

Quarterly national accounts – ESA

3/4 □ 1993 Quarterly

1. Analysis of the economic situation

1.1 The Community

Second quarter of 1993: slight upturn in economic growth (GDP + 0.4%) and rise in inflation (+ 0.8%).

During the second quarter of 1993 the nominal gross domestic product of the Community as a whole (*) amounted to ECU 1 236 474 million, an increase of 1.2% over the previous quarter. This upturn comes after two successive quarters which showed a drop in GDP. As for the actual performance of the economy, production was equivalent to real term ECU 994 465 million, indicating a slight upturn of 0.4% after two consecutive negative quarters. The trend pattern, however, showed another drop of 0.4%. This means that during the first half of 1993 there was a drop of 0.7% in comparison with the same period of the previous year. This situation, together with the unsatisfactory performance of the main macroeconomic indicators, prompted the Commission departments in November to produce new forecasts which generally repeated those formulated for the six month period before. However, if the new German Länder are counted in the total for the Community, it can be seen that the November forecasts are marked by a further downward revision of the figures.

The current poor situation is now universally regarded as being the worst since the war, and even worse than the oil crisis of 1974-75. The seriousness of the circumstances at present is mainly a result of their complexity. The fact is that various political, economic, financial and psychological factors are all involved in an interrelated manner. Given these causes, it is not always possible to implement co-ordinated policies within individual countries, and even less so at Community level where the individual Member States have their own priorities and objectives. The fact that a feature of the current economic picture is the coexistence of typically short-term problems and difficulties which are more obviously structural has prompted many economists to wonder whether the current development model is still capable of ensuring well-being and employment in the future.

Too much must not be read into the slight upturn during the second quarter. It seems to indicate consolidation of the previous situation rather than any genuine change of trend. This view is confirmed by the pattern of the annual forecasts for the current year. As was clearly stated at the most recent G7 meetings, a reversal of trends will not be possible unless three essential conditions are met: a recovery of international trade, involving also the signing of a GATT deal, a revival of domestic demand (based on household consumption) and the application of a rigorous fiscal policy to reduce the primary deficit in individual countries. In the case of the Community, these must also be accompanied by a return to normal conditions in the financial and currency markets, which continue to suffer from speculative pressures. One factor which may well have a decisive effect in reviving the Community economies is the employment plan which the Commission recently put forward.

- **Inflation:** prices, measured by the implicit deflator of GDP, rose slightly by 0.8%, while the trend pattern revealed more marked deflation with a drop of 0.4%. The initial explanation for this rise is that during the second quarter of the year the countries with the highest inflation revalued their currencies against the ecu. Indeed, there was a slight drop in the inflation rate in terms of national currencies, both quarterly (+0.6%) and in terms of the annual trend (+2.8%). The fact is that weak domestic demand curbs inflation and ensures - especially in the countries which resorted to significant devaluation in recent quarters - that the higher cost of raw materials and imports has no significant effect on consumer prices. The current situation, with a noticeable brake on inflation, continues to encourage the general lowering of interest rates by the central banks with the aim of reviving the economy, both by encouraging a revival in demand for investment and durable goods and by easing the burden on central government by cutting interest payments on the national debt.

- **International trade:** the nominal surplus on the trade balance was ECU 29 730 million (+3.3% of GDP). In real terms, however, there was a marked consolidation on the plus side, with a figure of ECU 5 354 million (+0.5% of GDP).

- **Domestic demand:** the main feature during this period was the continuing negative performance where investment was concerned. In real terms, investment amounted to ECU 193 268 million, a fall of 1.3%. It was thus down for the fifth quarter in a row. As for private and public consumption, the downturn recorded during the first quarter was followed by a slight rise. Private consumption amounted to ECU 633 155 million (+0.4%), with public consumption up by 0.6% at ECU 166 452 million.

(*) See methodological note for details of the compilation of the quarterly aggregates.



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Printed in Luxembourg

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1.2 The Member States

The main features of the economic situation in the Member States during the second quarter of 1993 may be summarised as follows:

- **Economic growth:** trends were mainly upwards, albeit at a fairly limited rate, apart from in Denmark and Spain, where the recession continued. This was more marked in Denmark (GDP -1.1%), where the second consecutive downturn was recorded. In Spain the downturn was quite limited (GDP -0.1%), but it must be emphasised that it was the fourth in a row. On the other hand, in the United Kingdom the growth in production (GDP +0.5%) formed part of the general upturn in the British economy, which has been growing for the last five quarters. In the other Member States the growth in the second quarter came after periods of downturns of varying severity and represented an adjustment factor. Economic growth was more marked in Italy and Germany (GDP +0.8% and +0.5% respectively), while it was more restricted in France and the Netherlands (GDP +0.3% for both countries). However, it must be emphasised that a snap estimate of GDP for the third quarter shows an increase in growth in the Netherlands (GDP +0.7%).

- **Price trends:** price movements in ecu terms indicated deflation in Spain (-4.5%). This was due mainly to the devaluation of the Spanish currency against the ecu. On the other hand, in Italy, after three consecutive quarters of deflation, there was renewed inflation (+2.3%), due largely to the recovery of the lira in that quarter. A certain revaluation of the French franc produced inflation in ecu terms which was higher than in terms of the national currency (+1.1%). There was a similar situation, but on a larger scale, in the United Kingdom (+2.7%). Conversely, the depressed state of the German mark in the second quarter meant that price increases in ecu terms were less acute than in terms of the national currency (+0.6%). On the other hand, prices remained stable for the most part in Denmark and the Netherlands in terms of both ecu and the respective national currencies. It must be emphasised that there was a general slowdown in the rate of inflation in terms of national currencies, except in Germany, where an increase was recorded (+1.0%).

- **International trade:** in this quarter there was a consolidation of the trade surplus in Germany (+4.1% of GDP), Italy (+1.1% of GDP), the Netherlands (+6.7% of GDP) and Denmark (+8.4% of GDP). In the United Kingdom and Spain, on the other hand, there was a slight reduction in the deficit (-1.1% and -10.0% of GDP respectively). Only in France was there a slight deterioration in the trade balance (-1.2% of GDP). It is important to note that the countries with a substantial structural trade surplus, such as Germany, the Netherlands and Denmark, were joined by Italy at the beginning of 1993, mainly because of the devaluation of the lira.

- **Domestic demand:** confirmation that investment was going through a difficult period came in the form of a general downturn, except in the Netherlands, where a slight upturn was recorded (+0.9%). The crisis was most manifest in Spain (-2.3%), which had its seventh consecutive downturn, and also in Italy and Germany (-1.5% and -1.1% respectively), where investment has been falling for the last six and five quarters respectively. In absolute terms, the largest downturns were recorded in Denmark and the United Kingdom (-3.9% and -2.0% respectively). There was an substantial increase in private consumption in Denmark and the Netherlands (+1.0% and +2.5% respectively). Smaller increases were recorded in Germany and France (+0.4% and +0.6% respectively), while in the United Kingdom the improvement in this important aggregate continued, albeit at an unexceptional rate (+0.4%). Furthermore, private consumption remained static in Italy and fell still further in Spain (-0.0% and -1.0% respectively). Public consumption continued to follow a downward trend in Germany (-0.6%), while there were minor falls in the Netherlands and Denmark (-0.3% and -0.1% respectively). There was a substantial increase in public consumption in the United Kingdom and Spain (+1.6% and +1.1% respectively), whereas the increase was much smaller in Italy and particularly in France (+0.4% and +0.2% respectively).

1.3 The major trading partners of the Community

The situation of the Community's main trading partners in the second quarter of 1993 was as follows:

- **In the United States:** improvement in economic growth (GDP +0.5%), all the more evident in the light of the first estimates for the third quarter (GDP +0.7%). Price inflation in ecus declined markedly (-0.8%), mainly as a result of the dollar's depreciation, but only slowed down when viewed in dollar terms (+0.6%), a trend that appeared to continue in the third quarter (+0.4%). The balance of international trade continued to deteriorate (-0.7% of GDP), a deterioration also confirmed in the third quarter. Domestic demand showed an upturn in investment (+2.2%), which seemed to continue in the third quarter (+1.8%). Private consumption appeared to emerge from the period of uncertainty in the first quarter with a substantial increase of +0.9%, a rise largely confirmed in the third quarter (+1.0%). Public consumption showed a good recovery (+1.1%), although provisional data for the third quarter seem to indicate a renewed fall (-0.3%).

- **In Japan:** further decline in economic growth (GDP -0.4%) following a fairly positive first quarter. Inflation in ecu terms continued to increase (+9.2%) and this trend was also confirmed by the movement in prices in national currency (+0.7%), although the appreciation of the yen continued to play the major role here. Turning to the trade balance, the trend begun in the final quarter of 1992 continued, with a reduction of the surplus (+0.8% of GDP). On the uses side, private consumption declined (-0.7%), as did investment, although to a lesser degree (-0.3%). Only public consumption showed an upward trend (+0.4%), although much less pronounced than in the first quarter.

- **In Canada:** positive trend in production (GDP +0.9%), largely confirmed by the first data for the third quarter (GDP +0.6%). Prices fell sharply (-1.8%), but the initial data for the third quarter indicate a strong resurgence of inflation (+2.2%). This is mainly due to the fluctuation of the Canadian dollar against the ecu, inflation in terms of national currency being essentially stable at a fairly low level. The balance of international trade in goods and services remained negative (-0.6% of GDP), but in the third quarter there was a trade surplus (+0.3% of GDP), the first since the second quarter of 1988. On the demand side, there was a substantial rise in investment (+1.9%) after falls in the previous two quarters. This rise continued in the third quarter (+0.8%). Private consumption slowed slightly in both the second (+0.5%) and the third quarters (+0.3%), while public consumption showed a negative trend in both quarters (-0.4% and -0.4% respectively).

- **In Australia:** strong growth in production (GDP +1.2%). After edging up in the first quarter, prices in ecus fell slightly (-0.3%), mainly as a result of an appreciable slowdown of inflation in terms of national currency (+0.2%). The surplus on the trade balance strengthened (+1.3% of GDP). On the uses side, there was a rise in investment (+0.6%) and both public and private consumption continued to show a positive trend (+1.1% and +2.7% respectively).

1.4 The EFTA countries

The economic trends in the EFTA countries during the second quarter 1993 showed the following features:

- **Growth:** negative performance generally in output, except in Austria where after three consecutive quarters of negative growth there has been a sharp upturn (GDP +1.0%). The fall in the growth rate was most noticeable in Finland (GDP -0.8%), where this was the fifth consecutive quarter of GDP decline. In Sweden it was the sixth consecutive quarter of decline (GDP -0.3%). Less substantial falls were observed in Norway (-0.1%) and Switzerland (-0.1%). This is clear evidence in particular of the hard times through which the economies of the Scandinavian countries are going.

- **Prices:** Prices in ecu are showing a general tendency to rise again. The tendency is strongest in Switzerland (+2.6%), Finland (+2.2%) and Austria (+2.0%), more limited in Sweden (+1.8%) and particularly limited in Norway (+0.4%). This tendency is largely confirmed by price rises in national currency, except in the case of Finland where the result (-0.2%) is slight deflation.

- **International trade:** The trade surplus grew considerably in Finland and Norway (+4.8% and +25.7% of GDP respectively). In Switzerland the surplus narrowed significantly (+0.5% of GDP) and in Austria the deficit widened (-1.8%). In Sweden, finally, the surplus remained fairly stable (+1.6% of GDP).

- **Domestic demand:** After a generally negative quarter, a slight upturn in investments was noted except in Switzerland (-0.2%) and more particularly Finland (-5.9%). The growth in investment was most noticeable in Austria (+3.7%), and more limited in Sweden (+0.9%). Norway is a special case where this aggregate is highly volatile, principally because of oil operations in the North Sea, and the increase in investments of +22.7% must be regarded as anomalous. Private consumption is growing, though not at an exceptional rate, in Switzerland and Norway (+0.4% and +0.6% respectively), and slightly faster in Austria (+1.4%). But the downturn in consumption is confirmed in Sweden, with the third consecutive quarter of negative growth (-1.8%) and especially in Finland (-1.7%), where this was the twelfth consecutive quarter of negative growth. Public consumption, finally, rose in Switzerland (+0.4%) and in Austria (+1.1%), whilst in Norway it was down for the first time after five quarters of progress (-2.7%). Sweden and Finland continued to decline (-0.9% and -0.9%).

2.

Statistical tables and charts

2.1

GDP and its components

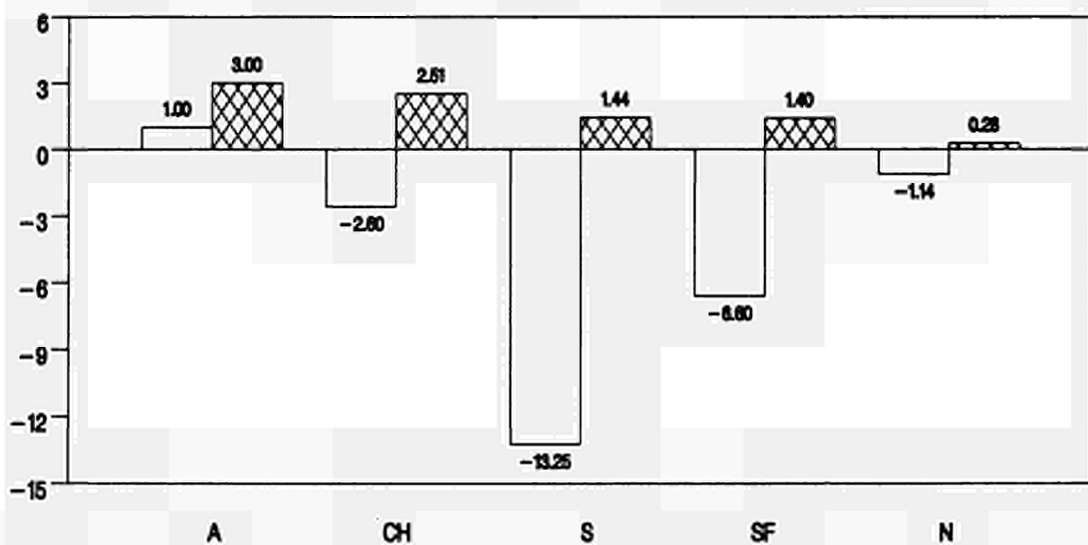
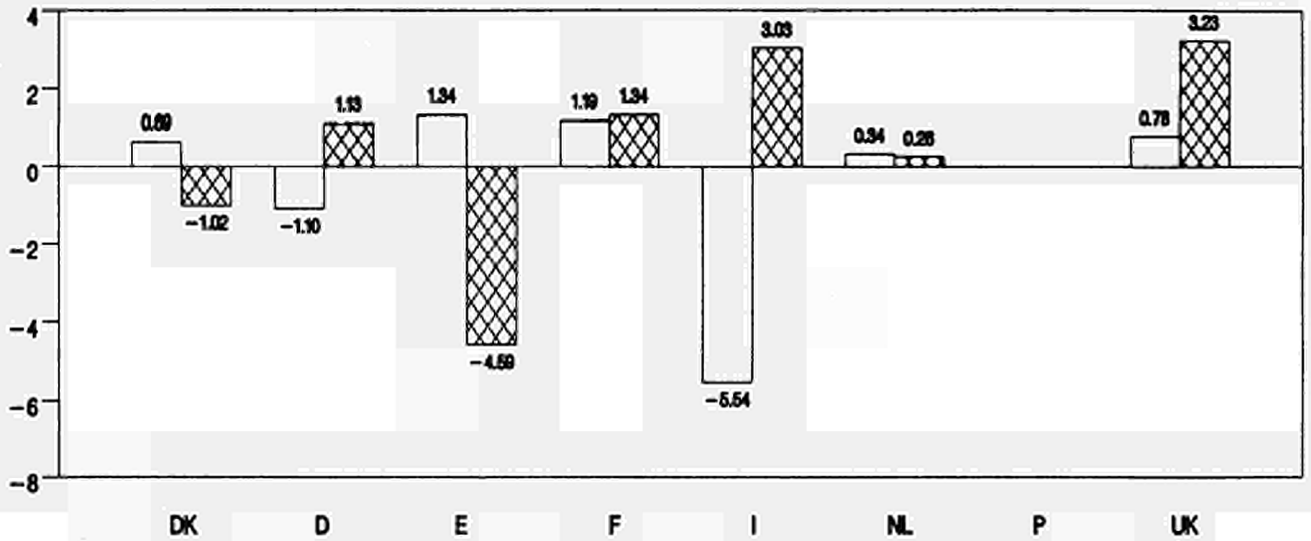
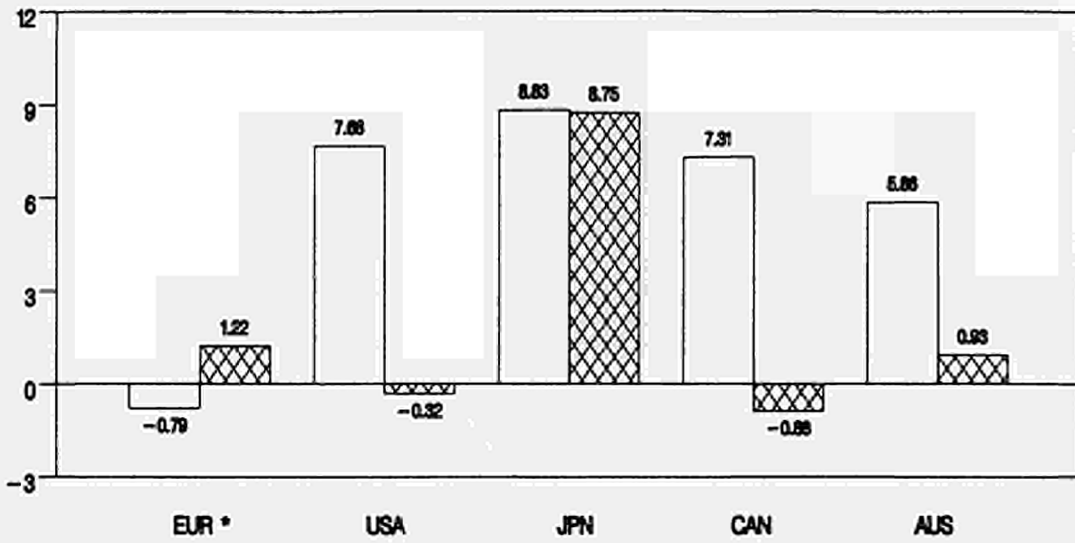
Current prices

%

B I P W E R T E (E C U)
Vierteljährliche Veränderung

G D P V A L U E S (E C U)
Quarterly rate

P I B V A L E U R S (E C U)
Taux trimestriel



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

% Veränderung zum letzten Quartal (saisonbereinigt)
% change compared with previous quarter (seas. adj.)
% per rapport au trimestre précédent (cvs)

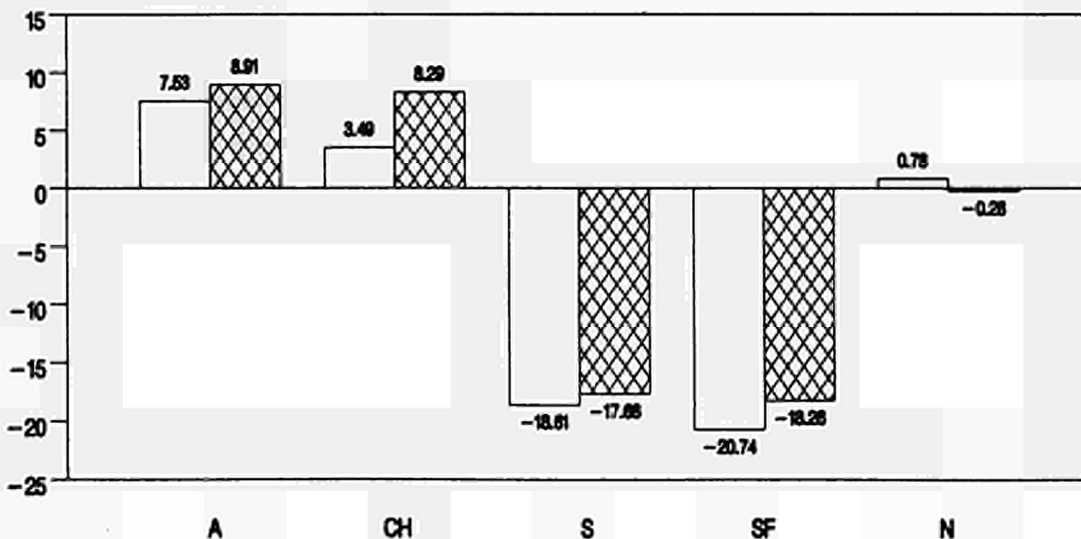
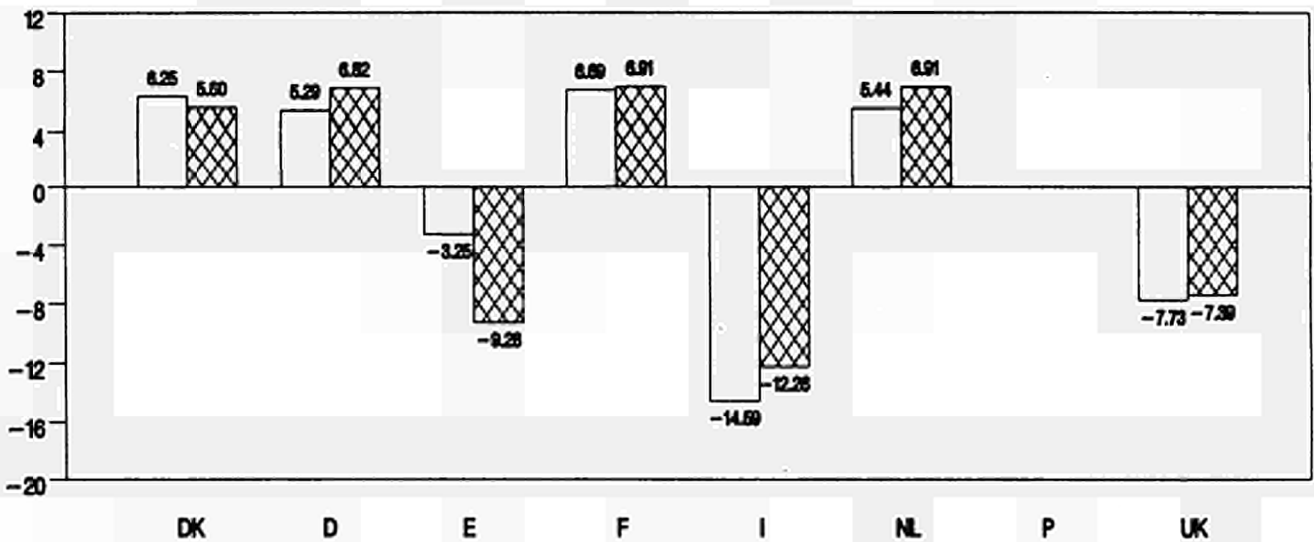
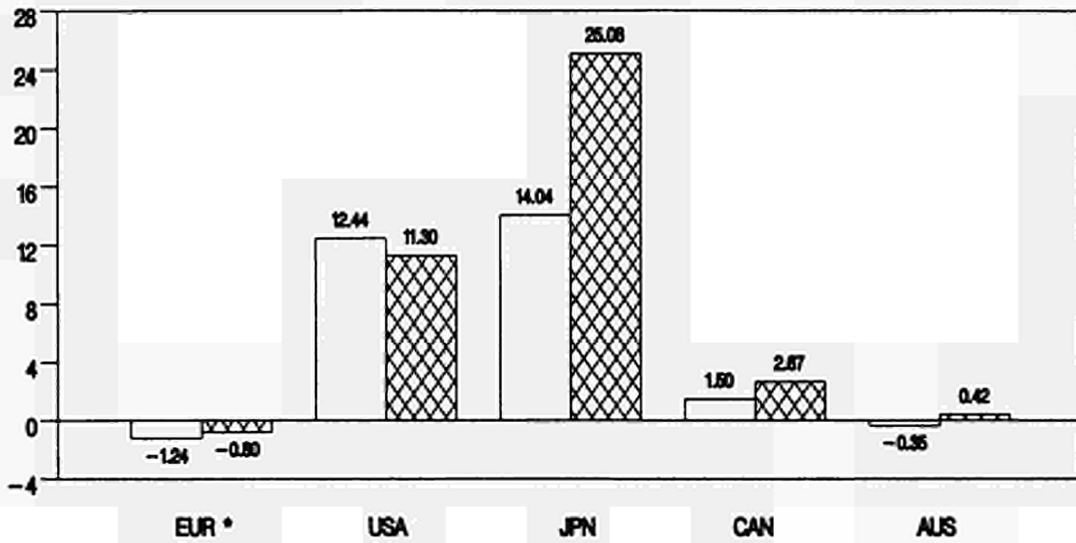
1-93
2-93

%

B I P W E R T E (E C U)
J ä h r l i c h e V e r ä n d e r u n g

G D P V A L U E S (E C U)
A n n u a l r a t e

P I B V A L E U R S (E C U)
T a u x a n n u e l



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

% Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

□ 1-93
▨ 1-92

GDP AND ITS COMPONENTS

Current prices (1)
Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
EUR (3)									
1992 (2)	5305095.00*	3266049.00*	890196.80*	1039159.00*	142.53*	1504560.00*	1404400.00*	100160.00*	5204935.00*
1993 (2)	5321562.00*	3285978.00*	898430.10*	987411.60*	8070.40*	1515459.00*	1376661.00*	138798.00*	5182764.00*
1994 (2)	5521042.00*	3395212.00*	925435.40*	1026576.00*	17053.09*	1605614.00*	1452095.00*	153519.00*	5367523.00*
1995 (2)	5782348.00*	3541344.00*	955147.40*	1095800.00*	20881.30*	1719248.00*	1551662.00*	167586.00*	5614762.00*
1991 II	4753700.00	2913218.00	777041.20	969953.20	13073.04	1261907.60	1180795.20	81112.76	4672584.00
III	4804132.00	2955385.60	783994.40	977320.00	10526.52	1285771.20	1206845.60	78925.24	4725204.00
IV	4865924.00	2990606.80	797502.40	976995.60	-1465.03	1299007.20	1196160.00	102847.24	4763076.00
1992 I	4947620.00	3034770.40	813878.00	986757.60	11061.05	1327066.00	1226474.80	100591.24	4847028.00
II	4985596.00	3078009.60	825082.40	976371.60	3301.86	1327823.60	1223784.80	104039.00	4881556.00
III	5001320.00	3100978.40	829001.20	968279.20	-2031.03	1323819.20	1217073.60	106745.52	4894572.00
IV	4924944.00	3066224.80	813763.20	951425.20	-18308.91	1321853.20	1209781.20	112072.24	4812868.00
1993 I	4886208.00	3040893.60	809435.20	922175.20	-38392.56	1318677.60	1167201.20	151476.52	4734728.00
II	4945896.00	3081809.20	818980.00	917789.60	-36007.92	1317615.60	1152929.60	164685.76	4781208.00
USA									
1992	4652158.00	3189465.00	871957.30	607954.80	5681.82	493432.40	516256.00	-22823.56	4674981.00
1993 (2)	5435591.00*	3741091.00*				567959.20*	614006.90*	-46047.69*	5481638.00*
1994 (2)	5895431.00*	4065496.00*				625472.80*	682271.00*	-56798.25*	5952229.00*
1995 (2)	6269555.00*	4315131.00*				685751.20*	735884.60*	-50133.38*	6319688.00*
1991 II	4797636.00	3273647.60	926149.60	626891.60	-19366.70	505807.60	515491.20	-9683.50	4807316.00
III	4893484.00	3339428.00	938146.40	633079.20	-424.89	512411.60	529237.20	-16825.50	4910308.00
IV	4626360.00	3159941.60	877013.20	592673.20	7094.54	498770.40	509212.80	-10442.50	4636800.00
1992 I	4677908.00	3203609.60	885515.20	598445.20	-4037.66	501699.60	507241.60	-5542.00	4683448.00
II	4710892.00	3223652.40	885189.20	618641.60	10142.96	497240.80	523895.60	-26654.75	4737544.00
III	4372144.00	2999492.80	821901.20	571816.80	6998.90	462576.40	490572.00	-27995.75	4400136.00
IV	4884676.00	3356284.80	901959.20	647647.20	9462.76	516272.40	546868.80	-30596.25	4915272.00
1993 I	5259740.00	3608810.00	957348.40	705180.40	29064.02	547092.40	587664.40	-40572.00	5300312.00
II	5243100.00	3612650.40	960025.60	713431.60	10854.77	546881.60	600741.20	-53859.52	5296956.00
NIPPON (JAPAN)									
1992	2830231.00	1613812.00	266449.40	866760.10	14859.93	288733.30	220383.60	68349.63	2761881.00
1993 (2)	3642369.00*	2087350.00*				347096.40*	260262.50*	86833.94*	3555535.00*
1994 (2)	4051678.00*	2321911.00*				375948.10*	286666.60*	89281.50*	3962396.00*
1995 (2)	4315240.00*	2463360.00*				392476.60*	304919.10*	87557.44*	4227682.00*
1991 II	2735918.40	1549016.40	248018.04	876830.40	15245.42	278240.76	231433.16	46807.56	2689110.40
III	2812061.60	1600586.00	250322.00	885294.80	23368.03	291701.76	239211.00	52490.76	2759570.40
IV	2822526.40	1598235.20	265133.24	872429.20	21318.98	295142.52	229733.08	65409.44	2757116.80
1992 I	2846702.80	1619776.00	259770.76	879793.20	21427.69	295105.24	229170.32	65934.92	2780767.60
II	2822706.40	1599657.60	266070.00	874358.40	15891.28	283169.00	216488.48	66680.52	2756025.60
III	2683749.60	1541680.40	251276.52	822958.00	6124.75	271730.76	209998.04	61732.72	2622017.20
IV	2983181.60	1702425.20	290595.76	893594.40	16598.88	306835.52	226894.20	79941.28	2903240.40
1993 I	3246474.40	1864710.40	311730.52	980018.40	6229.05	331112.76	247298.80	83813.92	3162660.40
II	3530631.60	2027347.20	352692.24	1057503.60	16374.14	323472.00	246757.92	76714.08	3453917.20

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The Community total for each aggregate is the sum of the seasonally adjusted and annualized series for the countries from which data are available (see methodological note)

