

Quarterly national accounts ESA

First quarter 2002

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THEME 2
Economy
and
finance

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PREFACE

The quarterly economic accounts are an integral part of the system of national accounts, comprising a coherent set of transactions, accounts and balancing items. They form a consistent set of indicators that are rapidly available and provide an overall picture of recent economic activity. The quarterly accounts thus supply the basis for cyclical analysis of the economy.

The purpose of this publication is to provide a picture of trends in the economic cycle of the European Union as a whole, the Member States and its major trading partners. This picture is set in the international economic context and provides an overview of the short-term trends of the main economic indicators. The data are taken from the quarterly national accounts of each Member State that compiles such accounts and are harmonised so that the various economic situations can in fact be compared.

Every three months there is a special report on one particular aspect of the accounts, and certain aspects or topics that merit further analysis are highlighted.

It is Eurostat's hope that with this publication it can provide a more comprehensive response to the growing demand from users for quarterly national accounts data, with data relating to the main aggregates in the national accounts presented in a clear and organised manner.

Marco DE MARCH

Head of unit

Unit B2

*Economic accounts and international
markets: production and analysis*

For further information

Roberto Barcellan	Tel. (352) 4301 35802	Fax. (352) 4301 33879
	e-mail : roberto.barcellan@cec.eu.int	
Ingo Kuhnert	Tel. (352) 4301 35234	Fax. (352) 4301 33879
	e-mail : ingo.kuhnert@cec.eu.int	

Data handling and layout : Patrice Viale

Text drafting: Pietro Benedetti

All data requests should be addressed to

Eurostat Data Shop Luxembourg
4, rue Alphonse Weicker
L-2721 Luxembourg
Tel. (352) 4335 2251
Fax. (352) 4335 22221
e-mail: dslux@eurostat.datashop.lu

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SYMBOLS AND ABBREVIATIONS

EUR	European Economic and Monetary Union (euro-zone, in its historical composition)
EU-15	European Union
B	Belgium
DK	Denmark
D	Germany
EL	Greece
E	Spain
F	France
IRL	Ireland
I	Italy
L	Luxembourg
NL	Netherlands
A	Austria
P	Portugal
FIN	Finland
S	Sweden
UK	United Kingdom
NO	Norway
IS	Iceland
CH	Switzerland
US	United States
JP	Japan
CA	Canada
AU	Australia
Mio	Million
:	Non available data (tables)
NA	Non available data (graphics)
Q1, Q2, Q3, Q4	First, second, third and fourth quarter
T/T-1	Quarterly growth rate compared to the previous quarter
T/T-4	Quarterly growth rate compared to the same quarter of the previous year
*	Series forecasted by the Commission services

SYMBOLS AND ABBREVIATIONS (continued)

GDP	Gross Domestic Product
GNP	Gross National Product
FCEH	Final consumption expenditure of households and NPISH's
FCEG	Government final consumption expenditure
GFCF	Gross fixed capital formation
CI	Changes in inventories
EXP	Exports
IMP	Imports
DD	Domestic demand
EB	External balance
DEFL	GDP deflator
VA	Total value added
AGR	Value added of agriculture, hunting and forestry; fishing
IND	Value added of industry, including energy
CON	Value added of construction
TRA	Value added of trade, transport and communication services
FIN	Value added of financial services
OTH	Value added of other services
NPISH's	Non profit institutions serving households

1. Introduction

GENERAL ECONOMIC SITUATION

Eurostat estimates¹ concerning first quarter 2002 point out a 0.3% resumption of Gross Domestic Product (GDP) in both the euro-zone² and the European Union (EU15), after reducing by 0.2% in both areas during the previous quarter.

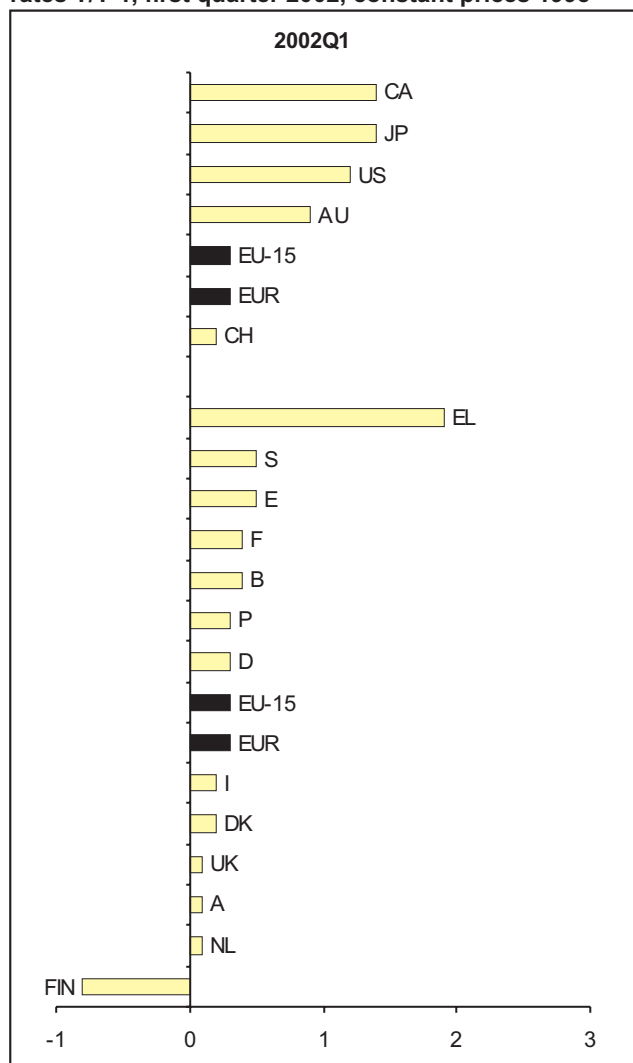
These results may be explained mainly by an extremely weak growth of final household and NPISHs' consumption (0.0 and 0.1 of GDP variation, respectively), a recrudescence of a persistent fall in investments (– 0.1 and – 0.2 of GDP variation, respectively), nevertheless associated to exports' resumption (0.3 and 0.2 of GDP variation, respectively) and reduction of imports' decline (0.2 and 0.1 of GDP variation, respectively)

With regard to the main partners of the European Union, the growth of the United States' GDP accelerated, reaching 1.2% in the first quarter 2002, following the previous quarter's resumption (+ 0.7%). A 1.4% recovery was observed in Japan – after a 1.2% fall during the previous quarter – as well as acceleration in Switzerland (+ 0.2%)

Compared to first quarter 2001, the euro-zone and the EU15 GDP increased by 0.3% and 0.4%, respectively, the United States' by 1.4%. A 1.6% GDP decrease was observed in Japan.

During first quarter 2002, the economy of the EU Member States recorded a rather positive development. GDP growth accelerated in Denmark (+ 0.2%), in Greece (+ 1.9%), in Spain (+ 0.5%) and in Sweden (+ 0.5%), also recovering in Belgium (+ 0.4%), in Germany (+ 0.3%), in France (+ 0.4%), in Italy (+ 0.2%), in the Netherlands (+ 0.1%) and in Austria (+ 0.1%). GDP growth kept stable at 0.1% in the United Kingdom. On the other hand, it slowed in Portugal (+ 0.3%), and worsened compared with the previous quarter's fall in Finland (– 0.8%).

Figure 1.1. Gross domestic product, quarterly growth rates T/T-1, first quarter 2002, constant prices 1995



Data for Ireland, Luxembourg, Iceland and Norway are not available.

¹ Methodological note: data for EUR and EU-15 are calculated according to a statistical framework which is coherent and consistent at the same time, using as indicators the data of all the Member States compiling quarterly accounts. Aggregations for EUR and EU-15 were carried out using the seasonally adjusted data of the Member States. These data are also corrected for working days for Germany, Spain, France, the Netherlands and the United Kingdom.

² The euro-zone consists of Belgium, Germany, Greece (since 01.01.2001), Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.

Total expenditure of final consumption of the households and the NPISHS

Final consumption expenditure of households and NPISHs (non-profit-making institutions serving households) stagnated in the euro-zone and its growth slowed to 0.1% in the EU15. However, it reduced speed also in the United States (+ 0.8% compared to + 1.5% during the previous quarter) and in Japan (+ 1.6% compared to + 1.9%).

The final consumption expenditure of the households and NPISHs (FCEH) showed a rather negative drive in the EU Member States, recording the highest growth rate in Denmark, with a + 1.3% acceleration, and the strongest fall in Germany, with – 0.6%.

Final consumption expenditure of the Public administrations

The growth of Government final consumption expenditure (FCEG) during first quarter 2002 remained stable at 0.6% in the euro-zone and at 0.8% in the EU15. FCEG growth slowed to 1.0% in the United States (+ 1.7%

during the previous quarter), recording however strong acceleration in Japan (+ 1.2%).

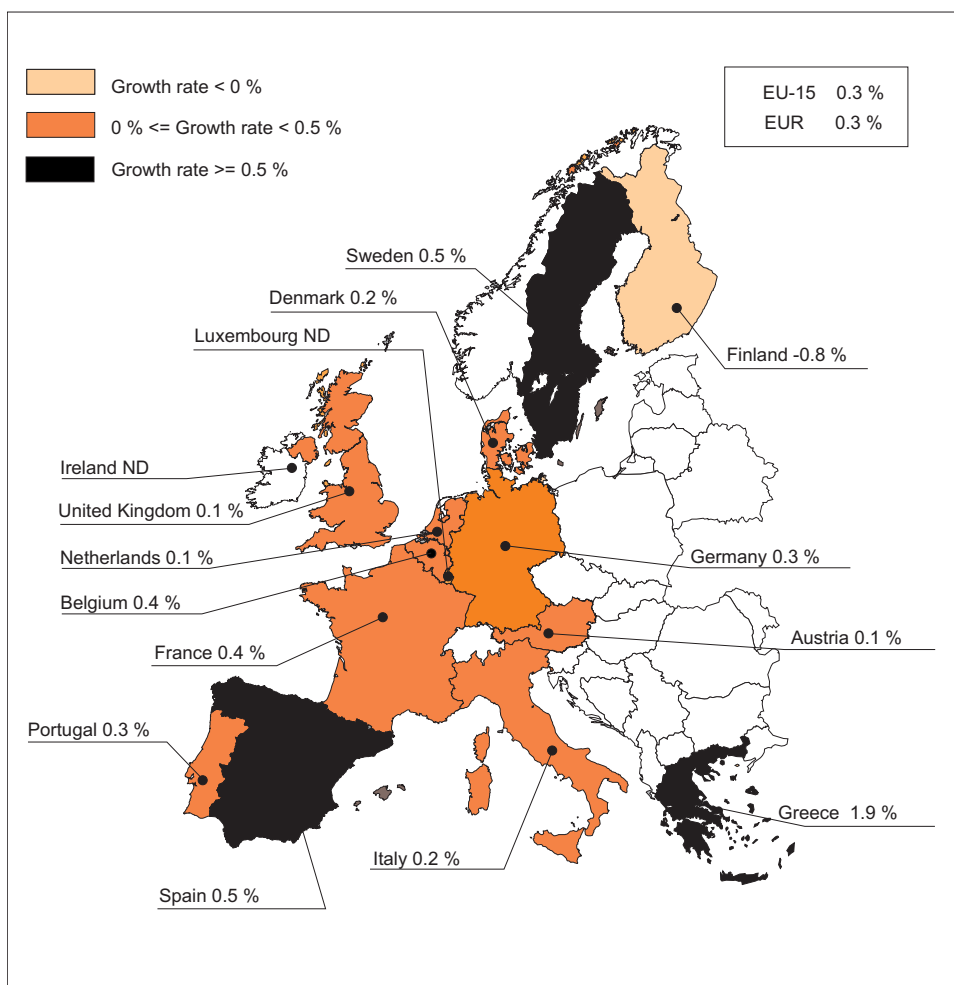
Among the EU Member States, the strongest FCEG growth was noticed in the United Kingdom, with a + 2.0% acceleration. The one and only reduction was observed in Denmark (– 0.2%).

Gross fixed capital formation

Gross fixed capital formation (GFCF), compared to the previous quarter, continued keeping negative with – 0.5% in the euro-zone, passing in addition from – 0.3% to – 0.9% in the EU15. Investments posted recovery in the United States (+ 0.4% compared to – 1.0%), while a strong reduction of the previous quarter's decline was noticed in Japan (– 1.2% compared to – 8.2%)

The growth of Gross fixed capital formation (GFCF) showed a predominantly negative trend in the EU Member States. The most remarkable fall in investments was recorded in Sweden, with an 8.9% drop, followed by Portugal (– 6.8%) and Denmark (– 5.0%). GFCF growth reached its top in Belgium (+ 1.0%) .

Map 1.1. Quarterly growth rates of GDP, 2002Q1 (in %)



Domestic demand

During first quarter 2002, domestic demand went through a 0.2% fall of in the euro-zone (+ 0.3% during the previous quarter), however remaining stable at – 0.1% in the EU15 for the third consecutive quarter. Among the main economic partners of the European Union, domestic demand growth accelerated in the United States (+ 1.4% compared to + 0.7%), recovering in Japan (+ 0.8% compared to – 1.2%).

Concerning the EU Member States, domestic demand growth topped in Greece, with strong acceleration (+ 2.0% compared to + 0.0% in the previous quarter). On the contrary, the most severe reduction in domestic demand was noticed in Austria (– 2.2%), followed by Germany (– 0.8%) and Denmark (– 0.7%).

International exchanges

The commercial surplus of the euro-zone, expressed as a percentage of GDP, increased in first quarter 2002 (+ 3.1% of GDP compared to + 2.6% in the previous quarter), because of a resumption of exports (+ 0.8% compared to – 1.4%), together with an attenuation of imports' fall (– 0.6% compared to – 1.5%). With regard to the EU15, commercial surplus increased (+ 2.0% of GDP compared to + 1.6%) for the same reasons: exports' resumption (+ 0.6% of GDP compared to – 1.3%), reduction of imports' fall (– 0.3% of GDP compared to – 1.1%).

In the United States, the trade deficit worsened (– 5.0% of GDP compared to – 4.8% in the previous quarter), because exports' resumption (+ 0.9% of GDP compared to – 2.5%) was definitely weaker than imports' (+ 2.1% of GDP compared to – 1.3%). Japan's commercial surplus increased (+ 2.4% of GDP).

With regard to the EU Member States, the commercial surplus, expressed as a percentage of GDP, reached the highest level in Finland and Sweden (+ 12.6% and 10.4% of GDP, respectively). Conversely, the most prominent trade deficit was recorded in Portugal –although reducing (– 8.9% of GDP), followed by Greece (– 8.4% of GDP) and the United Kingdom (– 7.2% of GDP).

GDP by branch

The growth of Agriculture's value added slowed both in the euro-zone and the EU15 during the first quarter 2002 (+ 0.1% compared with + 0.2% during the previous quarter). Among the EU Member States, Finland recorded the most remarkable increase, with a + 4.6% resumption, followed by Portugal with + 4.2%. The most notable fall was observed in Spain, with – 3.5%, followed by the Netherlands with – 2.2%.

The growth of Industry's value added posted a 0.8% and 0.5% resumption in the euro-zone and in the EU15, respectively (– 1.9% for both during the previous

quarter). Among the EU Member States, the most severe cutback occurred in Finland (– 2.8%), followed by Denmark (– 2.2%). The strongest recovery was observed in Austria (+ 3.3%), followed by Belgium (+ 1.7%), Germany and Finland (+ 1.3% for both).

GVA development of the Construction branch accelerated both in the euro-zone and in the EU15, reaching + 0.7% and 0.9%, respectively, compared with + 0.0% and + 0.2% during the previous quarter. Among the EU Member States, the strongest acceleration of GVA growth for Construction was observed in the United Kingdom (+ 3.0%), followed by Finland and Belgium (+ 2.4% for both). The most significant fall was recorded in Portugal (– 3.9%) and in Austria (– 2.5%).

GVA growth rate for the Trade, transport and communications branch kept stable at 0.2% in the euro-zone and reached 0.3% in the EU15. With regard to the EU Member States, the fastest development was recorded in Portugal (+ 1.5%) and Denmark (+ 1.3%); conversely, the most conspicuous decline occurred in Italy (– 0.5%). Financial activities and business services' GVA accelerated its growth in the euro-zone (+ 0.5% compared with + 0.4% during the previous quarter), although slowing in the EU15 (+ 0.4% compared with + 0.5%). Among the EU Member States, the most severe fall was observed in Finland (– 2.0%) and Austria (– 1.6%). Conversely the strongest acceleration was noticed in Portugal (+ 1.5%), Spain (+ 1.3%) and Denmark (+ 1.2%).

With regard to the Other service activities branch, GVA growth accelerated in the euro-zone, reaching + 0.3%, keeping stable at this same rate in the EU15. Among the EU Member States, the strongest acceleration of the GVA growth was recorded in the Netherlands (+ 1.2%) and Belgium (+ 0.8%). However, the only cutbacks were observed in Finland (– 0.3%) and Portugal (– 0.1%).

GDP by category of income

Gross operating surplus and mixed income, at current prices, increased by 0.9% in the euro-zone and by 1.3% in the EU15 during first quarter 2002, compared to the previous quarter. The strongest acceleration was recorded in Finland (13.5%), whereas the only fall was noticed in Italy (– 0.2%).

Compensation of employees, at current prices, grew by 1.1% in the euro-zone and by 1.4% in the EU15 during first quarter 2002, compared to the previous quarter. The strongest increase was recorded in the United Kingdom (+ 2.2%), and the only reduction in Austria (– 1.0%).

Gross national income at market prices (GNI) increased by 0.1% in the euro-zone and by 0.8% in the EU15 during first quarter 2002. The strongest growth was recorded in Austria (+ 1.5%), whereas a fall was recorded in Germany and Portugal (– 0.1% for both).

Trend in prices and exchange rates

Development of GDP implicit deflator showed acceleration of price dynamics in the euro-zone (+ 0.8% compared to + 0.7% in the previous quarter), more notable in the EU15 (+ 1.2% compared to + 0.8%). With regard to the main partners of the European Union, inflation, expressed in national currency, posted a

recovery in the United States (+ 0.3%), while prices' fall passed from – 0.1% to – 0.3% in Japan.

With regard to the EU Member States, inflation in national currency, compared to the previous quarter, reached the highest level in the United Kingdom (+ 1.7%), whereas prices dropped the most in Portugal (– 0.9%).

Table 1.1. Gross domestic product, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2000		2001				2002
				Q3	Q4	Q1	Q2	Q3	Q4	Q1
EUR	3.5	1.5	1.4	0.4	0.7	0.4	0.1	0.2	-0.2	0.3
EU-15	3.4	1.5	1.5	0.4	0.6	0.4	0.1	0.2	-0.2	0.3
B	4.0	1.0	1.1	0.8	0.9	0.1	-0.4	0.1	-0.4	0.4
DK	3.0	1.0	1.7	0.2	0.8	-0.6	0.3	0.5	0.1	0.2
D	2.9	0.6	0.8	0.0	0.1	0.6	0.0	-0.2	-0.3	0.3
EL	4.1	4.1	3.7	2.2	-0.2	1.3	0.7	1.7	0.0	1.9
E	4.1	2.8	2.1	0.4	0.8	0.8	0.4	0.9	0.2	0.5
F	3.8	1.8	1.6	0.5	1.3	0.3	-0.1	0.4	-0.4	0.4
IRL	11.5	5.9	3.5	:	:	:	:	:	:	:
I	2.9	1.8	1.4	0.6	0.9	0.7	0.1	0.0	-0.2	0.2
L	7.5	3.5	2.9	:	:	:	:	:	:	:
NL	3.5	1.1	1.5	0.5	0.7	-0.1	0.4	0.0	-0.1	0.1
A	3.0	1.0	1.2	0.1	0.7	0.3	0.0	-0.4	-0.3	0.1
P	3.5	1.7	1.5	1.3	0.4	0.0	1.1	-0.5	0.4	0.3
FIN	6.1	0.7	1.6	1.6	0.8	-0.1	-1.7	1.2	-0.6	-0.8
S	3.6	1.2	1.7	0.6	0.3	0.4	0.0	0.1	0.3	0.5
UK	3.1	1.9	2.0	0.6	0.4	0.5	0.6	0.3	0.1	0.1
NO	2.3	1.7	2.4	0.7	0.3	0.3	0.3	1.0	0.2	:
IS	5.0	1.5	-0.6	:	:	:	:	:	:	:
CH	3.0	1.3	1.9	0.8	0.6	0.4	0.1	-0.3	0.1	0.2
US	3.8	0.3	2.7	0.1	0.3	-0.2	-0.4	-0.1	0.7	1.2
JP	2.4	-0.6	-0.8	-0.7	0.3	1.0	-1.2	-0.6	-1.2	1.4
CA	4.7	1.4	3.2	1.3	0.3	-0.1	0.4	-0.2	0.6	1.4
AU	3.1	2.6	3.2	0.4	-0.5	0.9	1.0	1.1	1.2	0.9

(*) 2002 data are based on estimates made by the Commission Services.

2. Gross Domestic Product — Expenditure

Figure 2.1. Gross domestic product, quarterly growth rates T/T-1, constant prices 1995

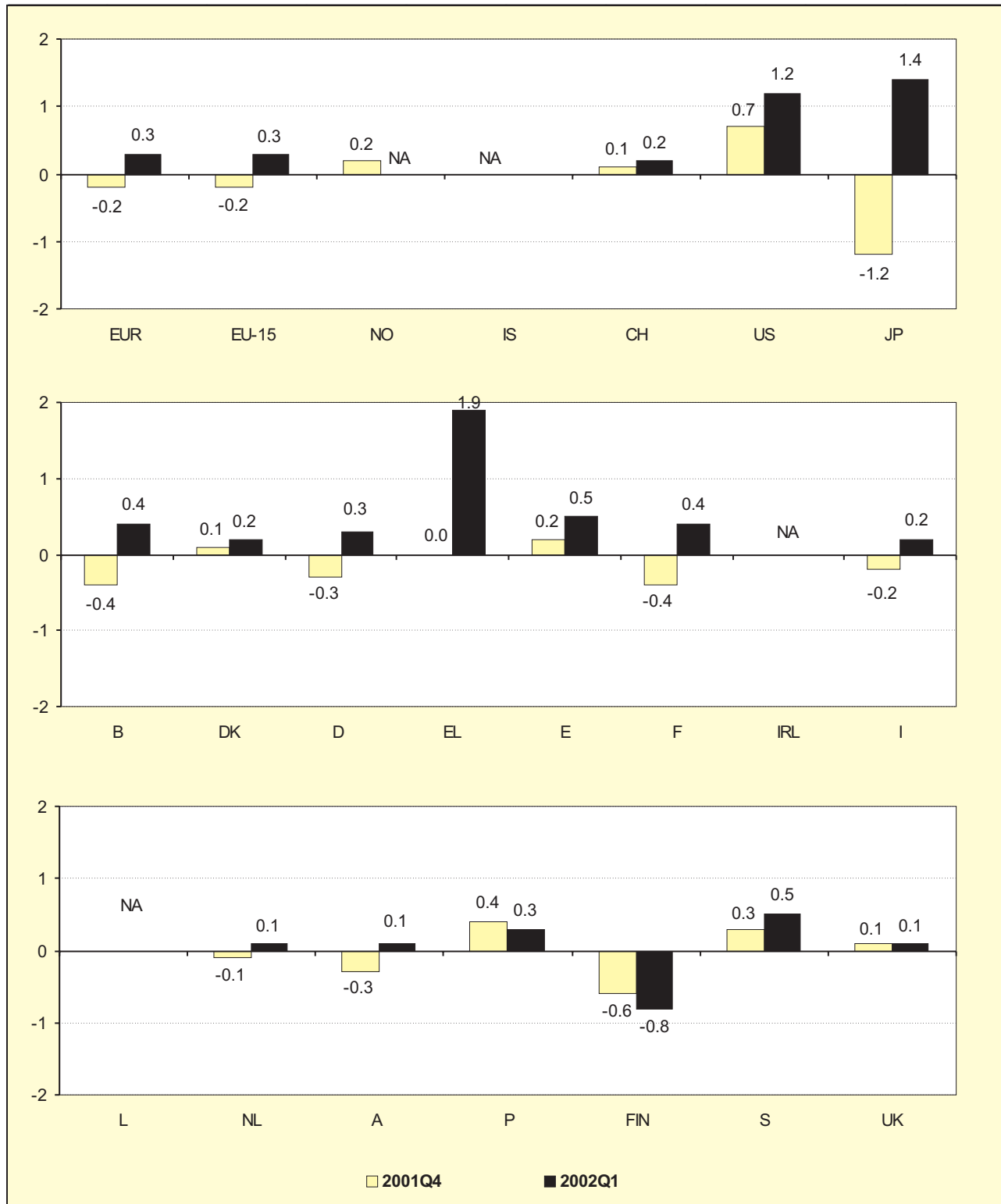


Figure 2.2. Gross domestic product, quarterly growth rates T/T-4, constant prices 1995

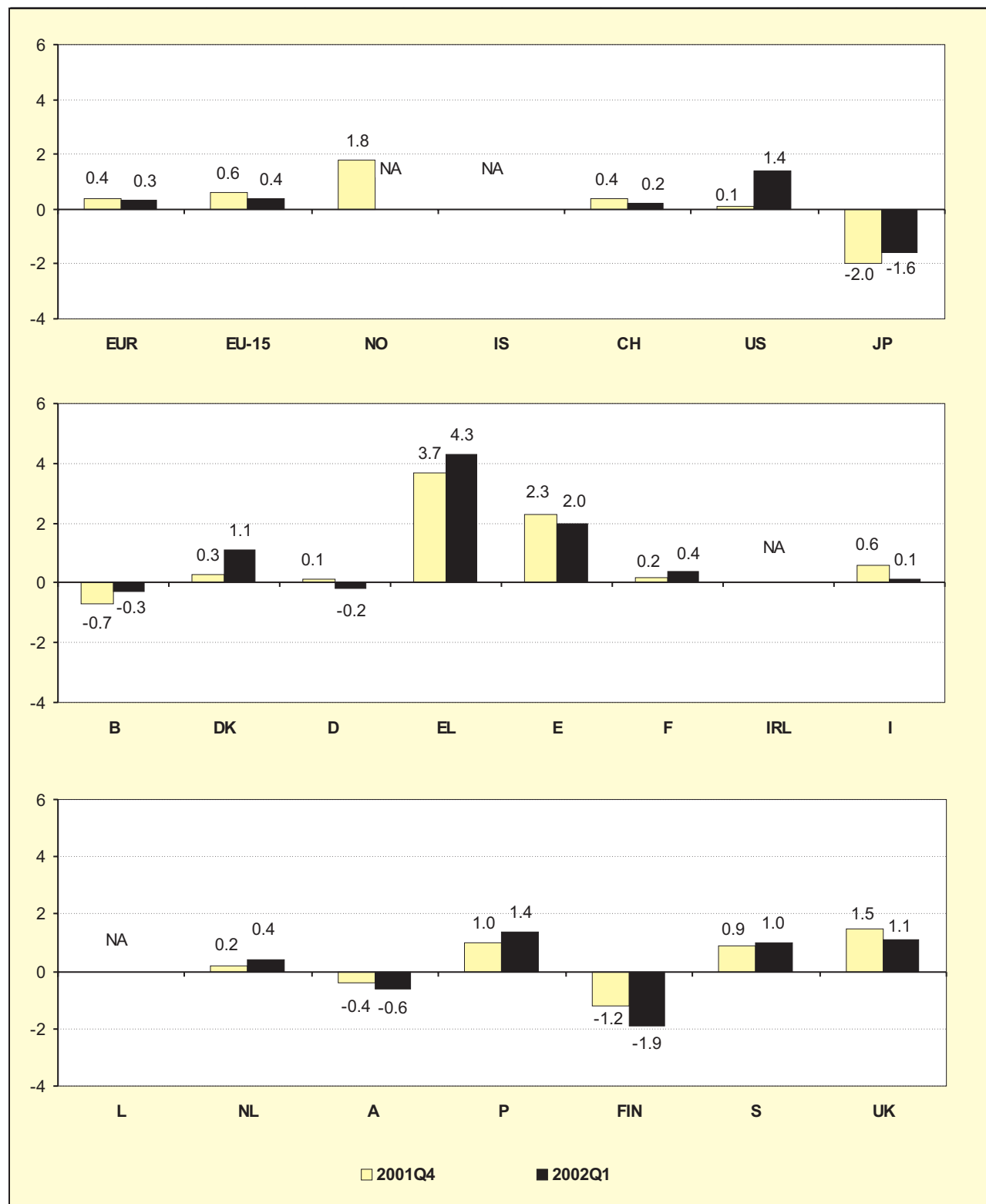


Figure 2.3. GDP of the EU-15 and the Member States, volume indices 1995=100

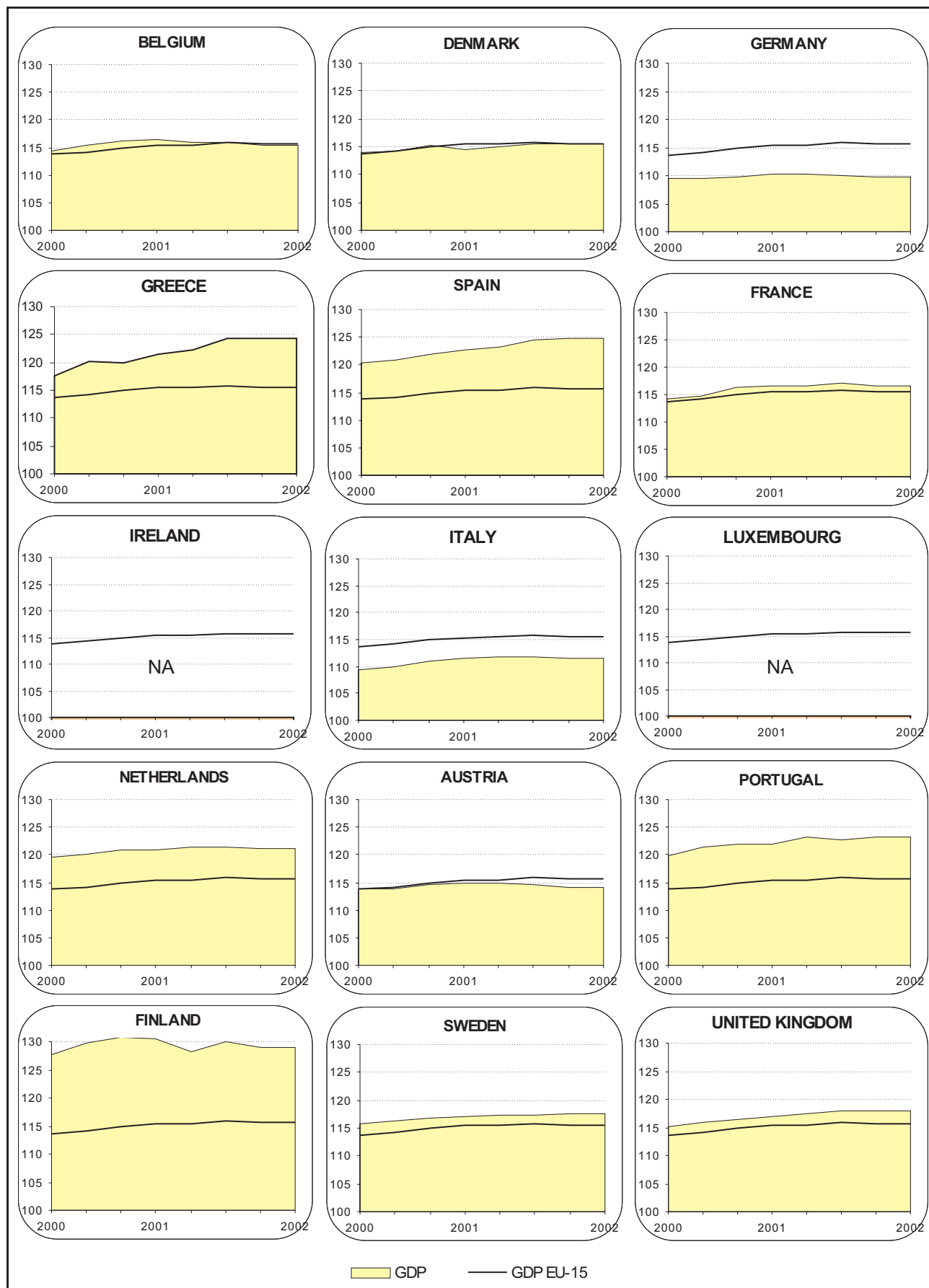


Figure 2.4. GDP of the euro-zone, the EU-15 and the economic partners, volume indices 1995=100

