



STATISTICS IN FOCUS

Economy and finance



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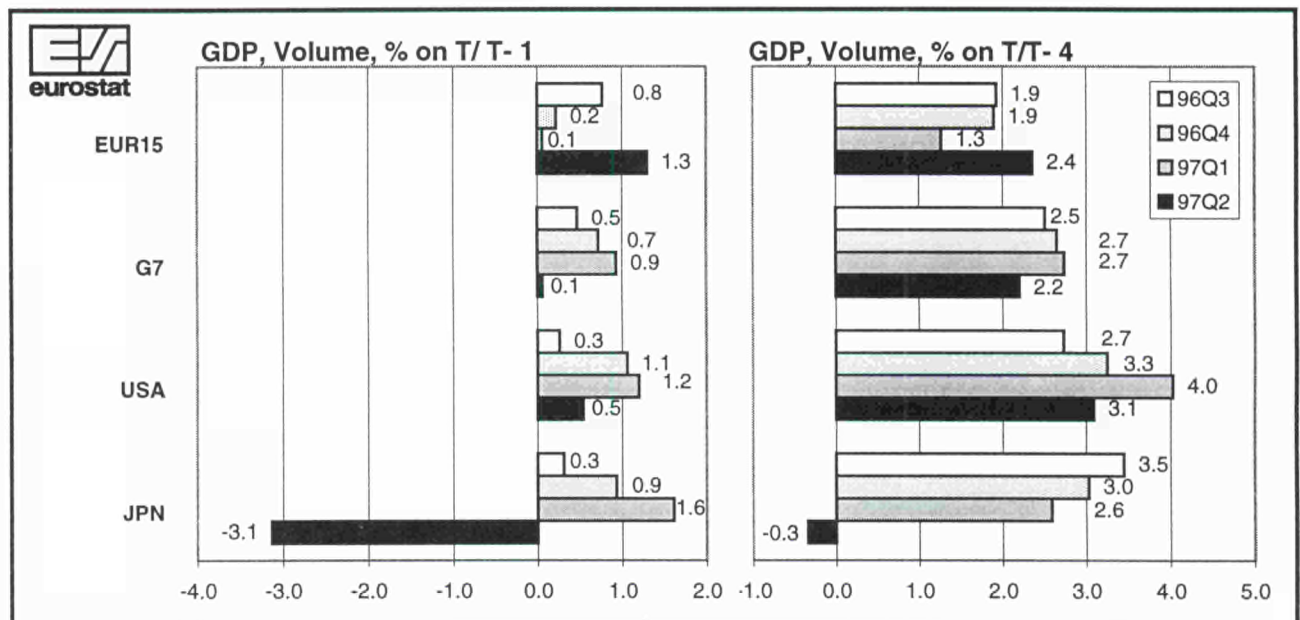
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QUARTERLY NATIONAL ACCOUNTS - SECOND QUARTER 1997 First Eurostat estimates

Eurostat estimates (*) show that the second quarter of 1997 was characterised for the European Union as a whole by a significant economic growth (GDP +1.3% compared to the previous quarter). This result can be attributed to the renewal in private consumption (+0.5 of GDP variation), and exports (+1.8 of GDP variation). Compared to the same quarter of the previous year, the EU GDP presents a growth of 2.4%.

In relation to the previous quarter, the comparison with the Union's main economic partners, shows that the United States economy slackened (GDP +0.5 %) while Japan recorded a negative rate (GDP -3.1%). The growth rate of G7 Members slow down (GDP +0.1%).

During the first half year the European Union growth has reached 1.8% compared to 3.6% recorded by United States, and 1.2% by Japan.



