



# STATISTICS IN FOCUS

## Economy and finance



1997  40

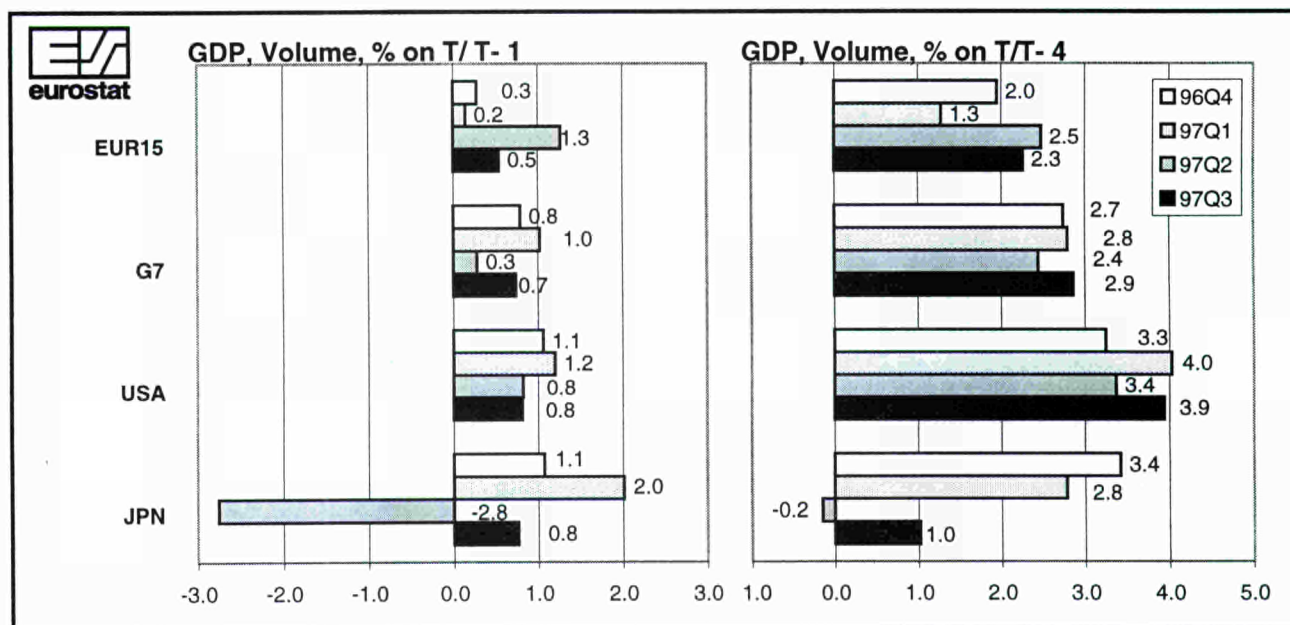
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### QUARTERLY NATIONAL ACCOUNTS - THIRD QUARTER 1997 First Eurostat estimates

Eurostat estimates (\*) for the third quarter of 1997 show that, for the European Union as a whole, the rate of economic growth slowed slightly (GDP +0.5% compared to the previous quarter) after a powerful increase during the second quarter. This result can be explained with the stagnation of most of the main components, notably private and public consumption and gross fixed capital formation. Compared to the third quarter of 1996 GDP of the European Union grew by 2.3%.

The comparison with the Union's main economic partners shows that the United States continued to grow at the same rate as in the previous quarter (GDP +0.8%) whereas Japan recorded a recovery (GDP +0.8%) after the remarkable drop of the second quarter. G7 economic growth also continued to accelerate (GDP +0.7%).

