



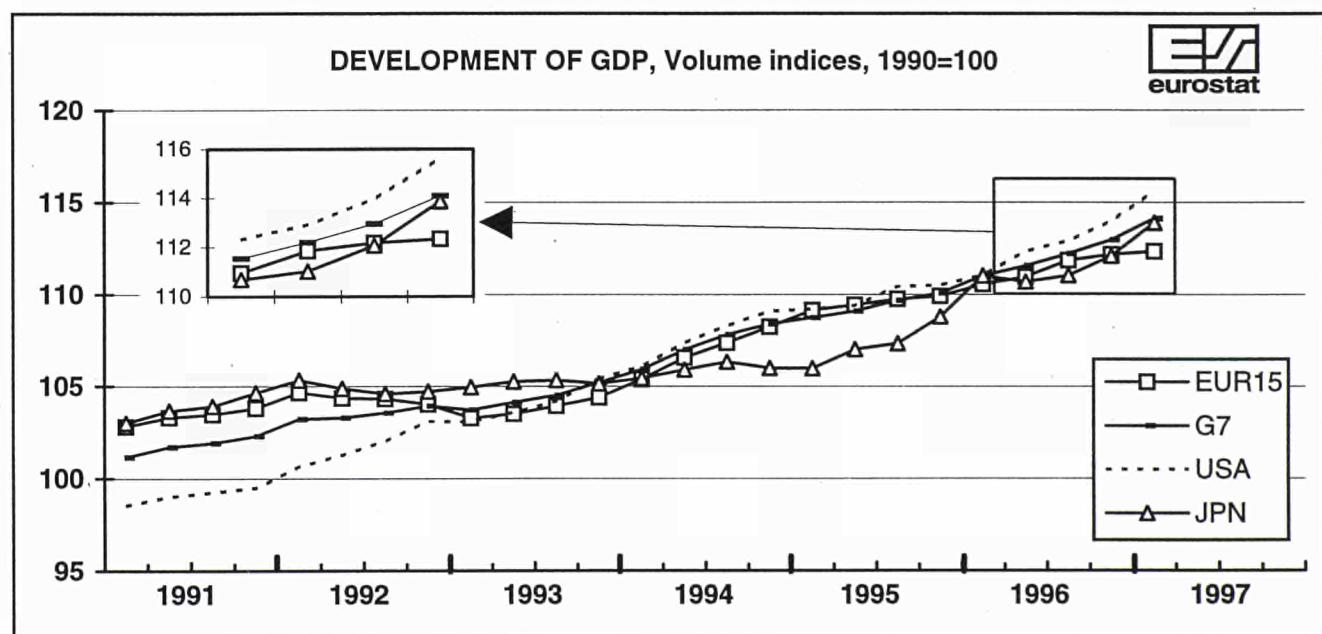
Quarterly national accounts — ESA

3 □ 1997 Quarterly

Quarterly National Accounts - First Quarter 1997

Eurostat estimates* for the first quarter of 1997 show a small positive growth of the economy of the European Union as a whole (+0.1%, compared to the previous quarter), mainly due to a slight increase of private consumption (+0.1 of GDP variation) offset by the slowdown of the gross fixed capital formation (-0.1 of the GDP variation). On an annual basis, the European Union GDP rose 1.6% from the first quarter of 1996.

By comparison, on a quarterly basis, United States and Japan's economies continued their increasing trend with higher growth rates (+1.5% and +1.6% respectively). The economy of the G7 therefore accelerated slightly (+1.0%).



* Methodological Note: Data for the EUR15 are calculated with a coherent and consistent statistical technique using the data available from those Member States which compile quarterly accounts.



STATISTICAL OFFICE OF THE EUROPEAN COMMUNITIES

L-2920 Luxembourg — Tél. 4301-1 — Téléx COMEUR LU 3423
B-1049 Bruxelles, rue de la Loi 200 — Tél. 299 11 11

N.B.: *For all information concerning data in this publication,
please contact: Mr. Gian Luigi MAZZI, Eurostat-B6, Luxembourg*

*Tel: (352)4301-34351 Fax: (352)4301-33879
E-mail: Gianluigi.mazzi@eurostat.cec.be*

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1. Analysis of the economic situation

1.1 European Union

During the first quarter of 1997, nominal GDP for the European Union as a whole totalled ECU 1 739 244 million, an increase of 0.9% over the previous quarter and 4.6% over the corresponding quarter of 1996.

Output, as measured by GDP in constant 1990 prices, totalled ECU 1 459 192 million, with the rate of growth (+0.1%) in decline compared with the previous quarter. A comparison of the figures with the first quarter of 1996 (+1.6%) further highlights this slowdown in growth. This result was due - in part, at least - to the fact that there were fewer than usual working days during the first quarter.

Inflation: The upward trend in prices, as measured by the implicit GDP deflator, slowed down slightly compared with the previous quarter (+0.7%). Comparison with the first quarter of 1996 (+2.9%) shows the same trend.

International trade: During the first quarter of 1997, the European Union's nominal trade surplus was ECU 41 539 million (+2.4% of GDP). In real terms, the external trade surplus was ECU 33 531 million (+2.3% of GDP), a result due largely to the slower rise in export growth (+0.1% in relation to the previous quarter) and the drop in imports (-0.2% on a quarterly basis).

Internal demand: real internal demand totalled ECU 1 425 660 million, at very much the same level as in the previous quarter (0.0%). In terms of components, private consumption slowed further (+0.2% over the previous quarter) and gross fixed capital formation weakened noticeably (-0.6%). In contrast, public consumption increased (+0.7%) and inventories remained stable at the level of the two previous quarters (+0.3% of GDP).

1.2 Member States

In the first quarter of 1997, the most striking features of the economic situation in the Member States (discounting Austria, for which data are being revised and will not be available until later in 1997) may be summarised as follows :

Economic growth : The first quarter of 1997 saw a slower pace of GDP growth in most countries. The Netherlands (-0.5%), Finland (-0.5%), Sweden (-0.3%), Germany (-0.2%) and Denmark (-0.1%) recorded lower figures, and there was slower growth in the United Kingdom (+1.0% as against +1.1% in the fourth quarter of 1996). France repeated the previous quarter's rate (+0.3%). The only Member State to show faster economic growth was Spain (+0.9%) which had recorded the same rate (+0.6%) for four consecutive quarters. Italy reined in its negative trend of the previous quarter (-0.2% compared with -0.5% in the fourth quarter of 1996). The slowdown in the Netherlands and Denmark began in the second quarter of 1996 whereas the Finnish and German figures did not slow down until the third quarter. After four quarters of accelerating growth, the Swedish economy weakened in the first quarter of 1997. Compared with the first quarter of 1996, growth was negative in Italy (-0.4%), slowed in France (+1.1%) and began to pick up (+3.2%) in the United Kingdom. The other Member States put the brakes on growth, with rates between +1.5% and +4.0%. Spain (+2.9%) continued on the upward trend it had embarked on in the first quarter of 1996.

Price changes: Prices in ecus, as measured by the implicit GDP deflator, showed a slight drop in Sweden (-2.5%), Germany (-0.8%), France (-0.6%), the Netherlands (-0.4%), and Spain (-0.2%). The reason was the depreciation of their respective currencies, accompanied by slight inflation in national currency terms of between +0.2% and +0.7% in the case of France, Germany, Spain and the Netherlands. Sweden, on the other hand, also saw a drop in prices in national currency terms (-1.0%). Finland and Denmark had an identical inflation rate in ecus, +0.1%, as a result of the depreciation of their respective currencies and inflation of +0.5% in national currency terms. Inflation rates in ecus in Italy and the United Kingdom (+1.3% and +5.8% respectively) were the only ones to be generated by appreciating national currencies and slight inflation in those currencies (+0.3% and +0.2%, respectively).

International trade: During the first quarter of 1997, there was a tendency for the figures to fall in those countries which had a large trade surplus. Finland (+8.2% of GDP), Sweden (+8.1% of GDP), the Netherlands (+6.9% of GDP), and Italy (+4.7% of GDP) saw a slight drop in their trade surpluses. The only exception was Denmark, with +6.2% of GDP. In Finland and Italy, this lower surplus was due to a weakening of exports (-1.1% and -3.7% respectively) which declined more sharply than imports (-0.6% and

-3.5% respectively). In contrast, the lower Netherlands and Swedish figures resulted from the fact that exports (+0.4% and +0.5% respectively), slowed more rapidly than imports (+1.1% for Sweden and +1.2% for the Netherlands). The encouraging pattern in Denmark, on the other hand, was due to the upward tendency in exports (+3.7%), visible since the fourth quarter of 1996, and the slowdown in import growth (+0.8%) begun in the third quarter of 1996. The United Kingdom, which had had a trade deficit (-0.5% of GDP) since the first quarter of 1995, reduced that deficit substantially, with imports (+0.5%) slowing down more rapidly than exports (+1.4%). Germany had the same rate (+0.7% of GDP) for the third consecutive quarter owing to a similar pattern in exports (+0.2%) and imports (+0.3%). With exports (+1.4%) rising more rapidly than imports (+1.0%), Spain was the only Member State to increase its trade surplus (+1.1% of GDP).

Internal demand: During the first quarter of 1997, Spain was the only Member State to step up its growth rate (+0.8%). The Netherlands (-0.4%) cushioned its downward trend compared with the previous quarter. For the other countries, analysis of internal demand data shows a decline in Denmark (-1.3%), Finland (-0.3%), France (-0.2%) and Sweden (-0.2%) and a slowdown in growth for the United Kingdom (+0.7%) and Italy (+0.1%). Almost all the Member States had a tendency to repeat the quarterly pattern followed since the start of 1996. Counter to this tendency were the upturn in Sweden (+0.4%) and the slowdown in the Netherlands (+1.9%). The remaining Member States showed similar tendencies to those recorded on a quarterly basis. The increase in demand in France (+0.4%), Germany (+0.6%), Finland (+1.1%), Denmark (+1.5%) and the United Kingdom (+2.5%) slowed down, and in Spain there was an upswing (+1.6%). In a breakdown by component, gross fixed capital formation continued to show a negative tendency overall, the only exceptions being Spain (+1.4%) and Italy (+0.2%), the latter barely emerging from a negative phase which set in during the first quarter of 1996. The other Member States either had figures which were even more negative (e.g. Finland (-3.6%), Denmark (-3.0%), Sweden (-2.8%), Germany (-1.1%) and France (-1.2%), or, like the Netherlands, produced slightly less negative figures (-0.2%). The situation for investment was slightly better than in the first quarter of 1996, since Italy (-1.4% as against -2.4% in the previous quarter), although still below the 0 threshold, was on the upturn, Spain (+1.4%) and Germany (+2.9%) showed an accelerating improvement and the United Kingdom (+3.7%) and the Netherlands (+11.2%) had the same rates for the second quarter running. Denmark (+3.6%) and Finland (+3.9%) slowed down whereas France (-0.8%) and Sweden (-5.4%) showed an increasingly negative tendency. On a

quarterly basis, private consumption saw only two slight declines, in Germany (-0.7%) and Sweden (-0.3%) following a slowdown which had begun in the third quarter of 1996. In the other Member States, growth either slowed down - Italy (+0.3%), Finland (+0.4%) and the United Kingdom (+0.9%) - or accelerated, as in France (+0.3%), Denmark (+0.7%), the Netherlands (+0.7%) and Spain (+1.0%). Germany recorded a further weakening (-0.3%) over the first quarter of 1996 and France, which had been slowing down since the third quarter of 1996, also produced weaker figures (-0.3%).

1.3 European Union's trading partners

The United States: The increase in output (+1.5%) which had begun in the third quarter of 1996 continued into the first quarter of 1997. In annual terms, the increase had begun in the fourth quarter of 1995. After stabilising at +0.4% in national currency terms for three successive quarters, inflation rose slightly to +0.6%, and it was this, accompanied by a sharp rise in the US dollar, which led to the higher inflation in ecu terms (+3.3%) in all the partner countries. In contrast, the slowdown in exports (+2.6% as against +5.7% in the previous quarter), and the increase in imports (+4.7% as against +0.8%) led to a higher trade deficit in the United States (-2.0% of GDP). Internal demand, on both a quarterly and an annual basis, picked up again thanks to the favourable behaviour of demand components. In relation to the previous quarter, private consumption (+1.4%) and investments (+0.2%) accelerated. Even though all components were showing a rapid rise or had turned the corner, on an annual basis, despite a very encouraging rate, investments slowed down slightly.

Japan: Japan continued to increase its output, to +1.6%, the best of any of the Union's trading partners. This tendency cannot be confirmed in annual terms, since Japan (+2.6%) has been slowing down since the first quarter of 1996. The slight inflation in yen terms (+0.5%) and the slight drop in yen prices led to a marked reduction in ecu terms (-0.1%) after two very negative quarters (-2.9% each). The trade balance (+0.7% of GDP) repeated the previous quarter's rate, with both exports (+0.7%) and imports (+0.2%) slowing down. The upturn in internal demand (+1.6%) was due primarily to the increasing pace of private consumption (+4.6%), since public consumption slowed almost to stagnation point (+0.1%) and investment figures remained negative (-3.8%). On an annual basis, internal demand slowed slightly (+2.1%), since the favourable pattern of private consumption (+4.6%) did not manage to offset the slowdown in public consumption (+2.2%) and the substantial weakening in investment (-1.6% as against +5.8% in the fourth quarter).

Sweden, Denmark, Finland, the Netherlands and the United Kingdom also slowed down with rates between +1.0% and +3.7%. Italy (+1.8%) and Spain (+2.8%) were the only two Member States to show an improvement over the first quarter of 1996. Public consumption, on both quarterly and annual bases, showed very little signs of an upward tendency. In effect, all the Member States slowed down or showed an even more obvious negative tendency, with the exception of the Netherlands and Germany, both of which produced an upturn.

Canada: Canada's economy grew slightly on both quarterly and annual bases (+0.8% and +2.8% respectively). The low rate of inflation in national currency terms (+0.4%) and the sharp rise of the Canadian dollar generated inflation in ecu terms of +3.1%. The trade balance repeated the previous quarter's rate (+0.6% of GDP) due to the increase in exports (+5.4% as against -2.6% in the fourth quarter of 1996) although the export rate was still lower than the import rate (+5.5%). The slowdown in internal demand (+0.8% as against +2.7%) was attributable mainly to the slowdown in private consumption (+1.3%) and investments (+3.7%). Public consumption improved slightly to regain earlier levels. On an annual basis, internal demand showed a more rapid upturn in investment (+13.5%), with private consumption repeating the rate of the previous quarter (+3.3%) and public consumption continuing in a negative phase (-1.2% as against -1.6% in the previous quarter).

Australia: Having weakened in the fourth quarter of 1996, economic growth in Australia recovered somewhat (+0.8%). The improvement was not observed on an annual basis since output continued the slowdown which had begun in the first quarter of 1996 (+5.2%) to end at +2.0% in the first quarter of 1997. In ecu terms, inflation of +1.2% was due to the rise in the Australian dollar and slight inflation in dollar terms (+0.3%). The trade balance (+0.4% of GDP) was in surplus again with imports virtually stagnating (+0.1%), and exports showing an upturn (+2.5%). Internal demand picked up (+0.9%), this move correlating closely with private consumption (+1.0%) and investment (+5.9%). The slowdown in public consumption had little effect (+0.7% as against +2.0% in the previous quarter). The tendency towards a rise in internal demand (+2.9%) cannot be observed on an annual basis, although investment and private consumption showed an increase (+10.5% and +2.7% respectively). Public consumption continued to fall (+0.3%).

1.4 EFTA countries

Switzerland: After five quarters of negative growth, production in Switzerland levelled out. The annual figures, however, continued to be negative (-0.9%). The Swiss franc depreciated more sharply against the ecu than the currency of any other partner country. There was slight inflation in Switzerland (+0.1%) which, accompanied by this substantial depreciation in the franc, generated a fall in ecu prices of -4.0%. The trade balance was again in

deficit, with imports (+2.8%) increasing more rapidly than exports (+1.3%). The slight upturn in internal demand was due mainly to the rise in private consumption (+0.4%) since public consumption, after being unchanged for two quarters, declined (-1.2%) and investment was again negative (-2.6%). On an annual basis, internal demand continued to decline (-0.7% as against -1.2%).

2.

Statistical tables and charts

2.1

GDP and its components

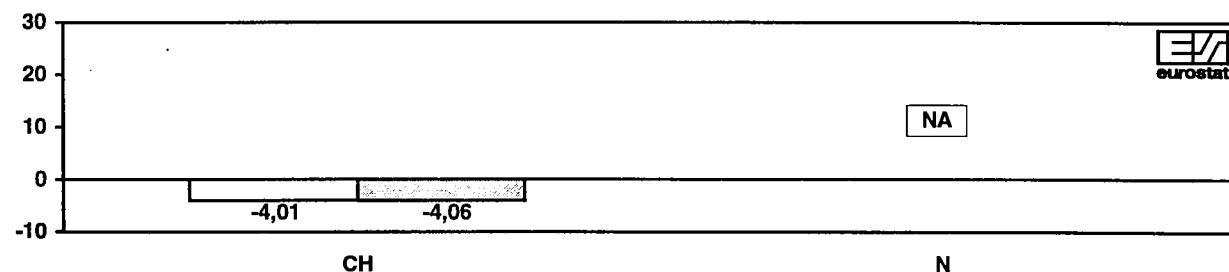
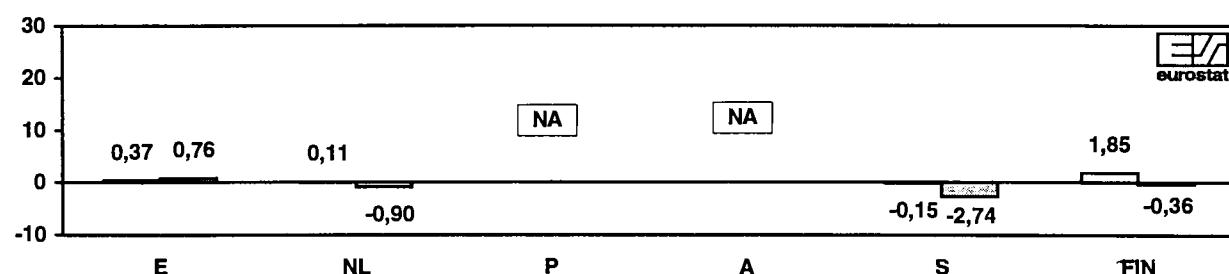
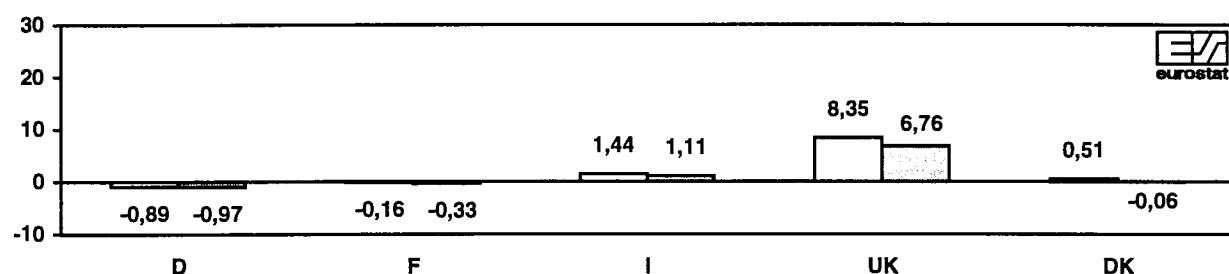
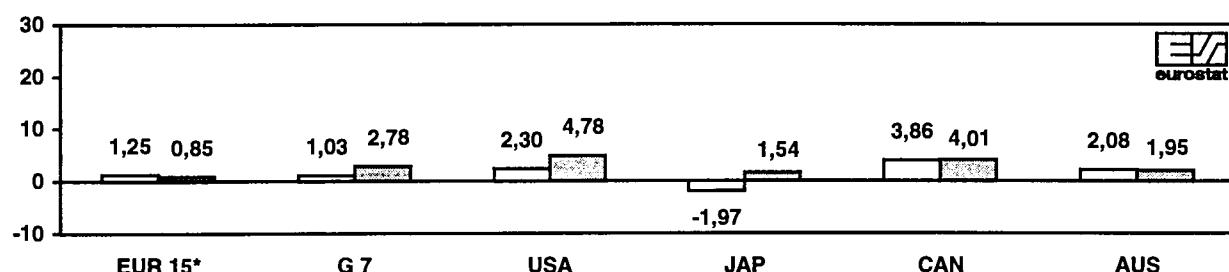
Current prices

%⁽¹⁾

B I P WERTE (ECU)
Vierteljährliche Veränderung

G D P VALUES (ECU)
Quarterly rate

P I B VALEURS (ECU)
Taux trimestriel



* Siehe methodologische Anmerkung (S. 69)
See methodological note (p.69)
Voir note méthodologique (p. 69)

⁽¹⁾ % Veränderung zum letzten Quartal (saisonbereinigt)
% change compared with previous quarter (seas. adj.)
% par rapport au trimestre précédent (cvs)

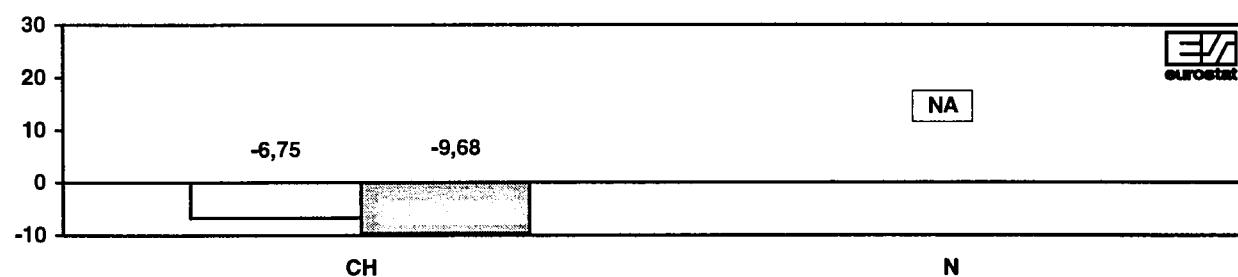
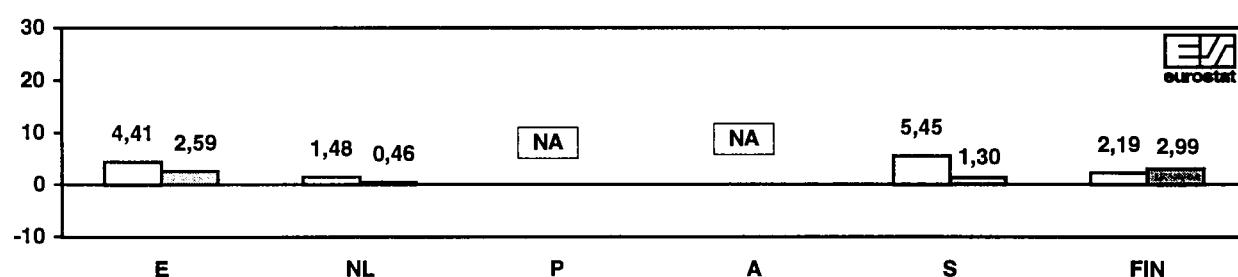
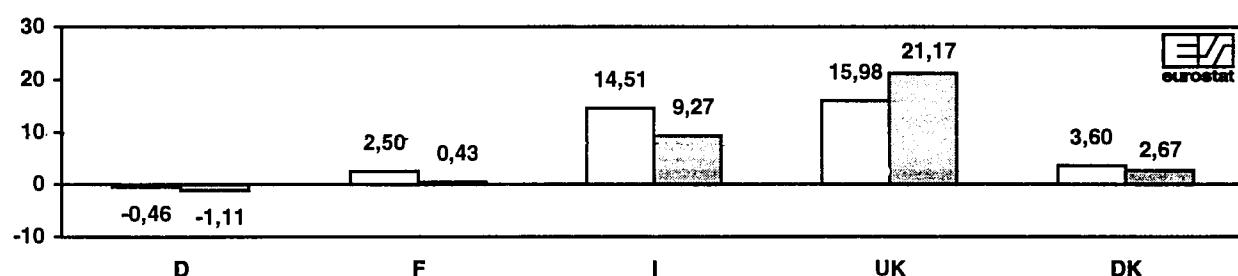
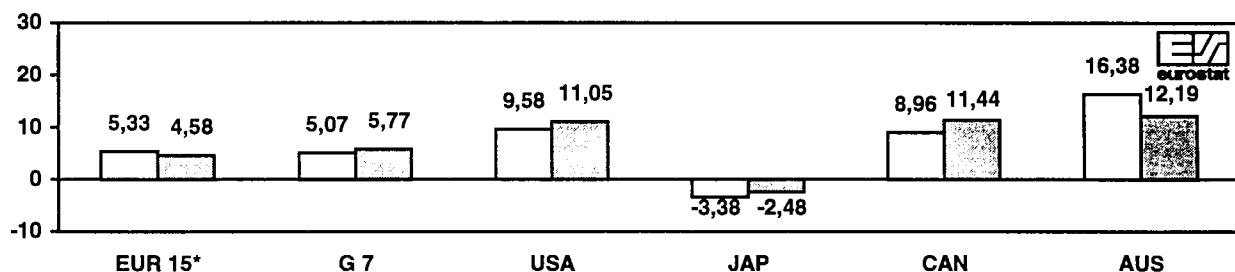
IV-96
 I-97

%(⁽¹⁾)

B I P WERTE (ECU)
Jährliche Veränderung

G D P VALUES (ECU)
Annual rate

P I B VALEURS (ECU)
Taux annuel



* Siehe methodologische Anmerkung (S. 69)
See methodological note (p.69)
Voir note méthodologique (p. 69)

⁽¹⁾ % Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

□ IV-96

■ I-97

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
EUR 15 ³									
1995	6 447 263.50	3 979 918.00	1 079 521.63	1 221 761.38	43 338.25	1 905 464.88	1 782 740.63	122 724.25	6 324 539.00
1996 ²	6 772 892.00	4 206 190.00	1 133 290.25	1 260 780.50	20 831.63	2 029 229.63	1 877 430.00	151 799.63	6 621 092.50
1997 ²	7 118 426.00	4 413 770.50	1 179 965.38	1 319 104.75	33 411.50	2 189 518.25	2 017 344.38	172 173.88	6 946 252.50
1998 ²	7 466 979.00	4 615 325.50	1 220 244.75	1 407 967.25	37 962.75	2 375 860.75	2 190 382.00	185 478.75	7 281 501.00
1995 I	6 361 866.00	3 918 220.25	1 061 144.00	1 209 461.88	43 877.50	1 875 823.00	1 746 660.63	129 162.38	6 232 703.50
II	6 387 314.00	3 950 403.75	1 068 091.75	1 212 252.00	32 490.13	1 896 857.88	1 772 781.50	124 076.38	6 263 237.50
III	6 490 686.00	4 011 182.00	1 085 603.50	1 229 695.13	49 308.25	1 916 869.50	1 801 972.38	114 897.13	6 375 789.00
IV	6 549 188.50	4 039 866.00	1 103 247.25	1 235 636.50	47 677.50	1 932 309.13	1 809 547.88	122 761.25	6 426 427.00
1996 I	6 652 046.50	4 133 854.25	1 111 012.50	1 234 949.75	45 108.00	1 973 904.63	1 846 782.63	127 122.00	6 524 924.50
II	6 728 037.00	4 175 570.50	1 130 653.88	1 259 238.25	12 619.88	2 001 997.88	1 852 043.38	149 954.50	6 578 082.50
III	6 813 108.50	4 227 999.00	1 137 805.63	1 270 407.75	11 456.63	2 044 308.38	1 878 868.88	165 439.50	6 647 669.00
IV	6 898 376.00	4 287 336.00	1 153 688.88	1 278 526.25	14 142.13	2 096 707.75	1 932 025.00	164 682.75	6 733 693.00
1997 I	6 956 974.50	4 329 394.50	1 175 667.50	1 277 467.00	8 290.50	2 104 318.50	1 938 163.50	166 155.00	6 790 819.50
G7									
1995	14 602 741.00	9 329 296.00	2 105 566.75	3 027 476.50	70 811.75	2 330 904.75	2 261 314.50	69 590.25	14 533 151.00
1996	14 988 035.00	9 618 004.00	2 170 289.25	3 113 071.25	30 698.50	2 471 504.00	2 415 532.00	55 972.00	14 932 063.00
1997 ²	16 474 547.00	10 603 232.00	2 375 923.50	3 370 534.00	45 311.50	2 788 747.50	2 709 201.50	79 546.00	16 395 001.00
1998 ²	17 113 050.00	11 008 886.00	2 448 600.00	3 495 663.50	53 426.50	3 028 273.75	2 921 799.50	106 474.25	17 006 576.00
1995 I	14 619 041.00	9 327 530.00	2 113 560.25	3 021 442.75	86 001.00	2 302 675.00	2 232 168.00	70 507.00	14 548 534.00
II	14 770 336.00	9 431 498.00	2 120 405.75	3 088 797.00	63 533.50	2 318 930.75	2 252 829.00	66 101.75	14 704 234.00
III	14 652 404.00	9 367 984.00	2 112 051.50	3 027 353.25	78 077.00	2 349 930.00	2 282 991.75	66 938.25	14 585 466.00
IV	14 429 731.00	9 228 050.00	2 083 293.75	2 983 678.50	58 810.50	2 353 086.50	2 277 188.25	75 898.25	14 353 833.00
1996 I	14 733 017.00	9 465 771.00	2 126 336.00	3 043 841.00	43 299.25	2 400 948.00	2 347 178.25	53 769.75	14 679 247.00
II	15 076 460.00	9 673 926.00	2 190 594.25	3 144 943.75	15 140.50	2 460 973.50	2 409 118.00	51 855.50	15 024 604.00
III	15 006 882.00	9 610 202.00	2 177 931.25	3 130 382.75	39 399.25	2 469 738.50	2 420 771.75	48 966.75	14 957 915.00
IV	15 161 962.00	9 739 674.00	2 190 424.00	3 136 872.50	26 566.50	2 556 706.50	2 488 281.50	68 425.00	15 093 537.00
1997 I	15 583 331.00	10 069 221.00	2 258 387.50	3 146 346.75	54 515.00	2 613 491.75	2 558 631.00	54 860.75	15 528 470.00
USA									
1995	5 545 673.00	3 765 177.50	868 784.19	955 786.94	28 324.63	617 237.25	689 637.50	-72 400.25	5 618 073.50
1996	5 966 599.00	4 057 027.00	923 845.19	1 051 311.63	12 127.50	673 519.88	751 232.19	-77 712.31	6 044 311.00
1997 ²	6 904 979.50	4 710 484.50	1 056 025.63	1 214 935.63	15 848.31	789 224.50	881 539.06	-92 314.56	6 997 294.00
1998 ²	7 267 488.50	4 971 000.50	1 110 603.25	1 265 339.75	15 204.00	865 438.69	960 097.69	-94 659.00	7 362 147.50
1995 I	5 615 186.50	3 801 626.50	884 868.38	968 431.06	45 629.44	609 520.19	694 889.06	-85 368.88	5 700 478.00
II	5 413 111.00	3 689 307.00	853 262.38	931 624.00	25 543.69	599 019.19	685 645.25	-86 626.06	5 499 737.50
III	5 569 702.50	3 777 672.50	868 470.81	961 047.81	29 258.13	624 037.38	690 784.13	-66 746.75	5 636 373.00
IV	5 579 821.50	3 788 277.00	867 876.19	961 245.31	13 434.31	635 364.75	686 376.06	-51 011.31	5 630 832.50
1996 I	5 769 143.50	3 931 001.50	897 127.31	1 009 452.81	-1 400.31	652 124.44	719 162.25	-67 037.81	5 836 260.50
II	6 014 416.00	4 096 763.75	935 590.25	1 054 681.38	6 455.75	677 559.69	756 634.81	-79 075.13	6 093 491.00
III	5 977 293.00	4 053 820.25	926 538.25	1 062 466.13	28 801.81	662 609.06	756 942.50	-94 333.44	6 071 628.50
IV	6 114 531.00	4 152 611.75	937 454.25	1 080 251.75	14 740.25	702 892.75	773 419.75	-70 527.00	6 185 138.50
1997 I	6 406 813.00	4 343 381.50	973 353.63	1 126 869.63	44 198.94	736 242.25	817 232.94	-80 990.69	6 487 883.50
NIPPON (JAPAN)									
1995	3 924 039.50	2 360 736.25	387 129.22	1 110 586.00	7 750.00	368 779.22	310 941.19	57 838.03	3 866 201.25
1996	3 625 213.00	2 168 033.75	355 034.97	1 075 532.63	7 312.13	359 777.22	340 477.69	19 299.53	3 605 913.25
1997 ²	3 809 704.75	2 280 357.50	377 071.59	1 110 991.75	5 952.56	422 265.88	386 934.53	35 331.34	3 774 373.25
1998 ²	4 105 808.75	2 439 427.50	404 795.88	1 197 164.25	7 389.09	492 594.16	435 562.13	57 032.03	4 048 776.75
1995 I	3 913 681.00	2 359 068.25	387 566.75	1 093 544.50	9 035.88	360 528.47	296 062.84	64 465.63	3 849 215.50
II	4 274 915.00	2 564 900.00	425 688.69	1 203 843.75	8 256.50	388 138.47	315 912.41	72 226.06	4 202 689.00
III	3 920 236.50	2 361 969.75	390 995.28	1 103 908.38	7 144.50	373 389.34	317 170.75	56 218.59	3 864 017.75
IV	3 656 049.75	2 197 917.50	352 123.28	1 057 894.63	6 735.41	357 116.88	315 737.94	41 378.94	3 614 671.25
1996 I	3 678 041.75	2 208 641.50	357 150.56	1 070 261.13	14 990.34	352 594.25	325 596.03	26 998.22	3 651 044.00
II	3 697 905.00	2 205 581.75	362 778.16	1 106 723.25	8 239.38	363 163.13	348 680.66	14 482.47	3 683 422.50
III	3 603 586.25	2 147 450.25	358 629.22	1 076 591.00	5 594.31	356 127.75	340 806.28	15 321.47	3 588 265.25
IV	3 532 458.50	2 116 927.00	342 710.41	1 051 628.25	779.84	367 543.75	347 130.75	20 413.00	3 512 045.75
1997 I	3 586 849.75	2 207 688.25	350 733.81	1 007 075.81	5 591.00	376 717.72	360 956.84	15 760.88	3 571 089.25

¹ Series estimated by the Commission services.

