



# KEY FIGURES

Bulletin of economic trends in Europe and summaries 2/97

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## Foreword

European Union annual inflation fell to 2.2% in November. The rate had risen to 2.4% in October from 2.3% in September and August.

EU seasonally-adjusted unemployment stood at 10.9% in November. This was the same level as in the seven previous months.

EU trade surplus with rest-of-the-world reached ECU 11 billion in the first half of this year. It was 1.5 bn in the first quarter and 9.5 bn in the second. The trade balance has now been positive for nine consecutive quarters.

The US dollar moved to its highest level for the year against the Japanese yen on 31 December 1996, reaching YEN 116.07. This represents an appreciation of 12.5% for the year, and of more than 43% since the yen's all-time peak of 81.08 in April 1995.

For the second year running, EU government bond markets performed strongly in 1996, resulting in falling yields. At the same time there was a much clearer trend of convergence of yields.

Both broad and narrow monetary aggregates continue to show a variety of trends among EU Member States. Moreover, the trends in narrow and broad money differ considerably in some cases.

The biggest increase in reserves among EU member states in the year to August was that of Spain. Spain has the second highest level of reserves in the EU after Germany.

The EU industrial production trend was up 0.4% in the third quarter compared with the second. Durable consumer goods were up by 1.4%.

The "Dossier of the month" of this edition is devoted to *The European Union's fishing fleet*, to *EU agricultural income 1996*, and *Asylum applications in Europe*.

## European economy at a glance



	Dates	B	DK	D	EL	E	F	IRL	I	L	NL	A	P	FIN	S	UK	EUR 15
GDP, seasonally adjusted volume trends, T/T-1 %	III/96	: 0,92	1,14	: 0,55	0,9	: -0,41	: 1,64	: : 0,30	0,53	0,75	0,41						
GFCF, seasonally adjusted volume trends, T/T-1 %	III/96	: 4,15	1,66	: 0,39	1,04	: 0,62	: 6,71	: : -1,47	4,69	-2,18	2,2						
Private final national consumption volume trends, T/T-1 %	III/96	: 0,29	0,77	: 0,58	1,02	: : 1,2	: : -0,4	0,31	1,13	:							
Production index 1990=100 total, seasonally adjusted (1)	09/96	104,8	97,66	94,8	98,9	102,4	99,9	: 105,2	: 110,4	: 102,6	120,3	117,8	107,2	103,5			
Consumer price index T/T-12 %	11/96	2,4	1,5	1,4	7,7	3,2	1,6	1,9	2,8p	1,9	2,3p	2,3p	3,0	0,7	-0,1	2,7	2,2p
Conversion rate 1 ECU=... monthly average	12/96	40,0	1,93	1,94	306,8	163,4	6,55	0,75	1911	40,0	2,18	13,65	195,7	5,8	8,53	0,75	:
Exchange rate 1 USD=... monthly average	01/97	32,0	1,51	1,55	245,4	130,7	5,24	0,60	1528	32,0	1,74	10,92	156,5	4,64	6,82	0,60	:
Money supply, M1 T/T-12 %	09/96	1,9	10,8	11,3	19,8	7,2	5,4	14,0	1,9	: 14,9	11,4	5,0	18,0	:	:	:	:
Yield on public sector long-term bonds %	11/96	6,0	6,0	5,9	:	7,3	5,8	6,7	7,7	5,9	5,8	6,0	7,2	6,5	7,3	7,7	:
Unemployment rate seasonally adjusted %	11/96	9,5	9,1	9,3	:	22,3	12,5	11,9	:	3,2	6,4	4,0	7,1	15,3	10,1	7,5	10,9
Extra-EU trade balance BN ECU	II/96(2)	-2,0(3)	12,6	12,6	1,9	-2,7	7,2	0,6	9,8	-2,0(3)	-11,3	2,2	-1,5	2,8	6,1	-12,4	11,0
Intra-EU trade balance BN ECU	II/96(2)	5,5(3)	11,5	11,5	-3,9	-2,5	-2,8	4,8	4,6	5,5(3)	19,1	-3,9	-2,2	1,0	1,8	-3,2	30,6

Data in italics are not necessarily for the indicated period but are the latest available (usually the previous month or quarter)

(1) Excluding construction

(2) : second half of the year

(3) : BLEU



**Annual rate down to 2.2%  
in November**

## Inflation rate

European Union annual inflation fell to 2.2% in November. The rate had risen to 2.4% in October from 2.3% in September and August.

This is the lowest inflation rate since these figures were first compiled in 1983 for what are now the present 15 Member States. In November 1995 the rate was 3.0%.

Within the EU, six Member States recorded rates below the average: all under 2.0%. Lowest was Sweden which actually recorded a fall of -0.3%. Next lowest was Finland's 0.7%. Highest remained Greece at 7.7%. Spain was next with 3.2%. All the others were 3.0% or under.

