

Quarterly national accounts – ESA

3 □ 1987 Quarterly

Third quarter of 1987 : **Upturn in Community's GDP consolidated (+ 5 %)**
Trade balance improved.

Community-level results for the third quarter were fairly positive. Particular note should be taken of the upturn in GDP and the downward trend in the trade deficit, with exports exceeding imports for the first time in recent years. Clearly, these positive features should not be allowed to mask the unknown factors connected with the current uncertainty on financial and money markets and with the events which marked the final quarter of 1987. As regards resources, an increase was recorded, due primarily to the growth in GDP, while imports - although rising - showed signs of slowing down.

As regards uses, an increase was recorded for all aggregates, albeit with wide variations. In particular, there was a marked increase in exports and a modest increase in private and collective consumption while investments on the other hand, showed signs of tailing off. All the above features suggest that in terms of the real economy, notwithstanding the unknown factors mentioned above, the expansionist phase for the Twelve has not yet run its course. For individual countries, the position as regards expansion varies considerably. As far as resources are concerned, the United Kingdom showed a sharp upturn in GDP, while Italy's growth in GDP was modest and GDP in France and the Federal Republic of Germany remained around the Community average.

As regards imports, France and above all the United Kingdom recorded appreciable increases, while the only country to record a reduction in imports seemed to be the Federal Republic of Germany. As regards uses, there were clear signs of weakening domestic demand in Italy together with a slight reduction in private consumption and investment, while exports rose appreciably, partly as a result of tourism. Demand was strongest in the United Kingdom, although this was accompanied by a slight but worrying decline in investment. The Federal Republic of Germany's exports rose only slightly due to the high level of the German mark. As regards the United States and Japan, the figures available point to buoyant economies with considerable locomotive potential. It should be stressed, however, that the marked increase in the United State's imports, although slightly lower than its increase in exports, is helping to maintain an extremely high trade deficit and giving rise to problems of monetary and financial stability which could have repercussions on the real economies of other countries.



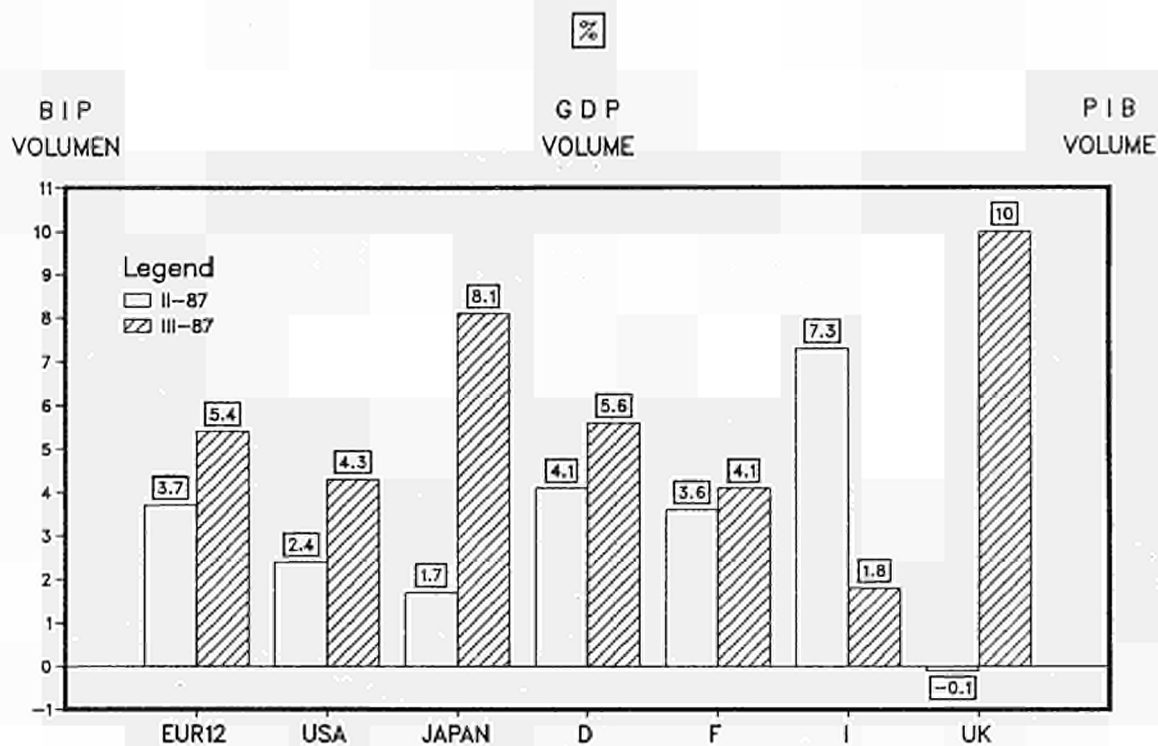
OFICINA ESTADÍSTICA DE LAS COMUNIDADES EUROPEAS
DE EUROPÆISKE FÆLLESSKABERS STATISTISKE KONTOR
STATISTISCHES AMT DER EUROPÄISCHEN GEMEINSCHAFTEN
ΣΤΑΤΙΣΤΙΚΗ ΥΠΗΡΕΣΙΑ ΤΩΝ ΕΥΡΩΠΑΪΚΩΝ ΚΟΙΝΟΤΗΤΩΝ
STATISTICAL OFFICE OF THE EUROPEAN COMMUNITIES
OFFICE STATISTIQUE DES COMMUNAUTÉS EUROPÉENNES
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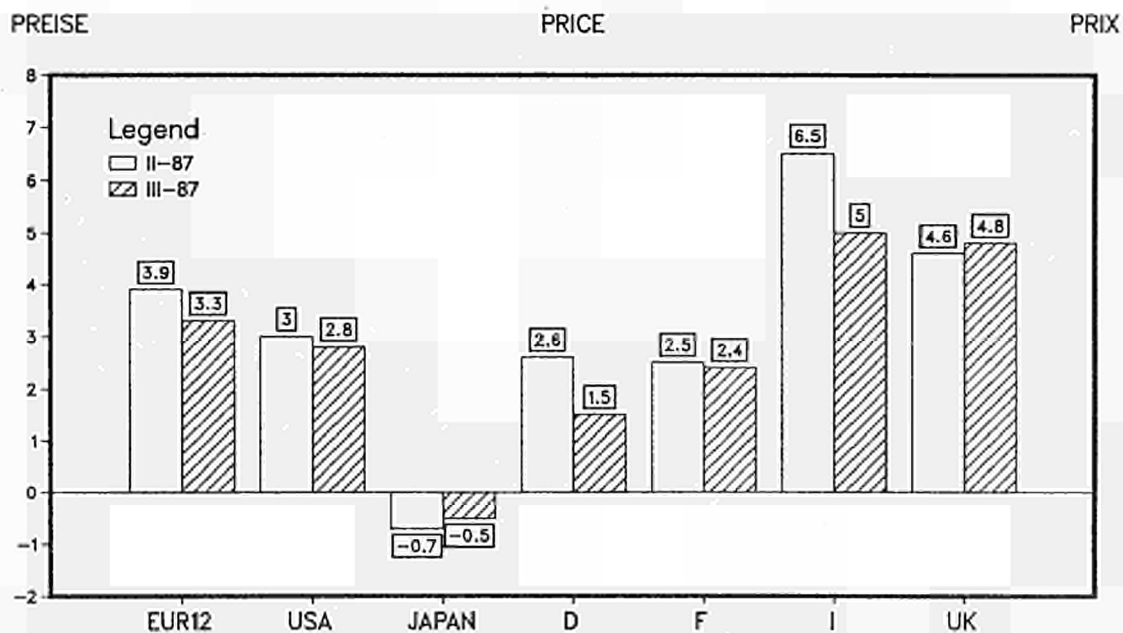
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Symbols and abbreviations

