

# Quarterly national accounts – ESA

2 □ 1993 Quarterly

## 1. Analysis of the economic situation

### 1.1 The Community

**Fourth quarter of 1992, first quarter of 1993: two consecutive quarters of decline in real economic growth (GDP -0.1% and -0.7% respectively), sharp drop in the level of prices (-1.2%)**

In the fourth quarter of 1992, nominal gross domestic product for the Community as a whole (\*) amounted to ECU 1 228 004 million, a drop of 1.6% on the previous quarter - the first ever recorded in the Community quarterly accounts. In real terms, production amounted to ECU 937 942 million in the fourth quarter of 1992 and ECU 931 035 million in the first quarter of 1993, a decline of 0.1% and 0.7% respectively on the previous quarter. Tendentially, growth was equal to 0.1% in the fourth quarter of 1992, whereas in the fourth quarter of 1993 there was a sharp drop of 1.1%. As a result, growth for the whole of 1992 was only 1%, well below the forecasts made during the year. This situation, together with the unfavourable trends in the main macroeconomic indicators, meant that in June the forecasts of growth for both 1993 and 1994 were revised downwards once again. In particular, economic growth for the current year is forecast to fall by 0.6%.

The current gloomy situation is considered the most serious since the War, even worse than the oil crises in 1974 and 1975. It is due to a combination of various factors - political, economic and financial - which mean that it is not always possible to implement harmonised policies within the various countries or, even less so, policies coordinated between the countries, since the latter have rather different priorities and objectives. Lastly, it should be noted that the current economic climate is beset by typically cyclical problems and structural difficulties that make it hard to foresee an upturn in the short term.

Some signs of recovery, albeit rather weak and contradictory, seem to have been coming from the American economy in the last few months. The real unknown for the near future is the ability of the Community economy, and of the world economy in general, to bring about a genuine reversal of the trend. As stressed at the last meeting of G7, such a reversal will be possible on three fundamental conditions: a recovery in international trade as a result of, among other things, the signing of the GATT agreements, an upturn in domestic demand, and a rigorous balance of payments policy aimed at reducing the individual countries' primary deficit.

- **Inflation:** the level of prices, as measured by the implicit deflator of GDP, fell sharply (-1.2%) in the fourth quarter of 1992, whereas tendentially inflation dropped to 0.9%. In the first place, this was due to the substantial devaluation against the ecu of the currencies of the countries with the highest inflation (in fact, inflation expressed in national currency showed an appreciable decline both in quarterly terms and tendentially +0.3% and +2.9% respectively). Secondly, the slackness of domestic demand, especially for consumer goods, made a significant contribution to keeping inflation down, preventing a rise due to an increase in the prices of imported products, especially in those countries where there was a substantial devaluation. Indeed, consumer prices, measured on the basis of the deflator of private consumption, fell by a good 1.2% compared with the previous quarter. In the first few months of the current year this complex situation also gave rise to a widespread reduction of interest rates, aimed at fostering economic recovery.

- **International trade:** in the fourth quarter of 1992, the surplus on the trade balance amounted to ECU 29 862 million (2.2% of GDP). Moreover, in real terms the deficit fell to ECU -12 320 million (-1.1% of GDP) in the same quarter and even further, to ECU -4 097 million (-0.4% of GDP), in the first quarter of 1993.

- **Domestic demand:** the main feature of this phase was the continuing downturn in investment, which in real terms stood at ECU 193 848 million in the fourth quarter of 1992 and ECU 188 259 million in the first quarter of 1993, representing a fall of 0.3% and 2.9% respectively. This was the fifth consecutive quarterly fall. After a phase of substantial stagnation, which in the fourth quarter of 1992 resulted in figures of ECU 602 430 million (+0.2%) and ECU 154 053 million (0.0%) respectively, both private and public consumption fell during the first quarter of 1993 to ECU 597 777 million (-0.8%) and ECU 153 376 million (-0.4%).

(\*) For details of the compilation of the quarterly aggregates, see methodological note.



OFICINA ESTADÍSTICA DE LAS COMUNIDADES EUROPEAS  
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## 1.2 The Member States

**The main features of the economic situation in the Member States during the fourth quarter of 1992 and the first quarter of 1993 can be summarised as follows:**

- **Economic growth:** economic growth was largely negative in most Member States during both quarters. Only the United Kingdom showed a moderate increase in production (GDP +0.3% and +0.4% respectively). The downturn was most marked in Germany, especially in the first quarter of 1993 (-0.2% and -2.3% respectively), but more limited in France (-0.1% and -0.5% respectively) and the Netherlands (-0.1% and -0.4% respectively). In Italy and Spain, production fell for the third quarter in a row (Italy -0.5% and -0.1% respectively, Spain -0.6% and -0.4% respectively). Lastly, following a sharp upturn in the fourth quarter of 1992 (GDP +2.9%), Denmark recorded a further appreciable fall in the first quarter of 1993 (-1.6%).

- **Prices:** in terms of ecu the level of prices fell in Italy (-7.8% and -5.6% respectively) and, for the fourth quarter of 1992 only, in the United Kingdom (-10%) and Spain (-4.5%) too. This was essentially due to the devaluation of these countries' currencies against the ecu. On the other hand, the appreciation of the German mark and, to a lesser extent, the Dutch gilder and Danish krone resulted in a sharp rise in inflation (in ecu terms) in these three countries (Germany +4.5% and +1.0% respectively, the Netherlands +3.9% and +1.0% respectively, Denmark +2.1% and +2.5% respectively). In terms of national currency, inflation showed a general downward trend, except in the United Kingdom and Denmark, where there was a sharp leap in the first quarter of 1993 (+1.2% and +1.3% respectively).

- **International trade:** slight reduction in the deficits of France (-1.6% of GDP and -1.4% of GDP respectively), the United Kingdom (-3.5% of GDP and -3.1% of GDP respectively) and Spain (-12.9% of GDP and -11.7% of GDP respectively). Substantial fall in the surpluses of the Netherlands (+6.8% of GDP and +4.7% of GDP respectively) and Denmark (+10.1% of GDP and +7.8% of GDP respectively). On the other hand, Germany and Italy showed an appreciable improvement in their external accounts, especially in the fourth quarter of 1992 (+2.9% of GDP and +0.7% of GDP respectively). In the case of Italy, this represents the first real trade surplus since the first quarter of 1984.

- **Domestic demand:** decline in investment in both quarters for Germany (-0.1% and -4.6% respectively), France (-0.6% and -2.2% respectively), Italy (-1.9% and -5.4% respectively) and Spain (-3.1% and -2.3% respectively), compared with an increase in the United Kingdom (+0.2% and +0.8% respectively) and, in the first quarter of 1993 only, in Denmark (+13.8%). Private consumption was very much on the low side, with a general downward trend in the first quarter of 1993, especially in Germany (-1.7%), the Netherlands (-2.2%) and Denmark (-1.3%). It fell in both quarters in Italy (-1.2% and -0.6% respectively) and Spain (-0.3% and -0.4% respectively). Only the United Kingdom recorded a moderate increase (+0.5% and +0.5% respectively). Lastly, public consumption remained more or less unchanged in France (+0.2% and +0.2% respectively) and Italy (+0.1% and +0.1% respectively), but fell in the United Kingdom (-0.5% and -1.0% respectively) and Spain (-0.2% and 0.0% respectively). It rose in Denmark (+0.9% and +0.9% respectively), while in the Netherlands it fell in the fourth quarter of 1992 (-1.1%) but picked up slightly in the first quarter of 1993 (+0.4%).

## 1.3 The major trading partners of the Community

**The main features of the economic situation of the Community's main trading partners in the fourth quarter of 1992 and the first quarter of 1993 were as follows:**

- **In the United States:** following a substantial increase (GDP +1.2%) in the fourth quarter of 1992, economic growth slowed down considerably (GDP +0.2%) in the first quarter of 1993. Inflation remained at high levels (in ecu terms) in both quarters (+9.1% and +7.5% respectively), mainly on account of the appreciation of the dollar; in national currency, however, it increased at a much more moderate rate in both quarters (+0.6% and +0.9% respectively). After a slight fall in the deficit (-0.2% of GDP) in the fourth quarter of last year, international trade in goods and services showed a much greater deficit (-0.7% of GDP) in the first quarter of 1993. Among the components of domestic demand, the most notable feature was the increase in investment in both quarters (+3.3% and +2.4% respectively). On the other hand, after leaping in the fourth quarter of 1992 (+1.3%), private consumption slowed down considerably in the first quarter of 1993 (+0.2%).

- **In Japan:** after stagnating in the fourth quarter of 1992 (GDP +0.0%), economic growth showed a sharp upturn in the first quarter of 1993 (GDP +0.6%). Inflation remained at high levels (in ecu terms) in both quarters (+11.2% and +8.1% respectively), mainly on account of the appreciation of the yen; in national currency, however, it was relatively low in the fourth quarter of 1992 (+0.3%), while there was even a slight deflation in the first quarter of 1993 (-0.3%). The trade balance confirmed the upward trend in the surplus in both quarters (+1.3% and +1.2% of GDP respectively). On the uses side, the main feature was the sharp upturn in investment and private consumption in the first quarter of 1993 (+1.0% and +1.2% respectively), following a fall in the fourth quarter of 1992 (-2.0% and -0.6% respectively).

- **In Canada:** good upturn in economic growth in the first quarter of 1993 (GDP +0.9%), following an uncertain fourth quarter of 1992 (GDP +0.3%). Inflation measured in ecu showed a steady upward trend (+4.2% and +6.3% respectively), mainly on account of the appreciation of the Canadian dollar; in national currency, however, the level of prices fell slightly in the first quarter of 1993 (-0.2%), following a slight rise in the fourth quarter of 1992 (+0.5%). The trade deficit fell during the fourth quarter of 1992 (-0.1% of GDP), but rose again, albeit slightly, in the first quarter of 1993 (-0.4%). The main feature of domestic demand was the fall in investment in both quarters (-0.5% and -0.5% respectively), whereas private consumption stagnated in the fourth quarter of 1992 (0.0%) but picked up again in the first quarter of 1993 (+0.6%).

- **In Australia:** in the fourth quarter of 1992 there was an appreciable slowdown in production (GDP +0.2%), accompanied by a rise in inflation in both ecu and national currency (+5.1% and +0.6% respectively). International trade in goods and services recorded the first surplus in the history of Australia's economy (+0.9% of GDP). Among domestic uses, the main feature was the sharp upturn in investment (+3.3%), while private consumption continued to be somewhat sluggish (+0.3%).

## 1.4 The EFTA countries

**The main features of the economic situation in the EFTA countries in the fourth quarter of 1992 and the first quarter of 1993 were as follows:**

- **Economic growth:** general fall in production in both quarters, except in Norway, where a sharp upturn in the fourth quarter of 1992 (+2.0%) was followed by a further fall in the first quarter of 1993 (-1.0%). The fall in production was more marked in Sweden (-2.8% and -0.6% respectively) and Finland (-1.0% and -1.2% respectively), but more moderate in Austria (-0.3% and -0.9% respectively) and especially in Switzerland (-0.3% and -0.3% respectively). This was the fifth consecutive fall in Sweden and the fourth in Finland.

- **Prices:** rather marked deflation in ecu terms was the main feature of the Scandinavian countries, especially Sweden (-4.6% and -12.2% respectively) and Finland (-9.0% and -5.6% respectively), on account of the depreciation of these countries' currencies. On the other hand, there was fairly high inflation in Austria (+2.5% and +1.9% respectively), whereas in Switzerland, after increasing sharply in the fourth quarter of 1992 (+3.9%), the level of prices fell appreciably in the first quarter of 1993 (-1.8%). In national currency, however, inflation increased somewhat, especially in the first quarter of 1993, in Austria (+1.0%), Norway (+2.1%) and Finland (+3.0%), but slowed down considerably in Switzerland (+0.1%). In Sweden, on the other hand, the level of prices leapt in the fourth quarter of 1992 (+1.7%), but fell slightly in the first quarter of 1993 (-0.3%).

- **International trade:** in Austria and Finland there was a clear improvement in the trade balance, with the former reducing its deficit, especially in the first quarter of 1993 (-0.5% of GDP), and the latter moving into surplus after five years in the red (+0.1% of GDP and +1.8% of GDP respectively). Sweden too improved its trade balance, especially in the first quarter of 1993 (+1.5% of GDP), as to a lesser extent did Switzerland (+1.0% of GDP). Moreover, Norway confirmed its very high surpluses, mainly on account of the energy balance (+24.9% of GDP and +22.4% of GDP respectively).

- **Domestic demand:** the downward trend in investment continued in all the countries except Norway, where it picked up sharply (+3.3% and +0.2% respectively). The biggest falls in investment were recorded in Finland (-7.3% and -4.3% respectively), Sweden (-3.8% and -2.0% respectively) and Austria (-1.3% and -4.8% respectively). In Switzerland, investment fell for the seventh quarter in a row (-2.5% and -1.5% respectively), while in the case of Finland the above figures represented the twelfth consecutive quarterly fall. The main feature of private consumption was a fall in both quarters in Finland (-0.5% and -1.0% respectively), Sweden (-3.2% and -1.7% respectively) and Switzerland (-0.9% and -0.7% respectively). Following a good recovery in the fourth quarter of 1992 (+1.1%), private consumption fell again in the first quarter of 1993 in Norway (-1.0%), whereas in Austria there was a further fall in the fourth quarter of 1992 (-0.2%), followed by a sharp upturn in the first quarter of 1993 (+0.5%). Lastly, public consumption confirmed its downward trend in Finland (-0.1% and -3.9% respectively) and Sweden (-0.5% and -2.3% respectively). On the other hand, it rose in Norway, especially in the first quarter of 1993 (+0.8%), whereas in Switzerland, after recovering well in the fourth quarter of 1992 (+1.3%), it slumped yet again in the first quarter of 1993 (-2.1%). In Austria, public consumption was rather sluggish in the fourth quarter of 1992 (+0.2%), whereas it fell slightly in the first quarter of 1993 (-0.3%).

## **2.**

### **Statistical tables and charts**

#### **2.1**

**GDP and its components**

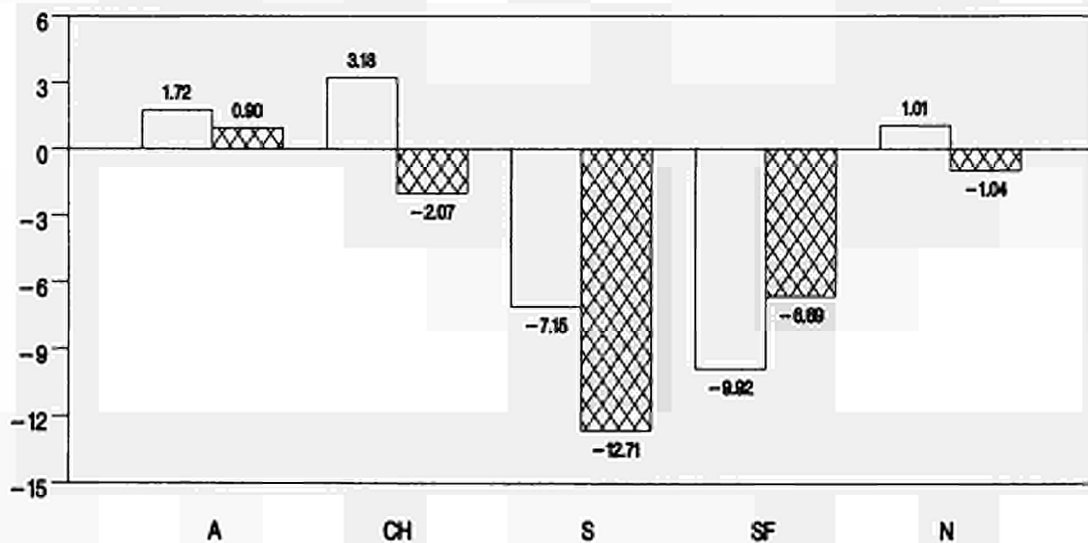
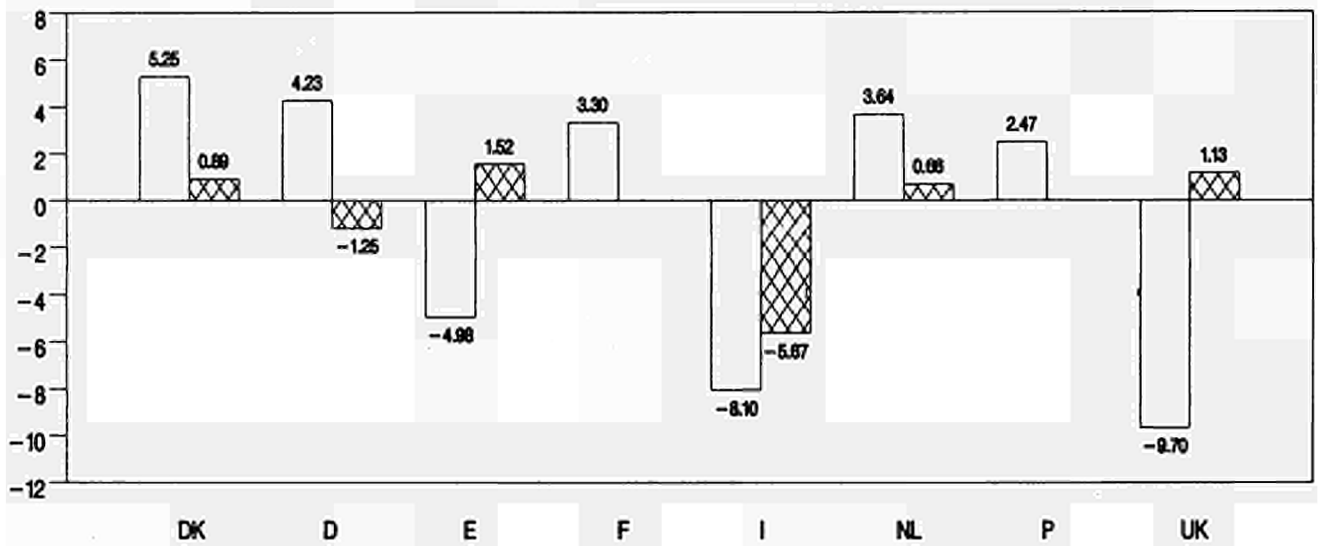
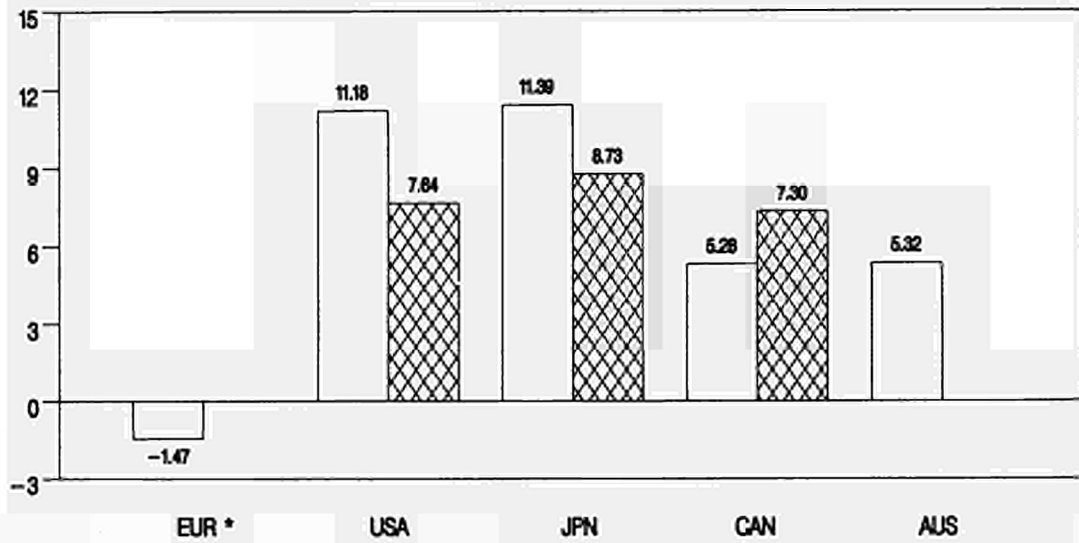
**Current prices**

%

B I P W E R T E ( E C U )  
Vierteljährliche Veränderung

G D P V A L U E S ( E C U )  
Quarterly rate

P I B V A L E U R S ( E C U )  
Taux trimestriel



\* Siehe methodologische Anmerkung  
See methodological note  
Voir note méthodologique

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

□ N-92  
▨ I-93

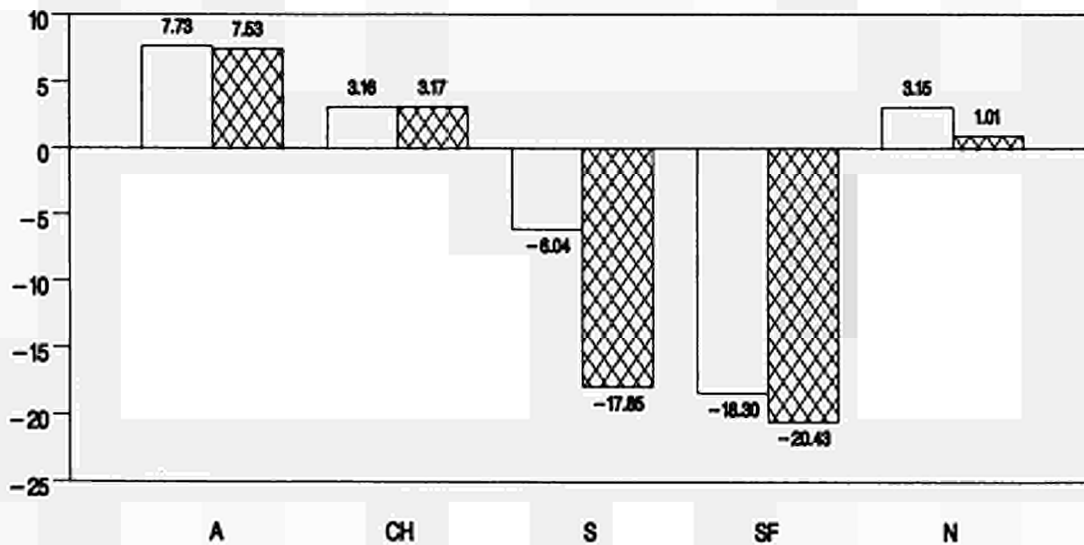
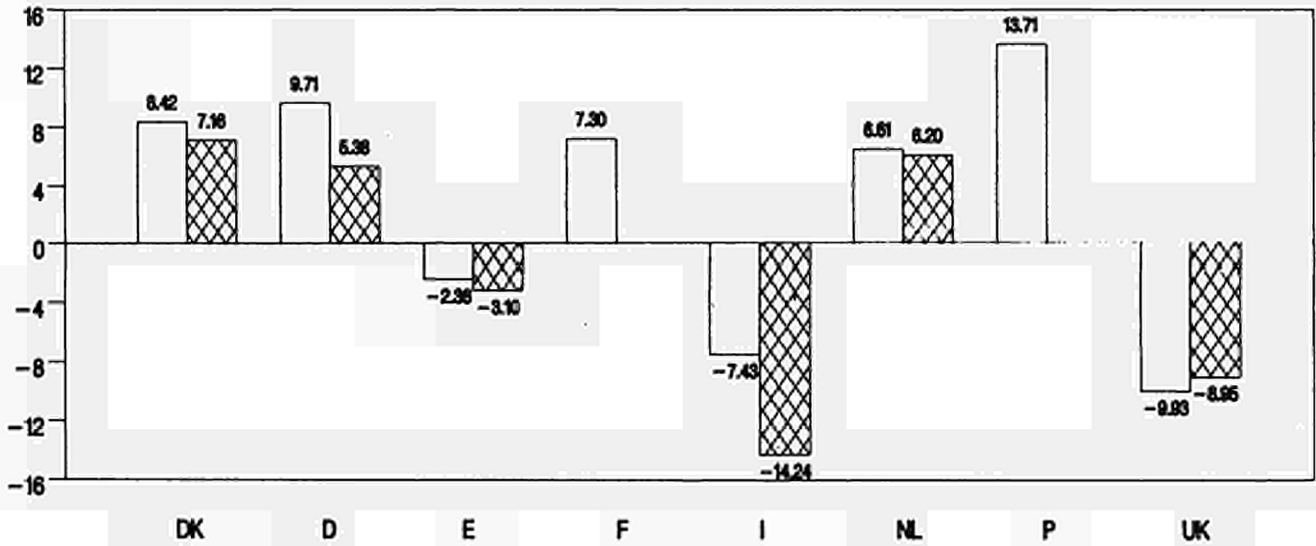
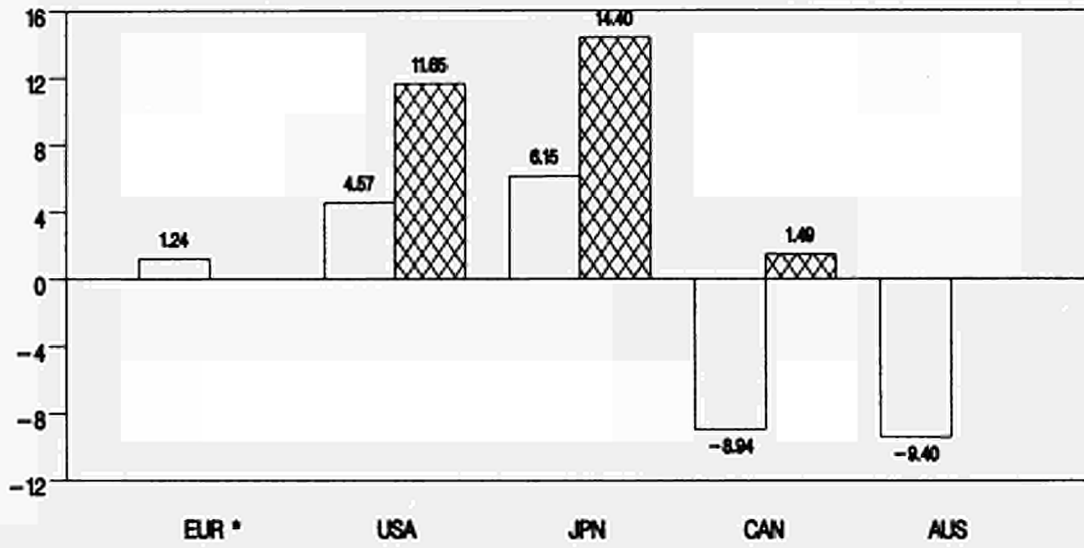


%

**B I P W E R T E ( E C U )**  
Jährliche Veränderung

**G D P V A L U E S ( E C U )**  
Annual rate

**P I B V A L E U R S ( E C U )**  
Taux annuel



\* Siehe methodologische Anmerkung  
See methodological note  
Voir note méthodologique

% Veränderung zum letzten Jahr (saisonbereinigt)  
% change compared with previous year (seas. adj.)  
% per rapport à l'année précédente (cvs)

□ N-92  
▨ I-93

# GDP AND ITS COMPONENTS

Current prices (1)  
Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>EUR (3)</b>									
1991	5071434.00	3614947.00	842884.90	1031522.00	14492.36	1439858.00	1362028.00	77830.00	4993604.00
1992 (2)	5287598.00*	3809165.00*	883054.30*	1039949.00*	2335.44*	1500032.00*	1400743.00*	99289.00*	5188309.00*
1993 (2)	5322592.00*	3864804.00*	897636.60*	1026249.00*	566.70*	1559347.00*	1461403.00*	97944.00*	5224648.00*
1994 (2)	5561484.00*	4015342.00*	935890.90*	1068758.00*	3890.31*	1651786.00*	1537625.00*	114161.00*	5447323.00*
1991 I	4630196.00	2836662.80	769208.40	942883.20	11784.58	1225529.20	1155933.20	69596.00	4560600.00
II	4742368.00	2898956.40	789993.20	968750.00	550.86	1265139.20	1179885.60	85253.76	4657112.00
III	4801444.00	2939974.40	796153.20	978164.40	8464.49	1285376.80	1204112.80	81264.00	4720180.00
IV	4851792.00	2975125.60	807644.40	977046.80	-2820.30	1292451.20	1196177.60	96273.76	4755516.00
1992 I	4937468.00	3018788.40	820813.20	985710.40	15439.00	1318508.40	1223339.60	95168.52	4842296.00
II	4971632.00	3058523.20	833768.00	975906.80	-8.46	1323144.00	1218816.00	104328.00	4867304.00
III	4985476.00	3083572.80	835913.20	970898.00	-8828.36	1320108.80	1212614.80	107494.00	4877980.00
IV	4912016.00	3046156.40	821751.60	954854.80	-14348.56	1322037.20	1214803.60	107233.24	4804780.00
1993 I									
<b>USA</b>									
1991	4581544.00	3137246.00	879983.30	590179.30	-8251.29	482710.80	500322.90	-17612.13	4599156.00
1992	4584143.00	3155265.00	858890.20	590074.10	3389.57	490178.10	513616.20	-23438.06	4607581.00
1993 (2)	5258676.00*	3619543.00*				564217.10*	596272.10*	-32055.06*	5290731.00*
1994 (2)	5584428.00*	3862486.00*				613445.30*	653299.10*	-39853.75*	5624281.00*
1991 I	4164528.00	2849293.20	810792.40	547163.60	-21248.36	427352.80	448825.20	-21472.25	4186000.00
II	4763868.00	3260259.20	918487.20	616366.40	-18356.26	500418.80	513302.00	-12883.25	4776748.00
III	4854820.00	3326171.60	929054.00	622541.60	169.95	511816.80	534930.40	-23113.75	4877932.00
IV	4586180.00	3143042.40	869121.60	579440.80	7333.68	496538.40	509292.40	-12754.25	4598932.00
1992 I	4623680.00	3184846.40	873323.20	584432.00	-12508.84	497266.00	503678.80	-6412.75	4630092.00
II	4640756.00	3190000.00	872058.40	601579.60	6368.84	491736.80	520907.60	-29171.00	4669924.00
III	4313700.00	2964573.20	811150.40	553129.20	10823.04	461061.20	487036.40	-25975.25	4339672.00
IV	4795880.00	3307863.60	885793.60	626119.60	8122.20	514695.60	546632.40	-31936.75	4827816.00
1993 I	5162468.00	3557150.00	937944.40	679560.40	29316.02	545496.40	587076.40	-41580.00	5204048.00
<b>NIPPON (JAPAN)</b>									
1991	2725377.00	1532710.00	246801.60	857961.60	18986.13	281224.10	231521.40	49702.63	2675674.00
1992	2855948.00	1613616.00	266416.90	866654.50	14858.12	288698.10	220356.80	68341.31	2787606.00
1993 (2)	3619787.00*	2045238.00*				353160.80*	250384.60*	102776.10*	3517010.00*
1994 (2)	3962261.00*	2229968.00*				379657.30*	268884.40*	110772.90*	3851488.00*
1991 I	2490017.20	1393038.00	225208.52	800540.40	16317.52	261124.88	225654.96	35469.94	2454547.20
II	2754135.20	1549016.40	248018.04	876830.40	15245.42	278240.76	231433.16	46807.56	2707327.20
III	2832240.80	1600586.00	250322.00	885294.80	23368.03	291701.76	239211.00	52490.76	2779749.60
IV	2841482.00	1598235.20	265133.24	872429.20	21318.98	295142.52	229733.08	65409.44	2776072.40
1992 I	2866774.40	1619776.00	259770.76	879793.20	21427.69	295105.24	229170.32	65934.92	2800839.20
II	2849875.60	1599657.60	266070.00	874358.40	15891.28	283169.00	216488.48	66680.52	2783195.20
III	2707994.40	1541680.40	251276.52	822958.00	6124.75	271730.76	209998.04	61732.72	2646261.60
IV	3016328.40	1702425.20	290595.76	893594.40	16598.88	306835.52	226894.20	79941.28	2936386.80
1993 I	3279538.80	1864682.40	311730.52	979434.40	5728.50	330334.24	245936.20	84398.04	3195140.40