**November rates in Member States, in ascending order of inflation, with corresponding figures for a year earlier**

	<u>Nov. 1996</u> Nov. 1995	<u>Nov. 1995</u> Nov. 1994		<u>Nov. 1996</u> Nov. 1995	<u>Nov. 1995</u> Nov. 1994
<b>Sweden</b>	-0,3 %	2,7 %	<b>Belgium</b>	2,4 %	1,5 %
<b>Finland</b>	0,7 %	0,3 %	<b>Denmark</b>	2,4 %	1,9 %
<b>Germany</b>	1,4 %	1,7 %	<b>United Kingdom</b>	2,7 %	3,1 %
<b>France</b>	1,6 %	1,9 %	<b>Italy</b>	2,8 % <sup>p</sup>	5,7 %
<b>Ireland</b>	1,9 %	2,4 %	<b>Portugal</b>	3,0 %	3,9 %
<b>Luxembourg</b>	1,9 %	1,3 %	<b>Spain</b>	3,2 %	4,5 %
<b>Austria</b>	2,3 % <sup>p</sup>	1,9 %	<b>Greece</b>	7,7 %	8,2 %
<b>Netherlands</b>	2,3 % <sup>p</sup>	1,6 %	<b>EUR15</b>	2,2 % <sup>p</sup>	3,0 %

\* The index for Ireland is quarterly; Nov. 1996/1995 and Nov. 1995/1994; p = provisional.

Corresponding rates in some non-EU countries were: **Japan** +0.1%<sup>p</sup> (-0.7%), **Switzerland** +0.7% (+1.9%), **Norway** +1.8% (+2.1%), **Canada** +2.0% (+2.1%), **Iceland** +2.5% (+2.1%) and the **USA** +3.3% (+2.6%).

**European Union unemployment: 10.9% in November corresponding to 18.2 million people out of work**

## Unemployment

EU seasonally-adjusted unemployment stood at 10.9% in November. This was the same level as in the seven previous months. In November 1995 the rate was 10.8%; in November 1994 10.9%.

The most significant falls over the year to November were in the United Kingdom (from 8.6% to 7.5%), Denmark (6.6% to 5.5%), Finland (16.2% to 15.3%), Belgium (10.0% to 9.5%) and Ireland (12.4% to 11.9%). In the same period the rate rose from

8.5% to 9.3% in Germany and from 11.8% to 12.5% in France.

Luxembourg (3.3%) and Austria (4.0%) had the lowest rates in November and Spain (22.3%) and Finland (15.3%) the highest.

In November 18.2 million people were unemployed in the EU. This is a seasonally-adjusted figure in line with ILO criteria.

In comparison with the EU, the US rate is running at 5.4% with 3.4% in Japan (October).

	<b>Nov.</b>	<b>Oct.</b>		<b>Nov.</b>	<b>Oct.</b>
<b>Luxembourg</b>	3,3	3,2	<b>Sweden</b>	10,1	10,0
<b>Austria</b>	4,0	4,1	<b>EUR 15</b>	10,9	10,9
<b>Denmark</b>	5,5	5,6	<b>Ireland</b>	11,9	12,1
<b>Netherlands</b>	:	6,4	<b>Italy</b>	:	:
<b>Portugal</b>	7,1	7,1	<b>France</b>	12,5	12,4
<b>United Kingdom</b>	7,5	7,9	<b>Finland</b>	15,3	15,0
<b>Germany</b>	9,3	9,1	<b>Spain</b>	22,3	22,3
<b>Belgium</b>	9,5	9,6	<b>Greece</b>	:	:

## External trade

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### **11 bn ECU surplus in Extra-EU trade**

EU trade surplus with rest-of-the-world reached ECU 11 billion in the first half of this year. It was 1.5 bn in the first quarter and 9.5 bn in the second. Trade balance has now been positive for nine consecutive quarters. Up to the fourth quarter of 1995

growth was declining for both intra- and extra-EU trade. But, while intra-EU trade growth was still very low in 1996, trade with third countries had already seen an upturn in the first quarter for imports, and in the second quarter for exports.

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### **Five Member States in the red**

Biggest surpluses (extra- and intra-EU) in the first half were in Germany (24.1 bn), Italy (14.4 bn), Sweden (8.0 bn) and the Netherlands (7.7 bn). In the first half, the same five countries

as in 1995 had a trade deficit: the United Kingdom (15.7 bn), Greece (5.8 bn), Spain (5.3 bn), Portugal (3.7 bn) and Austria (1.7 bn).