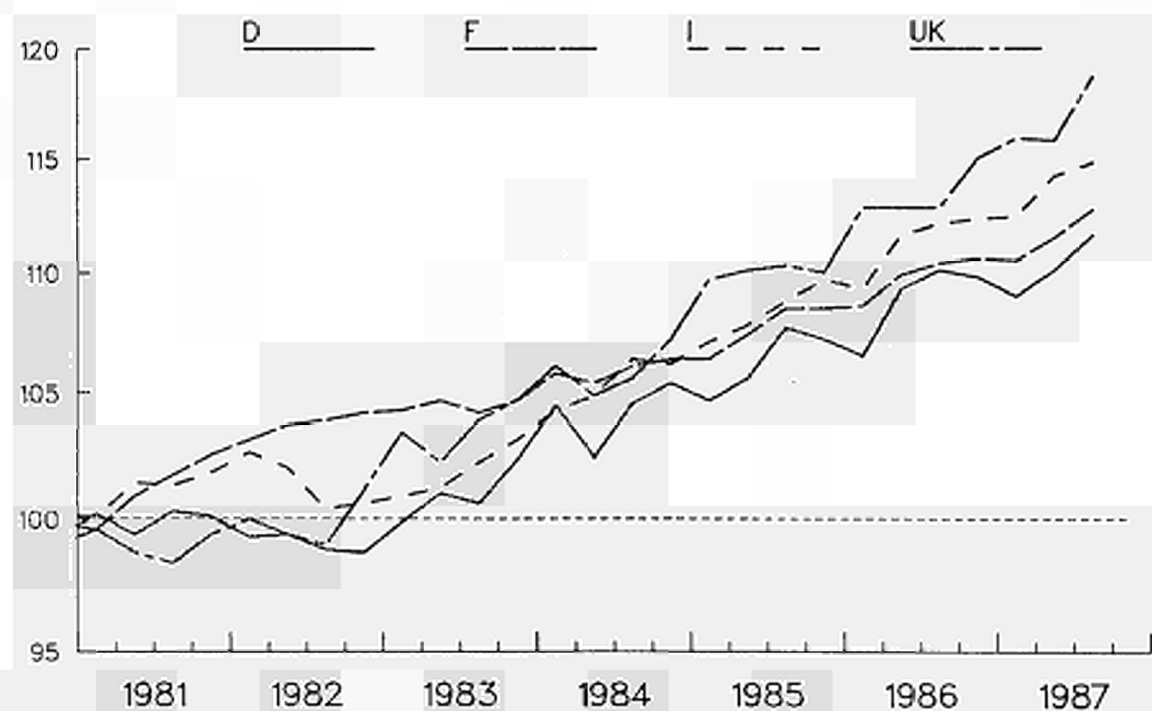
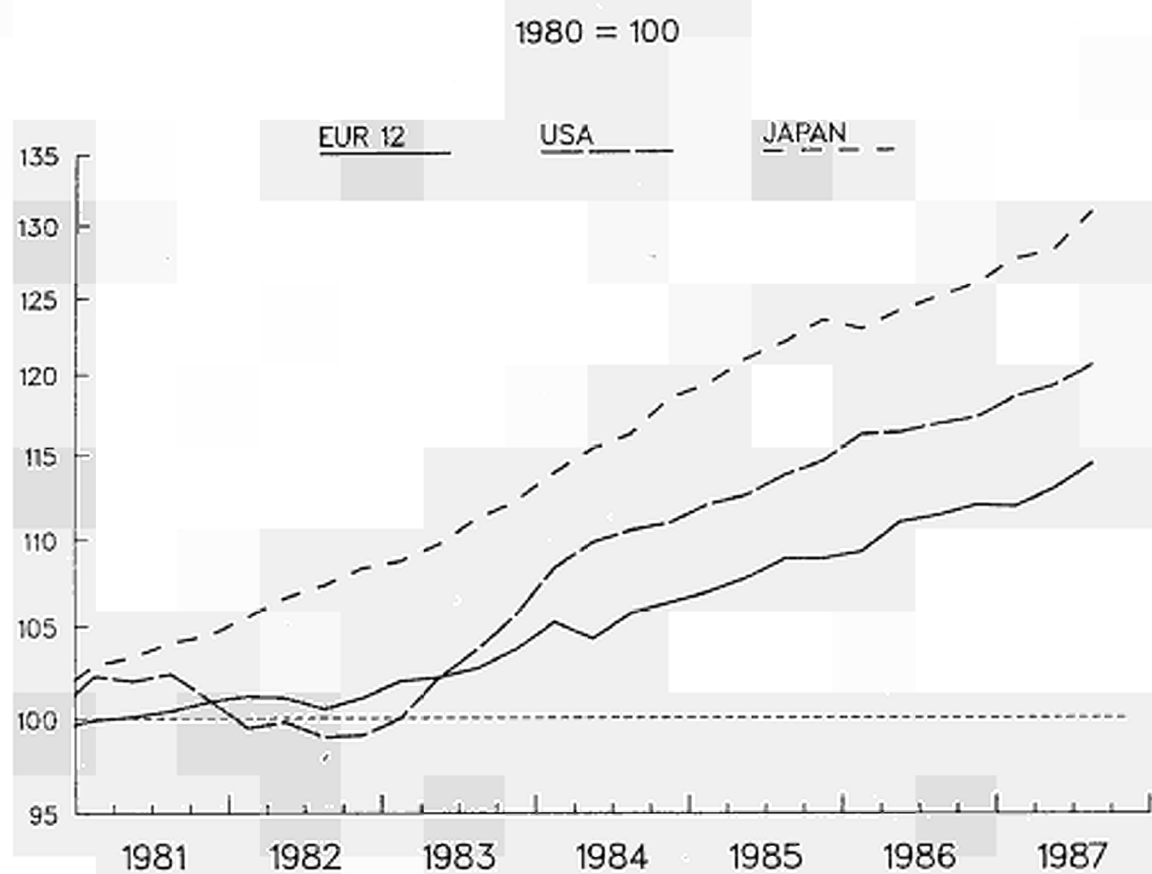
:	No data available
-	Nil
%	Per cent
1980 = 100	Reference year
EUR 12 = 100	Data for countries expressed as a percentage of the Community of 12 total
ESA	European System of Integrated Economic Accounts