* 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

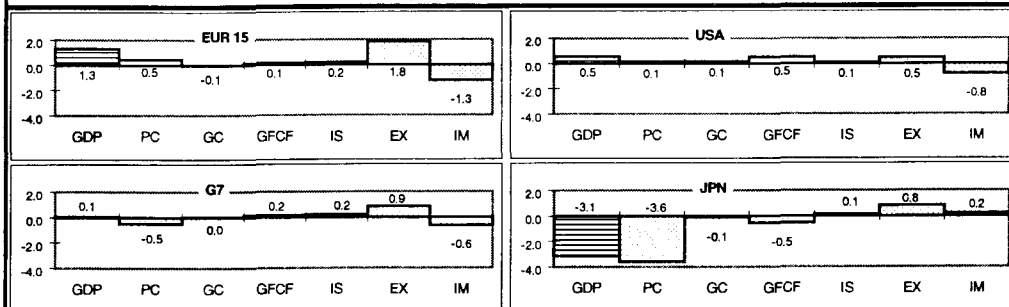
GROWTH RATES OF GDP AND ITS COMPONENTS - IN VOLUME

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						
	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					
EUR15	T/T-1	0.8	0.2	0.1	1.3	0.7	0.3	-0.1	0.7	0.3	-0.3	0.4	-0.3	0.3	0.2	-1.0	0.7	0.6	0.4	-0.1	0.7	3.0	1.6	0.3	5.5	2.4	2.2	-0.4	4.0	0.3	0.5	0.5	0.7	2.3	2.1	2.3	2.9
	T/T-4	1.9	1.9	1.3	2.4	2.1	2.3	0.9	1.7	1.0	0.3	0.8	0.1	1.3	1.1	0.4	0.1	1.1	1.3	0.6	1.6	5.9	7.5	5.1	10.6	3.5	5.8	3.1	8.5								
G7	T/T-1	0.5	0.7	0.9	0.1	0.3	0.8	1.5	-0.8	0.2	-0.1	0.4	0.1	1.0	0.4	-1.0	0.7	0.6	0.6	1.0	-0.2	1.9	2.8	1.3	4.4	2.3	1.9	1.6	3.3	0.4	0.4	0.6	0.8	-0.2	0.0	-0.1	0.2
	T/T-4	2.5	2.7	2.7	2.2	2.1	2.5	2.8	1.8	0.5	1.0	1.3	0.6	6.7	5.4	2.6	1.1	2.7	2.7	2.7	2.0	5.1	6.8	7.0	10.8	6.0	7.2	6.6	9.5								
USA	T/T-1	0.3	1.1	1.2	0.5	0.1	0.8	1.3	0.2	-0.1	-0.1	0.2	0.9	1.8	0.7	0.5	2.7	0.7	0.6	1.5	0.9	0.5	5.8	2.4	3.4	3.2	1.7	4.2	5.1	0.6	0.5	1.0	1.1	-2.4	-1.8	-2.1	-2.5
	T/T-4	2.7	3.3	4.0	3.1	2.3	2.7	3.2	2.5	-0.2	1.5	1.6	0.9	9.3	8.7	6.5	5.8	3.4	3.7	4.4	3.6	6.1	9.3	11.4	12.6	10.6	11.8	12.9	14.8								
JPN	T/T-1	0.3	0.9	1.6	-3.1	-0.2	1.2	4.6	-5.9	1.3	0.6	0.1	-1.3	0.3	-0.4	-3.8	-1.9	0.1	0.5	1.6	-4.2	1.6	5.0	0.7	6.4	-0.3	1.8	0.2	-1.7	0.2	0.1	0.1	0.3	0.3	0.7	0.7	1.8
	T/T-4	3.5	3.0	2.6	-0.3	1.8	2.0	4.6	-0.7	2.4	2.9	2.2	0.8	10.1	5.8	-1.5	-5.6	4.2	2.9	2.1	-2.1	2.1	6.1	7.5	14.3	8.4	5.5	3.6	0.0								

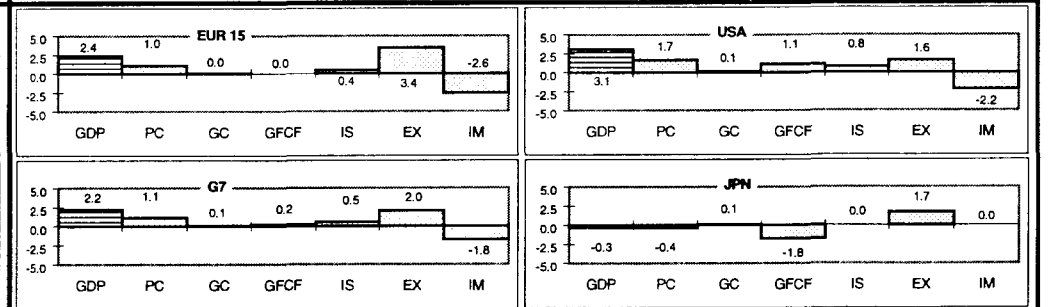
CONTRIBUTION OF THE COMPONENTS TO GDP CHANGE - 1990 PRICES²

eurostat	GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Change in stocks (IS)				Exports (EX)				Imports (IM)				
	96		97		96		97		96		97		96		97		96		97		96		97		96		97		
	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	
EUR15	T/T-1	0.8	0.2	0.1	1.3	0.4	0.2	0.0	0.5	0.1	0.0	0.1	-0.1	0.1	0.0	-0.2	0.1	0.0	0.2	0.0	0.2	1.0	0.5	0.1	1.8	-0.7	-0.7	0.1	-1.3
	T/T-4	1.9	1.9	1.3	2.4	1.3	1.4	0.6	1.0	0.2	0.0	0.1	0.0	0.3	0.2	0.1	0.0	-0.6	-0.4	-0.2	0.4	1.9	2.4	1.6	3.4	-1.1	-1.7	-0.9	-2.6
G7	T/T-1	0.5	0.7	0.9	0.1	0.2	0.5	1.0	-0.5	0.0	0.0	0.1	0.0	0.2	0.1	-0.2	0.2	0.1	0.0	0.2	0.2	0.4	0.5	0.3	0.9	-0.4	-0.4	-0.3	-0.6
	T/T-4	2.5	2.7	2.7	2.2	1.3	1.6	1.8	1.1	0.1	0.2	0.2	0.1	1.4	1.1	0.6	0.2	-0.1	-0.1	0.2	0.5	0.9	1.3	1.3	2.0	-1.1	-1.3	-1.2	-1.8
USA	T/T-1	0.3	1.1	1.2	0.5	0.1	0.5	0.9	0.1	0.0	0.0	0.0	0.1	0.3	0.1	0.1	0.5	0.2	-0.1	0.5	0.1	0.1	0.8	0.3	0.5	-0.5	-0.3	-0.6	-0.8
	T/T-4	2.7	3.3	4.0	3.1	1.5	1.8	2.2	1.7	0.0	0.2	0.2	0.1	1.7	1.6	1.2	1.1	0.3	0.2	0.9	0.8	0.8	1.2	1.5	1.6	-1.5	-1.7	-1.9	-2.2
JPN	T/T-1	0.3	0.9	1.6	-3.1	-0.1	0.7	2.7	-3.6	0.1	0.1	0.0	-0.1	0.1	-0.1	-1.2	-0.5	0.0	-0.1	0.0	0.1	0.2	0.6	0.1	0.8	0.0	-0.2	0.0	0.2
	T/T-4	3.5	3.0	2.6	-0.3	1.1	1.2	2.7	-0.4	0.2	0.3	0.2	0.1	3.0	1.8	-0.5	-1.8	-0.1	-0.3	-0.3	0.0	0.3	0.7	0.9	1.7	-1.0	-0.6	-0.4	0.0

T/T-1 - second Quarter



T/T-4 - second 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.