

Quarterly national accounts – ESA

3/4 □ 1989 Quarterly

Second quarter of 1989: GDP up +0.4%; inflation +0.9%; growth slightly slower.

Taking the Community as a whole, the second quarter of 1989 showed limited growth in GDP (+0.4%), the lowest since the second quarter of 1988. Results were nonetheless basically positive, in particular since inflation fell below 1% for the quarter. It should also be remembered that this slowdown followed a first quarter of considerable growth. As regards demand, a slight upturn was noted in both public and private consumption (+0.4% and +0.6% respectively), while there was a small decrease in investments (-1%).

In international trade, imports were more buoyant than exports in both Germany and France. Exports increased in Germany and Italy (+6.1% and +7.6% respectively), whilst the improvement of British exports was confirmed (+1.3%) and the growth in French exports slowed slightly (+0.8%). On the other side, imports increased substantially in Germany (+6.5%) and less in Italy and France (+0.7% and +2.1% respectively); the United Kingdom was the only Member State to show a fall in imports (-1.3%), the first since the first quarter of 1987.

On the supply side, all countries show modest growth in GDP, with the exception of France where the rate remains fairly high (+0.7%). The breakdown of domestic demand for the four major countries of the Community shows a fall in investment - slight in the United Kingdom and Italy (-0.3%) and rather more substantial in France (-1.0%) and above all Germany (-2.9%) - whilst consumption was relatively weak except in the United Kingdom (+1.6%).

In the United States a slight downturn in GDP growth (+0.6%) was accompanied by an upturn in public consumption (+1.6%), whilst growth in private consumption was steady at +0.5%. In international trade, despite a rise in the value of the dollar, exports increased faster than imports (+3.1% against +2.3%).

The main feature of the quarter in Japan was the slight downturn in GDP (-0.8%), accompanied by a more pronounced downturn in private consumption (-1.3%). Investment remained fairly buoyant (+1.0%). In international trade there was a substantial fall in exports (-3.2%) whilst growth in imports continued (+1.8%).

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
ISTITUTO STATISTICO DELLE COMUNITÀ EUROPEE
BUREAU VOOR DE STATISTIEK DER EUROPESE GEMEENSCHAPPEN
SERVIÇO DE ESTATÍSTICA DAS COMUNIDADES EUROPEIAS

L-2920 Luxembourg – Tél. 43011 – Télex : Comeur Lu 3423
B-1049 Bruxelles, bâtiment Berlaymont, rue de la Loi 200 (bureau de liaison) – Tél. 235 1111

EXPLANATORY NOTES

This publication shows quarterly and, for comparison, annual growth rates for the main aggregates of national accounts, in volume and price terms, for some Member States (Federal Republic of Germany, France, Italy, United Kingdom) and major trading partners of the Community (United States and Japan).

To facilitate analysis of short-term trends, movements in the aggregates showed in the tables of this bulletin are expressed in growth rates compared with the previous period.

Source of data

The annual data are extracted from the aggregates figures obtained by Eurostat from the National Statistical Offices of the Member States, the United States and Japan by means of a harmonized questionnaire (ESA) in November of each year. The data marked with an asterisk (*) are forecasts published by the Commission (DG II) three times a year, in February, May and October.

The quarterly data are taken from purely national sources, and follow the general concepts, definitions and methods of seasonal adjustment used in their country of origin. Users should be aware that, owing to this lack of harmonization, the aggregates for the various countries given in this publication may not be totally comparable.

Eurostat is currently using only the expenditure measure of GDP. It should however be noted that some countries, such as the United Kingdom, estimate and publish GDPs based on more than one measure.

Community total

The Community total for each aggregate is derived by totaling the data for the available countries converted into a common unit using purchasing power standards (PPS). For the quarterly aggregates, the Community total is the sum of the seasonally adjusted values of the four largest Member States (D, F, I, UK). These four countries accounting for only approximately 80 % of the GDP of the Community of Twelve, when referring to the Community it is not appropriate to use the definition of EUR 12 but to call it simply EUR. (It must however be said that the annual data which are in the tables, are EUR 12 data).

Publications and storage of the data

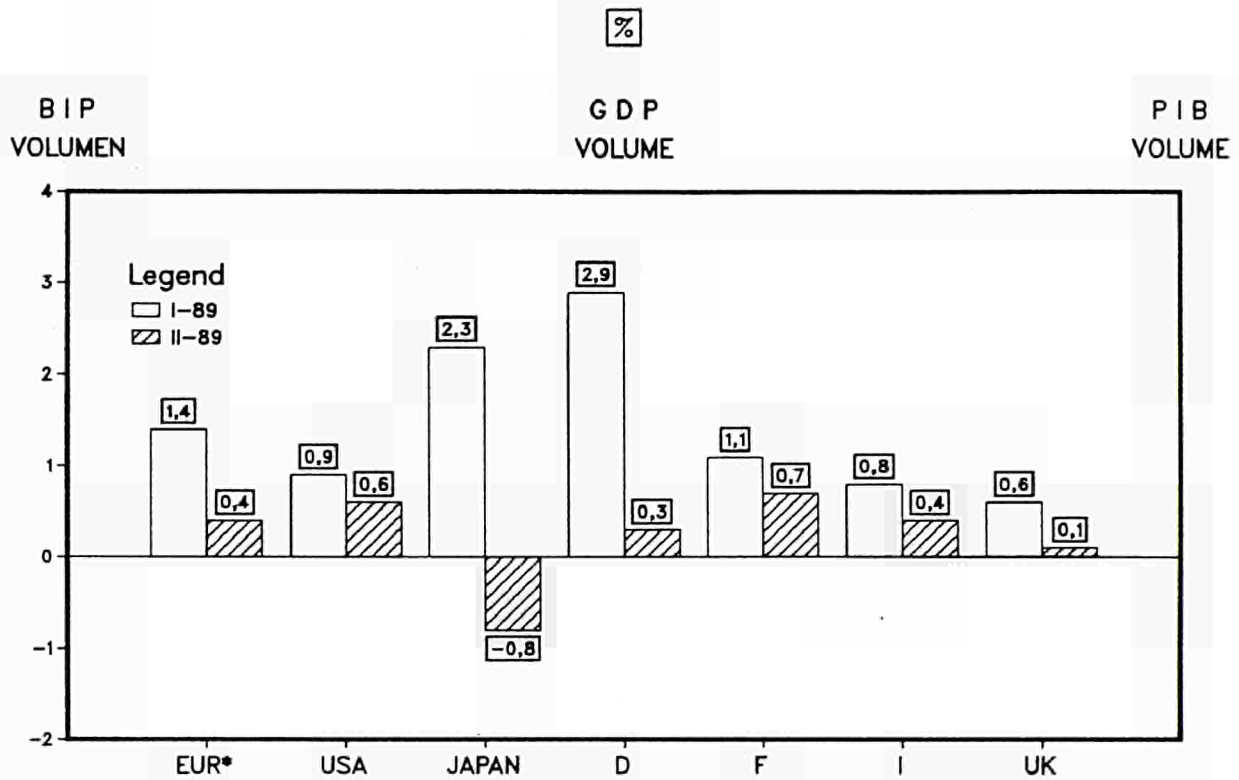
The annual data are published each year in the volume 'National Accounts ESA - Aggregates'. They are also available, via servers, from Eurostat's Cronos data base, SEF:SEC1. The quarterly data are also stored in Cronos SEF:ICG.

For all information on annual and quarterly aggregates, contact Eurostat in Luxembourg, tel. 4301-4351.

