



STATISTICS IN FOCUS

Economy and finance

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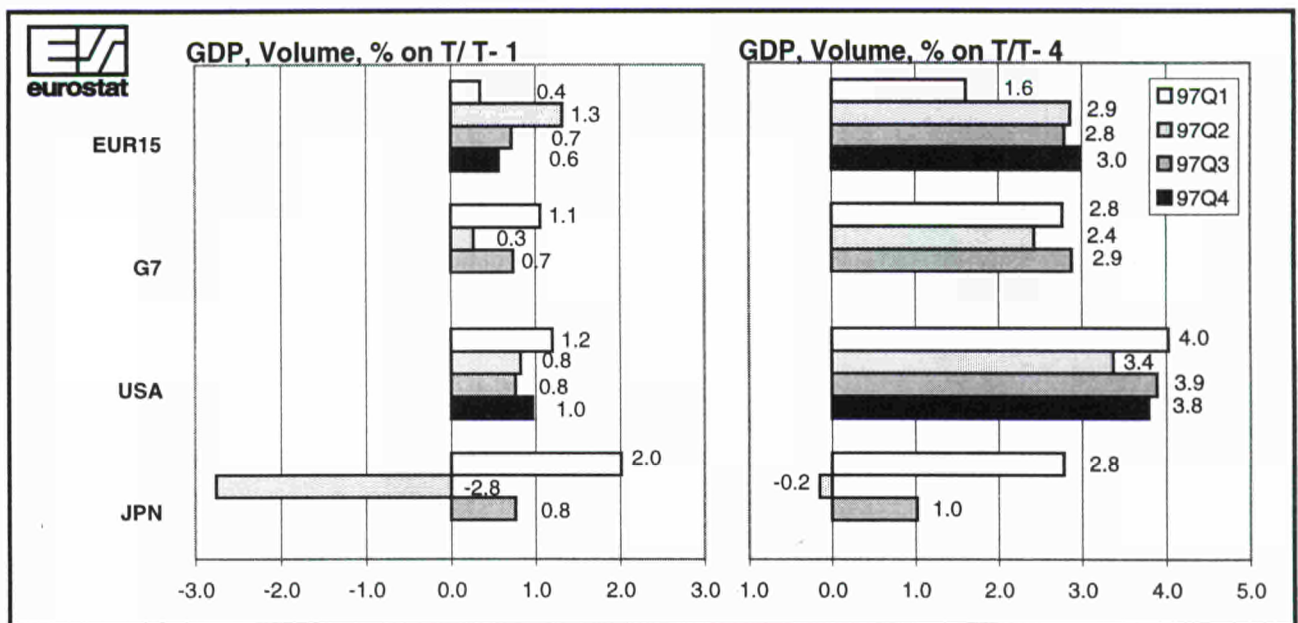
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QUARTERLY ACCOUNTS – FOURTH QUARTER OF 1997 First Eurostat estimates

EUROSTAT estimates * for the fourth quarter of 1997 show that the economy of the European Union as a whole presents a GDP growth of 0.6% compared to the previous quarter. This result is due to the stagnation of most of the components, with only private consumption really contributing to growth (0.5 of the variation of GDP). Compared to the fourth quarter of 1996 the GDP of the European Union as a whole rose by 3%.

A comparison with the most important economic partners shows, compared to the previous quarter, that the economy of the United States (GDP +1.0%) continued to grow slightly more strongly.

The economic growth of the European Union during the whole year of 1997 compared to 1996 was 2.6% compared with 3.8% in the United States.



* Methodological Note: Data for EUR15 are calculated with a coherent and consistent statistical technique using the data available from the Member States. Given that some Member States have not published their quarterly accounts, and that some data are provisional, the EUR15 data must also be considered provisional. Revisions are likely in the weeks to come.