% Veraenderung zum letzten Quartal, sais. ber., als jahresrate
 % change compared with previous quarter, seas. adj., at annual rates
 % par rapport au trimestre precedent, cvs, a taux annuel



% Veraenderung zum gleichen Quartal im Vorjahr (sais. ber.)
 % change compared with corresponding quarter of the previous year (seas. adj.)
 % par rapport au trimestre correspondant de l'annee precedente (cvs)



EINFACH-LOGARITHMISCHE SKALA

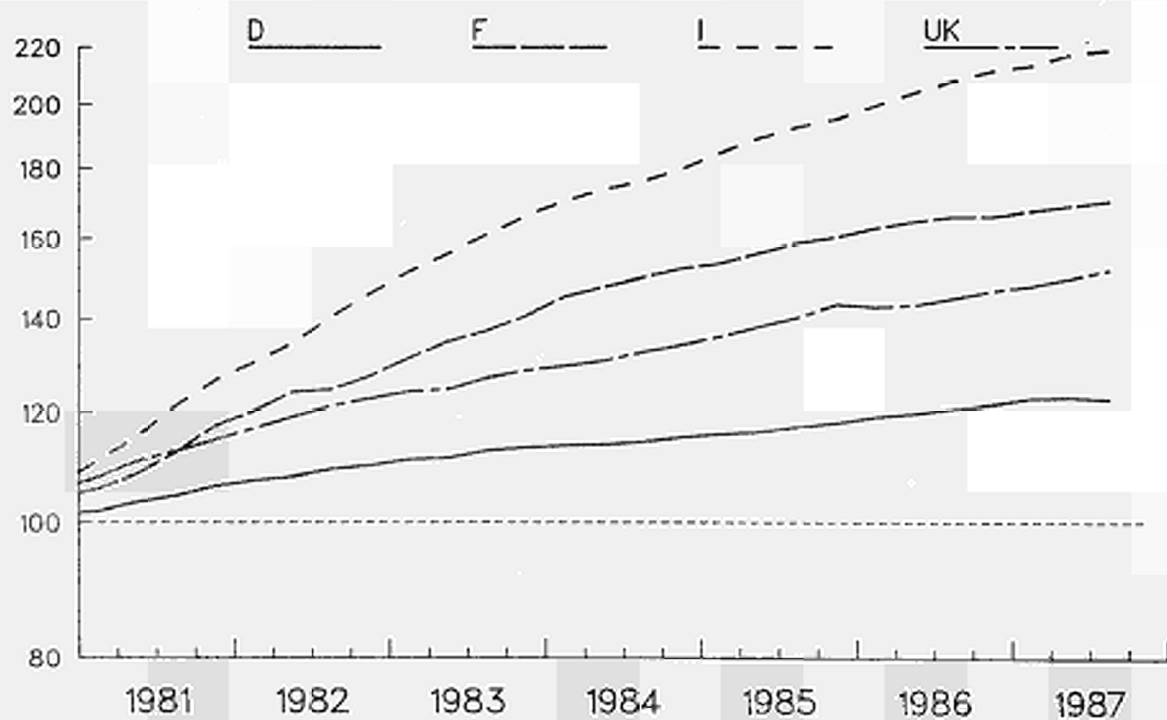
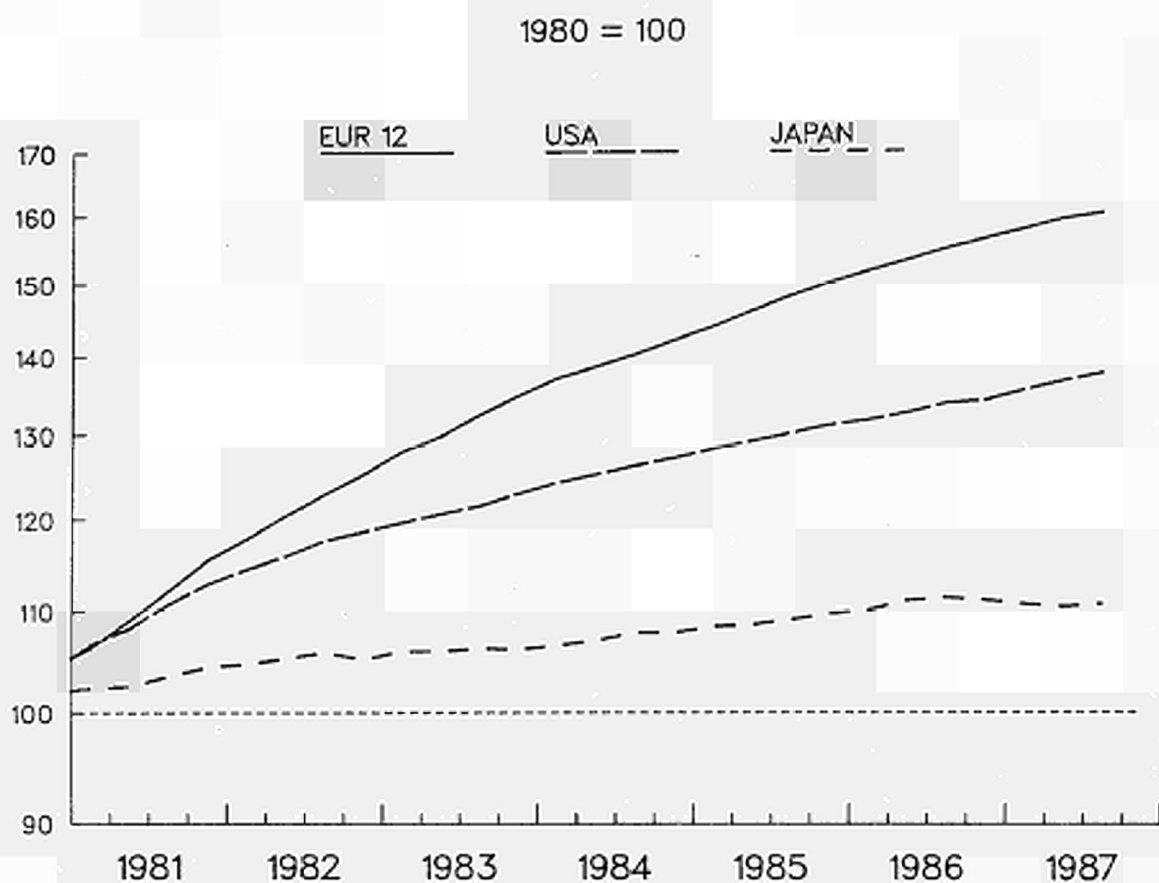
SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