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
EUR (4)									
1992 (3)	4.37*	4.94*	5.10*	0.80*	0.00*	4.48*	2.99*	1.89*	3.97*
1993 (3)	0.31*	0.61*	0.92*	-4.98*	0.15*	0.72*	-1.98*	2.61*	-0.43*
1994 (3)	3.75*	3.32*	3.01*	3.97*	0.31*	5.95*	5.48*	2.78*	3.56*
1995 (3)	4.73*	4.30*	3.21*	6.74*	0.36*	7.08*	6.86*	2.90*	4.61*
1991 II	2.38	2.07	2.90	2.93	0.28	3.08	2.15	1.71	2.13
III	1.06	1.45	0.89	0.76	0.22	1.89	2.21	1.64	1.13
IV	1.29	1.19	1.72	0.0	0.0	1.03	-0.89	2.11	0.80
1992 I	1.68	1.48	2.05	1.00	0.22	2.16	2.53	2.03	1.76
II	0.77	1.42	1.38	-1.05	0.07	0.06	-0.22	2.09	0.71
III	0.32	0.75	0.47	-0.83	0.0	-0.30	-0.55	2.13	0.27
IV	-1.53	-1.12	-1.84	-1.74	-0.37	-0.15	-0.60	2.28	-1.67
1993 I	-0.79	-0.83	-0.53	-3.07	-0.79	-0.24	-3.52	3.10	-1.62
II	1.22	1.35	1.18	-0.48	-0.73	-0.08	-1.22	3.33	0.98
USA									
1992	0.72	1.16	-1.72	1.04	0.12	1.64	2.99	-0.49	0.87
1993 (3)	16.84*	17.30*				15.10*	18.93*	-0.85*	17.25*
1994 (3)	8.46*	8.67*				10.13*	11.12*	-0.96*	8.58*
1995 (3)	6.35*	6.14*				9.64*	7.86*	-0.80*	6.17*
1991 II	14.26	14.24	13.65	12.26	-0.40	17.68	13.24	-0.20	13.81
III	2.00	2.01	1.30	0.99	0.0	1.31	2.67	-0.34	2.14
IV	-5.46	-5.37	-6.52	-6.38	0.15	-2.66	-3.78	-0.23	-5.57
1992 I	1.11	1.38	0.97	0.97	-0.09	0.59	-0.39	-0.12	1.01
II	0.71	0.63	0.0	3.37	0.22	-0.89	3.28	-0.57	1.16
III	-7.19	-6.95	-7.15	-7.57	0.16	-6.97	-6.36	-0.64	-7.12
IV	11.72	11.90	9.74	13.26	0.19	11.61	11.48	-0.63	11.71
1993 I	7.68	7.52	6.14	8.88	0.55	5.97	7.46	-0.77	7.83
II	-0.32	0.11	0.28	1.17	0.21	0.0	2.23	-1.03	-0.06
NIPPON (JAPAN)									
1992	4.59	5.30	7.97	1.03	0.53	2.68	-4.80	2.41	3.97
1993 (3)	28.70*	29.34*				20.21*	18.10*	2.38*	28.74*
1994 (3)	11.24*	11.24*				8.31*	10.15*	2.20*	11.44*
1995 (3)	6.51*	6.09*				4.40*	6.37*	2.03*	6.70*
1991 II	10.74	11.20	10.13	9.53	0.56	6.55	2.56	1.71	10.43
III	2.78	3.33	0.93	0.97	0.83	4.84	3.36	1.87	2.62
IV	0.37	-0.15	5.92	-1.45	0.76	1.18	-3.96	2.32	-0.09
1992 I	0.86	1.35	-2.02	0.84	0.75	0.0	-0.24	2.32	0.86
II	-0.84	-1.24	2.42	-0.62	0.56	-4.04	-5.53	2.36	-0.89
III	-4.92	-3.62	-5.56	-5.88	0.23	-4.04	-3.00	2.30	-4.86
IV	11.16	10.43	15.65	8.58	0.56	12.92	8.05	2.68	10.73
1993 I	8.83	9.53	7.27	9.67	0.19	7.91	8.99	2.58	8.94
II	8.75	8.72	13.14	7.91	0.46	-2.31	-0.22	2.17	9.21

(*) Series estimated by the Commission services
(1) % change compared with previous period (S.A.)
(2) Percentage of GDP (S.A.)
(3) Forecasts
(4) See methodological note

GDP AND ITS COMPONENTS

Current prices (1)

Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
CANADA									
1992	439120.60	267561.30	94628.19	82900.50	-1656.89	116038.30	118463.60	-2425.38	441545.90
1993 (2)									
1994 (2)									
1995 (2)									
1991 II	496010.40	301545.00	103884.92	99347.44	-3511.59	120173.68	123509.40	-3335.72	499345.60
III	504396.80	306898.24	107066.68	98795.36	-517.14	125978.12	131226.80	-5248.70	509645.20
IV	478234.00	290461.24	102610.20	94403.44	103.99	116300.36	123596.56	-7296.19	485530.00
1992 I	460411.60	279570.52	98697.36	88663.36	236.98	116134.36	120752.80	-4618.44	465030.00
II	451145.20	274780.76	96997.24	85280.68	-518.69	116675.80	120404.00	-3728.22	454873.20
III	413657.20	253330.24	89561.24	77925.96	-2833.71	110349.04	112966.44	-2617.39	416274.40
IV	435485.60	265007.00	94100.68	80664.88	-3276.42	121545.08	120502.12	1042.95	434442.80
1993 I	467307.20	284828.00	100704.52	85345.56	-1177.77	131894.04	132786.68	-892.66	468199.60
II	463211.20	281393.76	98592.56	85594.04	994.07	132896.96	133982.36	-1085.39	464296.40
AUSTRALIA									
1992	223061.10	137343.80	41289.45	43339.76	1571.51	40698.15	41181.48	-483.32	223544.40
1993 (2)									
1994 (2)									
1995 (2)									
1991 II	245272.16	149420.24	44796.48	51239.72	-1534.23	43716.52	42366.64	-20518.86	243194.52
III	254295.60	155444.52	46773.96	51160.04	-566.20	44753.72	43270.44	-18437.14	251528.92
IV	242073.16	147253.72	45034.32	47593.40	902.19	42970.04	41680.48	-19475.86	237763.80
1992 I	233366.36	142654.36	42980.28	44991.44	2063.59	40883.32	40206.56	-20879.42	228022.24
II	233731.60	144512.88	43363.88	45428.16	891.50	42105.28	42570.12	-16925.72	227688.88
III	208651.76	128695.20	38768.64	39764.17	3058.30	37912.33	39546.94	-22482.06	201135.40
IV	219668.60	135424.08	40617.08	43801.48	198.34	42309.56	42682.00	-18902.94	211812.24
1993 I	232540.48	143763.44	44193.08	45159.80	104.07	43224.08	43904.00	-15938.47	222477.04
II	234709.56	145108.44	45112.44	45123.96	1410.99	44253.88	46300.16	-16075.45	224444.36

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
CANADA									
1992	-7.75	-7.41	-5.97	-11.84	-0.38	-0.21	-2.30	-0.55	-8.20
1993 (3)									
1994 (3)									
1995 (3)									
1991 II	15.22	15.86	15.27	17.36	-0.71	15.41	14.21	-0.67	14.92
III	1.69	1.78	3.06	-0.56	-0.10	4.83	6.25	-1.04	2.06
IV	-5.19	-5.36	-4.16	-4.45	0.02	-7.68	-5.81	-1.53	-4.73
1992 I	-3.73	-3.75	-3.81	-6.08	0.05	-0.14	-2.30	-1.00	-4.22
II	-2.01	-1.71	-1.72	-3.82	-0.11	0.47	-0.29	-0.83	-2.18
III	-8.31	-7.81	-7.67	-8.62	-0.69	-5.42	-6.18	-0.63	-8.49
IV	5.28	4.61	5.07	3.51	-0.75	10.15	6.67	0.24	4.36
1993 I	7.31	7.48	7.02	5.80	-0.25	8.51	10.19	-0.19	7.77
II	-0.88	-1.21	-2.10	0.29	0.21	0.76	0.90	-0.23	-0.83
AUSTRALIA									
1992	-7.12	-5.71	-6.15	-11.98	0.70	-3.78	-0.14	-0.22	-6.51
1993 (3)									
1994 (3)									
1995 (3)									
1991 II	11.11	13.37	12.71	8.70	-0.63	14.67	11.73	-8.37	10.81
III	3.68	4.03	4.41	-0.16	-0.22	2.37	2.13	-7.25	3.43
IV	-4.81	-5.27	-3.72	-6.97	0.37	-3.99	-3.67	-8.05	-5.47
1992 I	-3.60	-3.12	-4.56	-5.47	0.88	-4.86	-3.54	-8.95	-4.10
II	0.16	1.30	0.89	0.97	0.38	2.99	5.88	-7.24	-0.15
III	-10.73	-10.95	-10.60	-12.47	1.47	-9.96	-7.10	-10.77	-11.66
IV	5.28	5.23	4.77	10.15	0.09	11.60	7.93	-8.61	5.31
1993 I	5.86	6.16	8.80	3.10	0.04	2.16	2.86	-6.85	5.04
II	0.93	0.94	2.08	-0.08	0.60	2.38	5.46	-6.85	0.88

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

Current prices (1)
Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DEUTSCHLAND									
1992	1383061.00	828926.40	156981.60	293812.80	-2286.79	462703.60	366386.20	96317.38	1286743.00
1993 (2)	1457924.00*	884476.40*	165890.80*	295983.60*	257.73*	455040.30*	353017.60*	102022.70*	1355901.00*
1994 (2)	1504454.00*	906150.90*	170350.30*	309408.50*	1089.78*	476148.10*	369395.10*	106753.00*	1397701.00*
1995 (2)	1564528.00*	937640.40*	174880.90*	327165.30*	1299.38*	504450.60*	391355.00*	113095.60*	1451432.00*
1991 II	1280173.20	786724.40	130445.16	276483.24	6971.69	433426.00	353879.00	79547.00	1200626.40
III	1293067.20	798578.00	130850.48	280327.24	2399.19	441094.40	360182.76	80911.76	1212155.20
IV	1318497.60	810128.80	135822.16	280997.76	-2645.90	450057.20	355860.52	94196.76	1224301.20
1992 I	1353274.80	825113.20	139905.84	291456.24	2620.33	463332.80	369153.52	94179.24	1259095.60
II	1348962.40	829882.00	138022.12	287452.24	-3441.97	457727.60	360681.52	97046.24	1251916.40
III	1387584.00	852417.20	145181.36	292347.52	-2095.41	460888.40	361155.00	99733.24	1287850.80
IV	1440687.20	897081.60	150645.96	303421.24	-5817.98	467953.20	372597.24	95355.76	1345331.20
1993 I	1424843.20	893034.40	148531.88	291146.24	-12219.28	447077.20	342727.24	104349.76	1320493.20
II	1440944.40	900659.20	147997.12	289950.76	-7726.70	443979.20	333913.00	110066.00	1330878.40
FRANCE									
1992	1021821.00	614884.50	193185.10	204528.80	-4227.36	236147.10	222707.30	13439.75	1008381.00
1993 (2)	1072779.00*	650836.10*	208542.60*	198895.10*	-737.40*	232197.90*	212565.30*	19632.63*	1053146.00*
1994 (2)	1095402.00*	665838.90*	214205.40*	201485.80*	-419.29*	242741.70*	223952.90*	18788.75*	1076613.00*
1995 (2)	1137322.00*	689272.40*	220006.70*	212474.60*	164.87*	260726.90*	240580.30*	20146.56*	1117175.00*
1991 II	962848.40	576959.20	177424.84	202458.36	3449.78	217030.72	214478.08	2552.63	960295.60
III	972877.60	582421.60	179372.36	203410.64	4615.42	225523.72	222455.56	3068.16	969809.20
IV	983520.00	590271.60	184092.20	202571.80	-2743.69	225384.64	216030.40	9354.25	974165.60
1992 I	1000072.40	597580.40	186989.24	202595.04	492.01	233333.60	220917.56	12416.05	987656.00
II	1011292.40	604344.40	190227.60	202524.68	-575.19	235610.64	220816.08	14794.56	996497.60
III	1021677.20	615819.20	193379.72	204475.48	-4723.05	236424.48	223754.20	12670.28	1009006.40
IV	1054378.40	642182.40	202288.84	208440.32	-12421.80	239075.88	225196.20	13879.69	1040498.80
1993 I	1066974.00	647001.20	206406.44	204746.76	-11225.78	237572.44	217513.48	20058.97	1046915.20
II	1081222.80	656913.60	208619.96	204656.76	-12475.53	238423.76	214948.80	23474.97	1057747.60
ITALIA									
1992	946727.20	595890.00	165287.00	180937.80	2773.24	188341.70	186502.40	1839.31	944887.90
1993 (2)	855377.50*	532332.10*	150242.40*	150919.40*	-656.81*	191956.70*	167731.10*	24225.56*	831151.90*
1994 (2)	892049.80*	551264.10*	153918.60*	157242.80*	-108.46*	210480.40*	178013.40*	32467.06*	859582.70*
1995 (2)	937998.90*	576816.60*	159279.20*	170342.30*	215.63*	226520.60*	191946.60*	34574.06*	903424.80*
1991 II	925155.60	569992.80	162599.64	181749.52	9667.86	179453.60	178309.60	1144.00	924011.60
III	940473.60	583532.80	163342.16	188417.48	8334.96	179025.32	182178.68	-3153.34	943627.20
IV	954561.60	592289.60	166112.04	189934.96	2405.72	185886.40	182066.88	3819.50	950742.00
1992 I	972659.20	604110.40	168371.28	189396.84	9187.63	190013.84	188423.16	1590.70	971068.40
II	975580.80	613160.40	169188.92	187462.40	7773.87	187961.52	189968.32	-2006.81	977587.60
III	960881.60	612368.00	168881.36	182613.40	-2341.33	188378.80	189015.72	-636.92	961518.40
IV	879481.20	554690.40	154826.36	164999.04	-2785.55	186086.64	178337.64	7749.00	871732.00
1993 I	830775.60	519927.60	145231.88	151570.20	-11225.17	191933.84	166663.12	25270.75	805504.80
II	855985.20	533941.20	148714.44	152930.88	-7293.34	196206.00	168513.80	27692.20	828293.20
UNITED KINGDOM									
1992	810116.90	520038.00	179885.80	126229.10	-2706.89	190008.10	202696.00	-12687.88	822804.80
1993 (2)	801113.70*	515236.40*	176124.60*	121318.70*	2819.43*	196315.50*	210034.60*	-13719.06*	814832.80*
1994 (2)	863689.90*	551651.00*	185643.90*	133478.30*	8751.31*	209370.40*	224672.10*	-15301.69*	878991.60*
1995 (2)	913142.30*	579240.20*	191707.60*	147048.30*	10574.41*	226301.60*	240768.90*	-14467.38*	927609.70*
1991 II	822634.80	522336.80	178930.24	139901.28	-11410.06	193211.52	199707.72	-6496.19	829130.80
III	824509.20	526842.80	180427.92	135788.84	-9776.06	196643.12	204707.80	-8064.67	832573.60
IV	825906.40	526254.40	178761.60	133961.00	-2486.41	193487.92	203314.92	-9826.97	835733.20
1992 I	821716.80	525170.40	182609.96	131865.04	-6947.06	192452.56	202783.36	-10330.80	832047.60
II	845071.20	540952.40	189354.76	131532.20	-5282.44	198469.64	209290.44	-10820.76	855891.60
III	824108.40	528802.40	181326.32	125476.16	1680.78	189746.72	202270.16	-12523.44	836631.60
IV	752336.40	486531.60	166939.68	116613.28	-652.36	179683.16	196181.40	-16498.26	768834.80
1993 I	758174.40	490831.60	167362.56	116978.24	-6317.25	192671.20	202752.04	-10080.83	768255.20
II	782642.80	508549.60	173764.60	118419.00	-6410.10	193401.88	204461.84	-11059.97	793702.40

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
DEUTSCHLAND									
1992	7.64	7.11	6.74	6.67	-0.17	6.32	3.80	6.96	6.99
1993 (3)	5.41*	6.70*	5.68*	0.74*	0.02*	-1.66*	-3.65*	7.00*	5.37*
1994 (3)	3.19*	2.45*	2.69*	4.54*	0.07*	4.64*	4.64*	7.10*	3.08*
1995 (3)	3.99*	3.48*	2.66*	5.74*	0.08*	5.94*	5.94*	7.23*	3.84*
1991 II	2.93	1.77	4.89	5.15	0.54	4.55	3.75	6.21	2.59
III	1.01	1.51	0.31	1.39	0.19	1.77	1.78	6.26	0.96
IV	1.97	1.45	3.80	0.24	-0.20	2.03	-1.20	7.14	1.00
1992 I	2.64	1.85	3.01	3.72	0.19	2.95	3.74	6.96	2.84
II	-0.32	0.58	-1.35	-1.37	-0.26	-1.21	-2.29	7.19	-0.57
III	2.86	2.72	5.19	1.70	-0.15	0.69	0.13	7.19	2.87
IV	3.83	5.24	3.76	3.79	-0.40	1.53	3.17	6.62	4.46
1993 I	-1.10	-0.45	-1.40	-4.05	-0.86	-4.46	-8.02	7.32	-1.85
II	1.13	0.85	-0.36	-0.41	-0.54	-0.69	-2.57	7.64	0.79
FRANCE									
1992	5.61	6.03	7.81	1.22	-0.41	7.46	2.75	1.32	4.55
1993 (3)	4.99*	5.85*	7.95*	-2.75*	-0.07*	-1.67*	-4.55*	1.83*	4.44*
1994 (3)	2.11*	2.31*	2.72*	1.30*	-0.04*	4.54*	5.38*	1.72*	2.23*
1995 (3)	3.83*	3.52*	2.71*	5.45*	0.01*	7.41*	7.42*	1.77*	3.77*
1991 II	1.26	1.23	0.89	1.34	0.36	2.84	0.23	0.27	0.68
III	1.04	0.95	1.10	0.47	0.47	3.91	3.72	0.32	0.99
IV	1.09	1.35	2.63	-0.41	-0.28	-0.06	-2.89	0.95	0.45
1992 I	1.68	1.24	1.57	0.01	0.05	3.53	2.26	1.24	1.38
II	1.12	1.13	1.73	0.0	-0.06	0.98	0.0	1.46	0.90
III	1.03	1.90	1.66	0.96	-0.46	0.35	1.33	1.24	1.26
IV	3.20	4.28	4.61	1.94	-1.18	1.12	0.64	1.32	3.12
1993 I	1.19	0.75	2.04	-1.77	-1.05	-0.63	-3.41	1.88	0.62
II	1.34	1.53	1.07	0.0	-1.15	0.36	-1.18	2.17	1.03
ITALIA									
1992	1.75	3.68	1.46	-1.55	0.29	3.45	3.77	0.19	1.81
1993 (3)	-9.65*	-10.67*	-9.10*	-16.59*	-0.08*	1.92*	-10.06*	2.83*	-12.04*
1994 (3)	4.29*	3.56*	2.45*	4.19*	-0.01*	9.65*	6.13*	3.64*	3.42*
1995 (3)	5.15*	4.64*	3.48*	8.33*	0.02*	7.62*	7.83*	3.69*	5.10*
1991 II	2.62	3.06	1.90	3.85	1.04	-2.38	1.11	0.12	3.34
III	1.66	2.38	0.46	3.67	0.89	-0.24	2.17	-0.34	2.12
IV	1.50	1.50	1.70	0.81	0.25	3.83	-0.06	0.40	0.75
1992 I	1.90	2.00	1.36	-0.28	0.94	2.22	3.49	0.16	2.14
II	0.30	1.50	0.49	-1.02	0.80	-1.08	0.82	-0.21	0.67
III	-1.51	-0.13	-0.18	-2.59	-0.24	0.22	-0.50	-0.07	-1.64
IV	-8.47	-9.42	-8.32	-9.65	-0.32	-1.22	-5.65	0.88	-9.34
1993 I	-5.54	-6.27	-6.20	-8.14	-1.35	3.14	-6.55	3.04	-7.60
II	3.03	2.70	2.40	0.90	-0.85	2.23	1.11	3.24	2.83
UNITED KINGDOM									
1992	-1.00	-0.14	1.53	-8.34	-0.33	-0.71	0.94	-1.57	-0.60
1993 (3)	-1.11*	-0.92*	-2.09*	-3.89*	0.35*	3.32*	3.62*	-1.71*	-0.97*
1994 (3)	7.81*	7.07*	5.40*	10.02*	1.01*	6.65*	6.97*	-1.77*	7.87*
1995 (3)	5.73*	5.00*	3.27*	10.17*	1.16*	8.09*	7.16*	-1.58*	5.53*
1991 II	2.79	2.89	4.86	-0.94	-1.39	6.07	2.13	-0.79	1.90
III	0.23	0.86	0.84	-2.94	-1.19	1.78	2.50	-0.98	0.42
IV	0.17	-0.11	-0.92	-1.35	-0.30	-1.60	-0.68	-1.19	0.38
1992 I	-0.51	-0.21	2.15	-1.56	-0.85	-0.54	-0.26	-1.26	-0.44
II	2.84	3.01	3.69	-0.25	-0.63	3.13	3.21	-1.28	2.87
III	-2.48	-2.25	-4.24	-4.60	0.20	-4.40	-3.35	-1.52	-2.25
IV	-8.71	-7.99	-7.93	-7.06	-0.09	-5.30	-3.01	-2.19	-8.10
1993 I	0.78	0.88	0.25	0.31	-0.83	7.23	3.35	-1.33	-0.08
II	3.23	3.61	3.83	1.23	-0.82	0.38	0.84	-1.41	3.31

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

Current prices (1)
Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DANMARK									
1992	110113.20	57261.50	27764.76	16782.56	-59.80	40716.23	32352.03	8364.20	101748.90
1993 (2)	114070.60*	60030.97*	29425.01*	16989.77*	26.24*	40309.93*	32676.95*	7632.99*	106437.60*
1994 (2)	117748.30*	62451.91*	30077.84*	17795.58*	-77.58*	42057.28*	34557.02*	7500.26*	110247.90*
1995 (2)	124337.10*	66525.00*	31262.91*	18993.14*	-77.67*	44799.48*	37096.57*	7702.91*	116634.10*
1991 II	105475.08	54246.92	26414.74	17844.20	-78.02	39674.28	32627.08	7047.20	98427.88
III	106175.92	54795.12	26476.14	17579.64	-10.59	40663.64	33328.05	7335.58	98840.36
IV	106417.92	55615.60	26766.06	17730.25	-972.05	39594.64	32316.61	7278.03	99139.88
1992 I	108340.00	55817.32	27040.56	17580.58	869.36	40432.88	33400.74	7032.14	101307.84
II	107999.12	56016.08	27201.98	17129.09	-47.96	39908.83	32208.89	7699.94	100299.20
III	109818.68	57258.04	27786.05	16361.85	-117.06	40746.92	32217.09	8529.81	101288.88
IV	114320.64	59993.52	29047.78	15995.53	-984.61	41765.32	31496.89	10268.44	104052.20
1993 I	115111.96	59891.72	30003.81	18283.16	-1328.53	39708.44	31446.66	8261.78	106850.20
II	113940.48	60655.80	30114.97	17749.62	-2713.76	38030.50	29896.69	8133.81	105806.64
ESPAÑA									
1992	444166.00	280571.30	74721.50	97510.94	4012.83	78172.81	90823.38	-12650.56	456816.60
1993 (2)	407785.30*	256954.30*	70941.00*	82647.50*	2734.19*	80920.81*	86701.19*	-5780.38*	413565.70*
1994 (2)	411595.30*	257241.90*	70756.56*	81953.13*	3913.27*	88108.94*	90679.25*	-2570.31*	414165.60*
1995 (2)	435360.80*	271805.80*	73807.56*	86353.63*	4284.79*	96299.56*	97607.56*	-1308.00*	436668.80*
1991 II	425104.80	265195.24	67831.48	102847.32	2764.41	72752.24	86285.96	-13533.70	438638.40
III	431207.60	268756.24	69621.92	102737.84	3657.76	74104.60	87671.00	-13566.39	444773.60
IV	436834.40	273180.24	71482.16	102033.04	3842.43	75463.72	89167.24	-13703.53	450537.60
1992 I	447094.80	281340.76	74224.60	102257.80	3426.18	77697.32	91852.04	-14154.72	461249.20
II	454956.40	287350.24	76285.60	101635.48	4030.39	79465.20	93810.68	-14345.47	469301.60
III	449926.40	284892.24	76081.96	97468.16	4308.18	79443.56	92268.00	-12824.44	462750.40
IV	426850.40	270018.76	72580.84	89553.68	4264.60	76351.96	85919.52	-9567.53	436417.60
1993 I	432574.40	275152.52	73940.76	88985.84	1146.46	79312.96	85964.16	-6651.17	439225.60
II	412727.60	260737.12	72104.08	83493.80	1038.41	77320.72	81966.24	-4645.53	417373.20
NEDERLAND									
1992	247567.90	149239.10	35825.06	50538.47	908.57	129419.30	118362.60	11056.69	236511.30
1993 (2)	261840.00*	159417.30*	37928.93*	51843.65*	733.61*	134323.30*	122599.70*	11723.56*	250116.40*
1994 (2)	272410.90*	165356.90*	38683.76*	53564.65*	969.53*	142792.70*	129192.50*	13600.19*	258810.80*
1995 (2)	285197.00*	172267.80*	39859.93*	56739.27*	1155.80*	153464.70*	138447.10*	15017.63*	270179.40*
1991 II	232315.64	137763.36	33396.12	48669.64	1707.40	126360.00	115508.48	10851.52	221464.12
III	235830.68	140459.24	33904.08	49059.04	1305.87	128716.84	116322.36	12394.48	223436.20
IV	240191.08	142866.80	34466.69	49767.44	1134.87	129133.64	117404.36	11729.31	228461.76
1992 I	244470.52	145637.80	34737.22	51606.56	1412.59	129803.56	119945.00	9858.56	234611.92
II	241738.16	146304.40	34802.22	48636.52	845.16	128680.76	117009.56	11671.17	230067.00
III	247332.44	149421.40	36365.00	49537.56	1256.86	128191.28	116394.60	11796.66	235535.76
IV	256896.20	155726.40	37434.41	52402.72	88.76	130938.00	120052.76	10885.24	246011.00
1993 I	257763.80	155055.44	37958.19	50465.36	2776.94	130402.84	120135.44	10267.38	247496.44
II	258439.12	160353.04	37665.61	50589.40	-426.96	130254.12	119229.76	11024.36	247414.76
PORTUGAL									
1992	65047.82	42669.59	12101.20	17063.71	1323.34	16147.34	24258.50	-8111.16	73158.94
1993 (2)	64563.66*	43082.14*	12119.01*	16906.19*	1532.55*	15311.63*	24056.13*	-8744.50*	73308.13*
1994 (2)	66761.69*	44737.98*	12509.55*	17694.41*	1541.75*	15905.33*	25279.02*	-9373.69*	76155.38*
1995 (2)	72298.94*	47967.50*	13107.77*	19471.95*	1687.31*	17930.50*	27538.10*	-9607.60*	81906.50*
1991 II	54308.80	36204.38	9777.19	13272.71	1298.27	14912.28	21914.47	-7002.19	61311.00
III	57044.00	37809.47	10446.85	14288.76	1303.31	15417.54	23006.17	-7588.63	64632.60
IV	59065.28	38276.81	10840.98	14482.33	1272.90	15541.96	22133.19	-6591.23	65856.48
1992 I	62329.96	40194.92	11408.06	15539.93	1403.02	16622.83	23815.02	-7192.19	69522.16
II	65260.48	43067.80	12110.58	15909.65	1366.27	16072.30	24209.53	-8137.23	73397.68
III	65546.08	43173.80	12298.47	16377.38	1287.23	16647.17	25097.64	-8450.47	73996.56
IV	67165.28	44322.76	12608.89	16816.41	1238.98	15267.12	23949.12	-8682.01	75847.28
1993 I									
II									

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
DANMARK									
1992	4.51	4.67	4.85	-5.56	-0.05	4.04	0.03	7.60	3.22
1993 (3)	3.59*	4.84*	5.98*	1.23*	0.02*	-1.00*	1.00*	6.69*	4.61*
1994 (3)	3.22*	4.03*	2.22*	4.74*	-0.07*	4.33*	5.75*	6.37*	3.58*
1995 (3)	5.60*	6.52*	3.94*	6.73*	-0.06*	6.52*	7.35*	6.20*	5.79*
1991 II	2.00	0.13	0.54	-0.51	-0.07	8.39	4.90	6.68	0.53
III	0.66	1.01	0.23	-1.48	0.0	2.49	2.15	6.91	0.42
IV	0.23	1.50	1.10	0.86	-0.91	-2.63	-3.03	6.84	0.30
1992 I	1.81	0.36	1.03	-0.84	0.80	2.12	3.35	6.49	2.19
II	-0.31	0.36	0.60	-2.57	0.0	-1.30	-3.57	7.13	-1.00
III	1.68	2.22	2.15	-4.48	-0.11	2.10	0.03	7.77	0.99
IV	4.10	4.78	4.54	-2.24	-0.86	2.50	-2.24	8.98	2.73
1993 I	0.69	-0.17	3.29	14.30	-1.15	-4.92	-0.16	7.18	2.69
II	-1.02	1.28	0.37	-2.92	-2.38	-4.23	-4.93	7.14	-0.98
ESPAÑA									
1992	4.09	5.35	8.98	-4.56	0.90	6.73	4.77	-2.85	3.78
1993 (3)	-8.19*	-8.42*	-5.06*	-15.24*	0.67*	3.52*	-4.54*	-1.42*	-9.47*
1994 (3)	0.93*	0.11*	-0.26*	-0.84*	0.95*	8.88*	4.59*	-0.62*	0.15*
1995 (3)	5.77*	5.66*	4.31*	5.37*	0.98*	9.30*	7.64*	-0.30*	5.43*
1991 II	2.74	2.74	3.86	1.72	0.65	2.98	3.16	-3.18	2.79
III	1.44	1.34	2.64	-0.11	0.85	1.86	1.61	-3.15	1.40
IV	1.30	1.65	2.67	-0.69	0.88	1.83	1.71	-3.14	1.30
1992 I	2.35	2.99	3.84	0.22	0.77	2.96	3.01	-3.17	2.38
II	1.76	2.14	2.78	-0.61	0.89	2.28	2.13	-3.15	1.75
III	-1.11	-0.86	-0.27	-4.10	0.96	0.0	-1.64	-2.85	-1.40
IV	-5.13	-5.22	-4.60	-8.12	1.00	-3.89	-6.88	-2.24	-5.69
1993 I	1.34	1.90	1.87	-0.63	0.27	3.88	0.05	-1.54	0.64
II	-4.59	-5.24	-2.48	-6.17	0.25	-2.51	-4.65	-1.13	-4.98
NEDERLAND									
1992	5.58	6.78	6.22	5.38	0.37	1.58	2.15	4.47	6.08
1993 (3)	5.76*	6.82*	5.87*	2.58*	0.28*	3.79*	3.58*	4.48*	5.75*
1994 (3)	4.04*	3.73*	1.99*	3.32*	0.36*	6.31*	5.38*	4.99*	3.48*
1995 (3)	4.69*	4.18*	3.04*	5.93*	0.41*	7.47*	7.16*	5.27*	4.39*
1991 II	1.18	-0.16	0.75	9.78	0.73	0.77	1.08	4.67	1.37
III	1.51	1.96	1.52	0.80	0.55	1.87	0.70	5.26	0.89
IV	1.85	1.71	1.66	1.44	0.47	0.32	0.93	4.88	2.25
1992 I	1.78	1.94	0.78	3.70	0.58	0.52	2.16	4.03	2.69
II	-1.12	0.46	0.19	-5.76	0.35	-0.87	-2.45	4.83	-1.94
III	2.31	2.13	4.49	1.85	0.51	-0.38	-0.53	4.77	2.38
IV	3.87	4.22	2.94	5.78	0.03	2.14	3.14	4.24	4.45
1993 I	0.34	-0.43	1.40	-3.70	1.08	-0.41	0.07	3.98	0.60
II	0.26	3.42	-0.77	0.25	-0.17	-0.11	-0.75	4.27	0.0
PORTUGAL									
1992	17.22	16.39	20.22	18.36	2.03	6.62	9.83	-12.47	17.17
1993 (3)	-0.74*	0.97*	0.15*	-0.92*	2.37*	-5.18*	-0.83*	-13.54*	0.20*
1994 (3)	3.44*	3.84*	3.22*	4.66*	2.31*	3.88*	5.08*	-14.04*	3.88*
1995 (3)	8.26*	7.22*	4.78*	10.05*	2.33*	12.73*	8.94*	-13.29*	7.55*
1991 II	5.29	5.34	6.19	5.68	2.39	1.44	2.91	-12.89	5.39
III	5.04	4.43	6.85	7.66	2.28	3.39	4.98	-13.30	5.42
IV	3.54	1.24	3.77	1.35	2.16	0.81	-3.79	-11.16	1.58
1992 I	5.53	5.01	5.23	7.30	2.25	6.95	7.60	-11.54	5.89
II	4.70	7.15	6.16	2.38	2.09	-3.31	1.66	-12.47	5.57
III	0.44	0.25	1.55	2.94	1.96	3.58	3.67	-12.89	0.82
IV	2.47	2.66	2.52	2.68	1.84	-8.29	-4.58	-12.93	2.50
1993 I									
II									