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The Community total for each aggregate is the sum of the seasonally adjusted and annualized series for the countries from which data are available (see methodological note)

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>EUR (4)</b>									
1991	6.61	7.26	7.42	3.81	0.29	6.90	4.93	1.53	6.07
1992 (3)	4.26*	5.37*	4.77*	0.82*	0.04*	4.18*	2.84*	1.88*	3.90*
1993 (3)	0.66*	1.46*	1.65*	-1.32*	0.01*	3.95*	4.33*	1.84*	0.70*
1994 (3)	4.49*	3.90*	4.26*	4.14*	0.07*	5.93*	5.22*	2.05*	4.26*
1991 I	1.29	1.46	1.11	0.16	0.25	-0.16	-0.68	1.50	1.18
II	2.42	2.20	2.70	2.74	0.01	3.23	2.07	1.80	2.12
III	1.25	1.41	0.78	0.97	0.18	1.60	2.05	1.69	1.35
IV	1.05	1.20	1.44	-0.11	-0.06	0.55	-0.68	1.98	0.75
1992 I	1.77	1.47	1.63	0.89	0.31	2.02	2.27	1.93	1.82
II	0.69	1.32	1.58	-0.99	0.0	0.35	-0.37	2.10	0.52
III	0.28	0.82	0.26	-0.51	-0.18	-0.23	-0.51	2.16	0.22
IV	-1.47	-1.21	-1.69	-1.65	-0.29	0.15	0.18	2.18	-1.50
1993 I									
<b>USA</b>									
1991	5.65	6.58	7.42	-5.25	-0.18	10.36	1.79	-0.38	4.75
1992	0.06	0.57	-2.40	-0.02	0.07	1.55	2.66	-0.51	0.18
1993 (3)	14.71*	14.71*				15.10*	16.09*	-0.61*	14.83*
1994 (3)	6.19*	6.71*				8.73*	9.56*	-0.71*	6.30*
1991 I	2.33	1.98	3.42	-2.89	-0.51	0.74	-5.19	-0.52	1.63
II	14.39	14.42	13.28	12.65	-0.39	17.10	14.37	-0.27	14.11
III	1.91	2.02	1.15	1.00	0.00	2.28	4.21	-0.48	2.12
IV	-5.53	-5.51	-6.45	-6.92	0.16	-2.99	-4.79	-0.28	-5.72
1992 I	0.82	1.33	0.48	0.86	-0.27	0.15	-1.10	-0.14	0.68
II	0.37	0.16	-0.14	2.93	0.14	-1.11	3.42	-0.63	0.86
III	-7.05	-7.07	-6.98	-8.05	0.25	-6.24	-6.50	-0.60	-7.07
IV	11.18	11.58	9.20	13.20	0.17	11.63	12.24	-0.67	11.25
1993 I	7.64	7.54	5.89	8.54	0.57	5.98	7.40	-0.81	7.79
<b>NIPPON (JAPAN)</b>									
1991	17.19	15.61	17.35	15.29	0.70	12.37	-0.84	1.82	15.89
1992	4.79	5.28	7.95	1.01	0.52	2.66	-4.82	2.39	4.18
1993 (3)	26.75*	26.75*				22.33*	13.63*	2.84*	26.17*
1994 (3)	9.46*	9.03*				7.50*	7.39*	2.80*	9.51*
1991 I	1.54	0.54	-2.20	0.80	0.66	1.33	-5.34	1.42	0.89
II	10.61	11.20	10.13	9.53	0.55	6.55	2.56	1.70	10.30
III	2.84	3.33	0.93	0.97	0.83	4.84	3.36	1.85	2.68
IV	0.33	-0.15	5.92	-1.45	0.75	1.18	-3.96	2.30	-0.13
1992 I	0.89	1.35	-2.02	0.84	0.75	0.0	-0.24	2.30	0.89
II	-0.59	-1.24	2.42	-0.62	0.56	-4.04	-5.53	2.34	-0.63
III	-4.98	-3.62	-5.56	-5.88	0.23	-4.04	-3.00	2.28	-4.92
IV	11.39	10.43	15.65	8.58	0.55	12.92	8.05	2.65	10.96
1993 I	8.73	9.53	7.27	9.61	0.17	7.66	8.39	2.57	8.81

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

(4) See methodological note

## GDP AND ITS COMPONENTS

Current prices (1)

Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>CANADA</b>									
1991	476068.90	289017.30	100648.60	94047.00	-625.44	116298.50	121266.80	-4968.27	481037.10
1992	439024.70	267502.80	94607.50	82882.38	-1656.53	116012.90	118437.80	-2424.85	441449.50
1993 (2)									
1994 (2)									
1991 I	430499.60	260269.12	90123.60	84648.28	1153.38	104131.88	108141.64	-4009.74	434509.20
II	496010.40	301545.00	103884.92	99347.44	-3511.59	120173.68	123509.40	-3335.72	499345.60
III	504396.80	306898.24	107066.68	98795.36	-517.14	125978.12	131226.80	-5248.70	509645.20
IV	478234.00	290461.24	102610.20	94403.44	103.99	116300.36	123596.56	-7296.19	485530.00
1992 I	460411.60	279570.52	98697.36	88663.36	236.98	116134.36	120752.80	-4618.44	465030.00
II	451145.20	274780.76	96997.24	85280.68	-518.69	116675.80	120404.00	-3728.22	454873.20
III	413657.20	253330.24	89561.24	77925.96	-2833.71	110349.04	112966.44	-2617.39	416274.40
IV	435485.60	265007.00	94100.68	80664.88	-3276.42	121545.08	120502.12	1042.95	434442.80
1993 I	467275.20	284529.52	100912.32	85406.84	-1452.22	131840.72	131987.28	-146.56	467421.60
<b>AUSTRALIA</b>									
1991	239469.80	145901.90	44047.06	49012.97	-568.81	42331.84	41255.19	1076.65	238393.10
1992	221693.30	137539.80	41687.34	42873.12	704.79	40676.22	41117.07	-440.85	222134.10
1993 (2)									
1994 (2)									
1991 I	220194.44	132351.08	39832.98	47121.36	884.35	38029.45	38024.81	-25278.88	218889.32
II	244643.92	149272.28	44199.40	51076.20	-1653.65	43706.16	41956.44	-20561.24	242552.56
III	253508.80	155293.00	47526.24	50694.84	-1703.92	44937.16	43238.56	-18235.80	250668.20
IV	241255.96	147938.44	45021.80	47321.00	-19.99	43052.52	42057.84	-19411.16	237064.32
1992 I	231939.00	143180.96	43168.52	44298.00	860.22	40735.56	40304.28	-21016.25	226527.32
II	232008.20	144865.68	43535.52	45130.16	123.95	42100.52	42267.36	-17254.48	226108.28
III	207527.56	128811.20	39114.55	39521.62	1486.96	38190.74	39519.52	-21818.20	199627.96
IV	218577.76	135349.16	41503.00	43182.24	284.28	42102.40	42677.56	-18661.88	210070.72
1993 I									

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

## EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>CANADA</b>									
1991	5.38	7.40	10.34	-1.43	-0.13	2.01	5.18	-1.04	6.18
1992	-7.78	-7.44	-6.00	-11.87	-0.38	-0.25	-2.33	-0.55	-8.23
1993 (3)									
1994 (3)									
1991 I	1.85	2.16	2.03	1.47	0.27	-2.77	0.64	-0.93	2.71
II	15.22	15.86	15.27	17.36	-0.71	15.41	14.21	-0.67	14.92
III	1.69	1.78	3.06	-0.56	-0.10	4.83	6.25	-1.04	2.06
IV	-5.19	-5.36	-4.16	-4.45	0.02	-7.68	-5.81	-1.53	-4.73
1992 I	-3.73	-3.75	-3.81	-6.08	0.05	-0.14	-2.30	-1.00	-4.22
II	-2.01	-1.71	-1.72	-3.82	-0.11	0.47	-0.29	-0.83	-2.18
III	-8.31	-7.81	-7.67	-8.62	-0.69	-5.42	-6.18	-0.63	-8.49
IV	5.28	4.61	5.07	3.51	-0.75	10.15	6.67	0.24	4.36
1993 I	7.30	7.37	7.24	5.88	-0.31	8.47	9.53	0.0	7.59
<b>AUSTRALIA</b>									
1991	3.25	6.84	10.26	-7.68	-0.24	9.79	1.02	0.45	1.78
1992	-7.42	-5.73	-5.36	-12.53	0.32	-3.91	-0.33	-0.20	-6.82
1993 (3)									
1994 (3)									
1991 I	0.75	1.53	4.47	-1.75	0.40	1.95	0.60	-11.48	0.96
II	11.10	12.79	10.96	8.39	-0.68	14.93	10.34	-8.40	10.81
III	3.62	4.03	7.53	-0.75	-0.67	2.82	3.06	-7.19	3.35
IV	-4.83	-4.74	-5.27	-6.66	0.0	-4.19	-2.73	-8.05	-5.43
1992 I	-3.86	-3.22	-4.12	-6.39	0.37	-5.38	-4.17	-9.06	-4.44
II	0.03	1.18	0.85	1.88	0.05	3.35	4.87	-7.44	-0.18
III	-10.55	-11.08	-10.15	-12.43	0.72	-9.29	-6.50	-10.51	-11.71
IV	5.32	5.08	6.11	9.26	0.13	10.24	7.99	-8.54	5.23
1993 I									

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

# GDP AND ITS COMPONENTS

Current prices (1)

Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>DEUTSCHLAND</b>									
1991	1273961.00	772654.80	148312.90	275536.40	-4198.36	434820.70	353164.70	81656.00	1192305.00
1992	1372073.00	828114.60	157793.40	295154.20	-2895.61	459585.20	365678.40	93906.81	1278166.00
1993 (2)	1430776.00*	873009.70*	167784.20*	304351.40*	-9522.84*	473819.50*	379717.50*	94102.00*	1336674.00*
1994 (2)	1464221.00*	887934.40*	171371.40*	310236.20*	-7105.25*	491215.60*	391320.40*	99895.19*	1364325.00*
1991 I	1233660.00	752398.00	144064.24	262264.76	-780.55	416423.60	340905.24	75518.24	1158141.60
II	1270176.40	767717.20	147851.08	276496.76	-1360.14	434273.20	354802.00	79471.00	1190705.20
III	1285351.20	778045.60	148303.56	280652.76	-1169.39	440858.80	361145.52	79713.24	1205637.60
IV	1304735.60	791070.80	151151.12	281824.24	-9596.52	445944.40	355658.76	90285.76	1214449.60
1992 I	1341305.20	804990.40	153841.76	291605.00	1958.40	455522.80	366220.00	89302.76	1252002.40
II	1337786.40	807369.60	152677.32	288033.52	-4290.28	453014.40	358628.00	94386.24	1243400.40
III	1373265.20	829501.60	158618.08	293791.76	-5919.25	459136.40	360482.00	98654.24	1274611.20
IV	1431366.00	870671.60	165764.56	306080.76	-2852.95	470125.20	376793.24	93332.00	1338034.00
1993 I	1413425.20	870759.60	163368.84	295670.52	-12533.64	457375.20	360804.52	96570.76	1316854.40
<b>FRANCE</b>									
1991	967534.40	579907.50	179189.00	202054.40	3384.77	219746.60	216746.70	2999.88	964534.60
1992	1021972.00	614837.90	193179.10	204498.90	-3823.23	235963.90	222683.70	13280.19	1008691.00
1993 (2)	1084023.00*	654850.40*	211096.40*	209858.90*	151.73*	245893.90*	232548.60*	13345.38*	1070677.00*
1994 (2)	1116523.00*	673109.60*	218077.30*	214871.10*	151.85*	257536.10*	243082.90*	14453.13*	1102069.00*
1991 I	950180.40	569637.60	175880.28	200423.28	7921.30	210777.72	214457.52	-3679.81	953860.40
II	962284.40	577111.60	177417.36	202627.00	738.83	217298.60	212909.20	4389.38	957894.80
III	973999.20	582800.40	179395.32	203267.84	4806.39	224911.84	221181.28	3730.53	970268.40
IV	983661.20	590072.80	184061.24	201897.20	72.85	225993.84	218435.64	7558.20	976102.80
1992 I	1000293.20	597866.00	187039.32	203305.16	905.77	232752.96	221574.16	11178.81	989114.40
II	1010778.00	604135.20	190203.88	202720.24	-2977.78	235620.44	218922.12	16698.34	994079.60
III	1021771.20	615921.60	193408.84	203282.80	-3888.34	235689.32	222643.00	13046.31	1008724.80
IV	1055449.60	641952.40	202252.84	208652.80	-9561.84	239733.12	227577.80	12155.31	1043294.40
1993 I									
<b>ITALIA</b>									
1991	930458.60	574726.80	162909.60	183780.20	6715.37	182056.40	179729.30	2327.06	928131.60
1992	944651.10	594582.80	164924.40	180541.30	2766.53	187928.50	186093.30	1835.25	942815.80
1993 (2)	871141.10*	548593.90*	151073.80*	163887.30*	2218.77*	193410.80*	186837.10*	6573.69*	864567.40*
1994 (2)	939417.00*	587438.60*	161327.70*	175022.20*	2530.51*	218029.60*	202491.10*	15538.50*	923878.50*
1991 I	901209.20	552987.60	159541.96	175190.20	7022.19	182743.60	176273.36	6470.24	894739.20
II	925816.00	570097.60	162515.88	181568.84	9623.36	180121.20	178108.00	2013.17	923802.80
III	940635.60	583773.20	163420.44	188263.44	7319.52	180082.52	182223.04	-2140.52	942776.00
IV	954113.60	592011.20	166148.52	190088.60	2913.42	185251.12	182301.20	2949.89	951163.60
1992 I	971412.00	603105.60	168368.64	188912.60	8825.74	190550.16	188352.84	2197.33	969214.40
II	972506.40	611926.80	169250.96	187170.16	5676.52	187964.12	189482.16	-1518.03	974024.40
III	961047.20	612714.40	168866.04	182761.16	-3217.73	189066.68	189143.12	-76.44	961123.60
IV	883199.20	556376.40	154789.24	165558.00	215.70	184980.28	178718.00	6262.26	876936.40
1993 I	833117.20	523954.00	145077.56	149614.56	-10758.00	192455.36	167223.72	25231.64	807885.60
<b>UNITED KINGDOM</b>									
1991	817881.30	524524.60	173763.60	136330.40	-7336.56	192249.80	200370.90	-8121.13	826002.40
1992	806898.90	523555.90	176057.80	124449.30	-2766.90	189145.30	202798.10	-13652.81	820551.80
1993 (2)	787472.80*	517425.90*	172754.90*	119212.80*	-1138.95*	202137.40*	222934.70*	-20797.31*	808270.10*
1994 (2)	847016.80*	551133.40*	183444.10*	129345.90*	3571.93*	219713.20*	240219.90*	-20506.75*	867523.60*
1991 I	797808.00	511134.00	166017.76	140932.76	-7161.44	183872.92	195637.72	-11764.81	809572.80
II	820684.40	526266.80	176185.60	136984.00	-13700.13	195737.48	199960.88	-4223.39	824907.60
III	827971.60	530963.60	177033.76	135439.68	-8448.17	197473.08	203311.20	-5838.16	833809.60
IV	825160.40	529791.60	175857.04	132017.08	-163.88	191996.08	202585.92	-10589.84	835750.40
1992 I	825583.20	529856.00	178345.20	129884.16	-1857.41	192699.48	204006.68	-11307.20	836890.00
II	847152.40	546001.60	186341.08	129223.64	-3479.93	199368.08	210478.84	-11110.75	858263.20
III	823103.60	533597.60	178283.36	125937.52	-400.97	188444.92	201600.04	-13155.11	836258.40
IV	743233.60	491058.40	163628.08	114536.68	-5104.35	178343.56	196803.88	-18460.33	761693.60
1993 I	751663.60	496831.60	162964.28	114736.96	-6847.82	192294.36	208885.84	-16591.45	768255.20

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>DEUTSCHLAND</b>									
1991	8.13	7.87	2.94	11.57	-0.33	14.76	14.10	6.41	7.53
1992	7.70	7.18	6.39	7.12	-0.21	5.70	3.54	6.84	7.20
1993 (3)	4.28*	5.42*	6.33*	3.12*	-0.67*	3.10*	3.84*	6.58*	4.58*
1994 (3)	2.34*	1.71*	2.14*	1.93*	-0.49*	3.67*	3.06*	6.82*	2.07*
1991 I	1.34	1.75	0.15	1.43	-0.06	2.35	2.67	6.12	1.37
II	2.96	2.04	2.63	5.43	-0.11	4.29	4.08	6.26	2.81
III	1.19	1.35	0.31	1.50	-0.09	1.52	1.79	6.20	1.25
IV	1.51	1.67	1.92	0.42	-0.74	1.15	-1.52	6.92	0.73
1992 I	2.80	1.76	1.78	3.47	0.15	2.15	2.97	6.66	3.09
II	-0.26	0.30	-0.76	-1.22	-0.32	-0.55	-2.07	7.06	-0.69
III	2.65	2.74	3.89	2.00	-0.43	1.35	0.52	7.18	2.51
IV	4.23	4.96	4.51	4.18	-0.20	2.39	4.52	6.52	4.98
1993 I	-1.25	0.01	-1.45	-3.40	-0.89	-2.71	-4.24	6.83	-1.58
<b>FRANCE</b>									
1991	2.83	3.54	4.71	0.45	0.35	3.50	1.96	0.31	2.48
1992	5.63	6.02	7.81	1.21	-0.37	7.38	2.74	1.30	4.58
1993 (3)	6.07*	6.51*	9.27*	2.62*	0.01*	4.21*	4.43*	1.23*	6.15*
1994 (3)	3.00*	2.79*	3.31*	2.39*	0.01*	4.73*	4.53*	1.29*	2.93*
1991 I	0.0	0.15	0.67	-0.66	0.83	-2.04	-2.05	-0.39	-0.06
II	1.27	1.31	0.87	1.10	0.08	3.09	-0.72	0.46	0.42
III	1.22	0.99	1.11	0.32	0.49	3.50	3.89	0.38	1.29
IV	0.99	1.25	2.60	-0.67	0.01	0.48	-1.24	0.77	0.60
1992 I	1.69	1.32	1.62	0.70	0.09	2.99	1.44	1.12	1.33
II	1.05	1.05	1.69	-0.29	-0.29	1.23	-1.20	1.65	0.50
III	1.09	1.95	1.69	0.28	-0.38	0.03	1.70	1.28	1.47
IV	3.30	4.23	4.57	2.64	-0.91	1.72	2.22	1.15	3.43
1993 I									
<b>ITALIA</b>									
1991	7.93	8.45	8.57	5.18	0.72	1.55	0.89	0.25	7.81
1992	1.53	3.45	1.24	-1.76	0.29	3.23	3.54	0.19	1.58
1993 (3)	-7.78*	-7.73*	-8.40*	-9.22*	0.25*	2.92*	0.40*	0.75*	-8.30*
1994 (3)	7.84*	7.08*	6.79*	6.79*	0.27*	12.73*	8.38*	1.65*	6.86*
1991 I	2.61	2.02	0.53	0.77	0.78	-0.97	-4.68	0.72	1.82
II	2.73	3.09	1.86	3.64	1.04	-1.44	1.04	0.22	3.25
III	1.60	2.40	0.56	3.69	0.78	0.0	2.31	-0.23	2.05
IV	1.43	1.41	1.67	0.97	0.31	2.87	0.04	0.31	0.89
1992 I	1.81	1.87	1.34	-0.62	0.91	2.86	3.32	0.23	1.90
II	0.11	1.46	0.52	-0.92	0.58	-1.36	0.60	-0.16	0.50
III	-1.18	0.13	-0.23	-2.36	-0.33	0.59	-0.18	0.0	-1.32
IV	-8.10	-9.19	-8.34	-9.41	0.02	-2.16	-5.51	0.71	-8.76
1993 I	-5.67	-5.83	-6.27	-9.63	-1.29	4.04	-6.43	3.03	-7.87
<b>UNITED KINGDOM</b>									
1991	6.09	6.86	12.89	-8.21	-0.90	2.80	-3.18	-0.99	4.44
1992	-1.34	-0.18	1.32	-8.71	-0.34	-1.61	1.21	-1.69	-0.66
1993 (3)	-2.41*	-1.17*	-1.88*	-4.21*	-0.14*	6.87*	9.93*	-2.64*	-1.50*
1994 (3)	7.56*	6.51*	6.19*	8.50*	0.42*	8.69*	7.75*	-2.42*	7.33*
1991 I	0.75	0.65	2.19	-1.30	-0.90	-3.36	-4.03	-1.47	0.51
II	2.87	2.96	6.12	-2.80	-1.67	6.45	2.21	-0.51	1.89
III	0.89	0.89	0.48	-1.13	-1.02	0.89	1.68	-0.71	1.08
IV	-0.34	-0.22	-0.66	-2.53	0.0	-2.77	-0.36	-1.28	0.23
1992 I	0.05	0.01	1.41	-1.62	-0.22	0.37	0.70	-1.37	0.14
II	2.61	3.05	4.48	-0.51	-0.41	3.46	3.17	-1.31	2.55
III	-2.84	-2.27	-4.32	-2.54	0.0	-5.48	-4.22	-1.60	-2.56
IV	-9.70	-7.97	-8.22	-9.05	-0.69	-5.36	-2.38	-2.48	-8.92
1993 I	1.13	1.18	-0.41	0.17	-0.91	7.82	6.14	-2.21	0.86

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

# GDP AND ITS COMPONENTS

Current prices (1)  
Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>DANMARK</b>									
1991	105381.30	54698.43	26481.17	17770.53	-365.93	39127.91	32330.88	6797.03	98584.25
1992	111107.80	57462.64	27742.18	16552.96	327.43	40814.80	31792.35	9022.45	102085.30
1993 (2)	116857.30*	60496.14*	29820.34*	17027.86*	26.70*	41571.03*	32709.46*	8861.57*	107995.60*
1994 (2)	122420.60*	63812.48*	31149.62*	18084.15*	-80.09*	42618.41*	34603.54*	8014.87*	114405.70*
1991 I	102998.16	54116.12	26273.91	17864.67	-575.87	36577.17	31257.84	5319.33	97678.84
II	105298.28	54246.92	26428.42	17814.31	-138.81	39620.08	32672.67	6947.41	98350.88
III	106293.92	54795.12	26476.14	17639.16	-44.38	40663.64	33235.76	7427.86	98866.08
IV	106951.16	55646.40	26752.42	17770.14	-705.94	39649.19	32161.08	7488.11	99463.04
1992 I	109179.08	55970.80	27026.42	17357.44	1181.36	40573.72	32930.72	7643.00	101536.08
II	109182.56	56230.64	27187.84	16971.58	396.84	40046.64	31651.00	8395.66	100786.92
III	110173.96	57508.00	27757.42	16166.57	-241.28	40605.80	31622.58	8983.24	101190.72
IV	115956.72	60189.92	29018.22	15651.31	-51.74	42032.48	30883.42	11149.05	104807.68
1993 I	116991.24	60388.00	29741.53	18449.83	-517.63	39642.74	30713.22	8929.52	108061.72
<b>ESPAÑA</b>									
1991	426489.40	266705.80	66845.94	102549.20	4615.86	72392.75	86620.19	-14227.44	440716.80
1992	442746.50	281065.40	71861.44	98138.50	5148.27	77388.50	90855.63	-13467.13	456213.60
1993 (2)	415821.60*	264664.10*	68427.94*	87879.38*	4719.02*	79124.75*	89103.75*	-9979.00*	425800.60*
1994 (2)	430477.10*	272349.20*	70557.63*	90528.06*	4967.73*	84334.50*	92439.69*	-8105.19*	438582.30*
1991 I	414016.40	258447.96	64259.76	101417.36	3413.10	70057.36	83578.84	-13521.48	427537.60
II	425035.60	265530.52	66258.08	103132.56	4444.37	71874.64	86204.44	-14329.80	439365.60
III	430821.60	269167.24	67648.28	103077.16	5407.26	73111.56	87590.08	-14478.50	445300.00
IV	436114.00	273687.24	69213.20	102601.84	5193.31	74527.04	89108.52	-14581.45	450695.20
1992 I	446117.20	281638.76	71738.76	102949.88	4773.06	76850.08	91833.44	-14983.34	461100.40
II	453441.20	287757.00	73537.60	102166.44	5123.38	78670.28	93813.80	-15143.48	468584.40
III	448154.40	285459.76	73096.56	98005.16	5191.06	78688.12	92286.20	-13598.09	461752.40
IV	425820.40	270945.76	69448.72	90380.92	5488.35	75673.04	86116.32	-10443.28	436263.60
1993 I	432277.60	275555.76	70403.44	90858.20	2609.77	78860.72	86010.24	-7149.52	439427.20
<b>NEDERLAND</b>									
1991	235205.90	139797.90	33710.52	48897.88	738.64	127163.60	115102.50	12061.06	223144.90
1992	247307.50	148553.30	35435.21	51557.95	-894.58	129436.90	116781.30	12655.63	234651.90
1993 (2)	259630.20*	158140.60*	37203.79*	53151.07*	364.86*	135230.30*	122861.40*	12368.88*	247261.30*
1994 (2)	267276.00*	162947.30*	37547.18*	55149.49*	410.17*	141692.60*	128861.10*	12831.56*	254444.40*
1991 I	230324.44	137941.88	33171.08	44790.72	1945.84	125077.52	113823.16	11254.38	219070.04
II	233079.64	137985.84	33337.48	50126.96	943.38	126215.12	115229.08	10986.03	222093.60
III	236375.52	140429.84	33876.39	49825.24	593.26	128275.80	115426.40	12849.38	223526.16
IV	241063.52	142845.96	34461.47	50848.44	-533.55	129090.20	115927.08	13163.11	227900.40
1992 I	243583.28	145361.20	34453.66	51697.00	-347.93	129560.04	118422.80	11137.22	232446.08
II	240790.84	145102.48	34570.14	49621.96	-457.22	128460.80	115840.56	12620.25	228170.56
III	247966.08	148870.00	35883.61	50953.72	-351.85	128478.36	114838.40	13639.94	234326.16
IV	256992.24	154961.96	36851.09	53995.04	-2481.74	131149.92	117911.56	13238.36	243753.88
1993 I	258690.08	155382.48	37373.56	51842.88	2111.93	133488.52	122850.28	10638.24	248051.84
<b>PORTUGAL</b>									
1991	55494.12	36662.02	10066.07	14416.33	1294.44	15144.18	22087.24	-6943.06	62437.18
1992	65047.82	42669.59	12101.20	17063.71	1323.34	16147.34	24258.50	-8111.16	73158.94
1993 (2)	67294.13*	44610.34*	12849.07*	17940.78*	1602.99*	16101.70*	25443.77*	-9342.07*	76636.19*
1994 (2)	72061.19*	47614.37*	13898.86*	19707.51*	1677.85*	16631.84*	27128.46*	-10496.62*	82557.75*
1991 I	51582.28	34368.26	9207.09	12559.56	1302.01	14700.79	21295.00	-6594.21	58176.52
II	54308.80	36204.38	9777.19	13272.71	1298.27	14912.28	21914.47	-7002.19	61311.00
III	57044.00	37809.47	10446.85	14288.76	1303.31	15417.54	23006.17	-7588.63	64632.60
IV	59065.28	38276.81	10840.98	14482.33	1272.90	15541.96	22133.19	-6591.23	65656.48
1992 I	62329.96	40194.92	11408.06	15539.93	1403.02	16622.83	23815.02	-7192.19	69522.16
II	65260.48	43067.80	12110.58	15909.65	1366.27	16072.30	24209.53	-8137.23	73397.68
III	65546.08	43173.80	12298.47	16377.38	1287.23	16647.17	25097.64	-8450.47	73996.56
IV	67165.28	44322.76	12608.89	16816.41	1238.98	15267.12	23949.12	-8682.01	75847.28
1993 I									