GROWTH OF GDP AND ITS COMPONENTS
X
VOLUME

	GDP	PRIVATE CONSUMPTION	GOVERNMENT CONSUMPTION	GROSS FIXED CAP. FORMAT	CHANGE IN STOCKS (1)	DOMESTIC DEMAND	EXTERNAL BALANCE (1)	EXPORTS	IMPORTS
EUR 12									
1985	2.5	2.6	2.1	2.1	0.3	2.4	1.6	4.7	4.5
1986	2.6	4.0	2.1	3.1	1.0	3.9	0.4	1.5	5.8
1987 (*)	2.2	3.0	1.8	3.5	1.8	3.2	-0.5	2.0	5.3
1988 (*)	2.3	2.7	1.9	3.3	1.9	2.7	-0.9	3.2	4.4
1985 III	4.3	4.4	2.5	7.0	0.9	11.6	0.8	-1.2	24.2
IV	0.0	4.4	3.4	-0.9	0.4	1.3	0.5	3.5	8.2
1986 I	1.3	3.7	0.5	-3.2	-0.6	2.0	0.3	-7.6	-5.2
II	6.1	7.1	2.9	10.4	1.7	7.3	0.0	15.1	19.2
III	1.8	3.1	3.3	2.1	2.1	4.8	-0.7	-1.2	8.8
IV	-1.9	1.8	-0.6	2.2	1.8	2.2	-0.8	-2.1	-0.8
1987 I	-0.4	1.2	0.3	-8.6	3.2	0.8	-1.1	-2.9	1.2
II	3.7	6.0	1.1	12.6	3.8	6.6	-1.8	3.3	13.0
III	5.4	5.4	4.5	2.6	2.6	3.8	-1.5	15.5	9.9
UNITED STATES									
1985	3.1	4.6	4.9	5.8	0.6	3.5	-5.0	2.5	5.7
1986	3.0	4.2	4.3	2.5	0.5	3.8	-5.8	5.9	11.2
1987 (*)	2.3	1.9	1.6	-1.4	0.2	0.9	-5.3	9.8	3.1
1988 (*)	2.7	1.9	0.7	1.9	0.4	1.9	-4.6	8.7	1.8
1985 III	4.0	6.7	14.9	0.3	-0.2	3.7	-4.2	-4.6	2.5
IV	3.1	1.2	8.2	10.2	-0.1	4.7	-4.7	6.7	17.2
1986 I	5.2	4.4	-8.5	-3.6	1.3	6.0	-4.4	5.5	-1.1
II	0.6	4.1	7.6	-0.9	1.1	2.8	-5.1	-1.4	18.3
III	1.4	7.1	3.0	0.8	0.2	2.0	-5.6	10.2	18.7
IV	1.5	0.5	7.7	4.1	-0.5	-0.5	-5.3	9.2	-0.8
1987 I	4.4	-0.7	-6.3	-13.1	1.8	5.0	-4.7	9.8	-5.3
II	2.4	1.9	3.7	6.7	1.4	1.7	-4.7	16.8	10.7
III	4.3	5.3	2.6	14.2	0.9	4.1	-4.8	21.8	20.8
JAPAN									
1985	4.5	2.6	2.0	5.6	0.9	3.8	3.9	4.4	-0.4
1986	2.4	2.7	6.6	6.6	0.7	4.0	2.4	-4.8	4.7
1987 (*)	2.9	3.5	0.4	7.4	0.4	4.2	1.6	-0.6	4.9
1988 (*)	3.5	1.9	0.8	7.1	0.6	1.1	1.1	1.4	4.7
1985 III	3.4	2.5	3.4	9.7	0.8	4.7	4.3	-12.2	-8.8
IV	4.7	2.1	3.9	9.0	0.9	5.1	4.2	-7.4	-8.1
1986 I	-1.7	1.6	3.4	2.0	0.6	0.5	3.7	-13.1	-1.6
II	3.7	4.9	1.6	6.4	1.3	8.0	2.6	6.4	36.5
III	3.0	5.2	4.9	7.4	0.9	4.2	2.3	-3.0	3.6
IV	2.9	-2.9	57.1	9.3	-0.2	2.4	2.5	-3.9	-8.6
1987 I	5.2	7.4	-43.8	7.4	0.2	3.1	3.0	-9.8	-2.6
II	1.7	6.9	2.4	5.3	0.3	6.4	1.8	-7.0	22.6
III	8.1	3.7	-1.3	15.5	0.3	7.3	2.0	26.6	23.7
DEUTSCHLAND									
1985	2.1	1.9	1.7	0.1	-0.1	1.0	4.6	7.6	4.6
1986	2.6	4.1	2.1	3.1	0.0	3.7	3.5	-0.7	2.7
1987 (*)	1.4	2.4	2.4	1.4	0.3	2.5	2.4	-0.6	3.2
1988 (*)	1.9	2.5	1.9	1.4	0.4	2.2	2.1	1.9	3.2
1985 III	8.0	7.4	6.1	9.7	-	8.4	5.6	5.8	6.9
IV	-1.8	0.5	3.5	4.0	-	2.4	4.6	-11.5	0.3
1986 I	-2.8	1.3	-4.5	-17.3	-	-4.0	4.9	-6.8	-11.3
II	10.4	13.4	6.4	26.4	-	14.7	3.9	21.6	37.5
III	3.2	0.5	7.0	-4.8	-	1.5	4.3	-9.7	-16.4
IV	-1.1	0.2	-5.4	9.3	-	3.7	3.1	-2.3	13.0
1987 I	-3.0	-3.7	2.0	-24.9	-	-2.4	3.0	-8.2	-6.8
II	4.1	12.2	1.0	20.5	-	4.1	3.0	9.9	10.5
III	5.6	4.1	7.4	7.8	-	4.5	3.2	3.2	-0.3
FRANCE									
1985	1.7	2.4	3.2	1.1	0.0	2.2	0.8	2.1	4.7
1986	2.1	3.4	2.7	3.0	0.5	3.7	-0.7	-0.6	6.6
1987 (*)	1.2	1.6	1.5	2.2	1.0	2.2	-1.8	-0.3	4.3
1988 (*)	1.9	1.7	2.2	2.7	1.0	2.0	-1.9	3.7	3.9
1985 III	4.2	-3.4	3.3	10.8	0.7	4.2	-0.4	-5.5	14.3
IV	-0.1	12.4	3.5	-6.1	0.2	5.3	-0.5	4.4	5.2
1986 I	0.6	3.8	1.6	4.0	-0.9	-0.9	-0.4	-6.8	-7.9
II	4.6	3.4	3.2	10.3	1.5	14.1	-2.1	1.9	32.3
III	1.9	3.9	2.6	-0.3	1.5	3.2	-2.4	4.2	8.7
IV	0.6	-0.3	1.6	-1.5	0.8	-3.1	-1.7	-6.6	-17.7
1987 I	-0.3	2.6	2.4	-3.1	1.6	4.6	-2.7	-3.0	14.3
II	3.6	-1.2	1.6	9.1	2.9	6.3	-3.0	-0.5	5.6
III	4.1	7.9	2.1	6.1	1.9	2.8	-2.9	15.5	12.6
ITALIA									
1985	2.7	2.9	3.4	3.3	2.2	3.2	-0.7	3.7	5.4
1986	2.7	3.9	2.8	1.2	2.6	3.6	-1.6	1.4	4.9
1987 (*)	3.0	4.3	3.0	3.5	3.2	4.5	-3.1	0.7	7.0
1988 (*)	2.8	3.1	2.9	2.8	3.5	3.3	-3.6	3.8	5.6
1985 III	3.8	4.4	3.7	-0.7	2.0	1.6	-1.9	5.0	-4.2
IV	3.2	2.2	3.6	2.5	2.2	3.5	-2.0	18.6	18.6
1986 I	-1.4	2.9	3.1	-1.5	2.6	3.3	-3.2	-12.0	8.0
II	8.4	2.7	3.1	6.7	1.8	0.6	-1.2	22.9	-10.7
III	1.7	3.4	1.2	1.3	3.2	8.1	-2.8	0.5	27.1
IV	0.8	4.9	2.3	-3.7	3.1	2.1	-3.2	-28.4	-19.7
1987 I	-0.4	5.8	0.5	1.3	3.3	5.0	-4.6	4.5	26.4
II	7.3	3.7	1.2	10.8	4.3	8.7	-4.9	8.7	14.2
III	1.8	-0.1	2.4	-4.9	3.5	-3.8	-3.5	34.8	6.5
UNITED KINGDOM									
1985	3.7	3.7	-0.1	3.1	0.2	2.9	0.9	5.5	2.7
1986	2.9	5.8	0.9	0.3	0.3	3.8	0.1	3.2	6.2
1987 (*)	3.2	4.0	0.1	3.8	0.3	3.2	0.1	5.0	4.9
1988 (*)	2.7	3.7	1.1	3.9	0.4	3.3	-0.5	2.9	4.9
1985 III	0.4	8.6	-1.9	8.2	0.3	3.8	0.6	-10.7	83.7
IV	-0.8	3.2	3.1	-6.2	-0.1	-0.1	0.5	8.4	11.1
1986 I	9.8	7.7	1.7	6.4	0.6	9.3	0.6	-5.7	-7.9
II	0.2	7.4	-0.6	-9.1	-0.0	0.0	0.6	12.2	11.9
III	0.0	5.4	2.3	17.1	-0.3	5.9	-0.8	2.9	23.8
IV	7.9	3.1	-0.7	4.3	0.5	5.9	-0.3	22.9	15.6
1987 I	2.8	1.2	-3.1	-4.2	-0.3	-4.1	1.4	-2.6	-25.4
II	-0.1	7.8	0.7	7.8	0.0	7.9	-0.5	-5.5	22.0
III	10.0	10.2	5.9	-0.2	1.3	12.8	-1.2	14.6	24.0