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

Current prices (1)

Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
ÖSTERREICH (3)									
1992	142661.20	79278.50	26145.99	35197.89	207.45	56654.22	54822.93	1831.29	140829.90
1993 (2)	153311.80*	85907.06*				55773.92*	54553.63*	1220.29*	152091.50*
1994 (2)	161443.30*	90385.19*				58568.05*	57170.92*	1397.12*	160046.10*
1995 (2)	170072.80*	94937.31*				63080.43*	60983.53*	2096.90*	167975.90*
1991 II	129224.40*	71747.76*	23759.17*	33037.09*	1476.92*	52749.04*	53545.32*	-796.30*	130020.68*
III	135490.92*	74112.56*	24198.56*	33577.76*	543.65*	58089.84*	55031.48*	3058.36*	132432.56*
IV	136574.52*	75485.72*	24938.53*	34343.30*	801.47*	53668.76*	52663.00*	1005.73*	135568.76*
1992 I	138188.16*	77229.52*	25215.03*	34150.59*	-1287.44*	55747.64*	52867.20*	2880.47*	135307.68*
II	140529.68*	78070.12*	25570.97*	34688.72*	483.25*	55586.52*	53869.64*	1716.88*	138812.80*
III	144570.00*	79278.16*	26394.56*	35304.52*	951.24*	56016.00*	53374.52*	2641.52*	141928.52*
IV	147124.80*	82534.96*	27513.67*	36414.86*	517.60*	59409.44*	59265.80*	143.67*	146981.12*
1993 I	148591.36*	84549.08*	28201.91*	33242.83*	-9.34*	60389.96*	57783.04*	2606.91*	145984.48*
II	153055.24*	86172.68*	28624.20*	36260.62*	290.46*	60823.32*	59115.76*	1707.56*	151347.68*
SVERIGE (3)									
1992	190699.80	102517.60	53234.04	32364.13	-697.60	53181.46	49899.77	3281.69	187418.10
1993 (2)	157640.20*	84265.25*				51777.97*	44803.08*	6974.89*	150665.30*
1994 (2)	158328.20*	84954.88*				56641.46*	46436.98*	10204.48*	148123.70*
1995 (2)	166848.90*	89177.25*				62315.10*	50133.89*	12181.20*	154667.60*
1991 II	195075.44*	103566.92*	53544.92*	37126.39*	-3122.21*	55387.00*	51428.12*	3958.88*	191116.56*
III	193513.28*	104244.08*	52100.28*	36935.84*	-1977.32*	54567.36*	52356.96*	2210.39*	191302.88*
IV	192819.28*	105304.44*	52205.24*	35793.80*	-4222.04*	54137.96*	50400.16*	3737.80*	189081.48*
1992 I	193239.88*	103769.64*	53213.20*	34921.61*	-1959.68*	54914.12*	51619.04*	3295.06*	189944.80*
II	193797.32*	103517.56*	53652.44*	33616.64*	1368.13*	52654.32*	51012.36*	1641.97*	192155.36*
III	195533.72*	105940.44*	54227.64*	31896.39*	-204.58*	55311.56*	51637.72*	3673.84*	191859.88*
IV	181280.08*	97438.36*	51990.52*	29446.64*	-2100.76*	50319.32*	45814.00*	4505.31*	176774.76*
1993 I	157269.40*	86148.76*	44145.76*	25179.30*	-2186.51*	48266.80*	44284.24*	3982.55*	153286.84*
II	159534.44*	85838.52*	43545.24*	25734.62*	183.59*	49599.76*	45367.72*	4232.02*	155302.44*

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
ÖSTERREICH									
1992	7.51	7.99	8.40	5.31	0.15	3.53	2.41	1.28	7.09
1993 (3)	7.47*	8.36*				-1.55*	-0.49*	0.80*	8.00*
1994 (3)	5.30*	5.21*				5.01*	4.80*	0.87*	5.23*
1995 (3)	5.35*	5.04*				7.70*	6.67*	1.23*	4.95*
1991 II	0.33*	-0.58*	0.49*	2.51*	1.14*	-2.81*	1.35*	-0.62*	2.09*
III	4.85*	3.30*	1.85*	1.64*	0.40*	10.12*	2.78*	2.26*	1.85*
IV	0.80*	1.85*	3.06*	2.28*	0.59*	-7.61*	-4.30*	0.74*	2.37*
1992 I	1.18*	2.31*	1.11*	-0.56*	-0.93*	3.87*	0.39*	2.08*	-0.19*
II	1.69*	1.09*	1.41*	1.58*	0.34*	-0.29*	1.90*	1.22*	2.59*
III	2.88*	1.55*	3.22*	1.78*	0.66*	0.77*	-0.92*	1.83*	2.24*
IV	1.77*	4.11*	4.24*	3.15*	0.35*	6.06*	11.04*	0.10*	3.56*
1993 I	1.00*	2.44*	2.50*	-8.71*	-0.01*	1.65*	-2.50*	1.75*	-0.68*
II	3.00*	1.92*	1.50*	9.08*	0.19*	0.72*	2.31*	1.12*	3.67*
SVERIGE									
1992	-0.83	-0.14	2.04	-12.61	-0.37	-1.62	-2.29	1.72	-1.00
1993 (3)	-17.34*	-17.80*				-2.64*	-10.21*	4.42*	-19.61*
1994 (3)	0.44*	0.82*				9.39*	3.65*	6.45*	-1.69*
1995 (3)	5.38*	4.97*				10.02*	7.96*	7.30*	4.42*
1991 II	3.83*	6.09*	5.43*	-3.45*	-1.60*	5.88*	2.42*	2.03*	2.87*
III	-0.80*	0.65*	-2.70*	-0.51*	-1.02*	-1.48*	1.81*	1.14*	0.10*
IV	-0.36*	1.02*	0.20*	-3.09*	-2.19*	-0.79*	-3.74*	1.94*	-1.16*
1992 I	0.22*	-1.46*	1.93*	-2.44*	-1.01*	1.43*	2.42*	1.71*	0.46*
II	0.29*	-0.24*	0.83*	-3.74*	0.71*	-4.12*	-1.18*	0.85*	1.16*
III	0.90*	2.34*	1.07*	-5.12*	-0.10*	5.05*	1.23*	1.88*	-0.15*
IV	-7.29*	-8.03*	-4.13*	-7.68*	-1.16*	-9.03*	-11.28*	2.49*	-7.86*
1993 I	-13.25*	-11.59*	-15.09*	-14.49*	-1.39*	-4.08*	-3.34*	2.53*	-13.29*
II	1.44*	-0.36*	-1.36*	2.21*	0.12*	2.76*	2.45*	2.65*	1.31*

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

Current prices (1)

Mio ECU

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
HELVETIA									
1992	186727.20	108864.10	27318.48	44210.67	-302.53	67241.44	60605.06	6636.41	180090.80
1993 (2)	198237.10*	116348.60*				72101.81*	61619.68*	10482.16*	187754.90*
1994 (2)	210441.30*	123388.20*				77824.19*	66818.25*	11005.90*	199435.40*
1995 (2)	219932.20*	127693.10*				83010.06*	71945.69*	11064.35*	208867.80*
1991 II	188642.36	107209.84	26319.05	48491.96	4546.12	66313.04	64235.40	2077.64	186564.72
III	185388.96	106719.36	26408.98	47481.56	2014.59	65957.56	63190.84	2766.69	182622.28
IV	187608.68	109062.60	26729.20	47243.16	264.34	66755.24	62445.88	4309.36	183299.32
1992 I	184139.60	106980.84	26565.95	45235.56	10.90	67106.88	61762.72	5344.14	178795.48
II	180405.36	105111.24	26419.55	43526.72	-692.73	65073.72	59031.00	6042.72	174362.64
III	186847.60	109710.32	27668.48	43589.52	-1637.07	67910.72	60394.40	7516.34	179331.24
IV	195662.08	113592.60	28667.76	44623.88	919.19	69068.84	61212.52	7856.34	187805.72
1993 I	190573.92	110811.56	27885.81	41806.40	4.46	69226.00	59162.56	10063.44	180510.48
II	195356.60	113902.24	28902.80	42515.60	-226.96	70594.56	60329.36	10265.20	185091.40
SUOMI (FINLAND)									
1992	81916.63	46833.28	20851.19	15054.94	-1833.10	22057.01	21046.68	1010.33	80906.25
1993 (2)	69685.50*	39632.55*				23332.49*	20839.18*	2493.31*	67192.19*
1994 (2)	73230.13*	40652.31*				26887.86*	22484.01*	4403.84*	68826.25*
1995 (2)	77314.50*	42330.03*				29139.77*	23994.29*	5145.48*	72169.00*
1991 II	101914.28*	56506.48*	24428.97*	23523.12*	-3481.49*	7387.84*	6450.65*	937.20*	100977.08*
III	99332.16*	55813.12*	24325.55*	21184.76*	-3170.59*	6797.11*	5617.80*	1179.30*	98152.84*
IV	90482.04*	52780.56*	23199.33*	18597.72*	-4978.85*	6062.57*	5179.28*	883.28*	89598.72*
1992 I	87068.36*	49228.00*	21429.86*	17525.28*	-2437.12*	5933.70*	4611.35*	1322.35*	85746.00*
II	85612.28*	48460.92*	21535.02*	16901.03*	-3221.80*	6202.27*	4265.18*	1937.09*	83675.20*
III	82572.00*	46904.84*	21073.26*	14797.75*	-1605.98*	5204.18*	3802.07*	1402.11*	81169.88*
IV	73887.20*	43301.52*	19536.75*	11932.34*	-2658.49*	4737.80*	2962.72*	1775.09*	72112.12*
1993 I	69009.32*	39441.39*	16959.22*	11282.81*	-932.55*	4834.91*	2576.48*	2258.43*	66750.88*
II	69976.92*	39830.75*	17505.88*	10658.07*	248.60*	4308.64*	2575.03*	1733.62*	68243.28*
NORGE (3)									
1992	87248.19	45386.84	19568.27	16697.34	-780.15	37680.30	31304.15	16633.63	86237.81
1993 (2)	87787.63*	45308.42*				37871.43*	31589.26*	17032.25*	85294.31*
1994 (2)	91515.06*	46631.50*				41465.70*	33643.52*	18981.68*	87111.19*
1995 (2)	96333.38*	48370.18*				44804.21*	36247.02*	20809.92*	91187.88*
1991 II	86187.20*	42876.60*	18171.53*	14944.16*	-419.51*	39957.02*	30917.89*	9039.12*	77148.08*
III	85419.44*	43950.28*	18762.62*	15394.97*	-63.86*	39266.47*	31298.31*	7968.16*	77451.28*
IV	85291.48*	44360.16*	18629.76*	15569.04*	-1584.24*	37770.81*	31040.30*	6730.52*	78560.96*
1992 I	86314.84*	44628.64*	19450.19*	14526.27*	4052.21*	38212.30*	32180.14*	6032.16*	80282.72*
II	87474.96*	45637.60*	19502.11*	21518.22*	-6609.44*	37313.83*	32008.72*	5305.11*	82169.84*
III	87132.20*	45509.24*	19696.19*	14572.47*	2023.66*	37419.08*	31714.53*	5704.55*	81427.64*
IV	87984.52*	45695.36*	19607.26*	15311.89*	-2567.36*	37749.02*	29520.94*	8228.08*	79756.44*
1993 I	86985.68*	44565.68*	19357.09*	15510.23*	5503.61*	36366.08*	31678.98*	4687.09*	82298.60*
II	87229.40*	45172.12*	19034.67*	18755.06*	-7263.84*	38453.92*	28765.58*	9688.34*	77541.08*

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Values

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
HELVETIA									
1992	-0.06	1.27	3.79	-7.63	-0.16	2.08	-4.23	3.55	-2.26
1993 (3)	6.16*	6.88*				7.23*	1.67*	5.29*	4.26*
1994 (3)	6.16*	6.05*				7.94*	8.44*	5.23*	6.22*
1995 (3)	4.51*	3.49*				6.66*	7.67*	5.03*	4.73*
1991 II	1.59	0.65	1.78	0.41	2.41	2.66	1.44	1.10	1.17
III	-1.72	-0.46	0.34	-2.08	1.09	-0.54	-1.63	1.49	-2.11
IV	1.20	2.20	1.21	-0.50	0.14	1.21	-1.18	2.30	0.37
1992 I	-1.85	-1.91	-0.61	-4.25	0.01	0.53	-1.09	2.90	-2.46
II	-2.03	-1.75	-0.55	-3.78	-0.38	-3.03	-4.42	3.35	-2.48
III	3.57	4.38	4.73	0.14	-0.88	4.36	2.31	4.02	2.85
IV	4.72	3.54	3.61	2.37	0.47	1.71	1.35	4.02	4.73
1993 I	-2.60	-2.45	-2.73	-6.31	0.00	0.23	-3.35	5.28	-3.88
II	2.51	2.79	3.65	1.70	-0.12	1.98	1.97	5.25	2.54
SUOMI (FINLAND)									
1992	-16.39	-14.81	-12.63	-31.36	-2.24	0.95	-6.36	1.23	-17.94
1993 (3)	-14.93*	-15.38*				5.78*	-0.99*	3.58*	-16.95*
1994 (3)	5.09*	2.57*				15.24*	7.89*	6.01*	2.43*
1995 (3)	5.58*	4.13*				8.38*	6.72*	6.66*	4.86*
1991 II	0.71*	2.99*	4.04*	-7.16*	-3.42*	-15.90*	-7.48*	0.92*	1.60*
III	-2.53*	-1.23*	-0.42*	-9.94*	-3.19*	-8.00*	-12.91*	1.19*	-2.80*
IV	-8.91*	-5.43*	-4.63*	-12.21*	-5.50*	-10.81*	-7.81*	0.98*	-8.72*
1992 I	-3.77*	-6.73*	-7.63*	-5.77*	-2.80*	-2.13*	-10.97*	1.52*	-4.30*
II	-1.67*	-1.56*	0.49*	-3.56*	-3.76*	4.53*	-7.51*	2.26*	-2.42*
III	-3.55*	-3.21*	-2.14*	-12.44*	-1.94*	-16.09*	-10.86*	1.70*	-2.99*
IV	-10.52*	-7.68*	-7.29*	-19.36*	-3.60*	-8.96*	-22.08*	2.40*	-11.16*
1993 I	-6.60*	-8.91*	-13.19*	-5.44*	-1.35*	2.05*	-13.04*	3.27*	-7.43*
II	1.40*	0.99*	3.22*	-5.54*	0.36*	-10.88*	-0.06*	2.48*	2.24*
NORGE									
1992	1.86	4.05	6.37	5.36	-0.89	-1.77	1.57	19.06	-0.05
1993 (3)	0.62*	-0.17*				0.51*	0.91*	19.40*	-1.09*
1994 (3)	4.25*	2.92*				9.49*	6.50*	20.74*	2.13*
1995 (3)	5.27*	3.73*				8.05*	7.74*	21.60*	4.68*
1991 II	0.53*	-0.75*	1.08*	-16.94*	-0.49*	9.66*	3.15*	10.49*	-2.68*
III	-0.89*	2.50*	3.25*	3.02*	-0.07*	-1.73*	1.23*	9.33*	0.39*
IV	-0.15*	0.93*	-0.71*	1.13*	-1.86*	-3.81*	-0.82*	7.89*	1.43*
1992 I	1.20*	0.61*	4.40*	-6.70*	4.69*	1.17*	3.67*	6.99*	2.19*
II	1.34*	2.26*	0.27*	48.13*	-7.56*	-2.35*	-0.53*	6.06*	2.35*
III	-0.39*	-0.28*	1.00*	-32.28*	2.32*	0.28*	-0.92*	6.55*	-0.90*
IV	0.98*	0.41*	-0.45*	5.07*	-2.92*	0.88*	-6.92*	9.35*	-2.05*
1993 I	-1.14*	-2.47*	-1.28*	1.30*	6.33*	-3.66*	7.31*	5.39*	3.19*
II	0.28*	1.36*	-1.67*	20.92*	-8.33*	5.74*	-9.20*	11.11*	-5.78*

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

2.2

GDP and its components

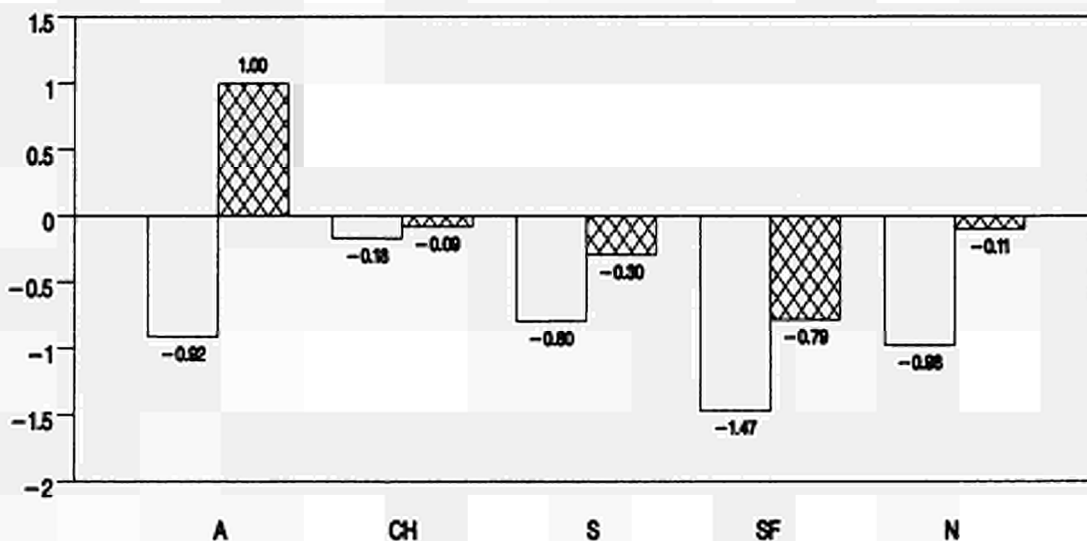
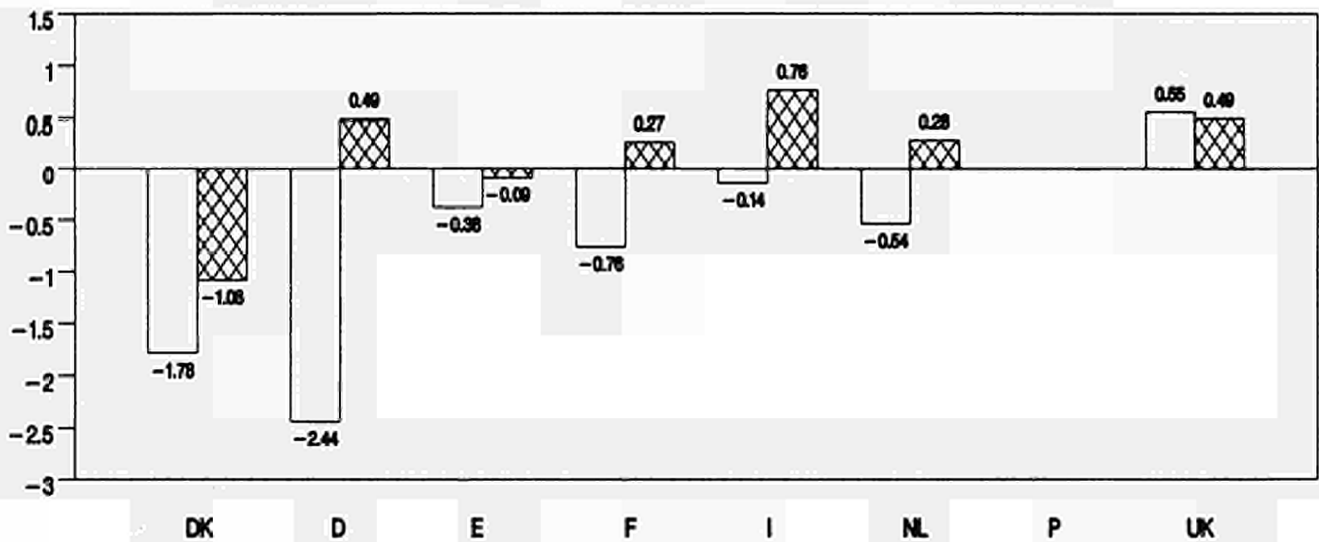
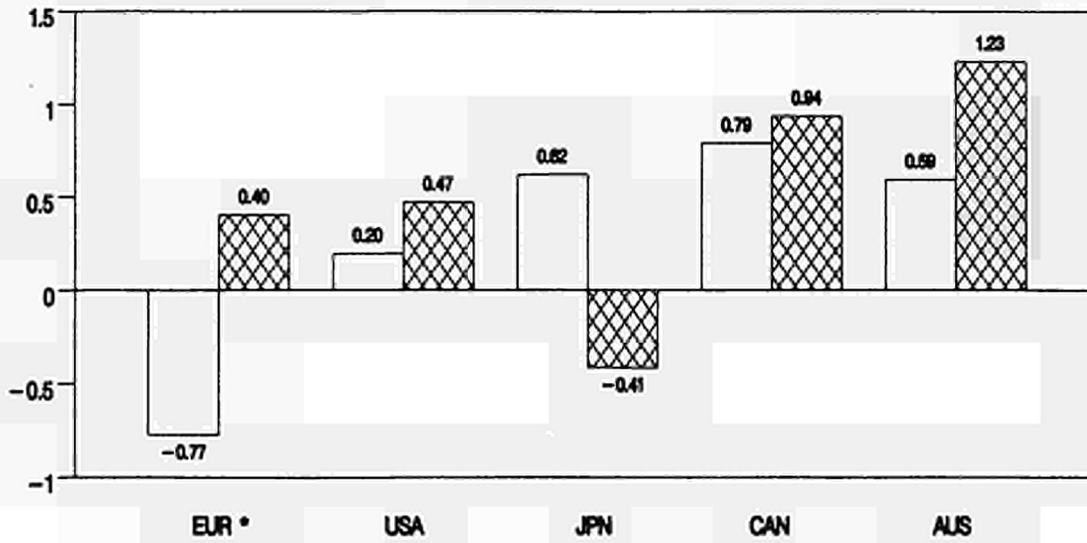
1985 prices

%

B I P V O L U M E N
Vierteljährliche Veränderung

G D P V O L U M E
Quarterly rate

P I B V O L U M E
Taux trimestriel



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

% Veränderung zum letzten Quartal (saisonbereinigt)
% change compared with previous quarter (seas. adj.)
% per rapport au trimestre précédent (cvs)

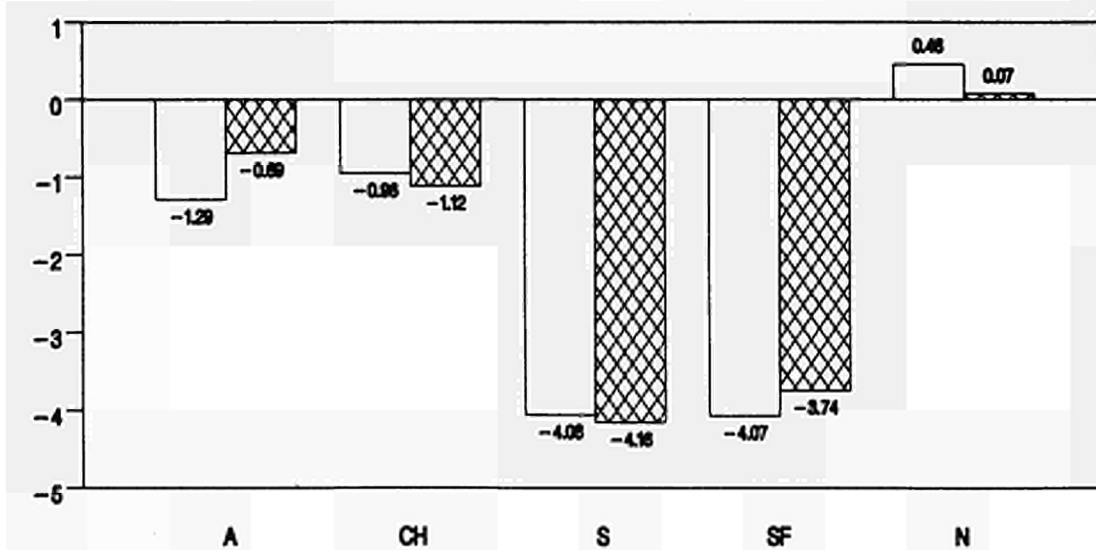
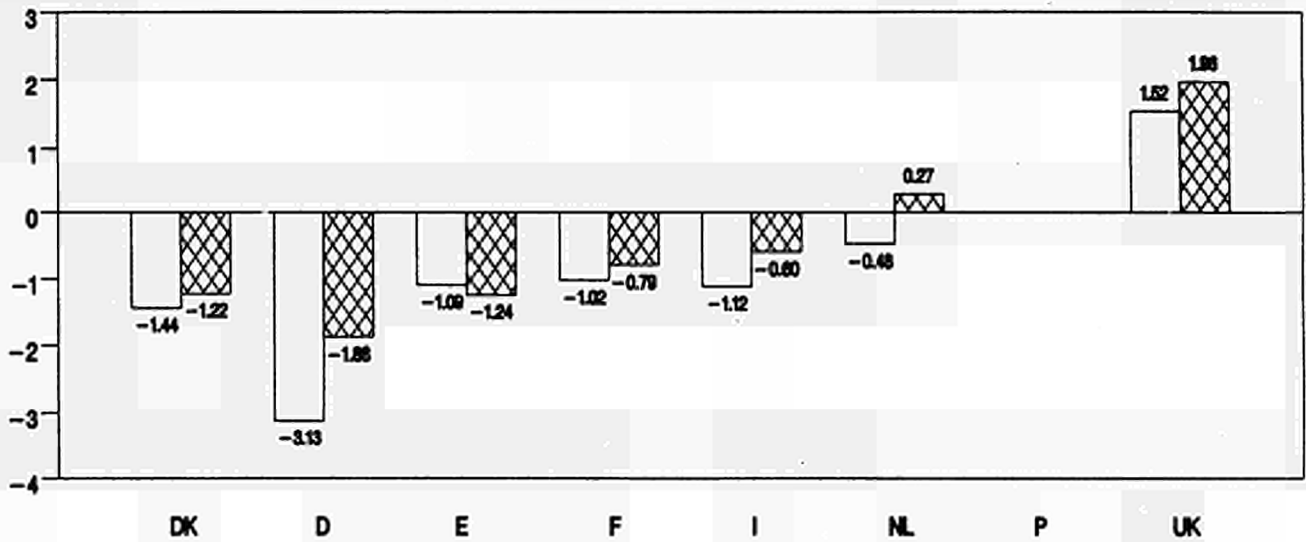
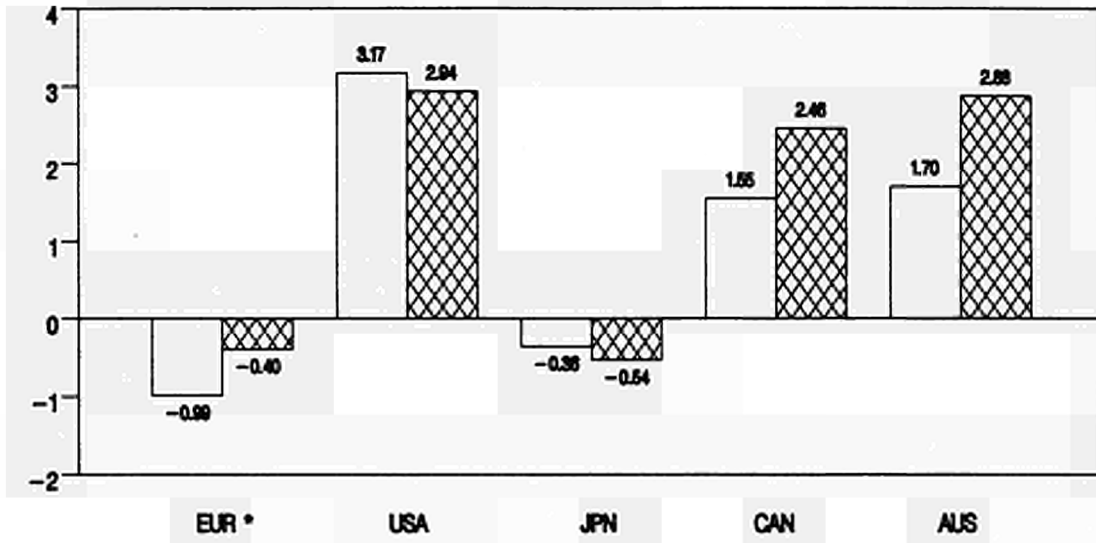
□ 1-93
▨ II-93

