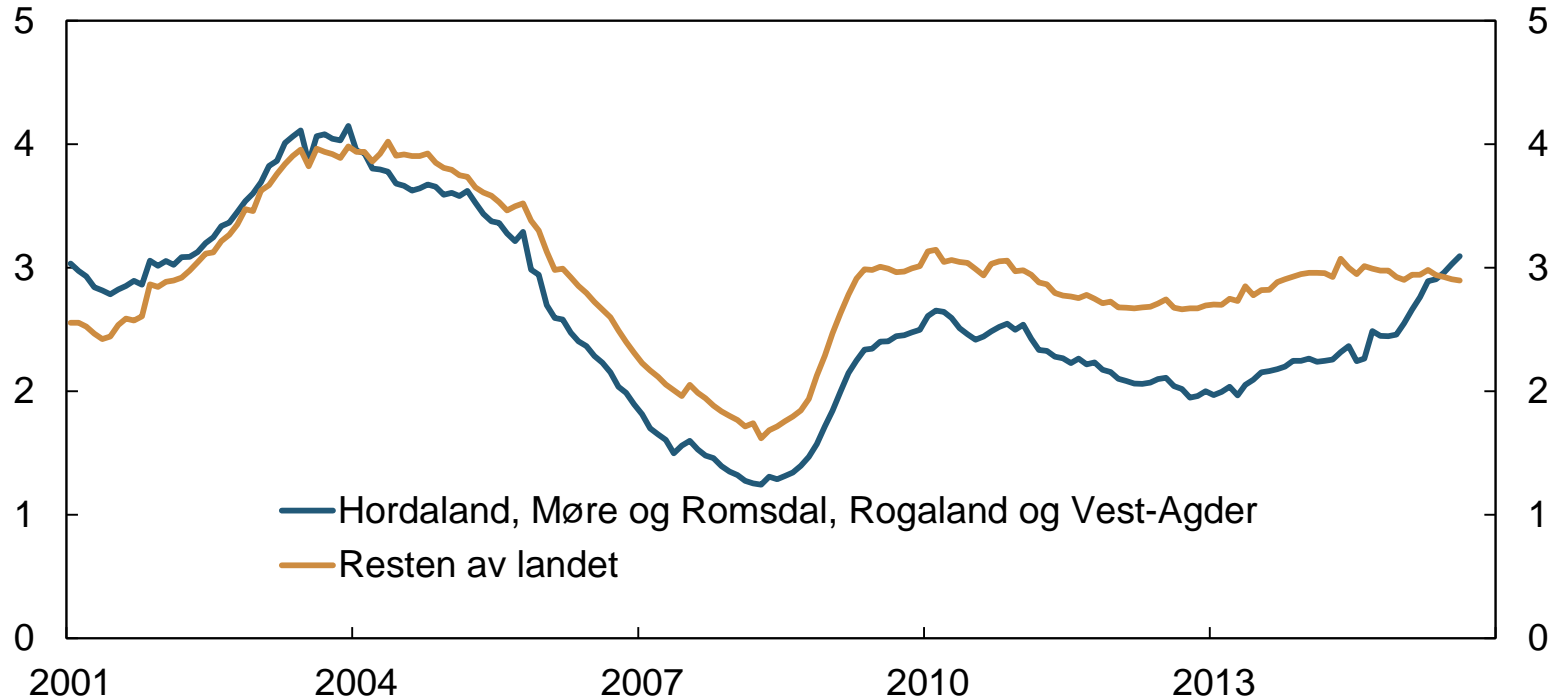
# Arbeidsledighet etter aldersgrupper

Tusen personer. Sesongjustert. Feb. 2006 – aug. 2015



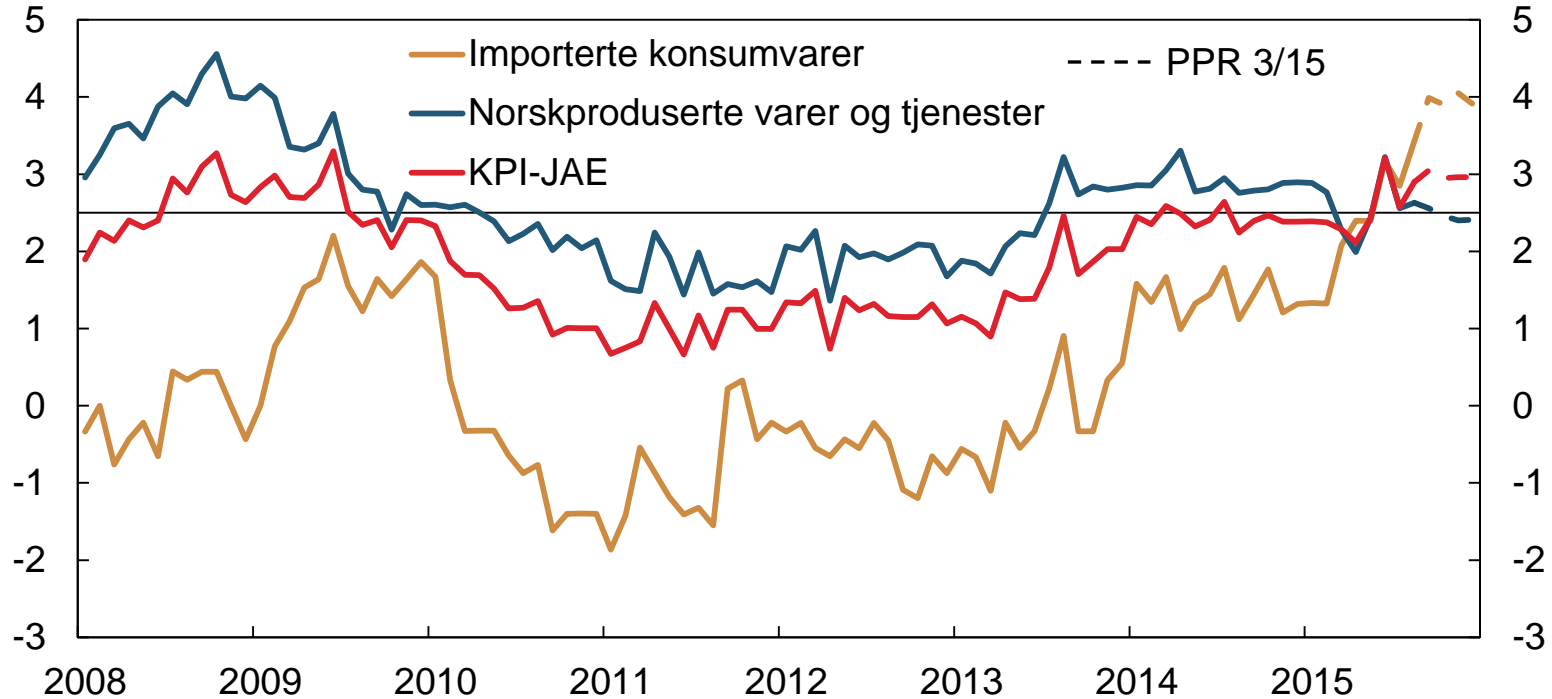
# Registrert ledighet etter fylke