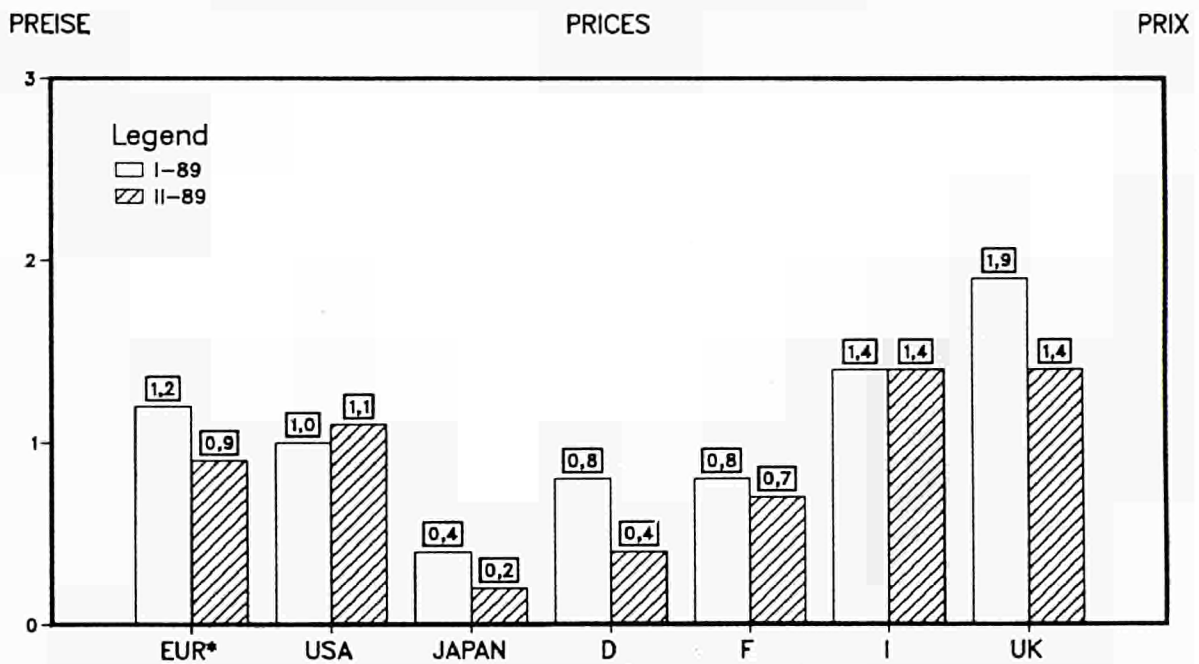
For all information on access to the Cronos data base, contact Eurostat in Luxembourg, tel. 4301-4567.

Requests for a subscription to this bulletin should be sent to the Office for Official Publications of the European Communities, L-2985 Luxembourg.

Symbols and abbreviations: see last page.



% veraenderung zum letzten Quartal, sais. ber.
 % change compared with previous quarter, seas. adj.
 % par rapport au trimestre précédent, cvs



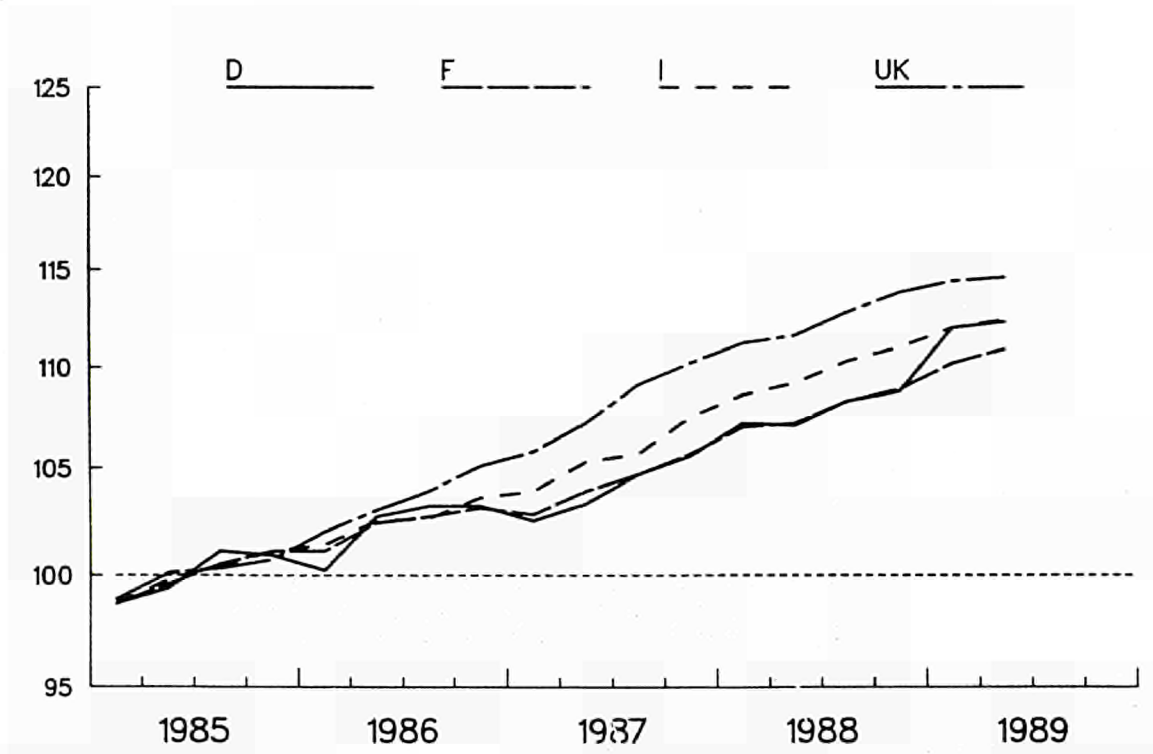
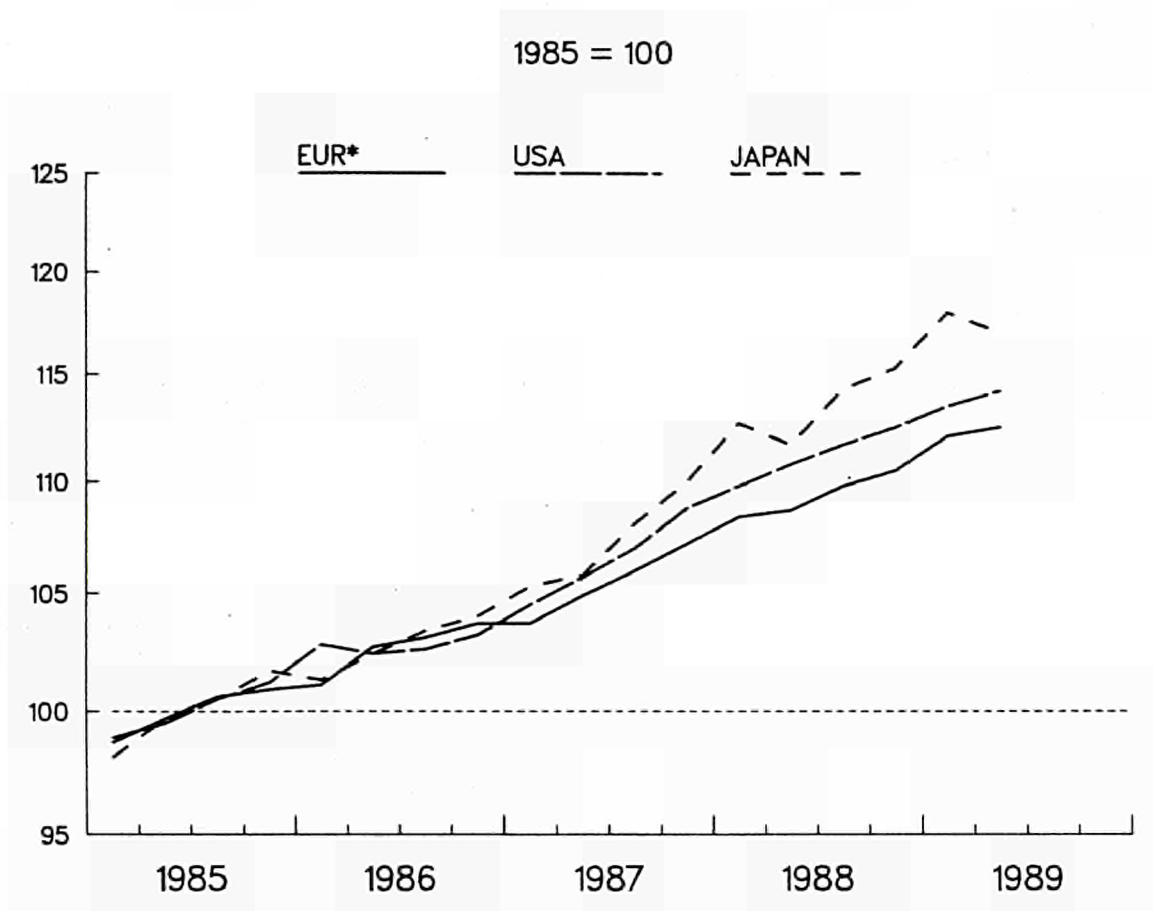
% veraenderung zum letzten Quartal (sais. ber.)
 % change compared with previous quarter (seas. adj.)
 % par rapport au trimestre précédent (cvs)

