

# **RAPID REPORTS** Economy and finance

## 1994 🗌 5

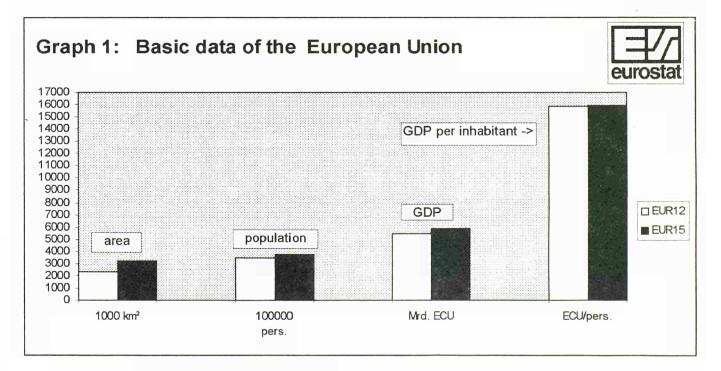
ISSN 1016-0213

#### Important data for the expanded European Union or: 12 + 3 = 15

The majority of the population of Austria, Finland and Sweden has said it is in favour of joining the Union. Assuming the existing Member States and the governments of all joining states approve, the beginning of the next year will see the Union of the "12" becoming a union of the "15".

What consequences will the accession of the two Northern States and Austria

have on major economic, geographical and population data for the European Union? This report is intended to highlight the quantitative changes which the jump from 12 to 15 will bring, based on information on the gross domestic product (GDP), population, GDP per capita and geographical area. The reference year for this comparison is 1993; updated figures for this year are set against those of former reports.



Manuscript completed on = 08.12.1994

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Price (excl. VAT) in Luxembourg: Subscription ECU 227

		•										1993
<b>NE</b>	AREA			POPULATION*			GROS DOMESTIC PRODUCT (GDP)			GDP PER INHABITANT		
eurostat	1000 km²	EUR12=100	EUR15=100	1000	EUR12=100	EUR15=100	Mrd. ECU	EUR12=100	EUR15=100	ECU/head	EUR12=100	EUR15=100
Belgium	31	1.3	1.0	10085	2.9	2.7	180.0	3.3	3.0	17849	113	112
Denmark	43	1.8	1.3	5189	1.5	1.4	115.5	2.1	2.0	22253	140	140
Germany	357	15.1	11.0	81180	23.3	21.9	1631.5	29.5	27.6	20097	127	126
Greece	132	5.6	4.1	10362	3.0	2.8	76.7	1.4	1.3	7406	47	46
Spain	505	21.4	15.6	39141	11.2	10.6	408.4	7.4	6.9	10434	66	65
France	544	23.0	16.8	57327	16.4	15.5	1068.6	19.3	18.1	18640	118	117
Ireland	69	2,9	2.1	3561	1.0	1.0	40.4	0.7	0.7	11334	72	71
italy	301	12.7	9.3	58098	16.7	15.7	847.3	15.3	14.3	14584	92	91
Luxembourg	3	0.1	0.1	398	0.1	0.1	10.7	0.2	0.2	26859	170	168
Netherlands	42	1.8	1.3	15290	4.4	4.1	264.0	4.8	4.5	17268	109	108
Portugal	92	3.9	2.8	9877	2.8	2.7	72.3	1.3	1.2	7323	46	46
United Kingdom	244	10.3	7.5	58168	16.7	15.7	807.8	14.6	13.7	1388 <b>7</b>	88	87
Europe of 12	2363	100	x	348676	100	x	5523.2	100.0	x	15840	100	×
Austria	84	x	2.6	7991	x	2.2	155.5	x	2.6	19453	x	122
Finland	338	, x	10.4	5066	x	1.4	71.5	x	1.2	14110	x	88
Sweden	450	X	13.9	8719	x	2.4	159.2	x	2.7	18256	x	114
Europe of 15	3235	x	100	370452	x	100	5909.3	x	100	15951	x	100
United States	9373	396.7	289.7	258311	74.1	69.7	5367.4	97.2	90.8	20779	131	130
Japan	378	16.0	11.7	124674	35.8	33.7	3600.6	65.2	60.9	28880	182	182

### Table 1: Basic data of the European Union of '12' and of '15' - compared with the United States and Japan -

\* The population data regards to the concepts of National Accounts.

