



KEY FIGURES

Bulletin of economic trends in Europe and summaries 11/97

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Foreword

EU annual inflation rose to 1.8% in August from 1.7% in July. A year earlier it was 2.2%.

EU seasonally-adjusted unemployment was 10.6% in August, the same as July. In August last year it was 10.9%.

During the first two months of 1997, the EU's external trade balance showed a surplus of ECU 0.8 billion. In the same period, the intra-EU trade showed a total value for dispatches of around ECU 180 billion, representing an increase of 3.2% compared with the previous year for the January and February months.

The US dollar weakened against European currencies in late August and the first half of September. In September there were no changes in official interest rates in the EU, apart from in Finland, where the tender rate was increased from 3% to 3.25%. The EMS exchange rate mechanism (ERM) was generally very steady during the month.

EU government bond yields rose slightly in August by less than 0.2 percentage points from July.

In June, for the first time this year, Germany's M3 money supply growth moved into its target range for 1997 of 3.5-6.5%.

Foreign official reserves of Finland show a big rise of 77.2% in the year to June 1997, to reach ECU 9.1 billion. Germany holds the largest volume of reserves in the EU: ECU 71.5 billion in June, a rise of 0.7% on the month and 5.7% on the year.

The EU industrial production trend rose by 1.4% between first and second quarters of this year.

The "Dossier of the month" of this edition is devoted to *Part-time employment in the European Union - 1996, Shopping in Central Europe and Sustainable development indicators*.

European economy at a glance



	Dates	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK	EUR 15
GDP, seasonally adjusted volume trends. T/T-1 %	11/97	:	-0.12	1.76	:	0.94	0.99	:	1.50	:	2.08	:	:	2.76	0.84	0.87	0.17
GFCF, seasonally adjusted volume trends. T/T-1 %	11/97	:	-2.98	1.34	:	1.36	0.16	:	0.19	:	-0.24	:	:	7.25	7.46	0.10	-0.60
Private final national consumption volume trends. T/T-1 %	11/97	:	0.72	1.18	:	0.96	-0.06	:	0.32	:	0.69	:	:	0.69	1.55	1.48	0.15
Production index 1990=100 total, seasonally adjusted (1)	07/97	127.81	119.9	103.1	99.6	108.1	102.4	:	108.9	103.5	113.0	:	103.5	132.3	122.5	110.8	108.2
Consumer price index T/T-12 %	08/97	1.7	2.4	1.7	5.6	1.7	1.6	0.6	1.6	1.4	2.5	1.3p	1.6	1.6	2.2	2.0	1.8p
Conversion rate 1 ECU=... monthly average	09/97	40.6	7.49	1.97	310.3	166.0	6.61	0.74	1920	40.6	2.22	13.85	199.9	5.69	8.47	0.69	:
Exchange rate 1 USD=... monthly average	09/97	36.9	6.81	1.79	282.2	151.0	6.01	0.68	1746	36.9	2.02	12.59	181.8	5.36	7.70	0.63	:
Money supply, M1 T/T-12 %	06/97	8.8	:	9.6	22.8	14.3	3.2	20.2	8.0	:	9.5	6.7	17.2	10.4	:	6.3	:
Yield on public sector long-term bonds %	08/97	5.8	6.2	5.7	9.2	6.3	5.6	6.3	6.7	5.6	5.6	5.7	6.4	5.9	6.5	7.2	:
Unemployment rate seasonally adjusted %	08/97	9.6	6.3	9.8	:	19.8	12.6	10.7	12.8	3.8	5.6	4.5	6.2	12.6	9.9	6.8	10.6
Extra-EU trade balance BN ECU	02/97	0.0 ⁽¹⁾	0.1	2.6	-0.3	-0.6	0.9	0.3	1.6	0.0 ⁽¹⁾	-1.9	0.3	-0.3	0.4	1.1	-1.3	3.1
Intra-EU trade balance BN ECU	02/97	0.6 ⁽¹⁾	0.1	2.1	-0.8	-0.5	-0.2	0.4	0.3	0.6 ⁽¹⁾	3.3	-0.8	-0.4	0.1	0.1	0.0	:

Data in italics are not necessarily for the indicated period but are the latest available (usually the previous month or quarter)

(¹): Excluding construction.