During the first three quarters the European Union grew by 2.0%, whilst the growth rate was 3.8% in the United States and 1.2% in 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**

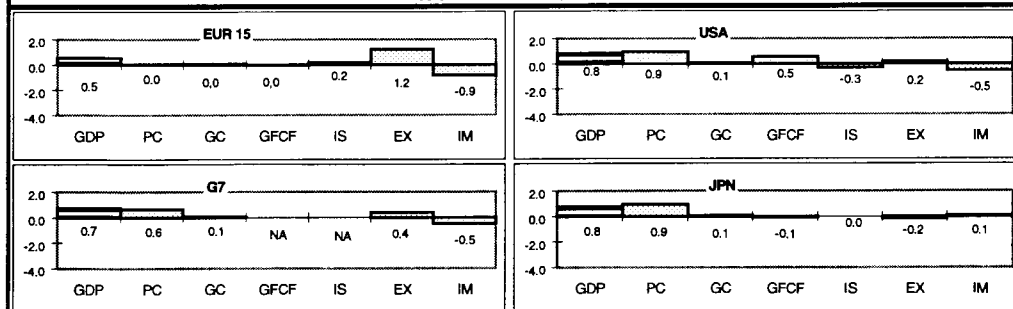
**GROWTH RATES OF GDP AND ITS COMPONENTS - IN VOLUME**

eurostat	GDP				Private consumption (PC)				Government consumption (GC)				Gross fixed cap. format. (GFCF)				Domestic demand				Exports (EX)				Imports (IM)				Change in stocks <sup>1</sup> (IS)				External balance <sup>1</sup>				
	96		97		96		97		96		97		96		97		96		97		96		97		96		97		96		97						
	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	Q3	
EUR15	T/T-1	0.3	0.2	1.3	0.5	0.3	-0.1	0.7	0.1	-0.2	0.7	-0.3	0.3	0.3	-0.8	0.3	-0.2	0.5	-0.1	0.9	0.2	1.6	0.2	6.7	3.4	2.3	-0.5	5.9	2.6	0.4	0.4	0.9	1.0	2.3	2.5	2.9	3.2
	T/T-4	2.0	1.3	2.5	2.3	2.3	0.9	1.6	1.0	0.2	1.0	0.2	0.5	1.3	0.8	0.0	-0.3	1.2	0.6	1.8	1.5	7.6	5.0	12.0	12.4	5.5	2.9	10.4	10.7	0.3	0.5	0.8		0.1	0.0	0.3	0.1
G7	T/T-1	0.8	1.0	0.3	0.7	0.7	1.4	-0.6	1.0	0.0	0.3	0.1	0.4	0.7	-0.2	0.5		0.7	1.1	0.1	0.9	2.8	1.5	5.1	1.9	2.1	1.6	3.9	2.5	0.3	0.5	0.8		0.1	0.0	0.3	0.1
	T/T-4	2.7	2.8	2.4	2.9	2.5	2.7	1.8	2.5	1.0	1.1	0.4	0.8	5.6	3.0	1.2		2.8	2.7	2.2	2.7	7.1	7.4	11.8	11.7	7.4	6.9	10.3	10.5								
USA	T/T-1	1.1	1.2	0.8	0.8	0.8	1.3	0.2	1.4	-0.1	0.2	0.7	0.4	0.7	0.5	2.7	2.8	0.6	1.5	1.0	1.2	5.8	2.4	4.3	1.1	1.7	4.2	4.8	3.3	0.5	1.0	1.2	0.9	-1.8	-2.1	-2.3	-2.7
	T/T-4	3.3	4.0	3.4	3.9	2.7	3.2	2.5	3.8	1.5	1.6	0.7	1.1	8.7	6.5	5.9	6.9	3.7	4.4	3.7	4.3	9.3	11.4	13.6	14.3	11.8	12.9	14.5	14.7								
JPN	T/T-1	1.1	2.0	-2.8	0.8	0.9	4.0	-5.3	1.6	1.0	-0.9	-0.9	0.7	0.6	-1.1	-2.6	-0.4	0.7	1.9	-3.8	0.9	4.8	1.4	5.8	-1.3	2.0	0.5	-2.3	-0.5	0.1	0.0	0.3	0.3	0.7	0.8	1.8	1.7
	T/T-4	3.4	2.8	-0.2	1.0	2.5	4.5	-0.4	1.0	1.8	0.0	-0.7	-0.2	6.0	-0.2	-5.3	-3.5	3.3	2.2	-1.9	-0.4	8.0	9.3	15.2	11.0	7.0	4.8	0.3	-0.3								