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts



# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>DANMARK</b>									
1991	3.12	3.09	2.73	-1.85	-0.35	8.45	5.61	6.45	1.92
1992	5.43	5.05	4.76	-6.85	0.29	4.31	-1.67	8.12	3.55
1993 (3)	5.17*	5.28*	7.49*	2.87*	0.02*	1.85*	2.88*	7.58*	5.79*
1994 (3)	4.76*	5.48*	4.46*	6.20*	-0.07*	2.52*	5.79*	6.55*	5.94*
1991 I	-0.37	1.22	0.55	-1.13	-0.56	-3.62	-0.32	5.16	0.93
II	2.23	0.24	0.59	-0.28	-0.13	8.32	4.53	6.60	0.69
III	0.95	1.01	0.18	-0.98	0.0	2.63	1.72	6.99	0.52
IV	0.62	1.55	1.04	0.74	-0.66	-2.49	-3.23	7.00	0.60
1992 I	2.08	0.58	1.02	-2.32	1.08	2.33	2.39	7.00	2.08
II	0.00	0.46	0.60	-2.22	0.36	-1.30	-3.89	7.69	-0.74
III	0.91	2.27	2.09	-4.74	-0.22	1.40	-0.09	8.15	0.40
IV	5.25	4.66	4.54	-3.19	0.0	3.51	-2.34	9.61	3.57
1993 I	0.89	0.33	2.49	17.88	-0.44	-5.69	-0.55	7.63	3.10
<b>ESPAÑA</b>									
1991	10.11	10.32	11.53	7.69	1.08	9.50	9.35	-3.34	10.06
1992	3.81	5.38	7.50	-4.30	1.16	6.90	4.89	-3.04	3.52
1993 (3)	-6.08*	-5.84*	-4.78*	-10.45*	1.13*	2.24*	-1.93*	-2.40*	-6.67*
1994 (3)	3.52*	2.90*	3.11*	3.01*	1.15*	6.58*	3.74*	-1.88*	3.00*
1991 I	3.62	3.61	3.51	3.13	0.82	3.39	3.86	-3.27	3.70
II	2.66	2.74	3.11	1.69	1.05	2.59	3.14	-3.37	2.77
III	1.36	1.37	2.10	-0.05	1.26	1.72	1.61	-3.36	1.35
IV	1.23	1.68	2.31	-0.46	1.19	1.94	1.73	-3.34	1.21
1992 I	2.29	2.91	3.65	0.34	1.07	3.12	3.06	-3.36	2.31
II	1.64	2.17	2.51	-0.76	1.13	2.37	2.16	-3.34	1.62
III	-1.17	-0.80	-0.60	-4.07	1.16	0.02	-1.63	-3.03	-1.46
IV	-4.98	-5.08	-4.99	-7.78	1.29	-3.83	-6.69	-2.45	-5.52
1993 I	1.52	1.70	1.37	0.53	0.60	4.21	-0.12	-1.65	0.73
<b>NEDERLAND</b>									
1991	5.33	6.74	4.37	2.93	0.31	4.64	3.75	5.13	4.90
1992	5.15	6.26	5.12	5.44	-0.36	1.79	1.46	5.12	5.16
1993 (3)	4.98*	6.45*	4.99*	3.09*	0.14*	4.48*	5.21*	4.76*	5.37*
1994 (3)	2.94*	3.04*	0.92*	3.76*	0.15*	4.78*	4.88*	4.80*	2.91*
1991 I	0.13	2.33	0.98	-6.66	0.84	0.11	1.43	4.89	0.81
II	1.20	0.03	0.50	11.91	0.40	0.91	1.24	4.71	1.38
III	1.41	1.77	1.62	-0.60	0.25	1.63	0.17	5.44	0.65
IV	1.98	1.72	1.73	2.05	-0.22	0.63	0.43	5.46	1.96
1992 I	1.05	1.76	0.0	1.67	-0.14	0.36	2.15	4.57	1.99
II	-1.15	-0.18	0.34	-4.01	-0.19	-0.85	-2.18	5.24	-1.84
III	2.98	2.60	3.80	2.68	-0.14	0.01	-0.87	5.50	2.70
IV	3.64	4.09	2.70	5.97	-0.97	2.08	2.68	5.15	4.02
1993 I	0.66	0.27	1.42	-3.99	0.82	1.78	4.19	4.11	1.76
<b>PORTUGAL</b>									
1991	18.14	18.27	25.85	16.39	2.33	2.18	7.70	-12.51	18.57
1992	17.22	16.39	20.22	18.36	2.03	6.62	9.83	-12.47	17.17
1993 (3)	3.45*	4.55*	6.18*	5.14*	2.38*	-0.28*	4.89*	-13.88*	4.75*
1994 (3)	7.08*	6.73*	8.17*	9.85*	2.33*	3.29*	6.62*	-14.57*	7.73*
1991 I	4.20	4.33	5.44	2.28	2.52	-1.79	-0.66	-12.78	3.94
II	5.29	5.34	6.19	5.68	2.39	1.44	2.91	-12.89	5.39
III	5.04	4.43	6.85	7.66	2.28	3.39	4.98	-13.30	5.42
IV	3.54	1.24	3.77	1.35	2.16	0.81	-3.79	-11.16	1.58
1992 I	5.53	5.01	5.23	7.30	2.25	6.95	7.80	-11.54	5.89
II	4.70	7.15	6.16	2.38	2.09	-3.31	1.66	-12.47	5.57
III	0.44	0.25	1.55	2.94	1.96	3.58	3.67	-12.89	0.82
IV	2.47	2.66	2.52	2.68	1.84	-8.29	-4.58	-12.93	2.50
1993 I									

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

## GDP AND ITS COMPONENTS

Current prices (1)

Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>ÖSTERREICH (3)</b>									
1991	132684.40	73410.13	24119.16	33419.79	543.35	54720.61	53528.65	1191.96	131492.40
1992	143688.60	79584.88	26150.71	35204.24	207.49	56664.45	54832.82	1831.63	141857.00
1993 (2)									
1994 (2)									
1991 I	128670.64*	72037.16*	23583.92*	32274.03*	-641.84*	54226.44*	52809.08*	1417.38*	127253.28*
II	129445.56*	71871.20*	23769.67*	33043.72*	1557.55*	52783.00*	53579.28*	-796.31*	130241.84*
III	135480.96*	74118.08*	24207.42*	33572.24*	491.31*	58097.60*	55005.72*	3091.89*	132389.08*
IV	136490.44*	75489.64*	24998.36*	34302.66*	688.21*	53684.60*	52672.76*	1011.86*	135478.60*
1992 I	137976.36*	77031.08*	25130.98*	34210.14*	-1255.71*	55671.68*	52812.08*	2859.58*	135116.80*
II	140856.64*	78268.80*	25594.25*	34710.06*	606.56*	55648.32*	53971.08*	1677.23*	139179.44*
III	144555.72*	79276.20*	26404.09*	35292.19*	892.93*	56020.20*	53329.64*	2690.56*	141865.16*
IV	147039.36*	82525.12*	27585.22*	36367.64*	408.40*	59420.76*	59267.52*	153.22*	146886.12*
1993 I	148360.68*	84302.32*	28094.44*	33306.48*	85.86*	60292.72*	57721.44*	2571.27*	145789.44*
<b>SVERIGE (3)</b>									
1991	192288.90	102660.50	52168.78	37032.26	-2560.95	54053.19	51064.93	2988.26	189300.60
1992	190711.80	102524.00	53237.38	32366.16	-697.64	53184.81	49902.91	3281.90	187429.90
1993 (2)									
1994 (2)									
1991 I	187620.80*	97676.60*	50795.72*	38390.09*	-1280.95*	52261.00*	50221.68*	2039.33*	185581.48*
II	195199.84*	103485.80*	53463.28*	37180.48*	-2987.01*	55587.12*	51529.24*	4057.86*	191142.00*
III	193344.08*	104313.88*	52075.04*	36944.97*	-2141.64*	54516.36*	52363.96*	2152.39*	191191.72*
IV	193131.92*	105259.40*	52311.96*	35784.16*	-3973.75*	54030.16*	50280.04*	3750.14*	189381.76*
1992 I	192825.84*	103861.84*	53223.44*	34855.31*	-2323.04*	54835.40*	51627.12*	3208.27*	189617.56*
II	194079.80*	103387.96*	53563.32*	33682.53*	1684.10*	52893.04*	51131.72*	1761.34*	192318.44*
III	195446.28*	106030.04*	54194.72*	31903.41*	-285.01*	55252.20*	51649.08*	3603.13*	191843.16*
IV	181475.36*	97400.80*	52105.12*	29436.50*	-1970.92*	50198.64*	45694.84*	4503.80*	176971.56*
1993 I	158407.80*	86031.72*	43691.84*	24880.84*	-9.83*	47967.44*	44154.24*	3813.22*	154594.56*

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

## EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>ÖSTERREICH</b>									
1991	6.54	5.91	8.86	9.12	0.41	9.09	10.11	0.90	6.91
1992	8.29	8.41	8.42	5.34	0.14	3.55	2.44	1.27	7.88
1993 (3)									
1994 (3)									
1991 I	0.88*	1.59*	4.05*	3.42*	-0.50*	2.55*	4.19*	1.10*	1.52*
II	0.60*	-0.23*	0.79*	2.38*	1.20*	-2.66*	1.46*	-0.62*	2.35*
III	4.66*	3.13*	1.84*	1.60*	0.36*	10.07*	2.66*	2.28*	1.65*
IV	0.75*	1.85*	3.27*	2.18*	0.50*	-7.60*	-4.24*	0.74*	2.33*
1992 I	1.09*	2.04*	0.53*	-0.27*	-0.91*	3.70*	0.26*	2.07*	-0.27*
II	2.09*	1.61*	1.84*	1.46*	0.43*	-0.04*	2.19*	1.19*	3.01*
III	2.63*	1.29*	3.16*	1.68*	0.62*	0.67*	-1.19*	1.86*	1.93*
IV	1.72*	4.10*	4.47*	3.05*	0.28*	6.07*	11.13*	0.10*	3.54*
1993 I	0.90*	2.15*	1.85*	-8.42*	0.06*	1.47*	-2.61*	1.73*	-0.75*
<b>SVERIGE</b>									
1991	6.34	11.46	5.43	-4.80	-1.33	-0.08	-4.43	1.55	5.07
1992	-0.82	-0.13	2.05	-12.60	-0.37	-1.61	-2.28	1.72	-0.99
1993 (3)									
1994 (3)									
1991 I	4.18*	6.30*	1.17*	0.13*	-0.68*	-2.08*	-4.29*	1.09*	3.56*
II	4.04*	5.95*	5.25*	-3.15*	-1.53*	6.36*	2.60*	2.08*	3.00*
III	-0.95*	0.80*	-2.60*	-0.63*	-1.11*	-1.93*	1.62*	1.11*	0.03*
IV	-0.11*	0.91*	0.45*	-3.14*	-2.06*	-0.89*	-3.98*	1.94*	-0.95*
1992 I	-0.16*	-1.33*	1.74*	-2.60*	-1.20*	1.49*	2.68*	1.66*	0.12*
II	0.65*	-0.46*	0.64*	-3.36*	0.87*	-3.54*	-0.96*	0.91*	1.42*
III	0.70*	2.56*	1.18*	-5.28*	-0.15*	4.46*	1.01*	1.84*	-0.25*
IV	-7.15*	-8.14*	-3.86*	-7.73*	-1.09*	-9.15*	-11.53*	2.46*	-7.75*
1993 I	-12.71*	-11.67*	-16.15*	-15.48*	-0.01*	-4.44*	-3.37*	2.41*	-12.64*

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

# GDP AND ITS COMPONENTS

Current prices (1)  
Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>HELVETIA</b>									
1991	187702.10	107446.90	26633.23	47850.12	3173.65	65865.13	63266.98	2598.16	185103.90
1992	186141.10	108536.20	27861.61	43411.20	-550.14	67344.81	60462.65	6882.20	179258.80
1993 (2)									
1994 (2)									
1991 I	186359.36	106619.36	26189.14	48348.64	3899.34	64613.44	63308.32	1305.11	185054.24
II	189250.32	107360.72	26636.75	48718.24	4445.55	66358.76	64267.40	2091.36	187158.96
III	187981.04	107193.88	26724.59	47477.08	3747.13	66013.52	63172.92	2840.58	185140.48
IV	187426.52	108362.92	27140.14	46998.80	733.04	66655.28	62463.64	4191.64	183234.88
1992 I	183538.08	106810.84	26786.08	44882.48	-355.26	67163.52	61751.84	5411.70	178126.36
II	180249.76	105341.44	26654.00	42522.80	-166.25	65254.92	59355.00	5899.91	174349.84
III	187405.84	109502.08	28375.16	43257.20	-1628.21	67908.52	60008.92	7899.59	179506.24
IV	193357.28	112423.16	29825.84	43138.16	-536.95	69271.32	60764.28	8507.05	184850.20
1993 I	189355.84	110679.92	28548.38	41139.40	-901.27	68998.44	59104.56	9893.89	179461.96
<b>SUOMI (FINLAND)</b>									
1991	97970.31	54971.66	23863.75	21931.57	-2170.29	21848.60	22474.94	-626.34	98596.63
1992	81916.13	46833.02	20851.07	15054.86	-1795.03	21974.21	21001.95	972.26	80943.81
1993 (2)									
1994 (2)									
1991 I	101162.68*	54934.32*	23496.76*	25339.66*	-4416.12*	8800.66*	6992.60*	1808.07*	99354.60*
II	101857.36*	56388.52*	24394.31*	23584.17*	-3380.01*	7365.57*	6495.20*	870.37*	100987.00*
III	99096.16*	55819.56*	24327.97*	21152.55*	-3427.55*	6817.24*	5593.64*	1223.61*	97872.52*
IV	90813.56*	52827.04*	23213.80*	18572.56*	-4706.78*	6060.28*	5153.38*	906.91*	89906.64*
1992 I	87010.92*	49313.44*	21459.30*	17525.28*	-2595.86*	5940.89*	4632.18*	1308.70*	85702.20*
II	85518.48*	48312.00*	21482.02*	16966.91*	-3116.53*	6177.21*	4303.14*	1874.07*	83644.40*
III	82367.44*	46920.80*	21078.81*	14767.24*	-1841.74*	5224.29*	3781.96*	1442.33*	80925.12*
IV	74194.00*	43357.52*	19556.48*	11907.52*	-2418.54*	4735.26*	2944.26*	1791.00*	72403.00*
1993 I	69233.40*	39431.47*	16987.81*	11387.85*	-1049.85*	4986.64*	2510.53*	2476.10*	66757.28*
<b>NORGE (3)</b>									
1991	85653.13	43620.15	18395.64	15847.94	252.09	38359.34	30821.73	15884.40	86279.44
1992	87251.75	45388.84	19569.07	16698.02	-780.19	37681.85	31305.44	16679.90	86279.44
1993 (2)									
1994 (2)									
1991 I	85682.56*	43171.52*	18015.12*	16903.88*	3078.15*	36310.81*	29965.81*	6345.00*	79337.56*
II	86198.68*	42870.64*	18143.09*	15195.07*	-419.51*	40090.20*	30951.31*	9138.89*	77059.80*
III	85430.92*	43950.76*	18765.12*	15798.59*	-63.86*	39259.48*	31270.88*	7988.61*	77442.28*
IV	85323.92*	44398.56*	18621.78*	15756.59*	-1584.24*	37802.24*	31036.30*	6765.94*	78557.96*
1992 I	86233.52*	44583.24*	19508.56*	13380.62*	4052.21*	38007.70*	32166.67*	5841.03*	80392.48*
II	87525.36*	45642.60*	19438.26*	22101.30*	-6609.44*	37516.84*	32061.59*	5455.25*	82070.08*
III	87134.72*	45508.24*	19709.16*	14987.28*	2023.66*	37398.64*	31677.64*	5721.00*	81413.72*
IV	88013.12*	45736.32*	19605.78*	15497.42*	-2567.36*	37779.12*	29511.06*	8268.06*	79745.08*
1993 I	87100.20*	44551.68*	19352.75*	15556.61*	4143.53*	36116.76*	31199.22*	4917.55*	82182.64*

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>HELVETIA</b>									
1991	5.34	6.58	9.52	-0.27	1.69	0.88	-1.70	1.38	4.42
1992	-0.83	1.01	4.61	-9.28	-0.30	2.25	-4.43	3.70	-3.16
1993 (3)									
1994 (3)									
1991 I	1.26	1.70	2.66	0.82	2.09	-1.09	-0.42	0.70	1.51
II	1.55	0.70	1.71	0.76	2.35	2.70	1.51	1.11	1.14
III	-0.67	-0.16	0.33	-2.55	1.99	-0.52	-1.70	1.51	-1.08
IV	-0.29	1.09	1.55	-1.01	0.39	0.97	-1.12	2.24	-1.03
1992 I	-2.07	-1.43	-1.30	-4.50	-0.19	0.76	-1.14	2.95	-2.79
II	-1.79	-1.38	-0.49	-5.26	-0.09	-2.84	-3.88	3.27	-2.12
III	3.97	3.95	6.46	1.73	-0.87	4.07	1.10	4.22	2.96
IV	3.18	2.67	5.11	-0.28	-0.28	2.01	1.26	4.40	2.98
1993 I	-2.07	-1.55	-4.28	-4.63	-0.48	-0.39	-2.73	5.23	-2.91
<b>SUOMI (FINLAND)</b>									
1991	-7.62	-1.00	6.06	-23.48	-2.22	-10.73	-13.81	-0.64	-8.41
1992	-16.39	-14.81	-12.62	-31.36	-2.19	0.57	-6.55	1.19	-17.90
1993 (3)									
1994 (3)									
1991 I	-2.48*	-0.87*	1.89*	-7.49*	-4.37*	-12.72*	-3.46*	1.79*	-1.53*
II	0.69*	2.65*	3.82*	-6.93*	-3.32*	-16.31*	-7.11*	0.85*	1.64*
III	-2.71*	-1.01*	-0.27*	-10.31*	-3.46*	-7.44*	-13.88*	1.23*	-3.08*
IV	-8.36*	-5.36*	-4.58*	-12.20*	-5.18*	-11.10*	-7.87*	1.00*	-8.14*
1992 I	-4.19*	-6.65*	-7.56*	-5.64*	-2.98*	-1.97*	-10.11*	1.50*	-4.68*
II	-1.72*	-2.03*	0.11*	-3.19*	-3.64*	3.98*	-7.10*	2.19*	-2.40*
III	-3.68*	-2.88*	-1.88*	-12.96*	-2.24*	-15.43*	-12.11*	1.75*	-3.25*
IV	-9.92*	-7.59*	-7.22*	-19.37*	-3.26*	-9.36*	-22.15*	2.41*	-10.53*
1993 I	-6.69*	-9.06*	-13.13*	-4.36*	-1.52*	5.31*	-14.73*	3.58*	-7.80*
<b>NORGE</b>									
1991	3.07	3.17	5.10	1.47	0.29	4.05	0.88	18.55	1.86
1992	1.87	4.05	6.38	5.36	-0.89	-1.77	1.57	19.12	0.00
1993 (3)									
1994 (3)									
1991 I	-2.95*	1.47*	-1.44*	7.79*	3.59*	-13.06*	-0.91*	7.41*	3.36*
II	0.60*	-0.70*	0.71*	-10.11*	-0.49*	10.41*	3.29*	10.60*	-2.87*
III	-0.89*	2.52*	3.43*	3.97*	-0.07*	-2.07*	1.03*	9.35*	0.50*
IV	-0.13*	1.02*	-0.76*	-0.27*	-1.86*	-3.71*	-0.75*	7.93*	1.44*
1992 I	1.07*	0.42*	4.76*	-15.08*	4.70*	0.54*	3.64*	6.77*	2.34*
II	1.50*	2.38*	-0.36*	65.17*	-7.55*	-1.29*	-0.33*	6.23*	2.09*
III	-0.45*	-0.29*	1.39*	-32.19*	2.32*	-0.32*	-1.20*	6.57*	-0.80*
IV	1.01*	0.50*	-0.52*	3.40*	-2.92*	1.02*	-6.84*	9.39*	-2.05*
1993 I	-1.04*	-2.59*	-1.29*	0.38*	4.76*	-4.40*	5.72*	5.65*	3.06*

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts



## 2.2

### GDP and its components

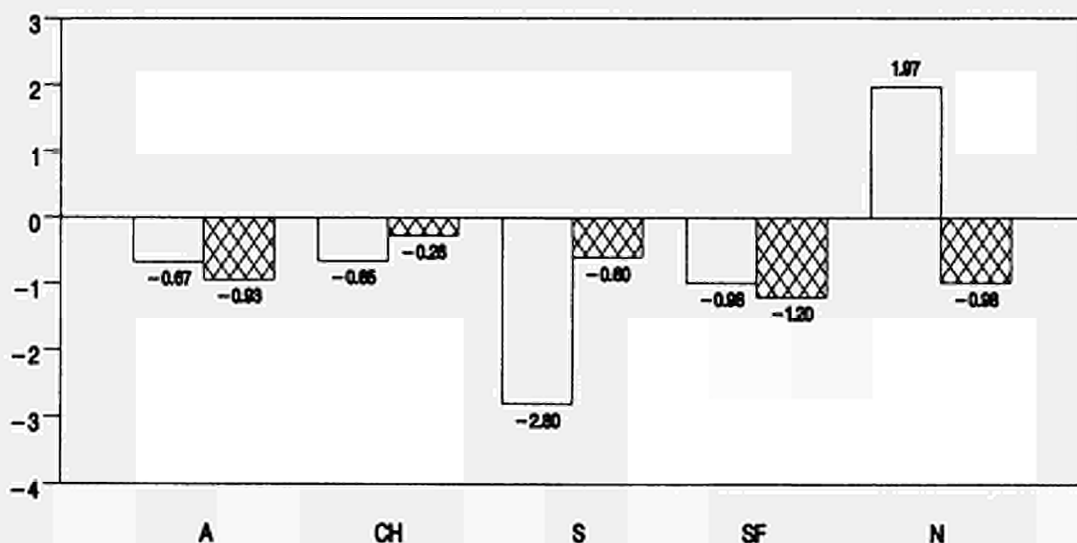
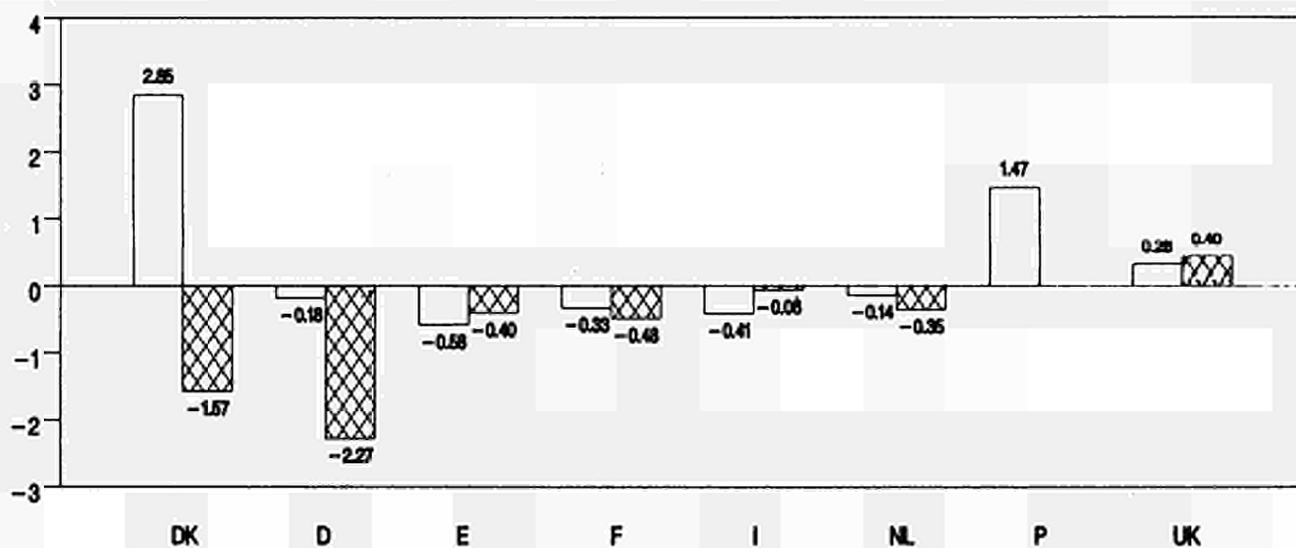
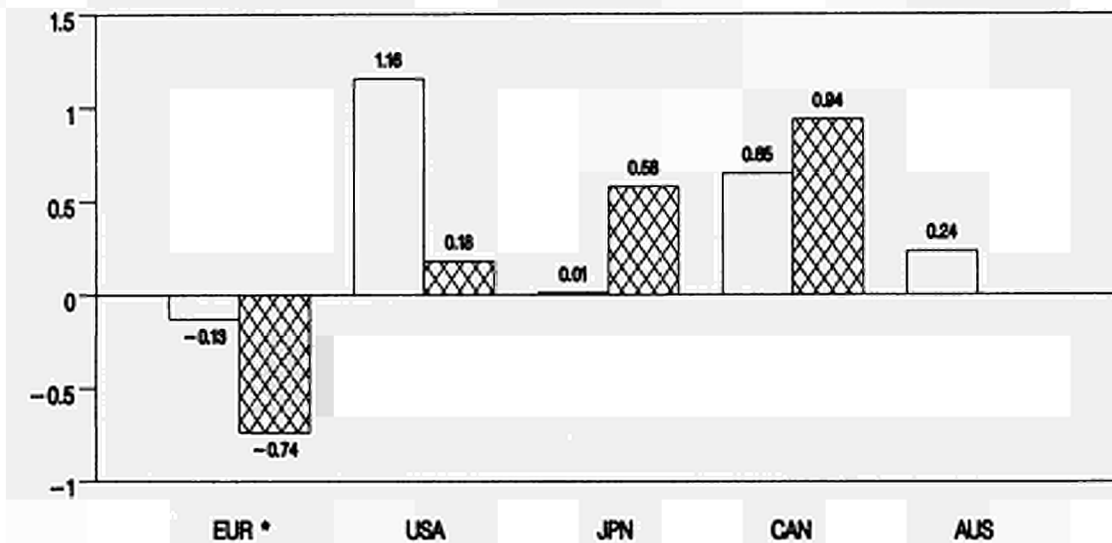
1985 prices

%

**B I P V O L U M E**  
Verteljährliche Veränderung

**G D P V O L U M E**  
Quarterly rate

**P I B V O L U M E**  
Taux trimestriel



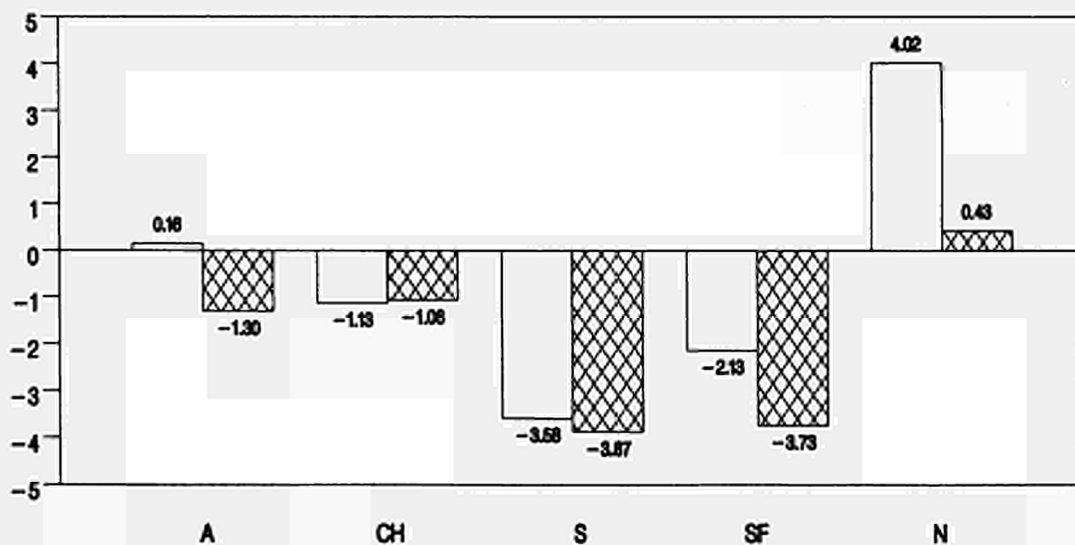
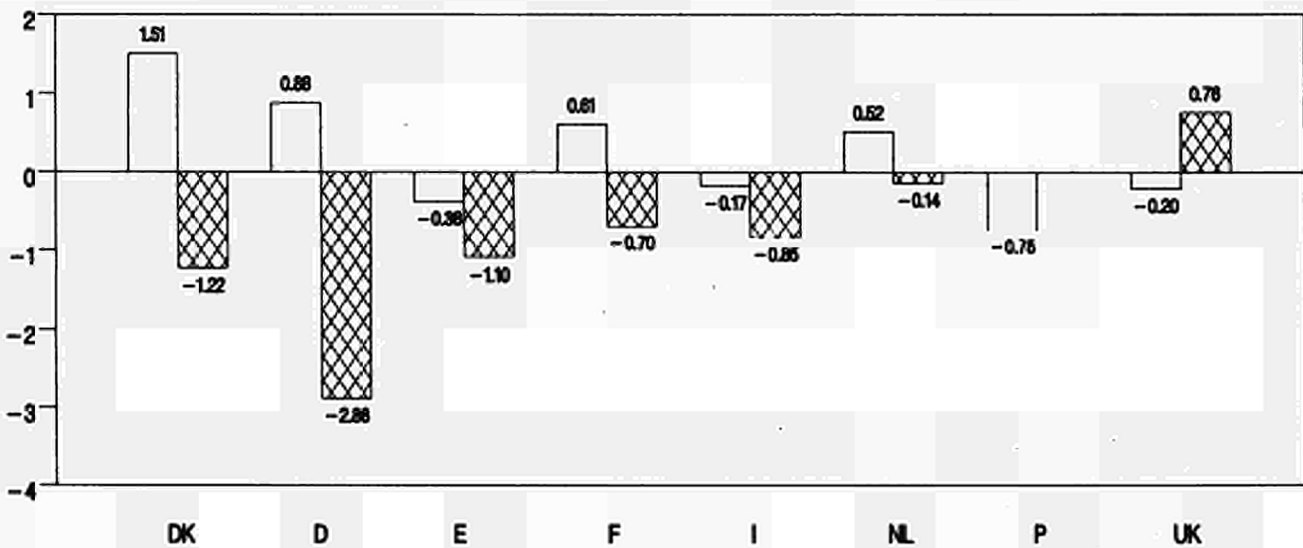
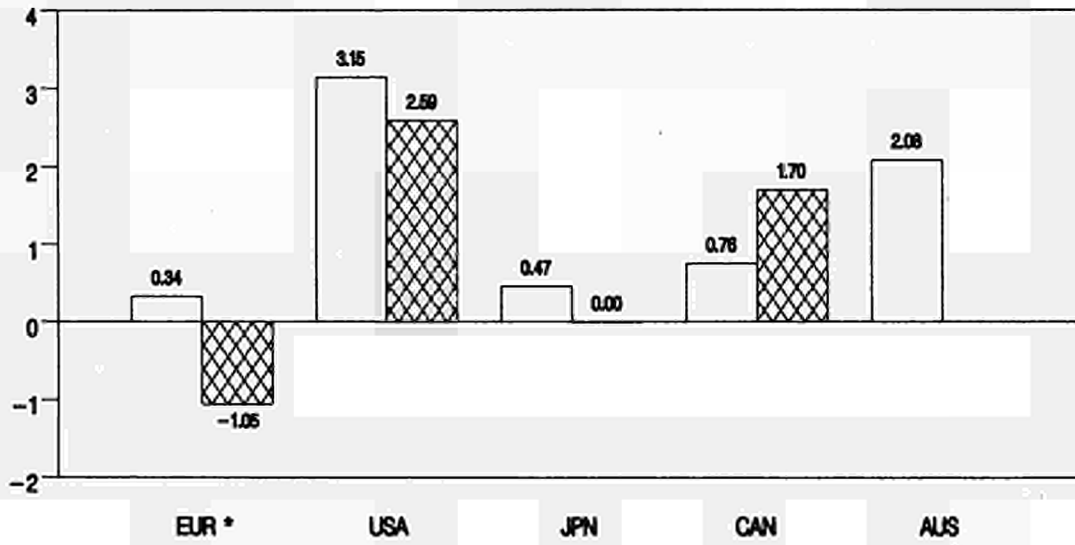