Andel av arbeidsstyrken. Sesongjustert. Prosent. Jan. 2001 – aug. 2015



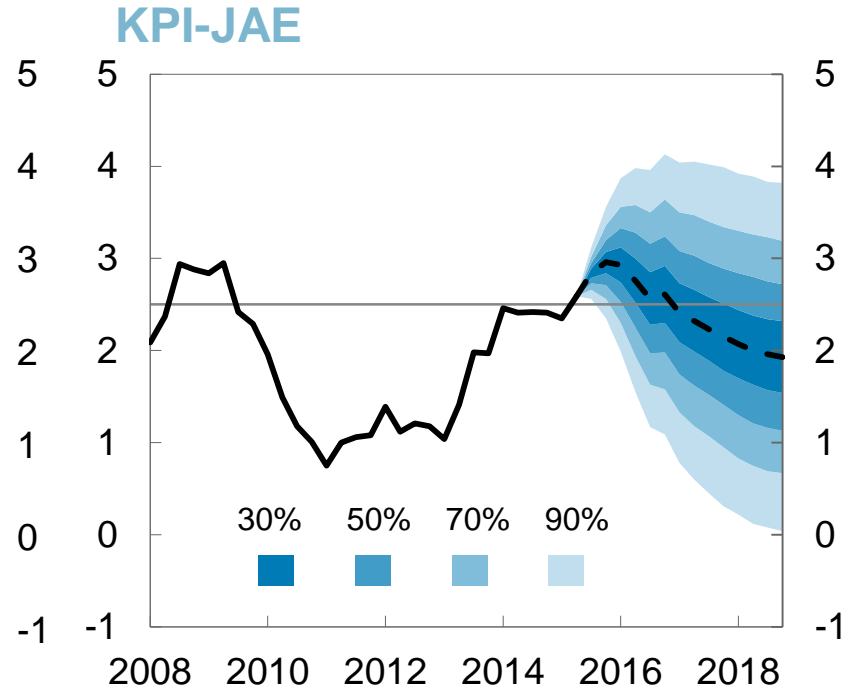
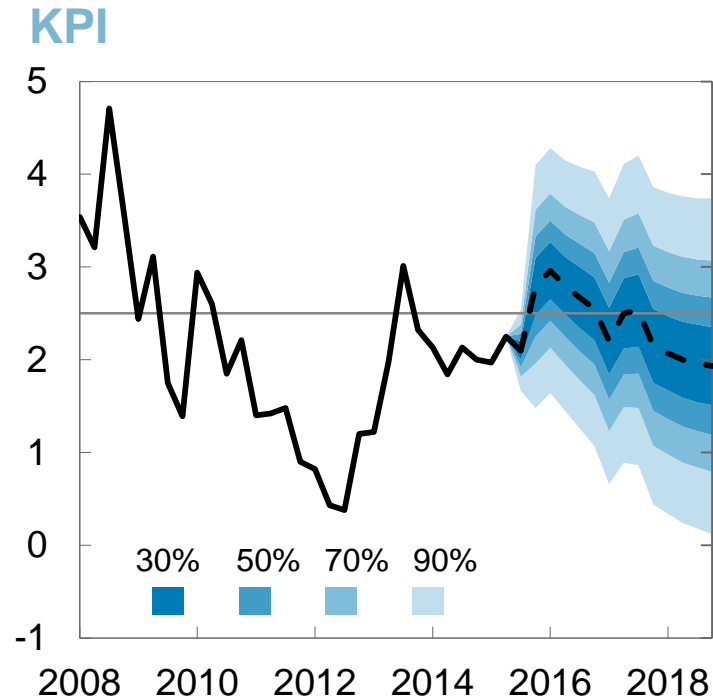
# KPI-JAE totalt og etter leveringssektorer

Tolv