² Seasonally adjusted - annual rate.

³ Forecasts.

⁴ See methodological note (p.69).

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
EUR 15⁴									
1995	3.96	3.23	1.66	5.60	0.67	9.81	9.05	1.90	3.66
1996 ^{'3}	5.05	5.69	4.98	3.19	0.31	6.50	5.31	2.24	4.69
1997 ^{'3}	5.10	4.94	4.12	4.63	0.47	7.90	7.45	2.42	4.91
1998 ^{'3}	4.90	4.57	3.41	6.74	0.51	8.51	8.58	2.48	4.83
1995 I	0.66	0.20	-0.85	1.44	0.69	4.08	2.08	2.03	0.06
II	0.40	0.82	0.65	0.23	0.51	1.12	1.50	1.94	0.49
III	1.62	1.54	1.64	1.44	0.76	1.05	1.65	1.77	1.80
IV	0.90	0.72	1.63	0.48	0.73	0.81	0.42	1.87	0.79
1996 I	1.57	2.33	0.70	-0.06	0.68	2.15	2.06	1.91	1.53
II	1.14	1.01	1.77	1.97	0.19	1.42	0.28	2.23	0.81
III	1.26	1.26	0.63	0.89	0.17	2.11	1.45	2.43	1.06
IV	1.25	1.40	1.40	0.64	0.21	2.56	2.83	2.39	1.29
1997 I	0.85	0.98	1.91	-0.08	0.12	0.36	0.32	2.39	0.85
G7									
1995	-1.39	-1.39	-2.56	-0.82	0.48	5.40	5.37	0.48	-1.42
1996	2.64	3.09	3.07	2.83	0.20	6.03	6.82	0.37	2.74
1997 ^{'3}	9.92	10.24	9.47	8.27	0.28	12.84	12.16	0.48	9.80
1998 ^{'3}	4.92	4.81	4.04	5.13	0.31	9.47	8.74	0.62	4.78
1995 I	-0.51	-0.67	-0.57	-0.44	0.59	1.64	1.12	0.48	-0.60
II	1.03	1.11	0.32	2.23	0.43	0.71	0.93	0.45	1.07
III	-0.80	-0.67	-0.39	-1.99	0.53	1.34	1.34	0.46	-0.81
IV	-1.52	-1.49	-1.36	-1.44	0.41	0.13	-0.25	0.53	-1.59
1996 I	2.10	2.58	2.07	2.02	0.29	2.03	3.07	0.36	2.27
II	2.33	2.20	3.02	3.32	0.10	2.50	2.64	0.34	2.35
III	-0.46	-0.66	-0.58	-0.46	0.26	0.36	0.48	0.33	-0.44
IV	1.03	1.35	0.57	0.21	0.18	3.52	2.79	0.45	0.91
1997 I	2.78	3.38	3.10	0.30	0.35	2.22	2.83	0.35	2.88
USA									
1995	-4.89	-4.73	-6.26	-2.60	0.51	2.10	0.85	-1.31	-4.94
1996	7.59	7.75	6.34	9.99	0.20	9.12	8.93	-1.30	7.59
1997 ^{'3}	15.73	16.11	14.31	15.56	0.23	17.18	17.35	-1.34	15.77
1998 ^{'3}	5.25	5.53	5.17	4.15	0.21	9.66	8.91	-1.30	5.21
1995 I	-1.68	-1.74	-1.78	-0.56	0.81	-0.67	0.26	-1.52	-1.56
II	-3.60	-2.95	-3.57	-3.80	0.47	-1.72	-1.33	-1.60	-3.52
III	2.89	2.40	1.78	3.16	0.53	4.18	0.75	-1.20	2.48
IV	0.18	0.28	-0.07	0.02	0.24	1.82	-0.64	-0.91	-0.10
1996 I	3.39	3.77	3.37	5.02	-0.02	2.64	4.78	-1.16	3.65
II	4.25	4.22	4.29	4.48	0.11	3.90	5.21	-1.31	4.41
III	-0.62	-1.05	-0.97	0.74	0.48	-2.21	0.04	-1.58	-0.36
IV	2.30	2.44	1.18	1.67	0.24	6.08	2.18	-1.15	1.87
1997 I	4.78	4.59	3.83	4.32	0.69	4.74	5.66	-1.26	4.89
NIPPON (JAPAN)									
1995	-0.71	0.10	2.57	-2.00	0.20	0.75	9.68	1.47	-0.08
1996	-7.62	-8.16	-8.29	-3.16	0.20	-2.44	9.50	0.53	-6.73
1997 ^{'3}	5.09	5.18	6.21	3.30	0.16	17.37	13.64	0.93	4.67
1998 ^{'3}	7.77	6.98	7.35	7.76	0.18	16.65	12.57	1.39	7.27
1995 I	0.45	0.54	4.60	-0.89	0.23	-1.40	2.32	1.65	0.77
II	9.23	8.73	9.84	10.09	0.19	7.66	6.70	1.69	9.18
III	-8.30	-7.91	-8.15	-8.30	0.18	-3.80	0.40	1.43	-8.06
IV	-6.74	-6.95	-9.94	-4.17	0.18	-4.36	-0.45	1.13	-6.45
1996 I	0.60	0.49	1.43	1.17	0.41	-1.27	3.12	0.73	1.01
II	0.54	-0.13	1.58	3.41	0.22	3.00	7.09	0.39	0.89
III	-2.55	-2.64	-1.14	-2.72	0.16	-1.94	-2.26	0.43	-2.58
IV	-1.97	-1.42	-4.44	-2.32	0.02	3.21	1.86	0.58	-2.12
1997 I	1.54	4.29	2.34	-4.24	0.16	2.50	3.98	0.44	1.68

¹Series estimated by the Commission services.

²Percentage change compared with previous period (seasonally adjusted).

³Percentage of GDP (seasonally adjusted).

⁴Forecasts.

⁵See methodological note (p.69).

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
CANADA									
1995	432 519.44	259 617.86	84 038.03	74 848.86	3 409.78	161 756.23	151 151.33	10 604.91	421 914.53
1996	460 758.97	278 925.88	85 793.14	80 839.54	658.99	177 037.14	162 495.72	14 541.42	446 217.53
1997 ²	526 789.69	316 006.38	93 707.46	94 042.13	1 869.09	203 635.52	182 470.88	21 164.64	505 625.06
1998 ²	555 248.38	332 838.06	95 622.21	99 381.11	2 454.18	222 934.17	197 981.36	24 952.81	530 295.56
1995 I	429 991.25	256 602.50	84 803.36	76 265.87	2 696.99	162 964.70	153 342.17	9 622.53	421 857.84
II	423 885.09	254 607.59	83 149.74	74 467.72	3 861.12	155 881.94	148 083.02	7 798.92	416 596.75
III	438 076.91	263 970.72	84 302.37	74 592.21	4 040.09	162 069.09	150 897.58	11 171.52	427 060.50
IV	437 849.19	263 130.31	83 818.10	73 986.14	3 031.59	166 052.06	152 169.02	13 883.05	423 824.97
1996 I	445 290.69	270 164.03	84 553.06	76 882.72	944.03	169 680.27	156 933.42	12 746.84	432 133.09
II	462 221.91	280 145.59	87 205.95	79 604.63	-2 551.67	177 711.33	159 893.92	17 817.41	444 913.91
III	459 379.59	276 967.44	84 704.60	80 762.03	483.40	180 494.69	164 032.56	16 462.13	443 380.22
IV	477 098.16	289 009.75	86 845.42	86 321.92	3 770.17	180 578.58	169 427.69	11 150.89	465 606.88
1997 I	496 234.66	301 844.16	89 360.98	91 334.02	1 464.09	193 719.97	181 488.56	12 231.41	483 986.38
AUSTRALIA									
1995	265 643.13	165 969.73	46 452.42	54 794.13	1 511.43	52 629.54	55 714.13	-3 084.59	268 727.69
1996	307 247.38	190 482.53	52 322.43	62 267.02	1 690.27	61 862.32	61 357.20	505.12	306 742.28
1997	:	:	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:	:	:
1995 I	266 727.66	167 235.47	46 666.54	57 214.29	650.42	51 963.90	57 002.96	-5 039.07	271 766.72
II	253 620.91	159 049.63	44 944.81	52 464.77	2 055.46	50 020.07	54 913.84	-4 893.77	258 514.67
III	269 392.63	166 510.25	46 038.45	55 246.14	2 922.52	54 065.84	55 390.57	-1 324.73	270 717.38
IV	272 589.22	170 940.55	48 102.38	54 268.82	354.45	54 396.06	55 473.03	-1 076.97	273 666.19
1996 I	288 284.78	178 886.97	49 640.47	58 322.80	1 098.79	59 393.42	59 057.68	335.74	287 949.03
II	314 500.38	194 955.53	53 129.07	63 676.62	2 471.55	62 785.46	62 517.86	267.60	314 232.75
III	310 763.72	191 939.53	52 609.98	63 068.11	1 576.76	61 988.88	60 419.54	1 569.34	309 194.38
IV	317 230.31	197 177.05	54 179.71	64 368.96	1 663.36	63 552.41	63 711.19	-158.77	317 389.06
1997 I	323 425.69	201 686.38	54 578.32	68 020.19	-2 521.64	65 760.39	64 097.95	1 662.44	321 763.25

¹Series estimated by the Commission services.

²Seasonally adjusted - annual rate.

²Forecasts.

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
CANADA									
1995	-5.96	-6.77	-9.33	-11.95	0.79	4.75	-0.36	2.45	-7.72
1996	6.53	7.44	2.09	8.00	0.14	9.45	7.51	3.16	5.76
1997 ³	14.33	13.29	9.22	16.33	0.35	15.02	12.29	4.02	13.31
1998 ³	5.40	5.33	2.04	5.68	0.44	9.48	8.50	4.49	4.88
1995 I	-4.40	-5.20	-4.67	-7.74	0.63	-0.17	-1.74	2.24	-4.98
II	-1.42	-0.78	-1.95	-2.36	0.91	-4.35	-3.43	1.84	-1.25
III	3.35	3.68	1.39	0.17	0.92	3.97	1.90	2.55	2.51
IV	-0.05	-0.32	-0.57	-0.81	0.69	2.46	0.84	3.17	-0.76
1996 I	1.70	2.67	0.88	3.92	0.21	2.18	3.13	2.86	1.96
II	3.80	3.69	3.14	3.54	-0.55	4.73	1.89	3.85	2.96
III	-0.61	-1.13	-2.87	1.45	0.11	1.57	2.59	3.58	-0.34
IV	3.86	4.35	2.53	6.88	0.79	0.05	3.29	2.34	5.01
1997 I	4.01	4.44	2.90	5.81	0.30	7.28	7.12	2.46	3.95
AUSTRALIA									
1995	-2.78	-1.47	-4.27	-5.66	0.57	2.66	2.91	-1.16	-2.67
1996	15.66	14.76	12.64	13.64	0.55	17.54	10.13	0.16	14.15
1997	:	:	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:	:	:
1995 I	-3.05	-1.72	-2.58	-4.52	0.24	0.67	-0.01	-1.89	-3.12
II	-4.91	-4.89	-3.69	-8.30	0.81	-3.74	-3.66	-1.93	-4.88
III	6.22	4.69	2.43	5.30	1.08	8.09	0.87	-0.49	4.72
IV	1.19	2.66	4.48	-1.77	0.13	0.61	0.15	-0.40	1.09
1996 I	5.76	4.65	3.20	7.47	0.38	9.19	6.46	0.12	5.22
II	9.09	8.98	7.03	9.18	0.79	5.71	5.86	0.09	9.13
III	-1.19	-1.55	-0.98	-0.96	0.51	-1.27	-3.36	0.50	-1.60
IV	2.08	2.73	2.98	2.06	0.52	2.52	5.45	-0.05	2.65
1997 I	1.95	2.29	0.74	5.67	-0.78	3.47	0.61	0.51	1.38

¹Series estimated by the Commission services.

²Percentage change compared with previous period (seasonally adjusted).

³Percentage of GDP (seasonally adjusted).

⁴Forecasts.

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
DEUTSCHLAND									
1995	1 845 177.00	1 192 016.13	222 276.23	400 619.13	14 788.52	436 109.47	420 632.47	15 477.00	1 829 700.00
1996	1 854 372.50	1 212 380.50	219 681.09	389 392.06	8 913.06	450 212.97	426 207.19	24 005.78	1 830 366.75
1997 ²	1 870 294.63	1 218 674.25	216 821.30	386 818.78	14 730.52	482 337.25	449 087.47	33 249.78	1 837 044.88
1998 ²	1 951 424.38	1 268 348.88	221 919.44	408 865.81	15 335.34	526 760.81	489 805.91	36 954.91	1 914 469.50
1995 I	1 819 302.25	1 171 016.63	213 649.81	404 752.59	15 505.25	427 212.84	412 834.88	14 377.97	1 804 924.25
II	1 856 063.00	1 200 888.63	223 362.25	403 997.03	14 456.09	437 039.59	423 680.59	13 359.00	1 842 704.00
III	1 844 456.38	1 196 012.63	222 467.52	395 617.75	16 009.55	436 940.19	422 591.25	14 348.94	1 830 086.13
IV	1 858 520.50	1 201 507.25	229 636.94	393 669.19	15 744.22	442 053.81	424 090.91	17 962.91	1 840 557.50
1996 I	1 852 629.50	1 214 957.13	220 160.84	382 628.94	16 742.78	442 361.19	424 221.38	18 139.81	1 834 489.75
II	1 846 022.75	1 203 739.50	222 217.59	389 817.16	9 845.38	440 259.41	419 856.28	20 403.13	1 825 619.63
III	1 866 602.75	1 218 081.63	219 629.16	394 492.63	5 680.75	453 858.34	425 139.75	28 718.59	1 837 905.13
IV	1 849 931.00	1 212 177.88	216 979.92	388 474.56	4 930.77	463 057.66	435 689.78	27 367.88	1 822 563.13
1997 I	1 832 017.25	1 195 370.50	225 494.02	380 677.31	6 870.23	460 475.56	436 870.38	23 605.19	1 808 412.00
FRANCE									
1995	1 174 302.75	702 927.44	229 215.23	210 700.91	3 640.70	276 315.53	248 497.06	27 818.47	1 146 484.25
1996	1 212 575.38	734 500.44	238 197.81	212 219.53	-3 688.48	290 767.53	259 421.45	31 346.08	1 181 229.38
1997 ²	1 234 431.00	742 469.81	239 340.77	215 870.91	1 638.80	308 887.66	273 776.94	35 110.72	1 199 320.25
1998 ²	1 287 791.75	771 262.31	245 064.58	227 749.83	4 549.88	334 804.13	295 638.97	39 165.16	1 248 626.63
1995 I	1 156 213.13	687 523.63	225 190.00	208 356.42	5 487.64	276 633.88	246 978.44	29 655.44	1 126 557.63
II	1 168 668.25	701 878.13	228 028.64	207 326.83	1 068.86	279 557.06	249 191.27	30 365.80	1 138 302.50
III	1 186 383.13	710 835.50	230 613.36	214 180.36	5 933.73	275 241.59	250 421.42	24 820.17	1 161 563.00
IV	1 186 101.13	711 600.31	233 065.39	212 976.22	2 071.56	273 775.34	247 387.70	26 387.64	1 159 713.50
1996 I	1 206 540.50	734 245.56	235 587.03	212 771.28	-6 443.23	287 938.28	257 558.42	30 379.86	1 176 160.63
II	1 210 580.63	732 712.88	238 288.53	210 521.81	-166.30	286 630.41	257 406.70	29 223.70	1 181 356.88
III	1 217 657.00	737 908.06	239 007.42	212 938.84	-3 796.27	291 797.81	260 198.88	31 598.94	1 186 058.13
IV	1 215 741.13	733 288.81	239 943.75	212 683.16	-4 338.59	296 712.38	262 548.38	34 164.00	1 181 577.13
1997 I	1 211 723.88	732 167.88	239 812.03	209 308.59	-6 598.28	296 330.00	259 296.34	37 033.66	1 174 690.25
ITALIA									
1995	831 408.56	510 482.25	134 092.38	143 735.91	7 168.98	229 783.19	193 854.14	35 929.05	795 479.50
1996	956 372.69	585 285.63	156 372.41	162 926.41	592.16	253 357.64	202 161.55	51 196.09	905 176.56
1997 ²	1 011 688.56	616 104.38	163 863.05	172 875.16	331.84	275 758.69	217 244.55	58 514.14	953 174.44
1998 ²	1 061 408.25	641 979.00	171 286.34	185 446.97	170.59	297 726.91	235 201.56	62 525.34	998 882.94
1995 I	824 110.94	505 210.88	135 127.52	139 481.20	7 765.22	224 745.92	188 219.80	36 526.13	787 584.75
II	792 160.50	487 674.66	127 833.41	136 108.64	4 128.51	225 038.70	188 623.42	36 415.28	755 743.44
III	846 524.50	520 209.47	135 331.73	147 140.98	7 944.98	235 761.78	199 864.45	35 897.33	810 629.06
IV	862 479.56	528 540.44	138 037.08	152 177.14	8 971.75	233 138.41	198 385.25	34 753.16	827 728.31
1996 I	913 873.19	555 353.81	148 397.38	157 499.98	8 588.91	243 585.94	199 552.83	44 033.11	869 840.13
II	952 702.19	584 450.25	155 464.84	163 072.44	-5 500.33	251 826.77	196 611.78	55 214.98	897 487.19
III	973 607.56	594 569.94	158 887.28	165 354.20	-2 492.70	259 688.23	202 399.39	57 288.84	916 316.69
IV	987 609.75	608 381.19	163 182.17	166 060.17	1 462.00	258 852.38	210 328.16	48 524.22	939 085.56
1997 I	998 581.44	618 018.44	164 195.25	168 454.78	616.23	249 004.56	201 707.83	47 296.73	951 286.75
UNITED KINGDOM									
1995	849 620.56	538 338.56	180 031.39	131 198.69	5 728.88	240 923.86	246 600.81	-5 676.95	855 297.50
1996	912 143.31	581 851.13	191 364.55	140 849.53	4 782.48	266 831.72	273 536.09	-6 704.38	918 847.69
1997 ²	1 116 658.88	719 135.13	229 093.83	174 999.67	4 940.31	306 637.94	318 148.00	-11 510.06	1 128 168.88
1998 ²	1 182 568.13	766 814.63	238 003.48	191 309.36	4 669.09	329 531.66	347 760.09	-18 228.44	1 200 796.50
1995 I	860 555.88	546 481.44	182 354.41	130 611.16	-119.32	241 069.02	239 840.83	1 228.19	859 327.69
II	841 532.94	532 242.00	179 080.59	131 429.09	6 218.56	234 255.77	241 693.08	-7 437.31	848 970.25
III	847 024.00	537 314.00	179 870.42	130 865.86	7 745.44	242 490.55	251 262.27	-8 771.72	855 795.69
IV	848 909.31	537 077.56	178 736.70	131 729.92	8 821.17	245 585.22	253 041.27	-7 456.05	856 365.31
1996 I	867 498.44	551 407.31	183 359.95	134 344.06	9 877.45	252 663.53	264 153.88	-11 490.34	878 103.81
II	892 612.06	570 431.94	189 048.88	140 523.09	-1 180.94	263 822.81	270 033.72	-6 210.91	897 690.63
III	908 756.25	581 404.13	190 535.36	137 778.03	5 128.36	265 162.69	271 252.31	-6 089.63	913 543.06
IV	984 592.69	627 278.13	203 307.98	151 452.69	5 221.77	287 069.06	289 736.94	-2 667.88	985 763.44
1997 I	1 051 111.25	670 750.75	215 437.75	162 626.61	2 372.67	301 001.66	301 078.19	-76.53	1 049 810.13

¹Series estimated by the Commission services.

²Seasonally adjusted - annual rate .

²Forecasts.

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
DEUTSCHLAND									
1995	6.95	6.79	5.68	5.71	0.80	10.64	9.84	0.84	6.74
1996	0.50	1.71	-1.17	-2.80	0.48	3.23	1.33	1.29	0.04
1997 ³	0.86	0.52	-1.30	-0.66	0.79	7.14	5.37	1.78	0.36
1998 ³	4.34	4.08	2.35	5.70	0.79	9.21	9.07	1.89	4.21
1995 I	3.00	2.99	-0.30	3.73	0.85	5.07	3.58	0.79	2.65
II	2.02	2.55	4.55	-0.19	0.78	2.30	2.63	0.72	2.09
III	-0.63	-0.41	-0.40	-2.07	0.87	-0.02	-0.26	0.78	-0.68
IV	0.76	0.46	3.22	-0.49	0.85	1.17	0.35	0.97	0.57
1996 I	-0.32	1.12	-4.13	-2.80	0.90	0.07	0.03	0.98	-0.33
II	-0.36	-0.92	0.93	1.88	0.53	-0.48	-1.03	1.11	-0.48
III	1.11	1.19	-1.16	1.20	0.30	3.09	1.26	1.54	0.67
IV	-0.89	-0.48	-1.21	-1.53	0.27	2.03	2.48	1.48	-0.83
1997 I	-0.97	-1.39	3.92	-2.01	0.38	-0.56	0.27	1.29	-0.78
FRANCE									
1995	4.61	4.16	3.53	4.12	0.31	8.00	7.40	2.37	4.40
1996	3.26	4.49	3.92	0.72	-0.30	5.23	4.40	2.59	3.03
1997 ³	1.80	1.09	0.48	1.72	0.13	6.23	5.53	2.84	1.53
1998 ³	4.32	3.88	2.39	5.50	0.35	8.39	7.99	3.04	4.11
1995 I	0.65	0.15	0.99	-0.41	0.47	3.44	2.73	2.56	0.44
II	1.08	2.09	1.26	-0.49	0.09	1.06	0.90	2.60	1.04
III	1.52	1.28	1.13	3.31	0.50	-1.54	0.49	2.09	2.04
IV	-0.02	0.11	1.06	-0.56	0.17	-0.53	-1.21	2.22	-0.16
1996 I	1.72	3.18	1.08	-0.10	-0.53	5.17	4.11	2.52	1.42
II	0.33	-0.21	1.15	-1.06	-0.01	-0.45	-0.06	2.41	0.44
III	0.58	0.71	0.30	1.15	-0.31	1.80	1.08	2.60	0.40
IV	-0.16	-0.63	0.39	-0.12	-0.36	1.68	0.90	2.81	-0.38
1997 I	-0.33	-0.15	-0.05	-1.59	-0.54	-0.13	-1.24	3.06	-0.58
ITALIA									
1995	-2.84	-3.63	-8.44	0.90	0.86	10.04	9.61	4.32	-3.43
1996	15.03	14.65	16.62	13.35	0.06	10.26	4.29	5.35	13.79
1997 ³	5.78	5.27	4.79	6.11	0.03	8.84	7.46	5.78	5.30
1998 ³	4.91	4.20	4.53	7.27	0.02	7.97	8.27	5.89	4.80
1995 I	-2.99	-3.83	-5.20	-1.56	0.94	5.48	2.08	4.43	-4.05
II	-3.88	-3.47	-5.40	-2.42	0.52	0.13	0.21	4.60	-4.04
III	6.86	6.67	5.87	8.11	0.94	4.76	5.96	4.24	7.26
IV	1.88	1.60	2.00	3.42	1.04	-1.11	-0.74	4.03	2.11
1996 I	5.96	5.07	7.51	3.50	0.94	4.48	0.59	4.82	5.09
II	4.25	5.24	4.76	3.54	-0.58	3.38	-1.47	5.80	3.18
III	2.19	1.73	2.20	1.40	-0.26	3.12	2.94	5.88	2.10
IV	1.44	2.32	2.70	0.43	0.15	-0.32	3.92	4.91	2.48
1997 I	1.11	1.58	0.62	1.44	0.06	-3.80	4.10	4.74	1.30
UNITED KINGDOM									
1995	-1.47	-2.27	-3.04	1.54	0.67	5.85	4.58	-0.67	-1.75
1996	7.36	8.08	6.30	7.36	0.52	10.75	10.92	-0.74	7.43
1997 ³	22.42	23.59	19.72	24.25	0.44	14.92	16.31	-1.03	22.78
1998 ³	5.90	6.63	3.89	9.32	0.39	7.47	9.31	-1.54	6.44
1995 I	-1.32	-1.64	-1.69	-2.25	-0.01	2.23	-2.36	0.14	-2.56
II	-2.21	-2.61	-1.80	0.63	0.74	-2.83	0.77	-0.88	-1.21
III	0.65	0.95	0.44	-0.43	0.91	3.52	3.96	-1.04	0.80
IV	0.22	-0.04	-0.63	0.66	1.04	1.28	0.71	-0.88	0.07
1996 I	2.19	2.67	2.59	1.98	1.14	2.88	4.39	-1.32	2.54
II	2.89	3.45	3.10	4.60	-0.13	4.42	2.23	-0.70	2.23
III	1.81	1.92	0.79	-1.95	0.56	0.51	0.45	-0.67	1.77
IV	8.35	7.89	6.70	9.93	0.53	8.26	6.81	-0.27	7.91
1997 I	6.76	6.93	5.97	7.38	0.23	4.85	3.91	-0.01	6.50

¹ Series estimated by the Commission services.

² Percentage change compared with previous period (seasonally adjusted).

³ Percentage of GDP (seasonally adjusted).

⁴ Forecasts.