%

**B I P V O L U M E N**  
Jährliche Veränderung

**G D P V O L U M E**  
Annual rate

**P I B V O L U M E**  
Taux annuel



\* Siehe methodologische Anmerkung  
See methodological note  
Voir note méthodologique

% Veränderung zum letzten Jahr (saisonbereinigt)  
% change compared with previous year (seas. adj.)  
% par rapport à l'année précédente (cvs)

□ IV-92  
▨ I-93

# GDP AND ITS COMPONENTS

1985 prices (1)  
Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>EUR (3)</b>									
1991	3968908.00	2882486.00	647204.90	845618.30	39979.82	1395597.00	1467166.00	-71569.00	4040477.00
1992 (2)	4006835.00*	2926326.00*	655578.60*	840214.50*	20651.93*	1452570.00*	1526795.00*	-74225.00*	4081060.00*
1993 (2)	3983665.00*	2905914.00*	660350.10*	818580.20*	13257.79*	1471309.00*	1540094.00*	-68785.00*	4052450.00*
1994 (2)	4029749.00*	2922802.00*	665882.60*	829434.10*	16405.49*	1519429.00*	1577532.00*	-58103.00*	4087852.00*
1991 I	3696678.00	2350399.20	602494.80	782276.00	53861.20	1189479.20	1252620.40	-63141.24	3759819.20
II	3721675.60	2362025.20	607870.40	792036.00	17488.94	1217501.20	1271606.00	-54104.76	3775780.40
III	3733716.40	2365907.60	610549.20	795247.60	43258.12	1232519.20	1289255.20	-56736.00	3790452.40
IV	3739235.60	2374862.40	611118.40	791694.80	18338.38	1241140.00	1287895.20	-46755.00	3785990.80
1992 I	3763822.40	2383921.20	614966.00	796828.40	43390.20	1266364.00	1330850.00	-64486.00	3828308.40
II	3754834.40	2390150.40	618232.40	784243.20	18204.58	1266982.00	1321188.40	-54206.52	3809040.80
III	3756610.40	2406207.60	616131.60	780653.20	8491.20	1276125.20	1331440.80	-55315.76	3811926.40
IV	3751768.40	2409722.00	616210.40	775393.60	-10646.85	1277772.40	1327051.60	-49279.24	3801047.60
1993 I	3724139.60	2391107.60	613504.00	753034.40	-23543.20	1260906.40	1277294.00	-16387.50	3740527.20
<b>USA</b>									
1991	5961931.00	3952865.00	1170947.00	837446.40	-13636.66	690406.10	675566.40	14839.69	5947091.00
1992	6087607.00	4042241.00	1166903.00	883978.30	7292.72	733732.60	740298.00	-6565.38	6094172.00
1993 (2)	6245884.00*	4143297.00*	1157567.00*	939669.00*	24983.95*	771152.80*	795819.60*	-24666.81*	6270550.00*
1994 (2)	6402031.00*	4255166.00*	1140203.00*	991351.00*	32010.64*	822048.50*	851527.40*	-29478.88*	6431509.00*
1991 I	5940084.00	3937283.60	1177681.20	839485.20	-36660.05	661243.20	643446.40	17796.75	5922284.00
II	5965344.00	3956582.00	1178304.40	837858.80	-29795.44	687134.00	667193.20	19941.00	5945400.00
III	5983548.00	3971117.20	1171575.20	839860.40	876.34	697516.40	694073.60	3442.75	5980104.00
IV	5991852.00	3968429.60	1162728.40	837233.60	10954.21	719561.60	701305.60	18256.00	5973596.00
1992 I	6035440.00	4017652.00	1167588.00	852369.20	-18403.06	724689.20	707333.20	17356.00	6018084.00
II	6058600.00	4016676.00	1164099.20	883016.40	11392.38	722125.20	732043.60	-9918.25	6068516.00
III	6109740.00	4053196.00	1175064.40	888145.20	21908.39	738147.20	757719.20	-19572.00	6129312.00
IV	6180448.00	4103888.00	1167338.40	917291.20	14313.50	754040.40	768206.00	-14165.75	6194612.00
1993 I	6191720.00	4111948.00	1145905.60	938807.20	48928.76	748785.20	788938.80	-40153.52	6231872.00
<b>NIPPON (JAPAN)</b>									
1991	2315798.00	1312489.00	208420.90	768377.40	20159.68	321353.00	315105.80	6247.25	2309550.00
1992	2350639.00	1335700.00	216417.00	759671.10	15152.99	337209.40	315377.20	21832.25	2328806.00
1993 (2)	2364747.00*	1349059.00*	271590.20*	756630.50*	16554.20*	343279.50*	321053.90*	22225.56*	2342521.00*
1994 (2)	2414403.00*	1367945.00*	294326.70*	780844.30*	19317.85*	352545.10*	330042.80*	22502.38*	2391900.00*
1991 I	2298278.00	1293583.20	194025.32	772999.20	18458.55	317451.52	316277.00	1174.50	2297103.60
II	2311374.40	1309316.40	191875.88	773841.20	17261.95	312177.76	308189.00	3988.75	2307385.60
III	2322298.40	1320307.20	190147.48	765708.40	25482.98	323744.76	319645.24	4099.50	2318199.20
IV	2333622.00	1328107.20	192850.88	761742.00	19477.86	332364.76	316631.76	15733.00	2317889.20
1992 I	2358041.60	1341269.60	195133.28	765154.40	23688.09	335732.76	319556.76	16176.00	2341865.60
II	2358218.80	1329990.80	196440.68	772378.40	16486.39	331367.52	310737.24	20630.25	2337588.40
III	2344214.00	1340206.00	197482.16	758551.20	6027.28	338081.76	317185.76	20896.00	2323318.00
IV	2344480.00	1332694.40	198479.32	743372.00	14425.59	343976.00	314371.52	29604.50	2314875.60
1993 I	2358063.60	1348094.40	199963.96	750551.60	6337.51	348851.00	319977.76	28873.25	2329190.40

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The Community total for each aggregate is the sum of the seasonally adjusted and annualized series for the countries from which data are available (see methodological note)

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>EUR (4)</b>									
1991	1.28	1.98	1.56	-0.20	1.01	5.38	4.45	-1.80	1.04
1992 (3)	0.96*	1.52*	1.29*	-0.64*	0.52*	4.08*	4.06*	-1.85*	1.00*
1993 (3)	-0.58*	-0.70*	0.73*	-2.57*	0.33*	1.29*	0.87*	-1.73*	-0.70*
1994 (3)	1.16*	0.58*	0.84*	1.33*	0.41*	3.27*	2.43*	-1.44*	0.87*
1991 I	-0.03	0.25	0.20	-0.91	1.46	-0.12	0.69	-1.71	0.24
II	0.68	0.49	0.89	1.25	0.47	2.36	1.52	-1.45	0.42
III	0.32	0.16	0.44	0.41	1.16	1.23	1.39	-1.52	0.39
IV	0.15	0.38	0.09	-0.45	0.49	0.70	-0.11	-1.25	-0.12
1992 I	0.66	0.38	0.63	0.65	1.15	2.03	3.34	-1.71	1.12
II	-0.24	0.26	0.53	-1.58	0.48	0.05	-0.73	-1.44	-0.50
III	0.05	0.67	-0.34	-0.46	0.23	0.72	0.78	-1.47	0.08
IV	-0.13	0.15	0.01	-0.67	-0.28	0.13	-0.33	-1.31	-0.29
1993 I	-0.74	-0.77	-0.44	-2.88	-0.63	-1.32	-3.75	-0.44	-1.59
<b>USA</b>									
1991	-1.16	-0.60	1.20	-8.53	-0.23	5.77	-0.10	0.25	-1.79
1992	2.11	2.26	-0.35	5.56	0.12	6.28	9.58	-0.11	2.47
1993 (3)	2.60*	2.50*	-0.80*	6.30*	0.40*	5.10*	7.50*	-0.39*	2.89*
1994 (3)	2.50*	2.70*	-1.50*	5.50*	0.50*	6.60*	7.00*	-0.46*	2.57*
1991 I	-0.77	-0.75	0.70	-5.05	-0.62	-1.28	-3.87	0.30	-1.06
II	0.43	0.49	0.05	-0.19	-0.50	3.92	3.69	0.33	0.39
III	0.31	0.37	-0.57	0.24	0.01	1.51	4.03	0.06	0.58
IV	0.14	-0.07	-0.76	-0.31	0.18	3.16	1.04	0.30	-0.11
1992 I	0.73	1.24	0.42	1.81	-0.30	0.71	0.86	0.29	0.74
II	0.38	-0.02	-0.30	3.60	0.19	-0.35	3.49	-0.16	0.84
III	0.84	0.91	0.94	0.58	0.36	2.22	3.51	-0.32	1.00
IV	1.16	1.25	-0.66	3.28	0.23	2.15	1.38	-0.23	1.07
1993 I	0.18	0.20	-1.84	2.35	0.79	-0.70	2.70	-0.65	0.60
<b>NIPPON (JAPAN)</b>									
1991	4.07	2.19	12.18	3.08	0.87	4.81	-4.52	0.27	2.71
1992	1.50	1.77	3.84	-1.13	0.64	4.93	0.09	0.93	0.83
1993 (3)	0.60*	1.00*	25.49*	-0.40*	0.70*	1.80*	1.80*	0.94*	0.59*
1994 (3)	2.10*	1.40*	8.37*	3.20*	0.80*	2.70*	2.80*	0.93*	2.11*
1991 I	1.59	0.27	0.88	0.86	0.80	0.71	-2.77	0.05	1.09
II	0.57	1.22	-1.11	0.11	0.75	-1.66	-2.56	0.17	0.45
III	0.47	0.84	-0.90	-1.05	1.10	3.71	3.72	0.18	0.47
IV	0.49	0.59	1.42	-0.52	0.83	2.66	-0.94	0.67	-0.01
1992 I	1.05	0.99	1.18	0.45	1.00	1.01	0.92	0.69	1.03
II	0.01	-0.84	0.67	0.94	0.70	-1.30	-2.76	0.87	-0.18
III	-0.59	0.77	0.53	-1.79	0.26	2.03	2.08	0.89	-0.61
IV	0.01	-0.56	0.50	-2.00	0.62	1.74	-0.89	1.26	-0.36
1993 I	0.58	1.16	0.75	0.97	0.27	1.42	1.78	1.22	0.62

(\*) Series estimated by the Commission services  
(1) % change compared with previous period (S.A.)  
(2) Percentage of GDP (S.A.)  
(3) Forecasts  
(4) See methodological note

## GDP AND ITS COMPONENTS

1985 prices (1)  
Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>CANADA</b>									
1991	521114.90	307005.80	108343.30	117721.10	-420.33	162544.80	172221.90	-9677.18	530792.00
1992	524881.50	310398.20	108603.40	116210.60	-3079.54	175458.90	180708.20	-5249.32	530130.80
1993 (2)	540627.60*					183282.90*	189548.60*	-6265.60*	546893.10*
1994 (2)	559550.10*					196112.60*	201869.60*	-5756.98*	565307.00*
1991 I	516949.20	303859.52	106800.08	115911.16	2867.13	154817.28	165594.00	-10776.72	165594.00
II	522309.20	308551.24	108520.68	118311.80	-4310.84	161434.24	168854.44	-7420.22	168854.44
III	523608.40	307914.52	109194.80	117319.72	85.16	168737.56	177143.36	-8405.76	177143.36
IV	524392.80	309347.76	109440.60	119974.04	-324.43	166062.56	178222.52	-12159.97	178222.52
1992 I	524411.20	309895.76	108688.28	116554.84	-616.41	169753.44	177679.08	-7925.66	177679.08
II	524625.60	310151.24	108431.32	115506.00	-1155.77	172408.84	178987.88	-6579.03	178987.88
III	524948.40	311573.24	108766.52	116941.08	-4294.62	177523.52	183717.80	-6194.28	183717.80
IV	528360.40	311639.76	109109.12	116464.00	-6269.57	183093.20	183419.32	-326.14	183419.32
1993 I	533323.60	313550.52	109913.56	115911.16	-1415.32	185732.92	187996.20	-2263.27	187996.20
<b>AUSTRALIA</b>									
1991	245005.50	145692.10	47990.19	50738.17	-531.10	53301.17	51250.04	2051.14	242954.30
1992	249488.80	150329.10	49317.94	49373.79	111.71	55814.73	54758.95	1055.79	248432.90
1993 (2)	255726.40*					59056.26*	61459.94*	-2403.68*	258130.00*
1994 (2)	263398.00*					63190.58*	66377.13*	-3186.59*	266584.60*
1991 I	246060.00	144386.00	47200.96	52883.84	2057.12	50235.48	50227.88	-9596.78	250872.12
II	244576.60	144976.88	47218.44	51117.72	-917.30	53720.92	50465.04	-6745.91	249348.36
III	244084.88	146372.56	49026.36	49775.20	-2383.49	54068.84	51561.04	-5747.34	248240.32
IV	246204.36	147570.36	48693.92	49364.80	-882.68	55376.64	52935.88	-4478.45	249912.64
1992 I	248307.56	149294.88	48629.80	48877.56	1043.40	53591.92	52410.28	-5924.14	249914.04
II	248508.08	150506.04	49265.48	49619.00	-1023.62	55730.56	54823.44	-2092.00	248961.92
III	250734.32	150816.20	49475.40	48694.88	2002.73	55796.56	55631.08	-1458.23	250098.76
IV	251325.04	151254.68	50081.92	50487.52	-1574.98	58346.12	56371.36	1890.64	250986.56
1993 I									

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

## EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>CANADA</b>									
1991	-1.69	-1.95	2.12	-2.01	-0.08	0.75	2.73	-1.86	-1.04
1992	0.72	1.11	0.24	-1.28	-0.59	7.94	4.93	-1.00	-0.12
1993 (3)	3.00*					4.46*	4.89*	-1.16*	3.16*
1994 (3)	3.50*					7.00*	6.50*	-1.03*	3.37*
1991 I	-1.54	-2.39	-1.58	1.76	0.55	-2.81	0.92	-2.08	0.92
II	1.04	1.54	1.61	2.07	-0.83	4.27	1.97	-1.42	1.97
III	0.25	-0.21	0.62	-0.84	0.02	4.52	4.91	-1.61	4.91
IV	0.15	0.47	0.23	2.26	-0.06	-1.59	0.61	-2.32	0.61
1992 I	0.00	0.18	-0.69	-2.85	-0.12	2.22	-0.30	-1.51	-0.30
II	0.04	0.08	-0.24	-0.90	-0.22	1.56	0.74	-1.25	0.74
III	0.06	0.46	0.31	1.24	-0.82	2.97	2.64	-1.18	2.64
IV	0.65	0.02	0.31	-0.41	-1.19	3.14	-0.16	-0.06	-0.16
1993 I	0.94	0.61	0.74	-0.47	-0.27	1.44	2.50	-0.42	2.50
<b>AUSTRALIA</b>									
1991	-0.98	0.76	4.03	-10.54	-0.22	12.88	-2.59	0.84	-3.91
1992	1.83	3.18	2.77	-2.69	0.04	4.72	6.85	0.42	2.26
1993 (3)	2.50*					5.81*	12.24*	-0.94*	3.90*
1994 (3)	3.00*					7.00*	8.00*	-1.21*	3.28*
1991 I	-0.30	-0.19	2.02	-3.36	0.84	2.72	-0.34	-3.90	-0.06
II	-0.60	0.41	0.04	-3.34	-0.38	6.94	0.47	-2.76	-0.61
III	-0.20	0.96	3.83	-2.63	-0.98	0.65	2.17	-2.35	-0.44
IV	0.87	0.82	-0.68	-0.82	-0.36	2.42	2.67	-1.82	0.67
1992 I	0.85	1.17	-0.13	-0.99	0.42	-3.22	-0.99	-2.39	0.00
II	0.08	0.81	1.31	1.52	-0.41	3.99	4.60	-0.84	-0.38
III	0.90	0.21	0.43	-1.86	0.80	0.12	1.47	-0.58	0.46
IV	0.24	0.29	1.23	3.68	-0.63	4.57	1.33	0.75	0.35
1993 I									

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

# GDP AND ITS COMPONENTS

1985 prices (1)

Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>DEUTSCHLAND</b>									
1991	992508.10	634438.20	114883.80	217852.80	-2039.24	384428.20	357055.70	27372.50	965135.60
1992	1007358.00	643588.70	115718.80	221104.80	-220.09	396686.10	369520.20	27165.94	980191.80
1993 (2)	982173.60*	630716.80*	115718.80*	213587.50*	-1964.23*	389545.60*	366564.20*	22981.44*	959192.10*
1994 (2)	982173.60*	624409.50*	115718.80*	213160.30*	0.00*	396557.60*	369496.40*	27061.25*	955112.30*
1991 I	979842.40	629380.80	114394.00	211275.16	1077.93	370629.76	346915.00	23714.75	956127.60
II	996909.60	637131.20	114368.84	220257.92	0	386259.76	361108.00	25151.75	971757.60
III	997089.20	634439.60	115083.84	220796.88	359.31	388595.24	362185.76	26409.50	970679.60
IV	995652.00	636256.00	115064.12	218461.36	-6467.61	390391.76	358053.76	32338.00	963314.00
1992 I	1010743.20	641365.60	116242.64	224210.36	2335.52	397937.24	371348.24	26589.00	984154.00
II	1003916.40	638945.60	115967.76	220078.28	-2694.84	397218.76	365599.24	31619.50	972296.80
III	1006251.60	644838.40	115105.44	219718.96	-4491.39	397757.76	366677.24	31080.50	975171.20
IV	1004455.20	648469.20	115606.68	219539.32	1077.93	393266.24	373504.24	19762.00	984693.20
1993 I	981638.80	637077.20	113704.12	209478.56	-7006.57	378175.24	349789.52	28385.75	953253.20
<b>FRANCE</b>									
1991	815829.90	499441.30	154330.70	174885.40	29519.27	218830.70	238214.80	-19384.06	835213.90
1992	827204.10	508056.70	158451.50	171239.10	8291.66	233811.40	245460.10	-11648.69	838852.80
1993 (2)	821413.70*	508056.70*	161778.90*	166615.60*	821.48*	231473.30*	245705.50*	-14232.19*	835645.90*
1994 (2)	827985.00*	509580.90*	164205.60*	167282.10*	827.96*	237491.60*	250373.90*	-12882.38*	840867.40*
1991 I	809526.80	495333.60	152799.56	175376.84	47125.48	211422.84	236312.28	-24889.44	834416.00
II	813705.20	499046.40	153718.56	175635.40	12801.87	216203.36	233530.40	-17327.02	831032.00
III	819379.60	500089.20	154977.08	175195.68	38433.39	222903.52	242428.64	-19525.11	838904.80
IV	820452.40	503140.40	155779.84	173279.40	19707.09	224725.32	240513.92	-15788.62	836240.80
1992 I	827216.00	506001.20	156986.24	173501.00	24682.50	232601.32	247015.92	-14414.59	841630.40
II	827723.60	504715.20	157986.20	171391.28	10562.34	233261.48	241135.56	-7874.09	835597.60
III	828162.00	509304.00	159205.64	170489.88	5436.03	235888.72	247111.84	-11223.16	839385.20
IV	825456.40	512048.40	159578.64	169520.76	-7516.73	233422.00	246500.80	-13078.80	838535.20
1993 I	821464.80	509109.60	159765.60	165869.40	-1790.83	213962.72	225575.08	-11612.38	833077.20
<b>ITALIA</b>									
1991	658280.20	427279.40	103884.90	144722.30	7913.06	165292.30	190811.80	-25519.50	683799.70
1992	664396.30	436605.50	104962.30	142656.00	7923.41	174064.40	201815.90	-27751.50	692147.80
1993 (2)	664396.30*	432675.80*	105067.30*	137520.60*	6643.71*	184856.60*	201008.70*	-16152.06*	680548.40*
1994 (2)	674362.60*	434839.60*	105907.70*	138895.60*	7417.88*	195208.10*	205833.30*	-10625.19*	684987.80*
1991 I	655145.20	422619.20	103352.36	141877.28	7098.01	167823.16	187624.60	-19801.47	674946.40
II	657837.20	425618.00	103990.80	143602.04	10102.50	163616.32	189092.32	-25476.02	683313.20
III	659048.00	430211.60	104134.52	146529.12	7537.49	162137.56	191505.28	-29367.72	688415.60
IV	662583.20	431635.20	104303.16	147209.08	6932.17	167964.16	195460.64	-27496.50	690079.60
1992 I	666723.60	433802.40	104518.76	145647.44	13084.88	172693.36	203023.00	-30329.64	697053.20
II	666718.00	438531.60	104902.92	143989.00	11664.18	169348.88	201715.60	-32366.70	699084.40
III	664197.20	441060.40	105317.52	141987.84	5757.46	175247.32	205173.40	-29926.09	694123.20
IV	661455.60	433990.40	105378.36	139323.32	1205.11	179368.52	197807.28	-18438.76	679894.40
1993 I	661054.80	431314.40	105466.80	131738.84	-12313.72	191027.16	186179.04	4848.09	656206.40
<b>UNITED KINGDOM</b>									
1991	693668.80	457091.90	139593.90	123055.10	-5772.69	209041.10	228252.20	-19211.13	712879.90
1992	689354.50	457310.90	139559.90	122457.40	-2188.53	214642.30	241108.30	-26466.06	715820.60
1993 (2)	699694.40*	465085.40*	139979.30*	124050.00*	-699.51*	227736.10*	255334.60*	-27598.56*	727292.90*
1994 (2)	717187.40*	472527.10*	141239.10*	129756.50*	2869.37*	239806.10*	267844.40*	-28038.31*	745225.70*
1991 I	696553.20	461163.60	137503.00	126902.88	-5975.74	202944.12	224972.84	-22028.74	718581.60
II	691677.60	456485.20	140925.48	121653.72	-9323.50	209979.16	226758.76	-16779.59	708457.20
III	693470.40	455575.20	140633.48	122006.84	-5962.15	212681.84	230344.20	-17662.36	711132.40
IV	692648.80	454930.00	139248.20	121599.40	-1826.67	210461.32	230826.36	-20365.03	713013.60
1992 I	688757.60	452831.60	140110.60	122502.56	-285.21	211262.60	237114.44	-25851.84	714609.60
II	687800.40	456973.60	141828.64	121321.00	-3870.65	215948.12	243565.52	-27617.41	715417.60
III	689301.20	458379.60	138399.36	122740.24	-305.58	214556.04	242737.08	-28181.03	717482.00
IV	691236.40	460844.40	137835.76	123208.80	-4291.66	216701.88	240903.60	-24201.74	715437.60
1993 I	694013.60	463296.00	136457.28	124213.80	-5758.44	223927.08	245534.80	-21607.70	715621.20

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>DEUTSCHLAND</b>									
1991	3.71	3.72	-1.87	6.49	-0.21	12.82	11.69	2.76	3.12
1992	1.50	1.44	0.73	1.49	-0.02	3.19	3.49	2.70	1.56
1993 (3)	-2.50*	-2.00*	0.00*	-3.40*	-0.20*	-1.80*	-0.80*	2.34*	-2.14*
1994 (3)	0.00*	-1.00*	0.00*	-0.20*	0.00*	1.80*	0.80*	2.76*	-0.43*
1991 I	0.26	0.89	-1.21	0.09	0.11	1.73	2.28	2.42	0.42
II	1.74	1.23	-0.02	4.25	0.0	4.22	4.09	2.52	1.63
III	0.02	-0.42	0.63	0.24	0.04	0.60	0.30	2.65	-0.11
IV	-0.14	0.29	-0.02	-1.06	-0.65	0.46	-1.14	3.25	-0.76
1992 I	1.52	0.80	1.02	2.63	0.23	1.93	3.71	2.63	2.16
II	-0.68	-0.38	-0.24	-1.84	-0.27	-0.18	-1.55	3.15	-1.20
III	0.23	0.92	-0.74	-0.16	-0.45	0.14	0.29	3.09	0.30
IV	-0.18	0.56	0.44	-0.08	0.11	-1.13	1.86	1.97	0.98
1993 I	-2.27	-1.76	-1.65	-4.58	-0.71	-3.84	-6.35	2.89	-3.19
<b>FRANCE</b>									
1991	0.72	1.40	2.49	-1.48	3.62	3.86	2.93	-2.38	0.54
1992	1.39	1.73	2.67	-2.09	1.00	6.85	3.04	-1.41	0.44
1993 (3)	-0.70*	0.00*	2.10*	-2.70*	0.10*	-1.00*	0.10*	-1.73*	-0.38*
1994 (3)	0.80*	0.30*	1.50*	0.40*	0.10*	2.60*	1.90*	-1.56*	0.62*
1991 I	-0.18	0.31	0.58	-0.78	5.82	-1.00	0.88	-3.07	0.33
II	0.52	0.75	0.60	0.15	1.57	2.26	-1.18	-2.13	-0.41
III	0.70	0.21	0.82	-0.25	4.69	3.10	3.81	-2.38	0.95
IV	0.13	0.61	0.52	-1.09	2.40	0.82	-0.79	-1.92	-0.32
1992 I	0.82	0.57	0.77	0.13	2.98	3.50	2.70	-1.74	0.64
II	0.06	-0.25	0.64	-1.22	1.28	0.28	-2.38	-0.95	-0.72
III	0.05	0.91	0.77	-0.53	0.66	1.13	2.48	-1.36	0.45
IV	-0.33	0.54	0.23	-0.57	-0.91	-1.05	-0.25	-1.58	-0.10
1993 I	-0.48	-0.57	0.12	-2.15	-0.22	-8.34	-8.49	-1.41	-0.65
<b>ITALIA</b>									
1991	1.25	2.18	1.43	0.64	1.20	-0.42	1.83	-3.88	1.83
1992	0.93	2.18	1.04	-1.43	1.19	5.31	5.77	-4.18	1.22
1993 (3)	0.00*	-0.90*	0.10*	-3.60*	1.00*	6.20*	-0.40*	-2.43*	-1.68*
1994 (3)	1.50*	0.50*	0.80*	1.00*	1.10*	5.60*	2.40*	-1.58*	0.65*
1991 I	0.52	-0.26	0.25	-0.45	1.08	-1.48	-1.59	-3.02	0.43
II	0.41	0.71	0.62	1.22	1.54	-2.51	0.78	-3.87	1.24
III	0.18	1.08	0.14	2.04	1.14	-0.90	1.28	-4.46	0.75
IV	0.54	0.33	0.16	0.46	1.05	3.59	2.07	-4.15	0.24
1992 I	0.62	0.50	0.21	-1.06	1.96	2.82	3.87	-4.55	1.01
II	0.0	1.09	0.37	-1.14	1.75	-1.94	-0.64	-4.85	0.29
III	-0.38	0.58	0.40	-1.39	0.87	3.48	1.71	-4.51	-0.71
IV	-0.41	-1.60	0.06	-1.88	0.18	2.35	-3.59	-2.79	-2.05
1993 I	-0.06	-0.62	0.08	-5.44	-1.86	6.50	-5.88	0.73	-3.48
<b>UNITED KINGDOM</b>									
1991	-2.24	-2.01	3.17	-9.93	-0.83	0.06	-3.09	-2.77	-3.16
1992	-0.62	0.05	-0.02	-0.49	-0.32	2.68	5.63	-3.84	0.41
1993 (3)	1.50*	1.70*	0.30*	1.30*	-0.10*	6.10*	5.90*	-3.94*	1.60*
1994 (3)	2.50*	1.60*	0.90*	4.60*	0.40*	5.30*	4.90*	-3.91*	2.47*
1991 I	-0.55	-0.72	0.64	-1.46	-0.86	-2.21	-2.41	-3.16	-0.66
II	-0.70	-1.01	2.49	-4.14	-1.35	3.47	0.79	-2.43	-1.41
III	0.26	-0.20	-0.21	0.29	-0.86	1.29	1.58	-2.55	0.38
IV	-0.12	-0.14	-0.99	-0.33	-0.26	-1.04	0.21	-2.94	0.26
1992 I	-0.56	-0.46	0.62	0.74	-0.04	0.38	2.72	-3.75	0.22
II	-0.14	0.91	1.23	-0.96	-0.56	2.22	2.72	-4.02	0.11
III	0.22	0.31	-2.42	1.17	-0.04	-0.64	-0.34	-4.09	0.29
IV	0.28	0.54	-0.41	0.38	-0.62	1.00	-0.76	-3.50	-0.28
1993 I	0.40	0.53	-1.00	0.82	-0.83	3.33	1.92	-3.11	0.03