(²): BLEU.

EU annual inflation rose to 1.8% in August 1997

EU annual inflation rose to 1.8% in August from 1.7% in July. A year earlier it was 2.2%.

There were rises in inflation in every Member State except the UK, Ireland, Italy and Belgium. The French and Finnish rates were both up from 1.1% to 1.6%, Austria went from 0.9% to 1.3%, Sweden 1.8% to 2.2%, the Netherlands 2.1% to 2.5% and Greece 5.2% to 5.6%.

Ireland (0.6%) recorded the lowest rate by far, falling from 1.5% a month earlier; this was due largely to the abolishment of local authority charges and a fall in clothing prices. Next lowest was Austria's 1.3% but this was well up on July. Greece's 5.6% was again the highest rate followed by the Netherlands (2.5%) and Denmark (2.4%).

Annual % inflation measured by HICPs - in ascending order

August 97		August 96	
EUR 15 (EICP)	1.8p	Belgium	1.7
Ireland	0.6	Germany	1.7
Austria	1.3p	Spain	1.7
Luxembourg	1.4	United Kingdom	2.0
France	1.6	Sweden	2.2
Italy	1.6	Denmark	2.4
Portugal	1.6	Netherlands	2.5
Finland	1.6	Greece	5.6

p = provisional

EU unemployment stays at 10.6% in August

EU seasonally-adjusted unemployment was 10.6% in August, the same as July. In August last year it was 10.9%.

In six Member States the rate was below 7%: Luxembourg (3.8%, still the lowest EU figure), Austria (4.5%), the Netherlands (5.6% - July), Portugal (6.2%), Denmark (6.3%) and the UK (6.8%). Spain (19.8%) still had by far the highest rate, followed by Italy (12.8% - July) and France and Finland

(both 12.6%).

EU under-25 unemployment has been falling since the beginning of the year and is now almost down to 20% (20.2% in August).

It is estimated that 17.9 million people were unemployed in the EU in August. This is 367 000 people less than in August last year. This is a seasonally-adjusted figure in line with ILO criteria.

Extra-EU trade recorded a surplus of ECU 0.8 billion

Trade with Central and Eastern European partners recorded the highest surplus

During the first two months of 1997, the EU's¹ external trade balance showed a surplus of ECU 0.8 billion, whereas in January-February 1996 it had recorded a deficit of ECU 2.6 billion. The growth rates of extra-EU exports and imports were 10% and 6.2% respectively.

The EU balance with its Central and Eastern European (CEEC) partners showed the largest surplus in the period January-February 1997 (ECU 3.3 billion). In contrast, trade with China and Japan registered the highest deficits (ECU 3.8 billion and ECU 2.6 billion respectively).

In the first two months of 1997, the

EU's trade balance in machinery and transport equipment recorded the greatest surplus (ECU 13.5 billion), while fuel products showed the largest deficit (ECU 11.9 billion).

For the same period, Germany achieved the largest extra-EU surplus (ECU 3.4 billion) followed by Sweden and Italy (ECU 1.9 billion each), while the Netherlands and the United Kingdom registered the highest external deficits (ECU 4.2 billion and ECU 2.2 billion respectively). Nevertheless, the Netherlands' deficit has to be interpreted in conjunction with the intra-EU Dutch surplus and the country's transit role in EU trade.

Total value for dispatches in intra-EU trade went up by 3.2%

In the period January-February 1997 intra-EU trade showed a total value for dispatches (i.e. exports, which are the more reliable measure of intra-EU trade) of around ECU 180 billion, representing an increase of 3.2% compared with the same period of the previous year.

The Netherlands was the Member State with the largest intra-EU surplus. In January-February 1997 it grew to ECU 7.3 billion, up by 1.3 billion on the same period of 1996.

Germany registered the second-largest intra-EU trade surplus (ECU 4 billion) an increase of ECU 0.5 billion compared with the first two months of the previous year.

In January-February 1997, France's intra-EU trade was in balance, improving by ECU 1.1 billion in comparison with the deficit registered in the corresponding period of 1996.

The United Kingdom's intra-EU deficit reduced by ECU 0.5 billion compared with the previous year, reaching ECU

0.3 billion.