* voir notes explicatives
 see explanatory notes
 siehe Erläuterungen

BIP - VOLUMEN

GDP - VOLUME

PIB - VOLUME



EINFACH-LOGARITHMISCHE SKALA
 * siehe Erläuterungen

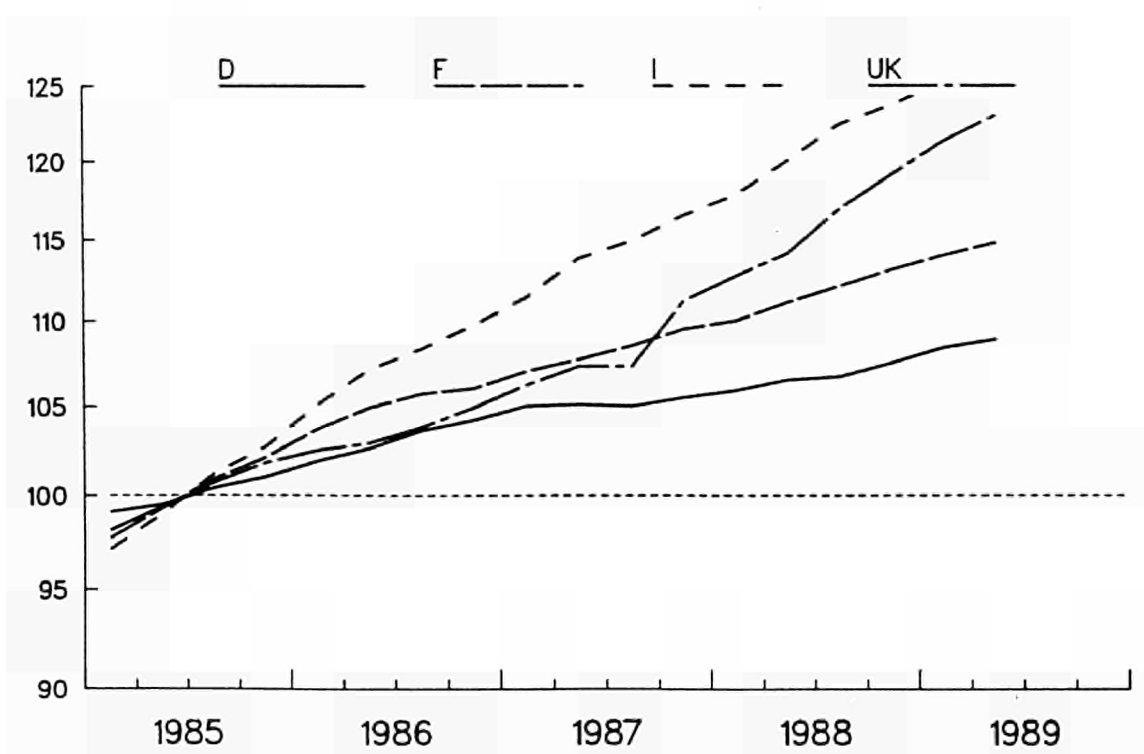
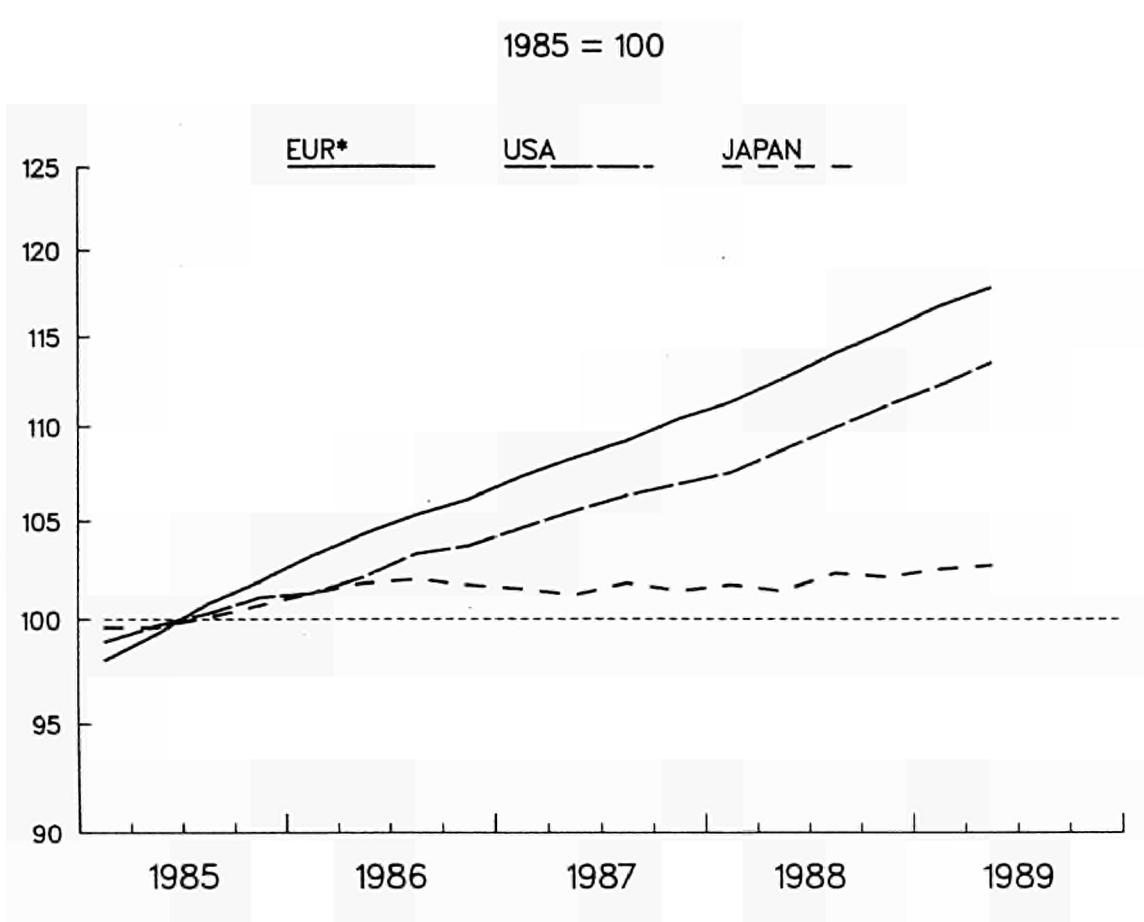
SEMI-LOGARITHMIC SCALE
 * see explanatory notes