%

B I P V O L U M E
Jährliche Veränderung

G D P V O L U M E
Annual rate

P I B V O L U M E
Taux annuel



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

% Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

□ 1-93
▨ 1-92

GDP AND ITS COMPONENTS

1985 prices (1)
Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
EUR (3)									
1992 (2)	4247886.00*	2684454.00*	713682.70*	874108.80*	15950.08*	1475197.00*	1542362.00*	-67165.00*	4315051.00*
1993 (2)	4228505.00*	2678047.00*	718090.30*	830836.30*	7494.38*	1456186.00*	1483149.00*	-26963.00*	4255468.00*
1994 (2)	4280437.00*	2687005.00*	722458.90*	845746.90*	17586.71*	1504314.00*	1519863.00*	-15549.00*	4295986.00*
1995 (2)	4367469.00*	2722296.00*	726062.90*	882353.70*	23053.60*	1568966.00*	1578672.00*	-9706.00*	4377175.00*
1991 II	3962408.00	2497386.00	650726.00	831381.20	41533.52	1235262.00	1278595.20	-43333.24	4005740.00
III	3968689.20	2502973.20	653550.40	831804.40	47424.84	1251249.20	1293427.20	-42178.24	4010868.00
IV	3980777.60	2510730.40	656458.40	828193.60	8427.44	1266614.40	1293699.20	-27085.00	4007864.00
1992 I	4001524.00	2521216.80	662552.80	833260.40	37975.44	1293432.40	1339269.20	-45836.76	4047360.00
II	3993786.40	2530098.40	663713.60	819815.20	37194.55	1290989.20	1335030.80	-44041.52	4037828.00
III	3997767.20	2544170.40	663151.60	812856.40	18555.67	1295999.60	1342528.00	-46528.52	4044296.00
IV	3992729.20	2550871.60	664380.40	807836.40	-19854.38	1294300.40	1330762.40	-36461.75	4029192.00
1993 I	3961870.80	2523144.80	662109.60	783434.00	-33988.50	1276357.20	1264640.40	11716.50	3950154.40
II	3977859.60	2532622.00	665808.00	773072.00	-22707.24	1271500.00	1250082.40	21417.75	3956441.60
USA									
1992	6166258.00	4076119.00	1176204.00	907338.60	9444.49	739843.30	736235.60	3607.75	6162650.00
1993 (2)	6332747.00*	4202479.00*	1166794.00*	972666.40*	18997.76*	768697.00*	803232.90*	-34535.94*	6367282.00*
1994 (2)	6497399.00*	4328553.00*	1158627.00*	1023245.00*	25989.07*	809439.30*	861868.20*	-52428.94*	6549827.00*
1995 (2)	6653336.00*	4432439.00*	1145881.00*	1071337.00*	33266.06*	862861.60*	911857.10*	-48995.50*	6702331.00*
1991 II	6013020.00	3978079.20	1186653.20	853244.80	-32570.50	695850.00	670447.60	25402.50	5987616.00
III	6034068.00	3990537.60	1180796.40	855371.60	-1314.50	700976.80	689372.40	11604.25	6022460.00
IV	6042740.00	3991026.40	1166591.20	857122.80	10369.98	723150.40	699980.00	23170.50	6019568.00
1992 I	6095252.00	4033532.00	1175189.20	871508.40	-7302.80	731866.40	706609.60	25257.00	6069992.00
II	6137976.00	4051244.00	1172198.40	906158.40	18403.06	730841.20	733128.40	-2287.25	6140260.00
III	6189616.00	4092892.00	1184036.40	913163.60	14021.38	742504.80	749522.40	-7017.50	6196632.00
IV	6276420.00	4149444.00	1179924.00	943560.40	12706.88	758270.40	759768.40	-1498.00	6277916.00
1993 I	6288684.00	4157508.00	1160485.20	967828.40	42794.40	753655.60	780983.60	-27327.75	6316008.00
II	6318280.00	4192808.00	1172697.20	988968.40	18987.28	760321.20	805694.00	-45373.00	6363652.00
NIPPON (JAPAN)									
1992	2329189.00	1335700.00	216443.30	759671.10	15152.99	337209.40	315377.20	21832.25	2307356.00
1993 (2)	2326864.00*	1345055.00*	280200.80*	745996.90*	13962.24*	341928.10*	321369.70*	20558.44*	2306305.00*
1994 (2)	2357109.00*	1361193.00*	308596.40*	760917.30*	11785.66*	352190.70*	334545.40*	17645.25*	2339463.00*
1995 (2)	2423110.00*	1389777.00*	322544.60*	791356.10*	16964.04*	363455.80*	348258.40*	15197.31*	2407912.00*
1991 II	2296283.60	1309316.40	191875.88	773841.20	17261.95	312177.76	308189.00	3988.75	2292295.20
III	2305723.60	1320307.20	190147.48	765708.40	25482.98	323744.76	319645.24	4099.50	2301624.00
IV	2317933.60	1328107.20	192850.88	761742.00	19477.86	332364.76	316631.76	15733.00	2302200.40
1992 I	2341444.00	1341269.60	195133.28	765154.40	23688.09	335732.76	319556.76	16176.00	2325268.00
II	2335926.40	1329990.80	196440.68	772378.40	16486.39	331367.52	310737.24	20630.25	2315296.40
III	2323163.20	1340206.00	197482.16	758551.20	6027.28	338081.76	317185.76	20896.00	2302267.20
IV	2318620.40	1332694.40	198479.32	743372.00	14425.59	343976.00	314371.52	29604.50	2289015.60
1993 I	2332935.20	1348117.20	199963.96	750640.40	6514.78	349582.24	321905.52	27676.75	2305258.40
II	2323296.00	1339408.40	200850.32	748402.40	15843.78	338480.52	319667.52	18813.00	2304483.20

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The Community total for each aggregate is the sum of the seasonally adjusted and annualized series for the countries from which data are available (see methodological note)

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
EUR (4)									
1992 (3)	0.52*	0.78*	1.35*	-0.97*	0.38*	4.32*	4.32*	-1.58*	0.57*
1993 (3)	-0.46*	-0.24*	0.62*	-4.95*	0.18*	-1.29*	-3.84*	-0.64*	-1.38*
1994 (3)	1.23*	0.33*	0.61*	1.79*	0.41*	3.31*	2.48*	-0.36*	0.95*
1995 (3)	2.03*	1.31*	0.50*	4.33*	0.53*	4.30*	3.87*	-0.22*	1.89*
1991 II	0.70	0.26	0.88	1.33	1.05	2.41	1.52	-1.09	0.44
III	0.16	0.22	0.43	0.05	1.19	1.29	1.16	-1.06	0.13
IV	0.30	0.31	0.44	-0.43	0.21	1.23	0.02	-0.68	-0.07
1992 I	0.52	0.42	0.93	0.61	0.95	2.12	3.52	-1.15	0.99
II	-0.19	0.35	0.18	-1.61	0.93	-0.19	-0.32	-1.10	-0.24
III	0.10	0.56	-0.08	-0.85	0.46	0.39	0.56	-1.16	0.16
IV	-0.13	0.26	0.19	-0.62	-0.50	-0.13	-0.88	-0.91	-0.37
1993 I	-0.77	-1.09	-0.34	-3.02	-0.86	-1.39	-4.97	0.30	-1.96
II	0.40	0.38	0.56	-1.32	-0.57	-0.38	-1.15	0.54	0.16
USA									
1992	2.57	2.55	-0.11	6.18	0.15	6.38	8.74	0.06	2.82
1993 (3)	2.70*	3.10*	-0.80*	7.20*	0.30*	3.90*	9.10*	-0.55*	3.32*
1994 (3)	2.60*	3.00*	-0.70*	5.20*	0.40*	5.30*	7.30*	-0.81*	2.87*
1995 (3)	2.40*	2.40*	-1.10*	4.70*	0.50*	6.60*	5.80*	-0.74*	2.33*
1991 II	0.37	0.44	0.36	-0.45	-0.54	4.52	2.81	0.42	0.17
III	0.35	0.31	-0.49	0.25	-0.02	0.74	2.82	0.19	0.58
IV	0.14	0.01	-1.20	0.20	0.17	3.16	1.54	0.38	-0.05
1992 I	0.87	1.07	0.74	1.68	-0.12	1.21	0.95	0.41	0.84
II	0.70	0.44	-0.25	3.98	0.30	-0.14	3.75	-0.04	1.16
III	0.84	1.03	1.01	0.77	0.23	1.60	2.24	-0.11	0.92
IV	1.40	1.38	-0.35	3.33	0.20	2.12	1.37	-0.02	1.31
1993 I	0.20	0.19	-1.65	2.57	0.68	-0.61	2.79	-0.43	0.61
II	0.47	0.85	1.05	2.18	0.30	0.88	3.16	-0.72	0.75
NIPPON (JAPAN)									
1992	1.29	1.77	3.86	-1.13	0.65	4.93	0.09	0.94	0.62
1993 (3)	-0.10*	0.70*	29.46*	-1.80*	0.60*	1.40*	1.90*	0.88*	-0.05*
1994 (3)	1.30*	1.20*	10.13*	2.00*	0.50*	3.00*	4.10*	0.75*	1.44*
1995 (3)	2.80*	2.10*	4.52*	4.00*	0.70*	3.20*	4.10*	0.63*	2.93*
1991 II	0.70	1.22	-1.11	0.11	0.75	-1.66	-2.56	0.17	0.58
III	0.41	0.84	-0.90	-1.05	1.11	3.71	3.72	0.18	0.41
IV	0.53	0.59	1.42	-0.52	0.84	2.66	-0.94	0.68	0.03
1992 I	1.01	0.99	1.18	0.45	1.01	1.01	0.92	0.69	1.00
II	-0.24	-0.84	0.67	0.94	0.71	-1.30	-2.76	0.88	-0.43
III	-0.55	0.77	0.53	-1.79	0.26	2.03	2.08	0.90	-0.56
IV	-0.20	-0.56	0.50	-2.00	0.62	1.74	-0.89	1.28	-0.58
1993 I	0.62	1.16	0.75	0.98	0.28	1.63	2.40	1.19	0.71
II	-0.41	-0.65	0.44	-0.30	0.68	-3.18	-0.70	0.81	-0.03

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

(4) See methodological note

GDP AND ITS COMPONENTS

1985 prices (1)
Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
CANADA									
1992	524881.10	310397.90	108603.30	116210.50	-3079.54	175458.70	180708.00	-5249.32	530130.40
1993 (2)	539578.20*								
1994 (2)	555765.60*								
1995 (2)	569659.60*								
1991 II	522309.20	308551.24	108520.68	118311.80	-4310.84	161434.24	168854.44	-7420.22	168854.44
III	523608.40	307914.52	109194.80	117319.72	85.16	168737.56	177143.36	-8405.76	177143.36
IV	524392.80	309347.76	109440.60	119974.04	-324.43	166062.56	178222.52	-12159.97	178222.52
1992 I	524411.20	309895.76	108688.28	116554.84	-616.41	169753.44	177679.08	-7925.66	177679.08
II	524625.60	310151.24	108431.32	115506.00	-1155.77	172408.84	178987.88	-6579.03	178987.88
III	524948.40	311573.24	108766.52	116941.08	-4294.62	177523.52	183717.80	-6194.28	183717.80
IV	528360.40	311639.76	109109.12	116464.00	-6269.57	183093.20	183419.32	-326.14	183419.32
1993 I	532535.20	313891.52	109548.56	115490.84	-1658.64	185674.08	188619.96	-2945.89	188619.96
II	537524.00	315535.76	109101.68	117705.96	1184.16	189419.88	192397.04	-2977.16	192397.04
AUSTRALIA									
1992	250768.40	149976.30	48835.29	49917.63	1331.41	55825.62	54823.86	1001.76	249766.60
1993 (2)	256285.40*								
1994 (2)	263205.30*								
1995 (2)	272417.10*								
1991 II	245299.76	145099.88	47737.36	51298.08	-544.27	53641.72	50920.08	-6859.59	250233.64
III	244863.72	146524.96	48282.64	50213.28	-1459.44	54094.28	51586.68	-5582.22	248896.44
IV	247283.56	146880.56	48714.20	49651.00	100.95	55218.12	52387.84	-4911.39	251012.72
1992 I	249837.04	148695.96	48478.00	49664.28	1979.57	53593.80	52266.08	-5952.52	251542.92
II	250024.24	150030.12	48962.04	49926.84	915.17	55679.64	55166.36	-1978.34	250462.52
III	251537.44	150575.56	49061.20	49040.96	2859.62	55469.84	55659.92	-1739.41	250791.16
IV	252601.52	151158.40	49020.36	51223.80	-423.57	58766.44	56406.60	2047.39	252479.40
1993 I	254096.16	151626.32	50554.16	49852.56	1196.08	56623.64	55278.56	812.92	252721.80
II	257221.76	153233.16	51918.84	50162.88	1204.86	59410.80	58326.24	3241.22	256536.56

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
CANADA									
1992	0.72	1.10	0.24	-1.28	-0.59	7.94	4.93	-1.00	-0.12
1993 (3)	2.80*								
1994 (3)	3.00*								
1995 (3)	2.50*								
1991 II	1.04	1.54	1.61	2.07	-0.83	4.27	1.97	-1.42	1.97
III	0.25	-0.21	0.62	-0.84	0.02	4.52	4.91	-1.61	4.91
IV	0.15	0.47	0.23	2.26	-0.06	-1.59	0.61	-2.32	0.61
1992 I	0.00	0.18	-0.69	-2.85	-0.12	2.22	-0.30	-1.51	-0.30
II	0.04	0.08	-0.24	-0.90	-0.22	1.56	0.74	-1.25	0.74
III	0.06	0.46	0.31	1.24	-0.82	2.97	2.64	-1.18	2.64
IV	0.65	0.02	0.31	-0.41	-1.19	3.14	-0.16	-0.06	-0.16
1993 I	0.79	0.72	0.40	-0.84	-0.31	1.41	2.84	-0.55	2.84
II	0.94	0.52	-0.41	1.92	0.22	2.02	2.00	-0.55	2.00
AUSTRALIA									
1992	2.02	3.13	1.90	-2.09	0.53	4.83	7.08	0.40	2.47
1993 (3)	2.20*								
1994 (3)	2.70*								
1995 (3)	3.50*								
1991 II	-0.56	0.95	1.25	-3.14	-0.22	6.72	1.65	-2.80	-0.59
III	-0.18	0.98	1.14	-2.11	-0.60	0.84	1.31	-2.28	-0.53
IV	0.99	0.24	0.89	-1.12	0.04	2.08	1.55	-1.99	0.85
1992 I	1.03	1.24	-0.48	0.03	0.79	-2.94	-0.23	-2.38	0.21
II	0.07	0.90	1.00	0.53	0.37	3.89	5.55	-0.79	-0.43
III	0.61	0.36	0.20	-1.77	1.14	-0.38	0.89	-0.69	0.13
IV	0.42	0.39	-0.08	4.45	-0.17	5.94	1.34	0.81	0.67
1993 I	0.59	0.31	3.13	-2.68	0.47	-3.65	-2.00	0.32	0.10
II	1.23	1.06	2.70	0.62	0.47	4.92	5.51	1.26	1.51

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

1985 prices (1)
Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DEUTSCHLAND									
1992	1025952.00	644183.80	115123.20	218128.20	-425.37	401823.80	372752.00	29071.75	996879.90
1993 (2)	1003381.00*	637097.70*	113971.90*	205258.50*	0.00*	375705.30*	345913.90*	29791.38*	973589.40*
1994 (2)	1003381.00*	629452.40*	113971.90*	208542.80*	1003.45*	383970.50*	352486.30*	31484.25*	971896.50*
1995 (2)	1015421.00*	632599.70*	113971.90*	215007.80*	1015.58*	396641.60*	363765.90*	32875.75*	982545.50*
1991 II	1015056.40	654494.80	100174.24	219000.36	10425.42	388424.52	357462.76	30961.75	984094.80
III	1013481.20	653689.60	100754.52	218858.40	7229.35	391796.76	358847.76	32949.00	980532.00
IV	1015177.20	653819.20	102578.04	216201.28	1798.35	397312.24	356532.00	40780.24	974396.80
1992 I	1030476.40	659500.00	104845.28	221921.56	9176.82	407732.40	372699.24	35033.00	995443.60
II	1022298.40	659404.80	103706.28	217582.84	3663.18	404155.20	366213.76	37941.50	984357.20
III	1026973.20	664907.60	104620.72	216826.52	4446.48	401873.60	365701.76	36171.75	990801.60
IV	1023213.20	671650.00	104816.56	215859.96	4608.17	393979.52	367701.24	26278.25	996934.80
1993 I	998257.20	656614.80	102439.72	204216.48	-4353.06	372345.52	333006.24	39339.25	958917.60
II	1003127.60	659257.60	101880.96	202035.44	-1015.05	370292.00	329323.24	40968.76	962158.80
FRANCE									
1992	826801.20	508123.10	158451.00	171225.40	5644.57	234143.40	245641.80	-11498.44	838299.60
1993 (2)	819360.00*	510155.40*	160986.10*	160609.40*	-2458.12*	224075.10*	232622.70*	-8547.56*	827907.60*
1994 (2)	827553.50*	513216.50*	163401.00*	161251.90*	-1655.04*	230797.40*	237973.10*	-7175.75*	834729.30*
1995 (2)	844932.10*	519374.90*	165035.00*	167218.20*	844.88*	242106.40*	247492.00*	-5385.56*	850317.70*
1991 II	813874.40	498865.20	153722.28	175532.04	29370.38	216044.36	236941.28	-20896.92	834771.20
III	818618.00	499809.20	154965.00	175357.04	39967.84	223359.96	243848.12	-20488.14	839106.00
IV	820527.20	503423.60	155797.52	173820.72	1977.35	223962.16	236269.84	-12307.66	832834.40
1992 I	827052.00	505821.20	156962.08	172817.28	20515.98	233642.88	246342.20	-12699.31	839751.20
II	827341.60	504925.60	158013.16	171229.92	25102.00	233447.20	245287.04	-11839.83	839181.20
III	827672.40	509248.40	159199.16	171416.36	2485.58	236694.72	248644.48	-11949.78	839622.00
IV	824879.20	512339.60	159580.52	169384.88	-25526.86	232715.84	242217.32	-9501.48	834380.40
1993 I	818585.20	508281.20	159461.44	162847.28	-10954.83	227825.16	235982.04	-8156.89	826742.00
II	820764.80	511494.40	159791.64	161630.20	-5122.05	228583.16	238092.44	-9509.31	830274.00
ITALIA									
1992	664396.30	436605.50	104962.30	142656.70	7922.72	174064.40	201815.90	-27751.50	692147.80
1993 (2)	662403.10*	428746.30*	105382.20*	130673.80*	-1986.90*	187989.20*	186478.10*	1511.13*	660892.00*
1994 (2)	673001.20*	430890.70*	105382.20*	133025.40*	-672.66*	197952.80*	191699.30*	6253.50*	666747.70*
1995 (2)	688480.70*	438215.20*	105382.20*	140608.30*	688.54*	206662.70*	200517.60*	6145.13*	682335.60*
1991 II	658088.80	425609.60	103963.16	143812.12	10765.87	163381.40	189443.32	-26061.94	684150.40
III	658907.20	430090.00	104140.08	146686.68	8424.74	161255.84	191690.52	-30434.69	689341.60
IV	662630.40	431740.40	104305.92	147073.64	6119.54	168503.08	195106.84	-26603.75	689234.00
1992 I	666814.80	434490.40	104527.04	146053.72	12369.00	172024.48	202649.84	-30625.38	697440.00
II	668373.60	439432.40	104853.16	144370.44	12366.24	169733.12	202378.96	-32645.86	701019.60
III	663589.20	440717.60	105328.60	141855.16	6426.35	174595.00	205333.72	-30738.72	694327.60
IV	660314.00	432774.00	105381.12	138671.00	550.04	180299.96	197359.52	-17059.55	677373.60
1993 I	659371.20	427528.00	105483.36	133093.20	-13549.24	191220.64	184407.28	6813.34	652557.60
II	664393.60	427389.60	105931.16	131039.52	-7327.42	188362.64	181004.80	7357.83	657035.60
UNITED KINGDOM									
1992	910489.40	577169.00	196954.10	161704.90	-3010.29	230138.50	251742.00	-21603.50	932092.90
1993 (2)	927788.80*	586403.60*	197938.80*	163321.30*	3711.50*	231518.90*	253755.60*	-22236.75*	950025.50*
1994 (2)	950983.10*	594612.80*	199324.30*	170508.30*	9509.66*	239391.80*	261876.40*	-22484.63*	973467.70*
1995 (2)	976659.70*	604721.80*	200918.50*	181761.70*	10744.00*	252078.10*	273136.60*	-21058.50*	997718.20*
1991 II	913581.20	575884.40	197131.36	163402.40	-11489.71	225169.76	235810.64	-10640.89	924222.00
III	912596.40	575245.60	197124.56	161276.92	-10423.58	227315.60	237148.40	-9832.81	922429.20
IV	914409.60	574763.60	196377.60	161501.04	-2831.68	227811.32	242363.60	-14552.28	928961.60
1992 I	906885.60	572292.00	198387.60	163090.04	-7055.44	227213.72	246315.72	-19101.98	925987.20
II	907388.00	576101.60	198958.00	160923.84	-6254.15	231410.36	253031.64	-21621.28	929009.20
III	911639.20	578451.20	194931.20	159579.28	2512.52	229651.56	252760.00	-23108.45	934747.20
IV	915618.40	581561.20	195447.28	163151.16	-1242.68	232170.88	254742.84	-22571.97	938190.00
1993 I	920643.20	583116.40	195284.28	164577.16	-6159.08	231451.08	246892.92	-15441.84	936085.20
II	925159.20	585214.40	198367.24	161365.20	-8590.12	230473.24	240930.76	-10457.53	935616.40

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
DEUTSCHLAND									
1992	1.56	1.38	1.05	0.89	-0.04	3.80	3.76	2.83	1.48
1993 (3)	-2.20*	-1.10*	-1.00*	-5.90*	0.00*	-6.50*	-7.20*	2.97*	-2.34*
1994 (3)	0.00*	-1.20*	0.00*	1.60*	0.10*	2.20*	1.90*	3.14*	-0.17*
1995 (3)	1.20*	0.50*	0.00*	3.10*	0.10*	3.30*	3.20*	3.24*	1.10*
1991 II	1.91	0.97	2.12	4.03	1.03	4.46	3.69	3.05	1.57
III	-0.16	-0.12	0.58	-0.06	0.71	0.87	0.39	3.25	-0.36
IV	0.17	0.02	1.81	-1.21	0.18	1.41	-0.65	4.02	-0.63
1992 I	1.51	0.87	2.21	2.65	0.89	2.62	4.53	3.40	2.16
II	-0.79	-0.01	-1.09	-1.96	0.36	-0.88	-1.74	3.71	-1.11
III	0.46	0.83	0.88	-0.35	0.43	-0.56	-0.14	3.52	0.65
IV	-0.37	1.01	0.19	-0.45	0.45	-1.96	0.55	2.57	0.62
1993 I	-2.44	-2.24	-2.27	-5.39	-0.44	-5.49	-9.44	3.94	-3.81
II	0.49	0.40	-0.55	-1.07	-0.10	-0.55	-1.11	4.08	0.34
FRANCE									
1992	1.34	1.74	2.67	-2.09	0.68	7.00	3.13	-1.39	0.37
1993 (3)	-0.90*	0.40*	1.60*	-6.20*	-0.30*	-4.30*	-5.30*	-1.04*	-1.24*
1994 (3)	1.00*	0.60*	1.50*	0.40*	-0.20*	3.00*	2.30*	-0.87*	0.82*
1995 (3)	2.10*	1.20*	1.00*	3.70*	0.10*	4.90*	4.00*	-0.64*	1.87*
1991 II	0.47	0.68	0.61	0.43	3.61	1.96	0.57	-2.57	0.12
III	0.58	0.19	0.81	-0.10	4.88	3.39	2.91	-2.50	0.52
IV	0.23	0.72	0.54	-0.88	0.24	0.27	-3.11	-1.50	-0.75
1992 I	0.80	0.48	0.75	-0.58	2.48	4.32	4.26	-1.54	0.83
II	0.04	-0.18	0.67	-0.92	3.03	-0.08	-0.43	-1.43	-0.07
III	0.04	0.88	0.75	0.11	0.30	1.39	1.37	-1.44	0.05
IV	-0.34	0.61	0.24	-1.19	-3.09	-1.68	-2.58	-1.15	-0.62
1993 I	-0.76	-0.79	-0.07	-3.86	-1.34	-2.10	-2.57	-1.00	-0.92
II	0.27	0.63	0.21	-0.75	-0.62	0.33	0.89	-1.16	0.43
ITALIA									
1992	0.93	2.18	1.04	-1.43	1.19	5.31	5.77	-4.18	1.22
1993 (3)	-0.30*	-1.80*	0.40*	-8.40*	-0.30*	8.00*	-7.60*	0.23*	-4.52*
1994 (3)	1.60*	0.50*	0.00*	1.80*	-0.10*	5.30*	2.80*	0.93*	0.89*
1995 (3)	2.30*	1.70*	0.00*	5.70*	0.10*	4.40*	4.60*	0.89*	2.34*
1991 II	0.47	0.70	0.57	1.53	1.64	-2.98	1.07	-3.96	1.50
III	0.12	1.05	0.17	2.00	1.28	-1.30	1.19	-4.62	0.76
IV	0.57	0.38	0.16	0.26	0.92	4.49	1.78	-4.01	-0.02
1992 I	0.63	0.64	0.21	-0.69	1.85	2.09	3.87	-4.59	1.19
II	0.23	1.14	0.31	-1.15	1.85	-1.33	-0.13	-4.88	0.51
III	-0.72	0.29	0.45	-1.74	0.97	2.86	1.46	-4.63	-0.95
IV	-0.49	-1.80	0.05	-2.24	0.08	3.27	-3.88	-2.58	-2.44
1993 I	-0.14	-1.21	0.10	-4.02	-2.05	6.06	-6.56	1.03	-3.66
II	0.76	-0.03	0.42	-1.54	-1.10	-1.49	-1.85	1.11	0.69
UNITED KINGDOM									
1992	-0.47	-0.02	0.18	-1.06	-0.33	2.60	5.72	-2.37	0.38
1993 (3)	1.90*	1.60*	0.50*	1.00*	0.40*	0.60*	0.80*	-2.40*	1.92*
1994 (3)	2.50*	1.40*	0.70*	4.40*	1.00*	3.40*	3.20*	-2.36*	2.47*
1995 (3)	2.70*	1.70*	0.80*	6.60*	1.10*	5.30*	4.30*	-2.16*	2.49*
1991 II	-0.48	-1.20	0.73	-2.46	-1.26	3.84	-0.52	-1.16	-1.49
III	-0.11	-0.11	-0.00	-1.30	-1.14	0.95	0.57	-1.08	-0.19
IV	0.20	-0.08	-0.38	0.14	-0.31	0.22	2.20	-1.59	0.71
1992 I	-0.82	-0.43	1.02	0.98	-0.78	-0.26	1.63	-2.11	-0.32
II	0.06	0.67	0.29	-1.33	-0.69	1.85	2.73	-2.38	0.33
III	0.47	0.41	-2.02	-0.84	0.28	-0.76	-0.11	-2.53	0.62
IV	0.44	0.54	0.26	2.24	-0.14	1.10	0.78	-2.47	0.37
1993 I	0.55	0.27	-0.08	0.87	-0.67	-0.31	-3.08	-1.68	-0.22
II	0.49	0.36	1.58	-1.95	-0.93	-0.42	-2.41	-1.13	-0.05

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

1985 prices (1)

Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
DANMARK									
1992	84816.44	44610.39	20152.24	13005.50	-155.01	40460.25	33310.51	7149.73	77666.69
1993 (2)	84816.44*	45011.82*	20555.30*	12511.29*	0.00*	39367.93*	32477.84*	6890.09*	77926.31*
1994 (2)	87021.63*	46317.26*	20925.30*	12899.13*	87.05*	40312.71*	33354.66*	6958.06*	80063.56*
1995 (2)	89458.31*	47938.34*	21050.76*	13350.57*	178.96*	41804.22*	34688.90*	7115.32*	82342.94*
1991 II	83595.28	43707.32	19907.70	14457.90	-93.68	38902.45	33286.42	5616.03	77979.24
III	84292.52	44075.36	19927.16	14379.77	-57.91	40050.92	34082.74	5968.17	78324.36
IV	84567.64	44408.32	19994.16	14403.87	-715.42	39325.09	32848.36	6476.74	78090.92
1992 I	85541.52	44382.76	20108.70	14056.29	988.94	40726.40	34721.56	6004.83	79536.72
II	84427.20	44271.04	20060.44	13391.08	-136.65	39835.19	32993.89	6841.30	77585.92
III	83462.72	44595.96	20133.92	12681.33	-824.56	40281.16	33405.09	6876.06	76586.68
IV	85841.88	45195.44	20307.55	11894.18	-432.71	41001.84	32124.45	8877.41	76964.48
1993 I	84311.28	44397.36	20687.95	13279.36	-914.16	38719.53	31858.78	6860.75	77450.52
II	83397.20	44885.16	20668.50	12761.65	-1949.59	37305.09	30273.64	7031.45	76365.72
ESPAÑA									
1992	279923.80	184523.00	48001.46	71045.25	2255.50	69076.31	104803.40	-35727.06	315650.90
1993 (2)	277404.60*	181017.10*	48769.49*	64935.41*	2219.23*	73842.56*	101449.70*	-27607.13*	305011.70*
1994 (2)	280455.90*	180474.00*	48769.49*	64870.47*	3085.01*	79011.50*	103681.60*	-24670.06*	305126.00*
1995 (2)	286065.20*	183181.10*	48915.79*	66751.69*	3146.72*	83436.19*	107725.10*	-24288.88*	310354.10*
1991 II	277075.24	180356.12	46010.80	74017.92	1629.89	64083.64	97490.36	-33406.72	310481.76
III	278690.76	181384.24	46634.32	74155.44	1863.94	65353.64	99539.48	-34185.84	312876.52
IV	280052.24	182658.76	47163.44	74053.04	1913.64	66658.28	101534.16	-34875.88	314928.00
1992 I	280643.76	183921.96	47541.00	73503.12	1677.55	67821.16	103104.56	-35283.41	315927.00
II	280811.00	184955.72	47887.08	72400.24	2170.44	68687.80	105142.80	-36454.97	317265.76
III	280306.00	185173.80	48207.36	70466.68	2739.99	69589.12	106122.00	-36532.89	316838.76
IV	278634.76	184502.52	48490.56	67988.96	2439.69	70380.12	105106.52	-34726.39	313361.00
1993 I	277572.00	183032.60	48253.16	66467.84	1139.08	72135.44	102161.60	-30026.17	307598.00
II	277315.24	181248.28	48759.40	64949.60	1505.63	73405.44	101073.56	-27668.14	304983.24
NEDERLAND									
1992	203904.00	121450.80	30379.93	40668.66	276.78	143782.10	131389.10	12393.06	191510.90
1993 (2)	203292.30*	121815.20*	30349.66*	39326.57*	406.61*	143494.60*	130469.50*	13025.13*	190267.20*
1994 (2)	205121.90*	122424.10*	30167.66*	39483.88*	615.29*	147943.10*	133600.90*	14342.13*	190779.80*
1995 (2)	208814.00*	124015.50*	30137.40*	40708.09*	626.44*	154304.60*	139078.40*	15226.19*	193587.80*
1991 II	201136.72	118469.00	29817.14	41159.44	925.41	139256.56	128161.16	11095.42	190041.28
III	202103.52	118679.24	30005.09	41090.96	420.50	142117.24	128271.08	13846.17	188257.36
IV	203414.40	119916.84	30242.42	41140.32	165.65	143042.64	129045.16	13997.50	189416.92
1992 I	204108.88	120808.80	30181.89	41818.84	302.63	144272.28	133436.52	10835.80	193273.08
II	203146.80	121007.92	30236.05	39917.06	283.52	143721.20	129983.32	13737.88	189408.92
III	204124.80	121076.40	30731.41	40031.72	769.32	143315.00	130561.52	12753.52	191371.28
IV	204228.32	122849.20	30357.09	40887.08	-250.07	143753.04	131510.80	12242.24	191986.08
1993 I	203130.88	120174.88	30500.45	38953.42	802.77	142660.36	130332.16	12328.24	190802.64
II	203702.72	123132.72	30409.66	39291.09	-208.66	143079.28	129384.44	13694.86	190007.84
PORTUGAL									
1992	34757.06	26685.00	5514.68	10484.25	-1039.69	15226.74	25923.76	-10697.02	45454.09
1993 (2)	34583.28*	27085.27*	5531.23*	10442.32*	1002.91*	14891.75*	26286.69*	-11394.93*	45978.21*
1994 (2)	35067.45*	27572.80*	5586.54*	10724.26*	981.89*	15487.42*	27364.45*	-11877.03*	46944.48*
1995 (2)	36119.47*	28206.98*	5558.60*	11303.37*	1011.34*	17082.63*	29252.59*	-12169.97*	48289.44*
1991 II	34459.92	25931.67	5425.12	9461.85	-1044.10	14147.98	23198.94	-9050.96	43510.88
III	34265.14	25847.67	5465.97	9704.94	-1038.70	14443.84	24086.52	-9642.68	43907.80
IV	35123.55	26001.67	5498.07	9637.54	-1033.30	14809.94	23356.41	-8546.47	43670.00
1992 I	35101.36	26351.70	5500.99	9975.06	-1072.91	15593.22	25422.67	-9829.46	44930.80
II	34819.44	26908.25	5511.20	9923.94	-1045.90	14775.88	25537.20	-10761.32	45580.76
III	34353.84	26542.47	5524.34	10104.48	-1022.50	15859.27	27097.64	-11238.37	45592.20
IV	34859.06	27018.50	5538.93	10111.63	-1020.70	14724.80	25716.16	-10991.36	45850.44
1993 I									
II									

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
DANMARK									
1992	1.23	1.39	1.19	-10.28	-0.18	4.04	0.26	8.43	-0.58
1993 (3)	0.00*	0.90*	2.00*	-3.80*	0.00*	-2.70*	-2.50*	8.12*	0.33*
1994 (3)	2.60*	2.90*	1.80*	3.10*	0.10*	2.40*	2.70*	8.00*	2.74*
1995 (3)	2.80*	3.50*	0.60*	3.50*	0.20*	3.70*	4.00*	7.95*	2.85*
1991 II	1.08	-0.22	0.37	-1.93	-0.11	4.34	1.86	6.72	-0.15
III	0.83	0.84	0.10	-0.54	-0.07	2.95	2.39	7.08	0.44
IV	0.33	0.76	0.34	0.17	-0.85	-1.81	-3.62	7.66	-0.30
1992 I	1.15	-0.06	0.57	-2.41	1.16	3.56	5.70	7.02	1.85
II	-1.30	-0.25	-0.24	-4.73	-0.16	-2.19	-4.98	8.10	-2.45
III	-1.14	0.73	0.37	-5.30	-0.99	1.12	1.25	8.24	-1.29
IV	2.85	1.34	0.86	-6.21	-0.50	1.79	-3.83	10.34	0.49
1993 I	-1.78	-1.77	1.87	11.65	-1.08	-5.57	-0.83	8.14	0.63
II	-1.08	1.10	-0.09	-3.90	-2.34	-3.65	-4.98	8.43	-1.40
ESPAÑA									
1992	0.80	2.09	3.76	-3.92	0.81	6.72	6.58	-12.76	1.39
1993 (3)	-0.90*	-1.90*	1.60*	-8.60*	0.80*	6.90*	-3.20*	-9.95*	-3.37*
1994 (3)	1.10*	-0.30*	0.00*	-0.10*	1.10*	7.00*	2.20*	-8.80*	0.04*
1995 (3)	2.00*	1.50*	0.30*	2.90*	1.10*	5.60*	3.90*	-8.49*	1.71*
1991 II	0.49	0.72	1.43	0.40	0.59	1.75	2.60	-12.06	0.89
III	0.58	0.57	1.36	0.19	0.67	1.98	2.10	-12.27	0.77
IV	0.49	0.70	1.13	-0.14	0.68	2.00	2.00	-12.45	0.66
1992 I	0.21	0.69	0.80	-0.74	0.60	1.74	1.55	-12.57	0.32
II	0.06	0.56	0.73	-1.50	0.77	1.28	1.98	-12.98	0.42
III	-0.18	0.12	0.67	-2.67	0.98	1.31	0.93	-13.03	-0.13
IV	-0.60	-0.36	0.59	-3.52	0.88	1.14	-0.96	-12.46	-1.10
1993 I	-0.38	-0.80	-0.49	-2.24	0.41	2.49	-2.80	-10.82	-1.84
II	-0.09	-0.97	1.05	-2.28	0.54	1.76	-1.07	-9.98	-0.85
NEDERLAND									
1992	1.40	2.09	1.31	1.08	0.14	2.44	2.55	6.08	1.41
1993 (3)	-0.30*	0.30*	-0.10*	-3.30*	0.20*	-0.20*	-0.70*	6.41*	-0.65*
1994 (3)	0.90*	0.50*	-0.60*	0.40*	0.30*	3.10*	2.40*	6.99*	0.27*
1995 (3)	1.80*	1.30*	-0.10*	3.10*	0.30*	4.30*	4.10*	7.29*	1.47*
1991 II	1.80	-0.23	-0.16	9.67	0.46	1.70	0.96	5.52	1.30
III	0.48	0.18	0.63	-0.17	0.21	2.05	0.09	6.85	-0.94
IV	0.65	1.04	0.79	0.12	0.08	0.65	0.60	6.88	0.62
1992 I	0.34	0.74	-0.20	1.65	0.15	0.86	3.40	5.31	2.04
II	-0.47	0.16	0.18	-4.55	0.14	-0.38	-2.59	6.76	-2.00
III	0.48	0.06	1.64	0.29	0.38	-0.28	0.44	6.25	1.04
IV	0.05	1.46	-1.22	2.14	-0.12	0.31	0.73	5.99	0.32
1993 I	-0.54	-2.18	0.47	-4.73	0.40	-0.76	-0.90	6.07	-0.62
II	0.28	2.46	-0.30	0.87	-0.10	0.29	-0.73	6.72	-0.42
PORTUGAL									
1992	1.09	3.72	1.41	5.43	-2.99	6.13	11.11	-30.78	4.82
1993 (3)	-0.50*	1.50*	0.30*	-0.40*	2.90*	-2.20*	1.40*	-32.95*	1.15*
1994 (3)	1.40*	1.80*	1.00*	2.70*	2.80*	4.00*	4.10*	-33.87*	2.10*
1995 (3)	3.00*	2.30*	-0.50*	5.40*	2.80*	10.30*	6.90*	-33.69*	2.87*
1991 II	2.01	2.87	0.84	2.30	-3.03	0.82	1.94	-26.27	2.37
III	-0.57	-0.32	0.75	2.57	-3.03	2.09	3.83	-28.14	0.91
IV	2.51	0.60	0.59	-0.69	-2.94	2.53	-3.03	-24.33	-0.54
1992 I	-0.06	1.35	0.05	3.50	-3.06	5.29	8.85	-28.00	2.89
II	-0.80	2.11	0.19	-0.51	-3.00	-5.24	0.45	-30.91	1.45
III	-1.34	-1.36	0.24	1.82	-2.98	7.33	6.11	-32.71	0.03
IV	1.47	1.79	0.26	0.07	-2.93	-7.15	-5.10	-31.53	0.57
1993 I									
II									

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

1985 prices (1)

Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
ÖSTERREICH									
1992	104718.10	60556.93	17840.28	26272.09	1540.52	49326.40	51062.47	-1736.07	106454.20
1993 (2)	103670.90*	60859.69*	18268.47*	25352.56*	933.02*	46613.46*	49020.00*	-2406.54*	106077.40*
1994 (2)	104604.00*	61711.71*	18560.74*	25834.25*	522.99*	47871.99*	50490.58*	-2618.59*	107222.60*
1995 (2)	107219.10*	63007.71*	18857.75*	26996.83*	321.68*	50265.62*	52762.68*	-2497.06*	109716.10*
1991 II	102281.72*	58318.76*	17368.52*	24527.70	2673.95*	47957.36	50704.72	-2747.36	105029.08*
III	103732.24*	59513.48*	17458.58*	24717.16	471.69*	52591.20	51852.88	738.34	102993.92*
IV	103996.56*	59895.16*	17765.64*	24603.06	1159.70*	47592.52	49603.44	-2010.92	106007.52*
1992 I	104560.28*	60566.28*	17613.09*	25217.24	692.32*	49210.20	48944.44	265.73	104294.56*
II	104963.80*	60668.60*	17808.42*	24602.47	1120.65*	49128.56	50502.52	-1373.95	106337.72*
III	104889.76*	60472.88*	17973.06*	24755.38	1642.96*	49132.28	50490.20	-1357.92	106247.68*
IV	104160.64*	60384.52*	17992.76*	24316.39	2559.55*	50356.24	54409.24	-4053.00	108213.64*
1993 I	103206.68*	60842.32*	17972.22*	23266.84	1104.54*	50097.00	50600.80	-503.81	103710.48*
II	104235.20*	61699.12*	18164.45*	24119.16	433.78*	50582.60	52404.80	-1822.20	106057.40*
SVERIGE (3)									
1992	143840.90	76812.19	40902.85	26904.79	-704.00	54345.05	54420.03	-74.98	143915.80
1993 (2)	140101.00*	72203.50*	39880.36*	24644.82*	-1400.94*	57768.74*	53059.57*	4709.16*	135391.80*
1994 (2)	141502.10*	72059.06*	39441.64*	22328.11*	-707.52*	62679.09*	54279.88*	8399.21*	133102.80*
1995 (2)	145464.00*	73500.31*	39165.48*	22998.07*	-436.41*	66941.25*	56722.48*	10218.77*	135245.20*
1991 II	145775.28*	79056.72*	39724.98*	30295.00*	-3546.83*	53565.04*	53319.64*	245.41*	145529.88*
III	144900.40*	78819.88*	39566.08*	30234.25*	-2841.27*	52654.56*	53533.16*	-878.58*	145779.00*
IV	145190.60*	79213.80*	39724.38*	29932.41*	-3700.83*	53286.52*	53265.64*	20.86*	145169.72*
1992 I	144755.00*	78184.28*	39963.05*	29004.12*	-2790.96*	55257.80*	54863.28*	394.52*	144360.48*
II	144465.40*	77480.56*	39763.03*	27786.26*	1201.30*	52384.64*	54150.36*	-1765.73*	146231.16*
III	144032.24*	78255.44*	39604.12*	26674.55*	-1379.22*	55894.00*	55016.68*	877.34*	143154.92*
IV	139998.88*	75751.00*	39604.12*	25740.75*	-2151.04*	53099.40*	52045.32*	1054.06*	138944.84*
1993 I	138879.20*	74387.72*	38494.86*	25251.76*	-1424.62*	54214.80*	52045.32*	2169.45*	136709.72*
II	138462.60*	73197.48*	38148.83*	25479.38*	-533.77*	54268.80*	52097.48*	2171.30*	136291.32*

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Volume

	GDP	Private consumption	Government consumption	Gross fixed cap.format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
ÖSTERREICH									
1992	1.52	2.17	2.10	1.11	1.47	0.31	1.35	-1.66	2.01
1993 (3)	-1.00*	0.50*	2.40*	-3.50*	0.90*	-5.50*	-4.00*	-2.32*	-0.35*
1994 (3)	0.90*	1.40*	1.60*	1.90*	0.50*	2.70*	3.00*	-2.50*	1.08*
1995 (3)	2.50*	2.10*	1.60*	4.50*	0.30*	5.00*	4.50*	-2.33*	2.33*
1991 II	-0.03*	-1.53*	0.30*	1.86	2.61*	-2.41	2.52	-2.69*	2.34*
III	1.42*	2.05*	0.52*	0.77	0.45*	9.66	2.28	0.71*	-1.94*
IV	0.25*	0.64*	1.76*	-0.46	1.12*	-9.50	-4.34	-1.93*	2.93*
1992 I	0.54*	1.12*	-0.88*	2.50	0.66*	3.40	-1.33	0.25*	-1.62*
II	0.39*	0.17*	1.11*	-2.44	1.07*	-0.17	3.18	-1.31*	1.96*
III	-0.07*	-0.32*	0.92*	0.62	1.57*	0.01	-0.02	-1.29*	-0.08*
IV	-0.70*	-0.15*	0.11*	-1.77	2.46*	2.49	7.76	-3.89*	1.85*
1993 I	-0.92*	0.76*	-0.11*	-4.32	1.07*	-0.51	-7.00	-0.49*	-4.16*
II	1.00*	1.41*	1.07*	3.66	0.42*	0.97	3.57	-1.75*	2.26*
SVERIGE									
1992	-1.68	-1.87	0.34	-11.01	-0.49	2.03	1.14	-0.05	-1.99
1993 (3)	-2.60*	-6.00*	-2.50*	-8.40*	-1.00*	6.30*	-2.50*	3.36*	-5.92*
1994 (3)	1.00*	-0.20*	-1.10*	-9.40*	-0.50*	8.50*	2.30*	5.94*	-1.69*
1995 (3)	2.80*	2.00*	-0.70*	3.00*	-0.30*	6.80*	4.50*	7.02*	1.61*
1991 II	-1.60*	0.70*	0.80*	-5.90*	-2.43*	1.60*	-0.40*	0.17*	-2.30*
III	-0.60*	-0.30*	-0.40*	-0.20*	-1.96*	-1.70*	0.40*	-0.61*	0.17*
IV	0.20*	0.50*	0.40*	-1.00*	-2.55*	1.20*	-0.50*	0.01*	-0.42*
1992 I	-0.30*	-1.30*	0.60*	-3.10*	-1.93*	3.70*	3.00*	0.27*	-0.56*
II	-0.20*	-0.90*	-0.50*	-4.20*	0.83*	-5.20*	-1.30*	-1.22*	1.30*
III	-0.30*	1.00*	-0.40*	-4.00*	-0.96*	6.70*	1.60*	0.61*	-2.10*
IV	-2.80*	-3.20*	0.00*	-3.50*	-1.54*	-5.00*	-5.40*	0.75*	-2.94*
1993 I	-0.80*	-1.80*	-2.80*	-1.90*	-1.03*	2.10*	0.00*	1.56*	-1.61*
II	-0.30*	-1.60*	-0.90*	0.90*	-0.39*	0.10*	0.10*	1.57*	-0.31*

(*) Series estimated by the Commission services

(1) % change compared with previous period (S.A.)

(2) Percentage of GDP (S.A.)

(3) Forecasts

GDP AND ITS COMPONENTS

1985 prices (1)

Mio ECU 1985

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks	Exports	Imports	External balance	Domestic demand
HELVETIA									
1992	140825.70	85303.81	20394.24	36391.81	-725.86	57494.14	57877.82	-383.68	141209.30
1993 (2)	140262.60*	84535.94*	20741.28*	34754.17*	-1963.66*	57781.90*	56257.42*	1524.48*	138738.10*
1994 (2)	142366.30*	85550.63*	21052.21*	35275.80*	-996.38*	59515.46*	58789.05*	726.40*	141639.90*
1995 (2)	145641.10*	86748.00*	21431.04*	36757.17*	145.50*	61895.66*	62022.30*	-126.64*	145767.70*
1991 II	140690.20	84834.60	20170.81	38475.31	2565.28	55567.44	60501.32	-4933.89	145624.12
III	141086.00	85063.76	20364.55	38309.86	1727.85	55643.76	59676.48	-4032.72	145118.72
IV	141118.32	86380.12	20466.78	37912.66	474.36	56400.36	60129.52	-3729.13	144847.44
1992 I	141075.24	86124.28	20423.74	37433.70	-946.08	57840.40	59546.28	-1705.89	142781.12
II	141185.64	85303.56	20474.84	36835.38	-863.93	57219.72	57657.96	-438.27	141623.88
III	141002.56	85239.64	20375.30	35970.24	-1229.64	57955.52	57209.24	746.27	140256.28
IV	139971.36	84554.80	20281.14	35533.36	-386.91	56841.20	56719.08	122.14	139849.20
1993 I	139726.36	83952.60	20168.14	34525.84	-291.51	57185.08	55810.72	1374.36	138352.00
II	139605.20	84299.00	20256.92	34452.36	-2.65	56854.76	56169.56	685.20	138920.00
SUOMI (FINLAND)									
1992	74589.56	42012.52	17105.08	14086.26	2013.54	23706.60	24334.39	-627.79	75217.31
1993 (2)	73097.75*	40079.93*	16164.35*	12311.52*	0.00*	26883.27*	24577.67*	2305.60*	70792.13*
1994 (2)	73901.94*	39398.45*	15630.93*	12373.09*	147.84*	29517.79*	25511.59*	4006.20*	69895.69*
1995 (2)	75306.00*	39595.50*	15630.93*	12929.73*	301.22*	30875.63*	26404.60*	4471.03*	70834.94*
1991 II	78472.16	44480.12	17117.89	17910.50	2128.98	20387.22	23553.41	-3166.19	81638.36
III	77786.08	44324.16	17153.69	16449.70	1645.74	22656.81	24443.17	-1786.36	79572.44
IV	75629.00	43810.20	17107.67	15462.79	1048.29	22059.38	23858.52	-1799.14	77428.12
1992 I	75997.16	42997.16	17089.76	15322.16	2198.01	22966.19	24576.12	-1609.94	77607.08
II	75138.92	42184.92	17002.83	15138.92	2372.73	23870.45	25430.97	-1560.52	76699.44
III	74884.96	41538.08	17043.75	14063.35	2931.82	23399.14	24092.05	-692.91	75577.84
IV	73990.08	41281.52	17004.55	12836.93	2615.63	24565.91	24314.48	251.42	73738.64
1993 I	72900.84	40741.20	16292.90	12187.50	2213.35	26307.95	24842.89	1465.06	71435.80
II	72326.44	40042.32	16153.13	11475.00	1195.74	27107.38	23647.16	3460.22	68866.20
NORGE (3)									
1992	87150.56	38940.32	17070.85	15412.13	-803.56	52869.13	32104.86	28534.73	87778.31
1993 (2)	88283.56*	39212.94*	17514.71*	16028.62*	-794.50*	53186.28*	32490.05*	28608.61*	85977.94*
1994 (2)	90578.88*	39526.56*	17619.77*	16204.94*	-1086.92*	56537.05*	33659.75*	31025.46*	86572.63*
1995 (2)	93205.69*	40000.98*	17848.91*	17047.66*	-932.11*	59137.86*	35174.41*	32733.26*	88734.63*
1991 II	84877.76*	37769.39*	16257.46*	14034.87*	-478.68*	50439.48*	31575.38*	18864.11*	66013.64*
III	83806.72*	38382.66*	16592.97*	14395.57*	-67.59*	50475.72*	31495.48*	18980.25*	64826.44*
IV	84721.08*	38557.78*	16386.50*	14677.62*	-1628.39*	50108.28*	31644.81*	18463.47*	66257.60*
1992 I	86880.36*	38610.02*	16942.00*	13301.78*	3709.65*	55166.72*	32489.11*	22677.62*	64202.72*
II	87121.84*	39164.89*	17005.91*	19822.09*	-6270.22*	50930.44*	32656.25*	18274.20*	68847.64*
III	86551.60*	38804.80*	17129.41*	13539.59*	1874.18*	52647.96*	32847.97*	19799.98*	66751.64*
IV	88145.00*	39190.08*	17205.61*	14179.88*	-2528.61*	52855.64*	30600.19*	22255.45*	65889.52*
1993 I	87279.16*	38812.17*	17373.98*	14400.48*	5133.42*	51596.56*	32398.17*	19198.39*	68080.80*
II	87186.36*	39050.59*	16900.20*	17591.50*	-7065.98*	52266.96*	29902.74*	22364.24*	64822.16*

(*) Series estimated by the Commission services

(1) S.A.A.R

(2) Forecasts

(3) The figures has been seasonally adjusted by Eurostat

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)
Volume

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Change in stocks(2)	Exports	Imports	External balance(2)	Domestic demand
HELVETIA									
1992	-0.06	-0.21	0.55	-5.02	-0.52	3.37	-3.79	-0.27	-2.91
1993 (3)	-0.40*	-0.90*	1.70*	-4.50*	-1.40*	0.50*	-2.80*	1.09*	-1.75*
1994 (3)	1.50*	1.20*	1.50*	1.50*	-0.70*	3.00*	4.50*	0.51*	2.09*
1995 (3)	2.30*	1.40*	1.80*	4.20*	0.10*	4.00*	5.50*	-0.09*	2.91*
1991 II	0.03	-0.71	0.32	-0.88	1.82	1.50	1.23	-3.51	-0.03
III	0.28	0.27	0.96	-0.43	1.22	0.14	-1.36	-2.86	-0.35
IV	0.02	1.55	0.50	-1.04	0.34	1.36	0.76	-2.64	-0.19
1992 I	-0.03	-0.30	-0.21	-1.26	-0.67	2.55	-0.97	-1.21	-1.43
II	0.08	-0.95	0.25	-1.60	-0.61	-1.07	-3.17	-0.31	-0.81
III	-0.13	-0.07	-0.49	-2.35	-0.87	1.29	-0.78	0.53	-0.97
IV	-0.73	-0.80	-0.46	-1.21	-0.28	-1.92	-0.86	0.09	-0.29
1993 I	-0.18	-0.71	-0.56	-2.84	-0.21	0.61	-1.60	0.98	-1.07
II	-0.09	0.41	0.44	-0.21	-0.00	-0.58	0.64	0.49	0.41
SUOMI (FINLAND)									
1992	-4.02	-5.21	-0.44	-17.18	2.70	9.83	1.38	-0.84	-6.14
1993 (3)	-2.00*	-4.60*	-5.50*	-12.60*	0.00*	13.40*	1.00*	3.15*	-5.88*
1994 (3)	1.10*	-1.70*	-3.30*	0.50*	0.20*	9.80*	3.80*	5.42*	-1.27*
1995 (3)	1.90*	0.50*	0.00*	4.50*	0.40*	4.60*	3.50*	5.94*	1.34*
1991 II	-1.95	-0.08	0.12	-7.88	2.71	-3.69	-6.73	-4.03	-2.95
III	-0.87	-0.35	0.21	-8.16	2.12	11.13	3.78	-2.30	-2.53
IV	-2.77	-1.16	-0.27	-6.00	1.39	-2.64	-2.39	-2.38	-2.69
1992 I	0.49	-1.86	-0.10	-0.91	2.89	4.11	3.01	-2.12	0.23
II	-1.13	-1.89	-0.51	-1.20	3.16	3.94	3.48	-2.08	-1.17
III	-0.34	-1.53	0.24	-7.10	3.92	-1.97	-5.26	-0.93	-1.46
IV	-1.20	-0.62	-0.23	-8.72	3.54	4.99	0.92	0.34	-2.43
1993 I	-1.47	-1.31	-4.19	-5.06	3.04	7.09	2.17	2.01	-3.12
II	-0.79	-1.72	-0.86	-5.85	1.65	3.04	-4.81	4.78	-3.60
NORGE									
1992	3.30	1.78	4.57	3.52	-0.92	6.14	2.18	32.74	1.14
1993 (3)	1.30*	0.70*	2.60*	4.00*	-0.90*	0.60*	1.20*	32.41*	-2.05*
1994 (3)	2.60*	0.80*	0.60*	1.10*	-1.20*	6.30*	3.60*	34.25*	0.69*
1995 (3)	2.90*	1.20*	1.30*	5.20*	-1.00*	4.60*	4.50*	35.12*	2.50*
1991 II	0.75*	-1.50*	1.22*	-16.96*	-0.56*	4.65*	1.98*	22.23*	-1.49*
III	-1.26*	1.62*	2.06*	2.57*	-0.08*	0.07*	-0.25*	22.65*	-1.80*
IV	1.09*	0.46*	-1.24*	1.96*	-1.92*	-0.73*	0.47*	21.79*	2.21*
1992 I	2.55*	0.14*	3.39*	-9.37*	4.27*	10.10*	2.67*	26.10*	-3.10*
II	0.28*	1.44*	0.38*	49.02*	-7.20*	-7.68*	0.51*	20.98*	7.23*
III	-0.65*	-0.92*	0.73*	-31.69*	2.17*	3.37*	0.59*	22.88*	-3.04*
IV	1.84*	0.99*	0.44*	4.73*	-2.87*	0.39*	-6.84*	25.25*	-1.29*
1993 I	-0.98*	-0.96*	0.98*	1.56*	5.88*	-2.38*	5.88*	22.00*	3.33*
II	-0.11*	0.61*	-2.73*	22.16*	-8.10*	1.30*	-7.70*	25.65*	-4.79*

(*) Series estimated by the Commission services
 (1) % change compared with previous period (S.A.)
 (2) Percentage of GDP (S.A.)
 (3) Forecasts

ENTWICKLUNG
DES BIP

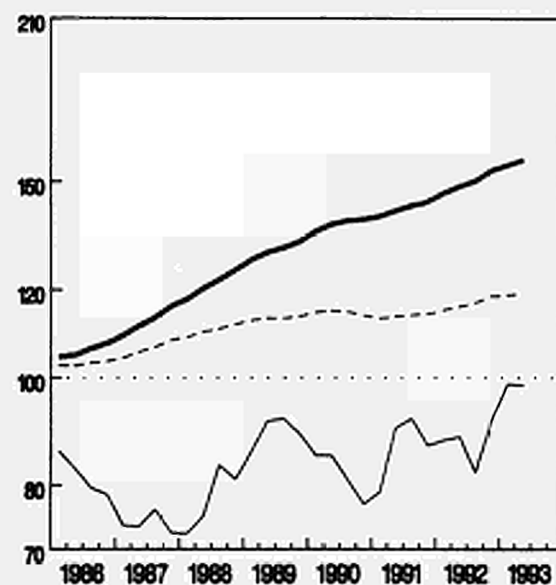
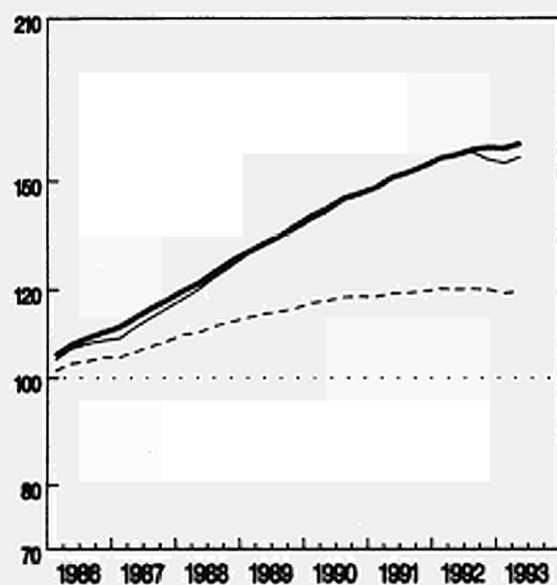
GDP
EVOLUTION

EVOLUTION
DU PIB

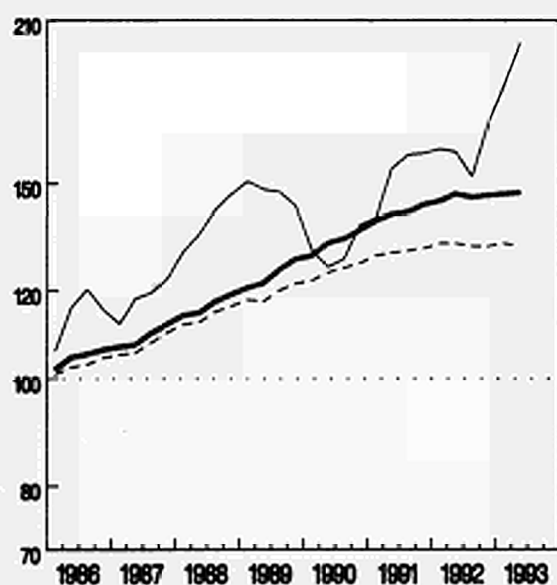
1985 = 100

EUR *

USA



NIPPON (JAPAN)