GDP AND ITS COMPONENTS

Current prices¹

1990 ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DANMARK									
1995	132 242.58	70 840.41	33 283.77	20 883.62	1 585.65	46 265.65	40 616.53	5 649.12	126 593.45
1996	137 774.31	73 915.78	34 686.31	22 950.06	173.11	47 668.17	41 619.11	6 049.05	131 725.27
1997 ²	143 212.42	76 470.37	35 572.85	24 437.85	200.68	50 247.68	43 716.99	6 530.68	136 681.73
1998 ²	150 721.70	80 590.91	36 887.70	25 950.09	206.93	53 494.00	46 407.92	7 086.07	143 635.64
1995 I	128 842.40	68 427.04	32 335.54	19 885.52	1 878.94	46 458.29	40 142.93	6 315.35	122 240.70
II	132 143.77	70 893.22	33 319.96	20 510.71	1 689.79	45 727.55	39 997.46	5 730.09	126 602.00
III	133 481.47	71 552.22	33 543.50	21 187.04	1 739.18	45 932.92	40 473.39	5 459.52	128 121.32
IV	134 678.17	72 597.70	33 982.71	21 991.13	1 027.73	46 973.68	41 894.77	5 078.91	129 604.30
1996 I	135 815.08	73 324.56	34 251.43	21 866.37	450.15	46 734.10	40 811.53	5 922.57	129 493.94
II	136 895.19	73 333.16	34 469.39	22 665.20	-577.96	48 153.32	41 147.93	7 005.39	129 935.15
III	138 822.56	74 329.64	34 943.21	23 711.80	105.91	47 615.36	41 883.36	5 732.00	133 466.36
IV	139 532.13	74 662.82	35 073.78	23 544.30	714.25	48 156.68	42 619.71	5 536.97	133 969.50
1997 I	139 444.19	74 962.38	35 244.34	22 701.10	-307.01	50 164.04	43 320.67	6 843.37	133 228.63
ESPAÑA									
1995	428 091.06	265 175.66	71 107.35	88 358.11	1 831.75	101 285.18	99 666.98	1 618.20	426 472.84
1996	458 240.38	284 010.22	74 298.13	91 518.98	2 666.09	116 728.96	110 982.01	5 746.95	452 493.44
1997 ²	462 669.91	289 568.06	71 367.28	90 446.70	3 019.65	127 792.91	119 524.70	8 268.22	454 401.66
1998 ²	487 605.66	303 747.94	74 338.67	97 599.80	3 667.99	142 089.45	133 838.20	8 251.25	479 354.41
1995 I	409 789.53	255 385.44	68 357.55	84 089.51	1 522.03	96 179.00	95 743.99	435.01	409 354.50
II	424 258.66	262 721.63	70 470.52	88 226.22	1 635.60	100 301.61	99 096.91	1 204.70	423 053.97
III	436 770.22	269 615.88	72 468.31	90 697.41	1 899.71	103 531.45	101 442.53	2 088.91	434 681.31
IV	442 200.31	273 338.53	73 232.70	90 558.95	2 282.54	105 308.90	102 521.31	2 787.59	439 412.75
1996 I	453 460.34	280 499.63	74 723.70	91 857.44	2 803.64	110 535.80	106 959.85	3 575.95	449 884.44
II	457 878.34	283 466.41	74 773.77	91 933.14	2 848.90	115 338.32	110 482.20	4 856.13	453 022.25
III	459 999.16	285 098.69	74 231.81	91 324.44	2 629.59	119 376.89	112 662.27	6 714.63	453 284.50
IV	461 706.06	287 010.78	73 507.06	91 007.45	2 388.77	121 580.18	113 788.19	7 791.99	453 914.06
1997 I	465 207.34	289 467.75	72 784.80	92 047.73	2 278.54	124 004.19	115 375.66	8 628.53	456 578.81
NEDERLAND									
1995	302 540.25	181 288.03	43 309.54	58 748.95	-89.58	161 159.05	141 875.73	19 283.31	283 256.94
1996	309 302.56	186 219.94	43 204.92	61 524.49	1 399.23	165 875.34	148 921.36	16 953.98	292 348.59
1997 ²	315 541.63	189 187.52	43 857.99	64 119.91	2 667.99	173 601.91	157 893.69	15 708.22	299 833.41
1998 ²	331 276.53	196 905.16	45 926.64	67 244.74	3 031.20	188 901.09	170 732.30	18 168.80	313 107.75
1995 I	298 117.56	177 150.17	42 559.22	58 319.02	3 229.00	157 527.75	140 667.59	16 860.16	280 921.59
II	302 192.50	181 936.97	43 477.55	59 730.95	-3 912.49	164 159.69	143 200.16	20 959.53	280 316.31
III	303 770.59	182 564.92	43 446.03	58 489.35	-421.93	160 312.59	140 620.38	19 692.22	285 112.31
IV	306 279.25	183 632.69	43 786.56	58 504.00	699.11	162 779.48	143 122.59	19 656.89	286 835.69
1996 I	306 633.00	185 692.91	43 073.39	57 894.34	2 359.26	164 444.50	146 831.39	17 613.11	288 910.25
II	309 268.81	185 674.00	43 000.65	61 562.44	3 036.83	163 787.05	147 792.16	15 994.89	292 251.66
III	310 478.28	186 723.91	43 561.93	62 915.32	887.67	166 993.02	150 603.56	16 389.45	295 348.41
IV	310 812.91	186 793.94	43 186.41	63 666.95	-648.21	168 243.27	150 429.45	17 813.81	292 871.69
1997 I	308 030.63	187 456.39	43 179.37	63 234.89	-3 565.09	169 548.70	151 823.64	17 725.06	290 590.47
PORTUGAL									
1995	77 089.42	48 095.88	14 264.32	18 803.73	317.88	25 430.79	29 823.17	-4 392.38	81 481.80
1996 ²	82 162.41	50 933.11	15 501.68	20 798.04	199.12	26 941.05	32 210.61	-5 269.55	87 431.95
1997 ²	86 701.30	53 094.78	16 599.09	22 664.30	133.48	29 264.40	35 054.75	-5 790.35	92 491.65
1998 ²	91 708.06	55 563.00	17 411.52	24 511.76	54.62	32 329.47	38 162.31	-5 832.84	97 540.90
1995 I	74 769.98	47 408.70	13 788.52	17 958.54	547.46	24 927.40	29 860.63	-4 933.23	79 703.23
II	76 849.67	47 789.05	14 087.19	19 704.10	-14.51	25 018.41	29 734.58	-4 716.17	81 565.84
III	76 669.58	48 476.87	14 447.50	18 073.28	361.57	25 219.26	29 908.89	-4 689.63	81 359.21
IV	80 040.72	48 699.37	14 729.32	19 471.34	377.32	26 549.03	29 785.66	-3 236.63	83 277.35
1996 I	...	...	...	...	...	...	...	...	...
II	...	...	...	...	...	...	...	...	...
III	...	...	...	...	...	...	...	...	...
IV	...	...	...	...	...	...	...	...	...
1997 I	...	...	...	...	...	...	...	...	...

Series estimated by the Commission services.

Seasonally adjusted - annual rate.

¹Forecasts.

EVOLUTION OF GDP AND OF ITS COMPONENTS

%
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks ²	Exports	Imports	External balance ²	Domestic demand
DANMARK									
1995	7.76	7.23	5.25	16.27	1.20	6.72	11.89	4.27	9.45
1996	4.18	4.34	4.21	9.89	0.13	3.03	2.47	4.39	4.05
1997 ^{'3}	3.95	3.46	2.56	6.48	0.14	5.41	5.04	4.56	3.76
1998 ^{'3}	5.24	5.39	3.70	6.19	0.14	6.46	6.16	4.70	5.09
1995 I	2.29	1.50	0.99	6.51	1.46	3.75	5.91	4.90	2.62
II	2.56	3.60	3.04	3.14	1.28	-1.57	-0.36	4.34	3.57
III	1.01	0.93	0.67	3.30	1.30	0.45	1.19	4.09	1.20
IV	0.90	1.46	1.31	3.80	0.76	2.27	3.51	3.77	1.16
1996 I	0.84	1.00	0.79	-0.57	0.33	-0.51	-2.59	4.36	-0.09
II	0.80	0.01	0.64	3.65	-0.42	3.04	0.82	5.12	0.34
III	1.41	1.36	1.37	4.62	0.08	-1.12	1.79	4.13	2.72
IV	0.51	0.45	0.37	-0.71	0.51	1.14	1.76	3.97	0.38
1997 I	-0.06	0.40	0.49	-3.58	-0.22	4.17	1.64	4.91	-0.55
ESPAÑA									
1995	5.15	3.61	3.08	9.99	0.43	11.49	10.51	0.38	4.92
1996	7.04	7.10	4.49	3.58	0.58	15.25	11.35	1.25	6.10
1997 ^{'3}	0.97	1.96	-3.94	-1.17	0.65	9.48	7.70	1.79	0.42
1998 ^{'3}	5.39	4.90	4.16	7.91	0.75	11.19	11.98	1.69	5.49
1995 I	-1.41	-1.92	-2.04	0.44	0.37	0.43	0.12	0.11	-1.48
II	3.53	2.87	3.09	4.92	0.39	4.29	3.50	0.28	3.35
III	2.95	2.62	2.83	2.80	0.43	3.22	2.37	0.48	2.75
IV	1.24	1.38	1.05	-0.15	0.52	1.72	1.06	0.63	1.09
1996 I	2.55	2.62	2.04	1.43	0.62	4.96	4.33	0.79	2.38
II	0.97	1.06	0.07	0.08	0.62	4.34	3.29	1.06	0.70
III	0.46	0.58	-0.72	-0.66	0.57	3.50	1.97	1.46	0.06
IV	0.37	0.67	-0.98	-0.35	0.52	1.85	1.00	1.69	0.14
1997 I	0.76	0.86	-0.98	1.14	0.49	1.99	1.40	1.85	0.59
NEDERLAND									
1995	6.52	5.94	6.82	10.67	-0.03	10.78	10.98	6.37	6.34
1996	2.24	2.72	-0.24	4.72	0.45	2.93	4.97	5.48	3.21
1997 ^{'3}	2.02	1.59	1.51	4.22	0.85	4.66	6.02	4.98	2.56
1998 ^{'3}	4.99	4.08	4.72	4.87	0.92	8.81	8.13	5.48	4.43
1995 I	2.40	1.40	3.92	6.43	1.08	5.27	5.36	5.66	2.08
II	1.37	2.70	2.16	2.42	-1.29	4.21	1.80	6.94	-0.22
III	0.52	0.35	-0.07	-2.08	-0.14	-2.34	-1.80	6.48	1.71
IV	0.83	0.58	0.78	0.03	0.23	1.54	1.78	6.42	0.60
1996 I	0.12	1.12	-1.63	-1.04	0.77	1.02	2.59	5.74	0.72
II	0.86	-0.01	-0.17	6.34	0.98	-0.40	0.65	5.17	1.16
III	0.39	0.57	1.31	2.20	0.29	1.96	1.90	5.28	1.06
IV	0.11	0.04	-0.86	1.19	-0.21	0.75	-0.12	5.73	-0.84
1997 I	-0.90	0.35	-0.02	-0.68	-1.16	0.78	0.93	5.75	-0.78
PORTUGAL									
1995	8.16	5.64	9.47	9.36	0.41	17.98	11.71	-5.70	6.63
1996 ^{'3}	6.58	5.90	8.67	10.61	0.24	5.94	8.01	-6.41	7.30
1997 ^{'3}	5.52	4.24	7.08	8.97	0.15	8.62	8.83	-6.68	5.79
1998 ^{'3}	5.77	4.65	4.89	8.15	0.06	10.47	8.86	-6.36	5.46
1995 I	0.56	1.83	2.45	-8.90	0.73	8.28	2.60	-6.60	-0.91
II	2.78	0.80	2.17	9.72	-0.02	0.37	-0.42	-6.14	2.34
III	-0.23	1.44	2.56	-8.28	0.47	0.80	0.59	-6.12	-0.25
IV	4.40	0.46	1.95	7.74	0.47	5.27	-0.41	-4.04	2.36
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:

¹Series estimated by the Commission services.

²Percentage change compared with previous period (seasonally adjusted).

³Percentage of GDP (seasonally adjusted).

⁴Forecasts.

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
ÖSTERREICH ³									
1995	178 448.28	98 591.19	33 681.31	44 145.88	4 085.23	66 973.69	69 029.01	-2 055.32	180 503.59
1996 ²	179 810.98	100 165.16	33 823.44	44 472.56	3 739.52	69 731.73	72 121.42	-2 389.70	182 200.67
1997 ²	180 958.39	100 396.36	33 695.97	44 922.37	3 357.68	73 039.19	74 453.17	-1 413.98	182 372.38
1998 ²	188 405.81	103 945.08	34 786.76	47 122.45	3 646.43	78 828.46	79 923.37	-1 094.91	189 500.72
1995 I .	177 910.30	96 520.22	33 026.69	44 259.57	4 532.48	66 919.56	67 348.23	-428.66	178 338.97
II .	181 908.39	99 397.88	33 859.92	44 824.48	6 095.17	67 784.45	70 053.52	-2 269.07	184 177.44
III .	176 200.98	99 389.63	33 801.41	43 492.46	2 884.07	66 493.19	69 859.78	-3 366.59	179 567.58
IV .	178 035.67	99 034.05	34 104.30	44 181.10	2 839.79	66 710.21	68 833.77	-2 123.55	180 159.22
1996 I .	:	:	:	:	:	:	:	:	:
II .	:	:	:	:	:	:	:	:	:
III .	:	:	:	:	:	:	:	:	:
IV .	:	:	:	:	:	:	:	:	:
1997 I .	:	:	:	:	:	:	:	:	:
SVERIGE ³									
1995	176 274.83	92 307.24	45 529.52	25 605.55	1 700.72	72 120.30	60 988.50	11 131.79	165 143.03
1996	197 083.48	103 968.40	50 999.90	29 308.06	-374.05	78 736.80	65 555.63	13 181.17	183 902.31
1997 ²	199 415.70	104 189.84	51 322.94	29 388.09	13.01	81 886.73	67 384.90	14 501.83	184 913.88
1998 ²	207 614.13	107 194.88	52 757.54	31 074.61	171.36	87 590.23	71 174.49	16 415.73	191 198.39
1995 I .	171 343.25	90 397.43	44 956.00	24 161.76	2 245.43	69 322.48	59 739.84	9 582.63	161 760.63
II .	168 177.38	88 426.52	43 296.61	23 935.18	1 907.34	69 552.31	58 940.58	10 611.73	157 565.64
III .	176 585.16	91 773.26	45 460.85	26 212.88	1 377.33	73 138.68	61 377.84	11 760.84	164 824.31
IV .	189 693.72	98 897.47	48 528.10	28 227.86	1 363.74	76 812.70	64 136.15	12 676.54	177 017.17
1996 I .	192 045.92	100 271.07	48 733.70	28 864.46	1 831.86	76 135.87	63 791.05	12 344.82	179 701.09
II .	196 214.19	103 588.77	50 373.23	29 688.98	-847.94	78 783.03	65 371.88	13 411.16	182 803.02
III .	200 331.27	105 712.98	53 080.66	29 710.58	-1 358.97	79 009.19	65 823.17	13 186.02	187 145.25
IV .	200 032.44	106 375.09	51 920.94	29 069.44	-1 140.91	81 065.62	67 257.73	13 807.88	186 224.55
1997 I .	194 541.67	104 594.84	50 398.36	27 628.26	-434.12	80 244.88	67 890.55	12 354.33	182 187.33
SUOMI (FINLAND) ³									
1995	96 322.78	52 237.65	20 985.21	14 905.55	107.91	36 303.82	28 217.34	8 086.47	88 236.31
1996	98 621.09	53 733.55	21 561.33	15 857.65	-426.03	37 294.76	29 400.16	7 894.60	90 726.50
1997 ²	103 015.66	55 961.96	22 155.17	17 672.07	-486.89	39 358.46	31 645.11	7 713.35	95 302.30
1998 ²	108 348.92	58 400.58	22 872.17	19 263.95	-531.02	42 408.43	34 065.19	8 343.24	100 005.68
1995 I .	93 208.84	50 436.75	19 892.77	14 509.96	789.05	34 884.61	27 304.30	7 580.31	85 628.53
II .	95 892.01	52 272.71	20 808.29	14 649.39	-285.42	36 670.69	28 223.64	8 447.04	87 444.97
III .	97 336.48	52 831.71	21 231.38	15 693.73	278.76	36 094.77	28 793.87	7 300.90	90 035.59
IV .	99 000.11	53 465.61	21 918.47	14 830.16	-145.92	37 491.97	28 560.17	8 931.80	90 068.30
1996 I .	97 872.62	53 184.69	21 155.75	15 282.41	1 789.00	35 944.30	29 483.54	6 460.77	91 411.84
II .	96 031.67	52 352.87	20 980.95	15 214.94	-754.96	36 876.25	28 638.38	8 237.87	87 793.81
III .	99 325.16	54 232.07	21 700.65	16 691.93	-1 413.65	37 385.29	29 271.12	8 114.16	91 211.00
IV .	101 166.51	55 102.95	22 313.08	16 215.03	-1 149.12	38 814.92	30 130.34	8 684.57	92 481.93
1997 I .	100 801.20	55 343.63	22 127.63	15 448.80	438.13	38 053.83	30 610.82	7 443.01	93 358.18

¹Series estimated by the Commission services.

²Seasonally adjusted - annual rate.

³Forecasts.

⁴The figures have 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
ÖSTERREICH									
1995	6.77	7.03	6.97	6.56	2.29	8.55	11.04	-1.15	7.70
1996 ^{'3}	0.76	1.60	0.42	0.74	2.08	4.12	4.48	-1.33	0.94
1997 ^{'3}	0.64	0.23	-0.38	1.01	1.86	4.74	3.23	-0.78	0.09
1998 ^{'3}	4.12	3.53	3.24	4.90	1.94	7.93	7.35	-0.58	3.91
1995 I .	4.34	2.93	2.19	3.39	2.55	2.59	3.67	-0.24	4.76
II .	2.25	2.98	2.52	1.28	3.35	1.29	4.02	-1.25	3.27
III .	-3.14	-0.01	-0.17	-2.97	1.64	-1.90	-0.28	-1.91	-2.50
IV .	1.04	-0.36	0.90	1.58	1.60	0.33	-1.47	-1.19	0.33
1996 I .	:	:	:	:	:	:	:	:	:
II .	:	:	:	:	:	:	:	:	:
III .	:	:	:	:	:	:	:	:	:
IV .	:	:	:	:	:	:	:	:	:
1997 I .	:	:	:	:	:	:	:	:	:
SVERIGE									
1995	5.49	1.36	0.25	12.14	0.96	18.48	13.19	6.32	3.15
1996	11.80	12.63	12.02	14.46	-0.19	9.17	7.49	6.69	11.36
1997 ^{'3}	1.18	0.21	0.63	0.27	0.01	4.00	2.79	7.27	0.55
1998 ^{'3}	4.11	2.88	2.80	5.74	0.08	6.97	5.62	7.91	3.40
1995 I .	-0.85	-2.54	-2.42	1.38	1.31	3.87	1.70	5.59	-1.85
II .	-1.85	-2.18	-3.69	-0.94	1.13	0.33	-1.34	6.31	-2.59
III .	5.00	3.78	5.00	9.52	0.78	5.16	4.14	6.66	4.61
IV .	7.42	7.76	6.75	7.69	0.72	5.02	4.49	6.68	7.40
1996 I .	1.24	1.39	0.42	2.26	0.95	-0.88	-0.54	6.43	1.52
II .	2.17	3.31	3.36	2.86	-0.43	3.48	2.48	6.83	1.73
III .	2.10	2.05	5.37	0.07	-0.68	0.29	0.69	6.58	2.38
IV .	-0.15	0.63	-2.18	-2.16	-0.57	2.60	2.18	6.90	-0.49
1997 I .	-2.74	-1.67	-2.93	-4.96	-0.22	-1.01	0.94	6.35	-2.17
SUOMI (FINLAND)									
1995	16.70	13.70	13.96	24.39	0.11	23.13	16.42	8.40	14.16
1996	2.39	2.86	2.75	6.39	-0.43	2.73	4.19	8.00	2.82
1997 ^{'3}	4.46	4.15	2.75	11.44	-0.47	5.53	7.64	7.49	5.04
1998 ^{'3}	5.18	4.36	3.24	9.01	-0.49	7.75	7.65	7.70	4.94
1995 I .	4.47	2.33	0.80	7.56	0.85	7.41	-2.99	8.13	0.88
II .	2.88	3.64	4.60	0.96	-0.30	5.12	3.37	8.81	2.12
III .	1.51	1.07	2.03	7.13	0.29	-1.57	2.02	7.50	2.96
IV .	1.71	1.20	3.24	-5.50	-0.15	3.87	-0.81	9.02	0.04
1996 I .	-1.14	-0.53	-3.48	3.05	1.83	-4.13	3.23	6.60	1.49
II .	-1.88	-1.56	-0.83	-0.44	-0.79	2.59	-2.87	8.58	-3.96
III .	3.43	3.59	3.43	9.71	-1.42	1.38	2.21	8.17	3.89
IV .	1.85	1.61	2.82	-2.86	-1.14	3.82	2.94	8.58	1.39
1997 I .	-0.36	0.44	-0.83	-4.73	0.43	-1.96	1.59	7.38	0.95

¹Series estimated by the Commission services.

²Percentage change compared with previous period (seasonally adjusted).

²Percentage of GDP (seasonally adjusted).

³Forecasts.

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
HELVETIA									
1995	235 849.48	140 354.77	35 452.28	50 281.41	520.14	82 515.81	73 274.93	9 240.88	226 608.59
1996	231 943.17	141 062.66	35 271.17	46 191.33	43.61	83 622.21	74 247.80	9 374.41	222 568.77
1997 ²	221 433.02	136 766.36	33 884.91	42 613.45	-617.98	80 993.77	72 207.48	8 786.29	212 646.73
1998 ²	232 586.70	143 497.42	34 739.38	43 688.55	558.64	87 870.44	77 767.72	10 102.72	222 483.98
1995 I	229 854.55	135 983.94	34 938.91	50 429.40	618.95	79 163.89	71 280.54	7 883.35	221 971.19
II	238 064.84	141 185.39	35 431.26	51 150.93	759.07	83 001.30	73 463.10	9 538.20	228 526.64
III	235 697.03	141 190.94	35 392.64	49 960.22	-1 352.74	83 228.48	72 722.50	10 505.98	225 191.06
IV	240 283.69	143 463.23	36 053.59	49 959.68	1 949.63	84 769.59	75 912.04	8 857.55	231 426.13
1996 I	238 008.31	144 201.09	35 942.05	48 550.43	349.12	84 322.69	75 357.07	8 965.62	229 042.69
II	232 836.97	141 057.02	35 489.28	46 528.10	426.52	83 408.63	74 072.57	9 336.06	223 500.91
III	233 415.70	141 909.94	35 556.89	46 657.70	-679.58	84 644.41	74 673.66	9 970.75	223 444.95
IV	224 061.61	137 330.77	34 129.41	43 724.20	-205.29	82 155.58	73 073.05	9 082.52	214 979.09
1997 I	214 965.94	132 608.67	32 385.88	40 625.18	2 041.61	79 894.80	72 590.21	7 304.59	207 661.34
NORGE									
1995	:	:	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:

¹Series estimated by the Commission services.

¹Seasonally adjusted - annual rate.

²Forecasts.

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
HELVETIA									
1995	7.04	7.86	4.96	3.56	0.22	4.98	7.01	3.92	7.80
1996	-1.66	0.50	-0.51	-8.13	0.02	1.34	1.33	4.04	-1.78
1997 ³	-4.53	-3.05	-3.93	-7.75	-0.28	-3.14	-2.75	3.97	-4.46
1998 ³	5.04	4.92	2.52	2.52	0.24	8.49	7.70	4.34	4.63
1995 I	2.40	2.93	1.81	1.62	0.27	-1.98	-0.48	3.43	3.08
II	3.57	3.83	1.41	1.43	0.32	4.85	3.06	4.01	2.95
III	-0.99	0.00	-0.11	-2.33	-0.57	0.27	-1.01	4.46	-1.46
IV	1.95	1.61	1.87	-0.00	0.81	1.85	4.39	3.69	2.77
1996 I	-0.95	0.51	-0.31	-2.82	0.15	-0.53	-0.73	3.77	-1.03
II	-2.17	-2.18	-1.26	-4.17	0.18	-1.08	-1.70	4.01	-2.42
III	0.25	0.60	0.19	0.28	-0.29	1.48	0.81	4.27	-0.03
IV	-4.01	-3.23	-4.01	-6.29	-0.09	-2.94	-2.14	4.05	-3.79
1997 I	-4.06	-3.44	-5.11	-7.09	0.95	-2.75	-0.66	3.40	-3.40
NORGE									
1995	..	..	..	..	..	..	..	..	..
1996	..	..	..	..	..	..	..	..	..
1997	..	..	..	..	..	..	..	..	..
1998	..	..	..	..	..	..	..	..	..
1995 I	..	..	..	..	..	..	..	..	..
II	..	..	..	..	..	..	..	..	..
III	..	..	..	..	..	..	..	..	..
IV	..	..	..	..	..	..	..	..	..
1996 I	..	..	..	..	..	..	..	..	..
II	..	..	..	..	..	..	..	..	..
III	..	..	..	..	..	..	..	..	..
IV	..	..	..	..	..	..	..	..	..
1997 I	..	..	..	..	..	..	..	..	..

¹Series estimated by the Commission services.

¹Percentage change compared with previous period (seasonally adjusted).

²Percentage of GDP (seasonally adjusted).

³Forecasts.

2.2

GDP and its components

1990 prices

%(1)

B I P VOLUMEN

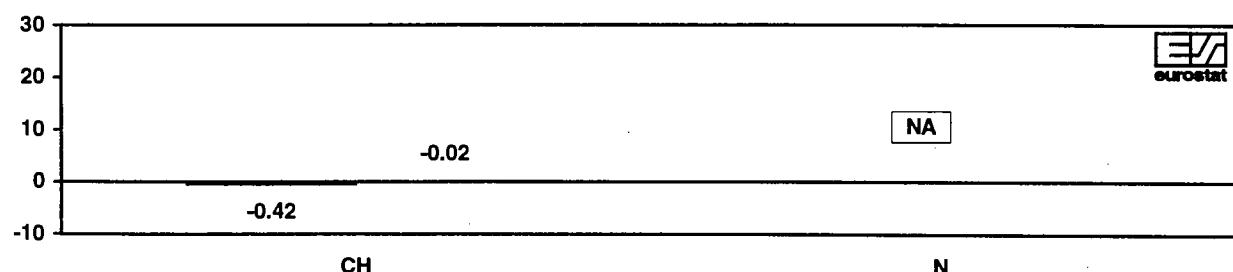
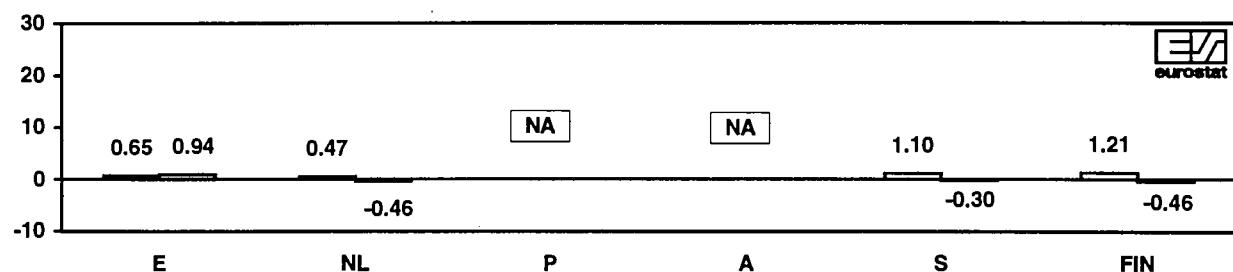
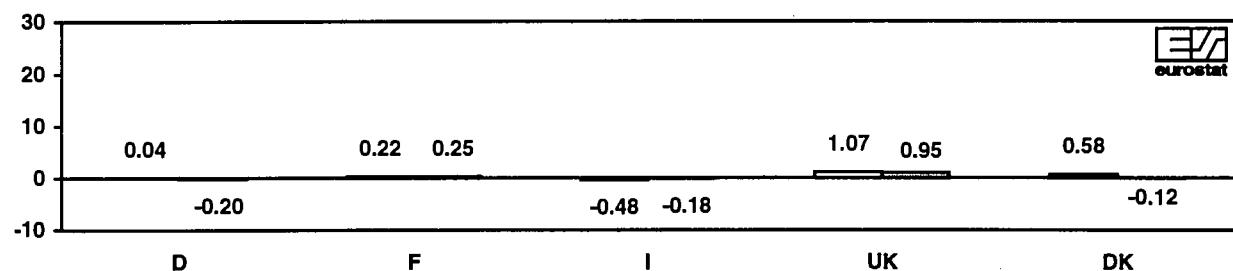
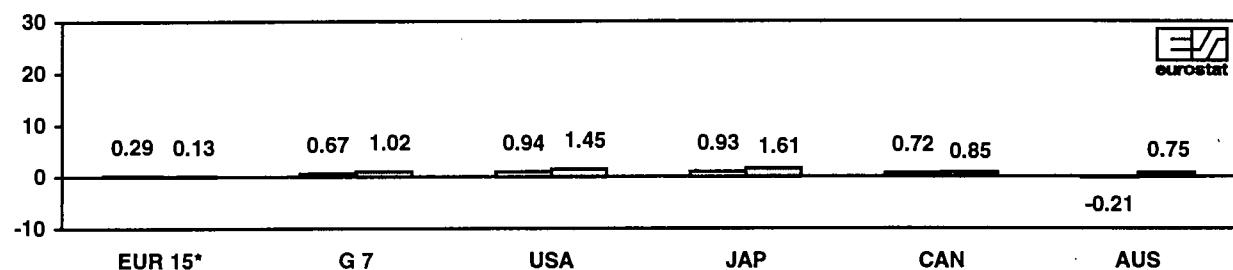
Vierteljährliche Veränderung

G D P VOLUME

Quarterly rate

P I B VOLUME

Taux trimestriel



* Siehe methodologische Anmerkung (S. 69)
See methodological note (p.69)
Voir note méthodologique (p. 69)

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

□ IV-96

■ I-97

%(⁽¹⁾)

B I P VOLUMEN

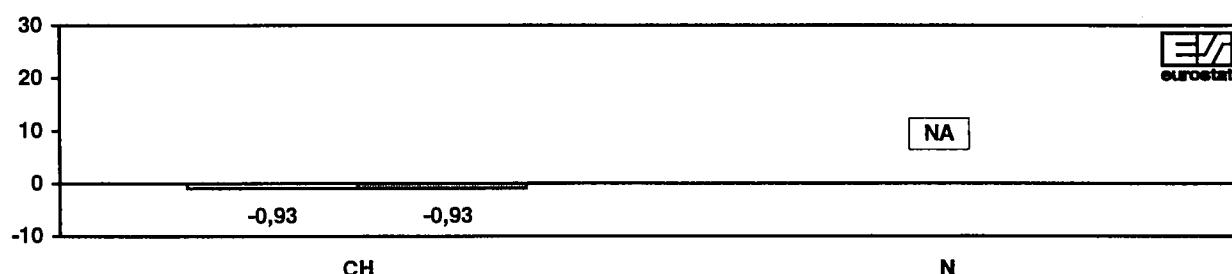
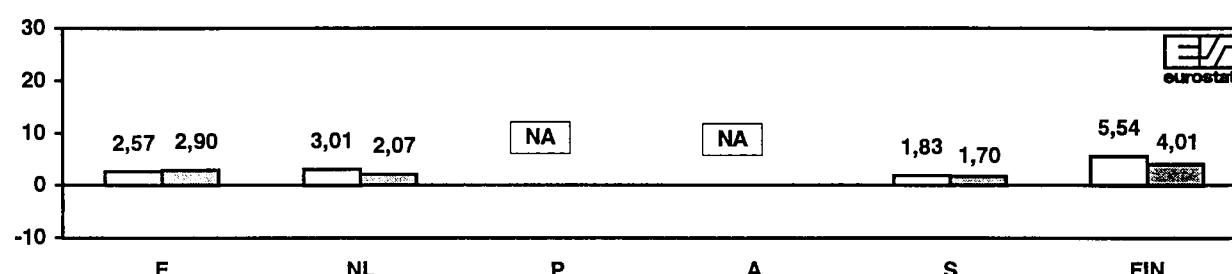
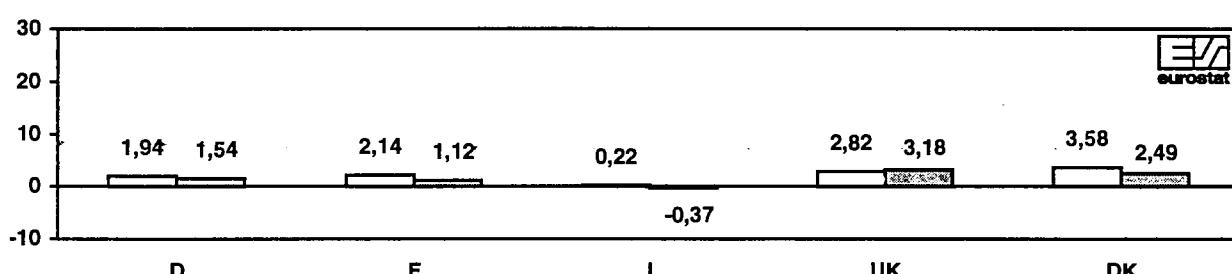
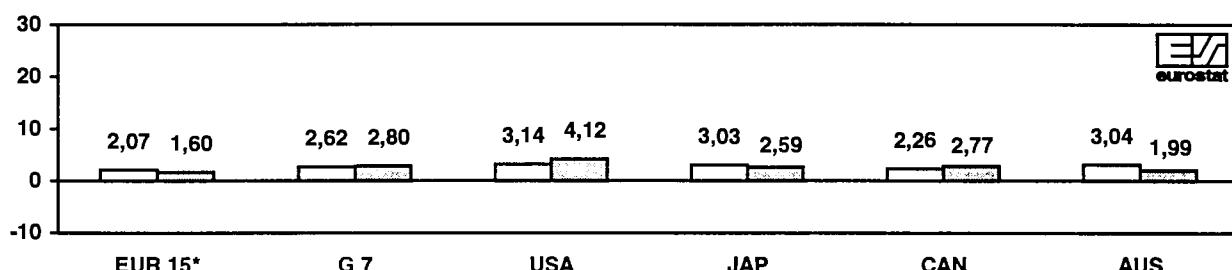
Jährliche Veränderung