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### **Upturn in extra-EU trade**

Growth in EU exports to the rest-of-the-world slowed from the beginning of last year to the first quarter this year (4.4% compared with the same period in 1995). But in the second quarter of 1996, export growth rose to nearly the same level as in the fourth quarter of 1995: 7.6% compared with 7.8%. For imports, growth picked up between the fourth quarter of 1995 (3.8%) and the first quarter of 1996 (5.3%). Export growth was down in the first half of 1996 in the Netherlands (-4.6%) and Belgium-Luxembourg (-0.6%) and very weak in Spain (1.3%) and France (1.5%). Strongest rises

were in Greece\* (39.1%), Ireland (21.5%), Sweden (18.4%) and Italy (16.8%). Exports totalled ECU 296.5 bn in the first half.

Growth in EU imports from rest-of-the-world slowed in all countries except the United Kingdom and Greece\*, up 13.9% and 44.4% respectively. In the Netherlands and Austria imports were down by 2.9% and 2.1% respectively. Imports totalled 285.5 bn ECU in the first half.

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\* The level of growth is due mainly to changes in the Greek revision system.

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### **Big slowdown in intra-EU trade**

The slowdown in internal trade came in the first half of 1995. It was reinforced in 1996 as dispatches grew by only 1.3% in the second quarter compared with 5.9% in the first quarter and 15.6% in the first quarter of 1995. Dispatches totalled ECU 525.5 bn in the first half of 1996.

Intra-EU dispatches in the first half declined in Finland (-6.5%), Greece (-4.7%), Belgium-Luxembourg (-4.0%) and Germany (-0.1%). A decline was also observed, for the second quarter only, in the Netherlands (-4.6%) and France (1.4%). At the opposite end, steady progress continued in Italy (13.3%) and Ireland (13.1%).

For intra-EU arrivals, the picture is nearly the same. In the first half they

declined in Greece (2.8%), Denmark (-1.5%) and Belgium-Luxembourg (-1.1%). Growth was low in Germany (0.7%), France (1.3%) and Portugal (1.5%). Ireland (14.1%) was the only Member State with a rate over 10%.

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1. Figures for years before 1995 include Austria, Finland and Sweden.

2. These are provisional figures based on information provided by Member States according to AEU methodology. They are subject to frequent revisions.

3. On 1 January 1993, following the abolition of customs controls in the EU, a new collection system for intra-EU data (Intrastat) began. Instead of being derived from customs declarations, trade figures are now compiled from data provided directly by companies.

4. In intra-EU trade, there was a discrepancy between dispatches and arrivals of 6.2% in 1996. In theory, values should be roughly equivalent. Eurostat believes that since the introduction of Intrastat, dispatches are the more reliable measure as arrivals are considered to be underestimated.

# Money and finance

## Exchange rates and interest rates

### **Dollar ends the year 1996 on a highpoint against the Deutsche mark and yen**

The US dollar moved to its highest level for the year against the Japanese yen on 31 December 1996, reaching YEN 116.07. This represents an appreciation of 12.5% for the year, and of more than 43% since the yen's all-time peak of 81.08 in April 1995. The dollar is now back to a level last seen in March 1993. Also during December, the dollar reached its highest point for two years against the Deutsche mark, of DEM 1.567, an appreciation of 7.7% since the end of 1995, and of 15.7% since the DEM reached a record peak of 1.354 in April 1995.

DEM weakness in December caused several EU currencies to reach their highest levels against the DEM for 1996: the French franc, Danish krone, Portuguese escudo, Italian lira, Finnish markka, pound sterling, and Irish pound. Comparing the end of 1996 with the end of 1995, all EU currencies appreciated against the DEM, apart from the Netherlands guilder and Belgian franc which showed very little change. The currencies which gained most in value against the DEM were the pound sterling (+18.7% to DEM 2.637) and the Irish pound (+13.7% to DEM 2.608). In fact, on the last day of 1996 sterling was at its highest level for more than four years, and in the case of the Irish pound since it was devalued in the EMS exchange rate mechanism (ERM) in February 1993. Another currency which had moved markedly upwards against the DEM in

1996 was the Italian lira (+12.3% to ITL 986.7).

The continued appreciation of the Irish pound in the ERM in December meant that the spread between it (the strongest currency) and the French franc (the weakest) widened further, measured in terms of bilateral fluctuations. Excluding the Irish currency, however, the spread between member currencies narrowed to a band of 2.29% at the end of December, from 2.71% a month earlier.

Official interest rates continued on a downward trend in the EU in December, as Spain, Portugal, France, Greece, and Sweden announced rate cuts. The cut in Spain's repo rate (from 6.75% to 6.25%) followed soon after news that consumer price inflation had fallen to its lowest level for 25 years.

The Swiss franc remained out of favour on the foreign exchange market during December. Despite the weakness of the DEM against other European currencies and the US dollar, the Swiss franc lost almost 8% of its value in terms of DEM in 1996, falling to SFR 0.871 on 31 December, its lowest level for more than three years.

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#### Note:

The exchange rates which appear in the text are mid-point closing rates on the London market.

'Repo' rate: generally speaking, the rate at which banks obtain liquidity from the central bank, by selling securities, with an agreement to repurchase at a later given date.