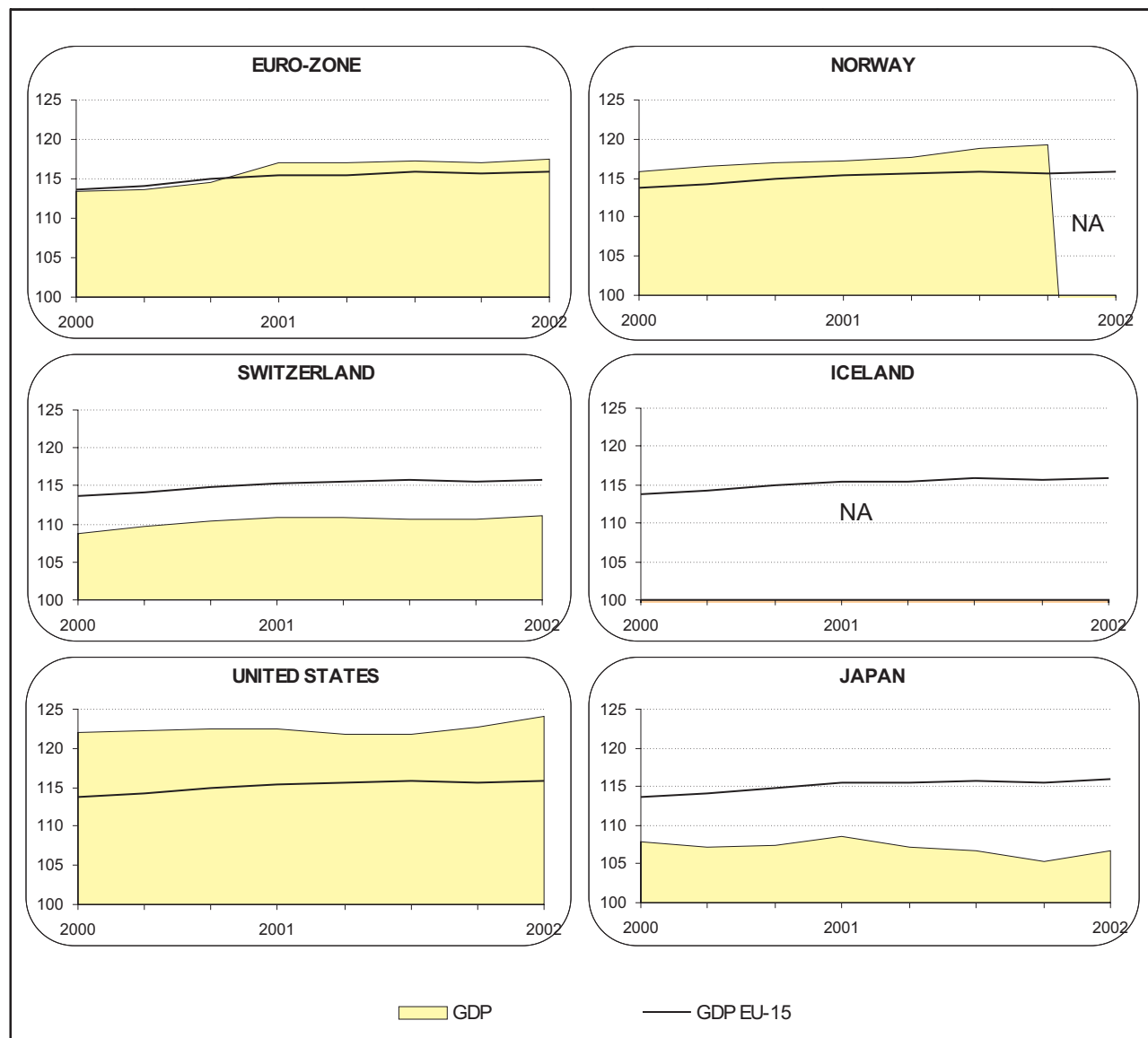
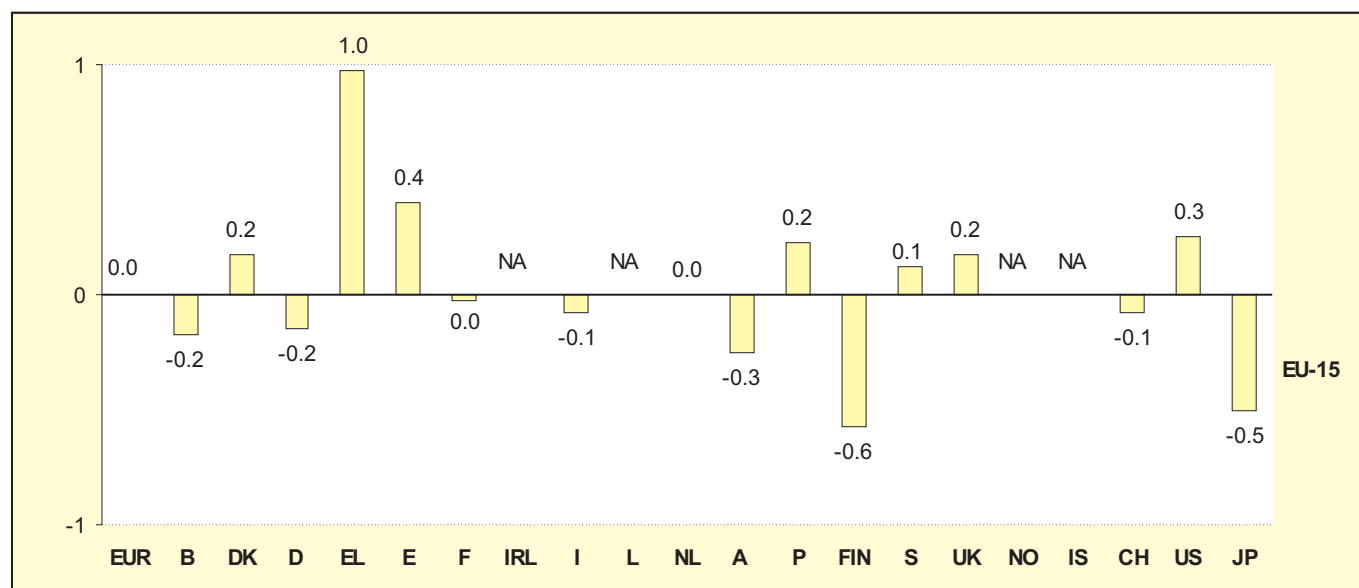


Figure 2.5. Gross domestic product, differences with respect to the EU-15, average of the last four quarterly growth rates T/T-1, constant prices 1995



2.1 Final consumption expenditure of households and NPISH's

Table 2.1. Final consumption expenditure of households and NPISH's, volume indices 1995=100

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	116.6	117.1	117.3	117.3	117.3
EU-15	115.8	116.4	116.7	117.0	117.1
B	114.7	114.1	114.5	114.5	114.2
DK	108.2	108.6	108.3	108.9	110.4
D	110.0	110.9	110.7	110.2	109.5
EL	:	:	:	:	:
E	122.0	123.1	123.5	124.2	124.5
F	114.0	114.4	115.5	115.9	116.1
IRL	:	:	:	:	:
I	114.7	115.0	114.6	114.7	114.5
L	:	:	:	:	:
NL	122.2	123.0	123.6	124.0	124.0
A	115.4	114.4	114.4	115.5	115.4
P	120.9	121.7	122.2	121.0	121.9
FIN	121.7	122.2	121.7	123.5	123.3
S	115.5	115.7	115.7	115.6	116.1
UK	126.2	127.1	128.5	129.9	130.6
NO	120.1	120.3	120.5	120.9	:
IS	:	:	:	:	:
CH	110.9	111.3	112.0	111.9	112.9
US	124.6	125.1	125.5	127.4	128.3
JP	106.8	105.6	103.8	105.8	107.5

Table 2.2. Final consumption expenditure of households and NPISH's, quarterly growth rates T/T-1, constant prices 1995

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	0.8	0.5	0.1	0.0	0.0
EU-15	0.9	0.5	0.3	0.2	0.1
B	1.1	-0.6	0.3	0.0	-0.3
DK	0.7	0.4	-0.3	0.6	1.3
D	1.4	0.8	-0.2	-0.5	-0.6
EL	:	:	:	:	:
E	0.8	1.0	0.3	0.6	0.2
F	1.1	0.4	0.9	0.3	0.2
IRL	:	:	:	:	:
I	0.3	0.3	-0.4	0.1	-0.2
L	:	:	:	:	:
NL	-0.3	0.6	0.5	0.3	0.0
A	0.8	-0.9	0.0	1.0	-0.1
P	0.0	0.7	0.4	-1.0	0.7
FIN	0.9	0.4	-0.4	1.5	-0.2
S	0.3	0.2	0.0	0.0	0.4
UK	1.2	0.7	1.1	1.1	0.5
NO	1.9	0.2	0.2	0.3	:
IS	:	:	:	:	:
CH	1.5	0.4	0.6	-0.1	1.0
US	0.6	0.3	0.4	1.5	0.8
JP	1.9	-1.1	-1.7	1.9	1.6

Table 2.3. Final consumption expenditure breakdown, quarterly growth rates T/T-1, constant prices 1995

	of households					of NPISH's				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
B	1.2	-0.6	0.4	0.0	-0.3	0.4	0.4	0.3	0.0	0.3
DK	0.7	0.4	-0.3	0.6	1.3	1.1	1.4	0.8	0.7	1.0
D	1.5	0.8	-0.2	-0.5	-0.7	-0.1	2.3	-0.7	-0.8	1.8
EL	:	:	:	:	:	:	:	:	:	:
E	0.8	1.0	0.3	0.6	0.2	0.4	-0.3	-0.2	0.0	0.0
F	1.1	0.3	0.9	0.3	0.2	2.8	2.7	2.4	2.1	1.9
IRL	:	:	:	:	:	:	:	:	:	:
I	0.3	0.3	-0.4	0.1	-0.2	1.0	0.6	0.5	0.4	0.6
L	:	:	:	:	:	:	:	:	:	:
NL	-0.3	0.6	0.5	0.3	0.0	:	:	:	:	:
A	0.8	-0.9	0.0	1.0	-0.1	0.5	0.4	0.1	0.0	-0.1
P	0.0	0.7	0.4	-1.0	0.8	0.1	0.9	0.5	0.7	-1.0
FIN	1.0	0.4	-0.5	1.6	-0.1	-0.2	1.2	1.1	0.3	-1.3
S	0.2	0.1	0.0	-0.1	0.4	1.5	1.5	-1.8	2.4	-1.4
UK	1.2	0.8	1.1	1.2	0.5	1.5	0.1	0.9	0.9	0.9
NO	1.8	0.2	0.1	0.4	:	2.9	-0.4	0.4	-1.1	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	1.9	-1.2	-1.8	1.9	1.6	1.4	1.4	0.6	0.6	0.7

Figure 2.6. Final consumption expenditure of households and NPISH's, quarterly growth rates T/T-1, constant prices 1995

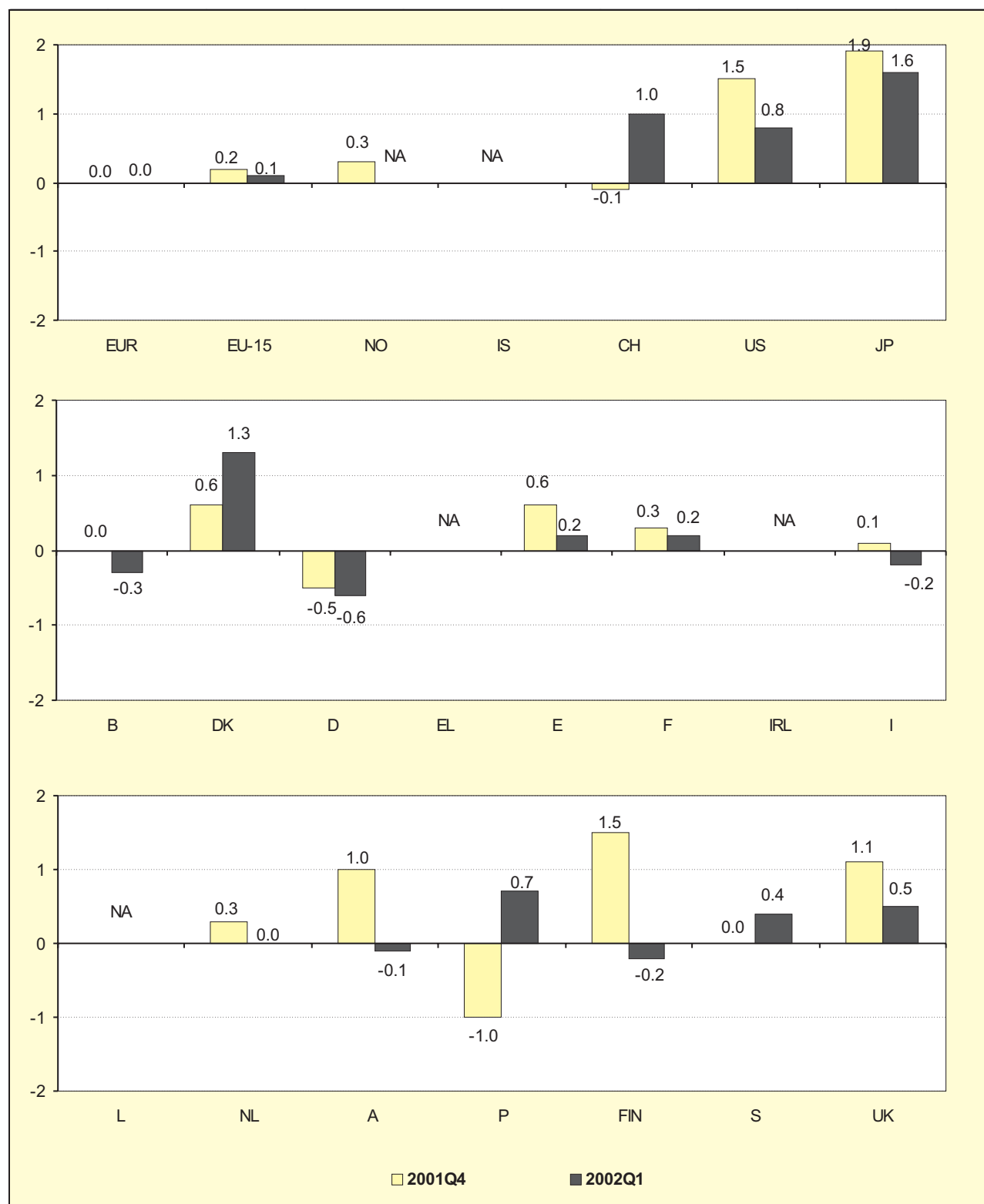


Figure 2.7. Final consumption expenditure of households and NPISH's, quarterly growth rates T/T-4, constant prices 1995

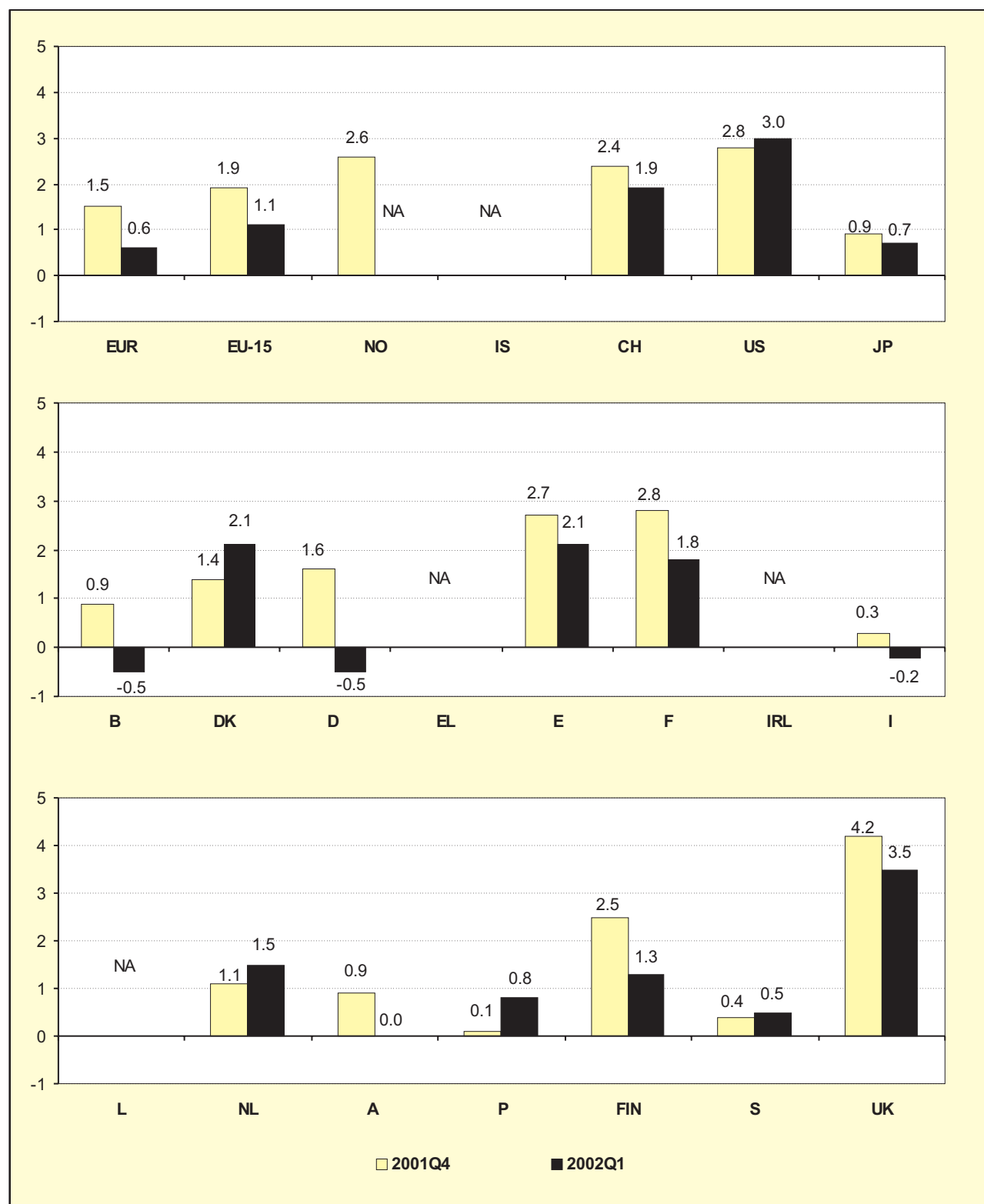
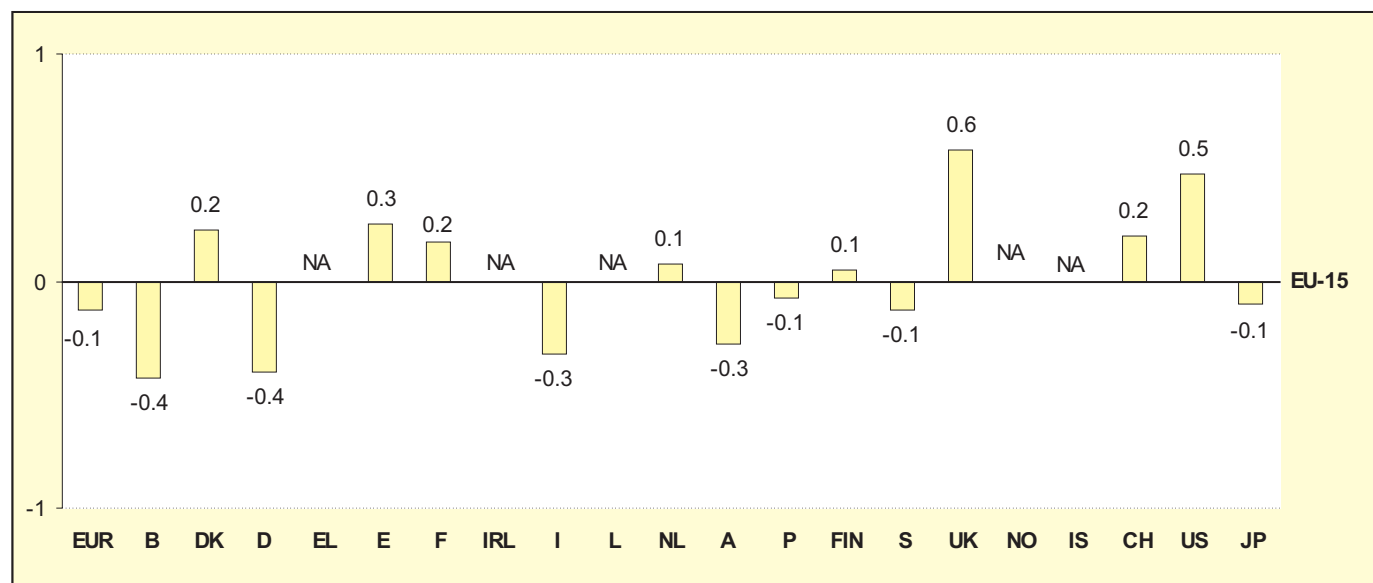


Figure 2.8. Final consumption expenditure of households and NPISH's, differences with respect to the EU-15, average of the last four quarters



2.2 Government final consumption expenditure

Table 2.4. Government final consumption expenditure, volume indices 1995=100

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	111.5	112.0	112.4	113.1	113.8
EU-15	109.9	110.2	110.7	111.6	112.5
B	112.4	112.7	113.1	113.3	114.2
DK	110.8	111.0	111.6	112.1	111.9
D	107.1	107.2	107.1	107.5	108.3
EL	:	:	:	:	:
E	119.2	120.3	121.2	122.1	122.7
F	110.5	111.0	111.9	112.2	113.0
IRL	:	:	:	:	:
I	106.1	106.6	107.0	107.5	108.2
L	:	:	:	:	:
NL	113.9	115.0	115.5	116.6	117.6
A	105.7	106.2	106.7	107.1	107.5
P	123.2	123.4	123.8	124.6	124.9
FIN	111.5	112.6	113.0	113.4	114.0
S	104.5	104.9	105.2	106.4	106.7
UK	110.1	109.1	110.4	112.5	114.7
NO	114.4	115.0	115.6	116.8	:
IS	:	:	:	:	:
CH	104.8	102.8	103.0	103.6	105.1
US	112.0	113.1	114.1	116.1	117.3
JP	118.3	120.2	119.8	120.3	121.7

Table 2.5. Government final consumption expenditure, growth rates T/T-1, constant prices 1995

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	0.7	0.4	0.3	0.6	0.6
EU-15	0.8	0.3	0.4	0.8	0.8
B	0.6	0.3	0.3	0.2	0.8
DK	0.6	0.2	0.5	0.5	-0.2
D	-0.4	0.1	-0.1	0.3	0.7
EL	:	:	:	:	:
E	0.8	0.9	0.8	0.7	0.5
F	0.3	0.4	0.9	0.3	0.6
IRL	:	:	:	:	:
I	0.7	0.4	0.4	0.4	0.6
L	:	:	:	:	:
NL	0.9	1.0	0.5	0.9	0.8
A	0.1	0.6	0.4	0.4	0.4
P	1.4	0.2	0.3	0.6	0.2
FIN	0.3	0.9	0.4	0.4	0.5
S	0.9	0.4	0.2	1.2	0.3
UK	1.6	-0.9	1.2	1.9	2.0
NO	-0.1	0.5	0.5	1.1	:
IS	:	:	:	:	:
CH	1.5	-1.9	0.3	0.5	1.5
US	1.1	1.0	0.9	1.7	1.0
JP	1.1	1.6	-0.3	0.4	1.2

Figure 2.9. Government final consumption expenditure, quarterly growth rates T/T-1, constant prices 1995

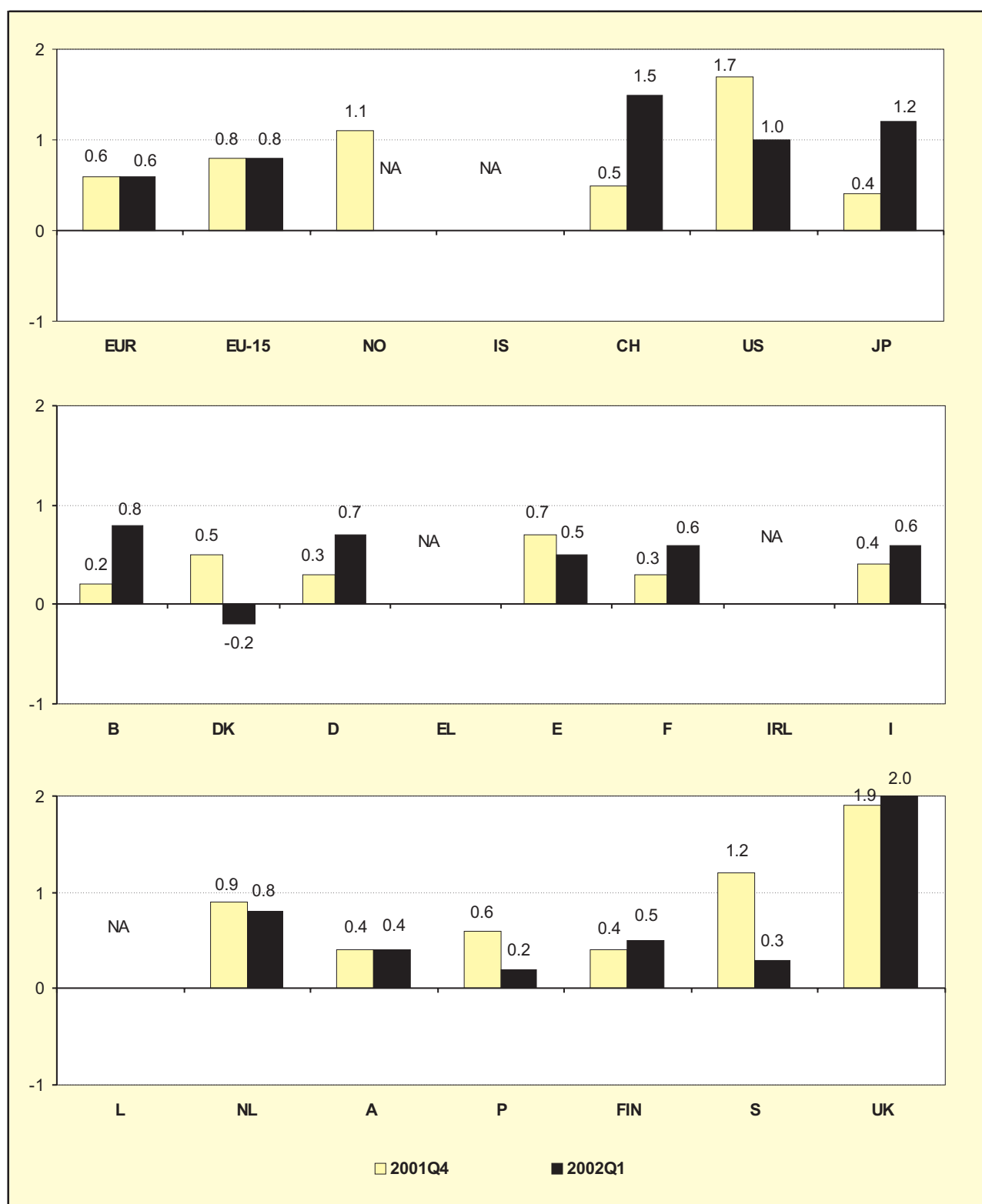


Figure 2.10. Government final consumption expenditure , quarterly growth rates T/T-4, constant prices 1995

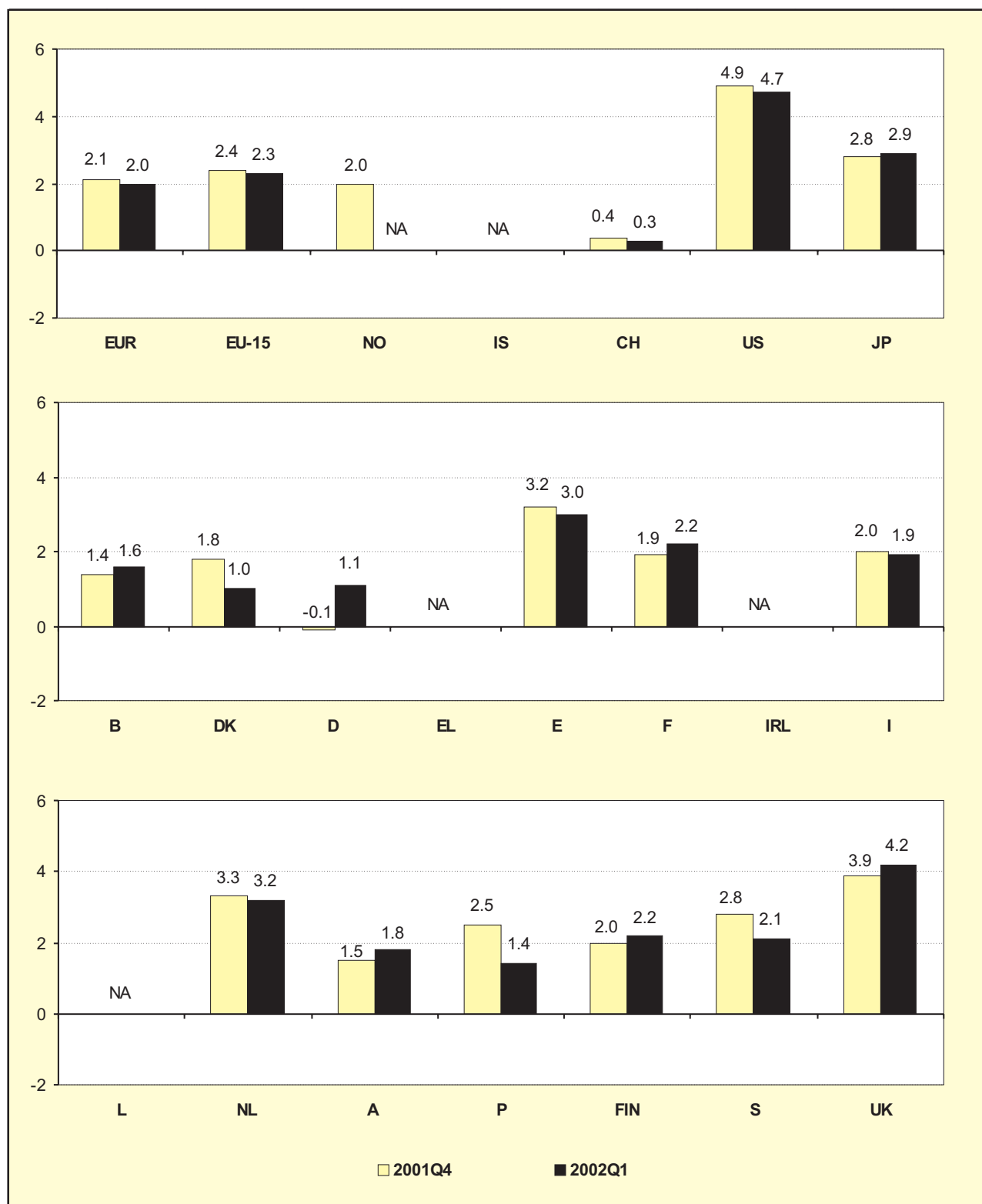
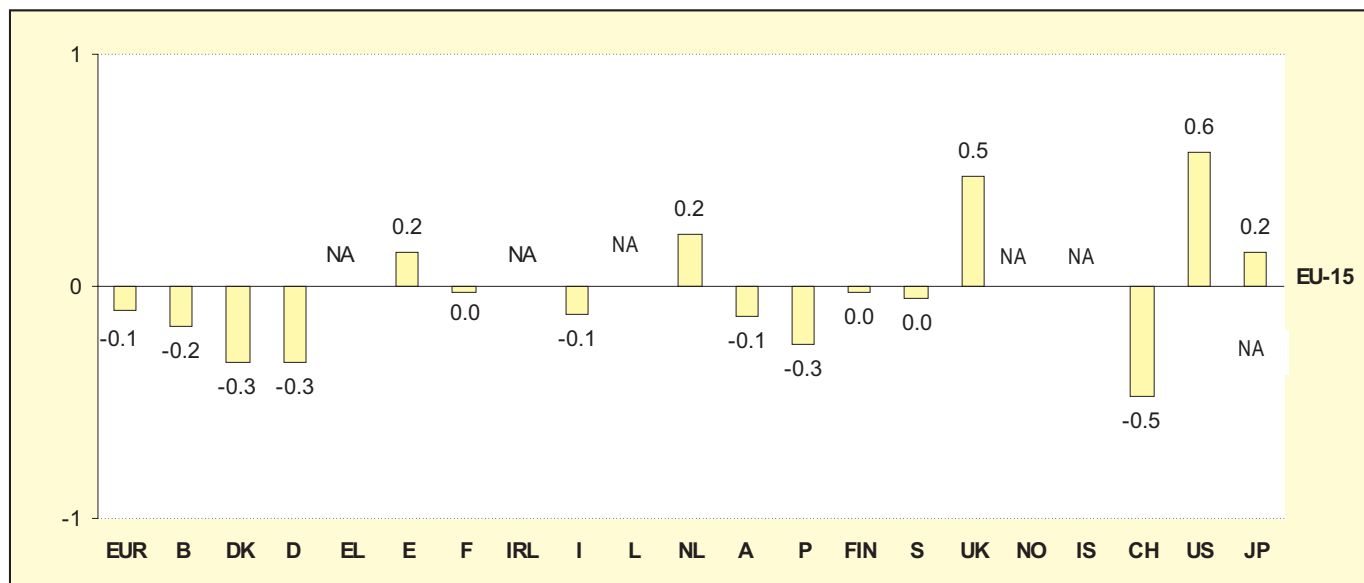


Figure 2.11. Government final consumption expenditure, differences with respect to the EU-15, average of the last four quarterly growth rates, constant prices 1995



2.3 Gross capital formation

Table 2.6. Gross fixed capital formation, quarterly growth rates T/T-1, volume indices 1995=100

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	123.3	122.5	122.1	121.5	120.9
EU-15	123.0	122.5	121.6	121.2	120.1
B	122.6	118.9	119.1	118.4	119.5
DK	136.4	138.9	137.7	145.4	138.1
D	106.7	105.0	103.1	101.8	100.8
EL	:	:	:	:	:
E	137.7	138.3	139.6	138.1	138.9
F	128.6	128.4	128.9	129.3	130.4
IRL	:	:	:	:	:
I	126.1	126.9	127.0	126.7	123.7
L	:	:	:	:	:
NL	131.1	131.3	130.1	130.4	129.3
A	116.7	113.2	110.9	107.6	108.6
P	143.1	150.1	154.2	156.1	145.5
FIN	151.4	147.4	147.6	144.1	142.5
S	131.5	130.7	131.7	133.5	121.7
UK	131.1	131.5	126.5	126.3	124.4
NO	122.6	114.5	111.8	124.4	:
IS	:	:	:	:	:
CH	111.8	110.9	113.8	111.4	104.1
US	147.6	144.7	142.1	140.7	141.3
JP	107.0	104.8	106.7	98.0	96.8

Table 2.7. Gross fixed capital formation, quarterly growth rates T/T-1, constant prices 1995

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	-0.5	-0.6	-0.4	-0.5	-0.5
EU-15	-0.9	-0.4	-0.8	-0.3	-0.9
B	2.6	-3.0	0.1	-0.6	1.0
DK	-2.6	1.8	-0.9	5.6	-5.0
D	-2.5	-1.6	-1.7	-1.3	-1.0
EL	:	:	:	:	:
E	0.8	0.4	0.9	-1.1	0.6
F	-0.4	-0.1	0.3	0.3	0.8
IRL	:	:	:	:	:
I	1.3	0.7	0.0	-0.2	-2.4
L	:	:	:	:	:
NL	-0.6	0.2	-0.9	0.2	-0.8
A	-0.7	-3.1	-2.0	-2.9	0.9
P	-4.6	4.9	2.7	1.2	-6.8
FIN	4.5	-2.6	0.1	-2.3	-1.1
S	0.4	-0.6	0.8	1.4	-8.9
UK	-3.1	0.3	-3.8	-0.2	-1.4
NO	3.6	-6.6	-2.4	11.3	:
IS	:	:	:	:	:
CH	-5.6	-0.8	2.6	-2.2	-6.6
US	-0.1	-2.0	-1.8	-1.0	0.4
JP	-0.1	-2.1	1.8	-8.2	-1.2

Table 2.8. Changes in inventories, percentage of GDP, constant prices 1995

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	-0.1	0.1	-0.2	-0.5	-0.7
EU-15	0.0	0.1	-0.1	-0.4	-0.5
B	-0.3	-0.4	-1.9	0.0	-0.1
DK	0.5	1.0	1.2	0.1	0.1
D	-0.5	-0.5	-1.2	-0.9	-1.3
EL	:	:	:	:	:
E	0.7	0.5	0.2	0.3	0.8
F	0.2	0.1	-0.2	-1.1	-1.0
IRL	:	:	:	:	:
I	-0.3	0.1	0.2	-0.6	0.6
L	:	:	:	:	:
NL	0.2	-0.1	-0.1	-1.1	-1.3
A	0.1	1.8	0.6	-0.1	-2.6
P	1.4	0.3	1.0	-0.3	0.8
FIN	1.2	-0.4	2.1	-1.5	-0.9
S	0.3	0.0	-0.4	-1.0	0.6
UK	0.0	0.3	0.3	-0.1	0.3
NO	1.7	3.1	3.3	1.8	:
IS	:	:	:	:	:
CH	0.2	0.0	-0.9	-1.1	0.7
US	0.2	0.0	0.0	-0.3	0.4
JP	-0.3	-0.3	-0.4	-0.4	-0.5

Figure 2.12. Gross fixed capital formation, quarterly growth rates T/T-1, constant prices 1995