månedersvekst. Prosent. Jan. 2008 – des. 2015

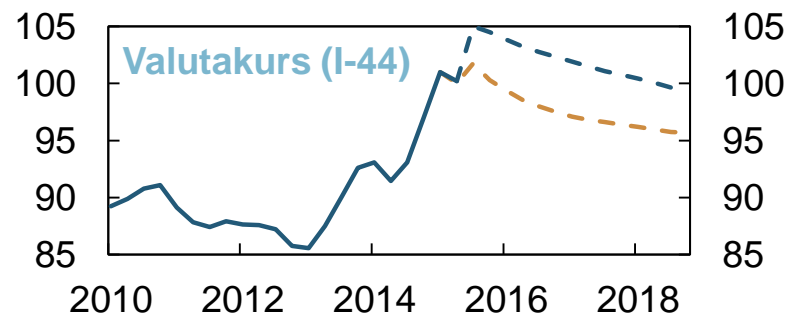
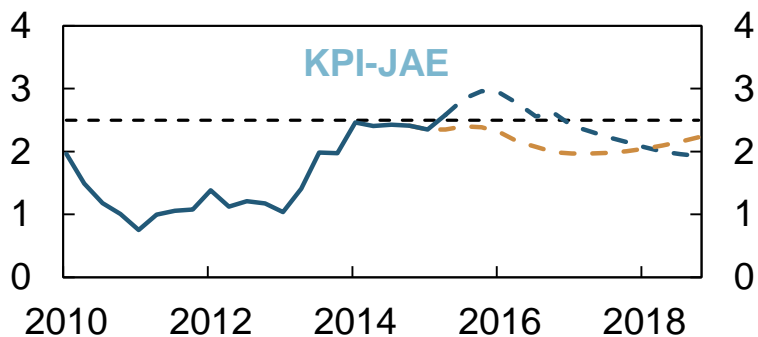
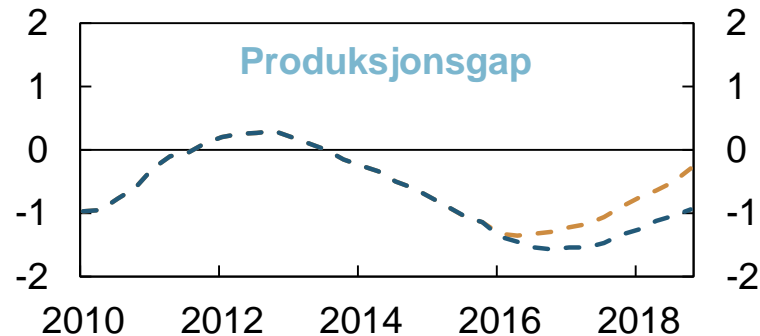
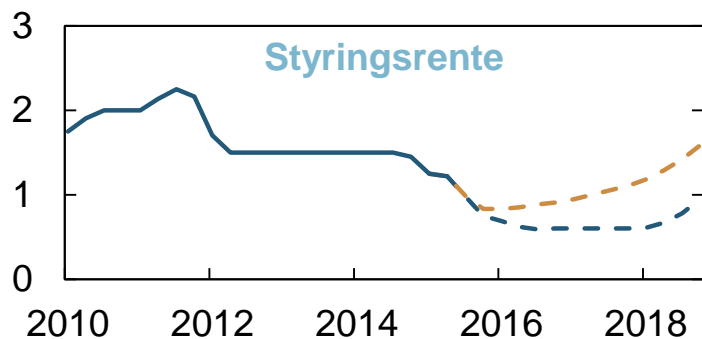