The intra-EU surplus remained stable for Italy and reached ECU 0.9 billion, while for Ireland its surplus decreased by ECU 0.4 billion compared with the first two months of 1996, and recorded a figure of ECU 1.1 billion.

In the period January-February 1997, Belgium/Luxembourg recorded an intra-EU surplus of ECU 1.7 billion. This represented a slight deterioration (ECU 0.1 billion) compared with a year earlier.

As far as the three new Member States are concerned, Sweden and Finland confirmed their small surpluses in trade with their EU partners whereas Austria showed a deficit of ECU 1.5 billion.

Of the remaining four Member States, only Denmark displayed a small intra-EU surplus in the first two months of 1997 (ECU 0.3 billion), while Spain, Portugal and Greece registered internal deficits of ECU 0.5, ECU 0.7 billion and ECU 1.4 billion respectively.

¹ The European Union's figures have been sent to Eurostat by the Member States and are subject to frequent revisions.

Dollar falls back against EU currencies

Little movement in official interest rates

Having climbed for most of the period since the beginning of 1997, the US dollar weakened against European currencies in late August and the first half of September. Against the Deutschemark, the dollar fell from a monthly average of DEM 1.841 in August to DEM 1.789 in September, representing nevertheless an appreciation of 15.1% since the end of 1996 (when the rate was DEM 1.554). The peak in the dollar was on 6 August, at DEM 1.887, the highest level since 1989. Against the Japanese yen, however, the dollar continued its appreciation which had resumed in June, and averaged JPY 120.73 in September, compared with JPY 117.88 in August. US official interest rates have not moved since March, when the Federal funds rate was raised by 0.25 percentage points to 5.5%. Although demand in the economy has remained strong, there is little sign of any increase in inflationary pressure. In Japan, where economic activity appears to have turned downwards in recent months, the official discount rate is already at a record low of 0.5% (where it has been since September 1995). In the EU, there were few official interest rate changes during the summer. The UK banks' base rate was increased (in June, July and August), in response to the strength of domestic demand. Interest rates were eased further in

Portugal (in July and August), and Italy (end of June).

In September there were no changes in official interest rates in the EU, apart from in Finland, where the tender rate was increased from 3% to 3.25%. In explaining the move, the Bank of Finland referred to the economic upturn, and stated that it was precautionary against the risk of higher inflation and increased inflation expectations.

In the EMS exchange rate mechanism (ERM), the Finnish markka remained almost unchanged in September, averaging FIM 2.993 to the DEM. The ERM was generally very steady during the month. The Irish pound, the strongest currency, eased further from its peak on 24 July of DEM 2.712, to a monthly average of DEM 2.649. The French franc, which had been very steady during the year against the DEM at around FRF 3.37, moved up to an average of FRF 3.361 in September, and reached its strongest level since 1992. Its ERM central rate to the DEM is 3.354.

Other significant exchange rate movements in EU currencies in September were the continued appreciation of the Swedish krona (since May), reaching an average of SEK 4.306 to the DEM, the highest point since 1992, and the fall in the pound sterling (since July) to an average in September of DEM 2.863.

Note: Exchange rates are as supplied to the European Commission by central banks on a daily basis.

Bond market setback in August

EU yields show record degree of convergence

EU government bond yields rose slightly in August, as the three-month-long market rally came to an end. For all EU countries, yields edged higher by less than 0.2 percentage points in August, from July. The biggest declines in yields since the beginning of the rally have been on the bonds of Italy (from 7.74% in April to 6.66% in August).

The lowest yield in August remained that of France (5.58%), and the highest the UK (7.17%). The degree of convergence of long-term interest rates as measured by the differential in these yields was thus 1.59%, the smallest gap on record for the EUR 15 (exclud-

ing Greece). The differential has narrowed sharply this year compared with 1996, when the differential in yields averaged 3.3%.

The trend in the US Treasury bond yield has been fairly similar to that of EU yields this year. From 6.9% in March, the yield moved down to almost 6% in July before the market turned downwards, it rising to 6.3% in August. Signs of a renewed deterioration in the Japanese economy since the spring have been reflected in the bond market, where the yield fell from 2.5% in May to 2% in August, a record end-month low.

Note: The above-mentioned yields relate to government bonds of around 10 years to maturity. No data are available for Greece, as there are no comparable bonds. Data are monthly average except for the USA and Japan which are end month.