ECHELLE SEMI-LOGARITHMIQUE
 * voir notes explicatives

GROWTH OF GDP AND ITS COMPONENTS
%
VOLUME

	GDP	PRIVATE CONSUMPTION	GOVERNMENT CONSUMPTION	GROSS FIXED CAP. FORMAT	CHANGE IN STOCKS (1)	DOMESTIC DEMAND	EXTERNAL BALANCE (1)	EXPORTS	IMPORTS
EUR 12									
1987	2.8	3.8	2.3	4.8	1.1	4.1	-1.3	3.9	8.2
1988 (M)	3.7	3.7	1.9	7.3	1.4	4.8	-2.2	5.4	8.5
1989 (M)	3.0	2.7	1.6	5.7	1.5	3.8	-2.7	5.6	6.4
1990 (M)	3.0	3.0	1.7	4.9	1.3	3.0	-2.6	5.5	6.0
1987 II	1.1	1.7	0.9	3.1	0.7	1.6	-1.0	1.2	2.9
III	1.1	1.0	0.9	1.5	0.8	1.3	-1.2	2.3	2.8
IV	1.1	1.3	0.4	1.7	1.1	1.6	-1.7	1.6	3.1
1988 I	1.2	0.9	0.2	2.8	0.8	0.8	-1.7	-0.9	-0.7
II	1.2	0.1	0.6	1.6	0.9	0.6	-1.7	4.2	3.7
III	1.0	1.5	0.2	0.9	1.6	1.8	-2.4	-0.3	2.2
IV	0.7	1.0	0.9	0.5	2.1	1.3	-3.1	0.5	2.4
1989 I	1.4	0.5	-0.6	5.1	1.6	0.8	-2.4	4.5	2.3
II	0.4	0.6	0.4	-1.0	1.3	-0.1	-1.9	4.0	2.3
UNITED STATES									
1987	3.6	2.7	2.9	3.0	0.8	3.0	-3.0	15.5	6.8
1988 (M)	3.8	2.7	-	6.3	0.8	3.4	-2.2	18.3	8.4
1989 (M)	2.8	2.6	3.0	4.2	0.6	2.1	-1.8	9.9	7.5
1990 (M)	2.0	2.2	0.4	1.8	0.0	0.0	-1.7	5.9	4.1
1987 II	1.1	1.2	-0.2	2.4	0.4	0.9	-2.0	5.0	3.4
III	1.3	1.1	1.1	3.3	0.2	1.3	-2.0	5.0	4.5
IV	1.6	-0.2	1.1	0.0	1.6	1.5	-1.8	4.9	2.4
1988 I	1.0	1.5	-2.1	1.2	1.0	0.1	-1.0	6.9	0.3
II	0.9	0.6	1.0	2.9	0.6	0.7	-0.9	0.4	-0.6
III	0.8	0.8	-0.9	0.6	1.0	0.9	-0.9	2.3	2.5
IV	0.7	0.8	3.9	-0.8	0.5	0.6	-0.8	3.7	3.0
1989 I	0.9	0.5	-0.8	0.8	0.7	0.5	-0.4	3.3	-0.1
II	0.6	0.5	1.3	0.6	0.5	0.5	-0.3	3.1	2.3
JAPAN									
1987	4.3	3.9	-0.5	10.3	0.2	5.0	1.5	3.7	9.6
1988 (M)	5.6	5.3	2.3	13.6	0.2	7.5	0.0	6.9	22.0
1989 (M)	4.1	4.1	2.0	6.6	0.2	5.3	-0.5	6.3	9.4
1990 (M)	3.5	3.0	2.3	6.0	0.0	0.0	-0.5	5.3	6.8
1987 II	0.4	0.9	1.4	2.4	0.3	1.5	1.7	-1.6	5.9
III	2.2	1.3	-0.3	3.8	0.3	1.9	2.0	6.0	4.7
IV	1.7	0.9	0.2	5.6	0.4	2.4	1.3	-0.4	4.6
1988 I	2.4	2.2	0.9	4.4	0.5	2.9	1.1	3.4	4.9
II	-0.8	0.6	0.5	-0.3	0.6	0.4	-0.2	-3.8	5.1
III	2.3	1.4	0.7	3.2	0.5	1.8	0.2	10.1	7.5
IV	0.8	0.0	0.7	3.2	0.4	1.0	0.2	0.6	0.4
1989 I	2.3	1.9	0.3	4.0	0.1	2.2	0.1	8.4	9.1
II	-0.8	-1.3	0.4	1.0	0.6	0.1	-0.8	-3.2	1.8
DEUTSCHLAND									
1987	1.9	3.4	1.3	1.8	0.4	3.2	1.3	0.7	5.0
1988 (M)	3.4	2.7	1.3	5.4	0.5	3.8	1.1	5.0	6.2
1989 (M)	2.5	1.9	0.3	4.1	0.4	2.7	2.1	6.0	5.1
1990 (M)	3.0	3.1	1.1	4.7	0.4	3.2	2.4	6.3	7.1
1987 II	0.8	3.3	0.4	5.9	-	1.0	1.9	1.8	2.5
III	1.3	0.3	1.0	1.3	-	1.1	2.1	1.0	0.3
IV	0.8	1.2	0.1	0.1	-	1.2	1.7	2.5	3.8
1988 I	1.5	0.4	0.5	5.2	-	1.3	2.0	0.7	-0.1
II	-0.1	-0.5	0.6	-2.0	-	0.2	1.7	1.4	2.4
III	1.1	1.4	1.0	-0.3	-	0.7	2.1	1.5	0.2
IV	0.5	0.3	0.4	0.9	-	0.9	1.7	1.4	2.7
1989 I	2.9	0.2	-1.8	11.8	-	1.0	3.5	5.4	0.1
II	0.3	0.0	0.5	-2.9	-	0.3	3.5	6.1	6.5
FRANCE									
1987	2.2	2.5	2.4	3.7	2.9	4.2	-2.4	2.6	7.5
1988 (M)	3.4	2.5	2.2	6.2	2.8	3.5	-2.8	5.8	6.5
1989 (M)	3.1	2.4	2.4	5.4	2.7	3.1	-2.7	5.9	5.2
1990 (M)	3.1	2.5	2.3	5.5	2.6	3.2	-2.8	5.7	5.3
1987 II	1.0	0.5	0.8	1.0	5.0	1.3	-2.3	1.5	0.7
III	0.8	0.7	0.7	2.2	3.5	-0.4	-2.2	3.2	2.7
IV	1.0	1.3	0.5	2.0	2.6	0.4	-2.3	3.9	4.0
1988 I	1.2	0.3	0.7	2.3	2.9	1.1	-2.0	0.9	-0.3
II	0.2	0.1	0.6	1.0	5.0	2.4	-2.6	-0.1	2.5
III	1.0	1.7	0.4	3.6	3.0	-0.1	-3.0	0.9	2.3
IV	0.6	0.3	0.3	-1.0	6.9	3.8	-3.4	1.6	2.8
1989 I	1.1	0.7	0.3	2.4	2.6	-3.1	-2.2	7.1	2.1
II	0.7	0.2	0.4	0.1	6.0	3.6	-2.6	0.8	2.1
ITALIA									
1987	3.1	4.6	3.4	5.2	2.2	4.9	-2.7	3.6	10.5
1988 (M)	3.8	4.3	2.7	6.2	2.4	4.1	-3.0	7.0	8.0
1989 (M)	3.3	3.6	2.9	4.7	2.7	4.2	-3.5	6.4	7.0
1990 (M)	3.5	4.4	2.8	3.6	2.7	3.7	-4.1	6.0	8.0
1987 II	1.3	1.1	0.8	2.3	1.7	2.1	-3.7	0.4	3.7
III	0.5	1.0	0.8	-0.4	1.5	0.5	-3.8	3.4	3.0
IV	1.6	0.9	0.7	2.2	2.1	1.8	-3.9	2.7	3.2
1988 I	1.8	0.7	0.5	0.8	3.0	1.4	-4.4	-5.9	-3.5
II	0.6	0.9	1.2	1.8	1.1	-0.6	-3.1	11.9	5.2
III	0.9	1.1	0.7	0.3	2.3	2.0	-4.2	-2.2	2.6
IV	0.9	1.4	0.4	2.1	1.9	1.0	-4.3	2.7	2.7
1989 I	0.8	0.8	0.5	2.2	2.6	1.8	-5.2	-0.3	3.4
II	0.4	0.7	0.7	-0.3	0.9	-1.1	-3.7	7.6	0.7
UNITED KINGDOM									
1987	3.8	5.1	0.9	5.5	0.1	4.3	-0.1	5.6	7.4
1988 (M)	4.1	6.2	0.6	8.7	0.8	7.3	-3.4	0.3	12.3
1989 (M)	2.9	2.5	0.5	6.0	1.1	3.7	-5.0	3.6	6.3
1990 (M)	2.1	1.9	0.4	3.3	0.1	0.9	-3.6	4.2	3.1
1987 II	1.3	1.6	1.4	2.7	0.1	2.4	0.1	0.8	4.6
III	1.8	2.2	1.1	3.4	0.7	2.7	-0.9	2.2	5.5
IV	1.0	2.1	0.3	2.9	0.9	2.1	-1.9	-2.4	1.3
1988 I	0.9	2.2	-0.7	2.8	0.4	1.3	-2.3	-0.8	0.6
II	0.4	0.2	0.0	7.1	-0.6	0.4	-2.4	5.5	5.2
III	1.1	1.6	-1.1	-0.1	1.6	3.0	-4.3	-2.2	4.1
IV	0.8	1.9	2.1	-0.3	2.2	2.2	-5.7	-3.5	1.4
1989 I	0.6	0.2	-1.2	2.9	2.5	0.6	-5.7	5.0	4.3
II	0.1	1.6	0.2	-0.3	0.8	-0.7	-4.9	1.3	-1.3