G D P VOLUME

Annual rate

P I B VOLUME

Taux annuel



* Siehe methodologische Anmerkung (S. 69)
See methodological note (p.69)
Voir note méthodologique (p. 69)

⁽¹⁾ % Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

□ IV-96

■ I-97

GDP AND ITS COMPONENTS

1990 prices ¹

Mio ECU 1990

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
EUR 15 ³									
1995	5 692 429.00	3 465 699.75	962 647.31	1 120 366.25	41 174.44	1 816 500.38	1 713 959.13	102 541.25	5 589 887.00
1996 ²	5 787 895.00	3 539 214.75	970 992.69	1 133 945.88	25 110.06	1 900 416.88	1 781 785.25	118 631.63	5 669 263.50
1997 ²	5 924 181.50	3 605 701.25	977 907.56	1 167 584.88	33 057.31	2 020 043.75	1 880 113.25	139 930.50	5 784 251.00
1998 ²	6 089 313.00	3 691 991.75	986 510.88	1 222 448.63	37 197.38	2 153 290.50	2 002 126.13	151 164.38	5 938 149.00
1995 I	5 670 823.00	3 433 683.75	959 597.75	1 117 934.50	40 138.25	1 806 490.38	1 687 021.63	119 468.75	5 551 354.00
II	5 685 859.00	3 474 300.75	958 426.44	1 117 583.00	27 034.31	1 821 777.13	1 713 262.63	108 514.50	5 577 344.50
III	5 702 164.50	3 476 414.75	963 725.94	1 122 578.38	49 172.69	1 817 202.38	1 726 929.63	90 272.75	5 611 892.00
IV	5 710 869.50	3 478 399.75	968 839.13	1 123 369.00	48 352.63	1 820 531.63	1 728 622.63	91 909.00	5 618 960.50
1996 I	5 744 589.00	3 525 078.25	964 622.81	1 118 318.00	43 709.44	1 856 010.13	1 763 149.63	92 860.50	5 651 728.50
II	5 765 908.50	3 522 987.00	971 593.50	1 134 436.13	16 294.63	1 874 266.88	1 753 669.63	120 597.25	5 645 311.00
III	5 812 185.50	3 548 248.75	973 097.81	1 140 563.63	17 471.69	1 919 224.13	1 786 420.50	132 803.63	5 679 382.00
IV	5 828 897.00	3 560 545.00	974 656.69	1 142 465.75	22 964.44	1 952 166.38	1 823 901.25	128 265.13	5 700 632.00
1997 I	5 836 766.00	3 566 577.50	981 638.75	1 136 153.38	18 271.50	1 954 374.13	1 820 249.25	134 124.88	5 702 641.00
G7									
1995	12 098 815.00	7 678 025.00	1 787 569.25	2 561 989.50	65 391.25	2 210 701.00	2 204 861.00	5 840.00	12 092 975.00
1996	12 378 914.00	7 863 111.00	1 802 031.75	2 692 066.50	30 883.75	2 310 305.50	2 319 484.75	-9 179.25	12 388 093.00
1997 ²	12 662 721.00	8 023 333.00	1 817 348.63	2 770 901.25	37 548.13	2 468 843.00	2 455 253.25	13 589.75	12 649 131.00
1998 ²	12 961 050.00	8 190 448.00	1 834 716.25	2 863 292.50	44 462.25	2 644 157.25	2 616 026.50	28 130.75	12 932 919.00
1995 I	12 026 121.00	7 604 205.50	1 787 178.13	2 537 567.25	77 392.63	2 183 399.50	2 163 622.00	19 777.50	12 006 344.00
II	12 066 371.00	7 671 354.50	1 785 496.63	2 548 577.75	53 933.38	2 204 552.00	2 197 543.25	7 008.75	12 059 362.00
III	12 130 638.00	7 708 569.50	1 789 449.25	2 562 913.50	74 292.00	2 216 451.75	2 221 038.00	-4 586.25	12 135 224.00
IV	12 174 405.00	7 731 493.50	1 788 101.00	2 595 108.00	59 073.25	2 237 911.75	2 237 282.50	629.25	12 173 776.00
1996 I	12 276 924.00	7 831 740.00	1 784 472.25	2 639 695.75	40 385.00	2 261 065.75	2 280 434.75	-19 369.00	12 296 293.00
II	12 338 469.00	7 840 287.00	1 806 589.38	2 685 707.50	15 175.63	2 280 572.00	2 289 862.50	-9 290.50	12 347 760.00
III	12 410 187.00	7 861 989.00	1 808 639.25	2 714 539.75	40 607.75	2 317 001.25	2 332 590.00	-15 588.75	12 425 776.00
IV	12 493 225.00	7 920 495.00	1 808 576.13	2 726 621.00	29 981.88	2 382 494.50	2 374 943.50	7 551.00	12 485 674.00
1997 I	12 620 288.00	8 044 963.00	1 818 231.25	2 713 787.75	47 899.00	2 409 961.00	2 414 554.00	-4 593.00	12 624 881.00
USA									
1995	4 955 898.50	3 340 154.00	771 935.69	911 677.44	26 833.25	601 223.19	695 925.06	-94 701.88	5 050 600.00
1996	5 076 887.50	3 422 475.50	775 491.94	967 114.31	11 900.75	640 379.50	740 474.50	-100 095.00	5 176 982.50
1997 ²	5 217 067.00	3 514 858.75	783 044.50	1 014 993.44	13 687.13	684 439.50	793 956.31	-109 516.81	5 326 584.00
1998 ²	5 329 828.00	3 592 136.50	794 849.88	1 044 581.75	13 356.13	734 074.69	849 170.94	-115 096.25	5 444 924.00
1995 I	4 927 306.50	3 310 286.50	774 386.56	906 670.19	42 241.88	583 584.25	689 862.88	-106 278.63	5 033 585.00
II	4 936 499.00	3 335 909.75	774 239.88	905 899.56	25 921.38	592 039.81	697 511.38	-105 471.56	5 041 970.50
III	4 982 901.00	3 355 910.00	773 359.63	916 533.69	27 130.94	607 399.38	697 432.63	-90 033.25	5 072 934.00
IV	4 986 138.00	3 364 743.75	767 197.25	919 307.81	12 090.00	622 991.56	700 192.38	-77 200.81	5 063 339.00
1996 I	5 010 846.00	3 393 723.00	765 950.13	943 349.88	130.13	625 784.25	718 091.38	-92 307.13	5 103 153.00
II	5 068 428.00	3 421 826.75	780 548.81	959 917.50	7 022.19	634 472.38	735 359.63	-100 887.25	5 169 315.00
III	5 094 902.50	3 426 135.75	780 035.31	979 182.19	28 312.56	633 076.13	751 839.44	-118 763.31	5 213 666.00
IV	5 142 849.50	3 454 604.50	776 880.81	987 812.69	12 160.69	669 380.44	757 989.63	-88 609.19	5 231 459.00
1997 I	5 217 199.50	3 502 418.00	778 421.25	1 005 921.38	36 918.06	686 756.81	793 236.00	-106 479.19	5 323 679.00
NIPPON (JAPAN)									
1995	2 510 972.25	1 491 990.63	237 646.80	743 582.19	7 618.61	309 248.91	279 114.88	30 134.03	2 480 838.25
1996	2 602 959.50	1 534 864.50	243 068.78	810 914.94	6 236.78	316 342.75	308 468.25	7 874.50	2 595 085.25
1997 ²	2 643 372.00	1 551 748.00	247 443.64	815 058.44	3 493.98	347 977.06	322 349.13	25 627.94	2 617 744.00
1998 ²	2 708 329.25	1 573 472.13	251 426.48	840 110.50	4 407.61	382 775.13	343 862.59	38 912.53	2 669 416.75
1995 I	2 479 472.50	1 473 887.75	235 945.47	722 932.88	6 420.31	302 723.53	262 437.44	40 286.09	2 439 186.50
II	2 503 784.00	1 481 877.63	236 751.53	738 166.44	5 635.00	313 690.66	272 337.25	41 353.41	2 462 430.75
III	2 511 463.25	1 497 678.88	238 635.80	742 302.88	8 307.64	308 528.22	283 990.16	24 538.06	2 486 924.75
IV	2 545 290.00	1 512 212.75	238 887.27	769 777.88	10 099.89	311 575.59	297 263.38	14 312.22	2 530 977.50
1996 I	2 597 372.50	1 542 696.88	240 796.03	795 744.13	11 790.31	309 522.59	303 177.44	6 345.16	2 591 027.25
II	2 590 025.50	1 527 239.13	241 025.72	814 721.25	5 899.69	309 911.75	308 772.03	1 139.72	2 588 885.50
III	2 598 131.75	1 524 582.00	244 266.31	817 488.88	4 867.06	314 859.19	307 931.69	6 927.50	2 591 204.25
IV	2 622 287.25	1 542 568.63	245 811.52	814 452.56	2 381.23	330 588.72	313 515.41	17 073.31	2 605 213.75
1997 I	2 664 583.75	1 613 249.75	245 965.56	783 427.25	3 104.41	332 870.31	314 033.53	18 836.78	2 645 747.00

¹ Series estimated by the Commission services.

² Seasonally adjusted - annual rate.

³ Forecasts.

⁴ See methodological note (p.69).

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
EUR 15⁴									
1995	2.49	1.71	0.56	3.89	0.72	7.57	6.59	1.80	2.13
1996 '3	1.68	2.12	0.87	1.21	0.43	4.62	3.96	2.05	1.42
1997 '3	2.35	1.88	0.71	2.97	0.56	6.29	5.52	2.36	2.03
1998 '3	2.79	2.39	0.88	4.70	0.61	6.60	6.49	2.48	2.66
1995 I	0.83	0.06	0.32	1.31	0.71	3.70	1.12	2.11	0.02
II	0.27	1.18	-0.12	-0.03	0.48	0.85	1.56	1.91	0.47
III	0.29	0.06	0.55	0.45	0.86	-0.25	0.80	1.58	0.62
IV	0.15	0.06	0.53	0.07	0.85	0.18	0.10	1.61	0.13
1996 I	0.59	1.34	-0.44	-0.45	0.76	1.95	2.00	1.62	0.58
II	0.37	-0.06	0.72	1.44	0.28	0.98	-0.54	2.09	-0.11
III	0.80	0.72	0.15	0.54	0.30	2.40	1.87	2.28	0.60
IV	0.29	0.35	0.16	0.17	0.39	1.72	2.10	2.20	0.37
1997 I	0.13	0.17	0.72	-0.55	0.31	0.11	-0.20	2.30	0.04
G7									
1995	1.99	2.01	0.44	2.93	0.54	7.99	7.83	0.05	1.96
1996	2.32	2.41	0.81	5.08	0.25	4.51	5.20	-0.07	2.44
1997 '3	2.29	2.04	0.85	2.93	0.30	6.86	5.85	0.11	2.11
1998 '3	2.42	2.12	1.12	3.54	0.34	7.18	6.67	0.22	2.32
1995 I	0.32	0.17	0.23	0.56	0.64	2.57	1.84	0.16	0.19
II	0.33	0.88	-0.09	0.43	0.45	0.97	1.57	0.06	0.44
III	0.53	0.49	0.22	0.56	0.61	0.54	1.07	-0.04	0.63
IV	0.36	0.30	-0.08	1.26	0.49	0.97	0.73	0.01	0.32
1996 I	0.84	1.30	-0.20	1.72	0.33	1.03	1.93	-0.16	1.01
II	0.50	0.11	1.24	1.74	0.12	0.86	0.41	-0.08	0.42
III	0.58	0.28	0.11	1.07	0.33	1.60	1.87	-0.13	0.63
IV	0.67	0.74	-0.00	0.45	0.24	2.83	1.82	0.06	0.48
1997 I	1.02	1.57	0.53	-0.47	0.38	1.15	1.67	-0.04	1.11
USA									
1995	2.03	2.34	-0.31	5.21	0.54	8.91	7.99	-1.91	2.03
1996	2.44	2.46	0.46	6.08	0.23	6.51	6.40	-1.97	2.50
1997 '3	2.76	2.70	0.97	4.95	0.26	6.88	7.22	-2.10	2.89
1998 '3	2.16	2.20	1.51	2.92	0.25	7.25	6.95	-2.16	2.22
1995 I	0.11	0.24	-0.46	1.80	0.86	0.63	2.70	-2.16	0.40
II	0.19	0.77	-0.02	-0.08	0.53	1.45	1.11	-2.14	0.17
III	0.94	0.60	-0.11	1.17	0.54	2.59	-0.01	-1.81	0.61
IV	0.06	0.26	-0.80	0.30	0.24	2.57	0.40	-1.55	-0.19
1996 I	0.50	0.86	-0.16	2.62	0.00	0.45	2.56	-1.84	0.79
II	1.15	0.83	1.91	1.76	0.14	1.39	2.40	-1.99	1.30
III	0.52	0.13	-0.07	2.01	0.56	-0.22	2.24	-2.33	0.86
IV	0.94	0.83	-0.40	0.88	0.24	5.73	0.82	-1.72	0.34
1997 I	1.45	1.38	0.20	1.83	0.71	2.60	4.65	-2.04	1.76
NIPPON (JAPAN)									
1995	1.28	1.96	3.51	0.85	0.30	5.46	14.22	1.20	2.08
1996	3.66	2.87	2.28	9.06	0.24	2.29	10.52	0.30	4.61
1997 '3	1.55	1.10	1.80	0.51	0.13	10.00	4.50	0.97	0.87
1998 '3	2.46	1.40	1.61	3.07	0.16	10.00	6.67	1.44	1.97
1995 I	-0.03	0.36	1.94	-0.82	0.26	0.88	3.54	1.62	0.23
II	0.98	0.54	0.34	2.11	0.23	3.62	3.77	1.65	0.95
III	0.31	1.07	0.80	0.56	0.33	-1.65	4.28	0.98	0.99
IV	1.35	0.97	0.11	3.70	0.40	0.99	4.67	0.56	1.77
1996 I	2.05	2.02	0.80	3.37	0.45	-0.66	1.99	0.24	2.37
II	-0.28	-1.00	0.10	2.38	0.23	0.13	1.85	0.04	-0.08
III	0.31	-0.17	1.34	0.34	0.19	1.60	-0.27	0.27	0.09
IV	0.93	1.18	0.63	-0.37	0.09	5.00	1.81	0.65	0.54
1997 I	1.61	4.58	0.06	-3.81	0.12	0.69	0.17	0.71	1.56

¹Series estimated by the Commission services.

²Percentage change compared with previous period (seasonally adjusted).

³Percentage of GDP (seasonally adjusted).

⁴Forecasts.

⁵See methodological note (p.69).

GDP AND ITS COMPONENTS

1990 prices ¹

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
CANADA									
1995	485 533.19	283 997.03	92 462.18	96 822.79	2 067.84	175 976.70	165 793.36	10 183.34	475 349.84
1996	492 678.59	290 837.66	90 837.94	102 975.93	-1 594.82	183 905.97	174 284.08	9 621.89	483 056.69
1997 ²	505 769.84	295 615.94	89 318.64	109 952.20	68.63	195 249.70	184 435.27	10 814.44	494 955.41
1998 ²	520 617.25	303 181.53	88 519.01	115 563.55	711.20	209 205.94	196 563.98	12 641.95	507 975.31
1995 I	485 653.09	282 250.38	93 217.42	97 327.95	1 995.03	176 399.38	165 537.06	10 862.31	480 222.28
II	484 437.19	283 549.38	93 092.73	97 048.96	2 976.38	171 264.67	163 494.92	7 769.75	481 438.53
III	485 866.88	285 324.78	91 980.15	95 765.02	2 437.12	175 679.30	165 319.48	10 359.81	479 225.69
IV	486 996.59	285 343.84	91 714.78	97 312.95	866.23	180 861.08	169 102.30	11 758.78	477 818.81
1996 I	488 672.03	288 935.91	91 299.16	99 652.86	-1 227.61	180 545.36	170 533.64	10 011.72	480 305.66
II	490 411.28	289 358.34	91 443.04	99 457.87	-4 461.95	184 203.89	169 589.91	14 613.98	476 552.59
III	494 460.97	290 784.34	90 547.85	103 963.67	-1 827.41	188 056.30	177 063.78	10 992.52	486 184.06
IV	498 003.28	294 763.94	90 215.35	109 003.47	1 134.87	183 129.31	180 243.66	2 885.66	499 294.31
1997 I	502 228.53	298 518.00	90 247.32	113 062.30	-2 389.48	192 922.36	190 131.97	2 790.39	503 287.41
AUSTRALIA									
1995	263 497.09	160 457.70	45 094.05	57 078.58	1 184.81	56 625.20	56 943.24	-318.04	263 815.13
1996	274 361.84	166 125.14	45 801.82	60 028.32	1 378.59	62 839.75	61 811.78	1 027.96	273 333.88
1997 ²	282 318.34	:	:	:	:	:	:	:	:
1998 ²	292 199.47	:	:	:	:	:	:	:	:
1995 I	258 721.33	157 740.42	44 408.45	57 790.52	691.42	55 210.43	57 119.92	-1 909.49	260 506.19
II	261 735.63	160 064.20	45 564.97	56 755.63	1 486.05	54 691.13	56 826.36	-2 135.23	263 466.59
III	266 488.44	160 719.52	44 615.96	57 713.77	2 373.85	57 637.94	56 572.61	1 065.34	264 623.16
IV	267 331.47	163 479.31	45 833.23	56 116.87	191.68	59 026.84	57 316.46	1 710.38	265 689.97
1996 I	272 096.78	164 631.13	46 271.03	58 657.06	613.25	62 213.70	60 289.38	1 924.32	270 037.63
II	274 185.53	166 397.92	45 782.61	59 439.42	1 953.06	62 101.02	61 488.50	612.52	272 919.59
III	276 016.63	166 256.80	45 144.88	60 912.53	1 730.94	63 176.38	61 204.89	1 971.49	273 449.28
IV	275 448.78	167 393.48	46 055.92	61 170.01	1 220.79	63 940.64	64 332.06	-391.42	275 454.38
1997 I	277 522.50	169 029.20	46 392.50	64 804.52	-3 829.84	65 535.30	64 409.18	1 126.11	277 951.44

¹Series estimated by the Commission services.

²Seasonally adjusted - annual rate.

²Forecasts.

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
CANADA									
1995	2.33	1.39	-0.74	-0.15	0.43	11.95	8.68	2.10	1.17
1996	1.47	2.41	-1.76	6.36	-0.32	4.51	5.12	1.95	1.62
1997 ³	2.66	1.64	-1.67	6.77	0.01	6.17	5.82	2.14	2.46
1998 ³	2.94	2.56	-0.90	5.10	0.14	7.15	6.58	2.43	2.63
1995 I	0.40	-0.19	0.23	-1.81	0.41	2.44	1.84	2.24	0.48
II	-0.25	0.46	-0.13	-0.29	0.61	-2.91	-1.23	1.60	0.25
III	0.30	0.63	-1.20	-1.32	0.50	2.58	1.12	2.13	-0.46
IV	0.23	0.01	-0.29	1.62	0.18	2.95	2.29	2.41	-0.29
1996 I	0.34	1.26	-0.45	2.40	-0.25	-0.17	0.85	2.05	0.52
II	0.36	0.15	0.16	-0.20	-0.91	2.03	-0.55	2.98	-0.78
III	0.83	0.49	-0.98	4.53	-0.37	2.09	4.41	2.22	2.02
IV	0.72	1.37	-0.37	4.85	0.23	-2.62	1.80	0.58	2.70
1997 I	0.85	1.27	0.04	3.72	-0.48	5.35	5.49	0.56	0.80
AUSTRALIA									
1995	2.71	4.40	2.59	1.93	0.45	4.52	9.79	-0.12	3.77
1996	4.12	3.53	1.57	5.17	0.50	10.97	8.55	0.37	3.61
1997 ³	2.90	:	:	:	:	:	:	:	:
1998 ³	3.50	:	:	:	:	:	:	:	:
1995 I	-0.38	0.93	1.01	-1.00	0.27	1.14	2.37	-0.74	0.13
II	1.17	1.47	2.60	-1.79	0.57	-0.94	-0.51	-0.82	1.14
III	1.82	0.41	-2.08	1.69	0.89	5.39	-0.45	0.40	0.44
IV	0.32	1.72	2.73	-2.77	0.07	2.41	1.31	0.64	0.40
1996 I	1.78	0.70	0.96	4.53	0.23	5.40	5.19	0.71	1.64
II	0.77	1.07	-1.06	1.33	0.71	-0.18	1.99	0.22	1.07
III	0.67	-0.08	-1.39	2.48	0.63	1.73	-0.46	0.71	0.19
IV	-0.21	0.68	2.02	0.42	0.44	1.21	5.11	-0.14	0.73
1997 I	0.75	0.98	0.73	5.94	-1.38	2.49	0.12	0.41	0.91

¹Series estimated by the Commission services.

¹Percentage change compared with previous period (seasonally adjusted).

²Percentage of GDP (seasonally adjusted).

³Forecasts.

GDP AND ITS COMPONENTS

1990 prices¹

Mio ECU 1990



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DEUTSCHLAND									
1995	1 418 144.75	917 263.75	174 089.64	315 034.31	15 471.17	379 290.09	383 004.22	-3 714.13	1 421 858.88
1996	1 437 469.75	934 202.81	174 365.72	312 663.75	11 538.81	397 786.06	393 087.41	4 698.66	1 432 771.13
1997 ²	1 470 163.00	945 510.88	175 643.22	316 986.28	14 408.69	429 006.66	411 392.72	17 613.94	1 452 549.13
1998 ²	1 512 284.38	966 687.06	177 800.78	330 558.16	15 044.47	460 996.94	438 803.03	22 193.91	1 490 090.38
1995 I	1 416 441.00	906 514.13	173 777.11	320 501.28	16 129.83	374 569.25	375 050.59	-481.34	1 416 922.38
II	1 417 585.38	923 251.88	170 043.61	314 815.59	15 278.67	377 840.25	383 644.63	-5 804.38	1 423 389.63
III	1 415 784.50	920 002.69	173 512.86	311 285.22	16 976.73	380 014.50	386 007.50	-5 993.00	1 421 777.38
IV	1 419 161.13	918 604.75	177 819.34	309 074.09	16 593.41	383 400.97	386 331.44	-2 930.47	1 422 091.63
1996 I	1 421 918.75	933 509.06	170 624.97	303 314.03	17 784.34	387 133.75	390 447.41	-3 313.66	1 425 232.38
II	1 432 424.00	928 752.38	176 004.30	312 920.31	12 541.58	388 384.44	386 179.00	2 205.44	1 430 218.50
III	1 446 080.75	935 832.50	174 633.38	316 469.28	9 119.50	401 045.19	391 019.09	10 026.09	1 436 054.63
IV	1 446 643.50	936 491.63	175 210.23	315 577.38	9 312.36	413 590.47	403 538.56	10 051.91	1 436 591.63
1997 I	1 443 773.38	930 298.50	183 130.11	312 139.94	8 698.11	414 360.13	404 853.41	9 506.72	1 434 266.75
FRANCE									
1995	994 146.25	592 270.94	190 753.39	189 572.27	1 214.78	260 171.61	239 836.73	20 334.88	973 811.44
1996	1 009 162.19	604 840.31	192 979.22	188 574.61	-3 424.17	272 638.28	246 446.06	26 192.22	982 970.00
1997 ²	1 031 928.13	612 708.94	195 766.78	192 713.08	274.88	288 997.06	258 532.61	30 464.45	1 001 463.63
1998 ²	1 062 477.38	627 191.44	198 288.88	200 790.58	2 519.17	308 778.06	275 090.75	33 687.31	1 028 790.00
1995 I	993 103.56	585 545.06	190 611.42	189 476.08	4 899.33	261 627.23	239 055.56	22 571.67	970 531.88
II	994 240.25	594 977.25	190 437.61	187 007.44	-1 001.44	263 715.72	240 896.33	22 819.39	971 420.88
III	996 031.38	595 324.94	190 775.70	191 277.44	2 813.59	257 968.80	242 129.09	15 839.70	980 191.69
IV	993 316.00	593 299.63	191 209.17	190 548.31	-1 851.98	257 402.42	237 291.55	20 110.88	973 205.13
1996 I	1 005 750.44	607 406.25	192 185.27	188 748.95	-7 754.64	268 759.44	243 594.83	25 164.61	980 585.81
II	1 004 175.06	601 148.00	192 631.44	186 587.52	-725.50	266 780.97	242 247.36	24 533.61	979 641.38
III	1 012 298.56	606 991.06	193 246.14	189 539.91	-4 206.50	275 428.59	248 700.64	26 727.95	985 570.56
IV	1 014 532.63	603 880.44	193 874.63	189 442.17	-1 010.16	279 613.22	251 267.67	28 345.55	986 187.06
1997 I	1 017 063.06	605 810.88	194 344.13	187 263.78	-3 195.69	282 378.06	249 538.09	32 839.97	984 223.06
ITALIA									
1995	910 542.19	542 373.94	153 170.47	162 064.86	6 415.31	249 164.38	202 646.77	46 517.61	864 024.63
1996	916 835.31	548 262.25	153 798.67	164 008.38	1 421.19	247 372.63	198 027.80	49 344.83	867 490.50
1997 ²	927 610.81	553 160.31	152 504.06	167 096.66	1 493.63	258 466.20	205 110.05	53 356.16	874 254.69
1998 ²	946 599.25	562 569.81	152 180.42	174 193.17	1 692.91	271 937.00	215 974.06	55 962.94	890 636.38
1995 I	907 109.13	539 724.31	153 522.80	157 579.03	5 829.84	251 409.20	200 956.06	50 453.14	856 658.69
II	908 560.06	542 245.13	153 118.80	160 554.45	-170.83	256 264.34	203 451.83	52 812.52	855 750.19
III	913 007.44	544 034.31	153 086.98	163 537.77	7 775.00	248 822.75	204 249.38	44 573.38	868 434.13
IV	913 924.75	543 751.13	153 029.44	166 668.27	12 222.33	240 280.28	202 026.69	38 253.59	875 671.19
1996 I	917 778.06	544 542.19	153 087.25	165 206.84	10 671.53	243 859.02	199 588.77	44 270.25	873 507.88
II	913 690.81	547 080.75	153 678.39	164 457.72	-5 296.38	245 895.42	192 125.09	53 770.33	859 917.88
III	920 354.00	548 966.56	154 232.48	163 819.02	-1 421.98	252 077.83	197 319.91	54 757.92	865 596.13
IV	915 953.94	552 721.94	154 267.17	162 625.69	1 740.00	247 773.84	203 174.70	44 599.14	871 354.81
1997 I	914 350.56	554 482.06	153 996.97	162 938.47	410.06	238 669.61	196 146.61	42 523.00	871 830.19
UNITED KINGDOM									
1995	823 577.69	509 974.56	167 511.08	143 235.72	5 770.11	235 626.11	238 539.89	-2 913.78	826 491.50
1996	842 920.69	527 628.13	171 489.50	145 814.69	4 804.92	251 880.20	258 696.75	-6 816.55	849 737.25
1997 ²	866 810.31	549 729.94	173 627.77	154 101.27	4 121.84	264 706.78	279 477.28	-14 770.50	881 580.75
1998 ²	889 003.56	568 030.81	174 625.63	163 405.50	4 254.53	278 238.13	299 551.03	-21 312.91	910 316.44
1995 I	817 035.25	505 997.41	165 717.30	143 079.77	-123.25	233 086.53	230 722.50	2 364.03	814 671.25
II	821 264.75	509 543.47	167 812.44	145 085.27	5 293.84	229 736.55	236 206.81	-6 470.27	827 735.00
III	825 583.88	510 294.13	168 098.14	142 211.47	8 851.11	238 038.66	241 909.63	-3 870.97	829 454.81
IV	829 578.06	513 537.66	168 243.80	142 418.73	9 052.77	241 399.84	245 074.73	-3 674.89	833 252.94
1996 I	834 586.25	520 926.66	170 529.39	143 679.17	8 991.17	245 461.27	255 001.41	-9 540.14	843 269.25
II	839 314.25	524 881.63	171 257.64	147 645.36	196.06	250 923.17	255 589.61	-4 666.44	842 910.75
III	843 958.31	528 696.56	171 677.80	144 076.92	5 764.44	252 458.11	258 715.52	-6 257.41	848 994.50
IV	852 955.06	535 463.75	172 316.42	147 706.98	4 263.08	258 418.61	265 213.78	-6 795.17	858 445.00
1997 I	861 089.13	540 186.19	172 125.95	149 034.66	4 352.75	262 003.86	266 614.28	-4 610.42	864 562.31

¹Series estimated by the Commission services.

²Seasonally adjusted - annual rate.

²Forecasts.