— In jew. Preisen - Nat. Währ.
— In jew. Preisen - ECU
- - - Volumen

At current prices - Nat. curr.
At current prices - ECU
Volume

Aux prix courants - Mon. nat.
Aux prix courants - ECU
Volume

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

ENTWICKLUNG
DES BIP

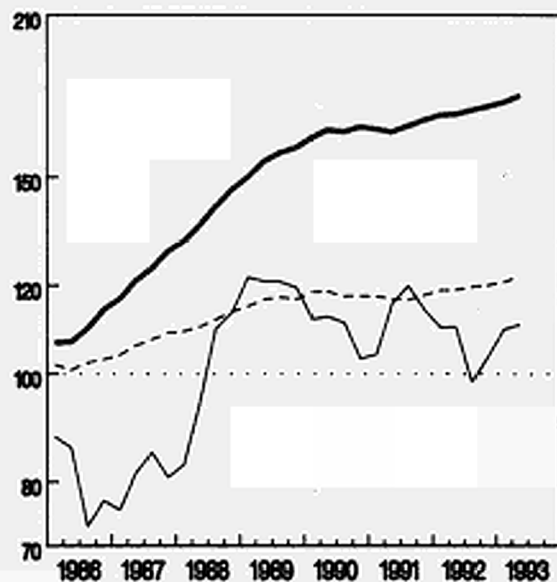
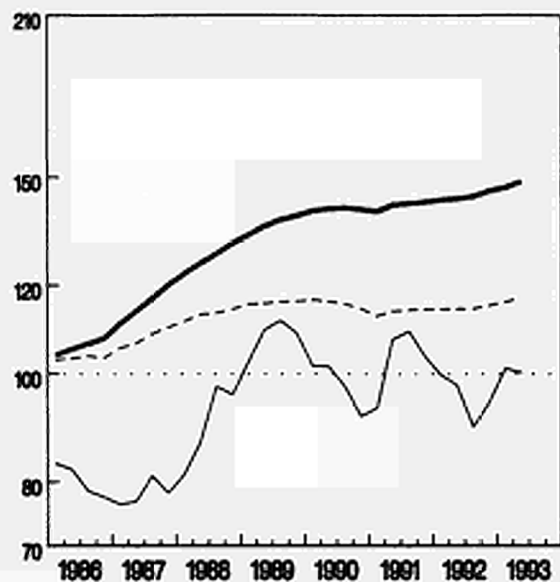
GDP
EVOLUTION

EVOLUTION
DU PIB

1985 = 100

CANADA

AUSTRALIA



— In jow. Preisen — Nat. Währ.
— In jow. Preisen — ECU
- - - Volumen

At current prices — Nat. curr.
At current prices — ECU
Volume

Aux prix courants — Mon. nat.
Aux prix courants — ECU
Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

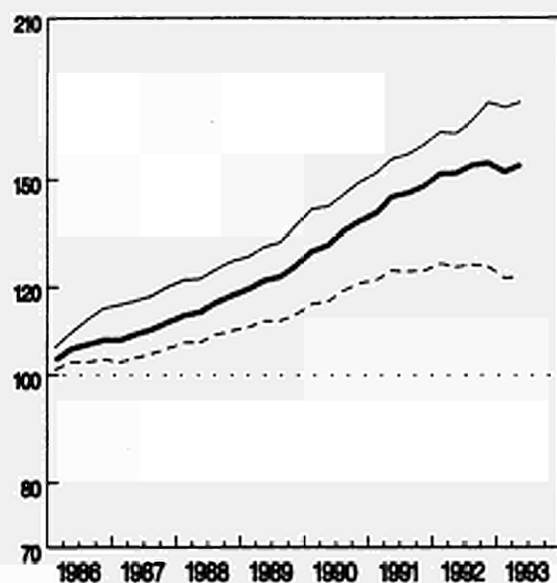
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DES BIP

GDP
EVOLUTION

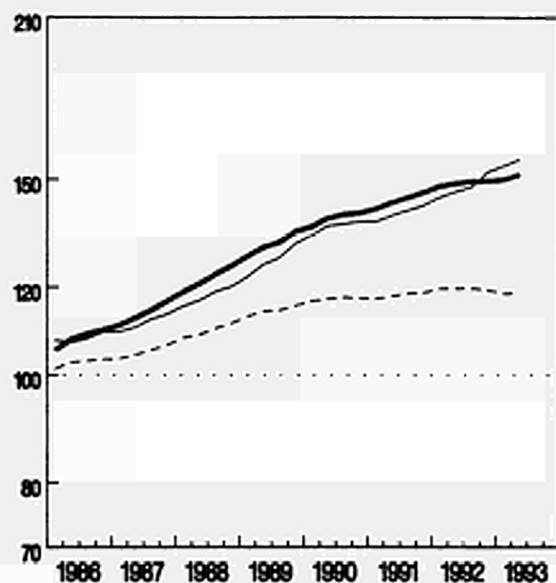
EVOLUTION
DU PIB

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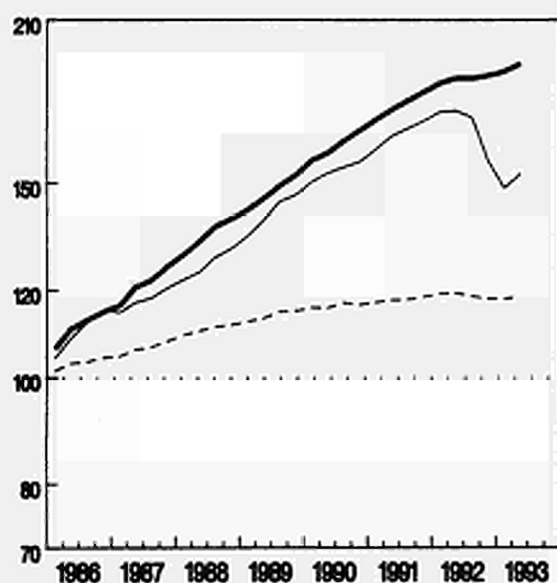
DEUTSCHLAND



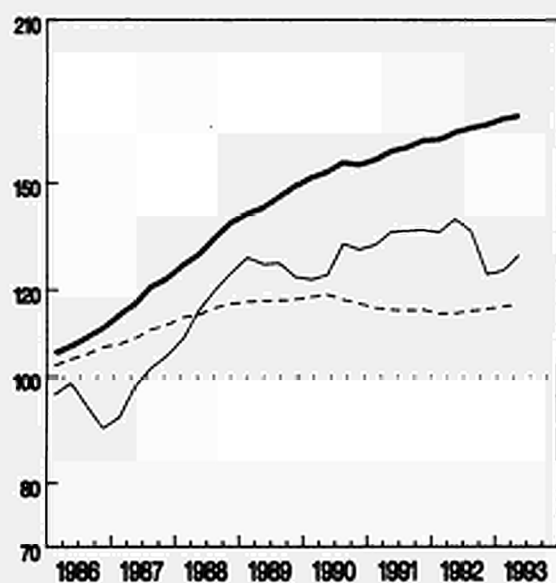
FRANCE



ITALIA



UNITED KINGDOM



— In jew. Preisen - Nat. Währ.
— In jew. Preisen - ECU
- - - Volumen

At current prices - Nat. curr.
At current prices - ECU
Volume

Aux prix courants - Mon. nat.
Aux prix courants - ECU
Volume

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

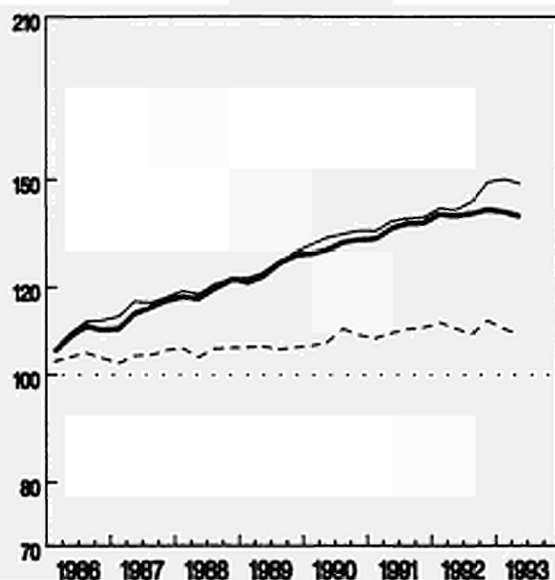
ENTWICKLUNG
DES BIP

GDP
EVOLUTION

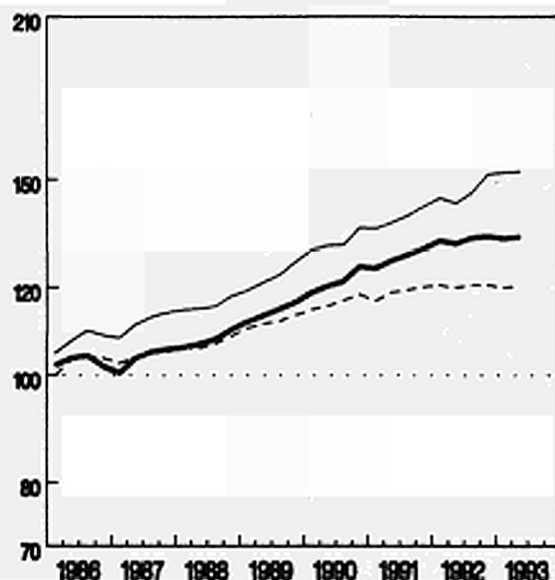
EVOLUTION
DU PIB

1985 = 100

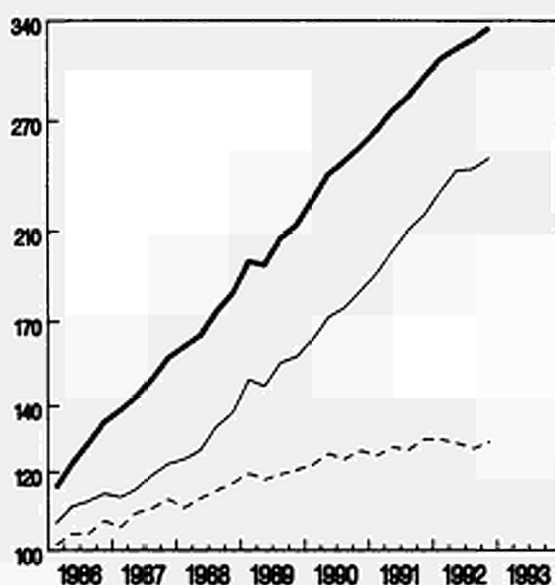
DANMARK



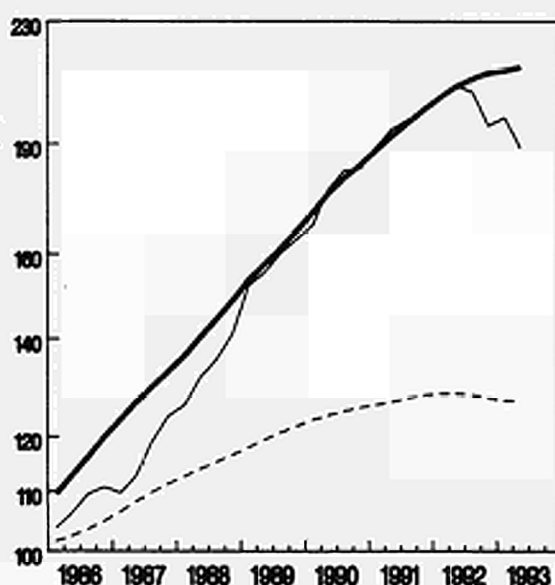
NEDERLAND



PORTUGAL



ESPANA



— In jew. Preisen - Nat. Währ.
- - - In jew. Preisen - ECU
- - - Volumen

At current prices - Nat. curr.
At current prices - ECU
Volume

Aux prix courants - Mon. nat.
Aux prix courants - ECU
Volume

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

ENTWICKLUNG
DES BIP

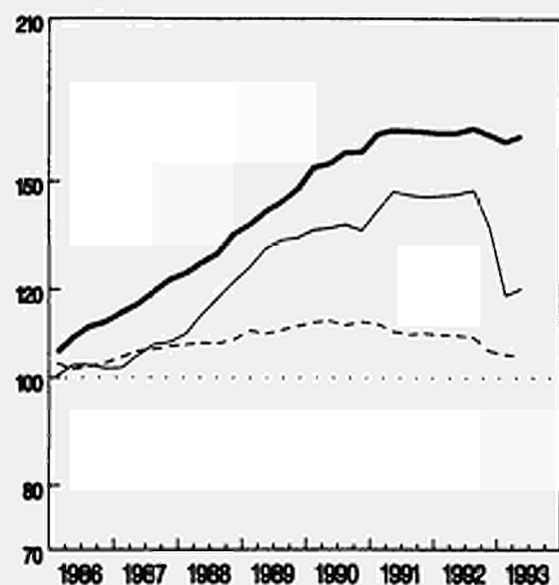
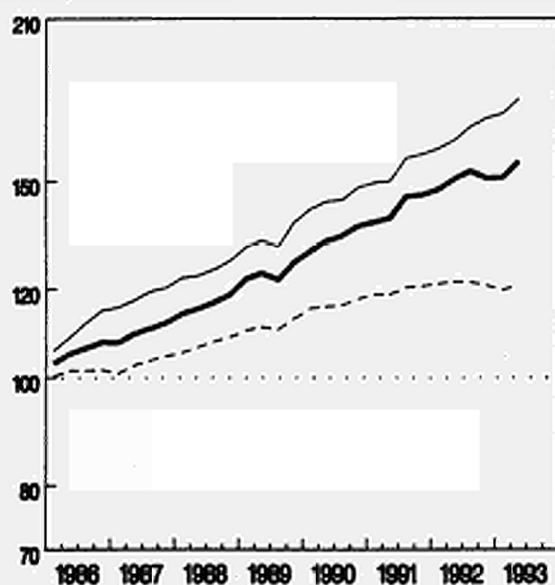
GDP
EVOLUTION

EVOLUTION
DU PIB

1985 = 100

ÖSTERREICH

SVERIGE



— In jew. Preisen - Nat. Währ.
— In jew. Preisen - ECU
- - - Volumen

At current prices - Nat. curr.
At current prices - ECU
Volume

Aux prix courants - Mon. nat.
Aux prix courants - ECU
Volume

EINFACH-LOGARITHMISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

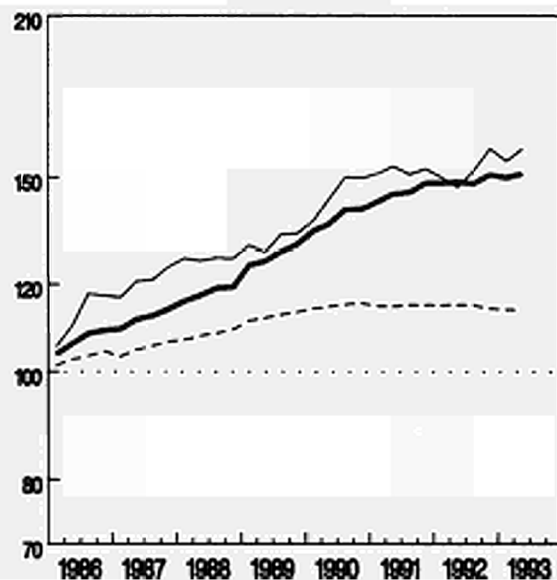
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DES BIP

GDP
EVOLUTION

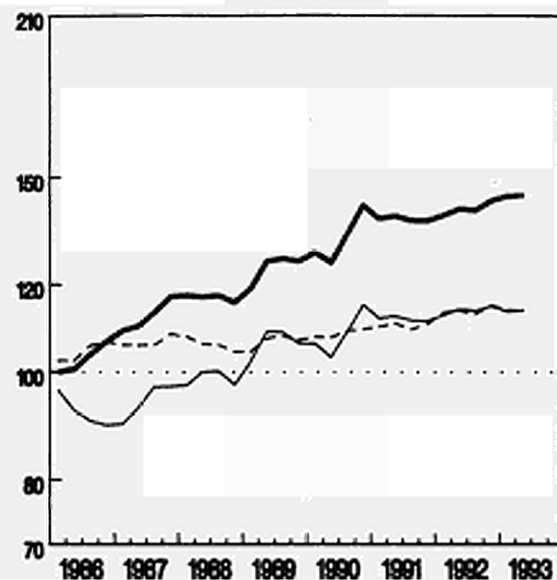
EVOLUTION
DU PIB

1985 = 100

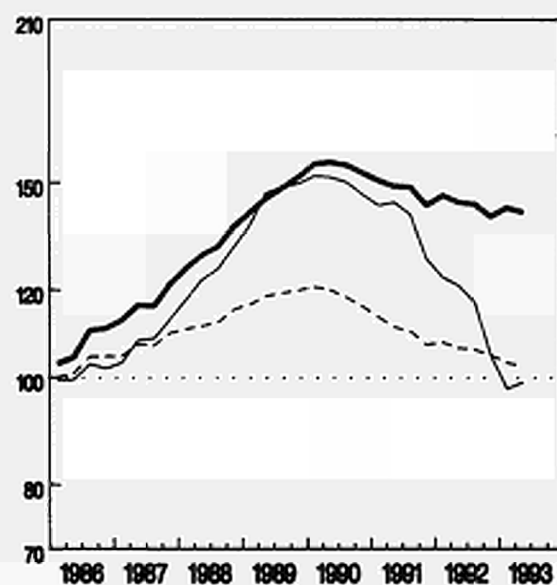
HELVETIA



NORGE



SUOMI (FINLAND)



— In jew. Preisen - Nat. Währ.
— In jew. Preisen - ECU
- - - Volumen

At current prices - Nat. curr.
At current prices - ECU
Volume

Aux prix courants - Mon. nat.
Aux prix courants - ECU
Volume

EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

2.3

Price indices of GDP and of its components

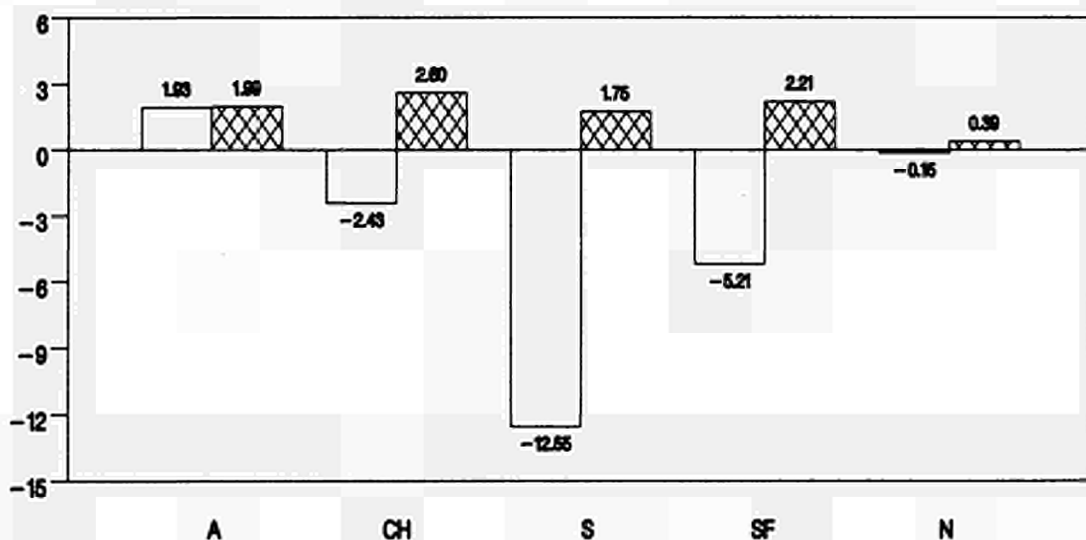
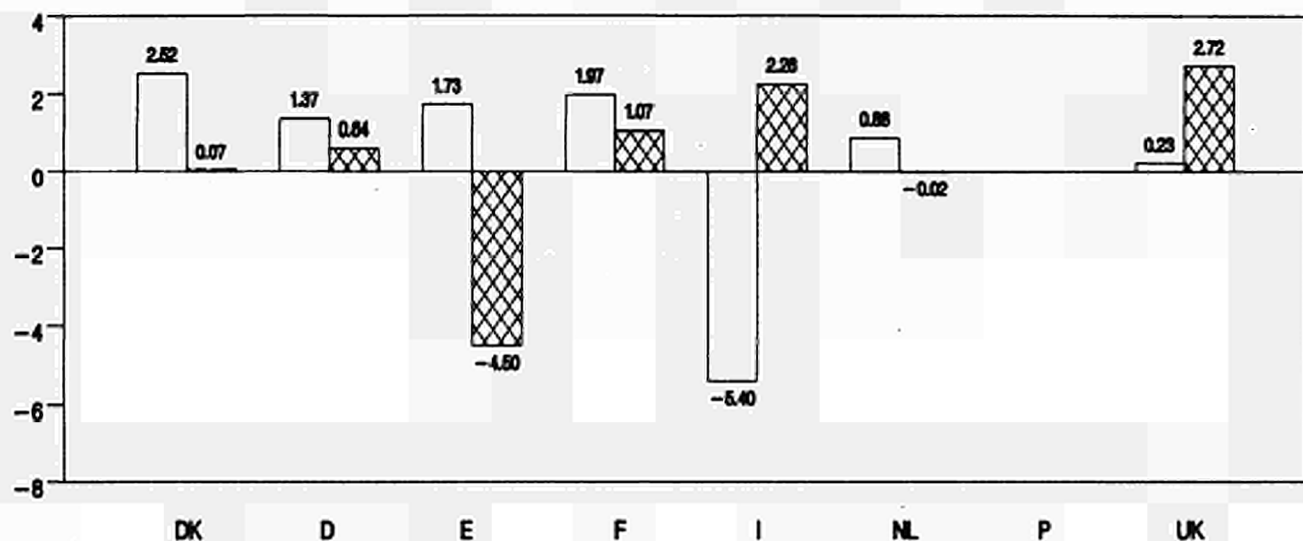
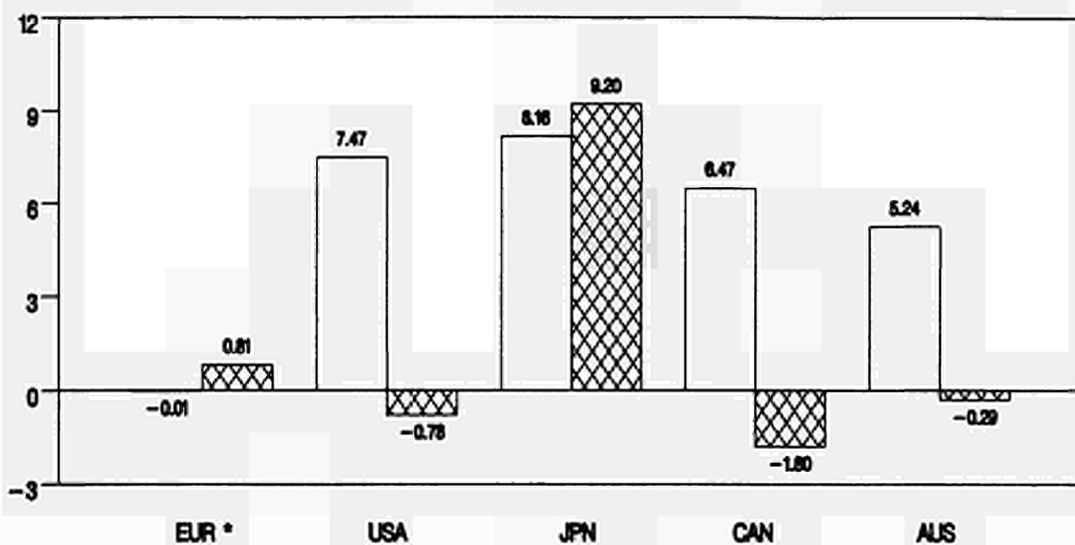
1985 = 100

%

B I P P R E I S E (E C U)
Verteljährliche Veränderung

G D P P R I C E S (E C U)
Quarterly rate

P I B P R I X (E C U)
Taux trimestriel



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

% Veränderung zum letzten Quartal (saisonbereinigt)
% change compared with previous quarter (seas. adj.)
% per rapport au trimestre précédent (cvs)

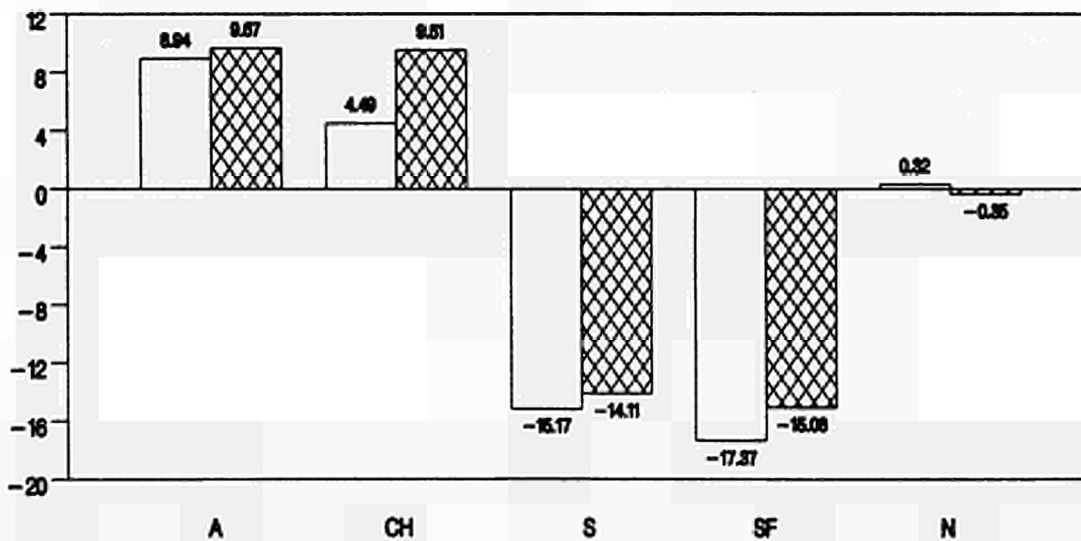
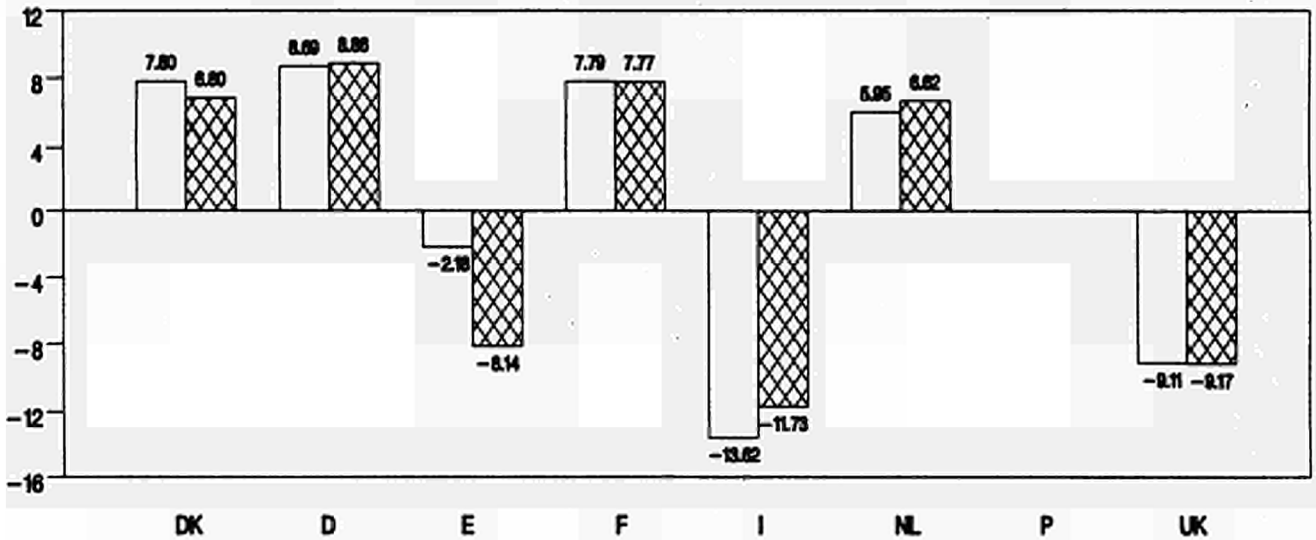
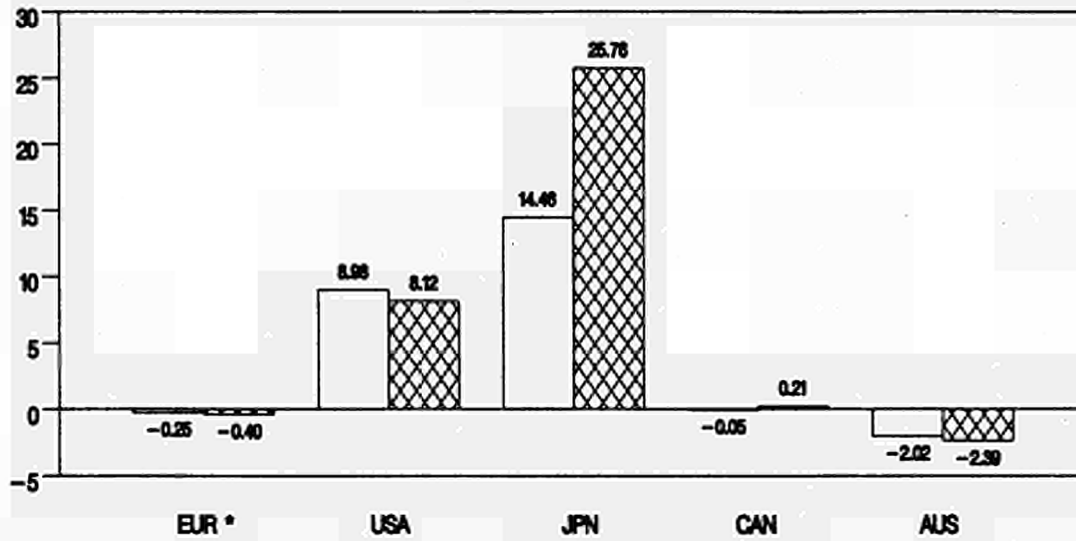
□ 1-83
▨ II-83

%

B I P PREISE (ECU)
Jährliche Veränderung

G D P PRICES (ECU)
Annual rate

P I B PRIX (ECU)
Taux annuel



* Siehe methodologische Anmerkung
See methodological note
Voir note méthodologique

% Veränderung zum letzten Jahr (saisonbereinigt)
% change compared with previous year (seas. adj.)
% par rapport à l'année précédente (cvs)