X CHANGE COMPARED WITH PREVIOUS PERIOD (FOR QUARTERS, SEAS. ADJUSTED, AT ANNUAL RATES)
(1) PERCENT OF GDP
(*) FORECASTS



EINFACH-LOGARITHMISCHE SKALA

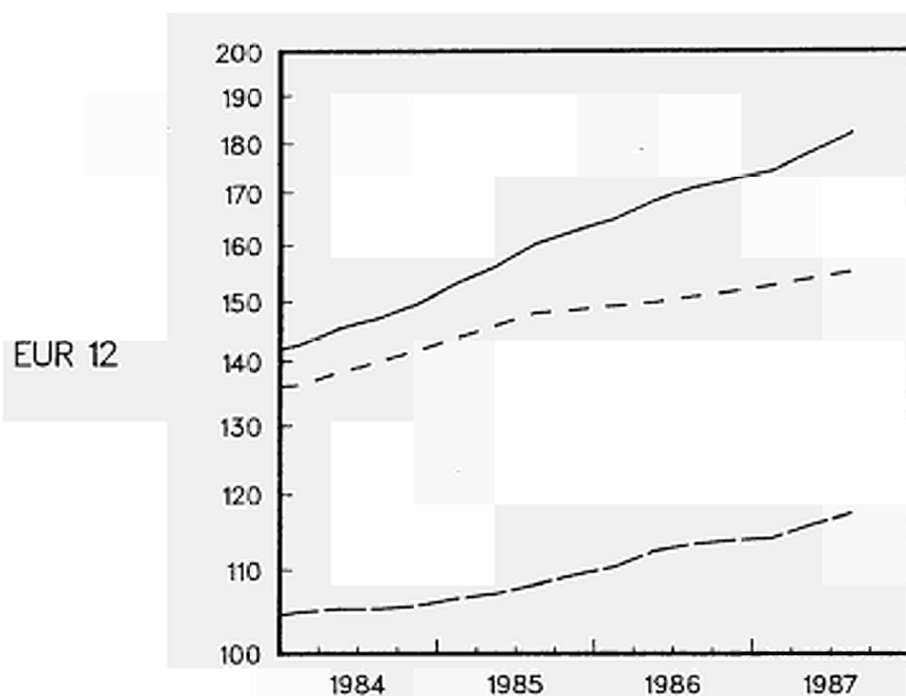
SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

