

# QUARTERLY ACCOUNTS

## Second Quarter 2000

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## Statistics in focus

### ECONOMY AND FINANCE

THEME 2 – 41/2000

### NATIONAL ACCOUNTS

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EUR-11, EU-15, Member States  
and main partners

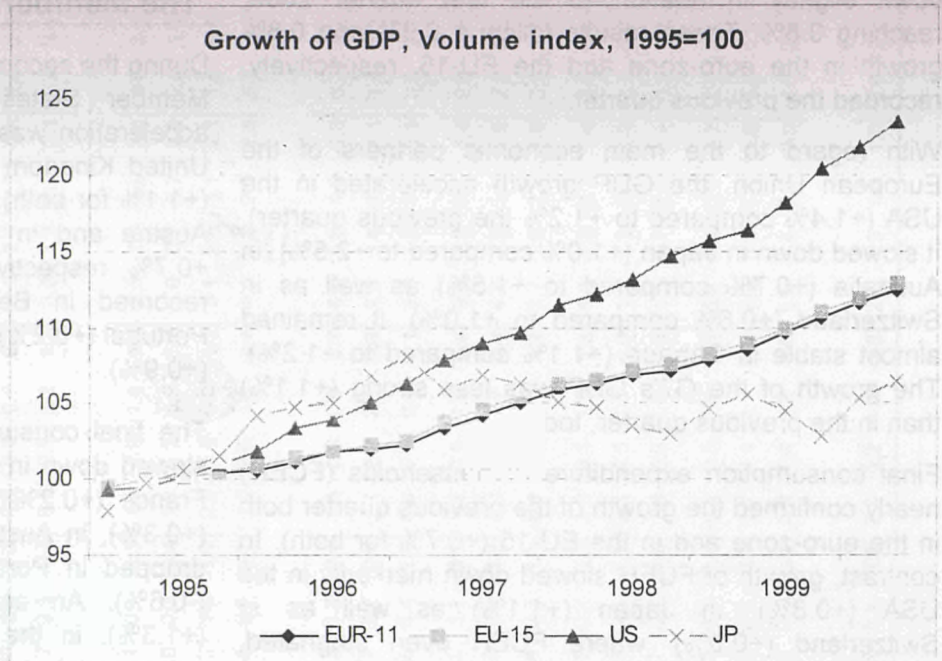
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Eurostat's estimates <sup>1</sup> concerning the second quarter of 2000 show that GDP growth slowed down slightly both in the euro-zone <sup>2</sup> and in the European Union as a whole (EU-15), reaching 0.8%, in comparison with 0.9% and 0.8%, respectively, recorded in the first quarter 2000.

Exports (+0.9 of the GDP variation both for the euro-zone and for EU-15) and imports (-0.9 of the GDP variation, for both areas) were rather dynamic during the second quarter 2000. The components of the domestic demand contributed positively to the GDP growth, in particular the final consumption expenditure of households (+0.4 of the GDP variation, both for the euro-zone and for the EU-15). Investments (+0.1 and +0.2 of the GDP variation, respectively), however, evolved slightly less strong in relation to the previous quarter.

Among the EU main partners, the economy of the USA accelerated, showing a 1.4% increase, compared to 1.2% in the first quarter 2000. The Japanese growth on the other hand recorded a strong deceleration, its GDP rising by +1.0% (+2.5% the previous quarter). The G7's growth rate slowed down to 1.1%.

When compared to the second quarter of 1999, the GDP of the euro-zone and of the EU-15 grew by respectively 3.7% and 3.6%. The GDP of the USA recorded a 6.1% rise, while Japan posted a 0.8% growth.

(1) *Methodological note: data for EUR-11 and EU-15 are calculated in a coherent statistical framework, using as indicators the data of all the Member States compiling quarterly accounts. Aggregations for EUR-11 and EU-15 were carried out using the seasonally adjusted data of the Member States. These data are also corrected for working days for Germany, Spain, France, the Netherlands and the United Kingdom.*

(2) *The euro-zone consists of Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland.*



# DEVELOPMENT OF THE GDP AND ITS COMPONENTS

## EUR-11, EU-15 and the main partners of the European Union

Eurostat's estimates<sup>1</sup> concerning the second quarter of 2000 show that the growth of the GDP in the euro-zone and the European Union as a whole (EU-15) slowed down slightly in relation to the first quarter 2000, reaching 0.8%. These results follow a 0.9% and 0.8% growth in the euro-zone and the EU-15, respectively, recorded the previous quarter.

With regard to the main economic partners of the European Union, the GDP growth accelerated in the USA (+1.4% compared to +1.2% the previous quarter). It slowed down in Japan (+1.0% compared to +2.5%), in Australia (+0.7% compared to +1.5%) as well as in Switzerland (+0.6% compared to +1.0%). It remained almost stable in Canada (+1.1% compared to +1.2%). The growth of the G7's GDP was less strong (+1.1%) than in the previous quarter, too.

Final consumption expenditure of households (FCEH) nearly confirmed the growth of the previous quarter both in the euro-zone and in the EU-15 (+0.7% for both). In contrast, growth of FCEH slowed down markedly in the USA (+0.8%), in Japan (+1.1%) as well as in Switzerland (+0.0%), where FCEH even stagnated. Growth remained virtually stable in Canada (+0.9%) and accelerated in Australia (+0.9%).