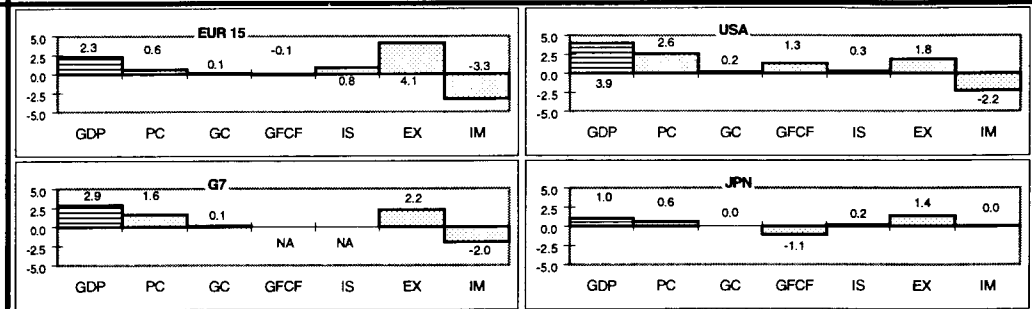
**CONTRIBUTION OF THE COMPONENTS TO GDP CHANGE - 1990 PRICES<sup>2</sup>**

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		
	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	
EUR15	T/T-1	0.3	0.2	1.3	0.5	0.2	0.0	0.4	0.0	0.0	0.1	-0.1	0.0	0.1	-0.1	0.1	0.0	0.2	0.0	0.5	0.2	0.5	0.1	2.2	1.2	-0.7	0.1	-1.8	-0.9
	T/T-4	2.0	1.3	2.5	2.3	1.4	0.5	1.0	0.6	0.0	0.2	0.0	0.1	0.2	0.1	0.0	-0.1	-0.5	-0.3	0.7	0.8	2.4	1.6	3.9	4.1	-1.7	-0.9	-3.1	-3.3
G7	T/T-1	0.8	1.0	0.3	0.7	0.5	0.9	-0.4	0.6	0.0	0.0	0.0	0.1	0.2	0.0	0.1		0.0	0.2	0.3		0.5	0.3	1.0	0.4	-0.4	-0.3	-0.8	-0.5
	T/T-4	2.7	2.8	2.4	2.9	1.6	1.7	1.2	1.6	0.1	0.2	0.1	0.1	1.2	0.6	0.3		-0.1	0.1	0.7		1.3	1.4	2.2	2.2	-1.4	-1.3	-1.9	-2.0
USA	T/T-1	1.1	1.2	0.8	0.8	0.5	0.9	0.2	0.9	0.0	0.0	0.1	0.1	0.1	0.1	0.5	0.5	-0.1	0.5	0.2	-0.3	0.8	0.3	0.6	0.2	-0.3	-0.6	-0.8	-0.5
	T/T-4	3.3	4.0	3.4	3.9	1.8	2.2	1.7	2.6	0.2	0.2	0.1	0.2	1.6	1.2	1.1	1.3	0.2	0.9	0.9	0.3	1.2	1.5	1.8	1.8	-1.7	-1.9	-2.2	-2.2
JPN	T/T-1	1.1	2.0	-2.8	0.8	0.6	2.3	-3.2	0.9	0.1	-0.1	-0.1	0.1	0.2	-0.3	-0.8	-0.1	-0.1	0.0	0.3	0.0	0.6	0.2	0.7	-0.2	-0.2	-0.1	0.3	0.1
	T/T-4	3.4	2.8	-0.2	1.0	1.5	2.7	-0.2	0.6	0.2	0.0	-0.1	0.0	1.8	0.0	-1.7	-1.1	-0.2	-0.4	0.0	0.2	1.0	1.1	1.8	1.4	-0.8	-0.6	0.0	0.0

T/T-1 - third Quarter



T/T-4 - third Quarter



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

<sup>2</sup> 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.