Germany's M3 comes within target range in June

Monetary growth is above target in Italy, Greece, and the UK

In June, for the first time this year, Germany's M3 money supply growth moved into its target range for 1997 of 3.5-6.5%. Annualised on the fourth quarter of 1996, M3 growth eased from 7% in May, to 6.4%.

In the UK, in addition to a target for inflation, there is a monitoring range for growth in M4 of 3-9%, and for M0 of 0-4%. Both measures have stayed slightly above these ranges in recent months: in the year to June, M4 expanded by 11.4%, and M0 by 6.3%.

The Spanish authorities set a medium-term objective for money supply, in addition to an inflation target. The rate of growth in the ALP measure, in the year to June, was

6.5%, within its target limit of 7%. In Greece, M3 growth accelerated in the first half of 1997, to an annual rate of growth in June of 15.5%, against a target range of 6-9%.

Other Member States which set monetary targets are Italy and France. Annual growth in Italian M2 has accelerated this year, and in June reached 10.0%, compared with a target limit of 5%. In France, where the central bank has set a medium-term objective for M3 growth of 5%, the level of M3 fell during 1996, then recovered slightly in the first half of 1997. In the year to June, it fell 0.9%. The M3 measure has been distorted by the transfer of funds into new financial instruments.

Generally,

M1 = notes and coin in circulation + bank sight deposits;

M2 = M1 + savings deposits + other short-term claims on banks;

M3 = M2 + certain placements in a less liquid or longer-term form.

For the UK, M0 is a narrow measure, and M4 as a broad measure.

For Spain, ALP is a broad measure, in addition to M3.

EU: reserves of Finland, Spain, and Greece grow fastest

Japan's reserves reach another world record in June

Foreign official reserves of Finland show a big rise of 77.2% in the year to June 1997, to reach ECU 9.1 billion. Two other Member States' reserves were notably stronger over the same period: Spain and Greece were both nearly 42% higher, at ECU 56.1 billion and 13.6 billion respectively. All three countries' reserves grew between May and June, although the biggest monthly rise in percentage terms was Sweden – up 5.5% to ECU 12.6 billion. However, Sweden's reserves were almost 25% down on a year earlier. Only two other Member States registered a fall in reserves in the year to June: Italy (-4.2% to ECU 37.4 billion), and the Netherlands (-1.6% to ECU 24 billion).

Germany holds the largest volume of

reserves in the EU: ECU 71.5 billion in June, a rise of 0.7% on the month and 5.7% on the year. The second largest amount is held by Spain. On a world level Japan has by far the largest reserves – in ECU terms the equivalent of 195.7 billion in June, again breaking its own world record following a further 1.9% increase on the month. The upward trend in Japan's reserves has continued for five years: in mid-1992 their value was around ECU 50 billion. Since 1995, the rising value of reserves held in dollars has contributed to the overall increase in reserves. Similarly, reserves of EUR 15 countries have increased in value partly as a result of the stronger dollar since 1995.

Note: The definition of foreign official reserves used here excludes gold. June data were not yet available for the UK and Portugal.

Industrial production

EU industrial production was up 1.4%

The EU industrial production trend¹ rose by 1.4% between the first and second quarters of this year.

The data show "a steady period of expansion". First quarter growth had been 1.0% compared with the fourth quarter 1996 following a rise of 0.6% between the third and fourth quarters. EU recovery is being led by intermedi-

ate goods.

The EU is now in a position to record comparable growth to the USA and Japan. Their second quarter figures were 1.0% and 1.5% respectively.

All 13 Member States with available data recorded a rise. Above average rises were seen in Finland, Germany, Spain, Italy and Sweden.