Gross fixed capital formation (GFCF) slowed down noticeably in the euro-zone (+0.7%) and in the EU-15 (+0.8%) compared to the previous quarter. The same occurred in the USA (+2.0%), whereas investments remained almost stable in Japan (+1.4%) and in Canada (+2.8%). They underwent a clear drop in Australia (-1.9%), while the drop observed in Switzerland (-0.2%) was smaller than in the previous quarter.

The trade surplus of the euro-zone and of the EU-15, expressed as a percentage of GDP, remained stable in comparison with the previous quarter (+2.1% and +1.2% of GDP, respectively), thanks to the stability in exports (+2.4% for both areas) and despite the acceleration in imports (+2.5% and +2.4%, respectively).

The trade deficit of the USA continued increasing (-4.6% of GDP), owing to imports (+4.3%) growing stronger than exports (+3.4%). The Japanese trade

surplus remained unchanged (+2.8% of the GDP), while in Canada it has been reduced (+2.2% of the GDP). Australia recorded a reduction of its trade deficit (-3.2% of the GDP), while Switzerland consolidated its surplus (+4.6% of the GDP).

## The Member States of the European Union

During the second quarter of 2000, the growth of the EU Member States' GDP was rather heterogeneous: acceleration was recorded in Denmark (+1.1%), in the United Kingdom (+0.9%), in Germany and in Sweden (+1.1% for both). GDP growth kept stable in France, in Austria and in the Netherlands (+0.7%, +0.8% and +0.7%, respectively). Finally, slower GDP growth was recorded in Belgium (+0.2%), in Italy (+0.3%), in Portugal (+0.2%), in Finland (+0.3%) as well as in Spain (+0.9%).

The final consumption expenditure of the households slowed down in Belgium (+0.5%), in Spain (+0.3%), in France (+0.2%), in Italy (+0.5%), in the Netherlands (+0.3%), in Austria (+0.5%) and in Finland (+0.7%). It dropped in Portugal (-0.7%) and, again, in Denmark (-0.6%). An acceleration was recorded in Sweden (+1.3%), in the United Kingdom (+0.8%) and, more pronounced, in Germany (+1.3%).

Gross fixed capital formation was rather heterogeneous in the EU: it showed an acceleration in Spain (+2.4%), in the Netherlands (+2.0%), in Austria (+1.7%) and in Sweden (+1.7%), and it recorded a resumption in the United Kingdom (+0.9%). The growth in investments kept virtually stable in Belgium (+2.7%) as well as in France (+1.7%). Conversely, a slowdown in growth was recorded in Denmark (+2.7%), in Italy (+1.6%), and in Finland (+0.3%). Investments were characterised by a drop in Germany (-1.2%) and in Portugal (-2.4%).

The trade surplus, as a percentage of GDP, increased in comparison to the previous quarter in Denmark (+3.5%), in France (+2.7%), in Austria (+2.9%) as well as in Sweden (+8.9%). It remained virtually unchanged in Germany (+1.6%) and in Finland (+11.0%). However, it fell in Belgium (+5.3%), in Italy (+1.2%) and in the Netherlands (+5.5%). The trade deficit diminished in Spain (-2.0%) and in Portugal (-10.9%) while remaining almost unchanged in the United Kingdom (-5.0%).

<sup>(1)</sup> The euro-zone and EU-15 growth rates in these Statistics in focus have been revised since the Statistics in focus n°36/2000 of 15-09/2000. The previous publication was based on a more restricted data set than the one used for the present Statistics in Focus and, additionally, on first estimates for some Member States, which have now been revised. The extent of these revisions is, nevertheless, reduced (e.g.: the GDP of EUR-11 and of the EU-15 recorded a revision of -0.12 and -0.10 percentage points, respectively).

**EUR-11, EU-15, ECONOMIC AREAS, EU MEMBER STATES AND MAIN PARTNERS**  
**GROWTH OF GDP AND ITS COMPONENTS**  
**PERCENTAGE CHANGE OVER PREVIOUS PERIOD - IN VOLUME**

