



STATISTICS IN FOCUS

Economy and finance

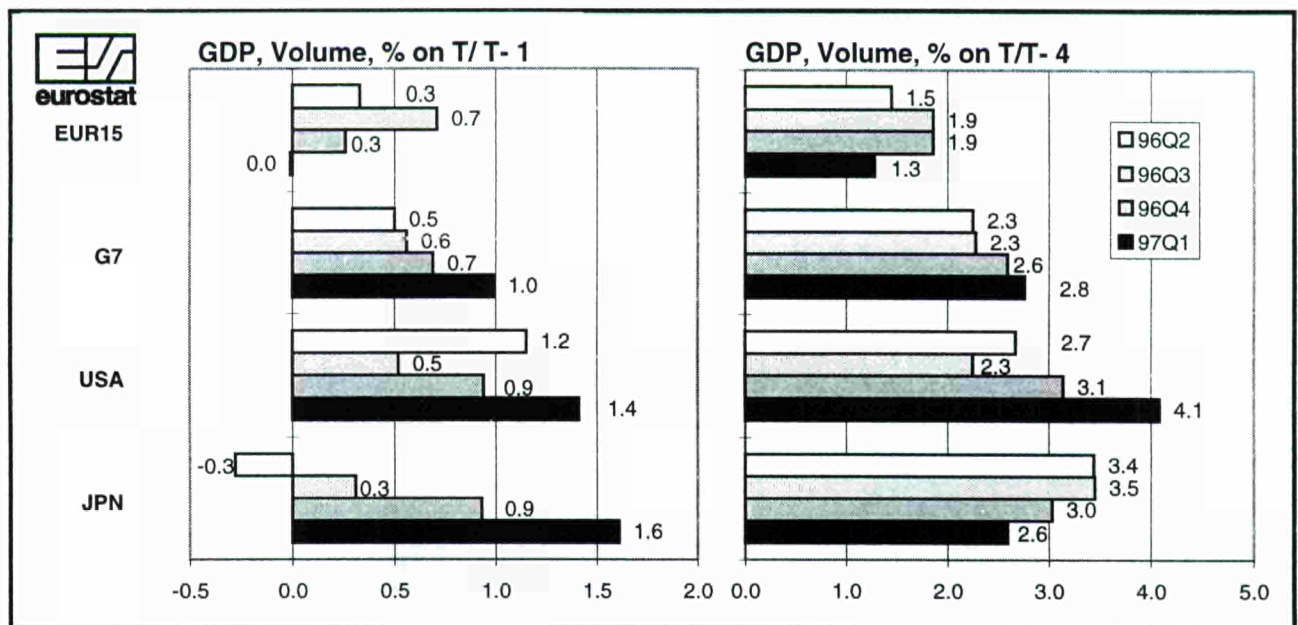
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QUARTERLY NATIONAL ACCOUNTS - FIRST QUARTER 1997 First Eurostat estimates

Eurostat estimates for the first quarter of 1997 show that, for the European Union as a whole, there was a stagnation in economic growth quarter-on-quarter (GDP 0.0%). This was caused principally by a stagnation of private consumption (0.0 of the variation in GDP) and also by a fall in fixed capital formation (-0.1 of the variation in GDP). The GDP of the EU as a whole grew by 1.3% between the first quarter of 1996 and the first quarter of 1997.

A comparison with the EU's most important economic partners shows that both the US and Japanese economies continued to grow at a high rate (GDP growth on the previous quarter of +1.4% and +1.6% respectively). G7 economic growth also accelerated (+1.0%).



* 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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EUROPEAN UNION AND MAIN ECONOMIC AREAS OR PARTNERS