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

## GDP AND ITS COMPONENTS

1985 prices (1)  
Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>DANMARK</b>									
1991	83788.25	43997.70	19915.42	14495.51	-287.33	38889.93	33223.09	5666.84	78121.38
1992	84816.44	44610.39	20152.24	13005.50	-155.01	40460.25	33310.51	7149.73	77666.69
1993 (2)	84816.44*	44610.39*	20555.30*	12485.22*	0.00*	40055.70*	32977.42*	7078.28*	77738.13*
1994 (2)	87361.00*	45948.63*	20966.33*	12859.72*	0.00*	40856.82*	33966.72*	6890.09*	80470.88*
1991 I	82705.00	43803.68	19834.20	14741.95	-282.10	37284.67	32677.47	4607.20	78097.80
II	83595.28	43707.32	19907.70	14457.90	-93.68	38902.45	33286.42	5616.03	77979.24
III	84292.52	44075.36	19927.16	14379.77	-57.91	40050.92	34082.74	5968.17	78324.36
IV	84567.64	44408.32	19994.16	14403.87	-715.42	39325.09	32848.36	6476.74	78090.92
1992 I	85541.52	44382.76	20108.70	14056.29	988.94	40726.40	34721.56	6004.83	79536.72
II	84427.20	44271.04	20060.44	13391.08	-136.65	39835.19	32993.89	6841.30	77585.92
III	83462.72	44595.96	20133.92	12681.33	-824.56	40281.16	33405.09	6876.06	76586.68
IV	85841.88	45195.44	20307.55	11894.18	-432.71	41001.84	32124.45	8877.41	76964.48
1993 I	84494.20	44620.08	20486.22	13529.82	-709.35	38164.25	31596.83	6567.42	77926.80
<b>ESPAÑA</b>									
1991	278105.80	181284.90	45741.95	73837.88	2534.92	63941.98	98197.75	-34255.77	312361.60
1992	280838.40	185638.90	47571.28	71638.75	2704.11	68042.50	104829.60	-36787.13	317625.50
1993 (2)	279714.90*	183968.10*	47809.13*	67770.25*	3356.58*	71512.69*	103466.90*	-31954.19*	311669.10*
1994 (2)	283631.10*	185071.90*	48239.41*	68380.19*	3403.58*	75231.31*	105743.10*	-30511.81*	314142.90*
1991 I	275956.52	179478.12	44949.72	73541.12	2129.04	62476.44	94908.12	-32431.69	308388.00
II	277410.00	180797.96	45450.20	73798.56	2541.17	63314.68	97348.92	-34034.25	311444.24
III	279123.24	181939.36	46030.84	74023.80	2826.97	64433.44	99387.16	-34953.72	314076.76
IV	280629.76	183378.16	46651.48	74173.00	2648.86	65703.44	101392.76	-35689.30	316319.00
1992 I	281539.24	184825.44	47260.68	73898.00	2207.72	66825.32	103013.92	-36188.58	317727.76
II	281731.76	186003.64	47635.36	72880.00	2563.95	67657.32	105066.60	-37409.30	319141.00
III	281210.00	186332.20	47789.84	71060.52	3102.42	68536.52	106060.32	-37523.80	318733.76
IV	279575.00	185859.20	47718.28	68895.80	2949.16	69321.28	105440.16	-36118.91	315693.76
1993 I	278448.00	185074.68	47718.28	67336.64	1687.90	70556.56	103180.72	-32624.12	311072.00
<b>NEDERLAND</b>									
1991	200401.00	119653.10	29756.67	41524.89	583.03	140120.30	129469.50	10650.75	189750.30
1992	203422.90	121624.10	29892.48	42303.07	-831.54	144162.90	131709.30	12453.63	190969.30
1993 (2)	202202.70*	121988.80*	29832.74*	41372.76*	-808.84*	144307.10*	132499.80*	11807.25*	190395.40*
1994 (2)	204224.60*	122720.80*	29743.53*	42076.07*	-816.81*	148492.30*	135812.00*	12680.25*	191544.40*
1991 I	196949.24	118620.32	29662.64	38561.59	2688.64	136899.24	129210.80	7688.42	189260.84
II	200541.00	119239.92	29509.74	42631.20	1460.59	139226.32	130481.84	8744.45	191796.56
III	201313.52	119577.56	29762.98	42315.80	121.05	141717.44	129322.32	12395.14	188918.36
IV	202702.44	121114.64	30078.36	42569.08	-1940.03	142569.60	128799.88	13769.72	188932.72
1992 I	203301.32	120713.24	29739.09	43013.44	375.90	144318.48	134613.56	9704.91	193596.40
II	202517.68	120710.08	29852.17	41192.88	116.27	143713.20	131112.60	12600.61	189917.08
III	204026.04	121697.60	30180.30	41974.96	-183.17	143858.16	130276.40	13581.78	190444.28
IV	203748.88	123315.88	29785.28	43011.84	-3637.95	144691.20	130771.76	13919.45	189829.44
1993 I	203025.76	120616.08	29906.33	40867.96	2347.78	145094.16	135438.64	9655.53	193370.24
<b>PORTUGAL</b>									
1991	34381.21	25727.52	5438.14	9944.64	-1040.14	14347.81	23332.16	-8984.34	43365.55
1992	34757.06	26685.00	5514.68	10484.25	-1039.69	15226.74	25923.76	-10697.02	45454.09
1993 (2)	34930.85*	27432.18*	5569.83*	10788.30*	1013.00*	15287.64*	27219.95*	-11932.30*	46863.15*
1994 (2)	35454.81*	28200.28*	5642.23*	11349.29*	992.73*	15654.55*	28771.48*	-13116.93*	48571.75*
1991 I	33780.48	25207.11	5379.88	9248.90	-1047.70	14033.04	22757.53	-8724.49	42504.96
II	34459.92	25931.67	5425.12	9461.85	-1044.10	14147.98	23198.94	-9050.96	43510.88
III	34265.14	25847.67	5465.97	9704.94	-1038.70	14443.84	24086.52	-9642.68	43907.80
IV	35123.55	26001.67	5498.07	9637.54	-1033.30	14809.94	23356.41	-8546.47	43670.00
1992 I	35101.36	26351.70	5500.99	9975.06	-1072.91	15593.22	25422.67	-9829.46	44930.80
II	34819.44	26908.25	5511.20	9923.94	-1045.90	14775.88	25537.20	-10761.32	45580.76
III	34353.84	26542.47	5524.34	10104.48	-1022.50	15859.27	27097.64	-11238.37	45592.20
IV	34859.06	27018.50	5538.93	10111.63	-1020.70	14724.80	25716.16	-10991.36	45850.44
1993 I									

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts



# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>DANMARK</b>									
1991	1.23	1.24	-0.19	-4.22	-0.34	7.95	4.91	6.76	-0.37
1992	1.23	1.39	1.19	-10.28	-0.18	4.04	0.26	8.43	-0.58
1993 (3)	0.00*	0.00*	2.00*	-4.00*	0.00*	-1.00*	-1.00*	8.35*	0.09*
1994 (3)	3.00*	3.00*	2.00*	3.00*	0.00*	2.00*	3.00*	7.89*	3.52*
1991 I	-0.68	1.01	0.36	-1.34	-0.34	-1.93	2.15	5.57	1.10
II	1.08	-0.22	0.37	-1.93	-0.11	4.34	1.88	6.72	-0.15
III	0.83	0.84	0.10	-0.54	-0.07	2.95	2.39	7.08	0.44
IV	0.33	0.76	0.34	0.17	-0.85	-1.81	-3.62	7.68	-0.30
1992 I	1.15	-0.06	0.57	-2.41	1.16	3.56	5.70	7.02	1.85
II	-1.30	-0.25	-0.24	-4.73	-0.16	-2.19	-4.98	8.10	-2.45
III	-1.14	0.73	0.37	-5.30	-0.99	1.12	1.25	8.24	-1.29
IV	2.85	1.34	0.86	-6.21	-0.50	1.79	-3.83	10.34	0.49
1993 I	-1.57	-1.27	0.88	13.75	-0.84	-6.92	-1.64	7.77	1.25
<b>ESPAÑA</b>									
1991	2.29	3.10	4.21	1.60	0.91	6.56	8.91	-12.32	3.42
1992	0.98	2.40	4.00	-2.98	0.96	6.41	6.75	-13.10	1.69
1993 (3)	-0.40*	-0.90*	0.50*	-5.40*	1.20*	5.10*	-1.30*	-11.42*	-1.88*
1994 (3)	1.40*	0.60*	0.90*	0.90*	1.20*	5.20*	2.20*	-10.76*	0.79*
1991 I	0.49	0.90	0.87	0.22	0.77	1.56	2.33	-11.75	0.83
II	0.53	0.74	1.11	0.35	0.92	1.34	2.57	-12.27	0.99
III	0.62	0.63	1.28	0.31	1.01	1.77	2.09	-12.52	0.85
IV	0.54	0.79	1.35	0.20	0.94	1.97	2.02	-12.72	0.71
1992 I	0.32	0.79	1.31	-0.37	0.78	1.71	1.60	-12.85	0.45
II	0.07	0.64	0.79	-1.38	0.91	1.25	1.99	-13.28	0.44
III	-0.19	0.18	0.32	-2.50	1.10	1.30	0.95	-13.34	-0.13
IV	-0.58	-0.25	-0.15	-3.05	1.05	1.14	-0.58	-12.92	-0.95
1993 I	-0.40	-0.42	0.0	-2.26	0.61	1.78	-2.14	-11.72	-1.46
<b>NEDERLAND</b>									
1991	2.24	3.25	1.59	0.05	0.29	4.63	3.73	5.31	1.52
1992	1.51	1.65	0.46	1.87	-0.41	2.89	1.73	6.12	0.64
1993 (3)	-0.60*	0.30*	-0.20*	-2.20*	-0.40*	0.10*	0.60*	5.84*	-0.30*
1994 (3)	1.00*	0.60*	-0.30*	1.70*	-0.40*	2.90*	2.50*	6.21*	0.60*
1991 I	-1.21	1.03	0.45	-8.17	1.37	0.97	3.68	3.90	0.46
II	1.82	0.52	-0.52	10.55	0.73	1.70	0.98	4.36	1.34
III	0.39	0.28	0.86	-0.74	0.06	1.79	-0.89	6.16	-1.50
IV	0.69	1.29	1.06	0.60	-0.96	0.60	-0.40	6.79	0.01
1992 I	0.30	-0.33	-1.13	1.04	0.18	1.23	4.51	4.77	2.47
II	-0.39	-0.00	0.38	-4.23	0.06	-0.42	-2.60	6.22	-1.90
III	0.74	0.82	1.10	1.90	-0.09	0.10	-0.64	6.66	0.28
IV	-0.14	1.33	-1.31	2.47	-1.79	0.58	0.38	6.83	-0.32
1993 I	-0.35	-2.19	0.41	-4.98	1.16	0.28	3.57	4.76	1.87
<b>PORTUGAL</b>									
1991	2.15	4.81	3.00	2.44	-3.03	0.53	5.40	-26.13	4.43
1992	1.09	3.72	1.41	5.43	-2.99	6.13	11.11	-30.78	4.82
1993 (3)	0.50*	2.80*	1.00*	2.90*	2.90*	0.40*	5.00*	-34.16*	3.10*
1994 (3)	1.50*	2.80*	1.30*	5.20*	2.80*	2.40*	5.70*	-37.00*	3.65*
1991 I	-1.21	1.07	0.74	-1.09	-3.10	-2.87	2.03	-25.83	1.08
II	2.01	2.87	0.84	2.30	-3.03	0.82	1.94	-26.27	2.37
III	-0.57	-0.32	0.75	2.57	-3.03	2.09	3.83	-28.14	0.91
IV	2.51	0.60	0.59	-0.69	-2.94	2.53	-3.03	-24.33	-0.54
1992 I	-0.06	1.35	0.05	3.50	-3.06	5.29	8.85	-28.00	2.89
II	-0.80	2.11	0.19	-0.51	-3.00	-5.24	0.45	-30.91	1.45
III	-1.34	-1.36	0.24	1.82	-2.98	7.33	6.11	-32.71	0.03
IV	1.47	1.79	0.26	0.07	-2.93	-7.15	-5.10	-31.53	0.57
1993 I									

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

# GDP AND ITS COMPONENTS

1985 prices (1)

Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>ÖSTERREICH</b>									
1991	103153.10	59270.86	17473.34	25984.93	1403.07	49173.04	50381.33	-1208.29	104361.40
1992	104718.10	60556.94	17840.29	26272.09	1540.52	49326.41	51062.48	-1736.07	106454.20
1993 (2)	103775.60*	60738.62*	18197.06*	26009.35*	-518.90*	49918.31*	51317.80*	-1399.49*	105175.10*
1994 (2)	105020.90*	61467.46*	18524.63*	26191.41*	105.03*	51415.87*	53370.50*	-1954.64*	106975.60*
1991 I	102320.48*	59141.72*	17300.62*	24020.11	1283.27*	49112.68	49444.60	-331.94	102652.40*
II	102305.84*	58390.08*	17376.62*	24576.45	2473.52*	47956.16	50732.36	-2776.22	105082.04*
III	103701.16*	59522.88*	17460.76*	24712.69	487.58*	52585.84	51827.84	758.03	102943.12*
IV	103990.88*	59897.36*	17773.47*	24617.03	1231.54*	47625.68	49615.12	-1989.45	105980.32*
1992 I	104544.92*	60447.44*	17591.09*	25118.09	839.03*	49168.72	48936.20	232.48	104312.44*
II	105017.16*	60785.92*	17821.89*	24698.52	880.55*	49142.92	50550.04	-1407.13	106424.28*
III	104855.04*	60480.36*	17975.56*	24744.39	1652.87*	49122.72	50454.68	-1331.95	106187.00*
IV	104156.84*	60379.72*	18001.74*	24330.44	2640.28*	50393.20	54405.20	-4012.00	108168.84*
1993 I	103183.56*	60705.36*	17948.25*	23158.47	1268.52*	50050.44	50607.52	-557.08	103740.64*
<b>SVERIGE (3)</b>									
1991	146298.70	78274.38	40763.16	30234.48	-2430.03	53263.38	53806.67	-543.29	146841.90
1992	143840.90	76812.25	40902.86	26904.79	-704.00	54345.05	54420.04	-74.98	143915.80
1993 (2)	141251.70*	74123.81*	40289.33*	24456.52*	-1412.44*	57062.29*	53603.80*	3458.50*	137793.20*
1994 (2)	142805.50*	73827.25*	39765.51*	23111.39*	-856.88*	61627.31*	55104.72*	6522.59*	136282.90*
1991 I	148082.16*	78391.64*	39431.11*	32133.14*	-1190.87*	52912.24*	53595.12*	-682.88*	148765.04*
II	145861.20*	78627.24*	39707.20*	30429.97*	-3600.21*	53970.00*	53273.64*	696.36*	145164.84*
III	144985.68*	78469.56*	39588.17*	30247.75*	-2562.72*	52782.80*	53539.92*	-757.11*	145742.80*
IV	145275.88*	78940.76*	39667.31*	29884.55*	-3466.46*	53522.12*	53272.40*	249.70*	145026.16*
1992 I	144840.28*	78072.00*	40024.40*	28868.53*	-2543.71*	55448.60*	55030.16*	418.42*	144421.84*
II	144695.48*	76901.36*	39704.12*	27944.55*	1397.01*	52842.32*	54094.52*	-1252.22*	145947.72*
III	144116.32*	77977.52*	39664.25*	26687.42*	-1264.49*	56065.80*	55014.20*	1051.59*	143064.72*
IV	140081.12*	75482.28*	39505.95*	25673.25*	-1966.37*	53374.84*	51988.28*	1386.58*	138694.52*
1993 I	139240.56*	74199.36*	38597.31*	25159.74*	-850.36*	54175.52*	52040.44*	2135.09*	137105.48*

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>ÖSTERREICH</b>									
1991	2.98	2.38	2.63	4.94	1.36	8.24	8.86	-1.17	3.30
1992	1.52	2.17	2.10	1.11	1.47	0.31	1.35	-1.66	2.01
1993 (3)	-0.90*	0.30*	2.00*	-1.00*	-0.50*	1.20*	0.50*	-1.35*	-1.20*
1994 (3)	1.20*	1.20*	1.80*	0.70*	0.10*	3.00*	4.00*	-1.86*	1.71*
1991 I	1.01*	1.49*	0.64*	2.15	1.25*	2.82	3.03	-0.32*	1.11*
II	-0.01*	-1.27*	0.44*	2.32	2.42*	-2.35	2.60	-2.71*	2.37*
III	1.36*	1.94*	0.48*	0.55	0.47*	9.65	2.16	0.73*	-2.04*
IV	0.28*	0.63*	1.79*	-0.39	1.18*	-9.43	-4.27	-1.91*	2.95*
1992 I	0.53*	0.92*	-1.03*	2.04	0.80*	3.24	-1.37	0.22*	-1.57*
II	0.45*	0.56*	1.31*	-1.67	0.84*	-0.05	3.30	-1.34*	2.02*
III	-0.15*	-0.50*	0.86*	0.19	1.58*	-0.04	-0.19	-1.27*	-0.22*
IV	-0.67*	-0.17*	0.15*	-1.67	2.53*	2.59	7.83	-3.85*	1.87*
1993 I	-0.93*	0.54*	-0.30*	-4.82	1.23*	-0.68	-6.98	-0.54*	-4.09*
<b>SVERIGE</b>									
1991	-1.66	0.77	1.59	-9.04	-1.66	-2.47	-5.09	-0.37	-2.66
1992	-1.68	-1.87	0.34	-11.01	-0.49	2.03	1.14	-0.05	-1.99
1993 (3)	-1.80*	-3.50*	-1.50*	-9.10*	-1.00*	5.00*	-1.50*	2.45*	-4.25*
1994 (3)	1.10*	-0.40*	-1.30*	-5.50*	-0.60*	8.00*	2.80*	4.57*	-1.10*
1991 I	-0.40*	1.90*	0.50*	-3.90*	-0.80*	-3.20*	-2.10*	-0.46*	0.00*
II	-1.50*	0.30*	0.70*	-5.30*	-2.47*	2.00*	-0.60*	0.48*	-2.42*
III	-0.60*	-0.20*	-0.30*	-0.60*	-1.77*	-2.20*	0.50*	-0.52*	0.40*
IV	0.20*	0.60*	0.20*	-1.20*	-2.39*	1.40*	-0.50*	0.17*	-0.49*
1992 I	-0.30*	-1.10*	0.90*	-3.40*	-1.76*	3.60*	3.30*	0.29*	-0.42*
II	-0.10*	-1.50*	-0.80*	-3.20*	0.97*	-4.70*	-1.70*	-0.87*	1.06*
III	-0.40*	1.40*	-0.10*	-4.50*	-0.88*	6.10*	1.70*	0.73*	-1.98*
IV	-2.80*	-3.20*	-0.40*	-3.80*	-1.40*	-4.80*	-5.50*	0.99*	-3.05*
1993 I	-0.60*	-1.70*	-2.30*	-2.00*	-0.61*	1.50*	0.10*	1.53*	-1.15*

(\*) Series estimated by the Commission services  
 (1) % change compared with previous period (S.A.)  
 (2) Percentage of GDP (S.A.)  
 (3) Forecasts

# GDP AND ITS COMPONENTS

1985 prices (1)

Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
<b>HELVETIA</b>									
1991	140798.90	85483.88	20532.21	38314.55	1152.65	55660.95	60128.22	-4467.27	145266.10
1992	139917.30	85233.81	21053.85	35760.82	-1557.35	57507.13	57841.23	-334.10	140251.30
1993 (2)	139917.30*	84807.56*	21327.60*	34866.83*	-1119.24*	58197.43*	57841.23*	356.20*	139561.00*
1994 (2)	142155.80*	85571.19*	21562.01*	35389.54*	-853.04*	60234.38*	59460.55*	773.82*	141381.90*
1991 I	140984.88	85525.52	20345.52	38725.98	1575.56	55020.16	59832.28	-4812.11	145797.00
II	140551.44	84806.08	20412.76	38573.78	1935.91	55695.08	60466.80	-4771.75	145323.20
III	140869.12	85069.84	20531.11	38201.89	1591.34	55660.76	59816.20	-4155.44	145024.56
IV	140651.08	86330.20	20843.12	37992.91	-418.22	56146.80	59855.08	-3708.28	144359.36
1992 I	140193.40	86007.80	20818.92	37149.05	-1862.26	57909.60	59516.08	-1606.47	141799.88
II	140317.24	85317.64	20926.52	35989.19	-1270.44	57368.72	57822.56	-453.86	140771.12
III	139975.36	85125.80	21063.69	35543.86	-2206.83	57890.36	57254.80	635.58	139339.80
IV	139068.12	84483.64	21413.36	34647.14	-1593.97	56793.96	56455.48	338.48	138729.64
1993 I	138702.00	83932.08	20961.48	34126.28	-1578.19	57045.84	55707.80	1338.08	137363.92
<b>SUOMI (FINLAND)</b>									
1991	77716.56	44321.71	17181.12	17008.57	1616.24	21578.65	23989.91	-2411.26	80127.81
1992	74589.56	42012.49	17105.07	14086.25	2031.22	23627.98	24273.45	-645.47	75235.00
1993 (2)	74291.06*	40121.87*	16403.78*	12874.97*	74.35*	26014.53*	23545.32*	2469.21*	71821.81*
1994 (2)	75658.06*	40001.51*	15977.30*	13042.20*	151.25*	27965.65*	23898.52*	4067.13*	71590.88*
1991 I	80086.36	44625.00	17124.70	19448.86	3167.90	21054.55	25334.66	-4280.11	84366.48
II	78469.60	44400.84	17180.11	17765.62	2162.22	20356.53	23394.88	-3038.34	81507.96
III	77750.28	44238.08	17150.28	16315.91	1707.10	22681.53	24342.61	-1661.08	79411.36
IV	75737.20	43781.24	17117.05	15471.31	1229.83	22044.03	23906.25	-1862.22	77599.44
1992 I	76074.72	43182.96	17134.94	15366.48	2428.13	22700.28	24737.22	-2036.94	78111.64
II	75122.72	42048.56	17095.74	14965.06	2273.01	23884.94	25144.59	-1259.66	76382.40
III	74857.68	41436.64	17036.92	13928.70	2993.18	23366.75	23905.39	-538.64	75396.32
IV	74122.16	41266.20	17013.92	12861.65	2893.47	24387.78	24299.14	88.64	74033.52
1993 I	73235.80	40840.08	16348.30	12304.26	2428.98	26006.25	24692.05	1314.20	71921.60
<b>NORGE (3)</b>									
1991	84369.44	38261.18	16324.58	14887.95	166.33	49808.64	31419.71	25818.73	86780.69
1992	87150.56	38940.33	17070.85	15412.13	-803.56	52869.14	32104.86	28595.68	87796.00
1993 (2)	88719.31*	39524.41*	17463.42*	16182.82*	-798.49*	53926.57*	33228.49*	30381.25*	86250.06*
1994 (2)	90671.06*	40314.92*	17690.57*	16182.82*	-816.00*	56083.52*	34391.59*	32185.00*	86603.88*
1991 I	84274.32*	38334.11*	16098.92*	15960.67*	2840.16*	48149.28*	30946.75*	17202.55*	67071.80*
II	84914.00*	37750.34*	16226.12*	14284.96*	-478.68*	50650.24*	31585.81*	19064.44*	65849.56*
III	83723.76*	38382.66*	16599.11*	14724.32*	-67.59*	50465.28*	31462.92*	19002.38*	64721.36*
IV	84733.96*	38587.26*	16374.83*	14828.17*	-1628.39*	49943.60*	31685.36*	18258.24*	66475.72*
1992 I	86903.72*	38596.48*	17002.83*	12328.44*	3709.65*	55083.76*	32460.24*	22623.53*	64280.20*
II	87201.12*	39145.84*	16944.45*	20383.11*	-6270.22*	51218.64*	32676.53*	18542.12*	68659.00*
III	86439.16*	38804.80*	17143.55*	13871.41*	1874.18*	52619.68*	32806.80*	19812.89*	66626.28*
IV	88142.52*	39221.42*	17197.62*	14326.13*	-2528.61*	52655.32*	30638.89*	22016.44*	66126.08*
1993 I	87278.56*	38830.00*	17338.34*	14358.08*	3876.18*	51512.36*	31955.12*	19557.25*	67721.28*

(\*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)  
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
<b>HELVETIA</b>									
1991	-0.11	1.47	2.78	-2.45	0.82	-0.65	-1.71	-3.17	-0.57
1992	-0.63	-0.29	2.54	-6.67	-1.11	3.32	-3.80	-0.24	-3.45
1993 (3)	0.00*	-0.50*	1.30*	-2.50*	-0.80*	1.20*	0.00*	0.25*	-0.49*
1994 (3)	1.60*	0.90*	1.10*	1.50*	-0.60*	3.50*	2.80*	0.54*	1.30*
1991 I	-0.42	1.30	0.85	0.78	1.12	-0.32	0.69	-3.41	-0.00
II	-0.31	-0.84	0.33	-0.39	1.38	1.23	1.06	-3.40	-0.32
III	0.23	0.31	0.58	-0.96	1.13	-0.06	-1.08	-2.95	-0.21
IV	-0.15	1.48	1.52	-0.55	-0.30	-0.87	0.06	-2.64	-0.46
1992 I	-0.33	-0.37	-0.12	-2.22	-1.33	3.14	-0.57	-1.15	-1.77
II	0.09	-0.80	0.52	-3.12	-0.91	-0.93	-2.85	-0.32	-0.73
III	-0.24	-0.22	0.66	-1.24	-1.58	0.91	-0.98	0.45	-1.02
IV	-0.65	-0.75	1.66	-2.52	-1.15	-1.89	-1.40	0.24	-0.44
1993 I	-0.26	-0.65	-2.11	-1.50	-1.14	0.44	-1.32	0.96	-0.98
<b>SUOMI (FINLAND)</b>									
1991	-7.06	-3.45	2.12	-20.50	2.08	-6.62	-11.73	-3.10	-8.62
1992	-4.02	-5.21	-0.44	-17.18	2.72	9.50	1.18	-0.87	-6.11
1993 (3)	-0.40*	-4.50*	-4.10*	-8.60*	0.10*	10.10*	-3.00*	3.32*	-4.54*
1994 (3)	1.84*	-0.30*	-2.60*	1.30*	0.20*	7.50*	1.50*	5.38*	-0.32*
1991 I	-2.36	-1.55	1.59	-5.61	3.96	-6.34	-5.49	-5.34	-2.30
II	-2.02	-0.50	0.32	-8.65	2.76	-3.32	-7.66	-3.87	-3.39
III	-0.92	-0.37	-0.17	-8.16	2.20	11.42	4.05	-2.14	-2.57
IV	-2.59	-1.03	-0.19	-5.18	1.62	-2.81	-1.79	-2.46	-2.28
1992 I	0.45	-1.37	0.10	-0.68	3.19	2.98	3.48	-2.68	0.66
II	-1.25	-2.63	-0.23	-2.61	3.03	5.22	1.65	-1.68	-2.21
III	-0.35	-1.46	-0.34	-6.93	4.00	-2.17	-4.93	-0.72	-1.29
IV	-0.98	-0.41	-0.14	-7.66	3.90	4.37	1.65	0.12	-1.81
1993 I	-1.20	-1.03	-3.91	-4.33	3.32	6.64	1.62	1.79	-2.85
<b>NORGE</b>									
1991	1.58	-0.03	2.55	1.66	0.20	6.11	1.75	30.60	-0.40
1992	3.30	1.78	4.57	3.52	-0.92	6.14	2.18	32.81	1.17
1993 (3)	1.80*	1.50*	2.30*	5.00*	-0.90*	2.00*	3.50*	34.24*	-1.76*
1994 (3)	2.20*	2.00*	1.30*	0.00*	-0.90*	4.00*	3.50*	35.50*	0.41*
1991 I	0.48*	0.43*	-1.89*	7.53*	3.37*	0.51*	0.40*	20.41*	0.42*
II	0.76*	-1.52*	0.79*	-10.50*	-0.56*	5.19*	2.07*	22.45*	-1.82*
III	-1.40*	1.67*	2.30*	3.08*	-0.08*	-0.37*	-0.39*	22.70*	-1.71*
IV	1.21*	0.53*	-1.35*	0.71*	-1.92*	-1.03*	0.71*	21.55*	2.71*
1992 I	2.56*	0.02*	3.84*	-16.86*	4.27*	10.29*	2.45*	26.03*	-3.30*
II	0.34*	1.42*	-0.34*	65.33*	-7.19*	-7.02*	0.67*	21.26*	6.81*
III	-0.87*	-0.87*	1.17*	-31.95*	2.17*	2.74*	0.40*	22.92*	-2.96*
IV	1.97*	1.07*	0.32*	3.28*	-2.87*	0.07*	-6.61*	24.98*	-0.75*
1993 I	-0.98*	-1.00*	0.82*	0.22*	4.44*	-2.17*	4.30*	22.41*	2.41*

(\*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

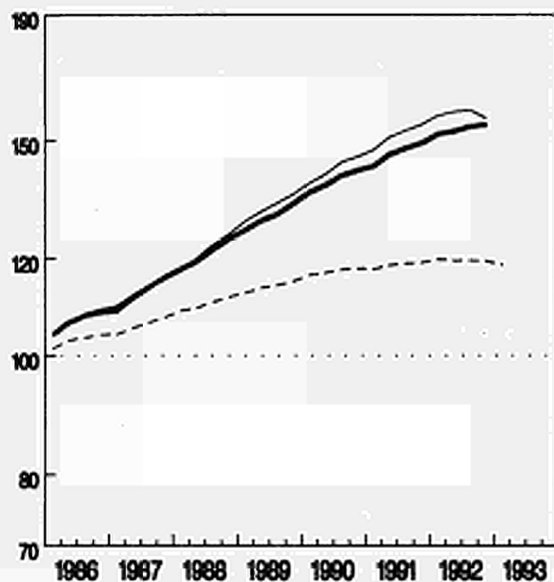
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DES BIP

GDP  
EVOLUTION

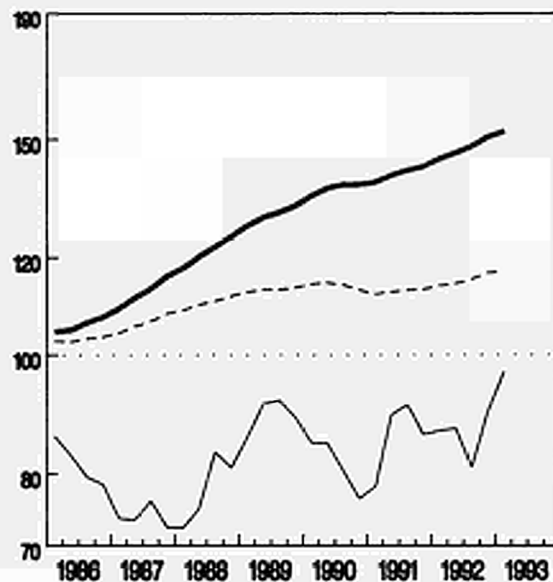
EVOLUTION  
DU PIB

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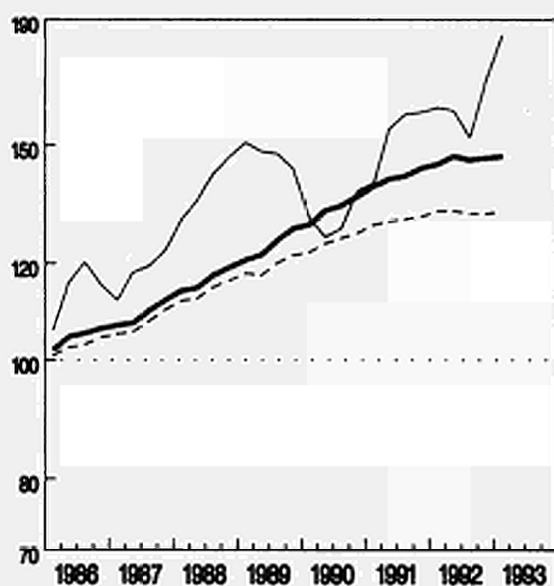
EUR \*



USA



NIPPON (JAPAN)