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
DEUTSCHLAND									
1995	1.93	1.89	1.74	1.51	1.09	5.94	6.36	-0.26	2.04
1996	1.36	1.85	0.16	-0.75	0.80	4.88	2.63	0.33	0.77
1997 ³	2.27	1.21	0.73	1.38	0.98	7.85	4.66	1.20	1.38
1998 ³	2.87	2.24	1.23	4.28	0.99	7.46	6.66	1.47	2.58
1995 I	0.79	-0.04	2.56	1.44	1.14	2.58	1.32	-0.03	0.46
II	0.08	1.85	-2.15	-1.77	1.08	0.87	2.29	-0.41	0.46
III	-0.13	-0.35	2.04	-1.12	1.20	0.58	0.62	-0.42	-0.11
IV	0.24	-0.15	2.48	-0.71	1.17	0.89	0.08	-0.21	0.02
1996 I	0.19	1.62	-4.05	-1.86	1.25	0.97	1.07	-0.23	0.22
II	0.74	-0.51	3.15	3.17	0.88	0.32	-1.09	0.15	0.35
III	0.95	0.76	-0.78	1.13	0.63	3.26	1.25	0.69	0.41
IV	0.04	0.07	0.33	-0.28	0.64	3.13	3.20	0.69	0.04
1997 I	-0.20	-0.66	4.52	-1.09	0.60	0.19	0.33	0.66	-0.16
FRANCE									
1995	2.08	1.66	-0.02	2.48	0.12	6.33	5.10	2.05	1.72
1996	1.51	2.12	1.17	-0.53	-0.34	4.79	2.76	2.60	0.94
1997 ³	2.26	1.30	1.44	2.19	0.03	6.00	4.90	2.95	1.88
1998 ³	2.96	2.36	1.29	4.19	0.24	6.84	6.40	3.17	2.73
1995 I	0.29	-0.48	-0.17	-0.57	0.49	3.13	1.65	2.27	-0.13
II	0.11	1.61	-0.09	-1.30	-0.10	0.80	0.77	2.30	0.09
III	0.18	0.06	0.18	2.28	0.28	-2.18	0.51	1.59	0.90
IV	-0.27	-0.34	0.23	-0.38	-0.19	-0.22	-2.00	2.02	-0.71
1996 I	1.25	2.38	0.51	-0.94	-0.77	4.41	2.66	2.50	0.76
II	-0.16	-1.03	0.23	-1.15	-0.07	-0.74	-0.55	2.44	-0.10
III	0.81	0.97	0.32	1.58	-0.42	3.24	2.66	2.64	0.61
IV	0.22	-0.51	0.33	-0.05	-0.10	1.52	1.03	2.79	0.06
1997 I	0.25	0.32	0.24	-1.15	-0.31	0.99	-0.69	3.23	-0.20
ITALIA									
1995	2.94	1.31	-1.36	6.88	0.70	11.57	8.78	5.11	1.95
1996	0.69	1.09	0.41	1.20	0.16	-0.72	-2.28	5.38	0.40
1997 ³	1.18	0.89	-0.84	1.88	0.16	4.48	3.58	5.75	0.78
1998 ³	2.05	1.70	-0.21	4.25	0.18	5.21	5.30	5.91	1.87
1995 I	1.50	0.64	-0.43	2.66	0.64	8.73	3.64	5.56	0.04
II	0.16	0.47	-0.26	1.89	-0.02	1.93	1.24	5.81	-0.11
III	0.49	0.33	-0.02	1.86	0.85	-2.90	0.39	4.88	1.48
IV	0.10	-0.05	-0.04	1.91	1.34	-3.43	-1.09	4.19	0.83
1996 I	0.42	0.15	0.04	-0.88	1.16	1.49	-1.21	4.82	-0.25
II	-0.45	0.47	0.39	-0.45	-0.58	0.84	-3.74	5.88	-1.56
III	0.73	0.34	0.36	-0.39	-0.15	2.51	2.70	5.95	0.66
IV	-0.48	0.68	0.02	-0.73	0.19	-1.71	2.97	4.87	0.67
1997 I	-0.18	0.32	-0.18	0.19	0.04	-3.67	-3.46	4.65	0.05
UNITED KINGDOM									
1995	2.73	1.73	1.27	1.46	0.70	7.76	4.22	-0.35	1.79
1996	2.35	3.46	2.38	1.80	0.57	6.90	8.45	-0.81	2.81
1997 ³	2.83	4.19	1.25	5.68	0.48	5.09	8.03	-1.70	3.75
1998 ³	2.56	3.33	0.57	6.04	0.48	5.11	7.18	-2.40	3.26
1995 I	0.50	0.10	-0.25	-1.10	-0.02	2.97	-2.88	0.29	-1.15
II	0.52	0.70	1.26	1.40	0.64	-1.44	2.38	-0.79	1.60
III	0.53	0.15	0.17	-1.98	1.07	3.61	2.41	-0.47	0.21
IV	0.48	0.64	0.09	0.15	1.09	1.41	1.31	-0.44	0.46
1996 I	0.60	1.44	1.36	0.89	1.08	1.68	4.05	-1.14	1.20
II	0.57	0.76	0.43	2.76	0.02	2.23	0.23	-0.56	-0.04
III	0.55	0.73	0.25	-2.42	0.68	0.61	1.22	-0.74	0.72
IV	1.07	1.28	0.37	2.52	0.50	2.36	2.51	-0.80	1.11
1997 I	0.95	0.88	-0.11	0.90	0.51	1.39	0.53	-0.54	0.71

¹Series estimated by the Commission services.

²Percentage change compared with previous period (seasonally adjusted).

³Percentage of GDP (seasonally adjusted).

⁴Forecasts.

GDP AND ITS COMPONENTS



1990 prices¹

Mio ECU 1990

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DANMARK									
1995	112 226.03	60 616.93	27 295.22	17 170.90	1 296.48	43 681.41	37 834.90	5 846.50	106 379.52
1996	115 208.02	62 187.82	27 939.24	18 455.78	560.80	44 678.44	38 614.05	6 064.39	109 143.63
1997 ²	118 620.77	63 773.79	28 336.37	19 473.88	757.86	46 650.66	40 371.78	6 278.88	112 341.89
1998 ²	122 055.83	65 605.47	28 663.42	20 210.38	837.20	48 831.48	42 092.12	6 739.37	115 316.46
1995 I	112 007.62	59 988.86	27 183.31	16 798.82	1 581.24	44 119.99	37 664.61	6 455.39	105 552.23
II	111 698.59	60 409.63	27 254.34	16 854.86	1 228.87	43 202.09	37 251.19	5 950.90	105 747.70
III	112 751.23	60 775.39	27 288.79	17 280.52	1 686.01	43 339.33	37 618.82	5 720.51	107 030.71
IV	112 475.16	61 308.95	27 461.21	17 753.75	690.61	44 075.08	38 814.45	5 260.64	107 214.52
1996 I	113 538.48	61 826.44	27 653.27	17 684.25	382.24	43 874.84	37 882.55	5 992.29	107 546.20
II	114 990.97	61 827.68	27 883.31	18 313.67	121.90	45 054.94	38 210.54	6 844.40	108 146.57
III	115 829.87	62 500.82	28 106.93	18 953.63	712.11	44 414.20	38 857.82	5 556.38	110 273.48
IV	116 502.23	62 611.82	28 120.34	18 876.18	1 027.91	45 380.94	39 514.95	5 865.99	110 636.25
1997 I	116 360.64	63 063.57	28 277.49	18 313.41	-492.60	47 047.04	39 848.27	7 198.77	109 161.86
ESPAÑA									
1995	413 763.50	254 703.31	68 603.46	90 621.20	972.97	104 896.98	106 034.42	-1 137.44	414 900.91
1996	422 747.97	259 632.41	68 570.31	91 247.35	1 547.22	115 752.77	114 002.09	1 750.68	420 997.28
1997 ²	434 640.25	266 051.03	68 728.16	93 014.99	1 951.38	127 157.26	122 262.57	4 894.69	429 745.56
1998 ²	448 096.63	273 534.13	69 931.43	97 895.11	1 780.38	138 494.95	133 539.38	4 955.58	443 141.06
1995 I	410 757.91	253 910.44	68 236.31	88 930.08	727.63	103 485.03	104 531.59	-1 046.55	411 804.44
II	413 516.44	254 472.78	68 569.53	90 848.88	790.63	104 480.23	105 645.61	-1 165.38	414 681.81
III	414 799.22	254 759.64	68 774.05	91 517.28	1 004.09	105 218.55	106 474.39	-1 255.84	416 055.06
IV	416 151.94	255 776.02	68 862.40	91 226.13	1 369.84	106 447.64	107 530.08	-1 082.44	417 234.34
1996 I	418 677.63	257 398.72	68 985.02	91 198.49	1 715.55	109 853.54	110 473.70	-620.16	419 297.78
II	421 571.84	259 012.75	68 856.75	91 391.65	1 634.25	114 383.51	113 707.06	676.45	420 895.41
III	424 087.56	260 221.05	68 388.29	91 177.87	1 492.87	118 356.88	115 549.38	2 807.49	421 280.06
IV	426 830.28	262 004.84	68 079.63	91 259.23	1 346.89	120 465.20	116 325.51	4 139.69	422 690.56
1997 I	430 827.63	264 510.78	67 936.40	92 502.13	1 244.97	122 147.76	117 514.41	4 633.35	426 194.28
NEDERLAND									
1995	248 051.06	146 064.61	34 325.63	49 585.65	-682.93	150 832.53	132 074.42	18 758.11	229 292.97
1996	254 855.20	150 293.19	34 505.12	52 294.85	679.45	156 829.19	139 746.59	17 082.59	237 772.63
1997 ²	262 849.16	153 532.27	35 193.50	54 731.22	1 902.75	165 830.44	148 341.02	17 489.42	245 359.70
1998 ²	271 188.75	156 857.73	35 881.88	56 427.98	2 535.77	177 341.61	157 856.22	19 485.39	251 703.34
1995 I	247 028.75	143 559.61	34 234.24	49 700.89	3 121.01	147 351.88	130 938.88	16 412.99	230 174.59
II	246 658.52	146 338.06	34 291.34	50 178.39	-3 814.76	152 479.75	132 814.27	19 665.48	227 285.41
III	248 552.92	147 280.94	34 457.42	49 448.31	-1 679.87	150 782.56	131 736.44	19 046.13	231 039.61
IV	249 985.41	147 092.36	34 322.48	49 019.25	-359.84	152 730.61	132 819.45	19 911.16	230 710.91
1996 I	251 134.16	148 618.27	34 280.95	48 899.88	2 311.35	155 190.73	138 167.03	17 023.70	233 624.31
II	254 502.56	150 109.58	34 443.58	52 166.22	1 845.97	154 669.98	138 732.77	15 937.22	238 506.52
III	256 296.63	151 012.66	34 661.57	53 600.43	321.80	157 794.45	141 094.28	16 700.17	241 316.11
IV	257 509.39	151 445.17	34 637.34	54 517.36	-1 761.20	159 675.03	141 004.31	18 670.72	239 169.13
1997 I	256 322.58	152 495.31	34 749.80	54 387.60	-2 903.01	160 258.05	142 665.17	17 592.88	238 132.83
PORTUGAL									
1995	56 203.82	36 288.43	9 741.49	15 935.74	71.47	24 407.39	30 240.70	-5 833.30	62 037.13
1996 ²	57 869.80	37 211.19	9 921.12	17 111.97	-96.60	26 267.99	32 545.87	-6 277.89	64 147.68
1997 ²	59 717.01	38 167.32	10 069.42	18 263.59	-128.10	28 176.84	34 832.06	-6 655.22	66 372.23
1998 ²	61 787.91	39 232.83	10 170.14	19 316.75	-143.00	30 625.64	37 414.46	-6 788.82	68 576.73
1995 I	52 240.91	35 985.51	9 642.54	14 475.41	-1 485.22	24 089.20	30 466.53	-6 377.33	58 618.23
II	56 874.63	36 228.50	9 706.47	16 977.80	205.04	24 038.09	30 281.28	-6 243.19	63 117.82
III	56 435.11	36 466.03	9 775.29	15 692.37	730.45	24 083.71	30 312.75	-6 229.04	62 664.14
IV	59 266.58	36 474.94	9 842.00	16 597.91	835.59	25 419.41	29 903.27	-4 483.87	63 750.45
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:

¹ Series estimated by the Commission services.

² Seasonally adjusted - annual rate.

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
DANMARK									
1995	2.62	2.15	0.53	10.76	1.16	3.32	7.58	5.21	4.04
1996	2.66	2.59	2.36	7.48	0.49	2.28	2.06	5.26	2.60
1997 ³	2.96	2.55	1.42	5.52	0.64	4.41	4.55	5.29	2.93
1998 ³	2.90	2.87	1.15	3.78	0.69	4.67	4.26	5.52	2.65
1995 I	1.16	0.28	-0.00	5.36	1.41	2.56	3.69	5.76	1.46
II	-0.28	0.70	0.26	0.33	1.10	-2.08	-1.10	5.33	0.19
III	0.94	0.61	0.13	2.53	1.50	0.32	0.99	5.07	1.21
IV	-0.24	0.88	0.63	2.74	0.61	1.70	3.18	4.68	0.17
1996 I	0.95	0.84	0.70	-0.39	0.34	-0.45	-2.40	5.28	0.31
II	1.28	0.00	0.83	3.56	0.11	2.69	0.87	5.95	0.56
III	0.73	1.09	0.80	3.49	0.61	-1.42	1.69	4.80	1.97
IV	0.58	0.18	0.05	-0.41	0.88	2.18	1.69	5.04	0.33
1997 I	-0.12	0.72	0.56	-2.98	-0.42	3.67	0.84	6.19	-1.33
ESPAÑA									
1995	2.78	1.53	1.34	8.24	0.24	8.19	8.79	-0.27	2.93
1996	2.17	1.94	-0.05	0.69	0.37	10.35	7.51	0.41	1.47
1997 ³	2.81	2.47	0.23	1.94	0.45	9.85	7.25	1.13	2.08
1998 ³	3.10	2.81	1.75	5.25	0.40	8.92	9.22	1.11	3.12
1995 I	0.96	0.62	0.51	2.77	0.18	2.13	2.30	-0.25	1.00
II	0.67	0.22	0.49	2.16	0.19	0.96	1.07	-0.28	0.70
III	0.31	0.11	0.30	0.74	0.24	0.71	0.78	-0.30	0.33
IV	0.33	0.40	0.13	-0.32	0.33	1.17	0.99	-0.26	0.28
1996 I	0.61	0.63	0.18	-0.03	0.41	3.20	2.74	-0.15	0.49
II	0.69	0.63	-0.19	0.21	0.39	4.12	2.93	0.16	0.38
III	0.60	0.47	-0.68	-0.23	0.35	3.47	1.62	0.66	0.09
IV	0.65	0.69	-0.45	0.09	0.32	1.78	0.67	0.97	0.33
1997 I	0.94	0.96	-0.21	1.36	0.29	1.40	1.02	1.08	0.83
NEDERLAND									
1995	2.14	2.10	0.64	6.70	-0.28	6.89	7.75	7.56	2.22
1996	2.74	2.90	0.52	5.46	0.27	3.98	5.81	6.70	3.70
1997 ³	3.14	2.16	2.00	4.66	0.72	5.74	6.15	6.65	3.19
1998 ³	3.17	2.17	1.96	3.10	0.94	6.94	6.41	7.19	2.59
1995 I	0.48	-0.44	0.45	4.51	1.26	2.62	2.93	6.64	0.17
II	-0.15	1.94	0.17	0.96	-1.55	3.48	1.43	7.97	-1.26
III	0.77	0.64	0.48	-1.45	-0.68	-1.11	-0.81	7.66	1.65
IV	0.58	-0.13	-0.39	-0.87	-0.14	1.29	0.82	7.96	-0.14
1996 I	0.46	1.04	-0.12	-0.24	0.92	1.61	4.03	6.78	1.26
II	1.34	1.00	0.47	6.68	0.73	-0.34	0.41	6.26	2.09
III	0.70	0.60	0.63	2.75	0.13	2.02	1.70	6.52	1.18
IV	0.47	0.29	-0.07	1.71	-0.68	1.19	-0.06	7.25	-0.89
1997 I	-0.46	0.69	0.32	-0.24	-1.13	0.37	1.18	6.86	-0.43
PORTUGAL									
1995	1.86	0.92	2.49	3.62	0.13	12.12	8.63	-10.38	1.29
1996 ³	2.96	2.54	1.84	7.38	-0.17	7.62	7.62	-10.85	3.40
1997 ³	3.19	2.57	1.49	6.73	-0.21	7.27	7.02	-11.14	3.47
1998 ³	3.47	2.79	1.00	5.77	-0.23	8.69	7.41	-10.99	3.32
1995 I	-8.61	-0.17	0.68	-17.34	-2.84	5.77	2.76	-12.21	-8.45
II	8.87	0.68	0.66	17.29	0.36	-0.21	-0.61	-10.98	7.68
III	-0.77	0.66	0.71	-7.57	1.29	0.19	0.10	-11.04	-0.72
IV	5.02	0.02	0.68	5.77	1.41	5.55	-1.35	-7.57	1.73
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:

¹Series estimated by the Commission services.

²Percentage change compared with previous period (seasonally adjusted).

³Percentage of GDP (seasonally adjusted).

⁴Forecasts.

GDP AND ITS COMPONENTS



1990 prices¹

Mio ECU 1990

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
ÖSTERREICH									
1995	137 857.20	76 930.62	24 981.79	35 592.65	2 479.66	58 712.30	60 839.82	-2 127.52	139 984.72
1996 ²	139 177.78	78 102.32	25 064.15	36 092.43	2 234.81	61 897.42	64 213.34	-2 315.92	141 493.72
1997 ²	141 439.16	78 663.07	25 091.61	36 925.39	1 934.21	65 931.90	67 107.02	-1 175.12	142 614.27
1998 ²	145 029.73	79 977.04	25 393.58	38 266.47	2 062.28	70 603.41	71 273.04	-669.63	145 699.38
1995 I	137 623.89	76 340.73	24 152.93	36 406.79	1 928.24	58 277.77	59 482.57	-1 204.80	138 828.69
II	138 268.39	77 067.31	25 257.87	35 915.23	2 759.13	59 000.35	61 731.50	-2 731.16	140 999.56
III	137 748.64	77 215.83	25 706.19	34 954.69	2 327.44	58 784.24	61 239.74	-2 455.50	140 204.16
IV	137 647.61	76 977.94	24 660.89	35 403.40	2 402.97	58 988.67	60 786.26	-1 797.59	139 445.20
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:
SVERIGE									
1995	184 460.25	91 128.37	50 074.64	29 576.53	1 499.90	74 691.97	62 511.16	12 180.81	172 279.44
1996	186 450.38	92 528.24	49 198.79	30 963.79	-447.24	78 900.52	64 693.73	14 206.79	172 243.59
1997 ²	190 428.45	94 094.89	49 056.97	31 557.79	-217.63	83 371.77	67 435.34	15 936.43	174 492.02
1998 ²	195 394.86	95 757.93	49 031.18	32 973.28	-65.31	88 300.59	70 602.81	17 697.78	177 697.08
1995 I	181 801.58	90 813.01	50 225.13	28 685.01	248.31	73 399.65	61 569.53	11 830.12	169 971.47
II	184 318.73	91 131.73	50 207.08	28 839.26	1 673.99	74 343.67	61 877.00	12 466.67	171 852.08
III	185 665.13	91 125.47	49 886.43	30 203.24	1 777.37	75 395.42	62 722.81	12 672.61	172 992.52
IV	184 983.05	91 423.45	49 497.21	30 630.59	1 409.27	75 584.75	63 562.22	12 022.53	172 960.53
1996 I	184 657.55	91 938.44	49 039.95	31 289.06	-328.73	76 362.98	63 644.14	12 718.84	171 938.73
II	185 257.75	92 010.77	48 656.92	31 130.76	-1 078.10	78 269.84	63 732.45	14 537.40	170 720.36
III	186 319.06	93 098.09	49 656.51	31 040.24	-1 856.71	79 610.81	65 229.89	14 380.93	171 938.13
IV	188 369.70	93 080.25	49 045.62	30 422.73	393.90	81 324.70	65 897.48	15 427.21	172 942.48
1997 I	187 803.55	92 828.55	47 732.07	29 586.24	2 523.68	81 761.41	66 628.39	15 133.02	172 670.52
SUOMI (FINLAND)									
1995	103 294.38	52 723.00	21 554.25	17 107.46	4 236.49	35 959.11	28 285.92	7 673.19	95 621.20
1996	106 683.09	54 499.95	22 092.46	18 526.21	3 770.99	37 350.27	29 556.79	7 793.48	98 889.61
1997 ²	111 342.19	56 597.70	22 380.18	20 478.62	3 825.22	39 307.39	31 246.93	8 060.47	103 281.72
1998 ²	115 338.66	58 404.67	22 626.79	21 997.17	3 838.43	41 552.95	33 081.35	8 471.60	106 867.05
1995 I	102 739.30	52 043.22	21 101.05	17 164.28	3 811.54	36 380.16	27 760.94	8 619.21	94 120.08
II	103 514.63	52 886.93	21 586.35	16 900.62	3 626.15	36 669.36	28 154.79	8 514.57	95 000.05
III	103 542.63	52 794.65	21 662.98	17 615.79	5 080.40	34 958.04	28 569.22	6 388.81	97 153.82
IV	103 400.09	53 176.96	21 870.61	16 752.31	4 428.66	35 835.54	28 663.98	7 171.56	96 228.54
1996 I	104 439.91	54 075.87	21 836.83	17 717.96	5 054.04	35 475.47	29 720.27	5 755.21	98 684.70
II	105 354.48	54 021.49	22 071.65	18 059.07	3 141.68	37 116.76	29 056.17	8 060.59	97 293.89
III	107 828.76	54 599.07	22 163.11	19 243.89	3 567.65	37 434.80	29 179.76	8 255.03	99 573.73
IV	109 128.94	55 313.43	22 302.35	19 087.35	3 321.30	39 380.94	30 276.42	9 104.51	100 024.42
1997 I	108 627.16	55 507.05	22 267.75	18 406.77	3 584.13	38 960.73	30 099.28	8 861.45	99 765.70

¹Series estimated by the Commission services.

²Seasonally adjusted - annual rate.

²Forecasts.

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
ÖSTERREICH									
1995	1.83	1.90	2.08	2.33	1.80	5.01	7.11	-1.54	2.72
1996 ^{'3}	0.96	1.52	0.33	1.40	1.61	5.42	5.54	-1.66	1.08
1997 ^{'3}	1.62	0.72	0.11	2.31	1.37	6.52	4.51	-0.83	0.79
1998 ^{'3}	2.54	1.67	1.20	3.63	1.42	7.09	6.21	-0.46	2.16
1995 I	0.40	0.43	-1.50	2.71	1.40	-0.90	0.76	-0.88	1.11
II	0.47	0.95	4.57	-1.35	2.00	1.24	3.78	-1.98	1.56
III	-0.38	0.19	1.77	-2.67	1.69	-0.37	-0.80	-1.78	-0.56
IV	-0.07	-0.31	-4.07	1.28	1.75	0.35	-0.74	-1.31	-0.54
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:
SVERIGE									
1995	3.57	0.77	-1.02	10.88	0.81	12.59	10.28	6.60	2.28
1996	1.08	1.54	-1.75	4.69	-0.24	5.63	3.49	7.62	-0.02
1997 ^{'3}	2.13	1.69	-0.29	1.92	-0.11	5.67	4.24	8.37	1.31
1998 ^{'3}	2.61	1.77	-0.05	4.49	-0.03	5.91	4.70	9.06	1.84
1995 I	1.13	-0.27	0.61	6.17	0.14	3.61	1.94	6.51	0.39
II	1.38	0.35	-0.04	0.54	0.91	1.29	0.50	6.76	1.11
III	0.73	-0.01	-0.64	4.73	0.96	1.41	1.37	6.83	0.66
IV	-0.37	0.33	-0.78	1.41	0.76	0.25	1.34	6.50	-0.02
1996 I	-0.18	0.56	-0.92	2.15	-0.18	1.03	0.13	6.89	-0.59
II	0.33	0.08	-0.78	-0.51	-0.58	2.50	0.14	7.85	-0.71
III	0.57	1.18	2.05	-0.29	-1.00	1.71	2.35	7.72	0.71
IV	1.10	-0.02	-1.23	-1.99	0.21	2.15	1.02	8.19	0.58
1997 I	-0.30	-0.27	-2.68	-2.75	1.34	0.54	1.11	8.06	-0.16
SUOMI (FINLAND)									
1995	5.06	4.58	1.87	11.26	4.10	8.18	6.94	7.43	4.47
1996	3.28	3.37	2.50	8.29	3.53	3.87	4.49	7.31	3.42
1997 ^{'3}	4.37	3.85	1.30	10.54	3.44	5.24	5.72	7.24	4.44
1998 ^{'3}	3.59	3.19	1.10	7.42	3.33	5.71	5.87	7.34	3.47
1995 I	2.42	1.71	-1.26	6.92	3.71	5.18	-6.27	8.39	-1.28
II	0.75	1.62	2.30	-1.54	3.50	0.79	1.42	8.23	0.93
III	0.03	-0.17	0.35	4.23	4.91	-4.67	1.47	6.17	2.27
IV	-0.14	0.72	0.96	-4.90	4.28	2.51	0.33	6.94	-0.95
1996 I	1.01	1.69	-0.15	5.76	4.84	-1.00	3.69	5.51	2.55
II	0.88	-0.10	1.08	1.93	2.98	4.63	-2.23	7.65	-1.41
III	2.35	1.07	0.41	6.56	3.31	0.86	0.43	7.66	2.34
IV	1.21	1.31	0.63	-0.81	3.04	5.20	3.76	8.34	0.45
1997 I	-0.46	0.35	-0.16	-3.57	3.30	-1.07	-0.59	8.16	-0.26

¹ Series estimated by the Commission services.

² Percentage change compared with previous period (seasonally adjusted).

³ Percentage of GDP (seasonally adjusted).

⁴ Forecasts.

GDP AND ITS COMPONENTS

1990 prices ¹

Mio ECU 1990

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
HELVETIA									
1995	179 743.97	104 656.48	27 774.62	46 706.81	488.02	69 125.02	69 006.98	118.04	179 625.94
1996	178 486.34	105 527.30	28 020.69	45 032.10	-206.68	70 849.93	70 737.00	112.93	178 373.41
1997 ²	179 688.27	106 340.30	28 020.69	44 815.95	474.13	72 502.61	72 465.41	37.20	179 651.08
1998 ²	183 036.50	108 047.59	27 740.49	45 752.62	1 465.06	75 376.84	75 346.10	30.74	183 005.77
1995 I	179 741.17	104 171.16	27 991.00	47 231.88	651.40	68 029.77	68 334.05	-304.27	180 045.45
II	179 898.86	104 925.48	27 616.23	46 885.36	831.74	68 813.74	69 173.70	-359.95	180 258.83
III	179 943.36	105 284.31	27 755.73	46 785.30	-1 294.04	69 849.59	68 437.53	1 412.06	178 531.28
IV	179 321.44	104 318.05	27 731.06	46 080.45	1 558.12	69 757.04	70 123.28	-366.24	179 687.69
1996 I	179 276.14	105 787.21	27 937.93	45 701.89	452.78	70 300.58	70 904.25	-603.67	179 879.80
II	178 585.23	105 264.30	28 061.33	44 921.09	-293.76	70 566.27	69 934.00	632.27	177 952.95
III	178 404.69	105 372.92	28 048.08	45 407.35	-676.49	71 320.13	71 067.30	252.83	178 151.86
IV	177 655.81	105 706.16	28 034.27	44 465.59	-611.72	71 249.28	71 187.77	61.51	177 594.31
1997 I	177 615.97	106 126.94	27 694.59	43 296.64	1 487.72	72 210.88	73 200.80	-989.91	178 605.89
NORGE									
1995	:	:	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:

¹ Series estimated by the Commission services.

² Seasonally adjusted - annual rate.

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
HELVETIA									
1995	0.78	0.93	-0.83	1.94	0.27	1.35	5.42	0.07	2.29
1996	-0.70	0.83	0.89	-3.59	-0.12	2.50	2.51	0.06	-0.70
1997 ³	0.67	0.77	0.00	-0.48	0.26	2.33	2.44	0.02	0.72
1998 ³	1.86	1.61	-1.00	2.09	0.80	3.96	3.98	0.02	1.87
1995 I	-0.09	0.18	-0.57	0.92	0.36	-2.47	0.79	-0.17	1.18
II	0.09	0.72	-1.34	-0.73	0.46	1.15	1.23	-0.20	0.12
III	0.02	0.34	0.51	-0.21	-0.72	1.51	-1.06	0.78	-0.96
IV	-0.35	-0.92	-0.09	-1.51	0.87	-0.13	2.46	-0.20	0.65
1996 I	-0.03	1.41	0.75	-0.82	0.25	0.78	1.11	-0.34	0.11
II	-0.39	-0.49	0.44	-1.71	-0.16	0.38	-1.37	0.35	-1.07
III	-0.10	0.10	-0.05	1.08	-0.38	1.07	1.62	0.14	0.11
IV	-0.42	0.32	-0.05	-2.07	-0.34	-0.10	0.17	0.03	-0.31
1997 I	-0.02	0.40	-1.21	-2.63	0.84	1.35	2.83	-0.56	0.57
NORGE									
1995	:	:	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1996 I	:	:	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:	:	:

¹Series estimated by the Commission services.

¹Percentage change compared with previous period (seasonally adjusted).

²Percentage of GDP (seasonally adjusted).