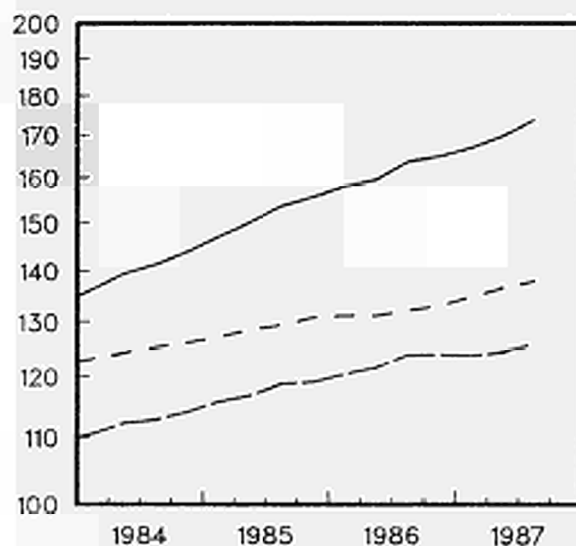
CHANGE IN PRICE OF GDP AND ITS COMPONENTS %							
	GDP	PRIVATE CONSUMPTION	GOVERNMENT CONSUMPTION	GROSS FIXED CAP. FORMAT	DOMESTIC DEMAND	EXPORTS	IMPORTS
EUR 12							
1985	6.0	5.9	5.6	5.4	5.6	5.1	3.8
1986	5.5	3.6	5.0	3.7	3.6	-4.2	-10.5
1987 (*)	3.9	3.5	4.7	3.5	3.6	0.6	-0.4
1988 (*)	3.4	3.4	3.6	3.2	3.4	2.4	2.5
1985 III	5.8	5.8	5.3	4.5	5.2	4.3	2.5
IV	5.7	4.8	4.1	4.5	4.6	1.7	-1.7
1986 I	5.4	3.7	4.8	4.0	3.9	-2.3	-7.1
II	4.9	2.6	5.1	3.5	1.5	-5.0	-15.8
III	4.6	1.9	4.1	3.0	2.1	-5.0	-12.8
IV	4.2	2.1	4.4	2.8	2.0	-2.7	-9.9
1987 I	4.0	2.4	2.7	2.7	2.3	-1.7	-7.5
II	3.9	2.7	5.0	2.9	3.1	1.4	-1.1
III	3.3	2.8	4.8	3.2	3.3	3.0	3.4
UNITED STATES							
1985	3.1	3.1	3.6	0.9	2.9	-3.2	-2.8
1986	2.6	2.1	2.5	1.8	2.2	-2.5	-3.4
1987 (*)	3.3	2.6	:	:	:	:	:
1988 (*)	4.5	:	:	:	:	:	:
1985 III	3.1	3.3	3.4	0.0	3.7	-2.1	-2.6
IV	3.2	3.7	3.1	0.1	3.6	-1.8	-1.0
1986 I	3.2	3.1	3.0	0.2	2.4	-1.2	-0.4
II	2.7	2.0	2.6	2.0	2.4	-1.3	-3.7
III	2.6	2.1	2.9	2.6	2.0	-1.8	-4.7
IV	2.2	1.7	1.9	2.7	2.0	-1.9	-2.8
1987 I	2.8	2.9	2.8	2.9	2.8	-0.9	1.1
II	3.0	4.2	3.7	2.1	3.7	0.2	7.0
III	2.8	4.3	3.8	1.2	3.5	1.3	8.7
JAPAN							
1985	1.5	2.1	2.4	-0.2	1.5	-1.6	-3.2
1986	1.8	0.6	-0.3	-2.0	-0.5	-12.4	-32.0
1987 (*)	0.8	-0.7	:	:	:	:	:
1988 (*)	1.6	:	:	:	:	:	:
1985 III	1.2	2.0	2.3	-0.5	1.3	-2.1	-3.3
IV	1.7	1.9	2.2	-0.8	1.4	-6.6	-11.6
1986 I	1.5	1.3	2.9	-1.0	0.7	-11.0	-19.6
II	2.3	0.9	2.7	-1.7	-0.4	-13.8	-34.2
III	2.1	0.4	2.1	-2.4	-0.6	-16.1	-37.6
IV	1.3	-0.1	-7.5	-2.5	-1.3	-8.6	-29.7
1987 I	0.6	-0.5	-0.3	-2.7	-1.2	-6.4	-21.2
II	-0.7	:	:	:	:	:	:
III	-0.5	:	:	:	:	:	:
DEUTSCHLAND							
1985	2.2	2.1	2.2	1.7	2.0	2.7	2.1
1986	5.1	-0.2	2.1	1.3	0.2	-1.4	-11.6
1987 (*)	1.9	2.0	2.1	1.2	1.3	-2.0	-4.9
1988 (*)	1.8	1.8	2.1	2.0	1.9	0.9	1.6
1985 III	2.4	2.0	2.4	1.2	2.0	2.9	1.8
IV	2.5	1.5	1.2	1.2	1.4	1.3	-2.2
1986 I	2.9	0.3	1.7	1.1	0.9	0.0	-6.4
II	3.2	-0.9	2.8	1.5	0.0	-1.7	-11.8
III	3.1	-0.5	2.3	1.4	-0.1	-2.1	-12.8
IV	3.1	-0.8	1.7	1.3	0.1	-2.0	-11.8
1987 I	3.1	-0.5	1.0	1.3	0.5	-1.9	-11.0
II	2.6	0.8	3.2	1.1	1.8	-1.4	-4.8
III	1.5	0.8	2.4	1.4	1.5	-0.3	-0.3
FRANCE							
1985	5.7	5.7	4.0	4.6	5.2	4.5	2.2
1986	4.7	2.5	3.3	2.6	2.6	-3.3	-12.0
1987 (*)	3.3	3.1	3.1	3.0	3.0	1.4	0.2
1988 (*)	2.6	2.6	2.6	2.5	2.5	1.8	1.4
1985 III	6.0	7.9	4.9	3.9	6.4	3.7	0.1
IV	5.3	4.6	4.1	3.8	4.4	0.9	-3.6
1986 I	6.0	3.4	5.8	3.6	4.1	-2.2	-10.5
II	5.4	2.6	3.6	2.9	2.2	-3.8	-14.5
III	4.5	-0.3	2.3	2.3	0.3	-4.0	-13.9
IV	3.5	2.0	1.2	2.7	1.6	0.6	-10.0
1987 I	2.8	2.9	-1.2	2.4	1.0	-1.7	-6.1
II	2.5	3.1	0.9	2.7	2.1	0.0	0.1
III	2.4	3.1	1.2	3.2	2.4	2.5	3.0
ITALIA							
1985	8.8	9.3	8.7	7.9	8.5	7.8	6.7
1986	8.0	6.1	6.5	4.3	4.9	-3.4	-15.7
1987 (*)	5.5	4.8	7.0	3.4	4.9	0.6	-1.0
1988 (*)	4.7	4.9	3.9	2.7	4.5	2.4	2.5
1985 III	9.5	9.1	9.6	8.0	8.9	8.5	6.1
IV	8.7	9.0	6.4	7.3	7.6	5.7	1.5
1986 I	8.1	7.8	5.8	5.8	6.2	-0.9	-7.8
II	7.9	6.4	7.3	4.4	5.0	-5.1	-16.9
III	7.9	5.7	5.7	4.4	4.0	-7.1	-21.8
IV	8.2	4.8	7.9	3.2	4.9	-4.5	-18.6
1987 I	6.9	4.5	5.4	3.6	4.2	-1.7	-12.7
II	6.5	4.5	10.9	3.8	4.9	2.7	-1.8
III	5.0	4.8	10.0	3.8	5.6	2.7	7.4
UNITED KINGDOM							
1985	6.0	5.2	6.0	6.5	5.5	5.1	3.6
1986	3.5	3.6	6.3	5.9	4.6	-7.1	-3.6
1987 (*)	4.0	3.0	5.8	5.4	4.0	3.3	3.3
1988 (*)	4.7	3.9	5.7	5.4	4.4	3.2	2.4
1985 III	6.0	5.1	4.9	6.0	5.0	3.1	-0.5
IV	6.9	5.1	4.7	6.8	5.4	-0.3	-5.2
1986 I	5.0	4.3	5.6	6.5	4.7	-6.1	-7.0
II	3.6	3.4	6.6	6.0	4.7	-9.8	-22.5
III	3.2	3.4	6.0	5.7	4.5	-7.5	-2.4
IV	2.3	3.1	7.0	4.7	4.2	-4.9	2.2
1987 I	3.6	3.3	5.7	4.2	4.4	-1.5	1.0
II	4.6	3.1	6.1	4.6	4.1	4.7	3.1
III	4.8	3.1	6.6	5.5	4.0	7.6	4.6