1-93
2-93

GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
EUR (3)							
1992 (2)	131.9*	127.6*	135.6*	125.5*	103.2*	92.1*	127.5*
1993 (2)	132.9*	128.7*	136.0*	125.4*	105.3*	93.9*	128.7*
1994 (2)	136.2*	132.5*	139.3*	128.1*	108.0*	96.7*	132.0*
1995 (2)	139.8*	136.4*	143.0*	131.1*	110.9*	99.5*	135.6*
1991 II	127.13	122.69	130.43	123.55	103.50	93.59	123.71
III	128.28	124.18	131.03	124.42	104.11	94.56	124.94
IV	129.53	125.27	132.70	124.92	103.91	93.70	126.04
1992 I	131.02	126.60	134.17	125.40	103.95	92.81	127.01
II	132.29	127.95	135.78	126.12	104.21	92.90	128.21
III	132.57	128.19	136.54	126.14	103.49	91.87	128.35
IV	130.71	126.42	133.79	124.72	103.48	92.13	126.68
1993 I	130.69	126.75	133.53	124.65	104.68	93.53	127.12
II	131.76	127.98	134.36	125.72	104.99	93.47	128.16
USA							
1992	75.4	78.2	74.1	67.0	66.7	70.1	75.9
1993 (2)	85.8*	89.0*			73.9*	76.4*	86.1*
1994 (2)	90.7*	93.9*			77.3*	79.2*	90.9*
1995 (2)	94.2*	97.4*			79.5*	80.7*	94.3*
1991 II	79.31	81.82	77.59	73.00	72.18	76.47	79.82
III	80.61	83.20	78.98	73.54	72.59	76.35	81.05
IV	76.10	78.72	74.73	68.70	68.49	72.35	76.58
1992 I	76.28	78.97	74.91	68.23	68.07	71.40	76.70
II	76.29	79.12	75.07	67.83	67.56	71.07	76.70
III	70.21	72.87	69.01	62.22	61.87	65.10	70.59
IV	77.36	80.42	75.99	68.20	67.61	71.59	77.83
1993 I	83.13	86.30	82.01	72.40	72.09	74.84	83.42
II	82.48	85.67	81.38	71.68	71.43	74.16	82.75
NIPPON (JAPAN)							
1992	121.5	120.8	123.0	114.1	85.7	69.9	119.7
1993 (2)	156.5*	155.1*			101.6*	81.0*	154.1*
1994 (2)	171.9*	170.5*			106.9*	85.7*	169.3*
1995 (2)	178.1*	177.2*			108.1*	87.6*	175.5*
1991 II	119.07	118.21	129.06	113.28	89.17	75.15	117.22
III	121.88	121.13	131.44	115.59	90.15	74.89	119.81
IV	121.69	120.24	137.27	114.50	88.84	72.61	119.67
1992 I	121.50	120.67	132.92	114.95	87.94	71.77	119.50
II	120.76	120.18	135.24	113.17	85.50	69.72	118.95
III	115.45	114.94	127.04	108.46	80.41	66.26	113.80
IV	128.58	127.64	146.19	120.18	89.24	72.23	126.74
1993 I	139.07	138.21	155.65	130.52	94.76	76.88	137.09
II	151.87	151.24	175.33	141.26	95.61	77.25	149.76

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

(3) See methodological note

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
EUR (3)							
1992 (2)	3.83*	4.12*	3.69*	1.79*	0.15*	-1.27*	3.37*
1993 (2)	0.77*	0.85*	0.31*	-0.03*	2.04*	1.94*	0.97*
1994 (2)	2.49*	2.98*	2.38*	2.13*	2.56*	2.93*	2.59*
1995 (2)	2.65*	2.95*	2.70*	2.31*	2.66*	2.88*	2.67*
1991 II	1.67	1.81	1.99	1.58	0.65	0.62	1.69
III	0.90	1.22	0.46	0.71	0.59	1.03	1.00
IV	0.98	0.88	1.27	0.40	-0.20	-0.91	0.88
1992 I	1.15	1.05	1.11	0.39	0.04	-0.95	0.77
II	0.96	1.07	1.20	0.57	0.25	0.10	0.95
III	0.22	0.19	0.56	0.02	-0.69	-1.10	0.11
IV	-1.40	-1.38	-2.02	-1.13	-0.02	0.28	-1.30
1993 I	-0.01	0.26	-0.19	-0.06	1.16	1.52	0.34
II	0.81	0.97	0.62	0.86	0.30	-0.07	0.82
USA							
1992	-1.80	-1.36	-1.61	-4.84	-4.45	-5.29	-1.90
1993 (2)	13.77*	13.77*			10.78*	9.01*	13.49*
1994 (2)	5.71*	5.51*			4.58*	3.56*	5.56*
1995 (2)	3.85*	3.65*			2.85*	1.95*	3.76*
1991 II	13.84	13.74	13.25	12.77	12.59	10.14	13.61
III	1.64	1.69	1.80	0.74	0.56	-0.15	1.55
IV	-5.59	-5.39	-5.38	-6.57	-5.65	-5.24	-5.52
1992 I	0.24	0.31	0.23	-0.69	-0.61	-1.32	0.17
II	0.00	0.19	0.22	-0.58	-0.75	-0.45	-0.00
III	-7.97	-7.90	-8.08	-8.28	-8.43	-8.41	-7.97
IV	10.18	10.37	10.12	9.61	9.29	9.97	10.26
1993 I	7.47	7.32	7.92	6.15	6.62	4.54	7.18
II	-0.78	-0.74	-0.76	-0.99	-0.91	-0.91	-0.81
NIPPON (JAPAN)							
1992	3.26	3.47	3.96	2.19	-2.15	-4.89	3.34
1993 (2)	28.82*	28.44*			18.55*	15.89*	28.79*
1994 (2)	9.81*	9.92*			5.16*	5.81*	9.86*
1995 (2)	3.60*	3.91*			1.16*	2.18*	3.66*
1991 II	9.97	9.86	11.36	9.41	8.35	5.25	9.79
III	2.36	2.47	1.85	2.04	1.09	-0.34	2.20
IV	-0.16	-0.73	4.43	-0.94	-1.44	-3.05	-0.11
1992 I	-0.16	0.35	-3.17	0.39	-1.02	-1.16	-0.14
II	-0.61	-0.40	1.74	-1.55	-2.78	-2.85	-0.46
III	-4.40	-4.36	-6.06	-4.16	-5.95	-4.97	-4.32
IV	11.38	11.05	15.07	10.80	10.98	9.01	11.37
1993 I	8.16	8.28	6.48	8.61	6.18	6.44	8.17
II	9.20	9.43	12.64	8.23	0.90	0.48	9.25

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

(3) See methodological note

GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
CANADA							
1992	83.7	86.2	87.1	71.3	66.1	65.6	83.3
1993 (2)							
1994 (2)							
1995 (2)							
1991 II	94.30	97.06	95.06	83.36	73.91	72.64	77.61
III	95.66	98.99	97.36	83.60	74.12	73.57	75.50
IV	90.56	93.25	93.10	78.11	69.53	68.87	71.49
1992 I	87.19	89.60	90.17	75.52	67.92	67.49	68.68
II	85.40	87.99	88.83	73.29	67.19	66.80	66.69
III	78.25	80.75	81.76	66.15	61.71	61.06	59.46
IV	81.85	84.46	85.64	68.76	65.91	65.24	62.16
1993 I	87.14	90.12	91.28	73.36	70.52	69.91	65.14
II	85.58	88.57	89.73	72.19	69.66	69.16	63.33
AUSTRALIA							
1992	89.0	91.6	84.5	86.8	72.9	75.1	89.5
1993 (2)							
1994 (2)							
1995 (2)							
1991 II	98.99	102.02	92.92	99.13	80.76	82.80	96.21
III	102.81	105.10	95.92	101.11	81.98	83.48	100.04
IV	96.91	99.32	91.54	95.13	77.11	79.18	93.77
1992 I	92.47	95.05	87.79	89.90	75.59	76.56	89.74
II	92.55	95.43	87.69	90.30	74.94	76.80	90.00
III	82.12	84.68	78.24	80.47	67.73	70.71	79.40
IV	86.09	88.76	82.04	84.86	71.35	75.31	83.05
1993 I	90.60	93.93	86.56	89.90	75.65	79.04	87.15
II	90.34	93.82	86.04	89.27	73.81	79.00	86.61

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
CANADA							
1992	-8.41	-8.42	-6.19	-10.69	-7.56	-6.69	-8.08
1993 (2)							
1994 (2)							
1995 (2)							
1991 II	14.03	14.10	13.44	14.98	10.67	12.01	12.70
III	1.44	1.99	2.43	0.29	0.29	1.28	-2.71
IV	-5.33	-5.79	-4.38	-6.56	-6.19	-6.38	-5.31
1992 I	-3.73	-3.92	-3.15	-3.33	-2.31	-2.00	-3.93
II	-2.05	-1.79	-1.49	-2.94	-1.08	-1.02	-2.90
III	-8.37	-8.23	-7.95	-9.75	-8.15	-8.59	-10.84
IV	4.60	4.59	4.74	3.94	6.80	6.84	4.53
1993 I	6.47	6.71	6.59	6.69	7.01	7.16	4.80
II	-1.80	-1.72	-1.70	-1.60	-1.23	-1.08	-2.78
AUSTRALIA							
1992	-8.96	-8.57	-7.90	-10.10	-8.21	-6.74	-8.76
1993 (2)							
1994 (2)							
1995 (2)							
1991 II	11.74	12.31	11.32	12.23	7.45	9.92	11.46
III	3.86	3.02	3.24	2.00	1.52	0.81	3.98
IV	-5.74	-5.50	-4.57	-5.92	-5.94	-5.15	-6.27
1992 I	-4.58	-4.31	-4.10	-5.49	-1.97	-3.31	-4.30
II	0.08	0.40	-0.10	0.44	-0.87	0.31	0.28
III	-11.27	-11.27	-10.78	-10.89	-9.62	-7.93	-11.78
IV	4.84	4.82	4.86	5.46	5.34	6.50	4.60
1993 I	5.24	5.83	5.50	5.94	6.03	4.96	4.93
II	-0.29	-0.12	-0.60	-0.70	-2.42	-0.05	-0.62

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DEUTSCHLAND							
1992	134.8	128.7	136.4	134.7	115.2	98.3	129.1
1993 (2)	145.3*	138.8*	145.6*	144.2*	121.1*	102.1*	139.3*
1994 (2)	149.9*	144.0*	149.5*	148.4*	124.0*	104.8*	143.8*
1995 (2)	154.1*	148.2*	153.4*	152.2*	127.2*	107.6*	147.7*
1991 II	126.14	120.23	129.31	126.28	111.66	99.03	122.01
III	127.61	122.20	128.96	128.12	112.65	100.40	123.63
IV	129.90	123.94	131.48	130.01	113.35	99.84	125.65
1992 I	131.35	125.14	132.51	131.37	113.71	99.08	126.49
II	131.97	125.88	132.16	132.15	113.33	98.52	127.19
III	135.13	128.23	137.80	134.87	114.76	98.79	129.99
IV	140.82	133.60	142.72	140.60	118.85	101.36	134.95
1993 I	142.76	136.04	143.98	142.61	120.15	102.95	137.71
II	143.67	136.65	144.25	143.55	119.98	101.42	138.33
FRANCE							
1992	123.6	121.0	121.9	119.5	100.9	90.7	120.3
1993 (2)	130.9*	127.6*	129.5*	123.8*	103.6*	91.4*	127.2*
1994 (2)	132.4*	129.7*	131.1*	125.0*	105.2*	94.1*	129.0*
1995 (2)	134.6*	132.7*	133.3*	127.1*	107.7*	97.2*	131.4*
1991 II	118.31	115.66	115.42	115.35	100.46	90.48	115.04
III	118.85	116.53	115.75	116.01	100.97	91.19	115.58
IV	119.87	117.26	118.16	116.55	100.64	91.40	116.98
1992 I	120.92	118.15	119.13	117.24	99.87	89.64	117.62
II	122.24	119.69	120.39	118.29	100.93	89.99	118.75
III	123.44	120.93	121.47	119.30	99.89	89.95	120.18
IV	127.83	125.35	126.76	123.07	102.73	92.93	124.71
1993 I	130.35	127.30	129.44	125.74	104.28	92.14	126.64
II	131.74	128.44	130.56	126.63	104.31	90.24	127.40
ITALIA							
1992	142.5	136.5	157.5	126.8	108.2	92.4	136.5
1993 (2)	129.1*	124.2*	142.6*	115.5*	102.1*	89.9*	125.8*
1994 (2)	132.5*	127.9*	146.1*	118.2*	106.3*	92.9*	128.9*
1995 (2)	136.2*	131.6*	151.1*	121.1*	109.6*	95.7*	132.4*
1991 II	140.55	133.93	156.33	126.35	109.78	94.01	135.01
III	142.70	135.68	156.77	128.42	110.96	94.93	136.84
IV	144.03	137.19	159.18	129.11	110.26	93.21	137.90
1992 I	145.84	139.04	161.00	129.65	110.40	92.87	139.19
II	145.93	139.54	161.28	129.82	110.68	93.76	139.41
III	144.77	138.95	160.26	128.70	107.84	91.95	138.44
IV	133.17	128.18	146.85	118.96	103.16	90.26	128.65
1993 I	125.97	121.62	137.62	113.86	100.32	90.27	123.40
II	128.81	124.94	140.32	116.68	104.11	92.99	126.02
UNITED KINGDOM							
1992	116.5	114.7	127.5	104.9	88.3	86.2	115.8
1993 (2)	113.1*	111.8*	124.2*	99.8*	90.7*	88.6*	112.5*
1994 (2)	119.0*	118.1*	130.0*	105.2*	93.6*	91.8*	118.5*
1995 (2)	122.5*	121.9*	133.2*	108.7*	96.0*	94.4*	122.0*
1991 II	117.84	115.32	126.63	114.85	91.75	90.64	117.61
III	118.24	116.45	127.69	112.94	92.50	92.39	118.33
IV	118.21	116.41	127.00	111.26	90.82	89.79	117.94
1992 I	118.58	116.67	128.42	108.46	90.57	88.11	117.80
II	121.88	119.39	132.78	109.64	91.71	88.53	120.78
III	118.31	116.23	129.77	105.47	88.35	85.65	117.34
IV	107.53	106.37	119.16	95.88	82.75	82.42	107.43
1993 I	107.78	107.02	119.56	95.34	89.01	87.89	107.59
II	110.71	110.49	122.21	98.44	89.73	90.83	111.21

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DEUTSCHLAND							
1992	5.99	5.65	5.62	5.72	2.43	0.04	5.43
1993 (2)	7.78*	7.89*	6.74*	7.06*	5.18*	3.83*	7.90*
1994 (2)	3.19*	3.69*	2.69*	2.89*	2.39*	2.69*	3.26*
1995 (2)	2.76*	2.96*	2.66*	2.56*	2.56*	2.66*	2.72*
1991 II	0.99	0.79	2.71	1.08	0.08	0.06	1.01
III	1.16	1.63	-0.27	1.46	0.89	1.39	1.33
IV	1.80	1.43	1.95	1.47	0.62	-0.56	1.64
1992 I	1.11	0.97	0.78	1.05	0.32	-0.76	0.67
II	0.48	0.59	-0.26	0.59	-0.34	-0.56	0.55
III	2.39	1.87	4.27	2.06	1.26	0.27	2.20
IV	4.21	4.18	3.57	4.25	3.57	2.61	3.82
1993 I	1.37	1.83	0.88	1.43	1.09	1.57	2.05
II	0.64	0.45	0.19	0.66	-0.14	-1.48	0.45
FRANCE							
1992	4.21	4.22	5.01	3.39	0.44	-0.37	4.16
1993 (2)	5.94*	5.43*	6.25*	3.67*	2.75*	0.79*	5.75*
1994 (2)	1.10*	1.69*	1.20*	0.90*	1.50*	2.99*	1.39*
1995 (2)	1.69*	2.29*	1.69*	1.69*	2.39*	3.29*	1.87*
1991 II	0.78	0.55	0.27	0.91	0.86	-0.34	0.55
III	0.46	0.76	0.29	0.57	0.51	0.78	0.47
IV	0.86	0.62	2.08	0.47	-0.33	0.23	1.21
1992 I	0.88	0.76	0.82	0.59	-0.76	-1.92	0.55
II	1.09	1.31	1.06	0.89	1.06	0.38	0.96
III	0.99	1.03	0.90	0.85	-1.03	-0.04	1.20
IV	3.55	3.65	4.36	3.16	2.85	3.32	3.77
1993 I	1.97	1.55	2.11	2.17	1.50	-0.86	1.55
II	1.07	0.89	0.86	0.71	0.03	-2.06	0.60
ITALIA							
1992	0.81	1.47	0.42	-0.12	-1.76	-1.89	0.58
1993 (2)	-9.38*	-9.03*	-9.46*	-8.94*	-5.63*	-2.67*	-7.88*
1994 (2)	2.64*	3.04*	2.45*	2.35*	4.13*	3.24*	2.51*
1995 (2)	2.79*	2.89*	3.48*	2.49*	3.09*	3.09*	2.70*
1991 II	2.13	2.35	1.32	2.29	0.63	0.04	1.81
III	1.53	1.31	0.29	1.64	1.08	0.97	1.35
IV	0.93	1.11	1.53	0.54	-0.63	-1.81	0.77
1992 I	1.26	1.35	1.15	0.41	0.13	-0.36	0.94
II	0.07	0.36	0.17	0.13	0.26	0.95	0.16
III	-0.80	-0.42	-0.63	-0.86	-2.57	-1.93	-0.70
IV	-8.02	-7.76	-8.37	-7.57	-4.34	-1.84	-7.07
1993 I	-5.40	-5.12	-6.29	-4.29	-2.75	0.02	-4.08
II	2.26	2.73	1.97	2.48	3.78	3.01	2.13
UNITED KINGDOM							
1992	-0.54	-0.12	1.35	-7.35	-3.22	-4.53	-0.98
1993 (2)	-2.96*	-2.48*	-2.58*	-4.84*	2.70*	2.80*	-2.84*
1994 (2)	5.18*	5.59*	4.67*	5.39*	3.14*	3.65*	5.28*
1995 (2)	2.95*	3.25*	2.45*	3.35*	2.65*	2.75*	2.97*
1991 II	3.29	4.14	4.10	1.55	2.14	2.66	3.44
III	0.34	0.97	0.84	-1.66	0.82	1.93	0.61
IV	-0.03	-0.03	-0.55	-1.48	-1.82	-2.82	-0.33
1992 I	0.32	0.23	1.12	-2.52	-0.27	-1.86	-0.12
II	2.79	2.32	3.40	1.09	1.26	0.47	2.53
III	-2.94	-2.64	-2.26	-3.80	-3.66	-3.25	-2.85
IV	-9.11	-8.49	-8.18	-9.10	-6.33	-3.77	-8.44
1993 I	0.23	0.61	0.34	-0.56	7.56	6.64	0.15
II	2.72	3.24	2.21	3.25	0.81	3.34	3.36

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DANMARK							
1992	129.8	128.4	137.8	129.0	100.6	97.1	131.0
1993 (2)	134.5*	133.4*	143.2*	135.8*	102.4*	100.6*	136.6*
1994 (2)	135.3*	134.8*	143.7*	138.0*	104.3*	103.6*	137.7*
1995 (2)	139.0*	138.8*	148.5*	142.3*	107.2*	106.9*	141.6*
1991 II	126.21	124.12	132.69	123.54	101.98	97.97	126.25
III	126.00	124.33	132.87	122.37	101.53	97.73	126.22
IV	125.87	125.25	133.87	123.21	100.68	98.33	126.98
1992 I	126.69	125.77	134.47	125.19	99.28	96.15	127.40
II	127.96	126.54	135.60	128.03	100.18	97.57	129.30
III	131.62	128.40	138.01	129.14	101.15	96.39	132.28
IV	133.21	132.75	143.04	134.61	101.86	98.00	135.22
1993 I	136.57	134.91	145.03	137.81	102.55	98.65	137.99
II	136.66	135.15	145.71	139.21	101.94	98.70	138.58
ESPAÑA							
1992	158.7	152.1	155.7	137.3	113.2	86.7	144.7
1993 (2)	147.0*	142.0*	145.5*	127.3*	109.6*	85.5*	135.6*
1994 (2)	146.8*	142.5*	145.1*	126.3*	111.5*	87.5*	135.7*
1995 (2)	152.2*	148.4*	150.9*	129.4*	115.4*	90.6*	140.7*
1991 II	153.43	146.98	147.40	138.96	113.41	88.28	141.26
III	154.73	148.11	149.26	138.56	113.27	87.85	142.14
IV	155.99	149.50	151.53	137.80	113.09	87.60	143.05
1992 I	159.31	152.90	156.10	139.14	114.44	88.86	145.98
II	162.02	155.30	159.27	140.39	115.57	88.99	147.91
III	160.52	153.79	157.79	138.33	114.04	86.72	146.04
IV	153.20	146.29	149.65	131.73	108.37	81.54	139.26
1993 I	155.85	150.27	153.20	133.89	109.83	83.93	142.78
II	148.83	143.80	147.85	128.57	105.22	80.89	136.84
NEDERLAND							
1992	121.4	122.9	117.9	124.3	90.0	90.1	123.5
1993 (2)	128.8*	130.9*	125.0*	131.8*	93.6*	94.0*	131.5*
1994 (2)	132.8*	135.1*	128.2*	135.7*	96.5*	96.7*	135.7*
1995 (2)	136.6*	138.9*	132.3*	139.4*	99.5*	99.5*	139.6*
1991 II	115.50	116.28	112.00	118.23	90.74	90.12	116.53
III	116.68	118.34	112.99	119.37	90.57	90.68	118.68
IV	118.07	119.13	113.97	120.95	90.28	90.97	120.60
1992 I	119.77	120.54	115.09	123.39	89.97	89.88	121.38
II	118.99	120.90	115.10	121.82	89.54	90.01	121.46
III	121.16	123.40	118.33	123.73	89.45	89.14	123.07
IV	125.78	126.75	123.31	128.14	91.09	91.28	128.13
1993 I	126.89	129.02	124.45	129.53	91.41	92.17	129.70
II	126.87	130.22	123.86	128.73	91.04	92.15	130.20
PORTUGAL							
1992	187.1	159.9	219.4	162.8	106.0	93.6	161.0
1993 (2)	186.7*	159.1*	219.1*	161.9*	102.8*	91.5*	159.4*
1994 (2)	190.4*	162.3*	223.9*	165.0*	102.7*	92.4*	162.2*
1995 (2)	200.2*	170.1*	235.8*	172.3*	105.0*	94.1*	169.6*
1991 II	157.66	139.62	180.49	140.44	105.26	94.30	140.97
III	166.55	146.28	191.41	147.41	106.60	95.35	147.26
IV	168.23	147.21	197.47	150.45	104.81	94.60	150.41
1992 I	177.64	152.53	207.69	155.97	106.46	93.51	154.80
II	187.50	160.06	220.07	160.51	108.63	94.64	161.10
III	190.87	162.66	222.95	162.27	104.83	92.46	162.37
IV	192.75	164.05	227.98	166.51	103.55	92.97	165.49
1993 I							
II							

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
DANMARK							
1992	3.24	3.23	3.62	5.26	0.00	-0.23	3.83
1993 (2)	3.59*	3.90*	3.90*	5.23*	1.75*	3.59*	4.26*
1994 (2)	0.61*	1.10*	0.41*	1.59*	1.89*	2.97*	0.81*
1995 (2)	2.72*	2.92*	3.32*	3.12*	2.72*	3.22*	2.86*
1991 II	0.91	0.35	0.16	1.44	3.88	2.98	0.69
III	-0.17	0.17	0.13	-0.95	-0.45	-0.24	-0.02
IV	-0.10	0.74	0.76	0.69	-0.83	0.61	0.60
1992 I	0.65	0.42	0.45	1.61	-1.40	-2.22	0.33
II	1.00	0.61	0.84	2.27	0.91	1.48	1.49
III	2.86	1.47	1.77	0.87	0.97	-1.21	2.30
IV	1.21	3.39	3.65	4.23	0.70	1.66	2.22
1993 I	2.52	1.62	1.39	2.38	0.68	0.67	2.04
II	0.07	0.18	0.46	1.02	-0.59	0.05	0.43
ESPAÑA							
1992	3.26	3.20	5.04	-0.67	0.01	-1.70	2.36
1993 (2)	-7.36*	-6.64*	-6.55*	-7.27*	-3.17*	-1.38*	-6.31*
1994 (2)	-0.16*	0.41*	-0.26*	-0.74*	1.76*	2.34*	0.11*
1995 (2)	3.70*	4.10*	4.00*	2.40*	3.50*	3.60*	3.66*
1991 II	2.24	2.00	2.39	1.31	1.21	0.54	1.88
III	0.85	0.77	1.27	-0.29	-0.12	-0.49	0.62
IV	0.81	0.94	1.52	-0.55	-0.16	-0.29	0.64
1992 I	2.13	2.28	3.01	0.97	1.19	1.44	2.05
II	1.70	1.57	2.03	0.91	0.98	0.15	1.32
III	-0.93	-0.97	-0.93	-1.47	-1.32	-2.55	-1.26
IV	-4.56	-4.88	-5.16	-4.77	-4.97	-5.98	-4.64
1993 I	1.73	2.72	2.37	1.64	1.35	2.94	2.53
II	-4.50	-4.31	-3.50	-3.98	-4.20	-3.62	-4.16
NEDERLAND							
1992	4.12	4.60	4.84	4.26	-0.84	-0.40	4.61
1993 (2)	6.08*	6.50*	5.98*	6.08*	4.00*	4.31*	6.44*
1994 (2)	3.11*	3.21*	2.61*	2.91*	3.11*	2.91*	3.20*
1995 (2)	2.64*	2.84*	3.14*	2.74*	3.04*	2.94*	2.88*
1991 II	-0.60	0.08	0.91	0.10	-0.92	0.12	0.07
III	1.03	1.78	0.89	0.97	-0.19	0.62	1.85
IV	1.19	0.66	0.86	1.32	-0.33	0.32	1.62
1992 I	1.44	1.19	0.99	2.01	-0.34	-1.20	0.64
II	-0.65	0.29	0.01	-1.26	-0.48	0.14	0.06
III	1.82	2.07	2.81	1.56	-0.10	-0.97	1.33
IV	3.81	2.72	4.21	3.57	1.83	2.40	4.11
1993 I	0.88	1.78	0.92	1.08	0.35	0.97	1.23
II	-0.02	0.93	-0.47	-0.62	-0.41	-0.03	0.39
PORTUGAL							
1992	15.95	12.21	18.55	12.27	0.47	-1.15	11.79
1993 (2)	-0.25*	-0.53*	-0.15*	-0.53*	-3.04*	-2.20*	-0.94*
1994 (2)	2.01*	2.01*	2.20*	1.91*	-0.12*	0.94*	1.75*
1995 (2)	5.11*	4.81*	5.31*	4.41*	2.21*	1.91*	4.56*
1991 II	3.21	2.40	5.31	3.30	0.61	0.95	2.95
III	5.63	4.77	6.05	4.96	1.27	1.11	4.46
IV	1.01	0.64	3.17	2.06	-1.68	-0.79	2.14
1992 I	5.59	3.62	5.18	3.67	1.58	-1.15	2.92
II	5.55	4.93	5.96	2.91	2.04	1.20	4.07
III	1.80	1.63	1.31	1.10	-3.50	-2.30	0.79
IV	0.99	0.85	2.25	2.61	-1.22	0.55	1.92
1993 I							
II							

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
ÖSTERREICH							
1992	136.2	130.9	146.6	134.0	114.9	107.4	132.3
1993 (2)	147.9*	141.2*			119.7*	111.3*	143.4*
1994 (2)	154.3*	146.5*			122.3*	113.2*	149.3*
1995 (2)	158.6*	150.7*			125.5*	115.6*	153.1*
1991 II	126.34*	123.02*	136.79*	126.58*	110.21*	105.72*	123.75*
III	130.61*	124.53*	138.60*	127.66*	110.67*	106.25*	128.53*
IV	131.32*	126.03*	140.37*	131.18*	112.99*	106.29*	127.84*
1992 I	132.16*	127.51*	143.16*	127.27*	113.51*	108.14*	129.69*
II	133.88*	128.68*	143.59*	132.50*	113.37*	106.79*	130.49*
III	137.83*	131.09*	146.85*	134.02*	114.24*	105.83*	133.53*
IV	141.25*	136.68*	152.91*	140.73*	118.21*	109.05*	135.77*
1993 I	143.97*	138.96*	156.92*	134.27*	120.78*	114.32*	140.71*
II	146.83*	139.66*	157.58*	141.28*	120.48*	112.93*	142.65*
SVERIGE							
1992	132.6	133.5	130.1	120.3	97.9	91.7	130.2
1993 (2)	112.5*	116.7*			89.6*	84.4*	111.3*
1994 (2)	111.9*	117.9*			90.4*	85.6*	111.3*
1995 (2)	114.7*	121.3*			93.1*	88.4*	114.4*
1991 II	133.42*	131.65*	131.10*	124.21*	103.09*	95.53*	130.60*
III	133.15*	133.11*	128.07*	123.82*	103.32*	96.86*	130.50*
IV	132.41*	133.79*	127.82*	121.20*	101.29*	93.71*	129.53*
1992 I	133.10*	133.58*	129.51*	122.04*	99.08*	93.18*	130.85*
II	133.75*	134.46*	131.23*	122.62*	100.21*	93.30*	130.68*
III	135.35*	136.25*	133.17*	121.20*	98.66*	92.96*	133.28*
IV	129.10*	129.46*	127.68*	115.95*	94.48*	87.18*	126.53*
1993 I	112.90*	116.56*	111.54*	101.07*	88.76*	84.27*	111.51*
II	114.87*	118.02*	111.02*	102.37*	91.12*	86.25*	113.32*

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
ÖSTERREICH							
1992	5.91	5.69	6.17	4.16	3.21	1.05	4.99
1993 (2)	8.55*	7.82*			4.18*	3.65*	8.38*
1994 (2)	4.36*	3.76*			2.25*	1.75*	4.11*
1995 (2)	2.78*	2.88*			2.58*	2.08*	2.57*
1991 II	0.36*	0.97*	0.19*	0.63*	-0.41*	-1.15*	-0.24*
III	3.38*	1.22*	1.32*	0.86*	0.42*	0.50*	3.87*
IV	0.54*	1.20*	1.28*	2.75*	2.09*	0.04*	-0.54*
1992 I	0.64*	1.18*	1.98*	-2.98*	0.46*	1.74*	1.45*
II	1.30*	0.92*	0.30*	4.11*	-0.12*	-1.25*	0.62*
III	2.95*	1.88*	2.28*	1.15*	0.76*	-0.90*	2.33*
IV	2.48*	4.26*	4.13*	5.01*	3.48*	3.04*	1.68*
1993 I	1.93*	1.67*	2.62*	-4.59*	2.18*	4.84*	3.63*
II	1.99*	0.50*	0.42*	5.22*	-0.25*	-1.22*	1.38*
SVERIGE							
1992	0.86	1.76	1.69	-1.79	-3.57	-3.39	1.02
1993 (2)	-15.13*	-12.56*			-8.41*	-7.91*	-14.55*
1994 (2)	-0.56*	1.02*			0.82*	1.32*	0.00*
1995 (2)	2.51*	2.91*			3.01*	3.31*	2.76*
1991 II	5.52*	5.35*	4.59*	2.60*	4.22*	2.83*	5.29*
III	-0.20*	0.96*	-2.31*	-0.31*	0.22*	1.40*	-0.07*
IV	-0.56*	0.51*	-0.20*	-2.11*	-1.96*	-3.25*	-0.75*
1992 I	0.52*	-0.16*	1.32*	0.69*	-2.18*	-0.56*	1.02*
II	0.49*	0.66*	1.33*	0.48*	1.14*	0.13*	-0.13*
III	1.20*	1.33*	1.48*	-1.16*	-1.55*	-0.37*	1.99*
IV	-4.62*	-4.98*	-4.13*	-4.33*	-4.24*	-6.21*	-5.07*
1993 I	-12.55*	-9.97*	-12.64*	-12.84*	-6.05*	-3.34*	-11.87*
II	1.75*	1.26*	-0.47*	1.29*	2.66*	2.34*	1.63*