— In jw. Preisen - Nat. Währ.  
— In jw. Preisen - ECU  
- - - Volumen

At current prices - Nat. curr.  
At current prices - ECU  
Volume

Aux prix courants - Mon. nat.  
Aux prix courants - ECU  
Volume

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

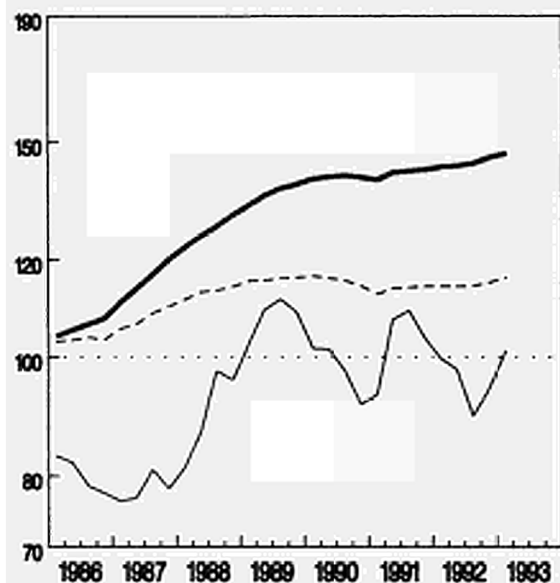
ENTWICKLUNG  
DES BIP

GDP  
EVOLUTION

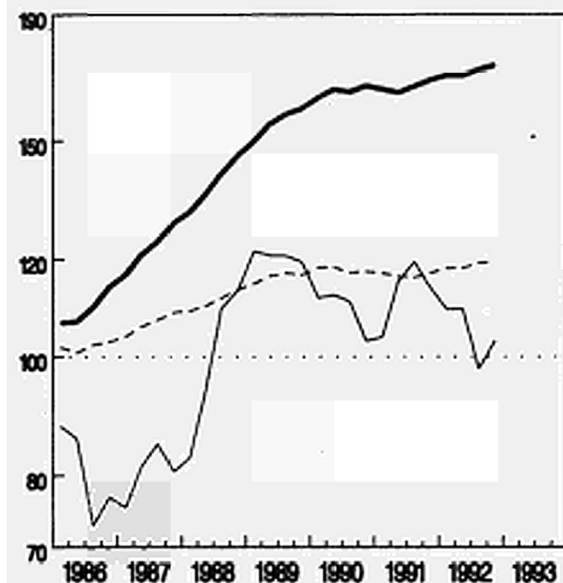
EVOLUTION  
DU PIB

1985 = 100

CANADA



AUSTRALIA



— In jew. Preisen — Nat. Währ.  
 - - - In jew. Preisen — ECU  
 ····· Volumen

At current prices — Nat. curr.  
 At current prices — ECU  
 Volume

Aux prix courants — Mon. nat.  
 Aux prix courants — ECU  
 Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

ENTWICKLUNG  
DES BIP

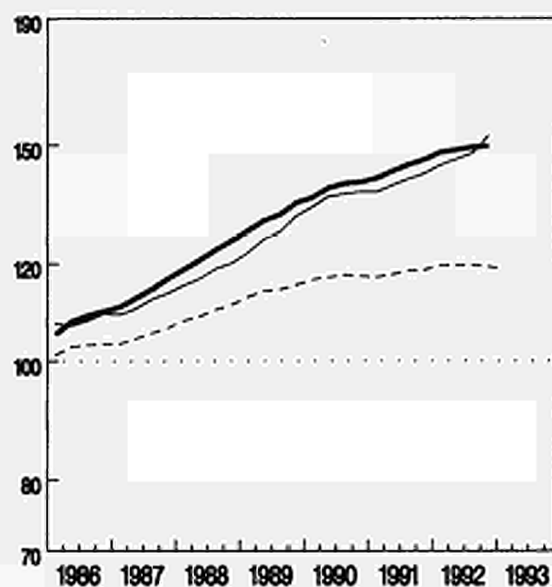
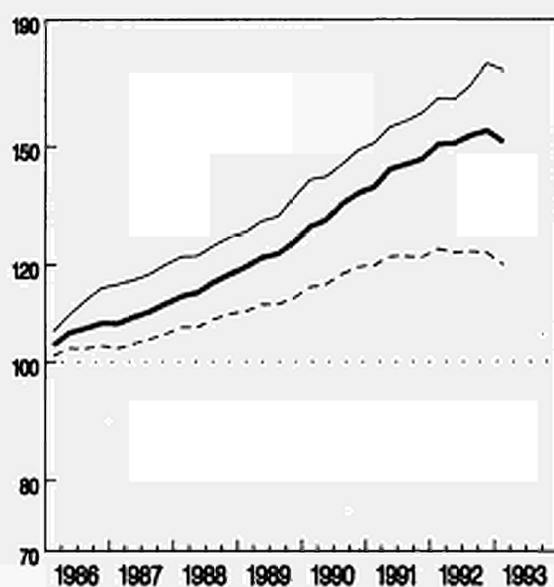
GDP  
EVOLUTION

EVOLUTION  
DU PIB

1985 = 100

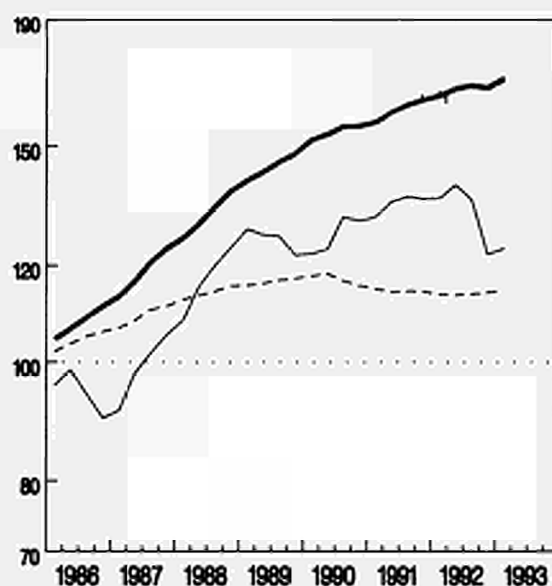
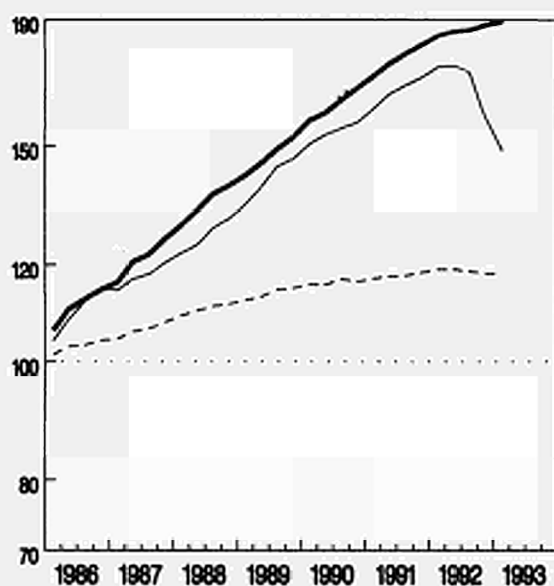
DEUTSCHLAND

FRANCE



ITALIA

UNITED KINGDOM



— In jw. Preisen – Nat. Währ.  
— In jw. Preisen – ECU  
- - - Volumen

At current prices – Nat. curr.  
At current prices – ECU  
Volume

Aux prix courants – Mon. nat.  
Aux prix courants – ECU  
Volume

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE



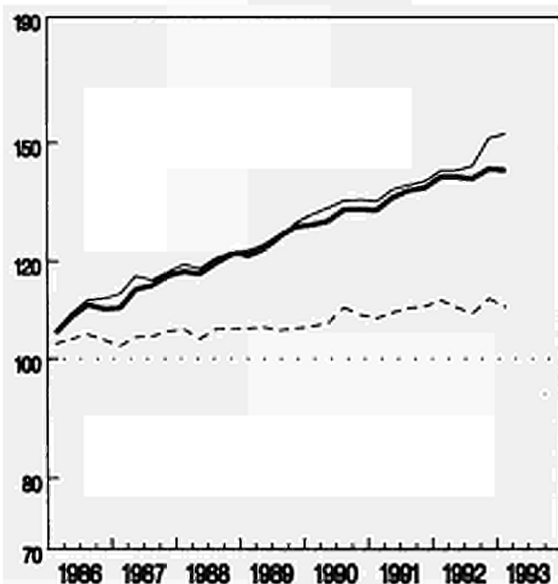
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DES BIP

GDP  
EVOLUTION

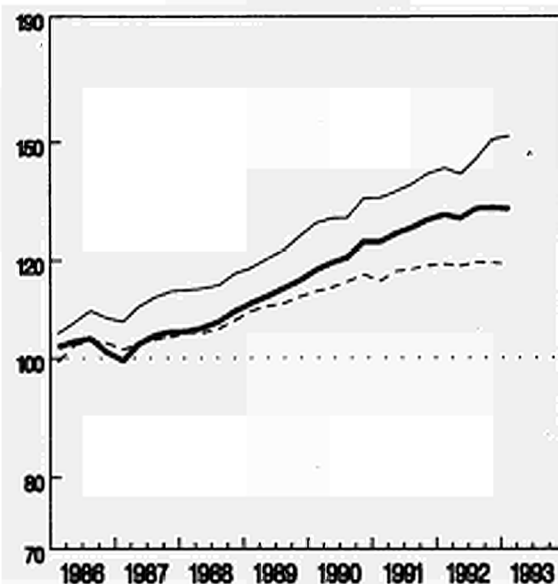
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1985 = 100

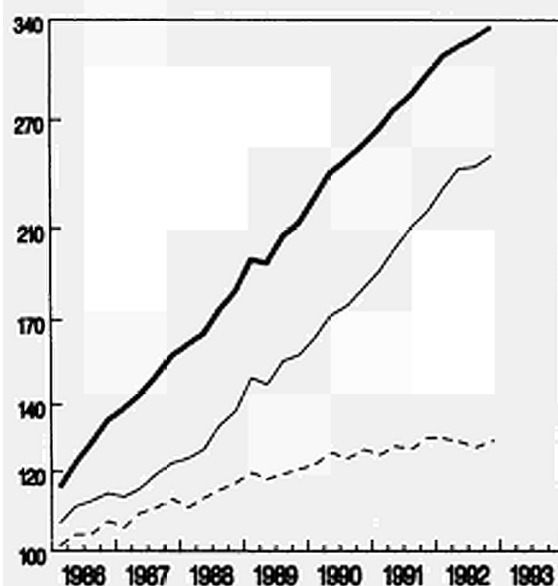
DANMARK



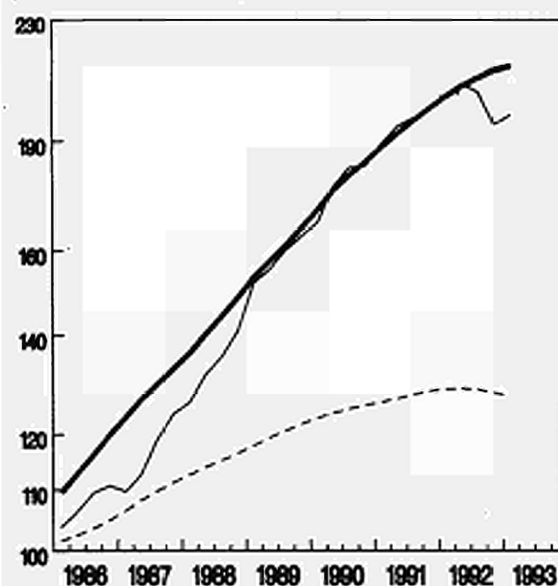
NEDERLAND



PORTUGAL



ESPANA



— In jow. Preleen — Nat. Währ.  
— In jow. Preleen — ECU  
- - - Volumen

At current prices — Nat. curr.  
At current prices — ECU  
Volume

Aux prix courants — Mon. nat.  
Aux prix courants — ECU  
Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

ENTWICKLUNG  
DES BIP

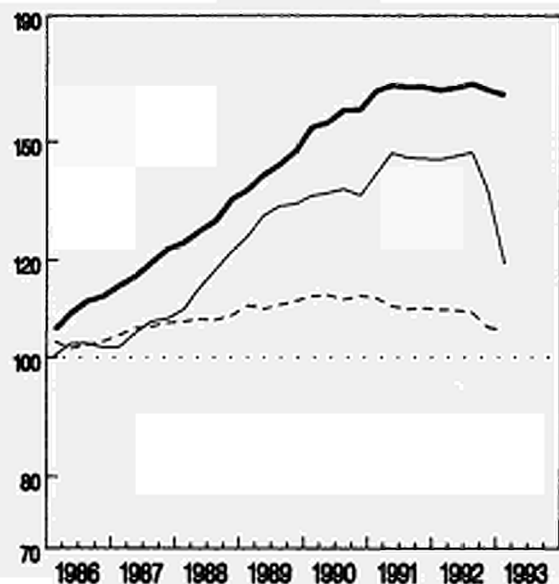
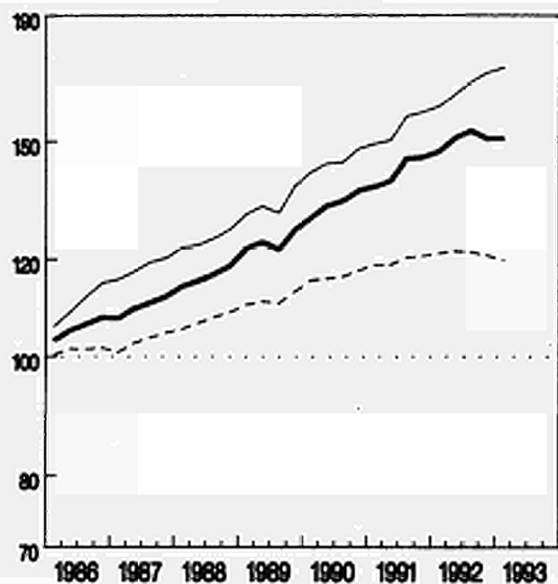
GDP  
EVOLUTION

EVOLUTION  
DU PIB

1985 = 100

ÖSTERREICH

SVERIGE



— In jow. Preisen – Nat. Währ.  
— In jow. Preisen – ECU  
- - - Volumen

At current prices – Nat. curr.  
At current prices – ECU  
Volume

Aux prix courants – Mon. nat.  
Aux prix courants – ECU  
Volume

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

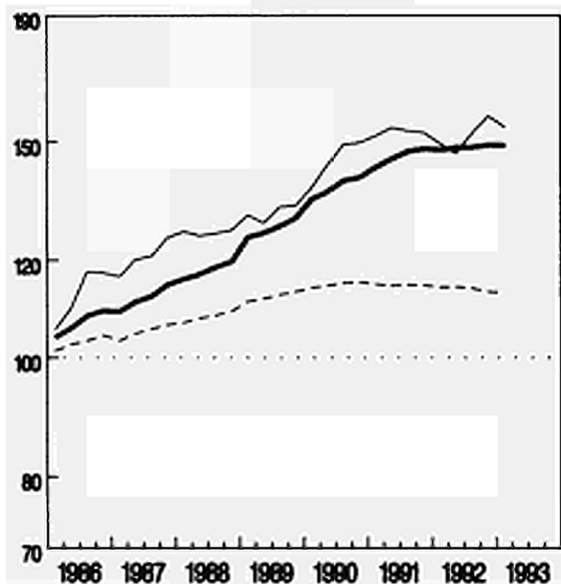
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DES BIP

GDP  
EVOLUTION

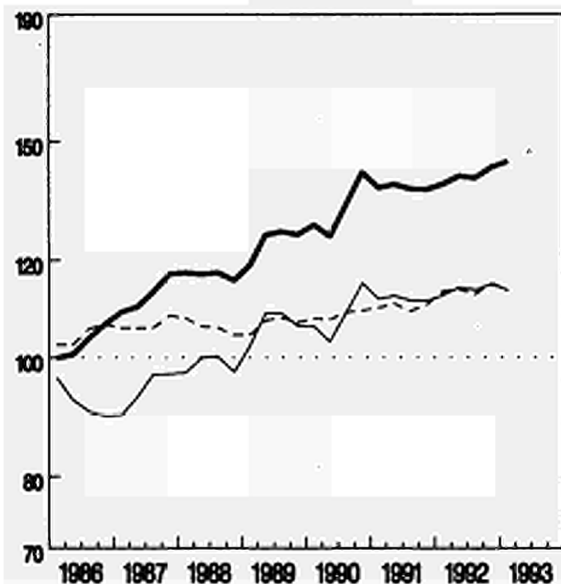
EVOLUTION  
DU PIB

1985 = 100

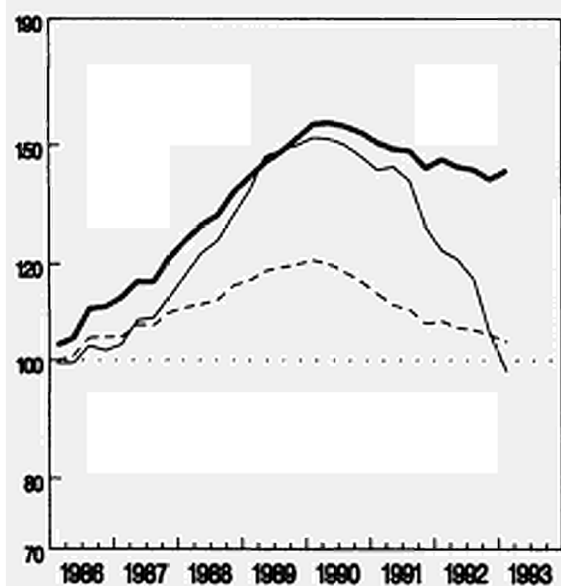
HELVETIA



NORGE



SUOMI (FINLAND)



— In jew. Preisen — Nat. Währ.  
— In jew. Preisen — ECU  
- - - Volumen

At current prices — Nat. curr.  
At current prices — ECU  
Volume

Aux prix courants — Mon. nat.  
Aux prix courants — ECU  
Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE



## 2.3

### Price indices of GDP and of its components

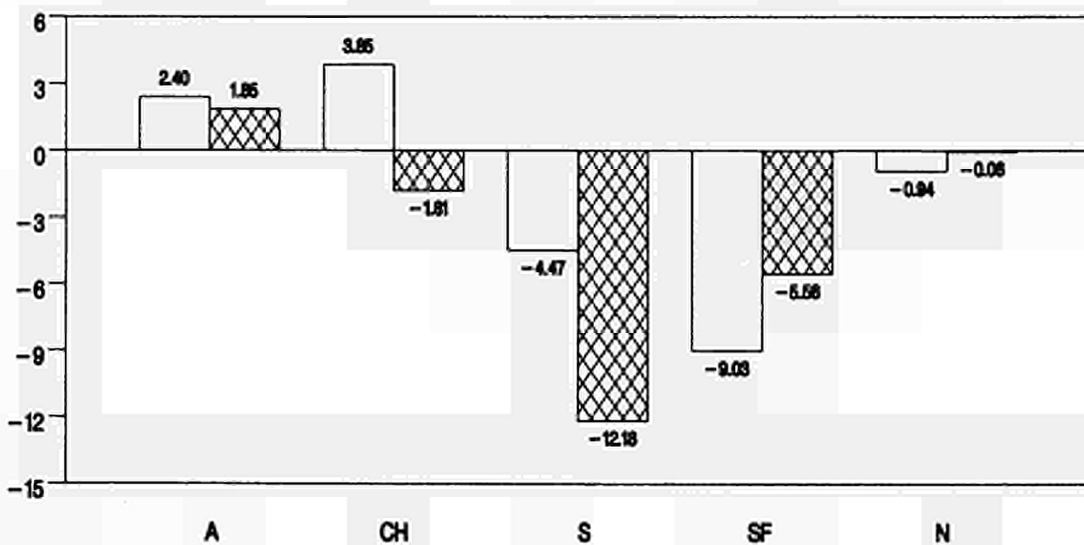
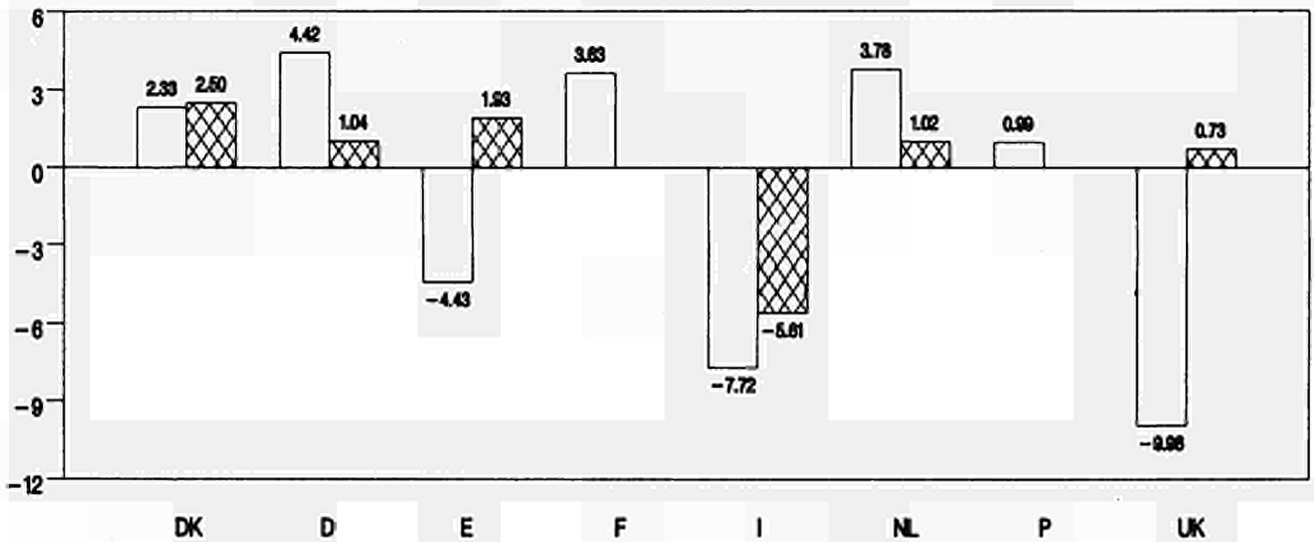
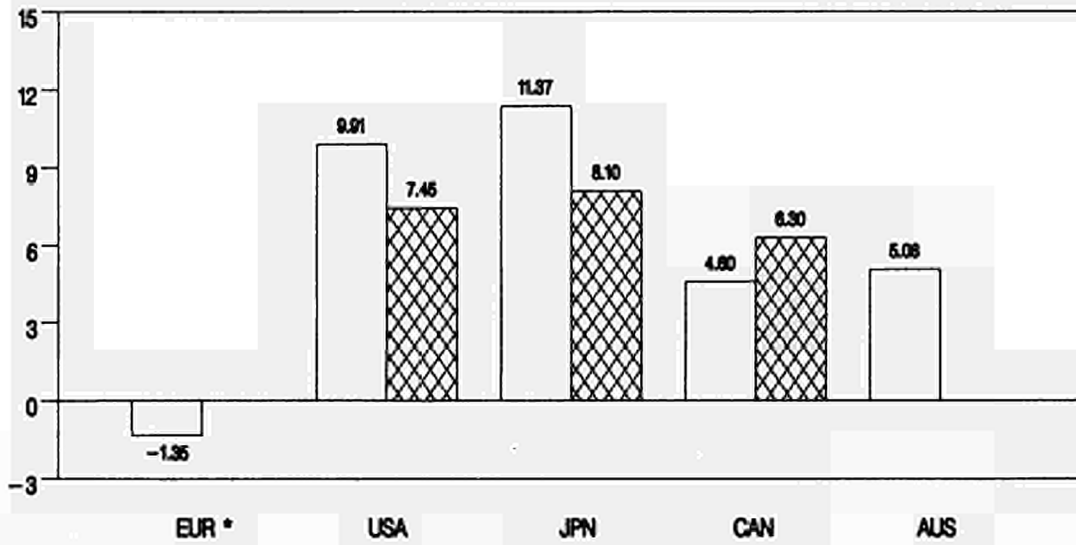
1985 = 100

%

B I P PREISE (ECU)  
Vierteljährliche Veränderung

G D P PRICES (ECU)  
Quarterly rate

P I B PRIX (ECU)  
Taux trimestriel



\* Siehe methodologische Anmerkung  
See methodological note  
Voir note méthodologique

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

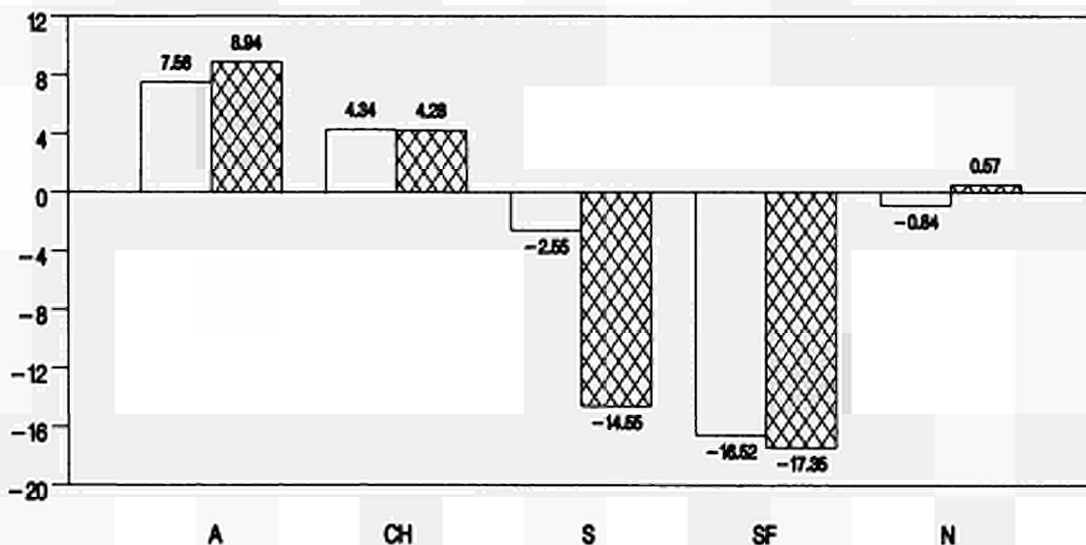
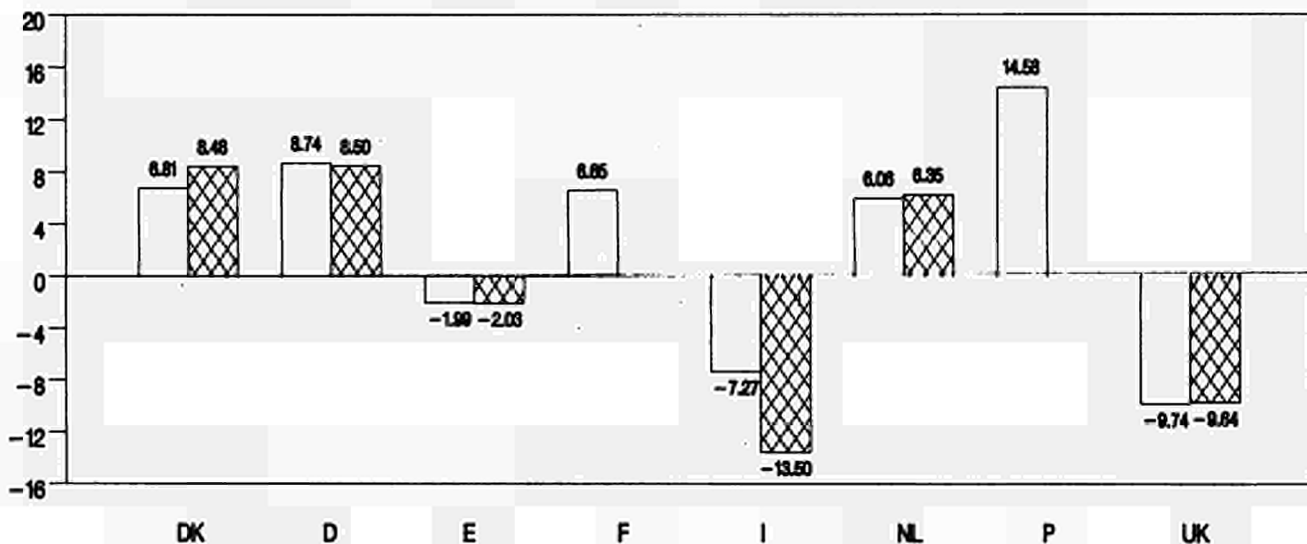
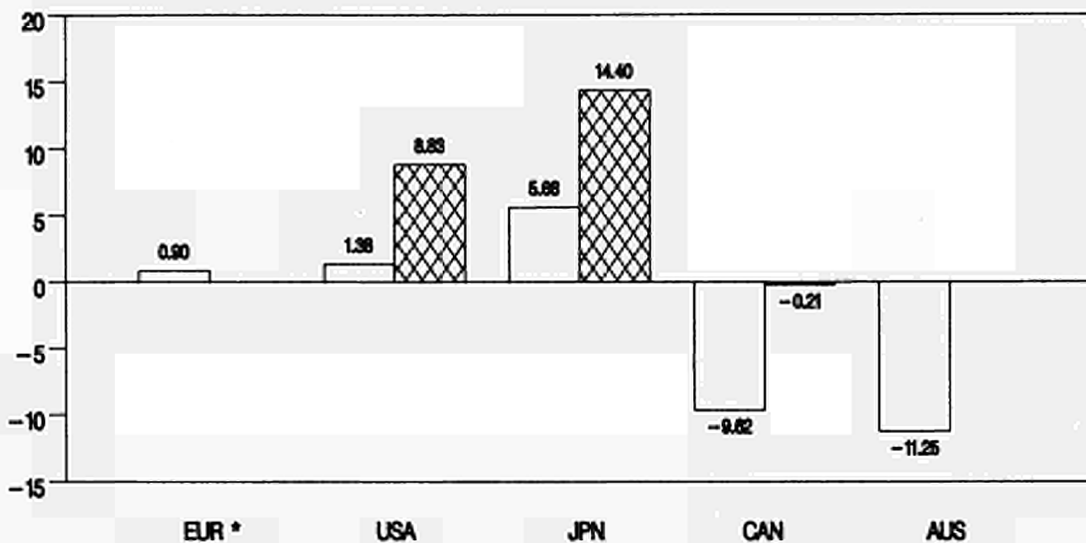
□ N-92  
▨ I-93

%

B I P PREISE (ECU)  
Jährliche Veränderung

G D P PRICES (ECU)  
Annual rate

P I B PRIX (ECU)  
Taux annuel



\* Siehe methodologische Anmerkung  
See methodological note  
Voir note méthodologique