#### Area

The accession of the four countries to the European Union extends the area which is interconnected by the Community internal market by 37%, the figure for EUR 12 being 2363 thousand  $\text{km}^2$ , and for EUR 15 nearly 3235 thousand  $\text{km}^2$  (cf. Table 1).

France remains the biggest country in the Union, followed by Spain. Sweden then comes before Germany, Finland and Italy. With a proportion of 2.6%, Austria belongs in size terms to the smaller Member States, being roughly comparable with Portugal (cf. Table 1).

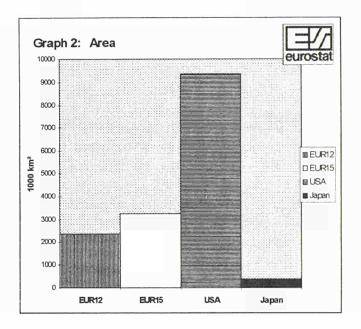
The USA is approximately four times as big as EUR 12 but only three times larger than EUR 15. The size of Japanese territory, 16%

#### ➔ Population

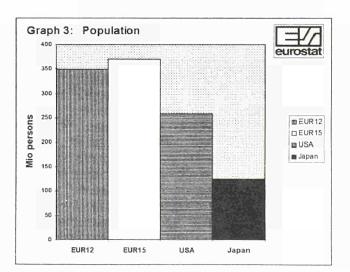
Compared with area, the number of people resident in the Union rises only slightly, by 6.2%, the reason being that the two northern countries are thinly populated (cf. Table 1).

The country with the biggest population remains Germany, followed by Italy, the United Kingdom and France. The three acceding countries are all at the bottom end of the table (cf. Table 1).

After accession of the three countries, the European Union has about 43% more people than the United States and three times as much as Japan. Before the acces-



of the present Union, falls to 11.7% in comparison with the EUR 15 (cf. Table 1 and Graph 2).



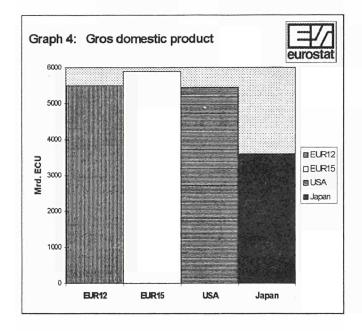
sion, the population of the USA was approximately three quarters that of the Union, the figure for Japan being a bare 36% (cf. Table 1 and Graph 3).

#### ➔ Gross domestic product

Gross domestic product in the Union of 15 rises by around 7% over the Union of 12. This is more than proportional to the population and means that the average per capita GDP rises in the new Union (see below and cf. Table 1).

Germany's contribution to GDP is nearly 28%, followed by France (18.1%), Italy (14.3%) and the United Kingdom (13.7%). The acceding states contribute between 2.7% (Sweden) and 1.2% (Finland) (cf.Table 1).

The GDP of the new European Union is around 10% higher than that of the USA and around 64% higher than in Japan. The figures, before the accession of the three



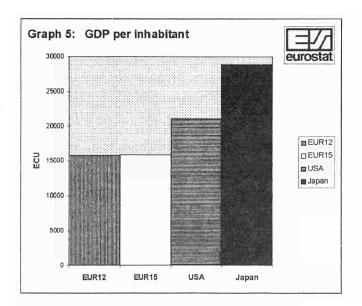
countries, for the EU and United States were approximately the same; Japan had around 65% of the EU value (cf. Table 1 and Graph 4).

#### ➔ Per capita GDP

The Union average for per capita GDP rises by around 1%, from ECU 15840 to ECU 15951 (cf. Table 1).

Austria (122%) and Sweden (114%) lie well above the Union average whereas Finland's per capita GDP is 12% below this. The highest per capita GDP will still be in Luxembourg (168%), followed by Denmark (140%). Then comes Germany (126%) before Austria (122%) (cf. Table 1).

The accession has little effect on the ratio with the USA and Japan. The value for



Japan is with 182% the same and for the USA it declines from 131% to 130%.