Production trend index ¹			
Changes (%) between Q1 & Q2 1997			
Finland	2.6	Netherlands	1.1
Germany	2.0	Portugal	0.8
Spain	1.7	Belgium	0.7
Italy	1.7	Denmark	0.7
Sweden	1.4	Luxembourg	0.6
EU	1.4	United Kingdom	0.5
France	1.3	Greece	0.4

¹ Production volume of total industry (excluding construction) adjusted for seasonal and one-off fluctuations

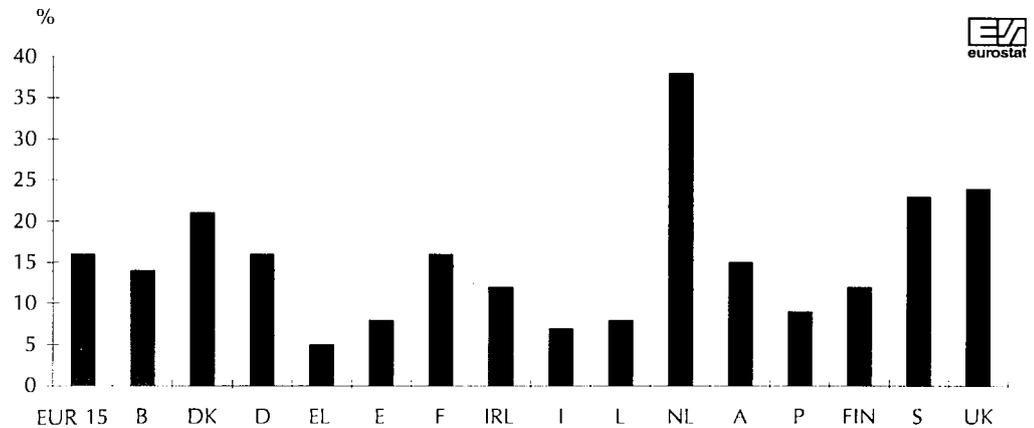
Dossier of the month

In 1996, 16% of employment were part-time employment Marked differences between the Member States

16% of those in employment in the European Union, or 24 million people, said they worked part time

Part-time employment is most common in the Netherlands, where it accounts for 38% of total employment, followed by the United Kingdom (24%), Sweden (23%) and Denmark (21%). In Greece, part-time work accounts for a mere 5% of total employment

Part-time employment as % of total employment, 1996



Part-time employment amongst persons aged 15 and over, 1996

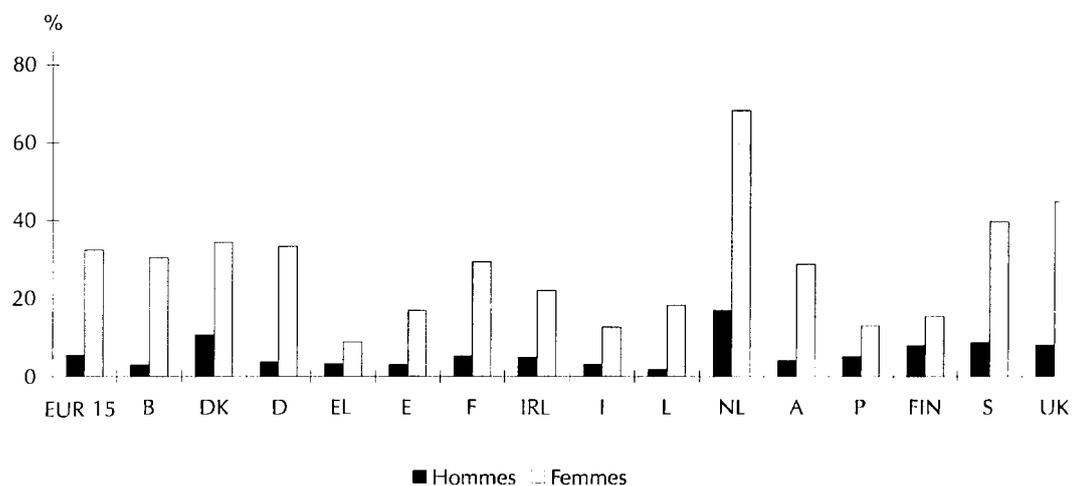
	EUR 15	B	DK	D ⁽¹⁾	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
'000	24 381	532	563	5841	206	987	3554	151	1320	13	2638	538	384	239	945	6429
% of total employment	16	14	21	16	5	8	16	12	7	8	38	15	9	12	23	24

(¹) Data for Germany refer to 1995.

Part-time employment is more common amongst women than men: 32% of women in active employment work part time, compared with 5% of men.

The Netherlands is the clear leader, with women accounting for 69% of part-time employment. In Belgium, Germany and Luxembourg, part-time employment is almost 10 times higher amongst women than men.