## Government bond yields

### *Falling yields and convergence in the EU*

For the second year running, EU government bond markets performed strongly in 1996, resulting in falling yields. At the same time there was a much clearer trend of convergence of yields. At the end of 1995 the difference between the highest yield (at that time Italy) and lowest (Germany) was 4.9 percentage points; by the end of 1996 the difference between the highest (the UK) and lowest (the Netherlands) had fallen below 2 percentage points.

Yields fell in almost all EU Member States in 1996 (although some had moved higher during the first quarter). This was largely a reflection of the downward trend in short-term interest rates, and the cautious fiscal policies being followed. The one exception was the yield on UK bonds ('gilts'),

which moved up 0.3 percentage points during the year to reach 7.7% at year end. The German yield ended the year marginally lower than at the start, at just under 6%. At the other extreme, the Italian yield fell by 3.4 percentage points, and the Spanish and Portuguese yields by almost 3 percentage points.

Meanwhile, the US bond market performed relatively poorly, the yield rising from 5.7% at the end of 1995 to 6.5% at the end of 1996, having peaked at around 7% during the year. The Japanese yield ended the year close to where it began, at 2.6%.

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Note:

The above-mentioned yields relate to government bonds of around 10 years to maturity.

## Money supply

### *Monetary aggregates show a variety of trends*

Both broad and narrow monetary aggregates continue to show a variety of trends among EU Member States. Moreover, the trends in narrow and broad money differ considerably in some cases. In Finland, whose money supply has been distorted by structural changes in the economy, the narrow (M1) definition increased by 18.0% in the year to September 1996, compared to a fall in the broad (M3) measure of 2.4%. Among the more significant trends in broad money recently has been the decline in French M3: it fell 0.6% in the year to September, com-

pared with growth of 4.9% in 1995. By contrast, several countries have seen an acceleration in broad money growth from a low level: in Belgium, for example, M3 expanded by 7.8% in the year to August, compared with 0.3% in 1995.

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Generally,

M1 = notes and coin in circulation + bank sight deposits

M2 = M1 + savings deposits + other short term claims on banks

M3 = M2 + certain placements in a less liquid or longer term form

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**Sharp rise in Greece's reserves in August 1996 while Italy's reserves fall back**

## Foreign official reserves

Greece saw a rise in its foreign official reserves (excluding gold) of ECU 1.7bn in August 1996, compared with July, to ECU 12.1bn. Despite this, the level was only 1.8% higher than in August 1995. Italy's reserves, meanwhile, fell ECU 1.6bn in August, to ECU 37.0bn, but this was 36.0% higher than a year earlier. The biggest increase in reserves among EU member states in the year to August was, however, that of Spain: up 55.8% to ECU 40.3bn, following a

0.5bn rise in August. Spain has the second highest level of reserves in the EU after Germany, whose reserves increased by 0.9bn in August, to ECU 65.8bn. Denmark's reserves also rose steeply in the year to August: up 36.9% to ECU 10.6bn.

The steepest declines in reserves in the year to August 1996 were in Finland (down 36.3% to ECU 5.3bn), followed by the Netherlands (down 15.9% to ECU 22.6bn).

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**European Union industrial production up 0.4%**

## Industrial production

The EU industrial production trend<sup>1</sup> was up 0.4% in the third quarter compared with the second. Durable consumer goods were up by 1.4%. Industrial production was up in all Member States for which data were available, except in the United

Kingdom (-0.2%) and Italy (-0.4%). Producer prices rose by 0.3% in September compared with the same month last year. In March the rise had been 1.3% compared with the same month in 1995.

### Production trend index

Changes from second to third quarter in Member States with available data

<b>EUR 15</b>	0,4 %	<b>Belgium</b>	0,6 %
<b>Denmark</b>	1,9 %	<b>Germany</b>	0,5 %
<b>Finland</b>	1,7 %	<b>Greece</b>	0,5 %
<b>Spain</b>	0,9 %	<b>Netherlands</b>	0,1 %
<b>Sweden</b>	0,9 %	<b>United Kingdom</b>	-0,2 %
<b>France</b>	0,9 %	<b>Italy</b>	-0,4 %