# Firekvartalersvekst i konsumprisene

Med anslag gitt referansebanen. Prosent



# Referansebaner i PPR 3/15



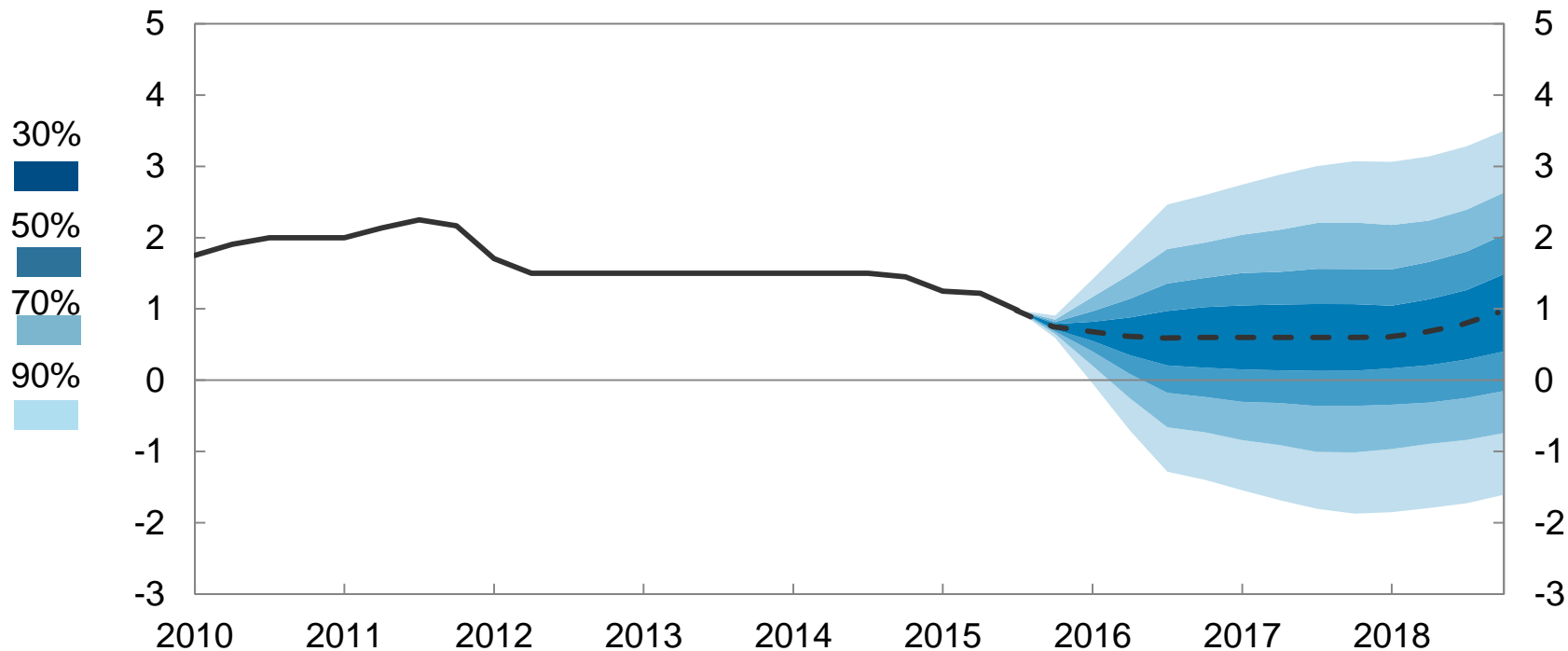
— PPR 3/15

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# Prognose for styringsrenten med sannsynlighetsfordeling