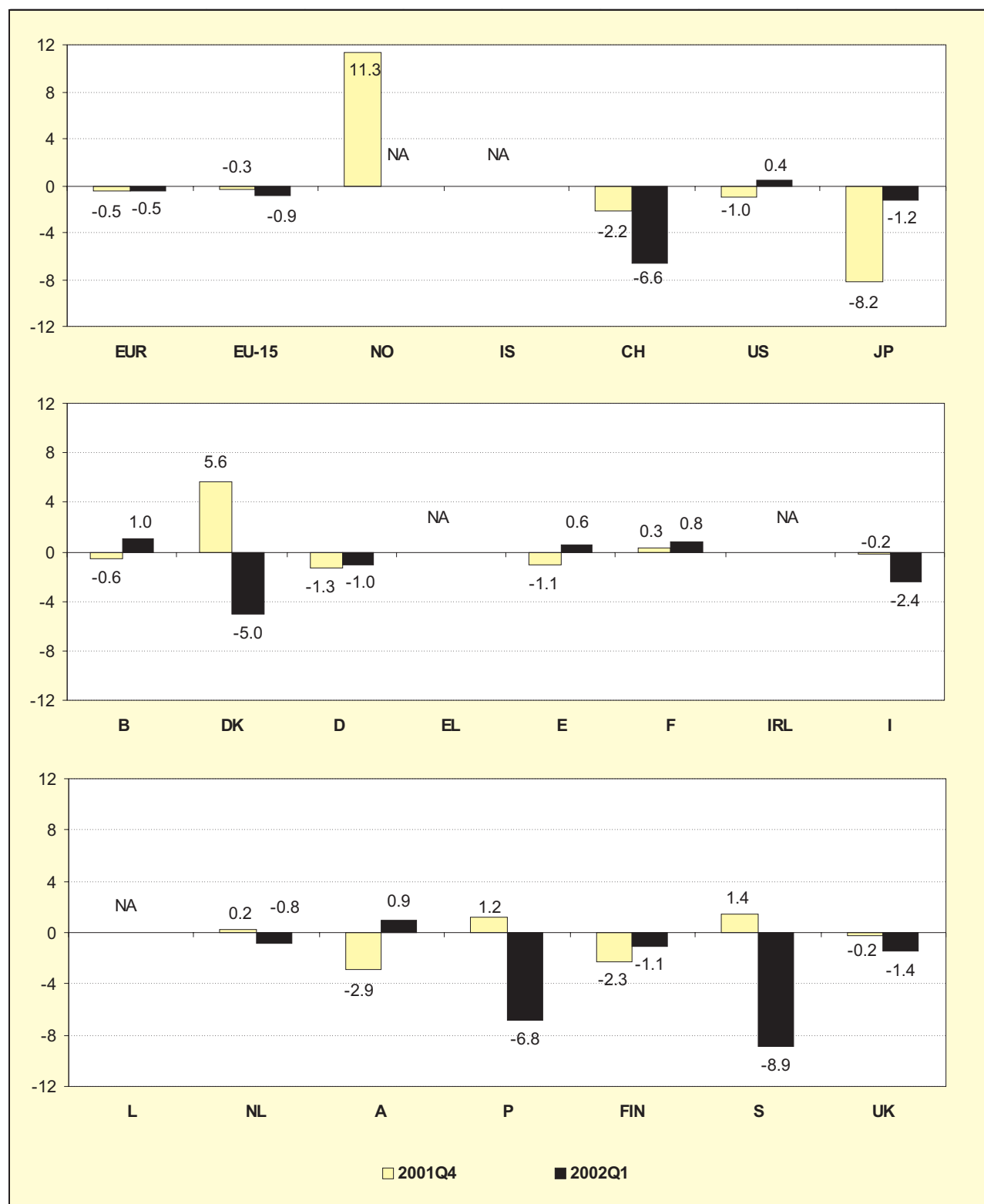


Figure 2.13. Gross fixed capital formation, quarterly growth rates T/T-4, constant prices 1995

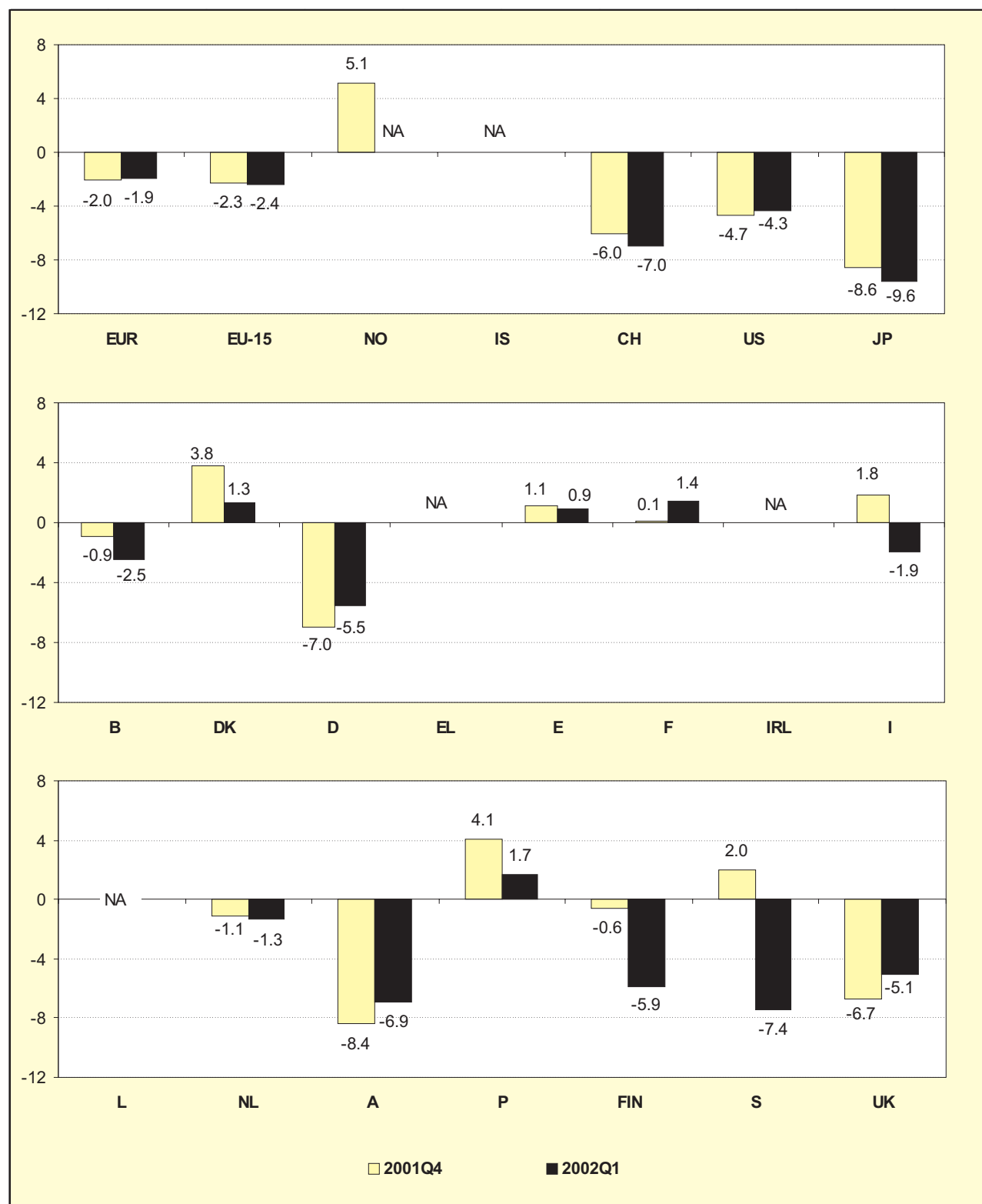


Figure 2.14. Gross fixed capital formation, differences with respect to the EU-15, average of the last four quarterly growth rates, constant prices 1995

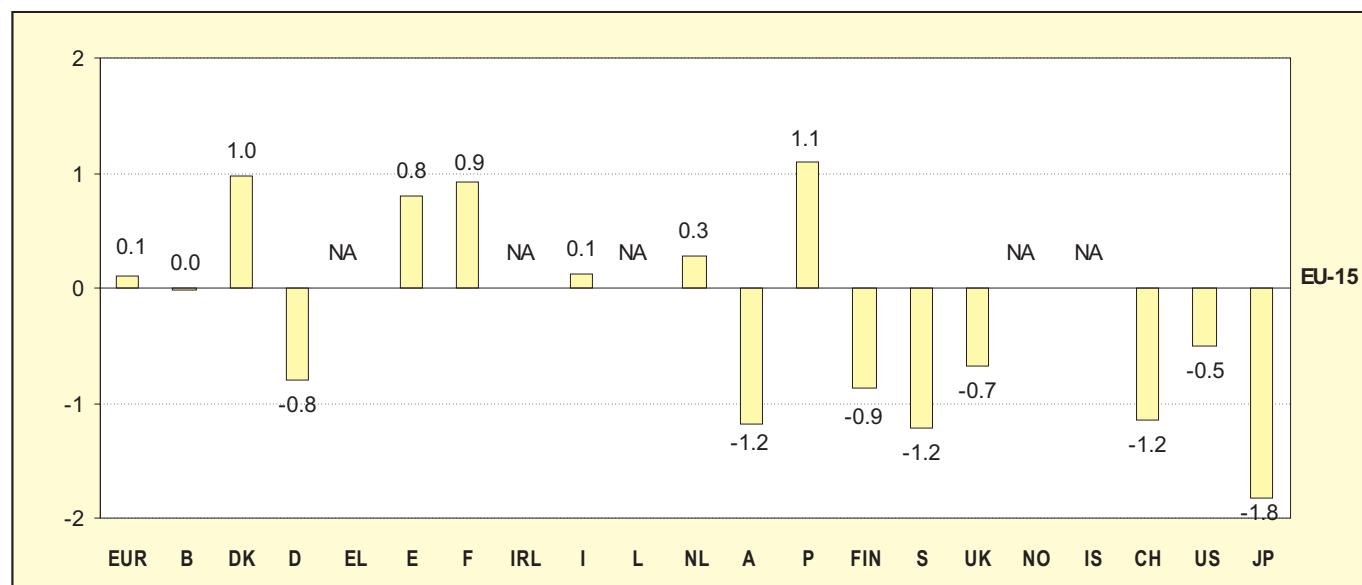


Table 2.9. Gross fixed capital formation breakdown : Products of agriculture, forestry and fisheries and metal products and machinery, quarterly growth rates T/T-1, constant prices 1995

	Products of agriculture, forestry and fisheries					Metal products and machinery				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	4.7	14.2	3.7	8.6	10.7	-0.8	-1.0	-2.3	-0.9	-1.0
EU-15	16.8	0.9	-18.9	-11.2	-13.1	-1.3	-2.1	-2.1	0.3	-1.1
B	:	:	:	:	:	:	:	:	:	:
DK	:	:	:	:	:	-2.5	1.0	-4.9	7.4	-2.4
D	:	:	:	:	:	-1.3	-3.1	-4.3	-1.6	:
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	-0.1	0.0	0.1	0.1	0.2	-3.3	0.5	-0.5	1.2	2.4
IRL	:	:	:	:	:	:	:	:	:	:
I	17.9	-11.1	-8.5	-5.4	3.5	-0.3	1.0	-0.5	-1.8	-5.3
L	:	:	:	:	:	:	:	:	:	:
NL	1.6	65.6	-70.8	106.5	-7.8	-3.8	-2.6	1.0	-0.4	6.3
A	-8.7	0.0	1.3	4.8	4.0	-3.6	-1.8	-3.9	-6.3	1.4
P	8.1	-0.4	15.9	-2.6	0.2	4.2	-0.7	2.6	-1.3	-2.8
FIN	42.9	10.0	0.0	0.0	-9.1	10.8	-2.4	3.0	-7.4	-2.3
S	5.7	-4.3	10.2	21.5	9.1	1.1	0.2	-0.3	1.5	-1.7
UK	-16.3	-13.9	-18.5	-25.7	:	-2.8	-4.3	-0.2	4.2	:
NO	:	:	:	:	:	-5.1	2.5	-1.2	-7.6	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:

Table 2.10. Gross fixed capital formation breakdown: Transport equipment and housing, quarterly growth rates T/T-1, constant prices 1995

	Transport equipment					Housing				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	-1.2	-1.7	2.6	-1.8	-3.3	-1.2	-0.7	-0.1	-0.2	0.1
EU-15	-3.3	2.0	0.6	-1.6	-4.3	-0.5	-0.7	-0.4	-0.5	-0.1
B	.	.	.	.	.	.	.	.	.	.
DK	-11.4	5.8	9.7	23.0	-16.1	-3.9	3.9	-2.0	-1.9	-1.3
D	-5.2	-5.7	-1.4	-4.8	.	-3.7	-0.4	-0.4	-0.7	-1.0
EL	.	.	.	.	.	.	.	.	.	.
E	.	.	.	.	.	.	.	.	.	.
F	1.7	2.5	1.6	0.1	-2.5	0.6	-1.6	0.5	-0.3	-0.3
IRL	.	.	.	.	.	.	.	.	.	.
I	2.8	0.5	-0.3	1.1	-2.8	2.0	0.3	0.0	0.6	-0.1
L	.	.	.	.	.	.	.	.	.	.
NL	-4.1	-2.7	0.2	-0.1	-8.4	0.8	0.3	-0.7	1.3	-0.1
A	-0.9	-3.7	-1.6	-5.2	1.8	1.7	-6.0	-1.4	0.6	1.4
P	-36.4	22.0	-0.9	16.2	-32.3	.	.	.	.	.
FIN	6.7	-6.3	6.4	-2.5	-6.2	-3.1	-6.3	-2.2	2.1	2.1
S	1.4	-3.9	-0.5	0.4	-7.1	5.1	2.9	-0.1	-1.7	3.8
UK	-16.0	26.4	-8.8	-4.5	.	1.5	-1.6	-0.9	-2.3	.
NO	27.4	-42.7	-11.3	70.9	.	.	.	.	.	.
IS	.	.	.	.	.	.	.	.	.	.
CH	.	.	.	.	.	.	.	.	.	.
US	.	.	.	.	.	.	.	.	.	.
JP	.	.	.	.	.	.	.	.	.	.

Table 2.11. Gross fixed capital formation breakdown: Other constructions and other products, quarterly growth rates T/T-1, constant prices 1995

	Other constructions					Other products				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	0.6	-0.2	-0.1	-0.3	-0.1	0.1	0.6	1.4	0.2	1.5
EU-15	-0.1	0.4	-0.3	-0.7	-0.1	0.2	1.2	0.7	0.8	-0.1
B	.	.	.	.	.	.	.	.	.	.
DK	11.5	-3.7	-0.9	-2.5	1.9	-7.2	7.7	2.0	6.7	-13.1
D	-2.0	-0.2	-1.1	-1.1	0.1	-0.5	0.6	0.9	1.4	0.3
EL	.	.	.	.	.	.	.	.	.	.
E	.	.	.	.	.	.	.	.	.	.
F	1.5	-1.5	0.9	-0.3	0.6	-0.3	0.4	0.1	0.5	1.5
IRL	.	.	.	.	.	.	.	.	.	.
I	2.8	1.6	-0.7	0.8	-0.9	1.0	-0.9	3.9	0.8	1.0
L	.	.	.	.	.	.	.	.	.	.
NL	2.9	-0.8	0.2	1.2	0.4	2.1	-1.2	-1.5	-4.6	-2.5
A	0.6	-2.5	-0.8	-0.6	-1.2	3.9	-0.1	0.5	-8.2	10.0
P	.	.	.	.	.	-6.3	4.8	1.5	0.4	-6.5
FIN	4.0	-0.6	-2.6	-0.6	-1.0	1.6	-0.2	0.4	0.7	-0.9
S	-2.0	-0.1	0.4	0.7	-1.8	0.9	-1.0	-1.8	-2.1	-2.2
UK	-0.2	0.0	0.3	-1.9	.	2.6	3.6	-0.9	4.1	.
NO	.	.	.	.	.	1.8	-2.0	-16.6	2.4	.
IS	.	.	.	.	.	.	.	.	.	.
CH	.	.	.	.	.	.	.	.	.	.
US	.	.	.	.	.	.	.	.	.	.
JP	.	.	.	.	.	.	.	.	.	.

2.4 External balance

Table 2.12. Exports and Imports, volume indices 1995 = 100

	Exports			Imports		
	2001		2002	2001		2002
	Q3	Q4	Q1	Q3	Q4	Q1
EUR	151.4	149.4	150.5	150.5	148.3	147.3
EU-15	148.4	146.4	147.3	149.8	148.1	147.6
B	133.3	124.7	126.7	129.3	124.1	125.8
DK	144.8	143.9	149.0	147.6	148.6	151.0
D	159.2	157.7	158.8	146.6	145.7	141.8
EL	175.0	175.0	176.8	165.0	165.1	167.6
E	168.3	167.7	165.3	176.4	176.8	176.6
F	149.8	146.0	148.6	149.7	144.7	147.9
IRL	:	:	:	:	:	:
I	123.5	123.2	120.6	137.2	134.6	134.0
L	:	:	:	:	:	:
NL	141.9	140.2	138.8	145.5	142.3	140.3
A	162.6	164.4	170.6	153.4	153.6	152.8
P	139.8	142.9	147.0	154.9	151.0	152.1
FIN	159.8	167.5	161.3	154.1	152.0	149.8
S	147.3	147.6	148.0	142.5	141.5	141.1
UK	139.9	137.6	136.2	161.3	161.9	163.4
NO	129.6	130.9	:	128.7	133.7	:
IS	:	:	:	:	:	:
CH	134.9	135.4	132.8	135.4	132.9	133.6
US	129.7	126.4	127.5	165.5	163.2	166.6
JP	120.6	117.5	125.0	117.1	114.7	114.7

Table 2.13. External balance, percentage of GDP, constant prices 1995

	External balance				
	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	2.5	2.2	2.6	2.6	3.1
EU-15	1.6	1.4	1.7	1.6	2.0
B	5.3	5.9	7.1	4.9	5.2
DK	4.8	3.9	4.4	3.8	4.7
D	2.8	2.7	3.7	3.5	4.6
EL	-8.1	-8.2	-8.3	-8.3	-8.4
E	-2.3	-2.4	-1.7	-1.9	-2.3
F	2.2	1.9	1.9	2.1	2.0
IRL	:	:	:	:	:
I	2.2	1.6	1.7	2.2	1.6
L	:	:	:	:	:
NL	5.5	5.6	5.4	6.0	6.2
A	1.1	0.5	1.7	2.2	4.5
P	-9.7	-9.3	-11.5	-9.6	-8.9
FIN	12.2	12.4	11.0	13.8	12.6
S	9.2	9.5	9.9	10.2	10.4
UK	-5.9	-5.9	-5.8	-6.5	-7.2
NO	5.7	5.8	6.8	5.9	:
IS	:	:	:	:	:
CH	4.4	4.9	4.6	5.4	4.4
US	-4.6	-4.8	-4.8	-4.8	-5.0
JP	2.1	1.8	1.8	1.8	2.4

Table 2.14. Exports, quarterly growth rates T/T-1, constant prices 1995

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	-0.2	-0.8	-0.4	-1.4	0.8
EU-15	-0.1	-1.0	-0.8	-1.3	0.6
B	-0.6	-0.9	-0.8	-6.4	1.6
DK	-1.0	-1.0	-0.2	-0.6	3.5
D	0.0	-0.5	0.9	-1.0	0.7
EL	-2.7	1.3	3.0	0.0	1.0
E	-1.7	0.1	0.1	-0.4	-1.4
F	-0.3	-2.4	-0.8	-2.6	1.8
IRL	:	:	:	:	:
I	0.3	-0.2	-2.4	-0.2	-2.1
L	:	:	:	:	:
NL	-0.6	-1.1	-0.7	-1.2	-1.0
A	3.2	-4.0	1.8	1.1	3.8
P	1.6	0.9	-5.0	2.2	2.9
FIN	-3.1	-2.2	-2.8	4.8	-3.7
S	-1.3	-1.5	-1.1	0.2	0.3
UK	1.7	-1.8	-3.0	-1.6	-1.0
NO	1.4	-1.4	1.7	1.0	:
IS	:	:	:	:	:
CH	1.3	-1.5	-1.7	0.4	-2.0
US	-1.6	-3.3	-4.6	-2.5	0.9
JP	-1.8	-4.9	-3.0	-2.6	6.4

Table 2.15. Imports, quarterly growth rates T/T-1, constant prices 1995

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	-2.0	-0.1	-1.5	-1.5	-0.6
EU-15	-1.5	-0.4	-1.7	-1.1	-0.3
B	0.7	-1.7	-2.5	-4.0	1.3
DK	0.2	1.0	-1.5	0.7	1.6
D	-2.8	-0.2	-2.0	-0.6	-2.7
EL	-3.1	1.3	3.1	0.0	1.5
E	1.1	0.6	-2.0	0.3	-0.1
F	-2.1	-1.6	-0.9	-3.3	2.2
IRL	:	:	:	:	:
I	-1.1	2.0	-2.8	-1.9	-0.4
L	:	:	:	:	:
NL	-0.2	-1.3	-0.4	-2.2	-1.4
A	2.5	-2.9	-0.6	0.1	-0.5
P	1.6	0.0	0.9	-2.5	0.7
FIN	-2.0	-2.9	-0.3	-1.4	-1.4
S	-2.0	-2.5	-2.3	-0.7	-0.3
UK	1.0	-1.3	-2.8	0.3	0.9
NO	3.6	-2.0	-1.0	3.9	:
IS	:	:	:	:	:
CH	-0.2	-3.0	-1.0	-1.8	0.5
US	-2.0	-1.7	-3.1	-1.3	2.1
JP	-0.4	-2.6	-4.2	-2.0	0.0

Figure 2.15. Exports, quarterly growth rates T/T-1, constant prices 1995

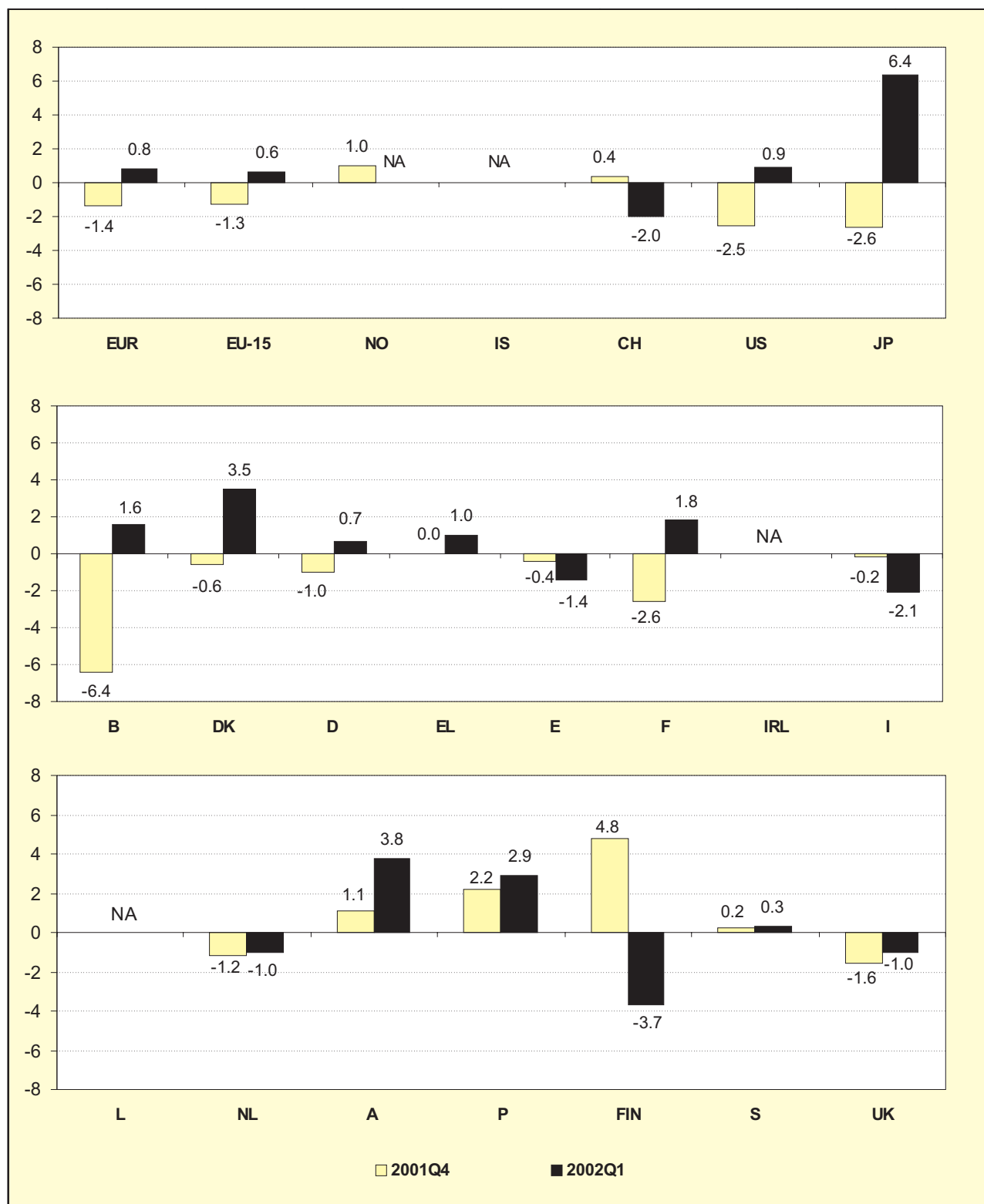


Figure 2.16. Imports, quarterly growth rates T/T-1, constant prices 1995

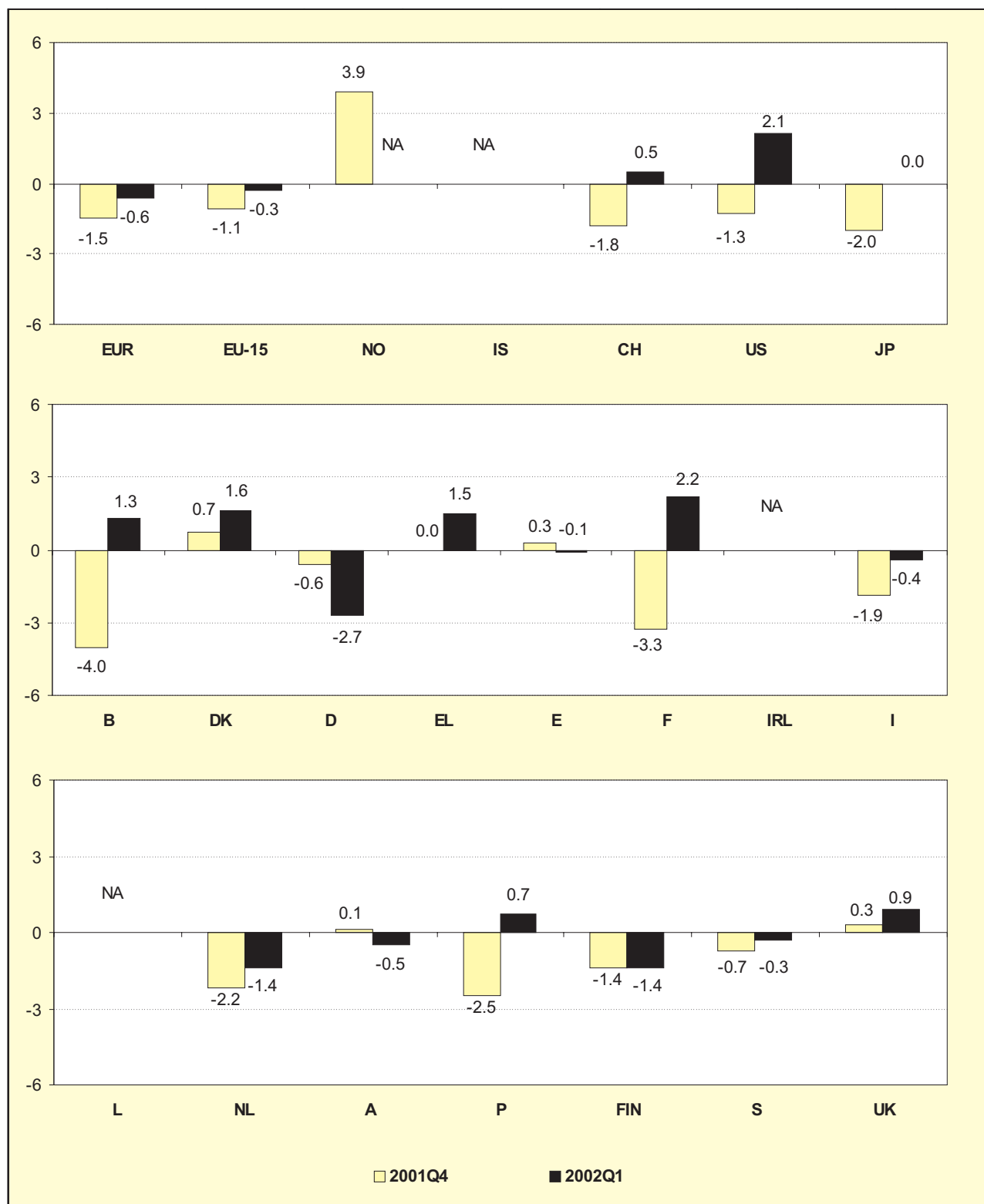


Figure 2.17. Euro-zone and EU-15, exports and imports, quarterly growth rates T/T-1, external balance, percentage of GDP, constants prices 1995

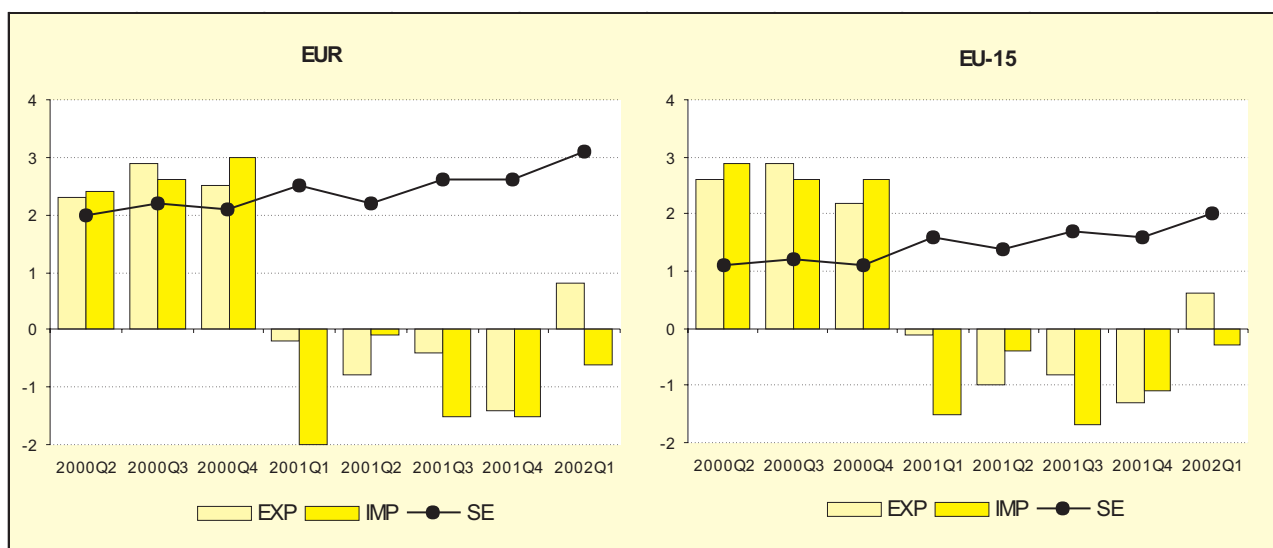


Figure 2.18. United States and Japan, exports and imports, quarterly growth rates T/T-1, external balance, percentage of GDP, constants prices 1995