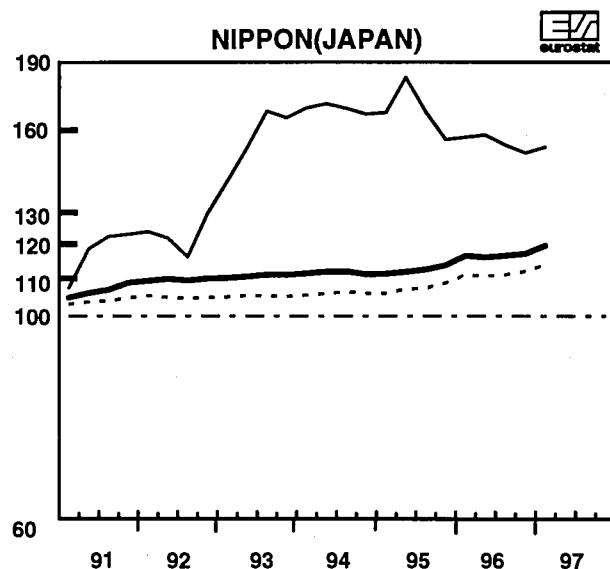
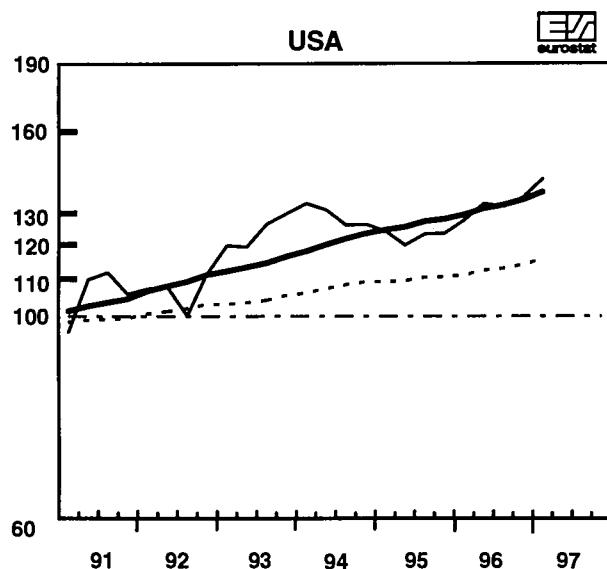
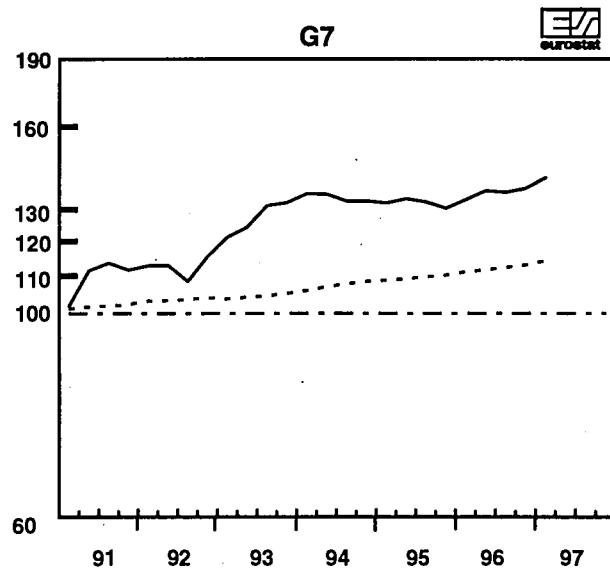
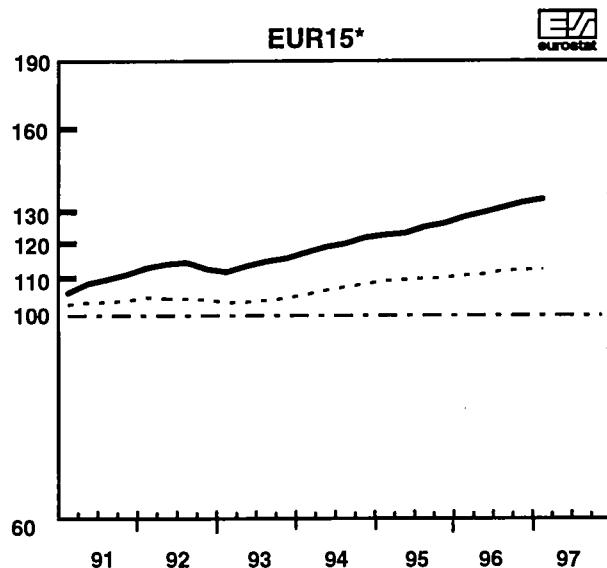
³Forecasts.

**ENTWICKLUNG
DES BIP**

**GDP
EVOLUTION**

**EVOLUTION DU
PIB**

1990 = 100



— 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



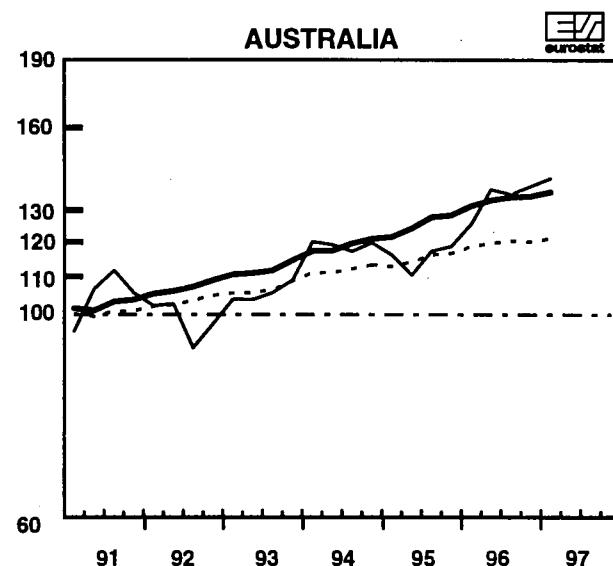
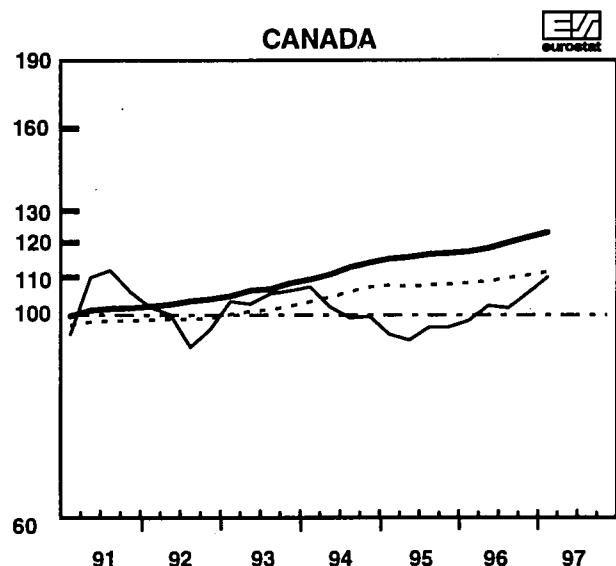
* Siehe methodologische Anmerkung (S. 69)
See methodological note (p. 69)
Voir note méthodologique (p. 69)

**ENTWICKLUNG
DES BIP**

**GDP
EVOLUTION**

**EVOLUTION DU
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Aux prix courants - ECU
Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

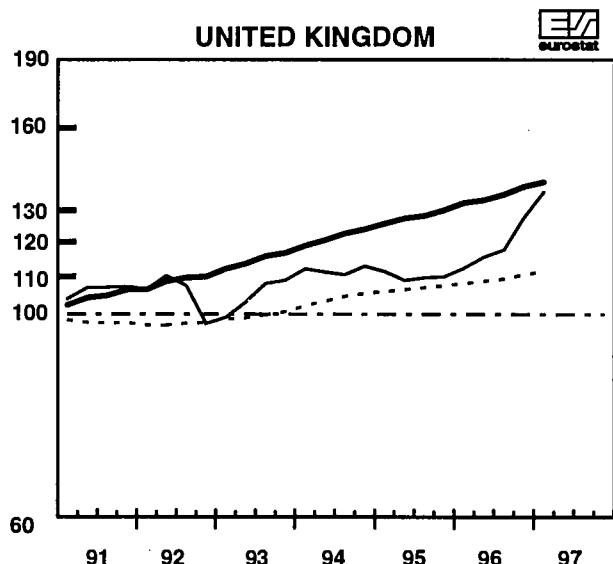
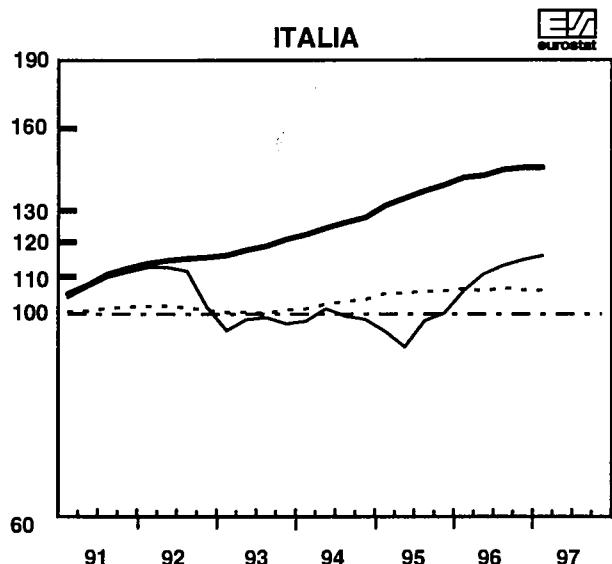
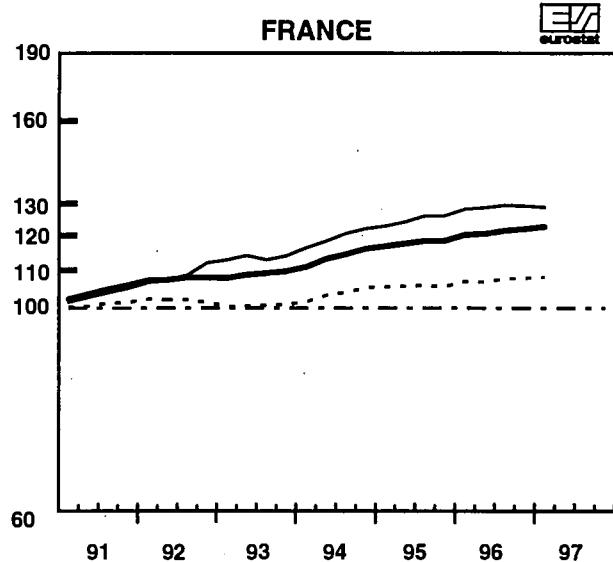
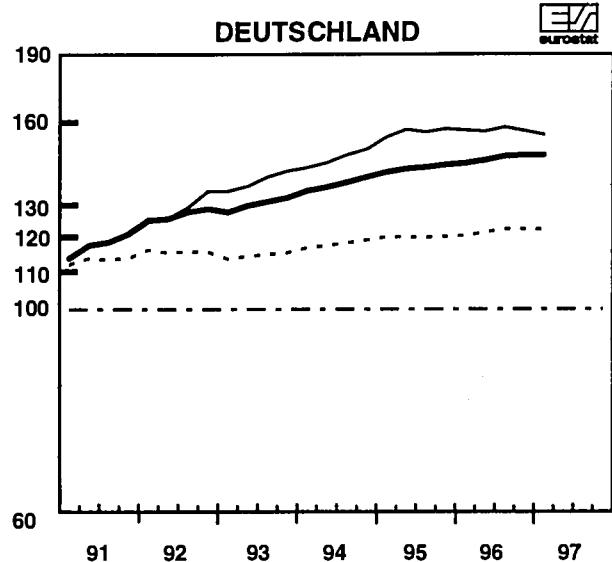


**ENTWICKLUNG
DES BIP**

**GDP
EVOLUTION**

**EVOLUTION DU
PIB**

1990 = 100



— 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

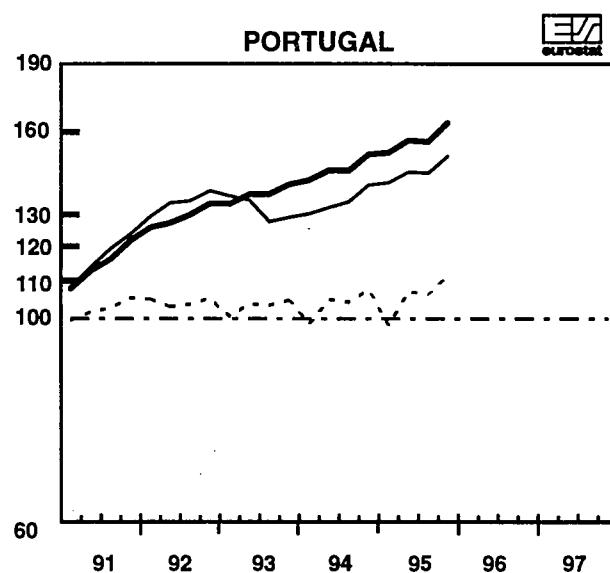
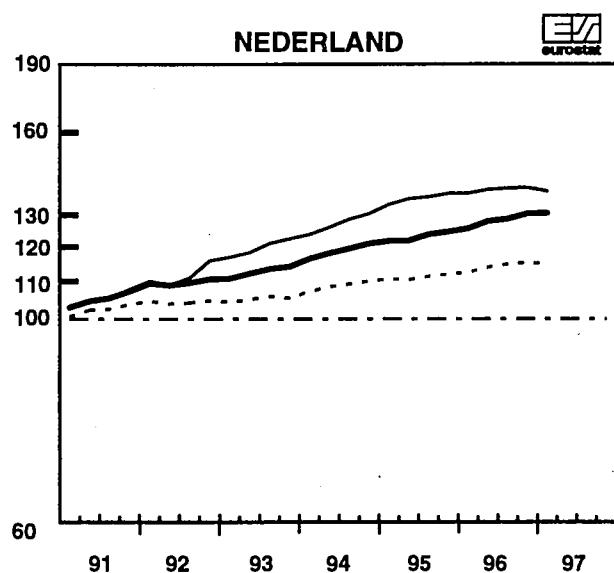
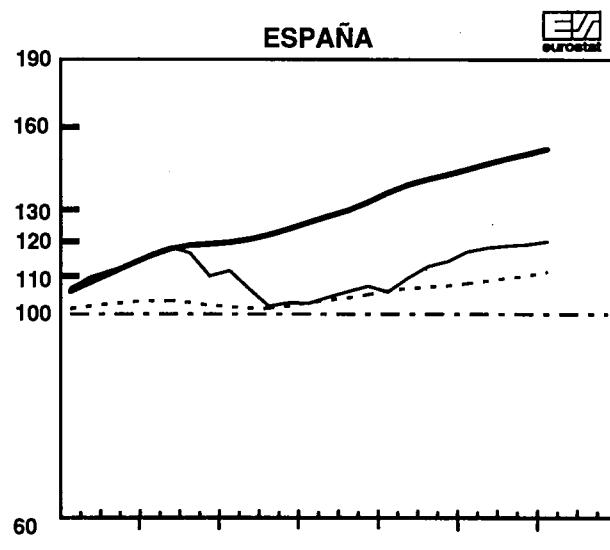
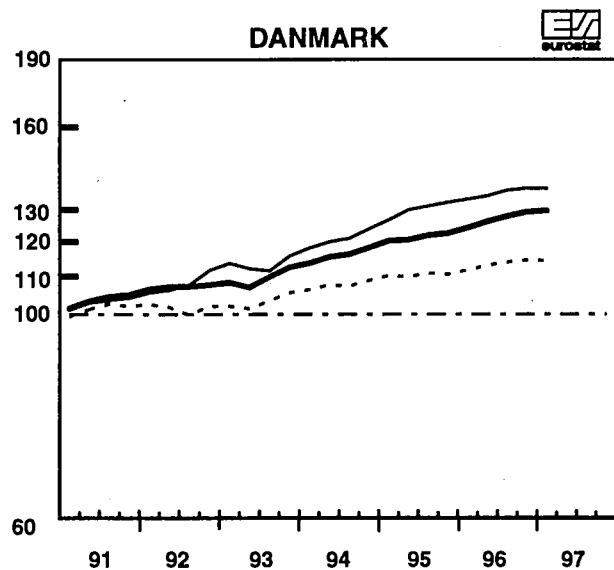


**ENTWICKLUNG
DES BIP**

**GDP
EVOLUTION**

**EVOLUTION DU
PIB**

1990 = 100



— 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



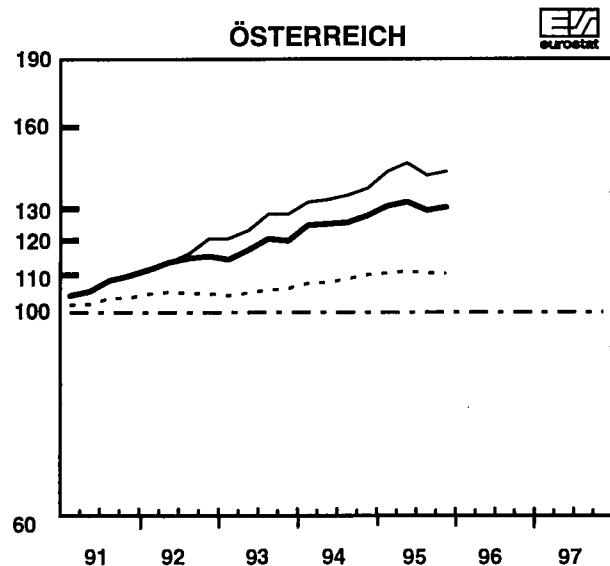
**ENTWICKLUNG
DES BIP**

**GDP
EVOLUTION**

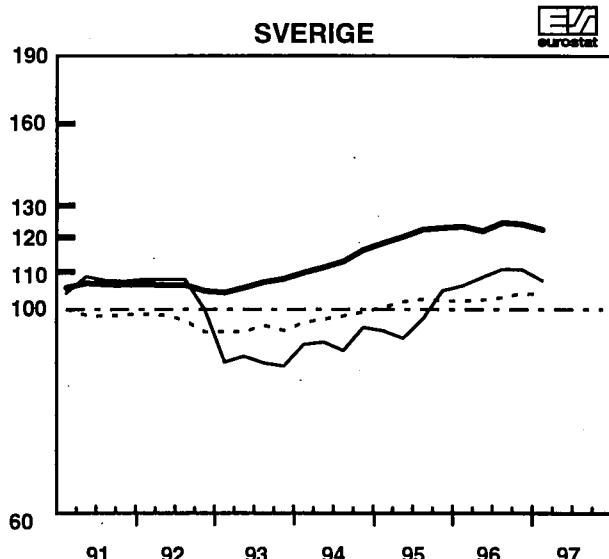
**EVOLUTION DU
PIB**

1990 = 100

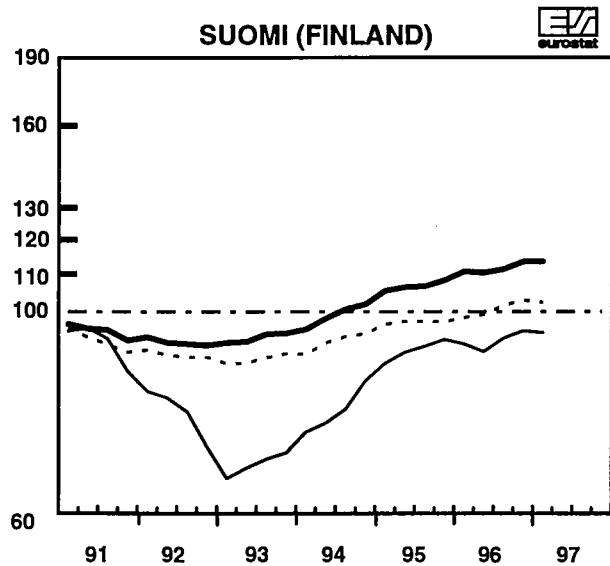
ÖSTERREICH



SVERIGE



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

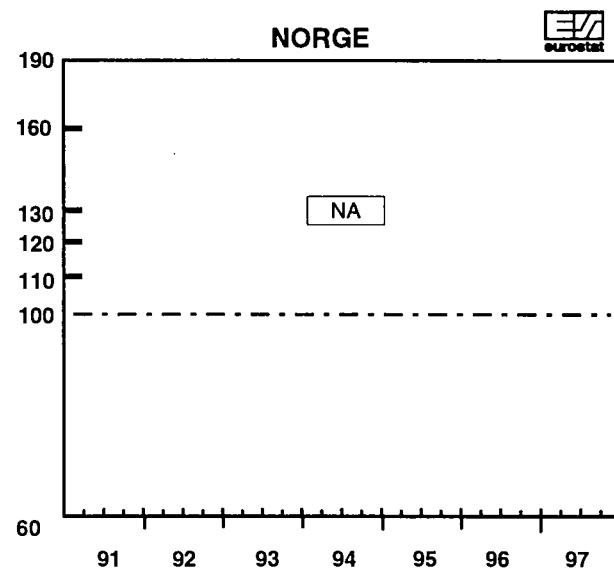
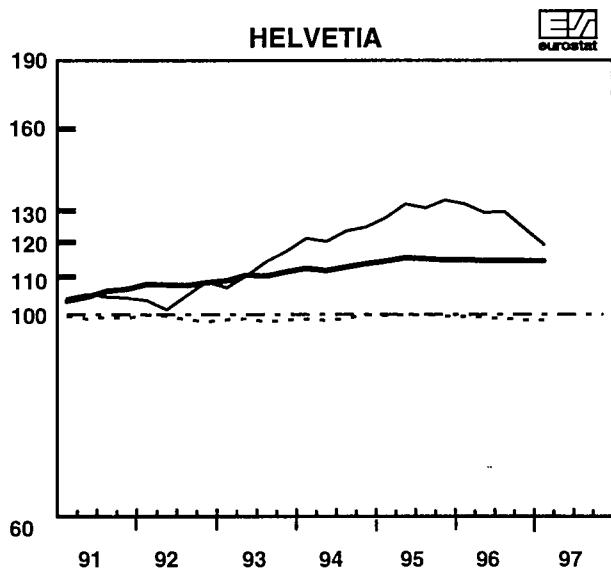


**ENTWICKLUNG
DES BIP**

**GDP
EVOLUTION**

**EVOLUTION DU
PIB**

1990 = 100



— 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

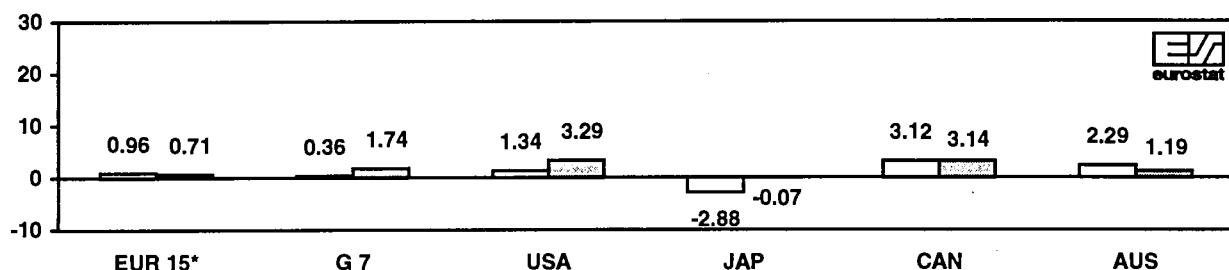
1990 = 100

%⁽¹⁾

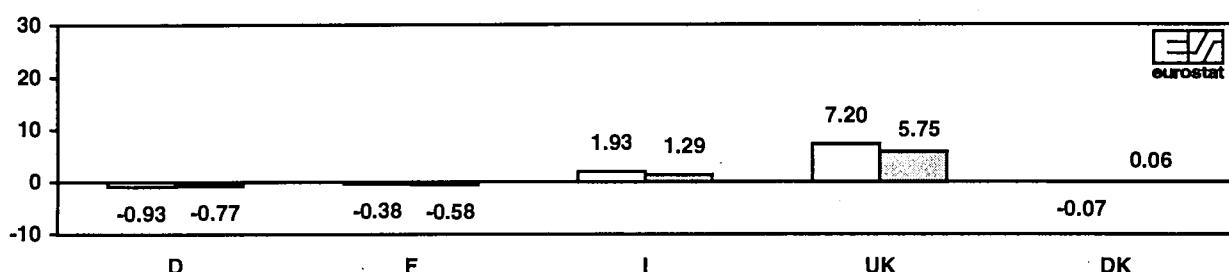
B I P PREISE (ECU)
Vierteljährliche Veränderung

G D P PRICES (ECU)
Quarterly rate

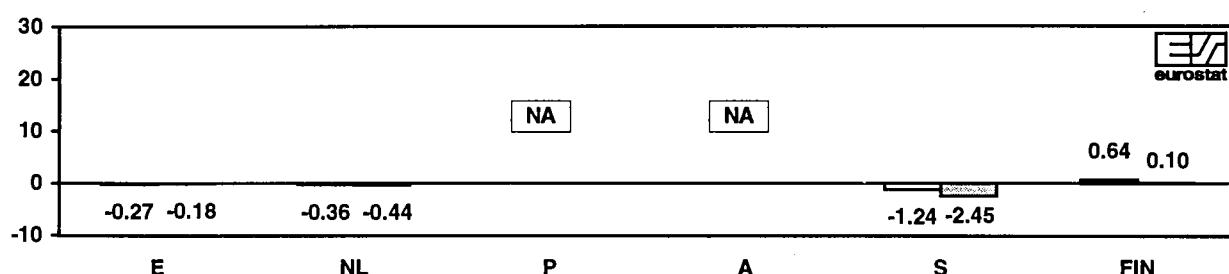
P I B PRIX (ECU)
Taux trimestriel



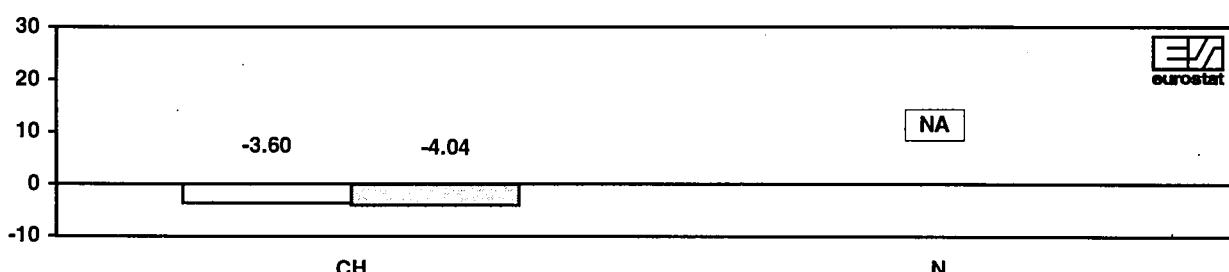
EU
eurostat



EU
eurostat



EU
eurostat



EU
eurostat



* Siehe methodologische Anmerkung (S. 69)
See methodological note (p.69)
Voir note méthodologique (p. 69)

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

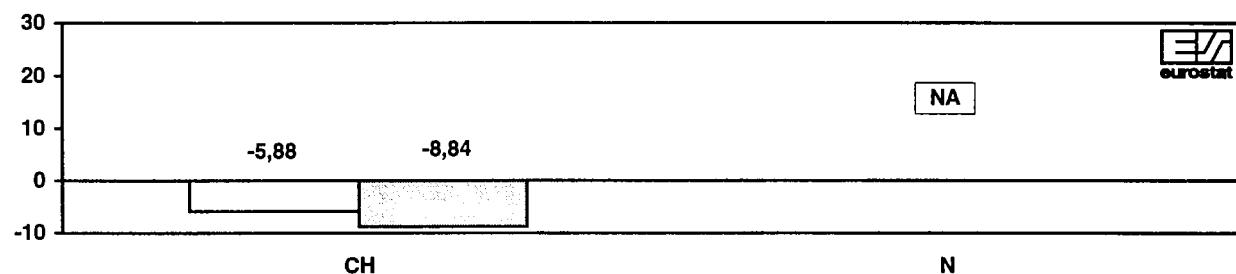
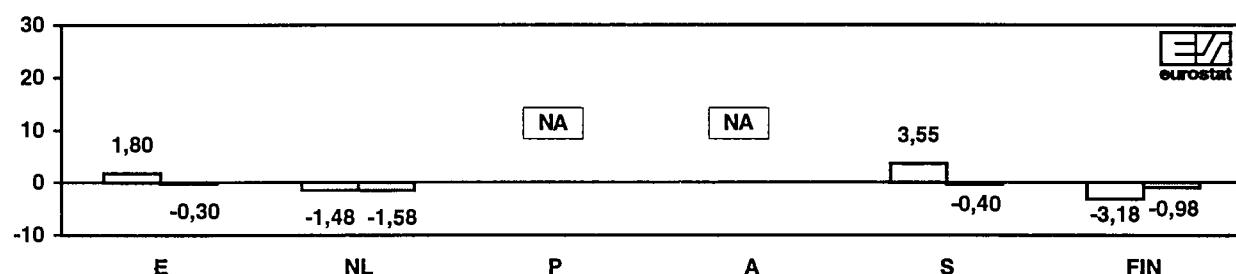
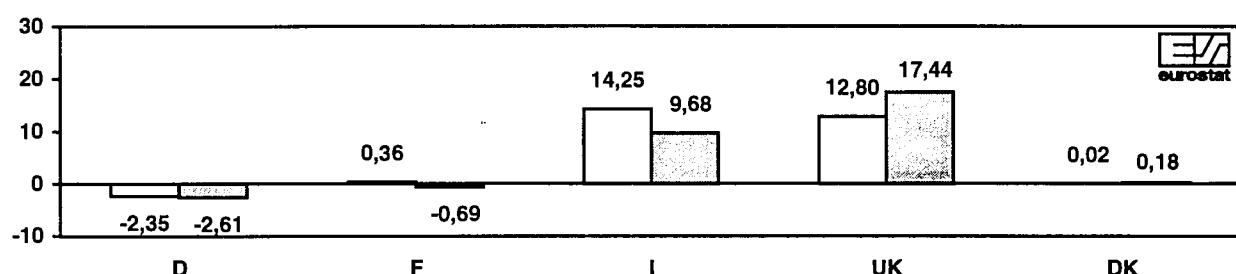
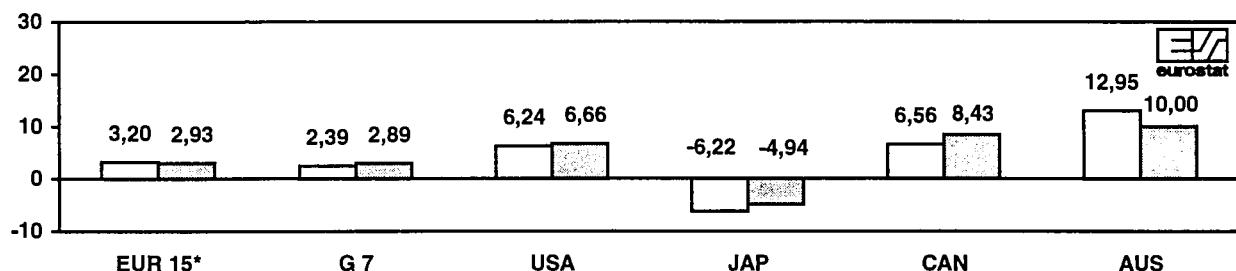
□ IV-96
■ I-97

%⁽¹⁾

B I P PREISE (ECU)
Jährliche Veränderung

G D P PRICES (ECU)
Annual rate

P I B PRIX (ECU)
Taux annuel



* Siehe methodologische Anmerkung (S. 69)
See methodological note (p.69)
Voir note méthodologique (p. 69)

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

□ IV-96
■ I-97

GDP AND ITS COMPONENTS

Price indices 1990=100¹

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
EUR 15³							
1995	113.26	114.84	112.14	109.05	104.90	104.01	113.14
1996 ^{'2}	117.02	118.85	116.71	111.19	106.78	105.37	116.79
1997 ^{'2}	120.16	122.41	120.66	112.98	108.39	107.30	120.09
1998 ^{'2}	122.62	125.01	123.69	115.18	110.34	109.40	122.62
1995 I	112.19	114.12	110.59	108.18	103.84	103.54	112.28
II	112.34	113.71	111.45	108.47	104.13	103.48	112.30
III	113.84	115.39	112.65	109.54	105.49	104.35	113.62
IV	114.69	116.15	113.88	109.99	106.15	104.69	114.37
1996 I	115.80	117.28	115.18	110.43	106.36	104.75	115.45
II	116.69	118.53	116.38	111.00	106.82	105.62	116.53
III	117.23	119.17	116.93	111.38	106.52	105.18	117.05
IV	118.36	120.42	118.38	111.91	107.41	105.93	118.13
1997 I	119.20	121.40	119.77	112.43	107.68	106.48	119.09
G7							
1995	120.71	121.50	117.81	118.24	105.46	102.59	120.20
1996	121.09	122.31	120.45	115.71	107.00	104.17	120.55
1997 ^{'2}	130.12	132.15	130.75	121.72	112.98	110.37	129.63
1998 ^{'2}	132.05	134.41	133.48	122.16	114.55	111.72	131.52
1995 I	121.43	122.53	118.16	118.98	105.40	103.14	121.05
II	122.28	122.81	118.65	121.10	105.13	102.48	121.81
III	120.66	121.40	117.92	118.03	105.96	102.76	120.07
IV	118.40	119.23	116.41	114.88	105.08	101.75	117.79
1996 I	119.88	120.73	119.05	115.22	106.12	102.89	119.26
II	122.06	123.25	121.15	117.01	107.85	105.18	121.55
III	120.80	122.10	120.31	115.23	106.53	103.75	120.26
IV	121.23	122.84	121.01	114.96	107.25	104.74	120.76
1997 I	123.35	125.03	124.10	115.85	108.38	105.93	122.87
USA							
1995	111.90	112.72	112.55	104.84	102.66	99.10	111.24
1996	117.52	118.54	119.13	108.71	105.18	101.45	116.75
1997 ^{'2}	132.35	134.02	134.86	119.70	115.31	111.03	131.37
1998 ^{'2}	136.36	138.39	139.72	121.13	117.90	113.06	135.21
1995 I	113.74	114.64	114.07	106.57	104.26	100.59	113.03
II	109.44	110.40	110.02	102.61	101.00	98.16	108.87
III	111.56	112.37	112.11	104.62	102.56	98.91	110.90
IV	111.69	112.39	112.93	104.32	101.80	97.89	111.00
1996 I	114.91	115.63	116.93	106.76	104.02	100.01	114.15
II	118.43	119.52	119.66	109.62	106.60	102.75	117.65
III	117.09	118.11	118.58	108.26	104.48	100.54	116.23
IV	118.66	120.00	120.46	109.11	104.82	101.89	118.00
1997 I	122.56	123.80	124.83	111.77	107.01	102.88	121.64
NIPPON (JAPAN)							
1995	156.37	158.19	163.08	149.67	119.40	111.64	155.95
1996	139.36	141.22	146.22	132.91	113.88	110.61	139.05
1997 ^{'2}	144.21	146.92	152.55	136.59	121.50	120.29	144.28
1998 ^{'2}	151.69	155.00	161.18	142.80	128.86	126.93	151.78
1995 I	157.83	159.90	164.28	151.49	119.15	112.97	157.80
II	170.72	172.91	179.83	163.32	123.79	116.16	170.67
III	156.08	157.55	163.87	148.93	121.07	111.84	155.37
IV	143.62	145.20	147.42	137.63	114.67	106.36	142.81
1996 I	141.59	143.03	148.34	134.69	113.96	107.54	140.91
II	142.76	144.28	150.53	136.04	117.23	113.08	142.27
III	138.68	140.72	146.84	131.89	113.16	110.83	138.47
IV	134.69	137.10	139.44	129.31	111.23	110.88	134.80
1997 I	134.60	136.71	142.61	128.74	113.22	115.10	134.97

¹ Series estimated by the Commission services.