<sup>1</sup> Adjusted for both seasonal factors and one-off fluctuations

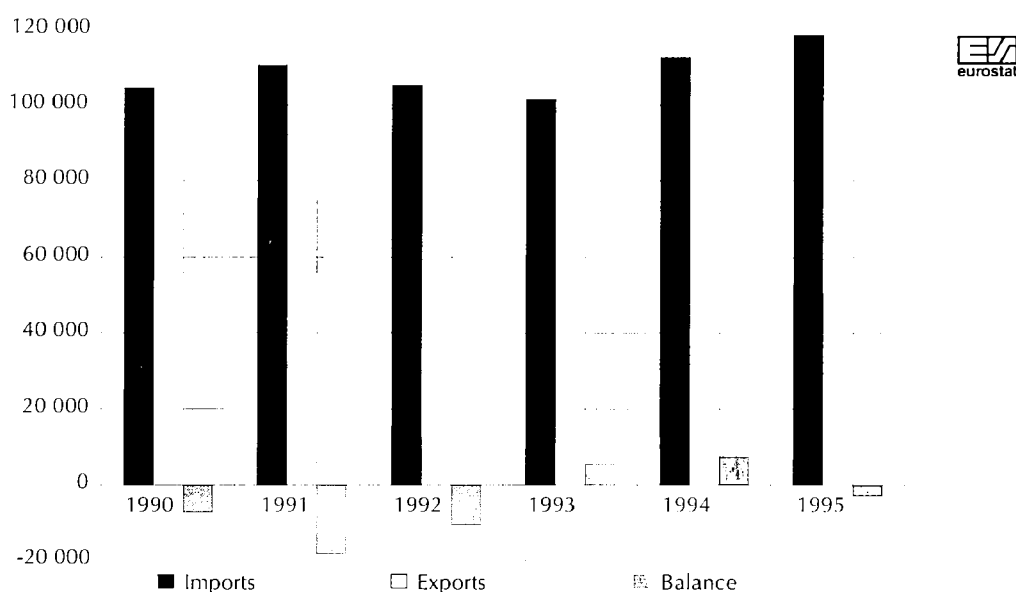
# Dossier of the month

## European Union trade with NAFTA

**In 1995, the EU recorded a ECU 2.9 bn trade deficit with the North American Free Trade Area, (NAFTA - USA, Canada and Mexico). This deficit resulted from a 5.3% rise in EU imports to 118.6 billion together with a 3.6% fall in exports to 115.6 billion**

The biggest surpluses were achieved by Germany and Italy (respectively ECU 11 billion and 5.8 billion). The largest deficits were recorded by the UK and the Netherlands (7.3 billion each).

EU trade flows with NAFTA : values in billion ECU



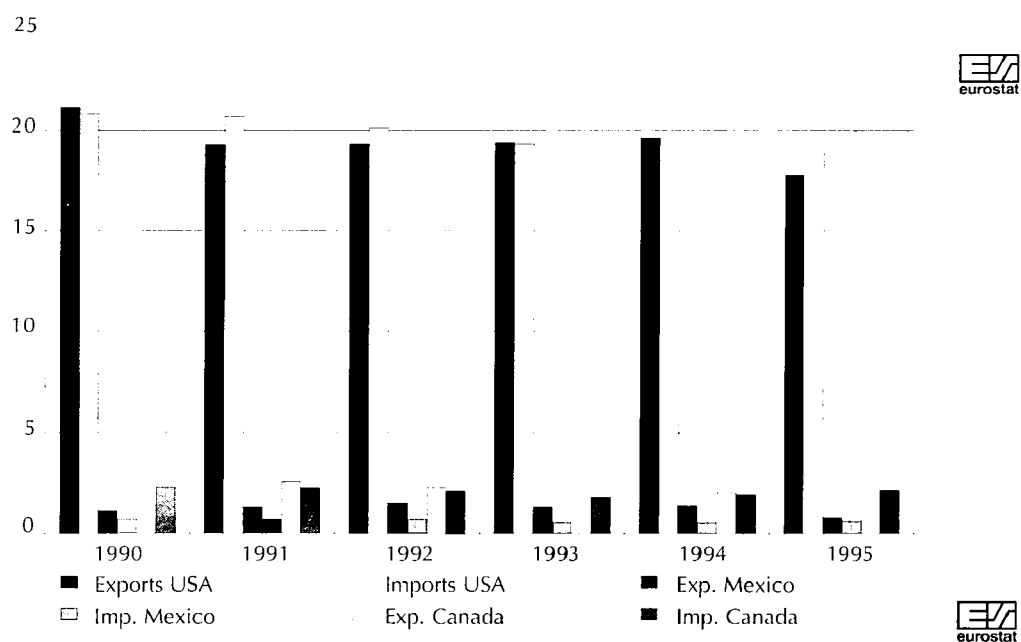
EU trade balance with NAFTA - 1995 : values in billion ECU

	F	B	NL	D	I	UK	IRL	DK	EL	P	E	S	FIN	A	EUR 15
USA	-0.7	-3.1	-6.7	9.9	5.3	-6.0	-1.2	0.0	-0.4	0.0	-1.9	1.5	0.9	-0.3	-2.6
Canada	-0.1	-0.5	-0.4	-0.3	0.3	-1.1	0.1	0.0	0.0	0.0	-0.1	0.4	0.1	0.1	-1.6
Mexico	0.4	-0.2	-0.2	1.4	0.2	-0.1	0.1	0.0	0.0	-0.1	-0.3	0.1	0.0	0.0	1.3
NAFTA	-0.4	-3.8	-7.3	11.0	5.8	-7.3	-1.0	0.1	-0.5	-0.1	-2.2	2.0	1.0	-0.3	-2.9

**Trade between the EU and NAFTA is very important. In 1995 it covered some 21% of EU total trade: 18% with the USA, 2% with Canada and nearly 1% with Mexico**

Almost a quarter of EU imports from NAFTA went to the UK - it was the most important EU market for the USA and Canada. Germany's share was nearly 19%, followed by France (14%) and the Netherlands (11%). Germany was the biggest exporter - nearly 29%. Next came the UK (19%), France (14%) and Italy (13%).