% CHANGE COMPARED WITH CORRESPONDING PERIOD OF THE PREVIOUS YEAR (FOR QUARTERS, SEAS. ADJUSTED DATA)
(*) FORECASTS

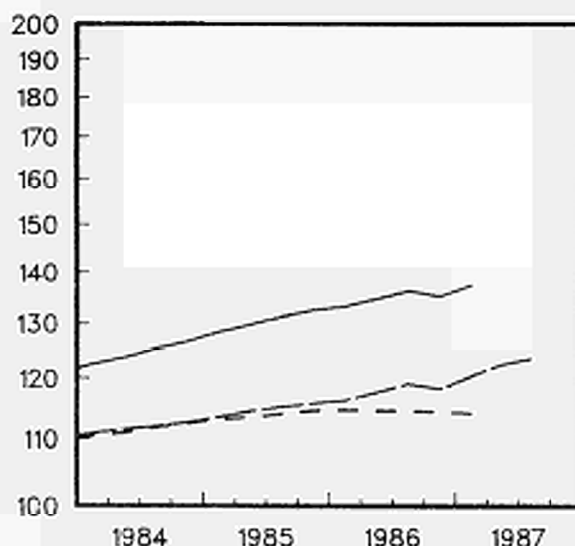
1980 = 100



USA



JAPAN



- in jew. Preisen (sais. ber.), At current prices (seas. adj.), Aux prix courants (cvs)
- - - in Preisen von 1980 (sais. ber.), At 1980 prices (seas. adj.), Aux prix de 1980 (cvs)
- . - implizierter Preisindex (sais. ber.), Implied deflator (seas. adj.), Ind. implicite des prix (cvs)