Part-time employment as % of total employment, 1996



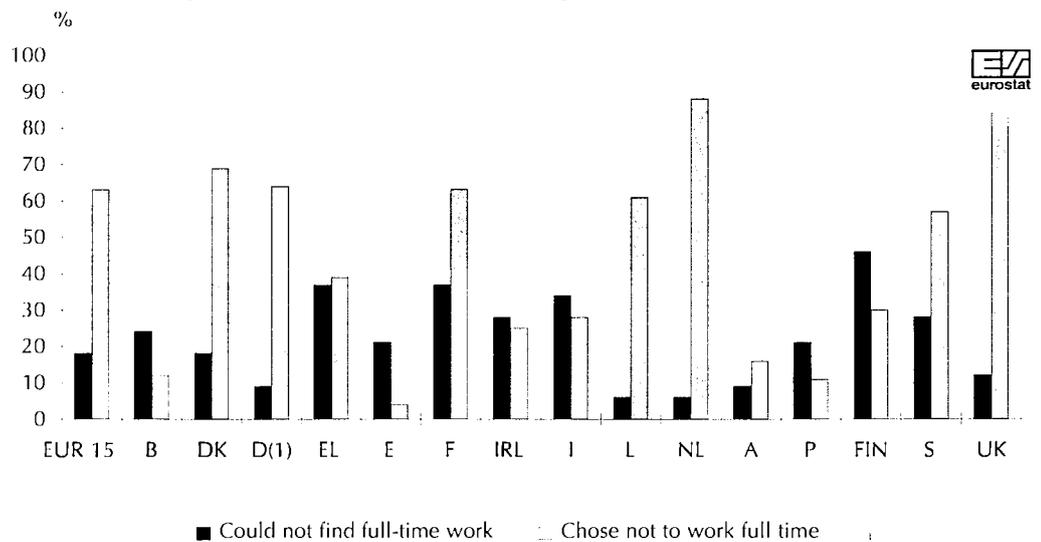
Part-time employment as % of total employment, 1996

	EUR 15	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
% men	5	3	11	4	3	3	5	5	3	2	17	4	5	8	9	8
% women	32	31	35	34	9	17	29	22	13	18	68	29	13	16	40	45

18% of part-time workers aged 25 or over said they were working part time not by choice, but because they could not find a full-time job

Compared with the European average, involuntary part-time employment is less common in the Netherlands, Luxembourg, the United Kingdom, Germany and Austria. Furthermore, in the Netherlands and the United Kingdom, over 80% of part-time employees chose not to work full time.

Reasons for part-time employment amongst persons aged 25 or over (%), 1996



Reasons for part-time employment amongst persons aged 25 or over (%), 1996

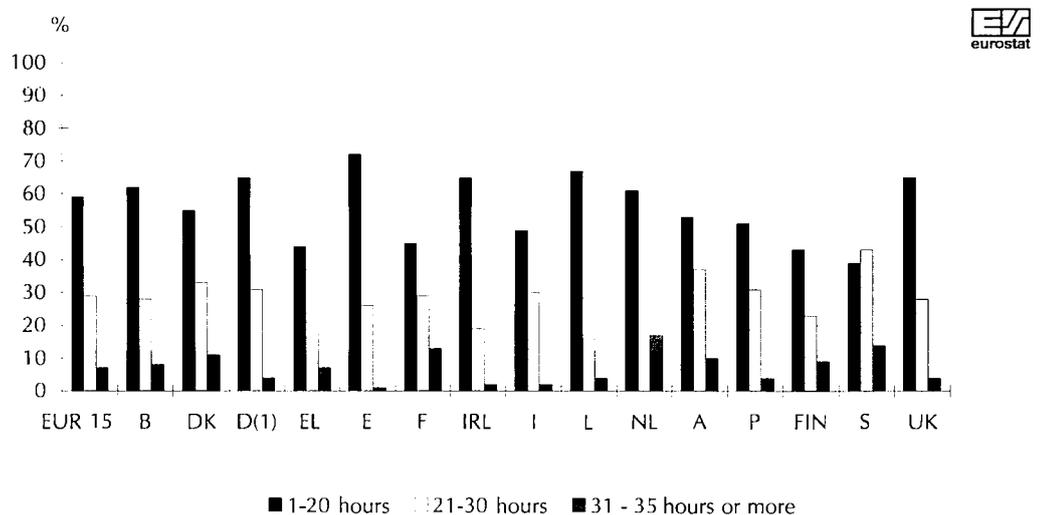
	EUR 15	B	DK	D(1)	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
Could not find full-time work	18	24	18	9	37	21	37	28	34	6	6	9	21	46	28	12
Chose not to work full time	63	12	69	64	39	4	63	25	28	61	88	16	11	30	57	84
Other reason	19	64	13	27	24	75	-	47	38	33	6	75	68	24	15	4

(1) Data for Germany refer to 1995.