% CHANGE COMPARED WITH PREVIOUS PERIOD (FOR QUARTERS, SEAS. ADJUSTED)
(1) PERCENT OF GDP
(M) FORECASTS



EINFACH-LOGARITHMISCHE SKALA
 • siehe Erläuterungen

SEMI-LOGARITHMIC SCALE
 • see explanatory notes

ECHELLE SEMI-LOGARITHMIQUE
 • voir notes explicatives

CHANGE IN PRICE OF GDP AND ITS COMPONENTS
X

	GDP	PRIVATE CONSUMPTION	GOVERNMENT CONSUMPTION	GROSS FIXED CAP. FORMAT	DOMESTIC DEMAND	EXPORTS	IMPORTS
EUR 12							
1987	4.0	3.4	5.0	3.2	3.4	0.6	-1.0
1988 (M)	4.2	3.5	4.7	4.4	3.7	3.2	2.4
1989 (M)	5.1	5.0	4.5	6.2	4.6	6.5	6.8
1990 (M)	4.8	4.4	4.9	4.9	4.7	4.5	4.1
1987 II	1.0	0.7	3.0	1.1	1.1	0.3	1.3
III	0.8	0.8	0.7	1.0	0.7	1.0	0.9
IV	1.1	0.7	1.5	1.0	0.8	0.3	-0.6
1988 I	0.8	0.7	0.2	1.1	1.3	-0.6	-0.3
II	1.1	1.1	1.4	0.6	0.7	0.9	1.0
III	1.4	0.9	1.9	1.0	1.1	2.4	1.7
IV	1.1	0.8	1.0	0.6	0.7	1.2	0.2
1989 I	1.2	1.6	1.2	1.1	1.4	1.5	2.3
II	0.9	1.2	0.9	0.9	1.2	1.6	2.6
UNITED STATES							
1987	3.1	4.2	3.6	1.1	3.7	-1.2	5.5
1988 (M)	3.4	4.1	:	:	:	:	:
1989 (M)	4.7	5.1	:	:	:	:	:
1990 (M)	4.6	:	:	:	:	:	:
1987 II	0.9	1.4	1.3	0.3	1.2	0.0	1.3
III	0.7	1.1	0.7	-0.6	0.7	-0.2	0.4
IV	0.5	1.1	0.4	0.5	0.6	0.4	1.1
1988 I	0.6	0.6	2.0	0.6	0.8	1.1	2.2
II	1.2	1.2	0.5	0.0	1.2	1.6	0.2
III	1.0	1.0	0.8	0.4	0.7	2.2	0.6
IV	1.2	1.1	1.5	1.8	1.3	0.4	1.5
1989 I	1.0	1.2	1.3	0.2	1.1	1.1	2.7
II	1.1	1.4	0.4	0.2	1.1	0.3	:
JAPAN							
1987	-0.2	-0.1	2.2	-1.3	-0.2	-2.7	-1.9
1988 (M)	0.5	0.3	:	:	:	:	-12.7
1989 (M)	3.1	3.2	:	:	:	:	-3.0
1990 (M)	3.0	2.7	:	:	:	:	:
1987 II	-0.3	0.7	-0.2	-0.9	0.0	-3.1	2.7
III	0.6	0.3	1.4	0.8	0.6	3.4	3.4
IV	-0.4	-0.5	-1.9	0.0	-0.7	-2.3	-4.3
1988 I	0.3	-0.3	1.3	-1.0	-0.2	-0.4	-3.2
II	-0.3	0.0	0.3	0.0	-0.2	0.4	4.7
III	0.8	0.7	1.1	-0.4	0.4	4.7	2.0
IV	-0.2	0.0	-1.9	0.1	-0.4	-3.7	-4.8
1989 I	0.4	-0.2	2.2	0.6	0.5	1.4	1.2
II	0.2	1.8	1.1	0.4	1.3	21.3	13.7
DEUTSCHLAND							
1987	2.0	0.7	2.2	1.3	1.1	-1.0	-4.7
1988 (M)	1.8	1.4	1.3	1.5	1.0	2.2	0.8
1989 (M)	2.3	2.6	1.6	2.4	2.3	3.7	4.9
1990 (M)	2.3	2.2	1.6	2.2	2.5	3.4	3.5
1987 II	0.1	0.1	2.5	0.0	0.5	-0.2	1.1