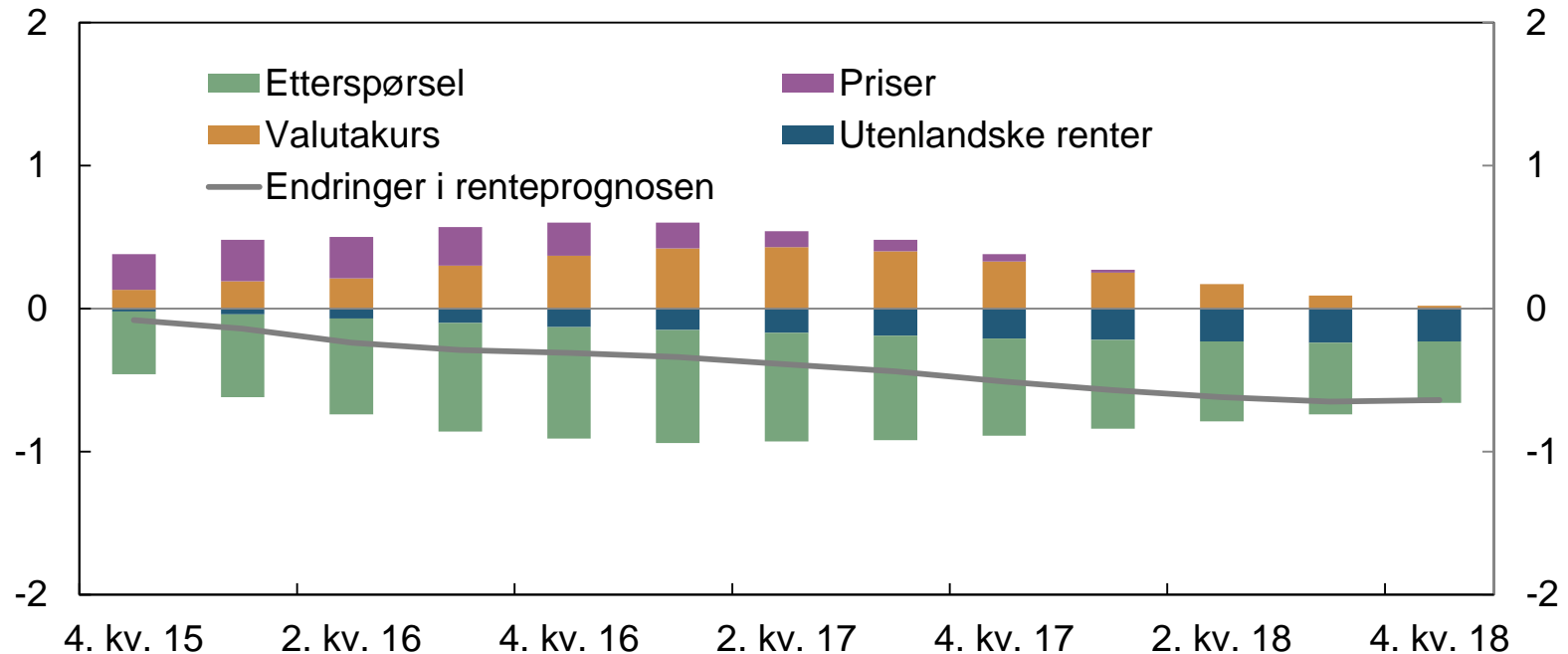
Prosent. 1. kv. 2010 – 4. kv. 2018





# Endringer i renteprognosen

Akkumulerte bidrag. Prosentenheter. 4. kv. 2015 – 4. kv. 2018





**PPR 3/15**

VISESENTRALBANKSJEF JON NICOLAISEN  
HOVEDSTYRET, 23. SEPTEMBER 2015