	GDP				Household final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Changes in Inventories <sup>(1)</sup>				Domestic Demand				Exports				Imports				External Balance <sup>(1)</sup>			
	1999		2000		1999		2000		1999		2000		1999		2000		1999		2000		1999		2000		1999		2000		1999		2000					
	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	Q1	Q2
<b>I) ECONOMIC AREAS</b>																																				
EUR-11	1.0	1.0	0.9	0.8	0.7	0.6	0.8	0.7	0.3	0.4	0.7	0.1	1.8	0.3	1.8	0.7	0.3	0.6	0.4	0.6	0.5	0.8	0.8	0.8	3.6	3.2	2.5	2.4	2.5	3.0	2.2	2.5	1.9	2.0	2.1	2.1
EU-15	1.0	0.9	0.8	0.8	0.7	0.7	0.7	0.7	0.3	0.4	0.2	0.4	1.7	0.4	1.6	0.8	0.2	0.4	0.4	0.5	0.6	0.9	0.8	0.8	3.8	2.7	2.3	2.4	2.9	2.6	2.2	2.4	1.1	1.2	1.2	1.2
G7	0.6	0.7	1.4	1.1	0.7	0.5	1.4	0.8	0.7	0.7	0.1	0.6	-0.1	0.9	2.4	1.4	0.4	0.7	0.5	0.8	0.5	0.9	1.2	1.3	3.8	1.7	3.1	3.1	2.9	3.1	2.1	3.7	-0.7	-1.0	-0.8	-0.9
<b>II) MAIN PARTNERS</b>																																				
US	1.4	2.0	1.2	1.4	1.2	1.4	1.8	0.8	1.2	1.5	-0.9	1.9	1.8	2.2	3.6	2.0	0.7	1.1	0.7	1.1	1.7	2.0	1.4	1.6	2.5	2.5	1.5	3.4	4.0	2.6	2.9	4.3	-4.1	-4.1	-4.3	-4.6
JP	-1.0	-1.6	2.5	1.0	-0.2	-1.6	1.7	1.1	0.9	-0.1	0.8	-1.3	-4.0	-0.6	1.5	1.4	0.2	0.0	0.3	0.4	-1.3	-1.3	1.9	1.0	5.0	0.7	5.7	3.9	2.8	5.0	-0.1	4.9	2.5	2.2	2.8	2.8
CA	1.6	1.2	1.2	1.1	1.1	0.9	0.8	0.9	0.6	0.4	0.8	0.2	1.3	4.4	2.9	2.8	0.5	1.2	0.8	1.0	0.9	2.3	0.9	1.3	3.1	2.6	4.1	2.1	1.6	5.1	3.5	2.5	3.0	2.0	2.4	2.2
AUS	1.4	1.0	1.5	0.7	1.2	1.6	0.4	0.9	2.2	1.9	3.9	2.5	5.4	-0.9	4.1	-1.9	1.3	0.8	0.7	0.7	1.8	0.6	1.8	0.4	4.0	4.2	2.0	1.5	5.7	1.9	3.2	0.2	-3.6	-3.2	-3.5	-3.2
<b>III) MEMBER STATES</b>																																				
B	1.8	1.4	1.1	0.2	1.2	0.9	0.9	0.5	0.8	0.3	0.3	0.3	1.0	-3.0	2.9	2.7	0.3	0.2	-0.2	-0.4	1.5	-0.3	0.9	0.7	6.4	5.6	4.0	-2.0	6.3	3.7	3.9	-1.6	4.0	5.6	5.8	5.3
DK	1.2	1.0	0.2	1.1	1.5	0.3	-0.6	-0.6	0.5	0.1	0.1	0.1	-0.6	-0.2	9.6	2.7	0.2	-0.1	0.2	0.5	1.1	-0.3	2.1	0.6	2.0	3.4	-2.2	3.1	1.6	0.2	2.5	1.9	3.6	4.8	3.0	3.5
D	0.9	0.8	0.8	1.1	0.5	0.5	0.0	1.3	0.2	0.0	1.7	-0.5	2.1	-0.8	2.0	-1.2	0.2	0.8	0.4	1.1	0.4	0.7	0.4	1.1	3.7	2.8	3.3	3.1	2.0	2.7	2.0	3.2	1.1	1.2	1.6	1.6
E	0.6	1.2	1.2	0.9	1.0	0.8	1.9	0.3	-0.7	0.6	0.4	-0.1	1.5	0.7	0.7	2.4	0.7	0.8	1.1	0.7	1.2	0.9	1.6	0.4	0.9	4.8	-0.1	4.4	2.8	3.5	1.4	2.5	-2.4	-2.0	-2.5	-2.0
F	1.0	1.0	0.7	0.7	0.9	0.6	0.8	0.2	0.5	0.6	0.0	0.4	1.4	1.1	1.9	1.7	-0.2	0.4	0.3	0.2	0.4	1.4	0.7	0.4	4.6	1.9	3.6	3.9	2.5	3.5	3.9	3.1	2.8	2.4	2.4	2.7
I	0.7	0.5	1.1	0.3	0.3	0.1	1.1	0.5	0.4	0.5	0.2	0.2	1.3	2.0	2.1	1.6	1.0	1.4	0.7	1.1	-0.4	0.9	0.5	1.2	3.7	1.6	2.1	1.8	-0.3	3.1	0.0	5.1	1.9	1.5	2.1	1.2
NL	1.3	1.4	0.8	0.7	0.5	1.4	1.2	0.3	0.6	1.0	0.3	0.9	2.8	1.6	1.0	2.0	0.9	-0.3	-0.2	0.2	1.9	0.1	1.0	1.3	1.3	4.8	0.7	1.4	2.3	3.0	1.1	2.4	5.1	6.3	6.1	5.5
A	1.2	1.2	0.8	0.8	1.4	0.5	0.9	0.5	-0.1	0.3	-0.1	0.4	2.5	-1.3	1.5	1.7	-2.3	-2.8	-2.4	-3.5	2.1	-0.5	1.2	-0.4	1.2	3.3	2.1	1.6	3.1	-0.4	3.2	-1.0	0.4	2.1	1.6	2.9
P	0.5	1.1	0.7	0.2	0.9	0.4	1.8	-0.7	1.3	0.6	0.7	0.8	2.7	2.2	2.1	-2.4	0.6	0.7	0.5	0.5	1.4	0.9	1.5	-0.8	1.4	1.7	3.5	-2.1	3.3	1.0	4.8	-4.0	-11.4	-11.1	-12.0	-10.9
FIN	0.8	1.5	1.8	0.3	1.2	1.1	1.3	0.7	0.8	0.4	-1.6	1.5	0.7	0.4	1.6	0.3	-1.1	-1.3	0.8	0.4	-0.2	0.5	3.1	0.3	5.4	4.4	-0.9	2.7	4.2	2.8	1.6	3.6	11.3	12.2	11.1	11.0
S	0.9	1.0	0.8	1.1	1.5	1.3	1.1	1.3	0.3	0.6	-6.0	2.6	2.7	1.7	0.6	1.7	-0.3	-2.6	0.9	-0.4	1.2	-1.4	3.1	0.2	3.9	3.6	-0.6	3.5	5.0	-1.3	4.1	2.0	7.9	10.1	8.1	8.9
UK	1.0	0.7	0.5	0.9	0.8	1.5	0.7	0.8	0.0	0.3	-0.7	2.1	0.6	1.1	-0.8	0.9	-0.4	0.2	0.3	0.3	0.9	1.8	0.2	1.0	5.6	-1.4	2.3	2.0	4.8	2.0	1.2	2.2	-4.0	-5.2	-4.9	-5.0
<b>IV) EFTA</b>																																				
CH	1.0	1.3	1.0	0.6	1.0	0.7	0.7	0.0	-0.2	0.1	0.1	0.1	6.4	1.8	-0.9	-0.2	1.0	0.4	1.3	0.9	2.1	0.2	1.2	-0.5	2.5	4.5	1.6	1.0	5.6	2.2	2.3	-1.6	2.9	3.8	3.6	4.6