² Seasonally adjusted.

³ Forecasts.

⁴ See methodological note (p.69).

EVOLUTION OF GDP AND OF ITS COMPONENTS

%¹

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
EUR 15³							
1995	1.43	1.49	1.09	1.65	2.09	2.31	1.50
1996 ^{'2}	3.32	3.49	4.08	1.96	1.79	1.30	3.22
1997 ^{'2}	2.68	3.00	3.38	1.61	1.51	1.83	2.83
1998 ^{'2}	2.05	2.12	2.51	1.95	1.80	1.96	2.11
1995 I	-0.17	0.14	-1.16	0.13	0.37	0.95	0.04
II	0.13	-0.36	0.78	0.26	0.27	-0.06	0.02
III	1.33	1.48	1.08	0.99	1.31	0.84	1.17
IV	0.75	0.66	1.09	0.41	0.62	0.32	0.67
1996 I	0.97	0.97	1.14	0.40	0.20	0.06	0.94
II	0.77	1.07	1.04	0.52	0.44	0.83	0.93
III	0.46	0.53	0.48	0.35	-0.28	-0.41	0.45
IV	0.96	1.05	1.23	0.47	0.83	0.72	0.92
1997 I	0.71	0.81	1.18	0.47	0.25	0.52	0.81
G7							
1995	-3.31	-3.33	-2.99	-3.65	-2.40	-2.28	-3.32
1996	0.32	0.67	2.25	-2.14	1.46	1.54	0.30
1997 ^{'2}	7.45	8.04	8.55	5.19	5.59	5.96	7.53
1998 ^{'2}	2.44	2.64	2.89	1.53	2.14	1.94	2.41
1995 I	-0.82	-0.84	-0.80	-0.99	-0.90	-0.71	-0.78
II	0.70	0.23	0.42	1.79	-0.26	-0.63	0.63
III	-1.32	-1.15	-0.61	-2.54	0.79	0.27	-1.43
IV	-1.87	-1.79	-1.29	-2.67	-0.83	-0.98	-1.90
1996 I	1.25	1.26	2.27	0.29	0.99	1.12	1.25
II	1.82	2.09	1.76	1.55	1.62	2.22	1.93
III	-1.04	-0.93	-0.69	-1.52	-1.22	-1.36	-1.07
IV	0.36	0.60	0.58	-0.24	0.68	0.96	0.42
1997 I	1.74	1.78	2.56	0.78	1.06	1.14	1.75
USA							
1995	-6.78	-6.90	-5.97	-7.43	-6.25	-6.61	-6.83
1996	5.03	5.16	5.85	3.69	2.45	2.38	4.96
1997 ^{'2}	12.62	13.06	13.21	10.11	9.64	9.44	12.52
1998 ^{'2}	3.02	3.26	3.61	1.20	2.24	1.83	2.93
1995 I	-1.79	-1.97	-1.32	-2.32	-1.29	-2.38	-1.95
II	-3.78	-3.70	-3.55	-3.72	-3.13	-2.41	-3.68
III	1.93	1.78	1.90	1.96	1.54	0.76	1.86
IV	0.12	0.02	0.73	-0.28	-0.73	-1.03	0.09
1996 I	2.88	2.88	3.54	2.34	2.18	2.17	2.84
II	3.07	3.36	2.34	2.68	2.48	2.74	3.07
III	-1.13	-1.17	-0.90	-1.24	-1.99	-2.15	-1.21
IV	1.34	1.59	1.59	0.79	0.33	1.35	1.52
1997 I	3.29	3.17	3.62	2.44	2.09	0.97	3.08
NIPPON (JAPAN)							
1995	-1.96	-1.82	-0.91	-2.82	-4.47	-3.98	-2.12
1996	-10.88	-10.73	-10.34	-11.20	-4.63	-0.92	-10.84
1997 ^{'2}	3.48	4.04	4.33	2.77	6.70	8.75	3.77
1998 ^{'2}	5.19	5.50	5.65	4.54	6.05	5.52	5.19
1995 I	0.48	0.18	2.61	-0.08	-2.26	-1.17	0.54
II	8.17	8.14	9.46	7.81	3.89	2.83	8.15
III	-8.58	-8.88	-8.88	-8.81	-2.19	-3.72	-8.96
IV	-7.98	-7.84	-10.04	-7.59	-5.29	-4.90	-8.08
1996 I	-1.42	-1.50	0.62	-2.13	-0.61	1.11	-1.33
II	0.83	0.88	1.48	1.00	2.87	5.15	0.97
III	-2.85	-2.47	-2.46	-3.05	-3.48	-1.99	-2.67
IV	-2.88	-2.57	-5.04	-1.95	-1.70	0.04	-2.65
1997 I	-0.07	-0.28	2.28	-0.44	1.79	3.81	0.12

¹ Series estimated by the Commission services.

² Seasonally adjusted.

³ Forecasts.

⁴ See methodological note (p.69).

GDP AND ITS COMPONENTS

Price indices 1990=100¹

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
CANADA							
1995	89.08	91.42	90.89	77.31	91.92	91.17	88.76
1996	93.52	95.90	94.45	78.50	96.27	93.24	92.37
1997 ²	104.16	106.90	104.91	85.53	104.29	98.93	102.16
1998 ²	106.65	109.78	108.02	86.00	106.56	100.72	104.39
1995 I	88.40	90.79	90.86	78.21	92.24	92.49	87.71
II	87.36	89.67	89.21	76.59	90.87	90.43	86.39
III	90.02	92.39	91.54	77.74	92.10	91.13	88.97
IV	89.76	92.09	91.28	75.88	91.66	89.84	88.56
1996 I	90.98	93.37	92.50	77.00	93.83	91.88	89.83
II	94.10	96.68	95.25	79.89	96.32	94.13	93.21
III	92.76	95.12	93.43	77.54	95.82	92.49	91.05
IV	95.65	97.91	96.15	79.04	98.45	93.85	93.11
1997 I	98.65	100.97	98.90	80.63	100.25	95.30	96.01
AUSTRALIA							
1995	100.81	103.44	103.01	96.00	92.94	97.84	101.86
1996	111.99	114.65	114.24	103.73	98.44	99.26	112.22
1997	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:
1995 I	102.95	105.90	104.97	98.83	93.97	99.66	104.17
II	96.76	99.25	98.53	92.28	91.31	96.51	97.98
III	100.95	103.49	103.08	95.56	93.65	97.78	102.16
IV	101.82	104.45	104.84	96.54	92.01	96.66	102.85
1996 I	105.80	108.54	107.16	99.26	95.31	97.83	106.48
II	114.54	117.03	115.92	106.95	100.94	101.54	114.97
III	112.43	115.32	116.41	103.36	97.96	98.59	112.91
IV	115.00	117.66	117.51	105.05	99.23	98.90	115.06
1997 I	116.37	119.19	117.52	104.78	100.18	99.38	115.60

¹Series estimated by the Commission services.

²Seasonally adjusted.

²Forecasts.

EVOLUTION OF GDP AND OF ITS COMPONENTS

%¹

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
CANADA							
1995	-8.10	-8.05	-8.66	-11.83	-6.43	-8.31	-8.79
1996	4.98	4.91	3.91	1.55	4.73	2.27	4.07
1997 ²	11.37	11.46	11.08	8.95	8.34	6.11	10.59
1998 ²	2.40	2.70	2.97	0.55	2.17	1.81	2.19
1995 I	-4.79	-5.02	-4.89	-6.04	-2.55	-3.51	-5.43
II	-1.17	-1.23	-1.82	-2.08	-1.48	-2.22	-1.50
III	3.04	3.03	2.61	1.51	1.36	0.78	2.99
IV	-0.28	-0.33	-0.29	-2.39	-0.48	-1.41	-0.47
1996 I	1.35	1.40	1.34	1.48	2.36	2.27	1.43
II	3.43	3.54	2.98	3.74	2.65	2.45	3.77
III	-1.43	-1.62	-1.91	-2.94	-0.51	-1.74	-2.32
IV	3.12	2.94	2.91	1.94	2.74	1.47	2.26
1997 I	3.14	3.13	2.86	2.01	1.83	1.55	3.12
AUSTRALIA							
1995	-5.35	-5.62	-6.69	-7.45	-1.78	-6.26	-6.21
1996	11.08	10.84	10.90	8.05	5.92	1.45	10.17
1997	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:
1995 I	-2.68	-2.62	-3.56	-3.55	-0.46	-2.33	-3.25
II	-6.01	-6.28	-6.13	-6.63	-2.83	-3.17	-5.95
III	4.32	4.26	4.61	3.55	2.56	1.32	4.26
IV	0.87	0.93	1.71	1.03	-1.76	-1.15	0.68
1996 I	3.91	3.92	2.22	2.82	3.59	1.21	3.53
II	8.26	7.83	8.17	7.74	5.90	3.79	7.98
III	-1.84	-1.46	0.42	-3.35	-2.95	-2.91	-1.79
IV	2.29	2.03	0.95	1.63	1.30	0.32	1.90
1997 I	1.19	1.30	0.00	-0.25	0.96	0.49	0.47

¹Series estimated by the Commission services.

²Seasonally adjusted.

²Forecasts.

GDP AND ITS COMPONENTS

Price indices 1990=100¹



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DEUTSCHLAND							
1995	130.11	129.95	127.68	127.17	114.98	109.82	128.68
1996	129.00	129.78	125.99	124.54	113.18	108.43	127.75
1997 ²	127.22	128.89	123.44	122.03	112.43	109.16	126.47
1998 ²	129.04	131.21	124.81	123.69	114.27	111.62	128.48
1995 I	128.46	129.20	122.93	126.32	114.05	110.10	127.40
II	130.95	130.09	131.34	128.36	115.67	110.46	129.48
III	130.30	130.02	128.20	127.12	114.98	109.50	128.74
IV	130.98	130.82	129.13	127.40	115.30	109.80	129.45
1996 I	130.31	130.17	129.02	126.18	114.26	108.67	128.73
II	128.89	129.63	126.24	124.60	113.36	108.74	127.67
III	129.10	130.18	125.75	124.68	113.17	108.75	128.00
IV	127.90	129.46	123.83	123.13	111.96	107.99	126.89
1997 I	126.91	128.51	123.12	121.98	111.13	107.93	126.11
FRANCE							
1995	118.12	118.68	120.16	111.15	106.21	103.61	117.73
1996	120.16	121.44	123.43	112.54	106.65	105.26	120.17
1997 ²	119.62	121.18	122.26	112.02	106.88	105.90	119.76
1998 ²	121.21	122.97	123.59	113.43	108.43	107.47	121.37
1995 I	116.43	117.42	118.15	109.97	105.75	103.32	116.08
II	117.54	117.97	119.75	110.87	106.02	103.45	117.18
III	119.11	119.41	120.89	111.98	106.71	103.43	118.51
IV	119.41	119.94	121.90	111.77	106.37	104.26	119.17
1996 I	119.97	120.89	122.59	112.73	107.15	105.74	119.95
II	120.56	121.89	123.71	112.83	107.45	106.27	120.59
III	120.29	121.57	123.69	112.35	105.96	104.63	120.35
IV	119.83	121.43	123.77	112.27	106.13	104.50	119.82
1997 I	119.14	120.86	123.40	111.77	104.95	103.92	119.36
ITALIA							
1995	91.31	94.12	87.54	88.69	92.22	95.66	92.07
1996	104.31	106.75	101.67	99.34	102.42	102.09	104.34
1997 ²	109.06	111.38	107.45	103.46	106.69	105.92	109.03
1998 ²	112.13	114.12	112.55	106.46	109.48	108.90	112.15
1995 I	90.86	93.62	88.05	88.51	89.42	93.68	91.95
II	87.20	89.95	83.52	84.77	87.84	92.73	88.32
III	92.73	95.64	88.44	89.97	94.78	97.87	93.35
IV	94.38	97.22	90.24	91.30	97.05	98.21	94.53
1996 I	99.59	102.01	96.98	95.33	99.91	100.00	99.59
II	104.28	106.85	101.20	99.15	102.44	102.35	104.38
III	105.80	108.33	103.06	100.93	103.05	102.59	105.87
IV	107.84	110.09	105.82	102.11	104.50	103.54	107.78
1997 I	109.22	111.48	106.67	103.38	104.36	102.85	109.12
UNITED KINGDOM							
1995	103.16	105.56	107.47	91.60	102.25	103.38	103.49
1996	108.21	110.28	111.59	96.59	105.94	105.74	108.13
1997 ²	128.82	130.82	131.95	113.56	115.84	113.84	127.97
1998 ²	133.02	135.00	136.29	117.08	118.44	116.09	131.91
1995 I	105.24	107.92	109.97	91.22	103.38	103.95	105.39
II	102.38	104.38	106.65	90.52	101.93	102.32	102.48
III	102.51	105.22	106.93	91.95	101.83	103.86	103.09
IV	102.24	104.51	106.17	92.42	101.69	103.25	102.69
1996 I	103.85	105.77	107.45	93.43	102.89	103.59	104.04
II	106.26	108.60	110.32	95.10	105.10	105.65	106.41
III	107.59	109.89	110.91	95.55	104.99	104.84	107.51
IV	115.33	117.06	117.91	102.46	111.04	109.24	114.74
1997 I	121.96	124.08	125.08	109.04	114.84	112.92	121.33

¹Series estimated by the Commission services.

²Seasonally adjusted.

²Forecasts.

EVOLUTION OF GDP AND OF ITS COMPONENTS

%¹

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DEUTSCHLAND							
1995	4.92	4.80	3.87	4.14	4.44	3.27	4.61
1996	-0.85	-0.14	-1.32	-2.07	-1.57	-1.27	-0.73
1997 ²	-1.38	-0.68	-2.02	-2.02	-0.66	0.68	-1.00
1998 ²	1.43	1.80	1.11	1.36	1.63	2.25	1.59
1995 I	2.20	3.04	-2.79	2.26	2.43	2.23	2.18
II	1.94	0.69	6.84	1.62	1.41	0.33	1.63
III	-0.50	-0.05	-2.39	-0.96	-0.59	-0.87	-0.57
IV	0.52	0.61	0.72	0.22	0.28	0.27	0.55
1996 I	-0.51	-0.50	-0.08	-0.96	-0.90	-1.02	-0.55
II	-1.09	-0.42	-2.15	-1.25	-0.80	0.06	-0.83
III	0.16	0.43	-0.39	0.06	-0.17	0.01	0.26
IV	-0.93	-0.55	-1.53	-1.25	-1.07	-0.70	-0.87
1997 I	-0.77	-0.73	-0.57	-0.93	-0.74	-0.05	-0.62
FRANCE							
1995	2.47	2.46	3.55	1.60	1.57	2.18	2.64
1996	1.72	2.32	2.72	1.25	0.42	1.60	2.07
1997 ²	-0.44	-0.21	-0.95	-0.46	0.22	0.60	-0.34
1998 ²	1.32	1.48	1.09	1.26	1.45	1.49	1.35
1995 I	0.37	0.64	1.16	0.17	0.29	1.06	0.56
II	0.96	0.47	1.35	0.82	0.26	0.12	0.95
III	1.33	1.22	0.95	1.00	0.65	-0.02	1.13
IV	0.25	0.45	0.83	-0.18	-0.31	0.80	0.56
1996 I	0.47	0.79	0.57	0.86	0.73	1.42	0.65
II	0.49	0.83	0.91	0.09	0.28	0.50	0.54
III	-0.22	-0.26	-0.02	-0.43	-1.39	-1.54	-0.21
IV	-0.38	-0.11	0.07	-0.07	0.16	-0.13	-0.44
1997 I	-0.58	-0.47	-0.30	-0.44	-1.11	-0.55	-0.38
ITALIA							
1995	-5.61	-4.88	-7.18	-5.60	-1.37	0.76	-5.27
1996	14.24	13.42	16.14	12.01	11.06	6.72	13.34
1997 ²	4.56	4.33	5.68	4.15	4.17	3.75	4.49
1998 ²	2.81	2.46	4.75	2.90	2.62	2.82	2.87
1995 I	-4.42	-4.44	-4.79	-4.10	-2.99	-1.51	-4.08
II	-4.03	-3.92	-5.15	-4.23	-1.77	-1.01	-3.94
III	6.34	6.32	5.89	6.13	7.90	5.55	5.70
IV	1.78	1.65	2.04	1.48	2.40	0.35	1.27
1996 I	5.51	4.92	7.46	4.41	2.95	1.82	5.35
II	4.72	4.75	4.36	4.01	2.53	2.35	4.81
III	1.45	1.38	1.83	1.79	0.59	0.23	1.43
IV	1.93	1.63	2.68	1.16	1.41	0.92	1.81
1997 I	1.29	1.26	0.80	1.25	-0.13	-0.66	1.24
UNITED KINGDOM							
1995	-4.09	-3.93	-4.26	0.08	-1.77	0.34	-3.48
1996	4.90	4.47	3.83	5.46	3.61	2.28	4.49
1997 ²	19.05	18.63	18.24	17.56	9.35	7.66	18.35
1998 ²	3.26	3.19	3.30	3.10	2.24	1.98	3.08
1995 I	-1.81	-1.73	-1.44	-1.16	-0.71	0.53	-1.42
II	-2.71	-3.28	-3.02	-0.76	-1.41	-1.57	-2.76
III	0.13	0.80	0.27	1.58	-0.10	1.51	0.59
IV	-0.26	-0.68	-0.72	0.51	-0.13	-0.59	-0.39
1996 I	1.58	1.21	1.21	1.09	1.18	0.33	1.32
II	2.32	2.67	2.66	1.79	2.14	1.99	2.27
III	1.25	1.19	0.54	0.47	-0.10	-0.76	1.04
IV	7.20	6.53	6.31	7.22	5.76	4.20	6.72
1997 I	5.75	6.00	6.08	6.42	3.42	3.37	5.74

¹Series estimated by the Commission services.

²Seasonally adjusted.

³Forecasts.

GDP AND ITS COMPONENTS

Price indices 1990=100¹

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DANMARK							
1995	117.84	116.87	121.94	121.62	105.92	107.35	119.00
1996	119.59	118.86	124.15	124.35	106.69	107.78	120.69
1997 ²	120.73	119.91	125.54	125.49	107.71	108.29	121.67
1998 ²	123.49	122.84	128.69	128.40	109.55	110.25	124.56
1995 I	115.03	114.06	118.95	118.36	105.28	106.58	115.81
II	118.31	117.35	122.25	121.67	105.83	107.37	119.72
III	118.39	117.73	122.91	122.59	105.97	107.59	119.71
IV	119.74	118.41	123.74	123.85	106.56	107.93	120.89
1996 I	119.62	118.60	123.85	123.63	106.50	107.73	120.41
II	119.05	118.61	123.61	123.74	106.86	107.69	120.15
III	119.85	118.92	124.31	125.09	107.19	107.78	121.03
IV	119.77	119.25	124.72	124.71	106.10	107.85	121.09
1997 I	119.84	118.87	124.63	123.94	106.61	108.71	122.05
ESPAÑA							
1995	103.46	104.11	103.65	97.50	96.56	93.99	102.79
1996	108.40	109.39	108.35	100.30	100.84	97.35	107.48
1997 ²	106.45	108.84	103.84	97.24	100.50	97.76	105.74
1998 ²	108.82	111.05	106.30	99.70	102.60	100.22	108.17
1995 I	99.76	100.57	100.19	94.54	92.94	91.58	99.40
II	102.59	103.24	102.78	97.10	96.00	93.79	102.01
III	105.29	105.82	105.38	99.09	98.39	95.26	104.47
IV	106.25	106.86	106.36	99.25	98.93	95.33	105.31
1996 I	108.30	108.97	108.33	100.71	100.62	96.81	107.29
II	108.60	109.43	108.60	100.58	100.83	97.15	107.63
III	108.46	109.55	108.56	100.15	100.86	97.49	107.59
IV	108.16	109.54	107.98	99.71	100.92	97.81	107.38
1997 I	107.97	109.43	107.15	99.49	101.52	98.17	107.12
NEDERLAND							
1995	121.97	124.11	126.17	118.48	106.85	107.42	123.53
1996	121.36	123.90	125.21	117.65	105.77	106.57	122.95
1997 ²	120.05	123.22	124.62	117.15	104.69	106.44	122.20
1998 ²	122.16	125.53	127.99	119.17	106.52	108.16	124.40
1995 I	120.69	123.41	124.32	117.34	106.91	107.41	122.05
II	122.52	124.34	126.80	119.03	107.66	107.80	123.34
III	122.22	123.97	126.09	118.28	106.32	106.73	123.41
IV	122.53	124.85	127.58	119.34	106.58	107.74	124.33
1996 I	122.11	124.96	125.66	118.39	105.97	106.25	123.67
II	121.53	123.71	124.85	118.01	105.90	106.51	122.54
III	121.15	123.66	125.69	117.37	105.83	106.72	122.40
IV	120.71	123.35	124.69	116.78	105.37	106.67	122.46
1997 I	120.18	122.94	124.27	116.26	105.80	106.40	122.04
PORTUGAL							
1995	137.16	132.54	146.43	118.00	104.19	98.62	131.34
1996 ²	141.98	136.88	156.25	121.54	102.56	98.97	136.30
1997 ²	145.19	139.11	164.85	124.10	103.86	100.64	139.35
1998 ²	148.42	141.62	171.20	126.89	105.56	102.00	142.24
1995 I	143.19	131.77	143.20	124.11	103.45	98.04	136.06
II	135.19	131.94	145.34	116.10	104.05	98.23	129.31
III	135.92	132.97	148.01	115.22	104.69	98.70	129.92
IV	135.12	133.55	149.88	117.36	104.42	99.64	130.72
1996 I	...	...	...	...	...	...	...
II	...	...	...	...	...	...	...
III	...	...	...	...	...	...	...
IV	...	...	...	...	...	...	...
1997 I	...	...	...	...	...	...	...

¹Series estimated by the Commission services.

²Seasonally adjusted.

²Forecasts.

EVOLUTION OF GDP AND OF ITS COMPONENTS



%¹

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DANMARK							
1995	5.01	4.97	4.70	4.97	3.29	4.01	5.20
1996	1.49	1.71	1.81	2.24	0.73	0.40	1.42
1997 ²	0.96	0.88	1.12	0.92	0.95	0.47	0.81
1998 ²	2.28	2.45	2.51	2.32	1.71	1.82	2.38
1995 I	1.12	1.22	0.99	1.09	1.17	2.14	1.15
II	2.85	2.88	2.78	2.80	0.52	0.74	3.38
III	0.07	0.32	0.54	0.75	0.13	0.20	-0.01
IV	1.14	0.58	0.67	1.03	0.56	0.32	0.98
1996 I	-0.10	0.16	0.09	-0.18	-0.06	-0.19	-0.39
II	-0.48	0.01	-0.19	0.09	0.34	-0.04	-0.22
III	0.67	0.27	0.57	1.09	0.31	0.09	0.74
IV	-0.07	0.27	0.33	-0.30	-1.02	0.07	0.05
1997 I	0.06	-0.32	-0.07	-0.62	0.48	0.79	0.79
ESPAÑA							
1995	2.31	2.04	1.71	1.62	3.05	1.58	1.93
1996	4.77	5.07	4.54	2.87	4.44	3.57	4.56
1997 ²	-1.80	-0.50	-4.17	-3.05	-0.34	0.42	-1.62
1998 ²	2.22	2.03	2.37	2.53	2.09	2.52	2.30
1995 I	-2.35	-2.53	-2.54	-2.26	-1.66	-2.14	-2.46
II	2.84	2.65	2.59	2.70	3.29	2.41	2.63
III	2.63	2.51	2.53	2.05	2.50	1.57	2.41
IV	0.91	0.98	0.93	0.17	0.54	0.07	0.80
1996 I	1.93	1.97	1.85	1.46	1.71	1.55	1.88
II	0.28	0.43	0.25	-0.13	0.21	0.36	0.32
III	-0.13	0.11	-0.04	-0.43	0.03	0.35	-0.03
IV	-0.27	-0.01	-0.53	-0.44	0.06	0.33	-0.20
1997 I	-0.18	-0.10	-0.77	-0.22	0.59	0.37	-0.24
NEDERLAND							
1995	4.29	3.77	6.14	3.71	3.64	3.00	4.03
1996	-0.49	-0.17	-0.76	-0.70	-1.01	-0.80	-0.47
1997 ²	-1.09	-0.55	-0.47	-0.42	-1.02	-0.12	-0.61
1998 ²	1.76	1.87	2.71	1.72	1.75	1.61	1.80
1995 I	1.91	1.85	3.45	1.83	2.58	2.35	1.91
II	1.52	0.75	1.99	1.45	0.71	0.36	1.05
III	-0.24	-0.30	-0.55	-0.63	-1.24	-1.00	0.06
IV	0.25	0.71	1.18	0.90	0.24	0.95	0.75
1996 I	-0.34	0.08	-1.51	-0.80	-0.58	-1.38	-0.53
II	-0.48	-1.00	-0.64	-0.32	-0.06	0.24	-0.91
III	-0.31	-0.04	0.67	-0.54	-0.06	0.20	-0.12
IV	-0.36	-0.25	-0.79	-0.51	-0.44	-0.05	0.05
1997 I	-0.44	-0.34	-0.34	-0.44	0.41	-0.25	-0.35
PORTUGAL							
1995	6.18	4.67	6.82	5.54	5.22	2.84	5.27
1996 ²	3.51	3.27	6.71	3.00	-1.57	0.36	3.77
1997 ²	2.26	1.63	5.50	2.10	1.27	1.69	2.24
1998 ²	2.23	1.81	3.86	2.25	1.64	1.35	2.07
1995 I	10.03	2.00	1.76	10.22	2.37	-0.16	8.24
II	-5.59	0.13	1.49	-6.45	0.58	0.19	-4.96
III	0.54	0.78	1.84	-0.76	0.61	0.48	0.47
IV	-0.59	0.43	1.26	1.86	-0.26	0.95	0.61
1996 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:

¹Series estimated by the Commission services.

²Seasonally adjusted.

²Forecasts.