III	-0.1	0.1	-0.6	0.2	0.0	0.7	1.1
IV	0.5	0.3	0.1	0.5	0.2	0.1	-0.7
1988 I	0.4	0.3	0.2	0.1	0.3	0.1	-0.6
II	0.5	0.5	0.7	0.6	0.5	0.8	1.1
III	0.2	0.3	0.5	0.6	0.5	0.9	1.9
IV	0.7	0.3	0.2	0.4	0.4	0.6	-0.4
1989 I	0.8	2.3	1.5	0.8	1.6	0.6	2.5
II	0.4	0.5	-0.5	1.1	0.6	0.9	2.7
FRANCE							
1987	2.8	3.1	2.0	2.8	1.8	-0.3	-0.5
1988 (M)	2.7	2.7	2.5	3.1	2.6	4.4	3.8
1989 (M)	2.8	2.9	2.6	3.3	3.0	5.2	6.2
1990 (M)	2.8	2.7	2.4	3.1	2.5	3.2	3.0
1987 II	0.7	1.0	0.8	0.7	0.6	-0.3	1.5
III	0.7	0.5	0.6	0.6	1.6	1.8	0.8
IV	1.0	0.5	1.7	0.2	1.7	-0.1	0.3
1988 I	0.5	0.5	-0.9	1.3	0.4	-0.4	0.2
II	1.0	1.0	0.9	0.8	-0.9	1.8	0.0
III	0.8	0.8	0.6	0.6	2.0	2.7	1.7
IV	0.9	0.7	0.6	0.9	-2.0	0.6	0.6
1989 I	0.8	0.8	1.0	1.0	4.5	2.4	4.4
II	0.7	1.1	0.9	0.4	-1.8	1.8	2.0
ITALIA							
1987	5.6	4.8	9.2	2.8	4.7	2.5	-0.1
1988 (M)	5.4	5.1	5.3	4.1	5.6	4.3	3.8
1989 (M)	5.1	5.5	5.5	4.1	6.2	4.3	4.7
1990 (M)	5.8	5.5	5.0	4.5	6.4	4.1	2.9
1987 II	2.2	1.3	8.4	1.5	2.0	2.4	2.7
III	0.9	1.6	0.5	1.5	1.2	-0.4	1.3
IV	1.5	1.2	2.6	1.8	0.9	2.2	-0.4
1988 I	1.1	0.9	0.2	0.3	1.1	-0.5	-0.3
II	1.9	1.0	2.6	1.2	2.2	1.5	2.6
III	2.1	1.4	3.6	1.5	1.7	2.4	1.7
IV	0.8	1.4	0.9	0.8	0.6	2.2	1.3
1989 I	1.4	1.7	1.9	0.6	1.3	1.3	2.1
II	1.4	1.8	1.2	0.8	2.0	1.0	2.7
UNITED KINGDOM							
1987	4.9	3.9	6.7	5.1	4.7	3.4	2.7
1988 (M)	6.1	5.0	5.9	6.8	4.6	1.3	0.1
1989 (M)	6.5	5.6	6.6	6.2	5.9	4.6	1.9
1990 (M)	5.7	5.0	6.8	5.2	6.8	3.5	2.4
1987 II	1.1	0.5	1.2	2.6	1.0	0.0	0.0
III	1.8	1.1	1.8	1.9	1.3	1.8	-0.2
IV	1.8	1.0	1.6	1.5	1.3	-0.7	-1.7
1988 I	1.3	1.1	1.4	3.2	1.5	-1.8	-0.5
II	1.2	1.8	1.4	-0.2	1.4	-0.4	0.4
III	2.5	1.5	3.0	1.5	1.6	4.0	1.4
IV	1.8	1.0	1.9	0.4	1.1	1.5	-0.3
1989 I	1.9	1.2	0.7	2.1	1.4	2.1	0.3
II	1.4	1.4	1.8	1.5	1.6	2.8	3.1

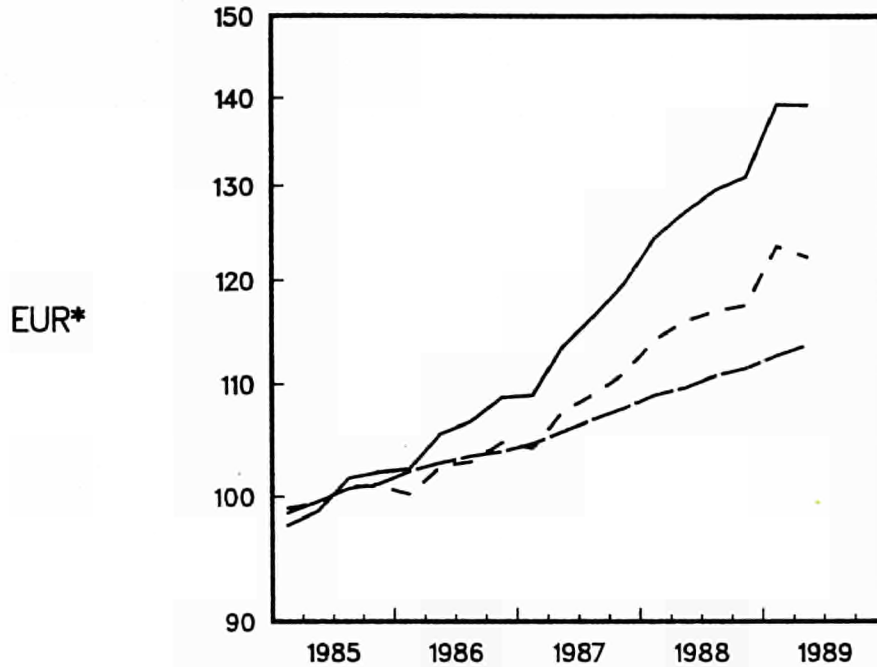
X CHANGE COMPARED WITH PREVIOUS PERIOD (FOR QUARTERS, SEAS. ADJUSTED DATA)
(M) FORECASTS

**BRUTTOANLAGE-
INVESTITIONEN**

**GROSS FIXED
CAPITAL FORMATION**

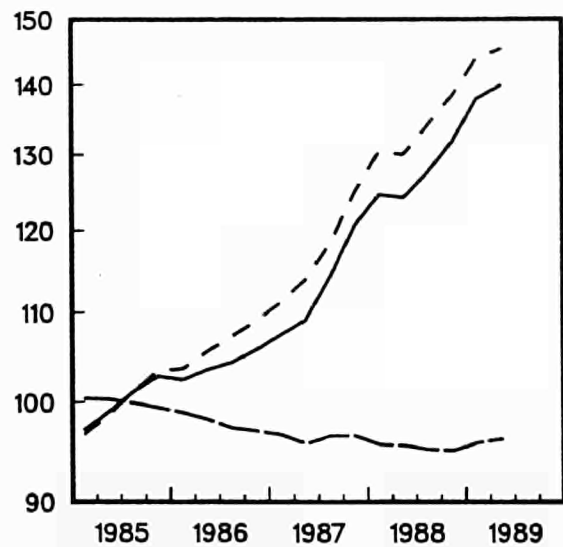
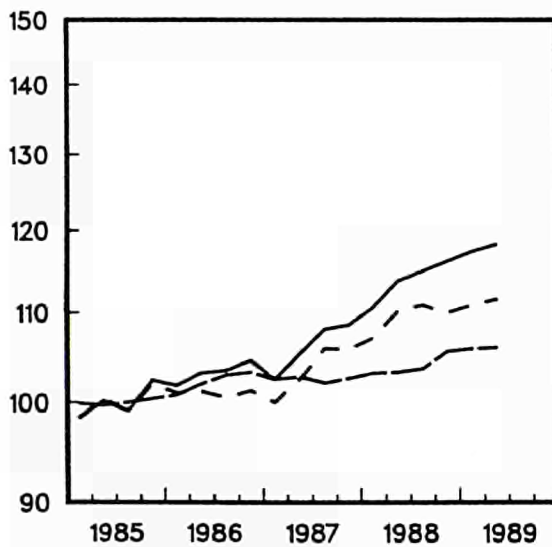
**FORMATION BRUTE
DE CAPITAL FIXE**