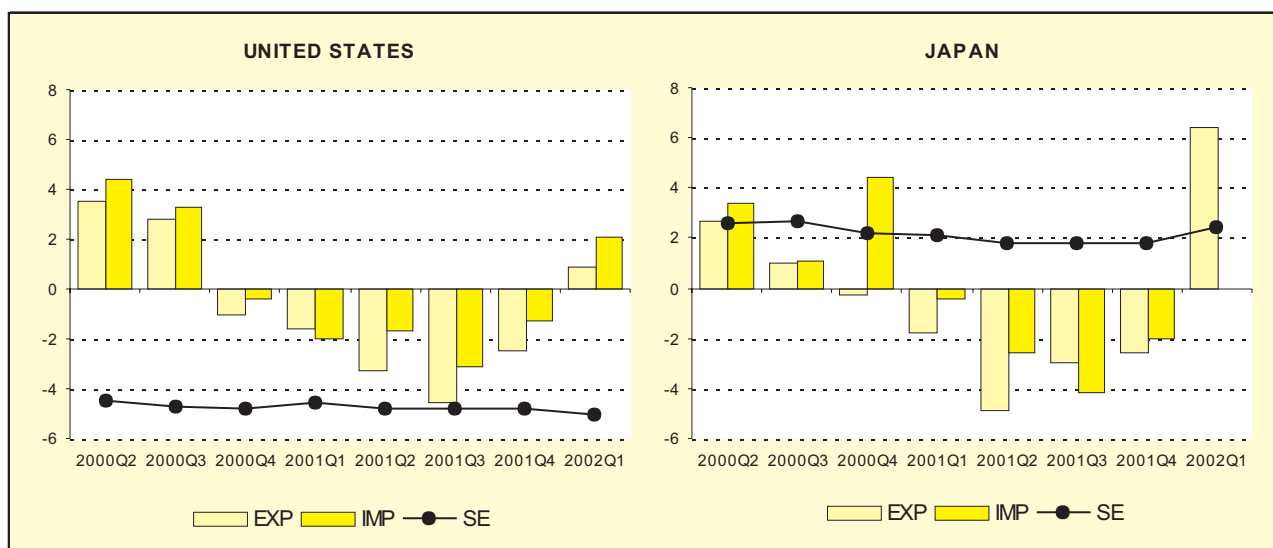


Figure 2.19. Exports, quarterly growth rates T/T-4, constant prices 1995

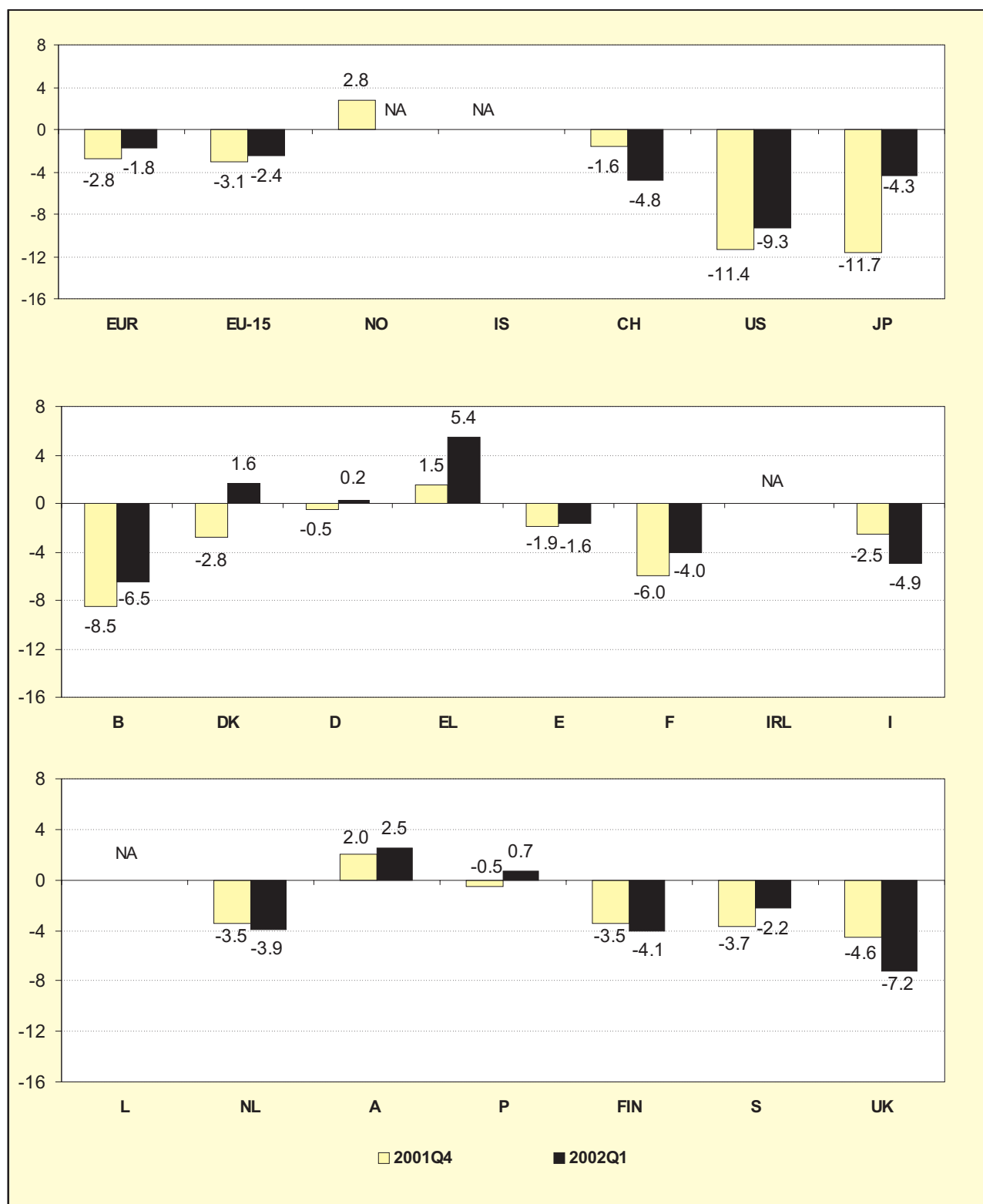


Figure 2.20. Imports, quarterly growth rates T/T-4, constant prices 1995

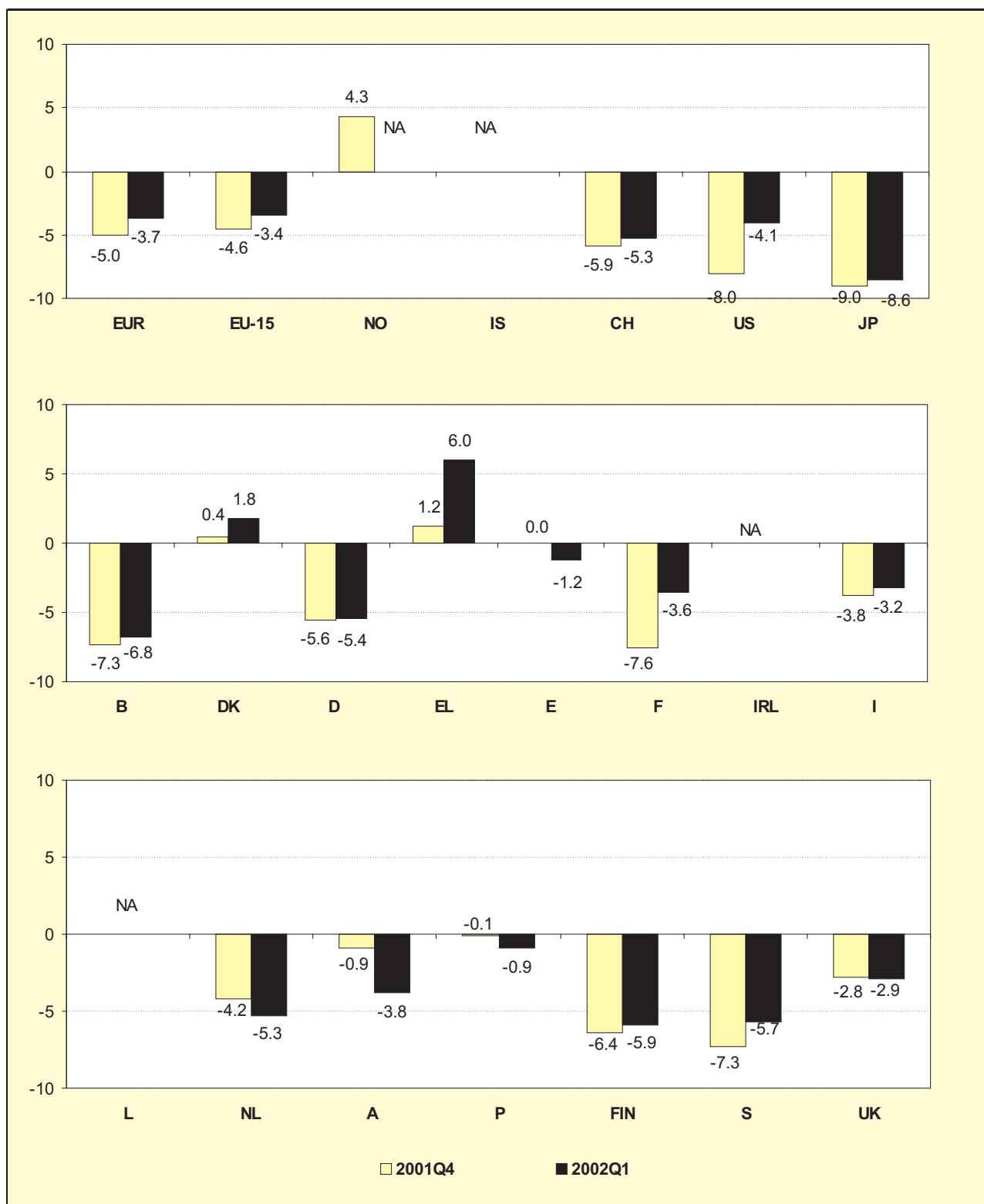


Table 2.16. Exports of goods (G) and services (S), quarterly growth rates T/T1, constant prices 1995

	2000						2001								2002	
	Q2		Q3		Q4		Q1		Q2		Q3		Q4		Q1	
	G	S	G	S	G	S	G	S	G	S	G	S	G	S	G	S
EUR	2.6	1.2	2.7	4.0	2.5	2.5	0.0	-1.1	-1.3	1.2	0.0	-1.8	-1.3	-1.7	0.4	2.3
EU-15	3.1	0.8	2.5	4.2	2.3	2.1	0.1	-0.5	-1.5	0.8	-0.5	-1.7	-1.2	-1.9	0.3	2.0
B	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
DK	4.5	14.6	4.6	7.0	0.0	9.7	-1.8	2.5	-1.1	-2.2	0.0	-2.8	0.4	-1.0	2.8	5.2
D	3.7	-1.9	2.5	3.8	4.7	5.4	0.0	-0.2	-0.2	-2.5	0.8	1.9	-1.4	2.0	1.2	-2.5
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	5.5	4.4	2.2	2.4	3.7	3.9	-2.8	0.8	0.5	-0.8	-0.4	1.2	-1.8	2.8	-2.6	0.9
F	3.9	5.4	2.4	3.6	3.4	2.9	-0.3	-0.6	-2.4	-2.4	-0.5	-2.4	-2.9	-1.0	2.7	-2.2
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	-2.5	0.2	4.6	3.9	-0.3	2.9	0.5	-0.7	-1.0	2.8	-2.1	-3.2	0.6	-3.2	-2.9	0.8
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
A	3.3	6.6	-0.1	0.3	0.9	8.7	6.5	-3.5	-4.4	-3.2	1.0	3.7	3.5	-4.3	2.8	6.3
P	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
FIN	4.9	0.7	4.7	2.6	0.2	-6.4	-3.2	-2.2	-2.3	-1.5	-3.4	3.4	5.4	-0.8	-4.2	1.1
S	4.5	1.4	2.8	4.3	-1.9	8.0	-2.9	3.0	-1.9	-1.2	-1.5	0.0	0.7	-1.1	0.9	-2.1
UK	5.2	-2.3	1.1	4.0	3.0	-1.8	2.1	0.7	-2.4	0.1	-3.3	-2.1	-1.4	-2.2	-1.5	0.3
NO	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IS	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CH	0.0	-0.3	2.8	1.7	0.5	0.8	3.3	-5.6	-2.1	0.6	-1.9	-0.9	0.8	-1.2	-1.5	-3.6
US	3.8	2.7	4.5	-1.5	-1.8	1.1	-1.6	-1.5	-4.3	-0.6	-5.0	-3.7	-2.0	-3.6	-0.9	5.0
JP	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:

Table 2.17. Imports of goods (G) and services (S), quarterly growth rates T/T1, constant prices 1995

	2000						2001								2002	
	Q2		Q3		Q4		Q1		Q2		Q3		Q4		Q1	
	G	S	G	S	G	S	G	S	G	S	G	S	G	S	G	S
EUR	2.8	0.8	3.1	0.7	3.2	2.1	-2.8	1.2	-0.1	-0.2	-1.7	-0.4	-1.4	-2.1	-1.2	1.5
EU-15	3.3	1.2	3.0	1.0	2.8	2.2	-2.0	0.5	-0.4	-0.2	-2.1	-0.2	-0.9	-1.9	-0.8	1.5
B	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
DK	1.8	10.5	2.4	8.2	0.7	4.6	-0.7	4.7	1.0	0.6	-1.0	-2.6	0.5	1.1	1.6	2.7
D	2.7	2.5	3.7	-1.3	4.7	6.2	-4.5	3.5	0.6	-2.9	-2.1	-1.8	-0.7	-0.2	-2.9	-2.0
EL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
E	2.5	1.5	4.6	3.4	0.1	1.6	1.4	-0.1	0.6	1.1	-2.1	-1.6	-0.1	2.2	-0.5	1.7
F	3.4	5.1	4.1	3.8	3.6	1.7	-2.5	0.4	-1.6	-1.2	-0.8	-1.2	-3.9	-0.3	2.9	-1.4
IRL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
I	0.7	-2.2	1.0	-1.9	3.1	-1.9	-2.7	5.0	1.5	3.6	-2.6	-3.3	-0.9	-5.3	-1.2	2.3
L	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
A	2.4	-0.1	1.4	2.3	3.1	0.4	2.8	1.9	-4.2	0.4	-2.7	4.1	2.0	-3.8	-0.3	-0.9
P	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
FIN	8.2	2.7	0.9	2.0	5.1	-3.9	-1.6	-3.7	-4.0	2.5	-1.6	5.5	-0.7	-4.4	-1.4	-1.6
S	4.6	1.4	1.8	2.2	-0.8	1.2	-2.1	-0.3	-3.6	0.6	-3.4	-0.2	-1.4	0.0	0.8	-3.0
UK	5.9	3.0	2.9	0.8	2.2	1.7	1.7	-1.9	-1.3	-1.5	-3.6	0.2	0.9	-1.7	0.3	3.3
NO	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
IS	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:
CH	1.0	0.6	0.5	-2.6	4.7	1.7	-0.3	1.0	-3.4	-0.2	-1.1	-0.7	-2.0	-0.8	0.4	1.5
US	4.7	2.3	3.2	3.6	-0.4	-0.1	-2.4	0.1	-2.4	2.1	-2.5	-6.4	-0.8	-4.4	0.9	7.9
JP	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:	:

2.5 Domestic demand

Figure 2.21. Domestic demand, quarterly growth rates T/T-1, constant prices 1995

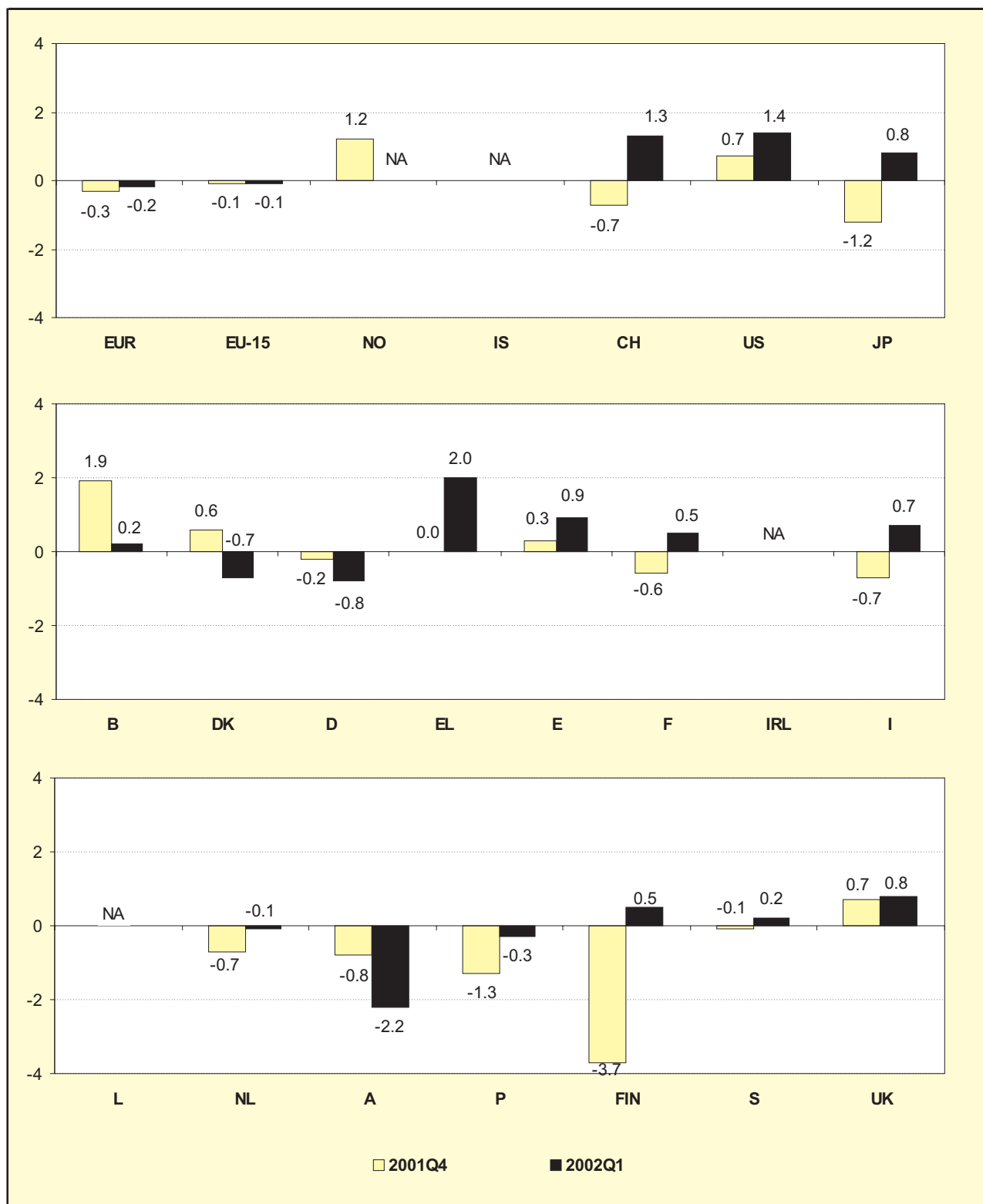


Figure 2.22. Domestic demand, quarterly growth rates T/T-4, constant prices 1995

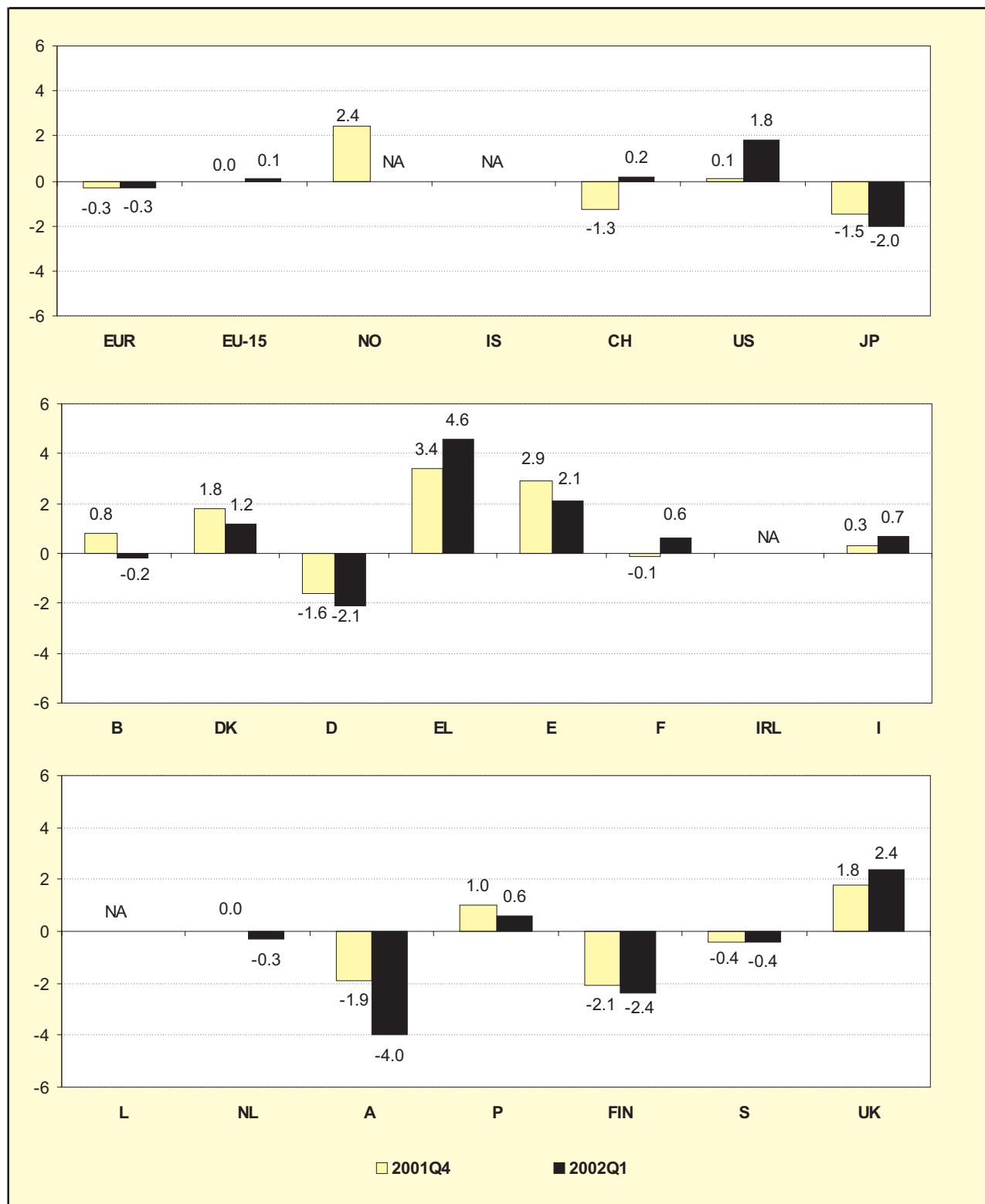
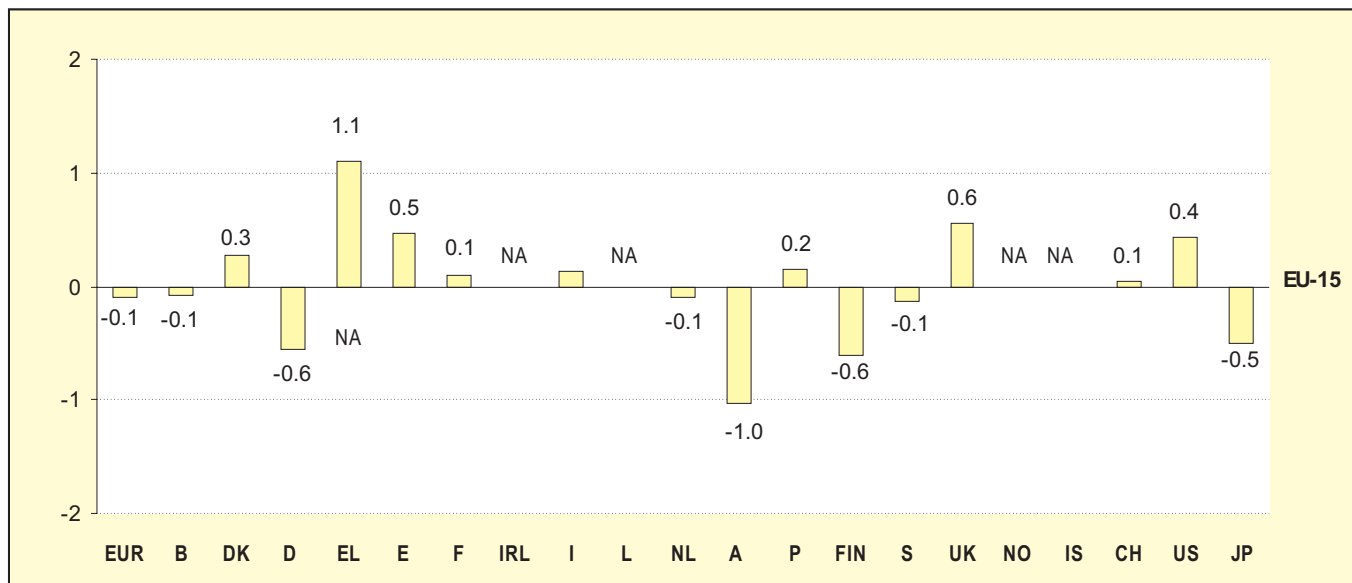


Figure 2.23. Domestic demand, differences with respect to the EU-15, average of the last four quarterly growth rates T/T-1, constant prices 1995



3. Gross Domestic Product by industry

Table 3.1. Value added breakdown: Agriculture, hunting and fishing and industry, including energy, quarterly growth rates, constant prices 1995

	Agriculture, hunting and fishing					Industry, including energy				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	-1.3	-0.3	1.3	0.2	0.1	0.9	-1.0	-0.1	-1.9	0.8
EU-15	-1.7	-0.3	1.0	0.2	0.1	0.6	-1.0	-0.2	-1.9	0.5
B	-1.3	-1.7	-1.9	-1.4	-0.6	0.2	-2.0	-0.3	-1.8	1.7
DK	2.8	1.6	-1.1	-0.4	2.4	-1.3	-0.9	1.4	-1.7	-2.2
D	0.3	0.5	0.0	0.2	-0.3	2.0	-1.7	-1.0	-1.6	1.3
EL	:	:	:	:	:	:	:	:	:	:
E	-4.6	0.4	2.6	-0.1	-3.5	-0.3	1.3	0.9	-3.0	1.0
F	-0.2	-0.1	0.2	0.9	0.1	0.3	-0.3	0.5	-1.9	0.6
IRL	:	:	:	:	:	:	:	:	:	:
I	0.3	-2.3	1.5	1.2	1.1	1.8	-1.9	0.7	-1.1	0.6
L	:	:	:	:	:	:	:	:	:	:
NL	-7.5	1.9	7.2	-1.9	-2.2	-0.6	1.7	-1.9	-0.9	-0.3
A	2.4	1.2	-0.2	1.9	-1.4	-1.0	0.0	-0.4	-2.3	3.3
P	-1.3	-0.4	-0.5	2.4	4.2	0.2	1.1	0.4	-2.3	1.3
FIN	2.4	-4.5	1.1	-6.6	4.6	-0.3	-6.4	3.4	-2.2	-2.8
S	-0.4	0.5	0.0	-1.1	0.1	-0.4	-0.9	0.4	1.4	0.8
UK	-7.5	-1.1	-1.3	-0.5	0.4	-0.5	-1.2	-1.0	-2.4	-1.2
NO	-0.8	0.5	1.0	-2.0	:	0.0	-0.1	1.2	1.2	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:

Table 3.2. Value added breakdown : Construction and trade, transport and communication services quarterly growth rates, constant prices 1995

	Construction					Trade, transport and communication services				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	0.3	-0.8	0.0	0.0	0.7	0.5	0.3	0.1	0.2	0.2
EU-15	0.6	-0.5	0.1	0.2	0.9	0.6	0.3	0.1	0.2	0.3
B	-1.2	-0.6	1.0	-2.6	2.4	0.6	-0.7	-0.8	0.4	-0.3
DK	1.0	0.7	0.1	-0.9	-0.1	-1.8	0.5	0.9	1.4	1.3
D	-4.0	-0.1	-0.5	-0.4	-1.8	1.0	0.8	0.3	0.5	0.2
EL	:	:	:	:	:	:	:	:	:	:
E	1.7	1.2	0.7	1.3	1.3	1.0	0.5	0.8	0.0	0.1
F	0.3	-1.4	0.0	-0.5	0.0	0.5	0.1	0.2	-0.7	0.7
IRL	:	:	:	:	:	:	:	:	:	:
I	3.0	0.5	0.2	0.2	-0.3	0.8	0.4	-0.4	0.3	-0.5
L	:	:	:	:	:	:	:	:	:	:
NL	1.2	-0.6	0.7	0.7	0.4	-0.4	-0.1	0.0	-0.6	0.4
A	1.3	-2.1	-2.9	-1.8	-2.5	0.2	-0.1	-0.4	0.2	0.4
P	-0.4	4.8	0.2	3.0	-3.9	1.4	1.0	-1.4	-0.2	1.5
FIN	1.8	-3.0	-3.6	0.2	2.4	0.3	0.0	0.6	0.6	-0.3
S	1.3	0.8	-0.1	0.5	-0.3	0.3	0.0	0.5	0.2	0.6
UK	2.1	1.4	0.9	1.8	3.0	1.2	0.6	0.0	0.2	0.4
NO	0.1	-1.4	1.5	1.0	:	0.9	-0.2	1.2	-0.5	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:

Table 3.3. Value added breakdown: Financial services and business activities and other services, quarterly growth rates, constant prices 1995

	Financial services and business activities					Other services				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	0.7	0.8	0.6	0.4	0.5	0.2	0.3	0.3	0.2	0.3
EU-15	0.7	0.8	0.7	0.5	0.4	0.3	0.3	0.4	0.3	0.3
B	1.0	0.6	1.3	1.2	-0.8	0.0	0.2	-0.4	-0.3	0.8
DK	0.2	0.2	0.6	1.1	1.2	-0.9	0.7	0.1	-0.5	0.5
D	0.8	0.6	0.4	0.6	0.4	0.3	0.5	0.1	0.5	0.2
EL	:	:	:	:	:	:	:	:	:	:
E	1.5	1.4	1.3	-0.6	1.3	1.3	1.1	0.6	0.7	0.4
F	0.1	0.0	0.3	0.0	0.6	0.2	0.4	0.6	0.3	0.3
IRL	:	:	:	:	:	:	:	:	:	:
I	-0.1	1.6	0.3	-0.3	0.4	1.0	0.1	0.0	-0.3	0.3
L	:	:	:	:	:	:	:	:	:	:
NL	0.4	0.3	0.1	0.0	0.1	1.3	0.6	0.5	0.7	1.2
A	-0.7	1.3	1.2	2.0	-1.6	0.3	0.1	0.3	0.2	0.2
P	2.1	2.5	-2.5	0.9	1.5	1.0	0.5	0.5	0.4	-0.1
FIN	-3.0	1.7	0.6	0.4	-2.0	-0.1	1.1	0.7	0.5	-0.3
S	0.4	0.0	0.2	-0.4	0.3	0.5	0.5	0.5	0.8	0.3
UK	1.3	1.4	1.3	1.1	-0.1	0.8	0.5	0.8	0.7	0.2
NO	2.1	1.7	0.5	0.2	:	0.3	0.4	0.3	0.3	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:

4. Gross Domestic Product by category of income and distribution of income

Table 4.1. Gross operating surplus and Taxes less subsidies on production and imports, Mio euro, current prices

	Gross operating surplus					Taxes less subsidies on production and imports				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	655254.4	648046.0	646731.8	649829.4	655602.3	201828.2	204830.9	205640.3	205378.0	206668.6
EU-15	801881.3	801122.2	797360.2	802061.0	812655.9	267340.2	273158.6	273331.3	274298.8	277642.4
B	23095.0	23214.0	23028.0	22812.0	23019.0	7490.0	7605.0	7621.0	7573.0	7648.0
DK	14540.1	14358.2	14503.4	14399.4	14424.6	6341.0	6443.6	6360.6	6566.7	6681.3
D	184830.0	181580.0	179640.0	185990.0	185370.0	54020.0	55220.0	54860.0	54060.0	54070.0
EL	:	:	:	:	:	:	:	:	:	:
E	63301.0	64789.0	65949.0	66091.0	66953.0	15923.0	15867.0	16470.0	16605.0	16983.0
F	123436.8	121649.0	123103.9	119664.8	120834.5	50528.1	50384.1	50754.6	50959.5	51669.3
IRL	:	:	:	:	:	:	:	:	:	:
I	138916.4	139077.8	138909.2	138290.2	137974.0	41105.8	41082.7	40925.2	41182.6	41911.9
L	:	:	:	:	:	:	:	:	:	:
NL	39182.0	38170.0	39073.0	38954.0	39184.0	12026.0	12235.0	12081.0	12298.0	12453.0
A	18669.9	18516.3	18481.7	18453.1	18789.1	6434.4	6234.1	6281.6	6338.1	6201.8
P	:	:	:	:	:	:	:	:	:	:
FIN	15780.0	13223.0	12031.0	13413.0	15229.0	3709.0	3931.0	3935.0	4188.0	3709.0
S	:	:	:	:	:	:	:	:	:	:
UK	116243.2	122711.9	118992.0	122510.3	127034.5	51246.8	54113.6	53914.8	53958.5	55855.9
NO	:	:	:	:	:	:	:	:	:	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:

Table 4.2. Compensation of employees and wages and salaries, Mio euro, current prices

	Compensation of employees					Wages and salaries				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	835029.6	845610.9	852439.7	859529.7	868855.4	:	:	:	:	:
EU-15	1111945.5	1130080.7	1135660.7	1145257.1	1160980.5	:	:	:	:	:
B	32912.0	33318.0	33655.0	34322.0	34613.0	24687.0	25024.0	25301.0	25778.0	26068.0
DK	23708.9	24005.1	24241.5	24391.5	24663.6	22122.5	22449.2	22707.6	22851.2	23071.6
D	279320.0	280440.0	280410.0	280830.0	282720.0	225530.0	226330.0	226320.0	226890.0	227910.0
EL	:	:	:	:	:	:	:	:	:	:
E	79728.0	81038.0	82386.0	83494.0	84437.0	:	:	:	:	:
F	189443.5	192793.1	194645.7	196768.5	198819.8	139494.0	141134.3	142620.8	144215.5	145724.7
IRL	:	:	:	:	:	:	:	:	:	:
I	122109.5	123358.2	125084.4	126651.8	128601.1	88602.9	89611.7	90674.4	91741.5	93346.8
L	:	:	:	:	:	:	:	:	:	:
NL	53968.0	54852.0	55456.0	56510.0	57209.0	:	:	:	:	:
A	27365.9	27596.6	27831.5	28084.0	27789.9	21766.4	21930.3	22125.7	22323.9	22081.2
P	:	:	:	:	:	:	:	:	:	:
FIN	16225.0	16446.0	16502.0	16593.0	16600.0	:	:	:	:	:
S	:	:	:	:	:	:	:	:	:	:
UK	217737.8	225281.3	225252.4	226605.4	231646.9	186304.2	193421.3	193420.1	194991.8	198954.9
NO	:	:	:	:	:	:	:	:	:	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	1591962.2	1684578.4	1651294.9	1635516.6	1687320.4	1342339.3	1420285.9	1391065.2	1376134.5	1416044.1
JP	644522.4	657685.9	638830.5	616222.4	:	:	:	:	:	:

Table 4.3. Gross national income and gross national disposable income, Mio euro, current prices

	Gross national income					Gross national disposable income				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	1685598.2	1685139.2	1696116.7	1707114.6	1708935.4	1676692.4	1674719.7	1687410.6	1696510.8	1700284.4
EU-15	2174649.3	2191906.6	2203115.6	2210001.3	2227311.4	2162902.8	2177142.7	2193525.5	2195410.9	2214288.2
B	65018.0	65737.0	65899.0	66468.0	66968.0	64402.0	65132.0	65291.0	65822.0	66289.0
DK	43938.4	44028.4	44535.2	44759.2	45273.2	42982.6	43049.4	43573.2	43838.4	44153.0
D	515730.0	510590.0	511210.0	518250.0	516620.0	510020.0	505300.0	507040.0	513400.0	511270.0
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	364967.9	366264.6	369800.3	368587.9	372453.0	362419.8	363917.4	367360.7	365743.9	369253.9
IRL	:	:	:	:	:	:	:	:	:	:
I	299525.7	301361.1	303150.0	305927.5	304343.7	298298.7	300214.8	301848.3	304410.7	303634.1
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	51976.3	51785.0	51630.2	51919.0	52693.8	51811.4	51506.0	51425.3	51614.9	52513.4
P	29374.8	29517.3	30023.3	30846.8	30825.8	30294.5	30259.3	30879.1	31655.5	31569.8
FIN	33867.0	33106.0	33900.0	33890.0	33526.0	:	:	:	:	:
S	:	:	:	:	:	:	:	:	:	:
UK	387774.4	403859.9	403139.8	403662.1	415778.6	386188.9	401141.6	403748.4	401315.5	413517.3
NO	:	:	:	:	:	:	:	:	:	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	2718215.5	2888479.1	2838826.6	2843045.8	2941745.2	:	:	:	:	:
JP	1195602.5	1199431.8	1177836.0	1141455.2	1097044.2	:	:	:	:	:

Table 4.4. Savings and net lending/borrowing, Mio euro, current prices

	Savings					Net lending/borrowing				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	377847.7	360723.8	365856.5	366844.3	359173.9	:	:	:	:	:
EU-15	459223.5	444100.2	451799.8	439689.3	436256.7	:	:	:	:	:
B	16366.0	16599.0	16252.0	16488.0	16635.0	2412.0	3158.0	4030.0	3550.0	3237.0
DK	10817.5	10367.7	10824.0	10712.8	10552.4	1613.1	986.8	1071.0	893.8	724.9
D	105760.0	97800.0	100840.0	105710.0	102960.0	-420.0	-5880.0	1500.0	7140.0	8720.0
EL	:	:	:	:	:	:	:	:	:	:
E	:	:	:	:	:	:	:	:	:	:
F	79898.4	78522.7	78748.5	75924.9	76522.1	5103.6	3823.1	5205.2	5374.0	4328.7
IRL	:	:	:	:	:	:	:	:	:	:
I	62210.2	61256.6	61898.0	62486.8	60399.1	993.6	591.8	1097.1	5874.5	192.3
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	11439.2	11175.7	11057.5	10645.3	11296.7	-1313.8	-1450.5	-1137.0	-1139.4	-774.7
P	5711.1	5268.0	5654.1	6374.1	5924.0	-2548.2	-3168.9	-2748.4	-1607.8	-2136.2
FIN	:	:	:	:	:	3093.0	954.0	2928.0	3163.0	1985.0
S	:	:	:	:	:	:	:	:	:	:
UK	58425.1	59305.9	60818.2	53191.9	56122.7	-6582.3	-8914.8	-5227.6	-9784.1	-9033.6
NO	:	:	:	:	:	:	:	:	:	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	460076.5	478672.1	467722.7	450507.3	459504.2	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:

Table 4.5. Total employment and employees, in thousand

	Total employment					Employees				
	2001				2002	2001				2002
	Q1	Q2	Q3	Q4	Q1	Q1	Q2	Q3	Q4	Q1
EUR	:	:	:	:	:	:	:	:	:	:
EU-15	:	:	:	:	:	:	:	:	:	:
B	4008.0	4015.0	4025.0	4018.0	4013.0	3324.0	3333.0	3345.0	3338.0	3333.0
DK	2770.0	2771.0	2770.0	2766.0	2768.0	2576.0	2578.0	2574.0	2571.0	2574.0
D	38874.0	38904.0	38840.0	38809.0	38752.0	34807.0	34819.0	34751.0	34716.0	34655.0
EL	:	:	:	:	:	:	:	:	:	:
E	16020.4	16071.0	16113.8	16199.1	16240.9	13373.0	13416.4	13490.4	13580.6	13638.6
F	:	:	:	:	:	:	:	:	:	:
IRL	:	:	:	:	:	:	:	:	:	:
I	22957.2	22994.7	23098.2	23258.4	23382.2	16886.9	16943.5	17042.4	17144.0	17268.3
L	:	:	:	:	:	:	:	:	:	:
NL	:	:	:	:	:	:	:	:	:	:
A	4029.2	4029.8	4028.0	4022.9	4010.5	3294.7	3293.8	3294.7	3293.0	3285.3
P	:	:	:	:	:	:	:	:	:	:
FIN	:	:	:	:	:	:	:	:	:	:
S	:	:	:	:	:	:	:	:	:	:
UK	28101.0	28175.0	28152.0	28232.0	:	24670.0	24773.0	24732.0	24808.0	:
NO	:	:	:	:	:	:	:	:	:	:
IS	:	:	:	:	:	:	:	:	:	:
CH	:	:	:	:	:	:	:	:	:	:
US	:	:	:	:	:	:	:	:	:	:
JP	:	:	:	:	:	:	:	:	:	:

5. Prices and exchange rates

Table 5.1. Fixed exchange rate, national currency / euro for euro-zone

	Exchange rate	Fixed on
B	40.3399	01/01/99
D	1.95583	01/01/99
EL	340.75	01/01/01
E	166.386	01/01/99
F	6.55957	01/01/99
IRL	0.787564	01/01/99
I	1936.27	01/01/99
L	40.3399	01/01/99
NL	2.20371	01/01/99
A	13.7603	01/01/99
P	200.482	01/01/99
FIN	5.94573	01/01/99

Table 5.2. Exchange rate, national currency / euro for the other countries

	2000	2001				2002
	Q4	Q1	Q2	Q3	Q4	Q1
DK	7.4537	7.4639	7.4594	7.4438	7.4415	7.4318
S	8.6025	9.00377	9.12610	9.40668	9.48102	9.15885
UK	0.6005	0.632610	0.614370	0.619400	0.620900	0.614710
NO	8.0396	8.20239	8.01086	8.00941	7.96929	7.81174
IS	74.8957	79.62828	87.06306	89.18308	93.85667	88.95903
CH	1.5162	1.53336	1.52827	1.50698	1.47349	1.47331
US	0.8683	0.92322	0.87252	0.89027	0.89588	0.87660
JP	95.2979	109.05594	106.93403	108.26815	110.45079	116.06613

Table 5.3. GDP deflator, national currency, volume indices 1995=100

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	108.7	109.3	109.6	110.4	111.3
EU-15	114.6	115.9	115.8	116.7	118.1
B	107.8	109.3	109.6	110.7	111.2
DK	115.2	115.6	115.8	116.1	117.1
D	103.9	104.4	104.3	105.6	106.1
EL	130.4	131.6	133.6	134.8	134.5
E	118.4	119.7	120.5	121.1	122.6
F	105.5	105.9	106.5	106.7	107.4
IRL	:	:	:	:	:
I	117.3	117.7	118.2	119.0	119.7
L	:	:	:	:	:
NL	115.0	115.4	116.3	117.3	118.5
A	106.1	106.2	106.6	106.8	107.3
P	121.2	122.7	123.7	127.6	126.5
FIN	110.2	110.9	110.4	111.0	111.6
S	:	:	:	:	:
UK	116.0	117.0	116.4	118.0	120.0
NO	136.5	137.1	132.9	130.5	:
IS	:	:	:	:	:
CH	103.4	103.4	103.8	103.7	104.8
US	110.8	111.4	112.0	111.9	112.3
JP	95.1	94.9	94.6	94.5	94.3

Table 5.4. Household final consumption expenditure deflator, national currency, volume indices 1995=100

	2001				2002
	Q1	Q2	Q3	Q4	Q1
EUR	110.3	111.2	111.6	112.0	112.9
EU-15	115.9	117.4	117.6	118.0	119.1
B	109.6	111.4	111.7	111.7	112.4
DK	113.3	114.1	114.5	114.8	116.1
D	108.2	108.8	109.1	109.4	110.2
EL	:	:	:	:	:
E	117.0	118.0	119.0	119.6	121.0
F	106.1	106.9	107.2	107.2	108.1
IRL	:	:	:	:	:
I	116.5	117.4	118.1	118.8	119.5
L	:	:	:	:	:
NL	114.0	114.9	115.8	116.8	118.1
A	107.8	108.8	109.2	109.6	109.7
P	119.0	120.0	120.4	121.4	122.7
FIN	111.7	112.7	113.7	113.6	114.3
S	:	:	:	:	:
UK	111.0	111.4	111.6	111.6	112.1
NO	114.0	115.9	115.4	115.9	:
IS	:	:	:	:	:
CH	103.3	103.8	103.7	103.8	103.8
US	111.5	112.0	112.0	112.2	112.5
JP	98.0	98.0	97.9	97.1	96.4

Figure 5.1. GDP deflator, quarterly growth rates T/T-1, national currency

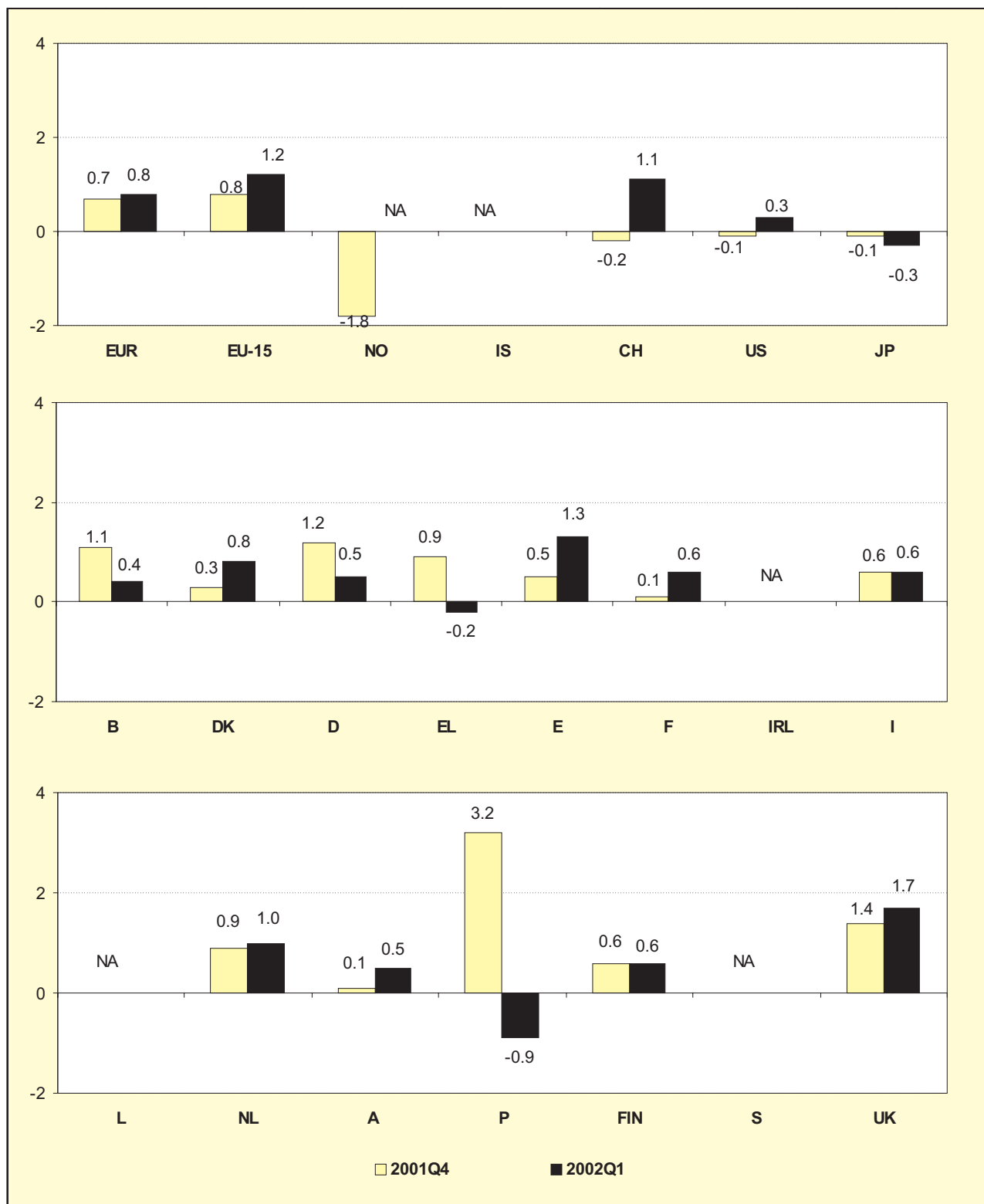


Figure 5.2. GDP deflator, quarterly growth rates T/T-4, national currency

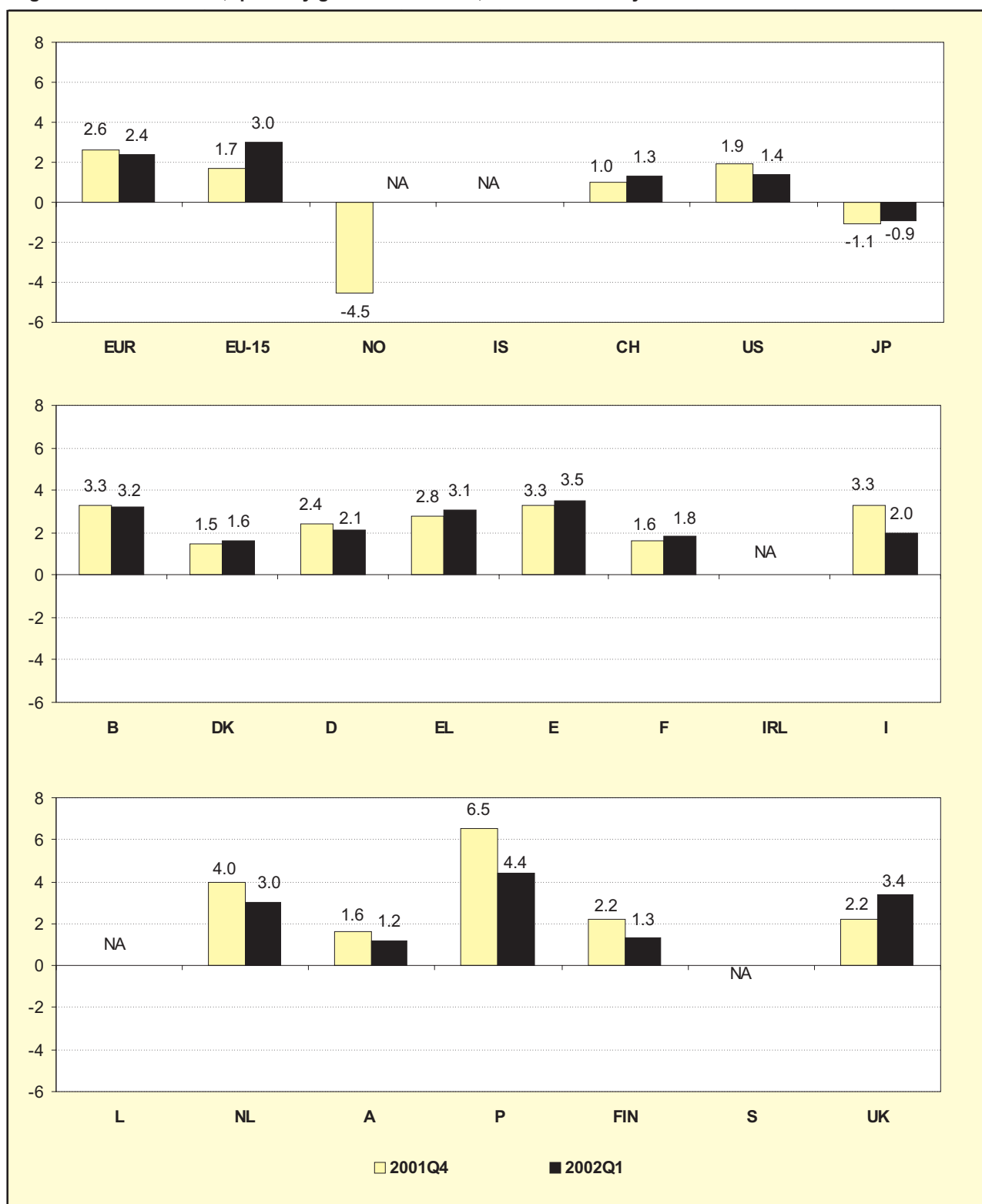


Figure 5.3. Household final consumption expenditure deflator, quarterly growth rates T/T-1, first quarter 2002, national currency

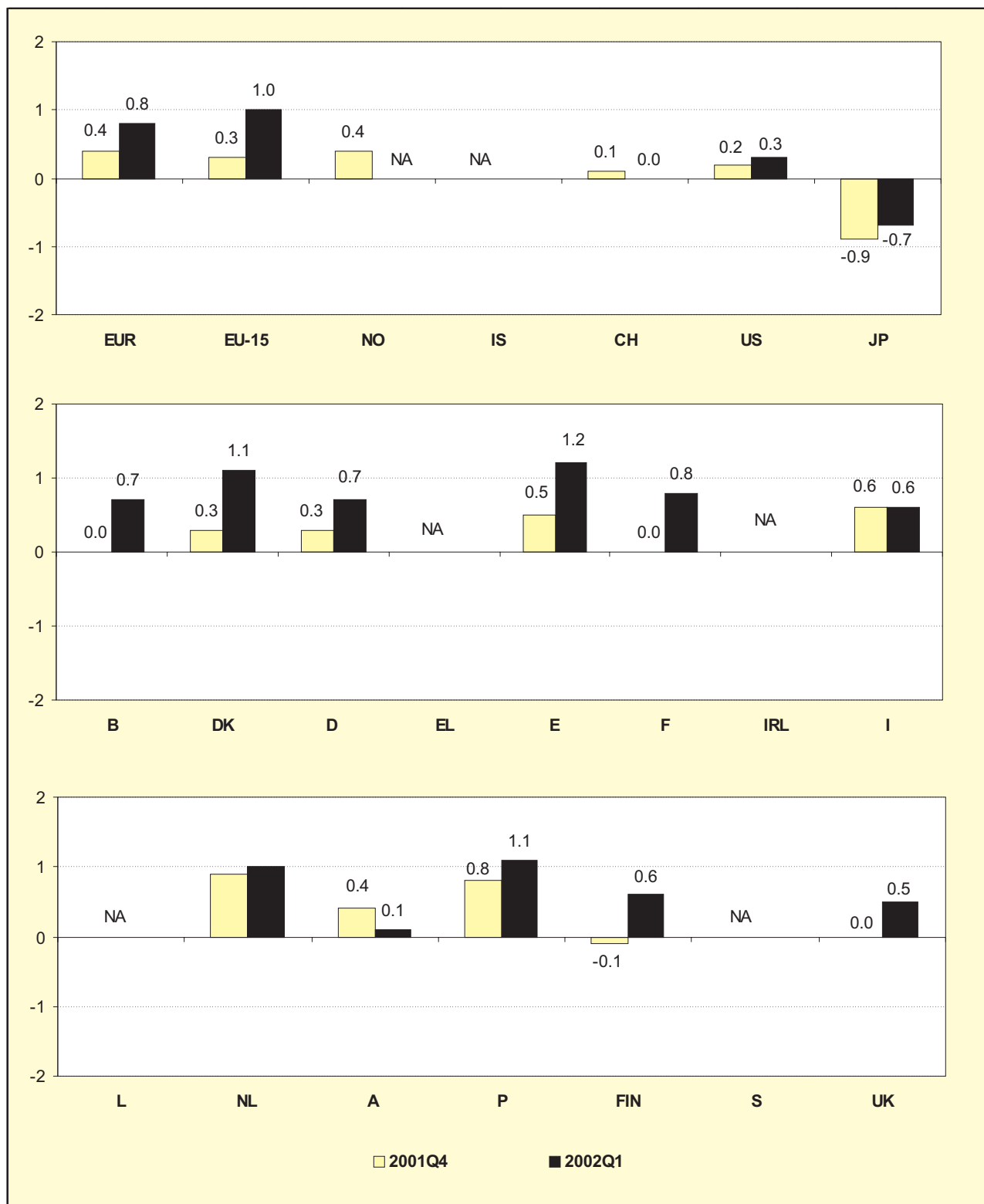
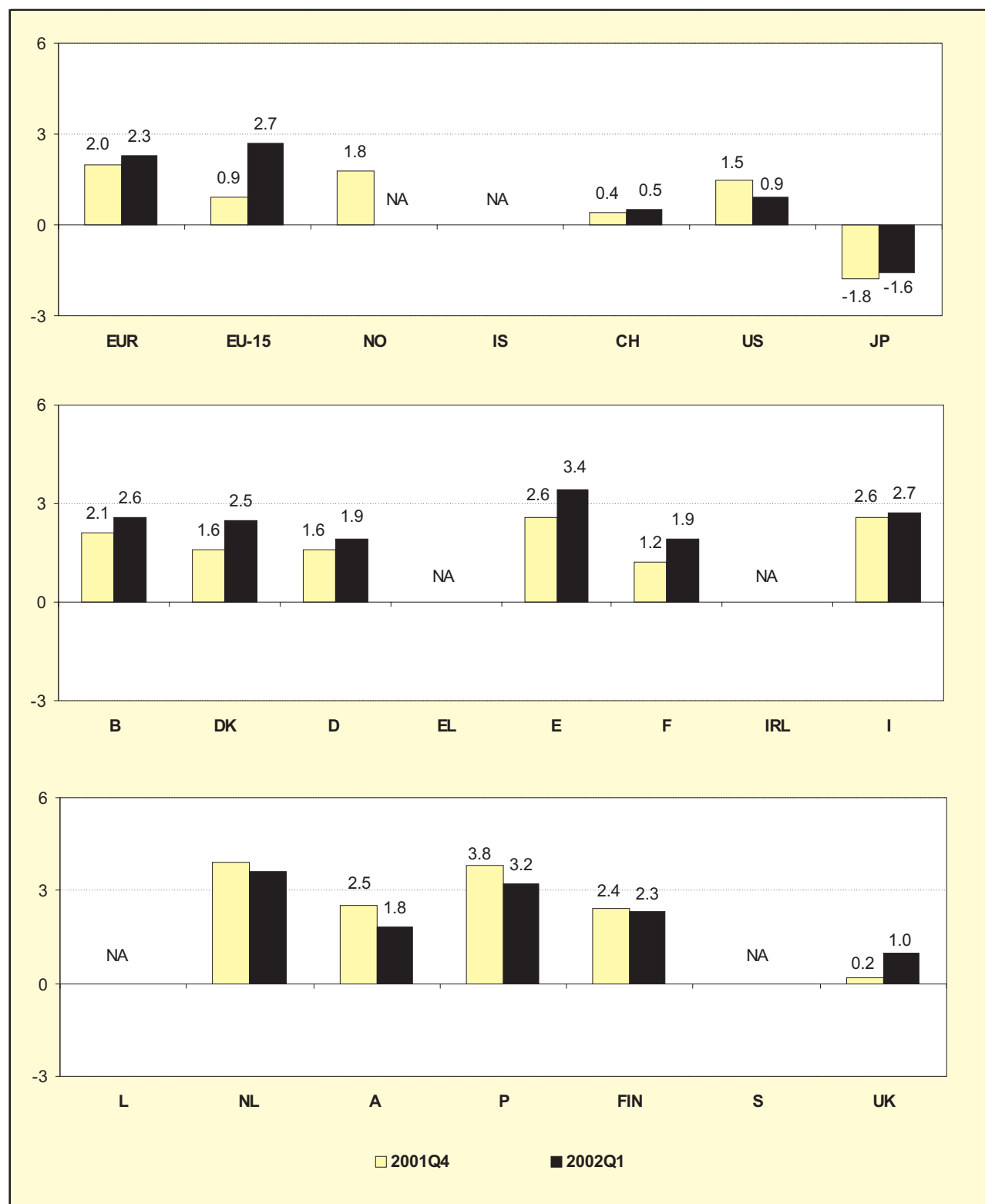


Figure 5.4. Household final consumption expenditure deflator, quarterly growth rates T/T-4, first quarter 2002, national currency



6. Quarterly Report

Purchasing Power Parities

Introduction

The international comparison of economic data expressed in national currency implies the use of a common unit. One may think that the natural candidate for this role are market exchange rates. Nevertheless, when measuring and comparing Gross Domestic Product (GDP) the use of the exchange rates is not appropriate for many purposes. Indeed, the differences among countries in values of GDP expenditure correspond not only to a “volume of goods and services” component but also to a “level of prices” component, which can sometimes assume sizeable proportions. Exchange rates reflect many factors related to demand and supply in the currency markets, like, for example, the international trade and interest rate differentials, that go beyond the international direct price comparisons that are required to make volume comparisons.

To obtain a pure comparison of volumes, it is then essential to use special conversion rates (spatial deflators) which remove the effect of price level differences between countries. Purchasing Power Parities (PPPs) are such currency conversion rates that convert economic indicators expressed in national currencies to an artificial common currency, called Purchasing Power Standard (PPS), that equalises the purchasing power of different national currencies. In other words, PPPs are used to convert nominal final expenditures on product groups, national accounts aggregates and GDP of different countries into comparable pure expenditure volumes.

What are PPPs and how are they calculated?

In their simplest form, PPPs are a set of price relatives, which show the ratio of the prices in national currency of the same good or service in different countries (e.g. a loaf of bread costs 1.87 euro in France, 1.68 euro in Germany, 95 pence in the UK, etc). Eurostat's PPPs, however, are not only calculated for individual products, they are also calculated for products groups and for each of the various levels of aggregation up to and including GDP.

For the price collections, a basket of comparable goods and services is used which are selected to represent the whole range of goods and services, and to be representative of consumption patterns in the various countries (see Box 1).

The calculation of PPPs is undertaken in three stages: first, at the product level, then, at the product group level, where the price relatives are averaged to obtain unweighted PPPs for the group. Finally, at the aggregation levels, the PPPs are weighted and averaged. The weights used in this last stage are the expenditures on the product groups (national accounts sources).

To fix a numéraire for the numerical procedure of the PPP calculation, usually one country is used as a base country and set to equal 1. For the European Union the selection of a single country (currency) as a base seemed inappropriate. Therefore, PPS is the artificial common reference currency unit used in the European Union to express the volume of economic aggregates for the purpose of spatial comparisons in real terms. Economic volume aggregates in PPS are obtained by dividing their original value in national currency units by the respective PPPs. 1 PPS, therefore, buys the same given average volume of goods and services in all countries, whereas different amounts of national currency units are needed to buy this volume of goods and services, depending on the national price level

PPPs are spatial price and currency converters. As well-known from temporal price comparisons, these type of comparisons face the problem of changing products and consumption patterns over time. PPP price surveys, quite similarly, face the problem of selecting products that are truly comparable across countries and of comparing countries with sometimes very different economies and geographically, economically and culturally defined different expenditure structures. Goods and services that are representative of the expenditure structure in one country may be not necessarily representative in another country, and yet common ground has to be found to make meaningful comparisons. In the Eurostat comparison, this is done in a well defined process of establishment of item list (see Box 4).

Box 1: The International Comparison Programme

Eurostat participates in the “International Comparison Programme” (ICP), which has been running for 30 years. In Europe, Eurostat and the OECD co-operate in the framework of the “European comparison programme” (ECP), in which Eurostat annually establishes PPPs for the 15 EU Member States, the 13 EU Candidate Countries and three EFTA countries, Norway, Iceland and Switzerland. A rolling 3-year survey cycle is used for consumer prices. About one third of the consumer goods is surveyed every year, and for the remaining two thirds, suitable consumer price indices are used for extrapolation in the intervening years. Capital goods prices, rents, and GDP weights are collected annually, as well as salaries in the government sector, which are used as proxy-PPPs for the respective part of this sector. For the remaining OECD member countries, the OECD follows the Eurostat survey cycle for consumer prices, whereas a benchmark-extrapolation approach is used for the other components, with PPP calculations every third year.

Box 2: PPPs and PPS

• PPPs : Purchasing Power Parities

PPPs are special currency conversion rates (spatial deflators) which remove the effect of price level differences between countries. They convert economic indicators expressed in national currencies to an artificial common currency, called Purchasing Power Standard (PPS)

• PPS: Purchasing Power Standards

PPS is the artificial common reference currency unit used in the European Union to express the volume of economic aggregates for the purpose of spatial comparisons in such a way that price level differences between countries are eliminated. Economic volume aggregates in PPS are obtained by dividing their original value in national currency units by the respective PPP.

Box 3: Availability and extrapolation of PPPs

PPPs are available with a certain delay with respect to the reference year. The first release of the preliminary results for PPPs for the year T are now available at T + 18 months. From the reference year 2001 they will be available with a delay of T + 12. The final results are available at T + 24 months. When publishing figures for GDP per head in PPS, PPPs for the more recent years are extrapolated using implicit price deflators, normally derived from GDP or domestic final use.

Who uses PPPs?

PPPs are constructed for international comparisons. The main and natural users of PPPs are international organisations, such as Eurostat, the OECD, the International Monetary Fund, the United Nations and the World Bank. From an historical point of view, these users initiated the process of calculation of PPPs and were their first users.

Nevertheless, PPPs are today input for many other users: other international organisations, government agencies, research institutes and the media. Their use of PPPs is mainly devoted to economic research and policy analysis requiring comparisons among countries.

One of the particularly important uses of PPPs is for the European Commission to establish both the list of regions that could benefit from the EU Structural Funds as well as the amount of funds to be allocated to each region. One criterion for allocating these funds is based on PPP-converted GDP per head being less than 75 %

Box 4: How are PPP consumer price surveys organised?

For the purposes of the price collection for private household consumption, the 31 participating countries are divided in three groups that are organised as follows:

- the "Northern" group is composed by Finland (group leader), Denmark, Sweden, Iceland, Norway, UK, Ireland, Estonia, Latvia and Lithuania;
- the "Central" group is composed by Austria (group leader), Germany, Switzerland, the Netherlands, Belgium, Luxembourg, the Czech Republic, Hungary, Poland, Slovakia and Slovenia;
- the "Southern" group is composed by Italy (group leader), France, Spain, Portugal, Greece, Cyprus, Bulgaria, Malta, Romania and Turkey.

The idea behind this approach is to combine countries in a group with similar market structures and consumption pattern due to their similar geographical location. Subsequently, each group of countries has group-specific product lists. Specific meetings in all three groups and one so-called « overlap » meeting are organised in order to ensure a harmonised approach to the survey concerned in all participating countries, the right balance between comparability of products selected for the survey and their representativity of the expenditure pattern in each participating country and sufficient overlap between the three group product lists for the overall European comparison. A particular difficult problem in this process is the sufficient overlap between EU Member States and Candidate Countries, as the state of economic development for some Candidate Countries still lacks remarkably behind the EU average. The three group leaders support Eurostat in its overall co-ordinating work.

of the EU average. The aim of the Structural Funds is to gradually reduce economic disparities between and within EU Member States.

GDP per head in PPS

One of the most frequent uses of PPPs is in the computation of GDP and GDP per head in pure volume terms across countries. GDP per head is one of the most frequently used indicators for comparing the economic well being of countries, despite of its statistical limits.

Table 1 shows the per capita GDP volume indices. Such indices are calculated as real expenditure volumes (expenditure values in national currency, converted using PPPs) in per capita terms, expressed in relation to the European Union average. Data for 2000 are preliminary and should, therefore, be interpreted with caution,

as they are subject to revision. The final data for 2000 will be published in December 2002.

These indices are not intended to rank countries strictly (see Box 4). In fact, they only provide an indication of the comparative order of magnitude of the per capita GDP volumes in one country in relation to others. It is therefore preferable to use these indices only for dividing countries into groups of a comparable level. The 2000 preliminary results give rise to the following groups of countries :

- Group I (125% of the EU average) : Norway and Luxembourg ;
- Group II (110% and <125% of the EU average): the Netherlands, Austria, Iceland, Ireland, Denmark and Switzerland ;
- Group III (90% and <110% of the EU average, i.e. close to the EU average): United Kingdom, France, Sweden, Finland, Germany, Italy and Belgium ;
- Group IV (75% - threshold for the Structural Funds (¹) - and <90% of the EU average): Cyprus and Spain ;
- Group V (50% and <75% of the EU average): Hungary, Czech Republic, Greece, Slovenia and Portugal ;
- Group VI (<50% of the EU average): Romania, Turkey, Bulgaria, Latvia, Lithuania, Estonia, Poland and Slovakia.

PPPs and euro

The physical introduction of the euro in the euro-zone Member States ensures a first direct immediate possibility of comparing prices of the same item between countries. Nevertheless, such a possibility does not remove the effect of price level differences between countries when one tries to compare pure volumes of economic indicators. Moreover, even if technically speaking the direct comparison of prices is easier after the introduction of the euro as a single currency, the meaningfulness of such a comparison is highly affected by the different price structures of the countries when one tries to look at average prices for aggregated product groups. The latter problem may improve over time with the possible long-term effects of the euro in terms of convergence of prices and price structures. The use of PPPs, however, will stay the only valid solution for making a meaningful volume comparison across space for which price level differences have to be removed.

With the physical introduction of the euro, there is an official Eurostat-wide decision to express historic nominal national currency time series of the euro-zone countries in euro, using the fixed euro exchange rates as of 1 January 1999 (1 January 2001 for Greece). Data for non-members of the euro-zone will continue to be expressed in their national currencies.

Table 6.1 : Per capita GDP volume indices, EU-15 = 100, 2000, preliminary results

L	194
NO	143
CH	121
DK	119
IRL	116
IS	115
NL, A	113
B	107
D, I	105
FIN	104
F, S	101
EU-15	100
UK	99
EUR-12	96
E	82
CY	78
P	73
SI	68
EL	67
MT	66
CZ	56
HU	51
SK	46
EE, PL	40
LT	36
LV	31
BG	27
TR	25
RO	24

Box 5 : GDP per head in PPS and country groups

When countries are clustered around a very narrow range of outcomes, it may be misleading to use the per capita volume index based on PPPs to establish a strict order of ranking. The level of uncertainty associated to the statistical information related to data sources and procedures used for compiling PPPs can affect the minor differences in the measured GDP per head and result in a different country order that may not be statistically or economically significant.

For this reason, Eurostat and other international organisations prefer to present the GDP per head results according to country groups (six in the case of Eurostat).

The consequence of this approach taken with regard to national currency time series for the presentation of PPPs and related indicators in Eurostat publications and the dissemination databases is the following :

- **PPPs**

The value of GDP and other aggregates expressed in the national currencies of the euro-zone countries have been re-scaled to 'fixed euro' by dividing with the euro conversion rates as of 1 January 1999 (1 January 2001 for Greece). The same is done with the PPP.

- **Purchasing Power Standards (PPS)**

Consequently, as the same mathematical operation is done with GDP (and all other aggregates) and PPP's, the GDP (and all other aggregates) in PPS remain unchanged, and so do the relative positions of countries with regard to GDP per head in PPS.

- **Price level index (PLI)**

The price level index is the PPP divided by the exchange rate. It is also unaffected by restating historic time series in euro. To achieve this, the market exchange rates of the euro-zone countries have been corrected in the same way as the PPP, by dividing with the euro conversion rates as of 1 January 1999 (1 January 2001 for Greece).