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For further information please contact: G.L.Mazzi / R.Barcellan

Eurostat, L-2920 Luxembourg, tel. 4301-34351 Fax: 4301-33879

e-mail: gianluigi.mazzi@eurostat.cec.be

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EUROPEAN UNION AND MAIN ECONOMIC AREAS OR PARTNERS

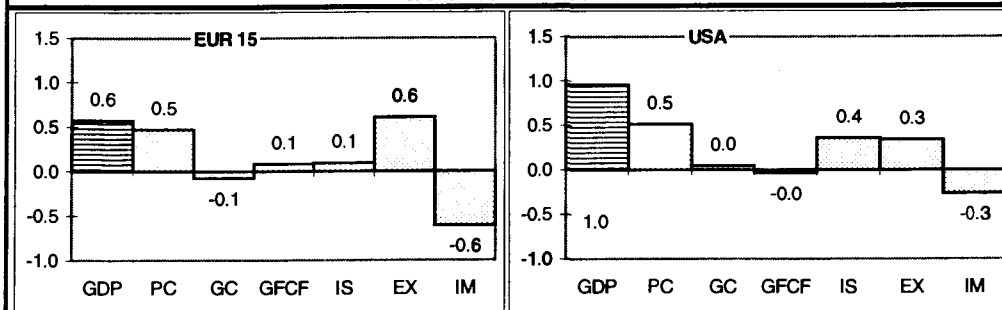
GROWTH RATES OF GDP AND ITS COMPONENTS - IN VOLUME

eurostat		GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Domestic demand				Exports (EX)				Imports (IM)				Change in stocks ¹ (IS)				External balance ¹			
		97				97				97				97				97				97				97				97							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EUR15	T/T-1	0.4	1.3	0.7	0.6	0.3	0.9	0.2	0.8	0.3	0.1	0.3	-0.5	-0.2	1.6	0.3	0.4	0.4	0.9	0.6	0.6	0.8	4.8	2.4	1.7	0.8	3.8	2.0	1.9	0.5	0.5	0.8	0.9	2.3	2.6	2.8	2.8
	T/T-4	1.6	2.9	2.8	3.0	1.1	2.3	1.6	2.2	0.8	0.8	0.9	0.3	2.3	2.6	2.2	2.2	1.4	2.3	2.2	2.4	4.3	9.5	10.0	10.0	3.7	8.0	8.5	8.8	0.6	0.9	0.8	0.8	0.0	0.3	0.1	0.1
G7	T/T-1	1.1	0.3	0.7	0.7	1.4	-0.7	1.0	1.0	0.2	0.2	0.3	0.3	-0.3	0.5	1.2	1.2	1.1	0.1	0.9	0.9	1.5	5.1	2.0	2.0	1.7	4.0	2.7	2.7	0.6	0.9	0.8	0.8	0.0	0.3	0.1	0.1
	T/T-4	2.8	2.4	2.9	2.9	2.7	1.8	2.4	2.4	1.3	0.8	0.9	0.9	3.0	1.1	2.1	2.1	2.7	2.1	2.7	2.7	7.3	11.9	12.1	12.1	7.0	10.4	10.9	10.9	1.0	1.2	0.9	1.2	-2.1	-2.3	-2.7	-2.6
USA	T/T-1	1.2	0.8	0.8	1.0	1.3	0.2	1.4	0.8	0.2	0.7	0.3	0.3	0.5	2.7	2.9	-0.2	1.5	1.0	1.2	0.9	2.4	4.3	1.1	2.4	4.2	4.8	3.5	1.6	1.0	1.2	0.9	1.2	-2.1	-2.3	-2.7	-2.6
	T/T-4	4.0	3.4	3.9	3.8	3.2	2.5	3.8	3.7	1.6	0.7	1.1	1.5	6.5	5.9	7.0	6.1	4.4	3.7	4.2	4.5	11.4	13.6	14.3	10.6	12.9	14.5	14.8	14.7	0.0	0.3	0.3	0.3	0.8	1.8	1.7	1.7
JPN	T/T-1	2.0	-2.8	0.8	0.8	4.0	-5.3	1.6	1.6	-0.9	-0.9	0.7	0.7	-1.1	-2.6	-0.4	-0.4	1.9	-3.8	0.9	0.9	1.4	5.8	-1.3	-1.3	0.5	-2.3	-0.5	-0.5	0.0	0.3	0.3	0.3	0.8	1.8	1.7	1.7
	T/T-4	2.8	-0.2	1.0	1.0	4.5	-0.4	1.0	1.0	0.0	-0.7	-0.2	-0.2	-0.2	-5.3	-3.5	-3.5	2.2	-1.9	-0.4	-0.4	9.3	15.2	11.0	11.0	4.8	0.3	-0.3	-0.3	0.0	0.3	0.3	0.3	0.8	1.8	1.7	1.7