1985 = 100



USA

JAPAN



- in jew. Preisen (sais. ber.), At current prices (seas. adj.), Aux prix courants (cvs)
- - - - in Preisen von 1985 (sais. ber.), At 1985 prices (seas. adj.), Aux prix de 1985 (cvs)
- . - . implizierter Preisindex (sais. ber.), Implied deflator (seas. adj.), Ind. implicite des prix (cvs)

EINFACH-LOGARITHMISCHE SKALA
• siehe Erläuterungen

SEMI-LOGARITHMIC SCALE
• see explanatory notes

ECHELLE SEMI-LOGARITHMIQUE
• voir notes explicatives

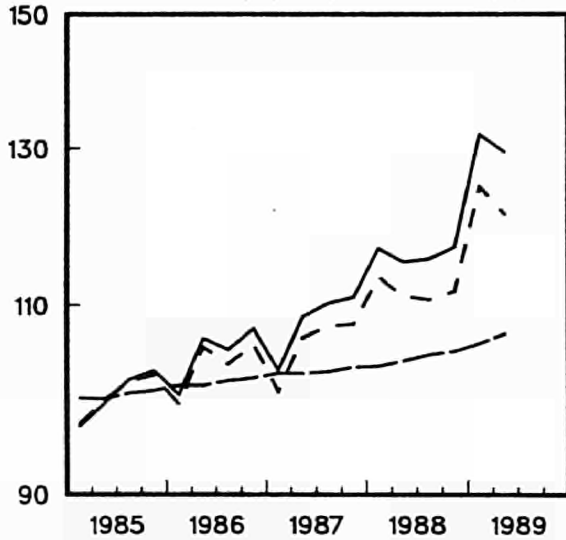
BRUTTOANLAGE-
INVESTITIONEN

GROSS FIXED
CAPITAL FORMATION

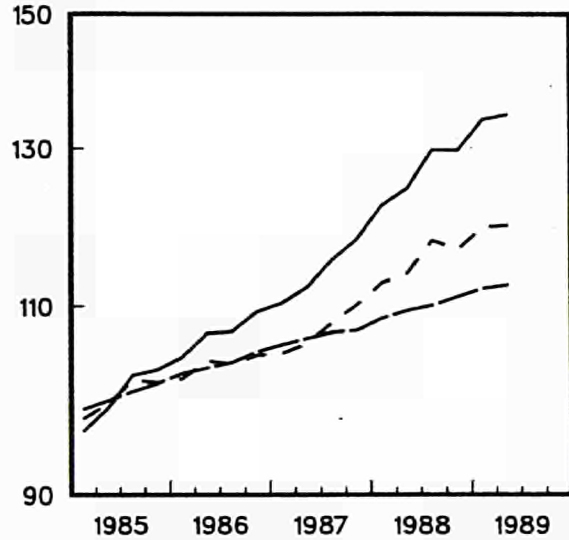
FORMATION BRUTE
DE CAPITAL FIXE

1985 = 100

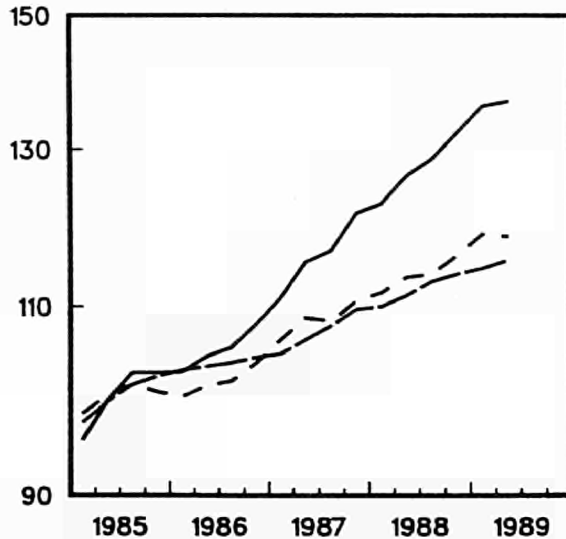
DEUTSCHLAND



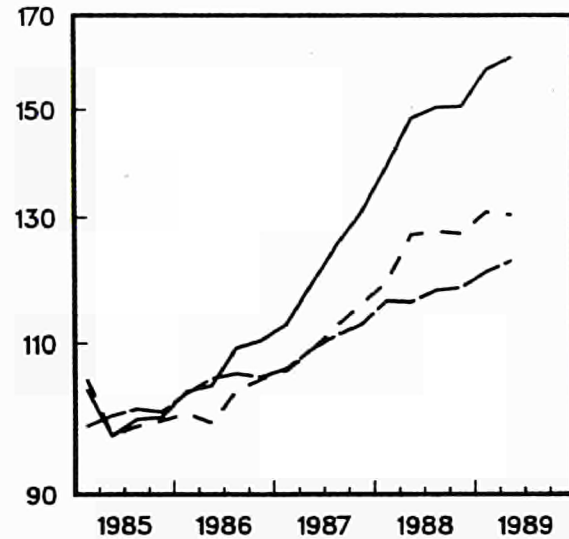
FRANCE



ITALIA



UNITED KINGDOM



- in jew. Preisen (sais. ber.), At current prices (seas. adj.), Aux prix courants (cvs)
- - - - - in Preisen von 1985 (sais. ber.), At 1985 prices (seas. adj.), Aux prix de 1985 (cvs)
- . - . - implizierter Preisindex (sais. ber.), Implied deflator (seas. adj.), Ind. implicite des prix (cvs)

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

Symbols and abbreviations

:	No data available
—	Nil
%	Per cent
1985 = 100	Reference year
EUR 12 = 100	Data for countries expressed as a percentage of the Community of 12 total (= 100)
ESA	European system of integrated economic accounts

Venta y suscripciones · Salg og abonnement · Verkauf und Abonnement · Πωλήσεις και συνδρομές
Sales and subscriptions · Vente et abonnements · Vendita e abbonamenti
Verkoop en abonnementen · Venda e assinaturas

BELGIQUE / BELGIË

Moniteur belge / Belgisch Staatsblad
 42, Rue de Louvain / Louwensweg 42
 1000 Bruxelles / 1000 Brussel
 Tél. 5 12 00 26
 Télécopieur: 5 11 01 84
 CCP / Postrekening 000-2005502-27

Sous-dépôts / Agentschappen:

Librairie européenne / Europese Boekhandel
 Avenue Albert Jonnart 50 / Albert Jonnartlaan 50
 1200 Bruxelles / 1200 Brussel
 Tél. 734 02 81
 Télécopieur: 735 08 60