NAFTA share of the total extra-EU trade



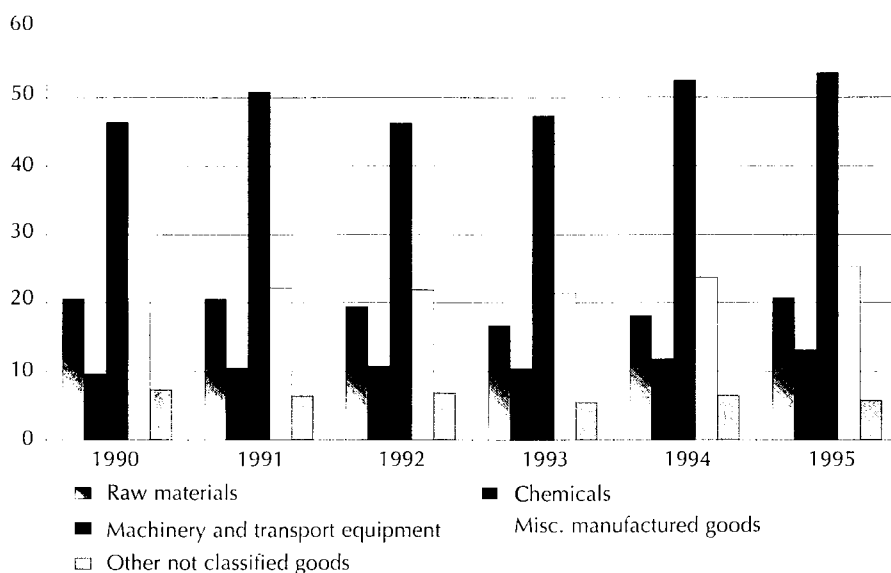
Imports and exports EU - NAFTA in billion ECU - 1995

	F	B	NL	D	I	UK	IRL	DK	EL	P	E	S	FIN	A	EUR 15
Imports	16.30	9.11	12.89	22.16	9.19	29.04	4.17	1.63	0.74	0.99	5.93	3.31	1.29	1.79	118.55
Exports	15.94	5.26	5.61	33.17	14.99	21.76	3.14	1.71	0.29	0.92	3.69	5.32	2.29	1.54	115.63

**EU trade with NAFTA was concentrated on manufactured products representing 78% of total imports. Machinery and transport equipment represented 45% of EU imports**

Leading EU imports were office machinery and computers (ECU 12.7 billion producing a deficit of 8.4 billion); electrical machinery and appliances (10.2 billion); other transport equipment, mainly aircraft (7.4 billion); and power generating machinery and equipment (6.9 billion).

EU imports from NAFTA by product groups in billion ECU



EU imports from NAFTA by product groups in billion ECU - 1995

	Total	1	2	3	4	5	6	7	8	9
NAFTA	118.55	20.77	6.16	11.41	3.20	92.02	13.19	53.54	25.29	5.76
USA	103.63	14.81	4.95	7.45	2.41	83.89	12.28	49.65	21.96	4.93
Canada	11.71	4.95	0.87	3.81	0.26	6.03	0.57	3.05	2.41	0.73
Mexico	3.21	1.02	0.34	0.14	0.53	2.11	0.35	0.85	0.91	0.09

1: Raw materials; 2: Food, beverages, tobacco; 3: Crude materials except fuels; 4: Mineral fuels; 5: Manufactured products; 6: Chemicals; 7: Machinery and transport equipment; 8: Misc. manufactured goods; 9: Other not classified goods.