<sup>(1)</sup> Percentage of GDP.

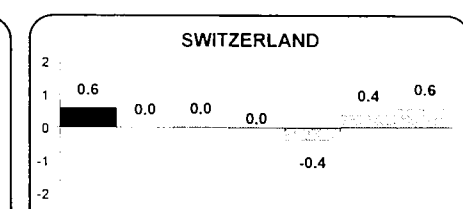
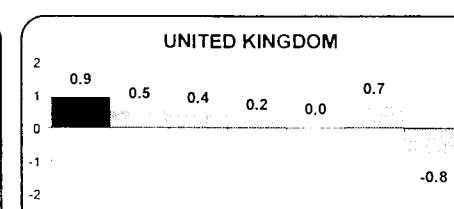
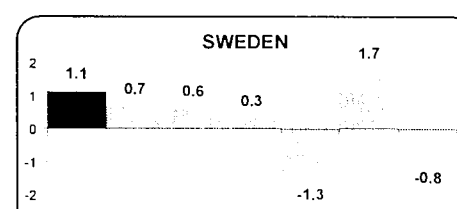
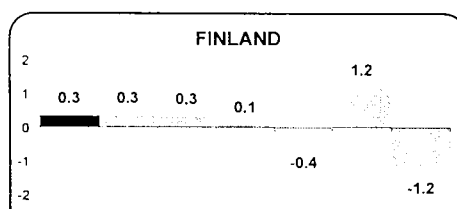
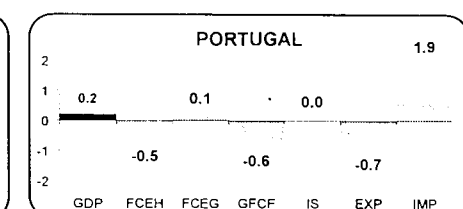
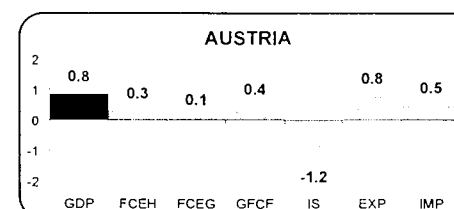
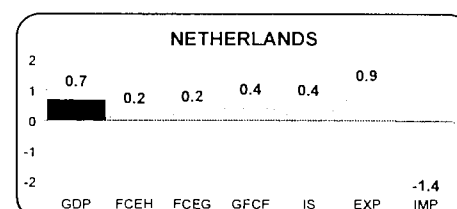
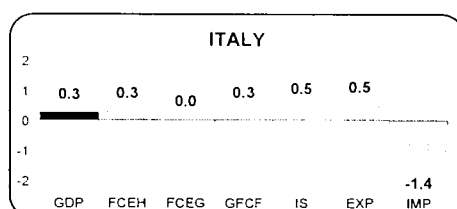
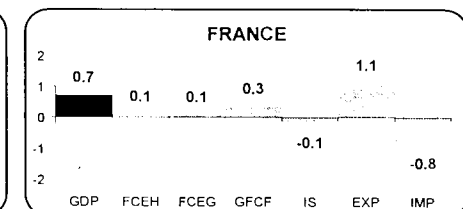
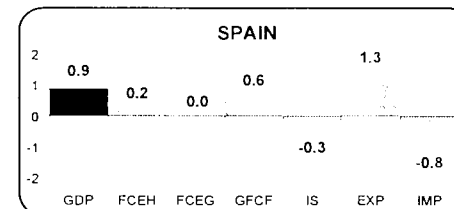
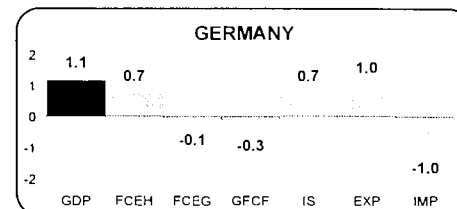
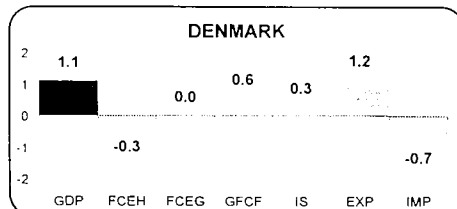
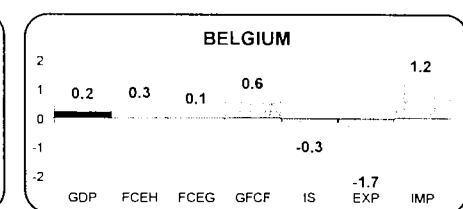
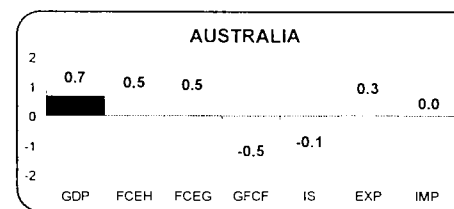
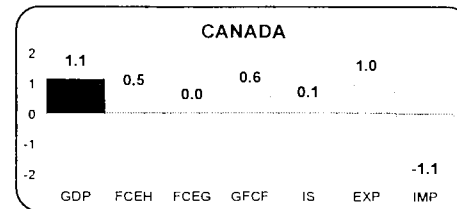
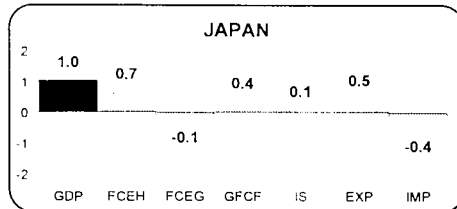
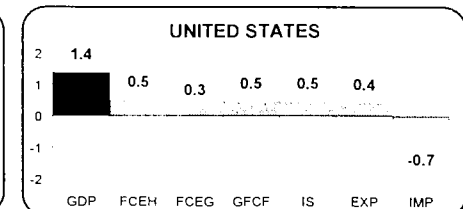
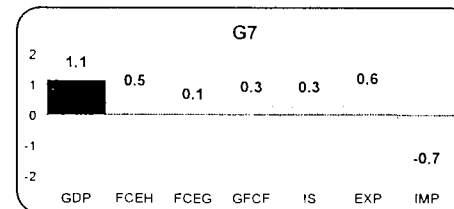
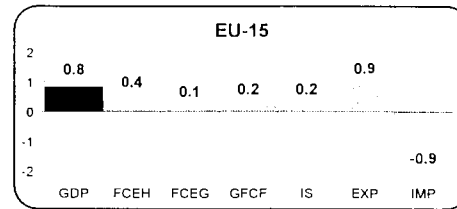
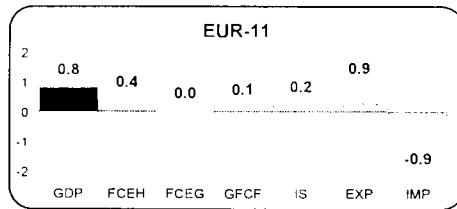
EUR-11, EU-15, ECONOMIC AREAS, EU MEMBER STATES AND MAIN PARTNERS  
GROWTH OF GDP AND ITS COMPONENTS  
PERCENTAGE CHANGE OVER THE SAME PERIOD OF THE PREVIOUS YEAR — IN VOLUME