Jean De Lannoy
 Avenue du Roi 202 / Koningslaan 202
 1080 Bruxelles / 1080 Brussel
 Tél. (02) 538 5169
 Télex 63220 UNBOOK B

CREDOC
 Rue de la Montagne 34 / Bergstraat 34
 Bte 11 / Bus 11
 1000 Bruxelles / 1000 Brussel

DANMARK

J. H. Schultz Information A/S
EF-Publikationer
 Ottiliavej 18
 2500 Valby
 Tlf: 36 44 22 66
 Telefax: 36 44 01 41
 Girokonto 6 00 08 86

BR DEUTSCHLAND

Bundesanzeiger Verlag
 Breite Straße
 Postfach 10 80 06
 5000 Köln 1
 Tel. (02 21) 20 29-0
 Fernschreiber:
 ANZEIGER BONN 8 882 595
 Telefax: 20 29 278

GREECE

G.C. Eleftheroudakis SA
 International Bookstore
 4 Nikis Street
 105 63 Athens
 Tel.: 3226-323
 Telex: 219410 ELEF
 Telefax: 3254 889

Sub-agent for Northern Greece:

Molho's Bookstore
 The Business Bookshop
 10 Tsimiski Street
 Thessaloniki
 Tel. 275 271
 Telex 412885 LIMO

ESPAÑA

Boletín Oficial del Estado
 Trafalgar 27
 E-28010 Madrid
 Tel. (91) 446 60 00

Mundi-Prensa Libros, S.A.
 Castelló 37
 E-28001 Madrid
 Tel. (91) 431 33 99 (Libros)
 431 32 22 (Suscripciones)
 435 36 37 (Dirección)
 Telex 49370-MPLI-E
 Telefax: (91) 275 39 98

FRANCE

Journal officiel
Service des publications
des Communautés européennes
 26, rue Desaix
 75727 Paris Cedex 15
 Tél. (1) 40 58 75 00
 Télécopieur: (1) 4058 7574

IRELAND

Government Publications Sales Office
 Sun Alliance House
 Molesworth Street
 Dublin 2
 Tel. 71 03 09

or by post

Government Stationery Office
EEC Section
 6th floor
 Bishop Street
 Dublin 8
 Tel. 78 16 66

ITALIA

Licosa Spa
 Via Benedetto Fortini, 120/10
 Casella postale 552
 50 125 Firenze
 Tel. 64 54 15
 Telefax: 64 12 57
 Telex 570466 LICOSA I
 CCP 343 509

Subagenti:

Libreria scientifica Lucio de Biasio - AEIOU
 Via Meravigli, 18
 20 123 Milano
 Tel. 80 76 79

Herder Editrice e Libreria
 Piazza Montecitorio, 117-120
 00 186 Roma
 Tel. 67 94 628/67 95 304

Libreria giuridica
 Via 12 Ottobre, 172/R
 16 121 Genova
 Tel. 59 56 93

GRAND-DUCHÉ DE LUXEMBOURG

Abonnements seulement
 Subscriptions only
 Nur für Abonnements

Messageries Paul Kraus
 11, rue Christophe Plantin
 L-2339 Luxembourg
 Tél. 48 21 31
 Télex 2515
 CCP 49242-63

NEDERLAND

SDU uitgeverij
 Christoffel Plantijnstraat 2
 Postbus 20014
 2500 EA 's-Gravenhage
 Tel. (070) 78 98 80 (bestellingen)
 Telefax: (070) 476351

PORTUGAL

Imprensa Nacional
 Casa da Moeda, E.P.
 Rua D. Francisco Manuel de Melo, 5
 1092 Lisboa Codex
 Tel. 69 34 14

Distribuidora Livros Bertrand Lda.
Grupo Bertrand, SARL
 Rua das Terras dos Vales, 4-A
 Apart. 37
 2700 Amadora Codex
 Tel. 493 90 50 - 494 87 88
 Telex 15798 BERDIS

UNITED KINGDOM

HMSO Books (PC 16)
 HMSO Publications Centre
 51 Nine Elms Lane
 London SW8 5DR
 Tel. (01) 873 9090
 Fax: GP3 873 8463

Sub-agent:

Alan Armstrong Ltd
 2 Arkwright Road
 Reading, Berks RG2 0SQ
 Tel. (0734) 75 17 71
 Telex 849937 AAALTD G
 Fax: (0734) 755164

SUISSE

OSEC
 Stampfenbachstraße 85
 CH-8035 Zürich
 Tél. (01) 365 51 51
 Fax: (01) 365 52 21

ÖSTERREICH

Manz'sche Verlagsbuchhandlung
 Kohlmarkt 16
 1014 Wien
 Tel. (0222) 531 61-0
 Telex 11 25 00 BOX A
 Telefax: (0222) 531 61-81

TÜRKIYE

Dünya süper veb ofset A.Ş.
 Narlıbahçe Sokak No. 15
 Cağaloğlu
 İstanbul
 Tel. 512 01 90
 Telex: 23822 dsvo-tr.

UNITED STATES OF AMERICA

UNIPUB
 4661-F Assembly Drive
 Lanham, MD 20706-4391
 toll free (800) 274-4888
 Fax. (301) 459-0056
 Télex 7108260418

CANADA

Renouf Publishing Co., Ltd
 61 Sparks Street
 Ottawa
 Ontario K1P 5R1
 Tel. Toll Free 1 (800) 267 4164
 Ottawa Region (613) 238 8985-6
 Telex 053-4936

JAPAN

Kinokuniya Company Ltd
 17-7 Shinjuku 3-Chome
 Shiniuku-ku
 Tokyo 160-91
 Tel. (03) 354 0131

Journal Department
 PO Box 55 Chitose
 Tokyo 156
 Tel. (03) 439 0124

AUTRES PAYS
OTHER COUNTRIES
ANDERE LÄNDER

Office des publications officielles
des Communautés européennes
 2, rue Mercier
 L-2985 Luxembourg
 Tél. 49 92 81
 Télex PUBOF LU 1324 b
 CC bancaire BIL 8-109/6003/700

Price (excl. VAT) in Luxembourg: Single copy ECU 5.10 • Subscription ECU 18.50



OFICINA DE PUBLICACIONES OFICIALES DE LAS COMUNIDADES EUROPEAS
KONTORET FOR DE EUROPÆISKE FÆLLESSKABERS OFFICIELLE PUBLIKATIONER
AMT FÜR AMTLICHE VERÖFFENTLICHUNGEN DER EUROPÄISCHEN GEMEINSCHAFTEN
ΥΠΗΡΕΣΙΑ ΕΠΙΣΗΜΩΝ ΕΚΔΟΣΕΩΝ ΤΩΝ ΕΥΡΩΠΑΪΚΩΝ ΚΟΙΝΟΤΗΤΩΝ
OFFICE FOR OFFICIAL PUBLICATIONS OF THE EUROPEAN COMMUNITIES
OFFICE DES PUBLICATIONS OFFICIELLES DES COMMUNAUTÉS EUROPÉENNES
UFFICIO DELLE PUBBLICAZIONI UFFICIALI DELLE COMUNITÀ EUROPEE
BUREAU VOOR OFFICIËLE PUBLIKATIES DER EUROPESE GEMEENSCHAPPEN
SERVIÇO DAS PUBLICAÇÕES OFICIAIS DAS COMUNIDADES EUROPEIAS

ISSN 1010-1764

L - 2985 Luxembourg

Catalogue number: CA-BY-89-004-EN-C