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

GDP AND ITS COMPONENTS

Price indices 1985=100 (1)

	GDP	Private consumption	Government consumption	Gross fixed cap.format.	Exports	Imports	Domestic demand
HELVETIA							
1992	132.6	127.6	134.0	121.5	117.0	104.7	127.5
1993 (2)	141.3*	137.6*			124.8*	109.5*	135.3*
1994 (2)	147.8*	144.2*			130.8*	113.7*	140.8*
1995 (2)	151.0*	147.2*			134.1*	116.0*	143.3*
1991 II	134.05	126.35	130.45	126.01	119.31	106.14	128.09
III	131.36	125.43	129.65	123.92	118.50	105.86	125.82
IV	132.91	126.23	130.57	124.59	118.33	103.82	126.52
1992 I	130.49	124.19	130.04	120.82	115.99	103.69	125.20
II	127.74	123.19	129.00	118.14	113.69	102.35	123.09
III	132.48	128.68	135.76	121.16	117.15	105.54	127.83
IV	139.75	134.31	141.32	125.56	121.48	107.89	134.26
1993 I	136.35	131.97	138.23	121.06	121.02	105.98	130.44
II	139.90	135.09	142.65	123.38	124.13	107.37	133.21
SUOMI (FINLAND)							
1992	109.8	111.5	121.9	106.9	93.0	86.5	107.6
1993 (2)	95.3*	98.9*			86.8*	84.8*	94.9*
1994 (2)	99.1*	103.2*			91.1*	88.1*	98.5*
1995 (2)	102.7*	106.9*			94.4*	90.9*	101.9*
1991 II	129.89*	127.05*	142.74*	131.33*	115.38*	125.05*	126.23*
III	127.71*	125.93*	141.83*	128.78*	95.52*	104.94*	125.88*
IV	119.65*	120.49*	135.63*	120.27*	87.50*	99.12*	118.09*
1992 I	114.58*	114.50*	125.42*	114.37*	82.26*	85.67*	112.75*
II	113.95*	114.89*	126.68*	111.63*	82.73*	76.58*	111.33*
III	110.28*	112.93*	123.66*	105.22*	70.81*	72.06*	109.60*
IV	99.87*	104.90*	114.91*	92.95*	61.41*	55.64*	99.80*
1993 I	94.67*	96.82*	104.11*	92.57*	58.52*	47.35*	95.36*
II	96.76*	99.48*	108.39*	92.87*	50.61*	49.72*	101.13*
NORGE							
1992	100.1	116.6	114.6	108.3	71.3	97.5	98.2
1993 (2)	99.4*	115.5*			71.2*	97.2*	99.2*
1994 (2)	101.0*	118.0*			73.3*	100.0*	100.6*
1995 (2)	103.4*	120.9*			75.8*	103.0*	102.8*
1991 II	101.52*	113.64*	111.75*	106.59*	79.01*	97.91*	116.95*
III	101.90*	114.63*	113.05*	107.05*	77.58*	99.36*	119.56*
IV	100.65*	115.17*	113.67*	106.18*	75.18*	98.08*	118.65*
1992 I	99.32*	115.71*	114.78*	109.32*	69.08*	99.04*	125.13*
II	100.38*	116.65*	114.65*	108.67*	73.07*	98.01*	119.43*
III	100.64*	117.40*	114.96*	107.74*	70.88*	96.54*	122.07*
IV	99.79*	116.72*	113.93*	108.09*	71.23*	96.46*	121.13*
1993 I	99.64*	114.95*	111.39*	107.82*	70.29*	97.77*	120.97*
II	100.02*	115.80*	112.61*	106.72*	73.38*	96.19*	119.70*

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

EVOLUTION OF GDP AND OF ITS COMPONENTS

% (1)

Prices

	GDP	Private consumption	Government consumption	Gross fixed cap. format.	Exports	Imports	Domestic demand
HELVETIA							
1992	0.00	1.48	3.23	-2.75	-1.24	-0.45	0.68
1993 (2)	6.59*	7.85*			6.69*	4.60*	6.11*
1994 (2)	4.59*	4.79*			4.79*	3.77*	4.04*
1995 (2)	2.16*	2.06*			2.56*	2.06*	1.76*
1991 II	1.56	1.37	1.45	1.30	1.14	0.21	1.20
III	-2.00	-0.73	-0.61	-1.66	-0.67	-0.27	-1.77
IV	1.17	0.64	0.71	0.54	-0.15	-1.92	0.56
1992 I	-1.82	-1.62	-0.40	-3.02	-1.98	-0.13	-1.05
II	-2.10	-0.80	-0.80	-2.21	-1.98	-1.29	-1.68
III	3.71	4.45	5.24	2.55	3.03	3.11	3.85
IV	5.49	4.38	4.09	3.63	3.70	2.23	5.03
1993 I	-2.43	-1.75	-2.18	-3.58	-0.38	-1.78	-2.84
II	2.60	2.37	3.19	1.91	2.57	1.32	2.12
SUOMI (FINLAND)							
1992	-12.88	-10.12	-12.24	-17.12	-8.09	-7.63	-12.58
1993 (2)	-13.20*	-11.29*			-6.72*	-1.97*	-11.76*
1994 (2)	3.94*	4.35*			4.95*	3.94*	3.75*
1995 (2)	3.61*	3.61*			3.61*	3.11*	3.47*
1991 II	2.71*	3.07*	3.91*	0.78*	-12.67*	-0.81*	4.68*
III	-1.67*	-0.88*	-0.63*	-1.94*	-17.21*	-16.08*	-0.27*
IV	-6.31*	-4.32*	-4.37*	-6.61*	-8.39*	-5.55*	-6.19*
1992 I	-4.24*	-4.97*	-7.53*	-4.90*	-5.99*	-13.57*	-4.52*
II	-0.55*	0.34*	1.00*	-2.39*	0.57*	-10.62*	-1.26*
III	-3.22*	-1.70*	-2.38*	-5.75*	-14.40*	-5.90*	-1.55*
IV	-9.44*	-7.11*	-7.08*	-11.66*	-13.29*	-22.79*	-8.94*
1993 I	-5.21*	-7.71*	-9.40*	-0.40*	-4.71*	-14.89*	-4.45*
II	2.21*	2.75*	4.12*	0.33*	-13.51*	5.00*	6.05*
NORGE							
1992	-1.39	2.24	1.72	1.78	-7.46	-0.60	-1.18
1993 (2)	-0.67*	-0.87*			-0.09*	-0.29*	0.98*
1994 (2)	1.60*	2.10*			3.00*	2.80*	1.43*
1995 (2)	2.30*	2.50*			3.30*	3.10*	2.13*
1991 II	-0.21*	0.76*	-0.14*	0.03*	4.79*	1.15*	-1.20*
III	0.38*	0.87*	1.17*	0.44*	-1.80*	1.49*	2.23*
IV	-1.23*	0.47*	0.54*	-0.81*	-3.10*	-1.29*	-0.76*
1992 I	-1.32*	0.47*	0.98*	2.95*	-8.11*	0.98*	5.46*
II	1.06*	0.81*	-0.11*	-0.59*	5.77*	-1.04*	-4.55*
III	0.26*	0.64*	0.27*	-0.85*	-2.99*	-1.50*	2.21*
IV	-0.85*	-0.58*	-0.89*	0.33*	0.49*	-0.08*	-0.77*
1993 I	-0.15*	-1.52*	-2.23*	-0.26*	-1.31*	1.35*	-0.13*
II	0.39*	0.74*	1.09*	-1.01*	4.38*	-1.62*	-1.04*

(*) Series estimated by the Commission services

(1) S.A.

(2) Forecasts

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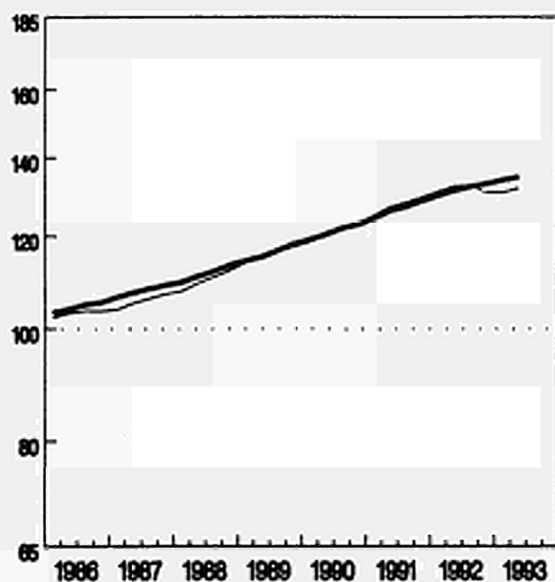
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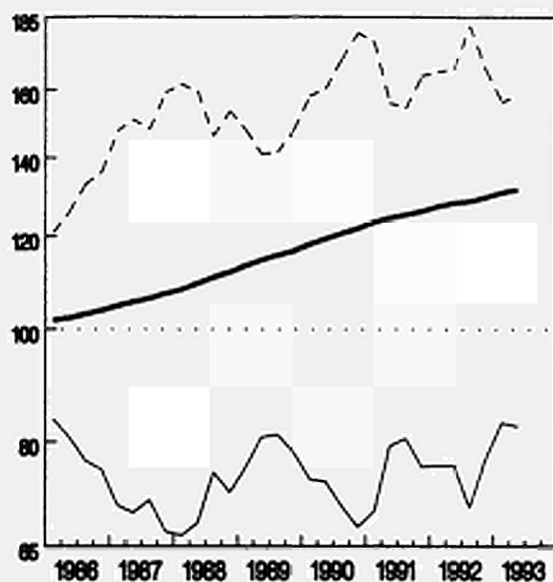
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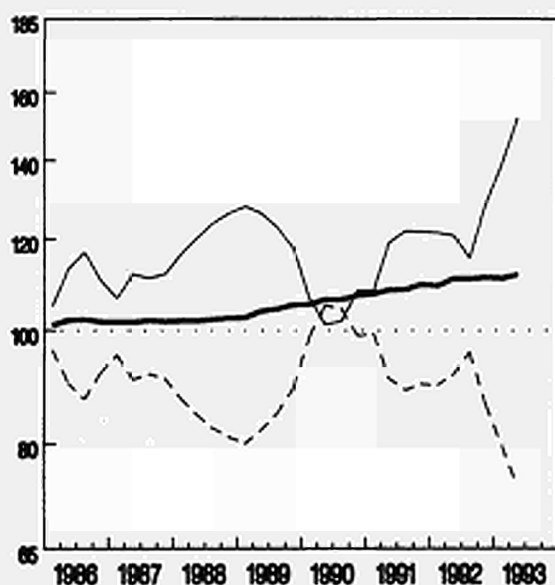
EUR *



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 ECU conversion rate

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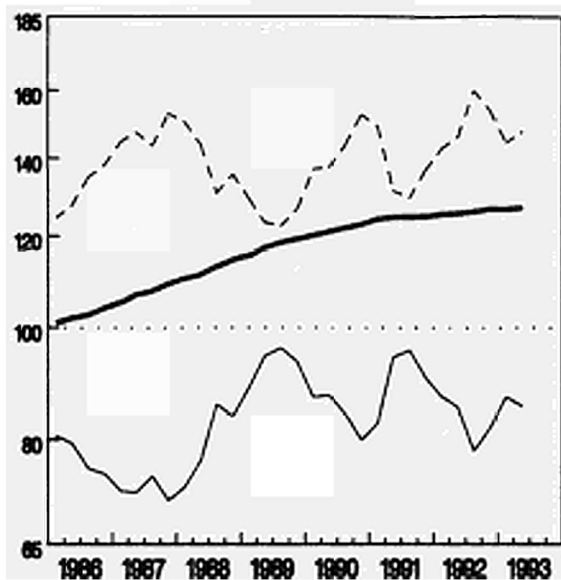
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PREISE

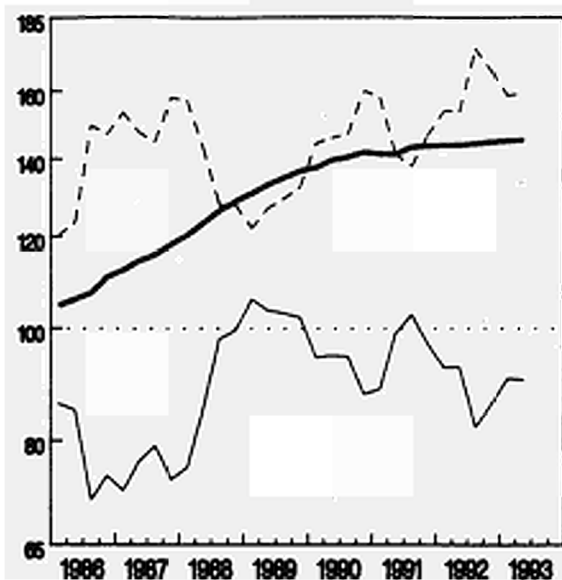
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EVOLUTION
1985 = 100

EVOLUTION DES PRIX
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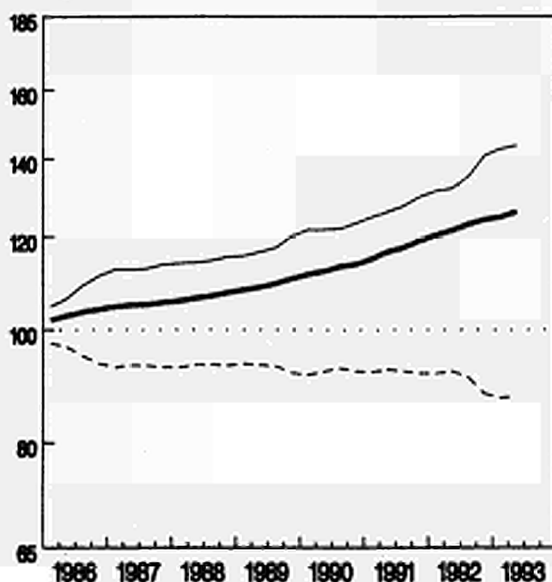
EVOLUTION

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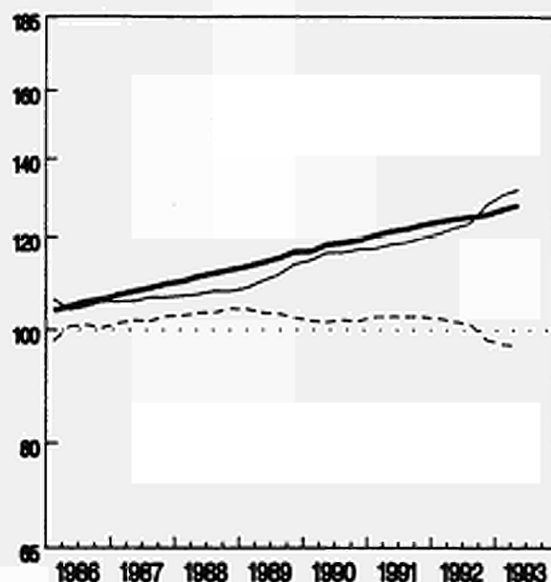
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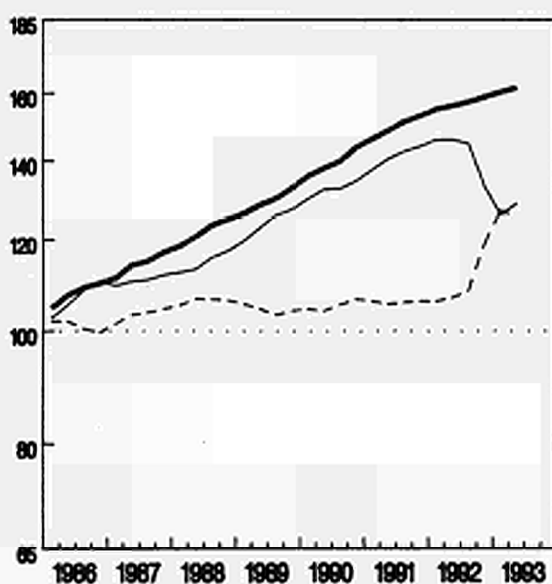
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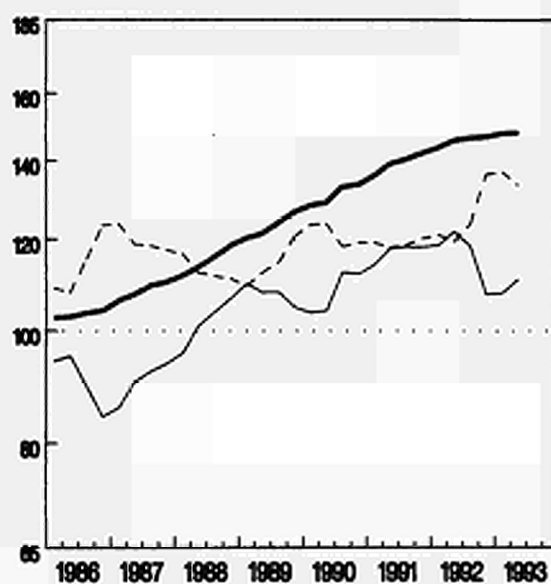
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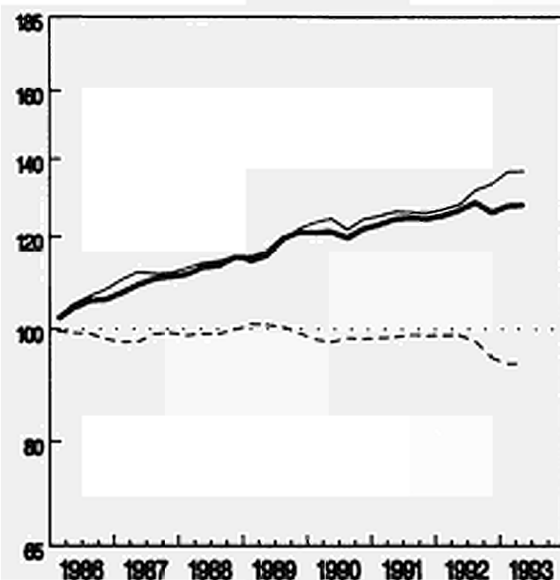
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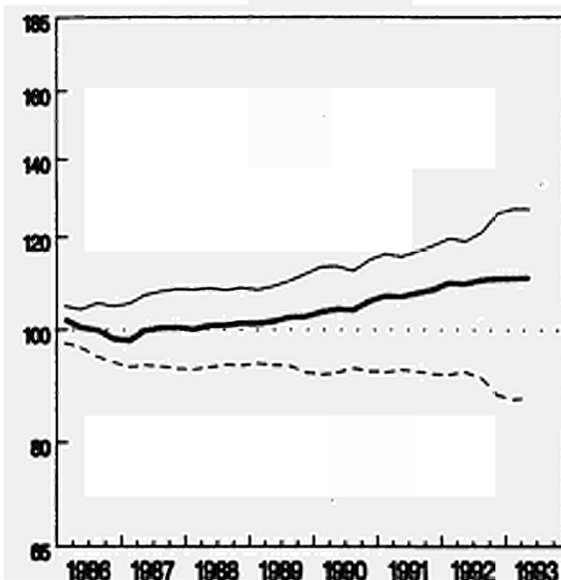
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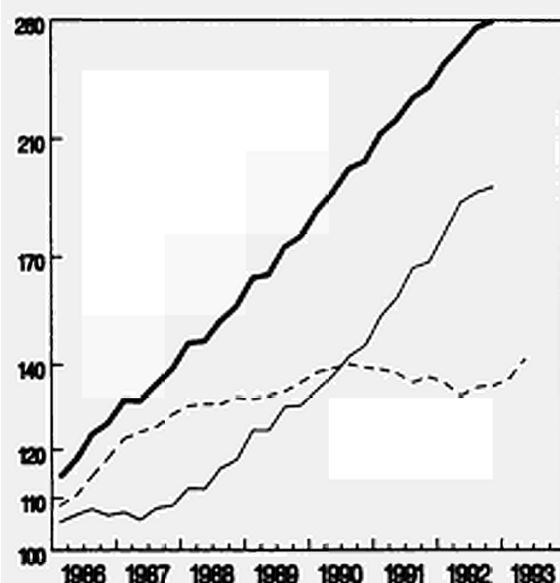
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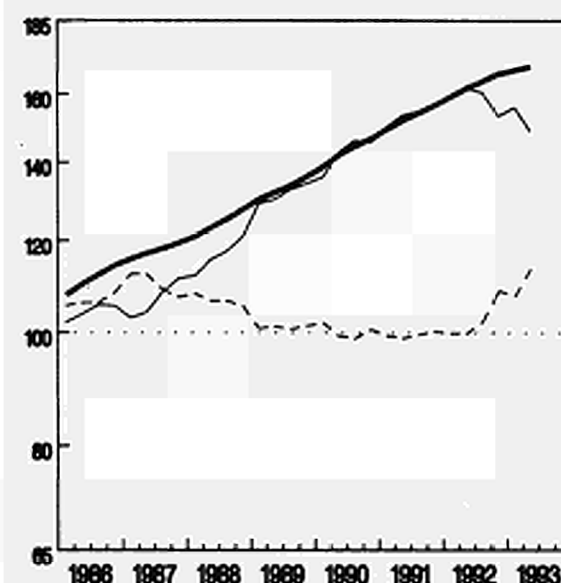
NEDERLAND



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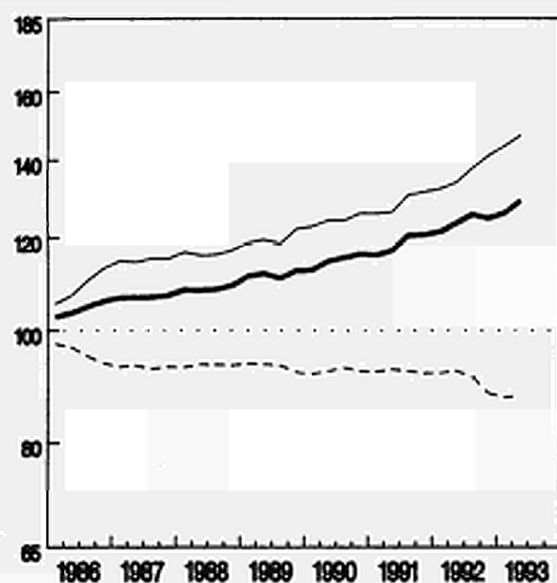
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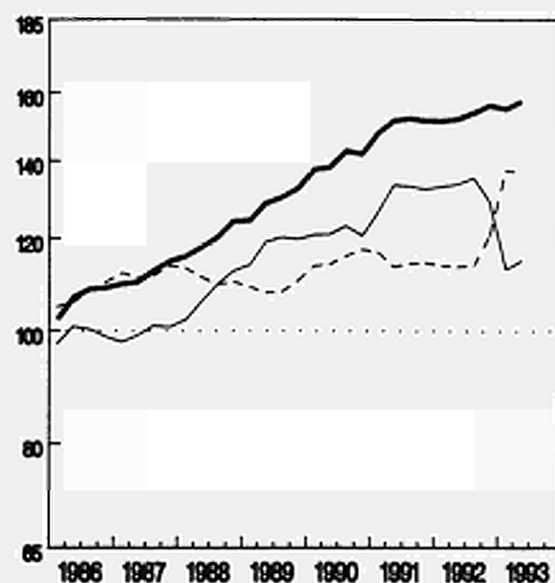
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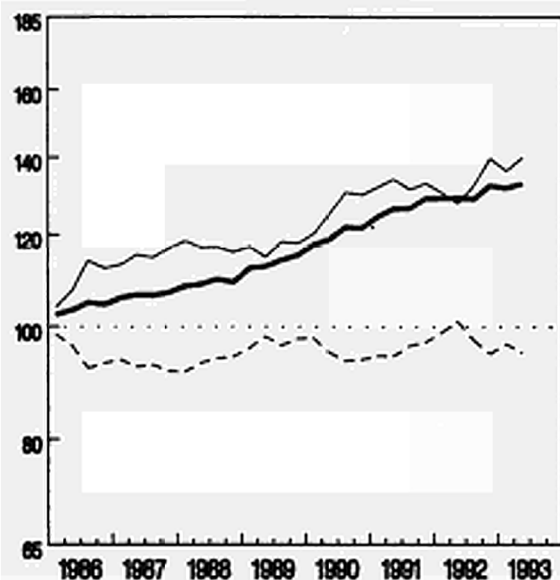
EVOLUTION

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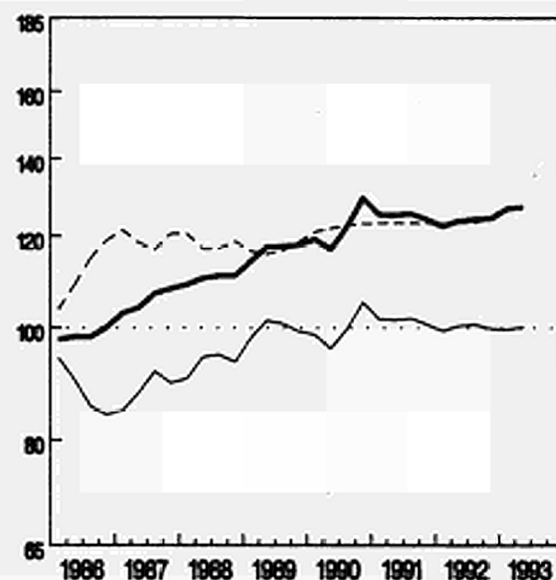
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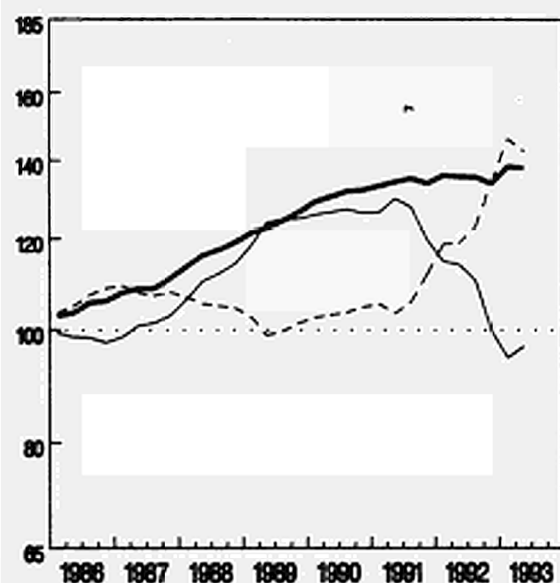
HELVETIA



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EINFACH-LOGARITHISCHE SKALA

SEMI-LOGARITHMIC SCALE

ECHELLE SEMI-LOGARITHMIQUE

3. Methodological note

This volume presents the main quarterly accounts aggregates for the Community as a whole, for those of the Member States which compile quarterly accounts, for the Community's principal economic partners outside Europe, and for certain EFTA countries.

The aggregates are presented either as values or as percentage variations. When in value form they are expressed in current-value ecus or in ecus at 1985 values. In addition, the most significant deflators, derived from the series in ecus, are presented, together with their rates of change. For the purposes of comparison this volume also contains the corresponding annual aggregates. In order to facilitate comparison between the quarterly aggregates and the corresponding annual aggregates, the former, in value form only, are expressed as annualized data after adjustment for seasonal variations. Percentage variation figures, meanwhile, are presented in seasonally-adjusted but not annualized form, in order to permit short-term economic analysis.

Since quarterly accounts are not available for all Member States, the Community total for each aggregate is the sum of the data from seasonally-adjusted series for the countries from which data are available, converted into ecus. This represents some 80% of Community gross domestic product. For the purposes of the graphs, it should be noted that the variations in Community GDP and in its deflator, expressed in national currency, are the mean of the variations in individual Member States, weighted by the corresponding GDP expressed in PPS.

The quarterly data are in accordance with the accounting definitions, computational methodology and seasonal adjustment procedures used in each Member State. This means that comparability with annual aggregates is not always ensured.

As a result of the high level of aggregation used in this volume, the differences in definition between quarterly series are not particularly evident. Certain important differences do nevertheless remain: for the Community as a whole, totals of exports and imports are not meaningful since they include trade both within the Community and beyond its external frontiers. However, assuming that there is no asymmetry, the balance of trade may be considered to tally with the other aggregates. For the United Kingdom, the average estimate of GDP is now used since all the aggregates are balanced with respect to this estimate. For Italy and Germany, Eurostat makes an estimation for private consumption and government consumption in order to obtain figures more coherent with the ESA definition. And in the case of the United States, two comments are required on the components of demand: the concept of collective consumption is replaced by that of total expenditure of general government, which also includes government investments; and the definition of investments relates exclusively to the private sector.

From the methodological point of view it should be noted that the individual countries use widely-differing methods which fall, broadly speaking, into two approaches: the direct and the indirect.

The direct approach is used by Denmark, Germany, Canada and the United States, amongst others. It is based on a quarterly set of surveys which match, albeit on a smaller scale, the surveys conducted for the purposes of calculating the annual aggregates. This approach requires a highly-developed and efficient information system.

The indirect approach is based in essence on the estimation of quarterly data from the annual figures, using a multiple linear regression model and reference indicators which are available at both annual and quarterly intervals. The main differences between the methods used lie in the hypothesis adopted for the additive term of disturbance. Countries adopting this approach include France, Italy, Portugal, Switzerland and (more recently) Spain.

This classification is of course over-simplified: in reality, the direct approach includes some indirect methods to make good missing or late data, whilst indirect-method countries also include certain direct components derived, for example, from Government budget data, the published accounts of major corporations, etc.

Seasonal adjustment procedures are for the most part variants on procedure X-11. Here the greatest difference lies in whether or not an ARIMA (auto-regressive integrated moving average) extrapolation is applied before adjustment. Only Germany and Spain use different procedures: the German procedure is known as the Berlin method, which belongs in essence to the family of regression analysis methods; by contrast Spain uses a method based on canonical decomposition of a given ARIMA model. France and Portugal publish only seasonally-adjusted data, whilst at the other end of the scale Norway and Sweden publish only unadjusted data. Some countries do not have seasonally-adjusted data at current prices. In cases where some or all of a country's series are unadjusted, they are adjusted by Eurostat using the X-11 method without extrapolation.

The quarterly accounts aggregates are compiled by the national statistical institutes, except in the cases of Austria and Switzerland, where the series are compiled by institutes specializing in economic analysis. For Germany the data supplied by the Statistisches Bundesamt relate to the situation prior to 3 October 1990 including West Berlin.

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ISSN 1010-1764

L - 2985 Luxembourg

Catalogue number: CA-BY-93-004-EN-C