ANNEX

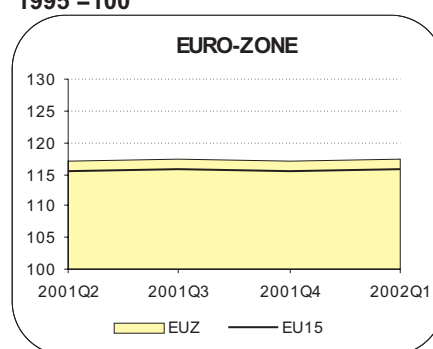
Tables by country

Table A.1. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.5	1.5	1.4	0.4	0.1	0.2	-0.2	0.3
FCE of Households and NPISH	2.5	1.8	1.1	0.8	0.5	0.1	0.0	0.0
FCE of General Government	1.9	1.9	1.6	0.7	0.4	0.3	0.6	0.6
Gross Fixed Capital Formation	4.7	-0.6	0.0	-0.5	-0.6	-0.4	-0.5	-0.5
Changes in inventories ¹	0.2	-0.2	-0.1	-0.1	0.1	-0.2	-0.5	-0.7
Exports	12.3	2.5	2.5	-0.2	-0.8	-0.4	-1.4	0.8
Imports	11.0	1.1	1.9	-2.0	-0.1	-1.5	-1.5	-0.6
External Balance ¹	2.1	2.4	2.7	2.5	2.2	2.6	2.6	3.1
Domestic Demand	2.9	0.9	1.1	-0.2	0.4	-0.2	-0.3	-0.2

**Figure A.1. — GDP, volume indices 1995 =100****Table A.2. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.8	1.7	:	0.5	0.0	0.3	-0.2	0.5
Agriculture, hunting and forestry, fishing	-0.4	-0.7	:	-1.3	-0.3	1.3	0.2	0.1
Industry, including energy	4.6	0.7	:	0.9	-1.0	-0.1	-1.9	0.8
Construction	2.1	-0.5	:	0.3	-0.8	0.0	0.0	0.7
Trade, transport and communication services	4.6	2.5	:	0.5	0.3	0.1	0.2	0.2
Financial services	4.7	3.0	:	0.7	0.8	0.6	0.4	0.5
Other services	1.8	1.1	:	0.2	0.3	0.3	0.2	0.3

**Table A.3. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	6 444 818.1	6 819 685.9	7 055 861.7	1 689 696.5	1 699 472.0	1 706 986.1	1 715 331.4	1 734 636.3
FCE of Households and NPISH	3 672 782.5	3 919 635.0	4 049 330.4	963 754.4	975 890.9	980 869.3	985 080.4	992 478.2
FCE of General Government	1 285 942.0	1 358 816.3	1 408 850.7	335 090.3	338 104.9	340 684.9	344 586.2	348 632.3
Gross Fixed Capital Formation	1 387 478.1	1 432 919.5	1 454 855.3	359 216.8	358 544.9	358 920.1	357 737.7	358 124.4
Changes in inventories	30 717.3	-4 298.3	4 499.4	5 339.4	4 950.0	-1 968.9	-8 418.7	-10 161.1
Exports	2 412 488.1	2 544 582.9	2 635 837.9	642 388.6	640 068.0	633 381.4	623 245.0	628 223.1
Imports	2 344 590.0	2 431 969.5	2 497 512.1	616 093.0	618 086.8	604 900.6	586 899.2	582 660.7
External Balance	67 898.1	112 613.4	138 325.9	26 295.6	21 981.3	28 480.7	36 345.8	45 562.5
Domestic Demand	6 376 920.0	6 707 072.5	6 917 535.8	1 663 400.9	1 677 490.7	1 678 505.3	1 678 985.5	1 689 073.8

Table A.4. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	6 025 414.0	6 220 646.1	6 307 496.7	1 553 785.2	1 554 594.5	1 557 390.7	1 553 623.2	1 558 426.4
FCE of Households and NPISH	3 382 045.7	3 521 649.8	3 561 970.1	873 784.2	877 934.6	879 179.7	879 614.0	879 358.6
FCE of General Government	1 186 701.3	1 224 725.1	1 244 884.8	304 945.1	306 282.2	307 322.9	309 233.3	311 176.4
Gross Fixed Capital Formation	1 319 597.0	1 335 432.4	1 335 143.5	336 724.5	334 703.0	333 531.3	331 767.8	330 225.6
Changes in inventories	11 668.1	-12 495.8	-4 157.5	-1 016.5	835.4	-3 261.7	-7 904.9	-11 269.3
Exports	2 293 282.7	2 378 634.2	2 438 849.3	600 247.8	595 163.1	592 783.0	584 751.6	589 242.0
Imports	2 167 880.9	2 227 299.6	2 269 193.6	560 899.9	560 323.8	552 164.6	543 838.6	540 306.9
External Balance	125 401.8	151 334.6	169 655.7	39 347.9	34 839.3	40 618.5	40 912.9	48 935.1
Domestic Demand	5 900 012.1	6 069 311.5	6 137 841.0	1 514 437.3	1 519 755.2	1 516 772.2	1 512 710.3	1 509 491.3

¹ Percentage of GDP



Table A.5. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.4	1.5	1.5	0.4	0.1	0.2	-0.2	0.3
FCE of Households and NPISH	2.9	2.1	1.4	0.9	0.5	0.3	0.2	0.1
FCE of General Government	1.8	1.9	1.8	0.8	0.3	0.4	0.8	0.8
Gross Fixed Capital Formation	4.6	-0.6	0.4	-0.9	-0.4	-0.8	-0.3	-0.9
Changes in inventories ¹	0.3	-0.1	-0.1	0.0	0.1	-0.1	-0.4	-0.5
Exports	12.0	2.3	2.3	-0.1	-1.0	-0.8	-1.3	0.6
Imports	11.2	1.2	2.0	-1.5	-0.4	-1.7	-1.1	-0.3
External Balance ¹	1.1	1.5	1.7	1.6	1.4	1.7	1.6	2.0
Domestic Demand	3.1	1.1	1.4	-0.1	0.4	-0.1	-0.1	-0.1

Figure A.2. — GDP, volume indices 1995 =100

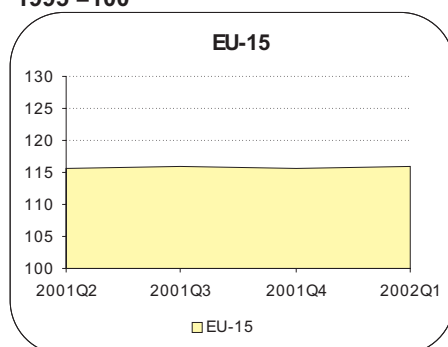


Table A.6. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.7	1.7	:	0.5	0.1	0.3	-0.2	0.4
Agriculture, hunting and forestry, fishing	-0.5	-1.5	:	-1.7	-0.3	1.0	0.2	0.1
Industry, including energy	4.3	0.3	:	0.6	-1.0	-0.2	-1.9	0.5
Construction	2.1	0.0	:	0.6	-0.5	0.1	0.2	0.9
Trade, transport and communication services	4.8	2.6	:	0.6	0.3	0.1	0.2	0.3
Financial services	4.7	3.3	:	0.7	0.8	0.7	0.5	0.4
Other services	1.7	1.3	:	0.3	0.3	0.4	0.3	0.3

Table A.7. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	8 549 459.4	8 823 034.9	9 168 103.1	2 178 751.4	2 205 345.8	2 208 526.5	2 222 211.2	2 254 788.8
FCE of Households and NPISH	4 994 601.5	5 174 704.7	5 374 948.0	1 268 530.6	1 291 086.4	1 297 113.5	1 303 934.2	1 317 892.6
FCE of General Government	1 705 312.7	1 773 854.5	1 854 329.7	435 148.7	441 956.1	444 612.2	451 787.4	460 138.9
Gross Fixed Capital Formation	1 756 736.3	1 772 649.4	1 814 059.8	443 236.8	445 992.3	443 436.0	441 484.4	441 982.6
Changes in inventories	41 555.3	- 27.4	6 518.0	6 140.8	7 090.8	3.8	-9 062.7	- 9 572.0
Exports	3 071 586.9	3 167 296.9	3 279 629.3	802 360.3	801 292.0	784 023.3	774 121.4	782 202.5
Imports	3 020 333.4	3 065 443.3	3 161 381.7	776 665.9	782 071.8	760 662.2	740 053.4	737 855.9
External Balance	51 253.6	101 853.6	118 247.6	25 694.4	19 220.2	23 361.1	34 068.0	44 346.7
Domestic Demand	8 498 205.8	8 721 181.2	9 049 855.5	2 153 057.0	2 186 125.6	2 185 165.4	2 188 143.2	2 210 442.1

Table A.8. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	7 502 118.4	7 614 487.1	7 727 659.2	1 900 363.5	1 902 759.2	1 906 687.5	1 903 424.3	1 908 819.3
FCE of Households and NPISH	4 321 234.3	4 413 440.0	4 475 389.7	1 094 200.5	1 099 767.3	1 102 851.8	1 105 483.0	1 106 549.0
FCE of General Government	1 474 751.0	1 503 193.4	1 530 544.1	374 221.4	375 213.9	376 900.3	379 916.2	382 860.6
Gross Fixed Capital Formation	1 600 626.0	1 591 697.6	1 597 292.1	401 323.4	399 617.6	396 618.3	395 432.6	391 872.7
Changes in inventories	19 440.9	- 10 975.1	- 4 163.9	- 634.9	1 776.6	- 2 429.1	- 8 539.6	- 9 947.8
Exports	2 843 591.5	2 908 217.3	2 975 654.7	736 306.5	728 940.1	723 383.5	713 898.6	718 277.7
Imports	2 757 525.3	2 791 086.1	2 847 057.5	705 053.4	702 556.2	690 637.3	682 766.6	680 793.0
External Balance	86 066.2	117 131.2	128 597.2	31 253.1	26 383.9	32 746.2	31 132.0	37 484.7
Domestic Demand	7 416 052.2	7 497 355.9	7 599 062.0	1 869 110.4	1 876 375.4	1 873 941.3	1 872 292.3	1 871 334.6

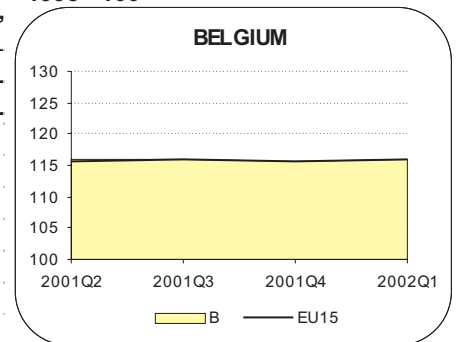
¹ Percentage of GDP

Table A.9. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	4.0	1.0	1.1	0.1	-0.4	0.1	-0.4	0.4
FCE of Households and NPISH	3.8	1.6	1.3	1.1	-0.6	0.3	0.0	-0.3
FCE of General Government	2.5	2.3	1.6	0.6	0.3	0.3	0.2	0.8
Gross Fixed Capital Formation	2.6	0.3	0.5	2.6	-3.0	0.1	-0.6	1.0
Changes in inventories ¹	0.2	-0.4	-0.2	-0.3	-0.4	-1.9	0.0	-0.1
Exports	9.7	-1.0	1.8	-0.6	-0.9	-0.8	-6.4	1.6
Imports	9.7	-1.4	2.3	0.7	-1.7	-2.5	-4.0	1.3
External Balance ¹	5.4	5.6	5.2	5.3	5.9	7.1	4.9	5.2
Domestic Demand	3.8	0.8	1.4	1.2	-1.0	-1.3	1.9	0.2


Figure A.3. — GDP, volume indices 1995 =100
Table A.10. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

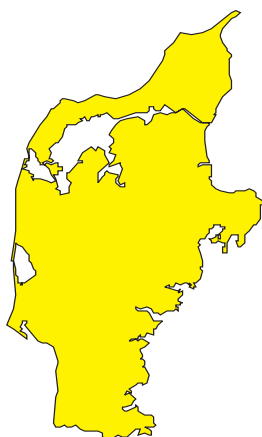
	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.8	1.4	:	0.4	-0.4	0.1	-0.2	0.4
Agriculture, hunting and forestry, fishing	-2.2	-4.0	:	-1.3	-1.7	-1.9	-1.4	-0.6
Industry, including energy	3.2	-0.5	:	0.2	-2.0	-0.3	-1.8	1.7
Construction	9.1	0.1	:	-1.2	-0.6	1.0	-2.6	2.4
Trade, transport and communication services	4.7	-0.1	:	0.6	-0.7	-0.8	0.4	-0.3
Financial services	4.3	5.4	:	1.0	0.6	1.3	1.2	-0.8
Other services	2.5	0.4	:	0.0	0.2	-0.4	-0.3	0.8


Table A.11. GDP and its components from the expenditure side, Mio euro, current prices

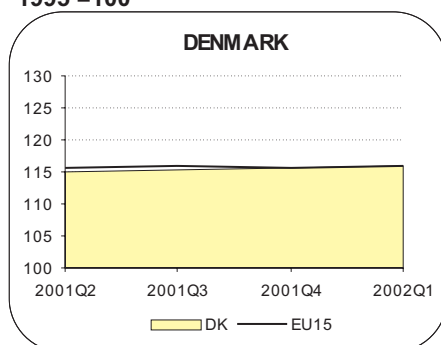
	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	248 336.0	256 591.0	264 739.6	63 497.0	64 137.0	64 304.0	64 707.0	65 280.0
FCE of Households and NPISH	134 341.0	139 586.0	143 804.4	34 522.0	34 881.0	35 108.0	35 105.0	35 243.0
FCE of General Government	52 530.0	55 346.0	57 906.4	13 514.0	13 652.0	13 931.0	14 229.0	14 411.0
Gross Fixed Capital Formation	52 474.0	53 598.0	54 878.3	13 652.0	13 351.0	13 442.0	13 096.0	13 264.0
Changes in inventories	955.0	- 487.0	- 166.4	293.0	50.0	- 1 253.0	- 190.0	104.0
Exports	214 277.0	216 608.0	223 153.0	55 500.0	55 923.0	54 948.0	50 764.0	52 051.0
Imports	206 241.0	208 060.0	214 836.0	53 984.0	53 720.0	51 872.0	48 297.0	49 793.0
External Balance	8 036.0	8 548.0	8 317.0	1 516.0	2 203.0	3 076.0	2 467.0	2 258.0
Domestic Demand	240 300.0	248 043.0	256 429.1	61 981.0	61 934.0	61 228.0	62 240.0	63 022.0

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	243 135.7	245 546.5	248 247.1	61 649.6	61 389.0	61 423.5	61 161.8	61 436.1
FCE of Households and NPISH	129 335.6	131 436.8	133 145.4	32 950.3	32 768.2	32 882.3	32 887.5	32 801.7
FCE of General Government	49 901.8	51 044.5	51 861.2	12 714.0	12 748.6	12 792.5	12 812.4	12 913.9
Gross Fixed Capital Formation	50 285.9	50 416.7	50 668.7	12 891.9	12 505.7	12 522.5	12 448.2	12 570.6
Changes in inventories	561.9	- 1 007.7	- 437.0	- 175.2	- 246.4	- 1 155.9	- 11.0	- 30.9
Exports	194 363.9	192 342.3	195 804.6	49 508.5	49 078.4	48 691.1	45 558.8	46 266.3
Imports	181 313.5	178 686.0	182 795.8	46 240.0	45 465.5	44 309.1	42 534.1	43 085.6
External Balance	13 050.4	13 656.3	13 008.8	3 268.5	3 612.8	4 382.1	3 024.7	3 180.6
Domestic Demand	230 085.2	231 890.2	235 236.8	58 380.9	57 776.0	57 041.3	58 137.1	58 255.3

¹ Percentage of GDP


Table A.13. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.0	1.0	1.7	-0.6	0.3	0.5	0.1	0.2
FCE of Households and NPISH	-0.3	0.8	1.6	0.7	0.4	-0.3	0.6	1.3
FCE of General Government	0.6	1.2	1.4	0.6	0.2	0.5	0.5	-0.2
Gross Fixed Capital Formation	10.7	0.0	4.1	-2.6	1.8	-0.9	5.6	-5.0
Changes in inventories ¹	0.0	0.4	0.3	0.5	1.0	1.2	0.1	0.1
Exports	11.5	3.7	2.4	-1.0	-1.0	-0.2	-0.6	3.5
Imports	11.2	4.3	3.4	0.2	1.0	-1.5	0.7	1.6
External Balance ¹	4.3	4.2	3.8	4.8	3.9	4.4	3.8	4.7
Domestic Demand	2.6	1.1	2.1	-0.1	1.3	0.0	0.6	-0.7

Figure A.4. — GDP, volume indices 1995 =100

Table A.14. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.5	1.3	:	-0.3	0.2	0.7	0.2	0.4
Agriculture, hunting and forestry, fishing	0.8	1.3	:	2.8	1.6	-1.1	-0.4	2.4
Industry, including energy	5.3	1.4	:	-1.3	-0.9	1.4	-1.7	-2.2
Construction	5.6	-3.8	:	1.0	0.7	0.1	-0.9	-0.1
Trade, transport and communication services	3.5	1.0	:	-1.8	0.5	0.9	1.4	1.3
Financial services	5.6	3.8	:	0.2	0.2	0.6	1.1	1.2
Other services	0.4	-0.1	:	-0.9	0.7	0.1	-0.5	0.5

Table A.15. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	173 889.0	180 418.1	188 037.1	44 631.6	44 940.0	45 341.3	45 505.8	46 065.1
FCE of Households and NPISH	82 274.8	84 712.3	88 380.8	20 910.2	21 157.2	21 230.1	21 415.3	21 972.3
FCE of General Government	43 707.0	46 024.3	48 043.1	11 236.3	11 408.6	11 605.1	11 774.9	11 838.0
Gross Fixed Capital Formation	37 643.5	37 872.4	40 076.7	9 094.5	9 233.5	9 214.4	9 681.0	9 295.7
Changes in inventories	71.9	238.5	344.5	- 8.4	429.7	417.0	49.6	135.4
Exports	76 119.8	82 260.7	84 525.6	20 886.3	20 851.0	20 468.4	20 053.0	20 727.7
Imports	65 928.0	70 690.1	73 333.7	17 487.2	18 140.1	17 593.8	17 468.0	17 904.0
External Balance	10 191.8	11 570.6	11 191.9	3 399.0	2 711.0	2 874.6	2 585.0	2 823.7
Domestic Demand	163 697.2	168 847.5	176 839.8	41 232.6	42 229.0	42 466.7	42 920.9	43 241.4

Table A.16. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	157 101.7	158 596.4	161 320.8	39 464.9	39 599.8	39 782.4	39 803.3	39 902.0
FCE of Households and NPISH	74 870.1	75 454.1	76 687.1	18 811.7	18 889.0	18 834.8	18 945.5	19 200.0
FCE of General Government	39 081.2	39 558.4	40 096.4	9 840.2	9 863.4	9 910.7	9 959.3	9 937.4
Gross Fixed Capital Formation	36 332.3	36 325.0	37 816.6	8 745.5	8 906.4	8 827.8	9 323.8	8 856.5
Changes in inventories	7.5	576.1	531.3	187.4	401.2	475.6	51.1	33.1
Exports	68 252.2	70 785.1	72 460.5	17 879.6	17 702.5	17 659.9	17 555.4	18 170.2
Imports	61 441.6	64 102.4	66 271.1	15 999.5	16 162.8	15 926.4	16 031.8	16 295.2
External Balance	6 810.5	6 682.7	6 189.4	1 880.1	1 539.7	1 733.5	1 523.6	1 875.0
Domestic Demand	150 291.2	151 913.7	155 128.6	37 584.3	38 059.7	38 048.5	38 279.3	38 026.5

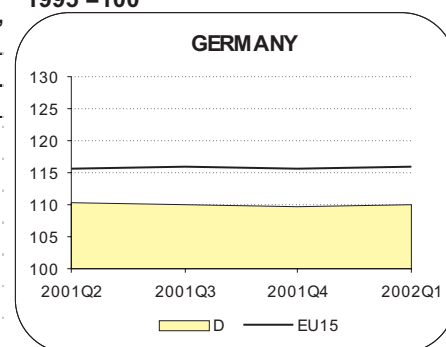
¹ Percentage of GDP

Table A.17. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	
Gross Domestic Product	2.9	0.6	0.8	0.6	0.0	-0.2	-0.3	0.3
FCE of Households and NPISH	1.4	1.5	-0.2	1.4	0.8	-0.2	-0.5	-0.6
FCE of General Government	1.2	0.8	1.5	-0.4	0.1	-0.1	0.3	0.7
Gross Fixed Capital Formation	2.5	-5.3	-2.4	-2.5	-1.6	-1.7	-1.3	-1.0
Changes in inventories ¹	-0.1	-0.8	-0.4	-0.5	-0.5	-1.2	-0.9	-1.3
Exports	13.7	5.0	2.2	0.0	-0.5	0.9	-1.0	0.7
Imports	10.5	1.0	0.0	-2.8	-0.2	-2.0	-0.6	-2.7
External Balance ¹	1.8	3.1	3.9	2.8	2.7	3.7	3.5	4.6
Domestic Demand	1.8	-0.8	0.1	-0.4	0.1	-1.2	-0.2	-0.8

**Figure A.5. — GDP, volume indices 1995 =100****Table A.18. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	
Value added	3.4	1.1	:	0.7	0.0	-0.1	0.0	0.4
Agriculture, hunting and forestry, fishing	0.1	1.1	:	0.3	0.5	0.0	0.2	-0.3
Industry, including energy	3.8	0.4	:	2.0	-1.7	-1.0	-1.6	1.3
Construction	-2.7	-6.5	:	-4.0	-0.1	-0.5	-0.4	-1.8
Trade, transport and communication services	5.3	2.5	:	1.0	0.8	0.3	0.5	0.2
Financial services	4.4	2.2	:	0.8	0.6	0.4	0.6	0.4
Other services	1.8	1.1	:	0.3	0.5	0.1	0.5	0.2

**Table A.19. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	
Gross Domestic Product	2 030 000.0	2 071 200.0	2 118 696.9	516 340.0	518 540.0	517 250.0	521 830.0	525 860.0
FCE of Households and NPISH	1 190 910.0	1 232 150.0	1 251 583.7	305 150.0	309 530.0	309 670.0	309 190.0	309 360.0
FCE of General Government	387 240.0	393 520.0	402 892.9	98 270.0	98 260.0	98 130.0	98 850.0	100 050.0
Gross Fixed Capital Formation	438 770.0	416 310.0	405 218.9	106 730.0	105 160.0	103 510.0	102 030.0	101 350.0
Changes in inventories	5 240.0	-9 370.0	-1 144.2	-1 210.0	-1 210.0	-3 790.0	-3 340.0	-5 270.0
Exports	685 390.0	726 900.0	748 974.1	183 300.0	182 890.0	181 320.0	182 220.0	183 730.0
Imports	677 550.0	688 310.0	688 828.5	175 900.0	176 090.0	171 590.0	167 120.0	163 360.0
External Balance	7 840.0	38 590.0	60 145.6	7 400.0	6 800.0	9 730.0	15 100.0	20 370.0
Domestic Demand	2 022 160.0	2 032 610.0	2 058 637.1	508 940.0	511 740.0	507 520.0	506 730.0	505 490.0

Table A.20. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	
Gross Domestic Product	2 055 774.7	2 067 569.7	2 084 939.7	518 630.1	518 515.2	517 533.9	515 957.5	517 419.0
FCE of Households and NPISH	1 163 582.0	1 181 138.8	1 179 249.1	294 466.3	296 930.1	296 324.6	294 946.5	293 077.8
FCE of General Government	396 249.4	399 401.7	405 252.2	99 752.6	99 836.1	99 773.5	100 097.1	100 838.3
Gross Fixed Capital Formation	462 238.8	437 918.1	427 190.0	112 451.1	110 655.4	108 724.0	107 314.6	106 281.0
Changes in inventories	-2 797.4	-15 845.0	-8 021.4	-2 468.1	-2 770.8	-6 288.9	-4 608.1	-6 675.2
Exports	691 103.5	725 830.9	741 859.7	182 457.8	181 580.8	183 293.0	181 476.5	182 781.4
Imports	654 601.7	660 874.9	660 589.8	168 029.7	167 716.5	164 292.2	163 269.1	158 884.3
External Balance	36 501.9	64 956.0	81 269.9	14 428.1	13 864.4	19 000.8	18 207.4	23 897.1
Domestic Demand	2 019 272.8	2 002 613.7	2 003 792.5	504 202.0	504 650.9	498 533.2	497 750.2	493 522.1

¹ Percentage of GDP



Figure A.6. — GDP, volume indices 1995=100

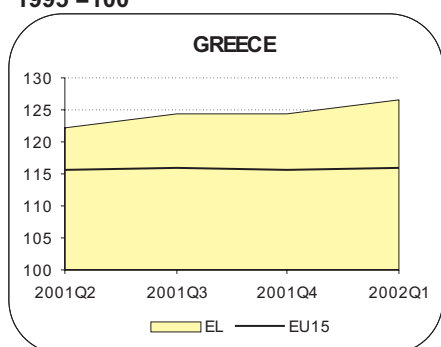


Table A.21. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	4.1	4.1	3.7	1.3	0.7	1.7	0.0	1.9
FCE of Households and NPISH	3.3	3.2	2.8	:	:	:	:	:
FCE of General Government	0.7	1.8	0.5	:	:	:	:	:
Gross Fixed Capital Formation	7.8	7.4	9.6	:	:	:	:	:
Changes in inventories ¹	0.0	-0.1	0.0	:	:	:	:	:
Exports	18.9	2.3	4.3	-2.7	1.3	3.0	0.0	1.0
Imports	15.0	1.9	5.4	-3.1	1.3	3.1	0.0	1.5
External Balance ¹	-8.5	-8.2	-8.6	-8.1	-8.2	-8.3	-8.3	-8.4
Domestic Demand	4.1	3.8	4.1	0.8	0.7	1.8	0.0	2.0

Table A.22. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	4.4	4.2	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	0.4	-3.4	:	:	:	:	:	:
Industry, including energy	6.4	2.9	:	:	:	:	:	:
Construction	2.7	10.4	:	:	:	:	:	:
Trade, transport and communication services	10.1	6.6	:	:	:	:	:	:
Financial services	2.7	3.5	:	:	:	:	:	:
Other services	-0.7	3.0	:	:	:	:	:	:

Table A.23. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	122 881.6	130 436.0	139 688.6	31 638.0	32 131.0	33 183.0	33 484.0	34 045.0
FCE of Households and NPISH	85 912.0	90 281.3	95 873.9	:	:	:	:	:
FCE of General Government	18 929.5	20 139.4	21 379.3	:	:	:	:	:
Gross Fixed Capital Formation	27 853.3	30 263.2	33 747.0	:	:	:	:	:
Changes in inventories	- 40.4	- 100.9	- 44.8	:	:	:	:	:
Exports	30 722.2	31 906.0	33 816.4	7 659.0	7 820.0	8 177.0	8 251.0	8 379.0
Imports	40 495.0	42 053.0	45 083.2	10 096.0	10 307.0	10 777.0	10 873.0	11 246.0
External Balance	- 9 772.8	- 10 147.0	- 11 266.9	- 2 437.0	- 2 487.0	- 2 600.0	- 2 622.0	- 2 867.0
Domestic Demand	132 654.4	140 583.0	150 965.4	34 075.0	34 618.0	35 783.0	36 106.0	36 912.0

Table A.24. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	106 268.5	110 626.5	114 720.0	27 269.8	27 455.3	27 927.4	27 927.4	28 454.7
FCE of Households and NPISH	75 994.5	78 440.1	80 634.4	:	:	:	:	:
FCE of General Government	14 803.1	15 069.5	15 148.3	:	:	:	:	:
Gross Fixed Capital Formation	24 496.9	26 309.0	28 826.4	:	:	:	:	:
Changes in inventories	11.6	- 87.2	3.9	:	:	:	:	:
Exports	26 613.2	27 229.5	28 407.1	6 637.4	6 720.5	6 925.1	6 927.3	6 998.1
Imports	35 650.8	36 334.5	38 300.1	8 855.8	8 967.1	9 242.4	9 244.7	9 386.3
External Balance	- 9 037.5	- 9 105.0	- 9 893.0	- 2 218.5	- 2 246.5	- 2 317.3	- 2 317.3	- 2 388.2
Domestic Demand	115 306.0	119 731.5	124 613.4	29 488.3	29 701.9	30 244.9	30 244.9	30 842.9

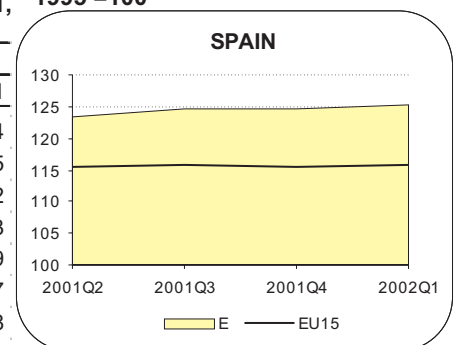
¹ Percentage of GDP

Table A.25. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	4.1	2.8	2.1	0.8	0.4	1.0	0.0	0.5
FCE of Households and NPISH	4.0	2.7	2.0	0.7	1.0	0.4	0.6	0.3
FCE of General Government	4.0	3.1	3.1	0.8	0.8	0.6	0.4	0.1
Gross Fixed Capital Formation	5.7	2.5	1.9	1.3	0.6	0.9	-1.3	0.9
Changes in inventories ¹	0.3	0.4	0.4	0.5	0.2	0.1	0.4	0.7
Exports	9.6	3.4	3.6	-1.5	0.1	-0.1	-1.0	-1.6
Imports	9.8	3.7	3.6	0.9	0.6	-2.0	0.3	-0.7
External Balance ¹	-2.0	-2.1	-2.1	-2.2	-2.3	-1.7	-2.1	-2.3
Domestic Demand	4.2	2.8	2.2	1.5	0.6	0.4	0.4	0.7

**Figure A.7. — GDP, volume indices 1995 =100****Table A.26. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	4.1	3.1	:	0.7	1.1	1.1	-0.6	0.4
Agriculture, hunting and forestry, fishing	1.5	-0.3	:	-7.3	2.3	3.9	-3.8	-4.5
Industry, including energy	4.0	1.3	:	-0.3	1.4	1.1	-2.8	-0.2
Construction	6.2	5.5	:	1.6	1.2	0.7	1.3	1.3
Trade, transport and communication services	4.1	3.5	:	0.6	0.7	1.0	-0.7	0.9
Financial services	5.0	4.2	:	3.3	1.3	1.3	0.3	0.7
Other services	3.3	3.3	:	0.8	0.9	0.6	1.0	0.8

**Table A.27. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	608 787.0	650 193.0	684 723.0	158 952.0	161 694.0	164 805.0	166 190.0	168 373.0
FCE of Households and NPISH	360 426.0	381 884.0	400 825.3	92 860.0	94 668.0	95 994.0	97 168.0	97 980.0
FCE of General Government	105 975.0	112 303.0	118 757.5	27 901.0	28 357.0	28 736.0	29 033.0	29 174.0
Gross Fixed Capital Formation	154 194.0	162 936.0	170 898.2	40 497.0	41 152.0	41 979.0	42 006.0	42 590.0
Changes in inventories	1 854.0	2 686.0	2 467.6	938.0	459.0	115.0	440.0	1 368.0
Exports	182 568.0	194 532.0	203 916.1	48 411.0	48 988.0	49 332.0	48 221.0	47 568.0
Imports	196 230.0	204 148.0	212 141.7	51 655.0	51 930.0	51 351.0	50 678.0	50 307.0
External Balance	- 13 662.0	- 9 616.0	- 8 225.6	- 3 244.0	- 2 942.0	- 2 019.0	- 2 457.0	- 2 739.0
Domestic Demand	622 449.0	659 809.0	692 948.5	162 196.0	164 636.0	166 824.0	168 647.0	171 112.0

Table A.28. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	538 573.0	553 429.4	565 230.9	137 330.5	137 948.3	139 363.7	139 410.6	140 124.4
FCE of Households and NPISH	320 518.6	329 224.8	335 962.5	81 165.5	81 949.8	82 253.1	82 783.1	83 068.0
FCE of General Government	94 468.4	97 434.8	100 490.2	24 346.4	24 534.3	24 678.3	24 778.4	24 813.1
Gross Fixed Capital Formation	132 735.2	136 001.6	138 626.5	34 145.0	34 354.3	34 673.9	34 208.3	34 516.7
Changes in inventories	1 656.7	2 326.3	2 101.8	682.2	342.1	93.0	564.8	998.9
Exports	164 094.3	169 732.1	175 791.3	42 720.3	42 781.6	42 743.8	42 307.7	41 650.0
Imports	174 900.2	181 290.3	187 741.3	45 729.0	46 013.9	45 078.5	45 231.7	44 922.3
External Balance	- 10 805.9	- 11 558.2	- 11 950.0	- 3 008.7	- 3 232.3	- 2 334.7	- 2 924.0	- 3 272.3
Domestic Demand	549 378.9	564 987.6	577 180.9	140 341.0	141 182.5	141 700.2	142 336.3	143 398.3

¹ Percentage of GDP



Figure A.8. — GDP, volume indices 1995 =100

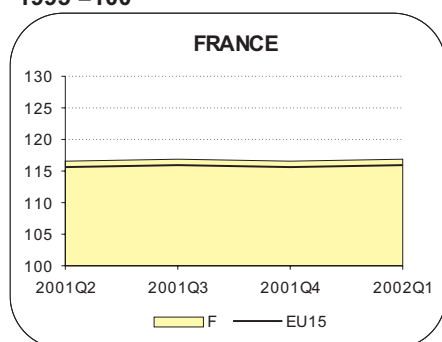


Table A.29. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.8	1.8	1.6	0.3	-0.1	0.4	-0.4	0.4
FCE of Households and NPISH	2.5	2.6	1.7	1.1	0.4	0.9	0.3	0.2
FCE of General Government	2.2	2.5	1.7	0.3	0.4	0.9	0.3	0.6
Gross Fixed Capital Formation	7.7	2.3	-0.1	-0.4	-0.1	0.3	0.3	0.8
Changes in inventories ¹	0.9	0.1	0.0	0.2	0.1	-0.2	-1.1	-1.0
Exports	12.7	0.5	2.5	-0.3	-2.4	-0.8	-2.6	1.8
Imports	14.3	0.1	0.9	-2.1	-1.6	-0.9	-3.3	2.2
External Balance ¹	1.8	1.9	2.4	2.2	1.9	1.9	2.1	2.0
Domestic Demand	4.0	1.7	1.2	-0.2	0.2	0.4	-0.6	0.5

Table A.30. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.7	1.9	:	0.3	0.0	0.4	-0.5	0.5
Agriculture, hunting and forestry, fishing	-0.8	-0.6	:	-0.2	-0.1	0.2	0.9	0.1
Industry, including energy	3.9	1.8	:	0.3	-0.3	0.5	-1.9	0.6
Construction	6.8	0.7	:	0.3	-1.4	0.0	-0.5	0.0
Trade, transport and communication services	4.5	2.4	:	0.5	0.1	0.2	-0.7	0.7
Financial services	4.2	3.0	:	0.1	0.0	0.3	0.0	0.6
Other services	2.3	0.5	:	0.2	0.4	0.6	0.3	0.3

Table A.31. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 416 877.0	1 463 722.0	1 507 969.3	363 408.5	364 826.2	368 504.2	367 392.8	371 323.6
FCE of Households and NPISH	772 553.6	805 554.1	830 486.4	198 308.4	200 646.6	203 015.9	203 744.3	205 724.9
FCE of General Government	329 464.0	340 609.0	351 513.1	84 213.0	84 748.1	85 596.3	86 074.6	87 007.0
Gross Fixed Capital Formation	284 919.0	295 593.5	298 313.5	73 759.9	73 755.0	74 204.9	74 532.6	75 210.0
Changes in inventories	11 453.4	- 1 003.6	- 773.2	760.7	673.2	- 930.7	- 4 249.0	- 3 362.4
Exports	404 448.0	408 590.0	419 789.7	106 395.5	103 756.4	103 414.5	99 834.2	101 356.5
Imports	385 961.0	385 621.0	391 360.2	100 029.0	98 753.0	96 796.6	92 544.0	94 612.3
External Balance	18 487.0	22 969.0	28 429.5	6 366.5	5 003.4	6 617.8	7 290.2	6 744.2
Domestic Demand	1 398 390.0	1 440 753.0	1 476 119.5	357 042.0	359 822.9	361 886.4	360 102.6	364 579.4

Table A.32. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 355 789.3	1 380 661.6	1 403 314.9	346 414.7	346 180.7	347 707.6	346 162.2	347 710.4
FCE of Households and NPISH	732 218.1	751 428.9	763 836.6	187 961.5	188 635.7	190 394.1	191 022.3	191 356.1
FCE of General Government	308 608.9	316 179.3	321 584.6	78 399.7	78 730.2	79 419.1	79 642.0	80 158.8
Gross Fixed Capital Formation	278 313.7	284 702.1	284 404.7	71 886.5	71 786.7	72 030.6	72 282.5	72 871.9
Changes in inventories	11 897.2	1 860.2	199.7	590.2	488.7	- 679.2	- 3 891.5	- 3 527.7
Exports	393 865.1	396 005.6	405 980.4	103 578.5	101 051.9	100 226.5	97 655.9	99 418.6
Imports	369 113.8	369 514.5	372 691.1	96 001.7	94 512.4	93 683.6	90 549.0	92 567.3
External Balance	24 751.3	26 491.1	33 289.3	7 576.8	6 539.4	6 542.9	7 106.9	6 851.3
Domestic Demand	1 331 038.0	1 354 170.5	1 369 888.7	338 836.6	339 640.1	341 163.6	339 054.3	340 858.0

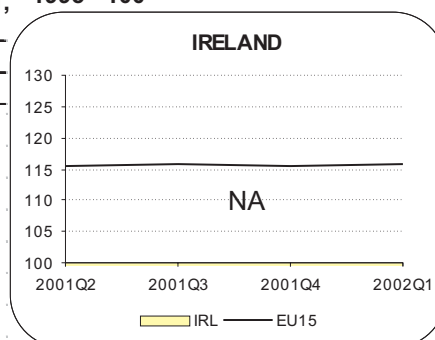
¹ Percentage of GDP

Table A.33. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	11.5	5.9	3.5	:	:	:	:	:
FCE of Households and NPISH	10.0	4.8	4.3	:	:	:	:	:
FCE of General Government	5.4	5.3	5.5	:	:	:	:	:
Gross Fixed Capital Formation	7.3	0.4	2.4	:	:	:	:	:
Changes in inventories ¹	-0.2	0.5	0.5	:	:	:	:	:
Exports	17.8	8.4	5.5	:	:	:	:	:
Imports	16.6	7.7	6.4	:	:	:	:	:
External Balance ¹	16.7	17.6	17.2	:	:	:	:	:
Domestic Demand	9.2	4.6	3.9	:	:	:	:	:

**Figure A.9. — GDP, volume indices 1995 =100****Table A.34. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.35. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	103 470.2	115 436.8	124 870.1	:	:	:	:	:
FCE of Households and NPISH	49 379.2	54 793.5	59 664.2	:	:	:	:	:
FCE of General Government	13 879.5	15 520.0	17 733.5	:	:	:	:	:
Gross Fixed Capital Formation	24 441.5	26 616.8	28 609.6	:	:	:	:	:
Changes in inventories	1 089.2	1 301.5	1 220.7	:	:	:	:	:
Exports	98 164.7	110 120.0	118 260.3	:	:	:	:	:
Imports	83 484.0	92 915.0	100 618.2	:	:	:	:	:
External Balance	14 680.7	17 205.0	17 642.1	:	:	:	:	:
Domestic Demand	88 789.4	98 231.8	107 337.1	:	:	:	:	:

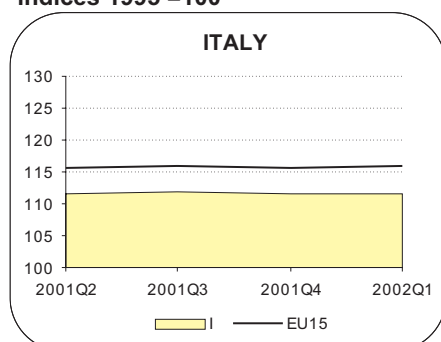
Table A.36. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	81 555.5	86 327.5	89 321.6	:	:	:	:	:
FCE of Households and NPISH	40 439.0	42 365.4	44 187.0	:	:	:	:	:
FCE of General Government	10 768.7	11 344.2	11 967.6	:	:	:	:	:
Gross Fixed Capital Formation	16 924.2	16 999.5	17 405.1	:	:	:	:	:
Changes in inventories	- 163.1	420.0	420.3	:	:	:	:	:
Exports	84 773.2	91 873.3	96 913.5	:	:	:	:	:
Imports	71 186.5	76 674.8	81 571.9	:	:	:	:	:
External Balance	13 586.7	15 198.4	15 341.6	:	:	:	:	:
Domestic Demand	67 968.9	71 129.1	73 870.7	:	:	:	:	:

¹ Percentage of GDP


Table A.37. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.9	1.8	1.4	0.7	0.1	0.0	-0.2	0.1
FCE of Households and NPISH	2.7	1.1	1.7	0.3	0.3	-0.4	0.1	-0.2
FCE of General Government	1.7	2.2	1.1	0.7	0.4	0.4	0.4	0.6
Gross Fixed Capital Formation	6.5	2.4	2.8	1.3	0.7	0.0	-0.2	-2.4
Changes in inventories ¹	-0.2	-0.2	0.0	-0.3	0.1	0.2	-0.6	0.6
Exports	11.7	0.8	2.6	0.3	-0.2	-2.4	-0.2	-2.1
Imports	9.4	0.2	4.8	-1.1	2.0	-2.8	-1.9	-0.4
External Balance ¹	1.8	1.9	1.3	2.2	1.6	1.7	2.2	1.6
Domestic Demand	2.1	1.6	2.0	0.3	0.7	-0.1	-0.7	0.7

Figure A.10. — GDP, volume indices 1995=100

Table A.38. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.0	2.0	:	1.0	0.0	0.2	-0.3	0.2
Agriculture, hunting and forestry, fishing	-2.9	-1.0	:	0.3	-2.3	1.5	1.2	1.1
Industry, including energy	2.7	0.5	:	1.8	-1.9	0.7	-1.1	0.6
Construction	2.3	4.4	:	3.0	0.5	0.2	0.2	-0.3
Trade, transport and communication services	4.5	3.0	:	0.8	0.4	-0.4	0.3	-0.5
Financial services	5.3	3.0	:	-0.1	1.6	0.3	-0.3	0.4
Other services	-0.1	1.0	:	1.0	0.1	0.0	-0.3	0.3

Table A.39. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 164 766.8	1 216 693.7	1 262 391.8	302 131.8	303 518.7	304 918.8	306 124.6	308 487.0
FCE of Households and NPISH	704 066.1	732 258.4	761 531.1	181 068.2	183 054.4	183 434.8	184 701.0	185 452.9
FCE of General Government	212 186.8	224 662.4	232 607.4	55 020.3	55 903.7	56 515.5	57 222.9	57 782.2
Gross Fixed Capital Formation	230 952.0	240 987.1	252 348.3	59 761.6	60 249.8	60 501.1	60 474.5	59 942.3
Changes in inventories	6 180.2	- 710.9	71.2	1 878.8	664.4	356.6	- 3 610.3	600.8
Exports	330 337.2	343 974.8	359 862.8	86 530.1	87 220.3	85 128.2	85 096.2	82 290.4
Imports	318 955.5	324 478.0	344 029.0	82 127.1	83 574.0	81 017.4	77 759.8	77 581.5
External Balance	11 381.7	19 496.8	15 833.8	4 402.9	3 646.3	4 110.8	7 336.5	4 708.9
Domestic Demand	1 153 385.1	1 197 196.9	1 246 558.5	297 728.8	299 872.4	300 808.0	298 788.1	303 778.1

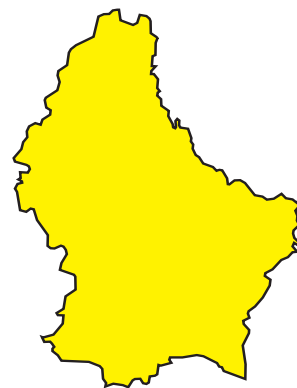
Table A.40. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	920 622.8	936 966.6	949 788.1	234 183.1	234 377.7	234 400.4	233 947.7	234 243.1
FCE of Households and NPISH	559 245.2	565 490.3	574 890.9	141 315.4	141 676.7	141 150.7	141 273.2	140 997.6
FCE of General Government	156 517.2	160 005.7	161 765.8	39 745.0	39 914.2	40 083.1	40 247.9	40 505.3
Gross Fixed Capital Formation	190 383.3	194 967.2	200 452.7	48 517.1	48 837.9	48 849.3	48 764.0	47 608.3
Changes in inventories	- 1 739.6	- 1 444.7	104.6	- 614.2	223.7	380.1	- 1 374.9	1 315.3
Exports	281 339.8	283 509.6	290 847.9	71 858.8	71 682.4	69 991.0	69 852.5	68 356.5
Imports	265 123.1	265 561.6	278 273.7	66 638.9	67 957.3	66 053.9	64 814.9	64 539.8
External Balance	16 216.8	17 948.1	12 574.1	5 219.9	3 725.1	3 937.1	5 037.6	3 816.7
Domestic Demand	904 406.1	919 018.5	937 210.4	228 964.0	230 653.8	230 464.6	228 911.1	230 427.9

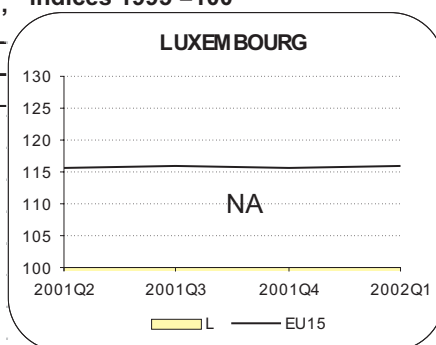
¹ Percentage of GDP

Table A.41. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	7.5	3.5	2.9	:	:	:	:	:
FCE of Households and NPISH	3.5	4.8	4.0	:	:	:	:	:
FCE of General Government	4.4	7.8	3.7	:	:	:	:	:
Gross Fixed Capital Formation	-5.9	3.3	-0.5	:	:	:	:	:
Changes in inventories ¹	2.5	1.5	1.2	:	:	:	:	:
Exports	17.0	2.5	3.7	:	:	:	:	:
Imports	14.9	2.6	3.5	:	:	:	:	:
External Balance ¹	17.5	17.2	17.6	:	:	:	:	:
Domestic Demand	3.2	3.8	2.3	:	:	:	:	:

**Figure A.11. — GDP, volume indices 1995 =100****Table A.42. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	7.1	3.8	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	-5.5	-9.6	:	:	:	:	:	:
Industry, including energy	4.6	2.4	:	:	:	:	:	:
Construction	6.7	6.3	:	:	:	:	:	:
Trade, transport and communication services	11.6	6.9	:	:	:	:	:	:
Financial services	6.7	1.7	:	:	:	:	:	:
Other services	4.7	5.3	:	:	:	:	:	:

**Table A.43. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	20 463.0	21 223.5	22 335.6	:	:	:	:	:
FCE of Households and NPISH	8 150.2	8 759.0	9 281.4	:	:	:	:	:
FCE of General Government	3 330.2	3 701.2	3 972.5	:	:	:	:	:
Gross Fixed Capital Formation	4 300.2	4 516.7	4 606.9	:	:	:	:	:
Changes in inventories	384.2	210.8	161.0	:	:	:	:	:
Exports	31 893.0	32 256.8	33 501.2	:	:	:	:	:
Imports	27 594.9	28 221.1	29 187.5	:	:	:	:	:
External Balance	4 298.1	4 035.7	4 313.7	:	:	:	:	:
Domestic Demand	16 164.8	17 187.7	18 005.4	:	:	:	:	:

Table A.44. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	18 825.2	19 476.8	20 035.4	:	:	:	:	:
FCE of Households and NPISH	7 806.6	8 184.2	8 511.6	:	:	:	:	:
FCE of General Government	3 145.4	3 392.1	3 517.5	:	:	:	:	:
Gross Fixed Capital Formation	4 120.1	4 258.0	4 236.0	:	:	:	:	:
Changes in inventories	462.8	291.6	236.5	:	:	:	:	:
Exports	26 920.9	27 605.9	28 640.8	:	:	:	:	:
Imports	23 630.6	24 255.1	25 107.0	:	:	:	:	:
External Balance	3 290.3	3 350.9	3 533.8	:	:	:	:	:
Domestic Demand	15 534.9	16 125.9	16 493.7	:	:	:	:	:

¹ Percentage of GDP



Figure A.12. — GDP, volume indices 1995 =100

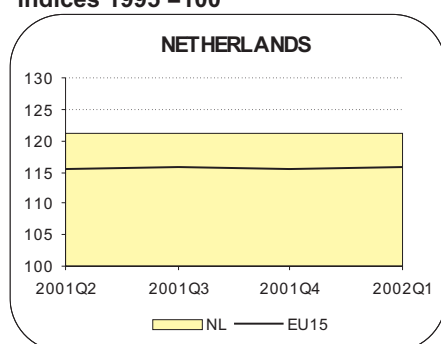


Table A.45. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.5	1.1	1.5	-0.1	0.4	0.0	-0.1	0.1
FCE of Households and NPISH	3.7	1.2	2.1	-0.3	0.6	0.5	0.3	0.0
FCE of General Government	1.9	3.4	2.0	0.9	1.0	0.5	0.9	0.8
Gross Fixed Capital Formation	3.8	-1.1	-0.8	-0.6	0.2	-0.9	0.2	-0.8
Changes in inventories ¹	-0.2	-0.3	-0.1	0.2	-0.1	-0.1	-1.1	-1.3
Exports	9.5	0.9	1.1	-0.6	-1.1	-0.7	-1.2	-1.0
Imports	9.4	0.8	1.1	-0.2	-1.3	-0.4	-2.2	-1.4
External Balance ¹	5.6	5.6	5.6	5.5	5.6	5.4	6.0	6.2
Domestic Demand	3.0	1.1	1.5	0.2	0.3	0.2	-0.7	-0.1

Table A.46. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.5	1.3	:	0.0	0.6	0.0	-0.2	0.3
Agriculture, hunting and forestry, fishing	0.9	-2.4	:	-7.5	1.9	7.2	-1.9	-2.2
Industry, including energy	3.8	0.0	:	-0.6	1.7	-1.9	-0.9	-0.3
Construction	2.7	1.2	:	1.2	-0.6	0.7	0.7	0.4
Trade, transport and communication services	5.1	1.1	:	-0.4	-0.1	0.0	-0.6	0.4
Financial services	4.1	1.4	:	0.4	0.3	0.1	0.0	0.1
Other services	1.3	3.2	:	1.3	0.6	0.5	0.7	1.2

Table A.47. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	401 089.0	424 807.0	445 198.1	105 037.0	105 784.0	106 564.0	107 422.0	108 607.0
FCE of Households and NPISH	199 879.0	210 748.0	222 392.5	51 615.0	52 369.0	53 061.0	53 702.0	54 251.0
FCE of General Government	91 189.0	98 700.0	105 057.0	23 985.0	24 454.0	24 933.0	25 328.0	25 787.0
Gross Fixed Capital Formation	90 934.0	93 401.0	95 730.4	23 235.0	23 277.0	23 312.0	23 576.0	23 647.0
Changes in inventories	- 444.0	- 706.0	- 511.0	800.0	446.0	- 379.0	- 1 573.0	- 1 601.0
Exports	269 646.0	276 391.0	282 426.0	70 753.0	69 795.0	68 594.0	67 251.0	67 250.0
Imports	250 115.0	253 727.0	259 896.7	65 351.0	64 557.0	62 957.0	60 862.0	60 727.0
External Balance	19 531.0	22 664.0	22 529.3	5 402.0	5 238.0	5 637.0	6 389.0	6 523.0
Domestic Demand	381 558.0	402 143.0	422 661.3	99 635.0	100 546.0	100 927.0	101 033.0	102 084.0

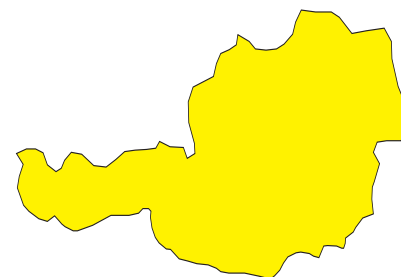
Table A.48. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	380 166.5	384 447.1	390 234.9	95 873.3	96 254.4	96 228.2	96 158.9	96 225.0
FCE of Households and NPISH	189 419.7	191 733.8	195 787.4	47 557.6	47 851.6	48 110.0	48 265.4	48 255.9
FCE of General Government	84 963.4	87 876.9	89 642.4	21 711.4	21 927.7	22 028.5	22 227.0	22 413.9
Gross Fixed Capital Formation	85 131.4	84 186.4	83 527.0	21 109.9	21 142.5	20 954.5	21 000.7	20 830.5
Changes in inventories	- 601.6	- 965.9	- 546.6	205.1	- 52.2	- 53.3	- 1 090.8	- 1 221.0
Exports	257 104.4	259 460.4	262 378.9	65 824.2	65 114.3	64 674.3	63 905.6	63 279.7
Imports	235 850.7	237 844.5	240 554.3	60 534.9	59 729.4	59 485.8	58 148.9	57 334.0
External Balance	21 253.7	21 615.9	21 824.7	5 289.3	5 384.9	5 188.5	5 756.7	5 945.7
Domestic Demand	358 912.8	362 831.2	368 190.2	90 583.8	90 869.5	91 039.6	90 402.2	90 279.3

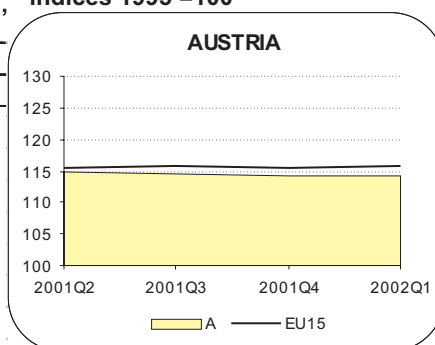
¹ Percentage of GDP

Table A.49. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.0	1.0	1.2	0.3	0.0	-0.4	-0.3	0.1
FCE of Households and NPISH	2.5	1.3	1.6	0.8	-0.9	0.0	1.0	-0.1
FCE of General Government	0.9	-0.2	-0.1	0.1	0.6	0.4	0.4	0.4
Gross Fixed Capital Formation	5.1	-1.5	0.6	-0.7	-3.1	-2.0	-2.9	0.9
Changes in inventories ¹	0.7	0.4	0.3	0.1	1.8	0.6	-0.1	-2.6
Exports	12.2	5.5	4.2	3.2	-4.0	1.8	1.1	3.8
Imports	11.1	3.6	3.5	2.5	-2.9	-0.6	0.1	-0.5
External Balance ¹	0.6	1.5	1.9	1.1	0.5	1.7	2.2	4.5
Domestic Demand	2.5	0.1	0.9	-0.1	0.6	-1.6	-0.8	-2.2

**Figure A.13. — GDP, volume indices 1995 =100****Table A.50. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	4.1	0.8	:	-0.1	0.1	-0.1	-0.1	0.4
Agriculture, hunting and forestry, fishing	4.3	1.1	:	2.4	1.2	-0.2	1.9	-1.4
Industry, including energy	6.8	1.2	:	-1.0	0.0	-0.4	-2.3	3.3
Construction	0.4	-2.7	:	1.3	-2.1	-2.9	-1.8	-2.5
Trade, transport and communication services	3.1	1.4	:	0.2	-0.1	-0.4	0.2	0.4
Financial services	4.6	1.0	:	-0.7	1.3	1.2	2.0	-1.6
Other services	3.1	0.7	:	0.3	0.1	0.3	0.2	0.2

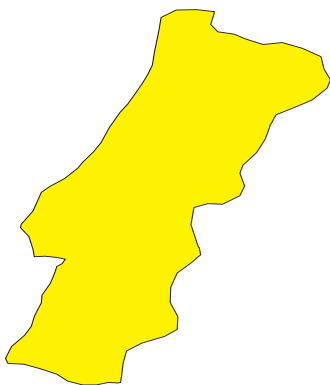
**Table A.51. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	204 842.3	210 701.5	216 865.2	52 544.5	52 574.4	52 599.6	52 526.2	52 828.4
FCE of Households and NPISH	116 832.2	121 087.0	125 739.9	30 102.4	30 111.2	30 235.7	30 642.0	30 654.1
FCE of General Government	39 739.2	40 564.8	40 863.9	10 089.9	10 189.7	10 281.1	10 362.3	10 373.8
Gross Fixed Capital Formation	48 515.1	48 101.4	48 867.9	12 404.3	12 085.0	11 850.7	11 425.4	11 608.2
Changes in inventories	1 714.4	1 726.3	1 200.1	83.3	913.6	147.8	57.7	- 1 342.0
Exports	102 689.9	110 012.6	116 121.7	27 775.2	26 730.8	27 218.5	27 337.8	28 472.8
Imports	104 648.5	110 790.5	115 928.2	27 910.6	27 456.0	27 134.2	27 299.0	26 938.6
External Balance	- 1 958.6	- 777.9	193.5	- 135.4	- 725.2	84.3	38.8	1 534.2
Domestic Demand	206 800.9	211 479.4	216 671.7	52 679.9	53 299.6	52 515.3	52 487.4	51 294.1

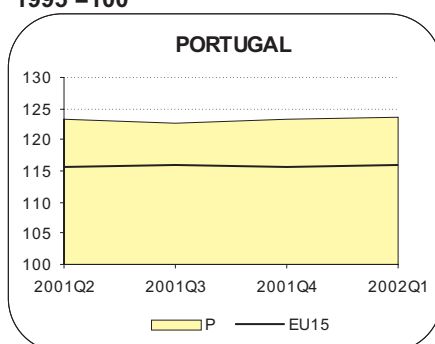
Table A.52. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	204 210.3	206 303.2	208 850.3	51 708.8	51 700.3	51 494.3	51 354.7	51 385.5
FCE of Households and NPISH	114 640.8	116 115.9	117 938.7	29 160.8	28 901.9	28 900.6	29 184.5	29 161.3
FCE of General Government	38 815.2	38 749.2	38 709.5	9 704.9	9 759.1	9 799.1	9 834.0	9 875.5
Gross Fixed Capital Formation	48 157.9	47 420.9	47 690.9	12 231.9	11 857.5	11 617.5	11 278.3	11 382.1
Changes in inventories	1 441.2	895.5	595.0	47.1	949.0	301.5	- 71.2	- 1 320.9
Exports	102 975.7	108 616.4	113 144.9	27 416.9	26 311.7	26 789.4	27 078.5	28 111.7
Imports	101 820.5	105 494.6	109 228.8	26 852.8	26 078.9	25 913.7	25 949.5	25 824.1
External Balance	1 155.2	3 121.8	3 916.1	564.1	232.8	875.7	1 129.0	2 287.5
Domestic Demand	203 055.1	203 181.4	204 934.1	51 144.3	51 467.2	50 618.3	50 225.3	49 097.5

¹ Percentage of GDP


Table A.53. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.5	1.7	1.5	0.0	1.1	-0.5	0.4	0.3
FCE of Households and NPISH	2.6	0.9	0.7	0.0	0.7	0.4	-1.0	0.7
FCE of General Government	3.3	2.4	1.7	1.4	0.2	0.3	0.6	0.2
Gross Fixed Capital Formation	4.7	0.1	0.5	-4.6	4.9	2.7	1.2	-6.8
Changes in inventories ¹	0.6	0.6	0.6	1.4	0.3	1.0	-0.3	0.8
Exports	8.4	2.9	2.4	1.6	0.9	-5.0	2.2	2.9
Imports	5.8	0.9	0.6	1.6	0.0	0.9	-2.5	0.7
External Balance ¹	-10.8	-10.0	-9.3	-9.7	-9.3	-11.5	-9.6	-8.9
Domestic Demand	3.0	0.9	0.8	0.1	0.7	1.6	-1.3	-0.3

Figure A.14. — GDP, volume indices 1995 =100

Table A.54. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.6	2.9	:	1.0	1.5	-0.7	0.0	0.8
Agriculture, hunting and forestry, fishing	-4.4	-1.5	:	-1.3	-0.4	-0.5	2.4	4.2
Industry, including energy	2.0	2.0	:	0.2	1.1	0.4	-2.3	1.3
Construction	4.9	2.9	:	-0.4	4.8	0.2	3.0	-3.9
Trade, transport and communication services	3.2	1.9	:	1.4	1.0	-1.4	-0.2	1.5
Financial services	6.7	5.7	:	2.1	2.5	-2.5	0.9	1.5
Other services	3.9	2.8	:	1.0	0.5	0.5	0.4	-0.1

Table A.55. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	115 041.8	122 705.4	128 543.4	29 867.1	30 568.2	30 677.7	31 787.6	31 607.2
FCE of Households and NPISH	71 018.2	74 675.5	77 524.2	18 404.2	18 703.5	18 839.9	18 799.7	19 144.1
FCE of General Government	23 392.3	25 159.6	26 353.1	6 179.2	6 287.8	6 385.1	6 481.7	6 501.7
Gross Fixed Capital Formation	32 869.2	33 730.8	34 782.3	7 978.9	8 448.6	8 609.5	8 693.8	8 132.8
Changes in inventories	904.0	932.6	974.9	454.8	161.2	312.2	1.3	315.1
Exports	36 702.3	38 814.8	40 274.2	9 630.7	9 911.9	9 317.9	9 905.4	9 650.3
Imports	49 844.1	50 607.9	51 365.2	12 780.7	12 944.8	12 786.9	12 094.3	12 136.8
External Balance	- 13 141.8	- 11 793.1	- 11 091.0	- 3 150.0	- 3 032.9	- 3 469.0	- 2 188.9	- 2 486.5
Domestic Demand	128 183.6	134 498.5	139 635.2	33 017.1	33 601.1	34 146.7	33 976.5	34 093.7

Table A.56. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	99 603.4	101 251.5	102 734.0	25 198.4	25 470.4	25 355.2	25 462.7	25 551.6
FCE of Households and NPISH	62 947.0	63 510.4	63 938.5	15 816.3	15 927.5	15 992.0	15 831.6	15 945.3
FCE of General Government	18 350.0	18 797.7	19 116.1	4 733.3	4 740.9	4 756.4	4 787.3	4 798.2
Gross Fixed Capital Formation	28 441.5	28 464.9	28 607.3	6 749.2	7 078.8	7 273.4	7 361.6	6 864.5
Changes in inventories	627.0	613.3	617.4	343.6	81.7	261.4	- 72.8	212.8
Exports	34 969.7	35 999.5	36 856.0	9 112.7	9 193.2	8 730.7	8 920.3	9 179.3
Imports	45 731.8	46 134.2	46 401.4	11 556.7	11 551.7	11 658.5	11 365.2	11 448.5
External Balance	- 10 762.1	- 10 134.8	- 9 545.4	- 2 444.0	- 2 358.4	- 2 927.8	- 2 444.9	- 2 269.2
Domestic Demand	110 365.6	111 386.3	112 279.9	27 642.4	27 828.8	28 283.0	27 907.5	27 820.8

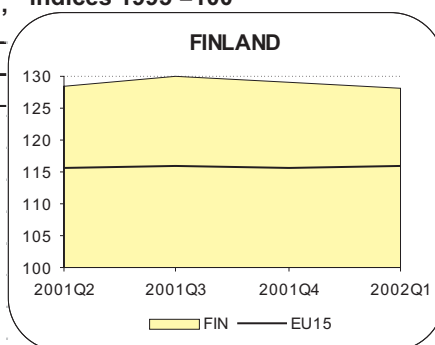
¹ Percentage of GDP

Table A.57. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	6.1	0.7	1.6	-0.1	-1.7	1.2	-0.6	-0.8
FCE of Households and NPISH	2.6	1.1	2.1	0.9	0.4	-0.4	1.5	-0.2
FCE of General Government	-0.2	2.1	1.6	0.3	0.9	0.4	0.4	0.5
Gross Fixed Capital Formation	3.9	4.0	-1.2	4.5	-2.6	0.1	-2.3	-1.1
Changes in inventories ¹	0.3	0.3	0.4	1.2	-0.4	2.1	-1.5	-0.9
Exports	20.1	-2.2	3.0	-3.1	-2.2	-2.8	4.8	-3.7
Imports	16.0	0.1	2.9	-2.0	-2.9	-0.3	-1.4	-1.4
External Balance ¹	13.5	12.3	12.5	12.2	12.4	11.0	13.8	12.6
Domestic Demand	2.9	2.0	1.4	0.9	-1.9	2.8	-3.7	0.5

**Figure A.15. — GDP, volume indices 1995 =100****Table A.58. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	6.8	0.6	:	-0.5	-1.8	1.3	-0.6	-1.1
Agriculture, hunting and forestry, fishing	3.7	-3.5	:	2.4	-4.5	1.1	-6.6	4.6
Industry, including energy	12.3	-0.2	:	-0.3	-6.4	3.4	-2.2	-2.8
Construction	0.9	-4.3	:	1.8	-3.0	-3.6	0.2	2.4
Trade, transport and communication services	5.6	2.0	:	0.3	0.0	0.6	0.6	-0.3
Financial services	6.3	0.7	:	-3.0	1.7	0.6	0.4	-2.0
Other services	2.3	2.3	:	-0.1	1.1	0.7	0.5	-0.3

**Table A.59. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	131 145.0	135 976.0	139 840.0	34 148.0	33 765.0	34 035.0	34 028.0	33 933.0
FCE of Households and NPISH	65 227.0	67 858.0	70 623.5	16 701.0	16 914.0	17 001.0	17 242.0	17 309.0
FCE of General Government	27 016.0	28 591.0	29 814.1	7 025.0	7 125.0	7 190.0	7 251.0	7 321.0
Gross Fixed Capital Formation	25 109.0	26 865.0	26 854.0	6 818.0	6 690.0	6 722.0	6 635.0	6 587.0
Changes in inventories	1 387.0	1 223.0	1 043.5	579.0	344.0	510.0	- 210.0	- 158.0
Exports	56 372.0	54 477.0	55 742.5	14 259.0	13 518.0	13 256.0	13 444.0	13 038.0
Imports	43 966.0	43 038.0	44 237.6	11 234.0	10 826.0	10 644.0	10 334.0	10 164.0
External Balance	12 406.0	11 439.0	11 504.9	3 025.0	2 692.0	2 612.0	3 110.0	2 874.0
Domestic Demand	118 739.0	124 537.0	128 338.6	31 123.0	31 073.0	31 423.0	30 918.0	31 059.0

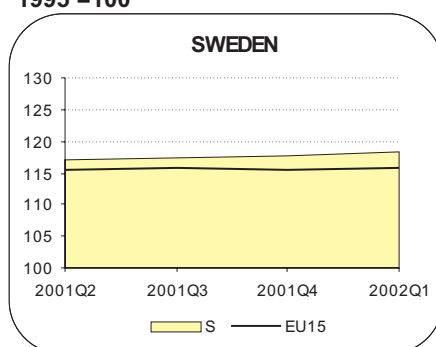
Table A.60. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	127 157.5	128 039.7	130 079.7	32 295.0	31 731.3	32 126.2	31 939.7	31 671.9
FCE of Households and NPISH	61 893.0	62 580.4	63 888.0	15 573.4	15 640.0	15 577.5	15 810.9	15 781.7
FCE of General Government	24 912.8	25 429.4	25 829.4	6 299.5	6 357.9	6 380.8	6 404.8	6 437.1
Gross Fixed Capital Formation	22 865.1	23 787.9	23 508.3	6 101.4	5 939.9	5 947.2	5 807.6	5 743.0
Changes in inventories	322.9	447.9	568.2	387.0	- 128.8	679.7	- 484.1	- 278.9
Exports	61 772.2	60 428.6	62 224.3	15 401.7	15 061.0	14 642.1	15 345.4	14 777.6
Imports	44 608.5	44 634.5	45 938.5	11 468.0	11 138.7	11 101.2	10 944.9	10 788.6
External Balance	17 163.7	15 794.0	16 285.8	3 933.7	3 922.2	3 540.9	4 400.5	3 988.9
Domestic Demand	109 993.8	112 245.7	113 786.9	28 361.1	27 808.8	28 585.1	27 538.9	27 682.7

¹ Percentage of GDP


Table A.61. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.6	1.2	1.7	0.4	0.0	0.1	0.3	0.5
FCE of Households and NPISH	4.5	0.2	1.7	0.3	0.2	0.0	0.0	0.4
FCE of General Government	-0.9	1.4	0.7	0.9	0.4	0.2	1.2	0.3
Gross Fixed Capital Formation	5.0	1.5	1.6	0.4	-0.6	0.8	1.4	-8.9
Changes in inventories ¹	0.2	-0.2	-0.4	0.3	0.0	-0.4	-1.0	0.6
Exports	10.3	-1.4	1.6	-1.3	-1.5	-1.1	0.2	0.3
Imports	11.5	-3.9	0.5	-2.0	-2.5	-2.3	-0.7	-0.3
External Balance ¹	8.8	9.7	10.1	9.2	9.5	9.9	10.2	10.4
Domestic Demand	3.5	0.3	1.3	0.2	-0.3	-0.2	-0.1	0.2

Figure A.16. — GDP, volume indices 1995 =100

Table A.62. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.9	1.2	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	1.8	-0.8	:	-0.4	0.5	0.0	-1.1	0.1
Industry, including energy	5.8	-0.2	:	-0.4	-0.9	0.4	1.4	0.8
Construction	2.3	3.7	:	1.3	0.8	-0.1	0.5	-0.3
Trade, transport and communication services	4.3	1.0	:	0.3	0.0	0.5	0.2	0.6
Financial services	4.4	1.8	:	0.4	0.0	0.2	-0.4	0.3
Other services	1.8	1.7	:	0.5	0.5	0.5	0.8	0.3

Table A.63. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	248 478.9	234 162.1	244 186.8	:	:	:	:	:
FCE of Households and NPISH	125 565.5	116 663.2	121 270.3	:	:	:	:	:
FCE of General Government	65 007.6	62 419.7	65 559.5	:	:	:	:	:
Gross Fixed Capital Formation	43 016.9	40 962.2	42 760.9	:	:	:	:	:
Changes in inventories	1 618.3	329.1	54.5	:	:	:	:	:
Exports	117 237.1	108 772.7	111 938.3	:	:	:	:	:
Imports	103 966.4	94 984.8	97 396.6	:	:	:	:	:
External Balance	13 270.6	13 787.8	14 541.7	:	:	:	:	:
Domestic Demand	235 208.3	220 374.2	229 645.2	:	:	:	:	:

Table A.64. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	212 455.6	215 018.5	218 606.5	53 720.1	53 734.3	53 812.6	53 999.3	54 249.9
FCE of Households and NPISH	106 286.6	106 511.2	108 279.3	26 616.6	26 661.0	26 650.2	26 638.3	26 740.4
FCE of General Government	50 133.0	50 828.1	51 183.9	12 635.1	12 685.3	12 716.0	12 864.6	12 901.8
Gross Fixed Capital Formation	36 816.5	37 353.3	37 952.5	9 331.4	9 275.5	9 346.8	9 477.5	8 636.9
Changes in inventories	497.3	- 435.8	- 882.1	174.6	- 11.5	- 221.2	- 514.0	303.0
Exports	111 418.4	109 825.0	111 560.3	28 043.0	27 627.0	27 311.0	27 366.8	27 437.1
Imports	92 696.2	89 063.2	89 487.5	23 080.6	22 503.0	21 990.3	21 833.9	21 769.4
External Balance	18 722.2	20 761.7	22 072.8	4 962.4	5 124.0	5 320.7	5 532.9	5 667.7
Domestic Demand	193 733.4	194 256.7	196 686.6	48 757.7	48 610.2	48 491.9	48 466.3	48 582.2

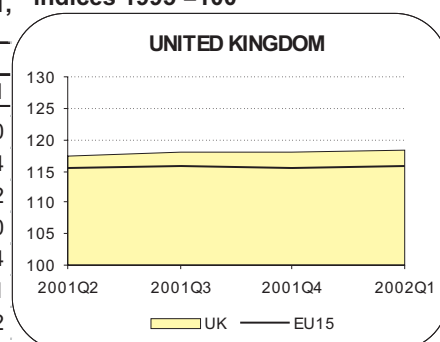
¹ Percentage of GDP

Table A.65. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.1	1.9	2.0	0.5	0.6	0.3	0.1	0.1
FCE of Households and NPISH	5.2	4.1	2.6	1.2	0.7	1.1	1.1	0.5
FCE of General Government	2.1	2.2	3.3	1.6	-0.9	1.2	1.9	2.0
Gross Fixed Capital Formation	1.9	-0.4	2.1	-3.1	0.3	-3.8	-0.2	-1.4
Changes in inventories ¹	0.7	0.1	0.0	0.0	0.3	0.3	-0.1	0.3
Exports	10.1	1.4	1.1	1.7	-1.8	-3.0	-1.6	-1.0
Imports	11.7	2.7	2.8	1.0	-1.3	-2.8	0.3	0.9
External Balance ¹	-5.6	-6.0	-6.7	-5.9	-5.9	-5.8	-6.5	-7.2
Domestic Demand	3.9	2.4	2.6	0.3	0.6	0.2	0.7	0.8

**Figure A.17. — GDP, volume indices 1995 =100****Table A.66. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	3.3	2.2	:	0.7	0.4	0.3	0.0	0.0
Agriculture, hunting and forestry, fishing	-3.2	-11.6	:	-7.5	-1.1	-1.3	-0.5	0.4
Industry, including energy	1.7	-2.1	:	-0.5	-1.2	-1.0	-2.4	-1.2
Construction	1.8	3.6	:	2.1	1.4	0.9	1.8	3.0
Trade, transport and communication services	5.4	3.8	:	1.2	0.6	0.0	0.2	0.4
Financial services	4.5	5.1	:	1.3	1.4	1.3	1.1	-0.1
Other services	2.0	2.4	:	0.8	0.5	0.8	0.7	0.2