Although part-time employees in the EU work fewer than 31 hours a week, 7% work between 31 and 35 hours and 2% more than 36 hours per week

In Denmark, the Netherlands and the United Kingdom, around a quarter of part-time employees work fewer than 11 hours. However, in the Netherlands, a large proportion of part-time employees work more than 30 hours.

Part-time employment by number of hours worked (%), 1996



Part-time employment by number of hours worked (%), 1996

	EUR 15	B	DK	D(1)	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK
1-20 hours	59	62	55	65	44	72	45	65	49	67	61	53	51	43	39	65
21-30 hours	29	28	33	31	37	26	29	19	30	16	20	37	31	23	43	28
31-35 hours	7	8	11	4	7	1	13	2	2	4	17	10	4	9	14	4
36 hours or more	2	1	1	-	13	-	3	5	19	6	-	-	14	3	3	1

(1) The sum of the individual percentages is not always 100 owing to missing data and variations in hours worked (not shown here).

Source: Eurostat Statistics in focus : Populations and social conditions N° 13/97.

Private enterprises and shoppers rush to join the consumer society

Shopping has become big business in Central Europe since the fall of the Berlin Wall. People are eager to join the consumer society and private enterprise is doing all it can to make it easy for them.

For example, between 1992 and 1995

retail sales in current prices soared by 837.4% in Romania, 394.3% in Bulgaria, 290.7% in Estonia and 152.9% in Poland. And another example: the number of retail outlets rocketed in Poland from 165 000 in 1988 to 415 000 in 1994.

Scale of distributive trades...

The latest data indicate over two million distributive trade businesses in CECs¹ for a population of just over 100 million. In contrast, the 17 countries of the EEA have just over twice as many for a 375 million population.

Over 900 000 (46%) are in Poland with over 300 000 (around 16%) each in the Czech Republic and Hungary. On average, they form nearly 38% of all enterprises in CECs but over 50% in

Albania and over 60% in Romania. The sector contributes more than 10% to the value added of the whole CEC economy. This reaches 13.6% in Poland and 16.2% in the Slovak Republic.

It employs almost five million people - 11.4% of the total working population. This compares with 14% in the EEA. The difference lies mostly in the wholesale sector.

An explosion in the number of shops

CEC-wide, nearly three-quarters of the more than two million distributive trade businesses are in retailing with the balance in wholesale trade.

Density of retail enterprises - expressed as a number per 10 000 inhabitants - is distinctly higher than in the EEA (90) in Poland (179), the Czech Republic (220) and Hungary (260). In the Slovak Republic (102), Bulgaria (99) and Albania (81), it is more on a par with Western Europe. In the remaining countries, it is well below - as little as

18 in Latvia, where the process of privatisation has slowed. The CEC average is 140.

When it comes to type of retail enterprises by activity, they are often difficult to classify. In Poland and the Slovak Republic over 60% are classified vaguely as 'other'. 'Bazaar-type' non-specialised shops with a mix of food and non-food goods are very typical. In wealthier CECs these are now on the decline with new shops more frequently specialised.

Majority of employment in retailing

Of the nearly five million employed in distributive trades, almost three million are in retailing. Poland alone employs 40% of these three million.

The proportion of women employed in retailing varies from 58% in Hungary to 74% in Lithuania. In CECs with a more modern trade network, the percentage of women workers is actually falling and below their less-developed neighbours. The restructuring and fragmentation of state enterprises and

cooperatives results in reductions of employment to the detriment of women. The new entrepreneurs are more frequently men than women. It is therefore possible that the first phase of the modernisation of trade remains at the root of a relative decline in the number of women working. It could rise again later if the self-service shops and super/hypermarkets use more female workers.