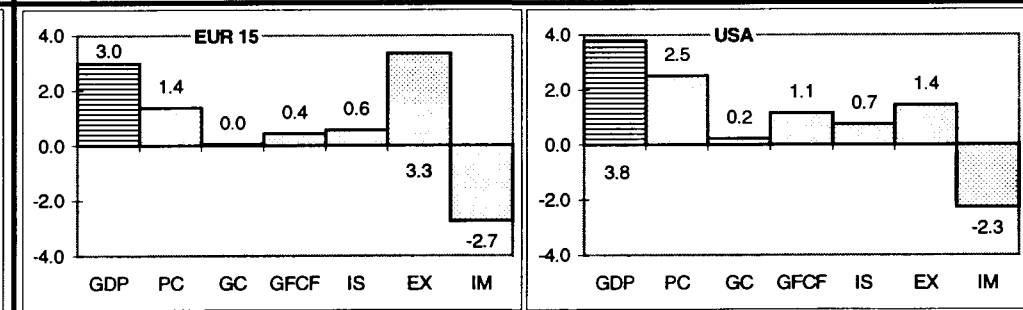
CONTRIBUTION OF THE COMPONENTS TO GDP CHANGE - 1990 PRICES²

eurostat		GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Change in stocks (IS)				Exports (EX)				Imports (IM)			
		97				97				97				97				97				97							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
EUR15	T/T-1	0.4	1.3	0.7	0.6	0.2	0.6	0.1	0.5	0.0	0.0	0.1	-0.1	-0.0	0.3	0.1	0.1	0.2	-0.0	0.3	0.1	0.3	1.6	0.8	0.6	-0.3	-1.2	-0.6	-0.6
	T/T-4	1.6	2.9	2.8	3.0	0.7	1.4	1.0	1.4	0.1	0.1	0.1	0.0	0.4	0.5	0.4	0.4	0.1	0.2	0.6	0.6	1.4	3.1	3.3	3.3	-1.1	-2.4	-2.6	-2.7
G7	T/T-1	1.1	0.3	0.7	0.7	0.9	-0.4	0.6	0.6	0.0	0.0	0.0	0.0	-0.1	0.1	0.2	0.2	0.2	0.3	-0.1	-0.1	0.3	1.0	0.4	0.4	-0.3	-0.8	-0.5	-0.5
	T/T-4	2.8	2.4	2.9	2.9	1.7	1.1	1.5	1.5	0.2	0.1	0.1	0.1	0.6	0.2	0.4	0.4	0.2	0.7	0.5	0.5	1.4	2.2	2.3	2.3	-1.3	-1.9	-2.1	-2.1
USA	T/T-1	1.2	0.8	0.8	1.0	0.9	0.2	0.9	0.5	0.0	0.1	0.1	0.0	0.1	0.5	0.6	-0.0	0.5	0.2	-0.4	0.4	0.3	0.6	0.2	0.3	-0.6	-0.8	-0.6	-0.3
	T/T-4	4.0	3.4	3.9	3.8	2.2	1.7	2.5	2.5	0.2	0.1	0.2	0.2	1.2	1.1	1.3	1.1	0.9	0.9	0.3	0.7	1.5	1.8	1.8	1.4	-1.9	-2.2	-2.3	-2.3
JPN	T/T-1	2.0	-2.8	0.8	0.8	2.3	-3.2	0.9	0.9	-0.1	-0.1	0.1	0.1	-0.3	-0.8	-0.1	-0.1	-0.0	0.3	-0.0	-0.0	0.2	0.7	-0.2	-0.2	-0.1	0.3	0.1	0.1
	T/T-4	2.8	-0.2	1.0	1.0	2.7	-0.2	0.6	0.6	-0.0	-0.1	-0.0	-0.0	-0.0	-1.7	-1.1	-1.1	-0.4	0.0	0.2	0.2	1.1	1.8	1.4	1.4	-0.6	-0.0	0.0	0.0

T/T-1 - fourth Quarter



T/T-4 - fourth Quarter



¹ Percentage of GDP (S.A.).

² Contributions to change in GDP are calculated by expressing changes in the components compared with the previous quarter as a percent of GDP in the reference period.