	GDP				Household final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Domestic Demand				Exports				Imports			
	1999		2000		1999		2000		1999		2000		1999		2000		1999		2000		1999		2000		1999		2000	
	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
<b>I) ECONOMIC AREAS</b>																												
EUR-11	2.6	3.3	3.4	3.7	2.6	2.6	2.3	2.8	1.6	1.6	1.7	1.5	5.7	5.4	5.5	4.7	3.0	2.9	2.6	3.0	5.7	10.2	12.7	12.3	7.1	9.2	10.7	10.6
EU-15	2.6	3.2	3.4	3.6	2.8	2.9	2.6	3.0	1.8	1.7	1.2	1.4	5.6	5.4	5.1	4.6	3.0	2.9	2.7	3.2	5.8	9.6	11.9	11.6	7.2	8.9	10.1	10.5
G7	2.8	3.0	3.4	3.9	3.6	3.3	3.6	3.4	1.7	1.6	1.3	2.1	5.1	5.3	5.0	4.7	3.4	3.5	3.5	4.0	5.4	7.3	11.0	12.2	8.9	10.4	11.5	12.4
<b>II) MAIN PARTNERS</b>																												
US	4.3	5.0	5.3	6.1	5.3	5.6	6.0	5.4	2.2	2.6	1.7	3.7	9.0	8.9	9.9	10.0	5.4	6.1	6.2	6.9	5.4	4.3	8.1	10.2	12.4	12.0	13.9	14.5
JP	1.0	-0.2	0.7	0.8	1.7	0.1	1.0	0.9	1.2	0.2	0.2	0.2	-0.2	-0.1	-1.8	-1.7	1.1	0.1	0.2	0.2	3.8	7.4	13.5	16.3	7.1	13.3	10.6	13.1
CA	5.2	4.9	5.0	5.3	3.6	4.4	4.1	3.8	1.7	1.3	2.0	2.0	11.0	13.8	14.6	11.9	5.3	6.4	6.8	5.5	10.2	9.3	10.2	12.4	11.0	13.3	14.9	13.2
AUS	4.6	4.1	4.4	4.7	4.7	5.3	3.8	4.1	5.3	5.2	8.8	10.8	6.4	6.7	5.2	6.7	6.3	5.4	4.9	4.7	5.7	7.4	12.3	12.2	12.9	13.2	13.8	11.3
<b>III) MEMBER STATES</b>																												
B	3.5	5.2	5.4	4.5	2.1	2.6	3.1	3.6	3.8	3.1	2.3	1.7	4.1	1.2	2.1	3.6	2.7	3.2	3.2	2.8	7.6	14.0	17.8	14.5	6.7	11.8	15.4	12.6
DK	1.3	2.4	2.7	3.6	0.7	0.2	-0.4	0.5	1.7	1.0	1.1	0.8	-2.0	-3.0	6.7	11.7	0.8	-1.6	2.3	3.5	4.0	11.1	5.1	6.3	2.7	0.2	4.1	6.4
D	1.6	2.4	2.3	3.6	2.4	2.3	0.7	2.2	0.2	-0.1	1.5	1.5	3.9	4.2	4.2	2.1	2.1	2.2	1.2	2.6	6.4	10.8	14.0	13.5	8.5	10.1	10.1	10.2
E	3.7	4.1	4.2	3.9	4.6	4.4	4.5	4.0	1.9	2.3	1.3	0.1	8.8	6.2	6.4	5.4	5.6	4.8	5.6	4.1	6.0	12.1	10.2	10.4	12.6	14.1	14.8	10.6
F	3.1	3.4	3.5	3.4	2.3	2.3	2.9	2.5	2.7	2.7	1.7	1.5	7.1	6.4	6.0	6.3	2.6	2.9	3.2	2.9	5.5	8.9	12.8	14.7	3.8	7.3	12.6	13.7
I	1.3	2.2	3.0	2.6	1.5	1.3	1.9	2.1	0.6	0.9	1.2	1.3	4.8	6.9	7.6	7.3	2.2	1.6	1.9	2.1	0.4	5.8	9.5	9.5	3.8	4.0	5.7	8.0
NL	4.1	4.5	4.6	4.2	3.3	4.3	4.0	3.5	2.3	2.7	2.8	2.9	5.8	7.2	5.2	7.5	5.2	4.9	4.0	4.4	4.1	7.8	8.5	8.4	6.0	8.9	8.0	9.1
A	2.6	3.4	3.5	4.1	3.1	3.6	3.7	3.3	0.7	1.1	0.7	0.5	6.1	2.3	3.8	4.5	3.0	3.5	1.3	2.4	4.6	3.9	10.6	8.4	5.5	4.1	5.8	4.9
P	2.6	2.7	3.2	2.6	3.8	2.8	3.0	2.3	4.0	3.9	3.7	3.4	6.9	4.8	8.2	4.5	4.6	3.6	4.3	2.9	1.6	5.6	7.9	4.5	7.0	7.2	9.4	5.0
FIN	3.6	4.0	5.5	4.5	3.9	2.5	4.6	4.3	2.1	1.7	1.3	1.1	3.0	1.0	5.6	3.0	0.9	0.5	3.8	3.8	8.8	15.6	11.3	12.0	2.8	8.9	8.3	12.7
S	3.6	3.6	3.4	3.9	4.7	4.6	4.9	5.3	1.3	1.7	-4.8	-2.7	8.8	8.1	5.9	6.8	2.7	1.6	2.9	3.0	7.4	8.4	6.8	10.7	6.0	4.8	6.4	10.0
UK	2.3	2.9	3.0	3.2	4.2	4.9	3.9	3.7	2.7	2.6	-0.5	1.7	5.2	5.4	2.1	1.9	3.1	4.0	3.0	4.1	6.5	6.2	9.5	8.7	8.5	9.3	8.5	10.7
<b>IV) EFTA</b>																												
CH	1.6	3.1	3.9	3.8	2.4	2.2	2.7	2.4	-0.9	-1.0	0.0	0.1	3.6	3.3	8.0	7.1	2.8	1.6	3.5	3.1	5.0	12.4	12.2	9.9	8.7	9.3	12.0	8.7