**Table A.67. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 559 391.8	1 588 768.8	1 680 017.5	385 344.7	402 256.6	398 327.1	403 254.6	414 696.8
FCE of Households and NPISH	1 028 066.6	1 053 694.2	1 115 966.4	254 547.5	264 931.5	266 103.0	268 391.4	273 776.0
FCE of General Government	291 726.7	306 594.3	331 876.4	73 217.9	76 904.3	76 830.4	79 735.5	83 622.0
Gross Fixed Capital Formation	260 744.4	260 895.3	276 367.0	64 545.8	67 647.7	64 962.6	63 799.0	64 298.9
Changes in inventories	9 188.2	3 703.3	1 619.6	682.9	1 580.5	1 656.4	- 202.9	963.1
Exports	435 019.8	431 680.7	447 327.5	110 738.9	112 639.9	103 804.8	104 520.4	106 074.9
Imports	465 354.0	467 798.9	493 139.4	118 388.3	121 447.2	115 030.1	112 988.7	114 038.1
External Balance	- 30 334.2	- 36 118.2	- 45 811.8	- 7 649.3	- 8 807.3	- 11 225.3	- 8 468.3	- 7 963.1
Domestic Demand	1 589 726.0	1 624 887.0	1 725 779.1	392 994.0	411 063.9	409 552.4	411 722.9	422 659.9

Table A.68. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	1 000 878.6	1 020 226.1	1 040 235.1	253 462.5	254 876.4	255 751.1	255 999.6	256 371.2
FCE of Households and NPISH	682 037.5	709 825.0	728 453.1	175 012.6	176 314.3	178 167.3	180 206.0	181 081.8
FCE of General Government	184 032.4	188 081.7	194 379.0	46 824.3	46 418.9	46 966.7	47 869.2	48 809.1
Gross Fixed Capital Formation	183 383.3	182 586.9	186 379.4	46 433.3	46 568.4	44 813.3	44 716.8	44 072.7
Changes in inventories	7 256.4	1 380.3	344.3	102.4	712.2	669.4	- 198.4	775.7
Exports	344 024.9	348 973.1	352 784.6	90 082.5	88 491.5	85 846.2	84 456.6	83 598.9
Imports	399 855.8	410 620.9	422 105.3	104 992.6	103 628.8	100 711.7	101 050.6	101 967.1
External Balance	- 55 830.9	- 61 647.8	- 69 320.7	- 14 910.1	- 15 137.3	- 14 865.6	- 16 594.0	- 18 368.1
Domestic Demand	1 056 709.5	1 081 873.9	1 109 505.1	268 383.0	270 023.6	270 625.6	272 602.7	274 748.8

¹ Percentage of GDP

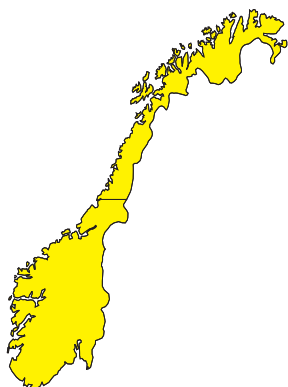


Figure A.18. — GDP, volume indices 1995 =100

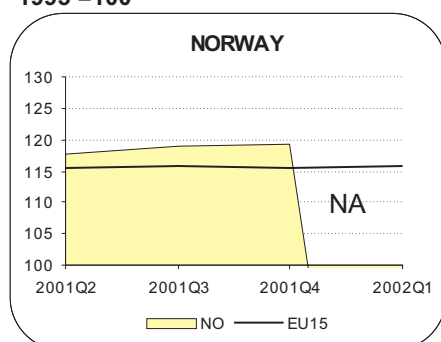


Table A.69. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.3	1.7	2.4	0.3	0.3	1.0	0.2	:
FCE of Households and NPISH	2.4	2.4	2.3	1.9	0.2	0.2	0.3	:
FCE of General Government	1.4	2.1	2.3	-0.1	0.5	0.5	1.1	:
Gross Fixed Capital Formation	-1.1	-1.1	0.8	3.6	-6.6	-2.4	11.3	:
Changes in inventories ¹	2.8	2.3	2.3	1.7	3.1	3.3	1.8	:
Exports	2.7	2.1	2.9	1.4	-1.4	1.7	1.0	:
Imports	2.5	0.4	1.6	3.6	-2.0	-1.0	3.9	:
External Balance ¹	4.1	4.7	5.2	5.7	5.8	6.8	5.9	:
Domestic Demand	2.2	1.0	1.9	1.0	0.2	-0.1	1.2	:

Table A.70. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	2.5	:	:	0.6	0.2	0.9	0.4	:
Agriculture, hunting and forestry, fishing	2.1	:	:	-0.8	0.5	1.0	-2.0	:
Industry, including energy	2.8	:	:	0.0	-0.1	1.2	1.2	:
Construction	1.5	:	:	0.1	-1.4	1.5	1.0	:
Trade, transport and communication services	2.4	:	:	0.9	-0.2	1.2	-0.5	:
Financial services	4.4	:	:	2.1	1.7	0.5	0.2	:
Other services	1.0	:	:	0.3	0.4	0.3	0.3	:

Table A.71. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	175 505.9	183 047.3	188 808.8	45 318.2	46 759.2	45 807.4	45 316.2	:
FCE of Households and NPISH	74 948.2	79 012.4	82 890.5	19 143.8	19 955.8	19 905.5	20 160.3	:
FCE of General Government	33 400.3	36 165.3	38 274.7	8 695.3	9 016.8	9 155.1	9 698.6	:
Gross Fixed Capital Formation	34 766.4	36 162.6	37 249.7	8 805.4	8 444.8	8 288.9	9 255.8	:
Changes in inventories	4 030.7	2 882.1	4 456.8	1 122.7	1 169.8	436.1	407.9	:
Exports	81 795.7	84 023.0	85 278.1	21 492.5	22 048.2	21 361.4	19 567.1	:
Imports	53 435.5	55 198.1	59 341.0	13 941.4	13 876.2	13 339.6	13 773.5	:
External Balance	28 360.2	28 824.9	25 937.2	7 551.1	8 172.0	8 021.8	5 793.6	:
Domestic Demand	147 145.7	154 222.4	162 871.6	37 767.2	38 587.1	37 785.6	39 522.6	:

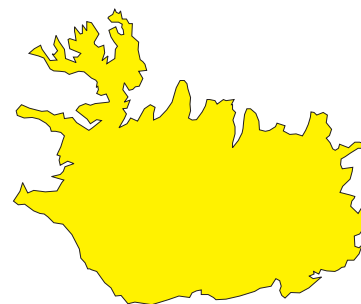
Table A.72. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	130 324.9	132 493.6	135 654.6	32 870.1	32 984.8	33 312.5	33 392.2	:
FCE of Households and NPISH	65 383.4	66 979.1	68 520.8	16 622.3	16 650.5	16 677.0	16 734.9	:
FCE of General Government	26 720.0	27 273.3	27 910.1	6 715.9	6 749.0	6 783.1	6 857.8	:
Gross Fixed Capital Formation	29 205.8	28 871.2	29 102.6	7 121.9	6 648.6	6 490.3	7 224.5	:
Changes in inventories	3 677.0	3 101.3	3 064.0	544.8	1 022.8	1 095.4	612.8	:
Exports	52 380.7	53 497.9	55 047.6	13 778.6	13 587.8	13 818.9	13 961.9	:
Imports	47 042.0	47 229.1	47 990.6	11 913.4	11 673.9	11 552.2	11 999.8	:
External Balance	5 338.7	6 268.8	7 057.0	1 865.2	1 913.9	2 266.7	1 962.1	:
Domestic Demand	124 986.2	126 228.1	128 597.9	31 004.9	31 070.8	31 045.9	31 430.1	:

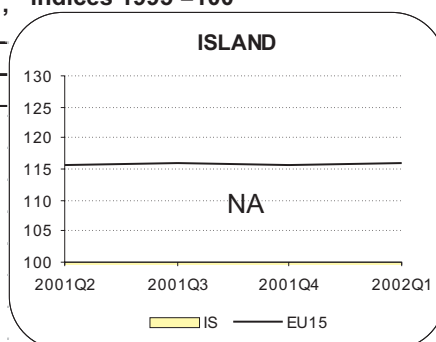
¹ Percentage of GDP

Table A.73. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	5.0	1.5	-0.6	:	:	:	:	:
FCE of Households and NPISH	4.2	-1.2	-0.6	:	:	:	:	:
FCE of General Government	3.7	3.7	3.2	:	:	:	:	:
Gross Fixed Capital Formation	12.7	-5.5	-13.7	:	:	:	:	:
Changes in inventories ¹	-14.2	-14.1	-13.2	:	:	:	:	:
Exports	6.3	5.5	0.0	:	:	:	:	:
Imports	-25.5	-3.0	-5.0	:	:	:	:	:
External Balance ¹	6.2	9.1	10.6	:	:	:	:	:
Domestic Demand	-8.0	-1.7	-2.7	:	:	:	:	:


Figure A.19. — GDP, volume indices 1995 =100
Table A.74. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:


Table A.75. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	9 281.0	8 486.7	8 720.1	:	:	:	:	:
FCE of Households and NPISH	5 493.4	4 826.6	4 954.6	:	:	:	:	:
FCE of General Government	2 181.3	2 011.6	2 143.9	:	:	:	:	:
Gross Fixed Capital Formation	2 213.5	1 860.1	1 657.9	:	:	:	:	:
Changes in inventories	34.4	32.2	36.8	:	:	:	:	:
Exports	3 197.2	3 475.7	3 565.8	:	:	:	:	:
Imports	3 838.8	3 719.5	3 638.8	:	:	:	:	:
External Balance	- 641.6	- 243.7	- 73.1	:	:	:	:	:
Domestic Demand	9 922.6	8 673.9	8 716.0	:	:	:	:	:

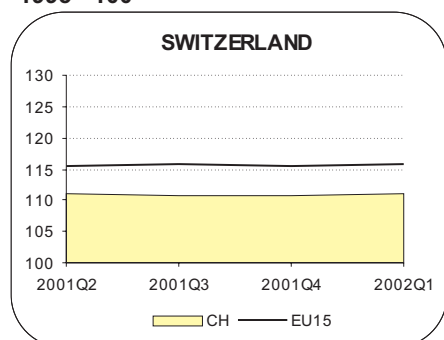
Table A.76. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	6 735.4	6 836.4	6 795.4	:	:	:	:	:
FCE of Households and NPISH	4 161.4	4 111.5	4 086.8	:	:	:	:	:
FCE of General Government	1 366.0	1 416.5	1 461.8	:	:	:	:	:
Gross Fixed Capital Formation	1 746.2	1 650.1	1 424.1	:	:	:	:	:
Changes in inventories	- 956.6	- 961.7	- 899.1	:	:	:	:	:
Exports	2 518.0	2 656.4	2 656.4	:	:	:	:	:
Imports	2 099.5	2 036.5	1 934.7	:	:	:	:	:
External Balance	418.4	619.9	721.7	:	:	:	:	:
Domestic Demand	6 316.9	6 209.5	6 041.9	:	:	:	:	:

¹ Percentage of GDP

Table A.77. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.0	1.3	1.9	0.4	0.1	-0.3	0.1	0.2
FCE of Households and NPISH	2.0	2.3	1.1	1.5	0.4	0.6	-0.1	1.0
FCE of General Government	-0.4	0.1	0.5	1.5	-1.9	0.3	0.5	1.5
Gross Fixed Capital Formation	5.8	-1.3	0.7	-5.6	-0.8	2.6	-2.2	-6.6
Changes in inventories ¹	-0.2	-0.4	-0.2	0.2	0.0	-0.9	-1.1	0.7
Exports	10.0	1.0	2.6	1.3	-1.5	-1.7	0.4	-2.0
Imports	8.5	0.0	0.8	-0.2	-3.0	-1.0	-1.8	0.5
External Balance ¹	4.5	4.8	5.5	4.4	4.9	4.6	5.4	4.4
Domestic Demand	2.2	1.0	1.0	-0.2	-0.4	0.1	-0.7	1.3

Figure A.20. — GDP, volume indices 1995 =100

Table A.78. Gross value added and its components, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

Table A.79. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	259 581.8	276 060.5	292 697.0	67 916.3	68 196.6	69 267.4	70 815.2	71 744.8
FCE of Households and NPISH	155 186.7	165 254.9	172 638.3	40 343.2	40 818.7	41 618.3	42 560.0	42 970.3
FCE of General Government	37 025.5	39 188.0	40 788.3	9 642.1	9 655.4	9 823.6	10 092.1	10 223.1
Gross Fixed Capital Formation	54 709.3	56 991.6	58 878.2	14 268.4	14 099.9	14 339.3	14 306.1	13 996.2
Changes in inventories	- 485.0	- 633.8	1 264.7	157.2	- 159.5	- 231.5	- 419.7	455.6
Exports	114 181.1	120 965.9	130 871.9	30 447.6	30 336.4	29 996.6	30 178.7	29 832.5
Imports	101 035.9	105 706.0	111 744.3	26 942.1	26 554.4	26 279.0	25 902.0	25 732.9
External Balance	13 145.3	15 259.8	19 127.6	3 505.5	3 782.0	3 717.6	4 276.7	4 099.7
Domestic Demand	246 436.5	260 800.7	273 568.1	64 410.9	64 414.5	65 549.8	66 538.5	67 645.2

Table A.80. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	257 038.4	260 457.4	265 303.8	65 179.2	65 237.8	65 061.7	65 142.9	65 288.0
FCE of Households and NPISH	152 245.7	155 814.1	157 455.0	38 769.5	38 908.3	39 146.0	39 112.2	39 489.2
FCE of General Government	36 821.9	36 856.4	37 058.9	9 327.0	9 147.2	9 171.2	9 219.4	9 354.7
Gross Fixed Capital Formation	57 076.9	56 341.6	56 727.5	14 074.9	13 963.7	14 328.6	14 017.3	13 095.9
Changes in inventories	- 581.6	- 1 101.0	- 565.1	119.9	2.5	- 572.6	- 729.6	470.5
Exports	107 923.6	109 027.2	111 843.1	27 816.0	27 391.7	26 917.3	27 016.4	26 489.2
Imports	96 448.1	96 480.9	97 215.5	24 928.0	24 175.7	23 928.8	23 492.8	23 611.6
External Balance	11 475.5	12 546.3	14 627.6	2 887.9	3 216.0	2 988.4	3 523.6	2 877.7
Domestic Demand	245 562.9	247 911.1	250 460.2	62 291.9	62 022.3	62 073.8	61 619.8	62 410.8

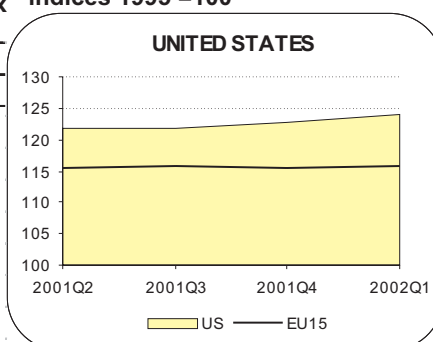
¹ Percentage of GDP

Table A.81. GDP and its components from the expenditure side, quaterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.8	0.3	2.7	-0.2	-0.4	-0.1	0.7	1.2
FCE of Households and NPISH	4.3	2.5	3.0	0.6	0.3	0.4	1.5	0.8
FCE of General Government	2.8	3.7	4.5	1.1	1.0	0.9	1.7	1.0
Gross Fixed Capital Formation	5.5	-2.7	0.0	-0.1	-2.0	-1.8	-1.0	0.4
Changes in inventories ¹	1.1	0.0	1.0	0.2	0.0	0.0	-0.3	0.4
Exports	9.7	-5.4	-4.3	-1.6	-3.3	-4.6	-2.5	0.9
Imports	13.2	-2.9	3.4	-2.0	-1.7	-3.1	-1.3	2.1
External Balance ¹	-4.6	-4.8	-5.7	-4.6	-4.8	-4.8	-4.8	-5.0
Domestic Demand	4.5	0.4	3.6	-0.3	-0.3	0.0	0.7	1.4

**Figure A.21. — GDP, volume indices 1995 =100****Tableau A.82. Valeur ajoutée brute et ses composantes, taux de croissance T/T-1, prix constants 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.83. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	10 637 193.3	11 257 048.1	11 960 748.9	2 715 534.6	2 879 568.1	2 835 569.2	2 833 223.0	2 941 231.8
FCE of Households and NPISH	7 236 526.6	7 801 240.5	8 305 422.4	1 869 741.2	1 994 170.9	1 961 116.3	1 981 266.4	2 046 037.1
FCE of General Government	1 549 566.8	1 699 529.9	1 827 315.0	404 401.6	434 231.7	429 082.8	433 010.5	451 746.9
Gross Fixed Capital Formation	2 177 995.5	2 213 162.8	2 278 294.2	549 681.8	572 280.5	550 169.6	542 009.6	554 673.4
Changes in inventories	68 778.8	-67 354.8	41 354.2	-7 338.5	-16 360.7	-17 017.3	-26 928.9	-8 555.8
Exports	1 192 220.1	1 154 662.1	1 113 839.0	297 871.8	303 632.7	282 442.1	270 990.8	278 776.9
Imports	1 587 894.5	1 544 192.4	1 605 476.0	398 823.2	408 387.0	370 224.3	367 125.5	381 446.7
External Balance	-395 674.4	-389 530.3	-491 637.0	-100 951.5	-104 754.3	-87 782.3	-96 134.6	-102 669.8
Domestic Demand	11 032 867.7	11 646 578.4	12 453 335.2	2 816 486.1	2 984 322.4	2 923 351.4	2 929 357.6	3 043 901.6

Table A.84. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	6 893 573.3	6 910 935.8	7 098 536.1	1 730 237.5	1 723 339.0	1 722 083.0	1 733 780.5	1 755 226.0
FCE of Households and NPISH	4 658 365.2	4 773 104.3	4 914 433.9	1 183 366.2	1 187 481.6	1 191 765.3	1 209 181.0	1 218 496.8
FCE of General Government	951 085.9	986 725.9	1 031 177.0	242 629.5	245 045.9	247 276.5	251 588.9	254 079.7
Gross Fixed Capital Formation	1 524 310.8	1 482 737.5	1 482 892.7	380 430.9	373 003.7	366 302.0	362 731.6	364 239.9
Changes in inventories	74 993.3	-3 334.1	73 017.0	3 706.4	-331.7	-636.6	-5 879.1	6 366.0
Exports	880 595.3	833 264.0	797 645.0	219 790.1	212 630.1	202 799.8	197 729.8	199 432.7
Imports	1 195 777.4	1 161 561.7	1 200 629.4	299 685.4	294 490.6	285 424.0	281 571.6	287 389.0
External Balance	-315 182.1	-328 297.7	-402 984.4	-79 895.4	-81 860.5	-82 624.2	-83 841.8	-87 956.4
Domestic Demand	7 208 755.3	7 239 233.6	7 500 614.1	1 810 139.1	1 805 206.2	1 804 714.4	1 817 630.0	1 843 190.5

¹ Percentage of GDP

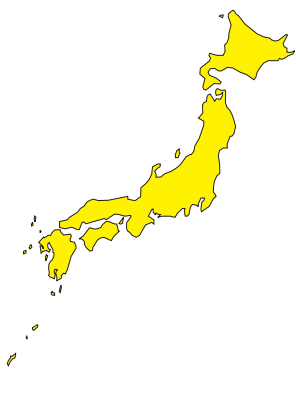


Table A.85. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	2.4	-0.6	-0.8	1.0	-1.2	-0.6	-1.2	1.4
FCE of Households and NPISH	0.6	0.3	-0.1	1.9	-1.1	-1.7	1.9	1.6
FCE of General Government	4.6	3.1	-0.8	1.1	1.6	-0.3	0.4	1.2
Gross Fixed Capital Formation	3.2	-1.9	-5.3	-0.1	-2.1	1.8	-8.2	-1.2
Changes in inventories ¹	-0.3	-0.4	-0.5	-0.3	-0.3	-0.4	-0.4	-0.5
Exports	12.4	-6.6	9.3	-1.8	-4.9	-3.0	-2.6	6.4
Imports	9.6	-0.6	0.8	-0.4	-2.6	-4.2	-2.0	0.0
External Balance ¹	2.5	1.8	2.8	2.1	1.8	1.8	1.8	2.4
Domestic Demand	1.9	0.1	-1.7	1.2	-0.9	-0.6	-1.2	0.8

Figure A.22. — GDP, volume indices 1995 =100

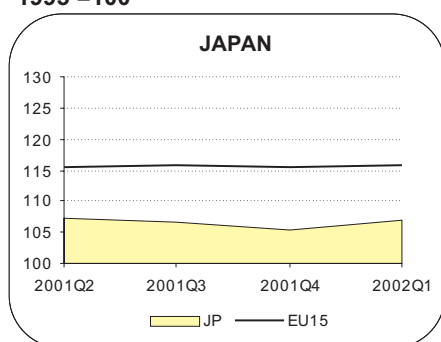


Table A.86. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	2.3	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	0.9	:	:	:	:	:	:	:
Industry, including energy	5.3	:	:	:	:	:	:	:
Construction	-2.5	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	0.9	:	:	:	:	:	:	:
Other services	3.1	:	:	:	:	:	:	:

Table A.87. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	5 162 452.0	4 630 958.5	4 226 542.2	1 177 184.6	1 182 308.4	1 158 060.6	1 120 090.0	1 077 834.0
FCE of Households and NPISH	2 887 472.3	2 609 913.0	2 406 204.8	660 699.2	666 447.1	646 637.3	640 347.8	614 660.2
FCE of General Government	861 834.1	812 570.7	748 684.2	200 500.3	207 666.6	205 023.6	199 929.1	193 257.1
Gross Fixed Capital Formation	1 357 646.0	1 194 986.9	1 046 400.8	308 916.7	306 615.0	306 148.9	275 112.3	258 109.3
Changes in inventories	- 18 041.8	- 15 718.3	- 26 469.4	- 3 072.5	- 3 438.8	- 4 716.3	- 4 441.8	- 3 956.6
Exports	555 476.2	483 675.5	499 982.4	128 379.8	124 446.1	116 998.2	114 406.2	117 705.1
Imports	481 935.0	454 469.3	448 260.6	118 238.9	119 427.6	112 031.1	105 263.6	101 941.0
External Balance	73 541.2	29 206.2	51 721.8	10 140.9	5 018.5	4 967.1	9 142.5	15 764.1
Domestic Demand	5 088 910.7	4 601 752.3	4 183 239.8	1 167 043.5	1 177 289.9	1 153 093.5	1 110 947.5	1 062 070.0

Table A.88. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	4 342 230.2	4 317 089.7	4 282 551.9	1 101 537.3	1 087 900.2	1 081 792.3	1 068 426.7	1 083 379.9
FCE of Households and NPISH	2 352 915.5	2 359 844.0	2 357 550.1	600 606.5	593 990.6	583 712.4	594 900.4	604 517.7
FCE of General Government	704 476.9	726 072.3	720 334.4	180 290.2	183 128.9	182 630.0	183 306.5	185 444.4
Gross Fixed Capital Formation	1 189 782.4	1 167 304.2	1 105 207.7	301 272.8	294 942.8	300 376.0	275 778.3	272 417.8
Changes in inventories	- 14 314.0	- 15 720.4	- 19 595.2	- 3 290.8	- 3 409.4	- 4 815.4	- 4 465.8	- 4 875.9
Exports	484 766.5	452 881.1	495 182.1	120 474.2	114 517.1	111 120.8	108 282.8	115 247.1
Imports	375 397.1	373 291.6	376 127.3	97 815.7	95 269.8	91 231.5	89 375.6	89 371.2
External Balance	109 369.5	79 589.5	119 054.8	22 658.6	19 247.3	19 889.2	18 907.2	25 875.9
Domestic Demand	4 232 859.9	4 237 500.9	4 164 249.8	1 078 893.9	1 068 669.7	1 061 912.2	1 049 528.1	1 057 501.3

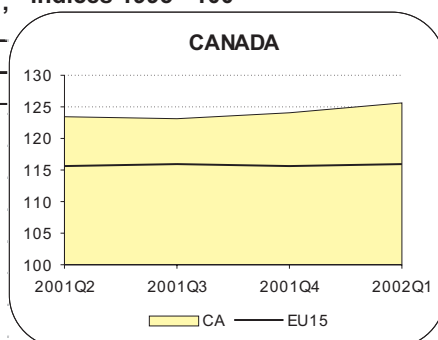
¹ Percentage of GDP

Table A.89. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	4.7	1.4	3.2	-0.1	0.4	-0.2	0.6	1.4
FCE of Households and NPISH	3.8	2.7	2.0	0.9	0.5	-0.1	1.1	0.7
FCE of General Government	2.4	3.4	3.6	0.1	1.4	0.5	0.2	0.5
Gross Fixed Capital Formation	7.5	1.7	2.6	0.6	0.1	1.8	-2.3	1.8
Changes in inventories ¹	1.1	-0.5	-0.2	-0.2	0.1	-0.5	-1.6	-1.1
Exports	8.4	-4.0	3.9	-3.2	-0.9	-1.9	-0.3	1.4
Imports	8.7	-5.7	3.1	-3.1	-0.2	-1.9	-4.3	1.3
External Balance ¹	3.8	4.3	4.7	4.3	3.9	3.9	5.4	5.4
Domestic Demand	4.7	0.8	2.8	0.1	0.8	-0.2	-0.9	1.4

**Figure A.23. — GDP, volume indices 1995 =100****Table A.90. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

**Table A.91. GDP and its components from the expenditure side, Mio euro, current prices**

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	777 037.4	787 840.8	804 507.0	195 151.8	204 651.0	197 527.6	190 994.0	197 880.0
FCE of Households and NPISH	433 456.8	447 768.6	455 594.6	108 571.1	115 556.7	113 181.0	110 714.1	113 547.7
FCE of General Government	143 007.7	147 500.8	152 365.8	35 510.9	37 759.3	37 459.2	36 844.0	37 528.7
Gross Fixed Capital Formation	153 173.4	156 152.8	157 858.8	38 043.7	40 238.9	39 938.3	38 032.1	39 740.1
Changes in inventories	6 981.0	-4 336.5	786.9	-664.6	89.2	-988.1	-2 710.4	-1 991.0
Exports	353 375.6	341 176.5	344 639.8	89 293.6	90 165.7	83 526.5	78 437.6	81 736.7
Imports	312 957.1	300 421.5	306 738.9	75 602.9	79 158.8	75 589.4	70 323.4	72 682.2
External Balance	40 418.5	40 755.1	37 901.0	13 690.7	11 007.0	7 937.2	8 114.2	9 054.5
Domestic Demand	736 618.8	747 085.8	766 676.6	181 461.1	193 644.0	189 590.4	182 879.8	188 825.5

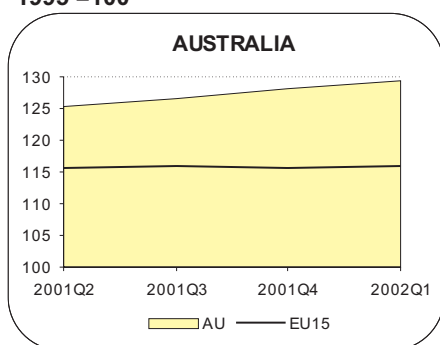
Table A.92. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	549 708.4	557 197.1	574 842.0	138 766.7	139 360.2	139 046.1	139 935.3	141 925.8
FCE of Households and NPISH	304 924.4	313 045.8	319 431.1	77 801.7	78 153.7	78 085.9	78 956.9	79 477.5
FCE of General Government	101 251.9	104 662.1	108 421.8	25 839.2	26 204.6	26 323.5	26 386.4	26 518.5
Gross Fixed Capital Formation	116 321.5	118 301.2	121 433.8	29 446.5	29 483.2	30 024.8	29 320.2	29 840.2
Changes in inventories	6 178.5	-3 019.6	-1 300.7	-244.8	85.2	-753.0	-2 234.4	-1 573.7
Exports	252 671.9	242 646.6	252 130.7	61 715.2	61 132.4	59 982.3	59 789.9	60 617.2
Imports	231 639.7	218 439.1	225 274.7	55 791.1	55 698.8	54 617.5	52 283.8	52 953.8
External Balance	21 032.2	24 207.5	26 856.0	5 924.2	5 433.5	5 364.9	7 506.1	7 663.4
Domestic Demand	528 676.2	532 989.6	548 027.4	132 843.6	133 927.7	133 682.1	132 430.0	134 263.2

¹ Percentage of GDP


Table A.93. GDP and its components from the expenditure side, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	3.1	2.6	3.2	0.9	1.0	1.1	1.2	0.9
FCE of Households and NPISH	2.7	3.2	3.6	1.5	0.7	0.6	1.2	1.4
FCE of General Government	4.8	1.3	3.0	1.8	-0.7	0.4	0.8	0.8
Gross Fixed Capital Formation	0.5	-3.4	3.3	-0.5	-0.1	4.9	6.5	-2.4
Changes in inventories ¹	0.6	0.5	0.6	0.4	0.7	0.2	0.7	0.8
Exports	10.9	0.8	3.6	0.3	1.1	-1.3	-3.5	4.0
Imports	7.4	-4.5	4.8	-2.2	-0.9	-1.3	3.9	2.2
External Balance ¹	-2.7	-1.3	-1.6	-1.3	-0.8	-0.8	-2.4	-2.1
Domestic Demand	2.5	1.2	3.5	0.3	0.5	1.1	2.8	0.5

Figure A.24. — GDP, volume indices 1995=100

Table A.94. Gross value added and its components, quarterly growth rates T/T-1, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Value added	:	:	:	:	:	:	:	:
Agriculture, hunting and forestry, fishing	:	:	:	:	:	:	:	:
Industry, including energy	:	:	:	:	:	:	:	:
Construction	:	:	:	:	:	:	:	:
Trade, transport and communication services	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:
Other services	:	:	:	:	:	:	:	:

Table A.95. GDP and its components from the expenditure side, Mio euro, current prices

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	410 360.4	399 289.0	429 898.7	97 238.1	101 165.6	100 205.8	100 745.4	106 493.6
FCE of Households and NPISH	243 437.3	238 575.5	258 864.8	58 305.7	60 485.3	59 695.9	60 128.6	63 776.9
FCE of General Government	77 280.1	73 478.9	79 266.1	18 395.3	18 556.5	18 153.3	18 384.4	19 271.5
Gross Fixed Capital Formation	92 168.0	83 735.5	90 593.5	19 996.6	20 525.0	21 000.8	22 204.9	22 568.8
Changes in inventories	2 088.2	1 837.9	68.4	218.3	658.3	222.6	740.8	811.3
Exports	89 542.3	89 171.8	100 978.3	21 899.5	23 489.7	22 665.6	21 160.8	22 716.0
Imports	94 155.4	87 510.6	99 872.3	21 577.1	22 549.3	21 532.5	21 874.2	22 651.0
External Balance	-4 613.1	1 661.2	1 106.0	322.3	940.4	1 133.1	- 713.4	65.0
Domestic Demand	414 973.6	397 627.8	431 026.9	96 915.8	100 225.1	99 072.6	101 458.7	106 428.6

Table A.96. GDP and its components from the expenditure side, Mio euro, constant prices 1995

	2000	2001	2002*	2001				2002
				Q1	Q2	Q3	Q4	Q1
Gross Domestic Product	337 664.8	346 283.9	357 365.0	85 183.3	86 040.3	86 975.3	88 010.6	88 789.6
FCE of Households and NPISH	200 962.4	207 351.8	214 816.5	51 238.2	51 592.3	51 912.9	52 561.1	53 305.4
FCE of General Government	61 198.3	61 968.8	63 827.8	15 511.9	15 396.3	15 457.4	15 575.0	15 700.2
Gross Fixed Capital Formation	82 689.4	79 879.3	82 515.3	19 187.5	19 169.8	20 102.8	21 410.2	20 891.1
Changes in inventories	1 874.4	1 721.4	1 979.1	345.5	582.4	193.2	609.9	746.9
Exports	75 571.9	76 144.5	78 885.7	19 165.8	19 377.6	19 125.7	18 451.5	19 186.4
Imports	84 631.6	80 781.8	84 659.4	20 265.5	20 078.0	19 816.7	20 597.0	21 040.5
External Balance	-9 059.7	-4 637.4	-5 773.7	-1 099.7	- 700.4	- 691.0	-2 145.6	-1 854.0
Domestic Demand	346 724.6	350 921.3	363 203.5	86 283.0	86 740.7	87 666.2	90 156.3	90 643.7

¹ Percentage of GDP

Methodological note

This publication provides data on the main aggregates of the quarterly accounts of the European Union as a whole (EU-15), the Member States participating in Economic and Monetary Union (EUR), the Member States that compile quarterly accounts, the main non-European economic partners and the EFTA countries.

These aggregates are shown as levels (in current euro prices and in 1995 constant prices) and as exchange rates, to which are added the main deflators derived from the series in national currency.

Accounting aspects

Quarterly national accounts data are generally estimated by the National Statistical Institutes, except in Austria, where they come from the Österreichisches Institut für Wirtschaftsforschung, in Belgium, where they are compiled by the Banque Nationale de Belgique, and Switzerland, where they come from the Office fédéral du développement économique et de l'emploi (Services des questions économiques et conjoncturelles). The national quarterly data coming from the Member States, as well as those coming from the EFTA countries, are estimated according to national accounts systems, which are compatible with the principles of the ESA 95.

There are, however, some differences, particularly with regard to the total for the Union, where exports and imports include both extra-EU and intra-EU trade. On the other hand, the Union's trade balance tallies with the other aggregates.

The United Kingdom, France, Italy and the Netherlands produce rapid estimates of the main quarterly accounts aggregates, while Finland calculates a monthly estimate of GDP.

Methodology

The countries apply different estimating methods which fall into two main types of approach: the direct approach and the mathematical and statistical approach.

The direct approach involves conducting surveys, sometimes on a smaller scale, which reproduce the calculation of the annual aggregates. The United States, Canada, the United Kingdom and to some extent Germany are among the countries which use this approach, which requires a highly developed and efficient information system.

The mathematical-statistical approach mainly involves extrapolating quarterly data by means of reference indicators or estimating quarterly data from annual data, on the basis of a multiple linear regression model, using

reference indicators available both annually and quarterly. The main differences in the methods used relate to the form which the disturbance term of the statistical models may take. France, Italy, Portugal, Switzerland, Spain and the Netherlands are among the countries which have adopted this approach.

Although this classification may seem rigid, in practice the direct method is often supplemented by indirect methods in order to fill in the gaps or make up for late information, and conversely the indirect method is often supplemented by direct elements (e.g. on the basis of data from general government accounts, the accounts of major companies, etc.)

Some Member States, in particular the Netherlands and Denmark, compile quarterly data in input-output tables.

Seasonal adjustment

The procedures used to adjust for seasonal variations are mostly variants of the X-11 procedure, whereby the main difference is whether or not ARIMA extrapolation is applied before seasonal adjustment. Only Austria, Spain and Italy use different methods. Spain (airline model), Italy and Austria (Tramo/Seats) use a method based on the canonical decomposition of an ARIMA model. If a country sends its series partly or entirely in raw form, they are seasonally adjusted by Eurostat using the X-12 RegARIMA method for calculating EUR and EU-15 figures. In some countries, the procedures used to adjust for seasonal variations include a correction for working days. This is the case for Belgium, Germany, Spain, France, the Netherlands and the United Kingdoms.