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

GROSS DOMESTIC PRODUCT BY KIND OF ACTIVITY

VOLUME

	EUR-12	B	DK	D	GR	E	F	IRL	I	L	NL	P	UK	USA	JAP
AGRICULTURE, FORESTRY, FISHING															
EUR12 = 100															
1980	100.0	1.7	2.1	11.1	7.1	15.8	19.3	1.7	25.3	0.1	4.3	4.2	7.2	71.3	34.8
1980 = 100															
1982	.	110.1	119.1	119.2	100.7	89.2	109.0	99.0	97.4	121.1	122.2	:	111.2	118.6	101.9
1983	.	108.8	108.9	108.3	91.8	94.8	103.5	97.6	106.0	109.5	126.2	:	105.2	97.4	103.1
1984	.	118.2	132.4	117.7	98.2	102.9	112.6	:	102.4	:	134.0	:	124.5	113.4	105.3
1985	.	119.3	130.9	111.0	99.4	121.7	111.9	:	100.0	:	131.3	:	118.8	125.4	106.2
1986	.	:	131.4	119.5	102.9	93.8	:	:	:	:	144.7	:	118.8	:	:
%															
1983 III	-1.7	-	-	-	44.4	-	-15.9	-	16.3	-	-	-	7.8	-	-
IV	22.8	-	-	-	-53.3	-	9.4	-	-5.4	-	-	-	23.1	-	-
1984 I	-11.2	-	-	-	28.2	-	15.2	-	-20.9	-	-	-	29.1	-	-
II	11.7	-	-	-	-28.4	-	20.2	-	14.7	-	-	-	23.7	-	-
III	1.0	-	-	-	33.5	-	16.5	-	-10.6	-	-	-	3.2	-	-
IV	-6.7	-	-	-	-12.0	-	3.7	-	-6.9	-	-	-	-19.0	-	-
1985 I	-14.2	-	-	-	-0.3	-	-15.5	-	-7.1	-	-	-	-20.0	-	-
II	2.8	-	-	-	-22.9	-	-5.0	-	14.0	-	-	-	-14.0	-	-
III	19.9	-	-	-	19.5	-	3.4	-	10.6	-	-	-	:	-	-
IV	-11.2	-	-	-	51.5	-	-0.5	-	-0.4	-	-	-	3.6	-	-
1986 I	-8.6	-	-	-	-29.4	-	3.5	-	-21.5	-	-	-	3.6	-	-
II	30.1	-	-	-	19.0	-	-9.6	-	29.7	-	-	-	3.6	-	-
III	:	-	-	-	-11.3	-	:	-	1.2	-	-	-	:	-	-
IV	:	-	-	-	48.1	-	:	-	-7.1	-	-	-	:	-	-
1987 I	:	-	-	-	-37.0	-	:	-	:	-	-	-	-7.1	-	-
II	:	-	-	-	-2.5	-	:	-	:	-	-	-	3.6	-	-
III	:	-	-	-	:	-	:	-	:	-	-	-	:	-	-
INDUSTRY AND CONSTRUCTION															
EUR12 = 100															
1980	100.0	2.9	1.2	24.1	1.3	8.4	17.9	0.7	17.8	0.1	4.3	1.7	19.6	96.3	41.6
1980 = 100															
1982	.	99.4	95.7	96.0	94.7	99.3	99.3	73.6	97.3	94.3	92.1	:	97.6	96.4	107.7
1983	.	100.7	100.1	97.1	94.9	100.7	100.3	66.1	95.1	:	94.3	:	101.2	101.6	112.0
1984	.	102.8	103.5	98.8	95.4	99.7	100.5	:	97.8	:	97.7	:	102.7	111.2	121.3
1985	.	103.8	108.8	101.0	99.0	102.1	100.6	:	98.9	:	100.6	:	107.2	114.8	129.7
1986	.	:	:	103.8	98.8	:	:	:	:	:	100.9	:	109.3	:	:
%															
1983 III	5.0	-	-	9.5	9.6	-	-2.7	-	0.1	-	-	-	11.3	-	-
IV	4.8	-	-	8.6	6.2	-	1.6	-	3.6	-	-	-	3.9	-	-
1984 I	4.1	-	-	4.8	-0.5	-	4.3	-	6.9	-	-	-	0.8	-	-
II	-9.2	-	-	-22.2	-1.6	-	-6.0	-	0.4	-	-	-	-4.6	-	-
III	8.3	-	-	18.2	3.8	-	4.4	-	8.6	-	-	-	:	-	-
IV	1.3	-	-	8.8	-6.1	-	-2.6	-	-6.0	-	-	-	3.1	-	-
1985 I	-0.5	-	-	-10.6	11.0	-	-1.9	-	2.4	-	-	-	10.1	-	-
II	4.7	-	-	4.7	1.8	-	4.3	-	4.0	-	-	-	9.1	-	-
III	4.5	-	-	11.2	5.6	-	5.7	-	-1.0	-	-	-	-4.1	-	-
IV	0.7	-	-	-1.6	6.9	-	2.5	-	2.1	-	-	-	1.1	-	-
1986 I	-3.9	-	-	-9.1	-5.3	-	-4.8	-	-0.3	-	-	-	:	-	-
II	9.7	-	-	17.4	6.3	-	5.8	-	12.0	-	-	-	5.2	-	-
III	:	-	-	0.1	-6.8	-	:	-	-1.4	-	-	-	4.1	-	-
IV	:	-	-	-2.5	-8.0	-	:	-	3.7	-	-	-	1.8	-	-
1987 I	:	-	-	-8.5	9.2	-	:	-	:	-	-	-	5.4	-	-
II	:	-	-	4.9	-1.4	-	:	-	:	-	-	-	:	-	-
III	:	-	-	3.1	:	-	:	-	:	-	-	-	10.0	-	-
SERVICES															
EUR12 = 100															
1980	100.0	3.6	2.0	22.6	1.6	7.6	19.8	0.7	15.9	0.2	5.6	1.7	18.9	134.9	40.7
1980 = 100															
1982	100.6	102.3	103.6	102.4	103.7	103.7	103.7	103.5	102.2	103.1	100.9	:	101.6	102.7	106.4
1983	102.3	101.6	105.8	104.7	106.8	105.6	105.0	104.0	102.9	103.2	101.7	:	104.9	107.1	111.1
1984	.	103.5	108.8	108.4	109.9	108.2	107.3	:	106.3	:	104.6	:	109.0	112.7	115.4
1985	.	104.8	112.7	111.6	113.6	111.4	109.1	:	110.2	:	106.9	:	113.0	116.3	120.2
1986	.	:	115.3	114.4	115.4	:	:	:	:	:	109.6	:	117.4	:	:
%															
1983 III	3.6	-	-	3.3	10.2	-	1.1	-	5.5	-	-	-	5.0	-	-
IV	6.2	-	-	12.2	1.3	-	2.9	-	4.5	-	-	-	4.2	-	-
1984 I	2.3	-	-	-1.3	-2.9	-	3.0	-	5.5	-	-	-	3.4	-	-
II	0.7	-	-	-1.3	3.5	-	-0.5	-	1.9	-	-	-	3.3	-	-
III	4.5	-	-	6.1	9.5	-	1.6	-	5.2	-	-	-	4.8	-	-
IV	5.0	-	-	9.0	2.1	-	1.7	-	3.7	-	-	-	4.7	-	-
1985 I	1.8	-	-	-2.3	-2.0	-	1.2	-	5.6	-	-	-	4.0	-	-
II	2.6	-	-	0.6	6.2	-	3.9	-	3.8	-	-	-	3.2	-	-
III	3.3	-	-	5.8	4.4	-	1.7	-	2.2	-	-	-	2.5	-	-
IV	4.2	-	-	5.4	4.1	-	2.8	-	4.4	-	-	-	3.9	-	-
1986 I	0.3	-	-	-0.9	-3.6	-	0.9	-	1.2	-	-	-	2.1	-	-
II	5.5	-	-	5.6	3.2	-	3.9	-	6.7	-	-	-	6.2	-	-
III	:	-	-	2.2	-0.5	-	:	-	1.4	-	-	-	5.5	-	-
IV	:	-	-	4.3	4.5	-	:	-	-2.0	-	-	-	5.7	-	-
1987 I	:	-	-	-0.6	-5.1	-	:	-	:	-	-	-	2.0	-	-
II	:	-	-	4.0	1.8	-	:	-	:	-	-	-	8.9	-	-
III	:	-	-	3.1	:	-	:	-	:	-	-	-	7.4	-	-

X CHANGE COMPARED WITH PREVIOUS QUARTER, SEAS. ADJUSTED, AT ANNUAL RATES

EXPLANATORY NOTES

This publication shows annual and quarterly growth rates for the main aggregates of national accounts, by volume and by price, for the following Member States and major trading partners : Germany, France, Italy, United Kingdom, EUR 12, the United States and Japan.

Source of data

The annual data are extracted from the ESA aggregates obtained by Eurostat from the national statistical offices by means of a harmonized questionnaire sent once a year. The data marked with an asterisk (*) are estimates based on DG II's economic budget forecasts and are updated twice a year, in May and October.

The seasonally adjusted quarterly data are taken from national sources. They follow the general concept, definitions and method of seasonal adjustment used in their country of origin. Consequently, the aggregates of different countries are not fully comparable.

In view of the particular features of national systems two sources are sometimes needed to cover all the aggregates in this bulletin.

DEUTSCHLAND	: Statistisches Bundesamt, Bundesbank
FRANCE	: INSEE
ITALIA	: ISTAT
UNITED KINGDOM	: CSO
USA	: Department of Commerce (BEA)
JAPAN	: Bureau of Economic Planning

The Community total (EUR 12) for each quarterly aggregate is derived from the sum of the data for the four large countries (D, F, I, UK), converted to a common currency using PPSs. These four countries account for approximately 80 % of the GDP of the Community of Twelve.

It should be noted that the growth rates of the aggregates at constant prices are shown as annual rates. However, the figures are based on the data for one quarter, so that the result may be very different from the underlying annual trend and should therefore be interpreted with caution.

Publications and storage of the data

The annual data from the national questionnaires are published in the **"Aggregates"** bulletin in the series **"National accounts ESA"**. They are also available, via the network and from host companies, in Eurostat's CRONOS-SEF SEC1 data bank. The quarterly data are also available in CRONOS-SEF ICG.

For all information on annual and quarterly aggregates, contact Eurostat in Luxembourg, tel. 4301-3521

For all information on access to the CRONOS data bank, contact Eurostat in Luxembourg, tel. 4301-3220.

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