**EUR-11, EU-15, ECONOMIC AREAS, EU MEMBER STATES AND MAIN PARTNERS  
 CONTRIBUTION OF COMPONENTS TO VARIATIONS IN GDP  
 GDP VARIATION OVER PREVIOUS PERIOD — IN VOLUME**

	GDP				Household final consumption expenditure				Government final consumption expenditure				Gross Fixed Capital Formation				Changes in inventories				Exports				Imports			
	1999		2000		1999		2000		1999		2000		1999		2000		1999		2000		1999		2000		1999		2000	
	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
<b>I) ECONOMIC AREAS</b>																												
EUR-11	1.0	1.0	0.9	<b>0.8</b>	0.4	0.3	0.4	0.4	0.1	0.1	0.1	<b>0.0</b>	0.4	0.1	0.4	<b>0.1</b>	-0.3	0.3	-0.2	<b>0.2</b>	1.2	1.1	0.9	<b>0.9</b>	-0.8	-1.0	-0.8	<b>-0.9</b>
EU-15	1.0	0.9	0.8	<b>0.8</b>	0.4	0.4	0.4	0.4	0.1	0.1	0.0	<b>0.1</b>	0.3	0.1	0.3	<b>0.2</b>	-0.2	0.3	-0.1	<b>0.2</b>	1.3	1.0	0.8	<b>0.9</b>	-1.0	-0.9	-0.8	<b>-0.9</b>
G7	0.6	0.7	1.4	1.1	0.4	0.3	0.9	<b>0.5</b>	0.1	0.1	0.0	<b>0.1</b>	0.0	0.2	0.5	<b>0.3</b>	0.0	0.3	-0.2	<b>0.3</b>	0.7	0.3	0.6	<b>0.6</b>	-0.5	-0.6	-0.4	<b>-0.7</b>
<b>II) MAIN PARTNERS</b>																												
US	1.4	2.0	1.2	1.4	0.8	1.0	1.2	<b>0.5</b>	0.2	0.2	-0.1	<b>0.3</b>	0.4	0.5	0.8	<b>0.5</b>	0.3	0.4	-0.4	<b>0.5</b>	0.3	0.3	0.2	<b>0.4</b>	-0.6	-0.4	-0.5	<b>-0.7</b>
JP	-1.0	-1.6	2.5	1.0	-0.1	-1.0	1.0	<b>0.7</b>	0.1	0.0	0.1	<b>-0.1</b>	-1.1	-0.2	0.4	<b>0.4</b>	-0.1	-0.2	0.3	<b>0.1</b>	0.5	0.1	0.6	<b>0.5</b>	-0.2	-0.4	0.0	<b>-0.4</b>
CA	1.6	1.2	1.2	1.1	0.6	0.5	0.5	<b>0.5</b>	0.1	0.1	0.1	<b>0.0</b>	0.3	0.9	0.6	<b>0.6</b>	-0.1	0.7	-0.4	<b>0.1</b>	1.4	1.2	1.9	<b>1.0</b>	-0.7	-2.2	-1.5	<b>-1.1</b>
AUS	1.4	1.0	1.5	0.7	0.7	0.9	0.2	<b>0.5</b>	0.4	0.3	0.7	<b>0.5</b>	1.3	-0.2	1.0	<b>-0.5</b>	-0.5	-0.5	0.0	<b>-0.1</b>	0.8	0.9	0.4	<b>0.3</b>	-1.3	-0.5	-0.8	<b>0.0</b>
<b>III) MEMBER STATES</b>																												
B	1.8	1.4	1.1	0.2	0.6	0.5	0.5	<b>0.3</b>	0.2	0.1	0.1	<b>0.1</b>	0.2	-0.7	0.6	<b>0.6</b>	0.5	-0.1	-0.3	<b>-0.3</b>	4.7	4.3	3.1	<b>-1.7</b>	-4.3	-2.7	-2.9	<b>1.2</b>