GROWTH RATES OF GDP AND ITS COMPONENTS - IN VOLUME

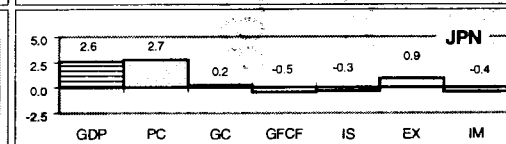
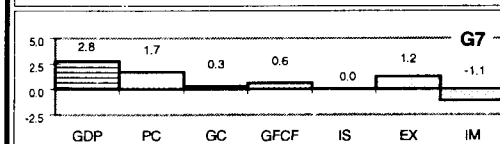
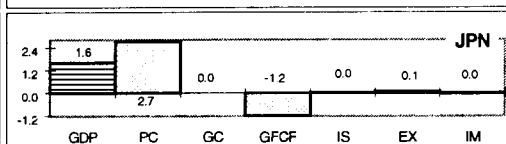
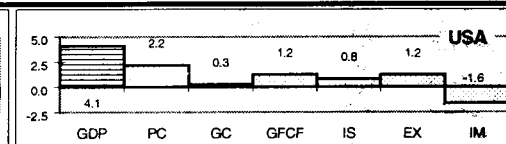
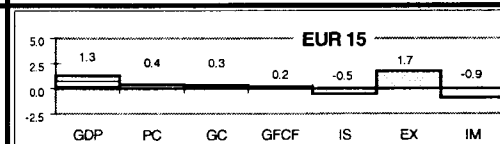
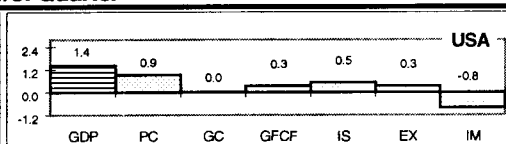
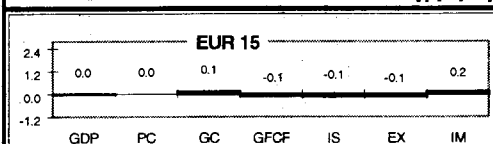
eurostat	GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Domestic demand				Exports (EX)				Imports (IM)				Change in stocks ⁽¹⁾ (IS)				External balance ⁽¹⁾			
	96		97		96		97		96		97		96		97		96		97		96		97		96		97		96		97					
	Q2	Q3	Q4	Q1	Q2	Q3	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				
	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4				
EUR15	0.3	0.7	0.3	0.0	-0.2	0.7	0.2	0.0	0.7	0.1	0.3	0.8	0.8	0.5	0.2	-0.4	-0.3	0.5	0.3	-0.1	1.0	2.8	1.9	-0.4	-1.0	2.1	2.3	-0.5	0.4	0.3	0.5	0.3	2.12	2.36	2.28	2.32
G7	1.5	1.9	1.9	1.9	1.4	2.0	2.1	0.7	1.2	0.7	0.3	2.0	1.6	1.3	1.0	0.9	1.2	1.0	1.1	0.4	2.7	5.6	7.5	5.4	2.0	3.1	5.5	2.9	0.2	0.3	0.2	0.4	-0.08	-0.12	0.11	-0.06
USA	0.5	0.6	0.7	1.0	0.1	0.3	0.7	1.6	1.2	0.1	0.0	0.6	1.6	1.1	0.5	-0.4	0.4	0.6	0.5	1.2	1.0	1.6	2.9	1.1	0.4	1.9	1.7	2.0	0.1	0.6	0.2	0.8	-1.99	-2.33	-1.72	-2.14
JPN	2.3	2.3	2.6	2.8	2.2	2.0	2.4	2.7	1.0	0.9	1.0	2.0	5.3	5.9	5.0	2.8	2.4	2.4	2.5	2.6	3.4	4.5	6.4	6.7	4.2	5.0	5.9	6.0	0.2	0.2	0.1	0.1	0.04	0.27	0.65	0.71

CONTRIBUTION OF THE COMPONENTS TO GDP CHANGE - 1990 PRICES⁽²⁾

eurostat	GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Change in stocks ⁽¹⁾ (IS)				Exports (EX)				Imports (IM)			
	96		97		96		97		96		97		96		97		96		97		96		97		96		97	
	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
	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4	T/T-1	T/T-4
EUR15	0.3	0.7	0.3	0.0	-0.1	0.4	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.0	-0.1	-0.5	-0.1	0.2	-0.1	0.3	0.9	0.6	-0.1	0.3	-0.6	-0.7	0.2
G7	1.5	1.9	1.9	1.3	0.8	1.2	1.3	0.4	0.2	0.1	0.1	0.3	0.3	0.3	0.2	0.2	-0.1	-0.6	-0.4	-0.5	0.8	1.8	2.4	1.7	-0.6	-0.9	-1.7	-0.9
USA	0.5	0.6	0.7	1.0	0.1	0.2	0.4	1.0	0.2	0.0	0.0	0.1	0.3	0.2	0.1	-0.1	-0.2	0.2	-0.1	0.1	0.2	0.3	0.5	0.2	-0.1	-0.3	-0.3	-0.4
JPN	2.3	2.3	2.6	2.8	1.4	1.2	1.5	1.7	0.2	0.1	0.2	0.3	1.1	1.2	1.1	0.6	-0.3	-0.3	-0.2	0.0	0.6	0.8	1.2	1.2	-0.8	-0.9	-1.1	-1.1

T/T-1 - first Quarter

T/T-4 - first 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.