% Veränderung zum letzten Jahr (saisonbereinigt)  
% change compared with previous year (seas. adj.)  
% per rapport à l'année précédente (cvs)

□ 1992  
▨ 1993

# GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>EUR (3)</b>							
1991	127.8	125.4	130.2	122.0	103.2	92.8	123.6
1992 (2)	132.0*	130.2*	134.7*	123.8*	103.3*	91.7*	127.1*
1993 (2)	133.6*	133.0*	135.9*	125.4*	106.0*	94.9*	128.9*
1994 (2)	138.0*	137.4*	140.5*	128.9*	108.7*	97.5*	133.3*
1991 I	125.24	120.68	127.66	120.56	103.01	92.26	121.29
II	127.41	122.72	129.95	122.34	103.89	92.77	123.33
III	128.58	124.25	130.38	123.03	104.27	93.37	124.52
IV	129.74	125.26	132.14	123.44	104.12	92.86	125.60
1992 I	131.17	126.62	133.46	123.73	104.10	91.90	126.48
II	132.39	127.95	134.85	124.46	104.41	92.23	127.77
III	132.70	128.14	135.66	124.40	103.43	91.05	127.96
IV	130.91	126.40	133.34	123.17	103.45	91.52	126.40
1993 I							
<b>USA</b>							
1991	76.8	79.4	75.2	70.5	69.9	74.1	77.3
1992	75.3	78.1	73.6	66.8	66.8	69.4	75.6
1993 (2)	84.2*	87.4*			73.2*	74.9*	84.4*
1994 (2)	87.2*	90.8*			74.6*	76.7*	87.4*
1991 I	69.69	71.95	68.44	64.76	64.18	69.37	70.27
II	79.38	81.93	77.49	73.09	72.32	76.52	79.87
III	80.65	83.28	78.83	73.65	72.87	76.65	81.09
IV	76.08	78.75	74.31	68.77	68.53	72.23	76.53
1992 I	76.15	78.82	74.36	68.13	68.14	70.82	76.48
II	76.14	78.96	74.47	67.69	67.62	70.77	76.50
III	70.18	72.72	68.62	61.88	62.03	63.93	70.39
IV	77.13	80.14	75.43	67.82	67.78	70.77	77.48
1993 I	82.88	86.01	81.37	71.92	72.34	74.01	83.02
<b>NIPPON (JAPAN)</b>							
1991	117.7	116.7	118.3	111.7	87.6	73.5	115.8
1992	121.5	120.8	123.0	114.1	85.7	69.9	119.7
1993 (2)	153.0*	151.6*			103.0*	78.0*	150.1*
1994 (2)	164.1*	163.0*			107.8*	81.5*	161.0*
1991 I	108.27	107.60	115.89	103.54	82.30	71.40	106.77
II	119.08	118.21	129.06	113.28	89.17	75.15	117.24
III	121.88	121.13	131.44	115.59	90.15	74.89	119.82
IV	121.68	120.24	137.27	114.50	88.84	72.61	119.68
1992 I	121.49	120.67	132.92	114.95	87.94	71.77	119.51
II	120.77	120.18	135.24	113.17	85.50	69.72	118.97
III	115.44	114.94	127.04	108.46	80.41	66.26	113.81
IV	128.57	127.64	146.19	120.18	89.24	72.23	126.75
1993 I	138.99	138.21	155.65	130.46	94.74	76.92	137.07

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

(3) See methodological note



# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>EUR (3)</b>							
1991	5.27	5.18	5.77	4.02	1.44	0.45	4.98
1992 92)	3.28*	3.79*	3.43*	1.47*	0.09*	-1.17*	2.87*
1993 (2)	1.25*	2.17*	0.92*	1.29*	2.63*	3.43*	1.41*
1994 (2)	3.29*	3.29*	3.40*	2.78*	2.57*	2.72*	3.36*
1991 I	1.32	1.21	0.91	1.08	-0.04	-1.36	0.94
II	1.73	1.69	1.79	1.48	0.86	0.55	1.68
III	0.92	1.25	0.34	0.56	0.36	0.66	0.96
IV	0.90	0.81	1.35	0.33	-0.15	-0.55	0.87
1992 I	1.10	1.08	0.99	0.24	-0.02	-1.03	0.70
II	0.93	1.05	1.04	0.59	0.30	0.36	1.02
III	0.23	0.15	0.60	-0.06	-0.94	-1.27	0.14
IV	-1.35	-1.36	-1.71	-0.99	0.02	0.51	-1.22
1993 I							
<b>USA</b>							
1991	6.89	7.22	6.15	3.58	4.34	1.90	6.65
1992	-2.01	-1.65	-2.06	-5.28	-4.45	-6.32	-2.23
1993 (2)	11.81*	11.92*			9.52*	7.99*	11.60*
1994 (2)	3.60*	3.91*			1.99*	2.40*	3.64*
1991 I	3.12	2.75	2.70	2.27	2.05	-1.37	2.72
II	13.91	13.87	13.22	12.87	12.69	10.30	13.87
III	1.60	1.65	1.73	0.76	0.76	0.18	1.53
IV	-5.66	-5.44	-5.74	-6.63	-5.96	-5.77	-5.62
1992 I	0.09	0.09	0.07	-0.93	-0.58	-1.94	-0.07
II	-0.01	0.19	0.15	-0.64	-0.76	-0.07	0.02
III	-7.83	-7.90	-7.85	-8.58	-8.27	-9.67	-7.99
IV	9.91	10.20	9.92	9.60	9.28	10.70	10.08
1993 I	7.45	7.33	7.87	6.05	6.73	4.58	7.15
<b>NIPPON (JAPAN)</b>							
1991	12.61	13.13	4.61	11.85	7.21	3.86	12.83
1992	3.24	3.45	3.96	2.17	-2.17	-4.90	3.32
1993 (2)	25.99*	25.49*			20.17*	11.62*	25.43*
1994 (2)	7.21*	7.53*			4.68*	4.46*	7.25*
1991 I	-0.05	0.27	-3.05	-0.06	0.62	-2.64	-0.20
II	9.98	9.86	11.36	9.41	8.35	5.25	9.81
III	2.35	2.47	1.85	2.04	1.09	-0.34	2.20
IV	-0.16	-0.73	4.43	-0.94	-1.44	-3.05	-0.12
1992 I	-0.15	0.35	-3.17	0.39	-1.02	-1.16	-0.14
II	-0.60	-0.40	1.74	-1.55	-2.78	-2.85	-0.45
III	-4.41	-4.36	-6.06	-4.16	-5.95	-4.97	-4.34
IV	11.37	11.05	15.07	10.80	10.98	9.01	11.37
1993 I	8.10	8.28	6.48	8.56	6.15	6.49	8.14

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

(3) See methodological note

# GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>CANADA</b>							
1991	91.4	94.1	92.9	79.9	71.5	70.4	90.6
1992	83.6	86.2	87.1	71.3	66.1	65.5	83.3
1993 (2)							
1994 (2)							
1991 I	82.70	85.07	83.79	72.50	66.78	64.85	68.86
II	94.30	97.06	95.06	83.36	73.91	72.64	77.61
III	95.66	98.99	97.36	83.60	74.12	73.57	75.50
IV	90.56	93.25	93.10	78.11	69.53	68.87	71.49
1992 I	87.19	89.60	90.17	75.52	67.92	67.49	68.68
II	85.40	87.99	88.83	73.29	67.19	66.80	66.69
III	78.25	80.75	81.76	66.15	61.71	61.06	59.46
IV	81.85	84.46	85.64	68.76	65.91	65.24	62.16
1993 I	87.01	90.12	91.17	73.15	70.47	69.72	65.25
<b>AUSTRALIA</b>							
1991	97.7	100.1	91.8	96.6	79.4	80.5	98.1
1992	88.9	91.5	84.5	86.8	72.9	75.1	89.4
1993 (2)							
1994 (2)							
1991 I	88.59	90.81	83.56	88.42	75.03	75.34	86.38
II	99.03	102.01	92.69	99.16	80.63	82.74	96.30
III	102.82	105.11	95.99	101.07	82.37	83.46	99.97
IV	97.01	99.32	91.55	95.13	77.05	79.07	93.91
1992 I	92.48	95.02	87.90	89.94	75.33	76.53	89.73
II	92.43	95.36	87.50	90.26	74.87	76.73	89.91
III	81.94	84.62	78.28	80.54	67.84	70.70	79.02
IV	86.10	88.65	82.06	84.88	71.52	75.35	82.86
1993 I							

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

## EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>CANADA</b>							
1991	7.19	9.54	8.05	0.59	1.24	2.39	7.30
1992	-8.44	-8.46	-6.23	-10.73	-7.59	-6.92	-8.12
1993 (2)							
1994 (2)							
1991 I	3.45	4.67	3.67	-0.29	0.04	-0.28	1.77
II	14.03	14.10	13.44	14.98	10.67	12.01	12.70
III	1.44	1.99	2.43	0.29	0.29	1.28	-2.71
IV	-5.33	-5.79	-4.38	-6.56	-6.19	-6.38	-5.31
1992 I	-3.73	-3.92	-3.15	-3.33	-2.31	-2.00	-3.93
II	-2.05	-1.79	-1.49	-2.94	-1.08	-1.02	-2.90
III	-8.37	-8.23	-7.95	-9.75	-8.15	-8.59	-10.84
IV	4.60	4.59	4.74	3.94	6.80	6.84	4.53
1993 I	6.30	6.71	6.45	6.38	6.93	6.86	4.97
<b>AUSTRALIA</b>							
1991	4.27	6.03	5.99	3.20	-2.74	3.70	5.92
1992	-9.09	-8.64	-7.91	-10.11	-8.24	-6.72	-8.88
1993 (2)							
1994 (2)							
1991 I	1.05	1.73	2.41	1.67	-0.74	0.94	1.02
II	11.78	12.33	10.92	12.14	7.47	9.82	11.49
III	3.83	3.04	3.56	1.93	2.15	0.87	3.81
IV	-5.65	-5.51	-4.62	-5.88	-6.46	-5.26	-6.06
1992 I	-4.68	-4.33	-3.99	-5.46	-2.23	-3.21	-4.45
II	-0.05	0.36	-0.45	0.36	-0.62	0.25	0.20
III	-11.35	-11.27	-10.54	-10.77	-9.39	-7.86	-12.11
IV	5.08	4.77	4.82	5.38	5.43	6.57	4.86
1993 I							

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

# GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>DEUTSCHLAND</b>							
1991	128.4	121.8	129.1	126.5	113.1	98.9	123.5
1992	136.2	128.7	136.4	133.5	115.9	99.0	130.4
1993 (2)	145.7*	138.4*	145.0*	142.5*	121.6*	103.6*	139.4*
1994 (2)	149.1*	142.2*	148.1*	145.5*	123.9*	105.9*	142.8*
1991 I	125.94	119.58	126.00	124.24	112.37	98.32	121.18
II	127.45	120.53	129.34	125.64	112.45	98.30	122.58
III	128.95	122.67	128.93	127.21	113.47	99.76	124.26
IV	131.08	124.37	131.43	129.11	114.25	99.38	126.12
1992 I	132.75	125.55	132.42	130.17	114.49	98.67	127.27
II	133.30	126.40	131.72	130.99	114.06	98.14	127.94
III	136.52	128.68	137.88	133.82	115.45	98.36	130.76
IV	142.55	134.31	143.46	139.54	119.56	100.93	135.94
1993 I	144.03	136.72	143.75	141.26	120.96	103.20	138.20
<b>FRANCE</b>							
1991	118.6	116.1	116.1	115.5	100.4	91.0	115.5
1992	123.5	121.0	121.9	119.4	100.9	90.7	120.2
1993 (2)	132.0*	128.9*	130.5*	126.0*	106.2*	94.6*	128.1*
1994 (2)	134.8*	132.1*	132.8*	128.4*	108.4*	97.1*	131.1*
1991 I	117.38	115.00	115.10	114.29	99.70	90.71	114.32
II	118.27	115.65	115.42	115.38	100.51	91.12	115.27
III	118.88	116.54	115.76	116.03	100.90	91.19	115.67
IV	119.90	117.28	118.15	116.53	100.57	90.77	116.73
1992 I	120.93	118.16	119.14	117.19	100.07	89.66	117.53
II	122.12	119.70	120.39	118.29	101.01	90.74	118.97
III	123.39	120.94	121.48	119.25	99.92	90.05	120.18
IV	127.87	125.37	126.74	123.10	102.70	92.28	124.43
1993 I							
<b>ITALIA</b>							
1991	141.3	134.5	156.8	127.0	110.1	94.2	135.7
1992	142.2	136.2	157.1	126.6	108.0	92.2	136.2
1993 (2)	131.1*	126.8*	143.8*	119.2*	104.6*	92.9*	127.0*
1994 (2)	139.3*	135.1*	152.3*	126.0*	111.7*	98.4*	134.9*
1991 I	137.53	130.85	154.29	123.45	108.84	93.84	132.52
II	140.71	133.95	156.20	126.41	110.03	94.08	135.15
III	142.70	135.70	156.86	128.45	111.01	95.04	136.90
IV	143.97	137.16	159.22	129.10	110.24	93.16	137.79
1992 I	145.67	139.03	161.01	129.68	110.28	92.67	139.00
II	145.84	139.55	161.26	129.96	110.94	93.83	139.28
III	144.66	138.92	160.26	128.69	107.83	92.08	138.42
IV	133.50	128.21	146.82	118.80	103.08	90.25	128.94
1993 I	126.00	121.48	137.49	113.54	100.70	89.72	123.07
<b>UNITED KINGDOM</b>							
1991	117.9	114.8	124.5	110.8	92.0	87.8	115.9
1992	117.1	114.5	126.2	101.6	88.1	84.1	114.6
1993 (2)	112.5*	111.3*	123.4*	96.1*	88.8*	87.3*	111.1*
1994 (2)	118.1*	116.6*	129.9*	99.7*	91.6*	89.7*	116.4*
1991 I	114.44	110.75	120.63	110.88	90.56	86.96	112.56
II	118.55	115.19	124.91	112.42	93.18	88.18	116.33
III	119.29	116.45	125.77	110.83	92.81	88.26	117.15
IV	119.03	116.36	126.18	108.40	91.19	87.76	117.11
1992 I	119.76	116.91	127.18	105.86	91.17	86.04	117.01
II	123.06	119.38	131.27	106.34	92.28	86.41	119.86
III	119.31	116.31	128.71	102.44	87.79	83.05	116.45
IV	107.43	106.47	118.61	92.81	82.26	81.69	106.37
1993 I	108.21	107.15	119.32	92.22	85.83	85.07	107.26

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap.format.	Exports	Imports	Domestic demand
<b>DEUTSCHLAND</b>							
1991	4.25	4.00	4.91	4.77	1.72	2.16	4.27
1992	6.11	5.65	5.62	5.54	2.43	0.05	5.55
1993 (2)	6.95*	7.57*	6.33*	6.75*	4.99*	4.68*	6.87*
1994 (2)	2.34*	2.74*	2.14*	2.14*	1.84*	2.24*	2.50*
1991 I	1.08	0.86	1.38	1.34	0.61	0.38	0.95
II	1.20	0.79	2.65	1.13	0.07	-0.01	1.16
III	1.18	1.78	-0.32	1.26	0.91	1.49	1.37
IV	1.65	1.38	1.94	1.49	0.69	-0.38	1.50
1992 I	1.27	0.95	0.75	0.82	0.21	-0.72	0.91
II	0.42	0.68	-0.52	0.63	-0.37	-0.53	0.52
III	2.41	1.80	4.67	2.17	1.21	0.22	2.21
IV	4.42	4.38	4.05	4.27	3.56	2.61	3.96
1993 I	1.04	1.80	0.20	1.24	1.17	2.25	1.66
<b>FRANCE</b>							
1991	2.10	2.11	2.16	1.95	-0.34	-0.94	1.93
1992	4.17	4.23	5.00	3.36	0.50	-0.29	4.12
1993 (2)	6.82*	6.51*	7.03*	5.47*	5.26*	4.33*	6.55*
1994 (2)	2.18*	2.48*	1.78*	1.98*	2.08*	2.58*	2.29*
1991 I	0.14	-0.16	0.09	0.12	-1.05	-2.90	-0.38
II	0.75	0.56	0.27	0.95	0.81	0.46	0.83
III	0.52	0.78	0.29	0.57	0.39	0.07	0.34
IV	0.86	0.63	2.07	0.42	-0.33	-0.46	0.92
1992 I	0.86	0.75	0.84	0.57	-0.50	-1.23	0.68
II	0.99	1.31	1.05	0.94	0.95	1.21	1.23
III	1.03	1.03	0.91	0.81	-1.08	-0.76	1.02
IV	3.63	3.67	4.33	3.23	2.79	2.47	3.53
1993 I							
<b>ITALIA</b>							
1991	6.60	6.14	7.04	4.51	1.98	-0.92	5.87
1992	0.59	1.25	0.20	-0.34	-1.98	-2.10	0.36
1993 (2)	-7.78*	-6.90*	-8.49*	-5.83*	-3.09*	0.80*	-6.74*
1994 (2)	6.24*	6.55*	5.94*	5.74*	6.75*	5.84*	6.17*
1991 I	2.07	2.28	0.28	1.22	0.51	-3.14	1.39
II	2.31	2.37	1.24	2.40	1.10	0.26	1.98
III	1.41	1.31	0.42	1.62	0.89	1.02	1.30
IV	0.89	1.08	1.50	0.50	-0.70	-1.98	0.65
1992 I	1.18	1.37	1.13	0.45	0.04	-0.53	0.88
II	0.11	0.37	0.16	0.22	0.59	1.25	0.20
III	-0.80	-0.45	-0.62	-0.98	-2.80	-1.86	-0.62
IV	-7.72	-7.72	-8.39	-7.68	-4.41	-1.99	-6.85
1993 I	-5.61	-5.24	-6.35	-4.43	-2.31	-0.59	-4.55
<b>UNITED KINGDOM</b>							
1991	8.51	9.05	9.42	1.90	2.74	-0.09	7.85
1992	-0.73	-0.23	1.34	-8.27	-4.18	-4.19	-1.07
1993 (2)	-3.85*	-2.82*	-2.17*	-5.44*	0.72*	3.80*	-3.05*
1994 (2)	4.94*	4.84*	5.24*	3.73*	3.22*	2.72*	4.75*
1991 I	1.30	1.38	1.54	0.16	-1.17	-1.67	1.17
II	3.59	4.02	3.55	1.39	2.89	1.40	3.35
III	0.63	1.09	0.69	-1.41	-0.40	0.09	0.70
IV	-0.22	-0.08	0.32	-2.20	-1.75	-0.56	-0.03
1992 I	0.62	0.48	0.79	-2.34	-0.01	-1.97	-0.09
II	2.76	2.11	3.22	0.46	1.22	0.44	2.44
III	-3.05	-2.57	-1.95	-3.67	-4.87	-3.89	-2.84
IV	-9.96	-8.46	-7.84	-9.40	-6.30	-1.64	-8.66
1993 I	0.73	0.64	0.60	-0.64	4.34	4.14	0.84

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

# GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>DANMARK</b>							
1991	125.8	124.3	133.0	122.6	100.6	97.3	126.2
1992	131.0	128.8	137.7	127.3	100.9	95.4	131.4
1993 (2)	137.8*	135.6*	145.1*	136.4*	103.8*	99.2*	138.9*
1994 (2)	140.1*	138.9*	148.6*	140.6*	104.3*	101.9*	142.2*
1991 I	124.57	123.55	132.47	121.29	98.10	95.61	125.10
II	126.00	124.12	132.76	123.33	101.84	98.10	126.15
III	126.14	124.33	132.87	122.78	101.53	97.46	126.25
IV	126.50	125.32	133.80	123.49	100.82	97.86	127.39
1992 I	127.67	126.12	134.40	123.60	99.62	94.79	127.68
II	129.36	127.02	135.53	126.86	100.53	95.88	129.93
III	132.04	128.96	137.87	127.60	100.80	94.61	132.15
IV	135.12	133.19	142.90	131.71	102.51	96.09	136.20
1993 I	138.50	135.35	145.18	136.49	103.87	97.15	138.70
<b>ESPAÑA</b>							
1991	153.4	147.1	146.1	138.9	113.2	88.2	141.1
1992	157.7	151.4	151.1	137.0	113.7	86.7	143.6
1993 (2)	148.7*	143.9*	143.1*	129.7*	110.6*	86.1*	136.6*
1994 (2)	151.8*	147.2*	146.3*	132.4*	112.1*	87.4*	139.6*
1991 I	150.03	143.94	142.93	137.92	112.01	87.84	138.62
II	153.22	146.81	145.75	139.76	113.40	88.33	141.06
III	154.35	147.88	146.93	139.26	113.35	87.90	141.77
IV	155.41	149.19	148.33	138.34	113.31	87.66	142.47
1992 I	158.46	152.32	151.76	139.33	114.88	88.92	145.11
II	160.95	154.64	154.35	140.20	116.15	89.06	146.81
III	159.37	153.14	152.92	137.93	114.69	86.79	144.86
IV	152.31	145.72	145.51	131.20	109.05	81.46	138.18
1993 I	155.25	148.83	147.51	134.95	111.65	83.15	141.25
<b>NEDERLAND</b>							
1991	117.4	116.8	113.3	117.8	90.8	88.9	117.6
1992	121.6	122.1	118.5	121.9	89.8	88.7	122.9
1993 (2)	128.4*	129.6*	124.7*	128.5*	93.7*	92.7*	129.9*
1994 (2)	130.9*	132.8*	126.2*	131.1*	95.4*	94.9*	132.8*
1991 I	116.94	116.28	111.83	116.14	91.37	88.08	115.74
II	116.22	115.71	112.97	117.57	90.66	88.30	115.79
III	117.41	117.43	113.82	117.73	90.52	89.25	118.31
IV	118.92	117.93	114.57	119.43	90.55	90.00	120.62
1992 I	119.81	120.41	115.85	120.17	89.77	87.96	120.06
II	118.89	120.20	115.80	120.44	89.39	88.34	120.13
III	121.53	122.32	118.90	121.37	89.31	88.14	123.03
IV	126.13	125.65	123.72	125.52	90.64	90.16	128.40
1993 I	127.41	128.81	124.97	126.84	92.00	90.70	128.27
<b>PORTUGAL</b>							
1991	161.4	142.5	185.1	145.0	105.6	94.7	144.0
1992	187.1	159.9	219.4	162.8	106.0	93.6	161.0
1993 (2)	192.6*	162.6*	230.7*	166.3*	105.3*	93.5*	163.5*
1994 (2)	203.2*	168.8*	246.3*	173.6*	106.2*	94.3*	170.0*
1991 I	152.76	136.35	171.39	135.96	104.62	93.41	136.93
II	157.66	139.62	180.49	140.44	105.26	94.30	140.97
III	166.55	146.28	191.41	147.41	106.60	95.35	147.26
IV	168.23	147.21	197.47	150.45	104.81	94.60	150.41
1992 I	177.64	152.53	207.69	155.97	106.46	93.51	154.80
II	187.50	160.06	220.07	160.51	108.63	94.64	161.10
III	190.87	162.66	222.95	162.27	104.83	92.46	162.37
IV	192.75	164.05	227.98	166.51	103.55	92.97	165.49
1993 I							

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>DANMARK</b>							
1991	1.87	1.83	2.93	2.47	0.47	0.66	2.30
1992	4.16	3.61	3.53	3.82	0.26	-1.92	4.16
1993 (2)	5.17*	5.28*	5.38*	7.16*	2.88*	3.92*	5.69*
1994 (2)	1.71*	2.41*	2.41*	3.11*	0.51*	2.71*	2.34*
1991 I	0.32	0.20	0.18	0.21	-1.73	-2.41	-0.17
II	1.14	0.46	0.22	1.68	3.81	2.61	0.84
III	0.11	0.17	0.08	-0.45	-0.31	-0.65	0.08
IV	0.29	0.79	0.70	0.57	-0.70	0.40	0.90
1992 I	0.92	0.64	0.45	0.09	-1.19	-3.13	0.23
II	1.32	0.72	0.84	2.63	0.91	1.15	1.76
III	2.07	1.53	1.72	0.59	0.27	-1.32	1.71
IV	2.33	3.28	3.65	3.22	1.69	1.56	3.07
1993 I	2.50	1.62	1.60	3.63	1.33	1.11	1.83
<b>ESPAÑA</b>							
1991	7.64	7.01	7.03	5.99	2.77	0.41	6.42
1992	2.80	2.91	3.37	-1.36	0.46	-1.75	1.80
1993 (2)	-5.70*	-4.98*	-5.25*	-5.34*	-2.72*	-0.64*	-4.88*
1994 (2)	2.10*	2.29*	2.19*	2.10*	1.32*	1.51*	2.19*
1991 I	3.12	2.68	2.62	2.91	1.80	1.50	2.85
II	2.12	1.99	1.97	1.34	1.24	0.56	1.76
III	0.74	0.73	0.81	-0.36	-0.05	-0.48	0.50
IV	0.69	0.88	0.95	-0.66	-0.03	-0.28	0.49
1992 I	1.96	2.10	2.31	0.71	1.39	1.44	1.85
II	1.57	1.53	1.70	0.63	1.11	0.16	1.17
III	-0.98	-0.97	-0.92	-1.62	-1.26	-2.55	-1.33
IV	-4.43	-4.84	-4.85	-4.88	-4.92	-6.14	-4.61
1993 I	1.93	2.13	1.37	2.66	2.39	2.06	2.22
<b>NEDERLAND</b>							
1991	3.02	3.38	2.73	2.87	0.00	0.02	3.33
1992	3.58	4.54	4.64	3.50	-1.07	-0.27	4.49
1993 (2)	5.62*	6.14*	5.20*	5.41*	4.37*	4.58*	5.69*
1994 (2)	1.93*	2.42*	1.23*	2.03*	1.83*	2.33*	2.29*
1991 I	1.35	1.28	0.53	1.64	-0.85	-2.17	0.34
II	-0.62	-0.49	1.02	1.23	-0.78	0.25	0.04
III	1.02	1.48	0.75	0.14	-0.15	1.07	2.18
IV	1.28	0.43	0.66	1.45	0.03	0.84	1.95
1992 I	0.75	2.10	1.12	0.62	-0.85	-2.26	-0.46
II	-0.76	-0.18	-0.04	0.23	-0.43	0.43	0.06
III	2.22	1.76	2.67	0.77	-0.09	-0.23	2.41
IV	3.78	2.73	4.06	3.41	1.49	2.29	4.36
1993 I	1.02	2.52	1.01	1.05	1.50	0.60	-0.10
<b>PORTUGAL</b>							
1991	15.66	12.83	22.19	13.61	1.64	2.19	13.53
1992	15.95	12.21	18.55	12.27	0.47	-1.15	11.79
1993 (2)	2.94*	1.70*	5.13*	2.18*	-0.68*	-0.11*	1.60*
1994 (2)	5.50*	3.83*	6.78*	4.42*	0.87*	0.87*	3.94*
1991 I	5.48	3.23	4.66	3.40	1.12	-2.64	2.83
II	3.21	2.40	5.31	3.30	0.61	0.95	2.95
III	5.63	4.77	6.05	4.96	1.27	1.11	4.46
IV	1.01	0.64	3.17	2.06	-1.68	-0.79	2.14
1992 I	5.59	3.62	5.18	3.67	1.58	-1.15	2.92
II	5.55	4.93	5.96	2.91	2.04	1.20	4.07
III	1.80	1.63	1.31	1.10	-3.50	-2.30	0.79
IV	0.99	0.85	2.25	2.61	-1.22	0.55	1.92
1993 I							

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

# GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>ÖSTERREICH</b>							
1991	128.6	123.9	138.0	128.6	111.3	106.2	126.0
1992	137.2	131.4	146.6	134.0	114.9	107.4	133.3
1993 (2)							
1994 (2)							
1991 I	125.75*	121.80*	136.31*	126.27*	110.63*	106.93*	123.92*
II	126.53*	123.09*	136.79*	126.36*	110.28*	105.73*	123.90*
III	130.64*	124.52*	138.64*	127.67*	110.70*	106.25*	128.55*
IV	131.25*	126.03*	140.65*	130.95*	112.95*	106.28*	127.78*
1992 I	131.98*	127.43*	142.86*	127.99*	113.45*	108.04*	129.48*
II	134.13*	128.76*	143.61*	132.07*	113.46*	106.89*	130.73*
III	137.86*	131.07*	146.89*	134.04*	114.27*	105.82*	133.55*
IV	141.17*	136.67*	153.23*	140.47*	118.15*	109.06*	135.74*
1993 I	143.78*	138.87*	156.53*	135.16*	120.70*	114.19*	140.48*
<b>SVERIGE</b>							
1991	131.4	131.2	128.0	122.5	101.5	94.9	128.9
1992	132.6	133.5	130.2	120.3	97.9	91.7	130.2
1993 (2)							
1994 (2)							
1991 I	126.27*	125.47*	125.46*	121.24*	99.01*	92.90*	123.81*
II	133.37*	132.53*	131.13*	123.99*	103.24*	95.89*	130.68*
III	132.90*	133.86*	128.11*	123.94*	103.53*	96.96*	130.19*
IV	132.49*	134.27*	128.43*	121.51*	101.19*	93.57*	129.60*
1992 I	132.68*	133.96*	129.50*	122.52*	99.13*	93.00*	130.30*
II	133.67*	135.38*	131.38*	122.31*	100.34*	93.71*	130.78*
III	135.15*	136.92*	133.06*	121.31*	98.79*	93.07*	133.08*
IV	129.11*	129.94*	128.45*	116.35*	94.28*	87.13*	126.63*
1993 I	113.38*	116.75*	110.24*	100.35*	88.75*	84.11*	111.90*

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts



# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>ÖSTERREICH</b>							
1991	3.46	3.45	6.07	3.98	0.78	1.15	3.49
1992	6.68	6.11	6.19	4.19	3.23	1.07	5.76
1993 (2)							
1994 (2)							
1991 I	-0.13*	0.10*	3.39*	1.24*	-0.26*	1.13*	0.40*
II	0.62*	1.05*	0.35*	0.07*	-0.31*	-1.12*	-0.02*
III	3.25*	1.16*	1.35*	1.04*	0.38*	0.49*	3.76*
IV	0.46*	1.21*	1.45*	2.57*	2.03*	0.03*	-0.60*
1992 I	0.55*	1.11*	1.57*	-2.26*	0.45*	1.68*	1.33*
II	1.63*	1.04*	0.52*	3.18*	0.01*	-1.07*	0.96*
III	2.78*	1.80*	2.28*	1.49*	0.71*	-1.00*	2.16*
IV	2.40*	4.27*	4.32*	4.80*	3.40*	3.06*	1.64*
1993 I	1.85*	1.61*	2.15*	-3.78*	2.16*	4.70*	3.49*
<b>SVERIGE</b>							
1991	8.14	10.61	3.78	4.67	2.44	0.70	7.94
1992	0.87	1.77	1.70	-1.78	-3.56	-3.38	1.02
1993 (2)							
1994 (2)							
1991 I	4.59*	4.32*	0.67*	4.19*	1.16*	-2.23*	3.56*
II	5.62*	5.63*	4.52*	2.27*	4.28*	3.22*	5.55*
III	-0.35*	1.00*	-2.30*	-0.03*	0.28*	1.11*	-0.37*
IV	-0.31*	0.30*	0.25*	-1.96*	-2.26*	-3.50*	-0.46*
1992 I	0.14*	-0.23*	0.83*	0.83*	-2.04*	-0.60*	0.54*
II	0.75*	1.06*	1.45*	-0.17*	1.22*	0.75*	0.36*
III	1.11*	1.14*	1.28*	-0.82*	-1.55*	-0.68*	1.76*
IV	-4.47*	-5.10*	-3.47*	-4.09*	-4.57*	-6.38*	-4.85*
1993 I	-12.18*	-10.15*	-14.17*	-13.75*	-5.86*	-3.47*	-11.63*

(\* Series estimated by the Commission services

(1) S.A.