DK	1.2	1.0	0.2	1.1	0.8	0.1	-0.3	<b>-0.3</b>	0.1	0.0	0.0	<b>0.0</b>	-0.1	0.0	1.9	<b>0.6</b>	0.3	-0.4	0.4	<b>0.3</b>	0.8	1.3	-0.9	<b>1.2</b>	-0.6	-0.1	-0.9	<b>-0.7</b>
D	0.9	0.8	0.8	1.1	0.3	0.3	0.0	<b>0.7</b>	0.0	0.0	0.3	<b>-0.1</b>	0.5	-0.2	0.5	<b>-0.3</b>	-0.4	0.6	-0.4	<b>0.7</b>	1.1	0.9	1.0	<b>1.0</b>	-0.6	-0.8	-0.6	<b>-1.0</b>
E	0.6	1.2	1.2	<b>0.9</b>	0.6	0.5	1.1	<b>0.2</b>	-0.1	0.1	0.1	<b>0.0</b>	0.4	0.2	0.2	<b>0.6</b>	0.4	0.1	0.3	<b>-0.3</b>	0.3	1.4	0.0	<b>1.3</b>	-0.9	-1.1	-0.4	<b>-0.8</b>
F	1.0	1.0	0.7	<b>0.7</b>	0.5	0.3	0.4	<b>0.1</b>	0.1	0.1	0.0	<b>0.1</b>	0.3	0.2	0.4	<b>0.3</b>	-0.5	0.7	-0.2	<b>-0.1</b>	1.2	0.5	1.0	<b>1.1</b>	-0.6	-0.9	-1.0	<b>-0.8</b>
I	0.7	0.5	1.1	0.3	0.2	0.1	0.7	<b>0.3</b>	0.1	0.1	0.0	<b>0.0</b>	0.3	0.4	0.4	<b>0.3</b>	-0.9	0.3	-0.7	<b>0.5</b>	1.0	0.4	0.6	<b>0.5</b>	0.1	-0.8	0.0	<b>-1.4</b>
NL	1.3	1.4	0.8	0.7	0.3	0.7	0.6	<b>0.2</b>	0.1	0.2	0.1	<b>0.2</b>	0.6	0.3	0.2	<b>0.4</b>	0.8	-1.2	0.1	<b>0.4</b>	0.8	3.0	0.5	<b>0.9</b>	-1.3	-1.8	-0.7	<b>-1.4</b>
A	1.2	1.2	0.8	<b>0.8</b>	0.8	0.3	0.5	<b>0.3</b>	0.0	0.1	0.0	<b>0.1</b>	0.6	-0.3	0.4	<b>0.4</b>	0.6	-0.5	0.4	<b>-1.2</b>	0.5	1.5	1.0	<b>0.8</b>	-1.4	0.2	-1.4	<b>0.5</b>
P	0.5	1.1	0.7	0.2	0.6	0.2	1.2	<b>-0.5</b>	0.2	0.1	0.1	<b>0.1</b>	0.7	0.6	0.5	<b>-0.6</b>	0.0	0.0	-0.2	<b>0.0</b>	0.5	0.6	1.2	<b>-0.7</b>	-1.5	-0.4	-2.2	<b>1.9</b>
FIN	0.8	1.5	1.8	0.3	0.6	0.6	0.6	<b>0.3</b>	0.2	0.1	-0.3	<b>0.3</b>	0.1	0.1	0.3	<b>0.1</b>	-1.0	-0.3	2.1	<b>-0.4</b>	2.3	1.9	-0.4	<b>1.2</b>	-1.3	-0.9	-0.5	<b>-1.2</b>
S	0.9	1.0	0.8	1.1	0.8	0.6	0.6	<b>0.7</b>	0.1	0.1	-1.5	<b>0.6</b>	0.5	0.3	0.1	<b>0.3</b>	-0.2	-2.4	3.6	<b>-1.3</b>	1.9	1.8	-0.3	<b>1.7</b>	-2.0	0.5	-1.7	<b>-0.8</b>
UK	1.0	0.7	0.5	<b>0.9</b>	0.5	1.0	0.5	<b>0.5</b>	0.0	0.1	-0.1	<b>0.4</b>	0.1	0.2	-0.2	<b>0.2</b>	0.3	0.6	0.1	<b>0.0</b>	1.7	-0.4	0.7	<b>0.7</b>	-1.7	-0.7	-0.5	<b>-0.8</b>
<b>IV) EFTA</b>																												
CH	1.0	1.3	1.0	0.6	0.6	0.4	0.4	<b>0.0</b>	0.0	0.0	0.0	<b>0.0</b>	1.3	0.4	-0.2	<b>0.0</b>	0.1	-0.6	0.9	<b>-0.4</b>	1.0	1.9	0.7	<b>0.4</b>	-2.1	-0.8	-0.9	<b>0.6</b>