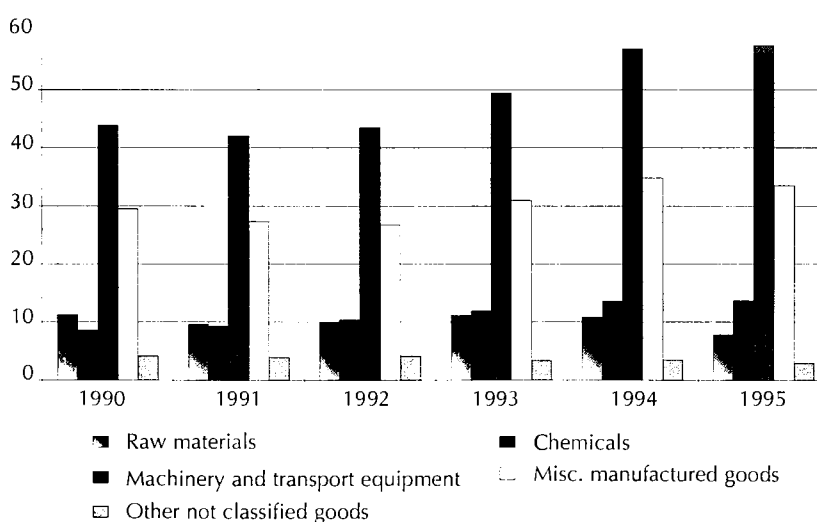


**Manufactured products represented 90% of EU exports to NAFTA (ECU 104.8 billion).**

**Machinery and transports equipment represented almost 50% (57.7 billion) of the exports**

Top EU exports were road vehicles (12.4 billion leading to a 9 billion surplus); specialised machinery for particular industries (8.3 billion); electrical machinery and appliances (6.9 billion); and general industrial machinery and equipment (6.7 billion).

EU exports to NAFTA by product groups in billion ECU



EU exports to NAFTA by product groups in billion ECU - 1995

	Total	1	2	3	4	5	6	7	8	9
NAFTA	115.63	7.83	5.44	1.42	0.98	104.88	13.66	57.69	33.52	2.92
USA	101.01	6.48	4.45	1.17	0.86	91.99	11.65	50.92	29.42	2.55
Canada	10.13	1.07	0.75	0.21	0.11	8.75	1.35	4.31	3.09	0.30
Mexico	4.49	0.28	0.23	0.04	0.01	4.14	0.67	2.46	1.01	0.07

1: Raw materials; 2: Food, beverages, tobacco; 3: Crude materials except fuels; 4: Mineral fuels; 5: Manufactured products; 6: Chemicals; 7: Machinery and transport equipment; 8: Misc. manufactured goods; 9: Other not classified goods.



Source : European Union trade with NAFTA : Statistics in focus, External trade, no 12/96



## EU agricultural income 1996

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### ***Today's forecast indicates same rise as in 1995***

EU<sup>1</sup> real agricultural income is up by 5.1% this year, almost the same as in 1995. It has now risen for four years in a row.

Today's forecast reveals wide differences among Member States. The large rise in crop output in Spain contributes to the country's 21.4% increase in income. At the other end of the scale, income falls are predicted for Greece (-2.1%), the

United Kingdom (-4.8%), Sweden (-5.8%) and Austria (-6.9%).

Modest rises are forecast for real output and real intermediate consumption, leading to a slight increase of 1.3% in real net value added. A 3.5% drop in agricultural labour input boosts the rise in real net value added to give a 5.1% increase in the agricultural income measure<sup>2</sup>.

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### ***Output and intermediate consumption rise together***

Real prices for crop products are expected to fall by 3.1%. Potato prices are down by a hefty 37.8%. Cereal prices are forecast to have fallen by 4.8%, but, with volume increases of 23.6%, show a rise in real value of 16.7%.

Real value of animal output drops by only 0.3%. However, within this figure, real cattle prices (14%) and volume (-2.5%) combine to reduce the real value of cattle output by 15.7%. To some extent, this is compensated for by pig prices in real terms rising by

9.4% with volume steady.

As a result of balancing gains and losses in different commodities, real value of agricultural output changed little this year - up by 1.5%. This, combined with slight rises in volume (0.8%) and real prices (1.2%) of intermediate consumption, gives the increase of 1.3% in net value added.

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<sup>1</sup> EUR 13, data for Ireland and Portugal are not available.

<sup>2</sup> The measure of agricultural income is Indicator 1: real net value added per annual work unit.

## Annual change 1996/95 in %

	Nominal net value added	Deflator (GDP price index)	Real net value added	Agricultural labour input (in AWU)	Indicator 1 (real NVA / AWU)
<b>Belgium</b>	5,9	1,7	4,2	-2,6	<b>6,9</b>
<b>Denmark</b>	3,7	1,7	2,0	-1,8	<b>3,8</b>
<b>Germany</b>	2,8	1,5	1,3	-4,8	<b>6,4</b>
<b>Greece</b>	3,6	8,8	-4,8	-2,7	<b>-2,1</b>
<b>Spain</b>	18,7	3,9	14,2	-5,9	<b>21,4</b>
<b>France</b>	-0,3	1,6	-1,8	-3,4	<b>1,7</b>
<b>Italy</b>	7,1	4,9	2,1	-3,3	<b>5,6</b>
<b>Luxembourg</b>	1,3	2,5	-1,2	-4,4	<b>3,4</b>
<b>Netherlands</b>	3,6	1,6	2,0	-0,9	<b>2,9</b>
<b>Austria</b>	-10,0	1,7	-11,5	-4,9	<b>-6,9</b>
<b>Finland</b>	6,1	1,7	4,3	-4,3	<b>9,0</b>
<b>Sweden</b>	-4,0	1,9	-5,8	0,0	<b>-5,8</b>
<b>United Kingdom</b>	-3,4	2,6	-5,9	-1,1	<b>-4,8</b>
<b>EUR 13*</b>	4,5		1,3	-3,5	<b>5,1</b>

\* Data for Ireland and Portugal are not available.