GDP AND ITS COMPONENTS

Price indices 1990=100¹

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
ÖSTERREICH							
1995	129.44	128.16	134.82	124.03	114.07	113.46	128.95
1996 ²	129.20	128.25	134.95	123.22	112.66	112.32	128.77
1997 ²	127.94	127.63	134.29	121.66	110.78	110.95	127.88
1998 ²	129.91	129.97	136.99	123.14	111.65	112.14	130.06
1995 I .	129.28	126.44	136.75	121.57	114.82	113.22	128.47
II .	131.57	128.98	134.06	124.81	114.88	113.48	130.63
III .	127.92	128.72	131.50	124.43	113.10	114.07	128.08
IV .	129.35	128.66	138.30	124.80	113.08	113.24	129.20
1996 I .	..	..	..	..	..	..	..
II .	..	..	..	..	..	..	..
III .	..	..	..	..	..	..	..
IV .	..	..	..	..	..	..	..
1997 I .	..	..	..	..	..	..	..
SVERIGE							
1995	95.56	101.29	90.92	86.57	96.56	97.56	95.86
1996	105.70	112.36	103.66	94.65	99.79	101.33	106.77
1997 ²	104.72	110.73	104.62	93.12	98.22	99.92	105.97
1998 ²	106.25	111.94	107.60	94.24	99.20	100.81	107.60
1995 I .	94.24	99.53	89.53	84.24	94.43	97.00	95.17
II .	91.24	97.02	86.26	83.00	93.54	95.22	91.68
III .	95.11	100.70	91.15	86.80	96.99	97.82	95.28
IV .	102.54	108.17	98.06	92.16	101.61	100.87	102.34
1996 I .	104.00	109.05	99.40	92.26	99.69	100.20	104.51
II .	105.91	112.57	103.55	95.38	100.64	102.54	107.07
III .	107.52	113.54	106.92	95.73	99.23	100.88	108.84
IV .	106.19	114.27	105.89	95.56	99.67	102.03	107.68
1997 I .	103.58	112.67	105.61	93.39	98.13	101.86	105.51
SUOMI (FINLAND)							
1995	93.25	99.08	97.36	87.13	100.96	99.76	92.28
1996	92.44	98.59	97.60	85.60	99.85	99.47	91.75
1997 ²	92.52	98.88	98.99	86.30	100.13	101.27	92.27
1998 ²	93.94	99.99	101.08	87.57	102.06	102.97	93.58
1995 I .	90.61	97.02	94.44	84.04	95.76	98.39	90.90
II .	92.52	98.94	96.56	86.17	99.87	100.28	91.97
III .	93.89	100.18	98.18	88.57	103.11	100.82	92.59
IV .	95.62	100.65	100.39	88.01	104.48	99.67	93.52
1996 I .	93.59	98.46	97.05	85.75	101.19	99.23	92.55
II .	91.04	97.01	95.22	83.76	99.22	98.59	90.16
III .	92.00	99.43	98.08	86.23	99.74	100.34	91.52
IV .	92.59	99.73	100.22	84.45	98.43	99.55	92.38
1997 I .	92.68	99.81	99.54	83.44	97.54	101.73	93.49

¹Series estimated by the Commission services.

²Seasonally adjusted.

³Forecasts.

EVOLUTION OF GDP AND OF ITS COMPONENTS

%¹

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
ÖSTERREICH							
1995	4.86	5.03	4.79	4.13	3.37	3.67	4.85
1996 ^{'2}	-0.19	0.07	0.09	-0.65	-1.24	-1.01	-0.14
1997 ^{'2}	-0.97	-0.48	-0.49	-1.27	-1.67	-1.22	-0.69
1998 ^{'2}	1.54	1.83	2.01	1.22	0.79	1.07	1.71
1995 I [*]	3.93	2.48	3.74	0.66	3.52	2.88	3.60
II [*]	1.77	2.01	-1.96	2.66	0.05	0.23	1.68
III [*]	-2.77	-0.20	-1.91	-0.31	-1.54	0.52	-1.95
IV [*]	1.12	-0.05	5.17	0.30	-0.02	-0.73	0.88
1996 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:
SVERIGE							
1995	1.86	0.58	1.28	1.14	5.24	2.64	0.85
1996	10.61	10.93	14.01	9.33	3.35	3.86	11.38
1997 ^{'2}	-0.93	-1.46	0.92	-1.61	-1.58	-1.39	-0.75
1998 ^{'2}	1.46	1.10	2.85	1.20	0.99	0.89	1.53
1995 I [*]	-1.96	-2.28	-3.01	-4.51	0.25	-0.23	-2.23
II [*]	-3.19	-2.52	-3.66	-1.47	-0.94	-1.83	-3.66
III [*]	4.24	3.79	5.67	4.57	3.69	2.73	3.92
IV [*]	7.82	7.41	7.59	6.18	4.76	3.11	7.42
1996 I [*]	1.42	0.82	1.36	0.10	-1.89	-0.67	2.12
II [*]	1.84	3.23	4.18	3.38	0.96	2.34	2.45
III [*]	1.52	0.86	3.25	0.36	-1.40	-1.62	1.65
IV [*]	-1.24	0.65	-0.97	-0.17	0.44	1.14	-1.07
1997 I [*]	-2.45	-1.41	-0.26	-2.27	-1.54	-0.17	-2.01
SUOMI (FINLAND)							
1995	11.08	8.72	11.87	11.80	13.82	8.87	9.27
1996	-0.87	-0.49	0.24	-1.76	-1.10	-0.29	-0.58
1997 ^{'2}	0.09	0.29	1.43	0.82	0.28	1.81	0.58
1998 ^{'2}	1.53	1.13	2.11	1.48	1.93	1.68	1.41
1995 I [*]	2.00	0.61	2.09	0.59	2.12	3.51	2.19
II [*]	2.11	1.99	2.25	2.54	4.29	1.92	1.18
III [*]	1.48	1.25	1.67	2.78	3.25	0.54	0.68
IV [*]	1.85	0.47	2.26	-0.63	1.33	-1.14	1.00
1996 I [*]	-2.12	-2.18	-3.33	-2.57	-3.15	-0.44	-1.03
II [*]	-2.73	-1.46	-1.88	-2.32	-1.94	-0.65	-2.59
III [*]	1.06	2.49	3.00	2.95	0.52	1.78	1.51
IV [*]	0.64	0.29	2.18	-2.06	-1.31	-0.79	0.94
1997 I [*]	0.10	0.09	-0.68	-1.20	-0.90	2.19	1.21

¹Series estimated by the Commission services.

²Seasonally adjusted.

²Forecasts.

GDP AND ITS COMPONENTS

Price indices 1990=100¹

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
HELVETIA							
1995	131.21	134.11	127.64	107.65	119.37	106.18	126.16
1996	129.95	133.67	125.88	102.57	118.03	104.96	124.78
1997 ²	123.23	128.61	120.93	95.09	111.71	99.64	118.37
1998 ²	127.07	132.81	125.23	95.49	116.57	103.21	121.57
1995 I	127.83	130.46	124.77	106.77	116.33	104.33	123.25
II	132.28	134.47	128.24	109.10	120.58	106.22	126.74
III	130.93	134.02	127.46	106.79	119.12	106.28	126.10
IV	133.94	137.44	129.96	108.42	121.48	108.27	128.75
1996 I	132.71	136.23	128.59	106.23	119.91	106.30	127.29
II	130.33	133.92	126.42	103.58	118.16	105.94	125.56
III	130.79	134.59	126.72	102.76	118.65	105.09	125.38
IV	126.07	129.84	121.69	98.33	115.27	102.67	121.01
1997 I	120.98	124.88	116.89	93.83	110.61	99.18	116.23
NORGE							
1995	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1996 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:

¹Series estimated by the Commission services.

²Seasonally adjusted.

²Forecasts.

EVOLUTION OF GDP AND OF ITS COMPONENTS

%¹

Prices



	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
HELVETIA							
1995	6.22	6.87	5.84	1.59	3.59	1.51	5.39
1996	-0.96	-0.32	-1.38	-4.72	-1.13	-1.15	-1.09
1997 ²	-5.17	-3.79	-3.93	-7.30	-5.35	-5.07	-5.14
1998 ²	3.12	3.26	3.56	0.42	4.35	3.58	2.71
1995 I	2.49	2.75	2.40	0.70	0.50	-1.26	1.88
II	3.48	3.08	2.79	2.18	3.65	1.81	2.83
III	-1.02	-0.34	-0.61	-2.12	-1.21	0.06	-0.51
IV	2.30	2.55	1.96	1.53	1.99	1.88	2.11
1996 I	-0.92	-0.88	-1.05	-2.02	-1.30	-1.82	-1.14
II	-1.79	-1.69	-1.69	-2.50	-1.46	-0.34	-1.36
III	0.35	0.50	0.24	-0.80	0.41	-0.80	-0.14
IV	-3.60	-3.53	-3.97	-4.30	-2.84	-2.31	-3.49
1997 I	-4.04	-3.82	-3.94	-4.58	-4.05	-3.39	-3.95
NORGE							
1995	:	:	:	:	:	:	:
1996	:	:	:	:	:	:	:
1997	:	:	:	:	:	:	:
1998	:	:	:	:	:	:	:
1995 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1996 I	:	:	:	:	:	:	:
II	:	:	:	:	:	:	:
III	:	:	:	:	:	:	:
IV	:	:	:	:	:	:	:
1997 I	:	:	:	:	:	:	:

¹Series estimated by the Commission services.

²Seasonally adjusted.

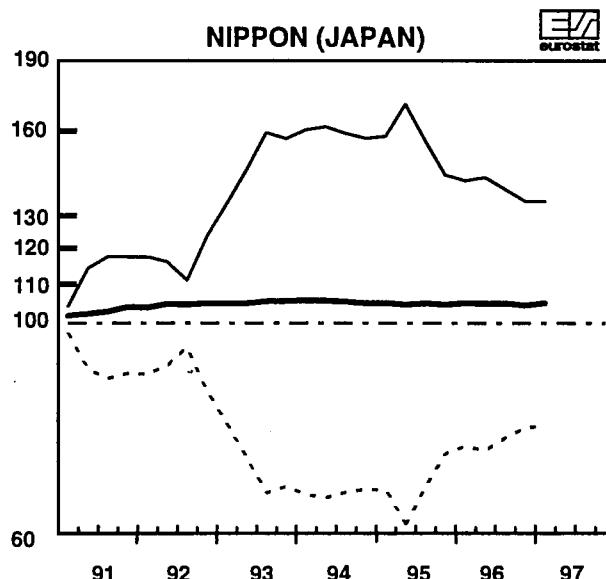
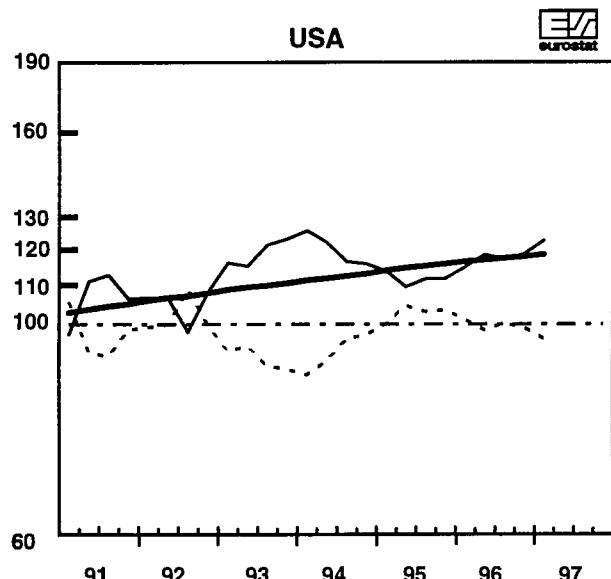
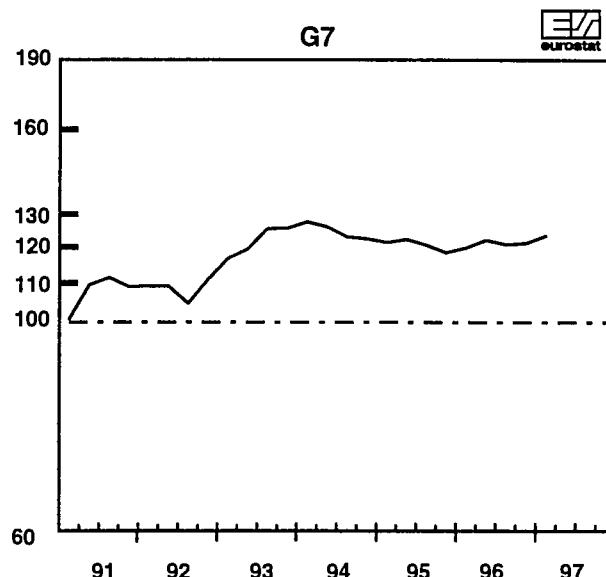
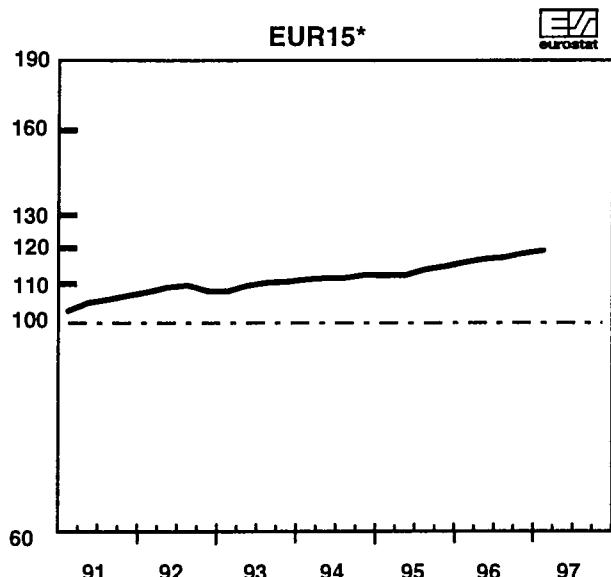
²Forecasts.

ENTWICKLUNG DER BIP PREISE

GDP PRICES EVOLUTION

EVOLUTION DES PRIX DU PIB

1990 = 100



— Nationale Währung
— ECU
- - - ECU Umrechnungskurs

National currency
ECU
ECU conversion rate

Monnaie nationale
ECU
Taux de conversion de l'ECU

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE



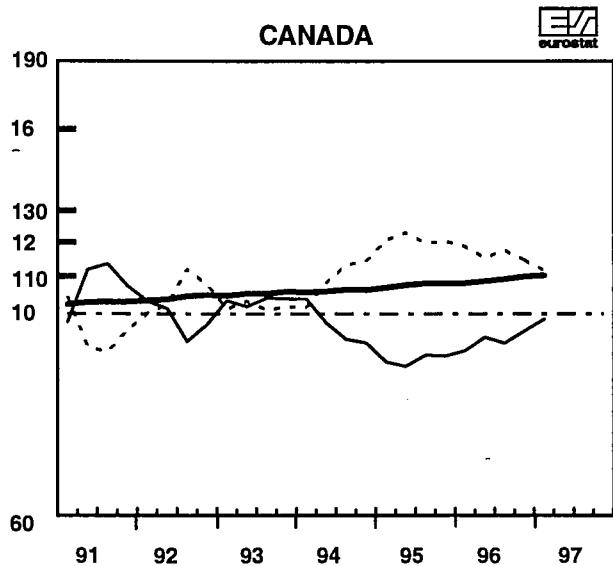
* Siehe methodologische Anmerkung (S. 69)
See methodological note (p. 69)
Voir note méthodologique (p. 69)

**ENTWICKLUNG
DER BIP PREISE**

**GDP PRICES
EVOLUTION**

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EINFACH-LOGARITHMISCHE SKALA



National currency
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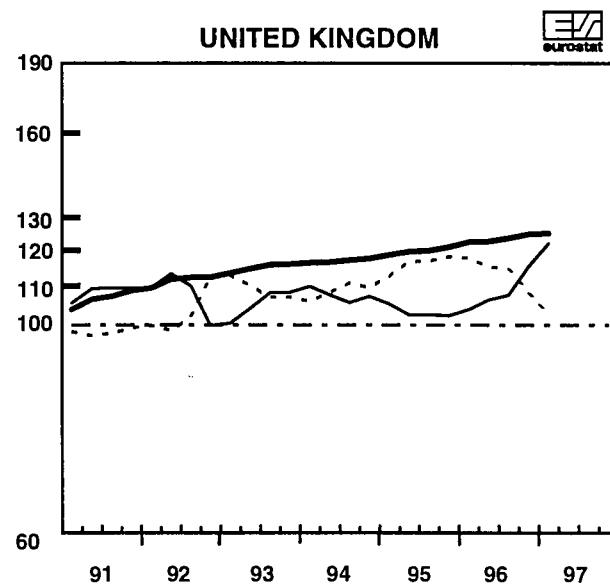
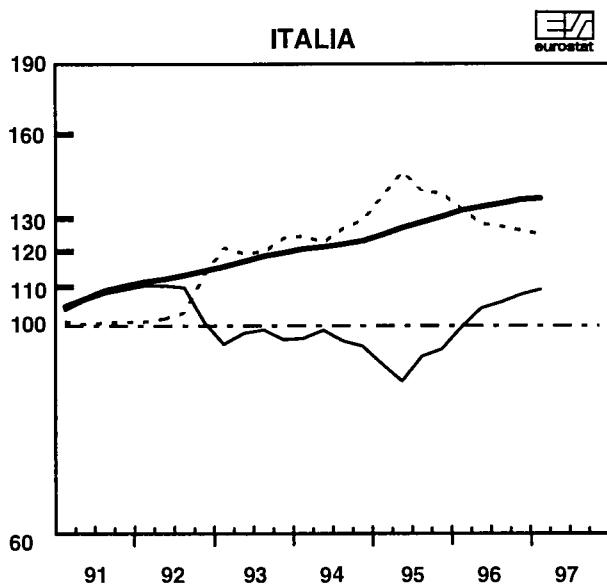
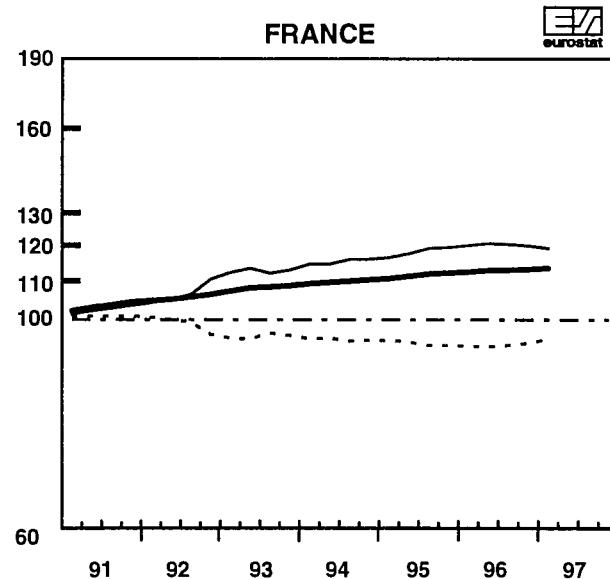
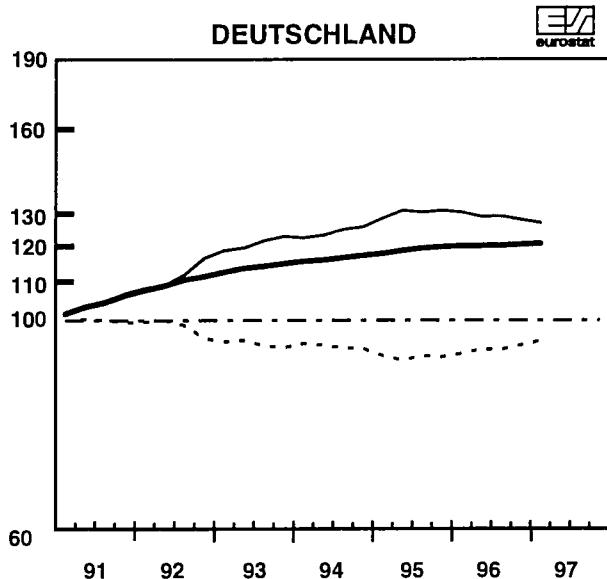
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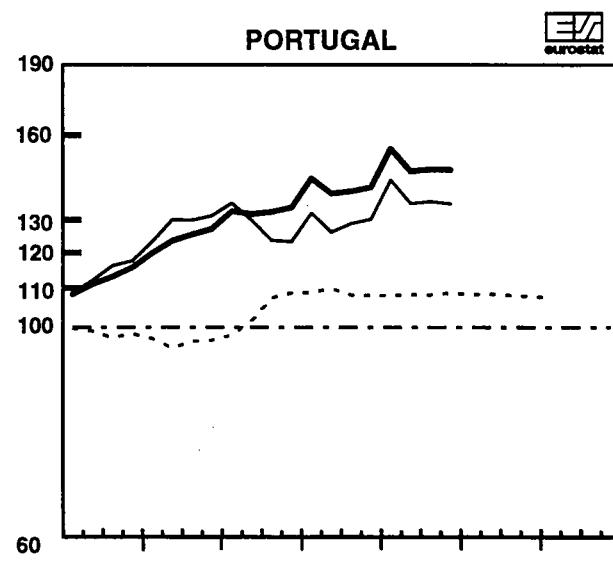
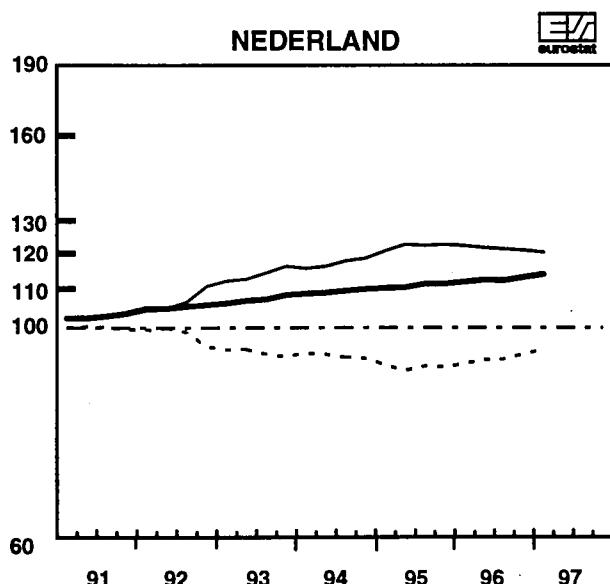
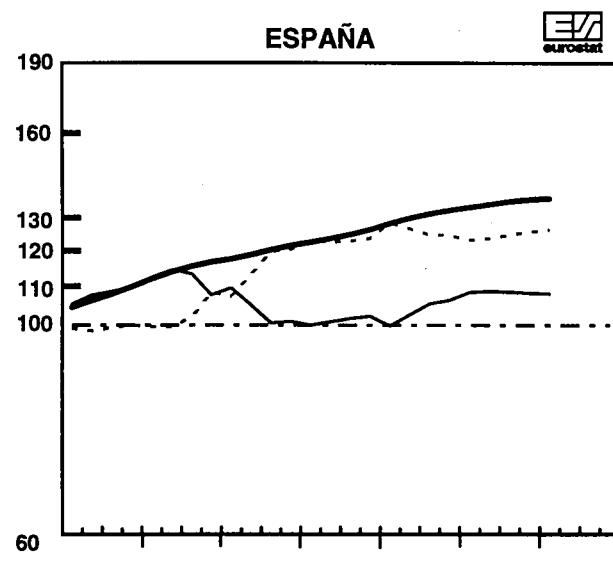
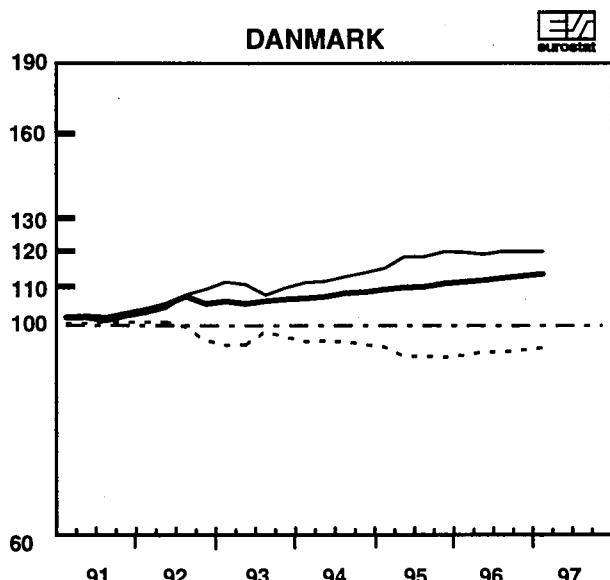


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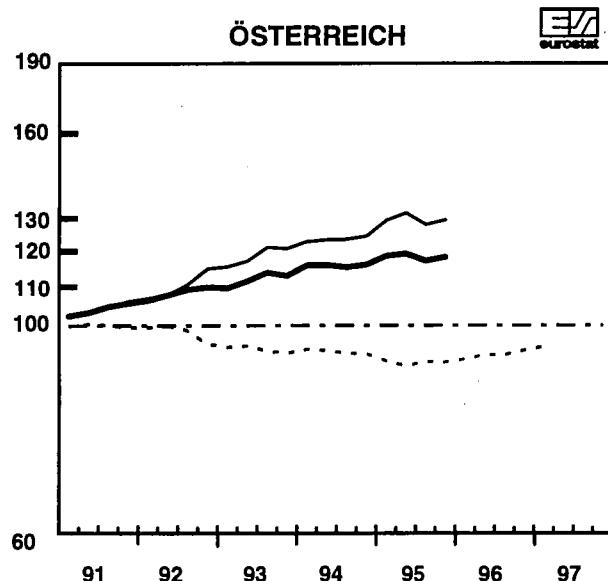
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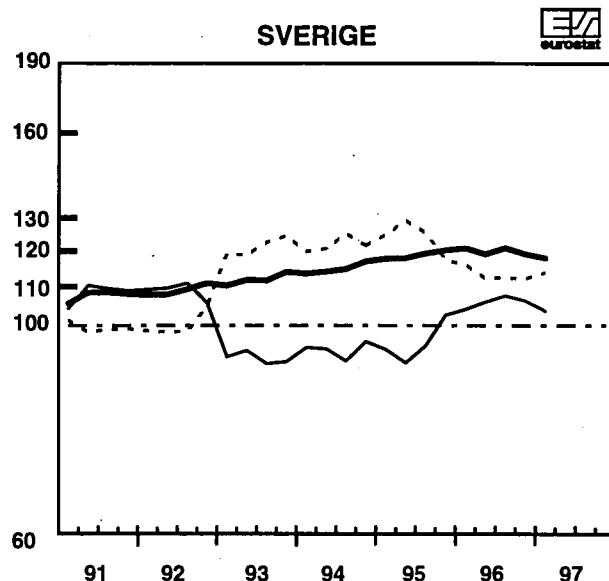
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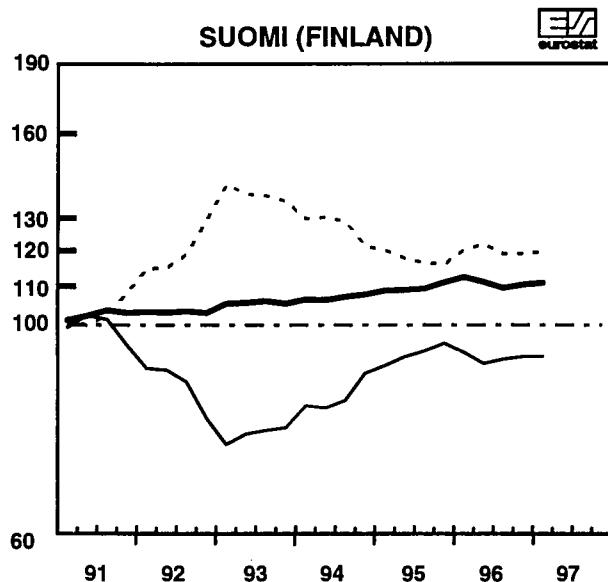
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National currency

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ECU conversion rate

Monnaie nationale

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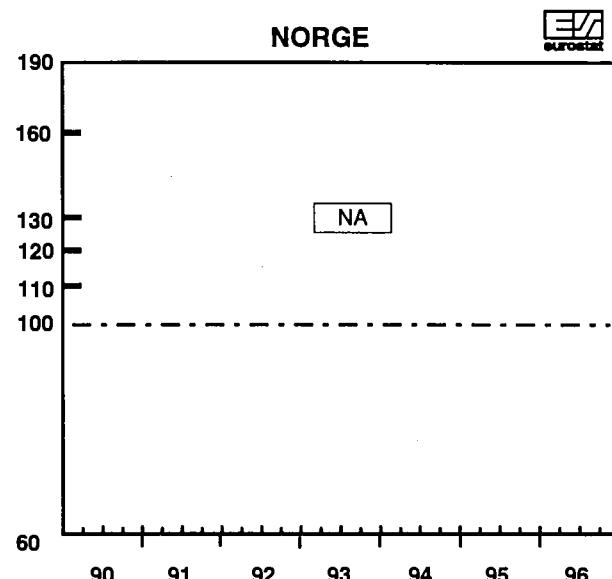
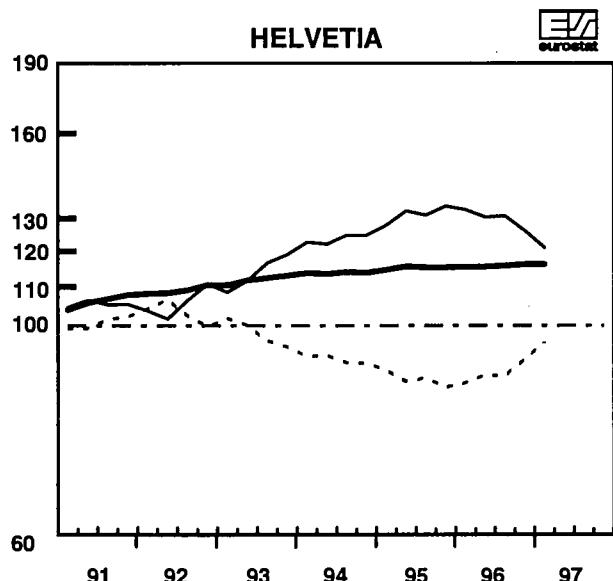
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3. Methodological note

This publication presents the main quarterly accounts aggregates for the Union as a whole, for those of the Member States which compile quarterly accounts, for the Union'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 1990 prices. 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 annualised data after adjustment for seasonal variations. Percentage variation figures, meanwhile, are presented in seasonally-adjusted but not annualised form, in order to permit short-term economic analysis.

The data for EUR15 are calculated in a coherent and consistent framework using all data available from the Member States.

The annual data are calculated as the sum of the respective four quarters of non-seasonally adjusted data, except for the UK, France, and Spain where seasonally adjusted data is used. Forecasts are made by extrapolating the latest data using the most recent economic growth forecasts made by the Commission services.

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 data of other countries 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 Union as a whole, totals of exports and imports are not meaningful since they include trade both within the Union 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. For the United Kingdom, the average estimate of GDP is now used since all the aggregates are balanced with respect to this estimate. For Italy and Germany, Eurostat makes an estimation for private consumption and government consumption in order to obtain figures more coherent with the ESA definition.

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 Germany, the United Kingdom, 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 reference indicators or from an interpolation of annual data, 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, the Netherlands and (more recently) Spain.

This classification is of course over-simplified: in reality, the direct approach includes some indirect methods to estimate for 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 the X-11 procedure. Here the greatest difference lies in whether or not an ARIMA (auto-regressive integrated moving average) extrapolation is applied before adjustment. Only Germany and Spain and Austria use different procedures: the German procedure is known as the Berlin method, which belongs in essence to the family of regression analysis methods; by contrast Spain and Austria use a method based on canonical decomposition of a given ARIMA model (SEATS). France, Spain and the United States do not publish unadjusted data, whilst at the other end of the scale Norway publishes only unadjusted data. Some countries, such as Austria, Finland and Sweden, do not have seasonally adjusted data at current prices. Spain is the only country publishing cycle trend series instead of seasonally-adjusted series. In cases where some or all of a country's series are unadjusted, they are adjusted by Eurostat using the X-11 ARIMA method.

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 specialising in economic analysis.

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