(2) Forecasts

# GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>HELVETIA</b>							
1991	133.3	125.7	129.7	124.9	118.3	105.2	127.4
1992	133.0	127.3	132.3	121.4	117.1	104.5	127.8
1993 (2)							
1994 (2)							
1991 I	132.14	124.64	128.69	124.82	117.40	105.78	126.90
II	134.61	126.57	130.46	126.27	119.11	106.26	128.76
III	133.40	125.98	130.14	124.25	118.57	105.58	127.63
IV	133.22	125.50	130.18	123.68	118.68	104.33	126.90
1992 I	130.88	124.16	128.63	120.79	115.95	103.73	125.59
II	128.42	123.44	127.34	118.13	113.72	102.62	123.83
III	133.85	128.61	134.68	121.68	117.27	104.78	128.80
IV	139.00	133.04	139.26	124.48	121.94	107.60	133.22
1993 I	136.48	131.84	136.16	120.53	120.92	106.07	130.62
<b>SUOMI (FINLAND)</b>							
1991	126.1	124.0	138.9	128.9	101.2	93.7	123.0
1992	109.8	111.5	121.9	106.9	93.0	86.5	107.6
1993 (2)							
1994 (2)							
1991 I	126.33*	123.12*	137.24*	130.28*	133.29*	126.37*	120.22*
II	129.82*	127.01*	142.02*	132.75*	115.38*	127.12*	126.48*
III	127.47*	126.19*	141.88*	129.64*	95.85*	105.21*	125.82*
IV	119.92*	120.67*	135.65*	120.04*	87.67*	98.70*	118.28*
1992 I	114.39*	114.21*	125.27*	114.04*	83.46*	85.74*	112.01*
II	113.85*	114.91*	125.69*	113.37*	82.47*	78.36*	111.79*
III	110.04*	113.25*	123.75*	106.02*	71.30*	72.44*	109.57*
IV	100.11*	105.08*	114.97*	92.58*	61.92*	55.48*	99.84*
1993 I	94.54*	96.56*	103.94*	92.55*	61.15*	46.55*	94.76*
<b>NORGE</b>							
1991	101.5	114.0	112.7	106.4	77.0	98.1	99.4
1992	100.1	116.6	114.6	108.3	71.3	97.5	98.3
1993 (2)							
1994 (2)							
1991 I	101.64*	112.74*	111.88*	106.02*	75.21*	96.82*	118.37*
II	101.49*	113.68*	111.79*	106.48*	78.94*	97.98*	117.11*
III	102.01*	114.63*	113.02*	107.41*	77.59*	99.38*	119.74*
IV	100.67*	115.18*	113.70*	106.37*	75.49*	97.94*	118.26*
1992 I	99.20*	115.63*	114.71*	108.65*	68.82*	99.08*	125.15*
II	100.35*	116.72*	114.69*	108.54*	73.05*	98.11*	119.62*
III	100.78*	117.40*	114.94*	108.16*	70.88*	96.55*	122.28*
IV	99.83*	116.73*	113.98*	108.29*	71.56*	96.31*	120.68*
1993 I	99.77*	114.86*	111.59*	108.46*	69.93*	97.62*	121.44*

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

# EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
<b>HELVETIA</b>							
1991	5.45	5.04	6.56	2.24	1.54	0.01	5.02
1992	-0.21	1.31	2.02	-2.80	-1.04	-0.65	0.30
1993 (2)							
1994 (2)							
1991 I	1.68	0.39	1.79	0.03	-0.77	-1.10	1.52
II	1.86	1.55	1.37	1.16	1.46	0.45	1.47
III	-0.89	-0.46	-0.25	-1.60	-0.46	-0.63	-0.87
IV	-0.14	-0.39	0.03	-0.46	0.10	-1.19	-0.57
1992 I	-1.75	-1.06	-1.19	-2.33	-2.30	-0.58	-1.03
II	-1.88	-0.58	-1.00	-2.20	-1.93	-1.07	-1.40
III	4.22	4.18	5.76	3.00	3.13	2.10	4.02
IV	3.85	3.45	3.40	2.31	3.98	2.69	3.43
1993 I	-1.81	-0.90	-2.22	-3.18	-0.83	-1.43	-1.95
<b>SUOMI (FINLAND)</b>							
1991	-0.60	2.53	3.85	-3.74	-4.41	-2.36	0.24
1992	-12.88	-10.12	-12.24	-17.11	-8.15	-7.65	-12.57
1993 (2)							
1994 (2)							
1991 I	-0.12*	0.69*	0.29*	-1.99*	-6.81*	2.14*	0.79*
II	2.76*	3.17*	3.49*	1.89*	-13.44*	0.59*	5.21*
III	-1.81*	-0.64*	-0.10*	-2.34*	-16.93*	-17.23*	-0.53*
IV	-5.92*	-4.37*	-4.39*	-7.40*	-8.53*	-6.19*	-5.99*
1992 I	-4.61*	-5.36*	-7.65*	-5.00*	-4.80*	-13.13*	-5.30*
II	-0.47*	0.61*	0.34*	-0.59*	-1.18*	-8.61*	-0.19*
III	-3.34*	-1.45*	-1.54*	-6.49*	-13.55*	-7.56*	-1.99*
IV	-9.03*	-7.21*	-7.10*	-12.68*	-13.16*	-23.41*	-8.88*
1993 I	-5.56*	-8.11*	-9.60*	-0.03*	-1.25*	-16.09*	-5.09*
<b>NORGE</b>							
1991	1.46	3.20	2.49	-0.19	-1.94	-0.85	2.26
1992	-1.38	2.24	1.73	1.78	-7.45	-0.60	-1.16
1993 (2)							
1994 (2)							
1991 I	-3.41*	1.04*	0.46*	0.24*	-13.50*	-1.30*	2.93*
II	-0.16*	0.84*	-0.08*	0.44*	4.96*	1.20*	-1.07*
III	0.52*	0.83*	1.10*	0.87*	-1.71*	1.43*	2.25*
IV	-1.32*	0.48*	0.60*	-0.96*	-2.71*	-1.45*	-1.24*
1992 I	-1.46*	0.39*	0.89*	2.14*	-8.84*	1.17*	5.83*
II	1.15*	0.94*	-0.02*	-0.10*	6.16*	-0.99*	-4.42*
III	0.43*	0.58*	0.22*	-0.36*	-2.97*	-1.59*	2.23*
IV	-0.94*	-0.57*	-0.84*	0.12*	0.95*	-0.25*	-1.31*
1993 I	-0.06*	-1.61*	-2.09*	0.16*	-2.28*	1.37*	0.63*

(\*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

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GDP PRICES

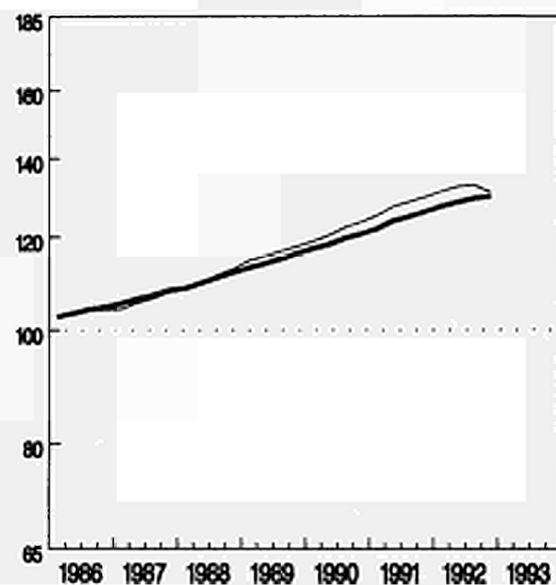
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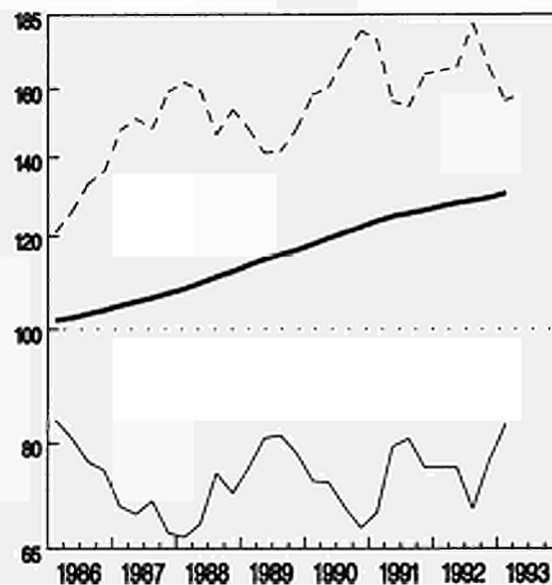
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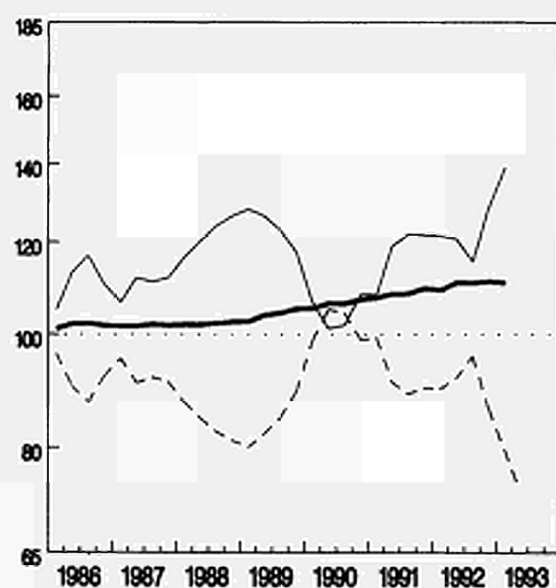
EUR \*



USA



NIPPON (JAPAN)



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 — ECU  
 - - - ECU Umrechnungskurs

National currency  
 ECU  
 ECU conversion rate

Monnaie nationale  
 ECU  
 Taux de conversion de l'ECU

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE



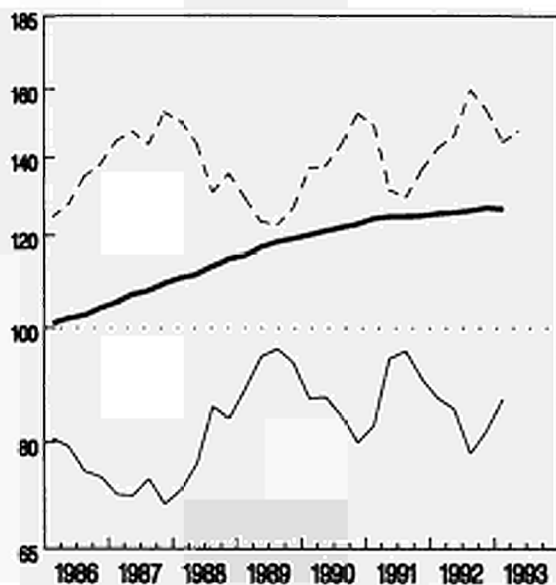
\* Siehe methodologische Anmerkung  
 See methodological note  
 Voir note méthodologique

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PREISE

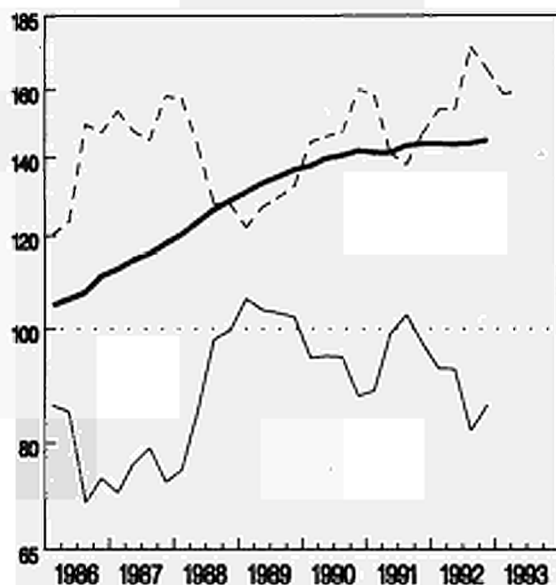
GDP PRICES  
EVOLUTION  
1985 = 100

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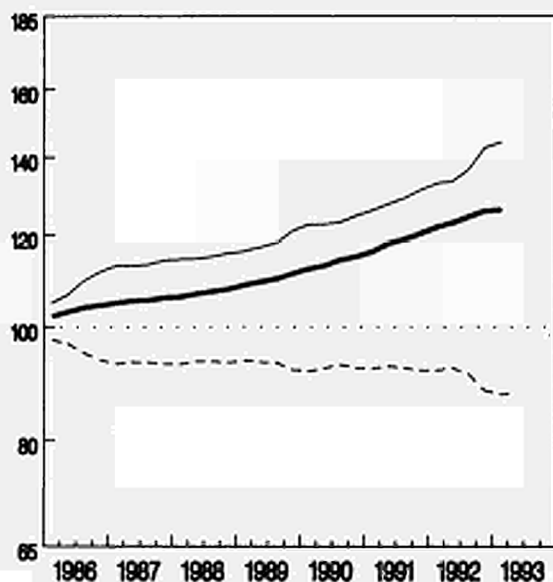
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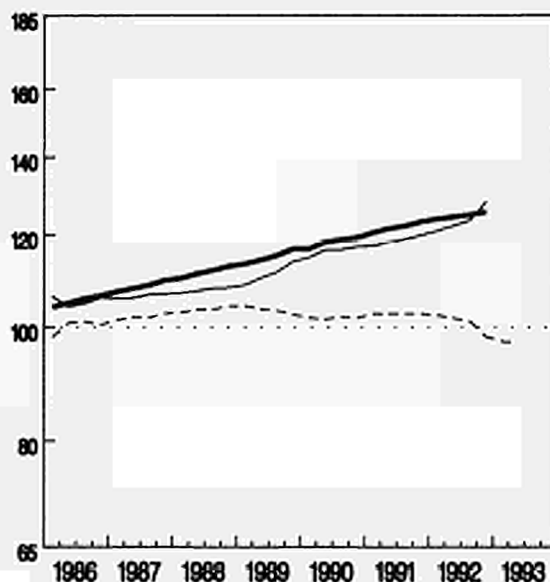
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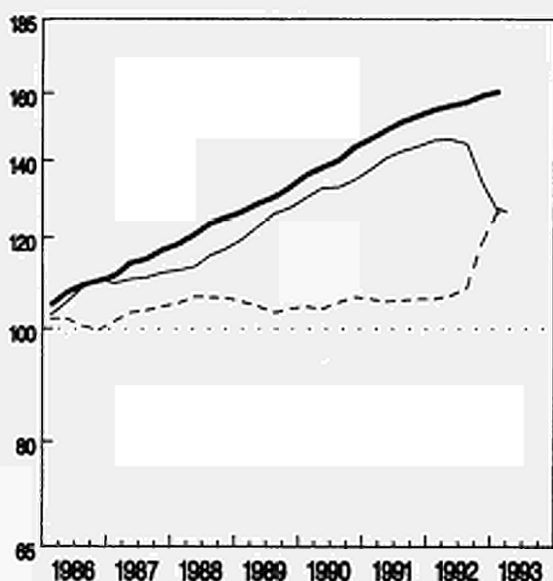
DEUTSCHLAND



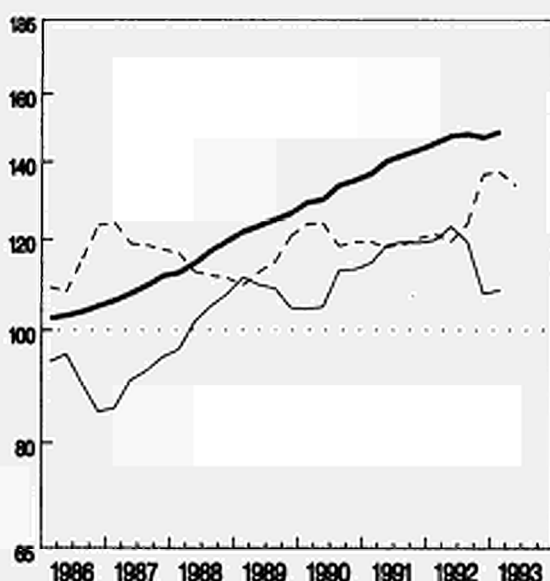
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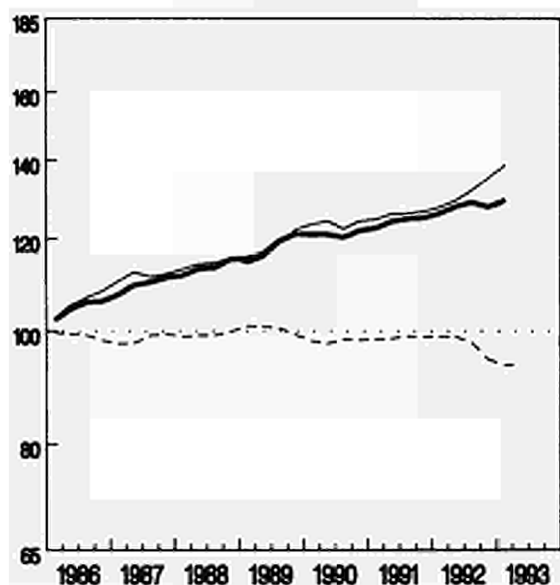
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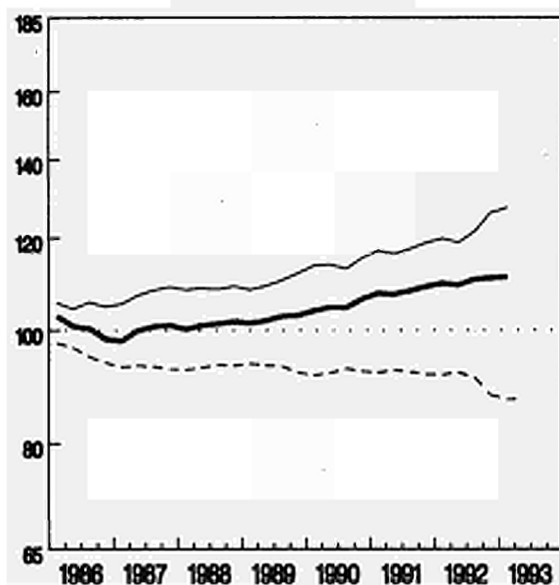
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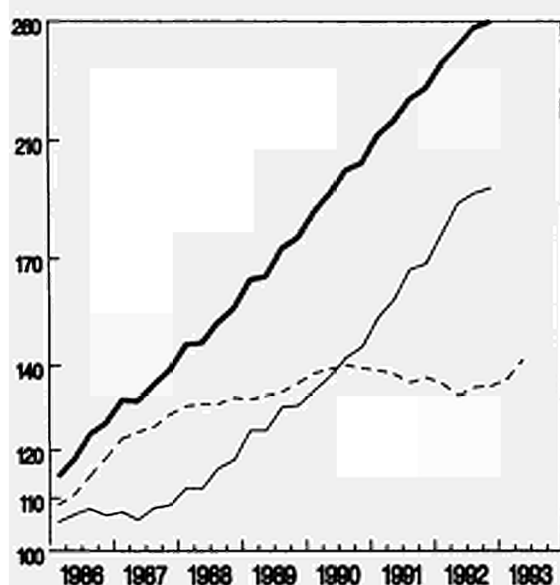
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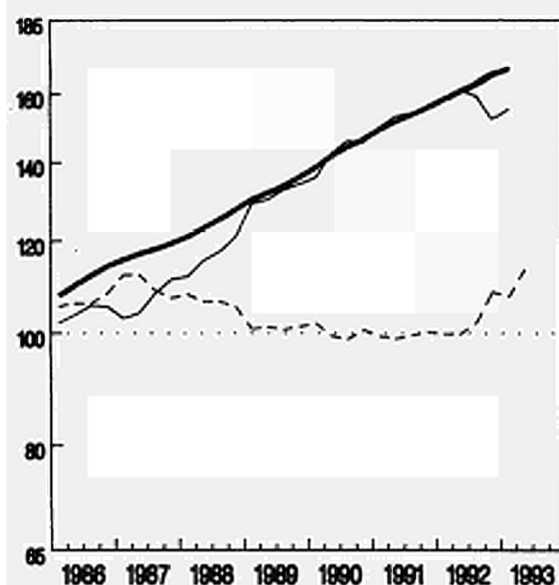
NEDERLAND



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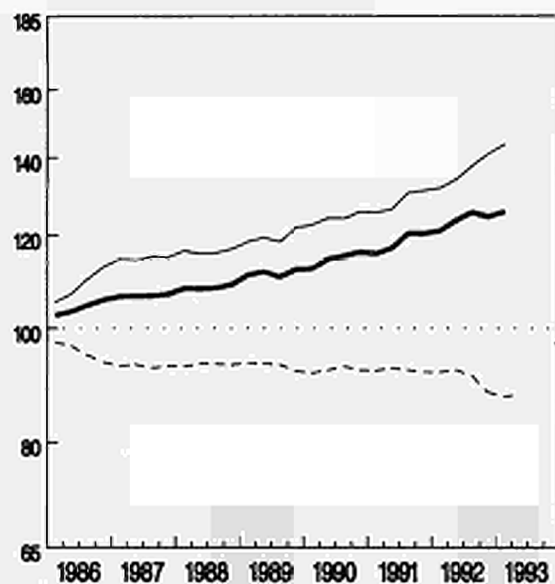
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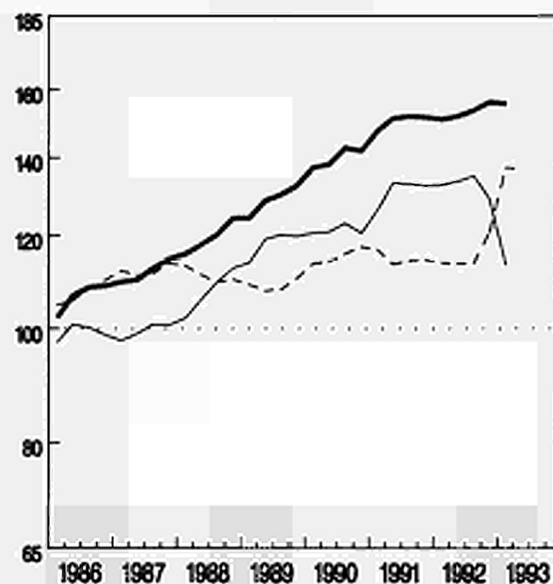
EVOLUTION DES PRIX

DU PIB

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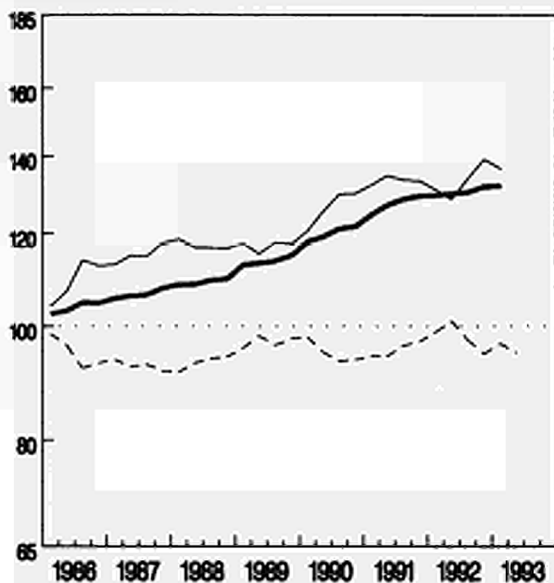
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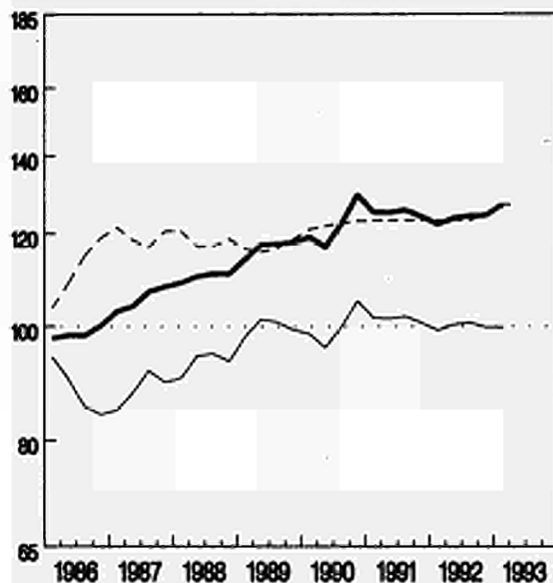
EVOLUTION DES PRIX

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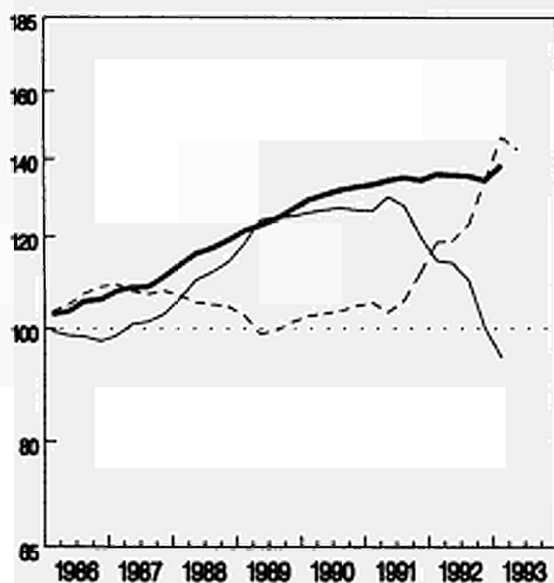
HELVETIA



NORGE



SUOMI (FINLAND)



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EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

### 3. Methodological note

This volume presents the main quarterly accounts aggregates for the Community as a whole, for those of the Member States which compile quarterly accounts, for the Community's principal economic partners outside Europe, and for certain EFTA countries.

The aggregates are presented either as values or as percentage variations. When in value form they are expressed in current-value ecus or in ecus at 1985 values. In addition, the most significant deflators, derived from the series in ecus, are presented, together with their rates of change. For the purposes of comparison this volume also contains the corresponding annual aggregates. In order to facilitate comparison between the quarterly aggregates and the corresponding annual aggregates, the former, in value form only, are expressed as annualized data after adjustment for seasonal variations. Percentage variation figures, meanwhile, are presented in seasonally-adjusted but not annualized form, in order to permit short-term economic analysis.

Since quarterly accounts are not available for all Member States, the Community total for each aggregate is the sum of the data from seasonally-adjusted series for the countries from which data are available, converted into ecus. This represents some 80% of Community gross domestic product. For the purposes of the graphs, it should be noted that the variations in Community GDP and in its deflator, expressed in national currency, are the mean of the variations in individual Member States, weighted by the corresponding GDP expressed in PPS.

The quarterly data are in accordance with the accounting definitions, computational methodology and seasonal adjustment procedures used in each Member State. This means that comparability with annual aggregates is not always ensured.

As a result of the high level of aggregation used in this volume, the differences in definition between quarterly series are not particularly evident. Certain important differences do nevertheless remain: for the Community as a whole, totals of exports and imports are not meaningful since they include trade both within the Community and beyond its external frontiers. However, assuming that there is no asymmetry, the balance of trade may be considered to tally with the other aggregates. An estimate of GDP exists for all countries except Japan, for which GNP has to be used. For the United Kingdom, for the sake of consistency the estimate of GDP is based on expenditure, whilst the official British line is to adopt the mean estimated value. For Germany, the main components of demand are computed by reference to GNP, and so are not consistent with GDP. And in the case of the United States, two comments are required on the components of demand: the concept of collective consumption is replaced by that of total expenditure of general government, which also includes government invest-

ments; and the definition of investments relates exclusively to the private sector.

From the methodological point of view it should be noted that the individual countries use widely-differing methods which fall, broadly speaking, into two approaches: the direct and the indirect.

The direct approach is used by Denmark, Germany, Canada and the United States, amongst others. It is based on a quarterly set of surveys which match, albeit on a smaller scale, the surveys conducted for the purposes of calculating the annual aggregates. This approach requires a highly-developed and efficient information system.

The indirect approach is based in essence on the estimation of quarterly data from the annual figures, using a multiple linear regression model and reference indicators which are available at both annual and quarterly intervals. The main differences between the methods used lie in the hypothesis adopted for the additive term of disturbance. Countries adopting this approach include France, Italy, Portugal, Switzerland and (more recently) Spain.

This classification is of course over-simplified: in reality, the direct approach includes some indirect methods to make good missing or late data, whilst indirect-method countries also include certain direct components derived, for example, from Government budget data, the published accounts of major corporations, etc.

Seasonal adjustment procedures are for the most part variants on procedure X-11. Here the greatest difference lies in whether or not an ARIMA (auto-regressive integrated moving average) extrapolation is applied before adjustment. Only Germany uses a different procedure: known as the Berlin method, it belongs in essence to the family of regression analysis methods. France and Portugal publish only seasonally-adjusted data, whilst at the other end of the scale Norway and Sweden publish only unadjusted data. Some countries do not have seasonally-adjusted data at current prices. In cases where some or all of a country's series are unadjusted, they are adjusted by Eurostat using the X-11 method without extrapolation.

The quarterly accounts aggregates are compiled by the national statistical institutes, except in the cases of Austria and Switzerland, where the series are compiled by institutes specializing in economic analysis. For Germany the data supplied by the Statistisches Bundesamt relate to the situation prior to 3 October 1990 including West Berlin.

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