EUR-11, EU-15, MAIN ECONOMIC AREAS, PARTNERS AND EU MEMBER STATES  
 CONTRIBUTION OF COMPONENTS TO VARIATIONS IN GDP  
 GDP VARIATION OVER PREVIOUS PERIOD – SECOND QUARTER 2000 – IN VOLUME



**EUR-11, EU-15, ECONOMIC AREAS, EU MEMBER STATES AND MAIN PARTNERS**  
**GDP AND ITS COMPONENTS**  
**SECOND QUARTER 2000, IN MILLIONS OF EURO, AT CURRENT PRICES**

	GDP	Household final consumption expenditure	Government final consumption expenditure	Gross Fixed Capital Formation	Changes in Inventories	Domestic Demand	Exports	Imports	External Balance
<b>I) ECONOMIC AREAS</b>									
EUR-11	1 591 074.7	903 250.2	315 725.1	338 780.9	16 568.5	1574324.7	583160.9	566411	16749.9
EU-15	2 108 112.9	1 228 979.6	417 463.8	433 437.4	17 106.2	2099048.2	737275.6	726149.7	11125.9
G7	5 618 671.3	3 587 815.5	833 982.4	1 221 649.5	37 368.0	5680815.4	964010	1026154.1	-62144.1
<b>II) MAIN ECONOMIC PARTNERS</b>									
US	2 664 411.2	1 796 589.5	377 813.4	565 903.1	19 315.3	2759621.3	292783.3	387993.5	-95210.2
JP	1 248 214.1	779 404.0	123 408.0	320 677.2	1 802.5	1225291.8	140550.5	117628.2	22922.3
CA	186 289.6	105 779.5	34 759.4	36 357.0	1 652.6	178548.5	84789.5	77048.5	7741
AUS	102 351.7	59 979.0	19 805.4	24 080.5	460.0	104324.8	21852.4	23825.5	-1973.2
<b>III) MEMBER STATES</b>									
B	62 082.6	32 914.0	12 961.6	13 102.2	379.1	59356.8	52712.8	49987.1	2725.7
DK	42 942.5	20 973.4	10 805.6	9 143.8	220.1	41142.8	16845.3	15045.7	1799.7
D	507 109.5	294 222.9	95 448.0	106 875.3	8 349.4	504895.6	165842.6	163628.7	2213.9
E	149 410.6	88 747.2	25 275.7	38 153.7	1 110.6	153287.2	44367.6	48244.2	-3876.6
F	347 030.1	190 197.1	81 674.3	67 758.6	576.7	340206.8	99508.4	92685.1	6823.4
I	285 071.7	170 944.7	51 184.3	56 534.5	5 499.4	284162.9	79124.1	78215.4	908.8
NL	99 309.8	49 145.8	22 626.4	22 474.4	383.9	94630.4	64567	59887.6	4679.4
A	50 494.3	29 582.6	9 858.4	12 428.7	-1 451.0	50418.7	24491	24415.5	75.5
P	27 965.2	17 930.5	5 749.0	7 200.5	194.9	31074.9	8592.8	11702.5	-3109.7
FIN	32 551.8	16 255.4	6 831.1	6 201.4	394.6	29682.5	13423.8	10554.5	2869.3
S	62 138.0	31 657.0	16 514.9	10 384.4	308.9	58865.1	29271.4	25998.6	3272.9
UK	380 545.2	250 677.8	69 695.0	67 543.7	172.0	388088.5	101411.4	108954.7	-7543.3
<b>IV) EFTA</b>									
CH	64 920.1	38 645.7	9 200.8	13 060.4	472.3	61379.2	28777.2	25236.3	3540.9

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