Source : EU agricultural Income 1996 : News releases - N°81/96

## Asylum applications in Europe

### *Applications for political asylum in EU Member States continue to fall*

In the first six months of 1996 they totalled 107 144 compared with 121 651 for the same period of 1995. This was a fall of 12%, continuing the trend started in 1993. Germany received over half of all applications: 57 489 in the first half of 1996, 3% down on the first half of 1995. The next three Member States in term of total applications all recorded much more substantial falls: the UK down 25% to 14 860, the Netherlands down 30% to 10 025, and

France down 32% to 7 846.

All 11 Member States with available data recorded decreases. Sweden was down 43% to 2 715 and Denmark 10% to 2 204. Belgium's decline was much smaller: 3.5% to 5 489. Italy's fall was 63% but from an already low 833 to 305.

Over the same period the USA registered a 19% rise to 75 791. Applications to Switzerland were also up - by 5.5% to 8.216.

### *Turkey has become the second largest source*

At this stage, the data for asylum seekers in 1996 do not include detailed information about country of origin. Turkey was the third largest source of asylum applications to European countries in the ten years to 1995. Former-Yugoslavia ranked first with Romania second. Since 1994, Turkey has replaced Romania in second position. In the period from 1985 to 1995 365 000

asylum applications from Turkey were registered in the 15 EU Member States, Norway and Switzerland. Figures peaked at 55 000 in 1989, fell to 25 000 by 1993 and were back up to 35 000 in 1995. From 1985 to 1995 well over half - 200 000 - of Turkish applications were to Germany.

### Numbers of asylum applications

	Jan.-June 1995	Jan.-June 1996	% fall
<b>Germany*</b>	59,368	57,489	-3 %
<b>UK*</b>	19,800	14,860	-25 %
<b>Netherlands</b>	14,382	10,025	-30 %
<b>France**</b>	11,575	7,846	-32 %
<b>Belgium</b>	5,689	5,489	-3,5 %
<b>Austria</b>	:	3,509	:
<b>Sweden</b>	4,746	2,715	-43 %
<b>Spain*</b>	2,395	2,371	-1 %
<b>Denmark</b>	2,443	2,204	-10 %
<b>Finland</b>	420	331	-21 %
<b>Italy</b>	833	305	-63 %
<b>EUR 15</b>	121,651	107,144	-12 %

Data for Greece, Ireland, Luxembourg and Portugal are not available, but numbers of asylum applicants in these countries are very small.

\* Data do not include dependants.

\*\* Data do not include minor dependants.

**Source :** Asylum seekers in Europe, first semester 1996 : **Quarterly bulletin-Population and social conditions, n°2/1996**

**For further information:****EUROSTAT DATA SHOP**

Rue Joseph II, 121  
Office 3/235  
1049 Brussels - Belgium  
Tel.: +32-2-29-96666  
Fax: +32-2-29-50125  
Piera.Calcinaghi@eurostat.cec.be

**EUROSTAT DATA SHOP**

c/o INSEE INFO SERVICE  
195, rue de Bercy  
Tour Gamma A  
75582 Paris Cedex 12 - France  
Tel.: +33-1-53-17-89-32 ou 45  
Fax: + 33-1-53-17-88-22

**EUROSTAT DATA SHOP**

c/o ISTAT-Centro di Informazione Statistica  
Sede di Milano  
Piazza della Repubblica 22  
20124 Milano - Italia  
Tel.: +39-2-6595133/4  
Fax.: +39-2-653075

**EUROSTAT DATA SHOP**

2 rue Jean Engling  
1466 Luxembourg  
Tel.: +352-4335-22-51  
Fax: +352-4335-22-221  
AgnesN@eurostat.datashop.lu

**EUROSTAT DATA SHOP**

c/o HAVER ANALYTICS  
60 East 42nd Street - Suite 2424  
New York, NY 10165 - USA  
Tel.: +1-212-986-93-00  
Fax: +1-212-986-58-57  
eurodata@haver.com

**EUROSTAT DATA SHOP**

c/o ISTAT-Centro di Informazione Statistica  
Sede di Roma  
Via Cesare Balbo 11A  
00184 Roma - Italia  
Tel: +39-6-46733105/2  
Fax: +39-6-46733107

**Internet address of Eurostat:** <http://europa.eu.int/eurostat.html>

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