Total turnover: ECU 92 billion

Total turnover of CEC retail trade is an estimated ECU 92 billion - 52% of it in Poland and 17% in Hungary. This equals only 6% of total retail turnover of the EEA but with 30% of its population. This considerable difference is a consequence not only of the fragmentation of the commercial network in CECs

but more especially of the population's lower incomes and consumption. Density of shops is now over 100 per 10 000 inhabitants in several CECs. In Bulgaria (107) growth has been particularly high and density now matches the European average. Poland (220) and Hungary (160) are much higher.

Obstacles to further privatisation

Cooperatives, which in the 1980s controlled over half of all shops, have almost disappeared. However, the report² identifies some obstacles to further progress. Administrative procedures for property ownership are often unclear in countries with rules in constant change. In several CECs ownership of land and buildings is not yet open to foreigners. The black market, smuggling and paral-

lel markets are corrupting the market. This increases risks for entrepreneurs and distorts competition, particularly for foreigners. Fiscal enforcement standards are also often random and are sometimes seen as an obstacle to foreigners who have the impression they are the only ones paying tax. Lack of private capital also restricts the spread of property ownership and often forces the state to pay for privatisation.

Penetration by foreigners

The report charts in some detail the wave of EU and other foreign shopping giants sweeping into Central Europe - ranging from 50 Portuguese cash-and-carry shops in Poland to US jeans fran-

chising in the Czech Republic and a UK giant's development of 94 supermarkets in Hungary, Poland and the Czech Republic...

¹ CECs: Central European Countries: Albania, Bulgaria, the Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovak Republic and Slovenia.

² Retailing in the Central European Countries, 1996.

Source: Eurostat Memo No7/97.

Initiative follows the 1992 Rio Declaration

The pilot study¹ recently is a first contribution to the indicator testing phase recommended by the UN Commission on Sustainable Development (CSD). The publication presents over 40 indi-

cators of sustainable development in the CSD list without creating aggregates between economic, social, environmental and institutional indicators.

Dependence on non-renewable resources

Total final energy consumption of the EU is stable. But in transport it continues to rise - by 45% between 1980 and 1992. Use of natural gas is up 50% over the last decade. And 55% more electricity is used - due to the boom in electrical appliances. The publication says dependence on non-renewable resources is unsustainable in the long term. But EU consumption of renewable energy accounts for a mere 5% of total energy consumption.

Estimated life of EU coal reserves is 209 years. The world figure is 147 years with the USA 126 and Japan 117. Germany has 417 years, the UK 42 and France only 15. At its current rate of production, Ireland's coal will

last 14 000 years!

Since 1986, EU production of CFCs has fallen by 66%. Between 1990 and 1994 sales fell by 73% and is continuing. The publication says: "The significant reduction in CFC concentrations in the atmosphere since 1990 proves that the measures laid down in the Montreal Protocol...have been effective."

In 1994 total EU CO₂ emissions produced by fossil fuel combustion were 3.33% down on 1990. But in transport the upward trend continued with a rise of 7.6% over the same period, resulting from an increase of 7.2% in road transport. Since 1960, transport's share of total energy consumption has risen from 16.7% to 30.8%.

Life expectancy

The EU population growth rate fell from 8% in 1965 to 3.1% in 1994 and 1995. The net migration rate - difference between total and natural population growth - was 2.1% in 1994, although immigration has been falling since 1992.

In 1960, EU life expectancy was 67.3 years for boys and 72.6 for girls. By 1994 this had grown to 73.9 and 80.4 respectively. Portuguese baby boys have the lowest (71.6); French baby girls the highest (81.9).

From 1986 to 1995 women in the EU labour force rose by 10 per 100 men.

EU-wide, women's wages were 15% to 40% lower than men's in 1995. The publication says: "The lower the earnings' ratio, the less incentive women have to work, which deprives the economy of a component that is vital for its further development."

Over 60% of EU citizens live in urban areas. The UK has the highest figure (77%) and Sweden (21%) the lowest. The number of Europeans living in the same dwelling has fallen by around 15% over 20 years - to around 2.5 persons per dwelling.

¹ Indicators of sustainable development.

Source: Eurostat Memo No8/97.

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